



# **Fiscal Year ended June 2022 Financial Results**

August 5, 2022

Osamu Okabayashi

President, Lasertec Corporation

# Agenda

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- **Results of Fiscal Year ended June 2022  
(FY2022)**
- **Forecast of Fiscal Year ending June 2023  
(FY2023)**

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- **Results of Fiscal Year ended June 2022  
(FY2022)**
- **Forecast of Fiscal Year ending June 2023  
(FY2023)**

# Results in Perspective

We had better results than forecast and renewed the best records of sales, profits, and orders.

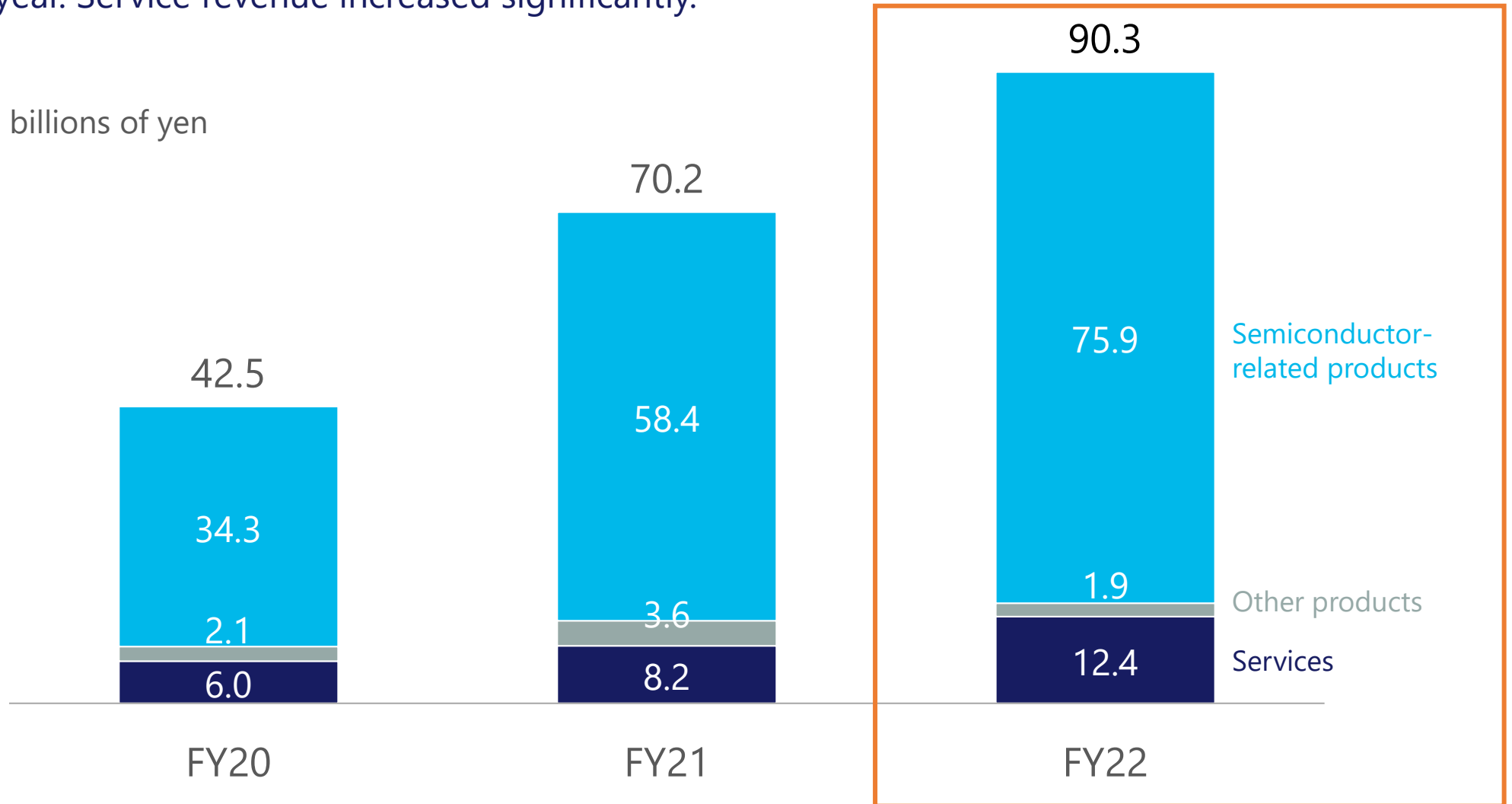
Unit: million yen

|                                      | FY2020 | FY2021  | FY2022                                     |         | Year-on-year change |
|--------------------------------------|--------|---------|--|---------|---------------------|
|                                      |        |         | 【Reference】<br>Last forecast<br>April 2022 |         |                     |
| <b>Net sales</b>                     | 42,572 | 70,248  | 83,000                                     | 90,378  | 28.7%               |
| <b>Gross profit</b>                  | 22,991 | 36,952  | —  | 47,787  | 29.3%               |
| <i>GP margin</i>                     | 54.0%  | 52.6%   | —  | 52.9%   | —                   |
| <b>Operating income</b>              | 15,062 | 26,074  | 27,000                                     | 32,492  | 24.6%               |
| <i>OP margin</i>                     | 35.4%  | 37.1%   | 32.5%                                      | 36.0%   | —                   |
| <b>Net income</b>                    | 10,823 | 19,250  | 21,000                                     | 24,850  | 29.1%               |
| <b>Orders</b>                        | 80,175 | 112,904 | 280,000                                    | 323,762 | 186.8%              |
| <b>Backlog</b>                       | 93,163 | 135,819 | 332,819                                    | 369,203 | 171.8%              |
| <b>R&amp;D expenses</b>              | 3,297  | 5,706   | 8,497                                      | 8,626   | 51.2%               |
| <i>R&amp;D margin</i>                | 7.7%   | 8.1%    | 10.2%                                      | 9.5%    | —                   |
| <b>Depreciation and amortization</b> | 881    | 1,642   | 3,514                                      | 3,483   | 112.1%              |
| <b>Capital expenditure</b>           | 1,103  | 5,790   | 7,697                                      | 5,420   | ▲6.4%               |

# Sales by Product Category

Semiconductor-related products achieved a large sales increase, driven by EUV-related systems, just as last fiscal year. Service revenue increased significantly.

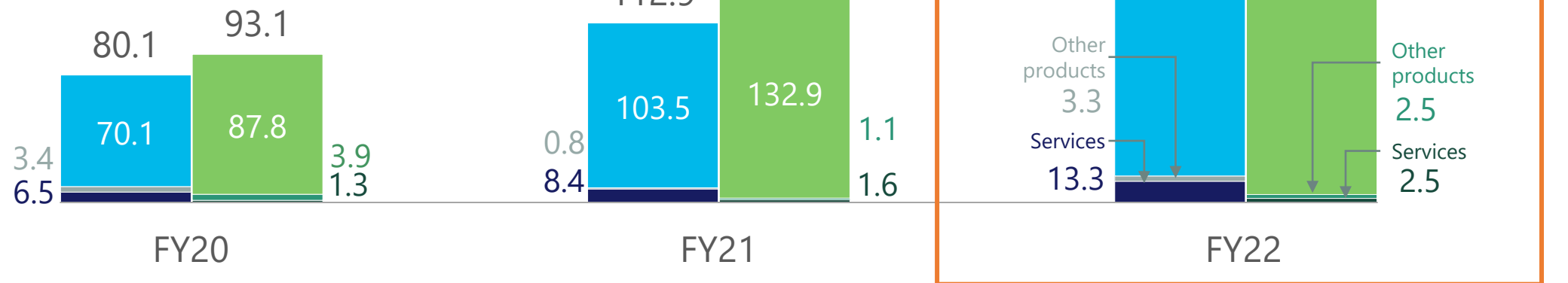
In billions of yen



# Orders and Backlog

Orders increased to 323.7 billion yen, about 2.9 times the orders received last fiscal year, mainly due to strong demand for mask inspection systems.

