

Tokyo Seimitsu Co., Ltd.
Summary of FY2021/3
1st Quarter Business Results
(April to June 2020)

August 7th, 2020

◆ Cautionary Statement with respect to Forward-Looking Statements

- ◆ This presentation data and information verbally provided contain “forward-looking statements” that are based on current best available information and policies.
- ◆ There are various factors such as world economic conditions and semiconductor/automobile market conditions which will directly and indirectly impact the Company’s results in the future.
- ◆ As a result, future outcomes may differ from those projected in this presentation.

◆ Wordings and Data in presentation

- ◆ Unless otherwise noted, “**SPE**” denotes our Semiconductor Production Equipment Business Segment, “**Metrology (or Metr.)**” denotes our Metrology Business Segment, “**Net profit**” denotes Net profit attributable to owner of the parent
- ◆ Information listed in this presentation is summarized in Billions of Yen (**BJPY or B**) or percentage except as otherwise noted. As a result, there may be a case where the total of individual amount and total amounts in each matter may differ.

◆ Audit procedure

- ◆ This presentation is not subject to audit procedures.

FY2021/3 1st Quarter Business Results



Quarterly Results (BJPY)	FY2020/3				FY2021/3		
	1Q	2Q	3Q	4Q	1Q	QoQ	YoY
Orders	18.7	19.6	22.5	26.8	18.7	+30%	-0%
Sales	18.0	24.0	22.2	23.7	21.1	-11%	+17%
Operating profit (Margin)	1.8 (10%)	3.8 (16%)	3.4 (15%)	3.3 (14%)	3.2 (15%)	-4%	+76%
Recurring profit	1.9	3.8	3.4	3.2	3.3	+5%	+77%
Net profit	1.4	2.9	2.3	0.6	2.5	+303%	+76%

- Sales and Operating profit increased YoY by increased sales in the SPE segment

SPE Business Segment Results



Quarterly Results (BJPY)	FY2020/3				FY2021/3		
	1Q	2Q	3Q	4Q	1Q	QoQ	YoY
Orders	10.7	12.2	15.4	19.5	12.9	-34%	+21%
Sales	11.7	15.9	14.1	14.6	15.4	+6%	+32%
Operating profit (Margin)	1.4 (12%)	2.4 (15%)	2.1 (15%)	2.0 (14%)	2.8 (18%)	+38%	+108%

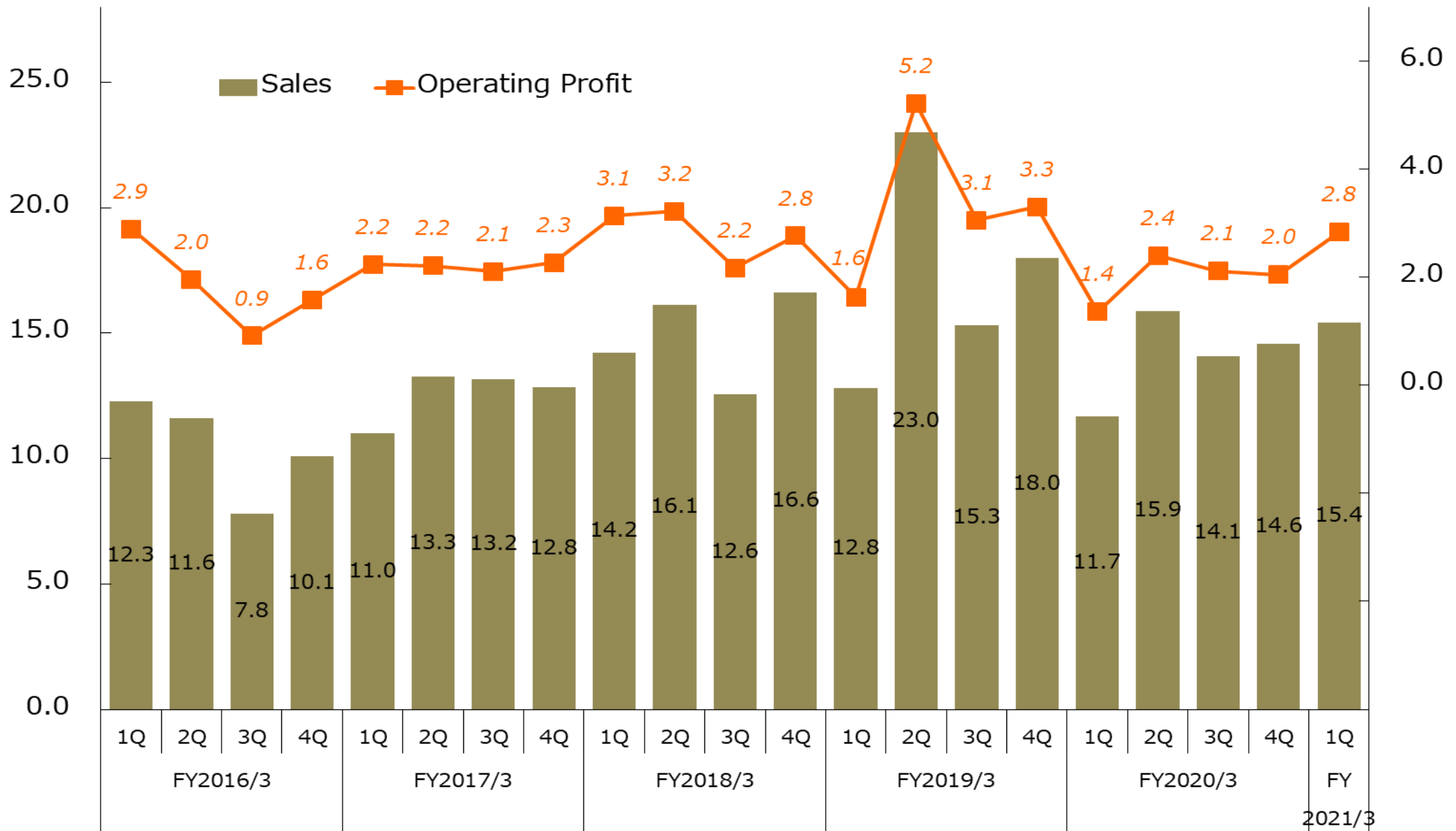
- Both Sales and Operating profit increased QoQ and YoY
- Orders decreased QoQ because the OSAT companies in Taiwan are carefully looking at the impacts of the US-China trade dispute, however Orders increased YoY supported by demand for 5G and electronic components.

