

Consolidated Business Results & Forecasts

FY2024/03 First Quarter Ended June 30, 2023

July 28, 2023

SCREEN Holdings Co., Ltd.

· Financial Summary of FY2024/03 1Q

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. FY2024/03: April 1, 2023 - March 31, 2024)

Financial Summary of FY2024/03 1Q

July 28, 2023

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

Financial Summary

Business results in 1Q

- **Company-wide:**
 - Lower sales and profits YoY
- **SPE:**
 - Lower sales and OP income YoY, impacted by shifted delivery timing of equipment to some customers
- **GA:**
 - Sales and OP income stable, up YoY

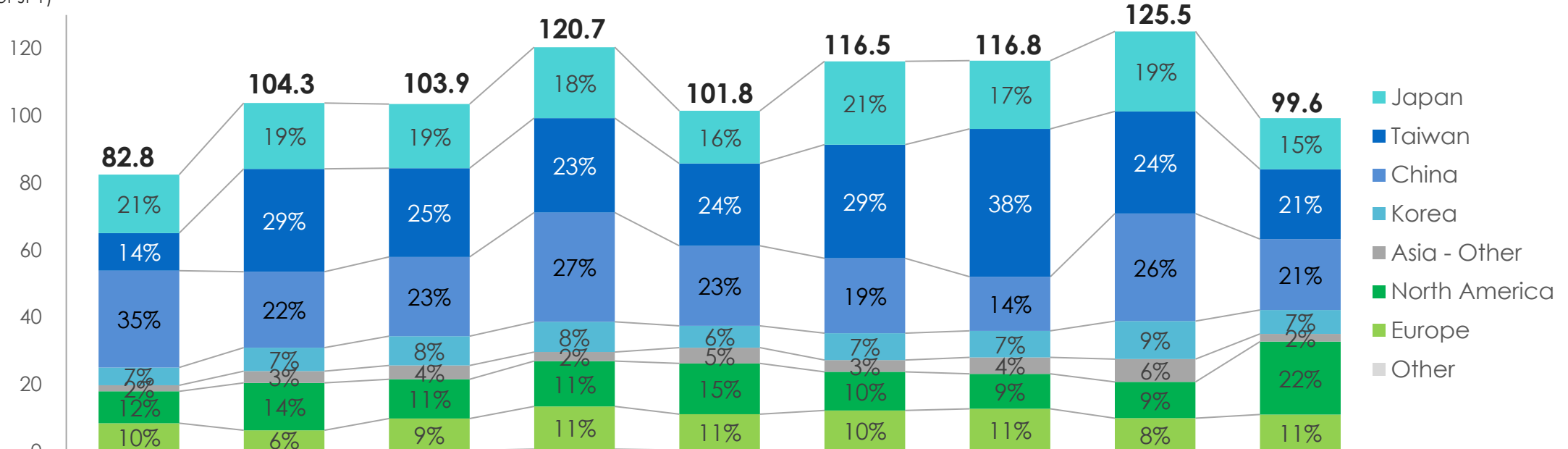
FY2024/03 1Q Business Results YoY

	FY2023/03					FY2024/03	
	1Q	2Q	3Q	4Q	Full	1Q	Difference (YoY)
(Billions of JPY)							
Net sales	101.8	116.5	116.8	125.5	460.8	99.6	(2.1) -2.1%
Operating income (to net sales ratio)	17.8 17.5%	20.3 17.4%	18.4 15.8%	19.7 15.8%	76.4 16.6%	13.4 13.5%	(4.4) -24.8% -4.0pt
Ordinary income	18.2	20.4	18.5	20.1	77.3	13.6	(4.5) -24.8%
Profit attributable to owners of parent	16.0	13.5	12.1	15.6	57.4	9.4	(6.6) -41.4%

Composition of the Whole Company Sales By Region



(Billions of JPY)



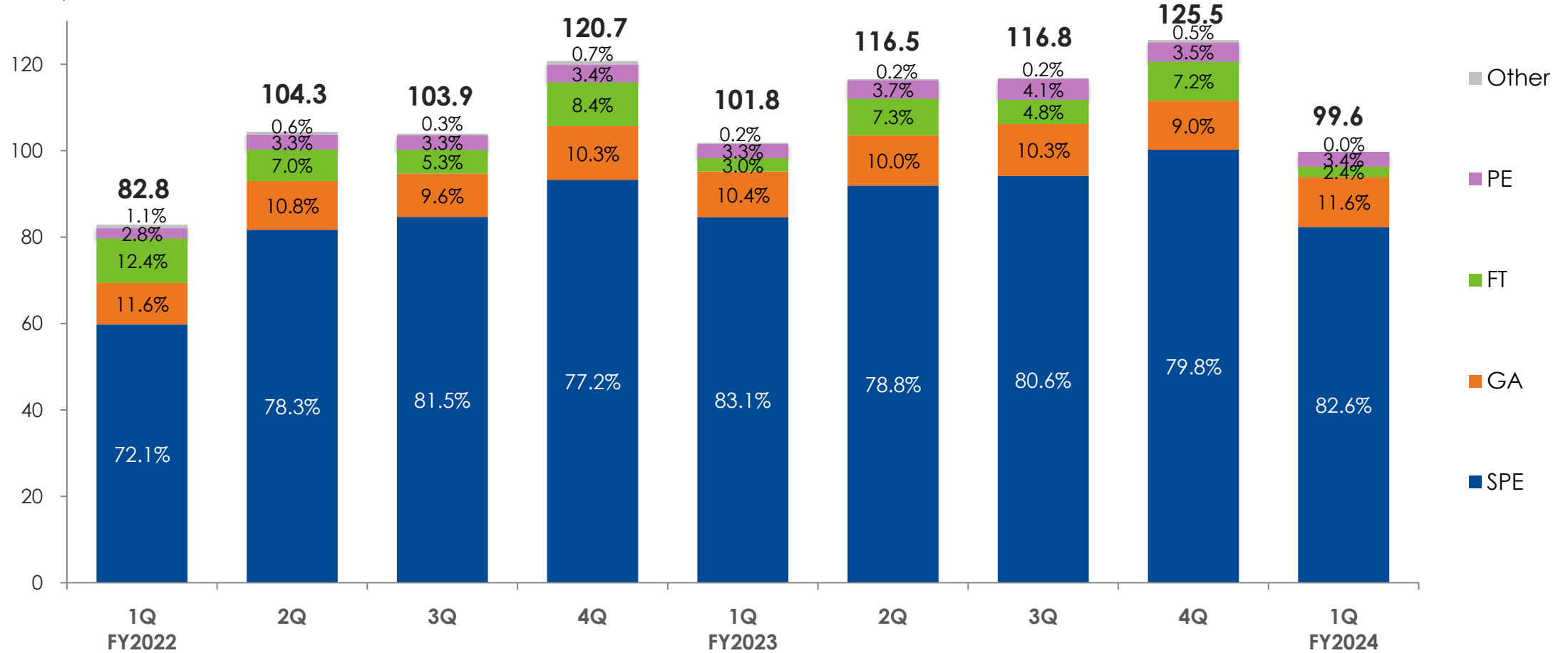
(Billions of JPY)

Region	FY2022/03				FY2023/03				FY2024/03
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Japan	17.4	19.6	19.1	21.1	15.7	24.8	20.3	23.8	15.2
Taiwan	11.2	30.6	26.4	28.1	24.5	33.8	44.0	30.4	20.8
China	28.8	22.6	23.6	32.5	23.8	22.3	16.1	32.0	21.1
Korea	5.3	7.0	8.7	9.0	6.5	8.0	7.9	11.3	7.1
Asia - Other	1.8	3.5	4.1	2.7	4.7	3.5	4.9	6.8	2.3
North America	9.5	14.1	11.7	13.5	15.1	11.5	10.4	10.8	21.7
Europe	8.0	5.9	9.5	12.7	10.7	11.8	12.5	9.8	10.9
Other	0.5	0.5	0.4	0.8	0.5	0.5	0.3	0.2	0.2

Composition of the Sales By Segment



(Billions of JPY)



FY2024/03 1Q Business Results

By Segment

(Billions of JPY)		FY2022/03				FY2023/03				FY2024/03
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
SPE	Net sales	59.7	81.6	84.6	93.2	84.6	91.9	94.1	100.2	82.3
	OP (to net sales ratio)	8.8 14.9%	15.4 18.9%	17.1 20.2%	21.4 23.0%	18.8 22.3%	19.5 21.3%	17.3 18.5%	21.1 21.1%	13.7 16.8%
GA	Net sales	9.6	11.2	9.9	12.3	10.5	11.6	12.0	11.3	11.5
	OP (to net sales ratio)	0.2 2.7%	0.4 3.6%	0.4 4.3%	0.5 4.3%	0.6 6.4%	0.9 8.2%	1.0 9.0%	0.6 6.1%	0.9 8.0%
FT	Net sales	10.2	7.2	5.5	10.1	3.0	8.4	5.6	9.0	2.3
	OP (to net sales ratio)	0.2 2.2%	(0) -0.9%	(0.3) -5.5%	0.7 7.2%	(0.8) -27.0%	(0.2) -3.1%	(0) -0.8%	(0.7) -7.8%	(0.4) -20.1%
PE	Net sales	2.3	3.4	3.3	4.0	3.3	4.2	4.7	4.4	3.4
	OP (to net sales ratio)	0.2 9.0%	0.7 21.0%	0.6 17.8%	0.5 12.9%	0.4 14.0%	1.1 26.2%	1.0 21.1%	0.7 17.2%	0.3 10.9%

