



Results Presentation for Six Months Ended June 30, 2020

EBARA (6361)

August 11, 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 (FY20: fiscal year ending December 31, 2020) / 1Q: 1Q figures / 1-2Q, 1-3Q, 1-4Q: cumulative total from 1Q to each quarter

Points of 1-2Q Results

FY20 1-2Q Results

■ Orders	257.6 billion yen	YoY* (+4.9%)	➡
■ Sales	245.4 billion yen	(-1.0%)	➡
■ Operating Income	13.6 billion yen	(+5.3%)	⬆

FY20 Forecast

■ Orders	506.0 billion yen	YoY (-8.4%)	⬇
■ Sales	506.0 billion yen	(-3.1%)	➡
■ Operating Income	30.0 billion yen	(-15.0%)	⬇

1-2Q Results

- In the semiconductor market, capital investment has been postponed in part, but remains at a high level and PM business saw increased orders.
- Operating income increased due to profitability improvement and fixed cost reduction in FMS business.

Full-year Forecast Assumptions

- FMS business: in building equipment market and oil and gas market, impact of COVID-19 is expected to some extent
- EP business: unaffected by COVID-19
- PM business: supported by strong demand for semiconductors, business recovery is expected in the second half

* ⬆ +5% change or more ⬇ -5% change or more ➡ less than ± 5% change

1. FY20 1-2Q Summary of Results

Consolidated



(in billion yen)	FY19 1-2Q Results	FY20 1-2Q Results	Change
Orders	245.6	257.6	+11.9
Net Sales	248.0	245.4	-2.5
Operating Income	12.9	13.6	+0.6
OI Ratio	5.2%	5.6%	+0.4pts
Ordinary Income	13.3	12.4	-0.9
Net Income Attributable to Owners of Parent	8.0	7.4	-0.5
Exchange Rate (USD)	JPY107.79	JPY107.74	

1. FY20 1-2Q Summary of Results

Segment

(in billion yen)		FY19 1-2Q Results	FY20 1-2Q Results	Change
Total	Orders	245.6	257.6	+11.9
	Net Sales	248.0	245.4	-2.5
	Operating Income	12.9	13.6	+0.6
	OI Ratio	5.2%	5.6%	+0.4pts
FMS Business	Orders	161.7	150.3	-11.4
	Net Sales	154.2	149.2	-4.9
	Operating Income	5.3	8.2	+2.8
	OI Ratio	3.4%	5.5%	+2.1pts
EP Business	Orders	30.5	36.0	+5.4
	Net Sales	32.1	28.7	-3.4
	Operating Income	3.0	2.2	-0.8
	OI Ratio	9.6%	8.0%	-1.6pts
PM Business	Orders	52.5	70.4	+17.9
	Net Sales	60.8	66.7	+5.8
	Operating Income	4.4	3.7	-0.7
	OI Ratio	7.3%	5.6%	-1.7pts
Others, Adjustment	Orders	0.7	0.7	-0.0
	Net Sales	0.7	0.7	-0.0
	Operating Income	0.1	-0.5	-0.6
	OI Ratio	13.5%	-82.1%	-95.6pts

1. FY20 1-2Q Summary of Results

Net Sales by Region

(in billion yen)

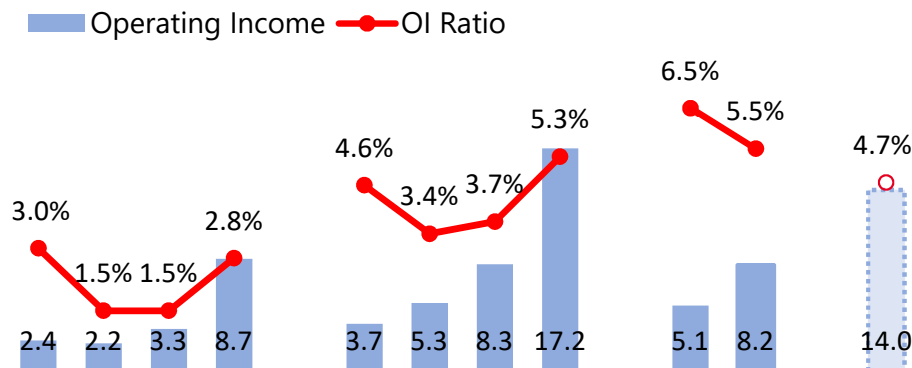
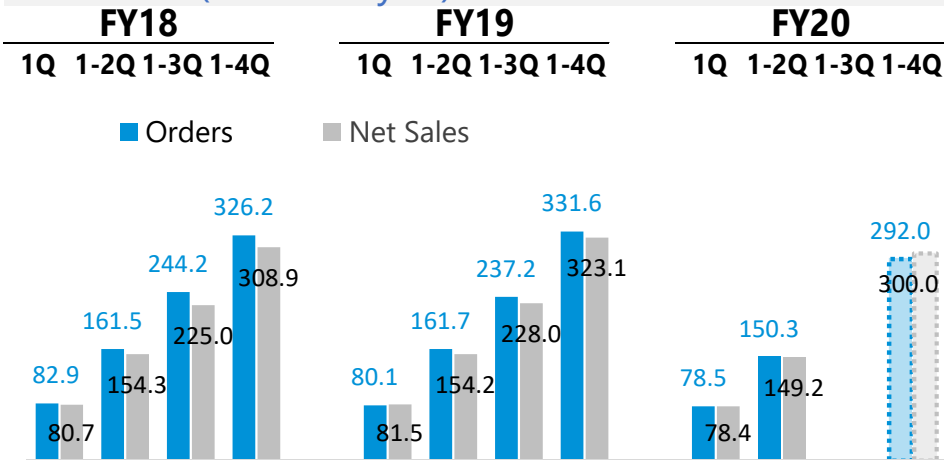
	FY19 1-2Q		FY20 1-2Q		Change
	Results	Composition of Net Sales	Results	Composition of Net Sales	
Total	248.0	100.0%	245.4	100.0%	-2.5
In domestic market (Japan)	116.8	47.1%	112.5	45.9%	-4.2
In overseas market	131.1	52.9%	132.9	54.1%	+1.7
China	38.2	15.4%	31.5	12.8%	-6.7
Asia (excl. China)	37.9	15.3%	49.9	20.3%	+11.9
North America	24.4	9.9%	20.3	8.3%	-4.1
Europe	13.5	5.5%	17.0	7.0%	+3.5
Middle East	11.0	4.5%	9.5	3.9%	-1.5
Others	5.9	2.4%	4.5	1.8%	-1.3

