

Since
1927

2023

2027

July 27, 2022



(Ticker code:7995)

VALQUA, LTD.

Summary of Results

The First Quarter of the Fiscal Year Ending March, 2023

Hard & Service ► **VALQUA's Solution**
Tech & Electronics Transportation System
General Machinery 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.



Consolidated Results (YoY)

	1Q FY3/2021	1Q FY3/2022	1Q FY3/2023 (YoY)
Net Sales	10,960	12,151	14,263 (+17.4%)
Gross Profit	4,415	4,745	5,929 (+25.0%)
Operating Profit	878	1,157	2,046 (+76.8%)
Profit Attributable to Owners of Parent	700	732	1,487 (+103.1%)
Gross Profit Margin	40.3%	39.1%	41.6%
Operating Profit Margin	8.0%	9.5%	14.3%
Earnings per Share	39.82 Yen	41.49 Yen	84.11 Yen

Consolidated Results (Quarterly)

	1Q FY3/2022	2Q FY3/2022	3Q FY3/2022	4Q FY3/2022	1Q FY3/2023
Net Sales	12,151	12,588	13,949	14,477	14,263
Gross Profit	4,745	5,055	5,568	6,129	5,929
Operating Profit	1,157	1,538	1,940	2,335	2,046
Profit Attributable to Owners of Parent	732	1,184	1,382	1,542	1,487
Gross Profit Margin	39.1%	40.2%	39.9%	42.3%	41.6%
Operating Profit Margin	9.5%	12.2%	13.9%	16.1%	14.3%

(Unit : Millions of yen)

Balance Sheet / Cash Flows

1Q FY3/2023

Summary of Results

Balance Sheet (Summary)

Assets				Liabilities and Net assets			
	End of FY3/2021	End of FY3/2022	End of 1Q FY3/2023		End of FY3/2021	End of FY3/2022	End of 1Q FY3/2023
Current assets	29,698	34,935	36,882	Current liabilities	10,764	13,336	14,539
Non-current assets	22,993	25,264	25,369	Non-current liabilities	4,653	5,883	5,996
Total assets	52,691	60,200	62,251	Total liabilities	15,417	19,220	20,536
				Total net assets	37,274	40,979	41,714
				Total liabilities and net assets	52,691	60,200	62,251

Cash Flows (Summary)

