

October 28, 2022

CONSOLIDATED FINANCIAL REPORT FOR THE SECOND QUARTER ENDED SEPTEMBER 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: November 11, 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 SECOND QUARTER ENDED SEPTEMBER 30, 2022 (APR. 1, 2022-SEPT. 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
Six months ended Sept. 30, 2022	¥ 218,404	16.7%	¥ 38,172	58.5%	¥ 38,690	62.6%
Six months ended Sept. 30, 2021	187,206	31.2	24,077	271.2	23,792	338.4

Note: Comprehensive income

Six months ended Sept. 30, 2022: ¥ 31,067 million (68.1 %)

Six months ended Sept. 30, 2021: ¥ 18,480 million (52.2 %)

	Profit Attributable to Owners of Parent	Percentage Change	Basic Earnings per Share (Yen)	Diluted Earnings per Share (Yen)
Six months ended Sept. 30, 2022	¥ 29,691	68.6%	¥ 630.08	¥ 613.91
Six months ended Sept. 30, 2021	17,605	422.0	378.04	358.49

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio (%)
Sept. 30, 2022	¥ 477,427	¥ 274,589	57.5%
Mar. 31, 2022	459,305	247,788	53.9

Reference: Equity

As of Sept. 30, 2022: ¥ 274,543 million

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	
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)
Fiscal year ending Mar. 31, 2023	¥ 73,000	22.8%	¥ 50,000	9.9%	¥ 1,057.84

Note: Revision of the latest business forecast: No

[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.11 [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 Sept. 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 Sept. 30, 2022: 3,384,706 shares As of Mar. 31, 2022: 4,217,043 shares

3. Average number of shares outstanding

Six months ended Sept. 30, 2022: 47,123,006 shares Six months ended Sept. 30, 2021: 46,569,646 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

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 half of the fiscal year ending March 31, 2023 (the six-month period from April 1, 2022 to September 30, 2022), the global economy has remained on a gradual recovery path, but currently, there has been a slowdown in the pace of economic recovery, due to supply constraints such as shortages of components, as well as soaring raw material prices and global monetary tightening in line with rising inflationary pressures and other factors.

With regard to the business conditions surrounding the SCREEN Group, in the electronics industry, although semiconductor memory manufacturers have been scaling back capital expenditures due to declining demand for smartphones, PCs and other products, a capital investment in foundry and logic manufacturers and printed circuit board-related remained strong driven by the backdrop of the progress in IoT technologies and DX in response to the growing use of 5G and AI, as well as a combination of investment in the fields of semiconductor miniaturization and packaging technology with an awareness of investment in less environmentally hazardous technology (GX), and the shift to EVs in automobiles. On the other hand, the tightening of export restrictions on semiconductor technology to China by the U.S. government has heightened concerns about the conflict between the U.S. and China and the impact on security issues. In addition, display manufacturers have been revising the capital investment plan mainly due to falling panel prices.

Under these circumstances, for the first half of the fiscal year ending March 31, 2023, the SCREEN Group posted consolidated net sales of ¥218,404 million, an increase of ¥31,197 million (16.7%) from the corresponding period of the previous fiscal year. On the earnings front, as the result of an increase in net sales and an improvement in profitability, operating income totaled ¥38,172 million, an increase of ¥14,095 million (58.5%) from the corresponding period of the previous fiscal year and ordinary income amounted to ¥38,690 million, an increase of ¥14,897 million (62.6%) 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 totaled ¥29,691 million, an increase of ¥12,085 million (68.6%) 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 Taiwan and Europe increased. As a result, net sales in this segment amounted to ¥176,548 million, up 24.8% year on year. On the earnings front, operating income in this segment came to ¥38,378 million, up 57.9% 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 ¥22,230 million, up 6.2% year on year, due to increased sales of equipment and recurring business, mainly ink. On the earnings front, operating income was ¥1,624 million, up 143.1% 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 ¥11,540 million, down 34.4% year on year. On the earnings front, operating loss was ¥1,087 million, compared with operating income of ¥163 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 ¥7,613 million, up 30.5% year on year. On the earnings front, operating income in this segment came to ¥1,587 million, up 68.2% year on year, mainly reflecting the increase in sales.

