



(Translation)

June 18, 2020

Name of the Company: Tokyo Electron Limited
Name of the Representative: Toshiki Kawai
President & CEO
(Representative Director)
(Code No.8035; The First Section of the Tokyo Stock Exchange)
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Announcement on Financial Forecast and Dividends Forecast

Tokyo Electron Ltd. (TEL) refrained from announcing the financial forecast and the dividends forecast for the fiscal year ending March 2021, in Summary of Consolidated Financial Results for the fiscal year ended March 2020 that was announced on April 30, 2020, in order to make in-depth business impact assessments of the novel coronavirus (COVID-19). However, TEL announced that its Board of Directors held on June 18, 2020 resolved the financial forecast and the dividends forecast for the fiscal year ending March 2021.

1. Financial Forecast

Consolidated financial forecast for the first six months of the fiscal year ending March 31, 2021 (April 1, 2020 - September 30, 2020)

	Net sales (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income attributable to owners of parent (Millions of yen)	Net income per share (Yen)
Forecast	620,000	127,000	127,000	95,000	610.83
Results for the six months ended September 30, 2019	508,442	102,454	106,692	78,722	490.18



Consolidated financial forecast for the fiscal year ending March 31, 2021 (April 1, 2020 - March 31, 2021)

	Net sales (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income attributable to owners of parent (Millions of yen)	Net income per share (Yen)
Forecast	1,280,000	275,000	275,000	205,000	1,318.11
Results for the year ended March 31, 2020	1,127,286	237,292	244,979	185,206	1,170.57

While we continue to monitor the COVID-19 situation, demand in the semiconductor and FPD market is expected to increase in the medium to long term due to the proliferation of IoT, 5G and AI, with an expected increase of 10% year on year in the semiconductor and FPD production equipment markets. The Group's consolidated results for the year ending March 2021 are forecast accordingly.

Note: The financial forecasts and estimates stated in this announcement are based on certain assumptions judged to be reasonable by TEL in light of information currently available concerning economic conditions in Japan and overseas, fluctuations in foreign exchange rates, and other factors that may have an impact on performance. TEL does not promise that the forecasts or estimates will be accurate.

They are therefore susceptible to the impact of many uncertainties, including market conditions, competition, the launching of new products (and their success or failure), and global conditions in the semiconductor related industry. Consequently, actual sales and profits may differ substantially from the projections stated in this announcement.

2. Dividends Forecast

(Yen)	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Forecast	—	306.00	—	354.00	660.00
Results for the year ended March 31, 2020	—	246.00	—	342.00	588.00

The dividend policy of TEL is to link dividend payments to business performance on an ongoing basis. Its basic policy for returning profits to shareholders is to maintain a payout ratio of around 50% based on consolidated net income attributable to owners of parent. Based on the financial forecast for the fiscal year ending March 31, 2021, TEL announced the dividends forecasts for the fiscal year ending March 31, 2021.