

July 28, 2023

CONSOLIDATED FINANCIAL REPORT FOR THE FIRST QUARTER ENDED JUNE 30, 2023 [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 10, 2023

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, 2023 (APR. 1, 2023-JUN. 30, 2023)

(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, 2023	¥ 99,690	-2.1%	¥ 13,418	-24.8%	¥ 13,683	-24.8%
Three months ended Jun. 30, 2022	101,826	22.9	17,849	105.3	18,206	110.0

Note: Comprehensive income

Three months ended Jun. 30, 2023: ¥ 16,523 million (-5.3%)

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

	Profit Attributable to Owners of Parent	Percentage Change	Basic Earnings per Share (Yen)	Diluted Earnings per Share (Yen)
Three months ended Jun. 30, 2023	¥ 9,428	-41.4%	¥ 198.86	¥ 193.69
Three months ended Jun. 30, 2022	16,091	164.6	343.56	326.57

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio (%)
Jun. 30, 2023	¥ 611,729	¥ 299,104	48.9%
Mar. 31, 2023	562,816	299,926	53.3

Reference: Equity

As of Jun. 30, 2023: ¥ 299,056 million

As of Mar. 31, 2023: ¥ 299,888 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, 2023	¥ —	¥ —	¥ —	¥ 365.00	¥ 365.00
Fiscal year ending Mar. 31, 2024	—				
Fiscal year ending Mar. 31, 2024 (Forecast)		140.00	—	114.00	—

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

The Company plans to implement a stock split of common stock in the ratio of 1 share into 2 shares, with an effective date of October 1, 2023. The amount forecast for the second quarter-end of the fiscal year ending March 31, 2024 is on a pre-split basis and the amount forecast for the year-end of the fiscal year ending March 31, 2024 is on a post-split basis. The annual dividend forecast is not shown since it cannot be simply summed up due to the stock split. The annual dividend on a pre-split basis is projected to be ¥368.00 per share. For details, please refer to "Explanation for appropriate use of forecasts and other notes."

FORECAST OF BUSINESS RESULTS FOR THE FISCAL YEAR ENDING MARCH 31, 2024

(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, 2023	¥ 215,500	-1.3%	¥ 32,500	-14.9%
Fiscal year ending Mar. 31, 2024	495,000	7.4	85,000	11.2

	Ordinary Income	Percentage Change	Profit Attributable to Owners of Parent	Percentage Change	Basic Earnings per Share (Yen)
Six months period ending Sept. 30, 2023	¥ 31,000	-19.9%	¥ 20,000	-32.6%	¥ 421.83
Fiscal year ending Mar. 31, 2024	82,000	6.0	58,000	0.9	611.65

Note: Revision of the latest business forecast: Yes

The amount shown for basic earnings per share in the business results forecast for the fiscal year ending March 31, 2024, is calculated factoring in the impact of the stock split. For details, please refer to "Explanation for appropriate use of forecasts and other notes."

[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 Jun. 30, 2023: 50,794,866 shares As of Mar. 31, 2023: 50,794,866 shares

2. Number of treasury stock as of end of period

As of Jun. 30, 2023: 3,381,977 shares As of Mar. 31, 2023: 3,385,014 shares

3. Average number of shares outstanding

Three months ended Jun. 30, 2023: 47,411,718 shares Three months ended Jun. 30, 2022: 46,837,735 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, 2024 that was previously announced on May 10, 2023 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.

(Outlook of consolidated business results and dividends following the stock split)

The Company, at the Board of Directors' Meeting on May 10, 2023, has resolved to implement a stock split in the ratio of 1 share into 2 shares, with an effective date of October 1, 2023. In addition, at the 82nd Ordinary General Meeting of Shareholders held on June 23, 2023, an amendment to the Articles of Incorporation was approved to allow the Company to pay an interim dividend by a resolution of the Board of Directors. The outlook for consolidated business results and dividends for the fiscal year ending March 31, 2024, calculated without factoring in stock split, is as follows.