2. FY20 1-2Q Results by Segment

FMS Business



Results (in billion yen)



FY20 1-2Q S&S Sales Ratio

	FY19				FY20	
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q
FMS	36.0%	36.2%	34.4%	35.5%	41.3%	38.4%
PUMP	29.4%	25.1%	23.3%	22.8%	34.6%	29.8%
CT	54.8%	62.6%	56.8%	59.6%	55.1%	54.8%

Highlights

Pumps

- Domestic and overseas building equipment markets are sluggish due to the effects of COVID-19, and standard pumps' orders and sales declined
- Owing to fixed cost reduction, custom pumps' project mix and increased sales of service and support (S&S), profitability improved and profit increased (+)

Compressors and turbines (CT)

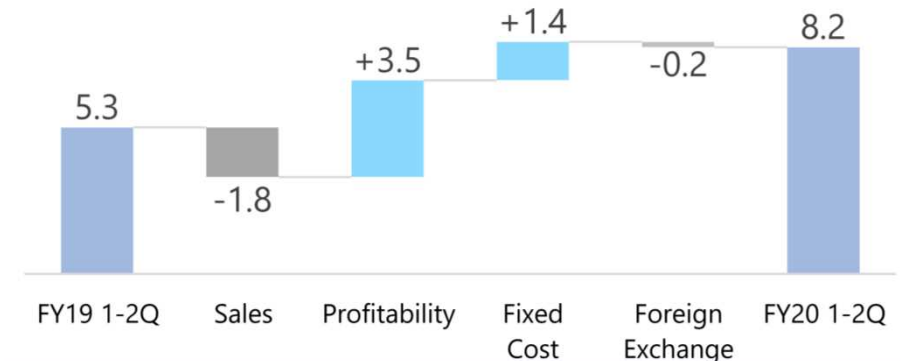
- Orders decreased due to postponement of some projects
- Sales and profit increased as a result of S&S parts sales increase (+)

Chillers

- Japanese and Chinese building equipment markets have yet to recover, and orders and sales declined
- Profit increased due to fixed cost reductions and profitability improvements in Japan (+)

Breakdown of Changes in Operating Income

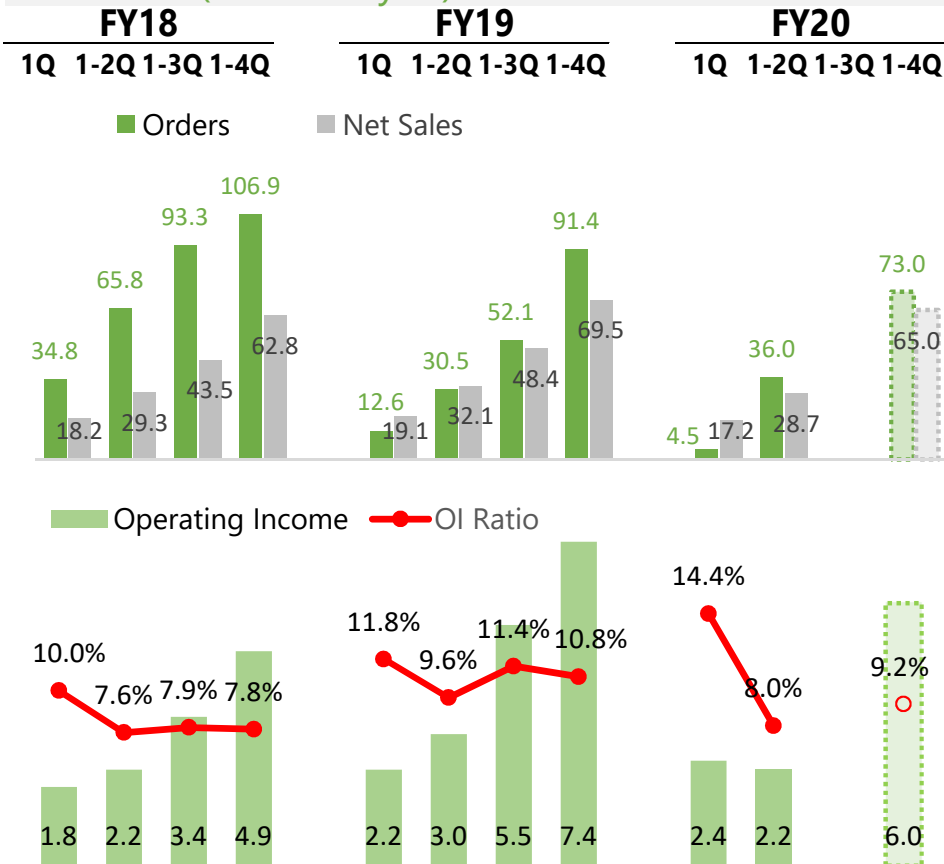
(in billion yen)



