Consolidated Financial Results for the Year Ended June 30, 2024 (Japanese GAAP)

August 7, 2024

Company name: Lasertec Corporation
Stock exchange listing: Tokyo Stock Exchange
Code number: 6920
URL: https://www.lasertec.co.jp/
Representative: Tetsuya Sendoda
Representative Director, President & Chief Executive Officer
Contact for inquiries: Hisashi Yokokawa
Executive Officer
Phone: +81-45-478-7111

Date of ordinary general meeting of shareholders: September 26, 2024
Dividend payable date: September 27, 2024
Date of securities report filing: September 27, 2024
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 year ended June 30, 2024

(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, 2024	213,506	39.7	81,375	30.6	82,021	28.8	59,076	28.0
June 30, 2023	152,832	69.1	62,287	91.7	63,668	89.6	46,164	85.8

(Note) Comprehensive income: Year ended June 30, 2024: 60,216 million yen [28.1%]
Year ended June 30, 2023: 46,989 million yen [85.5%]

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, 2024	655.05	654.49	45.4	30.2	38.1
June 30, 2023	511.89	511.46	50.8	28.3	40.8

(Reference) Profit/loss on equity method: Year ended June 30, 2024: None Year ended June 30, 2023: None

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
June 30, 2024	271,288	151,315	55.8	1,677.55
June 30, 2023	271,574	109,142	40.2	1,209.99

(Reference) Equity: June 30, 2024: 151,294 million yen June 30, 2023: 109,121 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, 2024	33,317	(3,571)	(23,145)	38,152
June 30, 2023	40,548	(20,570)	(15,557)	29,773

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, 2023	--	52.00	--	128.00	180.00	16,233	35.2	17.8
June 30, 2024	--	73.00	--	157.00	230.00	20,743	35.1	15.9
June 30, 2025 (Forecast)	--	115.00	--	173.00	288.00		35.1	

3. Forecast of consolidated financial results for the year ending June 30, 2025

(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	240,000	12.4	104,000	27.8	104,000	26.8	74,000	25.3	820.52

※ Notes

(1) Significant changes in the scope of consolidation during the period: 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, 2024	94,286,400	June 30, 2023	94,286,400
② Number of treasury shares at the end of the period	June 30, 2024	4,098,919	June 30, 2023	4,102,594
③ Average number of shares for the period	June 30, 2024	90,186,319	June 30, 2023	90,182,844

(Reference) Financial Results for the Year Ended June 30, 2024 (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, 2024	201,436	38.0	75,678	32.4	78,474	26.4	56,704	25.1
June 30, 2023	145,947	77.9	57,161	109.1	62,098	109.8	45,343	105.0

Fiscal year ended	Net income per share	Net income per share, fully diluted
	Yen	Yen
June 30, 2024	628.74	628.21
June 30, 2023	502.79	502.37

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
June 30, 2024	250,377	139,937	55.9	1,551.39
June 30, 2023	261,429	101,489	38.8	1,125.13

(Reference) Equity: June 30, 2024: 139,916 million yen June 30, 2023: 101,468 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 results to analysts and institutional investors on August 7, 2024. The presentation materials provided for this meeting will be available on our website.

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 ····· 4

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 2024)

In the fiscal year ended June 30, 2024, uncertainty in the economic outlook continued to prevail due to heightened geopolitical risks and concerns over an economic slowdown amid persisting inflation and monetary tightening, particularly in the United States and Europe.

In the semiconductor industry, our primary market, 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. Investment for the expansion of production using leading-edge extreme ultraviolet (EUV) lithography also began to show signs of recovery in the second half of the fiscal year.

Under these circumstances, our consolidated net sales for the fiscal year ended June 30, 2024, totaled 213,506 million yen (up 39.7% year-on-year). By product segment, semiconductor-related products accounted for 181,752 million yen (up 39.0% year-on-year), other products for 2,783 million yen (down 12.5% year-on-year), and services for 28,970 million yen (up 53.1% year-on-year).

