



# ULVAC, Inc.

## The Third Quarter of FY2026/6 Business Results

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July 2025 – March 2026

May 12, 2026

### Disclaimer regarding forward-looking statements etc.

- **Forward-looking statements**

Forward-looking statements of the company in this presentation are based on information that was available at the time these documents were prepared. There are several factors that directly or indirectly impact the company performance, such as the global economy; market conditions for display, semiconductor, electronic devices, and raw Materials; trends in capital expenditures and fluctuations in exchange rates. Please note that actual business results may differ significantly from these forecasts and future projections.

- **Processing of numbers**

Figures and percentages in this document have been rounded to the nearest unit.

- **Figures of Product Category**

Figures are presented on a management accounting basis.

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

**ULVAC**

## 1. FY2026/6 Q3 Consolidated Results Summary

- Orders received : Record high on both quarterly and 3Q cumulative(9 months) basis
- Gross profit margin : Q3 32.0% (QoQ: +2.9pt)

## 2. FY2026/6 Full-Year Forecast

- Orders received: **Revised upward to record-high ¥310.0 billion** (+¥30.0 billion vs. previous forecast)
- Operating profit: ¥19.0 billion (down ¥9.5 billion vs. previous forecast)  
EV-related expenses and other one-time factors led to a downward revision.  
  
→ Early recovery from next fiscal year, backed by abundant order backlog of high-margin projects  
(Semiconductor and Rare earth-related)

## 3. Mid- to Long-Term Management Plan (Value-Up Plan) Progress

- Growth Strategy: Further expansion of business domains through realization of long-term initiatives
- Business Reforms / Production Reforms: Progressing swiftly, steadily generating results



**| FY2026/6 Q3 Consolidated Results**

**| FY2026/6 Full-Year Forecast**

**| Mid- to Long-Term Management Plan (Value-Up Plan) Progress**

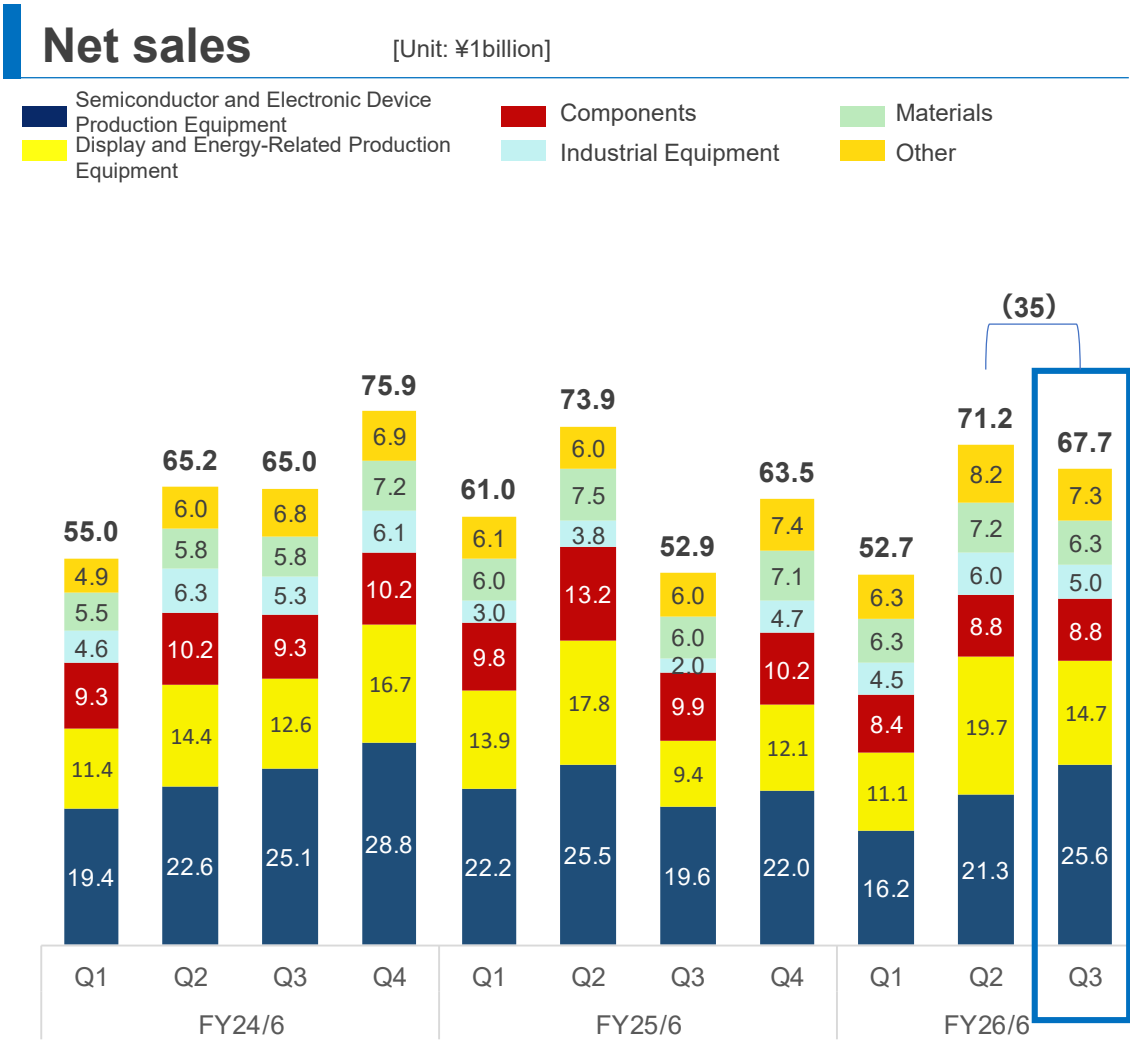
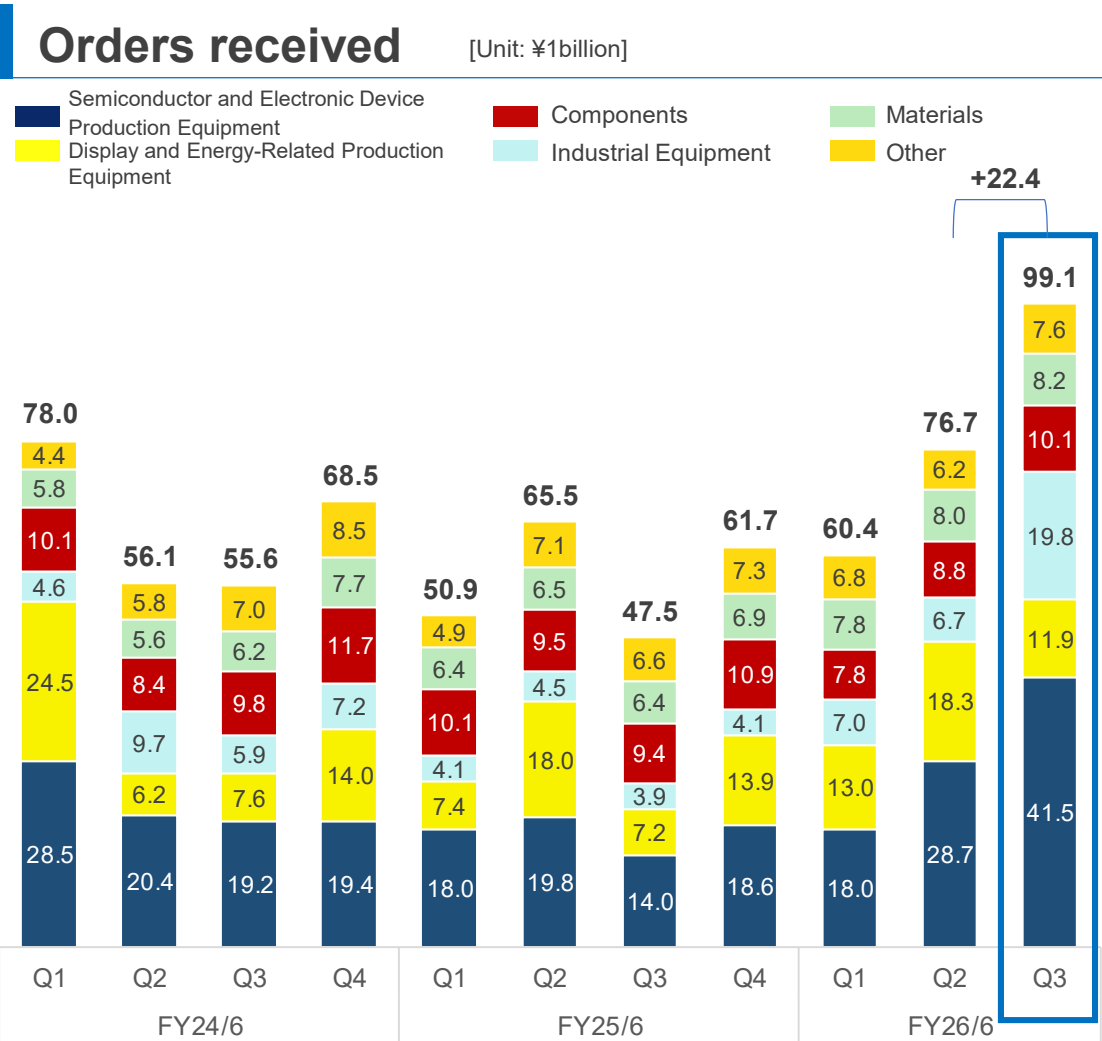
# FY2026/6 Q3 Consolidated Results Summary

