

# TOKYO ELECTRON

## FY2009 Financial Announcement

May 14, 2009

### **Disclaimer regarding forward-looking statement**

Forecast of TEL's performance and future prospects and other sort of information published are made based on information available at the time of publication. Actual performance and results may differ significantly from the forecast described here due to changes in various external and internal factors, including the economic situation, semiconductor/FPD market conditions, intensification of sales competition, safety and product quality management, and intellectual property-related risks.

### **Processing of numbers**

For the amount listed, because fractions are rounded down, there may be the cases where the total for certain account titles does not correspond to the sum of the respective figures for account titles. Percentages are calculated using full amounts, before rounding.



**TOKYO ELECTRON**

# FY2009 Financial Summary

FY2008: April 1, 2007 - March 31, 2008  
FY2009: April 1, 2008 - March 31, 2009

May 14, 2009

- All figures are rounded down to the nearest hundred million yen.
- YoY change (growth) is calculated using full amounts, before rounding.



**TOKYO ELECTRON**

# FY2009 Financial Summary

## Consolidated Financial Results

(Billions of Yen)

	FY2008	FY2009	YoY change	YoY change (%)
<b>Net sales</b>	<b>906.0</b>	<b>508.0</b>	<b>-398.0</b>	<b>-43.9%</b>
SPE	726.4	325.3	-401.0	-55.2%
FPD/PVE	68.0	88.1	+20.0	+29.5%
EC/CN	111.1	94.2	-16.9	-15.3%
Others	0.4	0.3	-0.0	-15.5%
<b>Gross profit</b>	<b>311.2</b> (34.4%)	<b>137.4</b> (27.0%)	<b>-173.8</b>	<b>-55.9%</b>
<b>SG&amp;A expenses</b>	<b>142.7</b>	<b>122.6</b>	<b>-20.1</b>	<b>-14.1%</b>
<b>Operating income</b>	<b>168.4</b> (18.6%)	<b>14.7</b> (2.9%)	<b>-153.7</b>	<b>-91.3%</b>
<b>Ordinary income</b>	<b>172.7</b>	<b>20.5</b>	<b>-152.1</b>	<b>-88.1%</b>
<b>EBIT</b>	<b>169.2</b>	<b>9.6</b>	<b>-159.5</b>	<b>-94.3%</b>
<b>Net income</b>	<b>106.2</b>	<b>7.5</b>	<b>-98.7</b>	<b>-92.9%</b>
<b>R&amp;D Expenses</b>	<b>66.0</b>	<b>60.9</b>	<b>-5.0</b>	<b>-7.7%</b>
<b>Capital Expenditures</b>	<b>22.7</b>	<b>18.1</b>	<b>-4.5</b>	<b>-20.2%</b>
<b>Depreciation</b>	<b>21.4</b>	<b>23.0</b>	<b>+1.6</b>	<b>+7.7%</b>

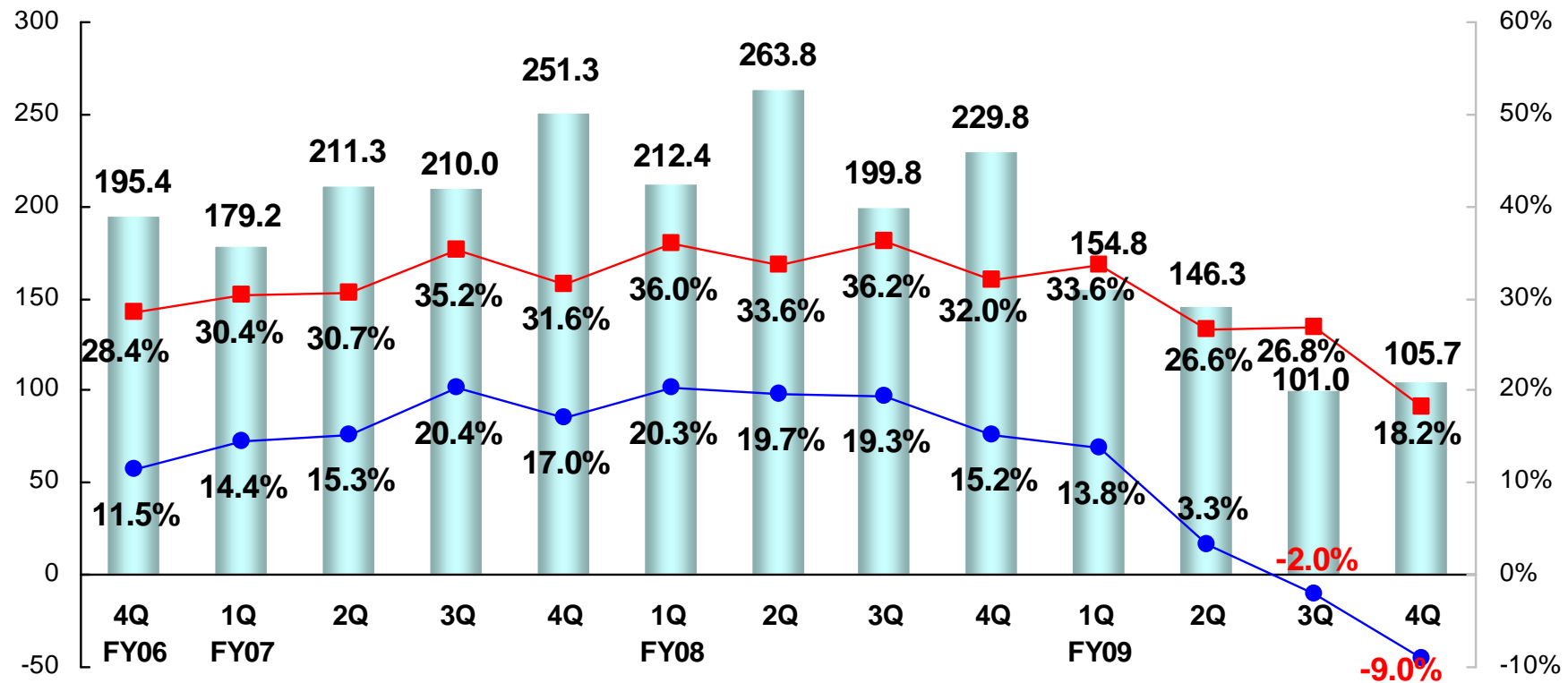
SPE: Semiconductor Production Equipment, FPD/PVE: Flat Panel Display and Photovoltaic Cell Production Equipment, EC/CN: Electronic Components and Computer Networks, ( ): Profit ratio



# FY2009 Financial Summary

## Net Sales & Profit Ratio

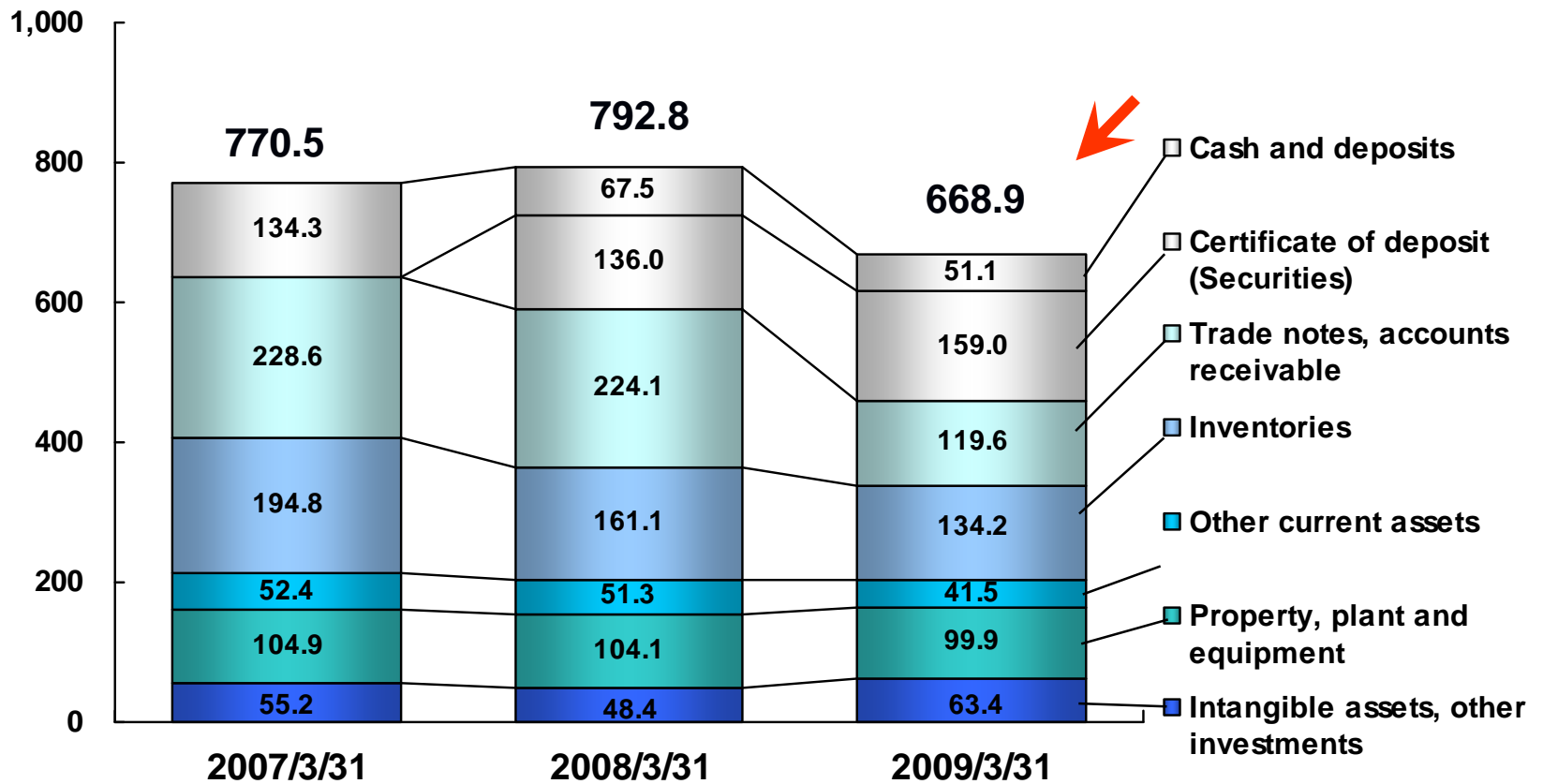
(Billions of Yen)



