



Consolidated Financial Results for the Year Ended June 30, 2023 (Japanese GAAP)

August 7, 2023

Company name: Lasertec Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 6920
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Date of ordinary general meeting of shareholders: September 27, 2023
 Dividend payable date: September 28, 2023
 Date of securities report filing: September 28, 2023
 Preparation of supplementary material for financial results: Yes
 Financial results briefing: Yes (for analysts and institutional investors)

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

1. Consolidated financial results for the year ended June 30, 2023

(1) Consolidated operating results

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

| Fiscal year ended | Net sales | | Operating income | | Ordinary income | | Net income attributable to owners of parent | |
|-------------------|-------------|------|------------------|------|-----------------|------|---|------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| June 30, 2023 | 152,832 | 69.1 | 62,287 | 91.7 | 63,668 | 89.6 | 46,164 | 85.8 |
| June 30, 2022 | 90,378 | 28.7 | 32,492 | 24.6 | 33,582 | 27.0 | 24,850 | 29.1 |

(Note) Comprehensive income: Year ended June 30, 2023: 46,989 million yen [85.5%]
 Year ended June 30, 2022: 25,327 million yen [25.1%]

| Fiscal year ended | Net income per share | Net income per share, fully diluted | Return on shareholders' equity | Ratio of ordinary income to total assets | Ratio of operating income to net sales |
|-------------------|----------------------|-------------------------------------|--------------------------------|--|--|
| | Yen | Yen | % | % | % |
| June 30, 2023 | 511.89 | 511.46 | 50.8 | 28.3 | 40.8 |
| June 30, 2022 | 275.57 | 275.34 | 38.9 | 22.6 | 36.0 |

(Reference) Profit/loss on equity method: Year ended June 30, 2023: None Year ended June 30, 2022: None

(2) Consolidated financial position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|---------------|--------------|-------------|--------------|----------------------|
| | Million yen | Million yen | % | Yen |
| June 30, 2023 | 271,574 | 109,142 | 40.2 | 1,209.99 |
| June 30, 2022 | 178,629 | 72,747 | 40.7 | 806.45 |

(Reference) Equity: June 30, 2023: 109,121 million yen June 30, 2022: 72,726 million yen

(3) Consolidated cash flow position

| Fiscal year ended | Cash flow from operating activities | Cash flow from investing activities | Cash flow from financing activities | Cash and cash equivalents at end of period |
|-------------------|-------------------------------------|-------------------------------------|-------------------------------------|--|
| | Million yen | Million yen | Million yen | Million yen |
| June 30, 2023 | 40,548 | (20,570) | (15,557) | 29,773 |
| June 30, 2022 | (3,464) | (5,387) | 2,149 | 23,420 |

2. Dividends

| Fiscal year ended | Dividend per share | | | | | Dividend payment (Total) | Dividend payout ratio (Consolidated) | The ratio of dividend to shareholders' equity (Consolidated) |
|--------------------------|--------------------|--------|--------|----------|--------|--------------------------|--------------------------------------|--|
| | End 1Q | End 2Q | End 3Q | Year-end | Total | | | |
| | Yen | Yen | Yen | Yen | Yen | Million yen | % | % |
| June 30, 2022 | -- | 32.00 | -- | 65.00 | 97.00 | 8,747 | 35.2 | 13.7 |
| June 30, 2023 | -- | 52.00 | -- | 128.00 | 180.00 | 16,233 | 35.2 | 17.8 |
| June 30, 2024 (Forecast) | -- | 73.00 | -- | 110.00 | 183.00 | | 35.1 | |

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

(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 | | Net income per share |
|--------|-------------|------|------------------|-----|-----------------|-----|---|-----|----------------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| Annual | 190,000 | 24.3 | 64,000 | 2.7 | 64,000 | 0.5 | 47,000 | 1.8 | 521.16 |

※ 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: N/A)

Number of subsidiaries excluded from consolidation: None (Company names: N/A)

(2) 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

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

(Shares)

| | | | | |
|--|---------------|------------|---------------|------------|
| ① Number of issued shares at the end of the period (including treasury shares) | June 30, 2023 | 94,286,400 | June 30, 2022 | 94,286,400 |
| ② Number of treasury shares at the end of the period | June 30, 2023 | 4,102,594 | June 30, 2022 | 4,105,696 |
| ③ Average number of shares for the period | June 30, 2023 | 90,182,844 | June 30, 2022 | 90,179,856 |

(Reference) Financial Results for the Year Ended June 30, 2023 (Non-Consolidated)

1. Financial results

(1) Operating results

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

| Fiscal year ended | Net sales | | Operating income | | Ordinary income | | Net income | |
|-------------------|-------------|------|------------------|-------|-----------------|-------|-------------|-------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| June 30, 2023 | 145,947 | 77.9 | 57,161 | 109.1 | 62,098 | 109.8 | 45,343 | 105.0 |
| June 30, 2022 | 82,016 | 22.3 | 27,334 | 14.2 | 29,592 | 18.3 | 22,113 | 19.6 |

| Fiscal year ended | Net income per share | Net income per share, fully diluted |
|-------------------|----------------------|-------------------------------------|
| | Yen | Yen |
| June 30, 2023 | 502.79 | 502.37 |
| June 30, 2022 | 245.22 | 245.01 |

(2) Financial position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|---------------|--------------|-------------|--------------|----------------------|
| | Million yen | Million yen | % | Yen |
| June 30, 2023 | 261,429 | 101,489 | 38.8 | 1,125.13 |
| June 30, 2022 | 167,749 | 66,176 | 39.4 | 733.58 |

(Reference) Equity: June 30, 2023: 101,468 million yen June 30, 2022: 66,154 million yen

※ **This report of financial results is not subject to auditing by certified public accountants.**

※ **Cautionary statement for 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 information available to the company as of the date of announcement and on assumptions it has judged to be reasonable. We make no guarantees about achieving the forecast provided herein. Actual results may differ materially from the forecast due to various factors.

