

FY2023 Third Quarter
(Ended November 30, 2023)
Financial Briefing

January 12, 2024
RORZE CORPORATION

Code : 6323
<https://www.rorze.com/ir>



Impact of 2024 Noto Peninsula Earthquake

We would like to extend our deepest condolences to the families who lost their loved ones in the 2024 Noto Peninsula Earthquake which occurred on January 1, 2024. Our thoughts and prayers are with those affected by the disaster, including the survivors and their families.

Regarding the impact of this earthquake on our company group, we would like to inform you as follows:

1. Status of Damage

There have been no human casualties or physical damages within our company group.

2. Status of parts procurement from suppliers

As of January 12, 2024, some of our suppliers have been affected by the earthquake; however, there are no significant matters that would have a major impact on our company group's parts procurement or production schedule.

3. Impact on business results

As of January 12, 2024, we have not confirmed any impact on our company group's business results with this earthquake. We will promptly notify you of any significant matters that need to be disclosed in the future.

Disclaimer

◆ Regarding forward-looking statements

The business forecasts and other forward-looking statements contained in this document are based on judgments made in accordance with information currently available for our company and do not constitute a guarantee or promise of the accuracy or completeness of such information. The forecast is also subject to change without notice due to changes in economic conditions, industry competition, markets and other systems.

◆ Data included in this document are stated as follows

JPY values : Rounded down to the nearest unit

Percentages : Rounded to the nearest unit after calculated in units of 1 JPY

Accounting period : The accounting periods of the consolidated, head office, and domestic and overseas subsidiaries are as follows:

	Q1 (1st Quarter)	Q2 (2nd Quarter)	Q3 (3rd Quarter)	Q4 (4th Quarter)	Full-year
Consolidated • RORZE • Domestic subsidiaries	Mar.~May.	Jun.~Aug.	Sep.~Nov.	Dec.~ The following Feb.	Mar.~ The following Feb.
Overseas subsidiaries	Jan.~Mar.	Apr.~Jun.	Jul.~Sep.	Oct.~Dec.	Jan.~Dec.

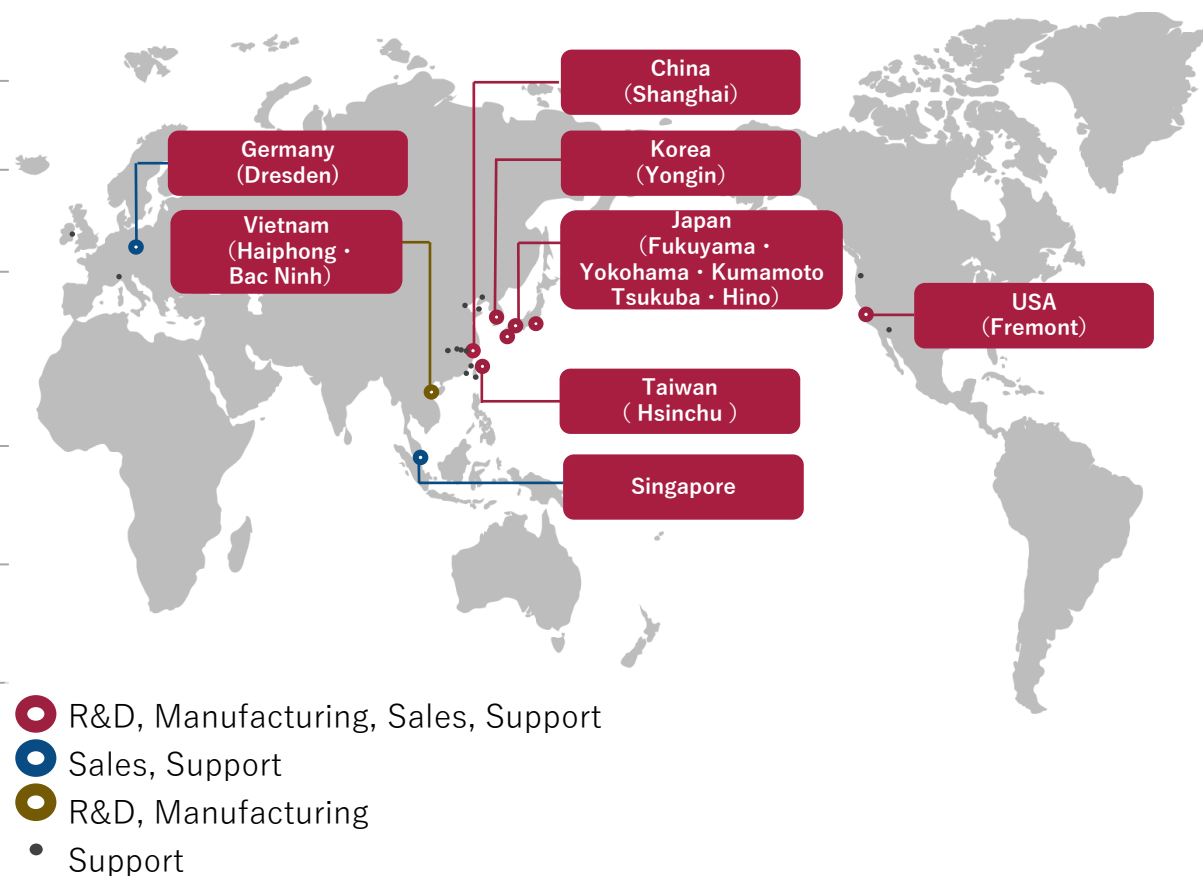
◆ Regarding the change in the presentation of the fiscal year in this document

