

Quarterly Report

4th Quarter : 3 months ended March 31, 2022
Annual : Fiscal year ended March 31, 2022

Consolidated (HOYA CORPORATION and Consolidated Subsidiaries)

Part .1

4th Quarter : from January 1 to March 31, 2022 <IFRS>

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Part .2

Annual : from April 1, 2021 to March 31, 2022 <IFRS>

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Notes:

1. HOYA's fiscal year (FY) : from April 1 to March 31 of the following year.
2. These financial statements are excerpt translation of Japanese "Kessan Tanshin" and have been prepared for the references only of foreign investors.

HOYA CORPORATION

This report is provided solely for the information of professional analysts who are expected to make their own evaluation of the company. This report contains forward-looking statements that are based on management's assumptions and beliefs in light of the information currently available to it and therefore you should not place undue reliance on them.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, currency exchange rates, etc.

We accept no liability whatsoever for any direct or consequential loss arising from any use of this report.

1. Quarterly Consolidated Financial Highlights

HOYA CORPORATION and Consolidated Subsidiaries

1. Performance for the three months ended March 31, 2021 and 2022 (All operations *Notes)

(The yen amounts shown therein are rounded off to the nearest million.)

	Three months ended		Variance (%)
	Mar. 31, 2021	Mar. 31, 2022	
(1)Revenue and Profit before tax			
Revenue	151,394	169,594	12.0
Profit before tax	41,296	53,777	30.2
Ratio of profit before tax(%)	27.3%	31.7%	
Profit for the quarter	30,825	40,147	30.2
Ratio of profit for the quarter(%)	20.4%	23.7%	
Profit attributable to owners of the Company	31,017	39,422	27.1
Ratio of profit attributable to owners of the Company(%)	20.5%	23.2%	
Basic earnings per share (yen)	83.61	107.39	
Diluted earnings per share (yen)	83.50	107.29	
(2)Financial Position	As of		
	Dec.31,2021	Mar. 31, 2022	
Total assets	962,139	992,839	
Total equity	771,997	789,056	
Equity attributable to owners of the Company	787,261	803,851	
Ratio of assets attributable to owners of the Company	81.8%	81.0%	
Assets attributable to owners of the Company per share (yen)	2,133.66	2,201.68	
(3) Conditions of Cash Flows	Three months ended		
	Mar. 31, 2021	Mar. 31, 2022	
Net cash generated from operating activities	52,483	54,044	
Net cash used in investing activities	-7,776	-8,936	
Free cash flow	44,707	45,108	
Net cash provided by (used in) financing activities	-43,519	-62,027	
Cash and cash equivalents at end of period	334,897	419,404	

2.Dividends per Share

	Year ended/ending	
	Mar. 31, 2021	Mar. 31, 2022
Interim (Yen)	45.00	45.00
Year-end (Yen)	45.00	65.00
Annual (Yen)	90.00	110.00

3.Other

	Three months ended	
	Mar. 31, 2021	Mar. 31, 2022
Capital expenditure	9,984	10,052
R&D expenses	6,389	6,611

Notes:

"All operations" means here that the figures are including not only "Continuing operations" but also "Discontinued operations".

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, or currency exchange rates.

2. Results of Operations

1) General Overview

HOYA Group sales for the fourth quarter of the consolidated fiscal year under review (three months from January 1 to March 31, 2022) amounted to 169,594 million yen, an increase of 12.0% from the same period of the previous fiscal year (three months from January 1 to March 31, 2021).

Quarterly profit before tax amounted to 53,777 million yen, and quarterly profit amounted to 40,147 million yen, up 30.2% and 30.2% respectively.

The quarterly profit margin before tax was 31.7%, representing a year-on-year increase of 4.4 points.

Disclosed figures and change ratios are for businesses with continuing operations. There were no discontinued businesses in the fourth quarter or the same quarter of the previous year.

In the Life Care segment, in healthcare-related products, sales of eyeglass lenses increased significantly, and sales of contact lenses increased. In Medical-Related Products, sales of medical endoscopes increased, and sales of intraocular lenses for cataracts increased significantly. Overall, sales in the Life Care Business also increased significantly.

In the Information Technology segment, in electronics-related products, sales of mask blanks for semiconductors and glass substrates for hard disks increased significantly, and sales of photomasks for FPDs increased. Imaging-related products saw an increase in sales, and the Information Technology segment as a whole saw a significant increase in sales.

2) Segment Overview

The following discusses results by reportable segment. (Segment sales represent sales to external customers.)

Life Care

<Health care related products>

Sales of eyeglass lenses and contact lenses increased by a recovery following the resumption of economic activities compared to the same period of the previous fiscal year.

Sales of eyeglass lenses were strong, particularly overseas, and higher sales of high-value-added products also contributed to higher sales.

Contact lenses were affected by shortened operating hours at Eye City specialty stores and a temporary decline in demand due to fewer opportunities to go out, as the quasi-state of emergency was issued in many parts of Japan. However, sales increased by steady growth in home delivery services and less impact on economic activities from the spread of infections than in the same period of the previous fiscal year.

<Medical related products>

Sales of medical endoscopes and intraocular lenses for cataracts increased by a recovery following the resumption of economic activities compared to the same period of the previous fiscal year.

In the medical endoscopes business, there was a recovery in capital investment in hospitals, and our sales increased continuously.

In intraocular lenses for cataracts, there was a gradual recovery in the number of cataract operations, particularly overseas, and our sales increased continuously.

As a result, sales in the Life Care segment amounted to 106,130 million yen, an increase of 11.4%. Segment profit increased by 32.4% to 19,534 million yen.

Information Technology

<Electronics related products>

Sales of mask blanks for semiconductors increased significantly due to brisk research and development in cutting-edge products, including products for EUV (Extreme Ultraviolet), and our capturing demand for the launch of mass-production.

As for photomasks for FPDs, there was a recovery in demand for photomasks for R&D, resulting in an increase in sales.

In hard disk glass substrates, sales of 3.5-inch products, expecting to grow significantly in the future, increased thanks to continued demand for near-line applications at end customers, which are data centers.

In terms of 2.5-inch products, sales grew as demand for external HDDs continued to be seen while the replacement of HDDs (Hard Disk Drive) with SSDs (Solid State Drive) continues.

For the overall segment, sales increased significantly.

<Imaging related products>

In lenses for cameras, the erosion by smartphones have continued for both digital compact cameras and interchangeable lenses. But sales increased by a recovery following the resumption of economic activities compared to the same period of the previous fiscal year.

As a result, sales in the Information Technology segment grew by 13.9% to 62,338 million yen. Segment profit increased by 13.2% to 30,547 million yen.

Other

The Other businesses consist mainly of speech synthesis software business and information system services business. Sales in the Other business decreased by 18.8% to 1,127 million yen. Segment profit increased to 2,325 million yen.