As for consolidated income for the fiscal year, we recorded 81,375 million yen in operating income (up 30.6% year-on-year), 82,021 million yen in ordinary income (up 28.8% year-on-year), and 59,076 million yen in net income attributable to owners of parent (up 28.0% year-on-year).

② Forecast of the next fiscal year (ending June 2025)

The semiconductor market is expected to grow in the medium to long term as demand continues to increase for various applications, including generative AI, IoT, 5G/6G, and data centers. Amid this trend and as a hedge against heightening geopolitical risks, there are ongoing initiatives to construct or expand wafer fabs in various parts of the world. Furthermore, because of the need to develop semiconductor devices with higher performance and lower power consumption through the shrinkage of device geometries as well as through the development of new structures and materials, the semiconductor equipment market is expected to stay on a growth trajectory in the medium to long term.

Under these circumstances, we forecast our consolidated results for the fiscal year ending June 2025 as follows: 240 billion yen in net sales, 104 billion yen in operating income, 104 billion yen in ordinary income, and 74 billion yen in net income attributable to owners of parent.

We have put in place a Mid-term Business Plan for the six-year period from July 1, 2024, to June 30, 2030. In our previous Mid-term Business Plan, "Phase 3+", we focused on strengthening our corporate infrastructure and pursuing growth opportunities. In the new Mid-term Business Plan, we will "aim for maximum sales and further growth with rapid product development, superior technical expertise, and the establishment of strong relationships with customers based on trust", and we will take on various initiatives to seize mid- to long-term growth opportunities.

(2) Overview of financial position

① Assets, Liabilities, and Net Assets

Total assets at the end of the fiscal year amounted to 271,288 million yen, down 286 million yen from the end of the previous fiscal year. This is mainly due to the 19,391 million-yen decrease in accounts receivable-other and the 4,969 million-yen decrease in work in process despite the 15,296 million-yen increase in raw materials and supplies and the 8,378 million-yen increase in cash and deposits.

Liabilities at the end of the fiscal year amounted to 119,972 million yen, down 42,459 million yen from the end of the previous fiscal year. This is mainly due to the 20,729 million-yen decrease in advances received, the 15,457 million-yen decrease in liabilities related to paid supply transactions, the 5,520 million-yen decrease in accounts payable-trade, and the 5,000 million-yen decrease in short-term borrowings despite the 2,842 million-yen increase in deferred revenue.

Shareholders' equity at the end of the fiscal year amounted to 147,744 million yen, up 41,032 million yen from the end of the previous fiscal year. This is mainly because we recorded 59,076 million yen in net income attributable to owners of parent, whereas we paid 18,127 million yen in dividends of surplus.

Total net assets, which consists of shareholders' equity, accumulated other comprehensive income, and subscription rights to shares, amounted to 151,315 million yen. The capital-to-asset ratio was 55.8%.

② Cash Flows

Cash and cash equivalents at the end of this fiscal year amounted to 38,152 million yen, up 8,378 million yen from the end of the previous fiscal year. Following is the status of cash flows and their contributing factors during this fiscal year.

Net cash provided by operating activities amounted to 33,317 million yen (down 17.8% from the previous fiscal year). This is mainly because the sum of cash receipts, such as the 82,021 million yen in income before income taxes, exceeded the sum of cash payments, such as the 24,257 million yen in income tax paid and the 23,252 million-yen decrease in advances received.

Net cash used in investing activities amounted to 3,571 million yen (down 82.6% from the previous fiscal year). This is mainly due to the 2,970 million yen used for the purchase of property, plant and equipment and the 562 million yen used for the purchase of intangible assets.

Net cash used in financing activities amounted to 23,145 million yen (up 48.8% from the previous fiscal year). This is mainly because of the 18,127 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 2021	Year ended June 2022	Year ended June 2023	Year ended June 2024
Equity ratio (%)	46.5	40.7	40.2	55.8
Equity ratio on market price basis (%)	1,639.9	815.3	716.5	1,199.8
Ratio of interest-bearing debts to cash flows (year)	--	--	0.1	--
Interest coverage ratio (times)	--	--	1,452.7	3,194.8

- 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 year ending June 2021 are not listed because there were no interest-bearing debts during this fiscal year.
(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.
(Note 7) The ratio of interest-bearing debts to cash flows for the fiscal year ending June 2024 is not listed because there were no interest-bearing debts during 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-term sustainable growth.

