



## Consolidated Financial Results for the Third Quarter Ended March 31, 2024 (Japanese GAAP)

April 30, 2024

Company name: Lasertec Corporation  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 6920  
 URL: <https://www.lasertec.co.jp/>  
 Representative: Osamu Okabayashi  
 Representative Director, President & Chief Executive Officer  
 Contact for inquiries: Yutaro Misawa  
 Director, Executive Officer  
 Phone: +81-45-478-7111  
 Date of securities report filing: May 13, 2024  
 Dividend payable date: -  
 Preparation of supplementary material for financial results: Yes  
 Financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the nine-month period ended March 31, 2024

#### (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, 2024	157,202	97.9	58,110	111.5	58,693	109.8	41,521	100.4
March 31, 2023	79,430	48.3	27,472	66.1	27,975	61.9	20,716	59.3

(Note) Comprehensive income: Nine months ended March 31, 2024: 41,913 million yen [101.9%]  
 Nine months ended March 31, 2023: 20,763 million yen [58.5%]

	Net income per share	Net income per share, fully diluted
Nine months ended March 31, 2024	Yen 460.40	Yen 460.02
March 31, 2023	229.72	229.53

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2024	259,146	133,013	51.3	1,474.62
June 30, 2023	271,574	109,142	40.2	1,209.99

(Reference) Equity: March 31, 2024: 132,991 million yen, June 30, 2023: 109,121 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, 2023	--	52.00	--	128.00	180.00
Fiscal year ending June 30, 2024	--	73.00	--		
Fiscal year ending June 30, 2024 (Forecast)				118.00	191.00

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

### 3. Forecast of consolidated financial results for the year ending June 30, 2024

(The percentage figures indicate changes from 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	195,000	27.6	67,000	7.6	67,000	5.2	49,000	6.1	543.32

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

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

(Shares)

① Number of issued shares at the end of the period (including treasury shares)	March 31, 2024	94,286,400	June 30, 2023	94,286,400
② Number of treasury shares at the end of the period	March 31, 2024	4,098,919	June 30, 2023	4,102,594
③ Average number of shares during the period ended	March 31, 2024	90,185,934	March 31, 2023	90,182,515

※ 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

(Cautions about forward-looking statements)

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.

(Availability of presentation materials of financial results)

Lasertec will give a presentation of financial results for institutional investors and analysts on April 30, 2024. The presentation materials provided at this meeting will be available on our website.

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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, uncertainty in the economic outlook continued to prevail due to concerns over an economic slowdown amid strong inflationary pressures and monetary tightening, particularly in the United States and Europe.

In the semiconductor industry, our primary market, investments recovered to a certain level among device makers. Robust investments continued to be made in high-bandwidth memory (HBM) for generative AI and also in power semiconductors because of the shift from ICE to EV and the ongoing decarbonization trend. There were also signs of recovery in investment for the expansion of production using leading-edge extreme ultraviolet (EUV) lithography. The semiconductor equipment market is expected to achieve further growth driven by the growth of the semiconductor market in the medium to long term.

Under these circumstances, our consolidated net sales for the nine-month period ended March 31, 2024, totaled 157,202 million yen (up 97.9% year-on-year). By product segment, semiconductor-related products accounted for 135,667 million yen (up 111.3% year-on-year). Sales of other products accounted for 2,281 million yen (up 22.4% year-on-year) and services for 19,253 million yen (up 44.1% year-on-year).

As for consolidated incomes during this period, we recorded an operating income of 58,110 million yen (up 111.5% year-on-year), an ordinary income of 58,693 million yen (up 109.8% year-on-year), and a 41,521 million-yen net income attributable to owners of parent (up 100.4% year-on-year).

### (2) Information concerning financial position

#### ① Financial position

Total assets at the end of the period amounted to 259,146 million yen, down 12,428 million yen from the end of the previous fiscal year. This was mainly due to a 19,376 million-yen decrease in accounts receivable-other, a 4,301 million-yen decrease in work in process, a 1,446 million-yen decrease in intangible assets, and a 1,117 million-yen decrease in notes and accounts receivable-trade, and contract assets despite the 13,855 million-yen increase in raw materials and supplies and the 927 million-yen increase in deferred tax assets.

Liabilities at the end of the period amounted to 126,132 million yen, down 36,299 million yen from the end of the previous fiscal year. This was mainly due to a 16,599 million-yen decrease in advances received, a 15,457 million-yen decrease in liabilities related to paid supply transactions, a 5,957 million-yen decrease in income taxes payable, and a 5,000 million-yen decrease in short-term borrowings despite the 4,394 million-yen increase in deferred revenue and a 2,754 million yen increase in provision for bonuses.