3) Subsequent events

Resolution on cancellation of Treasury Stock

On March 24, 2022, a resolution was made by the Company's board of directors for cancellation of certain shares held as treasury stock pursuant to Article 178 of the Companies Act of Japan. The shares repurchased under its repurchase plan approved by resolution of the Board of Directors on February 1, 2022 were cancelled on April 7, 2022 as outlined below.

<Reason for cancellation of Treasury Stock>

The Company decided cancellation of treasury stock with the aim of increasing capital efficiency as well as enhancing shareholder benefit by decreasing the total number of outstanding shares.

<Outline>

- | | |
|---|------------------|
| (1) Class of shares to be cancelled | Common stock |
| (2) Number of shares to be cancelled
(1.07% of total shares outstanding, excluding treasury stock) | 3,922,600 shares |
| (3) Date of cancellation
(Reference) | April 7, 2022 |
- Total number of issued and outstanding shares after the cancellation: 365,779,420 shares

Resolution on Share Repurchase

On May 6, 2022, a resolution was made by the Company's board of directors for share repurchase based on Article 39 of Articles of Incorporation pursuant to Article 459.1 of the Companies Act of Japan as outlined below.

<Reason for Share Repurchase>

The Company decided to acquire its own shares with the aim of shareholders' benefit, improving capital efficiency and ensuring a flexible capital policy.

<Outline>

- | | |
|---|---|
| (1) Class of share to be repurchased | Common stock issued by the Company |
| (2) Total number of shares to be repurchased
(1.37% of total shares outstanding, excluding treasury stock) | 5 million shares (maximum) |
| (3) Total amount to be paid for repurchase | 60 billion yen (maximum) |
| (4) Period of share repurchase | May 9, 2022 through July 20, 2022 |
| (5) Method of repurchase | Purchase on the Tokyo Stock Exchange based on discretionary investment contract |
| (6) Others | Purchased stocks are planned to be cancelled with the aim of shareholders' benefit. |

Changes of Directors

Nominated Director

Eiichiro Ikeda (Director, Representative Executive Officer & CEO)
(Current position: Representative Executive Officer & CEO)
Ryo Hirooka (Director, Representative Executive Officer & CFO)
(Current position: Representative Executive Officer & CFO)
Takayo Hasegawa (Independent Director)
President and Representative Director of SWCC SHOWA HOLDINGS CO., LTD.
Mika Nishimura (Independent Director)
Operational Partner of GILDE HEALTHCARE PARTNERS

Retiring Director

Hiroshi Suzuki (Director)
Yukako Uchinaga (Independent Director)

Date to change

June 28, 2022

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Statement of Financial Position

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	As of Dec. 31, 2021		As of Mar. 31, 2022		Variance		As of Mar. 31, 2021	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
ASSETS								
NON-CURRENT ASSETS								
Property, plant and equipment-net	164,253		169,665		5,411		164,957	
Goodwill	37,211		39,648		2,437		35,688	
Intangible assets	35,843		35,768		-75		37,110	
Investments in associates	845		930		85		661	
Long-term financial assets	49,331		54,078		4,746		52,005	
Other non-current assets	841		688		-152		797	
Deferred tax assets	8,350		9,098		748		7,488	
Total non-current assets	296,673	30.8	309,874	31.2	13,201	4.4	298,705	35.0
CURRENT ASSETS								
Inventories	83,285		91,441		8,156		77,367	
Trade and other receivables	128,514		134,174		5,660		117,251	
Other short-term financial assets	6,478		7,223		745		3,897	
Income tax receivables	2,536		2,526		-10		1,218	
Other current assets	28,605		28,197		-409		19,956	
Cash and cash equivalents	416,047		419,404		3,358		334,897	
Total current assets	665,466	69.2	682,965	68.8	17,499	2.6	554,584	65.0
Total assets	962,139	100.0	992,839	100.0	30,700	3.2	853,290	100.0

(Millions of Yen)

	As of Dec. 31, 2021		As of Mar. 31, 2022		Variance		As of Mar. 31, 2021	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
EQUITY AND LIABILITIES								
EQUITY								
Share capital	6,264		6,264		—		6,264	
Capital reserves	15,899		15,899		—		15,899	
Treasury shares	-9,114		-68,310		-59,197		-43,560	
Other capital reserves	-10,983		-11,570		-587		-10,354	
Retained earnings	763,090		802,815		39,725		710,274	
Accumulated other comprehensive income/(loss)	22,104		58,753		36,649		9,477	
Equity attributable to owners of the Company	787,261	81.8	803,851	81.0	16,590	2.1	688,000	80.6
Non-controlling interests	-15,264		-14,795		468		-15,589	
Total equity	771,997	80.2	789,056	79.5	17,058	2.2	672,412	78.8
LIABILITIES								
NON-CURRENT LIABILITIES								
Interest-bearing long-term debt	13,818		13,763		-56		13,234	
Other long-term financial liabilities	22,543		23,863		1,321		21,874	
Retirement benefits liabilities	3,434		3,766		332		3,248	
Provisions	2,660		2,671		11		2,587	
Other non-current liabilities	1,882		2,262		380		1,455	
Deferred tax liabilities	9,803		10,079		276		6,870	
Total non-current liabilities	54,140	5.6	56,404	5.7	2,264	4.2	49,268	5.8
CURRENT LIABILITIES								
Interest-bearing short-term debt	7,338		7,837		499		7,515	
Trade and other payables	58,527		61,984		3,457		57,354	
Other short-term financial liabilities	1,127		647		-481		2,598	
Income tax payables	13,455		23,126		9,670		17,041	
Provisions	1,399		1,474		75		1,161	
Other current liabilities	54,155		52,312		-1,843		45,942	
Total current liabilities	136,002	14.1	147,380	14.8	11,378	8.4	131,610	15.4
Total liabilities	190,142	19.8	203,783	20.5	13,641	7.2	180,878	21.2
Total equity and liabilities	962,139	100.0	992,839	100.0	30,700	3.2	853,290	100.0
Total number of issued shares in thousand	368,972		365,108		-3,864		369,306	
Equity attributable to owner of the Company per share	2,133.66 Yen		2,201.68 Yen		68.02 Yen		1,862.96 Yen	