- » Orders received: Record high on both quarterly and 3Q cumulative (9 months) basis
- » Gross profit margin: 32.0% (QoQ: +2.9pt) / Operating profit margin: Limited improvement due to EV-related expenses

[Unit: ¥1billion]	FY2025/6						FY2026/6					
	Q1	Q2	Q3	9 months	Q4	Full Year	Q1	Q2	Q3	9 months	YoY (9 months)	
Orders Received	50.9	65.5	47.5	163.9	61.7	225.6	60.4	76.7	99.1	236.2	+72.3	+44%
Net Sales	61.0	73.9	52.9	187.7	63.5	251.2	52.7	71.2	67.7	191.6	+3.9	+2%
Gross Profit	19.1	23.8	17.6	60.5	19.3	79.9	15.7	20.7	21.7	58.0	-2.5	-4%
Gross Profit Margin	31.3%	32.2%	33.3%	32.2%	30.5%	31.8%	29.7%	29.1%	32.0%	30.3%	-2.0pt	
SG&A	13.4	14.2	12.2	39.8	13.6	53.3	13.4	14.5	15.4	43.3	+3.5	+9%
Operating Profit	5.8	9.6	5.4	20.8	5.8	26.5	2.3	6.2	6.3	14.7	-6.0	-29%
Operating Profit Margin	9.4%	13.0%	10.2%	11.1%	9.1%	10.6%	4.3%	8.7%	9.2%	7.7%	-3.4pt	
Profit attributable to owners of parent	3.7	6.7	2.7	13.1	3.6	16.7	1.7	4.5	2.9	9.1	-4.0	-30%
To net sales ratio	6.1%	9.0%	5.1%	7.0%	5.6%	6.6%	3.2%	6.4%	4.3%	4.8%	-2.2pt	

# Orders Received and Net Sales Results (Quarterly Trends)

- » Orders received: Record quarterly high driven by semiconductor, industrial equipment (rare earth-related), etc.
- » Net sales: Increased share of semiconductor and electronics

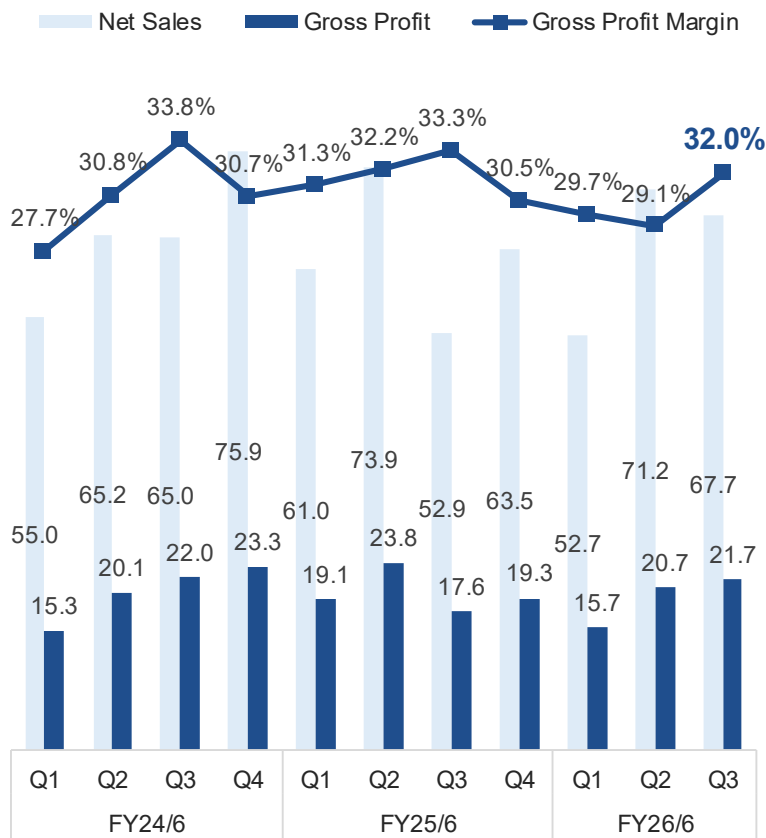


\* From FY2026/6, orders received and net sales of leak test equipment were reclassified from Components to Industrial Equipment

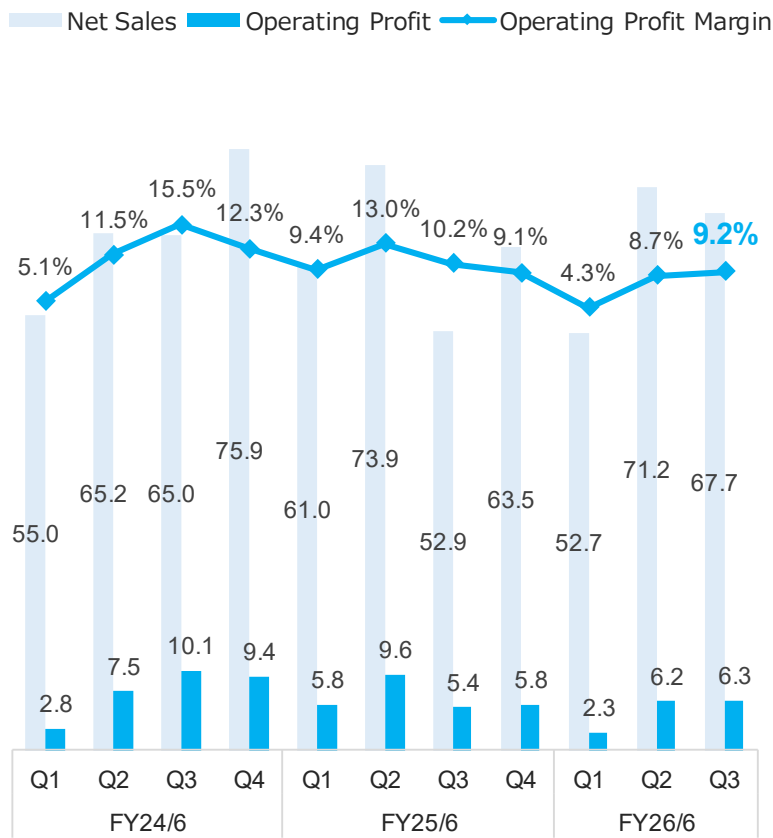
# Profit Margin Trends

- » Gross profit margin: 32.0% (QoQ: +2.9pt), driven by mix improvement from higher-margin semiconductor-related sales growth
- » Operating profit margin: Limited improvement due to EV-related expenses (QoQ: +0.5pt)

