

Consolidated Business Results & Forecasts

FY2022/03 Third Quarter Ended December 31, 2021

January 28, 2022

SCREEN Holdings Co., Ltd.

• **Financial Summary of FY2022/03 3Q Total**

Yoichi Kondo, CFO, Senior Managing Director

• **Business Environment and Forecast**

Toshio Hiroe, CEO, President

* 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. FY2022/03: April 1, 2021 - March 31, 2022)

Financial Summary of FY2022/03 3Q Total

January 28, 2022

SCREEN Holdings Co., Ltd.
CFO, Senior Managing Director
Yoichi Kondo

Financial Summary

Business results in 3Q total

- Company-wide: Steady overall. Increased in sales and profit YoY.
Operating income 3.1 times YoY
- SPE: OPM increased to 18% range
- SPE: 3Q Orders was ¥101.5 bn, a record high for three consecutive quarters
- Net cash of ¥73.3 bn, cash flows remained strong and stable

FY2022/03 3Q Business Results

YoY

(Billions of JPY)	FY2021/03						FY2022/03				Difference (YoY)	
	1Q	2Q	3Q	3Q Total	4Q	Full	1Q	2Q	3Q	3Q Total		
Net sales	66.8	75.8	73.7	216.4	103.8	320.3	82.8	104.3	103.9	291.1	74.6	34.5%
Operating income (to net sales ratio)	1.8 2.8%	4.6 6.1%	6.3 8.6%	12.7 5.9%	11.6 11.3%	24.4 7.6%	8.6 10.5%	15.3 14.7%	16.0 15.5%	40.1 13.8%	27.3	213.8% 7.9pt
Ordinary income	1.9	3.4	5.8	11.2	11.4	22.7	8.6	15.1	16.1	39.9	28.6	254.4%
Profit attributable to owners of parent	1.9	1.3	4.5	7.9	7.2	15.1	6.0	11.5	12.0	29.6	21.6	271.9%

FY2022/03 3Q Business Results

YoY

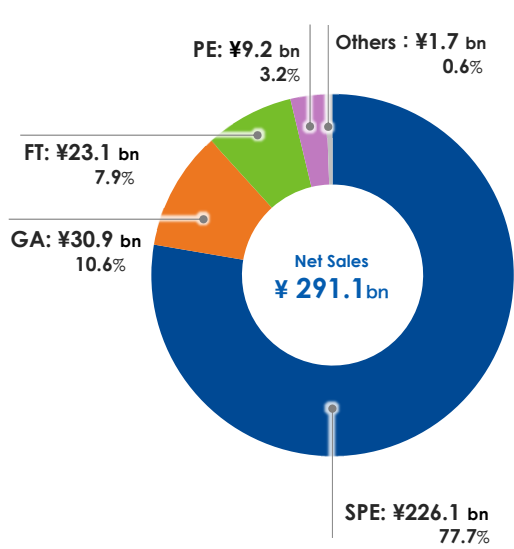
(Billions of JPY)	FY2021/03						FY2022/03				Difference (YoY)	
	1Q	2Q	3Q	3Q Total	4Q	Full	1Q	2Q	3Q	3Q Total		
Net sales	66.8	75.8	73.7	216.4	103.8	320.3	82.8	104.3	103.9	291.1	74.6	34.5%
SPE	52.6	54.7	54.5	162.0	73.5	235.5	59.7	81.6	84.6	226.1	64.1	39.6%
GA	7.9	9.0	9.3	26.2	11.1	37.4	9.6	11.2	9.9	30.9	4.6	17.8%
FT	3.6	8.9	7.1	19.8	14.9	34.7	10.2	7.2	5.5	23.1	3.3	16.7%
PE	2.3	2.3	2.2	6.9	3.4	10.4	2.3	3.4	3.3	9.2	2.2	32.5%
Others	0.2	0.7	0.4	1.4	0.7	2.2	0.8	0.5	0.2	1.7	0.2	19.8%
Operating income (to net sales ratio)	1.8 2.8%	4.6 6.1%	6.3 8.6%	12.7 5.9%	11.6 11.3%	24.4 7.6%	8.6 10.5%	15.3 14.7%	16.0 15.5%	40.1 13.8%	27.3	213.8% 7.9pt
SPE	4.2	4.4	6.4	15.2	10.7	25.9	8.8	15.4	17.1	41.4	26.1	172.2%
GA	(0.3)	0.1	0.1	(0)	0.5	0.5	0.2	0.4	0.4	1.1	1.1	-
FT	(1.5)	0.4	0.1	(0.8)	1.3	0.4	0.2	(0)	(0.3)	(0.1)	0.7	-
PE	0.1	0.1	0	0.3	0.4	0.7	0.2	0.7	0.6	1.5	1.2	414.1%
Others	(0.6)	(0.6)	(0.5)	(1.8)	(1.4)	(3.2)	(0.8)	(1.0)	(1.7)	(3.7)	(1.9)	-
Ordinary income	1.9	3.4	5.8	11.2	11.4	22.7	8.6	15.1	16.1	39.9	28.6	254.4%
Profit attributable to owners of parent	1.9	1.3	4.5	7.9	7.2	15.1	6.0	11.5	12.0	29.6	21.6	271.9%

