

Announcement of FY2009 Business Results (April 2008 to March 2009)

May 18th, 2009

Tokyo Seimitsu Co., Ltd

Kazuo Fujimori, President

Kunimasa Ota, CFO



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.



Announcement of FY2009 (April 2008 – Mar 2009) Business Results

Agenda

- 16:30** **Opening**
- 16:30 – 16:45** **FY2009 Business Results**
Kunimasa Ohta, CFO
- 16:45 – 17:00** **FY2010 Forecasts**
Market Circumstances and Our Actions
Kazuo Fujimori, President



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FY2009 (April 2008- Mar 2009) Business Result

Unit: Billions of Yen	FY2008	FY2009	YoY (%)	FY2009 Forecast Feb/09	difference
Sales	91.8	45.7	△50.2%	45.5	0.2
Semiconductor	67.5	24.7	△63.3%	24.2	0.5
Metrology	24.3	21.0	△13.8%	21.3	△0.3
Operating Income	10.4	△2.5	—	△2.5	-
Semiconductor	4.4	△5.9	—	-	-
<i>Operating Income Ratio</i>	6.6%	—	—	-	-
Metrology	6.0	3.5	△42.2%	-	-
<i>Operating Income Ratio</i>	24.6%	16.5%	—	-	-
Ordinary Income	9.3	△2.8		△3.0	0.2
Net Income	4.8	△11.2		△12.0	0.8



FY2009 Business Result (per quarter)

Unit: Billions of Yen

	FY08	FY2009					YoY
	4Q	1Q	2Q	3Q	4Q		
Sales	22.5	14.9	16.9	7.8	6.1	Δ73%	
Semiconductor	15.7	9.1	10.1	3.2	2.3	Δ86%	
Metrology	6.8	5.8	6.8	4.6	3.8	Δ44%	
Operating Income	2.6	1.2	0.9	Δ1.1	Δ3.5	-	
Semiconductor	0.8	Δ0.1	Δ0.5	Δ1.7	Δ3.6	-	
Operating Income Ratio	5%	-	-	-	-	-	
Metrology	1.8	1.3	1.4	0.6	0.1	Δ92%	
Operating Income Ratio	26%	22%	21%	14%	4%	-	
Ordinary Income	1.6	1.7	0.8	Δ2.0	Δ3.3	-	
Net Income	0.6	Δ0.6	0.4	Δ8.7	Δ2.3	-	

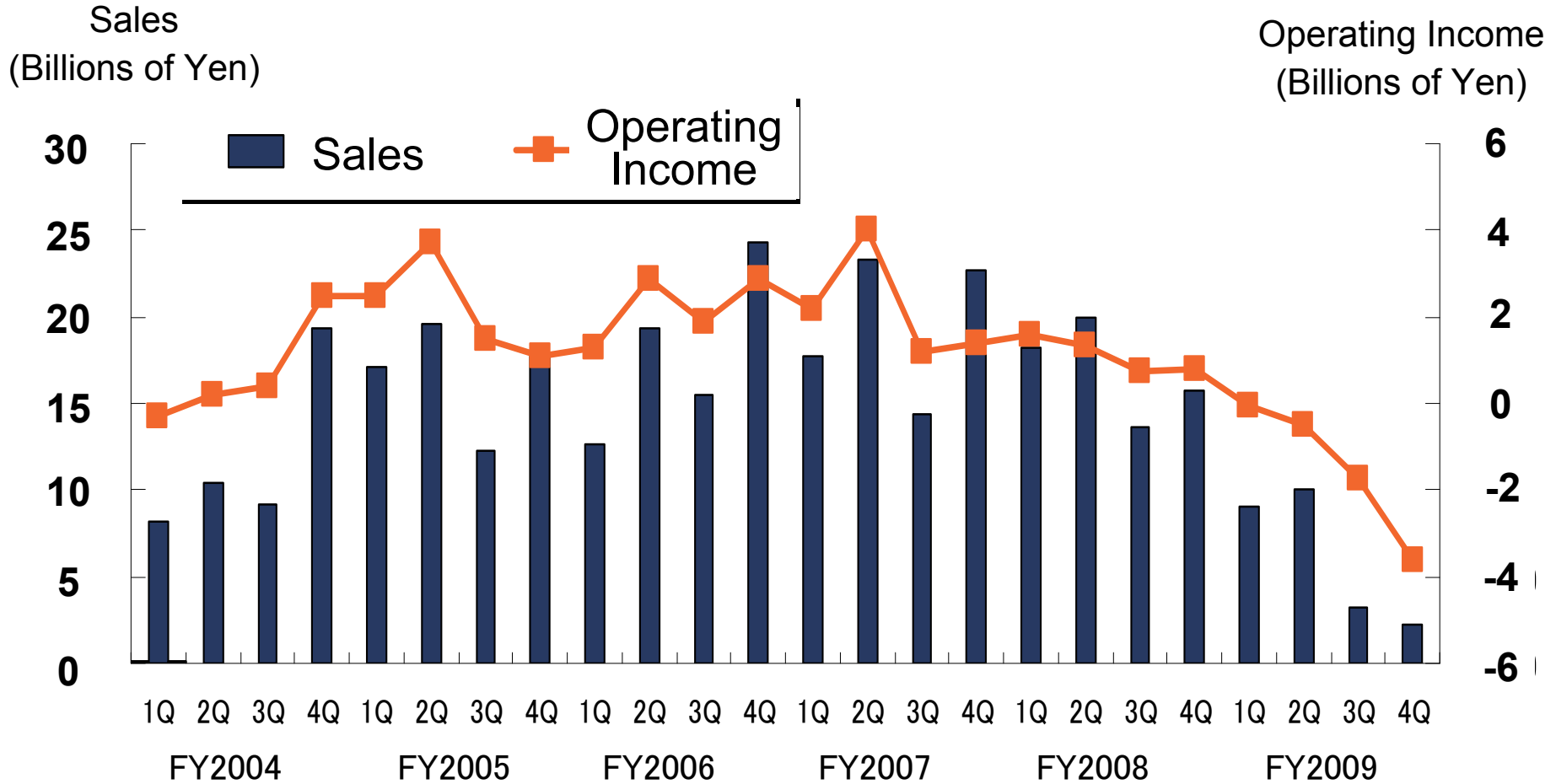


Company Structural Reform

- ◆ **Wafer Inspection System : extraordinary loss 4.6 Billion Yen**
 - New Development Discontinued
 - Support of Existing Machine Continues
- ◆ **Restructuring of USA business : extraordinary loss 2.5 Billion Yen**
 - Device Edge System Development Suspended
 - The Company to be Liquidated
- ◆ **Other Extraordinary Losses**
 - Loss of devaluation of inventories (2.5 Billion Yen), added premium on voluntary retirement (0.8 Billion Yen), others

