

TOMMEN DEVICES

Tomen Devices Corporation

October 30, 2025

Financial Results Briefing for
First Half of Fiscal Year Ending March 31, 2026(FY2025)



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Net Sales : ¥243,089 million

Y on Y	Progress*
17.3% up	60.8%



Net Profit : ¥4,779 million

Y on Y	Progress*
18.8% up	99.6%

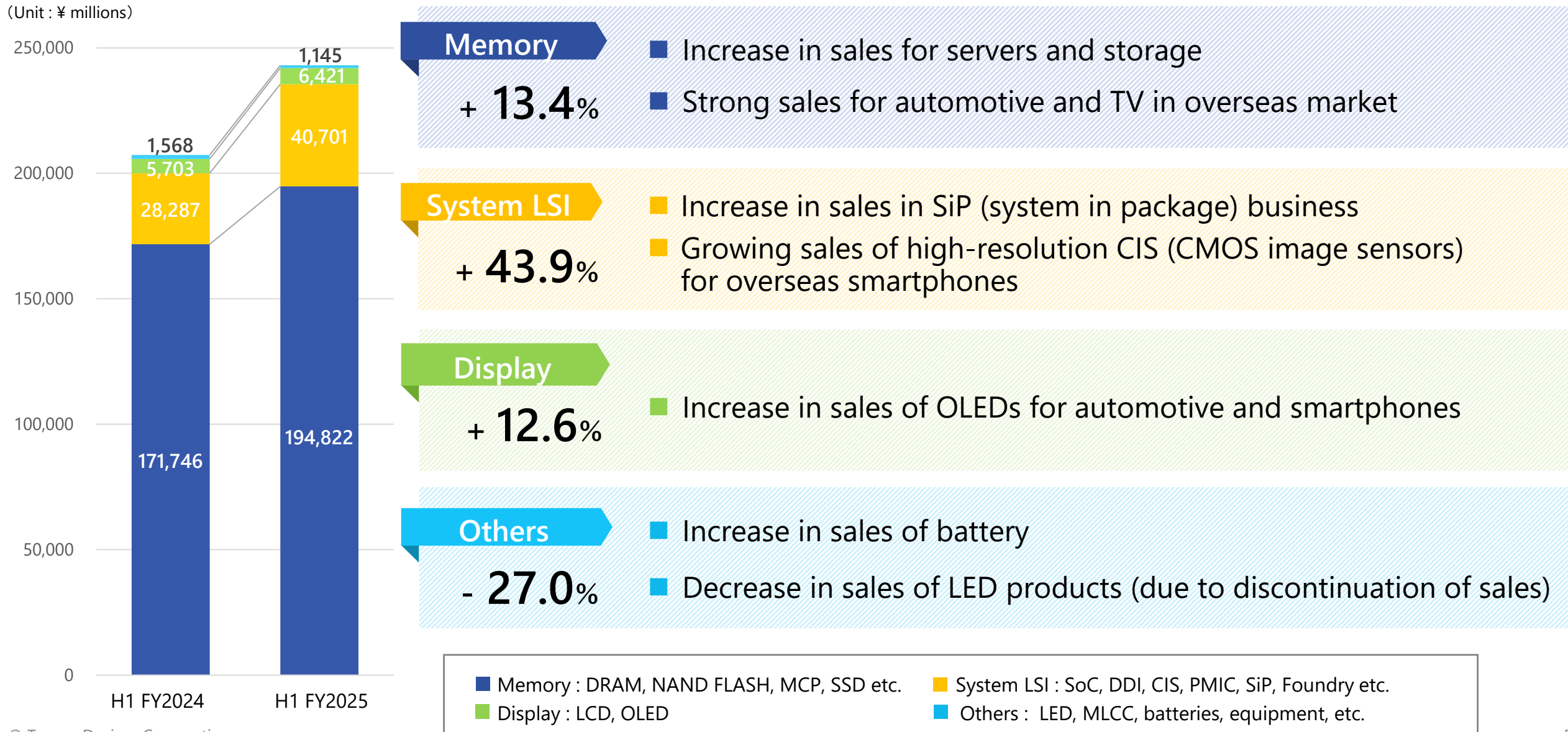
*Progress rates against full-year forecast announced on Apr 24,2025

Summary of H1 FY2025 Financial Results

- Net Sales: The increase during H1 was primarily driven by two key factors
 - China's subsidy policies have boosted demand, driving an increase in sales volume of memory products.
 - Semiconductor manufacturers are shifting their production to AI-related products(advanced products such as HBM), which is reducing the supply of general-purpose memory and causing sharp price increase.
- Profit: Profitability improved in the second quarter(Jul to Sep), supported by the sharp price increases in memory products.

(million yen)	H1 FY2024 Result	H1 FY2025 Result	YoY change	
			Amount	Percentage
Net Sales	207,304	243,089	35,785	17.3%
Operating Profit	5,988	8,167	2,179	36.4%
Ordinary Profit	5,552	6,997	1,445	26.0%
Net Profit	4,024	4,779	755	18.8%
Earnings per share (yen)	591.68	702.77	111.09	18.8%

