

# **Announcement of FY2012 Second Quarter Business Results (April 2011 to September 2011)**

**November 10<sup>th</sup>, 2011  
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Tokyo Seimitsu Co., Ltd**



# Cautionary Statement with respect to Forward-Looking Statements

## Disclaimer:

- ◆ This presentation data and the information which our representatives present verbally contain “forward-looking statements” that are based on current best available information and policies.
- ◆ There are various factors such as world economic conditions and semiconductor/automobile market conditions which will directly and indirectly impact the Company’s results in the future.
- ◆ As a result, future outcomes may differ from those projected in this presentation.



# FY2012 1<sup>st</sup> Half (April 2011 - Sept 2011)

## Business Result

Unit: Billions of Yen

	FY2011		FY2012		
	1 <sup>st</sup> Half	2 <sup>nd</sup> Half	1 <sup>st</sup> Half	HoH(%) 1H12/2H11	YoY(%) 1H12/1H11
<b>Sales</b>	<b>23.5</b>	<b>26.1</b>	<b>32.3</b>	+23%	+37%
Semiconductor	16.7	17.9	<b>22.7</b>	+27%	+36%
Metrology	6.8	8.2	<b>9.6</b>	+16%	+40%
<b>Operating Income</b>	<b>3.0</b>	<b>3.7</b>	<b>6.2</b>	+67%	+109%
Semiconductor	1.7	2.1	<b>4.1</b>	+93%	+142%
<i>Operating Income Ratio</i>	10%	12%	18%	-	-
Metrology	1.3	1.6	<b>2.1</b>	+33%	+65%
<i>Operating Income Ratio</i>	1.8%	19%	22%	-	-
<b>Ordinary Income</b>	<b>2.2</b>	<b>3.8</b>	<b>6.1</b>	+62%	+172%
<b>Net Income</b>	<b>2.4</b>	<b>3.7</b>	<b>6.0</b>	+60%	+150%



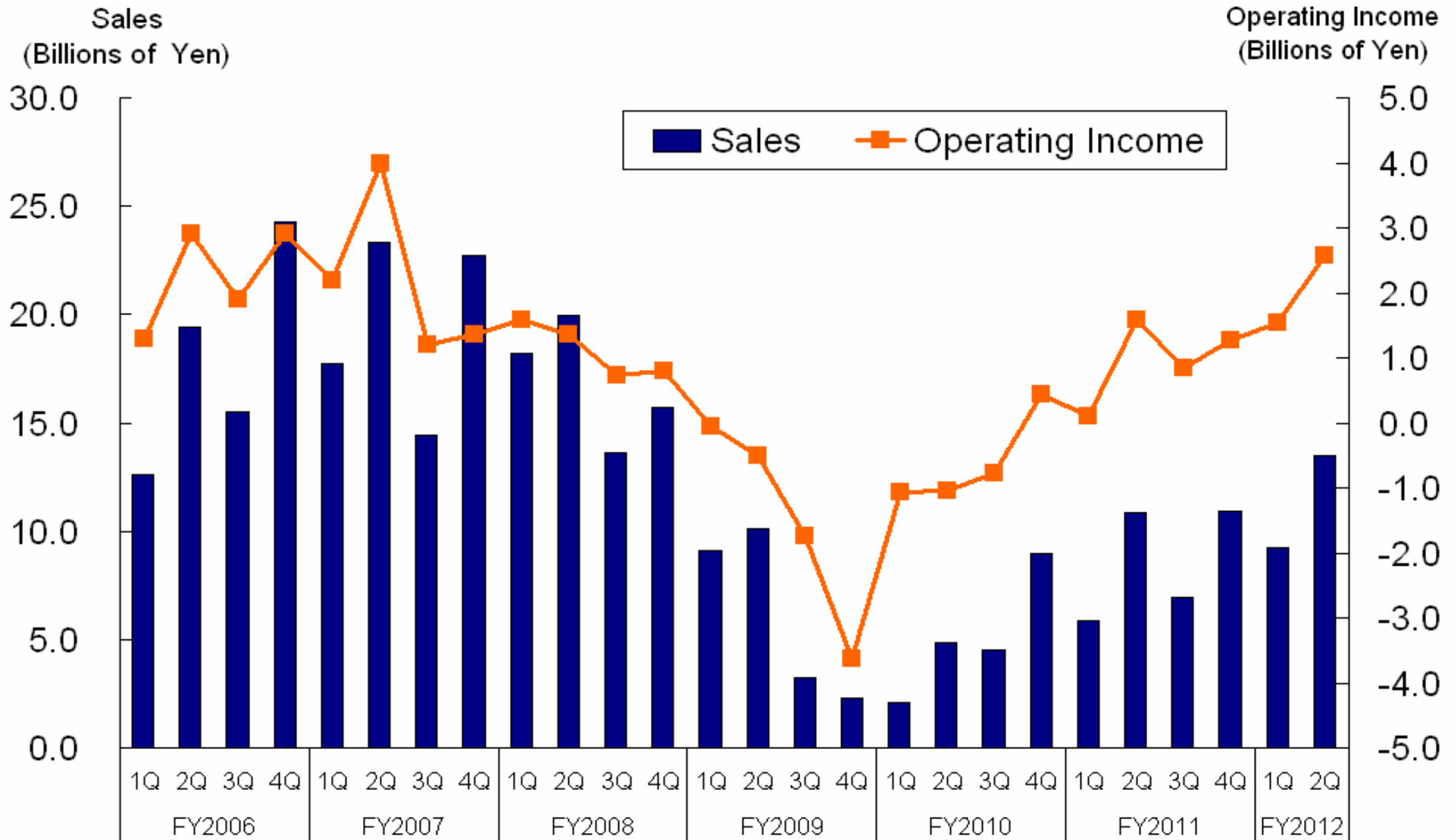
# Quarterly-based Business Results

Unit: Billions of Yen

	FY2011				FY2012			
	1Q	2Q	3Q	4Q	1Q	2Q	QoQ(%)	YoY(%)
<b>Sales</b>	<b>8.8</b>	<b>14.7</b>	<b>11.0</b>	<b>15.1</b>	<b>13.5</b>	<b>18.8</b>	+38%	+26%
Semiconductor	5.9	10.8	7.0	10.9	9.2	13.5	+45%	+24%
Metrology	2.9	3.9	4.0	4.2	4.3	5.3	+22%	+33%
<b>Operating Income</b>	<b>0.6</b>	<b>2.3</b>	<b>1.7</b>	<b>2.0</b>	<b>2.4</b>	<b>3.8</b>	+52%	+57%
Semiconductor	0.1	1.5	0.8	1.3	1.4	2.6	+66%	+61%
<i>Operating Income Ratio</i>	2%	15%	12%	12%	17%	19%		-
Metrology	0.5	0.8	0.9	0.7	0.9	1.2	+28%	+47%
<i>Operating Income Ratio</i>	16%	20%	21%	17%	21%	22%		-
<b>Ordinary Income</b>	<b>0.3</b>	<b>1.9</b>	<b>1.5</b>	<b>2.3</b>	<b>2.6</b>	<b>3.5</b>	+35%	+78%
<b>Net Income</b>	<b>0.7</b>	<b>1.6</b>	<b>1.3</b>	<b>2.4</b>	<b>2.4</b>	<b>3.6</b>	+53%	+119%



