

January 28, 2022

CONSOLIDATED FINANCIAL REPORT FOR THE THIRD QUARTER ENDED DECEMBER 31, 2021 [Japanese GAAP]

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

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

Representative: Toshio Hiroe, President, Member of the Board and CEO
 For further information contact: Akihiko Miyagawa, Corporate Officer and General Manager of Finance & Accounting Department
 Tel: +81-75-414-7155

Date planned for the filing of the quarterly report: February 10, 2022

Date of payment for cash dividends: —

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

PERFORMANCE FOR THE THIRD QUARTER ENDED DECEMBER 31, 2021 (APR. 1, 2021-DEC. 31, 2021)

(Millions of yen, except per share figures)

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

	Net Sales	Percentage Change	Operating Income	Percentage Change	Ordinary Income	Percentage Change
Nine months ended Dec. 31, 2021	¥ 291,107	34.5%	¥ 40,162	213.8%	¥ 39,913	254.4%
Nine months ended Dec. 31, 2020	216,467	-4.2	12,796	73.0	11,262	56.6

Note: Comprehensive income

Nine months ended Dec. 31, 2021: ¥ 33,015 million (39.2 %)

Nine months ended Dec. 31, 2020: ¥ 23,722 million (273.9 %)

	Profit Attributable to Owners of Parent	Percentage Change	Basic Earnings per Share (Yen)	Diluted Earnings per Share (Yen)
Nine months ended Dec. 31, 2021	¥ 29,618	271.9%	¥ 635.96	¥ 603.11
Nine months ended Dec. 31, 2020	7,964	68.4	170.71	161.68

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio (%)
Dec. 31, 2021	¥ 454,649	¥ 237,307	52.2%
Mar. 31, 2021	382,632	208,548	54.5

Reference: Equity

As of Dec. 31, 2021: ¥ 237,154 million

As of Mar. 31, 2021: ¥ 208,381 million

CASH DIVIDENDS

(Yen)

Record date	Cash Dividends per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Year-end	Annual
Fiscal year ended Mar. 31, 2021	¥ —	¥ —	¥ —	¥ 90.00	¥ 90.00
Fiscal year ending Mar. 31, 2022	—	—	—		
Fiscal year ending Mar. 31, 2022 (Forecast)				231.00	231.00

Note: Revision of the latest forecast of cash dividends: No

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

(Millions of yen, except per share figures)

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

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

	Ordinary Income	Percentage Change	Profit Attributable to Owners of Parent	Percentage Change	Basic Earnings per Share (Yen)
Fiscal year ending Mar. 31, 2022	¥ 51,500	126.7%	¥ 36,000	137.4%	¥ 772.97

Note: Revision of the latest business forecast: No

[Notes]

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

New Company: Not applicable Exclusion: Not applicable

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

Please refer to P.10 [Notes for quarterly consolidated financial statements – (Application of accounting methods specific to the preparation of quarterly consolidated financial statements)] for more information.

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1. Changes in accounting policies accompanied by revision of accounting standard etc.: Yes

2. Changes in accounting policies other than 1: No

3. Changes in accounting estimates: No

4. Retrospective restatement: No

Please refer to P.10 [Notes for quarterly consolidated financial statements – (Changes in accounting policies)] for more information.

(4) Number of shares outstanding

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

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

2. Number of treasury stock as of end of period

As of Dec. 31, 2021: 4,216,778 shares As of Mar. 31, 2021: 4,231,050 shares

3. Average number of shares outstanding

Nine months ended Dec. 31, 2021: 46,572,492 shares Nine months ended Dec. 31, 2020: 46,652,314 shares

*This quarterly earnings report is exempt from the quarterly review procedure by certified public accountants or audit firm.

*Explanation for appropriate use of forecasts and other notes

The forward-looking statements such as operational forecasts contained in this document are based on the information currently available to SCREEN Holdings and certain assumptions that are regarded as legitimate. SCREEN Holdings does not promise that the forecasts or estimates will be accurate. Large discrepancies may be seen in the actual results due to various factors.

