

4Q/FULL-YEAR 2022 PRESENTATION

RENESAS ELECTRONICS CORPORATION
FEBRUARY 9, 2023

NON-GAAP BASIS INFORMATION

In this section, Renesas Electronics Group (hereinafter “the Group”) applies non-GAAP financial measures (hereinafter “non-GAAP basis”) used for management’s decision making. Non-GAAP figures are calculated by removing or adjusting non-recurring items and other adjustments from GAAP (IFRS: International Financial Reporting Standards) figures following a certain set of rules. The Group believes providing non-GAAP figures will help to better understand the Group’s constant business results.

The Group reports its forecasts on a quarterly basis as a substitute for a yearly forecast.

DISCLAIMER

- **Adoption of IFRS:** With the outlook that the Group will continue to expand globally and to provide financial figures that can be compared on a global scale, the Group discloses its consolidated financial statements in accordance with IFRS starting from the annual securities report for FY2018/12.
- **Non-GAAP figures:** Non-GAAP figures are calculated by removing or adjusting non-recurring items and other adjustments from GAAP (IFRS) figures following a certain set of rules. This adjustment and exclusion include the amortization of intangible assets recognized from acquisitions, other PPA (purchase price allocation) adjustments relating to acquisitions, stock-based compensation, as well as other non-recurring expenses and income the Group believes to be applicable.
- **Presentation of financial forecasts:** Starting from the consolidated forecasts for the three months ended March 31, 2019, the Group presents its financial forecasts as a range, and gross margin and operating margin figures in the non-GAAP format. The gross margin and operating margin forecasts are given assuming the midpoint in the sales revenue forecast.
- **Start of consolidation of Steradian:** The Group completed the acquisition of Steradian Semiconductors Private Limited (“Steradian”) on October 17, 2022. The Group has since begun the consolidation of their financial figures.
- **Purchase Price Allocation (PPA):** The allocation of the acquisition costs for the business combinations with Dialog Semiconductor Plc (“Dialog”), Celeno Communications Inc. (“Celeno”) and Reality Analytics, Inc. (“Reality AI”) has been revised: at the end of the three months ended March 31, 2022; at the end of the three months ended June 30, 2022 and at the end of three months ended December 31, 2022, respectively. These revisions to the allocation of the acquisition costs (PPA) have been reflected in the consolidated financial results for the year ended December 31, 2021, for the three months ended March 31, 2022 and for the three months ended September 30, 2022.

4Q/FULL-YEAR 2022 FINANCIAL SNAPSHOT

NON-GAAP

(B yen)	2021		2022								
	4Q (Oct-Dec)	Full Year (Jan-Dec)	3Q (Jul-Sep)	4Q (Oct-Dec) Forecast	4Q (Oct-Dec) Actual	YoY	QoQ	Change from Oct 26 FCT*1	Full-Year (Jan-Dec) Actual	YoY	Change from Oct 26 FCT*1
Revenue	314.4	994.4	387.6	385.0 (±4.0)	391.3	+24.5%	+1.0%	+1.6%	1,502.7	+51.1%	+0.4%
Gross Margin	54.3%	53.2%	57.0%	54.0%	56.0%	+1.7pts	-1.0pt	+2.0pts	57.4%	+4.3pts	+0.5pt
Operating Profit (Margin)	98.7 (31.4%)	296.6 (29.8%)	142.8 (36.8%)	30.5%	135.7 (34.7%)	+37.0 (+3.3pts)	-7.1 (-2.2pts)	+18.3 (+4.2pts)	559.4 (37.2%)	+262.8 (+7.4pts)	+18.3 (+1.1pts)
Profit Attributable to Owners of Parent	80.9	222.2	96.4	-	109.3	+28.4	+12.9	-	377.3	+155.1	-
Profit Attributable to Owners of Parent (Excluding Foreign Exchange Impact)*2	88.8	246.4	115.4	-	85.6	-3.2	-29.7	-	429.2	+182.8	-
EBITDA*3	119.4	375.4	163.4	-	155.5	+36.1	-7.9	-	639.2	+263.9	-
1 US\$=	112 yen	109 yen	135 yen	144 yen	144 yen	32 yen depreciation	9 yen depreciation	0 yen depreciation	130 yen	21 yen depreciation	0 yen depreciation
1 Euro=	130 yen	130 yen	139 yen	142 yen	144 yen	13 yen depreciation	5 yen depreciation	2 yen depreciation	137 yen	7 yen depreciation	0 yen depreciation

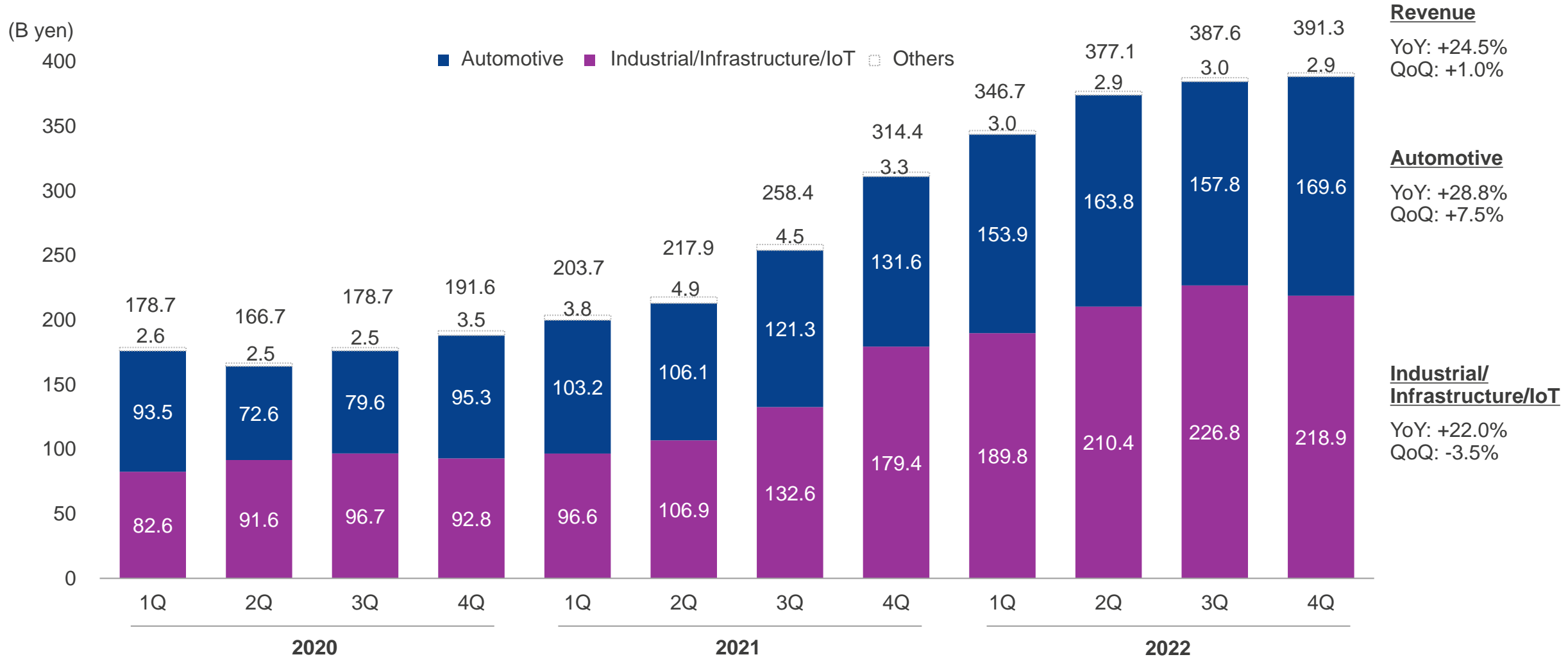
*1: Each figure represents comparisons with the midpoint in the sales revenue forecast range

