
FY18 Financial Results

April 25, 2019

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Hitachi High-Technologies Corporation

FY18 Financial Results

1. Outline of FY18 (Highlights)
2. Reference



1. Outline of FY18 (Highlights)

Note: YY/M denotes the year and month of the accounting period-end
(e) denotes the figures announced on January 2019

- Revenues : 731.1 billion yen (YoY: + 6%)
- EBIT : 64.2 billion yen (YoY: + 9.0 Ybn)
- Four Straight Years of Growth in Revenues and Profits, New Record Highs in Profits
- Year-end cash dividend forecast:
60 yen per share (vs Previous Forecast (e) : + 10 yen)
Annual cash dividend forecast:
105 yen per share (YoY: + 20 yen)

Outline of FY18 (Highlights: Results)

(100 million yen)

	FY18 Results	FY17 Results	YoY	vs. Previous Forecast (e)
Revenues	7,311	6,877	+434(+6%)	- 189(- 3%)
Adjusted Operating Income ^{*1}	667	555	+112(+20%)	+37(+6%)
EBIT ^{*2}	642	552	+90(+16%)	+12(+2%)
Income before Income Taxes	648	556	+92(+16%)	+18(+3%)
Net Income ^{*3}	484	409	+75(+18%)	+34(+8%)

▪ Exchange rate : 1USD=111 yen, 1EUR=128 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 expenses

*3 Net Income is presented as net income attributable to Hitachi High-Technologies Corporation stockholders

Outline of FY18 (Highlights: Management Indicators)

	FY18 Results	FY17 Results	YoY	vs. Previous Forecast (e)
Net Income per Share	352.06 yen	297.27 yen	+54.79 yen	+24.85 yen
Cash Dividend per Share	105.00 yen	85.00 yen	+20.00 yen	+10.00 yen
ROE	11.9%	10.9%	+0.9%	+0.8%
FCF	12.1 Ybn	16.2 Ybn	-4.1 Ybn	+8.9 Ybn

Outline of FY18 (Revenues and EBIT by Segment)

(100 million yen)

	FY18 Results		FY17 Results		YoY		FY18 Outlook (e)	
	Revenues	EBIT	Revenues	EBIT	Revenues	EBIT	Revenues	EBIT
Science & Medical Systems	2,064	296	1,881	227	+10%	+70	2,071	286
Electronic Device Systems	1,471	336	1,357	317	+8%	+20	1,489	325
Industrial Systems	836	22	765	10	+9%	+12	873	26
Advanced Industrial Products	3,029	42	2,943	37	+3%	+5	3,080	50
Total	7,311	642	6,877	552	+6%	+90	7,500	630

Note: Elimination such as subtractions in intersegment transactions, etc., are included in the total

vs. FY17 Results

Revenues (687.7 Ybn → 731.1 Ybn +43.4 Ybn)

- Science & Medical Systems : Increased 18.3 Ybn due to higher sales of electron microscopes for semiconductor device development, and increasing demand of clinical analyzers for the Asian market
- Electronic Device Systems : Increased 11.5 Ybn due to higher sales to customers investing in mass production and next-generation cutting-edge processes of logic, despite signs of effect from delays in investment in memory in the recent order environment

EBIT (55.2 Ybn → 64.2 Ybn +9.0 Ybn)

- ■ Increased for the same reason as revenues

Outline of FY18 (Statement of Financial Position in Summary)

(100 million yen)

As of End of March 2019

		vs 18/3
Current Assets	5,313	+358
Cash and Cash Equivalents	1,915	-9
Trade Receivables	1,659	+65
Inventories	1,377	+212
Others	362	+89
Non-Current Assets	1,351	+73
Property, Plant and Equipment	785	+46
Intangible Assets	183	+13
Others	383	+13
Total Assets	6,664	+431

		vs 18/3
Current Liabilities	2,129	+74
Trade Payables	1,368	+47
Others	762	+27
Non-Current Liabilities	277	+4
Retirement and Severance Benefits	241	+9
Others	36	-5
Equity	4,258	+353
Total Hitachi High-Tech Stockholders' Equity	4,250	+350
Non-controlling Interests	7	+3
Total Liabilities & Equity	6,664	+431

