

FY2022 Third Quarter Consolidated Business Results

**February 8, 2023
SHIBAURA MECHATRONICS CORPORATION**

Summary of Financial Results (Cumulative Q3)

*FY (fiscal year): April-March
Cumulative Q3: April-December

■ Net sales, income

- Sales and income increased year-on-year.
- Sales increased to 45.5 billion yen, mainly reflecting sales made ahead of schedule.
- Operating income increased 2.8 times year-on-year, to 8.32 billion yen. (ROS 18.3%)
- Net income increased 4.0 times year-on-year, to 6.14 billion yen.

■ Orders received

- Front-end process equipment for semiconductors was firm, and orders received increased 1.1 times year-on-year, to 58.9 billion yen.
- Orders received decreased in Q3 due to revised capital investment plans, etc., but are expected to increase in Q4.

Financial Results (YoY)

Consolidated

Unit: 100 million yen

	FY2021						FY2022			YoY Rate of change	
	Q1	Q2	Q3	Q3 (Cumulative)	Q4	Full year	Q1	Q2	Q3		Q3 (Cumulative)
Net sales	101	118	118	337	156	493	138	154	162	455	+35%
Operating income	6.6	11.9	11.3	29.7	20.8	50.5	21.2	24.8	37.2	83.2	+180%
ROS	6.5%	10.1%	9.6%	8.8%	13.3%	10.3%	15.3%	16.1%	23.0%	18.3%	+9.5pt
Ordinary income	6.1	11.4	10.8	28.3	20.5	48.8	19.1	23.5	35.2	77.8	+175%
Extraordinary losses	6.1	-	-	6.1	-	6.1	-	-	-	-	-
Net income	-1.9	9.4	7.7	15.2	14.6	29.8	16.8	17.4	27.2	61.4	+303%
Orders received	149	145	242	536	173	709	289	185	114	589	+10%

Summary of Financial Results (YoY) (i)

*SPE: Front- and back-end process equipment for semiconductors

FPD: Front- and back-end process equipment for FPDs

- **Net sales** Increased 35% YoY (33.7 ⇒ 45.5 billion yen)

 - Net sales increased overall, reflecting an increase of sales in the SPE field, although sales in the FPD field were at the same level with the previous year.

- **Operating income** Increased 180% YoY (2.97 ⇒ 8.32 billion yen)

 - Operating income increased, reflecting an increase in sales in the field of front-end process of SPE and higher profit margins.

- **Net income** Increased 303% YoY (1.52 ⇒ 6.14 billion yen)

 - Net income increased due to improved operating income.

- **Orders received** Increased 10% YoY (53.6 ⇒ 58.9 billion yen)

 - Orders received increased overall, thanks to firm orders in the field of front-end process equipment for semiconductors, which offset sluggish orders in the FPD field associated with the revision of customer investment plans.

Summary of Financial Results (YoY) (ii)

*Fine mechatronics: Front-end process equipment for semiconductors and FPDs

■ Fine mechatronics

- **Net sales** Increased 47% YoY (21.2 ⇒ 31.2 billion yen)
Sales of front-end process equipment for semiconductors increased due to the steady performance of logic/foundry, power devices and Si wafers.
Sales of front-end process equipment for FPDs decreased due to the effect of sluggish orders in the previous year.
- **Ordinary income** Increased 335% YoY (1.59 ⇒ 6.92 billion yen)
Income significantly increased due to a rise in sales of front-end process equipment for semiconductors.
- **Orders received** Increased 29% YoY (34.7 ⇒ 44.8 billion yen)
Orders for front-end process equipment for semiconductors were firm overall.
Orders for front-end process equipment for FPDs remained sluggish both for large panels and small- and medium-sized panels.

Summary of Financial Results (YoY) (iii)

*Mechatronics systems: Back-end process equipment for semiconductors and FPDs, vacuum equipment