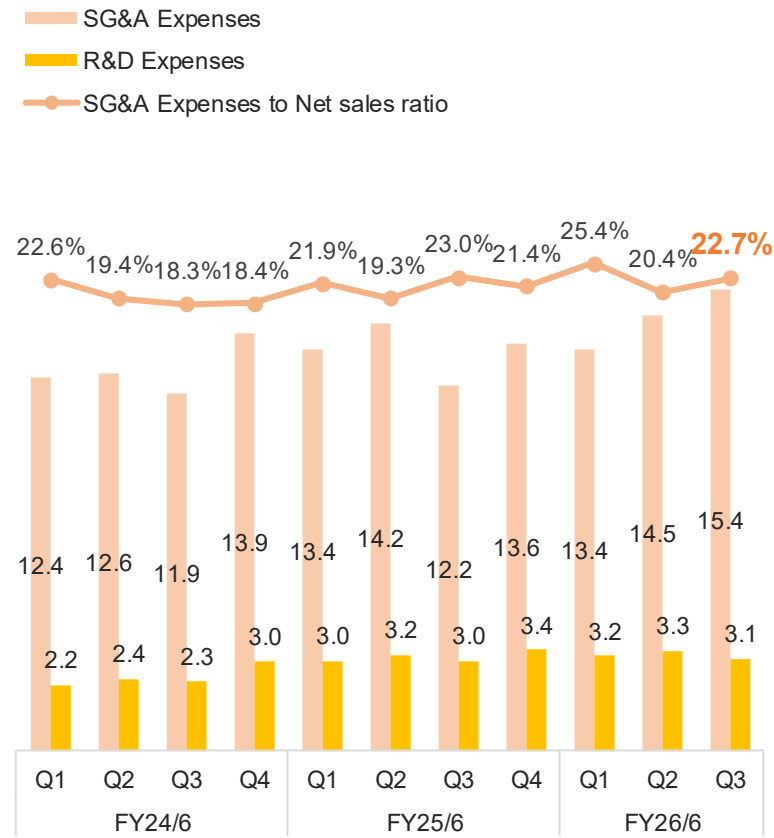
## Gross Profit Margin (Unit: ¥1billion, %)



## Operating Profit Margin (Unit: ¥1billion, %)



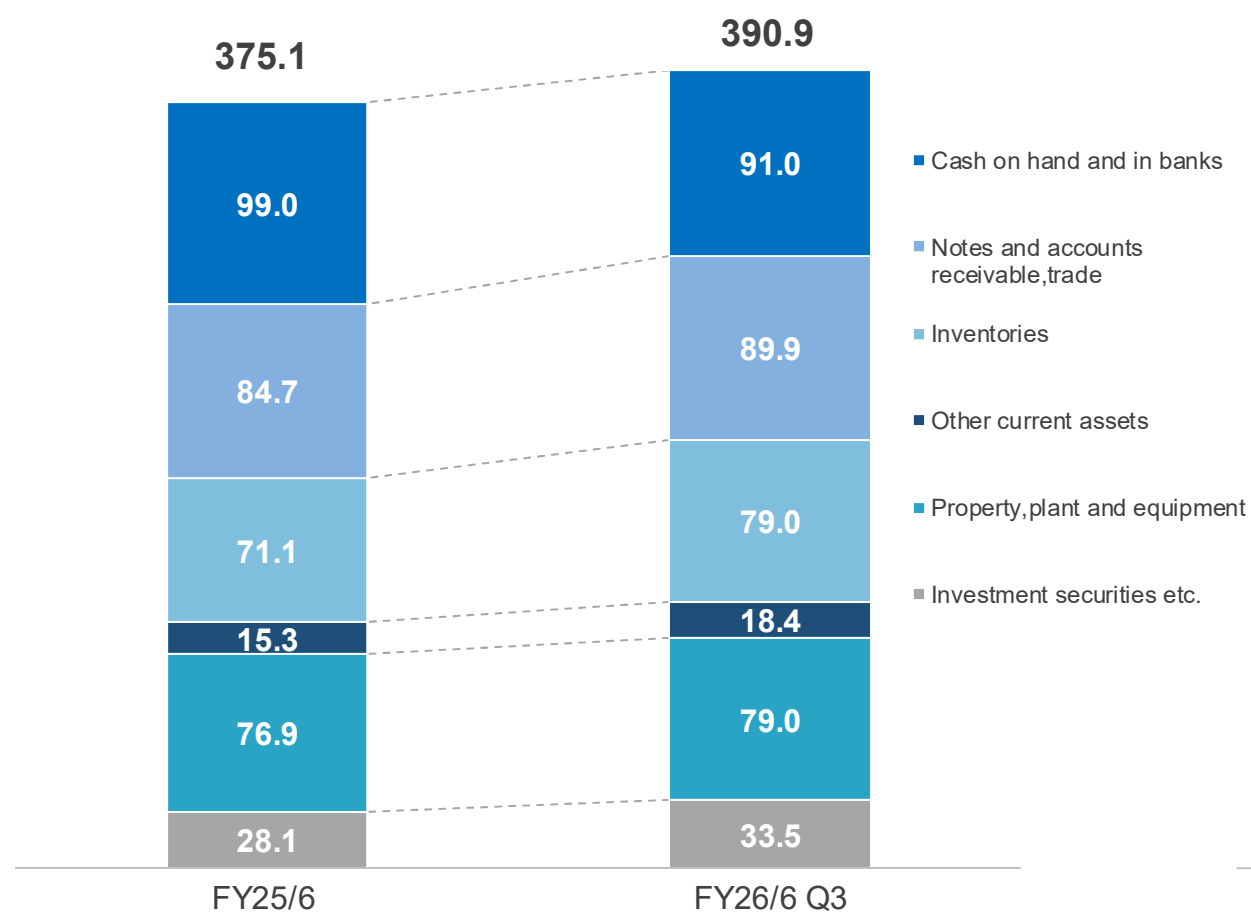
## S.G.&A. Expenses (Unit: ¥1billion, %)