FY2022/03 3Q Business Results By Segment

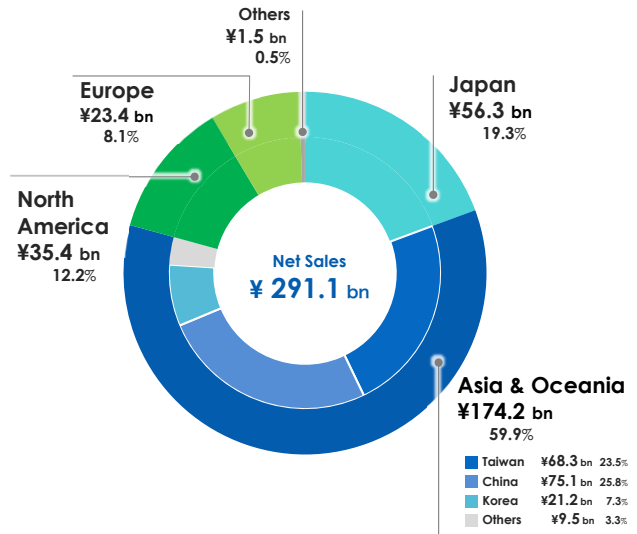
		FY2021/03				FY2022/03				
		1Q	2Q	3Q	3Q Total	1Q	2Q	3Q	3Q Total	
<input checked="" type="checkbox"/> YoY <input type="checkbox"/> QoQ (Billions of JPY)										
SPE	Foundry, memory and logic sales increased significantly By region, sales mainly in Taiwan increased, followed by North America and Europe	Net sales	52.6	54.7	54.5	162.0	59.7	81.6	84.6	226.1
	Imaging device, power device and DRAM increased	OP (to net sales ratio)	4.2 8.1%	4.4 8.2%	6.4 11.9%	15.2 9.4%	8.8 14.9%	15.4 18.9%	17.1 20.2%	41.4 18.3%
GA	Sales of POD equipment and recurring business increased for a recovery in customers' operations and capital expenditure appetite	Net sales	7.9	9.0	9.3	26.2	9.6	11.2	9.9	30.9
	Recurring business increased and remains steady	OP (to net sales ratio)	(0.3) -5.0%	0.1 1.9%	0.1 2.1%	(0) -0.1%	0.2 2.7%	0.4 3.6%	0.4 4.3%	1.1 3.6%
FT	Sales of production equipment for small- and medium-sized OLEDs increased Operating loss despite improvement in profitability	Net sales	3.6	8.9	7.1	19.8	10.2	7.2	5.5	23.1
	Sales decreased within the forecast range Profitability expected to recover to surplus in 4Q	OP (to net sales ratio)	(1.5) -41.4%	0.4 5.2%	0.1 2.5%	(0.8) -4.4%	0.2 2.2%	(0) -0.9%	(0.3) -5.5%	(0.1) -0.6%
PE	Sales of direct imaging system increased, and profit increased significantly	Net sales	2.3	2.3	2.2	6.9	2.3	3.4	3.3	9.2
	5G-related business remains steady Profit margin remains at a high level	OP (to net sales ratio)	0.1 5.2%	0.1 6.2%	0 1.4%	0.3 4.3%	0.2 9.0%	0.7 21.0%	0.6 17.8%	1.5 16.8%

FY2022/03 3Q Total Business Results

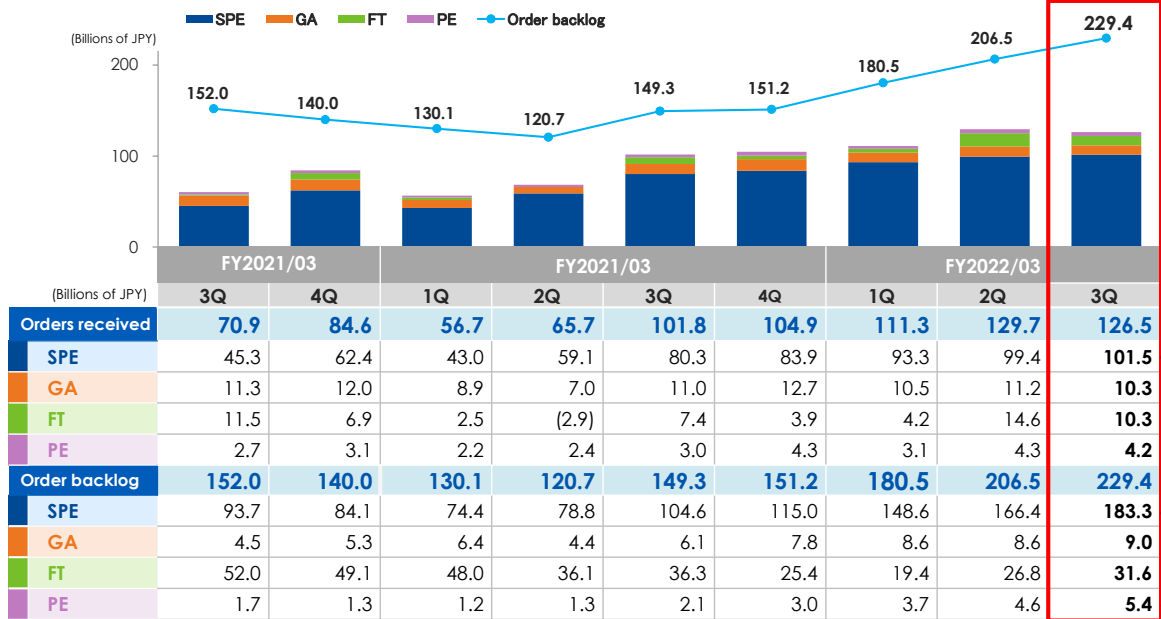
Sales by Segment



Sales by Region



Quarterly Orders Received and Order Backlog

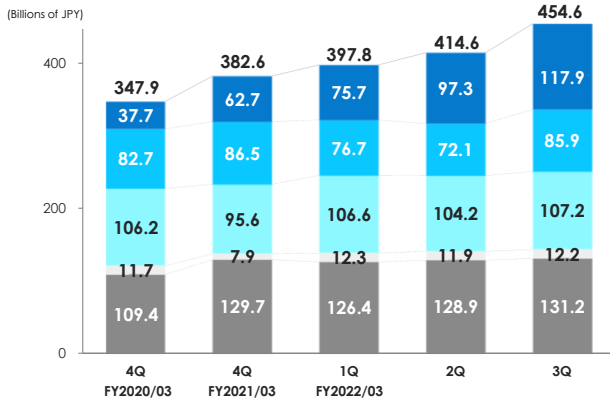


- 3Q Orders received
 - Company-wide: Above ¥100.0 bn for 5 consecutive quarters
 - SPE: ¥101.5 bn, a record high for 3 consecutive quarters
- 3Q Order backlog: Company-wide, ¥229.4 bn, a record high

