

July 27, 2022

CONSOLIDATED FINANCIAL REPORT FOR THE FIRST QUARTER ENDED JUNE 30, 2022 [Japanese GAAP]

SCREEN Holdings Co., Ltd. is listed on the Prime Market of the Tokyo Stock Exchange with the securities code number 7735.

(URL <https://www.screen.co.jp/en>)

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Date planned for the filing of the quarterly report: August 12, 2022

Date of payment for cash dividends: —

Figures have been rounded down to eliminate amounts less than one million yen, except per share figures.

PERFORMANCE FOR THE FIRST QUARTER ENDED JUNE 30, 2022 (APR. 1, 2022-JUN. 30, 2022)

(Millions of yen, except per share figures)

(1) Business Results (Percentage are the rate of increase or decrease from the previous corresponding period)

	Net Sales	Percentage Change	Operating Income	Percentage Change	Ordinary Income	Percentage Change
Three months ended Jun. 30, 2022	¥ 101,826	22.9%	¥ 17,849	105.3%	¥ 18,206	110.0%
Three months ended Jun. 30, 2021	82,856	23.9	8,693	367.5	8,668	335.9

Note: Comprehensive income

Three months ended Jun. 30, 2022: ¥ 17,447million (230.8%)

Three months ended Jun. 30, 2021: ¥ 5,273 million (-12.0%)

	Profit Attributable to Owners of Parent	Percentage Change	Basic Earnings per Share (Yen)	Diluted Earnings per Share (Yen)
Three months ended Jun. 30, 2022	¥ 16,091	164.6%	¥ 343.56	¥ 326.57
Three months ended Jun. 30, 2021	6,081	204.3	130.59	123.80

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio (%)
Jun. 30, 2022	¥ 472,518	¥ 260,894	55.2%
Mar. 31, 2022	459,305	247,788	53.9

Reference: Equity

As of Jun. 30, 2022: ¥ 260,837million

As of Mar. 31, 2022: ¥ 247,715 million

CASH DIVIDENDS

(Yen)

Record date	Cash Dividends per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Year-end	Annual
Fiscal year ended Mar. 31, 2022	¥ —	¥ —	¥ —	¥ 293.00	¥ 293.00
Fiscal year ending Mar. 31, 2023	—				
Fiscal year ending Mar. 31, 2023 (Forecast)		—	—	322.00	322.00

Note: Revision of the latest forecast of cash dividends: No

FORECAST OF BUSINESS RESULTS FOR THE FISCAL YEAR ENDING MARCH 31, 2023

(Millions of yen, except per share figures)

(Percentage are the rate of increase or decrease from the previous corresponding period.)

	Net Sales	Percentage Change	Operating Income	Percentage Change
Six months period ending Sept. 30, 2022	¥ 215,000	14.8%	¥ 34,500	43.3%
Fiscal year ending Mar. 31, 2023	460,000	11.7	74,500	21.6

	Ordinary Income	Percentage Change	Profit Attributable to Owners of Parent	Percentage Change	Basic Earnings per Share (Yen)
Six months period ending Sept. 30, 2022	¥ 33,500	40.8%	¥ 26,000	47.7%	¥ 551.79
Fiscal year ending Mar. 31, 2023	73,000	22.8	50,000	9.9	1,058.01

Note: Revision of the latest business forecast: Yes

[Notes]

(1) Changes in significant consolidated subsidiaries (Changes in specified subsidiaries involving changes in scope of consolidation): No

New Company: Not applicable Exclusion: Not applicable

(2) Application of accounting methods specific to the preparation of quarterly consolidated financial statements: Yes

Please refer to P.12 [Notes for quarterly consolidated financial statements – (Application of accounting methods specific to the preparation of quarterly consolidated financial statements)] for more information.