*2: Profit attributable to owners of parent – foreign exchange gain/loss

*3: Operating profit + Depreciation and amortization

QUARTERLY REVENUE TRENDS

NON-GAAP



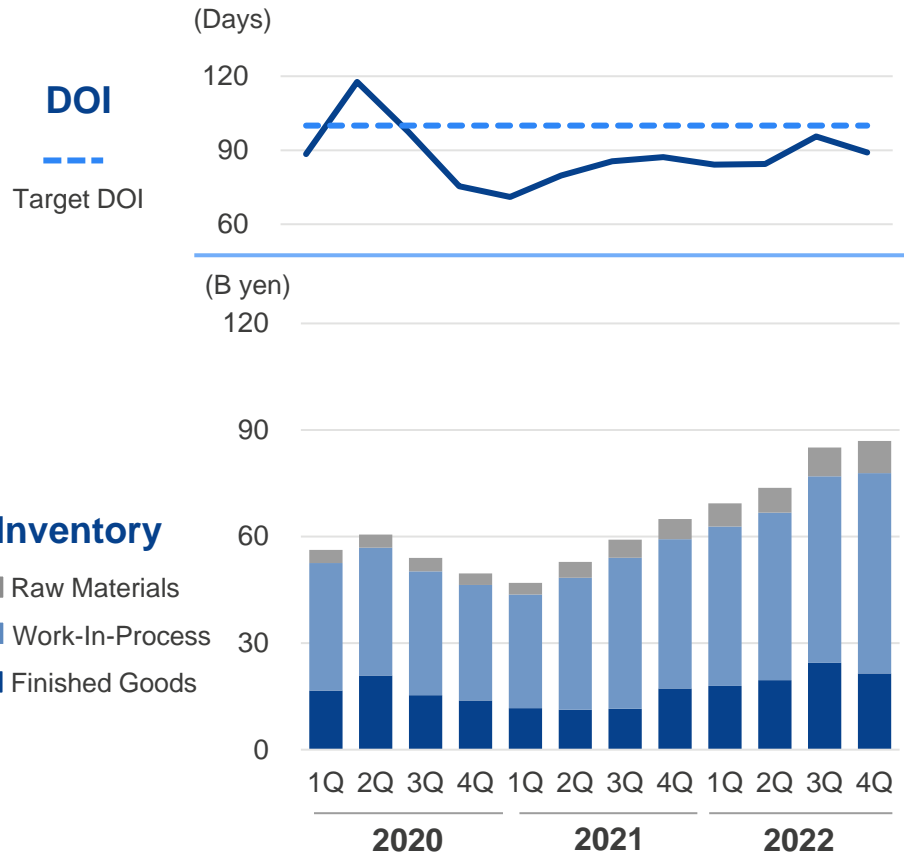
4Q 2022 REVENUE AND GROSS/OPERATING MARGIN

NON-GAAP

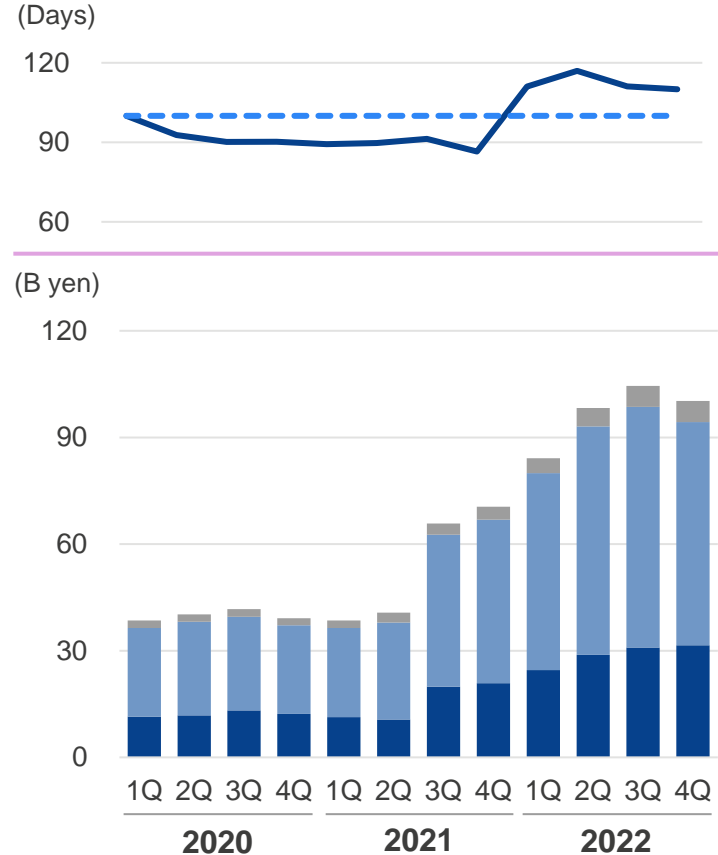
	Automotive	Industrial / Infrastructure / IoT	Company Total	
Revenue	169.6 B yen vs FCT: + QoQ: +7.5%	218.9 B yen vs FCT: - QoQ: -3.5%	391.3 B yen vs FCT: +1.6% QoQ: +1.0%	Operating Margin vs FCT +4.2pts Revenue Gross Margin vs FCT: +2.0pts Currency Impact Product Mix Production Recovery Production Costs, etc. Operating Expenses
Gross Margin	48.2% QoQ: -1.0pt	62.5% QoQ: -0.1pt	56.0% vs FCT: +2.0pts QoQ: -1.0pt	Operating Margin QoQ -2.2pts Revenue Gross Margin QoQ: -1.0pt Currency Impact Product Mix Production Recovery Production Costs, etc. Operating Expenses
Operating Margin	31.0% QoQ: -0.4pt	36.7% QoQ: -3.6pts	34.7% vs FCT: +4.2pts QoQ: -2.2pts	

