



# Consolidated Financial Results for the Second Quarter Ended December 31, 2024 (Japanese GAAP)

January 31, 2025

Company name: Lasertec Corporation  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 6920  
 URL: <https://www.lasertec.co.jp/>  
 Representative: Tetsuya Sendoda  
 Representative Director, President & Chief Executive Officer  
 Contact for inquiries: Hisashi Yokokawa  
 Executive Officer  
 Phone: +81-45-478-7111  
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 Dividend payable date: March 7, 2025  
 Preparation of supplementary material for financial results: Yes  
 Financial results briefing: Yes (for institutional investors and analysts)

(Figures less than a million yen are rounded down.)

## 1. Consolidated financial results for the six-month period ended December 31, 2024

### (1) Consolidated operating results

(The percentage figures indicate changes from the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended December 31, 2024	128,968	35.8	63,662	100.5	62,438	99.5	43,318	95.1
December 31, 2023	94,989	72.4	31,752	75.2	31,302	72.9	22,198	63.4

(Note) Comprehensive income: Six months ended December 31, 2024: 42,576 million yen [93.4 %]  
 Six months ended December 31, 2023: 22,012 million yen [62.6 %]

	Net income per share	Net income per share, fully diluted
Six months ended December 31, 2024	Yen 480.31	Yen 479.91
December 31, 2023	246.15	245.94

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
December 31, 2024	288,347	179,802	62.3	1,993.35
June 30, 2024	271,288	151,315	55.8	1,677.55

(Reference) Equity: December 31, 2024: 179,780 million yen June 30, 2024: 151,294 million yen

## 2. Dividends

	Dividend per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2024	--	73.00	--	157.00	230.00
Fiscal year ending June 30, 2025	--	115.00			
Fiscal year ending June 30, 2025 (Forecast)			--	173.00	288.00

(Note) Revision to forecast of dividends since the last announcement: No

### 3. Forecast of consolidated financial results for the year ending June 30, 2025

(The percentage figures indicate changes from the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Annual	240,000	12.4	104,000	27.8	104,000	26.8	74,000	25.3	820.52

(Note) Revision to forecast of financial results since the last announcement: No

#### ※ Notes

(1) Significant changes in the scope of consolidation during the period: None

Number of subsidiaries added to consolidation: None (Company names: --),  
Number of subsidiaries excluded from consolidation: None (Company names: --)

(2) Application of special accounting procedures to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policy, changes or restatement of accounting estimates

- ① Changes in accounting policy due to revision of accounting standards: None
- ② Changes in accounting policy other than ①: None
- ③ Changes in accounting estimates: None
- ④ Restatement due to revision: None

(4) Number of issued shares (common stock):

(Shares)

① Number of issued shares at the end of the period (including treasury shares)	December 31, 2024	94,286,400	June 30, 2024	94,286,400
② Number of treasury shares at the end of the period	December 31, 2024	4,096,038	June 30, 2024	4,098,919
③ Average number of shares during the period ended	December 31, 2024	90,188,561	December 31, 2023	90,185,165

※ This report of financial results is not subject to auditing by certified public accountants.

※ Statement about proper use of forecast of financial results and other special notes

(Cautions about forward-looking statements)

The forecast of financial results provided in this report is based on the information currently 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.

(Availability of presentation materials of financial results)

Lasertec will make a presentation of financial results to institutional investors and analysts on January 31, 2025. The presentation materials provided for this meeting will be available on our website.

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## 1. Overview of Operating Results and Others

### (1) Overview of operating results for the period

During the first six months of this fiscal year, uncertainty continued to prevail in the economic outlook due to concerns over an economic slowdown amid geopolitical risks and policy changes.

In the semiconductor industry, our primary market, the sluggish recovery of consumer demand for smartphones and PCs caused device makers to partially revise their investment plans, including those related to leading-edge semiconductors. In specific fields, investment in fields related to generative AI was brisk, while investment in power semiconductor-related fields remained slow.

