

FY2020 Financial Results

Ushio Inc.
May 11, 2021

This report contains forward-looking statements, including earnings forecasts, which are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Please be advised that actual results may differ substantially from those forward-looking statements due to various factors.

- * All figures in the material have been rounded down to the nearest billion yen.
- * FY2020 starts from April 1st, 2020 through March 31st, 2021.

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USHIO
Applying Light to Life



FY2020 Overview

- Update on Impact of the Spread of the Novel Coronavirus (COVID-19)
- YoY for FY2020 (Result):
Casual Analysis on Net Sales and Earnings Decreased
- YoY for FY2021 (Full-year Forecast):
Reasons on FY2021 Financial Results Forecast

- I. Update on Impact of the Spread of the Novel Coronavirus (COVID-19)**
- II. Financial Results for FY2020
- III Forecast for FY2021
- IV. Supplementary Information

Update on Impact of the Spread of the Novel Coronavirus (COVID-19)

(Note) Information as of May 11, 2021

Latest status of Ushio Group's business sites (summary)

- ✓ For the purpose of preventing chances for infection, continue to operate under teleworking and flex-time basis at domestic sites and mainly in Europe and the United States.
- ✓ For production sites, production adjustments have been made on demand trends in imaging related business :
 - Lamps for cinema (Japan and Philippines): maintaining production adjustments
 - Imaging equipment (Canada and China): maintaining production adjustments

FY2020 Performance Impact (precondition)

Visual Imaging Field

- ✓ Please refer to slide 17 for "Update on latest business environment of imaging related business"

Electronics Field

- ✓ Impact of COVID-19 on electronics field is minimal, while we had some delays in and acceptance inspections.

Others

- ✓ UV light disinfection and virus inactivation device related Care222, unit type has started selling from last September and module type has been supplying to our strategic alliance partners from last December.

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Highlights of Financial Results for FY2020

Net Sales : 118.5 billion yen (▲40.4 billion yen YoY, ▲25.4%)

Significant decline in sales of imaging equipment and lamps for cinema (light source business) due to COVID-19

Operating Income : 0.7 billion yen (▲5.8 billion yen YoY, ▲88.5%)

Despite of decline in profit due to COVID-19, limit the impact by aggressive SGA reduction effort

Profit Attributable to Owner of Parent: ▲0.6 billion yen
(▲9.6 billion yen YoY)

COVID-19 related: Non-operating Income	Employment Adjustment Subsidy	1.4 billion yen
Extraordinary Expense	Restructuring Costs	2.1 billion yen
	Loss on Temporary Closing and others	1.3 billion yen

※FOREX (FY20) : US\$1 = 106 yen

Summary of Financial Results

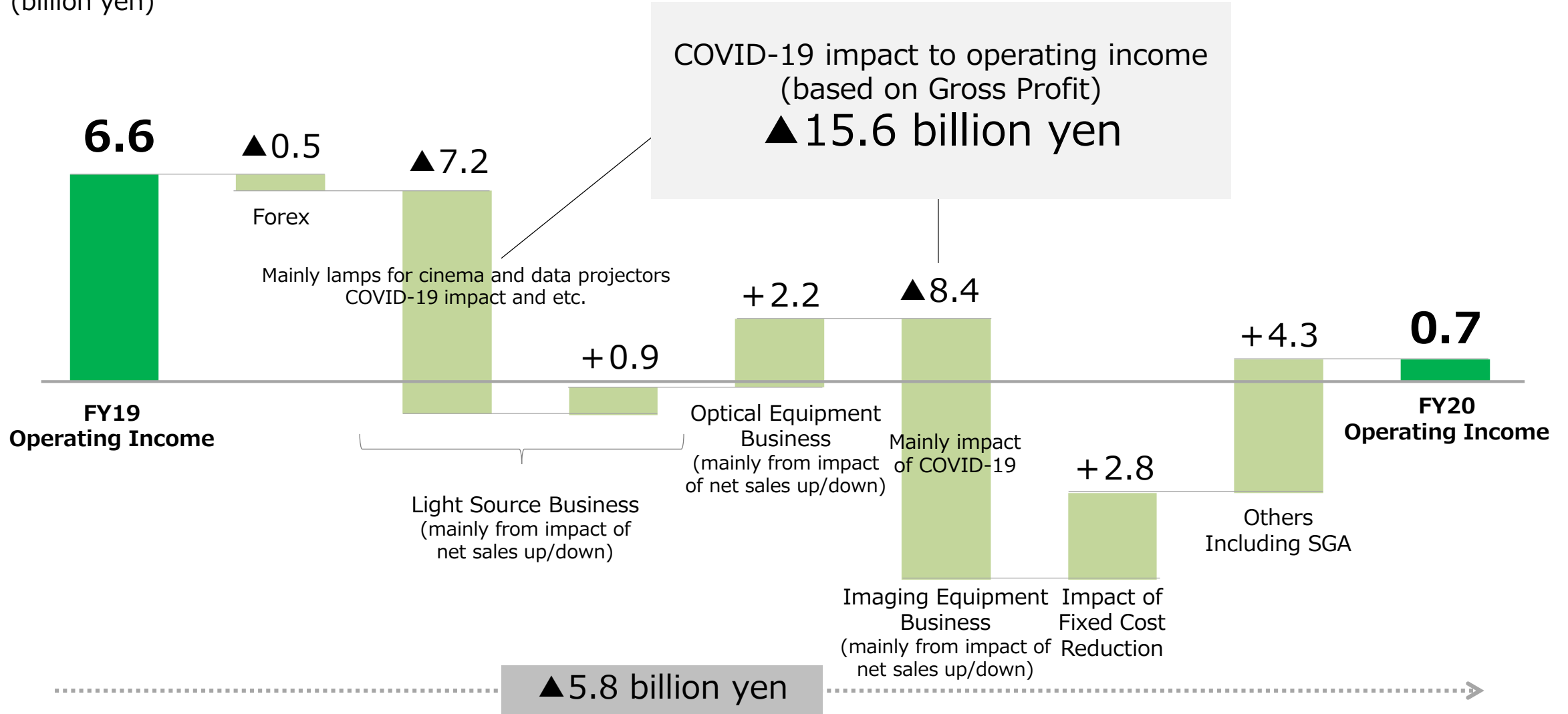
(billion yen)		FY19 Result	FY20 Result	YoY		FY20 Forecast	
				Changes	%	Revision on 1.29	Achievement Rate (%)
Net Sales		159.0	118.5	▲40.4	▲25.4	115.0	103.1
Operating Income		6.6	0.7	▲5.8	▲88.5	▲0.5	—
Operating Income (Loss) (%)		4.2	0.6	▲3.5P	—	▲0.4	—
Ordinary Income		8.7	3.4	▲5.3	▲61.0	1.5	227.2
Profit (Loss) Attributable to Owners of Parent		8.9	▲0.6	▲9.6	—	▲2.0	—
EPS (yen)		73.25	▲5.70	▲78.95	—	▲16.59	—
Forex (yen)	USD	109	106	▲3	—	103	—
	EUR	121	123	+2	—	126	—

FOREX sensitivity: Amount of impact from 1 yen fluctuations (full-year)

	Net Sales	Operating Income
against USD	Approx. ¥ 1.0 billion	Approx. ¥ 0.15 billion

YoY Variation Analysis of Operating Income

(billion yen)



