

May 9, 2025

Consolidated Financial Report for the Fiscal Year Ended March 31, 2025 (under Japanese GAAP)

SCREEN Holdings Co., Ltd. is listed on the Prime Market of the Tokyo Stock Exchange with the securities code number 7735.
(URL <https://www.screen.co.jp/en>)

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Date of the annual shareholders' meeting: June 20, 2025

Date of payment for cash dividends: June 23, 2025

Date planned for the filing of the financial report: June 19, 2025

Figures have been rounded down to eliminate amounts less than one million yen, except per share figures.

Performance (April 1, 2024–March 31, 2025)

(Millions of yen, except per share figures)

(1) Consolidated operating results

(Percentages are the rate of increase or decrease from the previous fiscal year)

	Net sales	Percentage change	Operating income	Percentage change	Ordinary income	Percentage change
Fiscal year ended Mar. 31, 2025	¥ 625,269	23.8%	¥ 135,683	44.1%	¥ 138,265	46.7%
Fiscal year ended Mar. 31, 2024	504,916	9.6	94,164	23.2	94,279	21.8

Note: Comprehensive income

Fiscal year ended March 31, 2025: ¥91,412 million (8.8%)

Fiscal year ended March 31, 2024: ¥83,988 million (48.9%)

	Profit attributable to owners of parent	Percentage change	Basic earnings per share (Yen)	Diluted earnings per share (Yen)	Return on equity	Return on assets (Ordinary income basis)	Return on sales (Operating income basis)
Fiscal year ended Mar. 31, 2025	¥ 99,467	40.9%	¥ 1,023.54	¥ 1,022.31	25.1%	20.5%	21.7%
Fiscal year ended Mar. 31, 2024	70,579	22.8	742.10	725.54	21.0	15.2	18.6

Reference: Equity in earnings (losses) of affiliates accounted for by the equity method

Fiscal year ended March 31, 2025: ¥328 million

Fiscal year ended March 31, 2024: ¥(1,048) million

Note: The Company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023. Earnings per share has been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share (Yen)
Mar. 31, 2025	¥ 671,287	¥ 420,694	62.7%	¥ 4,398.46
Mar. 31, 2024	676,808	371,911	54.9	3,831.10

Reference: Equity

As of March 31, 2025: ¥420,640 million

As of March 31, 2024: ¥371,866 million

Note: The Company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023. Net assets per share has been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

(3) Cash flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents, end of period
Fiscal year ended Mar. 31, 2025	¥ 71,234	¥ (21,772)	¥ (46,466)	¥ 198,478
Fiscal year ended Mar. 31, 2024	96,255	(43,456)	(35,142)	195,423

Cash dividends

(Yen)

Record date	Cash dividends per share					Total dividend (Annual) (Millions of yen)	Payout ratio (Consolidated)	Ratio of dividend to net assets (Consolidated)
	First Quarter-end	Second Quarter-end	Third Quarter-end	Year-end	Annual			
Fiscal year ended Mar. 31, 2024	¥ —	¥ 167.00	¥ —	¥ 140.00	¥ —	¥ 21,573	30.1 %	6.4 %
Fiscal year ended Mar. 31, 2025	—	120.00	—	188.00	308.00	29,732	30.1	7.5
Fiscal year ending Mar. 31, 2026 (Forecast)	—	123.00	—	157.00	280.00		30.0	

Note: The Company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023. The dividend for the second quarter-end of the fiscal year ended March 31, 2024 is on a pre-split basis and the dividend for the year-end of the fiscal year ended March 31, 2024 is on a post-split basis. The annual dividend for the fiscal year ended March 31, 2024 is not shown since it cannot be simply summed up due to the stock split. For details, please refer to "Explanation for appropriate use of forecasts and other notes."

Earnings forecasts for the fiscal year ending March 31, 2026

(Millions of yen, except per share figures)

(Percentages are the rate of increase or decrease from the previous corresponding period.)

	Net sales	Percentage change	Operating income	Percentage change
Six months period ending Sept. 30, 2025	¥ 299,500	8.0%	¥ 54,500	-6.4%
Fiscal year ending Mar. 31, 2026	621,000	-0.7	117,000	-13.8

	Ordinary income	Percentage change	Profit attributable to owners of parent	Percentage change	Basic earnings per share (Yen)
Six months period ending Sept. 30, 2025	¥ 54,500	-7.1%	¥ 38,500	-0.9%	¥ 407.70
Fiscal year ending Mar. 31, 2026	117,000	-15.4	88,000	-11.5	932.09

Notes:

(1) Significant changes in the scope of consolidation during the period: No

New Company: Not applicable Exclusion: Not applicable

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1. Changes in accounting policies accompanied by revision of accounting standard etc.: Yes

2. Changes in accounting policies other than 1: No

3. Changes in accounting estimates: No

4. Retrospective restatement: No

Please refer to P.14 of “Notes to the consolidated financial statements: Note on the change of accounting policies,” for more information.

(3) Number of shares outstanding

1. Number of shares outstanding as of end of period (including treasury stock)

As of March 31, 2025: 101,589,732 shares As of March 31, 2024: 101,589,732 shares

2. Number of treasury stock as of end of period

As of March 31, 2025: 5,956,039 shares As of March 31, 2024: 4,524,478 shares

3. Average number of shares outstanding

Fiscal year ended March 31, 2025: 97,179,972 shares Fiscal year ended March 31, 2024: 95,108,270 shares

Please refer to P.17 of “Notes to the consolidated financial statements: Per share information,” for more information.