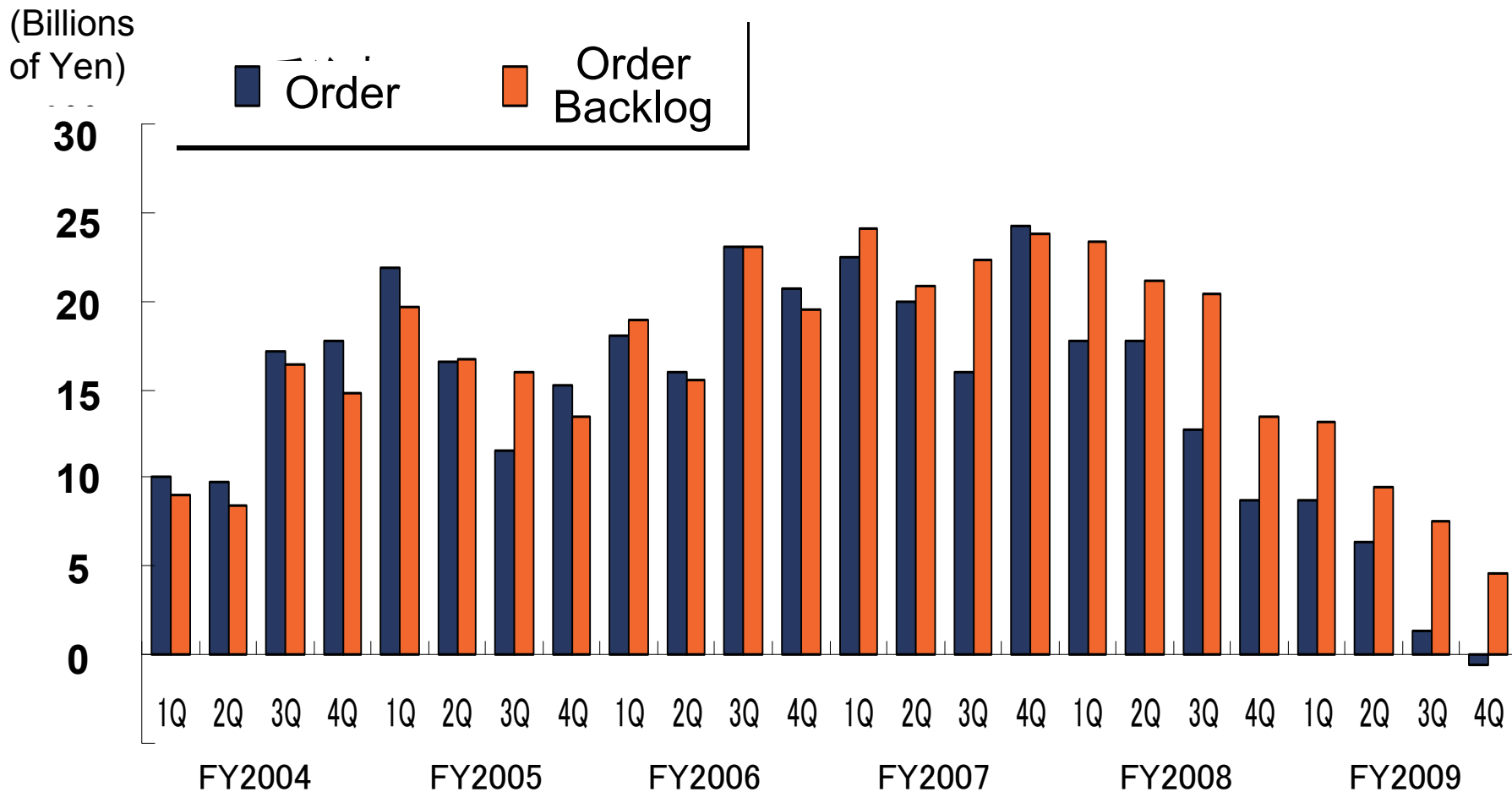


Trend of Semiconductor Business





Order Status of Semiconductor Business

