



# Results Presentation for Six Months Ended June 30, 2021

## EBARA (6361)

August 13, 2021

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

• Abbreviations

FY: fiscal year (FY21: fiscal year ending December 31, 2021)/1Q: 1Q figures/1-2Q, 1-3Q, 1-4Q: cumulative total from 1Q to each quarter

• Figures in this document are based on IFRS.

# Points of Results

## FY21 1-2Q Results

		YoY*	
■ Orders	<b>¥344.9 B.</b>	+33.7%	↗
■ Revenue	<b>¥274.1 B.</b>	+11.7%	↗
■ Operating Profit	<b>¥24.8 B.</b>	+94.7%	↗

## FY21 Forecast

		YoY*	
■ Orders	<b>¥701.0 B.</b>	+37.1%	↗
■ Revenue	<b>¥591.5 B.</b>	+13.2%	↗
■ Operating Profit	<b>¥56.0 B.</b>	+49.1%	↗

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

## Topics

### ■ FY21 1-2Q Results

Orders, revenue, and profit increased year on year in all businesses of FMS, EP, and PM

### ■ FY21 Forecast

Orders, revenue, and profit in FMS and PM businesses, and orders in EP business revised upward; expecting record-high profit in consolidated results

### ■ FY21 Shareholder Returns

Raised the annual dividend forecast from 100 JPY to 130 JPY

Repurchased 7.5 billion yen of own shares as of the end of July, out of a maximum of 20 billion yen (progress: 37.7%)

# 1. FY21 1-2Q Summary of Results

## Consolidated



(in billion yen)	FY20 1-2Q	FY21 1-2Q	Change	Change %
<b>Orders</b>	258.0	344.9	+86.8	+33.7%
<b>Revenue</b>	245.4	274.1	+28.7	+11.7%
<b>Operating Profit</b>	12.7	24.8	+12.0	+94.7%
<b>OP Ratio</b>	5.2%	9.1%	+3.9pts	
<b>Profit Attributable to Owners of Parent</b>	6.9	16.9	+9.9	+142.1%
<b>Exchange Rate (JPY/USD)</b>	108.24	107.80		

# 1. FY21 1-2Q Summary of Results



## Segment

(in billion yen)		FY20 1-2Q	FY21 1-2Q	Change	Change %
<b>Total</b>	Orders	258.0	344.9	+86.8	+33.7%
	Revenue	245.4	274.1	+28.7	+11.7%
	Operating Profit	12.7	24.8	+12.0	+94.7%
	OP Ratio	5.2%	9.1%	+3.9pts	
<b>FMS Business</b>	Orders	150.8	165.4	+14.6	+9.7%
	Revenue	149.3	162.8	+13.5	+9.1%
	Operating Profit	7.8	13.4	+5.5	+69.8%
	OP Ratio	5.3%	8.2%	+2.9pts	
<b>EP Business</b>	Orders	36.0	61.6	+25.5	+70.8%
	Revenue	28.7	31.3	+2.6	+9.1%
	Operating Profit	2.1	2.8	+0.6	+29.8%
	OP Ratio	7.6%	9.0%	+1.4pts	
<b>PM Business</b>	Orders	70.3	116.8	+46.5	+66.1%
	Revenue	66.6	79.0	+12.4	+18.6%
	Operating Profit	3.4	8.9	+5.4	+158.2%
	OP Ratio	5.2%	11.3%	+6.1pts	
<b>Others, Adjustment</b>	Orders	0.7	0.9	+0.1	+24.4%
	Revenue	0.7	0.8	+0.1	+18.3%
	Operating Profit	-0.7	-0.2	+0.4	-
	OP Ratio	-105.9%	-34.3%	+71.6pts	

