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**Renesas Electronics Reports Financial Results
 for the Third Quarter Ended December 31, 2012**

Tokyo, Japan, February 8, 2013 — Renesas Electronics Corporation (TSE:6723) today announced consolidated financial results for the three months and nine months ended December 31, 2012.

Summary of Consolidated Financial Results

	Three months ended December 31, 2012		Nine months ended December 31, 2012	
	Billion Yen	% of Net Sale	Billion Yen	% of Net Sale
Net sales	191.0	100.0	600.4	100.0
Sales from semiconductors	177.2		550.7	
Sales from others	13.8		49.7	
Operating income (loss)	(7.9)	(4.2)	(31.2)	(5.2)
Ordinary income (loss)	(11.1)	(5.8)	(35.5)	(5.9)
Net income (loss)	(46.6)	(24.4)	(161.7)	(26.9)
Capital expenditures	2.8		10.7	
Depreciation and others	26.2		78.9	
R&D expenses	32.8		109.0	
	Yen		Yen	
Exchange rate (USD)	79		80	
Exchange rate (Euro)	102		102	

	As of December 31, 2012
	Billion Yen
Total assets	716.7
Net assets	73.4
Equity Capital	63.3
Equity ratio (%)	8.8
Interest-bearing debt	316.2

Note 1: All figures are rounded to the nearest 100 million yen.

Note 2: Consolidated financial results for the nine months ended December 31, 2012 have not been reviewed by the auditors. The figures are subject to change based on subsequent events or the auditors' review.

Renesas Electronics Corporation will promptly notify the correction by issuing a press release.

Note 3: Capital expenditures refer to the amount of order placed for property, plant and equipment (manufacturing equipment).

Note 4: Depreciation and others includes depreciation and amortization of intangible assets and amortization of long-term prepaid expenses in quarterly consolidated statements of cash flows.



Consolidated Financial Results for the Third Quarter Ended December 31, 2012

English translation from the original Japanese-language document

February 8, 2013

Company name : **Renesas Electronics Corporation**
 Stock exchanges on which the shares are listed : Tokyo Stock Exchange, First Section
 Code number : 6723
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 Filing date of Shihanki Hokokusho (scheduled) : February 13, 2013

(Amounts are rounded to the nearest million yen)

1. Consolidated financial results for the nine months ended December 31, 2012

1.1 Consolidated operating results

(% of change from corresponding period of the previous year)

	Net sales		Operating income (loss)		Ordinary income (loss)		Net income (loss)	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2012	600,398	(10.8)	(31,240)	---	(35,535)	---	(161,722)	---
Nine months ended December 31, 2011	673,431	(21.9)	(33,170)	---	(36,949)	---	(44,420)	---

Reference: Comprehensive income for the nine months ended December 31, 2012: (153,083) million yen
 Comprehensive income for the nine months ended December 31, 2011: (54,735) million yen

	Net income (loss) per share basic	Net income (loss) per share diluted
	Yen	Yen
Nine months ended December 31, 2012	(387.71)	---
Nine months ended December 31, 2011	(106.49)	---

1.2 Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
December 31, 2012	716,681	73,384	8.8
March 31, 2012	858,204	226,500	25.4

Reference: Equity as of December 31, 2012: 63,276 million yen
 Equity as of March 31, 2012: 217,958 million yen

Note: Equity is equal to "Net assets" excluding "Share subscription rights" and "Minority interests".

2. Cash dividends

	Cash dividends per share				
	At the end of first quarter	At the end of second quarter	At the end of third quarter	At the end of year	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2012	---	0.00	---	0.00	0.00
Year ending March 31, 2013	---	0.00	---		
Year ending March 31, 2013 (forecast)				0.00	0.00

Note: Change in forecast of cash dividends since the most recently announced forecast: No

3. Forecast of consolidated results for the year ending March 31, 2013

(% of change from corresponding period of the previous year)

	Net sales		Operating income (loss)		Ordinary income (loss)		Net income (loss)		Net income (loss) per share	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	%
Year ending March 31, 2013	770,000	(12.8)	(26,000)	--	(34,000)	--	(176,000)	--	(421.94)	--

Note: Change in forecast of consolidated financial results since the most recently announced forecast: Yes
For details, please refer to page 6.

4. Others

4.1 Changes in significant subsidiaries for the nine months ended December 31, 2012

(Changes in specified subsidiaries resulting in changes in scope of consolidation): No

4.2 Adoption of special accounting policies for quarterly financial statements: Yes

(Note) For details, please refer to page 7.