FY2024/03 1Q Business Results

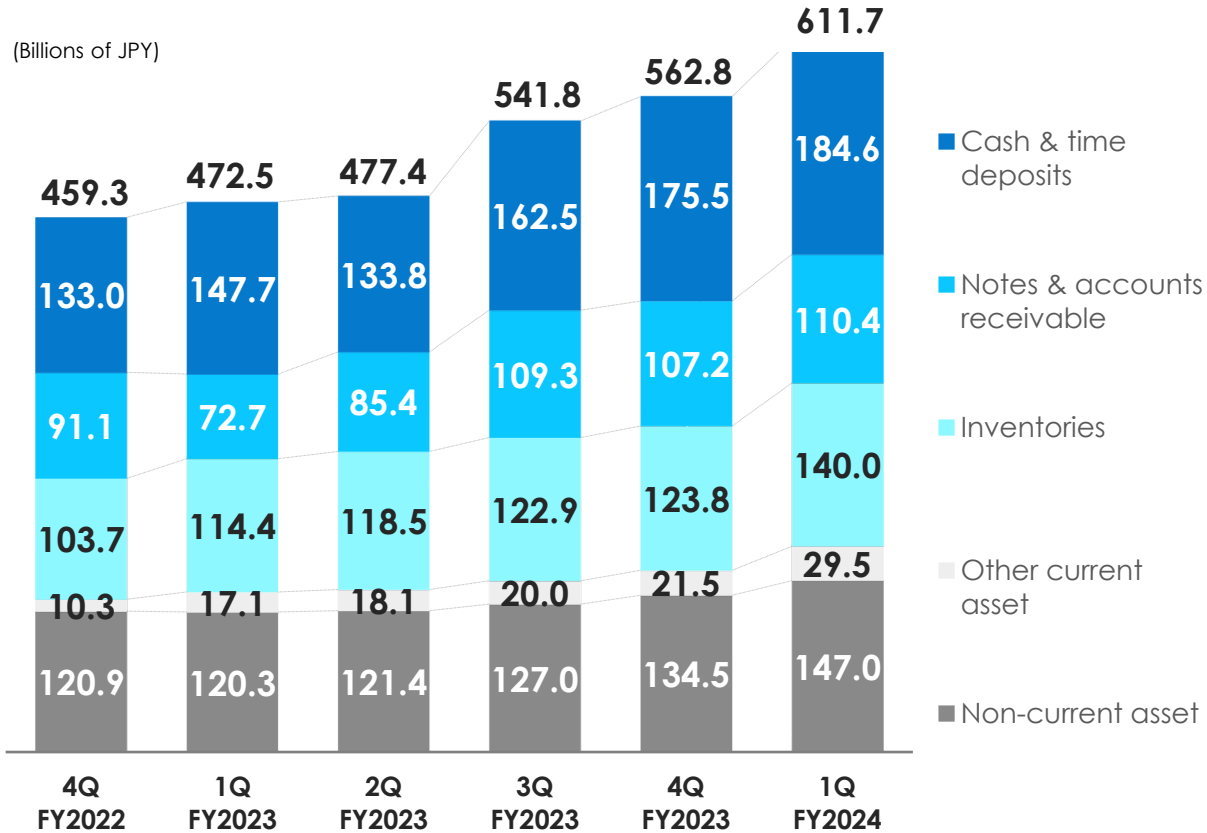
By Segment

	(Billions of JPY)	FY2023	FY2024	QoQ			
		4Q	1Q	Difference (Net sales)		Difference (OP)	
SPE	Net sales	100.2	82.3	(17.8)	-17.9%	(7.4)	-34.9% -4.4pt
	OP (to net sales ratio)	21.1 21.1%	13.7 16.8%	Sales and profits decreased. Ratio of North America grew			
GA	Net sales	11.3	11.5	0.2	2.1%	0.2	35.6% 2.0pt
	OP (to net sales ratio)	0.6 6.1%	0.9 8.0%	Sales and profits increased. POD and ink sales remain stable			
FT	Net sales	9.0	2.3	(6.6)	-73.5%	0.2	- % -12.3pt
	OP (to net sales ratio)	(0.7) -7.8%	(0.4) -20.1%	Sales decreased due to sluggish investments by customers. Deficits improved through fixed cost reduction			
PE	Net sales	4.4	3.4	(1.0)	-23.4%	(0.3)	-51.4% -6.3pt
	OP (to net sales ratio)	0.7 17.2%	0.3 10.9%	Sales declined, while OP margin was kept in the 10% range			

	FY2023	FY2024	YoY			
	1Q	1Q	Difference (Net sales)		Difference (OP)	
	84.6	82.3	(2.2)	-2.7%	(5.0)	-26.7% -5.5pt
	18.8 22.3%	13.7 16.8%	Sales to foundries increased, but those to memory decreased, resulting in lower sales and profits. Sales to North America increased, while those to Taiwan decreased			
	10.5	11.5	1.0	9.8%	0.2	38.7% 1.6pt
	0.6 6.4%	0.9 8.0%	Sales of equipment and recurring business increased. Both sales and profits increased			
	3.0	2.3	(0.6)	-21.8%	0.3	- % 6.9pt
	(0.8) -27.0%	(0.4) -20.1%	Sales declined due to sluggish capital investment by customers. Deficits improved			
	3.3	3.4	0	1.8%	(0)	-20.6% -3.1pt
	0.4 14.0%	0.3 10.9%	Profits decreased due to increased fixed costs, etc.			

Financial Standing: B/S

Assets



Liabilities & Net Assets

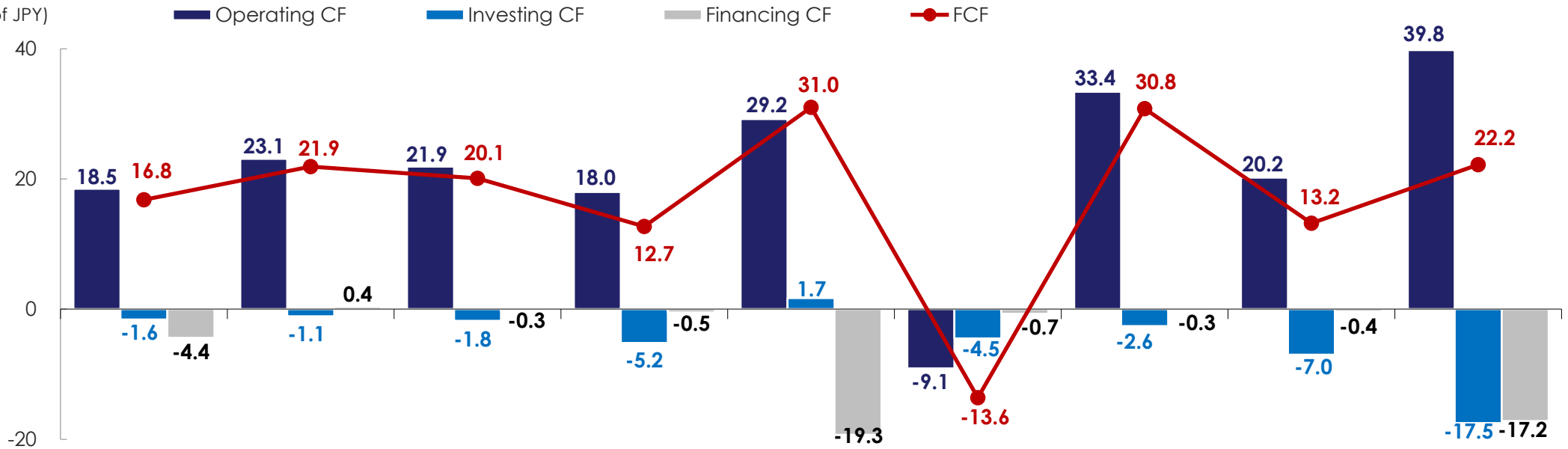


■ FY2024 1Q Equity ratio is 48.9%, temporarily declined. This is mainly due to an increase in inventories and an increase in cash and time deposits resulting from the receipt of advance payments, while net asset's part is the same level

Financial Standing: Cash Flows



(Billions of JPY)



(Billions of JPY)

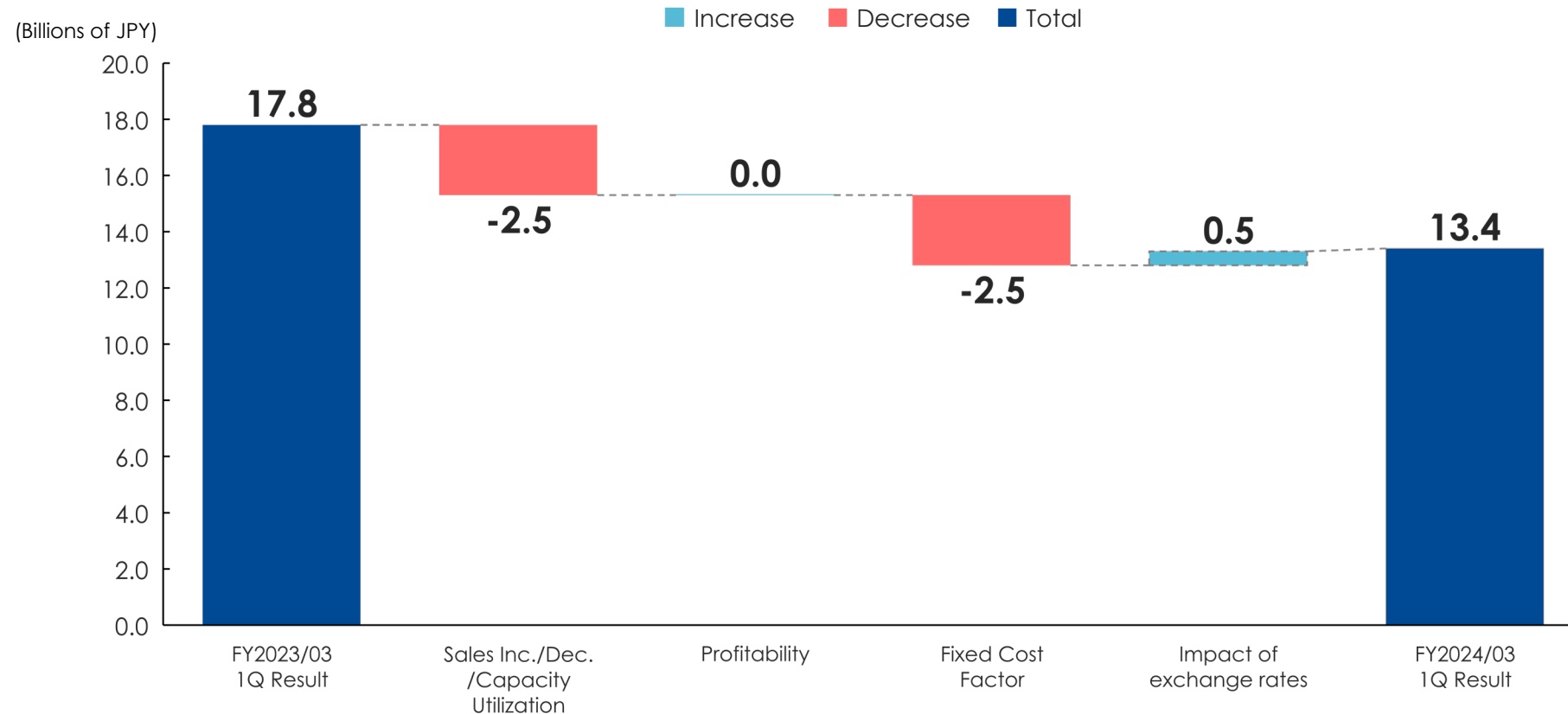
	FY2022/03				FY2023/03				FY2024/03
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Operating CF	18.5	23.1	21.9	18.0	29.2	(9.1)	33.4	20.2	39.8
Investing CF	(1.6)	(1.1)	(1.8)	(5.2)	1.7	(4.5)	(2.6)	(7.0)	(17.5)
FCF	16.8	21.9	20.1	12.7	31.0	(13.6)	30.8	13.2	22.2
Financing CF	(4.4)	0.4	(0.3)	(0.5)	(19.3)	(0.7)	(0.3)	(0.4)	(17.2)

