

Consolidated business results and forecasts

FY2024/03 ended March 31, 2024

SCREEN Holdings Co., Ltd.

Toshio Hiroe

Representative Director, President & CEO

Yoichi Kondo

Representative Director & CFO

May 9, 2024

Cautionary statements:

- 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 are rounded down to eliminate amounts less than ¥100 million, except per share figures. Ratios are rounded off.
- SCREEN's fiscal year (FY) covers the period from April 1 to March 31 of the following calendar year.
(e.g. FY2024/03 = April 1, 2023 - March 31, 2024)

SCREEN



Agenda

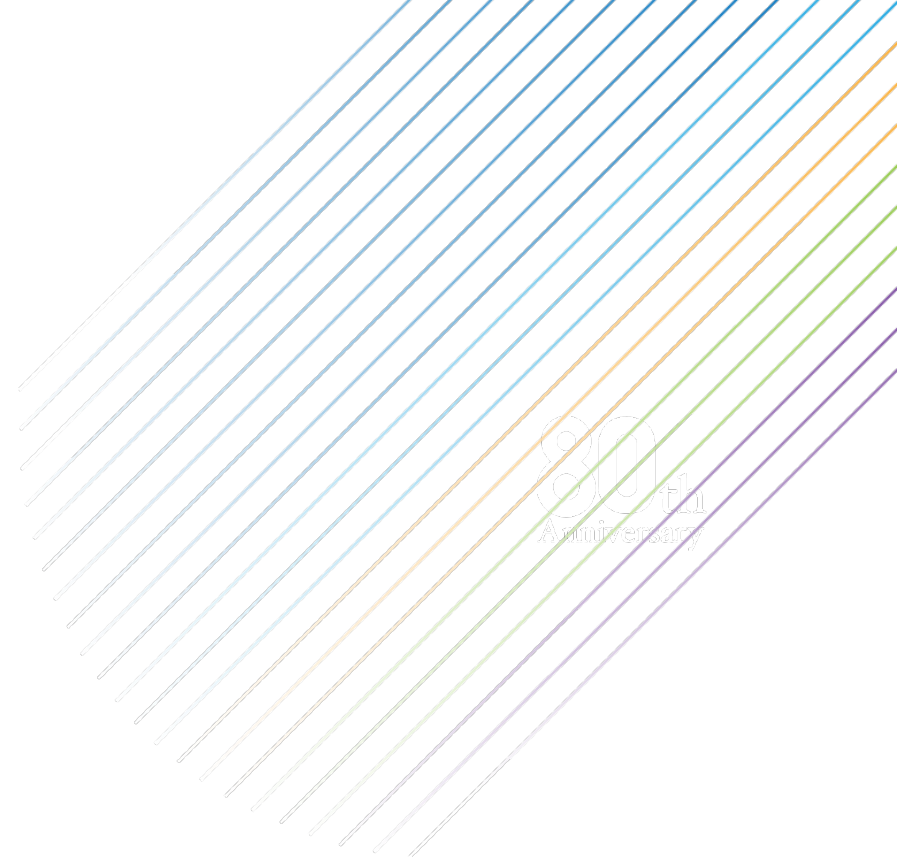
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Summary of FY2024/03 earnings

Consolidated business results and forecasts FY2024/03 ended March 31, 2024

Yoichi Kondo Representative Director & CFO
SCREEN Holdings Co., Ltd.

May 9, 2024



FY2024/03 summary of consolidated earnings

ALL

Both sales and profits increased YoY, hitting the record highs in all of net sales, OP income/margin, ordinary income, and net income.

—Both sales and profits surpassed the forecasts announced in January.

—Year-end dividend will be increased from ¥119 to ¥140 per share, ¥447 per share on a pre-split full-year basis, which is also a record-high.

SPE

Both sales and profits increased YoY, hitting the record highs in terms of net sales, OP income, and OP margin.

GA

Both sales and profits increased YoY. Achieved the record-high OP margin.

FT

Although sales decreased YoY, managed to reduce loss.

PE

Both sales and profits decreased YoY.

FY2024/03 consolidated earnings

QoQ (Billions of JPY)

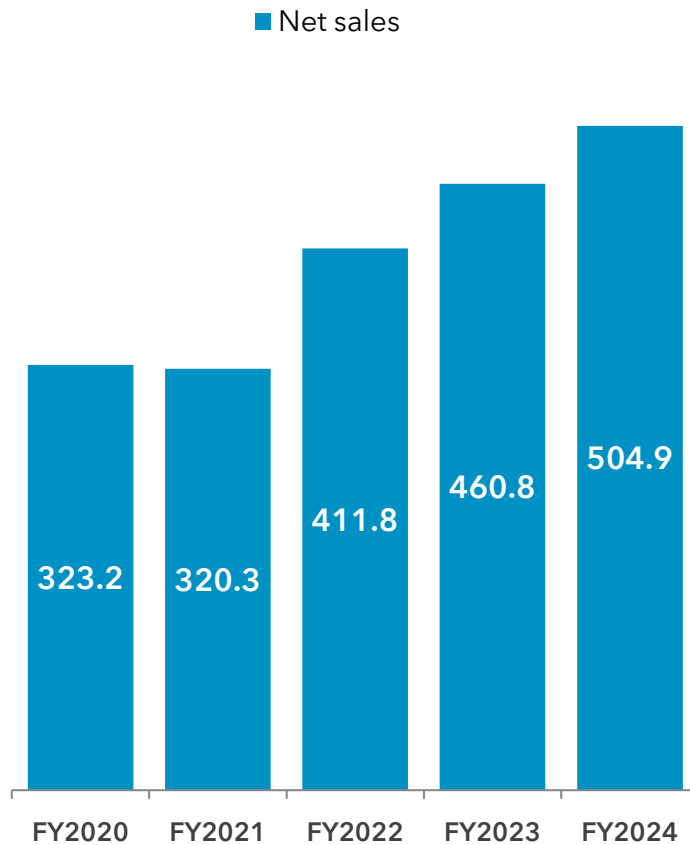
	FY2024/03					Difference (QoQ)	
	1Q	2Q	3Q	4Q			
Net sales	99.6	123.5	124.5	157.0	32.5	26.1%	
OP income	13.4	25.1	25.1	30.4	5.3	21.2%	
OP margin	13.5%	20.3%	20.2%	19.4%			-0.8pt
Ordinary income	13.6	25.6	25.3	29.5	4.2	16.9%	
Net income (Profit attributable to owners of parent)	9.4	16.9	18.2	25.9	7.7	42.4%	

YoY (Billions of JPY)

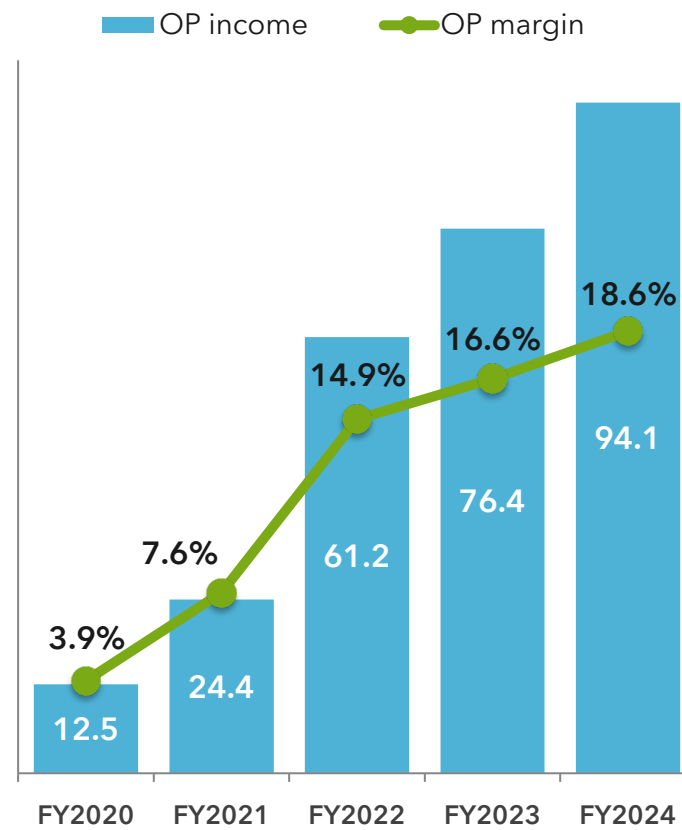
	FY2023/03	FY2024/03	Difference (YoY)	
	Full	Full		
Net sales	460.8	504.9	44.0	9.6%
OP income	76.4	94.1	17.7	23.2%
OP margin	16.6%	18.6%		
Ordinary income	77.3	94.2	16.8	21.8%
Net income (Profit attributable to owners of parent)	57.4	70.5	13.0	22.8%

Financial summary

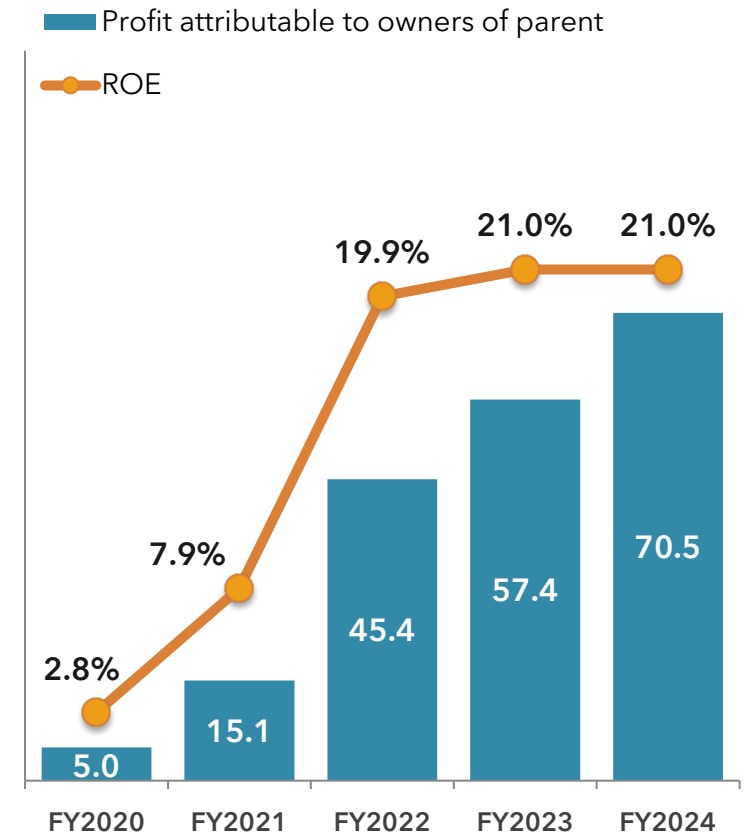
Net sales (Billions of JPY)



OP income/margin (Billions of JPY / %)

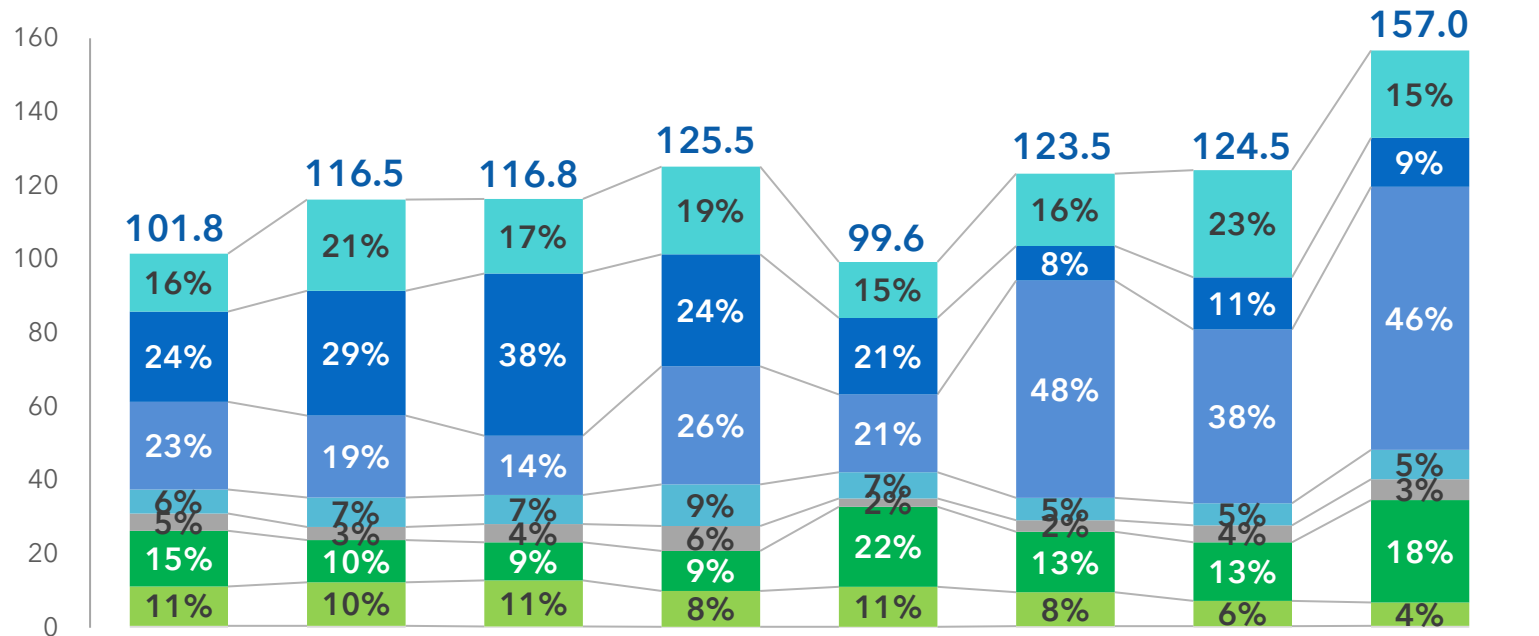


Net income/ROE (Billions of JPY / %)

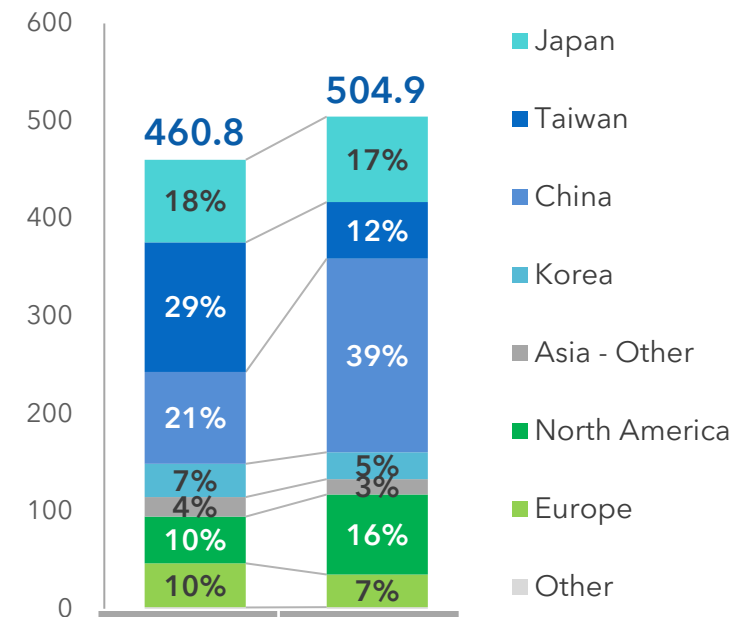


Composition of group sales by destination

QoQ (Billions of JPY)



YoY (Billions of JPY)