Financial Situation: B/S

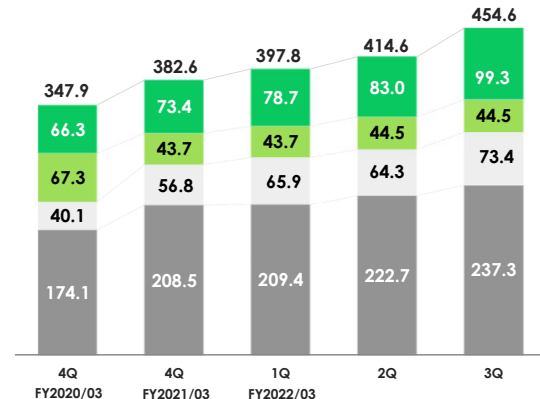
Assets

■ 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



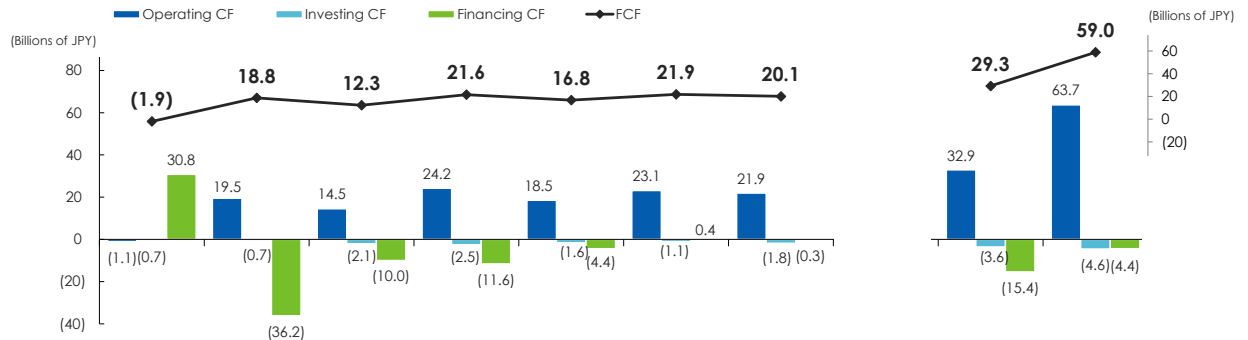
■ **Equity ratio: 52.2% (FY2022/03 3Q)**

■ **Cash flows remains stable although sales are increasing. Net cash of ¥73.3 bn**

- Total assets stood at ¥454.6 bn
- Assets:
 - Assets stood at ¥454.6 bn, an increase of ¥72.0 bn, compared with March 31, 2021. This was largely due to an increase in cash, time deposits and inventories.
- Total liabilities and total net assets:
 - Total liabilities amounted to ¥217.3 bn, up ¥43.2 bn from March 31, 2021. This was mainly attributable to an increase in notes and accounts payable including electronically recorded obligations and contract liabilities.
 - Total net assets amounted to ¥237.3 bn, up ¥28.7 bn from March 31, 2021. This was mainly attributable to the recording of quarterly profit attributable to owners of parent, despite payment of cash dividends.

As a result, the equity ratio as of December 31, 2021, stood at 52.2%

Financial Situation: Cash Flows



(Billions of JPY)	FY2021/03				FY2022/03		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Operating CF	(1.1)	19.5	14.5	24.2	18.5	23.1	21.9
Investing CF	(0.7)	(0.7)	(2.1)	(2.5)	(1.6)	(1.1)	(1.8)
FCF	(1.9)	18.8	12.3	21.6	16.8	21.9	20.1
Financing CF	30.8	(36.2)	(10.0)	(11.6)	(4.4)	0.4	(0.3)

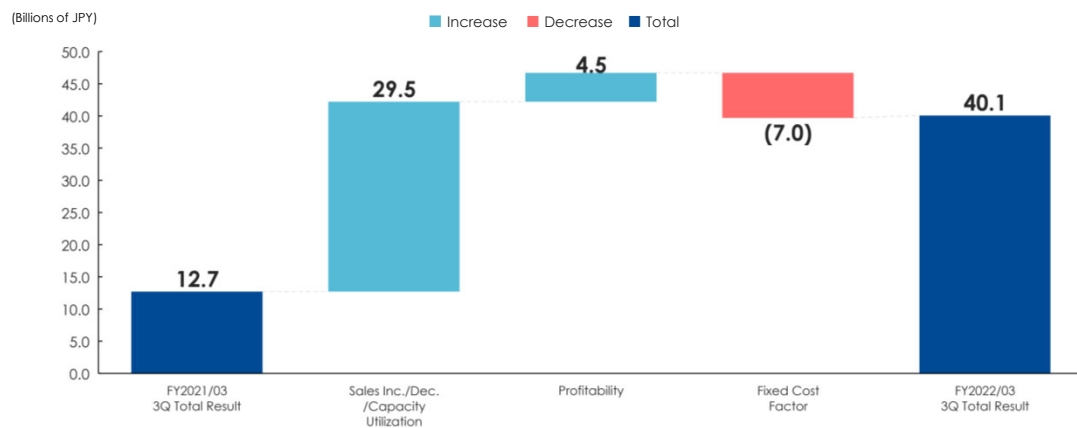
FY2021/03	FY2022/03
3Q Total	3Q Total
32.9	63.7
(3.6)	(4.6)
29.3	59.0
(15.4)	(4.4)

* FCF: Free Cash Flow

■ Operating CF maintains a stable level higher than operating income

Analysis of Comparison in Operating Income

FY2021/03 3Q Total Result vs FY2022/03 3Q Total Result



* Operating Income Factor: approximate numbers per 0.5 bn

>> Profit increased due mainly to an increased sales and profitability improvement in SPE

>> Fixed costs increased due mainly to SPE. Increase in performance-linked remuneration and R&D expenses, etc.

FY2021/03 3Q Total Results vs FY2022/03 3Q Total Results

>> Factors behind the change in net sales and capacity utilization: ¥29.5 bn increase

- Mainly attributable to SPE

>> Profitability: ¥4.5 bn increase

- Mainly attributable to SPE

>> Fixed costs: ¥7.0 bn decrease

- Negative factors are largely attributable to production increase in SPE
Performance-linked remuneration and R&D expenses, etc. increased due to good business performance

Business Environment and Forecast

January 28, 2022

SCREEN Holdings Co., Ltd.