■ Mechatronics systems

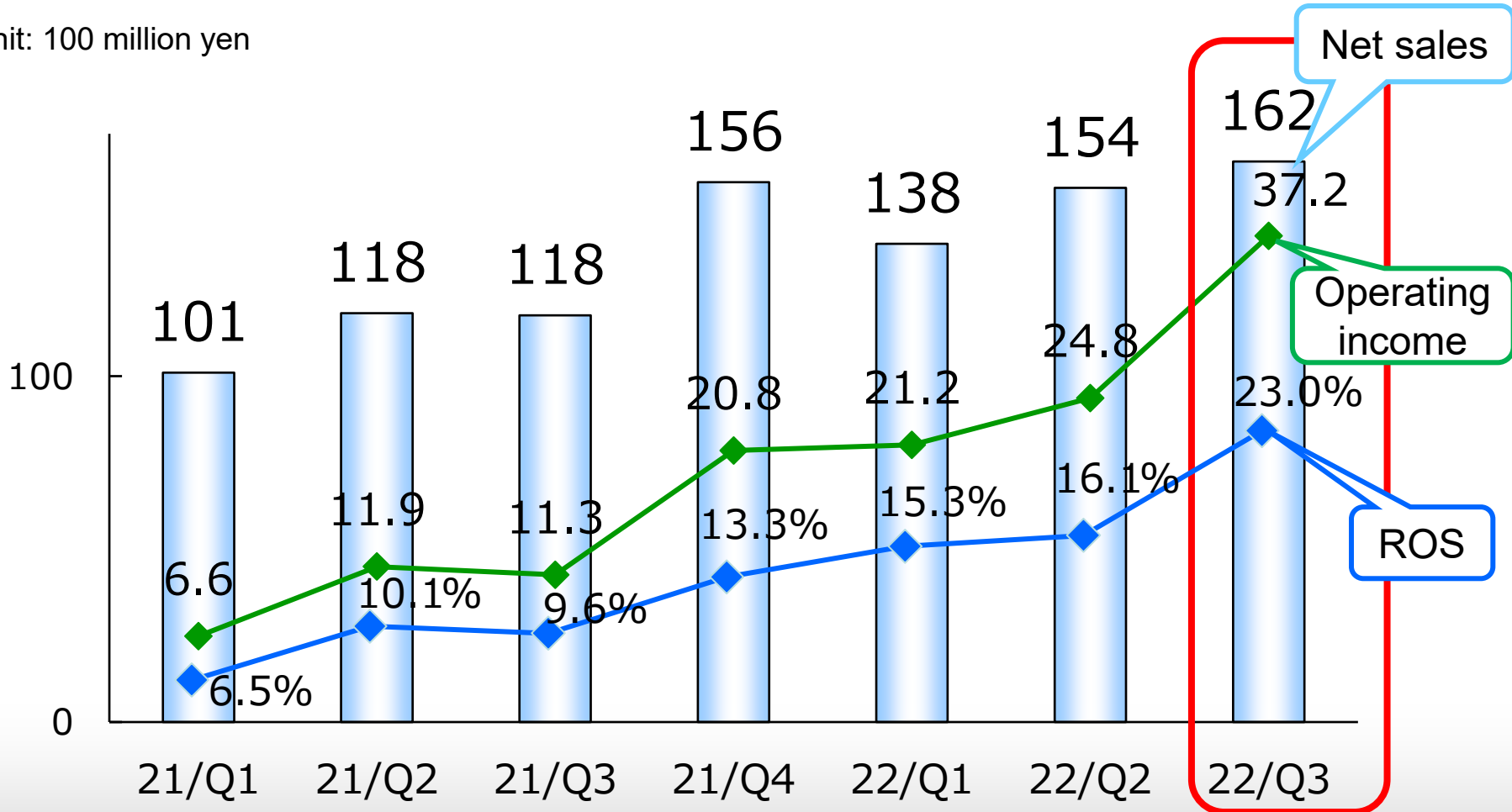
- **Net sales** Increased 17% YoY (9.6 ⇒ 11.2 billion yen)
Sales of back-end process equipment for semiconductors were firm, mainly for advanced packages.
Sales of back-end process equipment for FPDs increased due to firm demand for large panels toward TVs and monitors.
Sales of vacuum equipment increased, driven by firm demand for electronic components and semiconductors.
- **Ordinary income** Increased 17% YoY (1.36 ⇒ 1.59 billion yen)
Income increased due to a rise in net sales, etc.
- **Orders received** decreased 29% YoY (15.5 ⇒ 11.0 billion yen)
Some customers revised their investment plans, with the result that orders received in back-end process equipment for semiconductors were sluggish.
In back-end process equipment for FPDs, orders were received for monitor panels and automotive panels, but they remained sluggish.
Orders received in vacuum equipment were steady for electronic components and semiconductors.