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

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

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

Under these circumstances, for the first nine months of the fiscal year ending March 31, 2022, the SCREEN Group posted consolidated net sales of ¥291,107 million, an increase of ¥74,640 million (34.5%) from the corresponding period of the previous fiscal year. On the earnings front, as the result of an increase in net sales and an improvement in profitability, operating income totaled ¥40,162 million, an increase of ¥27,365 million (213.8%) from the corresponding period of the previous fiscal year. Ordinary income amounted to ¥39,913 million, an increase of ¥28,650 million (254.4%) year on year, and quarterly profit attributable to owners of parent totaled ¥29,618 million, an increase of ¥21,654 million (271.9%) compared with the corresponding period of the previous fiscal year.

Performance by reportable segment is explained below.

The Semiconductor Production Equipment (SPE) Business

In the SPE business, foundry, memory and logic sales increased significantly year on year. By region, sales increased mainly in Taiwan, followed by North America and Europe. As a result, net sales in this segment amounted to ¥226,129 million, up 39.6% year on year. On the earnings front, operating income in this segment came to ¥41,404 million, up 172.2% year on year, mainly reflecting the increase in sales and an improvement in profitability.

The Graphic Arts Equipment (GA) Business

In the GA business, net sales in this segment amounted to ¥30,927 million, up 17.8% year on year, due to increased equipment sales, ink and other after-sales services revenue affected by a recovery in customers' operations and capital expenditure appetite. On the earnings front, operating income was ¥1,102 million (compared with operating loss of ¥24 million in the corresponding period of the previous fiscal year) due mainly to an increase in sales.

The Display Production Equipment and Coater (FT) Business

In the FT business, although sales of production equipment for large-sized LCDs decreased, sales of production equipment for small- and medium-sized OLEDs increased. As a result, net sales in this segment amounted to ¥23,119 million, up 16.7% year on year. On the earnings front, operating loss came to ¥143 million (compared with operating loss of ¥876 million in the corresponding period of the previous fiscal year), despite an increase in sales and an improvement in profitability compared with the same period of the previous fiscal year.

The PCB-Related Equipment (PE) Business

In the PE business, net sales in this segment amounted to ¥9,229 million, up 32.5% year on year, due mainly to an increase in direct imaging equipment sales. On the earnings front, operating income in this segment came to ¥1,546 million, up 414.1% year on year, due mainly to an increase in sales.

2. Qualitative information regarding changes in consolidated financial position

Total assets as of December 31, 2021 stood at ¥454,649 million, an increase of ¥72,016 million, or 18.8%, compared with March 31, 2021. This was largely due to an increase in cash and time deposits and inventories.

Total liabilities amounted to ¥217,341 million, up ¥43,258 million, or 24.8%, compared with the end of the previous fiscal year. This was mainly attributable to an increase in notes and accounts payable including electronically recorded obligations and contract liabilities.

Total net assets amounted to ¥237,307 million, up ¥28,758 million, or 13.8%, from March 31, 2021. This was mainly attributable to the recording of quarterly profit attributable to owners of parent, despite payment of cash dividends.

As a result, the equity ratio as of December 31, 2021 stood at 52.2%.

Status of Cash Flows

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

Net cash provided by operating activities amounted to ¥63,703 million, compared with ¥32,980 million provided by operating activities in the first nine months of the previous fiscal year. This was because the sum of income before income taxes, an increase in notes and accounts payable including electronically recorded obligations and other inflows exceeded an increase in inventories and other outflows.

Net cash used in investing activities amounted to ¥4,694 million, compared with ¥3,652 million used in investing activities in the first nine months of the previous fiscal year. This was largely attributable to the purchase of property, plant and equipment, such as equipment for R&D.

Net cash used in financing activities totaled ¥4,406 million, compared with ¥15,451 million used in financing activities in the first nine months of the previous fiscal year. This was due mainly to the payment of cash dividends.

As a result, cash and cash equivalents as of December 31, 2021, totaled ¥116,608 million, up ¥55,863 million from March 31, 2021.

3. Qualitative information regarding consolidated business results forecasts

The consolidated business results forecast for the fiscal year ending March 31, 2022 remains unchanged from the previously announced forecast on October 27, 2021.

CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	Mar. 31, 2021	Dec. 31, 2021
ASSETS		
Current assets:		
Cash and time deposits	¥ 62,727	¥ 117,927
Notes and accounts receivable - trade	79,812	—
Notes and accounts receivable - trade, and contract assets	—	79,386
Electronically recorded monetary claims - operating	6,724	6,594
Merchandise and finished goods	49,444	53,417
Work in process	34,074	42,564
Raw materials and supplies	12,159	11,279
Other	8,915	13,202
Allowance for doubtful accounts	(970)	(987)
Total current assets	252,887	323,384
Non-current assets:		
Property, plant and equipment:		
Buildings and structures	61,819	62,286
Machinery, equipment and vehicles	52,521	53,516
Other	36,072	36,973
Accumulated depreciation	(93,359)	(95,892)
Total property, plant and equipment	57,054	56,884
Intangible assets:		
Other	5,412	4,755
Total intangible assets	5,412	4,755
Investments and other assets:		
Investment securities	53,990	55,502
Net defined benefit asset	7,494	7,850
Deferred tax assets	3,433	3,820
Other	2,478	2,554
Allowance for doubtful accounts	(118)	(101)
Total investments and other assets	67,277	69,625
Total non-current assets	129,744	131,264
Total assets	382,632	454,649

CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	Mar. 31, 2021	Dec. 31, 2021
LIABILITIES		
Current liabilities:		
Notes and accounts payable - trade	¥ 28,243	¥ 28,639
Electronically recorded obligations - operating	45,171	70,708
Current portion of convertible bond-type bonds with share acquisition rights	—	15,007
Current portion of long-term loans payable	109	400
Lease obligations	1,258	1,043
Income taxes payable	3,320	6,973
Notes payable-facilities	101	786
Electronically recorded obligations - facilities	571	894
Advances received	16,756	—
Contract liabilities	—	23,950
Provision for bonuses	2,424	3,563
Provision for directors' bonuses	178	119
Provision for product warranties	7,053	8,125
Provision for loss on order received	136	943
Other	15,541	16,503
Total current liabilities	120,867	177,659
Non-current liabilities:		
Convertible bond-type bonds with share acquisition rights	30,066	15,036
Long-term loans payable	10,000	10,600
Lease obligations	2,347	2,456
Net defined benefit liability	1,183	1,202
Provision for directors' retirement benefits	197	180
Provision for stock payment	25	32
Provision for management board incentive plan trust	23	29
Asset retirement obligations	66	74
Other	9,305	10,068
Total non-current liabilities	53,215	39,681
Total liabilities	174,083	217,341
NET ASSETS		
Shareholders' equity:		
Capital stock	54,044	54,044
Capital surplus	4,488	4,488
Retained earnings	144,669	169,941
Treasury stock	(18,590)	(18,499)
Total shareholders' equity	184,612	209,974
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	27,435	28,958
Foreign currency translation adjustment	(4,328)	(2,439)
Remeasurements of defined benefit plans	661	660
Total accumulated other comprehensive income	23,768	27,179
Non-controlling interests	167	153
Total net assets	208,548	237,307
Total liabilities and net assets	382,632	454,649

CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Apr.1, 2020- Dec. 31, 2020	Apr.1, 2021- Dec. 31, 2021
Net sales	¥ 216,467	¥ 291,107
Cost of sales	157,494	199,165
Gross profit	58,972	91,942
Selling, general and administrative expenses	46,175	51,779
Operating income	12,796	40,162
Non-operating income		
Interest income	55	85
Dividends income	503	525
Subsidy income	341	232
Other	510	425
Total non-operating income	1,411	1,268
Non-operating expenses		
Interest expenses	414	214
Foreign exchange losses, net	607	368
Share of loss of entities accounted for using equity method	442	28
Loss on retirement of non-current assets	691	617
Other	790	288
Total non-operating expenses	2,946	1,517
Ordinary income	11,262	39,913
Extraordinary income		
Gain on sales of investment securities	25	1
Total extraordinary income	25	1
Extraordinary loss		
Loss on valuation of investment securities	12	545
Loss on withdrawal of corporate pension funds	—	158
Total extraordinary loss	12	703
Income before income taxes	11,275	39,211
Income taxes	3,345	9,609
Profit	7,929	29,601
Loss attributable to non-controlling interests	(34)	(16)
Profit attributable to owners of parent	7,964	29,618