CEO, President

Toshio Hiroe

Business Environment and Forecast

Business Environment

- **Company-wide: Steady overall. Increased in sales and profit YoY.**
Operating income 3.1 times YoY
- **SPE: 3Q Orders received was ¥101.5 bn, a record high for three consecutive quarters**
Foundry drove orders firmly. Flash increased significantly
- **GA, FT and PE: Orders are firm following 2Q**

Full Year Business Forecast

- **Unchanged from October forecast**
- **Performance up to 3Q progressed steadily as originally planned.**
We aim to achieve the record high sales and profits by severely controlling delivery time response impacted by a parts shortage

Market Trend and Outlook

SPE

- **WFE:** Continue vigorous investment in both leading-edge and legacy node foundries and logic
 - Customers' projects to start operation in 2024 steadily progressing
 - Expect more than 10% YoY growth in CY2022, around \$100 bn

- **Trend by applications**

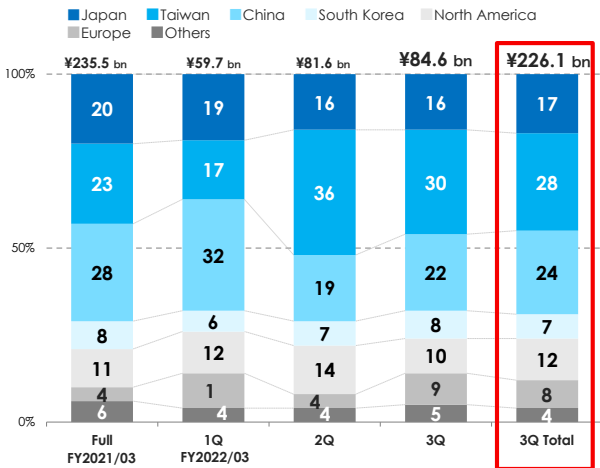
Foundry	Demand for leading-edge and legacy node semiconductors is still booming Cleaning needs due to miniaturization is increasing as well
Logic	Continues strong investment for in-house development and mass production while outsourcing leading-edge product
Memory	Capital investment in DRAM for miniaturization and NAND for the shift toward multi-layered count will continue
Imaging Device	Active investment not only in existing major customer but also in emerging manufacturers in China and other foundries
Power	Investment is expected to continue at a certain scale, mainly in Europe and Japan
Chinese market	There will be a wide variety of legacy node foundries, followed by memory and power device and others
Others	Solid investments in analog, sensors, optics, etc. continue

- ▶ **We focus on the pipeline to leading-edge nodes and aim to secure POR**
- ▶ **Provide various solutions from leading-edge to legacy node**
- >> **We will take solid development and production system to fulfill supplier's responsibility**

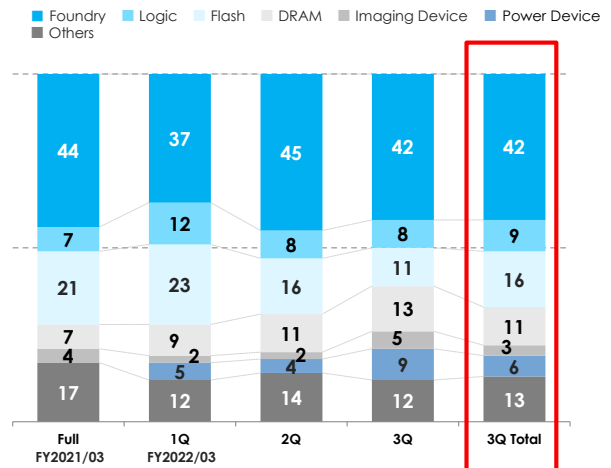
Composition of Sales

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

By Region -destination-



By Application Device

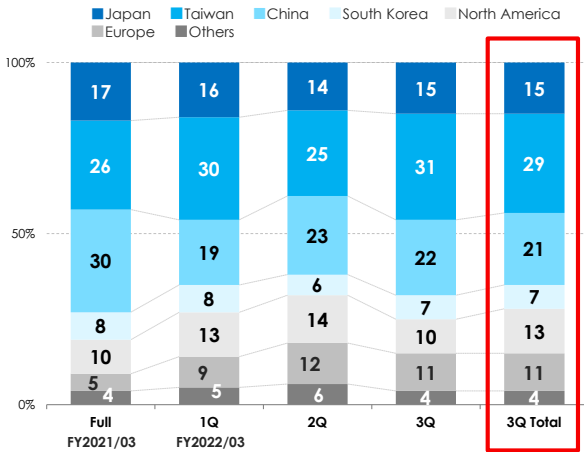


■ By Region: Sales increased in Taiwan and Europe in 3Q total (YoY), and sales increased in China and Europe in 3Q (QoQ)
 ■ By Application Device: In 3Q total (YoY), DRAM increased while logic increased slightly.
 In 3Q (QoQ), foundry and logic were firm. Power device, imaging device and DRAM increased

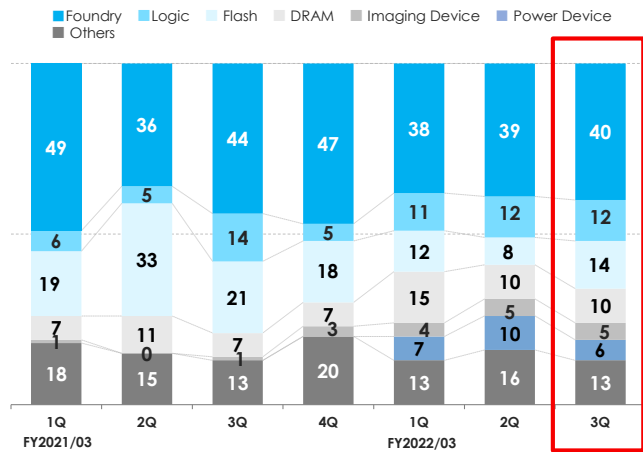
Orders Received Ratio (Nonconsolidated)

