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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

December 17, 2004

Office of International Corporate Finance
Securities and Exchange Commission
Judiciary Plaza
450 Fifth Street, N.W.
Washington, DC 20549
U.S.A.

SUPPL

NEC Electronics Corporation
File Number 82-34733
Information Furnished Pursuant to
12g3-2(b) Under the Securities Exchange Act of 1934

Ladies and Gentlemen:

The enclosed document is submitted pursuant to Rule 12g3-2(b) of the Securities Exchange Act of 1934, as amended (the "Act"). On June 16, 2003, NEC Electronics Corporation (the "Company") submitted an application for an exemption from the registration requirements of Section 12(g) of the Act that is available to foreign private issuers pursuant to Rule 12g3-2(b) under the Act. This document is being furnished in accordance with the undertakings in that application letter.

This document is furnished with the understanding that such document will not be deemed to be "filed" with the Securities and Exchange Commission or otherwise subject to the liabilities of Section 18 of the Act, and that the furnishing of such document shall not constitute an admission for any purpose that the Company is subject to the Act.

If you have any questions or comments regarding the foregoing, please contact me at 81-44-435-1676.

Sincerely,

Hisashi SaitoCorporate Communications
NEC Electronics Corporation

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BY Express Mail
Enclosures

Empowered by Innovation

NEC

NEC ELECTRONICS

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

Innovating
Digital Home
Appliances

Innovating
Mobile
Communications

SOLUTIONS FOR
INNOVATING TOMORROW

Innovating
Automotive
Applications



This report is printed using
environmentally friendly soybean oil ink.

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NEC ELECTRONICS
SEMIANNUAL REPORT
For six months ended September 30, 2004

TO OUR SHAREHOLDERS

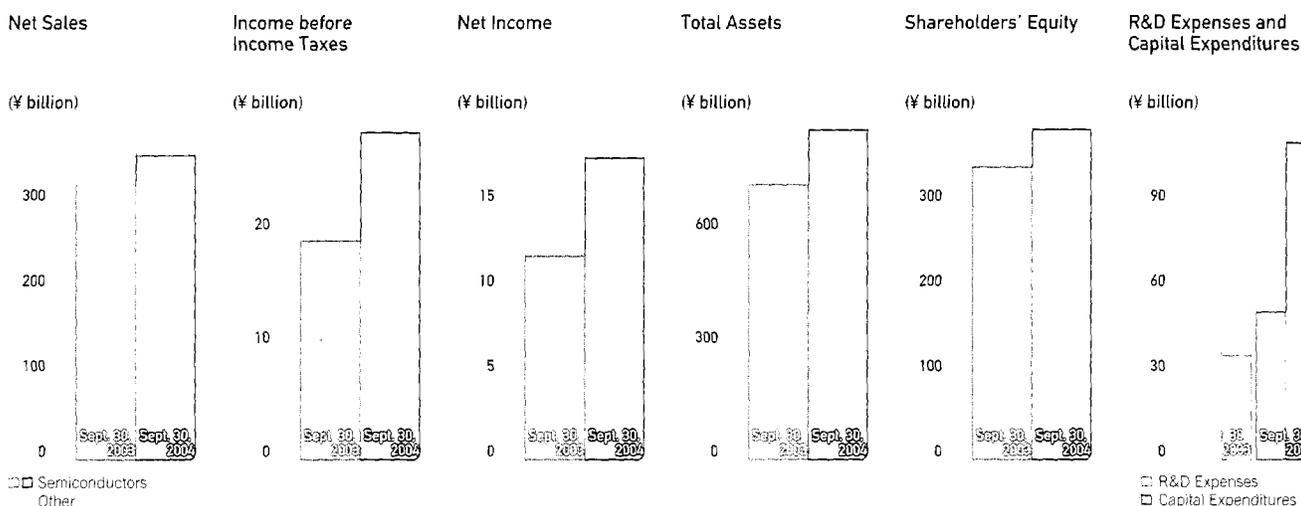
For the six months ended September 30, 2004, the global economy remained generally positive, despite the effects of higher crude oil prices, U.S. interest rate hikes and other points of uncertainty. This global economic growth also stimulated economic growth in Japan, where exports increased, and capital investments recovered with improved corporate earnings and higher consumer spending. The global semiconductor market was also spurred by a recovery in demand for PCs, the widespread uptake of 3G mobile handsets, and healthy sales of DVD recorders, flat-screen TVs and other digital audio/visual (AV) equipment, among other factors.