(2) Quarterly Consolidated Statement of Cash Flows

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	For the three months ended		Variance	For the three months ended Dec. 31,2021
	Mar. 31, 2021	Mar. 31, 2022		
Cash flows from operating activities				
Profit before tax	41,296	53,777	12,481	51,922
Depreciation and amortization	9,780	11,428	1,648	10,694
Impairment losses	5,077	904	-4,172	174
Finance income	-320	-472	-152	-464
Finance costs	561	442	-119	357
Share of (profits)/loss of associates	70	-14	-85	14
(Gain)/loss on sales of property, plant and equipment	-1,065	-465	600	-109
Loss on disposal of property, plant and equipment	55	76	22	26
Gain on business transfer	—	34	34	23
Foreign exchange (gain)/loss	-1,910	-1,854	55	1,599
Others	-111	-4,782	-4,670	3,424
Net cash generated from operating activities (Before adjustment of movements in working capital)	53,433	59,074	5,641	67,660
Movements in working capital				
Decrease/(increase) in inventories	3,942	-3,134	-7,075	-2,878
Decrease/(increase) in trade and other receivables	-4,442	1,186	5,629	-6,925
Increase/(decrease) in trade and other payables	3,224	663	-2,561	3,310
Increase/(decrease) in retirement benefits liabilities and provisions	-118	302	420	88
Sub total	56,039	58,092	2,053	61,255
Interests received	193	238	45	266
Dividends received	—	31	-31	0
Interests paid	-95	-40	55	-104
Income taxes paid	-3,781	-4,469	-688	-15,116
Income taxes refunded	127	192	65	16
Net cash generated from operating activities	52,483	54,044	1,561	46,318
Cash flows from investing activities				
Payments for time deposit	—	-6	-6	—
Proceeds from sales of property, plant and equipment	828	82	-746	39
Payments for acquisition of property, plant and equipment	-6,968	-6,879	89	-5,479
Proceeds from sales of investment	—	150	150	—
Payments for acquisition of investment	-50	—	50	—
Proceeds from sales of subsidiary	—	-138	-138	2,178
Payments for purchase of subsidiary	-26	—	26	—
Proceeds from business transfer	—	43	43	—
Payments for business transfer	-800	-559	241	-1,543
Other proceeds	55	94	39	67
Other payments	-815	-1,724	-908	-749
Net cash used in investing activities	-7,776	-8,936	-1,160	-5,487
Cash flows from financing activities				
Dividends paid to owners of the Company	-23	-16	8	-16,578
Dividends paid to non-controlling interests	—	—	—	-89
Increase (decrease) in short-term debt	-327	-100	227	—
Repayments of long-term borrowings	-5	-5	0	-7
Payments for lease liabilities	-1,928	-2,090	-162	-2,113
Payments for purchase of treasury shares	-41,690	-59,999	-18,310	-2
Proceeds from exercise of stock options	455	185	-271	265
Net cash used in financing activities	-43,519	-62,027	-18,508	-18,523
Net increase/(decrease) in cash and cash equivalents	1,188	-16,919	-18,107	22,308
Cash and cash equivalents at the beginning of the term	318,055	416,047	97,991	386,527
Effects of exchange rate changes on the balance of cash and cash equivalents in foreign currencies	15,653	20,277	4,623	7,212
Cash and cash equivalents at the end of the term	334,897	419,404	84,508	416,047

(3) Quarterly Consolidated Statement of Comprehensive Income

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	For the three months ended				Variance		For the three months ended	
	Mar. 31, 2021		Mar. 31, 2022				Dec. 31, 2021	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
All operations								
Revenue:								
Sales	151,394	100.0	169,594	100.0	18,200	12.0	171,270	100.0
Finance income	320	0.2	472	0.3	152	47.5	464	0.3
Other income	1,405	0.9	3,778	2.2	2,373	168.9	749	0.4
Total Revenue	153,118	101.1	173,844	102.5	20,725	13.5	172,483	100.7
Expenses:								
Changes in inventories of goods, products and work in progress	2,585	1.7	-2,747	-1.6	-5,332	-	-1,489	-0.9
Raw materials and consumables used	21,152	14.0	28,603	16.9	7,450	35.2	27,375	16.0
Employee benefits expense	32,769	21.6	36,646	21.6	3,876	11.8	36,288	21.2
Depreciation and amortization	9,780	6.5	11,428	6.7	1,648	16.8	10,694	6.2
Subcontracting cost	845	0.6	1,078	0.6	233	27.5	1,124	0.7
Advertising and promotion expense	3,011	2.0	3,137	1.8	126	4.2	3,633	2.1
Commission expense	8,353	5.5	10,291	6.1	1,938	23.2	9,598	5.6
Impairment losses	5,077	3.4	904	0.5	-4,172	-82.2	174	0.0
Finance costs	561	0.4	442	0.3	-119	-21.2	357	0.2
Share of loss of associates	70	0.0	-14	0.0	-85	-	14	0.0
Foreign exchange (gain)/loss	-2,769	-1.8	-3,118	-1.8	-349	12.6	1,857	1.1
Other expenses	30,387	20.1	33,418	19.7	3,031	10.0	30,935	18.1
Total expense	111,823	73.9	120,067	70.8	8,244	7.4	120,561	70.4
Profit before tax	41,296	27.3	53,777	31.7	12,481	30.2	51,922	30.3
Income tax expense	10,471	6.9	13,629	8.0	3,158	30.2	11,021	6.4
Profit for the term from all operations	30,825	20.4	40,147	23.7	9,323	30.2	40,901	23.9
Other comprehensive income:								
Items that will not be reclassified subsequently to profit or loss								
Assets measured at fair value through other comprehensive income	7,713		3,691		-4,022	-	-213	
Remeasurements of the net defined benefit liability(asset)	279		290		11	-	-0	
Income tax relating to components of other comprehensive income	-2,357		-1,026		1,332	-	65	
Total Items that will not be reclassified subsequently to profit or loss	5,634		2,955		-2,679	-	-148	
Items that may be reclassified subsequently to profit or loss								
Exchange differences on translation of foreign operations	25,594		33,588		7,994	-	15,403	
Share of other comprehensive income of associates	22		96		74	-	26	
Income tax relating to components of other comprehensive income	-9		28		37	-	-38	
Total Items that may be reclassified subsequently to profit or loss	25,608		33,713		8,105	-	15,390	
Total other comprehensive income/(loss)	31,242		36,668		5,426	-	15,242	
Total comprehensive income for the quarter	62,067		76,815		14,748	23.8	56,143	
Profit attributable to :								
Owners of the Company	31,017	20.5	39,422	23.2	8,404	27.1	40,861	23.9
Non-controlling interests	-193	-0.1	726	0.4	919	-	40	0.0
Total	30,825	20.4	40,147	23.7	9,323	30.2	40,901	23.9
Total comprehensive income/(loss) attributable to :								
Owners of the Company	62,059		76,374		14,315	23.1	55,966	
Non-controlling interests	8		441		433	-	177	
Total	62,067		76,815		14,748	23.8	56,143	
Basic earnings/(loss) per share (yen)								
Continuing operations	83.61		107.39		23.78		110.75	
Discontinued operations	-		-		-		-	
Basic earnings per share (yen)	83.61		107.39		23.78		110.75	
Diluted earnings/(loss) per share (yen)								
Continuing operations	83.50		107.29		23.79		110.62	
Discontinued operations	-		-		-		-	
Diluted earnings per share (yen)	83.50		107.29		23.79		110.62	