Under these circumstances, our consolidated net sales for the six-month period ended December 31, 2024, totaled 128,968 million yen (up 35.8% year-on-year). By product segment, semiconductor-related products accounted for 103,081 million yen (up 27.1% year-on-year). Sales of other products accounted for 3,711 million yen (up 304.4% year-on-year) and services for 22,175 million yen (up 70.6% year-on-year).

As for consolidated incomes during this period, we recorded an operating income of 63,662 million yen (up 100.5% year-on-year), an ordinary income of 62,438 million yen (up 99.5% year-on-year), and 43,318 million yen in net income attributable to owners of parent (up 95.1% year-on-year).

### (2) Overview of financial position for the period

#### ① Financial position

Total assets at the end of the period amounted to 288,347 million yen, up 17,058 million yen from the end of the previous fiscal year. This is mainly due to the 24,478 million-yen increase in notes and accounts receivable-trade, and contract assets, and the 4,233 million-yen increase in raw materials and supplies despite the 11,324 million-yen decrease in cash and deposits and the 3,068 million-yen decrease in work in process.

Liabilities at the end of the period amounted to 108,545 million yen, down 11,427 million yen from the end of the previous fiscal year. This is mainly due to the 22,738 million-yen decrease in advances received, despite the 6,947 million-yen increase in accounts payable-trade and the 4,755 million-yen increase in income taxes payable.

Total net assets, which consist of shareholders' equity, accumulated other comprehensive income, and subscription rights to shares, amounted to 179,802 million yen. The capital-to-asset ratio was 62.3%.

#### ② Cash flows

Cash and cash equivalents at the end of the period amounted to 26,828 million yen, down 11,324 million yen from the end of the previous fiscal year. Following is the status of cash flows and their contributing factors during the six-month period.

Net cash provided by operating activities amounted to 5,996 million yen (down 68.4% year-on-year). This is mainly due to the fact that the sum of cash receipts, such as the 62,438 million yen in income before income taxes and the 6,962 million-yen increase in accounts payable-trade, exceeded the sum of cash payments, such as the 24,441 million-yen increase in notes and accounts receivable-trade, the 22,094 million-yen decrease in advances received, and the 15,968 million yen spent for income taxes paid.

Net cash used in investing activities amounted to 1,779 million yen (down 7.2% year-on-year). This is mainly due to the 1,673 million yen used in the purchase of property, plant and equipment.

Net cash used in financing activities amounted to 14,172 million yen (down 14.4% year-on-year). This is mainly due to the 14,159 million yen used for cash dividends.

### (3) Information concerning forecast of consolidated financial results

We have not revised our forecast for the fiscal year ending June 2025 announced on August 7, 2024.

**2. Consolidated Financial Statements and Notes****(1) Consolidated balance sheet**

	(In millions of yen)	
	Previous (As at June 30, 2024)	Current (As at December 31, 2024)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	38,152	26,828
Notes and accounts receivable-trade, and contract assets	22,905	47,384
Work in process	126,087	123,018
Raw materials and supplies	36,314	40,547
Other	8,573	8,165
Allowance for doubtful accounts	(53)	(45)
Total current assets	231,978	245,900
<b>Noncurrent assets</b>		
Property, plant and equipment		
Buildings and structures, net	10,862	11,246
Machinery, equipment and vehicles, net	2,233	4,992
Tools, furniture and fixtures, net	1,078	1,478
Leased assets, net	71	155
Land	13,146	13,146
Construction in progress	776	115
Total property, plant and equipment	28,168	31,135
Intangible assets	4,245	3,329
Investments and other assets		
Investment securities	1,320	902
Retirement benefit assets	72	5
Deferred tax assets	5,209	6,747
Other	292	326
Total investments and other assets	6,895	7,982
Total noncurrent assets	39,309	42,447
<b>Total assets</b>	271,288	288,347