* FCF: Free Cash Flow

- Operating CF has remained steady
- Investment CF mainly reflects payments for factory constructions etc., enhancing production capacity
- Financing CF mainly consists of dividend payments

Analysis of Operating Income Growth

FY2024/03 1Q Result vs FY2023/03 1Q Result



* Operating Income Factor: approximate numbers per 0.5 bn

- >> Changes in Sales and capacity utilization decreased mainly due to SPE and then FT
- >> Fixed costs improved due mainly to higher personnel expenses, depreciation and amortization, and R&D expenses, etc., in SPE to drive further growth
- >> Exchange rates mainly due to GA and PE

Business Environment and Forecast

July 28, 2023

SCREEN Holdings Co., Ltd.

CEO, President

Toshio Hiroe

Business Environment and Forecast

Business Environment

- **SPE:**

- Memory makers are further reducing CAPEX. The trend of reduced investment is spreading to foundries, however, investment in the fields of miniaturization, as well as mature nodes for power semiconductors is expected to remain robust, backed by the progress of digital transformation and green transformation
- Investments for mature nodes are booming in China

- **GA:** Steady POD sales in the U.S., expected to remain stable

- **FT and PE:** Enhancing investments in R&D for growth in the next term while waiting for market recovery

Business Forecast

- **FY2024 full-year forecast is unchanged, sales and profits will increase YoY**

- Downward revision for 1H, upward revision for 2H due to the impact of shifted equipment delivery timing to some customers
- Sales, OP income and OP margin of the full year are expected to reach record highs for the third consecutive fiscal year

- **FY2024 dividend forecasts: Both interim and year-end dividend unchanged, up YoY**

- **Continuing to invest for sustainable growth in the final year of the medium-term management plan**

Market Trends and Outlook

- **WFE: In CY2023, anticipate a market contraction of less than 20% YoY**

- Foundries and logic: Although a few adjustments in some investment timing, investment will continue in anticipation of geopolitical backdrop and long-term market expansion
- Memory : Expect investment appetite of some major memory companies to recover from CY2025

- **Trends by applications**

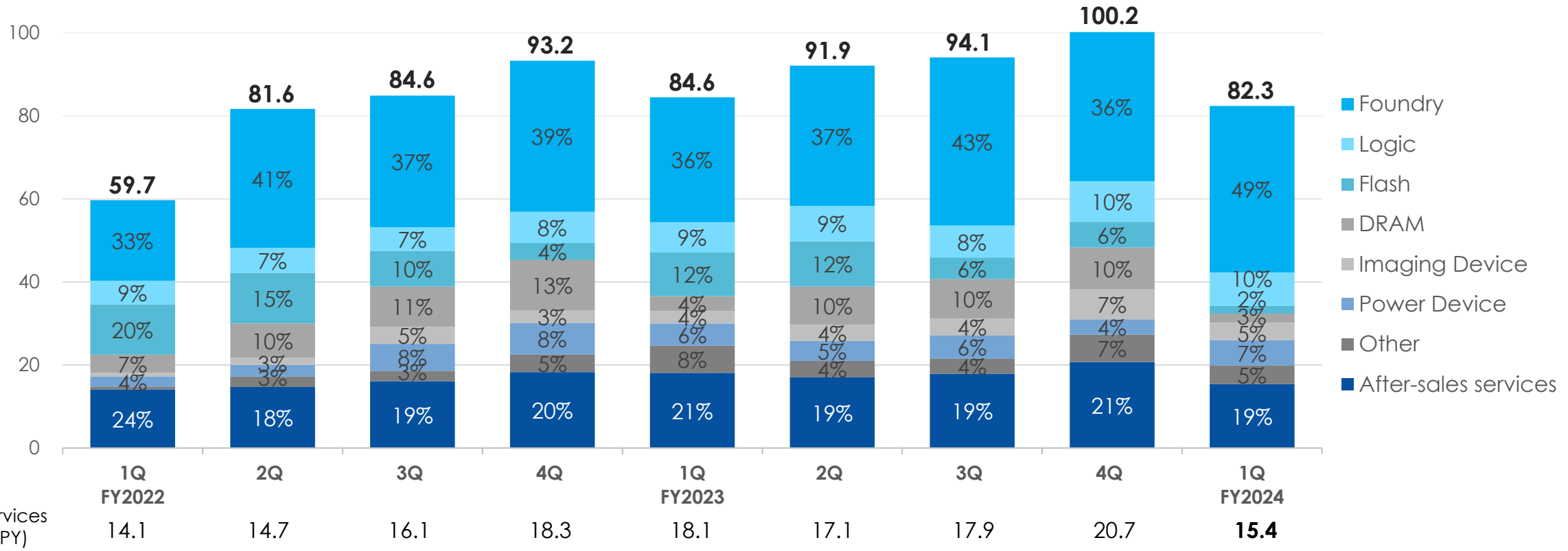
Foundry	Capital investment expected mainly in regions other than Taiwan
Logic	Investment weakened further but continued mainly in leading-edge applications
Memory	It will take more time to resume full-scale investment
Imaging Device	Investments in Japan and Asia remain steady
Power Device	Robust investments mainly by major European companies, as well as stable investments in Japan, Asia Pacific and North America
Other	Solid investments in analog, sensors, optics, materials, etc. continue

- **Chinese market: Investments for mature nodes of foundries and power devices, as well as memories, are booming**

SPE: Trends of New Equipment Sales by Application and After-sales Service Revenue on a Consolidated Base

QoQ

(Billions of JPY)



Note: After-sales service revenues for the previous years were adjusted based on the current accounting rules

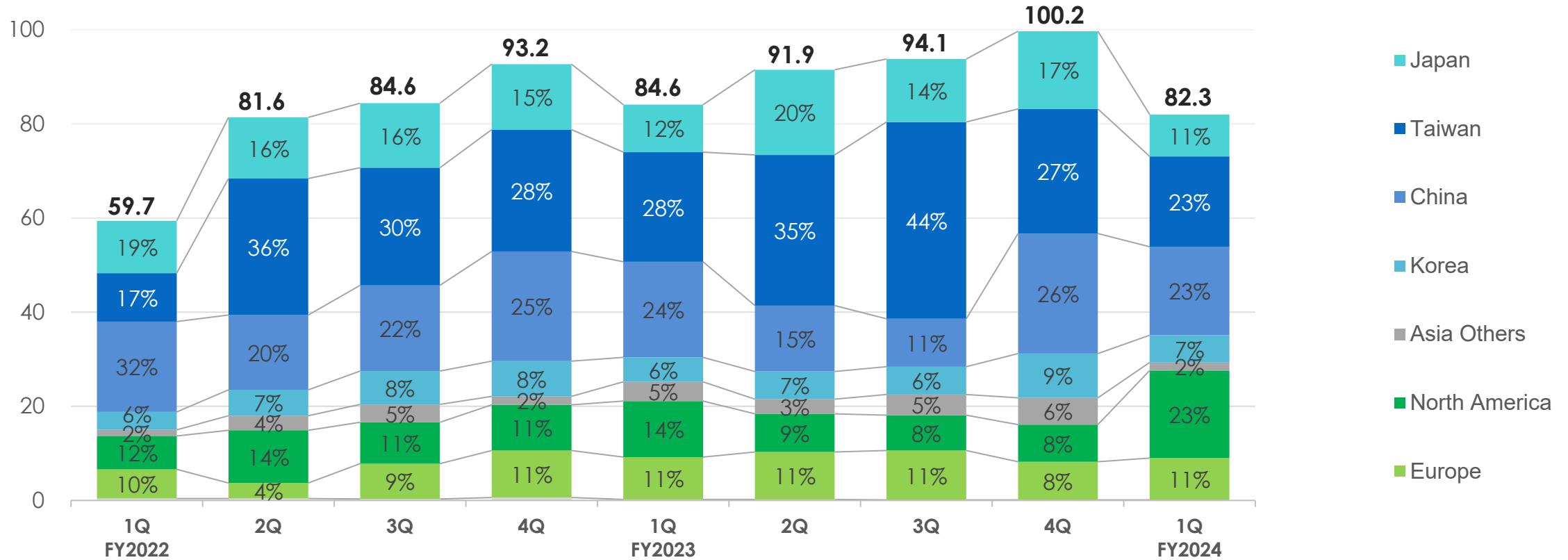
■ By application, QoQ and YoY: Both increased significantly in foundry, driven by Taiwanese and Chinese companies

■ After-sales services: Maintained a ratio of around 20% despite a decrease in the sales amount

SPE: Composition of the Sales By Region on a Consolidated Base -destination-



(Billions of JPY)