*This financial report is exempt from the auditing procedures by certified public accountants or audit firm.

*Explanation for appropriate use of forecasts and other notes

The forward-looking statements such as operational forecasts contained in this document are based on the information currently available to SCREEN Holdings and certain assumptions that are regarded as legitimate. SCREEN Holdings does not promise that the forecasts or estimates will be accurate. Large discrepancies may be seen in the actual results due to various factors.

How to obtain presentation materials of the consolidated earnings and the related information:

The Company will hold a consolidated earnings presentation for institutional investors and analysts on May 9, 2025. The presentation materials and related information will be posted on the Company's official website at 3:00 p.m. (JST) and beyond on the same day.

Dividends on a pre-split or post-split basis:

The company, at the Board of Directors' Meeting on May 10, 2023, had resolved to implement a stock split in the ratio of 1 share into 2 shares, with an effective date of October 1, 2023. In addition, at the 82nd Ordinary General Meeting of Shareholders held on June 23, 2023, a proposal for partial amendment to the Articles of Incorporation to introduce an interim dividend, pursuant to the resolution of the Board of Directors, had been passed, and an interim dividend of ¥167 per share was paid on a pre-split basis. Furthermore, a year-end dividend of ¥140 per share on a post-stock split basis had been passed at the 83rd Ordinary General Meeting of Shareholders held on June 21, 2024 and paid. As a result, the annual dividend for the fiscal year ended March 31, 2024 is ¥447 per share on a pre-stock split basis and ¥223.50 per share on a post-stock split basis.

Business results, etc.

1. Consolidated business results

During the fiscal year ended March 31, 2025, the global economy showed a recovery trend overall, despite concerns such as the continued high interest rates centered in the United States (U.S.) and the stagnation of the real estate market in China. On the other hand, the current situation remains uncertain due to the impact of U.S. trade policies and other factors.

Regarding the business conditions surrounding the SCREEN Group, the semiconductor industry has seen a growing importance in developing energy-efficient and high-speed semiconductors, such as chiplet integration and miniaturization, to support the expansion of generative AI applications and the advancement of DX. Consequently, investment in advanced logic and memory fields has remained strong. Breaking by region, investment for mature nodes has been robust in China, while AI-related investment has expanded in Taiwan. Meanwhile, in the flat panel display industry, demand has entered a recovery phase, leading to increased capital investments.

Under these circumstances, for the fiscal year ended March 31, 2025, the SCREEN Group posted consolidated net sales of ¥625,269 million, an increase of ¥120,352 million (23.8%) from the previous fiscal year. On the earnings front, as the result of an increase in net sales and other factors, operating income totaled ¥135,683 million, an increase of ¥41,519 million (44.1%) from the previous fiscal year. In addition, ordinary income amounted to ¥138,265 million, an increase of ¥43,986 million (46.7%) year on year. As a result, net income, or profit attributable to owners of parent, totaled ¥99,467 million, up ¥28,887 million (40.9%) compared to the previous fiscal year.

Performance by reportable segment is as follows.

Semiconductor Production Equipment (SPE)

In the SPE business, sales to foundry, logic and memory manufacturers increased year on year. By region, sales to Taiwan and China rose, while sales to the U.S. declined. As a result, net sales in this segment amounted to ¥519,511 million, up 24.4% year on year. Operating income in this segment came to ¥136,975 million, up 41.1% year on year, mainly reflecting the increase in sales.

Graphic Arts Equipment (GA)

In the GA business, net sales in this segment amounted to ¥53,010 million, up 11.0% year on year, due to the steady growth in the sales of POD equipment and increased sales of recurring business, mainly ink. Despite the increase in sales, operating income was ¥4,292 million, down 0.1% year on year, mainly reflecting the increase in fixed costs.

Display Production Equipment and Coater (FT)

In the FT business, equipment sales increased, as a result of which net sales in this segment amounted to ¥35,829 million, up 54.1% year on year. Operating income came to ¥3,053 million, compared with operating loss of ¥425 million in the previous fiscal year, due mainly to the increase in sales.

PCB-Related Equipment (PE)

In the PE business, due to a decrease in sales of direct patterning systems, net sales in this segment amounted to ¥14,174 million, down 3.4% year on year. Operating income in this segment came to ¥1,069 million, down 42.5% year on year, mainly reflecting the decrease in sales and an increase in fixed costs.

2. Financial position

Total assets as of March 31, 2025 stood at ¥671,287 million, a decrease of ¥5,521 million, or 0.8%, compared with March 31, 2024. This was primarily due to a combination of increased securities (certificates of deposit), along with decreased cash and deposits, and a decrease in notes and accounts receivable, including electronically recorded monetary claims.

Total liabilities amounted to ¥250,593 million, down ¥54,303 million, or 17.8%, compared with the end of the previous fiscal year. This was mainly attributable to decreases in contract liabilities and notes and accounts payable, including electronically recorded obligations.

Total net assets amounted to ¥420,694 million, up ¥48,782 million, or 13.1%, compared with the end of the previous fiscal year. This was mainly attributable to the recording of net income, despite the payment of cash dividends and share buybacks.

