

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

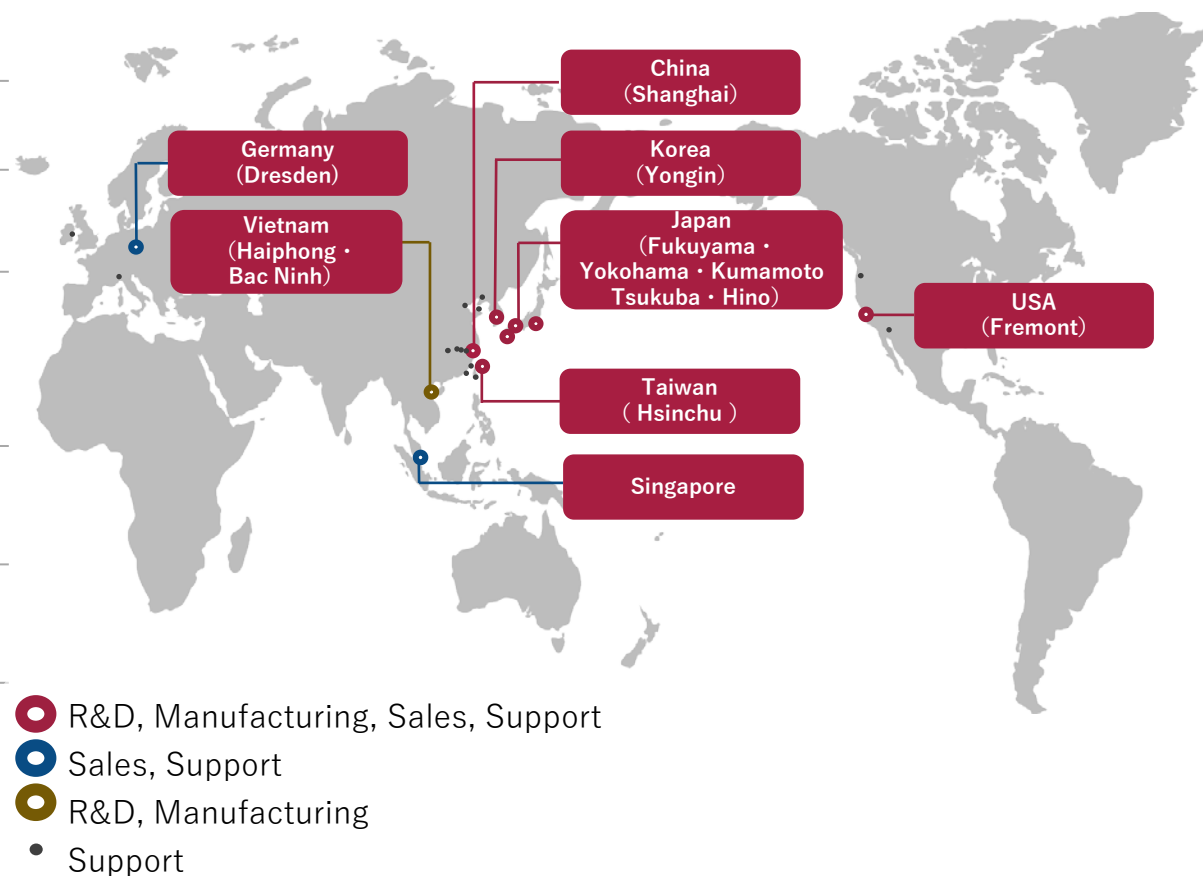
## ◆ Regarding the change in the presentation of the fiscal year in this document

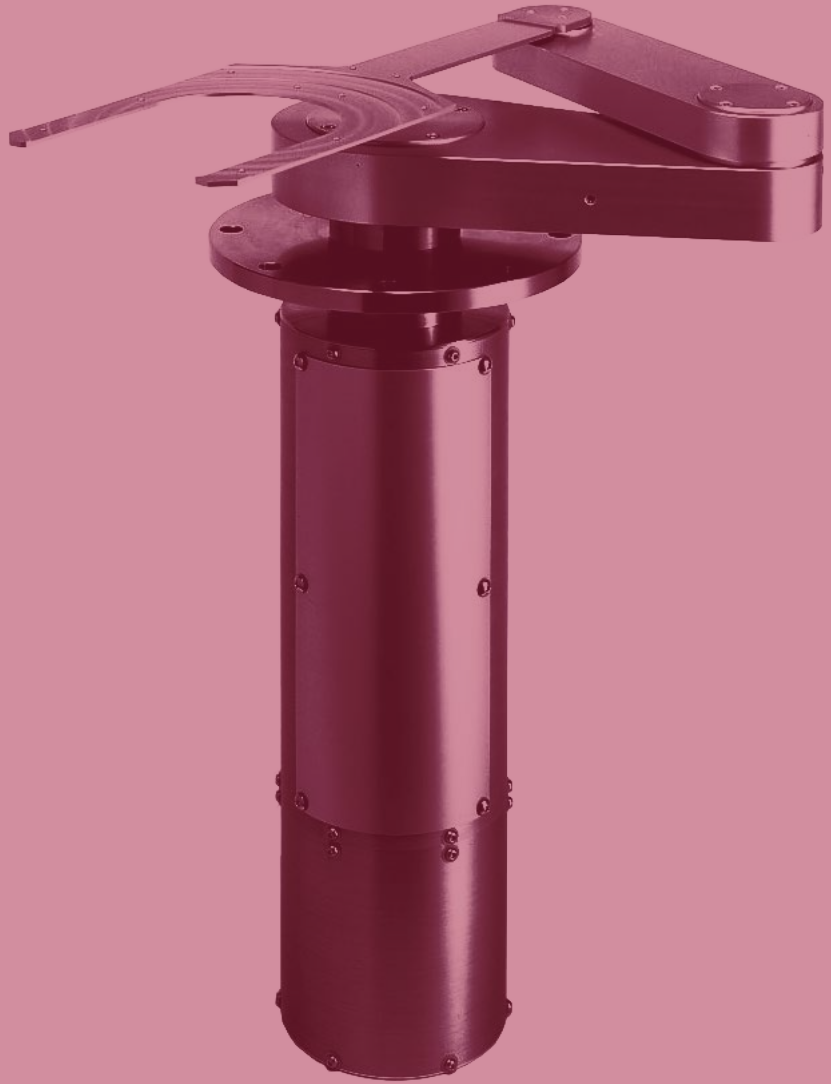
The fiscal year has been presented based on the calendar year corresponding to the fiscal year-end date until the previous document. From this fiscal year, it is based on the calendar year corresponding to the fiscal year-start date. Therefore, in this document, we refers to the "fiscal year ended February 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)<br>Non-consolidated : 239  |
| Locations     | Japan : Fukuyama · Yokohama · Kumamoto · Tsukuba · Hino<br>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<br>▲8.7%       | YoY<br>▲11.1%      | YoY<br>▲20.0%      | YoY<br>▲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

