

# Consolidated Business Results & Forecasts

**FY2021/03 Ended March 31, 2021**

May 11, 2021

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**SCREEN Holdings Co., Ltd.**

President

Chief Executive Officer

**Toshio Hiroe**

\* Cautionary statement with respect to these materials; The earnings forecasts contained in these materials and communicated verbally, are made in accordance with currently available information and rational assumptions. SCREEN Holdings does not promise that the forecasts or estimates will be accurate. Therefore, it should be noted that actual results could differ significantly due to a variety of factors.

\* Figures have been rounded down to eliminate amounts less than 100 million JPY, except per share figures. A ratio has been rounded off.

\* SCREEN's fiscal year (FY) encompasses the period from April 1 to March 31 of the following calendar year. (Ex. FY2021/03: April 1, 2020 - March 31, 2021)

# Summary

## Business results in FY2021/03

- **All businesses were in the black**
  - Sales decreased YoY due to the impact of the COVID-19 pandemic, but profitability improvement and fixed cost control were successful.
  - SPE profit ended further up from January forecast.
  - Full year operating income to net sales ratio improved to 11%
- **Company-wide orders for 2 consecutive quarters have been above ¥100 bn**
  - SPE orders has been strong at ¥83.9 bn
- **Operating CF improved significantly to ¥57.2 bn, the first net cash in three fiscal years**
- **Dividend forecast increased (further increase from January forecast)**

## Business forecast in FY2022/03

- **We expect increase in sales and profit, sales to be a record high**
  - SPE is expected to achieve the following record highs in both sales and operating income due to favorable market conditions
- **Dividend forecast increased**
- **We will generate cash flows equivalent to profits**
- **SPE is expected to continue to receive high orders**

## Progress and Future of the Medium-Term Management Plan, Value Up 2023

# Agenda

- **FY2021/03 Business Results**
- **FY2021/03 Business Situation**
- **Financial Situation**
- **FY2022/03 Business Forecast**
- **Progress and Future on the Three-Year Medium-Term Management Plan, Value Up 2023**
- **Appendix:** Business Situation by Segment etc.

# FY2021/03 Business Results

YoY

	FY2020/03					FY2021/03					Difference (YoY)	
	1Q	2Q	3Q	4Q	Full	1Q	2Q	3Q	4Q	Full		
(Billions of JPY)												
<b>Net sales</b>	58.2	89.9	77.8	97.1	<b>323.2</b>	66.8	75.8	73.7	<b>103.8</b>	<b>320.3</b>	(2.9)	-0.9%
<b>Operating income</b> (to net sales ratio)	(4.4) -7.6%	7.8 8.7%	3.9 5.1%	5.1 5.3%	<b>12.5</b> <b>3.9%</b>	1.8 2.8%	4.6 6.1%	6.3 8.6%	<b>11.6</b> <b>11.3%</b>	<b>24.4</b> <b>7.6%</b>	11.9	<b>95.0%</b> <b>3.7pt</b>
<b>Ordinary income</b>	(4.2)	7.6	3.7	4.4	<b>11.6</b>	1.9	3.4	5.8	<b>11.4</b>	<b>22.7</b>	11.0	<b>95.3%</b>
<b>Profit attributable to owners of parent</b>	(2.9)	5.3	2.3	0.2	<b>5.0</b>	1.9	1.3	4.5	<b>7.2</b>	<b>15.1</b>	10.1	<b>202.7%</b>

(Billions of JPY)	1H (FY2020/03 Result)	2H (FY2020/03 Result)	FY2021/03 (FY2020/03 Result)
Depreciation and amortization	4.7 (4.3)	4.8 (4.5)	9.6 (8.8)
Capital expenditures	2.7 (3.1)	5.0 (4.8)	7.8 (7.9)
R&D expenses	10.2 (11.0)	11.2 (10.4)	21.5 (21.5)

>> Recorded extraordinary loss, such as impairment loss related to non-current assets

>> Year end cash dividend

- Dividend increase based on upward revision of profit attributable to owners of parent from the January forecast (to be resolved at the General Meeting of Shareholders in June 2021)
- Returning profits to shareholders in line with the target of maintaining a total consolidated shareholder return ratio of 25% or above as set forth in the medium-term management plan

(JPY)	FY2021/03 e (FY2020/03 Result)
Cash dividends per share	90 (30)

# FY2021/03 Business Results

## By Segment

			FY2020/03					FY2021/03				
(Billions of JPY)			1Q	2Q	3Q	4Q	Full	1Q	2Q	3Q	4Q	Full
SPE	<ul style="list-style-type: none"> <li>Full (YoY): Foundry sales increased in China. Profit increased significantly due to improvement in profitability</li> <li>4Q (QoQ): Significant increase in sales. Mainly foundry, but logic and others also grew. Further improvement of profit margin</li> </ul>	Net sales	41.2	65.6	51.5	72.0	<b>230.5</b>	52.6	54.7	<b>54.5</b>	<b>73.5</b>	<b>235.5</b>
	OP (to net sales ratio)	(0) -0.1%	6.5 10.0%	4.2 8.2%	5.3 7.5%	<b>16.1</b> <b>7.0%</b>	4.2 8.1%	4.4 8.2%	<b>6.4</b> <b>11.9%</b>	<b>10.7</b> <b>14.7%</b>	<b>25.9</b> <b>11.0%</b>	
GA	<ul style="list-style-type: none"> <li>Full (YoY): Decrease in equipment sales due to macroeconomic downturn, decreased in sales and profit</li> <li>4Q (QoQ): Profit secured due to increase in POD sales and recurring business (RB)</li> </ul>	Net sales	9.8	12.9	11.5	11.2	<b>45.5</b>	7.9	9.0	<b>9.3</b>	<b>11.1</b>	<b>37.4</b>
	OP (to net sales ratio)	(0.2) -2.3%	1.1 9.0%	0 0.8%	0.4 3.7%	<b>1.4</b> <b>3.2%</b>	(0.3) -5.0%	0.1 1.9%	<b>0.1</b> <b>2.1%</b>	<b>0.5</b> <b>5.0%</b>	<b>0.5</b> <b>1.4%</b>	
FT	<ul style="list-style-type: none"> <li>Full (YoY): Sales of OLEDs for small- and medium-sized increased, while those for large LCDs decreased. Profit increased due to profitability improvement and fixed costs control</li> <li>4Q (QoQ): Profit recovery due to doubled sales</li> </ul>	Net sales	4.8	8.0	12.4	9.8	<b>35.1</b>	3.6	8.9	<b>7.1</b>	<b>14.9</b>	<b>34.7</b>
	OP (to net sales ratio)	(3.5) -74.0%	0.5 6.8%	0.2 1.7%	0.2 2.3%	<b>(2.5)</b> <b>-7.3%</b>	(1.5) -41.4%	0.4 5.2%	<b>0.1</b> <b>2.5%</b>	<b>1.3</b> <b>8.8%</b>	<b>0.4</b> <b>1.3%</b>	
PE	<ul style="list-style-type: none"> <li>Full (YoY): Profit increased due to increase in revenue from 5G-related investment in China and fixed costs control</li> <li>4Q (QoQ): Sales multiplied by 1.5, profit increased due to growth in maintenance services</li> </ul>	Net sales	2.1	2.6	1.7	3.4	<b>10.0</b>	2.3	2.3	<b>2.2</b>	<b>3.4</b>	<b>10.4</b>
	OP (to net sales ratio)	(0) -2.3%	0 0.5%	(0.1) -8.6%	(0) -2.0%	<b>(0.2)</b> <b>-2.6%</b>	0.1 5.2%	0.1 6.2%	<b>0</b> <b>1.4%</b>	<b>0.4</b> <b>13.6%</b>	<b>0.7</b> <b>7.4%</b>	

# FY2021/03 Business Results

YoY

(Billions of JPY)	FY2020/03					FY2021/03					Difference (YoY)	
	1Q	2Q	3Q	4Q	Full	1Q	2Q	3Q	4Q	Full		
<b>Net sales</b>	<b>58.2</b>	<b>89.9</b>	<b>77.8</b>	<b>97.1</b>	<b>323.2</b>	<b>66.8</b>	<b>75.8</b>	<b>73.7</b>	<b>103.8</b>	<b>320.3</b>	<b>(2.9)</b>	<b>-0.9%</b>
SPE	41.2	65.6	51.5	72.0	<b>230.5</b>	52.6	54.7	54.5	73.5	<b>235.5</b>	5.0	2.2%
GA	9.8	12.9	11.5	11.2	<b>45.5</b>	7.9	9.0	9.3	11.1	<b>37.4</b>	(8.1)	-17.9%
FT	4.8	8.0	12.4	9.8	<b>35.1</b>	3.6	8.9	7.1	14.9	<b>34.7</b>	(0.4)	-1.3%
PE	2.1	2.6	1.7	3.4	<b>10.0</b>	2.3	2.3	2.2	3.4	<b>10.4</b>	0.3	3.7%
Others	0.2	0.6	0.4	0.5	<b>1.9</b>	0.2	0.7	0.4	0.7	<b>2.2</b>	0.2	12.9%
<b>Operating income (to net sales ratio)</b>	<b>(4.4)</b> <b>-7.6%</b>	<b>7.8</b> <b>8.7%</b>	<b>3.9</b> <b>5.1%</b>	<b>5.1</b> <b>5.3%</b>	<b>12.5</b> <b>3.9%</b>	<b>1.8</b> <b>2.8%</b>	<b>4.6</b> <b>6.1%</b>	<b>6.3</b> <b>8.6%</b>	<b>11.6</b> <b>11.3%</b>	<b>24.4</b> <b>7.6%</b>	<b>11.9</b>	<b>95.0%</b> <b>3.7pt</b>
SPE	(0)	6.5	4.2	5.3	<b>16.1</b>	4.2	4.4	6.4	10.7	<b>25.9</b>	9.8	61.1%
GA	(0.2)	1.1	0	0.4	<b>1.4</b>	(0.3)	0.1	0.1	0.5	<b>0.5</b>	(0.9)	-63.0%
FT	(3.5)	0.5	0.2	0.2	<b>(2.5)</b>	(1.5)	0.4	0.1	1.3	<b>0.4</b>	3.0	-
PE	(0)	0	(0.1)	(0)	<b>(0.2)</b>	0.1	0.1	0	0.4	<b>0.7</b>	1.0	-
Others	(0.5)	(0.4)	(0.4)	(0.7)	<b>(2.1)</b>	(0.6)	(0.6)	(0.5)	(1.4)	<b>(3.2)</b>	(1.0)	-
<b>Ordinary income</b>	<b>(4.2)</b>	<b>7.6</b>	<b>3.7</b>	<b>4.4</b>	<b>11.6</b>	<b>1.9</b>	<b>3.4</b>	<b>5.8</b>	<b>11.4</b>	<b>22.7</b>	<b>11.0</b>	<b>95.3%</b>
<b>Profit attributable to owners of parent</b>	<b>(2.9)</b>	<b>5.3</b>	<b>2.3</b>	<b>0.2</b>	<b>5.0</b>	<b>1.9</b>	<b>1.3</b>	<b>4.5</b>	<b>7.2</b>	<b>15.1</b>	<b>10.1</b>	<b>202.7%</b>