SPE

By Region -destination-



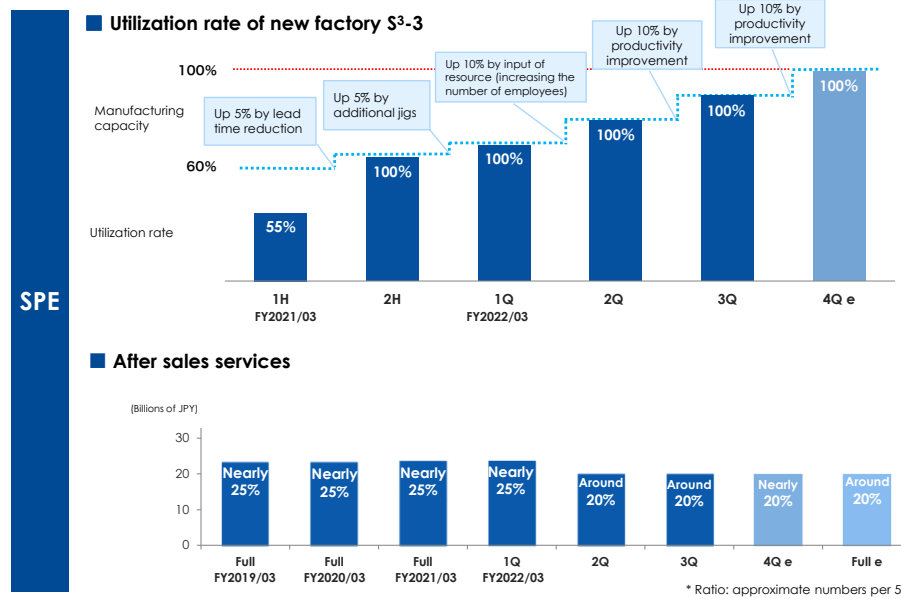
Quarterly by Application Device



■ By Region: In 3Q (QoQ), significant increase in Taiwan, slightly increase in Japan and South Korea
 ■ By Application Device: In 3Q (QoQ), foundry remains firm and drove steady orders. Flash increased significantly
 ■ Future orders: Expected to remain a high level of over ¥90.0 bn

- 3Q Consolidated orders received: ¥101.5 bn
- 4Q Guidance: expected continually to be strong equivalent to 3Q orders

Other Indicators

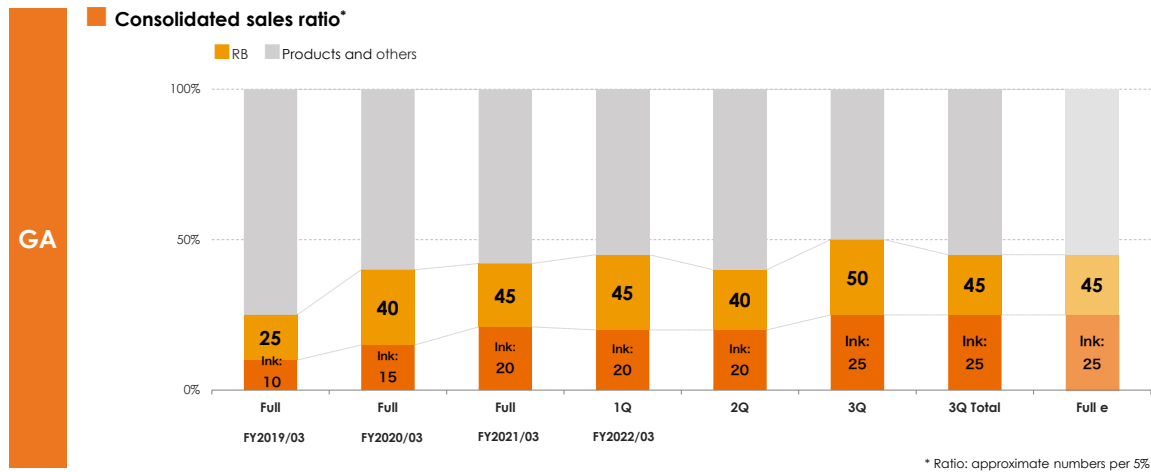


- > In 3Q, the production capacity of the S³-3 reached full. The utilization rate continues to be 100%.
- > We aim to improve our capacity by further shortening lead times and extending operating hours
- > We completed 10% capacity increase by FT facility diversion
- > After the completion of the new factory S³-4, we aim to increase capacity by more than 20% by improving the production flow (scheduled to start operation in January 2023)
- > 3Q: QoQ sales volume steadily increased
- > 4Q: Focus on shipment of equipment and recurring business is expected to be the same volume as 3Q

Business Situation

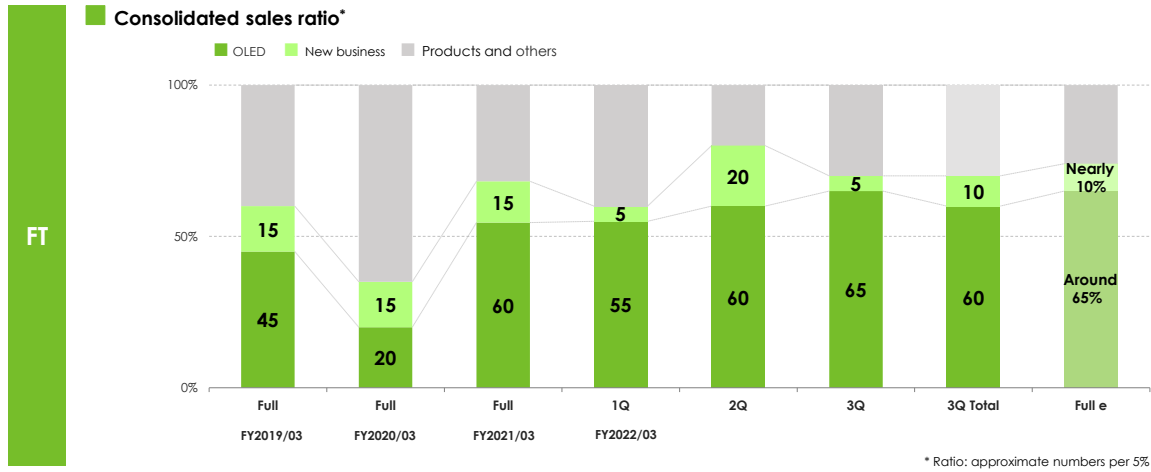
GA

Recurring business is level off



- Recurring business (RB), especially ink sales, remains firm
- Focus on POD demand in North America and Europe, which are on a recovery trend, while controlling costs for parts shortages and transportation

