

Tokyo Seimitsu Co., Ltd. Earnings Conference for FY2024/3 1Q

August 2nd, 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 stated in Supplementary statement are retroactively applied average rate for the period.

◆ Audit procedure

- ◆ This presentation is not subject to audit procedures.

FY2024/3 1Q Business Results



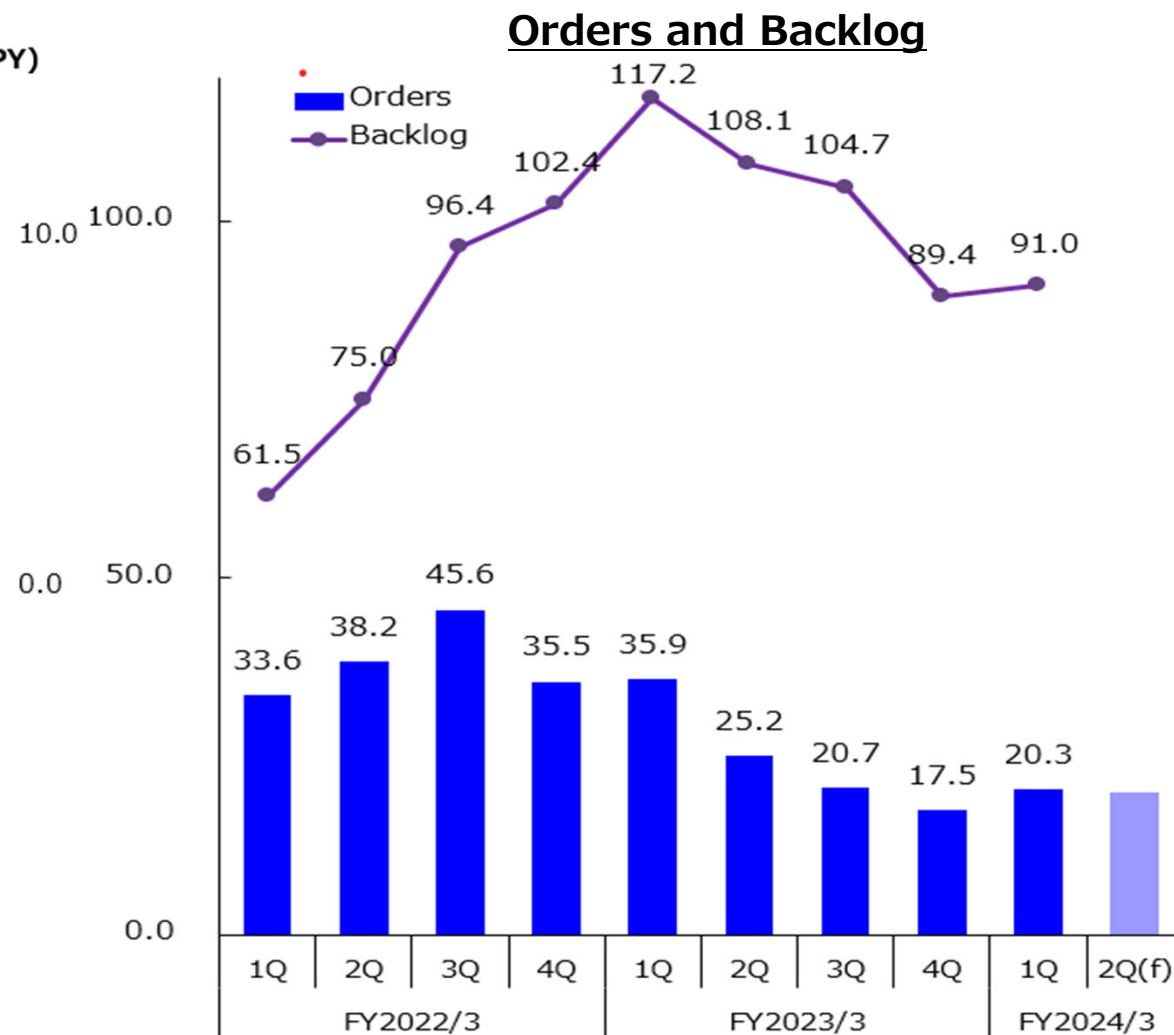
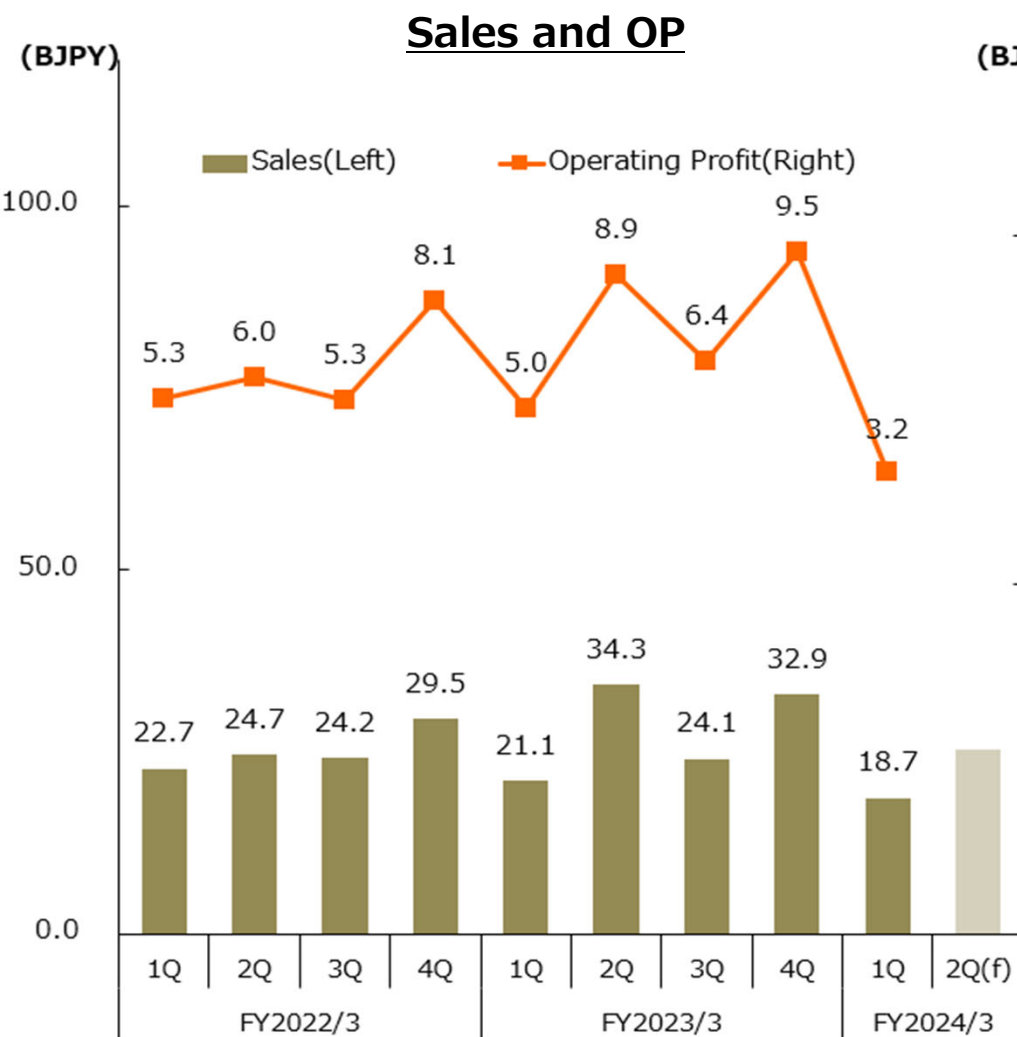
Quarterly Results (BJPY)	FY2023/3				FY2024/3		
	1Q	2Q	3Q	4Q	1Q	QoQ	YoY
Orders	46.2	34.0	30.1	26.0	29.5	+14%	-36%
Sales	27.9	43.2	32.0	43.7	26.6	-39%	-5%
Operating profit (Margin)	5.7 (20%)	10.0 (23%)	7.4 (23%)	11.4 (26%)	4.3 (16%)	-63%	-25%
Recurring profit	6.5	10.1	7.1	11.6	4.7	-60%	-28%
Net profit	4.8	7.1	3.3	8.4	3.2	-61%	-33%

