

Quarterly Report

4th Quarter : 3 months ended March 31, 2023
Annual : Fiscal year ended March 31, 2023

Consolidated (HOYA CORPORATION and Consolidated Subsidiaries)

Part .1

4th Quarter : from January 1 to March 31, 2023 <IFRS>

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Part .2

Annual : from April 1, 2022 to March 31, 2023 <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, 2022 and 2023 (All operations *Notes)

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

	Three months ended		Variance (%)
	Mar. 31, 2022	Mar. 31, 2023	
(1)Revenue and Profit before tax			
Revenue	169,594	185,766	9.5
Profit before tax	53,777	53,997	0.4
Ratio of profit before tax(%)	31.7%	29.1%	
Profit for the quarter	40,147	42,532	5.9
Ratio of profit for the quarter(%)	23.7%	22.9%	
Profit attributable to owners of the Company	39,422	42,553	7.9
Ratio of profit attributable to owners of the Company(%)	23.2%	22.9%	
Basic earnings per share (yen)	107.39	119.66	
Diluted earnings per share (yen)	107.29	119.60	
	As of		
(2)Financial Position	Dec.31,2022	Mar. 31, 2023	
Total assets	1,004,465	1,028,326	
Total equity	800,707	814,604	
Equity attributable to owners of the Company	804,652	818,321	
Ratio of assets attributable to owners of the Company	80.1%	79.6%	
Assets attributable to owners of the Company per share (yen)	2,257.56	2,311.72	
	Three months ended		
(3) Conditions of Cash Flows	Mar. 31, 2022	Mar. 31, 2023	
Net cash generated from operating activities	54,044	47,897	
Net cash used in investing activities	-8,936	-4,894	
Free cash flow	45,108	43,004	
Net cash provided by (used in) financing activities	-62,027	-36,500	
Cash and cash equivalents at end of period	419,404	405,888	

2.Dividends per Share

	Year ended	
	Mar. 31, 2022	Mar. 31, 2023
Interim (Yen)	45.00	45.00
Year-end (Yen)	65.00	65.00
Annual (Yen)	110.00	110.00

3.Other

	Three months ended	
	Mar. 31, 2022	Mar. 31, 2023
Capital expenditure	10,052	12,704
R&D expenses	6,611	7,535

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

Results of HOYA Group for the third quarter of the consolidated fiscal year under review (three months from January 1 to March 31, 2023) are as follows.

	Three months ended		Variance (%)
	Mar. 31, 2022	Mar. 31, 2023	
Revenue	169,594	185,766	9.5%
Profit before tax	53,777	53,997	0.4%
Profit for the quarter	40,147	42,532	5.9%
Ratio of profit for the quarter (%)	23.7%	22.9%	-0.8Pt

The robust Life Care Business offset the drop in sales of HDD substrates and mask blanks, resulting an increase in revenue.

As there were no discontinued operations in both the fourth quarter and the same period of the consolidated fiscal year, all figures and percentage changes in presentation are from continuing operations.

2) Segment Overview

Results by reportable segment are as follows. (Revenue in each segment is to external customers.)

Life Care Business

	Three months ended	Three months ended	Variance (%)
	Mar. 31, 2022	Mar. 31, 2023	
Revenue	106,130	124,966	17.7%
Segment profit before tax	19,534	24,466	25.2%

<Health care related products>

Sales of eyeglass lenses rose sharply in all regions thanks to a strengthened sales structure in the U.S. and a rebound from COVID in China.

Contact lens sales increased thanks to sales promotion and strong sales of private brand products(hoyaONE).

<Medical related products>

Sales of medical endoscopes declined due to sluggish overseas sales.

Sales of intraocular lenses for cataracts increased significantly thanks to strong sales in all regions.

In the other medical-related products, sales of new artificial bone products and sales of chromatology media used in pharmaceuticals and other products also increased significantly due to strong customer demand.

Information Technology Business

	Three months ended	Three months ended	Variance (%)
	Mar. 31, 2022	Mar. 31, 2023	
Revenue	62,338	59,607	-4.4%
Segment profit before tax	30,547	28,785	-5.8%

<Electronics related products>

Sales of mask blanks for semiconductors declined due to inventory adjustment at customers.

Sales of photomasks for FPD increased, mainly due to capturing demand for developing high-performance displays for smartphones.

In HDD substrates, sales of 2.5-inch substrates decreased due to sluggish demand for PCs and external HDDs as consumer spending declined. Sales of 3.5-inch products declined as cloud service providers held back on its investment. As a result, total sales of 3.5 inches and 2.5 inches declined.

<Imaging related products>

In lenses for cameras, sales declined due to the impact of China's zero-COVID policy, while automotive applications were strong.

Other

	(Millions of Yen)		
	Three months ended Mar. 31, 2022	Three months ended Mar. 31, 2023	Variance (%)
Revenue	1,127	1,193	5.9%
Segment profit before tax	2,325	220	-90.5%

The other businesses consist mainly of speech synthesis software business, and information system services business. Sales in this segment (Other) increased thanks to robust sales of speech synthesis software business.

