Summary of Consolidated Financial Results
For the Third Quarter Ended March 31, 2013 (Japanese GAAP)

April 30, 2013

Company name: Lasertec Corporation
Stock exchange listing: Tokyo Stock Exchange
Code number: 6920 (URL http://www.lasertec.co.jp/)
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Date of securities report filing: May 13, 2013
Date of dividend payment: -
Preparation of supplementary material for the quarterly financial results: Yes
Briefing session for quarterly financial results to be held: None

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

1. Consolidated financial results for the nine months ended March 31, 2013

(1) Consolidated operating results

(The percentage figures indicate changes from the same period of the previous fiscal year.)

	Net sales		Operating income(loss)		Ordinary income (loss)		Net income (loss)	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2013	8,948	14.2	2,421	70.6	2,708	105.9	1,691	107.3
March 31, 2012	7,836	(1.3)	1,419	15.6	1,315	18.7	816	9.9

(Note) Comprehensive income Nine months ended March 31, 2013: 1,802 million yen [129.9 %]
Nine months ended March 31, 2012: 783 million yen [6.5 %]

	Net income (loss) per share	Net income per share, fully diluted
Nine months ended	Yen	Yen
March 31, 2013	150.12	149.91
March 31, 2012	72.44	72.32

(2) Consolidated financial positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2013	19,543	15,868	81.0	1,404.86
June 30, 2012	20,774	14,777	71.0	1,308.10

(Reference) Equity March 31, 2013: 15,831 million yen June 30, 2012: 14,741 million yen

2. Dividends

	Dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2012	–	0.00	–	53.00	53.00
Fiscal year ending June 30, 2013	–	0.00	–		
Fiscal year ending June 30, 2013 (Forecast)				38.00	38.00

(Note) Revision to forecast of dividends since the latest announcement: None

3. Forecast of consolidated financial results for the year ending June 30, 2013

(The percentage figures indicate changes from the same period of the previous fiscal year.)

	Net sales		Operating income(loss)		Ordinary income(loss)		Net income(loss)		Net income(loss) per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	11,000	(10.8)	2,000	(35.2)	2,150	(27.7)	1,400	(22.1)	124.23

(Note) Revision to forecast of financial results since the latest announcement: None

※ Notes on the summary

(1) Significant changes of subsidiaries during the cumulative quarter (Changes of specified subsidiaries accompanying changes in the scope of consolidation): None

Number of subsidiaries added to consolidation: –
(Company names: ―)
Number of subsidiaries excluded from consolidation: ―
(Company names: ―)

(2) Application of special accounting procedures to the preparation of the quarterly financial statement: None

(3) Changes in accounting policy and changes or restatement of accounting estimates
  (a) Changes in accounting policy due to revision of accounting standards: Yes
  (b) Changes in accounting policy other than (a): None
  (c) Changes in accounting estimates: Yes
  (d) Restatement due to revision: None
  (Note) For details, refer to page 3 of the supplementary material.

(4) Number of issued shares (common stock)
  (a) Number of issued shares at the end of the period (including treasury stock)
    March 31, 2013: 11,785,800 shares June 30, 2012: 11,785,800 shares
  (b) Number of treasury stock at the end of the period
    March 31, 2013: 516,400 shares June 30, 2012: 516,400 shares
  (c) Average number of shares during the period (cumulative quarter)
    Nine months ended March 31, 2013: 11,269,400 shares
    Nine months ended March 31, 2012: 11,267,126 shares

※Information concerning application of the quarterly review process

This summary of quarterly financial results is not subject to the quarterly review process under the Financial Instruments and Exchange Law of Japan. As of the date of this quarterly report, the review process has not been completed.

□ Cautionary statement for proper use of forecast of financial results and other special notes

The forecast of financial results provided in this summary and its supplementary material is based on information available to the management at the time of announcement and on assumptions that it has judged to be reasonable. Actual results may differ materially from the forecast due to various factors.

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1. Qualitative information concerning this quarterly report

(1) Qualitative information concerning consolidated results

During the nine months ended March 31, 2013, the U.S. economy was showing some signs of recovery, but Europe continued to suffer from debt crisis while the growth of emerging countries was slowing down. The prospect of the global economy, therefore, remained uncertain throughout the period.

In Japan, on the other hand, the stock market boomed as depreciation of yen progressed quickly ever since the new government announced that it would drastically increase money supply to end deflationary cycles and would introduce expansionary fiscal policy and new growth strategy, thereby raising expectations that the economy would grow much faster.

