



(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 November 10, 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) (November 10, 2022)	2,100,000	546,000	549,000	400,000	2,564.93
Revised forecast (B)	2,170,000	580,000	584,000	433,000	2,776.15
Change (B-A)	70,000	34,000	35,000	33,000	
Change ratio (%)	3.3	6.2	6.4	8.3	
Results for the year ended March 31, 2022	2,003,805	599,271	601,724	437,076	2,807.84



Reason for financial forecast revision

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, although net sales are expected to exceed the previous forecasts due to factors such as the timing of equipment delivery and acceleration of investment schedules of some customers. Under such circumstances, we would like to amend the consolidated financial forecasts for the full year announced on November 10, 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

	Dividend per share					
	(Yen)	1Q-end	2Q-end	3Q-end	Year-end	Total
Previous forecast (November 10, 2022)	—	—	—	—	625.00 (Commemorative: 200)	1,482.00
Revised forecast	—	—	—	—	731.00 (Commemorative: 200)	1,588.00
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. In conjunction with the revision of our consolidated forecasts described above, we are planning year-end dividends of 731 yen per share (including the 60th anniversary commemorative dividends of 200 yen).

As a result, the annual dividends forecast is 1,588 yen per share (Interim dividends : 857 yen, Year-end dividends : 731 yen).