(Availability of presentation materials of financial results)

Lasertec will make a presentation of financial to analysts and institutional investors on August 7, 2023. The presentation materials provided for this meeting will be available on our website.

(Changes in the units used for figures)

From the first quarter of the current fiscal year, we have started to state figures for the items on the company's quarterly financial statements and others in units of millions of yen, whereas previously these figures were stated in units of thousands of yen. For ease of comparison, we have also restated the figures for the previous fiscal year in units of millions of yen as well.

Contents of Supplementary Material

| | |
|---|----|
| 1. Overview of Operating Results and Others | 2 |
| (1) Overview of operating results | 2 |
| (2) Overview of financial position | 2 |
| (3) Basic policy concerning profit distribution in this fiscal year and the next | 3 |
| 2. Status of our Group | 5 |
| 3. Basic Policy on Selection of Accounting Principles | 6 |
| 4. Consolidated Financial Statements | 7 |
| (1) Consolidated balance sheet | 7 |
| (2) Consolidated statement of income and consolidated statement of comprehensive income ... | 9 |
| Consolidated statement of income | 9 |
| Consolidated statement of comprehensive income | 10 |
| (3) Consolidated statement of shareholders' equity | 11 |
| (4) Consolidated statement of cash flows | 13 |
| (5) Notes to consolidated financial statements | 14 |
| (Reference) | 15 |
| 5. Non-Consolidated Financial Statements | 16 |
| (1) Balance sheet (non-consolidated) | 16 |
| (2) Statement of income (non-consolidated) | 18 |
| (3) Statement of shareholders' equity (non-consolidated) | 19 |
| (4) Notes to non-consolidated financial statements | 21 |

1. Overview of Operating Results and Others

(1) Overview of operating results

① Overview of this fiscal year (ended June 2023)

In the fiscal year ended June 30, 2023, the global economy underwent natural resource/energy price spikes and inflation caused by heightening geopolitical risks and others, drastic interest rate hikes by the central banks, particularly in America and Europe, and exchange rate fluctuations. In early 2023, financial instability arose in the United States, and the economy started to slow down gradually throughout the rest of the fiscal year.

In the semiconductor industry, our primary market, a downturn in demand for semiconductors used in smartphones and PCs, which had grown during the COVID-19 pandemic, led to widespread inventory adjustments across the entire supply chain. Memory device makers significantly downscaled their investments, and logic device makers revised or postponed their capital expenditure plans. However, investment was maintained at a certain level for the expansion of production using leading-edge extreme ultraviolet (EUV) lithography and for the development of next-generation manufacturing processes. The efforts to develop better performing and more energy efficient semiconductor devices are being made with expectations for future demand growth. There are also plans to construct or enhance wafer fabs worldwide to hedge against heightening geopolitical risks. It is therefore expected that the semiconductor equipment market will continue to grow in the medium to long term.

Under these circumstances, our consolidated net sales for the fiscal year ended June 30, 2023, totaled 152,832 million yen (up 69.1% year-on-year). By product segment, semiconductor-related products accounted for 130,730 million yen (up 72.1% year-on-year), other products for 3,179 million yen (up 60.3% year-on-year), and services for 18,922 million yen (up 52.3% year-on-year).

As for consolidated income for the fiscal year, we recorded 62,287 million yen in operating income (up 91.7% year-on-year), 63,668 million yen in ordinary income (up 89.6% year-on-year), and 46,164 million yen in net income attributable to owners of parent (up 85.8% year-on-year).

② Forecast of the next fiscal year (ending June 2024)

In the next fiscal year, we expect that concerns will continue to exist about the further progress of inflation, despite recent signs of slowdown, recessions triggered by interest hikes, rapid exchange rate fluctuations, and geopolitical risks. At the same time, however, we expect that capital expenditure in the semiconductor industry, our primary market, will bottom out once excess inventories are used up and demand recovers in leading-edge semiconductors. We also expect that aggressive investments in power semiconductors will continue to be made amid efforts towards achieving carbon neutrality.

Under these circumstances, we forecast our consolidated results for the fiscal year ending June 2024 as follows: 190 billion yen in net sales, 64 billion yen in operating income, 64 billion yen in ordinary income, and 47 billion yen in net income attributable to owners of parent.

(2) Overview of financial position

① Assets, Liabilities, and Net Assets

Total assets at the end of the fiscal year amounted to 271,574 million yen, up 92,945 million yen from the end of the previous fiscal year. This is mainly due to a 36,748 million-yen increase in work in process, an 11,242 million-yen increase in raw materials and supplies, an 11,161 million-yen increase in notes and accounts receivable-trade and contract assets, an 8,891 million-yen increase in land, and an 8,441 million-yen net increase in buildings and structures.

