

**Tokyo Seimitsu Co., Ltd.**  
**Summary of FY2023/3**  
**3<sup>rd</sup> Quarter Business Results**  
**(April to December 2022)**

February 6<sup>th</sup>, 2023

## ◆ 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 3Q Business Results



Accumulated Results (BJPY)	FY2022/3				FY2023/3				YoY
	1-3Q				1-3Q				
Orders	143.4				110.3				-23%
Sales	92.6				103.1				+11%
Operating Profit (OP Margin)	19.2 (21%)				23.1 (22%)				+21%
Recurring Profit	19.5				23.7				+21%
Net Profit	14.4				15.3				+6%

Quarter (BJPY)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	QoQ	YoY
Orders	41.4	46.4	55.6	42.7	46.2	34.0	30.1	-11%	-55%
Sales	28.8	32.4	31.4	38.1	27.9	43.2	32.0	-26%	+2%
Operating Profit (OP Margin)	6.0 (21%)	6.9 (21%)	6.3 (20%)	9.1 (24%)	5.7 (20%)	10.0 (23%)	7.4 (23%)	-25%	+19%
Recurring Profit	6.0	7.0	6.5	9.7	6.5	10.1	7.1	-29%	+9%
Net Profit	4.4	5.3	4.8	7.0	4.8	7.1	3.3	-53%	-30%

- Orders declined as expected, but sales and profits reached accumulative historical peaks
- Extraordinary loss (provision for litigation loss) recorded in 3Q

