



## Consolidated Financial Results for the Third Quarter Ended March 31, 2022 (Japanese GAAP)

April 28, 2022

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 Stock exchange listing: Tokyo Stock Exchange  
 Code: 6920  
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 Date of starting dividend payout: --  
 Preparation of supplementary material for  
 Financial results: Yes  
 Financial results briefing: No

(Figures less than a million yen are rounded down.)

### 1. Consolidated financial results for the nine-month period ended March 31, 2022

#### (1) Consolidated operating results

(The percentage figures indicate changes from the same period of the previous fiscal year.)

|                                  | Net sales   |       | Operating income |        | Ordinary income |       | Net income attributable to owners of parent |       |
|----------------------------------|-------------|-------|------------------|--------|-----------------|-------|---|-------|
|                                  | Million yen | %     | Million yen      | %      | Million yen     | %     | Million yen                                 | %     |
| Nine months ended March 31, 2022 | 53,565      | 3.1   | 16,542           | (11.0) | 17,279          | (8.9) | 13,000                                      | (3.5) |
| March 31, 2021                   | 51,945      | 102.9 | 18,584           | 109.6  | 18,961          | 112.7 | 13,477                                      | 113.6 |

(Note) Comprehensive income: Nine months ended March 31, 2022: 13,099 million yen [-3.1%]  
 Nine months ended March 31, 2021: 13,523 million yen [115.9%]

|                   | Net income per share | Net income per share, fully diluted |
|-------------------|----------------------|-------------------------------------|
| Nine months ended | Yen                  | Yen                                 |
| March 31, 2022    | 144.17               | 144.05                              |
| March 31, 2021    | 149.45               | 149.32                              |

#### (2) Consolidated financial position

|                | Total assets | Net assets  | Equity ratio | Net assets per share |
|----------------|--------------|-------------|--------------|----------------------|
|                | Million yen  | Million yen | %            | Yen                  |
| March 31, 2022 | 166,143      | 60,519      | 36.4         | 670.85               |
| June 30, 2021  | 118,725      | 55,188      | 46.5         | 611.76               |

(Reference) Equity: March 31, 2022: 60,498 million yen, June 30, 2021: 55,166 million yen

### 2. Dividends

|   | Dividend per share |           |           |          |       |
|---|--------------------|-----------|-----------|----------|-------|
|   | End of 1Q          | End of 2Q | End of 3Q | Year-end | Total |
|   | Yen                | Yen       | Yen       | Yen      | Yen   |
| Fiscal year ended June 30, 2021             | --                 | 20.00     | --        | 55.00    | 75.00 |
| Fiscal year ending June 30, 2022            | --                 | 32.00     | --        |          |       |
| Fiscal year ending June 30, 2022 (Forecast) |                    |           |           | 50.00    | 82.00 |

(Note) Revision to forecast of dividends since the last announcement: No

### 3. Forecast of consolidated financial results for the year ending June 30, 2022

(The percentage figures indicate changes from the same period of the previous fiscal year.)

|        | Net sales   |      | Operating income |     | Ordinary income |     | Net income attributable to owners of parent |     | Net income per share |
|--------|-------------|------|------------------|-----|-----------------|-----|---|-----|----------------------|
|        | Million yen | %    | Million yen      | %   | Million yen     | %   | Million yen                                 | %   | Yen                  |
| Annual | 83,000      | 18.2 | 27,000           | 3.6 | 27,000          | 2.1 | 21,000                                      | 9.1 | 232.87               |

(Note) Revision to forecast of financial results since the last announcement: No

#### ※ Notes

(1) Significant changes of subsidiaries during the period (changes of specified subsidiaries accompanying changes in the scope of consolidation): None

Number of subsidiaries added to consolidation: None (Company names: --),  
Number of subsidiaries excluded from consolidation: None (Company names: --)

(2) Application of special accounting procedures to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policy, changes or restatement of accounting estimates

- ① Changes in accounting policy due to revision of accounting standards: Yes
- ② Changes in accounting policy other than ①: None
- ③ Changes in accounting estimates: None
- ④ Restatement due to revision: None

(Note) For details, see "(4) Notes to consolidated financial statements (Changes in accounting policy)" on page 8 of the attached supplementary material.