SPE – Sales and OP

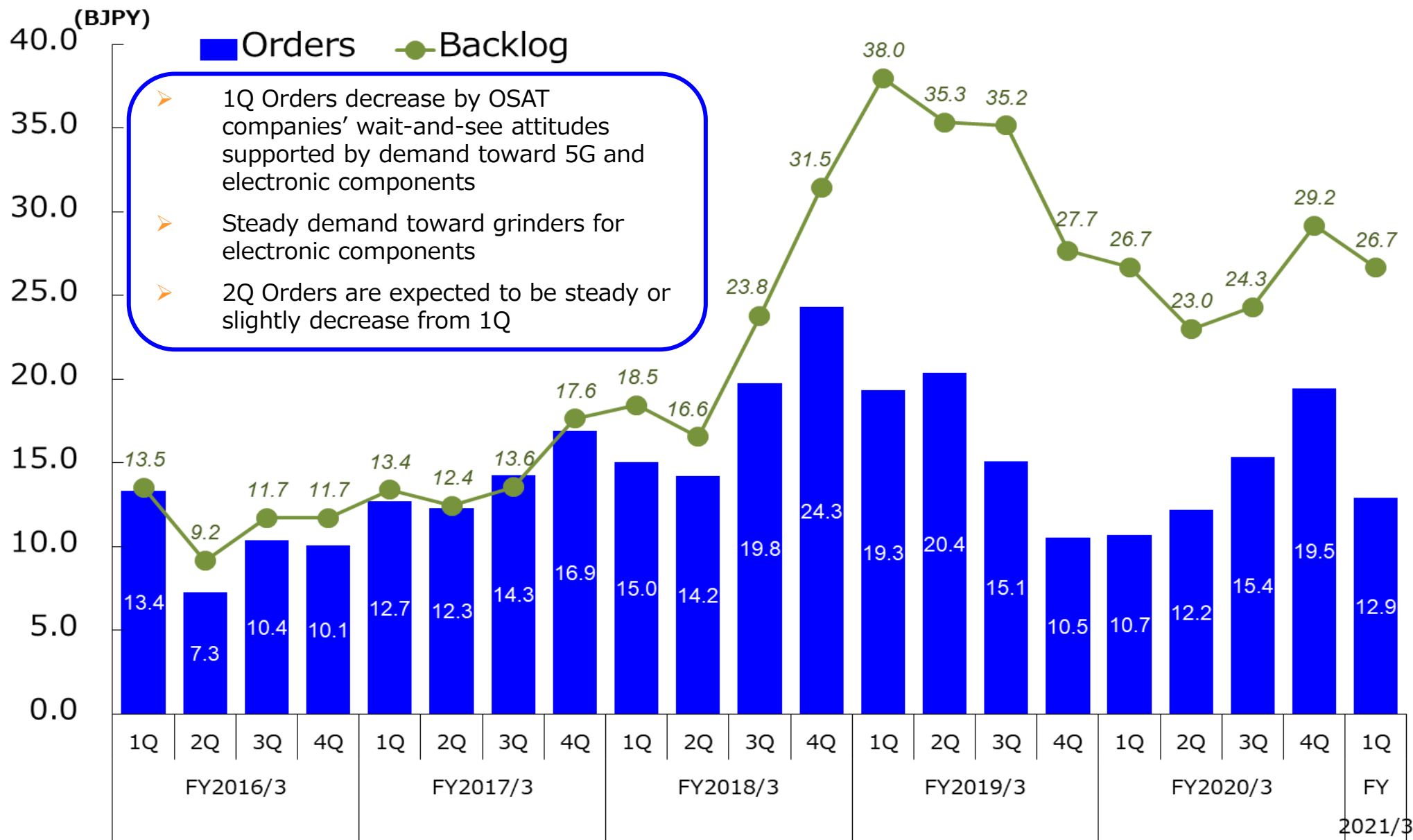


Sales (BJPY)

Operating Profit (BJPY)



SPE – Orders and Backlog



Metrology Instruments Segment



Quarterly Results (BJPY)	FY2020/3				FY2021/3		
	1Q	2Q	3Q	4Q	1Q	QoQ	YoY
Orders	8.0	7.4	7.1	7.4	5.8	-22%	-28%
Sales	6.3	8.2	8.2	9.1	5.6	-38%	-10%
