

Consolidated Financial Statements for the 12- month period ended March 31st, 2025 (FY2025/3), Japan GAAP

May 9th, 2025

Company Name



Tokyo Seimitsu Co., Ltd.

Stock Listing: Tokyo

ACCRETECH

Code number: 7729

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Date of Shareholders Meeting (planned): June 23rd, 2025 Dividend Payment Date (planned): June 24th, 2025

Date of Annual Financial Statement Filing (planned): June 20th, 2025

Supplementary Document for Financial Results: Yes

Holding of Financial Results Meeting: Yes (for Security Analysts, Investors)

(Millions of yen, rounded down)

1. Consolidated Results for the Period of FY2025/3 (April 1st, 2024 – March 31st, 2025)

(1) Consolidated sales and earnings

(% figures represent changes from the previous year)

	Net Sales (Millions of Yen)		Operating Profit (Millions of Yen)		Recurring Profit (Millions of Yen)		Net Profit Attributable to Owners of the Parent (Millions of Yen)	
FY2025/3	150,534	11.8%	29,703	17.4%	29,939	13.2%	25,637	32.3%
FY2024/3	134,680	- 8.3%	25,307	- 26.6%	26,453	- 25.1%	19,378	- 18.0%

Note: Comprehensive Income in FY2025/3: 26,486 million yen (25.2%), in FY2024/3: 21,152 million yen (- 14.7%)

	Earnings per Share (Yen)	Earnings per Share (diluted) (Yen)	Return on Equity	Recurring Profit on Total Assets	Operating Profit Ratio
FY2025/3	633.75	628.31	15.5%	12.9%	19.7%
FY2024/3	480.49	475.42	12.9%	12.2%	18.8%

Note: Equity in earnings of affiliated companies in FY2025/3: - million yen, in FY2024/3: - million yen

(2) Consolidated financial position

	Total Assets (Millions of Yen)	Net Assets (Millions of Yen)	Equity Ratio	Net Assets per Share (yen)
FY2025/3	237,952	176,229	73.2%	4,305.52
FY2024/3	225,524	158,427	69.4%	3,875.32

Note: Equity in FY2025/3: 174,221 million yen, in FY2024/3: 156,560 million yen

(3) Consolidated Statements of Cash Flows

	Cash flows from operating activities (Millions of Yen)	Cash flows from investing activities: (Millions of Yen)	Cash flows from financing activities: (Millions of Yen)	Cash and cash equivalents at end of Fiscal Year (Millions of Yen)
FY2025/3	28,824	2,541	- 13,991	54,516
FY2024/3	4,892	- 10,563	1,616	36,736

2. Dividends

	Dividend per share					Total Dividend (for Year)	Dividend Pay Out Ratio (consolidated)	Dividend on Net Assets (consolidated)
	Q1 End	Q2 End	Q3 End	Q4 End	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
FY2024/3	-	89.00	-	103.00	192.00	7,752	40.0	4.9
FY2025/3	-	114.00	-	139.00	253.00	10,287	40.1	5.8
FY2026/3 (Projected)	-	107.00	-	107.00	214.00		40.1	

3. Forecast for FY2026/3 (April 1st, 2025 - March 31st, 2026)

(% figures represent changes from the previous year)

	Net Sales (Millions of Yen)		Operating Profit (Millions of Yen)		Recurring Profit (Millions of Yen)		Net Profit attributable to Owners of the Parent (Millions of Yen)		Earnings per Share (yen)
Interim	78,500	9.9%	152,00	13.4%	15,200	15.5%	10,600	- 21.8%	261.96
Full Year	159,000	5.6%	31,000	4.4%	31,000	3.5%	21,700	- 15.4%	536.27

*** Notes**

(1) Significant changes in subsidiaries during the term under review (ones that changes scope of consolidation): No

(2) Changes in accounting principles, estimates and restatements

1) Changes due to revision of accounting standards, etc.: Yes

2) Changes other than 1): No

3) Changes in accounting estimates: No

4) Restatement: No

(3) Number of shares outstanding (common shares)

1) Number of shares outstanding at the end of period (including treasury stock):	FY2025/3	42,170,081 shares	FY2024/3	42,104,381 shares
2) Number of treasury stock at the end of period:	FY2025/3	1,705,289 shares	FY2024/3	1,705,058 shares
3) Average Number of shares outstanding during the period:	FY2025/3	40,453,797 shares	FY2024/3	40,331,290 shares

(Note) The Company has adopted a stock benefit trust (BBT) during the 1st half (accumulated 2nd quarter) of FY2025/3. The number of treasury stock at the end of the period and the one to be deducted in calculating the average number of shares outstanding during the period includes the Company's shares (200,000 shares for the FY2025/3) held by Custody Bank of Japan, Ltd., (Trust Account E) as trust assets related to the stock benefit trust (BBT).