Notes:

- Effect of Exchange Rate Change on Net Sales and Incomes ("2021A" is the actual value of this period. "2021B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2021B	2021A	Influences	Real change	(%)
Sales	162,379	169,594	7,215	10,985	7.3%
Profit before tax	51,797	53,777	1,980	10,501	25.4%
Profit for the quarter	38,520	40,147	1,627	7,696	25.0%

	For the three months ended		
	Mar. 31, 2021	Mar. 31, 2022	Variance(%)
2. Average rates of major foreign currencies			
US\$	Yen 107.15	117.79	-9.9%
Euro	Yen 128.48	131.57	-2.4%
Thai Baht	Yen 3.51	3.55	-1.3%

(4) Segment Information

<Overview of major products and services of reportable segments>

The reportable segments are constituent units of the Group for which separate financial information is obtained and examined on a regular basis by the Board of Directors, the chief operation decision maker, to determine the allocation of management resources and evaluate the business performance.

In accordance with its management philosophy, the Group has categorized "life and culture" and "information technology" as its business domains. To achieve sustainable growth in corporate value in these business domains, the Group has been making decisions on the allocation of management resources and monitoring the operating results.

As a result, the Group consists of three reportable business segments: the Life Care business, the Information Technology business and Other business, which are consistent with the above business domains.

In the Life Care business, the Group produces and sells health care related products that are used in the healthcare and medical sectors and medical related products, including medical equipment and medical materials that are used in medical treatments. In operating this business, it is typically required to obtain approvals and permissions of the relevant authorities in Japan and other countries, and sophisticated technologies and highly reliable quality control systems represent the critical elements for operating this business.

In the Information Technology business, the Group produces and sells parts and components indispensable for digital devices in the information and communication sector, including electronics related products that are essential for the modern digital information and communication technologies, and imaging related products that are necessary to import pictures and video images as digital information based on optical technologies.

Other business mainly includes the business that provides speech synthesis software and information system service.

The main products and services for each "reportable segment" described above are as follows:

Reportable Segment		Major Products and Services
Life Care	Health care related products	Eyeglass lenses, Contact lenses, etc.
	Medical related products	Endoscopes, Medical accessories, Automated endoscope reprocessors, Intraocular lenses, Ophthalmic medical devices, Artificial bone, Metallic implants for orthopedics, etc.
Information Technology	Electronics related products	Photomasks and Maskblanks for semiconductors, Photomasks for flat-panel displays (FPDs) Glass disks for hard disk drives (HDDs), etc.
	Imaging related products	Optical lenses, Optical glasses, Laser equipment, Light source, etc.
Other		Speech synthesis software, Design of information systems, etc.

1. Segment revenues and results

(Millions of Yen)

For the three months ended Mar. 31, 2021	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	95,290	54,716	1,388	151,394	—	151,394
Inter-segment	75	56	348	479	-479	—
Total	95,365	54,772	1,736	151,873	-479	151,394
Segment profit before tax	14,748	26,977	245	41,971	-675	41,296
Segment profit before tax ratio	15.5%	49.3%	14.1%	27.6%	—	27.3%
Ref: Profit from ordinary operating activities	19,024	25,417	251	44,693	-1,371	43,321
% of revenue	19.9%	46.4%	14.5%	29.4%	—	28.6%

For the three months ended Mar. 31, 2022	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	106,130	62,338	1,127	169,594	—	169,594
Inter-segment	1	7	5	13	-13	—
Total	106,130	62,345	1,132	169,607	-13	169,594
Segment profit before tax	19,534	30,547	2,325	52,406	1,370	53,777
Segment profit before tax ratio	18.4%	49.0%	205.4%	30.9%	—	31.7%
Ref: Profit from ordinary operating activities	19,792	29,608	205	49,604	-1,459	48,145
% of revenue	18.6%	47.5%	18.1%	29.2%	—	28.4%

Ref : Difference between the results of the quarter under review and the same period the previous year is as follows:

	Life Care	Information Technology	Other	Total	Adjustments	All operations
Variance						
Revenue from external customers	10,840	7,621	-261	18,200	—	18,200
Variance	11.4%	13.9%	-18.8%	12.0%	—	12.0%
Inter-segment	-75	-49	-343	-466	466	—
Total	10,765	7,573	-604	17,734	466	18,200
Segment profit before tax	4,786	3,570	2,080	10,436	2,045	12,481
Variance	32.4%	13.2%	—	24.9%	—	30.2%
Profit from ordinary operating activities	768	4,190	-46	4,912	-88	4,824
Variance	4.0%	16.5%	—	11.0%	6.4%	11.1%

Note: Effect of Exchange Rate Change on Net Sales and Incomes ("2021 A" is the actual value of this period. "2021 B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period the previous year. unit : millions of Yen)

	2021B	2021A	Influences	Real change	(%)
Life Care					
Revenue from external customers	101,991	106,130	4,139	6,701	7.0%
Profit from ordinary operating activities	19,479	19,792	312	455	2.4%
Segment profit before tax	18,888	19,534	646	4,140	28.1%
Information Technology					
Revenue from external customers	59,290	62,338	3,048	4,573	8.4%
Profit from ordinary operating activities	28,317	29,608	1,291	2,899	11.4%
Segment profit before tax	29,238	30,547	1,309	2,261	8.4%

Ref : Results of the previous quarter are as follows:

For the three months ended Dec. 31, 2021	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	105,489	64,281	1,501	171,270	—	171,270
Inter-segment	1	16	271	288	-288	—
Total	105,489	64,297	1,772	171,558	-288	171,270
Segment profit before tax	21,466	31,260	89	52,814	-892	51,922
Segment profit before tax ratio	20.3%	48.6%	5.0%	30.8%	—	30.3%
Ref: Profit from ordinary operating activities	23,217	31,132	247	54,597	-1,059	53,537
% of revenue	22.0%	48.4%	13.9%	31.8%	—	31.3%

Note: Profit from ordinary operating activities is operating profit before finance income/costs, share of profits(loss) of associates, foreign exchange gain/loss and other temporary gain/loss.

2. Revenue from major products and services

Revenue from external customers

(Millions of Yen)

	For the three months ended				Variance		For the three months ended Dec. 31,2021	
	Mar. 31, 2021		Mar. 31, 2022					
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)

Revenue from all operations

Life Care	95,290	62.9	106,130	62.6	10,840	11.4	105,489	61.6
Health care related products	70,472	[74.0]	78,185	[73.7]	7,713	10.9	76,405	[72.4]
Medical related products	24,818	[26.0]	27,945	[26.3]	3,127	12.6	29,084	[27.6]
Information Technology	54,716	36.1	62,338	36.8	7,621	13.9	64,281	37.5
Electronics related products	46,623	[85.2]	53,919	[86.5]	7,296	15.6	53,466	[83.2]
Imaging related products	8,093	[14.8]	8,419	[13.5]	325	4.0	10,814	[16.8]
Other	1,388	0.9	1,127	0.7	-261	-18.8	1,501	0.9
Corporate (including R&D)	-	-	-	-	-	-	-	-
Total revenue from all operations	151,394	100.0	169,594	100.0	18,200	12.0	171,270	100.0

Notes 1. Figures in [] are percentages of each segment.