IN-HOUSE INVENTORY (FINANCIAL ACCOUNTING BASIS) AND DOI*1*2

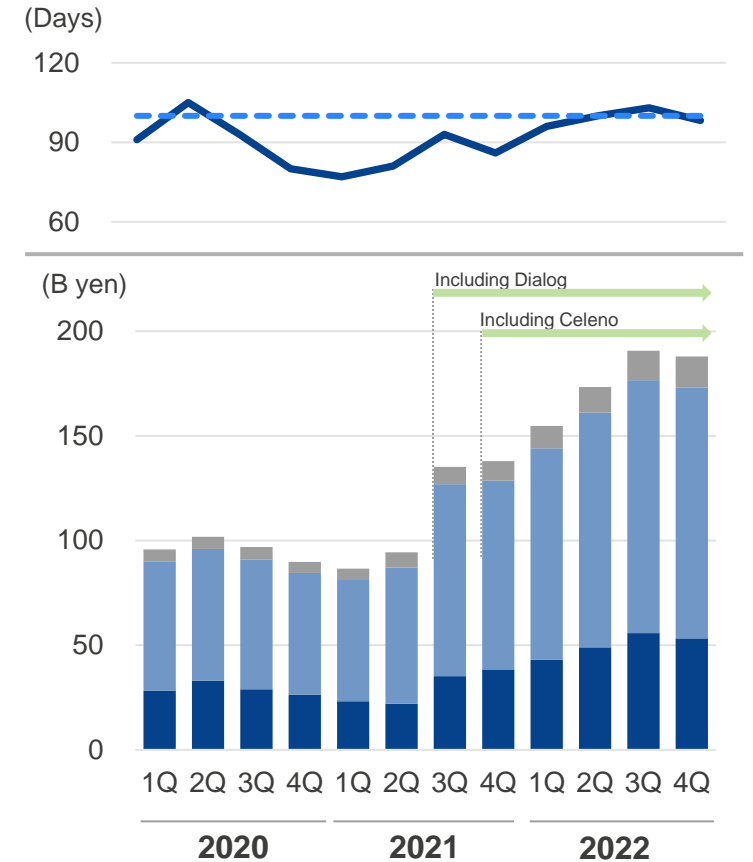
Automotive



Industrial/Infrastructure/IoT



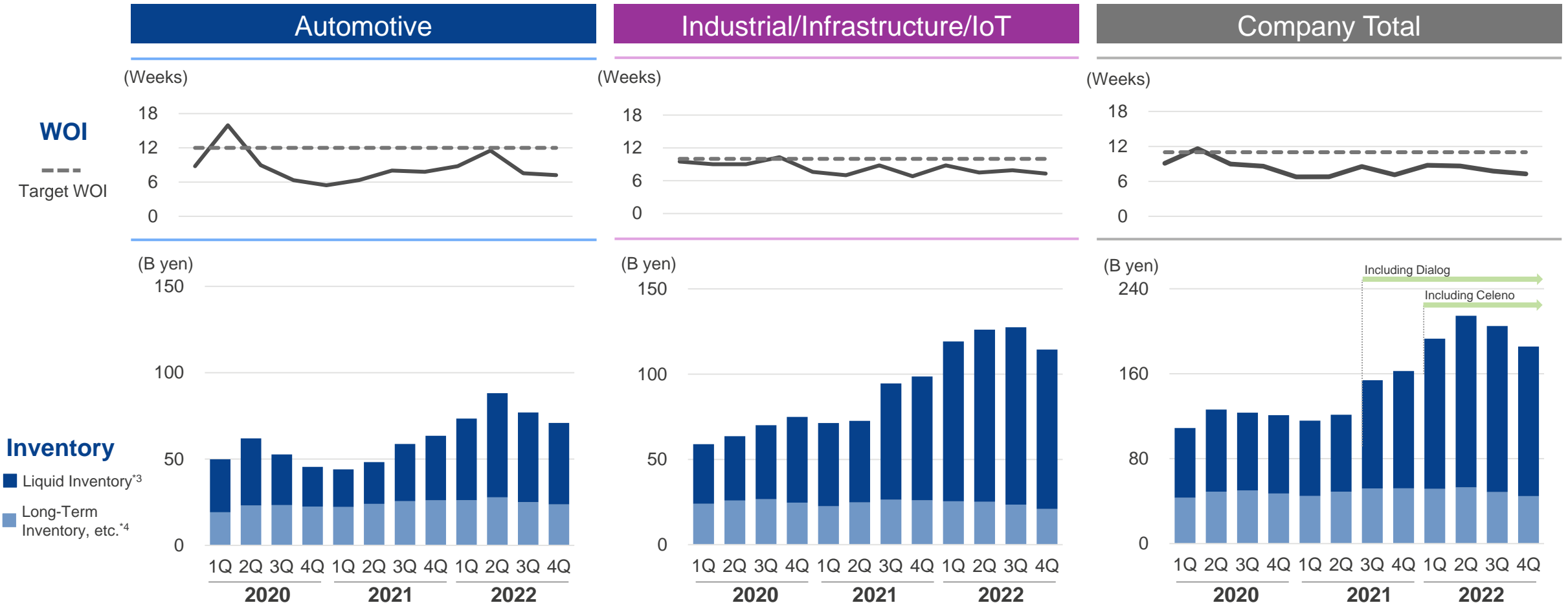
Company Total



*1: DOI: Days of Inventory = Inventory valuation balance at the end of the quarter / cost of sales of the quarter (Non-GAAP) × 90.

*2: The figures include Dialog's inventories from 3Q21 and Celeno's inventories from 4Q21. However, note that Dialog's quarterly cost of sales for 3Q21 is calculated by multiplying Dialog's September costs by 3.

SALES CHANNEL INVENTORY*1 (MANAGEMENT ACCOUNTING BASIS) AND WOI*2

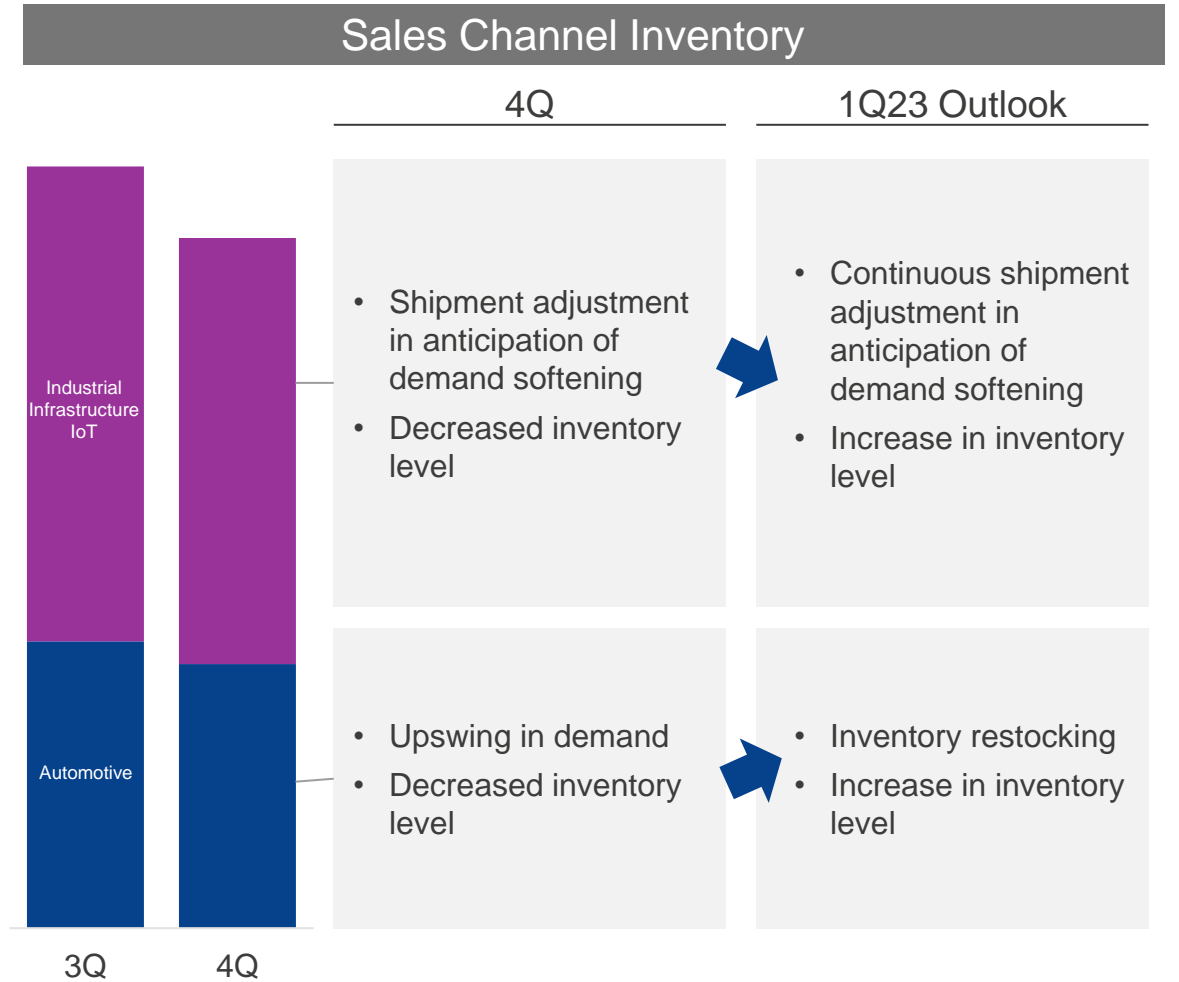
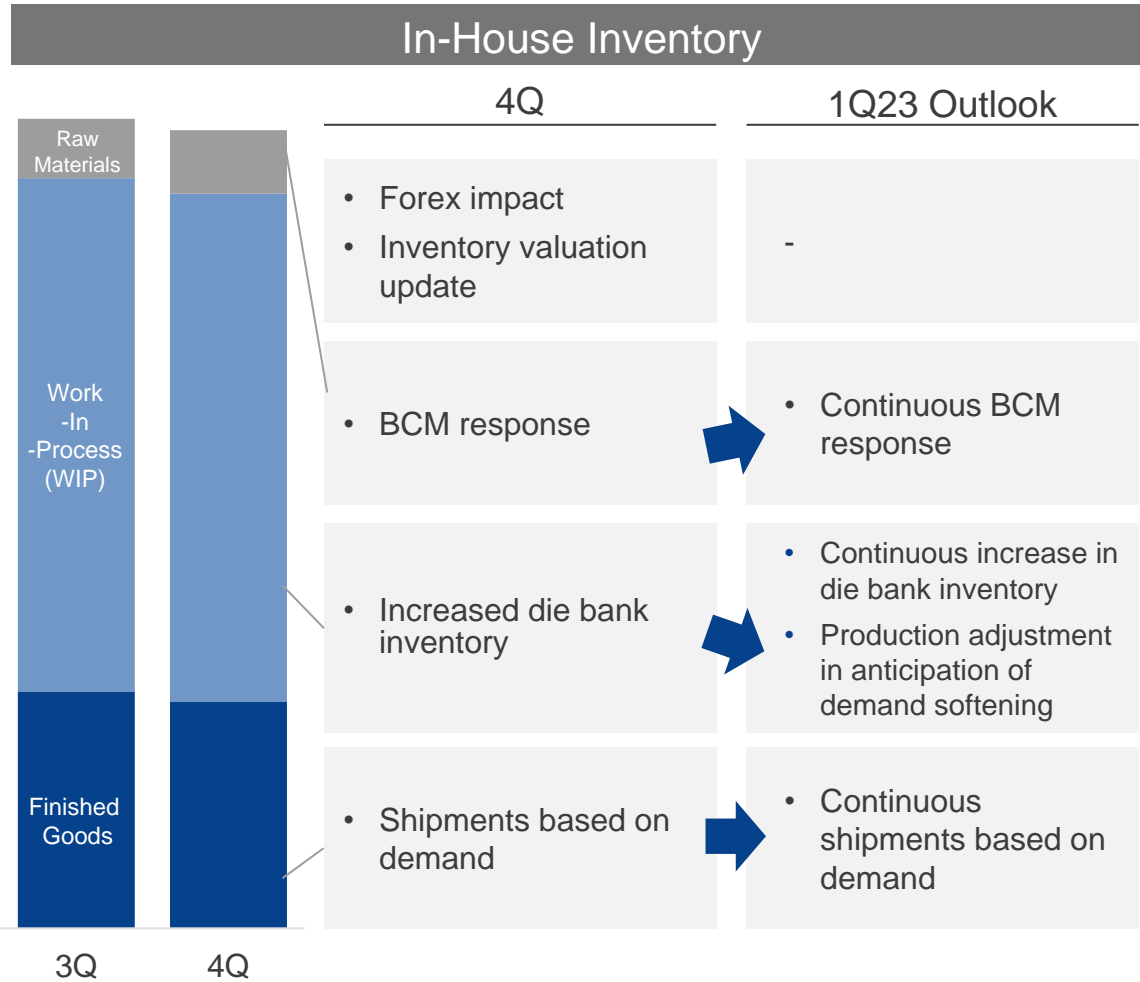


