



Results Presentation for Nine Months Ended September 30, 2022

EBARA (6361)

November 14, 2022

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 (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 1-3Q Results

		YoY*
■ Orders	¥594.5 B.	¥177.0 B. → +3.1%
■ Revenue	¥480.0 B.	¥601.0 B. ↗ +14.3%
■ Operating Profit	¥42.6 B.	¥56.0 B. ↗ +15.1%

FY22 Forecast

		YoY*	Change Vs.P.Plan*
■ Orders	¥783.5 B.	¥12.0 B. → +1.6%	¥33.0 B. +4.4%
■ Revenue	¥670.0 B.	¥66.7 B. ↗ +11.1%	¥-14.0 B. -2.0%
■ Operating Profit	¥67.5 B.	¥6.1 B. ↗ +10.0%	- -

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

*P.Plan: Prior Plan

Topics

FY22 1-3Q Results

- 1-3Q company-wide performance reached record highs in orders, revenue, and operating profit due to the PM business and FMS business driving
- Revenue and profit increased due to yen depreciation despite negative impacts from raw material price hikes

FY22 Forecast

- Revised full-year forecasts, upward orders by 33 billion yen, downward revenue by 14 billion yen, and maintained operating profit (Revised segment breakdown)
- 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.

M&A

- Acquired Hayward Gordon, a North American pumps and mixer manufacture for Pumps Business

1. FY22 1-3Q Summary of Results

Consolidated

(in billion yen)	FY21 1-3Q	FY22 1-3Q	Change	Change %
Orders	576.8	594.5	+17.7	+3.1%
Revenue	419.9	480.0	+60.1	+14.3%
Operating Profit	37.0	42.6	+5.6	+15.1%
OP Ratio	8.8%	8.9%	+0.1pts	
Profit Attributable to Owners of Parent	24.4	27.2	+2.8	+11.8%
Exchange Rate* Vs. USD (JPY)	108.57	127.99	+19.42	
Vs. EUR (JPY)	129.86	135.90	+6.04	
Vs. CNY (JPY)	16.79	19.38	+2.59	

*1-3Q Average Exchange Rate

1. FY22 1-3Q Summary of Results

Segment

(in billion yen)		FY21 1-3Q	FY22 1-3Q	Change	Change %
Total	Orders	576.8	594.5	+17.7	+3.1%
	Revenue	419.9	480.0	+60.1	+14.3%
	Operating Profit	37.0	42.6	+5.6	+15.1%
	OP Ratio	8.8%	8.9%	+0.1pts	
FMS Business	Orders	258.5	286.6	+28.1	+10.9%
	Revenue	237.8	270.2	+32.4	+13.6%
	Operating Profit	15.0	17.6	+2.6	+17.6%
	OP Ratio	6.3%	6.5%	+0.2pts	
EP Business	Orders	119.6	76.8	-42.7	-35.8%
	Revenue	50.0	52.2	+2.2	+4.5%
	Operating Profit	4.1	0.4	-3.6	-88.5%
	OP Ratio	8.2%	0.9%	-7.3pts	
PM Business	Orders	197.2	229.9	+32.6	+16.6%
	Revenue	130.8	156.4	+25.6	+19.6%
	Operating Profit	18.0	25.5	+7.5	+41.6%
	OP Ratio	13.8%	16.3%	+2.5pts	
Others, Adjustment	Orders	1.3	1.0	-0.2	-20.7%
	Revenue	1.2	1.0	-0.1	-13.0%
	Operating Profit	-0.1	-1.0	-0.9	-
	OP Ratio	-10.0%	-98.2%	-88.2pts	

