



Consolidated Financial Results for the Third Quarter Ended March 31, 2025 (Japanese GAAP)

April 28, 2025

Company name: Lasertec Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 6920
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 Dividend payable date: -
 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 nine-month period ended March 31, 2025

(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	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2025	168,835	7.4	79,291	36.5	75,394	28.5	52,694	26.9
March 31, 2024	157,202	97.9	58,110	111.5	58,693	109.8	41,521	100.4

(Note) Comprehensive income: Nine months ended March 31, 2025: 50,479 million yen [20.4%]

Nine months ended March 31, 2024: 41,913 million yen [101.9%]

	Net income per share	Net income per share, fully diluted
Nine months ended	Yen	Yen
March 31, 2025	584.27	583.77
March 31, 2024	460.40	460.02

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2025	299,365	177,333	59.2	1,965.98
June 30, 2024	271,288	151,315	55.8	1,677.55

(Reference) Equity: March 31, 2025: 177,312 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

(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)	March 31, 2025	94,286,400	June 30, 2024	94,286,400
② Number of treasury shares at the end of the period	March 31, 2025	4,096,039	June 30, 2024	4,098,919
③ Average number of shares during the period ended	March 31, 2025	90,189,153	March 31, 2024	90,185,934

※ **Audits performed by certified public accountants for the quarterly consolidated financial statements attached to this report: None**

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

(Cautionary note regarding forward-looking statements)

The forecasts of financial results in this report are based on the information currently available to the company and based on certain assumptions it deems 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 April 28, 2025. The presentation materials prepared 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 nine 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, consumer demand for smartphones and PCs remained soft. However, investment in fields related to generative AI was brisk, while investment in power semiconductor-related fields remained slow.

Alongside ongoing technical advancements to further enhance the performance of semiconductors, device makers have announced new investment plans to establish or expand semiconductor fabs in the United States. Against this backdrop, the semiconductor manufacturing equipment market is expected to continue growing in the mid to long term.

Under these circumstances, our consolidated net sales for the nine-month period ended March 31, 2025, totaled 168,835 million yen (up 7.4% year-on-year). By product segment, semiconductor-related products accounted for 133,568 million yen (down 1.5% year-on-year). Sales of other products accounted for 4,214 million yen (up 84.7% year-on-year) and services for 31,052 million yen (up 61.3% year-on-year).

As for consolidated incomes during this period, we recorded an operating income of 79,291 million yen (up 36.5% year-on-year), an ordinary income of 75,394 million yen (up 28.5% year-on-year), and 52,694 million yen in net income attributable to owners of parent (up 26.9% year-on-year).

(2) Overview of financial position for the period

① Financial position

Total assets at the end of the period amounted to 299,365 million yen, up 28,077 million yen from the end of the previous fiscal year. This is mainly due to the 15,672 million-yen increase in cash and deposits, the 7,330 million-yen increase in work in process, and the 4,674 million-yen increase in raw materials and supplies.

Liabilities at the end of the period amounted to 122,031 million yen, up 2,059 million yen from the end of the previous fiscal year. This is mainly due to the 4,353 million-yen increase in provision for bonuses and the 3,482 million-yen increase in advances received despite the 2,554 million-yen decrease in income taxes payable, the 2,340 million-yen decrease in other current liabilities, and the 463 million-yen decrease in provision for share awards.

Total net assets, which consist of shareholders' equity, accumulated other comprehensive income, and subscription rights to shares, amounted to 177,333 million yen. The capital-to-asset ratio was 59.2%.

② Cash flows

Cash and cash equivalents at the end of the period amounted to 53,824 million yen, up 15,672 million yen from the end of the previous fiscal year. Following is the status of cash flows and their contributing factors during the nine-month period.

Net cash provided by operating activities amounted to 44,503 million yen (up 83.1% year-on-year). This is mainly due to the fact that the sum of cash receipts, such as the 75,394 million yen in income before income taxes, the 4,935 million-yen increase in advances received, and the 4,401 million-yen increase in provision for bonuses, exceeded the sum of cash payments, such as the 28,220 million yen spent for income taxes paid and the 16,160 million-yen increase in inventories.

