



Results Presentation for Six Months Ended June 30, 2022

EBARA (6361)

August 12, 2022

Looking ahead,
going beyond expectations

Ahead > *Beyond*

EBARA CORPORATION

Table of Contents



Points of Results	P.3	4. Toward the Next Medium-Term Management Plan	
1. FY22 1-2Q Summary of Results		• Change in Business Segments	P.13
• Consolidated	P.4		
• Segment	P.5	5. Appendix	
• Revenue by Region	P.6	• Orders	P.16
2. FY22 1-2Q Results by Segment		• Revenue	P.17
• FMS Business* ¹	P.7	• Operating Profit	P.18
• EP Business* ²	P.8	• Backlog of Orders	P.19
• PM Business* ³	P.9	• Revenue by Region	P.20
3. FY22 Forecast		• Balance Sheets	P.21
• Consolidated	P.10	• Cash Flows	P.22
• Segment	P.11	• CAPEX, Depreciation and Amortization, R&D Expenses	P.23
• Response to Changes in Business Environment	P.12		

*1. Fluid Machinery & Systems Business / *2. Environmental Plants Business / *3. Precision Machinery Business

■ Abbreviations

FY: fiscal year (FY22: fiscal year ending December 31, 2022)/1Q: 1Q figures/1-2Q, 1-3Q, 1-4Q: cumulative total from 1Q to each quarter

■ Figures in this document are based on IFRS (IFRS applied from 1Q FY21)

■ FY21 1-2Q and 1-3Q are calculated based on retrospectively adjusted figures reflecting the finalization of the provisional accounting treatment for corporate combinations implemented in FY21

Points of Results

FY22 1-2Q Results

		YoY*	
■ Orders	¥399.4 B.	+15.8%	↗
■ Revenue	¥312.4 B.	+14.0%	↗
■ Operating Profit	¥27.1 B.	+10.1%	↗

FY22 Forecast

		YoY*	
■ Orders	¥750.5 B.	-2.7%	→
■ Revenue	¥684.0 B.	+13.4%	↗
■ Operating Profit	¥67.5 B.	+10.0%	↗

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

Topics

FY22 1-2Q Results

- 1-2Q company-wide performance reached record highs in orders, revenue, and operating profit due to the PM business driving
- Revenue and profit increased due to yen depreciation despite negative impacts from China lockdown and raw material price hikes

FY22 Forecast

- Revised full-year forecasts for FMS business and PM business, raising orders by 58 billion yen, revenue by 24 billion yen, and operating profit by 1.5 billion yen
- Although there remains a risk of soaring raw material prices and difficulties in procurement of parts and materials, we expect to achieve the plan by strengthening various measures.

Change in Business Segments

- Change business segment from the current product-oriented segment, three businesses, to the End-Users market segment, five businesses, from 1Q FY23

1. FY22 1-2Q Summary of Results

Consolidated



(in billion yen)	FY21 1-2Q	FY22 1-2Q	Change	Change %
Orders	344.9	399.4	+54.4	+15.8%
Revenue	274.1	312.4	+38.2	+14.0%
Operating Profit	24.6	27.1	+2.4	+10.1%
OP Ratio	9.0%	8.7%	-0.3pts	
Profit Attributable to Owners of Parent	16.7	18.0	+1.2	+7.6%
Exchange Rate* Vs. USD (JPY)	107.81	122.89	+15.08	
Vs. EUR (JPY)	129.88	134.22	+4.34	
Vs. CNY (JPY)	16.67	18.97	+2.30	

*Average Exchange Rate

1. FY22 1-2Q Summary of Results



Segment

(in billion yen)		FY21 1-2Q	FY22 1-2Q	Change	Change %
Total	Orders	344.9	399.4	+54.4	+15.8%
	Revenue	274.1	312.4	+38.2	+14.0%
	Operating Profit	24.6	27.1	+2.4	+10.1%
	OP Ratio	9.0%	8.7%	-0.3pts	
FMS Business	Orders	165.4	187.8	+22.3	+13.5%
	Revenue	162.8	179.2	+16.3	+10.0%
	Operating Profit	13.2	12.7	-0.5	-3.8%
	OP Ratio	8.1%	7.1%	-1.0pts	
EP Business	Orders	61.6	46.2	-15.3	-25.0%
	Revenue	31.3	36.4	+5.1	+16.3%
	Operating Profit	2.8	0.9	-1.8	-66.4%
	OP Ratio	9.0%	2.6%	-6.4pts	
PM Business	Orders	116.8	164.6	+47.7	+40.8%
	Revenue	79.0	96.0	+16.9	+21.5%
	Operating Profit	8.9	13.9	+5.0	+56.4%
	OP Ratio	11.3%	14.5%	+3.2pts	
Others, Adjustment	Orders	0.9	0.7	-0.1	-20.3%
	Revenue	0.8	0.6	-0.1	-18.1%
	Operating Profit	-0.2	-0.4	-0.1	-
	OP Ratio	-34.2%	-61.9%	-27.7pts	