4.3 Changes in Accounting Policies, Changes in Accounting Estimates and Corrections of Prior Period Errors

1. Changes in accounting policies with revision of accounting standard: No
2. Changes in accounting policies except for 4.3.1: No
3. Changes in accounting estimates: No
4. Corrections of prior period errors: No

4.4 Number of shares issued and outstanding (common stock)

1. Number of shares issued and outstanding (including treasury stock)

As of December 31, 2012: 417,124,490 shares

As of March 31, 2012: 417,124,490 shares

2. Number of treasury stock

As of December 31, 2012: 2,548 shares

As of March 31, 2012: 2,548 shares

3. Average number of shares issued and outstanding

For the nine months ended December 31, 2012: 417,121,942 shares

For the nine months ended December 31, 2011: 417,121,942 shares

(Note) Information regarding the implementation of quarterly review procedures
These quarterly financial results are not subject to quarterly review procedures based upon the Financial Instruments and Exchange Act. These are under the review procedures for the quarterly financial report at the time of issuance of this report.

Cautionary Statement

The statements with respect to the financial outlook of Renesas Electronics Corporation and its consolidated subsidiaries are forward-looking statements involving risks and uncertainties. We caution you in advance that actual results may differ materially from such forward-looking statements due to changes in several important factors.

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1. Third Quarter Consolidated Financial Results

1.1 Consolidated Operating Results

1.1.1 Summary of Consolidated Operating Results for the Nine Months Ended December 31, 2012

	Nine months ended December 31, 2011	Nine months ended December 31, 2012	Increase (Decrease)	
	Billion yen	Billion yen	Billion yen	% Change
Net sales	673.4	600.4	(73.0)	(10.8)
Sales from semiconductors	600.2	550.7	(49.5)	(8.2)
Sales from others	73.2	49.7	(23.6)	(32.2)
Operating income (loss)	(33.2)	(31.2)	1.9	-
Ordinary income (loss)	(36.9)	(35.5)	1.4	-
Net income (loss)	(44.4)	(161.7)	(117.3)	-
	Yen	Yen		
Exchange rate (USD)	79	80	-	-
Exchange rate (EUR)	112	102	-	-

[Net sales]

Consolidated net sales for the nine months ended December 31, 2012 were 600.4 billion yen, a decrease by 10.8% year on year. This decrease was mainly caused by a weak demand in semiconductors, influenced by the continued downturn of the global market along with the impact from production decrease of automotive, electronic and other equipment for China. Sales from semiconductors for the nine months ended December 31, 2012 were 550.7 billion yen, a decrease by 8.2% year on year.

[Operating income (loss)]

Operating loss for the nine months ended December 31, 2012 was 31.2 billion yen, 1.9 billion yen improvement year on year, mainly owing to holding down personnel expenses associated with the implementation of the early retirement incentive program as well as reducing selling, general and administrative expenses by streamlining R&D operations despite a decrease in sales.

[Ordinary income (loss)]

Ordinary loss for the nine months ended December 31, 2012 was 35.5 billion yen, due to 4.3 billion yen non-operating loss after recording 9.2 billion yen for non-operating expenses including interest expenses.

[Net income (loss)]

Net loss for the nine months ended December 31, 2012 was 161.7 billion yen. This was mainly due to recording 123.4 billion yen special losses centering on business structure improvement expenses.

1.1.2 Summary of Consolidated Operating Results for the Three Months Ended December 31, 2012

	Three months ended December 31, 2011	Three months ended December 31, 2012	Increase (Decrease)	
	Billion yen	Billion yen	Billion yen	% Change
Net sales	222.9	191.0	(31.8)	(14.3)
Sales from semiconductors	198.0	177.2	(20.8)	(10.5)
Sales from others	24.9	13.8	(11.0)	(44.3)
Operating income (loss)	(4.0)	(7.9)	(4.0)	-
Ordinary income (loss)	(3.6)	(11.1)	(7.5)	-
Net income (loss)	(2.4)	(46.6)	(44.2)	-
	Yen	Yen		
Exchange rate (USD)	77	79	-	-
Exchange rate (EUR)	105	102	-	-

[Net sales]

Consolidated net sales for the three months ended December 31, 2012 were 191.0 billion yen, a decrease by 14.3% year on year. This decrease was mainly caused by a weak demand in semiconductors, influenced by prolonged debt worries in Europe, further slowdown in emerging economies as well as production decrease of automotive, electronic and other equipment for China.

[Sales from Semiconductors]

Sales from semiconductors for the three months ended December 31, 2012 were 177.2 billion yen, 10.5% decrease year on year.