# 1. FY21 1-2Q Summary of Results

## Revenue by Region



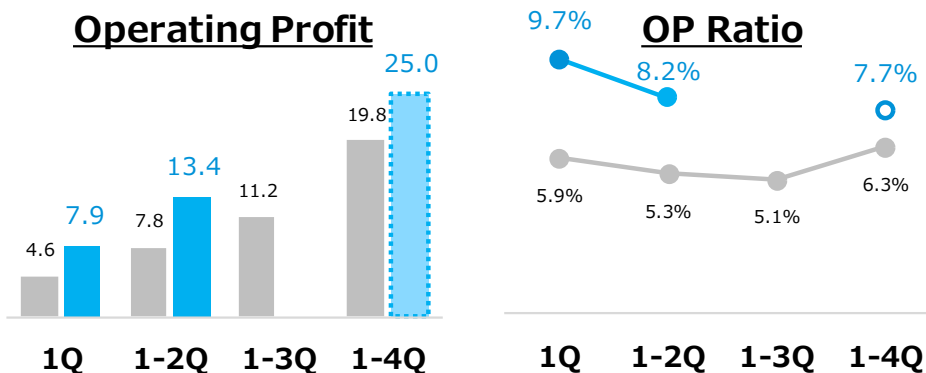
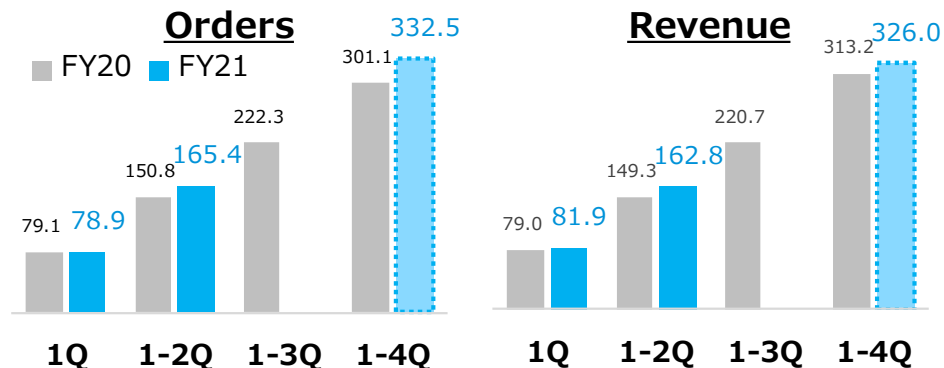
(in billion yen)	FY20 1-2Q		FY21 1-2Q		Change	Change %
	Results	Composition of Revenue	Results	Composition of Revenue		
<b>Total</b>	245.4	100.0%	274.1	100.0%	+28.7	+11.7%
<b>In domestic market (Japan)</b>	112.5	45.9%	122.0	44.5%	+9.5	+8.5%
<b>In overseas market</b>	132.8	54.1%	152.0	55.5%	+19.1	+14.4%
<b>China</b>	31.6	12.9%	49.0	17.9%	+17.4	+55.2%
<b>Asia (excl. China)</b>	49.4	20.1%	44.5	16.2%	-4.9	-9.9%
<b>North America</b>	20.4	8.4%	22.1	8.1%	+1.6	+8.1%
<b>Europe</b>	16.9	6.9%	18.2	6.6%	+1.2	+7.3%
<b>Middle East</b>	9.5	3.9%	10.2	3.7%	+0.6	+7.2%
<b>Others</b>	4.7	1.9%	7.8	2.8%	+3.0	+64.1%

“Revenue by Region” indicates revenue on the basis of the geographical location where the goods are sold.

## 2. FY21 1-2Q Results by Segment

### FMS Business

#### Results (in billion yen)



#### S&S Revenue Ratio

	FY20				FY21			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q
<b>FMS</b>	41.1%	38.9%	35.8%	35.5%	35.7%	34.3%	-	-
<b>PUMP</b>	34.3%	29.9%	26.8%	26.8%	31.3%	27.0%	-	-
<b>CT</b>	55.9%	56.5%	52.9%	51.1%	51.3%	52.9%	-	-

#### Highlights

##### Pumps

- Orders, revenue and profit of standard pumps increased due to recovery in the building equipment market (+)
- Custom pumps saw an increase in orders, revenue and profit in China, while profit increased in Japan due to improved profitability of products (+)

##### Compressors and turbines (CT)

- Revenue of service and support (S&S) decreased due to the impact of COVID-19, but orders recovered
- Profit increased due to improvement of product profitability (+)
- Decrease in fixed costs (+)

##### Chillers

- Orders and revenue increased due to recovery in the Chinese market
- Profitability declined due to S&S delays in Japan (-)

