

October 27, 2021

## CONSOLIDATED FINANCIAL REPORT FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2021 [Japanese GAAP]

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

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

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Date planned for the filing of the quarterly report: November 12, 2021

Date of payment for cash dividends: —

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

### PERFORMANCE FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2021 (APR. 1, 2021-SEPT. 30, 2021)

(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
<b>Six months ended Sept. 30, 2021</b>	<b>¥ 187,206</b>	<b>31.2%</b>	<b>¥ 24,077</b>	<b>271.2%</b>	<b>¥ 23,792</b>	<b>338.4%</b>
Six months ended Sept. 30, 2020	142,715	-3.7	6,485	88.6	5,427	59.0

Note: Comprehensive income

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

Six months ended Sept. 30, 2020: ¥ 12,143 million ( - %)

	Profit Attributable to Owners of Parent	Percentage Change	Basic Earnings per Share (Yen)	Diluted Earnings per Share (Yen)
<b>Six months ended Sept. 30, 2021</b>	<b>¥ 17,605</b>	<b>422.0%</b>	<b>¥ 378.04</b>	<b>¥ 358.49</b>
Six months ended Sept. 30, 2020	3,372	41.5	72.26	68.37

### (2) Financial Position

	Total Assets	Net Assets	Equity Ratio (%)
<b>Sept. 30, 2021</b>	<b>¥ 414,660</b>	<b>¥ 222,774</b>	<b>53.7%</b>
Mar. 31, 2021	382,632	208,548	54.5

Reference: Equity

As of Sept. 30, 2021: ¥ 222,607 million

As of Mar. 31, 2021: ¥ 208,381 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, 2021	¥ —	¥ —	¥ —	¥ 90.00	¥ 90.00
Fiscal year ending Mar. 31, 2022	—	—			
Fiscal year ending Mar. 31, 2022 (Forecast)			—	231.00	231.00

Note: Revision of the latest forecast of cash dividends: Yes

**FORECAST OF BUSINESS RESULTS FOR THE FISCAL YEAR ENDING MARCH 31, 2022**

(Millions of yen, except per share figures)

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

	Net Sales	Percentage Change	Operating Income	Percentage Change
Fiscal year ending Mar. 31, 2022	¥ 409,000	27.7%	¥ 54,500	122.5%

  

	Ordinary Income	Percentage Change	Profit Attributable to Owners of Parent	Percentage Change	Basic Earnings per Share (Yen)
Fiscal year ending Mar. 31, 2022	¥ 51,500	126.7%	¥ 36,000	137.4%	¥ 772.96

Note: Revision of the latest business forecast: Yes

**[Notes]**

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

New Company: Not applicable      Exclusion: Not applicable

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

Please refer to P.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.: Yes

2. Changes in accounting policies other than 1: No

3. Changes in accounting estimates: No

4. Retrospective restatement: No

Please refer to P.11 [Notes for quarterly consolidated financial statements – (Changes in accounting policies)] for more information.

(4) Number of shares outstanding

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

As of Sept. 30, 2021: 50,794,866 shares    As of Mar. 31, 2021: 50,794,866 shares

2. Number of treasury stock as of end of period

As of Sept. 30, 2021: 4,216,540 shares    As of Mar. 31, 2021: 4,231,050 shares

3. Average number of shares outstanding

Six months ended Sept. 30, 2021: 46,569,646 shares    Six months ended Sept. 30, 2020: 46,671,267 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, 2022 that was previously announced on July 28, 2021, as noted in this financial report.

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

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

During the first half of the fiscal year ending March 31, 2022 (the six-month period from April 1, 2021 to September 30, 2021), the global economy continued to face challenging circumstances due to the COVID-19 pandemic but remained on a recovery track overall due to rising vaccination rates and economic measures taken in countries around the world. In Japan, although the economy is on the mend as vaccinations tick up, the pace of recovery was weak due to supply bottlenecks, such as shortages of semiconductors and other components, and stagnant consumption caused by the intermittent spread of infection.

