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## **Announcement of earnings forecast revision**

This is to inform you that, based on recent business trends, the Board of Directors have decided to revise Optorun's earnings forecast for the fiscal year ending December 2021, which were originally announced on February 12, 2021, as follows.

### 1. Revision of Performance Forecast

Revision of Consolidated Forecast for Business Results for Fiscal Year Ended December 31, 2021 (January 1, 2021 to December 31, 2021)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income Per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	38,100	9,000	9,000	7,000	162.90
Revised forecast (B)	30,300	6,800	7,100	5,600	130.02
Change (B - A)	△7,800	△2,200	△1,900	△1,400	-
Change (%)	△20.5	△24.4	△21.1	△20.0	-
(Reference) Consolidated results for the previous fiscal year FY12/19	37,491	8,628	8,609	6,796	159.05

### (Reason for amendment)

Amid the global shortage of semiconductors and the Covid-19 pandemic situation continuing to have an impact on the global macro economy, our customers' demand for capital investment is lower than originally anticipated, and our equipment sales are forecast to decline below expectations. In the future, smartphones, mini-LEDs, and automobile applications, among others, are likely to play leading roles for the recovery of the

demand for these equipments. However, this will depend on the normalization of semiconductor supply and Covid-19 containment.

In line with the downward revision of net sales, we decided to further enhance the efficiency of our SG&A expenses. We reviewed all SG&A expenses budgets, except for R&D expenses, and decided to reduce expenses by approximately 10% from the initial budget at all domestic and overseas sites through the rest of fiscal 2021.

As far as our new-type equipment product is concerned, to date, we have achieved a ratio exceeding the target of 30% of net sales set at the beginning of this year. We are working to expand sales of new-type equipment, including but not limited to ALD equipment and horizontal sputtering equipment, which are expected to make a substantial contribution to improving the overall cost-of-sales ratio.

Research and development expenses will be maintained at the initial budget of 3.1 billion yen. As an R&D-driven company, we continue to develop new equipment that reflects our advanced deposition technology for the global market. We have positioned 2021 as a year for further sophisticating optical thin-film technology and developing new optical thin-film deposition technology for semiconductor-related applications, and continue to accelerate the pace of R&D. These R&D activities are expected bear results in the future developments of deposition equipment for mini-LED, automobile application, high-end smartphone-related 3D technology, 5G optical communication networks, and biosensor development in the healthcare field. We maintain the forecast for the year-end dividend at 50 yen per share.