# SPE Segment



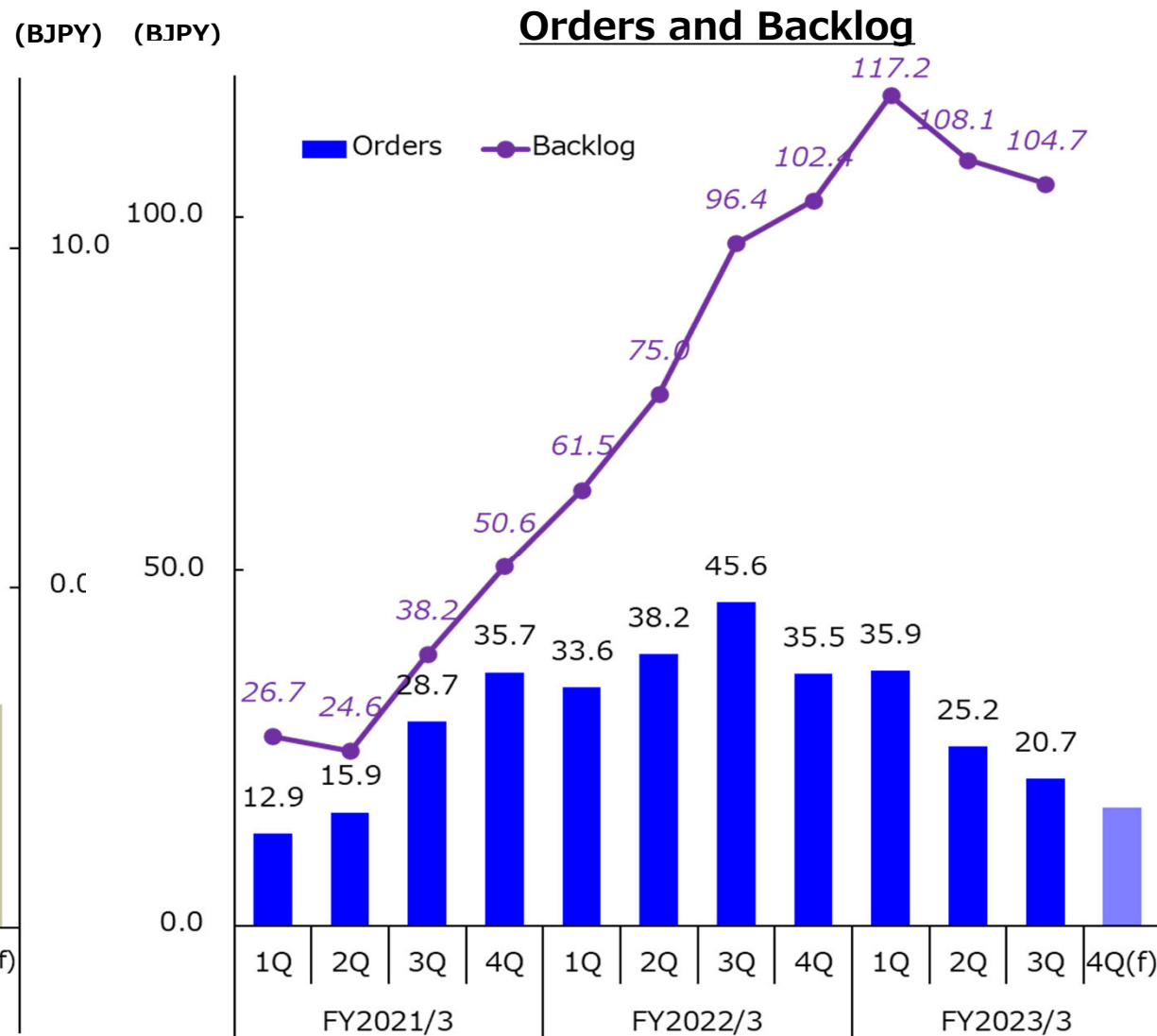
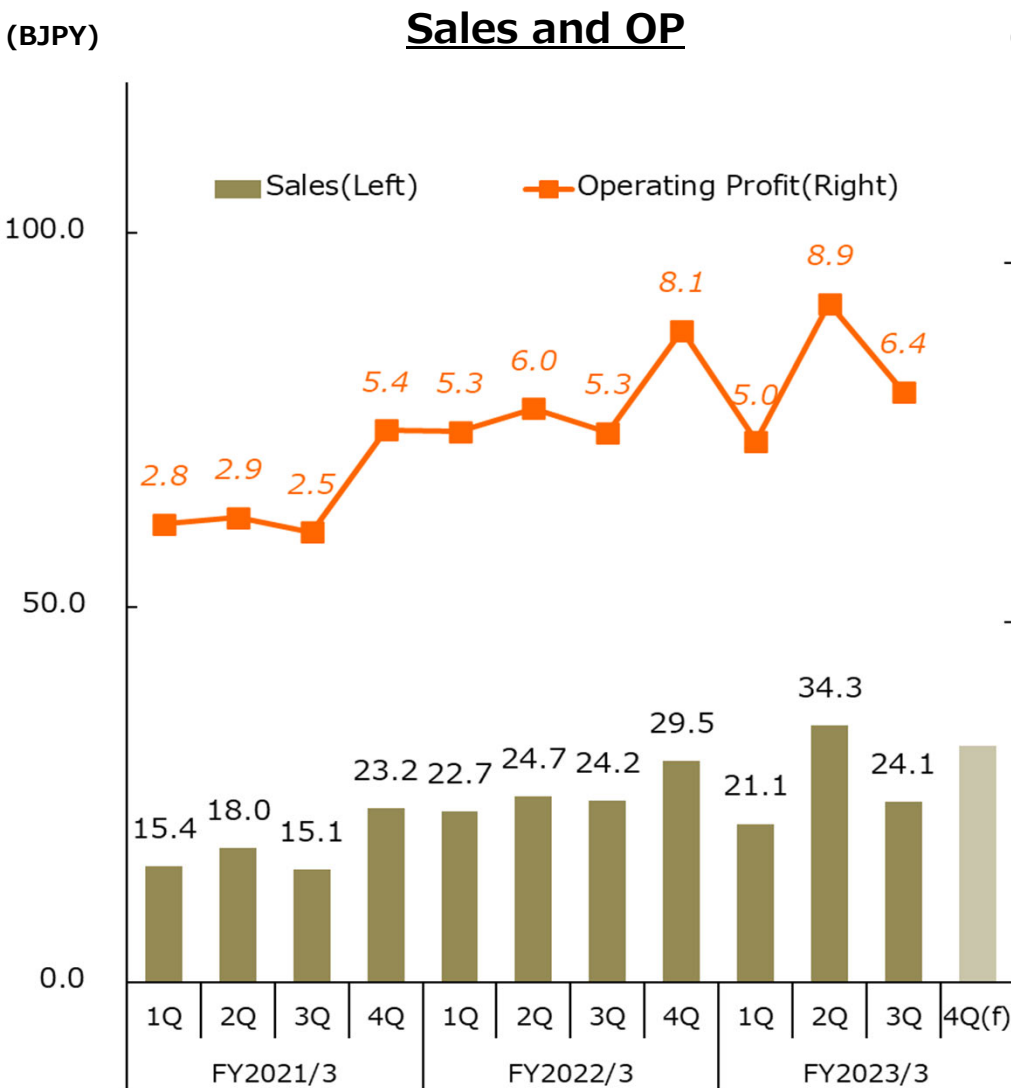
Segment Results (Accumulated, BJPY)	FY2022/3				FY2023/3				
	1-3Q				1-3Q				YoY
Orders	<b>117.4</b>				<b>81.8</b>				<b>-30%</b>
Sales	<b>71.7</b>				<b>79.5</b>				<b>+11%</b>
Operating Profit (OP Margin)	<b>16.6</b> (23%)				<b>20.3</b> (26%)				<b>+23%</b>

Quarter (BJPY)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	QoQ	YoY
Orders	33.6	38.2	45.6	35.5	35.9	25.2	<b>20.7</b>	<b>-18%</b>	<b>-55%</b>
Sales	22.7	24.7	24.2	29.5	21.1	34.3	<b>24.1</b>	<b>-30%</b>	<b>-0%</b>
Operating Profit (OP Margin)	5.3 (23%)	6.0 (24%)	5.3 (22%)	8.1 (28%)	5.0 (24%)	8.9 (26%)	<b>6.4</b> (27%)	<b>-28%</b>	<b>+21%</b>

- Accumulative Sales and Operating Profit reached historical peaks
- Orders slowed as consumer products demand continued to decline

# SPE – Quarterly Trend



- Sales: Production remained high, but was partially affected by delivery extension requests
- Orders: Power systems and wafer fabrication exceeded expectations, but demand for consumer products was lower than expected

