

October 31, 2024

Consolidated Financial Report for the Second Quarter Ended September 30, 2024 (under Japanese GAAP)

SCREEN Holdings Co., Ltd. is listed on the Prime Market of the Tokyo Stock Exchange with the securities code number 7735.
(<https://www.screen.co.jp/en>)

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Date planned for the filing of the quarterly report: November 14, 2024

Date of payment for cash dividends: December 2, 2024

Supplementary explanatory document on earnings: Yes

Earnings presentation: Yes (for institutional investors and analysts)

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

Performance for the second quarter ended September 30, 2024 (April 1, 2024-September 30, 2024)

(Millions of yen, except per share figures)

(1) Consolidated operating 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
Six months ended Sept. 30, 2024	¥ 277,399	24.2%	¥ 58,231	51.1%	¥ 58,650	49.0%
Six months ended Sept. 30, 2023	223,260	2.2	38,550	1.0	39,374	1.8

Note: Comprehensive income

Six months ended September 30, 2024: ¥ 35,310 million (4.7 %)

Six months ended September 30, 2023: ¥ 33,716 million (8.5 %)

	Profit attributable to owners of parent	Percentage change	Basic earnings per share (Yen)	Diluted earnings per share (Yen)
Six months ended Sept. 30, 2024	¥ 38,838	47.4%	¥ 399.51	¥ 398.79
Six months ended Sept. 30, 2023	26,347	-11.3	277.84	270.63

Note: The Company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023. Earnings per share has been calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Financial position

	Total assets	Net assets	Equity ratio (%)
Sept. 30, 2024	¥ 668,121	¥ 395,172	59.1%
Mar. 31, 2024	676,808	371,911	54.9

Reference: Equity

As of September 30, 2024: ¥ 395,119 million

As of March 31, 2024: ¥ 371,866 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, 2024	¥ —	¥ 167.00	¥ —	¥ 140.00	¥ —
Fiscal year ending Mar. 31, 2025	—	120.00			
Fiscal year ending Mar. 31, 2025 (Forecast)			—	127.00	247.00

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

The Company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023. The dividend for the second quarter-end of the fiscal year ended March 31, 2024 is on a pre-split basis and the dividend for the year-end of the fiscal year ended March 31, 2024 is on a post-split basis. The annual dividend for the fiscal year ended March 31, 2024 is not shown since it cannot be simply summed up due to the stock split. For details, please refer to “Explanation for appropriate use of forecasts and other notes.”

Earnings forecasts for the fiscal year ending March 31, 2025

(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, 2025	¥ 577,000	14.3%	¥ 113,500	20.5%

	Ordinary income	Percentage change	Profit attributable to owners of parent	Percentage change	Basic earnings per share (Yen)
Fiscal year ending Mar. 31, 2025	¥ 113,500	20.4%	¥ 80,000	13.3%	¥ 822.30

Note: Revision of the latest earnings forecasts: Yes

Notes

(1) Significant changes in the scope of consolidation during the period: No

New company: Not applicable

Exclusion: Not applicable

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

Please refer to P.11 of “Notes to the quarterly consolidated financial statements: Note on accounting policies specific to the preparation of quarterly consolidated financial statements,” for more information.

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

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

2. Changes in accounting policies other than 1: No

3. Changes in accounting estimates: No

4. Retrospective restatement: No

Please refer to P.11 of “Notes to the quarterly consolidated financial statements: Note on the change of 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 September 30, 2024: 101,589,732 shares As of March 31, 2024: 101,589,732 shares

2. Number of treasury stock as of end of period

As of September 30, 2024: 4,229,119 shares As of March 31, 2024: 4,524,478 shares

3. Average number of shares outstanding

Six months ended September 30, 2024: 97,215,382 shares Six months ended September 30, 2023: 94,830,738 shares

Note: The Company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023. Number of shares outstanding as of end of period, number of treasury stock and average number of shares outstanding are calculated on the assumption that stock split was implemented at the beginning of the previous fiscal year.

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: No

*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. Please refer to P.5 “3. Qualitative information regarding the consolidated earnings forecasts” for the assumptions used and other notes.