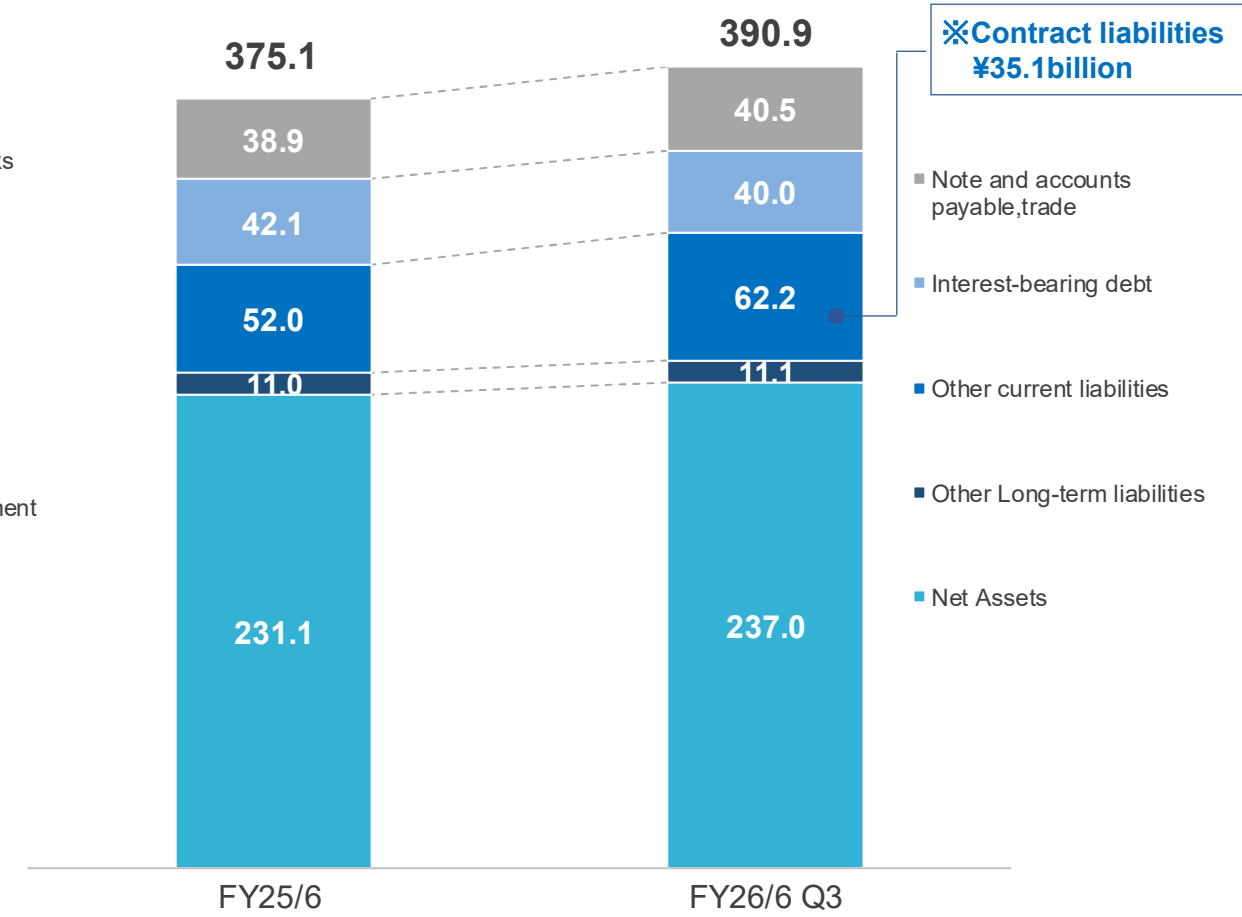
Assets

[Unit: ¥1billion]



Liabilities & Net Assets

[Unit: ¥1billion]





| FY2026/6 Q3 Consolidated Results

| **FY2026/6 Full-Year Forecast**

| Mid- to Long-Term Management Plan (Value-Up Plan) Progress



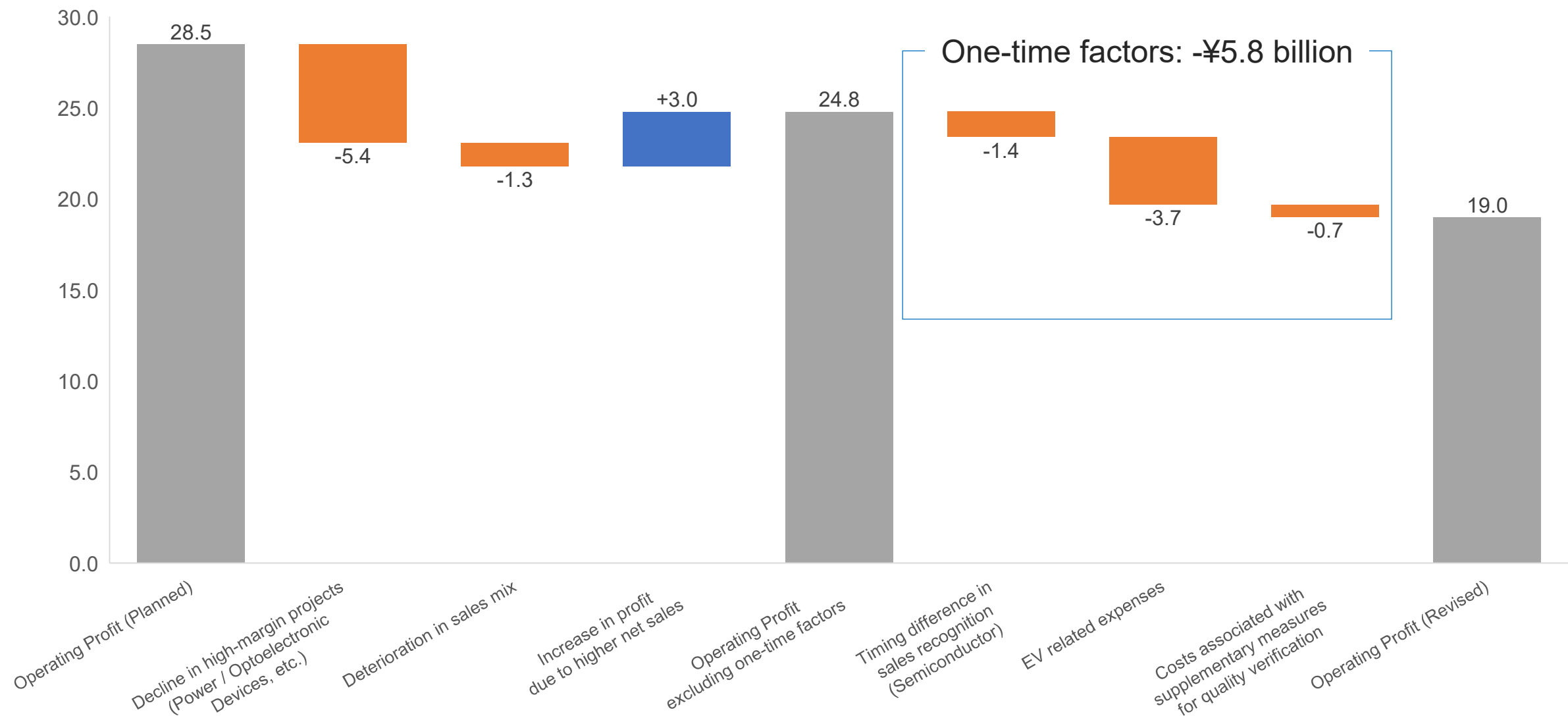
# FY2026/6 Full-Year Forecast

- » Orders received: Upward revision to record-high ¥310.0 billion (vs. previous forecast: +¥30 billion; YoY: +¥84.4 billion)
- » Operating profit: Downward revision to ¥19.0 billion (vs. previous forecast: -¥9.5 billion) due to one-time factors including EV-related expenses
- » Dividend forecast: Revised to ¥152 (vs. previous forecast: -¥12), with the initial payout ratio(40.4%) maintained

[Unit: ¥1billion]	FY25/6	FY26/6			YoY		Vs.Previous Forecast	
		Previous Forecast	9 months	Full Year Forecast	Amount	%	Amount	%
Orders Received	225.6	280.0	236.2	310.0	+84.4	+37%	+30.0	+11%
Net Sales	251.2	250.0	191.6	260.0	+8.8	+4%	+10.0	+4%
Gross Profit	79.9	82.5	58.0	77.0	-2.9	-4%	-5.5	-7%
Gross Profit Margin	31.8%	33.0%	30.3%	29.6%	-2.2pt	-	-3.4pt	-
Operating Profit	26.5	28.5	14.7	19.0	-7.5	-28%	-9.5	-33%
Operating Profit Margin	10.6%	11.4%	7.7%	7.3%	-3.3pt	-	-4.1pt	-
Profit attributable to owners of parent	16.7	20.0	9.1	18.5	+1.8	+11%	-1.5	-8%
To net sales ratio	6.6%	8.0%	4.8%	7.1%	+0.5pt	-	-0.9pt	-
Dividend per share(Yen)	164.0	164.0	-	152.0	-12.0	-	-12.0	-