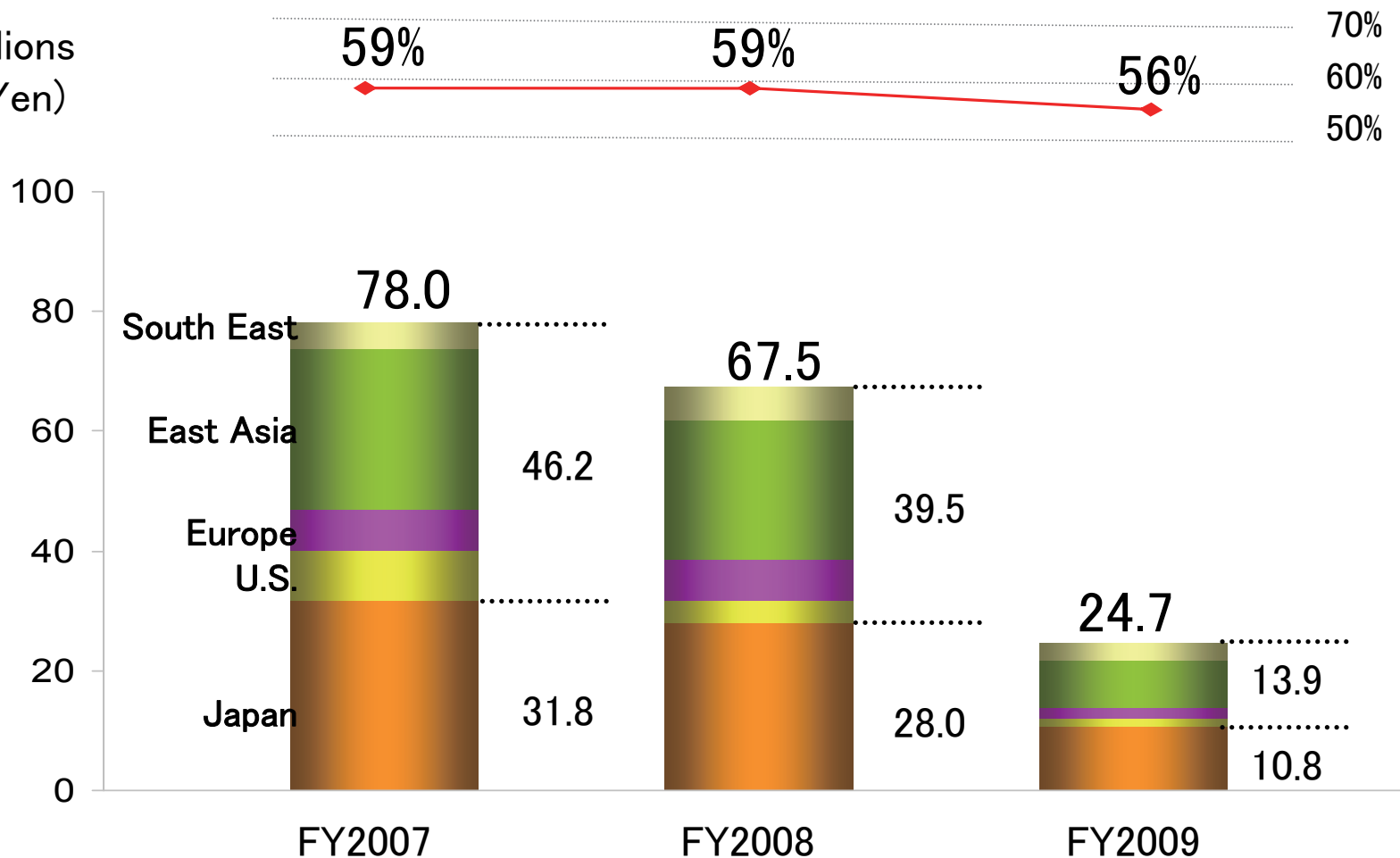




Semiconductor / Regional Sales

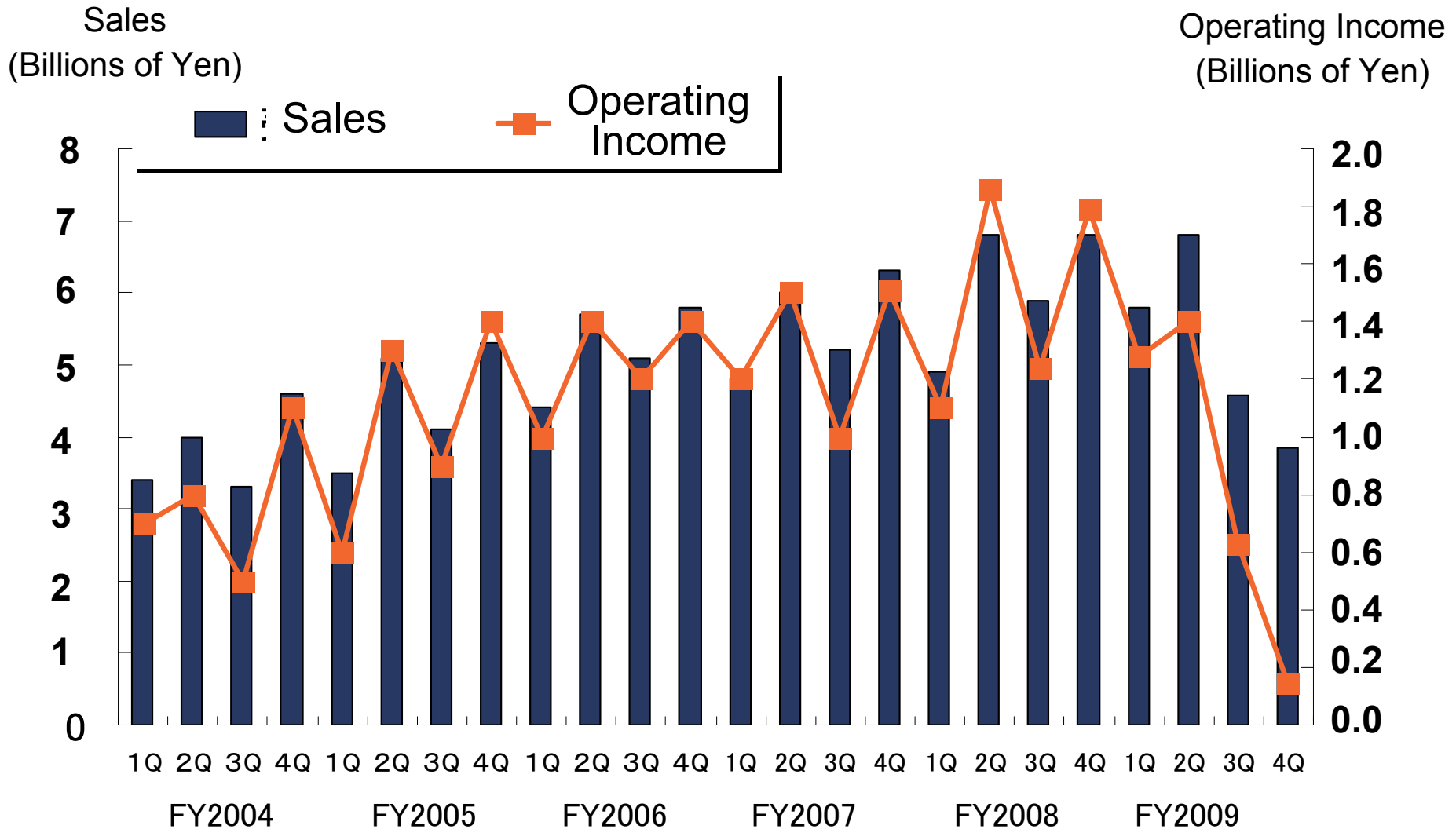
Overseas Sales

(Billions of Yen)