Sales, Profit and ROS

Consolidated

Unit: 100 million yen

ROS was 23.0% due to increases in the SPE field



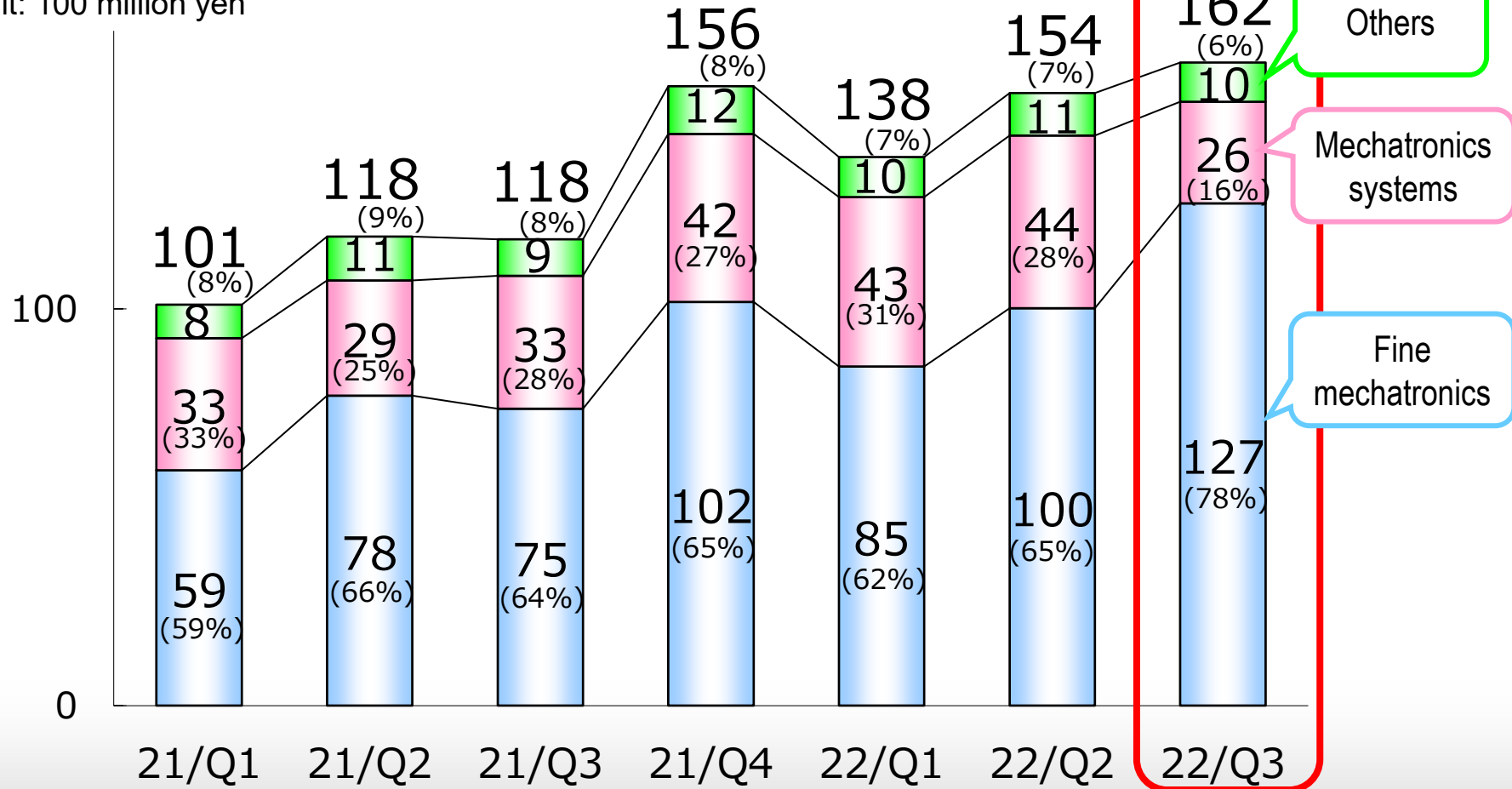
Sales by Segment

Fine mechatronics account for 78%

*Fine mechatronics: Front-end process equipment for semiconductors and FPDs
 Mechatronics systems: Back-end process equipment for semiconductors and FPDs, vacuum equipment

