

Tokyo Seimitsu Co., Ltd. Summary of FY2023/3 1st Quarter Business Results (April to June 2022)

August 2nd, 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, and “**MTP**” denotes “Mid-term Business Plan.”
- ◆ 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.
- ◆ **Effective from FY2023/3, income and expenses of foreign subsidiaries are converted to Japanese Yen using the average rate during the period, instead of the previous end-of-period rate. Accordingly, the figures for FY2022/3 are retroactively applied to the average rate for the period.**

◆ Audit procedure

- ◆ This presentation is not subject to audit procedures.

FY2023/3 Business Results



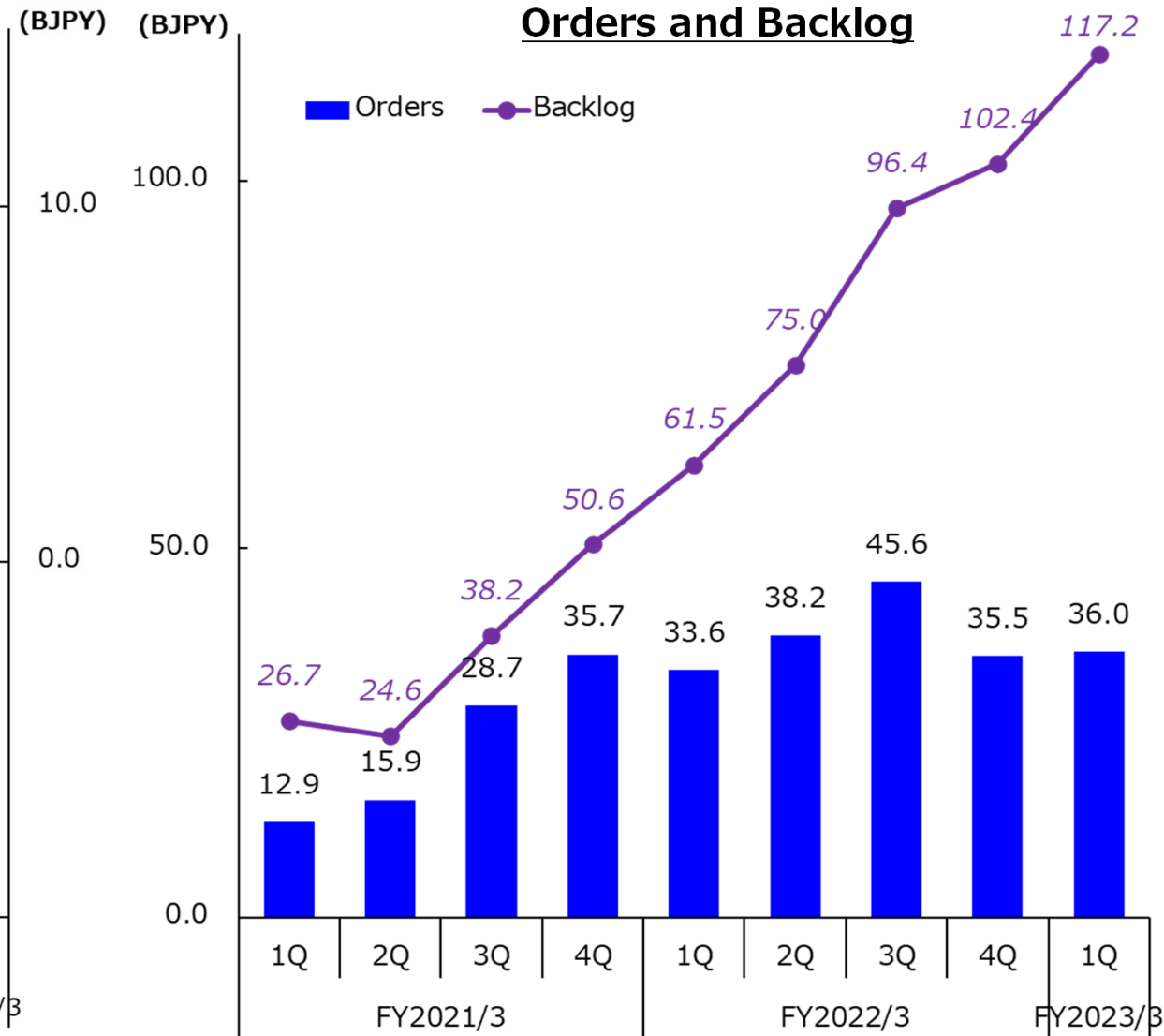
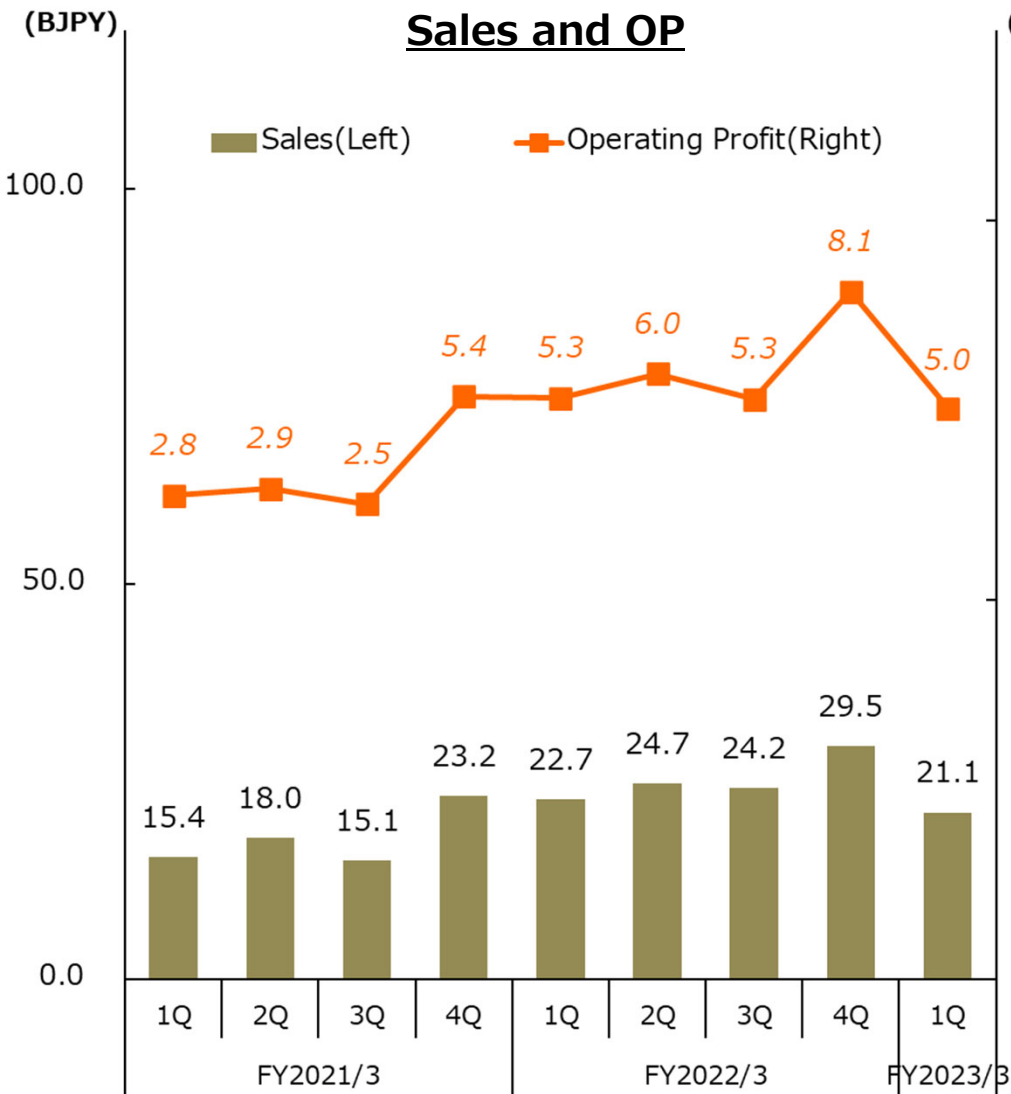
Quarterly Results (BJPY)	FY2022/3				FY2023/3		
	1Q	2Q	3Q	4Q	1Q	QoQ	YoY
Orders	41.4	46.4	55.6	42.7	48.8	+15%	+18%
Sales	28.8	32.4	31.4	38.1	27.9	-27%	-3%
Operating profit (Margin)	6.0 (21%)	6.9 (21%)	6.3 (20%)	9.1 (24%)	5.7 (20%)	-38%	-5%
Recurring profit	6.0	7.0	6.5	9.7	6.5	-33%	+8%
Net profit	4.4	5.3	4.8	7.0	4.8	-31%	+10%