Net cash used in investing activities amounted to 2,025 million yen (down 10.7% year-on-year). This is mainly due to the 1,880 million yen used in the purchase of property, plant and equipment.

Net cash used in financing activities amounted to 24,558 million yen (up 6.1% year-on-year). This is mainly due to the 24,531 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 March 31, 2025)
Assets		
Current assets		
Cash and deposits	38,152	53,824
Notes and accounts receivable-trade, and contract assets	22,905	22,077
Work in process	126,087	133,418
Raw materials and supplies	36,314	40,988
Other	8,573	6,556
Allowance for doubtful accounts	(53)	(21)
Total current assets	231,978	256,844
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	10,862	11,099
Machinery, equipment and vehicles, net	2,233	4,553
Tools, furniture and fixtures, net	1,078	1,357
Leased assets, net	71	143
Land	13,146	13,146
Construction in progress	776	243
Total property, plant and equipment	28,168	30,542
Intangible assets	4,245	2,903
Investments and other assets		
Investment securities	1,320	757
Retirement benefit assets	72	--
Deferred tax assets	5,209	8,002
Other	292	313
Total investments and other assets	6,895	9,074
Total noncurrent assets	39,309	42,521
Total assets	271,288	299,365

	(In millions of yen)	
	Previous (As at June 30, 2024)	Current (As at March 31, 2025)
Liabilities		
Current liabilities		
Accounts payable-trade	11,514	11,639
Income taxes payable	15,903	13,348
Advances received	74,426	77,908
Deferred revenue	9,011	8,829
Provision for bonuses	177	4,530
Provision for directors' bonuses	1,060	605
Other	6,191	3,850
Total current liabilities	118,284	120,712
Noncurrent liabilities		
Retirement benefit liability	492	523
Provision for share awards	874	410
Asset retirement obligations	248	252
Other	72	132
Total noncurrent liabilities	1,688	1,319
Total liabilities	119,972	122,031
Net assets		
Shareholders' equity		
Capital stock	931	931
Capital surplus	1,290	1,359
Retained earnings	146,500	174,663
Treasury shares	(976)	(976)
Total shareholders' equity	147,744	175,977
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	828	436
Foreign currency translation adjustment	2,748	923
Remeasurements of defined benefit plans	(27)	(25)
Total accumulated other comprehensive income	3,549	1,334
Subscription rights to shares	21	21
Total net assets	151,315	177,333
Total liabilities and net assets	271,288	299,365

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

(First nine months of the fiscal year)

	(In millions of yen)	
	Previous (July 1, 2023 thru March 31, 2024)	Current (July 1, 2024 thru March 31, 2025)
Net sales	157,202	168,835
Cost of sales	80,390	72,035
Gross profit	76,812	96,800
Selling, general and administrative expenses	18,702	17,508
Operating income	58,110	79,291
Non-operating income		
Interest income	42	100
Dividend income	7	7
Foreign exchange gains	543	--
Other	19	136
Total non-operating income	613	245
Non-operating expenses		
Interest expenses	10	12
Foreign exchange losses	--	4,095
Other	19	33
Total non-operating expenses	29	4,141
Ordinary income	58,693	75,394
Income before income taxes	58,693	75,394
Income taxes-current	18,063	25,352
Income taxes-deferred	(891)	(2,652)
Total income taxes	17,171	22,700
Net income	41,521	52,694
Net income attributable to owners of parent	41,521	52,694

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

	(In millions of yen)	
	Previous (July 1, 2023 thru March 31, 2024)	Current (July 1, 2024 thru March 31, 2025)
Net income	41,521	52,694
Other comprehensive income		
Valuation difference on available-for-sale securities	(58)	(391)
Foreign currency translation adjustment	450	(1,825)
Remeasurements of defined benefit plans, net of tax	0	2
Total other comprehensive income	391	(2,214)
Comprehensive income	41,913	50,479
Comprehensive income attributable to owners of parent	41,913	50,479
Comprehensive income attributable to non-controlling interests	--	--

(3) Consolidated statement of cash flows

(In millions of yen)