Liabilities at the end of the fiscal year amounted to 162,432 million yen, up 56,549 million yen from the end of the previous fiscal year. This is mainly due to a 35,062 million-yen increase in advances received, an 11,215 million-yen increase in income taxes payable, and a 6,019 million-yen increase in accounts payable-trade.

Shareholders' equity at the end of the fiscal year amounted to 106,712 million yen, up 35,569 million yen from the end of the previous fiscal year. This is mainly because we earned 46,164 million yen in net income attributable to owners of parent, whereas we paid 10,551 million yen in dividends of surplus.

Total net assets, which consists of shareholders' equity, accumulated other comprehensive income,

and subscription right to shares, amounted to 109,142 million yen. The capital-to-asset ratio was 40.2%.

② Cash Flows

Cash and cash equivalents at the end of this fiscal year amounted to 29,773 million yen as a result of a net increase of 6,143 million yen from the end of the previous fiscal year plus the 209 million-yen increase from the inclusion of our Singapore subsidiary in the consolidation. Following is the status of cash flows and their contributing factors during this fiscal year.

Net cash provided by operating activities amounted to 40,548 million yen (whereas 3,464 million yen was used in operating activities in the previous fiscal year). This is mainly because the sum of cash receipts, such as the 63,668 million yen in income before taxes and 34,033 million yen in advances received, exceeded the sum of cash payments, such as the 48,986 million-yen increase in inventories and the 10,608 million-yen increase in notes and accounts receivable-trade.

Net cash used in investing activities amounted to 20,570 million yen (up 281.8% from the previous fiscal year). This is mainly due to the 18,752 million yen used for the purchase of property, plant and equipment.

Net cash used in financing activities amounted to 15,557 million yen (whereas 2,149 million yen was provided in the previous fiscal year). This is mainly because of the 10,551 million yen used for cash dividends paid, and the 5,000 million-yen net decrease in short-term borrowings.

Indexes associated with cash flows for the past few years are provided below:

| | Year ended June 2020 | Year ended June 2021 | Year ended June 2022 | Year ended June 2023 |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| Equity ratio (%) | 47.9 | 46.5 | 40.7 | 40.2 |
| Equity ratio on market price basis (%) | 1,120.1 | 1,639.9 | 815.3 | 716.5 |
| Ratio of interest- bearing debts to cash flows (year) | -- | -- | -- | 0.1 |
| Interest coverage ratio (times) | -- | -- | -- | 1,452.7 |

- Equity ratio: Equity divided by total assets
 - Equity ratio on market price basis: Market capitalization divided by total assets
 - Ratio of interest-bearing debts to cash flows: Interest-bearing debts divided by cash flows
 - Interest coverage ratio: Cash flows divided by paid interests
- (Note 1) Each index is calculated based on consolidated financial results.
- (Note 2) Market capitalization is calculated based on the total number of issued shares minus the number of treasury shares.
- (Note 3) Cash flows denote the cash flows from operating activities on the consolidated statement of cash flows.
- (Note 4) Interest-bearing debts denote all interest-bearing liabilities on the consolidated balance sheet.
- (Note 5) The ratio of interest-bearing debts to cash flows and the interest coverage ratio for the fiscal years ending June 2020 and June 2021 are not listed because there were no interest-bearing debts during these fiscal years.
- (Note 6) The ratio of interest-bearing debts to cash flows and the interest coverage ratio for the fiscal year ending June 2022 are not listed because the operating cash flow was negative for this fiscal year.

(3) Basic policy concerning profit distribution in this fiscal year and the next

Our basic policy concerning profit distribution is to flexibly pay dividends based on performance, with a consolidated dividend payout ratio of 35% being the guideline. Our policy concerning retained

earnings is to use them effectively for new technology/product R&D, for infrastructure investment and operating capital in line with business growth, and for hiring good talent so that we can further improve the company's quality and establish a solid foundation for long sustainable growth.

Based on the policy described herein, we are planning to pay a year-end dividend of 128 yen per share for this fiscal year with 35.2% dividend payout ratio.

In the next fiscal year, we plan to pay 183 yen per share in dividends (73 yen as interim dividend and 110 yen as year-end dividend) based on the current forecast of financial results. The estimated dividend payout ratio is 35.1%.