Reference: Summary of Parent Company's results

Parent Company's Results for the Period of FY2025/3 (April 1st, 2024 - March 31st, 2025)

(1) Parent's Company's sales and earnings (percentage figures represent changes from previous year)

	Net Sales (Millions of Yen)		Operating Profit (Millions of Yen)		Recurring Profit (Millions of Yen)		Net Profit (Millions of Yen)	
FY2025/3	128,647	16.2%	21,623	24.7%	24,620	15.0%	22,998	36.7%
FY2024/3	110,716	- 9.5%	17,342	- 34.3%	21,411	- 33.9%	16,830	- 26.3%

	Earnings per Share (Yen)	Net Profit per Share (diluted) (Yen)
FY2025/3	568.50	563.63
FY2024/3	417.31	412.90

(2) Parent's Company's financial position

	Total Assets (Millions of Yen)	Net Assets (Millions of Yen)	Equity Ratio (%)	Net Assets per Share (yen)
FY2025/3	199,707	142,373	70.8%	3,494.96
FY2024/3	190,591	128,019	66.6%	3,142.05

Notes : Equity in FY2025/3:141,422 million yen, in FY2024/3:126,936 million yen

*** This Consolidated Financial Statements report is not subject to audit procedures.**

*** Cautionary Statements with respect to Forward- looking Statements**

All forecasts and other forward- looking statements in this document are based on information currently available to the Company and assumptions that the Company considers reasonable. Various uncertainties could cause actual results to significantly differ from these forecasts. Please refer to supplementary statement.

*** Cautionary Statements with respect to the translation of the document**

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1. Overview of Business Performance and Financial Position

(1) Overview of Business Performance

[General]

During the consolidated fiscal year ended March 2025 (FY2025/3), the global economy remained relatively stable, with the U.S. experiencing steady growth, driven primarily by increased personal consumption and other factors related to domestic demand. However, in China, which is facing a real estate slump, the economy continued to stagnate despite strengthened government support measures. In Europe, concerns about an economic slowdown intensified, leading central banks to continue implementing interest rate cuts. In Japan, the economy also remained on a moderate recovery trajectory owing to factors such as rising prices caused by the depreciation of the Japanese Yen. Furthermore, the U.S. tariff policy developments have added uncertainty to the global economy's outlook.

Under these circumstances, the environment surrounding the Company was as follows. In the Semiconductor Production Equipment (SPE) segment, while there was no recovery in demand related to consumer electronics, demand from China, which promotes the domestic production of various semiconductor devices, remained firm, and there were signs of expanding demand related to generative AI. In the Metrology equipment segment, while new investments related to domestic manufacturing stagnated, the demand for the renewal of existing equipment provided a certain level of business opportunities.

Furthermore, rising material costs and labor expenses owing to inflation and energy cost increases have acted as downward pressures on the company's profits.

Consequently, the performance for the consolidated fiscal year for FY2025/3 shows increases across all key metrics compared with the previous fiscal year (FY2024/3), including orders, sales, and profits. Consolidated Orders were ¥145,631 million (up 20.5% Year over Year, hereinafter referred to as YoY), sales were ¥150,534 million (up 11.8% YoY), operating profit was ¥29,703 million (up 17.4% YoY), recurring profit was ¥29,939 million (up 13.2% YoY), and net profit attributable to owners of the parent was ¥25,637 million (up 32.2% YoY).

As a result, net sales and net profit attributable to owners of the parent company for FY2025/3 exceeded previous peaks.

The business results during the term for each segment were as follows:

[Performance by Business Segments]

A. Semiconductor Production Equipment (SPE) segment

In the SPE segment, orders remained robust for assembly equipment in semiconductor packaging related to generative AI, and for testing equipment for memory devices and high-performance computing (HPC). Additionally, the demand from China, which promotes the domestic production of various semiconductor devices and electronic components, maintained its underlying strength. Although demand for consumer electronics products for OSAT (outsourced semiconductor assembly and testing) remained weak, and demand for power semiconductor devices has slowed owing to sluggish demand for electric vehicles, orders for FY2025/3 have increased YoY.

In terms of sales, the company was able to deliver products in line with customer delivery schedules, and shipments of generative AI-related equipment increased, mainly in the second half of FY2025/3, resulting in a record high for the fiscal year. By region, testing equipment performed well in U.S., Taiwan, China and South Korea, while assembly equipment performed well in China, Taiwan and Japan.

In R&D activities, the company continued to develop products that met customers' advanced needs and elemental technology development, with a focus on the future. In terms of production, the company commenced construction of a new factory in Nagoya to address the anticipated long-term expansion of the demand for processing equipment.

Consequently, the orders for the SPE segment in the same period were ¥ 107,713 million (up 25.1% YoY), sales were ¥113,481 million (up 13.4% YoY), and operating profit was ¥24,311 million (up 22.2% YoY).

B. Metrology equipment segment

[Metrology equipment segments]

In the Metrology equipment segment, despite new stagnant investments in domestic manufacturing throughout the period, stable demand for equipment upgrades in industries such as automobiles and machinery parts; new demand in industries such as semiconductors, semiconductor production equipment, and aviation; and increased orders for charge/discharge battery testing systems contributed to an increase in the orders YoY.

Sales also increased YoY because shipments were generally made in accordance with customer delivery dates, and sales of charge/discharge testing systems increased.

Under these circumstances, the Company expanded its charge/discharge battery testing services and promoted initiatives to capture the demand for automation through collaboration between the Company's equipment and robots.

Consequently, the orders for Metrology Equipment segment in the same period were ¥37,917 million (up 9.0% YoY), sales were ¥37,053 million (up 7.0% YoY), and the operating profit was ¥5,392 million (down 0.3% YoY).