# FY2009 Financial Summary

## Assets

(Billions of Yen)



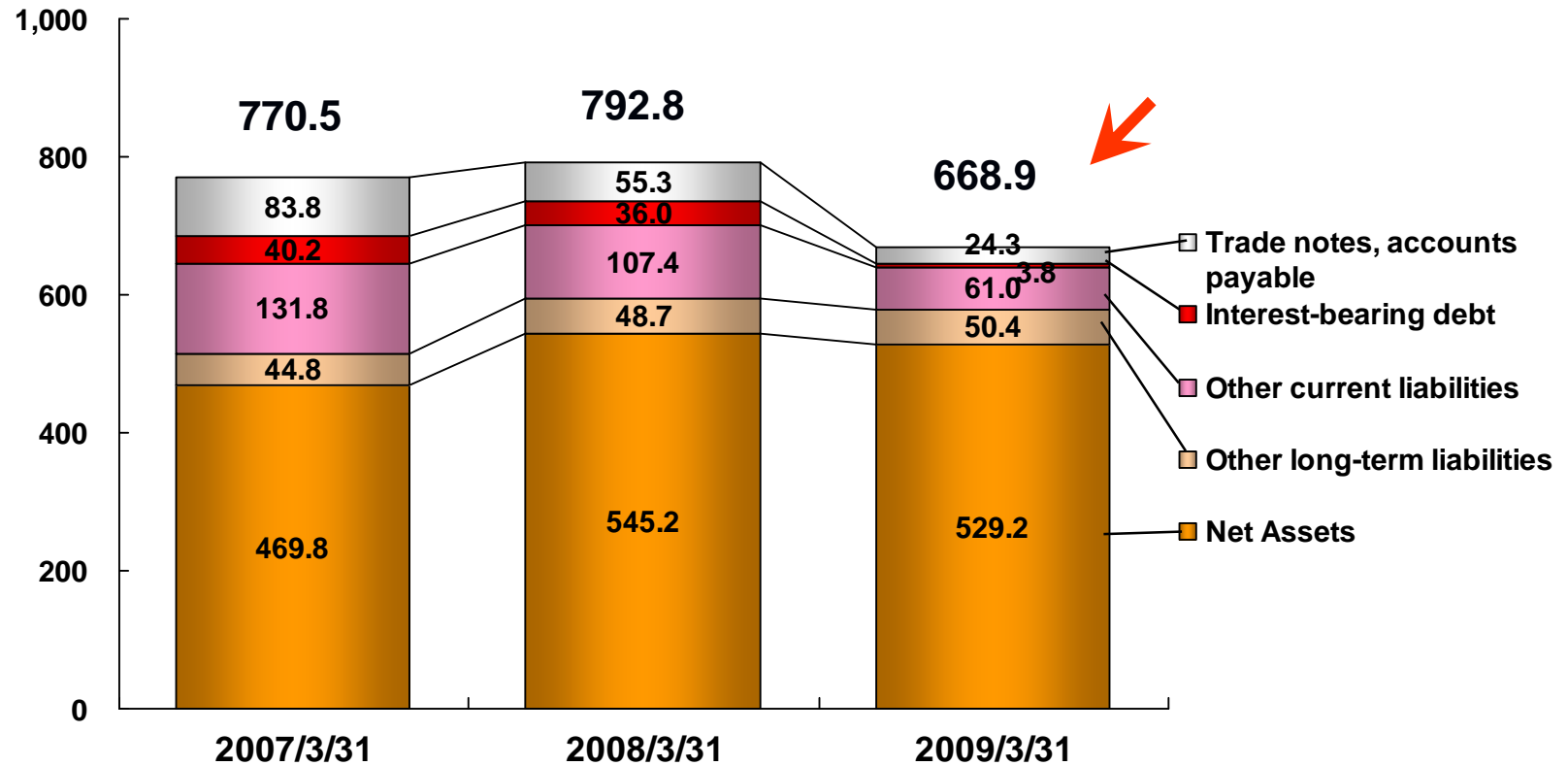
- "Certificate of deposit" is separated from "Cash and deposits" from 2008/3/31.



# FY2009 Financial Summary

## Liabilities & Net Assets

(Billions of Yen)



Debt to Equity Ratio

8.7 %

6.7%

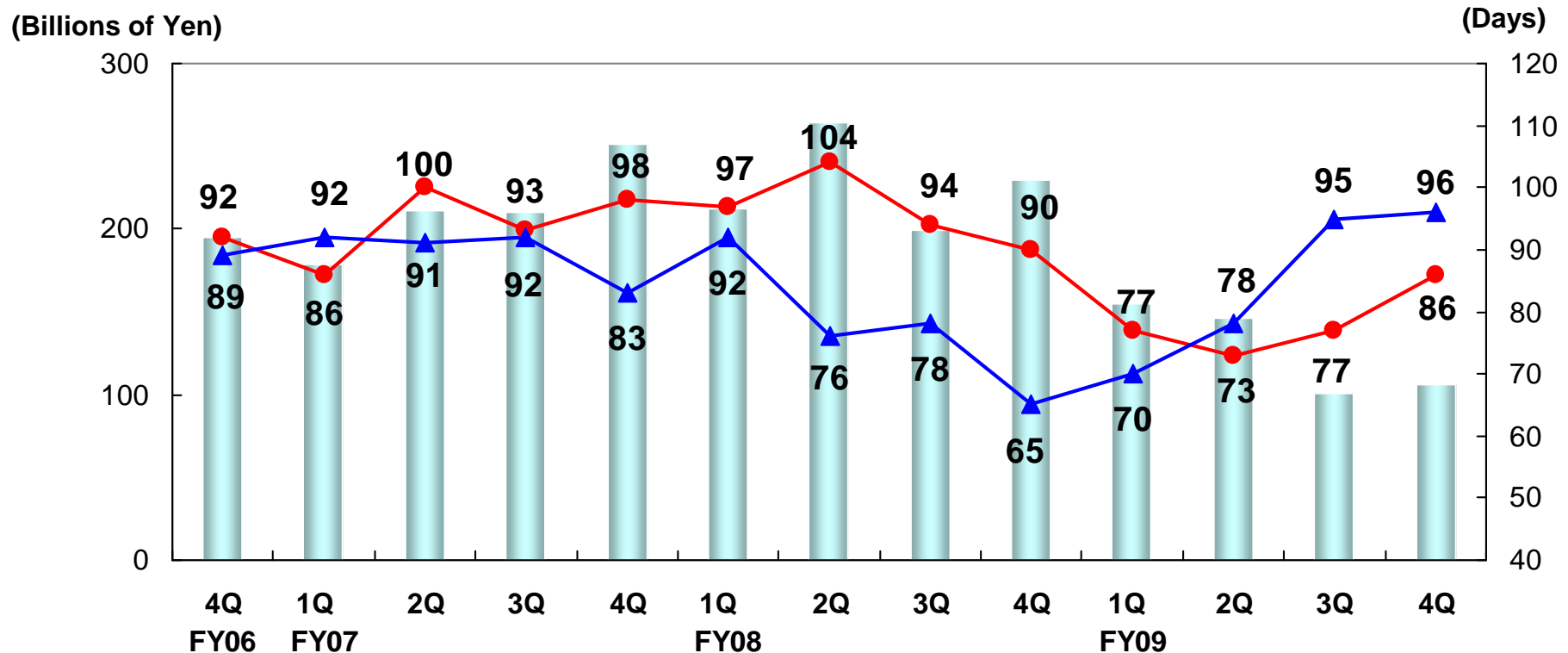
0.7%

● Equity = Net Assets – (Subscription rights to shares + Minority interests)