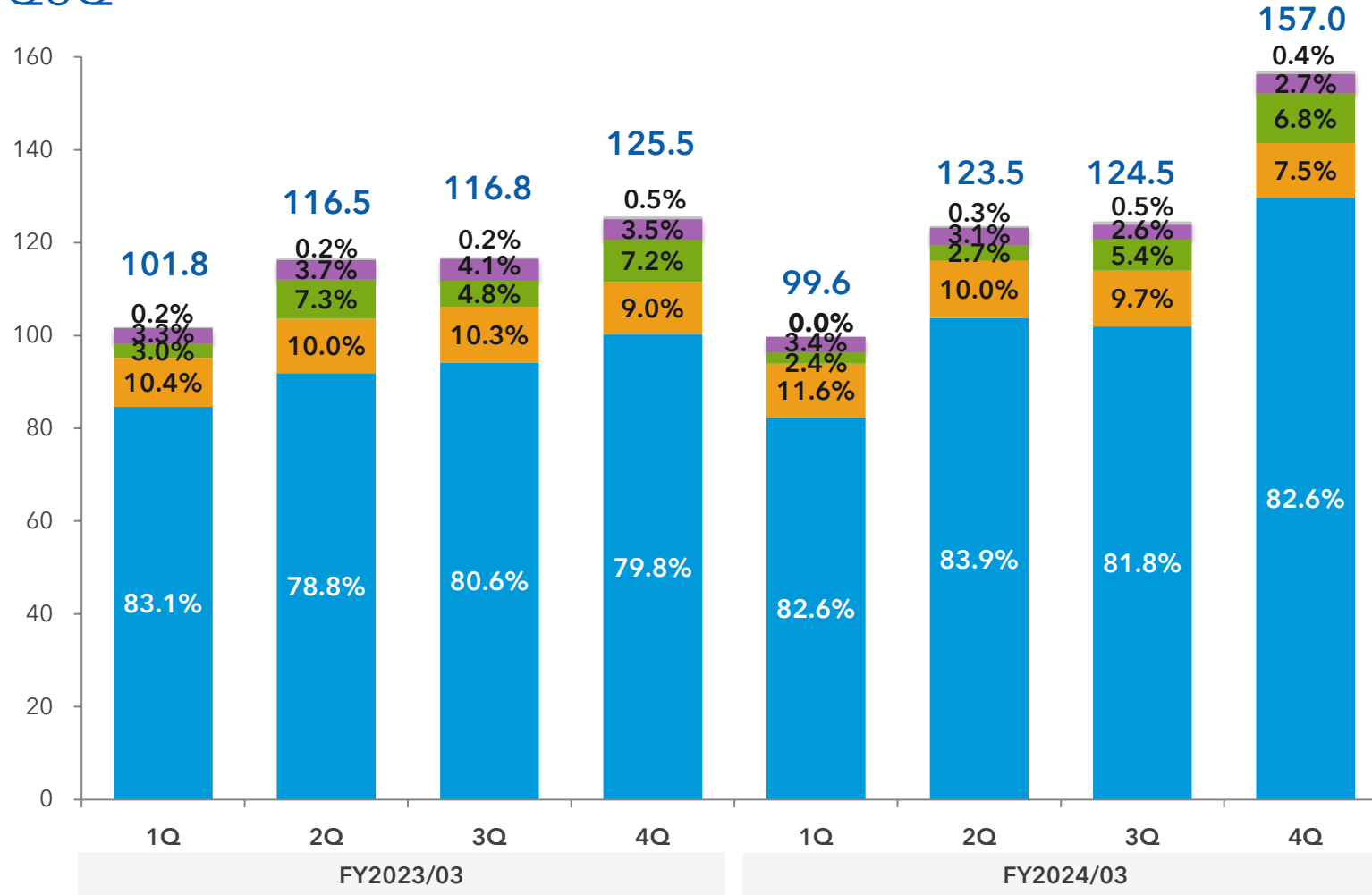


	FY2023/03				FY2024/03			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Japan	15.7	24.8	20.3	23.8	15.2	19.6	29.1	23.7
Taiwan	24.5	33.8	44.0	30.4	20.8	9.4	14.2	13.3
China	23.8	22.3	16.1	32.0	21.1	59.0	47.1	71.4
Korea	6.5	8.0	7.9	11.3	7.1	6.0	6.0	8.0
Asia - Other	4.7	3.5	4.9	6.8	2.3	3.2	4.6	5.7
North America	15.1	11.5	10.4	10.8	21.7	16.4	15.9	27.8
Europe	10.7	11.8	12.5	9.8	10.9	9.2	6.9	6.3
Other	0.5	0.5	0.3	0.2	0.2	0.4	0.4	0.5

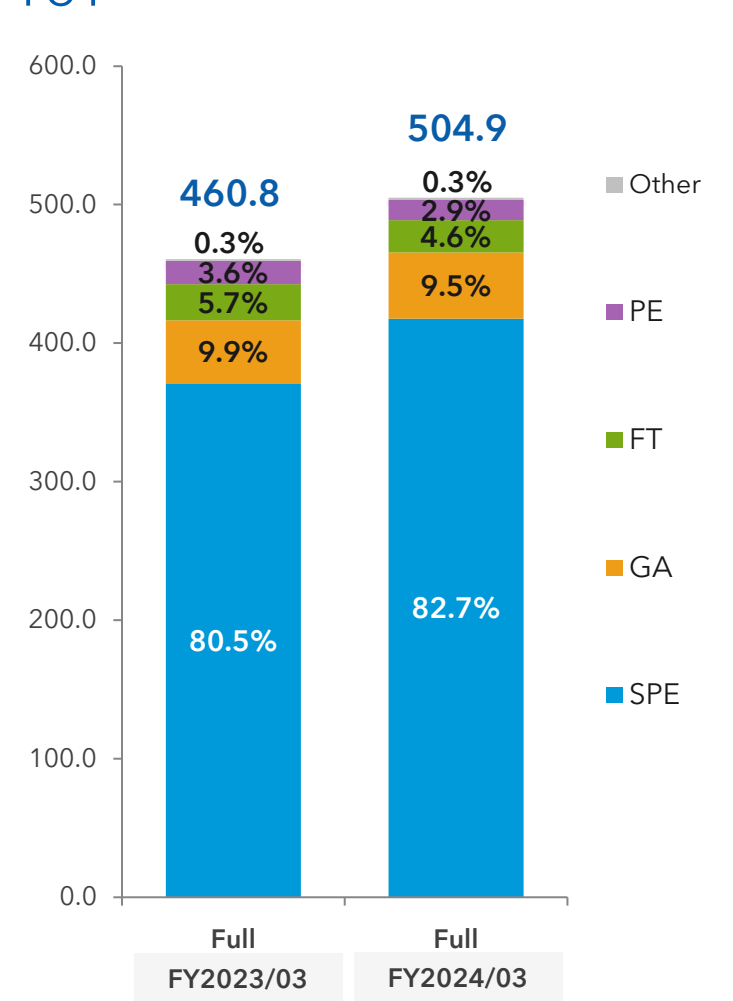
	FY2023/03	FY2024/03
	Full	Full
Japan	84.7	87.6
Taiwan	132.9	57.9
China	94.3	198.7
Korea	33.9	27.3
Asia - Other	20.0	15.8
North America	48.0	82.0
Europe	44.9	33.4
Other	1.6	1.7

Composition of group sales by segment

QoQ (Billions of JPY)



YoY (Billions of JPY)



FY2024/03 consolidated earnings by segment

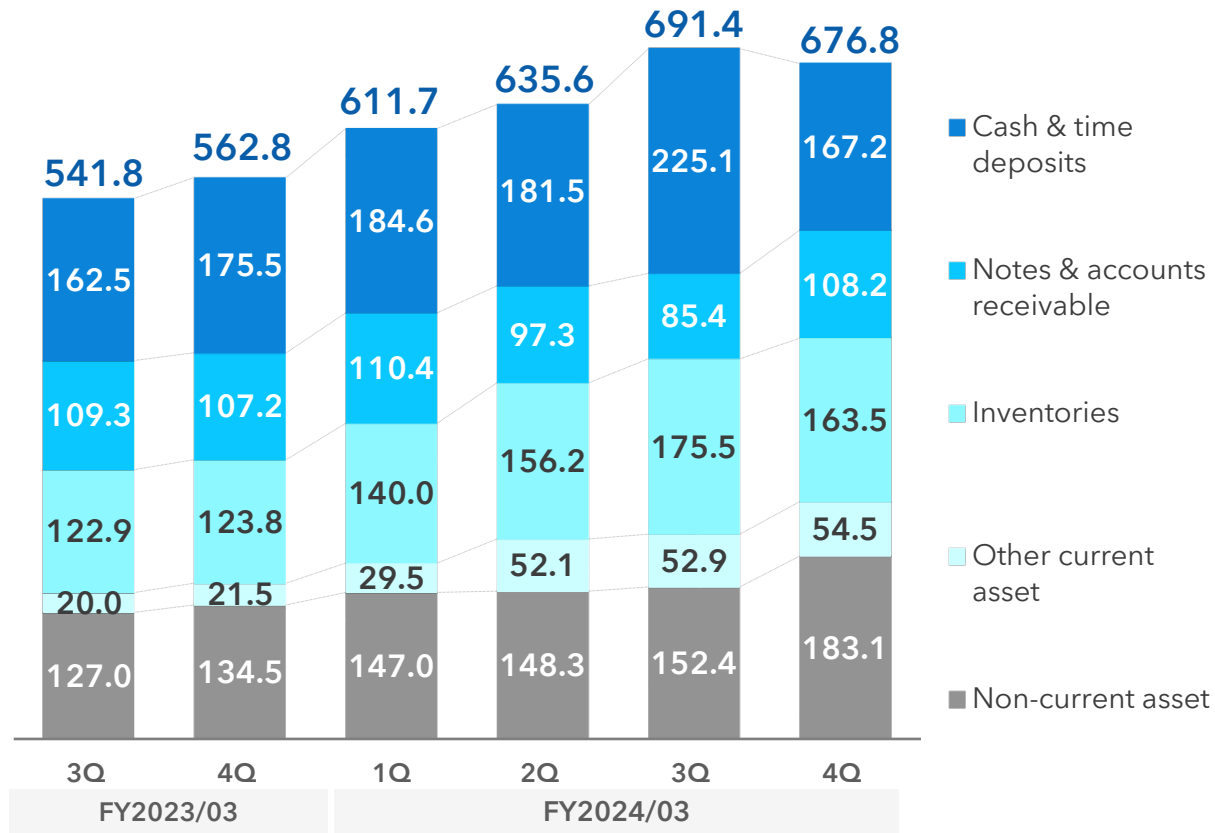
		FY2023/03				FY2024/03				FY2023/03	FY2024/03
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Full	Full
(Billions of JPY)											
SPE	Net sales	84.6	91.9	94.1	100.2	82.3	103.7	101.9	129.6	370.9	417.6
	OP income	18.8	19.5	17.3	21.1	13.7	25.1	25.5	32.5	76.9	97.0
	OP margin	22.3%	21.3%	18.5%	21.1%	16.8%	24.2%	25.1%	25.1%	20.7%	23.2%
GA	Net sales	10.5	11.6	12.0	11.3	11.5	12.3	12.0	11.7	45.6	47.7
	OP income	0.6	0.9	1.0	0.6	0.9	1.2	1.3	7.0	3.3	4.2
	OP margin	6.4%	8.2%	9.0%	6.1%	8.0%	10.2%	11.0%	6.7%	7.4%	9.0%
FT	Net sales	3.0	8.4	5.6	9.0	2.3	3.3	6.7	10.7	26.1	23.2
	OP income	(0.8)	(0.2)	(0)	(0.7)	(0.4)	(0.1)	(0)	0.2	(1.8)	(0.4)
	OP margin	-27.0%	-3.1%	-0.8%	-7.8%	-20.1%	-4.9%	-0.2%	2.2%	-7.0%	-1.8%
PE	Net sales	3.3	4.2	4.7	4.4	3.4	3.8	3.2	4.1	16.8	14.6
	OP income	0.4	1.1	1.0	0.7	0.3	0.6	0.2	0.5	3.3	1.8
	OP margin	14.0%	26.2%	21.1%	17.2%	10.9%	17.6%	7.7%	13.5%	19.9%	12.7%

FY2024/03 consolidated earnings by segment - analysis

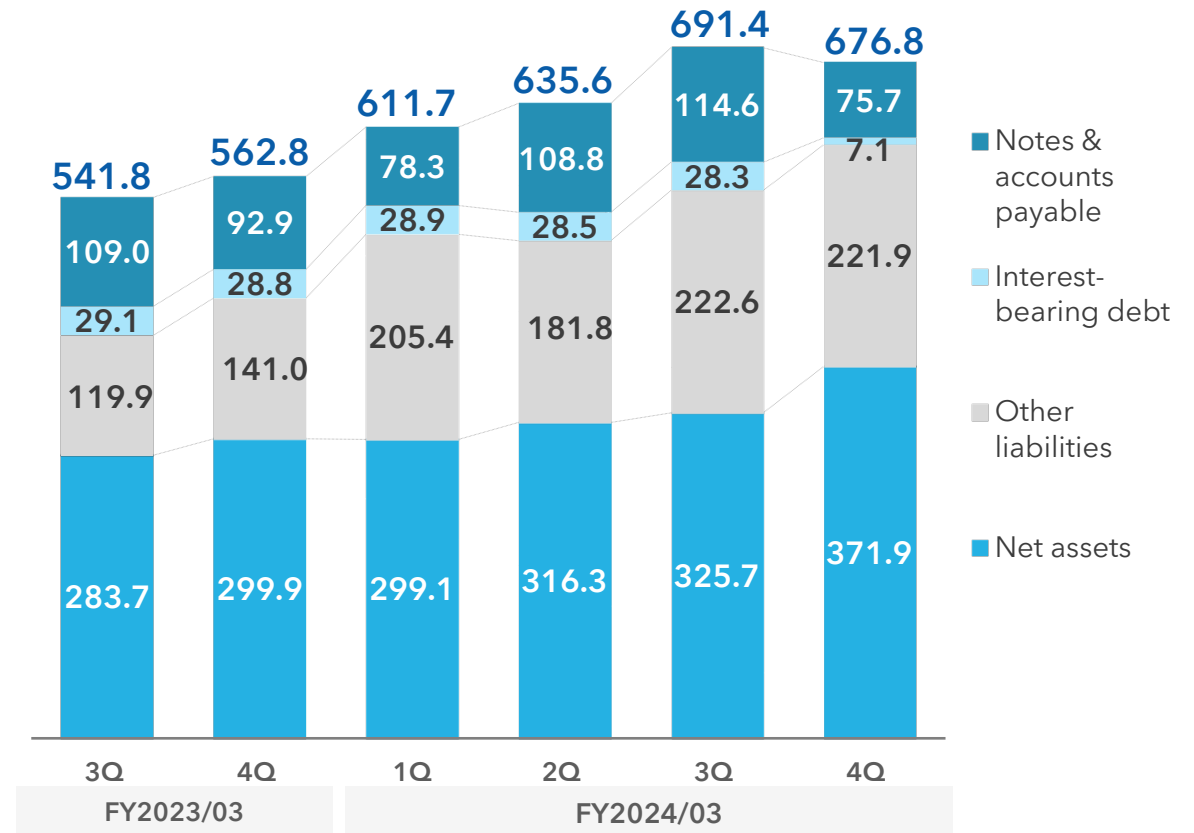
		FY2024/03		QoQ				FY2023/03	FY2024/03	YoY				
		3Q	4Q	Difference (Net sales)		Difference (OP)		Full	Full	Difference (Net sales)		Difference (OP)		
(Billions of JPY)														
SPE	Net sales	101.9	129.6	27.7	27.2%	7.0	27.4%	370.9	417.6	46.7	12.6%	20.0	26.1%	2.5pt
	OP income OP margin	25.5 25.1%	32.5 25.1%	Both sales and profits increased. Sales to foundries increased as well as those to China and North America.				76.9 20.7%	97.0 23.2%	Both sales and profits increased. Sales to foundries increased while sales to memory application declined. Sales to China and North America increased.				
GA	Net sales	12.0	11.7	(0.2)	-2.1%	(0.5)	-40.1%	45.6	47.7	2.1	4.7%	0.8	26.4%	1.6pt
	OP income OP margin	1.3 11.0%	0.7 6.7%	Both sales and profits decreased. Recurring business remained solid.				3.3 7.4%	4.2 9.0%	Both sales and profits increased. POD and other equipment sales as well as recurring business remained solid.				
FT	Net sales	6.7	10.7	3.9	59.3%	0.2	-%	26.1	23.2	(2.9)	-11.2%	1.4	-%	5.2pt
	OP income OP margin	(0) -0.2%	0.2 2.2%	Both sales and profits increased. Returned to profitability on a quarterly basis for the first time in two years.				(1.8) -7.0%	(0.4) -1.8%	While sales decreased, managed to reduce loss for business restructuring.				
PE	Net sales	3.2	4.1	0.9	29.9%	0.3	126.3%	16.8	14.6	(2.1)	-12.8%	(1.4)	-44.6%	-7.2pt
	OP income OP margin	0.2 7.7%	0.5 13.5%	Both sales and profits increased. OP margin improved to the 10%+ range.				3.3 19.9%	1.8 12.7%	Both sales and profits decreased, due to the sluggish investment in package substrates.				