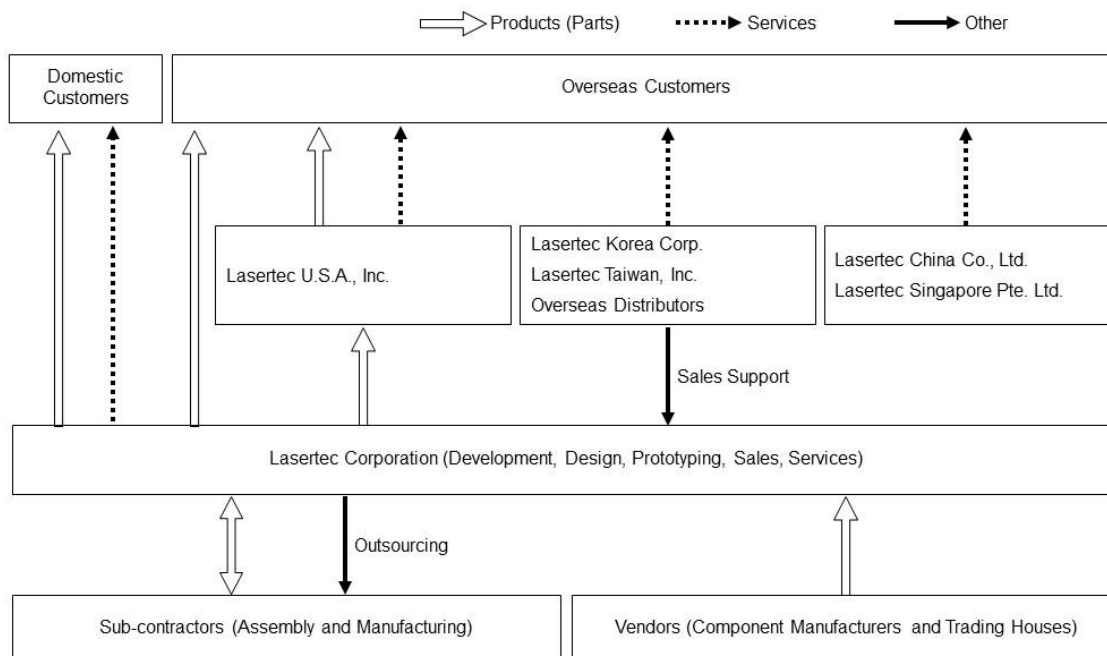
2. Status of our Group

The main business of our Group consists of the design and manufacture of inspection and measurement equipment that use optical technology and the sale of the equipment and related services. Our products are classified as either semiconductor-related products or other products.

Among the operations described above, Lasertec Corporation conducts the design and manufacture of semiconductor-related products and other products. Sales operations in North America and Europe are executed by Lasertec U.S.A., Inc., a consolidated subsidiary. Lasertec Corporation conducts sales in Japan and Asia.

Lasertec U.S.A., Inc., performs services in North America and Europe. Lasertec Korea Corp., Lasertec Taiwan, Inc., and Lasertec China Co., Ltd., all of which are consolidated subsidiaries, provide services in Korea, Taiwan, and China, respectively. Lasertec Singapore Pte. Ltd., a consolidated subsidiary, performs services in Singapore and Malaysia. Lasertec Corporation provides services in Japan and the remaining Asian countries.

The operations of Lasertec Corporation and its related parties are described below in a business flow chart.



3. Basic Policy on Selection of Accounting Principles

We will continue to use the Japanese GAAP to compile consolidated financial statements for the time being to retain comparability with the results of previous fiscal years and those of other companies. With respect to the adoption of IFRS, we will carefully consider various factors in Japan and abroad and make a proper decision.

4. Consolidated Financial Statements**(1) Consolidated balance sheet**

| | (In millions of yen) | |
|--|--------------------------------------|-------------------------------------|
| | Previous (As at June 30, 2022) | Current (As at June 30, 2023) |
| Assets | | |
| Current assets | | |
| Cash and deposits | 23,494 | 29,773 |
| Notes and accounts receivable-trade, and contract assets | 10,449 | 21,611 |
| Work in process | 94,308 | 131,056 |
| Raw materials and supplies | 9,774 | 21,017 |
| Accounts receivable-other | 15,006 | 19,640 |
| Other | 8,019 | 8,029 |
| Allowance for doubtful accounts | (22) | (38) |
| Total current assets | 161,031 | 231,090 |
| Noncurrent assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 4,878 | 13,792 |
| Accumulated depreciation | (2,495) | (2,968) |
| Buildings and structures, net | 2,382 | 10,824 |
| Machinery, equipment and vehicles | 3,925 | 6,520 |
| Accumulated depreciation | (2,436) | (3,051) |
| Machinery, equipment and vehicles, net | 1,488 | 3,468 |
| Tools, furniture and fixtures | 2,604 | 2,998 |
| Accumulated depreciation | (1,843) | (2,164) |
| Tools, furniture and fixtures, net | 761 | 834 |
| Leased assets | 31 | 56 |
| Accumulated depreciation | (13) | (18) |
| Leased assets, net | 18 | 37 |
| Land | 4,254 | 13,146 |
| Construction in progress | 6 | 113 |
| Total property, plant and equipment | 8,912 | 28,424 |
| Intangible assets | 5,956 | 6,164 |
| Investments and other assets | | |
| Investment securities | 949 | 1,625 |
| Retirement benefit assets | 38 | 56 |
| Deferred tax assets | 1,493 | 3,892 |
| Other | 248 | 320 |
| Total investments and other assets | 2,729 | 5,895 |
| Total noncurrent assets | 17,598 | 40,484 |
| Total assets | 178,629 | 271,574 |