3) Subsequent events

Resolution on cancellation of Treasury Stock

On May 8, 2023, the Board of Directors of the Company resolved to cancel certain shares held as treasury stock pursuant to Article 178 of the Companies Act of Japan. The Company will cancel the shares repurchased under its repurchase plan approved by resolution of the Board of Directors on January 31, 2023

<Reason for cancellation of Treasury Stock>

The Company decided cancellation of treasury stock in the aim of increasing capital efficiency as well as enhancing shareholders' 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 | 2,872,000 shares |
| | (0.81% of total shares outstanding, excluding treasury stock) |
| (3) Date of cancellation | May 17, 2023 |
| (Reference) | |

Total number of issued and outstanding shares after the cancellation: 354,088,520 shares

Changes of Directors

Nominated Director

Mototsugu Sato (Independent Director)

Representative Director / Executive Vice President, Panasonic Holdings Corporation

Retiring Director

Mitsudo Urano (Independent Director)

Shuzo Kaihori (Independent Director)

Date to change

June 23, 2023

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Statement of Financial Position

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	As of Dec. 31, 2022		As of Mar. 31, 2023		Variance		As of Mar. 31, 2022	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
ASSETS								
NON-CURRENT ASSETS								
Property, plant and equipment-net	175,870		178,648		2,778		169,665	
Goodwill	47,535		46,818		-717		39,648	
Intangible assets	37,315		35,732		-1,583		35,768	
Investments in associates	962		971		9		930	
Long-term financial assets	50,186		45,303		-4,884		54,078	
Other non-current assets	641		747		105		688	
Deferred tax assets	9,119		9,953		833		9,098	
Total non-current assets	321,629	32.0	318,171	30.9	-3,458	-1.1	309,874	31.2
CURRENT ASSETS								
Inventories	106,904		105,150		-1,754		91,441	
Trade and other receivables	124,308		143,194		18,885		134,174	
Other short-term financial assets	23,669		20,379		-3,290		7,223	
Income tax receivables	3,470		3,798		328		2,526	
Other current assets	30,171		30,622		451		28,197	
Cash and cash equivalents	394,313		405,888		11,575		419,404	
Sub total	682,835		709,031		26,195		682,965	
Assets held for sale	—		1,124		1,124		—	
Total current assets	682,835	68.0	710,155	69.1	27,320	3.9	682,965	68.8
Total assets	1,004,465	100.0	1,028,326	100.0	23,862	2.3	992,839	100.0

(Millions of Yen)

	As of Dec. 31, 2022		As of Mar. 31, 2023		Variance		As of Mar. 31, 2022	
	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	-7,629		-41,374		-33,745		-68,310	
Other capital reserves	-12,679		-12,800		-121		-11,570	
Retained earnings	710,370		752,999		42,629		802,815	
Accumulated other comprehensive income/(loss)	92,427		97,334		4,907		58,753	
Equity attributable to owners of the Company	804,652	80.1	818,321	79.6	13,669	1.7	803,851	81.0
Non-controlling interests	-3,945		-3,717		228		-14,795	
Total equity	800,707	79.7	814,604	79.2	13,897	1.7	789,056	79.5
LIABILITIES								
NON-CURRENT LIABILITIES								
Interest-bearing long-term debt	15,098		15,997		899		13,763	
Other long-term financial liabilities	25,897		21,523		-4,373		23,863	
Retirement benefits liabilities	4,175		4,028		-147		3,766	
Provisions	2,862		3,153		291		2,671	
Other non-current liabilities	2,676		2,820		144		2,262	
Deferred tax liabilities	11,422		10,102		-1,320		10,079	
Total non-current liabilities	62,131	6.2	57,623	5.6	-4,507	-7.3	56,404	5.7
CURRENT LIABILITIES								
Interest-bearing short-term debt	7,586		8,585		999		7,837	
Trade and other payables	59,589		64,621		5,032		61,984	
Other short-term financial liabilities	408		264		-144		647	
Income tax payables	13,107		21,546		8,438		23,126	
Provisions	1,602		1,558		-44		1,474	
Other current liabilities	59,335		59,394		59		52,312	
Sub total	141,627		155,967		14,340		147,380	
Liabilities directly associated with assets held for sale	—		132		132		—	
Total current liabilities	141,627	14.1	156,099	15.2	14,472	10.2	147,380	14.8
Total liabilities	203,758	20.3	213,722	20.8	9,964	4.9	203,783	20.5
Total equity and liabilities	1,004,465	100.0	1,028,326	100.0	23,862	2.4	992,839	100.0
Total number of issued shares in thousand	356,426		353,988		-2,437		365,108	
Equity attributable to owner of the Company per share	2,257.56 Yen		2,311.72 Yen		54.16 Yen		2,201.68 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, 2022
	Mar. 31, 2022	Mar. 31, 2023		
Cash flows from operating activities				
Profit before tax	53,777	53,997	220	38,497
Depreciation and amortization	11,428	12,777	1,349	12,594
Impairment losses	904	524	-380	558
Finance income	-472	-2,890	-2,418	-2,398
Finance costs	442	544	101	398
Share of (profits)/loss of associates	-14	-38	-24	8
(Gain)/loss on sales of property, plant and equipment	-465	-86	379	-82
Loss on disposal of property, plant and equipment	76	67	-10	15
Gain on business transfer	34	—	-34	—
Foreign exchange (gain)/loss	-1,854	488	2,342	8,569
Others	-4,782	-1,287	3,494	6,529
Net cash generated from operating activities (Before adjustment of movements in working capital)	59,074	64,095	5,021	64,688
Movements in working capital				
Decrease/(increase) in inventories	-3,134	2,965	6,098	-5,853
Decrease/(increase) in trade and other receivables	1,186	-17,806	-18,992	10,665
Increase/(decrease) in trade and other payables	663	313	-351	-5,305
Increase/(decrease) in retirement benefits liabilities and provisions	302	-404	-706	61
Sub total	58,092	49,163	-8,929	64,256
Interests received	238	2,498	2,260	2,013
Dividends received	31	53	-22	0
Interests paid	-40	-275	-235	-44
Income taxes paid	-4,469	-3,684	785	-19,320
Income taxes refunded	192	142	-50	779
Net cash generated from operating activities	54,044	47,897	-6,146	47,685
Cash flows from investing activities				
Withdrawals of time deposit	—	3,940	3,940	—
Payments for time deposit	-6	-331	-325	-11,632
Proceeds from sales of property, plant and equipment	82	295	213	54
Payments for acquisition of property, plant and equipment	-6,879	-7,264	-385	-12,506
Proceeds from sales of investment	150	—	-150	—
Payments for acquisition of investment	—	-107	-107	-1
Proceeds from sales of subsidiary	-138	-340	-202	—
Payments for purchase of subsidiary	—	-207	-207	-50
Proceeds from business transfer	43	—	-43	—
Payments for business transfer	-559	—	559	—
Other proceeds	94	65	-30	134
Other payments	-1,724	-944	779	-363
Net cash used in investing activities	-8,936	-4,894	4,042	-24,364
Cash flows from financing activities				
Dividends paid to owners of the Company	-16	-15	1	-16,066
Dividends paid to non-controlling interests	—	-121	-121	—
Increase (decrease) in short-term debt	-100	-100	0	—
Repayments of long-term borrowings	-5	-151	-146	-6
Payments for lease liabilities	-2,090	-2,006	85	-2,349
Payments for purchase of treasury shares	-59,999	-33,963	26,036	-16,625
Proceeds from exercise of stock options	185	64	-120	157
Proceeds from share issuance to non-controlling shareholders	—	—	—	7,772
Repayments to non-controlling interests	—	-208	-208	—
Net cash used in financing activities	-62,027	-36,500	25,527	-27,117
Net increase/(decrease) in cash and cash equivalents	-16,919	6,504	23,423	-3,795
Cash and cash equivalents at the beginning of the term	416,047	394,313	-21,734	424,125
Effects of exchange rate changes on the balance of cash and cash equivalents in foreign currencies	20,277	5,071	-15,206	-26,017
Cash and cash equivalents at the end of the term	419,404	405,888	-13,517	394,313