Based on the policy described herein, we are planning to pay a year-end dividend of 157 yen per share for this fiscal year with a 35.1% dividend payout ratio.

In the next fiscal year, we plan to pay 288 yen per share in dividends (115 yen as an interim dividend and 173 yen as a year-end dividend) based on the current forecast of financial results. The estimated dividend payout ratio is 35.1%.

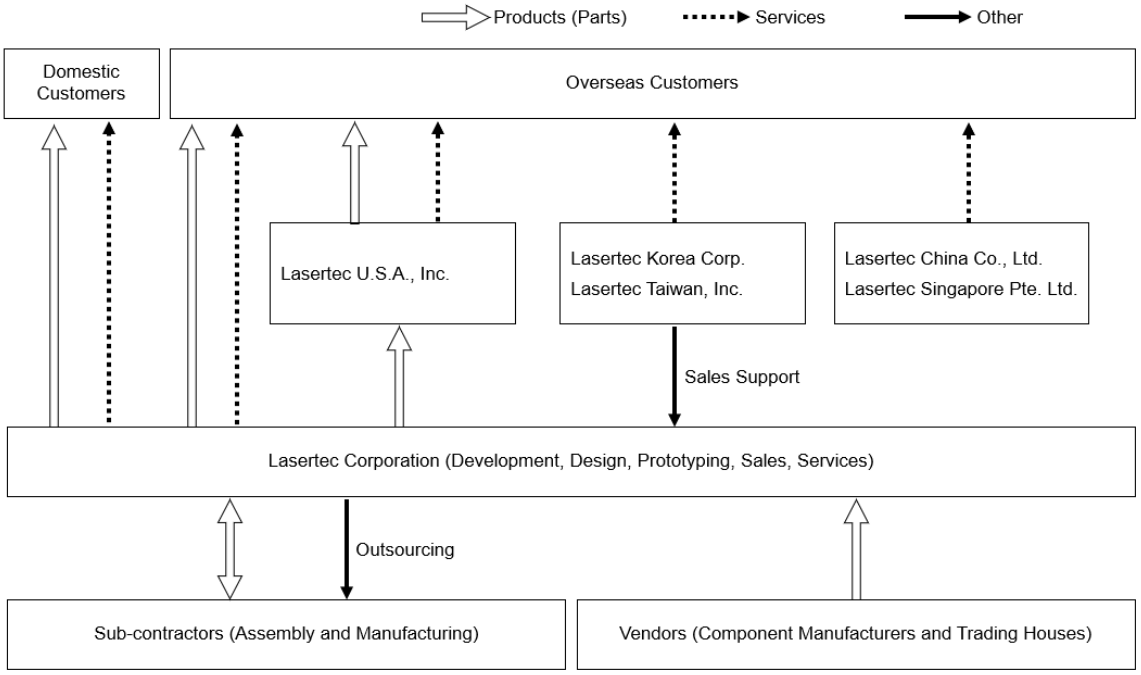
2. Status of our Group

The main business of our Group consists of the design and manufacture of inspection and measurement equipment that uses 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, 2023)	Current (As at June 30, 2024)
Assets		
Current assets		
Cash and deposits	29,773	38,152
Notes and accounts receivable-trade, and contract assets	21,611	22,905
Work in process	131,056	126,087
Raw materials and supplies	21,017	36,314
Accounts receivable-other	19,640	248
Other	8,029	8,324
Allowance for doubtful accounts	(38)	(53)
Total current assets	231,090	231,978
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	13,792	14,456
Accumulated depreciation	(2,968)	(3,594)
Buildings and structures, net	10,824	10,862
Machinery, equipment and vehicles	6,520	6,082
Accumulated depreciation	(3,051)	(3,849)
Machinery, equipment and vehicles, net	3,468	2,233
Tools, furniture and fixtures	2,998	3,585
Accumulated depreciation	(2,164)	(2,507)
Tools, furniture and fixtures, net	834	1,078
Leased assets	56	101
Accumulated depreciation	(18)	(30)
Leased assets, net	37	71
Land	13,146	13,146
Construction in progress	113	776
Total property, plant and equipment	28,424	28,168
Intangible assets	6,164	4,245
Investments and other assets		
Investment securities	1,625	1,320
Retirement benefit assets	56	72
Deferred tax assets	3,892	5,209
Other	320	292
Total investments and other assets	5,895	6,895
Total noncurrent assets	40,484	39,309
Total assets	271,574	271,288