- While both Sales and profits down mainly in SPE, mostly in line with expectations
- Orders continued to decline YoY, but increased QoQ

Quarterly Results (BJPY)	FY2023/3				FY2024/3		
	1Q	2Q	3Q	4Q	1Q	QoQ	YoY
Orders	35.9	25.2	20.7	17.5	20.3	+16%	-43%
Sales	21.1	34.3	24.1	32.9	18.7	-43%	-11%
Operating profit (Margin)	5.0 (24%)	8.9 (26%)	6.4 (27%)	9.5 (29%)	3.2 (17%)	-66%	-37%

- Sales were in-line with expectations despite sluggish Consumer electronics market in general
- Orders increased QoQ

SPE – Quarterly Trend



- Sales: In line with expectations, Production maintained high level
- Orders: Exceeded forecast thanks to demands toward power semis, analog semis, wafer fabrication despite slow recovery in consumer applications

Metrology Segment



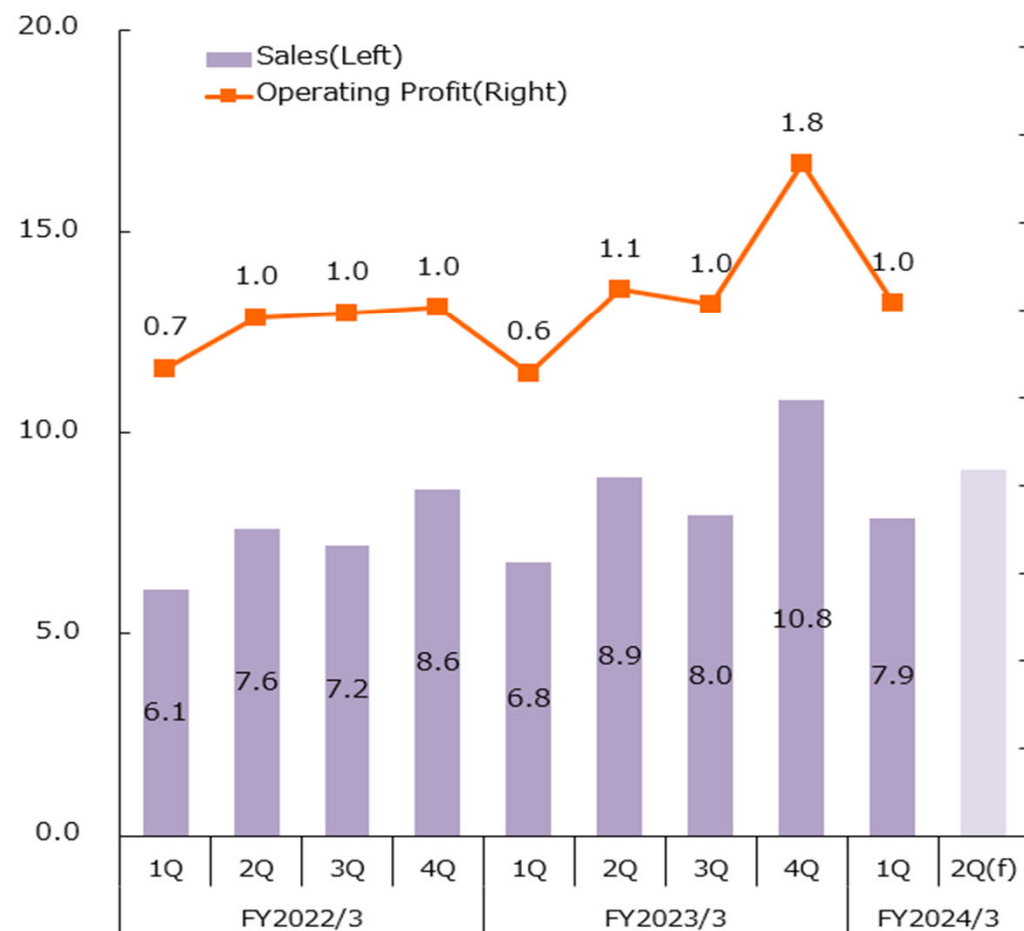
Quarterly Results (BJPY)	FY2023/3				FY2024/3		
	1Q	2Q	3Q	4Q	1Q	QoQ	YoY
Orders	10.2	8.8	9.5	8.5	9.2	+9%	-10%
Sales	6.8	8.9	8.0	10.8	7.9	-27%	+16%
Operating profit (Margin)	0.6 (10%)	1.1 (13%)	1.0 (13%)	1.8 (17%)	1.0 (13%)	-43%	+62%

- Both Sales and profit increased YoY due to progress in backlog shipments
- 1Q Orders were increased QoQ but decreased YoY