(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, 2022		Mar. 31, 2023				Dec. 31, 2022	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
All operations								
Revenue:								
Sales	169,594	100.0	185,766	100.0	16,172	9.5	173,525	100.0
Finance income	472	0.3	2,890	1.6	2,418	512.8	2,398	1.4
Share of profit of associates	—	—	38	0.0	38	—	—	—
Other income	3,778	2.2	1,349	0.7	-2,429	-64.3	433	0.2
Total Revenue	173,844	102.5	190,043	102.3	16,199	9.3	176,355	101.6
Expenses:								
Changes in inventories of goods, products and work in progress	-2,747	-1.6	2,009	1.1	4,756	-	-1,544	-0.9
Raw materials and consumables used	28,603	16.9	26,175	14.1	-2,427	-8.5	23,470	13.5
Employee benefits expense	36,646	21.6	40,825	22.0	4,179	11.4	39,980	23.0
Depreciation and amortization	11,428	6.7	12,777	6.9	1,349	11.8	12,594	7.3
Subcontracting cost	1,078	0.6	1,139	0.6	61	5.7	1,241	0.7
Advertising and promotion expense	3,137	1.8	4,036	2.2	899	28.7	3,825	2.2
Commission expense	10,291	6.1	11,640	6.3	1,348	13.1	11,068	6.4
Impairment losses	904	0.5	524	0.3	-380	-42.0	558	0.0
Finance costs	442	0.3	544	0.3	101	22.9	398	0.2
Share of loss of associates	-14	0.0	—	—	14	—	8	0.0
Foreign exchange (gain)/loss	-3,118	-1.8	840	0.5	3,958	-	12,250	7.1
Other expenses	33,418	19.7	35,537	19.1	2,119	6.3	34,012	19.6
Total expense	120,067	70.8	136,046	73.2	15,979	13.3	137,858	79.4
Profit before tax	53,777	31.7	53,997	29.1	220	0.4	38,497	22.2
Income tax expense	13,629	8.0	11,465	6.2	-2,165	-15.9	7,959	4.6
Profit for the term from all operations	40,147	23.7	42,532	22.9	2,385	5.9	30,538	17.6
Other comprehensive income:								
Items that will not be reclassified subsequently to profit or loss								
Assets measured at fair value through other comprehensive income	3,691		-5,371		-9,061	-	-295	
Remeasurements of the net defined benefit liability(asset)	290		96		-194	-	-0	
Income tax relating to components of other comprehensive income	-1,026		1,617		2,642	-	59	
Total Items that will not be reclassified subsequently to profit or loss	2,955		-3,658		-6,613		-237	
Items that may be reclassified subsequently to profit or loss								
Exchange differences on translation of foreign operations	33,588		8,995		-24,593	-	-30,897	
Share of other comprehensive income of associates	96		19		-78	-	-62	
Income tax relating to components of other comprehensive income	28		11		-17	-	23	
Total Items that may be reclassified subsequently to profit or loss	33,713		9,025		-24,688		-30,936	
Total other comprehensive income/(loss)	36,668		5,366		-31,301		-31,173	
Total comprehensive income for the quarter	76,815		47,899		-28,916	-37.6	-635	
Profit attributable to :								
Owners of the Company	39,422	23.2	42,553	22.9	3,131	7.9	30,626	17.6
Non-controlling interests	726	0.4	-20	0.0	-746	-	-88	-0.1
Total	40,147	23.7	42,532	22.9	2,385	5.9	30,538	17.6
Total comprehensive income/(loss) attributable to :								
Owners of the Company	76,374		47,536		-28,838	-37.8	99	
Non-controlling interests	441		363		-78	-17.7	-734	
Total	76,815		47,899		-28,916	-37.6	-635	
Basic earnings per share (yen)	107.39		119.66		12.27		85.89	
Diluted earnings per share (yen)	107.29		119.60		12.31		85.84	