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(Millions of yen)

	Apr.1, 2020- Dec. 31, 2020	Apr.1, 2021- Dec. 31, 2021
Profit	¥ 7,929	¥ 29,601
Other comprehensive income		
Valuation difference on available-for-sale securities	14,927	1,522
Foreign currency translation adjustment	627	1,891
Remeasurements of defined benefit plans	235	(0)
Share of other comprehensive income of entities accounted for using equity method	2	0
Total other comprehensive income	15,793	3,413
Comprehensive income	23,722	33,015
Comprehensive income attributable to:		
Owners of parent	23,757	33,029
Non-controlling interests	(34)	(14)

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Millions of yen)

	Apr.1, 2020- Dec. 31, 2020	Apr.1, 2021- Dec. 31, 2021
Cash flow from operating activities:		
Income before income taxes	¥ 11,275	¥ 39,211
Depreciation and amortization	7,195	7,108
Loss (gain) on valuation of investment securities	12	545
Loss (gain) on sales of investment securities	(25)	(1)
Loss on retirement of non-current assets	691	617
Share of loss (profit) of entities accounted for using equity method	442	28
Increase (decrease) in net defined benefit asset and liability	(409)	(378)
Increase (decrease) in provision for bonuses	(87)	1,138
Increase (decrease) in provision for directors' bonuses	(23)	(58)
Increase (decrease) in provision for stock payment	(21)	7
Increase (decrease) in provision for management board incentive plan trust	(22)	5
Increase (decrease) in provision for product warranties	(150)	1,053
Increase (decrease) in provision for loss on order received	(22)	807
Interest and dividend income	(559)	(610)
Interest expenses	414	214
Decrease (increase) in notes and accounts receivable including electronically recorded monetary claims	929	909
Decrease (increase) in inventories	115	(10,615)
Decrease (increase) in other current assets	327	(535)
Increase (decrease) in notes and accounts payable including electronically recorded obligations	7,914	26,085
Increase (decrease) in other current liabilities	4,773	6,698
Other, net	495	(329)
Subtotal	33,266	71,902
Interest and dividend income received	545	589
Interest expenses paid	(417)	(212)
Contribution in connection with the shift to a defined-contribution pension plan	(0)	0
Income taxes (paid) refund	(414)	(8,575)
Net cash provided by (used in) operating activities	32,980	63,703
Cash flow from investing activities:		
Decrease (increase) in time deposits	1,010	663
Purchase of property, plant and equipment	(4,080)	(4,730)
Proceeds from sales of property, plant and equipment	25	91
Purchase of intangible assets	(737)	(783)
Purchase of investment securities	(30)	(121)
Proceeds from sales of investment securities	50	190
Other, net	110	(6)
Net cash provided by (used in) investing activities	(3,652)	(4,694)
Cash flow from financing activities:		
Net increase (decrease) in short-term loans payable	(12,000)	—
Proceeds from long-term loans payable	—	1,000
Repayments of long-term loans payable	(307)	(109)
Repayments of lease obligations	(1,042)	(1,083)
Net decrease (increase) in treasury stock	(685)	(7)
Cash dividends paid	(1,416)	(4,205)
Net cash provided by (used in) financing activities	(15,451)	(4,406)
Effect of exchange rate changes on cash and cash equivalents	(113)	1,261
Net increase (decrease) in cash and cash equivalents	13,763	55,863
Cash and cash equivalents at beginning of period	35,519	60,744
Cash and cash equivalents at end of period	49,283	116,608

[Notes for quarterly consolidated financial statements]

(Note for going concern assumption)

Not Applicable

(Note for significant changes in the amount of shareholders' equity)

Not Applicable

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

Calculation of income taxes

Income tax amount is calculated principally by multiplying reasonably estimated annual effective tax rate through the third quarter ended December 31, 2021, with the effects of deferred taxes reflected, by the amount of year-to-date income before income taxes.