(4) Number of issued shares (common stock):

(Shares)

|  |                |            |                |            |
|--|----------------|------------|----------------|------------|
| ① Number of issued shares at the end of the period (including treasury shares) | March 31, 2022 | 94,286,400 | June 30, 2021  | 94,286,400 |
| ② Number of shares of treasury stock at the end of the period                  | March 31, 2022 | 4,105,696  | June 30, 2021  | 4,108,486  |
| ③ Average number of shares during the period ended                             | March 31, 2022 | 90,179,574 | March 31, 2021 | 90,177,914 |

※ This report of financial results is not subject to auditing by certified public accountants.

#### ※ Statement about proper use of forecast of financial results and other special notes

The forecast of financial results provided in this report is based on the information currently available to the company and based on certain assumptions it has judged as reasonable. Actual results may differ materially from the forecast due to various factors.

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## 1. Qualitative information concerning this quarterly report

### (1) Information concerning operating results

During the first nine months of this fiscal year, as a resurgence in infections of new COVID-19 variants continued to impact on the global economy, the Russian invasion of Ukraine caused a spike in food and resource prices and disruptions to global supply chains, further intensifying global inflationary pressures. With monetary policy and exchange rates remaining volatile, coupled with a global shortage of semiconductors, the economic outlook remains uncertain.

In our primary market, the semiconductor industry, the expansion of cloud services for remote work and online conferences, coupled with the market growth of smartphones and other 5G communication devices, has allowed the demand for semiconductors used in PCs and data centers to remain strong. In particular, the demand for leading-edge semiconductors remains high, with logic and memory device manufacturers implementing medium to long-term investment plans and aggressively investing in the expansion of their manufacturing capacities using extreme ultraviolet (EUV) lithography and in the development of next-generation technology nodes and their production processes.

Under these circumstances, our consolidated net sales for the nine-month period ended March 31, 2022, totaled 53,565 million yen (up 3.1% year-on-year). By product segment, semiconductor-related products accounted for 43,357 million yen (up 0.1% year-on-year). Sales of other products accounted for 1,655 million yen (down 47.9% year-on-year) and services for 8,552 million yen (up 57.1% year-on-year).

As for consolidated incomes during this period, we recorded an operating income of 16,542 million yen (down 11.0% year-on-year), an ordinary income of 17,279 million yen (down 8.9% year-on-year), and a 13,000 million yen net income attributable to owners of parent (down 3.5% year-on-year).

### (2) Information concerning financial position

#### ① Financial position

Total assets at the end of the period amounted to 166,143 million yen, up 47,418 million yen from the end of the previous fiscal year. This was mainly due to a 37,230 million yen increase in work in process, a 6,631 million yen increase in accounts receivable-other, and a 3,264 million yen increase in intangible assets, despite the 3,805 million yen decrease in cash and deposits.

Liabilities at the end of the period amounted to 105,624 million yen, up 42,086 million yen from the end of the previous fiscal year. This was mainly due to a 32,324 million yen increase in advances received, 5,548 million yen increase in accounts payable-trade, and 5,252 million yen increase in liabilities related to paid supply transactions.

Total net assets, which consists of shareholders' equity, accumulated other comprehensive income, and subscription right to shares, amounted to 60,519 million yen. The capital-to-asset ratio was 36.4%.

#### ② Cash flows

Cash and cash equivalents at the end of the period amounted to 24,041 million yen, down 3,808 million yen from the end of the previous fiscal year. Following is the status of cash flows, and their contributing factors during the nine-month period.

Net cash provided by operating activities amounted to 5,627 million yen (up 648.1% year-on-year). This was mainly due to the fact that the sum of cash receipts, including 30,409 million yen increase in advances received and 17,279 million yen in income before income taxes, exceeded the sum of cash payments, such as the increase in inventories of 40,098 million yen.

