

Fiscal Year ending September 30, 2024

First Quarter Report

Tokyo Stock Exchange : 6965

Hamamatsu Photonics K.K.

February 2024

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Matters related to changes in reportable segments, etc.

Effective from the first quarter of the fiscal year ending September 30, 2024, due to reorganization, segment classifications have been changed, including the integration of the stealth dicing engine unit, which was included in the electron tube segment, into the other segment.

In accordance with this change, the figures for the fiscal year ending September 30, 2023 are disclosed based on the segment classifications after the change.

Financial results and Plan

*Unit : Million yen *Numbers are rounded down to the nearest million yen

Account item	FY2022					FY2023					FY2024		
	1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	4Q	Year	1Q	Year (Plan)	%
Net sales	47,028	53,488	51,246	57,039	208,803	55,163	56,454	52,869	56,957	221,445	53,512	224,300	100.0
Cost of sales	22,572	23,671	23,790	26,387	96,421	24,541	24,910	25,622	26,365	101,439	25,224	107,400	47.9
Gross profits	24,456	29,817	27,456	30,652	112,381	30,622	31,544	27,246	30,592	120,006	28,287	116,900	52.1
Selling, G & A expenses	10,642	10,317	11,405	11,763	44,128	12,315	12,562	12,672	13,475	51,025	13,706	53,500	23.9
R & D expenses	2,628	2,588	2,753	3,300	11,269	2,800	2,969	3,137	3,396	12,304	3,101	15,000	6.7
Operating profits	11,185	16,912	13,297	15,588	56,983	15,507	16,012	11,436	13,720	56,676	11,480	48,400	21.6
Non-operating income	439	327	629	750	2,147	533	600	887	960	2,981	779	1,700	0.8
Non-operating expenses	63	156	-39	71	251	343	-191	14	77	242	466	600	0.3
Ordinary profits	11,561	17,084	13,966	16,267	58,879	15,697	16,805	12,309	14,603	59,415	11,792	49,500	22.1
Extraordinary income	8	7	525	3	544	68	255	74	135	534	103	0	0.0
Extraordinary expenses	49	9	579	118	755	280	542	149	458	1,429	74	0	0.0
Pre-tax income	11,519	17,083	13,912	16,153	58,668	15,485	16,518	12,234	14,281	58,520	11,821	49,500	22.1
Income taxes etc.	2,923	4,337	3,581	6,530	17,373	4,165	4,089	3,512	3,928	15,695	2,875	12,800	5.7
Net profits	8,596	12,745	10,330	9,622	41,295	11,320	12,428	8,722	10,353	42,825	8,945	36,700	16.4
Exchange rate US \$	113.71	114.98	119.89	124.55	124.55	141.38	136.97	137.15	139.03	139.03	147.86	135.00	
Exchange rate EU €	130.04	130.21	132.90	134.51	134.51	144.26	143.23	145.37	148.38	148.38	159.06	145.00	
Exchange rate China RMB	17.02	17.41	17.70	18.18	18.18	20.18	20.02	19.80	19.74	19.74	19.94	19.50	

