



Results Presentation for FY2019 Ended December 31, 2019

EBARA (6361)

February 12, 2020

Looking ahead,
going beyond expectations

Ahead  *Beyond*

EBARA CORPORATION

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*1. Fluid Machinery & Systems Business / *2. Environmental Plants Business / *3. Precision Machinery Business

✓ "Net Sales by Region" shown in this document indicates sales on the basis of the geographical location where the goods are sold.

Abbreviations

FY: fiscal year (FY2019: fiscal year ending December 31, 2019) / 1Q: 1Q figures / 1-2Q, 1-3Q, 1-4Q: cumulative total from 1Q to each quarter

1. Summary of Results Companywide				EBARA	
FY19 1-4Q Results				Overview	
(in billion yen)	FY18 1-4Q Results	FY19 1-4Q Results	Change	Markets	
Orders	575.5	552.2	- 23.3	<ul style="list-style-type: none"> ✓ Oil and gas (O&G) In the downstream sector, capex continues to maintain a certain level ✓ Semiconductor Though memory manufacturers' capital investment remains stagnant, some customers are expanding their investment ✓ Concerns over US-China trade dispute and geopolitical risks remain 	
Net Sales	509.1	522.4	+ 13.2	Results	
Operating Income	32.4	35.2	+ 2.8	<ul style="list-style-type: none"> ✓ FMS Sales and profit increased ✓ EP Sales and profit increased ✓ PM Sales and profit decreased 	
OI Ratio	6.4%	6.8%	+ 0.4pts		
Ordinary Income	31.2	35.5	+ 4.2		
Net Income Attributable to Owners of Parent	18.2	23.3	+ 5.0		
Exchange Rate				USD1=JPY111.3 USD1=JPY108.5	
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1. Summary of Results – Companywide:

<Business Environment>

- In the FMS business, capital investments recovered on the downstream sector of the oil and gas market, a key sector, as investments transitioned at stable levels.
- Semiconductor market capital investments remain stagnant but we saw some customers resume capital investments.

<Earnings results>

- Orders: JPY 552.2 billion (YoY -JPY 23.3 billion)
- Sales: JPY 522.4 billion (YoY +JPY 13.2 billion)
- Operating Income: JPY 35.2 billion (YoY +JPY 2.8 billion)
- Net Income Attributable to Owners of Parent: JPY 23.3 billion (YoY +JPY 5.0 billion)

1. Summary of Results Segment						
(in billion yen)		FY18 1-4Q Results		FY19 1-4Q Results	Change	
Total	Orders	575.5		552.2	- 23.3	
	Net Sales	509.1		522.4	+ 13.2	
	Operating Income	32.4		35.2	+ 2.8	
	OI Ratio	6.4%		6.8%	+ 0.4pts	
FMS Business	Orders	326.2		331.6	+ 5.3	
	Net Sales	308.9		323.1	+ 14.1	
	Operating Income	8.7		17.2	+ 8.5	
	OI Ratio	2.8%		5.3%	+ 2.5pts	
EP Business	Orders	106.9		91.4	- 15.5	
	Net Sales	62.8		69.5	+ 6.6	
	Operating Income	4.9		7.4	+ 2.5	
	OI Ratio	7.8%		10.8%	+ 3.0pts	
PM Business	Orders	140.6		127.6	- 13.0	
	Net Sales	135.7		128.2	- 7.4	
	Operating Income	18.5		10.3	- 8.1	
	OI Ratio	13.7%		8.1%	- 5.6pts	
Others, Adjustment	Orders	1.6		1.5	- 0.1	
	Net Sales	1.6		1.5	- 0.1	
	Operating Income	0.2		0.1	- 0.0	
	OI Ratio	15.8%		10.9%	- 4.9pts	

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1. Summary of Results – Segment:

<Orders>

- The decline in EP business orders was due to higher-than-normal orders received the previous fiscal year.
- The PM business decline in orders is due to the impact of a slowdown in semiconductor capital investments.

<Sales/Operating income>

- FMS and EP businesses both recorded increased sales and operating income to cover the decrease in PM business.

<div>1. Summary of Results</div> <div>Net Sales by Region</div>					
(in billion yen)	FY18 1-4Q		FY19 1-4Q		Change
	Results	Composition of Net Sales	Results	Composition of Net Sales	
Total	509.1	100.0%	522.4	100.0%	+ 13.2
In domestic market (Japan)	228.9	45.0%	233.3	44.7%	+ 4.3
In overseas market	280.2	55.0%	289.0	55.3%	+ 8.8
China	74.5	14.6%	80.6	15.4%	+ 6.0
Asia(excl. China)	92.8	18.2%	87.8	16.8%	- 4.9
North America	47.3	9.3%	55.3	10.6%	+ 8.0
Europe	32.0	6.3%	28.3	5.4%	- 3.7
Middle East	19.6	3.9%	24.3	4.7%	+ 4.6
Others	13.7	2.7%	12.5	2.4%	- 1.2
FMS business performed strongly in North America and China, and EP business performed well in Japan					
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1. Summary of Results – Net Sales by Region:

Domestic and overseas net sales compositions were largely unchanged from previous fiscal year.