	Previous (July 1, 2023 thru March 31, 2024)	Current (July 1, 2024 thru March 31, 2025)
Cash flows from operating activities		
Income before income taxes	58,693	75,394
Depreciation and amortization	3,476	3,349
Increase (decrease) in allowance for doubtful accounts	(16)	(31)
Increase (decrease) in provision for bonuses	2,725	4,401
Increase (decrease) in provision for directors' bonuses	(5)	(455)
Increase (decrease) in retirement benefit liability	44	31
Increase (decrease) in provision for share awards	615	(436)
Interest and dividend income	(50)	(108)
Interest expenses	10	12
Foreign exchange losses (gains)	98	3,972
Decrease (increase) in notes and accounts receivable-trade	1,268	(114)
Decrease (increase) in inventories	(9,292)	(16,160)
Increase (decrease) in accounts payable-trade	4,695	202
Increase (decrease) in advances received	(17,746)	4,935
Other, net	3,593	(2,357)
Sub-total	48,110	72,636
Interest and dividend income received	50	99
Interest paid	(10)	(11)
Income taxes paid	(23,844)	(28,220)
Net cash provided by (used in) operating activities	24,306	44,503
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,764)	(1,880)
Purchase of intangible assets	(483)	(142)
Payments for guarantee deposits	(21)	(2)
Net cash provided by (used in) investing activities	(2,269)	(2,025)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(5,000)	--
Cash dividends paid	(18,127)	(24,531)
Other, net	(12)	(27)
Net cash provided by (used in) financing activities	(23,140)	(24,558)
Effect of exchange rate change on cash and cash equivalents	1,074	(2,246)
Net increase (decrease) in cash and cash equivalents	(29)	15,672
Cash and cash equivalents at beginning of period	29,773	38,152
Cash and cash equivalents at end of period	29,744	53,824

(4) Notes to consolidated financial statements

(Notes on information by business segment)

Since the Group only has 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 nine months of the previous fiscal year

(In millions of yen)

(July 1, 2023 thru March 31, 2024)				
	Sales of products		Services	Total
	Semiconductor-related products	Other products		
By country/region				
Japan	9,277	597	1,802	11,677
Korea	42,231	960	1,822	45,014
Taiwan	49,924	570	4,138	54,633
Asia (Other)	6,045	135	1,834	8,015
United States of America	17,348	17	8,292	25,659
Europe	10,840	--	1,363	12,203
Total	135,667	2,281	19,253	157,202
By timing of revenue recognition				
Goods transferred at a point in time	126,257	2,239	11,326	139,824
Services transferred over time	9,410	41	7,927	17,378
Total	135,667	2,281	19,253	157,202

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

First nine months of the current fiscal year

(In millions of yen)

(July 1, 2024 thru March 31, 2025)				
	Sales of products		Services	Total
	Semiconductor-related products	Other products		
By country/region				
Japan	11,957	1,860	2,346	16,163
Korea	25,181	66	3,804	29,051
Taiwan	46,999	283	8,549	55,832
Asia (Other)	9,089	2,004	2,707	13,801
United States of America	32,605	--	11,340	43,946
Europe	7,734	--	2,303	10,037
Total	133,568	4,214	31,052	168,835
By timing of revenue recognition				
Goods transferred at a point in time	122,724	4,115	15,791	142,632
Services transferred over time	10,843	99	15,260	26,203
Total	133,568	4,214	31,052	168,835

(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 nine months of the fiscal year is as follows.

(In millions of yen)			
(July 1, 2024 thru March 31, 2025)			
Category	Previous	Current	Year-on-year increase (%)
Finished goods			
Semiconductor-related products	135,784	164,912	21.5
Other products	2,972	3,912	31.6
Subtotal	138,757	168,825	21.7
Services	19,253	31,052	61.3
Total	158,010	199,877	26.5

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

(2) Sales by category

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

(In millions of yen)			
(July 1, 2024 thru March 31, 2025)			
Category	Previous	Current	Year-on-year increase (%)
Finished goods			
Semiconductor-related products	135,667	133,568	(1.5)
Other products	2,281	4,214	84.7
Subtotal	137,949	137,783	(0.1)
Services	19,253	31,052	61.3
Total	157,202	168,835	7.4