

Renesas Electronics Corporation Financial Data

2011/5/18
Renesas Electronics Corporation
Corporate Communications Department

Contents

1. Overview
2. Consolidated Statements of Operations
3. Consolidated Balance Sheets
4. Consolidated Statements of Cash Flows
5. Sales by product segments

<NOTES>

1. Disclosure of this report is not required by law or the rules or regulations of any stock exchange. Although we have tried to ensure the accuracy of the information contained in this report, we can provide no assurance, nor do we warrant or guarantee, that the information contained in this report is accurate or complete.
2. Some of the financial information contained in this report has not been audited.
3. Capital expenditures in the document are the amount of order placed for property, plant and equipment (manufacturing equipments) on an accrual basis of accounting.

1.Overview

	FY 2011/3							FY 2012/3						
	Q1 2010.4-2010.6	Q2 2010.7-2010.9	1H 2010.4-2010.9	Q3 2010.10-2010.12	Q4 2011.1-2011.3	2H 2010.10-2011.3	Full Year 2010.4-2011.3	Q1 2011.4-2011.6	Q2 2011.7-2011.9	1H 2011.4-2011.9	Q3 2011.10-2011.12	Q4 2012.1-2012.3	2H 2011.10-2012.3	Full Year 2011.4-2012.3
(In millions of yen)														
Net sales	292,035	295,433	587,468	275,165	275,265	550,430	1,137,898							
Operating income (loss)	(339)	1,068	729	3,408	10,387	13,795	14,524							
Ordinary income (loss)	(3,527)	(4,275)	(7,802)	1,057	7,778	8,835	1,033							
Net income (loss)	(33,066)	(8,175)	(41,241)	(17,578)	(56,204)	(73,782)	(115,023)							
Net income (loss) per share (yen)	(79.27)	(19.60)	(98.87)	(42.14)	(134.74)	(176.88)	(275.75)							
Average number of shares during the period (shares)	417,121,942	417,121,942	417,121,942	417,121,942	417,121,942	417,121,942	417,121,942							
Number of shares issued and outstanding at end of fiscal period (shares)	417,124,490	417,124,490	417,124,490	417,124,490	417,124,490	417,124,490	417,124,490							
Capital expenditures (Property, plant and equipment(manufacturing equipments))	21,426	8,631	30,057	4,634	8,818	13,452	43,509							
Depreciation and amortization (Including Amortization of long-term prepaid expenses)	30,320	29,485	59,805	30,848	24,437	55,285	115,090							
R&D expenses	52,561	55,682	108,243	49,997	44,380	94,377	202,620							
Free cash flows	(16,399)	16,584	185	14,950	(8,414)	6,536	6,721							

	FY 2011/3				
	Q1 2010.6.30	Q2 2010.9.30		Q3 2010.12.31	Q4 2011.3.31
(In millions of yen)					
Total assets	1,150,967	1,162,713		1,151,285	1,145,048
Net assets	373,460	363,536		342,872	291,058
Interest-bearing debt	375,356	374,428		366,732	378,229
Equity ratio (%)	31.9%	30.7%		29.2%	24.8%
D/E ratio (Times)	1.02	1.05		1.09	1.33

FY 2012/3				
Q1 2011.6.30	Q2 2011.9.30		Q3 2011.12.31	Q4 2012.3.31

<NOTES>

* Capital expenditures in the document are the amount of order placed for property, plant and equipment(manufacturing equipments) on an accrual basis of accounting.