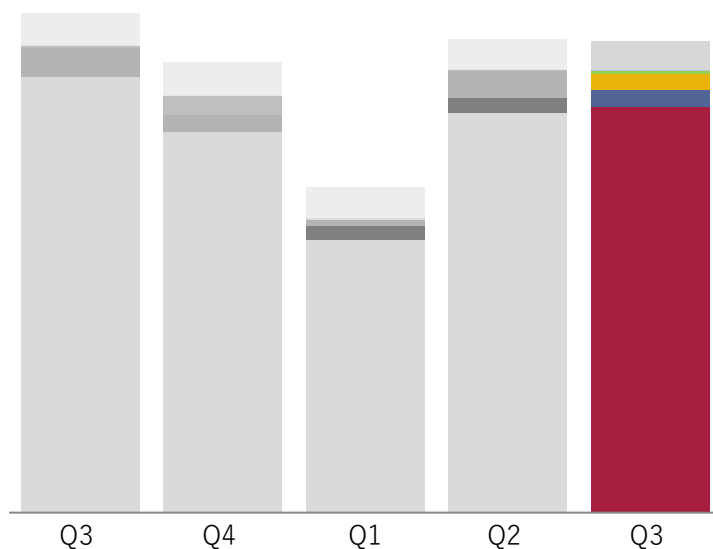
Records 5.7 billion JPY foreign exchange gain in response to the JPY depreciation from the FY2023 initial plan of 133 to 149 JPY/USD at the end of this quarter

# 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<br>FY'22 | Q4<br>FY'22 | Q1<br>FY'23 | Q2<br>FY'23 | Q3<br>FY'23 |
|------------------|-------------|-------------|-------------|-------------|-------------|
| 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

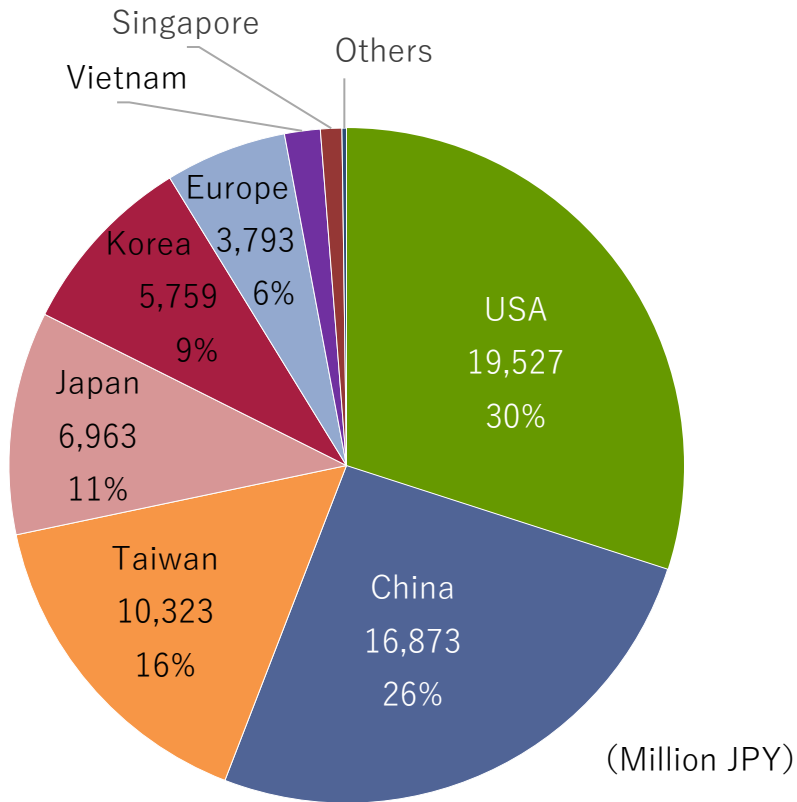
- Continues to deliver the automation line in our main customers in Vietnam, while sales decline from Q2