H1 FY2025 Sales by Product Category

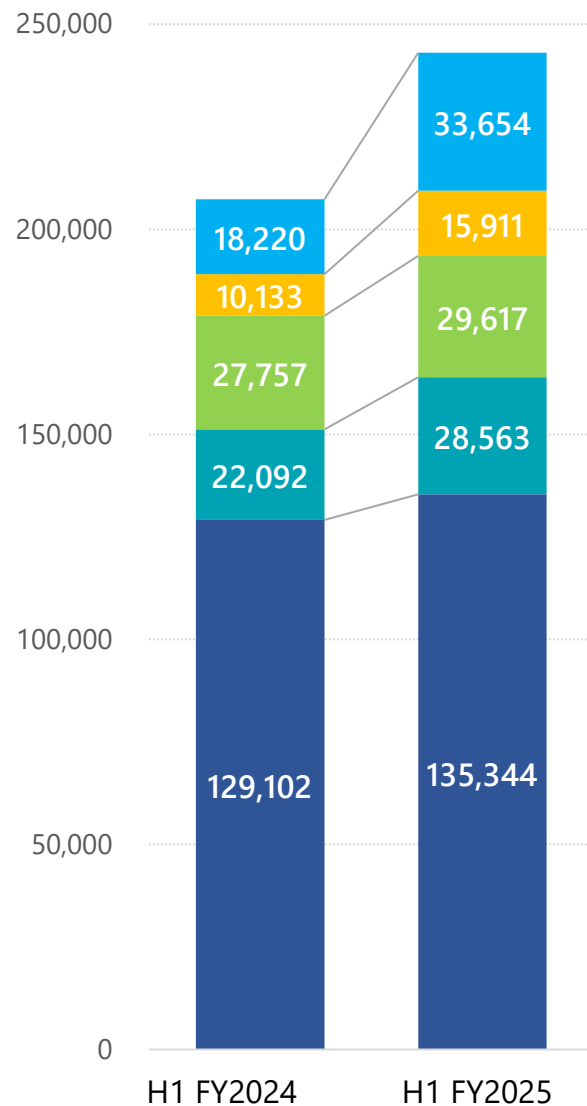


Products included in each category

Memory	<ul style="list-style-type: none">• DRAM (Dynamic Random Access Memory : volatile memory)• NAND Flash (non-volatile memory)• MCP (Multi-Chip Package : product that integrates multiple semiconductor into a single package.)• SSD (Solid State Drive : storage device)
System LSI	<ul style="list-style-type: none">• SoC (System on Chip)• DDI (Display Driver IC)• CIS (CMOS Image Sensor)• PMIC (Power Management IC)• SiP (System in Package)• Foundry (contract manufacturing)
Display	<ul style="list-style-type: none">• LCD (Liquid Crystal Display)• OLED (Organic Light Emitting Diode)
Others	<ul style="list-style-type: none">• LED (Light Emitting Diode)• MLCC (Multi-Layer Ceramic Capacitor)• Batteries and others

H1 FY2025 Sales by Application

(Unit : ¥ millions)



Information Equipment

+ **4.7%**

- Increase in sales of memory products for servers and storage
- Slight decrease in sales for PC

Automotive

+ **29.1%**

- Strong sales of memory products, with new transactions started in the overseas market
- Growing sales of OLEDs in the domestic market

Mobile Communications

+ **6.5%**

- Increase in sales of CIS for overseas smartphones
- Decrease in sales of memory products for domestic smartphones

Digital Home Appliances

+ **56.8%**

- Increase in sales of memory products for TV in the overseas market
- Slight decrease in sales except above in both domestic and overseas markets

Others

+ **84.4%**

- Increase in sales of SiP business in the domestic market
- Increase in sales in this category also due to spot business

■ Information Equipment: PC, servers, storage etc.

■ Digital Home Appliances: TV, digital camera etc.

■ Automotive

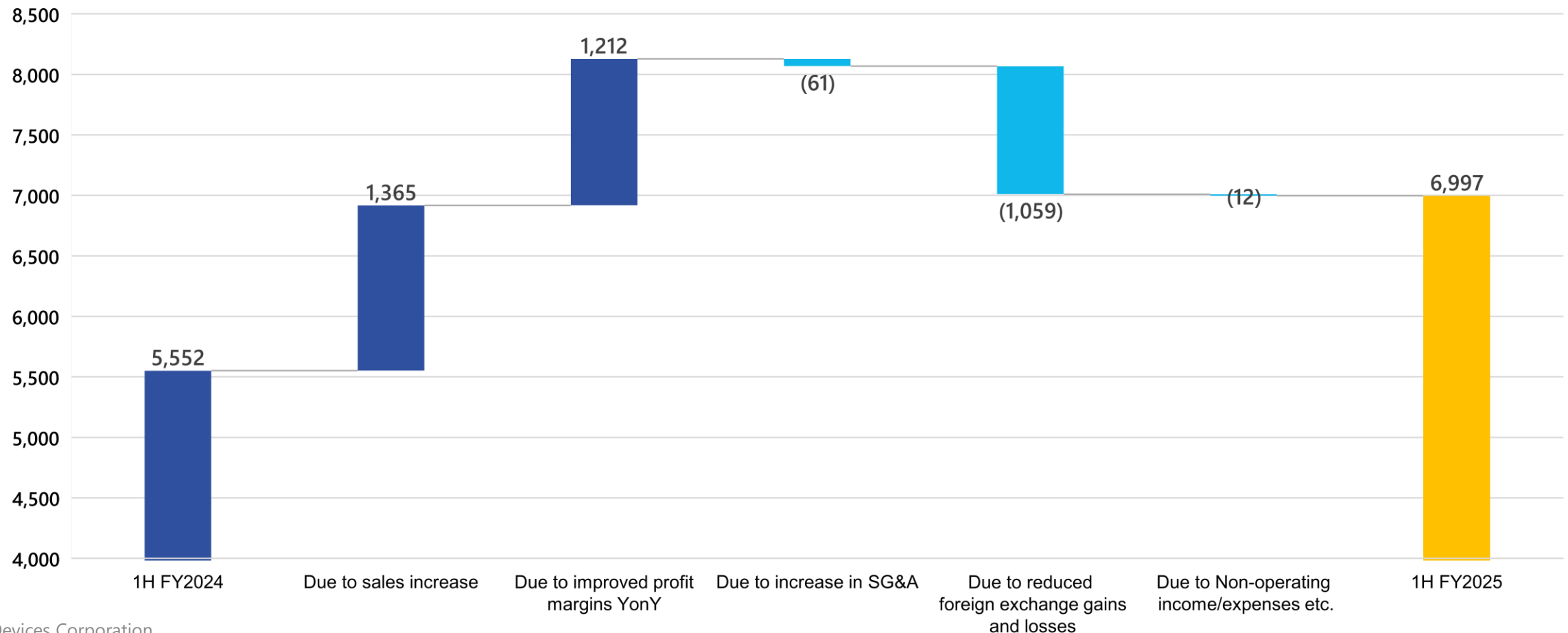
■ Others: MFP, lighting, etc.

■ Mobile Communications: Smartphone etc.

Factors Driving Changes in Ordinary Profit

- Major factors for the increase:
 - Increased sales of memory products for server/storage and automotive applications
 - Improved profitability amid sharp price increase of memory products
- Decreased mainly due to reduction of foreign exchange gains and losses

(Unit : ¥ millions)



【Overall】

■ Securing memory product quantities

As production shifts toward advanced products, the supply of general-purpose DDR products was tightening. With a forward-looking perspective, we focused on securing quantities and communicating and negotiating with business partners to ensure a stable supply.

→ Sales of memory products **13.4%UP YonY**

【Automotive】

Sales of automobile business **¥28,563 mn**

Automotive Business Unit was established under Sales Division on Apr 1, 2025.

29.1% UP YonY

■ Securing memory product quantities

Same as above, securing memory product quantities was the top priority for automotive business

■ Sales expansion to local clients in Chinese market

Electrification and EV adoption are expanding in the Chinese market.

TMD and ATMD worked closely together to strengthen support and acquire new customers and business.

→ Sales of automotive business in overseas(mainly in China) **66.9%UP YonY**

■ Sales expansion and promotion of other than memory

In addition to memory products, which are the core of the automotive business, expansion of businesses such as OLED and MLCC.