Note: Figures other than "FOREX" exclude forex impact

Financial Results by Business Segments

(billion yen)		FY19 Result	FY20 Result	YoY	
				Changes	%
Light Source Business	Net Sales	58.5	45.7	▲12.8	▲21.9
	Operating Income	6.0	3.2	▲2.8	▲46.7
	Operating Income (%)	10.3	7.1	▲3.3P	—
Optical Equipment Business	Net Sales	36.1	38.9	+2.8	+7.8
	Operating Income	▲0.5	0.8	+1.4	—
	Operating Income (%)	▲1.6	2.2	+3.8P	—
Image Equipment Business (*)	Net Sales	60.8	31.0	▲29.8	▲49.0
	Operating Income (Loss)	0.9	▲3.4	▲4.3	—
	Operating Income (%)	1.5	▲11.2	▲12.7P	—
Others	Net Sales	3.3	2.7	▲0.6	▲18.8
	Operating Income	0.0	0.0	+0.0	+85.6
	Operating Income (%)	0.9	2.1	+1.2P	—
Elimination and corporate	Operating Income	0.2	0.1	▲0.1	▲51.9

Ref : Net sales breakdown for Light Source Business

	FY19 Result	FY20 Result	YoY	
			Changes	%
UV lamp	40.1	30.4	▲9.6	▲24.1
Halogen lamp	10.6	8.8	▲1.7	▲16.5
Solid state light source	7.8	6.4	▲1.4	▲18.0

* : Including 「Illumination Equipment and others subtracted from Equipment Business」 by FY2019

* : Net sales indicates sales to unaffiliated customers. Operating income ratio indicates the ratio of operating income against sales to unaffiliated customers.

Business Environment and Business Segment Overview

Electronics Field

Business Environment		<p>In electronics-related markets, operations are returning to pre-COVID-19 levels, while new capital investments are in recovery stage.</p> <ul style="list-style-type: none"> • FPD: New investment is shifting from LCD to OLED. LCD panel production for mobile devices and monitors is strong due to stay-at-home demand increase. • Semiconductor and PCB: Demand increased due to 5G implementation and technological innovation and investments are increasing. 	
Business Segment	Light Source Business	<p><u>Comparison to FY2019</u></p> <p>UV Lamps +0.4 billion yen +4%</p>	<ul style="list-style-type: none"> • Lamp demand increased due to LCD panel demand increase • Demand for semiconductor and electronic components is sold
	Equipment Business	<p>UV Equipment +4.4 billion yen +23%</p>	<ul style="list-style-type: none"> • Sales increased of Large Field Stepper for latest IC package • Sales increased of Direct Imaging equipment for printed circuit boards
		<p>Cure Equipment ▲2.8 billion yen ▲40%</p>	<ul style="list-style-type: none"> • Sales decreased of LCD-related equipment as investments settled down
		<p>Others +1.1 billion yen +12%</p>	<ul style="list-style-type: none"> • Sales increased of EUV light source for EUV lithography mask inspection

Note: Indicated value (income, %) represents YoY comparison.

Business Environment and Business Segment Overview

Visual Imaging Field

Business Environment		<p>Due to impact of pro-longed COVID-19, visual imaging-related markets are generally sluggish.</p> <ul style="list-style-type: none"> • Movie theater operation in North America and EMEA is sluggish due to resumed lockdowns. • In general cinema market, events and projects are recovering in APAC, while investments in North America and EMEA are sluggish • OA equipment demand recovering mainly in Asia for OA equipment 	
Business Segment	Light Source Business	<u>Comparison to FY2019</u>	
		Lamps for cinema ▲8.3 billion yen ▲70%	• Replacement demand decreased due to prolonged suspension of movie theaters worldwide and prolonged weak screen operation
		Lamps for data projectors ▲2.8 billion yen ▲48%	• Lamp demand declined as projector demand declined
	Lamps for OA ▲0.8 billion yen ▲16%	• Lamp demand declined but gradually recovering while OA equipment demand declined due to COVID-19	
	Imaging Business	Cinema ▲16.9 billion yen ▲56%	• Projector sales decreased as investment movements declined due to prolonged suspensions of movie theaters worldwide
General Imaging ▲12.6 billion yen ▲46%		• Projects decreased for events and industrial facilities, such as amusement parks	

Note: Indicated value (income, %) represents YoY comparison.

Summary of Financial Results FY2020

(billion yen)	FY20 Result	Full Year Plan			Changes		Achievement Rate (%)		
		Initial Plan		Revision on 1.29	vs. Initial plan*	Revision on 1.29	vs. Initial plan*	Revision on 1.29	
		Center value	Range						
Net Sales	118.5	130.0	125.0~135.0	115.0	▲11.4	+3.5	91.2	103.1	
Operating Income	0.7	▲2.2	▲5.0~0.5	▲0.5	+3.0	+1.2	-	-	
Operating Income (%)	0.6	▲1.7	▲4.0~0.4	▲0.4	+2.4P	+1.1P	-	-	
Ordinary Income	3.4	▲0.7	▲3.5~2.0	1.5	+4.1	+1.9	-	227.2	
Profit (Loss) Attributable to Owners of Parent	▲0.6	▲4.7	▲7.5~▲2.0	▲2.0	+4.0	+1.3	-	-	
EPS (yen)	▲5.70	▲39.41	▲62.23~▲16.59	▲16.59	+33.71	+10.89	-	-	
Capital Expenditures	6.8	-	8.0	-	▲1.1	-	86.1	-	
Depreciation	6.9	-	7.0	-	▲0.0	-	99.8	-	
R&D Expenses	10.0	-	10.0	-	+0.0	-	100.9	-	
Forex (yen)	USD	106	-	105	103	+1	+3	-	-
	EUR	123	-	120	126	+3	▲3	-	-

*Changes and achievement rate towards to center value of initial plan

Financial Results by Business Segments FY2020

(billion yen)		FY20 Result	Full Year Plan		Achievement Rate (%)		Comment on changes (vs Initial Plan)
			Initial Plan (Center Value)	Revision on 1.29	vs Initial Plan* (Center Value)	Revision on 1.29	
Light Source Business	Net Sales	45.7	50.0	45.0	91.5	101.7	Sales decreased unexpectedly due to impact of prolonged COVID-19, implemented aggressive fixed cost reduction
	Operating Income	3.2	▲0.7	2.2	-	147.0	
	Operating Income (%)	7.1	▲1.5	4.9	-	-	
Optical Equipment Business	Net Sales	38.9	41.0	38.0	95.1	102.6	Results came in as we expected initially, despite of some delays in acceptance inspections
	Operating Income	0.8	0.5	0.5	169.2	169.2	
	Operating Income (%)	2.2	1.2	1.3	-	-	
Image Equipment Business	Net Sales	31.0	34.5	29.5	90.0	105.3	<ul style="list-style-type: none"> Investment movements of distribution companies declined due to resumed lockdowns in EMEA delayed resumption of movie theaters unexpectedly Non-cinema market was sluggish Implemented structural reform in advance
	Operating Income (Loss)	▲3.4	▲2.0	▲3.2	-	-	
	Operating Income (%)	▲11.2	▲5.8	▲10.8	-	-	
Others	Net Sales	2.7	4.5	2.5	60.7	109.3	-
	Operating Income	0.0	0.0	0.0	-	-	
	Operating Income (%)	2.1	0.0	0.0	-	-	
Total	Net Sales	118.5	130.0	115.0	91.2	103.1	
	Operating Income	0.7	▲2.2	▲0.5	-	-	
	Operating Income (%)	0.6	▲1.7	▲0.4	-	-	

*Achievement rate towards to center value of initial plan

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Summary of Financial Forecast FY2021