1. FY22 1-3Q Summary of Results

Revenue by Region

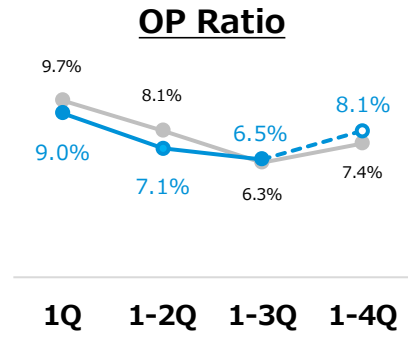
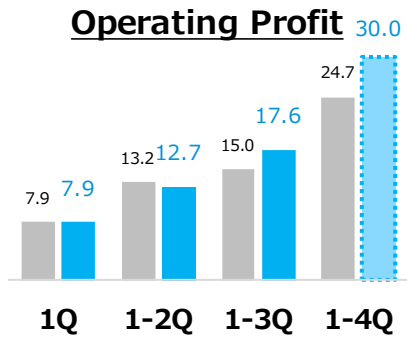
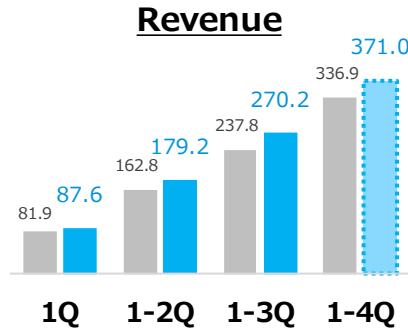
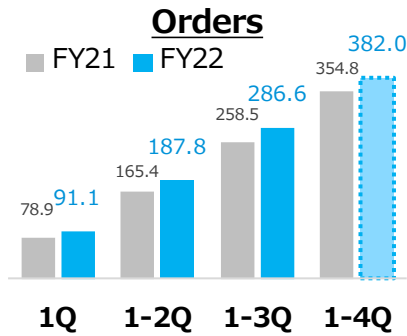
(in billion yen)	FY21 1-3Q		FY22 1-3Q		Change	Change %
	Results	Composition of Revenue	Results	Composition of Revenue		
Total	419.9	100.0%	480.0	100.0%	+60.1	+14.3%
In domestic market (Japan)	179.2	42.7%	178.5	37.2%	-0.6	-0.4%
In overseas market	240.7	57.3%	301.4	62.8%	+60.7	+25.2%
China	78.8	18.8%	83.5	17.4%	+4.7	+6.0%
Asia (excl. China)	78.3	18.7%	90.4	18.9%	+12.1	+15.5%
North America	31.5	7.5%	41.4	8.6%	+9.9	+31.6%
Europe	24.7	5.9%	43.0	9.0%	+18.2	+73.8%
Middle East	13.9	3.3%	21.8	4.5%	+7.8	+56.7%
Others	13.2	3.2%	21.0	4.4%	+7.7	+58.0%

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

2. FY22 1-3Q 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%	34.0%	-	
PUMP	31.3%	27.0%	24.1%	24.3%	30.7%	25.9%	23.1%	-	
CT	51.3%	52.9%	53.8%	55.4%	61.5%	60.6%	60.5%	-	

Highlights

Pumps

- Standard pumps: Orders, revenue, and operating profit increased due to the strong overseas market (+)
- Custom Pumps: revenue and profit decreased due to the weak Chinese market (-)

Compressors and turbines (CT)

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

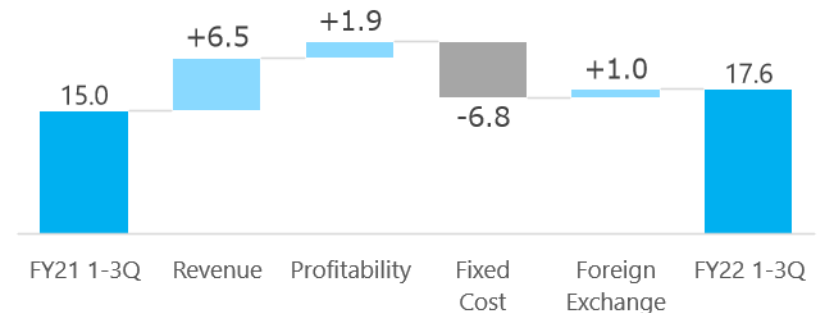
Chillers

- Orders, revenue and profit increased due to the product demand compatible with decarbonization policies in the Chinese market (+)

All Labor costs increased (-)