# Operating Profit Revision Factors

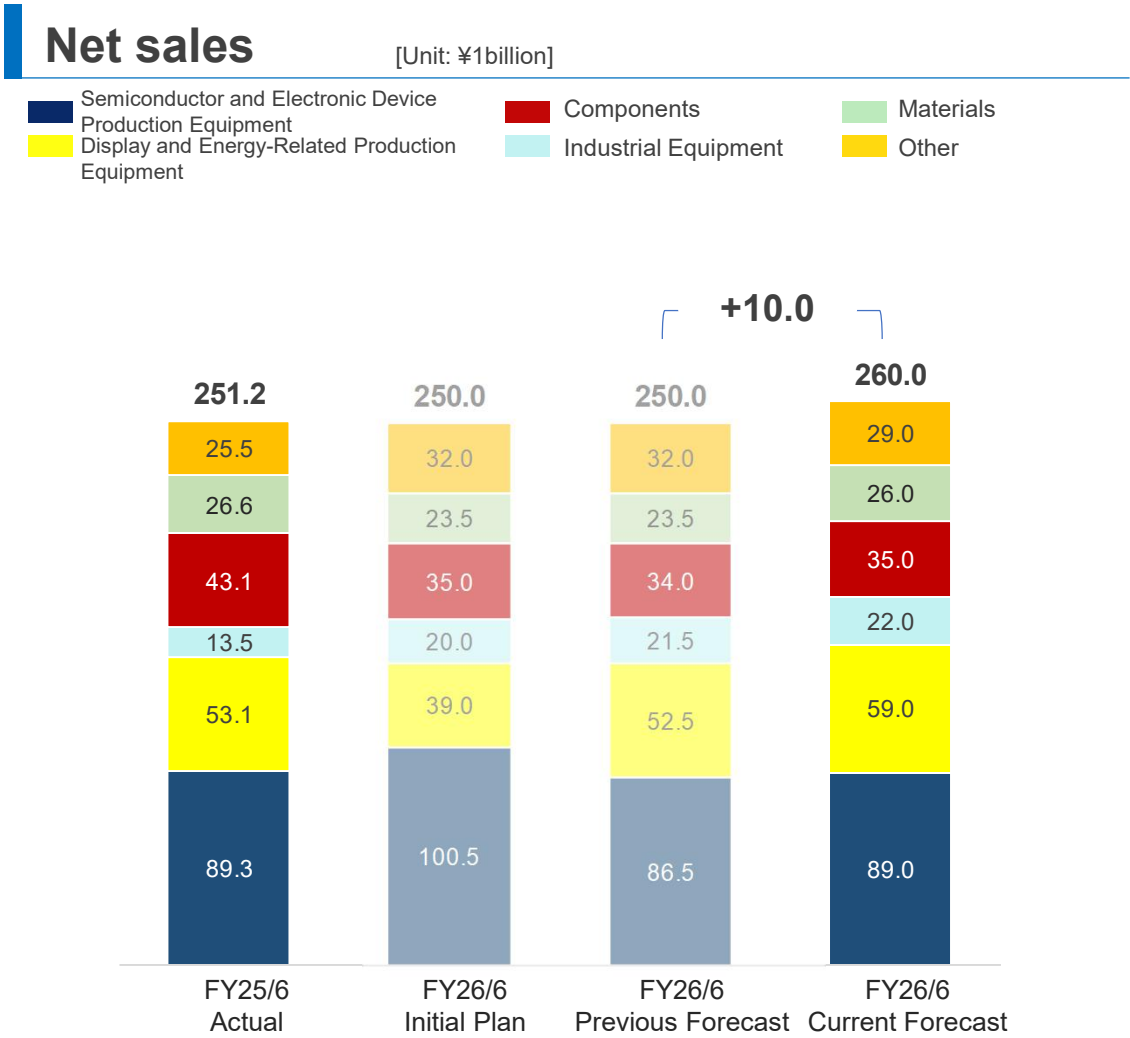
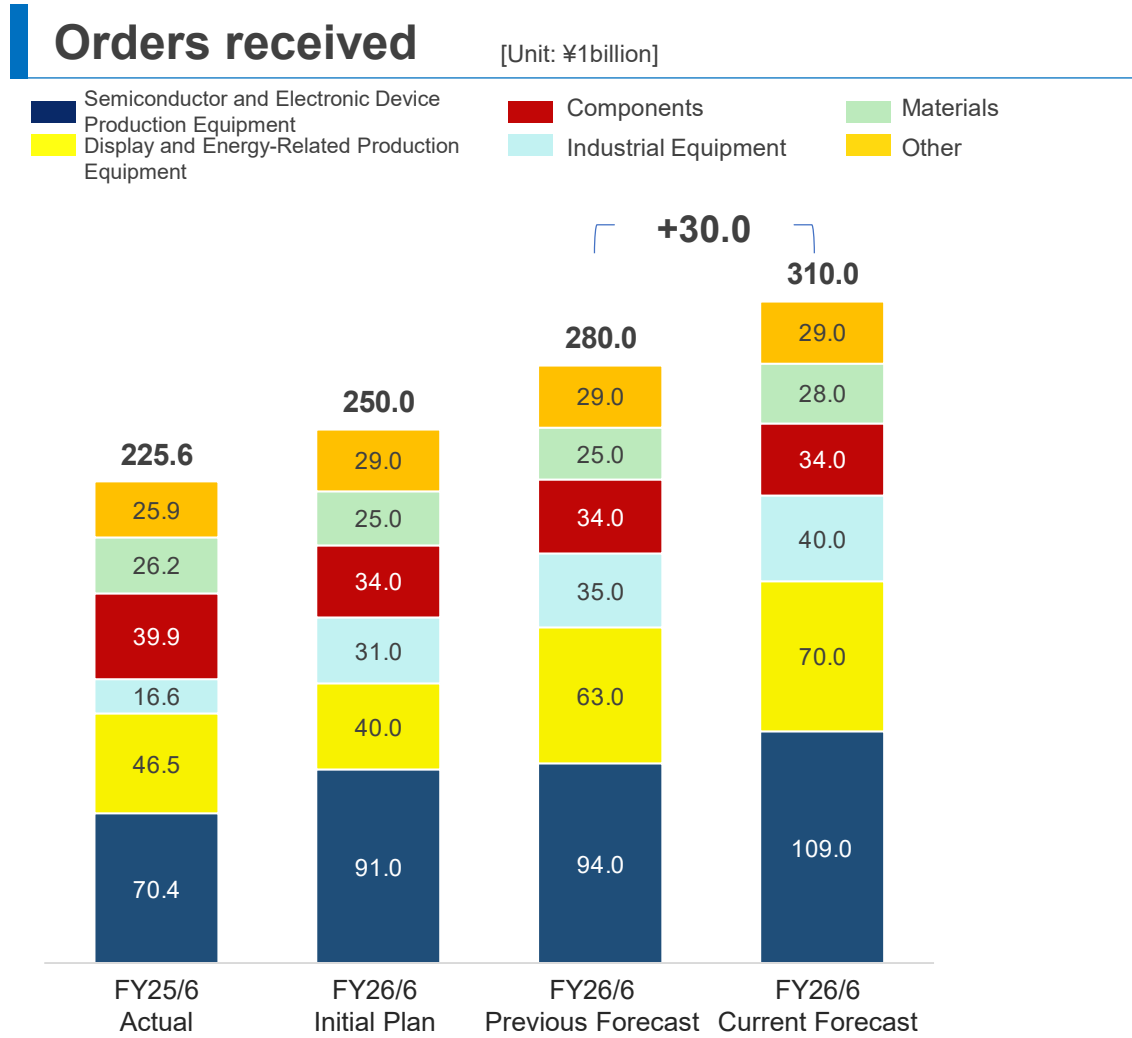
» Operating profit revised downward to ¥19.0 billion (vs. previous forecast: -¥9.5 billion) due to ¥5.8 billion in one-time factors → Targeting early recovery from next fiscal year