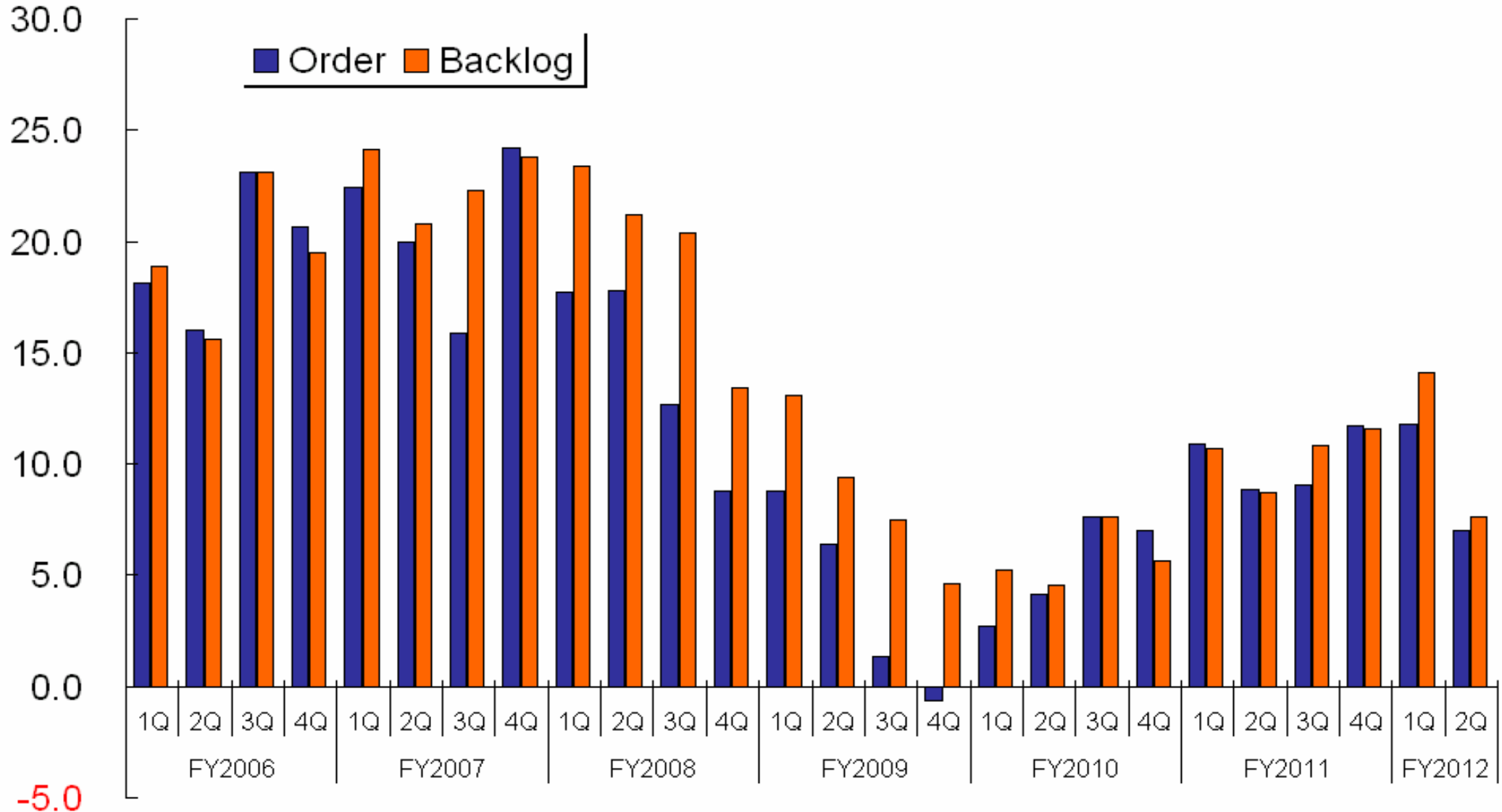
# Trend of Semiconductor Business





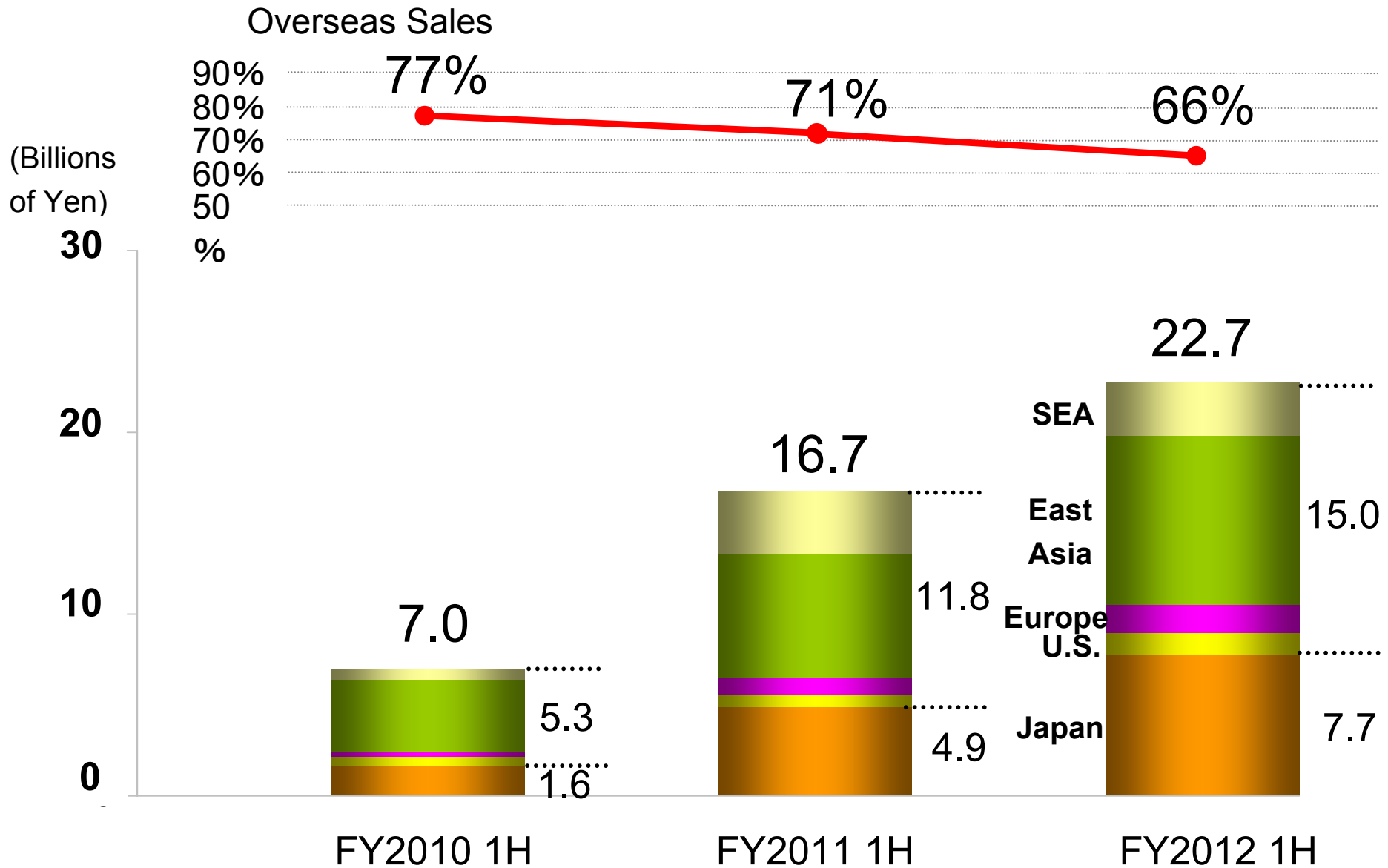
# Order Status of Semiconductor Business

