

# **Tokyo Seimitsu Co., Ltd. Summary of FY2022/3 3<sup>rd</sup> Quarter Business Results (April to December 2021)**

February 2<sup>nd</sup>, 2022

## ◆ Cautionary Statement with respect to Forward-Looking Statements

- ◆ This presentation data and information verbally provided contain “forward-looking statements” that are based on current best available information and policies.
- ◆ There are various factors such as world economic conditions and semiconductor/automobile market conditions which will directly and indirectly impact the Company’s results in the future.
- ◆ As a result, future outcomes may differ from those projected in this presentation.

## ◆ Wordings and Data in presentation

- ◆ Unless otherwise noted, “**SPE**” denotes our Semiconductor Production Equipment Business Segment, “**Metrology (or Metr.)**” denotes our Metrology Business Segment, “**Net profit**” denotes Net profit attributable to owner of the parent
- ◆ Information listed in this presentation is summarized in Billions of Yen (**BJPY or B**) or percentage except as otherwise noted. As a result, there may be a case where the total of individual amount and total amounts in each matter may differ.

## ◆ Audit procedure

- ◆ This presentation is not subject to audit procedures.

# FY2022/3 3Q Business Results



Accumulated Results (BJPY)	FY2021/3		FY2022/3	
	1-3Q		1-3Q	YoY
Orders	74.7		145.2	+94%
Sales	66.7		93.4	+40%
Operating Profit (OP Margin)	9.3 (14%)		19.3 (21%)	+107%
Recurring Profit	9.4		19.6	+109%
Net Profit	6.9		14.4	+107%

Quarter (BJPY)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	QoQ	YoY
Orders	18.7	21.0	35.1	42.3	41.7	46.8	56.7	+21%	+62%
Sales	21.1	24.0	21.6	30.4	28.9	32.5	32.0	-2%	+48%
Operating Profit (OP Margin)	3.2 (15%)	3.1 (13%)	3.0 (14%)	6.2 (20%)	6.0 (21%)	6.9 (21%)	6.3 (20%)	-9%	+108%
Recurring Profit	3.3	3.1	2.9	6.5	6.0	7.0	6.6	-6%	+124%
Net Profit	2.5	2.2	2.3	5.2	4.4	5.3	4.8	-9%	+111%

- Both Sales and OP increased YoY due to increased Sales for SPE segment, and recovery trend in Metrology segment

# SPE Segment



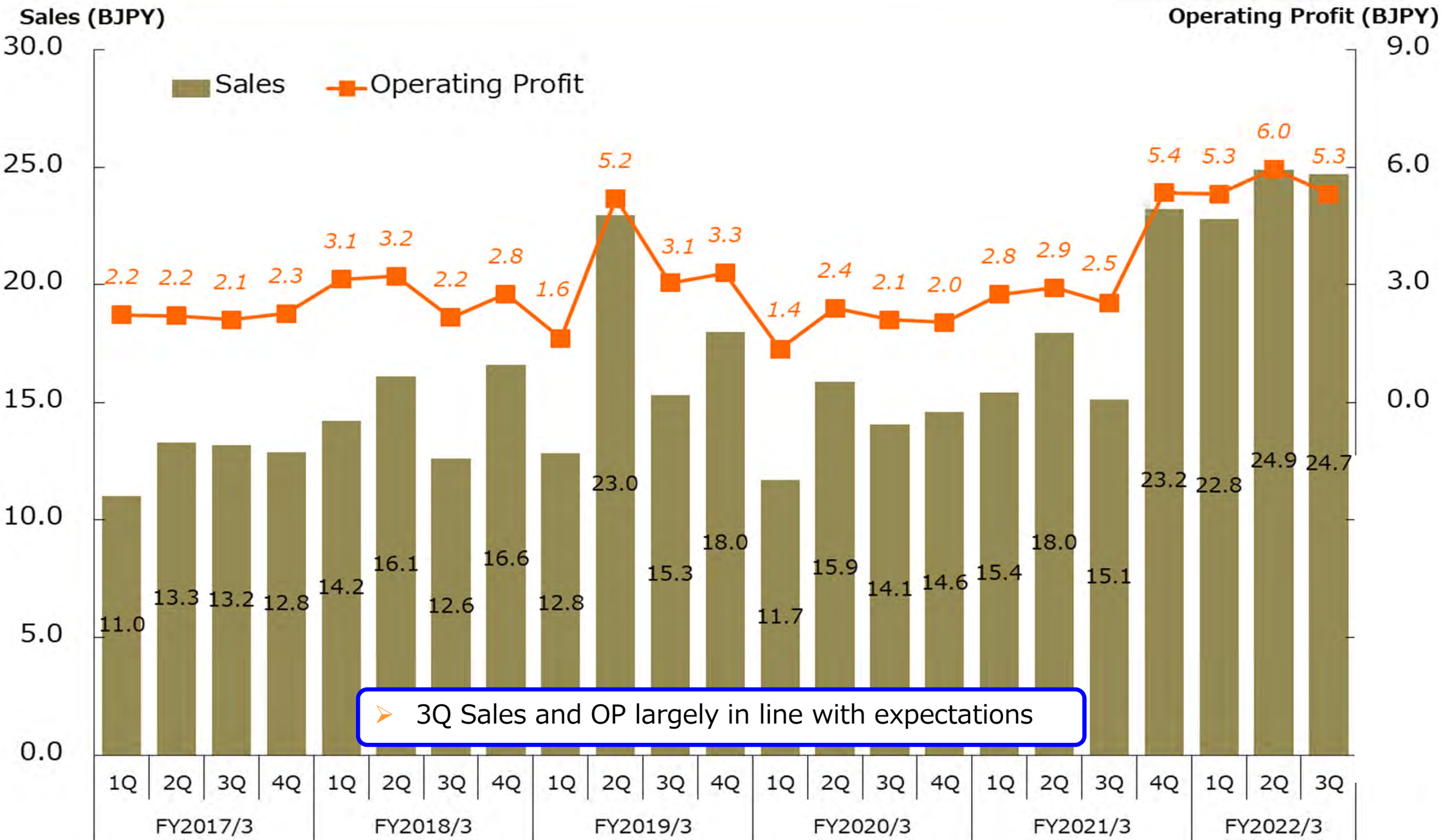
Segment Results (Accumulated, BJPY)	FY2021/3				FY2022/3				
	1-3Q				1-3Q				YoY
<b>Orders</b>	<b>57.5</b>				<b>119.1</b>				<b>+107%</b>
<b>Sales</b>	<b>48.5</b>				<b>72.4</b>				<b>+49%</b>
<b>Operating Profit (OP Margin)</b>	<b>8.2 (17%)</b>				<b>16.6 (23%)</b>				<b>+103%</b>