# FY2009 Financial Summary

## Inventory Turnover and AR Turnover



● Turnover days = Inventory or AR at the end of each quarter / last 12-month sales x 365



# FY2009 Financial Summary

## Cash Flow

(Billions of Yen) 

		2007/3	2008/3	2009/3
<b>Cash flow from operating activities</b>		<b>54.2</b>	<b>116.9</b>	<b>81.0</b>
	Income before income taxes	144.4	169.2	9.6
	Depreciation and amortization	18.8	21.4	23.0
	Increase in AP, AR and inventories	-72.7	3.4	93.7
	Others	-36.2	-77.1	-45.4
<b>Cash flow from investing activities</b>		<b>-25.2</b>	<b>-30.1</b>	<b>-160.6</b>
	Payment for purchase of property, plant, equipment, etc	-26.4	-19.0	-17.7
	Others (Cash deposits over 3 months, etc)	1.1	-11.0	-142.8
<b>Cash flow from financing activities</b>		<b>-34.7</b>	<b>-27.0</b>	<b>-46.0</b>
	Increase in interest bearing debt	-24.9	-4.1	-32.2
	Dividends paid	-12.8	-23.4	-13.4
	Others	3.0	0.5	-0.3
Effect of exchange rate changes on cash and cash equivalents		0.0	-0.6	-2.0
<b>Net increase in cash and cash equivalents</b>		<b>-5.6</b>	<b>59.1</b>	<b>-127.6</b>
Cash and cash equivalents at beginning of year		140.0	134.3	193.4
Cash and cash equivalents at end of year		134.3	193.4	65.8

Cash and Deposits at the end of term (certificate of deposits included)	134.3	203.5	210.1
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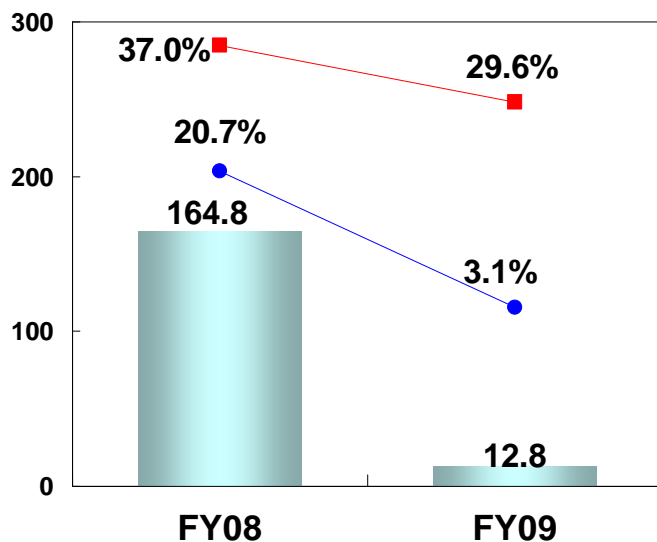
# FY2009 Financial Summary

## Segment Information by Business Type

### Industrial Electronic Equipment

(SPE, FPD/PVE, other)

(Billions of Yen)

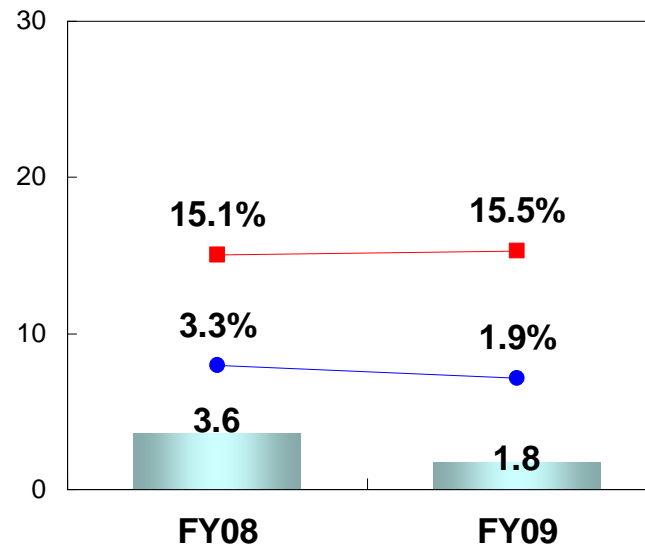


■ Operating income    ● Operating margin  
■ Gross margin

### Electronic Components & Computer Networks

(Semiconductor products, computer systems and networks, board products, other electronic components, software)

(Billions of Yen)



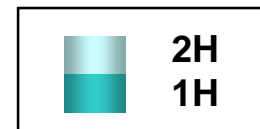
■ Operating income    ● Operating margin  
■ Gross margin

● Segment gross margin is provided for reference.



# FY2009 Financial Summary

## Net Sales by Division



### SPE Division

(Semiconductor Production Equipment)

### FPD/PVE Division

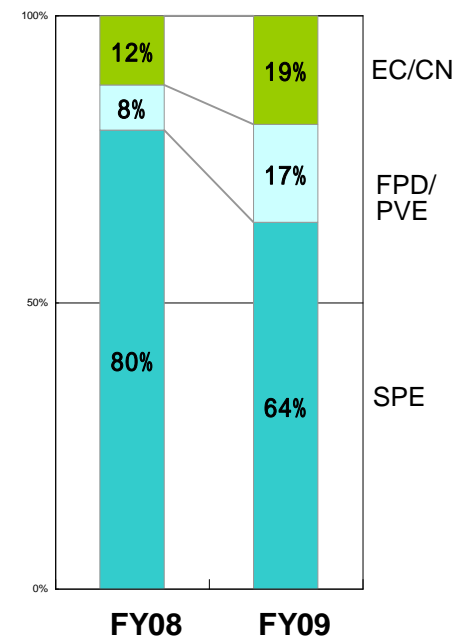
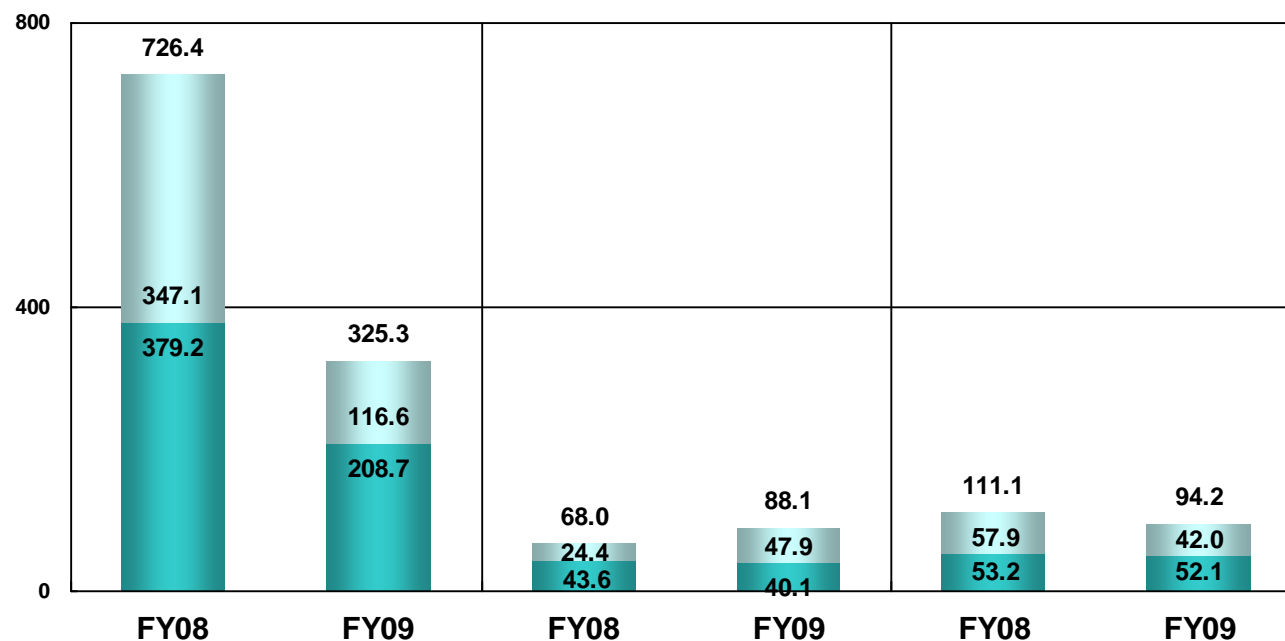
(FPD/PV Production Equipment)

### EC/CN Division

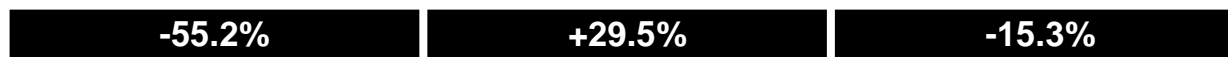
(Electronic Components, Computer Networks)

### Composition

(Billions of Yen)



FY09 vs FY08

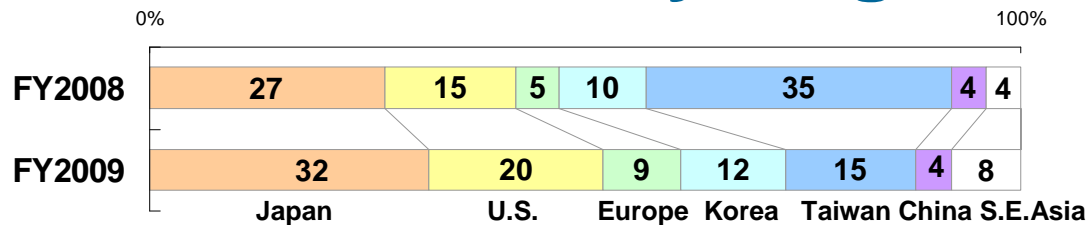
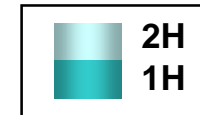


● In addition to the above 3 divisions, there is "Others" division.