Operating profit (Margin)	0.4 (7%)	1.4 (17%)	1.3 (16%)	1.3 (14%)	0.3 (6%)	-73%	-22%

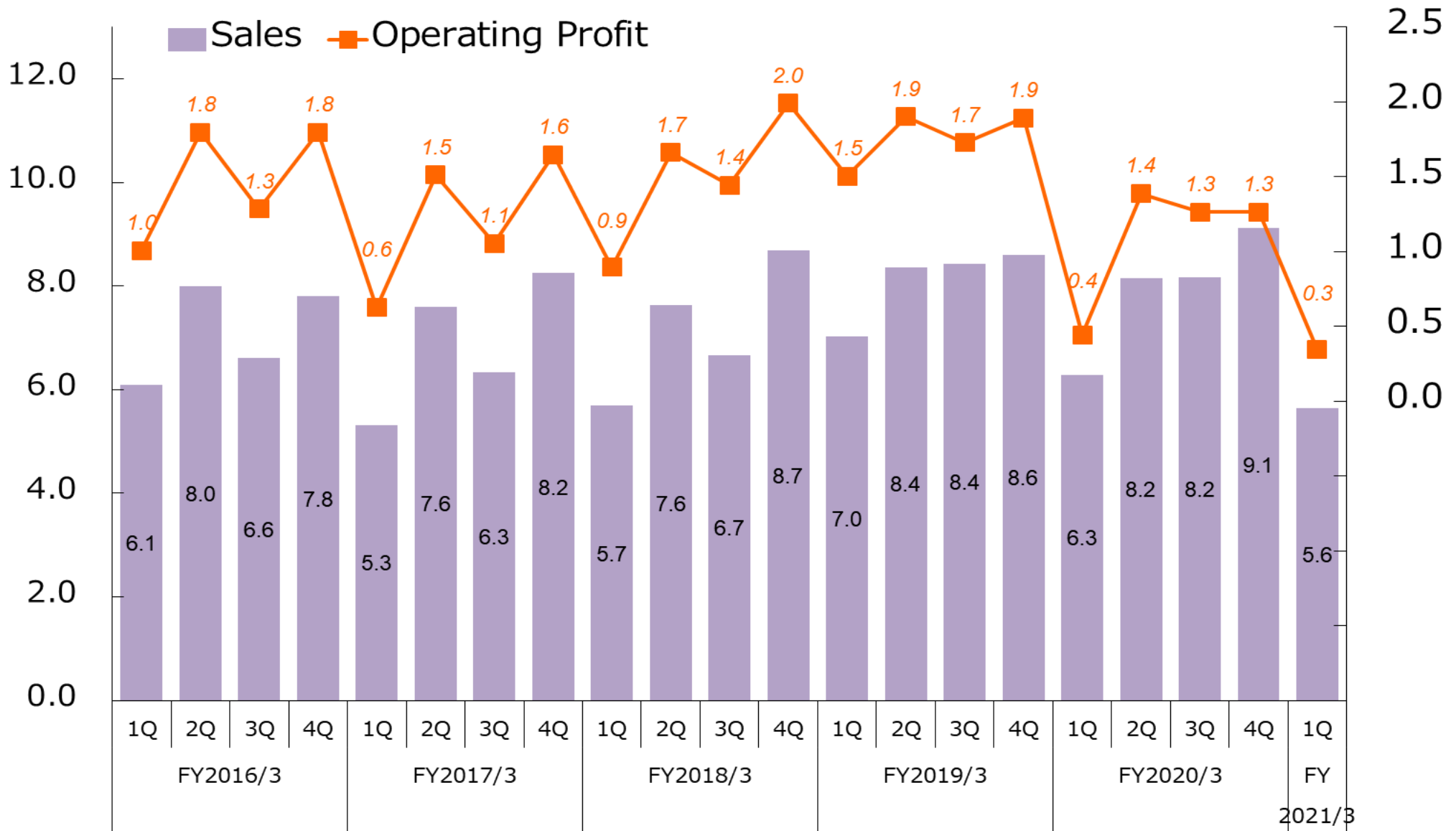
- Sales and OP decreased QoQ and YoY
- Continued stagnation of equipment demand for general manufacturing from COVID-19
- Decrease in OP reduced due to one-time expenses incurred in the 1Q FY2020/3