With regard to the business conditions surrounding the SCREEN Group, in the semiconductor industry, capital expenditure by semiconductor manufacturers remained steady, driven by such as increasing demand for data centers in line with the growing use of 5G and AI, progress in IoT technologies and digital transformation, and the widespread adoption of remote work. In the FPD business field, investment in small- to medium-sized panels for OLEDs held steady. In graphic arts equipment, customer operations and capital investment appetite shifted to a recovery track in the region where the economy gradually recovered.

Under these circumstances, for the first half of the fiscal year ending March 31, 2022, the SCREEN Group posted consolidated net sales of ¥187,206 million, an increase of ¥44,491 million (31.2%) from the corresponding period of the previous fiscal year. On the earnings front, as the result of an increase in net sales and an improvement in profitability, operating income totaled ¥24,077 million, an increase of ¥17,591 million (271.2%) from the corresponding period of the previous fiscal year. Ordinary income amounted to ¥23,792 million, an increase of ¥18,365 million (338.4%) year on year, and quarterly profit attributable to owners of parent totaled ¥17,605 million, an increase of ¥14,232 million (422.0%) 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, memory sales increased significantly year on year, and foundry and logic sales were also steady. By region, sales mainly in Taiwan and North America increased. As a result, net sales in this segment amounted to ¥141,444 million, up 31.6% year on year. On the earnings front, operating income in this segment came to ¥24,300 million, up 178.0% year on year, mainly reflecting the increase in sales and an improvement in profitability.

***The Graphic Arts Equipment (GA) Business***

In the GA business, net sales in this segment amounted to ¥20,930 million, up 23.6% year on year, due to increased equipment sales, ink and other after-sales services revenue affected by a recovery in customers' operations and capital expenditure appetite. On the earnings front, operating income was ¥668 million (compared with operating loss of ¥223 million in the corresponding period of the previous fiscal year) due mainly to an increase in sales.

***The Display Production Equipment and Coater (FT) Business***

In the FT business, sales of production equipment for small- and medium-sized OLEDs increased, and net sales in this segment amounted to ¥17,585 million, up 39.1% year on year. On the earnings front, operating income was ¥163 million (compared with operating loss of ¥1,056 million in the corresponding period of the previous fiscal year) due mainly to an increase in sales.

***The PCB-Related Equipment (PE) Business***

In the PE business, net sales in this segment amounted to ¥5,834 million, up 22.6% year on year, due mainly to an increase in direct imaging equipment sales. On the earnings front, operating income in this segment came to ¥943 million, up 248.3% year on year, mainly reflecting the increase in sales.

## 2. Qualitative information regarding changes in consolidated financial position

Total assets as of September 30, 2021 stood at ¥414,660 million, an increase of ¥32,027 million, or 8.4%, compared with March 31, 2021. This was largely due to an increase in cash and time deposits and inventories, despite a decrease in notes and accounts receivable including electronically recorded monetary claims.

Total liabilities amounted to ¥191,885 million, up ¥17,801 million, or 10.2%, compared with the end of the previous fiscal year. This was mainly attributable to an increase in notes and accounts payable including electronically recorded obligations and contract liabilities.

Total net assets amounted to ¥222,774 million, up ¥14,225 million, or 6.8%, from March 31, 2021. This was mainly attributable to the recording of quarterly profit attributable to owners of parent, despite payment of cash dividends.

As a result, the equity ratio as of September 30, 2021 stood at 53.7%.

### *Status of Cash Flows*

The status of cash flows for the first half of the fiscal year ending March 31, 2022 is as follows.

Net cash provided by operating activities amounted to ¥41,717 million, compared with ¥18,424 million provided by operating activities in the first half of the previous fiscal year. This was because the sum of income before income taxes, a decrease in notes and accounts receivable including electronically recorded monetary claims, an increase in notes and accounts payable including electronically recorded obligations and other inflows exceeded an increase in inventories and other outflows.