2. FY20 1-2Q Results by Segment

EP Business

Results (in billion yen)



FY20 1-2Q Major Orders

FY19 1-2Q	FY20 1-2Q
<ul style="list-style-type: none"> Waste treatment plant EPC* project (PJ): 1 Biomass power plant EPC PJ: 1 Waste treatment plant lifespan extending renovation PJ: 1 	<ul style="list-style-type: none"> Waste treatment plant DBO : 1 Long-term O&M contract : 1

* Engineering, procurement, and construction

Highlights

Orders

- Orders increased year-on-year, despite there being delays in some bids on the customer-side

Sales, Operating income

- There was a lull in sales and profit in FY20 1-2Q due to the timing and progress of ongoing construction (-)

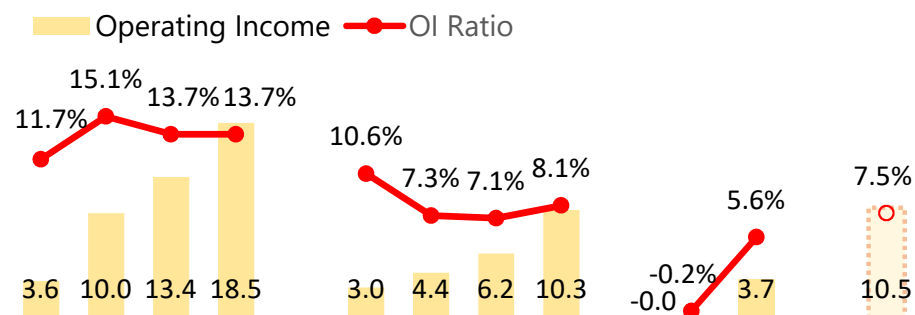
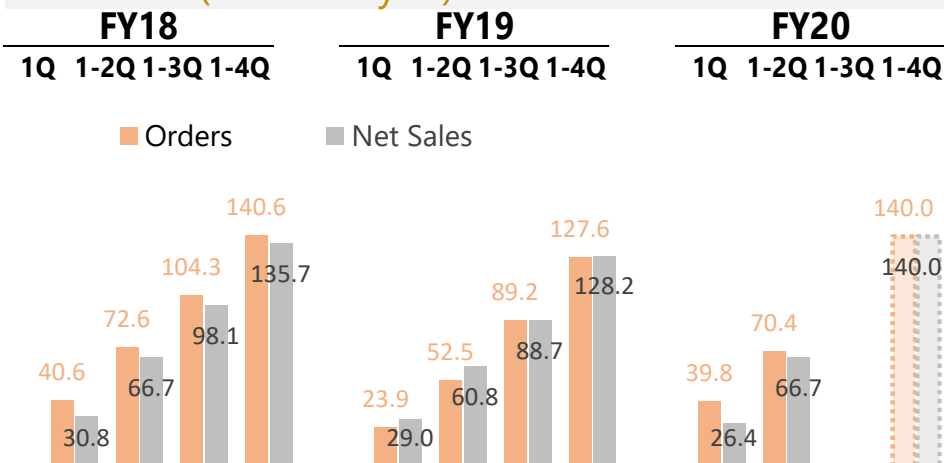
Breakdown of Changes in Operating Income (in billion yen)



2. FY20 1-2Q Results by Segment

PM Business

Results (in billion yen)



FY20 1-2Q Sales by Region

(in billion yen)	Japan	Asia (excl. Japan)	North America	Europe	Middle East	Others	Total
Sales	16.1	40.5	6.9	2.4	0.6	0.0	66.7
Change* (vs FY19 1-2Q)	↗	↗	↘	↘	↘	↘	↗

* ↗ +5% change or more ↘ -5% change or more → less than ± 5% change

Highlights

Orders

- Semiconductor market capital investment has remained at the same high level as at the end of 2019, however there have been some postponements
- Both components and CMP orders increased significantly from the same period last year

Sales

- Although affected by COVID-19, sales increased due to strong orders

Operating income

- Sales increased (+)
- Project mix deteriorated in CMP and profitable S&S projects delayed (-)
- Fixed costs related to automated plant increased (-)

Breakdown of Changes in Operating Income (in billion yen)



3. FY20 Forecast

Consolidated

(in billion yen)

	FY19 1-4Q Results a	FY20 1-4Q Plan b Aug/11/20	Change b-a	<Reference> Plan Feb/26/20
Announced date(m/d/y)				
Orders	552.2	506.0	-46.2	550.0
Net Sales	522.4	506.0	-16.4	526.0
Operating Income	35.2	30.0	-5.2	30.6
OI Ratio	6.8%	5.9%	-0.9pts	5.8%
Ordinary Income	35.5	27.0	-8.5	29.1
Net Income Attributable to Owners of Parent	23.3	17.0	-6.3	18.5
ROIC	6.5%	4.6%	-1.9pts	5.0%
Annual Dividend per share	¥60	¥60	-	¥60
Interim Dividend	¥30	¥30	-	¥30
Year-end Dividend	¥30	¥30	-	¥30

3. FY20 Forecast Segment



(in billion yen)

