

News Release

FOR IMMEDIATE RELEASE

Report of Consolidated Financial Results [IFRS] For the Nine Months Ended December 31, 2019

Tokyo, Japan, January 29, 2020 – Hitachi High-Technologies Corporation (TSE: 8036, Hitachi High-Tech) announced today the consolidated financial results for the nine months ended December 31, 2019.

(All figures are rounded off to the nearest million yen)

1. Consolidated Business Performance (For the nine months ended December 31, 2019 and 2018)

(1) Results of Operations

(Millions of Yen)
(Percentages indicate percentage increase or decrease year-on-year)

| | Revenues | | Adjusted Operating Income | | EBIT | | Income before Income Taxes | | Net Income | | Net Income attributable to Hitachi High-Tech stockholders | |
|-----------|----------|----------|---------------------------|----------|--------|----------|----------------------------|----------|------------|----------|---|----------|
| | Value | % Change | Value | % Change | Value | % Change | Value | % Change | Value | % Change | Value | % Change |
| FY2019 Q3 | 516,977 | -4.3% | 48,189 | -6.3% | 48,493 | -2.2% | 48,801 | -2.4% | 36,681 | 0.2% | 36,579 | 0.5% |
| FY2018 Q3 | 540,473 | 9.0% | 51,449 | 33.0% | 49,593 | 28.2% | 49,980 | 28.4% | 36,591 | 24.6% | 36,397 | 24.6% |

| | Earnings per Share attributable to Hitachi High-Tech stockholders (Basic) (Yen) | Earnings per Share attributable to Hitachi High-Tech stockholders (Diluted) (Yen) |
|-----------|---|---|
| FY2019 Q3 | 265.98 | - |
| FY2018 Q3 | 264.65 | - |

Notes:

-“Adjusted operating income” is presented as revenues less cost of sales as well as selling, general and administrative expenses.

-“EBIT (Earnings before interest and taxes)” is presented as income before income taxes less interest income and interest expenses.

(2) Financial Position

(Millions of Yen)

| | Total Assets | Total Equity | Total Hitachi High-Tech stockholders' equity | Total Hitachi High-Tech stockholders' equity Ratio |
|-----------|--------------|--------------|--|--|
| FY2019 Q3 | 695,140 | 444,336 | 443,540 | 63.8% |
| FY2018 | 666,394 | 425,764 | 425,037 | 63.8% |

2. Dividend Condition

| | Cash Dividend per Share (Yen) | | | | |
|----------------------|-------------------------------|-------|----|----------|--------|
| | Q1 | Q2 | Q3 | Term-end | Annual |
| FY2018 | - | 45.00 | - | 60.00 | 105.00 |
| FY2019 | - | 55.00 | - | | |
| FY2019 (Forecast) | | | | 60.00 | 115.00 |

Note: Revisions to cash dividend outlook this quarter No

3. Consolidated Earnings Outlook (For the year ending March 31, 2020)

(Millions of Yen)
(Percentages indicate percentage increase or decrease year-on-year)

| | Revenues | | Adjusted Operating Income | | EBIT | | Income before Income Taxes | | Net Income attributable to Hitachi High-Tech stockholders | | Earnings per Share attributable to Hitachi High-Tech stockholders (Basic) (Yen) |
|--------|----------|-------|---------------------------|--------|--------|-------|----------------------------|-------|---|-------|---|
| | | | | | | | | | | | |
| FY2019 | 700,000 | -4.3% | 56,000 | -16.0% | 60,000 | -6.6% | 60,000 | -7.3% | 44,000 | -9.1% | 319.94 |

Note: Revisions to consolidated earnings outlook this quarter No

Notes: Changes in accounting policies

- (1) Changes in accounting policies requested by IFRS Yes
(2) Changes other than (1) above No

*This report is not subject to review.

*The above projections are based on information available at the time of release of this report and certain assumptions the Company considers reasonable. Owing to various factors, actual results may differ from numerical projections.