- Japan: Net sales increased mainly for the EP business
- North America/China: Sales increased in the FMS business
- Asia (excluding China): Decreased due to decline in demand for semiconductor capital investments since the beginning of the year

1. Summary of Results

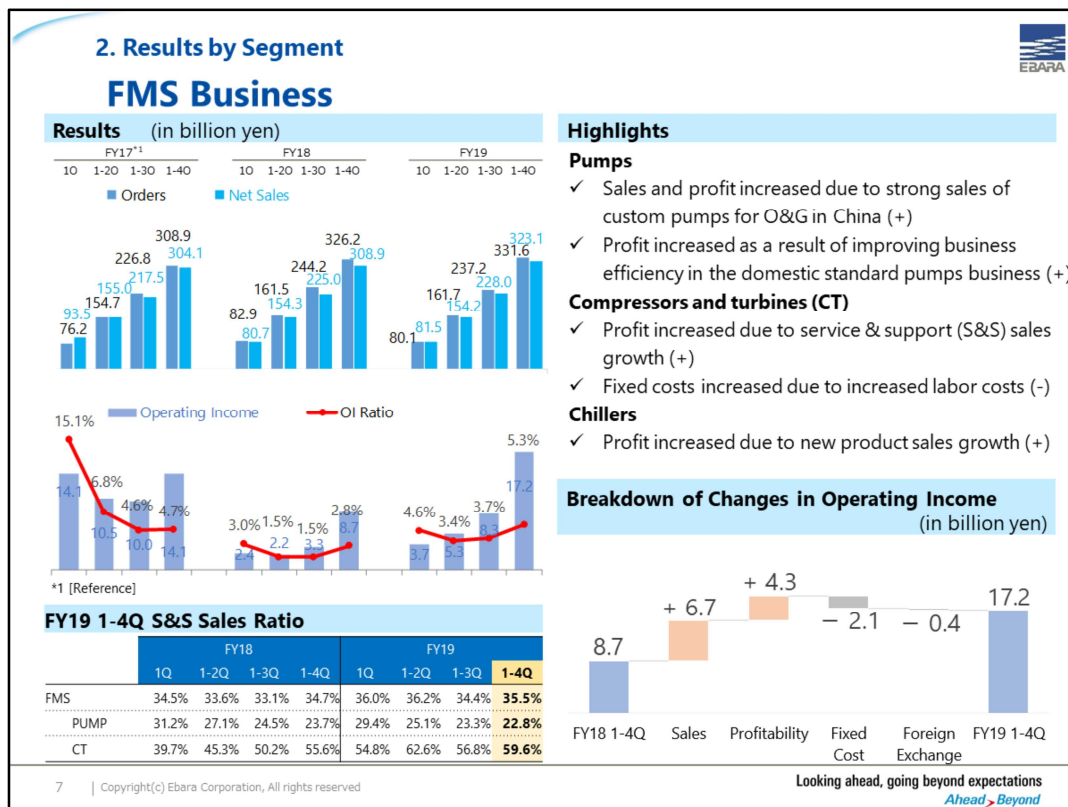


Management Indicators

	FY18 1-4Q	FY19 1-4Q
Management Indicators		
ROIC	4.9%	6.5%
ROE	6.6%	8.3%
Debt-to-equity Ratio	0.28	0.29
Working Capital Turnover		
Receivable turnover period	129 days	131 days
Inventory turnover period	83 days	85 days
Shareholder Returns		
Annual dividends per share	60 JPY	60 JPY
Annual dividend	6.0 billion yen	5.7 billion yen
Total repurchased amount	5.0 billion yen	15.0 billion yen
Total return ratio	60.5%	88.8%

1. Summary of Results – Management Indicators:

ROIC, one of our KPI, outperformed the previous fiscal year but did not reach the goal level of 8% or higher that we set for 2019, the final year of E-Plan 2019.



2. By Segment – FMS:

Orders: JPY 331.6 billion (YoY +JPY 5.3 billion)

Sales: JPY 323.1 billion (YoY +JPY 14.1 billion)

Operating Income: JPY 17.2 billion (YoY +JPY 8.5 billion)