#### Breakdown of Changes in Operating Profit

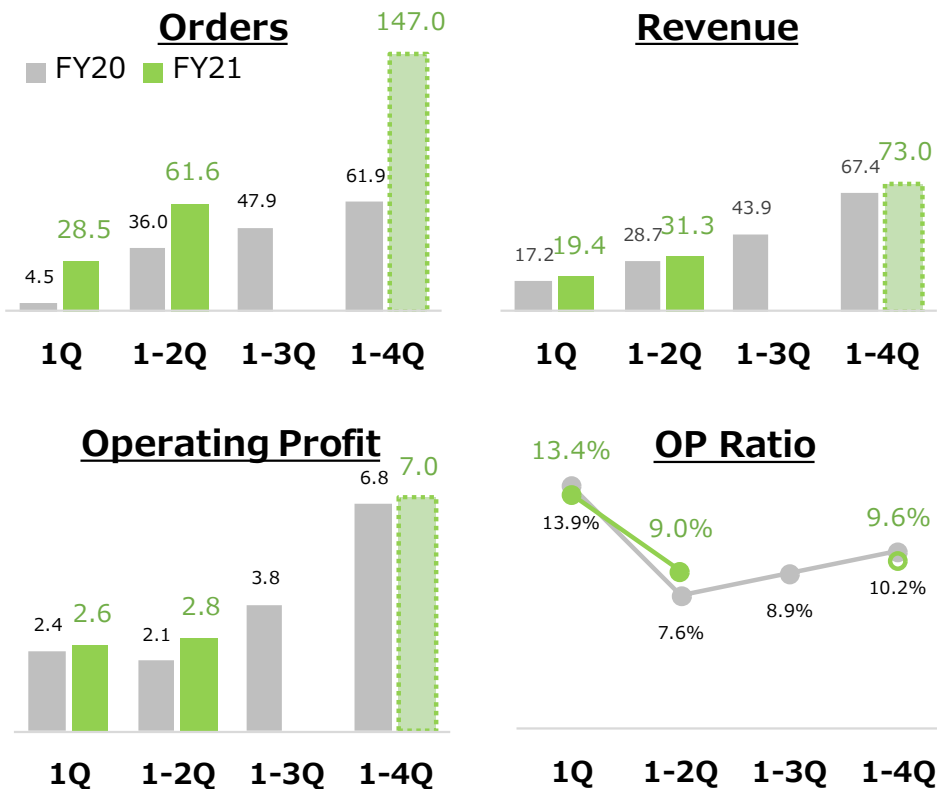
(in billion yen)



## 2. FY21 1-2Q Results by Segment

### EP Business

#### Results (in billion yen)



#### Major Orders

FY20 1-2Q	FY21 1-2Q
<ul style="list-style-type: none"> <li>Waste treatment plant DBO* : 1</li> <li>Long-term O&amp;M contract : 1</li> </ul>	<ul style="list-style-type: none"> <li>Waste treatment plant DBO PJ : 1 (2Q)</li> <li>Lifespan extending renovation PJ and Long-term O&amp;M contract : 1</li> <li>Long-term O&amp;M contract : 1</li> </ul>

\*DBO: Design, build and operate

\*EPC: Engineering, procurement and construction

#### Highlights

##### Orders

- Received one large order in 2Q

##### Revenue

- Revenue from EPC\* increased

##### Operating Profit

- Revenue increased (+)
- Improved profitability of operation and maintenance (O&M) (+)
- Increased labor costs (-)

#### Breakdown of Changes in Operating Profit

(in billion yen)