2.Consolidated Statements of Operations

	FY 2011/3							FY 2012/3						
	Q1 2010.4-2010.6	Q2 2010.7-2010.9	1H 2010.4-2010.9	Q3 2010.10-2010.12	Q4 2011.1-2011.3	2H 2010.10-2011.3	Full Year 2010.4-2011.3	Q1 2011.4-2011.6	Q2 2011.7-2011.9	1H 2011.4-2011.9	Q3 2011.10-2011.12	Q4 2012.1-2012.3	2H 2011.10-2012.3	Full Year 2011.4-2012.3
(In millions of yen)														
Net sales	292,035	295,433	587,468	275,165	275,265	550,430	1,137,898							
Cost of sales	195,044	194,052	389,096	175,167	181,664	356,831	745,927							
Gross profit	96,991	101,381	198,372	99,998	93,601	193,599	391,971							
Selling, general and administrative expenses	97,330	100,313	197,643	96,590	83,214	179,804	377,447							
Operating income (loss)	(339)	1,068	729	3,408	10,387	13,795	14,524							
Non-operating income	717	813	1,530	1,088	1,027	2,115	3,645							
Interest income	157	131	288	127	138	265	553							
Dividends income	24	8	32	49	2	51	83							
Equity in earnings of affiliates	73	53	126	105	528	633	759							
Foreign exchange gains	-	-	-	-	-	-	-							
Other	463	621	1,084	807	359	1,166	2,250							
Non-operating expenses	3,905	6,156	10,061	3,439	3,636	7,075	17,136							
Interest expenses	957	950	1,907	913	957	1,870	3,777							
Foreign exchange losses	1,343	2,713	4,056	1,089	638	1,727	5,783							
Loss on disposal of long-term assets	293	1,030	1,323	335	1,294	1,629	2,952							
Retirement benefit expenses	595	596	1,191	596	596	1,192	2,383							
Other	717	867	1,584	506	151	657	2,241							
Ordinary income (loss)	(3,527)	(4,275)	(7,802)	1,057	7,778	8,835	1,033							
Special income	5,418	389	5,807	167	355	522	6,329							
Gain on sales of property, plant and equipment	159	368	527	95	146	241	768							
Gain on negative goodwill	2,159	-	2,159	-	-	-	2,159							
Reversal of provision for contingent loss	1,774	-	1,774	-	-	-	1,774							
Gain on transfer of business	1,192	-	1,192	-	-	-	1,192							
Gain on sales of investment securities	134	21	155	72	93	165	320							
Compensation income	-	-	-	-	116	116	116							
Special loss	34,678	2,961	37,639	16,957	63,566	80,523	118,162							
Loss on sales of property, plant and equipment	6	152	158	219	25	244	402							
Impairment loss	33,142	2,202	35,344	210	497	707	36,051							
Loss on disaster	-	-	-	-	49,504	49,504	49,504							
Business structure improvement expenses	42	488	530	16,528	13,540	30,068	30,598							
Effect of accounting standard adoption for asset retirement obligations	1,488	-	1,488	-	-	-	1,488							
Loss on valuation of investment securities	-	119	119	-	-	-	119							
Income (loss) before income taxes and minority interests	(32,787)	(6,847)	(39,634)	(15,733)	(55,433)	(71,166)	(110,800)							
Income taxes	(200)	789	589	1,149	318	1,467	2,056							
Income (loss) before minority interests	(32,587)	(7,636)	(40,223)	(16,882)	(55,751)	(72,633)	(112,856)							
Minority interests in income (loss) of consolidated subsidiaries	479	539	1,018	696	453	1,149	2,167							
Net income (loss)	(33,066)	(8,175)	(41,241)	(17,578)	(56,204)	(73,782)	(115,023)							

<NOTES>

*Foreign exchange income and loss are reported based on the net amount for each period in "Non-operating income" and "Non-operating expenses".