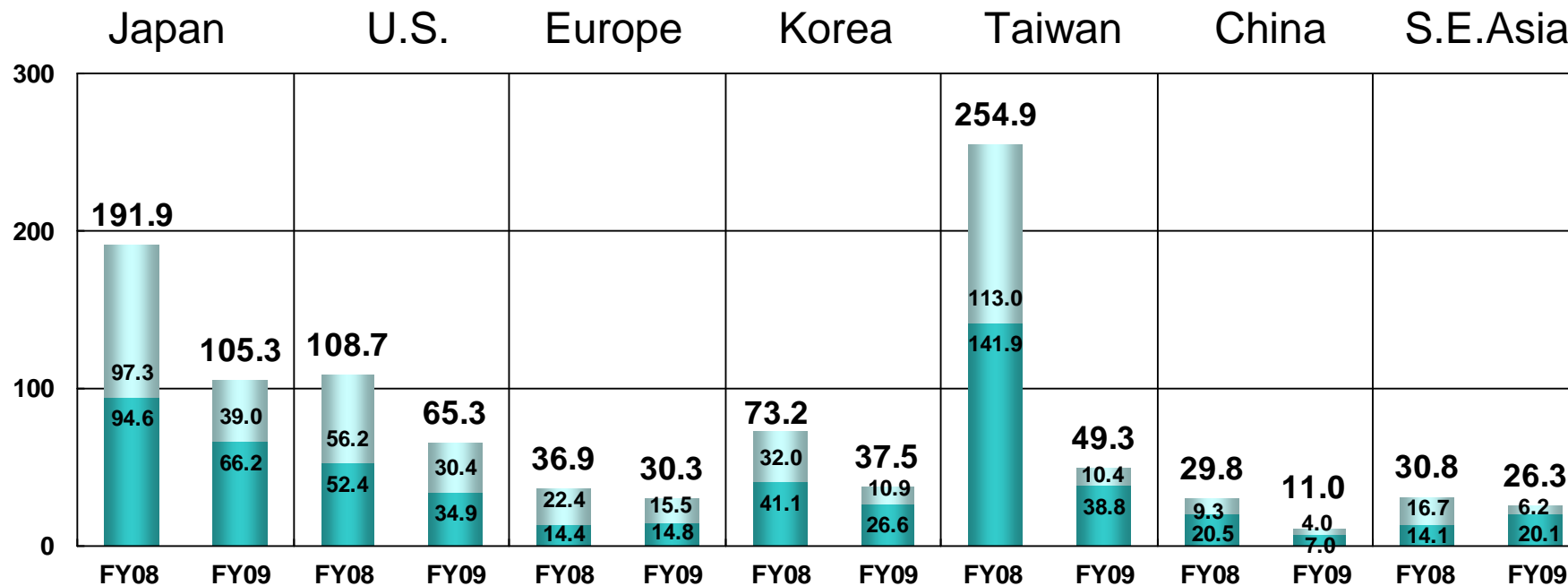
# FY2009 Financial Summary

## SPE Sales by Region



FY2008 726.4 bil yen  
FY2009 325.3 bil yen

(Billions of Yen)

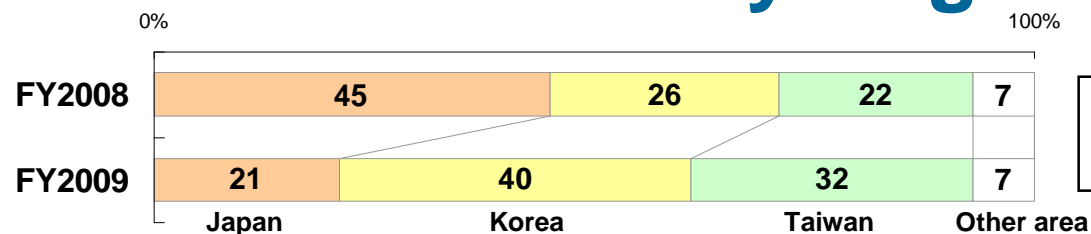
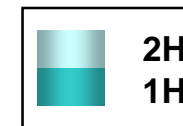


FY09 vs FY08



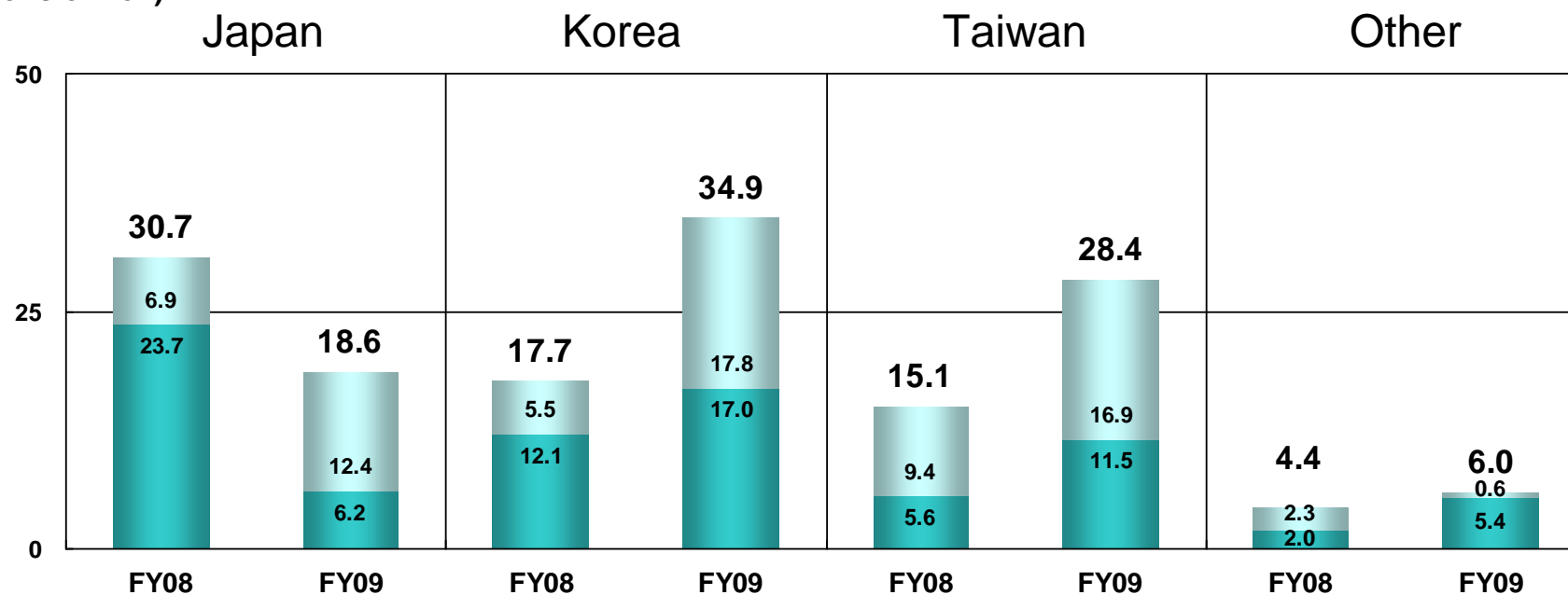
# FY2009 Financial Summary

## FPD/PVE Sales by Region



FY2008 68.0 bil yen  
FY2009 88.1 bil yen

(Billions of Yen)