1. Consolidated business results forecast for the fiscal year ending March 31, 2024

Basic earnings per share for the full year: ¥ 1,223.30

2. Dividends forecast for the fiscal year ending March 31, 2024

Cash dividends per share at second quarter-end: ¥ 140.00

Cash dividends per share at fiscal year-end: ¥ 228.00

Total: ¥ 368.00

[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, 2024 (the three-month period from April 1, 2023, to June 30, 2023), although there were signs of a gradual recovery of the global economy, the recovery has been sluggish in some regions, due to price increase, as well as 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, memory manufacturers and others showed signs of investment restraint as demand for smartphones, PCs, and other products declined due to the saturation of the special demand caused by COVID-19. Meanwhile, we saw steady growth of capital investments in the fields of miniaturization, power semiconductors, and packaging technology in line with the progress in IoT technologies and digital transformation driven by the growing use of 5G and AI, as well as green transformation. On the other hand, display manufacturers continue to face a challenging situation, although there are signs of a turnaround in the supply-demand balance for TV use panel.

Under these circumstances, for the first quarter of the fiscal year ending March 31, 2024, the SCREEN Group posted consolidated net sales of ¥99,690 million, a decrease of ¥2,136 million (2.1%) from the corresponding period of the previous fiscal year. On the earnings front, as the result of a decrease in net sales and an increase in fixed costs and other factors, operating income totaled ¥13,418 million, a decrease of ¥4,431 million (24.8%) from the corresponding period of the previous fiscal year, and ordinary income amounted to ¥13,683 million, down ¥4,523 million (24.8%) year on year, also, quarterly profit attributable to owners of parent was ¥9,428 million, down ¥6,663 million (41.4%) 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, sales to memory decreased year on year, despite an increase in sales to foundry. By region, sales to Taiwan declined, but those to North America rose. As a result, net sales in this segment amounted to ¥82,343 million, down 2.7% year on year. On the earnings front, operating income in this segment came to ¥13,795 million, down 26.7% year on year, mainly reflecting the decrease in sales and the increase in fixed costs.

The Graphic Arts Equipment (GA) Business

In the GA business, net sales in this segment amounted to ¥11,591 million, up 9.8% year on year, due to increased sales of equipment and recurring business, mainly ink. On the earnings front, operating income was ¥931 million, up 38.7% 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 due to the sluggish capital investment by display manufacturers. As a result, net sales in this segment amounted to ¥2,391 million, down 21.8% year on year. On the earnings front, operating loss came to ¥480 million, compared with operating loss of ¥826 million in the corresponding period of the previous fiscal year, mainly reflecting a decrease in sales, despite our efforts to control fixed costs.

The PCB-Related Equipment (PE) Business

In the PE business, due to an increase in after-sales services, net sales in this segment amounted to ¥3,407 million, up 1.8% year on year. On the earnings front, operating income in this segment came to ¥372 million, down 20.6% year on year due mainly to an increase in fixed costs.

2. Qualitative information regarding changes in consolidated financial position

Total assets as of June 30, 2023 stood at ¥611,729 million, an increase of ¥48,912 million, or 8.7%, compared with March 31, 2023. This was largely due to an increase in inventories and cash and deposits.

Total liabilities amounted to ¥312,624 million, up ¥49,735 million, or 18.9%, compared with the end of the previous fiscal year. This was mainly attributable to an increase in contract liabilities, despite a decrease in notes and accounts payable including electronically recorded obligations.

Total net assets amounted to ¥299,104 million, down ¥822 million, or 0.3%, compared with the end of the previous fiscal year. This was mainly attributable to the payment of cash dividends, despite the recording of quarterly profit attributable to owners of parent.

As a result, the equity ratio as of June 30, 2023 stood at 48.9%.

Status of Cash Flows

The status of cash flows for the first quarter of the fiscal year ending March 31, 2024 is as follows.