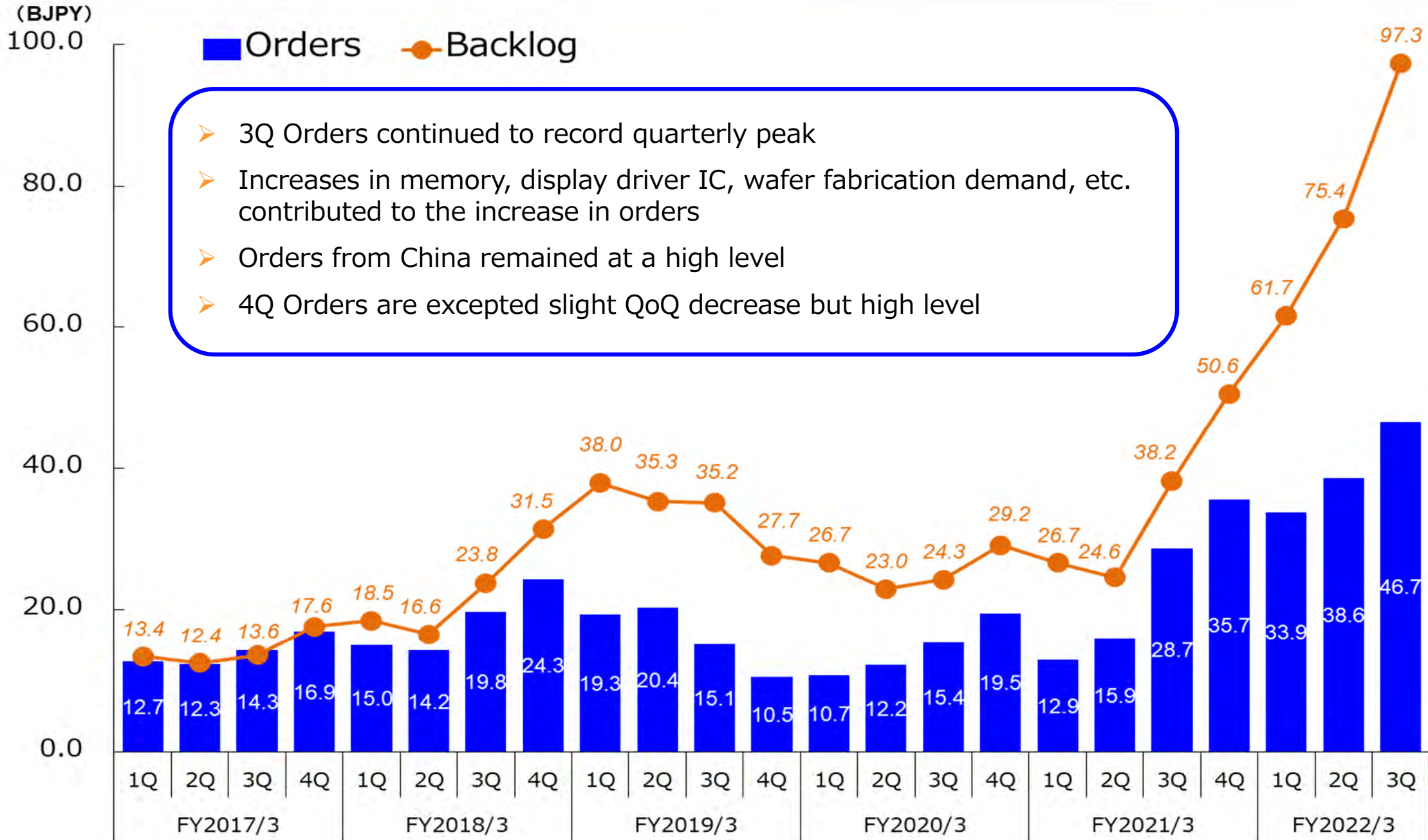
Quarter (BJPY)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	QoQ	YoY
Orders	12.9	15.9	28.7	35.7	33.9	38.6	<b>46.7</b>	<b>+21%</b>	<b>+63%</b>
Sales	15.4	18.0	15.1	23.2	22.8	24.9	<b>24.7</b>	<b>-1%</b>	<b>+64%</b>
Operating Profit (OP Margin)	2.8 (18%)	2.9 (16%)	2.5 (17%)	5.4 (23%)	5.3 (23%)	6.0 (24%)	<b>5.3 (22%)</b>	<b>-11%</b>	<b>+111%</b>

