

Tokyo Seimitsu Co., Ltd. Summary of FY2021/3 3rd Quarter Business Results (April to December 2020)

February 2nd, 2021

◆ 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 3Q Business Results



Accumulated Results (BJPY)	FY2020/3		FY2021/3	
	3Q		3Q	YoY
Orders	60.8		74.7	+23%
Sales	64.2		66.7	+4%
Operating Profit (OP Margin)	9.0 (14%)		9.3 (14%)	+4%
Recurring Profit	9.2		9.4	+2%
Net Profit	6.5		6.9	+6%

Quarter (BJPY)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	QoQ	YoY
Orders	18.7	19.6	22.5	26.8	18.7	21.0	35.1	+68%	+56%
Sales	18.0	24.0	22.2	23.7	21.1	24.0	21.6	-10%	-3%
Operating Profit (OP Margin)	1.8 (10%)	3.8 (16%)	3.4 (15%)	3.3 (14%)	3.2 (15%)	3.1 (13%)	3.0 (14%)	-2%	-10%
Recurring Profit	1.9	3.8	3.4	3.2	3.3	3.1	2.9	-4%	-14%
Net Profit	1.4	2.9	2.3	0.6	2.5	2.2	2.3	+3%	-1%

➤ Both Sales and OP increased YoY due to increased Sales for SPE segment.

SPE Business Segment Results



Segment Results (Accumulated, BJPY)	FY2020/3		FY2021/3		
	3Q		3Q		YoY
Orders	38.2		57.5		+50%
Sales	41.6		48.5		+17%
Operating Profit (OP Margin)	5.9 (14%)		8.2 (17%)		+40%

Quarter (BJPY)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	前四半期比	前年同期比
Orders	10.7	12.2	15.4	19.5	12.9	15.9	28.7	+80%	+87%
Sales	11.7	15.9	14.1	14.6	15.4	18.0	15.1	-16%	+7%
Operating Profit (OP Margin)	1.4 (12%)	2.4 (15%)	2.1 (15%)	2.0 (14%)	2.8 (18%)	2.9 (16%)	2.5 (17%)	-11%	+20%

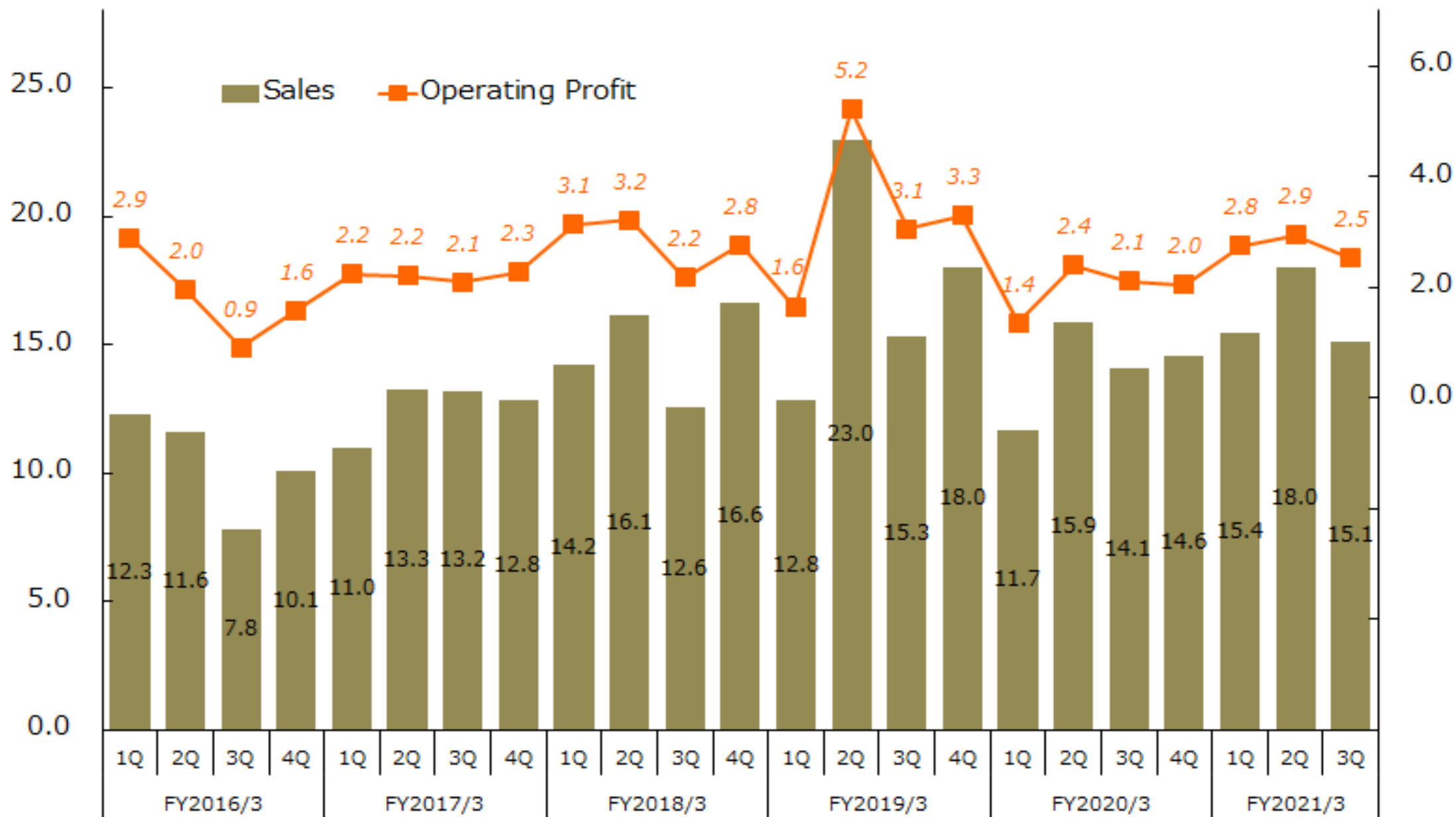
- 3Q Orders recorded quarterly peak.
Demand for China and electric components remained stable, and demand for display driver ICs, etc. also increased.
- Shipments and sales are almost as expected.