Sales by application

*Unit : Million yen *Numbers are rounded down to the nearest million yen

Application		FY2022					FY2023					FY2024		
		1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	4Q	Year	1Q	Year (Plan)	%
Medical-bio instrument	Radiographic testing	12,759	12,906	13,409	13,266	52,342	13,890	13,256	12,573	12,734	52,455	10,250	49,481	22.1
	Specimen sampling	5,202	6,420	5,381	6,961	23,966	5,679	6,591	4,939	5,473	22,683	5,923	23,220	10.4
	Other medical inst.	604	775	891	915	3,187	547	1,006	559	889	3,002	965	4,626	2.1
	(Subtotal)	18,567	20,103	19,682	21,144	79,496	20,117	20,854	18,072	19,097	78,141	17,139	77,328	34.5
Industrial instrument	Semiconductor inst.	7,994	10,276	10,142	11,669	40,083	11,723	10,975	11,104	10,067	43,871	11,575	41,394	18.5
	Non destructive testing	3,580	4,577	4,908	5,281	18,348	5,284	5,192	4,911	4,917	20,306	5,189	25,546	11.4
	Factory automation inst.	2,060	2,328	2,109	2,309	8,807	2,132	1,935	1,865	1,789	7,722	1,659	8,538	3.8
	Other industrial inst.	587	720	715	735	2,758	669	656	616	590	2,533	564	2,503	1.1
	(Subtotal)	14,222	17,903	17,876	19,996	69,998	19,810	18,760	18,497	17,365	74,433	18,989	77,983	34.8
Analytical instrument		4,899	5,051	5,397	5,911	21,260	5,679	5,679	5,492	5,742	22,594	5,354	23,503	10.5
Academic research		2,645	3,210	2,068	2,461	10,384	2,564	3,562	3,418	4,983	14,528	4,692	16,228	7.2
Measuring instrument		2,159	2,339	2,382	2,627	9,508	2,396	2,503	2,714	3,159	10,773	2,785	10,064	4.5
Transport instrument		1,195	1,274	1,248	1,590	5,308	1,700	1,762	1,388	1,247	6,099	1,298	5,921	2.6
Information / communication		397	428	366	400	1,592	378	377	254	189	1,198	225	1,259	0.6
Optical / photographic instrument		532	599	541	611	2,284	454	547	640	984	2,627	612	2,709	1.2
Consumer instrument		339	372	327	350	1,390	157	211	100	74	543	116	720	0.3
Others / not classified		2,073	2,209	1,360	1,949	7,583	1,908	2,199	2,294	4,117	10,509	2,302	8,585	3.8
Total		47,028	53,488	51,247	57,039	208,803	55,163	56,454	52,869	56,957	221,445	53,512	224,300	100.0

Sales by application of Electron tube segment

*Unit : Million yen *Numbers are rounded down to the nearest million yen

Application		FY2022					FY2023					FY2024		
		1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	4Q	Year	1Q	Year (Plan)	%
Medical-bio instrument	Radiographic testing	2,953	3,101	2,977	3,222	12,255	3,315	2,865	2,895	2,661	11,738	2,718	10,633	12.2
	Specimen sampling	3,079	3,400	3,331	4,159	13,970	3,463	3,672	3,312	3,523	13,971	3,563	14,363	16.5
	Other medical inst.	113	179	130	83	507	136	138	111	225	612	282	759	0.9
	(Subtotal)	6,147	6,681	6,439	7,465	26,733	6,915	6,676	6,320	6,410	26,322	6,563	25,757	29.5
Industrial instrument	Semiconductor inst.	3,980	4,713	4,130	5,023	17,847	3,809	4,012	3,867	3,214	14,902	3,207	13,687	15.7
	Non destructive testing	2,281	2,790	3,017	3,129	11,217	3,530	3,397	3,258	3,340	13,527	3,522	18,444	21.1
	Factory automation inst.	215	277	244	316	1,053	260	291	267	317	1,137	348	1,522	1.7
	Other industrial inst.	115	112	73	77	379	72	78	87	85	324	68	243	0.3
	(Subtotal)	6,592	7,893	7,465	8,546	30,498	7,673	7,780	7,482	6,959	29,892	7,147	33,897	38.9
Analytical instrument		2,938	2,851	3,118	3,255	12,163	3,264	3,300	3,120	3,397	13,082	3,378	13,381	15.3
Academic research		927	919	526	380	2,755	532	656	957	1,455	3,602	939	3,400	3.9
Measuring instrument		1,107	999	1,234	1,402	4,742	1,273	1,370	1,556	1,899	6,099	1,737	5,757	6.6
Transport instrument		3	2	3	25	35	0	8	1	1	11	10	37	0.0
Information / communication		30	24	12	11	80	8	42	3	18	73	32	22	0.0
Optical / photographic instrument		454	498	473	434	1,861	383	459	556	767	2,166	486	2,187	2.5
Consumer instrument		0	0	0	0	0	0	0	0	0	0	1	0	0.0
Others / not classified		944	1,053	859	829	3,671	808	564	505	631	2,504	1,080	2,812	3.2
Total		19,142	20,920	20,129	22,347	82,538	20,856	20,855	20,500	21,537	83,751	21,373	87,250	100.0