Metrology – Sales and OP



Sales (BJPY)

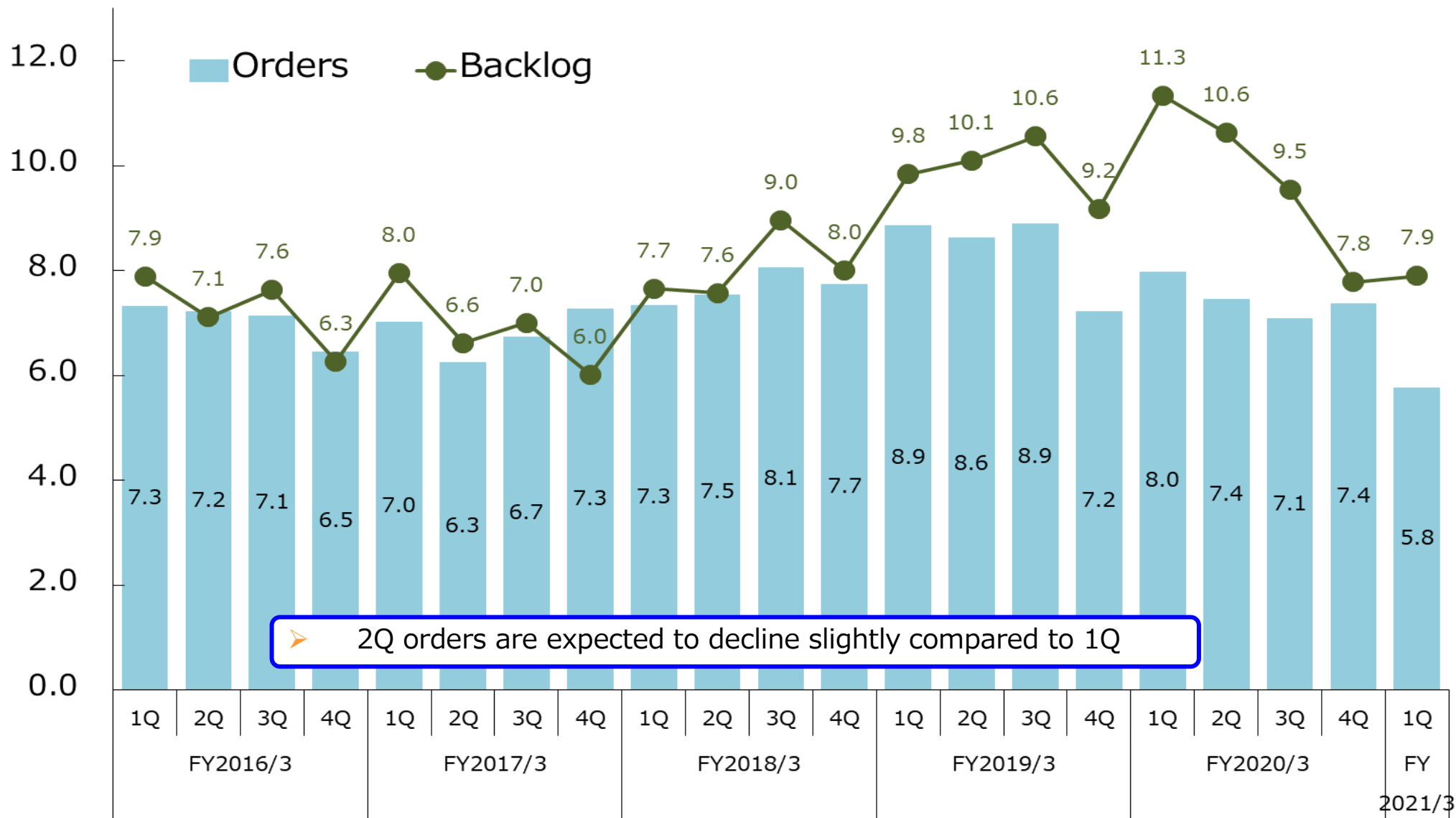
Operating profit(BJPY)