SPE – Sales and OP

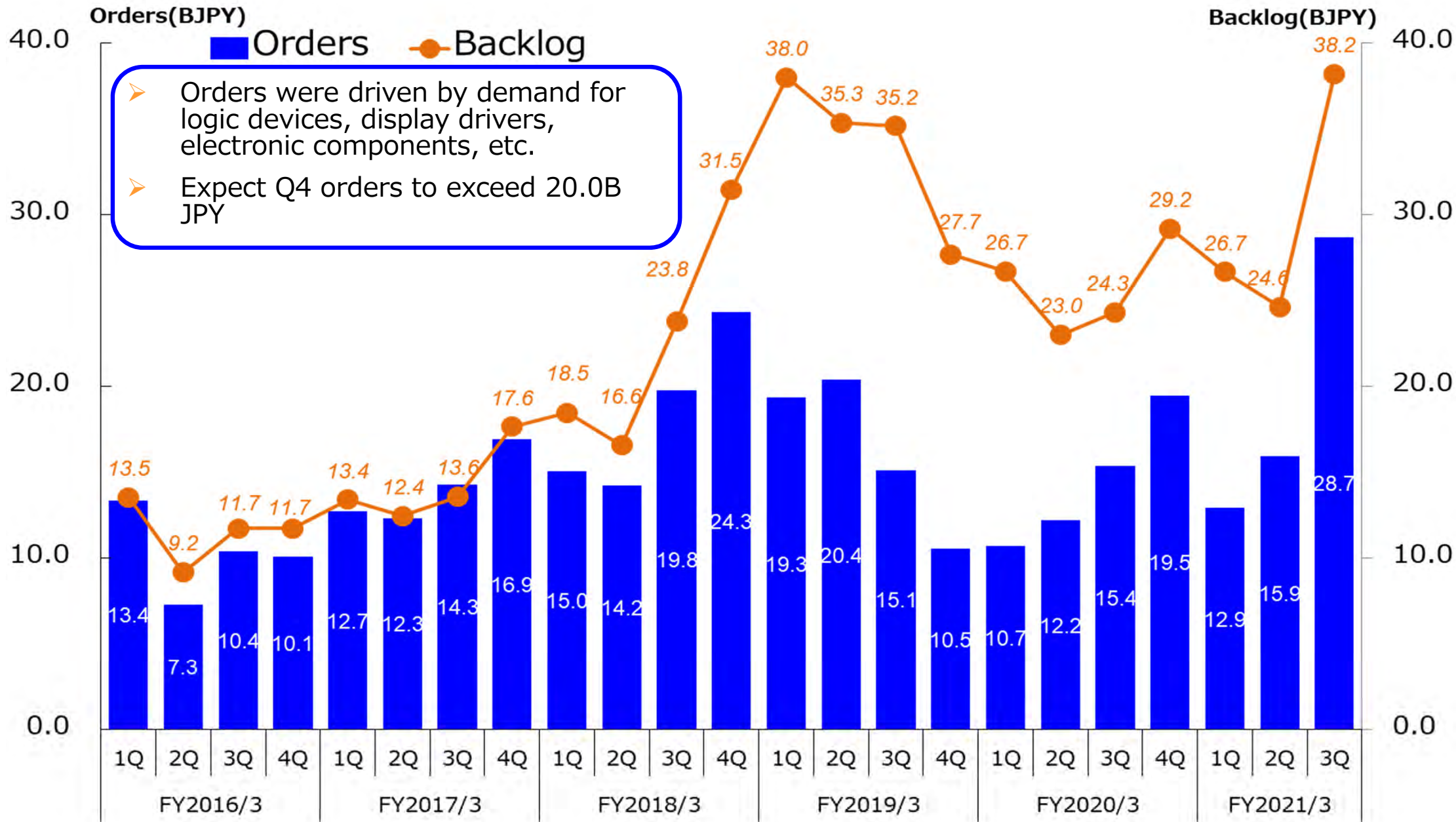


Sales (BJPY)

Operating Profit (BJPY)



SPE – Orders and Backlog



Metrology Instruments Segment



Segment Results (Accumulated, BJPY)	FY2019/3		FY2020/3	
	3Q		3Q	YoY
Orders	22.5		17.2	-24%
Sales	22.6		18.2	-20%
Operating Profit (OP Margin)	3.1 (14%)		1.1 (6%)	-64%

Quarter(BJPY)	1Q	2Q	3Q	4Q	1Q	2Q	3Q	QoQ	YoY
Orders	8.0	7.4	7.1	7.4	5.8	5.0	6.4	+28%	-9%
Sales	6.3	8.2	8.2	9.1	5.6	6.1	6.5	+7%	-21%
Operating Profit (OP Margin)	0.4 (7%)	1.4 (17%)	1.3 (16%)	1.3 (14%)	0.3 (6%)	0.3 (4%)	0.5 (8%)	+100%	-60%