1. FY22 1-2Q Summary of Results

Revenue by Region



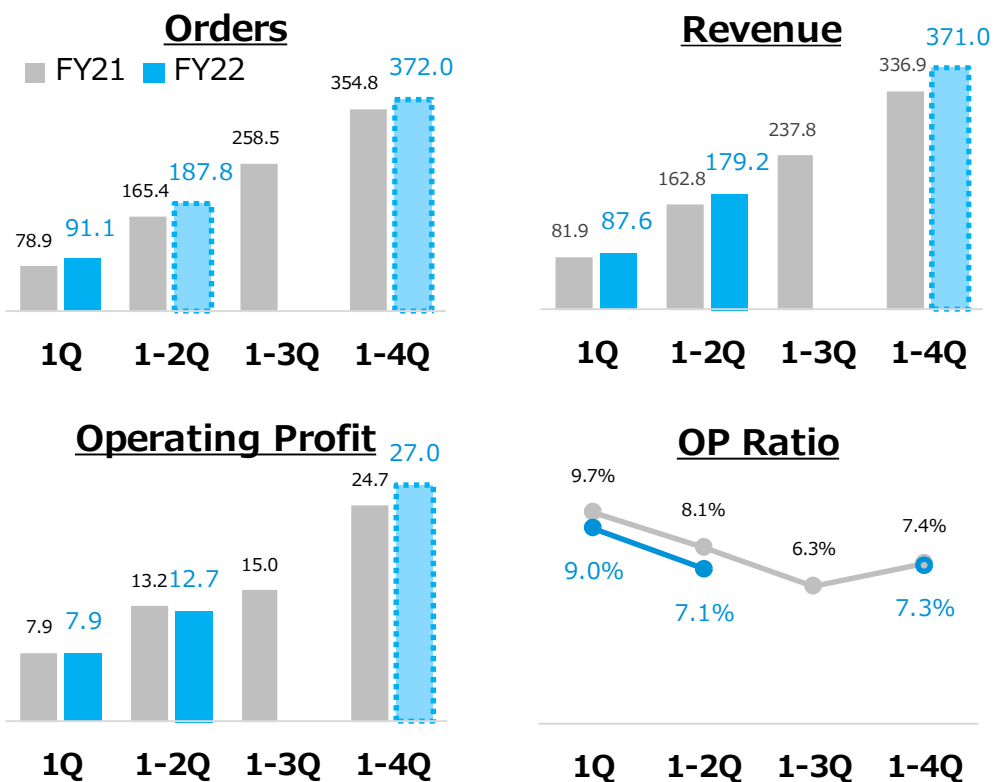
(in billion yen)	FY21 1-2Q		FY22 1-2Q		Change	Change %
	Results	Composition of Revenue	Results	Composition of Revenue		
Total	274.1	100.0%	312.4	100.0%	+38.2	+14.0%
In domestic market (Japan)	122.0	44.5%	123.9	39.7%	+1.8	+1.5%
In overseas market	152.0	55.5%	188.5	60.3%	+36.4	+24.0%
China	49.0	17.9%	50.9	16.3%	+1.9	+3.9%
Asia (excl. China)	44.5	16.2%	57.3	18.3%	+12.8	+28.8%
North America	22.1	8.1%	24.2	7.8%	+2.0	+9.3%
Europe	18.2	6.6%	27.3	8.8%	+9.1	+50.4%
Middle East	10.2	3.7%	14.3	4.6%	+4.0	+39.3%
Others	7.8	2.8%	14.2	4.6%	+6.4	+82.9%

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

2. FY22 1-2Q Results by Segment

FMS Business

Results (in billion yen)



S&S Revenue Ratio

	FY21				FY22			
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q
FMS	35.7%	34.3%	32.9%	33.9%	38.5%	35.8%	-	-
PUMP	31.3%	27.0%	24.1%	24.3%	30.7%	25.9%	-	-
CT	51.3%	52.9%	53.8%	55.4%	61.5%	60.6%	-	-

Highlights

Pumps

- Orders for standard pumps were strong both in Japan and overseas, and revenue increased overseas (+)
Profit decreased due to soaring raw material prices in Japan (-)
- Orders for custom pumps were strong in Japan
Decrease in orders, revenue and profit in China (-)

Compressors and turbines (CT)

- Service and support (S&S) orders and revenue increased due to mitigation of the COVID-19 impact (+)
- Profit increased due to rise in S&S ratio (+)

Chillers

- Orders, revenue and profit increased due to steady demand in the Chinese market (+)

All Labor costs increased (-)

Breakdown of Changes in Operating Profit

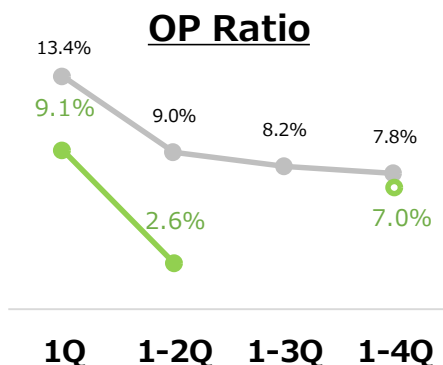
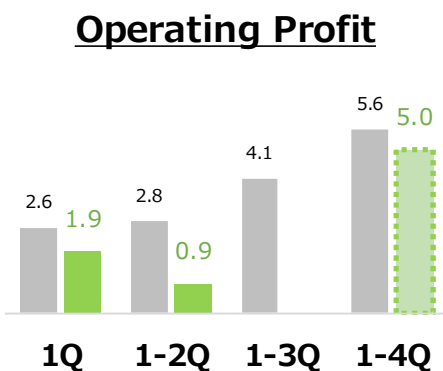
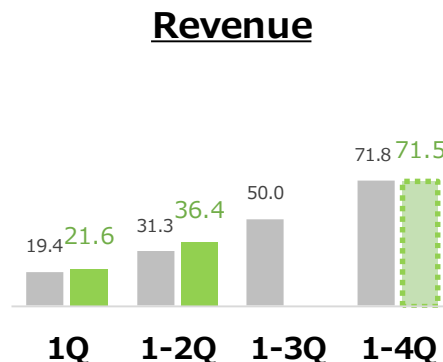
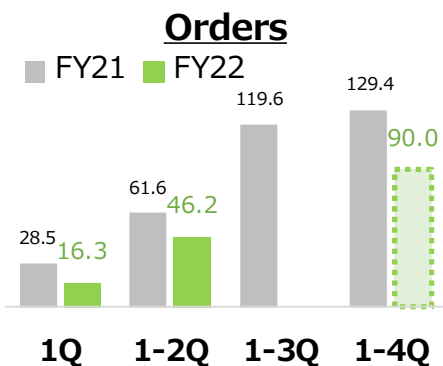
(in billion yen)