(Billions of Yen)



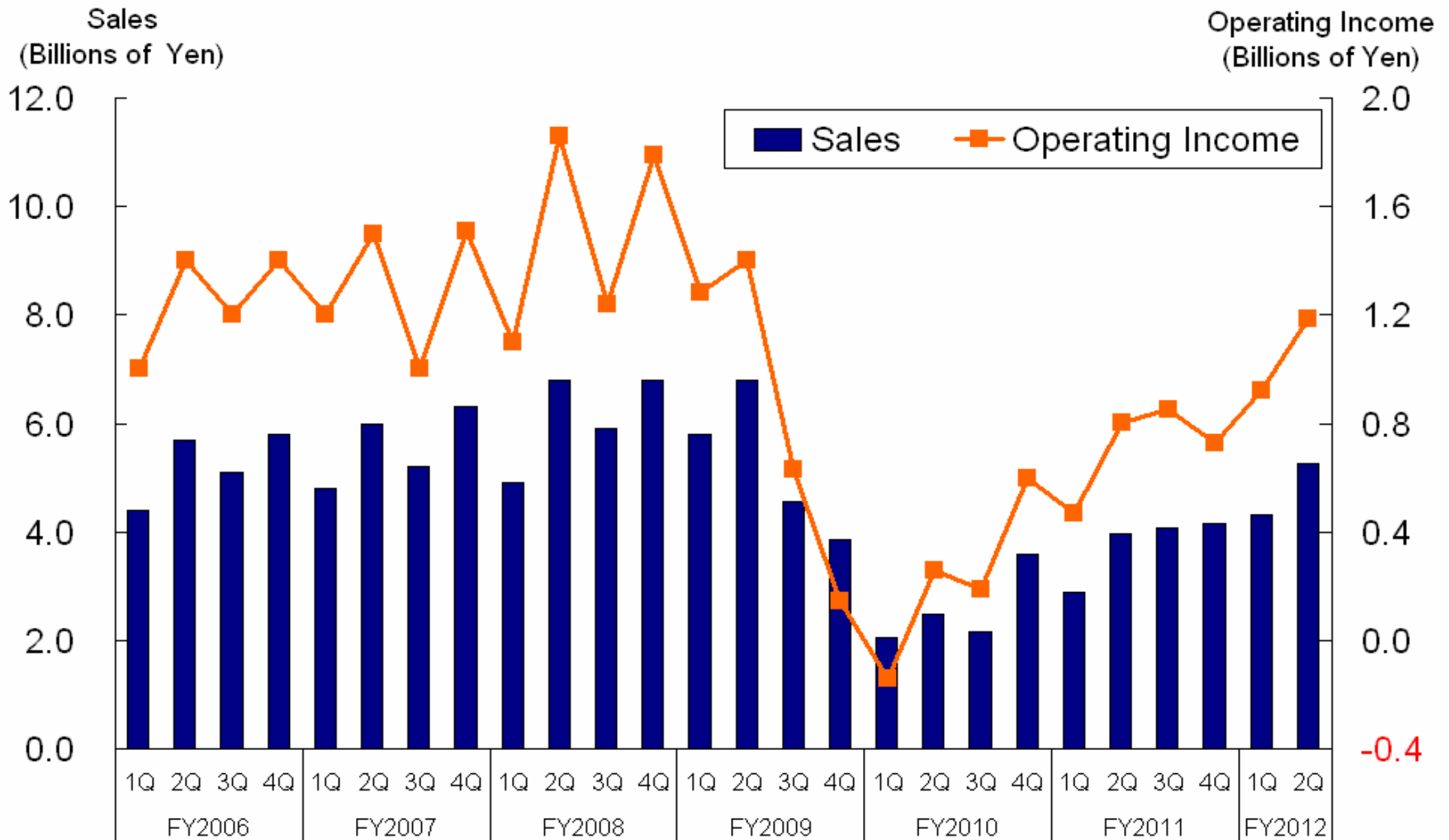


# Semiconductor / Regional Sales





# Trend of Metrology Business

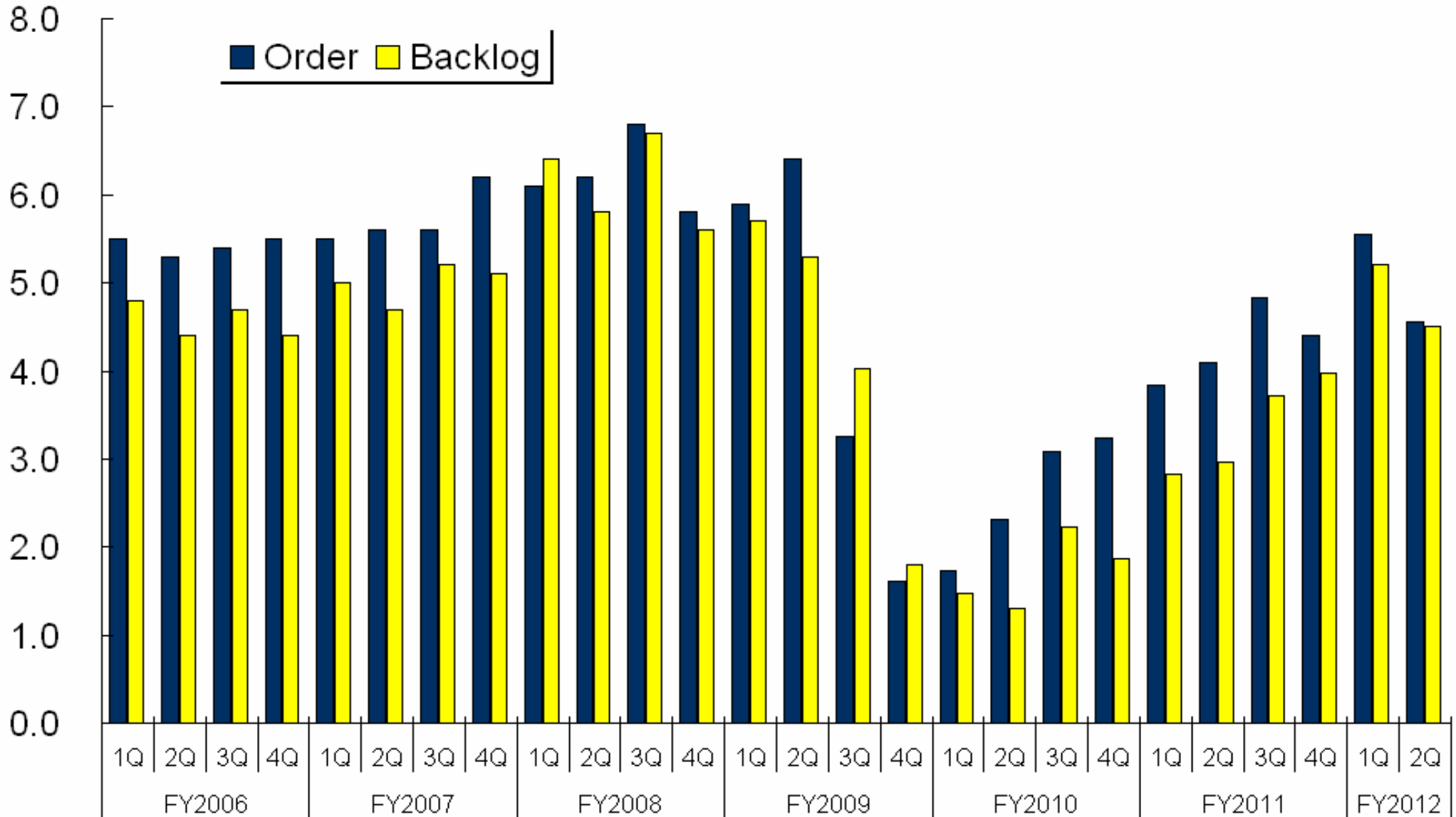






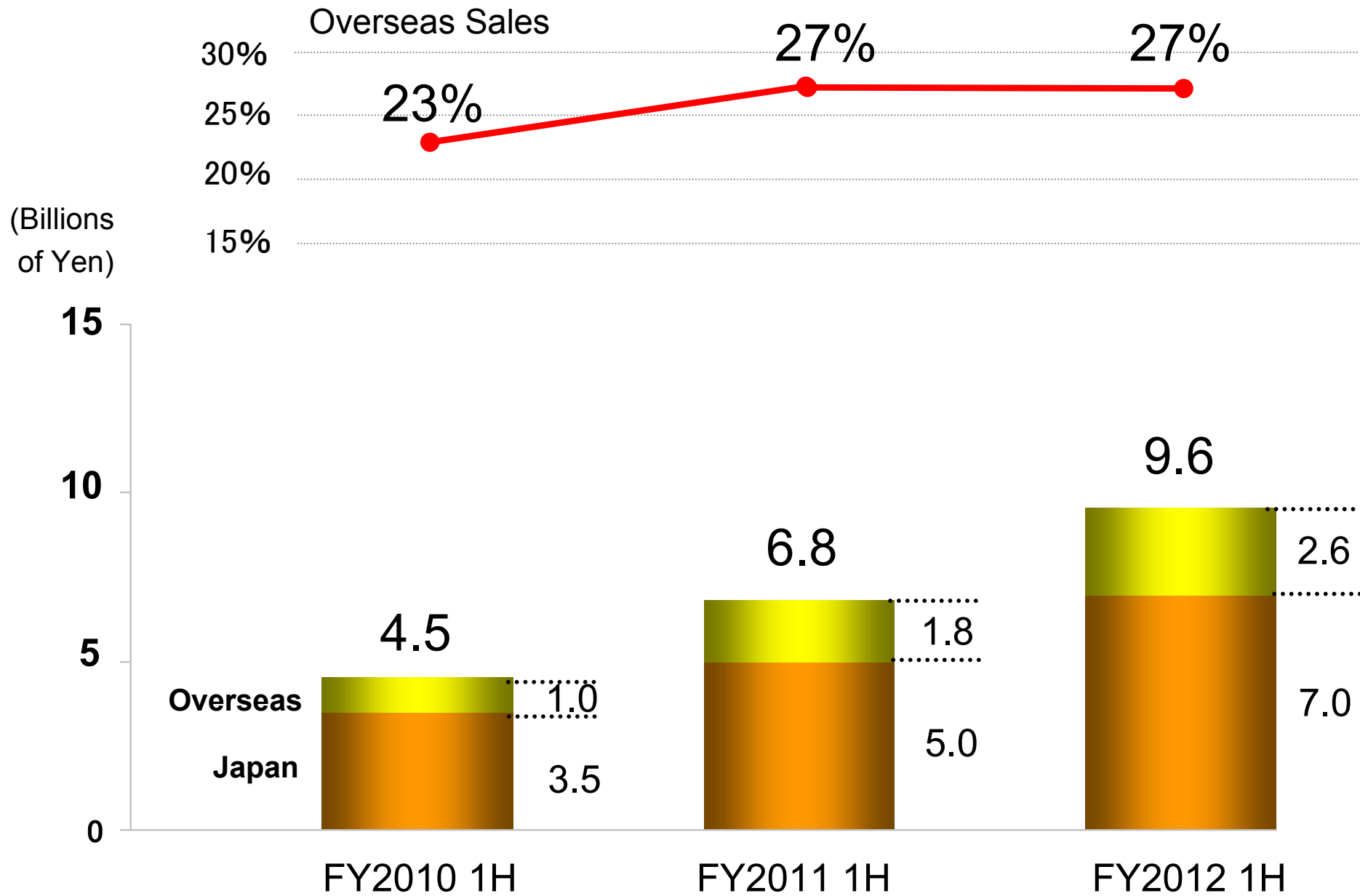
# Order Status of Metrology Business

(Billions of Yen)





# Metrology / Regional Sales





# FY2012 1<sup>st</sup> Half (April 2011 - Sept 2011)

## Balance Sheet

(Billions of Yen)