Notes 2. Effect of Exchange Rate Change on Net Sales and Incomes ("2021A" is the actual value of this period. "2021B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2021B	2021A	Influences	Real change	(%)
Life Care	101,991	106,130	4,139	6,701	7.0%
Health care related products	75,278	78,185	2,907	4,805	6.8%
Medical related products	26,713	27,945	1,232	1,896	7.6%
Information Technology	59,290	62,338	3,048	4,573	8.4%
Electronics related products	51,370	53,919	2,549	4,747	10.2%
Imaging related products	7,920	8,419	499	-174	-2.1%

3. Information about geographical areas

Revenue from external customers

(Millions of Yen)

	For the three months ended				Variance		For the three months ended Dec. 31,2021	
	Mar. 31, 2021		Mar. 31, 2022					
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)

Revenue from all operations

Total revenue from all operations	151,394	100.0	169,594	100.0	18,200	12.0	171,270	100.0
Japan	38,138	25.2	41,511	24.5	3,373	8.8	44,195	25.8
Americas	23,885	15.8	26,958	15.9	3,073	12.9	24,326	14.2
Europe	29,247	19.3	33,218	19.6	3,970	13.6	33,889	19.8
Asia/Oceania	58,331	38.5	66,009	38.9	7,678	13.2	66,632	38.9
Others	1,792	1.2	1,898	1.1	106	5.9	2,228	1.3

Note: Geographical areas are based on the location of customers.

<Reference>

Supplementary data for 4th Quarter: from January 1 to March 31, 2022

The breakdown of changes in revenue and profit before tax

(Millions of Yen)

	FY20-4Q	FY21-4Q	Variance	Breakdown of Variance	
				Foreign exchange	Others
Revenue	151,394	169,594	18,200	7,215	10,985
Life Care	95,290	106,130	10,840	4,139	6,701
Health care related products	70,472	78,185	7,713	2,907	4,805
Medical related products	24,818	27,945	3,127	1,232	1,896
Information Technology	54,716	62,338	7,621	3,048	4,573
Electronics related products	46,623	53,919	7,296	2,549	4,747
Imaging related products	8,093	8,419	325	499	-174
Profit from ordinary operating activities	43,321	48,145	4,824	1,575	3,249
Life Care	19,024	19,792	768	312	455
Information Technology	25,417	29,608	4,190	1,291	2,899
Other, adjustment (Corporate)	-1,120	-1,254	-134	-28	-106
Profit before tax	41,296	53,777	12,481	1,980	10,501
Life Care	14,748	19,534	4,786	646	4,140
Information Technology	26,977	30,547	3,570	1,309	2,261
Other, adjustment (Corporate)	-430	3,695	4,125	25	4,100

<All operations ~ Adjustments to "Profit from ordinary operating activities">

	All operations		
	FY20-4Q	FY21-4Q	Variance
Profit before tax	41,296	53,777	12,481
Adjustments	-2,026	5,631	7,657
Finance income	320	472	152
Finance costs	-561	-442	119
Share of loss of associates	-70	14	85
Foreign exchange (gain)/loss	2,769	3,118	349
Impairment losses	-5,077	-904	4,172
Others	594	3,373	2,780
Profit from ordinary operating activities	43,321	48,145	4,824

<Segment ~ Adjustments to "Profit from ordinary operating activities">

	Life Care			Information Technology			Other, adjustment (Corporate)		
	FY20-4Q	FY21-4Q	Variance	FY20-4Q	FY21-4Q	Variance	FY20-4Q	FY21-4Q	Variance
Profit before tax	14,748	19,534	4,786	26,977	30,547	3,570	-430	3,695	4,125
Adjustments	-4,276	-258	4,018	1,560	940	-620	690	4,949	4,259
Finance income	64	75	12	136	132	-4	121	265	144
Finance costs	-271	-318	-46	-74	-76	-1	-215	-49	167
Share of loss of associates	12	40	28	2	3	1	-84	-28	56
Foreign exchange (gain)/loss	998	115	-884	1,078	371	-707	692	2,633	1,941
Impairment losses	-4,756	-904	3,852	-321	-	321	-	-	-
Others	-322	735	1,057	739	510	-229	176	2,129	1,952
Profit from ordinary operating activities	19,024	19,792	768	25,417	29,608	4,190	-1,120	-1,254	-134

1. Consolidated Financial Highlights

HOYA CORPORATION and Consolidated Subsidiaries

1. Performance for the year ended March 31, 2020 and 2021 (All operations *Notes)

(The yen amounts shown therein are rounded off to the nearest million.)

	Year ended		Variance (%)
	Mar. 31, 2021	Mar. 31, 2022	
(1)Revenue and Profit before tax			
Revenue	547,921	661,466	20.7
Profit before tax	159,218	210,706	32.3
Ratio of profit before tax(%)	29.1%	31.9%	
Profit for the term	125,221	165,322	32.0
Ratio of profit for the term(%)	22.9%	25.0%	
Profit attributable to owners of the Company	125,446	164,507	31.1
Ratio of profit attributable to owners of the Company(%)	22.9%	24.9%	
Basic earnings per share (yen)	335.77	446.45	
Diluted earnings per share (yen)	335.25	445.93	
	As of		
(2)Financial Position	Mar. 31, 2021	Mar. 31, 2022	
Total assets	853,290	992,839	
Total equity	672,412	789,056	
Equity attributable to owners of the Company	688,000	803,851	
Ratio of assets attributable to owners of the Company	80.6%	81.0%	
Assets attributable to owners of the Company per share (yen)	1,862.96	2,201.68	
	Year ended		
(3) Conditions of Cash Flows	Mar. 31, 2021	Mar. 31, 2022	
Net cash generated from operating activities	151,812	190,055	
Net cash used in investing activities	-29,790	-29,298	
Free cash flow	122,022	160,756	
Net cash provided by (used in) financing activities	-115,673	-106,722	
Cash and cash equivalents at end of period	334,897	419,404	

3. Other

	Year ended	
	Mar. 31, 2021	Mar. 31, 2022
Capital expenditure	40,093	34,435
R&D expenses	23,256	25,376

Notes:

"All operations" means here that the figures are including not only "Continuing operations" but also "Discontinued operations".

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, or currency exchange rates.