# Metrology Segment

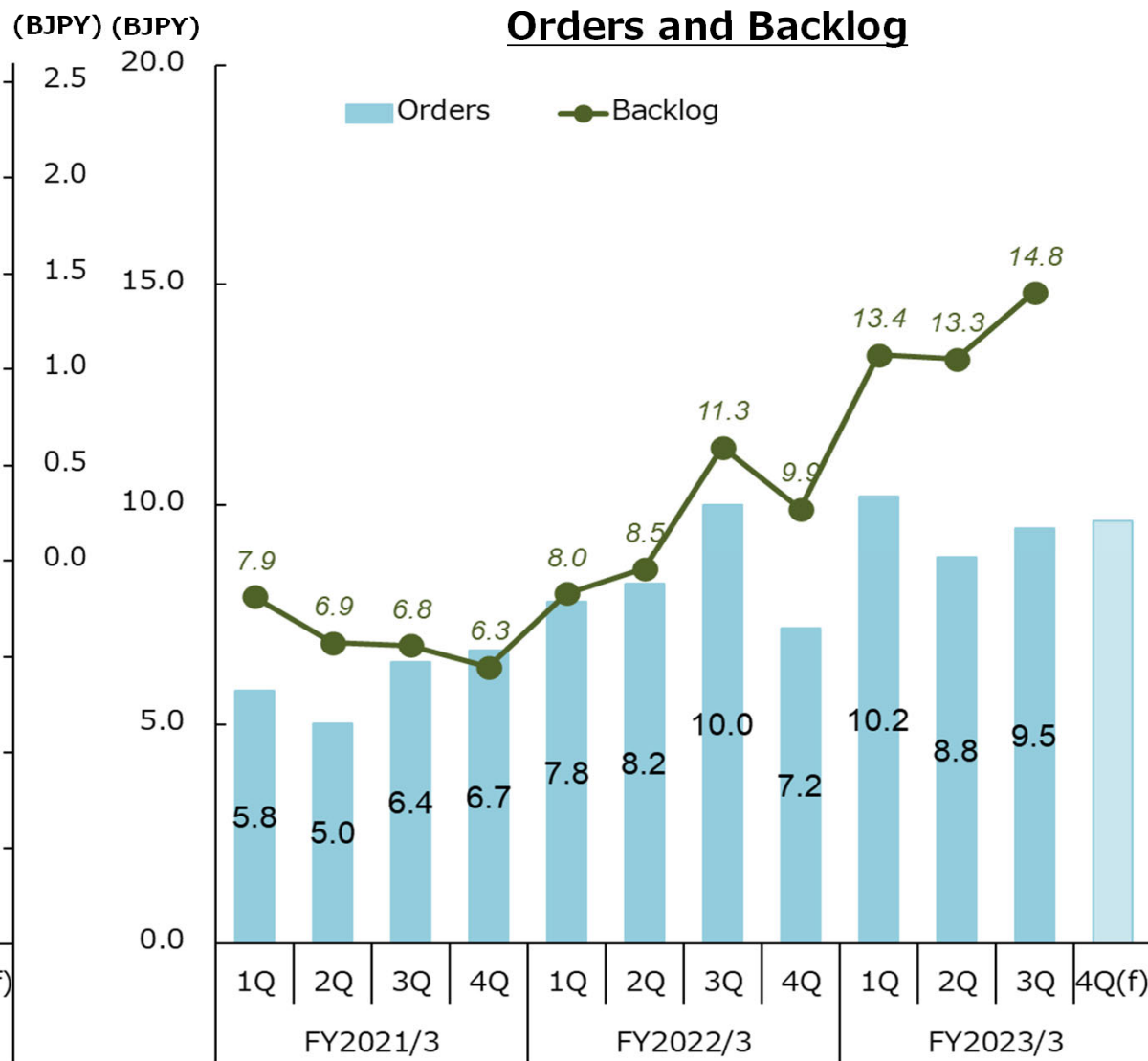
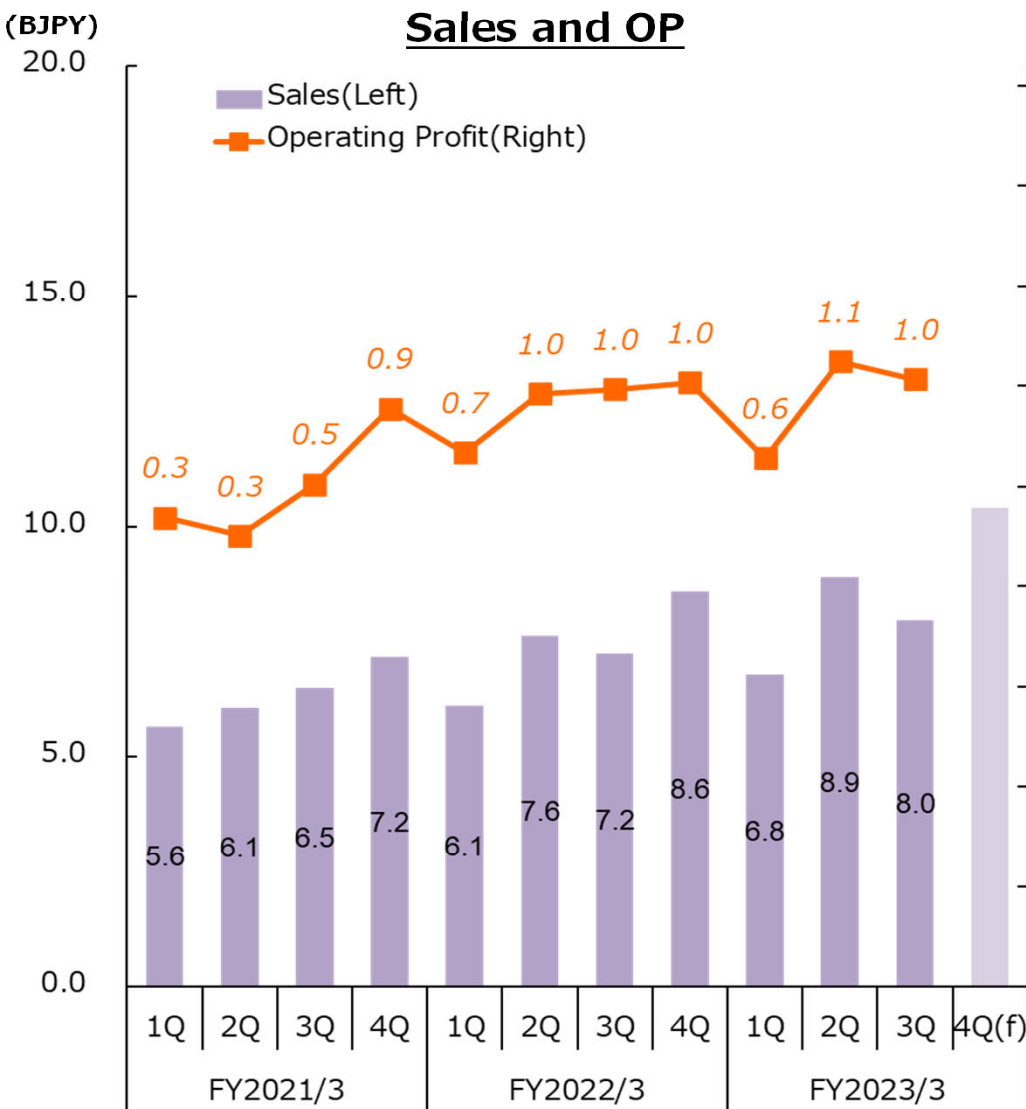