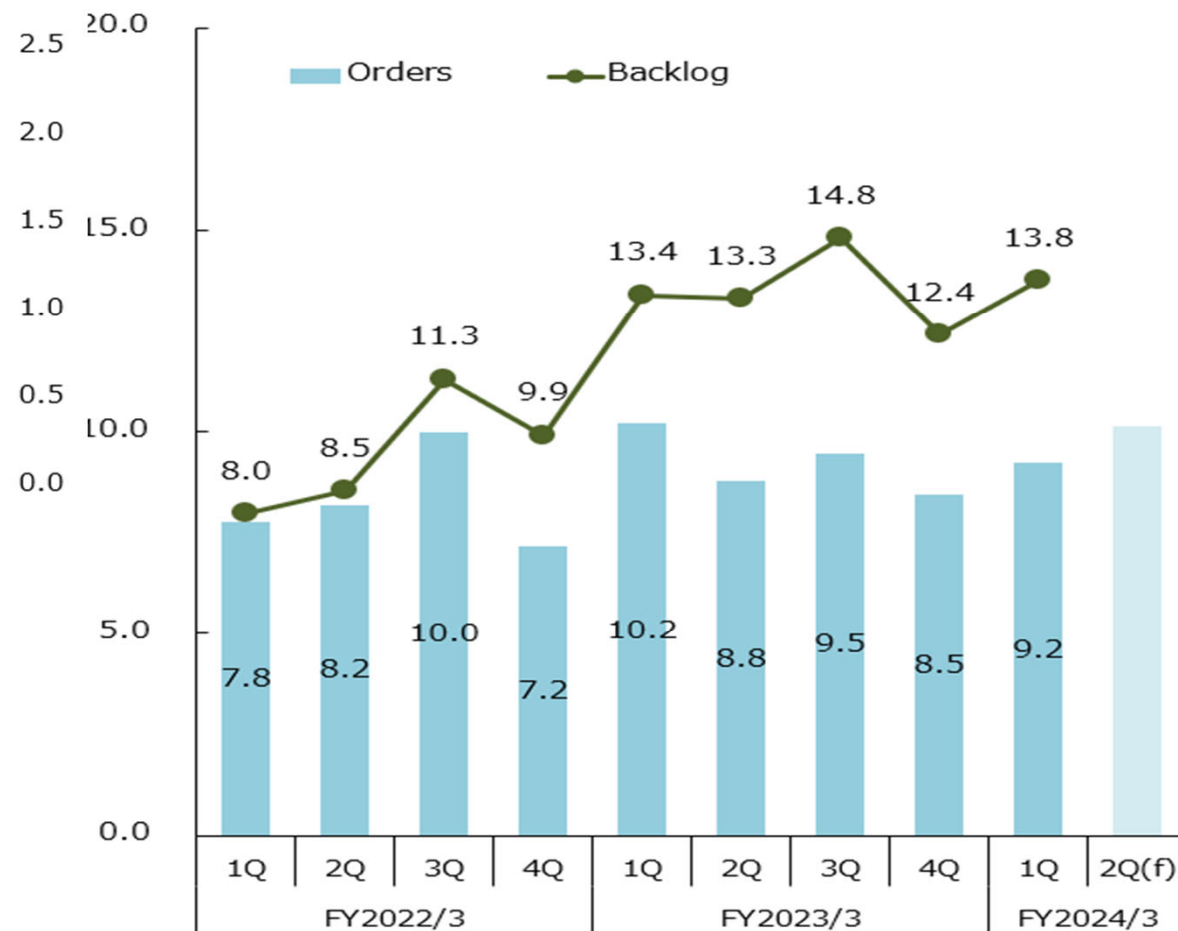
Metrology – Quarterly Trend



Sales and OP



Orders and Backlog

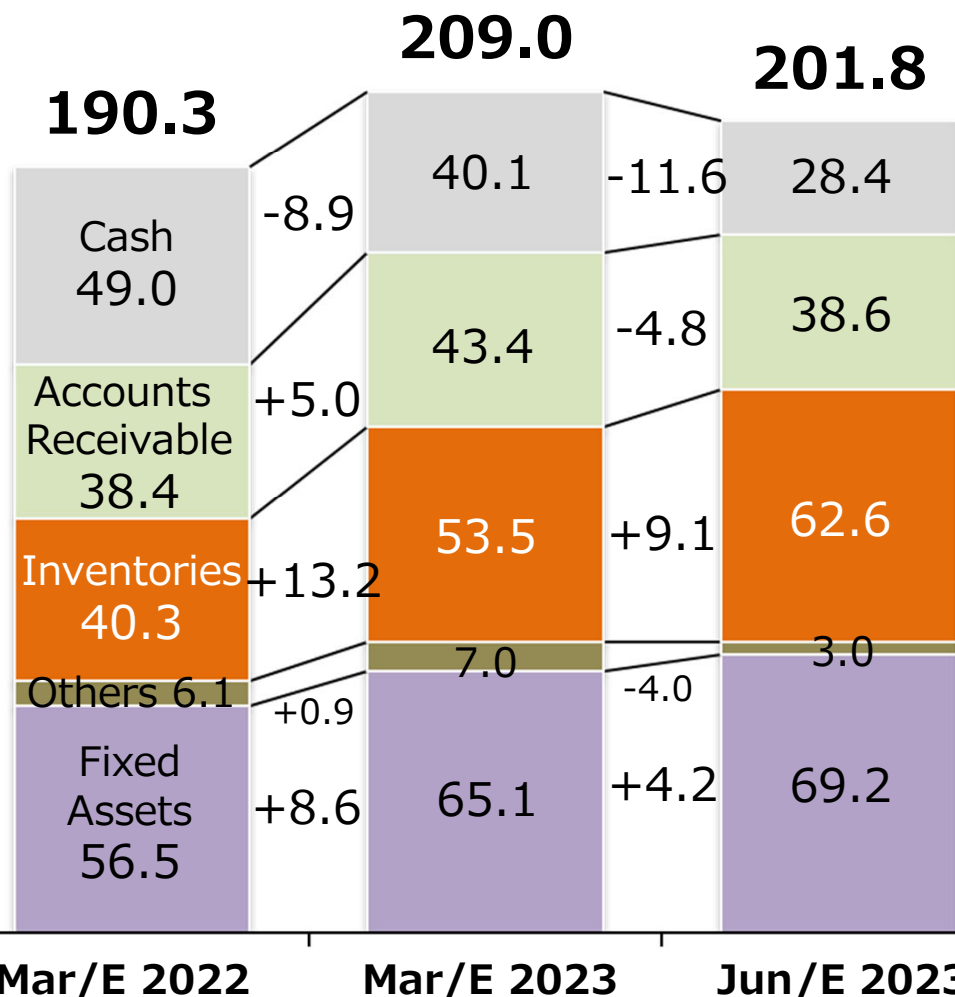


- Sales: In line with expectations, exceeded past two fiscal years' 1Q level
- Orders: EV-related business inquiry increased; however, 1Q order was below estimates because of weak demand in Machinery and SPE areas