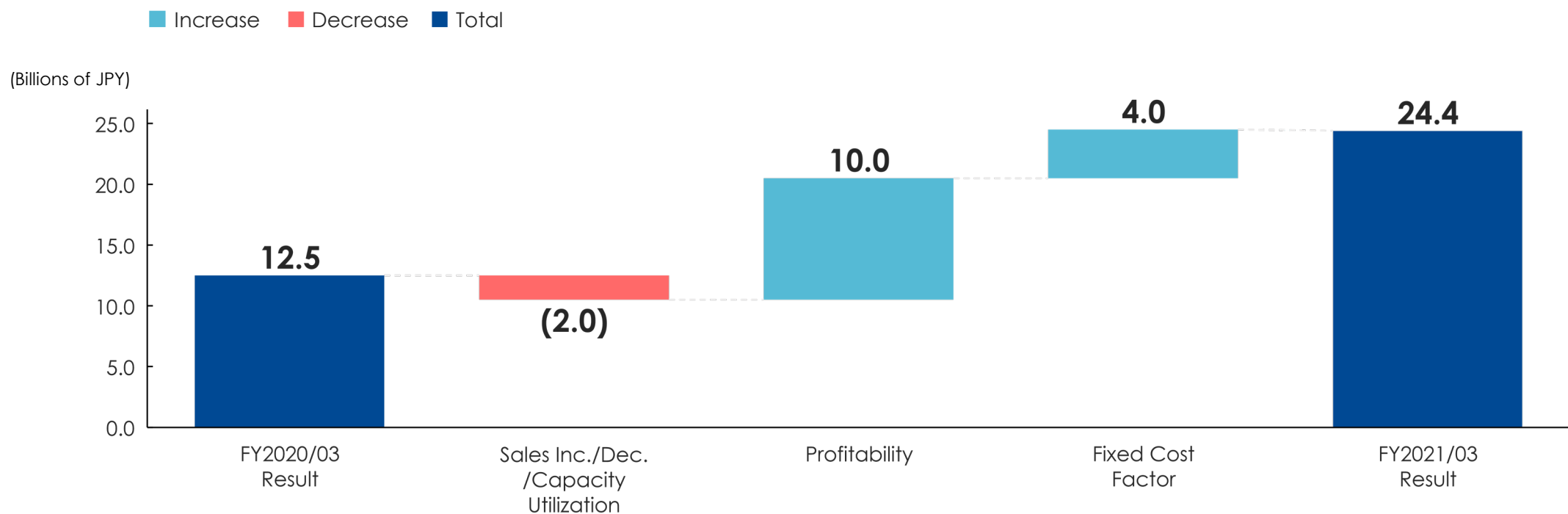
■ SPE: Semiconductor Production Equipment Business  
 ■ FT: Display Production Equipment and Coater Business

■ GA: Graphic Arts Equipment Business  
 ■ PE: PCB-related Equipment Business

# Analysis of Comparison in Operating Income

FY2021/03

## FY2021/03 Result - Comparison with FY2020/03 Result



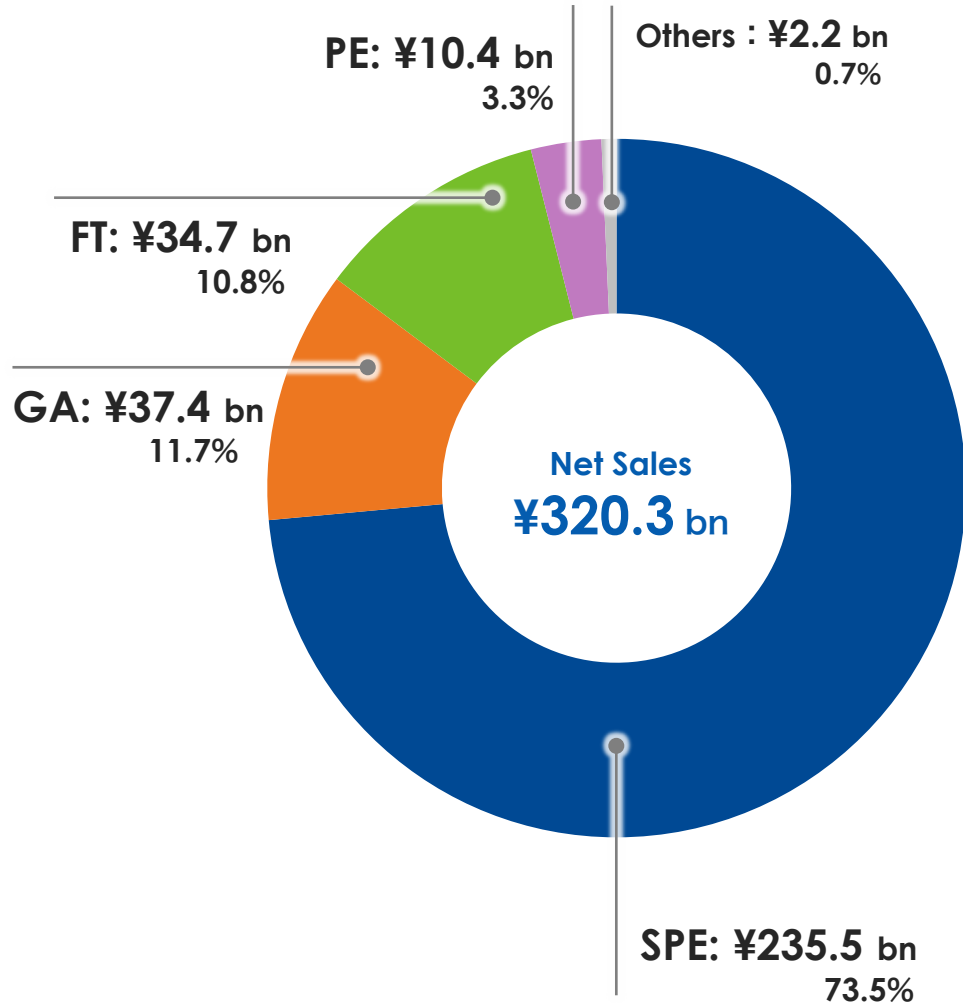
\* Operating Income Factor: approximate numbers per 0.5 bn

>>Profitability improved mainly in SPE and FT and successful fixed cost control in all businesses, resulting in a doubling of profit