In billions of yen

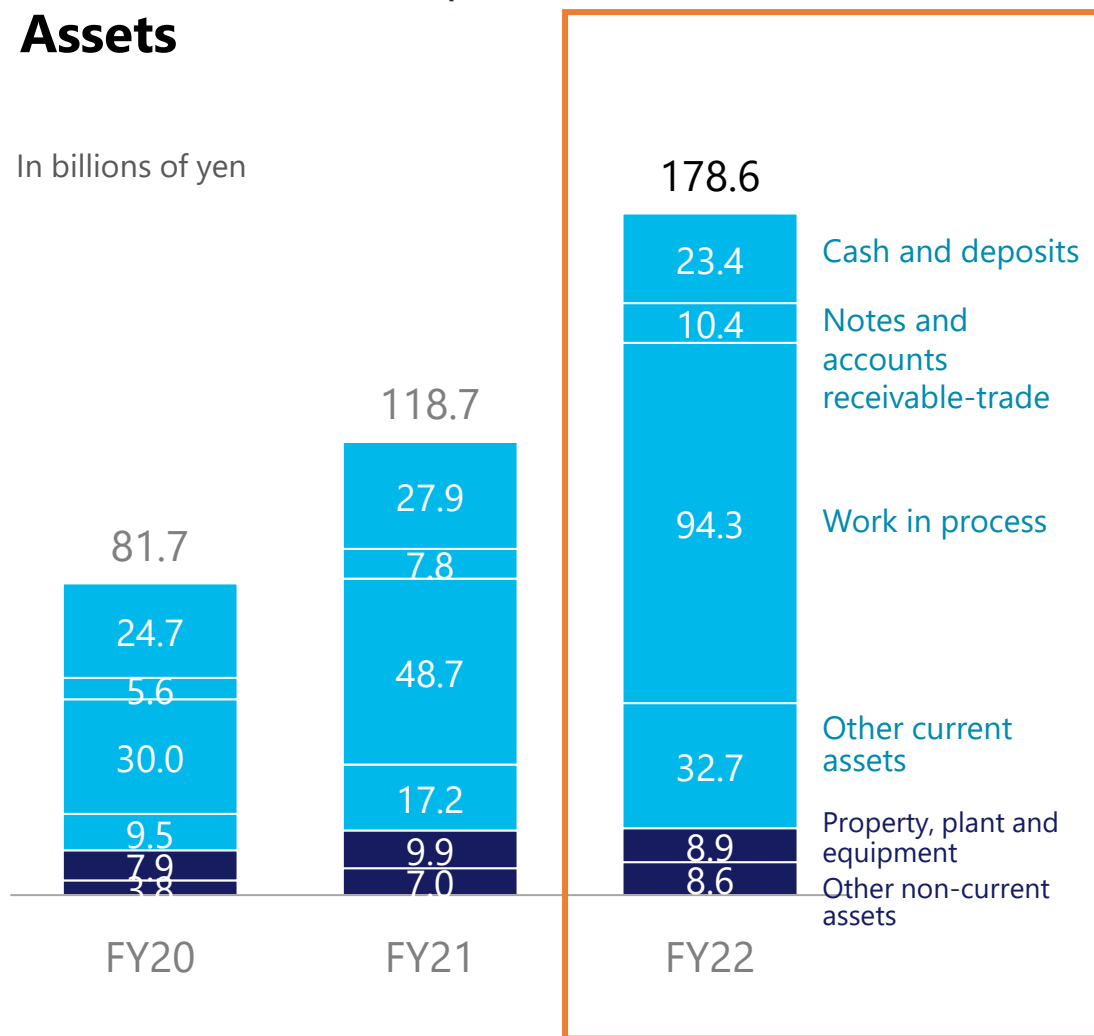


# Balance Sheet

Working capital increased significantly because of increased inventories and others, due to strong orders and advance production based on forecast.

