



FY15 Financial Results

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Hitachi High-Technologies Corporation

FY15 Financial Results

1. Outline of FY15
2. Reference



1. Outline of FY15

(Note) YY/M denotes the year and month of the accounting period-end
(e) denotes the previous forecast (January 2016)

*Hitachi High-Technologies Corporation has applied International Financial Reporting Standards (IFRS), starting with the consolidated financial statements in its annual securities report for the year ended March 31, 2015 (FY14)

Outline of FY15 (Highlights)

(100 million yen)

	FY15 Results	YoY		vs. Previous Forecast	
		Increase/Decrease	Ratio	Increase/Decrease	Ratio
Revenues	6,290	+94	+2%	-110	-2%
EBIT*	482	+34	+8%	+36	+8%
Income before Income Taxes	486	+34	+7%	+36	+8%
Net Income	360	+49	+16%	+26	+8%
Net Income per Share	261.68 yen	+35.60 yen		+18.82 yen	
Cash Dividend per Share	65.00 yen	+20.00 yen		+10.00 yen	
ROE	+11.6%		+0.7%		+0.9%
FCF	+246		-5		+86

Notes: ▪ Previous forecast (January 2016) ▪ Exchange rate: 1USD=120 yen, 1EUR=133 yen

* EBIT (Earnings before interest and taxes): Earnings after the subtraction of interest income and interest expense from income before income taxes

Outline of FY15 (Revenues and EBIT by Segment)

(100 million yen)		FY15 Results		FY14 Results		YoY		FY15 Outlook(e)	
		Revenues	EBIT	Revenues	EBIT	Revenues	EBIT	Revenues	EBIT
	Electronic Device Systems	1,027	153	1,059	174	-3%	-21	1,068	155
	Fine Technology Systems	151	5	114	7	+33%	-2	157	4
	Science & Medical Systems	1,770	266	1,643	261	+8%	+5	1,733	254
	Industrial & IT Systems	835	6	849	2	-2%	+5	819	6
	Advanced Industrial Products	2,568	35	2,581	22	-0%	+12	2,600	34
	Total	6,290	482	(6,383) 6,196	(434) 448	(-1%) +2%	(+48) +34	6,400	446

Notes: • Elimination such as subtractions in intersegment transactions, etc., are included in the totals
 • In the row for Total, figures in parentheses include the performance of discontinued operations

vs. FY14 Results

Revenues (619.6 Ybn → 629 Ybn +9.4 Ybn)

- Electronic Device Systems: Decreased 3.2 Ybn due mainly to lower sales of process equipment
- Science & Medical Systems: Increased 12.7 Ybn due mainly to higher sales of electron microscopes and clinical analyzers

EBIT (44.8 Ybn → 48.2 Ybn +3.4 Ybn)

- Electronic Device Systems: Decreased 2.1 Ybn for the same reason as Revenues
- Science & Medical Systems: Increased 0.5 Ybn for the same reason as Revenues
- Advanced Industrial Products: Increased 1.2 Ybn due mainly to higher sales of electronic components and materials
- Other income of 3.8 Ybn was recognized due to partial transition from a defined benefit pension plan to a defined contribution pension plan

Outline of FY15 (Statement of Financial Position in Summary)

As of end of March 2016 (100 million yen)

		vs. 15/3			vs. 15/3	
Current Assets		4,118	+34	Current Liabilities	1,677	-205
Cash and Cash Equivalents	1,694	+154	Trade Payables	1,100	-117	
Trade Receivables	1,346	-20	Others	577	-89	
Inventories	933	+26	Non-Current Liabilities	423	-45	
Others	145	-127	Retirement and severance benefits	331	-109	
Non-Current Assets	1,193	-90	Others	92	+64	
Property, Plant and Equipment	708	-9	Equity	3,211	+194	
Intangible Assets	103	-29	Equity attributable to owners of the parent	3,208	+194	
Others	382	-52	Non-controlling interests	3	-1	
Total Assets	5,310	-57	Total Liabilities & Shareholder Equity	5,310	-57	