Breakdown of Changes in Operating Profit

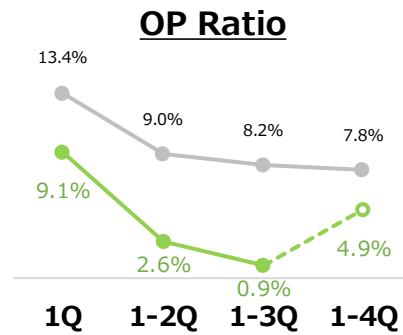
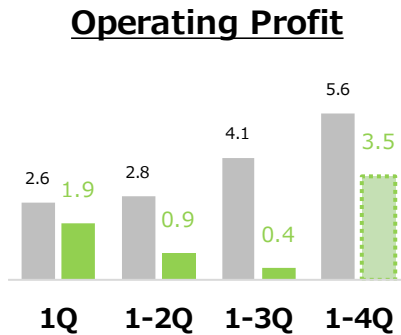
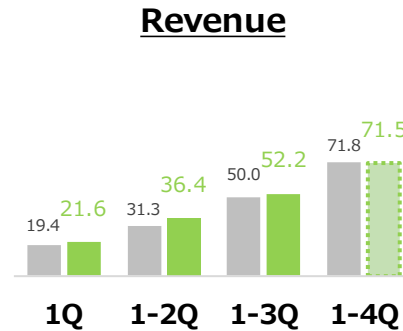
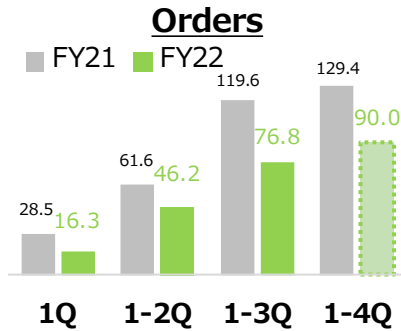
(in billion yen)



2. FY22 1-3Q Results by Segment

EP Business

Results (in billion yen)



Major Orders

FY21 1-3Q	FY22 1-3Q
<ul style="list-style-type: none"> Waste treatment plant DBO PJ : 2 Lifespan extending renovation PJ and Long-term O&M contract : 2 Long-term O&M contract : 1 	<ul style="list-style-type: none"> Waste treatment plant DBO PJ : 1 (3Q) Long-term O&M contract : 2 Waste treatment plant lifespan extending renovation PJ : 1

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

Highlights

Orders

- Received a large orders in 3Q

Revenue

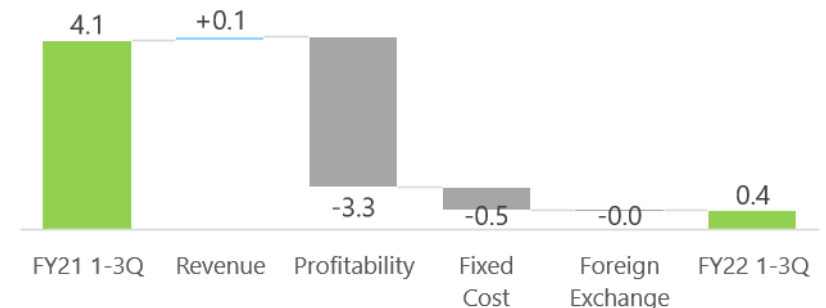
- Revenue from EPC* increased (+)

Operating Profit

- Revenue increased (+)
- Additional one-time expenses in domestic EPC PJ and overseas contract manufacturing PJ (-)
- Postponed profitable overseas PJ to next fiscal year or later (-)
- Profitability declined in the electricity distribution business due to the electricity procurement cost hike (-)