- Total Hitachi High-Tech Stockholders' Equity per Share 3,090.59 yen (vs 18/3: +254.33 yen)
- Total Hitachi High-Tech Stockholders' Equity Ratio : 63.8%

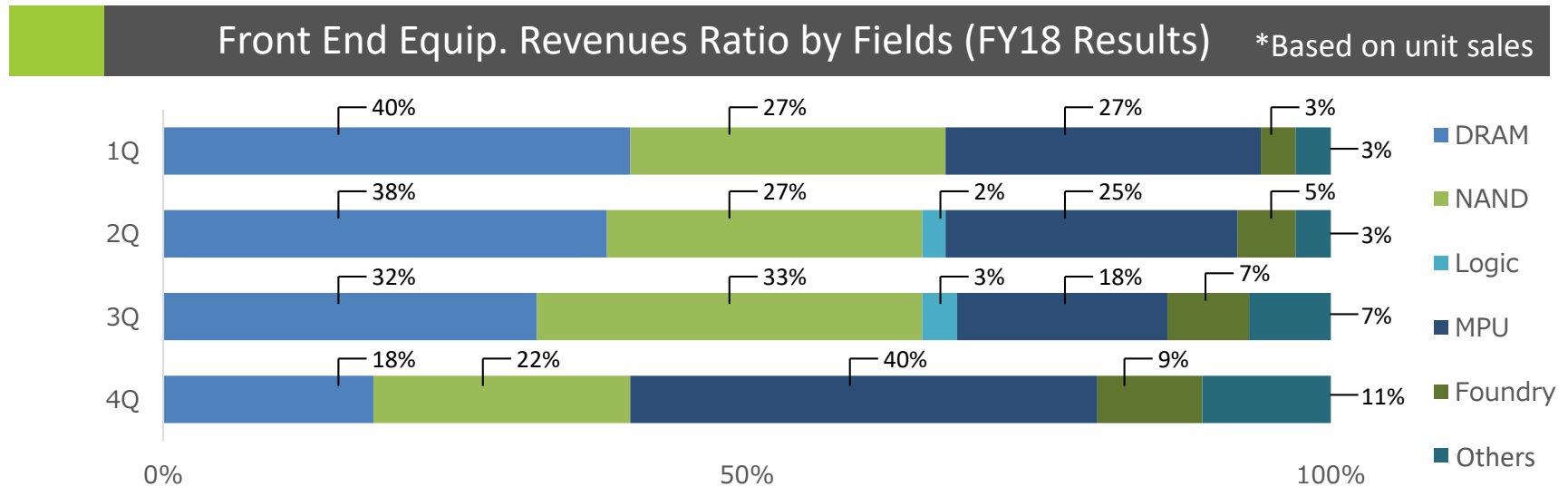
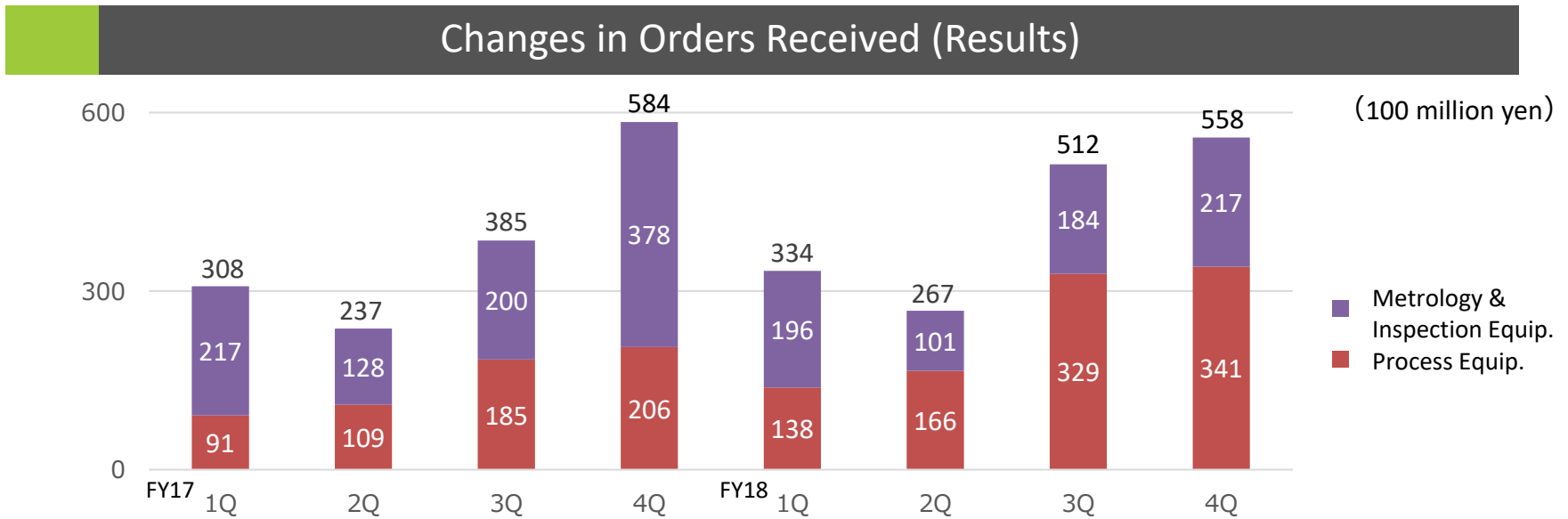
Outline of FY18 (Statement of Cash Flows)