Segment Results (Accumulated, BJPY)	FY2022/3		FY2023/3	
	1-3Q		1-3Q	YoY
Orders	26.0		28.5	+10%
Sales	21.0		23.6	+13%
Operating Profit (OP Margin)	2.6 (13%)		2.8 (12%)	+7%

Quarter(BJPY)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	QoQ	YoY
Orders	7.8	8.2	10.0	7.2	10.2	8.8	9.5	+8%	-5%
Sales	6.1	7.6	7.2	8.6	6.8	8.9	8.0	-11%	+10%
Operating Profit (OP Margin)	0.7 (11%)	1.0 (13%)	1.0 (14%)	1.0 (12%)	0.6 (10%)	1.1 (13%)	1.0 (13%)	-8%	+5%

- Orders remained firm, driven by domestic manufacturing demand
- Sales and Profits were in line with the forecasts for the accumulative and quarterly periods.

# Metrology – Quarterly Trend

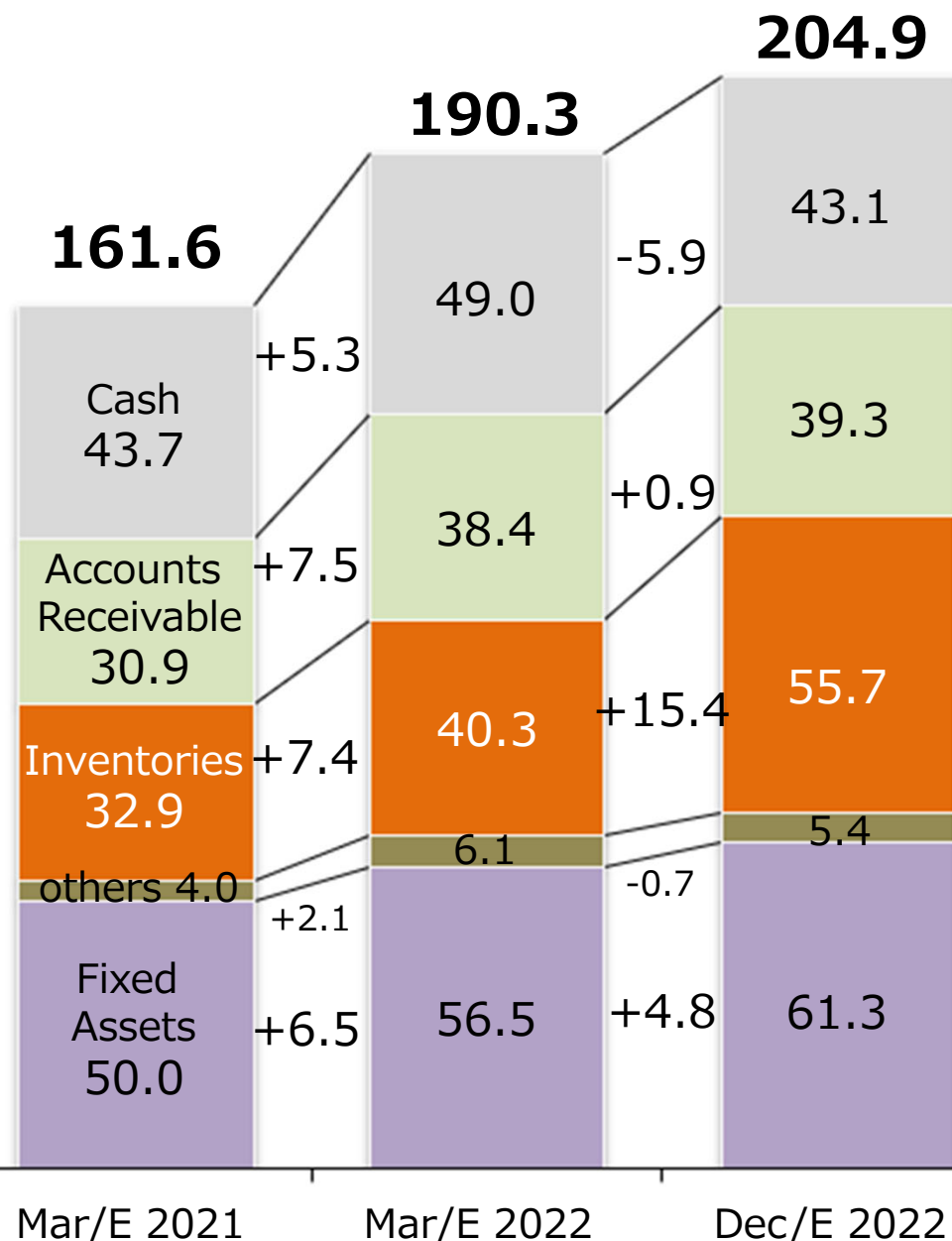


- Sales • Profits: Moderate recovery trend continued and was mostly in line with forecasts
- Orders: Moderate recovery trend supported by non-automobile demand, mostly in line with forecasts

