



ROHM Co., Ltd. Financial Highlights for the First Six Months of the Year Ending March 31, 2015

(From April 1, 2014 to September 30, 2014)

November 6, 2014

1. Consolidated Financial Results

(Figures are rounded down to the nearest million yen. Any fraction less than the unit is rounded off.)

		'15/3	'14/3	Change from the previous year		'14/3	'15/3 (Projected)	Change from the previous year
		First six months	First six months	Amount	Percentage	Annual	Annual	
Net sales	Millions of yen	182,262	167,979	+14,283	+8.5%	331,087	357,000	+7.8%
Cost of sales	Millions of yen	119,099	119,517	-418	-0.4%	227,014	237,500	
Selling, general and administrative expenses	Millions of yen	41,929	38,123	+3,806	+10.0%	80,437	85,500	
Operating income (loss)	Millions of yen	21,233	10,338	+10,895	+105.4%	23,635	34,000	+43.8%
(Operating income ratio)		(11.7%)	(6.2%)	(+5.5%)		(7.1%)	(9.5%)	
Ordinary income (loss)	Millions of yen	28,440	16,743	+11,697	+69.9%	35,915	38,000	+5.8%
(Ordinary income ratio)		(15.6%)	(10.0%)	(+5.6%)		(10.8%)	(10.6%)	
Net income (loss)	Millions of yen	21,521	12,244	+9,277	+75.8%	32,091	30,000	-6.5%
(Net income ratio)		(11.8%)	(7.3%)	(+4.5%)		(9.7%)	(8.4%)	
Net income (loss) per share	yen	199.63	113.57	+86.06	+75.8%	297.65	278.28	
Net income to equity	%					5.0		
Ordinary income to total assets	%					4.9		
Total assets	Millions of yen	813,679	720,854	+92,825	+12.9%	754,407		
Net assets	Millions of yen	706,136	635,178	+70,958	+11.2%	663,387		
Equity ratio	%	86.7	88.1	-1.4		87.9		
Net assets per share	yen	6,546.09	5,887.93	+658.16	+11.2%	6,149.79		
Capital expenditures	Millions of yen	22,983	15,487	+7,496	+48.4%	31,754	58,400	+83.9%
Depreciation	Millions of yen	14,786	11,470	+3,316	+28.9%	25,559	34,600	+35.4%
Research and development costs	Millions of yen	18,959	17,131	+1,828	+10.7%	36,536	40,000	+9.5%
Net financial revenue	Millions of yen	1,060	935	+125	+13.4%	1,885		
Foreign exchange gains(losses)	Millions of yen	(gain) 5,901	(gain) 5,310	(gain) 591		(gain) 10,092		
Foregin exchange rate (Average yen-dollar rate)	yen/US\$	103.51	97.99	+5.52	+5.6%	100.00	105.00	(Second half)

(Note) The projected data are based on the information available at the time of release of this report. A number of important factors including business conditions may cause actual results to differ materially from those projected, and therefore, the projected data are not intended to guarantee to be achieved by ROHM.

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Note: This report is a translation of the financial highlights of the Company prepared in accordance with the provisions set forth in the Securities and Exchange Law and its related accounting regulations, and in conformity with accounting principles generally accepted in Japan. The original version of this report is written in Japanese. In the event of any discrepancies in words, accounts, figures, or the like between this report and the original, the original Japanese version shall govern.

1. Consolidated Financial Results (Continued from the previous page)

(Figures are rounded down to the nearest million yen. Any fraction less than the unit is rounded off.)

		'15/3	'14/3	Change from the previous year		'14/3	'15/3 (Projected)	
		First six months	First six months	Amount	Percentage	Annual	Annual	Change from the previous year
Sales by segment and geographical region (Note 1)								
ICs	Millions of yen	85,803	79,151	+6,652	+8.4%	154,183	166,279	+7.8%
(Japan)		(24,311)	(25,244)	(-933)	(-3.7%)	(48,436)	(50,882)	(+5.0%)
(Asia)		(54,242)	(47,905)	(+6,337)	(+13.2%)	(93,841)	(102,377)	(+9.1%)
(Americas)		(4,454)	(3,925)	(+529)	(+13.5%)	(7,476)	(7,686)	(+2.8%)
(Europe)		(2,794)	(2,076)	(+718)	(+34.6%)	(4,428)	(5,333)	(+20.4%)
Discrete semiconductor devices		65,375	58,952	+6,423	+10.9%	117,746	126,128	+7.1%
(Japan)		(19,187)	(16,705)	(+2,482)	(+14.9%)	(34,869)	(37,710)	(+8.1%)
(Asia)		(38,665)	(35,986)	(+2,679)	(+7.4%)	(69,833)	(73,972)	(+5.9%)
(Americas)		(3,908)	(3,547)	(+361)	(+10.2%)	(7,089)	(7,794)	(+9.9%)
(Europe)		(3,614)	(2,712)	(+902)	(+33.2%)	(5,953)	(6,650)	(+11.7%)
Modules		17,504	16,459	+1,045	+6.3%	31,648	36,898	+16.6%
(Japan)		(4,130)	(3,975)	(+155)	(+3.9%)	(7,962)	(8,471)	(+6.4%)
(Asia)		(11,645)	(10,810)	(+835)	(+7.7%)	(20,512)	(25,160)	(+22.7%)
(Americas)		(694)	(546)	(+148)	(+27.0%)	(1,064)	(1,227)	(+15.3%)
(Europe)		(1,033)	(1,126)	(-93)	(-8.2%)	(2,108)	(2,038)	(-3.3%)
Others		13,579	13,416	+163	+1.2%	27,509	27,693	+0.7%
(Japan)		(4,095)	(5,170)	(-1,075)	(-20.8%)	(10,043)	(9,421)	(-6.2%)
(Asia)		(7,650)	(6,632)	(+1,018)	(+15.3%)	(14,138)	(14,785)	(+4.6%)
(Americas)		(808)	(743)	(+65)	(+8.7%)	(1,464)	(1,509)	(+3.0%)
(Europe)		(1,025)	(870)	(+155)	(+17.8%)	(1,862)	(1,976)	(+6.1%)
Total		182,262	167,979	+14,283	+8.5%	331,087	357,000	+7.8%
(Japan)		(51,724)	(51,096)	(+628)	(+1.2%)	(101,312)	(106,486)	(+5.1%)
(Asia)		(112,204)	(101,334)	(+10,870)	(+10.7%)	(198,325)	(216,296)	(+9.1%)
(Americas)		(9,865)	(8,762)	(+1,103)	(+12.6%)	(17,095)	(18,217)	(+6.6%)
(Europe)		(8,468)	(6,786)	(+1,682)	(+24.8%)	(14,354)	(15,999)	(+11.5%)