	Announced date(m/d/y)	FY19 1-4Q Results a	FY20 1-4Q Plan b Aug/11/20	Change b-a	<Reference> Plan Feb/26/20
Total	Orders	552.2	506.0	-46.2	550.0
	Net Sales	522.4	506.0	-16.4	526.0
	Operating Income	35.2	30.0	-5.2	30.6
	OI Ratio	6.8%	5.9%	-0.9pts	5.8%
FMS Business	Orders	331.6	292.0	-39.6	324.0
	Net Sales	323.1	300.0	-23.1	318.0
	Operating Income	17.2	14.0	-3.2	15.0
	OI Ratio	5.3%	4.7%	-0.6pts	4.7%
EP Business	Orders	91.4	73.0	-18.4	84.0
	Net Sales	69.5	65.0	-4.5	67.0
	Operating Income	7.4	6.0	-1.4	5.5
	OI Ratio	10.8%	9.2%	-1.6pts	8.2%
PM Business	Orders	127.6	140.0	+12.3	140.0
	Net Sales	128.2	140.0	+11.7	139.0
	Operating Income	10.3	10.5	+0.1	10.5
	OI Ratio	8.1%	7.5%	-0.6pts	7.6%
Others, Adjustment	Orders	1.5	1.0	-0.5	2.0
	Net Sales	1.5	1.0	-0.5	2.0
	Operating Income	0.1	-0.5	-0.6	-0.4
	OI Ratio	10.9%	-50.0%	-60.9pts	-20.0%

4. COVID-19 Impacts

Segment-specific

- Our main markets, social and industrial infrastructure are stable and in a recovery trend.
- While prioritizing the health and safety of our stakeholders, we will respond swiftly to production and inventory issues to minimize the impact of COVID-19 and contribute to society.

	Market	1-2Q		3-4Q Forecast	
		Market Situation	EBARA	Market Situation	EBARA
Pumps	Building equipment	<ul style="list-style-type: none"> ■ Suspension of construction work or delay of construction start in many countries (including Japan) ■ Countries around the world have negative GDP growth rates 	<ul style="list-style-type: none"> ■ Orders and sales for standard pumps decreased in Japan, China, Europe, America and Southeast Asia 	<ul style="list-style-type: none"> ■ Suspension of construction work or delay of construction start in many countries (including Japan) ■ Gradual recovery of GDP growth rates ■ Recovery in China, but not to pre-COVID-19 levels 	<ul style="list-style-type: none"> ■ Due to the decrease in demand, orders and sales for standard pumps are expected to decrease
	Oil and gas	<ul style="list-style-type: none"> ■ Project order and construction delays in regions other than China ■ Requests for postponement of S&S implementation periods ■ Restrictions on the movement of people and lock-downs 	<ul style="list-style-type: none"> ■ Product orders decreased in regions other than China ■ S&S orders declined in all regions ■ CT S&S sales declined in North America ■ Limited witness testing and instructor dispatches 	<ul style="list-style-type: none"> ■ Further project order and construction delays ■ Requests to postpone S&S implementation periods ■ Restrictions on the movement of people and lock-downs 	<ul style="list-style-type: none"> ■ Orders for products and S&S are expected to decrease ■ Decreased orders are expected to affect next year's sales results
CT					

4. COVID-19 Impacts

Segment-specific






	Market	1-2Q		3-4Q Forecast	
		Market Situation	EBARA	Market Situation	EBARA
Chillers	Building equipment	<ul style="list-style-type: none"> ■ Project order delays and cancellation of orders in China ■ Requests to postpone S&S implementation periods in Japan 	<ul style="list-style-type: none"> ■ In China, product orders and sales decreased ■ In Japan, S&S orders and sales decreased 	<ul style="list-style-type: none"> ■ China will recover, but the impact of the first half of FY20 is expected to linger ■ In Japan, S&S deals will become more active 	<ul style="list-style-type: none"> ■ In China, product orders and sales are expected to decline ■ In Japan, S&S orders will recover but overall, sales are expected to decline
EP	Waste treatment plant	<ul style="list-style-type: none"> ■ No impact 	<ul style="list-style-type: none"> ■ None 	<ul style="list-style-type: none"> ■ No impact 	<ul style="list-style-type: none"> ■ None
PM	Semiconductor	<ul style="list-style-type: none"> ■ Market forecasts turned positive due to resumption of economic activity around the world after May ■ Restrictions on the movement of people and lock-downs ■ Delays in capital investment seen in some semiconductor manufacturers 	<ul style="list-style-type: none"> ■ Orders increased due to customer inventory accumulation ■ S&S sales were delayed due to restrictions on the movement from Japan and lack of local resources 	<ul style="list-style-type: none"> ■ Market forecasts turned positive due to resumption of economic activity around the world after May ■ Easing of movement restrictions and lockdowns in most regions ■ Delays in orders and shipping due to postponement of some customer capital investments 	<ul style="list-style-type: none"> ■ Decline in component orders anticipated ■ Risk of delays in equipment startups

5. Topics

New Business Development Initiatives

Further efforts to solve E-Vision 2030's material issues through the creation of new businesses

- Marketing organization: Strengthen company-wide functions
- R&D: Strengthen core technologies, create research themes that lead to new business ideas, diversify personnel
- New business idea open call system, "E-Start": A system to open call for new business ideas in-house, examine them, and aim for early commercialization
- Collaboration: Strengthen ties with venture companies, universities, etc.