(billion yen)	FY20 Results	FY21 Forecast	YoY		
			Changes	%	
Net Sales	118.5	135.0	+16.4	13.9	
Operating Income	0.7	5.0	+4.2	554.3	
Operating Income (%)	0.6	3.7	+3.1P	–	
Ordinary Income	3.4	6.0	+2.5	76.1	
Profit (Loss) Attributable to Owners of Parent	▲0.6	4.0	+4.6	–	
EPS (yen)	▲5.70	33.17	+38.87	–	
ROE (%)	▲0.3	1.9	+2.2	–	
Capital Expenditures	6.8	8.0	+1.1	16.2	
Depreciation	6.9	8.0	+1.0	14.5	
R&D Expenses	10.0	11.0	+0.9	9.0	
Forex (yen)	USD	106	105	▲1	–
	EUR	123	125	+2	–

FOREX sensitivity: Amount of impact from 1 yen fluctuations (full-year)

	Net Sales	Operating Income
against USD	Approx. ¥ 1.0 billion	Approx. ¥ 0.15 billion

Sub-segment Forecast FY2021

(billion yen)		FY20 Result	FY21 Forecast	YoY		FY21 Business Environment Assumption
				Changes	%	
Light Source Business	Net Sales	45.7	48.0	+2.2	4.9	<ul style="list-style-type: none"> • Lamps for cinema: Resumption of Movie theaters start gradually in Europe and the United States but operation rate still remains sluggish and below pre-COVID 19 level • UV lamps: Stay-at-home demand remains high. Demand for semiconductor and electronic components is solid • Care222: Demand for disinfection and virus inactivation device is solid
	Operating Income	3.2	3.8	+0.5	17.5	
	Operating Income (%)	7.1	7.9	+0.9P	–	
Optical Equipment Business	Net Sales	38.9	47.5	+8.5	21.8	<ul style="list-style-type: none"> • Continuous trend for increased demand in electronics-related markets. • Expect sales increase as planned for Large Field Stepper for latest IC package substrates, Direct Imaging equipment for printed circuit boards and EUV light source for EUV lithography mask inspection
	Operating Income	0.8	1.2	+0.3	41.9	
	Operating Income (%)	2.2	2.5	0.4P	–	
Imaging Equipment Business	Net Sales	31.0	36.5	+5.4	17.5	<ul style="list-style-type: none"> • Investment movements of distribution companies remain sluggish due to recovery speed of cinema-related market is slower than expected while cinema- and non-cinema-related markets are recovering gradually. • Non-cinema-related market is recovering gradually centered in Asia but full-scale recovery will be after FY22
	Operating Income (Loss)	▲3.4	0.0	+3.4	–	
	Operating Income (%)	▲11.2	0.0	+11.2P	–	
Others	Net Sales	2.7	3.0	+0.2	9.8	
	Operating Income	0.0	0.0	▲0.0	–	
	Operating Income (%)	2.1	0.0	▲2.1P	–	
Elimination and corporate	Operating Income	0.1	0.0	▲0.1	–	

* : Net sales indicates sales to unaffiliated customers. Operating income ratio indicates the ratio of operating income against sales to unaffiliated customers.

Update on Latest Business Environment for Imaging-Related Business

■ Cinema-related market: Moves toward gradual resumption of operations of movie theaters in North America, but operations limited as lockdowns continue mainly in Europe

- Overall recovery trend has continued since 2Q FY2020, but resumption and operation recovery slowed from 3Q onward mainly in areas in lockdown such as Europe due to resurgence of COVID-19
(As of 4Q FY20: Screen operation worldwide x operation rate = Approximately 40%)
- Many postponed Hollywood blockbusters are scheduled to open from summer to fall 2021
- Resumption and operation rate recovery speeds will be shaped by developments in easing of behavioral restrictions due to effectiveness of vaccines and other measures
- Operation status in main area as of May 2021

Main area	Status of movie theater operation and resumption
North America (20%)	Over 50% of movie theaters resumed operation. Signs of gradual resumption in stages (As of 3Q FY20: About 30% reopened)
China (35%)	About 80% of movie theaters resumed operation, however, some restrictions still apply to screen times
EMEA (20%)	Lockdown continues in some countries, resumed operation of movie theaters slow at about 10%

(%) indicates percentage of screen number in worldwide

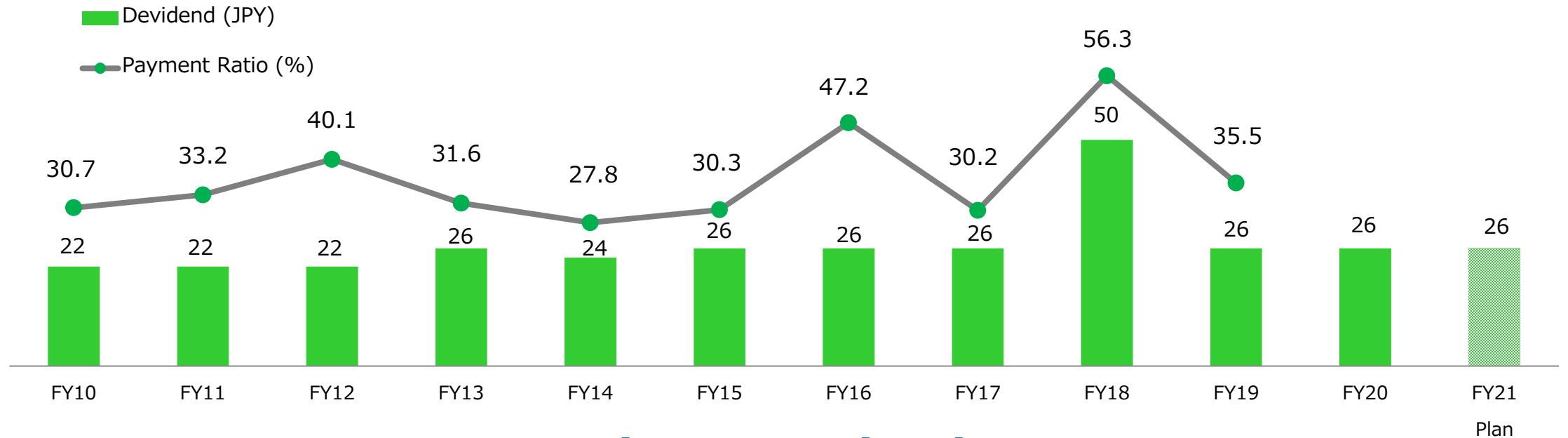
■ Non-cinema-related market: Continuous investment restraint in North America and EMEA, signs of recovery in APAC, mainly in China

- Sales of projectors and related products: undergo impact of resumed lockdowns and other factors in North America and EMEA, dulling investment sentiment even more than envisaged and with postponements harsh conditions continue
- Events are in continuous suspension worldwide

Shareholders Return

Dividend per share and payout ratio

FY2020 annual dividend: 26 yen per share
 FY2021 annual dividend: 26 yen per share (Payment Ratio: 78.4%) (plan)



Share Buyback

Ushio purchases own treasury shares, taking flexible approach. We retain our treasury shares of approximately 5% of the total number of issued shares at maximum and cancel the excess portion of the treasury shares in each year.

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Press Release: Increasing Production Capability of Lithography Equipment

Ushio Inc. announces that we have decided to make a capital investment to increase the production capacity for UX-5 series large field steppers in order to cope with an additional increase in demand for most-advanced IC package substrates.

This investment is following the one in 2019. We decided the investment again, as with progress in IoT, there are two demands; one excess demand for servers for data centers processing high capacity and high speed data, and one for IC package substrates with high resolution and alignment accuracy.