Life science

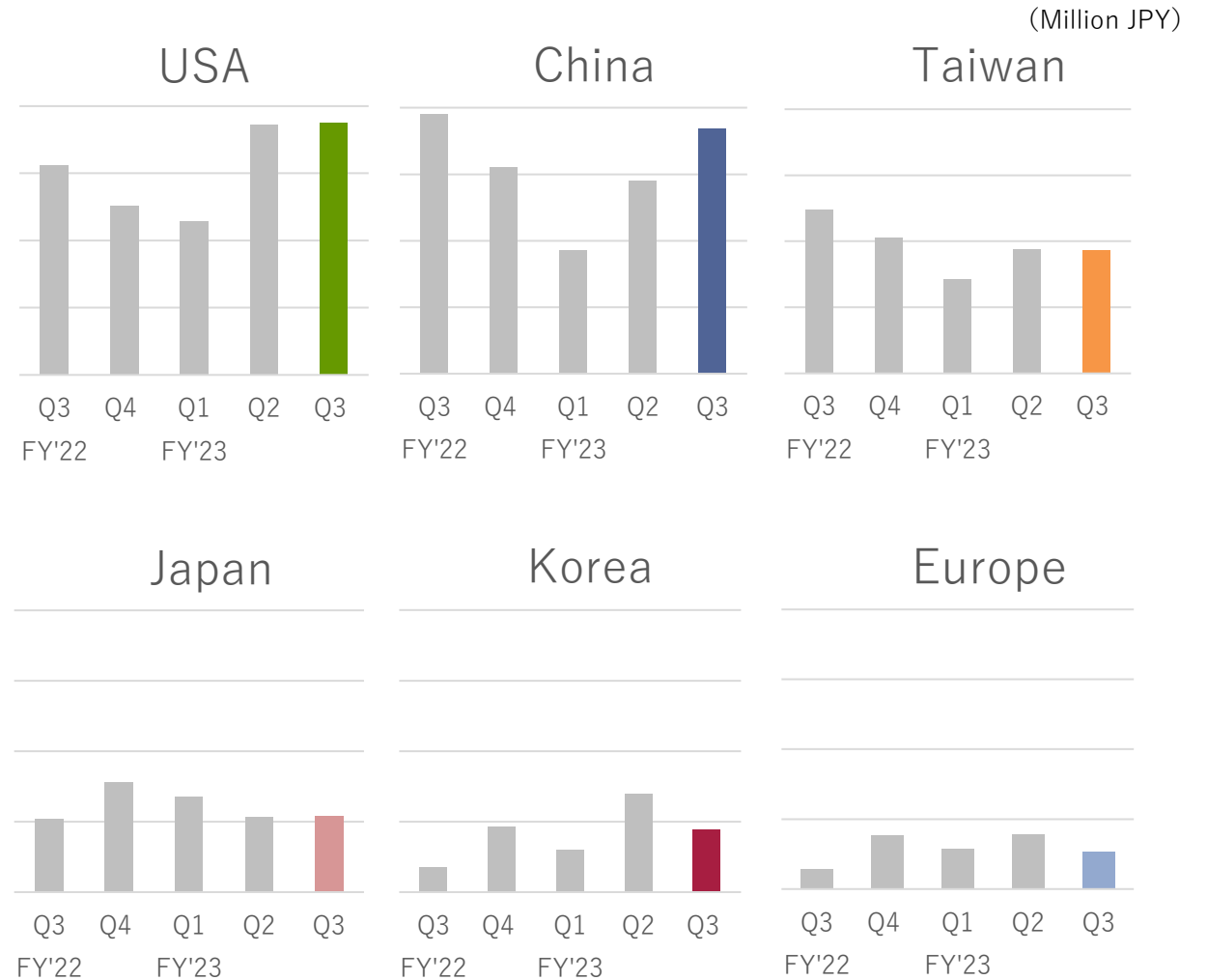
- Increase in sales for China, in addition to sales for domestic pharmaceutical manufacturers