Net cash used in investing activities amounted to ¥2,856 million, compared with ¥1,471 million used in investing activities in the first half of the previous fiscal year. This was largely attributable to the purchase of property, plant and equipment, such as equipment for R&D.

Net cash used in financing activities totaled ¥4,068 million, compared with ¥5,419 million used in financing activities in the first half of the previous fiscal year. This was due mainly to the payment of cash dividends.

As a result, cash and cash equivalents as of September 30, 2021, totaled ¥95,966 million, up ¥35,221 million from March 31, 2021.

## 3. Qualitative information regarding consolidated business results forecasts

SCREEN Holdings has revised its consolidated business forecast for the fiscal year ending March 31, 2022, from the previous forecast announced on July 28, 2021, as shown below. The revision is mainly attributable to the forecast of an increase in sales, due mainly to more robust capital expenditure appetite in semiconductor manufacturers than expected in the SPE business. In addition, based on the revision of business forecast for the fiscal year ending March 31, 2022, it has been decided to revise the cash dividend forecast for the fiscal year ending March 31, 2022. For details, please refer to today's "Notice: Revision of Business Forecast and Cash Dividend Forecast for the Fiscal Year Ending March 31, 2022."

### **Business forecast**

Fiscal year ending March 31, 2022 (April 1, 2021 to March 31, 2022)

(Millions of yen)

		Fiscal year ending Mar. 31, 2022
Net Sales		¥ 409,000
	SPE	320,000
	GA	40,000
	FT	33,000
	PE	13,000
	Other and Adjustments	3,000
Operating Income		54,500
Ordinary Income		51,500
Profit Attributable to Owners of Parent		36,000

Note: The aforementioned forecasts are based on foreign currency exchange rate estimates of US\$1.00 = ¥110 and EUR1.00 = ¥130. 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, 2021	Sept. 30, 2021
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and time deposits	¥ 62,727	¥ 97,343
Notes and accounts receivable - trade	79,812	—
Notes and accounts receivable - trade, and contract assets	—	67,230
Electronically recorded monetary claims - operating	6,724	4,919
Merchandise and finished goods	49,444	55,081
Work in process	34,074	38,926
Raw materials and supplies	12,159	10,269
Other	8,915	12,868
Allowance for doubtful accounts	(970)	(920)
Total current assets	252,887	285,719
<b>Non-current assets:</b>		
<b>Property, plant and equipment:</b>		
Buildings and structures	61,819	62,329
Machinery, equipment and vehicles	52,521	53,491
Other	36,072	36,067
Accumulated depreciation	(93,359)	(95,241)
Total property, plant and equipment	57,054	56,647
<b>Intangible assets:</b>		
Other	5,412	4,995
Total intangible assets	5,412	4,995
<b>Investments and other assets:</b>		
Investment securities	53,990	53,484
Net defined benefit asset	7,494	7,794
Deferred tax assets	3,433	3,598
Other	2,478	2,536
Allowance for doubtful accounts	(118)	(116)
Total investments and other assets	67,277	67,297
Total non-current assets	129,744	128,940
<b>Total assets</b>	<b>382,632</b>	<b>414,660</b>

**CONSOLIDATED BALANCE SHEETS**

(Millions of yen)