During this period, NEC Electronics' net sales climbed ¥28.8 billion year on year, to ¥376.8 billion. Brisk sales of system LSIs for digital AV equipment and LCD driver ICs, as well as automotive semiconductors overcame the impact of the yen's appreciation.

Income before income taxes rose ¥9.4 billion year on year to ¥29.1 billion, as earnings were boosted by net sales growth, improved productivity and more efficient use of expenses. Ultimately, earnings growth was sufficient to absorb the negative effects of the yen's appreciation on income and a spike in depreciation and amortization, reflecting higher capital investment in response to growing semiconductor demand. Net income rose to ¥17.9 billion, an increase of ¥5.8 billion from the corresponding period a year earlier.

For the six months ended September 30, 2004, NEC Electronics declared interim dividends of ¥10 per share, which were distributed to shareholders starting December 10, 2004.

In contrast to the first half of the fiscal year, the semiconductor business environment in the second half is likely to see a decline as LCD driver ICs undergo a temporary

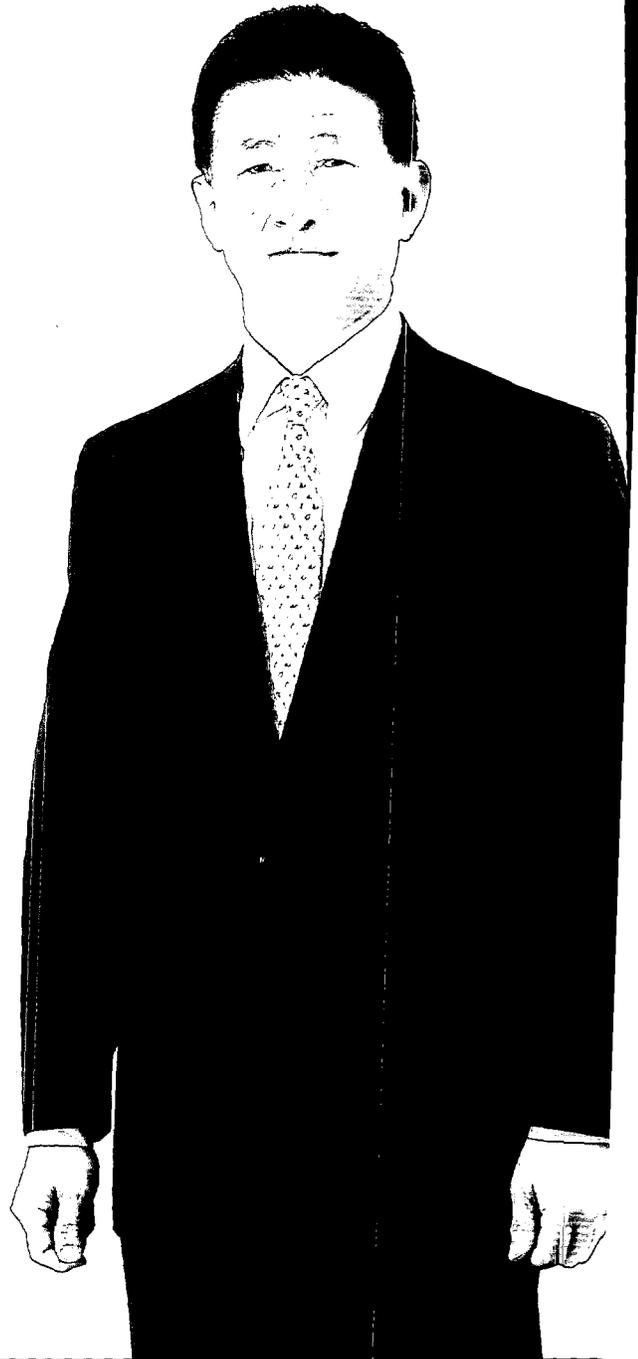


correction phase, and demand for semiconductors used in digital AV equipment wanes. In this difficult operating environment, NEC Electronics remains committed to driving sales growth by pursuing high customer satisfaction levels, curbing expenses and enacting other measures to enhance both corporate and shareholder value.