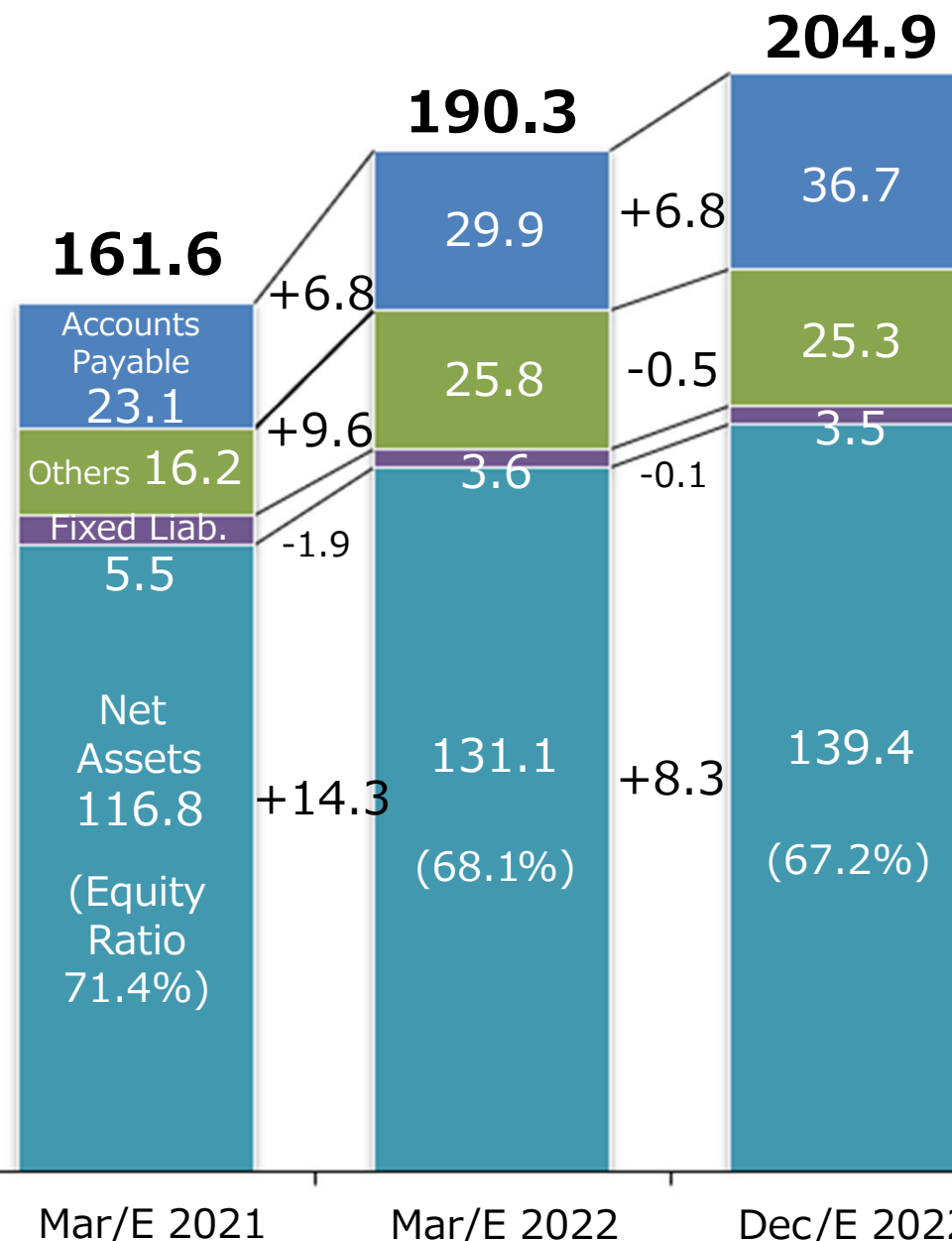
# Balance Sheet



## Assets (BJPY)



## Liabilities / Net Assets (BJPY)



Mar/E 2021

Mar/E 2022

Dec/E 2022

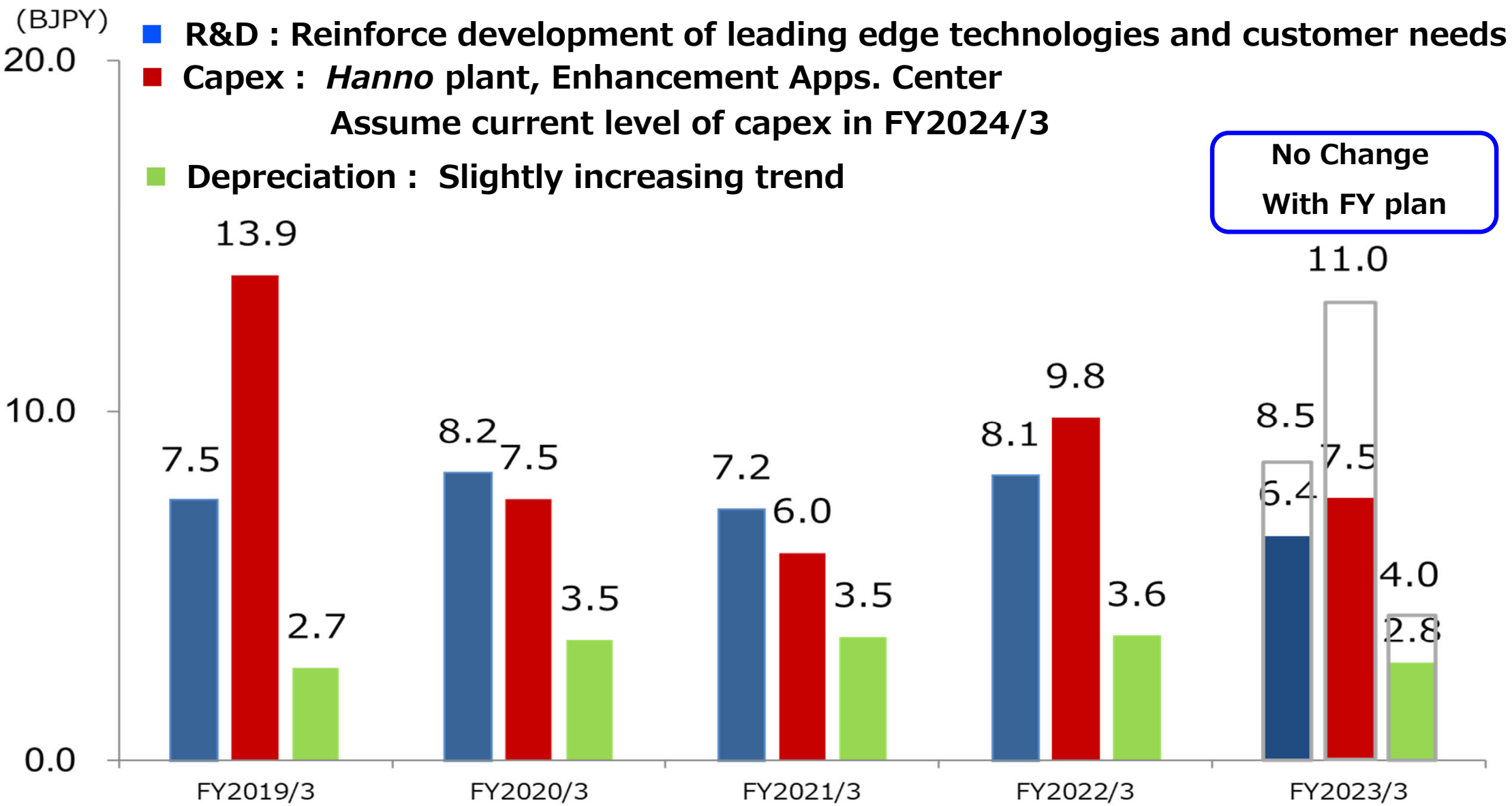
Mar/E 2021

Mar/E 2022

Dec/E 2022



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



➤ Following the *Hanno* Plant, start considering plans to build a new plant in the vicinity of the *Nagoya* Plant (target completion date: FY2025).