The main business of the Renesas Electronics Group (“the Group”) comprises three product groups; “MCUs”, “Analog & Power Devices” and “SoC (System on Chip) solutions”, and “Other semiconductors” that fit to neither of above three product categories. Sales of respective product groups are as follows:

MCUs: 71.2 billion yen

MCUs mainly include automotive microcontrollers, microcontrollers for industrial systems, microcontrollers used in digital home appliances, white goods, and consumer electronics including game consoles, and microcontrollers for PC and PC peripherals such as hard disc drives.

Sales of MCUs for the three months ended December 31, 2012 were 71.2 billion yen, 19.7% decrease year on year. This drop was mainly due to a decline in sales of microcontrollers for industrial systems and PC peripherals.

Analog & Power Devices: 57.8 billion yen

Analog & Power Devices consist mainly of power MOSFETs, mixed signal ICs, IGBTs (Insulated Gate Bipolar Transistors), diodes, small signal transistors, display driver ICs, compound semiconductor devices such as optical and microwave devices, employed in automobiles, industrial systems, PC and PC peripherals and consumer electronics.

Sales of Analog & Power Devices for the three months ended December 31, 2012 were 57.8 billion yen, 6.1% increase year on year, mainly owing to an increase in sales of display driver ICs for small and mid-sized panels and automotive power devices, despite a sales decrease in analog ICs and discrete for consumer electronics.

SoC solutions: 45.1 billion yen

SoC solutions mainly include semiconductors for mobile handsets, ICs for network equipment, semiconductors for industrial systems, semiconductors for PC and PC peripherals including hard disc drives and USB devices, semiconductors for consumer electronics such as digital home appliances and game consoles, and semiconductors used in automobiles including car navigation systems.

Sales of SoC solutions for the three months ended December 31, 2012 were 45.1 billion yen, 15.6% decrease year on year. This decrease was mainly due to a decline in the semiconductor sales for PC peripherals and mobile handsets.

Other semiconductors: 3.1 billion yen

Sales of Other semiconductors include production by commissioning and royalties.

Sales of Other semiconductors for the three months ended December 31, 2012 were 3.1 billion yen, 117.7% increase year on year.

[Sales from others]

Sales from others include non-semiconductor products sold on a resale basis by the Group's sales subsidiaries and development and production by commissioning conducted at the Group's design and manufacturing subsidiaries.

Sales from others for the three months ended December 31, 2012 were 13.8 billion yen, 44.3% decrease year on year.

[Operating income (loss)]

Operating loss for the three months ended December 31, 2012 was 7.9 billion yen, 4.0 billion yen worse year on year, mainly owing to a decrease in sales despite of holding down selling, general and administrative expenses.

[Ordinary income (loss)]

Ordinary loss for the three months ended December 31, 2012 was 11.1 billion yen, due to 3.2 billion yen non-operating loss after recording 3.6 billion yen non-operating expenses including interest expenses.

[Net income (loss)]

Net loss for the three months ended December 31, 2012 was 46.6 billion yen. This was mainly due to recording 32.9 billion yen special losses centering on business structure improvement expenses.

1.2 Consolidated Financial Condition

1.2.1 Total Assets, Liabilities and Net assets

	September 30, 2012	December 31, 2012	Increase (Decrease)
	Billion yen	Billion yen	Billion yen
Total assets	748.3	716.7	(31.6)
Net assets	106.8	73.4	(33.4)
Equity	97.3	63.3	(34.0)
Equity ratio (%)	13.0	8.8	(4.2)
Interest-bearing debt	239.3	316.2	76.9
Debt / Equity ratio	2.46	5.00	2.54

Total assets as of December 31, 2012 were 716.7 billion yen, 31.6 billion yen decrease from September 30, 2012, due to a decrease in the amount of property, plant and equipment as well as intangible assets despite an increase in cash and cash equivalents mainly due to an increase in long-term borrowings. Net assets were 73.4 billion yen, 33.4 billion yen decrease from September 30, 2012. This was due to posting quarterly net loss of 46.6 billion yen for the three months ended December 31, 2012.

Mainly due to posting quarterly net loss, equity decreased by 34.0 billion yen from September 30, 2012 and equity ratio was 8.8%. Interest-bearing debt increased by 76.9 billion yen from September 30, 2012, mainly due to obtaining the new finance intended for implementing structural measures. Consequently, debt to equity ratio was 5.00 times.