Consolidated

Unit: 100 million yen



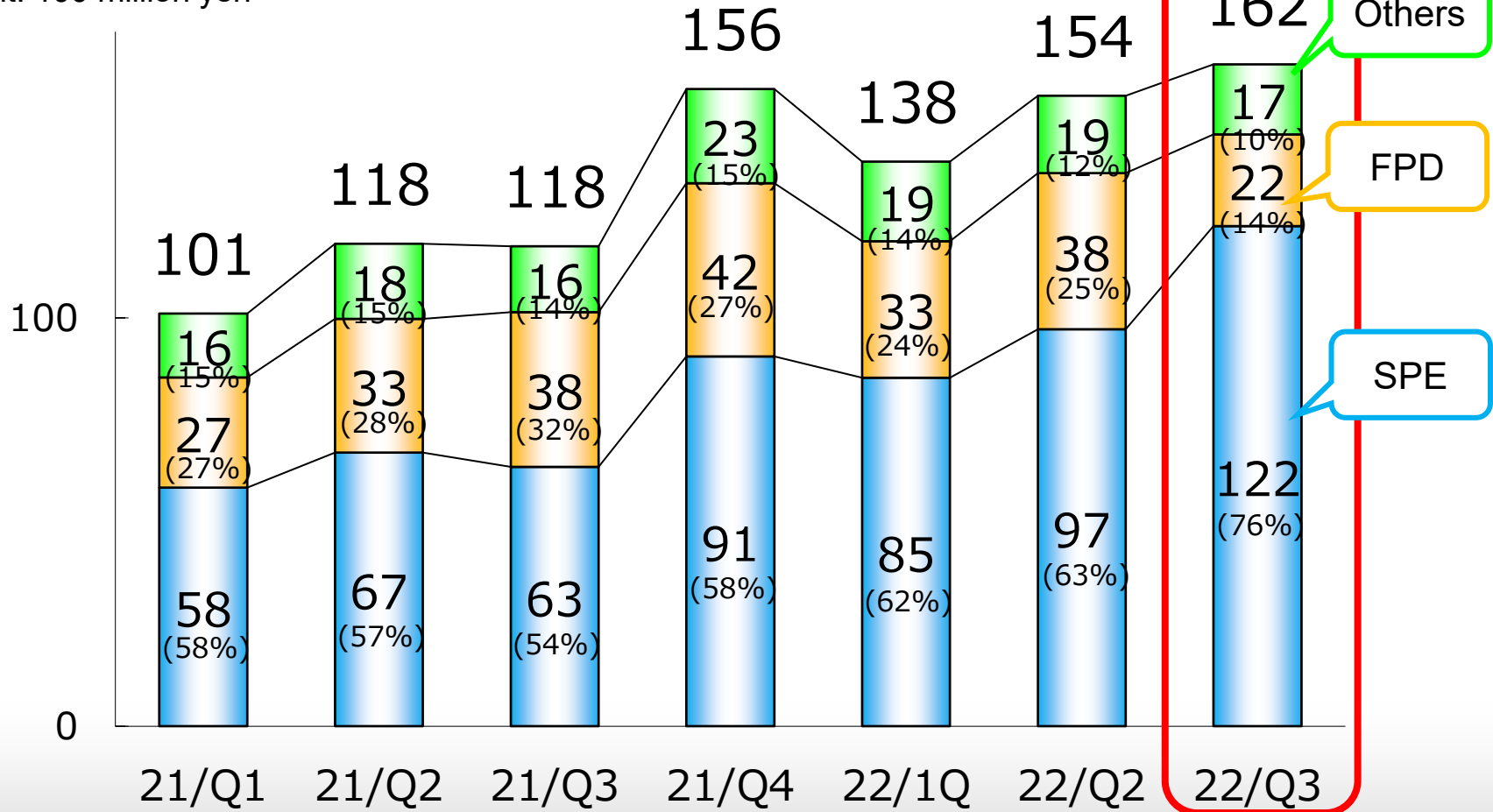
Sales by Product Field

Sales in the SPE field have increased to 76%

Consolidated

Unit: 100 million yen

*FPD: Front- and back-end process equipment for FPDs
 SPE: Front- and back-end process equipment for semiconductors

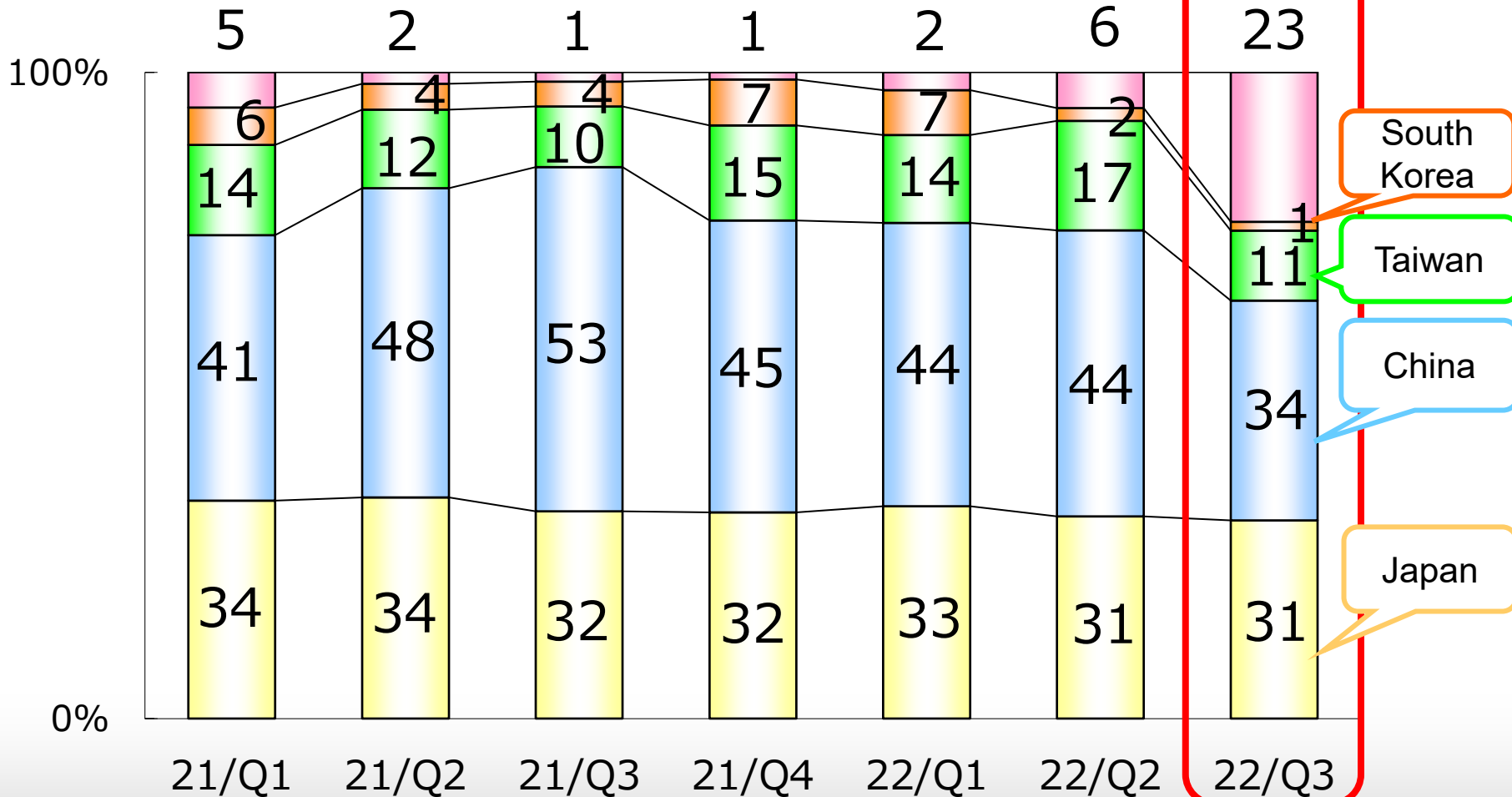


Sales Ratio by Destination

Overseas sales: 69%
(China: 34%)

Europe, America,
Southeast Asia,
etc.