→ Sales of non-memory products **13.0%UP YonY**



Financial Results for H1 FY2025



Forecasts for FY2025



Medium-Term Management Plan

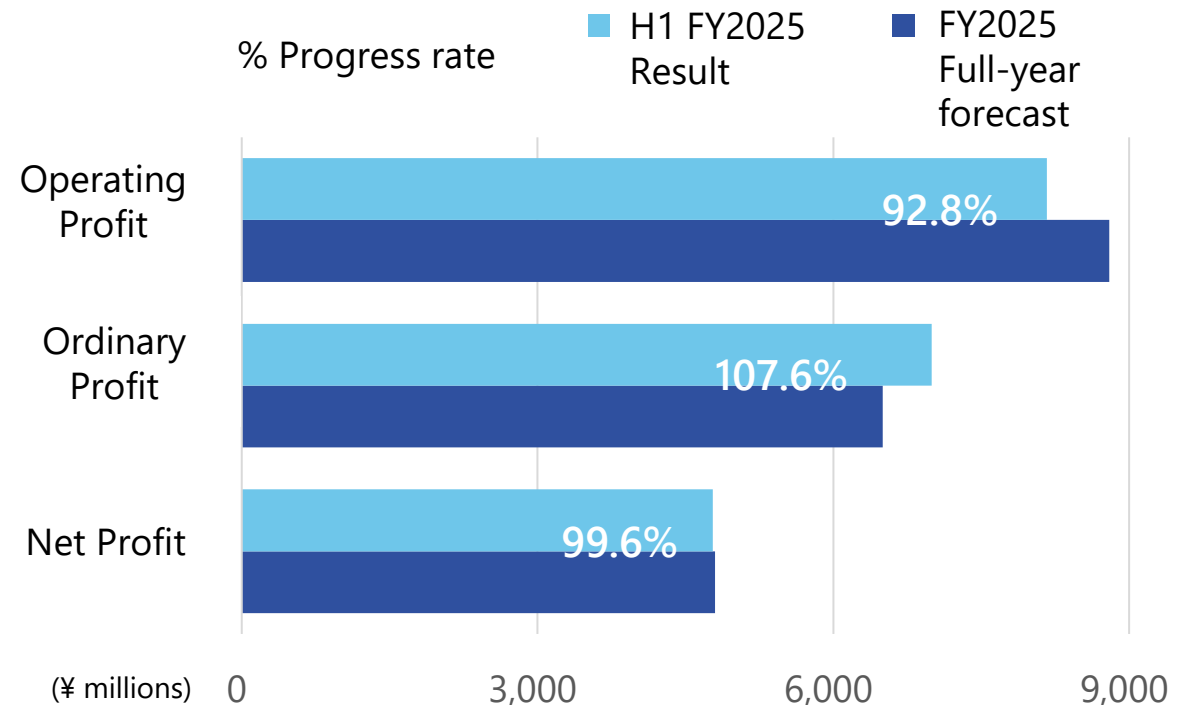
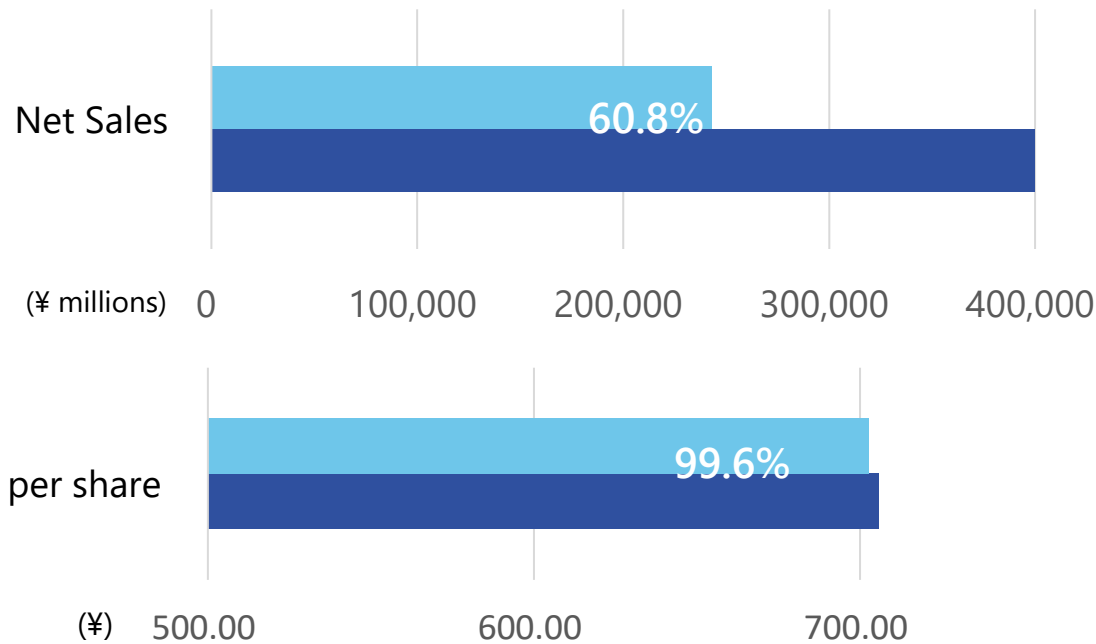


Appendix (Company Overview)

FY2025 Financial Result Forecast

Progress against initial full-year forecast (forecast announced on April 24, 2025)

- While we initially anticipated a decline in performance due to the expected impact of reciprocal tariff increases by the United States, the actual effect was limited.
- Memory product prices, particularly for general-purpose memory, surged sharply amid tight supply conditions.
- We successfully secured supply slots despite these constraints.
- Profitability improved during the second quarter(Jul to Sep), driven by the strong price increase in memory products.



FY2025 Financial Result Forecast

Based on the H1 financial results, the full-year financial result forecast and dividend forecast have been revised (upward revision and increased dividend).

- Demand for generative AI-related products is expected to continue driving growth in the second half.
- However, there are concerns about a potential slowdown following the surge in demand caused by the reciprocal tariff increases in the previous period.
- Memory product price increases are expected to be modest or flat in the late H2, which may lead to a contraction in profit margins.

(¥ millions)	FY2025		Changes		Reference	
	Initial Forecast	Revised Forecast	Amount	%	FY2024 result	Changes(mount)
Net Sales	400,000	470,000	70,000	17.5%	421,671	48,329
Operating Profit	8,800	11,500	2,700	30.7%	10,169	1,331
Ordinary Profit	6,500	9,000	2,500	38.5%	7,377	1,623
Net Profit	4,800	6,400	1,600	33.3%	5,588	812
Earning per share(¥)	705.78	941.05	235.27	33.3%	821.69	119.35
Divident(¥)	260.00	300.00	40.00	15.4%	300.00	0.00

TOPICS

Strengthening Our Core Focus Area: Automotive Business

Preparations to establish a North American office

The electrification and electronic integration of vehicles in North America are expected to continue progressing, with sales of electric vehicles (BEVs and HEVs) projected to grow from 1.6 million units in 2025 to 4.1 million units by 2030.*1

We aim to strengthen our automotive business and expand our market presence in the U.S. market.