2. FY22 1-2Q Results by Segment

EP Business

Results (in billion yen)



Major Orders

FY21 1-2Q	FY22 1-2Q
<ul style="list-style-type: none"> Waste treatment plant DBO* PJ : 1 (2Q) Lifespan extending renovation PJ and Long-term O&M* contract : 1 Long-term O&M contract : 1 	<ul style="list-style-type: none"> Long-term O&M contract : 2 (1 in 2Q) Waste treatment plant lifespan extending renovation PJ : 1

*DBO: Design, build and operate
O&M: Operation and maintenance

Highlights

Orders

- Received two large orders in 2Q

Revenue

- Revenue from EPC* increased

Operating Profit

- Revenue increased (+)
- Lower profitability due to higher EPC revenue ratio (-)
- Profitability declined due to one-time expenses incurred in an EPC project (-)
- Personnel and R&D costs increased (-)

*EPC: Engineering, procurement and construction

Breakdown of Changes in Operating Profit

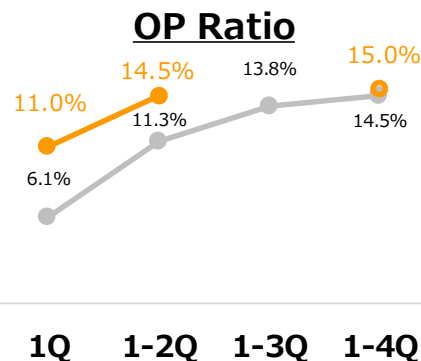
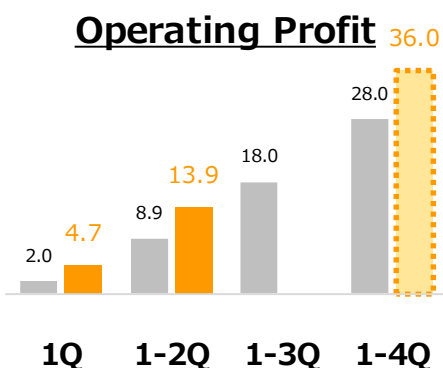
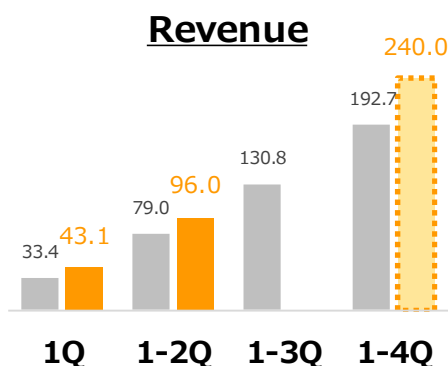
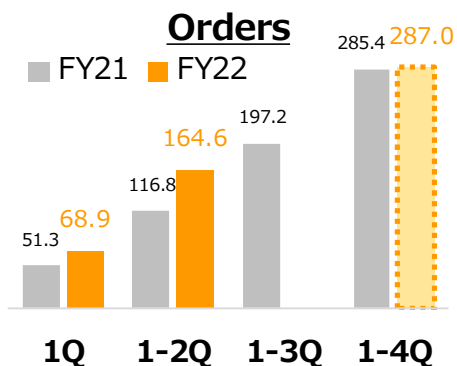
(in billion yen)



2. FY22 1-2Q Results by Segment

PM Business

Results (in billion yen)



Revenue by Region

FY22 1-2Q (in billion yen)	Japan	Asia (excl. Japan)	North America	Europe	Others	Total
Revenue	21.3	54.8	11.1	8.2	0.4	96.0
Change* (vs FY21 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
- Solid orders for both components and CMPs

Revenue

- Revenue increased due to steady demand, despite shipping delays caused by difficulties in procurement of parts and materials

- S&S remains solid for both components and CMP

Operating Profit

- Revenue increased (+)
- Improved profitability of components due to increased productivity from the automated plant (+)
- Increase in labor costs (-)

Breakdown of Changes in Operating Profit

(in billion yen)