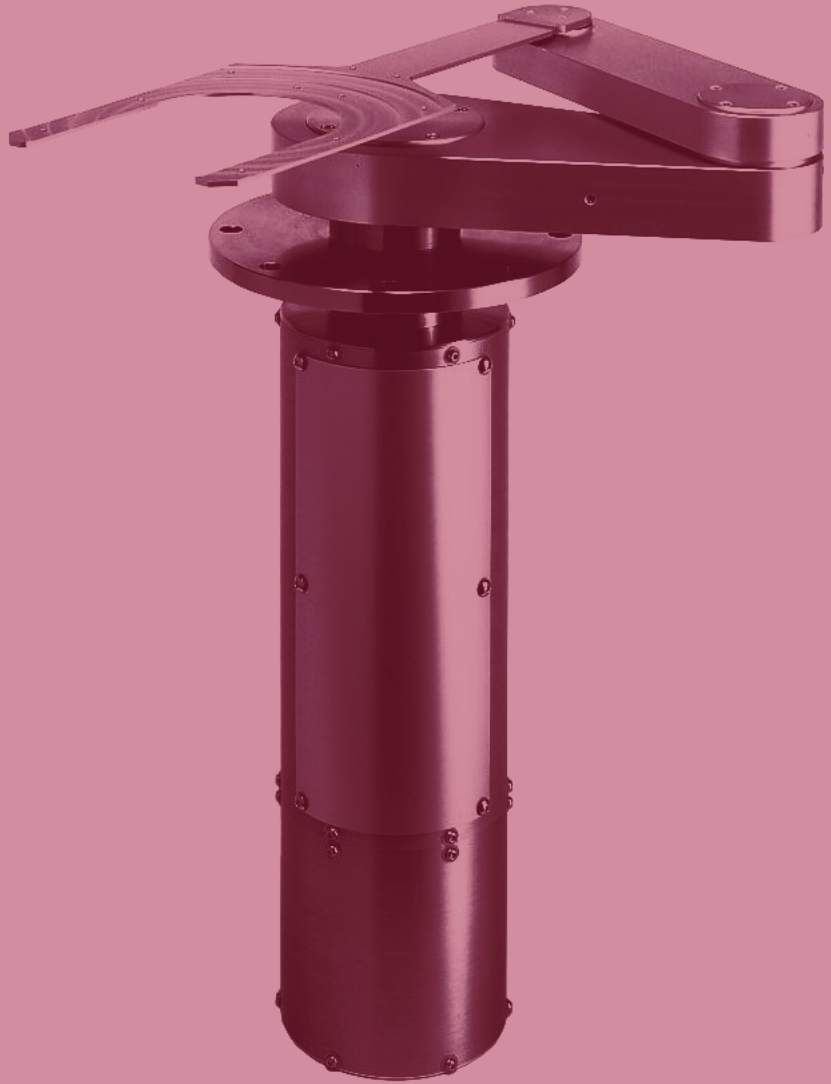
The fiscal year has been presented based on the calendar year corresponding to the fiscal year-end date until the previous document. From this fiscal year, it is based on the calendar year corresponding to the fiscal year-start date. Therefore, in this document, we refers to the "fiscal year ended February 28, 2022" as "FY2021" or "FY'21," the "fiscal year ended February 28, 2023" as "FY2022" or "FY'22," and the "fiscal year ending February 29, 2024" as "FY2023" or "FY'23“.

Corporate profile

Name	RORZE CORPORATION
Head Office	1588-2 Michinoue Kannabe-cho, Fukuyama-shi, Hiroshima
Establishment	March 30, 1985
Capital	982 million JPY
Business	Development, design, manufacturing, and sales of automation system for semiconductor/FPD production and life science automation products
Listed Market	Prime Market of the Tokyo Stock Exchange (Securities code : 6323)
Employees	Consolidated : 3,894(As of November 30, 2023) Non-consolidated : 239
Locations	Japan : Fukuyama · Yokohama · Kumamoto · Tsukuba · Hino Overseas : USA / Vietnam / Taiwan / Korea / Singapore/ China / Germany

Global network





FY2023 Third Quarter
(March 1 ~ November 30, 2023)
Consolidated Business Result

Summary of Q3 FY2023

Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
65,162 million JPY	15,763 million JPY	21,326 million JPY	15,487 million JPY
YoY ▲8.7%	YoY ▲11.1%	YoY ▲20.0%	YoY ▲21.2%

■ Q3 business results continue to recover following Q2

Semi sales have been recovering, mainly driven by those to USA and China

Compared to the previous period, weaker capital investment in the semiconductor fab induced decline in both net sales and profit

■ Impact of exchange rate

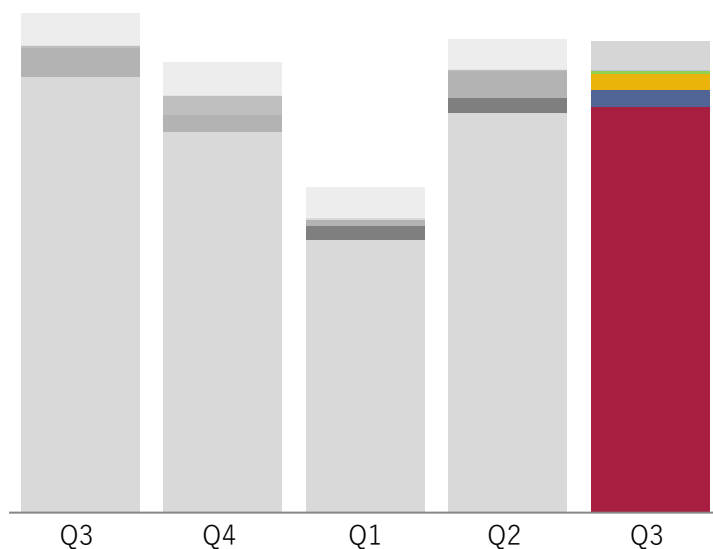
Records 5.7 billion JPY foreign exchange gain in response to the JPY depreciation from the FY2023 initial plan of 133 to 149 JPY/USD at the end of this quarter

