

News Release

FOR IMMEDIATE RELEASE

Report of Consolidated Financial Results [IFRS] For the Year Ended March 31, 2020

Tokyo, Japan, April 27, 2020 – Hitachi High-Tech Corporation (TSE: 8036, Hitachi High-Tech) announced today the consolidated financial results for the year ended March 31, 2020.

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

1. Consolidated Business Performance (For the years ended March 31, 2020 and 2019)

(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	
FY2019	694,624	-5.0%	60,341	-9.5%	60,468	-5.9%	60,857	-6.0%	43,788	-10.2%	43,618	-9.9%
FY2018	731,104	6.3%	66,704	20.1%	64,226	16.3%	64,758	16.5%	48,771	18.7%	48,417	18.4%

	Earnings per Share attributable to Hitachi High-Tech stockholders (Basic) (Yen)	Earnings per Share attributable to Hitachi High-Tech stockholders (Diluted) (Yen)	Net Income Ratio to Equity attributable to Hitachi High-Tech stockholders	Income before Income Taxes Ratio to Assets	Income before Income Taxes Ratio to Revenues
FY2019	317.16	-	10.0%	8.8%	8.8%
FY2018	352.06	-	11.9%	10.0%	8.9%

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	Total Hitachi High-Tech stockholders' equity per Share (Yen)
FY2019	714,802	450,954	450,184	63.0%	3,273.52
FY2018	666,394	425,764	425,037	63.8%	3,090.59

(3) Cash Flows

(Millions of Yen)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Year
FY2019	79,981	-37,450	-18,006	214,746
FY2018	42,773	-30,625	-12,532	191,478

2. Dividend Condition

	Cash Dividend per Share (Yen)					Total Cash Dividends (Annual) (Millions of Yen)	Payout Ratio (Consolidated)	Ratio of Dividends on Equity attributable to Hitachi High-Tech stockholders (Consolidated)
	Q1	Q2	Q3	Term-end	Annual			
FY2018	-	45.00	-	60.00	105.00	14,440	29.8%	3.5%
FY2019	-	55.00	-	-	55.00	7,564	17.3%	1.7%
FY2020 (Forecast)	-	-	-	-	-		-	

3. Forecast of Consolidated Financial Results (For the year ending March 31, 2021)

As announced in the “Announcement Concerning Hitachi, Ltd.’s Decision to Make a Share Cash-Out Demand for Shares in the Company, the Company’s Approval of the Share Cash-Out Demand, and Delisting of the Shares in the Company” dated April 16, 2020, the Company received a notice regarding a demand (the Share Cash-Out Demand) from Hitachi, Ltd. as of April 16, 2020, and resolved to approve the Share Cash-Out Demand at its board of directors meeting.

The forecast of consolidated financial results for the year ending March 31, 2021, is not stated because, as a result of the approval of the Share Cash-Out Demand, the common shares in the Company have come to fall within the delisting criteria of the Tokyo Stock Exchange, Inc., and will be delisted as of May 18, 2020.

*This report is not subject to audit.