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April 24, 2025

## Summary of Consolidated Financial Results for the Year Ended March 31 2025 (Based on Japanese GAAP)

Company name: TOMEN DEVICES CORPORATION  
 Listing: Tokyo Stock Exchange  
 Securities code: 2737  
 URL: <https://www.tomendevices.co.jp>  
 Representative: Kiyotaka Nakao, President  
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 Scheduled date of ordinary general meeting of shareholders: June 26, 2025  
 Scheduled date to file Securities Report: June 23, 2025  
 Scheduled date to commence dividend payments: June 27, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes

(Amounts less than million yen are rounded down.)

### 1. Consolidated financial results for the year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	421,671	13.8	10,169	7.3	7,377	18.9	5,588	166.6
March 31, 2024	370,676	(11.2)	9,480	(22.5)	6,203	(5.9)	2,096	(57.3)

Note: Comprehensive income Year ended March 31, 2025 ¥5,473 million [ 25.2% ]  
 Year ended March 31, 2024 ¥4,372 million [ (36.4)% ]

	Earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
Year ended	Yen	%	%	%
March 31, 2025	821.69	11.7	6.0	2.4
March 31, 2024	308.23	4.7	5.2	2.6

Reference: Share of profit (loss) of entities accounted for using equity method Year ended March 31, 2025 ¥27 million  
 Year ended March 31, 2024 ¥22 million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	yen
March 31, 2025	113,970	49,621	43.5	7,296.29
March 31, 2024	130,213	45,508	34.9	6,691.54

Reference: Equity As of March 31, 2025 ¥49,621 million  
 As of March 31, 2024 ¥45,508 million

### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Year ended	Millions of yen	Millions of yen	%	yen
March 31, 2025	9,210	(21)	(16,853)	13,172
March 31, 2024	4,425	494	2,904	20,865

### 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2024	-	0.00	-	200.00	200.00	1,360	64.9	3.1
Year ended March 31, 2025	-	0.00	-	300.00	300.00	2,040	36.5	4.3
Year ending March 31, 2026 (Forecast)	-	0.00	-	260.00	260.00		36.8	

### 3. Forecast of consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	400,000	(5.1)	8,800	(13.5)	6,500	(11.9)	4,800	(14.1)	705.78

### 4. Notes

- Changes in significant subsidiaries during the year ended March 31, 2024 (changes in specified subsidiaries resulting in the change in the scope of consolidation) : No
- Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statement  
 Changes in accounting policies due to revisions to accounting standards and other regulations: Yes  
 Changes in accounting policies due to other reasons: No  
 Changes in accounting estimates: No  
 Restatement of prior period financial statements: No
- Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025	6,802,000 shares
As of March 31, 2024	6,802,000 shares

Number of treasury shares at the end of the period

As of March 31, 2025	1,082 shares
As of March 31, 2024	1,032 shares

Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Year ended March 31, 2025	6,800,959 shares
Year ended March 31, 2024	6,801,012 shares

## Reference: Summary of non-consolidated financial results

### 1. Non-consolidated financial results for the year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

#### (1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	179,033	20.9	4,385	8.1	3,841	27.6	2,769	-
March 31, 2024	148,087	(27.0)	4,058	(43.6)	3,010	(8.1)	(557)	-

	Earnings per share
Year ended	Yen
March 31, 2025	407.25
March 31, 2024	(82.04)

#### (2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	yen
March 31, 2025	70,762	26,268	37.1	3,862.52
March 31, 2024	74,731	24,647	33.0	3,624.07

Reference: Equity      As of March 31, 2025:      ¥26,268 million  
                                  As of March 31, 2024:      ¥24,647 million

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* Proper use of forecasts of financial results, and other special matters  
 (Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.