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1. Changes in accounting policies accompanied by revision of accounting standard etc.: No

2. Changes in accounting policies other than 1: No

3. Changes in accounting estimates: No

4. Retrospective restatement: No

(4) Number of shares outstanding

1. Number of shares outstanding as of end of period (including treasury stock)

As of Jun. 30, 2022: 50,794,866 shares As of Mar. 31, 2022: 50,794,866 shares

2. Number of treasury stock as of end of period

As of Jun. 30, 2022: 3,396,297 shares As of Mar. 31, 2022: 4,217,043 shares

3. Average number of shares outstanding

Three months ended Jun. 30, 2022: 46,837,735 shares Three months ended Jun. 30, 2021: 46,565,834 shares

*This quarterly earnings report is exempt from the quarterly review procedure by certified public accountants or audit firm.

*Explanation for appropriate use of forecasts and other notes

(1) SCREEN Holdings has revised its business forecast for the fiscal year ending March 31, 2023 that was previously announced on May 11, 2022 as noted in this financial report.

(2) The forward-looking statements such as operational forecasts contained in this document are based on the information currently available to SCREEN Holdings and certain assumptions that are regarded as legitimate. SCREEN Holdings does not promise that the forecasts or estimates will be accurate. Large discrepancies may be seen in the actual results due to various factors. Please refer to P.5 “3. Qualitative information regarding consolidated business results forecasts” for the assumptions used and other notes.

[Qualitative Information, Financial Statements]**1. Qualitative information regarding the status of consolidated business results**

During the first quarter of the fiscal year ending March 31, 2023 (the three-month period from April 1, 2022, to June 30, 2022), the global economy has generally been on a recovery path, but signs of economic recovery have been sluggish in some regions, as factors such as soaring resource prices, as well as supply constraints such as shortages of semiconductors and other components, and the impact of the lockdowns in China. In addition, uncertainty about the future has intensified mainly due to the prolonged situation in Ukraine and monetary tightening aimed at controlling inflation in each country.

With regard to the business conditions surrounding the SCREEN Group, in the electronics industry, high levels of demand for semiconductor devices continued, driven by the growing use of 5G and AI, progress in IoT technologies and DX, as well as growing demand for data centers. Furthermore, capital investment in semiconductor manufacturers and printed circuit board-related remained strong, due to a combination of investment in the fields of semiconductor miniaturization and packaging technology with an awareness of investment in less environmentally hazardous technology (GX), as well as investment in mature nodes to address the shift to EVs in vehicles and the shortage of semiconductors. On the other hand, display manufacturers have been revising the capital investment plan mainly due to falling panel prices.

Under these circumstances, for the first quarter of the fiscal year ending March 31, 2023, the SCREEN Group posted consolidated net sales of ¥101,826 million, an increase of ¥18,970 million (22.9%) from the corresponding period of the previous fiscal year. On the earnings front, as the result of an increase in net sales and improved profitability, operating income totaled ¥17,849 million, an increase of ¥9,156 million (105.3%) from the corresponding period of the previous fiscal year, and ordinary income amounted to ¥18,206 million, up ¥9,537 million (110.0%) year on year. In addition, as a result of gains in extraordinary income for the sales of shares of an affiliate and other factors, quarterly profit attributable to owners of parent was ¥16,091 million, up ¥10,010 million (164.6%) compared with the corresponding period of the previous fiscal year.

Performance by reportable segment is explained below.

The Semiconductor Production Equipment (SPE) Business

In the SPE business, foundry and logic sales increased year on year, despite a decrease in sales to memory. By region, sales to Japan declined, but those to Taiwan and North America rose. As a result, net sales in this segment amounted to ¥84,633 million, up 41.6% year on year. On the earnings front, operating income in this segment came to ¥18,831 million, up 111.9% year on year, mainly reflecting the increase in sales and an improvement in profitability.

The Graphic Arts Equipment (GA) Business

In the GA business, net sales in this segment amounted to ¥10,558 million, up 9.5% year on year, due to increased sales of equipment and recurring business, mainly ink. On the earnings front, operating income was ¥671 million, up 156.4% year on year due mainly to an increase in sales.

The Display Production Equipment and Coater (FT) Business

In the FT business, sales of display production equipment declined, partly due to the impact of the lockdowns in China. As a result, net sales in this segment amounted to ¥3,060 million, down 70.3% year on year. On the earnings front, operating loss came to ¥826 million, compared with operating income of ¥230 million in the corresponding period of the previous fiscal year, mainly reflecting the decrease in net sales.