(In millions of yen)

	Previous (As at June 30, 2023)	Current (As at June 30, 2024)
Liabilities		
Current liabilities		
Accounts payable-trade	17,034	11,514
Short-term borrowings	5,000	--
Income taxes payable	15,867	15,903
Advances received	95,155	74,426
Deferred revenue	6,168	9,011
Provision for bonuses	237	177
Provision for directors' bonuses	906	1,060
Liabilities related to paid supply transactions	15,458	1
Other	5,609	6,189
Total current liabilities	161,438	118,284
Noncurrent liabilities		
Retirement benefit liability	455	492
Provision for share awards	267	874
Asset retirement obligations	224	248
Other	46	72
Total noncurrent liabilities	993	1,688
Total liabilities	162,432	119,972
Net assets		
Shareholders' equity		
Capital stock	931	931
Capital surplus	1,207	1,290
Retained earnings	105,551	146,500
Treasury shares	(977)	(976)
Total shareholders' equity	106,712	147,744
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,041	828
Foreign currency translation adjustment	1,369	2,748
Remeasurements of defined benefit plans	(1)	(27)
Total accumulated other comprehensive income	2,409	3,549
Subscription rights to shares	21	21
Total net assets	109,142	151,315
Total liabilities and net assets	271,574	271,288

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

(Consolidated statement of income)

(In millions of yen)

	Previous (July 1, 2022 thru June 30, 2023)	Current (July 1, 2023 thru June 30, 2024)
Net sales	152,832	213,506
Cost of sales	68,817	106,026
Gross profit	84,014	107,479
Selling, general and administrative expenses	21,726	26,103
Operating income	62,287	81,375
Non-operating income		
Interest income	25	74
Dividend income	30	39
Foreign exchange gains	1,333	536
Other	20	26
Total non-operating income	1,409	676
Non-operating expenses		
Interest expenses	27	10
Other	0	20
Total non-operating expenses	28	30
Ordinary income	63,668	82,021
Income before income taxes	63,668	82,021
Income taxes-current	20,096	24,127
Income taxes-deferred	(2,591)	(1,182)
Total income taxes	17,504	22,945
Net income	46,164	59,076
Net income attributable to owners of parent	46,164	59,076

(Consolidated statement of comprehensive income)

(In millions of yen)

	Previous (July 1, 2022 thru June 30, 2023)	Current (July 1, 2023 thru June 30, 2024)
Net income	46,164	59,076
Other comprehensive income		
Valuation difference on available-for-sale securities	471	(212)
Foreign currency translation adjustment	355	1,379
Remeasurements of defined benefit plans, net of tax	(1)	(26)
Total other comprehensive income	825	1,139
Comprehensive income	46,989	60,216
Comprehensive income attributable to owners of parent	46,989	60,216
Comprehensive income attributable to non-controlling interests	--	--

(3) Consolidated statement of shareholders' equity

Previous 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

Current fiscal year (from July 1, 2023, to June 30, 2024)

(In millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	931	1,207	105,551	(977)	106,712
Changes during period					
Dividends of surplus			(18,127)		(18,127)
Net income attributable to owners of parent			59,076		59,076
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		83		0	84
Net changes in items other than shareholders' equity					
Total changes during period	—	83	40,948	0	41,032
Balance at end of period	931	1,290	146,500	(976)	147,744