<b>Assets</b>	<b>Mar/E 2011</b>	<b>Sep/E 2011</b>	<b>Diff.</b>	<b>Liabilities</b>	<b>Mar/E 2011</b>	<b>Sep/E 2011</b>	<b>Diff.</b>
Cash	16.2	18.0	+1.8	Accounts Payable	11.6	13.7	+2.1
Accounts Receivable	18.8	22.1	+3.3	Bond-Debt	4.8	4.3	△0.4
Inventories	14.1	14.6	+0.5	Other	4.8	5.5	+0.7
Other	1.7	2.0	+0.3	<b>Total Current Liabilities</b>	<b>21.2</b>	<b>23.6</b>	<b>+2.4</b>
<b>Total Current Assets</b>	<b>50.8</b>	<b>56.7</b>	<b>+5.9</b>	<b>Total Fixed Liabilities</b>	<b>10.9</b>	<b>9.1</b>	<b>△1.8</b>
<b>Fixed Assets</b>	<b>26.2</b>	<b>26.0</b>	<b>△0.2</b>	<b>Total Liabilities</b>	<b>32.1</b>	<b>32.7</b>	<b>+0.6</b>
<b>Total Assets</b>	<b>77.0</b>	<b>82.7</b>	<b>+5.7</b>	<b>Net Assets</b>	<b>44.9</b>	<b>50.0</b>	<b>+5.1</b>
				<b>Total (Int. bearing debt)</b>	<b>(12.7)</b>	<b>(10.7)</b>	<b>(△2.0)</b>

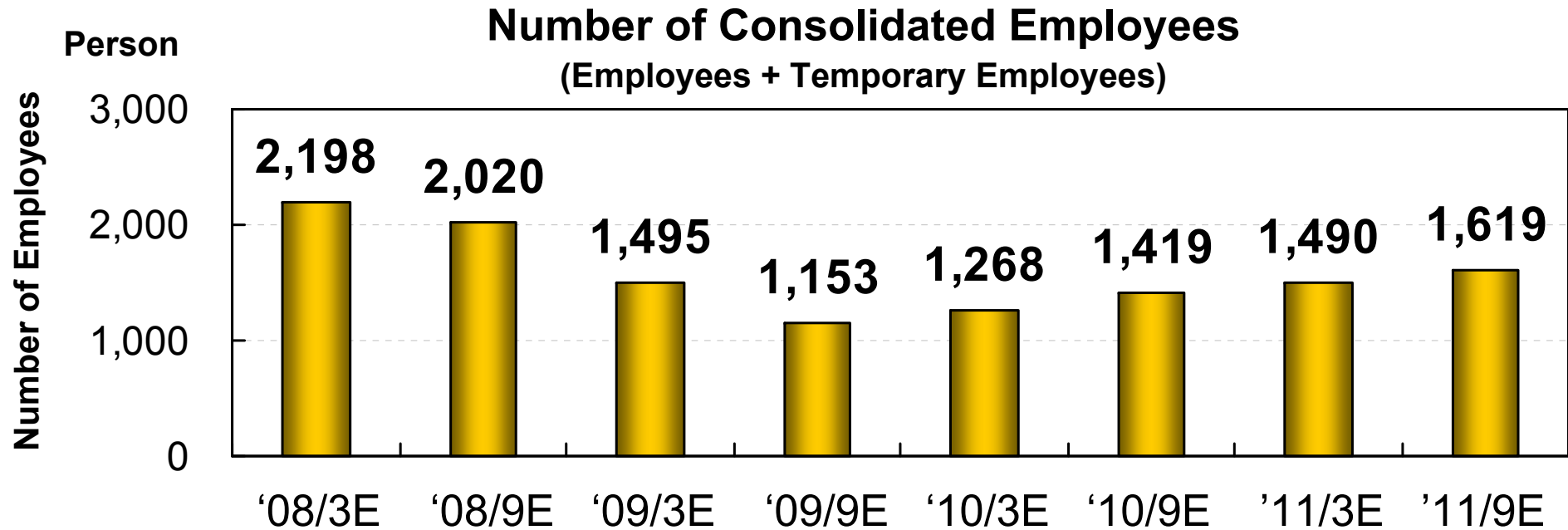


# FY2012 1<sup>st</sup> Half (April 2011 - Sept 2011)

## Cash Flow

(Billions of Yen)		FY2010 1H	FY2011 1H	FY2012 1H
<b>Opening Balance</b>		17.6	12.0	16.2
<b>From Operating Activities</b>	Income before Tax, Interest & Depreciation	△ 1.0	3.7	7.2
	(Receivables + Inventories) – Account Payable	3.1	△1.1	△1.8
	Tax Payment	△0.1	0.3	△0.3
	Allowance for employee retirements	△ 1.2	0.0	△0.1
	Others	△ 1.3	0.3	0.7
	<b>Total</b>	<b>△0.6</b>	<b>3.2</b>	<b>5.7</b>
<b>From Investing Activities</b>		<b>△0.1</b>	<b>0.9</b>	<b>△1.5</b>
Free Cash Flow		△ 0.7	4.1	4.2
<b>From Financing Activities</b>	Increase in Borrowings	△ 6.2	△ 2.1	△2.1
	Dividend & other	△ 0.0	0.0	△0.2
	<b>Total</b>	<b>△ 6.2</b>	<b>△ 2.1</b>	<b>△2.3</b>
Net Cash Increase		△ 6.8	△ 1.9	1.7
<b>Closing Balance</b>		10.8	14.0	17.9