Q3 FY2023 Consolidated business results

(Million JPY)	FY'23 Q3	FY'22 Q3	YoY (%)
Net sales	65,162	71,382	91.3
Semi	55,313	61,320	90.2
Analysis device	2,370	—	—
FPD	2,561	5,425	47.2
Life science	300	248	121.0
Motor/Controller	120	114	105.8
Service/Parts	4,495	4,273	105.2
Operating profit	15,763	17,739	88.9
Ordinary profit	21,326	26,652	80.0
Profit attributable to owners of parent	15,487	19,666	78.8
Exchange rate (JPY/USD)	149	144	—

Trend in net sales

(Million JPY)



	Q3 FY'22	Q4	Q1 FY'23	Q2	Q3
Service/Parts	1,648	1,715	1,493	1,544	1,457
Motor/Controller	43	49	49	38	33
Life science	62	937	100	52	148
FPD	1,518	914	346	1,368	846
Analysis device	–	–	715	805	849
Semi	22,356	19,519	13,987	20,489	20,836

Semi

- Increase in sales by 46.5% from Q1 to Q2
- Q3 sales remain at the same level as Q2
- Sales growth for SPEs in USA and China

Analysis device

- Delivers the flagship product Expert™ to semiconductor manufacturers and wafer manufacturers both domestically and internationally, achieving a cumulative sales of 2.4 billion JPY

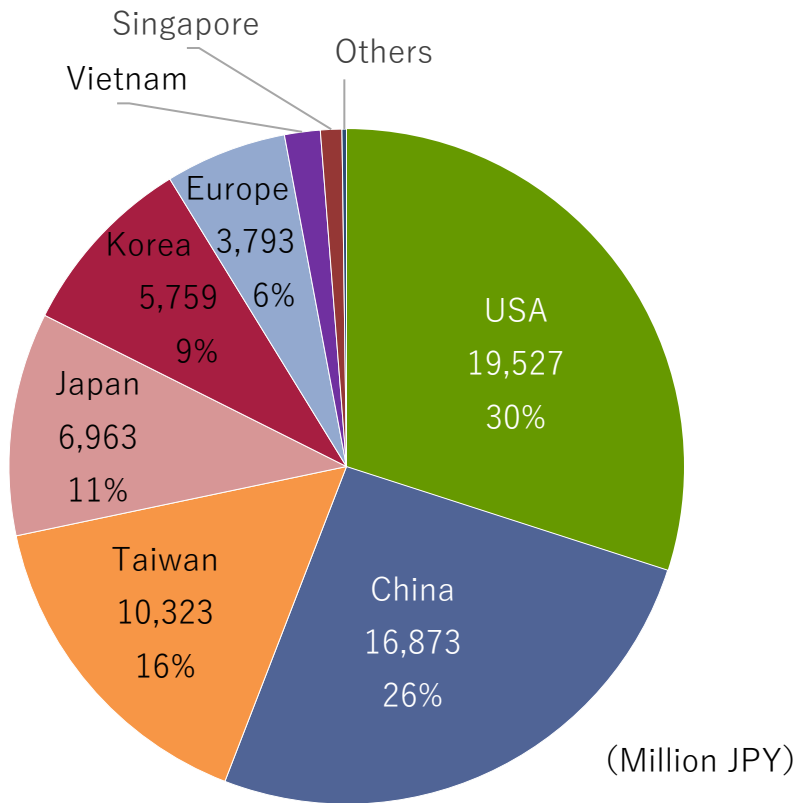
FPD

- Continues to deliver the automation line in our main customers in Vietnam, while sales decline from Q2