Financial standing: Balance sheet

Assets (Billions of JPY)



Liabilities & net assets (Billions of JPY)

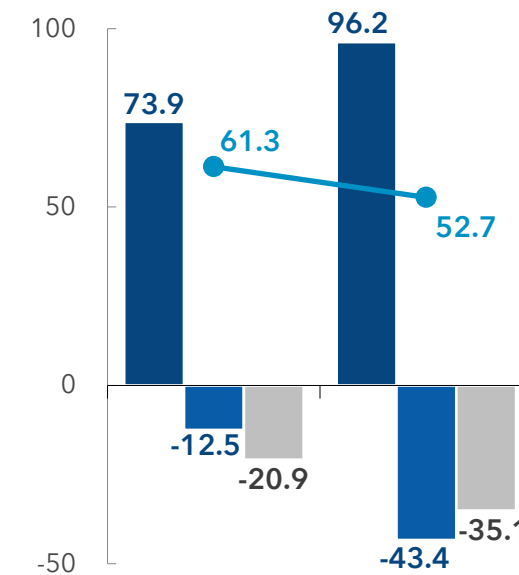
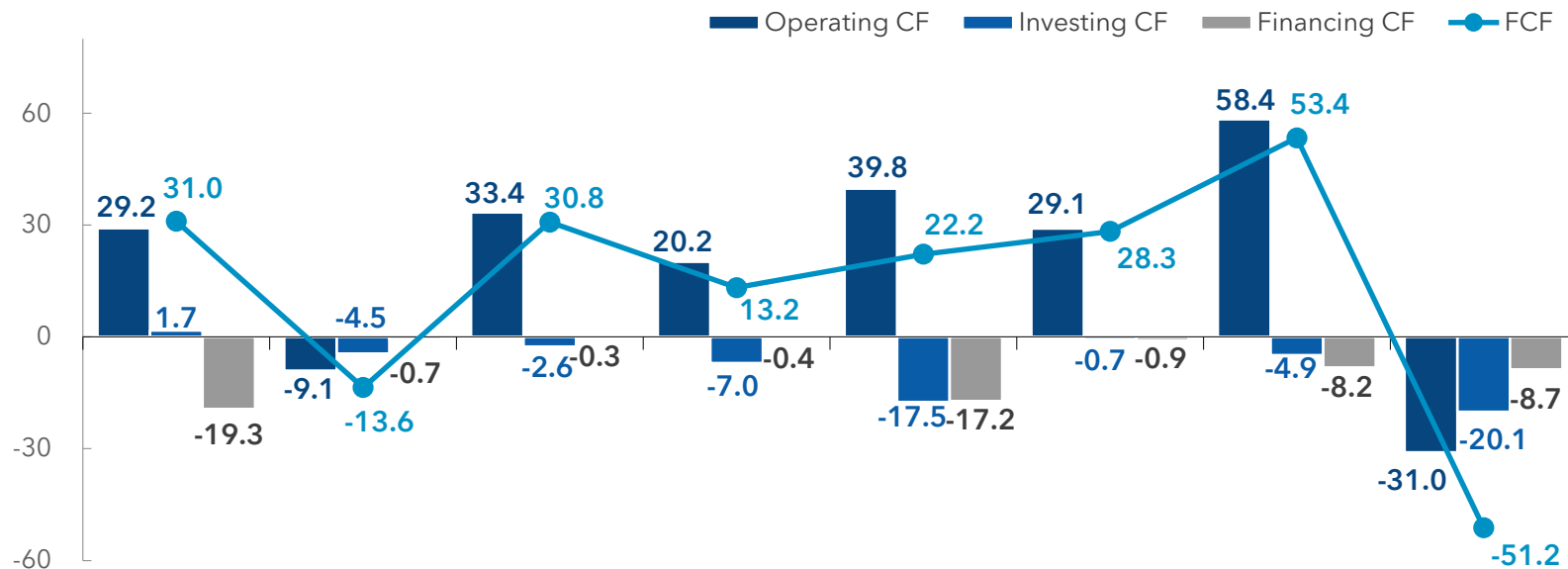


>>> **The equity ratio** rose to 54.9%, thanks to efforts to downsize notes & accounts payable.
Net assets amounted to ¥371.9 bn.

Financial standing: Cash flows

QoQ (Billions of JPY)

YoY (Billions of JPY)



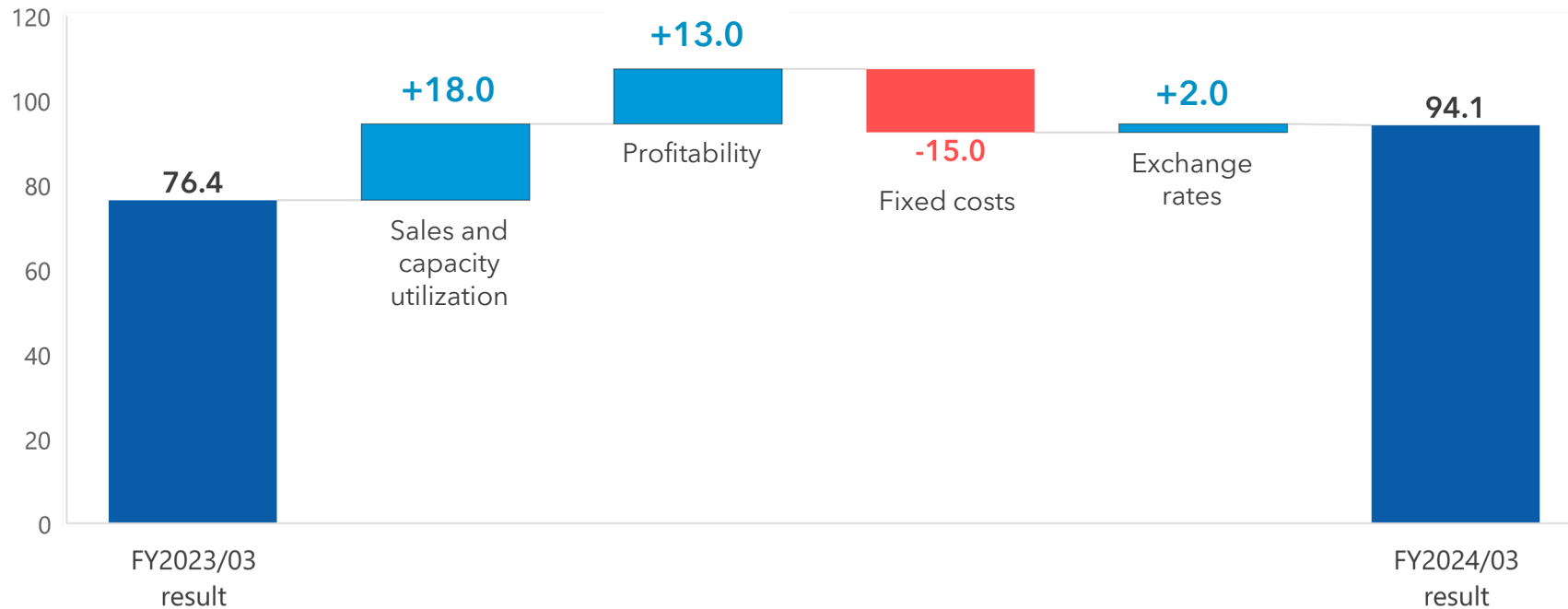
	FY2023/03				FY2024/03			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Operating CF	29.2	(9.1)	33.4	20.2	39.8	29.1	58.4	(31.0)
Investing CF	1.7	(4.5)	(2.6)	(7.0)	(17.5)	(0.7)	(4.9)	(20.1)
FCF	31.0	(13.6)	30.8	13.2	22.2	28.3	53.4	(51.2)
Financing CF	(19.3)	(0.7)	(0.3)	(0.4)	(17.2)	(0.9)	(8.2)	(8.7)

* FCF: Free Cash Flow

>>> **Cumulative operating cashflow** for FY2024/03 amounted to ¥96.2 bn. The negative operating cashflow in 4Q is temporary, due to the shorter payment cycles to suppliers.

Analysis of operating income growth

FY2023/03 vs FY2024/03 (Billions of JPY)



Note: Impact on OP income is rounded to be shown in ¥0.5 bn increments.

>>> Increase in **sales and capacity utilization** is mainly attributable to SPE, and **profitability** to SPE and FT. Increase in **fixed costs** is mainly due to growth investment in SPE (labor costs, depreciation/amortization, R&D expenses, etc.). **Exchange rates** mainly impacted GA and PE.

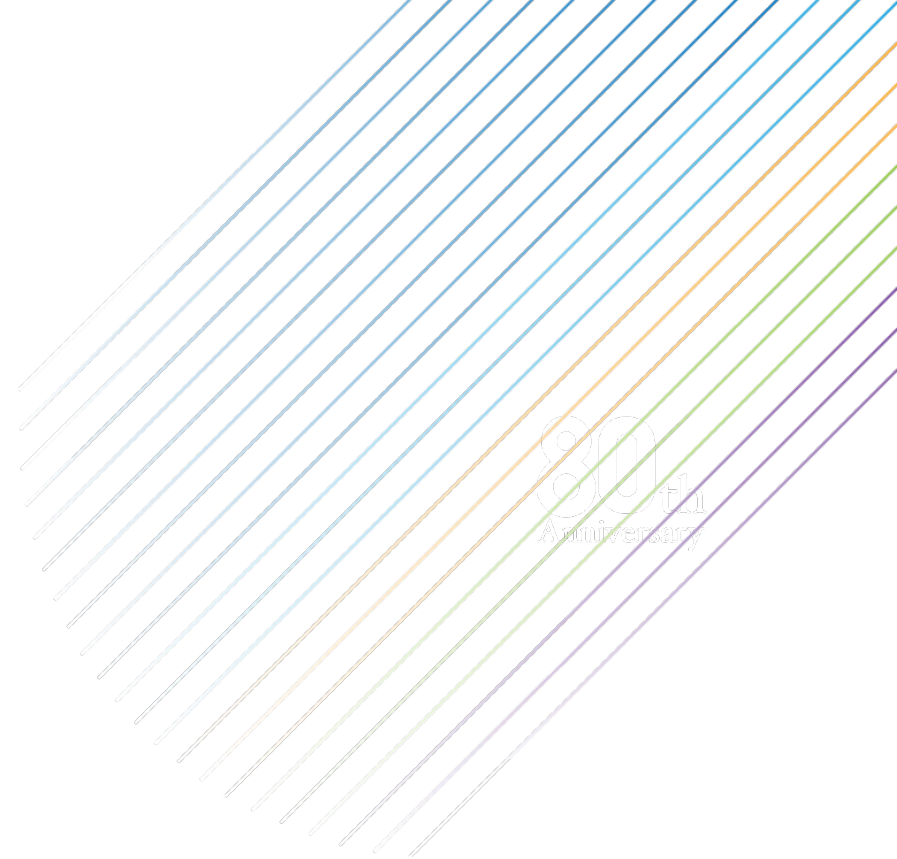
Business environment and outlook

Consolidated business results and forecasts FY2024/03 ended March 31, 2024

Toshio Hiroe

Representative Director, President & CEO
SCREEN Holdings Co., Ltd.

May 9, 2024



Business environment and outlook

Business environment

- **SPE**: Positive growth expected in the semiconductor market in CY2024 for PC, smartphone and server applications – for server in particular on a monetary basis. WFE outlook for CY2024 projects a positive growth to be driven by mature node investment in China, recovery in DRAM investment, and leading-edge node investment in Taiwan. Demand for power devices, sensors, etc., will remain low key for the time being.
- **GA**: Temporary slowdown seen in anticipation of drupa. Expecting a recovery afterward with the release of new products. Note: drupa is the largest exhibition in the industry to be held for the first time in 8 years.
- **FT**: Display demand has turned up as expected. Orders for OLED production expected to increase gradually this fiscal year.
- **PE**: Investment expected to take off in the later part of this fiscal year following the recovery in demand for memory devices.

Business outlook

- **FY2025/03 full-year sales and profits expected to increase year-on-year.**
>> Net sales and OP income to hit record-highs for the fourth consecutive year.
- **FY2025 annual dividend projected to be record high at ¥224 per share** (¥448 per share on a pre-split basis).
- Launch of the new medium-term management plan, **Value Up Further 2026.**

SPE: Business overview

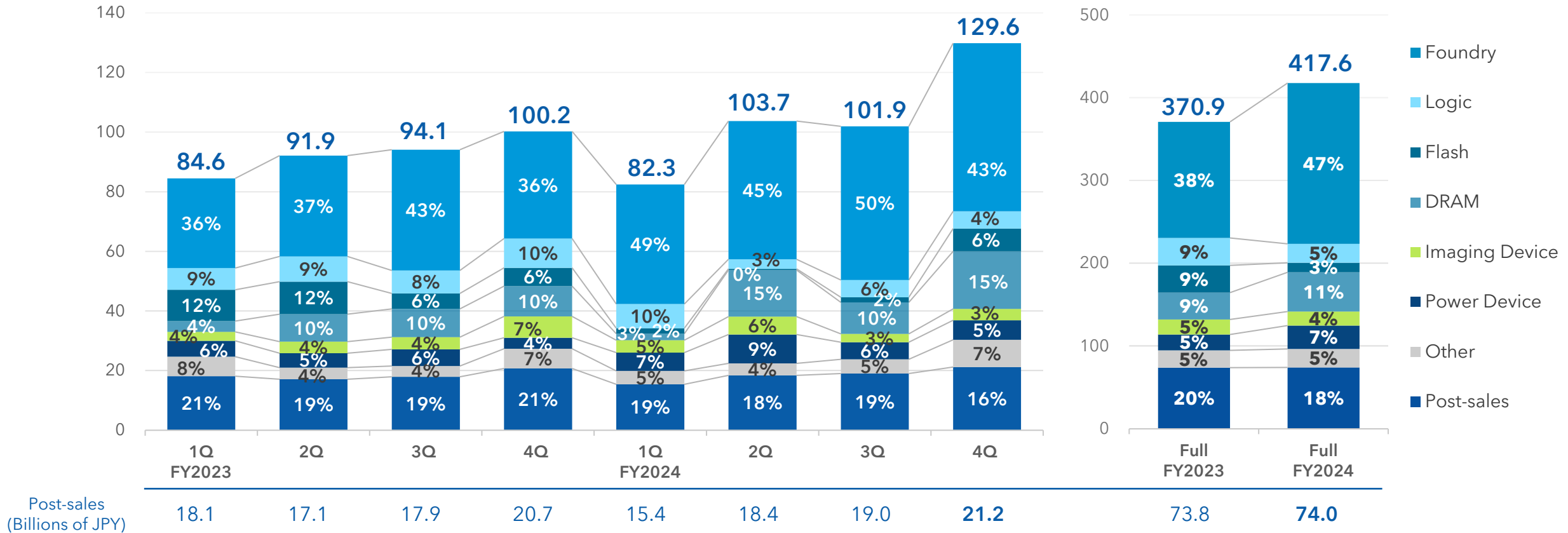
Market trends and outlook

- **WFE: CY2023 market growth stayed at around -5%. Mid-single-digit growth projected for CY2024.**
Foundry & Logic: Signs of acceleration in investment in leading-edge nodes.
Memory: DRAM investment expected to recover in the late CY2024.
- **Investment trends by application**
 - **Foundry** Mass production in leading-edge nodes front-loaded to accommodate the demand for AI application.
 - **Logic** Installation in new factories in progress as scheduled.
 - **Memory** DRAM investment expected to recover in the later part of the year thanks to AI-related demand. NAND investment also expected to restart gradually with the expansion of server capacity.
 - **Image devices** Investment likely to increase in China given the popularity of high-end smartphones.
 - **Power devices, other** Investment to remain low key due to the supply-demand balance.
- **China:** Robust investment in foundries (existing and emerging) and mature node memory chips.