| | (In millions of yen) | |
|---|--------------------------------------|-------------------------------------|
| | Previous (As at June 30, 2022) | Current (As at June 30, 2023) |
| Liabilities | | |
| Current liabilities | | |
| Accounts payable-trade | 11,015 | 17,034 |
| Short-term borrowings | 10,000 | 5,000 |
| Income taxes payable | 4,652 | 15,867 |
| Advances received | 60,092 | 95,155 |
| Deferred revenue | 3,242 | 6,168 |
| Provision for bonuses | -- | 237 |
| Provision for directors' bonuses | 788 | 906 |
| Liabilities related to paid supply transactions | 11,611 | 15,458 |
| Other | 3,764 | 5,609 |
| Total current liabilities | 105,167 | 161,438 |
| Noncurrent liabilities | | |
| Retirement benefit liability | 459 | 455 |
| Provision for share awards | -- | 267 |
| Asset retirement obligations | 219 | 224 |
| Other | 35 | 46 |
| Total noncurrent liabilities | 714 | 993 |
| Total liabilities | 105,882 | 162,432 |
| Net assets | | |
| Shareholders' equity | | |
| Capital stock | 931 | 931 |
| Capital surplus | 1,156 | 1,207 |
| Retained earnings | 70,031 | 105,551 |
| Treasury shares | (977) | (977) |
| Total shareholders' equity | 71,142 | 106,712 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 570 | 1,041 |
| Foreign currency translation adjustment | 1,013 | 1,369 |
| Remeasurements of defined benefit plans | -- | (1) |
| Total accumulated other comprehensive income | 1,583 | 2,409 |
| Subscription rights to shares | 21 | 21 |
| Total net assets | 72,747 | 109,142 |
| Total liabilities and net assets | 178,629 | 271,574 |

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

| | (In millions of yen) | |
|---|--|---|
| | Previous (July 1, 2021 thru June 30, 2022) | Current (July 1, 2022 thru June 30, 2023) |
| Net sales | 90,378 | 152,832 |
| Cost of sales | 42,591 | 68,817 |
| Gross profit | 47,787 | 84,014 |
| Selling, general and administrative expenses | 15,295 | 21,726 |
| Operating income | 32,492 | 62,287 |
| Non-operating income | | |
| Interest income | 9 | 25 |
| Dividend income | 13 | 30 |
| Gain on sale of investment securities | 235 | -- |
| Foreign exchange gains | 813 | 1,333 |
| Other | 18 | 20 |
| Total non-operating income | 1,090 | 1,409 |
| Non-operating expenses | | |
| Interest expenses | -- | 27 |
| Other | 0 | 0 |
| Total non-operating expenses | 0 | 28 |
| Ordinary income | 33,582 | 63,668 |
| Income before income taxes | 33,582 | 63,668 |
| Income taxes-current | 8,130 | 20,096 |
| Income taxes-deferred | 600 | (2,591) |
| Total income taxes | 8,731 | 17,504 |
| Net income | 24,850 | 46,164 |
| Net income attributable to owners of parent | 24,850 | 46,164 |

(Consolidated statement of comprehensive income)

| | (In millions of yen) | |
|--|--|---|
| | Previous (July 1, 2021 thru June 30, 2022) | Current (July 1, 2022 thru June 30, 2023) |
| Net income | 24,850 | 46,164 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (691) | 471 |
| Foreign currency translation adjustment | 1,168 | 355 |
| Remeasurements of defined benefit plans, net of tax | -- | (1) |
| Total other comprehensive income | 476 | 825 |
| Comprehensive income | 25,327 | 46,989 |
| Comprehensive income attributable to owners of parent | 25,327 | 46,989 |
| Comprehensive income attributable to non-controlling interests | -- | -- |

(3) Consolidated statement of shareholders' equity
 Previous fiscal year (from July 1, 2021, to June 30, 2022)

(In millions of yen)

| | Shareholders' equity | | | | |
|--|----------------------|-----------------|-------------------|-----------------|----------------------------|
| | Capital stock | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period | 931 | 1,080 | 53,026 | (977) | 54,059 |
| Changes during period | | | | | |
| Dividends of surplus | | | (7,845) | | (7,845) |
| Net income attributable to owners of parent | | | 24,850 | | 24,850 |
| Disposal of treasury shares | | 76 | | 0 | 77 |
| Net changes in items other than shareholders' equity | | | | | |
| Total changes during period | — | 76 | 17,005 | 0 | 17,082 |
| Balance at end of period | 931 | 1,156 | 70,031 | (977) | 71,142 |

| | Accumulated other comprehensive income | | | Subscription rights to shares | Total net assets |
|--|---|---|--|-------------------------------|------------------|
| | Valuation difference on available-for-sale securities | Foreign currency translation adjustment | Total accumulated other comprehensive income | | |
| Balance at beginning of period | 1,262 | (154) | 1,107 | 21 | 55,188 |
| Changes during period | | | | | |
| Dividends of surplus | | | | | (7,845) |
| Net income attributable to owners of parent | | | | | 24,850 |
| Disposal of treasury shares | | | | | 77 |
| Net changes in items other than shareholders' equity | (691) | 1,168 | 476 | — | 476 |
| Total changes during period | (691) | 1,168 | 476 | — | 17,559 |
| Balance at end of period | 570 | 1,013 | 1,583 | 21 | 72,747 |

Current fiscal year (from July 1, 2022, to June 30, 2023)