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## 1. Overview of Operating Results, etc

### (1) Overview of Operating Results

During the consolidated fiscal year under review, the Japanese economy achieved a moderate recovery as personal consumption picked up in response to an improvement of the employment and income environment and inbound tourism generated strong demand. The outlook for the global economy remained uncertain, mainly reflecting concerns about the outlook for the Chinese economy, the prolonged conflict in Ukraine, the instability in the Middle East, and a spreading trade war driven by the U.S.

In the electronics industry, demand for some general servers, storage, PCs, smartphones, and other products increased with the growth of AI-related and other demand and progress in inventory adjustment. However, the momentum has remained insufficient for a full-scale market recovery. Meanwhile, in the in-car product market, there was an increase in the number of semiconductors used in cars, chiefly due to ADAS, autonomous driving, electrification, and the shift to integrated driver consoles.

In these circumstances, the Tomen Devices Group posted net sales of 421,671 million yen (up 13.8% year on year) due to an increase in sales of products for servers and storage and products for automotive applications, as well as the upward trend in prices of memory products, which are its mainstay products, in the second quarter of the fiscal year under review. Operating profit stood at 10,169 million yen (up 7.3% year on year), ordinary profit was 7,377 million yen (up 18.9% year on year), and profit attributed to owners of parent was 5,588 million yen (up 166.6% year on year).

Operating results by segment for the fiscal year under review are as follows:

#### (Japan)

While sales from the SiP and foundry businesses decreased, sales of memory products for servers and storage and products for automotive applications (memory products and OLEDs) increased, which resulted in net sales in this segment of 127,314 million yen (up 17.1% year on year). Segment profit was 4,396 million yen (up 8.3% year on year).

#### (Overseas)

Net sales in this segment were 294,356 million yen (up 12.4% year on year) due to strong sales of memory products for servers and storage and an increase in sales of memory products for PCs and products for smartphones (high-resolution CIS and OLED products). Segment profit stood at 5,884 million yen (up 13.0% year on year).

For results by product category, see 4. Supplementary Information on page 19.

### (2) Overview of Financial Position

Total assets at the end of the consolidated fiscal year under review stood at 113,970 million yen (down 12.5% from the end of the previous fiscal year). This was chiefly attributable to decreases of notes and accounts receivable - trade, deposits paid, cash and deposits and merchandise.

Liabilities totaled 64,349 million yen (down 24.0% from the end of the previous fiscal year). This mainly reflects decreases in short-term borrowings and accounts payable - trade.

Net assets were 49,621 million yen (up 9.0% from the end of the previous fiscal year). This increase was mainly due to the recording of profit attributable to owners of parent and the payment of dividends.

### (3) Overview of Cash Flows

Regarding cash flows as of the end of the fiscal year under review, cash and cash equivalents (hereafter, "cash") decreased 7,692 million yen from the end of the previous fiscal year, to 13,172 million yen, due to a decrease in cash flows from financing activities despite an increase in cash flows from operating activities, among other factors.

The situation of the cash flows in each category as of the end of the fiscal year under review is as follows.

#### (Cash flows from operating activities)

Net cash provided by operating activities amounted to 9,210 million yen (up 4,785 million yen year on year). Contributing factors included a decrease in cash attributed to a decrease in trade payables (6,132 million yen) and an increase in cash reflecting the recording of profit before income taxes (7,484 million yen) and a decrease in trade receivables (5,151 million yen).

#### (Cash flows from investing activities)

Net cash used in investing activities was 21 million yen (compared to a cash inflow of 494 million yen in the previous fiscal year). This was a result chiefly of a decrease in cash caused by the purchase of intangible assets (23 million yen).

#### (Cash flows from financing activities)

Net cash used in financing activities was 16,853 million yen (compared to a cash inflow of 2,904 million yen in the previous fiscal year). This change was primarily attributable to a decrease in cash which resulted from a decrease in short-term borrowings (15,547 million yen).