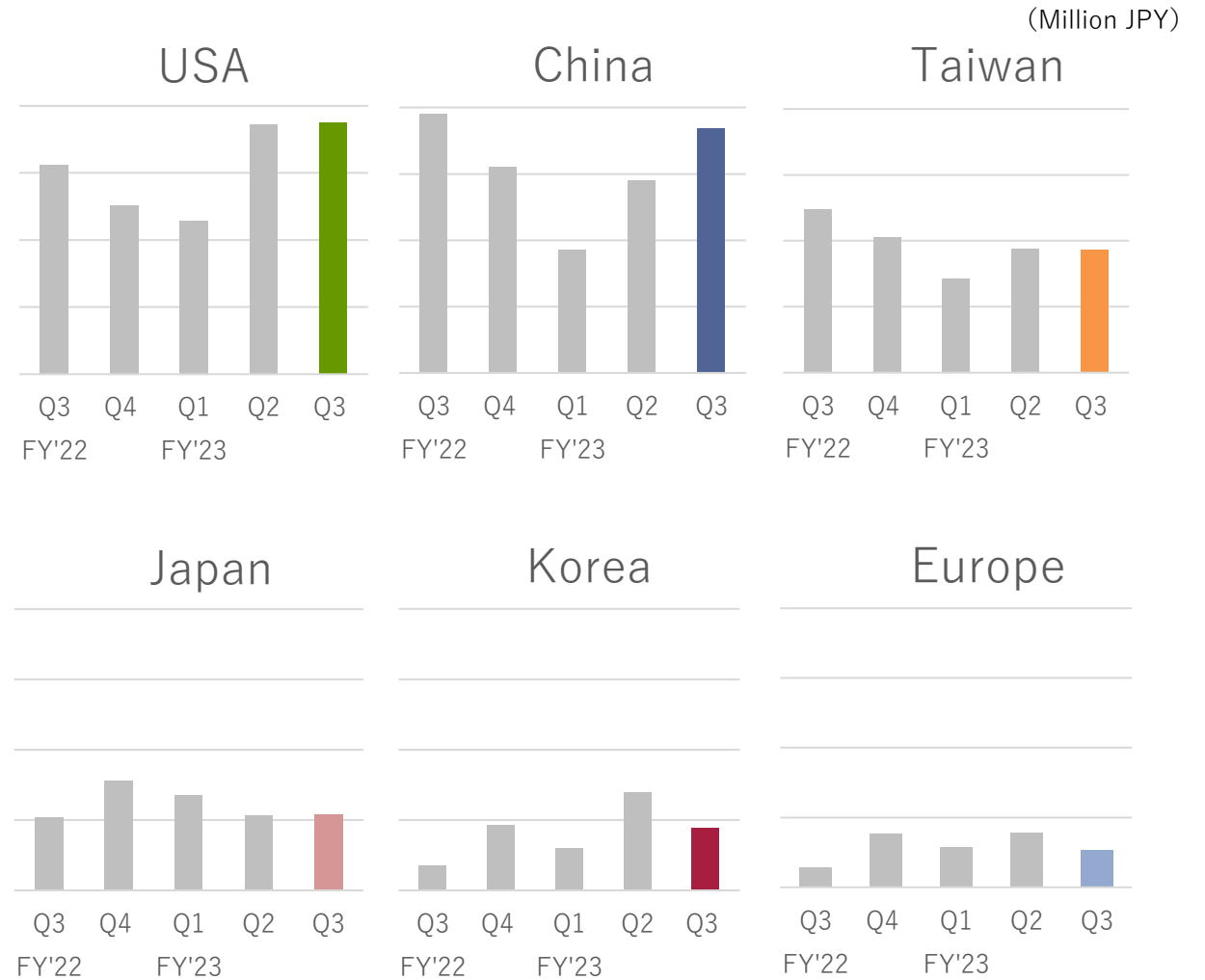
Life science

- Increase in sales for China, in addition to sales for domestic pharmaceutical manufacturers

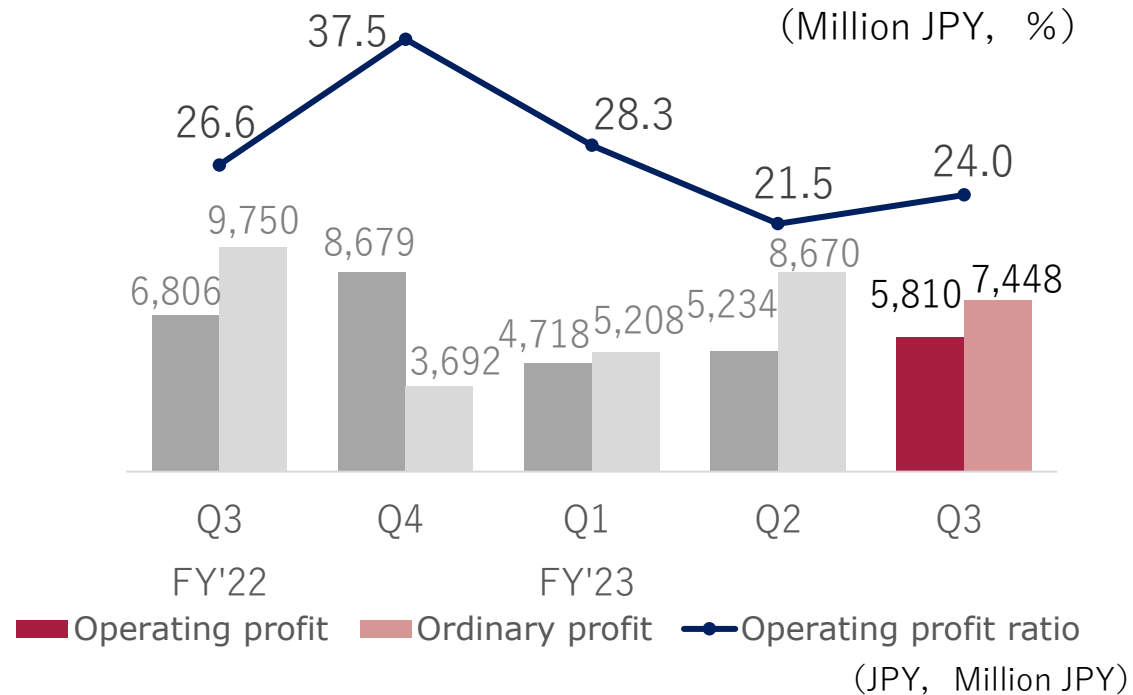
Net sales by regions



- Ranking unchanged from Q2 to Q3 while significant increase in sales to China
- ※'Net sales by regions' are based on the location of the directly traded customers



Income statement



	Q3 FY'22	Q4	Q1 FY'23	Q2	Q3
Exchange rate (JPY/USD)	144	132	133	144	149
Foreign exchange gain	3,529	▲5,793	526	3,397	1,800

(Note) Operating profit ratio in Q4 FY2022 records an increase affected by the foreign currency conversion of consolidated accounting at the time of the sharp appreciation of JPY

Operating profit

- Operating profit ratio improves QoQ

While SG & A ratio increases by 2 points with increase in R&D expenses, cost of sales ratio decreases by 4 points particularly caused by increase in the proportion of foreign currency sales

Ordinary profit

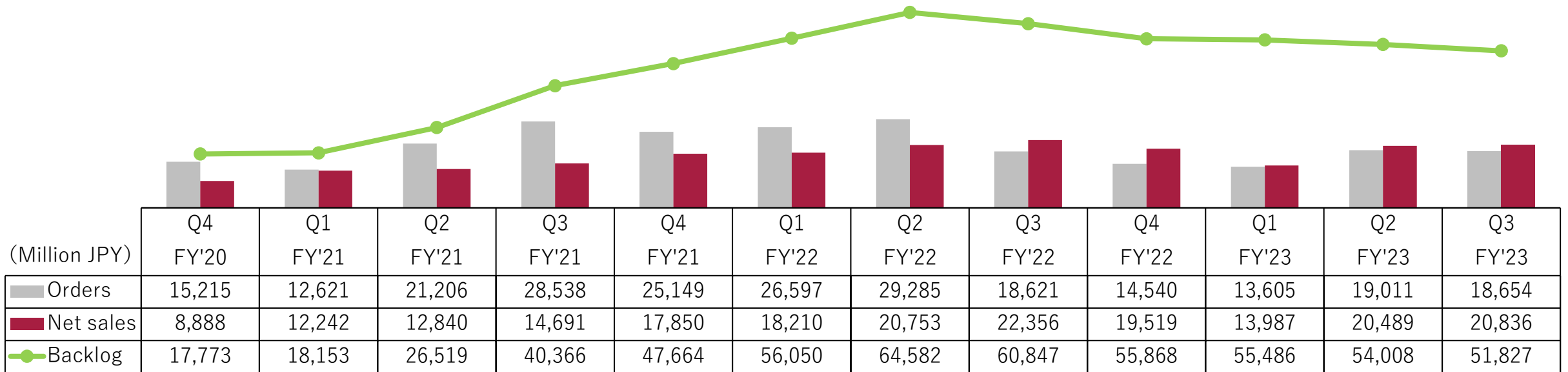
- 5.7 billion JPY of foreign exchange gain through the JPY depreciation (Q1-Q3 cumulative)