The PCB-Related Equipment (PE) Business

In the PE business, sales of direct imaging system rose by such as increasing data center demand. As a result, net sales in this segment amounted to ¥3,346 million, up 42.6% year on year. On the earnings front, operating income in this segment came to ¥468 million, up 122.1% year on year due mainly to an increase in sales.

2. Qualitative information regarding changes in consolidated financial position

Total assets as of June 30, 2022 stood at ¥472,518 million, an increase of ¥13,213 million, or 2.9%, compared with March 31, 2022. This was largely due to an increase in cash and deposits and inventories, despite a decrease in notes and accounts receivable including electronically recorded monetary claims.

Total liabilities amounted to ¥211,624 million, up ¥107 million, or 0.1%, compared with the end of the previous fiscal year. This was mainly attributable to an increase in other current liabilities and contract liabilities, despite a decrease in convertible bond-type bonds with share acquisition rights.

Total net assets amounted to ¥260,894 million, up ¥13,106 million, or 5.3%, compared with the end of the previous fiscal year. This was mainly attributable to the recording of quarterly profit attributable to owners of parent, the conversion of convertible bond-type bonds with share acquisition rights causing both an increase in capital surplus and a decrease in treasury stock, despite payment of cash dividends.

As a result, the equity ratio as of June 30, 2022 stood at 55.2%.

Status of Cash Flows

The status of cash flows for the first quarter of the fiscal year ending March 31, 2023 is as follows.

Net cash provided by operating activities amounted to ¥29,269 million, compared with ¥18,552 million provided by operating activities in the first quarter of previous fiscal year. This was because the sum of income before income taxes, a decrease in notes and accounts receivable including electronically recorded monetary claims, an increase in other current liabilities and other inflows exceeded income taxes paid, an increase in inventories and other outflows.

Net cash provided by investing activities amounted to ¥1,739 million, compared with ¥1,688 million used in investing activities in the previous fiscal year. This was largely attributable to income from the sales of shares of subsidiaries and associates and other inflows exceeded payments associated with construction of a new factory and other outflows.

Net cash used in financing activities amounted to ¥19,350 million, compared with ¥4,472 million used in financing activities in the previous fiscal year. This was due mainly to cash dividends paid and redemption of convertible bond-type bonds with share acquisition rights.

As a result, cash and cash equivalents as of June 30, 2022 totaled ¥145,925 million, up ¥14,914 million from March 31, 2022.

3. Qualitative information regarding consolidated business results forecasts

Based on the current status of orders and customer investment trends, consolidated business forecast for the fiscal year ending March 31, 2023, is expected to be revised from the previous forecast announced on May 11, 2022 as shown below.

Business forecast

Fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(Millions of yen)

	The first half ending Sept. 30, 2022	Fiscal year ending Mar. 31, 2023
Net Sales	¥ 215,000	¥ 460,000
SPE	177,500	375,000
GA	19,500	40,000
FT	11,000	28,500
PE	6,000	14,000
Other and Adjustments	1,000	2,500
Operating Income	34,500	74,500
Ordinary Income	33,500	73,000
Profit Attributable to Owners of Parent	26,000	50,000

In addition, The SCREEN Group has revised the numerical targets in the medium-term management plan, Value Up 2023, which previously announced on July 29, 2020. For details, please refer to today's "Notice: Revision of Numerical Targets of the Medium-Term Management Plan".

Note: The aforementioned forecasts are based on foreign currency exchange rate from the second quarter onwards estimates of US \$1.00 = ¥125 and EUR1.00 = ¥135. Business forecasts are also made in accordance with currently available information and rational assumptions.

However, it should be noted that actual results could differ significantly due to a variety of factors.

CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	Mar. 31, 2022	Jun. 30, 2022
ASSETS		
Current assets:		
Cash and deposits	¥ 133,088	¥ 147,782
Notes and accounts receivable - trade, and contract assets	85,425	63,799
Electronically recorded monetary claims - operating	5,734	8,988
Merchandise and finished goods	45,790	49,193
Work in process	46,741	53,082
Raw materials and supplies	11,206	12,193
Other	11,229	18,052
Allowance for doubtful accounts	(848)	(880)
Total current assets	338,367	352,212
Non-current assets:		
Property, plant and equipment:		
Buildings and structures	64,533	64,759
Machinery, equipment and vehicles	49,763	48,049
Other	37,218	40,876
Accumulated depreciation	(94,991)	(94,020)
Total property, plant and equipment	56,524	59,664
Intangible assets:		
Other	4,804	4,543
Total intangible assets	4,804	4,543
Investments and other assets:		
Investment securities	44,370	40,602
Net defined benefit asset	7,810	7,693
Deferred tax assets	4,904	5,223
Other	2,620	2,675
Allowance for doubtful accounts	(96)	(96)
Total investments and other assets	59,609	56,098
Total non-current assets	120,938	120,306
Total assets	459,305	472,518

CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	Mar. 31, 2022	Jun. 30, 2022
LIABILITIES		
Current liabilities:		
Notes and accounts payable - trade	¥ 33,498	¥ 33,021
Electronically recorded obligations - operating	48,955	53,628
Current portion of convertible bond-type bonds with share acquisition rights	15,003	—
Current portion of long-term loans payable	400	400
Lease obligations	991	1,128
Income taxes payable	7,088	6,286
Notes payable-facilities	1,413	933
Electronically recorded obligations - facilities	708	1,202
Contract liabilities	32,927	38,944
Provision for bonuses	5,458	1,579
Provision for directors' bonuses	272	43
Provision for product warranties	8,774	8,984
Provision for loss on order received	752	700
Other	19,376	29,429
Total current liabilities	175,620	176,282
Non-current liabilities:		
Convertible bond-type bonds with share acquisition rights	15,033	15,031
Long-term loans payable	10,400	10,400
Lease obligations	2,408	2,742
Net defined benefit liability	1,149	1,238
Provision for directors' retirement benefits	174	154
Provision for stock payment	49	27
Provision for management board incentive plan trust	41	24
Asset retirement obligations	89	91
Other	6,549	5,631
Total non-current liabilities	35,896	35,341
Total liabilities	211,516	211,624
NET ASSETS		
Shareholders' equity:		
Capital stock	54,044	54,044
Capital surplus	4,488	10,308
Retained earnings	185,804	188,196
Treasury stock	(18,503)	(14,966)
Total shareholders' equity	225,834	237,583
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21,250	18,602
Foreign currency translation adjustment	4	4,116
Remeasurements of defined benefit plans	626	534
Total accumulated other comprehensive income	21,881	23,253
Non-controlling interests	72	57
Total net assets	247,788	260,894
Total liabilities and net assets	459,305	472,518

CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Apr. 1, 2021- Jun. 30, 2021	Apr. 1, 2022- Jun. 30, 2022
Net sales	¥ 82,856	¥ 101,826
Cost of sales	57,697	65,312
Gross profit	25,159	36,513
Selling, general and administrative expenses	16,465	18,664
Operating income	8,693	17,849
Non-operating income		
Interest income	37	27
Dividends income	264	383
Subsidy income	121	118
Other	163	196
Total non-operating income	585	725
Non-operating expenses		
Interest expenses	77	52
Foreign exchange losses, net	161	22
Share of loss of entities accounted for using equity method	3	144
Loss on retirement of non-current assets	273	65
Other	93	84
Total non-operating expenses	610	368
Ordinary income	8,668	18,206
Extraordinary income		
Gain on sales of shares of subsidiaries and associates	—	3,461
Gain on sales of businesses	—	91
Gain on sales of investment securities	1	—
Total extraordinary income	1	3,553
Extraordinary loss		
Loss on valuation of investment securities	534	—
Total extraordinary loss	534	—
Income before income taxes	8,135	21,759
Income taxes	2,054	5,685
Profit	6,081	16,074
Profit (loss) attributable to non-controlling interests	0	(17)
Profit attributable to owners of parent	6,081	16,091