Metrology – Orders and Backlog



(BJPY)

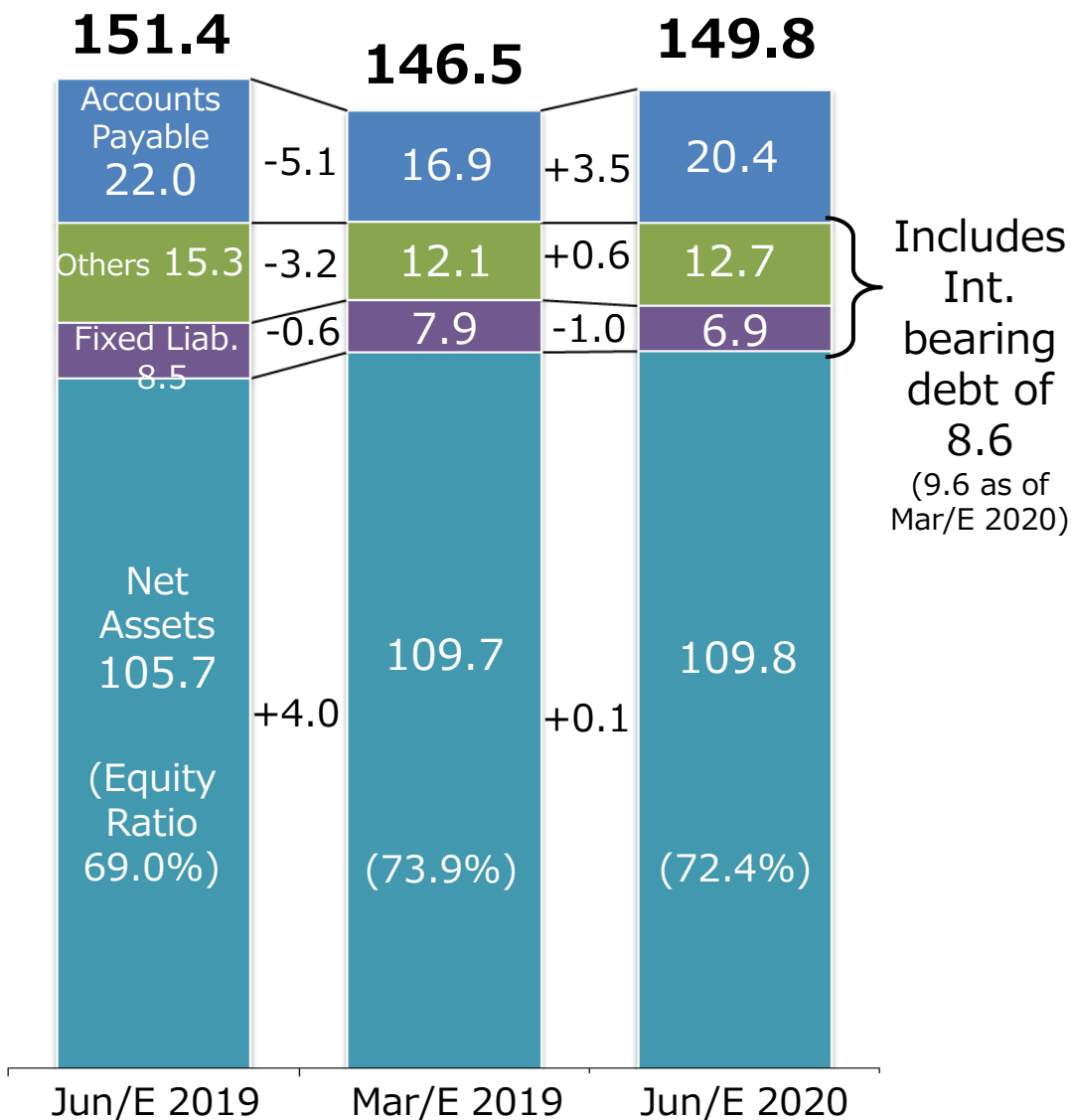