3. FY22 Forecast

Consolidated



* Prior Plan

(in billion yen)	1-4Q						
	FY21 Results	FY22 P.Plan* May/12/22	FY22 Plan Aug/12/22	YoY Change		Change from previous plan	
				Change b-a	Change %	Change b-b'	Change %
Announced date(m/d/y)	a	b'	b				
Orders	771.4	692.5	750.5	-20.9	-2.7%	+58.0	+8.4%
Revenue	603.2	660.0	684.0	+80.7	+13.4%	+24.0	+3.6%
Operating Profit	61.3	66.0	67.5	+6.1	+10.0%	+1.5	+2.3%
OP Ratio	10.2%	10.0%	9.9%	-0.3pts		-0.1pts	
Profit Attributable to Owners of Parent	43.6	46.0	46.5	+2.8	+6.6%	+0.5	+1.1%
ROIC	10.7%	10.5%	10.3%	-0.4pts		-0.2pts	
Annual Dividend per share	163	170	170	+7		-	
Interim Dividend	50	85	85	+35		-	
Year-end Dividend	113	85	85	-28		-	
Exchange Rate							
Exchange Rate Vs. USD (JPY)	109.86	125.00	125.00	+15.14		-	
Vs. EUR (JPY)	129.91	135.00	135.00	+5.09		-	
Vs. CNY (JPY)	17.04	19.00	19.00	+1.96		-	

3. FY22 Forecast

Segment





* Prior Plan

(in billion yen)		1-4Q						
		FY21	FY22 P.Plan* May/12/22	FY22 Plan Aug/12/22	YoY Change		Change from previous plan	
					Change b-a	Change %	Change b-b'	Change %
Announced date(m/d/y)		a	b'	b				
Total	Orders	771.4	692.5	750.5	-20.9	-2.7%	+58.0	+8.4%
	Revenue	603.2	660.0	684.0	+80.7	+13.4%	+24.0	+3.6%
	Operating Profit	61.3	66.0	67.5	+6.1	+10.0%	+1.5	+2.3%
	OP Ratio	10.2%	10.0%	9.9%	-0.3pts		-0.1pts	
FMS Business	Orders	354.8	349.0	372.0	+17.1	+4.8%	+23.0	+6.6%
	Revenue	336.9	347.0	371.0	+34.0	+10.1%	+24.0	+6.9%
	Operating Profit	24.7	25.5	27.0	+2.2	+8.9%	+1.5	+5.9%
	OP Ratio	7.4%	7.3%	7.3%	-0.1pts		-	
EP Business	Orders	129.4	90.0	90.0	-39.4	-30.5%	-	-
	Revenue	71.8	71.5	71.5	-0.3	-0.5%	-	-
	Operating Profit	5.6	5.0	5.0	-0.6	-11.2%	-	-
	OP Ratio	7.8%	7.0%	7.0%	-0.8pts		-	
PM Business	Orders	285.4	252.0	287.0	+1.5	+0.6%	+35.0	+13.9%
	Revenue	192.7	240.0	240.0	+47.2	+24.5%	-	-
	Operating Profit	28.0	36.0	36.0	+7.9	+28.4%	-	-
	OP Ratio	14.5%	15.0%	15.0%	+0.5pts		-	
Others, Adjustment	Orders	1.7	1.5	1.5	-0.2	-15.5%	-	-
	Revenue	1.6	1.5	1.5	-0.1	-7.2%	-	-
	Operating Profit	2.9	-0.5	-0.5	-3.4	-	-	-
	OP Ratio	180.1%	-33.3%	-33.3%	-213.4pts		-	

Response to Changes in Business Environment

- Minimize the impact on business performance by appropriately responding to various risks caused by changes in the business environment
- Impact on full-year operating profit has been factored into this revised forecast

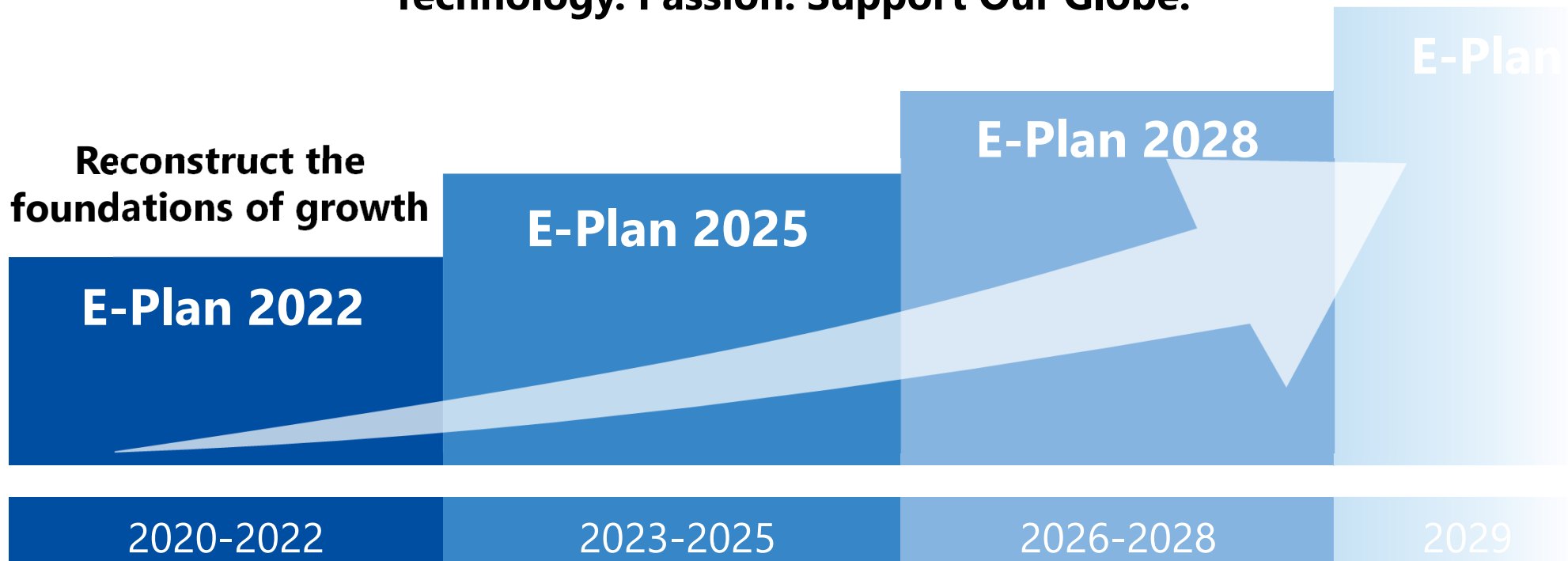
Risks	Businesses	Measures	Results	Forecast	
			1-2Q Impact on operating profit (YoY)	3-4Q Outlook (vs. 1-2Q)	Full year Impact on operating profit (YoY)
Raw material price hikes	All	Sales ■ Price revision ■ Reflection on estimates Procurement ■ Bulk purchasing ■ Global procurement enhancement ■ Increase in procurement personnel ■ Design change	¥ -2.0 B.	Flat 	¥ -4.5 B. ~ ¥ -5.5 B.
Difficulty in procurement of parts and materials	Pumps, CT, PM				
COVID-19 lockdown in China	Pumps, Chillers, PM	■ Recovery through increased production	¥ -1.7 B.	Improving 	
Exchange	All	Assumed rate unchanged USD: 125JPY, EUR: 135JPY, CNY: 19JPY	¥ +2.7 B.	-	¥ +5.5 B.