*EPC: Engineering, procurement and construction

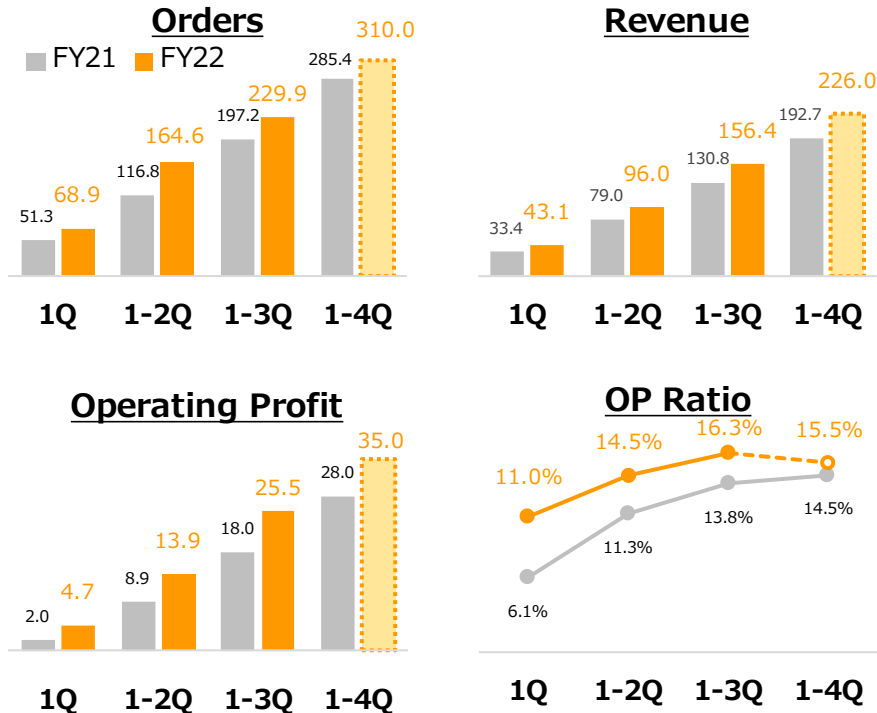
Breakdown of Changes in Operating Profit (in billion yen)



2. FY22 1-3Q Results by Segment

PM Business

Results (in billion yen)



Revenue by Region

FY22 1-3Q (in billion yen)	Japan	Asia (excl. Japan)	North America	Europe	Others	Total
Revenue	34.3	90.5	18.0	12.8	0.6	156.4
Change* (vs FY21 1-3Q)	↘	↗	↗	↗	↘	↗

* ↗ 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

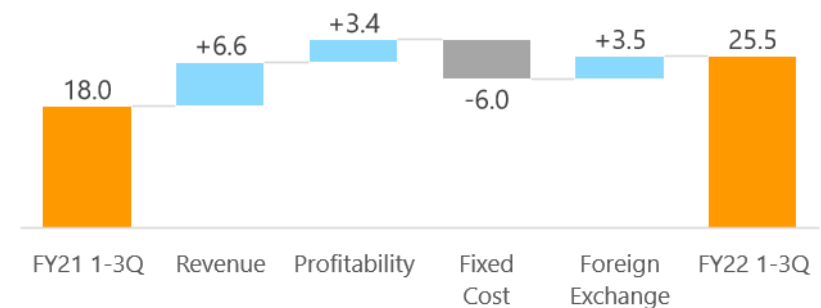
- Increased in both Components and CMP (+)
- S&S remains solid (+)
- Shipping delays caused by difficulties in procurement of parts and materials (-)

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

*P.Plan: Prior Plan

(in billion yen)	1-4Q						
	FY21 Results	FY22 P.Plan* Aug/12/22 b'	FY22 Plan Nov/14/22 b	YoY Change		Change from previous plan	
				Change b-a	Change %	Change b-b'	Change %
Announced date(m/d/y)	a						
Orders	771.4	750.5	783.5	+12.0	+1.6%	+33.0	+4.4%
Revenue	603.2	684.0	670.0	+66.7	+11.1%	-14.0	-2.0%
Operating Profit	61.3	67.5	67.5	+6.1	+10.0%	-	-
OP Ratio	10.2%	9.9%	10.1%	-0.1pts		+0.2pts	
Profit Attributable to Owners of Parent	43.6	46.5	46.5	+2.8	+6.6%	-	-
ROIC	10.7%	10.3%	10.1%	-0.6pts		-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