Total net assets, which consists of shareholders' equity, accumulated other comprehensive income, and subscription rights to shares, amounted to 133,013 million yen. The capital-to-asset ratio was 51.3%.

#### ② Cash flows

Cash and cash equivalents at the end of the period amounted to 29,744 million yen, down 29 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 24,306 million yen (down 28.2% year-on-year). This was mainly due to the fact that the sum of cash receipts, including 58,693 million yen in income before income taxes and the increase in accounts payable-trade of 4,695 million yen, exceeded the sum of cash payments, such as the 23,844 million yen spent for income taxes paid and the 17,746 million-yen decrease in advances received.

Net cash used in investing activities amounted to 2,269 million yen (down 88.6% year-on-year). This mainly consists of the 1,764 million yen used in the purchase of property, plant and equipment and the 483 million yen used in the purchase of intangible assets.

Net cash used in financing activities amounted to 23,140 million yen (up 119.2% year-on-year). This mainly consists of the 18,127 million yen used for cash dividends paid and the 5,000 million-yen net decrease in short-term borrowings.

(3) Information concerning forecast of consolidated financial results

We have not revised our forecast for the fiscal year ending June 2024, announced on January 31 2024.

**2. Consolidated financial statements and notes****(1) Consolidated balance sheet**

	(In millions of yen)	
	Previous (As at June 30, 2023)	Current (As at March 31, 2024)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	29,773	29,744
Notes and accounts receivable-trade, and contract assets	21,611	20,494
Work in process	131,056	126,755
Raw materials and supplies	21,017	34,872
Accounts receivable - other	19,640	263
Other	8,029	7,872
Allowance for doubtful accounts	(38)	(21)
Total current assets	231,090	219,981
<b>Noncurrent assets</b>		
Property, plant and equipment		
Buildings and structures, net	10,824	10,924
Machinery, equipment and vehicles, net	3,468	2,534
Tools, furniture and fixtures, net	834	1,054
Leased assets, net	37	76
Land	13,146	13,146
Construction in progress	113	88
Total property, plant and equipment	28,424	27,825
Intangible assets	6,164	4,718
Investments and other assets		
Investment securities	1,625	1,542
Retirement benefit assets	56	--
Deferred tax assets	3,892	4,820
Other	320	258
Total investments and other assets	5,895	6,621
Total noncurrent assets	40,484	39,164
<b>Total assets</b>	271,574	259,146

	(In millions of yen)	
	Previous (As at June 30, 2023)	Current (As at March 31, 2024)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable-trade	17,034	17,761
Short-term borrowings	5,000	--
Income taxes payable	15,867	9,910
Advances received	95,155	78,556
Deferred revenue	6,168	10,563
Provision for bonuses	237	2,991
Provision for directors' bonuses	906	900
Liabilities related to paid supply transactions	15,458	1
Other	5,609	3,731
Total current liabilities	161,438	124,417
<b>Noncurrent liabilities</b>		
Retirement benefit liability	455	500
Provision for share awards	267	890
Asset retirement obligations	224	247
Other	46	77
Total noncurrent liabilities	993	1,715
<b>Total liabilities</b>	162,432	126,132
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	931	931
Capital surplus	1,207	1,290
Retained earnings	105,551	128,945
Treasury stock	(977)	(976)
Total shareholders' equity	106,712	130,190
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	1,041	983
Foreign currency translation adjustment	1,369	1,819
Remeasurements of defined benefit plans	(1)	(1)
Total accumulated other comprehensive income	2,409	2,801
Subscription rights to shares	21	21
<b>Total net assets</b>	109,142	133,013
<b>Total liabilities and net assets</b>	271,574	259,146

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

	(In millions of yen)	
	Previous (July 1, 2022 thru March 31, 2023)	Current (July 1, 2023 thru March 31, 2024)
<b>Net sales</b>	79,430	157,202
<b>Cost of sales</b>	36,357	80,390
<b>Gross profit</b>	43,073	76,812
<b>Selling, general and administrative expenses</b>	15,600	18,702
<b>Operating income</b>	27,472	58,110
<b>Non-operating income</b>		
Interest income	9	42
Dividend income	6	7
Foreign exchange gains	497	543
Other	14	19
Total non-operating income	527	613
<b>Non-operating expenses</b>		
Interest expenses	24	10
Other	0	19
Total non-operating expenses	24	29
<b>Ordinary income</b>	27,975	58,693
<b>Income before income taxes</b>	27,975	58,693
Income taxes-current	8,964	18,063
Income taxes-deferred	(1,705)	(891)
Total income taxes	7,259	17,171
<b>Net income</b>	20,716	41,521
<b>Net income attributable to owners of parent</b>	20,716	41,521