Resulting from the accounting conversion of foreign currency receivables

Trend in orders, net sales, and backlog (Semi)

Semi

- Orders remain at the same level as Q2
Backlog remains at a high level
- Orders increase by major SPEs in China
- Demand for capital investment from logic device manufactures leads orders



Trend in orders, net sales, and backlog (Analysis device)

Analysis device

- IAS, joining RORZE in the beginning of current fiscal year, continues to receive and deliver orders for its flagship product, Expert™ : fully automated vapor phase decomposition (VPD)
- Some customers take longer period in the installation and the inspection of delivered equipment



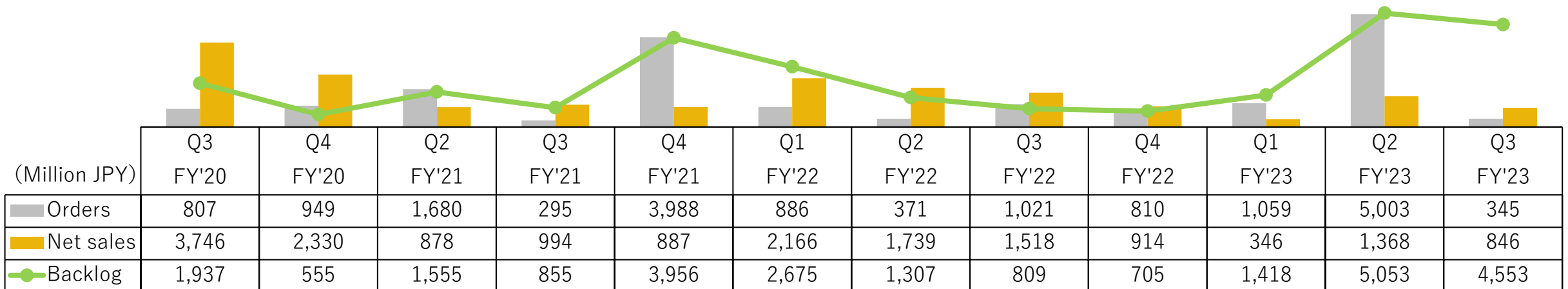
(Million JPY)	Q4 FY'22	Q1 FY'23	Q2 FY'23	Q3 FY'23
Orders	※	820	497	189
Net sales	※	715	805	849
Backlog	4,688	4,793	4,485	3,824

※We have not provided figures for orders and net sales, as they relate to the period before our company's consolidation.

Trend in orders, net sales, and backlog (FPD)

FPD

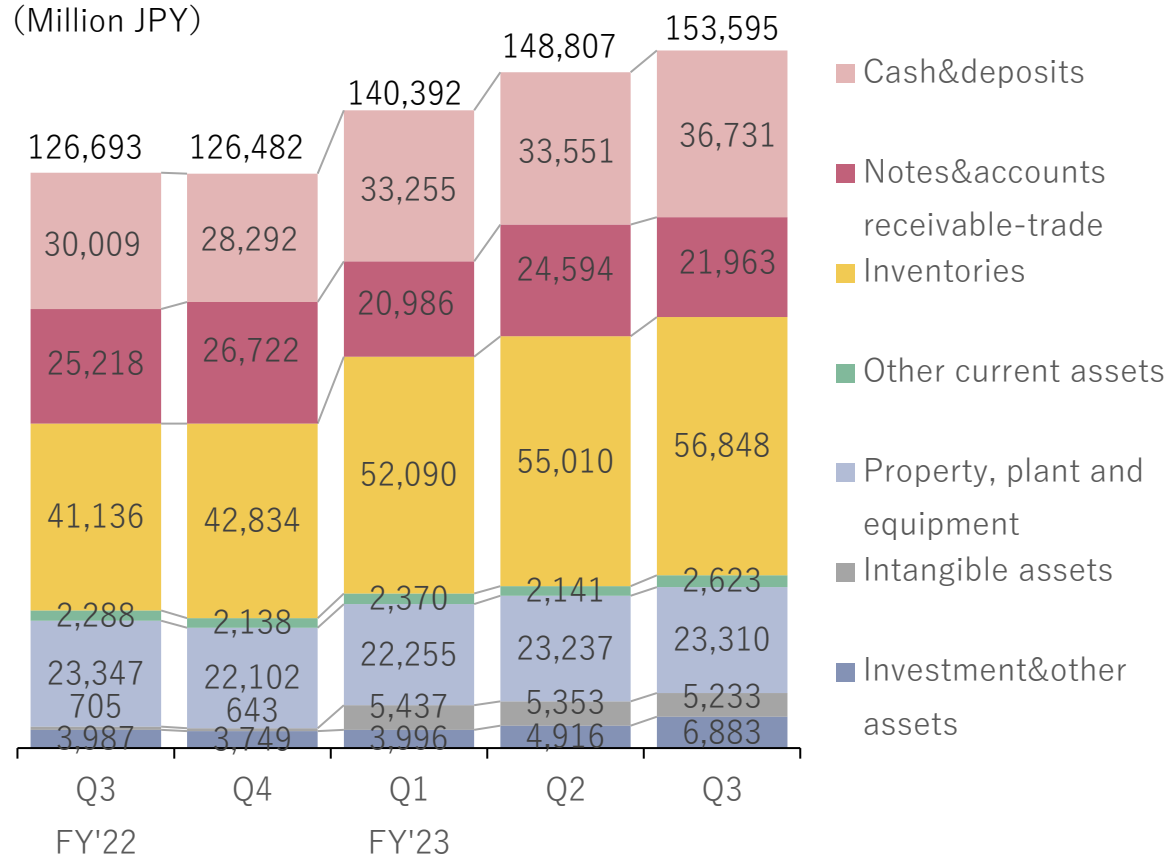
- Delivers the transfer equipment in Korea and the automation line in Vietnam
- The bulk order of large substrate transfer system is to be delivered in the next fiscal year