How to obtain presentation materials of the consolidated earnings and the related information:

The Company will hold a consolidated earnings presentation for institutional investors and analysts on October 31, 2024. The presentation materials and related information will be posted on the Company’s official website at around 3:00 p.m. (JST) on the same day.

Outlook of dividends on a pre-split or post-split basis:

The company, at the Board of Directors’ Meeting on May 10, 2023, had resolved to implement a stock split in the ratio of 1 share into 2 shares, with an effective date of October 1, 2023. In addition, at the 82nd Ordinary General Meeting of Shareholders held on June 23, 2023, a proposal for partial amendment to the Articles of Incorporation to introduce an interim dividend, pursuant to the resolution of the Board of Directors, had been passed, and an interim dividend of ¥167 per share was paid on a pre-split basis. Furthermore, a year-end dividend of ¥140 per share on a post-stock split basis had been passed at the 83rd Ordinary General Meeting of Shareholders held on June 21, 2024 and paid. As a result, the annual dividend for the fiscal year ended March 31, 2024 is ¥447 per share on a pre-stock split basis and ¥223.50 per share on a post-stock split basis.

Business results

1. Interim business results

During the first half of the fiscal year ending March 31, 2025 (the six-month period from April 1, 2024, to September 30, 2024), the global economy has been on a recovery trend overall, despite some stagnation in certain regions due to concerns about the downside effects of the continued high interest rates in Europe and the United States, the sluggish real estate market in China, and other factors.

Regarding the business conditions surrounding the SCREEN Group, we saw steady growth of capital investments in the semiconductor fields of miniaturization and packaging technology thanks to expanded use of generative AI, progress in DX, and so on. Moreover, in China, investment for mature nodes has been robust. Meanwhile, display manufacturers are gradually entering a recovery phase from a tough situation at the beginning of the year, thanks to the supply demand balance for OLED panels.

Under these circumstances, for the first half of the fiscal year ending March 31, 2025, the SCREEN Group posted consolidated net sales of ¥277,399 million, an increase of ¥54,139 million (24.2%) from the corresponding period of the previous fiscal year. On the earnings front, as the result of an increase in net sales and other factors, operating income totaled ¥58,231 million, an increase of ¥19,681 million (51.1%) from the corresponding period of the previous fiscal year, and ordinary income amounted to ¥58,650 million, up ¥19,276 million (49.0%) year on year. Profit attributable to owners of parent was ¥38,838 million, up ¥12,490 million (47.4%) compared with the corresponding period of the previous fiscal year.

Performance by reportable segment is as follows.

Semiconductor Production Equipment (SPE)

In the SPE business, sales to foundry and memory increased year on year. By region, sales to China and Taiwan rose, while sales to Europe declined. As a result, net sales in this segment amounted to ¥229,070 million, up 23.1% year on year. Operating income in this segment came to ¥59,014 million, up 51.6% year on year, mainly reflecting the increase in sales.

Graphic Arts Equipment (GA)

In the GA business, net sales in this segment amounted to ¥25,220 million, up 5.3% year on year, due to increased recurring business, mainly ink sales. Operating income was ¥2,021 million, down 7.7% year on year, mainly reflecting the increase in fixed costs.

Display Production Equipment and Coater (FT)

In the FT business, equipment sales increased. As a result, net sales in this segment amounted to ¥14,590 million, up 152.2% year on year. Operating income came to ¥94 million, compared with operating loss of ¥648 million in the corresponding period of the previous fiscal year, mainly due to the increase in sales.

PCB-Related Equipment (PE)

In the PE business, due to a decrease in sales of direct patterning system, net sales in this segment amounted to ¥6,971 million, down 3.9% year on year. Operating income in this segment came to ¥682 million, down 34.8% year on year, mainly reflecting the decrease in sales.

2. Interim financial position

Total assets as of September 30, 2024 stood at ¥668,121 million, a decrease of ¥8,687 million, or 1.3%, compared with March 31, 2024. This was largely due to a decrease in notes and accounts receivable, including electronically recorded monetary claims, despite an increase in inventories.

Total liabilities amounted to ¥272,948 million, down ¥31,948 million, or 10.5%, compared with the end of the previous fiscal year. This was mainly attributable to a decrease in notes and accounts payable, including electronically recorded obligations.