As a result, the equity ratio as of March 31, 2025 stood at 62.7%.

Financial indicators

	Fiscal year ended Mar. 31, 2021	Fiscal year ended Mar. 31, 2022	Fiscal year ended Mar. 31, 2023	Fiscal year ended Mar. 31, 2024	Fiscal year ended Mar. 31, 2025
Equity ratio (%)	54.5	53.9	53.3	54.9	62.7
Return on equity (ROE) (%)	7.9	19.9	21.0	21.0	25.1

3. Cash flows

The status of cash flows during the fiscal year ended March 31, 2025 is as follows.

Net cash provided by operating activities amounted to ¥71,234 million, compared with ¥96,255 million provided by operating activities in the previous fiscal year. This was because the sum of income before income taxes, depreciation and amortization, a decrease in accounts receivable, including electronically recorded monetary claims, and contract assets, and other inflows exceeded the sum of a decrease in contract liabilities, income taxes paid, a decrease in notes and accounts payable, including electronically recorded obligations, and other outflows.

Net cash used in investing activities amounted to ¥21,772 million, compared with ¥43,456 million used in investing activities in the previous fiscal year. This was largely attributable to payments associated with the construction of a new facility in the Hikone Site, the purchase of property, plant and equipment, such as a facility for R&D, and other outflows.

Net cash used in financing activities amounted to ¥46,466 million, compared with ¥35,142 million used in financing activities in the previous fiscal year. This was due mainly to cash dividends paid and share buybacks.

As a result, cash and cash equivalents as of March 31, 2025 totaled ¥198,478 million, up ¥3,055 million from March 31, 2024, including effect of exchange rate changes on cash and cash equivalents.

4. Outlook

The recovery of the global economy is anticipated to slow down, with the ongoing uncertainty due to the impact of U.S. trade policies and friction, as well as other factors. Meanwhile, with respect to the business environment surrounding the Company, the growth trend is expected to continue in capital investments aimed at developing energy-efficient, high-speed semiconductors, including miniaturization and chiplet integration, to support the expansion of generative AI in the semiconductor industry.

Based on the current client investment trends, the consolidated business forecasts for the fiscal year ending March 31, 2026 are projected as follows.

Consolidated business forecasts for the fiscal year ending March 31, 2026

(Millions of yen)

	The first half ending Sept. 30, 2025	Fiscal year ending Mar. 31, 2026
Net sales	¥299,500	¥621,000
SPE	240,500	502,000
GA	25,000	53,000
FT	25,500	45,500
PE	7,000	15,000
Other and Adjustments	1,500	5,500
Operating income	54,500	117,000
Ordinary income	54,500	117,000
Profit attributable to owners of parent	38,500	88,000

Note: The above forecasts are based on the estimated currency exchange rates of USD1.00 = JPY135 and EUR1.00 = JPY150.

Although business forecasts are made in accordance with currently available information and rational assumptions, actual results may differ significantly due to a variety of factors.

5. Basic policy regarding allocation of profits, and dividends for the fiscal year under review and the following fiscal year

(1) Dividends for the fiscal year under review

In the light of the Group's full-year performance, the Company expects to distribute a fiscal year-end cash dividend of ¥188 per share for the fiscal year ended March 31, 2025. Moreover, an interim dividend of ¥120 per share was paid after the end of the second quarter. As a result, the annual dividend will be ¥308 per share. For details, please see "Notice: Dividend of Surplus," released on May 9, 2025.

(2) Basic policy regarding allocation of profits for the fiscal year ending March 31, 2026

The SCREEN Group aims to secure the retained earnings necessary for growth investment and for maintaining a sound financial base to respond to future changes in the business environment. Considering these needs and other factors, the SCREEN Group's basic allocation policy targets a consolidated dividend payout ratio of 30% or above.

(3) Dividends for the fiscal year ending March 31, 2026

Based on the earnings forecast and the basic allocation policy explained above, the Company currently anticipates an interim cash dividend of ¥123 per share and a fiscal year-end cash dividend of ¥157 per share, totaling ¥280 per share on an annual basis, for the fiscal year ending March 31, 2026.

Basic premise on accounting standards

In consideration of comparability over time and with other companies, the SCREEN Group produces its consolidated financial statements in accordance with the Japanese accounting standards. With regard to the harmonization with IFRS, its policy is to take appropriate steps in the light of developments within and outside Japan.

Consolidated balance sheets

(Millions of yen)

	Mar. 31, 2024	Mar. 31, 2025
Assets		
Current assets:		
Cash and deposits	¥ 167,279	¥ 140,397
Notes and accounts receivable—trade, and contract assets	98,696	90,791
Electronically recorded monetary claims—operating	9,521	5,396
Securities	30,000	60,000
Merchandise and finished goods	82,791	90,975
Work in process	58,013	56,424
Raw materials and supplies	22,774	21,261
Other	25,148	15,407
Allowance for doubtful accounts	(564)	(608)
Total current assets	493,661	480,046
Non-current assets:		
Property, plant and equipment:		
Buildings and structures	87,995	96,601
Accumulated depreciation	(44,827)	(46,533)
Buildings and structures (Net)	43,168	50,067
Machinery, equipment and vehicles	59,262	67,376
Accumulated depreciation	(35,370)	(38,424)
Machinery, equipment and vehicles (Net)	23,892	28,952
Land	19,071	19,394
Lease assets	3,627	161
Accumulated depreciation	(3,516)	(49)
Lease assets (Net)	110	112
Construction in progress	6,651	4,623
Other	25,023	25,599
Accumulated depreciation	(15,865)	(15,815)
Other (Net)	9,157	9,783
Total property, plant and equipment	102,051	112,934
Intangible assets:		
Other	5,279	7,103
Total intangible assets	5,279	7,103
Investments and other assets:		
Investment securities	52,733	45,365
Net defined benefit asset	9,808	8,544
Deferred tax assets	8,595	12,655
Other	4,937	4,882
Allowance for doubtful accounts	(258)	(245)
Total investments and other assets	75,816	71,203
Total non-current assets	183,147	191,241
Total assets	676,808	671,287