SPE: Composition of sales by application and post-sales

QoQ (Billions of JPY)

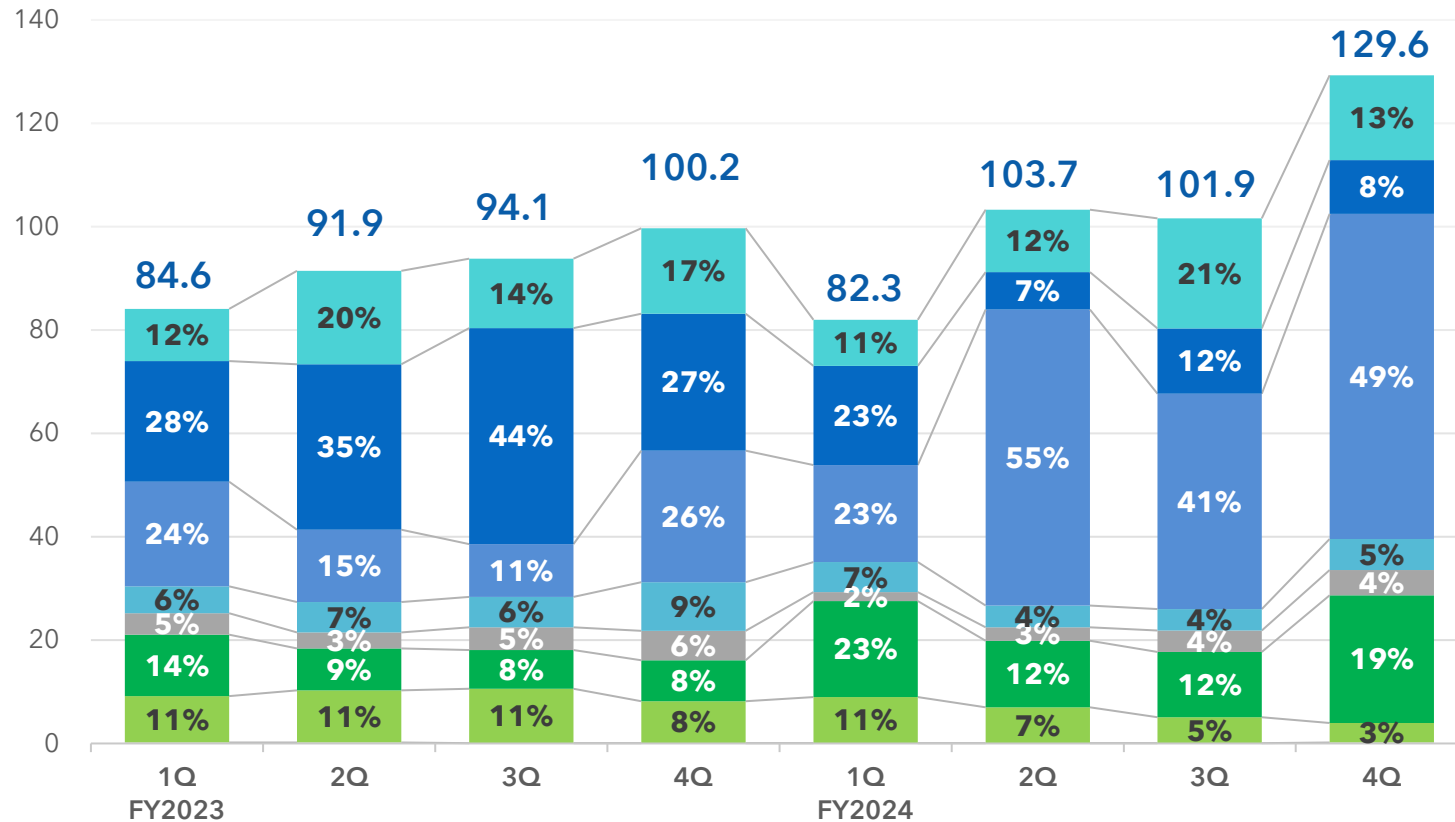
YoY (Billions of JPY)



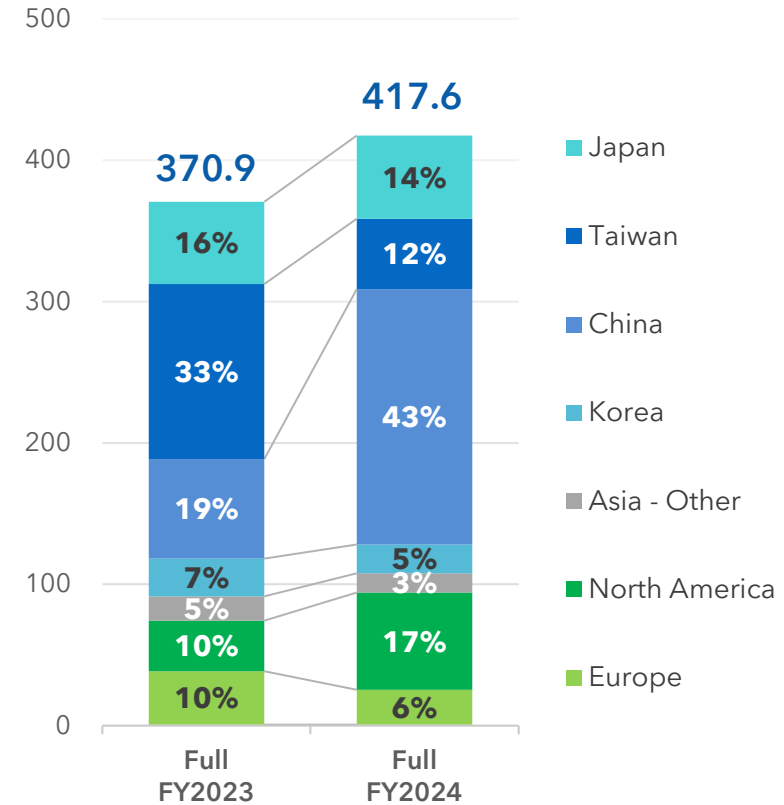
>>> **By application (QoQ):** Sales increased for DRAM and Flash applications and driven by China.
(4Q YoY): Sales to foundries rose significantly. Sales increased for DRAM and driven by China.
(Full-year YoY): Sales to foundries rose significantly. Sales increased for DRAM and driven by China.
Post-sales (QoQ): While the sales volume increased, the share of sales fell due to the increase in equipment sales.

SPE: Composition of sales by destination

QoQ (Billions of JPY)



YoY (Billions of JPY)



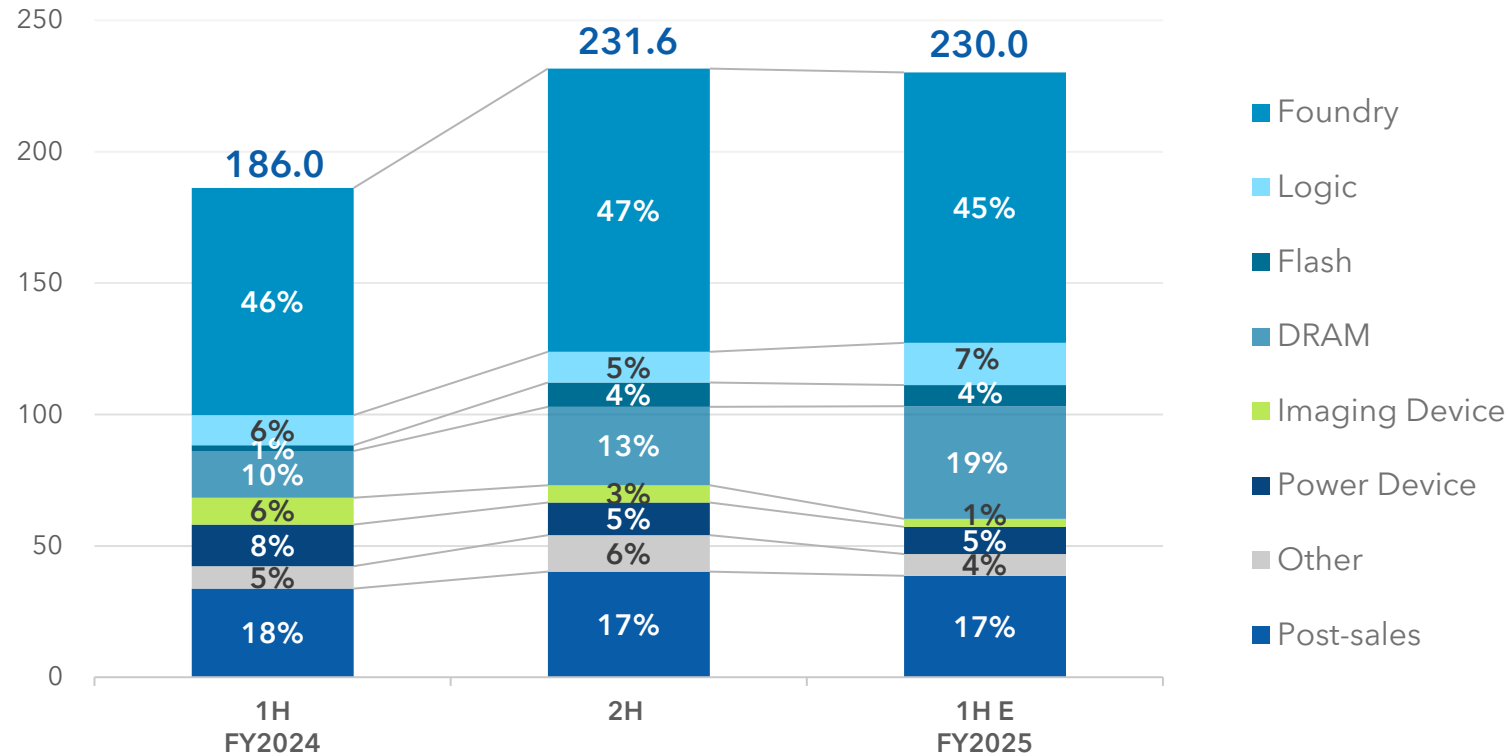
>>> **4Q (QoQ):** Share of sales to China rose again. Share of sales to North America also rose.

4Q (YoY): Share of sales to China and that to North America almost doubled.

Full year (YoY): Share of sales to China more than doubled. Share of sales to North America also rose markedly.

SPE: Composition of sales by application - forecast

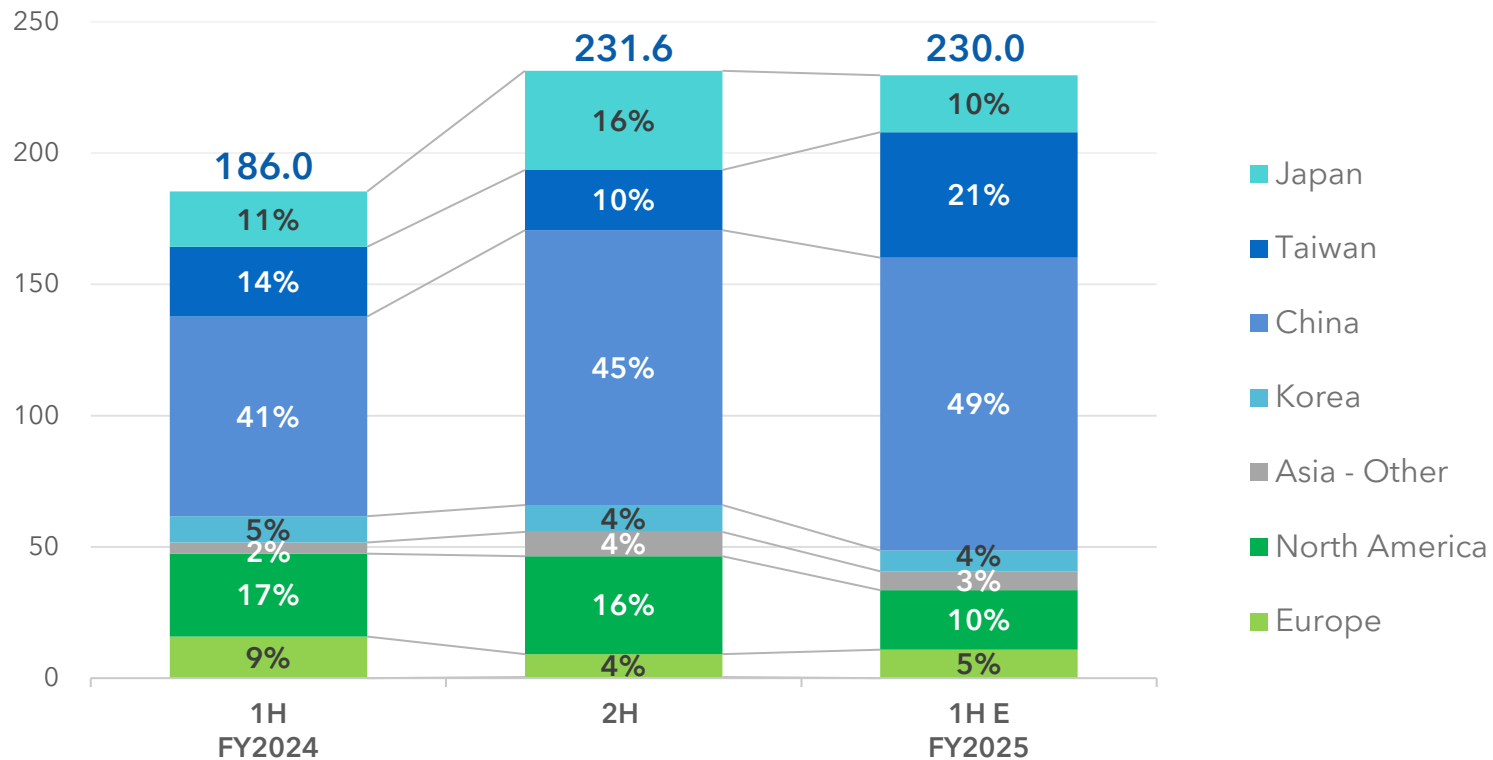
Half-year forecast (Billions of JPY)



>>> **FY2024/03 2H vs FY2025/03 1H E:** Increase in DRAM expected, as well as a slight increase in Logic.
FY2024/03 1H vs FY2025/03 1H E: Significant increase in DRAM expected, as well as a slight increase in Flash.