- 3Q Orders recorded quarterly peak  
Increased demand for Memory, Display driver ICs, Wafer fabrication, etc.
- Shipments and sales are almost as expected

# SPE – Sales and OP



# SPE – Orders and Backlog



# Metrology Segment



Segment Results (Accumulated, BJPY)	FY2021/3		FY2022/3	
	1-3Q		1-3Q	YoY
Orders	17.2		26.1	+52%
Sales	18.2		21.0	+16%
Operating Profit (OP Margin)	1.1 (6%)		2.6 (12%)	+136%

Quarter(BJPY)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	QoQ	YoY
Orders	5.8	5.0	6.4	6.7	7.9	8.2	10.1	+23%	+57%
Sales	5.6	6.1	6.5	7.2	6.1	7.6	7.3	-5%	+12%
Operating Profit (OP Margin)	0.3 (6%)	0.3 (4%)	0.5 (8%)	0.9 (12%)	0.7 (11%)	1.0 (13%)	1.0 (14%)	+3%	+94%

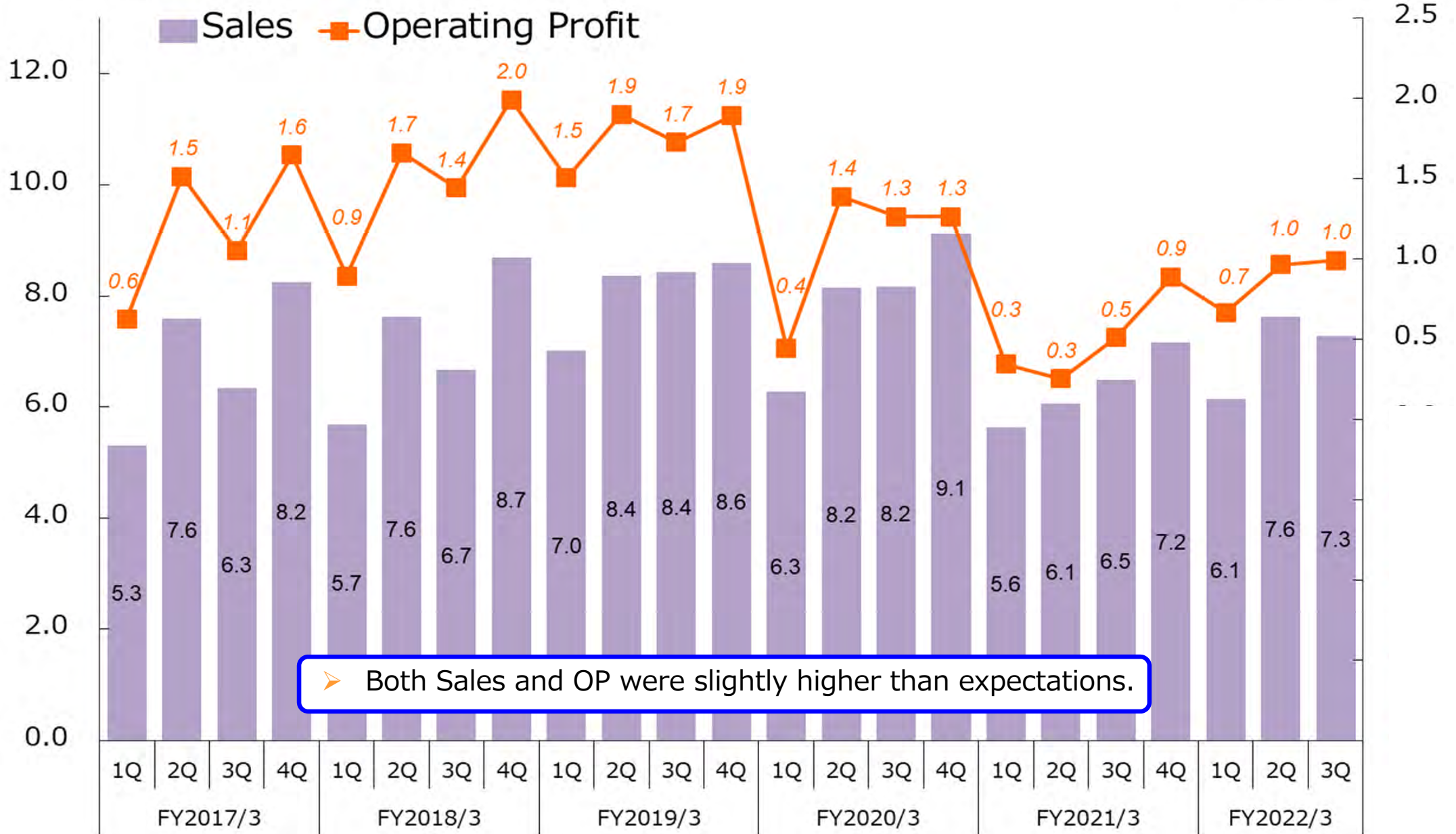
- Accumulated Orders recovered to pre-COVID-19 (FY2019/3) levels
- While recovery in orders from automobile-related demand is moderate, demand related to machinery and machine parts kept firm