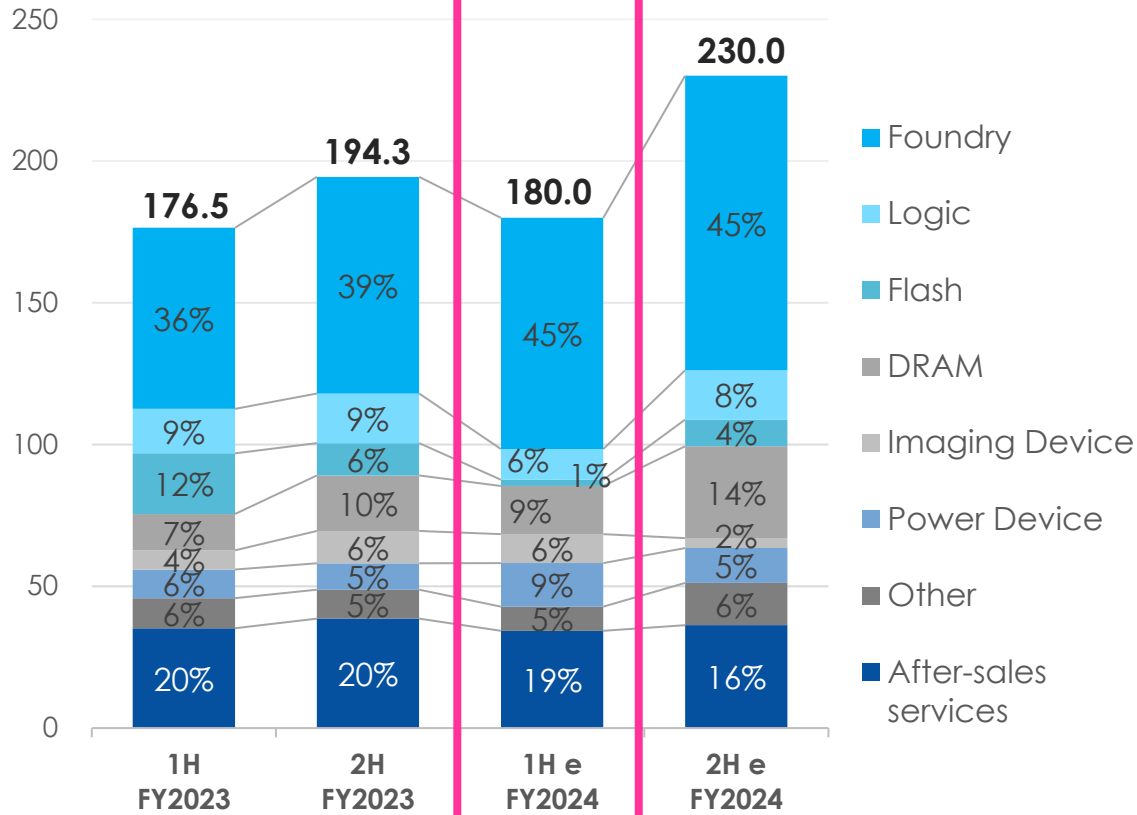


■ 1Q, QoQ and YoY: Sales of North America increased significantly due to Large-scale capital investments

SPE: Composition of the Sales Forecast on a Consolidated Base

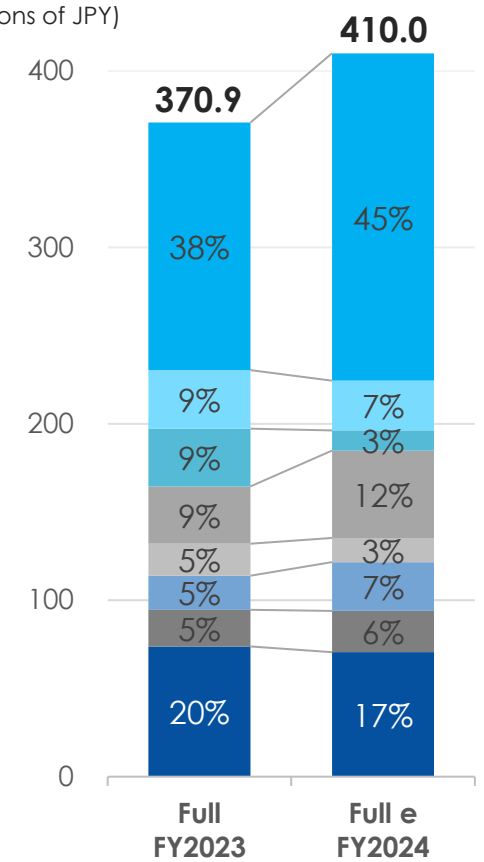
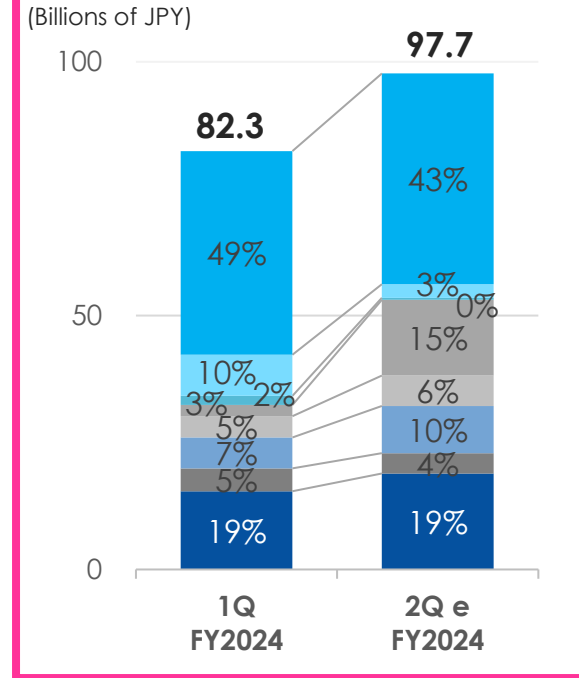
By Application

(Billions of JPY)



YoY

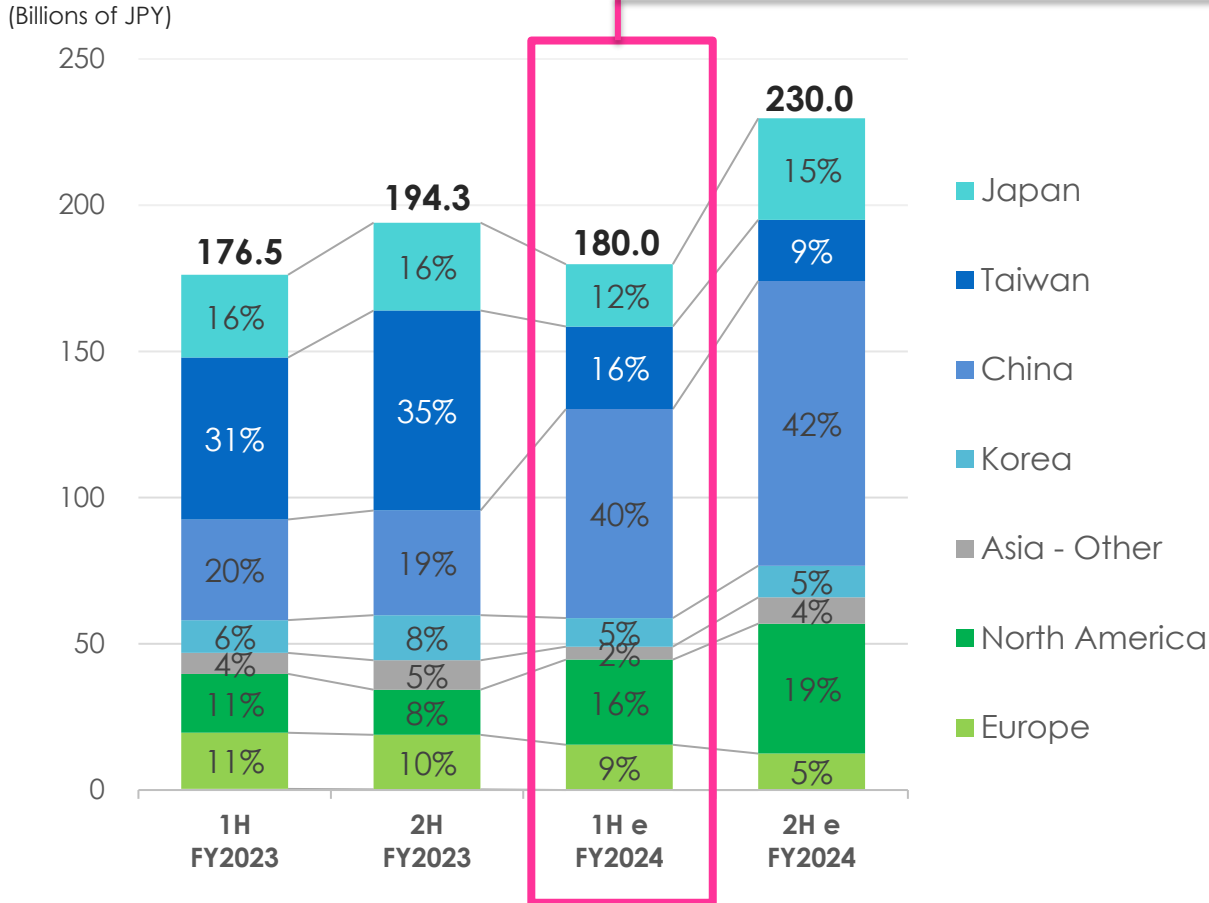
(Billions of JPY)