■ Pumps Business: Increased net sales and operating income

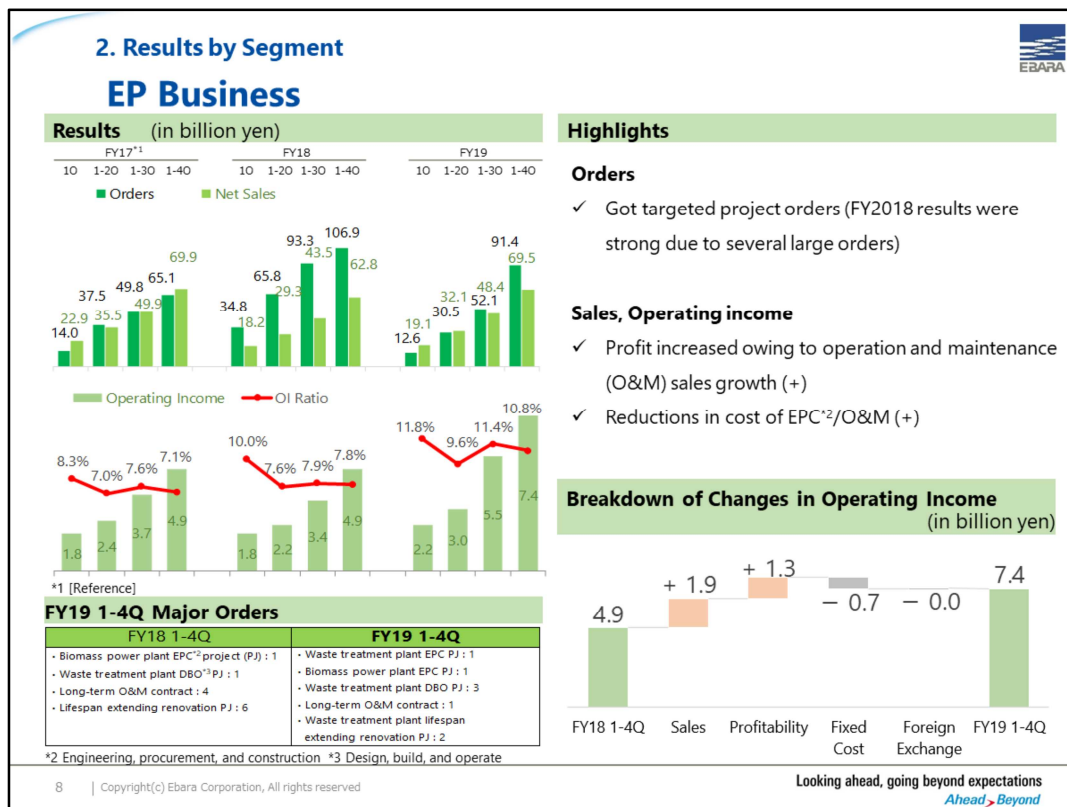
- The custom pumps business saw strong demand in China from the oil and gas market.
- Domestic standard pumps business recorded increased income thanks to business optimization and the effects of pricing revisions.

■ Compressors & Turbines (CT) Business: Increased net sales and operating income

- Service & Support (S&S) business and cryogenic pumps business were favorable, resulting in increased net sales and operating income.

■ Chillers Business: Increased net sales and operating income

- Increased net sales and operating income on injection of new products into Chinese markets and steadily capturing facility upgrade demand in Japan.



2. By Segment – EP:

Orders: JPY 91.4 billion (YoY -JPY 15.5 billion)

Sales: JPY 69.5 billion (YoY +JPY 6.6 billion)

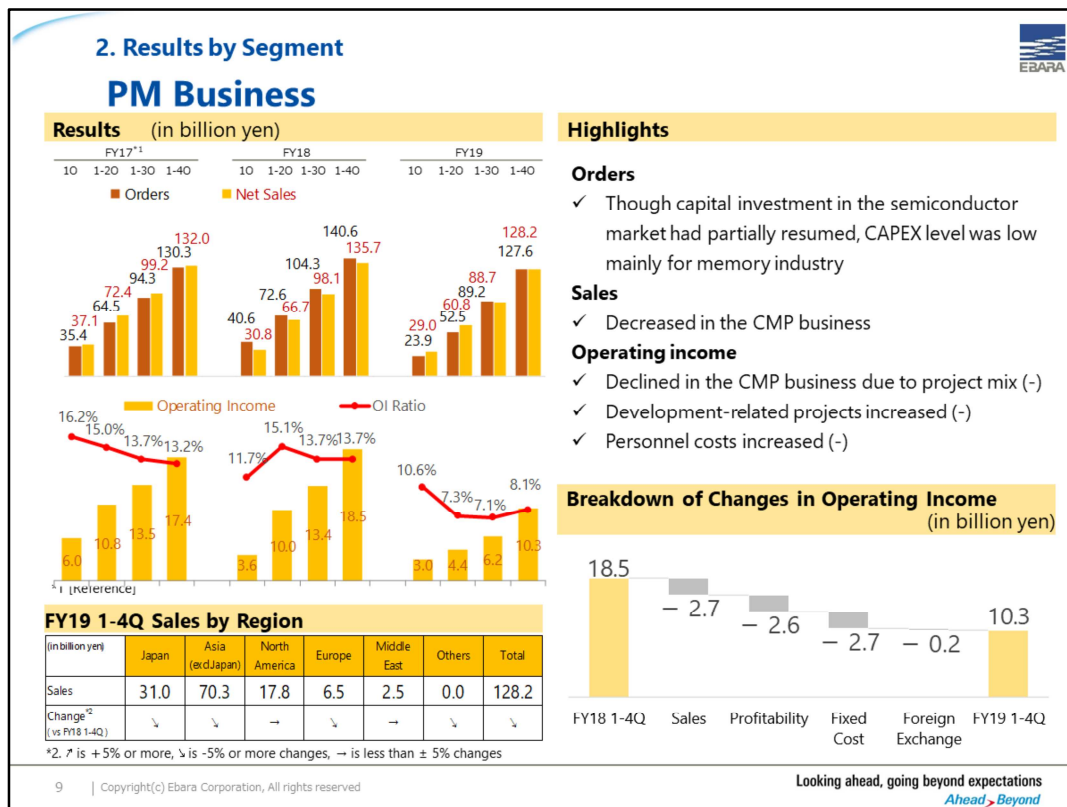
Operating Income: JPY 7.4 billion (YoY +JPY 2.5 billion)

<Orders>

- In 2018, we received multiple orders for large-scale products to achieve strong order levels exceeding 100.0 billion yen.
- In 2019, we received orders for three DBO projects and orders received are exceeding 90.0 billion yen, representing strong levels for two consecutive years.