Orders and sales exceeded previous peaks in the Metrology equipment segment.

(2) Analysis of Financial Position

Total assets at the end of FY2025/3 amounted to ¥237,952 million, reflecting an increase of ¥12,427 million from the end of FY2024/3. The major factors underlying this change include an increase in the cash and cash equivalents of ¥17,758 million; a decrease in the accounts receivable, such as notes and accounts, contract assets, and electronically recorded monetary claims of ¥2,991 million; an increase in the inventories including finished goods, raw materials and supplies, and work in progress of ¥2,287 million; and a decrease in the tangible fixed assets of ¥2,022 million.

Total liabilities decreased by ¥5,374 million to ¥61,723 million. This is primarily owing to a decrease in loans payable of ¥5,000 million; an increase in income tax payable of ¥3,226 million; a decrease in contract liabilities of ¥3,191 million; and a decrease in the accounts payable, such as Notes and accounts payable and electronically recorded obligations- operating of ¥1,179 million.

Net assets increased by ¥17,801 million, totalling ¥176,229 million, and the equity ratio reached 73.2%.

(3) Analysis of Cash flows

The cash and cash equivalents at the end of FY2025/3 amounted to ¥54,516 million, which is an increase of ¥17,779 million compared with those at the end of FY2024/3. The cash flows and related factors are as follows.

The net cash provided by the operating activities was ¥28,824 million, which was primarily from the net profit before income taxes and minority interests of ¥34,275 million; payment of income taxes of ¥5,942 million; depreciation of ¥5,105 million; gains from sales of tangible fixed assets of ¥4,303 million; a decrease in notes and accounts receivable of ¥3,033 million; an increase in inventories of ¥2,089 million; and a decrease in notes and accounts payable of ¥958 million.

The net cash provided by the investing activities was ¥2,541 million, which primarily constitutes proceeds from sales of tangible fixed assets of ¥12,017 million; a payment for purchase of tangible fixed assets of ¥9,574 million; and a payment for purchase of tangible fixed assets of ¥660 million.

The net cash used in the financing activities was ¥13,991 million, which is primarily from payment of dividends of ¥8,796 million and repayment of loans payable of ¥5,000 million.

Trends in financial indices are shown below.

	FY2023/3	FY2024/3	FY2025/3
Equity ratio (%)	69.0	69.4	73.2
Equity ratio, based on market value (%)	102.1	225.0	139.5
Interest-bearing debt/cash flow ratio	14.2	5.1	0.7
Interest coverage ratio (times)	230.5	192.7	181.4

Equity ratio: Equity/total assets

Equity ratio based on market value: Total market value of equity/total assets

Interest-bearing debt/cash flow ratio: Interest-bearing debt/Operating cash flows

Interest coverage ratio: Operating cash flows/interest payments

Notes:

- All indices are calculated on consolidated financial statements.
- The total market value of equity is calculated by multiplying market price at the end of FY by the number of shares outstanding at the end of FY.
- “Operating cash flows” refers to cash flows from operating activities as shown in the consolidated cash flow statements.
- Interest-bearing debts refer to all debts in the Consolidated Balance Sheet on which we pay interest. “Interest payments” denotes interest payments as reflected in the consolidated cash flow statements.

(4) Future Outlook

[Overall and Business Segment- based Forecasts]

The Company has formulated and announced a new mid-term business plan (MTP) from the fiscal year ending March 2026 (FY2026/3) to the fiscal year ending March 2028 (FY2028/3). During the MTP period, the company will strengthen its platform and structure for sustainable growth to realize the company's purpose, "Gaging the Future with Metrology, Creating the Future with Semiconductors" and the Tokyo Seimitsu Group long-term vision 2050, "Pioneer a Future that We Have Yet to Experience Using Advanced Technology and Our High Level of Creativity." Additionally, as basic policies of the MTP, the company focuses on "Promoting the Growth of Strategic Products," "Pursuing Technological Synergy between Metrology and SPE," "Strengthening Recurring Businesses," and enhancing the corporate platform that support these initiatives.

Furthermore, as a quantitative target for the MTP, the company has set sales of ¥185,000 million, operating profits of ¥45,000 million, and an ROE of 15% for any single fiscal year within the MTP period.

In the following fiscal year (ending March 2026, FY2026/3), the first year of the MTP, the demand for HPC-related equipment, including for semiconductor packages and memory semiconductors related to generative AI, is expected to remain strong. However, the impact of the U.S. administration's global tariff policy remains unclear, and the company will closely monitor its impact on customers' investment decisions.

The consolidated earnings forecast for FY2026/3 ending March 31st, 2026, is as follows:

	Interim	Full Year
Sales	¥78,500 million (up 9.9% YoY)	¥159,000 million (up 5.6% YoY)
SPE	¥61,000 million (up 12.3% YoY)	¥122,000 million (up 7.5% YoY)
Metrology	¥17,500 million (up 2.3% YoY)	¥37,000 million (down 0.1% YoY)
Operating Profit	¥15,200 million (up 13.4% YoY)	¥31,000 million (up 4.4% YoY)
Recurring Profit	¥15,200 million (up 15.5% YoY)	¥31,000 million (up 3.5% YoY)
Net Profit attributable to owners of the parent	¥10,600 million (down 21.8% YoY)	¥21,700 million (down 15.4% YoY)

The followings are overall and business segment- based forecasts.