# Metrology – Sales and OP



Sales (BJPY)

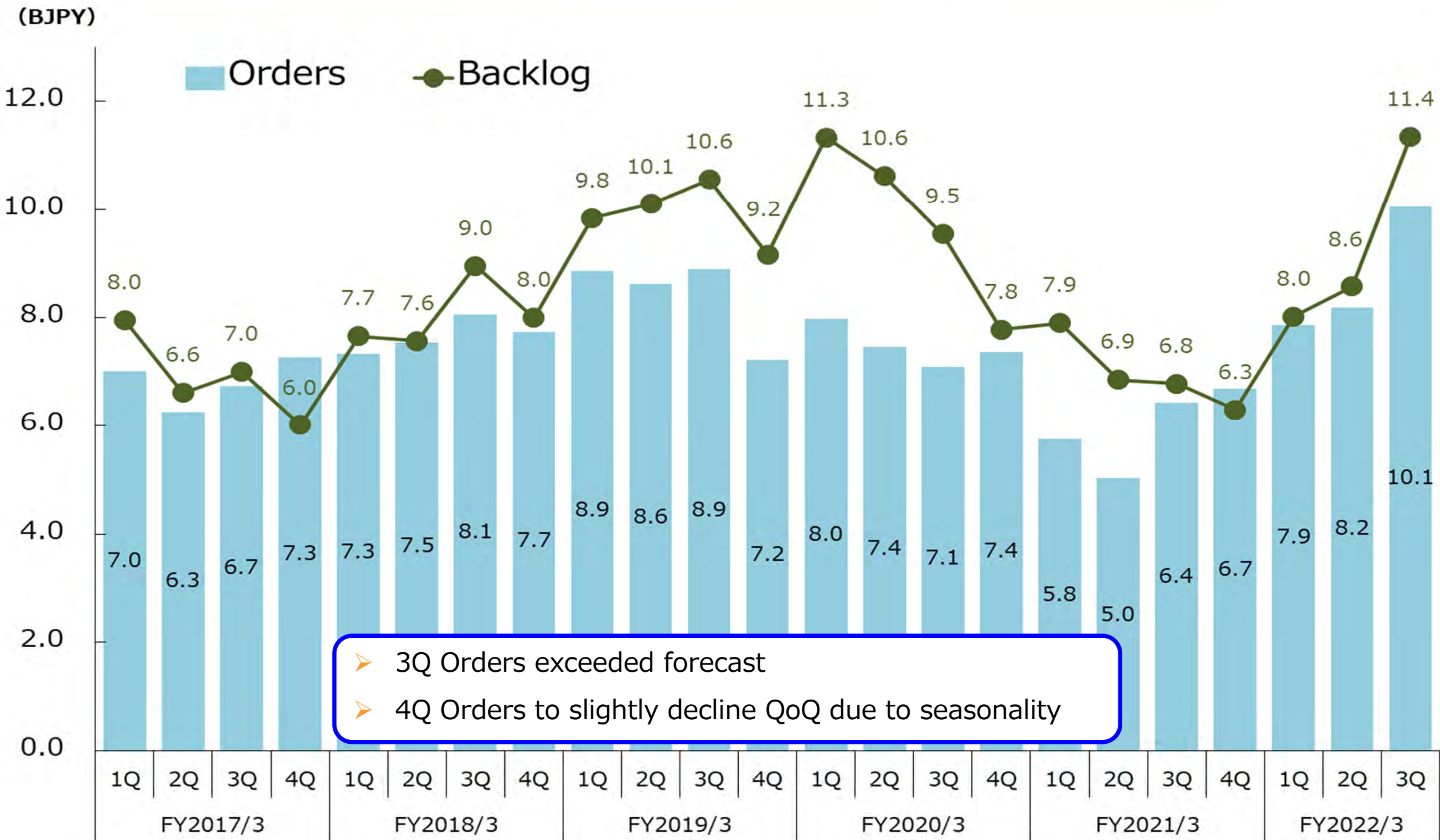
Operating profit(BJPY)



➤ Both Sales and OP were slightly higher than expectations.