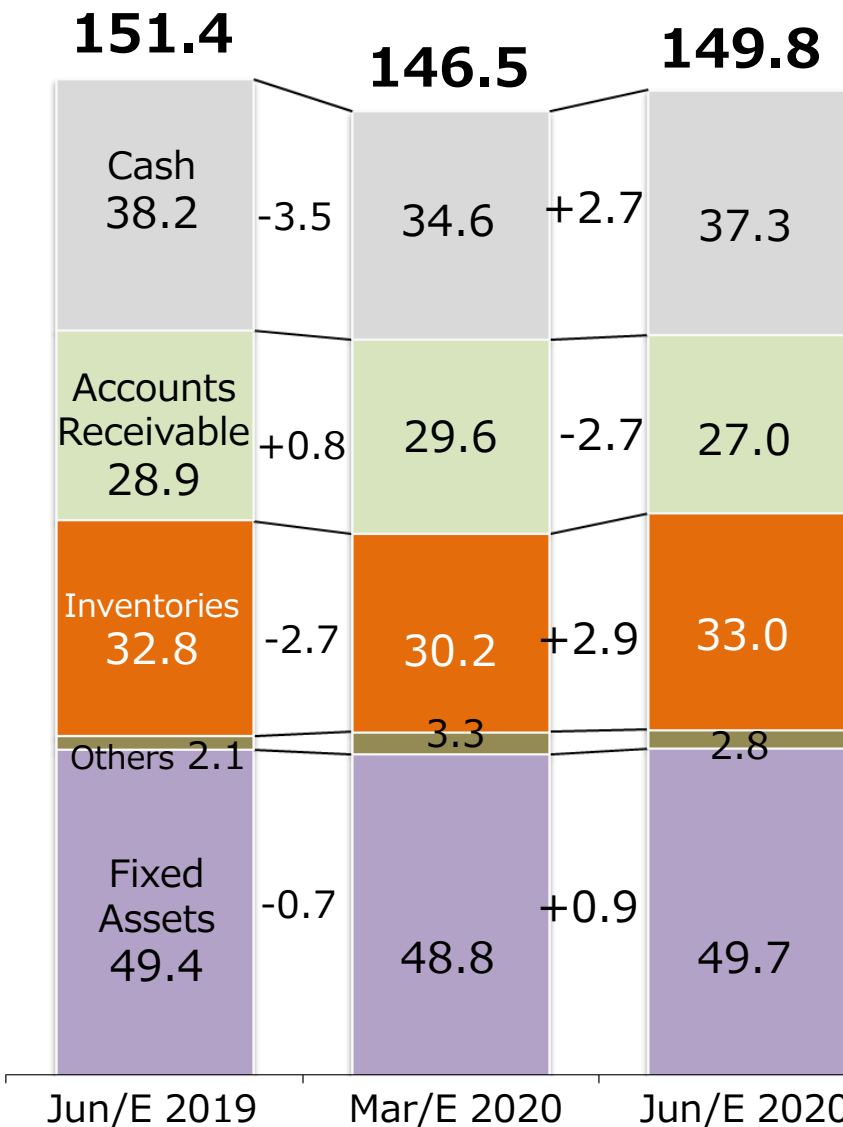


