

【 Code No : 6728】

# Business Result

## FY2015 (Year Ending June 30, 2016) 1Q

**ULVAC,Inc.**

**11<sup>th</sup> Nov.,2015**

### ◆ **Disclaimer regarding forward-looking statements**

Forward-looking statements of the company in these presentations are based on information available at the time these documents were prepared. ULVAC's customers in the flat-panel display (FPD), Solar cell, semiconductor, and electronic parts industries face the challenge of the rapid pace of technological advances and fierce competition. Consequently, actual earnings may vary substantially from the projections included in these presentations due to a number of factors that could cause, directly or indirectly, performance to fluctuate. The factors that could cause results to differ materially from the statements herein include the world economy; fluctuations in the exchange rate; market conditions for flat-panel displays, semiconductors, and electronic devices; and trends in capital investments.

### ◆ **Data included in the documents are stated as follows:**

Figures are rounded off to the nearest unit, and rates are rounded off to the nearest unit after being determined in millions of yen

## Overview of Business Results for FY 2015 1Q

# Overview of Business Results for FY2015 1Q

Outlook for FY2015

- Net sales:** 28% year-on-year increase. Sales growth attained in all segments, mainly FPD and PV production equipment.
- Operating profit:** 2.6 fold year-on-year increase due to relatively profitable reconstruction projects coinciding with FPD production equipment orders received during the term under review, as well as sales growth and ongoing efforts to reduce production costs.