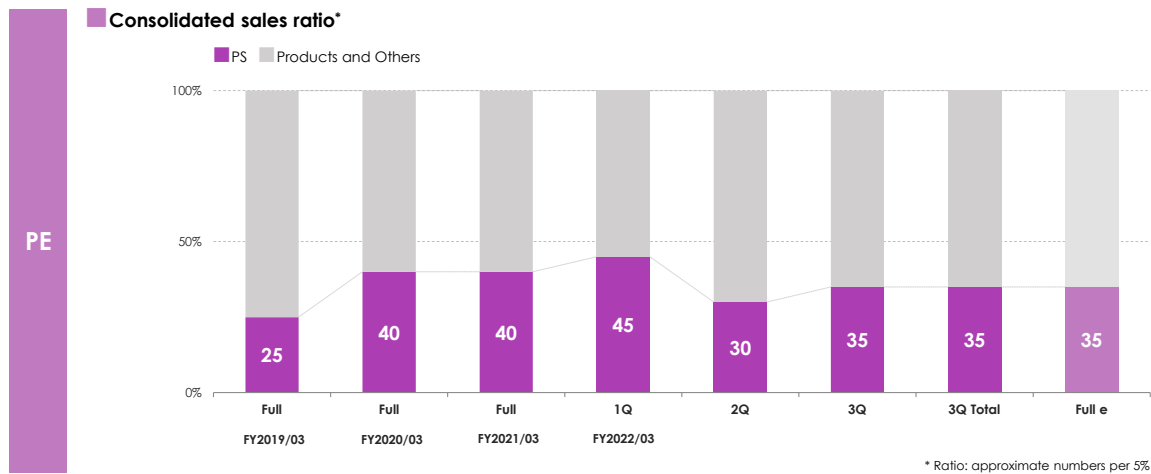
Received orders for small and medium-sized LCDs for smartphones in 3Q



- 3Q consolidated orders were ¥10.3 bn (mainly for LCD). Orders are expected at a few billions of yen level mainly for small- and medium-sized OLEDs in 4Q
- Sales are expected to be mainly in small and medium-sized OLEDs for the full year

Business Situation

After sales services is level off



- After-sales services are level off
- Toward the end of FY2022/03, demand for 5G (mobile and servers) and packages is still robust
- The new product 'Ledia Twin' is steadily penetrating customers. Expect further sales increase in FY2023/03

FY2022/03 Business Forecast (as of January 28, 2022)

* is a record high

(Billions of JPY)	FY2021/03		FY2022/03			
	Full Result	1H Result	2H		Full	
			July Forecast	October / January Forecast	July Forecast	October / January Forecast
Net sales	320.3	187.2	206.0	221.8	391.5	409.0
SPE	235.5	141.4	164.0	178.6	305.5	320.0
GA	37.4	20.9	19.0	19.1	38.0	40.0
FT	34.7	17.5	15.5	15.4	33.0	33.0
PE	10.4	5.8	6.0	7.2	12.0	13.0
Others	2.2	1.4	1.5	1.6	3.0	3.0
Operating income (to net sales ratio)	24.4	24.0	25.0	30.4	44.5	54.5
	7.6%	12.9%	12.1%	13.7%	11.4%	13.3%
SPE	25.9	24.3	27.0*	33.5*	48.5*	58.0*
GA	0.5	0.6	0.5*	0.5*	0.5*	1.0*
FT	0.4	0.1	0*	(0)*	0*	0*
PE	0.7	0.9	0.5*	1.0*	1.0*	2.0*
Others	(3.2)	(1.9)	(3.0)*	(4.5)*	(5.5)*	(6.5)*
Ordinary Income	22.7	23.7	23.0	27.7	41.0	51.5
Profit attributable to owners of Parent	15.1	17.6	15.5	18.4	28.0	36.0

Notes: Assumed Exchange Rate in FY2022/03 >> USD1 = ¥110, EUR1 = ¥130

Assumed exchange rate sensitivity in FY2022/03 (Full year Operating income base) >> To USD: ¥110 million, To EUR: ¥30 million

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

Company-wide

- Unchanged from October forecast, and expect all of sales, operating income, ordinary income and profit attributable to owners of parent expected to be the highest on record
- Among the numerical targets of economic value in the medium-term management plan, "Achieve net sales of ¥400.0 bn or above" is expected to be realized in the current fiscal year, the second year of the term.

(Billions of JPY)	1H Result	3Q Total Result	FY2022/03 e
Depreciation and amortization	4.7	7.1	10.0
Capital expenditures	4.1	6.8	13.0
R&D expenses	10.5	16.5	24.0

>> Cash dividend (Forecast)

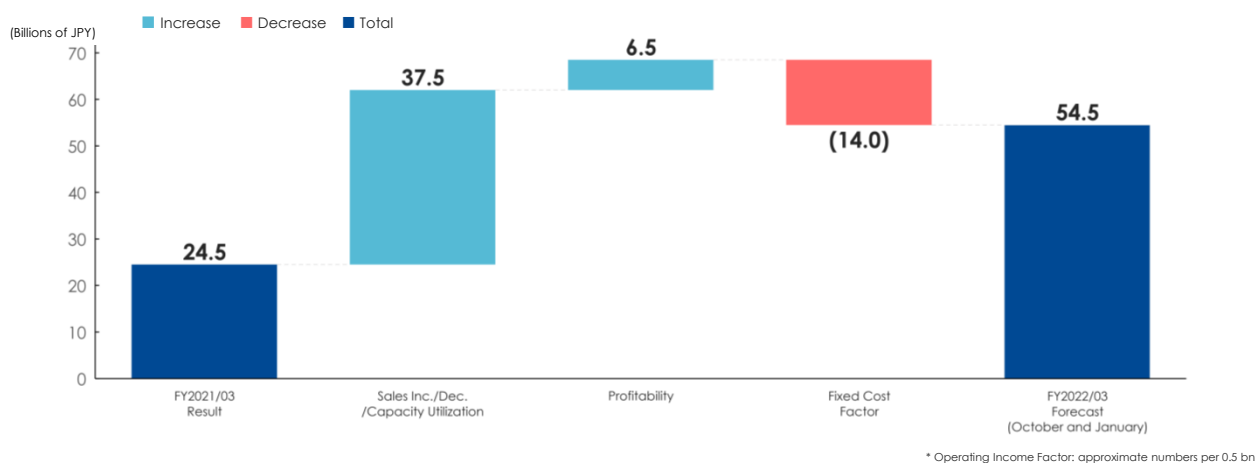
- Dividends will rise of ¥231 due to a significant increase in profit attributable to owners of parent (October forecast unchanged)
- Returning profits to shareholders in line with the target of maintaining a total consolidated shareholder return ratio of 30% or above as set forth in the medium-term management plan