October 2004

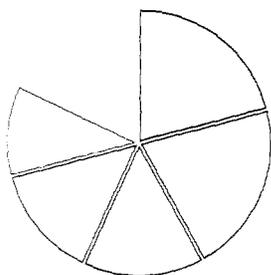


Kaoru Tosaka
President



Breakdown of Semiconductor Net Sales
by End-Market Application

(%)



Sept. 30, 2004

| | |
|---|-----|
| □ Communications | 21% |
| □ Computing and Peripherals | 21% |
| □ Consumer Electronics | 15% |
| □ Automotive and Industrial | 14% |
| □ Multi-market ICs | 11% |
| □ Discrete, Optical and Microwave Devices | 18% |

CONDENSED CONSOLIDATED BALANCE SHEETS

NEC Electronics Corporation and Subsidiaries
As of March 31, 2004 and September 30, 2004

| | Millions of yen | | Thousands of U.S. dollars |
|---|-------------------|--------------------------------------|--------------------------------------|
| | March 31, 2004 | September 30, 2004 (Unaudited) | September 30, 2004 (Unaudited) |
| ASSETS | | | |
| Current assets: | | | |
| Cash and cash equivalents | ¥ 165,460 | ¥ 238,097 | \$ 2,164,518 |
| Notes and accounts receivable, trade | 108,695 | 109,503 | 995,482 |
| Allowance for doubtful notes and accounts | (461) | (565) | (5,136) |
| Loans receivable | 6,083 | 2,462 | 22,382 |
| Inventories | 72,730 | 71,583 | 650,755 |
| Deferred tax assets | 15,309 | 17,093 | 155,391 |
| Prepaid expenses and other current assets | 5,613 | 8,954 | 81,400 |
| Total current assets | 373,429 | 447,127 | 4,064,792 |
| Investments: | | | |
| Marketable securities | 9,469 | 8,819 | 80,173 |
| Investments, other | 571 | 929 | 8,445 |
| | 10,040 | 9,748 | 88,618 |
| Property, plant and equipment: | | | |
| Land | 17,273 | 17,350 | 157,727 |
| Buildings | 231,467 | 233,196 | 2,119,964 |
| Machinery and equipment | 900,163 | 928,859 | 8,444,173 |
| Construction in progress | 21,823 | 67,317 | 611,972 |
| | 1,170,726 | 1,246,722 | 11,333,836 |
| Accumulated depreciation | (860,126) | (867,449) | (7,885,900) |
| | 310,600 | 379,273 | 3,447,936 |
| Other assets: | | | |
| Deferred tax assets | 35,580 | 30,714 | 279,218 |
| License fees and other intangibles | 10,747 | 11,756 | 106,873 |
| Other | 1,119 | 1,125 | 10,227 |
| | 47,446 | 43,595 | 396,318 |
| | ¥ 741,515 | ¥ 879,743 | \$ 7,997,664 |

Note: U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥110=U.S.\$1.

| | Millions of yen | | Thousands of U.S. dollars |
|--|-------------------|--------------------------------------|--------------------------------------|
| | March 31, 2004 | September 30, 2004 (Unaudited) | September 30, 2004 (Unaudited) |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| Current liabilities: | | | |
| Short-term borrowings | ¥ 6,370 | ¥ 6,304 | \$ 57,309 |
| Current portion of long-term debt | 8,020 | 8,569 | 77,900 |
| Current portion of obligation under capital leases | 718 | 971 | 8,827 |
| Notes and accounts payable, trade | 129,832 | 176,160 | 1,601,455 |
| Accounts payable, other and accrued expenses | 44,784 | 47,317 | 430,155 |
| Accrued income taxes | 8,291 | 9,769 | 88,809 |
| Other current liabilities | 6,762 | 8,788 | 79,890 |
| Total current liabilities | 204,777 | 257,878 | 2,344,345 |
| Long-term liabilities: | | | |
| Long-term debt | 71,538 | 139,742 | 1,270,382 |
| Obligation under capital leases | 5,281 | 4,797 | 43,609 |
| Accrued pension and severance costs | 84,095 | 81,947 | 744,973 |
| | 160,914 | 226,486 | 2,058,964 |
| Minority shareholders' equity consolidated in subsidiaries | 4,085 | 3,933 | 35,755 |
| Commitments and contingent liabilities | | | |
| Shareholders' equity: | | | |
| Common stock: | | | |
| Authorized—400,000,000 shares | | | |
| Issued and outstanding | | | |
| March 31, 2004 — 123,500,000 shares | 85,955 | | |
| September 30, 2004— 123,500,000 shares | | 85,955 | 781,409 |
| Additional paid-in capital | 275,667 | 275,931 | 2,508,464 |
| Retained earnings | 27,268 | 43,932 | 399,382 |
| Accumulated other comprehensive income (loss) | (17,147) | (14,367) | (130,610) |
| | 371,743 | 391,451 | 3,558,645 |
| Treasury stock, at cost: | | | |
| March 31, 2004 — 592 shares | (4) | | |
| September 30, 2004— 620 shares | | (5) | (45) |
| | 371,739 | 391,446 | 3,558,600 |
| | ¥741,515 | ¥879,743 | \$7,997,664 |