Initiatives in the Generative AI Business

With the rapid expansion of generative AI adoption and the growing demand for solutions optimized for AI servers and edge devices, we have begun handling cutting-edge NPU products*2 from the following two companies.

■ Rebellions, Inc

Provides AI inference-optimized solutions capable of reliably handling enterprise-grade inference workloads and supporting multitasking operations.

■ Mobilint, Inc.

Provides optimal AI solutions for edge servers and devices as alternatives to costly, power-intensive GPUs.

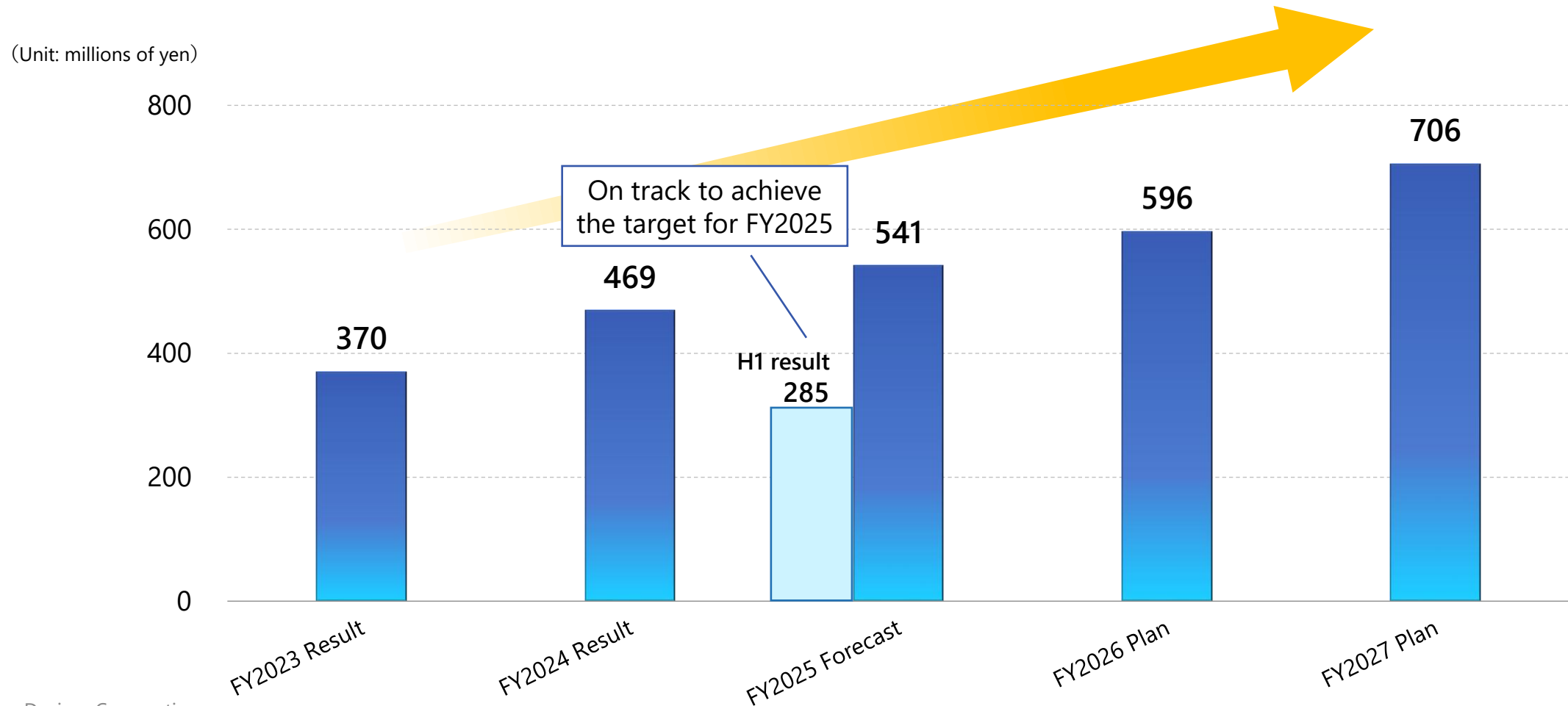
By promoting cutting-edge NPU products, we aim to address emerging demands in the generative AI inference market and drive further market growth.

*1 Source : BloombergNEF Electric Vehicle Outlook 2025

*2 NPU products: chips specialized for AI processing

Sales Plan for Car Electronics Business

- Enhancing products other than memory and developing markets
- Establishing systems for quality initiatives and overseas support in response to the increase in projects

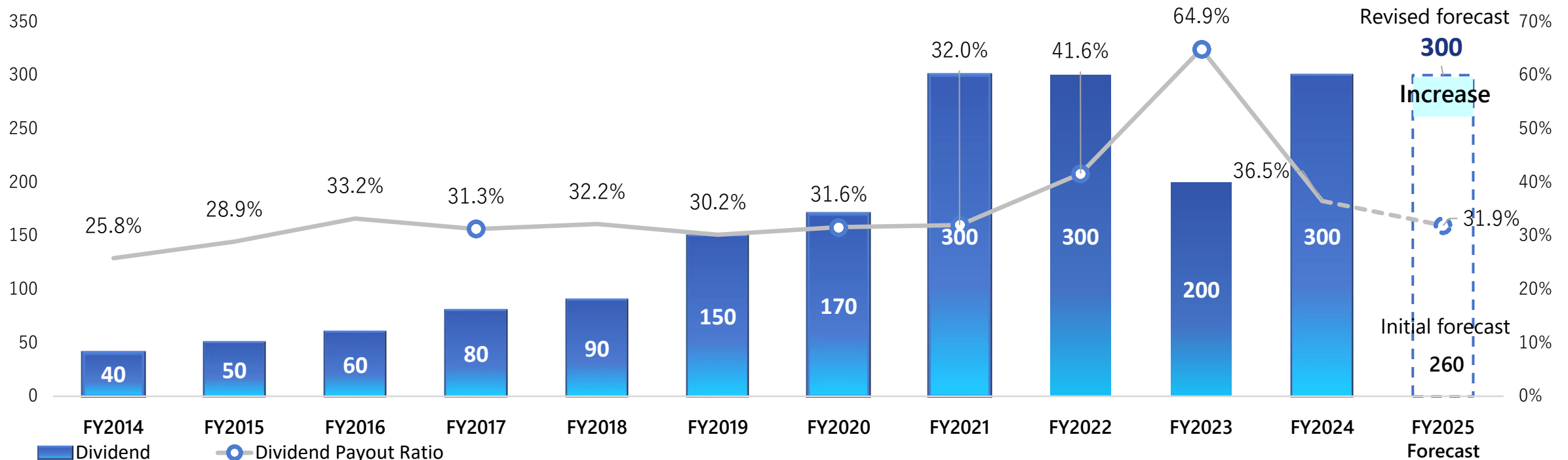


Approach to Shareholder Returns

Dividend Policy

- Performance-based dividends based on consolidated financial results
- Working to increase the payout ratio and aiming to continue to stably pay dividends
- Flexibly handling changes in the economic environment and demands for funds, etc.
- Using retained earnings to strengthen the management foundation in the rapidly changing economic environment to meet the demand for funds accompanying the expansion of business and strengthen the company's financial standing