Q3 FY2023 Balance sheet

Assets

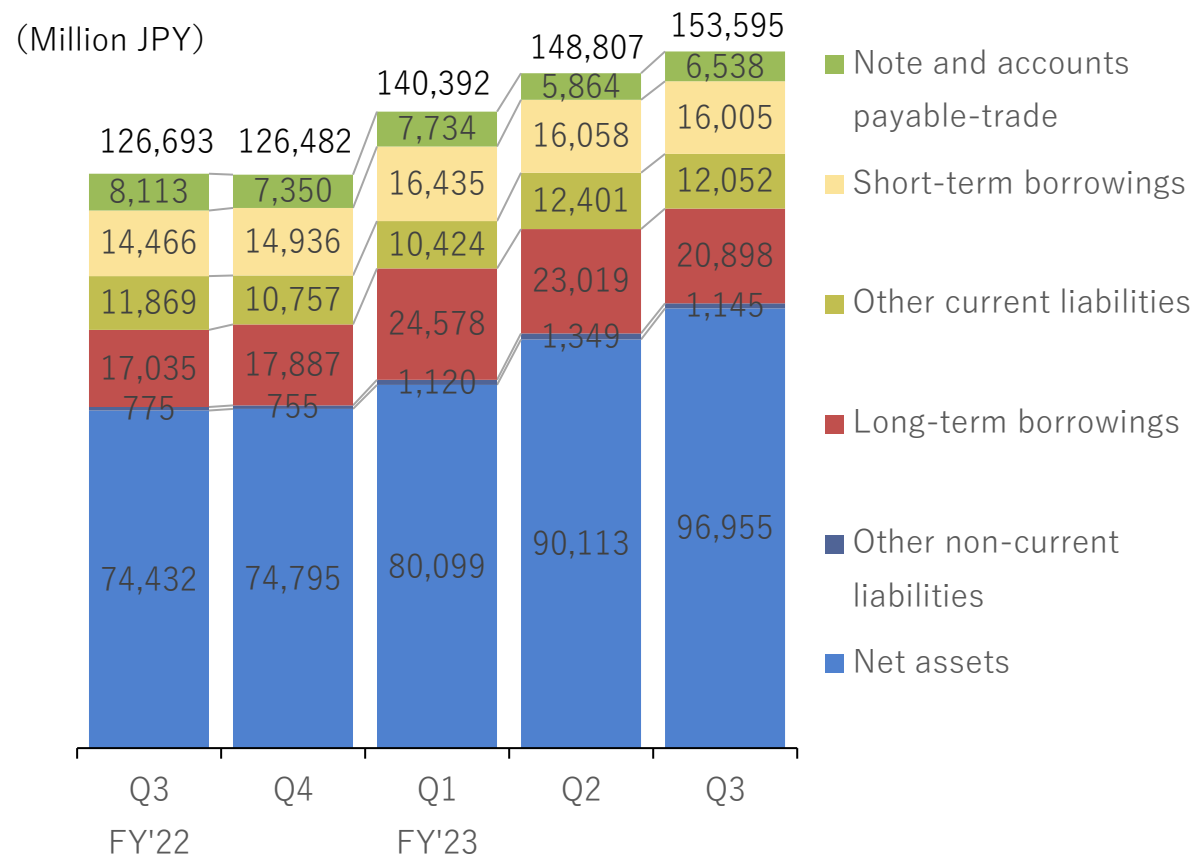
(Million JPY)



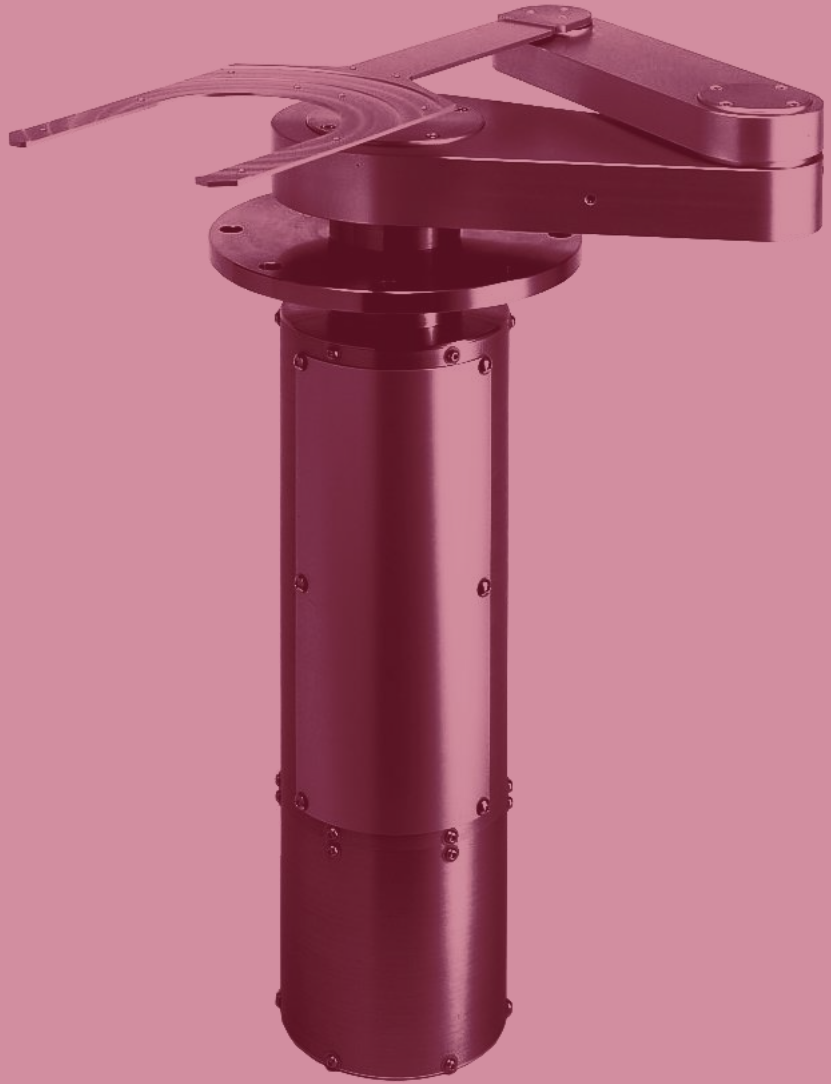
• Inventories increase +14.0 billion JPY