Consolidated balance sheets

(Millions of yen)

	Mar. 31, 2024	Mar. 31, 2025
Liabilities		
Current liabilities:		
Notes and accounts payable—trade	¥ 41,617	¥ 46,519
Electronically recorded obligations—operating	34,112	6,486
Current portion of convertible bond-type bonds with share acquisition rights	—	320
Current portion of long-term loans payable	672	693
Lease obligations	1,350	970
Income taxes payable	19,998	26,831
Contract liabilities	136,603	100,401
Provision for bonuses	6,857	8,361
Provision for product warranties	12,345	12,892
Provision for loss on order received	2,697	1,574
Other	29,753	34,671
Total current liabilities	286,007	239,723
Non-current liabilities:		
Convertible bond-type bonds with share acquisition rights	1,771	—
Long-term loans payable	1,328	757
Lease obligations	2,062	1,822
Deferred tax liabilities	4,683	4,205
Net defined benefit liability	1,225	1,334
Other	7,817	2,751
Total non-current liabilities	18,889	10,870
Total liabilities	304,897	250,593
Net assets		
Shareholders' equity:		
Capital stock	54,044	54,044
Capital surplus	18,768	19,691
Retained earnings	274,869	348,996
Treasury stock	(10,051)	(28,264)
Total shareholders' equity	337,631	394,468
Accumulated other comprehensive income:		
Valuation difference on available-for-sale securities	24,813	19,338
Foreign currency translation adjustment	8,556	6,998
Remeasurements of defined benefit plans	864	(165)
Total accumulated other comprehensive income	34,235	26,172
Non-controlling interests		
	44	53
Total net assets	371,911	420,694
Total liabilities and net assets	676,808	671,287

Consolidated statements of income

(Millions of yen)

	Apr. 1, 2023–Mar. 31, 2024	Apr. 1, 2024–Mar. 31, 2025
Net sales	¥ 504,916	¥ 625,269
Cost of sales	322,399	389,971
Gross profit	182,517	235,298
Selling, general and administrative expenses	88,353	99,614
Operating income	94,164	135,683
Non-operating income		
Interest income	463	719
Dividend income	850	960
Rental income from buildings	111	513
Subsidy income	633	1,273
Share of profit of entities accounted for using equity method	—	328
Other	1,193	615
Total non-operating income	3,252	4,411
Non-operating expenses		
Interest expenses	197	135
Foreign exchange losses	1,223	537
Share of loss of entities accounted for using equity method	1,048	—
Loss on retirement of non-current assets	328	443
Rental expenses	—	231
Other	339	481
Total non-operating expenses	3,137	1,829
Ordinary income	94,279	138,265
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	—	1,155
Gain on sales of investment securities	20	953
Total extraordinary income	20	2,108
Extraordinary loss		
Impairment loss	131	1,365
Loss on valuation of investment securities	10	2
Loss on sale of investment securities	—	0
Total extraordinary loss	141	1,367
Income before income taxes	94,158	139,006
Income taxes	29,893	41,758
Income taxes-deferred	(6,319)	(2,223)
Total income taxes	23,574	39,534
Profit	70,583	99,472
Profit attributable to non-controlling interests	3	4
Profit attributable to owners of parent	70,579	99,467

Consolidated statements of comprehensive income

(Millions of yen)

	Apr. 1, 2023–Mar. 31, 2024	Apr. 1, 2024–Mar. 31, 2025
Profit	¥ 70,583	¥ 99,472
Other comprehensive income		
Valuation difference on available-for-sale securities	6,197	(5,474)
Foreign currency translation adjustment	5,501	(1,552)
Remeasurements of defined benefit plans	1,684	(1,029)
Share of other comprehensive income of entities accounted for using equity method	20	(1)
Total other comprehensive income	13,404	(8,059)
Comprehensive income	83,988	91,412
Comprehensive income attributable to:		
Owners of parent	83,982	91,404
Non-controlling interests	5	8

Consolidated statements of shareholders' equity

April 1, 2023–March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of beginning of current period	¥ 54,044	¥ 10,308	¥ 229,596	¥ (14,894)	¥ 279,055
Increase (decrease) during the period					
Dividend of surplus			(25,306)		(25,306)
Profit attributable to owners of parent			70,579		70,579
Acquisition of treasury stock				(19)	(19)
Disposal of treasury stock				92	92
Conversion of convertible bond-type bonds with share acquisition rights		8,459		4,770	13,230
Net changes in items other than shareholders' equity					
Total changes during the period	—	8,459	45,273	4,842	58,575
Balance as of end of current period	54,044	18,768	274,869	(10,051)	337,631