SPE: Composition of sales by destination - forecast

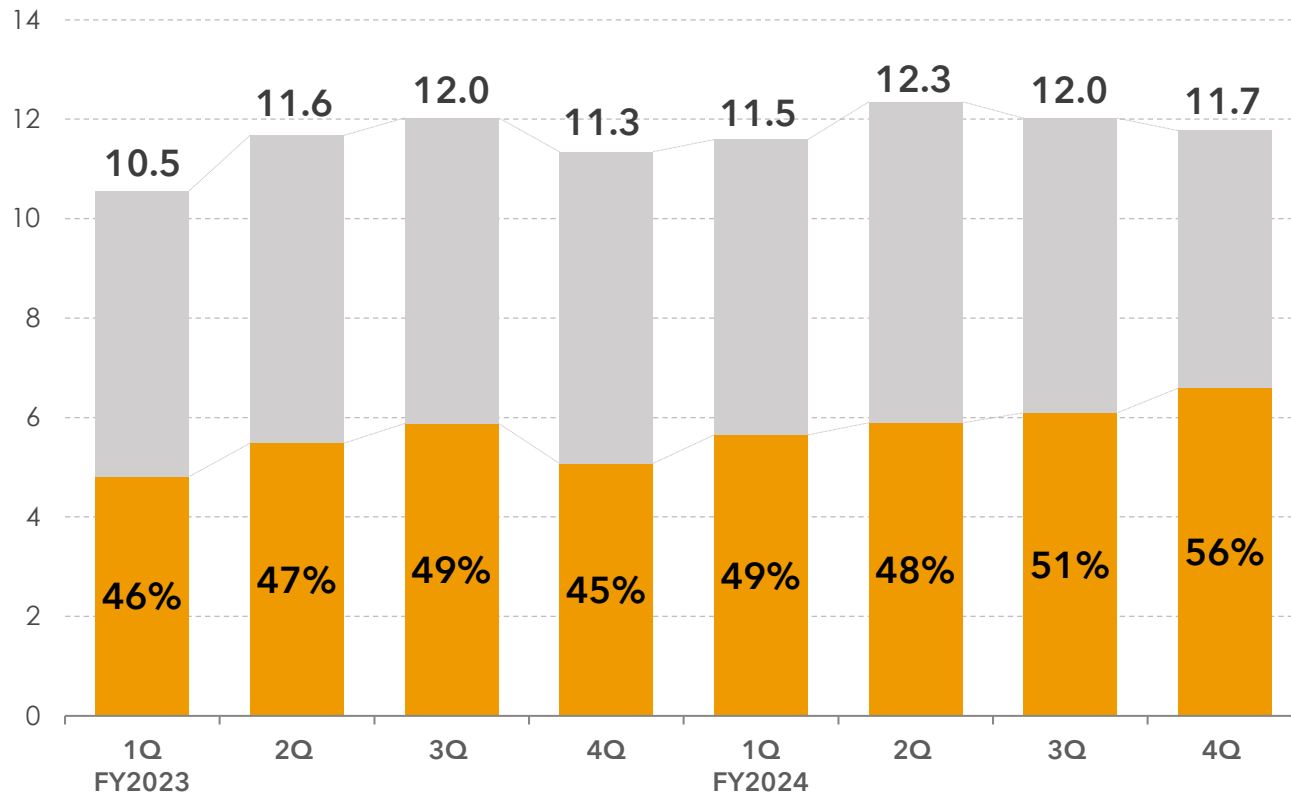
Half-year forecast (Billions of JPY)



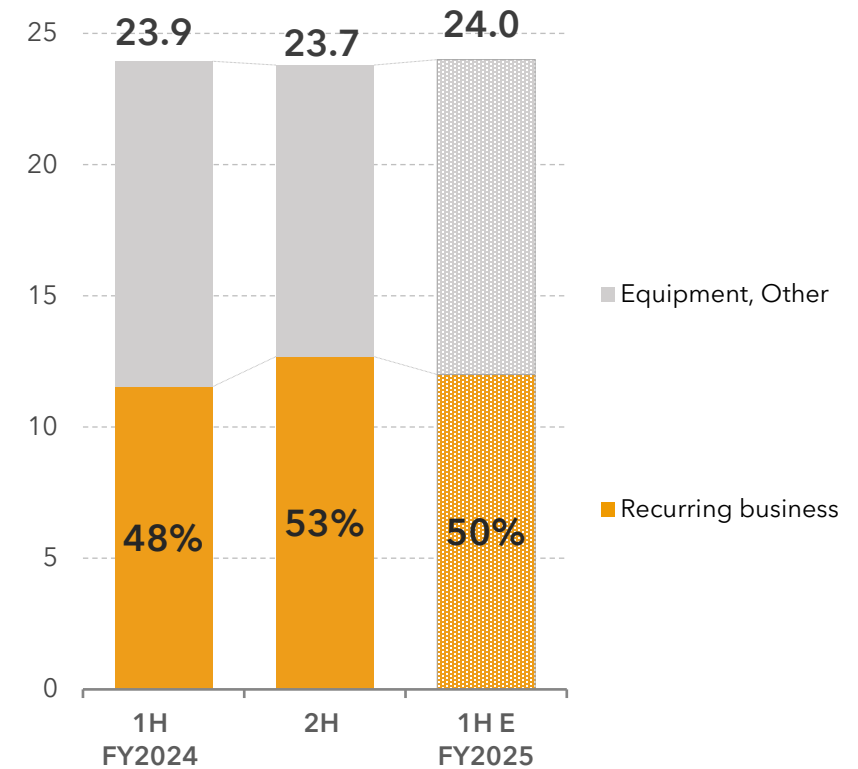
>>> **FY2024/03 2H vs FY2025/03 1H E:** Increase in the proportion of sales to China and Taiwan expected.
FY2024/03 1H vs FY2025/03 1H E: Increase in the proportion of sales to China and Taiwan expected.

GA: Sales trends and forecast

QoQ (Billions of JPY)



Half-year forecast (Billions of JPY)

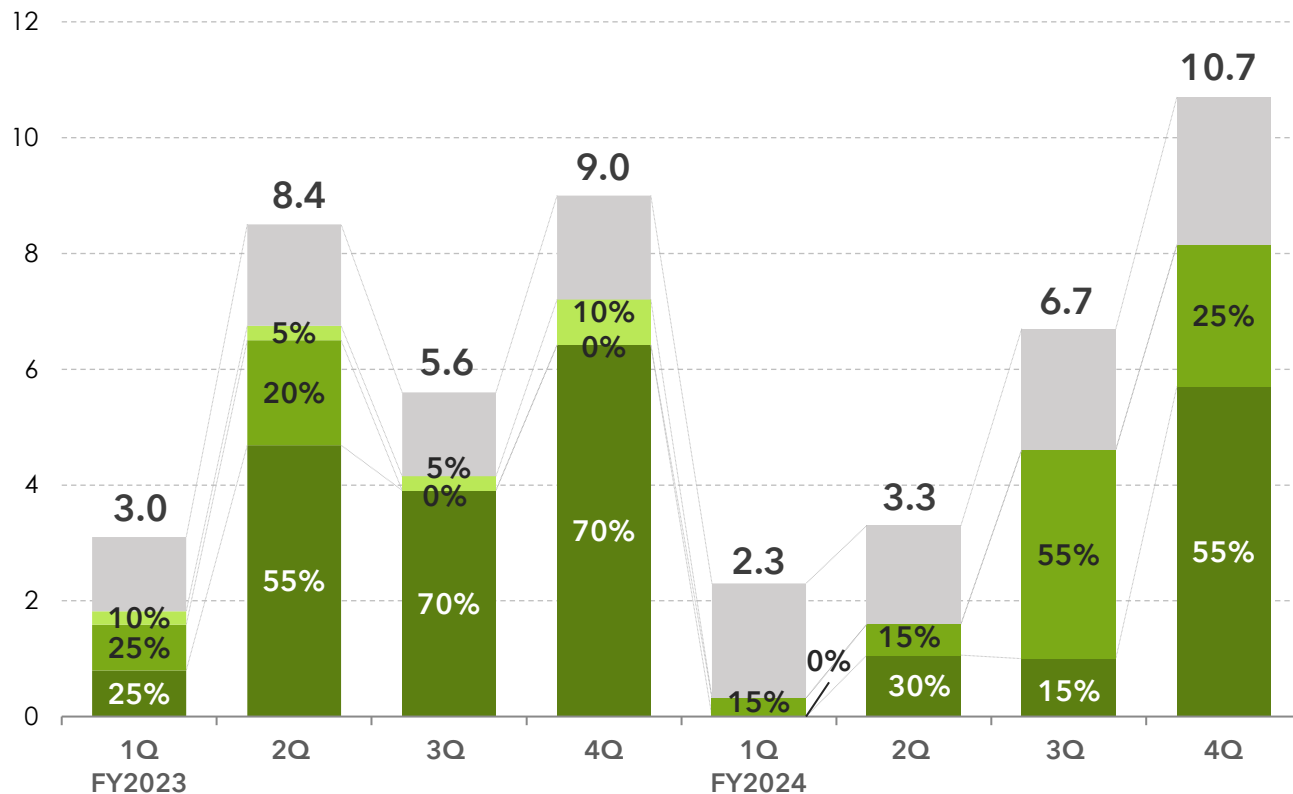


Note: Recurring business shares are rounded to be shown in 5% increments.

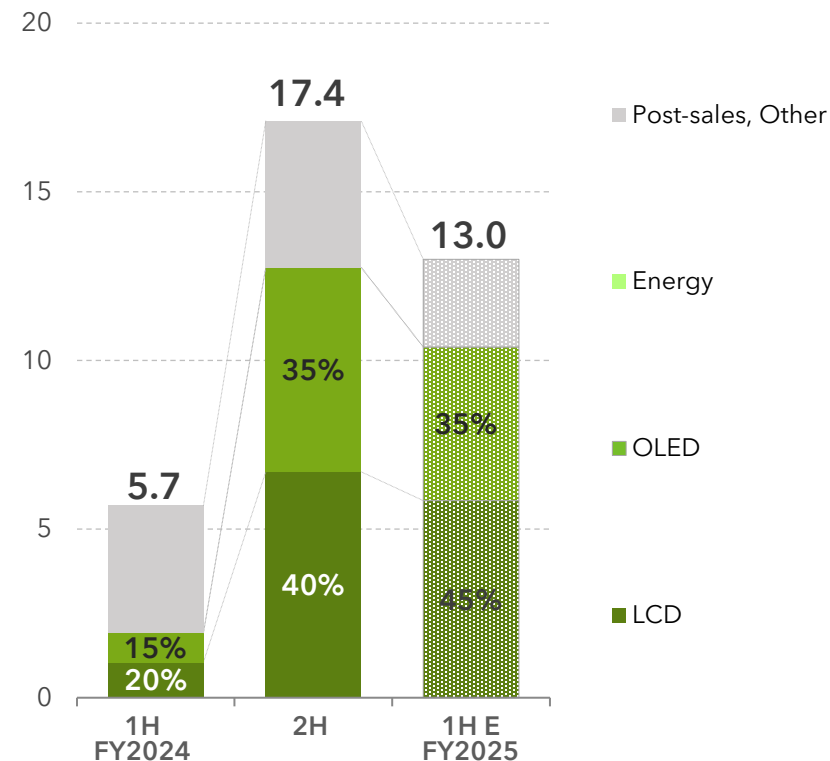
>>> Temporary slowdown seen in anticipation of drupa. Expecting a recovery afterward with the release of new products. Recurring business (mainly ink sales) remains solid. Expecting a full-year OP margin to be on par with FY2024/03.

FT: Sales trends and forecast

QoQ (Billions of JPY)



Half-year forecast (Billions of JPY)

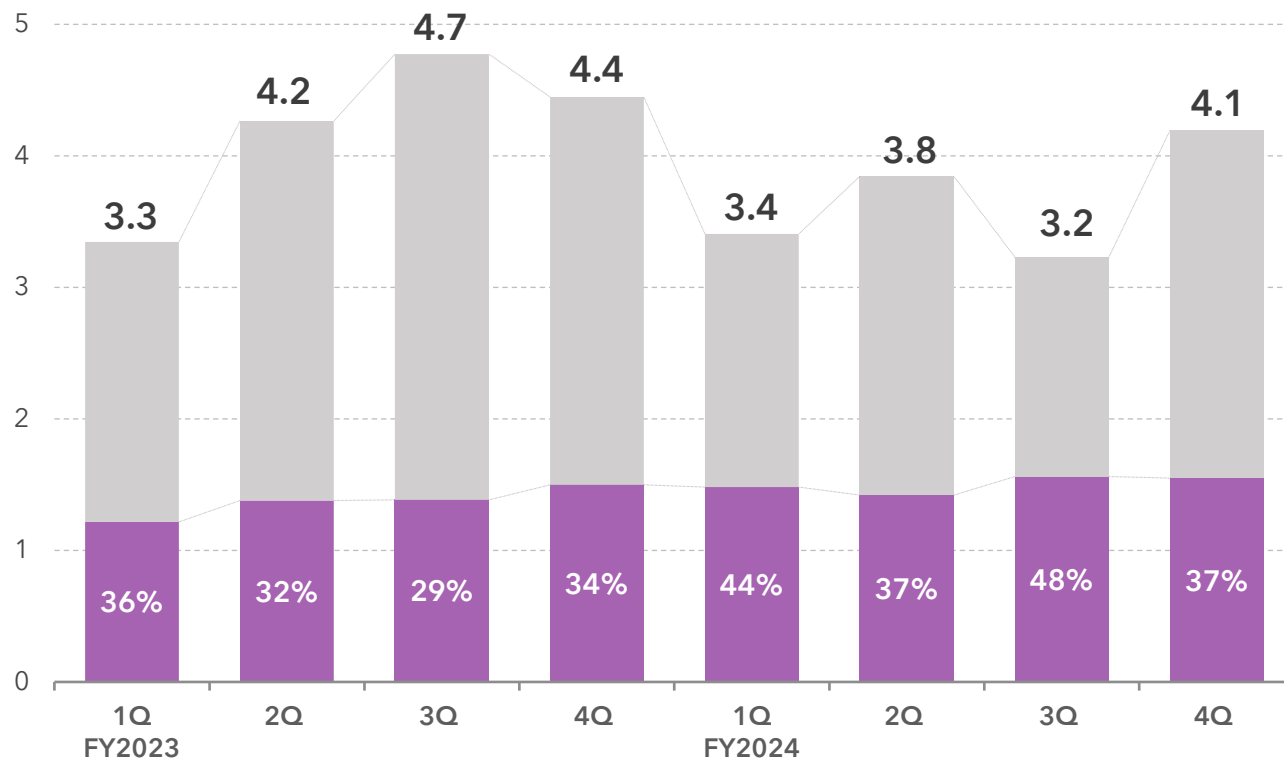


Note: Shares by product/service are rounded to be shown in 5% increments. Energy is included in "Other" from FY2024/03.

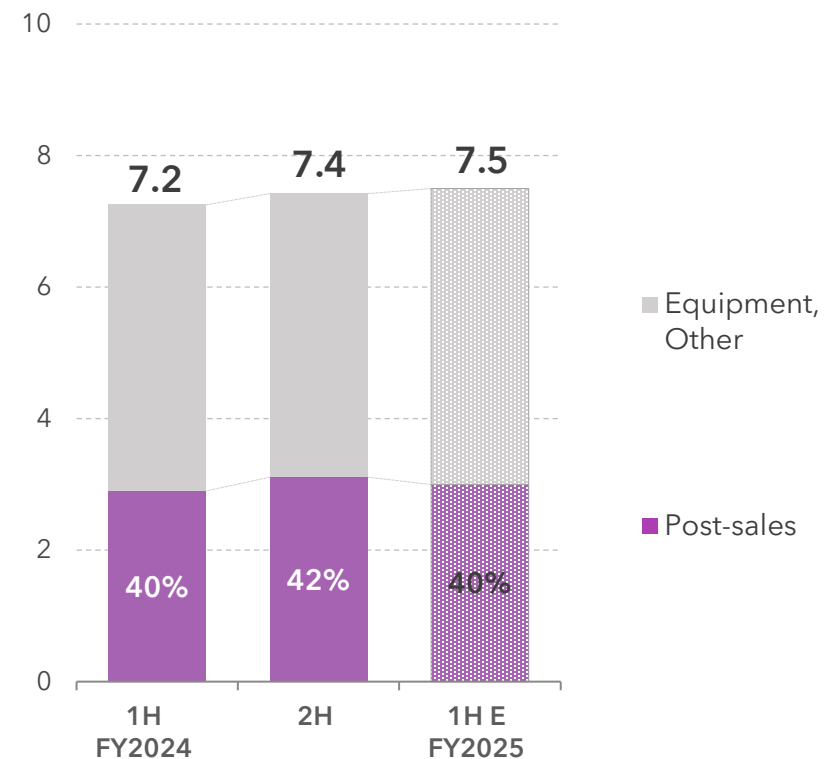
>>> Display demand has turned up as expected. Orders for OLED production expected to increase gradually this fiscal year. Sales will concentrate on LCD application and return to profitability on a full-year basis expected for FY2025/03.