Notes:

1. Effect of Exchange Rate Change on Net Sales and Incomes ("2022A" is the actual value of this period. "2022B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2022B	2022A	Influences	Real change	(%)
Sales	174,682	185,766	11,084	5,088	3.0%
Profit before tax	51,390	53,997	2,607	-2,387	-4.4%
Profit for the quarter	40,348	42,532	2,185	201	0.5%

		For the three months ended		
		Mar. 31, 2022	Mar. 31, 2023	Variance(%)
2. Average rates of major foreign currencies				
US\$	Yen	117.79	133.44	-13.3%
Euro	Yen	131.57	143.96	-9.4%
Thai Baht	Yen	3.55	3.93	-10.7%

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

1. Segment revenues and results

(Millions of Yen)

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%

For the three months ended Mar. 31, 2023	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	124,966	59,607	1,193	185,766	—	185,766
Inter-segment	1	84	4	89	-89	—
Total	124,967	59,691	1,197	185,855	-89	185,766
Segment profit before tax	24,466	28,785	220	53,471	526	53,997
Segment profit before tax ratio	19.6%	48.2%	18.4%	28.8%	—	29.1%
Ref: Profit from ordinary operating activities	26,528	28,181	238	54,946	-1,533	53,413
% of revenue	21.2%	47.2%	19.9%	29.6%	—	28.8%

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	18,836	-2,731	66	16,172	—	16,172
Variance	17.7%	-4.4%	5.9%	9.5%	—	9.5%
Inter-segment	-0	77	-1	76	-76	—
Total	18,836	-2,654	65	16,248	-76	16,172
Segment profit before tax	4,932	-1,762	-2,105	1,064	-844	220
Variance	25.2%	-5.8%	-90.5%	2.0%	—	0.4%
Profit from ordinary operating activities	6,736	-1,427	33	5,342	-75	5,268
Variance	34.0%	-4.8%	16.3%	10.8%	5.1%	10.9%

Note: Effect of Exchange Rate Change on Net Sales and Incomes ("2022 A" is the actual value of this period. "2022 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)

	2022B	2022A	Influences	Real change	(%)
Life Care					
Revenue from external customers	117,677	124,966	7,289	11,547	10.9%
Profit from ordinary operating activities	25,222	26,528	1,306	5,430	27.4%
Segment profit before tax	23,331	24,466	1,135	3,797	19.4%
Information Technology					
Revenue from external customers	55,872	59,607	3,735	-6,466	-10.4%
Profit from ordinary operating activities	26,745	28,181	1,436	-2,863	-9.7%
Segment profit before tax	27,335	28,785	1,450	-3,212	-10.5%

Ref : Results of the previous quarter are as follows:

For the three months ended Dec. 31, 2022	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	120,044	52,289	1,192	173,525	—	173,525
Inter-segment	1	95	4	100	-100	—
Total	120,044	52,384	1,196	173,625	-100	173,525
Segment profit before tax	17,421	20,856	304	38,580	-83	38,497
Segment profit before tax ratio	14.5%	39.8%	25.4%	22.2%	—	22.2%
Ref: Profit from ordinary operating activities	25,461	24,851	329	50,640	-1,344	49,296
% of revenue	21.2%	47.4%	27.5%	29.2%	—	28.4%

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. 31,2022	
	Mar. 31, 2022		Mar. 31, 2023					
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)

Revenue from all operations

Life Care	106,130	62.6	124,966	67.3	18,836	17.7	120,044	69.2
Health care related products	78,185	[73.7]	92,555	[74.1]	14,370	18.4	88,028	[73.3]
Medical related products	27,945	[26.3]	32,411	[25.9]	4,466	16.0	32,015	[26.7]
Information Technology	62,338	36.8	59,607	32.1	-2,731	-4.4	52,289	30.1
Electronics related products	53,919	[86.5]	51,435	[86.3]	-2,484	-4.6	43,340	[82.9]
Imaging related products	8,419	[13.5]	8,172	[13.7]	-247	-2.9	8,949	[17.1]
Other	1,127	0.7	1,193	0.6	66	5.9	1,192	0.7
Total revenue from all operations	169,594	100.0	185,768	100.0	16,173	9.5	173,525	100.0

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

Notes 2. Effect of Exchange Rate Change on Net Sales and Incomes ("2022A" is the actual value of this period. "2022B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2022B	2022A	Influences	Real change	(%)
Life Care	117,677	124,966	7,289	11,547	10.9%
Health care related products	87,389	92,555	5,166	9,205	11.8%
Medical related products	30,287	32,411	2,123	2,342	8.4%
Information Technology	55,872	59,607	3,735	-6,466	-10.4%
Electronics related products	48,045	51,435	3,390	-5,874	-10.9%
Imaging related products	7,827	8,172	345	-592	-7.0%

3. Information about geographical areas

Revenue from external customers

(Millions of Yen)

	For the three months ended				Variance		For the three months ended Dec. 31,2022	
	Mar. 31, 2022		Mar. 31, 2023					
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)

Revenue from all operations

Total revenue from all operations	169,594	100.0	185,768	100.0	16,173	9.5	173,525	100.0
Japan	41,511	24.5	42,384	22.8	873	2.1	42,767	24.6
Americas	26,958	15.9	35,312	19.0	8,353	31.0	31,168	18.0
Europe	33,218	19.6	37,475	20.2	4,257	12.8	37,256	21.5
Asia/Oceania	66,009	38.9	67,587	36.4	1,578	2.4	59,634	34.4
Others	1,898	1.1	3,010	1.6	1,112	58.6	2,700	1.6

