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**Renesas Electronics Reports Financial Results
 for the First Quarter Ended March 31, 2018**

Tokyo, Japan, May 11, 2018 — Renesas Electronics Corporation (TSE:6723) today announced consolidated financial results for the three months ended March 31, 2018.

Summary of Consolidated Financial Results

	Three months ended March 31, 2018	
	Billion Yen	% of Net Sales
Net sales	185.9	100.0
Sales from semiconductors	182.0	
Sales from others	3.9	
Operating income	20.6	11.1
Ordinary income	18.7	10.1
Net income attributable to shareholders of parent company	23.3	12.6
Capital expenditures	40.1	
Depreciation and others	31.7	
R&D expenses	32.3	
	Yen	
Exchange rate (USD)	108	
Exchange rate (EUR)	133	

	As of March 31, 2018
	Billion Yen
Total assets	1,016.2
Net assets	511.2
Equity Capital	505.7
Equity ratio (%)	49.8%
Interest-bearing debt	227.0

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

Note 2: Consolidated financial results for the three months ended March 31, 2018 have been reviewed by the auditors.

Note 3: Capital expenditures refer to the amount of capital for property, plant and equipment (manufacturing equipment) and intangible assets based on the amount of investment decisions made during the three months ended March 31, 2018

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



Consolidated Financial Results for the First Quarter Ended March 31, 2018

English translation from the original Japanese-language document

May 11, 2018

Company name : **Renesas Electronics Corporation**
 Stock exchanges on which the shares are listed : Tokyo Stock Exchange, First Section
 Code number : 6723
 URL : <http://www.renesas.com>
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 Filing date of Shihanki Hokokusho (scheduled) : May 11, 2018

(Amounts are rounded to the nearest million yen)

1. Consolidated financial results for the three months ended March 31, 2018

1.1 Consolidated financial results (% of change from corresponding period of the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended March 31, 2018	185,912	4.9	20,598	(6.9)	18,687	(11.7)	23,337	36.0
Three months ended March 31, 2017	177,231	---	22,123	---	21,161	---	17,164	---

Reference: Comprehensive income for the three months ended March 31, 2018: (2,824) million yen (--%)
 Comprehensive income for the three months ended March 31, 2017: 7,558 million yen (--%)

	Net income per share basic	Net income per share diluted
	Yen	Yen
Three months ended March 31, 2018	14.00	13.97
Three months ended March 31, 2017	10.30	10.30

1.2 Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
March 31, 2018	1,016,167	511,185	49.8
December 31, 2017	1,062,672	511,898	47.7

Reference: Equity as of March 31, 2018: 505,698 million yen
 Equity as of December 31, 2017: 507,152 million yen

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
Year ended December 31, 2017	Yen ---	Yen 0.00	Yen ---	Yen 0.00	Yen 0.00
Year ending December 31, 2018	---				
Year ending December 31, 2018 (forecast)		0.00	---	---	---

Note: Change in forecast of cash dividends since the most recently announced forecast: Yes
For details, please refer to Appendix 1.4. "Forecasts of Cash Dividends" on page 4.

3. Forecast of consolidated results for the six months ending June 30, 2018

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

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	yen
Six months ending June 30, 2018	382,000	2.0	35,000	10.9	32,000	5.1	34,000	(6.3)	20.39

Note: Change in forecast of consolidated results since the most recently announced forecast: Yes

The Group reports its consolidated forecast on a quarterly basis (cumulative quarters) as a substitute for a yearly forecast. For details, please refer to Appendix 1.3. "Consolidated Forecasts" on page 4.

4. Others

4.1 Changes in significant subsidiaries for the three months ended March 31, 2018: Yes

(Note) For details, please refer to page 5.

4.2 Adoption of special accounting methods for quarterly consolidated financial statements: Yes

(Note) For details, please refer to page 12.