Total net assets amounted to ¥395,172 million, up ¥23,261 million, or 6.3%, compared with the end of the previous fiscal year. This was mainly attributable to the recording of interim profit attributable to owners of parent, despite the payment of cash dividends.

As a result, the equity ratio as of September 30, 2024 stood at 59.1%.

Cash flows

The status of cash flows for the first half of the fiscal year ending March 31, 2025 is as follows.

Net cash provided by operating activities amounted to ¥33,494 million, compared with ¥68,909 million provided by operating activities in the first half of the previous fiscal year. This was because the sum of income before income taxes, a decrease in notes and accounts receivable including electronically recorded monetary claims and contract assets, and other inflows exceeded an increase in inventories, a decrease in notes and accounts payable including electronically recorded obligations, income taxes paid, and other outflows.

Net cash used in investing activities amounted to ¥14,527 million, compared with ¥18,311 million used in investing activities in the first half of the previous fiscal year. This was largely attributable to payments associated with the construction of a new factory in the Hikone Site, the purchase of property, plant and equipment, such as equipment for R&D, and other outflows.

Net cash used in financing activities amounted to ¥14,729 million, compared with ¥18,177 million used in financing activities in the first half of the previous fiscal year. This was due mainly to cash dividends paid.

As a result, cash and cash equivalents as of September 30, 2024, totaled ¥198,441 million, up ¥3,018 million from March 31, 2024, including the effect of exchange rate changes on cash and cash equivalents.

3. Qualitative information regarding the consolidated earnings forecasts

Based on the current customer investment trends and other factors, forecasts for the fiscal year ending March 31, 2025 have been revised from the previous forecast announced on July 26, 2024, as shown below. In addition, based on these revisions, it has been decided to revise the cash dividend forecast for the fiscal year ending March 31, 2025. For details, please refer to today's "Notice: Determination of Interim Dividends and Revision of Dividend Forecasts."

Earnings forecasts

Fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(Millions of yen)

		Fiscal year ending Mar. 31, 2025
Net sales		¥ 577,000
	SPE	473,000
	GA	49,000
	FT	37,500
	PE	14,500
	Other and adjustments	3,000
Operating income		113,500
Ordinary income		113,500
Profit attributable to owners of parent		80,000

Note: The above forecasts are based on the foreign currency exchange rate estimates of USD1.00 = JPY140 and EUR1.00 = JPY150 from the third quarter onwards. Although the above forecasts are made in accordance with currently available information and rational assumptions, it should be noted that actual results could differ significantly due to a variety of factors.

Consolidated balance sheets

(Millions of yen)

	Mar. 31, 2024	Sept. 30, 2024
Assets		
Current assets:		
Cash and deposits	¥ 167,279	¥ 161,881
Notes and accounts receivable - trade, and contract assets	98,696	66,749
Electronically recorded monetary claims - operating	9,521	7,574
Securities	30,000	38,000
Merchandise and finished goods	82,791	110,132
Work in process	58,013	60,348
Raw materials and supplies	22,774	22,475
Other	25,148	17,024
Allowance for doubtful accounts	(564)	(756)
Total current assets	493,661	483,430
Non-current assets:		
Property, plant and equipment:		
Buildings and structures	87,995	87,750
Machinery, equipment and vehicles	59,262	60,611
Land	19,071	19,027
Construction in progress	6,651	10,348
Other	28,650	29,132
Accumulated depreciation	(99,579)	(102,555)
Total property, plant and equipment	102,051	104,315
Intangible assets:		
Other	5,279	5,738
Total intangible assets	5,279	5,738
Investments and other assets:		
Investment securities	52,733	50,322
Net defined benefit asset	9,808	10,266
Deferred tax assets	8,595	9,484
Other	4,937	4,817
Allowance for doubtful accounts	(258)	(254)
Total investments and other assets	75,816	74,636
Total non-current assets	183,147	184,691
Total assets	676,808	668,121

Consolidated balance sheets

(Millions of yen)

