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October 31, 2023
Tatsuta Electric Wire
and Cable Co.,Ltd.

Financial Summary for the Six Months Ended September 30, 2023

These documents are outside the scope of audit.

1. Business Segment Information (vs. FY2022)

(Millions of yen)

| | FY2022 Actual (①) | | | | | FY2023 Actual (②) | | | Amount of change (②-①) |
|----------------------------------|----------------------|---------------|---------------|---------------|---------------|----------------------|---------------|---------------|------------------------------|
| | 1Q | 2Q | 1st half | 2nd half | Full year | 1Q | 2Q | 1st half | 1st half |
| Electric Wire and Cable Business | 9,926 | 11,087 | 21,013 | 22,961 | 43,975 | 11,059 | 11,436 | 22,496 | ○1,482 |
| Electronic Materials Business | 4,228 | 4,034 | 8,263 | 6,801 | 15,064 | 3,835 | 3,757 | 7,592 | × 670 |
| Other Businesses | 582 | 562 | 1,144 | 1,318 | 2,463 | 557 | 649 | 1,207 | ○62 |
| Adjustment (Note) | ▲ 6 | ▲ 7 | ▲ 13 | ▲ 13 | ▲ 27 | ▲ 7 | ▲ 7 | ▲ 15 | × 1 |
| Net Sales | 14,732 | 15,677 | 30,409 | 31,067 | 61,476 | 15,445 | 15,835 | 31,281 | ○871 |
| Electric Wire and Cable Business | ▲ 166 | 186 | 20 | 748 | 768 | 342 | 412 | 755 | ○735 |
| Electronic Materials Business | 642 | 547 | 1,190 | 273 | 1,464 | 403 | 387 | 791 | × 399 |
| Other Businesses | 45 | 1 | 46 | 114 | 161 | ▲ 34 | 17 | ▲ 17 | × 63 |
| Adjustment (Note) | ▲ 194 | ▲ 170 | ▲ 365 | ▲ 327 | ▲ 692 | ▲ 170 | ▲ 179 | ▲ 349 | ○15 |
| Operating Income | 327 | 564 | 892 | 809 | 1,701 | 540 | 638 | 1,179 | ○286 |
| (Operating Profit Margin) | (2.2%) | (3.6%) | (2.9%) | (2.6%) | (2.8%) | (3.5%) | (4.0%) | (3.8%) | |
| Ordinary Income | 437 | 637 | 1,074 | 789 | 1,864 | 598 | 692 | 1,290 | ○216 |
| (Ordinary Profit Margin) | (3.0%) | (4.1%) | (3.5%) | (2.5%) | (3.0%) | (3.9%) | (4.4%) | (4.1%) | |
| Net Income | 323 | 549 | 872 | 95 | 967 | 453 | 514 | 967 | ○95 |

(Note)

The adjustment is inter-segment eliminations and corporate expenses, which consist of general and administrative expenses and research expenses not attributable to reportable segments.

2. Consolidated Financial Statements
 【Comparison of Quarterly Consolidated Statements of Income】
 Six months ended September 30