Net cash provided by operating activities amounted to ¥39,803 million, compared with ¥29,269 million provided by operating activities in the first quarter of the previous fiscal year. This was because the sum of an increase in contract liabilities and other current liabilities, income before income taxes and other inflows exceeded income taxes paid, a decrease in notes and accounts payable including electronically recorded obligations and an increase in inventories and other outflows.

Net cash used in investing activities amounted to ¥17,573 million, compared with ¥1,739 million provided by investing activities in the previous fiscal year. This was largely attributable to payments associated with construction of a new factory, the purchase of property, plant and equipment, such as equipment for R&D, and other outflows.

Net cash used in financing activities amounted to ¥17,219 million, compared with ¥19,350 million used in financing activities in the previous fiscal year. This was due mainly to cash dividends paid.

As a result, cash and cash equivalents as of June 30, 2023 totaled ¥181,420 million, up ¥7,760 million from March 31, 2023.

3. Qualitative information regarding consolidated business results forecasts

Regarding consolidated business forecast for the fiscal year ending March 31, 2024, based on the current customer investment trends and the equipment delivery timing to customers and other factors, figures for the first half ending September 30, 2023 are expected to be revised from the previous forecast announced on May 10, 2023 as shown below. However, the forecasts for the full year ending March 31, 2024 are unchanged.

Business forecast

Fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(Millions of yen)

	The first half ending Sept. 30, 2023	Fiscal year ending Mar. 31, 2024
Net Sales	¥ 215,500	¥ 495,000
SPE	180,000	410,000
GA	22,500	46,000
FT	5,000	22,000
PE	7,000	14,500
Other and Adjustments	1,000	2,500
Operating Income	32,500	85,000
Ordinary Income	31,000	82,000
Profit Attributable to Owners of Parent	20,000	58,000

Note: The aforementioned forecasts are based on foreign currency exchange rate from the second quarter onwards estimates of USD1.00 = ¥135 and EUR1.00 = ¥145. 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, 2023	Jun. 30, 2023
ASSETS		
Current assets:		
Cash and deposits	¥ 175,576	¥ 184,685
Notes and accounts receivable - trade, and contract assets	100,048	100,713
Electronically recorded monetary claims - operating	7,168	9,696
Merchandise and finished goods	45,865	60,837
Work in process	59,721	59,952
Raw materials and supplies	18,289	19,286
Other	22,467	30,419
Allowance for doubtful accounts	(870)	(905)
Total current assets	428,267	464,685
Non-current assets:		
Property, plant and equipment:		
Buildings and structures	72,649	73,273
Machinery, equipment and vehicles	52,022	52,705
Other	43,547	48,729
Accumulated depreciation	(95,552)	(97,766)
Total property, plant and equipment	72,667	76,942
Intangible assets:		
Other	4,879	4,860
Total intangible assets	4,879	4,860
Investments and other assets:		
Investment securities	40,697	47,371
Net defined benefit asset	6,395	6,706
Deferred tax assets	5,948	6,905
Other	4,056	4,353
Allowance for doubtful accounts	(96)	(96)
Total investments and other assets	57,001	65,240
Total non-current assets	134,548	147,043
Total assets	562,816	611,729

CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	Mar. 31, 2023	Jun. 30, 2023
LIABILITIES		
Current liabilities:		
Notes and accounts payable - trade	¥ 41,300	¥ 37,778
Electronically recorded obligations - operating	51,669	40,531
Short-term loans payable	17	17
Current portion of long-term loans payable	10,400	10,400
Lease obligations	1,115	1,202
Income taxes payable	10,617	7,328
Notes payable-facilities	215	53
Electronically recorded obligations - facilities	6,162	345
Contract liabilities	74,674	114,008
Provision for bonuses	6,107	1,380
Provision for directors' bonuses	296	41
Provision for product warranties	10,418	10,303
Provision for loss on order received	1,164	905
Other	22,979	60,399
Total current liabilities	237,137	284,696
Non-current liabilities:		
Convertible bond-type bonds with share acquisition rights	15,023	15,020
Long-term loans payable	4	4
Lease obligations	2,292	2,258
Net defined benefit liability	957	1,043
Provision for directors' retirement benefits	146	126
Provision for stock payment	55	41
Provision for management board incentive plan trust	47	33
Asset retirement obligations	100	104
Other	7,124	9,296
Total non-current liabilities	25,751	27,927
Total liabilities	262,889	312,624
NET ASSETS		
Shareholders' equity:		
Capital stock	54,044	54,044
Capital surplus	10,308	10,308
Retained earnings	229,596	221,662
Treasury stock	(14,894)	(14,877)
Total shareholders' equity	279,055	271,138
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18,616	21,989
Foreign currency translation adjustment	3,036	6,731
Remeasurements of defined benefit plans	(820)	(802)
Total accumulated other comprehensive income	20,832	27,918
Non-controlling interests	38	48
Total net assets	299,926	299,104
Total liabilities and net assets	562,816	611,729

CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Apr. 1, 2022- Jun. 30, 2022	Apr. 1, 2023- Jun. 30, 2023
Net sales	¥ 101,826	¥ 99,690
Cost of sales	65,312	66,041
Gross profit	36,513	33,648
Selling, general and administrative expenses	18,664	20,230
Operating income	17,849	13,418
Non-operating income		
Interest income	27	92
Dividends income	383	415
Other	314	310
Total non-operating income	725	818
Non-operating expenses		
Interest expenses	52	78
Foreign exchange losses, net	22	399
Share of loss of entities accounted for using equity method	144	34
Other	150	39
Total non-operating expenses	368	553
Ordinary income	18,206	13,683
Extraordinary income		
Gain on sales of shares of subsidiaries and associates	3,461	—
Gain on sales of businesses	91	—
Total extraordinary income	3,553	—
Extraordinary loss		
Loss on valuation of investment securities	—	4
Total extraordinary loss	—	4
Income before income taxes	21,759	13,678
Income taxes	5,685	4,241
Profit	16,074	9,436
Profit (loss) attributable to non-controlling interests	(17)	8
Profit attributable to owners of parent	16,091	9,428

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(Millions of yen)

	Apr. 1, 2022- Jun. 30, 2022	Apr. 1, 2023- Jun. 30, 2023
Profit	¥ 16,074	¥ 9,436
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,648)	3,373
Foreign currency translation adjustment	4,107	3,681
Remeasurements of defined benefit plans	(92)	17
Share of other comprehensive income of entities accounted for using equity method	7	14
Total other comprehensive income	1,373	7,086
Comprehensive income	17,447	16,523
Comprehensive income attributable to:		
Owners of parent	17,463	16,514
Non-controlling interests	(15)	9

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Millions of yen)