	Mar. 31, 2021	Sept. 30, 2021
<b>LIABILITIES</b>		
<b>Current liabilities:</b>		
Notes and accounts payable - trade	¥ 28,243	¥ 28,624
Electronically recorded obligations - operating	45,171	54,398
Current portion of convertible bond-type bonds with share acquisition rights	—	15,012
Current portion of long-term loans payable	109	400
Lease obligations	1,258	1,078
Income taxes payable	3,320	5,111
Notes payable-facilities	101	62
Electronically recorded obligations - facilities	571	929
Advances received	16,756	—
Contract liabilities	—	19,666
Provision for bonuses	2,424	2,005
Provision for directors' bonuses	178	81
Provision for product warranties	7,053	7,734
Provision for loss on order received	136	517
Other	15,541	17,542
Total current liabilities	120,867	153,166
<b>Non-current liabilities:</b>		
Convertible bond-type bonds with share acquisition rights	30,066	15,039
Long-term loans payable	10,000	10,600
Lease obligations	2,347	2,394
Net defined benefit liability	1,183	1,202
Provision for directors' retirement benefits	197	168
Provision for stock payment	25	25
Provision for management board incentive plan trust	23	22
Asset retirement obligations	66	74
Other	9,305	9,191
Total non-current liabilities	53,215	38,718
Total liabilities	174,083	191,885
<b>NET ASSETS</b>		
<b>Shareholders' equity:</b>		
Capital stock	54,044	54,044
Capital surplus	4,488	4,488
Retained earnings	144,669	157,927
Treasury stock	(18,590)	(18,497)
Total shareholders' equity	184,612	197,963
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	27,435	27,559
Foreign currency translation adjustment	(4,328)	(3,576)
Remeasurements of defined benefit plans	661	661
Total accumulated other comprehensive income	23,768	24,643
<b>Non-controlling interests</b>	167	167
<b>Total net assets</b>	208,548	222,774
<b>Total liabilities and net assets</b>	382,632	414,660

**CONSOLIDATED STATEMENTS OF INCOME**

(Millions of yen)

	Apr.1, 2020- Sept.30, 2020	Apr.1, 2021- Sept.30, 2021
<b>Net sales</b>	¥ 142,715	¥ 187,206
<b>Cost of sales</b>	105,525	129,240
<b>Gross profit</b>	37,190	57,966
<b>Selling, general and administrative expenses</b>	30,704	33,889
<b>Operating income</b>	6,485	24,077
<b>Non-operating income</b>		
Interest income	35	59
Dividends income	288	280
Subsidy income	283	153
Other	316	259
Total non-operating income	923	752
<b>Non-operating expenses</b>		
Interest expenses	304	147
Foreign exchange losses, net	329	224
Share of loss of entities accounted for using equity method	438	15
Loss on retirement of non-current assets	312	399
Other	595	250
Total non-operating expenses	1,981	1,036
<b>Ordinary income</b>	5,427	23,792
<b>Extraordinary income</b>		
Gain on sales of investment securities	—	1
Total extraordinary income	—	1
<b>Extraordinary loss</b>		
Loss on valuation of investment securities	9	544
Loss on withdrawal of corporate pension funds	—	158
Total extraordinary loss	9	702
<b>Income before income taxes</b>	5,418	23,091
<b>Income taxes</b>	2,073	5,488
<b>Profit</b>	3,344	17,602
<b>Loss attributable to non-controlling interests</b>	(27)	(2)
<b>Profit attributable to owners of parent</b>	3,372	17,605



**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

(Millions of yen)

	Apr.1, 2020- Sept.30, 2020	Apr.1, 2021- Sept.30, 2021
<b>Profit</b>	¥ 3,344	¥ 17,602
<b>Other comprehensive income</b>		
Valuation difference on available-for-sale securities	8,470	124
Foreign currency translation adjustment	170	753
Remeasurements of defined benefit plans	156	(0)
Share of other comprehensive income of entities accounted for using equity method	0	(0)
Total other comprehensive income	8,798	877
<b>Comprehensive income</b>	12,143	18,480
Comprehensive income attributable to:		
Owners of parent	12,171	18,480
Non-controlling interests	(28)	(0)

**CONSOLIDATED STATEMENTS OF CASH FLOWS**

(Millions of yen)