(Unit: ¥)





Financial Results for H1 FY2025



Forecasts for FY2025



Medium-Term Management Plan



Appendix (Company Overview)

Through innovation and global partnership, we will contribute to our customers and society in the present and for the future.



To consistently create value and to stay as a competitive electronics trading company

- to become a trustworthy partner to our stakeholders by continuously fulfilling various needs and solving problems
- to build and expand a global service network based on our strong relationship with our counterparties
- to help build a sustainable society through providing energy-efficient electronics
- to foster an environment that supports the growth of individuals and unity as a team in which everyone takes pride

We

- **Respect each other**
We will respect each and every individual and work to build a global and diverse organization.
- **Improve everyday**
We will work to actively broaden our horizons and grow together, without forgetting our original intentions.
- **Tackle new challenges**
We will take on challenges with curiosity and passion, and persevere to the end.
- **Live up to the trust placed on us**
We will respond sincerely to diverse needs and issues and work to be a company that is needed by our stakeholders.
- **Ensure thorough compliance**
We will comply with laws, regulations and social norms, and conduct our business with integrity.
- **Contribute to the next generation**
We will act in a proactive and environmentally conscious manner and contribute to the development of a sustainable society.

Aim to be a company that is consistently chosen by all

Medium-Term Management Plan (announced on Apr 23, 2023)

Quantitative Targets for FY2025

As of the H1 results for FY2025, net profit is expected to meet the target.

Sales are projected to fall slightly short, but we remain committed to closing the gap as much as possible in the remaining period.