As for the business environment of the semiconductor industry, which is our main business field, capital expenditures by manufacturers of memory devices such as DRAM remained low due to sluggish PC sales whereas the pace of capital expenditures by the manufacturers of advanced logic devices, which had hitherto shown a rapid growth, began to slow down as the market of smartphones and tablets matured.

In the flat panel display (FPD) industry, the market of large-sized TVs continued to suffer from sluggish sales and falling prices. There were hardly any expectations that the manufacturers would make any large-scale investment in plant and equipment in a way that we used to see. The manufacturers were modifying their production lines for production of small and medium-sized high-definition panels to meet strong demands for smatphones but the scale of investment was not very significant. As a result, the overall level of investment in the FPD industry remained low. In response, we have restructured our businesses and shifted our focus to semiconductor-related products.

In the energy and environment-related business, we see a steady growth, albeit still small in scale, from expansion of the market of lithium ion rechargeable batteries and SiC and GaN power devices, which contribute to energy saving.

Under the circumstances, our consolidated net sales in the nine month period ended March 31, 2013, was 8,948 million yen, up 14.2% from the same period of the previous year.

Looking at the consolidated net sales by product segment, semiconductor-related equipment accounted for 7,212 million yen (up 36.8%), FPD-related equipment for 226 million yen (down 80.8%), and laser microscopes for 366 million yen (down 23.7%).

As for consolidated income for the nine month period of this quarterly report, we recorded an operating income of 2,421 million yen (up 70.6%), an ordinary income of 2,708 million yen (up 105.9%), and a net income of 1,691 million yen (up 107.3%).

(2) Qualitative information concerning consolidated financial position

① Financial position

Total assets at the end of the quarter amounted to 19,543 million yen, down 1,230 million yen from the end of the previous fiscal year. This is mainly because cash and deposits decreased by 1,791 million yen whereas work in progress increased by 383 million yen and notes and accounts receivable-trade increased by 199 million yen.

Liabilities at the end of the quarter amounted to 3,675 million yen, down from 2,320 million yen from the end of the previous fiscal year. This is mainly because advances received decreased by 1,077 million yen, income taxes payable decreased by 524 million yen, long-term loans payable decreased by 529 million yen, and notes and accounts payable-trade decreased by 132 million yen.

Net assets, which consist of shareholders' equity, accumulated other comprehensive income, and subscription right to shares, amounted to 15,868 million yen with capital-asset ratio of 81.0%.

② Cash flows

Cash and cash equivalents at the end of the quarter amounted to 2,762 million yen, down 1,924 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.

For operating activities, 758 million yen was used (up 36.9% from the same period of the previous year). This is mainly because the sum of cash payment, such as 1,417 million yen used for income taxes paid, a decrease of 1,096 million yen in advances received, a decrease of 425 million yen in notes and accounts payable-trade, and an increase of 419 million yen in inventories, exceeded the sum of cash receipt, such as 2,663 million yen in income before income taxes and minority interests.

For investment activities, 137 million yen was used (up 924.7% from the same period of the previous year). This is mainly due to the 60 million yen increase in time deposits and 70 million yen used for purchase of property, plant and equipment.

For financial activities, 1,126 million yen was used (up 13.7% from the same period of the previous year). This is mainly due to 597 million yen used for cash dividends paid and 529 million yen used for payment of long-term loans payable.

(3) Qualitative information concerning forecast of consolidated financial results

Despite a strong earnings result for the first nine months of this fiscal year, we do not revise the latest forecast announced on January 25, 2013, because we anticipate sizable expenses for promoting sales of stale inventories in the fourth quarter due to the market condition that has significantly worsened from the initial forecast as well as a concentration of R&D expenditures that have been deferred.

2. Statement concerning “Notes on the summary”

(1) Significant changes of subsidiaries during the cumulative quarter

None

(2) Application of special accounting procedures to the preparation of consolidated financial statements

None

(3) Changes in accounting policy and changes or restatement of accounting estimates

We have made the following changes in accounting policy:

(Changes in the method of depreciation)
Based on a revision of the Corporate Tax Code of Japan, we have changed the method of depreciation for property, plant and equipment acquired on or after July 1, 2012 in pursuant to the revised Tax Code. Effect of this change on the income statement of this consolidated cumulative quarter is small.