A. Semiconductor Production Equipment (SPE) segment

In terms of sales, the SPE segment is expected to see firm demand for HPC-related equipment, including generative AI, and firm shipments and installations for OSAT and for projects already ordered from China customers. In terms of orders, the Company expects an increase in business discussion for the SPE to increasing demand for semiconductors and electronic components to be triggered by the adoption of Edge AI in consumer applications.

Although it is difficult to predict how international factors such as the U.S. tariff policy affect the semiconductor and SPE industries, the company will strive to expand its business by developing products that meet customer requirements, strengthening and expanding the elemental technologies that support them, and promoting the appropriate procurement of product components and expansion of production capacity, including the completion of the Nagoya Plant, to respond to customer demand for equipment in a timely manner.

B. Metrology Equipment segment

The trend in orders for Japanese machine tools, which serves as a leading indicator of the business environment for the metrology equipment segment, is expected to recover in the second half of FY2026/3. However, the recovery in the automotive and machinery parts industries, which are the main markets for general-purpose measuring instruments and automatic gauges, is expected to be gradual. Additionally, the uncertainty surrounding the U.S. tariff policies is expected to persist.

However, the company expects the market to continue to recover gradually in areas where it is focusing on its efforts, such as NEVs and semiconductors. The Company will continue to promote initiatives to capture demand in these areas and strive to strengthen its solutions by developing general-purpose measuring instruments, automatic gauges, and charge/discharge testing systems, particularly the NEVs and X-ray CT systems

(5) Policy for Profit Distribution and Dividends for Current and Next Fiscal Year

Tokyo Seimitsu's management is committed to enhancing its corporate value and constantly distributing profits to shareholders through a business model that provides World's No. 1 products based on state-of-the-art technologies in the SPE market and Metrology Equipment market. The Company determines the distribution of its profits in line with its policy of profit distribution to shareholders, as outlined below.

For FY2025/3, based on the policy for profit distribution to shareholders targeting a consolidated dividend payout ratio of 40%, the Company plans to issue an additional ¥25 per share on top of the forecasted ¥114 per share year-end dividend, announced on February 4th, 2025, to total ¥139 per share.

Consequently, including the interim dividend (¥114 per share) already paid on December 9th, 2024, dividend payments in FY2025/3 will be totaled to ¥253 per share.

Looking ahead to FY2026/3, the Company anticipates paying ¥107 per share interim dividend and ¥107 per share year-end dividend based on the consolidated earnings forecast.

< Policy for Profit Distribution to the Shareholders >

The Company considers an important management issue to be to increase corporate value by providing the world's No. 1 products that make full use of state-of-the-art technology and to continuously return profits to our shareholders.

The Company considers maintaining a core policy regarding the distribution of profits linked to the business performance of the Company and aims to pay stable dividends targeting a consolidated dividend payout ratio of 40%. Also, considering the aim to provide stable and continuous dividend payments, the Company deems to maintain an annual dividend of ¥20 per share regardless of consolidated profits of the Company. However, it is at the discretion of the Board to review this policy if the Company experiences losses in two consecutive years.

The Company's normal operating procedure is to pay a dividend twice a year.

Retained earnings will be effectively used for research and development of advanced technologies, capital investment, overseas expansion, upgrading of information systems, development of new business fields, M&A investment, etc., while giving due consideration to maintaining and strengthening the soundness of our financial position.

The Company regards repurchase of own shares as a flexible profit return policy that complements the payment of dividends from retained earnings, while comprehensively taking into cash flow, retained earnings, and other factors.

2. Selection of Accounting Standards

Considering the ease of comparing business results over several periods and/or against other enterprises, Tokyo Seimitsu plans to continue adopting Japan GAAP to present its Consolidated Financial Statements.

The Company will actively review the adoption of International Financial Reporting Standards (IFRS) in light of the changes that may emerge from convergence with Japan GAAP, and ongoing revisions to the IFRS.

3. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheet

(Millions of Yen)

	FY2024/3 (March 31 st , 2024)	FY2025/3 (March 31 st , 2025)
ASSETS		
Current Assets		
Cash and cash equivalents	36,782	54,541
Notes, accounts receivable and contract assets	35,497	33,122
Electronically recorded monetary claims	7,303	6,687
Merchandise and finished goods	2,254	2,856
Work in progress	38,682	40,053
Raw materials and supplies	26,288	26,603
Others	7,056	5,523
Allowance for doubtful accounts	- 33	- 46
Total current assets	153,831	169,341
Fixed Assets		
Tangible fixed assets		
Building and structures	47,979	48,425
Accumulated depreciation	- 19,255	- 20,824
Building and structures(net)	28,723	27,600
Machinery, equipment and vehicles	11,067	11,742
Accumulated depreciation	- 9,069	- 9,291
Machinery, equipment and vehicles (net)	1,997	2,451
Equipment	12,264	13,834
Accumulated depreciation	- 8,362	- 9,223
Equipment(net)	3,902	4,611
Land	18,812	13,439
Lease assets	1,231	1,381
Accumulated depreciation	- 406	- 633
Lease assets (net)	824	747
Construction in process account	1,736	5,125
Total Tangible Fixed Assets	55,997	53,975
Intangible Fixed Assets		
Goodwill	255	224
Lease assets	31	17
Others	3,782	3,486
Total Intangible Fixed Assets	4,069	3,729
Investments and other assets		
Investment securities	3,645	3,246
Long- term loans receivable	140	138
Net defined benefit assets	2,962	2,936
Differed tax assets	3,410	4,104
Others	1,580	591
Allowance for doubtful accounts	- 112	- 112
Total Investments and other assets	11,626	10,906
Total Fixed Assets	71,693	68,610
Total Assets	225,524	237,952

