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May 15, 2023

Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (Under Japanese GAAP)

Company name: Ferrotec Holdings Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 6890
 URL: <http://www.ferrotec.co.jp>
 Representative: He Xian Han, Representative Director and President
 Inquiries: Takeru Yamamura, Executive Vice President
 Telephone: +81-3-3281-8186
 Scheduled date of annual general meeting of shareholders: June 29, 2023
 Scheduled date to commence dividend payments: June 30, 2023
 Scheduled date to file annual securities report: June 30, 2023
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2023	210,810	57.5	35,042	55.1	42,448	63.3	29,702	11.4
March 31, 2022	133,821	46.6	22,600	134.4	25,994	215.9	26,659	221.9

Note: Comprehensive income For the fiscal year ended March 31, 2023: ¥38,847 million [-3.6%]
 For the fiscal year ended March 31, 2022: ¥40,316 million [291.1%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2023	644.81	633.15	18.9	12.6	16.6
March 31, 2022	668.06	619.28	26.9	11.8	16.9

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2023: ¥-610 million
 For the fiscal year ended March 31, 2022: ¥-13 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	410,648	249,656	44.7	3,916.07
March 31, 2022	264,772	160,957	49.5	2,940.93

Reference: Equity
 As of March 31, 2023: ¥183,729 million
 As of March 31, 2022: ¥131,022 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2023	43,024	-68,760	68,718	95,905
March 31, 2022	17,833	-29,399	30,601	52,579

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2022	Yen -	Yen 23.00	Yen -	Yen 27.00	Yen 50.00	Millions of yen 2,096	% 7.5	% 2.1
Fiscal year ended March 31, 2023	-	50.00	-	55.00	105.00	4,922	16.3	3.1
Fiscal year ending March 31, 2024 (Forecast)	-	50.00	-	50.00	100.00		26.1	

Note: Breakdown of Q2-end dividend for the fiscal year ended March 2022
Ordinary dividend: 14.00 yen, Commemorative dividend: 9.00 yen
Breakdown of year-end dividend for the fiscal year ended March 2022
Ordinary dividend: 18.00 yen, Commemorative dividend: 9.00 yen

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months	105,000	7.7	15,000	-12.1	13,500	-42.7	8,500	-46.8	180.80
Full year	220,000	4.4	32,500	-7.3	30,000	-29.3	18,000	-39.4	382.88

* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2023	47,011,067 shares
As of March 31, 2022	44,645,431 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2023	94,305 shares
As of March 31, 2022	93,897 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2023	46,064,284 shares
Fiscal year ended March 31, 2022	39,906,133 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	10,271	44.9	7,395	59.7	6,988	86.8	6,330	99.2
March 31, 2022	7,089	1.4	4,628	-5.3	3,740	-26.2	3,178	-35.1

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2023	137.43	134.95
March 31, 2022	79.65	73.84

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2023	119,952	79,406	66.2	1,691.63
March 31, 2022	106,628	74,278	69.6	1,666.22

Reference: Equity

As of March 31, 2023: ¥79,365 million
As of March 31, 2022: ¥74,232 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.