Sales by application (Note 2)

Audio, Visual	%	5.2	5.0	+0.2	4.9
Home Appliance		3.5	3.4	+0.1	3.5
Other Consumer		11.7	13.0	-1.3	12.1
Computer and OA		14.1	12.9	+1.2	13.0
Telecommunications		10.5	11.7	-1.2	11.4
Automotive		25.6	24.4	+1.2	25.8
Other Industrial		7.8	7.0	+0.8	7.4
Subassemblies		17.2	17.1	+0.1	16.5
Others		4.4	5.5	-1.1	5.4

Major End Products

Audio, Visual	TV, Recorder/Player, Video Camera, Memory Audio, etc.
Home Appliances	Microwave Oven, Air Conditioner, Refrigerator, Washing Machine, Air Cleaner, etc.
Other Consumer	Digital Still Camera, Game Machine, Watch, Electronic Musical Instrument, etc.
Computer and OA	PC, Server, Tablet PC, Printer, Data Storage(DVD, HDD, Semiconductor Memory), Monitor, Terminal, etc.
Telecommunications	Cellular Phone, FAX, Network, etc.
Automotive	Engine Control Unit, Air bag, Car Navigation, Car Audio etc.
Other Industrial	Medical Equipment, Electrical Measuring Equipment, Machine Tool, Vending Machine, Solar Power, Smart Meter, etc.
Subassemblies	Power Supply for Consumer Appliance/Telecommunications/PC/Industrial Equipment, Flat panel module for PC/TV, Tuner, Motor, Optial Pick up Laser, Unit, etc.
Others	OEM Sales, Lighting Equipment, etc.

(Note1) The above amounts are sales to external customers.

(Note2) Sales by application for '14/3 is modified since the calculation method is changed from this period.

2.Associated information

(Figures are rounded down to the nearest million yen. Any fraction less than the unit is rounded off.)

		'15/3	'14/3	Change from the previous year		'14/3	'15/3 (Projected)	
		First six months	First six months	Amount	Percentage	Annual	Annual	Change from the previous year
Capital expenditures by segment								
ICs	Millions of yen	11,013	6,707	+4,306	+64.2%	14,246	27,200	+90.9%
Discrete semiconductor devices		6,992	6,486	+506	+7.8%	12,772	18,000	+40.9%
Modules		2,912	524	+2,388	+455.7%	1,329	7,900	+494.0%
Others		1,458	1,097	+361	+33.0%	1,970	4,100	+108.1%
Sales and administrative division		605	671	-66	-9.8%	1,435	1,200	-16.4%
Total		22,983	15,487	+7,496	+48.4%	31,754	58,400	+83.9%
Interim dividends								
	Yen	45.0	20.0	+25.0				
	(Annual cash dividends)	(Yen)				(50.0)	(90.0)	
Number of shareholders								
	Number	22,265	27,990	-5,725	-20.5%	24,965		
Financial institution shareholding ratio	%	28.19	23.89	+4.30		24.84		
Foregin shareholding ratio	%	44.90	47.22	-2.32		46.91		
Number of employees								
	Japan	Number	5,265	5,219	+46	+0.9%	5,146	
	Overseas	Number	15,009	14,962	+47	+0.3%	14,839	
	Total	Number	20,274	20,181	+93	+0.5%	19,985	
	(Number of R&D employees)	(Number)	(2,913)	(2,916)	(-3)	(-0.1%)	(2,874)	
Number of consolidated subsidiaries								
		Number	47	48	-1		47	
	(Japan)	(Number)	(11)	(12)	(-1)		(11)	
	(Overseas)	(Number)	(36)	(36)	(0)		(36)	
Number of affiliated companies								
		Number	3	3	0		3	
	(Number of companies accounted for by equity method)	(Number)	(0)	(0)	(0)		(0)	
Number of non-consolidated subsidiaries								
		Number	2	2	0		2	
	(Number of companies accounted for by equity method)	(Number)	(0)	(0)	(0)		(0)	



Financial Report for the First Six Months of the Year Ending March 31, 2015 **[Based on Japanese Standard] (Consolidated)**

November 6, 2014

Listed Company Name: ROHM CO., LTD.