(In millions of yen)

| | Shareholders' equity | | | | |
|--|----------------------|-----------------|-------------------|-----------------|----------------------------|
| | Capital stock | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period | 931 | 1,156 | 70,031 | (977) | 71,142 |
| Changes during period | | | | | |
| Dividends of surplus | | | (10,551) | | (10,551) |
| Net income attributable to owners of parent | | | 46,164 | | 46,164 |
| Purchase of treasury shares | | | | (0) | (0) |
| Disposal of treasury shares | | 50 | | 0 | 51 |
| Change in scope of consolidation | | | (93) | | (93) |
| Net changes in items other than shareholders' equity | | | | | |
| Total changes during period | — | 50 | 35,519 | (0) | 35,569 |
| Balance at end of period | 931 | 1,207 | 105,551 | (977) | 106,712 |

| | Accumulated other comprehensive income | | | | Subscription rights to shares | Total net assets |
|--|---|---|---|--|-------------------------------|------------------|
| | Valuation difference on available-for-sale securities | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income | | |
| Balance at beginning of period | 570 | 1,013 | — | 1,583 | 21 | 72,747 |
| Changes during period | | | | | | |
| Dividends of surplus | | | | | | (10,551) |
| Net income attributable to owners of parent | | | | | | 46,164 |
| Purchase of treasury shares | | | | | | (0) |
| Disposal of treasury shares | | | | | | 51 |
| Change in scope of consolidation | | | | | | (93) |
| Net changes in items other than shareholders' equity | 471 | 355 | (1) | 825 | — | 825 |
| Total changes during period | 471 | 355 | (1) | 825 | — | 36,395 |
| Balance at end of period | 1,041 | 1,369 | (1) | 2,409 | 21 | 109,142 |

(4) Consolidated statement of cash flows

(In millions of yen)

| | Previous (July 1, 2021 thru June 30, 2022) | Current (July 1, 2022 thru June 30, 2023) |
|--|--|---|
| Cash flows from operating activities | | |
| Income before income taxes | 33,582 | 63,668 |
| Depreciation and amortization | 3,483 | 3,486 |
| Increase (decrease) in allowance for doubtful accounts | 7 | 16 |
| Increase (decrease) in provision for bonuses | -- | 237 |
| Increase (decrease) in provision for directors' bonuses | 158 | 117 |
| Increase (decrease) in retirement benefit liability | 164 | (7) |
| Increase (decrease) in provision for share awards | -- | 262 |
| Interest and dividend income | (23) | (55) |
| Interest expenses | -- | 27 |
| Loss (gain) on sale of investment securities | (235) | -- |
| Foreign exchange losses (gains) | (521) | (571) |
| Decrease (increase) on notes and accounts receivable-trade | (2,266) | (10,608) |
| Decrease (increase) in inventories | (50,023) | (48,986) |
| Increase (decrease) in accounts payable-trade | 3,178 | 5,295 |
| Increase (decrease) in advances received | 14,584 | 34,033 |
| Other, net | 2,727 | 2,887 |
| Sub-total | 4,816 | 49,805 |
| Interest and dividend income received | 22 | 55 |
| Interest paid | -- | (27) |
| Income taxes paid | (8,303) | (9,284) |
| Net cash provided by (used in) operating activities | (3,464) | 40,548 |
| Cash flows from investing activities | | |
| Payments into time deposits | (67) | -- |
| Proceeds from withdrawal of time deposits | 67 | 72 |
| Purchase of property, plant and equipment | (759) | (18,752) |
| Purchase of intangible assets | (4,604) | (1,793) |
| Proceeds from sale of investment securities | 300 | -- |
| Payments for guarantee deposits | (23) | (97) |
| Other, net | (300) | -- |
| Net cash provided by (used in) investing activities | (5,387) | (20,570) |
| Cash flows from financing activities | | |
| Net increase (decrease) in short-term borrowings | 10,000 | (5,000) |
| Cash dividends paid | (7,845) | (10,551) |
| Other, net | (5) | (6) |
| Net cash provided by (used in) financing activities | 2,149 | (15,557) |
| Effect of exchange rate change on cash and cash equivalents | 2,273 | 1,723 |
| Net increase (decrease) in cash and cash equivalents | (4,428) | 6,143 |
| Cash and cash equivalents at beginning of period | 27,849 | 23,420 |
| Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation | -- | 209 |
| Cash and cash equivalents at end of period | 23,420 | 29,773 |

(5) Notes to consolidated financial statements
(Note on going concern assumption)

None

(Reference)**(1) Production by category**

Production by category for the fiscal year is as follows.

(In millions of yen)

| Category | (July 1, 2022 thru June 30, 2023) | |
|--------------------------------|-----------------------------------|-----------------------------|
| | Production | Year-on-year comparison (%) |
| Finished goods | | |
| Semiconductor-related products | 206,258 | 41.6 |
| Other products | 3,487 | 88.4 |
| Sub-total | 209,745 | 42.2 |
| Services | 18,922 | 52.3 |
| Total | 228,668 | 42.9 |

(Note)

1. Numbers shown above are based on sales prices.

(2) Orders and backlog by category

Orders and backlog by category for the fiscal year are as follows.