1.2.2 Cash Flows

	Three Months ended December 31, 2011	Three Months ended December 31, 2012
	Billion yen	Billion yen
Net cash provided by (used in) operating activities	18.0	(47.5)
Net cash provided by (used in) investing activities	(15.2)	(6.1)
Free cash flows	2.9	(53.6)
Net cash provided by (used in) financing activities	(4.0)	74.7
Cash and cash equivalents at the beginning of period	158.3	69.6
Cash and cash equivalents at the end of period	157.8	95.1

(Net cash provided by (used in) operating activities)

Net cash used in operating activities for the three months ended December 31, 2012 was 47.5 billion yen, mainly due to the payment of retirement benefits with the implementation of early retirement program.

(Net cash provided by (used in) investing activities)

Net cash used in investing activities for the three months ended December 31, 2012 was 6.1 billion yen, mainly owing to the purchase of property, plant and equipment in the amount of 7.2 billion yen.

The foregoing resulted in negative free cash flows of 53.6 billion yen for the three months ended December 31, 2012.

(Net cash provided by (used in) financing activities)

Net cash provided by financing activities for the three months ended December 31, 2012 was 74.7 billion yen, mainly due to obtaining the new finance intended for implementing structural measures.

Consequently, cash and cash equivalents at the end of the period were 95.1 billion yen, 25.5 billion yen increase from the beginning of the period.

1.3 Consolidated Forecasts

As for the sales forecasts for the fiscal year ending March 31, 2013: net sales are expected to be 770.0 billion yen, 50.0 billion yen down from the previous forecast (announced on December 10, 2012); sales from semiconductors are expected to be 711.0 billion yen, 49.0 billion yen down from the previous forecast.

Sales from semiconductors for the three months ended December 31, 2012, were lower than the expectation. This was mainly due to a decline in demand of semiconductors for automotive and industrial applications which were expected to recover at certain level in the second half of the fiscal year ending March 31, 2013 as well as semiconductors for consumer electronics whose sales were expected to be steady through a large-scale custom project, influenced by production decrease at customers due to the prolonged downturn of the global economy. In addition to this, production decrease of automotive, electronic and other equipment for China also brought further impact on demand of semiconductors through the period. Moreover, the Group expects sales from semiconductors for the three months ending March 31, 2013 also to fall below its original expectation due to the same factors at the previous quarter. For these reasons, the Group has made a downward revision to its forecasts for both net sales and sales from semiconductors. The Group expects the sales from three product areas; MCUs, Analog & Power Devices and SoC solutions; to be lower than the previous forecasts respectively.

As for the earnings forecasts for the fiscal year ending March 31, 2013, despite the Group's efforts on holding down costs including personnel expenses, lower profit is expected along with decrease in sales from semiconductors and production decrease. Therefore, the Group has revised the earnings forecasts as follow: operating loss is expected to be 26.0 billion yen, 47.0 billion yen down from the previous forecast; ordinary loss is expected to be 34.0 billion yen, 44.0 billion yen down from the previous forecast; net loss is expected to be 176.0 billion yen, 26.0 billion yen down from the previous forecast.

The consolidated financial forecasts for the fiscal year ending March 31, 2013 are based on the rate of 83 yen per USD and 109 yen per Euro for the average of the second half of the fiscal year ending March 31, 2013, 82 yen per USD and 106 yen per Euro for the average of the full fiscal year ending March 31, 2013.

(For the year ending March 31, 2013)

(In millions of yen)

	Net Sales	(Reference) Sales from semiconductors	Operating Income (Loss)	Ordinary Income (Loss)	Net Income (Loss)
Previous forecasts (December 10, 2012)	820,000	760,000	21,000	10,000	150,000
Revised forecasts (February 8, 2012)	770,000	711,000	(26,000)	(34,000)	(176,000)
Increase (decrease)	(50,000)	(49,000)	(47,000)	(44,000)	(26,000)
Percent change	(6.1)	(6.4)	---	---	---
Reference : Results for the year ended March 31, 2012	883,112	786,033	(56,750)	(61,228)	(62,600)

The statements with respect to the financial outlook of Renesas Electronics Corporation and its consolidated subsidiaries are forward-looking statements involving risks and uncertainties. We caution you in advance that actual results may vary materially from such forward-looking statements due to several important factors.

2. Others

2.1 Changes in Significant Consolidated Subsidiaries

None

2.2 Adoption of Special Accounting Methods for Quarterly Consolidated Financial Statements

(Calculation of tax expenses)

Tax expenses are calculated by multiplying income before income taxes for the third quarter of the fiscal year ending March 31, 2013 by a reasonably estimated effective tax rate against income before income taxes for the fiscal year including the third quarter, while applying tax effect accounting.