#### (Reference) Trends in cash flow-related indicators

	Fiscal Year ended March 31, 2021	Fiscal Year ended March 31, 2022	Fiscal Year ended March 31, 2023	Fiscal Year ended March 31, 2024	Fiscal Year ended March 31, 2025
Equity-to-asset ratio (%)	26.8	33.0	40.3	34.9	43.5
Equity-to-asset ratio based on market value (%)	22.8	37.1	41.6	34.3	33.4
Cash Flow Interest-Bearing Debt Ratio (year)	—	1.6	—	6.7	1.5
Interest Coverage Ratio (times)	—	54.4	—	2.9	5.1

Equity-to-asset ratio: Equity / Net assets

Equity-to-asset ratio based on market value: Market capitalization / Net assets

Cash Flow Interest-Bearing Debt Ratio: Interest bearing debt / Cash Flow

Interest Coverage Ratio: Cash flow / Interest payment

- (Notes)
1. Each indicator is calculated based on consolidated financial figures.
  2. Total market capitalization is calculated on the basis of the total number of issued shares excluding treasury shares.
  3. Cash flows denote cash flows from operating activities.
  4. Interest-bearing debt refers to all liabilities on the consolidated balance sheets for which interest is paid.
  5. Cash flow/interest-bearing debt ratio and interest coverage ratio are not shown for fiscal years when there were negative cash flows from operating activities.

#### (4) Future Outlook

Regarding the forecast consolidated financial results for the fiscal year ending March 31, 2026, while the trend of companies expanding their capital expenditures is expected to continue reflecting initiatives for digitalization, decarbonization, and the development of resilient supply chains, the outlook is expected to remain uncertain mainly due to the impact of the expansion of the trade war attributed to the continuing shift to protectionism by the U.S., concerns regarding the future of the Chinese economy, and the prolonged instability of the situations in Ukraine and the Middle East. Memory is the Company's mainstay product, and the trend in the memory market continues to be a growth trend driven by demand for data centers, mainly generative AI data centers, and there has been an increase in demand for some general servers, storage, PCs, smartphones, and other products. However, the momentum of the recovery has remained insufficient overall, and it is expected to be some time before the market has fully recovered.

In this business environment, the Company will work on comprehensive solutions, including proposals involving leading-edge products, in sectors where growth potential and competitiveness are expected, such as by driving the development of the generative AI server business and reinforcing the sales structure of the automotive business. Currently, the momentum of the recovery of the pace of assembly manufacturers' procurement activities has been weak, and a decline is expected due to the impact of fiercer competition caused by the emergence of Chinese memory manufacturers and the global increase in the cost of trade.

Regarding the financial results forecasts for the fiscal year ending March 31, 2026, the Company expects net sales to be 400,000 million yen (down 5.1% year on year), operating profit to be 8,800 million yen (down 13.5% year on year), ordinary profit to be 6,500 million yen (down 11.9% year on year), and profit attributable to owners of parent to be 4,800 million yen (down 14.1% year on year).

(Note) The forecasts are based on information currently available and actual results may differ from these forecasts due to a variety of factors.

#### (5) Basic Policy on Profit Distribution and Dividends for the Current and Next Fiscal Years

The Company's dividend policy is to pay performance-based dividends based on its consolidated financial results. The Company will respond flexibly to continue its stable payment of dividends, taking an increase in the payout ratio into consideration, in addition to the changes in the economic environment, demands for funds and other factors.

In accordance with this dividend policy, the Company plans to pay a dividend for the fiscal year under review of 300 yen per share (with a consolidated payout ratio of 36.5%) in light of the revisions to the consolidated financial results forecasts and other factors.

Next fiscal year, the Company plans to pay 260 yen per share (with a consolidated payout ratio of 36.8%).

However, the Company intends to use retained earnings to strengthen its management foundation, meet the demand for funds accompanying the expansion of the business and strengthen its financial standing.