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

<Reference>

Supplementary data for 4th Quarter: from January 1 to March 31, 2023

The breakdown of changes in revenue and profit before tax

(Millions of Yen)

	FY21-4Q	FY22-4Q	Variance	Variance	
				Foreign exchange	Others
Revenue	169,594	185,768	16,173	11,084	5,089
Life Care	106,130	124,966	18,836	7,289	11,547
Health care related products	78,185	92,555	14,370	5,166	9,205
Medical related products	27,945	32,411	4,466	2,123	2,342
Information Technology	62,338	59,607	-2,731	3,735	-6,466
Electronics related products	53,919	51,435	-2,484	3,390	-5,874
Imaging related products	8,419	8,172	-247	345	-592
Profit from ordinary operating activities	48,145	53,413	5,268	2,652	2,615
Life Care	19,792	26,528	6,736	1,306	5,430
Information Technology	29,608	28,181	-1,427	1,436	-2,863
Other, adjustment (Corporate)	-1,254	-1,295	-41	-90	48
Profit before tax	53,777	53,997	220	2,607	-2,387
Life Care	19,534	24,466	4,932	1,135	3,797
Information Technology	30,547	28,785	-1,762	1,450	-3,212
Other, adjustment (Corporate)	3,695	746	-2,949	23	-2,972

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

	All operations		
	FY21-4Q	FY22-4Q	Variance
Profit before tax	53,777	53,997	220
Adjustments	5,631	584	-5,047
Finance income	472	2,890	2,418
Finance costs	-442	-544	-101
Share of loss of associates	14	38	24
Foreign exchange (gain)/loss	3,118	-840	-3,958
Impairment losses	-904	-524	380
Others	3,373	-436	-3,810
Profit from ordinary operating activities	48,145	53,413	5,268

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

	Life Care			Information Technology			Other, adjustment (Corporate)		
	FY21-4Q	FY22-4Q	Variance	FY21-4Q	FY22-4Q	Variance	FY21-4Q	FY22-4Q	Variance
Profit before tax	19,534	24,466	4,932	30,547	28,785	-1,762	3,695	746	-2,949
Adjustments	-258	-2,062	-1,804	940	604	-335	4,949	2,041	-2,908
Finance income	75	1,045	970	132	609	477	265	1,236	971
Finance costs	-318	-647	-330	-76	-249	-173	-49	353	401
Share of loss of associates	40	-50	-90	3	-3	-6	-28	91	119
Foreign exchange (gain)/loss	115	-1,085	-1,199	371	-153	-524	2,633	397	-2,235
Impairment losses	-904	-524	380	-	-	-	-	-	-
Others	735	-801	-1,536	510	400	-109	2,129	-36	-2,165
Profit from ordinary operating activities	19,792	26,528	6,736	29,608	28,181	-1,427	-1,254	-1,295	-41

1. Consolidated Financial Highlights

HOYA CORPORATION and Consolidated Subsidiaries

1. Performance for the year ended March 31, 2022 and 2023 (All operations *Notes)

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

	Year ended		Variance (%)
	Mar. 31, 2022	Mar. 31, 2023	
(1)Revenue and Profit before tax			
Revenue	661,466	723,582	9.4
Profit before tax	210,706	215,832	2.4
Ratio of profit before tax(%)	31.9%	29.8%	
Profit for the term	165,322	168,788	2.1
Ratio of profit for the term(%)	25.0%	23.3%	
Profit attributable to owners of the Company	164,507	168,638	2.5
Ratio of profit attributable to owners of the Company(%)	24.9%	23.3%	
Basic earnings per share (yen)	446.45	469.76	
Diluted earnings per share (yen)	445.93	469.47	

	As of	
	Mar. 31, 2022	Mar. 31, 2023
(2)Financial Position		
Total assets	992,839	1,028,326
Total equity	789,056	814,604
Equity attributable to owners of the Company	803,851	818,321
Ratio of assets attributable to owners of the Company	81.0%	79.6%
Assets attributable to owners of the Company per share (yen)	2,201.68	2,311.72

	Year ended	
	Mar. 31, 2022	Mar. 31, 2023
(3) Conditions of Cash Flows		
Net cash generated from operating activities	190,055	201,829
Net cash used in investing activities	-29,298	-47,496
Free cash flow	160,756	154,334
Net cash provided by (used in) financing activities	-106,722	-194,593
Cash and cash equivalents at end of period	419,404	405,888

3.Other

	Year ended	
	Mar. 31, 2022	Mar. 31, 2023
Capital expenditure	34,435	43,468
R&D expenses	25,376	29,415

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, 2022		As of Mar. 31, 2023		Variance	
	Amount	(%)	Amount	(%)	Amount	(%)
ASSETS						
NON-CURRENT ASSETS						
Property, plant and equipment-net	169,665		178,648		8,984	
Goodwill	39,648		46,818		7,171	
Intangible assets	35,768		35,732		-36	
Investments in associates	930		971		41	
Long-term financial assets	54,078		45,303		-8,775	
Other non-current assets	688		747		58	
Deferred tax assets	9,098		9,953		855	
Total non-current assets	309,874	31.2	318,171	30.9	8,297	2.7
CURRENT ASSETS						
Inventories	91,441		105,150		13,709	
Trade and other receivables	134,174		143,194		9,020	
Other short-term financial assets	7,223		20,379		13,157	
Income tax receivables	2,526		3,798		1,272	
Other current assets	28,197		30,622		2,425	
Cash and cash equivalents	419,404		405,888		-13,517	
Sub total	682,965		709,031		26,066	
Assets held for sale	—		1,124		1,124	
Total current assets	682,965	68.8	710,155	69.1	27,190	4.0
Total assets	992,839	100.0	1,028,326	100.0	35,488	3.6