Stock Exchange Listings: Tokyo

Code No.: 6963

URL <http://www.rohm.com>

Company Representative: (Title) President

(Name) Satoshi Sawamura

Contact Person: (Title) Director, Accounting Headquarters

(Name) Eiichi Sasayama

TEL 075-311-2121

Scheduled Date for Submitting the Quarterly Financial Reports November 12, 2014

Scheduled Dividend Payment Date December 5, 2014

Preparation of Supplementary Briefing Materials for the Quarterly Settlement : Yes

Briefing Session for the Quarterly Settlement to Be Held : Yes (For analysts and institutional investors)

(Figures are rounded down to the nearest million yen.)

1. Consolidated Financial Results for the First Six Months of the Year Ending March 31, 2015 (From April 1, 2014 to September 30, 2014)

(1) Consolidated Results of Operations (Accumulated total)

(The percentages [%] represent change from the same time of the previous year.)

	Net sales		Operating income		Ordinary income		Net income for the first six months of the year ending March 31, 2015	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First six months of the year ending March 31, 2015	182,262	8.5	21,233	105.4	28,440	69.9	21,521	75.8
First six months of the year ended March 31, 2014	167,979	11.4	10,338	291.2	16,743	—	12,244	—

(Note) Comprehensive income

First six months of the year ending March 31, 2015: 44,085 million yen (90.4%)

First six months of the year ended March 31, 2014: 23,153 million yen (—%)

	Net income per share		Diluted net income per share	
	Yen		Yen	
First six months of the year ending March 31, 2015	199.63		—	
First six months of the year ended March 31, 2014	113.57		—	

(2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio
	Millions of yen		Millions of yen		%
First six months of the year ending March 31, 2015	813,679		706,136		86.7
Year ended March 31, 2014	754,407		663,387		87.9

(Reference) Shareholder's equity

First six months of the year ending March 31, 2015: 705,697 million yen

Year ended March 31, 2014: 662,983 million yen

2. Dividend Details

	Annual dividend				
	End of the first quarter	Interim	End of the third quarter	End of year	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2014	—	20.00	—	30.00	50.00
Year ending March 31, 2015	—	45.00			
Year ending March 31, 2015 (Estimates)			—	45.00	90.00

(Note) Revision to recently disclosed dividend estimates: Yes

3. Consolidated Financial Results Forecast for the Year Ending March 31, 2015 (From April 1, 2014 to March 31, 2015)

(The percentages [%] represent change from the previous year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Annual	357,000	7.8	34,000	43.8	38,000	5.8	30,000	- 6.5	278.28

(Note) Revision to recently disclosed figures for consolidated financial results forecast: Yes

*Note

(1) Major Changes in Subsidiaries During the First Six Months of the Current Fiscal Year

(Changes to specified subsidiaries accompanying revision on the scope of consolidation): None

New company - (Company name:) , Excluded company - (Company name:)

(2) Application of Specific Accounting Method for Compiling Consolidated Financial Statements: None

(3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatement of Revisions

[1] Changes in accounting policies according to revision to accounting standards: Yes

[2] Other changes in accounting policies other than items indicated in [1]: None

[3] Change in accounting estimates: None

[4] Restatement of revisions: None

(Note) Please refer to "2. Items Regarding Summary Information (Note), (3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatement of Revisions" on Page 6 of the Financial Report for the First Six Months of the Year Ending March 31, 2015 (Appendix).

(4) Number of Shares Outstanding (common shares)

[1] Year-end number of shares outstanding (incl. treasury stocks)	First six months of the year ending March 31, 2015	113,400,000 shares	Year ended March 31, 2014	113,400,000 shares
[2] Year-end number of treasury stocks	First six months of the year ending March 31, 2015	5,595,470 shares	Year ended March 31, 2014	5,594,438 shares
[3] Average number of shares during the period (Accumulated total of the quarter)	First six months of the year ending March 31, 2015	107,805,123 shares	First six months of the year ended March 31, 2014	107,813,554 shares

*Description Regarding Implementation Status of Quarterly Review Procedures

This quarterly financial report is not applicable to the quarter review procedures based on Financial Instruments and Exchange Act. At the time of disclosure of this quarterly financial report, the review procedure of the quarterly financial statement based on Financial Instruments and Exchange Act had been completed.

*Explanation on Adequate Usage of Financial Results Forecast

Statements on financial results forecasts in this financial report are based on current information acquired by ROHM as well as specific legitimate premises for making decisions, therefore ROHM makes no promises as to attaining these forecasts.