# Metrology – Orders and Backlog

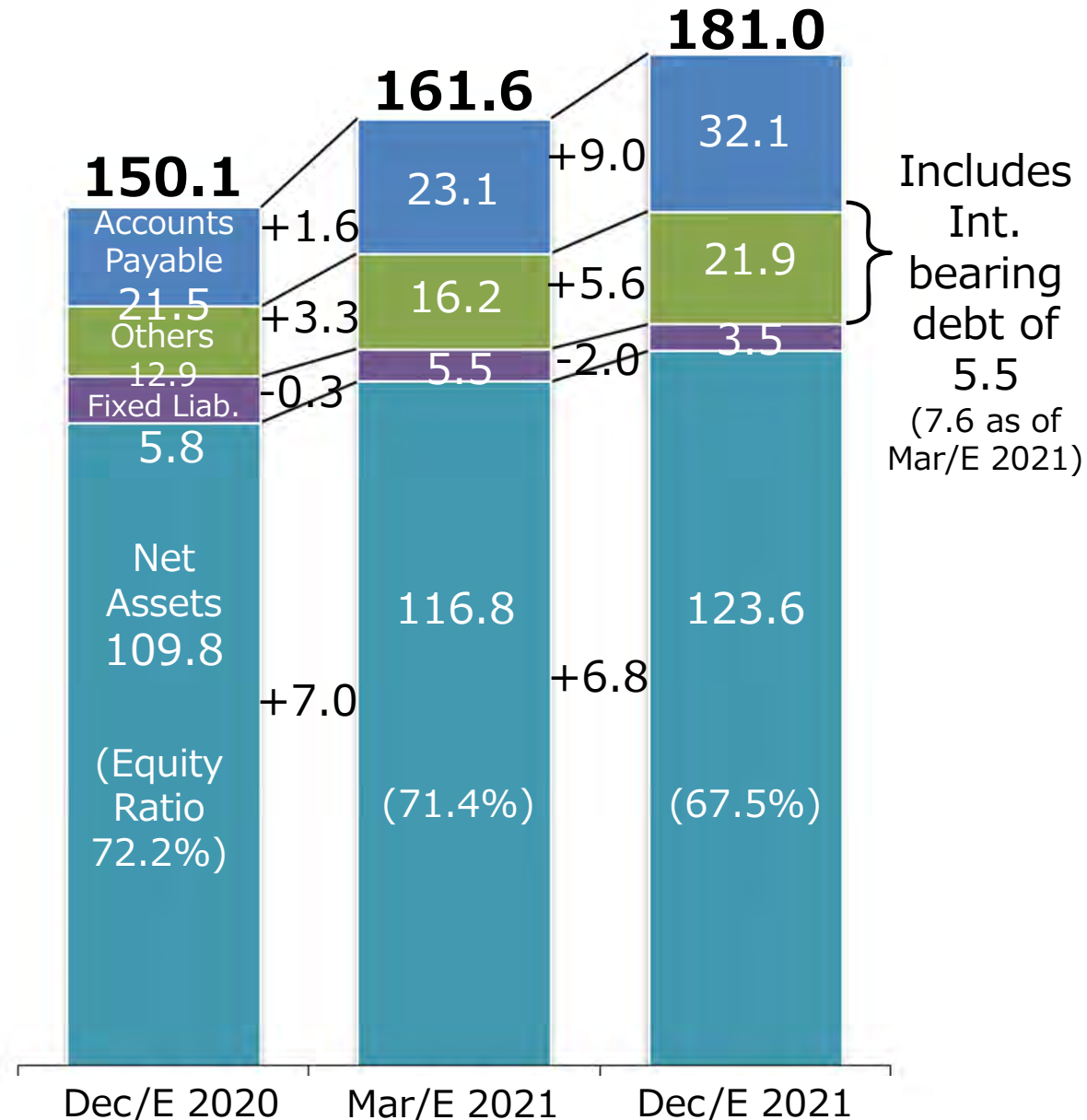
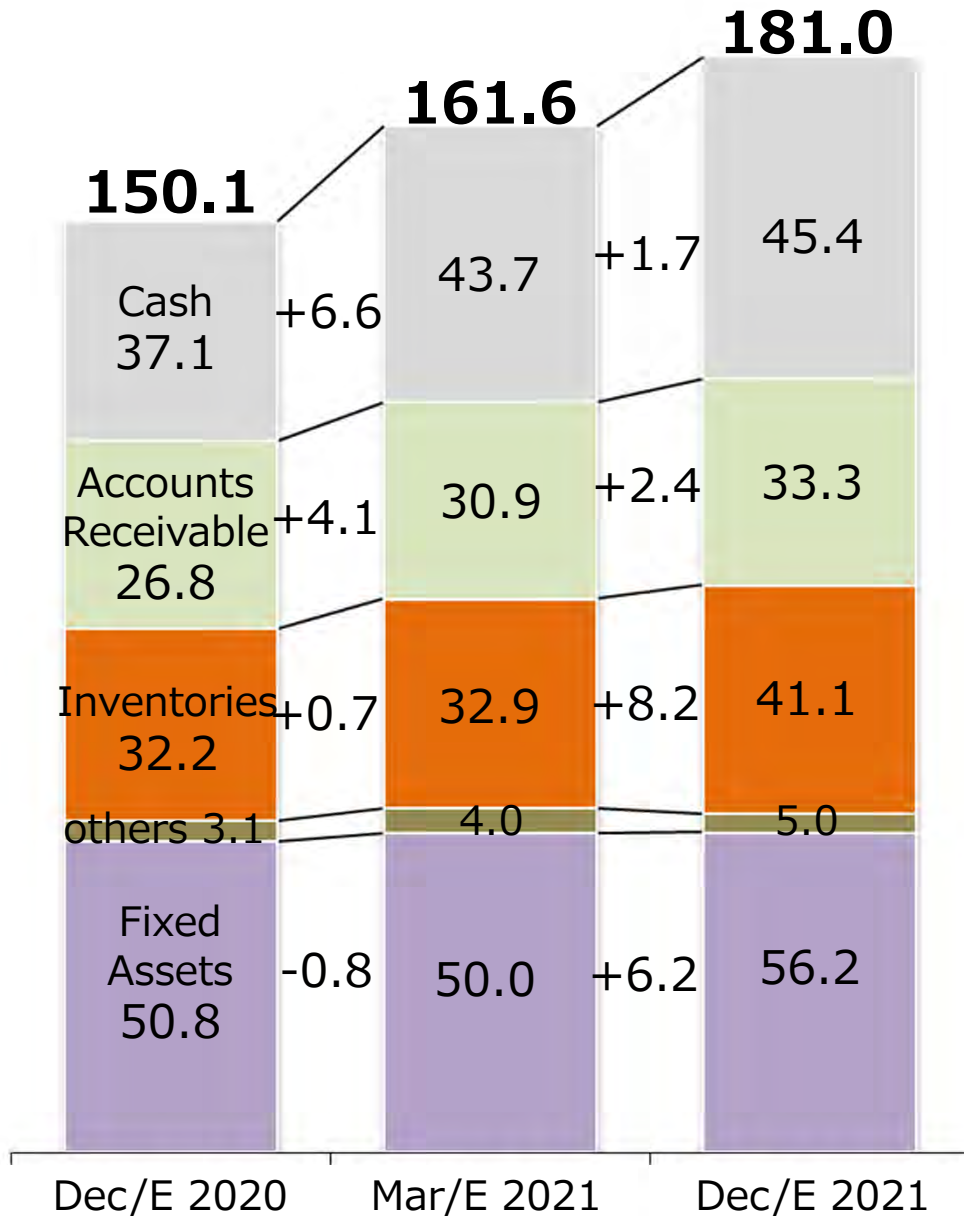