	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	1,041	1,369	(1)	2,409	21	109,142
Changes during period						
Dividends of surplus						(18,127)
Net income attributable to owners of parent						59,076
Purchase of treasury shares						(0)
Disposal of treasury shares						84
Net changes in items other than shareholders' equity	(212)	1,379	(26)	1,139	—	1,139
Total changes during period	(212)	1,379	(26)	1,139	—	42,172
Balance at end of period	828	2,748	(27)	3,549	21	151,315

(4) Consolidated statement of cash flows

(In millions of yen)

	Previous (July 1, 2022 thru June 30, 2023)	Current (July 1, 2023 thru June 30, 2024)
Cash flows from operating activities		
Income before income taxes	63,668	82,021
Depreciation and amortization	3,486	4,726
Increase (decrease) in allowance for doubtful accounts	16	14
Increase (decrease) in provision for bonuses	237	(114)
Increase (decrease) in provision for directors' bonuses	117	153
Increase (decrease) in retirement benefit liability	(7)	(1)
Increase (decrease) in provision for share awards	262	581
Interest and dividend income	(55)	(113)
Interest expenses	27	10
Foreign exchange losses (gains)	(571)	745
Decrease (increase) on notes and accounts receivable-trade	(10,608)	(685)
Decrease (increase) in inventories	(48,986)	(9,369)
Increase (decrease) in accounts payable-trade	5,295	(1,645)
Increase (decrease) in advances received	34,033	(23,252)
Other, net	2,887	4,400
Sub-total	49,805	57,471
Interest and dividend income received	55	113
Interest paid	(27)	(10)
Income taxes paid	(9,284)	(24,257)
Net cash provided by (used in) operating activities	40,548	33,317
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	72	--
Purchase of property, plant and equipment	(18,752)	(2,970)
Purchase of intangible assets	(1,793)	(562)
Payments for guarantee deposits	(97)	(38)
Net cash provided by (used in) investing activities	(20,570)	(3,571)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(5,000)	(5,000)
Cash dividends paid	(10,551)	(18,127)
Other, net	(6)	(17)
Net cash provided by (used in) financing activities	(15,557)	(23,145)
Effect of exchange rate change on cash and cash equivalents	1,723	1,778
Net increase (decrease) in cash and cash equivalents	6,143	8,378
Cash and cash equivalents at beginning of period	23,420	29,773
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	209	--
Cash and cash equivalents at end of period	29,773	38,152

(5) Notes to consolidated financial statements

(Notes 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, 2023 thru June 30, 2024)	
	Production	Year-on-year comparison (%)
Finished goods		
Semiconductor-related products	218,706	6.0
Other products	4,178	19.8
Sub-total	222,885	6.3
Services	28,970	53.1
Total	251,855	10.1

(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, 2023 thru June 30, 2024)		(June 30, 2024)	
	Orders	Year-on-year comparison (%)	Backlog	Year-on-year comparison (%)
Finished goods				
Semiconductor-related products	235,617	50.0	444,329	13.8
Other products	2,401	(66.8)	6,192	(5.8)
Sub-total	238,019	44.9	450,521	13.5
Services	34,749	56.1	11,674	98.0
Total	272,768	46.2	462,195	14.7

(Notes)

1. Numbers shown above are based on sales prices.
2. Orders reflect adjustments for cancellations and other changes.

(3) Sales by category

Sales by category for the fiscal year are as follows.

(In millions of yen)

Category	(July 1, 2023 thru June 30, 2024)	
	Sales	Year-on-year comparison (%)
Finished goods		
Semiconductor-related products	181,752	39.0
Other products	2,783	(12.5)
Sub-total	184,535	37.8
Services	28,970	53.1
Total	213,506	39.7

5. Non-Consolidated Financial Statements

(1) Balance sheet (non-consolidated)

(In millions of yen)