| | (A) | | (B) | | (Millions of yen) | |
|----------------------------------------------|-----------------------------------------------------------------------------------------|--------|-----------------------------------------------------------------------------------------|--------|-----------------------------|---------------------------------|
| | Six months ended September 30, 2022 (From April 1, 2022 to September 30, 2022) | | Six months ended September 30, 2023 (From April 1, 2023 to September 30, 2023) | | Amount of change (B)-(A) | Percent change ((B)-(A))/(A) |
| Net sales | 30,409 | 100.0% | 31,281 | 100.0% | 871 | 2.9% |
| Cost of sales | 24,694 | 81.2% | 25,312 | 80.9% | 617 | 2.5% |
| Gross income | 5,714 | 18.8% | 5,968 | 19.1% | 254 | 4.5% |
| Selling, general and administrative expenses | 4,822 | 15.9% | 4,789 | 15.3% | △32 | -0.7% |
| Operating income | 892 | 2.9% | 1,179 | 3.8% | 286 | 32.1% |
| Non-operating income | | | | | | |
| Interest income | 8 | | 2 | | △6 | |
| Dividend income | 12 | | 12 | | △0 | |
| Foreign exchange gains | 142 | | 77 | | △64 | |
| Other | 26 | | 25 | | △1 | |
| Total non-operating income | 191 | 0.6% | 117 | 0.4% | △73 | -38.5% |
| Non-operating expenses | | | | | | |
| Interest expenses | 3 | | 4 | | 1 | |
| Other | 5 | | 1 | | △4 | |
| Total non-operating expenses | 9 | 0.0% | 6 | 0.0% | △3 | -32.6% |
| Ordinary income | 1,074 | 3.5% | 1,290 | 4.1% | 216 | 20.1% |
| Extraordinary income | | | | | | |
| Compensation for transfer | 101 | | - | | △101 | |
| Gain on sale of investment securities | 0 | | 23 | | 23 | |
| Gain on sale of golf memberships | - | | 0 | | 0 | |
| Gain on sale of non-current assets | 0 | | 2 | | 2 | |
| Total extraordinary income | 102 | 0.3% | 26 | 0.1% | △75 | -73.7% |
| Extraordinary losses | | | | | | |
| Loss on sale of non-current assets | 0 | | - | | △0 | |
| Loss on abandonment of non-current assets | 20 | | 4 | | △15 | |
| TOB related expenses | - | | 19 | | 19 | |
| Total extraordinary losses | 20 | 0.1% | 24 | 0.1% | 3 | 17.5% |
| Income before income taxes | 1,156 | 3.8% | 1,293 | 4.1% | 137 | 11.9% |
| Income taxes - current | 342 | | 421 | | 78 | |
| Income taxes - deferred | △58 | | △95 | | △36 | |
| Total income taxes | 284 | 0.9% | 326 | 1.0% | 41 | 14.7% |
| Income | 872 | | 967 | | 95 | |
| Income attributable to owners of parent | 872 | 2.9% | 967 | 3.1% | 95 | 10.9% |

【Comparison of Quarterly Consolidated Balance Sheets】

| | (A) | | (B) | | (Millions of yen) | | (A) | | (B) | | (Millions of yen) |
|--------------------------------------------|----------------------|---------------|--------------------------|---------------|--------------------------|-------------------------------------------------------|----------------------|---------------|--------------------------|---------------|--------------------------|
| | As of March 31, 2023 | | As of September 30, 2023 | | Amount of change (B)-(A) | | As of March 31, 2023 | | As of September 30, 2023 | | Amount of change (B)-(A) |
| Assets | | | | | | Liabilities | | | | | |
| Current assets | | | | | | Current liabilities | | | | | |
| Cash and deposits | 1,246 | | 1,657 | | 410 | Notes and accounts payable - trade | 4,279 | | 4,195 | | △84 |
| Notes and accounts receivable - trade | 20,973 | | 20,331 | | △641 | Accounts payable - other | 1,243 | | 893 | | △349 |
| Inventories | 12,328 | | 12,140 | | △188 | Accrued expenses | 1,381 | | 1,421 | | 39 |
| Short-term loans receivable | 4,611 | | 5,762 | | 1,151 | Income taxes payable | 87 | | 477 | | 390 |
| Other | 613 | | 744 | | 131 | Other | 939 | | 820 | | △119 |
| Allowance for doubtful accounts | △12 | | △12 | | 0 | Total current liabilities | 7,931 | 13.6% | 7,807 | 13.1% | △123 |
| Total current assets | 39,761 | 68.0% | 40,625 | 68.2% | 863 | Non-current liabilities | | | | | |
| Non-current assets | | | | | | Long-term borrowings | 900 | | 900 | | - |
| Property, plant and equipment | | | | | | Retirement benefit liability | 1,572 | | 1,660 | | 87 |
| Buildings and structures, net | 8,508 | | 8,320 | | △187 | Asset retirement obligations | 42 | | 37 | | △4 |
| Machinery, equipment and vehicles, net | 3,032 | | 2,816 | | △215 | Deferred tax liabilities | 1 | | 11 | | 9 |
| Tools, furniture and fixtures, net | 371 | | 361 | | △9 | Other | 127 | | 109 | | △18 |
| Land | 3,721 | | 3,721 | | - | Total non-current liabilities | 2,644 | 4.5% | 2,718 | 4.6% | 74 |
| Construction in progress | 295 | | 765 | | 469 | Total liabilities | 10,575 | 18.1% | 10,526 | 17.7% | △49 |
| Total property, plant and equipment | 15,929 | 27.2% | 15,985 | 26.8% | 56 | Net assets | | | | | |
| Intangible assets | | | | | | Shareholders' equity | | | | | |
| Software | 136 | | 119 | | △16 | Share capital | 6,676 | | 6,676 | | - |
| Software in progress | 15 | | 24 | | 8 | Capital surplus | 4,516 | | 4,516 | | - |
| Right to use facilities | 4 | | 4 | | △0 | Retained earnings | 38,792 | | 39,759 | | 967 |
| Other | 1 | | 1 | | △0 | Treasury shares | △2,459 | | △2,459 | | △0 |
| Total intangible assets | 157 | 0.3% | 149 | 0.3% | △8 | Total shareholders' equity | 47,525 | 81.3% | 48,493 | 81.4% | 967 |
| Investments and other assets | | | | | | Accumulated other comprehensive income | | | | | |
| Investment securities | 1,067 | | 1,224 | | 156 | Valuation difference on available-for-sale securities | 249 | | 366 | | 116 |
| Long-term prepaid expenses | 0 | | 59 | | 59 | Deferred gains or losses on hedges | 131 | | 218 | | 87 |
| Deferred tax assets | 1,190 | | 1,202 | | 11 | Foreign currency translation adjustment | △55 | | △41 | | 14 |
| Other | 521 | | 512 | | △9 | Remeasurements of defined benefit plans | 31 | | 34 | | 2 |
| Allowance for doubtful accounts | △169 | | △161 | | 8 | Total accumulated other comprehensive income | 356 | 0.6% | 577 | 1.0% | 221 |
| Total investments and other assets | 2,609 | 4.5% | 2,836 | 4.8% | 227 | Total net assets | 47,882 | 81.9% | 49,070 | 82.3% | 1,188 |
| Total non-current assets | 18,696 | 32.0% | 18,972 | 31.8% | 275 | Total liabilities and net assets | 58,457 | 100.0% | 59,597 | 100.0% | 1,139 |
| Total assets | 58,457 | 100.0% | 59,597 | 100.0% | 1,139 | | | | | | |