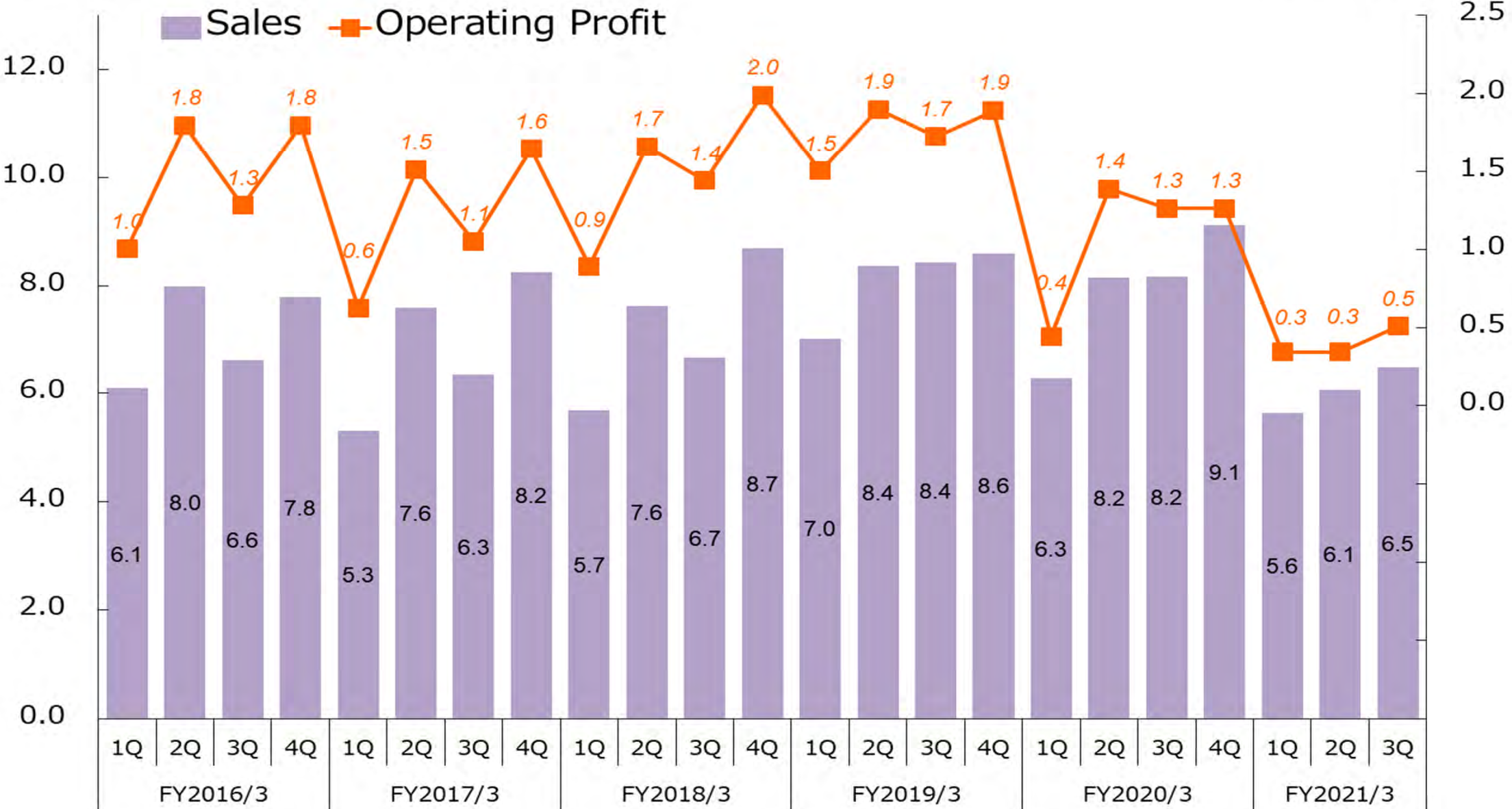
- Accumulated Sales and OP decreased YoY.
Equipment demand decreased due to the impact by COVID-19.
- 3Q Orders and Sales increased QoQ.
Expect that restraint on equipment demand has bottomed out.

Metrology – Sales and OP



Sales (BJPY)

Operating profit(BJPY)