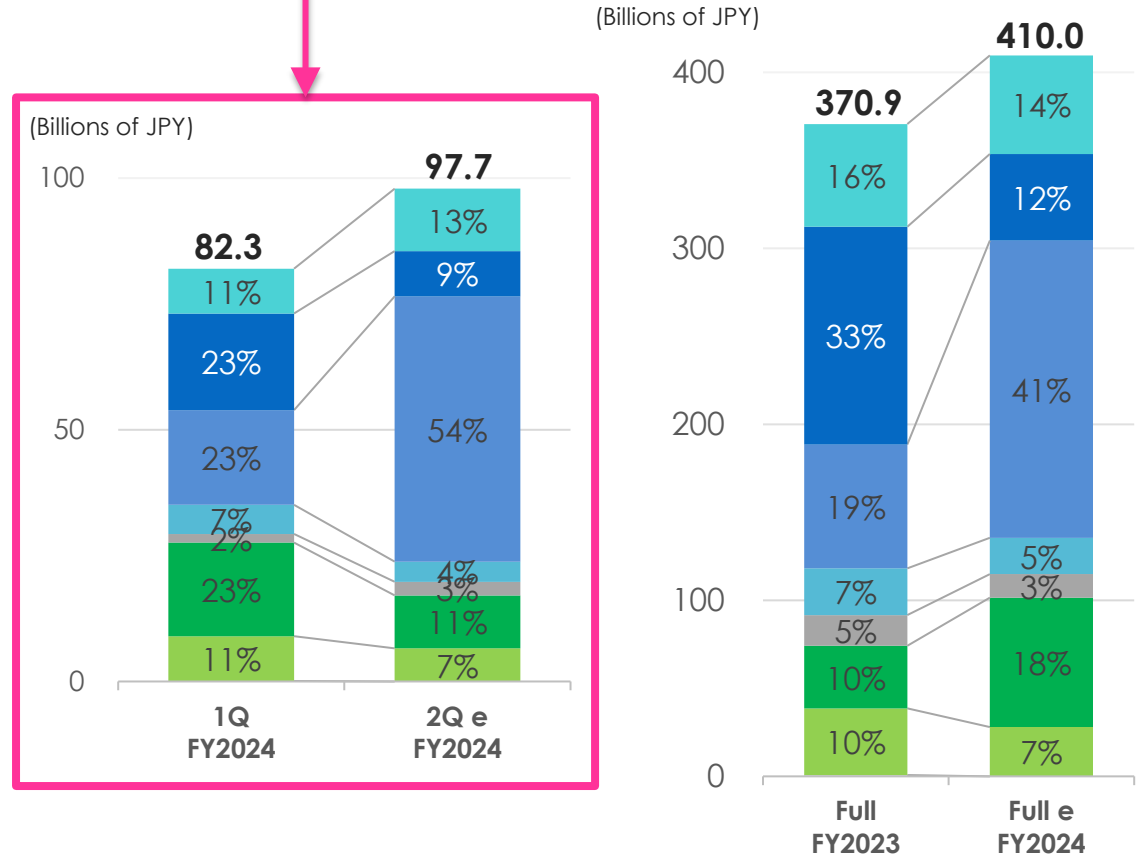
- 1H forecast YoY: Foundry will increase significantly, as well as power device
- 2H forecast YoY: Increases expected in foundry and DRAM
- Full year forecast YoY: Foundry will increase significantly, as well as DRAM and power device

SPE: Composition of the Sales Forecast on a Consolidated Base

By Region -destination-



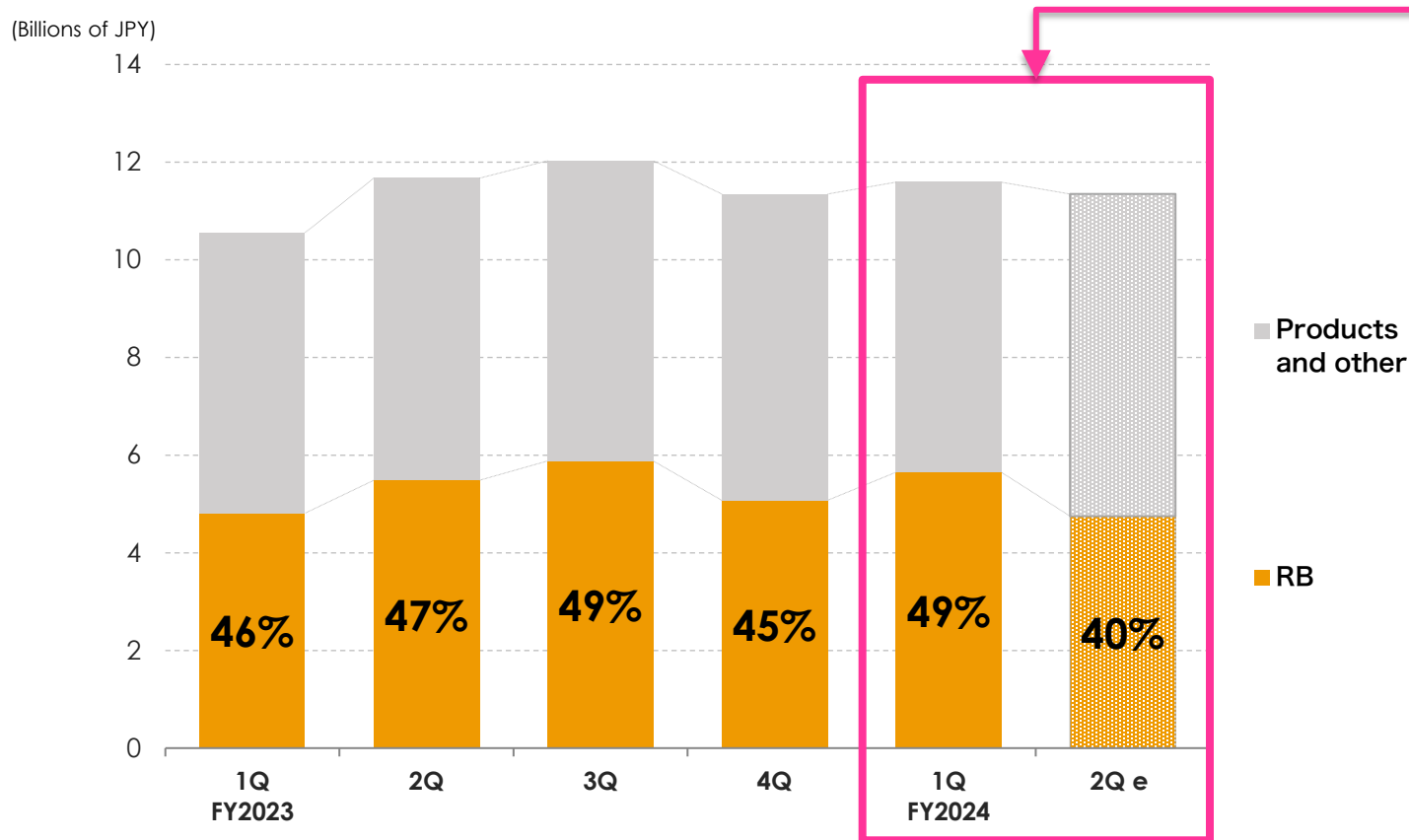
YoY



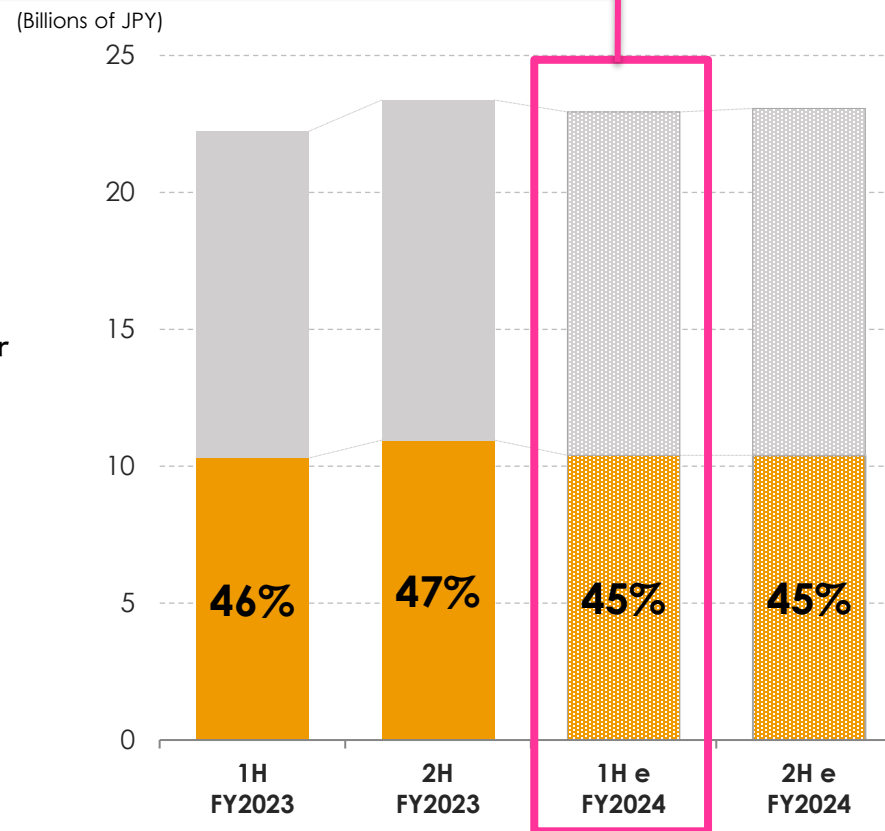
■ 1H forecast and 2H forecast, YoY: A significant increase in China is expected due to new projects and those carried over from the previous fiscal year are being captured. North America is also projected to increase

■ Full year forecast YoY: Ratio of China will grow by more than 2 times and ratio of North America also increased