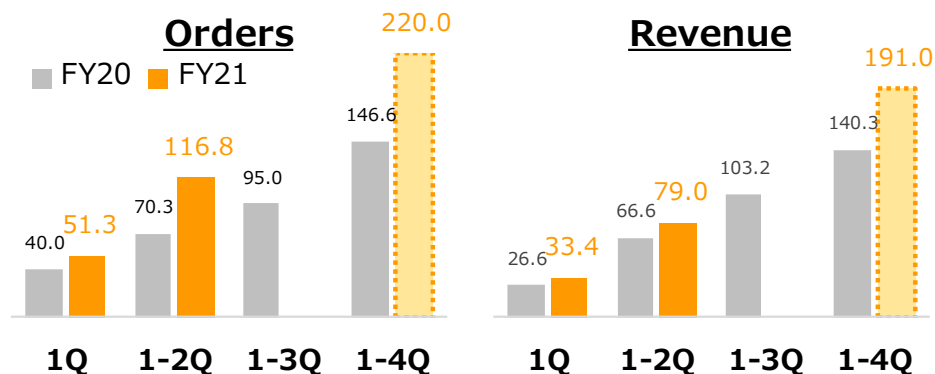




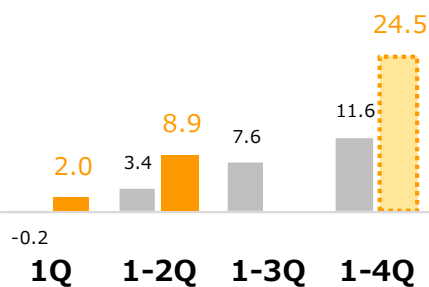
## 2. FY21 1-2Q Results by Segment

### PM Business

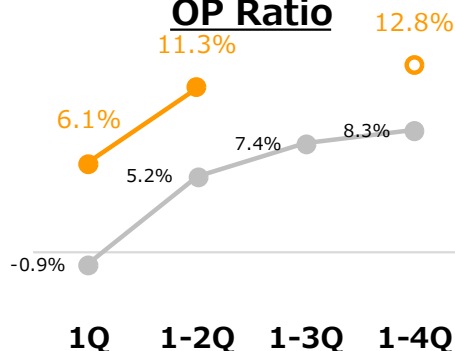
#### Results (in billion yen)



#### Operating Profit



#### OP Ratio



#### Revenue by Region

FY21 1-2Q (in billion yen)	Japan	Asia (excl. Japan)	North America	Europe	Others	Total
Revenue	23.6	43.1	8.1	3.5	0.5	79.0
Change* (vs FY20 1-2Q)	↗	↗	↗	↗	↘	↗

\* ↗ is +5% or more, ↘ is -5% or more changes, → is less than ± 5% changes

#### Highlights

##### Orders

- Capex in the semiconductor market remains at a high level
- Strong orders for both components and CMP

##### Revenue

- Revenue increased due to strong orders
- Increased S&S for both components and CMP

##### Operating Profit

- Revenue increased (+)
- Improved profitability due to the project mix of CMP (+)
- Profitability of components improved as the automated plant started operations (+)
- Increase in labor costs and fixed costs related to automated plant (-)

#### Breakdown of Changes in Operating Income

(in billion yen)



### 3. FY21 Forecast

## Consolidated



\* Prior Plan

(in billion yen) Announced date(m/d/y)	1-4Q				
	FY20	FY21 P.Plan*	FY21 Plan	Change	Change %
	a	May/14/21	Aug/13/21	b-a	
<b>Orders</b>	511.2	663.0	701.0	+189.7	+37.1%
<b>Revenue</b>	522.4	574.0	591.5	+69.0	+13.2%
<b>Operating Profit</b>	37.5	45.5	56.0	+18.4	+49.1%
<b>OP Ratio</b>	7.2%	7.9%	9.5%	+2.3pts	
<b>Profit Attributable to Owners of Parent</b>	24.2	29.5	37.0	+12.7	+52.7%
<b>Exchange Rate (JPY/USD)</b>	106.80	105.00	105.00		
<b>ROIC</b>	6.4%	7.5%	9.3%	+2.9pts	
<b>Annual Dividend per share</b>	¥90	¥100	¥130	+¥40	
<b>Interim Dividend</b>	¥30	¥50	¥50	+¥20	
<b>Year-end Dividend</b>	¥60	¥50	¥80	+¥20	

### 3. FY21 Forecast

## Segment



\* Prior Plan

(in billion yen) Announced date(m/d/y)		1-4Q				
		FY20	FY21 P.Plan*	FY21 Plan	Change	Change %
		a	May/14/21	Aug/13/21	b-a	
<b>Total</b>	Orders	511.2	663.0	701.0	+189.7	+37.1%
	Revenue	522.4	574.0	591.5	+69.0	+13.2%
	Operating Profit	37.5	45.5	56.0	+18.4	+49.1%
	OP Ratio	7.2%	7.9%	9.5%	+2.3pts	
<b>FMS Business</b>	Orders	301.1	320.0	332.5	+31.3	+10.4%
	Revenue	313.2	319.0	326.0	+12.7	+4.1%
	Operating Profit	19.8	21.5	25.0	+5.1	+26.3%
	OP Ratio	6.3%	6.7%	7.7%	+1.4pts	
<b>EP Business</b>	Orders	61.9	141.0	147.0	+85.0	+137.4%
	Revenue	67.4	73.0	73.0	+5.5	+8.3%
	Operating Profit	6.8	7.0	7.0	+0.1	+1.9%
	OP Ratio	10.2%	9.6%	9.6%	-0.6pts	
<b>PM Business</b>	Orders	146.6	200.0	220.0	+73.3	+50.0%
	Revenue	140.3	180.0	191.0	+50.6	+36.1%
	Operating Profit	11.6	17.5	24.5	+12.8	+110.7%
	OP Ratio	8.3%	9.7%	12.8%	+4.5pts	
<b>Others, Adjustment</b>	Orders	1.4	2.0	1.5	+0.0	+0.9%
	Revenue	1.4	2.0	1.5	+0.0	+0.7%
	Operating Profit	-0.7	-0.5	-0.5	+0.2	-
	OP Ratio	-49.1%	-25.0%	-33.3%	+15.8pts	