# Number of Employees

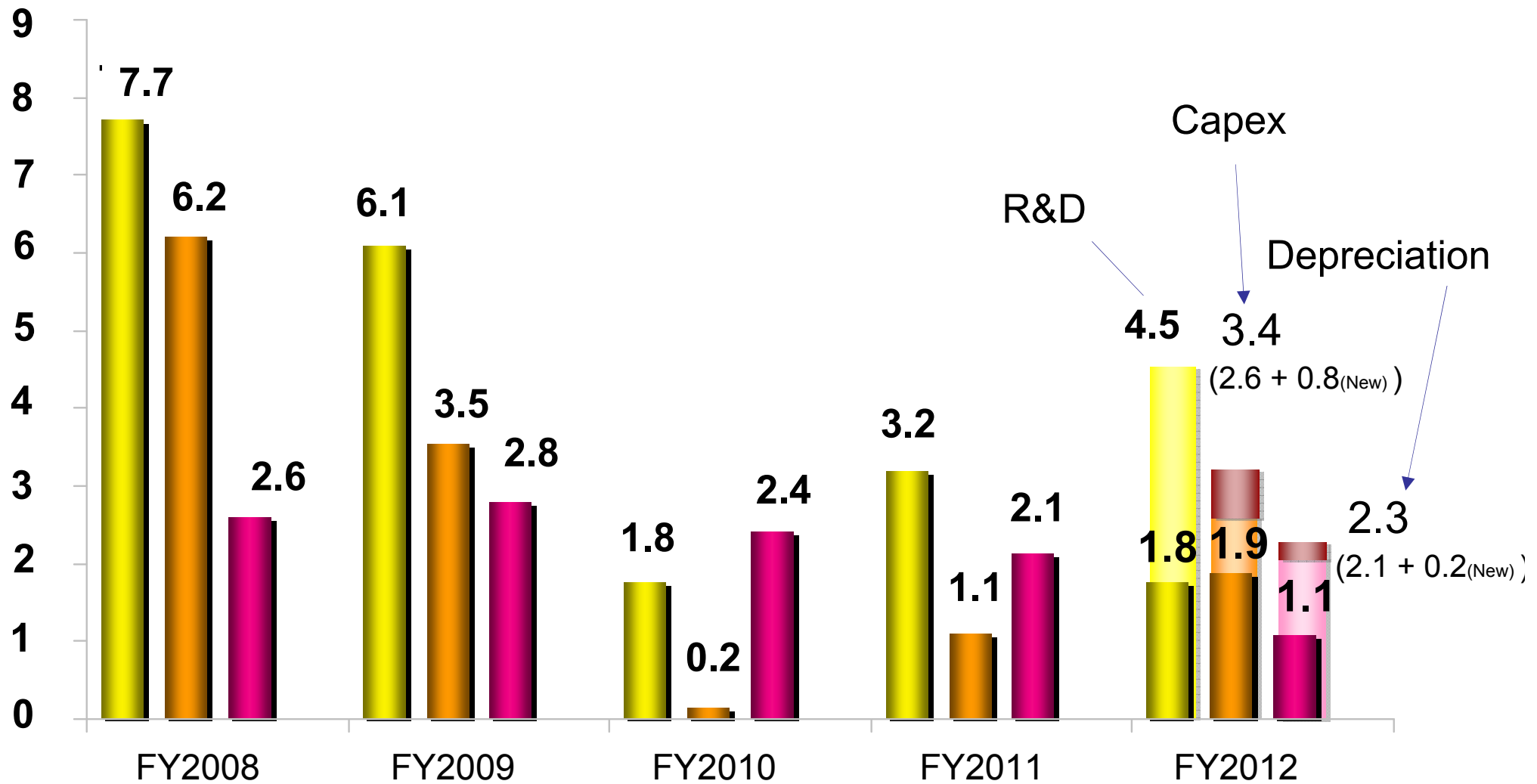


- ◆ Increase in number of employees from '11/3E mainly due to increases both in Sales and Manufacturing



# R&D, Capex & Depreciation

(Billions of Yen)



(1H Result plus FY Projections)



# Market Circumstances

## ◆ Semiconductor Production Equipment

- Investment stance seems bearish (especially for Foundry and DRAM sectors)
- Expectation of recovery through demand lead by Smartphones (CY2012-)

## ◆ Metrology Equipment

- Gradual recovery both in Japan and overseas
- Apprehensions against global economy remain

## ◆ Thailand Floods - impact on the business

- Carefully monitoring impact on Supply Chain
- Arrangements for post-recovery on-going