## 2. Basic Approach to Selecting our Accounting Standard

Tomen Devices Tomen Devices Group currently prepares consolidated financial statements using the Generally Accepted Accounting Principles in Japan to permit comparisons of the consolidated financial statements and in consideration of the rarity of the need to procure funds in overseas markets, among other factors. At present, the Group does not see a positive benefit from transitioning to the International Financial Reporting Standards (IFRS). Accordingly, the Group will consider the application of the IFRS based on trends in the foreign shareholder ratio and the actions of other companies which belong to the same industry as the Group going forward.



### 3. Consolidated Financial Statements and Primary Notes

#### (1) Consolidated balance sheets

	(Millions of yen)	
	As of March 31, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	8,514	5,801
Notes and accounts receivable - trade	60,595	55,613
Electronically recorded monetary claims - operating	2,010	1,436
Merchandise	42,609	41,219
Advance payments to suppliers	745	629
Deposits paid	12,350	7,371
Other	1,740	703
Allowance for doubtful accounts	(80)	(72)
Total current assets	128,486	112,703
Non-current assets		
Property, plant and equipment		
Buildings	115	115
Accumulated depreciation	(100)	(103)
Buildings, net	14	12
Other	677	727
Accumulated depreciation	(518)	(517)
Other, net	158	210
Total property, plant and equipment	173	222
Intangible assets	318	264
Investments and other assets		
Investment securities	213	231
Deferred tax assets	852	389
Other	169	159
Total investments and other assets	1,235	780
Total non-current assets	1,727	1,267
Total assets	130,213	113,970

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	46,962	40,649
Accounts payable - other	4,529	5,488
Short-term borrowings	29,661	14,054
Income taxes payable	—	1,146
Advances received	1,072	1,486
Provision for bonuses	348	339
Other	1,430	401
Total current liabilities	84,005	63,566
Non-current liabilities		
Retirement benefit liability	565	592
Other	134	189
Total non-current liabilities	699	782
Total liabilities	84,705	64,349
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,054	2,054
Capital surplus	16	16
Retained earnings	37,708	41,936
Treasury shares	(3)	(3)
Total shareholders' equity	39,775	44,003
Accumulated other comprehensive income		
Deferred gains or losses on hedges	(122)	90
Foreign currency translation adjustment	5,855	5,527
Total accumulated other comprehensive income	5,733	5,617
Total net assets	45,508	49,621
Total liabilities and net assets	130,213	113,970

(2) Consolidated statements of income and consolidated statements of comprehensive income  
(Consolidated statements of income)

	(Millions of yen)	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	370,676	421,671
Cost of sales	357,004	406,974
Gross profit	13,671	14,696
Selling, general and administrative expenses	4,191	4,527
Operating profit	9,480	10,169
Non-operating income		
Interest income	8	35
Dividend income	10	—
Share of profit of entities accounted for using equity method	22	27
Consumption taxes refund	347	—
Other	3	5
Total non-operating income	391	69
Non-operating expenses		
Interest expenses	1,539	1,798
Loss on sale of receivables	400	485
Foreign exchange losses	1,694	547
Other	33	29
Total non-operating expenses	3,667	2,860
Ordinary profit	6,203	7,377
Extraordinary income		
Gain on sale of investment securities	445	—
Recoveries of written off receivables	—	107
Total extraordinary income	445	107
Extraordinary losses		
Provision of allowance for doubtful accounts	3,813	—
Loss on valuation of inventories	371	—
Total extraordinary losses	4,184	—
Profit before income taxes	2,463	7,484
Income taxes - current	576	1,527
Income taxes - deferred	(216)	369
Total income taxes	359	1,896
Profit	2,103	5,588
Profit attributable to non-controlling interests	7	—
Profit attributable to owners of parent	2,096	5,588

## (Consolidated statements of comprehensive income (cumulative))

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	2,103	5,588
Other comprehensive income		
Valuation difference on available-for-sale securities	(231)	—
Deferred gains or losses on hedges	(225)	212
Foreign currency translation adjustment	2,725	(327)
Total other comprehensive income	2,268	(115)
Comprehensive income	4,372	5,473
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,319	5,473
Comprehensive income attributable to non-controlling interests	53	—

(3) Consolidated Statements of Changes in Shareholders' Equity etc.

Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,054	—	37,652	(2)	39,703
Changes during period					
Dividends of surplus			(2,040)		(2,040)
Profit attributable to owners of parent			2,096		2,096
Purchase of treasury shares				(0)	(0)
Change in ownership interest of parent due to transactions with noncontrolling interests		16			16
Net changes in items other than shareholders' equity					
Total changes during period	—	16	55	(0)	72
Balance at end of period	2,054	16	37,708	(3)	39,775

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	231	103	3,174	3,509	985	44,198
Changes during period						
Dividends of surplus						(2,040)
Profit attributable to owners of parent						2,096
Purchase of treasury shares						(0)
Change in ownership interest of parent due to transactions with noncontrolling interests					(1,038)	(1,021)
Net changes in items other than shareholders' equity	(231)	(225)	2,680	2,223	53	2,276
Total changes during period	(231)	(225)	2,680	2,223	(985)	1,310
Balance at end of period	—	(122)	5,855	5,733	—	45,508

Fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,054	16	37,708	(3)	39,775
Changes during period					
Dividends of surplus			(1,360)		(1,360)
Profit attributable to owners of parent			5,588		5,588
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period	—	—	4,228	(0)	4,227
Balance at end of period	2,054	16	41,936	(3)	44,003
Balance at beginning of period	2,054	16	37,708	(3)	39,775

	Accumulated other comprehensive income			Total net assets
	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of period	(122)	5,855	5,733	45,508
Changes during period				
Dividends of surplus				(1,360)
Profit attributable to owners of parent				5,588
Purchase of treasury shares				(0)
Net changes in items other than shareholders' equity	212	(327)	(115)	(115)
Total changes during period	212	(327)	(115)	4,112
Balance at end of period	90	5,527	5,617	49,621

## (4) Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	2,463	7,484
Depreciation	223	231
Increase (decrease) in provision for bonuses	65	(8)
Increase (decrease) in retirement benefit liability	55	27
Increase (decrease) in allowance for doubtful accounts	8	(7)
Share of loss (profit) of entities accounted for using equity method	(22)	(27)
Interest and dividend income	(18)	(35)
Interest expenses	1,539	1,798
Foreign exchange losses (gains)	(178)	51
Loss (gain) on sale of investment securities	(445)	—
Decrease (increase) in trade receivables	(4,426)	5,151
Decrease (increase) in inventories	(3,423)	1,140
Decrease (increase) in advance payments to suppliers	2,139	109
Increase (decrease) in trade payables	6,948	(6,132)
Increase (decrease) in advances received	840	407
Increase (decrease) in accounts payable - other	2,033	1,035
Other, net	(587)	(183)
Subtotal	7,216	11,042
Interest and dividends received	19	46
Interest paid	(1,539)	(1,798)
Income taxes paid	(1,270)	(604)
Income taxes refund	—	525
Net cash provided by (used in) operating activities	4,425	9,210
Cash flows from investing activities		
Purchase of property, plant and equipment	(17)	(6)
Purchase of intangible assets	(258)	(23)
Proceeds from sale of investment securities	741	—
Other, net	28	8
Net cash provided by (used in) investing activities	494	(21)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	6,059	(15,547)
Repayments of lease liabilities	(91)	54
Purchase of treasury shares	(0)	(0)
Dividends paid	(2,041)	(1,360)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(1,021)	—
Net cash provided by (used in) financing activities	2,904	(16,853)
Effect of exchange rate change on cash and cash equivalents	903	(28)
Net increase (decrease) in cash and cash equivalents	8,727	(7,692)
Cash and cash equivalents at beginning of period	12,137	20,865
Cash and cash equivalents at end of period	20,865	13,172

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

None

(Notes on changes in accounting policies)

- Application of “Practical Solution on the Accounting for and Disclosure of Current Taxes Related to Global Minimum Tax Rules, etc.”