Liabilities·Net Assets

(Million JPY)



• Interest-bearing debt increase +4.1 billion JPY



FY2023 Business Forecast

Future outlook and forecast for FY2023

(Million JPY)	FY'23 Q3	YoY (%)	FY'23 Full-year plan	Achievement (%)
Net sales	65,162	91.3	88,026	74.0
Semi	55,313	90.2	71,986	76.8
Analysis device	2,370	—	3,544	66.9
FPD	2,561	47.2	4,578	55.9
Life science	300	121.0	1,342	22.4
Motor/Controller	120	105.8	152	79.1
Service/Parts	4,495	105.2	6,421	70.0
Operating profit	15,763	88.9	21,619	72.9
Ordinary profit	21,326	80.0	21,553	98.9
Profit attributable to owners of parent	15,487	78.8	15,718	98.5

- Capital investment in the semiconductor fab will continue to recover from the period of slow down, driven by the increasing investment demand in areas of high-performance-computing such as generative AI and data centers
- Semi : Expects sales increase in China and in the investment focusing on designing efficiency like the advanced packaging line
- Analysis device : Expects to fall short of our full-year plan with delays in equipment installation
- FPD : The bulk order is to be delivered in the next fiscal year
- Life Science : Focuses on the delivery and sales recognition of equipment until the end of current fiscal year
- The exchange rate is expected to be a factor to decrease Q4 ordinary profit due to the JPY appreciation from Q3 to the end of the fiscal year



Topics

Completes construction of Korean subsidiary's new factory in Vietnam



RORZE SYSTEMS VINA CO., LTD. Panoramic view of new factory
(Bac Ninh Province, Vietnam)

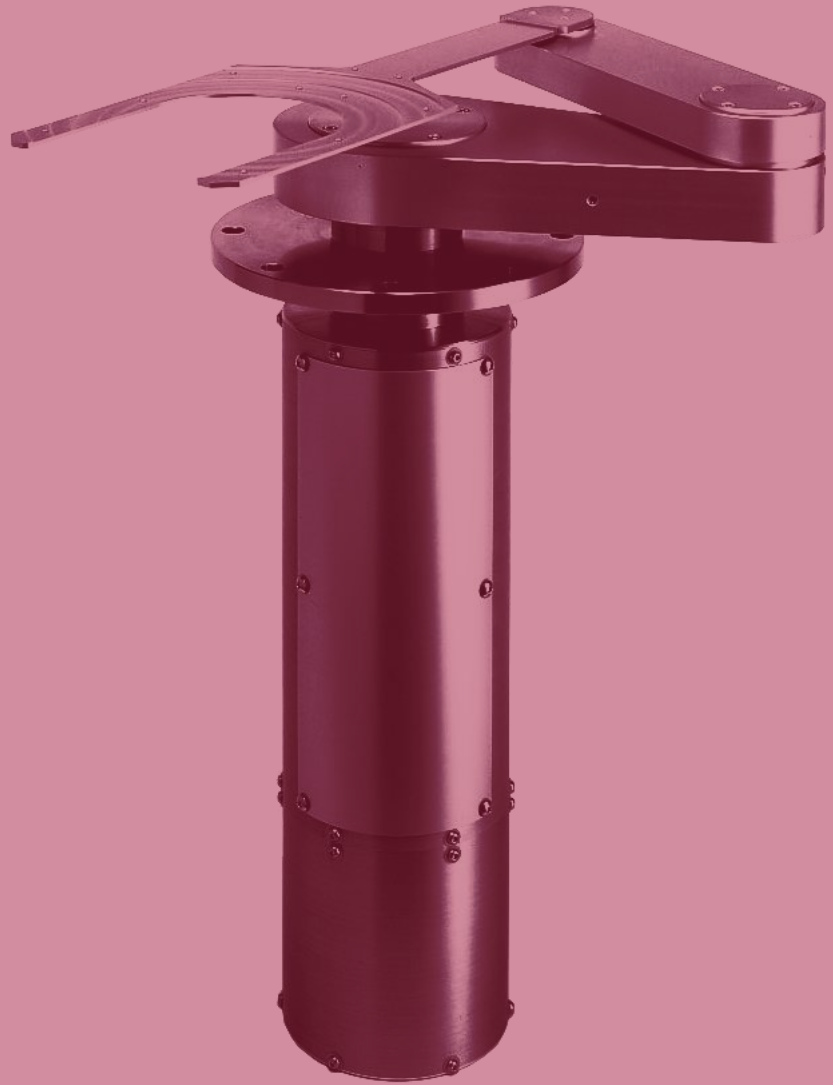


Processing room



Clean room

The relocation of manufacturing facilities has been completed; the full relocation is scheduled in mid-January



Reference

Semi

Unit



Atmospheric
Robot



Aligner



Load Port

System



EFEM



Vacuum Platform

System



Wafer Sorter



N2 Purge Wafer Stocker



Equipment
manufacturers(SPE)