Quarterly Results and Forecasts



Half Year Results and Forecasts

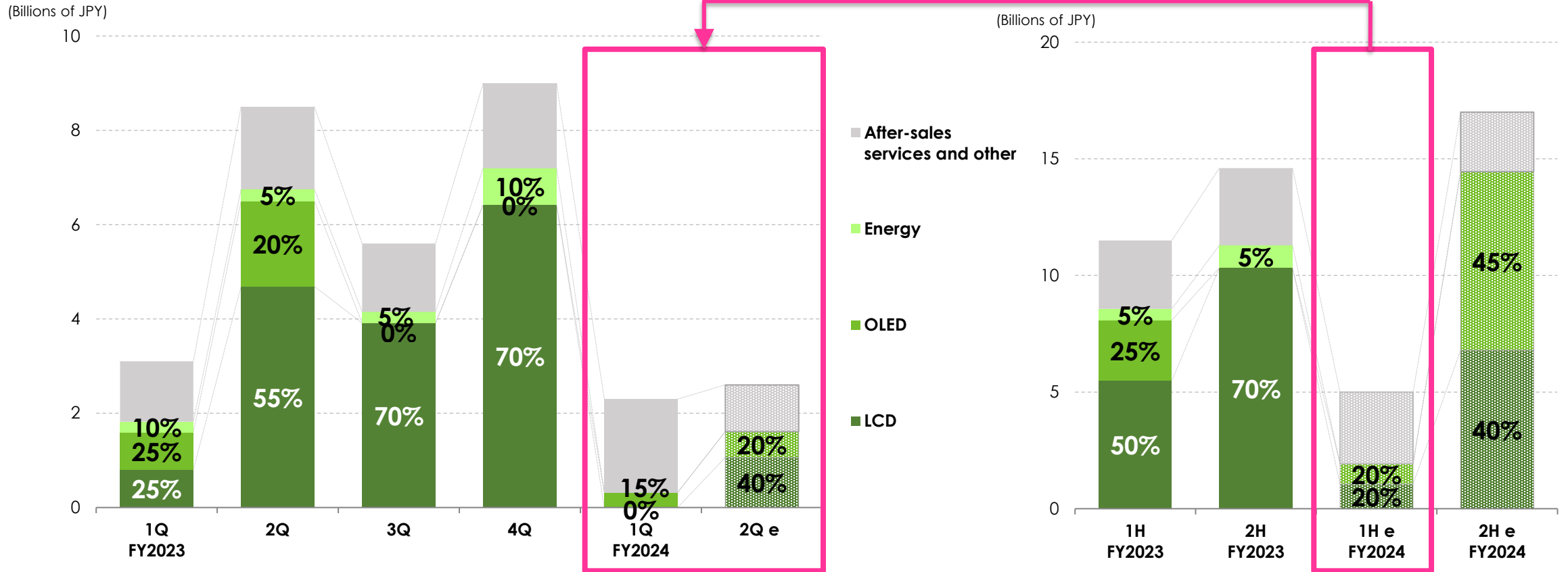


* Ratio: Approximate numbers per 5%

- Recurring business (RB), especially ink sales, remains firm
- Expecting demands for POD to remain firm going forward
- OP margin is expected to remain in the 7% range for the full year

Quarterly Results and Forecasts

Half Year Results and Forecasts



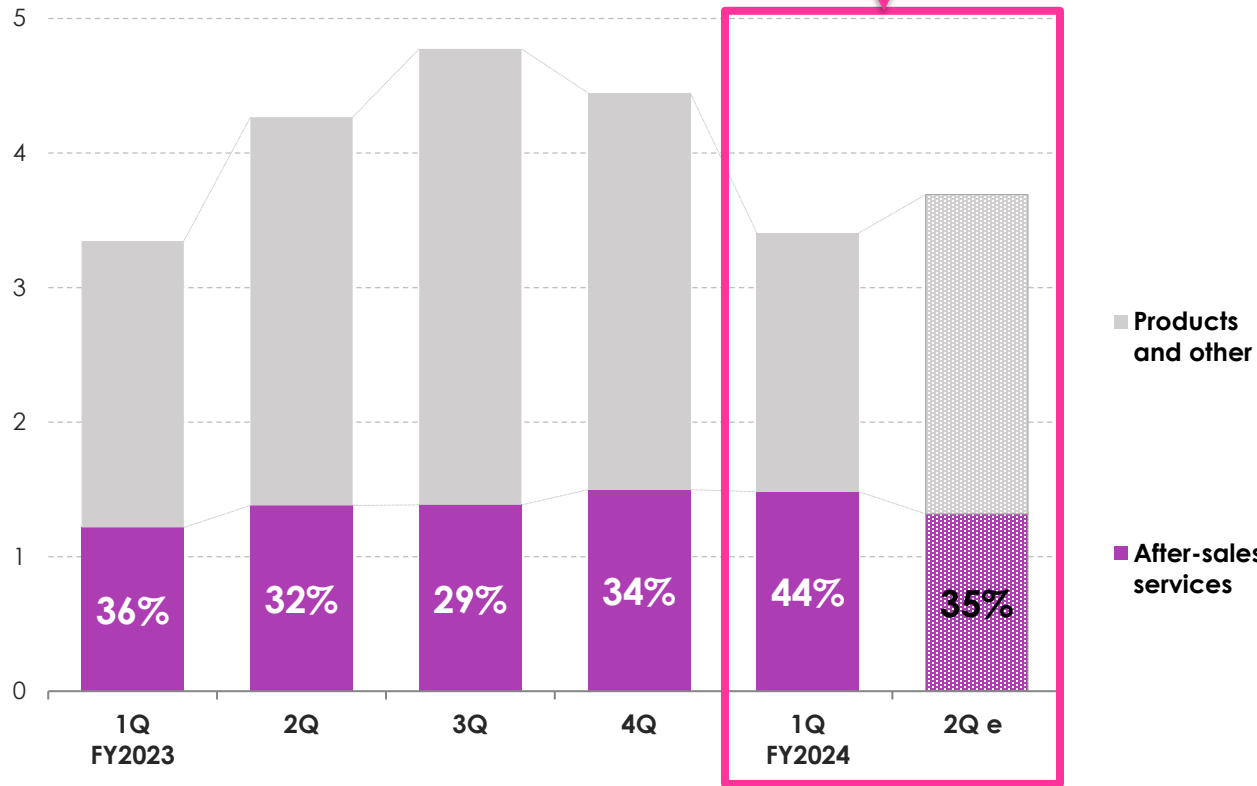
* Ratio: Approximate numbers per 5%. From FY2024, Energy will be included in "other."

- In CY2023, the display market is expected to remain in an uncertain environment
- Transferred energy (hydrogen-related business) to HD in this fiscal year
- Looking forward to investments for G8.6 OLEDs in the next fiscal year

PE: Trends of Sales on a Consolidated Base

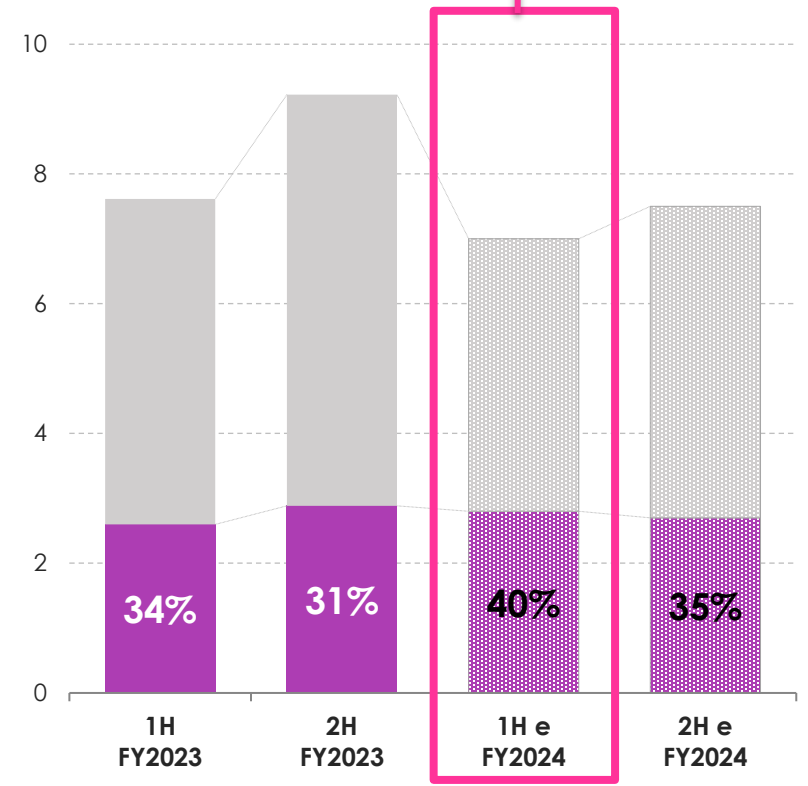
Quarterly Results and Forecasts

(Billions of JPY)



Half Year Results and Forecasts

(Billions of JPY)



* Ratio: Approximate numbers per 5%

- Demand for data centers expected to recover in the next fiscal year and beyond
- We are aiming to launch new products for further growth after market recovery
- Stable operating income generation is expected

FY2024/03 Business Forecast (as of July 28, 2023)

	(Billions of JPY)	FY2023/03 Result	FY2024/03 Forecast (May)			FY2024/03 Forecast (July)		
		Full	1H	2H	Full	1H	2H	Full
Net sales		460.8	229.0	266.0	495.0	215.5	279.5	495.0
Operating income (to net sales ratio)		76.4 16.6%	35.5 15.5%	49.5 18.6%	85.0 17.2%	32.5 15.1%	52.5 18.8%	85.0 17.2%
Ordinary Income		77.3	34.0	48.0	82.0	31.0	51.0	82.0
Profit attributable to owners of parent		57.4	22.0	36.0	58.0	20.0	38.0	58.0

SPE	Net sales	370.9	195.0	215.0	410.0	180.0	230.0	410.0
	Operating income (to net sales ratio)	76.9 20.7%	39.5 20.3%	50.5 23.5%	90.0 22.0%	36.0 20.0%	54.0 23.5%	90.0 22.0%
GA	Net sales	45.6	22.5	23.5	46.0	22.5	23.5	46.0
	Operating income (to net sales ratio)	3.3 7.4%	1.5 6.7%	2.0 8.5%	3.5 7.6%	1.5 6.7%	2.0 8.5%	3.5 7.6%
FT	Net sales	26.1	3.5	18.5	22.0	5.0	17.0	22.0
	Operating income (to net sales ratio)	(1.8) -7.0%	(2.0) -57.1%	0.5 2.7%	(1.5) -6.8%	(1.5) -30.0%	0 0%	(1.5) -6.8%
PE	Net sales	16.8	7.0	7.5	14.5	7.0	7.5	14.5
	Operating income (to net sales ratio)	3.3 19.9%	1.0 14.3%	1.0 13.3%	2.0 13.8%	1.0 14.3%	1.0 13.3%	2.0 13.8%
Other	Net sales	1.2	1.0	1.5	2.5	1.0	1.5	2.5
	Operating income	(5.4)	(4.5)	(4.5)	(9.0)	(4.5)	(4.5)	(9.0)