Actual financial results may be considerably different due to various factors. For conditions and notes used for making prepositions of financial forecasts, please refer to "1. Qualitative Information Regarding Business Results, etc. for the First Six Months of the Current Fiscal Year, (3) Qualitative Information Regarding Consolidated Financial Results Forecast" on Page 5 of the Financial Report for the First Six Months of the Year Ending March 31, 2015 (Appendix).

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* Separately attached as supplementary material are "Financial Highlights for the First Six Months of the Year Ending March 31, 2015."

1. Qualitative Information Regarding Business Results, etc. for the First Six Months of the Current Fiscal Year

(1) Business Results

General Overview of Business Performance

The world economy in the first six months of the year ending March 31, 2015 grew steadily as a whole, despite concerns such as the worsening situation in the Ukraine and the stagnant economy in Europe, driven by an expanding economy in the USA, a gradual yet continuing recovery in Japan, and slowed but nonetheless strong growth in China and other countries.

By individual regions, in the US the employment situation improved and the economy continued to expand as personal consumption, the housing market, and industrial production remained strong. In Europe, the economy began to stall due to the worsening situation in the Ukraine and the German economy, which started out strong, lost momentum in the latter half of the quarter. In Asia, performance varied by country with the Chinese economy slowing because of inactivity in the housing market, while the economies in Taiwan and India saw growth. In Japan, the economy was sluggish, caused by the increase in consumption tax and bad weather, but the employment situation improved and corporate earnings continued to get better, which resulted in a mild recovery.

In the electronics industry, smartphones and tablets remained strong, while the automotive sector also saw strong demand due to a firm global market and increased use of in-vehicle electronics.

Amid this business climate, the ROHM Group continued to strengthen product lineups for the automotive and industrial equipment markets, where growth is anticipated for the mid- to long-term, and developed new products in each category with a view to increase future earnings through 4 'growth engines': [1] IC synergy (with LAPIS Semiconductor Co., Ltd.), [2] SiC-based power devices and power module products, [3] optical modules, and [4] sensor-related products. The ROHM Group also continued efforts from the last fiscal year to build up its sales operations in overseas markets and increase the sales of existing products.

More specifically, the ROHM Group continued to strengthen its lineups of power ICs for in-vehicle microcontrollers and high voltage Zener diodes for the automotive sector. For smartphones and tablets, the ROHM Group developed and improved its lineups of sensors, power ICs, the RASMID® series *1 of ultra-miniaturize components, as well as the world's smallest transistors. The Group also worked to enhance its production system for power management ICs for Intel® Atom™ Processors, which are in high demand for tablets.

And for the industrial equipment market, the ROHM Group sold a gateway development kit for EnOcean *2 and expanded its lineups of low power microcontrollers and HD-PLC Inside *3 compliant baseband ICs for power line communications. Meanwhile, a new design center was opened in India and efforts were made to strengthen the customer support system in North America.

In addition, the ROHM Group promoted the development of next-generation Wi-SUN communication modules *4 and wireless communication ICs compatible with Bluetooth Smart *5, and took advantage of its LED lighting and other semiconductor application technologies to work on prototype agricultural products.

Under these circumstances, consolidated net sales for the first six months of the fiscal year ending March 31, 2015 were 182,262 million yen (an increase of 8.5% from the same time last year) and operating income was 21,233 million yen (an increase of 105.4% from the same time last year).

Ordinary income was 28,440 million yen thanks to foreign currency exchange gains (an increase of 69.9% from the same time last year) and net income for the quarter was 21,521 million yen (an increase of 75.8% from the same time last year).

*1. RASMID® (ROHM Advanced Smart Micro Device) Series

The smallest lineup of components in the world, developed utilizing breakthrough manufacturing methods for unprecedented miniaturization and ultra-high dimensional precision ($\pm 10\mu\text{m}$). Product examples include 03015 size chip resistors and 0402 size diodes.

*2. EnOcean

A next-generation wireless communication standard that utilizes energy harvesting technology to transmit information using minimal power. In addition to being wireless, no power source or maintenance is required, making it ideal for HEMS and BEMS. The ROHM Group is a promoter and key member of the EnOcean Alliance, an organization for promoting the wireless standard, where ROHM will focus on technology development and product sales.

*3. HD-PLC Inside

A standard for building high-speed communication networks using existing power lines.

*4. Wi-SUN (Wireless Smart Utility Network)

An international wireless communication standard for building smart communities.

*5. Bluetooth Smart

Bluetooth is a near-field digital wireless telecommunication standard for exchanging information (including textual and voice data) between devices at a distance of several to tens of meters using 2.4 GHz frequency band. It has been adopted in a number of products, such as keyboards and mice for PCs (mainly notebook PCs), mobile phones, PHSSs, and smartphones. Bluetooth Smart is a brand name that indicates compatibility with Bluetooth ® Low Energy, a low energy protocol of the Bluetooth standard.

Overview of Performance by Segment

<ICs>

Consolidated net sales for the first six months of the year ending March 31, 2015 were 85,803 million yen (an increase of 8.4% from the same time last year) and segment income was 12,999 million yen (an increase of 221.1% from the same time last year).

In the automotive sector, sales of power ICs, motor driver ICs, LED driver ICs, and LCD driver ICs grew as a result of increased adoption of in-vehicle electronics. Sales of power ICs in the industrial equipment field increased as well.