*P.Plan: Prior Plan

(in billion yen)		1-4Q						
		FY21	FY22 P.Plan* Aug/12/22	FY22 Plan Nov/14/22	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	750.5	783.5	+12.0	+1.6%	+33.0	+4.4%
	Revenue	603.2	684.0	670.0	+66.7	+11.1%	-14.0	-2.0%
	Operating Profit	61.3	67.5	67.5	+6.1	+10.0%	-	-
	OP Ratio	10.2%	9.9%	10.1%	-0.1pts		+0.2pts	
FMS Business	Orders	354.8	372.0	382.0	+27.1	+7.7%	+10.0	+2.7%
	Revenue	336.9	371.0	371.0	+34.0	+10.1%	-	-
	Operating Profit	24.7	27.0	30.0	+5.2	+21.0%	+3.0	+11.1%
	OP Ratio	7.4%	7.3%	8.1%	+0.7pts		+0.8pts	
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	3.5	-2.1	-37.9%	-1.5	-30.0%
	OP Ratio	7.8%	7.0%	4.9%	-2.9pts		-2.1pts	
PM Business	Orders	285.4	287.0	310.0	+24.5	+8.6%	+23.0	+8.0%
	Revenue	192.7	240.0	226.0	+33.2	+17.2%	-14.0	-5.8%
	Operating Profit	28.0	36.0	35.0	+6.9	+24.8%	-1.0	-2.8%
	OP Ratio	14.5%	15.0%	15.5%	+1.0pts		+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	-1.0	-3.9	-	-0.5	-
	OP Ratio	180.1%	-33.3%	-66.7%	-246.8pts		-33.4pts	

Response to Changes in Business Environment

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

Risks	Businesses	Measures	Impact on operating profit (YoY)	
			1-3Q Actual	Full year Forecast
Raw material price hikes	All	Sales ■ Price revision ■ Reflection on estimates	¥ -3.0 B.	¥ -5.0 B. ~ ¥ -6.0 B.
Difficulty in procurement of parts and materials	Pumps, CT, PM	Procurement ■ Bulk purchasing ■ Global procurement enhancement ■ Increase in procurement personnel ■ Design change		
COVID-19 lockdown in China	Pumps, Chillers, PM	■ Recovery through increased production	¥ -1.1 B.	
Foreign Exchange	All	(Assumed rate unchanged) USD: 125JPY, EUR: 135JPY, CNY: 19JPY	¥ +4.6 B.	¥ +6.0 B.
		(Exchange rate sensitivity) USD: 0.1B. JPY, EUR: 0.01B. JPY, CNY: 0.1B. JPY * Change in operating profit per yen for the October-December period		

4. Topics

E-Plan2022 Standard Pumps: Overseas Strategy Progress

- E-Plan2022 Basic Policy**
- Identify new markets and expand sales offices
 - Allocate investments and resources to regions with high growth potential
 - Strengthen marketing function and development system to bring competitive products to market

Progress of Key Measures

*37 bases in 34 countries (As of September 30, 2022)

- Expanded coverage by establishing more than 10 offices for 3 years, 2020-2022.