*1: Channel Inventory: Total inventory amount for Tokuyakutens for Japanese customers and overseas distributors (including channel inventories of Dialog from September 2021 and those of Celeno from March 2022)

*2: WOI: Weeks of Inventory = Channel inventory at the end of the quarter / (cost of channel sales in the quarter / 13 weeks). It should be noted that from the inventory management perspective, to calculate appropriate WOI, certain Long-Term Inventory is excluded from Channel Inventory

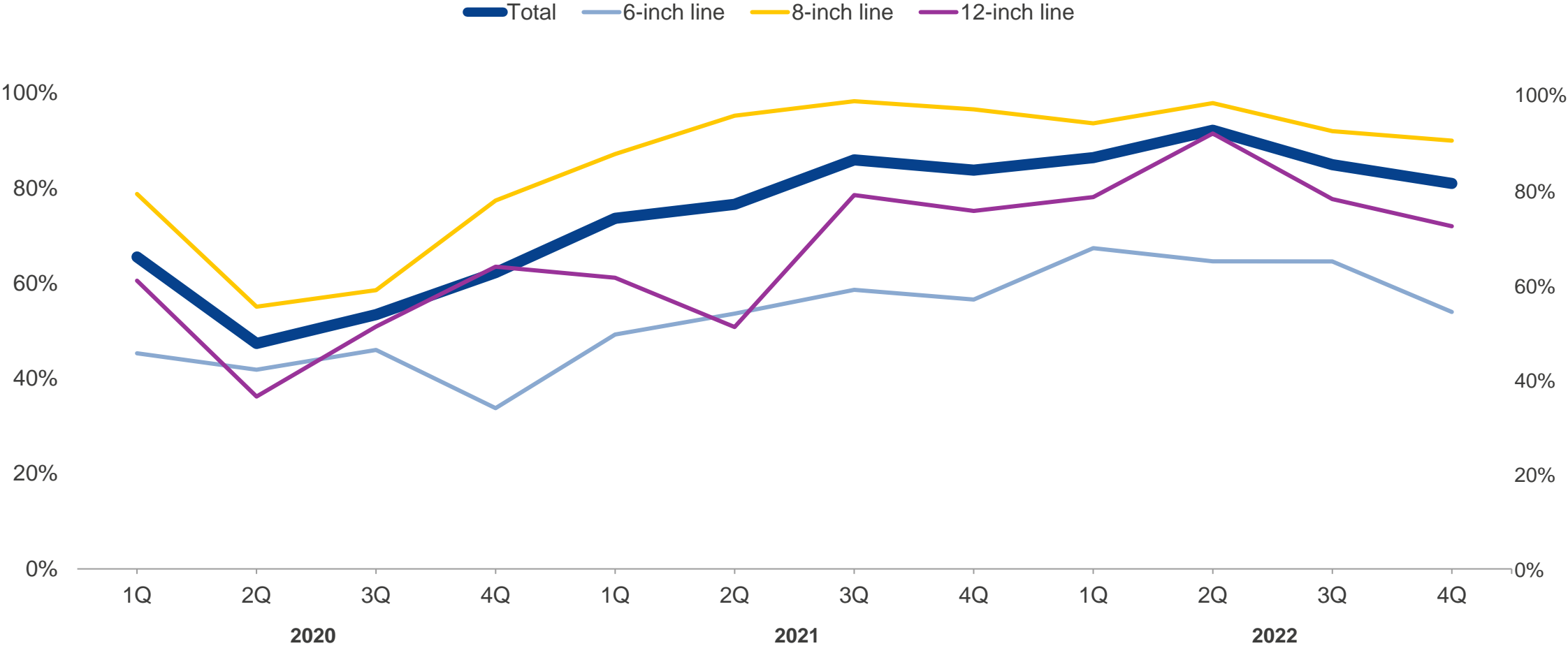
*3: Liquid Inventory: Channel Inventory – Long-Term Inventory, etc. *4: Long-Term Inventory: Inventory with unique holding periods (End of Life or "EOL" products, e-commerce inventory etc.)