Net cash used in investing activities amounted to 2,811 million yen (down 16.5% year-on-year). This mainly consists of the 2,434 million yen used in the purchase of intangible assets.

Net cash used in financing activities amounted to 7,849 million yen (up 85.3% year-on-year). This mainly consists of the 7,845 million yen used for cash dividends paid.

### (3) Information concerning forecast of consolidated financial results

We have not revised our forecast for the fiscal year ending June 2022 announced on August 6, 2021.

**2. Consolidated financial statements and notes**

## (1) Consolidated balance sheet

|  | (In thousands of yen)               |                                     |
|--|-------------------------------------|-------------------------------------|
|  | Previous<br>(As at<br>June 30,2021) | Current<br>(As at<br>March 31,2022) |
| <b>Assets</b>  |                                     |                                     |
| <b>Current assets</b>                                    |                                     |                                     |
| Cash and deposits  | 27,918,181                          | 24,112,427                          |
| Notes and accounts receivable-trade, and contract assets | 7,892,827                           | 9,152,222                           |
| Work in process  | 48,712,386                          | 85,942,859                          |
| Raw materials and supplies                               | 5,176,243                           | 8,131,983                           |
| Accounts receivable-other                                | 8,171,465                           | 14,802,712                          |
| Other  | 3,869,169                           | 5,466,951                           |
| Allowance for doubtful accounts                          | (14,375)                            | (20,702)                            |
| Total current assets                                     | 101,725,897                         | 147,588,455                         |
| <b>Noncurrent assets</b>                                 |                                     |                                     |
| Property, plant and equipment                            |                                     |                                     |
| Buildings and structures, net                            | 2,268,298                           | 2,400,413                           |
| Machinery, equipment and vehicles, net                   | 2,711,076                           | 1,808,559                           |
| Tools, furniture and fixtures, net                       | 543,861                             | 645,939                             |
| Leased assets, net                                       | 22,971                              | 19,441                              |
| Land   | 4,254,773                           | 4,254,773                           |
| Construction in progress                                 | 117,799                             | 37,940                              |
| Total property, plant and equipment                      | 9,918,782                           | 9,167,067                           |
| Intangible assets  | 3,070,200                           | 6,334,291                           |
| Investments and other assets                             |                                     |                                     |
| Investment securities                                    | 2,006,501                           | 1,152,708                           |
| Deferred tax assets                                      | 1,768,066                           | 1,645,901                           |
| Other  | 235,936                             | 255,178                             |
| Total investments and other assets                       | 4,010,504                           | 3,053,789                           |
| Total noncurrent assets                                  | 16,999,487                          | 18,555,148                          |
| <b>Total assets</b>                                      | <b>118,725,385</b>                  | <b>166,143,603</b>                  |