3. Consolidated Balance Sheets

(In millions of yen)	FY 2011/3				FY 2012/3			
	Q1 2010.6.30	Q2 2010.9.30	Q3 2010.12.31	Q4 2011.3.31	Q1 2011.6.30	Q2 2011.9.30	Q3 2011.12.31	Q4 2012.3.31
Assets								
Current assets	665,200	680,371	646,603	641,663				
Cash and deposits	65,550	119,705	124,404	170,691				
Notes and accounts receivable-trade	178,810	179,944	137,652	137,346				
Short-term investment securities	254,112	213,000	211,044	166,998				
Merchandise and finished goods	43,169	48,788	52,912	45,800				
Work in process	70,150	69,730	71,933	61,193				
Raw materials and supplies	17,360	17,343	19,128	16,378				
Differed tax assets	-	-	-	1,289				
Accounts receivable-other	23,885	24,914	20,382	37,966				
Other	12,535	7,330	9,420	4,239				
Allowance for doubtful accounts	(371)	(383)	(272)	(237)				
Long-term assets	485,767	482,342	504,682	503,385				
Property, plant and equipment	366,302	363,232	358,960	346,300				
Buildings and structures, net	128,737	126,690	125,412	119,608				
Machinery and equipment, net	157,448	155,162	149,124	135,706				
Vehicles, tools, furniture and fixtures, net	31,252	32,259	32,569	34,152				
Land	36,015	35,976	35,873	35,887				
Construction in progress	12,850	13,145	15,982	20,947				
Intangible assets	73,143	69,112	84,042	83,230				
Goodwill	-	-	2,518	2,485				
Software	31,474	28,662	27,653	28,742				
Other	41,669	40,450	53,871	52,003				
Investments and other assets	46,322	49,998	61,680	73,855				
Investment securities	10,273	10,326	10,378	10,635				
Differed tax assets	-	-	-	2,100				
Long-term prepaid expenses	15,907	20,001	31,534	43,096				
Other	20,142	19,671	19,768	18,024				
Total assets	1,150,967	1,162,713	1,151,285	1,145,048				
Liabilities								
Current liabilities	571,097	588,907	598,343	645,262				
Notes and accounts payable-trade	175,707	176,212	174,596	144,944				
Current portion of bonds with share subscription rights	110,000	110,000	110,000	110,000				
Short-term borrowings	123,333	134,407	141,059	143,467				
Current portion of long-term borrowings	52,836	39,600	35,339	44,321				
Current portion of lease obligations	7,877	8,013	8,056	8,176				
Accounts payable-other	39,938	50,611	49,598	78,250				
Accrued expenses	43,841	57,854	45,810	55,538				
Accrued income taxes	3,130	3,334	3,991	3,962				
Provision for product warranties	756	697	639	590				
Provision for loss on guarantees	-	-	-	456				
Provision for business structure improvement	-	-	17,029	2,239				
Provision for contingent loss	1,053	997	391	399				
Provision for disaster	-	-	-	46,042				
Asset retirement obligations	87	118	168	404				
Other	12,539	7,064	11,667	6,474				
Long-term liabilities	206,410	210,270	210,070	208,728				
Long-term borrowings	62,219	64,575	56,841	58,192				
Lease obligations	19,091	17,833	15,437	14,073				
Deferred tax liabilities	-	-	-	14,063				
Accrued retirement benefits	94,071	93,675	93,276	84,831				
Provision for contingent loss	1,142	1,110	1,072	1,163				
Asset retirement obligations	5,706	5,728	5,662	5,426				
Other	24,181	27,349	37,782	30,980				
Total liabilities	777,507	799,177	808,413	853,990				
Net assets								
Shareholders' equity	387,980	379,805	362,227	306,023				
Common stock	153,255	153,255	153,255	153,255				
Capital surplus	450,413	450,413	450,413	450,413				
Retained earnings	(215,677)	(223,852)	(241,430)	(297,634)				
Treasury stock	(11)	(11)	(11)	(11)				
Other comprehensive income	(21,245)	(23,346)	(26,221)	(22,266)				
Unrealized gains (losses) on securities	(377)	(500)	(391)	(259)				
Foreign currency translation adjustments	(20,868)	(22,846)	(25,830)	(22,007)				
Share subscription rights	50	50	48	48				
Minority interests	6,675	7,027	6,818	7,253				
Total net assets	373,460	363,536	342,872	291,058				
Total liabilities and net assets	1,150,967	1,162,713	1,151,285	1,145,048				