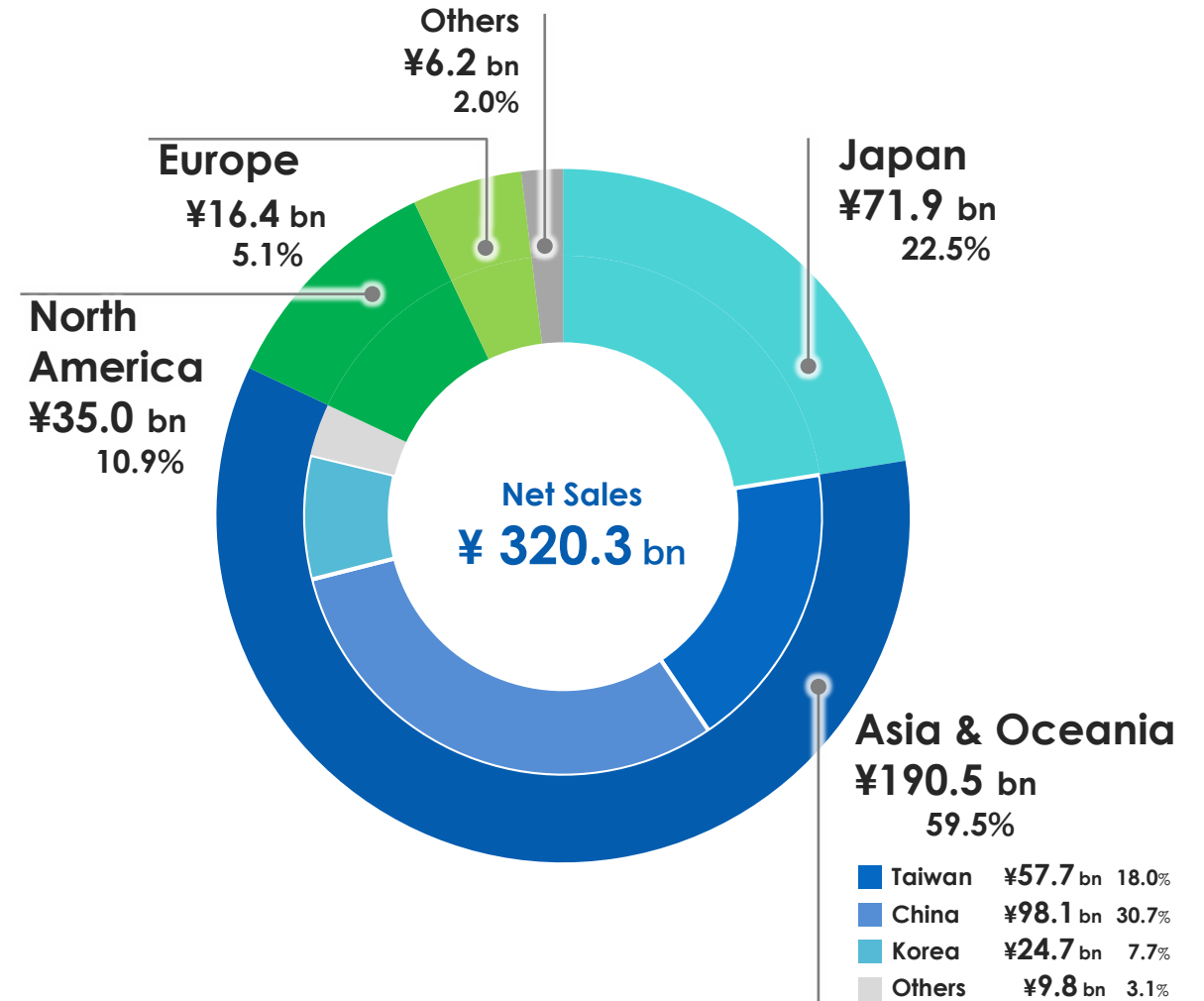


# FY2021/03 Business Results

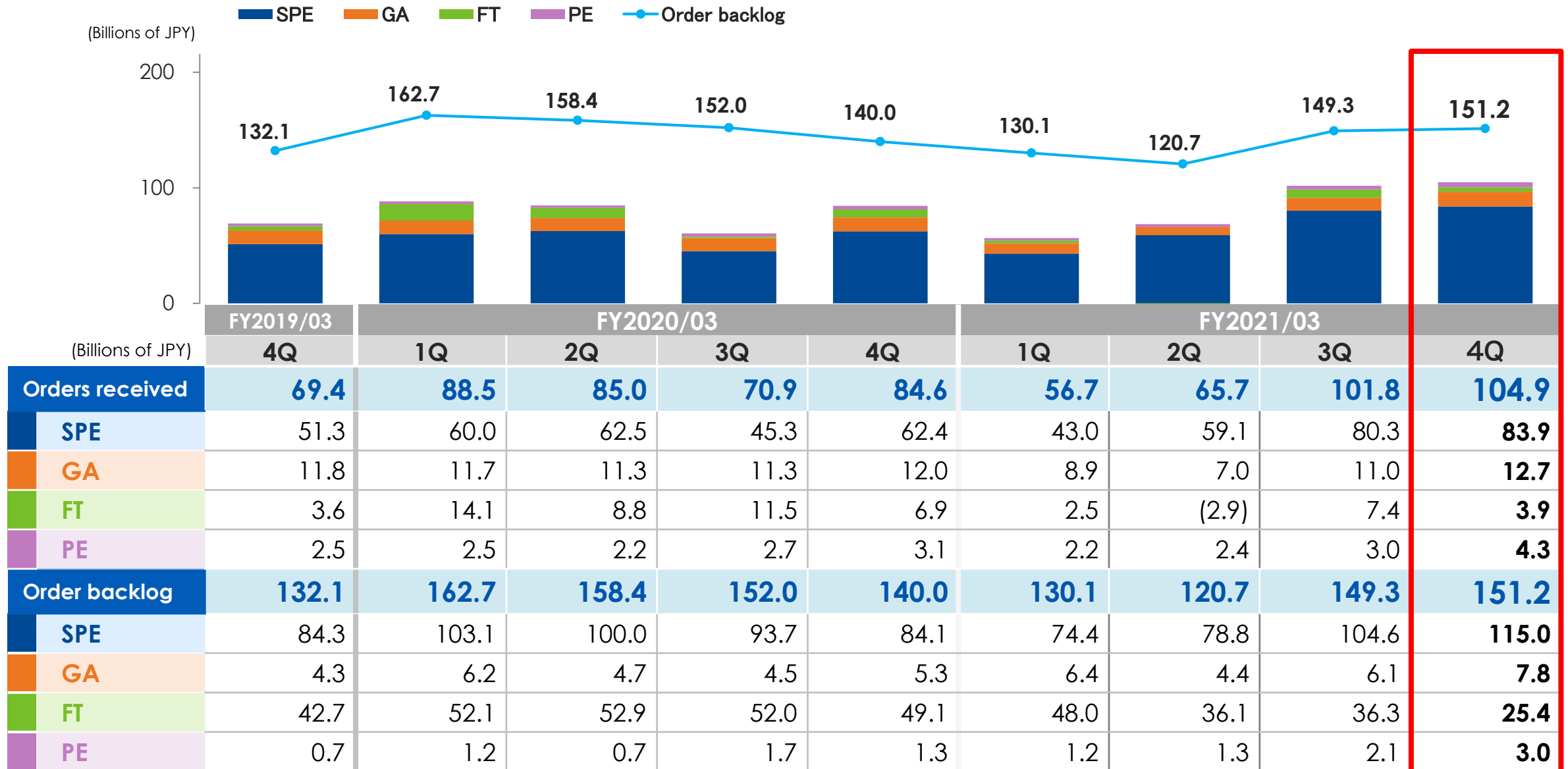
## Sales by Segment



## Sales by Region



# Quarterly Orders Received and Order Backlog



## Market Trend and Outlook

- **WFE:** Demand for various types of semiconductor devices is expected to expand as digital transformation (DX) progresses
  - CY2021 is expected significantly to grow 20% or more (more than \$75bn) YoY
  - The trend such as export regulation between regions and the future balance of supply and demand for devices will require close monitoring

### Trend by applications

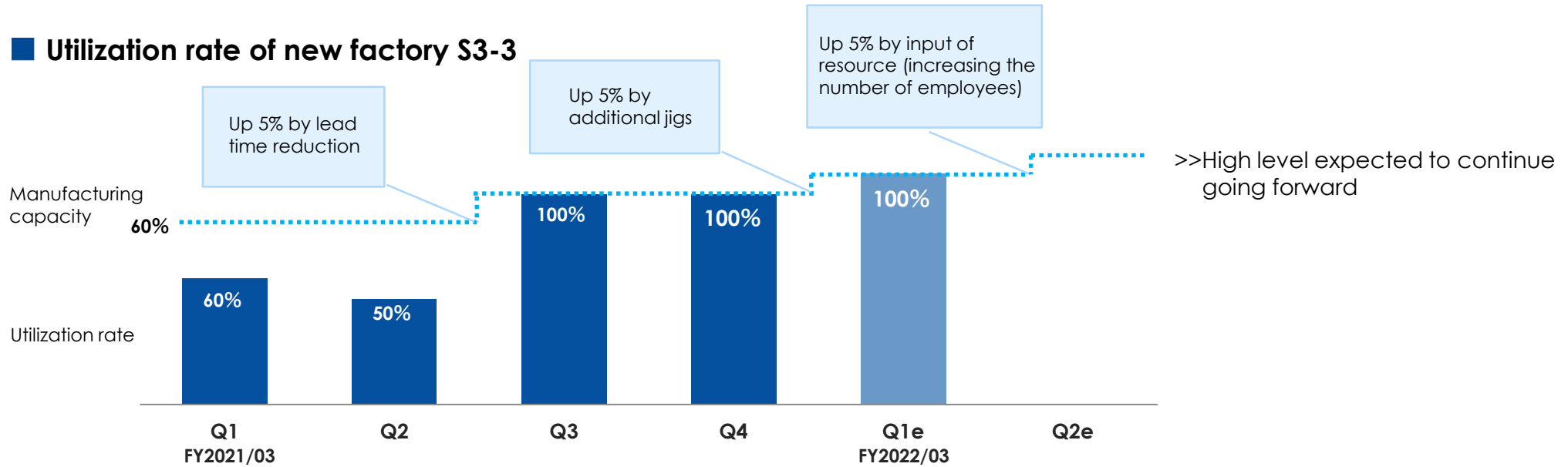
<b>Foundry</b>	Continued large investments in 3 and 5nm. Investment in legacy nodes will run parallel
<b>Logic</b>	A large investment in mass production was announced, as well as expansion into new business domains
<b>Memory</b>	In addition to miniaturization in DRAM and high layer count in Flash, expecting an acceleration to invest in mass production
<b>Imaging Device</b>	Expect to see increased demand not only for 5G smartphones, but also for automotive devices and security applications
<b>Chinese market</b>	Memory & foundry, existing/emerging, foreign as well, continue investment aggressively.
<b>Others</b>	Due to the shortage of semiconductors for automotive devices and industrial use, demand for equipment for legacy nodes are also strong

**We will take perfect development and production system to provide various solutions from leading-edge to legacy node and fulfill supplier's responsibility**