2. Qualitative information regarding changes in consolidated financial position

Total assets as of September 30, 2022 stood at ¥477,427 million, an increase of ¥18,121 million, or 3.9%, compared with March 31, 2022. This was largely due to an increase in inventories and other current assets, despite a decrease in notes and accounts receivable including electronically recorded monetary claims.

Total liabilities amounted to ¥202,837 million, down ¥8,679 million, or 4.1%, compared with the end of the previous fiscal year. This was mainly attributable to a decrease in convertible bond-type bonds with share acquisition rights, despite an increase in notes and accounts payable including electronically recorded obligations and income taxes payable.

Total net assets amounted to ¥274,589 million, up ¥26,801 million, or 10.8%, from March 31, 2022. 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 September 30, 2022 stood at 57.5%.

Status of Cash Flows

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

Net cash provided by operating activities amounted to ¥20,160 million, compared with ¥41,717 million provided by operating activities in the first half of the 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 notes and accounts payable including electronically recorded obligations and other inflows exceeded income taxes paid, an increase in inventories and other outflows.

Net cash used in investing activities amounted to ¥2,800 million, compared with ¥2,856 million used in investing activities in the first half of the previous fiscal year. This was largely attributable to payments associated with construction of a new factory and other outflows exceeded income from the sales of shares of subsidiaries and associates and other inflows.

Net cash used in financing activities totaled ¥20,136 million, compared with ¥4,068 million used in financing activities in the first half of 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 September 30, 2022, totaled ¥132,580 million, up ¥1,569 million from March 31, 2022, including effect of exchange rate changes on cash and cash equivalents.

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 shown as below.

Business forecast

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

(Millions of yen)

		Fiscal year ending Mar. 31, 2023
Net Sales		¥ 460,000
	SPE	375,000
	GA	41,000
	FT	28,000
	PE	15,000
	Other and Adjustments	1,000
Operating Income		74,500
Ordinary Income		73,000
Profit Attributable to Owners of Parent		50,000

Note: The aforementioned forecasts are based on foreign currency exchange rate estimates of US\$1.00 = ¥140 and EUR1.00 = ¥140. 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	Sept. 30, 2022
ASSETS		
Current assets:		
Cash and time deposits	¥ 133,088	¥ 133,871
Notes and accounts receivable - trade, and contract assets	85,425	79,046
Electronically recorded monetary claims - operating	5,734	6,393
Merchandise and finished goods	45,790	46,421
Work in process	46,741	57,906
Raw materials and supplies	11,206	14,201
Other	11,229	19,096
Allowance for doubtful accounts	(848)	(914)
Total current assets	338,367	356,022
Non-current assets:		
Property, plant and equipment:		
Buildings and structures	64,533	65,417
Machinery, equipment and vehicles	49,763	48,714
Other	37,218	43,300
Accumulated depreciation	(94,991)	(95,750)
Total property, plant and equipment	56,524	61,682
Intangible assets:		
Other	4,804	4,475
Total intangible assets	4,804	4,475
Investments and other assets:		
Investment securities	44,370	39,306
Net defined benefit asset	7,810	7,858
Deferred tax assets	4,904	5,523
Other	2,620	2,655
Allowance for doubtful accounts	(96)	(96)
Total investments and other assets	59,609	55,247
Total non-current assets	120,938	121,404
Total assets	459,305	477,427

CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	Mar. 31, 2022	Sept. 30, 2022
LIABILITIES		
Current liabilities:		
Notes and accounts payable - trade	¥ 33,498	¥ 32,622
Electronically recorded obligations - operating	48,955	54,217
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	1,126
Income taxes payable	7,088	13,536
Notes payable-facilities	1,413	117
Electronically recorded obligations - facilities	708	989
Contract liabilities	32,927	32,865
Provision for bonuses	5,458	3,454
Provision for directors' bonuses	272	92
Provision for product warranties	8,774	9,521
Provision for loss on order received	752	634
Other	19,376	19,008
Total current liabilities	175,620	168,587
Non-current liabilities:		
Convertible bond-type bonds with share acquisition rights	15,033	15,028
Long-term loans payable	10,400	10,200
Lease obligations	2,408	2,556
Net defined benefit liability	1,149	1,241
Provision for directors' retirement benefits	174	166
Provision for stock payment	49	35
Provision for management board incentive plan trust	41	29
Asset retirement obligations	89	90
Other	6,549	4,901
Total non-current liabilities	35,896	34,250
Total liabilities	211,516	202,837
NET ASSETS		
Shareholders' equity:		
Capital stock	54,044	54,044
Capital surplus	4,488	10,308
Retained earnings	185,804	201,796
Treasury stock	(18,503)	(14,891)
Total shareholders' equity	225,834	251,258
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21,250	17,591
Foreign currency translation adjustment	4	5,165
Remeasurements of defined benefit plans	626	527
Total accumulated other comprehensive income	21,881	23,284
Non-controlling interests	72	46
Total net assets	247,788	274,589
Total liabilities and net assets	459,305	477,427

CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Apr.1, 2021- Sept.30, 2021	Apr.1, 2022- Sept.30, 2022
Net sales	¥ 187,206	¥ 218,404
Cost of sales	129,240	142,240
Gross profit	57,966	76,163
Selling, general and administrative expenses	33,889	37,991
Operating income	24,077	38,172
Non-operating income		
Interest income	59	68
Dividends income	280	399
Foreign exchange gains, net	—	154
Subsidy income	153	192
Other	259	327
Total non-operating income	752	1,142
Non-operating expenses		
Interest expenses	147	120
Foreign exchange losses, net	224	—
Share of loss of entities accounted for using equity method	15	172
Loss on retirement of non-current assets	399	55
Other	250	275
Total non-operating expenses	1,036	624
Ordinary income	23,792	38,690
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	544	0
Loss on withdrawal of corporate pension funds	158	—
Total extraordinary loss	702	0
Income before income taxes	23,091	42,242
Income taxes	5,488	12,581
Profit	17,602	29,660
Loss attributable to non-controlling interests	(2)	(30)
Profit attributable to owners of parent	17,605	29,691

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(Millions of yen)

	Apr.1, 2021- Sept.30, 2021	Apr.1, 2022- Sept.30, 2022
Profit	¥ 17,602	¥ 29,660
Other comprehensive income		
Valuation difference on available-for-sale securities	124	(3,658)
Foreign currency translation adjustment	753	5,158
Remeasurements of defined benefit plans	(0)	(99)
Share of other comprehensive income of entities accounted for using equity method	(0)	6
Total other comprehensive income	<u>877</u>	<u>1,407</u>
Comprehensive income	<u>18,480</u>	<u>31,067</u>
Comprehensive income attributable to:		
Owners of parent	18,480	31,094
Non-controlling interests	(0)	(26)

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Millions of yen)

