

**Lasertec Corporation (6920)**  
**Fiscal year ended June 2022- 1on1 FAQ**

**1. Results (July 2021 to June 2022)**

**(1) Sales**

- Sales totaled 90.3B (up 20.1B YoY)
  - 108.9% of 83.0B sales forecast for FY2022
  - Installation and acceptance of MATRICS Series and others progressed more than expected in Q4
- “Semiconductor-related products” accounted for 75.9B (up 17.5B YoY)
  - Breakdown: Mask inspection <85%, Blank inspection 10%, Wafer inspection >5%
- “Other products” accounted for 1.9B (down 1.6B YoY)
  - Breakdown: FPD 55%, microscopes and others 45%
- “Services” accounted for 12.4B (up 4.2B YoY)
  
- Gross profit amounted to 47.7B (up 10.8B YoY), and GP margin 52.9% (+0.3% YoY)
  - Due to improved product mix; Acceptance of some ACTIS units in the initial lots with low profit margins expected for this fiscal year was postponed to the next fiscal year
- Operating income amounted to 32.4 B (up 6.4B YoY), and OP margin 36.0% (-1.2% YoY)
  - Better than forecast due to higher gross profit despite an increase in R&D expenditure and HR expenses
- Net profit amounted to 24.8B (up 5.6B YoY), and NP ratio 27.5% (+0.1% YoY)

**(2) Orders**

- Orders totaled 323.7B (up 210.8B YoY), and the backlog at the end of the period amounted to 369.2B (up 233.3B YoY)
  - 115.6% of 280.0B in FY2022 forecast
  - Surge in demand for EUV mask inspection systems and SiC wafer inspection systems
  - Demand for DUV mask inspection systems also strong for leading-edge (production lines with EUV) and others (without EUV) and orders far exceeding last year’s orders were received
- “Semiconductor-related products” accounted for 307.0B (up 203.5B YoY)
  - Breakdown: Mask inspection 90%, Blank inspection 5%, Wafer inspection 5%
- “Other products” accounted for 3.3B (up 2.4B YoY)
  - Breakdown: FPD 55%, microscopes and others 45%
- “Services” accounted for 13.3B (up 4.8B YoY)

**(3) Income statement**

- R&D expenses amounted to 8.6B, 9.5% of sales (up 2.9B YoY)
  - 101.5% of 8.4B forecast
  - Proceeded as expected
- Depreciation and amortization amounted to 3.4B (up 1.8B YoY)
  - 99.1% of 3.5B forecast
- Capital expenditure amounted to 5.4B (down 0.3B YoY)
  - 70.4% of 7.6B forecast
  - Some of the investments (in intangible assets) for strengthening EUV-related business were postponed to the next fiscal year

#### **(4) Balance sheet & cash flows**

- [Cash flows] Major inflows and outflows
  - Net income +33.5B, Advances received +14.5B, Short-term borrowings +10.0B, Depreciation and amortization +3.4B, Accounts payable-trade +3.1B
  - Inventories -50.0B, Income taxes paid -8.3B, Dividends -7.8B, Acquisition of intangible assets -4.6B
- [Balance sheet] Cash and deposits 23.4B (down 4.4B from the end of last fiscal year)
  - Cash outflows due to investments in inventories
  - Borrowing of 10.0B for working capital infusion
    - \* Using the 40.0B commitment line set in December 2021
- [Balance sheet] Inventories 104.0B (up 50.1B from the end of last fiscal year)
  - Large increase due to strong orders and advance production based on forecast
- [Balance sheet] Advances received 60.0B (up 18.8B from the end of last fiscal year)
  - Partially offset the increased inventories, remained at high level due to strong orders
  - Advances received upon shipping to overseas customers or receiving orders for long lead-time products

## **2. FY2023 Forecast**

### **(1) Assumptions**

- Assumption of foreign exchange rate 1 USD = 115 JPY
- Foreign exchange sensitivity: Sales will increase by about 600M with each JPY1 depreciation against USD

### **(2) Sales Forecast**

- Sales forecast 140.0B (up 49.6B YoY)
- “Semiconductor-related products” account for 119.0B
  - Breakdown: Mask inspection >75%, Blank inspection 15%, Wafer inspection <10%
- “Other products” account for 3.0B
  - Breakdown: FPD 55%, microscopes and others 45%
- “Services” account for 18.0B
  - Services revenue is expected to increase steadily due to increased number of systems

in operation at customer sites

- Operating profit 42.0B, Ordinary profit 42.0B
  - Operating margin is expected to be 30.0%
  - The ACTIS units in the initial lots with low profit margin postponed from FY2022 will be sold; Gross profit margin will go down, causing OP margin to decrease as well
- Net profit 33.0B

### (3) Orders Forecast

- Orders 300.0B (down 23.7B YoY), Backlog at the end of FY2023 529.2B (up 160.0B YoY)
- “Semiconductor-related products” account for 276.0B
  - Breakdown: Mask inspection 85%, Blank inspection 10%, Wafer inspection 5%
  - Expecting strong orders for mask inspection systems continue
  - Expecting steady demand for blank inspection as well
- “Other products” accounts for 6.0B
  - Breakdown: FPD 75%, microscopes and others 25%
- “Services” account for 18.0B

### (4) Income Statement

- R&D expenses: 10.0B, 7.1% of sales (up 1.3B YoY)
- Depreciation and amortization: 3.7B (up 0.2B YoY)
- Capital expenditure: 23.0B (up 17.5B YoY)
  - Payment planned for the acquired land and buildings to be used as our new R&D facility
  - Continuing to make investments (in intangible assets) to strengthen EUV-related business

(Note) Product categorization

#### Semiconductor-related products

- |                     |   |
|---------------------|---|
| - Mask inspection:  | For EUV masks (ACTIS, MATRICS X8/9ULTRA, BASIC, MZ, etc.)<br>For DUV masks (MATRICS Series other than X8/9ULTRA, MPM) |
| - Blank inspection: | For EUV blanks (ABICS)<br>For various types of blanks and substrates (MAGICS Series)                                  |
| - Wafer inspection: | For various types of wafers (SICA, LX, EZ, BGM, BIM, etc.)  |

#### Other products

- |                           |  |
|---------------------------|--|
| - FPD:                    | FPD mask or mask blank inspection (CLIOS, LBIS, etc.)        |
| - Microscopes and others: | Microscopes, battery-related products (OPTELICS, ECCS, etc.) |

END