- Orders remained at a high level
- Decreased in Sales mainly due to installation delays caused by lockdown in China

Quarterly Results (BJPY)	FY2022/3				FY2023/3		
	1Q	2Q	3Q	4Q	1Q	QoQ	YoY
Orders	33.6	38.2	45.6	35.5	36.0	+1%	+7%
Sales	22.7	24.7	24.2	29.5	21.1	-28%	-7%
Operating profit (Margin)	5.3 (23%)	6.0 (24%)	5.3 (22%)	8.1 (28%)	5.0 (24%)	-38%	-5%

- Orders remained at a high level
- Sales decreased mainly due to installation delays by the lockdown in China
- Production continues at full capacity and Operating margin remained in the 20% range

SPE – Quarterly Trend



➤ Sales: Decreased due to installation delays (mainly Prober)

➤ Orders: Decreased in demand for consumer products and OSAT* while demand for power devices and wafer fabrication remained strong

*OSAT: Outsourced Semiconductor Assembly & Test

Metrology Segment



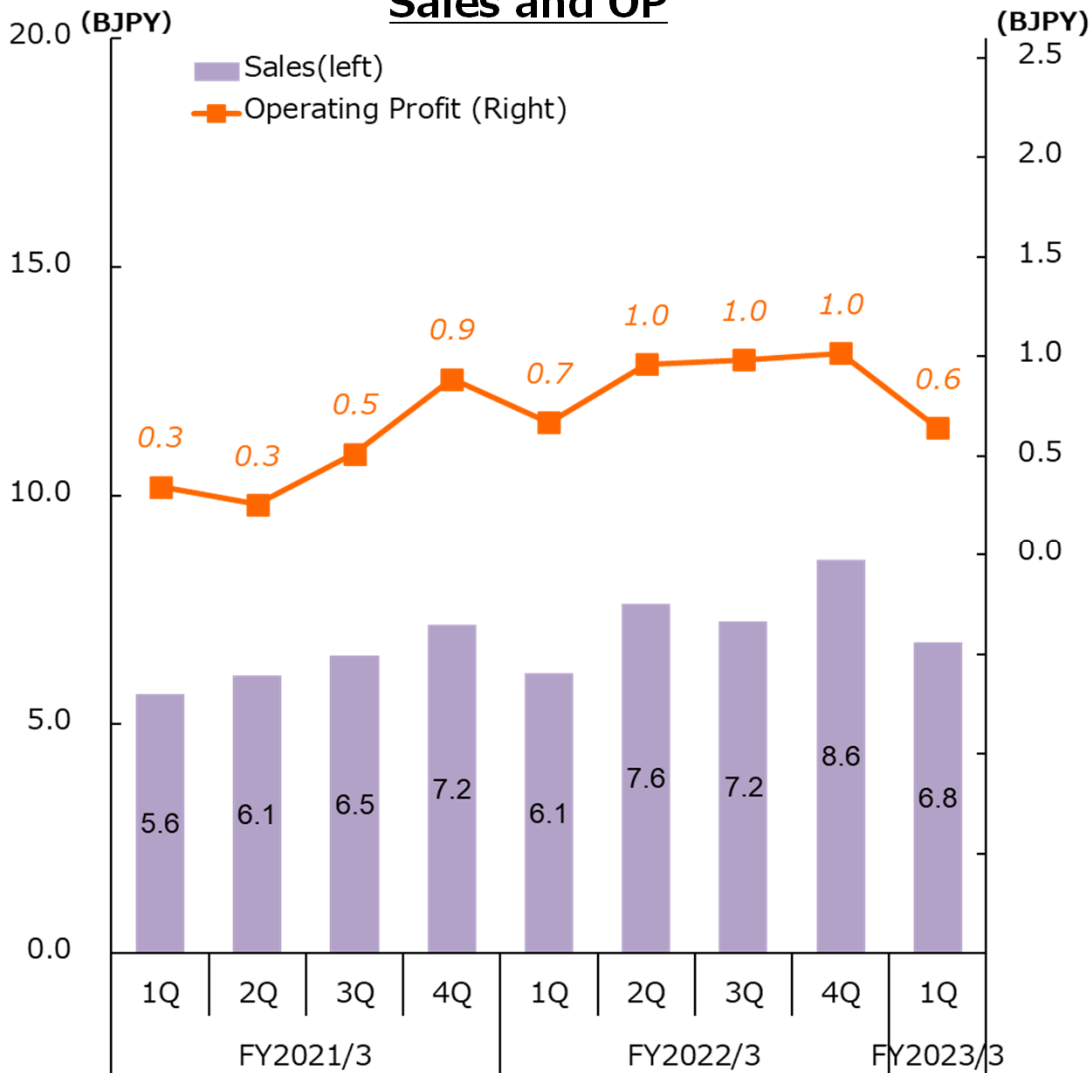
Quarterly Results (BJPY)	FY2022/3				FY2023/3		
	1Q	2Q	3Q	4Q	1Q	QoQ	YoY
Orders	7.8	8.2	10.0	7.2	12.8	+78%	+64%
Sales	6.1	7.6	7.2	8.6	6.8	-21%	+11%
Operating profit (Margin)	0.7 (11%)	1.0 (13%)	1.0 (14%)	1.0 (12%)	0.6 (10%)	-37%	-5%

- Orders increased significantly due to temporary factors in addition to a gradual recovery
- Sales were affected by the lockdown in China
- Profit slightly decreased due to product mix

