

11-Year Financial Summary

EBARA CORPORATION and Consolidated Subsidiaries
(Fiscal years ended March 31)

	Millions of yen											Thousands of U.S. dollars**	
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2017	
Financial Results:													
Orders	¥605,779	¥597,944	¥481,399	¥426,622	¥430,992	¥394,922	¥428,540	¥512,276	¥487,554	¥491,280	¥477,956	\$4,260,237	
Net sales	538,098	567,191	501,149	485,889	401,676	412,077	426,302	448,658	482,700	486,235	476,105	4,243,738	
Operating income	13,249	6,017	638	18,953	31,542	23,267	25,084	32,195	34,567	38,011	29,996	267,367	
Ordinary income	10,415	2,757	(2,383)	16,774	28,750	21,087	25,663	31,311	36,258	36,472	28,465	253,721	
Profit (loss) attributable to owners of parent	5,446	7,609	(13,113)	5,442	28,192	2,890	15,303	18,974	23,581	17,254	20,588	183,510	
Depreciation and amortization	12,842	15,316	15,180	15,274	13,524	12,765	12,356	12,118	13,039	11,611	13,739	122,462	
Capital expenditures	17,917	22,381	23,560	19,484	8,189	12,316	12,302	18,153	15,847	15,730	22,675	202,111	
R&D expenses	11,357	10,812	8,829	4,977	4,067	3,827	5,026	6,465	6,754	7,633	8,759	78,073	
Financial Position:													
Total assets**	¥625,033	¥607,007	¥562,456	¥522,540	¥507,898	¥488,964	¥504,576	¥530,211	¥570,392	¥579,860	¥588,458	\$5,245,191	
Total net assets	154,970	155,263	124,264	132,665	154,938	154,656	191,786	215,047	247,553	250,445	277,509	2,473,562	
Shareholders' equity**3,*4	151,255	151,243	121,411	129,806	151,951	151,063	186,883	208,036	239,059	241,017	271,357	2,418,727	
Interest-bearing debt	213,349	184,459	181,556	177,859	160,413	143,617	138,914	119,673	121,501	120,127	96,531	860,424	
Retained earnings	19,455	24,256	7,316	12,568	40,760	41,752	53,886	70,629	91,816	102,446	117,884	1,050,753	
Cash Flows:													
Cash flows from operating activities	¥ 9,544	¥ (6,317)	¥ 17,439	¥ 23,582	¥ 26,604	¥ 12,589	¥ 34,014	¥ 26,615	¥ 11,296	¥ 21,528	¥ 33,816	\$ 301,417	
Cash flows from investing activities	(10,550)	31,771	(2,774)	(17,128)	10,997	(8,838)	(33,131)	3,539	(15,894)	(14,343)	(18,564)	(165,469)	
Cash flows from financing activities	17,167	(21,807)	(3,233)	(5,437)	(14,096)	(19,998)	3,264	(25,337)	(7,045)	(9,655)	(15,102)	(134,611)	
Free cash flow	(1,006)	25,454	14,664	6,454	37,601	3,751	883	30,154	(4,598)	7,185	15,252	135,948	
Cash and cash equivalents at the end of the fiscal year	66,086	69,160	77,194	81,712	104,003	87,296	93,791	102,338	95,603	91,185	90,683	808,298	
Share Data**5:													
Number of issued shares (1,000 shares)	422,725	422,725	422,725	422,725	459,245	422,899	465,118	465,187	465,644	466,045	101,736		
Cash dividends (yen and U.S. dollars)	7.50	7.50	—	—	5.00	5.00	5.00	7.50	12.00	12.00	36.00	0.321	
Dividend payout ratio (%)**6	58.2	41.6	—	—	7.5	73.0	13.9	18.4	23.6	32.3	28.1		
Per Share Data (yen and U.S. dollars)**5:													
Profit (loss) attributable to owners of parent**7	¥ 12.89	¥ 18.01	¥ (31.04)	¥ 12.89	¥ 66.78	¥ 6.85	¥ 35.93	¥ 40.86	¥ 50.77	¥ 37.12	¥ 213.71	\$ 1.905	
Total net assets**7	357.97	358.01	287.44	307.46	360.01	357.79	402.41	448.05	514.38	518.16	2,672.19	23.818	
Financial Indicators:													
ROIC (%)**8	1.5	2.2	(4.1)	1.8	9.1	1.0	4.9	5.8	6.9	4.8	5.6		
ROE (%)**9	3.6	5.0	(9.6)	4.3	20.0	1.9	9.1	9.6	10.5	7.2	8.0		
Debt/equity ratio (times)	1.41	1.22	1.50	1.37	1.06	0.95	0.74	0.58	0.51	0.50	0.36		
Operating income to sales ratio (%)	2.5	1.1	0.1	3.9	7.9	5.6	5.9	7.2	7.2	7.8	6.3		
Equity ratio (%)	24.2	24.9	21.6	24.8	29.9	30.9	37.0	39.2	41.9	41.6	46.1		
Overseas sales ratio (%)	31.0	37.5	36.1	39.3	44.1	44.0	50.6	52.8	53.6	52.2	52.7		
Number of Employees:													
EBARA CORPORATION and consolidated subsidiaries	15,609	16,074	16,102	13,800	14,007	14,695	15,170	15,168	16,030	16,270	16,317		

*1. The U.S. dollar amounts are included solely for convenience and have been translated as a matter of arithmetical computation only at the rate of ¥112.19 = US\$1, the rate of exchange prevailing on March 31, 2017.

*2. The provisional accounting treatment concerning business combinations conducted in the fiscal year ended March 31, 2016 was finalized in the fiscal year ended March 31, 2017, and the finalized details of the provisional accounting treatment have been reflected in total assets for the fiscal year ended March 31, 2016.

*3. Shareholders' equity: Net assets - (Subscription rights to shares + Non-controlling interests)

*4. The EBARA Group has applied "Accounting Standards for Presentation of Net Assets on the Balance Sheets" (ASBJ Statement No.5, issued on December 9, 2005) and "Guidance on Accounting Standards for Presentation of Net Assets on the Balance Sheets" (ASBJ Guidance No.8, issued on December 9, 2005) from the fiscal year ended March 31, 2007.

*5. EBARA CORPORATION conducted a consolidation of common shares at a rate of one share for every five shares with an effective date of October 1, 2016.

*6. When the annual dividend of ¥36.00 for the fiscal year ended March 31, 2017 (including an interim dividend of ¥6.00) is converted after the consolidation of shares, it is equivalent to ¥60.00 per share, consisting of an interim dividend of ¥30.00 and a year-end dividend of ¥30.00. Accordingly, the dividend payout ratio is calculated based on an annual dividend of ¥60.00 per share.

*7. Profit (loss) attributable to owners of parent per share is based on the average number of shares outstanding (excluding treasury stock) during the fiscal year. Total net assets per share is calculated using the number of shares outstanding (excluding treasury stock) as of the end of the fiscal years.

*8. ROIC: Profit attributable to owners of parent / (Interest-bearing debt (Average between beginning and end of period) + Shareholders' equity (Average between beginning and end of period))

*9. ROE: Profit attributable to owners of parent / Shareholders' equity (Average between beginning and end of period)