Consolidated

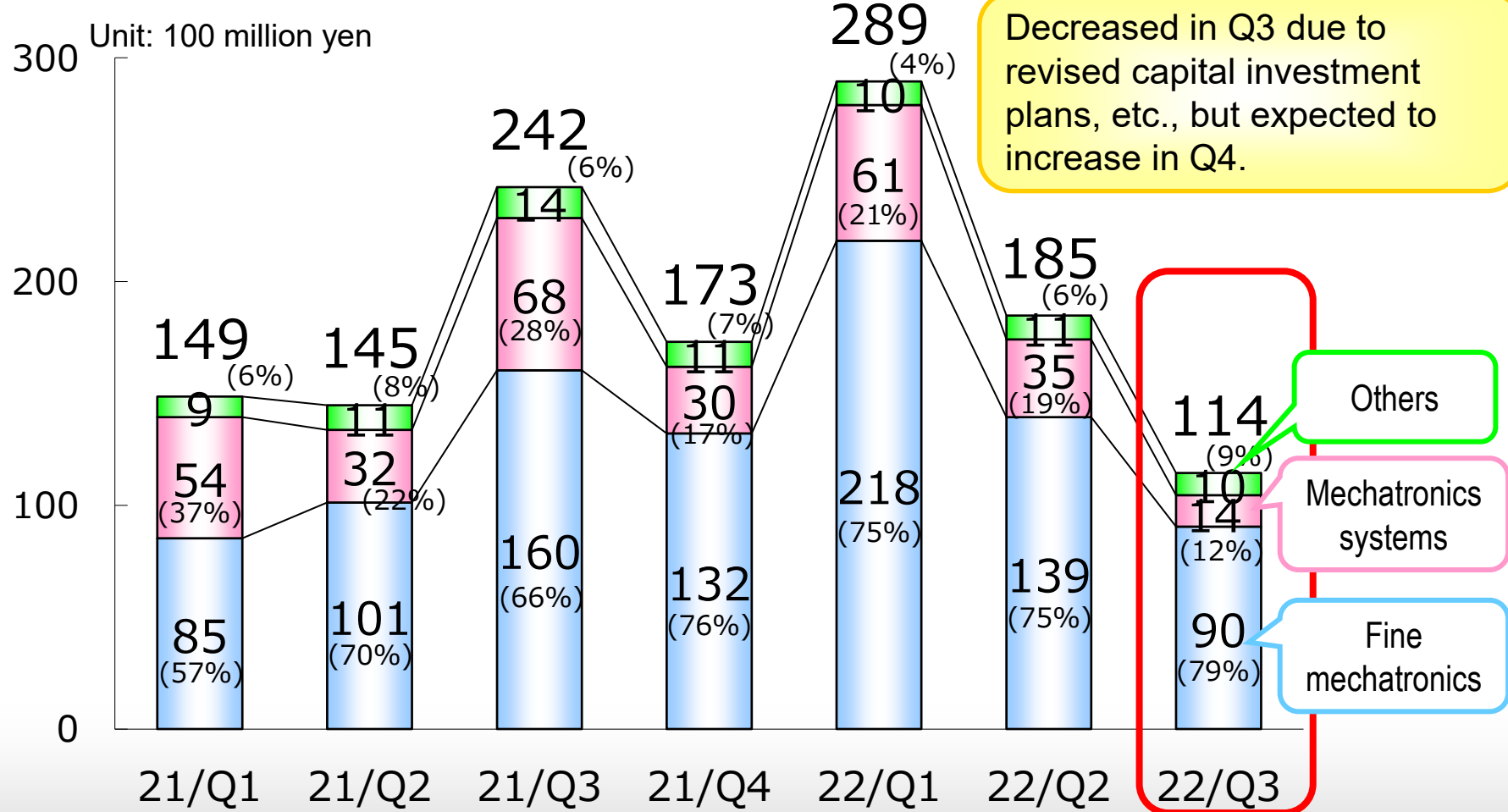


*Classified by sales region

Orders Received by Segment

*Fine mechatronics: Front-end process equipment for semiconductors and FPDs
 Mechatronics systems: Back-end process equipment for semiconductors and FPDs, vacuum equipment