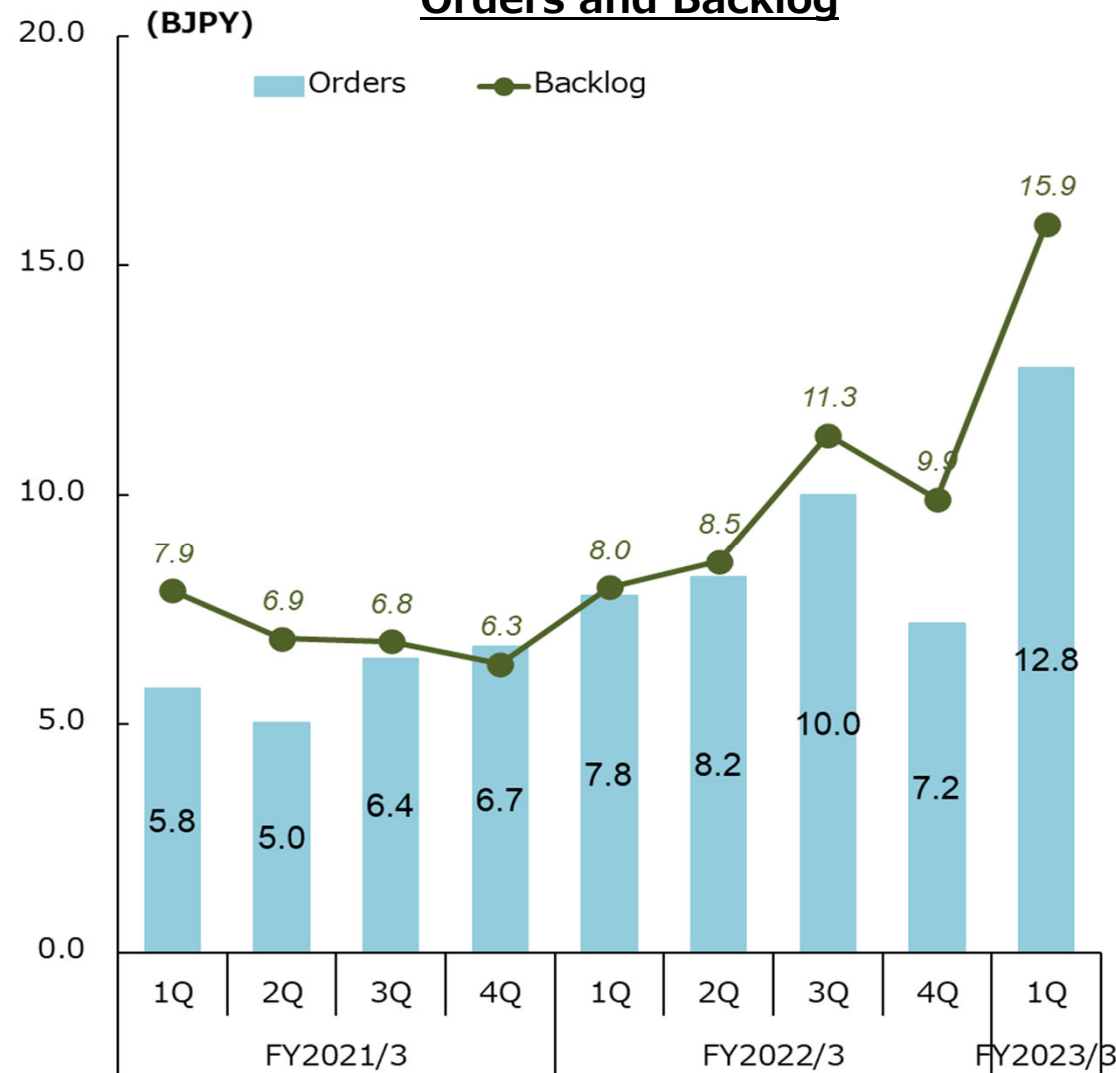
Metrology – Quarterly Trend



Sales and OP



Orders and Backlog

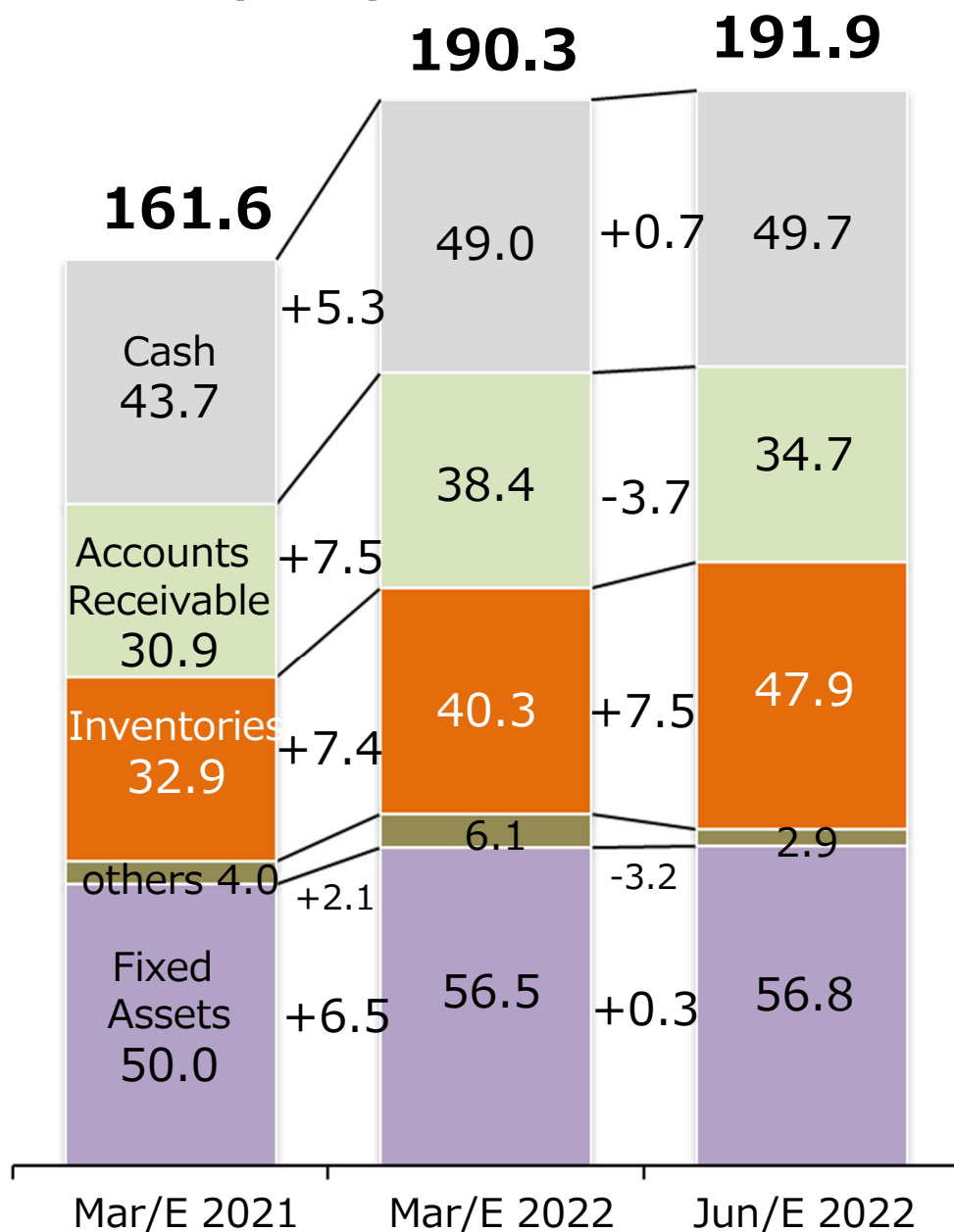


- Sales: Decreased due to the impact of the China lockdown
- Orders: Increased due to temporary factors as well as recovery in the manufacturing in general