# Revision of Orders Received and Net Sales Forecast by Product Category



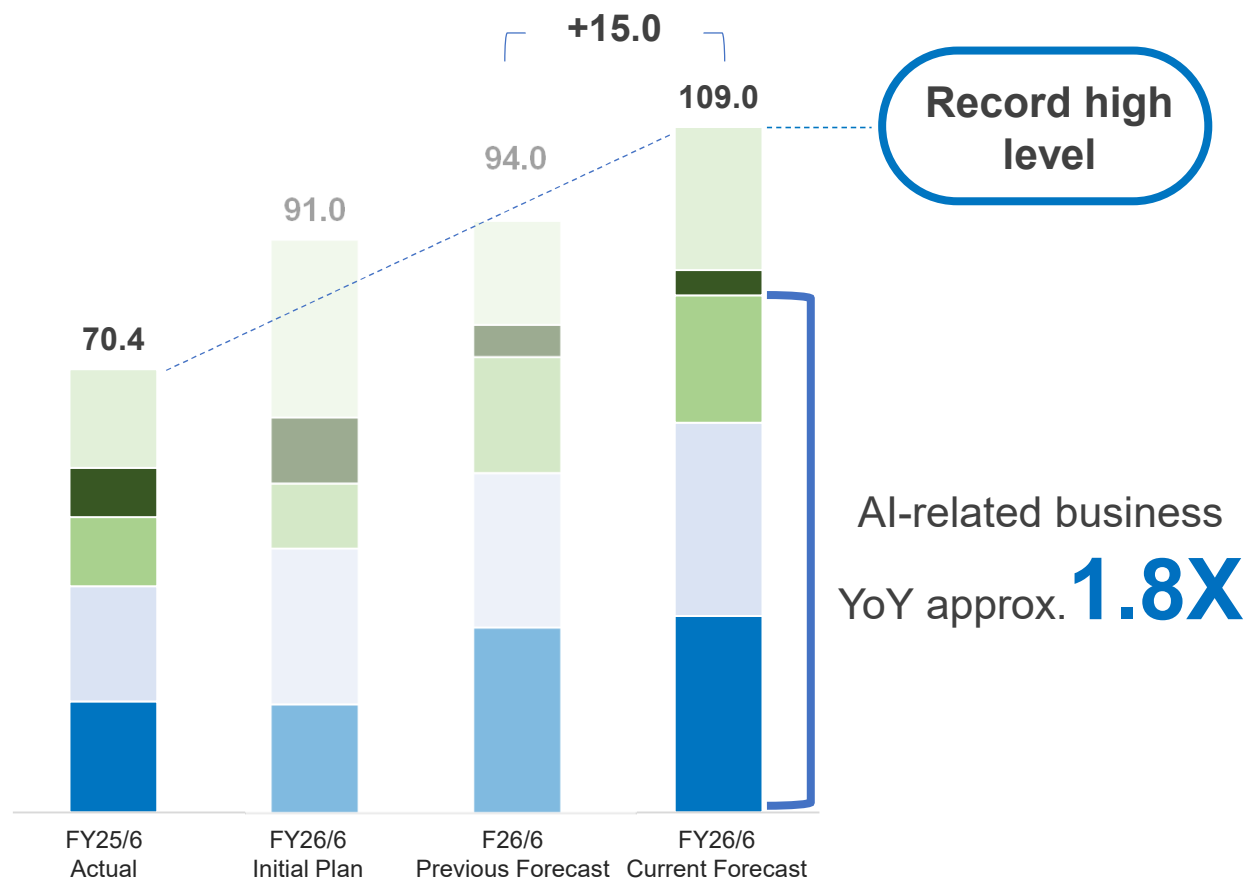
- » Orders received: Upward revision to ¥ 310.0 billion (record high) driven by increases in Semiconductor-Electronics, Display, Industrial Equipment, and Materials
- » Net sales: Upward revision across nearly all product categories in line with increased orders



## Orders received

[Unit: ¥1billion]

■ Logic ■ Memory ■ Packaging ■ Power Devices ■ Electronic Devices



## Change factors (vs. initial plan)

### Logic (+81%)

- Accelerating investment in mature-node MHM processes

### Memory (+24%)

#### <DRAM> (+34%)

- Investment expansion by top 3 manufacturers driven by AI demand growth

#### <NAND / Non-volatile Memory> (+/-0%)

- Continued investment for next-generation

### Packaging (+96%)

- Strong WLP for generative AI continues; PLP investment ramping up

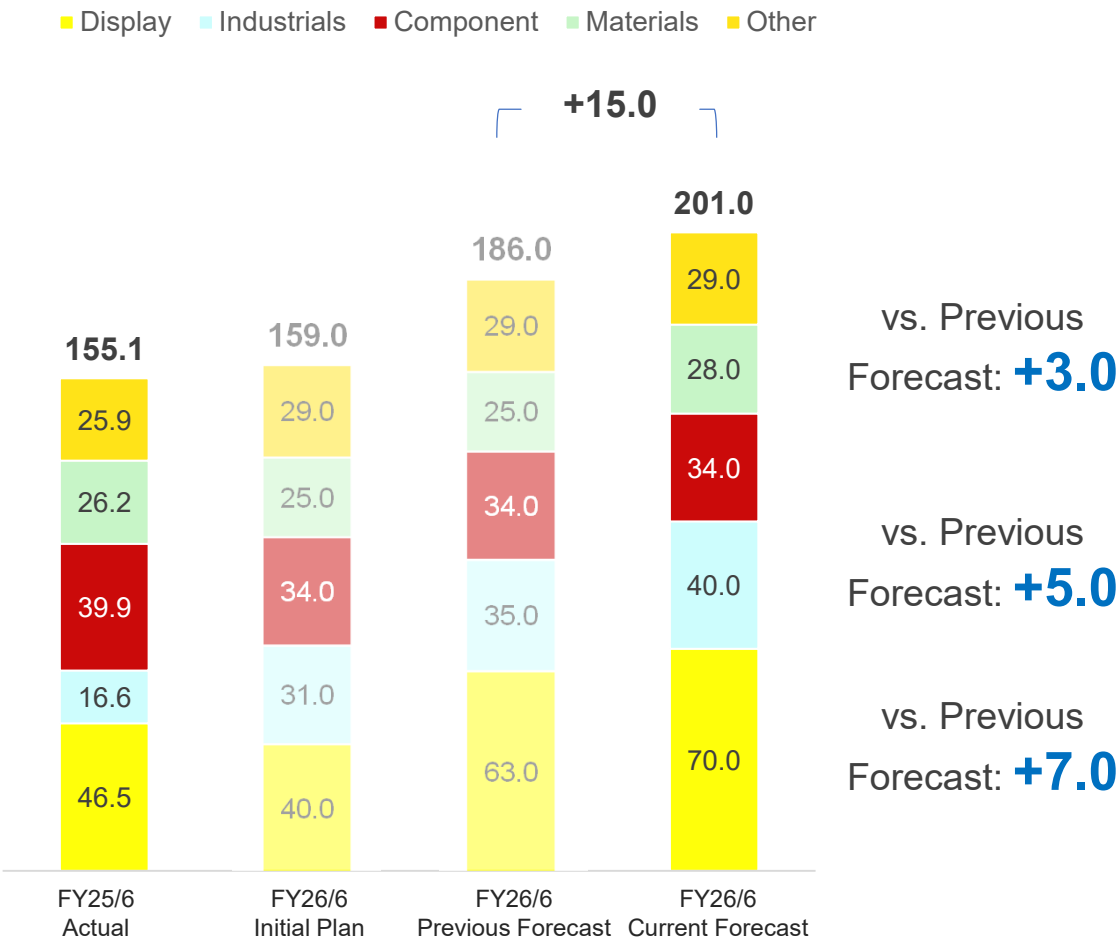
### Power Devices (-62%)

- Order timing trending later due to customer delay requests, etc.