(Millions of Yen)

	FY2024/3 (March 31 st , 2024)	FY2025/3 (March 31 st , 2025)
LIABILITIES		
Current Liabilities		
Notes and accounts payable	8,517	8,301
Electronically recorded obligations- operating	9,328	8,364
Short- term debt	1,300	1,300
Current portion of long- term debt	5,000	5,000
Lease liabilities	228	327
Income taxes payable	2,600	5,826
Contract liabilities	9,981	6,789
Reserves for bonus	2,228	2,655
Reserves for director's bonuses	15	19
Others	6,801	8,348
Total current liabilities	46,002	46,933
Fixed Liabilities		
Long- term debt	18,000	13,000
Lease liabilities	642	456
Allowance for director retirement benefits	44	54
Net defined benefit liabilities	1,171	811
Provision for loss on litigation	960	-
Asset retirement obligations	103	104
Others	171	361
Total fixed liabilities	21,094	14,789
Total Liabilities	67,097	61,723
NET ASSETS		
Shareholder's Equity		
Common stock	11,450	11,573
Capital surplus	22,593	23,161
Retained earnings	124,705	141,546
Treasury stock	- 7,983	- 8,430
Total Shareholder's Equity	150,765	167,850
Accumulated other comprehensive income		
Holding gain or loss in investment	989	1,030
Foreign currency translation adjustment	3,674	4,306
Remeasurements of defined benefit plans	1,130	1,034
Total accumulated other comprehensive income	5,794	6,371
Share subscription rights	1,082	950
Non- controlling interests	784	1,056
Total Net Assets	158,427	176,229
Total Liabilities and Net Assets	225,524	237,952

(2) Consolidated Statements of Income, and Comprehensive Income

(Consolidated Statements of Income)

(Millions of Yen)

	FY2024/3 (April 1 st , 2023 - March 31 st , 2024)	FY2025/3 (April 1 st , 2024 - March 31 st , 2025)
Net Sales	134,680	150,534
Cost of goods sold	79,917	88,081
Gross Profit on Sales	54,762	62,453
Selling, general and administrative expenses	29,454	32,750
Operating Profit	25,307	29,703
Non- operating income		
Interest income	45	64
Dividend income	137	258
Gain on investments in investment partnerships	160	66
Foreign exchange gains	530	-
Compensation income	68	220
Subsidy income	141	59
Others	320	251
Total Non- operating income	1,404	921
Non- operating expenses		
Interest expenses	105	202
Loss on transportation accident	65	81
Loss on disposal of fixed assets	60	0
Foreign exchange losses	-	247
Others	27	152
Total Non- operating expenses	259	684
Recurring Profit	26,453	29,939
Extraordinary gains		
Gain on sales of investment securities	23	179
Gain on reversal of subscription rights to shares	6	10
Reversal of Provision for loss on litigation	794	-
Gain on sales of tangible fixed assets	-	4,303
Total Extraordinary gains	824	4,493
Extraordinary losses		
Extra retirement payments	14	117
Cost of litigation	7	-
Loss on liquidation of subsidiaries	-	40
Total Extraordinary losses	21	158
Profit before income taxes and minority interests	27,255	34,275
Income tax and other taxes	7,319	9,329
Adjustment on income tax	471	- 798
Total Income tax and others	7,791	8,531
Net Profit before minority interests	19,463	25,744
Net Profit attributable to minority interests	84	106
Net Profit attributable to Owners of the Parent	19,378	25,637

(Consolidated Statements of Comprehensive Income)

(Millions of Yen)

	FY2024/3 (April 1 st , 2023 - March 31 st , 2024)	FY2025/3 (April 1 st , 2024 - March 31 st , 2025)
Net Profit before minority interests	19,463	25,744
Accumulated other comprehensive income		
Holding gain or loss in investment	479	40
Foreign currency translation adjustment	1,086	796
Remeasurements of defined benefit plans	122	- 95
Total accumulated other comprehensive income	1,688	741
Comprehensive Income	21,152	26,486
(breakdown)		
Comprehensive income attributable to owners of the parent	21,036	26,214
Comprehensive income attributable to non-controlling interests	116	271

(3) Consolidated Statements of Changes in Net Assets

FY 2024/3 (April 1st, 2023 – March 31st, 2024)

(Millions of Yen)

	Shareholder's equity				Total Shareholder's equity
	Common stock	Capital surplus	Retained earnings	Treasury stock	
Balance as of beginning of the fiscal year	11,064	22,179	114,005	- 7,098	140,150
Changes during the fiscal year					
Issue of new shares	386	386			772
Cash dividends paid			- 8,678		- 8,678
Net Profit attributable to Owners of the Parent			19,378		19,378
Purchases of treasury stock				- 922	- 922
Disposal of treasury stock		27		37	64
Others					-
Changes of items other than Shareholders equity (net)					-
Total changes during the fiscal year	386	414	10,700	- 885	10,615
Balance as of end of the fiscal year	11,450	22,593	124,705	- 7,983	150,765