The Company has applied the Practical Solution on the Accounting for and Disclosure of Current Taxes Related to Global Minimum Rules, etc. (ASBJ PITF No. 46, March 22, 2024; hereafter referred to as “ASBJ PITF”) since the beginning of the current consolidated fiscal year.

Accordingly, income taxes payable related to the Global Minimum Tax Rules whose due date for payment comes in more than one year starting on the date following the date of balance sheets are indicated in the non-current liabilities section of the consolidated balance sheets as items indicating their content, such as long-term income taxes payable. In the consolidated statements of income, income taxes related to the Global Minimum Tax Rules are indicated as account items showing income taxes, local corporate tax, and business tax (per income levy).

There is no impact on the Company's income taxes related to Global Minimum Tax Rules, etc. and therefore, there is no impact on the consolidated financial statements.

- Application of “Accounting Standard for Current Income Taxes”

The Company has applied the “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27, October 28, 2022; hereinafter referred to as “Accounting Standard Revised in 2022”) since the beginning of the current consolidated fiscal year.

In the past, the Company recognized corporation tax, municipal tax, business tax, etc. (hereinafter referred to as “income taxes”) in profit (loss) in the amount calculated in accordance with the relevant laws and regulations. However, the Company has chosen to recognize income taxes on income separately in profit (loss), shareholders' equity, and other comprehensive income, depending on transactions that become the sources of the income tax. Regarding income taxes recognized in accumulated other comprehensive income, the Company has elected to recognize the corresponding tax amount in profit (loss) at the time when the transaction, etc. that caused the income tax to be imposed is recognized in profit (loss).

However, in the case that transactions, etc. are related to shareholders' equity or other comprehensive income in addition to profit (loss), and that it is difficult to determine the amount of income taxes imposed on shareholders' equity or other comprehensive income, the Company recognizes the amount of such taxes in profit (loss).

With respect to the revision to the accounting classification of income taxes (taxation on other comprehensive income), the Company follows the transitional treatment provided for in the proviso of Paragraph 20-3 of the Accounting Standard Revised in 2022. The Company has applied the new accounting policy since the beginning of the current fiscal year, and the cumulative amount affected by the retrospective application of the new accounting policy prior to the beginning of the initial year of application is added to or subtracted from retained earnings at the beginning of the initial year of application, and the corresponding amount is added to or subtracted from an appropriate classification among capital surplus or other comprehensive income.

During the fiscal year ended March 31, 2025, there were no impact on the consolidated financial statements.



(Segment Information)

1. Overview of Reportable Segments

Our group's reportable segments are those of our company and its subsidiaries for which separate financial statements are available and which are subject to periodic review by the Board of Directors to evaluate performance and determine the allocation of resources.

Our group primarily engages in the trading of semiconductors and electronic components, establishing sales offices adjacent to customers in Japan to conduct detailed operating activities based on customer, region, and product. Additionally, we have established subsidiaries overseas to both accommodate the shift of customer production bases abroad and to develop new customer bases.

Therefore, we have two reportable segments: "Japan" and "Overseas".

2. Calculation Method for Sales Revenue, Profit or Loss, Assets, Liabilities, and Other Items by Reporting Segment

The accounting methods used for the reported business segments are generally the same as the accounting methods adopted for the preparation of the consolidated financial statements. The profit for the reporting segments is based on operating profit figures. Internal revenue and transfers between segments are based on market prices.

3. Information on net sales, profit or loss, assets, liabilities and other items by reportable segment and breakdown of revenue.