In the digital AV equipment field, sales of power ICs for cameras were down due to difficult conditions from the previous quarter in the digital still camera market, although system ICs for car audio and high resolution audio equipment remained strong. Sales of power ICs to the Korean and Chinese TV markets were on a recovery trend.

In IT-related market, sales of power ICs for tablets increased significantly and sales of camera module lens driver ICs and brightness sensors for smartphones were up.

Sales of power ICs improved in the game console market as well, arising from greater demand from some customers.

And in other fields, such as consumer electronics, sales of motor driver ICs, power ICs and EEPROMs *6 were on an upward trend.

For LAPIS Semiconductor Co., Ltd., although the adoption of lithium ion battery monitoring ICs and low power microcontrollers for the industrial equipment and automotive markets progressed, revenue from some memory ICs for gaming consoles entered an adjustment phase as sales decreased.

*6. EEPROM (Electrically Erasable Programmable Read-Only Memory)

A type of non-volatile memory for storing data.

<Discrete Semiconductor Devices>

Consolidated net sales for the first six months of the year ending March 31, 2015 were 65,375 million yen (an increase of 10.9% from the same time last year) and segment income was 8,896 million yen (an increase of 53.0% from the same time last year).

Sales of power MOSFETs *7 for automotive applications and smartphones remained strong. Likewise, small-signal diodes for smartphones and tablets and rectifier diodes *8 for the automotive market saw increased sales.

In the SiC segment, sales for air conditioners and solar power equipment were robust, while sales in the automotive-related sector grew due to increased adoption by vehicle manufacturers. IGBTs *9 also experienced greater adoption in the automotive industry.

Regarding LEDs, although sales of blue LEDs in the gaming and entertainment markets increased, sales of compact LEDs for mobile devices were sluggish. In the laser diode category, sales for the printer market trended upward.

*7. MOSFET

Short for Metal Oxide Semiconductor Field Effect Transistor. This type of transistor enables faster switching with less power consumption than bipolar transistors, and is widely used in a variety of electronic products.

*8. Rectifier Diode

A diode optimized for high-speed switch of medium range currents. They are typically used in current rectification circuits to protect electrical instrumentation against reverse connection.

*9. IGBT

Short for Insulated Gate Bipolar Transistor, a semiconductor that combines the best features of a MOSFET and bipolar transistor, making it ideal for power control applications.

<Modules>

Consolidated net sales for the first six months of the year ending March 31, 2015 were 17,504 million yen (an increase of 6.3% from the same time last year) and segment income was 822 million yen (a decrease of 37.7% from the same time last year).

Sales of printheads for mobile card payment terminals and receipt printers were strong.

In the optical module segment, although sales of IrDA *10 communication modules for gaming consoles and mobile phones were sluggish, sales of sensor modules for smartphones increased.

Sales of power modules for the camera market were down.

*10. IrDA

Short for Infrared Data Association, the organization responsible for establishing technical standards for near-field data communications using infrared light.

<Others>

Consolidated net sales for the first six months of the year ending March 31, 2015 were 13,579 million yen (an increase of 1.2% from the same time last year) and segment loss was 836 million yen (against a segment loss of 350 million yen in the same quarter last year).

Sales of resistors for smartphones and automotive applications increased, while sales of tantalum capacitors for smartphones were strong.

Regarding our LED lighting products, development was directed at applications for new fields, such as products for closed growing systems.

Please note that the above sales figures were to external customers.

(2) Financial Conditions

At the end of the second quarter of the year ending on March 31, 2015, total assets of the ROHM Group were 813,679 million yen, constituting an increase of 59,272 million yen from the end of the previous fiscal year. The primary factors behind this were increases respectively in notes and accounts receivable (trade) to 14,817 million yen, property, plants and equipment to 11,774 million yen, investments securities to 8,242 million yen, cash and deposits to 7,671 million yen, securities to 6,654 million yen, and miscellaneous investments and other assets to 5,692 million yen (of which 5,667 million yen were long-term deposits).

Liabilities increased 16,524 million yen from the end of the previous fiscal year, to 107,543 million yen. The primary factors behind this were increases respectively in miscellaneous current liabilities to 10,048 million yen (of which 4,538 million yen were electronically recorded non-operating obligations and 2,724 million yen were accounts payable expenses), accounts payable to 2,379 million yen, electronically recorded operating obligations to 2,262 million yen, and notes and accounts payable (trade) to 2,001 million yen.

Net assets increased 42,749 million yen from the end of the previous fiscal year, to 706,136 million yen. This owes primarily to increases of 19,592 million yen in retained earnings resulting from net income posted for the quarter and 16,841 million yen in foreign currency translation adjustments.

As a result, equity ratio decreased from the 87.9% registered at the end of the previous fiscal year to 86.7%.

Cash flows were as follows.

Cash flow from operating activities in the second quarter of the year ending March 31, 2015 increased 3,476 million yen from the same quarter of the previous fiscal year (a positive cash flow of 27,036 million yen), to 30,512 million yen. The positive factors behind this were an increase in income before income taxes and minority interests, and a decrease in accounts payable, while a smaller decrease in inventories worked negatively against that.

