FY17 1st Quarter Financial Results [IFRS]

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1. FY17 1st Quarter (Highlights)

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FY17 1st Quarter (Highlights)

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(100 million yen)	FY17 Q1 Results	FY16 Q1 Results	YoY	
			Increase/Decrease	Ratio
Revenues	1,642	1,496	+146	+10%
Adjusted Operating Income*1	157	159	−2	−1%
EBIT*2	156	164	−8	−5%
Income before Income Taxes	157	165	−8	−5%
Net Income	117	129	−12	−9%
Net Income per Share	85.19 yen	93.71 yen	−8.52 yen	

Notes: ・Exchange rate: 1USD=111 yen, 1EUR=122 yen

*1 Adjusted operating income is presented as revenues less cost of sales as well as selling, general and administrative expenses

*2 EBIT(Earnings before interest and taxes) is presented as income before income taxes less interest income and interest expense

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FY17 1st Quarter (Revenues and EBIT by Segment)

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(100 million yen)	FY17 Q1 Results		FY16 Q1 Results		YoY	
	Revenues	EBIT	Revenues	EBIT	Revenues	EBIT
Science & Medical Systems	397	45	458	92	−13%	−47
Electronic Device Systems	381	114	279	78	+37%	+36
Industrial Systems	152	−9	151	−5	+1%	−4
Advanced Industrial Products	729	11	631	4	+15%	+7
Total	1,642	156	1,496	164	+10%	−8

Note: ・Elimination such as subtractions in intersegment transactions, etc., are included in the totals
・Under a business segment reorganization, some products in Industrial Systems were transferred to Advanced Industrial Products in FY17. FY16 Figures are restated

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2. FY17 1st Half Outlook

Note: (e) denotes the forecast for the previous period (April 2017)
(e1) denotes the current forecast (July 2017)

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FY17 1st Half Outlook (Highlights)

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(100 million yen)	FY17 1H Outlook (e1)	YoY		vs. Previous Forecast (e)	
		Increase / Decrease	Ratio	Increase / Decrease	Ratio
Revenues	3,300	+252	+8%	±0	±0%
Adjusted Operating Income	220	−66	−23%	+20	+10%
EBIT	220	−53	−19%	+20	+10%
Income before Income Taxes	220	−54	−20%	+20	+10%
Net Income	160	−49	−23%	+14	+10%
Net Income per Share	116.34 yen	−35.51 yen		+10.18 yen	
Cash Dividend per Share	35.00 yen	±0.00 yen		±0.00 yen	

Note: No changes in FY17 outlook

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FY17 1st Half Outlook (Revenues and EBIT by Segment)

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(100 million yen)	FY17 1H Outlook (e1)		FY16 1H Results		YoY	
	Revenues	EBIT	Revenues	EBIT	Revenues	EBIT
Science & Medical Systems	846	81	926	145	−9%	−64
Electronic Device Systems	704	159	572	136	+23%	+23
Industrial Systems	349	−6	349	−0	−0%	−6
Advanced Industrial Products	1,475	15	1,249	8	+18%	+7
Total	3,300	220	3,048	273	+8%	−53

Note: ・Elimination such as subtractions in intersegment transactions, etc., are included in the totals
・Under a business segment reorganization, some products in Industrial Systems were transferred to Advanced Industrial Products in FY17. FY16 Figures are restated

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FY17 1st Half Outlook (Explanation of Deviations)

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vs. FY16 1Q Results

Revenues (304.8 Ybn → 330.0 Ybn +25.2 Ybn)

- Electronic Device Systems: Increased 13.3 Ybn due to a strong sales from customers' steady investments for next-generation cutting-edge process and capital investment in mass production of memory
- Advanced Industrial Products: Increased 22.6 Ybn due mainly to higher materials transactions and solid sales of semiconductor and optical communications components and materials

EBIT (27.3 Ybn → 22.0 Ybn −5.3 Ybn)

- Science & Medical Systems: Decreased 6.4 Ybn due mainly to strategic investments for growth(R&D, others) and inventory adjustments in the supply chain with customers for clinical analyzers
- Electronic Device Systems: Increased 2.3 Ybn for the same reason as revenues

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Changes in Quarterly Results/ Orders Received (Electronic Device Systems)

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(100 million yen)			FY16 Q1	FY16 Q2	FY16 Q3	FY16 Q4	FY17 Q1
Revenues / EBIT	Science & Medical Systems	Revenues	458	468	422	513	397
		EBIT	92	53	72	53	45
	Electronic Device Systems	Revenues	279	293	347	326	381
		EBIT	78	58	91	44	114
	Industrial Systems	Revenues	151	198	150	289	152
		EBIT	−5	5	−2	24	−9
	Advanced Industrial Products	Revenues	631	617	675	705	729
		EBIT	4	4	9	5	11
	Others & Elimination/Corporate	Revenues	−24	−24	−14	−17	−17
		EBIT	−5	−11	−4	−30	−5
	Total	Revenues	1,496	1,552	1,581	1,816	1,642
		EBIT	164	109	166	98	156
Income before Income Taxes			165	110	166	99	157
Net Income Attributable to Hitachi High-Technologies Corporation Stockholders			129	80	124	69	117

Note:Under a business segment reorganization, some products in Industrial Systems were transferred to Advanced Industrial Products in FY17.
FY16 Figures are restated

FY17/1H Orders Received (Electronic Device Systems)	The previous forecast (April)	583	The current forecast (July)	466

Note: No changes in FY17 orders received outlook

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Revenues Change in Main Business

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(100 million yen)	FY16 Q1	FY16 Q2	FY16 Q3	FY16 Q4	FY17 Q1
Science & Medical Systems	458	468	422	513	397
Electron Microscopes	50	88	68	94	70
Scientific Instr.	42	65	51	76	45
Medical Products	333	280	257	300	242
Biotechnology Products, Others	32	34	47	44	40
Electronic Device Systems	279	293	347	326	381
Process Equipment	146	139	165	136	160
Metrology & Inspection Equipment	131	152	181	189	219
Others	1	2	1	1	2
Industrial Systems	151	198	150	289	152
Social Infrastructure	76	78	77	123	68
Industrial Infrastructure	52	91	52	130	61
ICT Solutions	23	29	21	36	23
Advanced Industrial Products	631	617	675	705	729
Industrial Materials	198	189	207	228	240
Electronics Materials	201	195	217	222	231
VCS*	125	118	135	136	139
Fuel and Chemicals, Others	108	116	116	120	118

Notes: Conventional sub-segments of Advanced Industrial Products are changed to new one

* VCS: Value Chain Solution

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Notes on the data

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