3. Consolidated quarterly financial statements

(1) Consolidated balance sheet

(In thousands of yen)

	Previous (As of June 30, 2012)	Current (As of March 31, 2013)
Assets		
Current assets		
Cash and deposits	4,673,530	2,882,078
Notes and accounts receivable – trade	3,033,841	3,232,991
Work in process	3,676,308	4,059,786
Raw materials and supplies	444,886	497,654
Deferred tax assets	840,577	788,779
Other	590,561	785,867
Allowance for doubtful accounts	(135,959)	(157,227)
Total current assets	13,123,747	12,089,929
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	2,276,711	2,166,685
Machinery, equipment and vehicles, net	22,042	17,766
Tools, furniture and fixtures, net	118,327	123,741
Land	4,254,773	4,254,773
Construction in progress	--	29,561
Total property, plant and equipment	6,671,855	6,592,529
Intangible assets	561	576
Investments and other assets		
Investment securities	338,947	332,788
Long-term accounts and receivable-other	366,670	293,336
Deferred tax assets	190,191	157,028
Other	83,965	78,073
Allowance for doubtful accounts	(1,645)	(286)
Total investments and other assets	978,128	860,939
Total noncurrent assets	7,650,545	7,454,045
Total assets	20,774,292	19,543,975

(In thousands of yen)

	Previous (As of June 30, 2012)	Current (As of March 31,2013)
Liabilities		
Current liabilities		
Notes and accounts payable – trade	772,491	639,736
Current portion of long-term loans payable	706,000	706,000
Income taxes payable	873,791	348,963
Advances received	1,120,801	43,348
Provision for bonuses	–	140,241
Provision for directors' bonuses	116,300	98,544
Provision for product warranties	358,976	342,476
Other	554,073	415,148
Total current liabilities	4,502,434	2,734,457
Noncurrent liabilities		
Long-term loans payable	1,179,000	649,500
Provision for retirement benefits	282,903	260,041
Other	32,190	31,803
Total noncurrent liabilities	1,494,094	941,345
Total liabilities	5,996,529	3,675,803
Net assets		
Shareholders' equity		
Capital stock	931,000	931,000
Capital surplus	1,080,360	1,080,360
Retained earnings	13,940,437	14,920,271
Treasury stock	(981,843)	(981,843)
Total shareholders' equity	14,969,953	15,949,787
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,859	48,957
Foreign currency translation adjustment	(238,257)	(166,781)
Total accumulated other comprehensive income	(228,397)	(117,823)
Subscription rights to shares	36,208	36,208
Total net assets	14,777,763	15,868,171
Total liabilities and net assets	20,774,292	19,543,975

(2) Consolidated quarterly statement of income and consolidated quarterly statement of comprehensive income

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

(In thousands of yen)

	Previous (July 1, 2011 thru March 31, 2012)	Current (July 1, 2012 thru March 31, 2013)
Net sales	7,836,337	8,948,275
Cost of sales	3,859,475	4,120,220
Gross profit	3,976,861	4,828,055
Selling, general and administrative expenses	2,557,302	2,406,895
Operating income	1,419,559	2,421,160
Non-operating income		
Interest income	5,435	2,968
Dividends income	2,185	1,528
Rent income on noncurrent assets	1,301	1,439
Foreign exchange gains	–	296,074
Other	4,594	2,105
Total non-operating income	13,516	304,117
Non-operating expenses		
Interest expenses	32,918	16,019
Rent expenses on noncurrent assets	20,791	–
Foreign exchange losses	63,605	–
Other	–	527
Total non-operating expenses	117,315	16,546
Ordinary income	1,315,760	2,708,730
Extraordinary losses		
Loss on disposal of noncurrent assets	3,897	–
Settlement package	–	45,000
Total extraordinary losses	3,897	45,000
Income before income taxes and minority interests	1,311,862	2,663,730
Income taxes-current	558,574	907,839
Income taxes-deferred	(62,930)	64,018
Total income taxes	495,644	971,857
Income before minority interests	816,217	1,691,872
Net Income	816,217	1,691,872

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

(In thousands of yen)

	Previous (July 1, 2011 thru March 31, 2012)	Current (July 1, 2012 thru March 31, 2013)
Income before minority interests	816,217	1,691,872
Other comprehensive income		
Valuation difference on available-for-sale securities	3,827	39,098
Foreign currency translation adjustment	(36,127)	71,475
Total other comprehensive income	(32,299)	110,574
Quarterly comprehensive income	783,917	1,802,446
Quarterly comprehensive income attributable to owners of the parent	783,917	1,802,446
Quarterly comprehensive income attributable to minority interests	--	--

(3) Consolidated quarterly statement of cash flows

(In thousands of yen)