■ Capital Investment Plan Overview

- (1) Investment details: Expansion of production space for most-advance IC package substrates (Gotemba Division)
- (2) Investment amount: 1.5 billion yen (plan)
- (3) Installation location: Gotemba Division (Gotemba City, Shizuoka Prefecture)
- (4) Production capacity: Capacity will be more than 1.3 times than current
- (5) Schedule:
 - FY2021 1st half: Layout change and start increase production equipment
 - FY2022 1st half: Starts production with more than 1.3 times capacity

<https://www.ushio.co.jp/jp/news/1001/2021-2021/500793.html>

(Announced only in Japanese, May 11, 2021)



Gotemba Division



Large Field Steppers (UX-5 series)

Care222 as Disinfection and Virus Inactivation Solution

Press release on Care222 after 3Q financial briefing on January 29th, 2021 (announced only in Japanese)

- Kobe University Hospital installed 36 units of disinfection and virus inactivation 「Care222[®] i series」

Release (announced on April 20, 2021) :

<https://www.ushio.co.jp/news/1002/2020-2020/500725.html>



- 222nm- Re-Evaluation of Rat Corneal Damage by Short Wavelength UV revealed Extremely Less Hazardous Property of Far-UV-C, Photochemistry and Photobiology

Release (announced on March 30, 2021) :

<https://clean.ushio.com/jp/news/210330.html>



- Concluded 「Stadium Health Care Partner Contract」 with Yokohama DeNA Baystars

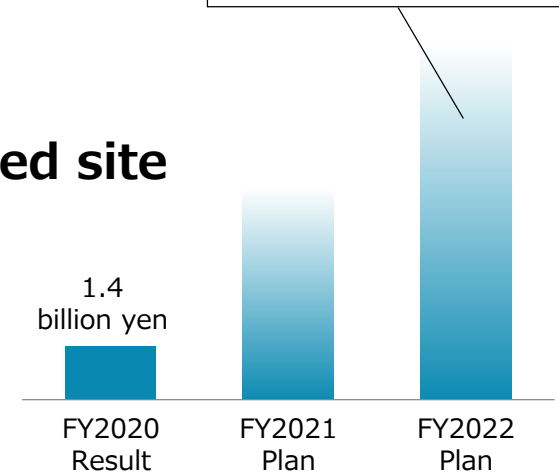
Release (announced March 29, 2021) :

<https://clean.ushio.com/jp/news/210329.html>



Products installed Care222 Sales Forecast

Target: over 10 billion yen



Opened Disinfection and Virus Inactivation Solution 「Care222」 dedicated site

<https://clean.ushio.com/jp/>



EUV Light Source for Mask Inspection

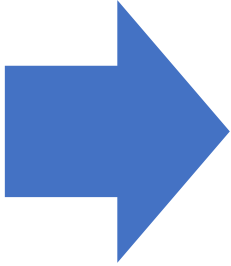


EUV light source for next-generation semiconductor mass-production process
Development, Production, Sales



Mask Inspection equipment manufacturer/ Research & development institution

Next-generation semiconductor mass-production needs with EUV lithography technology evolution



Semiconductor device manufacturers

Increase EUV light source needs for inspection and development

Contribution of Ushio's EUV light source



Expect to expand business opportunities of EUV light source for mask inspection

● Ushio EUV Light Source Development History

- 2000 EUV light source development started
- 2001 Established EUVA*
*Extreme Ultraviolet Lithography System Development Association
- 2013 Withdrew from Lithography related development
- 2016 Delivered EUV light source to TNO
- 2018 Delivered first EUV light source for inspection (for test purpose)
- 2019 Delivered and received first acceptance for mass production process

● Ushio Strength

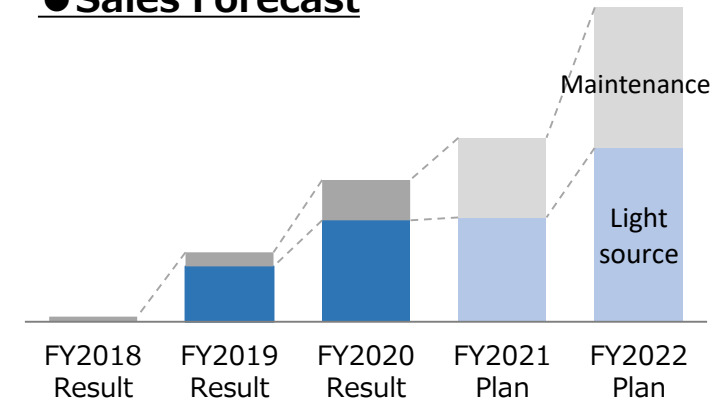
Long business experience in semiconductor industry

+

Many years of experience in EUV technology

(Compact/High-brightness/High Power)

● Sales Forecast



Sales Expansion of Exposure Equipment for Latest IC Package Substrates



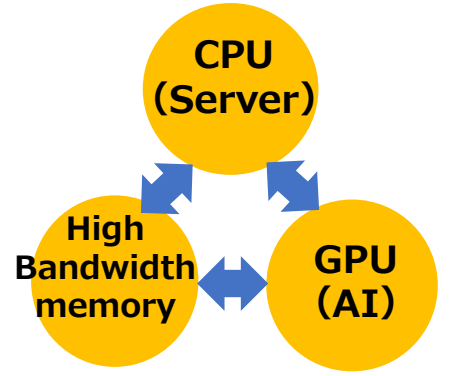
Large Field Stepper (UX-5) Production and sales



Cutting-edge & Next generation package demand expansion

With IoT evolution, demand increased for servers for data centers processing high capacity and high speed data processing

Data center market
>20% growth per year (self-survey)
⇒ Expanding Adoption of next-generation package substrates



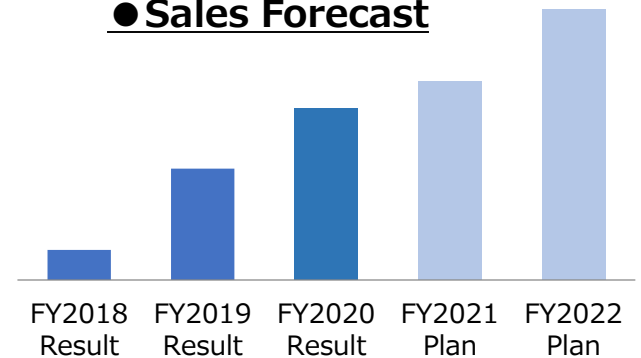
- World wide share: **Maintain 100%**
High-end BGA substrate exposure market (self-survey)



● UX-5 Strength (Feature)

1. Large-area projection
→ **High productivity & low CoO**
2. Non-contact mask work
→ **Yield enhancement**
3. Deep focal depth
→ **Process margin & substrate warping**
4. High Resolution/alignment accuracy
→ **Pitch miniaturization & process margin**