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

	(In millions of yen)	
	Previous (July 1, 2022 thru March 31, 2023)	Current (July 1, 2023 thru March 31, 2024)
<b>Net income</b>	20,716	41,521
<b>Other comprehensive income</b>		
Valuation difference on available-for-sale securities	425	(58)
Foreign currency translation adjustment	(378)	450
Remeasurements of defined benefit plans, net of tax	--	0
Total other comprehensive income	47	391
<b>Comprehensive income</b>	20,763	41,913
Comprehensive income attributable to owners of parent	20,763	41,913
Comprehensive income attributable to non-controlling interests	--	--

## (3) Consolidated statement of cash flows

(In millions of yen)

	Previous (July 1, 2022 thru March 31, 2023)	Current (July 1, 2023 thru March 31, 2024)
<b>Cash flows from operating activities</b>		
Income before income taxes	27,975	58,693
Depreciation and amortization	2,529	3,476
Increase (decrease) in allowance for doubtful accounts	8	(16)
Increase (decrease) in provision for bonuses	2,173	2,725
Increase (decrease) in provision for directors' bonuses	(298)	(5)
Increase (decrease) in retirement benefit liability	20	44
Increase (decrease) in provision for share awards	219	615
Interest and dividend income	(15)	(50)
Interest expenses	24	10
Foreign exchange losses (gains)	(456)	98
Decrease (increase) in notes and accounts receivable-trade	(3,809)	1,268
Decrease (increase) in inventories	(52,623)	(9,292)
Increase (decrease) in accounts payable-trade	5,257	4,695
Increase (decrease) in advances received	63,122	(17,746)
Other, net	(1,401)	3,593
Sub-total	42,724	48,110
Interest and dividend income received	15	50
Interest paid	(24)	(10)
Income taxes paid	(8,843)	(23,844)
Net cash provided by (used in) operating activities	33,873	24,306
<b>Cash flows from investing activities</b>		
Proceeds from withdrawal of time deposits	72	--
Purchase of property, plant and equipment	(18,560)	(1,764)
Purchase of intangible assets	(1,359)	(483)
Payments for guarantee deposits	(40)	(21)
Net cash provided by (used in) investing activities	(19,888)	(2,269)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	--	(5,000)
Cash dividends paid	(10,551)	(18,127)
Other, net	(3)	(12)
Net cash provided by (used in) financing activities	(10,555)	(23,140)
<b>Effect of exchange rate change on cash and cash equivalents</b>	877	1,074
<b>Net increase (decrease) in cash and cash equivalents</b>	4,307	(29)
<b>Cash and cash equivalents at beginning of period</b>	23,420	29,773
<b>Increase in cash and cash equivalents resulting from inclusion of subsidiaries in the consolidation</b>	209	--
<b>Cash and cash equivalents at end of period</b>	27,937	29,744

(4) Notes to consolidated financial statements

(Note on going concern)

None

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

None

### 3. Supplementary information

#### (1) Production by category

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

(In millions of yen)			
(July 1, 2023 thru March 31, 2024)			
Category	Previous	Current	Year-on-year increase (%)
Finished goods			
Semiconductor-related products	146,196	135,784	(7.1)
Other products	2,760	2,972	7.7
Subtotal	148,957	138,757	(6.8)
Services	13,357	19,253	44.1
Total	162,314	158,010	(2.7)

(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 millions of yen)						
(July 1, 2023 thru March 31, 2024)						
Category	Orders Previous	Orders Current	Year-on-year increase (%)	Backlog Previous	Backlog Current	Year-on-year increase (%)
Finished goods						
Semiconductor-related products	106,391	120,189	13.0	406,293	374,984	(7.7)
Other products	5,463	2,183	(60.0)	6,130	6,476	5.6
Subtotal	111,854	122,372	9.4	412,423	381,461	(7.5)
Services	16,258	26,478	62.9	5,462	13,121	140.2
Total	128,112	148,851	16.2	417,885	394,582	(5.6)

(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 millions of yen)			
(July 1, 2023 thru March 31, 2024)			
Category	Previous	Current	Year-on-year increase (%)
Finished goods			
Semiconductor-related products	64,209	135,667	111.3
Other products	1,864	2,281	22.4
Subtotal	66,073	137,949	108.8
Services	13,357	19,253	44.1
Total	79,430	157,202	97.9