4. Consolidated Statements of Cash Flows

(In millions of yen)	FY 2011/3							FY 2012/3						
	Q1 2010.4-2010.6	Q2 2010.7-2010.9	1H 2010.4-2010.9	Q3 2010.10-2010.12	Q4 2011.1-2011.3	2H 2010.10-2011.3	Full Year 2010.4-2011.3	Q1 2011.4-2011.6	Q2 2011.7-2011.9	1H 2011.4-2011.9	Q3 2011.10-2011.12	Q4 2012.1-2012.3	2H 2011.10-2012.3	Full Year 2011.4-2012.3
I. Net cash provided by (used in) operating activities														
Income (loss) before income taxes and minority interests	(32,787)	(6,847)	(39,634)	(15,733)	(55,433)	(71,166)	(110,800)							
Depreciation and amortization	27,598	26,417	54,015	28,154	21,325	49,479	103,494							
Amortization of long-term prepaid expenses	2,722	3,068	5,790	2,694	3,112	5,806	11,596							
Impairment loss	33,142	2,202	35,344	210	497	707	36,051							
Loss on disaster	-	-	-	-	-	-	6,187							
Gain on negative goodwill	(2,159)	-	(2,159)	-	-	-	(2,159)							
Increase (decrease) in accrued retirement benefits	551	(889)	(338)	375	(8,569)	(8,194)	(8,532)							
Increase (decrease) in provision for business structure improvement	-	-	-	16,615	(16,110)	505	505							
Increase (decrease) in provision for contingent loss	(2,382)	592	(1,790)	(72)	55	(17)	(1,807)							
Increase (decrease) in provision for loss on disaster	-	-	-	-	46,042	46,042	46,042							
Interest and dividends income	(181)	(139)	(320)	(176)	(140)	(316)	(636)							
Interest expenses	957	950	1,907	913	957	1,870	3,777							
Equity in (earnings) losses of affiliates	(73)	(53)	(126)	(105)	(528)	(633)	(759)							
Loss (gain) on sales and valuation of investment securities	(134)	98	(36)	(72)	(93)	(165)	(201)							
Loss (gain) on sales of property, plant and equipment	(153)	(216)	(369)	124	(121)	3	(366)							
Loss on disposal of long-term assets	293	1,030	1,323	335	1,294	1,629	2,952							
Business structure improvement expenses	1	100	101	56	7,738	7,794	7,895							
Loss (gain) on transfer of business	(1,192)	-	(1,192)	-	-	-	(1,192)							
Effect of accounting standard adoption for asset retirement obligations	1,488	-	1,488	-	-	-	1,488							
Decrease (increase) in notes and accounts receivable-trade	(1,046)	(2,955)	(4,001)	41,304	2,504	43,808	39,807							
Decrease (increase) in inventories	(4,249)	(9,633)	(13,882)	(9,194)	22,196	13,002	(880)							
Decrease (increase) in accounts receivable-other	(1,847)	(162)	(2,009)	6,419	(14,778)	(8,359)	(10,368)							
Increase (decrease) in notes and accounts payable-trade	(5,569)	3,951	(1,618)	(3,265)	(30,607)	(33,872)	(35,490)							
Increase (decrease) in accounts payable-other and accrued expenses	(12,451)	19,107	6,656	(15,186)	36,416	21,230	27,886							
Increase (decrease) in accrued consumption taxes	1,833	(619)	1,214	(286)	(928)	(1,214)	-							
Other, net	463	1,253	1,716	4,447	(4,369)	78	1,794							
Subtotal	4,825	37,255	42,080	57,557	16,647	74,204	116,284							
Interest and dividends received	220	135	355	150	165	315	670							
Interest paid	(977)	(940)	(1,917)	(893)	(1,016)	(1,909)	(3,826)							
Income taxes paid	(2,670)	(839)	(3,509)	(2,179)	238	(1,941)	(5,450)							
Payments for extra retirement benefits	(39)	(106)	(145)	(138)	(503)	(641)	(786)							
Payments for loss on litigation and others	(3,386)	(504)	(3,890)	(556)	39	(517)	(4,407)							
Total	(2,027)	35,001	32,974	53,941	15,570	69,511	102,485							
II. Net cash provided by (used in) investing activities														
Net decrease (increase) in time deposits	(224)	241	17	(338)	852	514	531							
Purchase of property, plant and equipment	(16,652)	(17,889)	(34,541)	(17,374)	(25,196)	(42,570)	(77,111)							
Proceeds from sales of property, plant and equipment	801	499	1,300	393	5,833	6,226	7,526							
Purchase of intangible assets	(1,077)	(752)	(1,829)	(4,144)	(3,902)	(8,046)	(9,875)							
Purchase of long-term prepaid expenses	(404)	(696)	(1,100)	(524)	(383)	(907)	(2,007)							
Purchase of investment securities	-	-	-	(1)	(464)	(465)	(465)							
Proceeds from sales of investment securities	134	35	169	110	370	480	649							
Purchase of investments in subsidiary	-	-	-	(649)	-	(649)	(649)							
Proceeds from transfer of business	3,285	-	3,285	-	-	-	3,285							
Payments for transfer of business	-	-	-	(16,729)	(925)	(17,654)	(17,654)							
Proceeds from sales of subsidiary's stocks resulting in change in scope of consolidation	86	-	86	-	-	-	86							
Other, net	(321)	145	(176)	265	(169)	96	(80)							
Total	(14,372)	(18,417)	(32,789)	(38,991)	(23,984)	(62,975)	(95,764)							
Free cash flows(I + II)	(16,399)	16,584	185	14,950	(8,414)	6,536	6,721							
III. Net cash provided by (used in) financing activities														
Net increase (decrease) in short-term borrowings	7,218	11,123	18,341	6,696	2,340	9,036	27,377							
Proceeds from long-term borrowings	-	11,500	11,500	6,500	22,056	28,556	40,056							
Repayment of long-term borrowings	(1,417)	(22,343)	(23,760)	(18,474)	(11,736)	(30,210)	(53,970)							
Proceeds from issuance of common stock	134,600	-	134,600	-	-	-	134,600							
Repayments of finance lease obligations	(2,355)	(1,536)	(3,891)	(2,787)	(1,578)	(4,365)	(8,256)							
Repayments of installment payables	(1,302)	(1,152)	(2,454)	(2,099)	(2,300)	(4,399)	(6,853)							
Proceeds from sale-and-leaseback transactions	-	-	-	-	-	-	-							
Other, net	(357)	-	(357)	-	-	-	(357)							
Total	136,387	(2,408)	133,979	(10,164)	8,782	(1,382)	132,597							
Effect of exchange rate change on cash and cash equivalents	(4,559)	(904)	(5,463)	(2,347)	2,655	308	(5,155)							
Net increase (decrease) in cash and cash equivalents	115,429	13,272	128,701	2,439	3,023	5,462	134,163							
Cash and cash equivalents at beginning of the period	91,234	318,555	91,234	331,827	334,266	331,827	91,234							
Increase in cash and cash equivalents resulting from merger	111,892	-	111,892	-	-	-	111,892							
Cash and cash equivalents at end of the period	318,555	331,827	331,827	334,266	337,289	337,289	337,289							