	Accumulated other comprehensive income					
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Non-controlling interests	Total net assets
Balance as of beginning of current period	¥ 18,616	¥ 3,036	¥ (820)	¥ 20,832	¥ 38	¥ 299,926
Increase (decrease) during the period						
Dividend of surplus				—		(25,306)
Profit attributable to owners of parent				—		70,579
Acquisition of treasury stock				—		(19)
Disposal of treasury stock				—		92
Conversion of convertible bond-type bonds with share acquisition rights				—		13,230
Net changes in items other than shareholders' equity	6,197	5,520	1,684	13,402	5	13,408
Total changes during the period	6,197	5,520	1,684	13,402	5	71,984
Balance as of end of current period	24,813	8,556	864	34,235	44	371,911

Consolidated statements of shareholders' equity

April 1, 2024–March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of beginning of current period	¥ 54,044	¥ 18,768	¥ 274,869	¥ (10,051)	¥ 337,631
Increase (decrease) during the period					
Dividend of surplus			(25,340)		(25,340)
Profit attributable to owners of parent			99,467		99,467
Acquisition of treasury stock				(18,937)	(18,937)
Disposal of treasury stock				197	197
Conversion of convertible bond-type bonds with share acquisition rights		922		527	1,450
Net changes in items other than shareholders' equity					
Total changes during the period	—	922	74,126	(18,212)	56,837
Balance as of end of current period	54,044	19,691	348,996	(28,264)	394,468

	Accumulated other comprehensive income					
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Non-controlling interests	Total net assets
Balance as of beginning of current period	¥ 24,813	¥ 8,556	¥ 864	¥ 34,235	¥ 44	¥ 371,911
Increase (decrease) during the period						
Dividend of surplus				—		(25,340)
Profit attributable to owners of parent				—		99,467
Acquisition of treasury stock				—		(18,937)
Disposal of treasury stock				—		197
Conversion of convertible bond-type bonds with share acquisition rights				—		1,450
Net changes in items other than shareholders' equity	(5,474)	(1,558)	(1,029)	(8,063)	8	(8,054)
Total changes during the period	(5,474)	(1,558)	(1,029)	(8,063)	8	48,782
Balance as of end of current period	19,338	6,998	(165)	26,172	53	420,694

Consolidated statements of cash flows

(Millions of yen)

	Apr. 1, 2023–Mar. 31, 2024	Apr. 1, 2024–Mar. 31, 2025
Cash flow from operating activities:		
Income before income taxes	¥ 94,158	¥ 139,006
Depreciation and amortization	10,837	12,831
Impairment loss	131	1,365
Loss (gain) on valuation of investment securities	10	2
Loss (gain) on sales of investment securities	(20)	(953)
Loss on retirement of non-current assets	328	443
Loss (gain) on sales of shares of subsidiaries and associates	—	(1,155)
Share of loss (profit) of entities accounted for using equity method	1,048	(328)
Increase (decrease) in net defined benefit asset and liability	(743)	(83)
Increase (decrease) in provision for bonuses	750	1,504
Increase (decrease) in provision for product warranties	1,882	686
Increase (decrease) in provision for loss on order received	1,533	(1,123)
Interest and dividend income	(1,313)	(1,679)
Interest expenses	197	135
Decrease (increase) in notes and accounts receivable including electronically recorded monetary claims, and contract assets	(544)	12,037
Decrease (increase) in inventories	(37,083)	(8,793)
Decrease (increase) in other current assets	(557)	128
Increase (decrease) in notes and accounts payable including electronically recorded obligations	(17,706)	(23,866)
Increase (decrease) in contract liabilities	61,483	(35,578)
Increase (decrease) in other current liabilities	4,852	(753)
Other	(1,174)	512
Subtotal	118,070	94,338
Interest and dividend income received	1,309	1,678
Interest expenses paid	(200)	(112)
Income taxes paid	(22,923)	(24,669)
Net cash provided by (used in) operating activities	96,255	71,234
Cash flow from investing activities:		
Decrease (increase) in time deposits	230	(208)
Purchase of property, plant and equipment	(38,105)	(21,786)
Proceeds from sales of property, plant and equipment	1,395	49
Purchase of intangible assets	(2,232)	(3,781)
Purchase of investment securities	(4,044)	(131)
Proceeds from sales of investment securities	72	1,380
Proceeds from sales of shares of subsidiaries and associates resulting in change in scope of consolidation	—	3,385
Other	(771)	(680)
Net cash provided by (used in) investing activities	(43,456)	(21,772)
Cash flow from financing activities:		
Net increase (decrease) in short-term loans payable	(16)	—
Proceeds from long-term loans payable	2,000	—
Repayments of long-term loans payable	(10,404)	(703)
Repayments of lease obligations	(1,431)	(1,508)
Net decrease (increase) in treasury stock	(19)	(18,937)
Cash dividends paid	(25,270)	(25,316)
Net cash provided by (used in) financing activities	(35,142)	(46,466)
Effect of exchange rate changes on cash and cash equivalents	4,105	(29)
Net increase (decrease) in cash and cash equivalents	21,762	2,965
Cash and cash equivalents at beginning of period	173,660	195,423
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	—	89
Cash and cash equivalents at end of period	195,423	198,478

Notes to the consolidated financial statements

Note on going concern assumption:

Not applicable

Note on the change of accounting policies:

Application of the Accounting Standard for Current Income Taxes

The Accounting Standard for Current Income Taxes (ASBJ Statement No.27, October 28, 2022; hereinafter referred to as the “Revised Accounting Standard 2022”), etc., have been adopted from the beginning of the fiscal year ended March 31, 2025.