(Millions of Yen)

	As of Mar. 31, 2022		As of Mar. 31, 2023		Variance	
	Amount	(%)	Amount	(%)	Amount	(%)
EQUITY AND LIABILITIES						
EQUITY						
Share capital	6,264		6,264		—	
Capital reserves	15,899		15,899		—	
Treasury shares	-68,310		-41,374		26,936	
Other capital reserves	-11,570		-12,800		-1,230	
Retained earnings	802,815		752,999		-49,816	
Accumulated other comprehensive income/(loss)	58,753		97,334		38,580	
Equity attributable to owners of the Company	803,851	81.0	818,321	79.6	14,470	1.8
Non-controlling interests	-14,795		-3,717		11,079	
Total equity	789,056	79.5	814,604	79.2	25,549	3.2
LIABILITIES						
NON-CURRENT LIABILITIES						
Interest-bearing long-term debt	13,763		15,997		2,234	
Other long-term financial liabilities	23,863		21,523		-2,340	
Retirement benefits liabilities	3,766		4,028		262	
Provisions	2,671		3,153		482	
Other non-current liabilities	2,262		2,820		558	
Deferred tax liabilities	10,079		10,102		23	
Total non-current liabilities	56,404	5.7	57,623	5.6	1,220	2.2
CURRENT LIABILITIES						
Interest-bearing short-term debt	7,837		8,585		748	
Trade and other payables	61,984		64,621		2,638	
Other short-term financial liabilities	647		264		-383	
Income tax payables	23,126		21,546		-1,580	
Provisions	1,474		1,558		83	
Other current liabilities	52,312		59,394		7,081	
Sub total	147,380		155,967		8,588	
Liabilities directly associated with assets held for sale	—		132		132	
Total current liabilities	147,380	14.8	156,099	15.2	8,719	5.9
Total liabilities	203,783	20.5	213,722	20.8	9,939	4.9
Total equity and liabilities	992,839	100.0	1,028,326	100.0	35,488	3.6
Total number of issued shares in thousand	365,108		353,988		-11,120	
Equity attributable to owner of the Company per share	2,201.68 Yen		2,311.72 Yen		110.04 Yen	

(2) Consolidated Statement of Cash Flows

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	For the year ended		Variance
	Mar. 31, 2022	Mar. 31, 2023	
Cash flows from operating activities			
Profit before tax	210,706	215,832	5,126
Depreciation and amortization	43,019	49,615	6,596
Impairment losses	1,078	1,082	4
Finance income	-1,718	-7,666	-5,948
Finance costs	1,664	1,816	153
Share of (profits)/loss of associates	45	-83	-127
(Gain)/loss on sales of property, plant and equipment	-704	-468	237
Loss on disposal of property, plant and equipment	120	127	6
Gain on business transfer	-1,656	—	1,656
Foreign exchange (gain)/loss	-4,882	-157	4,725
Others	-2,001	5,122	7,123
Net cash generated from operating activities (Before adjustment of movements in working capital)	245,671	265,221	19,550
Movements in working capital			
Decrease/(increase) in inventories	-7,092	-9,216	-2,124
Decrease/(increase) in trade and other receivables	-8,696	-2,967	5,729
Increase/(decrease) in trade and other payables	5,700	-6,507	-12,206
Increase/(decrease) in retirement benefits liabilities and provisions	702	-88	-790
Sub total	236,284	246,443	10,159
Interests received	955	5,928	4,972
Dividends received	42	63	21
Interests paid	-366	-524	-158
Income taxes paid	-47,291	-51,304	-4,012
Income taxes refunded	431	1,224	793
Net cash generated from operating activities	190,055	201,829	11,775
Cash flows from investing activities			
Withdrawals of time deposit	212	3,946	3,735
Payments for time deposit	-217	-12,632	-12,416
Proceeds from sales of property, plant and equipment	1,469	2,639	1,169
Payments for acquisition of property, plant and equipment	-28,872	-33,473	-4,601
Proceeds from sales of investment	219	86	-133
Payments for acquisition of investment	-195	-108	87
Proceeds from sales of subsidiary	2,040	-340	-2,380
Payments for acquisition of subsidiaries	-120	-4,747	-4,627
Proceeds from business transfer	1,588	—	-1,588
Payments for business transfer	-2,102	-757	1,345
Other proceeds	277	279	3
Other payments	-3,597	-2,390	1,208
Net cash used in investing activities	-29,298	-47,496	-18,197
Cash flows from financing activities			
Dividends paid to owners of the Company	-33,201	-39,794	-6,594
Dividends paid to non-controlling interests	-89	-171	-82
Increase (decrease) in short-term debt	-200	-200	0
Repayments of long-term borrowings	-23	-169	-146
Payments for lease liabilities	-8,217	-8,618	-402
Proceeds from disposal of treasury shares	0	1	1
Payments for purchase of treasury shares	-65,764	-153,973	-88,209
Proceeds from exercise of stock options	607	769	162
Proceeds from share issuance to non-controlling shareholders	164	7,772	7,608
Repayments to non-controlling interests	-	-208	-208
Net cash used in financing activities	-106,722	-194,593	-87,871
Net increase/(decrease) in cash and cash equivalents	54,034	-40,259	-94,294
Cash and cash equivalents at the beginning of the term	334,897	419,404	84,508
Effects of exchange rate changes on the balance of cash and cash equivalents in foreign currencies	30,473	26,743	-3,730
Cash and cash equivalents at the end of the term	419,404	405,888	-13,517