● Sales Forecast



Direct Imaging (DI) Exposure System



Direct Imaging Exposure System

Development · Production · Sales

- Refinement
- High Productivity

Print-wired board demand increasing as application innovation



Print-wired board Package substrate manufacturer

- High Density
- Multi-layering



Innovation of each application and demand increasing

Data Center Base Station
Demand increasing

Smartphone Communication Device
Demand increasing

Vehicle Installation
Demand increasing

5G Service
Started and expanding around the world

Lower Power Consumption
Downsizing

● Ushio Strength

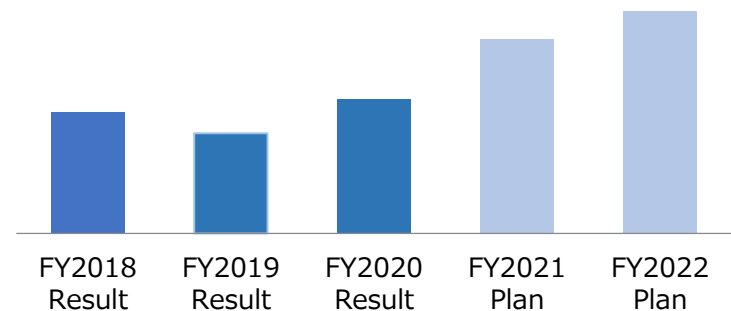
High Resolution (High end products)

World's fastest High Productivity (Middle end products)

+

Customer-first maintenance support capability

● Sales Forecast



● World wide share : 20% (self-survey)



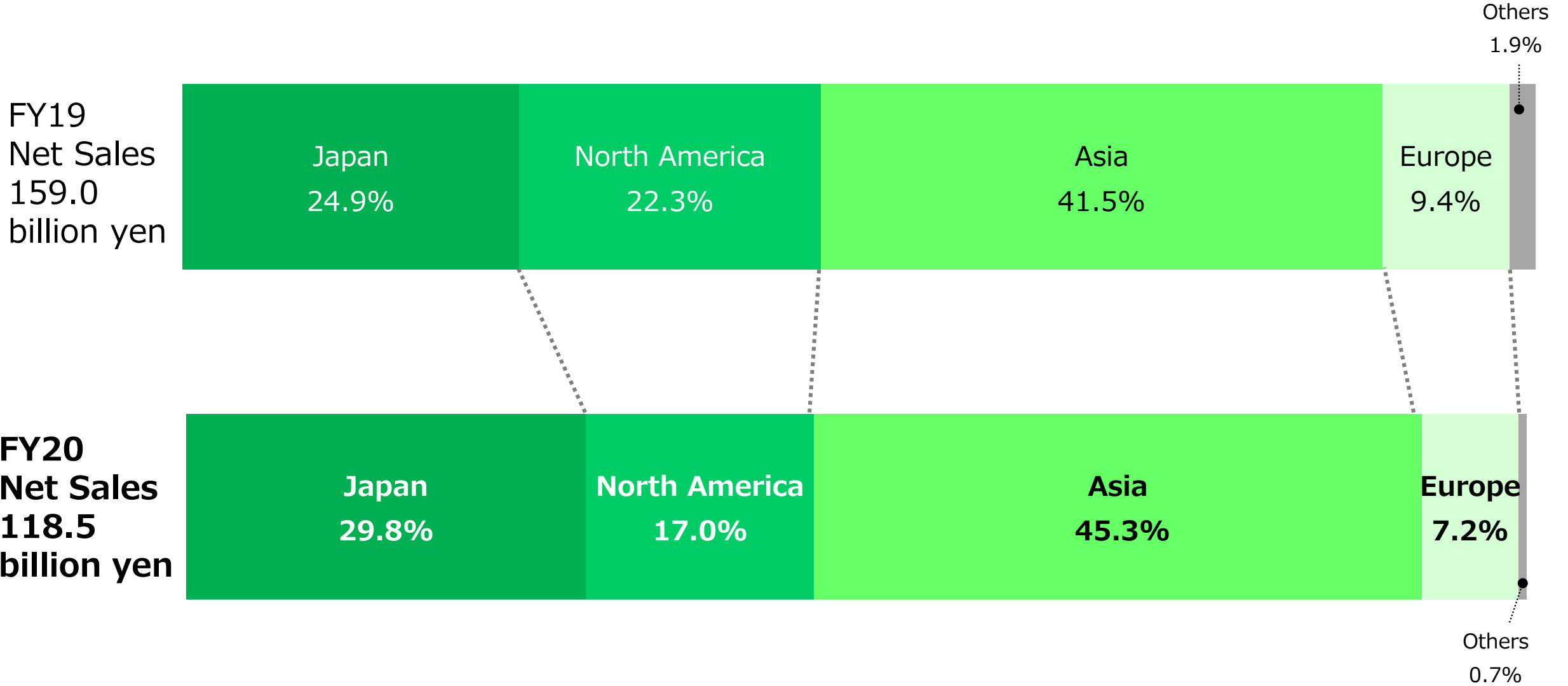
Reference: Summary of Quarterly Financial Results

(billion yen)		FY19				FY20				FY20 4Q - FY19 4Q		FY20 4Q - FY20 3Q	
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Changes	%	Changes	%
Net Sales		38.9	43.0	38.0	38.9	23.6	28.3	30.4	36.1	▲2.8	▲7.2	+5.7	18.8
Operating Income (Loss)		2.1	2.7	1.4	0.3	▲0.7	▲0.3	0.6	1.1	+0.8	278.7	+0.5	78.1
Operating Income Ratio (%)		5.5	6.3	3.9	0.8	▲3.1	▲1.1	2.2	3.2	+2.5P	-	+1.1P	-
Ordinary Income		2.9	2.8	2.5	0.3	0.3	0.0	1.2	1.7	+1.3	429.0	+0.4	32.8
Profit (Loss) Attributable to Owners of Parent		1.2	1.7	5.7	0.1	▲1.0	▲0.9	0.9	0.3	+0.2	145.7	▲0.5	▲61.0
EPS (Yen)		10.02	14.43	47.87	1.22	▲8.76	▲7.60	7.66	2.99	+1.77	145.6	▲4.67	▲61.0
Forex (Yen)	USD	111	108	109	109	108	106	105	105	▲5	-	▲0	-
	EUR	124	120	120	121	118	124	124	128	+6	-	+4	-