(In millions of yen)

| Category | (July 1, 2022 thru June 30, 2023) | | (June 30, 2023) | |
|--------------------------------|-----------------------------------|-----------------------------|-----------------|-----------------------------|
| | Orders | Year-on-year comparison (%) | Backlog | Year-on-year comparison (%) |
| Finished goods | | | | |
| Semiconductor-related products | 157,082 | (48.8) | 390,463 | 7.2 |
| Other products | 7,222 | 115.3 | 6,574 | 159.7 |
| Sub-total | 164,304 | (47.1) | 397,038 | 8.3 |
| Services | 22,257 | 67.1 | 5,895 | 130.2 |
| Total | 186,562 | (42.4) | 402,933 | 9.1 |

(Notes)

1. Numbers shown above are based on sales prices.

2. Orders reflect adjustment for cancellation and other changes.

(3) Sales by category

Sales by category for the fiscal year are as follows.

(In millions of yen)

| Category | (July 1, 2022 thru June 30, 2023) | |
|--------------------------------|-----------------------------------|-----------------------------|
| | Sales | Year-on-year comparison (%) |
| Finished goods | | |
| Semiconductor-related products | 130,730 | 72.1 |
| Other products | 3,179 | 60.3 |
| Sub-total | 133,909 | 71.8 |
| Services | 18,922 | 52.3 |
| Total | 152,832 | 69.1 |

5. Non-Consolidated Financial Statements

(1) Balance sheet (non-consolidated)

| | (In millions of yen) | |
|---|--------------------------------------|-------------------------------------|
| | Previous (As at June 30, 2022) | Current (As at June 30, 2023) |
| Assets | | |
| Current assets | | |
| Cash and deposits | 18,056 | 24,133 |
| Notes and accounts receivable-trade and contract assets | 8,974 | 23,131 |
| Work in process | 94,310 | 132,315 |
| Raw materials and supplies | 9,279 | 18,014 |
| Accounts receivable-other | 14,966 | 19,492 |
| Other | 4,392 | 5,057 |
| Allowance for doubtful accounts | (19) | (28) |
| Total current assets | 149,960 | 222,118 |
| Noncurrent assets | | |
| Property, plant, and equipment | | |
| Buildings | 2,313 | 10,490 |
| Structures | 8 | 198 |
| Machinery, equipment and vehicles | 1,488 | 3,468 |
| Tools, furniture and fixtures | 709 | 705 |
| Leased assets | 18 | 37 |
| Land | 4,254 | 13,146 |
| Construction in progress | 6 | 109 |
| Total property, plant, and equipment | 8,799 | 28,156 |
| Intangible assets | 5,955 | 6,162 |
| Investments and other assets | | |
| Investment securities | 949 | 1,625 |
| Stocks of subsidiaries and affiliates | 155 | 155 |
| Deferred tax assets | 1,735 | 3,005 |
| Other | 193 | 205 |
| Total investments and other assets | 3,034 | 4,991 |
| Total noncurrent assets | 17,788 | 39,311 |
| Total assets | 167,749 | 261,429 |

(In millions of yen)

| | Previous (As at June 30, 2022) | Current (As at June 30, 2023) |
|--|--------------------------------------|-------------------------------------|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable-trade | 11,125 | 19,425 |
| Short-term borrowings | 10,000 | 5,000 |
| Income taxes payable | 4,218 | 15,137 |
| Advances received | 56,550 | 92,054 |
| Deferred revenue | 3,215 | 6,137 |
| Provision for bonuses | -- | 237 |
| Provision for directors' bonuses | 788 | 906 |
| Liabilities related to paid supply transactions | 11,611 | 15,458 |
| Other | 3,348 | 4,708 |
| Total current liabilities | 100,858 | 159,066 |
| Noncurrent liabilities | | |
| Provision for retirement benefits | 459 | 452 |
| Provision for share awards | -- | 153 |
| Asset retirement obligations | 219 | 219 |
| Other | 35 | 46 |
| Total noncurrent liabilities | 714 | 872 |
| Total liabilities | 101,573 | 159,939 |
| Net Assets | | |
| Shareholders' equity | | |
| Capital stock | 931 | 931 |
| Capital surplus | | |
| Legal capital surplus | 1,080 | 1,080 |
| Other capital surplus | 76 | 126 |
| Total capital surplus | 1,156 | 1,207 |
| Retained earnings | | |
| Legal retained earnings | 159 | 159 |
| Other retained earnings | | |
| General reserve | 9,212 | 9,212 |
| Retained earnings brought forward | 55,102 | 89,894 |
| Total retained earnings | 64,474 | 99,265 |
| Treasury shares | (977) | (977) |
| Total shareholders' equity | 65,584 | 100,426 |
| Valuation and translation adjustments | | |
| Valuation difference on available-for-sales securities | 570 | 1,041 |
| Total valuation and translation adjustments | 570 | 1,041 |
| Subscription rights to shares | 21 | 21 |
| Total net assets | 66,176 | 101,489 |
| Total liabilities and net assets | 167,749 | 261,429 |