INVENTORY ANALYSIS



QUARTERLY TRENDS IN FRONT-END UTILIZATION RATE*1

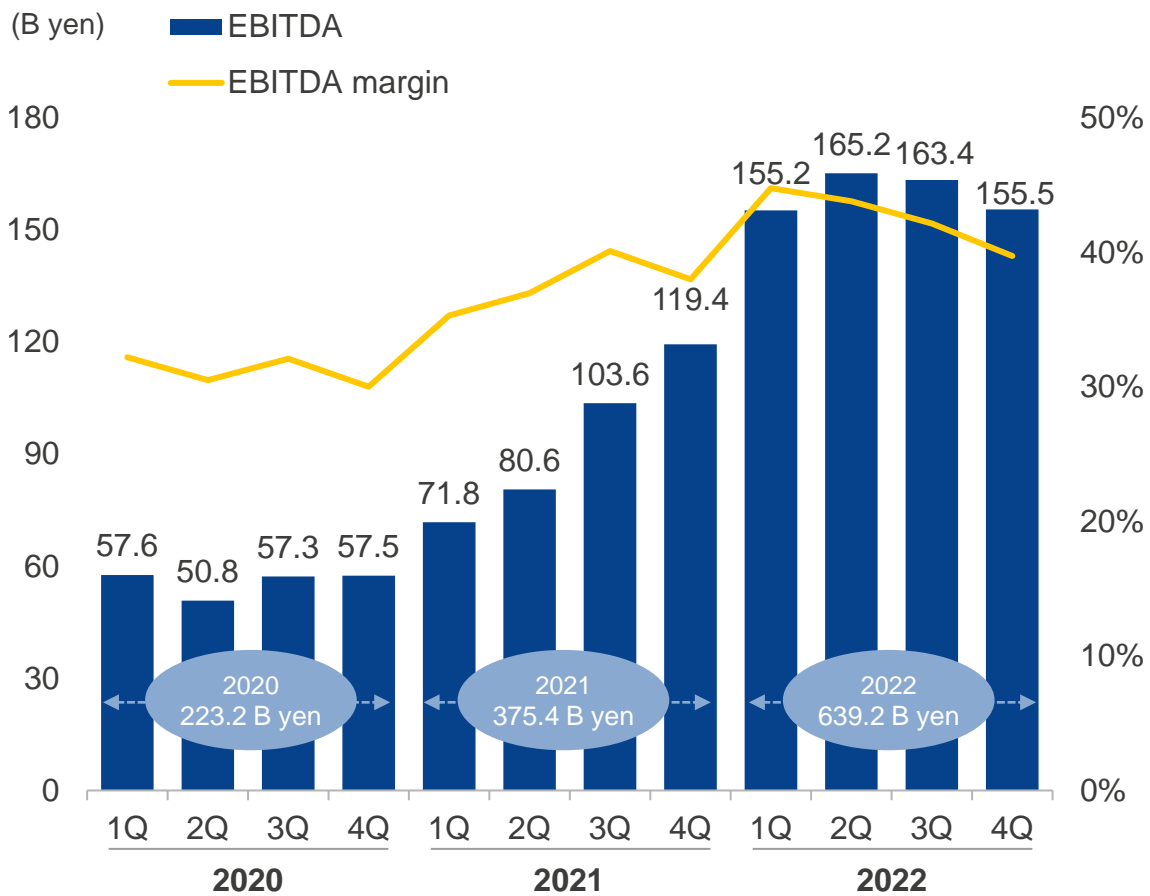
WAFER INPUT BASIS



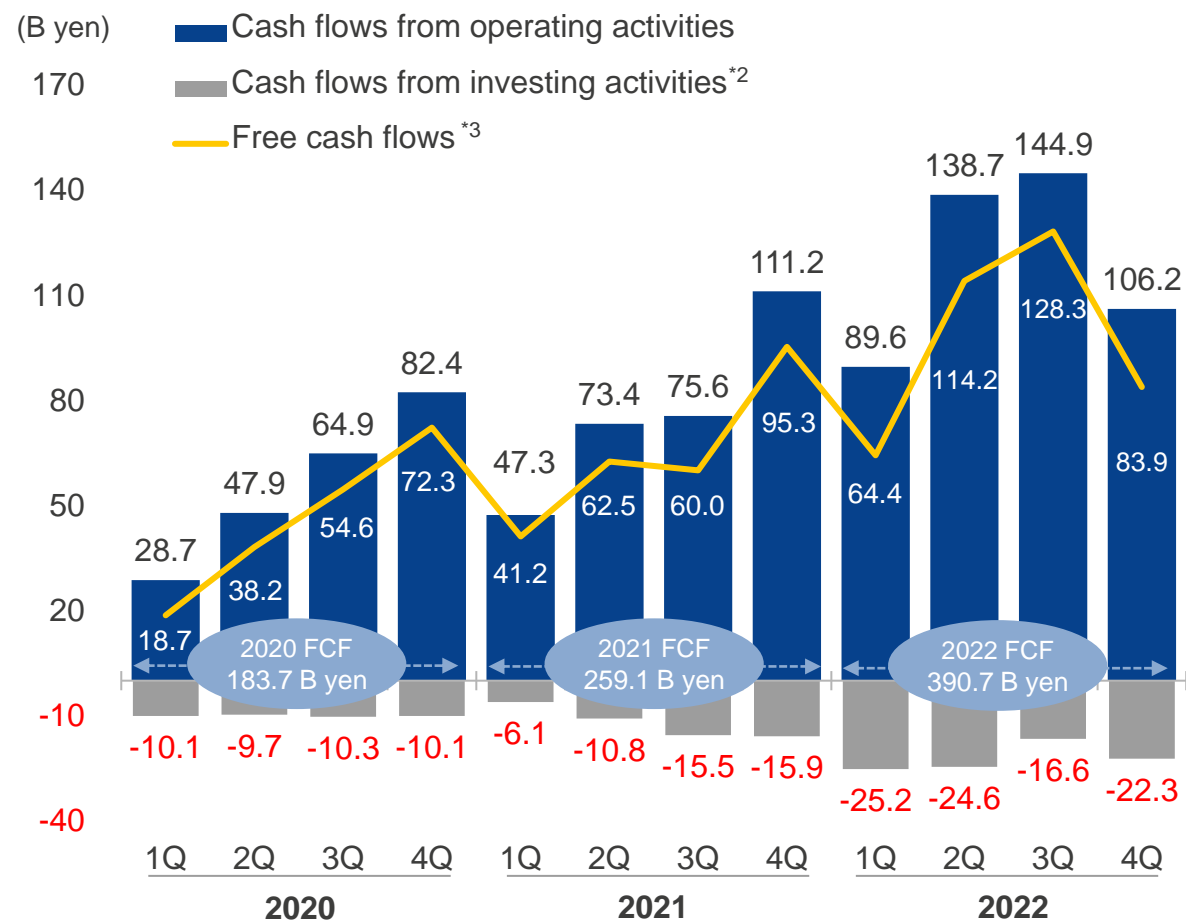
*1: Utilization rates are calculated by excluding the 6-inch line capacity of the Shiga Factory (closed in August 2021) and the Yamaguchi Factory (closed in June 2022) from 1Q21 and 1Q22 onwards, respectively.

NON-GAAP EBITDA*1 AND GAAP CASH FLOWS

Non-GAAP EBITDA



GAAP Cash Flows



*1: Operating profit + Depreciation and amortization *2: The figures exclude acquisition-related payments and payments for acquisitions of subsidiaries for the contingent consideration

*3: Cash flows from operating activities + Cash flows from investing activities

1Q 2023 FORECAST

NON-GAAP

(B yen)	2022		2023		
	1Q (Jan-Mar)	4Q (Oct-Dec)	1Q (Jan-Mar) Midpoint Forecast (Range)*1	YoY	QoQ
Revenue	346.7	391.3	355.0 (±7.5)	+2.4% (±2.2pts)	-9.3% (±1.9pts)
(Excluding Foreign Exchange Impact)	-	-	-	-7.0%	-3.3%
Gross Margin	58.4%	56.0%	54.5%	-3.9pts	-1.5pts
Operating Margin	39.1%	34.7%	32.5%	-6.6pts	-2.2pts
1 US\$ =	115 yen	144 yen	130 yen	15 yen depreciation	14 yen appreciation
1 Euro=	130 yen	144 yen	140 yen	10 yen depreciation	4 yen appreciation

*1: Each figure represents comparisons with the midpoint in the sales revenue forecast range

ACQUISITION AND TENDER OFFER OF OWN SHARES

Summary of acquisition of own shares

Total number of shares to be purchased:

40,453,074 shares of common stock (maximum)
(Equivalent to 2.25% of the total number of issued shares)

Price of purchase:

1,236 yen per share of common stock
(12.5 % discount to the closing price of Renesas' common stock as of February 9, 2022)

Total acquisition price:

50.0 billion yen (maximum)
(Apply cash on hand to the entire amount)

Tender offer period:

From Friday, February 10, 2023 to Friday, March 10, 2023

Others:

Entered into the Tender Agreement with INCJ by which INCJ will tender 40,000,000 shares through tender offer

	As of end of December 2022	After acquisition of own shares*2
Free float weight*1	63.6%	65.0%
Non-GAAP EPS accretion*2		2.2%

*1: Calculated by dividing the number of tradable shares as specified by the Tokyo Stock Exchange by the number of shares issued (excluding treasury stock)

*2: Calculated based on the number of shares planned to acquire (40,453,074 shares)

APPENDIX

The figures in this section are mainly based on segment disclosure and GAAP (IFRS) stated on a financial reporting basis and are provided as additional information.