(3) Consolidated Statement of Comprehensive Income

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	For the year ended				Variance	
	Mar. 31, 2022		Mar. 31, 2023		Amount	(%)
	Amount	(%)	Amount	(%)		
All operations						
Revenue:						
Sales	661,466	100.0	723,582	100.0	62,116	9.4
Finance income	1,718	0.3	7,666	1.1	5,948	346.2
Share of profit of associates	—	—	83	0.0	83	—
Other income	7,141	1.1	2,764	0.4	-4,377	-61.3
Total Revenue	670,325	101.3	734,095	101.5	63,770	9.5
Expenses:						
Changes in inventories of goods, products and work in progress	-3,422	-0.5	-1,953	-0.3	1,468	-42.9
Raw materials and consumables used	106,464	16.1	104,193	14.4	-2,271	-2.1
Employee benefits expense	143,250	21.7	160,698	22.2	17,448	12.2
Depreciation and amortization	43,019	6.5	49,615	6.9	6,596	15.3
Subcontracting cost	4,356	0.7	4,674	0.6	318	7.3
Advertising and promotion expense	13,186	2.0	16,004	2.2	2,818	21.4
Commission expense	37,589	5.7	43,974	6.1	6,385	17.0
Impairment losses	1,078	0.2	1,082	0.1	4	0.4
Finance costs	1,664	0.3	1,816	0.3	153	9.2
Share of loss of associates	45	0.0	—	—	-45	-100.0
Foreign exchange (gain)/loss	-5,838	-0.9	-55	0.0	5,783	-99.1
Other expenses	118,228	17.9	138,213	19.1	19,986	16.9
Total Expenses	459,619	69.5	518,263	71.6	58,644	12.8
Profit before tax	210,706	31.9	215,832	29.8	5,126	2.4
Income tax expense	45,384	6.9	47,044	6.5	1,660	3.7
Profit for the term from all operations	165,322	25.0	168,788	23.3	3,466	2.1
Other comprehensive income:						
Items that will not be reclassified subsequently to profit or loss	3,060		-5,711		-8,771	—
Remeasurements of the net defined benefit liability(asset)	290		152		-138	—
Income tax relating to components of other comprehensive income	-832		1,708		2,541	—
Total Items that will not be reclassified subsequently to profit or loss	2,517		-3,852		-6,369	—
Items that may be reclassified subsequently to profit or loss						
Exchange differences on translation of foreign operations	46,850		43,481		-3,369	-7.2
Share of other comprehensive income of associates	142		2		-141	-98.7
Income tax relating to components of other comprehensive income	-11		-17		-5	47.9
Total Items that may be reclassified subsequently to profit or loss	46,981		43,466		-3,515	-7.5
Total other comprehensive income/(loss)	49,498		39,615		-9,884	-20.0
Total comprehensive income for the half year	214,821		208,403		-6,418	-3.0
Profit attributable to :						
Owners of the Company	164,507	24.9	168,638	23.3	4,131	2.5
Non-controlling interests	815	0.1	150	0.0	-665	-81.5
Total	165,322	25.0	168,788	23.3	3,466	2.1
Total comprehensive income/(loss) attributable to :						
Owners of the Company	214,130		207,342		-6,788	-3.2
Non-controlling interests	691		1,060		370	53.5
Total	214,821		208,403		-6,418	-3.0
Basic earnings per share (yen)	446.45		469.76		23.31	
Diluted earnings per share (yen)	445.93		469.47		23.54	

Notes:

1. Effect of exchange rate change on net sales and incomes ("2022A" is the actual value of this period. "2022B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2022B	2022A	Influences	Real change	(%)
Sales	669,142	723,582	54,439	7,677	1.2%
Profit before tax	201,854	215,832	13,978	-8,852	-4.2%
Profit for the term	156,914	168,788	11,874	-8,408	-5.1%

		For the year ended		
		Mar. 31, 2022	Mar. 31, 2023	Variance(%)
2. Average rates of major foreign currencies				
US\$	Yen	113.04	136.00	-20.3%
Euro	Yen	131.11	141.62	-8.0%
Thai Baht	Yen	3.45	3.84	-11.3%

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

1. Segment revenues and results

(Millions of Yen)

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%
Ref: 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%

For the year ended Mar. 31, 2023	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	474,628	244,338	4,615	723,582	—	723,582
Inter-segment	3	213	19	235	-235	—
Total	474,631	244,552	4,634	723,816	-235	723,582
Segment profit before tax	94,319	119,667	938	214,923	909	215,832
Segment profit before tax ratio	19.9%	48.9%	20.2%	29.7%	—	29.8%
Profit from ordinary operating activities	96,775	118,258	928	215,961	-5,205	210,756
% of revenue	20.4%	48.4%	20.0%	29.8%	—	29.1%

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	67,079	-4,065	-899	62,116	—	62,116
Variance	16.5%	-1.6%	-16.3%	9.4%	—	9.4%
Inter-segment	0	132	-803	-671	671	—
Total	67,079	-3,933	-1,702	61,444	671	62,116
Segment profit before tax	8,050	-3,219	-2,048	2,783	2,344	5,126
Variance	9.3%	-2.6%	-68.6%	1.3%	—	2.4%
Profit from ordinary operating activities	13,383	-2,279	-13	11,091	-670	10,422
Variance	16.0%	-1.9%	-1.4%	5.4%	14.8%	5.2%

Note: Effect of Exchange Rate Change on Net Sales and Incomes ("2022A" is the actual value of this period. "2022 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)