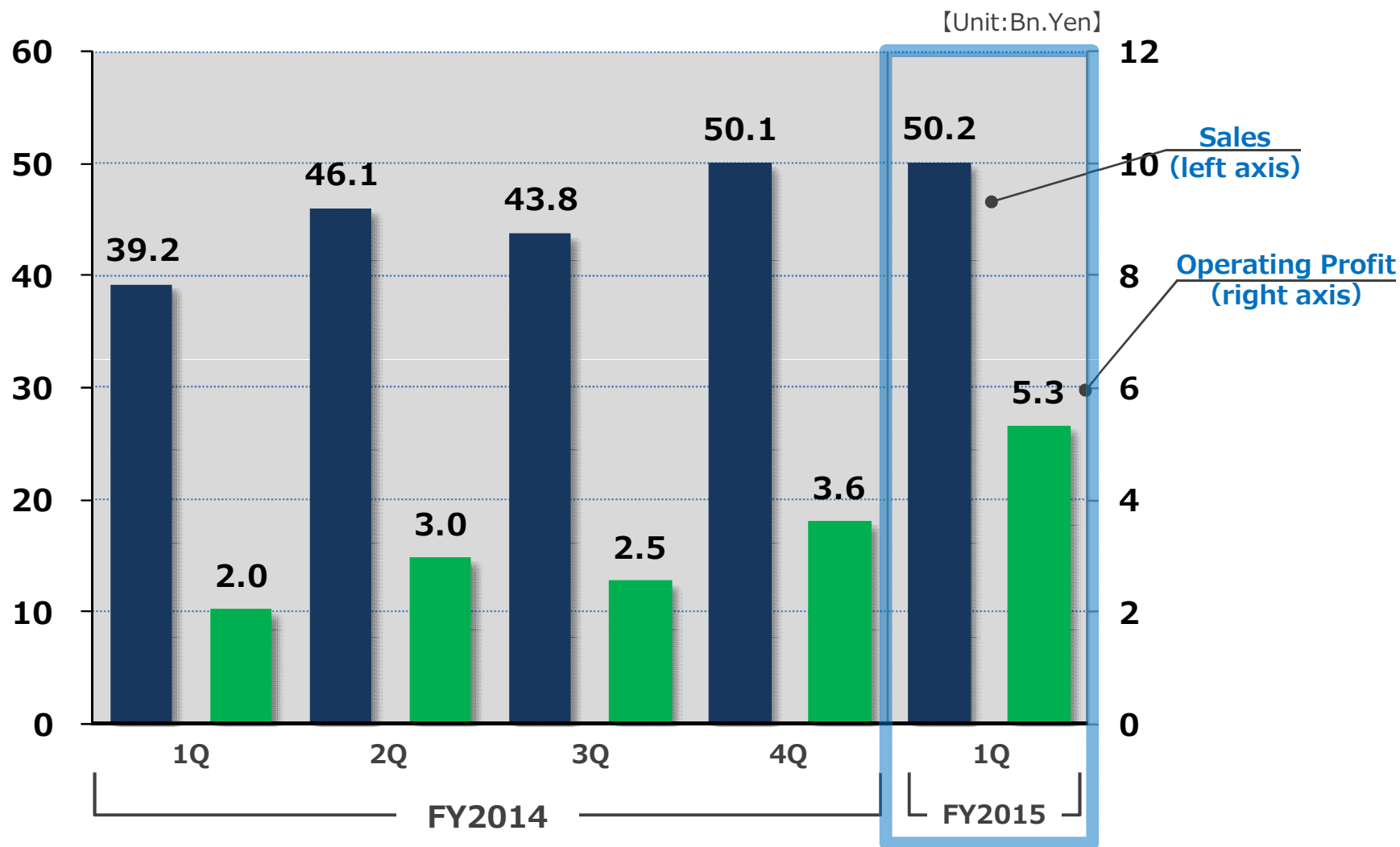
【Unit:Bn.Yen】

	June 2014				June 2015 Result		
	1Q	2Q	3Q	4Q	1Q	Y-o-Y (Changes)	Q-o-Q (Changes)
<b>Booking</b>	<b>33.9</b>	45.2	44.7	<b>59.0</b>	<b>56.4</b>	66.4%	-4.3%
Sales	<b>39.2</b>	46.1	43.8	<b>50.1</b>	<b>50.2</b>	27.8%	0.2%
Gross margin	<b>9.3</b>	11.1	11.3	<b>11.7</b>	<b>13.2</b>	41.7%	12.5%
Ratio	23.8%	24.0%	25.9%	23.5%	26.4%		
SG&A	<b>7.3</b>	8.1	8.8	<b>8.1</b>	<b>7.9</b>	8.4%	-2.9%
Operating Profit	<b>2.0</b>	3.0	2.5	<b>3.6</b>	<b>5.3</b>	161.5%	47.4%
Ratio	5.2%	6.4%	5.8%	7.2%	10.6%		
<b>Net Income※</b>	<b>1.4</b>	2.8	2.0	<b>2.7</b>	<b>3.2</b>	138.8%	19.9%
Ratio	3.5%	6.2%	4.5%	5.4%	6.5%		

※ According to change in Japanese Accounting standards , the former Net Income is shown as "Net Income attributable to parent company shareholders" on financial statements.