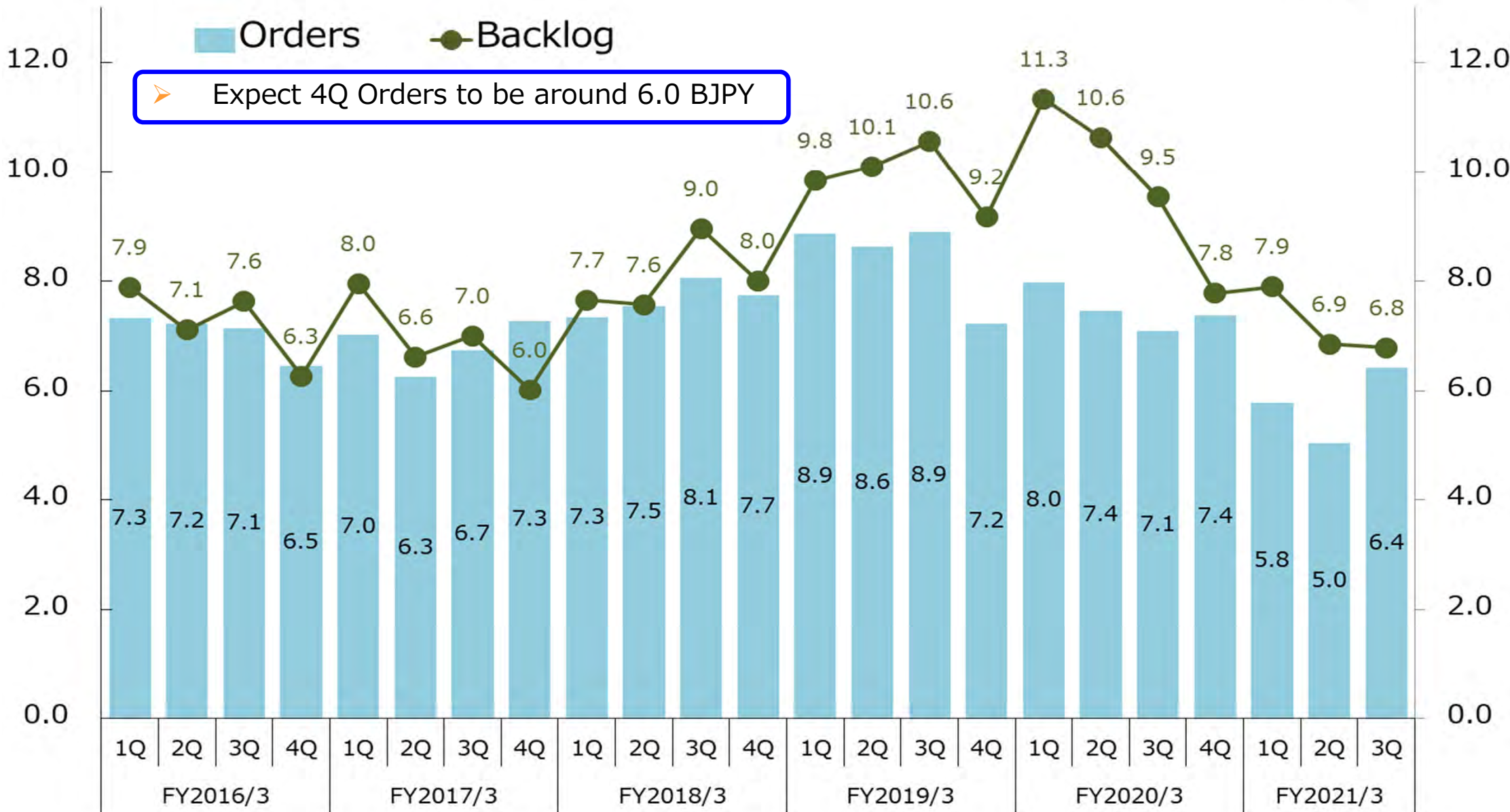


Metrology – Orders and Backlog



Orders(BJPY)

Backlog(BJPY)