<Sales/Operating Income>

- Life-extension construction and other Operation and Maintenance (O&M) sales increased.
- Income increased thanks to cost reductions.



2. By Segment – PM:

Orders: JPY 127.6 billion (YoY -JPY 13.0 billion)

Sales: JPY 128.2 billion (YoY -JPY 7.4 billion)

Operating Income: JPY 10.3 billion (YoY -JPY 8.1 billion)

<Orders/Sales>

- For the full-year, customer investments were stagnant, particularly among memory manufacturers.
- From the latter half of 3Q, a resumption of capital investments was seen among certain customers as orders and requests for early delivery increased.

<Operating Income>

- In addition to decreased revenues, the CMP business saw a decline in profitability related to its project mix.
- Due to increased development projects and labor costs, the decrease in income exceeded the decrease in sales.

3. Forecast						
Companywide						
(in billion yen)	FY19 1-2Q	FY20 1-2Q	Change	FY19 1-4Q	FY20 1-4Q	Change
	Results	Plan		Results	Plan	
	a	b	b-a	c	d	d-c
Announced date(m/d/y)		Feb/12/20			Feb/12/20	
Orders	245.6	275.0	29.3	552.2	550.0	-2.2
Net Sales	248.0	265.0	16.9	522.4	526.0	+3.5
Operating Income	12.9	9.5	-3.4	35.2	27.0	-8.2
OI Ratio	5.2%	3.6%	-1.6%	6.8%	5.1%	- 1.7pts
Ordinary Income	13.3	9.5	-3.8	35.5	25.5	-10.0
Net Income Attributable to Owners of Parent	8.0	5.5	-2.5	23.3	16.0	-7.3
ROIC	-	-	-	6.5%	4.3%	- 2.2pts

FY20 assumed exchange rate 1USD = JPY105

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3. Forecast – Companywide:

<Market Environment Outlook>

(Global economy) Concern of impact on earnings due to US-China trade friction problem, unstable conditions in the Middle East, and other uncertainties.

(Japanese economy) While social infrastructure deterioration countermeasures are being promoted, there is concern of a slowdown in private capital investments due to downward adjustments following demand driven by the Olympic and Paralympic Games.

- There are economic growth overseas and signs of a semiconductor investments recovery. We will implement a dynamic business strategy that adapts to the market environment.

<Earnings Projections>

Orders: JPY 550.0 billion (YoY -JPY 2.2 billion)

Sales: JPY 526.0 billion (YoY +JPY 3.5 billion)

Operating Income: JPY 27.0 billion (YoY -JPY 8.2 billion) *

* We revised our financial results forecast on February 26, 2020, and we changed the operating income forecast to JPY 30.6 billion (YoY -JPY 4.6 billion)

<Impact of Expanding Coronavirus Epidemic>

- While we have not reflected the impact of an expanding coronavirus epidemic into our earnings forecasts, there is concern of an impact should conditions be prolonged.
 - We have 11 bases in China, including nonconsolidated, which represent approximately 10% of total sales (China bases: Majority are in Shandong, others in Zhejiang, Jiangsu, Shanghai, etc.).
 - As of Feb. 10, certain bases have resumed partial operations but the majority are expected to resume operations from next week onward.

3. Forecast

Companywide



(in billion yen)		FY19 1-2Q Results	FY19 1-2Q Plan	Change	FY19 1-4Q Results	FY20 1-4Q Plan	Change
		a	b	b-a	c	d	d-c
Announced date(m/d/y)			Feb/12/20			Feb/12/20	
Total	Orders	245.6	275.0	+ 29.3	552.2	550.0	- 2.2
	Net Sales	248.0	265.0	+ 16.9	522.4	526.0	+ 3.5
	Operating Income	12.9	9.5	- 3.4	35.2	27.0	- 8.2
	OI Ratio	5.2%	3.6%	- 1.6pts	6.8%	5.1%	- 1.7pts
FMS Business	Orders	161.7	163.0	+ 1.2	331.6	324.0	- 7.6
	Net Sales	154.2	163.0	+ 8.7	323.1	318.0	- 5.1
	Operating Income	5.3	6.5	+ 1.1	17.2	15.0	- 2.2
	OI Ratio	3.4%	4.0%	+ 0.6pts	5.3%	4.7%	- 0.6pts
EP Business	Orders	30.5	42.0	+ 11.4	91.4	84.0	- 7.4
	Net Sales	32.1	30.0	- 2.1	69.5	67.0	- 2.5
	Operating Income	3.0	2.0	- 1.0	7.4	5.5	- 1.9
	OI Ratio	9.6%	6.7%	- 2.9pts	10.8%	8.2%	- 2.6pts
PM Business	Orders	52.5	69.0	+ 16.4	127.6	140.0	+ 12.3
	Net Sales	60.8	71.0	+ 10.1	128.2	139.0	+ 10.7
	Operating Income	4.4	5.0	+ 0.5	10.3	10.5	+ 0.1
	OI Ratio	7.3%	7.0%	- 0.3pts	8.1%	7.6%	- 0.5pts
Others, Adjustment	Orders	0.7	1.0	+ 0.2	1.5	2.0	+ 0.4
	Net Sales	0.7	1.0	+ 0.2	1.5	2.0	+ 0.4
	Operating Income	0.1	-4.0	- 4.1	0.1	-4.0	- 4.1
	OI Ratio	13.5%	-400.0%	- 413.5pts	10.9%	-200.0%	- 210.9pts