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS, COMPREHENSIVE INCOME AND RETAINED EARNINGS

NEC Electronics Corporation and Subsidiaries
For the six months ended September 30, 2003 and 2004 (unaudited)

| | Millions of yen | | Thousands of U.S. dollars |
|---|-----------------|----------|------------------------------|
| | 2003 | 2004 | 2004 |
| Sales and other income: | | | |
| Net sales | ¥348,044 | ¥376,827 | \$3,425,700 |
| Gain on sales of property, plant and equipment and investments in securities and other | 1,311 | 1,804 | 16,400 |
| Interest and dividend income | 182 | 209 | 1,900 |
| | 349,537 | 378,840 | 3,444,000 |
| Costs and expenses: | | | |
| Cost of sales | 232,093 | 251,921 | 2,290,191 |
| Research and development | 50,388 | 52,763 | 479,664 |
| Selling, general and administrative | 40,301 | 41,479 | 377,081 |
| Interest | 801 | 394 | 3,582 |
| Other | 6,434 | 3,193 | 29,027 |
| | 330,017 | 349,750 | 3,179,545 |
| Income before income taxes and minority interest in losses of subsidiaries | 19,520 | 29,090 | 264,455 |
| Provision for income taxes | 8,198 | 11,345 | 103,137 |
| Income before minority interest in losses of subsidiaries | 11,322 | 17,745 | 161,318 |
| Minority interest in losses of subsidiaries | (794) | (154) | (1,400) |
| Net income | 12,116 | 17,899 | 162,718 |
| Comprehensive income: | | | |
| Other comprehensive income (loss), net of tax: | | | |
| Foreign currency translation adjustments | (1,598) | 2,056 | 18,691 |
| Minimum pension liability adjustment | 2,128 | 877 | 7,973 |
| Unrealized gains (losses) on marketable securities | 1,398 | (98) | (891) |
| Unrealized gains (losses) on derivative financial instruments | (64) | (55) | (500) |
| Other comprehensive income | 1,864 | 2,780 | 25,273 |
| Comprehensive income | ¥ 13,980 | ¥ 20,679 | \$ 187,991 |
| Retained earnings: | | | |
| Balance at beginning of period | ¥ 1,672 | ¥ 27,268 | \$ 247,891 |
| Net income | 12,116 | 17,899 | 162,718 |
| Dividends | — | 1,235 | 11,227 |
| Balance at end of period | ¥ 13,788 | ¥ 43,932 | \$ 399,382 |
| | | Yen | U.S. dollars |
| | 2003 | 2004 | 2004 |
| Net income per share | ¥ 110.35 | ¥ 144.93 | \$ 1.32 |

Note: U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥110=U.S.\$1.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

NEC Electronics Corporation and Subsidiaries
For the six months ended September 30, 2003 and 2004 (unaudited)

| | Millions of yen | | Thousands of U.S. dollars |
|---|-----------------|----------|------------------------------|
| | 2003 | 2004 | 2004 |
| Net cash provided by operating activities: | | | |
| Net income | ¥ 12,116 | ¥ 17,899 | \$ 162,718 |
| Depreciation and amortization | 37,561 | 45,149 | 410,445 |
| Other | 11,030 | 15,183 | 138,028 |
| | 60,707 | 78,231 | 711,191 |
| Net cash used in investing activities | (37,626) | (71,331) | (648,464) |
| Free cash flow | 23,081 | 6,900 | 62,727 |
| Net cash provided by financing activities | 86,788 | 65,013 | 591,027 |
| Effect of exchange rate changes on cash and cash equivalents | (511) | 724 | 6,582 |
| Net increase in cash and cash equivalents | ¥109,358 | ¥ 72,637 | \$ 660,336 |