2.Consolidated Financial Statements

(1) Consolidated Statement of Financial Position

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	As of Mar. 31, 2021		As of Mar. 31, 2022		Variance	
	Amount	(%)	Amount	(%)	Amount	(%)
ASSETS						
NON-CURRENT ASSETS						
Property, plant and equipment-net	164,957		169,665		4,708	
Goodwill	35,688		39,648		3,959	
Intangible assets	37,110		35,768		-1,342	
Investments in associates	661		930		269	
Long-term financial assets	52,005		54,078		2,072	
Other non-current assets	797		688		-108	
Deferred tax assets	7,488		9,098		1,610	
Total non-current assets	298,705	35.0	309,874	31.2	11,168	3.7
CURRENT ASSETS						
Inventories	77,367		91,441		14,074	
Trade and other receivables	117,251		134,174		16,923	
Other short-term financial assets	3,897		7,223		3,326	
Income tax receivables	1,218		2,526		1,309	
Other current assets	19,956		28,197		8,241	
Cash and cash equivalents	334,897		419,404		84,508	
Total current assets	554,584	65.0	682,965	68.8	128,381	23.1
Total assets	853,290	100.0	992,839	100.0	139,549	16.4

(Millions of Yen)

	As of Mar. 31, 2021		As of Mar. 31, 2022		Variance	
	Amount	(%)	Amount	(%)	Amount	(%)
EQUITY AND LIABILITIES						
EQUITY						
Share capital	6,264		6,264		—	
Capital reserves	15,899		15,899		—	
Treasury shares	-43,560		-68,310		-24,750	
Other capital reserves	-10,354		-11,570		-1,217	
Retained earnings	710,274		802,815		92,541	
Accumulated other comprehensive income/(loss)	9,477		58,753		49,276	
Equity attributable to owners of the Company	688,000	80.6	803,851	81.0	115,851	16.8
Non-controlling interests	-15,589		-14,795		793	
Total equity	672,412	78.8	789,056	79.5	116,644	17.3
LIABILITIES						
NON-CURRENT LIABILITIES						
Interest-bearing long-term debt	13,234		13,763		529	
Other long-term financial liabilities	21,874		23,863		1,989	
Retirement benefits liabilities	3,248		3,766		517	
Provisions	2,587		2,671		83	
Other non-current liabilities	1,455		2,262		807	
Deferred tax liabilities	6,870		10,079		3,210	
Total non-current liabilities	49,268	5.8	56,404	5.7	7,136	14.5
CURRENT LIABILITIES						
Interest-bearing short-term debt	7,515		7,837		321	
Trade and other payables	57,354		61,984		4,630	
Other short-term financial liabilities	2,598		647		-1,951	
Income tax payables	17,041		23,126		6,085	
Provisions	1,161		1,474		314	
Other current liabilities	45,942		52,312		6,370	
Total current liabilities	131,610	15.4	147,380	14.8	15,769	12.0
Total liabilities	180,878	21.2	203,783	20.5	22,905	12.7
Total equity and liabilities	853,290	100.0	992,839	100.0	139,549	16.4
Total number of issued shares in thousand	369,306		365,108		-4,198	
Equity attributable to owner of the Company per share	1,862.96 Yen		2,201.68 Yen		338.72 Yen	

(2) Consolidated Statement of Cash Flows

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	For the year ended		Variance
	Mar. 31, 2021	Mar. 31, 2022	
Cash flows from operating activities			
Profit before tax	159,218	210,706	51,488
Depreciation and amortization	36,336	43,019	6,683
Impairment losses	8,166	1,078	-7,088
Finance income	-2,204	-1,718	486
Finance costs	2,010	1,664	-347
Share of (profits)/loss of associates	369	45	-324
(Gain)/loss on sales of property, plant and equipment	-1,266	-704	562
Loss on disposal of property, plant and equipment	147	120	-27
Gain on business transfer	—	-1,656	-1,656
Foreign exchange (gain)/loss	-357	-4,882	-4,524
Others	-4,957	-2,001	2,955
Net cash generated from operating activities (Before adjustment of movements in working capital)	197,463	245,671	48,208
Movements in working capital			
Decrease/(increase) in inventories	4,017	-7,092	-11,109
Decrease/(increase) in trade and other receivables	-9,788	-8,696	1,092
Increase/(decrease) in trade and other payables	-6,352	5,700	12,052
Increase/(decrease) in retirement benefits liabilities and provisions	-69	702	771
Sub total	185,270	236,284	51,014
Interests received	1,286	955	-331
Dividends received	8	42	34
Interests paid	-580	-366	214
Income taxes paid	-34,875	-47,291	-12,416
Income taxes refunded	703	431	-272
Net cash generated from operating activities	151,812	190,055	38,242
Cash flows from investing activities			
Withdrawals of time deposit	560	212	-348
Payments for time deposit	-12	-217	-205
Proceeds from sales of property, plant and equipment	2,077	1,469	-608
Payments for acquisition of property, plant and equipment	-31,246	-28,872	2,373
Proceeds from sales of investment	665	219	-446
Payments for acquisition of investment	-163	-195	-32
Proceeds from sales of subsidiary	—	2,040	2,040
Payments for acquisition of subsidiaries	-335	-120	215
Proceeds from business transfer	—	1,588	1,588
Payments for business transfer	-800	-2,102	-1,302
Other proceeds	2,300	277	-2,023
Other payments	-2,837	-3,597	-760
Net cash used in investing activities	-29,790	-29,298	492
Cash flows from financing activities			
Dividends paid to owners of the Company	-33,720	-33,201	520
Dividends paid to non-controlling interests	—	-89	-89
Increase (decrease) in short-term debt	-27	-200	-173
Proceeds from long-term borrowings	738	—	-738
Repayments of long-term borrowings	-20	-23	-3
Payments for lease liabilities	-7,273	-8,217	-944
Proceeds from disposal of treasury shares	—	0	0
Payments for purchase of treasury shares	-76,675	-65,764	10,911
Proceeds from exercise of stock options	1,304	607	-697
Proceeds from share issuance to non-controlling shareholders	—	164	164
Net cash used in financing activities	-115,673	-106,722	8,951
Net increase/(decrease) in cash and cash equivalents	6,349	54,034	47,685
Cash and cash equivalents at the beginning of the term	317,982	334,897	16,915
Effects of exchange rate changes on the balance of cash and cash equivalents in foreign currencies	10,566	30,473	19,907
Cash and cash equivalents at the end of the term	334,897	419,404	84,508