(JPY)	FY2022/03 e
Cash dividends per share	231

- Depreciation and amortization, capital expenditures and R&D expenses for FY2022/03 is unchanged from forecast in October
- Cash dividend (forecast): unchanged from forecast in October, and are expected to be the highest on record

Analysis of Comparison in Operating Income

FY2021/03 Result vs FY2022/03 Forecast in October and January



>> Sales increased, and profitability improved due mainly to SPE

>> Fixed costs increased due mainly to SPE. Increase in performance-linked remuneration and R&D expenses, etc.

FY2021/03 result vs FY2022/03 Forecast in October and January

>> Factors behind the change in net sales and capacity utilization: ¥37.5 bn increase

- Mainly attributable to SPE

>> Profitability: ¥6.5 bn increase

- Mainly attributable to SPE

>> Fixed costs: ¥14.0 bn decrease

- Negative factors were largely attributable to SPE

Performance-linked remuneration and R&D expenses, etc. increased due to good business performance

Recent Group News (Excerpt from our website: October 28, 2021 to January 28, 2022)

HD

- Received the Commissioner of the Japan Patent Office Award at FY2022/03 Kinki Invention Awards
 - Invention of UV-LED multiple wavelength exposure-type direct imaging equipment –
- Donated rice to eight child protection facilities in Kyoto Prefecture
- Partnership launched research project to deliver innovative personalized cancer therapies
- Announced support for TCFD recommendations
- Donated panels for use in the Aozora Art Museum hosted by the Kuretake Comprehensive Support School in Kyoto City
- Approved for transition to new "Prime Market"
- Developed LeVina direct imaging system for next-generation patterning

SPE

- Take next step in strengthening its manufacturing system for semiconductor production equipment
 - New factory scheduled to begin operation in January 2023 –

SCREEN Takes Next Step in Strengthening Its Manufacturing System for SPE

SCREEN has decided to accelerate the facility investment in its Hikone site centering on the construction of a new factory, named S3-4 (S-Cube 4) to improve both its production capacity and efficiency. This is a part of "Hikone Grand Design" which initially formulated in 2018 for the medium- to long-term production reinforcement plan.

* Scheduled to begin operation in January 2023

■ Overview

- Total cost: Approx. 10 billion yen
 - As well as constructing the new factory S³-4, we will expand facilities to accommodate the increases in personnel and waste liquid treatment required by its reinforced production capacity. Also plans to undertake other work such as refurbishing existing plant and building new welfare-related facilities
- S³-4 is to be built connected to S³-3, the main factory for SU series of single wafer cleaning equipment
 - The production process, from assembling units and equipment by the parts transported through automated convey system from large-scale automated storage and retrieval system in the S³-3, to pre-shipment cleaning processes, is going to be seamless and more efficient than before

>>Amid these strong market conditions, SCREEN is focused on maintaining a stable supply of equipment to device manufacturers based on its Hikone Grand Design Plan. It remains dedicated to achieving SBT* through promoting energy-saving investments, such as the adoption of renewable energy and the renewal of air conditioning facilities

* SBT: Science Based Targets represent an international initiative to prevent global warming by setting CO2 reduction targets that are based on scientifically sound principles.

SCREEN Developed LeVina Direct Imaging System for Next-generation Patterning

With the advancement of DX, the demand for leading edge semiconductor chips has shifted to the development of "low latency" "high speed" "power saving" devices. The importance of advanced packaging technologies are drawing attention along with front-end process miniaturization technologies to achieve this aim, and SCREEN HD has been developing solutions to advanced packaging technologies.

As the first step, we have released "LeVina", direct imaging system for next-generation patterns. We will continue to develop and provide solutions in this field.

- Designed based on Ledia series from PE and added imaging heads equipped with its proprietary "GLV optical engine" plus laser control technologies, and developed featuring industry-leading resolution of 5 μm
- Thanks to the adoption of highspeed stage capable of moving at up to 480 millimeters per second and an advanced scan alignment function*, LeVina is able to deliver extremely high throughput of 100 substrates per hour with a line and space resolution of 5 μm
- Scheduled for release in April 2022

* Scan alignment function: a function that uses alignment marks to allow the rapid scanning of documents without immobilizing the camera



>>Accelerate SCREEN's expansion into the package substrate market, which continues to enjoy strong growth due mainly to the ongoing deployment of IoT infrastructure as well as 5G and post-5G related technologies
>>Remains fully committed to meeting the diverse needs of the semiconductor package industry and contributing to its future development

ESG-Related Initiatives

■ E (Environment)

- Announced support for TCFD recommendations
 - We are promoting projects for scenario analysis and disclosure
- Began using renewable energy at the Kyoto Head Office and the Hikone and Taga plants (from January 2022)
 - We are continuing to switch to more energy-efficient facilities and equipment
- CDP scores
Climate change: B (previous year: A-) Water security: A- (previous year: A-)

■ S (Social)

- Planning to implement 3rd workplace COVID-19 vaccinations (Kyoto Head Office, Hikone Plant)

■ G (Governance)

- Approved for transition to new "Prime Market" of Tokyo Stock Exchange (scheduled to take effect on April 4, 2022)
 - Maintained a high level of governance and continued constructive dialogues with investors
- SCREEN's website was selected as an Excellent Website in the Overall Ranking category of the Fiscal 2021 All Japanese Listed Companies' Website Ranking by Nikko Investor Relations Co., Ltd.