Sales by application of Opto-semiconductor segment

*Unit : Million yen *Numbers are rounded down to the nearest million yen

Application		FY2022					FY2023					FY2024		
		1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	4Q	Year	1Q	Year (Plan)	%
Medical-bio instrument	Radiographic testing	9,806	9,804	10,431	10,044	40,086	10,574	10,391	9,677	10,063	40,707	7,532	38,847	40.9
	Specimen sampling	789	655	705	941	3,092	769	770	720	827	3,087	748	3,731	3.9
	Other medical inst.	222	235	254	276	987	301	270	278	278	1,128	306	1,545	1.6
	(Subtotal)	10,818	10,695	11,391	11,262	44,167	11,644	11,433	10,675	11,169	44,923	8,587	44,124	46.5
Industrial instrument	Semiconductor inst.	2,820	3,722	3,735	3,650	13,927	3,651	3,990	3,688	3,192	14,522	3,210	11,215	11.8
	Non destructive testing	785	1,015	1,073	996	3,871	930	997	1,090	1,203	4,222	1,000	4,440	4.7
	Factory automation inst.	1,757	1,823	1,696	1,813	7,090	1,727	1,511	1,500	1,359	6,098	1,209	6,511	6.9
	Other industrial inst.	427	565	553	524	2,072	511	525	504	468	2,009	452	2,002	2.1
	(Subtotal)	5,790	7,127	7,058	6,985	26,962	6,820	7,025	6,783	6,223	26,852	5,872	24,169	25.5
Analytical instrument		1,863	2,053	2,050	2,517	8,485	2,240	2,246	2,235	2,203	8,926	1,893	9,501	10.0
Academic research		421	450	337	414	1,623	463	670	821	963	2,919	932	3,321	3.5
Measuring instrument		930	1,198	1,059	1,090	4,277	1,032	1,078	1,108	1,158	4,378	969	4,239	4.5
Transport instrument		1,148	1,214	1,197	1,517	5,077	1,700	1,727	1,355	1,226	6,009	1,275	5,835	6.1
Information / communication		363	401	353	385	1,503	370	334	250	170	1,125	190	1,231	1.3
Optical / photographic instrument		55	61	63	83	263	46	79	71	71	268	85	356	0.4
Consumer instrument		339	371	327	350	1,389	157	211	100	74	543	115	720	0.8
Others / not classified		913	745	582	836	3,066	1,046	1,307	728	699	3,768	467	1,404	1.5
Total		22,640	24,315	24,417	25,439	96,812	25,518	26,110	24,126	23,956	99,711	20,385	94,900	100.0