	2022B	2022A	Influences	Real change	(%)
Life Care					
Revenue from external customers	440,239	474,628	34,389	32,690	8.0%
Profit from ordinary operating activities	91,559	96,775	5,216	8,166	9.8%
Segment profit before tax ratio	88,940	94,319	5,379	2,671	3.1%
Information Technology					
Revenue from external customers	224,570	244,338	19,768	-23,833	-9.6%
Profit from ordinary operating activities	110,048	118,258	8,210	-10,489	-8.7%
Segment profit before tax ratio	111,414	119,667	8,253	-11,472	-9.3%

2. Revenue from major products and services

Revenue from external customers

(Millions of Yen)

	For the year ended				Variance	
	Mar. 31, 2022		Mar. 31, 2023			
	Amount	(%)	Amount	(%)	Amount	(%)

Revenue from all operations

Life Care	407,549	61.6	474,628	65.6	67,079	16.5
Health care related products	299,823	[73.6]	351,617	[74.1]	51,795	17.3
Medical related products	107,726	[26.4]	123,011	[25.9]	15,284	14.2
Information Technology	248,403	37.6	244,338	33.8	-4,065	-1.6
Electronics related products	209,726	[84.4]	208,199	[85.2]	-1,527	-0.7
Imaging related products	38,677	[15.6]	36,140	[14.8]	-2,537	-6.6
Other	5,514	0.8	4,615	0.6	-899	-16.3
Total revenue from all operations	661,466	100.0	723,582	100.0	62,116	9.4

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

Notes 2. Effect of Exchange Rate Change on Net Sales and Incomes ("2022A" is the actual value of this period. "2022B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2022B	2022A	Influences	Real change	(%)
Life Care	440,239	474,628	34,389	32,690	8.0%
Health care related products	327,151	351,617	24,466	27,329	9.1%
Medical related products	113,087	123,011	9,923	5,361	5.0%
Information Technology	224,570	244,338	19,768	-23,833	-9.6%
Electronics related products	190,963	208,199	17,236	-18,763	-8.9%
Imaging related products	33,607	36,140	2,533	-5,070	-13.1%

3. Information about geographical areas

Revenue from external customers

	For the year ended				Variance	
	Mar. 31, 2022		Mar. 31, 2023			
	Amount	(%)	Amount	(%)	Amount	(%)

Revenue from all operations

Total revenue from all operations	661,466	100.0	723,582	100.0	62,116	9.4
Japan	164,663	24.9	170,056	23.5	5,394	3.3
Americas	99,907	15.1	127,245	17.6	27,338	27.4
Europe	130,794	19.8	144,417	20.0	13,623	10.4
Asia/Oceania	258,679	39.1	271,115	37.5	12,435	4.8
Others	7,424	1.1	10,749	1.5	3,325	44.8

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

<Reference>

Supplementary data for the Full Year : from April 1, 2022 to March 31, 2023

The breakdown of changes in revenue and profit before tax

(Millions of Yen)

	FY2021	FY2022	Variance	Variance	
				Foreign exchange	Others
Revenue	661,466	723,582	62,116	54,439	7,677
Life Care	407,549	474,628	67,079	34,389	32,690
Health care related products	299,823	351,617	51,795	24,466	27,329
Medical related products	107,726	123,011	15,284	9,923	5,361
Information Technology	248,403	244,338	-4,065	19,768	-23,833
Electronics related products	209,726	208,199	-1,527	17,236	-18,763
Imaging related products	38,677	36,140	-2,537	2,533	-5,070
Profit from ordinary operating activities	200,334	210,756	10,422	5,597	4,825
Life Care	83,392	96,775	13,383	5,216	8,166
Information Technology	120,537	118,258	-2,279	8,210	-10,489
Other, adjustment (Corporate)	-3,594	-4,277	-683	-7,830	7,147
Profit before tax	210,706	215,832	5,126	13,978	-8,852
Life Care	86,269	94,319	8,050	5,379	2,671
Information Technology	122,886	119,667	-3,219	8,253	-11,472
Other, adjustment (Corporate)	1,551	1,847	296	346	-51

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

	All operations		
	FY2021	FY2022	Variance
Profit before tax	210,706	215,832	5,126
Adjustments	10,372	5,076	-5,295
Finance income	1,718	7,666	5,948
Finance costs	-1,664	-1,816	-153
Share of loss of associates	-45	83	127
Foreign exchange (gain)/loss	5,838	55	-5,783
Impairment losses	-1,078	-1,082	-4
Others	5,602	171	-5,431
Profit from ordinary operating activities	200,334	210,756	10,422

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

	Life Care			Information Technology			Other, adjustment (Corporate)		
	FY2021	FY2022	Variance	FY2021	FY2022	Variance	FY2021	FY2022	Variance
Profit before tax	86,269	94,319	8,050	122,886	119,667	-3,219	1,551	1,847	296
Adjustments	2,877	-2,456	-5,333	2,349	1,409	-940	5,145	6,123	978
Finance income	309	2,389	2,079	539	1,586	1,046	869	3,692	2,823
Finance costs	-1,065	-2,041	-976	-259	-683	-424	-340	908	1,248
Share of loss of associates	126	71	-56	5	32	27	-176	-20	156
Foreign exchange (gain)/loss	1,996	-1,837	-3,834	1,547	631	-916	2,295	1,261	-1,034
Impairment losses	-1,078	-524	554	-	-558	-558	-	-	-
Others	2,588	-513	-3,101	518	402	-116	2,496	282	-2,215
Profit from ordinary operating activities	83,392	96,775	13,383	120,537	118,258	-2,279	-3,594	-4,277	-683