# Balance Sheet

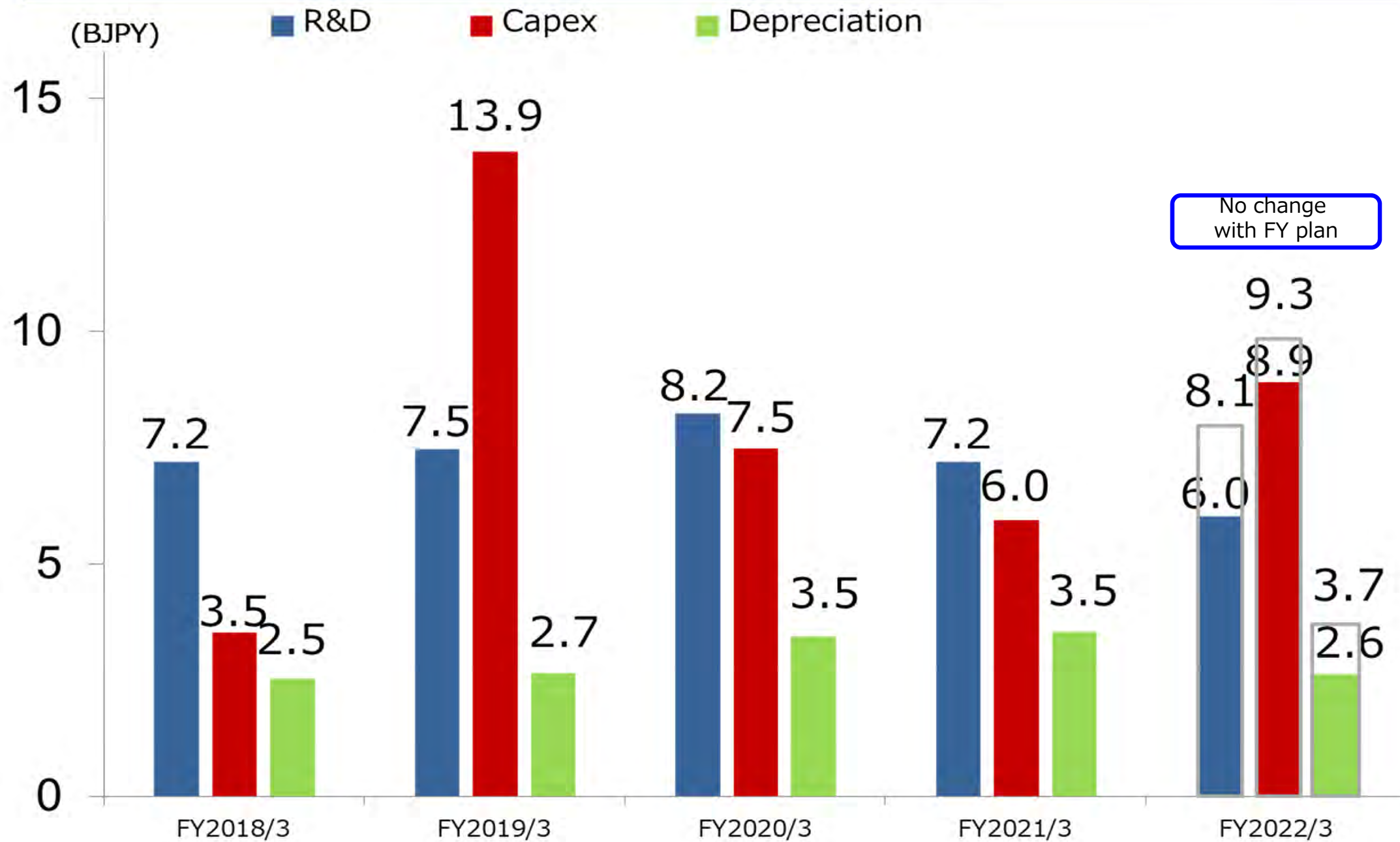


## Assets (BJPY)

## Liabilities and Net Assets (BJPY)



# R&D, Capex and Depreciation



# FY2021/3 Forecast



Full Year Results And Forecast (BJPY)	FY2021/3	FY2022/3	
	Full Year	Full Year (forecast)	YoY
Sales	97.1	128.0	+32%
Operating Profit (OP Margin)	15.6 (16%)	26.5 (21%)	+70%
Recurring Profit	15.9	26.5	+67%
Net Profit	12.2	19.3	+59%
Dividend per Share	104 Yen	168Yen	+64Yen