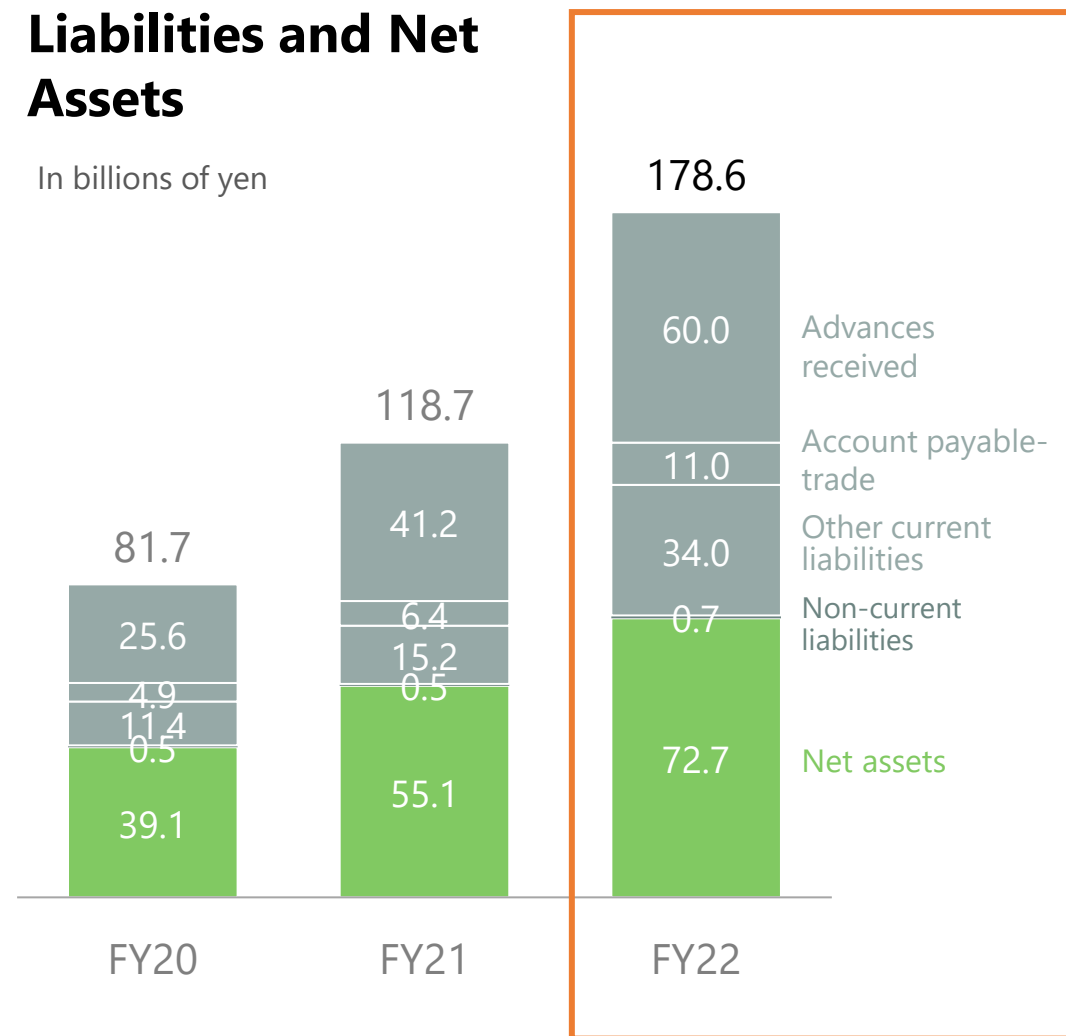
## Assets

In billions of yen



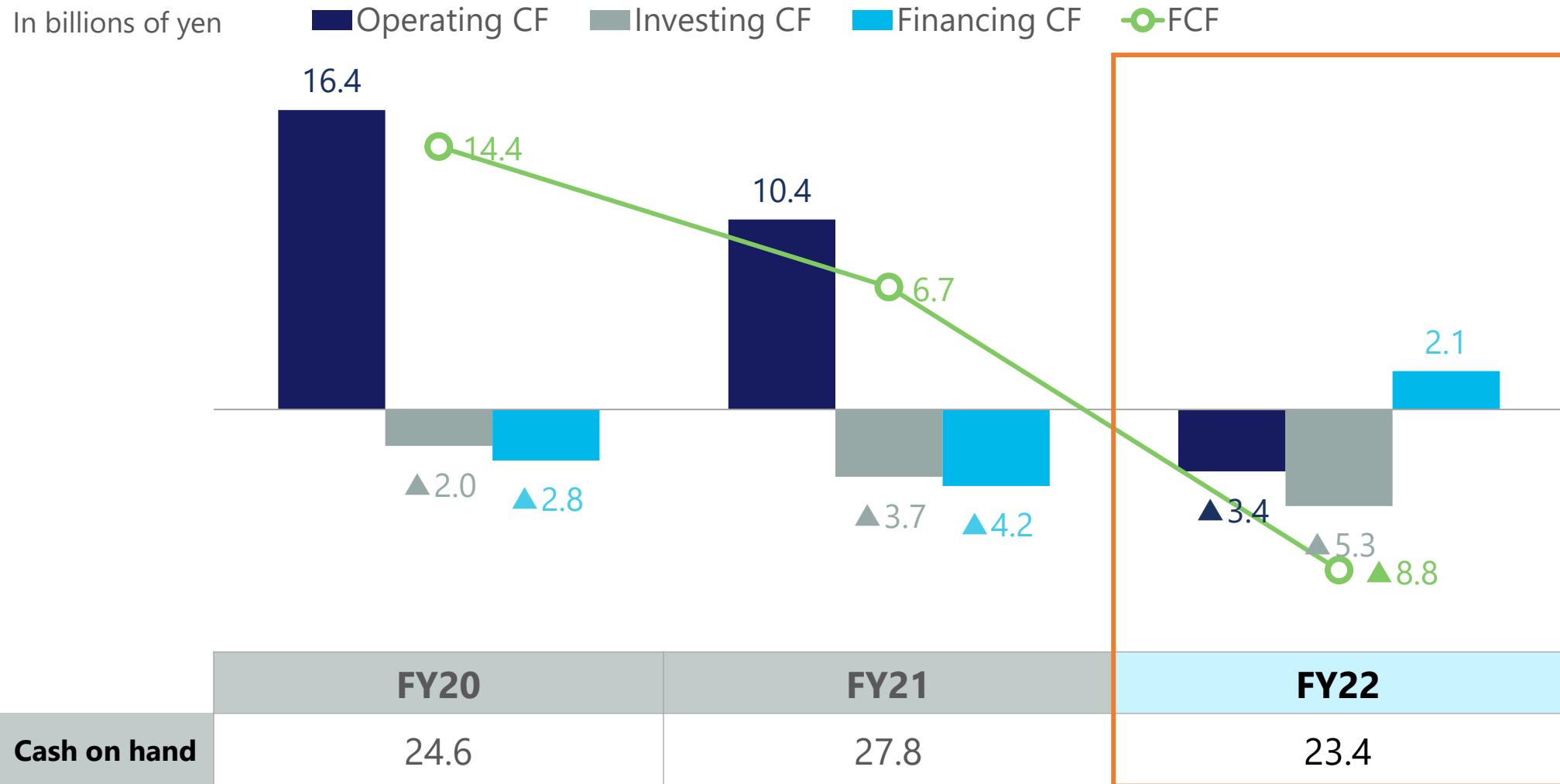
## Liabilities and Net Assets

In billions of yen



# Cash Flows

We used 3.4 billion yen for operating activities due to increased inventories. We borrowed 10 billion yen for working capital infusion.





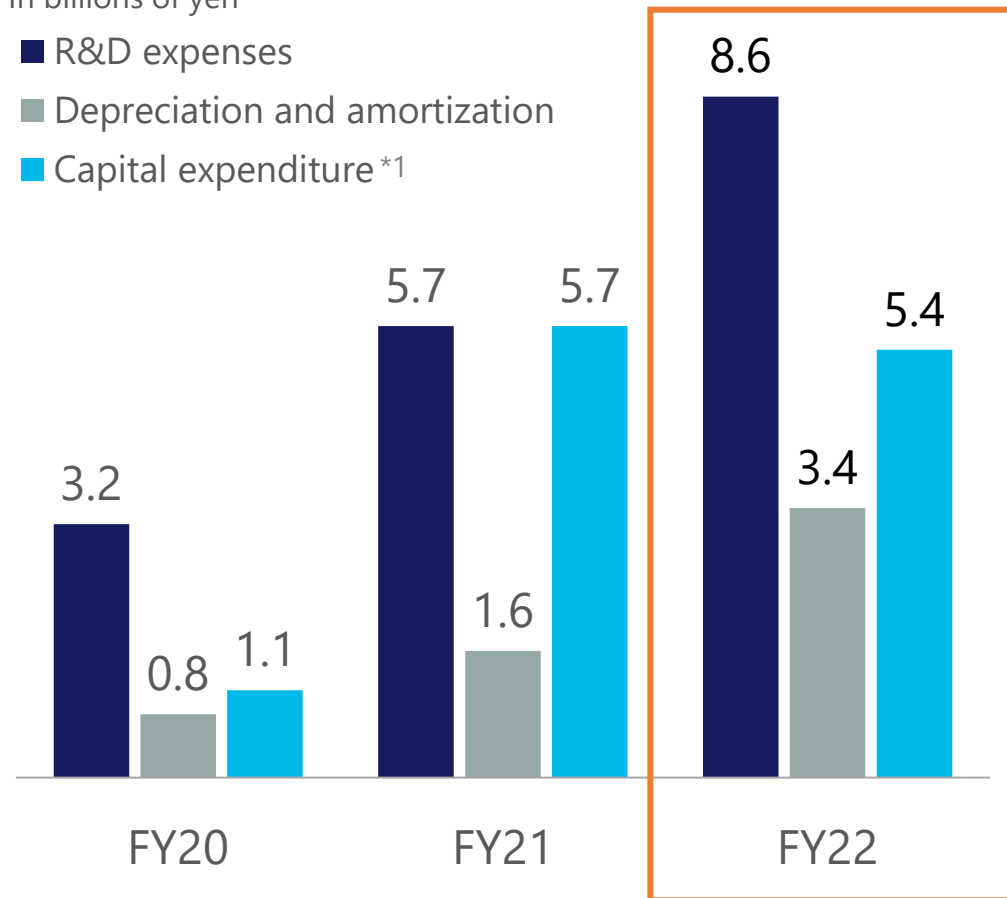
# Other Indicators

We continued to proactively invest in EUV-related business and increased the number of employees by 135 (46 in Japan, 89 overseas).

## R&D Expenses and others

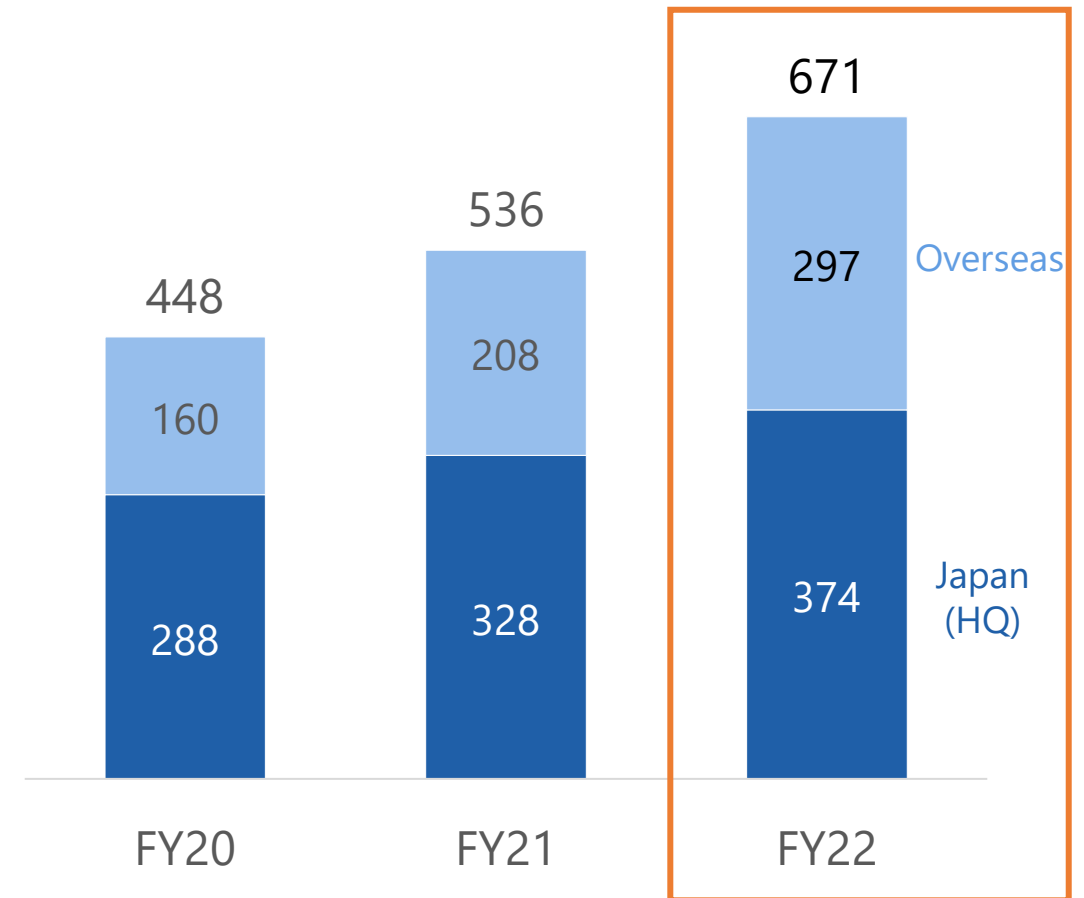
In billions of yen

- R&D expenses
- Depreciation and amortization
- Capital expenditure \*1



\*1. Including intangible assets

## Number of employees\*2 \*3



\*2. Not including board members

\*3. Including the employees of Lasertec Singapore Service Pte. Ltd.

# FY2022 New Products

We released 3 new products in FY2022.