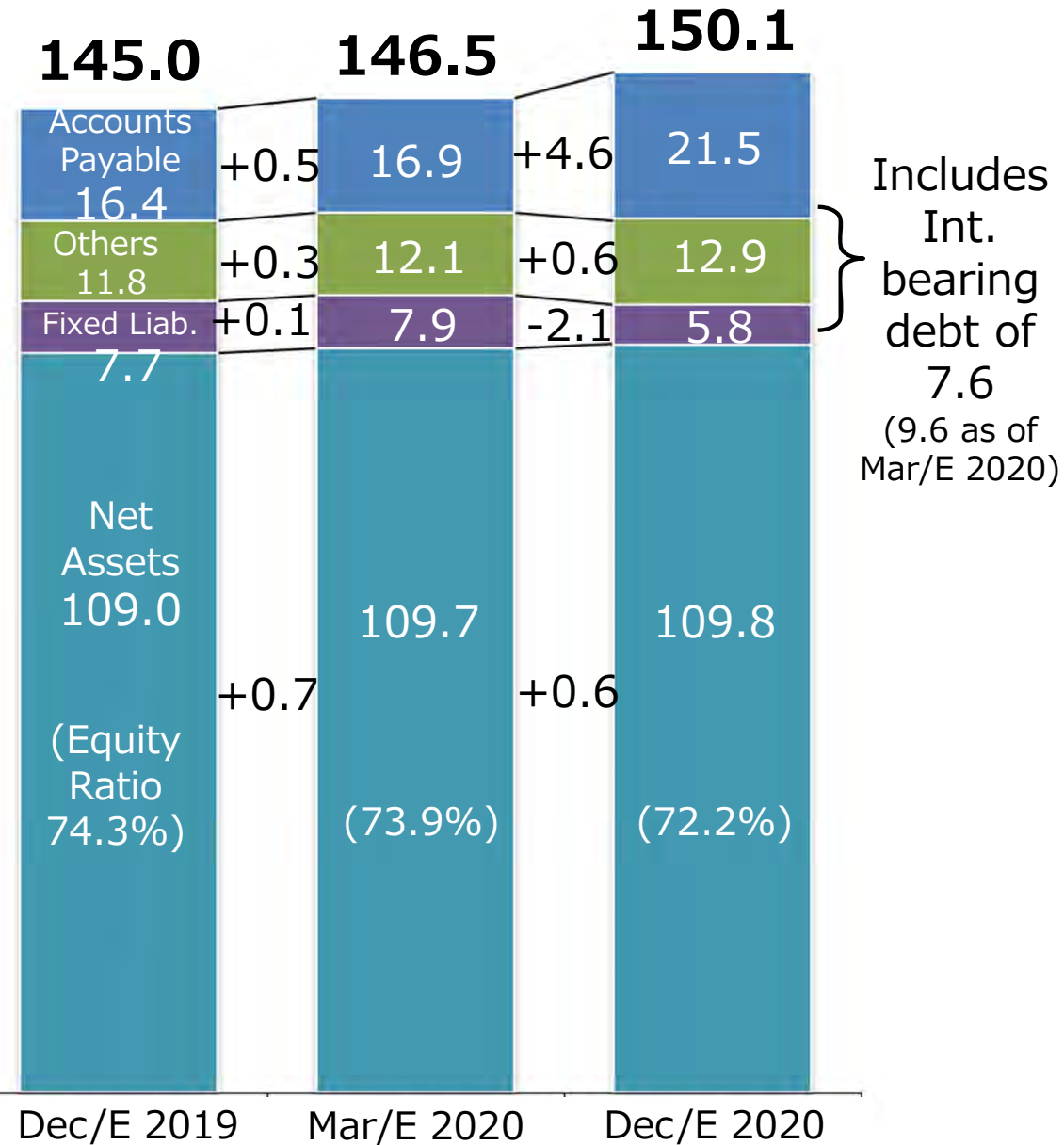


Balance Sheet

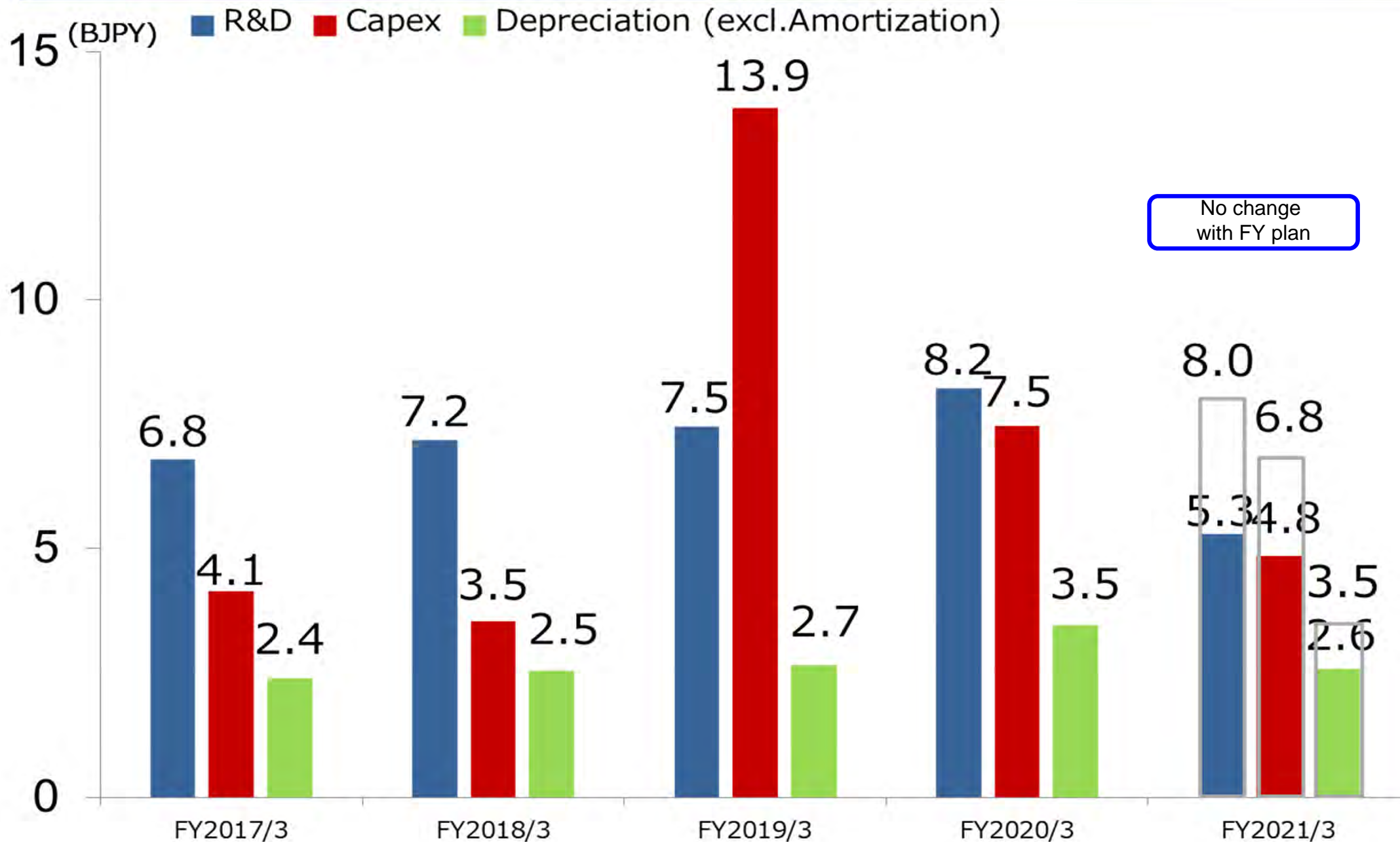


Assets (BJPY)

Liabilities and Net Assets (BJPY)



R&D, Capex and Depreciation



FY2021/3 Forecast



Full Year Results And Forecast (BJPY)	FY2020/3		FY2021/3		
	FY		FY(f)	Vs prev. Forecast	YoY
Sales	87.9		92.0	±0	+5%
Operating Profit (OP Margin)	12.3 (14%)		13.2 (14%)	±0	+7%
Recurring Profit	12.4		13.3	±0	+8%
Net Profit	7.2		10.0	±0	+40%
Dividend per Share	76 Yen		84Yen	±0	+8Yen

Per Segment

(SPE)	Orders	57.7			
	Sales	56.2	68.4	±0	+22%
(Metr.)	Orders	29.9			
	Sales	31.7	23.6	±0	-26%

➤ No change in forecast previously announced on November 11th, 2020.



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Supplementary Data

