



(Translation)

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Announcement on Financial Forecast and Dividends Forecast Revision

Tokyo Electron Ltd. (TEL) announced that the financial forecasts and the dividends forecasts announced on May 12, 2022 have been revised based on recent business trend as follows.

1. Financial Forecast Revision

Consolidated financial forecast revision for the fiscal year ending March 31, 2023 (April 1, 2022 - March 31, 2023)

	Net sales (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income attributable to owners of parent (Millions of yen)	Net income per share (Yen)
Previous forecast (A) (May 12, 2022)	2,350,000	716,000	716,000	523,000	3,357.96
Revised forecast (B)	2,100,000	546,000	549,000	400,000	2,564.93
Change (B-A)	△250,000	△170,000	△167,000	△123,000	
Change ratio (%)	△10.6	△23.7	△23.3	△23.5	
Results for the year ended March 31, 2022	2,003,805	599,271	601,724	437,076	2,807.84



(For reference)

Consolidated financial results for the six months ended September 30, 2022 (April 1, 2022 - September 30, 2022)

	Net sales (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income attributable to owners of parent (Millions of yen)	Net income per share (Yen)
Previous forecast (A) (May 12, 2022)	1,100,000	319,000	319,000	234,000	1,502.41
Results for the six months ended September 30, 2022 (B)	1,182,897	350,165	353,319	267,346	1,715.27
Change (B-A)	82,897	31,165	34,319	33,346	
Change ratio (%)	7.5	9.8	10.8	14.3	
Results for the six months ended September 30, 2021	932,514	274,647	277,762	200,219	1,286.74

Reason for financial forecast revision

Net sales for the first half of the current fiscal year have exceeded previous forecasts, with operating income, ordinary income, and net income attributable to owners of parent, each of which ultimately reach their all-time highs. With respect to the future business environment, we see a trend among semiconductor manufacturers to postpone or restrain capital investments due to growing concerns about a macro-economic slowdown and geopolitical risks. Under such circumstances, net sales are now expected to be lower than the previous forecasts, and we would like to amend the consolidated results forecasts for the full year announced on May 12, 2022 as above.

Note: The financial forecasts and estimates stated in this announcement are based on certain assumptions judged to be reasonable by TEL in light of information currently available concerning economic conditions in Japan and overseas, fluctuations in foreign exchange rates, and other factors that may have an impact on performance. TEL does not promise that the forecasts or estimates will be accurate.

They are therefore susceptible to the impact of many uncertainties, including market conditions, competition, the launching of new products (and their success or failure), and global conditions in the semiconductor related industry. Consequently, actual sales and profits may differ substantially from the projections stated in this announcement.



2. Dividends Forecast Revision

(Yen)	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Previous forecast (May 12, 2022)	—	751.00	—	927.00	1,678.00
Revised forecast	—	—	—	625.00 (Ordinary:425) (Commemorative: 200)	1,482.00
Results for the year ending March 31, 2023	—	857.00	—		
Results for the year ended March 31, 2022	—	643.00	—	760.00	1,403.00

Reason

The dividend policy of TEL is to link dividend payments to business performance on an ongoing basis. Its basic policy for returning profits to shareholders is to maintain a payout ratio of around 50% based on consolidated net income attributable to owners of parent. As described above, in conjunction with the revision of our consolidated forecasts, year-end dividends will be an ordinary dividend of 425 yen per share. Furthermore, in celebration of the 60th anniversary of our founding this fiscal year (term ending March 2023), we are planning commemorative dividends of 200 yen as an expression of our gratitude to our shareholders for their support.

As a result, the annual dividends forecast is 1,482 yen per share (Interim dividends : 857 yen, Year-end dividends : 425 yen, Commemorative dividends : 200 yen).