



Since
1927

FY2022.3

2027

July 29, 2021



(Ticker code:7995)

VALQUA, LTD.

— Summary of Results —

First Quarter of the Fiscal Year Ending March 31, 2022



Hard & Seal Engineering Service

Tech & Electronics
General Machinery

Transportation System
Chemical & Energy Plant

- The fluctuation rates (%) in this material are calculated using the unit of Yen, to the extent possible, so they may differ from values calculated using the unit of Millions of yen.
- The unit of values in this material is Millions of yen unless otherwise specified.



Consolidated Results

1Q
FY2022.3

Consolidated Results (YoY)			
	1Q FY2020.3	1Q FY2021.3	1Q FY2022.3 (YoY)
Net Sales	12,619	10,960	12,151 (+10.9%)
Gross Profit	4,962	4,415	4,745 (+7.5%)
Operating Profit	1,543	878	1,157 (+31.9%)
Profit Attributable to Owners of Parent	1,091	700	732 (+4.5%)
Gross Profit Margin	39.3%	40.3%	39.1%
Operating Profit Margin	12.2%	8.0%	9.5%
Earnings per Share	62.14 yen	39.82 yen	41.49 yen

Consolidated Results (Quarterly)				
1Q FY2021.3	2Q FY2021.3	3Q FY2021.3	4Q FY2021.3	1Q FY2022.3
10,960	10,670	11,117	11,968	12,151
4,415	4,209	4,176	4,716	4,745
878	807	559	1,230	1,157
700	1,102	387	900	732
40.3%	39.4%	37.6%	39.4%	39.1%
8.0%	7.6%	5.0%	10.3%	9.5%



Balance Sheet Summary/Cash Flows Summary

1Q
FY2022.3

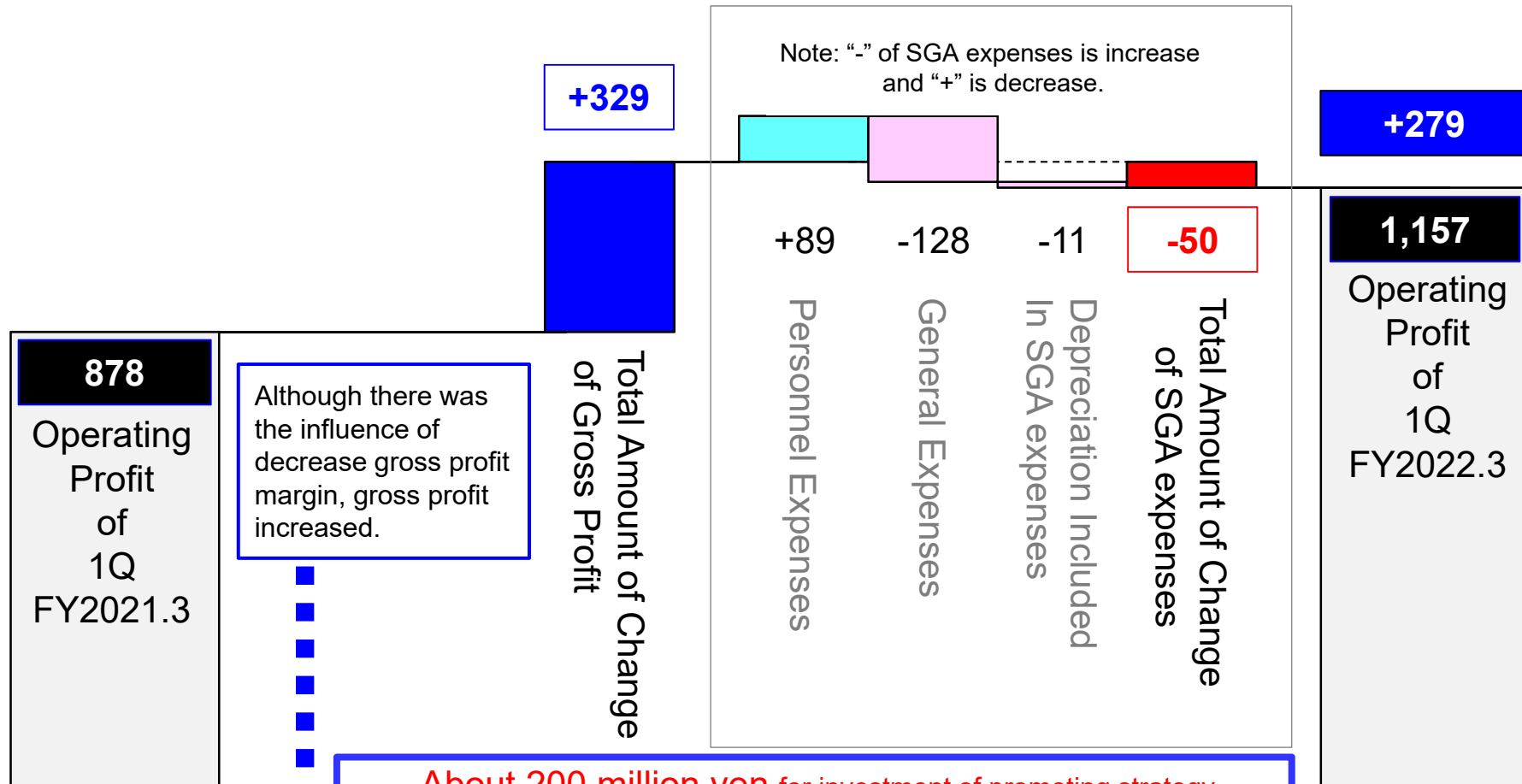
Balance Sheet Summary			
	End of FY2020.3	End of FY2021.3	End of 1Q FY2022.3
Assets	48,128	52,691	55,073
Equity	33,334	35,647	35,861
Cash and Deposits	6,644	8,099	7,429
Interest-Bearing Debt	3,071	4,153	4,731
Net Interest-Bearing Debt	-3,572	-3,946	-2,697
Equity Ratio	69.3%	67.7%	65.1%
Debt Equity Ratio	0.09	0.12	0.13