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

- Changes in accounting policies with revision of accounting standard: No
- Changes in accounting policies except for 4.3.1: No
- Changes in accounting estimates: No
- Corrections of prior period errors: No

4.4 Number of shares issued and outstanding (common stock)

- Number of shares issued and outstanding (including treasury stock)

As of March 31, 2018: 1,667,195,790 shares

As of December 31, 2017: 1,667,194,490 shares

- Number of treasury stock

As of March 31, 2018: 2,581 shares

As of December 31, 2017: 2,581 shares

- Average number of shares issued and outstanding

For the three months ended March 31, 2018: 1,667,192,776 shares

For the three months ended March 31, 2017: 1,667,121,909 shares

(Note) Information regarding the implementation of audit procedures

These quarterly financial results are not subject to quarterly audit review procedures.

Cautionary Statement

The statements with respect to the financial outlook of Renesas Electronics Corporation (hereafter “the Company”) and its consolidated subsidiaries (hereafter “the Group”) 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.

The Group will hold a quarterly earnings conference for institutional investors and analysts on May 11, 2018. The Group plans to post the materials which are provided at the meeting, on the Group’s website on that day.

The consolidated financial statements for the three months ended March 31, 2017 reflect a significant revision in allocation of the acquisition cost following the provisional accounting treatment finalized on December 31, 2017 for a business combination. For details, please refer to Appendix 3 “Quarterly Consolidated Financial Statements and Main Notes, 3.4. Notes to Quarterly Consolidated Financial Statements” (Business combinations) on page 12.

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1. First Quarter Consolidated Financial Results

1.1 Analysis of Business Results

1.1.1 Summary of Consolidated Financial Results for the Three Months Ended March 31, 2018

	Three months ended March 31, 2017	Three months ended March 31, 2018	Increase (Decrease)	
	Billion yen	Billion yen	Billion yen	% Change
Net sales	177.2	185.9	8.7	4.9
Sales from semiconductors	172.2	182.0	9.8	5.7
Sales from others	5.1	3.9	(1.1)	(22.4)
Operating income	22.1	20.6	(1.5)	(6.9)
Ordinary income	21.2	18.7	(2.5)	(11.7)
Net income attributable to shareholders of parent company	17.2	23.3	6.2	36.0
Exchange rate (USD)	Yen 114	Yen 108	-	-
Exchange rate (EUR)	121	133	-	-

[Net sales]

Consolidated net sales for the three months ended March 31, 2018 were 185.9 billion yen, a 4.9% increase year on year. Despite the continuing strong yen against the US dollar, consolidated net sales increased mainly due to the recording of sales of Intersil Corporation (hereafter "Intersil") as part of the Group's consolidated sales following the completion of the acquisition in February 2017.

[Sales from Semiconductors]

Sales from semiconductors for the three months ended March 31, 2018 were 182.0 billion yen, a 5.7% increase year on year.

The sales breakdown for "Automotive", "Industrial" and "Broad-based", and for "Other semiconductors" not belonging to these three categories, is as follows:

Automotive Business: 92.4 billion yen

The Automotive business includes the product categories "Automotive control," comprising semiconductor devices for controlling automobile engines and bodies, and "Automotive information," comprising semiconductor devices used in automotive information systems such as navigation systems. The Group mainly supplies microcontrollers (MCUs), system-on-chips (SoCs), analog semiconductor devices and power semiconductor devices in each of these categories.

Sales of Automotive business for the three months ended March 31, 2018 were 92.4 billion yen, a decrease of 5.6% year on year. This was mainly due to the decreases in sales in both the "Automotive control" and "Automotive information" categories.

Industrial Business: 50.9 billion yen

The Industrial business includes the product categories "Smart factory", "Smart home" and "Smart infrastructure" which support the smart society. The Group mainly supplies MCUs and SoCs in each of these categories.

Sales of Industrial business for the three months ended March 31, 2018 were 50.9 billion yen, an increase of 12.4% year on year. This was mainly due to the increases in sales in all three "Smart factory", "Smart home" and "Smart infrastructure" categories driven by strong demand for industrial equipment, including FA (factory automation).

Broad-Based Business: 38.1 billion yen

The Broad-based business targets a wide variety of end-market solutions. In this business, the Group mainly supplies "General-purpose MCUs" and "General-purpose analog semiconductor devices".

Sales of Broad-based business for the three months ended March 31, 2018 were 38.1 billion yen, an increase of 34.7% year on year. This was mainly due to increased sales in the "General-purpose MCUs", and due to increased sales in the "General-purpose analog semiconductor devices" category following the Intersil acquisition.