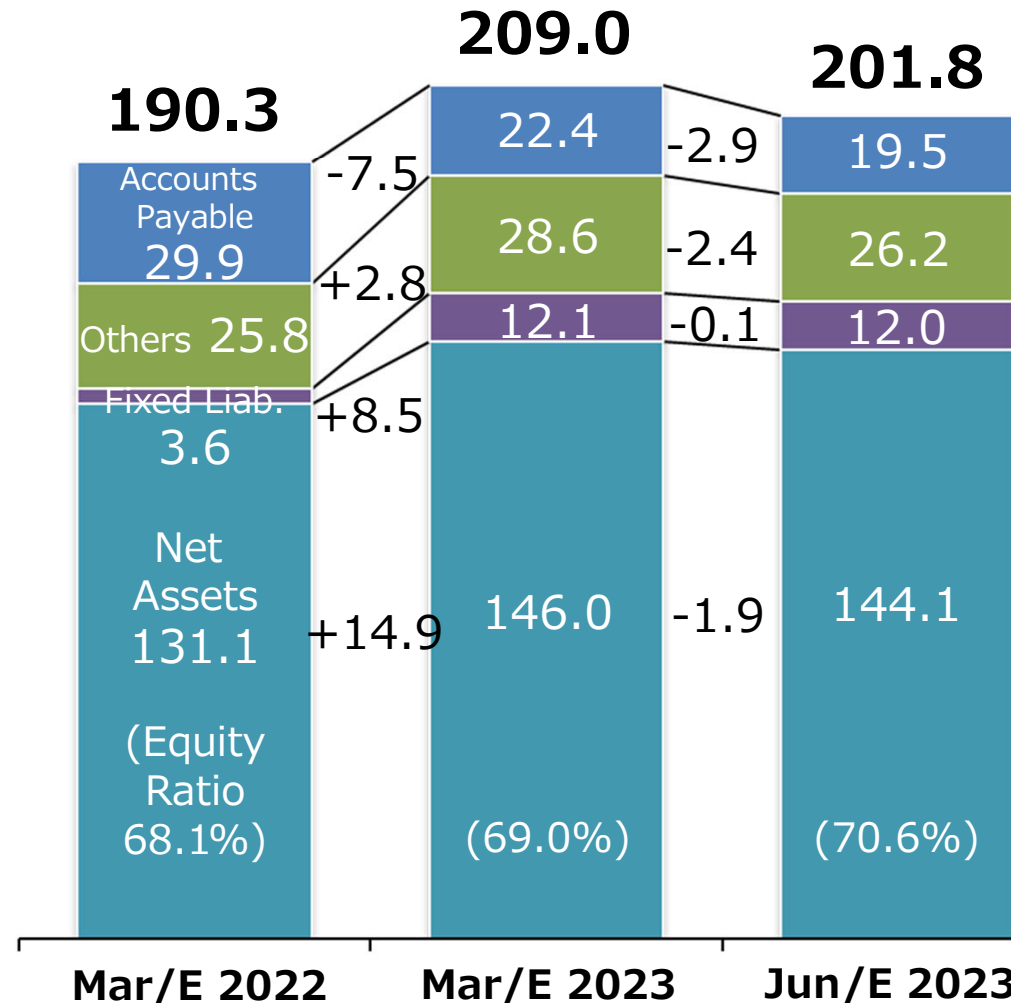
Balance Sheet



Assets (BJPY)