	Previous (As at June 30, 2023)	Current (As at June 30, 2024)
Assets		
Current assets		
Cash and deposits	24,133	26,531
Notes and accounts receivable-trade and contract assets	23,131	25,859
Work in process	132,315	126,901
Raw materials and supplies	18,014	30,011
Accounts receivable-other	19,492	30
Other	5,057	4,428
Allowance for doubtful accounts	(28)	(39)
Total current assets	222,118	213,723
Noncurrent assets		
Property, plant, and equipment		
Buildings	10,490	10,401
Structures	198	177
Machinery, equipment and vehicles	3,468	2,233
Tools, furniture and fixtures	705	908
Leased assets	37	71
Land	13,146	13,146
Construction in progress	109	712
Total property, plant, and equipment	28,156	27,652
Intangible assets	6,162	4,236
Investments and other assets		
Investment securities	1,625	1,320
Stocks of subsidiaries and affiliates	155	155
Deferred tax assets	3,005	3,133
Other	205	154
Total investments and other assets	4,991	4,764
Total noncurrent assets	39,311	36,653
Total assets	261,429	250,377

(In millions of yen)

	Previous (As at June 30, 2023)	Current (As at June 30, 2024)
Liabilities		
Current liabilities		
Accounts payable-trade	19,425	12,973
Short-term borrowings	5,000	--
Income taxes payable	15,137	15,371
Advances received	92,054	66,083
Deferred revenue	6,137	8,967
Provision for bonuses	237	177
Provision for directors' bonuses	906	1,060
Liabilities related to paid supply transactions	15,458	1
Other	4,708	4,557
Total current liabilities	159,066	109,192
Noncurrent liabilities		
Provision for retirement benefits	452	452
Provision for share awards	153	502
Asset retirement obligations	219	219
Other	46	72
Total noncurrent liabilities	872	1,246
Total liabilities	159,939	110,439
Net Assets		
Shareholders' equity		
Capital stock	931	931
Capital surplus		
Legal capital surplus	1,080	1,080
Other capital surplus	126	210
Total capital surplus	1,207	1,290
Retained earnings		
Legal retained earnings	159	159
Other retained earnings		
General reserve	9,212	9,212
Retained earnings brought forward	89,894	128,471
Total retained earnings	99,265	137,842
Treasury shares	(977)	(976)
Total shareholders' equity	100,426	139,087
Valuation and translation adjustments		
Valuation difference on available-for-sales securities	1,041	828
Total valuation and translation adjustments	1,041	828
Subscription rights to shares	21	21
Total net assets	101,489	139,937
Total liabilities and net assets	261,429	250,377

(2) Statement of income (non-consolidated)

(In millions of yen)

	Previous (July 1, 2022 thru June 30, 2023)	Current (July 1, 2023 thru June 30, 2024)
Net sales	145,947	201,436
Cost of sales	68,175	102,029
Gross profit	77,771	99,407
Selling, general and administrative expenses	20,610	23,728
Operating income	57,161	75,678
Non-operating income		
Interest income	4	5
Dividend income	2,030	39
Foreign exchange gains	2,914	2,752
Other	15	25
Total non-operating income	4,964	2,822
Non-operating expenses		
Interest expenses	27	10
Other	0	17
Total non-operating expenses	28	27
Ordinary income	62,098	78,474
Income before income taxes	62,098	78,474
Income taxes-current	18,229	21,806
Income taxes-deferred	(1,474)	(36)
Total income taxes	16,755	21,769
Net income	45,343	56,704

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

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

(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	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

Current fiscal year (from July 1, 2023, to June 30, 2024)

(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	126	1,207	159	9,212	89,894	99,265
Changes during period								
Dividends of surplus							(18,127)	(18,127)
Net income							56,704	56,704
Purchase of treasury shares								
Disposal of treasury shares			83	83				
Net changes in items other than shareholders' equity								
Total changes during period	—	—	83	83	—	—	38,576	38,576
Balance at end of period	931	1,080	210	1,290	159	9,212	128,471	137,842

	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)	100,426	1,041	21	101,489
Changes during period					
Dividends of surplus		(18,127)			(18,127)
Net income		56,704			56,704
Purchase of treasury shares	(0)	(0)			(0)
Disposal of treasury shares	0	84			84
Net changes in items other than shareholders' equity			(212)	—	(212)
Total changes during period	0	38,660	(212)	—	38,447
Balance at end of period	(976)	139,087	828	21	139,937

(4) Notes to non-consolidated financial statements

(Notes on going concern assumption)

None