PE: Sales trends and forecast

QoQ (Billions of JPY)



Half-year forecast (Billions of JPY)



Note: Post sales shares are rounded to be shown in 5% increments.

- >>> Investment for packaging expected to recover in the later part of this fiscal year.
 Release of new products scheduled during H1 in anticipation of market growth after recovery.
 Post-sales remains solid. Expecting to maintain an OP margin of 10% or above.

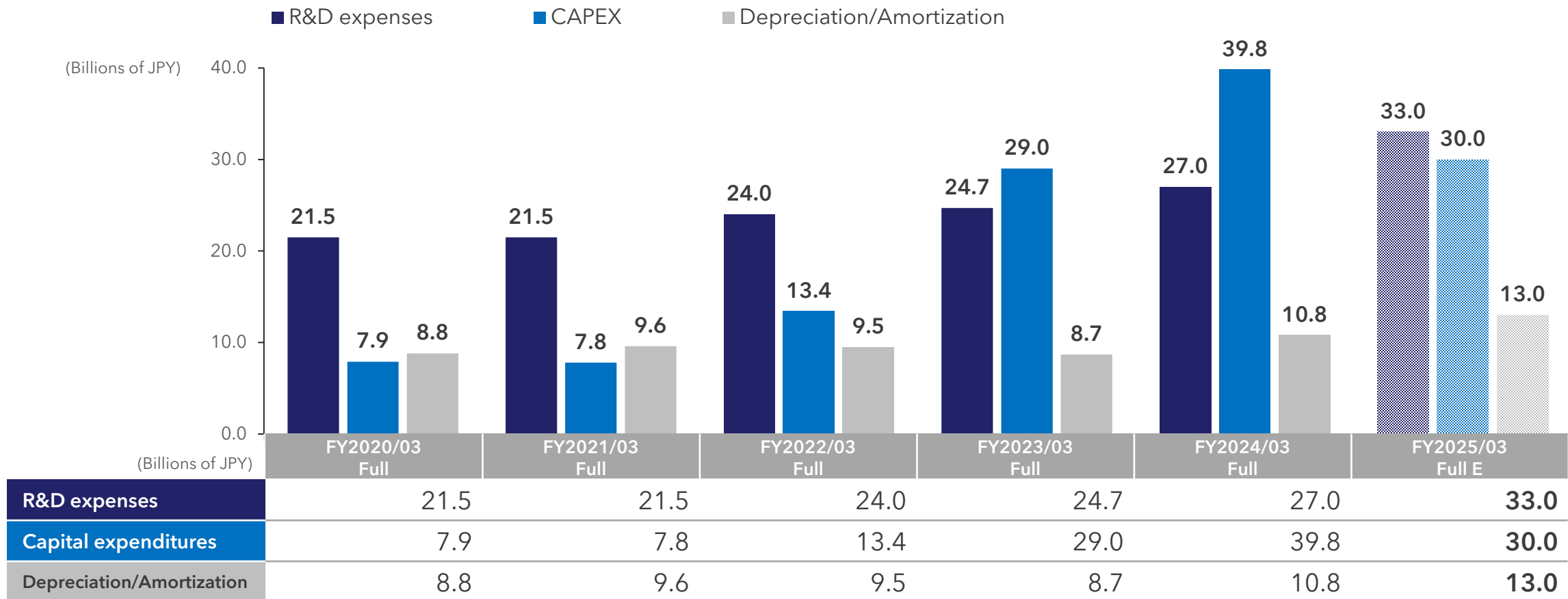
FY2025/03 business forecasts (as of May 9, 2024)

	(Billions of JPY)	FY2024/03			FY2025/03 E		
		1H	2H	Full	1H	2H	Full
Net sales		223.2	281.6	504.9	276.0	284.0	560.0
OP income		38.5	55.6	94.1	48.0	52.0	100.0
OP margin		17.3%	19.7%	18.6%	17.4%	18.3%	17.9%
Ordinary income		39.3	54.9	94.2	48.0	52.0	100.0
Net income (Profit attributable to owners of parent)		26.3	44.2	70.5	32.0	40.0	72.0
SPE	Net sales	186.0	231.6	417.6	230.0	230.0	460.0
	OP income	38.9	58.1	97.0	53.0	53.0	106.0
	OP margin	20.9%	25.1%	23.2%	23.0%	23.0%	23.0%
GA	Net sales	23.9	23.7	47.7	24.0	24.0	48.0
	OP income	2.1	2.1	4.2	1.5	1.5	3.0
	OP margin	9.1%	8.8%	9.0%	6.3%	6.3%	6.3%
FT	Net sales	5.7	17.4	23.2	13.0	21.0	34.0
	OP income	(0.6)	0.2	(0.4)	(1.0)	2.0	1.0
	OP margin	-11.2%	1.3%	-1.8%	-7.7%	9.5%	2.9%
PE	Net sales	7.2	7.4	14.6	7.5	7.5	15.0
	OP income	1.0	0.8	1.8	1.0	1.0	2.0
	OP margin	14.4%	11.0%	12.7%	13.3%	13.3%	13.3%
Other	Net sales	0.2	1.3	1.5	1.5	1.5	3.0
	OP income	(2.9)	(5.5)	(8.5)	(6.5)	(5.5)	(12.0)

Notes: 1. Assuming the exchange rates of 1USD=¥140 and 1EUR=¥150 for FY2025/03, and exchange rate sensitivity of ¥0.1 bn for JPY/USD and ¥0.02 bn for JPY/EUR on OP income.

2. OP income forecasts by segment are rounded to be shown in ¥0.5 bn increments.

R&D expenses, CAPEX and depreciation/amortization - trends and plan

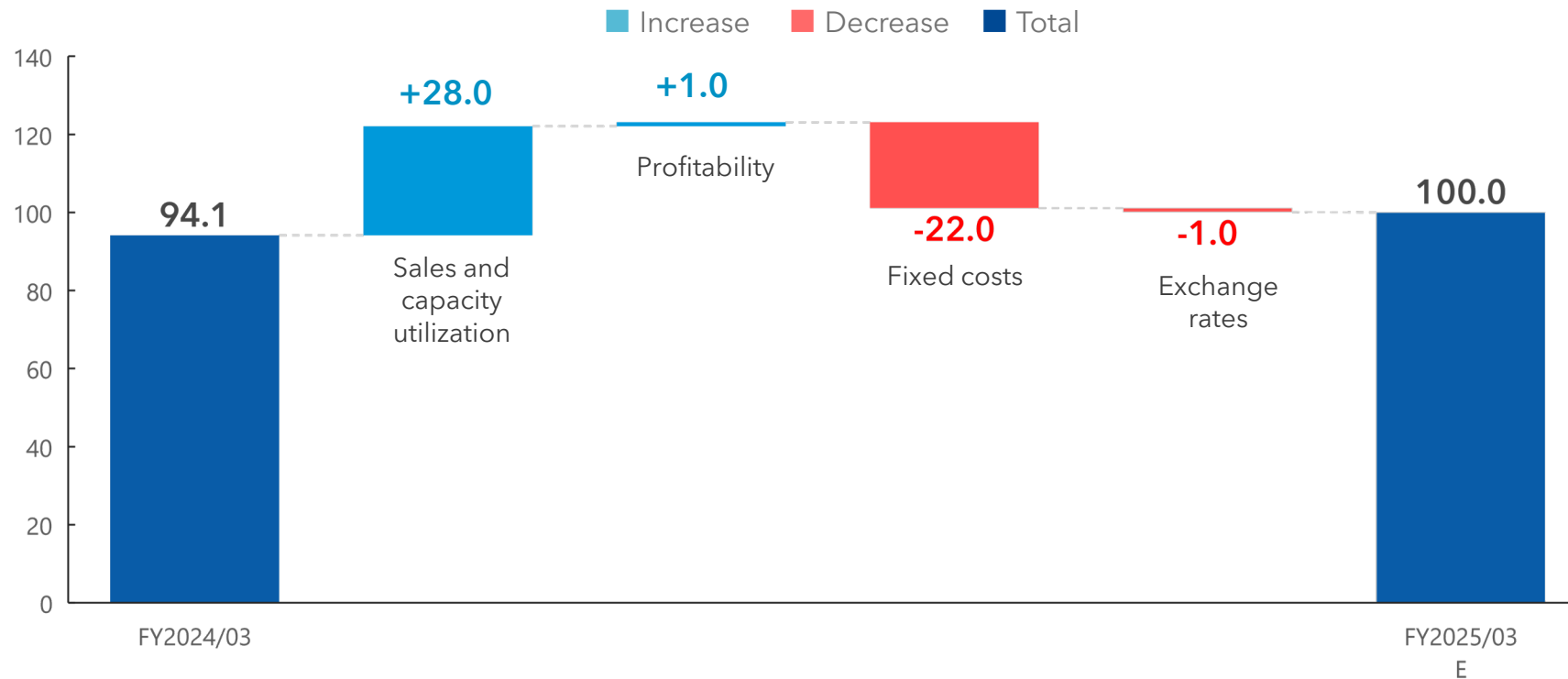


》》》 **R&D expenses:** Strategic investments are mainly allocated to SPE, as well as to new business fields - ADPKG, hydrogen-related and life science - to drive growth.

CAPEX: Mainly allocated to SPE research and production facilities and to the construction of a new building for hydrogen-related expansion. Increase in FY2024/03 compared to the January forecast (+¥9.8bn) is due to the purchase of land for expanding SPE production capacity - strategic investment envisaging the next medium-term management plan (starting FY2028/03).

Analysis of operating income growth - forecast

FY2024/03 vs FY2025/03 E (Billions of JPY)



Note: Impact on OP income is rounded to be shown in ¥0.5 bn increments.

>>> Increase in **sales and capacity utilization** is mainly attributable to SPE, and **profitability** to SPE and FT. Increase in **fixed costs** is mainly due to growth investment in SPE (labor costs, depreciation/amortization, R&D expenses, etc.). **Exchange rates** mainly impacted GA and PE.

Annual dividend outlook

FY2024/03

Record-high dividends

Value Up 2023 targets a total shareholder return ratio of 30% or above.

Note: The company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023. Interim dividend was paid on a pre-split basis and year-end dividend on a post-split basis.

	FY2024/03				
	January E	May announcement	Remarks	Ref. Pre-split basis	
				January E	May announcement
(JPY, per share)					
Interim dividend	167 Distributed	167 Distributed	Pre-split basis	167 Distributed	167 Distributed
Year-end dividend	119	140	Post-split basis (1:2)	238	280
Total	-	-	N/A	405	447

FY2025/03 forecast

Record high projected to be renewed again

Value Up Further 2026 targets a consolidated dividend payout ratio of 30% or above.

	FY2025/03		
	May announcement	Remarks	Ref. Pre-split basis
(JPY, per share)			
Interim dividend	100	To be paid on a post-split basis.	200
Annual dividend	124		248
Total	224		448

Value Up Further 2026

Outline of the medium-term management plan

Consolidated business results and forecasts FY2024/03 ended March 31, 2024

Toshio Hiroe

Representative Director, President & CEO
SCREEN Holdings Co., Ltd.

May 9, 2024



Value Up 2023 Highlights: Economic value outcome

Value Up Further 2026

HD

Managed to meet all targets by enhancing profitability and efficiency.

	Economic Value Targets for FY2024/03 (Initial plan)	Economic Value Targets for the FY2024/03 (Revised in July 2022)	FY2024/03 Results (FY2024/03)
Net sales	¥400.0 bn or more	¥500.0 bn or more	¥504.9 bn
OP Margin	15% or above	17% or above	18.6%
ROE	15% or above	20% or above	21.0%
Operating CF	¥120.0 bn or more (Four-year cumulative)	¥240.0 bn or more (Four-year cumulative)	¥309.1 bn (Four-year cumulative)
Shareholder Returns	Consolidated total shareholder return ratio 30% or above	Consolidated total shareholder return ratio 30% or above	Consolidated total shareholder return ratio 30.6%

All achieved

Value Up 2023 Economic value outcome by business

Value Up Further 2026

HD

		Final-year targets (initial plan)	Final-year targets (revised July 2022)	Final year results (FY2024/03)
Cons.	Net sales	¥400.0 bn or more	¥500.0 bn or more	¥504.9 bn
	OP margin	15% or above	17% or above	18.6%
SPE	Net sales	¥280.0-300.0 bn		¥417.6 bn
	OP margin	18-20%		23.2%
GA	Net sales	¥45.0-50.0 bn		¥47.7 bn
	OP margin	6-8%		9.0%
FT	Net sales	¥45.0-50.0 bn		¥23.2 bn
	OP margin	8-10%		-1.8%
PE	Net sales	¥12.0-14.0 bn		¥14.6 bn
	OP margin	8-10%		12.7%

Basic concept: Establishing a presence as the Solution Creator in each market we serve

Basic strategies

Enhancing corporate value through continued innovation and sustainable growth

Generating cash flows equivalent to profits by improving both profitability and efficiency

Result



Achievements

- Pursued technological development strategy aligned with business strategy
- Revised technological development strategy incorporating innovation management
- Efforts made to improve the current market shares and continued investment to scale up new businesses

- Established ROIC management and introduced business portfolio management
- Leveraged S³-3 and S³-4 investments to improve productivity and profitability
- Restructured underperforming businesses
- Shifted focus to cash flow management

Pursuing ESG initiatives as a sustainable company

E (Environmental): Climate change initiatives and environmental management



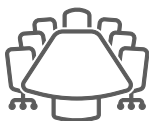
- Reduced CO2 emissions from business activities (Scope 1+2) in line with the Science-based Target (SBT).
- Conducted and disclosed 1.5°C scenario analysis in accordance with the TCFD and published the 2050 Carbon Neutral Declaration.
- Participated in the Semiconductor Climate Consortium.

S (Social): Developing a rewarding workplace and creating social value



- Enhanced training and skill development programs, implemented work style reforms, and expanded the scope of hiring people with disabilities, in the effort to create a workplace that accommodates diverse talents.
- Conducted engagement surveys.
- Progress made in social contribution activities based on industry-academia-government collaboration (e.g. signing a comprehensive corporation agreement with Shiga Prefecture).
- Implemented health and productivity management and promoted employee health. Selected as a 2024 Health and Productivity Management Outstanding Organization (called "WHITE 500" by METI).