|   | (In thousands of yen)                |                                      |
|---|--------------------------------------|--------------------------------------|
|   | Previous<br>(As at<br>June 30, 2021) | Current<br>(As at<br>March 31, 2022) |
| <b>Liabilities</b>                                    |                                      |                                      |
| <b>Current liabilities</b>                            |                                      |                                      |
| Accounts payable-trade                                | 6,484,833                            | 12,033,611                           |
| Income taxes payable                                  | 4,701,896                            | 293,428                              |
| Advances received                                     | 41,205,231                           | 73,529,729                           |
| Deferred revenue                                      | 1,749,535                            | 2,204,386                            |
| Provision for bonuses                                 | --                                   | 1,280,998                            |
| Provision for directors' bonuses                      | 630,651                              | 447,000                              |
| Liabilities related to paid supply transactions       | 6,067,332                            | 11,319,818                           |
| Other   | 2,144,963                            | 3,876,900                            |
| Total current liabilities                             | 62,984,443                           | 104,985,873                          |
| <b>Noncurrent liabilities</b>                         |                                      |                                      |
| Net defined benefit liability                         | 292,404                              | 381,888                              |
| Asset retirement obligations                          | 219,206                              | 219,306                              |
| Other   | 41,021                               | 36,980                               |
| Total noncurrent liabilities                          | 552,632                              | 638,175                              |
| <b>Total liabilities</b>                              | 63,537,075                           | 105,624,049                          |
| <b>Net assets</b>                                     |                                      |                                      |
| <b>Shareholders' equity</b>                           |                                      |                                      |
| Capital stock   | 931,000                              | 931,000                              |
| Capital surplus                                       | 1,080,360                            | 1,156,783                            |
| Retained earnings                                     | 53,026,001                           | 58,181,427                           |
| Treasury stock  | (977,713)                            | (977,049)                            |
| Total shareholders' equity                            | 54,059,648                           | 59,292,161                           |
| <b>Accumulated other comprehensive income</b>         |                                      |                                      |
| Valuation difference on available-for-sale securities | 1,262,062                            | 712,077                              |
| Foreign currency translation adjustment               | (154,898)                            | 493,817                              |
| Total accumulated other comprehensive income          | 1,107,163                            | 1,205,894                            |
| Subscription rights to shares                         | 21,498                               | 21,498                               |
| <b>Total net assets</b>                               | 55,188,309                           | 60,519,554                           |
| <b>Total liabilities and net assets</b>               | 118,725,385                          | 166,143,603                          |

(2) Consolidated statement of income and consolidated statement of comprehensive income  
 (Consolidated statement of income)  
 (First nine months of the fiscal year)

|   | (In thousands of yen)                             |  |
|---|---|--|
|   | Previous<br>(July 1, 2020 thru<br>March 31, 2021) | Current<br>(July 1, 2021 thru<br>March 31, 2022) |
| <b>Net sales</b>                                    | 51,945,083  | 53,565,825                                       |
| <b>Cost of sales</b>                                | 25,658,435  | 26,130,704                                       |
| <b>Gross profit</b>                                 | 26,286,647  | 27,435,121                                       |
| <b>Selling, general and administrative expenses</b> | 7,702,317   | 10,892,200                                       |
| <b>Operating income</b>                             | 18,584,330  | 16,542,920                                       |
| <b>Non-operating income</b>                         |   |  |
| Interest income                                     | 3,764   | 4,460  |
| Dividend income                                     | 4,697   | 7,309  |
| Gain on sale of investment securities               | --  | 235,501  |
| Foreign exchange gains                              | 364,437   | 471,201  |
| Other   | 8,589   | 19,054   |
| Total non-operating income                          | 381,489   | 737,526  |
| <b>Non-operating expenses</b>                       |   |  |
| Other   | 3,927   | 925  |
| Total non-operating expenses                        | 3,927   | 925  |
| <b>Ordinary income</b>                              | 18,961,891  | 17,279,521                                       |
| <b>Income before income taxes</b>                   | 18,961,891  | 17,279,521                                       |
| Income taxes-current                                | 5,754,932   | 3,905,841  |
| Income taxes-deferred                               | (270,197)   | 372,683  |
| Total income taxes                                  | 5,484,734   | 4,278,525  |
| <b>Net income</b>                                   | 13,477,156  | 13,000,996                                       |
| <b>Net income attributable to owners of parent</b>  | 13,477,156  | 13,000,996                                       |

(Consolidated statement of comprehensive income)  
 (First nine months of the fiscal year)

|  | (In thousands of yen)                             |  |
|--|---|--|
|  | Previous<br>(July 1, 2020 thru<br>March 31, 2021) | Current<br>(July 1, 2021 thru<br>March 31, 2022) |
| <b>Net income</b>  | 13,477,156  | 13,000,996                                       |
| <b>Other comprehensive income</b>                              |   |  |
| Valuation difference on available-for-sale securities          | 135,164   | (549,984)  |
| Foreign currency translation adjustment                        | (88,655)  | 648,716  |
| Total other comprehensive income                               | 46,509  | 98,731   |
| <b>Comprehensive income</b>                                    | 13,523,666  | 13,099,727                                       |
| Comprehensive income attributable to owners of parent          | 13,523,666  | 13,099,727                                       |
| Comprehensive income attributable to non-controlling interests | --  | --   |