	Apr.1, 2020- Sept. 30, 2020	Apr.1, 2021- Sept. 30, 2021
<b>Cash flow from operating activities:</b>		
Income before income taxes	¥ 5,418	¥ 23,091
Depreciation and amortization	4,787	4,715
Loss (gain) on valuation of investment securities	9	544
Loss (gain) on sales of investment securities	—	(1)
Loss on retirement of non-current assets	336	399
Share of loss (profit) of entities accounted for using equity method	438	15
Increase (decrease) in net defined benefit asset and liability	(316)	(287)
Increase (decrease) in provision for bonuses	(601)	(419)
Increase (decrease) in provision for directors' bonuses	(56)	(97)
Increase (decrease) in provision for stock payment	(26)	(0)
Increase (decrease) in provision for management board incentive plan trust	(27)	(0)
Increase (decrease) in provision for product warranties	(103)	674
Increase (decrease) in provision for loss on order received	41	381
Interest and dividend income	(323)	(339)
Interest expenses	304	147
Decrease (increase) in notes and accounts receivable including electronically recorded monetary claims	8,116	14,528
Decrease (increase) in inventories	4,861	(8,261)
Decrease (increase) in other current assets	505	(332)
Increase (decrease) in notes and accounts payable including electronically recorded obligations	(9,639)	9,826
Increase (decrease) in other current liabilities	3,135	3,295
Other, net	440	(169)
Subtotal	17,301	47,708
Interest and dividend income received	312	327
Interest expenses paid	(308)	(149)
Contribution in connection with the shift to a defined-contribution pension plan	(1)	0
Income taxes (paid) refund	1,119	(6,169)
Net cash provided by (used in) operating activities	18,424	41,717
<b>Cash flow from investing activities:</b>		
Decrease (increase) in time deposits	1,102	567
Purchase of property, plant and equipment	(2,212)	(2,964)
Proceeds from sales of property, plant and equipment	13	84
Purchase of intangible assets	(370)	(566)
Purchase of investment securities	(22)	(69)
Proceeds from sales of investment securities	—	190
Other, net	19	(98)
Net cash provided by (used in) investing activities	(1,471)	(2,856)
<b>Cash flow from financing activities:</b>		
Net increase (decrease) in short-term loans payable	(3,000)	—
Proceeds from long-term loans payable	—	1,000
Repayments of long-term loans payable	(307)	(109)
Repayments of lease obligations	(694)	(751)
Net decrease (increase) in treasury stock	(2)	(4)
Cash dividends paid	(1,414)	(4,203)
Net cash provided by (used in) financing activities	(5,419)	(4,068)
Effect of exchange rate changes on cash and cash equivalents	(170)	429
Net increase (decrease) in cash and cash equivalents	11,363	35,221
Cash and cash equivalents at beginning of period	35,519	60,744
Cash and cash equivalents at end of period	46,883	95,966

**[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 second quarter ended September 30, 2021, 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.

(Changes in accounting policies)

**Adoption of "Accounting Standard for Revenue Recognition," etc.**

The Company has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020 (hereinafter "Accounting Standard for Revenue Recognition")), etc. from the beginning of the first quarter of fiscal 2022, and recognizes revenue for goods or services based on the amount estimated to be received in exchange for such goods or services at the point when control of the promised goods or services is transferred to the customer. As a result of this adoption, as for sales of graphic arts equipment and PCB-related equipment, revenue has been recognized upon completion of installation from the first quarter of fiscal 2022, while the Company previously recognized revenue upon shipment.

The adoption of the Accounting Standard for Revenue Recognition, etc. is subject to the transitional treatment provided for in the proviso to Article 84 of the Accounting Standard for Revenue Recognition. The cumulative effect amount, applying with the new accounting policy retrospectively prior to the beginning of the first quarter of fiscal 2022, was adjusted to retained earnings at the beginning of the first quarter of fiscal 2022, and the Company applied the new policy to the balance at the beginning of the first quarter of fiscal 2022. The effect of this change on quarterly financial statements is immaterial.

Due to the adoption of the Accounting Standard for Revenue Recognition, etc., "Notes and accounts receivable – trade" which was presented under "Current assets" in the consolidated balance sheets for the previous fiscal year, is instead included in "Notes and accounts receivable – trade, and contract assets," and "Advances received" which was presented under "Current liabilities" in the consolidated balance sheets for the previous fiscal year, is instead included in "Contract liabilities" from the beginning of the first quarter of fiscal 2022. In accordance with the transition provisions in Article 89-2 of the Accounting Standard for Revenue Recognition, the Company has not reclassified financial statements for the previous fiscal year by using the new presentation method.