SEGMENT INFORMATION

NEC Electronics Corporation and Subsidiaries
For the six months ended September 30, 2003 and 2004 (unaudited)

| | Millions of yen | | Thousands of U.S. dollars |
|---|-----------------|----------|------------------------------|
| | 2003 | 2004 | 2004 |
| Sales to external customers by market application: | | | |
| Communications | ¥ 75,600 | ¥ 76,751 | \$ 697,736 |
| Computing and Peripherals | 64,707 | 76,766 | 697,873 |
| Consumer Electronics | 38,664 | 52,749 | 479,536 |
| Automotive and Industrial | 44,423 | 50,763 | 461,482 |
| Multi-market ICs | 41,498 | 39,863 | 362,391 |
| Discrete, Optical and Microwave Devices | 61,130 | 63,465 | 576,955 |
| Other | 22,022 | 16,470 | 149,727 |
| Total | ¥348,044 | ¥376,827 | \$3,425,700 |
| Geographic information: | | | |
| Net sales: | | | |
| Japan | ¥214,150 | ¥216,282 | \$1,966,200 |
| United States of America | 34,428 | 44,893 | 408,118 |
| Europe | 37,395 | 39,424 | 358,400 |
| Asia | 62,071 | 76,228 | 692,982 |
| Total | ¥348,044 | ¥376,827 | \$3,425,700 |
| Geographic profit: | | | |
| Japan | ¥ 21,181 | ¥ 20,615 | \$ 187,409 |
| United States of America | 950 | 4,637 | 42,155 |
| Europe | 851 | 806 | 7,327 |
| Asia | 2,280 | 4,606 | 41,873 |
| Total | ¥ 25,262 | ¥ 30,664 | \$ 278,764 |

Note: Attributed to geographic areas based on the country location of NEC Electronics Corporation or subsidiaries.

INVESTOR INFORMATION

Company Name

NEC Electronics Corporation

Headquarters

1753 Shimonumabe, Nakahara-ku,
Kawasaki, Kanagawa 211-8668, Japan

Established

November 1, 2002

Transfer Agent for Common Stock

The Sumitomo Trust and Banking Company, Limited
4-4, Marunouchi 1-chome, Chiyoda-ku,
Tokyo 100-8233, Japan
Request change of address and other forms
Japan toll free: 0120-175-417
Transfers and other inquiries
Japan toll free: 0120-176-417

Stock Exchange Listing

Tokyo Stock Exchange (Code: 6723)

Composition of Shareholders

| | |
|---------------------------------|-------|
| Japanese Corporations | 84.7% |
| NEC Corporation | 65.0% |
| Financial Institutions | 18.6% |
| Securities Companies | 0.9% |
| Other Corporations | 0.2% |
| Japanese Individuals and Others | 2.9% |
| Foreign Investors | 12.4% |

(As of September 30, 2004)

NEC Electronics Corporation

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Corporate Strategic Planning Unit
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<http://www.necel.com/en/ir/>

CAUTIONARY STATEMENTS

The statements in this semiannual report with respect to NEC Electronics' current plans, strategies, and beliefs, as well as other statements that are not historical facts are forward-looking statements. Such forward-looking statements are based on management's assumptions and beliefs in light of the information currently available to it. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore you should not place undue reliance on them. We do not intend to update these forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable laws. The risks and uncertainties that could cause actual results to differ materially from such statements include, but are not limited to, general economic conditions in NEC Electronics' markets, which are primarily Japan, Asia, North America and Europe; demand for, and competitive pricing pressure on, NEC Electronics' products and services in the marketplace; NEC Electronics' ability to continue to win acceptance for its products and services in these highly competitive markets; and fluctuations of currency exchange rates, particularly the rate between the yen and the U.S. dollar in which NEC Electronics makes significant sales.