Fiscal Year ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(Millions of yen)

	Reportable Segments		
	Japan	Overseas	Segment total
Net Sales			
Revenue from contracts with customers	108,753	261,923	370,676
Sales to external customers	108,753	261,923	370,676
Intersegment sales or transfers	39,333	2,860	42,194
Total	148,087	264,783	412,871
Segment Profit	4,058	5,208	9,267
Segment Assets	55,731	74,497	130,228
Other items			
Depreciation	113	109	223
Increase in property, plant and equipment and intangible assets	329	28	357

Fiscal Year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable Segments		
	Japan	Overseas	Segment Total
Net Sales			
Revenue from contracts with customers	127,314	294,356	421,671
Sales to external customers	127,314	294,356	421,671
Intersegment sales or transfers	51,729	2	51,732
Total	179,044	294,359	473,403
Segment Profit	4,396	5,884	10,280
Segment Assets	52,127	61,860	113,988
Other items			
Depreciation	117	114	231
Increase in property, plant and equipment and intangible assets	72	157	229

4. Difference between total amount of reportable segments and the amount reported in the consolidated financial statements, and the major components thereof

(Millions of yen)

Profit	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Reportable segment total	9,267	10,280
Other adjustments	212	(111)
Operating profit in consolidated financial statements	9,480	10,169

(Millions of yen)

Assets	As of March 31, 2024	As of March 31, 2025
Reportable segment total	130,228	113,988
Other adjustments	(14)	(17)
Total assets in consolidated financial statements	130,213	113,970

(Per Share Information)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net assets per share	6,691.54 yen	7,296.29 yen
Earnings per share	308.23 yen	821.69 yen

(Note) 1. Diluted earnings per share is not presented because there are no diluted shares.

2. The basis for calculating the net profit per share is as follows:

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Earnings per share		
Profit attributable to owners of parent (millions of yen)	2,096	5,588
Amount not attributable to common shareholders (millions of yen)	—	—
Profit attributable to owners of parent for common shares (millions of yen)	2,096	5,588
Average number of shares outstanding during the period (thousand shares)	6,801	6,800

(Significant Subsequent Events)

None

#### 4. Supplementary Information

##### (Results by item)

Items		Fiscal year ended March 31, 2024		Fiscal year ended March 31, 2025		% change
		Amount (Millions of yen)	Composition (%)	Amount (Millions of yen)	Composition (%)	
	Memory	288,938	77.9	347,072	82.3	20.1
	System LSI	67,866	18.3	58,448	13.9	(13.9)
Semiconductor subtotal		356,804	96.2	405,520	96.2	13.7
Display		6,890	1.9	12,935	3.1	87.7
Others		6,982	1.9	3,216	0.7	(53.9)
Total		370,676	100.0	421,671	100.0	13.8

Results by product category for the fiscal year under review were as follows.

##### (Memory)

Following an increase in sales of products for servers, storage and PCs, and products for automotive applications, net sales in this category were 347,072 million yen (up 20.1% year on year).

##### (System LSI)

While sales of high-resolution CMOS image sensors (CIS) for smartphones increased in overseas markets, sales from the system in package (SiP) and foundry businesses decreased in the domestic market. As a result, net sales in this category were 58,448 million yen (down 13.9% year on year).

##### (Display)

While sales of LCD panels for TVs and monitors decreased, sales of OLEDs for automotive applications and smartphones increased, which resulted in net sales in this category of 12,935 million yen (up 87.7%).

##### (Others)

Net sales in this category were 3,216 million yen (down 53.9% year on year), mainly reflecting a decrease in sales of LEDs for LCD TV backlights.

##### (Reference)

The main products included under 'Memory' are:

DRAM, NAND FLASH, MCP, SSD (Solid State Drive) etc.

The main products included under 'System LSI' are:

SoC (System on Chip), DDI (Display Driver IC), CIS, PMIC (Power Management IC), SiP, Foundry, etc.

The main products included under 'Display' are:

LCD, OLED, etc.

The main products included under 'Others' are:

LED, MLCC (Multi -Layer Ceramic Capacitor), batteries, equipment, etc.