Process equipment
Inspection equipment

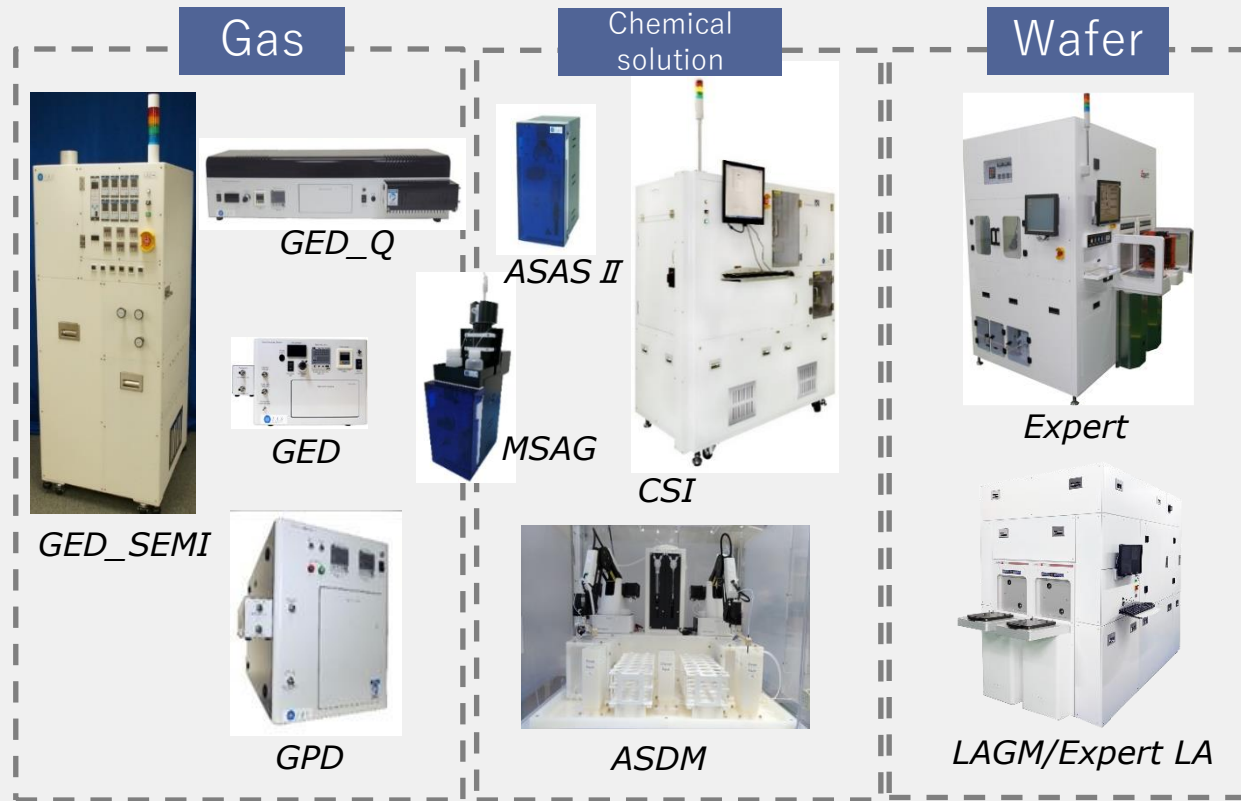


End -user

Device manufacturers
Wafer manufacturers

RORZE

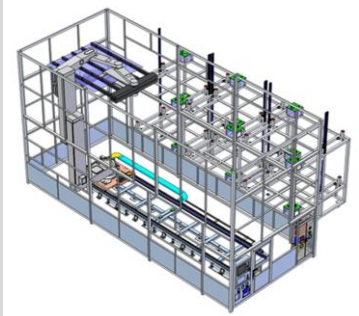
Analysis device



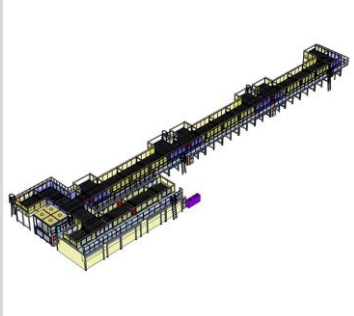
Semiconductor industry
SPEs
End-user
Device manufacturers
Wafer manufacturers

Other industry
Research institution
Environmental measuring
Instrument manufacturer
Chemical manufacturer

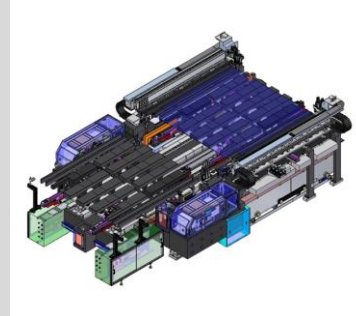
FPD



INDEX extra-large substrate transfer system



In-line returnable transfer system



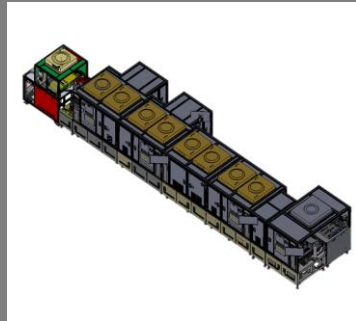
Laser cutting equipment



Front-end :
FPD manufacturers
Glass for FPD
manufacturers

RORZE

RORZE SYSTEMS
(Subsidiary in Korea)



Display module equipment



Cell type extra-large packing equipment



Back-end :
FPD manufacturers

Life science



Incubator
SCALE48



CO₂ Incubator with medium exchange
function & cell imaging function
CellKeeper® II 48Plus



Mobile robot



Automatic medium
exchange system
CellFarm(L)-360™



Scheduling software
Green Button Go™ ※
(※Product of Biosero)



Drug discovery,
Regenerative
medicine
(universities,
pharmaceutical
companies)

Thank you