When calculation using reasonably estimated annual effective tax rate causes irrational results, income tax amount is calculated based on the legal tax rate.

(Changes in accounting policies)

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

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

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

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

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

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

SEGMENT INFORMATION

[Segment Information]

I Nine months ended Dec. 31, 2020

Net sales and income (loss) in reportable segment

(Millions of yen)

	Reportable segment *1					Other *2	Total	Adjustments *3	Consolidated *4
	SPE	GA	FT	PE	Total				
Sales									
(1) Sales to outside customers	¥ 161,962	¥ 26,174	¥ 19,810	¥ 6,959	¥ 214,907	¥ 1,559	¥ 216,467	¥ -	¥ 216,467
(2) Intersegment sales and transfers	56	79	-	3	138	9,376	9,515	(9,515)	-
Total	162,019	26,253	19,810	6,963	215,046	10,936	225,982	(9,515)	216,467
Segment income (loss)	15,211	(24)	(876)	300	14,612	(228)	14,383	(1,586)	12,796

Notes:

- *1. The SPE segment develops and manufactures semiconductor production equipment and conducts sales and maintenance services. In the GA segment, graphic arts equipment is developed, manufactured, sold and maintained. The FT segment develops, manufactures and markets display production equipment and coater equipment, and it also conducts maintenance services. In the PE segment, PCB related equipment is developed, manufactured, sold and maintained.
- *2. The "Other" category incorporates operations not included in reportable segments, including development, manufacturing and sales of equipment in the life science business and inspection system for in-vehicle components, software development, planning and production of printed matter and other businesses.
- *3. Segment income (loss) adjustment of ¥ (1,586) million is the Company's profit (loss) not attributable to reportable segment.
- *4. Segment income (loss) is reconciled to operating income in the consolidated statements of income.

II Nine months ended Dec. 31, 2021

Net sales and income (loss) in reportable segment

(Millions of yen)

	Reportable segment *1					Other *2	Total	Adjustments *3	Consolidated *4
	SPE	GA	FT	PE	Total				
Sales									
(1) Sales to outside customers	¥ 226,129	¥ 30,894	¥ 23,018	¥ 9,229	¥ 289,272	¥ 1,835	¥ 291,107	¥ -	¥ 291,107
(2) Intersegment sales and transfers	0	32	100	-	133	10,375	10,508	(10,508)	-
Total	226,129	30,927	23,119	9,229	289,405	12,211	301,616	(10,508)	291,107
Segment income (loss)	41,404	1,102	(143)	1,546	43,910	(556)	43,354	(3,191)	40,162

Notes:

- *1. The SPE segment develops and manufactures semiconductor production equipment and conducts sales and maintenance services. In the GA segment, graphic arts equipment is developed, manufactured, sold and maintained. The FT segment develops, manufactures and markets display production equipment and coater equipment, and it also conducts maintenance services. In the PE segment, PCB related equipment is developed, manufactured, sold and maintained.
- *2. The "Other" category incorporates operations not included in reportable segments, including development, manufacturing and sales of equipment in the life science business and inspection system for in-vehicle components, software development, planning and production of printed matter and other businesses.
- *3. Segment income (loss) adjustment of ¥ (3,191) million is the Company's profit (loss) not attributable to reportable segment.
- *4. Segment income (loss) is reconciled to operating income in the consolidated statements of income.