October  
2021



High-End FPD Photomask Inspection System  
CLIOS G834Advance

Middle-End FPD Photomask Inspection System  
CLIOS G800LITE

December  
2021



Automatic Inspection and Review System  
OPTELICS AI<sup>2</sup>

April  
2022



Mask Inspection System  
MATRICS X9ULTRA Series

# FY2022 Topics

October  
2021

**Selected as a constituent of TOPIX100 for the first time**

December  
2021

**Selected as a constituent of Nikkei 500 Stock Average for the first time**

December  
2021

**Selected in 2 growth company rankings**

- 2021 Japan Technology Fast 50: 22<sup>nd</sup>/50
- Asia-Pacific High-Growth Companies 2022: 250<sup>th</sup>/500

**50** | Technology **Fast 50**  
2021 Japan **WINNER**  
Deloitte.

April  
2022

**EPIC Distinguished Supplier Award from Intel**

- Second highest award (one of only 26 suppliers)



# Agenda

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- Results of Fiscal Year ended June 2022  
(FY2022)
- **Forecast of Fiscal Year ending June 2023  
(FY2023)**

# Current Business Environment

## New Wafer Fabs

- New wafer fabs are planned in countries around the world as concerns about global supply chains for leading-edge semiconductors and power semiconductors are growing amid heightened economic and national security risks.

## Expansion of EUVL

- The production of 3nm node starts in the second half of CY2022.
- The scaling of IC design is expected to continue with the introduction of 2nm node and high-NA.

## Carbon Neutral Society

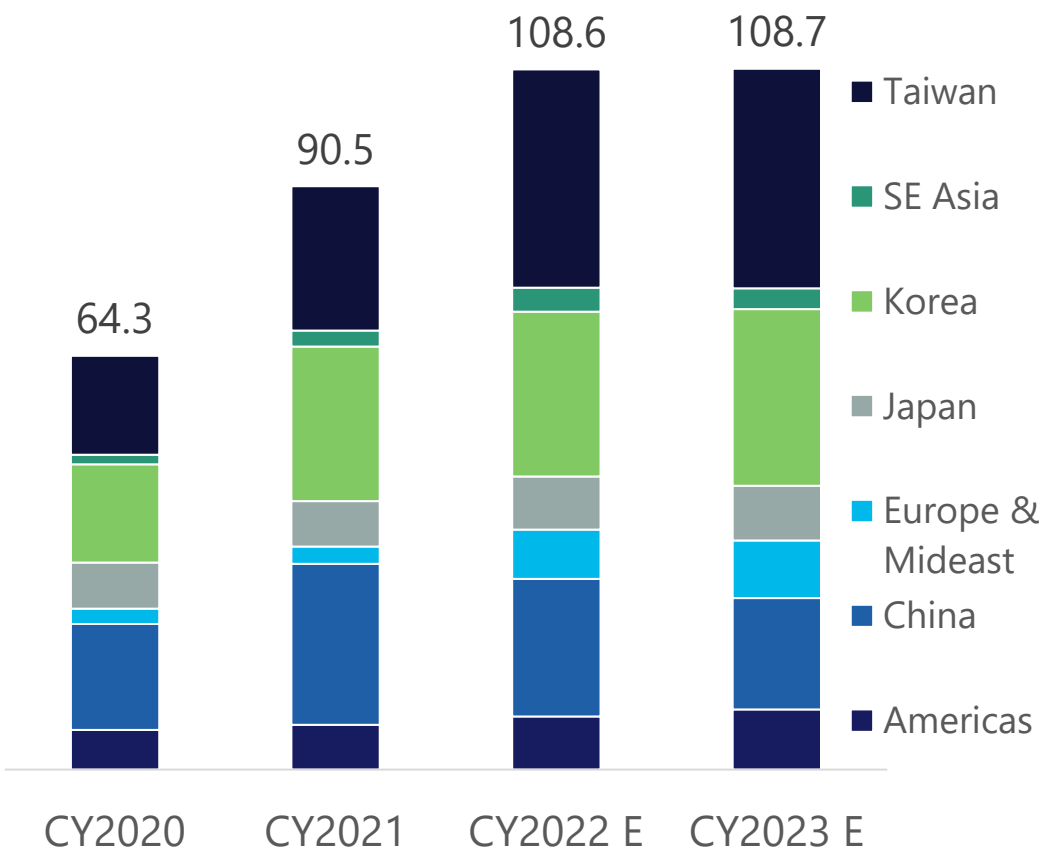
- Electric vehicles are driving the rapid growth of demand for compound power semiconductors.

# Global Semiconductor Equipment Market (Front End)

The market size is expected to surpass 100 billion dollars in 2022 and 2023, with rapid growth in Americas and Europe in addition to Taiwan and Korea. Investment in 3nm and beyond surges to about 4.3 times the investment made in 2021.

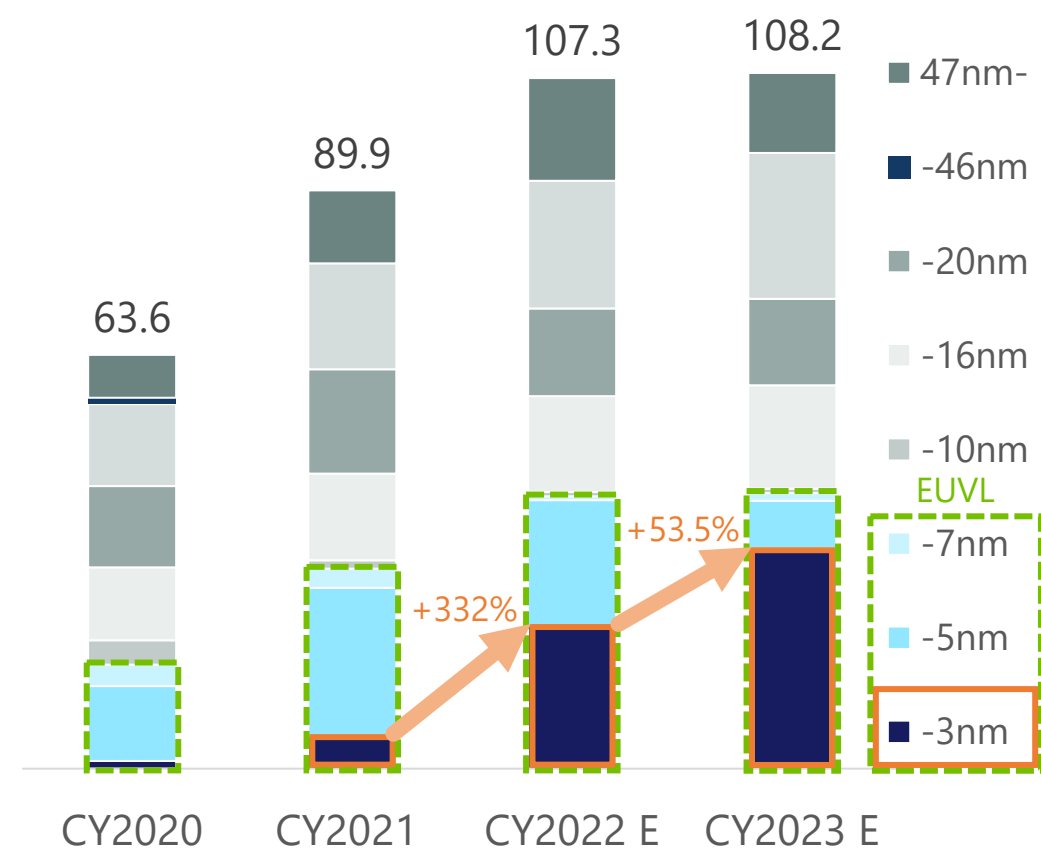
## By region

(US \$ Billion)



## By node

(US \$ Billion)



Source: SEMI World Fab Forecast May 2022

\* The figures of both "by region" and "by node" include the data of second-hand equipment market. The figures of "by region" include the data of epitaxial wafer fabs, but those of "by node" graph do not.

# FY2023 Action

We will continue to “strengthen corporate infrastructure” and “pursue growth opportunities” to ensure we capture growth opportunities in medium- to long-term.

## Strengthen corporate infrastructure

- R&D and installation capabilities
- Supply chain
- Global service infrastructure



## Pursue growth opportunities

- Next-generation solution development

# FY2023 Forecast

We expect to achieve record sales and profits. Orders are expected to remain at a high level.

Unit: million yen

|  | FY2021  | FY2022  | FY2023<br>Forecast | Year-on-year<br>change |
|--|---------|---------|--------------------|------------------------|
| <b>Net sales</b>                         | 70,248  | 90,378  | 140,000            | +54.9%                 |
| <b>Operating income</b>                  | 26,074  | 32,492  | 42,000             | +29.3%                 |
| <i>OP margin</i>                         | 37.1%   | 36.0%   | 30.0%              | —                      |
| <b>Net income</b>                        | 19,250  | 24,850  | 33,000             | +32.8%                 |
| <b>Orders</b>                            | 112,904 | 323,762 | 300,000            | ▲ 7.3%                 |
| <b>Backlog</b>                           | 135,819 | 369,203 | 529,203            | +43.3%                 |
| <b>R&amp;D expenses</b>                  | 5,706   | 8,626   | 10,000             | +15.9%                 |
| <i>R&amp;D margin</i>                    | 8.1%    | 9.5%    | 7.1%               | —                      |
| <b>Depreciation and<br/>amortization</b> | 1,642   | 3,483   | 3,700              | +6.2%                  |
| <b>Capital expenditure</b>               | 5,790   | 5,420   | 23,000             | +324.3%                |



# FY2023 Forecast by Product Category (Sales, Orders and Backlog)

Semiconductor-related products, mainly EUV-related systems, and services continue to drive growth.