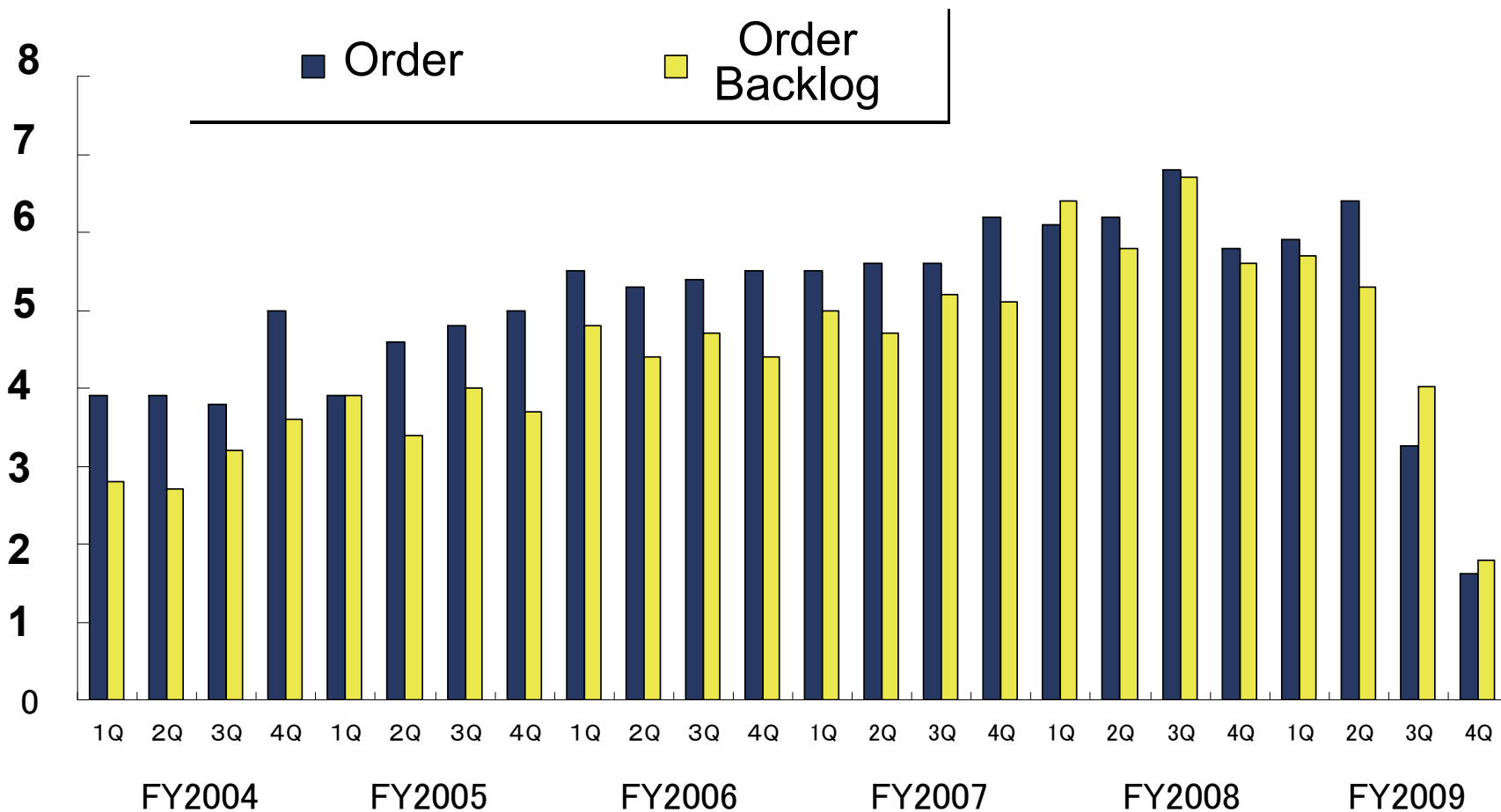
Trend of Metrology Business





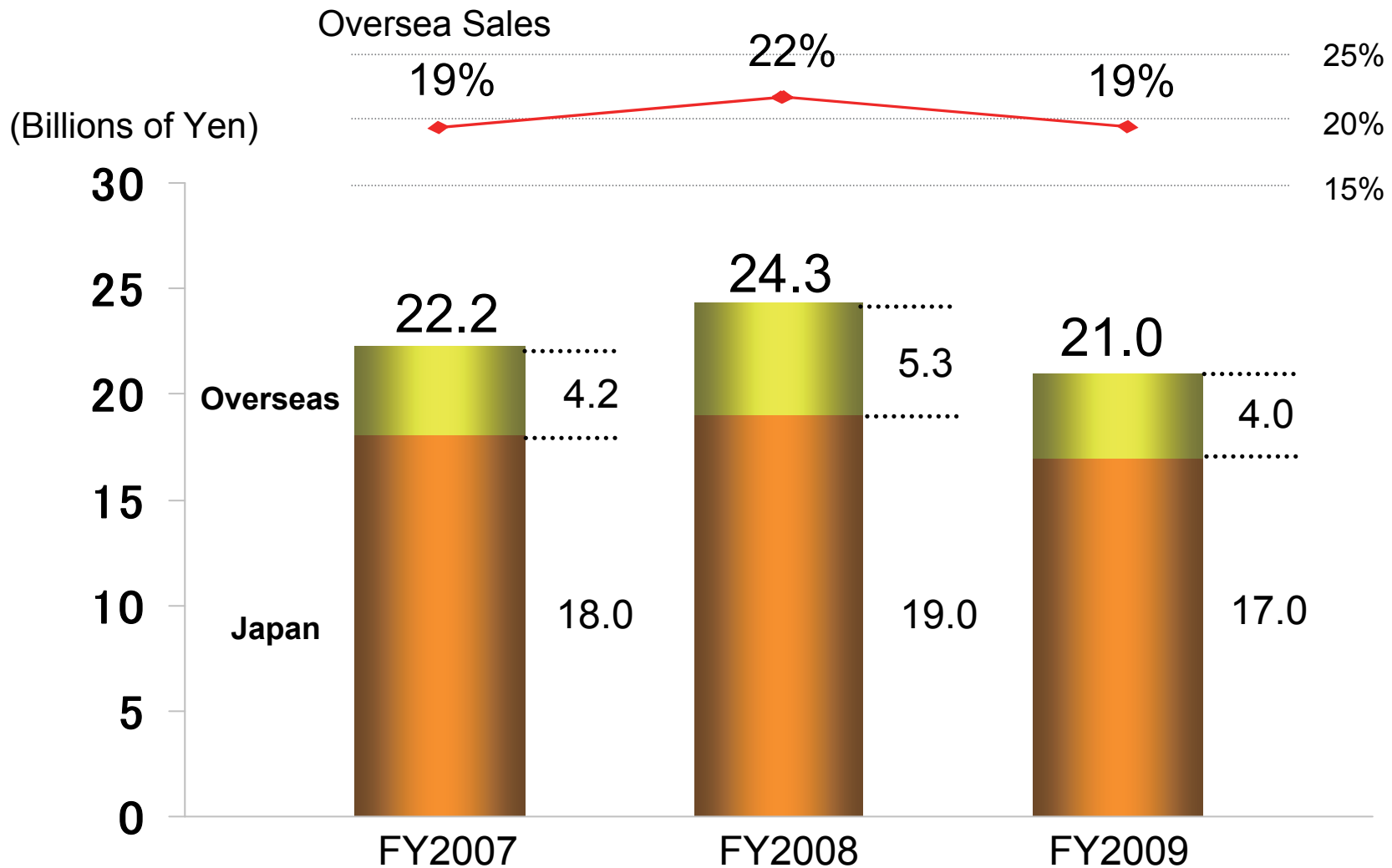
Order Status of Metrology Business

(Billions of Yen)





Metrology / Regional Sales





FY2009 Balance Sheet

(Billions of Yen)

Assets	Mar/08	Mar/09	Difference	Liabilities/ Net Assets	Mar/08	Mar/09	Difference
Cash	15.7	17.6	1.9	Account Payable	19.5	5.3	△14.2
Account Receivable	32.3	11.9	△20.4	Bond-Debt	18.4	14.6	△3.8
Inventories	27.7	18.0	△9.7	Other	6.6	5.0	△1.6
Other	1.9	2.3	0.4	Total Current Liabilities	44.5	24.9	△19.7
Total Current Assets	77.6	49.8	△27.8	Total Fixed Liabilities	7.6	16.1	8.5
Fixed Assets	30.1	32.0	1.9	Total Liabilities	52.2	41.0	△11.2
Total Assets	107.7	81.8	△25.9	Net Assets	55.5	40.8	△14.7
				Total (Int. bearing debt)	107.7 (21.9)	81.8 (26.1)	△25.9 (4.2)