	Mar. 31, 2024	Sept. 30, 2024
Liabilities		
Current liabilities:		
Notes and accounts payable - trade	¥ 41,617	¥ 42,164
Electronically recorded obligations - operating	34,112	9,499
Current portion of convertible bond-type bonds with share acquisition rights	—	380
Current portion of long-term loans payable	672	696
Lease obligations	1,350	1,210
Income taxes payable	19,998	19,352
Contract liabilities	136,603	141,736
Provision for bonuses	6,857	5,401
Provision for product warranties	12,345	11,570
Provision for loss on order received	2,697	978
Other	29,753	23,167
Total current liabilities	286,007	256,157
Non-current liabilities:		
Convertible bond-type bonds with share acquisition rights	1,771	—
Long-term loans payable	1,328	1,114
Lease obligations	2,062	1,951
Deferred tax liabilities	4,683	5,030
Net defined benefit liability	1,225	1,209
Other	7,817	7,485
Total non-current liabilities	18,889	16,791
Total liabilities	304,897	272,948
Net assets		
Shareholders' equity:		
Capital stock	54,044	54,044
Capital surplus	18,768	19,653
Retained earnings	274,869	300,078
Treasury stock	(10,051)	(9,356)
Total shareholders' equity	337,631	364,420
Accumulated other comprehensive income:		
Valuation difference on available-for-sale securities	24,813	22,933
Foreign currency translation adjustment	8,556	6,966
Remeasurements of defined benefit plans	864	799
Total accumulated other comprehensive income	34,235	30,699
Non-controlling interests	44	53
Total net assets	371,911	395,172
Total liabilities and net assets	676,808	668,121

Consolidated statements of income

(Millions of yen)

	Apr.1, 2023- Sept.30, 2023	Apr.1, 2024- Sept.30, 2024
Net sales	¥ 223,260	¥ 277,399
Cost of sales	142,696	170,444
Gross profit	80,563	106,955
Selling, general and administrative expenses	42,013	48,723
Operating income	38,550	58,231
Non-operating income		
Interest income	209	282
Dividends income	436	507
Share of profit of entities accounted for using equity method	—	198
Other	1,189	711
Total non-operating income	1,834	1,700
Non-operating expenses		
Interest expenses	89	83
Foreign exchange losses, net	566	392
Share of loss of entities accounted for using equity method	140	—
Loss on retirement of non-current assets	50	247
Other	164	558
Total non-operating expenses	1,010	1,281
Ordinary income	39,374	58,650
Extraordinary income		
Gain on sales of investment securities	20	—
Total extraordinary income	20	—
Extraordinary loss		
Loss on valuation of investment securities	4	2
Total extraordinary loss	4	2
Income before income taxes	39,390	58,647
Income taxes	13,041	19,805
Profit	26,348	38,842
Profit attributable to non-controlling interests	0	4
Profit attributable to owners of parent	26,347	38,838

Consolidated statements of comprehensive income

(Millions of yen)

	Apr.1, 2023- Sept.30, 2023	Apr.1, 2024- Sept.30, 2024
Profit	¥ 26,348	¥ 38,842
Other comprehensive income		
Valuation difference on available-for-sale securities	2,737	(1,880)
Foreign currency translation adjustment	4,581	(1,580)
Remeasurements of defined benefit plans	34	(65)
Share of other comprehensive income of entities accounted for using equity method	14	(4)
Total other comprehensive income	7,367	(3,531)
Comprehensive income	33,716	35,310
Comprehensive income attributable to:		
Owners of parent	33,713	35,301
Non-controlling interests	3	8

Consolidated statements of cash flows

(Millions of yen)