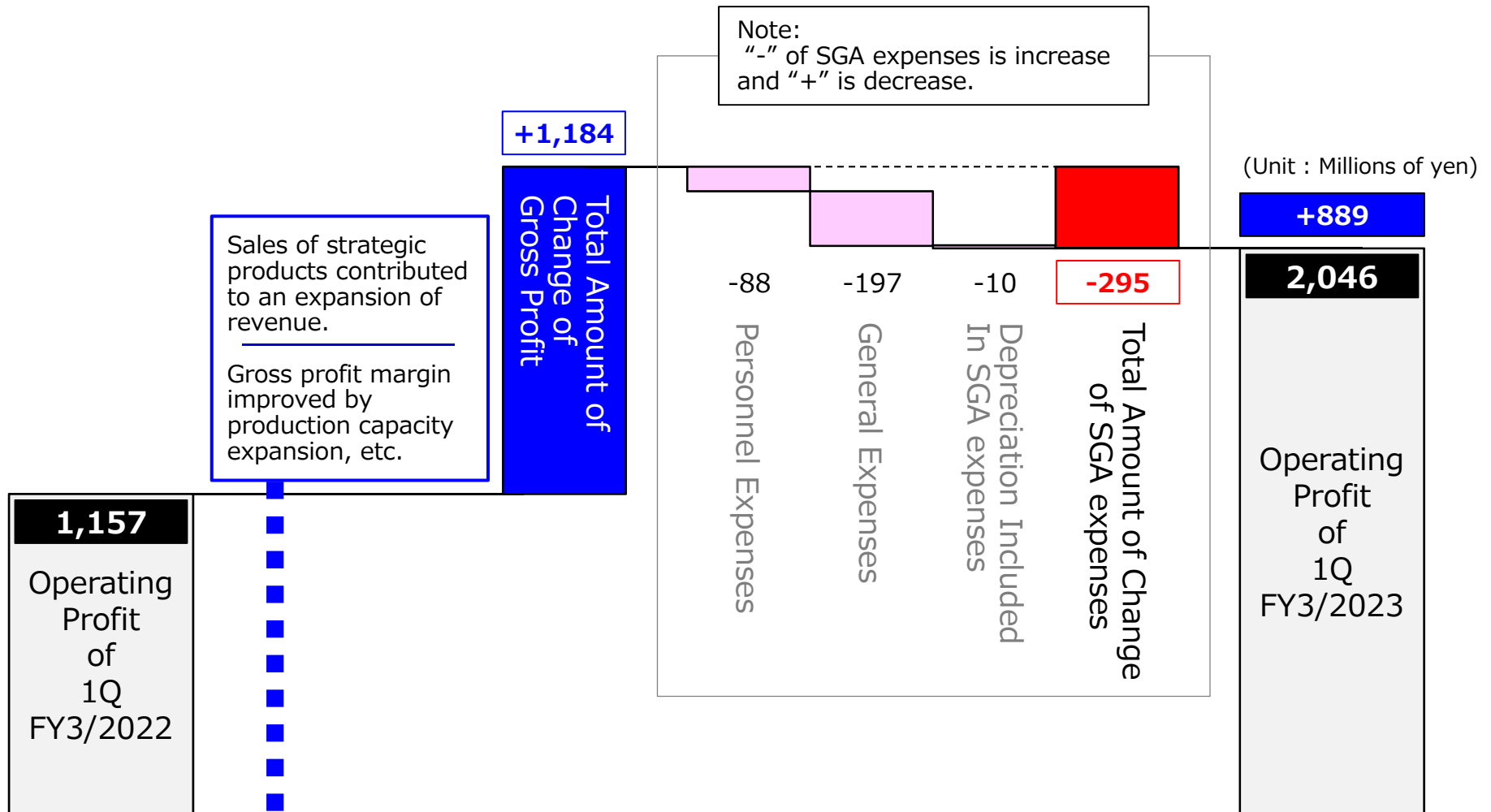
	1Q FY3/2021	1Q FY3/2022	1Q FY3/2023
Operating CF	108	701	1,297
Investment CF	-808	-1,185	-456
Free CF	-699	-484	840

Equity	35,647	39,728	40,464
Equity Ratio	67.7%	66.0%	65.0%
Interest-Bearing Debt	4,153	5,173	5,529
Net Interest-Bearing Debt	-3,946	-2,970	-2,645
DER	0.12	0.13	0.14

(Unit : Millions of yen)

Analysis of Change Factor of Operating Profit

1Q FY3/2023
Summary of Results



Details of Changes in Net Sales	By Market	Tech +1.6 billion yen, Plant +0.4 billion yen
	By Region	Japan +0.8 billion yen, Overseas +1.2 billion yen

Sales by Industrial Market / Region

1Q FY3/2023
Summary of Results

Sales by Industrial Market			
	1Q FY3/2021	1Q FY3/2022	1Q FY3/2023 (YoY)
Tech Market	4.0 BY	4.7 BY	6.3 BY (+34.0%)
Machinery Market	3.3 BY	3.9 BY	4.0 BY (+2.6%)
Plant Market	3.5 BY	3.4 BY	3.8 BY (+11.8%)

(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 FY3/2021	1Q FY3/2022	1Q FY3/2023 (YoY)
Japan	7,780	8,508	9,328 (+9.6%)
Sales Ratio	71.0%	70.0%	65.4%
Overseas	3,179	3,642	4,935 (+35.5%)
Sales Ratio	29.0%	30.0%	34.6%
Asia	2,049	2,411	3,483 (+44.5%)
North America	1,093	1,190	1,416 (+19.0%)
Other Area	37	41	35 (-14.7%)

(Unit : Millions of yen)