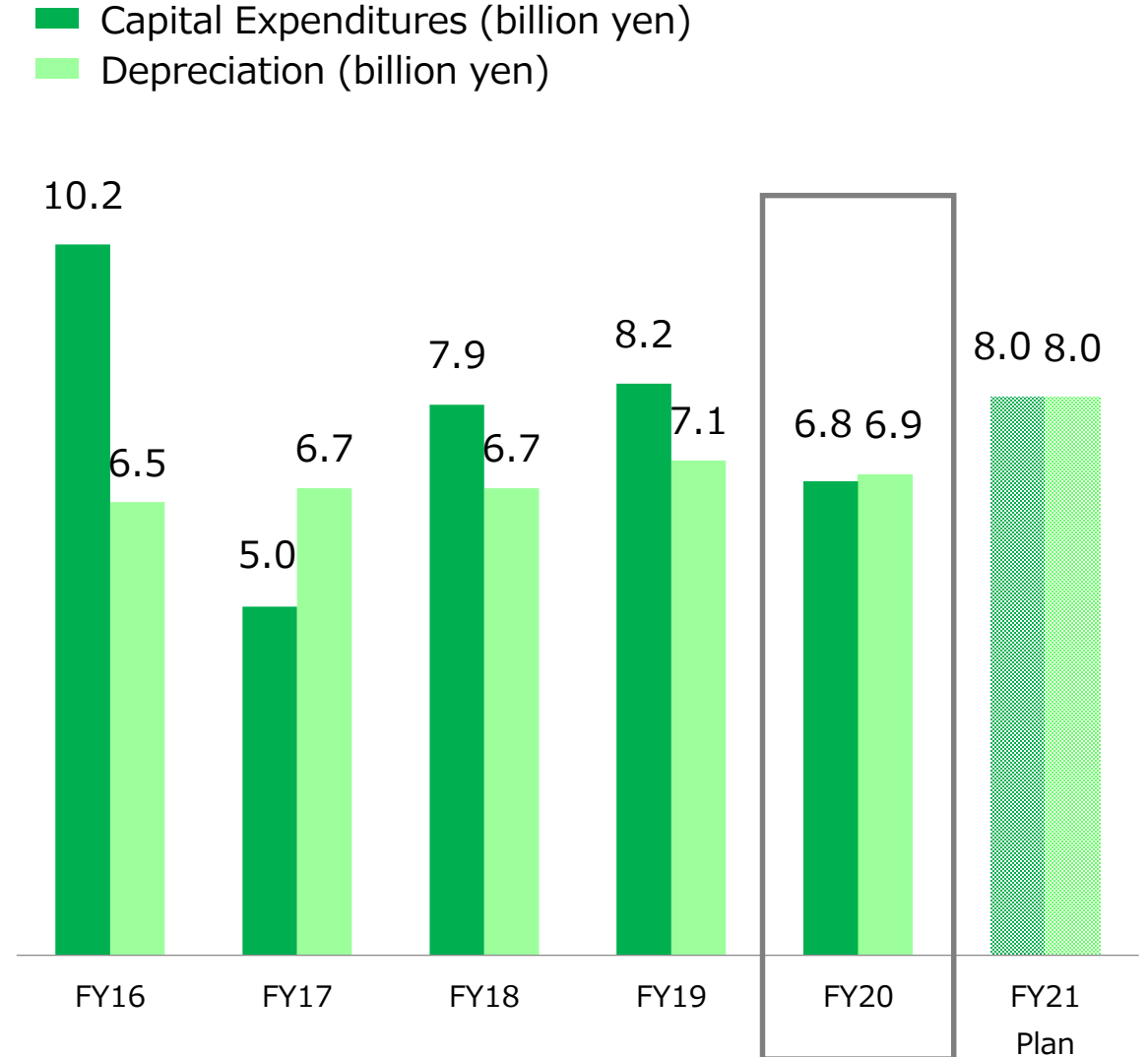
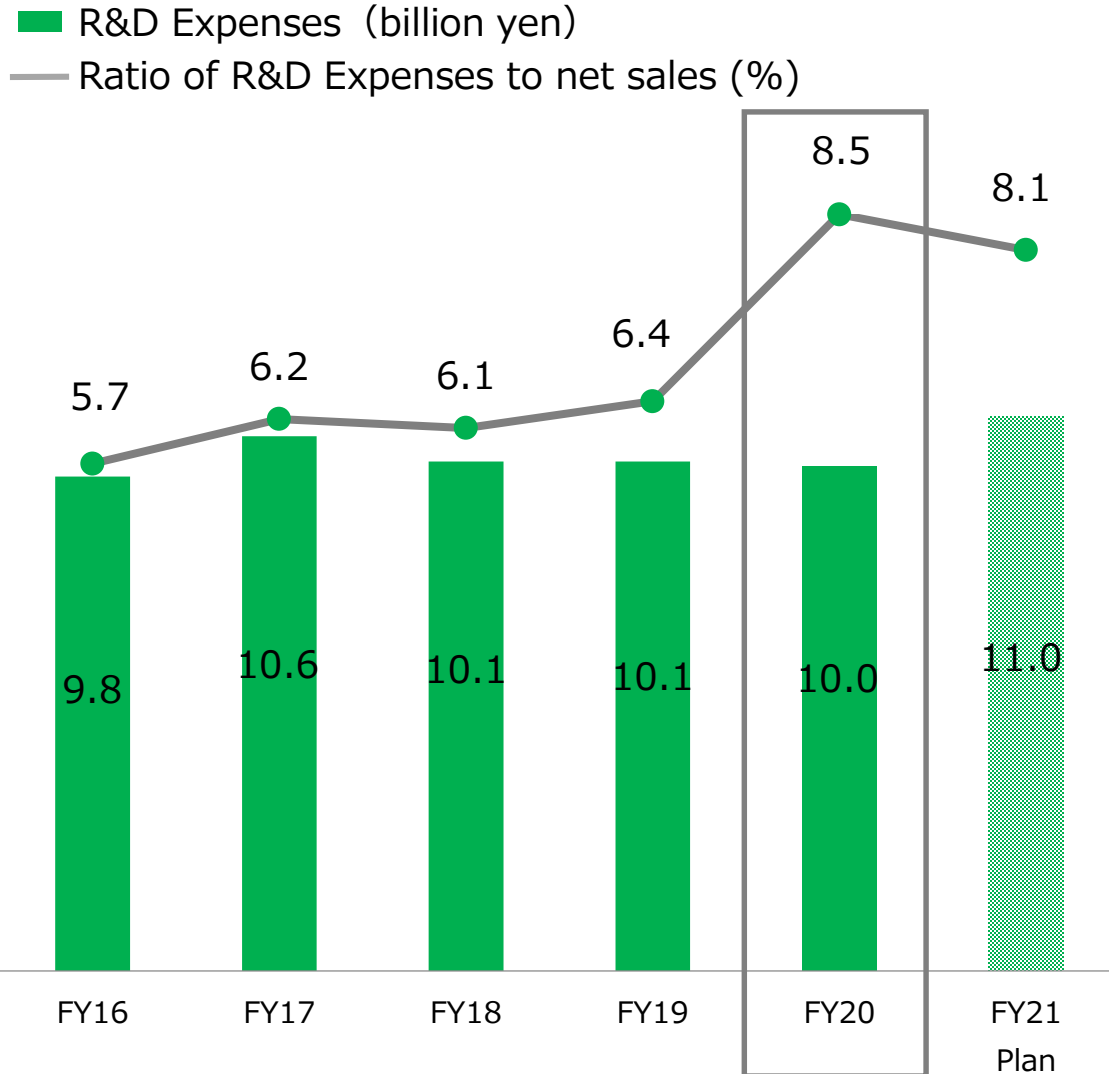
Reference: Summary of Quarterly Financial Results by Business Segments

(billion yen)		FY19					FY20					FY20	FY19	FY20	FY20				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	4Q - 4Q	4Q	4Q - 3Q	4Q - 3Q				
																Changes	%	Changes	%
Light Source Business	Net Sales	15.4	14.9	14.3	13.7	58.5	10.4	10.5	11.6	13.0	45.7	▲0.7	▲5.1	+1.3	+12.0				
	Operating Income	1.9	1.6	1.0	1.3	6.0	0.4	0.1	0.7	1.7	3.2	+0.3	+26.8	+0.9	+124.6				
	Operating Income Ratio (%)	12.5	11.2	7.3	10.1	10.3	4.6	1.8	6.8	13.5	7.1	+3.4P	-	+6.8P	-				
Optical Equipment Business	Net Sales	8.9	9.1	6.6	11.4	36.1	7.1	9.2	9.4	13.1	38.9	+1.7	+15.0	+3.7	+39.7				
	Operating Income (Loss)	0.1	0.2	▲0.1	▲0.7	▲0.5	0.0	0.0	0.0	0.6	0.8	+1.3	-	+0.5	+721.6				
	Operating Income Ratio (%)	1.2	2.4	▲2.0	▲6.8	▲1.6	1.1	0.9	0.8	4.6	2.2	+11.4P	-	+3.8P	-				
Imaging Equipment Business	Net Sales	13.7	18.0	16.2	12.7	60.8	5.4	7.9	8.5	9.0	31.0	▲3.7	▲29.1	+0.4	+5.5				
	Operating Income (Loss)	▲0.0	0.7	0.5	▲0.3	0.9	▲1.2	▲0.6	▲0.2	▲1.2	▲3.4	▲0.9	-	▲0.9	-				
	Operating Income Ratio (%)	▲0.2	4.0	3.4	▲2.7	1.5	▲23.9	▲8.0	▲3.3	▲14.1	▲11.2	▲11.4P	-	▲10.8P	-				
Others	Net Sales	0.7	0.9	0.7	0.9	3.3	0.6	0.5	0.7	0.8	2.7	▲0.1	▲12.0	+0.0	+14.0				
	Operating Income (Loss)	0.0	▲0.0	0.0	▲0.0	0.0	▲0.0	0.0	0.0	0.0	0.0	+0.0	-	+0.0	+61.8				
	Operating Income Ratio (%)	2.5	▲0.0	3.5	▲1.4	0.9	▲3.6	0.1	4.3	6.1	2.1	+7.5P	-	+1.8P	-				