# Overview of Business Results for FY2015 1Q (Transition of Sales and Operating Profit)

Outlook for FY2015

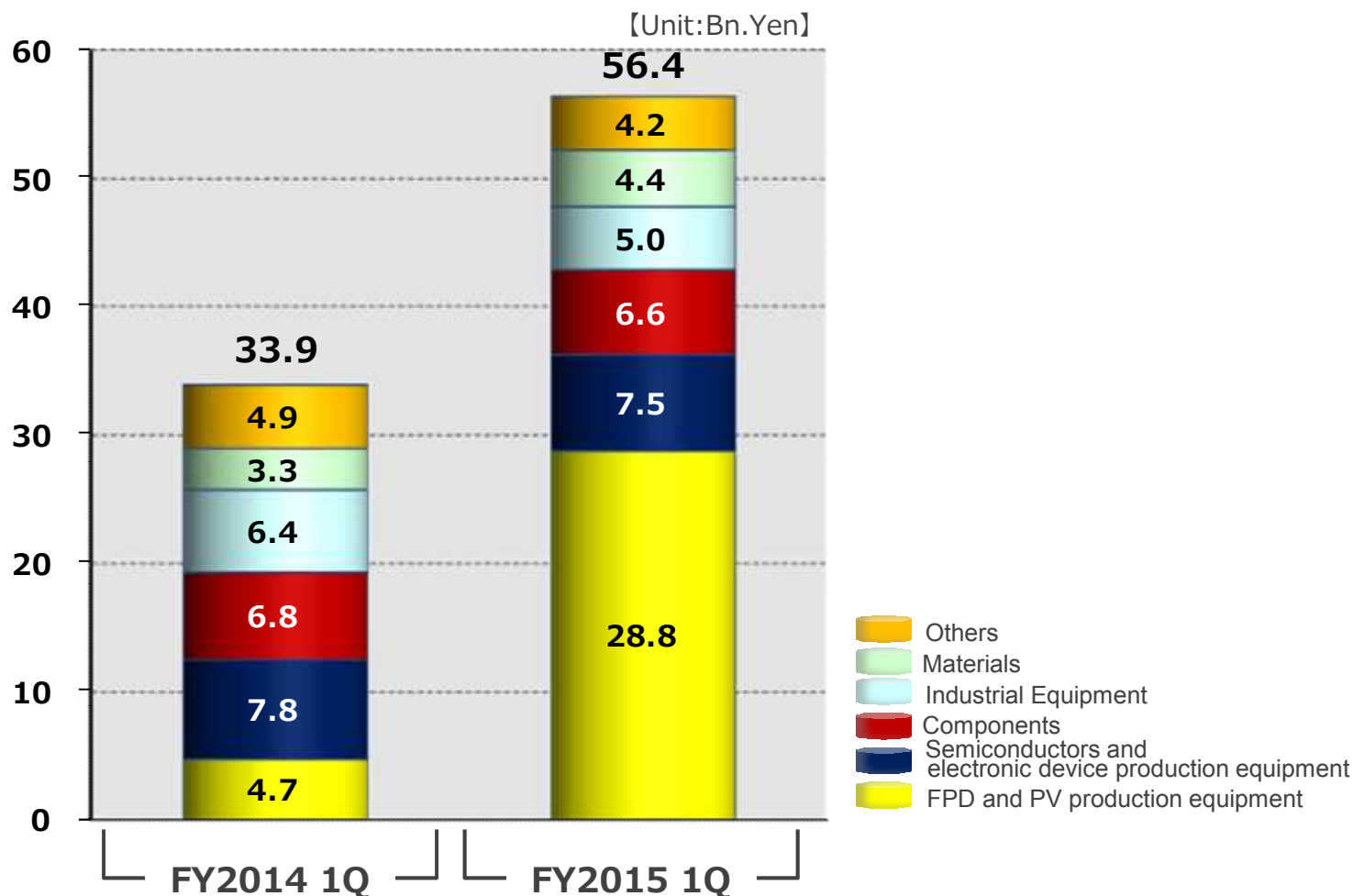


## Overview of Business Results for FY2015 1Q (Results of orders received by segment)

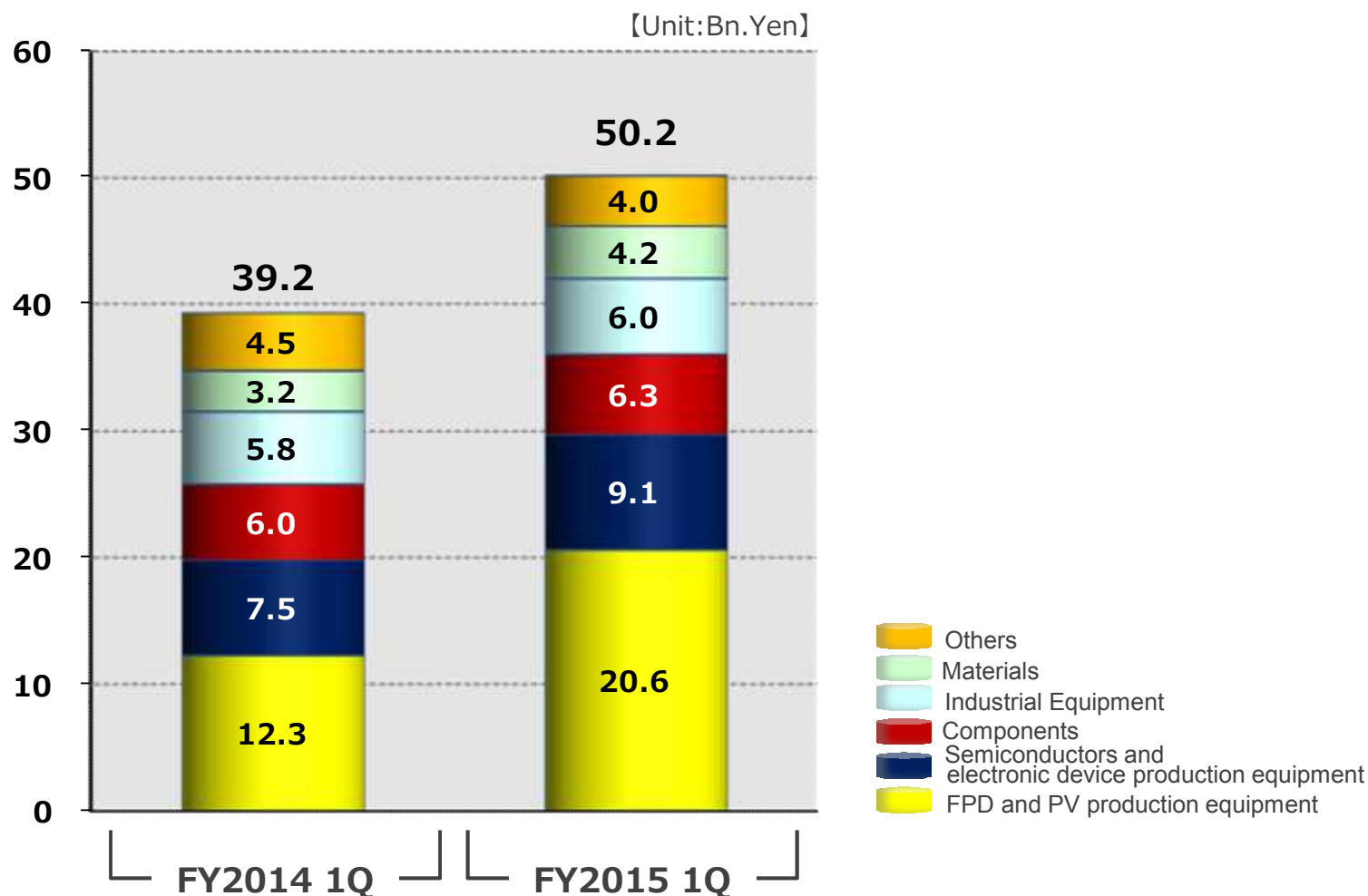
### Outlook for FY2015

Orders received for FPD production equipment increased substantially (6.1 