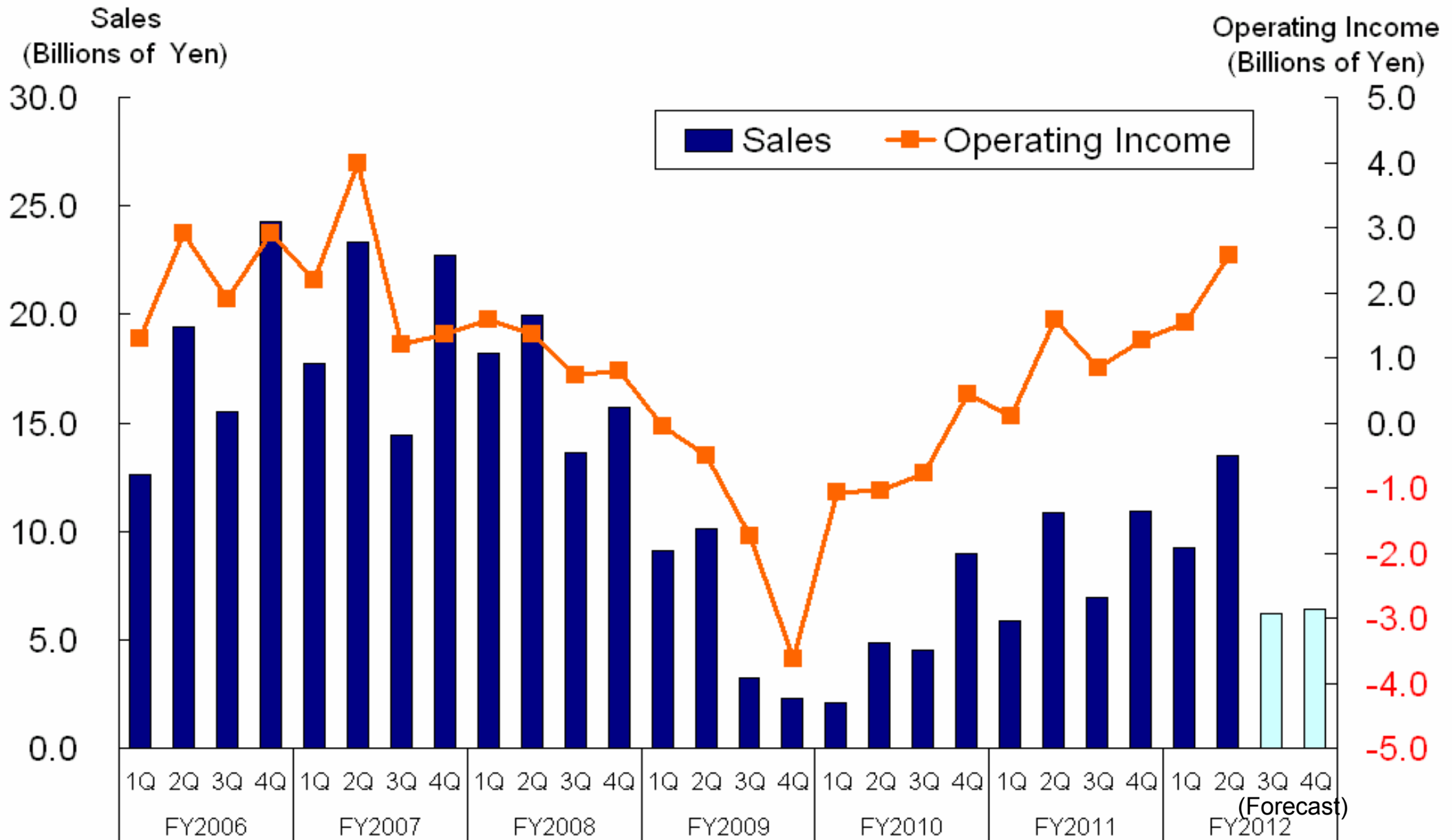
# Forecast for FY2012 Full Year

Billions of Yen	FY2011			FY2012			
	1st Half	2nd Half	Full Year	1st Half	2nd Half Forecast	Full Year Forecast	YoY
<b>Sales</b>	<b>23.5</b>	<b>26.1</b>	<b>49.7</b>	<b>32.3</b>	<b>22.2</b>	<b>54.5</b>	+10%
Semiconductor	16.7	17.9	34.6	22.7	12.6	33.2	+2%
Metrology	6.8	8.2	15.0	9.6	9.6	19.2	+27%
<b>Operating Income</b>	<b>3.0</b>	<b>3.7</b>	<b>6.7</b>	<b>6.2</b>	<b>2.0</b>	<b>8.2</b>	+23%
<i>Operating Income Ratio</i>	13%	14%	13%	19%	9%	15%	
<b>Ordinary Income</b>	<b>2.2</b>	<b>3.8</b>	<b>6.0</b>	<b>6.1</b>	<b>1.9</b>	<b>8.0</b>	+33%
<b>Net Income</b>	<b>2.4</b>	<b>3.7</b>	<b>6.1</b>	<b>6.0</b>	<b>1.8</b>	<b>7.8</b>	+28%
<b>Dividend per share (Yen)</b>	5 Yen	5 Yen	10 Yen	8 Yen	8 Yen	16 Yen	-





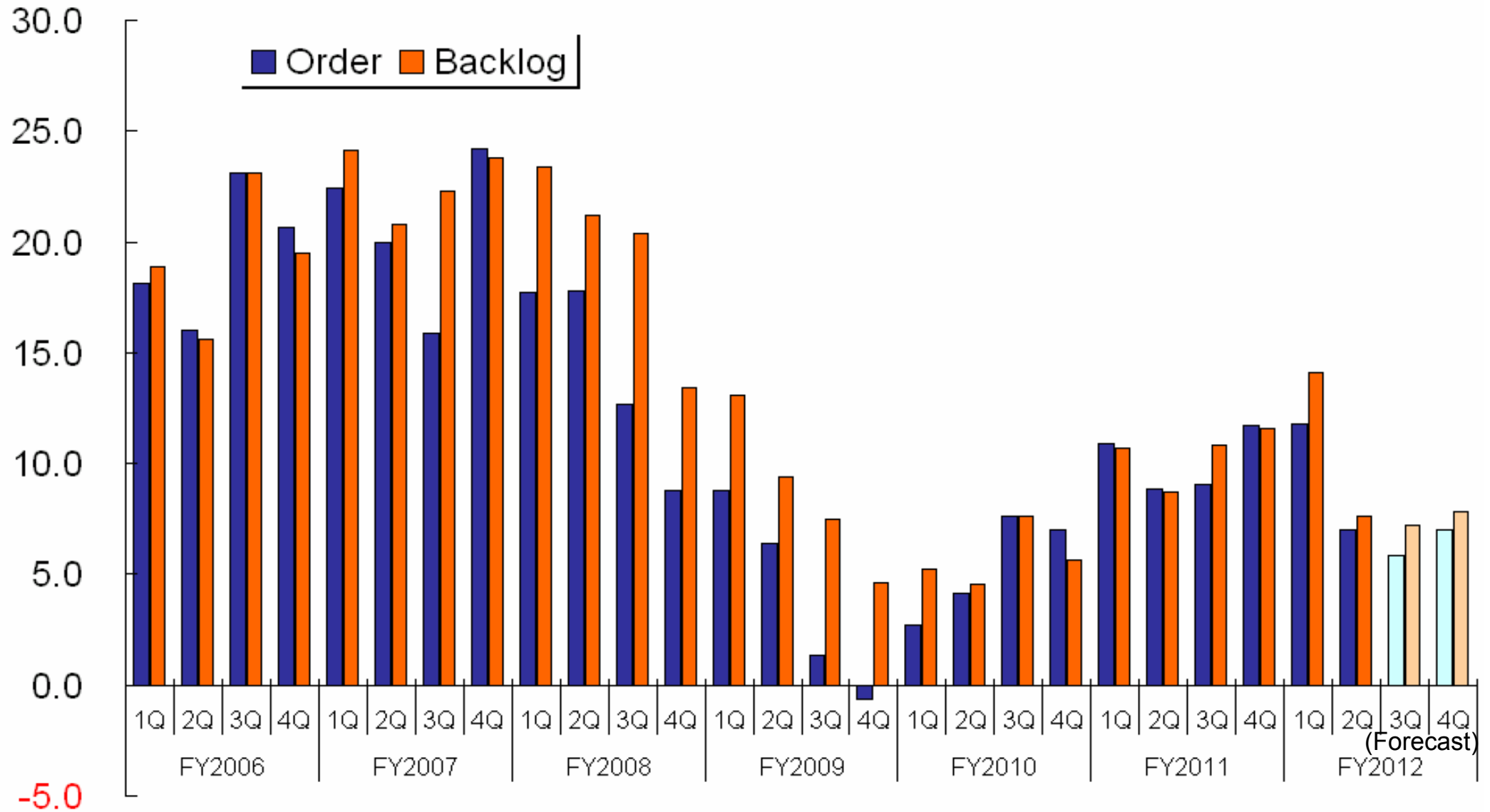
# Trend of Semiconductor Business incl. Forecast