Change in Business Segments

We aim to further our contributions toward the SDGs and improve ESG-focused management to contribute to the creation of a sustainable society, while simultaneously increasing the social/environmental and economic value we generate. We believe this will earn us greater corporate value and recognition as an excellent global company.

E-Vision 2030

Technology. Passion. Support Our Globe.



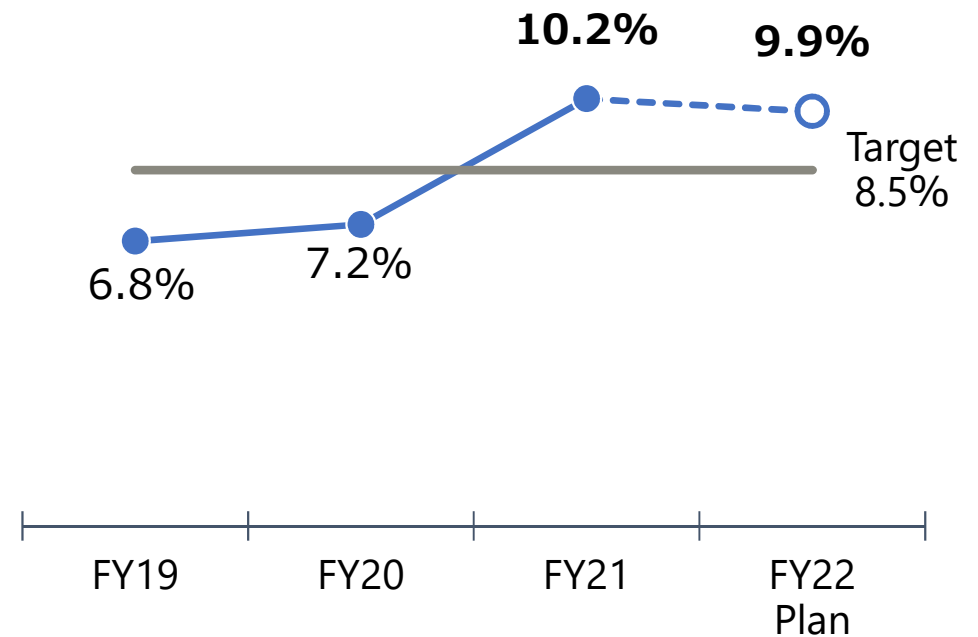
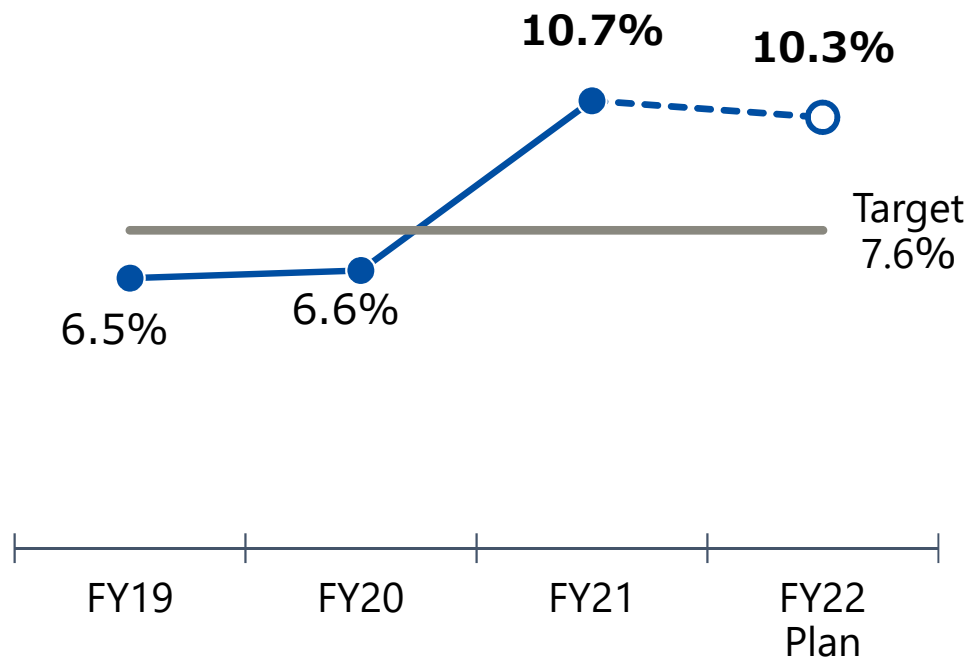
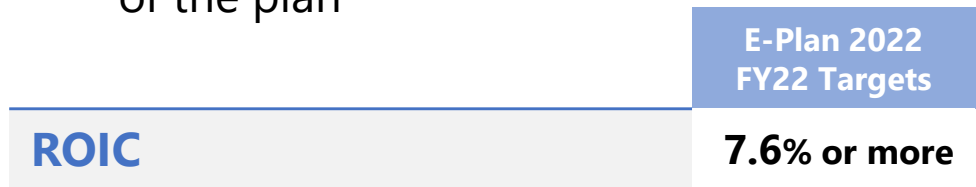
4. Toward the Next Medium-Term Management Plan