Consolidated Financial Highlights for the Third Quarter Ended December 31, 2021

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

	FY2021	FY2022	Difference		FY2021	FY2022
	9 months ended Dec. 31, 2020	9 months ended Dec. 31, 2021			12 months ended Mar.31, 2021	12 months ending Mar.31, 2022
	Result	Result	Amount	Percentage	Result	Forecast
Net sales	¥ 216,467	¥ 291,107	¥ 74,640	34.5%	¥ 320,322	¥ 409,000
Operating income	12,796	40,162	27,365	213.8%	24,492	54,500
[to net sales ratio]	5.9%	13.8%	7.9 pt	—	7.6%	13.3%
Ordinary income	11,262	39,913	28,650	254.4%	22,720	51,500
[to net sales ratio]	5.2%	13.7%	8.5 pt	—	7.1%	12.6%
Profit attributable to owners of parent	7,964	29,618	21,654	271.9%	15,164	36,000
[to net sales ratio]	3.7%	10.2%	6.5 pt	—	4.7%	8.8%
Total assets	373,962	454,649	* 72,016	18.8%	382,632	—
Net assets	195,838	237,307	* 28,758	13.8%	208,548	—
Equity	195,672	237,154	* 28,772	13.8%	208,381	—
Equity ratio	52.3%	52.2%	* (2.3) pt	—	54.5%	—
Net assets per share (Yen)	4,202.19	5,091.54	* 616.37	13.8%	4,475.17	—
Interest-bearing debt	55,315	44,544	* 762	1.7%	43,781	—
Net Interest-bearing debt	4,712	(73,383)	* (54,438)	—	(18,945)	—
Cash flows from operating activities	32,980	63,703	—	—	57,205	—
Cash flows from investing activities	(3,652)	(4,694)	—	—	(6,242)	—
Cash flows from financing activities	(15,451)	(4,406)	—	—	(27,071)	—
Depreciation and amortization	7,195	7,108	(86)	-1.2%	9,628	10,000
Capital expenditures	5,159	6,824	1,664	32.3%	7,842	13,000
R&D expenses	15,491	16,563	1,071	6.9%	21,506	24,000
Number of employees	6,066	5,962	* (20)	-0.3%	5,982	—
Number of consolidated subsidiaries	57	56	* (1)	—	57	—
[Domestic]	[27]	[26]	* [(1)]	—	[27]	—
[Overseas]	[30]	[30]	* [-]	—	[30]	—
Number of non-consolidated subsidiaries	3	3	* —	—	3	—
[Number of non-consolidated subsidiaries accounted for by equity method]	[-]	[-]	* [-]	—	[-]	—
Number of affiliates	2	2	* —	—	2	—
[Number of affiliates accounted for by equity method]	[2]	[2]	* [-]	—	[2]	—

* show changes from Mar. 31, 2021

Note: The number of consolidated subsidiaries decreased as follows.

SCREEN SPE SSERC Co., Ltd.(wholly owned subsidiary)

*In the third quarter of the fiscal year ending March 31, 2022, SCREEN SPE Tech Co., Ltd. absorbed SCREEN SPE SSERC Co., Ltd. in a merger as the surviving company.

Sales Breakdown (Consolidated)

(Millions of yen)