<NOTES>

*The amounts of each quarter in the document are calculated as follows: accumulated amounts to the said quarter during the fiscal year minus those to the previous quarter.

5. Sales by product segments

【Sales by product segments】

(In millions of yen)	FY 2011/3							FY 2012/3						
	Q1	Q2	1H	Q3	Q4	2H	Full Year	Q1	Q2	1H	Q3	Q4	2H	Full Year
	2010.4-2010.6	2010.7-2010.9	2010.4-2010.9	2010.10-2010.12	2011.1-2011.3	2010.10-2011.3	2010.4-2011.3	2011.4-2011.6	2011.7-2011.9	2011.4-2011.9	2011.10-2011.12	2012.1-2012.3	2011.10-2012.3	2011.4-2012.3
MCUs	99,314	95,926	195,240	93,874	95,025	188,899	384,139							
Analog & Power devices	82,649	83,522	166,171	72,955	77,039	149,994	316,165							
SoC Solutions	77,671	83,188	160,859	76,113	74,717	150,830	311,689							
Other	1,826	856	2,682	1,497	2,693	4,190	6,872							
Semiconductors	261,460	263,492	524,952	244,439	249,474	493,913	1,018,865							
Other	30,575	31,941	62,516	30,726	25,791	56,517	119,033							
Total	292,035	295,433	587,468	275,165	275,265	550,430	1,137,898							