SCREEN Approved for Transition to New "Prime Market"

- The Tokyo Stock Exchange (TSE) has approved its application for transition to the New "Prime Market" on January 11, 2022, in accordance with the restructuring of market segments scheduled to take effect on April 4, 2022

SCREEN Announces Support for TCFD Recommendations

- SCREEN HD has announced its support for the recommendations published by the Task Force on Climate-related Financial Disclosures (TCFD), established by the Financial Stability Board (FSB). SCREEN has also joined the TCFD Consortium, comprised of companies and financial institutions that have previously endorsed these recommendations

The SCREEN Group is actively involved in the development of initiatives that prioritize environmental, social and governance (ESG) criteria. These efforts include helping to address climate change in line with the Paris Agreement and working to resolve the social issues targeted by the United Nations in its Sustainable Development Goals (SDGs). The Group has established a variety of objectives and embodied them in "Sustainable Value 2023," a set of guidelines designed to improve its social value over the medium term plan



Appendix>> Business Situation

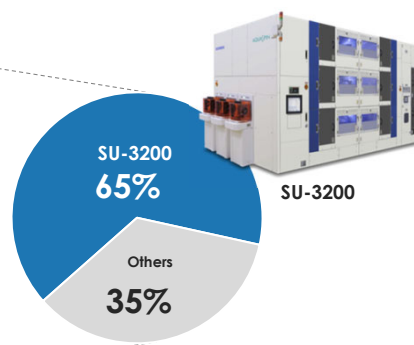
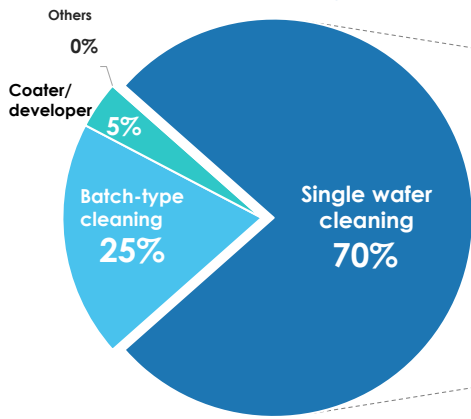
SPE

Comparison (YoY)	FY2021/03	FY2022/03	Difference	
	(Billions of JPY) 3Q Total	3Q Total		
Net sales	162.0	226.1	64.1	39.6%
Operating income (to net sales ratio)	15.2 9.4%	41.4 18.3%	26.1	172.2% 8.9pt

Comparison (QoQ)	FY2022/03	FY2022/03	Difference	
	(Billions of JPY) 2Q	3Q		
Net sales	81.6	84.6	2.9	3.7%
Operating income (to net sales ratio)	15.4 18.9%	17.1 20.2%	1.6	11.0% 1.3pt

Appendix>> Composition of Sales (Nonconsolidated)

Total Sales Ratio of Cleaning Equipment by Product in FY2022/03 3Q Total



unit: %	FY2019/03 Full	FY2020/03 Full	FY2021/03 Full	FY2022/03 3Q Total
Single wafer cleaning	65	65	70	70
Batch-type cleaning	20	25	25	25
Coater/developer	10	5	5	5
Others	5	5	0	0

* Ratio: approximate numbers per 5%

Appendix>> Business Situation

GA

Comparison (YoY)	FY2021/03	FY2022/03	Difference	
	3Q Total	3Q Total		
(Billions of JPY)				
Net sales	26.2	30.9	4.6	17.8%
Operating income (to net sales ratio)	(0) -0.1%	1.1 3.6%	1.1	- 3.7pt

Comparison (QoQ)	FY2022/03	FY2022/03	Difference	
	2Q	3Q		
(Billions of JPY)				
Net sales	11.2	9.9	(1.2)	-11.4%
Operating income (to net sales ratio)	0.4 3.6%	0.4 4.3%	0	7.0% 0.7pt

Appendix>> Business Situation

FT

Comparison (YoY)	FY2021/03	FY2022/03	Difference	
	3Q Total	3Q Total		
(Billions of JPY)				
Net sales	19.8	23.1	3.3	16.7%
Operating income (to net sales ratio)	(0.8) -4.4%	(0.1) -0.6%	0.7	- 3.8pt

Comparison (QoQ)	FY2022/03	FY2022/03	Difference	
	2Q	3Q		
(Billions of JPY)				
Net sales	7.2	5.5	(1.7)	-24.1%
Operating income (to net sales ratio)	(0) -0.9%	(0.3) -5.5%	(0.2)	- -4.6pt

Appendix>> Business Situation

PE

Comparison (YoY)	FY2021/03	FY2022/03	Difference	
	3Q Total	3Q Total		
(Billions of JPY)				
Net sales	6.9	9.2	2.2	32.5%
Operating income (to net sales ratio)	0.3 4.3%	1.5 16.8%	1.2	414.1% 12.4pt

Comparison (QoQ)	FY2022/03	FY2022/03	Difference	
	2Q	3Q		
(Billions of JPY)				
Net sales	3.4	3.3	(0)	-2.7%
Operating income (to net sales ratio)	0.7 21.0%	0.6 17.8%	(0.1)	-17.7% -3.2pt

Appendix>> Changes in Main Index

(Billions of JPY)	FY2017/03	FY2018/03	FY2019/03	FY2020/03	FY2021/03	FY2022/03 Forecast
Net sales	300.2	339.3	364.2	323.2	320.3	409.0
Operating income	33.7	42.7	29.6	12.5	24.4	54.5
Operating income ratio (%)	11.2	12.6	8.1	3.9	7.6	13.3
Total assets	300.6	365.8	380.9	347.9	382.6	-
Equity	142.8	170.8	179.1	173.9	208.3	-
Equity ratio (%)	47.5	46.7	47.0	50.0	54.5	-
ROE (%)	18.4	18.2	10.3	2.8	7.9	-
Depreciation and amortization	5.3	5.7	6.8	8.8	9.6	10.0
Capital expenditures	8.2	14.4	24.0	7.9	7.8	13.0
R&D expenses	17.7	20.8	22.8	21.5	21.5	24.0
EPS (JPY)	511.96	608.62	387.10	107.37	325.21	772.97
Cash Dividends (JPY)	87	110	97	30	90	231



Innovation for a Sustainable World