	Existing technologies/products	New technologies/products
Existing Markets	<ul style="list-style-type: none"> ■ Fluid tech. ■ Material tech. ■ Numerical analysis tech. ■ Rotating machinery tech. ■ Others  	<ul style="list-style-type: none"> ■ AI Crane (Ridge-i Inc.) ■ Small-sized robots (HiBot Corporation)  <ul style="list-style-type: none"> • May 2020, formed a Capital and Business Agreement with HiBot Corporation • EBARA Environmental Plant and HiBot jointly developed a small size travel robot "SQUID" equipped with water-immersion ultrasonic sensor (flaw detector)
New Markets	<ul style="list-style-type: none"> ■ Structural protein material manufacturing (Spiber Inc.) ■ Inland Aquaculture (Regional Fish Institute, Ltd.)  <ul style="list-style-type: none"> • June 2020, formed a Capital and Business Alliance with Regional Fish • Leverage technologies such as fluid, heat control, etc. to advance labor saving and automation and improve productivity of inland aquaculture 	<ul style="list-style-type: none"> ■ Real Tech Global Fund (REAL TECH Holdings Co., Ltd.)  <ul style="list-style-type: none"> • July 2020, Investment in Real Tech Global Fund • This fund specifically targets science and technology startups in Southeast Asia

New Business Development Initiatives: Inland Aquaculture

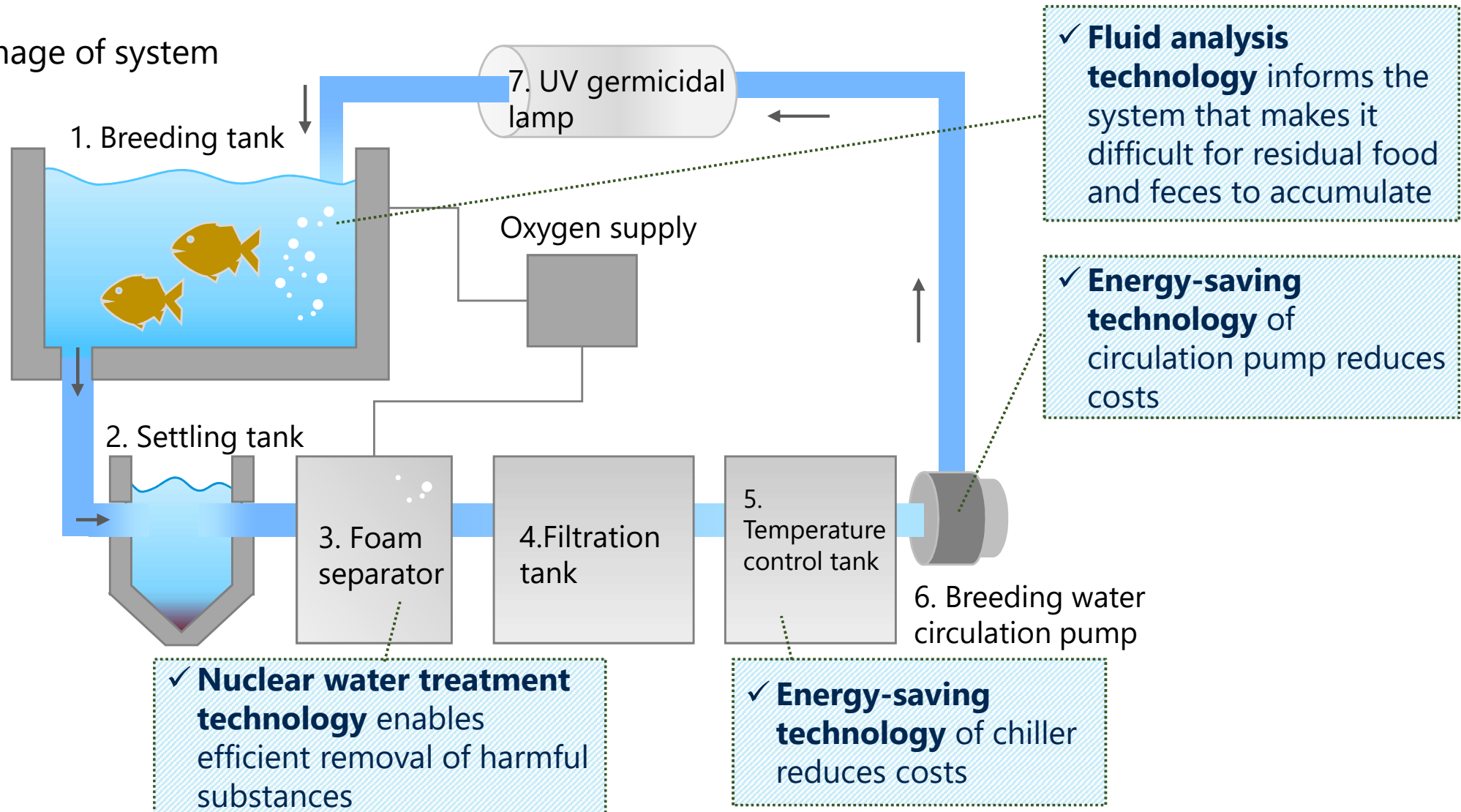
In June 2020, EBARA formed a capital and business alliance with Regional Fish Institute, Ltd., a food tech venture company aiming to create the next-generation of aquaculture

Background of initiative	<ul style="list-style-type: none">● Increasing global demand for aqua products and expansion of aquaculture business and increasing issues arising from conventional offshore aquaculture spurred the creation of this project● Aiming to create a sustainable aquaculture system that can produce aqua products in sufficient quantity with reliable quality, that is environmentally friendly and unaffected by external elements			
E-Vision 2030 Material Issue	Contribute to the creation of a sustainable society			
Partner	Regional Fish Institute, Ltd. (June 2020 capital and business alliance)			
Target business	Inland recirculating aquaculture system (RAS)			
EBARA technologies at work	EBARA will leverage its technologies such as, fluid, heat control, and heat generated from waste incineration to advance labor saving and automation and improve productivity of RAS			

New Business Development Initiatives: Inland Aquaculture

EBARA owns many elemental technologies for inland recirculating aquaculture system (RAS) components