	Accumulated other comprehensive income				Share Subscription Rights	Minitory Interests	Total Net Assets
	Holding gain or loss in investment	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance as of beginning of the fiscal year	510	2,619	1,007	4,137	1,072	668	146,028
Changes during the fiscal year							
Issue of new shares							772
Cash dividends paid							- 8,678
Net Profit attributable to Owners of the Parent							19,378
Purchases of treasury stock							- 922
Disposal of treasury stock							64
Others							-
Changes of items other than Shareholders equity (net)	479	1,055	122	1,657	10	116	1,784
Total changes during the fiscal year	479	1,055	122	1,657	10	116	12,399
Balance as of end of the fiscal year	989	3,674	1,130	5,794	1,082	784	158,427

FY 2025/3 (April 1st, 2024 – March 31st, 2025)

(Millions of Yen)

	Shareholder's equity				Total Shareholder's equity
	Common stock	Capital surplus	Retained earnings	Treasury stock	
Balance as of beginning of the fiscal year	11,450	22,593	124,705	- 7,983	150,765
Changes during the fiscal year					
Issue of new shares	122	122			245
Cash dividends paid			- 8,796		- 8,796
Net Profit attributable to Owners of the Parent			25,637		25,637
Purchases of treasury stock				- 1,383	- 1,383
Disposal of treasury stock		444		936	1,381
Others					-
Changes of items other than Shareholders equity (net)					-
Total changes during the fiscal year	122	567	16,841	- 446	17,084
Balance as of end of the fiscal year	11,573	23,161	141,546	- 8,430	167,850

	Accumulated other comprehensive income				Share Subscription Rights	Minority Interests	Total Net Assets
	Holding gain or loss in investment	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance as of beginning of the fiscal year	989	3,674	1,130	5,794	1,082	784	158,427
Changes during the fiscal year							
Issue of new shares							245
Cash dividends paid							- 8,796
Net Profit attributable to Owners of the Parent							25,637
Purchases of treasury stock							- 1,383
Disposal of treasury stock							1,381
Others							-
Changes of items other than Shareholders equity (net)	40	631	- 95	576	- 131	271	716
Total changes during the fiscal year	40	631	- 95	576	- 131	271	17,801
Balance as of end of the fiscal year	1,030	4,306	1,034	6,371	950	1,056	176,229

(4) Consolidated Statements of Cash Flows

(Millions of Yen)

	FY2024/3 (April 1 st , 2023 - March 31 st , 2024)	FY2025/3 (April 1 st , 2024 - March 31 st , 2025)
Cash flows from operating activities:		
Profit before income taxes and minority interests	27,255	34,275
Depreciation	4,673	5,105
Amortization of goodwill	54	49
Stock related expense	259	-
Change in Net defined benefit liabilities (- :decrease)	- 109	- 130
Change in allowance for director retirement benefits (- :decrease)	- 12	10
Change in allowance for doubtful accounts (- :decrease)	- 27	14
Interest and dividend income	- 183	- 322
Interest expense	105	202
Subsidy income	- 141	- 59
Compensation income	- 68	- 220
Gain(loss) on sales of investment securities (- : gain)	- 23	- 179
Gain(loss) on investments in investment partnerships (- : gain)	- 160	- 66
Change in provision for loss on litigation (- :decrease)	- 953	- 960
Gain(loss) on sales of fixed assets (- : gain)	-	- 4,303
Extra retirement payments	-	117
Loss on liquidation of subsidiaries	-	40
Change in trade notes and accounts receivable (- : increase)	1,625	3,033
Change in inventories (- : increase)	- 13,433	- 2,089
Change in trade notes and accounts payable(- :decrease)	- 5,529	- 958
Change in contract liabilities (- :decrease)	1,072	- 3,185
Others	1,122	4,141
Subtotal	15,524	34,513
Proceeds from interest and dividend income	184	324
Payment of interest	- 81	- 192
Proceeds from Subsiry Income	141	59
Payment of Extra retirement payments	-	- 117
Proceeds from Compensation Income	68	220
Payment/Refund of income taxes (- : payment)	- 10,922	- 5,942
Others	- 21	- 40
Net cash provided by operating activities	4,892	28,824
Cash flows from investing activities:		
Payment for time deposits	- 75	- 435
Proceeds from time deposits	75	458
Payment for purchase of tangible fixed assets	- 9,845	- 9,574
Proceeds from sales of tangible fixed assets	112	12,017
Payment for purchase of intangible fixed assets	- 1,007	- 660
Payment for purchase of investment securities	- 3	- 3
Proceeds from sales of investment securities	57	647
Payment for investments in investment partnerships	- 161	- 11
Proceeds from investments in investment partnerships	274	101
Payment for loans receivable	- 0	- 0
Proceeds from collection of loans receivable	0	0
Payments for lease deposits and guarantee deposits	- 29	- 14
Proceed from collection of lease deposits and guarantee deposits	49	16
Others	- 10	-
Net cash provided by investing activities	- 10,563	2,541