## Per Segment

(SPE)	Orders	93.2		
	Sales	71.7	100.0	+39%
(Metr.)	Orders	23.9		
	Sales	25.4	28.0	+10%

➤ No change in forecast previously announced on November 2<sup>nd</sup>, 2021

## ◆ Q&A



**Sustainability Information:**



<https://www.accretech.jp/english/sustainability/index.html>

**Investor Information:**



<https://ir.accretech.jp/en/index.html>

# Supplementary Data

# Segment Information



	(MJPY)	Fiscal Year				Quarter							
		FY2019/3	FY2020/3	FY2021/3	FY2022/3 (3Q)	FY2021/3				FY2022/3			
						1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Orders	SPE	65,335	57,709	93,181	119,115	12,903	15,932	28,683	35,662	33,853	38,596	46,665	
	Metr.	33,573	29,866	23,878	26,094	5,754	5,022	6,420	6,681	7,858	8,184	10,051	
	Total	98,909	87,576	117,060	145,209	18,657	20,955	35,103	42,344	41,711	46,781	56,716	
Backlog	SPE	27,670	29,182	50,619	97,334	26,653	24,610	38,188	50,619	61,676	75,375	97,334	
	Metr.	9,165	7,782	6,301	11,350	7,898	6,855	6,783	6,301	8,018	8,573	11,350	
	Total	36,836	36,965	56,920	108,684	34,552	31,465	44,971	56,920	69,694	83,949	108,684	
Sales	SPE	69,117	56,198	71,745	72,400	15,432	17,975	15,106	23,231	22,796	24,897	24,707	
	Metr.	32,403	31,728	25,359	21,045	5,638	6,066	6,491	7,163	6,141	7,629	7,274	
	Total	101,520	87,927	97,105	93,445	21,070	24,041	21,597	30,395	28,937	32,526	31,981	
OP	SPE	13,195	7,915	13,565	16,629	2,832	2,850	2,525	5,358	5,328	5,967	5,334	
	Metr.	7,025	4,366	1,996	2,623	344	255	510	886	666	965	991	
	Total	20,221	12,282	15,562	19,252	3,176	3,105	3,035	6,245	5,995	6,932	6,325	
OP Margin	SPE	19.1%	14.1%	18.9%	23.0%	18.4%	15.9%	16.7%	23.1%	23.4%	24.0%	21.6%	
	Metr.	21.7%	13.8%	7.9%	12.5%	6.1%	4.2%	7.9%	12.4%	10.9%	12.7%	13.6%	
	Total	19.9%	14.0%	16.0%	20.6%	15.1%	12.9%	14.1%	20.5%	20.7%	21.3%	19.8%	



# Statements of Income



(MJPY)	Fiscal Year				Quarter							
	FY2019/3	FY2020/3	FY2021/3	FY2022/3 (3Q)	FY2021/3				FY2022/3			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	101,520	87,927	97,105	93,445	21,070	24,041	21,597	30,395	28,937	32,526	31,981	
Cost of goods sold	60,430	53,452	60,190	56,586	12,863	15,433	13,504	18,389	17,484	19,273	19,828	
Gross Profit on Sales	41,090	34,474	36,914	36,859	8,207	8,608	8,093	12,005	11,453	13,253	12,153	
Selling, general and administrative expenses	20,869	22,192	21,351	17,606	5,030	5,502	5,057	5,760	5,457	6,320	5,828	
Operating profit	20,221	12,282	15,562	19,252	3,176	3,105	3,035	6,245	5,995	6,932	6,324	
Non-operating income	688	255	540	377	194	118	106	214	135	66	270	
Non-operating expenses	104	177	235	60	25	153	205	-55	110	27	17	
Recurring Profit	20,805	12,360	15,867	19,569	3,345	3,070	2,936	6,515	6,019	6,971	6,577	
Extraordinary gains	58	57	1,354	13	6	-	149	1,198	13	-	-	
Extraordinary losses	419	1,712	1,074	-	-	293	108	672	-	-	-	
Profit before income taxes and minority interests	20,443	10,705	16,147	19,582	3,351	2,776	2,977	7,041	6,033	6,971	6,577	
Total Income tax and others	5,719	3,598	3,978	5,147	886	573	712	1,806	1,664	1,702	1,780	
Net Profit attributable to Owners of the Parent	14,665	7,156	12,175	14,384	2,470	2,207	2,264	5,232	4,352	5,255	4,776	
Net Profit per Share (Yen)	352.92	171.89	293.83	351.95	59.30	52.98	54.73	127.55	105.98	128.42	117.57	
Net Profit per Share (diluted) (Yen)	350.23	170.72	291.43	348.58	-	-	-	-	-	-	-	-

# Balance Sheet



(MJPY)		FY2019/3	FY2020/3	FY2021/3	FY2022/3 (3Q)
Current Assets	Cash and cash equivalents	41,518	34,640	43,657	45,350
	Accounts Receivable ※1	36,146	29,633	30,946	33,340
	Inventories	29,995	30,152	32,886	41,121
	Others	2,434	3,345	4,025	5,015
	Total	110,094	97,771	111,516	124,827
Total Fixed Assets		47,478	48,777	50,039	56,198
Total Assets		157,573	146,549	161,556	181,025
Current Liabilities	Accounts Payable※2	26,328	16,895	23,062	32,079
	Others	14,620	12,121	16,233	21,875
	Total	40,948	29,017	39,296	53,955
Total long-term liabilities		9,220	7,857	5,482	3,454
Total Liabilities		50,169	36,874	44,778	57,409
Total Net Assets		107,403	109,674	116,777	123,616
Total Liabilities and Net Assets		157,573	146,549	161,556	181,025
Total interest-bearing debt		11,415	9,641	7,581	5,515
Equity Ratio(%)		67.3%	73.9%	71.4%	67.5%
ROE(%)		14.4%	6.7%	10.9%	-