### Electronic Devices (-19%)

- Opto-device projects focused on profitability, limiting models accepted

## Orders received [Unit: ¥1billion]



## Increase factors (vs. initial plan)

### Display (+75%)

- Orders expanding as low-temperature deposition and low-particle technology gains recognition with larger OLED substrates for IT devices (G8.7, etc.)
- Steady accumulation of additional equipment, modification, and service projects for existing lines

### Industrial Equipment (+29%)

- Surging rare earth magnet demand × new mass-production lines across multiple countries
- Winning orders through dominant share in key processes and integrated engineering capabilities

### Materials (+12%)

- Increase driven by continued high utilization in display and semiconductor and electronics

Product Category	Investment Trends	CY26
Semiconductor Logic / Memory	<ul style="list-style-type: none"> <li>• DRAM: Top 3 manufacturers expanding capex on rising AI demand</li> <li>• NAND: Continued next-generation investment</li> <li>• Logic: Mature-node MHM investment expanding; advanced-node investment steady</li> </ul>	
Various Electronic Devices	<ul style="list-style-type: none"> <li>• Generative AI WLP demand strong; hybrid bonding investment anticipated</li> <li>• Full-scale PLP development investment</li> <li>• Accelerating development of photonics-electronics convergence technology</li> </ul>	
Power Devices	<ul style="list-style-type: none"> <li>• Increasing 8-inch SiC inquiries from major Chinese device makers, though order timing delayed by customer postponements</li> </ul>	
Display	<ul style="list-style-type: none"> <li>• Increased investment driven by OLED area expansion</li> <li>• Sustained contribution from additional equipment and modification projects</li> </ul>	
Industrial Equipment	<ul style="list-style-type: none"> <li>• Opportunity for rare earth magnet-related business expansion</li> </ul>	
Components, Materials, and Others	<ul style="list-style-type: none"> <li>• Trending steadily as a stable business base with continued capital investment in Semiconductor and Electronics, etc.</li> </ul>	



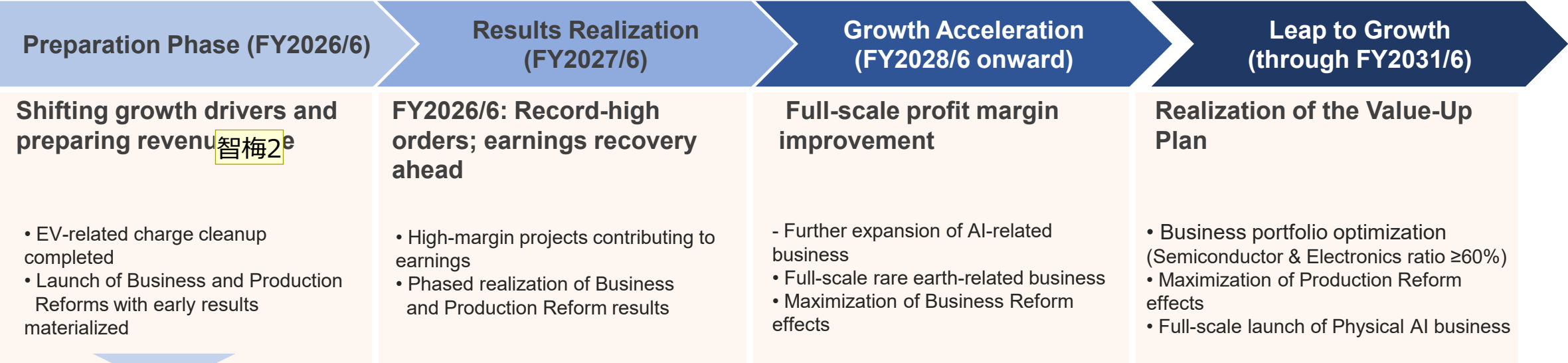
| FY2026/6 Q3 Consolidated Results

| FY2026/6 Full-Year Forecast

| **Mid- to Long-Term Management Plan (Value-Up Plan) Progress**



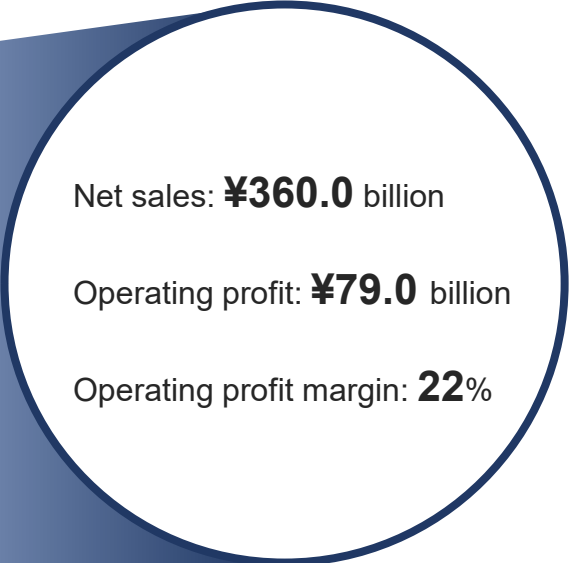
智梅1



Orders Received  
Record-high level ¥310 billion



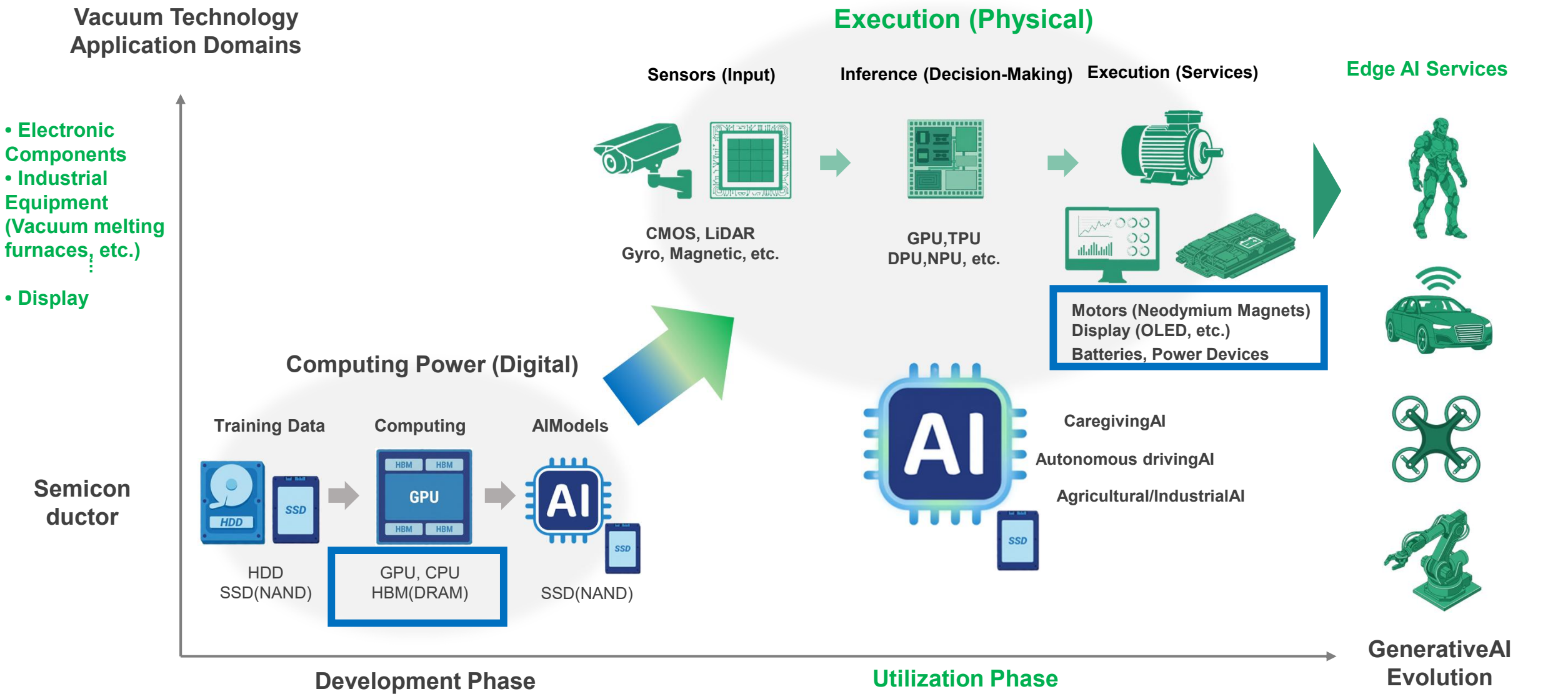
Reform evolution: Profitability steadily rising