Results by Segment Seal Products Business

1Q FY3/2023
Summary of Results

Result by Segment	1Q FY3/2021	1Q FY3/2022	1Q FY3/2023 (YoY)
Net Sales	7,916	8,488	9,582 (+12.9%)
Segment Profit	1,130	1,027	1,734 (+68.8%)
Profit Margin	14.3%	12.1%	18.1%

Half yearly	1Q FY3/2022	2Q FY3/2022	3Q FY3/2022	4Q FY3/2022	1Q FY3/2023
Net Sales	8,488	8,405	8,801	9,299	9,582
Segment Profit	1,027	1,277	1,522	1,678	1,734

Orders Received	8,774	9,084	9,288	9,674	10,488
Term-end Order Backlog	3,970	4,649	5,136	5,511	6,417

	1Q FY3/2021	1Q FY3/2022	1Q FY3/2023 (YoY)
Sales by Industrial Market (Billions of yen)			
Tech Market	2.60 BY	2.80 BY	3.60 BY (+28.8%)
Machinery Market	2.65 BY	3.25 BY	3.25 BY (-)
Plant Market	2.65 BY	2.40 BY	2.65 BY (+10.4%)

Sales by Region			
Japan	5,854	6,209	6,685 (+7.7%)
Overseas	2,061	2,278	2,896 (+27.1%)
Overseas Sales Ratio	26.0%	26.8%	30.2%

(Unit : Millions of yen)

Results by Segment

High Performance Plastics Products Business

1Q FY3/2023

Summary of Results

Result by Segment	1Q FY3/2021	1Q FY3/2022	1Q FY3/2023 (YoY)
Net Sales	2,342	2,994	3,922 (+31.0%)
Segment Profit	-218	171	332 (+93.6%)
Profit Margin	-9.3%	5.7%	8.5%

Half yearly	1Q FY3/2022	2Q FY3/2022	3Q FY3/2022	4Q FY3/2022	1Q FY3/2023
Net Sales	2,994	3,510	4,481	4,102	3,922
Segment Profit	171	311	452	437	332

Orders Received	5,015	3,198	4,515	5,150	4,961
Term-end Order Backlog	5,818	5,506	5,539	6,588	7,627

	1Q FY3/2021	1Q FY3/2022	1Q FY3/2023 (YoY)
Sales by Industrial Market (Billions of yen)			
Tech Market	0.80 BY	1.30 BY	2.00 BY (+53.8%)
Machinery Market	0.65 BY	0.65 BY	0.70 BY (+7.7%)
Plant Market	0.85 BY	1.00 BY	1.15 BY (+15.0%)

Sales by Region			
Japan	1,573	1,940	2,264 (+16.7%)
Overseas	768	1,053	1,657 (+57.3%)
Overseas Sales Ratio	32.8%	35.2%	42.2%

(Unit : Millions of yen)

Results by Segment Silicon Wafer Reclaim and Other Businesses

1Q FY3/2023
Summary of Results

Result by Segment	1Q FY3/2021	1Q FY3/2022	1Q FY3/2023 (YoY)
Net Sales	702	668	758 (+13.5%)
Segment Profit	-33	-41	-20 (---)
Profit Margin	-4.8%	-6.2%	-2.7%

Half yearly	1Q FY3/2022	2Q FY3/2022	3Q FY3/2022	4Q FY3/2022	1Q FY3/2023
Net Sales	668	672	666	1,075	758
Segment Profit	-41	-50	-34	219	-20

Orders Received	716	779	672	990	782
Term-end Order Backlog	231	339	346	261	285

	1Q FY3/2021	1Q FY3/2022	1Q FY3/2023 (YoY)
Sales by Industrial Market (Billions of yen)			
Tech Market	0.60 BY	0.60 BY	0.65 BY (+8.3%)
Other Market	0.05 BY	0.05 BY	0.10 BY (+100.0%)

Sales by Region			
Japan	352	358	377 (+5.4%)
Overseas	349	310	381 (+22.8%)
Overseas Sales Ratio	49.7%	46.4%	50.3%

(Unit : Millions of yen)