Balance Sheet

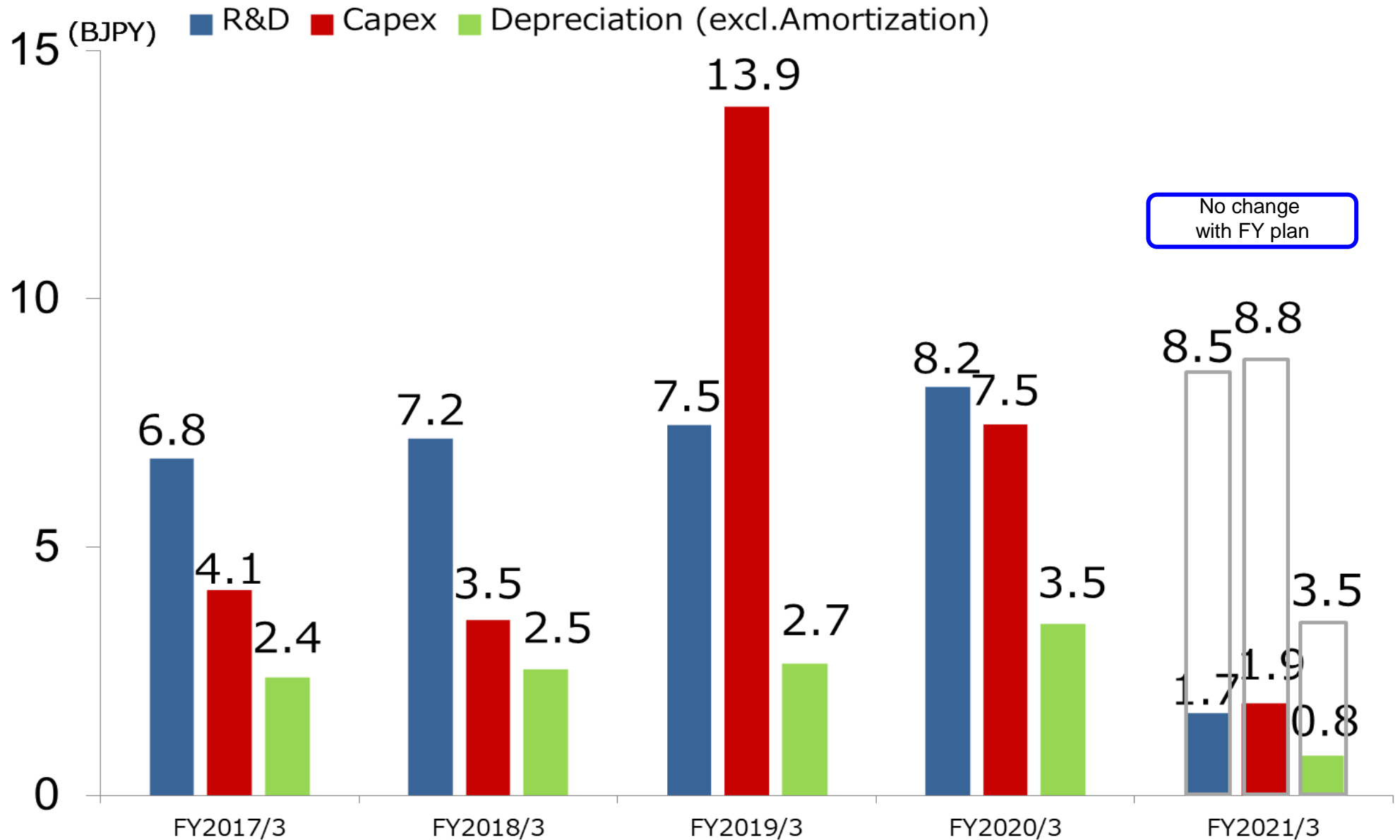


Assets (BJPY)

Liabilities and Net Assets (BJPY)



R&D, Capex and Depreciation



FY2021/3 Forecast



Consolidated Results and forecasts (BJPY)	FY2020/3			FY2021/3		
	1H	2H	FY	1H(f)	Vs prev. Forecast	YoY
Sales	42.0	45.9	87.9	47.0	±0	+12%
Operating profit (Margin)	5.6 (13%)	6.7 (15%)	12.3 (14%)	7.6 (16%)	±0	+36%
Recurring profit	5.7	6.6	12.4	7.6	±0	+32%
Net profit	4.3	2.9	7.2	5.6	±0	+31%
Dividend per share	76 Yen			Will be issued		

Per Segment

(SPE)	Orders	22.9	34.3	57.2		
	Sales	27.6	28.6	56.2	35.5	±0 +29%
(Metr.)	Orders	15.4	14.1	29.5		
	Sales	14.4	17.3	31.7	11.5	±0 -20%

- No change in forecast previously announced on May 11th, 2020.
- FY2021/3 Full Year Forecast, Annual dividend per share will be issued as soon as it becomes possible.



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Supplementary Data

Segment Information



(BJPY)		Fiscal Year				Quarter							
		FY2017/3	FY2018/3	FY2019/3	FY2020/3	FY2020/3				FY2021/3			
						1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Orders	SPE	56.232	73.327	65.335	57.709	10.694	12.177	15.375	19.462	12.903			
	Metr.	27.254	30.651	33.573	29.866	7.974	7.446	7.086	7.359	5.754			
	Total	83.487	103.979	98.909	87.576	18.668	19.624	22.461	26.821	18.657			
Backlog	SPE	17.647	31.452	27.670	29.182	26.689	22.991	24.303	29.182	26.653			
	Metr.	6.015	7.996	9.165	7.782	11.333	10.623	9.538	7.782	7.898			
	Total	23.663	39.448	36.836	36.965	38.022	33.615	33.842	36.965	34.552			
Sales	SPE	50.291	59.523	69.117	56.198	11.676	15.874	14.063	14.583	15.432			
	Metr.	27.501	28.671	32.403	31.728	6.285	8.157	8.170	9.115	5.638			
	Total	77.792	88.194	101.520	87.927	17.962	24.031	22.233	23.698	21.070			
OP	SPE	8.820	11.292	13.195	7.915	1.358	2.399	2.111	2.046	2.832			
	Metr.	4.839	5.990	7.025	4.366	0.443	1.387	1.265	1.270	0.344			
	Total	13.659	17.283	20.221	12.282	1.802	3.786	3.376	3.317	3.176			
OP Margin	SPE	17.5%	19.0%	19.1%	14.1%	11.6%	15.1%	15.0%	14.0%	18.4%			
	Metr.	17.6%	20.9%	21.7%	13.8%	7.1%	17.0%	15.5%	13.9%	6.1%			
	Total	17.6%	19.6%	19.9%	14.0%	10.0%	15.8%	15.2%	14.0%	15.1%			