	Apr.1, 2023- Sept. 30, 2023	Apr.1, 2024- Sept. 30, 2024
Cash flow from operating activities:		
Income before income taxes	¥ 39,390	¥ 58,647
Depreciation and amortization	4,999	6,245
Loss (gain) on valuation of investment securities	4	2
Loss (gain) on sales of investment securities	(20)	—
Loss on retirement of non-current assets	50	247
Share of loss (profit) of entities accounted for using equity method	140	(198)
Increase (decrease) in net defined benefit asset and liability	(432)	(527)
Increase (decrease) in provision for bonuses	(2,345)	(1,455)
Increase (decrease) in provision for product warranties	120	(750)
Increase (decrease) in provision for loss on order received	(221)	(1,719)
Interest and dividend income	(645)	(790)
Interest expenses	89	83
Decrease (increase) in notes and accounts receivable including electronically recorded monetary claims, and contract assets	10,255	34,052
Decrease (increase) in inventories	(30,170)	(31,077)
Decrease (increase) in other current assets	826	(330)
Increase (decrease) in notes and accounts payable including electronically recorded obligations	16,135	(23,888)
Increase (decrease) in contract liabilities	34,606	5,235
Increase (decrease) in other current liabilities	10,391	(1,959)
Other, net	(1,467)	1,046
Subtotal	81,706	42,862
Interest and dividend income received	662	793
Interest expenses paid	(103)	(77)
Income taxes paid	(13,356)	(10,083)
Net cash provided by (used in) operating activities	68,909	33,494
Cash flow from investing activities:		
Decrease (increase) in time deposits	161	350
Purchase of property, plant and equipment	(16,581)	(12,285)
Proceeds from sales of property, plant and equipment	888	33
Purchase of intangible assets	(866)	(1,382)
Purchase of investment securities	(1,843)	(92)
Proceeds from sales of investment securities	72	—
Other, net	(142)	(1,150)
Net cash provided by (used in) investing activities	(18,311)	(14,527)
Cash flow from financing activities:		
Net increase (decrease) in short-term loans payable	(16)	—
Repayments of long-term loans payable	(200)	(343)
Repayments of lease obligations	(623)	(764)
Net decrease (increase) in treasury stock	(7)	(7)
Cash dividends paid	(17,329)	(13,613)
Net cash provided by (used in) financing activities	(18,177)	(14,729)
Effect of exchange rate changes on cash and cash equivalents	3,529	(1,308)
Net increase (decrease) in cash and cash equivalents	35,949	2,929
Cash and cash equivalents at beginning of period	173,660	195,423
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	—	89
Cash and cash equivalents at end of period	209,610	198,441

Notes to the quarterly consolidated financial statements

Note on going concern assumption:

Not applicable

Note on significant changes in the amount of shareholders' equity:

Not applicable

Note on accounting policies specific to the preparation of quarterly consolidated financial statements:

Calculation of income taxes

Income tax amount is calculated principally by multiplying reasonably estimated annual effective tax rate through the second quarter ended September 30, 2024, 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.

Note on the change of accounting policies:

Application of the Accounting Standard for Current Income Taxes

The Accounting Standard for Current Income Taxes (ASBJ Statement No.27, October 28, 2022; hereinafter referred to as the "Revised Accounting Standard 2022"), etc., have been adopted from the beginning of the first quarter ended June 30, 2024.

The amendment to categories in which current income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso (2) of paragraph 65-2 of the Implementation Guidance on Tax Effect Accounting (ASBJ Guidance No.28, October 28, 2022; hereinafter referred to as the "Revised Implementation Guidance 2022"). This change in accounting policies has no impact on the quarterly consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies were deferred for tax purposes, the Revised Implementation Guidance 2022 has been adopted from the beginning of the first quarter ended June 30, 2024. This change in accounting policies was applied retrospectively. Hence, the quarterly consolidated financial statements for the same quarter of the prior fiscal year and the consolidated financial statements for the prior fiscal year have been modified retrospectively. This change in accounting policies has no impact on the quarterly consolidated financial statements for the same quarter of the prior fiscal year and the consolidated financial statements for the prior fiscal year.

Segment information

I Six months ended September 30, 2023

Net sales and income (loss) by 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	¥ 186,059	¥ 23,829	¥ 5,211	¥ 7,192	¥ 222,293	¥ 967	¥ 223,260	¥ —	¥ 223,260
(2) Intersegment sales and transfers	—	114	572	58	746	8,400	9,146	(9,146)	—
Total	186,059	23,944	5,784	7,250	223,039	9,367	232,407	(9,146)	223,260
Segment income (loss)	38,921	2,190	(648)	1,047	41,510	(510)	40,999	(2,449)	38,550

Notes:

- *1. The SPE segment develops, manufactures, and markets semiconductor production equipment, and also conducts maintenance services. The GA segment develops, manufactures, and markets graphic arts equipment, and also conducts maintenance services. The FT segment develops, manufactures, and markets display production equipment and coater equipment, and also conducts maintenance services. The PE segment develops, manufactures, and markets PCB related equipment, and also conducts maintenance services.
- *2. The “Other” category covers operations not included in the reportable segments, including development, manufacturing, and marketing of life science-related equipment; development of software; design and production of printed matter; and other businesses.
- *3. Segment income (loss) adjustment of negative ¥ 2,449 million is the Company’s loss not attributable to reportable segment.
- *4. Segment income (loss) is reconciled with operating income in the consolidated statements of income.