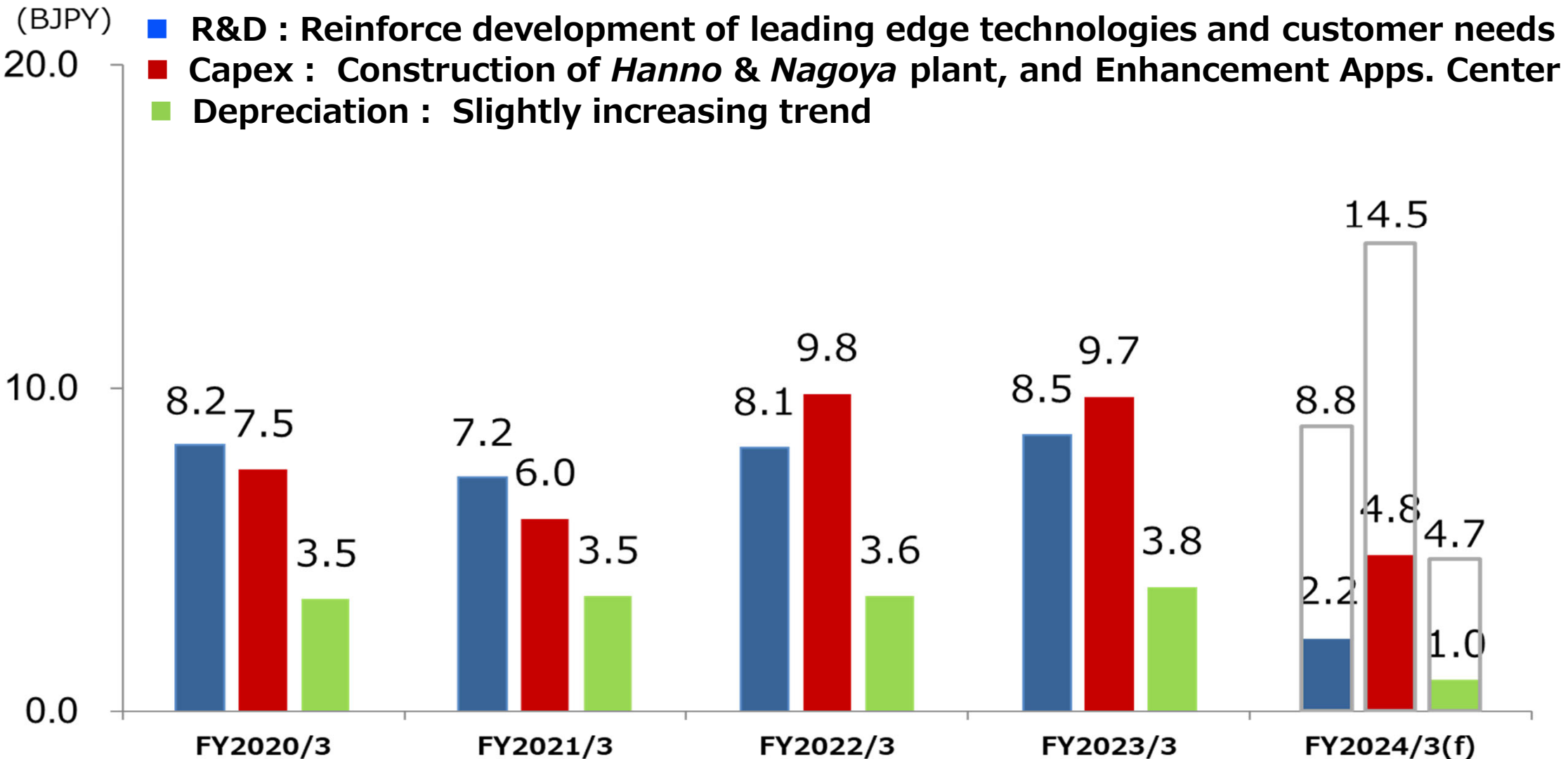


Liabilities / Net Assets (BJPY)



- Assets: Increase in inventory (full factory operation for future shipments)
- Liabilities and Net Assets: Decrease in accounts payable (site shortening)

R&D, Capex and Depreciation



➤ No change in FY2024/3 R&D and other plans

Premises of FY2024/3 Forecasts

(Blue: Changed by August)



Overall

- **Maintain high level of production for future shipments**
- **Material shortage to be eased for some exceptions**
- **Watch for semiconductor export-related regulations**

SPE

- **Consumer electronics related demand to stagnate throughout FY**
- **Looking to the next up-term, work on capacity expansion, R&D, and application enhancements**

Metrology

- **Domestic demand is generally stable**
- **Auto-related business is expected to expand at NEV area**
- **Expand sales in non-automotive and strengthen solutions for automation**

FY2024/3 Forecast



Full Year Results And Forecast(BJPY)	FY2023/3			FY2024/3			
	1H	2H	FY	1H(f)	2H(f)	FY(f)	YoY
Sales	71.1	75.7	146.8	61.0	68.0	129.0	-12%
Operating Profit (OP Margin)	15.7 (22%)	18.8 (25%)	34.5 (24%)	11.0 (18%)	13.0 (19%)	24.0 (19%)	-30%
Recurring Profit	16.6	18.7	35.3	11.0	13.0	24.0	-32%
Net Profit	11.9	11.7	23.6	8.0	9.0	17.0	-28%
Dividend per Share	235Yen			170Yen			-65Yen

Per Segment

(SPE)	Orders	61.2	38.2	99.4				
	Sales	55.4	57.0	112.4	44.0	50.0	94.0	-16%
(Metr.)	Orders	19.0	17.9	37.0				
	Sales	15.7	18.8	34.4	17.0	18.0	35.0	+2%

- No change in business and dividend forecast previously announced on May 12th
- Assumed exchange rate remains unchanged (¥130 per US dollar, Impact of yen appreciation of ¥1 per US dollar: ¥-120M)