## 4. FY21 Shareholder Returns



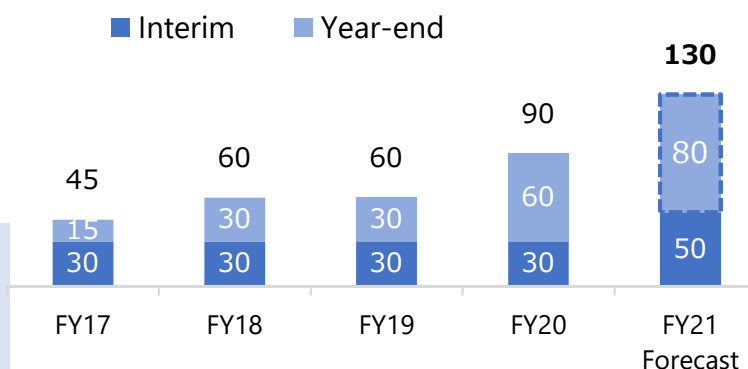
### Forecast of Shareholder Returns

- In accordance with our dividend policy, we have increased the year-end dividend per share from 50 JPY to 80 JPY, and raised the annual dividend forecast from 100 JPY to 130 JPY.
- Repurchased 7.5 billion yen of own shares as of the end of July (progress: 37.7%), 1,410,000 shares (progress: 27.1%)

#### Forecast of Annual Dividend per Share

Dividend per share	Initial forecast	Latest forecast
Interim	50 JPY →	50 JPY
Year-end	50 JPY →	<b>80 JPY</b>
Annual	100 JPY →	<b>130 JPY</b>

Annual Dividend per Share (JPY)



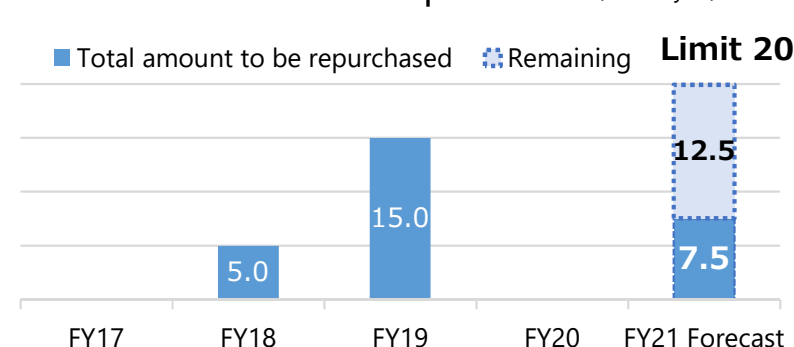
#### Dividend Policy

- Targeting a consolidated dividend payout ratio of 35% or more, dividends are linked to the performance of the fiscal year
- Ensure a consolidated dividend on equity ratio (DOE) of more than 2.0%

#### Status of Share Repurchase

	Repurchase limit Announced on May 14, 2021	Progress As of July 31, 2021
Total amount to be repurchased	20 billion yen	<b>7.5 billion yen</b> (progress: <b>37.7%</b> )
Total number of shares to be repurchased	5,200,000 shares	<b>1,410,000 shares</b> (progress: <b>27.1%</b> )
Repurchase period	From May 17, 2021 to December 23, 2021	From May 17, 2021 to July 31, 2021

Status of Share Repurchase (billion yen)



- Purchase will end when reaches the upper limit of either 20 billion yen or 5.2 million shares.
- All shares repurchased as described above are scheduled to be cancelled January 31, 2022.