	Previous (July 1, 2011 thru March 31, 2012)	Current (July 1, 2012 thru March 31, 2013)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	1,311,862	2,663,730
Depreciation and amortization	190,803	164,296
Increase (decrease) in allowance for doubtful accounts	77,698	19,687
Increase (decrease) in provision for bonuses	213,276	140,241
Increase (decrease) in provision for directors' bonuses	(21,362)	(17,756)
Increase (decrease) in provision for product warranties	108,060	(28,354)
Increase (decrease) in provision for retirement benefits	(2,796)	(23,759)
Interest and dividends income	(7,620)	(4,496)
Interest expenses	32,918	16,019
Foreign exchange losses (gains)	(22,525)	(65,266)
Loss (gain) on disposal of property, plant and equipment	3,897	--
Decrease (increase) in notes and accounts receivable-trade	(644,549)	(167,891)
Decrease (increase) in inventories	(1,040,132)	(419,774)
Decrease (increase) in accounts receivable-other	(1,758)	(609)
Decrease (increase) in long-term accounts receivable-other	73,334	73,334
Increase (decrease) in notes and accounts payable-trade	283,652	(425,038)
Increase (decrease) in advances received	172,609	(1,096,078)
Other, net	(20,312)	(158,723)
Subtotal	707,055	669,559
Interest and dividends income received	8,336	5,269
Interest expenses paid	(33,127)	(16,082)
Income taxes paid	(1,236,687)	(1,417,654)
Net cash provided by (used in) operating activities	(554,423)	(758,906)
Net cash provided by (used in) investment activities		
Net decrease (increase) in time deposits	(14,500)	(60,215)
Purchase of property, plant and equipment	(44,499)	(70,470)
Purchase of investment securities	(57,000)	--
Payment of loans receivable	(52,328)	--
Proceeds from collection of guarantee deposits	177,286	--
Other, net	(22,383)	(6,877)
Net cash provided by (used in) investment activities	(13,424)	(137,563)
Net cash provided by (used in) financing activities		
Payment of long-term loans payable	(529,500)	(529,500)
Disposal of treasury stock	2	--
Cash dividends paid	(461,865)	(597,278)
Net cash provided by (used in) financing activities	(991,362)	(1,126,778)
Effect of exchange rate change on cash and cash equivalents	(16,983)	98,397
Net increase (decrease) in cash and cash equivalents	(1,576,194)	(1,924,850)
Cash and cash equivalents at beginning of period	4,334,904	4,625,370
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	--	61,982
Cash and cash equivalents at end of period	2,758,710	2,762,502

(4) Note on going concern

None

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

None

4. Supplementary information

(1) Production by category

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

(In thousands of yen)

	(July 1, 2012 thru March 31, 2013)		
Category	Previous	Current	Year-on-year comparison (%)
Finished goods			
Semiconductor-related systems	8,198,042	6,279,685	76.6
FPD-related systems	494,777	236,271	47.8
Confocal Laser Microscopes	465,705	549,492	118.0
Subtotal	9,158,525	7,065,449	77.1
Services	900,865	1,142,796	126.9
Total	10,059,390	8,208,245	81.6

(Notes)
1. Numbers shown above are based on sales prices.
2. Consumption taxes are excluded.

(2) Orders by category

New orders and order backlog by category for the first nine months of the fiscal year are as follows.

(In thousands of yen)

	(July 1, 2012 thru March 31, 2013)					
Category	New Orders Previous	New Orders Current	Year-on-year comparison (%)	Backlog Previous	Backlog Current	Year-on-year comparison (%)
Finished goods						
Semiconductor-related systems	10,403,541	3,649,553	35.1	8,255,151	3,123,015	37.8
FPD-related systems	119,262	208,290	174.6	380,842	5,876	1.5
Confocal Laser Microscopes	575,199	391,825	68.1	230,536	154,481	67.0
Subtotal	11,098,003	4,249,669	38.3	8,866,529	3,283,372	37.0
Services	903,920	1,157,517	128.1	132,670	201,366	151.8
Total	12,001,924	5,407,186	45.1	8,999,200	3,484,739	38.7

(Notes)
1. Numbers shown above are based on sales prices.
2. Numbers reflect adjustment for cancellation and other changes.
3. Consumption taxes are excluded.

(3) Sales by category

Sales by category for the first nine months of the fiscal year are as follows.

(In thousands of yen)

	(July 1, 2012 thru March 31, 2013)		
Category	Previous	Current	Year-on-year comparison (%)
Finished goods			
Semiconductor related systems	5,273,427	7,212,272	136.8
FPD related systems	1,181,070	226,214	19.2
Confocal Laser Microscopes	480,973	366,991	76.3
Subtotal	6,935,472	7,805,479	112.5
Services	900,865	1,142,796	126.9
Total	7,836,337	8,948,275	114.2

(Note)
Consumption taxes are excluded.