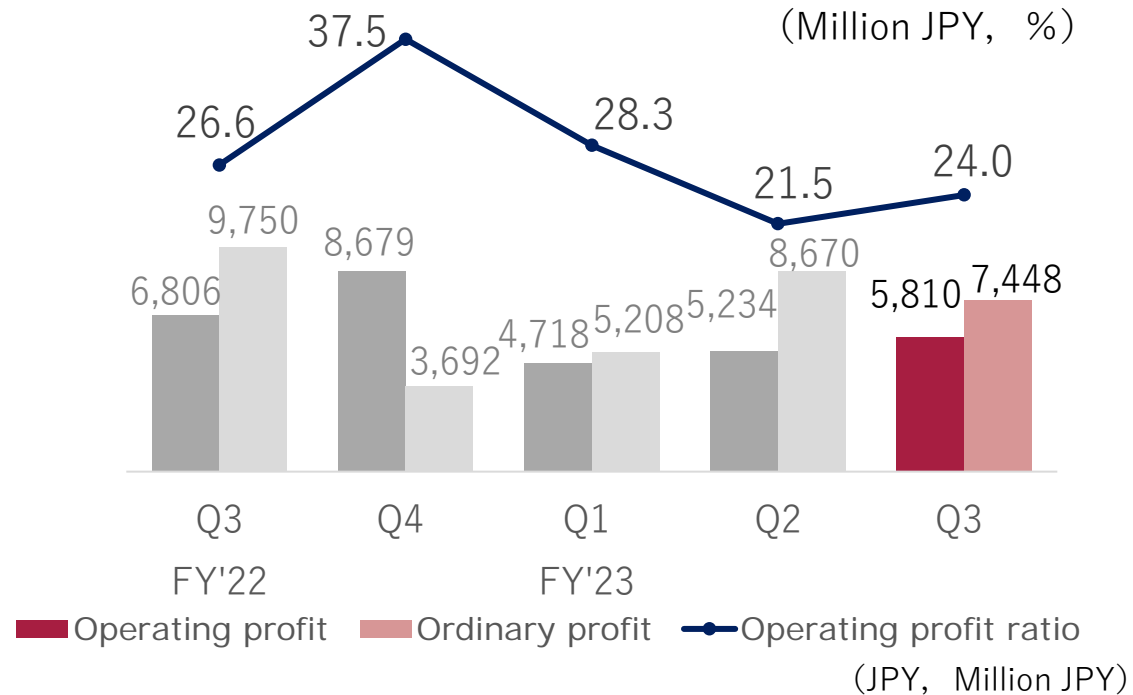
# Net sales by regions



- 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

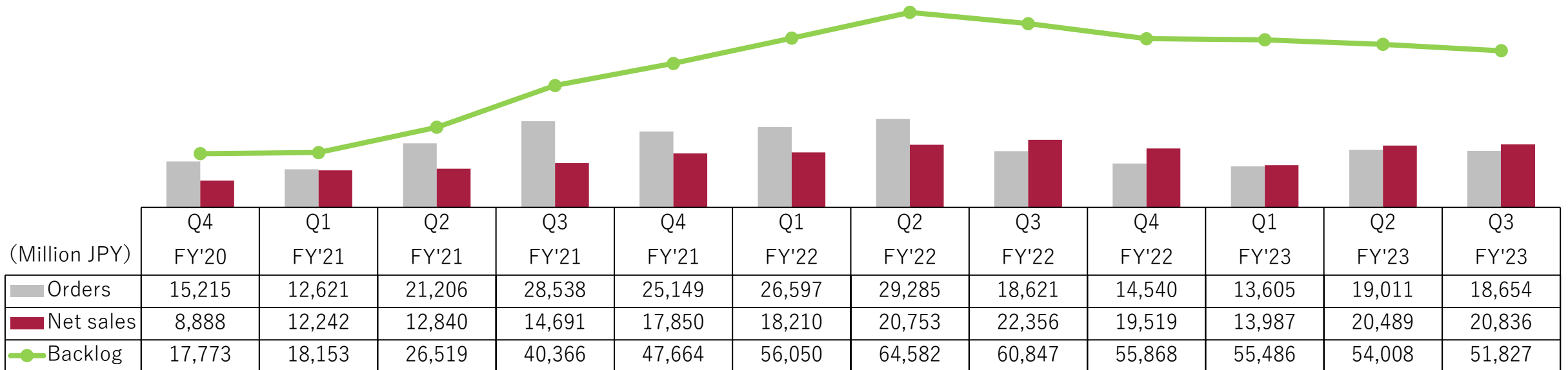
- 5.7 billion JPY of foreign exchange gain through the JPY depreciation (Q1-Q3 cumulative)

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



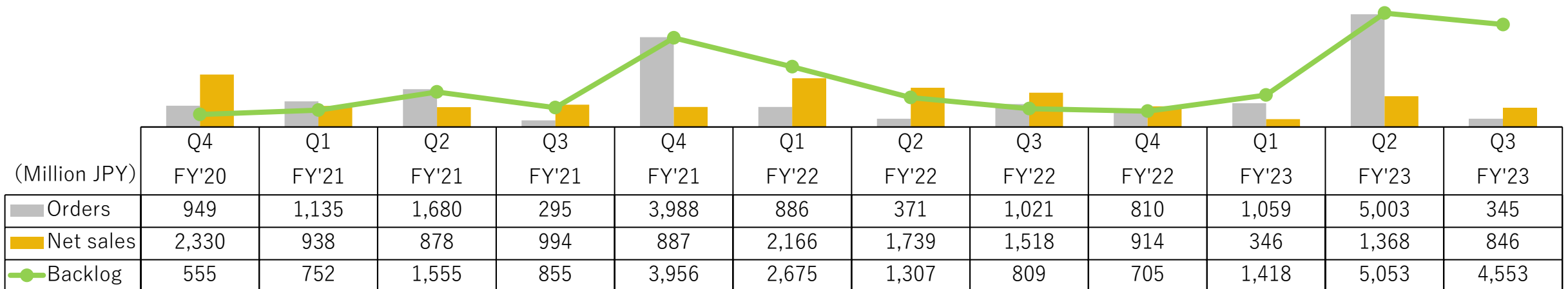
| (Million JPY) | Q4<br>FY'22 | Q1<br>FY'23 | Q2<br>FY'23 | Q3<br>FY'23 |
|---------------|-------------|-------------|-------------|-------------|
| Orders        | ※           | 820         | 497         | 189         |
| Net sales     | ※           | 715         | 805         | 849         |
| Backlog       | 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.