Net Sales

Management Target

500 billion yen

Net Profit

Management Target

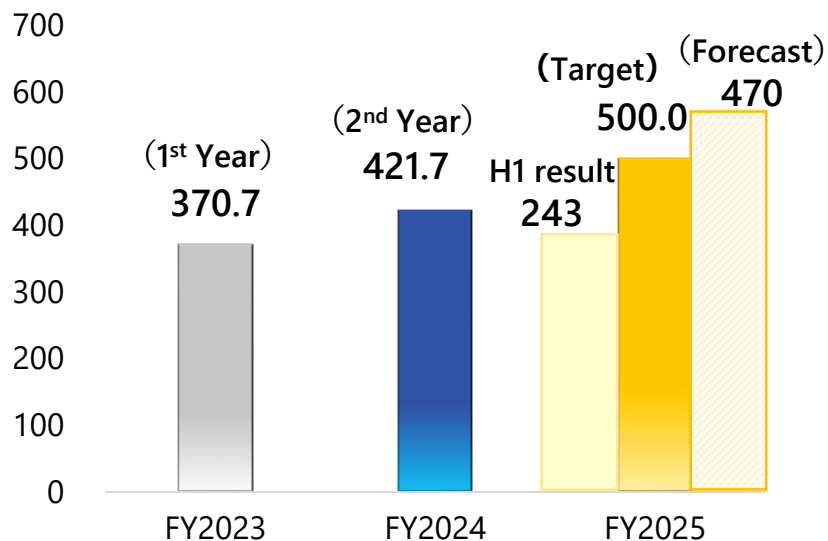
6 billion yen stably

ROE

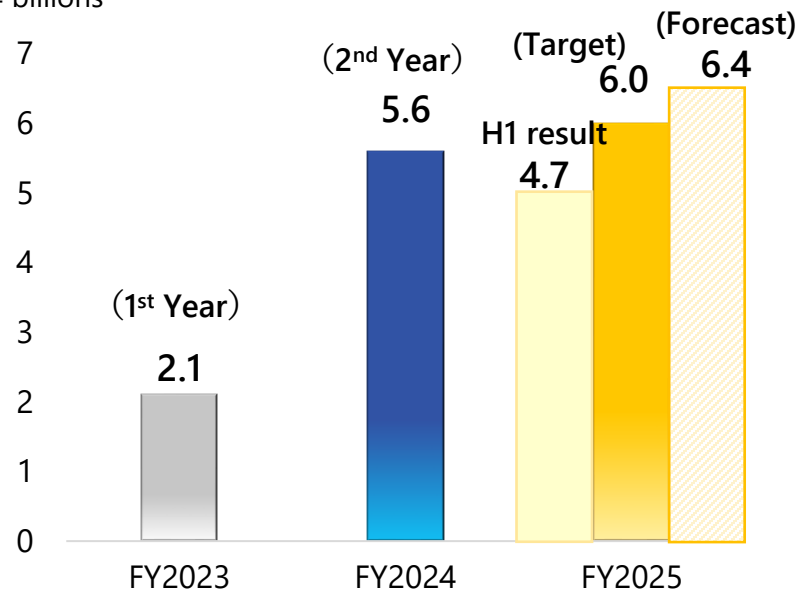
Management Target

10 % stably

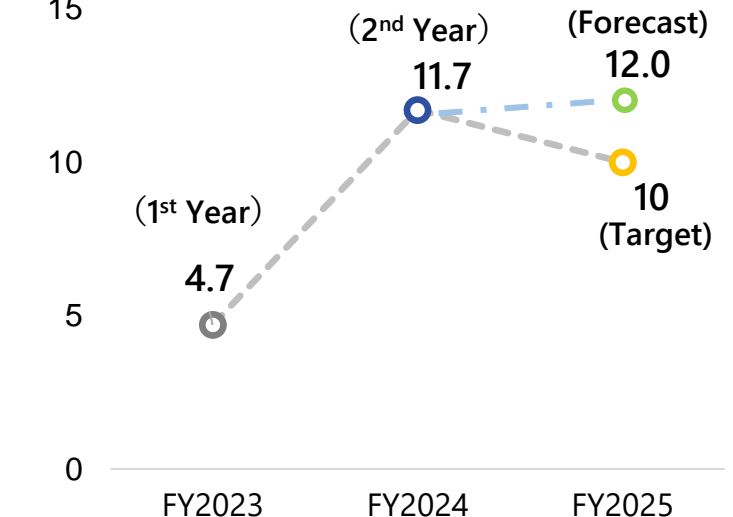
Unit : ¥ billions



Unit : ¥ billions

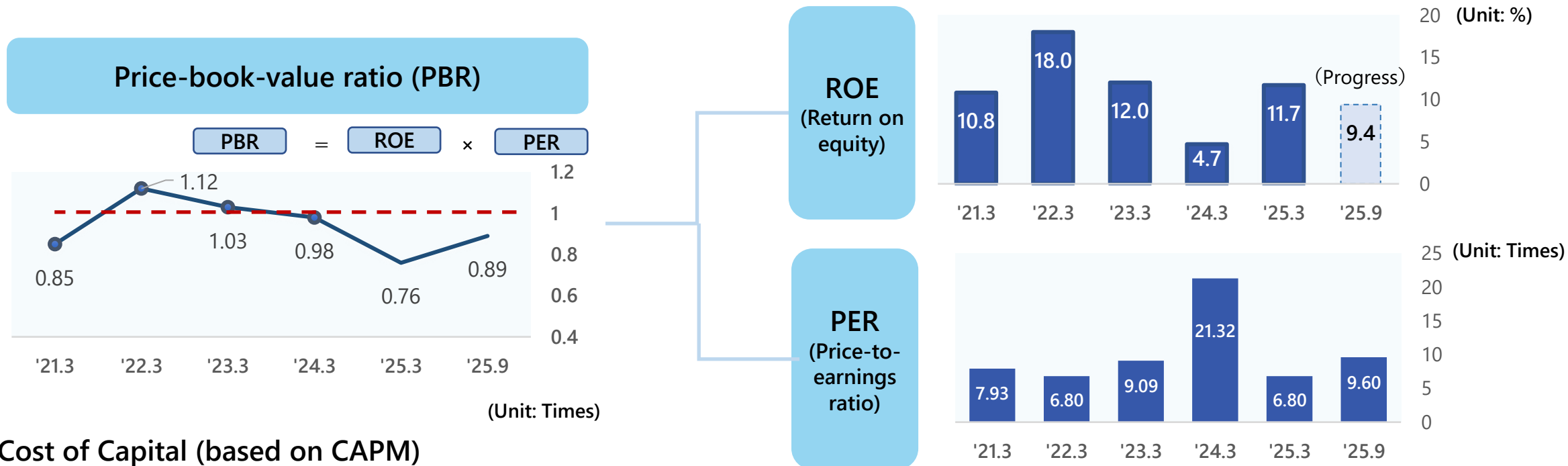


Unit : %

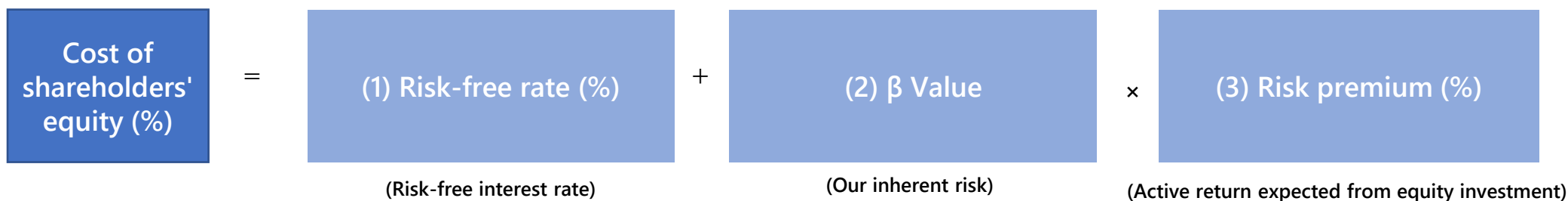


Fostering Management That Is Conscious of the Cost of Capital and the Stock Price (Analysis of Current Status)

- While our strong performance continues, the current PBR remains below 1.0.
- ROE has stayed relatively stable at a high level, but the PER is low, keeping our stock undervalued.
- We estimate our cost of equity at 7–8%, but through ongoing dialogue with investor, understand market expectations are higher.



■ Cost of Capital (based on CAPM)



* Analysis indicates that the cost of shareholders' equity will be exceeded by stabilizing ROE at 10%, which is a target in the medium-term management plan.

Measures to Foster Management That Is Conscious of the Cost of Capital and the Stock Price

Targets and action plan for improving corporate value and PBR

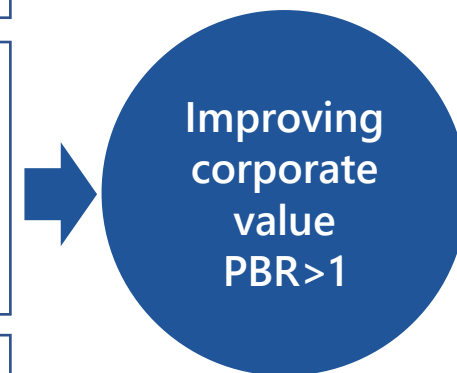
- Achieving quantitative targets (net sales of 500.0 billion yen and profit of 6.0 billion yen maintained stably, and ROE of 10% maintained stably) in the final fiscal year of the medium-term management plan
- Strengthening investments in human resources to facilitate the personal development of each individual employee and aiming for the sustainable development of the company as a whole
- Increasing shareholder returns while also enhancing communication with stakeholders

Improving ROE

1. Business strategies	<ul style="list-style-type: none"> ① Growth strategy and strategic investment to improve corporate value ② Enhancing earning power and optimizing the product portfolio <ul style="list-style-type: none"> • Increasing market shares of products which are not linked with the automotive business or memory market, including OLEDs and CIS • Cultivating new businesses and projects ③ Steadily executing the medium-term management plan (setting clear targets and monitoring the levels of achievement)
2. Financial strategies	<ul style="list-style-type: none"> ① Improving capital efficiency <ul style="list-style-type: none"> • Inventory control (improving the inventory turnover rate and reducing the cost of inventory) • Strengthening credit management (shortening payback period and eliminating bad debts) ② Continuing stable dividends and considering shareholder return measures

Improving PER

3. Non-financial strategies	<ul style="list-style-type: none"> ① Deepening sustainability management (setting KPIs, promoting DX, and implementing CSR activities) ② Proactive dialogue with shareholders and investors (Publishing Integration Report and enhancing information disclosure in English) ③ Human resource investment (promoting health and productivity management and improving engagement) ④ Strengthening the management foundation (rebuilding the credit management system, auditing overseas subsidiaries and enhancing internal training)
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Publication of Integrated Report

Our group will publish its first integrated report.