2.3 Changes in Accounting Policies, Changes in Accounting Estimates and Corrections of Prior Period Errors

None

2.4 Additional Information

(Share Issue through Third-Party Allotment)

Renesas, at a meeting of the board of directors held on December 10, 2012, resolved to issue shares through Third-Party Allotment to The Innovation Network Corporation of Japan ("INCJ"), Toyota Motor Corporation, Nissan Motor Co., Ltd., Keihin Corporation, Denso Corporation, Canon Inc., Nikon Corporation, Panasonic Corporation and Yaskawa Electric Corporation (hereafter the "scheduled subscribers").

1. Outline of the Third-Party Allotment

(1) Issue period	February 23, 2013 through September 30, 2013 The above schedule takes into account the time required by the competition authorities of each country where INCJ, one of the scheduled subscribers, files application, to review the Third-Party Allotment. Payment for the following total of shares is to be made promptly by the scheduled subscribers after approval from all applicable antitrust authorities, etc. is obtained.
(2) Number of shares to be newly issued	1,250,000,000 common shares
(3) Issue price	¥120 per share
(4) Amount to be procured	¥150,000,000,000
(5) Method of offer or allotment	Third-Party Allotment
(6) Amount of increase of common stock	¥75,000,000,000
(7) Amount of increase of legal capital surplus	¥75,000,000,000

(8) Subscribers and shares per subscriber	The Innovation Network of Japan	1,152,917,000 shares
	Toyota Motor Corporation	41,666,600 shares
	Nissan Motor Co., Ltd.	25,000,000 shares
	Keihin Corporation	8,333,300 shares
	Denso Corporation	8,333,300 shares
	Canon Inc.	4,166,600 shares
	Nikon Corporation	4,166,600 shares
	Panasonic Corporation	4,166,600 shares
	Yaskawa Electric Corporation	1,250,000 shares
(9) Other	Each of the above items will be subject to (1) approval of an amendment of the Company's Charter to increase the total number of authorized shares and approval of the issuing of shares through third-party allotment at an extraordinary meeting of shareholders scheduled to be held on February 22, 2013 and (2) regulatory approval in relation to business mergers from all applicable competitive authorities in various countries where INCJ, one of the scheduled subscribers, files applications.	

2. Purpose and Background of Offering

We have thought how we raise fund because the need is increasing to secure a financial base that can withstand the severe changes, for R&D in key areas, capex, and M&A activity to help earnings recovery.

As the result, we determined that the proposal from INCJ had the best potential to contribute to improvements in our corporate value and shareholder value from a longer-term perspective, based on a comprehensive set of considerations, including: that the proposal from INCJ is for the entire amount of the investment and will not impose undue restrictions on our business or that of our stakeholders compared to other proposals and then we determined the share issue through Third-Party Allotment.

For details, please refer to the disclosure on December 10, 2012, an announcement of "Share Issue through Third-Party Allotment, and Change in Major Shareholders, Largest Shareholder who is a Major Shareholder, Parent Company and Other Related Companies."

3. Specific Uses of Funds Raised

	Specific Use	Amount (millions of yen)	Planned outlay period
(i)	Investment related to leading-edge process development of MCUs and standardization of development basis	40,000	June 2013 to March 2017
(ii)	Capex related to production (sample and volume production)	20,000	June 2013 to March 2017
(iii)	Investment in automotive semiconductor solutions	40,000	June 2013 to March 2018
(iv)	Investment in industrial semiconductor solutions	40,000	June 2013 to March 2017
(v)	Development investment for rebuilding the management base	10,000	June 2013 to March 2016

3. Quarterly Consolidated Financial Statements

3.1 Quarterly Consolidated Balance Sheets

(In millions of yen)

	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)
Assets		
Current assets		
Cash and deposits	111,981	95,416
Notes and accounts receivable-trade	102,556	92,770
Short-term investment securities	20,250	—
Merchandise and finished goods	58,189	67,212
Work in process	79,155	68,518
Raw materials and supplies	14,454	13,584
Accounts receivable-other	17,405	12,090
Other current assets	5,880	6,691
Allowance for doubtful accounts	(180)	(186)
Total current assets	409,690	356,095
Long-term assets		
Property, plant and equipment		
Buildings and structures, net	115,949	103,739
Machinery and equipment, net	108,419	82,366
Vehicles, tools, furniture and fixtures, net	32,423	27,325
Land	36,210	35,439
Construction in progress	14,198	6,023
Total property, plant and equipment	307,199	254,892
Intangible assets		
Goodwill	2,228	—
Software	28,626	18,004
Other intangible assets	45,027	28,979
Total intangible assets	75,881	46,983
Investments and other assets		
Investment securities	7,801	7,745
Long-term prepaid expenses	38,228	32,169
Other assets	19,867	19,209
Allowance for doubtful accounts	(462)	(412)
Total investments and other assets	65,434	58,711
Total long-term assets	448,514	360,586
Total assets	858,204	716,681