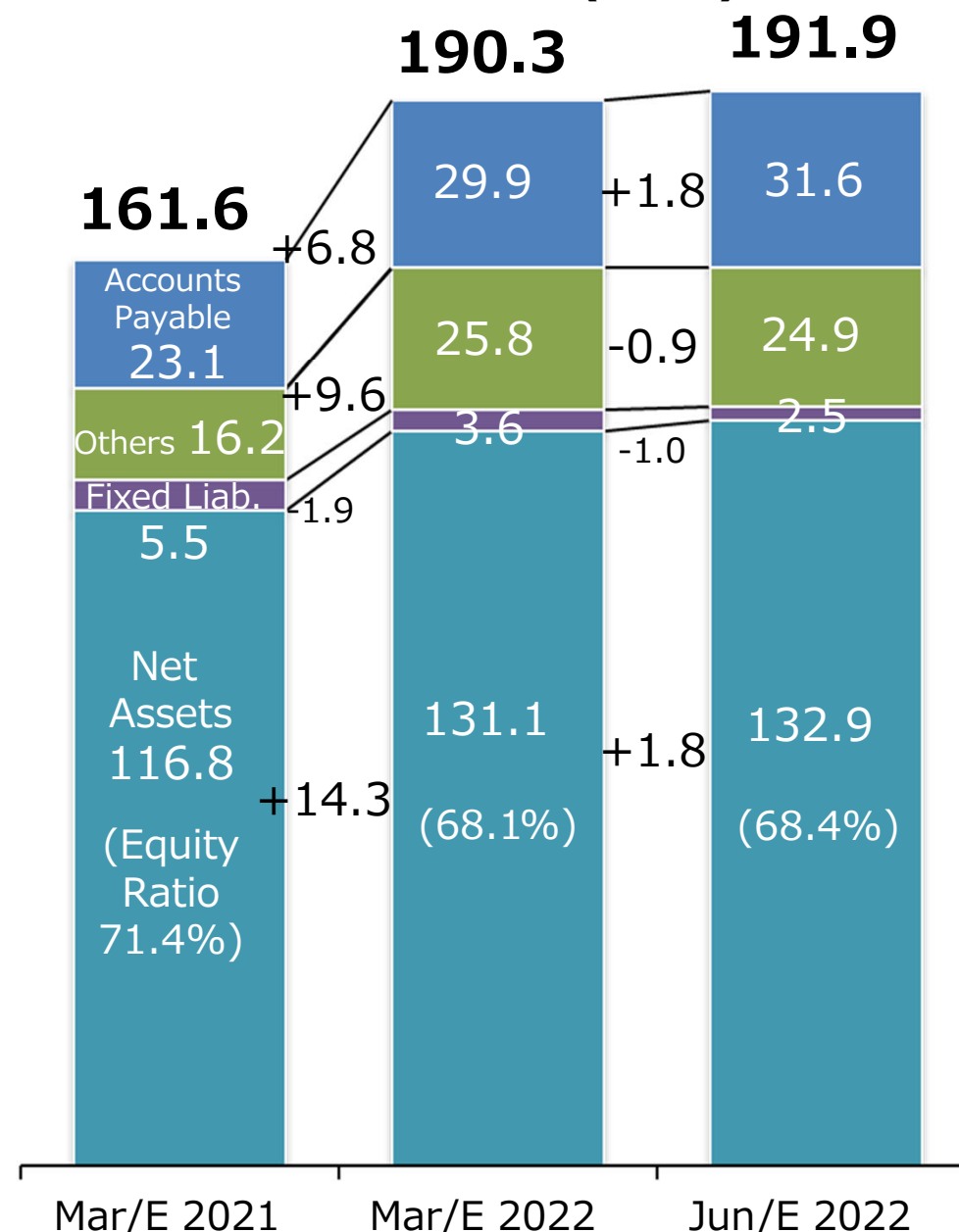
Balance Sheet



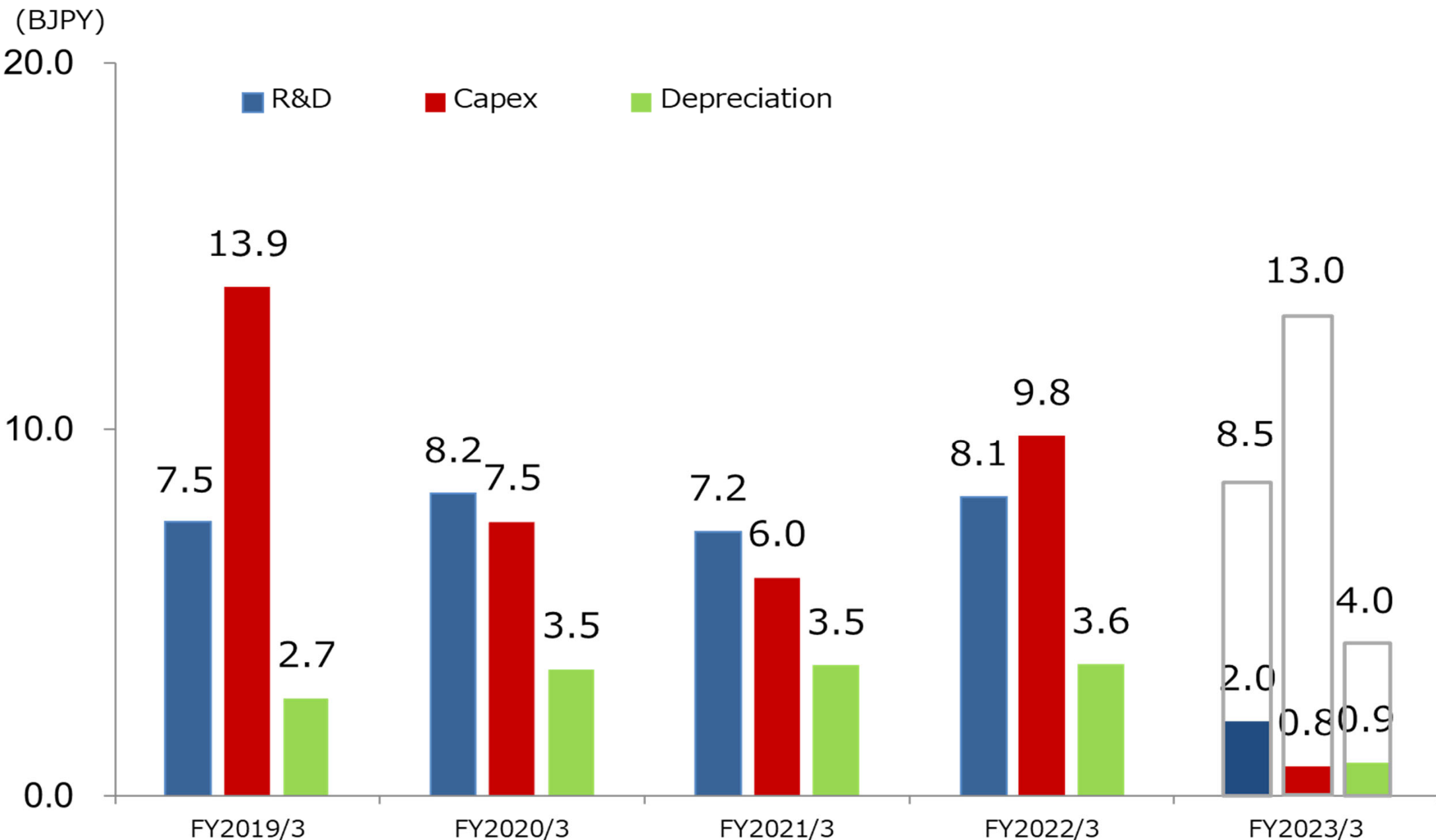
Assets (BJPY)



Liabilities / Net Assets (BJPY)



R&D, Capex and Depreciation (results/plan)



Premises of FY2023/3 Forecasts

(Blue: changed by August)



Overall

- Maintain high level production throughout the FY
- Watch for material shortages, logistics stagnation, geopolitical risks, and COVID-19 pandemic

SPE

- **Orders show adjustment for consumer products**
- In addition to production expansion and R&D, work on activities to strengthen the application center

Metrology

- Recovery in the auto sector will continue to be moderate
- Promote sales expansion in semiconductor, NEV, and automation fields

FY2023/3 Forecast



Consolidated Results and forecasts (BJPY)	FY2022/3			FY2023/3			
	1H	2H	FY	1H(f)	2H(f)	FY(f)	YoY
Sales	61.2	69.5	130.7	74.5	75.5	150.0	+15%
Operating Profit (OP Margin)	12.9 (21%)	15.4 (22%)	28.3 (22%)	15.3 (21%)	15.8 (21%)	31.1 (21%)	+10%
Recurring Profit	13.0	16.2	29.2	15.3	15.8	31.1	+7%
Net Profit	9.6	11.7	21.3	10.8	11.2	22.0	+3%
Dividend per Share	185Yen			218Yen			+33Yen