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3. Forecast – Segment:

■ FMS Business: Decreased net sales and operating income

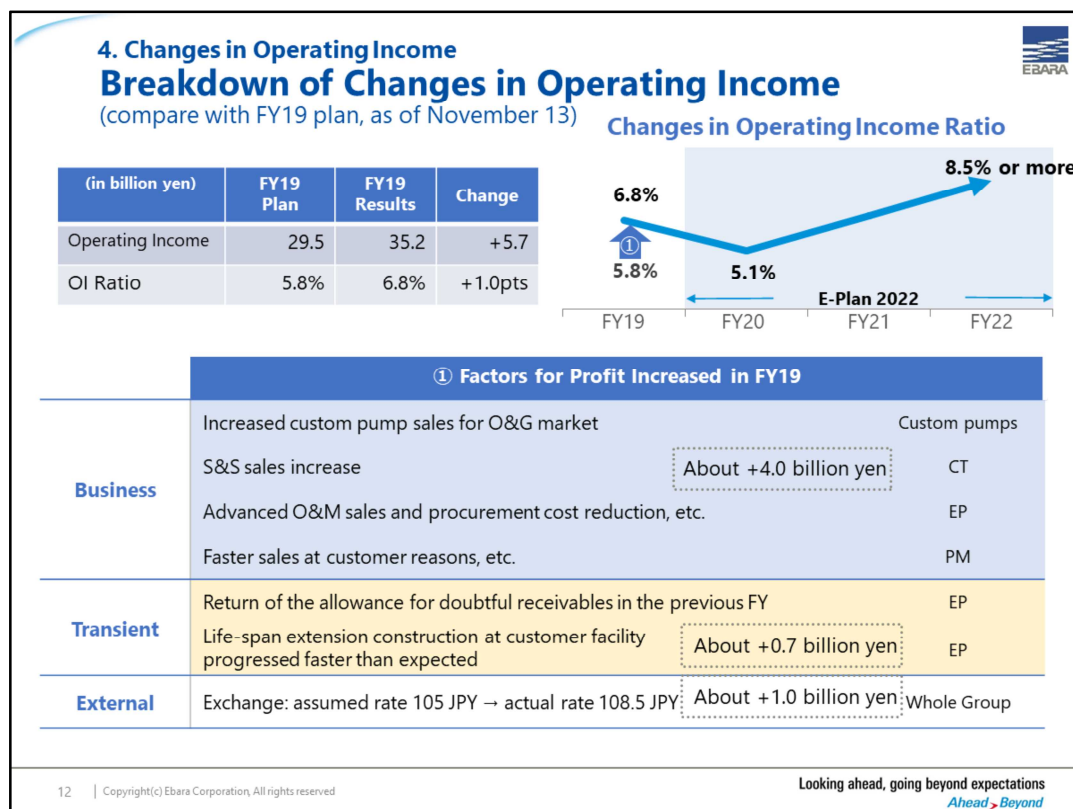
- Forecasts above include impact of downward adjustments in the domestic pumps business, following demand driven by the Olympic and Paralympic Games.
- Conduct upfront investments for automated line construction and the adoption of ICT to promote administrative reforms towards strengthening our structure.

■ EP Business: Decreased net sales and operating income

- Decreased net sales and operating income due to EPC project construction progress being in a lull and shifting to the new revenue recognition standard.

■ PM Business: Increased net sales, operating income largely unchanged

- To strengthen ability to capture growing semiconductor demand, we will conduct upfront investments in preparation to launch an automated plant for dry vacuum pumps.
- Strengthen service and support structure to expand market share.