The amendment to categories in which current income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso (2) of paragraph 65-2 of the Implementation Guidance on Tax Effect Accounting (ASBJ Guidance No.28, October 28, 2022; hereinafter referred to as the “Revised Implementation Guidance 2022”). This change in accounting policies has no impact on the consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies were deferred for tax purposes, the Revised Implementation Guidance 2022 has been adopted from the beginning of the fiscal year ended March 31, 2025. This change in accounting policies was applied retrospectively. Hence, the consolidated financial statements for the prior fiscal year have been modified retrospectively. This change in accounting policies has no impact on the consolidated financial statements for the prior fiscal year.

Segment information

1. Segment overview

(1) Reportable segments

The SCREEN Group's reportable segments are the business units for which the Company obtains financial information separately in order for the Board of Directors to conduct periodic investigations to determine distribution of management resources and evaluate their business results.

The Group utilizes a holding company structure under which it has established business operating companies organized by categories of products and services. Each business operating company establishes a comprehensive strategy and implements business activities related to the products and services it handles for both domestic and overseas markets.

Accordingly, the SCREEN Group comprises four reportable segments based on said business operating companies and organized by products and services. The four segments are as follows: Semiconductor Production Equipment Business (SPE), Graphic Arts Equipment Business (GA), Display Production Equipment and Coater Business (FT), and PCB-Related Equipment Business (PE).

(2) Products and services of reportable segments

The SPE segment develops, manufactures, and markets semiconductor production equipment, and also conducts maintenance services. The GA segment develops, manufactures, and markets graphic arts equipment, and also conducts maintenance services. The FT segment develops, manufactures, and markets display production equipment and coater equipment, and also conducts maintenance services. The PE segment develops, manufactures, and markets PCB related equipment, and also conducts maintenance services.

2. Measurement of net sales, income (loss), assets and other amounts by reportable segment

The method of accounting for each reportable segment is in accordance with the accounting policies adopted for the preparation of the consolidated financial statements.

Income for each reportable segment is based on operating income.

Intersegment revenues and transfers are based on market prices.

Segment information

3. Net sales, income (loss), assets and other amounts by reportable segment

April 1, 2023–March 31, 2024

(Millions of yen)

	Reportable segment					Other *1	Total	Adjustments *2	Consolidated *3
	SPE	GA	FT	PE	Total				
Sales									
(1) Sales to outside customers	¥ 417,677	¥ 47,535	¥ 22,420	¥ 14,514	¥ 502,148	¥ 2,768	¥ 504,916	¥ –	¥ 504,916
(2) Intersegment sales and transfers	–	204	827	157	1,189	18,036	19,225	(19,225)	–
Total	417,677	47,739	23,247	14,672	503,337	20,804	524,142	(19,225)	504,916
Segment income (loss)	97,048	4,295	(425)	1,861	102,780	(888)	101,892	(7,727)	94,164
Segment assets	446,837	50,879	25,851	17,954	541,523	7,739	549,263	127,545	676,808
Other									
Depreciation and amortization	5,450	599	320	188	6,559	193	6,752	4,084	10,837
Impairment loss	–	–	120	–	120	11	131	–	131
Increase in the amount of tangible fixed assets and intangible fixed assets	8,971	1,052	241	406	10,672	433	11,106	28,706	39,812

Notes:

*1 The “Other” category incorporates operations not included in reportable segments, including development, manufacturing and sales of equipment in the life science business, planning and production of documents, development and sales of software and other businesses.

*2 Segment operating income (loss) adjustment of ¥(7,727) million is the Company’s profit (loss) not attributable to a reportable segment.

Segment assets adjustment of ¥127,545 million consists of the corporate assets not apportioned to each reportable segment and the elimination of intersegment transactions.

*3 Segment income (loss) is reconciled to operating income in the consolidated statements of income.

April 1, 2024–March 31, 2025

(Millions of yen)

	Reportable segment					Other *1	Total	Adjustments *2	Consolidated *3
	SPE	GA	FT	PE	Total				
Sales									
(1) Sales to outside customers	¥ 519,510	¥ 52,852	¥ 32,813	¥ 14,091	¥ 619,267	¥ 6,001	¥ 625,269	¥ –	¥ 625,269
(2) Intersegment sales and transfers	1	158	3,015	82	3,257	20,101	23,359	(23,359)	–
Total	519,511	53,010	35,829	14,174	622,525	26,103	648,628	(23,359)	625,269
Segment income (loss)	136,975	4,292	3,053	1,069	145,392	(1,822)	143,569	(7,886)	135,683
Segment assets	438,318	53,015	35,959	16,855	544,148	9,166	553,315	117,971	671,287
Other									
Depreciation and amortization	6,069	665	327	229	7,290	206	7,497	5,334	12,831
Impairment loss	–	–	–	557	557	1,068	1,625	(260)	1,365
Increase in the amount of tangible fixed assets and intangible fixed assets	11,478	1,113	1,088	409	14,089	1,159	15,248	14,480	29,729

Notes:

*1 The “Other” category covers operations not included in the reportable segments, including development, manufacturing, and marketing of equipment in new business such fields as advanced semiconductor packaging, life sciences, and hydrogen-related areas; development and marketing of software; design and production of documents; and other businesses.