Investor Information:



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

Integrated Report



https://ir.accretech.jp/en/integrated_report.html

Sustainability Information:



<https://www.accretech.jp/english/sustainability/index.html>

補足資料

Supplementary Data

セグメント別業績推移 Segment Information



(百万円) Million Yen		会計期間 Fiscal Year				四半期 Quarter							
		2020年 3月期 FY2020/3	2021年 3月期 FY2021/3	2022年 3月期 FY2022/3	2023年 3月期 FY2023/3	2023年3月期 FY2023/3				2024年3月期 FY2024/3			
						1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
受注高 Orders	半導体 SPE	57,709	93,181	152,896	99,366	35,918	25,246	20,663	17,537	20,345			
	計測 Metr.	29,866	23,878	33,159	36,960	10,246	8,788	9,472	8,452	9,225			
	合計 Total	87,576	117,060	186,056	136,326	46,165	34,034	30,136	25,990	29,571			
受注残高 Backlog	半導体 SPE	29,182	50,619	102,370	89,371	117,153	108,134	104,714	89,371	90,993			
	計測 Metr.	7,782	6,301	9,904	12,428	13,367	13,263	14,782	12,428	13,758			
	合計 Total	36,965	56,920	112,274	101,799	130,520	121,398	119,496	101,799	104,752			
売上高 Sales	半導体 SPE	56,198	71,745	101,145	112,365	21,135	34,264	24,084	32,880	18,722			
	計測 Metr.	31,728	25,359	29,556	34,436	6,783	8,892	7,954	10,806	7,895			
	合計 Total	87,927	97,105	130,702	146,801	27,919	43,156	32,038	43,687	26,618			
営業利益 OP	半導体 SPE	7,915	13,565	24,698	29,866	5,049	8,874	6,416	9,526	3,208			
	計測 Metr.	4,366	1,996	3,628	4,628	641	1,120	1,031	1,834	1,042			
	合計 Total	12,282	15,562	28,327	34,494	5,691	9,994	7,448	11,361	4,250			
営業利益率 OP Margin	半導体 SPE	14.1%	18.9%	24.4%	26.6%	23.9%	25.9%	26.6%	29.0%	17.1%			
	計測 Metr.	13.8%	7.9%	12.3%	13.4%	9.5%	12.6%	13.0%	17.0%	13.2%			
	合計 Total	14.0%	16.0%	21.7%	23.5%	20.4%	23.2%	23.2%	26.0%	16.0%			