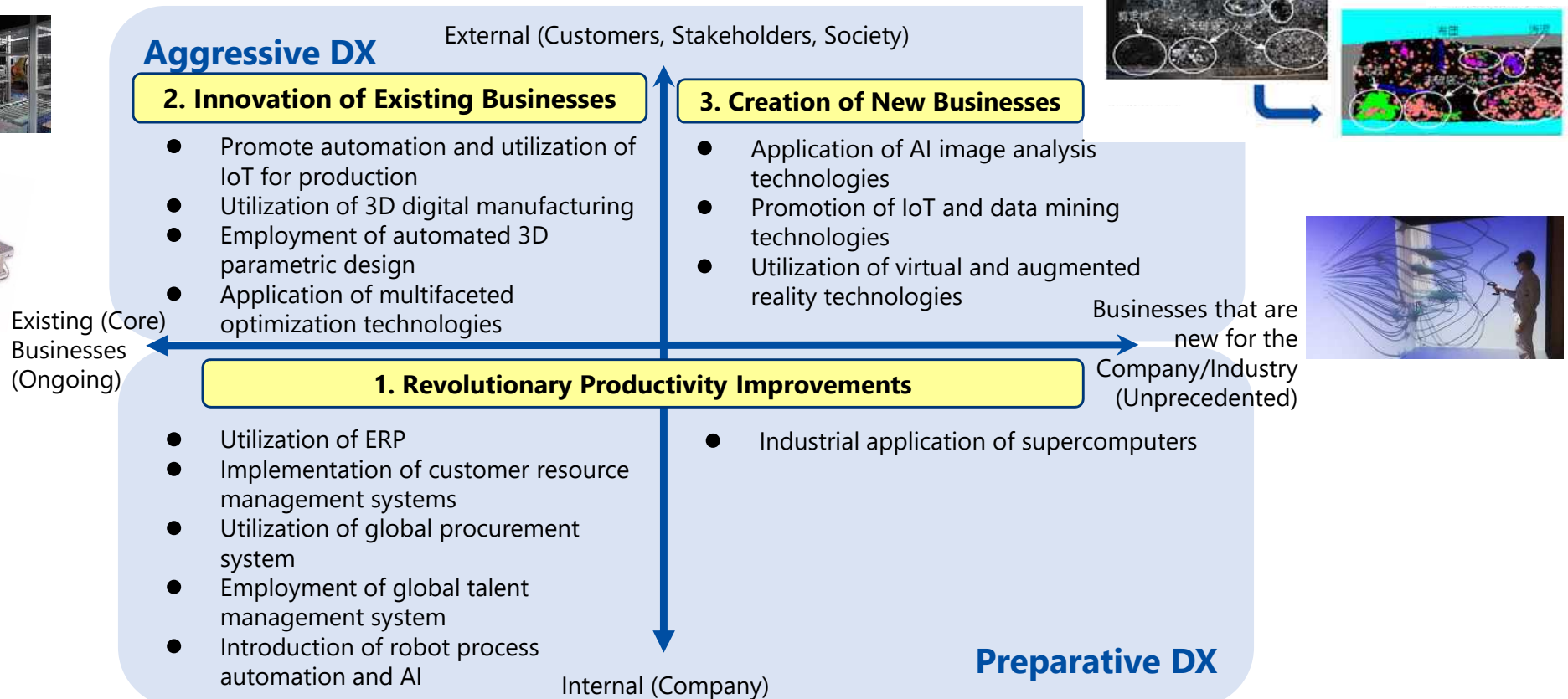
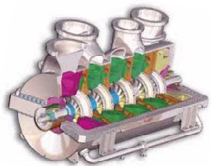
Image of system



Digital Transformation (DX) Initiatives

- Aim to lead the industry in terms of efficiency in management and business operations through digital transformation (DX) in order to achieve our mission, expressed in the words "Technology. Passion. Support our Globe."
- Utilizing data and digital technology, radically transform products, services, and business models through the implementation of "**aggressive DX**" initiatives on a global level, and "**preparative DX**" to develop information infrastructure such as ERP and a global talent management system

【Overview of Digital Transformation Initiatives】



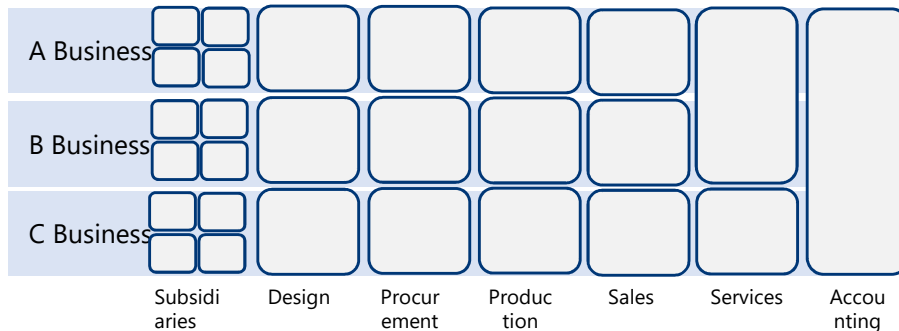
5. Topics

Digital Transformation (DX) Initiatives: ERP

- Shift from multinational management-style to true global management-style
- Aim to standardize operations globally by introducing ERP to all group companies by end of 2024