(Japanese version to be released soon. English version to follow at a later date.)

To realize our vision of “ To consistently create value and to stay as a competitive electronics trading company”, we have summarized how the company will grow by leveraging our strengths and unique qualities, as well as the value our group will deliver to society.

The report will soon be posted on our website. <https://www.tomendevices.co.jp/new.html>

We hope you will visit our website and take a look at our first integrated report!





Financial Results for H1 FY2025



Forecasts for FY2025



Medium-Term Management Plan

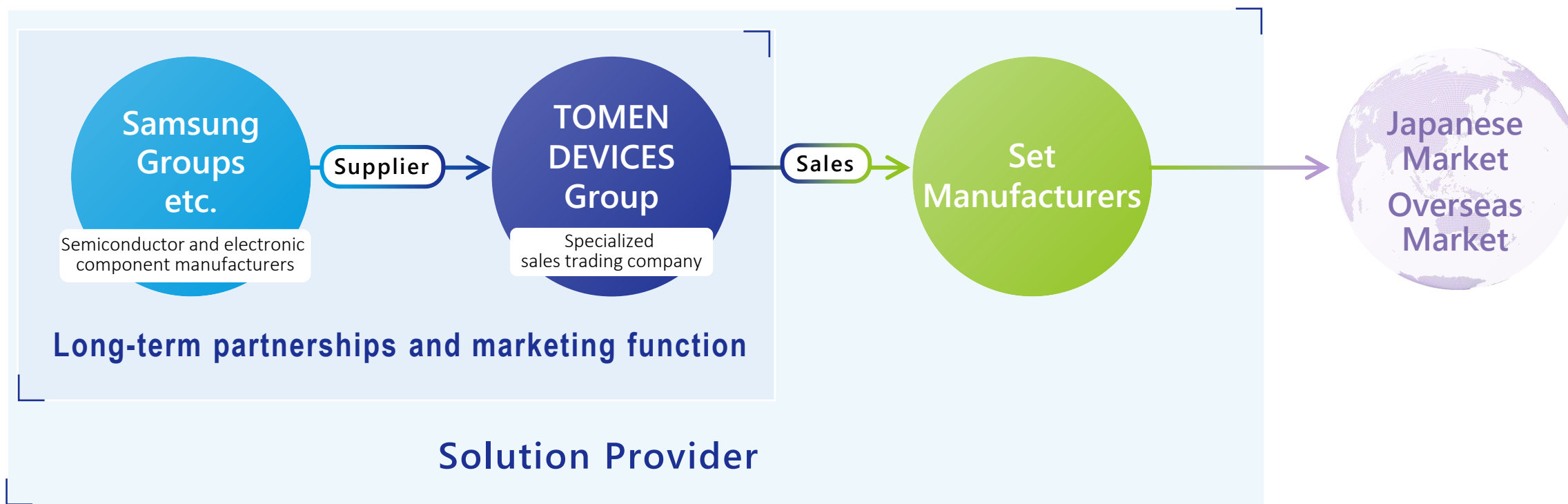


Appendix (Company Overview)

FUTURE × GLOBAL

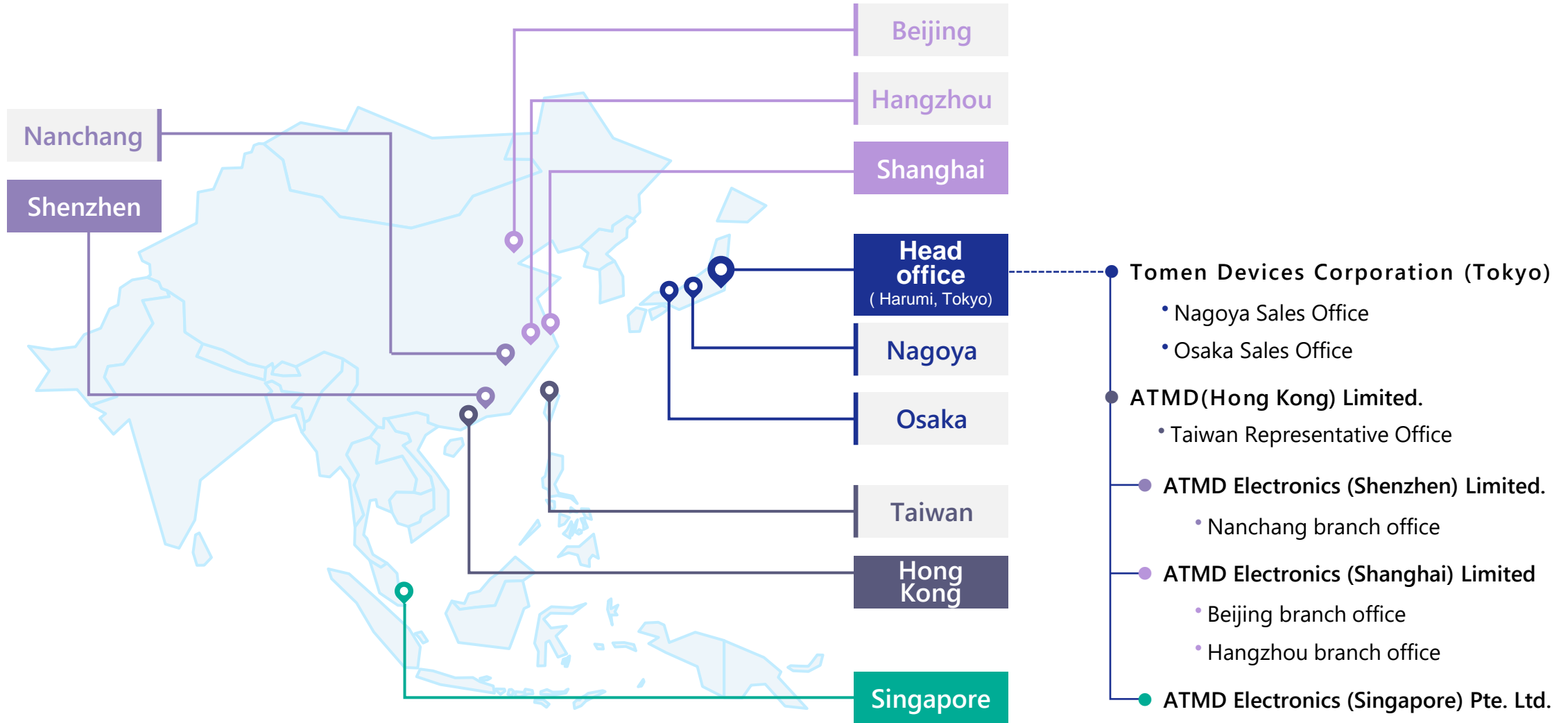
Trade Name	TOMEN DEVICES CORPORATION
Establishment	March 19, 1992
Head Office	1-8-12 Harumi, Chuo-ku, Tokyo 104-6230, Japan
Representative	President Kiyotaka Nakao
Capital Stock	2,054 million yen
Number of Employees	203 (consolidated base) as of September 30, 2025
Website	https://www.tomendevices.co.jp/en/
Business Activities	Sales of semiconductors and electronic components
Listing	Tokyo Stock Exchange Prime Market (Stock Code: 2737)

Tomen Devices Group is an electronics trading company that mainly distributes Samsung Group's semiconductor products and electronic components worldwide.