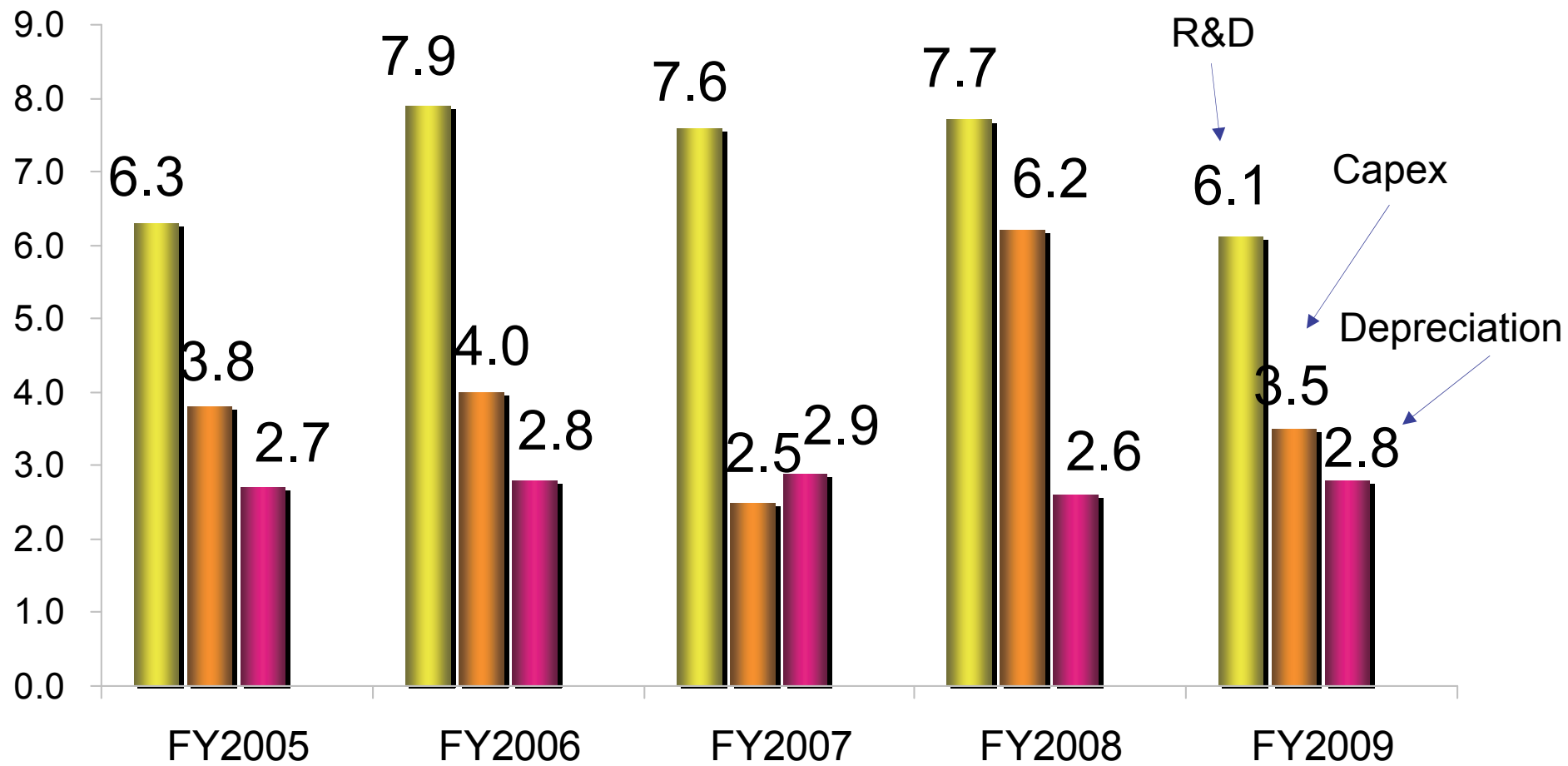
FY2009 Cash Flow

(Billions of Yen)		FY2007	FY2008	FY2009
Opening Balance		13.8	16.8	15.7
From Operating Activities	Income before Tax, Interest & Depreciations	16.1	11.9	Δ 11.0
	(Receivable + Inventories) – Account Payable	Δ 4.9	3.1	14.8
	Tax Payment	Δ 2.2	Δ 4.7	Δ 2.6
	Others	2.0	Δ 0.3	1.7
	Total	11.0	10.0	2.9
From Investing Activities		Δ 3.4	Δ 6.5	Δ 3.3
Free Cash Flow		7.6	3.5	Δ 0.4
From Financing Activities	Increase in Borrowings	Δ 2.8	Δ 2.6	4.2
	Dividend & other	Δ 1.8	Δ 2.2	Δ 1.6
	Total	Δ 4.6	Δ 4.8	2.6
Net Cash Increase		3.0	Δ 1.1	1.9
Closing Balance		16.8	15.7	17.6



R&D, Capex & Depreciation

(Billions of Yen)





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Market Conditions

◆ Semiconductor Production Equipment

- Will decrease from FY2009
- Sales and Operating Income will increase from FY08Q4 bottom
- With potential recovery, positive YoY from FY2010/2H

◆ Metrology Equipment

- Slow Capex in Auto Industry will Cause Continued Severity on FY2010
- Slow Recovery on FY2011



- Forecast subject to uncertain timing of recovery
- Improve profitability by cost reduction