	Apr.1, 2021- Sept. 30, 2021	Apr.1, 2022- Sept. 30, 2022
Cash flow from operating activities:		
Income before income taxes	¥ 23,091	¥ 42,242
Depreciation and amortization	4,715	4,311
Loss (gain) on valuation of investment securities	544	0
Loss (gain) on sales of investment securities	(1)	—
Loss on retirement of non-current assets	399	55
Loss (gain) on sales of shares of subsidiaries and associates	—	(3,461)
Loss (gain) on sales of businesses	—	(91)
Share of loss (profit) of entities accounted for using equity method	15	172
Increase (decrease) in net defined benefit asset and liability	(287)	(124)
Increase (decrease) in provision for bonuses	(419)	(2,004)
Increase (decrease) in provision for directors' bonuses	(97)	(180)
Increase (decrease) in provision for stock payment	(0)	(13)
Increase (decrease) in provision for management board incentive plan trust	(0)	(12)
Increase (decrease) in provision for product warranties	674	728
Increase (decrease) in provision for loss on order received	381	(117)
Interest and dividend income	(339)	(467)
Interest expenses	147	120
Decrease (increase) in notes and accounts receivable including electronically recorded monetary claims	14,528	4,880
Decrease (increase) in inventories	(8,261)	(14,798)
Decrease (increase) in other current assets	(332)	856
Increase (decrease) in notes and accounts payable including electronically recorded obligations	9,826	4,154
Increase (decrease) in other current liabilities	3,295	250
Other, net	(169)	(1,794)
Subtotal	47,708	34,707
Interest and dividend income received	327	466
Interest expenses paid	(149)	(121)
Income taxes (paid) refund	(6,169)	(14,892)
Net cash provided by (used in) operating activities	41,717	20,160
Cash flow from investing activities:		
Decrease (increase) in time deposits	567	821
Purchase of property, plant and equipment	(2,964)	(9,713)
Proceeds from sales of property, plant and equipment	84	238
Purchase of intangible assets	(566)	(541)
Purchase of investment securities	(69)	(300)
Proceeds from sales of investment securities	190	—
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	(98)	395
Net cash provided by (used in) investing activities	(2,856)	(2,800)
Cash flow from financing activities:		
Proceeds from long-term loans payable	1,000	—
Repayments of long-term loans payable	(109)	(200)
Repayments of lease obligations	(751)	(572)
Redemption of convertible bond-type bonds with share acquisition rights	—	(5,681)
Net decrease (increase) in treasury stock	(4)	(2)
Cash dividends paid	(4,203)	(13,680)
Net cash provided by (used in) financing activities	(4,068)	(20,136)
Effect of exchange rate changes on cash and cash equivalents	429	4,345
Net increase (decrease) in cash and cash equivalents	35,221	1,569
Cash and cash equivalents at beginning of period	60,744	131,011
Cash and cash equivalents at end of period	95,966	132,580

[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 half 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 second quarter ended September 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 Six months ended Sept. 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	¥ 141,444	¥ 20,908	¥ 17,583	¥ 5,834	¥ 185,770	¥ 1,436	¥ 187,206	¥ -	¥ 187,206
(2) Intersegment sales and transfers	0	21	1	-	23	6,834	6,857	(6,857)	-
Total	141,444	20,930	17,585	5,834	185,793	8,270	194,064	(6,857)	187,206
Segment income (loss)	24,300	668	163	943	26,075	(129)	25,945	(1,868)	24,077

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 ¥ (1,868) 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 Six months ended Sept. 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	¥ 176,548	¥ 22,117	¥ 11,329	¥ 7,566	¥ 217,562	¥ 842	¥ 218,404	¥ -	¥ 218,404
(2) Intersegment sales and transfers	-	112	211	46	369	7,544	7,914	(7,914)	-
Total	176,548	22,230	11,540	7,613	217,932	8,387	226,319	(7,914)	218,404
Segment income (loss)	38,378	1,624	(1,087)	1,587	40,502	(346)	40,155	(1,982)	38,172

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 ¥ (1,982) 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 Second Quarter Ended September 30, 2022