(100 million yen)

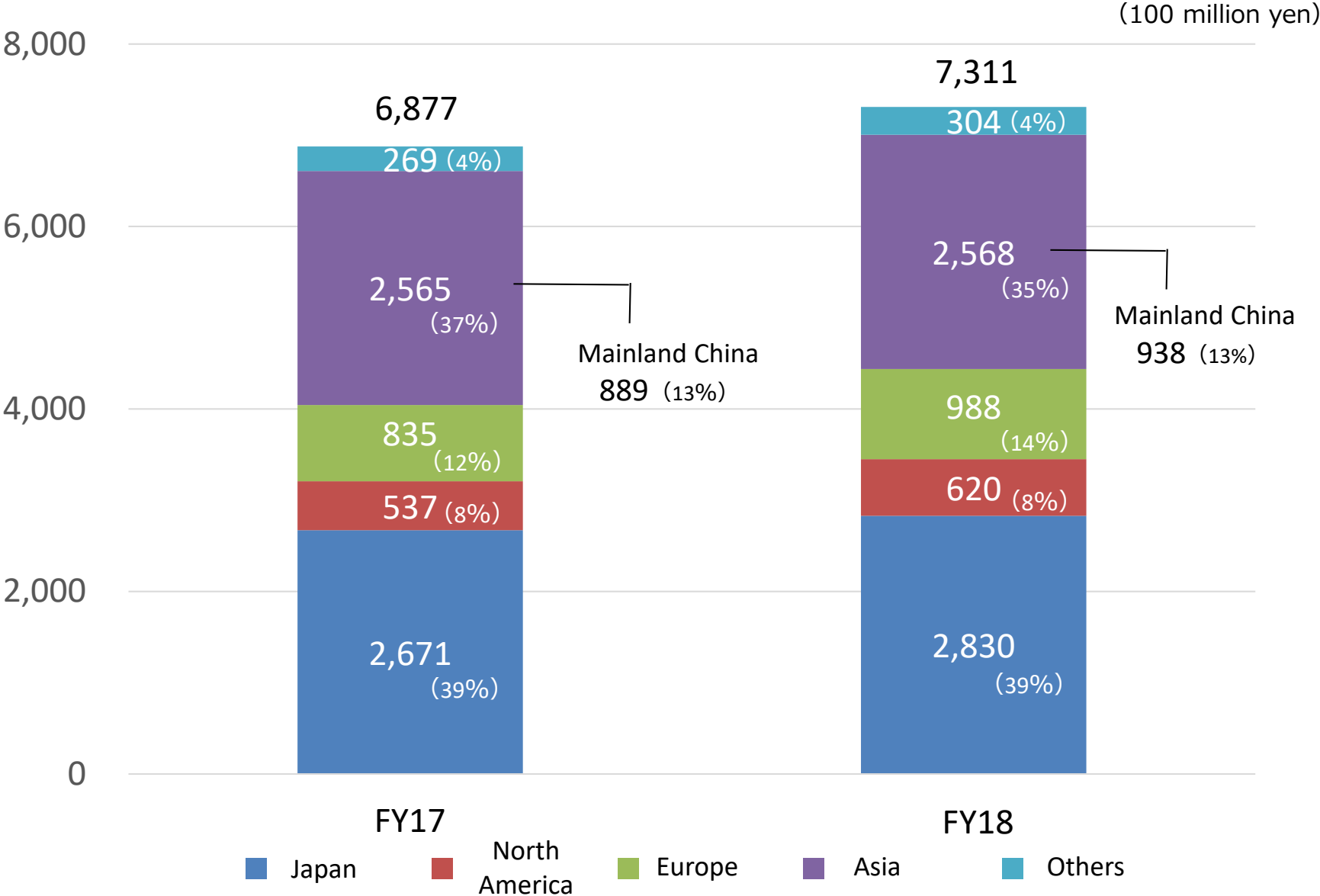
	FY18 Results	FY17 Results	YoY
Cash Flow from Operating Activities	428	292	+136
Cash Flow from Investing Activities	-306	-130	-176
Free Cash Flow	121	162	-41
Cash Flow from Financing Activities	-125	-127	+2