II Six months ended September 30, 2024

Net sales and income (loss) by 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	¥ 229,069	¥ 25,142	¥ 13,032	¥ 6,932	¥ 274,177	¥ 3,222	¥ 277,399	¥ —	¥ 277,399
(2) Intersegment sales and transfers	1	78	1,557	38	1,676	9,571	11,247	(11,247)	—
Total	229,070	25,220	14,590	6,971	275,853	12,793	288,646	(11,247)	277,399
Segment income (loss)	59,014	2,021	94	682	61,813	(1,118)	60,694	(2,463)	58,231

Notes:

- *1. The SPE segment develops, manufactures, and markets semiconductor production equipment, and also conducts maintenance services. The GA segment develops, manufactures, and markets graphic arts equipment, and also conducts maintenance services. The FT segment develops, manufactures, and markets display production equipment and coater equipment, and also conducts maintenance services. The PE segment develops, manufactures, and markets PCB related equipment, and also conducts maintenance services.
- *2. The “Other” category covers operations not included in the reportable segments, including development, manufacturing, and marketing of life science-related equipment; design and production of documents; development and marketing of software; and other businesses.
- *3. Segment income (loss) adjustment of negative ¥ 2,463 million is the Company’s loss not attributable to reportable segment.
- *4. Segment income (loss) is reconciled with operating income in the consolidated statements of income.

Consolidated financial highlights for the second quarter ended September 30, 2024

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

	FY2024	FY2025	Difference		FY2024	FY2025
	6 months ended Sept. 30, 2023	6 months ended Sept. 30, 2024			12 months ended Mar.31, 2024	12 months ending Mar.31, 2025
	Result	Result	Amount	Percentage	Result	Forecast
Net sales	¥ 223,260	¥ 277,399	¥ 54,139	24.2%	¥ 504,916	¥ 577,000
Operating income	38,550	58,231	19,681	51.1%	94,164	113,500
to net sales ratio	17.3%	21.0%	3.7 pt	—	18.6 %	19.7 %
Ordinary income	39,374	58,650	19,276	49.0%	94,279	113,500
to net sales ratio	17.6%	21.1%	3.5 pt	—	18.7 %	19.7 %
Profit attributable to owners of parent	26,347	38,838	12,490	47.4%	70,579	80,000
to net sales ratio	11.8%	14.0%	2.2 pt	—	14.0 %	13.9 %
Total assets	635,600	668,121	* (8,687)	-1.3%	676,808	—
Net assets	316,365	395,172	* 23,261	6.3%	371,911	—
Equity	316,323	395,119	* 23,252	6.3%	371,866	—
Equity ratio	49.8%	59.1%	* 4.2 pt	—	54.9 %	—
Net assets per share (Yen)	3,335.09	4,058.31	* 227.21	5.9%	3,831.10	—
Interest-bearing debt	28,502	5,352	* (1,832)	-25.5%	7,184	—
Net cash	183,011	194,529	* 4,434	2.3%	190,094	—
Cash flows from operating activities	68,909	33,494	—	—	96,255	—
Cash flows from investing activities	(18,311)	(14,527)	—	—	(43,456)	—
Cash flows from financing activities	(18,177)	(14,729)	—	—	(35,142)	—
Depreciation and amortization	4,999	6,245	1,245	24.9%	10,837	13,000
Capital expenditures	10,802	9,347	(1,455)	-13.5%	39,812	30,000
R&D expenses	13,129	14,840	1,710	13.0%	27,025	33,000
Number of employees	6,238	6,490	* 226	3.6%	6,264	—
Number of consolidated subsidiaries	52	52	* —	—	52	—
Domestic	23	24	* 1	—	23	—
Overseas	29	28	* (1)	—	29	—
Number of non-consolidated subsidiaries	4	5	* (1)	—	6	—
Non-consolidated subsidiaries accounted for by equity method	1	2	* (1)	—	3	—
Number of affiliates	2	3	* 1	—	2	—
Affiliates accounted for by equity method	2	2	* —	—	2	—