Change in Business Segments

Progress of E-Plan 2022

- Achieved targets for ROIC and operating profit ratio, the key performance indicators, one year ahead of schedule
- Plan to exceed the targets of the medium-term management plan in 2022, the third year of the plan

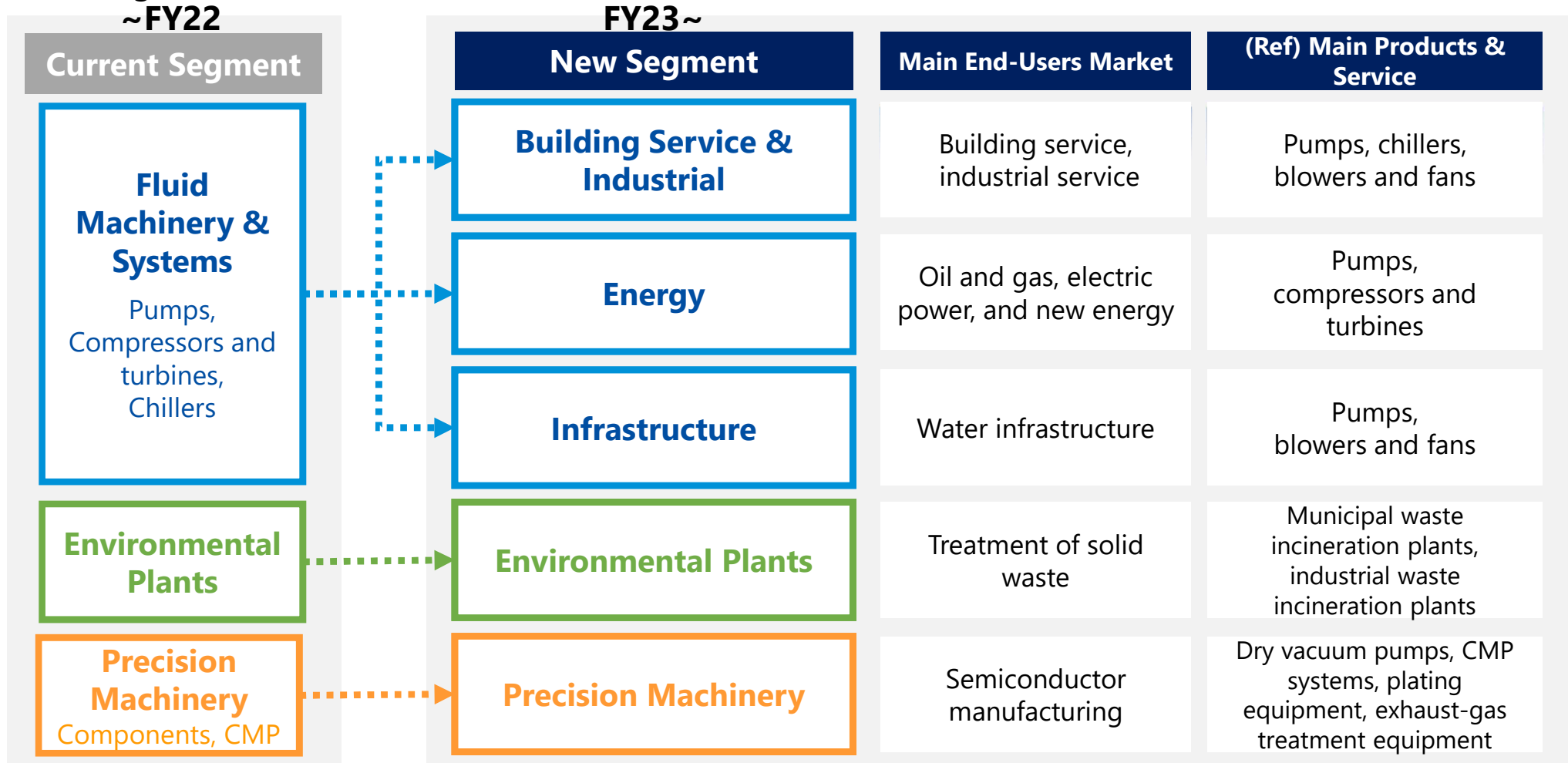


4. Toward the Next Medium-Term Management Plan

Change in Business Segments

Purpose: Strengthen strategies for each End-User market to achieve value creation from a customer-oriented perspective