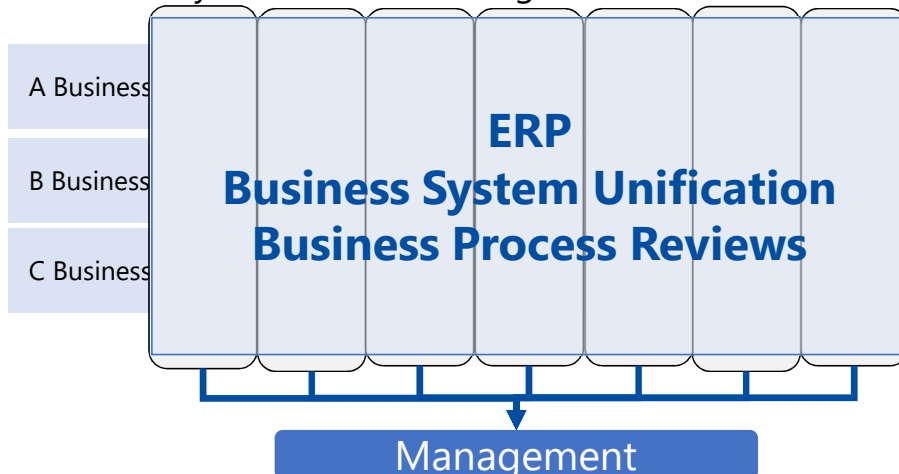
Current Status of Processes and Systems:

Lack of consistency between departments/divisions makes understanding the precise status of management activities difficult



Processes and Systems after Introduction of ERP:

More timely and accurate management visualization



ERP Implementation Project Overview

1. Introduce to all Group Companies

- Introduce on a global scale to all group companies by 2024

2. Strengthen ERP Organizational Structure

- Participation by all upper management, including President
- Recruitment of highly specialized human resources with advanced knowledge of DX
- Build ERP Introduction System (~70 people)

3. Enhance Business Administration Capabilities

- Shorten management cycle, settle accounts quickly
- Improvement of accuracy of forecast management

4. Business Reform

- Streamline and improve operations
- Standardize operations globally
- Reduce number of applications/systems, reduce IT-related costs

6. Appendix : Summary Orders

(in billion yen)

	1-2Q			1-4Q			<Reference>
	FY19 Results a	FY20 Results b	Change b-a	FY19 Results c	FY20 Plan d Aug/11/20	Change d-c	FY20 1-4Q Plan Feb/26/20
Announced date(m/d/y)							
Total	245.6	257.6	+11.9	552.2	506.0	-46.2	550.0
FMS Business	161.7	150.3	-11.4	331.6	292.0	-39.6	324.0
Pumps	88.6	83.3	-5.3	176.3	164.0	-12.3	181.0
CT	45.6	42.8	-2.8	102.0	83.0	-19.0	93.0
Chillers	20.3	16.8	-3.5	38.1	32.0	-6.1	38.0
Others	7.0	7.3	+0.3	15.1	13.0	-2.1	12.0
EP Business	30.5	36.0	+5.4	91.4	73.0	-18.4	84.0
PM Business	52.5	70.4	+17.9	127.6	140.0	+12.3	140.0
Components	25.2	31.6	+6.4	53.5	59.0	+5.4	58.0
CMP Systems	24.8	35.9	+11.1	67.7	75.5	+7.7	75.0
Others	2.4	2.8	+0.3	6.3	5.5	-0.8	7.0
Others	0.7	0.7	-0.0	1.5	1.0	-0.5	2.0

6. Appendix : Summary

Net Sales



(in billion yen)

	FY19 Results a	1-2Q FY20 Results b	Change b-a	FY19 Results c	1-4Q FY20 Plan d Aug/11/20	Change d-c	<Reference> FY20 1-4Q Plan Feb/26/20
Announced date(m/d/y)							
Total	248.0	245.4	-2.5	522.4	506.0	-16.4	526.0
FMS Business	154.2	149.2	-4.9	323.1	300.0	-23.1	318.0
Pumps	88.4	82.0	-6.4	174.9	167.0	-7.9	177.0
CT	39.3	44.2	+4.9	95.2	89.0	-6.2	91.0
Chillers	19.0	16.4	-2.5	37.7	32.0	-5.7	37.0
Others	7.4	6.5	-0.8	15.2	12.0	-3.2	13.0
EP Business	32.1	28.7	-3.4	69.5	65.0	-4.5	67.0
PM Business	60.8	66.7	+5.8	128.2	140.0	+11.7	139.0
Components	29.6	28.4	-1.1	58.9	57.5	-1.4	57.0
CMP Systems	28.3	35.3	+6.9	62.6	77.5	+14.8	77.0
Others	2.8	2.9	+0.0	6.6	5.0	-1.6	5.0
Others	0.7	0.7	-0.0	1.5	1.0	-0.5	2.0

6. Appendix : Summary

Operating Income

(in billion yen)

Announced date(m/d/y)	FY19 Results a	1-2Q FY20 Results b	Change b-a	FY19 Results c	1-4Q FY20 Plan d Aug/11/20	Change d-c	<Reference> FY20 1-4Q Plan Feb/26/20
Total	12.9	13.6	+0.6	35.2	30.0	-5.2	30.6
FMS Business	5.3	8.2	+2.8	17.2	14.0	-3.2	15.0
Pumps	5.6	6.3	+0.7	11.0	8.5	-2.5	8.5
CT	-0.1	1.2	+1.3	4.8	4.2	-0.6	4.5
Chillers	0.8	1.2	+0.4	1.8	1.1	-0.7	1.5
Others	-0.9	-0.6	+0.2	-0.4	0.2	+0.6	0.5
EP Business	3.0	2.2	-0.8	7.4	6.0	-1.4	5.5
PM Business	4.4	3.7	-0.7	10.3	10.5	+0.1	10.5
Others, Adjustment	0.1	-0.5	-0.6	0.1	-0.5	-0.6	-0.4

6. Appendix : Summary

Backlog of Orders

(in billion yen)