Notes: Assumed Exchange Rate in FY2024/03 >> USD1.00 = JPY135, EUR1.00 = JPY145

Assumed exchange rate sensitivity in FY2024/03 (full year operating income base) >> To USD: ¥160 million, To EUR: ¥20 million

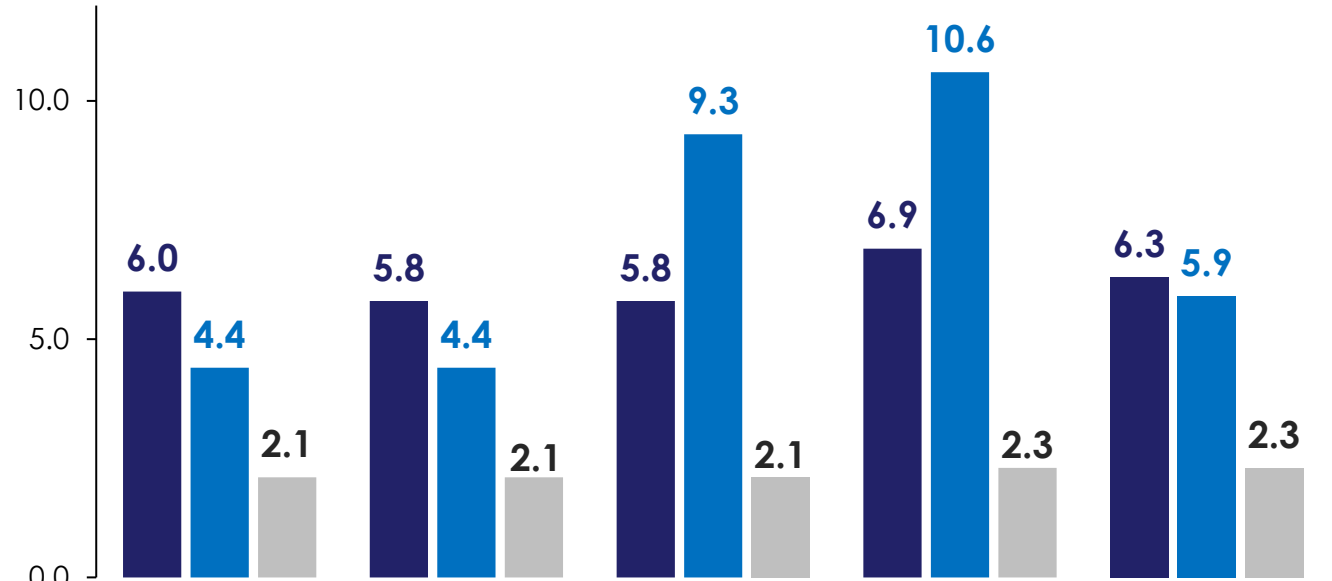
* Forecast operating income by segment: approximate numbers per ¥0.5 bn

R&D Expenses, Capital Expenditures and Depreciation/Amortization

QoQ

YoY

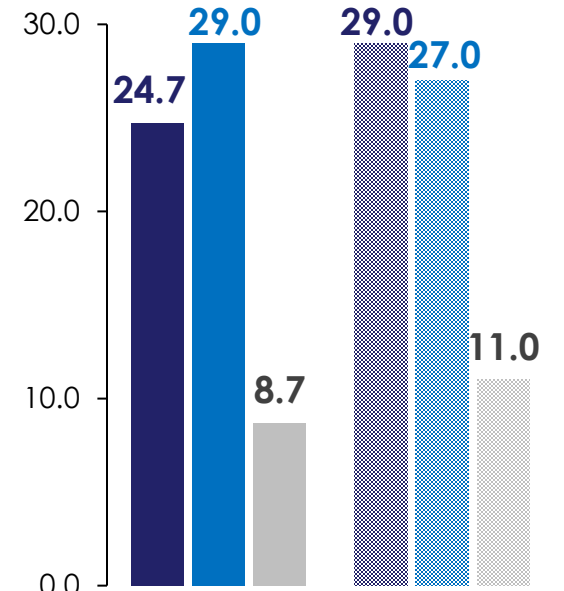
(Billions of JPY) ■ R&D expenses ■ Capital expenditures ■ Depreciation and amortization



(Billions of JPY)

	1Q	2Q	3Q	4Q	1Q
R&D expenses	6.0	5.8	5.8	6.9	6.3
Capital expenditures	4.4	4.4	9.3	10.6	5.9
Depreciation and amortization	2.1	2.1	2.1	2.3	2.3

(Billions of JPY)

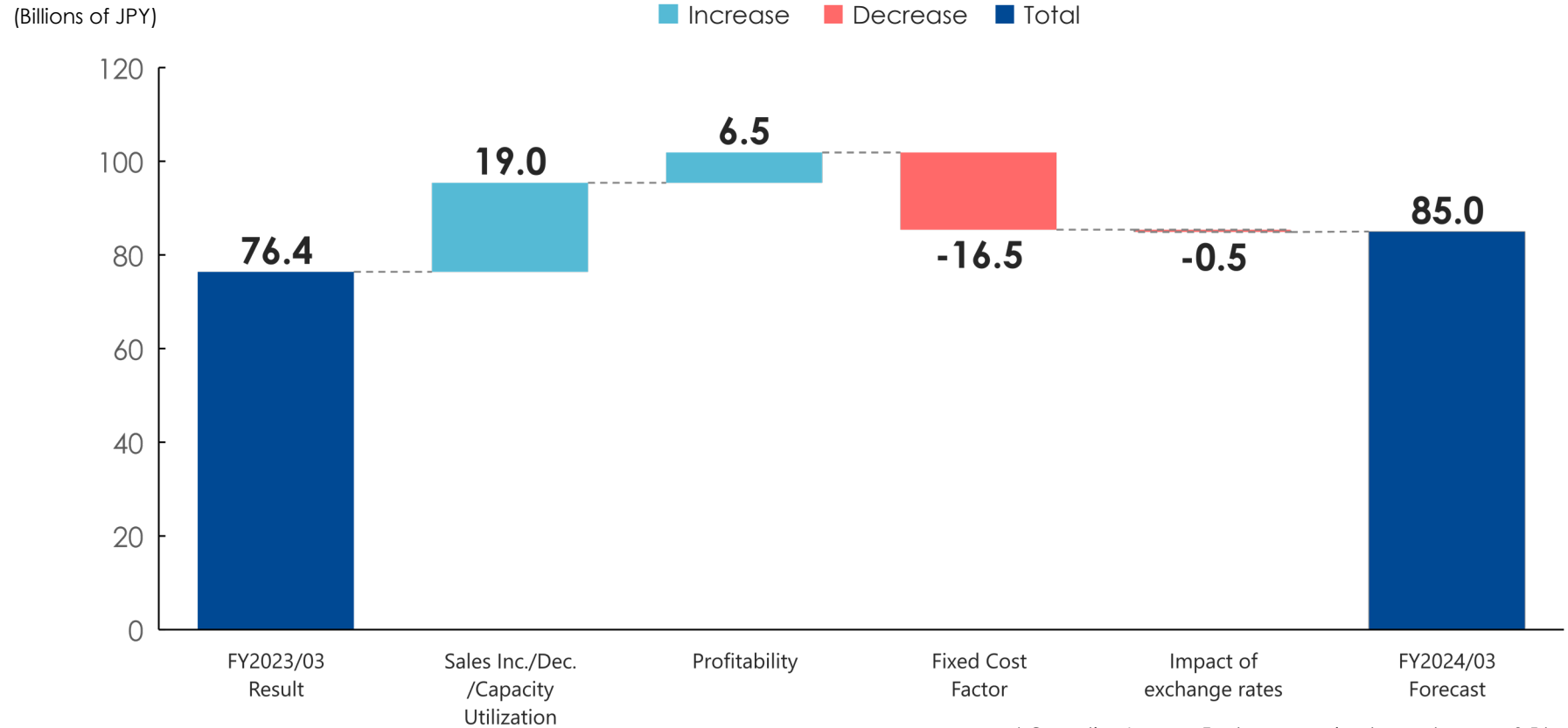


	FY2023/03	FY2024/03
Full	24.7	29.0
Full e	29.0	27.0
	8.7	11.0

- R&D expenses: Mainly used by SPE, new business areas in life science, AI, advanced packaging, energy/hydrogen-related fields, etc.
- Capital expenditures: Completed the construction of new SPE factory building S³-5, etc., aiming to enhance production and service capabilities

Analysis of Operating Income Growth

FY2023/03 Result vs FY2024/03 Forecast



* Operating Income Factor: approximate numbers per 0.5 bn

- >> Changes in sales and capacity utilization mainly due to SPE
- >> Growth in profitability mainly due to SPE
- >> Fixed costs improvement due mainly to higher personnel expenses, depreciation and amortization and R&D expenses, etc., in SPE for further growth

Recent Group News (Excerpts from our website news releases from May 11, 2023, to July 28, 2023)

HD

- **Launched Sustainability-related Website for Partner Companies - SCREEN Supply Chain Sustainability Site - (June 5, 2023)**
- **Concluded an agreement with Shiga Prefecture and Shiga Bank on decarbonization to improve sustainability (June 9, 2023)**
- **Acquires Shares in Adriakaim, a Leading Startup Company in the Medical Device Field (June 14, 2023)**
- **Matching Gift Donation to UNHCR for Refugee Protection and Support (June 20, 2023)**
- **Participates in the Health Management Alliance - Promoting Health Management through Practical Initiatives and Know-how Sharing - (July 3, 2023)**

SPE

- **Receives the “Excellent Award” at the Semiconductor of the Year 2023 - Wafer Inspection System ZI-3600 for Next Generation Power Devices Wins High Evaluation – (June 1, 2023)**
- **Global Training Center Established in Kumamoto (June 7, 2023)**

GA

- **Signs Partnership Agreement with Hanyi Fonts for Distribution of Hiragino Fonts in China (June 15, 2023)**

ESG-related Initiatives

■ E (Environmental)

- TCFD Initiatives: Disclosed climate-related information on the website for GA and FT businesses
- Concluded an agreement with Shiga Prefecture and Shiga Bank on decarbonization to improve sustainability
- Participation in the GX League

■ S (Social)

- Launched “SCREEN Supply Chain Sustainability Site” for partner companies
- Announced participation in the Health Management Alliance
- Started collaboration with the Kyoto Biodiversity Center, opened in April
- Started instilling FY2024/03 corporate philosophy from June

■ G (Governance)

- Lifted pandemic countermeasures regarding COVID-19 (May 8, 2023)
- Updated Corporate Governance Report (July 13, 2023)



Global training center established in Kumamoto (announced on June 7, 2023)

SCREEN SPE Service Co., Ltd. (hereafter referred to as “SESV”), a group company of SCREEN Semiconductor Solutions Co., Ltd., has recently announced the establishment of a new global training center for cutting-edge equipment within the Kumamoto. This will enhance our maintenance and service system.