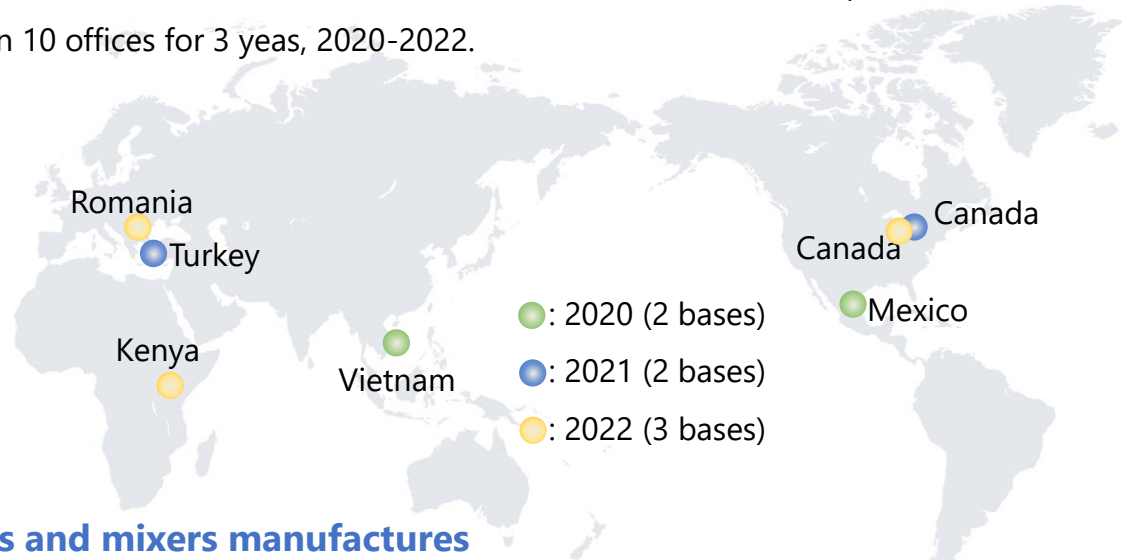
2020 : Mexico, Vietnam

2021 : Turkey, Canada

2022 July: Established a Kenya branch

July: Established a Romania branch

Sept: Completed acquisition of
Hayward Gordon (Canada)



M&A: North American industrial pumps and mixers manufactures

Purpose	Expansion of product lineups and sales channels aiming business expansion in North American region
Companies acquired	Hayward Gordon L.P. (HG) and affiliated group companies *2 manufacturing locations (Canada, US)
Acquisition date	September 30, 2022
Business	Manufacturing and sales of industrial pumps, mixer & monitoring systems

5. Appendix



Orders

*P.Plan: Prior Plan

(in billion yen)

Announced date(m/d/y)	FY21				FY22					
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q P.Plan*	1-4Q Plan	Change
								Aug/12/22 a	Nov/14/22 b	b-a
Total	159.4	344.9	576.8	771.4	177.0	399.4	594.5	750.5	783.5	+33.0
FMS Business	78.9	165.4	258.5	354.8	91.1	187.8	286.6	372.0	382.0	+10.0
Pumps	48.8	96.3	149.8	197.7	57.8	115.6	172.6	210.0	220.0	+10.0
CT	17.5	40.4	67.6	104.7	19.3	41.2	65.2	100.0	100.0	-
Chillers	9.5	22.1	31.7	40.2	10.5	24.6	38.2	45.0	45.0	-
Others	3.0	6.4	9.3	12.1	3.4	6.2	10.4	17.0	17.0	-
EP Business	28.5	61.6	119.6	129.4	16.3	46.2	76.8	90.0	90.0	-
PM Business	51.3	116.8	197.2	285.4	68.9	164.6	229.9	287.0	310.0	+23.0
Components	20.3	44.5	73.8	101.7	31.2	63.1	92.0	120.0	120.0	-
CMP Systems	28.0	68.0	118.2	176.7	35.7	97.7	133.0	160.0	183.0	+23.0
Others	3.0	4.2	5.2	6.9	2.0	3.7	4.8	7.0	7.0	-
Others	0.5	0.9	1.3	1.7	0.4	0.7	1.0	1.5	1.5	-

5. Appendix



Revenue

*P.Plan: Prior Plan

(in billion yen)	FY21				FY22					
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q P.Plan* Aug/12/22 a	1-4Q Plan Nov/14/22 b	Change b-a
Announced date(m/d/y)										
Total	135.2	274.1	419.9	603.2	152.8	312.4	480.0	684.0	670.0	-14.0
FMS Business	81.9	162.8	237.8	336.9	87.6	179.2	270.2	371.0	371.0	-
Pumps	52.4	96.2	137.0	191.5	51.6	97.4	147.2	210.0	210.0	-
CT	16.6	40.5	62.2	91.2	22.4	50.6	77.0	105.0	105.0	-
Chillers	8.6	19.0	28.4	40.7	10.1	24.7	36.5	45.0	45.0	-
Others	4.1	7.1	10.0	13.5	3.4	6.3	9.3	11.0	11.0	-
EP Business	19.4	31.3	50.0	71.8	21.6	36.4	52.2	71.5	71.5	-
PM Business	33.4	79.0	130.8	192.7	43.1	96.0	156.4	240.0	226.0	-14.0
Components	18.4	37.5	57.2	82.4	21.9	45.8	73.1	111.5	107.0	-4.5
CMP Systems	13.8	38.8	69.1	103.6	19.5	47.0	79.0	122.5	113.0	-9.5
Others	1.1	2.6	4.4	6.6	1.6	3.0	4.2	6.0	6.0	-
Others	0.4	0.8	1.2	1.6	0.3	0.6	1.0	1.5	1.5	-