Statement of Income



(BJPY)	Fiscal Year				Quarter								
	FY2017/3	FY2018/3	FY2019/3	FY2020/3	FY2020/3				FY2021/3				
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Net Sales	77.792	88.194	101.520	87.927	17.962	24.031	22.233	23.698	21.070				
Cost of goods sold	48.152	53.818	60.430	53.452	10.862	14.687	13.357	14.544	12.863				
Gross Profit on Sales	29.640	34.375	41.090	34.474	7.100	9.344	8.876	9.154	8.207				
Selling, general and administrative expenses	15.981	17.092	20.869	22.192	5.297	5.557	5.499	5.387	5.030				
Operating profit	13.659	17.283	20.221	12.282	1.802	3.786	3.376	3.317	3.176				
Non-operating income	0.318	0.170	0.688	0.255	0.131	0.078	0.102	-0.057	0.194				
Non-operating expenses	0.112	0.138	0.104	0.177	0.038	0.018	0.051	0.068	0.025				
Recurring Profit	13.864	17.316	20.805	12.360	1.895	3.846	3.426	3.191	3.345				
Extraordinary gains	0.583	0.004	0.058	0.057	0.002	0.010	0.043	0.001	0.006				
Extraordinary losses	0.032	0.002	0.419	1.712	-	-	0.042	1.669	-				
Profit before income taxes and minority interests	14.415	17.318	20.443	10.705	1.897	3.856	3.427	1.523	3.351				
Total Income tax and others	4.464	4.542	5.719	3.598	0.505	1.009	1.153	0.930	0.886				
Net Profit attributable to Owners of the Parent	9.909	12.717	14.665	7.156	1.402	2.859	2.281	0.613	2.470				
Net Profit per Share (Yen)	239.32	306.41	352.92	171.89	33.70	68.69	54.80	14.73	59.30				
Net Profit per Share (diluted) (Yen)	237.80	304.02	350.23	170.72	-	-	-	-	-				

Balance Sheet



(BJPY)		FY2018/3	FY2019/3	FY2020/3	FY2021/3(1Q)
Current Assets	Cash and cash equivalents	37.220	41.518	34.640	37.317
	Accounts Receivable ※1	33.439	36.146	29.633	26.977
	Inventories	22.325	29.995	30.152	33.003
	Others	3.364	2.434	3.345	2.849
	Total	96.349	110.094	97.771	100.147
Total Fixed Assets		36.645	47.478	48.777	49.663
Total Assets		132.995	157.573	146.549	149.811
Current Liabilities	Accounts Payable※2	21.870	26.328	16.895	20.407
	Others	10.936	14.620	12.121	12.735
	Total	32.807	40.948	29.017	33.142
Total long-term liabilities		0.833	9.220	7.857	6.892
Total Liabilities		33.640	50.169	36.874	40.034
Total Net Assets		99.354	107.403	109.674	109.776
Total Liabilities and Net Assets		132.995	157.573	146.549	149.811
Total interest-bearing debt		1.351	11.415	9.641	8.634
Equity Ratio(%)		74.0%	67.3%	73.9%	72.4%
ROE(%)		13.8%	14.4%	6.7%	-

※1: Incl. Electronically recorded monetary claims

※2: Incl. Electronically recorded obligations-operating

Expenses and Cash Flows



(BJPY)	FY2018/3	FY2019/3	FY2020/3	FY2021/3 (1Q)
R&D expenses	7.194	7.469	8.234	1.674
Capex	3.547	13.872	7.477	1.875
Depreciation (excl. Amortization)	2.541	2.655	3.450	0.810

(BJPY)	FY2018/3	FY2019/3	FY2020/3
Cash flows from operating activities	10.931	12.932	5.966
Cash flows from investing activities	-4.649	-13.952	-6.116
Free cash flows	6.281	-1.020	-0.150
Cash flows from financing activities	-3.163	5.443	-6.375
Adjustments	0.147	-0.223	-0.159
Cash and cash equivalents at the end of year	37.090	41.290	34.605