Announced date(m/d/y)	FY19 Results a	1-2Q FY20 Results b	Change b-a	FY19 Results c	1-4Q FY20 Plan d Aug/11/20	Change d-c	<Reference> FY20 1-4Q Plan Feb/26/20
Total	453.9	494.4	+40.5	487.4	487.4	-	511.4
FMS Business	214.7	211.2	-3.4	216.7	208.7	-8.0	222.7
Pumps	96.7	95.3	-1.4	98.0	95.0	-3.0	102.0
CT	92.1	90.0	-2.0	93.3	87.3	-6.0	95.3
Chillers	17.8	16.9	-0.9	16.8	16.8	-	17.8
Others	8.0	8.9	+0.8	8.3	9.3	+1.0	7.3
EP Business	212.5	239.0	+26.4	236.1	244.1	+8.0	253.1
PM Business	26.5	44.0	+17.4	34.5	34.5	-	35.5
Others	0.0	0.0	+0.0	0.0	0.0	-	0.0

6. Appendix : Summary

Net Sales by Region

(in billion yen)

	1-2Q		Change
	FY19 Results	FY20 Results	
FMS Business	154.2	149.2	-4.9
Japan	71.2	68.2	-2.9
Asia (excl. Japan)	42.2	39.5	-2.7
North America	15.3	13.4	-1.8
Europe	9.9	14.6	+4.6
Middle East	9.5	8.9	-0.6
Others	5.9	4.5	-1.3
EP Business	32.1	28.7	-3.4
Japan	31.0	27.3	-3.6
Asia (excl. Japan)	1.1	1.3	+0.2
PM Business	60.8	66.7	+5.8
Japan	14.4	16.1	+1.7
Asia (excl. Japan)	32.4	40.5	+8.1
North America	8.9	6.9	-2.0
Europe	3.5	2.4	-1.0
Middle East	1.5	0.6	-0.8
Others	0.0	0.0	-0.0

6. Appendix : Summary Balance Sheets

(in billion yen)

	FY19 2Q Results a	FY19 4Q Results b	FY20 2Q Results c	Change c-a	Change c-b
Total Assets	592.1	595.2	628.5	+36.3	+33.2
Current Assets	424.4	421.9	451.8	+27.3	+29.8
Cash and deposits, Securities	136.8	95.1	170.2	+33.3	+75.1
Notes and Accounts Receivable-trade	156.3	192.1	160.8	+4.5	-31.2
Inventories	121.2	121.1	106.7	-14.5	-14.3
Other Current Assets	10.0	13.5	13.9	+3.9	+0.3
Fixed Assets	167.6	173.3	176.6	+8.9	+3.3
Total Liabilities	314.2	303.4	339.6	+25.3	+36.2
Notes and Accounts Payable-trade	115.0	120.4	119.5	+4.5	-0.8
Interest-bearing Debt	101.2	80.9	110.2	+9.0	+29.2
Other Liabilities	97.9	101.9	109.7	+11.8	+7.7
Total Net Assets	277.9	291.8	288.8	+10.9	-2.9
Shareholders' Equity	270.7	283.6	281.4	+10.6	-2.2
Other Net Assets	7.1	8.1	7.4	+0.2	-0.7
Equity Ratio	45.7%	47.7%	44.8%	-0.9pts	-2.9pts
Debt-to-Equity Ratio	0.37	0.29	0.39	+0.02	+0.10

6. Appendix : Summary

Cash Flows



(in billion yen)

	1-2Q			1-4Q			<Reference> FY20 1-4Q Plan Feb/26/20
	FY19 Results a	FY20 Results b	Change b-a	FY19 Results c	FY20 Plan d Aug/11/20	Change d-c	
Announced date(m/d/y)							
CF from operating activities	30.2	59.3	+29.1	26.7	38.5	+11.7	33.0
CF from investing activities	-11.8	-13.3	-1.4	-24.0	-37.0	-12.9	-37.8
FCF	18.3	46.0	+27.6	2.6	1.5	-1.1	-4.8
CF from financing activities	6.2	27.0	+20.8	-20.1	-2.3	+17.8	-8.4

6. Appendix : Summary

CAPEX, Depreciation and Amortization, R&D Expenses

(in billion yen)

Announced date(m/d/y)	FY19 Results a	1-2Q	Change b-a	FY19 Results c	1-4Q	Change d-c	<Reference> FY20 1-4Q Plan Feb/26/20
		FY20 Results b			FY20 Plan d Aug/11/20		
CAPEX	15.6	17.2	+1.5	34.3	28.0	-6.3	26.0
FMS	3.8	5.0	+1.2	10.9	11.0	+0.0	11.0
EP	0.3	0.4	+0.0	0.9	1.0	+0.0	1.0
PM	11.1	10.9	-0.2	21.8	14.0	-7.8	7.0
Others, Adjustment	0.3	0.7	+0.4	0.6	2.0	+1.3	7.0
D&A	7.4	7.9	+0.5	15.1	16.5	+1.3	18.0
FMS	4.1	4.1	-0.0	8.3	7.5	-0.8	7.5
EP	0.2	0.2	+0.0	0.5	0.5	-0.0	0.5
PM	2.1	2.7	+0.5	4.5	6.0	+1.4	7.5
Others, Adjustment	0.8	0.8	-0.0	1.6	2.5	+0.8	2.5
R&D	5.2	5.3	+0.0	11.5	14.0	+2.4	14.0
FMS	2.5	2.3	-0.1	5.2	6.0	+0.7	6.0
EP	0.3	0.3	-0.0	0.7	1.0	+0.2	1.0
PM	2.3	2.6	+0.2	5.5	7.0	+1.4	7.0

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