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

	FY2022	FY2023	Difference		FY2022	FY2023
	6 months ended Sept. 30, 2021	6 months ended Sept. 30, 2022			12 months ended Mar.31, 2022	12 months ending Mar.31, 2023
	Result	Result	Amount	Percentage	Result	Forecast
Net sales	¥ 187,206	¥ 218,404	¥ 31,197	16.7%	¥ 411,865	¥ 460,000
Operating income	24,077	38,172	14,095	58.5%	61,273	74,500
[to net sales ratio]	12.9%	17.5%	4.6 pt	—	14.9%	16.2%
Ordinary income	23,792	38,690	14,897	62.6%	59,438	73,000
[to net sales ratio]	12.7%	17.7%	5.0 pt	—	14.4%	15.9%
Profit attributable to owners of parent	17,605	29,691	12,085	68.6%	45,481	50,000
[to net sales ratio]	9.4%	13.6%	4.2 pt	—	11.0%	10.9%
Total assets	414,660	477,427	* 18,121	3.9%	459,305	—
Net assets	222,774	274,589	* 26,801	10.8%	247,788	—
Equity	222,607	274,543	* 26,827	10.8%	247,715	—
Equity ratio	53.7%	57.5%	* 3.6 pt	—	53.9%	—
Net assets per share (Yen)	4,779.21	5,790.81	* 472.49	8.9%	5,318.32	—
Interest-bearing debt	44,524	29,311	* (14,925)	-33.7%	44,236	—
Net Interest-bearing debt	(52,818)	(104,560)	* (15,708)	-17.7%	(88,851)	—
Cash flows from operating activities	41,717	20,160	—	—	81,752	—
Cash flows from investing activities	(2,856)	(2,800)	—	—	(9,952)	—
Cash flows from financing activities	(4,068)	(20,136)	—	—	(4,951)	—
Depreciation and amortization	4,715	4,311	(404)	-8.6%	9,500	10,000
Capital expenditures	4,129	8,954	4,825	116.8%	13,409	31,000
R&D expenses	10,508	11,913	1,405	13.4%	24,035	29,000
Number of employees	5,969	5,949	* 6	0.1%	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	3 months ended Sept. 30, 2022	6 months ended Sept. 30, 2022	12 months ending Mar. 31, 2023
		Result	Result	Result	Result	Result	Result	Result	Result	Result	Forecast
Semiconductor Production Equipment Business (SPE)	Domestic	11,161	13,006	24,168	13,708	13,965	51,842	10,188	18,126	28,314	—
	Overseas	48,592	68,683	117,275	70,976	79,304	267,556	74,445	73,788	148,233	—
	Total	59,753	81,690	141,444	84,684	93,269	319,398	84,633	91,914	176,548	375,000
Graphic Arts Equipment Business (GA)	Domestic	4,360	4,298	8,658	4,006	4,290	16,955	4,434	5,054	9,488	—
	Overseas	5,284	6,986	12,271	5,990	8,099	26,362	6,123	6,617	12,741	—
	Total	9,645	11,284	20,930	9,997	12,390	43,317	10,558	11,671	22,230	41,000
Display Production Equipment and Coater Business (FT)	Domestic	380	1,043	1,424	461	874	2,761	347	400	748	—
	Overseas	9,909	6,250	16,160	5,072	9,292	30,525	2,712	8,080	10,792	—
	Total	10,290	7,294	17,585	5,534	10,167	33,286	3,060	8,480	11,540	28,000
PCB-Related Equipment Business (PE)	Domestic	746	847	1,593	807	1,248	3,649	664	1,092	1,757	—
	Overseas	1,600	2,639	4,240	2,587	2,834	9,662	2,681	3,174	5,856	—
	Total	2,346	3,487	5,834	3,395	4,082	13,311	3,346	4,266	7,613	15,000
Other	Domestic	788	506	1,294	319	902	2,517	300	361	662	—
	Overseas	51	90	141	79	66	287	86	93	180	—
	Total	839	596	1,436	399	969	2,804	386	455	842	2,000
Intersegment sales	Domestic	(19)	(4)	(23)	(109)	(120)	(253)	(157)	(211)	(369)	—
	Overseas	—	—	—	—	—	—	—	—	—	—
	Total	(19)	(4)	(23)	(109)	(120)	(253)	(157)	(211)	(369)	(1,000)
Grand Total	Domestic	17,418	19,698	37,116	19,194	21,160	77,471	15,777	24,823	40,600	—
	Overseas	65,438	84,651	150,090	84,706	99,597	334,393	86,049	91,754	177,803	—
	Total	82,856	104,350	187,206	103,900	120,757	411,865	101,826	116,577	218,404	460,000
	Overseas Ratio	79.0%	81.1%	80.2%	81.5%	82.5%	81.2%	84.5%	78.7%	81.4%	—