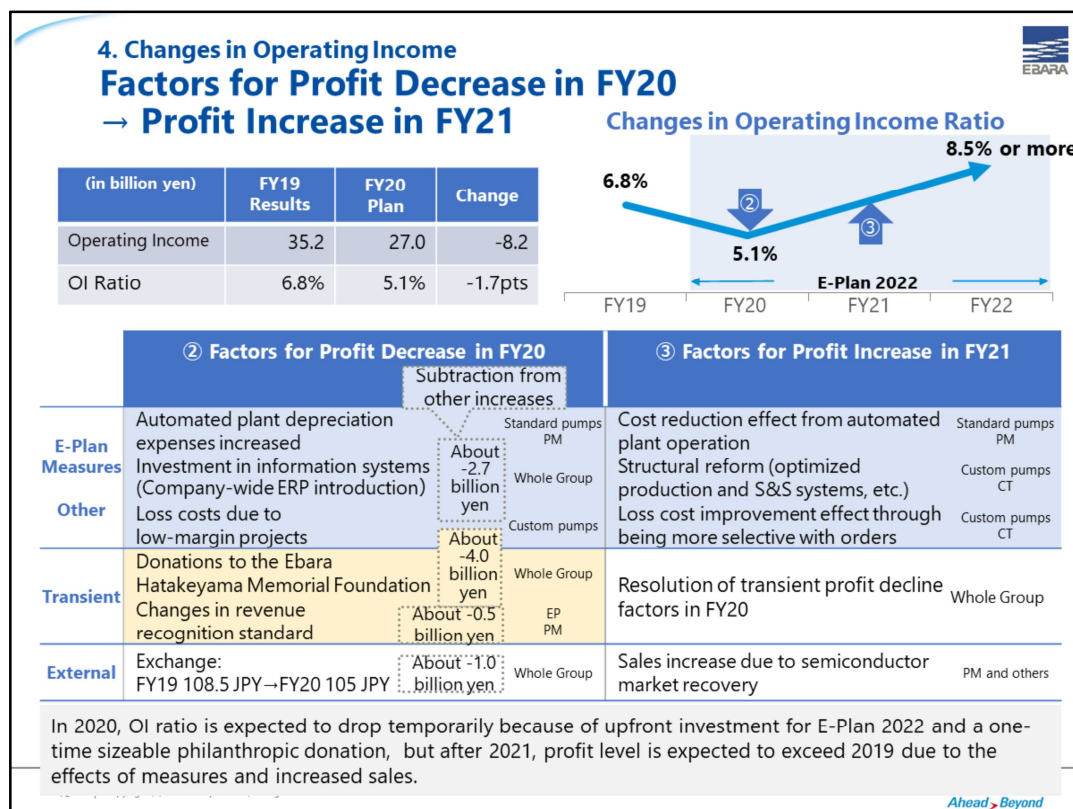


4. Operating Income Change Factors

– Factors of FY2019 Increased Operating Income (vs. FY19 plan, as of Nov. 13)

<FY2019 Earnings – Operating Income Increase Factors>

In addition to improved profitability thanks to sales activities and improvements to business administration, income also increased on the acceleration of shipments based on client requests as well as temporary factors and the impact of foreign currency.



4. Operating Income Change Factors – Factors of FY2020 Decreased Operating Income → FY21 Increased Operating Income

<Factors of FY2020 Earnings Forecast of Decreased Operating Income>

➤ Largely the impact of measures in our new Medium-Term Management Plan and temporary factors related to resulting in decreased income.

(E-Plan measures, etc.: -JPY 2.7 billion)

- Increased depreciation and amortization incidental to operations launch of standard pumps business automated line and PM business automated plant.
- Incurred startup costs related to PM business automated plant operations launch.
- Company-wide adoption of ERP to strengthen management infrastructure.
- Response measures to address low profitability projects related to orders received in the custom pumps business.

(Temporary factors: -JPY 4.5 billion) *

- Recorded donation of 4.0 billion yen* to THE EBARA HATAKEYAMA MEMORIAL FOUNDATION as part of our social contribution activities, etc.

* We revised our financial results forecast on February 26, 2020, since we changed the amount of our donation to the Ebara Hatakeyama Memorial Foundation to JPY 0.4 billion, and the temporary factors changed from -JPY 4.5 billion to -JPY 0.9 billion.

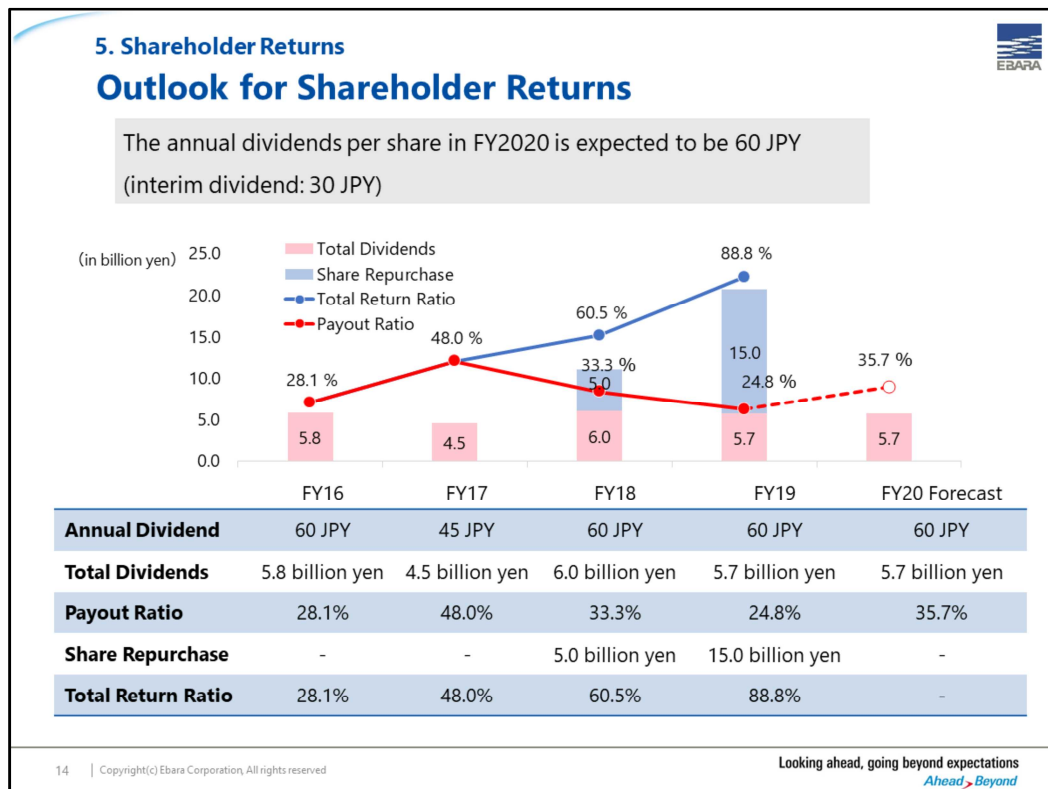
(External factors: -JPY 1.0 billion)

- Foreign currency (forecasting yen appreciation compared to previous FY)

<Factors of FY2021 Earnings Forecast of Increased Operating Income>

➤ Forecasting FY2021 income levels will exceed FY2019

- Elimination of FY2020 temporary factors resulting in decreased income.
- Will see benefits of new Medium-Term Management Plan measures
- Recovery of semiconductor market, sales growth overseas and in growth markets.