Other Semiconductors: 0.6 billion yen

Sales of Other semiconductors include production by commissioning and royalties.

[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 March 31, 2018 were 3.9 billion yen, a decrease of 22.4% year on year.

[Operating income]

Operating income for the three months ended March 31, 2018 was 20.6 billion yen, a decrease of 1.5 billion yen year on year. This was mainly due to an increase in amortization of intangible assets including goodwill as result of the Intersil acquisition.

[Ordinary income]

Ordinary income for the three months ended March 31, 2018 was 18.7 billion yen, a 2.5 billion yen decrease year on year. This was mainly due to a 1.0 billion yen decrease in non-operating income as a result of a 0.4 billion increase in non-operating expense including foreign exchange losses, in addition to a 0.6 billion yen decrease in non-operating income including interest income.

[Net income attributable to shareholders of parent company]

Net income attributable to shareholders of parent company for the three months ended March 31, 2018 was 23.3 billion yen, a 6.2 billion yen increase year on year. This was mainly due to a decrease in special loss associated with the approaching completion of structural reform measures and a temporary decrease in tax expenses following the merger of the US subsidiaries.

1.2 Consolidated Financial Condition

1.2.1 Total Assets, Liabilities and Net assets

	December 31, 2017	March 31, 2018	Increase (Decrease)
	Billion yen	Billion yen	Billion yen
Total assets	1,062.7	1,016.2	(46.5)
Net assets	511.9	511.2	(0.7)
Equity	507.2	505.7	(1.5)
Equity ratio (%)	47.7	49.8	2.1
Interest-bearing debt	229.5	227.0	(2.5)
Debt / Equity ratio	0.45	0.45	0.00

Total assets at March 31, 2018 were 1,016.2 billion yen, a 46.5 billion yen decrease from December 31, 2017. This is mainly due to a decrease in cash and deposits, and a decrease in intangible assets as a result of an amortization of goodwill and developed technology etc. Net assets were 511.2 billion yen, a 0.7 billion yen decrease from December 31, 2017. This was mainly due to deterioration in foreign currency translation adjustment account by 25.8 billion yen caused by a strong yen, despite a recording of net income attributable to shareholders of parent company in the amount of 23.3 billion yen.

Equity decreased by 1.5 billion yen from December 31, 2017 and the equity ratio was 49.8%. Interest-bearing debt decreased by 2.5 billion yen from December 31, 2017. Consequently, the debt to equity ratio was 0.45.

1.2.2 Cash Flows

	Three months ended March 31, 2017	Three months ended March 31, 2018
	Billion yen	Billion yen
Net cash provided by (used in) operating activities	9.8	15.4
Net cash provided by (used in) investing activities	(347.3)	(17.8)
Free cash flows	(337.5)	(2.4)
Net cash provided by (used in) financing activities	96.4	(6.9)
Cash and cash equivalents at the beginning of the period	354.3	139.5
Cash and cash equivalents at the end of the period	101.0	124.3

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

Net cash provided by operating activities for the three months ended March 31, 2018 was 15.4 billion yen. This was mainly due to a recording of income before income taxes in the amount of 18.2 billion yen and an adjustment of non-expenditure items within these income before taxes including depreciation and amortization, etc., despite payments for accounts payable-other and accrued expenses as well as income taxes payment.

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

Net cash used in investing activities for the three months ended March 31, 2018 was 17.8 billion yen, mainly due to the purchase of property, plant and equipment.

The foregoing resulted in negative free cash flows of 2.4 billion yen for the three months ended March 31, 2018.

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

Net cash used in financing activities for the three months ended March 31, 2018 was 6.9 billion yen.

1.3 Consolidated Forecasts

The Group reports its consolidated forecasts on a quarterly basis (cumulative quarters) because of the difficulty of forecasting full-year results with high accuracy due to the short-term volatility of the semiconductor market.