(2) Statement of income (non-consolidated)

| | (In millions of yen) | |
|---|--|---|
| | Previous (July 1, 2021 thru June 30, 2022) | Current (July 1, 2022 thru June 30, 2023) |
| Net sales | 82,016 | 145,947 |
| Cost of sales | 40,125 | 68,175 |
| Gross profit | 41,891 | 77,771 |
| Selling, general and administrative expenses | 14,556 | 20,610 |
| Operating income | 27,334 | 57,161 |
| Non-operating income | | |
| Interest income | 1 | 4 |
| Dividend income | 13 | 2,030 |
| Gain on sales of investment securities | 235 | -- |
| Foreign exchange gains | 1,992 | 2,914 |
| Other | 15 | 15 |
| Total non-operating income | 2,258 | 4,964 |
| Non-operating expenses | | |
| Interest expenses | -- | 27 |
| Other | 0 | 0 |
| Total non-operating expenses | 0 | 28 |
| Ordinary income | 29,592 | 62,098 |
| Income before income taxes | 29,592 | 62,098 |
| Income taxes-current | 7,166 | 18,229 |
| Income taxes-deferred | 311 | (1,474) |
| Total income taxes | 7,478 | 16,755 |
| Net income | 22,113 | 45,343 |

(3) Statement of shareholders' equity (non-consolidated)

Previous fiscal year (from July 1, 2021, to June 30, 2022)

(In millions of yen)

| | Shareholders' equity | | | | | | | |
|--|----------------------|-----------------------|-----------------------|-----------------------|-------------------------|-----------------------------------|---------|-------------------------|
| | Capital stock | Capital surplus | | | Retained earnings | | | |
| | | Legal capital surplus | Other capital surplus | Total capital surplus | Legal retained earnings | Other retained earnings | | Total retained earnings |
| | | | | | General reserve | Retained earnings brought forward | | |
| Balance at beginning of period | 931 | 1,080 | — | 1,080 | 159 | 9,212 | 40,834 | 50,205 |
| Changes during period | | | | | | | | |
| Dividends of surplus | | | | | | | (7,845) | (7,845) |
| Net income | | | | | | | 22,113 | 22,113 |
| Disposal of treasury shares | | | 76 | 76 | | | | |
| Net changes in items other than shareholders' equity | | | | | | | | |
| Total changes during period | — | — | 76 | 76 | — | — | 14,268 | 14,268 |
| Balance at end of period | 931 | 1,080 | 76 | 1,156 | 159 | 9,212 | 55,102 | 64,474 |

| | Shareholders' equity | | Valuation and translation adjustments | Subscription rights to shares | Total net assets |
|--|----------------------|----------------------------|---|-------------------------------|------------------|
| | Treasury shares | Total shareholders' equity | Valuation difference on available-for-sale securities | | |
| Balance at beginning of period | (977) | 51,239 | 1,262 | 21 | 52,522 |
| Changes during period | | | | | |
| Dividends of surplus | | (7,845) | | | (7,845) |
| Net income | | 22,113 | | | 22,113 |
| Disposal of treasury shares | 0 | 77 | | | 77 |
| Net changes in items other than shareholders' equity | | | (691) | — | (691) |
| Total changes during period | 0 | 14,345 | (691) | — | 13,653 |
| Balance at end of period | (977) | 65,584 | 570 | 21 | 66,176 |

Current fiscal year (from July 1, 2022, to June 30, 2023)

(In millions of yen)

| | Shareholders' equity | | | | | | | |
|--|----------------------|-----------------------|-----------------------|-----------------------|-------------------------|-------------------|-----------------------------------|-------------------------|
| | Capital stock | Capital surplus | | | Legal retained earnings | Retained earnings | | |
| | | Legal capital surplus | Other capital surplus | Total capital surplus | | General reserve | Retained earnings brought forward | Total retained earnings |
| Balance at beginning of period | 931 | 1,080 | 76 | 1,156 | 159 | 9,212 | 55,102 | 64,474 |
| Changes during period | | | | | | | | |
| Dividends of surplus | | | | | | | (10,551) | (10,551) |
| Net income | | | | | | | 45,343 | 45,343 |
| Purchase of treasury shares | | | | | | | | |
| Disposal of treasury shares | | | 50 | 50 | | | | |
| Net changes in items other than shareholders' equity | | | | | | | | |
| Total changes during period | — | — | 50 | 50 | — | — | 34,791 | 34,791 |
| Balance at end of period | 931 | 1,080 | 126 | 1,207 | 159 | 9,212 | 89,894 | 99,265 |

| | Shareholders' equity | | Valuation and translation adjustments | Subscription rights to shares | Total net assets |
|--|----------------------|----------------------------|---|-------------------------------|------------------|
| | Treasury shares | Total shareholders' equity | Valuation difference on available-for-sale securities | | |
| Balance at beginning of period | (977) | 65,584 | 570 | 21 | 66,176 |
| Changes during period | | | | | |
| Dividends of surplus | | (10,551) | | | (10,551) |
| Net income | | 45,343 | | | 45,343 |
| Purchase of treasury shares | (0) | (0) | | | (0) |
| Disposal of treasury shares | 0 | 51 | | | 51 |
| Net changes in items other than shareholders' equity | | | 471 | — | 471 |
| Total changes during period | (0) | 34,842 | 471 | — | 35,313 |
| Balance at end of period | (977) | 100,426 | 1,041 | 21 | 101,489 |

(4) Notes to non-consolidated financial statements
(Note on going concern assumption)
None