損益計算書

Statements of Income



(百万円) Million Yen	会計期間 Fiscal Year				四半期 Quarter								
	2020年 3月期 FY2020/3	2021年 3月期 FY2021/3	2022年 3月期 FY2022/3	2023年 3月期 FY2023/3	2023年3月期 FY2023/3				2024年3月期 FY2024/3				
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
売上高 Net Sales	87,927	97,105	130,702	146,801	27,919	43,156	32,038	43,687	26,618				
売上原価 Cost of goods sold	53,452	60,190	77,694	84,967	15,940	25,783	18,220	25,022	15,415				
売上総利益 Gross Profit on Sales	34,474	36,914	53,008	61,834	11,978	17,372	13,817	18,664	11,203				
販売費および一般管理費 Selling, general and administrative expenses	22,192	21,351	24,681	27,339	6,287	7,378	6,369	7,303	6,952				
営業利益 Operating profit	12,282	15,562	28,327	34,494	5,691	9,994	7,448	11,361	4,250				
営業外収益 Non-operating income	255	540	987	965	824	96	-229	274	563				
営業外費用 Non-operating expenses	177	235	153	162	18	25	111	7	103				
経常利益 Recurring Profit	12,360	15,867	29,160	35,297	6,496	10,065	7,107	11,628	4,710				
特別利益 Extraordinary gains	57	1,354	390	103	5	58	12	25	26				
特別損失 Extraordinary losses	1,712	1,074	34	2,099	-	-	1,751	347	-				
税引前利益 Profit before income taxes and minority interests	10,705	16,147	29,516	33,301	6,502	10,124	5,368	11,306	4,736				
法人税等合計 Total Income tax and others	3,598	3,978	8,132	9,607	1,660	3,019	2,011	2,916	1,456				
親会社株主に帰属する当期純利益 Net Profit attributable to Owners of the Parent	7,156	12,175	21,326	23,630	4,812	7,096	3,338	8,383	3,245				
1株当たり当期純利益(円) Net Profit per Share (Yen)	171.89	293.83	522.52	581.33	118.38	174.47	82.05	206.60	80.63				
潜在株式調整後 1株当たり当期純利益(円) Net Profit per Share (diluted) (Yen)	170.72	291.43	517.51	575.62	-	-	-	-	-				

貸借対照表 Balance Sheet



(百万円) (Million Yen)		2021年3月期 FY2021/3	2022年3月期 FY2022/3	2023年3月期 FY2023/3	2024年3月期(1Q末) FY2024/3 (1Q)
流動資産 Current Assets	現金及び預金 Cash and cash equivalents	43,657	49,033	40,080	28,433
	売上債権※1 Accounts Receivable※1	30,946	38,367	43,403	38,557
	在庫 Inventories	32,886	40,325	53,482	62,544
	その他 Others	4,025	6,103	7,005	3,017
	合計 Total	111,516	133,829	143,972	132,562
固定資産合計 Total Fixed Assets		50,039	56,457	65,060	69,213
総資産 Total Assets		161,556	190,287	209,032	201,775
流動負債 Current Liabilities	買入債務※2 Accounts Payable※2	23,062	29,876	22,359	19,464
	その他 Others	16,233	25,765	28,588	26,216
	合計 Total	39,296	55,641	50,947	45,681
固定負債合計 Total long-term liabilities		5,482	3,564	12,057	12,013
負債合計 Total Liabilities		44,778	59,206	63,004	57,695
純資産合計 Total Net Assets		116,777	131,081	146,028	144,080
負債・純資産合計 Total Liabilities and Net Assets		161,556	190,287	209,032	201,775
有利子負債合計 Total interest-bearing debt		7,581	5,497	14,191	13,143
自己資本比率 Equity Ratio(%)		71.4%	68.1%	69.0%	70.6%
自己資本利益率 ROE(%)		10.9%	17.4%	17.3%	-