Cash flow from investing activities was 61,015 million yen after an increased outlay of 29,849 million yen against the same quarter of the previous fiscal year (a negative cash flow of 31,166 million yen). This was mainly attributed to an increase in time deposits and a decrease in proceeds from sales of property, plants and equipment, which had a negative effect, and a decrease in purchases of short-term and long-term investment securities, which had a positive effect.

Cash flow from financing activities was 3,280 million yen after an increased outlay of 1,556 million yen against the same quarter of the previous fiscal year (a negative cash flow of 1,724 million yen). The main factor behind this was an increase in cash dividends paid.

After adding to the above factors an increase of 8,329 million yen due to exchange rate conversion differences, cash and cash equivalents for the second quarter of the current fiscal year decreased by 25,453 million yen from the previous fiscal year, amounting to 214,937 million yen.

(3) Qualitative Information Regarding Consolidated Financial Results Forecast

Despite the worsening business confidence and other disconcerting events in China and Europe, signs of a recovery in consumption in Japan and a good economy in the US lead us to believe that the world economy is holding firm for now.

In the electronics sector, slowing has been seen with some consumer products such as digital still cameras, however the smartphone, automotive and industrial equipment markets experienced steady growth.

In the present business climate, the ROHM Group will continue to direct efforts and resources at overseas and key markets such as the automotive and industrial equipment sectors and will strengthen product lineups for smartphones and mobile devices. Additionally, the ROHM Group will take steps to enhance reliability and bring added value, strengthen customer support, and upgrade R&D and production systems from a long-term perspective.

In consideration of the above-mentioned situations, we have revised our consolidated financial results forecast for the year ending on March 31, 2015 as follows.

<Financial results forecast for the year ending March 31, 2015 (Consolidated)>

(Units: million yen)

	Year Ended on March 31, 2014	Year Ending on March 31, 2015		Percent Change From the Previous Year (%)
		Previous Forecast (Declared on May 1, 2014)	Current Forecast (Declared on November 6, 2014)	
Net sales	331,087	344,000	357,000	+7.8%
Operating income	23,635	25,500	34,000	+43.8%
Ordinary income	35,915	25,500	38,000	+5.8%
Net income	32,091	21,000	30,000	-6.5%

The forecasts are based on an exchange rate of 105 yen to US\$1.

2. Items Regarding Summary Information (Note)

(1) Major Changes in Subsidiaries During the First Six Months of the Current Fiscal Year

None

(2) Application of Specific Accounting Procedure for Compiling Consolidated Financial Statement

None

(3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatement of Revisions

Change in accounting policies

(Application of Accounting Standards for Retirement Benefits)

As of the first quarter of the year ending on March 31, 2015, the ROHM Group is applying ASBJ Statement No. 26 of May 17, 2012 (Accounting Standards for Retirement Benefits) and ASBJ Guidance No. 25 of May 17, 2012 (Guidance on Accounting Standards for Retirement Benefits) to provisions in Article 35 of the aforementioned standard and Article 67 of the aforementioned guidance. This has required ROHM to make changes to how retirement benefit obligations and current service costs are calculated. ROHM has changed how expected benefits are attributed to periods of time from a straight-line basis to a benefit formula basis, and how discount rates are determined from basing that on an approximate number of years for the average expected remaining working life of employees to using a single weighted average discount rate that reflects the estimated timing and amount of each benefit payment.

In applying the aforementioned standard, the ROHM Group adjusted its retained earnings at the beginning of this quarter to offset the financial impact from changing how retirement benefit obligations and current service costs are calculated, in accordance with transitional provisions provided for in Article 37 of the aforementioned standard.

As a result, net defined benefit assets were increased by 588 million yen and net defined benefit liabilities were decreased by 1,525 million yen at the beginning of this quarter, resulting in an increase of 1,305 million yen in retained earnings.

Furthermore, because of the decrease in net defined benefit liabilities and the change in valuation allowances of deferred tax assets that are included in remeasurements of defined benefit plans posted at the beginning of this quarter, remeasurements of defined benefit plans were increased by 599 million yen.

The impact of these changes on operating income, ordinary income and income before income taxes and minority interests for this quarter was negligible.

3. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets

(Unit: millions of yen)

	End of the accounting year ended March 31, 2014 (March 31, 2014)	First six months of the year ending March 31, 2015 (September 30, 2014)
Assets		
Current assets		
Cash and deposits	272,982	280,653
Notes and accounts receivable - trade	67,536	82,353
Electronically recorded monetary claims - operating	2,214	2,121
Securities	15,282	21,936
Merchandise and finished goods	25,533	24,570
Work in process	39,739	39,891
Raw materials and supplies	25,761	28,011
Deferred tax assets	4,170	4,632
Income taxes receivable	269	196
Other	8,475	9,385
Allowance for doubtful accounts	-220	-245
Total current assets	461,745	493,506
Non-current assets		
Property, plant and equipment		
Buildings and structures	213,747	218,407
Machinery, equipment and vehicles	465,152	487,017
Tools, furniture and fixtures	45,585	47,974
Land	63,960	64,343
Construction in progress	15,828	18,949
Accumulated depreciation	-591,977	-612,621
Total property, plant and equipment	212,297	224,071
Intangible assets		
Goodwill	66	49
Other	2,938	4,065
Total intangible assets	3,005	4,115
Investments and other assets		
Investment securities	58,841	67,083
Net defined benefit asset	723	1,495
Deferred tax assets	5,525	5,508
Other	12,556	18,248
Allowance for doubtful accounts	-287	-349
Total investments and other assets	77,359	91,986
Total non-current assets	292,661	320,173
Total assets	754,407	813,679