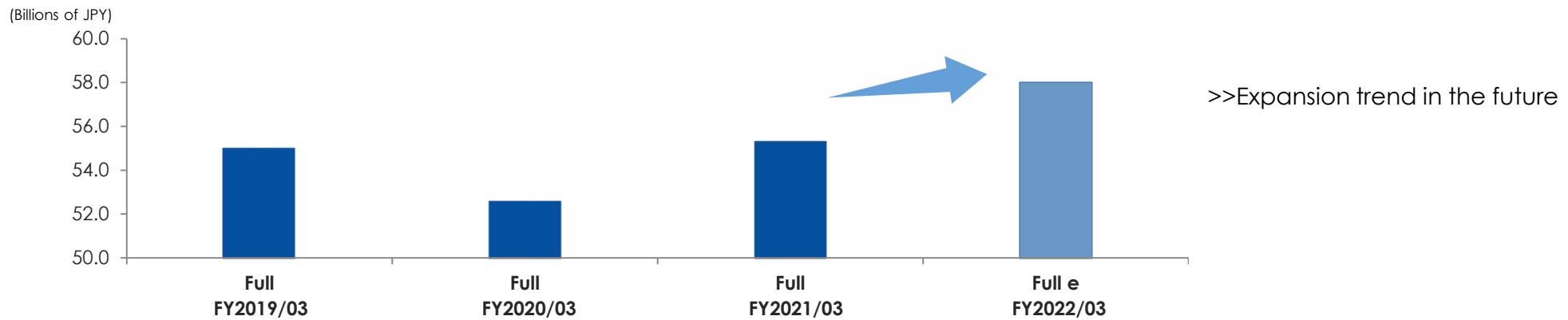
SPE

## Other Indicators

### Utilization rate of new factory S3-3



### After sales services

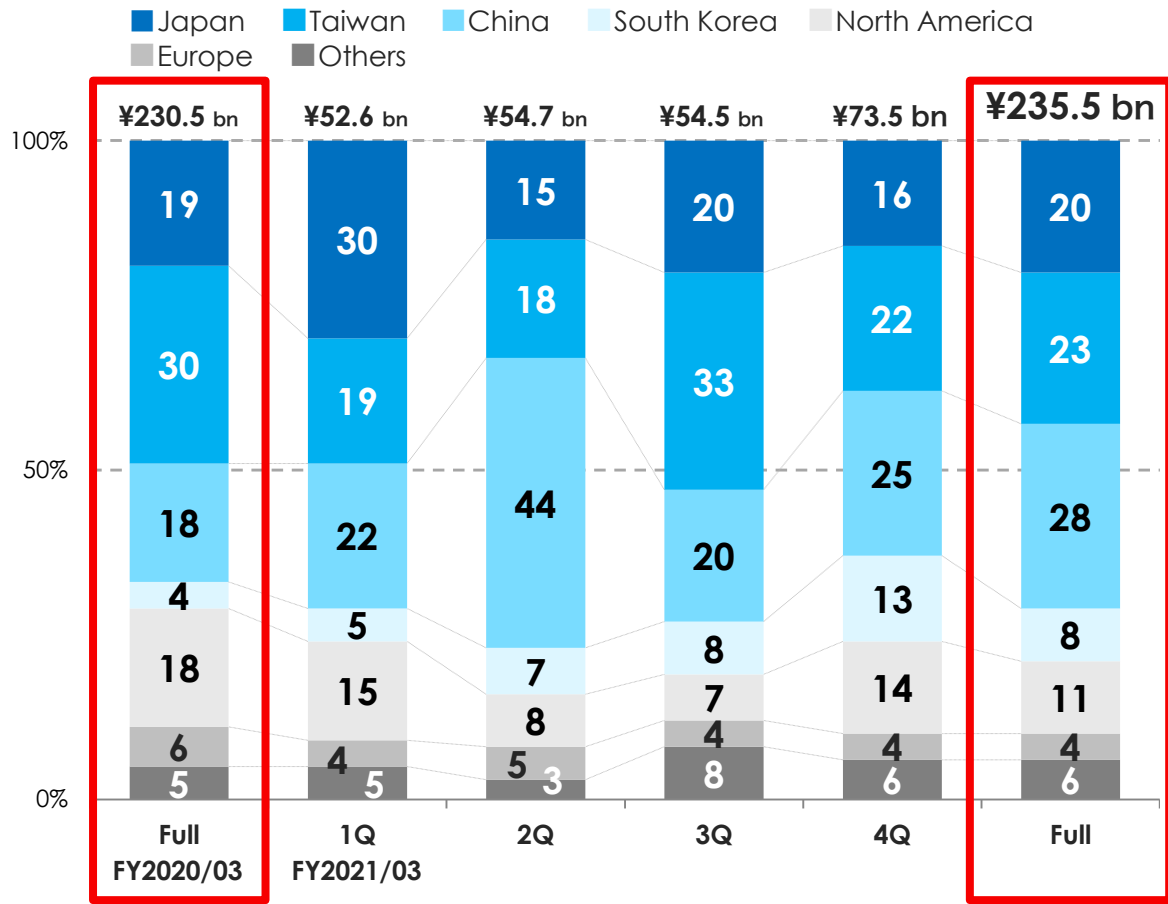


SPE

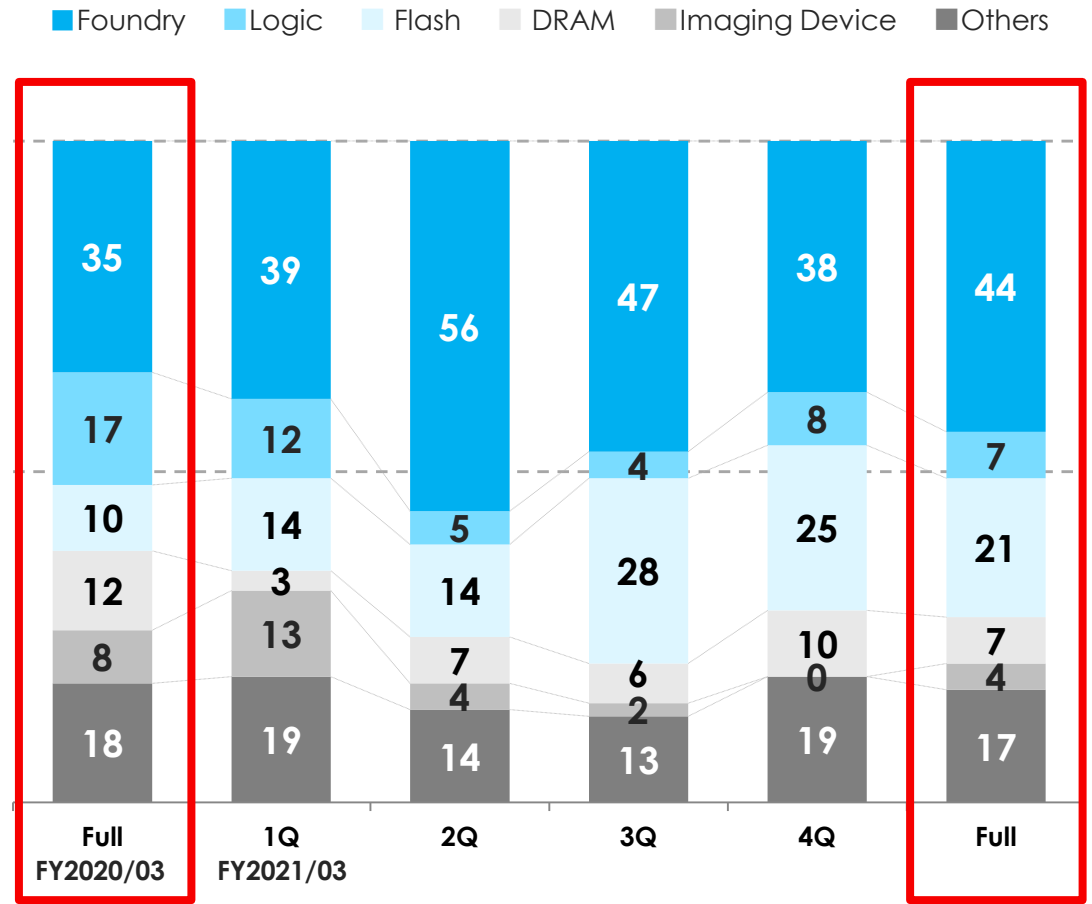
# Composition of Sales

By Region (Consolidated) / By Application Device (Nonconsolidated)

## By Region -destination-



## By Application Device

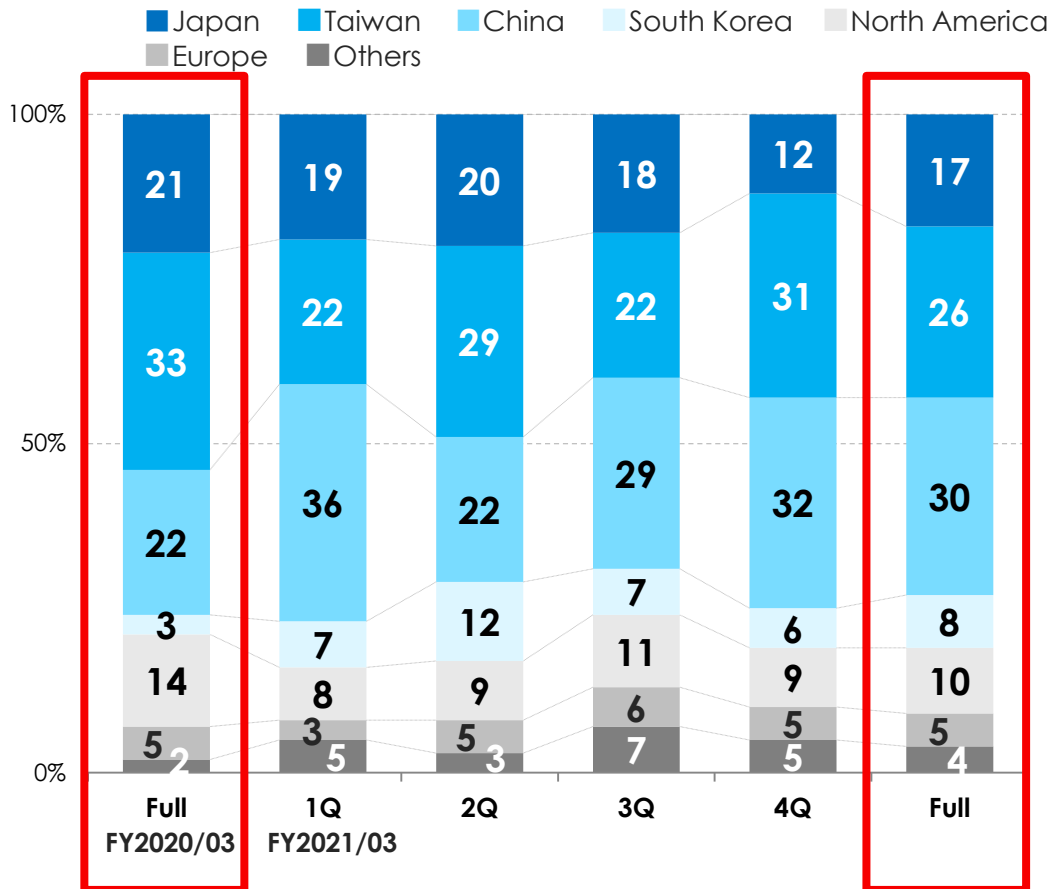


■ FY2021/03 Full by Region: Taiwan and China will account for half for the full year.

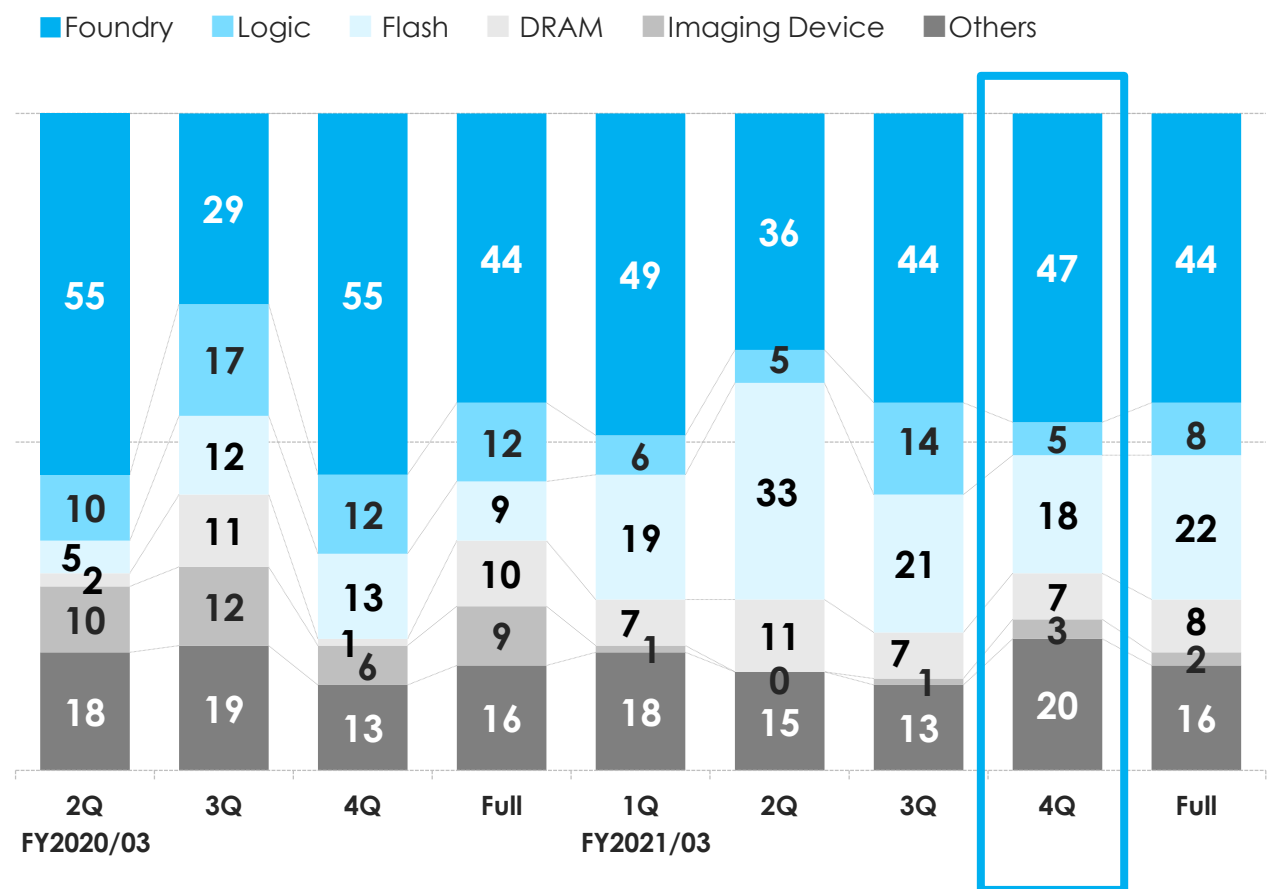
■ FY2021/03 Full by Application Device: Compared with the previous fiscal year, sales of flash and foundry increased