(In millions of yen)

	Prior Fiscal Year (As of March 31, 2012)	Current Third Quarter (As of December 31, 2012)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	148,747	108,181
Short-term borrowings	168,963	—
Current portion of long-term borrowings	33,549	23,747
Current portion of lease obligations	8,256	7,019
Accounts payable-other	43,036	92,753
Accrued expenses	46,418	24,215
Accrued income taxes	5,322	4,207
Provision for product warranties	385	418
Provision for business structure improvement	781	1,845
Provision for contingent loss	92	—
Provision for loss on disaster	1,051	—
Asset retirement obligations	25	351
Other current liabilities	5,429	6,386
Total current liabilities	462,054	269,122
Long-term liabilities		
Long-term borrowings	32,580	275,840
Lease obligations	14,988	9,639
Accrued retirement benefits	82,128	56,266
Provision for contingent loss	1,148	330
Asset retirement obligations	4,644	4,294
Other liabilities	34,162	27,806
Total long-term liabilities	169,650	374,175
Total liabilities	631,704	643,297
Net assets		
Shareholders' equity		
Common stock	153,255	153,255
Capital surplus	450,413	450,413
Retained earnings	(360,234)	(521,956)
Treasury stock	(11)	(11)
Total shareholders' equity	243,423	81,701
Accumulated other comprehensive income		
Unrealized gains (losses) on securities	221	114
Foreign currency translation adjustments	(25,686)	(18,539)
Total accumulated other comprehensive income	(25,465)	(18,425)
Share subscription rights	26	—
Minority interests	8,516	10,108
Total net assets	226,500	73,384
Total liabilities and net assets	858,204	716,681

3.2 Quarterly Consolidated Statements of Operations and Comprehensive Income

Quarterly Consolidated Statements of Operations

(Nine months ended December 31, 2011 and 2012)

(In millions of yen)

	Nine months ended December 31, 2011	Nine months ended December 31, 2012
Net sales	673,431	600,398
Cost of sales	453,611	425,608
Gross profit	219,820	174,790
Selling, general and administrative expenses	252,990	206,030
Operating income (loss)	(33,170)	(31,240)
Non-operating income		
Interest income	497	162
Dividends income	75	58
Equity in earnings of affiliates	3	49
Reversal of provision for business structure improvement	1,157	271
Insurance income	59	2,459
Other non-operating income	2,584	1,900
Total non-operating income	4,375	4,899
Non-operating expenses		
Interest expenses	2,979	3,314
Foreign exchange losses	102	1,332
Loss on disposal of long-term assets	1,310	817
Retirement benefit expenses	1,787	1,677
Other non-operating expenses	1,976	2,054
Total non-operating expenses	8,154	9,194
Ordinary income (loss)	(36,949)	(35,535)
Special income		
Gain on sales of property, plant and equipment	387	395
Gain on transfer of business	123	—
Gain on sales of investment securities	125	2,221
Reversal of provision for loss on disaster	11,145	—
Compensation income	1,152	—
Gain on liquidation of subsidiaries and affiliates	343	—
Gain on sales of subsidiaries and affiliates' stocks	11	—
Total special income	13,286	2,616
Special loss		
Loss on sales of property, plant and equipment	29	17
Impairment loss	2,396	2,869
Loss on disaster	12,735	—
Business structure improvement expenses	*1 1,901	*1 118,755
Loss on valuation of investment securities	668	10
Loss on sales of investment securities	98	3
Loss on liquidation of subsidiaries and affiliates	3	869
Settlement package	—	890
Loss on transfer of business	—	18
Total special losses	17,830	123,431
Income (loss) before income taxes and minority interests	(41,493)	(156,350)
Income taxes	2,020	3,905
Income (loss) before minority interests	(43,513)	(160,255)
Minority interests in income (loss) of consolidated subsidiaries	907	1,467
Net income (loss)	(44,420)	(161,722)

Quarterly Consolidated Statements of Comprehensive Income
(Nine months ended December 31, 2011 and 2012)

(In millions of yen)

	Nine months ended December 31, 2011	Nine months ended December 31, 2012
Income (loss) before minority interests	(43,513)	(160,255)
Other comprehensive income		
Unrealized gains (losses) on securities	115	(93)
Foreign currency translation adjustments	(11,325)	7,279
Share of other comprehensive income of affiliates accounted for by the equity method	(12)	(14)
Total other comprehensive income	(11,222)	7,172
Comprehensive income	(54,735)	(153,083)
Comprehensive income attributable to:		
Shareholders of parent company	(55,392)	(154,682)
Minority interests	657	1,599