Consolidated

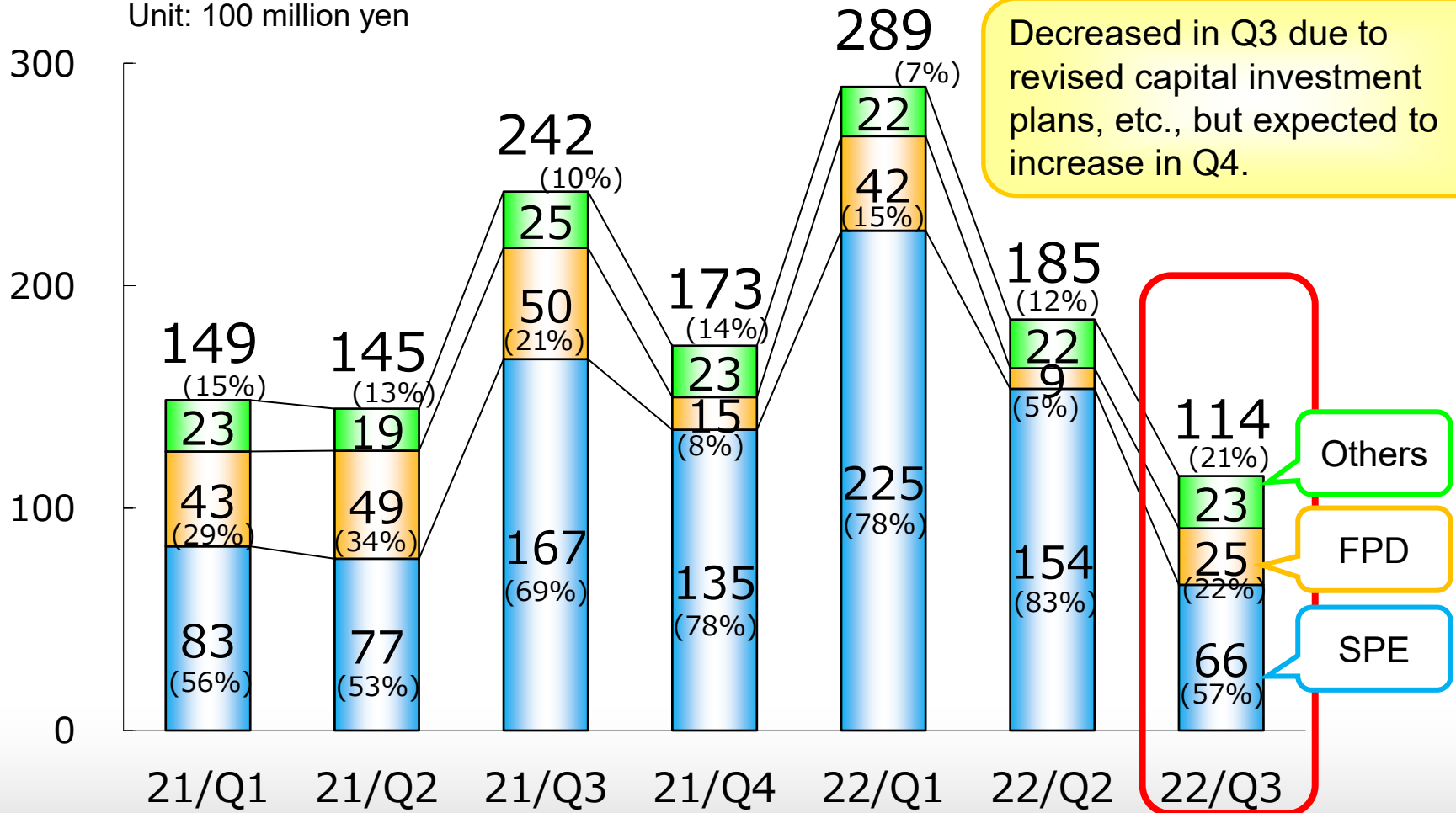


Orders Received by Product Field

*FPD: Front- and back-end process equipment for FPDs
 SPE: Front- and back-end process equipment for semiconductors

Consolidated

Unit: 100 million yen



Decreased in Q3 due to revised capital investment plans, etc., but expected to increase in Q4.