# Orders Received Ratio (Nonconsolidated)

## By Region -destination-



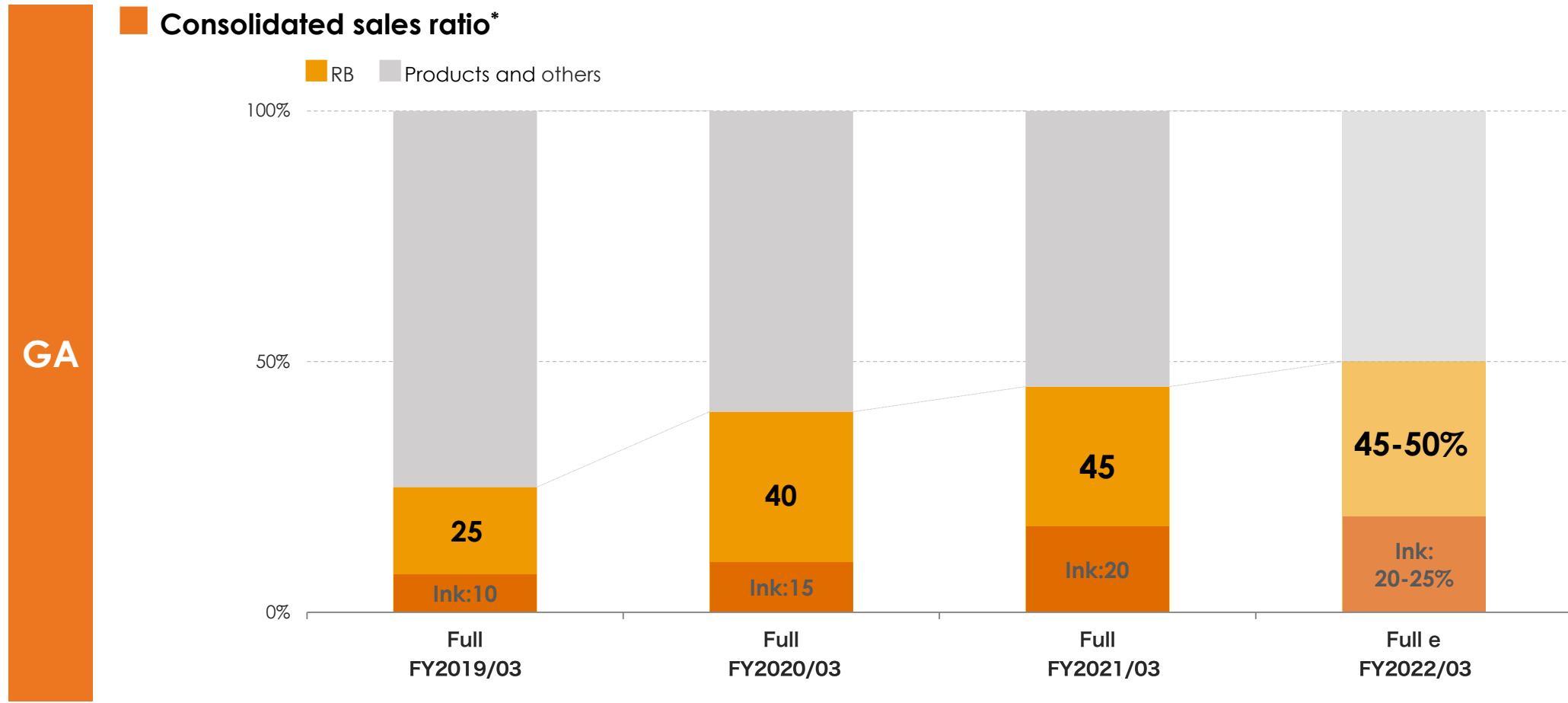
## Quarterly by Application Device



■ FY2021/03 Full by Region: Orders from China continue to be high level.

■ FY2021/03 4Q by Application Device: Increased in foundry sales (mainly in leading-edge nodes) and others (200mm for automotive devices, etc.)

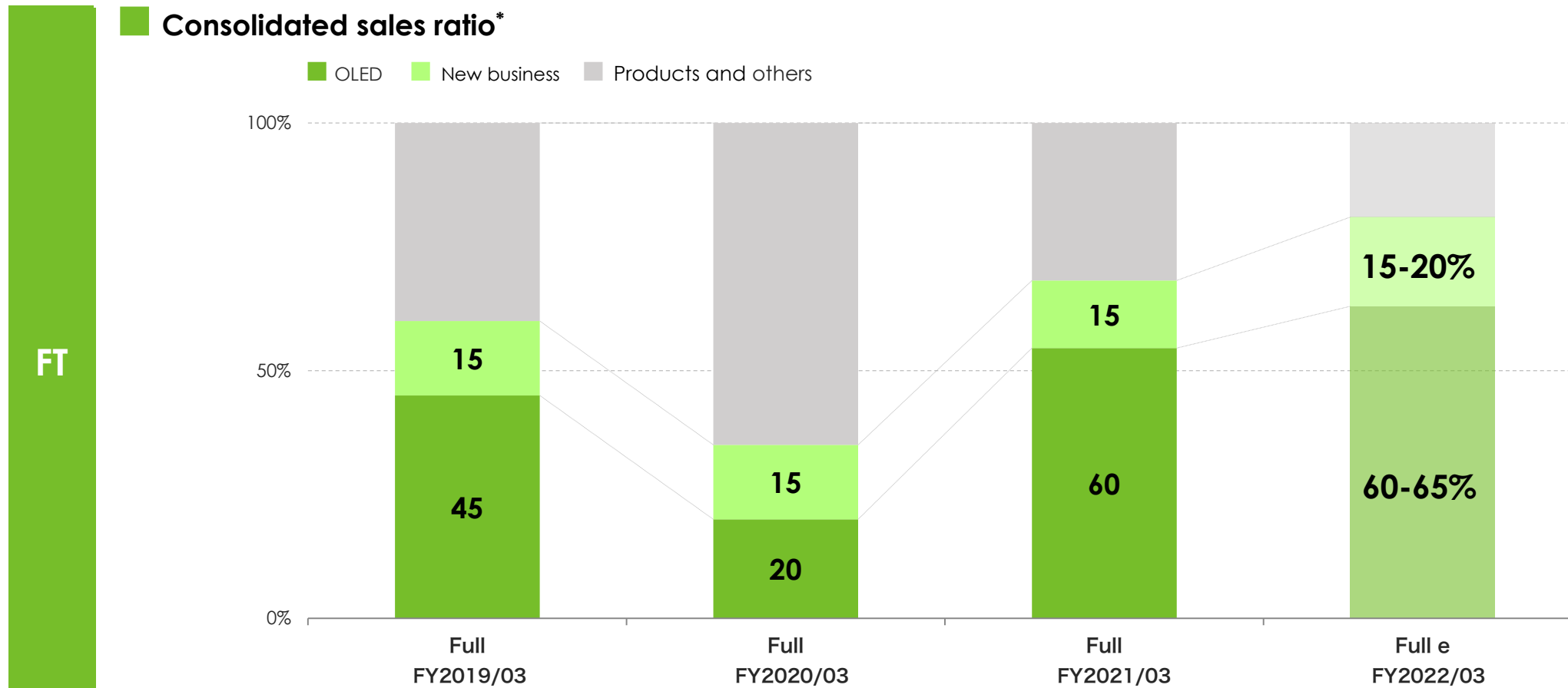
## Recurring business is firm



\* Ratio: approximate numbers per 5%

- Focus on POD, where global demand is expected despite some effects from the pandemic
- Recurring business (RB), especially ink sales, is firm