Cash Flows Summary			
	1Q FY2020.3	1Q FY2021.3	1Q FY2022.3
Operating CF	1,094	108	701
Investment CF	-786	-808	-1,185
Free CF	307	-699	-484



Analysis of Change Factor of Operating Profit

1Q
FY2022.3



About 200 million yen for investment of promoting strategy is included in cost of sales and SGA expenses.

Details of Changes in Net Sales	By Market	Tech Market +0.7 billion yen, Machinery Market +0.6 billion yen, Plant Market -0.1 billion yen
	By Region	Japan +0.7 billion yen, Overseas +0.45 billion yen



Sales by Industrial Market/Sales by Region

1Q
FY2022.3

Sales by Industrial Market			
	FY2019.3	FY2020.3	FY2021.3 (YoY)
Tech Market	4.2 BY	4.0 BY	4.7 BY (+17.5%)
Machinery Market	4.2 BY	3.3 BY	3.9 BY (+18.2%)
Plant Market	4.1 BY	3.5 BY	3.4 BY (-2.9%)

(BY=Billions of yen)

- Tech Market : Semiconductor Processing Equipment, Semiconductor Device Maker/Foundries
- Machinery Market : Auto, Mother Machine, Factory Machine, Construction Machine, Heavy Electrical Machine, Vessel, Aircraft
- Plant Market : Petroleum Refining & Chemical, Steel Manufacturing, Electric Power, Plant Construction

(Remarks)

In addition to the above three industrial markets, there are fractions and "Other Market."