REVENUE AND GROSS PROFIT BY SEGMENT

NON-GAAP

(B yen)	2021					2022							
	1Q (Jan-Mar)	2Q (Apr-Jun)	3Q (Jul-Sep)	4Q (Oct-Dec)	Full Year (Jan-Dec)	1Q (Jan-Mar)	2Q (Apr-Jun)	3Q (Jul-Sep)	4Q (Oct-Dec)	YoY	QoQ	Full Year (Jan-Dec)	YoY
Revenue	203.7	217.9	258.4	314.4	994.4	346.7	377.1	387.6	391.3	+24.5%	+1.0%	1,502.7	+51.1%
Automotive	103.2	106.1	121.3	131.6	462.3	153.9	163.8	157.8	169.6	+28.8%	+7.5%	645.0	+39.5%
Industrial, Infrastructure, IoT	96.6	106.9	132.6	179.4	515.5	189.8	210.4	226.8	218.9	+22.0%	-3.5%	845.9	+64.1%
Others	3.8	4.9	4.5	3.3	16.6	3.0	2.9	3.0	2.9	-14.5%	-5.5%	11.8	-28.9%
Gross Profit (Margin)	102.2 (50.2%)	113.3 (52.0%)	142.7 (55.2%)	170.7 (54.3%)	528.9 (53.2%)	202.3 (58.4%)	220.9 (58.6%)	220.9 (57.0%)	219.1 (56.0%)	+48.4 (+1.7pts)	-1.8 (-1.0pt)	863.2 (57.4%)	+334.3 (+4.3pts)
Automotive	43.8 (42.4%)	46.5 (43.8%)	59.6 (49.2%)	64.6 (49.1%)	214.6 (46.4%)	79.7 (51.8%)	85.2 (52.0%)	77.7 (49.3%)	81.8 (48.2%)	+17.2 (-0.9pt)	+4.1 (-1.0pt)	324.4 (50.3%)	+109.9 (+3.9pts)
Industrial, Infrastructure, IoT	57.8 (59.8%)	66.0 (61.8%)	82.4 (62.1%)	106.1 (59.1%)	312.3 (60.6%)	121.6 (64.1%)	134.7 (64.0%)	142.1 (62.7%)	136.8 (62.5%)	+30.7 (+3.4pts)	-5.3 (-0.1pt)	535.3 (63.3%)	+223.0 (+2.7pts)
Others	0.4 (10.8%)	0.7 (13.7%)	0.6 (13.2%)	0.3 (9.4%)	2.0 (12.0%)	0.8 (27.2%)	0.8 (28.3%)	0.8 (27.8%)	0.9 (32.1%)	+0.6 (+22.7pts)	+0.1 (+4.2pts)	3.4 (28.8%)	+1.4 (+16.8pts)
Adjustments*1	0.2	0.1	0.1	-0.4	0.0	0.2	0.1	0.2	-0.5	-0.1	-0.7	0.0	0.0

*1: Adjustments include deductions or adjustments of non-recurring items or other specified adjustments, allocated in the reportable segments

OPERATING PROFIT AND EBITDA*¹ BY SEGMENT

NON-GAAP

(B yen)	2021					2022							
	1Q (Jan-Mar)	2Q (Apr-Jun)	3Q (Jul-Sep)	4Q (Oct-Dec)	Full Year (Jan-Dec)	1Q (Jan-Mar)	2Q (Apr-Jun)	3Q (Jul-Sep)	4Q (Oct-Dec)	YoY	QoQ	Full Year (Jan-Dec)	YoY
Operating Profit (Margin)	52.6 (25.8%)	61.4 (28.2%)	83.9 (32.5%)	98.7 (31.4%)	296.6 (29.8%)	135.5 (39.1%)	145.3 (38.5%)	142.8 (36.8%)	135.7 (34.7%)	+37.0 (+3.3pts)	-7.1 (-2.2pts)	559.4 (37.2%)	+262.8 (+7.4pts)
Automotive	22.8 (22.1%)	25.1 (23.6%)	35.5 (29.2%)	39.2 (29.7%)	122.4 (26.5%)	57.5 (37.4%)	59.4 (36.3%)	49.7 (31.5%)	52.6 (31.0%)	+13.5 (+1.3pts)	+3.0 (-0.4pt)	219.2 (34.0%)	+96.8 (+7.5pts)
Industrial, Infrastructure, IoT	24.9 (25.8%)	34.6 (32.4%)	47.5 (35.8%)	60.1 (33.5%)	167.1 (32.4%)	75.7 (39.9%)	84.3 (40.1%)	91.4 (40.3%)	80.3 (36.7%)	+20.1 (+3.2pts)	-11.2 (-3.6pts)	331.8 (39.2%)	+164.7 (+6.8pts)
Others	0.4 (10.8%)	0.7 (13.8%)	0.6 (13.1%)	0.3 (9.4%)	2.0 (12.0%)	0.8 (27.2%)	0.8 (28.3%)	0.8 (27.9%)	0.9 (32.1%)	+0.6 (+22.7pts)	+0.1 (+4.2pts)	3.4 (28.8%)	+1.4 (+16.8pts)
Adjustments* ²	4.5	1.1	0.3	-0.9	5.1	1.5	0.8	0.9	1.9	+2.7	+1.0	5.0	-0.1
EBITDA	71.8	80.6	103.6	119.4	375.4	155.2	165.2	163.4	155.5	+36.1	-7.9	639.2	+263.9
Automotive	33.9	36.0	46.3	49.7	165.9	68.3	70.0	60.2	62.7	+13.0	+2.5	261.3	+95.3
Industrial, Infrastructure, IoT	33.0	42.8	56.4	70.2	202.4	84.7	93.5	101.4	90.0	+19.7	-11.4	369.6	+167.2
Others	0.4	0.7	0.6	0.3	2.0	0.8	0.8	0.8	0.9	+0.6	+0.1	3.4	+1.4
Adjustments* ²	4.5	1.1	0.3	-0.9	5.1	1.5	0.8	0.9	1.9	+2.7	+1.0	5.0	-0.1

*1: Operating profit + Depreciation and amortization

*2: Adjustments include deductions or adjustments of non-recurring items or other specified adjustments, allocated in the reportable segments

STATEMENT OF FINANCIAL POSITION

GAAP

(B yen)	21/3	21/6	21/9	21/12	22/3	22/6	22/9	22/12
Total Assets	1,688.1	1,942.7	2,354.1	2,426.3	2,598.7	2,840.3	3,013.3	2,812.3
Cash and Cash Equivalents* ¹	243.6	504.8	223.0	221.9	267.2	247.9	310.1	336.1
Inventories	86.6	94.4	135.0	137.8	155.5	173.3	190.7	188.0
Goodwill	631.6	630.9	1,044.0	1,089.5	1,159.3	1,294.6	1,373.6	1,265.5
Intangible Assets	369.7	351.9	526.3	534.8	532.0	559.7	557.4	487.4
Total Liabilities	966.9	966.9	1,308.8	1,272.9	1,252.6	1,391.1	1,359.1	1,274.8
Interest-Bearing Liabilities* ²	671.1	647.7	898.0	831.3	810.5	886.0	820.4	770.0
Total Equity	721.1	975.8	1,045.2	1,153.4	1,346.1	1,449.2	1,654.2	1,537.5
D/E Ratio (Gross)*³	0.93	0.67	0.86	0.72	0.60	0.61	0.50	0.50
D/E Ratio (Net)*⁴	0.60	0.15	0.65	0.53	0.40	0.44	0.31	0.28
Equity Ratio Attributable to Owners of Parent*⁵	42.5%	50.1%	44.3%	47.4%	51.7%	50.9%	54.8%	54.5%
Leverage Ratio (Gross)*⁶	2.8	2.4	2.9	2.2	1.8	1.6	1.4	1.2
Leverage Ratio (Net)*⁷	1.8	0.5	2.2	1.6	1.2	1.2	0.8	0.7
Average number of shares during the period (excluding treasury stock) (in million shares)	1,733	1,770	1,936	1,941	1,945	1,933	1,788	1,793

*1: This is comprised of cash on hand, demand deposit, and short-term investments that are readily convertible into cash, bearing low risk of changes in value and are redeemable in three months or less from each acquisition date

*2: Borrowings (current and non-current liabilities) + Lease Liabilities (current liabilities) + Lease Liabilities (non-current liabilities) + Bonds