- Change business segment from the current product-oriented segment to the End-Users market segment
- 1Q results for the fiscal year ending December 2023 are scheduled to be disclosed in the new segment



5. Appendix

Orders



* Prior Plan

(in billion yen)	FY21				FY22				
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-4Q P.Plan* May/12/22 a	1-4Q Plan Aug/12/22 b	Change b-a
Announced date(m/d/y)									
Total	159.4	344.9	576.8	771.4	177.0	399.4	692.5	750.5	+58.0
FMS Business	78.9	165.4	258.5	354.8	91.1	187.8	349.0	372.0	+23.0
Pumps	48.8	96.3	149.8	197.7	57.8	115.6	200.0	210.0	+10.0
CT	17.5	40.4	67.6	104.7	19.3	41.2	95.0	100.0	+5.0
Chillers	9.5	22.1	31.7	40.2	10.5	24.6	42.0	45.0	+3.0
Others	3.0	6.4	9.3	12.1	3.4	6.2	12.0	17.0	+5.0
EP Business	28.5	61.6	119.6	129.4	16.3	46.2	90.0	90.0	-
PM Business	51.3	116.8	197.2	285.4	68.9	164.6	252.0	287.0	+35.0
Components	20.3	44.5	73.8	101.7	31.2	63.1	95.0	120.0	+25.0
CMP Systems	28.0	68.0	118.2	176.7	35.7	97.7	150.0	160.0	+10.0
Others	3.0	4.2	5.2	6.9	2.0	3.7	7.0	7.0	-
Others	0.5	0.9	1.3	1.7	0.4	0.7	1.5	1.5	-

5. Appendix

Revenue



* Prior Plan

(in billion yen)	FY21				FY22				
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-4Q P.Plan* May/12/22 a	1-4Q Plan Aug/12/22 b	Change b-a
Announced date(m/d/y)									
Total	135.2	274.1	419.9	603.2	152.8	312.4	660.0	684.0	+24.0
FMS Business	81.9	162.8	237.8	336.9	87.6	179.2	347.0	371.0	+24.0
Pumps	52.4	96.2	137.0	191.5	51.6	97.4	200.0	210.0	+10.0
CT	16.6	40.5	62.2	91.2	22.4	50.6	95.0	105.0	+10.0
Chillers	8.6	19.0	28.4	40.7	10.1	24.7	41.0	45.0	+4.0
Others	4.1	7.1	10.0	13.5	3.4	6.3	11.0	11.0	-
EP Business	19.4	31.3	50.0	71.8	21.6	36.4	71.5	71.5	-
PM Business	33.4	79.0	130.8	192.7	43.1	96.0	240.0	240.0	-
Components	18.4	37.5	57.2	82.4	21.9	45.8	92.0	111.5	+19.5
CMP Systems	13.8	38.8	69.1	103.6	19.5	47.0	143.0	122.5	-20.5
Others	1.1	2.6	4.4	6.6	1.6	3.0	5.0	6.0	+1.0
Others	0.4	0.8	1.2	1.6	0.3	0.6	1.5	1.5	-

5. Appendix



Operating Profit

* Prior Plan

(in billion yen)	FY21				FY22				
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-4Q P.Plan* May/12/22 a	1-4Q Plan Aug/12/22 b	Change b-a
Announced date(m/d/y)									
Total	12.2	24.6	37.0	61.3	14.1	27.1	66.0	67.5	+1.5
FMS Business	7.9	13.2	15.0	24.7	7.9	12.7	25.5	27.0	+1.5
Pumps	7.6	10.0	10.5	14.1	6.5	8.4	14.0	14.5	+0.5
CT	-0.6	1.7	3.1	8.8	0.4	2.1	9.0	10.0	+1.0
Chillers	0.3	0.8	0.9	1.6	0.2	1.1	2.1	2.1	-
Others	0.7	0.5	0.3	0.1	0.6	0.9	0.4	0.4	-
EP Business	2.6	2.8	4.1	5.6	1.9	0.9	5.0	5.0	-
PM Business	2.0	8.9	18.0	28.0	4.7	13.9	36.0	36.0	-
Others, Adjustment	-0.3	-0.2	-0.1	2.9	-0.4	-0.4	-0.5	-0.5	-

5. Appendix



Backlog of Orders

* Prior Plan

(in billion yen)	FY21				FY22				
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-4Q P. Plan* May/12/22 a	1-4Q Plan Aug/12/22 b	Change b-a
Announced date(m/d/y)									
Total	498.4	546.1	633.7	651.5	689.5	774.9	684.0	718.0	+34.0
FMS Business	196.6	203.2	222.2	224.3	238.7	258.1	226.3	225.3	-1.0
Pumps	89.1	94.3	107.0	101.4	112.7	128.0	101.4	101.4	-
CT	85.0	83.4	89.4	101.2	103.1	107.4	101.2	96.2	-5.0
Chillers	14.2	16.8	17.1	13.7	14.9	14.8	14.7	13.7	-1.0
Others	8.1	8.5	8.5	7.8	7.8	7.7	8.8	13.8	+5.0
EP Business	236.2	257.4	296.9	285.2	279.8	296.0	303.7	303.7	-
PM Business	65.4	85.3	114.4	141.7	170.6	220.5	153.7	188.7	+35.0
Others	0.0	0.0	0.1	0.1	0.2	0.2	0.1	0.1	-

5. Appendix



Revenue by Region

(in billion yen)