*2 Segment operating income (loss) adjustment of ¥(7,886) million is the Company’s profit (loss) not attributable to a reportable segment.

Segment assets adjustment of ¥117,971 million consists of the corporate assets not apportioned to each reportable segment and the elimination of intersegment transactions.

*3 Segment income (loss) is reconciled to operating income in the consolidated statements of income.

Per share information

(Yen)

	Apr. 1, 2023–Mar. 31, 2024	Apr. 1, 2024–Mar. 31, 2025
Net assets per share	3,831.10	4,398.46
Basic earnings per share	742.10	1,023.54
Diluted earnings per share	725.54	1,022.31

Notes:

- The Company has introduced a performance-linked share compensation system for directors and corporate officers. The SCREEN Holdings shares remaining in trust are recorded as treasury stock under shareholders' equity and are deducted from the number of shares outstanding as of the fiscal year end for the purpose of calculating net assets per share (229 thousand shares as of March 31, 2025 and 289 thousand shares as of March 31, 2024) and are deducted from the weighted average number of shares outstanding during the year for the purpose of calculating basic earnings per share and diluted earnings per share (246 thousand shares for the year ended March 31, 2025 and 298 thousand shares for the year ended March 31, 2024).
- The Company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023. Net assets per share, basic earnings per share and diluted earnings per share have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

- The basis for the calculation of net assets per share is as follows.

	Mar. 31, 2024	Mar. 31, 2025
Total net assets (Millions of yen)	371,911	420,694
Amount deducted from Total net assets (Millions of yen)	44	53
[Non-controlling interests (Millions of yen)]	[44]	[53]
Net assets attributable to common stock at the fiscal year-end (Millions of yen)	371,866	420,640
Number of common stock at the fiscal year-end used for the calculation of Net assets per share (Thousands of shares)	97,065	95,633

- The basis for the calculation of basic earnings per share and diluted earnings per share is as follows.

	Apr. 1, 2023–Mar. 31, 2024	Apr. 1, 2024–Mar. 31, 2025
Basic earnings per share		
Profit attributable to owners of parent (Millions of yen)	70,579	99,467
Amount not attributable to common shareholders (Millions of yen)	—	—
Profit attributable to owners of parent related to common stock (Millions of yen)	70,579	99,467
Average number of shares outstanding of common stock during the fiscal year (Thousands of shares)	95,108	97,179
Diluted earnings per share		
Adjustments of profit attributable to owners of parent (Millions of yen)	(7)	(0)
[Interest income (After deduction of tax credit) (Millions of yen)]	[(7)]	[(0)]
Increase in shares of common stock (Thousands of shares)	2,160	115
[Convertible bond-type bonds with share acquisition rights (Thousands of shares)]	[2,160]	[115]
Summary of potential shares not included in calculation of Diluted earnings per share because there are no dilutive effects	—	—

Significant subsequent events

At the Board of Directors meeting held on February 14, 2025, our company resolved matters related to the acquisition of its shares based on the stipulations of Article 156 of the Companies Act of Japan as applied pursuant to Article 165-3 of said law. The acquisition was completed on April 7, 2025.

1. Details of the resolution of the Board of Directors meeting on February 14, 2025

- (1) Type of shares to be acquired: Common stock
- (2) Number of shares to be acquired: Up to 4 million shares
- (3) Total acquisition cost: Up to ¥30 billion
- (4) Period of acquisition: From February 17, 2025 to April 25, 2025

2. Cumulative total of shares acquired in accordance with the aforementioned resolution

- (1) Total number of shares acquired: 2,979,300 shares
- (2) Total acquisition cost: ¥29,999,819,435
- (3) Period of acquisition: From February 17, 2025 to April 7, 2025 (Contract basis)

3. Shares acquired since April 1, 2025, as outlined in 2. above.

- (1) Total number of shares acquired: 1,242,500 shares
- (2) Total acquisition cost: ¥11,073,215,958

Consolidated financial highlights for the fiscal year ended March 31, 2025

(Figures less than one million yen have been omitted and other figures have been rounded.)