(For the six months ending June 30, 2018)

(In millions of yen)

	Net Sales	(Reference) Sales from semiconductors	Operating Income	Ordinary Income	Net Income Attributable to Shareholders of Parent Company
Previous forecasts	---	---	---	---	---
Revised forecasts (May 11, 2018)	382,000	374,700	35,000	32,000	34,000
Increase (decrease)	---	---	---	---	---
Percent change	---	---	---	---	---
Reference: Results of the six months ended June 30, 2017	374,553	365,669	31,560	30,456	36,281

The figures of the consolidated forecasts for the six months ending June 30, 2018 above are sum of the results of the three months ended March 31, 2018 and the forecasts of the three months ending June 30, 2018. The consolidated forecasts for the second quarter ending June 30, 2018 are calculated at the rate of 107 yen per USD and 131 yen per Euro.

The statements with respect to the financial outlook of the Group are forward-looking statements involving risks and uncertainties. The Company cautions you in advance that actual results may vary materially from such forward-looking statements due to several important factors.

1.4 Forecasts of Cash Dividends

For the year ending December 31, 2018, while the Group expects to post net income (net income attributable to shareholders of parent company) for the six months ending June 30, 2018, the Group regrettably will forego interim dividend payment for this period.

The Group will divert its retained earnings for strategic investment opportunities that will enable the Group to respond to rapid environmental changes to thrive in the global marketplace and will aim to increase shareholder profit by improving corporate value. Based on a long-term standpoint, the Group aims to realize stable and sustained growth in profits to allow dividends to be reinstated.

For the year ending December 31, 2018, the plan for year-end dividend payments remain undecided, and the Group will immediately announce it when the decisions are made.

(For the year ending December 31, 2018)

Interim Dividend	Year-End Dividend	Annual Dividend
0 Yen	---	---

2. Others

2.1 Changes in Significant Consolidated Subsidiaries

As of January 1, 2018, Renesas Electronics America Inc. has been excluded from the scope of consolidation due to the merger with Intersil.

Renesas Electronics America Inc. is a specified subsidiary of Renesas Electronics Corporation.

On January 1, 2018 Intersil merged with Renesas Electronics America Inc. in an absorption-type merger and changed the trade name to Renesas Electronics America Inc.

3. Quarterly Consolidated Financial Statements and Main Notes

3.1 Quarterly Consolidated Balance Sheets

(In millions of yen)

	Prior Fiscal Year (As of December 31, 2017)	Current First Quarter (As of March 31, 2018)
Assets		
Current assets		
Cash and deposits	123,320	97,280
Notes and accounts receivable-trade	99,155	92,076
Short-term investment securities	16,756	27,510
Merchandise and finished goods	48,430	55,471
Work in process	69,936	75,239
Raw materials and supplies	8,215	8,065
Accounts receivable-other	16,637	12,985
Other current assets	20,963	22,059
Allowance for doubtful accounts	(80)	(65)
Total current assets	403,332	390,620
Long-term assets		
Property, plant and equipment		
Buildings and structures, net	62,213	62,358
Machinery and equipment, net	136,116	138,727
Vehicles, tools, furniture and fixtures, net	27,166	28,203
Land	21,684	21,635
Construction in progress	19,162	15,196
Total property, plant and equipment	267,341	266,119
Intangible assets		
Goodwill	172,750	157,443
Software	18,651	18,163
Developed technology	118,038	107,363
Other intangible assets	25,205	23,096
Total intangible assets	334,644	306,065
Investments and other assets		
Investment securities	8,133	6,624
Long-term prepaid expenses	42,527	39,457
Other assets	6,695	7,282
Total investments and other assets	57,355	53,363
Total long-term assets	659,340	625,547
Total assets	1,062,672	1,016,167

(In millions of yen)