Reference: Sales Ratio by Region



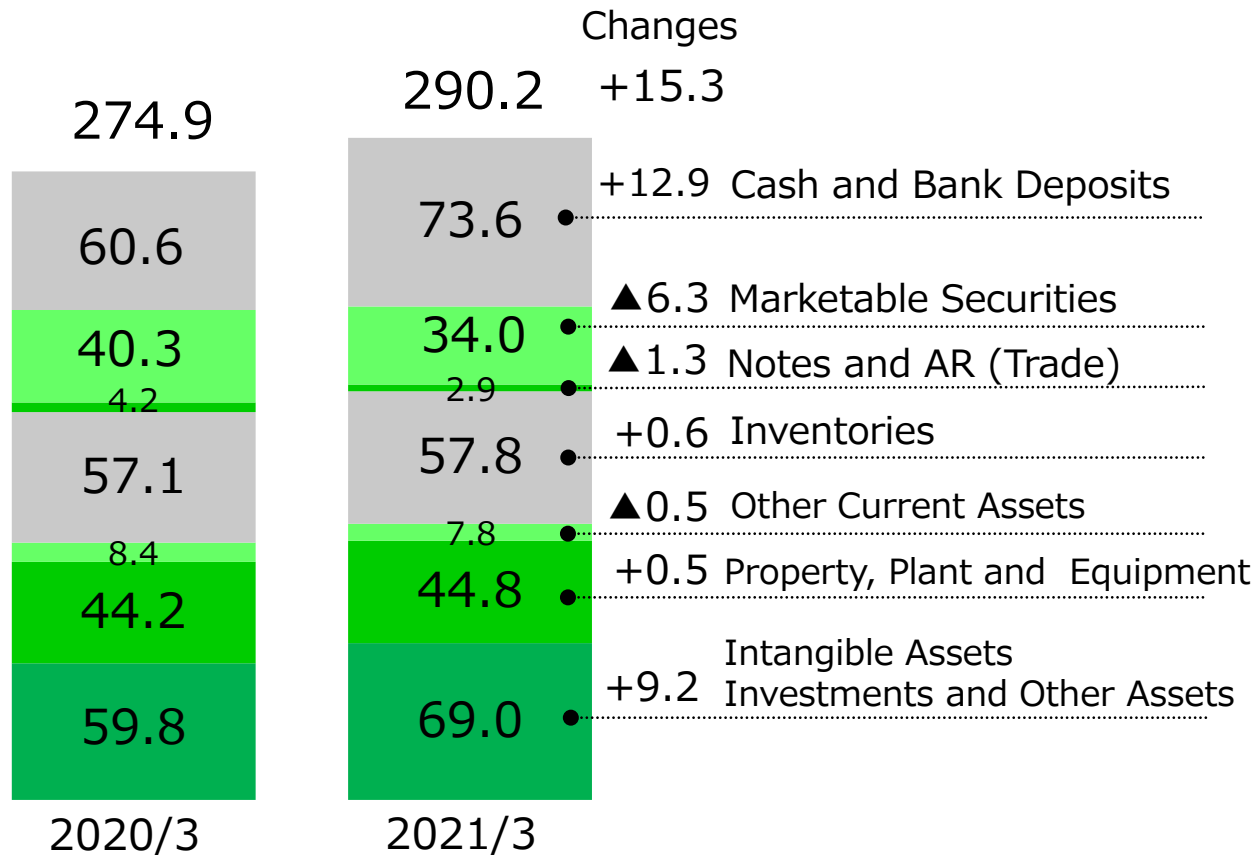
Reference : R&D Expenses/Capital Expenditures and Depreciation



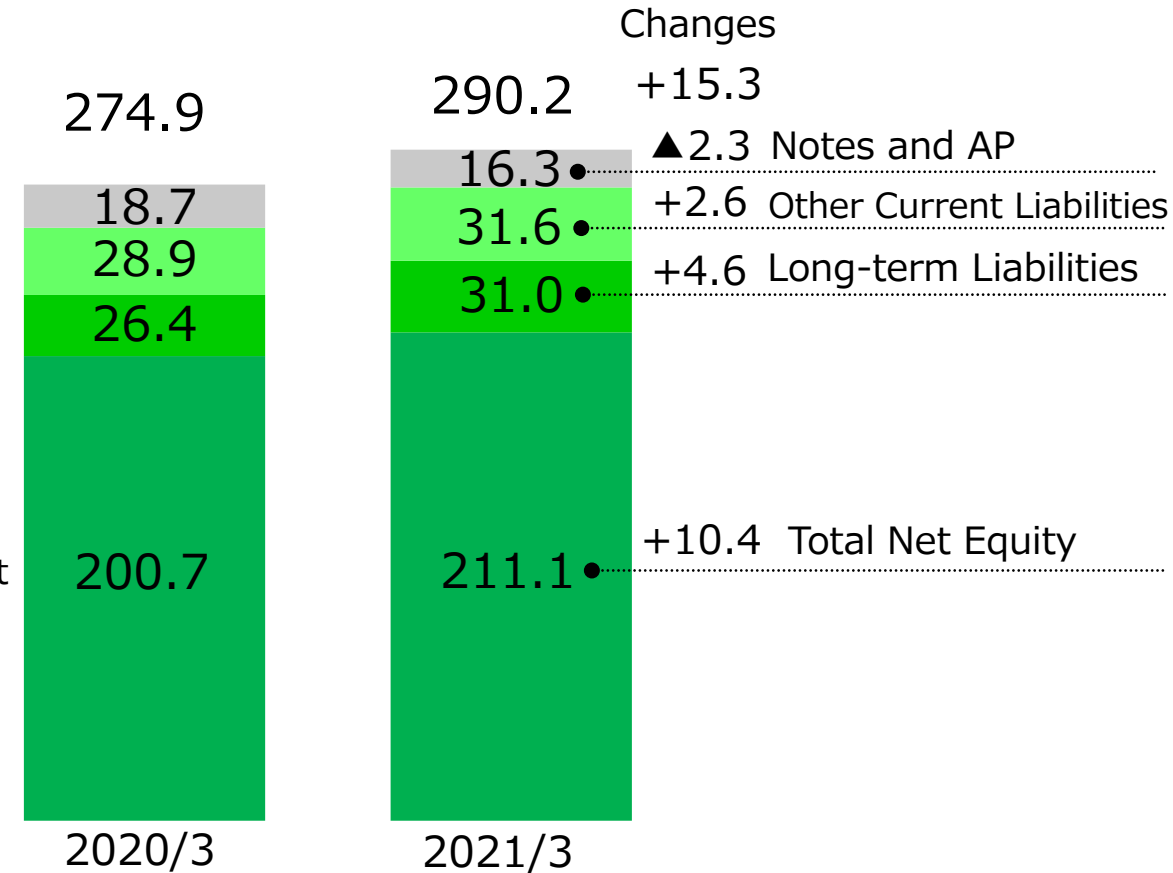
Note. Capital Expenditures = Property, Plant and Equipment + Intangible assets (excluding Goodwill)