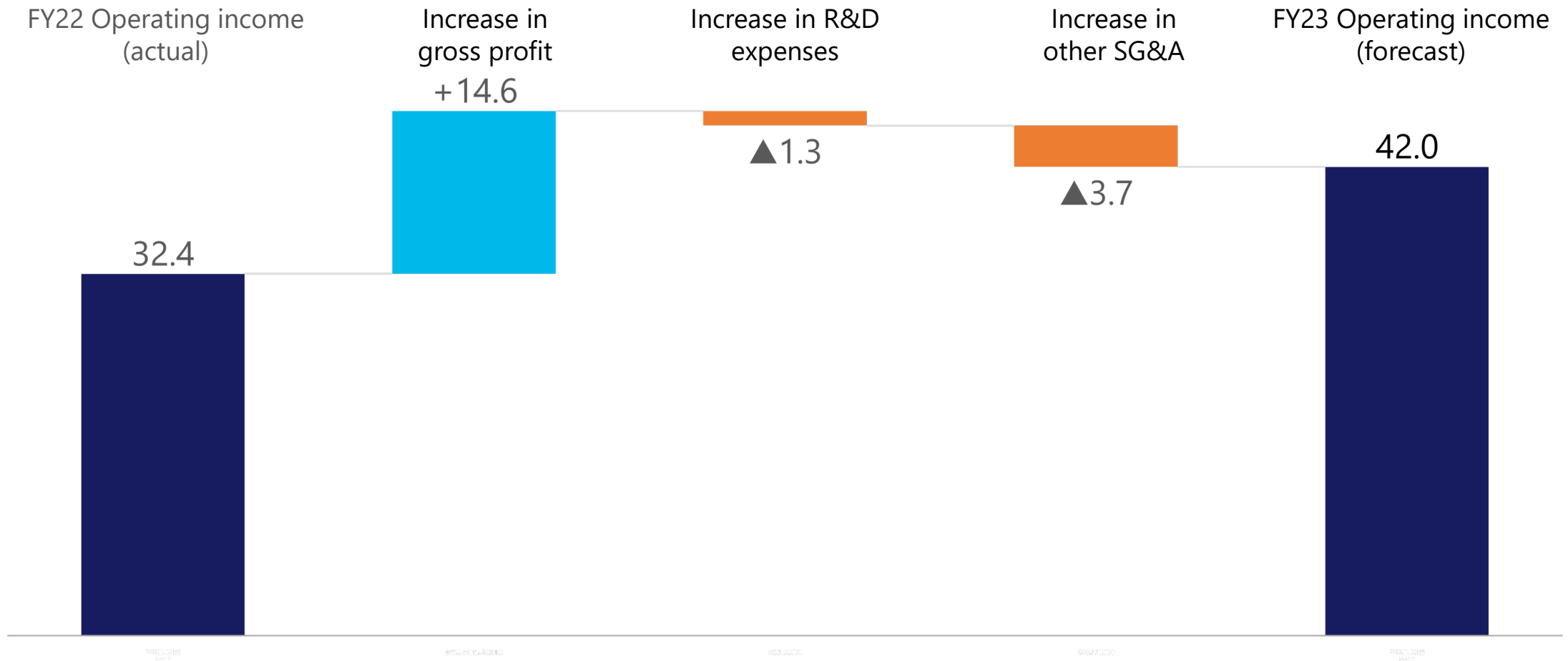
Unit: million yen

|                                       | FY2021  | FY2022  | FY2023 Forecast | Year-on-year change |
|---------------------------------------|---------|---------|-----------------|---------------------|
| <b>Net sales</b>                      | 70,248  | 90,378  | 140,000         | +54.9%              |
| <b>Semiconductor-related products</b> | 58,401  | 75,971  | 119,000         | +56.6%              |
| <b>Other products</b>                 | 3,638   | 1,983   | 3,000           | +51.3%              |
| <b>Services</b>                       | 8,208   | 12,423  | 18,000          | +44.9%              |
| <b>Orders</b>                         | 112,904 | 323,762 | 300,000         | ▲7.3%               |
| <b>Semiconductor-related products</b> | 103,566 | 307,090 | 276,000         | ▲10.1%              |
| <b>Other products</b>                 | 860     | 3,354   | 6,000           | +78.9%              |
| <b>Services</b>                       | 8,476   | 13,317  | 18,000          | +35.2%              |
| <b>Backlog</b>                        | 135,819 | 369,203 | 529,203         | +43.3%              |
| <b>Semiconductor-related products</b> | 132,991 | 364,110 | 521,110         | +43.1%              |
| <b>Other products</b>                 | 1,160   | 2,531   | 5,531           | +118.5%             |
| <b>Services</b>                       | 1,667   | 2,560   | 2,560           | 0.0%                |

# FY2023 Forecast – Operating Income Compared with FY2022

We will proactively make investments in R&D and human resources. We expect to achieve a YoY increase of about 9.6 billion yen in operating income.

In billions of yen



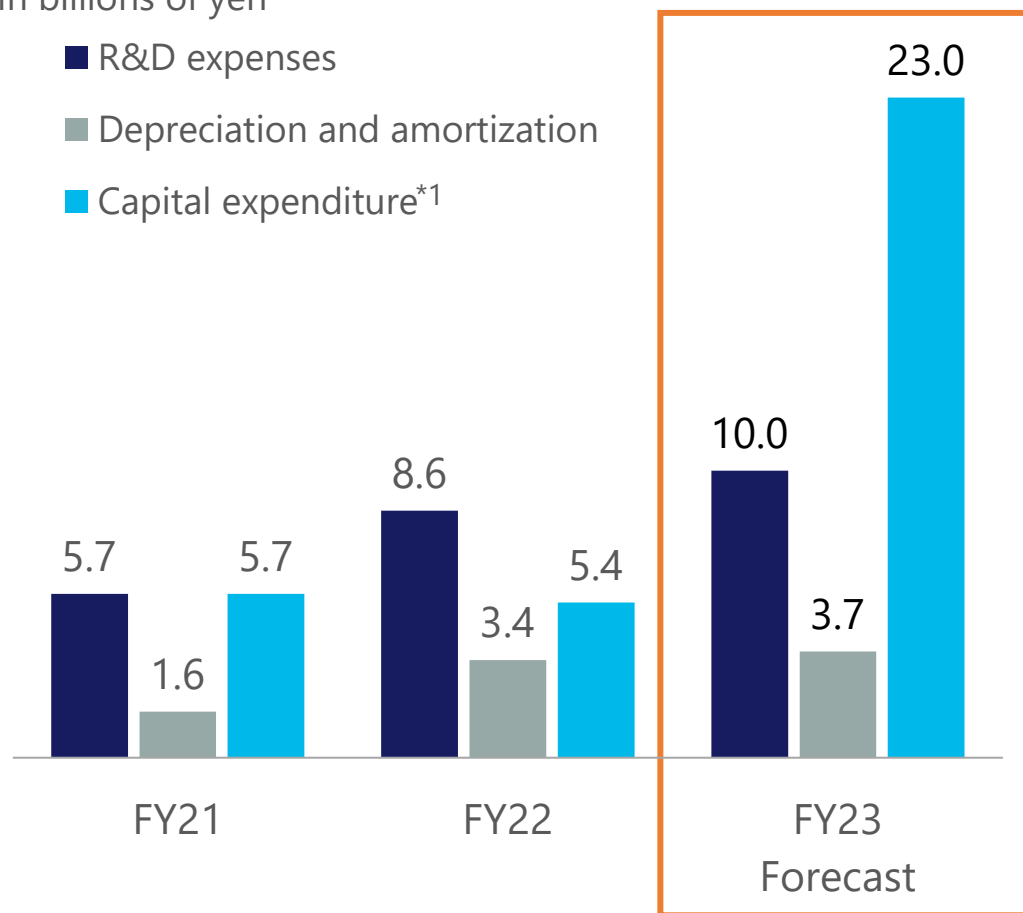
# FY2023 Forecast – Other Indicators

We plan to make a capital investment of more than 20 billion yen for acquisition of new R&D facilities. We will also keep investing to enhance our human resources.