Quarterly Consolidated Statements of Operations
(Three months ended December 31, 2011 and 2012)

(In millions of yen)

	Three months ended December 31, 2011	Three months ended December 31, 2012
Net sales	222,855	191,014
Cost of sales	143,811	136,318
Gross profit	79,044	54,696
Selling, general and administrative expenses	83,011	62,626
Operating income (loss)	(3,967)	(7,930)
Non-operating income		
Interest income	124	30
Dividends income	47	41
Equity in earnings of affiliates	—	18
Reversal of provision for business structure improvement	1,157	2
Insurance income	11	166
Other non-operating income	1,839	202
Total non-operating income	3,178	459
Non-operating expenses		
Interest expenses	961	1,469
Equity in losses of affiliates	84	—
Foreign exchange losses	202	982
Loss on disposal of long-term assets	260	124
Retirement benefit expenses	596	487
Other non-operating expenses	722	559
Total non-operating expenses	2,825	3,621
Ordinary income (loss)	(3,614)	(11,092)
Special income		
Gain on sales of property, plant and equipment	100	47
Gain on sales of investment securities	116	2
Compensation income	1,152	—
Total special income	1,368	49
Special loss		
Loss on sales of property, plant and equipment	5	5
Impairment loss	4	2,519
Loss on disaster	10	—
Business structure improvement expenses	*1 97	*1 29,450
Loss on valuation of investment securities	5	—
Loss on sales of investment securities	81	2
Settlement package	—	890
Total special losses	202	32,866
Income (loss) before income taxes and minority interests	(2,448)	(43,909)
Income taxes	(401)	2,291
Income (loss) before minority interests	(2,047)	(46,200)
Minority interests in income (loss) of consolidated subsidiaries	362	441
Net income (loss)	(2,409)	(46,641)

Quarterly Consolidated Statements of Comprehensive Income

(Three months ended December 31, 2011 and 2012)

(In millions of yen)

	Three months ended December 31, 2011	Three months ended December 31, 2012
Income (loss) before minority interests	(2,047)	(46,200)
Other comprehensive income		
Unrealized gains (losses) on securities	135	45
Foreign currency translation adjustments	332	12,705
Share of other comprehensive income of affiliates accounted for by the equity method	(7)	14
Total other comprehensive income	460	12,764
Comprehensive income	(1,587)	(33,436)
Comprehensive income attributable to:		
Shareholders of parent company	(1,838)	(34,024)
Minority interests	251	588

3.3 Quarterly Consolidated Statements of Cash Flows

(In millions of yen)

	Nine months ended December 31, 2011	Nine months ended December 31, 2012
Net cash provided by (used in) operating activities		
Income (loss) before income taxes and minority interests	(41,493)	(156,350)
Depreciation and amortization	74,864	70,041
Amortization of long-term prepaid expenses	8,472	8,854
Impairment loss	2,396	2,869
Increase (decrease) in accrued retirement benefits	(615)	(23,722)
Increase (decrease) in provision for business structure improvement	(96)	976
Increase (decrease) in provision for loss on disaster	(26,128)	(119)
Interest and dividends income	(572)	(220)
Insurance income	(59)	(2,459)
Interest expenses	2,979	3,314
Equity in (earnings) losses of affiliates	(3)	(49)
Loss (gain) on sales and valuation of investment securities	641	(2,208)
Loss (gain) on liquidation of subsidiaries and affiliates	(340)	869
Loss (gain) on sales of subsidiaries and affiliates' stocks	(11)	—
Loss (gain) on sales of property, plant and equipment	(358)	(378)
Loss on disposal of long-term assets	1,310	817
Business structure improvement expenses	283	55,540
Loss (gain) on transfer of business	(123)	18
Decrease (increase) in notes and accounts receivable-trade	27,451	11,475
Decrease (increase) in inventories	(39,778)	3,155
Decrease (increase) in accounts receivable-other	3,883	2,877
Increase (decrease) in notes and accounts payable-trade	26,317	(35,375)
Increase (decrease) in accounts payable-other and accrued expenses	(21,520)	33,558
Other cash provided by (used in) operating activities, net	1,974	3,113
Subtotal	19,474	(23,404)
Interest and dividends received	628	293
Proceeds from insurance income	16,000	2,440
Interest paid	(2,905)	(3,358)
Income taxes paid	(1,377)	(5,483)
Payments for extra retirement benefits	(20,578)	(25,185)
Payments for loss on disaster	(14,321)	(6,303)
Net cash provided by (used in) operating activities	(3,079)	(61,000)