Operating Profit

*P.Plan: Prior Plan

(in billion yen)	FY21				FY22					
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q P.Plan* Aug/12/22 a	1-4Q Plan Nov/14/22 b	Change b-a
Announced date(m/d/y)										
Total	12.2	24.6	37.0	61.3	14.1	27.1	42.6	67.5	67.5	-
FMS Business	7.9	13.2	15.0	24.7	7.9	12.7	17.6	27.0	30.0	+3.0
Pumps	7.6	10.0	10.5	14.1	6.5	8.4	11.8	14.5	15.0	+0.5
CT	-0.6	1.7	3.1	8.8	0.4	2.1	5.0	10.0	12.0	+2.0
Chillers	0.3	0.8	0.9	1.6	0.2	1.1	1.0	2.1	2.1	-
Others	0.7	0.5	0.3	0.1	0.6	0.9	-0.2	0.4	0.9	+0.5
EP Business	2.6	2.8	4.1	5.6	1.9	0.9	0.4	5.0	3.5	-1.5
PM Business	2.0	8.9	18.0	28.0	4.7	13.9	25.5	36.0	35.0	-1.0
Others, Adjustment	-0.3	-0.2	-0.1	2.9	-0.4	-0.4	-1.0	-0.5	-1.0	-0.5

Backlog of Orders

*P.Plan: Prior Plan

(in billion yen)	FY21				FY22					
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q	1-4Q P.Plan* Aug/12/22 a	1-4Q Plan Nov/14/22 b	Change b-a
Announced date(m/d/y)										
Total	498.4	546.1	633.7	651.5	689.5	774.9	813.2	718.0	765.0	+47.0
FMS Business	196.6	203.2	222.2	224.3	238.7	258.1	274.4	225.3	235.3	+10.0
Pumps	89.1	94.3	107.0	101.4	112.7	128.0	140.2	101.4	111.4	+10.0
CT	85.0	83.4	89.4	101.2	103.1	107.4	108.9	96.2	96.2	-
Chillers	14.2	16.8	17.1	13.7	14.9	14.8	16.2	13.7	13.7	-
Others	8.1	8.5	8.5	7.8	7.8	7.7	9.0	13.8	13.8	-
EP Business	236.2	257.4	296.9	285.2	279.8	296.0	310.4	303.7	303.7	-
PM Business	65.4	85.3	114.4	141.7	170.6	220.5	228.1	188.7	225.7	+37.0
Others	0.0	0.0	0.1	0.1	0.2	0.2	0.1	0.1	0.1	-

5. Appendix

Revenue by Region

(in billion yen)

	FY21				FY22		
	1Q	1-2Q	1-3Q	1-4Q	1Q	1-2Q	1-3Q
FMS Business	81.9	162.8	237.8	336.9	87.6	179.2	270.2
Japan	41.6	67.1	93.2	126.6	38.5	67.4	93.2
Asia (excl. Japan)	23.1	49.5	80.3	116.4	22.1	51.3	81.1
North America	5.4	14.0	19.2	26.2	6.4	13.1	23.4
Europe	5.3	14.6	18.7	26.2	8.1	19.0	30.2
Middle East	3.3	9.7	12.9	21.4	6.2	13.8	21.1
Others	3.0	7.8	13.2	19.9	6.0	14.2	21.0
EP Business	19.4	31.3	50.0	71.8	21.6	36.4	52.2
Japan	19.1	30.4	46.9	67.3	21.1	34.3	49.9
Asia (excl. Japan)	0.2	0.9	3.0	4.5	0.4	2.0	2.3
PM Business	33.4	79.0	130.8	192.7	43.1	96.0	156.4
Japan	9.1	23.6	37.8	51.8	10.5	21.3	34.3
Asia (excl. Japan)	18.4	43.1	73.7	112.1	22.8	54.8	90.5
North America	4.0	8.1	12.2	18.0	5.1	11.1	18.0
Europe	1.3	3.5	6.0	9.6	4.3	8.2	12.8
Others	0.3	0.5	0.9	1.1	0.2	0.4	0.6