Segment Information



	(MJPY)	Fiscal Year				Quarter							
		FY2018/3	FY2019/3	FY2020/3	FY2021/3 (3Q)	FY2020/3				FY2021/3			
						1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Orders	SPE	73,327	65,335	57,709	57,519	10,694	12,177	15,375	19,462	12,903	15,932	28,683	
	Metr.	30,651	33,573	29,866	17,196	7,974	7,446	7,086	7,359	5,754	5,022	6,420	
	Total	103,979	98,909	87,576	74,715	18,668	19,624	22,461	26,821	18,657	20,955	35,103	
Backlog	SPE	31,452	27,670	29,182	38,188	26,689	22,991	24,303	29,182	26,653	24,610	38,188	
	Metr.	7,996	9,165	7,782	6,783	11,333	10,623	9,538	7,782	7,898	6,855	6,783	
	Total	39,448	36,836	36,965	44,971	38,022	33,615	33,842	36,965	34,552	31,465	44,971	
Sales	SPE	59,523	69,117	56,198	48,513	11,676	15,874	14,063	14,583	15,432	17,975	15,106	
	Metr.	28,671	32,403	31,728	18,196	6,285	8,157	8,170	9,115	5,638	6,066	6,491	
	Total	88,194	101,520	87,927	66,709	17,962	24,031	22,233	23,698	21,070	24,041	21,597	
OP	SPE	11,292	13,195	7,915	8,207	1,358	2,399	2,111	2,046	2,832	2,850	2,525	
	Metr.	5,990	7,025	4,366	1,110	443	1,387	1,265	1,270	344	255	510	
	Total	17,283	20,221	12,282	9,317	1,802	3,786	3,376	3,317	3,176	3,105	3,035	
OP Margin	SPE	19.0%	19.1%	14.1%	16.9%	11.6%	15.1%	15.0%	14.0%	18.4%	15.9%	16.7%	
	Metr.	20.9%	21.7%	13.8%	6.1%	7.1%	17.0%	15.5%	13.9%	6.1%	4.2%	7.9%	
	Total	19.6%	19.9%	14.0%	14.0%	10.0%	15.8%	15.2%	14.0%	15.1%	12.9%	14.1%	