Looking ahead, going beyond expectations

Ahead Beyond

# Hydrogen Business Project

- Initiatives in the hydrogen-related field have been launched to contribute to the creation of a sustainable society, which is the materiality of the long-term vision E-Vision 2030
- Strongly promote the hydrogen business project under the corporate project system directly managed by the president

## Our Technologies and Products Have a High Affinity with the Hydrogen Business

### Production

Challenge of carbon neutral hydrogen production



### Transportation

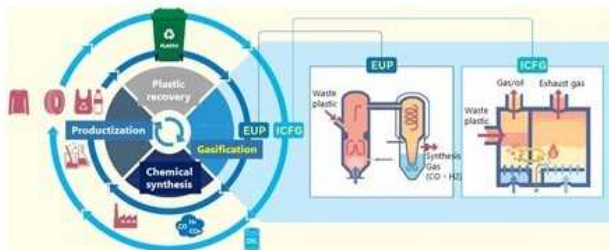
Provide essential technology for all transportation methods



### Utilization

From large-scale intensive use to regionally distributed use

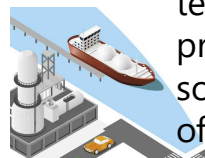
- ◆ Production of hydrogen by gasification from waste plastics, etc.
  - EUP (Ebara Ube Process)
  - ICFG (Internally Circulating Fluidized-bed Gasification system)



- ◆ Technology to compress and transfer hydrogen
  - Compressors

- ◆ Technology for transporting cryogenic liquids
  - Pumps

Participate in NEDO's technology development project to construct hydrogen society and demonstrate proof of concept by 2022 (projected)



- ◆ Technology for large-scale hydrogen power generation
- ◆ Technology for hydrogen stations
  - Pumps, etc.



## 6. Appendix

# Orders



\* Prior Plan

(in billion yen)	FY20				FY21			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-4Q P.Plan*	1-4Q Plan
Announced date(m/d/y)							May/14/21	Aug/13/21
<b>Total</b>	124.1	258.0	366.4	511.2	159.4	344.9	663.0	701.0
<b>FMS Business</b>	79.1	150.8	222.3	301.1	78.9	165.4	320.0	332.5
<b>Pumps</b>	43.6	83.6	123.9	166.0	48.8	96.3	181.0	190.0
<b>CT</b>	23.6	43.0	61.0	87.1	17.5	40.4	90.0	90.0
<b>Chillers</b>	7.2	16.8	25.6	33.1	9.5	22.1	38.0	40.0
<b>Others</b>	4.5	7.3	11.6	14.7	3.0	6.4	11.0	12.5
<b>EP Business</b>	4.5	36.0	47.9	61.9	28.5	61.6	141.0	147.0
<b>PM Business</b>	40.0	70.3	95.0	146.6	51.3	116.8	200.0	220.0
<b>Components</b>	16.2	31.6	45.6	63.2	20.3	44.5	70.0	83.0
<b>CMP Systems</b>	21.9	35.9	45.0	77.9	28.0	68.0	124.0	130.0
<b>Others</b>	1.8	2.8	4.3	5.4	3.0	4.2	6.0	7.0
<b>Others</b>	0.4	0.7	1.1	1.4	0.5	0.9	2.0	1.5

## 6. Appendix

# Revenue



\* Prior Plan

(in billion yen)	FY20				FY21			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-4Q P.Plan*	1-4Q Plan
Announced date(m/d/y)							May/14/21	Aug/13/21
<b>Total</b>	123.4	245.4	369.0	522.4	135.2	274.1	574.0	591.5
<b>FMS Business</b>	79.0	149.3	220.7	313.2	81.9	162.8	319.0	326.0
<b>Pumps</b>	46.5	81.9	120.0	168.1	52.4	96.2	178.0	183.0
<b>CT</b>	21.3	44.0	66.3	95.8	16.6	40.5	91.0	91.0
<b>Chillers</b>	7.4	16.7	24.7	35.5	8.6	19.0	37.0	39.0
<b>Others</b>	3.6	6.5	9.6	13.7	4.1	7.1	13.0	13.0
<b>EP Business</b>	17.2	28.7	43.9	67.4	19.4	31.3	73.0	73.0
<b>PM Business</b>	26.6	66.6	103.2	140.3	33.4	79.0	180.0	191.0
<b>Components</b>	13.7	28.4	43.0	60.0	18.4	37.5	67.0	80.0
<b>CMP Systems</b>	11.4	35.3	56.0	74.0	13.8	38.8	105.0	107.0
<b>Others</b>	1.4	2.9	4.1	6.3	1.1	2.6	8.0	4.0
<b>Others</b>	0.4	0.7	1.1	1.4	0.4	0.8	2.0	1.5