## R&D Expenses and others

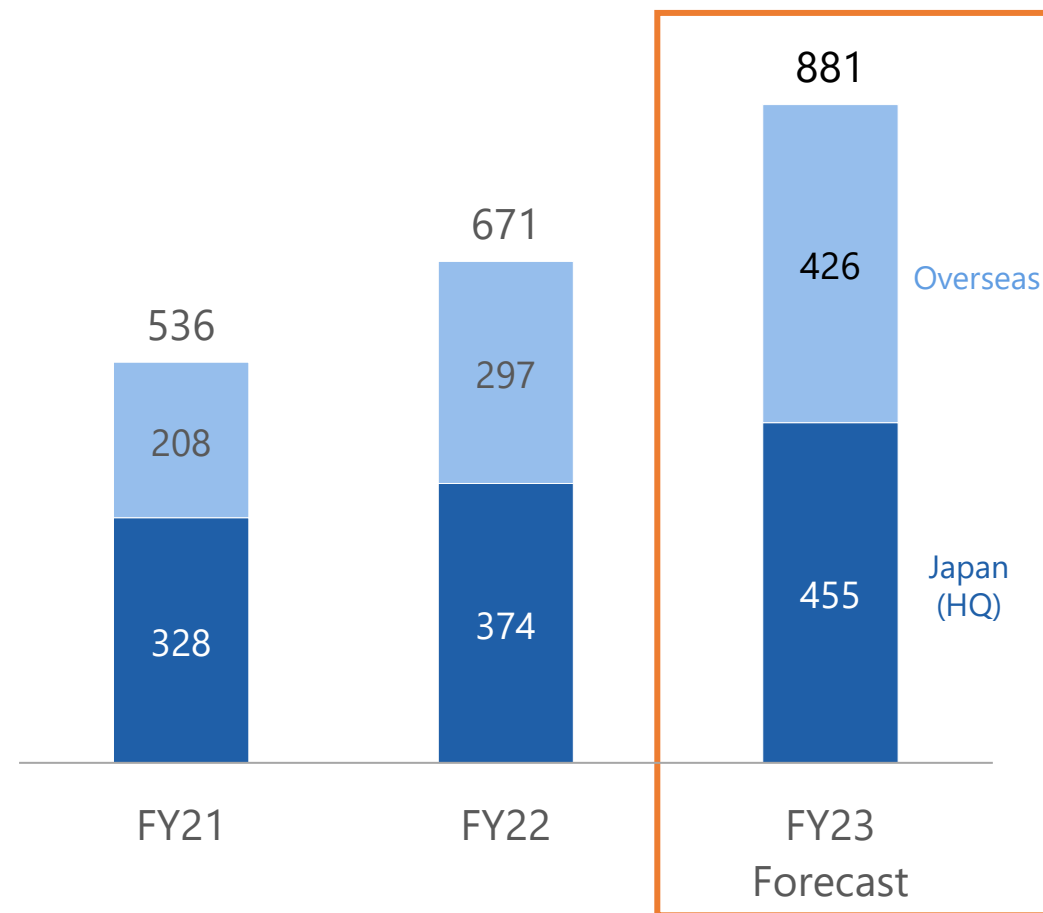
In billions of yen

- R&D expenses
- Depreciation and amortization
- Capital expenditure\*1



\*1. Including intangible assets

## Number of employees\*2 \*3



\*2. Not including board members

\*3. Including the employees of Lasertec Singapore Service Pte. Ltd.

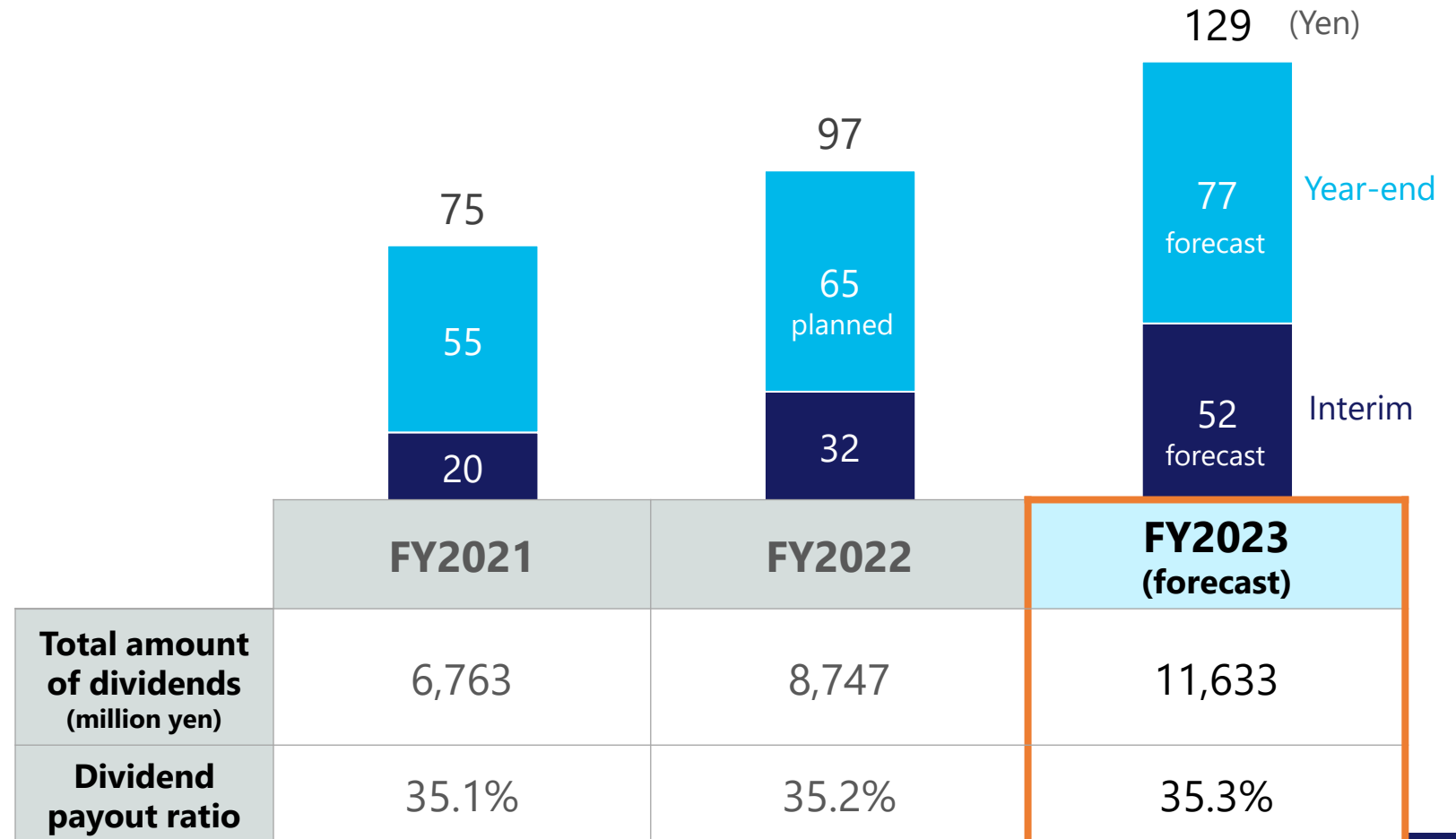
# FY2023 Dividend Forecast

The total amount of dividends in FY2023 is forecast to be all-time high, and the annual dividend is expected to be 129 yen per share because of our business growth.

## Dividend Policy

- Dividend payout ratio of 35% (since FY2015)
- Flexible payment based on performance

## Dividend History and Forecast



# Appendix

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# EUV-related Systems

Mask blank manufacturing

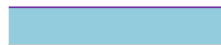
Mask manufacturing  
(mask shops)

Semiconductor device production  
(wafer fabs)