(3) Consolidated Statement of Comprehensive Income

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	For the year ended				Variance	
	Mar. 31, 2021		Mar. 31, 2022		Amount	(%)
	Amount	(%)	Amount	(%)		
All operations						
Revenue:						
Sales	547,921	100.0	661,466	100.0	113,545	20.7
Finance income	2,204	0.4	1,718	0.3	-486	-22.0
Other income	8,139	1.5	7,141	1.1	-999	-12.3
Total Revenue	558,264	101.9	670,325	101.3	112,061	20.1
Expenses:						
Changes in inventories of goods, products and work in progress	3,898	0.7	-3,422	-0.5	-7,319	—
Raw materials and consumables used	79,390	14.5	106,464	16.1	27,073	34.1
Employee benefits expense	120,004	21.9	143,250	21.7	23,246	19.4
Depreciation and amortization	36,336	6.6	43,019	6.5	6,683	18.4
Subcontracting cost	4,082	0.7	4,356	0.7	275	6.7
Advertising and promotion expense	9,999	1.8	13,186	2.0	3,186	31.9
Commission expense	30,475	5.6	37,589	5.7	7,114	23.3
Impairment losses	8,166	1.5	1,078	0.2	-7,088	-86.8
Finance costs	2,010	0.4	1,664	0.3	-347	-17.2
Share of loss of associates	369	0.1	45	0.0	-324	-87.9
Foreign exchange (gain)/loss	-330	-0.1	-5,838	-0.9	-5,508	—
Other expenses	104,646	19.1	118,228	17.9	13,581	13.0
Total Expenses	399,046	72.8	459,619	69.5	60,573	15.2
Profit before tax	159,218	29.1	210,706	31.9	51,488	32.3
Income tax expense	33,997	6.2	45,384	6.9	11,387	33.5
Profit for the term from all operations	125,221	22.9	165,322	25.0	40,102	32.0
Other comprehensive income:						
Items that will not be reclassified subsequently to profit or loss	8,363		3,060		-5,303	—
Remeasurements of the net defined benefit liability(asset)	280		290		10	—
Income tax relating to components of other comprehensive income	-2,562		-832		1,730	—
Total Items that will not be reclassified subsequently to profit or loss	6,081		2,517		-3,564	—
Items that may be reclassified subsequently to profit or loss						
Exchange differences on translation of foreign operations	21,093		46,850		25,757	—
Share of other comprehensive income of associates	-144		142		286	—
Income tax relating to components of other comprehensive income	-78		-11		66	—
Total Items that may be reclassified subsequently to profit or loss	20,871		46,981		26,110	—
Total other comprehensive income/(loss)	26,952		49,498		22,546	—
Total comprehensive income for the half year	152,173		214,821		62,648	41.2
Profit attributable to :						
Owners of the Company	125,446	22.9	164,507	24.9	39,061	31.1
Non-controlling interests	-225	0.0	815	0.1	1,040	—
Total	125,221	22.9	165,322	25.0	40,102	32.0
Total comprehensive income/(loss) attributable to :						
Owners of the Company	151,984		214,130		62,146	40.9
Non-controlling interests	188		691		502	—
Total	152,173		214,821		62,648	41.2
Basic earnings/(loss) per share (yen)						
Continuing operations	335.77		446.45		110.68	
Discontinued operations	—		—		—	
Basic earnings per share (yen)	335.77		446.45		110.68	
Diluted earnings/(loss) per share (yen)						
Continuing operations	335.25		445.93		110.68	
Discontinued operations	—		—		—	
Diluted earnings per share (yen)	335.25		445.93		110.68	

Notes:

1. Effect of exchange rate change on net sales and incomes ("2021A" is the actual value of this period. "2021B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2021B	2021A	Influences	Real change	(%)
Sales	633,838	661,466	27,628	85,917	15.7%
Profit before tax	204,312	210,706	6,394	45,094	28.3%
Profit for the term	159,961	165,322	5,361	34,741	27.7%

	For the year ended			Variance(%)
	Mar. 31, 2021	Mar. 31, 2022		
2. Average rates of major foreign currencies				
US\$	Yen 105.94	113.04	-6.7%	
Euro	Yen 124.07	131.11	-5.7%	
Thai Baht	Yen 3.42	3.45	-0.9%	

(4) Segment Information

<Overview of major products and services of reportable segments>

The reportable segments are constituent units of the Group for which separate financial information is obtained and examined on a regular basis by the Board of Directors, the chief operation decision maker, to determine the allocation of management resources and evaluate the business performance.

In accordance with its management philosophy, the Group has categorized "life and culture" and "information technology" as its business domains. To achieve sustainable growth in corporate value in these business domains, the Group has been making decisions on the allocation of management resources and monitoring the operating results.

As a result, the Group consists of three reportable business segments: the Life Care business, the Information Technology business and Other business, which are consistent with the above business domains.

In the Life Care business, the Group produces and sells health care related products that are used in the healthcare and medical sectors and medical related products, including medical equipment and medical materials that are used in medical treatments. In operating this business, it is typically required to obtain approvals and permissions of the relevant authorities in Japan and other countries, and sophisticated technologies and highly reliable quality control systems represent the critical elements for operating this business.

In the Information Technology business, the Group produces and sells parts and components indispensable for digital devices in the information and communication sector, including electronics related products that are essential for the modern digital information and communication technologies, and imaging related products that are necessary to import pictures and video images as digital information based on optical technologies.

Other business mainly includes the business that provides speech synthesis software and information system services.

The main products and services for each "reportable segment" described above are as follows:

Reportable Segment		Major Products and Services
Life Care	Health care related products	Eyeglass lenses, Contact lenses, etc.
	Medical related products	Endoscopes, Medical accessories, Automated endoscope reprocessors, Intraocular lenses, Ophthalmic medical devices, Artificial bone, Metallic implants for orthopedics, etc.
Information Technology	Electronics related products	Photomasks and Maskblanks for semiconductors, Photomasks for flat-panel displays (FPDs) Glass disks for hard disk drives (HDDs), etc.
	Imaging related products	Optical lenses, Optical glasses, Laser equipment, Light source, etc.
Other		Speech synthesis software, Design of information systems, etc.

1. Segment revenues and results

(Millions of Yen)

For the year ended Mar. 31, 2021	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	341,801	200,965	5,154	547,921	—	547,921
Inter-segment	165	79	1,162	1,406	-1,406	—
Total	341,965	201,045	6,317	549,327	-1,406	547,921
Segment profit before tax	63,544	94,905	806	159,256	-38	159,218
Segment profit before tax ratio	18.6%	47.2%	12.8%	29.0%	—	29.1%
Ref: Profit from ordinary operating activities	71,202	95,858	846	167,906	-3,871	164,035
% of revenue	20.8%	47.7%	13.4%	30.6%	—	29.9%

For the year ended Mar. 31, 2022	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	407,549	248,403	5,514	661,466	—	661,466
Inter-segment	3	82	822	906	-906	—
Total	407,552	248,485	6,336	662,372	-906	661,466
Segment profit before tax	86,269	122,886	2,986	212,141	-1,435	210,706
Segment profit before tax ratio	21.2%	49.5%	47.1%	32.0%	—	31.9%
Profit from ordinary operating activities	83,392	120,537	941	204,870	-4,535	200,334
% of revenue	20.5%	48.5%	14.9%	30.9%	—	30.3%