5. Plan of Shareholder Returns:

<Plan of Shareholder Returns for FY2020>

- Annual dividends per share: 60 yen (projected)

<Change in Policy for Shareholder Returns>

- From this fiscal year, we changed from the previous policy of a consolidated total shareholder return ratio of 30% or higher to a consolidated dividend payout ratio of 35% or higher.

6. Appendix: Summary



Orders

(in billion yen)	1-2Q			1-4Q				
	FY19 Results	FY20 Plan	Change	FY18 Results	FY19 Results	Change	FY20 Plan	Change
	a	b	b-a	c	d	d-c	e	e-d
Announced date(m/d/y)		Feb/12/20					Feb/12/20	
Total	245.6	275.0	+ 29.3	575.5	552.2	- 23.3	550.0	- 2.2
FMS Business	161.7	163.0	+ 1.2	326.2	331.6	+ 5.3	324.0	- 7.6
Pumps	88.6	86.0	- 2.6	171.0	176.3	+ 5.2	181.0	+ 4.6
CT	45.6	51.0	+ 5.3	102.7	102.0	- 0.7	93.0	- 9.0
Chillers	20.3	21.0	+ 0.6	37.5	38.1	+ 0.5	38.0	- 0.1
Others	7.0	5.0	- 2.0	14.9	15.1	+ 0.2	12.0	- 3.1
EP Business	30.5	42.0	+ 11.4	106.9	91.4	- 15.5	84.0	- 7.4
PM Business	52.5	69.0	+ 16.4	140.6	127.6	- 13.0	140.0	+ 12.3
Components	25.2	29.0	+ 3.7	62.8	53.5	- 9.2	58.0	+ 4.4
CMP Systems	24.8	37.0	+ 12.1	72.0	67.7	- 4.2	75.0	+ 7.2
Others	2.4	3.0	+ 0.5	5.7	6.3	+ 0.5	7.0	+ 0.6
Others	0.7	1.0	+ 0.2	1.6	1.5	- 0.1	2.0	+ 0.4

6. Appendix: Summary



Net Sales

(in billion yen)	1-2Q			1-4Q				
	FY19 Results	FY20 Plan	Change	FY18 Results	FY19 Results	Change	FY20 Plan	Change
	a	b	c-a	c	d	d-c	e	e-d
Announced date(m/d/y)		Feb/12/20					Feb/12/20	
Total	248.0	265.0	+ 16.9	509.1	522.4	+ 13.2	526.0	+ 3.5
FMS Business	154.2	163.0	+ 8.7	308.9	323.1	+ 14.1	318.0	- 5.1
Pumps	88.4	91.0	+ 2.5	172.0	174.9	+ 2.8	177.0	+ 2.0
CT	39.3	46.0	+ 6.6	87.6	95.2	+ 7.5	91.0	- 4.2
Chillers	19.0	20.0	+ 0.9	35.8	37.7	+ 1.9	37.0	- 0.7
Others	7.4	6.0	- 1.4	13.4	15.2	+ 1.8	13.0	- 2.2
EP Business	32.1	30.0	- 2.1	62.8	69.5	+ 6.6	67.0	- 2.5
PM Business	60.8	71.0	+ 10.1	135.7	128.2	- 7.4	139.0	+ 10.7
Components	29.6	28.0	- 1.6	59.3	58.9	- 0.3	57.0	- 1.9
CMP Systems	28.3	41.0	+ 12.6	69.8	62.6	- 7.2	77.0	+ 14.3
Others	2.8	2.0	- 0.8	6.5	6.6	+ 0.1	5.0	- 1.6
Others	0.7	1.0	+ 0.2	1.6	1.5	- 0.1	2.0	+ 0.4

6. Appendix: Summary

Operating Income



(in billion yen)	1-2Q			1-4Q				
	FY19 Results	FY20 Plan	Change	FY18 Results	FY19 Results	Change	FY20 Plan	Change
	a	b	b-a	c	d	d-c	e	e-d
Announced date(m/d/y)		Feb/12/20					Feb/12/20	
Total	12.9	9.5	- 3.4	32.4	35.2	+ 2.8	27.0	- 8.2
FMS Business	5.3	6.5	+ 1.1	8.7	17.2	+ 8.5	15.0	- 2.2
Pumps	5.6	4.0	- 1.6	5.9	11.0	+ 5.0	8.5	- 2.5
CT	- 0.1	1.0	+ 1.1	1.9	4.8	+ 2.8	4.5	- 0.3
Chillers	0.8	1.0	+ 0.1	0.4	1.8	+ 1.4	1.5	- 0.3
Others	- 0.9	0.5	+ 1.4	0.4	- 0.4	- 0.8	0.5	+ 0.9
EP Business	3.0	2.0	- 1.0	4.9	7.4	+ 2.5	5.5	- 1.9
PM Business	4.4	5.0	+ 0.5	18.5	10.3	- 8.1	10.5	+ 0.1
Others, Adjustment	0.1	- 4.0	- 4.1	0.2	0.1	- 0.0	- 4.0	- 4.1