* Showing changes from March 31, 2024

Notes:

*1 The Company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023. Net assets per share shown above are calculated based on the assumption that the consolidation of shares had been implemented at the beginning of the fiscal year ended March 31, 2024.

*2 Net cash is calculated by subtracting balance of interest-bearing debt from cash and cash equivalents and time deposits.

*3 The increase in the number of consolidated subsidiaries (Domestic) was due to the consolidation of AFI Corporation, which was a non-consolidated subsidiary accounted for by the equity method at the end of the previous fiscal year, in the first half of the current fiscal year.

The decrease in the number of consolidated subsidiaries (Overseas) was due to the transfer of interests of SCREEN GP Hangzhou Co., Ltd. in the first half of the current fiscal year.

Sales breakdown (consolidated)

(Millions of yen)

		FY2024						FY2025			
		3 months ended Jun. 30, 2023	3 months ended Sept. 30, 2023	6 months ended Sept. 30, 2023	3 months ended Dec. 31, 2023	3 months ended Mar. 31, 2024	12 months ended Mar. 31, 2024	3 months ended Jun. 30, 2024	3 months ended Sept. 30, 2024	6 months ended Sept. 30, 2024	12 months ending Mar. 31, 2025
		Result	Result	Result	Result	Result	Result	Result	Result	Result	Forecast
SPE											
	Domestic	8,981	12,130	21,112	21,375	16,465	58,953	11,888	12,329	24,218	—
	Overseas	73,362	91,584	164,947	80,551	113,225	358,723	100,295	104,556	204,852	—
	Total	82,343	103,715	186,059	101,926	129,691	417,677	112,184	116,885	229,070	473,000
GA											
	Domestic	5,073	5,155	10,228	5,114	4,955	20,297	4,882	4,995	9,877	—
	Overseas	6,518	7,197	13,715	6,909	6,816	27,441	7,500	7,843	15,343	—
	Total	11,591	12,352	23,944	12,023	11,772	47,739	12,382	12,838	25,220	49,000
FT											
	Domestic	771	491	1,262	1,199	591	3,054	1,095	992	2,088	—
	Overseas	1,619	2,902	4,521	5,534	10,136	20,192	4,116	8,385	12,502	—
	Total	2,391	3,393	5,784	6,734	10,728	23,247	5,212	9,378	14,590	37,500
PE											
	Domestic	603	1,686	2,290	911	1,124	4,326	870	898	1,769	—
	Overseas	2,803	2,157	4,960	2,317	3,068	10,346	3,054	2,148	5,202	—
	Total	3,407	3,843	7,250	3,228	4,193	14,672	3,924	3,046	6,971	14,500
Other											
	Domestic	356	358	715	619	894	2,229	551	989	1,540	—
	Overseas	132	119	251	155	132	539	825	856	1,682	—
	Total	489	477	967	774	1,026	2,768	1,376	1,845	3,222	6,000
Intersegment sales											
	Domestic	(533)	(213)	(746)	(116)	(326)	(1,189)	(863)	(813)	(1,676)	—
	Overseas	—	—	—	—	—	—	—	—	—	—
	Total	(533)	(213)	(746)	(116)	(326)	(1,189)	(863)	(813)	(1,676)	(3,000)
Grand Total											
	Domestic	15,253	19,609	34,863	29,103	23,706	87,672	18,425	19,391	37,816	—
	Overseas	84,436	103,960	188,397	95,467	133,379	417,244	115,791	123,791	239,582	—
	Total	99,690	123,569	223,260	124,570	157,085	504,916	134,217	143,182	277,399	577,000
	Overseas Ratio	84.6%	84.1%	84.3%	76.6%	84.9%	82.6%	86.3%	86.5%	86.4%	—