※1: Incl. Electronically recorded monetary claims and contract assets

※2: Incl. Electronically recorded obligations-operating

# Expenses and Cash Flows



(MJPY)	FY2019/3	FY2020/3	FY2021/3	FY2022/3 3Q
R&D expenses	7,469	8,234	7,193	6,033
Capex	13,872	7,477	5,950	8,929
Depreciation (excl. Amortization)	2,655	3,450	3,516	2,608

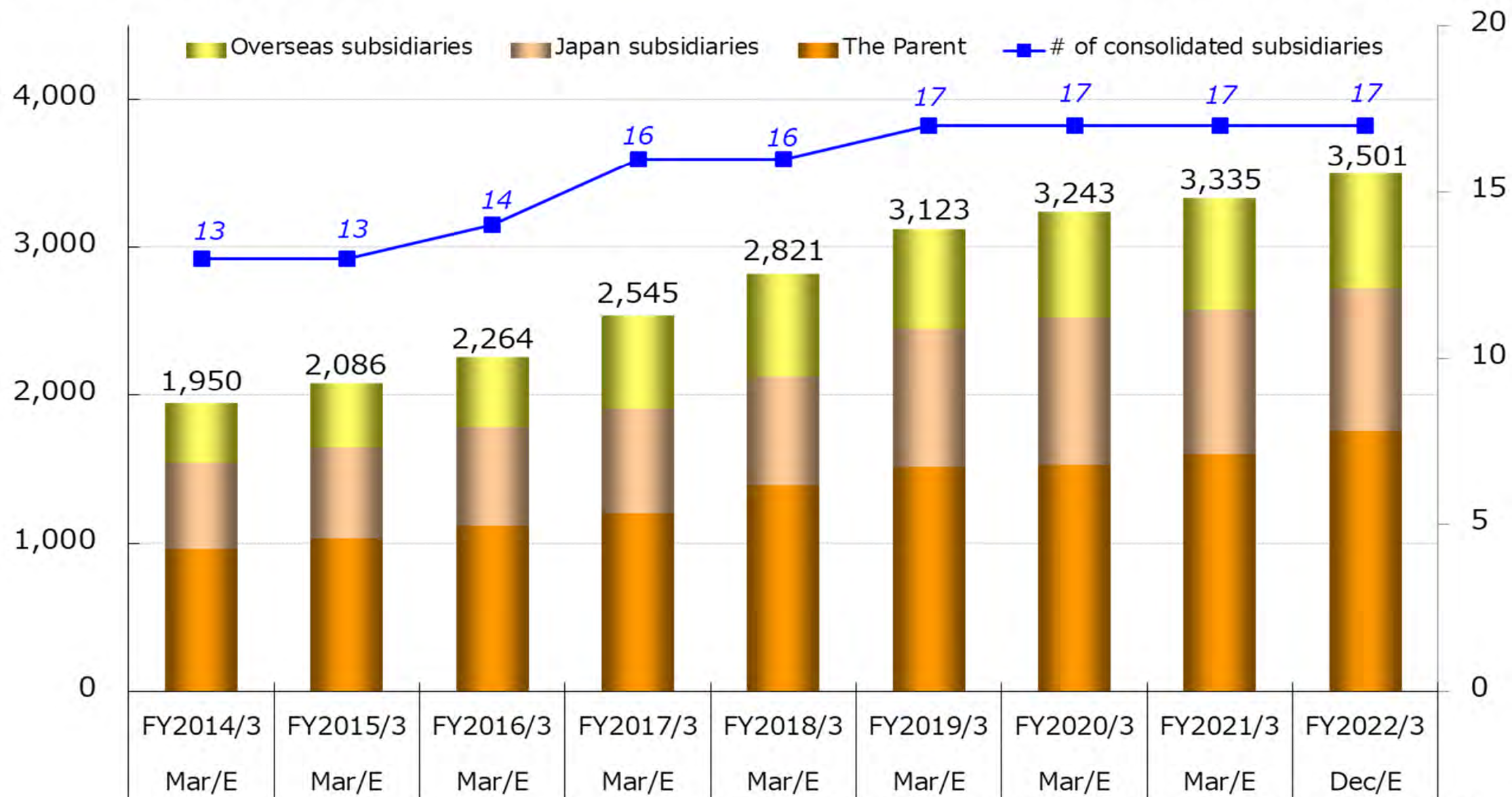
(MJPY)	FY2019/3	FY2020/3	FY2021/3	FY2022/3 (1H)
Cash flows from operating activities	12,932	5,965	22,062	14,627
Cash flows from investing activities	-13,952	-6,116	-5,191	-1,825
Free cash flow	-1,020	-150	16,871	12,802
Cash flows from financing activities	5,443	-6,375	-8,282	-5,979
Adjustments	-223	-159	429	308
Cash and cash equivalents at the end of year	41,290	34,605	43,624	50,755

# Number of employees



Number of Employees (person)

# of Consolidated Subsidiaries



Note) Above figures include part time employees as at the end of each term