*3: Interest-Bearing Liabilities / Equity attributable to owners of parent *4: (Interest-Bearing Liabilities - Cash and Cash Equivalents) / Equity attributable to owners of parent

*5: Equity attributable to owners of parent / Total liabilities and equity *6: Interest-Bearing Liabilities / EBITDA (Non-GAAP) *7: (Interest-Bearing Liabilities-Cash and Cash Equivalents) / EBITDA (Non-GAAP)

GAAP / NON-GAAP RECONCILIATION*1 (FY2021)

(B yen)	Full-Year 2021 (Jan-Dec)											
	9 months (Jan-Sep)				4Q (Oct-Dec)				Full-Year 2021 (Jan-Dec)			
	Gross Profit	Operating Profit	Net Profit	EBITDA	Gross Profit	Operating Profit	Net Profit	EBITDA	Gross Profit	Operating Profit	Net Profit	EBITDA
Non-GAAP (vs Revenue)	358.2 (52.7%)	197.9 (29.1%)	141.3 (20.8%)	256.0 (37.6%)	170.7 (54.3%)	98.7 (31.4%)	80.9 (25.7%)	119.4 (38.0%)	528.9 (53.2%)	296.6 (29.8%)	222.2 (22.3%)	375.4 (37.7%)
Recurring Items	-5.5	-58.4	-51.1	-14.2	-10.4	-37.2	-29.8	-14.3	-15.9	-95.6	-80.8	-28.5
Former-Intersil PPA Effects	-0.3	-11.6	-8.9	-	-0.1	-4.0	-3.1	-	-0.3	-15.6	-12.0	-
Former-IDT PPA Effects	-0.4	-29.9	-26.4	-	-0.1	-10.5	-7.8	-	-0.5	-40.4	-34.2	-
Former-Dialog PPA Effects	-3.9	-6.6	-5.4	-3.9	-9.8	-18.1	-14.4	-9.7	-13.7	-24.7	-19.8	-13.6
Former-Celero PPA Effects	-	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Compensation	-0.9	-10.3	-10.3	-10.3	-0.5	-4.6	-4.6	-4.6	-1.4	-14.9	-14.9	-14.9
Non-Recurring Items	-15.0	-22.3	-16.7	-22.2	-1.8	-4.8	-5.1	-4.8	-16.9	-27.1	-21.8	-27.0
Naka Factory Fire Impact	-13.2	-13.3	-9.9	-13.3	-2.2	-2.2	-1.6	-2.2	-15.4	-15.5	-11.6	-15.5
Others	-1.8	-9.0	-6.8	-8.9	0.4	-2.7	-3.5	-2.6	-1.5	-11.6	-10.3	-11.5
Non-GAAP Adjustments Total	-20.5	-80.7	-67.8	-36.4	-12.2	-42.0	-34.9	-19.1	-32.7	-122.8	-102.7	-55.5
GAAP (vs Revenue)	337.7 (49.7%)	117.1 (17.2%)	73.6 (10.8%)	219.6 (32.3%)	158.5 (50.5%)	56.7 (18.1%)	46.0 (14.6%)	100.3 (31.9%)	496.1 (49.9%)	173.8 (17.5%)	119.5 (12.0%)	319.9 (32.2%)

*1: From 3Q 2021 onwards, Non-GAAP adjustments have been also applied to the revenue following the implementation of PPA

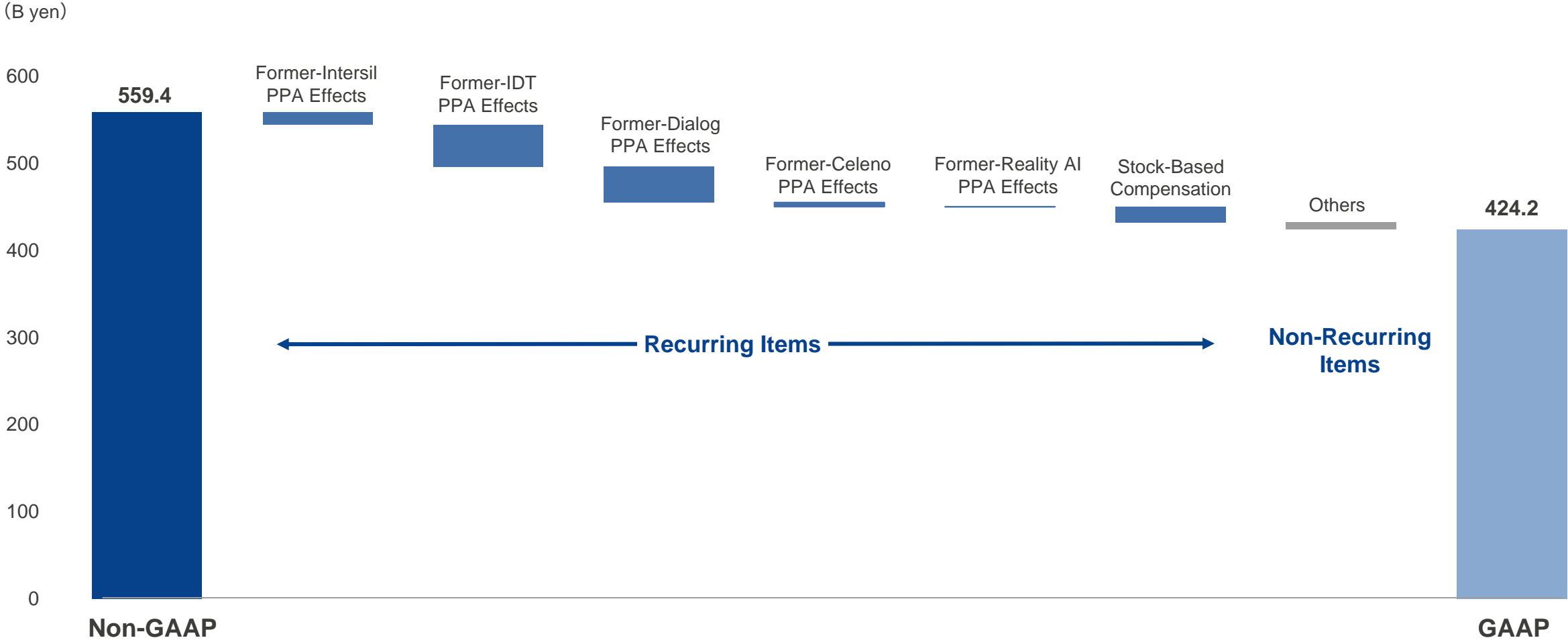
GAAP / NON-GAAP RECONCILIATION*1 (FY2022)

(B yen)	Full-Year 2022 (Jan-Dec)											
	9 months (Jan-Sep)				4Q (Oct-Dec)				Full-Year 2022 (Jan-Dec)			
	Gross Profit	Operating Profit	Net Profit	EBITDA	Gross Profit	Operating Profit	Net Profit	EBITDA	Gross Profit	Operating Profit	Net Profit	EBITDA
Non-GAAP (vs Revenue)	644.1 (58.0%)	423.7 (38.1%)	268.0 (24.1%)	483.8 (43.5%)	219.1 (56.0%)	135.7 (34.7%)	109.3 (27.9%)	155.5 (39.7%)	863.2 (57.4%)	559.4 (37.2%)	377.3 (25.1%)	639.2 (42.5%)
Recurring Items	-4.8	-93.8	-81.2	-16.5	-1.2	-33.3	-26.3	-5.1	-6.0	-127.2	-107.5	-21.5
Former-Intersil PPA Effects	-0.2	-10.7	-8.1	-	-0.1	-3.9	-0.5	-	-0.3	-14.6	-8.7	-
Former-IDT PPA Effects	-0.3	-35.0	-30.8	-	-0.1	-13.5	-11.9	-	-0.5	-48.4	-42.7	-
Former-Dialog PPA Effects	-1.6	-30.5	-24.6	-1.3	-0.6	-10.5	-8.4	-0.5	-2.2	-41.0	-33.0	-1.8
Former-Celero PPA Effects	-1.5	-4.0	-4.0	-1.5	-	-1.0	-1.0	-	-1.5	-5.0	-5.0	-1.5
Former-Reality AI PPA Effects	-	-0.0	-0.0	-	-	-0.0	-0.0	-	-	-0.0	-0.0	-
Stock-Based Compensation	-1.2	-13.6	-13.6	-13.6	-0.4	-4.5	-4.5	-4.5	-1.5	-18.1	-18.1	-18.1
Non-Recurring Items	-3.5	-1.9	-1.7	-1.4	0.3	-6.1	-11.5	-6.0	-3.2	-8.0	-13.2	-7.5
Naka Factory Fire Impact	-0.9	0.0	0.0	0.0	-	-0.0	-0.0	-0.0	-0.9	-0.0	-0.0	-0.0
Others	-2.6	-1.9	-1.7	-1.4	0.3	-6.1	-11.5	-6.0	-2.3	-8.0	-13.2	-7.5
Non-GAAP Adjustments Total	-8.3	-95.8	-82.9	-17.9	-0.9	-39.5	-37.8	-11.1	-9.2	-135.2	-120.7	-29.0
GAAP (vs Revenue)	635.7 (57.3%)	327.9 (29.5%)	185.1 (16.7%)	465.8 (42.0%)	218.2 (55.8%)	96.2 (24.6%)	71.5 (18.3%)	144.4 (36.9%)	854.0 (56.9%)	424.2 (28.3%)	256.6 (17.1%)	610.2 (40.7%)