Per Segment

(SPE)	Orders	71.8	81.1	152.9				
	Sales	47.4	53.7	101.1	58.5	58.5	117.0	+16%
(Metr.)	Orders	16.0	17.2	33.2				
	Sales	13.7	15.8	29.6	16.0	17.0	33.0	+12%

➤ No change in forecast previously announced on May 10th, 2022

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



Million Yen		Fiscal Year				Quarter							
		FY 2019/3	FY 2020/3	FY 2021/3	FY 2022/3	FY2022/3				FY2023/3			
						1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Orders	SPE	65,335	57,709	93,181	152,896	33,604	38,228	45,575	35,487	36,010			
	Metr.	33,573	29,866	23,878	33,159	7,780	8,192	9,995	7,191	12,778			
	Total	98,909	87,576	117,060	186,056	41,384	46,420	55,571	42,679	48,788			
Backlog	SPE	27,670	29,182	50,619	102,370	61,493	74,990	96,367	102,370	117,244			
	Metr.	9,165	7,782	6,301	9,904	7,970	8,535	11,298	9,904	15,899			
	Total	36,836	36,965	56,920	112,274	69,464	83,526	107,666	112,274	133,143			
Sales	SPE	69,117	56,198	71,745	101,145	22,729	24,731	24,198	29,485	21,135			
	Metr.	32,403	31,728	25,359	29,556	6,111	7,627	7,232	8,585	6,783			
	Total	101,520	87,927	97,105	130,702	28,841	32,358	31,431	38,071	27,919			
OP	SPE	13,195	7,915	13,565	24,698	5,320	5,953	5,294	8,130	5,049			
	Metr.	7,025	4,366	1,996	3,628	667	961	984	1,015	641			
	Total	20,221	12,282	15,562	28,327	5,987	6,914	6,279	9,145	5,691			
OP Margin	SPE	19.1%	14.1%	18.9%	24.4%	23.4%	24.1%	21.9%	27.6%	23.9%			
	Metr.	21.7%	13.8%	7.9%	12.3%	10.9%	12.6%	13.6%	11.8%	9.5%			
	Total	19.9%	14.0%	16.0%	21.7%	20.8%	21.4%	20.0%	24.0%	20.4%			

Statements of Income



Million Yen	Fiscal Year				Quarter								
	FY 2019/3	FY 2020/3	FY 2021/3	FY 2022/3	FY2022/3				FY2023/3				
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Net Sales	101,520	87,927	97,105	130,702	28,841	32,358	31,431	38,071	27,919				
Cost of goods sold	60,430	53,452	60,190	77,694	17,413	19,130	19,360	21,789	15,940				
Gross Profit on Sales	41,090	34,474	36,914	53,008	11,428	13,227	12,070	16,281	11,978				
Selling, general and administrative expenses	20,869	22,192	21,351	24,681	5,440	6,313	5,790	7,136	6,287				
Operating profit	20,221	12,282	15,562	28,327	5,987	6,914	6,279	9,145	5,691				
Non-operating income	688	255	540	987	134	66	175	611	824				
Non-operating expenses	104	177	235	153	110	27	-76	92	18				
Recurring Profit	20,805	12,360	15,867	29,160	6,011	6,953	6,531	9,664	6,496				
Extraordinary gains	58	57	1,354	390	13	-	-	377	5				
Extraordinary losses	419	1,712	1,074	34	-	-	-	34	-				
Profit before income taxes and minority interests	20,443	10,705	16,147	29,516	6,024	6,953	6,531	10,007	6,502				
Total Income tax and others	5,719	3,598	3,978	8,132	1,651	1,688	1,753	3,038	1,660				
Net Profit attributable to Owners of the Parent	14,665	7,156	12,175	21,326	4,356	5,250	4,755	6,963	4,812				
Net Profit per Share (Yen)	352.92	171.89	293.83	522.52	106.09	128.30	117.06	171.34	118.38				
Net Profit per Share (diluted) (Yen)	350.23	170.72	291.43	517.51	-	-	-	-	-	-	-	-	-

Balance Sheet



(Million Yen)		FY2020/3	FY2021/3	FY2022/3	FY2023/3(1Q)
Current Assets	Cash and cash equivalents	34,640	43,657	49,033	49,678
	Accounts Receivable ※1	29,633	30,946	38,367	34,673
	Inventories	30,152	32,886	40,325	47,862
	Others	3,345	4,025	6,103	2,947
	Total	97,771	111,516	133,829	135,161
Total Fixed Assets		48,777	50,039	56,457	56,765
Total Assets		146,549	161,556	190,287	191,927
Current Liabilities	Accounts Payable※2	16,895	23,062	29,876	31,641
	Others	12,121	16,233	25,765	24,883
	Total	29,017	39,296	55,641	56,525
Total long-term liabilities		7,857	5,482	3,564	2,538
Total Liabilities		36,874	44,778	59,206	59,064
Total Net Assets		109,674	116,777	131,081	132,863
Total Liabilities and Net Assets		146,549	161,556	190,287	191,927
Total interest-bearing debt		9,641	7,581	5,497	4,552
Equity Ratio(%)		73.9%	71.4%	68.1%	68.4%
ROE(%)		6.7%	10.9%	17.4%	-