Sales by Region			
	1Q FY2020.3	1Q FY2021.3	1Q FY2022.3 (YoY)
Japan	8,988	7,780	8,508 (+9.4%)
Sales Ratio	71.2%	71.0%	70.0%
Oversea	3,631	3,179	3,642 (+14.6%)
Sales Ratio	28.8%	29.0%	30.0%
Asia	2,577	2,049	2,411 (+17.7%)
North America	1,006	1,093	1,190 (+8.9%)
Other Area	47	37	41 (+11.7%)



Results by Segment Seal Products Business

1Q FY2022.3

Result by Segment	1Q FY2020.3	1Q FY2021.3	1Q FY2022.3 (YoY)
Net Sales	8,451	7,916	8,488 (+7.2%)
Segment Profit	1,198	1,130	1,027 (-9.1%)
Profit Ratio	14.2%	14.3%	12.1%

Quarterly	1Q FY2021.3	2Q FY2021.3	3Q FY2021.3	4Q FY2021.3	1Q FY2022.3
Net Sales	7,916	7,482	7,726	8,224	8,488
Segment Profit	1,130	964	845	1,220	1,027

Orders Received	7,843	7,660	7,429	8,518	8,774
Term-end Order Backlog	3,510	3,688	3,390	3,684	3,970

	1Q FY2020.3	1Q FY2021.3	1Q FY2022.3 (YoY)
Sales by Industrial Market			
Tech Market	2.35 BY	2.60 BY	2.80 BY (+7.7%)
Machinery Market	3.30 BY	2.65 BY	3.25 BY (+22.6%)
Plant Market	2.75 BY	2.65 BY	2.40 BY (-9.4%)

(BY=Billions of yen)

Sales by Region			
Japan	6,448	5,854	6,209 (+6.1%)
Oversea	2,002	2,061	2,278 (+10.5%)
Sales Ratio	23.7%	26.0%	26.8%



Results by Segment High Performance Plastics Products Business

1Q FY2022.3

Result by Segment	1Q FY2020.3	1Q FY2021.3	1Q FY2022.3 (YoY)
Net Sales	3,340	2,342	2,994 (+27.8%)
Segment Profit	209	-218	171 (---+)
Profit Ratio	6.3%	-9.3%	5.7%

Quarterly	1Q FY2021.3	2Q FY2021.3	3Q FY2021.3	4Q FY2021.3	1Q FY2022.3
Net Sales	2,342	2,593	2,742	3,063	2,994
Segment Profit	-218	-120	-290	41	171

Orders Received	1,957	2,503	2,970	3,870	5,015
Term-end Order Backlog	2,852	2,762	2,990	3,797	5,818

	1Q FY2020.3	1Q FY2021.3	1Q FY2022.3 (YoY)
Sales by Industrial Market (Billions of yen)			
Tech Market	1.10 BY	0.80 BY	1.30 BY (+62.5%)
Machinery Market	0.90 BY	0.65 BY	0.65 BY (-)
Plant Market	1.30 BY	0.85 BY	1.00 BY (+17.6%)

(BY=Billions of yen)

Sales by Region			
Japan	2,176	1,573	1,940 (+23.3%)
Oversea	1,164	768	1,053 (+37.1%)
Sales Ratio	34.9%	32.8%	35.2%



Results by Segment Silicon Wafer Reclaim and Other Businesses

1Q FY2022.3

Result by Segment	1Q FY2020.3	1Q FY2021.3	1Q FY2022.3 (YoY)
Net Sales	827	702	668 (-4.7%)
Segment Profit	134	-33	-41 (-→-)
Profit Ratio	16.3%	-4.8%	-6.2%

	1Q FY2020.3	1Q FY2021.3	1Q FY2022.3 (YoY)
Sales by Industrial Market			
Tech Market	0.70 BY	0.60 BY	0.60 BY (-)
Other Market	0.05 BY	0.05 BY	0.05 BY (-)

(BY=Billions of yen)

Quarterly	1Q FY2021.3	2Q FY2021.3	3Q FY2021.3	4Q FY2021.3	1Q FY2022.3
Net Sales	702	593	649	680	668
Segment Profit	-33	-36	5	-32	-41

Orders Received	674	592	692	624	716
Term-end Order Backlog	197	196	239	183	231

Sales by Region			
Japan	363	352	358 (+1.6%)
Oversea	464	349	310 (-11.1%)
Sales Ratio	56.1%	49.7%	46.4%