	Apr. 1, 2022- Jun. 30, 2022	Apr. 1, 2023- Jun. 30, 2023
Cash flow from operating activities:		
Income before income taxes	¥ 21,759	¥ 13,678
Depreciation and amortization	2,130	2,348
Loss (gain) on valuation of investment securities	—	4
Share of loss (profit) of entities accounted for using equity method	144	34
Increase (decrease) in net defined benefit asset and liability	32	(258)
Increase (decrease) in provision for bonuses	(3,879)	(4,726)
Increase (decrease) in provision for directors' bonuses	(229)	(254)
Increase (decrease) in provision for stock payment	(21)	(14)
Increase (decrease) in provision for management board incentive plan trust	(17)	(14)
Increase (decrease) in provision for product warranties	199	(144)
Increase (decrease) in provision for loss on order received	(51)	(258)
Loss (gain) on sales of shares of subsidiaries and associates	(3,461)	—
Loss (gain) on sales of businesses	(91)	—
Interest and dividend income	(410)	(508)
Interest expenses	52	78
Decrease (increase) in notes and accounts receivable including electronically recorded monetary claims, and contract assets	17,552	(2,629)
Decrease (increase) in inventories	(11,206)	(14,366)
Decrease (increase) in other current assets	(645)	(438)
Increase (decrease) in notes and accounts payable including electronically recorded obligations	4,060	(14,482)
Increase (decrease) in contract liabilities	4,937	40,303
Increase (decrease) in other current liabilities	12,017	37,848
Other, net	(1,119)	(782)
Subtotal	41,750	55,417
Interest and dividend income received	406	515
Interest expenses paid	(59)	(56)
Income taxes paid	(12,827)	(16,072)
Net cash provided by (used in) operating activities	29,269	39,803
Cash flow from investing activities:		
Decrease (increase) in time deposits	307	(1,211)
Purchase of property, plant and equipment	(5,083)	(14,094)
Proceeds from sales of property, plant and equipment	108	38
Purchase of intangible assets	(170)	(397)
Purchase of investment securities	(141)	(1,834)
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	419	(74)
Net cash provided by (used in) investing activities	1,739	(17,573)
Cash flow from financing activities:		
Repayments of lease obligations	(293)	(287)
Redemption of convertible bond-type bonds with share acquisition rights	(5,681)	—
Net decrease (increase) in treasury stock	—	(6)
Cash dividends paid	(13,376)	(16,925)
Net cash provided by (used in) financing activities	(19,350)	(17,219)
Effect of exchange rate changes on cash and cash equivalents	3,257	2,749
Net increase (decrease) in cash and cash equivalents	14,914	7,760
Cash and cash equivalents at beginning of period	131,011	173,660
Cash and cash equivalents at end of period	145,925	181,420

[Notes for quarterly consolidated financial statements]

(Note for going concern assumption)

Not Applicable

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

Not Applicable

(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, 2023, 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, 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.

II First quarter ended Jun. 30, 2023

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	¥ 82,343	¥ 11,524	¥ 1,955	¥ 3,377	¥ 99,201	¥ 489	¥ 99,690	¥ -	¥ 99,690
(2) Intersegment sales and transfers	-	67	436	29	533	3,943	4,476	(4,476)	-
Total	82,343	11,591	2,391	3,407	99,734	4,432	104,167	(4,476)	99,690
Segment income (loss)	13,795	931	(480)	372	14,618	(100)	14,518	(1,099)	13,418

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 ¥ (1,099) 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, 2023

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

	FY2023	FY2024	Difference		FY2023	FY2024	
	3 months ended Jun. 30, 2022	3 months ended Jun. 30, 2023			12 months ended Mar.31, 2023	6 months ending Sept. 30, 2023	12 months ending Mar.31, 2024
	Result	Result	Amount	Percentage	Result	Forecast	Forecast
Net sales	¥ 101,826	¥ 99,690	¥ (2,136)	-2.1%	¥ 460,834	¥ 215,500	¥ 495,000
Operating income	17,849	13,418	(4,431)	-24.8%	76,452	32,500	85,000
[to net sales ratio]	17.5%	13.5%	(4.0) pt	—	16.6%	15.1%	17.2%
Ordinary income	18,206	13,683	(4,523)	-24.8%	77,393	31,000	82,000
[to net sales ratio]	17.9%	13.7%	(4.2) pt	—	16.8%	14.4%	16.6%
Profit attributable to owners of parent	16,091	9,428	(6,663)	-41.4%	57,491	20,000	58,000
[to net sales ratio]	15.8%	9.5%	(6.3) pt	—	12.5%	9.3%	11.7%
Total assets	472,518	611,729	* 48,912	8.7%	562,816	—	—
Net assets	260,894	299,104	* (822)	-0.3%	299,926	—	—
Equity	260,837	299,056	* (831)	-0.3%	299,888	—	—
Equity ratio	55.2%	48.9%	* (4.4) pt	—	53.3%	—	—
Net assets per share (Yen)	5,503.06	6,307.49	* (17.95)	-0.3%	6,325.44	—	—
Interest-bearing debt	29,702	28,902	* 50	0.2%	28,852	—	—
Net Interest-bearing debt	(118,080)	(155,782)	* (9,058)	-6.2%	(146,723)	—	—
Cash flows from operating activities	29,269	39,803	—	—	73,906	—	—
Cash flows from investing activities	1,739	(17,573)	—	—	(12,514)	—	—
Cash flows from financing activities	(19,350)	(17,219)	—	—	(20,961)	—	—
Depreciation and amortization	2,130	2,348	217	10.2%	8,799	5,000	11,000
Capital expenditures	4,455	5,973	1,517	34.1%	29,015	13,000	27,000
R&D expenses	6,060	6,373	313	5.2%	24,760	14,500	29,000
Number of employees	5,893	6,206	* 219	3.7%	5,987	—	—
Number of consolidated subsidiaries	55	55	* —	—	55	—	—
[Domestic]	[26]	[26]	* [—]	—	[26]	—	—
[Overseas]	[29]	[29]	* [—]	—	[29]	—	—
Number of non-consolidated subsidiaries	4	4	* —	—	4	—	—
[Number of non-consolidated subsidiaries accounted for by equity method]	[1]	[1]	* [—]	—	[1]	—	—
Number of affiliates	1	2	* 1	—	1	—	—
[Number of affiliates accounted for by equity method]	[1]	[2]	* [1]	—	[1]	—	—