	(In millions of yen)	
	Previous (As at June 30, 2024)	Current (As at December 31, 2024)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable-trade	11,514	18,462
Income taxes payable	15,903	20,658
Advances received	74,426	51,688
Deferred revenue	9,011	10,965
Provision for bonuses	177	1,064
Provision for directors' bonuses	1,060	393
Other	6,191	3,957
Total current liabilities	118,284	107,190
<b>Noncurrent liabilities</b>		
Retirement benefit liability	492	495
Provision for share awards	874	453
Asset retirement obligations	248	253
Other	72	150
Total noncurrent liabilities	1,688	1,354
<b>Total liabilities</b>	119,972	108,545
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	931	931
Capital surplus	1,290	1,359
Retained earnings	146,500	175,659
Treasury shares	(976)	(976)
Total shareholders' equity	147,744	176,974
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	828	537
Foreign currency translation adjustment	2,748	2,294
Remeasurements of defined benefit plans	(27)	(26)
Total accumulated other comprehensive income	3,549	2,806
Subscription rights to shares	21	21
<b>Total net assets</b>	151,315	179,802
<b>Total liabilities and net assets</b>	271,288	288,347

**(2) Consolidated statement of income and consolidated statement of comprehensive income****(Consolidated statement of income)**

(First six months of the fiscal year)

	(In millions of yen)	
	Previous (July 1, 2023 thru December 31, 2023)	Current (July 1, 2024 thru December 31, 2024)
<b>Net sales</b>	94,989	128,968
<b>Cost of sales</b>	51,144	54,582
<b>Gross profit</b>	43,845	74,385
<b>Selling, general and administrative expenses</b>	12,092	10,723
<b>Operating income</b>	31,752	63,662
<b>Non-operating income</b>		
Interest income	27	30
Dividend income	7	7
Other	12	126
Total non-operating income	47	165
<b>Non-operating expenses</b>		
Interest expenses	8	12
Foreign exchange losses	481	1,349
Other	8	26
Total non-operating expenses	498	1,388
<b>Ordinary income</b>	31,302	62,438
<b>Income before income taxes</b>	31,302	62,438
Income taxes-current	8,477	20,527
Income taxes-deferred	625	(1,408)
Total income taxes	9,103	19,119
<b>Net income</b>	22,198	43,318
<b>Net income attributable to owners of parent</b>	22,198	43,318

**(Consolidated statement of comprehensive income)**  
(First six months of the fiscal year)

	(In millions of yen)	
	Previous (July 1, 2023 thru December 31, 2023)	Current (July 1, 2024 thru December 31, 2024)
<b>Net income</b>	22,198	43,318
<b>Other comprehensive income</b>		
Valuation difference on available-for-sale securities	34	(290)
Foreign currency translation adjustment	(220)	(453)
Remeasurements of defined benefit plans, net of tax	0	1
Total other comprehensive income	(186)	(742)
<b>Comprehensive income</b>	22,012	42,576
Comprehensive income attributable to owners of parent	22,012	42,576
Comprehensive income attributable to non-controlling interests	--	--

**(3) Consolidated statement of cash flows**

(In millions of yen)

	Previous (July 1, 2023 thru December 31, 2023)	Current (July 1, 2024 thru December 31, 2024)
<b>Cash flows from operating activities</b>		
Income before income taxes	31,302	62,438
Depreciation and amortization	2,219	2,048
Increase (decrease) in allowance for doubtful accounts	(24)	(8)
Increase (decrease) in provision for bonuses	592	853
Increase (decrease) in provision for directors' bonuses	(496)	(666)
Increase (decrease) in retirement benefit liability	12	3
Increase (decrease) in provision for share awards	412	(404)
Interest and dividend income	(35)	(38)
Interest expenses	8	12
Foreign exchange losses (gains)	736	1,914
Decrease (increase) on notes and accounts receivable-trade	8,329	(24,441)
Decrease (increase) in inventories	(10,515)	(3,886)
Increase (decrease) in accounts payable-trade	4,840	6,962
Increase (decrease) in advances received	(3,229)	(22,094)
Other, net	701	(753)
Sub-total	34,851	21,938
Interest and dividend income received	35	38
Interest paid	(8)	(11)
Income taxes paid	(15,925)	(15,968)
Net cash provided by (used in) operating activities	18,952	5,996
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(1,444)	(1,673)
Purchase of intangible assets	(457)	(103)
Payments for guarantee deposits	(15)	(2)
Net cash provided by (used in) investing activities	(1,916)	(1,779)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(5,000)	--
Cash dividends paid	(11,543)	(14,159)
Other, net	(7)	(13)
Net cash provided by (used in) financing activities	(16,551)	(14,172)
<b>Effect of exchange rate change on cash and cash equivalents</b>	379	(1,368)
<b>Net increase (decrease) in cash and cash equivalents</b>	864	(11,324)
<b>Cash and cash equivalents at beginning of period</b>	29,773	38,152
<b>Cash and cash equivalents at end of period</b>	30,638	26,828