times) compared to the corresponding period one year earlier, the equipment drop-off period.

For all segments, received orders increased 66% year-on-year.



**Net sales increased for all segments, mainly FPD production equipment, resulting in a total year-on-year increase of 28%.**



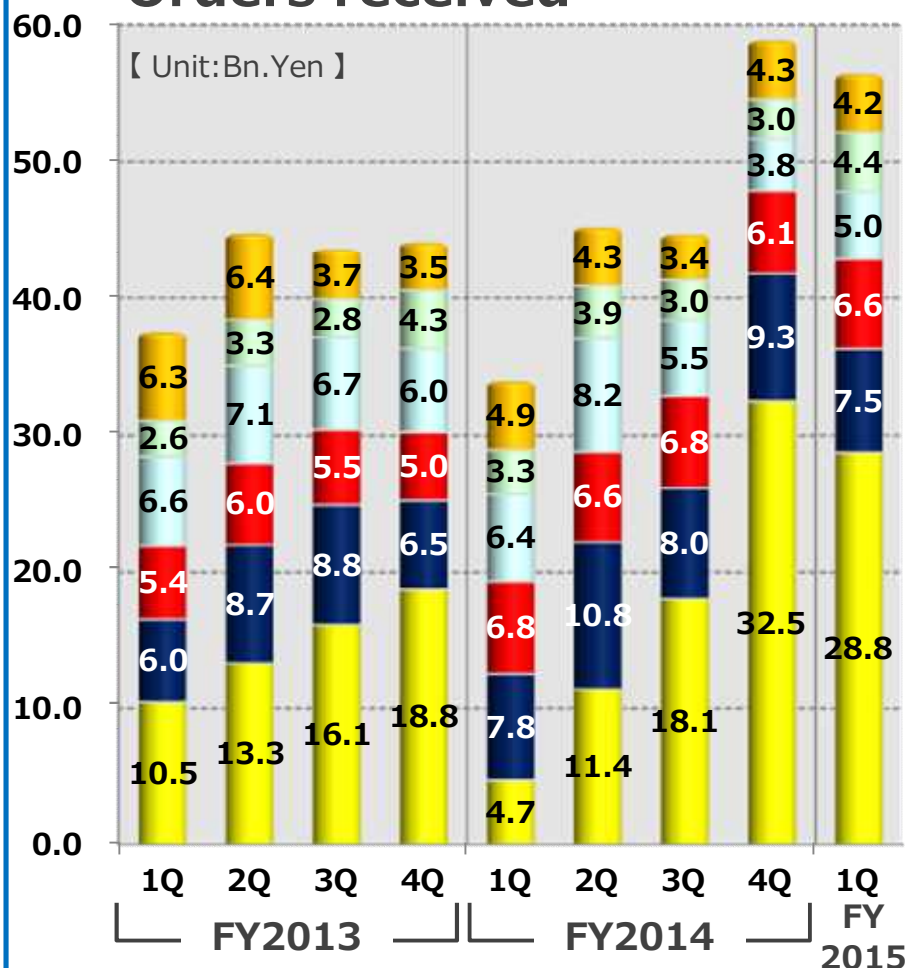
# Overview of Business Results for FY2015 1Q