## (3) Consolidated statement of cash flows

(In thousands of yen)

|  | Previous<br>(July 1, 2020 thru<br>March 31, 2021) | Current<br>(July 1, 2021 thru<br>March 31, 2022) |
|--|---|--|
| <b>Cash flows from operating activities</b>                        |   |  |
| Income before income taxes   | 18,961,891  | 17,279,521                                       |
| Depreciation and amortization                                      | 940,741   | 2,585,296  |
| Increase (decrease) in allowance for doubtful accounts             | 9,985   | 6,197  |
| Increase (decrease) in provision for bonuses                       | 933,348   | 1,253,085  |
| Increase (decrease) in provision for directors' bonuses            | 184,900   | (183,651)  |
| Increase (decrease) in provision for product warranties            | (31,466)  | --   |
| Increase (decrease) in provision for quality compensation          | (92,920)  | --   |
| Increase (decrease) in net defined benefit liability               | 30,527  | 87,838   |
| Interest and dividend income                                       | (8,462)   | (11,769)   |
| Loss (gain) on sale of investment securities                       | --  | (235,501)  |
| Foreign exchange losses (gains)                                    | (528,912)   | (439,251)  |
| Decrease (increase) on notes and accounts receivable-trade         | (6,895,780)                                       | (1,142,110)                                      |
| Decrease (increase) in inventories                                 | (13,537,384)                                      | (40,098,330)                                     |
| Increase (decrease) in accounts payable-trade                      | (1,352,172)                                       | 4,163,046  |
| Increase (decrease) in advances received                           | 9,355,620   | 30,409,846                                       |
| Other, net   | (342,224)   | 118,950  |
| Sub-total  | 7,627,692   | 13,793,169                                       |
| Interest and dividend income received                              | 8,492   | 11,443   |
| Income taxes paid  | (6,883,935)                                       | (8,177,202)                                      |
| Net cash provided by (used in) operating activities                | 752,249   | 5,627,410  |
| <b>Cash flows from investing activities</b>                        |   |  |
| Payments into time deposits  | (68,460)  | (67,620)   |
| Proceeds from withdrawal of time deposits                          | 68,460  | 67,620   |
| Purchase of property, plant and equipment                          | (606,120)   | (506,149)  |
| Purchase of intangible assets                                      | (2,761,738)                                       | (2,434,696)                                      |
| Proceeds from sale of investment securities                        | --  | 300,106  |
| Payments for guarantee deposits                                    | --  | (20,544)   |
| Other  | --  | (150,000)  |
| Net cash provided by (used in) investing activities                | (3,367,858)                                       | (2,811,284)                                      |
| <b>Cash flows from financing activities</b>                        |   |  |
| Cash dividends paid  | (4,238,361)                                       | (7,845,570)                                      |
| Other, net   | 2,035   | (3,823)  |
| Net cash provided by (used in) financing activities                | (4,236,326)                                       | (7,849,393)                                      |
| <b>Effect of exchange rate change on cash and cash equivalents</b> | 658,457   | 1,225,063  |
| <b>Net increase (decrease) in cash and cash equivalents</b>        | (6,193,477)                                       | (3,808,203)                                      |
| <b>Cash and cash equivalents at beginning of period</b>            | 24,660,393  | 27,849,721                                       |
| <b>Cash and cash equivalents at end of period</b>                  | 18,466,915  | 24,041,517                                       |

(4) Notes to consolidated financial statements

(Note on going concern)

None

(Note on significant changes in the amount of shareholders' equity)

None

(Changes in accounting policy)

(Adoption of accounting standard for fair value measurement and others)

We have adopted "Accounting Standard for Fair Value Measurement" provided by ASBJ Statement No. 30 dated July 4, 2019 and others since the beginning of the first quarter of this fiscal year and will continue to adhere to the new accounting policy provided by the Accounting Standard for Fair Value Measurement and others in accordance with the provisions of transitional measures in Paragraph 19 of ASBJ Statement No. 30 and Paragraph 44-2 of ASBJ Statement No. 10 Accounting Standard for Financial Instruments, as revised on July 4, 2019. This has no effect on the consolidated financial statements of this quarterly report.