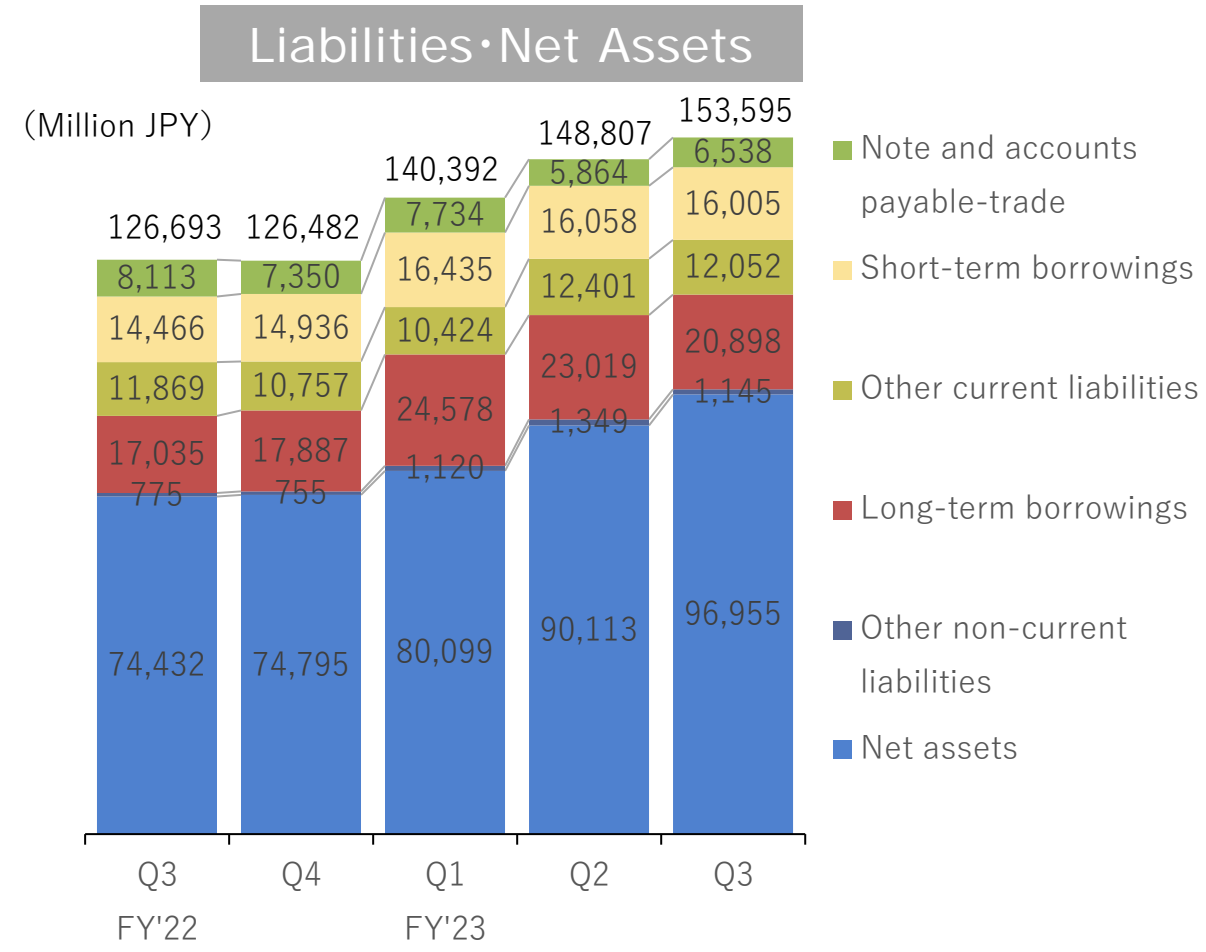
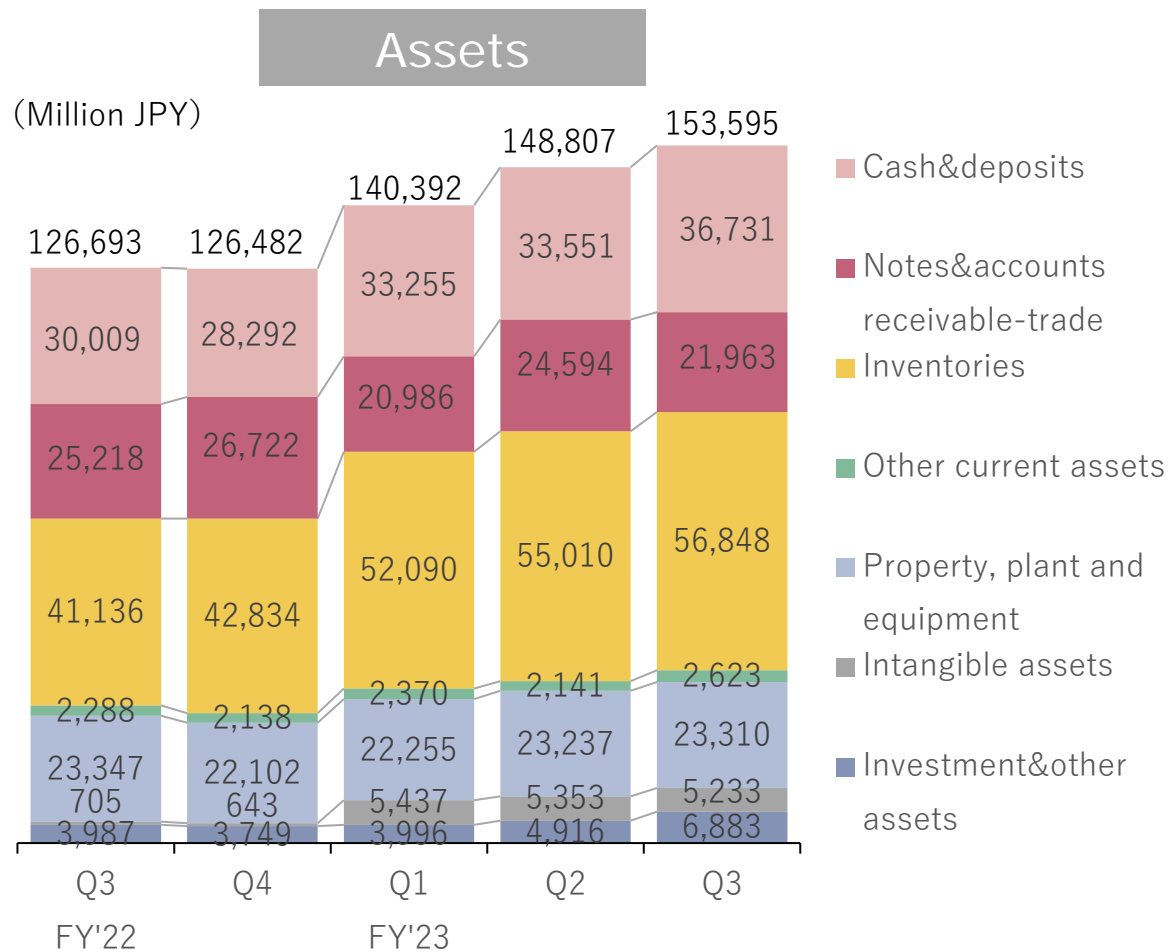
# Trend in orders, net sales, and backlog (FPD)