※1: 電子記録債権、契約資産を含む

Incl. Electronically recorded monetary claims

※2: 電子記録債務を含む

Incl. Electronically recorded obligations-operating

各種費用, キャッシュフロー Expenses and Cash Flows



(百万円) (Million Yen)	2021年3月期 FY2021/3	2022年3月期 FY2022/3	2023年3月期 FY2023/3	2024年3月期(1Q) FY2024/3(1Q)
試験研究費 R&D expenses	7,193	8,146	8,542	2,225
設備投資 Capex	5,950	9,793	9,725	4,817
減価償却費 (のれん除く) Depreciation (excl. Amortization)	3,516	3,551	3,832	957

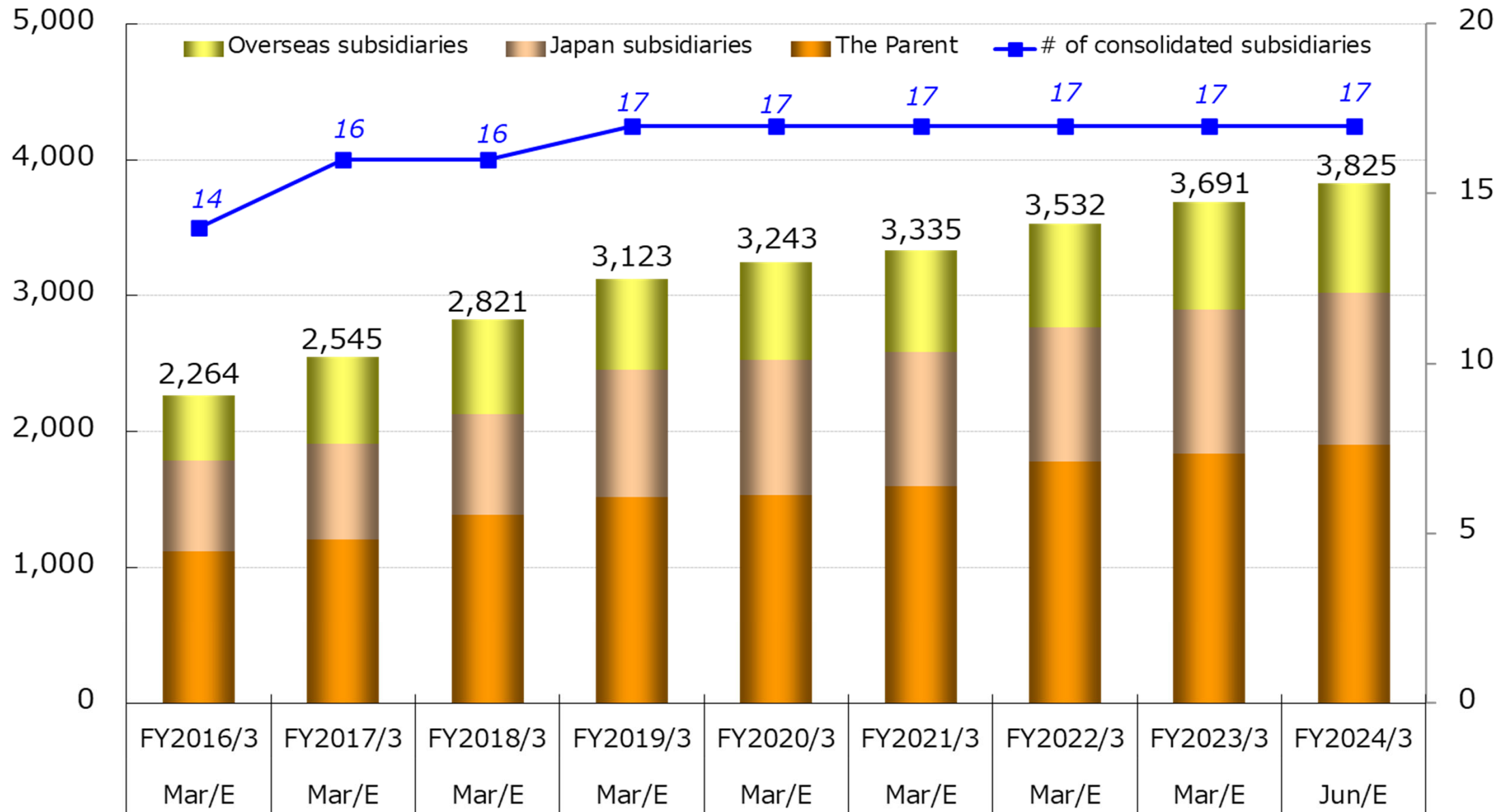
(百万円) (Million Yen)	2021年3月期 FY2021/3	2022年3月期 FY2022/3	2023年3月期 FY2023/3
営業活動によるキャッシュフロー Cash flows from operating activities	22,062	23,837	1,000
投資活動によるキャッシュフロー Cash flows from investing activities	-5,191	-8,990	-8,421
フリーキャッシュフロー Free cash flows	16,871	14,846	-7,421
財務活動によるキャッシュフロー Cash flows from financing activities	-8,282	-10,346	-2,174
現金及び現金同等物に係る換算差額等 Adjustments	429	882	625
現金及び現金同等物の期末残高 Cash and cash equivalents at the end of year	43,624	49,006	40,036

Number of employees



Number of Employees (person)

of Consolidated Subsidiaries



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