(Additional information)

(Changes in presentation)

(Consolidated statement of income)

"Rent income on noncurrent assets" was a discrete item of non-operating income in the previous fiscal year, but it is included in "other" non-operating income in this fiscal year because of its insignificance. The consolidated financial statements for the previous fiscal year have been revised to reflect this change. As a result, the consolidated statement of income for the previous fiscal year reporting 1,694 thousand yen as "rent income on noncurrent assets" has been modified to show 8,589 thousand yen as "other" non-operating income.

### 3. Supplementary information

#### (1) Production by category

Production by category for the first nine months of the fiscal year is as follows.

| (In thousands of yen)              |            |             |                           |
|------------------------------------|------------|-------------|---------------------------|
| (July 1, 2021 thru March 31, 2022) |            |             |                           |
| Category                           | Previous   | Current     | Year-on-year increase (%) |
| Finished goods                     |            |             |                           |
| Semiconductor-related products     | 68,544,567 | 112,571,783 | 64.2                      |
| Other products                     | 2,645,286  | 1,599,899   | (39.5)                    |
| Subtotal                           | 71,189,854 | 114,171,683 | 60.4                      |
| Services                           | 5,444,179  | 8,552,321   | 57.1                      |
| Total                              | 76,634,034 | 122,724,004 | 60.1                      |

(Note) Numbers shown above are based on sales prices.

#### (2) Orders and backlog by category

Orders and backlog by category for the first nine months of the fiscal year are as follows.

| (In thousands of yen)              |                 |                |                           |                  |                 |                           |
|------------------------------------|-----------------|----------------|---------------------------|------------------|-----------------|---------------------------|
| (July 1, 2021 thru March 31, 2022) |                 |                |                           |                  |                 |                           |
| Category                           | Orders Previous | Orders Current | Year-on-year increase (%) | Backlog Previous | Backlog Current | Year-on-year increase (%) |
| Finished goods                     |                 |                |                           |                  |                 |                           |
| Semiconductor-related products     | 73,088,880      | 247,579,403    | 238.7                     | 117,594,181      | 337,213,569     | 186.8                     |
| Other products                     | 582,061         | 1,082,197      | 85.9                      | 1,340,501        | 586,726         | (56.2)                    |
| Subtotal                           | 73,670,942      | 248,661,601    | 237.5                     | 118,934,682      | 337,800,295     | 184.0                     |
| Services                           | 5,558,756       | 9,783,871      | 76.0                      | 1,513,510        | 2,898,716       | 91.5                      |
| Total                              | 79,229,698      | 258,445,473    | 226.2                     | 120,448,193      | 340,699,011     | 182.9                     |

(Notes)

- Numbers shown above are based on sales prices.
- Orders reflect adjustment for cancellation and other changes.

#### (3) Sales by category

Sales by category for the first nine months of the fiscal year are as follows.

| (In thousands of yen)              |            |            |                           |
|------------------------------------|------------|------------|---------------------------|
| (July 1, 2021 thru March 31, 2022) |            |            |                           |
| Category                           | Previous   | Current    | Year-on-year increase (%) |
| Finished goods                     |            |            |                           |
| Semiconductor-related products     | 43,321,499 | 43,357,694 | 0.1                       |
| Other products                     | 3,179,403  | 1,655,809  | (47.9)                    |
| Subtotal                           | 46,500,903 | 45,013,504 | (3.2)                     |
| Services                           | 5,444,179  | 8,552,321  | 57.1                      |
| Total                              | 51,945,083 | 53,565,825 | 3.1                       |