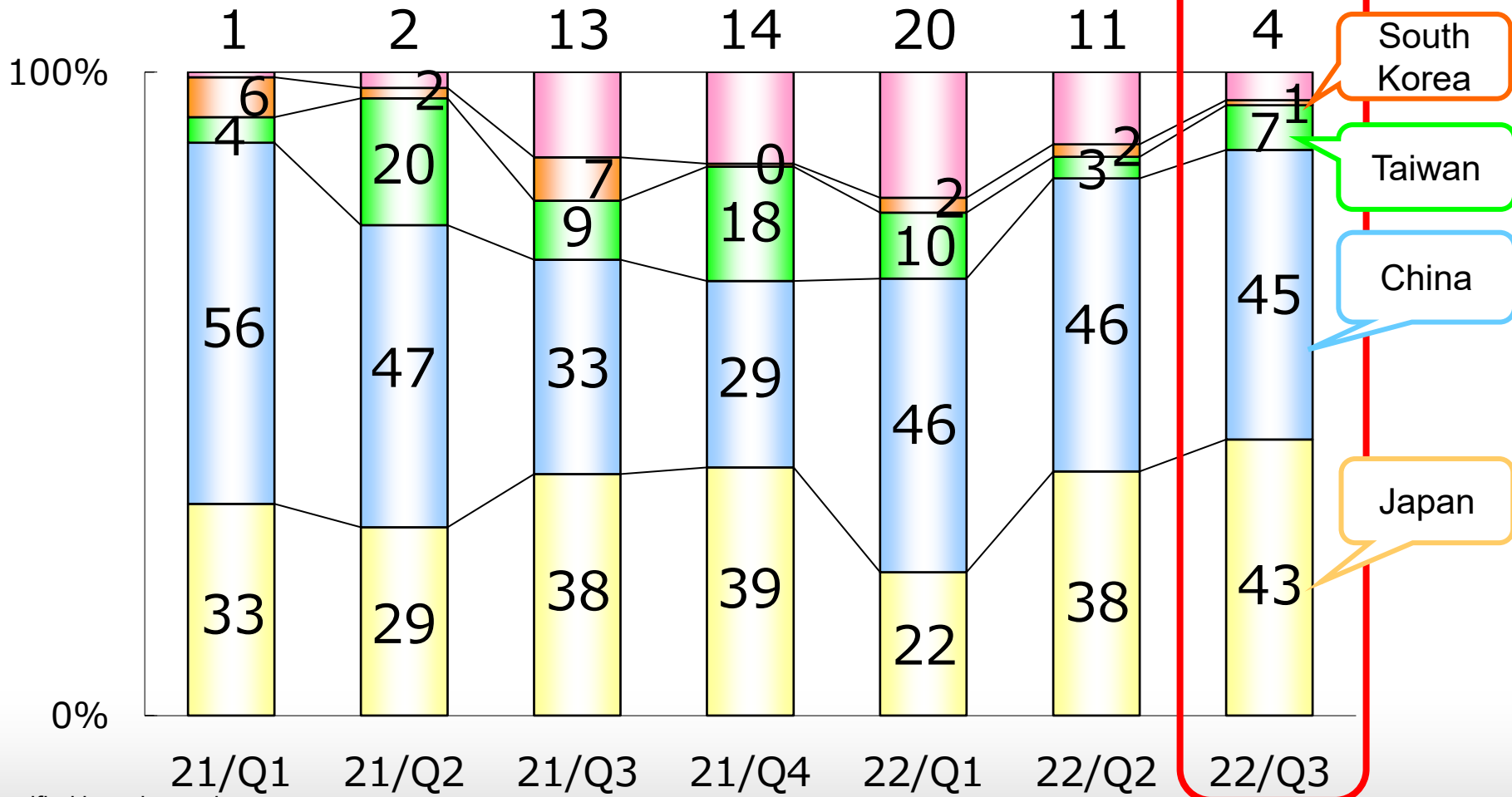
- Others
- FPD
- SPE

Order Ratio by Destination

Consolidated

Overseas orders: 57%
(China: 45%)

Europe, America,
Southeast Asia,
etc.



*Classified by sales region

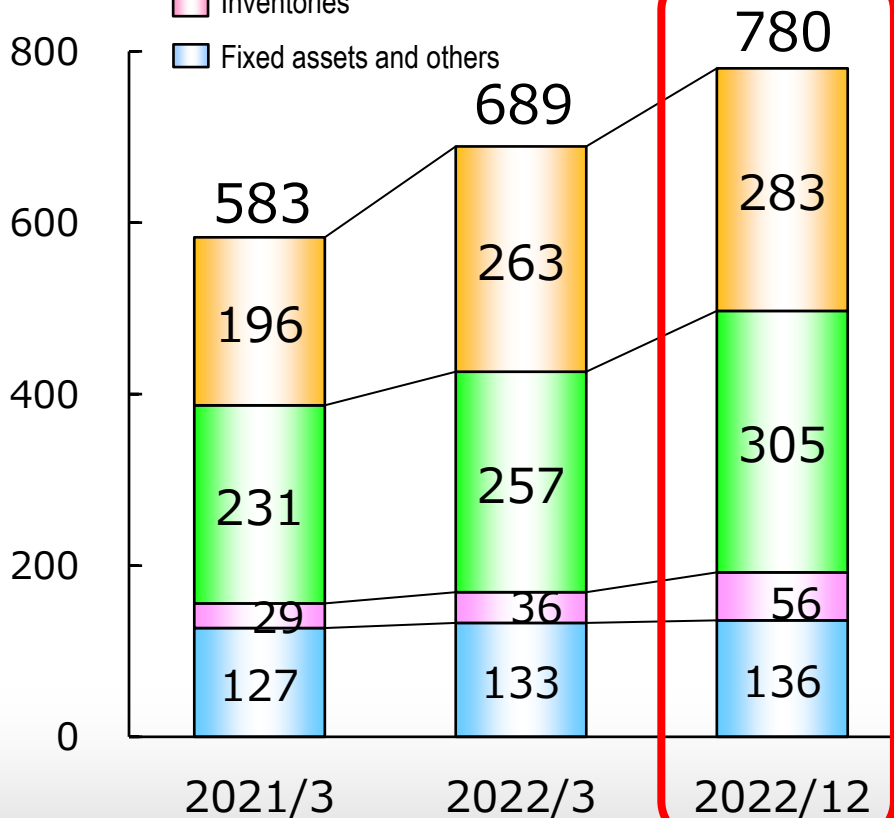
Balance Sheet

Shareholders' equity ratio 36% ('22/3) → 38% ('22/12)
 D/E ratio 41% ('21/3) → 30% ('22/12)