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(Millions of yen)

	Apr. 1, 2021- Jun. 30, 2021	Apr. 1, 2022- Jun. 30, 2022
Profit	¥ 6,081	¥ 16,074
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,610)	(2,648)
Foreign currency translation adjustment	801	4,107
Remeasurements of defined benefit plans	(0)	(92)
Share of other comprehensive income of entities accounted for using equity method	1	7
Total other comprehensive income	(807)	1,373
Comprehensive income	5,273	17,447
Comprehensive income attributable to:		
Owners of parent	5,271	17,463
Non-controlling interests	2	(15)

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Millions of yen)

	Apr. 1, 2021- Jun. 30, 2021	Apr. 1, 2022- Jun. 30, 2022
Cash flow from operating activities:		
Income before income taxes	¥ 8,135	¥ 21,759
Depreciation and amortization	2,354	2,130
Loss (gain) on sales of investment securities	(1)	—
Loss (gain) on valuation of investment securities	534	—
Loss on retirement of non-current assets	273	65
Share of loss (profit) of entities accounted for using equity method	3	144
Increase (decrease) in net defined benefit asset and liability	(112)	32
Increase (decrease) in provision for bonuses	(1,550)	(3,879)
Increase (decrease) in provision for directors' bonuses	(139)	(229)
Increase (decrease) in provision for stock payment	(5)	(21)
Increase (decrease) in provision for management board incentive plan trust	(7)	(17)
Increase (decrease) in provision for product warranties	205	199
Increase (decrease) in provision for loss on order received	302	(51)
Loss (gain) on sales of shares of subsidiaries and associates	—	(3,461)
Loss (gain) on sales of businesses	—	(91)
Interest and dividend income	(301)	(410)
Interest expenses	77	52
Decrease (increase) in notes and accounts receivable including electronically recorded monetary claims, and contract assets	9,973	17,552
Decrease (increase) in inventories	(10,623)	(11,206)
Decrease (increase) in other current assets	(406)	(645)
Increase (decrease) in notes and accounts payable including electronically recorded obligations	5,421	4,060
Increase (decrease) in other current liabilities	9,619	16,954
Other, net	(158)	(1,184)
Subtotal	23,596	41,750
Interest and dividend income received	294	406
Interest expenses paid	(78)	(59)
Income taxes paid	(5,259)	(12,827)
Net cash provided by (used in) operating activities	18,552	29,269
Cash flow from investing activities:		
Decrease (increase) in time deposits	(164)	307
Purchase of property, plant and equipment	(1,453)	(5,083)
Proceeds from sales of property, plant and equipment	28	108
Purchase of intangible assets	(231)	(170)
Purchase of investment securities	(12)	(141)
Proceeds from sales of investment securities	187	—
Proceeds from sales of shares of subsidiaries and associates resulting in change in scope of consolidation	—	5,725
Proceeds from sales of businesses	—	572
Other, net	(41)	419
Net cash provided by (used in) investing activities	(1,688)	1,739
Cash flow from financing activities:		
Repayments of lease obligations	(379)	(293)
Redemption of convertible bond-type bonds with share acquisition rights	—	(5,681)
Net decrease (increase) in treasury stock	(1)	—
Cash dividends paid	(4,091)	(13,376)
Net cash provided by (used in) financing activities	(4,472)	(19,350)
Effect of exchange rate changes on cash and cash equivalents	419	3,257
Net increase (decrease) in cash and cash equivalents	12,811	14,914
Cash and cash equivalents at beginning of period	60,744	131,011
Cash and cash equivalents at end of period	73,555	145,925

[Notes for quarterly consolidated financial statements]

(Note for going concern assumption)

Not Applicable

(Note for significant changes in the amount of shareholders' equity)

During the first quarter of the fiscal year ending March 31, 2023, the Company retired treasury stock in line with the exercise of convertible bond-type bonds with share acquisition rights. As a result, capital surplus increased ¥5,820 million and treasury stock decreased ¥3,499 million.