	Prior Fiscal Year (As of December 31, 2017)	Current First Quarter (As of March 31, 2018)
Liabilities		
Current liabilities		
Electronically recorded obligations	19,240	18,097
Notes and accounts payable-trade	78,496	76,509
Short-term borrowings	35,000	35,000
Current portion of long-term borrowings	12,875	12,875
Current portion of lease obligations	114	104
Accounts payable-other	51,605	46,203
Accrued expenses	39,166	25,541
Accrued income taxes	15,920	6,962
Provision for product warranties	157	178
Provision for business structure improvement	2,331	2,089
Provision for contingent loss	9,096	8,986
Provision for loss on disaster	2	2
Provision for sales rebates	1,275	3,098
Asset retirement obligations	56	21
Other current liabilities	16,655	19,213
Total current liabilities	281,988	254,878
Long-term liabilities		
Long-term borrowings	181,396	178,896
Lease obligations	146	118
Provision for business structure improvement	210	197
Net defined benefit liability	25,171	22,791
Asset retirement obligations	2,537	2,666
Other liabilities	59,326	45,436
Total long-term liabilities	268,786	250,104
Total liabilities	550,774	504,982
Net assets		
Shareholders' equity		
Common stock	10,022	10,022
Capital surplus	191,941	191,942
Retained earnings	283,541	308,182
Treasury stock	(11)	(11)
Total shareholders' equity	485,493	510,135
Accumulated other comprehensive income		
Unrealized gains (losses) on securities	397	347
Foreign currency translation adjustments	7,894	(17,946)
Remeasurements of defined benefit plans	13,368	13,162
Total accumulated other comprehensive income	21,659	(4,437)
Subscription rights to shares	2,311	3,118
Non-controlling interests	2,435	2,369
Total net assets	511,898	511,185
Total liabilities and net assets	1,062,672	1,016,167

3.2 Quarterly Consolidated Statements of Operations and Comprehensive Income

Quarterly Consolidated Statements of Operations

(Three months ended March 31, 2017 and March 31, 2018)

(In millions of yen)

	Three months ended March 31, 2017	Three months ended March 31, 2018
Net sales	177,231	185,912
Cost of sales	99,554	97,105
Gross profit	77,677	88,807
Selling, general and administrative expenses	55,554	68,209
Operating income	22,123	20,598
Non-operating income		
Interest income	263	250
Dividends income	8	-
Equity in earnings of affiliates	42	16
Reversal of provision for business structure improvement	302	-
Reversal of allowance for doubtful accounts	316	-
Other non-operating income	154	260
Total non-operating income	1,085	526
Non-operating expenses		
Interest expenses	440	479
Foreign exchange losses	1,233	1,363
Other non-operating expenses	374	595
Total non-operating expenses	2,047	2,437
Ordinary income	21,161	18,687
Special income		
Gain on sales of property, plant and equipment	191	34
Gain on sales of investment securities	40	-
Reversal of provision for contingent loss	-	168
Total special income	231	202
Special loss		
Impairment loss	95	5
Business structure improvement expenses	※1 1,784	※1 72
Provision for contingent loss	55	587
Loss on sales of investment securities	1	-
Total special loss	1,935	664
Income before income taxes	19,457	18,225
Income taxes	2,267	(5,076)
Net income	17,190	23,301
Net income attributable to non-controlling interests	26	(36)
Net income attributable to shareholders of parent company	17,164	23,337

Quarterly Consolidated Statements of Comprehensive Income
(Three months ended March 31, 2017 and March 31, 2018)

(In millions of yen)

	Three months ended March 31, 2017	Three months ended March 31, 2018
Net income	17,190	23,301
Other comprehensive income		
Unrealized gains (losses) on securities	81	(22)
Deferred gains (losses) on hedges	(9,012)	-
Foreign currency translation adjustments	(748)	(25,869)
Remeasurements of defined benefit plans, net of tax	42	(209)
Share of other comprehensive income of affiliates accounted for by the equity method	5	(25)
Total other comprehensive income	(9,632)	(26,125)
Comprehensive income	7,558	(2,824)
Comprehensive income attributable to:		
Shareholders of parent company	7,585	(2,759)
Non-controlling interests	(27)	(65)

3.3 Quarterly Consolidated Statements of Cash Flow

(Three months ended March 31, 2017 and March 31, 2018)

(In millions of yen)