	FY2024/3 (April 1 st , 2023 - March 31 st , 2024)	FY2025/3 (April 1 st , 2024 - March 31 st , 2025)
Cash flows from financing activities:		
Proceeds from long- term debt	15,000	-
Repayment of long- term debt	- 4,000	- 5,000
Repayment of lease liability	- 311	- 317
Proceeds from exercise of stock options	529	124
Dividend payments	- 8,678	- 8,796
Proceeds from purchase of treasury stock	-	1,381
Payments for purchase of treasury stock	- 922	- 1,383
Net cash provided by financing activities	1,616	- 13,991
Effect of exchange rate changes on cash and cash equivalents	755	404
Net increase/decrease in cash and cash equivalents (- : decrease)	- 3,299	17,779
Cash and cash equivalents at beginning of period	40,036	36,736
Cash and cash equivalents at end of period	36,736	54,516

(5) Notes to Consolidated Financial Statements

(Note on Assumptions for Going Concern)

Not applicable.

(Changes in Accounting Policy)

Accounting Standard for Current Income Taxes

The Group has applied “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27, October 28th, 2022), “Accounting Standard for Presentation of Comprehensive Income” (ASBJ Statement No. 25, October 28th, 2022), and “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No.28, October 28th, 2022) from the beginning of FY2025/3. There are no impacts from these changes in the Consolidated Financial Statements.

(Additional Information)

Adoption of Performance- linked stock compensation plan

Based on a resolution of the Company’s 101st Annual General Meeting of shareholders held on June 21st, 2024, The Company has adopted a performance- linked stock compensation plan called the Board Benefit Trust (BBT) for the Company’s Directors (excluding Directors serving as Audit and Supervisory Committee Members and Outside Directors), Executive Officers, as well as some Directors (excluding External Directors) and Executive Officers of the Company’s subsidiaries and affiliated companies) to raise awareness of contributing to an improvement in business performance and an increase in corporate value over the medium to long term by further clarifying the link between Director remuneration and the Company’s business performance and share value, and enabling Directors to share not only the benefits of rising share prices but also the risks of declining share prices together with shareholders.

1. Outline of the Plan

This plan is a performance- linked stock compensation plan in which shares of the Company are acquired through a trust (hereinafter, the trust established based on the Plan shall be referred to as “the Trust”) with the source of funds consisting of money contributed by the Company, and in which the Company’s shares and money equivalent to the amount of Company shares converted at market value (hereinafter, “Company Shares, etc.”) are granted to eligible officers through the Trust in accordance with the regulations governing share benefits for officers established by the Company.

There are two types of grants under the Plan: “Grant 1” and “Grant 2.” As a general rule, the timing for Eligible Officers to receive the Company’s shares, etc. is at the time of retirement of such eligible officer for Grant 1 and at a certain time every year, in principle, for Grant 2.

2. Shares of the Company remaining in the Trust

Shares of the Company remaining in the Trust are recorded as treasury stock in the Net assets section at the book value (excluding the amount of related expenses) of the Trust. The book value and number of shares of treasury stock as of the end of FY2025/3 are ¥1,381 million and 200,000 shares respectively.

(Segment Information)

(i). Overview of reportable segments

The reportable segments of the Company and consolidated subsidiaries are the business segments for which separate financial information can be obtained and are at the level where the Company's Board of Directors conducts periodic reviews leading to the allocation of resources and evaluation of business performance. The Company consists of internal companies known as the Semiconductor Company and the Metrology Company, and each company's products and services are managed under comprehensive strategies inside and outside of Japan.

Therefore, the Company defines "SPE" and "Metrology Equipment" as reportable segments based on the intercompany system and their outputs.

The "SPE" consists of manufacturing and sales of Assembly and Testing equipment to be applied to Semiconductor Manufacturing Processes and the "Metrology Equipment" consists of manufacturing and sales of precision measurement equipment such as 3D coordinate measuring machines, surface texture and contour measuring instruments.

(ii). Method of calculation of sales, profit/loss, assets/liabilities and/or others in reportable segments

The method of calculating segment results is mostly the same as applied to the consolidated financial statements. Therefore, segment profit is based on consolidated Operating Profit. Corporate assets are not allotted to each segment.

(iii). Net sales, profit/loss assets/liabilities and/or others in reportable segments

FY2024/3 (April 1st, 2023 – March 31st, 2024)

(Millions of yen)

	Reportable Segments			Adjustment *1	Consolidated Total *2
	SPE	Metrology Equipment	Total		
Sales					
Sales to third party:	100,055	34,624	134,680	-	134,680
Intersegment sales to transfer	-	-	-	-	-
Total	100,055	34,624	134,680	-	134,680
Segment Profit	19,899	5,408	25,307	-	25,307
Segment Assets	169,359	54,928	224,288	1,236	225,524
Others					
Depreciation	3,411	1,262	4,673	-	4,673
Amortization of goodwill	9	45	54	-	54
Increase in tangible / intangible Fixed assets	8,652	2,949	11,602	-	11,602

Notes *1: Adjustment for corporate assets which are not allotted to the segments such as long- term investments (other investment securities).

*2: Segment profit is same amount as Operating Profit stated in the Consolidated Financial Statements.