※1: Incl. Electronically recorded monetary claims

※2: Incl. Electronically recorded obligations-operating

Expenses and Cash Flows



(Million Yen)	FY2020/3	FY2021/3	FY2022/3	FY2023/3(1Q)
R&D expenses	8,234	7,193	8,146	2,009
Capex	7,477	5,950	9,816	797
Depreciation (excl. Amortization)	3,450	3,516	3,551	882

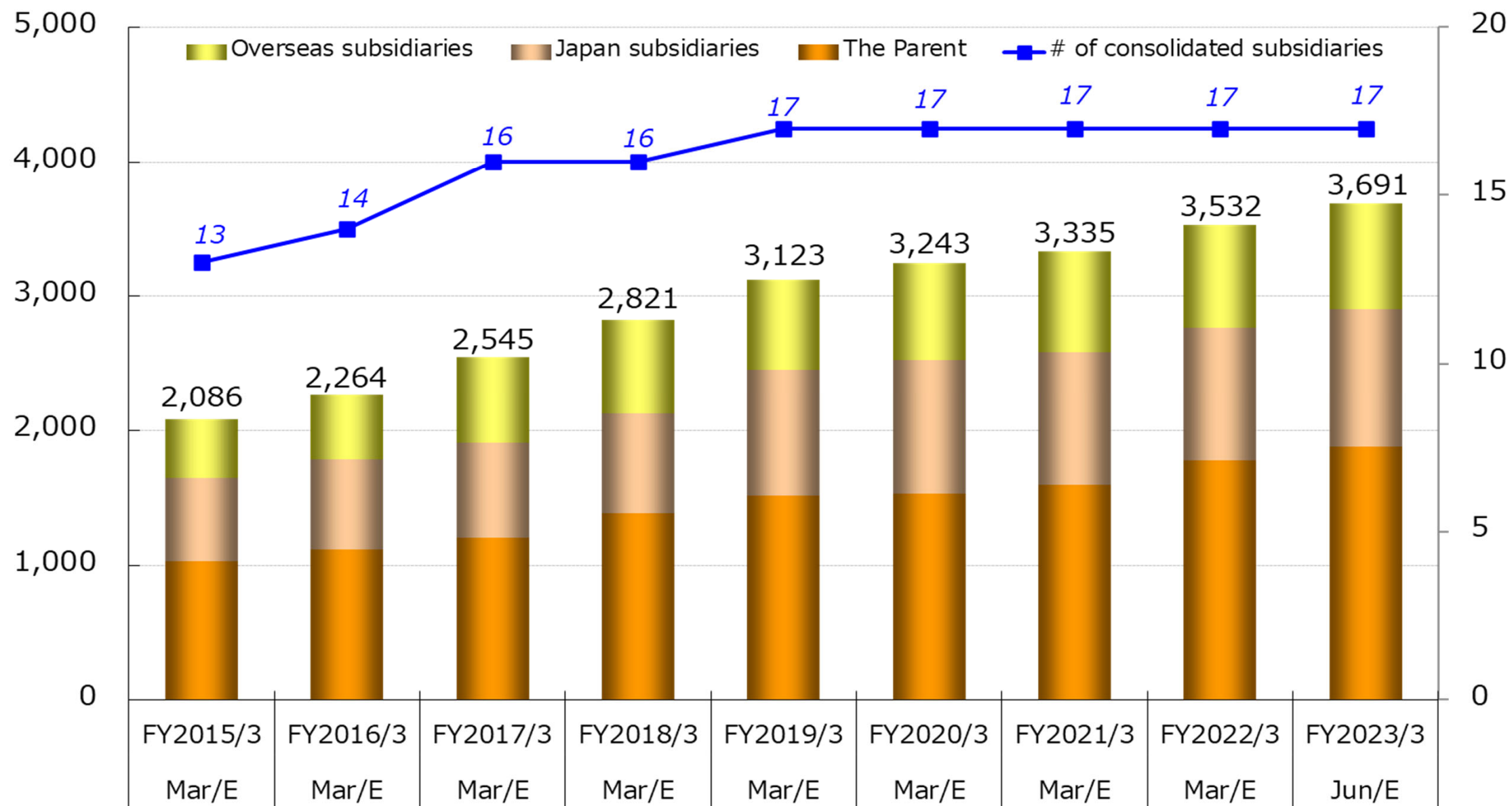
(Million Yen)	FY2020/3	FY2021/3	FY2022/3
Cash flows from operating activities	5,965	22,062	24,062
Cash flows from investing activities	-6,116	-5,191	-9,036
Free cash flows	-150	16,871	15,026
Cash flows from financing activities	-6,375	-8,282	-10,350
Adjustments	-159	429	706
Cash and cash equivalents at the end of year	34,605	43,624	49,006

Number of employees



Number of Employees (person)

of Consolidated Subsidiaries



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