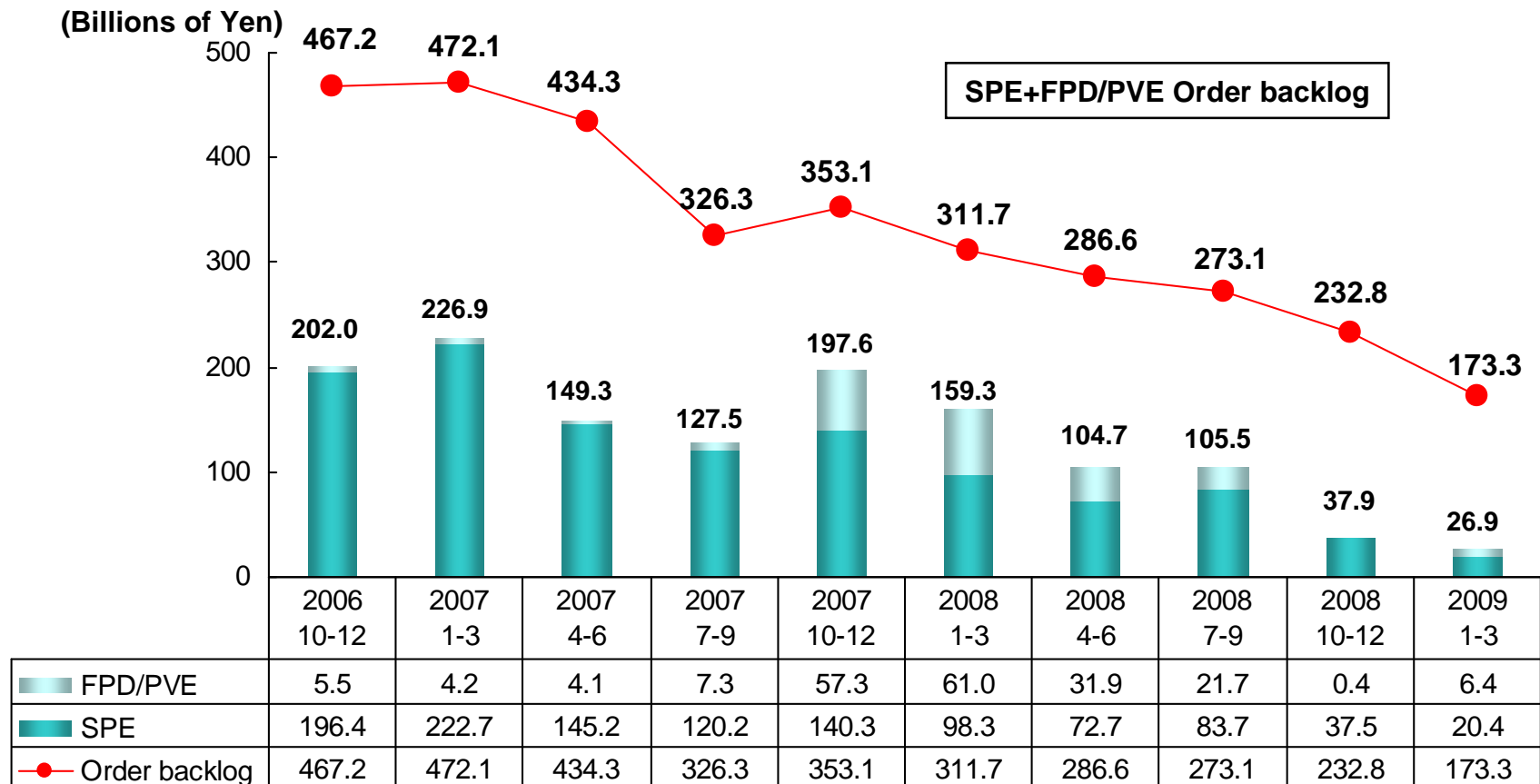


FY09 vs FY08



## FY2009 Financial Summary

# SPE+FPD/PVE Orders, Order Backlog



### Order backlog breakdown

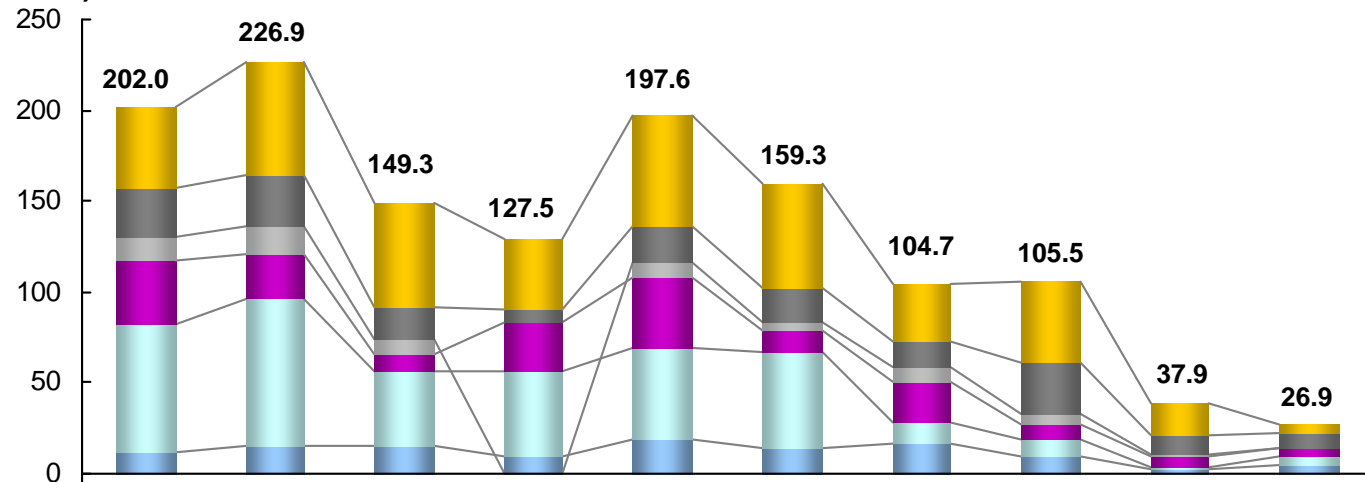
FPD/PVE	83.1	65.2	47.9	33.1	80.3	127.1	141.7	140.6	120.6	99.5
SPE	384.1	406.9	386.4	293.1	272.7	184.6	144.8	132.5	112.2	73.7



## FY2009 Financial Summary

# SPE+FPD/PVE Orders by Region

(Billions of Yen)