We strive to realize a low-carbon society by supplying cutting-edge, low-power semiconductors and electronic components.

Our Network (Overseas Subsidiaries)



Feature 1

The only distributor of Samsung Group in Japan

In October 2018, Tomen Devices acquired the distribution business of Samsung Japan from Marubun Semicon Corp., becoming the sole distributor in Japan.

Feature 2

Capable of proposing Samsung's cutting-edge semiconductors and electronic components **from the early stages of our customers' new product development.**

Feature 3

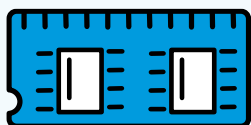
Top sales per capita and ordinary income per capita among semiconductor trading companies

FY2024 Results (Consolidated)

- Sales per employee: 2.14 billion yen
- Operating profit per person: 37 million yen

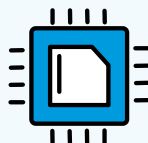
Tomen Devices Group is a technology-based trading company that sells semiconductors and electronic components manufactured by Samsung Group to manufacturers of PCs, digital home appliances, and information and telecommunications equipment.

Memory



- DRAM
- MCP
- NAND
- SSD

System LSI



- Display Driver IC
- CMOS Image Sensor
- AP

Display



- OLED

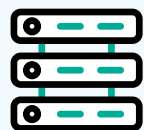
Others



- Battery (Samsung SDI)
- MLCC (Samsung Electro-Mechanics)

Application Examples

Information Equipment



- PC
- Server/Storage

Digital Home Appliances



- TV
- Digital camera

Mobile Communications



- Smart phone
- mobile phone

Others

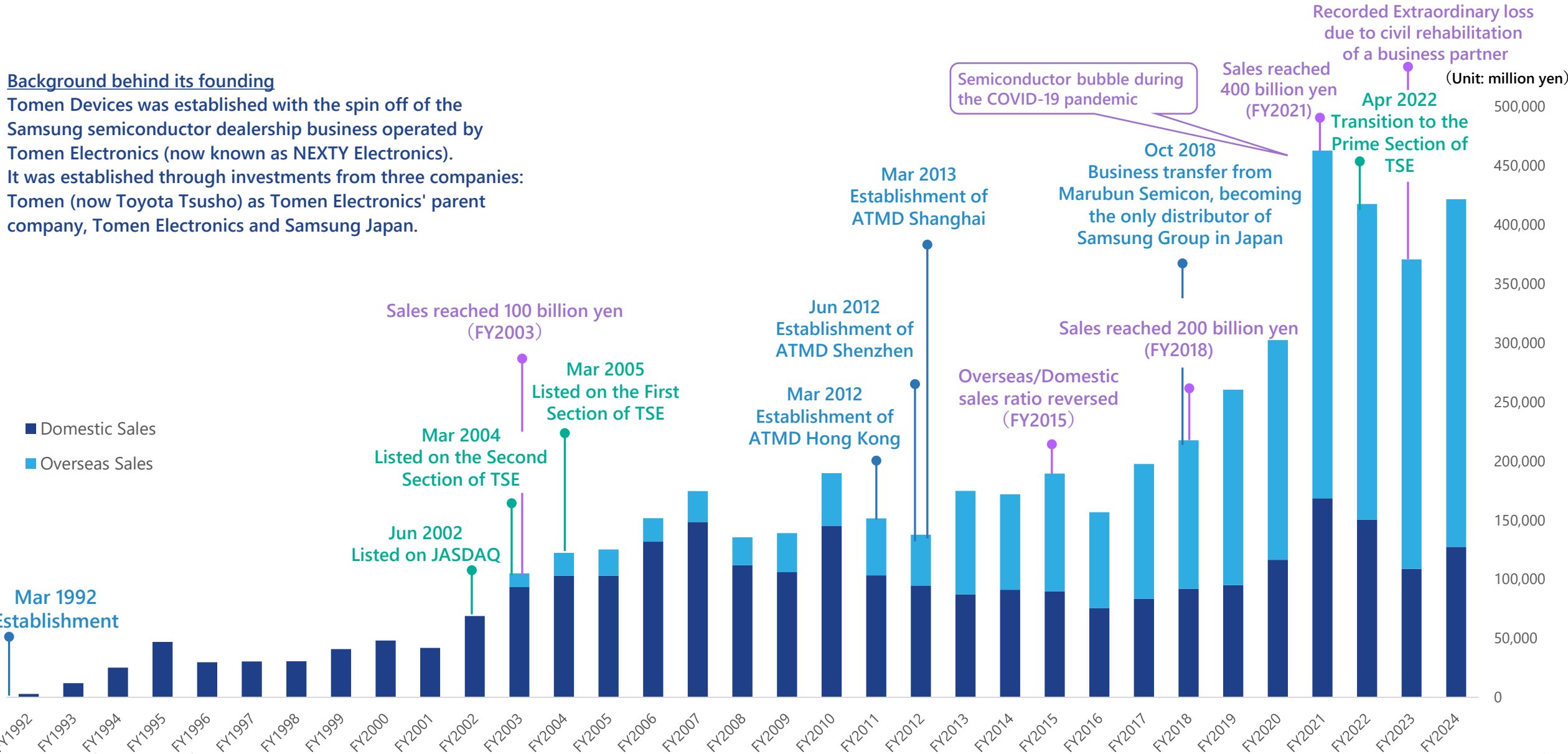


- Automotive
- MFP

Our History

Background behind its founding

Tomen Devices was established with the spin off of the Samsung semiconductor dealership business operated by Tomen Electronics (now known as NEXTY Electronics). It was established through investments from three companies: Tomen (now Toyota Tsusho) as Tomen Electronics' parent company, Tomen Electronics and Samsung Japan.



- ◆ The forecast performance, plan, business development, etc. of Tomen Devices Corporation described in this document have been prepared based on the information available as of the date of publication. They may change greatly depending on business risks, other risks and uncertain factors. Accordingly, actual results may differ from the forecast figures due to a number of factors going forward. In no way is this document intended to solicit investment in the Company by the users of the document. It is requested that users make investment decisions at their own discretion.
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