Sales by application of Imaging and measurement instruments segment

*Unit : Million yen *Numbers are rounded down to the nearest million yen

Application		FY2022					FY2023					FY2024		
		1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	4Q	Year	1Q	Year (Plan)	%
Medical-bio instrument	Radiographic testing	0	0	0	0	0	0	0	0	9	9	0	0	0.0
	Specimen sampling	1,330	2,360	1,333	1,839	6,863	1,432	2,144	900	1,113	5,590	1,611	5,125	14.9
	Other medical inst.	214	317	480	502	1,515	80	555	147	355	1,138	359	2,282	6.6
	(Subtotal)	1,544	2,678	1,813	2,342	8,378	1,512	2,700	1,047	1,478	6,738	1,970	7,407	21.5
Industrial instrument	Semiconductor inst.	1,152	1,837	2,258	2,948	8,197	3,295	1,951	3,082	2,862	11,191	4,084	12,707	36.9
	Non destructive testing	513	771	817	1,155	3,258	823	797	562	373	2,556	666	2,662	7.7
	Factory automation inst.	2	80	12	4	99	0	0	0	0	0	21	19	0.1
	Other industrial inst.	32	33	84	120	272	84	49	23	34	191	41	219	0.6
	(Subtotal)	1,701	2,723	3,174	4,229	11,827	4,202	2,798	3,668	3,269	13,939	4,813	15,608	45.4
Analytical instrument		68	88	132	96	386	83	40	58	72	255	76	620	1.8
Academic research		1,190	1,664	1,066	1,543	5,465	1,436	2,018	1,510	2,405	7,371	2,590	9,178	26.7
Measuring instrument		55	50	36	71	213	34	0	5	41	82	78	68	0.2
Transport instrument		15	0	0	0	15	0	18	25	0	44	0	0	0.0
Information / communication		0	2	0	3	6	0	0	0	0	0	2	5	0.0
Optical / photographic instrument		2	29	0	99	131	2	0	0	111	114	1	0	0.0
Consumer instrument		0	0	0	0	0	0	0	0	0	0	0	0	0.0
Others / not classified		117	66	45	38	260	8	12	1,035	2,170	3,216	30	1,516	4.4
Total		4,692	7,300	6,266	8,421	26,681	7,277	7,586	7,348	9,546	31,759	9,560	34,400	100.0

Sales Plan by business segment

*Unit : Million yen *Numbers are rounded down to the nearest million yen

Segment	FY2022					FY2023					FY2024	
	1Q	2Q	3Q	4Q	Year	1Q	2Q	3Q	4Q	Year	1Q	Year (Plan)
Electron tube	19,142	20,920	20,129	22,347	82,538	20,856	20,855	20,500	21,537	83,751	21,373	87,250
Opto-semiconductor	22,640	24,315	24,417	25,439	96,812	25,518	26,110	24,126	23,956	99,711	20,385	94,900
Imaging and measurement instruments	4,692	7,301	6,266	8,421	26,681	7,277	7,586	7,348	9,546	31,759	9,560	34,400
Others and adjustments	553	951	432	832	2,770	1,510	1,902	893	1,916	6,223	2,191	7,750
Total	47,028	53,488	51,246	57,039	208,803	55,163	56,454	52,869	56,957	221,445	53,512	224,300

*Including inter-segment sales

Plan of Electron tube

*Unit : Million yen *Numbers are rounded down to the nearest million yen

Account item	FY2022						FY2023						FY2024		
	1Q	2Q	3Q	4Q	Year	%	1Q	2Q	3Q	4Q	Year	%	1Q	Year (Plan)	%
Net sales	19,142	20,920	20,129	22,347	82,538	100.0	20,856	20,855	20,500	21,537	83,751	100.0	21,373	87,250	100.0
Cost of sales	8,014	8,167	7,979	8,799	32,960	39.9	7,523	7,614	8,390	8,652	32,181	38.4	8,890	35,100	40.2
Gross profits	11,127	12,754	12,150	13,547	49,578	60.1	13,333	13,240	12,109	12,885	51,569	61.6	12,483	52,150	59.8
Selling, G & A expenses	3,018	3,125	3,409	3,495	13,048	15.8	3,820	3,656	3,552	3,965	14,996	17.9	4,100	15,550	17.8
R & D expenses	874	754	900	1,084	3,613	4.4	794	887	930	1,000	3,613	4.3	861	4,400	5.0
Segment profits	7,235	8,874	7,840	8,966	32,915	39.9	8,718	8,696	7,627	7,918	32,959	39.4	7,522	32,200	36.9