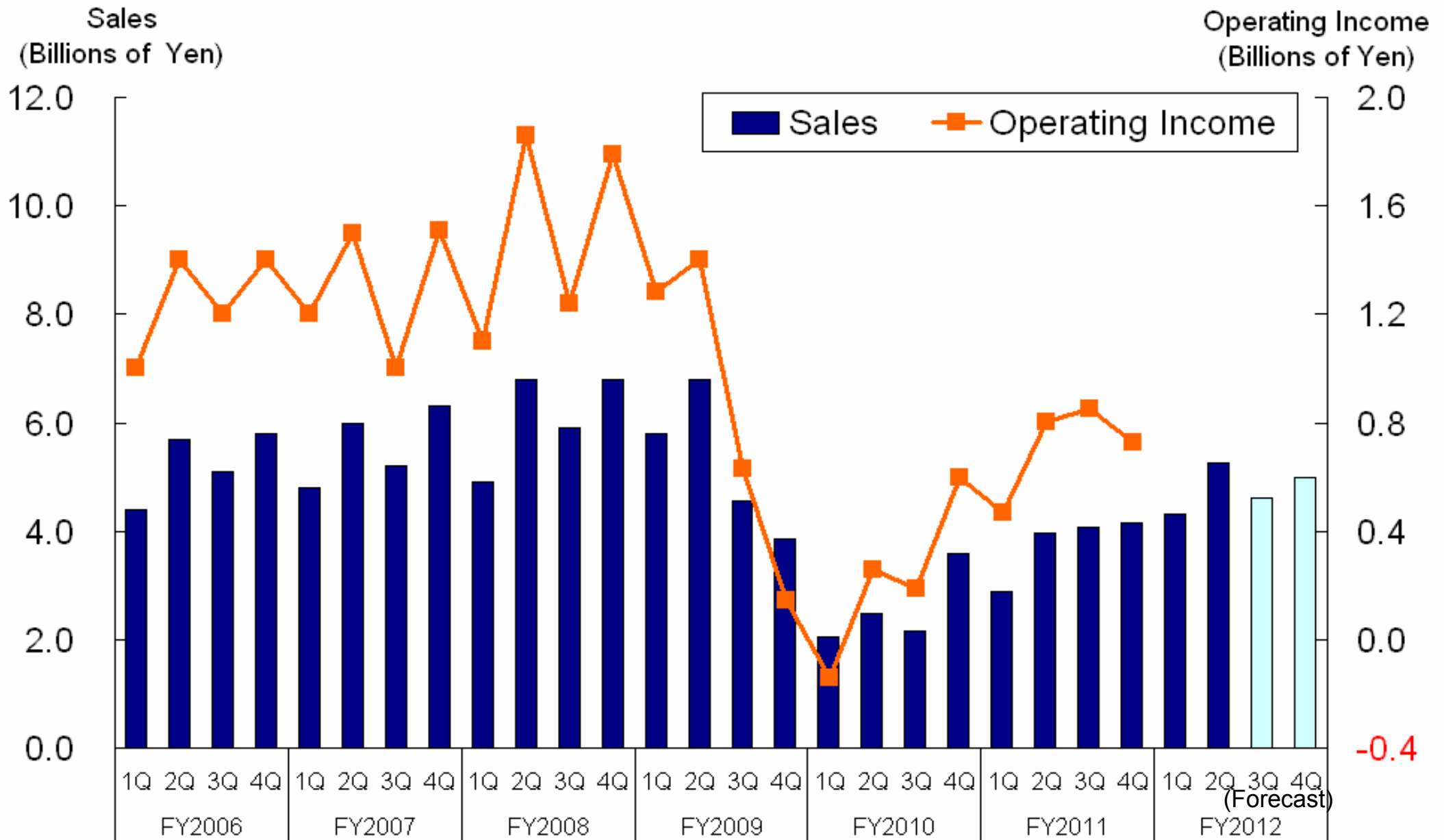
# Order Status of Semiconductor Business incl. Forecast

(Billions of Yen)





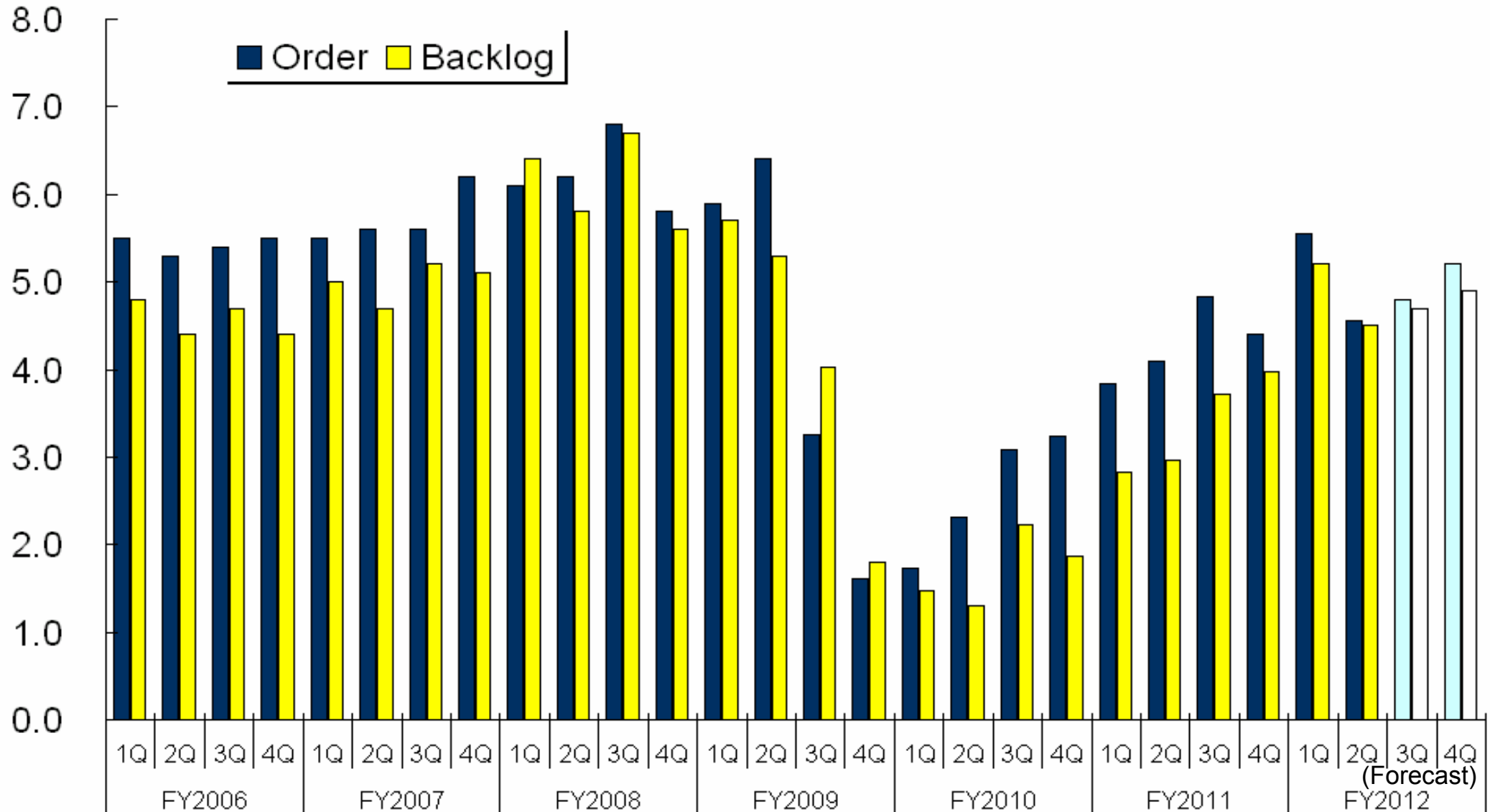
# Trend of Metrology Business incl. Forecast





# Order Status of Metrology Business incl. Forecast

(Billions of Yen)





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