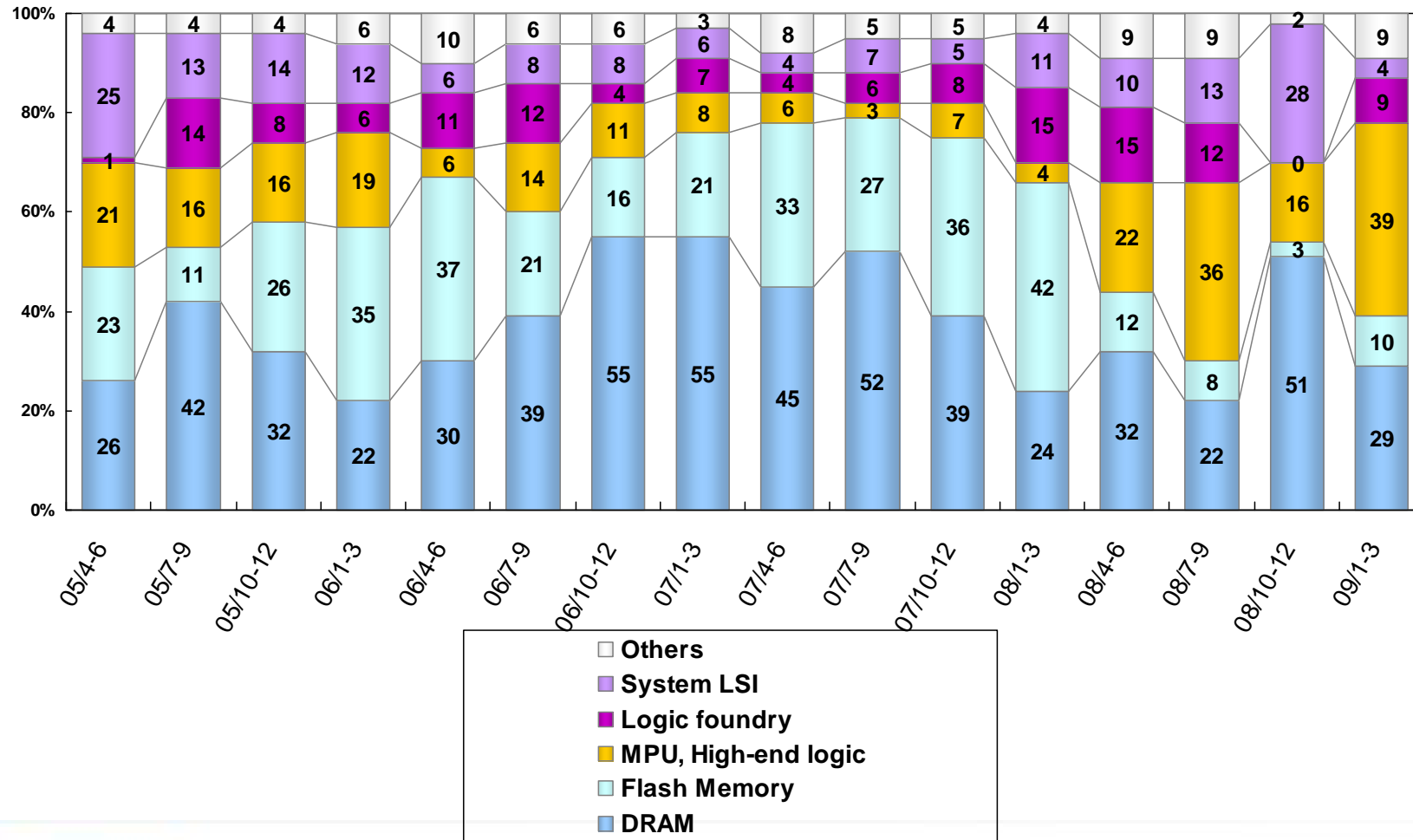


	2006 10-12	2007 1-3	2007 4-6	2007 7-9	2007 10-12	2008 1-3	2008 4-6	2008 7-9	2008 10-12	2009 1-3
■ Japan	45.1	62.4	57.8	37.8	61.5	57.4	31.8	44.4	17.3	4.6
■ U.S.	26.4	28.3	17.2	8.1	20.4	18.4	14.3	28.1	10.4	8.2
■ Europe	13.0	14.9	8.6	-0.8	7.3	4.9	7.9	5.9	1.5	0.1
■ Korea	35.3	25.7	9.9	26.8	39.9	11.3	22.8	9.0	5.6	5.1
■ Taiwan	71.0	80.4	40.9	47.0	49.8	53.4	12.1	8.8	1.2	4.5
■ China, Southeast Asia & Others	10.9	15.0	14.7	8.6	18.5	13.6	15.6	9.1	1.7	4.1



# FY2009 Financial Summary

## SPE Orders by Application (Equipment only)



(TEL Estimation included in memory portion)<sup>15</sup>



# FY2009 Quarterly Data





# FY2009 Financial Summary

## Financial Summary

(Billions of Yen)

	FY2009				
	1Q	2Q	3Q	4Q	Total
Net Sales	154.8	146.3	101.0	105.7	508.0
Gross profit	52.0	38.9	27.1	19.2	137.4
SG&A expenses	30.6	34.1	29.1	28.8	122.6
Operating income	21.4	4.8	-2.0	-9.5	14.7
Ordinary income	22.2	6.6	-0.0	-8.2	20.5
EBIT	22.2	6.4	-8.4	-10.5	9.6
Net income	12.8	4.5	-7.6	-2.1	7.5

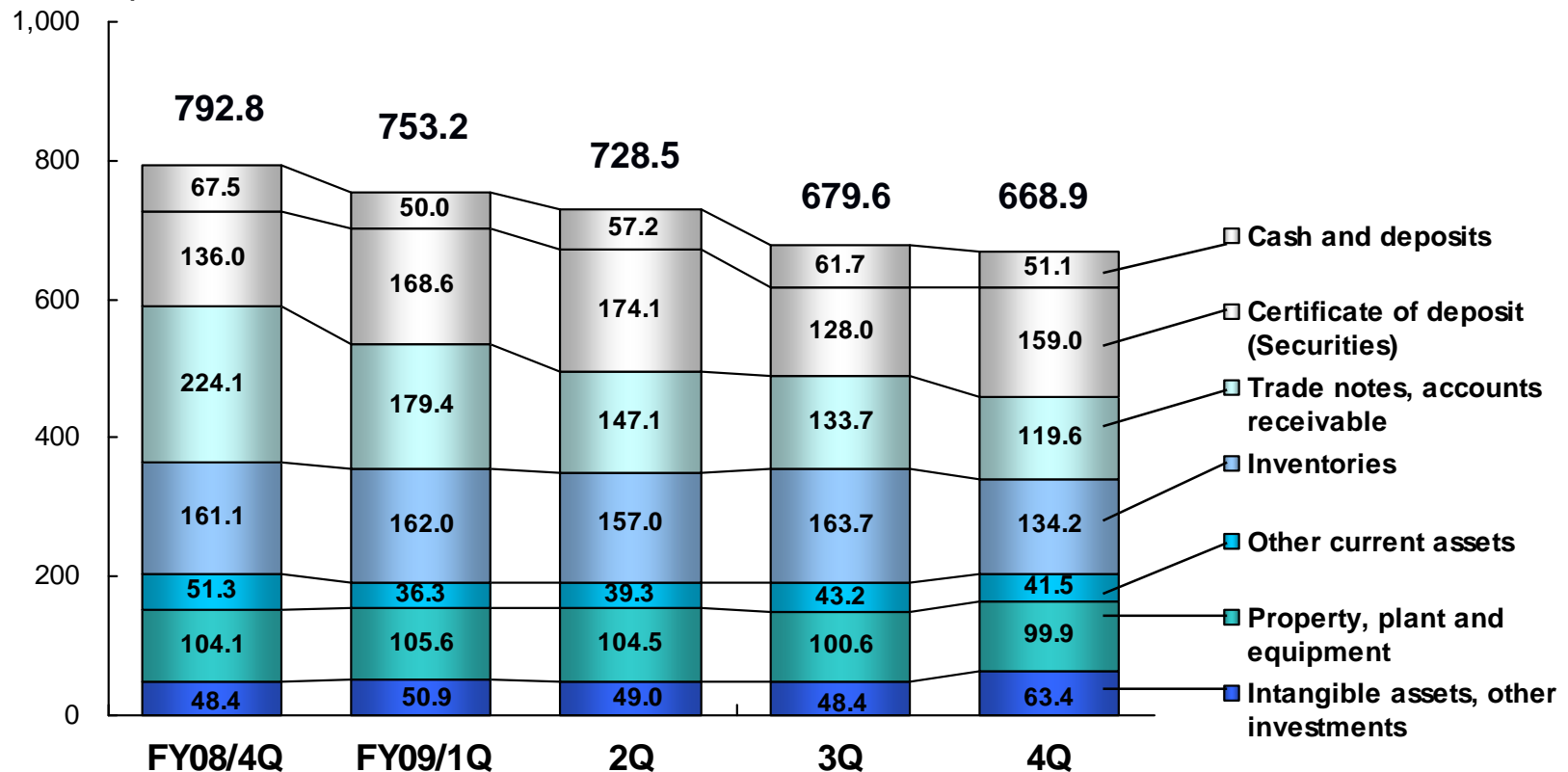
R&D expenses	14.5	17.0	14.3	15.0	60.9
CAPEX	5.5	4.8	2.7	4.8	18.1
Depreciation	5.1	5.6	5.9	6.3	23.0



# FY2009 Financial Summary

## Assets

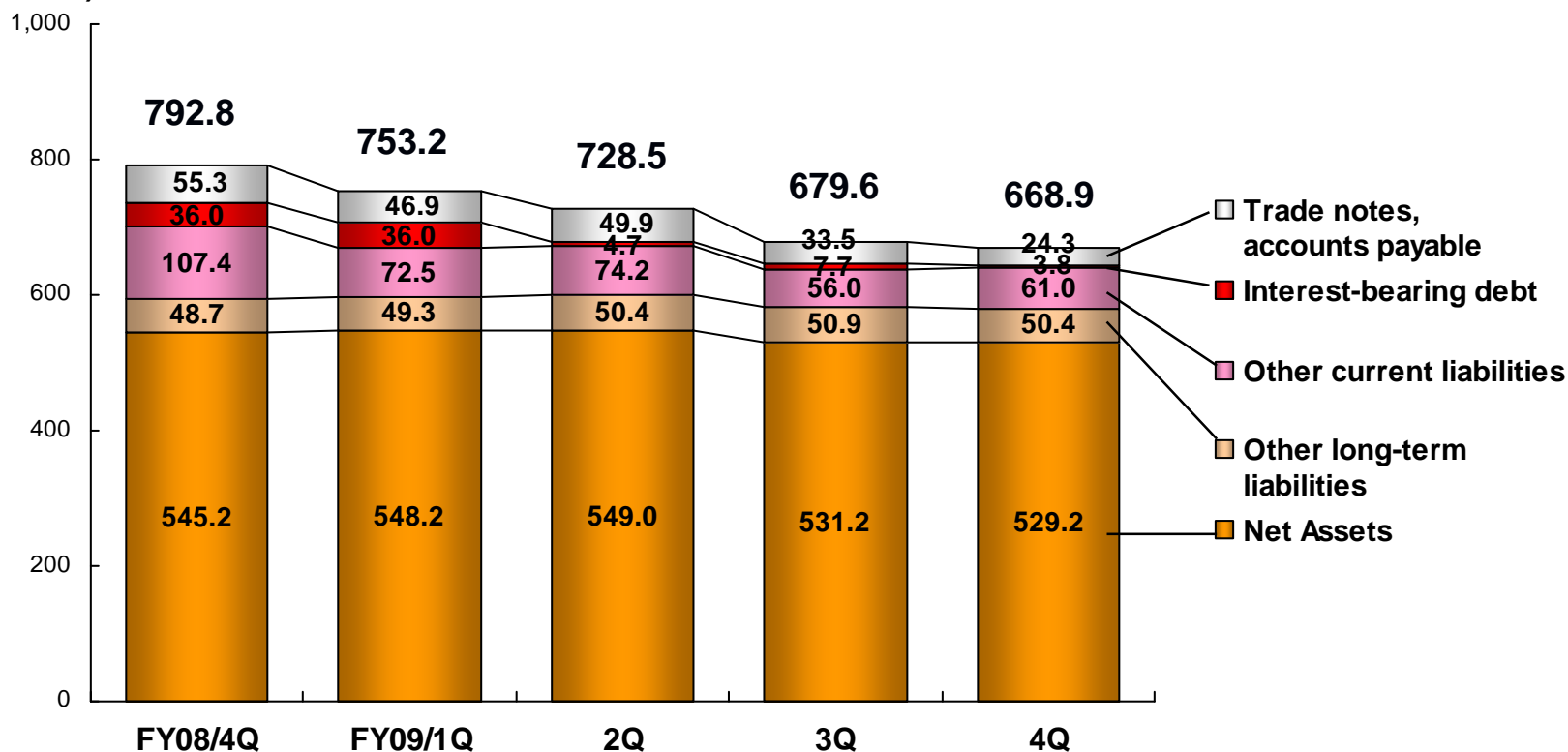
(Billions of Yen)