- SESV is a service company that provides new setup and maintenance support, develops original peripheral equipment, and provides safety tools for semiconductor manufacturing equipment
- It provides various training programs by utilizing SESV's wealth of knowhow accumulated in the processes
 - Trains field service engineers to deliver and set up our products, and provide various types of support
 - Provides maintenance training for customers
- “匠” “Takumi, the Artisan” to help inexperienced engineers become experts in two years, and as a place for coaching to draw out their abilities



Kumamoto Plant



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>>Enhancing training of practical, high-level engineers to further improve customer satisfaction
>>Contributing to the further development of the semiconductor industry by enhancing our maintenance and support capabilities

Topics>>

■ Wafer Inspection System ZI-3600 Receives the “Excellent Award” at the Semiconductor of the Year 2023 (announced on June 1, 2023)

Received acclaim for providing high-resolution inspection for next generation power devices while being highly productive.

- Equipped with a proprietary inspection head and a newly developed high-speed image processing engine, we have achieved a processing capacity approximately double* that of the previous model
*Compared with the ZI-3500 model, when a patterned 300 mm wafer is full-surface inspected
- Equipped with three objective lenses of different resolutions on an inspection head and achieves a broad range of defect inspections from micro to macro defects

■ 2023 Semiconductor of the Year Awards

Organized by Electronic Device Industry News, published by Sangyo Times, Inc. This year marked the 29th edition of the annual program. Prize-winning products and technologies are selected based on votes cast by the newspaper's own journalists, according to criteria such as development innovation, establishment of mass production systems, impact on society and future potential.



ZI-3600

Please visit our [website](#) for more information

>>Achieving carbon neutrality while meeting the growing demand for next-generation power devices

SCREEN Acquires Shares in Adriakaim, a Leading Startup Company in the Medical Device Field (announced on June 14, 2023)

SCREEN Holdings Co., Ltd. has acquired shares in Adriakaim Inc. (hereafter referred to as “Adriakaim”) mainly through the underwriting of a new third-party allotment. This investment takes SCREEN’s equity ratio in Adriakaim beyond 20%, making the company an equity method affiliate.

- Adriakaim is a startup company engaged in the development of the world’s first vagus nerve stimulation device for reducing the onset of chronic heart failure resulting from acute myocardial infarction (AMI)
- The device being developed by Adriakaim is a minimally invasive medical device that suppresses expansion of the area of myocardial infarction by applying a very weak electrical stimulus to the vagus nerve near the patient’s heart. While chronic heart failure has been a significant problem worldwide, it is not possible to prevent its onset with currently available medication. Adriakaim aims to achieve a higher therapeutic effect by using the electrical stimulation to activate the vagus nerve. It has already completed non-clinical studies and will soon begin a clinical trial.

<Details of investment partner>

1. Company name: Adriakaim Inc.
2. Headquarters: Hachioji Seni Center Bldg. Room 101, 13-1 Minami Shin-cho, Hachioji-shi, Tokyo, Japan
3. Representative: Masatoshi Kobayashi, Representative Director
4. Established: November 2018

Please visit our [website](#) for more information

>> Meeting various needs in the medical field and contributing to the resolution of social issues

SCREEN, Shiga Prefecture, and Shiga Bank Conclude an Agreement on Decarbonization to Improve Sustainability (announced on June 9, 2023)

SCREEN, which has multiple sites and partner companies in Shiga Prefecture, concluded an agreement to collaboratively promote the decarbonization of the supply chain with Shiga Prefecture, the local government, and Shiga Bank, Ltd., a regional financial institution.

- Through the agreement, the company aims to achieve carbon neutrality

Agreements:

1. Related to decarbonization awareness
2. Related to support for decarbonization
3. Other agreements upon consultation among the three parties



Signing ceremony

From left:

Shojiro Takahashi,
President, Shiga Bank Ltd.

Taizo Mikazuki
Governor of Shiga Prefecture

Eiji Kakiuchi,
Chairman, SCREEN Holdings
Co., Ltd.

(titles as of June 9, 2023)

>>Contributing to the sustainable development of society by proactively addressing environmental and social issues

Entered into a business alliance with Hanyi Fonts from China for sales of Hiragino Fonts - Began sales of "Hiragino Sans Simplified Chinese" licenses for corporate and individual customers - (announced on June 15, 2023)

SCREEN GA entered into a business alliance with Beijing Hanyi Innovation Technology Co., Ltd. and Shanghai Yichuang Information Technology Co., Ltd. *1 (hereinafter referred to as "Hanyi Fonts") for sales of Hiragino Fonts in China. From early June 2023, sales of "Hiragino Sans Simplified Chinese" has begun sequentially through Hanyi Fonts' sales channels.

Hiragino Sans Simplified Chinese

- Developed with the cooperation of Hanyi Fronts
- First Japanese font manufacturer received GB 18030-2000*2 certification, a national standard of the People's Republic of China
- Based on the design of Hiragino Kaku Gothic, it features modern letterforms and high quality with attention to detail

Hiragino Sans Simplified Chinese Std

- Compatible with "GB 2312-80"*3 and can be used in a wide range of situations, from packaging and advertising to video

*1 Shanghai Yichuang Information Technology Co., Ltd. is a wholly owned subsidiary of Beijing Hanyi Innovation Technology Co., Ltd.

*2 GB 18030-2000: Chinese national standard character set containing over 20,000 characters. Electronic products sold in China are required to use fonts compliant with this standard

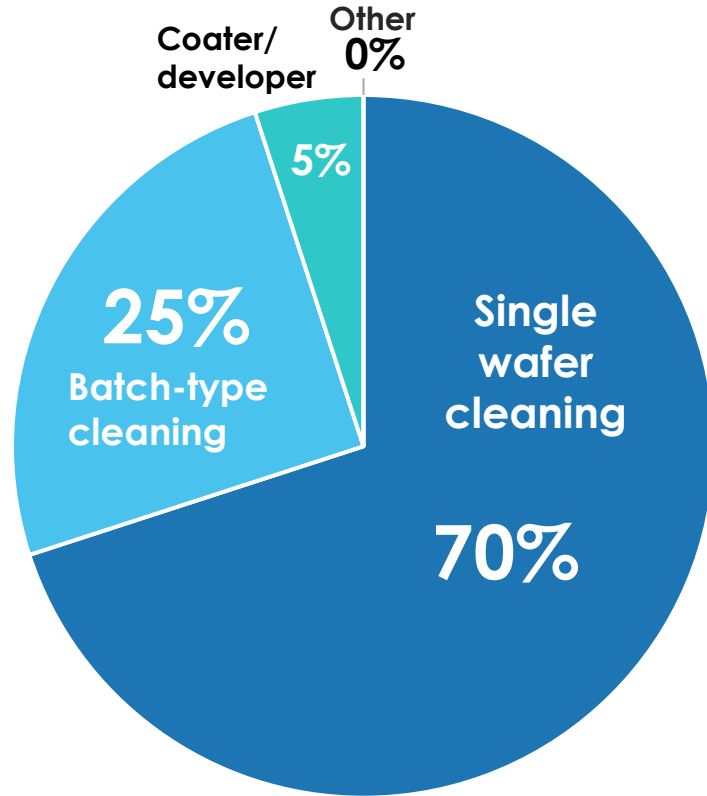
*3 GB 2312-80: A character set established as a Chinese national standard. Widely used in China and used in advertisements, websites, catalogs, etc.

>>Accelerating the development of Hiragino fonts in the Chinese market through this business alliance

>>We will continue to provide high-quality multilingual fonts by leveraging our extensive know-how and experience in creating high-quality characters

Appendix>> Composition of Sales

Sales Ratio of Equipment by Product in FY2024/03 1Q



(%)	FY2021/03	FY2022/03	FY2023/03	FY2024/03 1Q
Single wafer cleaning	70	70	65	70
Percentage of SU-3200	65	60	60	75
Batch-type cleaning	25	25	25	25
Coater/developer	5	5	5	5
Other	0	0	5	0

* Ratio: approximate numbers per 5%

Appendix>> Changes in Major KPIs

(Billions of JPY)	FY2019/03	FY2020/03	FY2021/03	FY2022/03	FY2023/03	FY2024/03 Forecast
Net sales	364.2	323.2	320.3	411.8	460.8	495.0
Operating income	29.6	12.5	24.4	61.2	76.4	85.0
Operating income ratio (%)	8.1	3.9	7.6	14.9	16.6	17.2
Total assets	380.9	347.9	382.6	459.3	562.8	-
Equity	179.1	173.9	208.3	247.7	300.1	-
Equity ratio (%)	47.0	50.0	54.5	53.9	53.3	-
ROE (%)	10.3	2.8	7.9	19.9	21.0	-
Depreciation and amortization	6.8	8.8	9.6	9.5	8.7	11.0
Capital expenditures	24.0	7.9	7.8	13.4	29.0	27.0
R&D expenses	22.8	21.5	21.5	24.0	24.7	29.0
EPS (JPY)	387.10	107.37	325.21	976.55	1,216.33	611.65 ^{*1}
Cash Dividends (JPY)	97	30	90	293	365	- ^{*2}

*1 FY2024/03 EPS forecast takes into account the effect of the stock split

*2 FY2024/03 dividend forecast is not shown because it cannot be simply summed up due to the stock split



Innovation for a Sustainable World