## 6. Appendix



# Operating Profit

\* Prior Plan

(in billion yen)	FY20				FY21			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-4Q P.Plan*	1-4Q Plan
Announced date(m/d/y)						May/14/21	Aug/13/21	
<b>Total</b>	6.0	12.7	22.0	37.5	12.2	24.8	45.5	56.0
<b>FMS Business</b>	4.6	7.8	11.2	19.8	7.9	13.4	21.5	25.0
<b>Pumps</b>	4.6	5.9	6.4	9.2	7.6	10.0	12.5	14.0
<b>CT</b>	-0.7	1.0	3.1	7.7	-0.6	1.7	6.2	8.0
<b>Chillers</b>	0.5	1.1	1.2	1.9	0.3	0.8	2.2	2.2
<b>Others</b>	0.2	-0.2	0.5	0.9	0.7	0.7	0.6	0.8
<b>EP Business</b>	2.4	2.1	3.8	6.8	2.6	2.8	7.0	7.0
<b>PM Business</b>	-0.2	3.4	7.6	11.6	2.0	8.9	17.5	24.5
<b>Others, Adjustment</b>	-0.7	-0.7	-0.8	-0.7	-0.3	-0.2	-0.5	-0.5



## 6. Appendix



# Backlog of Orders

\* Prior Plan

(in billion yen)	FY20				FY21			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-4Q P.Plan*	1-4Q Plan
Announced date(m/d/y)							May/14/21	Aug/13/21
<b>Total</b>	481.7	493.0	477.4	467.5	498.4	546.1	556.5	577.0
<b>FMS Business</b>	209.3	209.8	209.1	194.2	196.6	203.2	195.2	200.7
<b>Pumps</b>	89.9	94.3	96.7	90.9	89.1	94.3	93.9	97.9
<b>CT</b>	94.7	90.8	85.6	81.0	85.0	83.4	80.0	80.0
<b>Chillers</b>	15.3	15.7	16.6	13.0	14.2	16.8	14.0	14.0
<b>Others</b>	9.2	8.9	10.1	9.2	8.1	8.5	7.2	8.7
<b>EP Business</b>	218.8	239.0	236.1	226.7	236.2	257.4	294.7	300.7
<b>PM Business</b>	53.6	44.0	32.0	46.5	65.4	85.3	66.5	75.5
<b>Others</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

## 6. Appendix



# Revenue by Region

(in billion yen)	FY20				FY21	
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q
<b>FMS Business</b>	79.0	149.3	220.7	313.2	81.9	162.8
<b>Japan</b>	41.9	68.2	93.2	130.6	41.6	67.1
<b>Asia (excl. Japan)</b>	16.2	39.2	65.5	96.1	23.1	49.5
<b>North America</b>	9.0	13.5	23.3	29.1	5.4	14.0
<b>Europe</b>	5.0	14.5	19.5	29.3	5.3	14.6
<b>Middle East</b>	4.4	8.9	11.8	16.8	3.3	9.7
<b>Others</b>	2.4	4.7	7.2	11.1	3.0	7.8
<b>EP Business</b>	17.2	28.7	43.9	67.4	19.4	31.3
<b>Japan</b>	17.0	27.3	41.6	63.6	19.1	30.4
<b>Asia (excl. Japan)</b>	0.2	1.3	2.3	3.7	0.2	0.9
<b>PM Business</b>	26.6	66.6	103.2	140.3	33.4	79.0
<b>Japan</b>	7.2	16.1	28.7	40.1	9.1	23.6
<b>Asia (excl. Japan)</b>	14.0	40.4	59.0	78.8	18.4	43.1
<b>North America</b>	3.6	6.9	9.9	12.7	4.0	8.1
<b>Europe</b>	1.2	2.4	4.6	7.3	1.3	3.5
<b>Others</b>	0.4	0.6	0.8	1.1	0.3	0.5

“Revenue by Region” indicates revenue on the basis of the geographical location where the goods are sold.