Statements of Income



(MJPY)	Fiscal Year				Quarter							
	FY2018/3	FY2019/3	FY2020/3	FY2021/3 (3Q)	FY2019/3				FY2020/3			
					1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	88,194	101,520	87,927	66,709	17,962	24,031	22,233	23,698	21,070	24,041	21,597	
Cost of goods sold	53,818	60,430	53,452	41,801	10,862	14,687	13,357	14,544	12,863	15,433	13,504	
Gross Profit on Sales	34,375	41,090	34,474	24,908	7,100	9,344	8,876	9,154	8,207	8,608	8,093	
Selling, general and administrative expenses	17,092	20,869	22,192	15,591	5,297	5,557	5,499	5,837	5,030	5,502	5,057	
Operating profit	17,283	20,221	12,282	9,317	1,802	3,786	3,376	3,317	3,176	3,105	3,035	
Non-operating income	170	688	255	325	131	78	102	-57	194	118	106	
Non-operating expenses	138	104	177	291	38	18	51	68	25	153	205	
Recurring Profit	17,316	20,805	12,360	9,352	1,895	3,846	3,426	3,191	3,345	3,070	2,936	
Extraordinary gains	4	58	57	156	2	10	43	1	6	-	149	
Extraordinary losses	2	419	1,712	402	-	-	42	1,669	-	293	108	
Profit before income taxes and minority interests	17,318	20,443	10,705	9,105	1,897	3,856	3,427	1,523	3,351	2,776	2,977	
Total Income tax and others	4,542	5,719	3,598	2,172	505	1,009	1,153	930	886	573	712	
Net Profit attributable to Owners of the Parent	12,717	14,665	7,156	6,942	1,402	2,859	2,281	613	2,470	2,207	2,264	
Net Profit per Share (Yen)	306.41	352.92	171.89	167.01	33.70	68.69	54.80	14.73	59.30	52.98	54.73	
Net Profit per Share (diluted) (Yen)	304.02	350.23	170.72	165.70	-	-	-	-	-	-	-	-

Balance Sheet



(MJPY)		FY2018/3	FY2019/3	FY2020/3	FY2021/3 (3Q)
Current Assets	Cash and cash equivalents	37,220	41,518	34,640	37,146
	Accounts Receivable ※1	33,439	36,146	29,633	26,829
	Inventories	22,325	29,995	30,152	32,207
	Others	3,364	2,434	3,345	3,098
	Total	96,349	110,094	97,771	99,279
Total Fixed Assets		36,645	47,478	48,777	50,825
Total Assets		132,995	157,573	146,549	150,104
Current Liabilities	Accounts Payable※2	21,870	26,328	16,895	21,533
	Others	10,936	14,620	12,121	12,952
	Total	32,807	40,948	29,017	34,486
Total long-term liabilities		833	9,220	7,857	5,812
Total Liabilities		33,640	50,169	36,874	40,298
Total Net Assets		99,354	107,403	109,674	109,806
Total Liabilities and Net Assets		132,995	157,573	146,549	150,104
Total interest-bearing debt		1,351	11,415	9,641	7,598
Equity Ratio(%)		74.0%	67.3%	73.9%	72.2%
ROE(%)		13.8%	14.4%	6.7%	-

※1: Incl. Electronically recorded monetary claims

※2: Incl. Electronically recorded obligations-operating

Expenses and Cash Flows



(MJPY)	FY2018/3	FY2019/3	FY2020/3	FY2021/3 3Q
R&D expenses	7,194	7,469	8,234	5,294
Capex	3,547	13,872	7,477	4,849
Depreciation (excl. Amortization)	2,541	2,655	3,450	2,591

(MJPY)	FY2018/3	FY2019/3	FY2020/3	FY2021/3 (1H)
Cash flows from operating activities	10,931	12,932	5,965	12,517
Cash flows from investing activities	-4,649	-13,952	-6,116	-3,767
Free cash flows	6,281	-1,020	-150	8,750
Cash flows from financing activities	-3,163	5,443	-6,375	-2,613
Adjustments	147	-223	-159	3
Cash and cash equivalents at the end of year	37,090	41,290	34,605	40,745