(Transition of orders received and net sales by segment )

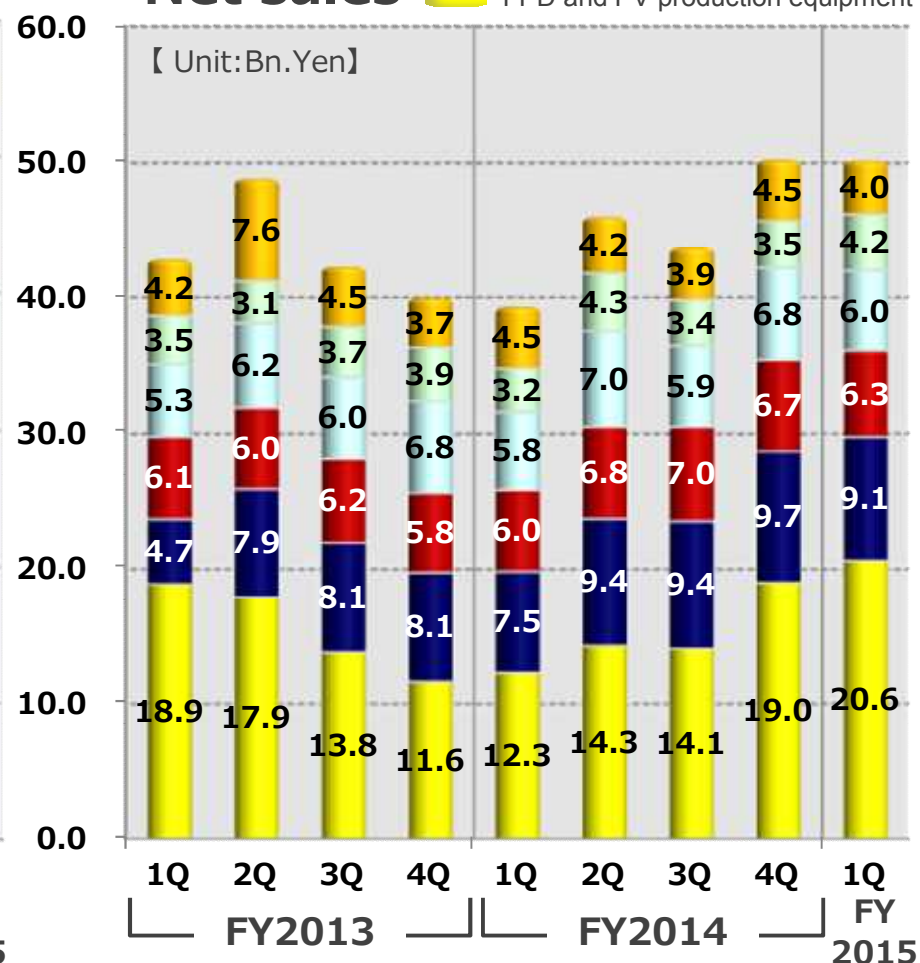
## Outlook for FY2015

- Others
- Materials
- Industrial Equipment
- Components
- Semiconductors and electronic device production equipment
- FPD and PV production equipment