## 6. Appendix

# Balance Sheets

(in billion yen)

	FY20 2Q a	FY20 4Q b	FY21 2Q c	Change c-a	Change c-b
<b>Total Assets</b>	652.6	644.7	697.2	+44.6	+52.5
<b>Current Assets</b>	452.9	440.0	476.9	+23.9	+36.8
<b>Cash and cash equivalents</b>	167.8	120.5	152.7	-15.1	+32.2
<b>Trade receivables</b>	162.2	200.0	181.5	+19.3	-18.5
<b>Inventories</b>	105.6	101.6	120.6	+15.0	+18.9
<b>Other Current Assets</b>	17.1	17.7	21.9	+4.7	+4.1
<b>Non-current Assets</b>	199.6	204.7	220.3	+20.6	+15.6
<b>Total Liabilities</b>	373.5	347.8	386.8	+13.3	+38.9
<b>Trade payables</b>	119.6	129.7	135.0	+15.3	+5.2
<b>Interest-bearing Debt</b>	132.9	98.3	113.2	-19.6	+14.9
<b>Other Liabilities</b>	120.9	119.8	138.5	+17.6	+18.7
<b>Total Equity</b>	279.0	296.8	310.4	+31.3	+13.5
<b>Shareholders' Equity</b>	272.7	289.5	302.2	+29.5	+12.7
<b>Other Equity</b>	6.3	7.3	8.1	+1.7	+0.8
<b>Equity Ratio</b>	41.8%	44.9%	43.3%	+1.5pts	-1.6pts
<b>Debt-to-Equity Ratio</b>	0.49	0.34	0.38	-0.11	+0.04

## 6. Appendix



# Cash Flows

\* Prior Plan

(in billion yen) Announced date(m/d/y)	1-2Q			1-4Q			
	FY20	FY21	Change	FY20	FY21 P.Plan*	FY21 Plan	Change
	a	b	b-a	c	Feb/12/21	Aug/13/21	d-c
<b>CF from operating activities</b>	61.0	62.8	+1.8	68.8	31.0	45.0	-23.8
<b>CF from investing activities</b>	-12.8	-29.0	-16.1	-29.2	-43.0	-43.0	-13.7
<b>FCF</b>	48.1	33.8	-14.3	39.6	-12.0	2.0	-37.6
<b>CF from financing activities</b>	24.8	-3.9	-28.8	-14.3	-5.0	-29.0	-14.6

## 6. Appendix



# CAPEX, Depreciation and Amortization, R&D Expenses

\* Prior Plan

(in billion yen) Announced date(m/d/y)	1-2Q			1-4Q			
	FY20	FY21	Change	FY20	FY21 P.Plan*	FY21 Plan	Change
	a	b	b-a	c	Feb/12/21	Aug/13/21	d-c
<b>CAPEX</b>	18.4	10.8	-7.5	35.0	26.0	27.0	-8.0
<b>FMS Business</b>	6.1	4.8	-1.3	14.6	11.0	12.0	-2.6
<b>EP Business</b>	0.4	0.2	-0.1	1.0	1.0	1.0	-0.0
<b>PM Business</b>	10.9	3.0	-7.9	16.9	7.0	7.0	-9.9
<b>Others, Adjustment</b>	0.8	2.6	+1.8	2.4	7.0	7.0	+4.5
<b>D&amp;A</b>	9.9	10.1	+0.2	19.8	18.0	21.0	+1.1
<b>FMS Business</b>	5.1	5.2	+0.0	10.3	8.0	9.5	-0.8
<b>EP Business</b>	0.4	0.3	-0.0	0.8	0.5	0.5	-0.3
<b>PM Business</b>	2.8	3.1	+0.3	5.7	7.5	7.5	+1.7
<b>Others, Adjustment</b>	1.4	1.3	-0.1	2.8	2.0	3.5	+0.6
<b>R&amp;D</b>	5.3	6.2	+0.9	12.5	14.0	14.0	+1.4
<b>FMS Business</b>	2.3	2.9	+0.5	5.7	6.0	6.0	+0.2
<b>EP Business</b>	0.3	0.3	+0.0	0.6	1.0	1.0	+0.3
<b>PM Business</b>	2.6	3.0	+0.3	6.0	7.0	7.0	+0.9

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