Ref : Difference between the results of the year under review and the same period the previous year is as follows:

	Life Care	Information Technology	Other	Total	Adjustments	All operations
Variance						
Revenue from external customers	65,748	47,438	359	113,545	—	113,545
Variance	19.2%	23.6%	7.0%	20.7%	—	20.7%
Inter-segment	- 162	2	-341	-500	500	—
Total	65,586	47,440	19	113,045	500	113,545
Segment profit before tax	22,725	27,981	2,179	52,885	-1,396	51,488
Variance	35.8%	29.5%	270.3%	33.2%	—	32.3%
Profit from ordinary operating activities	12,190	24,679	95	36,964	-664	36,299
Variance	17.1%	25.7%	11.2%	22.0%	17.2%	22.1%

Note: Effect of Exchange Rate Change on Net Sales and Incomes ("2021A" is the actual value of this period. "2021 B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period the previous year. unit : millions of Yen)

	2021B	2021A	Influences	Real change	(%)
Life Care					
Revenue from external customers	389,639	407,549	17,910	47,838	14.0%
Profit from ordinary operating activities	81,762	83,392	1,630	10,560	14.8%
Segment profit before tax ratio	83,992	86,269	2,277	20,448	32.2%
Information Technology					
Revenue from external customers	238,838	248,403	9,565	37,873	18.8%
Profit from ordinary operating activities	116,502	120,537	4,035	20,644	21.5%
Segment profit before tax ratio	118,760	122,886	4,126	23,855	25.1%

2. Revenue from major products and services

Revenue from external customers

(Millions of Yen)

	For the year ended				Variance	
	Mar. 31, 2021		Mar. 31, 2022			
	Amount	(%)	Amount	(%)	Amount	(%)

Revenue from all operations

Life Care	341,801	62.4	407,549	61.6	65,748	19.2
Health care related products	251,626	[73.6]	299,823	[73.6]	48,197	19.2
Medical related products	90,175	[26.4]	107,726	[26.4]	17,551	19.5
Information Technology	200,965	36.7	248,403	37.6	47,438	23.6
Electronics related products	171,887	[85.5]	209,726	[84.4]	37,839	22.0
Imaging related products	29,078	[14.5]	38,677	[15.6]	9,599	33.0
Other	5,154	0.9	5,514	0.8	359	7.0
Corporate (including R&D)	-	-	-	-	-	-
Total revenue from all operations	547,921	100.0	661,466	100.0	113,545	20.7

Notes 1. Figures in [] are percentages of each segment.

Notes 2. Effect of Exchange Rate Change on Net Sales and Incomes ("2021A" is the actual value of this period. "2021B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2021B	2021A	Influences	Real change	(%)
Life Care	389,639	407,549	17,910	47,838	14.0%
Health care related products	287,422	299,823	12,401	35,796	14.2%
Medical related products	102,218	107,726	5,509	12,042	13.4%
Information Technology	238,838	248,403	9,565	37,873	18.8%
Electronics related products	202,377	209,726	7,349	30,490	17.7%
Imaging related products	36,462	38,677	2,216	7,383	25.4%

3. Information about geographical areas

Revenue from external customers

	For the year ended				Variance	
	Mar. 31, 2021		Mar. 31, 2022			
	Amount	(%)	Amount	(%)	Amount	(%)

Revenue from all operations

Total revenue from all operations	547,921	100.0	661,466	100.0	113,545	20.7
Japan	144,680	26.4	164,663	24.9	19,983	13.8
Americas	80,150	14.6	99,907	15.1	19,757	24.6
Europe	107,909	19.7	130,794	19.8	22,885	21.2
Asia/Oceania	209,560	38.2	258,679	39.1	49,119	23.4
Others	5,623	1.0	7,424	1.1	1,801	32.0

Note: Geographical areas are based on the location of customers.

<Reference>

Supplementary data for the Full Year : from April 1, 2021 to March 31, 2022

The breakdown of changes in revenue and profit before tax

(Millions of Yen)

	FY2020	FY2021	Variance	Variance	
				Foreign exchange	Others
Revenue	547,921	661,466	113,545	27,628	85,917
Life Care	341,801	407,549	65,748	17,910	47,838
Health care related products	251,626	299,823	48,197	12,401	35,796
Medical related products	90,175	107,726	17,551	5,509	12,042
Information Technology	200,965	248,403	47,438	9,565	37,873
Electronics related products	171,887	209,726	37,839	7,349	30,490
Imaging related products	29,078	38,677	9,599	2,216	7,383
Profit from ordinary operating activities	164,035	200,334	36,299	5,597	30,703
Life Care	71,202	83,392	12,190	1,630	10,560
Information Technology	95,858	120,537	24,679	4,035	20,644
Other, adjustment (Corporate)	-3,025	-3,594	-570	-68	-502
Profit before tax	159,218	210,706	51,488	6,394	45,094
Life Care	63,544	86,269	22,725	2,277	20,448
Information Technology	94,905	122,886	27,981	4,126	23,855
Other, adjustment (Corporate)	768	1,551	783	-9	792

<All operations ~ Adjustments to "Profit from ordinary operating activities">

	All operations		
	FY2020	FY2021	Variance
Profit before tax	159,218	210,706	51,488
Adjustments	-4,818	10,372	15,189
Finance income	2,204	1,718	-486
Finance costs	-2,010	-1,664	347
Share of loss of associates	-369	-45	324
Foreign exchange (gain)/loss	330	5,838	5,508
Impairment losses	-8,166	-1,078	7,088
Others	3,193	5,602	2,409
Profit from ordinary operating activities	164,035	200,334	36,299

<Segment ~ Adjustments to "Profit from ordinary operating activities">

	Life Care			Information Technology			Other, adjustment (Corporate)		
	FY2020	FY2021	Variance	FY2020	FY2021	Variance	FY2020	FY2021	Variance
Profit before tax	63,544	86,269	22,725	94,905	122,886	27,981	768	1,551	783
Adjustments	-7,658	2,877	10,535	-953	2,349	3,302	3,793	5,145	1,353
Finance income	295	309	15	633	539	-94	1,276	869	-407
Finance costs	-1,120	-1,065	55	-360	-259	101	-530	-340	190
Share of loss of associates	72	126	54	5	5	-1	-446	-176	271
Foreign exchange (gain)/loss	-379	1,996	2,375	-385	1,547	1,931	1,094	2,295	1,202
Impairment losses	-7,803	-1,078	6,725	-363	-	363	-	-	-
Others	1,277	2,588	1,311	-483	518	1,001	2,400	2,496	97
Profit from ordinary operating activities	71,202	83,392	12,190	95,858	120,537	24,679	-3,025	-3,594	-570