# FY2009 Financial Summary

## Liabilities & Net Assets

(Billions of Yen)



### Debt to Equity Ratio



● Equity = Net Assets – (Subscription rights to shares + Minority interests)



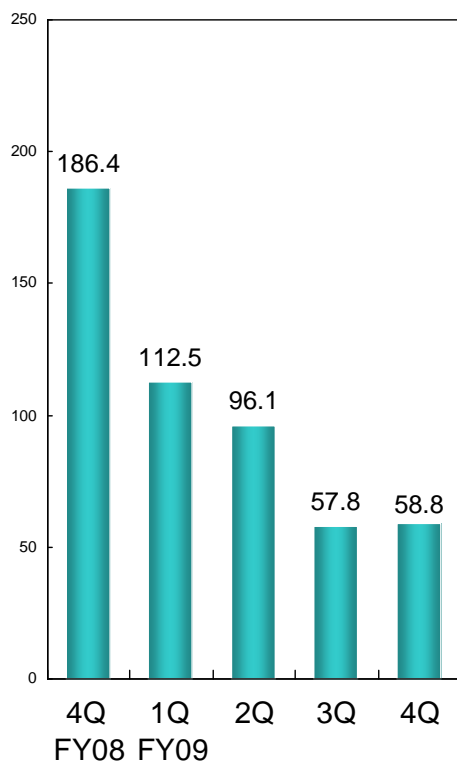
# FY2009 Financial Summary

## Sales by Division

### SPE Division

(Semiconductor Production Equipment)

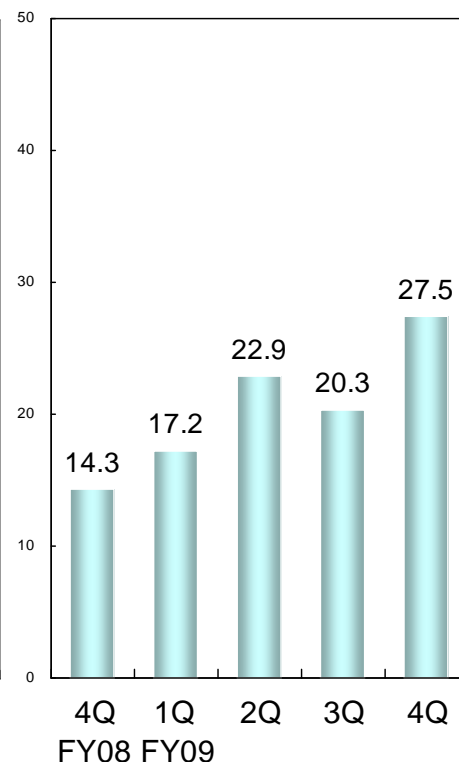
(Billions of Yen)



### FPD/PVE Division

(FPD/PV Production Equipment)

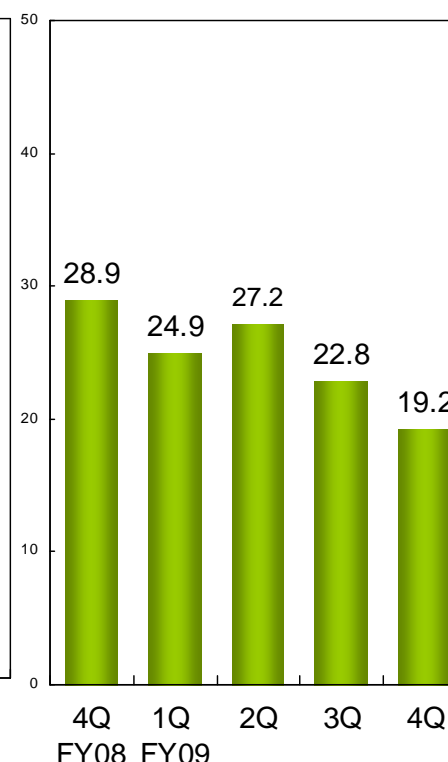
(Billions of Yen)



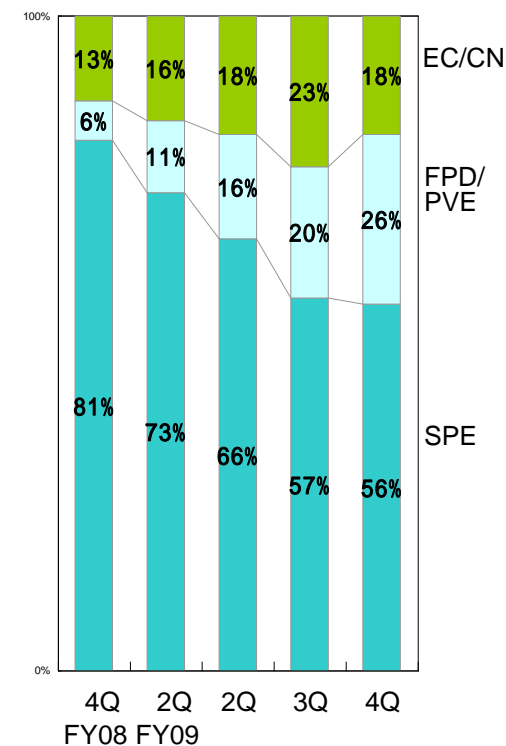
### EC/CN Division

(Electronic Components, Computer Networks)

(Billions of Yen)



### Composition



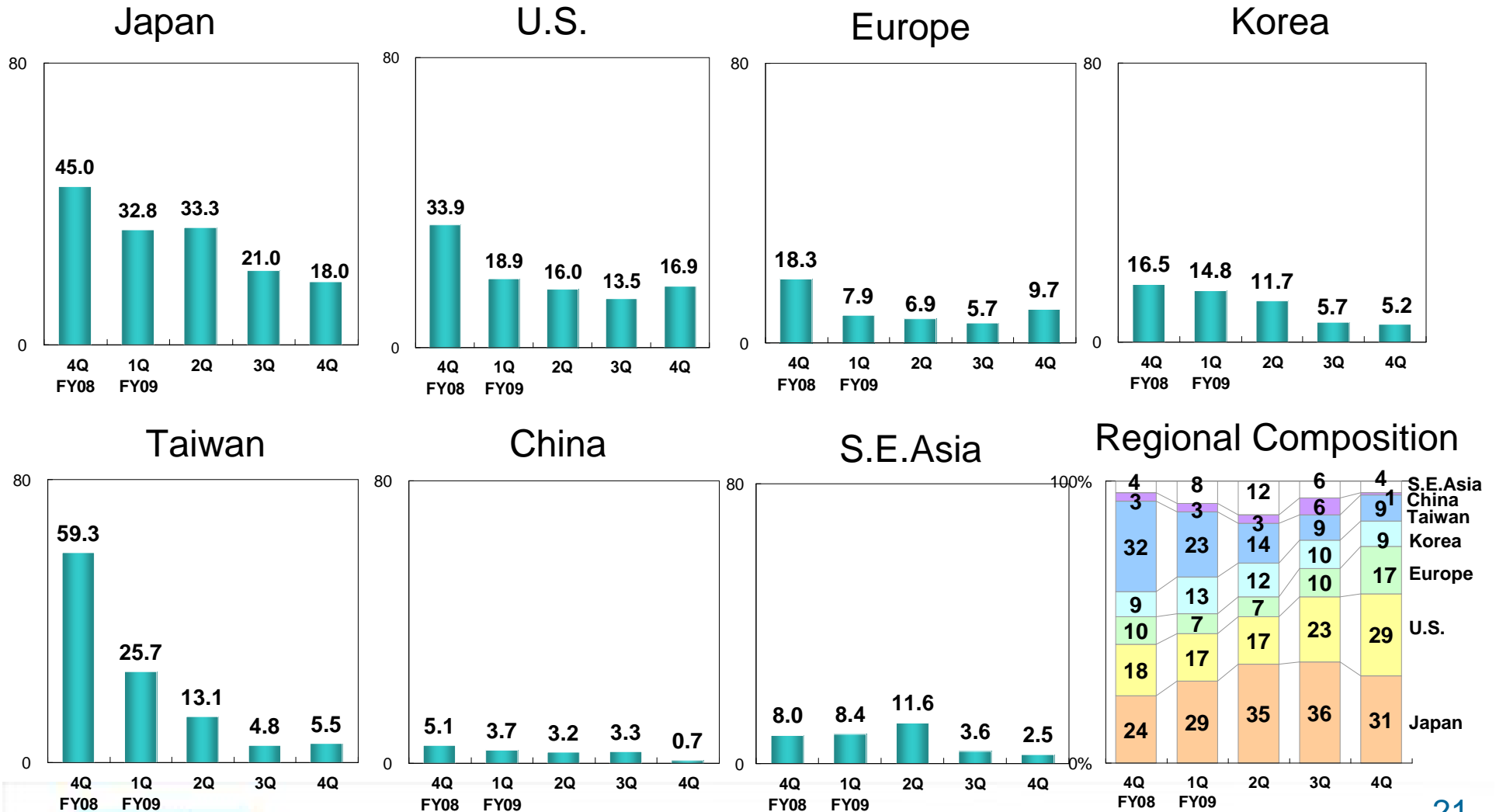
● In addition to the above 3 divisions, there is "Others" division. (FY09/4Q sales of 110 million yen) **20**