(Application of accounting methods specific to the preparation of quarterly consolidated financial statements)

Calculation of income taxes

Income tax amount is calculated principally by multiplying reasonably estimated annual effective tax rate through the first quarter ended June 30, 2022, with the effects of deferred taxes reflected, by the amount of year-to-date income before income taxes. When calculation using reasonably estimated annual effective tax rate causes irrational results, income tax amount is calculated based on the legal tax rate.

SEGMENT INFORMATION

[Segment Information]

I First quarter ended Jun. 30, 2021

Net sales and income (loss) in reportable segment

(Millions of yen)

	Reportable segment *1					Other *2	Total	Adjustments *3	Consolidated *4
	SPE	GA	FT	PE	Total				
Sales									
(1) Sales to outside customers	¥ 59,753	¥ 9,636	¥ 10,290	¥ 2,346	¥ 82,027	¥ 829	¥ 82,856	¥ -	¥ 82,856
(2) Intersegment sales and transfers	-	9	-	-	9	3,257	3,266	(3,266)	-
Total	59,753	9,645	10,290	2,346	82,036	4,087	86,123	(3,266)	82,856
Segment income (loss)	8,888	262	230	211	9,593	(20)	9,572	(878)	8,693

Notes:

- *1. The SPE segment develops and manufactures semiconductor production equipment and conducts sales and maintenance services. In the GA segment, graphic arts equipment is developed, manufactured, sold and maintained. The FT segment develops, manufactures and markets display production equipment and coater equipment, and it also conducts maintenance services. In the PE segment, PCB related equipment is developed, manufactured, sold and maintained.
- *2. The "Other" category incorporates operations not included in reportable segments, including development, manufacturing and sales of equipment in the life science business and inspection system for in-vehicle components, software development, planning and production of printed matter and other businesses.
- *3. Segment income (loss) adjustment of ¥ (878) million is the Company's profit (loss) not attributable to reportable segment.
- *4. Segment income (loss) is reconciled to operating income in the consolidated statements of income.

II First quarter ended Jun. 30, 2022

Net sales and income (loss) in reportable segment

(Millions of yen)

	Reportable segment *1					Other *2	Total	Adjustments *3	Consolidated *4
	SPE	GA	FT	PE	Total				
Sales									
(1) Sales to outside customers	¥ 84,633	¥ 10,502	¥ 2,957	¥ 3,346	¥ 101,440	¥ 386	¥ 101,826	¥ -	¥ 101,826
(2) Intersegment sales and transfers	-	55	102	-	157	3,590	3,748	(3,748)	-
Total	84,633	10,558	3,060	3,346	101,598	3,976	105,574	(3,748)	101,826
Segment income (loss)	18,831	671	(826)	468	19,145	(111)	19,034	(1,184)	17,849

Notes:

- *1. The SPE segment develops and manufactures semiconductor production equipment and conducts sales and maintenance services. In the GA segment, graphic arts equipment is developed, manufactured, sold and maintained. The FT segment develops, manufactures and markets display production equipment and coater equipment, and it also conducts maintenance services. In the PE segment, PCB related equipment is developed, manufactured, sold and maintained.
- *2. The "Other" category incorporates operations not included in reportable segments, including development, manufacturing and sales of equipment in the life science business, software development, planning and production of printed matter and other businesses.
- *3. Segment income (loss) adjustment of ¥ (1,184) million is the Company's profit (loss) not attributable to reportable segment.
- *4. Segment income (loss) is reconciled to operating income in the consolidated statements of income.

Consolidated Financial Highlights for the First Quarter Ended June 30, 2022

(Figures less than one million yen have been omitted and other figures have been rounded.)