	Three months ended March 31, 2017	Three months ended March 31, 2018
Net cash provided by (used in) operating activities		
Income before income taxes	19,457	18,225
Depreciation and amortization	15,517	22,614
Amortization of long-term prepaid expenses	3,284	4,011
Impairment loss	95	5
Amortization of goodwill	1,763	5,068
Increase (decrease) in net defined benefit liability	(2,111)	(2,645)
Interest and dividends income	(271)	(250)
Interest expenses	440	479
Equity in (earnings) losses of affiliates	(42)	(16)
Loss (gain) on sales of property, plant and equipment	(191)	(34)
Decrease (increase) in notes and accounts receivable-trade	(4,627)	3,906
Decrease (increase) in inventories	933	(13,760)
Decrease (increase) in accounts receivable-other	530	2,277
Increase (decrease) in notes and accounts payable-trade	(2,002)	(2,854)
Increase (decrease) in accounts payable-other and accrued expenses	(27,334)	(15,608)
Increase (decrease) in other current liabilities	5,119	2,047
Other cash provided by (used in) operating activities, net	1,679	1,488
Subtotal	12,239	24,953
Interest and dividends received	324	252
Proceeds from insurance income	1,000	14
Interest paid	(341)	(461)
Income taxes (paid) refund	(1,973)	(9,393)
Payments for loss on disaster	(1,495)	-
Net cash provided by (used in) operating activities	9,754	15,365
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(33,148)	(17,499)
Proceeds from sales of property, plant and equipment	277	48
Purchase of intangible assets	(2,305)	(1,054)
Purchase of long-term prepaid expenses	(1,078)	(604)
Purchase of investment securities	(27)	(273)
Proceeds from sales of investment securities	207	1,567
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(311,428)	-
Other cash provided by (used in) investing activities, net	213	31
Net cash provided by (used in) investing activities	(347,289)	(17,784)

(In millions of yen)

	Three months ended March 31, 2017	Three months ended March 31, 2018
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term borrowings	50,000	-
Proceeds from long-term borrowings	50,000	-
Repayments of long-term borrowings	(240)	(2,500)
Repayments of finance lease obligations	(271)	(27)
Repayments of installment payables	(3,129)	(4,369)
Net cash provided by (used in) financing activities	96,360	(6,896)
Effect of exchange rate change on cash and cash equivalents	(12,139)	(5,943)
Net increase (decrease) in cash and cash equivalents	(253,314)	(15,258)
Cash and cash equivalents at the beginning of the period	354,287	139,545
Cash and cash equivalents at the end of the period	100,973	124,287

3.4 Notes to Quarterly Consolidated Financial Statements (Quarterly Consolidated Statements of Operations)

***1 Business structure improvement expenses**

The Group has reformed businesses and structures of the production to strengthen its financial basis, and those related expenses are shown as business structure improvement expenses. The main items of business structure improvement expenses were impairment loss, etc. for the three months ended March 31, 2017 and relocation/disposal expenses associated with fixed assets for the three months ended March 31, 2018.

(Notes on Assumption for Going Concern)

None

(Notes on Significant Changes in the Amount of Shareholders' Equity)

None

(Adoption of Special Accounting Methods for Quarterly Consolidated Financial Statements)

(Calculation of Income Tax Expenses)

Income tax expenses are calculated by multiplying income before income taxes for the first quarter of the fiscal year ending December 31, 2018 by a reasonably estimated effective tax rate expected to be applied against income before income taxes for the fiscal year, including the first quarter, while applying tax effect accounting.

(Business Combinations)

(Significant review of initial allocation of acquisition cost in comparison information)

With regard to the acquisition of Intersil Corporation which took place on February 24, 2017, the Group used provisional accounting treatment in the three months ended March 31, 2017 and finalized in the end of the previous fiscal year.

As a result, the operating income decreased by 3,358 million yen, ordinary income and income before income taxes decreased by 3,359 million yen respectively, each of net income and net income attributable to shareholders of parent company decreased by 2,811 million yen in the quarterly consolidated financial statements for the three months ended March 31, 2017.

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) delivers trusted embedded design innovation with complete semiconductor solutions that enable billions of connected, intelligent devices to enhance the way people work and live—securely and safely. A global leader in microcontrollers, analog, power, and SoC products and integrated platforms, Renesas provides the expertise, quality, and comprehensive solutions for a broad range of Automotive, Industrial, Home Electronics, Office Automation and Information Communication Technology applications to help shape a limitless future. Learn more at renesas.com.

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