# FY2009 Financial Summary

## SPE Sales by Region

(Billions of Yen)

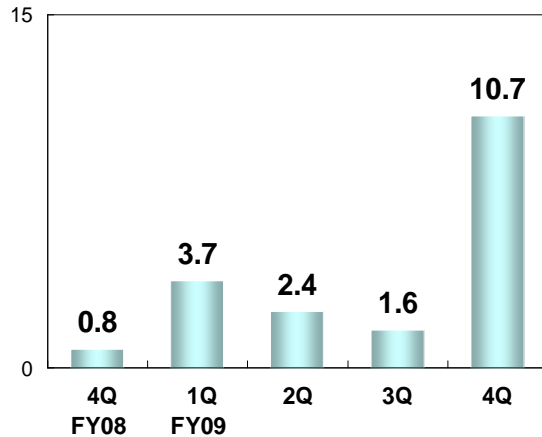


# FY2009 Financial Summary

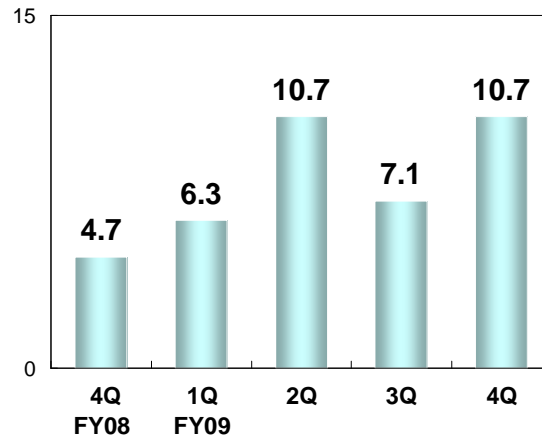
## FPD/PVE Sales by Region

(Billions of Yen)

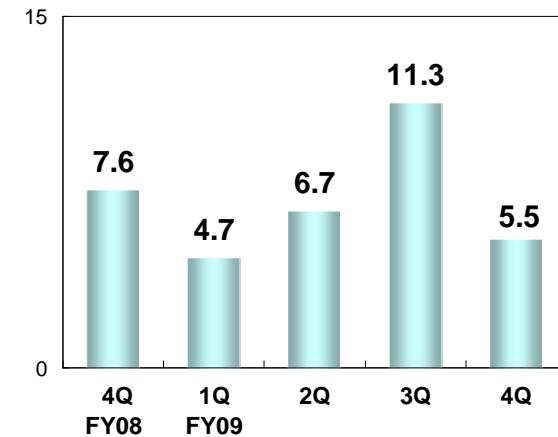
### Japan



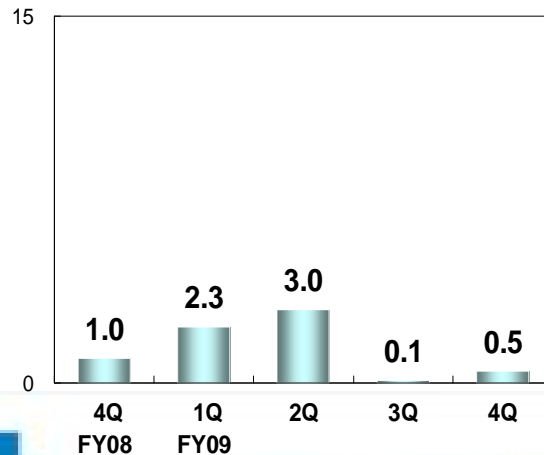
### Korea



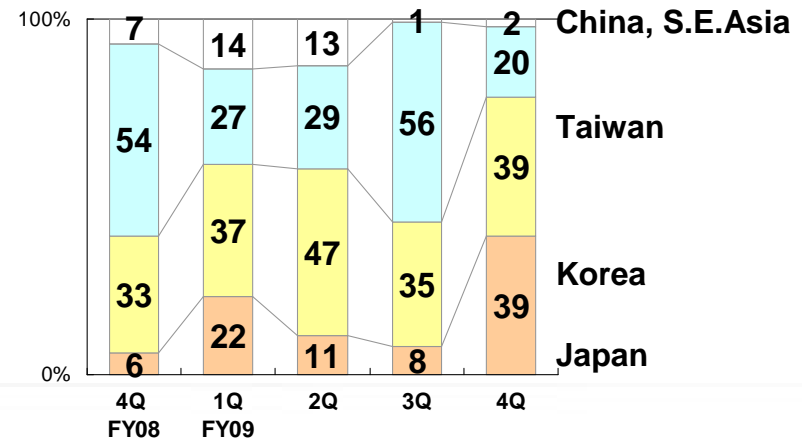
### Taiwan



### China, Southeast Asia & Other



### Regional Composition



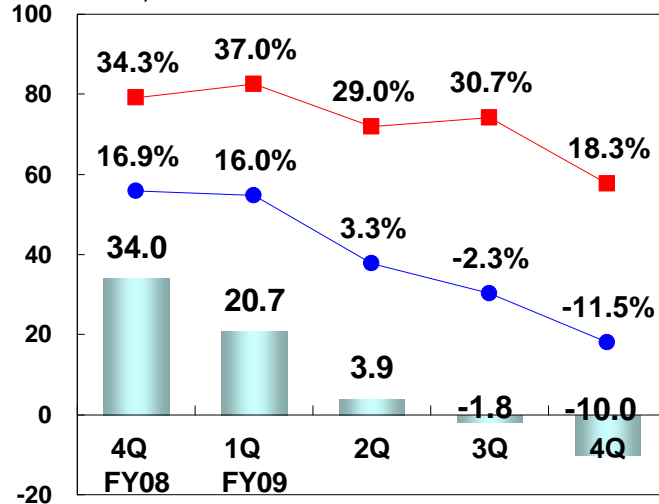
## FY2009 Financial Summary

# Segment Information by Business Type

### Industrial Electronic Equipment

(SPE,FPD/PVE, other)

(Billions of Yen)

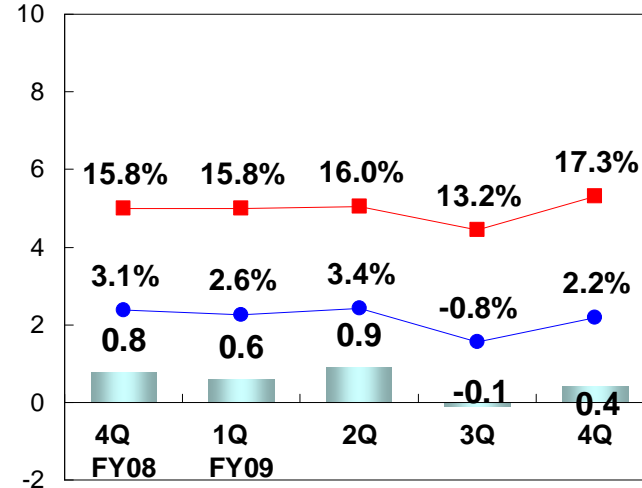


■ Operating income    ● Operating margin  
■ Gross margin

### Electronic Components & Computer Networks

(Semiconductor products, computer systems and networks, board products, other electronic components, software)

(Billions of Yen)



■ Operating income    ● Operating margin  
■ Gross margin

● Segment gross margin is provided for reference.