3. Capital expenditure, Depreciation, and other

(Millions of yen)

| | | FY2022 | | | FY2023 |
|---------------------|-------------------------------------------|----------|----------|-----------|----------|
| | | 1st half | 2nd half | Full year | 1st half |
| | Electric Wire and Cable Business | 564 | 370 | 934 | 387 |
| | Electronic Materials Business | 303 | 341 | 644 | 464 |
| | Other Businesses | 30 | 63 | 93 | 46 |
| | Corporate | 13 | 17 | 30 | 35 |
| Capital expenditure | | 911 | 791 | 1,702 | 933 |
| | Electric Wire and Cable Business | 403 | 436 | 839 | 376 |
| | Electronic Materials Business | 394 | 420 | 814 | 361 |
| | Other Businesses | 80 | 84 | 164 | 71 |
| | Corporate | 85 | 89 | 174 | 72 |
| Depreciation | | 965 | 1,028 | 1,993 | 882 |
| R&D | | | | | |
| | R&D expenses | 641 | 665 | 1,306 | 681 |
| | R&D expenses as a percentage of net sales | 2.1% | 2.1% | 2.1% | 2.2% |

4. Trends in the number of employees

| | | FY2021 (As of March 31, 2022) | FY2022 (As of September 30, 2022) | FY2022 (As of March 31, 2023) | FY2023 (As of September 30, 2023) |
|---------------------|----------------------------------|----------------------------------|--------------------------------------|----------------------------------|--------------------------------------|
| | Electric Wire and Cable Business | 580 | 579 | 587 | 593 |
| | Electronic Materials Business | 241 | 257 | 257 | 263 |
| | Other Businesses | 105 | 115 | 115 | 115 |
| | Corporate | 85 | 91 | 87 | 88 |
| Number of employees | | 1,011 | 1,042 | 1,046 | 1,059 |

Note:

Figures indicate number of employees including those seconded from outside the group and excluding those seconded to outside the group. Part-time and temporary employees are also excluded.