**Optical**  
Mask blank  
inspection



**MAGICS M9650**



**EUV substrate**

**Actinic**  
Mask blank  
inspection



**ABICS E120**

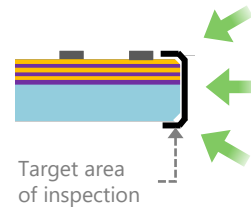


**EUV mask blank**

**Optical**  
Mask edge  
inspection



**MZ100**



Target area  
of inspection

**Actinic**  
Patterned mask  
inspection



**ACTIS A150**



**EUV mask  
without  
pellicle**



**EUV mask  
with  
pellicle**

Pellicle

**Optical**  
Patterned mask  
inspection



**MATRICS X9ULTRA**

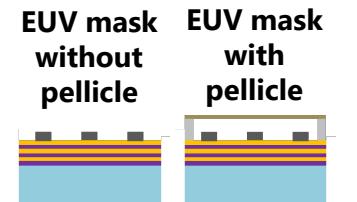


**EUV mask  
without  
pellicle**

**Optical**  
Mask backside  
inspection &  
cleaning



**BASIC Series**



**EUV mask  
without  
pellicle**

**EUV mask  
with  
pellicle**



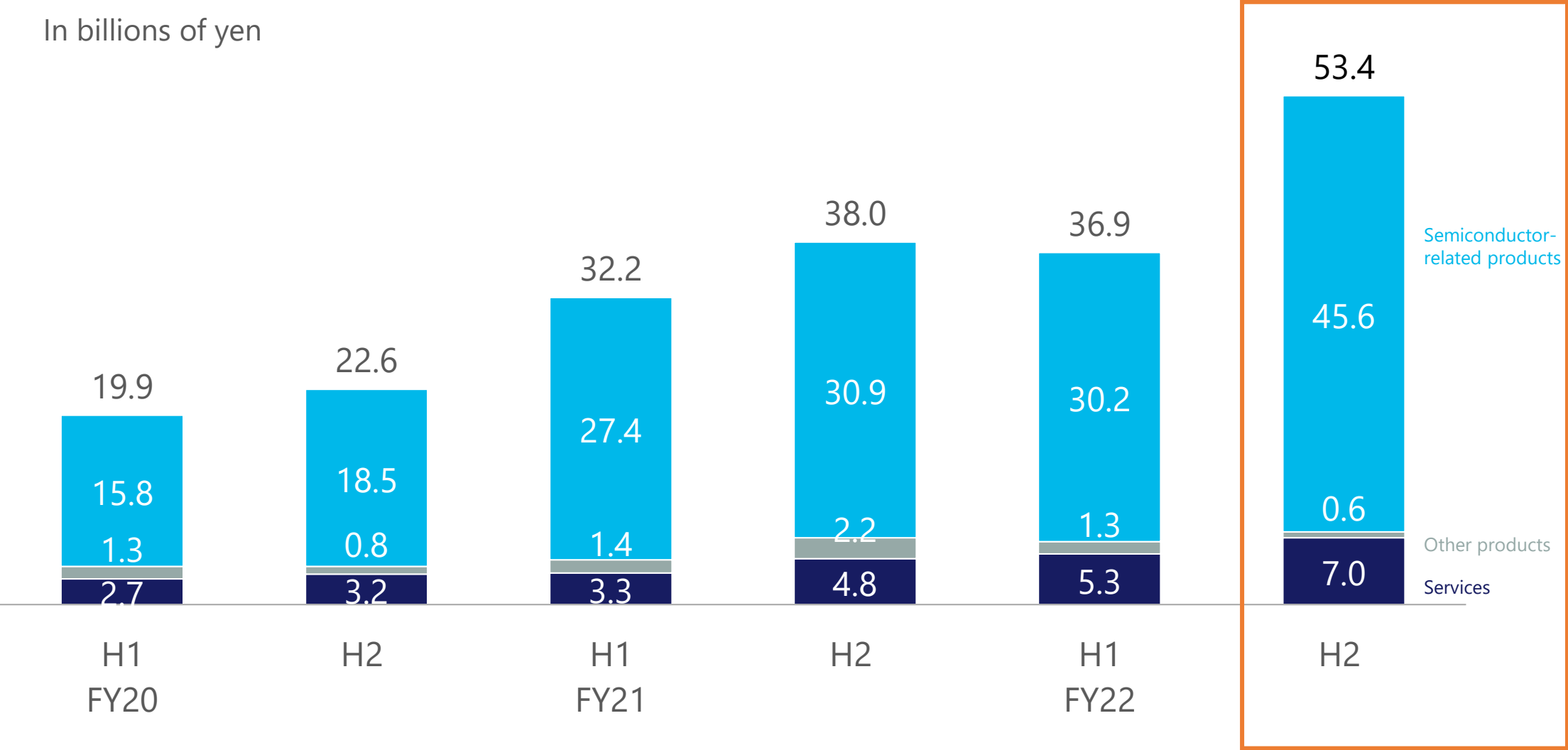
# FY2022 Results in Perspective (Half Year)

Unit: million yen

|                                      | FY2020 |        | FY2021  |         | FY2022  |         | Year-on-year change |
|--------------------------------------|--------|--------|---------|---------|---------|---------|---------------------|
|                                      | H1     | H2     | H1      | H2      | H1      | H2      |                     |
| <b>Net sales</b>                     | 19,948 | 22,624 | 32,231  | 38,016  | 36,929  | 53,449  | +40.6%              |
| <b>Gross profit</b>                  | 11,669 | 11,322 | 16,667  | 20,284  | 19,628  | 28,159  | +38.8%              |
| <i>GP margin</i>                     | 58.5%  | 50.0%  | 51.7%   | 53.4%   | 53.1%   | 52.7%   | —                   |
| <b>Operating income</b>              | 7,988  | 7,073  | 12,056  | 14,017  | 12,803  | 19,688  | +40.5%              |
| <i>OP margin</i>                     | 40.0%  | 31.3%  | 37.4%   | 36.9%   | 34.7%   | 36.8%   | —                   |
| <b>Net income</b>                    | 5,593  | 5,230  | 8,362   | 10,888  | 9,735   | 15,115  | +38.8%              |
| <b>Orders</b>                        | 41,256 | 38,918 | 58,529  | 54,374  | 178,881 | 144,880 | +166.4%             |
| <b>Backlog</b>                       | 76,868 | 93,163 | 119,461 | 135,819 | 277,771 | 369,203 | +171.8%             |
| <b>R&amp;D expenses</b>              | 1,445  | 1,851  | 2,029   | 3,676   | 3,823   | 4,803   | +30.6%              |
| <i>R&amp;D margin</i>                | 7.2%   | 8.2%   | 6.3%    | 9.7%    | 10.4%   | 9.0%    | —                   |
| <b>Depreciation and amortization</b> | 410    | 470    | 568     | 1,073   | 1,710   | 1,773   | +65.1%              |
| <b>Capital expenditure</b>           | 769    | 333    | 3,068   | 2,722   | 4,947   | 472     | ▲82.6%              |