	FY21				FY22	
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q
FMS Business	81.9	162.8	237.8	336.9	87.6	179.2
Japan	41.6	67.1	93.2	126.6	38.5	67.4
Asia (excl. Japan)	23.1	49.5	80.3	116.4	22.1	51.3
North America	5.4	14.0	19.2	26.2	6.4	13.1
Europe	5.3	14.6	18.7	26.2	8.1	19.0
Middle East	3.3	9.7	12.9	21.4	6.2	13.8
Others	3.0	7.8	13.2	19.9	6.0	14.2
EP Business	19.4	31.3	50.0	71.8	21.6	36.4
Japan	19.1	30.4	46.9	67.3	21.1	34.3
Asia (excl. Japan)	0.2	0.9	3.0	4.5	0.4	2.0
PM Business	33.4	79.0	130.8	192.7	43.1	96.0
Japan	9.1	23.6	37.8	51.8	10.5	21.3
Asia (excl. Japan)	18.4	43.1	73.7	112.1	22.8	54.8
North America	4.0	8.1	12.2	18.0	5.1	11.1
Europe	1.3	3.5	6.0	9.6	4.3	8.2
Others	0.3	0.5	0.9	1.1	0.2	0.4

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

5. Appendix



Balance Sheets

(in billion yen)

	FY21 2Q a	FY21 4Q b	FY22 2Q c	Change c-a	Change c-b
Total Assets	697.8	719.7	774.9	+77.0	+55.2
Current Assets	476.9	499.9	538.4	+61.5	+38.5
Cash and cash equivalents	152.7	136.4	143.5	-9.1	+7.0
Trade receivables	181.5	218.4	212.4	+30.8	-5.9
Inventories	120.6	121.3	154.3	+33.7	+33.0
Other Current Assets	21.9	23.6	28.1	+6.1	+4.4
Non-current Assets	220.9	219.8	236.4	+15.4	+16.6
Total Liabilities	387.5	398.0	424.0	+36.5	+26.0
Trade payables	135.0	148.7	157.2	+22.2	+8.4
Interest-bearing Debt	113.2	112.0	117.8	+4.5	+5.7
Other Liabilities	139.2	137.2	148.9	+9.6	+11.7
Total Equity	310.3	321.6	350.8	+40.5	+29.2
Total equity attributable to owners of parent	302.1	312.3	341.2	+39.1	+28.9
Other Equity	8.1	9.3	9.6	+1.4	+0.2
Equity Ratio	43.3%	43.4%	44.0%	+0.7pts	+0.6pts
Debt-to-Equity Ratio	0.38	0.36	0.35	-0.03	-0.01

5. Appendix



Cash Flows

* Prior Plan

(in billion yen)	1-2Q			1-4Q				
	FY21	FY22	Change	FY21	FY22 P.Plan*	FY22 Plan	YoY Change	Change from previous plan
Announced date(m/d/y)	a	b	b-a	c	May/12/22	Aug/12/22	d-c	d-d'
CF from operating activities	62.8	28.4	-34.3	72.8	65.0	40.0	-32.8	-25.0
CF from investing activities	-29.0	-14.0	+15.0	-31.3	-48.0	-48.0	-16.6	-
FCF	33.8	14.4	-19.3	41.4	17.0	-8.0	-49.4	-25.0
CF from financing activities	-3.9	-16.5	-12.5	-29.4	-24.0	-13.4	+16.0	+10.6

5. Appendix



CAPEX, Depreciation and Amortization, R&D Expenses

* Prior Plan

(in billion yen)

Announced date(m/d/y)	1-2Q			1-4Q				
	FY21	FY22	Change	FY21	FY22 P.Plan*	FY22 Plan	YoY Change	Change from previous plan
	a	b	b-a	c	d'	d	d-c	d-d'
CAPEX	10.8	12.2	+1.4	22.7	47.0	47.0	+24.2	-
FMS Business	4.8	4.8	-0.0	9.9	17.0	17.0	+7.0	-
EP Business	0.2	1.3	+1.1	0.7	3.0	3.0	+2.2	-
PM Business	3.0	2.0	-0.9	5.6	18.0	18.0	+12.3	-
Others, Adjustment	2.6	3.9	+1.2	6.4	9.0	9.0	+2.5	-
D&A	10.3	11.2	+0.8	21.4	24.5	24.5	+3.0	-
FMS Business	5.4	5.5	+0.1	10.9	11.0	11.0	+0.0	-
EP Business	0.3	0.4	+0.0	0.8	1.0	1.0	+0.1	-
PM Business	3.1	3.6	+0.4	6.9	8.0	8.0	+1.0	-
Others, Adjustment	1.3	1.5	+0.2	2.7	4.5	4.5	+1.7	-
R&D	6.2	7.0	+0.7	13.5	17.5	17.5	+3.9	-
FMS Business	2.9	3.4	+0.5	6.2	7.5	7.5	+1.2	-
EP Business	0.3	0.4	+0.1	0.9	1.5	1.5	+0.5	-
PM Business	3.0	3.1	+0.1	6.3	8.5	8.5	+2.1	-

This release contains forward-looking statements which involve certain risks and uncertainties that could cause actual results to differ materially from those projected. Readers are cautioned not to place undue reliance on these forward-looking statements which are valid only as of the date thereof. EBARA undertakes no obligation to republish revised forward-looking statements to reflect events or circumstances after the date thereof or to reflect the occurrence of unanticipated events.

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.