## 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

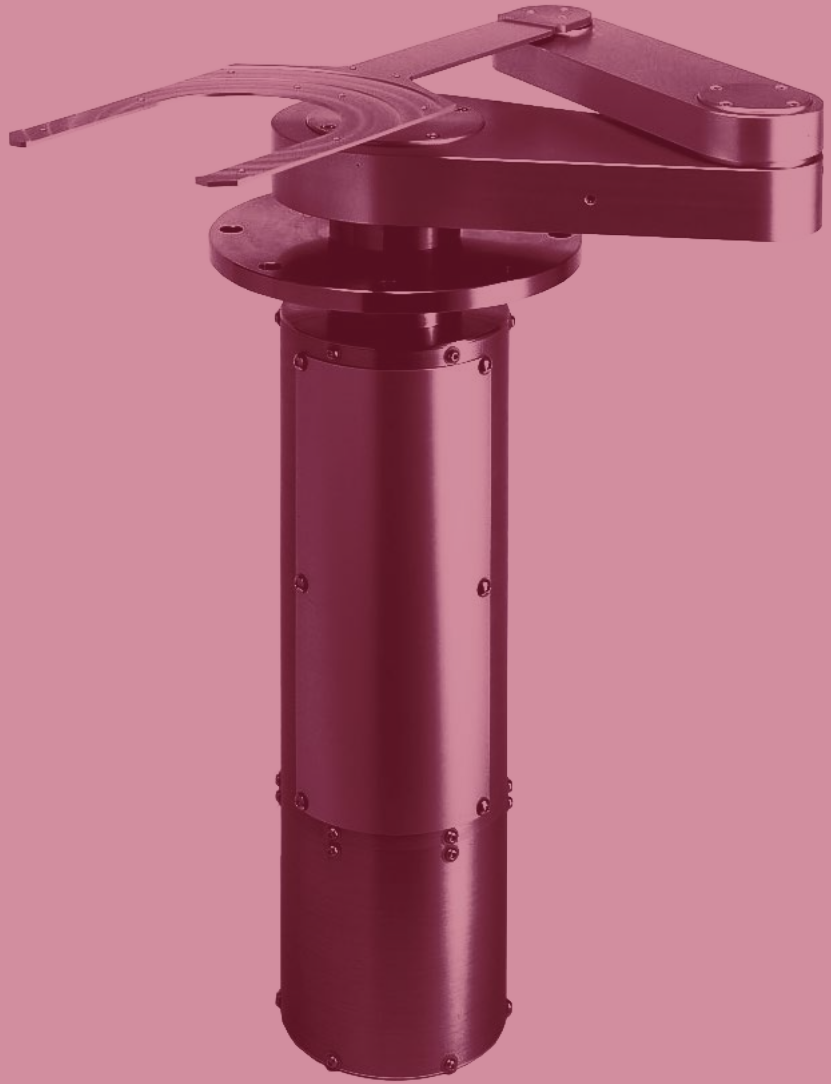


# Q3 FY2023 Balance sheet



• Inventories increase +14.0 billion JPY

• Interest-bearing debt increase +4.1 billion JPY



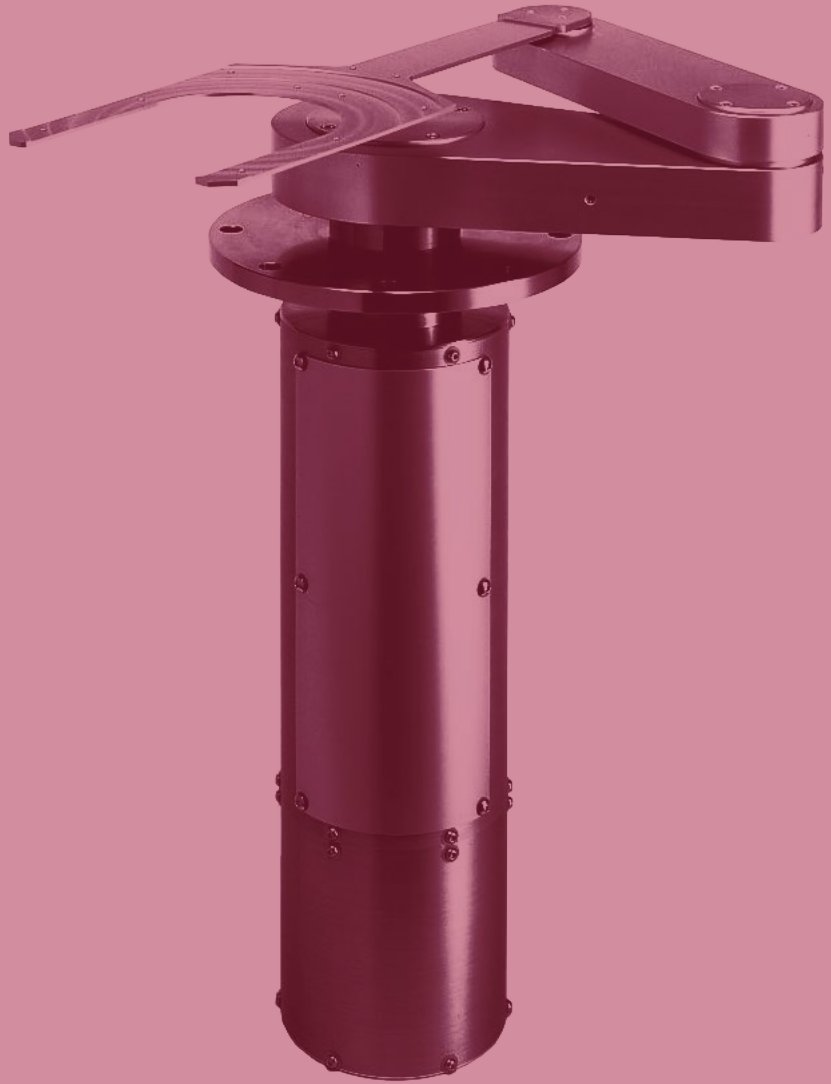
# FY2023 Business Forecast

# 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)

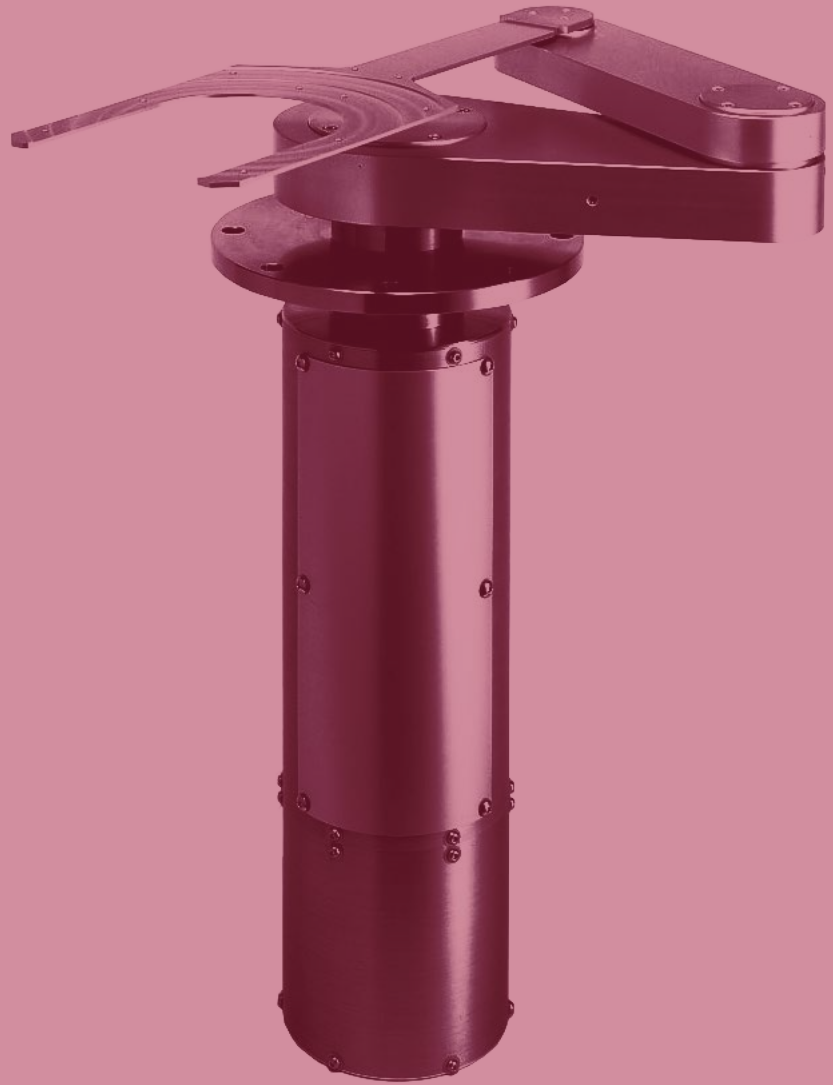


Processing room



Clean room

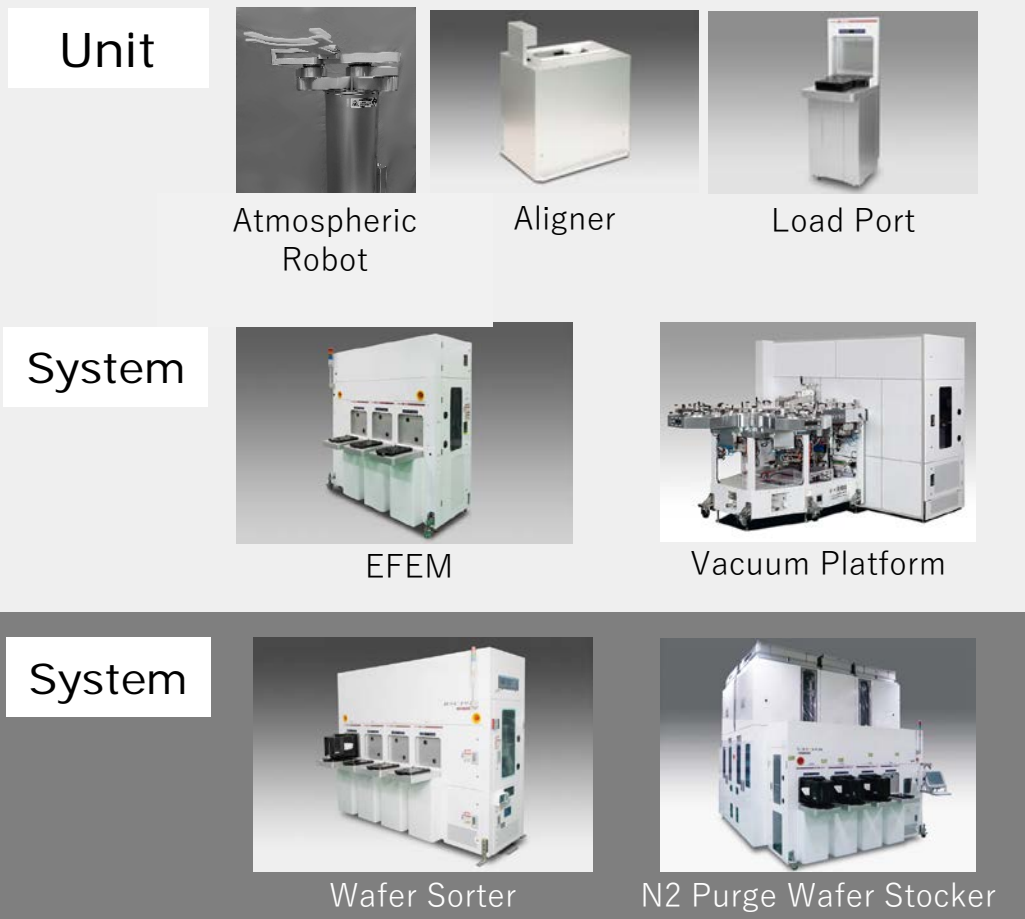