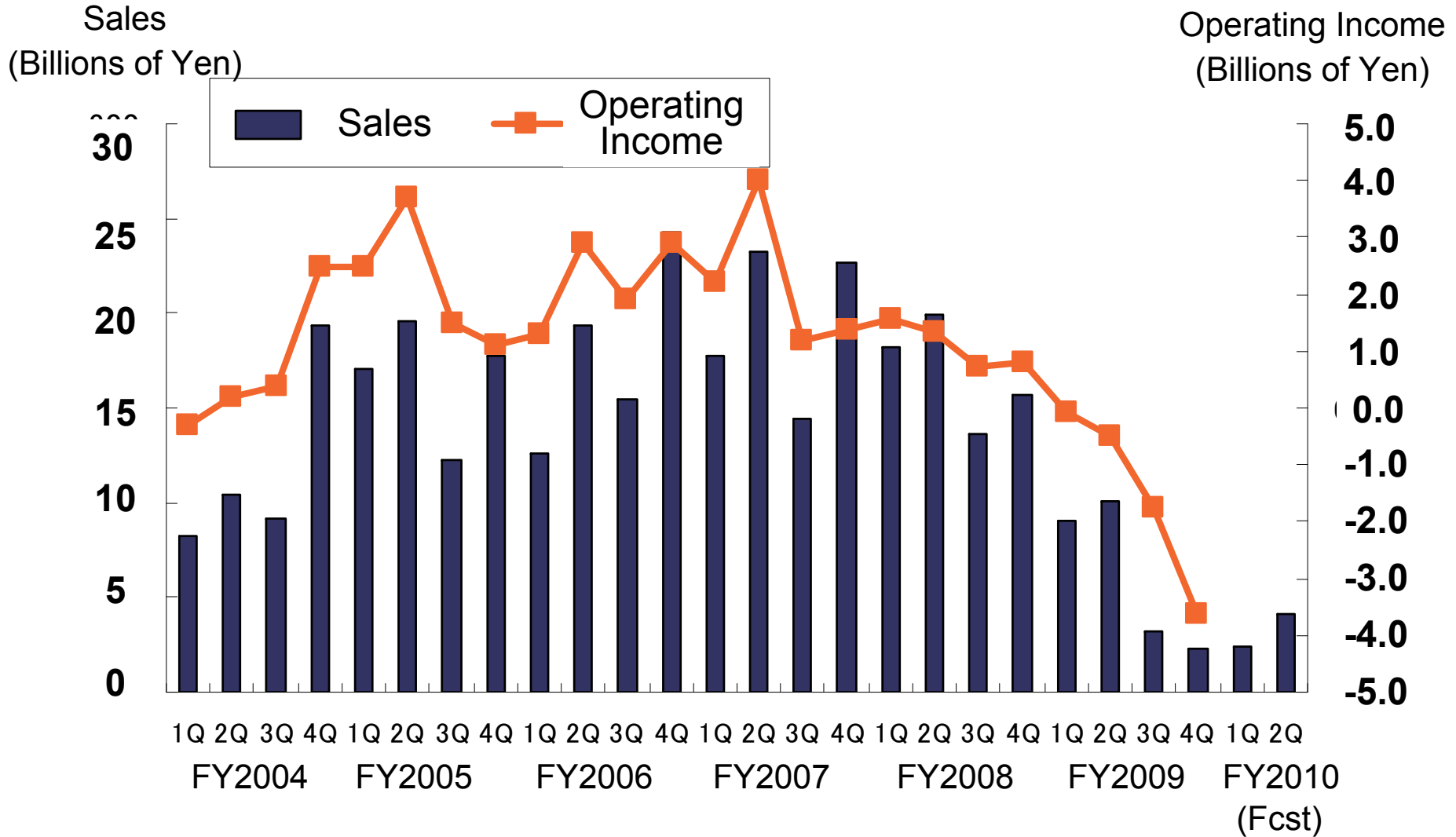
Forecast for FY2010

Billionss of Yen

	FY2008		FY2009		FY2010 Forecast			
	1H	2H	1H	2H	1H	YoY	2H	YoY
Sales	49.9	41.9	31.8	13.9	11.0	Δ65%	15.0	8%
Semiconductor	38.2	29.3	19.2	5.5	6.5	Δ66%	9.5	73%
Metrology	11.7	12.6	12.6	8.4	4.5	Δ64%	5.5	Δ35%
Operating Income	5.9	4.5	2.1	Δ4.6	Δ1.5	-	Δ0.4	-
Operating Income Ratio	11.8%	10.8%	6.7%	-	-	-	-	-
Ordinary Income	6.0	3.4	2.6	Δ5.4	Δ1.8	-	Δ0.5	-
Net Income	3.3	1.5	Δ0.2	Δ11.0	Δ1.8	-	Δ0.5	-
Dividend per share	30 Yen	40 Yen	15 Yen	0 Yen	0 Yen	Δ15 Yen	Will be announced	



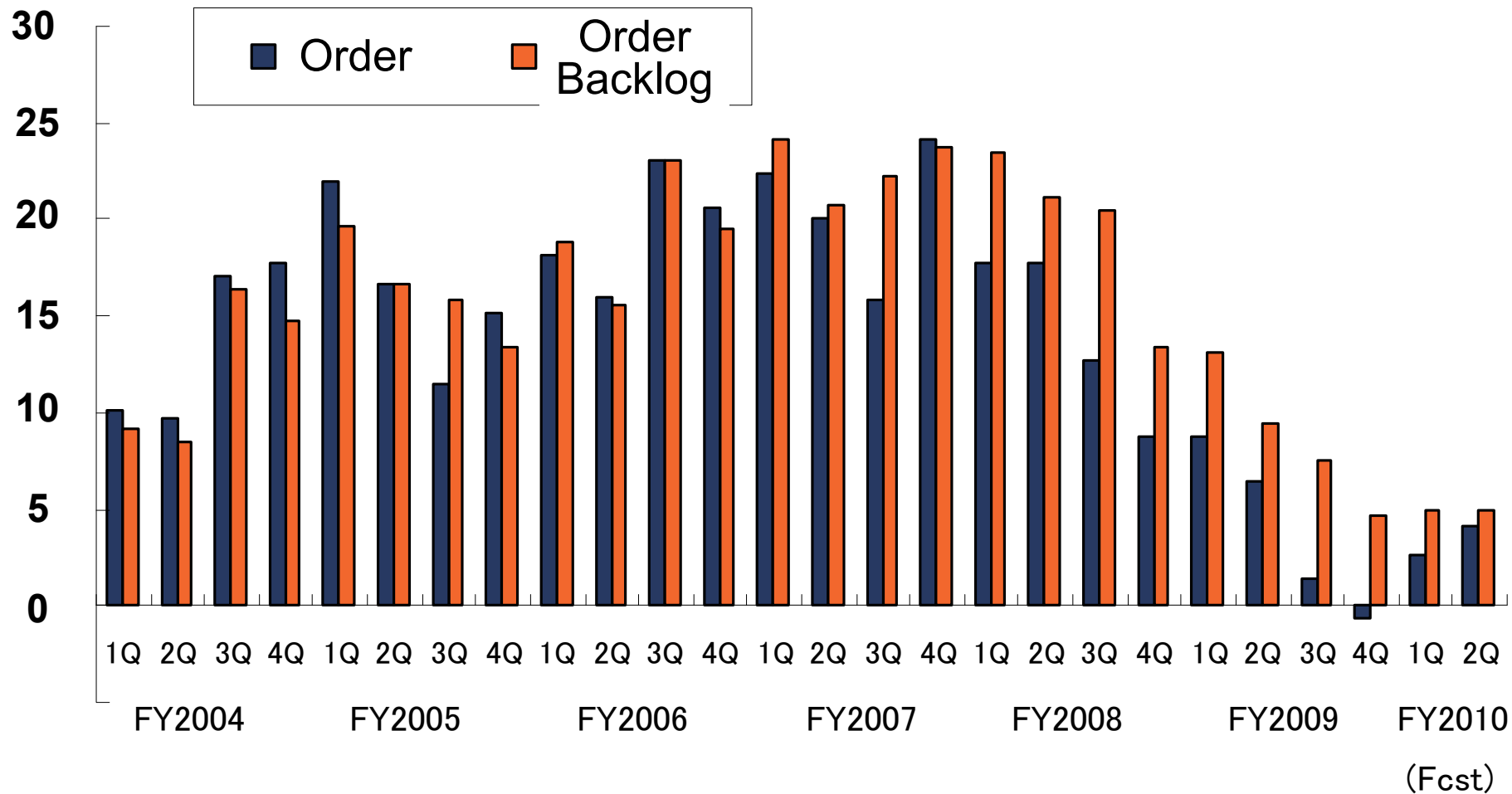
Trend of Semiconductor Business incl. Forecast