"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 3Q a	FY21 4Q b	FY22 3Q c	Change c-a	Change c-b
Total Assets	692.0	719.7	808.0	+115.9	+88.3
Current Assets	471.8	499.9	556.3	+84.4	+56.4
Cash and cash equivalents	137.1	136.4	130.6	-6.5	-5.8
Trade receivables	184.6	218.4	220.4	+35.8	+2.0
Inventories	125.8	121.3	175.0	+49.2	+53.6
Other Current Assets	24.3	23.6	30.3	+5.9	+6.6
Non-current Assets	220.1	219.8	251.6	+31.4	+31.8
Total Liabilities	385.9	398.0	453.9	+67.9	+55.8
Trade payables	133.8	148.7	156.4	+22.5	+7.6
Interest-bearing Debt	112.5	112.0	138.6	+26.0	+26.5
Other Liabilities	139.5	137.2	158.8	+19.3	+21.6
Total Equity	306.1	321.6	354.1	+47.9	+32.5
Total equity attributable to owners of parent	297.3	312.3	344.3	+47.0	+32.0
Other Equity	8.8	9.3	9.7	+0.9	+0.4
Equity Ratio	43.0%	43.4%	42.6%	-0.4pts	-0.8pts
Debt-to-Equity Ratio	0.38	0.36	0.40	+0.02	+0.04

5. Appendix

Cash Flows

*P.Plan: Prior Plan

(in billion yen) Announced date(m/d/y)	1-3Q			1-4Q				
	FY21	FY22	Change	FY21	FY22 P.Plan*	FY22 Plan	YoY Change	Change from previous plan
	a	b	b-a	c	Aug/12/22 d'	Nov/14/22 d	d-c	d-d'
CF from operating activities	65.1	23.3	-41.8	72.8	40.0	30.0	-42.8	-10.0
CF from investing activities	-33.1	-32.2	+0.9	-31.3	-48.0	-46.0	-14.6	+2.0
FCF	31.9	-8.9	-40.8	41.4	-8.0	-16.0	-57.4	-8.0
CF from financing activities	-18.1	-6.1	+11.9	-29.4	-13.4	-3.5	+25.9	+9.9

5. Appendix

Capital Expenditures, Depreciation and Amortization, R&D Expenses

*P.Plan: Prior Plan

(in billion yen)	1-3Q			1-4Q				
	FY21	FY22	Change	Change	FY22 P.Plan Aug/12/22	FY22 Plan Nov/14/22	Change	Change
Announced date(m/d/y)	a	b	b-a	c	d'	d	d-c	d-d'
CAPEX	16.7	19.2	+2.5	22.7	47.0	30.0	+7.2	-17.0
FMS Business	7.6	7.6	+0.0	9.9	17.0	12.0	+2.0	-5.0
EP Business	0.4	1.6	+1.1	0.7	3.0	3.0	+2.2	-
PM Business	4.6	4.3	-0.2	5.6	18.0	8.0	+2.3	-10.0
Others, Adjustment	3.9	5.5	+1.6	6.4	9.0	7.0	+0.5	-2.0
D&A	16.0	17.3	+1.3	21.4	24.5	24.5	+3.0	-
FMS Business	8.3	8.4	+0.1	10.9	11.0	11.0	+0.0	-
EP Business	0.5	0.6	+0.0	0.8	1.0	1.0	+0.1	-
PM Business	5.0	5.5	+0.5	6.9	8.0	8.0	+1.0	-
Others, Adjustment	2.0	2.6	+0.6	2.7	4.5	4.5	+1.7	-
R&D	9.6	10.6	+0.9	13.5	17.5	17.5	+3.9	-
FMS Business	4.4	5.4	+0.9	6.2	7.5	7.5	+1.2	-
EP Business	0.5	0.7	+0.2	0.9	1.5	1.5	+0.5	-
PM Business	4.6	4.4	-0.2	6.3	8.5	8.5	+2.1	-

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