The relocation of manufacturing facilities has been completed; the full relocation is scheduled in mid-January



Reference

# Semi

**RORZE**



Equipment  
manufacturers(SPE)



Process equipment  
Inspection equipment



End -user



Device manufacturers  
Wafer manufacturers

**RORZE**

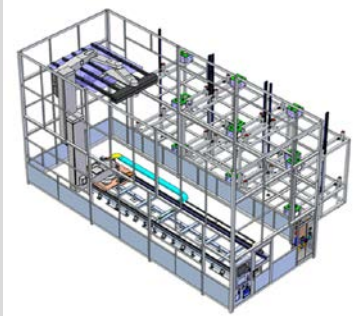
# Analysis device



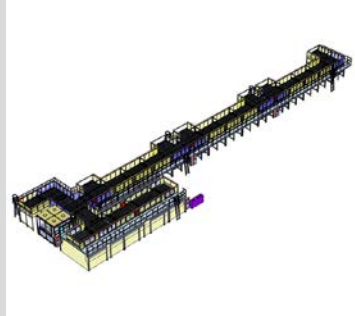
Semiconductor industry  
SPEs  
End-user  
Device manufacturers  
Wafer manufacturers

Other industry  
Research institution  
Environmental measuring  
Instrument manufacturer  
Chemical manufacturer

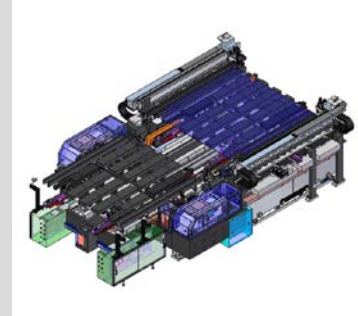
# FPD



INDEX extra-large substrate transfer system



In-line returnable transfer system



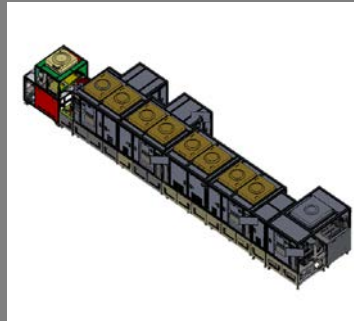
Laser cutting equipment



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



CO<sub>2</sub> 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

---