Reference: Balance Sheet

◆ Assets (billion yen)



◆ Liabilities/Total Net Equity (billion yen)

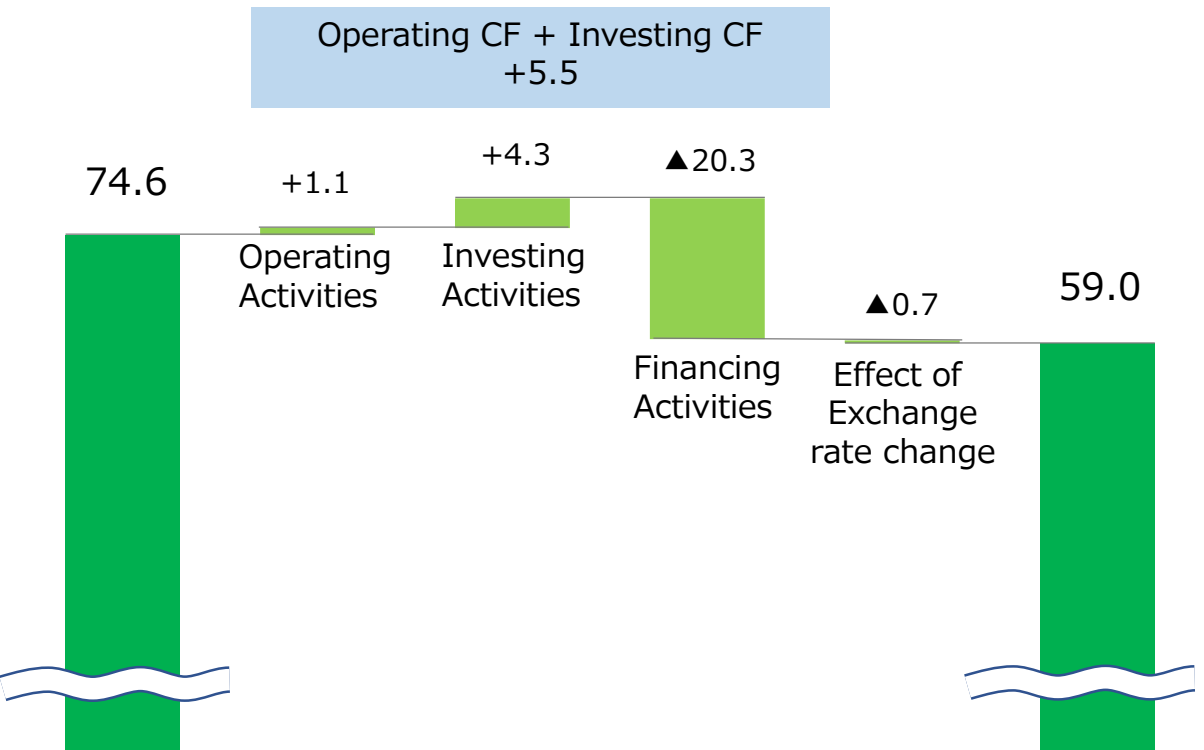


● Turnover (month)	2020/3	2021/3
Receivable-trade	3.0	3.8
Inventories	4.5	5.8

● equity Ratio (%)	2020/3	2021/3
	73.0	72.7

Reference: Cash Flow

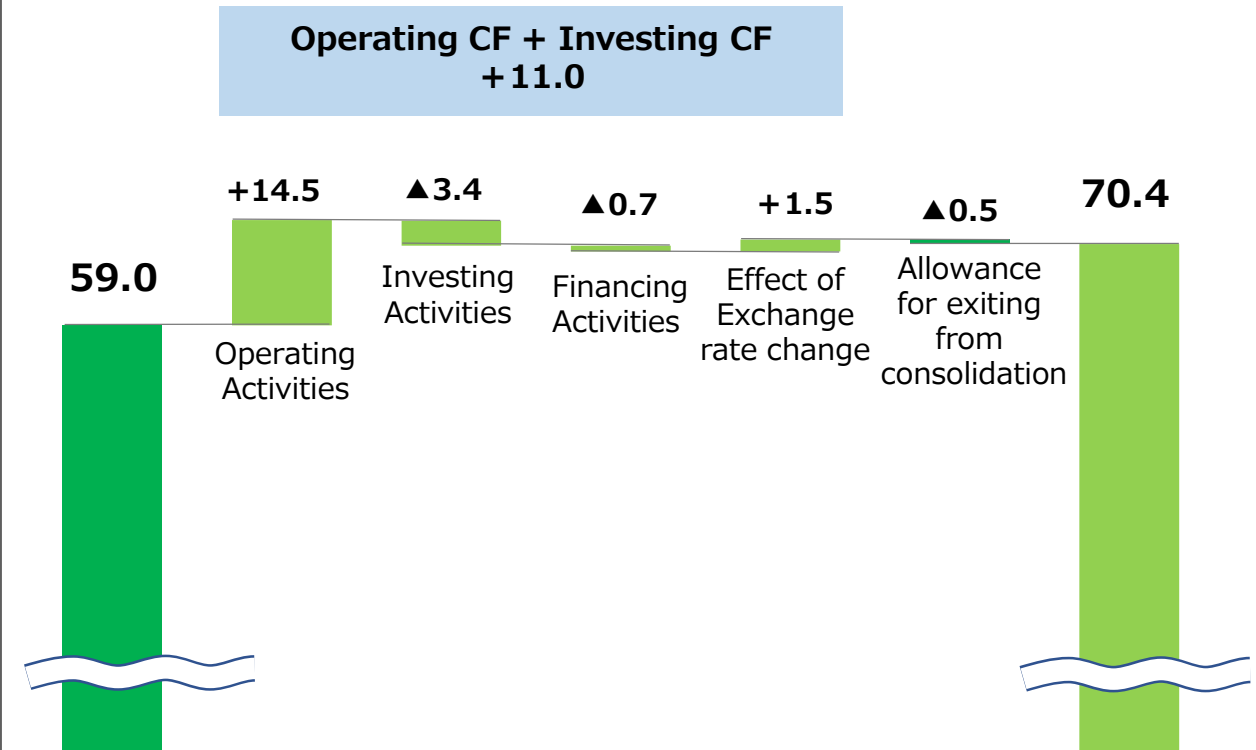
(billion yen)



Cash and cash equivalents at beginning of period

Cash and cash equivalents at end of period

FY19



Cash and cash equivalents at beginning of period

Cash and cash equivalents at end of period

FY20

AI	Artificial Intelligence
APAC	Asia-Pacific
BGA	Ball Grid Array
CoO	Cost of Ownership
CPU	Central Processing Unit
DI	Direct Imaging
EMEA	Europe, Middle East and Africa
EUV	Extreme Ultraviolet Radiation
EUVA	Extreme Ultraviolet Lithography System Development Association
FPD	Flat Panel Display
GPU	Graphic Processing Unit
IoT	Internet of Things
OA	Office Automation
OLED	Organic Light Emitting Diode
TNO	The Netherlands Organization of Applied Scientific Research
UV	Ultraviolet
5G	5 th Generation

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