	FY2022	FY2023	Difference		FY2022	FY2023	
	3 months ended Jun. 30, 2021	3 months ended Jun. 30, 2022			12 months ended Mar.31, 2022	6 months ending Sept. 30, 2022	12 months ending Mar.31, 2023
	Result	Result	Amount	Percentage	Result	Forecast	Forecast
Net sales	¥ 82,856	¥ 101,826	¥ 18,970	22.9%	¥ 411,865	¥ 215,000	¥ 460,000
Operating income	8,693	17,849	9,156	105.3%	61,273	34,500	74,500
[to net sales ratio]	10.5%	17.5%	7.0 pt	—	14.9%	16.0%	16.2%
Ordinary income	8,668	18,206	9,537	110.0%	59,438	33,500	73,000
[to net sales ratio]	10.5%	17.9%	7.4 pt	—	14.4%	15.6%	15.9%
Profit attributable to owners of parent	6,081	16,091	10,010	164.6%	45,481	26,000	50,000
[to net sales ratio]	7.3%	15.8%	8.5 pt	—	11.0%	12.1%	10.9%
Total assets	397,887	472,518	* 13,213	2.9%	459,305	—	—
Net assets	209,497	260,894	* 13,106	5.3%	247,788	—	—
Equity	209,328	260,837	* 13,121	5.3%	247,715	—	—
Equity ratio	52.6%	55.2%	* 1.3 pt	—	53.9%	—	—
Net assets per share (Yen)	4,495.17	5,503.06	* 184.74	3.5%	5,318.32	—	—
Interest-bearing debt	43,727	29,702	* (14,534)	-32.9%	44,236	—	—
Net Interest-bearing debt	(31,984)	(118,080)	* (29,228)	-32.9%	(88,851)	—	—
Cash flows from operating activities	18,552	29,269	—	—	81,752	—	—
Cash flows from investing activities	(1,688)	1,739	—	—	(9,952)	—	—
Cash flows from financing activities	(4,472)	(19,350)	—	—	(4,951)	—	—
Depreciation and amortization	2,354	2,130	(224)	-9.5%	9,500	4,900	10,200
Capital expenditures	1,673	4,455	2,782	166.3%	13,409	11,000	31,000
R&D expenses	5,046	6,060	1,013	20.1%	24,035	14,500	29,000
Number of employees	6,015	5,893	* (50)	-0.8%	5,943	—	—
Number of consolidated subsidiaries	57	55	* (2)	—	57	—	—
[Domestic]	[27]	[26]	* [—]	—	[26]	—	—
[Overseas]	[30]	[29]	* [(2)]	—	[31]	—	—
Number of non-consolidated subsidiaries	3	4	* 1	—	3	—	—
[Number of non-consolidated subsidiaries accounted for by equity method]	[—]	[1]	* [1]	—	[—]	—	—
Number of affiliates	2	1	* (1)	—	2	—	—
[Number of affiliates accounted for by equity method]	[2]	[1]	* [(1)]	—	[2]	—	—

* show changes from Mar. 31, 2022

Note: The number of consolidated subsidiaries changed as follows.

Inca Digital Printers LTD. (wholly owned subsidiary)**

SCREEN GP IJC Ltd. (wholly owned subsidiary)**

**Shares were transferred in the first quarter of the fiscal year ending March 31, 2023.

Sales Breakdown (Consolidated)

(Millions of yen)