## Both orders and sales ratio increased for small- and medium-sized OLEDs

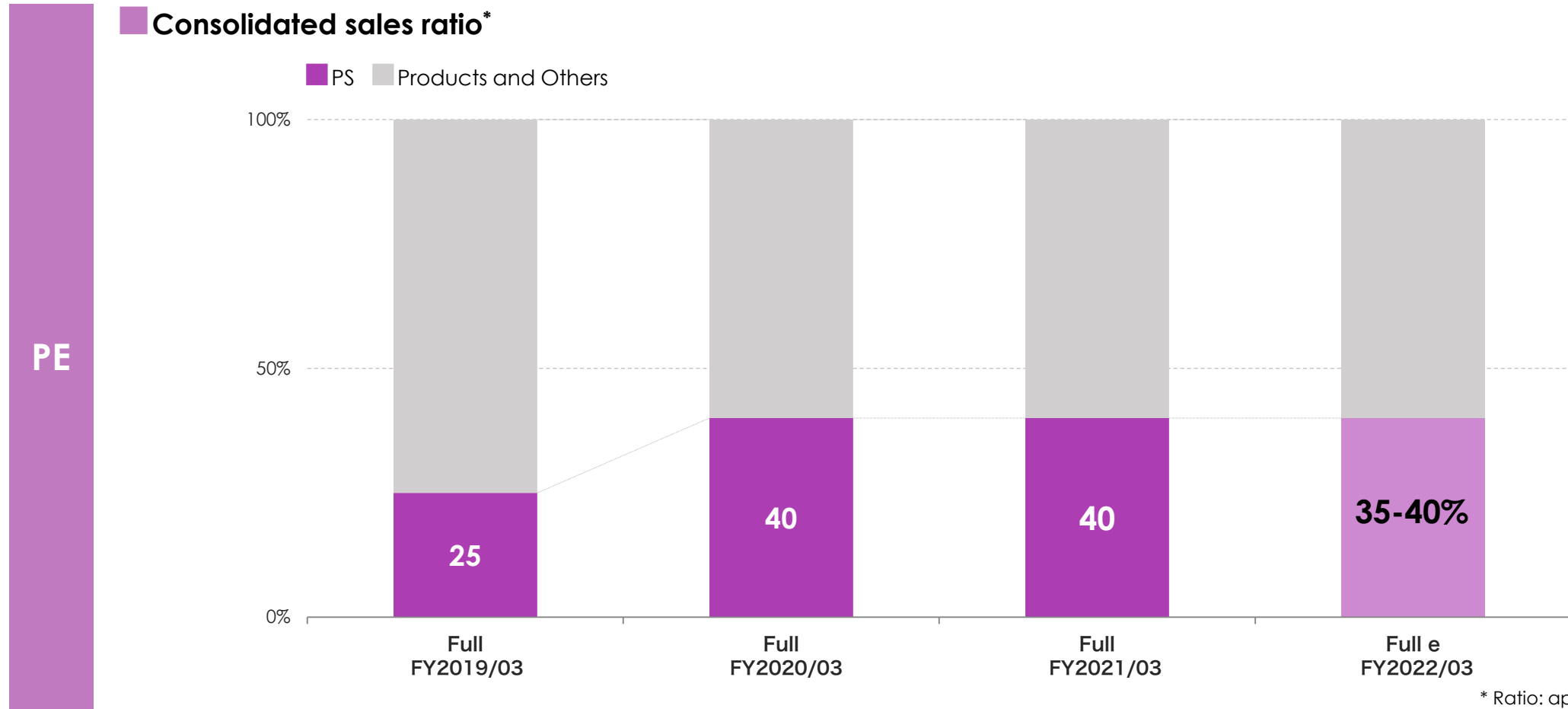


\* Ratio: approximate numbers per 5%

- Increase in sales related to small- and medium-sized OLEDs at present
- 4Q orders were ¥3.9 bn (mainly for OLEDs), and are expected to be about a few billions of yen in 1Q



➤ Demand for 5G and package production processes increase, and after sales services is level off



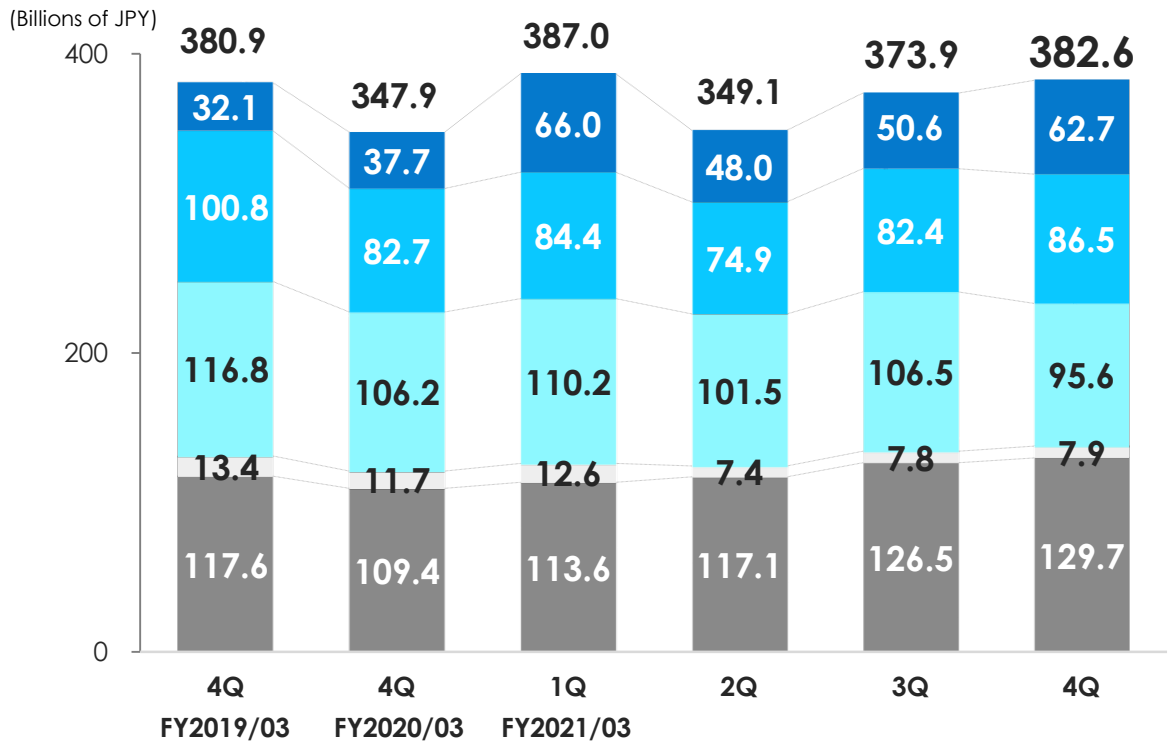
\* Ratio: approximate numbers per 5%

- Focus on sales activities for the expanding 5G market (especially for mobile and servers) and package production processes
- Expecting sales contributions from the new product Ledia Twin in this fiscal year

# Financial Situation: Trend in B/S

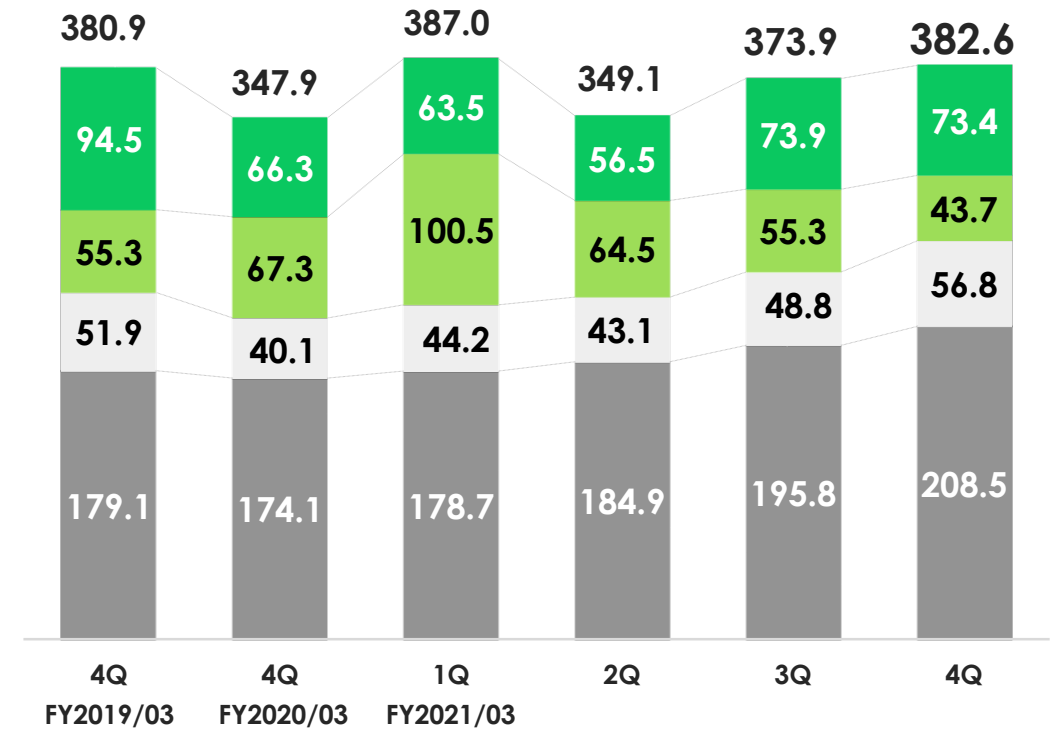
## Assets

■ Cash & time deposits 
 ■ Notes & accounts receivable 
 ■ Inventories 
 ■ Other current asset 
 ■ Non-current asset



## Liabilities & Net Assets

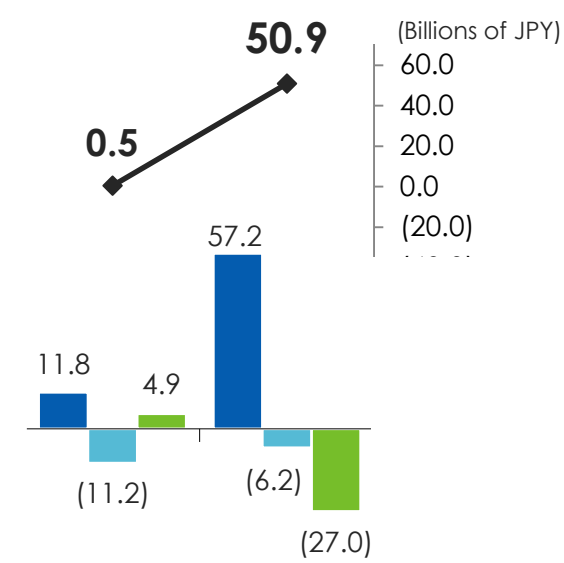
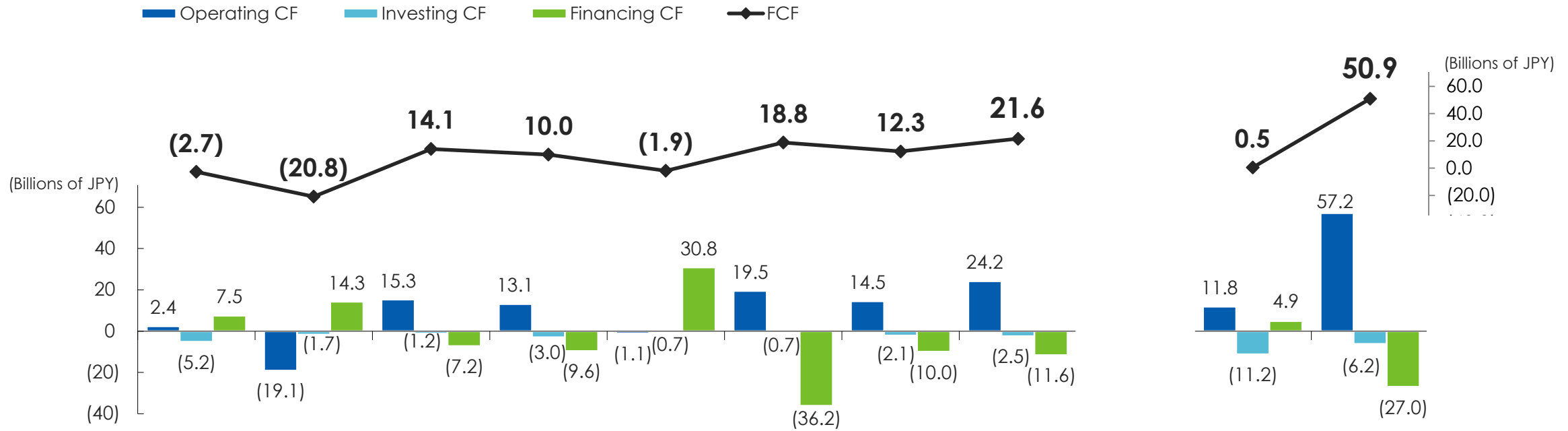
■ Notes & accounts payable 
 ■ Interest-bearing debt 
 ■ Other liabilities 
 ■ Net assets