**(4) Notes to consolidated financial statements**

(Notes on information by business segment)

Since we only have one business segment—the design, manufacture, and sale of inspection and measurement systems—we do not provide information by business segment.

(Notes on significant changes in the amount of shareholders' equity)

None

(Notes on going concern assumption)

None

## (Revenue recognition)

## Revenue from contracts with customers

Following is a breakdown of the Group's revenue by major region, the timing of its recognition, and its relation to the Group's main products and services.

## First six months of the previous fiscal year

(In millions of yen)

(July 1, 2023 thru December 31, 2023)				
	Sales of products		Services	Total
	Semiconductor-related products	Other products		
By country/region				
Japan	2,732	314	1,161	4,208
Korea	15,802	35	1,358	17,195
Taiwan	32,323	555	2,473	35,352
Asia (Other)	5,053	12	1,147	6,214
United States of America	16,122	--	5,808	21,931
Europe	9,036	--	1,050	10,087
Total	81,071	917	13,000	94,989
By timing of revenue recognition				
Goods transferred at a point in time	75,271	901	8,125	84,298
Services transferred over time	5,800	16	4,874	10,691
Total	81,071	917	13,000	94,989

(Note) Figures for sales by country/region are based on the location of the customer.

## First six months of the current fiscal year

(In millions of yen)

(July 1, 2024 thru December 31, 2024)				
	Sales of products		Services	Total
	Semiconductor-related products	Other products		
By country/region				
Japan	5,781	1,702	1,531	9,014
Korea	20,431	59	2,564	23,055
Taiwan	43,903	28	6,298	50,230
Asia (Other)	4,581	1,921	1,716	8,218
United States of America	21,238	--	8,508	29,747
Europe	7,145	--	1,556	8,702
Total	103,081	3,711	22,175	128,968
By timing of revenue recognition				
Goods transferred at a point in time	96,022	3,651	11,738	111,412
Services transferred over time	7,059	59	10,437	17,555
Total	103,081	3,711	22,175	128,968

(Note) Figures for sales by country/region are based on the location of the customer.

### 3. Supplementary Information

#### (1) Production by category

Production by category for the first six months of the fiscal year is as follows.

(In millions of yen)			
(July 1, 2024 thru December 31, 2024)			
Category	Previous	Current	Year-on-year increase (%)
Finished goods			
Semiconductor-related products	89,506	106,443	18.9
Other products	1,715	2,803	63.4
Subtotal	91,222	109,247	19.8
Services	13,000	22,175	70.6
Total	104,222	131,422	26.1

(Note) Figures shown above are based on sales prices.

#### (2) Sales by category

Sales by category for the first six months of the fiscal year are as follows.

(In millions of yen)			
(July 1, 2024 thru December 31, 2024)			
Category	Previous	Current	Year-on-year increase (%)
Finished goods			
Semiconductor-related products	81,071	103,081	27.1
Other products	917	3,711	304.4
Subtotal	81,989	106,792	30.3
Services	13,000	22,175	70.6
Total	94,989	128,968	35.8