# Premises of FY2023/3 Forecasts

(Blue: changed by February)



## Overall

- High levels of production will remain
- **Parts shortages eased partially, but impact is expected to continue**
- **Watch for inflation and U.S.-China regulation**

## SPE

- **Orders remain soft for the time being, mainly for consumer products**
- **Some customers have requested extension of delivery dates, but production slots are being adjusted**
- In addition to production expansion and R&D, work on activities to strengthen the application center is underway

## Metrology

- **Slower than expected recovery in the auto sector, but demand remains firm, especially domestic demand**
- **Promote sales expansion in semiconductor, NEV, and automation fields**

# FY2023/3 Forecast



Full Year Results And Forecast (BJPY)	FY2022/3		FY2023/3	
	Full Year		Full Year (forecast)	YoY
Sales	130.7		145.0	+11%
Operating Profit (OP Margin)	28.3 (22%)		30.0 (21%)	+6%
Recurring Profit	29.2		31.1	+7%
Net Profit	21.3		22.0	+3%
Dividend per Share	185 Yen		218Yen	+33Yen

	Quarter(BJPY) Per Segment	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q(f)
(SPE)	Orders	33.6	38.2	45.6	35.5	35.9	25.2	20.7	
	Sales	22.7	24.7	24.2	29.5	21.1	34.3	24.1	31.5
(Metr.)	Orders	7.8	8.2	10.0	7.2	10.2	8.8	9.5	
	Sales	6.1	7.6	7.2	8.6	6.8	8.9	8.0	10.4

- No change in forecast previously announced on November 2<sup>nd</sup>, 2022
- SPE Sales delayed more than expected in 3Q, but expected to recover in 4Q
- Ratified repurchase of own shares (Details: Timely disclosure on February 6<sup>th</sup>)



## Investor Information:



<https://ir.accretech.jp/en/index.html>

## Integrated Report



[https://ir.accretech.jp/en/integrated\\_report.html](https://ir.accretech.jp/en/integrated_report.html)

## Sustainability Information:



<https://www.accretech.jp/english/sustainability/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	35,918	25,246	20,663	
	Metr.	33,573	29,866	23,878	33,159	7,780	8,192	9,995	7,191	10,246	8,788	9,472	
	Total	98,909	87,576	117,060	186,056	41,384	46,420	55,571	42,679	46,165	34,034	30,136	
Backlog	SPE	27,670	29,182	50,619	102,370	61,493	74,990	96,367	102,370	117,153	108,134	104,714	
	Metr.	9,165	7,782	6,301	9,904	7,970	8,535	11,298	9,904	13,367	13,263	14,782	
	Total	36,836	36,965	56,920	112,274	69,464	83,526	107,666	112,274	130,520	121,398	119,496	
Sales	SPE	69,117	56,198	71,745	101,145	22,729	24,731	24,198	29,485	21,135	34,264	24,084	
	Metr.	32,403	31,728	25,359	29,556	6,111	7,627	7,232	8,585	6,783	8,892	7,954	
	Total	101,520	87,927	97,105	130,702	28,841	32,358	31,431	38,071	27,919	43,156	32,038	
OP	SPE	13,195	7,915	13,565	24,698	5,320	5,953	5,294	8,130	5,049	8,874	6,416	
	Metr.	7,025	4,366	1,996	3,628	667	961	984	1,015	641	1,120	1,031	
	Total	20,221	12,282	15,562	28,327	5,987	6,914	6,279	9,145	5,691	9,994	7,448	
OP Margin	SPE	19.1%	14.1%	18.9%	24.4%	23.4%	24.1%	21.9%	27.6%	23.9%	25.9%	26.6%	
	Metr.	21.7%	13.8%	7.9%	12.3%	10.9%	12.6%	13.6%	11.8%	9.5%	12.6%	13.0%	
	Total	19.9%	14.0%	16.0%	21.7%	20.8%	21.4%	20.0%	24.0%	20.4%	23.2%	23.2%	

# 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	43,156	32,038	
Cost of goods sold	60,430	53,452	60,190	77,694	17,413	19,130	19,360	21,789	15,940	25,783	18,220	
Gross Profit on Sales	41,090	34,474	36,914	53,008	11,428	13,227	12,070	16,281	11,978	17,372	13,817	
Selling, general and administrative expenses	20,869	22,192	21,351	24,681	5,440	6,313	5,790	7,136	6,287	7,378	6,369	
Operating profit	20,221	12,282	15,562	28,327	5,987	6,914	6,279	9,145	5,691	9,994	7,448	
Non-operating income	688	255	540	987	134	66	175	611	824	96	-229	
Non-operating expenses	104	177	235	153	110	27	-76	92	18	25	111	
Recurring Profit	20,805	12,360	15,867	29,160	6,011	6,953	6,531	9,664	6,496	10,065	7,107	
Extraordinary gains	58	57	1,354	390	13	-	-	377	5	58	12	
Extraordinary losses	419	1,712	1,074	34	-	-	-	34	-	-	1,751	
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	10,124	5,368	
Total Income tax and others	5,719	3,598	3,978	8,132	1,651	1,688	1,753	3,038	1,660	3,019	2,011	
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	7,096	3,338	
Net Profit per Share (Yen)	352.92	171.89	293.83	522.52	106.09	128.30	117.06	171.34	118.38	174.47	82.05	
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(3Q)
Current Assets	Cash and cash equivalents	34,640	43,657	49,033	43,141
	Accounts Receivable ※1	29,633	30,946	38,367	39,317
	Inventories	30,152	32,886	40,325	55,704
	Others	3,345	4,025	6,103	5,423
	Total	97,771	111,516	133,829	143,586
Total Fixed Assets		48,777	50,039	56,457	61,323
Total Assets		146,549	161,556	190,287	204,910
Current Liabilities	Accounts Payable※2	16,895	23,062	29,876	36,681
	Others	12,121	16,233	25,765	25,299
	Total	29,017	39,296	55,641	61,980
Total long-term liabilities		7,857	5,482	3,564	3,454
Total Liabilities		36,874	44,778	59,206	65,435
Total Net Assets		109,674	116,777	131,081	139,474
Total Liabilities and Net Assets		146,549	161,556	190,287	204,910
Total interest-bearing debt		9,641	7,581	5,497	3,673
Equity Ratio(%)		73.9%	71.4%	68.1%	67.2%
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(3Q)
R&D expenses	8,234	7,193	8,146	6,399
Capex	7,477	5,950	9,793	7,493
Depreciation(excl. Amortization)	3,450	3,516	3,551	2,757