G (Governance) : Building a risk-resilient governance system and organization

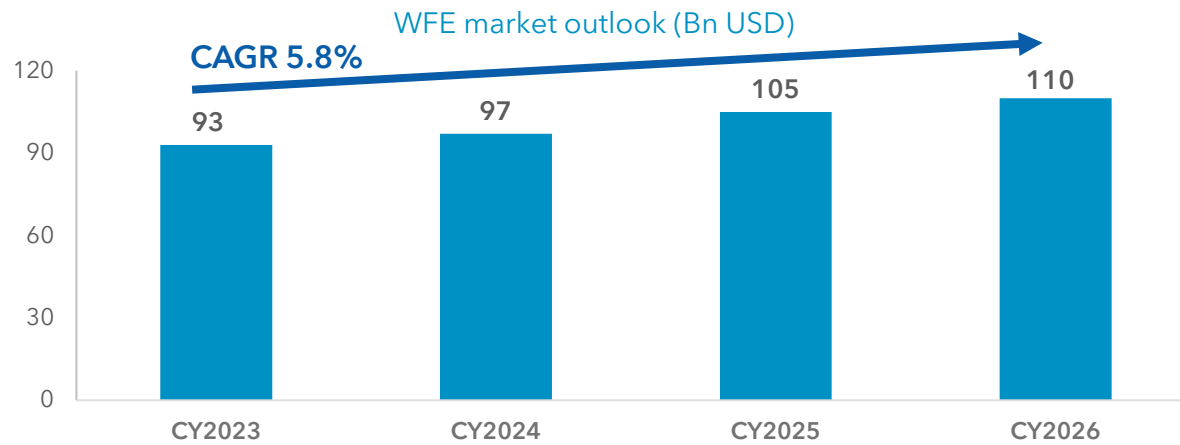


- Published a skills matrix of the Board of Directors.
- Established a Group Risk Management Committee to identify key risks and implement mitigation activities.
- Cooperated with the government and financial institutions to enhance supplier engagement.

Value Up Further 2026 Major markets outlook

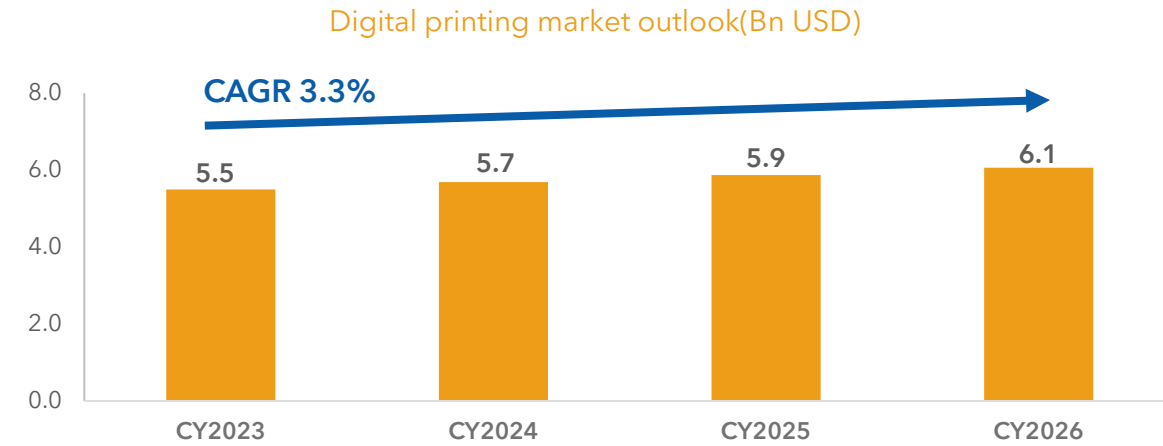
SPE

Better than expected CY23-24 market due to demand from China. Investment expected to recover in CY25 due to memory demand related to generative AI.



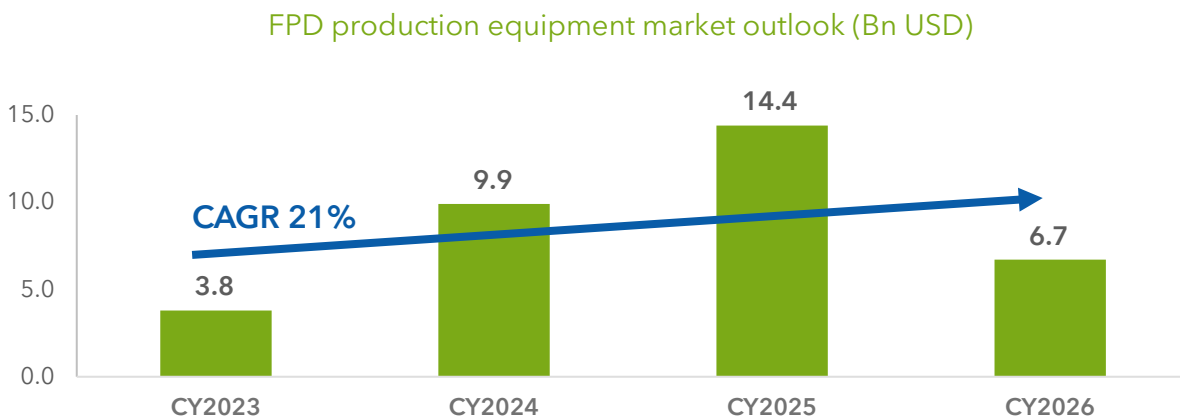
GA

Digital printing on the rise, supported by stable demand.



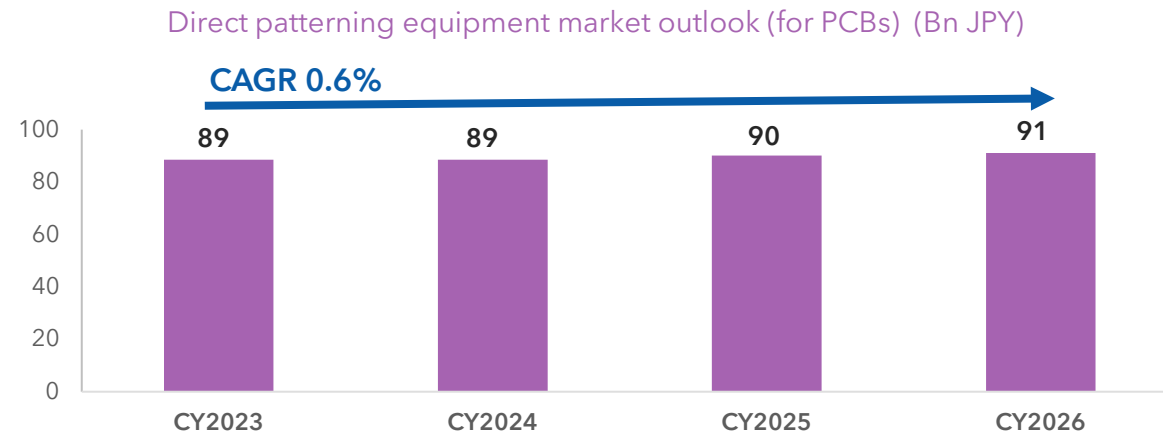
FT

Recovery expected during CY24-25 from the sluggish investment in CY23.



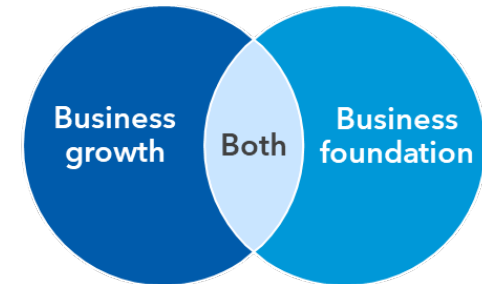
PE

Market expected to remain stable.



Shifting gears toward a new growth stage

The three years covered by Value Up Further 2026 will be an investment phase, building a momentum for new growth while maintaining the financial foundation established in the past four years, for achieving the ¥1 trillion net sales target 10 years later.



For business growth	For both business growth and business foundation	For business foundation
<ul style="list-style-type: none"> ● Portfolio management: combining business and product portfolio management ● Business growth strategy: Increasing the presence in the industries we serve to raise our corporate value further ● Innovation management: Introducing new technologies and products to the markets and launching new businesses with net sales of ¥10 billion ● Intellectual property (IP) strategy: Building an IP portfolio aligned with our business and R&D strategies 	<ul style="list-style-type: none"> ● Sustainability strategy: Pursuing ESG (environmental, social and governance) activity across the value chain ● Brand strategy: Establishing a presence as a global brand 	<ul style="list-style-type: none"> ● Human resource strategy: Creating a vibrant corporate culture and encouraging individual growth ● Financial strategy: Building a risk-resilient financial foundation that can support business growth ● Digital strategy : Enhancing cybersecurity and promoting digital transformation (DX) to drive productivity ● Facility strategy: Developing facilities to support business growth and R&D

Previous medium-term plan
Value Up 2023
 4-yr (FY2021/03-FY2024/03) results

Value Up Further 2026
 3-yr (FY2025/03-FY2027/03) targets

Cumulative sales ¥1.7 trillion

Cumulative sales ¥1.8 trillion or more

Average OP margin 15.1%

Average OP margin 19% or above

ROIC 15.9%

ROIC 15% or above



Shareholder return
 (Consolidated total
 shareholder return ratio) 30% or above

Shareholder return
 (Consolidated dividend
 payout ratio) 30% or above
 (Flexible share buy-backs will be
 implemented depending on the degree
 of progress in investment in growth)

Note: Those figures are predicated on organic growth only.

Value Up Further 2026 Financial targets by business

Value Up Further 2026

HD

		Value Up 2023 (FY2021/03-FY2024/03) 4-yr cumulative	Value Up Further 2026 (FY2025/03-FY2027/03) 3-yr cumulative targets
Cons.	Cumulative sales	¥1.7 trillion	¥1.8 trillion or more
	Average OP margin	15.1%	19% or above
SPE	Cumulative sales	¥1,343.5 bn	¥1,500.0 bn or more
	Average OP margin	19.6%	23-25%
GA	Cumulative sales	¥174.0 bn	¥150.0 bn or more
	Average OP margin	5.7%	6-9%
FT	Cumulative sales	¥117.4 bn	¥100.0 bn or more
	Average OP margin	-1.1%	3-5%
PE	Cumulative sales	¥55.2 bn	¥50.0 bn or more
	Average OP margin	14.6%	12-15%

Note: Those figures are predicated on organic growth only.

Human resource strategy

Develop and implement a human resource strategy aligned with the business strategy covering the entire cycle of talent acquisition, development and retention to create a vibrant corporate culture and encourage individual growth.

>>> Final-year targets

Employee engagement score

70% or above*

* Consolidated basis for the final fiscal year

Sustainability strategy

Focusing on a value chain impact for addressing long-term ESG (environmental, social and governance) issues.

GHG emissions*

Scope 1+2
from own business activities
(Total emission volume)

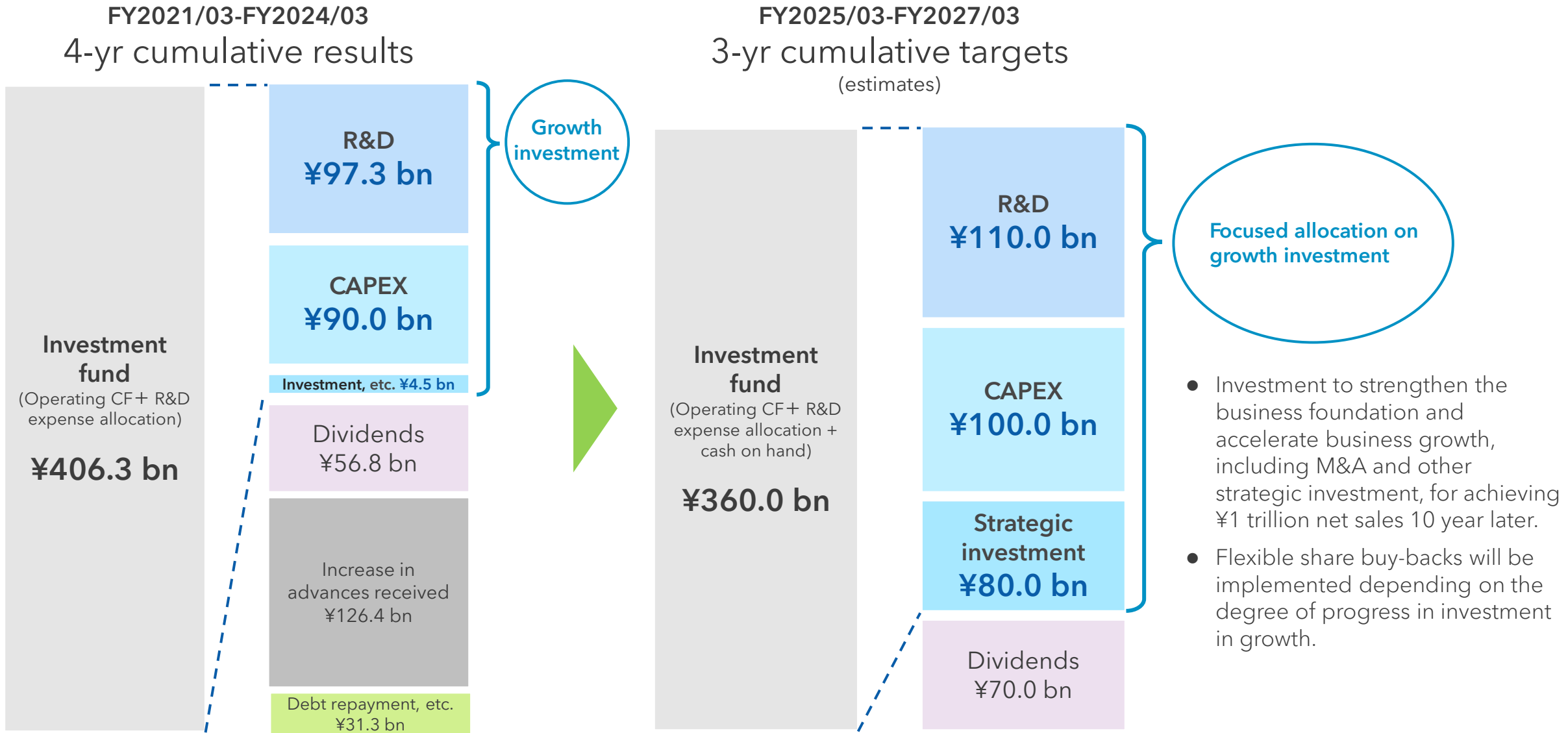
70%+ reduction

Scope 3
from the use of sold products
(Per unit of gross profits)

48%+ reduction

* Compared to FY2019/03

Value Up Further 2026 Cash allocation (3-yr cumulative)



SPE

Main initiatives

1. Improve the market share of the cleaning equipment
 - >> Develop an optimal R&D environment and win new PoRs
2. Expand the production capacity
 - >> Shorten the lead time by improving productivity, pursue automation
3. Enhance the business foundation
 - >> Streamline operation through DX
 - >> Recruit & nurture top talents

3-yr cumulative targets

Net sales	OP margin
¥1,500 bn or more	23% - 25%

GA

Main initiatives

1. Expand the sales pipelines of POD equipment
 - >> Enhance our approach to large-order clients
2. Expand recurring business
 - >> Initiatives to improve the operation rate on the client side
3. Establish package printing business

3-yr cumulative targets

Net sales	OP margin
¥150 bn or more	6% - 9%

FT

Main initiatives

1. Improve the profitability of display business
2. Enhance our proprietary coating technique and expand the scope of its application
 - >> Enhance roll-to-roll products and technologies
3. Expand the scope of internal OEM business
 - >> ADPKG and hydrogen-related products

3-yr cumulative targets

Net sales	OP margin
¥100 bn or more	3% - 5%

PE

Main initiatives

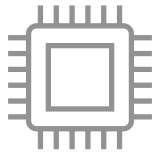
1. Enhance the presence of the direct patterning equipment in the industry
 - >> Increase our market share in direct lithography for solder resists (SR)
 - >> Launch direct patterning solutions for circuit pattern resists
2. Expand the use of direct patterning for different applications

3-yr cumulative targets

Net sales	OP margin
¥50 bn or more	12% - 15%

New Business

Generating new businesses with net sales of ¥10 billion scale



□ Advanced Packaging (ADPKG)