**Adoption of "Accounting Standard for Fair Value Measurement," etc.**

The Company has adopted the "Accounting Standard for Fair Value Measurement" (ASBJ Statement No. 30, July 4, 2019 (hereinafter "Accounting Standard for Fair Value Measurement")), etc. from the beginning of the first quarter of fiscal 2022. The Company has prospectively adopted new accounting policies based on the Accounting Standard for Fair Value Measurement, etc. in accordance with the transition provisions in Article 19 of Accounting Standard for Fair Value Measurement and Article 44-2 of "Accounting Standard for Financial Instruments" (ASBJ Statement No.10, July 4, 2019). There is no impact of these changes on quarterly financial statements.

**SEGMENT INFORMATION**

## [Segment Information]

I Six months ended Sept. 30, 2020

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	¥ 107,446	¥ 16,918	¥ 12,637	¥ 4,756	¥ 141,758	¥ 956	¥ 142,715	—	¥ 142,715
(2) Intersegment sales and transfers	—	18	—	3	21	6,137	6,159	(6,159)	—
Total	107,446	16,936	12,637	4,759	141,779	7,094	148,874	(6,159)	142,715
Segment income (loss)	8,742	(223)	(1,056)	270	7,733	(194)	7,539	(1,053)	6,485

## Notes:

- \*1. The SPE segment develops and manufactures semiconductor production equipment and conducts sales and maintenance services. In the GA segment, graphic arts equipment is developed, manufactured, sold and maintained. The FT segment develops, manufactures and markets display production equipment and coater equipment, and it also conducts maintenance services. In the PE segment, PCB related equipment is developed, manufactured, sold and maintained.
- \*2. The “Other” category incorporates operations not included in reportable segments, including development, manufacturing and sales of equipment in the life science business and inspection system for in-vehicle components, software development, planning and production of printed matter and other businesses.
- \*3. Segment income (loss) adjustment of ¥ (1,053) million is the Company’s profit (loss) not attributable to reportable segment.
- \*4. Segment income (loss) is reconciled to operating income in the consolidated statements of income.

II Six months ended Sept. 30, 2021

Net sales and income (loss) in reportable segment

(Millions of yen)

	Reportable segment *1					Other *2	Total	Adjustments *3	Consolidated *4
	SPE	GA	FT	PE	Total				
Sales									
(1) Sales to outside customers	¥ 141,444	¥ 20,908	¥ 17,583	¥ 5,834	¥ 185,770	¥ 1,436	¥ 187,206	—	¥ 187,206
(2) Intersegment sales and transfers	0	21	1	—	23	6,834	6,857	(6,857)	—
Total	141,444	20,930	17,585	5,834	185,793	8,270	194,064	(6,857)	187,206
Segment income (loss)	24,300	668	163	943	26,075	(129)	25,945	(1,868)	24,077

## Notes:

- \*1. The SPE segment develops and manufactures semiconductor production equipment and conducts sales and maintenance services. In the GA segment, graphic arts equipment is developed, manufactured, sold and maintained. The FT segment develops, manufactures and markets display production equipment and coater equipment, and it also conducts maintenance services. In the PE segment, PCB related equipment is developed, manufactured, sold and maintained.
- \*2. The “Other” category incorporates operations not included in reportable segments, including development, manufacturing and sales of equipment in the life science business and inspection system for in-vehicle components, software development, planning and production of printed matter and other businesses.
- \*3. Segment income (loss) adjustment of ¥ (1,868) million is the Company’s profit (loss) not attributable to reportable segment.
- \*4. Segment income (loss) is reconciled to operating income in the consolidated statements of income.