FY2025/3 (April 1st, 2024 – March 31st, 2025)

(Millions of yen)

	Reportable Segments			Adjustment *1	Consolidated Total *2
	SPE	Metrology Equipment	Total		
Sales					
Sales to third party:	113,481	37,053	150,534	-	150,534
Intersegment sales to transfer	-	-	-	-	-
Total	113,481	37,053	150,534	-	150,534
Segment Profit	24,311	5,392	29,703	-	29,703
Segment Assets	179,567	56,960	236,528	1,424	237,952
Others					
Depreciation	3,670	1,435	5,105	-	5,105
Amortization of goodwill	9	39	49	-	49
Increase in tangible / intangible Fixed assets	6,590	3,655	10,245	-	10,245

Notes *1: Adjustment for corporate assets which are not allotted to the segments such as long- term investments (other investment securities).

*2: Segment profit is same amount as Operating Profit stated in the Consolidated Financial Statements.

(Per Share Information)

FY2024/3 (April 1 st , 2023 - March 31 st , 2024)		FY2025/3 (April 1 st , 2024 - March 31 st , 2025)	
Net assets per share	3,875.32 yen	Net assets per share	4,305.52 yen
Earnings per share	480.49 yen	Earnings per share	633.75 yen
Diluted earnings per share	475.42 yen	Diluted earnings per share	628.31 yen

Notes 1: The Company adopted a stock benefit trust (BBT). The number of treasury stock at the end of the period and the one to be deducted in calculating the average number of shares outstanding during the period includes the Company's shares (200,000 shares for the FY2025/3) held by Custody Bank of Japan, Ltd., (Trust Account E) as trust assets related to the stock benefit trust (BBT).

Notes 2: Bases for calculation of net assets per share are as follows.

Item	FY2024/3 (March 31 st , 2024)	FY2025/3 (March 31 st , 2025)
Total net assets in consolidated balance sheet (millions of yen)	158,427	176,229
Amounts to be deducted from total net assets (millions of yen)	1,866	2,007
(Share subscription rights (millions of yen))	(1,082)	(950)
(Minority Interests(millions of yen))	(784)	(1,056)
Net assets related to common stock as at the end of Fiscal Year (millions of yen)	156,560	174,221
Number of outstanding shares that are bases for calculation of net assets per share as at the end of Fiscal Year (thousands of shares)	40,399	40,464

Notes 3: Bases for calculation of earnings per share and diluted earnings per share are as follows.

Item	FY2024/3 (April 1 st , 2023 - March 31 st , 2024)	FY2025/3 (April 1 st , 2024 - March 31 st , 2025)
Earnings per Share		
Net profit (loss) attributable to owners of the parent (millions of yen)	19,378	25,637
Amount not attributed to common shareholders (millions of yen)	-	-
Net profit (loss) attributable to owners of the parent related to common stock (millions of yen)	19,378	25,637
Average number of shares of common stock during the fiscal year (thousands of shares)	40,331	40,453
Diluted earnings per share		
Details of adjusted net profit (millions of yen)	-	-
Increase in common stock share subscription rights (thousands of shares)	430	350
Shares excluded from the calculation of diluted earnings per share due to the lack of dilutive effects	-	-

(Significant subsequent events)

Not applicable.

4. Additional Information

(1) Production, Orders and Sales

(i). Actual Production (Millions of yen)

Reportable Segment	FY2024/3 (April 1 st , 2023 - March 31 st , 2024)		FY2025/3 (April 1 st , 2024 - March 31 st , 2025)	
	SPE	94,392		104,680
Metrology Equipment	28,936		30,548	
Total	123,329		135,228	

Note: The above production results are based on the sales prices and are exclusive of consumption tax.

(ii). Actual Orders (Millions of yen)

Reportable Segment	FY2024/3 (April 1 st , 2023 - March 31 st , 2024)		FY2025/3 (April 1 st , 2024 - March 31 st , 2025)	
	Orders received	Order backlog	Orders received	Order backlog
SPE	86,082	75,398	107,713	69,630
Metrology Equipment	34,802	12,606	37,917	13,470
Total	120,885	88,004	145,631	83,101

Note: The above amounts are exclusive of consumption tax.

(iii). Actual Sales (Millions of yen)

Reportable Segment	FY2024/3 (April 1 st , 2023 - March 31 st , 2024)		FY2025/3 (April 1 st , 2024 - March 31 st , 2025)	
	SPE	100,055		113,481
Metrology Equipment	34,624		37,053	
Total	134,680		150,534	

(2) Director Changes

(Effective date (planned): June 23rd, 2025)

(i). Candidates of new director(s) (To be elected at the Annual General Meeting of Shareholders scheduled on June 23rd, 2025)

Director serving as an Audit and Supervisory Committee member

Ms. Sumiko TAKAYAMA

Current position: Representative of Sumiko Takayama Certified Public Accountant Office
Outside director of SHOEI CO., LTD.
Audit and Supervisory Board Member of MIXI, Inc.

(ii). Retiring directors

Directors excluding director serving as an Audit and Supervisory Committee member

Mr. Koichi KAWAMURA

Mr. Shuichi TSUKADA

Director serving as an Audit and Supervisory Committee member

Mr. Masaki SUNAGA

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