### Orders received



### Net sales

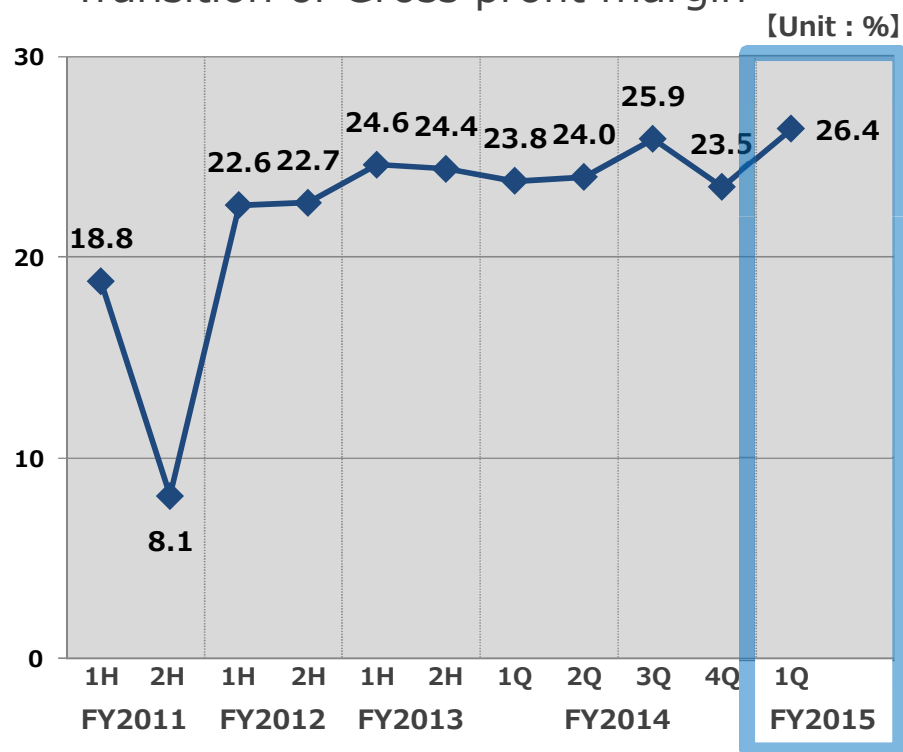


## Overview of Business Results for FY2015 1Q (Transition of profitability)

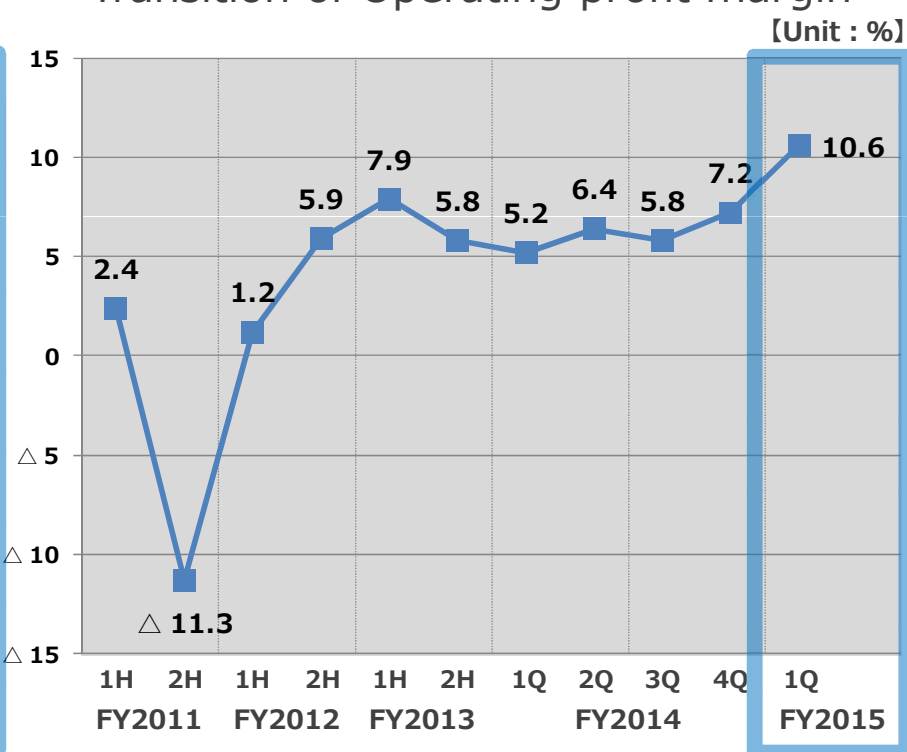
### Outlook for FY2015

Both gross profit margin and operating profit margin continued to increase since the fourth quarter of the fiscal year ended June 30, 2015. Major factors include ongoing favorable sales, ongoing efforts to reduce production costs and a temporary increase in relatively profitable reconstruction project orders.