■ Equity ratio up from 50.0% (FY2020/03 4Q) to 54.5%

■ Net cash of ¥18.9 bn

# Financial Situation: Cash Flows



	FY2020/03				FY2021/03			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Operating CF	2.4	(19.1)	15.3	13.1	(1.1)	19.5	14.5	<b>24.2</b>
Investing CF	(5.2)	(1.7)	(1.2)	(3.0)	(0.7)	(0.7)	(2.1)	<b>(2.5)</b>
FCF	(2.7)	(20.8)	14.1	10.0	(1.9)	18.8	12.3	<b>21.6</b>
Financing CF	7.5	14.3	(7.2)	(9.6)	30.8	(36.2)	(10.0)	<b>(11.6)</b>

	FY2020/03	FY2021/03
	Full	Full
Operating CF	11.8	<b>57.2</b>
Investing CF	(11.2)	<b>(6.2)</b>
FCF	0.5	<b>50.9</b>
Financing CF	4.9	<b>(27.0)</b>

\* FCF: Free Cash Flow

■ Operating CF is record high, and improved to a net cash position for the first time in 3 fiscal years

# FY2022/03 Business Forecast (as of May 11, 2021)

(Billions of JPY)	FY2021/03 Result			FY2022/03 Forecast		
	1H	2H	Full	1H	2H	Full
<b>Net sales</b>	<b>142.7</b>	<b>177.6</b>	<b>320.3</b>	<b>182.0</b>	<b>190.5</b>	<b>372.5</b>
SPE	107.4	128.1	235.5	139.5	145.5	285.0
GA	16.9	20.4	37.4	18.5	19.5	38.0
FT	12.6	22.0	34.7	17.0	18.0	35.0
PE	4.7	5.6	10.4	5.5	6.0	11.5
Others	0.9	1.2	2.2	1.5	1.5	3.0
<b>Operating income (to net sales ratio)</b>	<b>6.4 4.5%</b>	<b>18.0 10.1%</b>	<b>24.4 7.6%</b>	<b>17.5 9.6%</b>	<b>20.0 10.5%</b>	<b>37.5 10.1%</b>
SPE	8.7	17.2	25.9	19.0*	21.0*	40.0*
GA	(0.2)	0.7	0.5	0*	0.5*	0.5*
FT	(1.0)	1.4	0.4	0*	0.5*	0.5*
PE	0.2	0.5	0.7	0.5*	0.5*	1.0*
Others	(1.2)	(2.0)	(3.2)	(2.0)*	(2.5)*	(4.5)*
<b>Ordinary Income</b>	<b>5.4</b>	<b>17.2</b>	<b>22.7</b>	<b>16.0</b>	<b>18.5</b>	<b>34.5</b>
<b>Profit attributable to owners of Parent</b>	<b>3.3</b>	<b>11.7</b>	<b>15.1</b>	<b>11.0</b>	<b>13.0</b>	<b>24.0</b>

Notes: Assumed Exchange Rate in FY2022/03 >> USD1 = ¥105, EUR1 = ¥125

Assumed exchange rate sensitivity in FY2022/03 (Full year Operating income base) >> To USD: ¥60 million, To EUR: ¥10 million

\* Forecast operating income by segment: approximate numbers per ¥0.5 bn

(Billions of JPY)	1H e (FY2021/03 Result)	2H e (FY2021/03 Result)	FY2022/03 e (FY2021/03 Result)
Depreciation and amortization	<b>4.9</b> (4.7)	<b>5.1</b> (4.8)	<b>10.0</b> (9.6)
Capital expenditures	<b>5.5</b> (2.7)	<b>6.5</b> (5.0)	<b>12.0</b> (7.8)
R&D expenses	<b>12.0</b> (10.2)	<b>12.0</b> (11.2)	<b>24.0</b> (21.5)

### >> Cash dividend (Forecast)

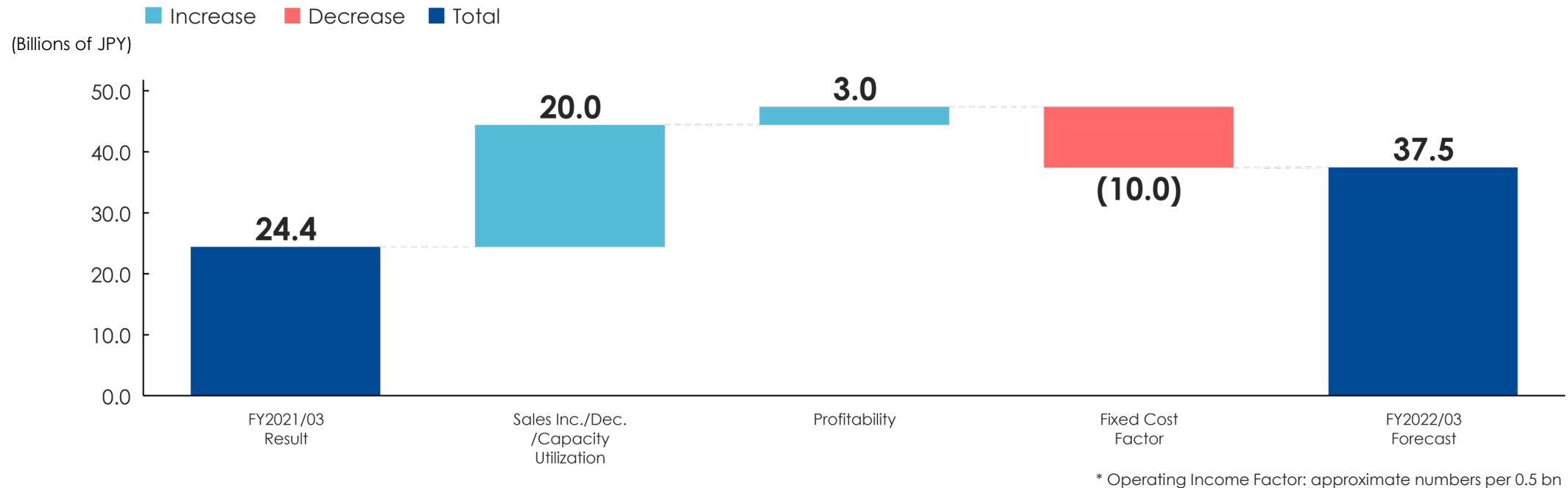
- Returning profits to shareholders in line with the target of maintaining a total consolidated shareholder return ratio of 30% or above (from the FY2022/03) as set forth in the medium-term management plan Value Up 2023
- Dividends will rise due to a significant increase in profit attributable to owners of parent, and the target above

(JPY)	FY2022/03 e (FY2021/03 Forecast)
Cash dividends per share	<b>155</b> (90)

# Analysis of Comparison in Operating Income

FY2022/03

## FY2022/03 Forecast - Comparison with FY2021/03 result



- >>Mainly in SPE, we expect to increase in profit because sales increase and capacity utilization rose.
- >>Mainly in SPE, we continue improvement of profitability in line with our Medium-Term Management Plan
- >>Fixed costs increased due mainly to a production increase in response to a favorable market environment in SPE, and R&D investment for leading-edge technology

	Numerical Targets of Economic Value	FY2021/03 Result	Conditions
<b>Net sales</b>	<b>¥400 bn or above</b>	¥320.3bn	>>We achieved the targets for the first year of the medium-term management plan >>Improvement of financial base was more than we expected >>ROE improved by introduction of ROIC, and employee's awareness also changed
<b>OPM</b>	<b>15% or above</b>	7.6%	
<b>ROE</b>	<b>15% or above</b>	7.9%	
<b>Operating CF</b>	<b>Cumulative total of ¥120 bn in 4 years</b>	¥57.2bn	
<b>Shareholder Returns</b>	<b>30% or above</b> from FY2022/03 (Continue 25% or above in FY2021/03)	27.7%	

\*The above figures are predicated on organic growth

**■ SPE: Performance looks strong due to rising remote demand, the spread of EVs, and the Dx trend**

- Making steady progress to strengthen its competitiveness in cleaning equipment by introducing new models and developing leading-edge technologies
- we will further improve profitability by increasing the utilization rate and capacity of S<sup>3</sup>-3 and by restructuring low-profit business units.

**■ GA: Weakened from the impact of the COVID-19 pandemic**

- Expecting in development of transition to POD in U.S. and Europe

**■ HD (new businesses): In addition to the existing LS and IM, we are starting several new projects, aiming for early commercialization**

# ESG-Related Initiatives

## E (Environment)

- Promoting SBTs  
(milestone for the fiscal year ending March 31, 2024, with the aim of achieving the 2030 targets)
  - Reducing CO2 emissions in business activities by 10% and from use of sold products by 8%  
(compared to the fiscal year ended March 31, 2019)
- Signs Corporate Agreement for Sustainability Linked Loan
- Expand environmental suitability certified products

## S (Social)

- Received certification under the Certified Health and Productivity Management Organization Recognition Program (White 500)
- Reforming our HR system to reflect roles and performance in remuneration

## G (Governance)

- Strengthen group risk management
  - Defining major risks for the SCREEN Group in this fiscal year
  - registered in the internal reporting system certification (self-declaration registration system)
- Enhancement on Group BCP structure (making resilient structure)
- Evaluating Effectiveness of the Board of Directors  
A third-party organization has conducted a survey and summary of evaluation results will be disclosed on website around the end of May
- The Company selected its first female (outside) director candidate  
(to be resolved at the General Meeting of Shareholders in June 2021)  
Dr. Hiroko Okudaira, Associate Professor, Doshisha Business School





## Appendix>> Recent News (Jan 29, 2021 to May 11, 2021)

HD

- SCREEN signs first corporate agreement for sustainability linked loan in Kyoto Region promoting measures to address climate change from a financial perspective
- Certified “Health and Productivity Management Organization Recognition Program 2021 - White 500 -”
- Kyoto Prefectural University of Medicine and SCREEN accelerate precision medicine with multiplex immunohistochemistry in combination with AI image analysis
- First corporation in Kyoto registered in the internal reporting system certification (self-declaration registration system)

SPE

- SPE is selected for NEDO project to develop semiconductor front-end process technologies for post-5G communication systems

## Appendix>>

### Selected for NEDO Project to Develop Semiconductor Front-end Process Technologies for Post-5G Communication Systems

#### Accepted in the category for the “Development of front-end process technology (miniaturization technology) for advanced semiconductors”

**This program specifically targets development of the highly scaled front-end process technologies required to manufacture semiconductor devices beyond the 2 nm node**

- SPE will focus on research and development related to cleaning and annealing technologies as well as associated equipment.