(Unit: millions of yen)

	End of the accounting year ended March 31, 2014 (March 31, 2014)	First six months of the year ending March 31, 2015 (September 30, 2014)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	12,324	14,325
Electronically recorded obligations - operating	7,065	9,327
Accounts payable - other	12,595	14,974
Income taxes payable	3,636	2,658
Deferred tax liabilities	45	17
Other	17,285	27,333
Total current liabilities	52,954	68,637
Non-current liabilities		
Deferred tax liabilities	25,764	27,354
Net defined benefit liability	9,948	8,489
Other	2,351	3,061
Total non-current liabilities	38,065	38,906
Total liabilities	91,019	107,543
Net assets		
Shareholders' equity		
Capital stock	86,969	86,969
Capital surplus	102,403	102,403
Retained earnings	561,002	580,594
Treasury shares	-50,125	-50,131
Total shareholders' equity	700,250	719,836
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,347	18,801
Foreign currency translation adjustment	-45,788	-28,947
Remeasurements of defined benefit plans	-4,825	-3,993
Total accumulated other comprehensive income	-37,266	-14,139
Minority interests	404	438
Total net assets	663,387	706,136
Total liabilities and net assets	754,407	813,679

(2) Consolidated Quarterly Statement of Income and Consolidated Quarterly Statement of Comprehensive Income

(Consolidated quarterly statement of income)

(First six months of the year ending March 31, 2015)

(Unit: millions of yen)

	First six months of the year ended March 31, 2014 (From April 1, 2013 to September 30, 2013)	First six months of the year ending March 31, 2015 (From April 1, 2014 to September 30, 2014)
Net sales	167,979	182,262
Cost of sales	119,517	119,099
Gross profit	48,461	63,163
Selling, general and administrative expenses	38,123	41,929
Operating income	10,338	21,233
Non-operating income		
Interest income	697	737
Foreign exchange gains	5,310	5,901
Other	528	644
Total non-operating income	6,535	7,283
Non-operating expenses		
Provision of allowance for doubtful accounts	-	57
Environment readiness fee	112	-
Other	17	19
Total non-operating expenses	130	77
Ordinary income	16,743	28,440
Extraordinary income		
Gain on sales of non-current assets	556	2
Gain on insurance adjustment	481	-
Total extraordinary income	1,038	2
Extraordinary losses		
Loss on sales of non-current assets	138	6
Loss on abandonment of non-current assets	109	173
Impairment loss	36	1,000
Loss on reduction of non-current assets	7	-
Loss on valuation of investment securities	6	5
Loss on transfer of business	52	-
Total extraordinary losses	349	1,186
Income before income taxes and minority interests	17,431	27,255
Income taxes - current	2,427	7,011
Income taxes for prior periods	2,207	384
Income taxes - deferred	538	-1,680
Total income taxes	5,174	5,715
Income before minority interests	12,257	21,540
Minority interests in income	13	18
Net income	12,244	21,521

(Consolidated quarterly statement of comprehensive income)
 (First six months of the year ending March 31, 2015)

(Unit: millions of yen)

	First six months of the year ended March 31, 2014 (From April 1, 2013 to September 30, 2013)	First six months of the year ending March 31, 2015 (From April 1, 2014 to September 30, 2014)
Income before minority interests	12,257	21,540
Other comprehensive income		
Valuation difference on available-for-sale securities	4,718	5,454
Foreign currency translation adjustment	6,176	16,858
Remeasurements of defined benefit plans, net of tax	—	232
Total other comprehensive income	10,895	22,545
Comprehensive income	23,153	44,085
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	23,145	44,049
Comprehensive income attributable to minority interests	7	36

(3) Consolidated Quarterly Statements of Cash Flows

(Unit: millions of yen)