	FY2024	FY2025	Difference		FY2026	
	12 months ended Mar. 31, 2024	12 months ended Mar. 31, 2025			6 months ending Sept. 30, 2025	12 months ending Mar. 31, 2026
	Result	Result	Amount	Percentage	Forecast	Forecast
Net sales	¥ 504,916	¥ 625,269	¥ 120,352	23.8%	¥ 299,500	¥ 621,000
Operating income	94,164	135,683	41,519	44.1%	54,500	117,000
to net sales ratio	18.6 %	21.7 %	3.1 pt	—	18.2 %	18.8 %
Ordinary income	94,279	138,265	43,986	46.7%	54,500	117,000
to net sales ratio	18.7 %	22.1 %	3.4 pt	—	18.2 %	18.8 %
Profit attributable to owners of parent	70,579	99,467	28,887	40.9%	38,500	88,000
to net sales ratio	14.0 %	15.9 %	1.9 pt	—	12.9 %	14.2 %
Total assets	676,808	671,287	(5,521)	-0.8%	—	—
Net assets	371,911	420,694	48,782	13.1%	—	—
Equity	371,866	420,640	48,774	13.1%	—	—
Equity ratio	54.9 %	62.7 %	7.8 pt	—	—	—
Net assets per share (yen)	3,831.10	4,398.46	567.36	14.8%	—	—
Interest-bearing debt	7,184	4,562	(2,621)	-36.5%	—	—
Net cash	190,094	195,834	5,739	3.0%	—	—
Return on equity (ROE)	21.0 %	25.1 %	4.1 pt	—	—	—
Cash flow from operating activities	96,255	71,234	—	—	—	—
Cash flow from investing activities	(43,456)	(21,772)	—	—	—	—
Cash flow from financing activities	(35,142)	(46,466)	—	—	—	—
Depreciation and amortization	10,837	12,831	1,994	18.4%	7,000	15,000
Capital expenditures	39,812	29,729	(10,083)	-25.3%	13,000	28,000
R&D expenses	27,025	31,705	4,679	17.3%	19,000	38,000
Number of employees	6,264	6,415	151	2.4%	—	—
Number of consolidated subsidiaries	52	51	(1)	—	—	—
Domestic	23	24	1	—	—	—
Overseas	29	27	(2)	—	—	—
Number of non-consolidated subsidiaries	6	6	—	—	—	—
Non-consolidated subsidiaries accounted for by equity method	3	2	(1)	—	—	—
Number of affiliates	2	2	—	—	—	—
Affiliates accounted for by equity method	2	2	—	—	—	—

Notes:

*1 The Company implemented a stock split of common stock in the ratio of 1 share into 2 shares on October 1, 2023. Net assets per share shown above are calculated based on the assumption that the consolidation of shares had been implemented at the beginning of the fiscal year ended March 31, 2024.

*2 Net cash is calculated by subtracting balance of interest-bearing debt from cash and cash equivalents and time deposits.

*3 The increase in the number of consolidated subsidiaries (Domestic) was due to the consolidation of AFI Corporation, which was a non-consolidated subsidiary accounted for by the equity method at the end of the previous fiscal year, at the beginning of the current fiscal year.

The decrease in the number of consolidated subsidiaries (Overseas) was due to the transfer of interests of SCREEN GP Hangzhou Co., Ltd., and shares of Laser Systems & Solutions of Europe SASU in the current fiscal year.

Sales breakdown (consolidated)

(Millions of yen)

		FY2024				FY2025				FY2026	
		6 months ended Sept. 30, 2023	12 months ended Mar. 31, 2024	3 months ended Jun. 30, 2024	3 months ended Sept. 30, 2024	6 months ended Sept. 30, 2024	3 months ended Dec. 31, 2024	3 months ended Mar. 31, 2025	12 months ended Mar. 31, 2025	6 months ending Sept. 30, 2025	12 months ending Mar. 31, 2026
		Result	Result	Result	Result	Result	Result	Result	Result	Forecast	Forecast
SPE	Domestic	21,112	58,953	11,888	12,329	24,218	15,495	21,612	61,326	—	—
	Overseas	164,947	358,723	100,295	104,556	204,852	139,395	113,937	458,185	—	—
	Total	186,059	417,677	112,184	116,885	229,070	154,891	135,549	519,511	240,500	502,000
GA	Domestic	10,228	20,297	4,882	4,995	9,877	5,364	5,686	20,928	—	—
	Overseas	13,715	27,441	7,500	7,843	15,343	8,430	8,308	32,082	—	—
	Total	23,944	47,739	12,382	12,838	25,220	13,794	13,995	53,010	25,000	53,000
FT	Domestic	1,262	3,054	1,095	992	2,088	532	1,272	3,893	—	—
	Overseas	4,521	20,192	4,116	8,385	12,502	9,703	9,729	31,935	—	—
	Total	5,784	23,247	5,212	9,378	14,590	10,235	11,002	35,829	25,500	45,500
PE	Domestic	2,290	4,326	870	898	1,769	731	1,201	3,701	—	—
	Overseas	4,960	10,346	3,054	2,148	5,202	1,920	3,350	10,472	—	—
	Total	7,250	14,672	3,924	3,046	6,971	2,651	4,551	14,174	7,000	15,000
Other	Domestic	715	2,229	551	989	1,540	924	1,062	3,527	—	—
	Overseas	251	539	825	856	1,682	507	285	2,474	—	—
	Total	967	2,768	1,376	1,845	3,222	1,431	1,347	6,001	3,000	9,000
Intersegment sales	Domestic	(746)	(1,189)	(863)	(813)	(1,676)	(440)	(1,141)	(3,257)	—	—
	Overseas	—	—	—	—	—	—	—	—	—	—
	Total	(746)	(1,189)	(863)	(813)	(1,676)	(440)	(1,141)	(3,257)	(1,500)	(3,500)
Grand Total	Domestic	34,863	87,672	18,425	19,391	37,816	22,607	29,694	90,119	—	—
	Overseas	188,397	417,244	115,791	123,791	239,582	159,956	135,610	535,150	—	—
	Total	223,260	504,916	134,217	143,182	277,399	182,564	165,305	625,269	299,500	621,000
	Overseas Ratio	84.3%	82.6%	86.3%	86.5%	86.4%	87.6%	82.0%	85.6%	—	—