Note: Shareholder Equity per Share: 2,332.50 yen (vs.15/3 +141.18 yen)

Outline of FY15 (Statement of Cash Flows)

(100 million yen)

	16/3		16/3
Cash Flow from Operating Activities	+185	Cash Flow from Financing Activities	-71
Net Income	+360	Dividends Paid	-69
Depreciation and Amortization	+105	Others	-2
Working Fund	-169	Effect of Exchange Rate Changes	-21
Income Tax Expense and Refund	-159		
Others	+48		
Cash Flow from Investing Activities	+61		
Proceeds from Sale / Purchase of Investments in Securities and Other Financial Assets	+16		
Proceeds from Sale / Purchase of Property, Plant, Equipment and Intangible Assets	-86		
Others	+132		
Free Cash Flow	+246		
		Cash and Cash Equivalents	16/3
		At the Beginning of Year	1,539
		Net Increase (Decrease)	+154
		At the End of Term	1,694

2. Reference

Note: YY/M denotes the year and month of the accounting period-end

Changes in Quarterly Results

(100 million yen)

		FY15 Q1	FY15 Q2	FY15 Q3	FY15 Q4	
Revenues / EBIT	Electronic Device Systems	Revenues	284	263	208	272
		EBIT	55	19	25	53
	Fine Technology Systems	Revenues	16	41	34	59
		EBIT	-3	4	-1	4
	Science & Medical Systems	Revenues	404	450	419	497
		EBIT	63	76	66	61
	Industrial & IT Systems	Revenues	170	224	164	277
		EBIT	-3	1	-2	11
	Advanced Industrial Products	Revenues	643	670	642	613
		EBIT	9	9	13	4
	Others & Elimination/Corporate	Revenues	-12	-13	-16	-20
		EBIT	-4	-6	35	-7
	Total	Revenues	1,506	1,635	1,451	1,698
		EBIT	118	103	136	125
Income before Income Taxes		119	104	137	126	
Net Income attributable to owners of the Parent		77	92	104	87	

Capital Expenditure/ Depreciation Costs/ R&D/ Revenues by Region

■ Capital Expenditure/ Depreciation Costs/ R&D(100 million yen)

	15/3	16/3	YoY
Capital Expenditure	145	120	-17%
Depreciation Costs	106	105	-1%
R&D	196	202	+3%

Note: Capital expenditure is based on acquisition base

■ Revenues by Region

(100 million yen)

		Japan	North America	Europe	Asia	Mainland China	Others	Total
15/3	Revenues	2,610	644	968	1,916	765	59	6,196
	Ratio	42%	10%	16%	31%	12%	1%	100%
16/3	Revenues	2,557	592	883	2,189	882	68	6,290
	Ratio	41%	9%	14%	35%	14%	1%	100%

Revenues Change in Main Business

(100 million yen)

	FY15/Q1	FY15/Q2	FY15/Q3	FY15/Q4
Electronic Device Systems	284	263	208	272
Process Equipment	153	127	101	135
Metrology & Inspection Equipment	129	136	107	137
Others	2	1	0	0
Fine Technology Systems	16	41	34	59
Social Infrastructure Inspection	5	11	8	20
Industrial Infrastructure	11	30	26	39
Science & Medical Systems	404	450	419	497
Electron Microscopes	56	96	75	122
Scientific Instr.	45	72	54	80
Medical Products	270	250	251	267
Biotechnology Products, Others	33	32	39	29
Industrial & IT Systems	170	224	164	277
Industrial Solutions	90	142	99	199
ICT Solutions	80	81	65	78
Advanced Industrial Products	643	670	642	613
Industrial C&M	202	203	181	182
Automobile/Transportation C&M	118	127	128	123
Electronic C&M	242	269	263	238
Fine Chemicals, Others	81	71	71	70

Note: •C&M: Components & Materials

FY15 Financial Results

For further information

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Notes on the data

1. All financial statement summaries and results predictions included in this presentation are on a consolidated basis unless otherwise stated. Numerical data is rounded off to the nearest 100 million yen.
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