## Consolidated Financial Highlights for the Second Quarter Ended September 30, 2021

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

	FY2021	FY2022	Difference		FY2021	FY2022
	6 months ended Sept. 30, 2020	6 months ended Sept. 30, 2021			12 months ended Mar.31, 2021	12 months ending Mar.31, 2022
	Result	Result	Amount	Percentage	Result	Forecast
Net sales	¥ 142,715	¥ 187,206	¥ 44,491	31.2%	¥ 320,322	¥ 409,000
Operating income	6,485	24,077	17,591	271.2%	24,492	54,500
[to net sales ratio]	4.5%	12.9%	8.3 pt	—	7.6%	13.3%
Ordinary income	5,427	23,792	18,365	338.4%	22,720	51,500
[to net sales ratio]	3.8%	12.7%	8.9 pt	—	7.1%	12.6%
Profit attributable to owners of parent	3,372	17,605	14,232	422.0%	15,164	36,000
[to net sales ratio]	2.4%	9.4%	7.0 pt	—	4.7%	8.8%
Total assets	349,190	414,660	* 32,027	8.4%	382,632	—
Net assets	184,935	222,774	* 14,225	6.8%	208,548	—
Equity	184,762	222,607	* 14,226	6.8%	208,381	—
Equity ratio	52.9%	53.7%	* (0.8) pt	—	54.5%	—
Net assets per share (Yen)	3,958.37	4,779.21	* 304.04	6.8%	4,475.17	—
Interest-bearing debt	64,512	44,524	* 743	1.7%	43,781	—
Net Interest-bearing debt	16,446	(52,818)	* (33,872)	—	(18,945)	—
Cash flows from operating activities	18,424	41,717	—	—	57,205	—
Cash flows from investing activities	(1,471)	(2,856)	—	—	(6,242)	—
Cash flows from financing activities	(5,419)	(4,068)	—	—	(27,071)	—
Depreciation and amortization	4,787	4,715	(72)	-1.5%	9,628	10,000
Capital expenditures	2,797	4,129	1,331	47.6%	7,842	13,000
R&D expenses	10,217	10,508	290	2.8%	21,506	24,000
Number of employees	6,105	5,969	* (13)	-0.2%	5,982	—
Number of consolidated subsidiaries	57	57	* —	—	57	—
[Domestic]	[27]	[27]	* [-]	—	[27]	—
[Overseas]	[30]	[30]	* [-]	—	[30]	—
Number of non-consolidated subsidiaries	3	3	* —	—	3	—
[Number of non-consolidated subsidiaries accounted for by equity method]	[-]	[-]	* [-]	—	[-]	—
Number of affiliates	2	2	* —	—	2	—
[Number of affiliates accounted for by equity method]	[2]	[2]	* [-]	—	[2]	—

\* show changes from Mar. 31, 2021

## Sales Breakdown (Consolidated)

(Millions of yen)