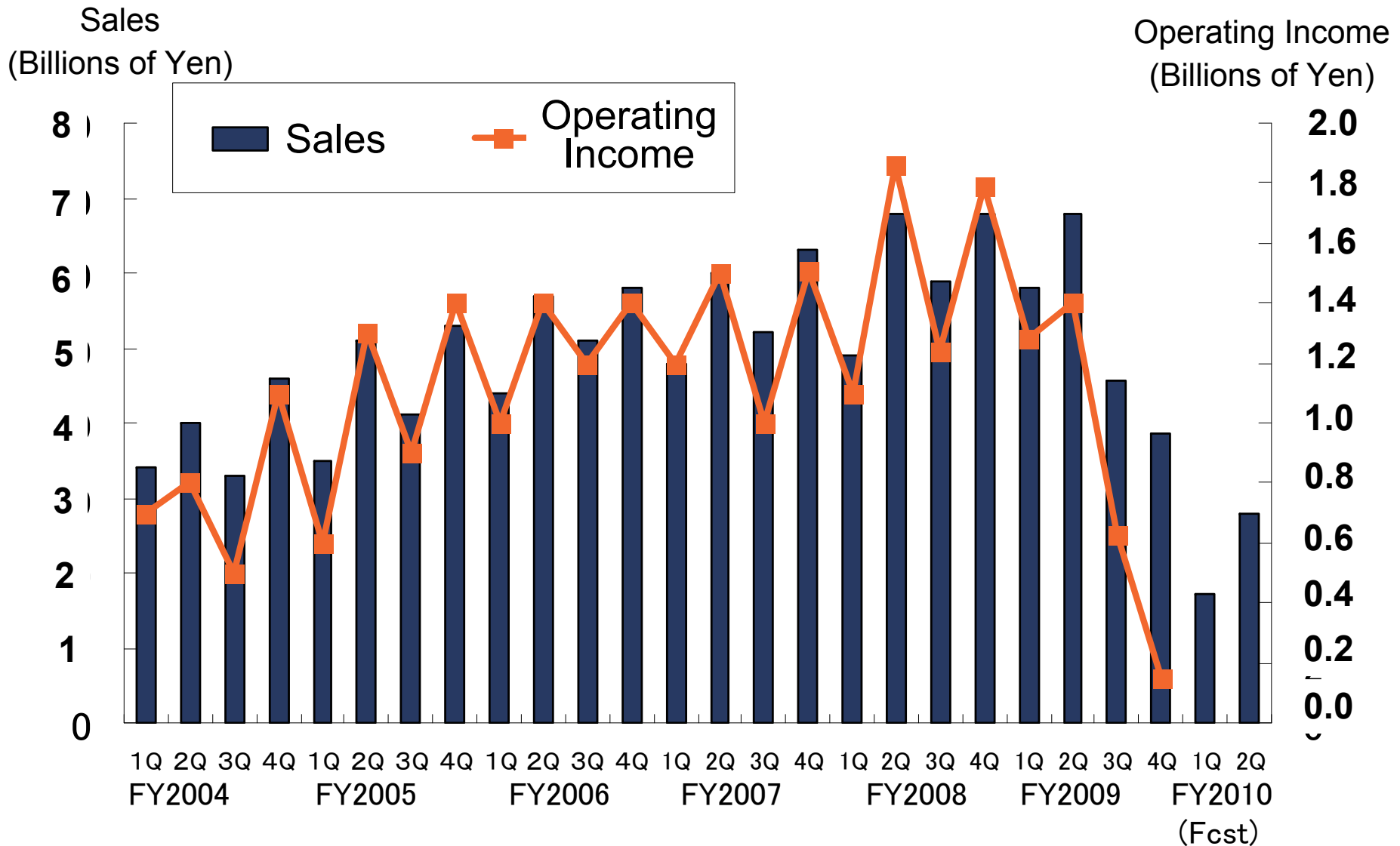
Order Status of Semiconductor Business (incl. Forecast)

(Billions of Yen)





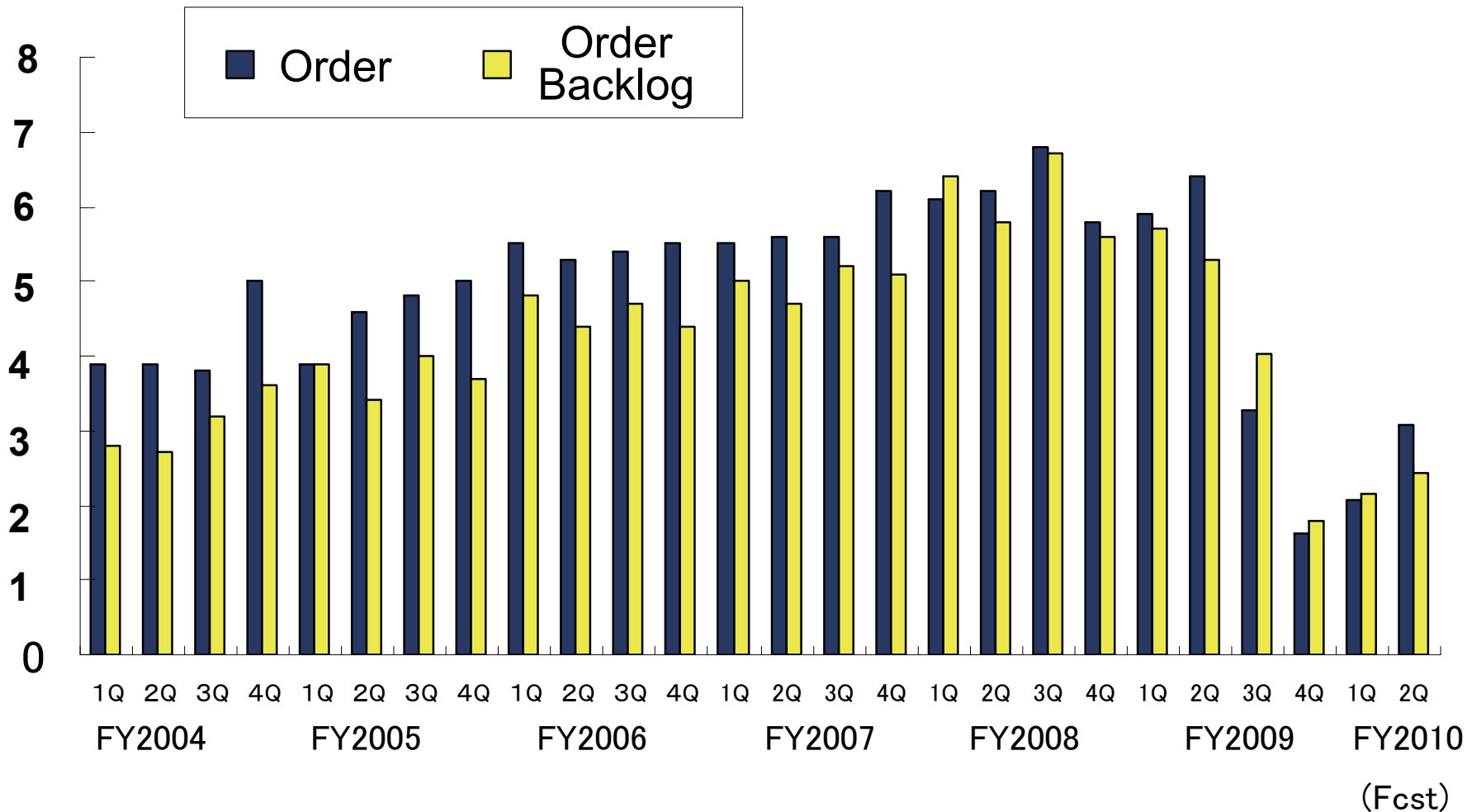
Trend of Metrology Business incl. Forecast