Transition of Gross profit margin



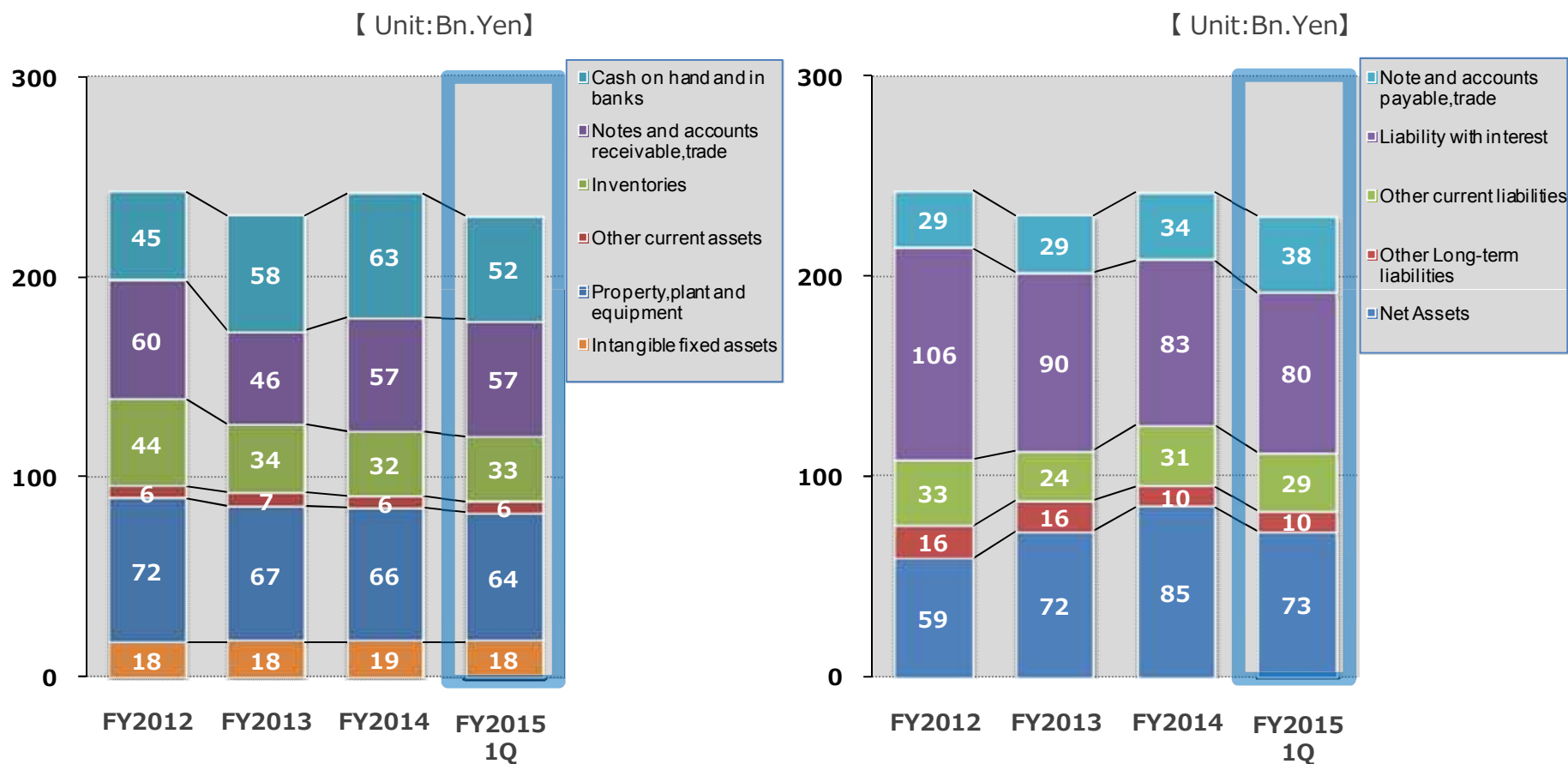
Transition of Operating profit margin



# Overview of Business Results for FY2015 1Q (Consolidated balance sheets)

## Outlook for FY2015

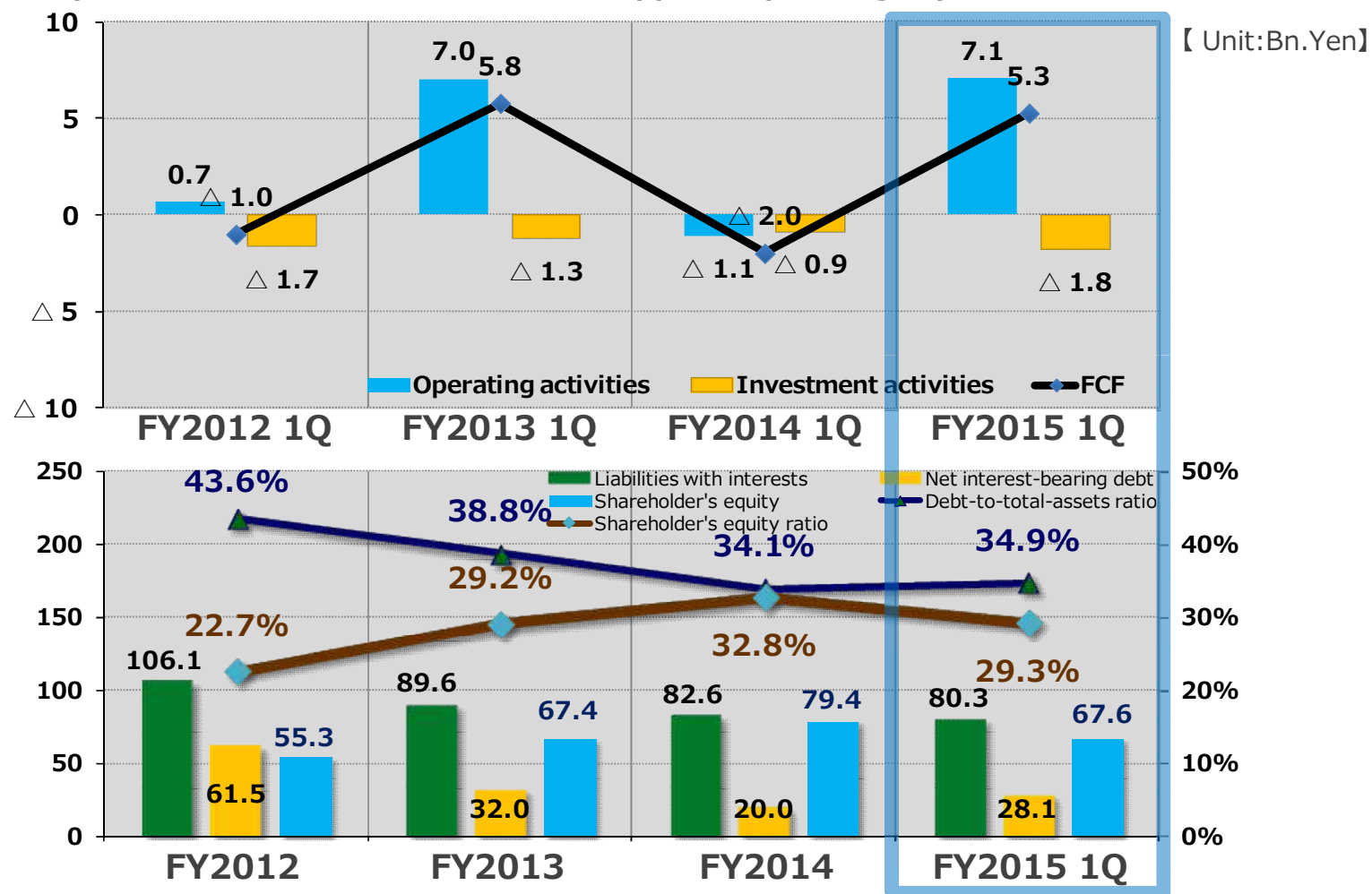
Cash and deposits and net assets declined by ¥10.5 billion and ¥12.1 billion, respectively, compared to those as of June 30, 2015, mainly due to the redemption of preferred stock in July 2015 (acquisition value: ¥11.9 billion).



# Overview of Business Results for FY2015 1Q (FCF and liabilities with interests)

## Outlook for FY2015

- Debts decreased despite a slight increase in the debt-to-total assets ratio resulting from a drop in total assets due to the redemption of preferred stock.
- Secured ¥7.1 billion and ¥5.3 billion in cash flows from operating activities and free cash flow, respectively, due to factors such as efforts to suppress operating capital increases.



## Outlook for FY 2015

## Outlook for FY2015

### 1. First Half of FY2015

Received orders and net sales were revised upward in anticipation that some FPD equipment orders/sales expected in the second half will be moved up to the first half.

Profits were also revised upward based on 1Q results and the factor above.

### 2. Full year of FY2015

No revisions were made to the received order forecast or net sales.

Profits were revised upward in line with first half revisions.

【 Unit:Bn.Yen】

	June 2015				
	1H			Full Year	
	1Q	Plan	Revised	Plan	Revised
Booking	56.4	99.0	103.0	190.0	190.0
Sales	50.2	97.0	100.0	190.0	190.0
Operating Profit	5.3	7.5	9.5	13.5	14.5
Ratio	10.6%	7.7%	9.5%	7.1%	7.6%
Net Income ※	3.2	5.5	6.5	9.5	10.0
Ratio	6.5%	5.7%	6.5%	5.0%	5.3%

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