- Cash Flow from Operating Activities: Income up 13.6 Ybn on higher net income
- Cash Flow from Investing Activities: Expenditures up 17.6 Ybn from increase in acquisitions of fixed assets

2. Reference



Revenues by Region



Changes in Quarterly Results

(100 million yen)		FY17				FY18				
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Revenues / EBIT	Science & Medical Systems	Revenues	397	478	424	581	473	510	481	600
		EBIT	45	52	52	77	71	62	76	88
	Electronic Device Systems	Revenues	381	321	281	374	357	445	333	336
		EBIT	114	64	54	84	89	118	73	55
	Industrial Systems	Revenues	152	185	159	268	158	227	191	260
		EBIT	-9	0	-0	19	-3	6	4	15
	Advanced Industrial Products	Revenues	729	746	751	718	761	739	791	738
		EBIT	11	8	13	5	14	7	14	7
	Others & Elimination/Corporate	Revenues	-17	-17	-13	-22	-19	-20	-22	-28
		EBIT	-5	-9	-4	-20	-12	-14	-11	-18
	Total	Revenues	1,642	1,714	1,602	1,919	1,730	1,901	1,774	1,906
		EBIT	156	115	116	165	160	180	156	146
	Income before Income Taxes		157	116	117	167	161	181	158	148
	Net Income Attributable to Hitachi High-Technologies Corporation Stockholders		117	85	90	117	106	140	118	120

Revenues Change in Main Business

(100 million yen)	FY17				FY18			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Science & Medical Systems	397	478	424	581	473	510	481	600
Electron Microscopes	70	88	68	124	58	93	74	118
Scientific Instr.	45	84	78	112	66	84	75	109
Medical Products	242	256	232	302	319	297	297	334
Biotechnology Products, Others	40	50	45	44	30	37	34	40
Electronic Device Systems	381	321	281	374	357	445	333	336
Process Equipment	160	158	125	142	175	172	142	197
Metrology & Inspection Equipment	219	161	155	230	181	271	190	138
Others	2	1	1	2	1	1	1	1
Industrial Systems*	152	185	159	268	158	227	191	260
Social Infrastructure	69	85	70	99	53	82	73	114
Industrial Infrastructure	61	75	66	133	80	113	92	114
ICT Solutions	22	25	23	35	25	32	26	32
Advanced Industrial Products*	729	746	751	718	761	739	791	738
Materials & Electronics	261	267	263	263	300	287	307	282
Automobiles & Mobility	167	171	186	183	201	198	215	211
Energy & Industry	177	181	174	146	148	139	148	130
Fuel & Chemicals, Others	124	127	128	126	112	115	121	116

* The sub-segment classification of Industrial Systems and Advanced Industrial Products has been changed from FY18.

FY17 figures are restated.

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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.
2. In its disclosures, Hitachi High-Technologies may make statements that constitute forward-looking statements that reflect management's views with respect to certain future events and financial performance at the time of disclosure. Such statements are based on information available at the time of disclosure and may differ from actual results due to various external factors, both direct and indirect. In the event of a major discrepancy with the items disclosed, the Company will disclose on a case-by-case basis based on the law and/or the timely disclosure rules and regulations of the stock exchanges on which the Company is listed.

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