6. Appendix: Summary



Backlog of Orders

(in billion yen)	1-2Q			1-4Q				
	FY19 Results	FY20 Plan	Change	FY18 Results	FY19 Results	Change	FY20 Plan	Change
	a	b	b-a	c	d	d-c	e	e-d
Announced date(m/d/y)		Feb/12/20					Feb/12/20	
Total	453.9	497.4	+ 43.5	459.0	487.4	+ 28.3	511.4	+ 23.9
FMS Business	214.7	216.7	+ 1.9	209.3	216.7	+ 7.3	222.7	+ 5.9
Pumps	96.7	93.0	- 3.6	100.1	98.0	- 2.1	102.0	+ 3.9
CT	92.1	98.3	+ 6.2	84.3	93.3	+ 9.0	95.3	+ 1.9
Chillers	17.8	17.8	+ 0.0	16.7	16.8	+ 0.1	17.8	+ 0.9
Others	8.0	7.3	- 0.6	8.1	8.3	+ 0.1	7.3	- 1.0
EP Business	212.5	248.1	+ 35.5	214.3	236.1	+ 21.8	253.1	+ 16.9
PM Business	26.5	32.5	+ 6.0	35.3	34.5	- 0.7	35.5	+ 0.9
Others	0.0	0.0	+ 0.0	0.0	0.0	+ 0.0	0.0	- 0.0

6. Appendix: Summary



Net Sales by Region

(in billion yen)	FY19 1-4Q Results				
	FMS Business	EP Business	PM Business	Others	Total
Total	323.1	69.5	128.2	1.5	522.4
Japan	136.2	66.2	31.0	-0.2	233.3
Asia (excl. Japan)	93.8	3.2	70.3	1.0	168.5
North America	36.8	-	17.8	0.5	55.3
Europe	21.7	-	6.5	0.1	28.3
Middle East	21.8	-	2.5	0.0	24.3
Others	12.5	-	0.0	0.0	12.5

6. Appendix: Summary



Balance Sheets

(in billion yen)	FY18 4Q Results	FY19 4Q Results	Change
	a	b	b-a
Total Assets	591.5	595.2	+ 3.6
Current Assets	430.2	421.9	- 8.3
Cash and deposits, Securities	112.2	95.1	- 17.1
Notes and Accounts Receivable-trade	183.8	192.1	+ 8.2
Inventories	122.6	121.1	- 1.5
Other Current Assets	11.4	13.5	+ 2.1
Fixed Assets	161.3	173.3	+ 11.9
Total Liabilities	304.8	303.4	- 1.3
Notes and Accounts Payable-trade	126.1	120.4	- 5.7
Interest-bearing Debt	79.1	80.9	+ 1.8
Other Liabilities	99.4	101.9	+ 2.5
Total Net Assets	286.7	291.8	+ 5.0
Shareholders' Equity	279.6	283.6	+ 4.0
Other Net Assets	7.1	8.1	+ 1.0
Equity Ratio	47.3%	47.7%	+ 0.4pts

6. Appendix: Summary



Cash Flows

(in billion yen)	1-4Q				
	FY18 Results	FY19 Results	Change	FY20 Plan	Change
	a	b	b-a	C	c-b
Announced date(m/d/y)				Feb/12/20	
CF from operating activities	34.6	26.7	- 7.8	33.0	+ 6.2
CF from investing activities	- 15.9	- 24.0	- 8.1	- 37.8	- 13.7
FCF	18.6	2.6	- 16.0	- 4.8	- 7.4
CF from financing activities	- 46.4	- 20.1	+ 26.2	- 8.4	+ 11.7

6. Appendix: Summary



Capital Expenditures, Depreciation and Amortization, R&D Expenses

(in billion yen)	1-4Q				
	FY18 Results	FY19 Results	Change	FY20 Plan	Change
	a	b	b-a	c	c-b
Announced date(m/d/y)				Feb/12/20	
CAPEX	19.3	34.3	+ 15.0	26.0	- 8.3
FMS	10.6	10.9	+ 0.2	11.0	+ 0.0
EP	0.7	0.9	+ 0.2	1.0	+ 0.0
PM	6.7	21.8	+ 15.0	7.0	- 14.8
Others, Adjustment	1.1	0.6	- 0.5	7.0	+ 6.3
D&A	15.2	15.1	- 0.1	18.0	+ 2.8
FMS	8.4	8.3	- 0.1	7.5	- 0.8
EP	0.5	0.5	- 0.0	0.5	- 0.0
PM	4.0	4.5	+ 0.5	7.5	+ 2.9
Others, Adjustment	2.1	1.6	- 0.5	2.5	+ 0.8
R&D	10.6	11.5	+ 0.8	14.0	+ 2.4
FMS	5.0	5.2	+ 0.2	6.0	+ 0.7
EP	0.4	0.7	+ 0.2	1.0	+ 0.2
PM	5.1	5.5	+ 0.3	7.0	+ 1.4

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