

## **NEWS RELEASE**



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Company Name MegaChips Corporation

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## Sale of Investment Securities and Post of Extraordinary Profits

MegaChips Corporation (the "Company") announces today that the Company has decided at the Meeting of Board of Directors held today to sell part of its shares in SiTime Corporation ("SiTime" Nasdaq: SITM), which the Company holds as investment securities. Due to this, the Company projected to post extraordinary profits in its consolidated and non-consolidated financial statements for the fiscal year ending March 2025.

## 1. Purpose of sale of shares

The Company aims to enhance its profitability and business portfolio by strengthening the foundation of amusement and ASIC businesses and progressing launches of new businesses such as telecommunication as ASSP business for its mid-to long-term sustainable growth.

Through the sale of partial shares in SiTime, the Company is going to further enhance a financial body and explore new business opportunities and accelerate corporate growth.

## 2. Outlook

The Company forecasted to post a gain on investment securities as an extraordinary profit both in the consolidated financial settlement and in the non-consolidated financial settlement for around ¥3,500 million.

As to the impact of this sale of shares on the results and a mid-term managerial policy, please refer to "Revisions in Forecast" released today.

**END** 

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