		FY2021				FY2022					
		6 months ended Sept. 30, 2020	3 months ended Dec. 31, 2020	9 months ended Dec. 31, 2020	12 months ended Mar.31, 2021	3 months ended Jun. 30, 2021	3 months ended Sept. 30, 2021	6 months ended Sept. 30, 2021	3 months ended Dec. 31, 2021	9 months ended Dec. 31, 2021	12 months ending Mar.31, 2022
		Result	Result	Result	Result	Result	Result	Result	Result	Result	Forecast
Semiconductor Production Equipment Business (SPE)	Domestic	24,045	10,805	34,851	46,513	11,161	13,006	24,168	13,708	37,876	—
	Overseas	83,400	43,767	127,167	189,041	48,592	68,683	117,275	70,976	188,252	—
	Total	107,446	54,572	162,019	235,554	59,753	81,690	141,444	84,684	226,129	320,000
Graphic Arts Equipment Business (GA)	Domestic	8,800	4,480	13,281	18,263	4,360	4,298	8,658	4,006	12,665	—
	Overseas	8,135	4,836	12,972	19,139	5,284	6,986	12,271	5,990	18,262	—
	Total	16,936	9,317	26,253	37,403	9,645	11,284	20,930	9,997	30,927	40,000
Display Production Equipment and Coater Business (FT)	Domestic	1,747	650	2,398	2,856	380	1,043	1,424	461	1,886	—
	Overseas	10,890	6,521	17,412	31,864	9,909	6,250	16,160	5,072	21,232	—
	Total	12,637	7,172	19,810	34,720	10,290	7,294	17,585	5,534	23,119	33,000
PCB-Related Equipment Business (PE)	Domestic	1,159	479	1,638	2,376	746	847	1,593	807	2,400	—
	Overseas	3,600	1,724	5,324	8,053	1,600	2,639	4,240	2,587	6,828	—
	Total	4,759	2,203	6,963	10,429	2,346	3,487	5,834	3,395	9,229	13,000
Other	Domestic	833	530	1,364	2,134	788	506	1,294	319	1,614	—
	Overseas	122	72	195	244	51	90	141	79	221	—
	Total	956	603	1,559	2,379	839	596	1,436	399	1,835	3,000
Intersegment sales	Domestic	(21)	(117)	(138)	(165)	(19)	(4)	(23)	(109)	(133)	—
	Overseas	—	—	—	—	—	—	—	—	—	—
	Total	(21)	(117)	(138)	(165)	(19)	(4)	(23)	(109)	(133)	—
Grand Total	Domestic	36,565	16,829	53,394	71,978	17,418	19,698	37,116	19,194	56,310	—
	Overseas	106,149	56,923	163,072	248,343	65,438	84,651	150,090	84,706	234,796	—
	Total	142,715	73,752	216,467	320,322	82,856	104,350	187,206	103,900	291,107	409,000
	Overseas Ratio	74.4%	77.2%	75.3%	77.5%	79.0%	81.1%	80.2%	81.5%	80.7%	—

Orders received & Order backlog (Consolidated)

(Millions of yen)

		FY2021				FY2022					
		3 months ended Dec. 31, 2020		3 months ended Mar. 31, 2021		3 months ended Jun. 30, 2021		3 months ended Sept. 30, 2021		3 months ended Dec. 31, 2021	
		Orders received	Order backlog	Orders received	Order backlog	Orders received	Order backlog	Orders received	Order backlog	Orders received	Order backlog
Semiconductor Production Equipment Business (SPE)	Domestic	14,627	17,367	10,846	16,551	15,850	21,240	15,190	23,424	16,127	25,843
	Overseas	65,753	87,275	73,082	98,484	77,530	127,422	84,291	143,030	85,451	157,506
	Total	80,380	104,642	83,928	115,036	93,380	148,663	99,482	166,455	101,578	183,349
Graphic Arts Equipment Business (GA)	Domestic	5,050	2,232	4,955	2,206	4,383	2,229	4,360	2,291	4,129	2,414
	Overseas	6,007	3,947	7,817	5,597	6,147	6,459	6,906	6,380	6,212	6,602
	Total	11,058	6,179	12,773	7,804	10,530	8,689	11,267	8,672	10,342	9,017
Display Production Equipment and Coater Business (FT)	Domestic	237	1,155	299	997	603	1,219	817	993	584	1,116
	Overseas	7,163	35,212	3,687	24,447	3,694	18,232	13,841	25,822	9,792	30,543
	Total	7,401	36,368	3,986	25,444	4,297	19,451	14,659	26,816	10,377	31,659
PCB-Related Equipment Business (PE)	Domestic	695	427	588	277	1,067	598	1,766	1,517	431	1,141
	Overseas	2,344	1,733	3,719	2,724	2,045	3,168	2,573	3,102	3,811	4,326
	Total	3,039	2,160	4,307	3,002	3,112	3,767	4,339	4,620	4,243	5,468
Grand Total	Domestic	20,611	21,183	16,690	20,033	21,903	25,288	22,135	28,227	21,272	30,515
	Overseas	81,268	128,168	88,306	131,253	89,417	155,283	107,613	178,336	105,269	198,978
	Total	101,880	149,352	104,996	151,287	111,321	180,572	129,749	206,563	126,541	229,494
	Overseas Ratio	79.8%	85.8%	84.1%	86.8%	80.3%	86.0%	82.9%	86.3%	83.2%	86.7%