# FY2022 Sales by Product Category (Half Year)

In billions of yen

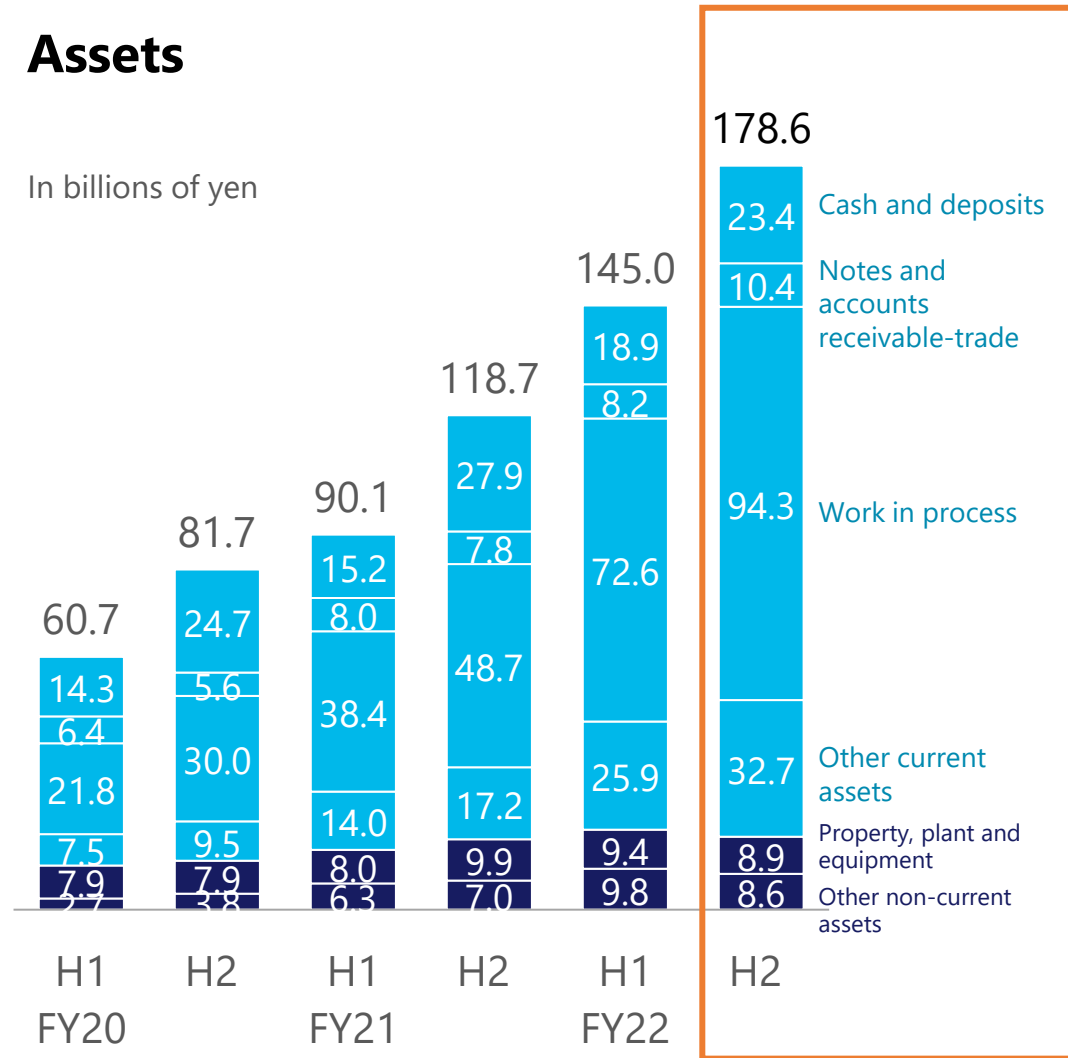




# FY2022 Balance Sheet (Half Year)

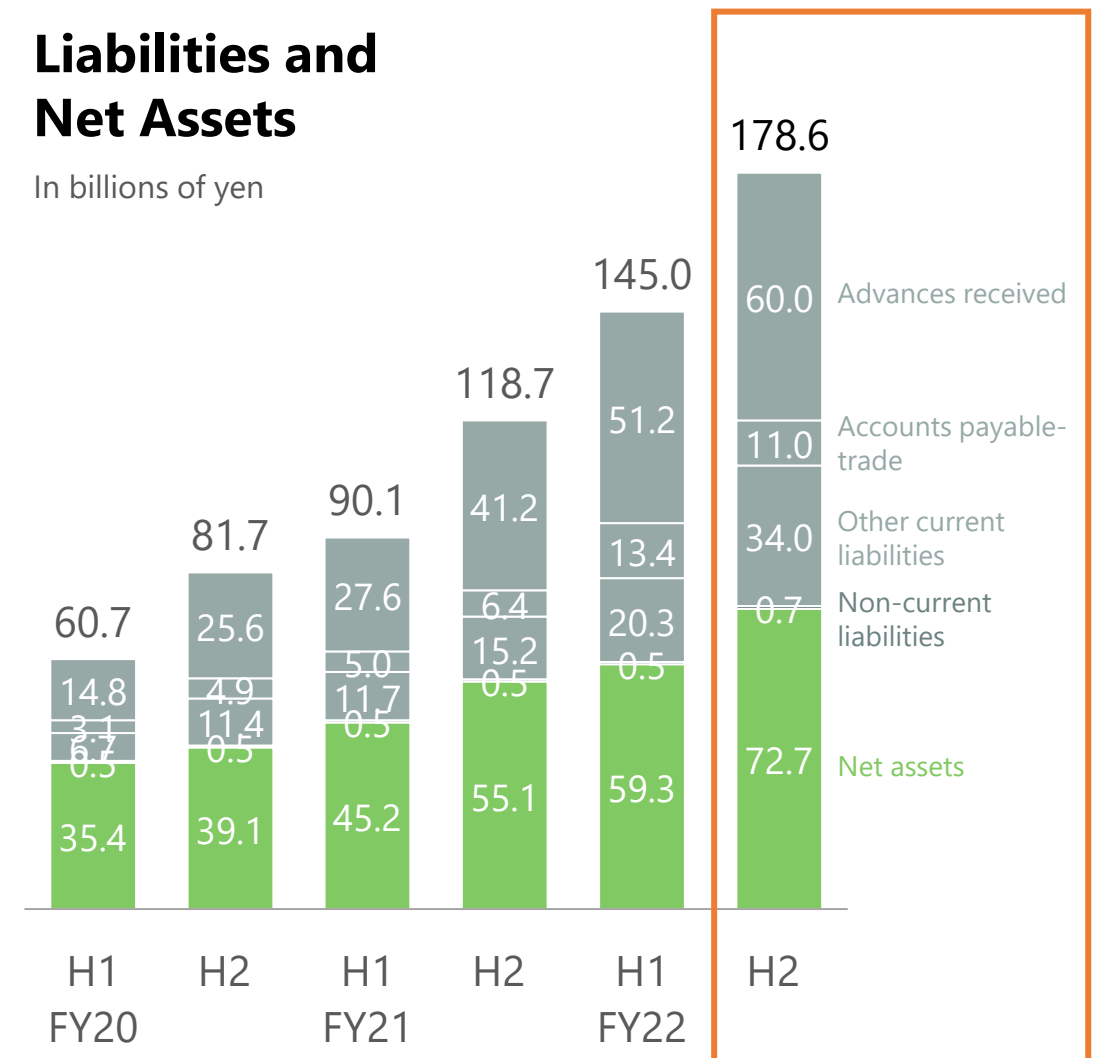
## Assets

In billions of yen

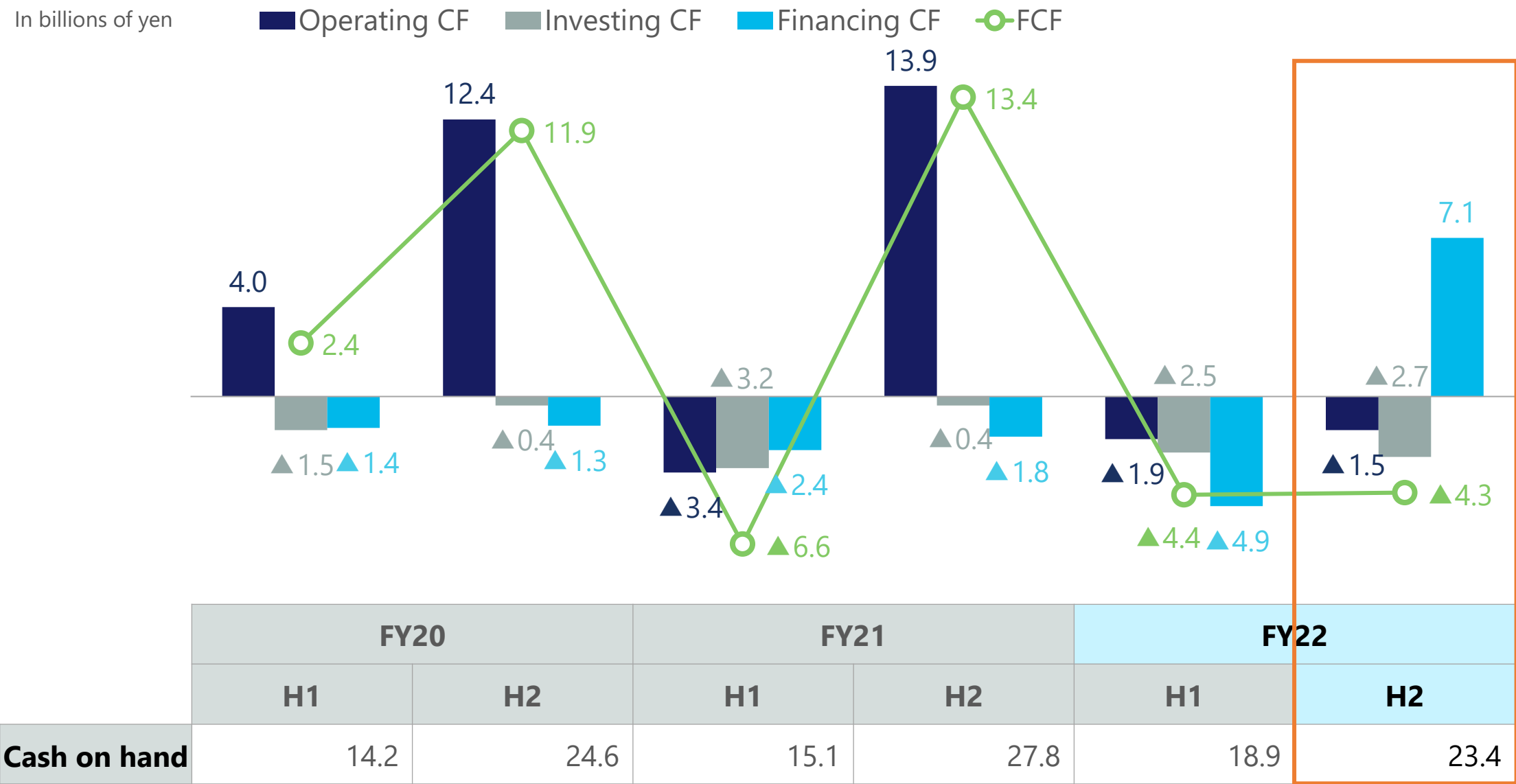


## Liabilities and Net Assets

In billions of yen



# FY2022 Cash Flows (Half Year)



## Caution

### About forward-looking statement

The forecast of financial results provided in this presentation is based on the information available to the company and based on certain assumptions it has judged as reasonable. Actual results may differ materially from the forecast due to various factors.

### Rounding of figures in this presentation

The figures of financial results in this presentation are rounded as described below, unless otherwise noted. The sum of component figures may not be equal to the total figure due to round-off error.

- Amounts: Rounded down to the decimal place shown
- Rates and ratios: Rounded off to the decimal place shown

## Contact

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**Lasertec**