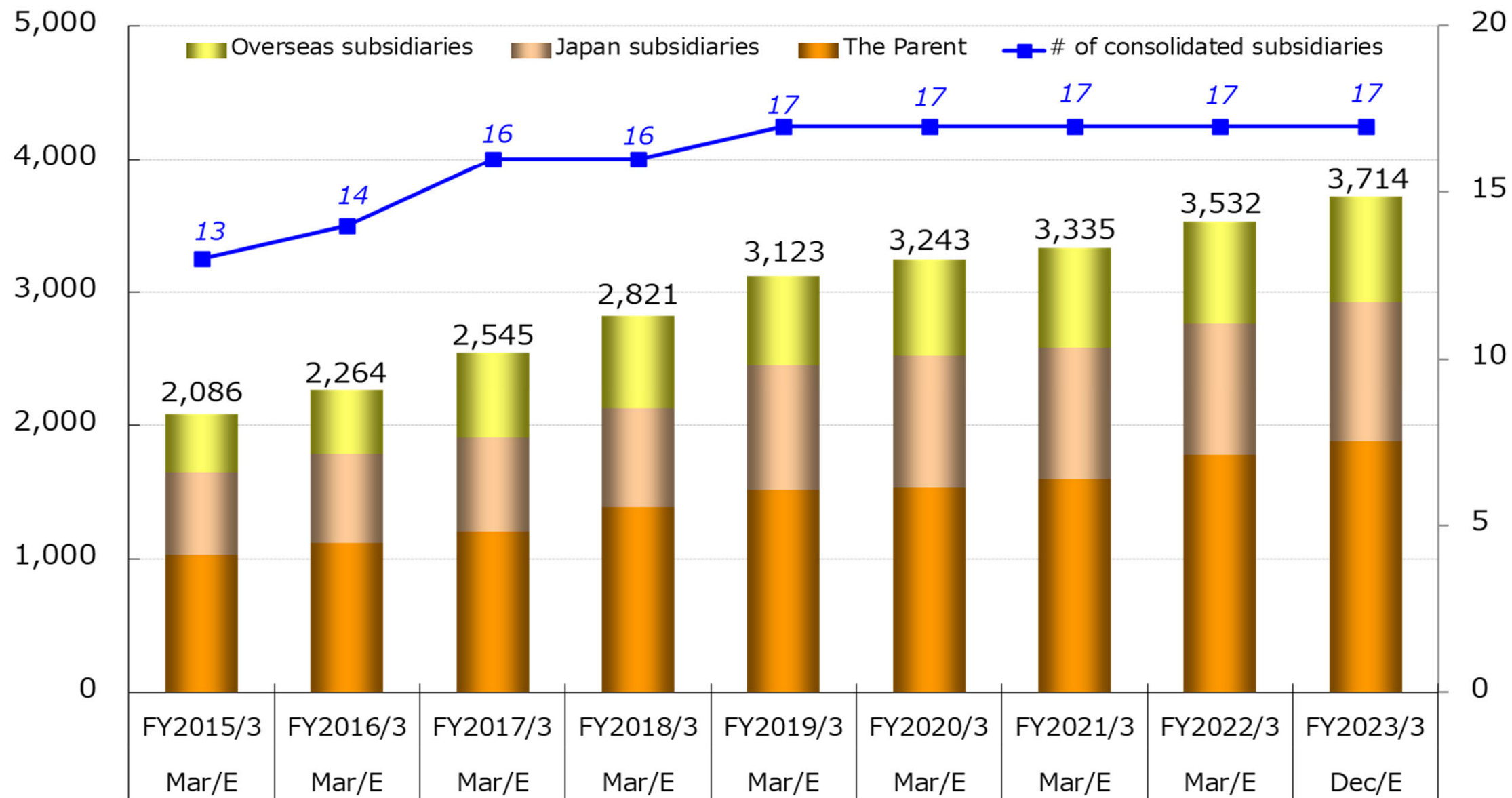
(Million Yen)	FY2020/3	FY2021/3	FY2022/3	FY2023/3(1H)
Cash flows from operating activities	5,965	22,062	23,837	4,611
Cash flows from investing activities	-6,116	-5,191	-8,990	-4,803
Free cash flows	-150	16,871	14,846	-191
Cash flows from financing activities	-6,375	-8,282	-10,346	-5,120
Adjustments	-159	429	882	1,055
Cash and cash equivalents at the end of year	34,605	43,624	49,006	44,749

# Number of employees



Number of Employees (person)

# of Consolidated Subsidiaries



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