*1: From 3Q 2021 onwards, Non-GAAP adjustments have been also applied to the revenue following the implementation of PPA

FY2022 CONSOLIDATED OPERATING PROFIT

BRIDGE FROM NON-GAAP TO GAAP



4Q/FULL-YEAR 2022 FINANCIAL SNAPSHOT

GAAP

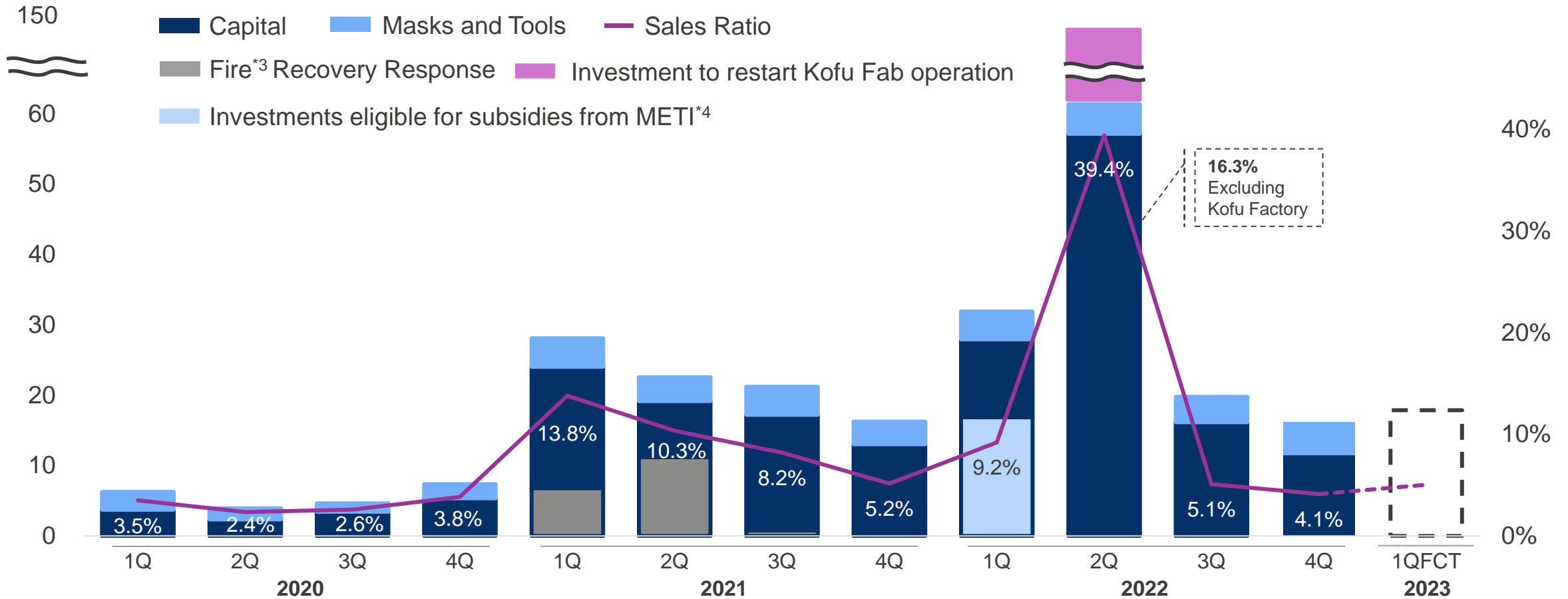
(B yen)	2021		2022					
	4Q (Oct-Dec)	Full Year (Jan-Dec)	3Q (Jul-Sep)	4Q (Oct-Dec)	YoY	QoQ	Full Year (Jan-Dec)	YoY
Revenue* ¹	314.0	993.9	387.1	390.8	+24.4%	+1.0%	1,500.9	+51.0%
Gross Margin	50.5%	49.9%	56.8%	55.8%	+5.4pts	-1.0pt	56.9%	+7.0pts
Operating Profit (Margin)	56.7 (18.1%)	173.8 (17.5%)	117.9 (30.5%)	96.2 (24.6%)	+39.5 (+6.6pts)	-21.7 (-5.8pts)	424.2 (28.3%)	+250.3 (+10.8pts)
Profit Attributable to Owners of Parent	46.0	119.5	74.7	71.5	+25.5	-3.2	256.6	+137.1
EBITDA* ²	100.3	319.9	165.9	144.4	+44.1	-21.5	610.2	+290.3
1 US\$=	112 yen	109 yen	135 yen	144 yen	32 yen depreciation	9 yen depreciation	130 yen	21 yen depreciation
1 Euro=	130 yen	130 yen	139 yen	144 yen	13 yen depreciation	5 yen depreciation	137 yen	7 yen depreciation

*1: Non-GAAP adjustments have been also applied to the revenue following the implementation of PPA. The revenue figures in this page are based on IFRS.

*2: Operating profit + Depreciation and amortization

CAPITAL EXPENDITURES*1*2

(B yen)



*1: The figures represent the investment decision basis tangible and intangible assets and do not match the sum listed in the cash flow statement. However, the investment amount for former Dialog and Celeno is based on equipment delivery
 *2: Total amount of the Group's capital investment, including investments made by former IDT from 2Q 2019, by former Dialog from 3Q 2021 and by former Celeno from 1Q 2022
 *3: The fire which occurred at a Renesas consolidated subsidiary on March 19, 2021 *4: METI: Ministry of Economy, Trade and Industry

Renesas.com

(FORWARD-LOOKING STATEMENTS)

The statements in this presentation with respect to the plans, strategies and forecasts of Renesas Electronics and its consolidated subsidiaries (collectively “we”) are forward-looking statements involving risks and uncertainties. Such forward looking statements do not represent any guarantee by management of future performance. In many cases, but not all, we use such words as “aim,” “anticipate,” “believe,” “continue,” “endeavor,” “estimate,” “expect,” “initiative,” “intend,” “may,” “plan,” “potential,” “probability,” “project,” “risk,” “seek,” “should,” “strive,” “target,” “will” and similar expressions to identify forward looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements discuss future expectations, identify strategies, contain projections of our results of operations or financial condition, or state other forward-looking information based on our current expectations, assumptions, estimates and projections about our business and industry, our future business strategies and the environment in which we will operate in the future. Known and unknown risks, uncertainties and other factors could cause our actual results, performance or achievements to differ materially from those contained or implied in any forward-looking statement, 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, our products and services in the marketplace; our ability to continue to win acceptance of its products and services in these highly competitive markets; and movements in currency exchange rates, particularly the rate between the yen and the U.S. dollar. Among other factors, a worsening of the world economy, a worsening of financial conditions in the world markets, and a deterioration in the domestic and overseas stock markets, would cause actual results to differ from the projected results forecast.

This presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof. It should be understood that subsequent developments may affect the information contained in this presentation, which neither we nor our advisors or representatives are under an obligation to update, revise or affirm.