		FY2021						FY2022			
		3 months ended Jun. 30, 2020	3 months ended Sept. 30, 2020	6 months ended Sept. 30, 2020	3 months ended Dec. 31, 2020	3 months ended Mar. 31, 2021	12 months ended Mar. 31, 2021	3 months ended Jun. 30, 2021	3 months ended Sept. 30, 2021	6 months ended Sept. 30, 2021	12 months ending Mar. 31, 2022
		Result	Result	Result	Result	Result	Result	Result	Result	Result	Forecast
Semiconductor Production Equipment Business (SPE)	Domestic	16,059	7,986	24,045	10,805	11,662	46,513	11,161	13,006	24,168	—
	Overseas	36,628	46,772	83,400	43,767	61,873	189,041	48,592	68,683	117,275	—
	Total	52,687	54,758	107,446	54,572	73,535	235,554	59,753	81,690	141,444	320,000
Graphic Arts Equipment Business (GA)	Domestic	4,029	4,771	8,800	4,480	4,981	18,263	4,360	4,298	8,658	—
	Overseas	3,898	4,237	8,135	4,836	6,167	19,139	5,284	6,986	12,271	—
	Total	7,927	9,008	16,936	9,317	11,149	37,403	9,645	11,284	20,930	40,000
Display Production Equipment and Coater Business (FT)	Domestic	354	1,393	1,747	650	457	2,856	380	1,043	1,424	—
	Overseas	3,314	7,575	10,890	6,521	14,452	31,864	9,909	6,250	16,160	—
	Total	3,668	8,968	12,637	7,172	14,910	34,720	10,290	7,294	17,585	33,000
PCB-Related Equipment Business (PE)	Domestic	559	599	1,159	479	738	2,376	746	847	1,593	—
	Overseas	1,804	1,795	3,600	1,724	2,728	8,053	1,600	2,639	4,240	—
	Total	2,364	2,395	4,759	2,203	3,466	10,429	2,346	3,487	5,834	13,000
Other	Domestic	196	637	833	530	770	2,134	788	506	1,294	—
	Overseas	49	73	122	72	49	244	51	90	141	—
	Total	245	710	956	603	819	2,379	839	596	1,436	3,000
Intersegment sales	Domestic	(13)	(7)	(21)	(117)	(26)	(165)	(19)	(4)	(23)	—
	Overseas	—	—	—	—	—	—	—	—	—	—
	Total	(13)	(7)	(21)	(117)	(26)	(165)	(19)	(4)	(23)	—
Grand Total	Domestic	21,185	15,380	36,565	16,829	18,583	71,978	17,418	19,698	37,116	—
	Overseas	45,694	60,454	106,149	56,923	85,270	248,343	65,438	84,651	150,090	—
	Total	66,880	75,834	142,715	73,752	103,854	320,322	82,856	104,350	187,206	409,000
	Overseas Ratio	68.3%	79.7%	74.4%	77.2%	82.1%	77.5%	79.0%	81.1%	80.2%	—

## Orders received &amp; Order backlog (Consolidated)

(Millions of yen)

		FY2021						FY2022			
		3 months ended Sept. 30, 2020		3 months ended Dec. 31, 2020		3 months ended Mar. 31, 2021		3 months ended Jun. 30, 2021		3 months ended Sept. 30, 2021	
		Orders received	Order backlog	Orders received	Order backlog	Orders received	Order backlog	Orders received	Order backlog	Orders received	Order backlog
Semiconductor Production Equipment Business (SPE)	Domestic	12,202	13,545	14,627	17,367	10,846	16,551	15,850	21,240	15,190	23,424
	Overseas	46,937	65,289	65,753	87,275	73,082	98,484	77,530	127,422	84,291	143,030
	Total	59,140	78,834	80,380	104,642	83,928	115,036	93,380	148,663	99,482	166,455
Graphic Arts Equipment Business (GA)	Domestic	4,744	1,662	5,050	2,232	4,955	2,206	4,383	2,229	4,360	2,291
	Overseas	2,279	2,776	6,007	3,947	7,817	5,597	6,147	6,459	6,906	6,380
	Total	7,024	4,439	11,058	6,179	12,773	7,804	10,530	8,689	11,267	8,672
Display Production Equipment and Coater Business (FT)	Domestic	958	1,569	237	1,155	299	997	603	1,219	817	993
	Overseas	(3,881)	34,571	7,163	35,212	3,687	24,447	3,694	18,232	13,841	25,822
	Total	(2,923)	36,140	7,401	36,368	3,986	25,444	4,297	19,451	14,659	26,816
PCB-Related Equipment Business (PE)	Domestic	534	211	695	427	588	277	1,067	598	1,766	1,517
	Overseas	1,958	1,113	2,344	1,733	3,719	2,724	2,045	3,168	2,573	3,102
	Total	2,492	1,324	3,039	2,160	4,307	3,002	3,112	3,767	4,339	4,620
Grand Total	Domestic	18,439	16,988	20,611	21,183	16,690	20,033	21,903	25,288	22,135	28,227
	Overseas	47,295	103,750	81,268	128,168	88,306	131,253	89,417	155,283	107,613	178,336
	Total	65,734	120,739	101,880	149,352	104,996	151,287	111,321	180,572	129,749	206,563
	Overseas Ratio	71.9%	85.9%	79.8%	85.8%	84.1%	86.8%	80.3%	86.0%	82.9%	86.3%