Order Status of Metrology Business (incl. Forecast)

(Billions of Yen)





Points of Forecast for FY2010(1)

◆ Be Lean: Cost Reduction (40%)

➤ Human Cost Reduction :

➤ Personnel Reduction

(unit:; person)

	Mar/31/08	Mar/31/09	Apr/30/09
Total (Employees + Temporary Employees)	2,198	1,495	1,170

· *by Voluntary Retirement, Temporary Employee adjustment, and compulsory retirement*

➤ Decrease of Remuneration & Bonus (Executives, Managers, Employees)

➤ Continue of working hours adjustments

➤ Other Cost Reductions

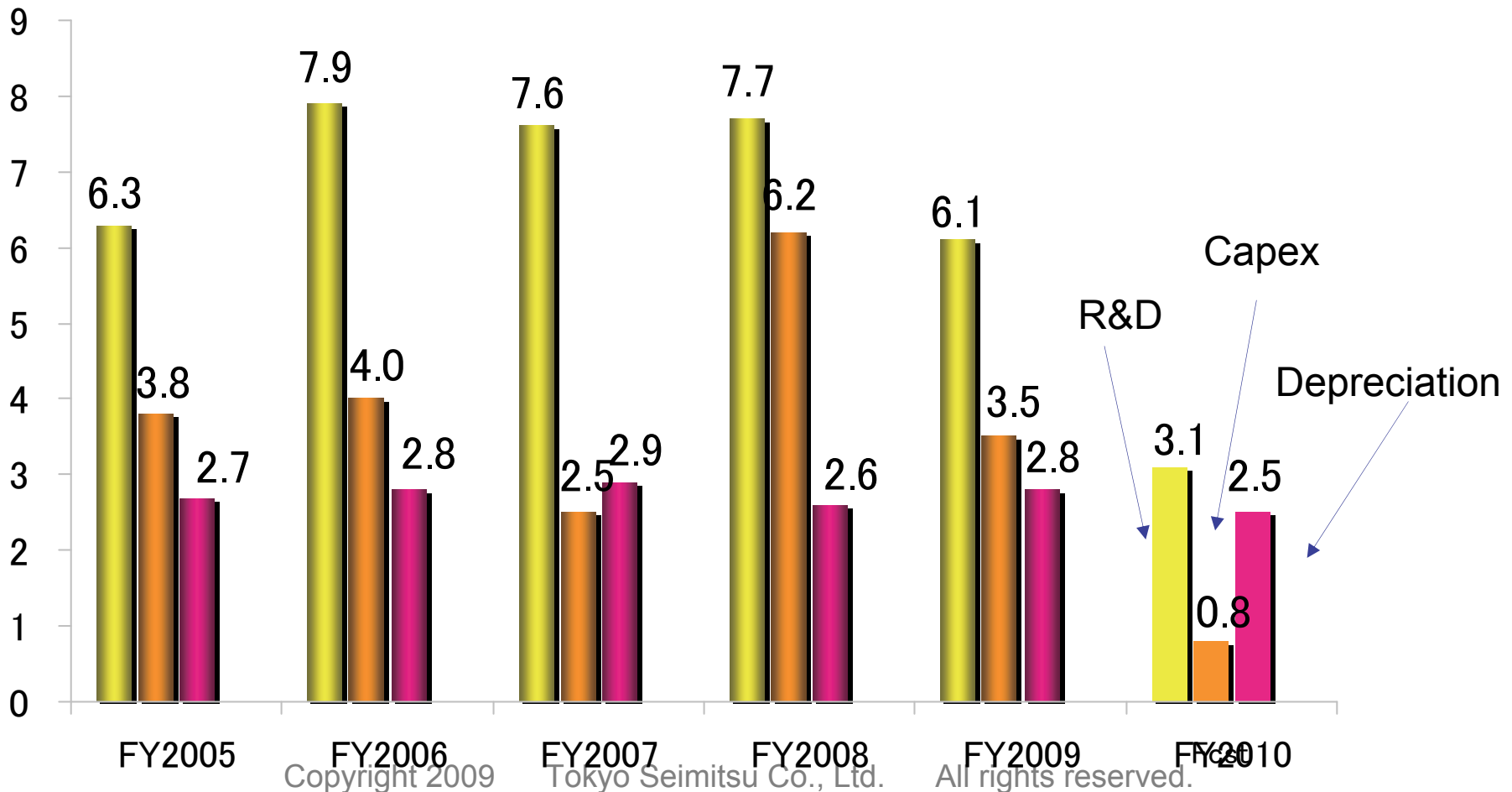
➤ Decrease of operational expenses, travels, print & copy, etc...



Points of Forecast for FY2010(2)

◆ Be Lean

➤ R&D, Capex and Depreciation Forecast
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Our Strategy for Upturn

◆ Oversea Sales reorganization

- Account-based divisions for efficient information sharing
- Enhancement of China sales organization
 - Organizing Agent-group, Expand China Offices, and Increase Workforces)

◆ R&D group reorganization

- All-in-one-floor desk arrangement for effective operation
- HR sharing between Semiconductor/Metrology

◆ Manufacturing group reorganization

- Build up Mixed Production Manufacturing Operation

◆ Increase Revenue from Services (Retrofit, In-house processing service)

- Enhancing Sales/Service/Tech Group relations
- Proactive sales strategy with Packaged Options



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