(In millions of yen)

	Nine months ended December 31, 2011	Nine months ended December 31, 2012
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(64,632)	(30,390)
Proceeds from sales of property, plant and equipment	23,560	609
Purchase of intangible assets	(9,245)	(4,259)
Purchase of long-term prepaid expenses	(2,597)	(1,683)
Purchase of investment securities	(543)	(506)
Proceeds from sales of investment securities	1,447	2,777
Proceeds from sales of subsidiaries and affiliates' stocks	173	—
Proceeds from liquidation of subsidiaries and affiliates	939	—
Proceeds from transfer of business	2,982	6,873
Other cash provided by (used in) investing activities, net	167	45
Net cash provided by (used in) investing activities	(47,749)	(26,534)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term borrowings	21,750	(168,853)
Proceeds from long-term borrowings	3,932	256,851
Repayment of long-term borrowings	(24,462)	(24,631)
Redemption of bonds with share subscription rights	(110,000)	—
Repayments of finance lease obligations	(6,613)	(6,752)
Repayments of installment payables	(6,857)	(7,343)
Net cash provided by (used in) financing activities	(122,250)	49,272
Effect of exchange rate change on cash and cash equivalents	(6,441)	1,426
Net increase (decrease) in cash and cash equivalents	(179,519)	(36,836)
Cash and cash equivalents at the beginning of the period	337,289	131,946
Cash and cash equivalents at the end of the period	157,770	95,110

3.4 Notes on Assumption for Going Concern

None

3.5 Notes to Quarterly Consolidated Financial Statements

(Quarterly Consolidated Statements of Operations)

*1 Business structure improvement expenses

Renesas has been aiming for the stable growth as achieving a double-digit operating profit since the merger in April, 2010. However, the sales figure has declined drastically since fiscal year 2011 as a result of natural disasters such as the Great East Japan earthquake and flooding in Thailand, as well as prolonged appreciation of the yen, European financial crisis, downturn in Chinese economy, and weak demand from Japanese-domestic electronics companies. Therefore, Renesas is in urgent need of business recovery. In these circumstances, Renesas reforms businesses and structures of the production along with the streamlining of employees to strengthen its financial basis, and those related expenses are shown as business structure improvement expenses on consolidated financial statements.

The details of business structure improvement expenses for consolidated financial statements for the nine months ended December 31, 2011 and 2012 were as follows:

	(In millions of yen)	
	Nine months ended December 31, 2011	Nine months ended December 31, 2012
Personal expenses including the special incentive of early retirement program	1,407	85,757
Impairment loss	—	31,311
Other	494	1,687
Total	1,901	118,755

The details of business structure improvement expenses for consolidated financial statements for the three months ended December 31, 2011 and 2012 were as follows:

	(In millions of yen)	
	Three months ended December 31, 2011	Three months ended December 31, 2012
Personal expenses	—	623
Impairment loss	—	28,116
Other	97	711
Total	97	29,450

Provision for business structure improvement as of December 31, 2012 includes mainly personal expenses.

3.6 Notes on Significant Changes in the Amount of Shareholders' Equity

None

Forward-Looking Statements

The statements in this press release with respect to the plans, strategies and financial outlook of Renesas Electronics Corporation and its consolidated subsidiaries (collectively “we”) are forward-looking statements involving risks and uncertainties. We caution you in advance that actual results may differ materially from such forward-looking statements due to several important factors including, but not limited to, general economic conditions in our markets, which are primarily Japan, North America, Asia, and Europe; demand for, and competitive pricing pressure on, products and services in the marketplace; ability to continue to win acceptance of products and services in these highly competitive markets; and fluctuations in currency exchange rates, particularly between the yen and the U.S. dollar. Among other factors, downturn of the world economy; deteriorating financial conditions in world markets, or deterioration in domestic and overseas stock markets, may cause actual results to differ from the projected results forecast.

About Renesas Electronics Corporation

Renesas Electronics Corporation (TSE: 6723), the world’s number one supplier of microcontrollers, is a premiere supplier of advanced semiconductor solutions including microcontrollers, SoC solutions and a broad-range of analog and power devices. Business operations began as Renesas Electronics Corporation in April 2010 through the integration of NEC Electronics Corporation (TSE:6723) and Renesas Technology Corp., with operations spanning research, development, design and manufacturing for a wide range of applications. Headquartered in Japan, Renesas Electronics Corporation has subsidiaries in 17 countries worldwide. More information can be found at www.renesas.com.

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