Consolidated

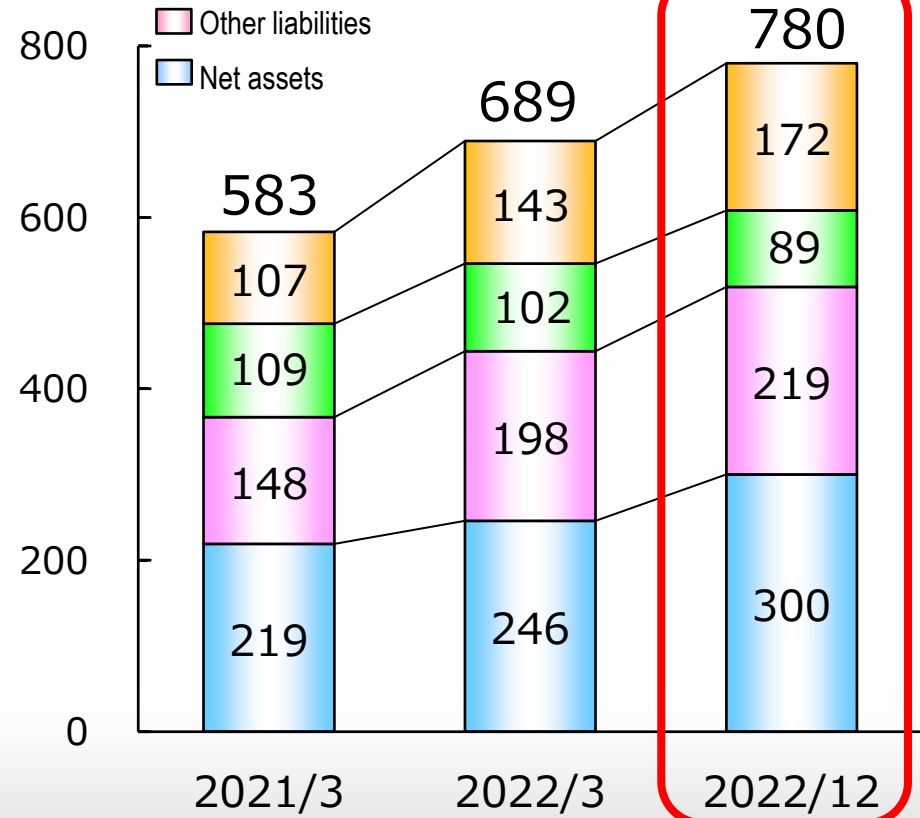
Unit: 100 million yen

- Cash and deposits
- Trade accounts receivable
- Inventories
- Fixed assets and others



Unit: 100 million yen

- Trade accounts payable
- Loans payable (long/short-term)
- Other liabilities
- Net assets



Financial Forecast

Both sales and income are expected to exceed the previous forecast

*1: Published in May 2022

*2: Published in November 2022

Consolidated

							Previous forecast *2 FY2022	Initial forecast *1 FY2022
	21/Q3 Cumulative	21/Q4	FY2021	22/Q3 Cumulative results	22/Q4 forecast	FY2022 forecast		
Net sales	337	156	493	455	135	590	560	560
Operating income	29.7	20.8	50.5	83.2	16.8	100.0	76.0	67.0
ROS	8.8%	13.3%	10.3%	18.3%	12.4%	16.9%	13.6%	12.0%
Ordinary income	28.3	20.5	48.8	77.8	18.2	96.0	72.0	65.0
Extraordinary losses	6.1	-	6.1	-	-	-	-	-
Net income	15.2	14.6	29.8	61.4	13.6	75.0	58.0	51.0
ROE	-	-	12.8%	-	-	26.8%	21.4%	19.1%
Dividend	-	-	230yen	-	-	510yen	390yen	350yen

Dividend Forecast

We intend the consolidated dividend payout ratio to be approximately 30%.

As a result of the upward revision of the financial forecast for FY2022, the year-end dividend per share has been increased 120 yen to 510 yen.

(increased 280 yen from the previous year)

	Dividend at the end of Q2	Year-end dividend	Annual dividend
Current forecast (year ending March 31, 2023)	0 yen	510 yen	510 yen
Previous forecast (year ending March 31, 2023)	0 yen	390 yen	390 yen
Previous year (year ended March 31, 2022)	0 yen	230 yen	230 yen

SPE

*GNT: Global Niche Top Product Group in the current Mid-Term Management Plan

- Firm sales of the global niche top product group
GNT sales amount to 8.5 billion yen (70%) of total SPE sales of 12.2 billion yen.
- Sales continue to be firm in single Si wafer cleaning equipment.
- In flip chip bonders for back-end process equipment, some customers revised their capital investment plans.

FPD

- In front-end process equipment, customers' capital investment was weak, but the profit margins on this equipment improved.
- In back-end process equipment, we continue to focus on equipment for automobiles.

Production

- The trend of longer delivery periods for parts continues, but we are responding by strengthening cooperation with the supply chain.