#### About the project (from NEDO's website)

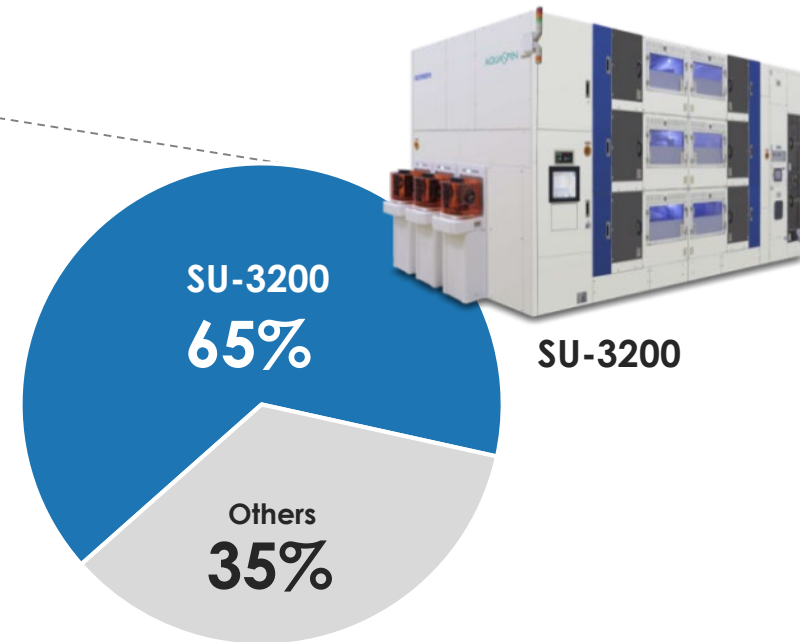
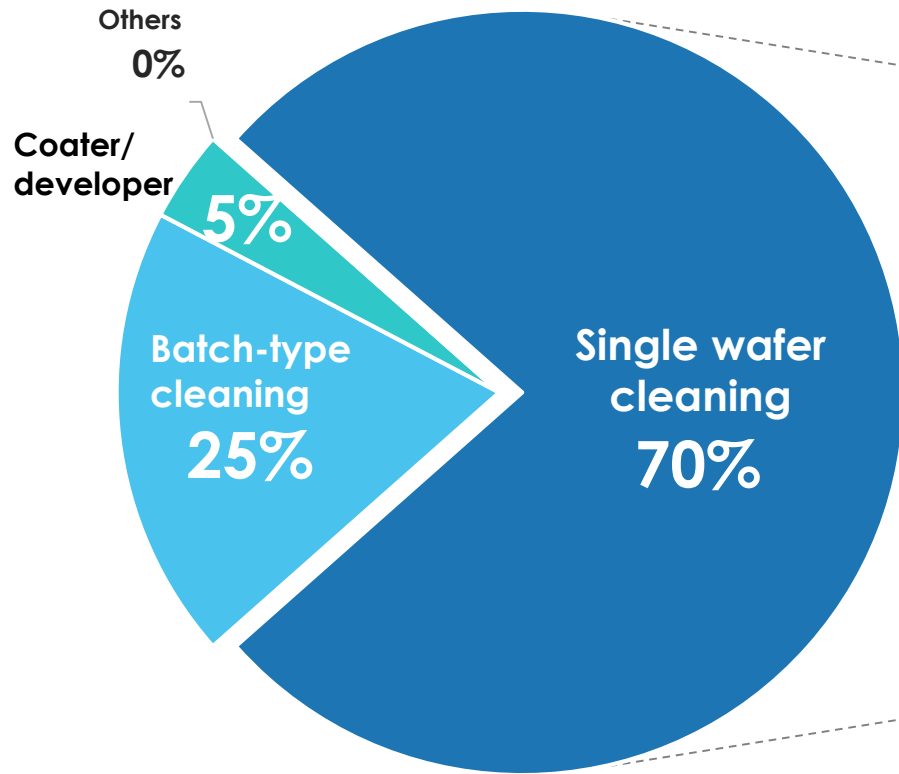
- Development of manufacturing technology (miniaturization (More Moore) technology) for front-end processing in the advanced semiconductor manufacturing process
- Among the high-performance exposure, microfabrication, deposition, annealing, etching, cleaning and other technologies required for advanced semiconductors at the 2 nm process node and beyond, NEDO will focus on the development of manufacturing and processing technologies to be required new development or significant performance improvement
  - Through the construction of pilot lines, evaluation and verification of production equipment using actual wafers with microfabrication will be conducted to establish manufacturing technology for logic semiconductors that is unique in Japan

>>SPE demonstrates its ongoing commitment to the development of cutting-edge semiconductor production technologies. It is dedicated to continuing its long history of contribution to the industry as a leading manufacturer of advanced cleaning equipment

Comparison (YoY)	FY2020/03	FY2021/03	Difference	
	Full	Full		
(Billions of JPY)				
<b>Net sales</b>	230.5	<b>235.5</b>	<b>5.0</b>	<b>2.2%</b>
<b>Operating income (to net sales ratio)</b>	16.1 7.0%	<b>25.9</b> 11.0%	<b>9.8</b>	<b>61.1%</b> 4.0pt

Comparison (QoQ)	FY2021/03	FY2021/03	Difference	
	3Q	4Q		
(Billions of JPY)				
<b>Net sales</b>	54.5	<b>73.5</b>	<b>18.9</b>	<b>34.7%</b>
<b>Operating income (to net sales ratio)</b>	6.4 11.9%	<b>10.7</b> 14.7%	<b>4.3</b>	<b>66.7%</b> 2.8pt

## ▀ Total Sales Ratio of Cleaning Equipment by Product in FY2021/03



unit: %	FY2018/03	FY2019/03	FY2020/03	FY2021/03
Single wafer cleaning	65	65	65	<b>70</b>
Batch-type cleaning	30	20	25	<b>25</b>
Coater/developer	5	10	5	<b>5</b>
Others	0	5	5	<b>0</b>

\* Ratio: approximate numbers per 5%

Comparison (YoY)	FY2020/03	FY2021/03	Difference	
	Full	Full		
(Billions of JPY)				
Net sales	45.5	<b>37.4</b>	<b>(8.1)</b>	<b>-17.9%</b>
Operating income (to net sales ratio)	1.4 3.2%	<b>0.5</b> 1.4%	<b>(0.9)</b>	<b>-63.0%</b> -1.8pt

Comparison (QoQ)	FY2021/03	FY2021/03	Difference	
	3Q	4Q		
(Billions of JPY)				
Net sales	9.3	<b>11.1</b>	<b>1.8</b>	<b>19.7%</b>
Operating income (to net sales ratio)	0.1 2.1%	<b>0.5</b> 5.0%	<b>0.3</b>	<b>181.0%</b> 2.9pt

## Comparison (YoY)

	FY2020/03	FY2021/03	Difference	
	Full	Full		
(Billions of JPY)				
<b>Net sales</b>	35.1	<b>34.7</b>	<b>(0.4)</b>	<b>-1.3%</b>
<b>Operating income (to net sales ratio)</b>	(2.5) -7.3%	<b>0.4</b> 1.3%	<b>3.0</b>	<b>- 8.6pt</b>

## Comparison (QoQ)

	FY2021/03	FY2021/03	Difference	
	3Q	4Q		
(Billions of JPY)				
<b>Net sales</b>	7.1	<b>14.9</b>	<b>7.7</b>	<b>107.9%</b>
<b>Operating income (to net sales ratio)</b>	0.1 2.5%	<b>1.3</b> 8.8%	<b>1.1</b>	<b>630% 6.3pt</b>

Comparison (YoY)	FY2020/03	FY2021/03	Difference	
	(Billions of JPY) Full	Full		
Net sales	10.0	<b>10.4</b>	<b>0.3</b>	<b>3.7%</b>
Operating income (to net sales ratio)	(0.2) -2.6%	<b>0.7</b> 7.4%	<b>1.0</b>	- 10.0pt

Comparison (QoQ)	FY2021/03	FY2021/03	Difference	
	(Billions of JPY) 3Q	4Q		
Net sales	2.2	<b>3.4</b>	<b>1.2</b>	<b>57.3%</b>
Operating income (to net sales ratio)	0 1.4%	<b>0.4</b> 13.6%	<b>0.4</b>	<b>1,480.0%</b> 12.3pt

# Appendix>> Changes in Main Index

(Billions of JPY)	FY2017/03	FY2018/03	FY2019/03	FY2020/03	FY2021/03	FY2022/03 Forecast
<b>Net sales</b>	300.2	339.3	364.2	323.2	<b>320.3</b>	<b>372.5</b>
<b>Operating income</b>	33.7	42.7	29.6	12.5	<b>24.4</b>	<b>37.5</b>
<b>Operating income ratio (%)</b>	11.2	12.6	8.1	3.9	<b>7.6</b>	<b>10.1</b>
<b>Total assets</b>	300.6	365.8	380.9	347.9	<b>382.6</b>	-
<b>Equity</b>	142.8	170.8	179.1	173.9	<b>208.3</b>	-
<b>Equity ratio (%)</b>	47.5	46.7	47.0	50.0	<b>54.5</b>	-
<b>ROE (%)</b>	18.4	18.2	10.3	2.8	<b>7.9</b>	-
<b>Depreciation and amortization</b>	5.3	5.7	6.8	8.8	<b>9.6</b>	<b>10.0</b>
<b>Capital expenditures</b>	8.2	14.4	24.0	7.9	<b>7.8</b>	<b>12.0</b>
<b>R&amp;D expenses</b>	17.7	20.8	22.8	21.5	<b>21.5</b>	<b>24.0</b>
<b>EPS (JPY)</b>	511.96	608.62	387.10	107.37	<b>325.21</b>	<b>515.42</b>
<b>Cash Dividends (JPY)</b>	87	110	97	30	<b>90</b>	<b>155</b>





**Innovation for a Sustainable World**