* show changes from Mar. 31, 2023

Sales Breakdown (Consolidated)

(Millions of yen)

	FY2023							FY2024		
	3 months ended Jun. 30, 2022	3 months ended Sept. 30, 2022	6 months ended Sept. 30, 2022	3 months ended Dec. 31, 2022	3 months ended Mar. 31, 2023	12 months ended Mar. 31, 2023	3 months ended Jun. 30, 2023	6 months ending Sept. 30, 2023	12 months ending Mar.31, 2024	
	Result	Result	Result	Result	Result	Result	Result	Forecast	Forecast	
Semiconductor Production Equipment Business (SPE)	Domestic	10,188	18,126	28,314	13,484	16,548	58,347	8,981	—	—
	Overseas	74,445	73,788	148,233	80,665	83,688	312,587	73,362	—	—
	Total	84,633	91,914	176,548	94,149	100,237	370,934	82,343	180,000	410,000
Graphic Arts Equipment Business (GA)	Domestic	4,434	5,054	9,488	5,447	5,043	19,979	5,073	—	—
	Overseas	6,123	6,617	12,741	6,584	6,304	25,630	6,518	—	—
	Total	10,558	11,671	22,230	12,031	11,347	45,609	11,591	22,500	46,000
Display Production Equipment and Coater Business (FT)	Domestic	347	400	748	318	592	1,658	771	—	—
	Overseas	2,712	8,080	10,792	5,299	8,438	24,530	1,619	—	—
	Total	3,060	8,480	11,540	5,617	9,030	26,189	2,391	5,000	22,000
PCB-Related Equipment Business (PE)	Domestic	664	1,092	1,757	850	1,223	3,831	603	—	—
	Overseas	2,681	3,174	5,856	3,924	3,223	13,004	2,803	—	—
	Total	3,346	4,266	7,613	4,774	4,447	16,835	3,407	7,000	14,500
Other	Domestic	300	361	662	410	685	1,758	356	—	—
	Overseas	86	93	180	62	63	306	132	—	—
	Total	386	455	842	472	749	2,064	489	1,000	2,500
Intersegment sales	Domestic	(157)	(211)	(369)	(207)	(221)	(799)	(533)	—	—
	Overseas	—	—	—	—	—	—	—	—	—
	Total	(157)	(211)	(369)	(207)	(221)	(799)	(533)	—	—
Grand Total	Domestic	15,777	24,823	40,600	20,302	23,871	84,775	15,253	—	—
	Overseas	86,049	91,754	177,803	96,536	101,718	376,058	84,436	—	—
	Total	101,826	116,577	218,404	116,839	125,590	460,834	99,690	215,500	495,000
	Overseas Ratio	84.5%	78.7%	81.4%	82.6%	81.0%	81.6%	84.6%	—	—