	First six months of the year ended March 31, 2014 (From April 1, 2013 to September 30, 2013)	First six months of the year ending March 31, 2015 (From April 1, 2014 to September 30, 2014)
Cash flows from operating activities		
Income before income taxes and minority interests	17,431	27,255
Depreciation	11,470	14,786
Impairment loss	36	1,000
Gain on insurance claim	-481	-
Amortization of goodwill	16	16
Increase (decrease) in provision for retirement benefits	-269	-
Increase (decrease) in net defined benefit liability	—	248
Increase (decrease) in provision for loss on liquidation of subsidiaries and associates	-1,511	-
Decrease (increase) in prepaid pension costs	40	-
Decrease (increase) in net defined benefit asset	-	-86
Interest and dividend income	-935	-1,060
Foreign exchange losses (gains)	-1,827	-2,694
Loss (gain) on valuation of short-term and long-term investment securities	6	5
Decrease (increase) in notes and accounts receivable - trade	-8,277	-12,065
Decrease (increase) in inventories	13,409	1,810
Increase (decrease) in notes and accounts payable - trade	140	2,625
Increase (decrease) in accounts payable - other	-4,987	1,195
Increase (decrease) in other current liabilities	628	5,108
Other, net	-427	136
Subtotal	24,462	38,282
Proceeds from insurance income	481	-
Interest and dividend income received	897	1,065
Interest expenses paid	-0	-0
Income taxes (paid) refund	1,196	-8,834
Net cash provided by (used in) operating activities	27,036	30,512
Cash flows from investing activities		
Decrease (increase) in time deposits	-15,849	-41,895
Purchase of short-term and long-term investment securities	-11,931	-8,389
Proceeds from sales and redemption of short-term and long-term investment securities	7,538	5,682
Purchase of property, plant and equipment	-13,942	-14,745
Proceeds from sales of property, plant and equipment	2,926	2
Other, net	91	-1,670
Net cash provided by (used in) investing activities	-31,166	-61,015
Cash flows from financing activities		
Purchase of treasury shares	-3	-6
Cash dividends paid	-1,617	-3,234
Other, net	-104	-40
Net cash provided by (used in) financing activities	-1,724	-3,280
Effect of exchange rate change on cash and cash equivalents	3,233	8,329
Net increase (decrease) in cash and cash equivalents	-2,621	-25,453
Cash and cash equivalents at beginning of period	197,045	240,391
Cash and cash equivalents at end of period	194,424	214,937

(4) Note on Consolidated Quarterly Financial Statements

(Note on going concern)

No applicable items

(Note in case of significant change in amount of shareholders' equity)

No applicable items

(Segment information etc.)

[Segment information]

First six months of the year ended March 31, 2014 (From April 1, 2013 to September 30, 2013)

Information on net sales, profits or losses by individual reportable segments

(Unit: millions of yen)

	Reportable segments				Others (Note 1)	Total	Adjusted amount (Note 2)	Amount on consolidated income statement (Note 3)
	ICs	Discrete semi- conductor devices	Modules	Subtotal				
Sales								
Sales to customers	79,151	58,952	16,459	154,562	13,416	167,979	—	167,979
Inter-segment sales or transfer	943	1,599	25	2,568	25	2,594	-2,594	—
Total	80,094	60,551	16,485	157,131	13,442	170,573	-2,594	167,979
Segment profit (-loss)	4,048	5,814	1,320	11,183	-350	10,833	-494	10,338

- (Note) 1. "Others" is an operational segment that is not included in reportable segments, consisting of business in resistors, tantalum capacitors, and lightings.
2. The adjusted amount of the segment profit or loss, minus 494 million yen, mainly includes general administrative expenses of minus 388 million yen that do not attribute to the segment, and the settlement adjusted amount of minus 106 million yen, which is not allocated to the segment (such as adjustment for retirement benefits).
3. For segment profits or loss, adjustments are made using the operating income of the consolidated quarterly statements of income.

First six months of the year ending March 31, 2015 (From April 1, 2014 to September 30, 2014)

1. Information on net sales, profits or losses by individual reportable segments

(Unit: millions of yen)

	Reportable segments				Others (Note 1)	Total	Adjusted amount (Note 2)	Amount on consolidated income statement (Note 3)
	ICs	Discrete semi- conductor devices	Modules	Subtotal				
Sales								
Sales to customers	85,803	65,375	17,504	168,683	13,579	182,262	—	182,262
Inter-segment sales or transfer	1,462	2,214	127	3,805	29	3,834	-3,834	—
Total	87,265	67,590	17,631	172,488	13,609	186,097	-3,834	182,262
Segment profit (-loss)	12,999	8,896	822	22,717	-836	21,880	-647	21,233

- (Note) 1. "Others" is an operational segment that is not included in reportable segments, consisting of business in resistors, tantalum capacitors, and lightings.
2. The adjusted amount of the segment profit or loss, minus 647 million yen, mainly includes general administrative expenses of minus 682 million yen that do not attribute to the segment, and the settlement adjusted amount of 35 million yen, which is not allocated to the segment (such as adjustment for retirement benefits).
3. For segment profits or loss, adjustments are made using the operating income of the consolidated quarterly statements of income.

2. Information on impairment loss of non-current assets or goodwill of individual reportable segments

(Significant impairment loss on non-current assets)

In the module segment, an impairment loss was recorded for non-current assets. Impairment losses for the second quarter of the current fiscal year were 931 million yen.

4. Supplementary Information

Orders

(Unit: millions of yen)

	First six months of the year ended March 31, 2014 (From April 1, 2013 to September 30, 2013)		First six months of the year ending March 31, 2015 (From April 1, 2014 to September 30, 2014)	
	Order received	Order backlog	Order received	Order backlog
ICs	83,562	24,269	84,806	26,271
Discrete semiconductor devices	61,634	17,204	65,843	20,481
Modules	16,870	5,595	17,451	6,026
Total of reportable segments	162,067	47,069	168,101	52,779
Others	14,083	3,450	13,346	3,811
Total	176,151	50,520	181,448	56,590

(Notes) The above amount does not contain consumption tax and the like.