- Increase the market presence of existing products: direct partnering, coaters
- Launch new products (Cu/Cu low-temperature hybrid bonding, etc.)
- Become profitable in the final year



□ Hydrogen-related business

- Establish an internal OEM framework for hydrogen MEAs
- Become profitable in the final year



□ Life science

- Expand the sales pipelines of existing products
 - >> Reinforce cell inspection business
 - >> Step up sales of tablet inkjet printing equipment
- Establish a business model for personalized cancer treatment
- Promoting collaboration for Adriakaim to obtain medical certification

Recent SCREEN Group News (extracted from the official website, February 1, 2024 - May 9, 2024)

HD

- Selected as a Clarivate Top 100 Global Innovator for 2024, for the Third Consecutive Year (March 7, 2024)
- Selected as a Health & Productivity Stock for the first time; Certificated as a Health & Productivity Management Organization (called "WHITE 500" by METI) for the second year in a row (March 12, 2024)
- Signed a "Comprehensive Collaborative Agreement" with Shiga Prefecture (March 25, 2024)
- Received the Okochi Memorial Production Prize for the First Time (March 27, 2024)

SPE

- Acquired 100% Share of Phoenix Seiko, a Company Which Specializes in Plastic Processing (announced on February 6, 2024, change of company name announced on March 29, 2024)

GA

- Developed Truepress JET 560HDX to Deliver Innovation in Print Production (announced on February 6, 2024)
- Received Technology Award from JSPST for Truepress LABEL 350UV Series (announced on April 18, 2024)
- Provided original fonts to Kyoto City University of Arts (announced May 7, 2024)

AS

- Released Causalas, an application for cause finding (February 28, 2024)

Developed Truepress JET 560HDX to Deliver Innovation in Print Production

(announced on February 6, 2024)

A new high-speed roll-fed digital inkjet press for the commercial printing, direct mail, and publishing printing markets

- It can operate in a variety of print modes, enabling it to handle paper widths of up to 560 millimeters at speeds of up to 150 meters per minute, with a maximum resolution of 1,200 x 1,200 dpi.
- Newly developed high optical density ink, Truepress ink SC2, set allows printing directly onto offset coated papers without any pretreatment.
- The new, high-efficiency, intelligent drying system enables substrates with high ink densities to be dried efficiently, supporting superior quality and wide gamut printing on a wide range of papers.
- The new system is also scheduled to appear at drupa 2024, to be held from May 28 to June 7 in Dusseldorf, Germany.



Truepress JET 560HDX

- ✓ Meeting the need for high-mix, small-lot printing and variable printing. Providing digital front-end systems to enable automation and labor saving, contributing to the transformation of the printing industry.



Selected as a Clarivate Top 100 Global Innovator for 2024, for the Third Consecutive Year (announced on March 7, 2024)

SCREEN has been selected as one of the Top 100 Global Innovators for 2024 for the third consecutive year by Clarivate, based on its analysis of patent data.

- Clarivate creates its list of the top 100 global innovators from patent data it possesses as one of the world's leading information services companies. To compile this list, it analyzes and evaluates trends in intellectual property (IP) for companies and institutions in every country and region
- The evaluation process employs a two-step approach:
 - ✓ Firstly, Clarivate first identifies entities that (i) have filed at least 500 patent applications since 2000 and (ii) have at least 100 inventions for which they have successfully registered patents in the preceding five years, evaluating these companies based on the proportion and the scale of international inventions.
 - ✓ Secondly, it then assesses each of these inventions and determines the overall score based on four main factors: Influence, Success, Investment and Rarity.



- ✓ We will continue working as a “solution creator”, undertaking R&D to resolve various issues faced by society and to further strengthening its IP initiatives intended to support these activities.

Selected as a Health & Productivity Stock for the first time and certificated as a Health & Productivity Management Organization (called “WHITE 500” by METI)

(announced on March 12, 2024)

Among the listed companies implementing health management, SCREEN has been particularly acknowledged for its outstanding initiatives and has been newly selected as a Health & Productivity Stock in 2024. It is also the second year consecutively to be certified as a Health & Productivity Management Outstanding Organizations (called “WHITE 500” by METI).

- Health & Productivity Stock Selection

Selected from among the companies listed on the Tokyo Stock Exchange, those excelling in health management. By introducing these companies as attractive to investors who value long-term corporate worth and to promote the adoption of health and productivity management by corporations.



- Certified Health & Productivity Management Outstanding Organizations Recognition Program

Honors large and small and medium-sized enterprise that practice particularly excellent health management, based on their efforts to address local health issues and the health promotion activities advanced by the Japan Health Conference.



✓ We will continue to treat employee health promotion as a critical management issue and further pursue our health management efforts.

Signed a "Comprehensive Collaborative Agreement" with Shiga Prefecture

(announced on March 25, 2024)

SCREEN and Shiga Prefecture have agreed to collaborate in the following fields, with the aim of effectively utilizing the human and material resources held by both sides in the efforts to further revitalize the region.

The collaboration includes:

1. Creating a CO2 net-zero society
2. Environmental conservation
3. Promotion of sports and culture
4. Workplace health promotion
5. Support for next-generation development and welfare of people with disabilities
6. Dispatch, development, and exchange of specialists
7. Reinforcing industrial infrastructure



Signing ceremony
Left: Eiji Kakiuchi, Chairman of SCREEN Holdings
Right: Taizo Mikazuki, Governor of Shiga Prefecture

✓ Based on this agreement, we will work together with Shiga Prefecture to promote community revitalization and contribute to the sustainable development of the local community.

Received the Okochi Memorial Production Prize for the First Time

(announced March 27, 2024)

SCREEN Holdings Co., Ltd. and SCREEN Semiconductor Solutions Co., Ltd. have received the Okochi Memorial Production Prize during the 70th annual award ceremony sponsored by the Okochi Foundation.*

- SCREEN received the award on the account of developing wafer cleaning equipment, which contributed to the miniaturization and productivity improvement of semiconductor devices, and for its excellent cleaning and drying performance, productivity and environment-friendliness, as well as solid competitiveness.
- Our wafer cleaning equipment accommodates the advanced nodes in increasingly miniaturized semiconductor manufacturing by leveraging precise fluid simulation and other technologies, which bring about excellent cleaning and drying performance, as well as outstanding productivity supported by high throughput. Moreover, it contributes to reducing the environmental impact of the wafer fabrication process by employing an efficient chemical circulation system, which requires less chemical input.



Award ceremony

* The Okochi Prizes are awarded annually to researchers and companies, etc., to acknowledge outstanding contribution to R&D in the fields of production engineering and production technology in Japan. Of which, the Okochi Memorial Production Prize is given to enterprises which have made a major industrial achievement based on excellent invention or design in production technology and advanced production methods.

✓ We will continue to accommodate diverse client needs for the further development of the electronics industry.



Acquired 100% Share of Phoenix Seiko, a Company Which Specializes in Plastic Processing to ensure stable supply of SPE components

(announced on February 6, 2024, change of company name announced on March 29, 2024)

SCREEN has acquired 100% share of Phoenix Seiko Co., Ltd. (Hikone City, Shiga Prefecture), making it a wholly owned subsidiary. The acquisition was completed on March 31, 2024, and the company was renamed **SCREEN SPE Plastic Precision Co., Ltd.**, effective from April 1, 2024.

- The company specializes in precision work and unit assembly of plastic products - particularly strong in welding polyvinyl chloride (PVC) products, which are crucial for semiconductor production equipment. It has been one of the important partner companies of SCREEN SPE for years.
- Combining the company's plastic processing technology with SCREEN SPE's cleaning equipment knowhow is expected to bolster the performance of the PVC products used in semiconductor production equipment.

✓ By bringing the design and production teams of both companies closer together, we will seek to improve productivity and shorten the lead time.

Received Technology Award from Japanese Society of Printing Science and Technology (JSPST) for Truepress LABEL 350UV Series

(announced on April 18, 2024)

The JSPST presents these awards to recognize technologies that have made an outstanding contribution to the growth of the printing industry or to the development of applications to other fields. In making its selection, the JSPST considers points including the level of innovation, progress, marketability and expandability.

This is the fifth time in six years that GA has received a JSPST award for its contribution to the advancement of printing technology.

Truepress LABEL 350UV Series features:

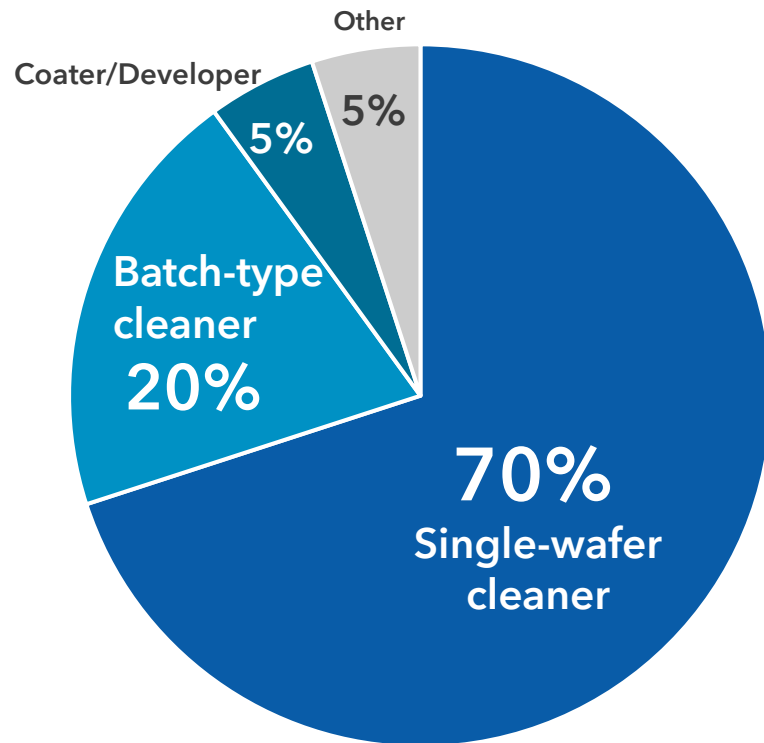
- Excellent productivity, quality and stability
- Use of low migration inks with reduced odor for food products
- Expression of a wide color gamut enhanced by orange and blue inks
- A variety of functions and models, such as a variable system for extremely small lots



Award ceremony

✓ We will continue to lead the UV inkjet label field and contribute to the continued growth of the printing industry.

SPE sales composition - FY2024/03



	FY2021/03 (%)	FY2022/03	FY2023/03	FY2024/03
Single-wafer cleaner	70	70	65	70
Batch-type cleaner	25	25	25	20
Coater/Developer	5	5	5	5
Other	0	0	5	5

Note: Above shares are rounded to be shown in 5% increments

KPI trends

Appendix

HD

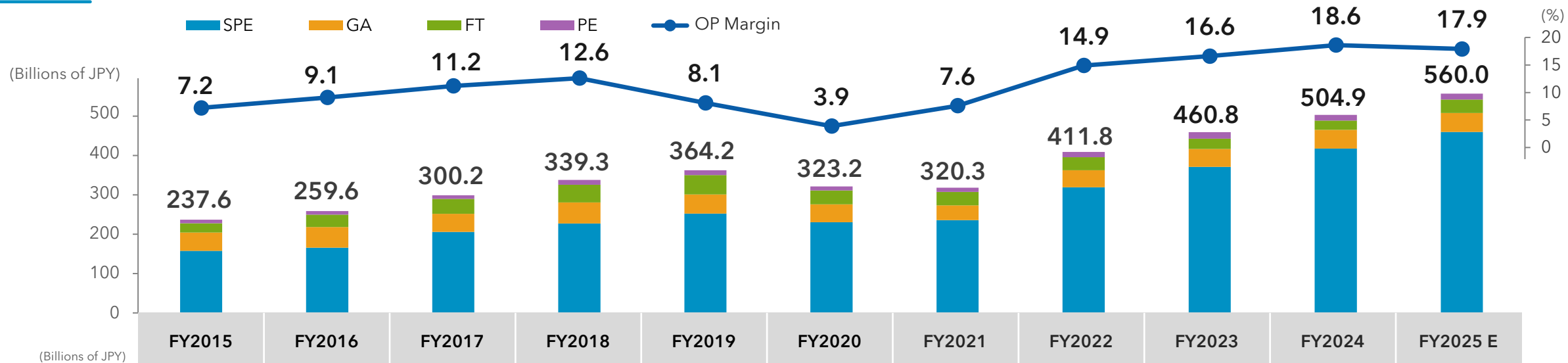
(Billions of JPY)	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 E
Net sales	237.6	259.6	300.2	339.3	364.2	323.2	320.3	411.8	460.8	504.9	560.0
OP income	17.1	23.5	33.7	42.7	29.6	12.5	24.4	61.2	76.4	94.1	100.0
OP margin (%)	7.2	9.1	11.2	12.6	8.1	3.9	7.6	14.9	16.6	18.6	17.9
Total assets	249.5	270.0	300.6	365.8	380.9	347.9	382.6	459.3	562.8	676.8	-
Net equity	110.8	119.6	142.8	170.8	179.1	173.9	208.3	247.7	299.8	371.8	-
Net equity ratio (%)	44.4	44.3	47.5	46.7	47.0	50.0	54.5	53.9	53.3	54.9	-
ROE (%)	12.3	16.3	18.4	18.2	10.3	2.8	7.9	19.9	21.0	21.0	-
Depr/Amor	4.8	5.0	5.3	5.7	6.8	8.8	9.6	9.5	8.7	10.8	13.0
Capital expenditure	6.6	6.3	8.2	14.4	24.0	7.9	7.8	13.4	29.0	39.8	30.0
R&D	13.9	15.1	17.7	20.8	22.8	21.5	21.5	24.0	24.7	27.0	33.0
EPS (JPY)	255.35	396.75	511.96	608.62	387.10	107.37	325.21	976.55	1,216.33	742.10 ¹	741.77
Dividend (JPY)	35	60	87	110	97	30	90	293	365	- ²	224

Notes: 1. The company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023.

ESP for FY2024/03 is calculated on the hypothesis that the stock split was implemented at the start of fiscal year.

2. Dividend for FY2024/03 is not shown since it cannot be simply summed up due to the stock split.

Earnings trends by segment



		FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 E
SPE	Net sales	157.4	165.8	206.0	227.1	252.5	230.5	235.5	319.3	370.9	417.6	460.0
	OP income	15.7	18.7	29.3	36.3	25.8	16.1	25.9	62.8	76.9	97.0	106.0
	OP margin	10.0%	11.3%	14.2%	16.0%	10.2%	7.0%	11.0%	19.7%	20.7%	23.2%	23.0%
GA	Net sales	46.7	52.3	45.8	53.4	48.2	45.5	37.4	43.3	45.6	47.7	48.0
	OP income	2.8	3.1	1.4	3.0	1.1	1.4	0.5	1.6	3.3	4.2	3.0
	OP margin	5.1%	5.2%	3.2%	5.7%	2.4%	3.2%	1.4%	3.8%	7.4%	9.0%	6.3%
FT	Net sales	23.7	31.5	38.1	45.2	49.2	35.1	34.7	33.2	26.1	23.2	34.0
	OP income	0.3	2.7	4.3	4.5	3.7	-2.5	0.4	0.5	-1.8	-0.4	1.0
	OP margin	1.3%	8.7%	11.5%	10.2%	7.7%	-7.3%	1.3%	1.8%	-7.0%	-1.8%	2.9%
PE	Net sales	8.9	8.9	8.9	12.1	12.3	10.0	10.4	13.3	16.8	14.6	15.0
	OP income	-	-	0.7	1.0	0.7	-0.2	0.7	2.0	3.3	1.8	2.0
	OP margin	- %	- %	8.4%	8.3%	6.2%	-2.6%	7.4%	15.6%	19.9%	12.7%	13.3%