*Including inter-segment sales

Plan of Opto-semiconductor

*Unit : Million yen *Numbers are rounded down to the nearest million yen

Account item	FY2022						FY2023						FY2024		
	1Q	2Q	3Q	4Q	Year	%	1Q	2Q	3Q	4Q	Year	%	1Q	Year (Plan)	%
Net sales	22,640	24,315	24,417	25,439	96,812	100.0	25,518	26,110	24,126	23,956	99,711	100.0	20,385	94,900	100.0
Cost of sales	11,983	12,022	12,399	13,501	49,905	51.5	12,952	13,942	13,365	14,039	54,299	54.5	10,913	53,150	56.0
Gross profits	10,656	12,294	12,018	11,937	46,907	48.5	12,566	12,168	10,761	9,916	45,411	45.5	9,472	41,750	44.0
Selling, G & A expenses	2,383	2,361	2,648	2,822	10,215	10.6	3,111	3,273	3,007	3,229	12,622	12.7	3,083	12,300	13.0
R & D expenses	387	315	425	333	1,461	1.5	497	500	688	664	2,351	2.4	566	3,050	3.2
Segment profits	7,884	9,619	8,944	8,782	35,230	36.4	8,957	8,393	7,064	6,021	30,438	30.5	5,822	26,400	27.8

*Including inter-segment sales

Plan of Imaging & measurement instrument

*Unit : Million yen *Numbers are rounded down to the nearest million yen

Account item	FY2022						FY2023						FY2024		
	1Q	2Q	3Q	4Q	Year	%	1Q	2Q	3Q	4Q	Year	%	1Q	Year (Plan)	%
Net sales	4,692	7,301	6,266	8,421	26,681	100.0	7,277	7,586	7,348	9,546	31,759	100.0	9,560	34,400	100.0
Cost of sales	2,279	2,926	3,006	3,515	11,727	44.0	3,263	2,475	3,256	3,634	12,630	39.8	4,161	15,300	44.5
Gross profits	2,412	4,375	3,260	4,906	14,953	56.0	4,014	5,110	4,092	5,912	19,129	60.2	5,399	19,100	55.5
Selling, G & A expenses	1,479	1,493	1,419	1,623	6,015	22.5	1,502	1,690	1,550	2,005	6,749	21.3	2,096	7,400	21.5
R & D expenses	131	190	168	211	702	2.6	252	192	217	205	868	2.7	254	750	2.2
Segment profits	802	2,691	1,672	3,070	8,236	30.9	2,259	3,226	2,324	3,700	11,511	36.2	3,048	10,950	31.8

*Including inter-segment sales

Capital investment, R & D expenses and Depreciation

*Unit : Million yen *Numbers are rounded down to the nearest million yen

		FY2019		FY2020		FY2021		FY2022		FY2023		FY2024 (Year : Plan)	
		Amount	% to sales	Amount	% to sales	Amount	% to sales	Amount	% to sales	Amount	% to sales	Amount	% to sales
Capital investment	1Q	2,052	5.7	4,659	13.5	1,758	4.8	4,121	8.8	8,111	14.7	5,566	10.4
	2Q cumulative	7,100	9.5	9,792	13.4	3,418	4.3	8,492	8.4	15,195	13.6	—	—
	3Q cumulative	11,097	10.3	12,151	11.8	8,093	6.6	12,127	8.0	21,928	13.3	—	—
	Year	17,412	11.9	20,337	14.5	12,982	7.7	20,427	9.8	31,170	14.1	43,100	19.2
R & D expenses	1Q	3,095	8.7	2,862	8.3	2,845	7.8	2,628	5.6	2,800	5.1	3,101	5.8
	2Q cumulative	6,372	8.6	6,275	8.6	5,560	7.0	5,216	5.2	5,769	5.2	—	—
	3Q cumulative	9,416	8.7	9,163	8.9	8,330	6.8	7,969	5.3	8,907	5.4	—	—
	Year	13,071	9.0	12,147	8.7	11,367	6.7	11,269	5.4	12,304	5.6	15,000	6.7
Depreciation	1Q	2,437	6.8	2,575	7.5	2,923	8.0	2,826	6.0	2,794	5.1	3,413	6.4
	2Q cumulative	5,064	6.8	5,393	7.4	6,007	7.6	5,798	5.8	5,846	5.2	—	—
	3Q cumulative	7,878	7.3	8,399	8.1	9,151	7.5	8,926	5.9	9,210	5.6	—	—
	Year	10,950	7.5	11,758	8.4	12,402	7.3	12,354	5.9	13,345	6.0	16,200	7.2

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