		FY2022						FY2023			
		3 months ended Jun. 30, 2021	3 months ended Sept. 30, 2021	6 months ended Sept. 30, 2021	3 months ended Dec. 31, 2021	3 months ended Mar. 31, 2022	12 months ended Mar.31, 2022	3 months ended Jun. 30, 2022	6 months ending Sept. 30, 2022	12 months ending Mar.31, 2023	
		Result	Result	Result	Result	Result	Result	Result	Forecast	Forecast	
Semiconductor Production Equipment Business (SPE)	Domestic	11,161	13,006	24,168	13,708	13,965	51,842	10,188	—	—	
	Overseas	48,592	68,683	117,275	70,976	79,304	267,556	74,445	—	—	
	Total	59,753	81,690	141,444	84,684	93,269	319,398	84,633	177,500	375,000	
Graphic Arts Equipment Business (GA)	Domestic	4,360	4,298	8,658	4,006	4,290	16,955	4,434	—	—	
	Overseas	5,284	6,986	12,271	5,990	8,099	26,362	6,123	—	—	
	Total	9,645	11,284	20,930	9,997	12,390	43,317	10,558	19,500	40,000	
Display Production Equipment and Coater Business (FT)	Domestic	380	1,043	1,424	461	874	2,761	347	—	—	
	Overseas	9,909	6,250	16,160	5,072	9,292	30,525	2,712	—	—	
	Total	10,290	7,294	17,585	5,534	10,167	33,286	3,060	11,000	28,500	
PCB-Related Equipment Business (PE)	Domestic	746	847	1,593	807	1,248	3,649	664	—	—	
	Overseas	1,600	2,639	4,240	2,587	2,834	9,662	2,681	—	—	
	Total	2,346	3,487	5,834	3,395	4,082	13,311	3,346	6,000	14,000	
Other	Domestic	788	506	1,294	319	902	2,517	300	—	—	
	Overseas	51	90	141	79	66	287	86	—	—	
	Total	839	596	1,436	399	969	2,804	386	1,000	2,500	
Intersegment sales	Domestic	(19)	(4)	(23)	(109)	(120)	(253)	(157)	—	—	
	Overseas	—	—	—	—	—	—	—	—	—	
	Total	(19)	(4)	(23)	(109)	(120)	(253)	(157)	—	—	
Grand Total	Domestic	17,418	19,698	37,116	19,194	21,160	77,471	15,777	—	—	
	Overseas	65,438	84,651	150,090	84,706	99,597	334,393	86,049	—	—	
	Total	82,856	104,350	187,206	103,900	120,757	411,865	101,826	215,000	460,000	
	Overseas Ratio	79.0%	81.1%	80.2%	81.5%	82.5%	81.2%	84.5%	—	—	

Orders received & Order backlog (Consolidated)

(Millions of yen)

		FY2022						FY2023			
		3 months ended Jun. 30, 2021		3 months ended Sept. 30, 2021		3 months ended Dec. 31, 2021		3 months ended Mar. 31, 2022		3 months ended Jun. 30, 2022	
		Orders received	Order backlog	Orders received	Order backlog	Orders received	Order backlog	Orders received	Order backlog	Orders received	Order backlog
Semiconductor Production Equipment Business (SPE)	Domestic	15,850	21,240	15,190	23,424	16,127	25,843	20,684	32,562	17,613	39,988
	Overseas	77,530	127,422	84,291	143,030	85,451	157,506	84,646	162,848	86,724	175,127
	Total	93,380	148,663	99,482	166,455	101,578	183,349	105,331	195,411	104,337	215,115
Graphic Arts Equipment Business (GA)	Domestic	4,383	2,229	4,360	2,291	4,129	2,414	5,548	3,673	6,505	5,744
	Overseas	6,147	6,459	6,906	6,380	6,212	6,602	8,620	7,122	7,242	8,241
	Total	10,530	8,689	11,267	8,672	10,342	9,017	14,169	10,795	13,747	13,985
Display Production Equipment and Coater Business (FT)	Domestic	603	1,219	817	993	584	1,116	453	694	1,286	1,633
	Overseas	3,694	18,232	13,841	25,822	9,792	30,543	4,008	25,259	1,027	23,573
	Total	4,297	19,451	14,659	26,816	10,377	31,659	4,461	25,953	2,314	25,207
PCB-Related Equipment Business (PE)	Domestic	1,067	598	1,766	1,517	431	1,141	1,354	1,248	733	1,316
	Overseas	2,045	3,168	2,573	3,102	3,811	4,326	4,354	5,847	3,163	6,329
	Total	3,112	3,767	4,339	4,620	4,243	5,468	5,709	7,095	3,897	7,646
Grand Total	Domestic	21,903	25,288	22,135	28,227	21,272	30,515	28,041	38,178	26,139	48,683
	Overseas	89,417	155,283	107,613	178,336	105,269	198,978	101,629	201,077	98,157	213,271
	Total	111,321	180,572	129,749	206,563	126,541	229,494	129,670	239,255	124,297	261,954
	Overseas Ratio	80.3%	86.0%	82.9%	86.3%	83.2%	86.7%	78.4%	84.0%	79.0%	81.4%