スライド 16

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智梅1	不動産を別の言い方で umemoto satoshi(梅本 智), 2026-04-27T02:18:12.092
智梅1 0	・経営の基軸となる指針 ・経営の基軸とし ・揺るぎない指針 umemoto satoshi(梅本 智), 2026-04-27T02:45:29.953
智梅2	追加：中国におけるパワーデバイスの考え方をノーツで？説明するか umemoto satoshi(梅本 智), 2026-04-27T02:26:01.976



## Orders received trend

Logic Memory Packaging

[Unit: ¥1billion]

Significantly outperforming market growth

(SEMI)

CY2024→2026

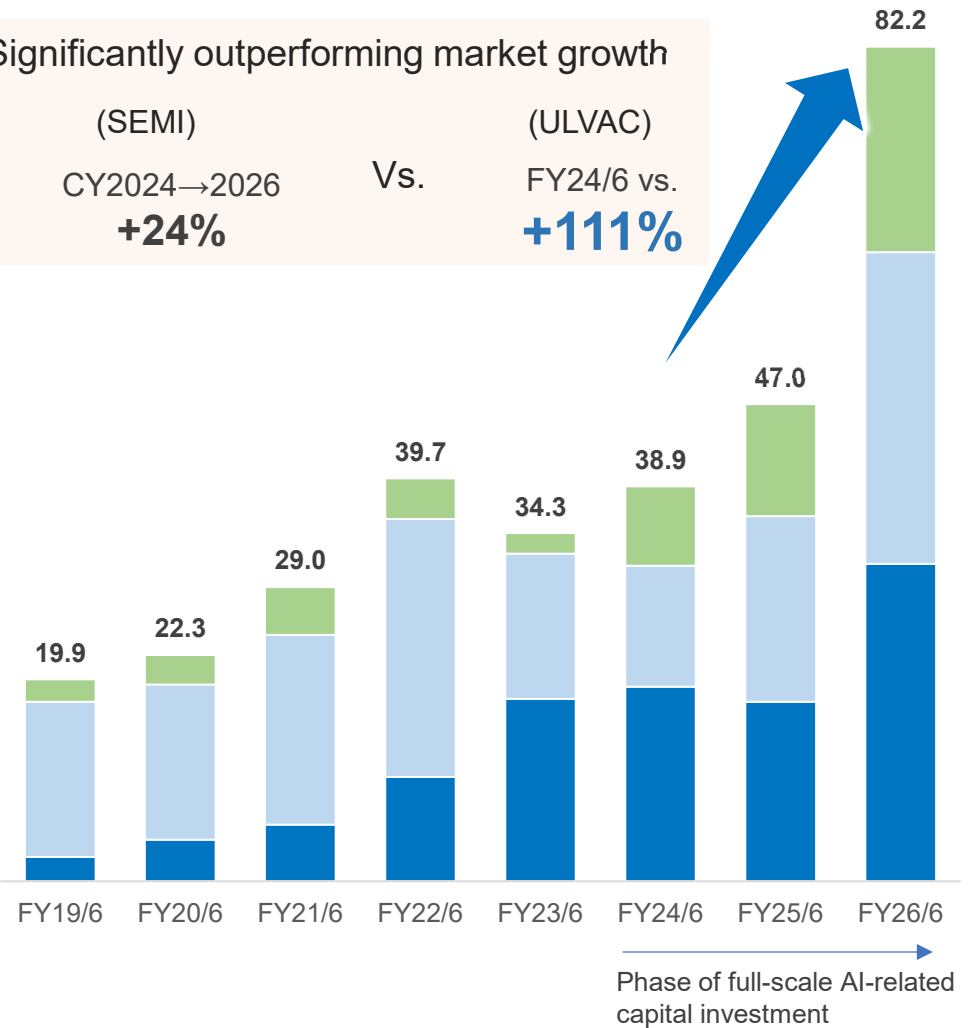
+24%

Vs.

(ULVAC)

FY24/6 vs.

+111%

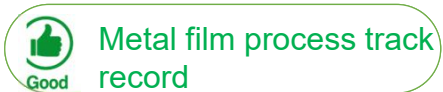


## Advanced Packaging: Pioneering New Markets



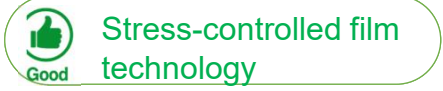
- De facto standard in descum process for WLP business; continued investment driven by capacity expansion
- Preemptively capturing PLP business in an expanding market

## Memory: Accelerating Growth



- Leveraging POR acquisition track record; adopted across device generation transitions and new fab deployments
- Growing equipment demand from major memory manufacturers' plant expansions

## Logic: The Earnings Pillar




- Dominant share established in mature-node MHM (de facto standard)
- Next-phase investment plans in place; high-level business to continue

## From Laying the Groundwork to a Leap Forward


- » Pursuing further new POR acquisitions across both Logic and Memory(Metal wiring, HM processes, etc.)
- » Developing next-next-gen processes with leading research institutions




### Market Environment



Magnets becoming an industrial chokepoint



CAGR: Approx. 8% growth forecast



Supply chain diversification

### Our Strengths



1 Globally rare "Full lineup of vacuum heating furnaces"



2 Over 70% share in 3 key processes



3 Technological advantage: High productivity, Stable process reproducibility

**Market growth × Strengths = Business Expansion**

Note: See [IR Seminar 2026](#) on our website for details on our rare earth magnet business strengths (technology).

Orders Received

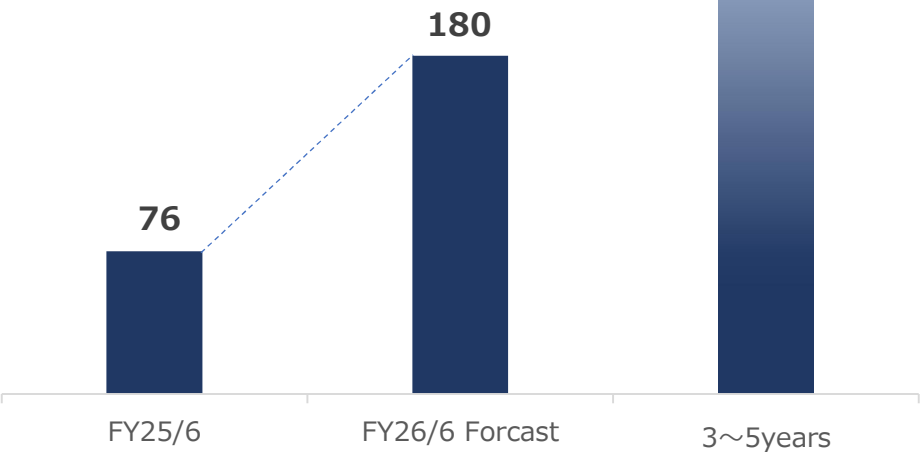
[Unit: ¥1billion]

¥35.0 - ¥45.0 billion/ year

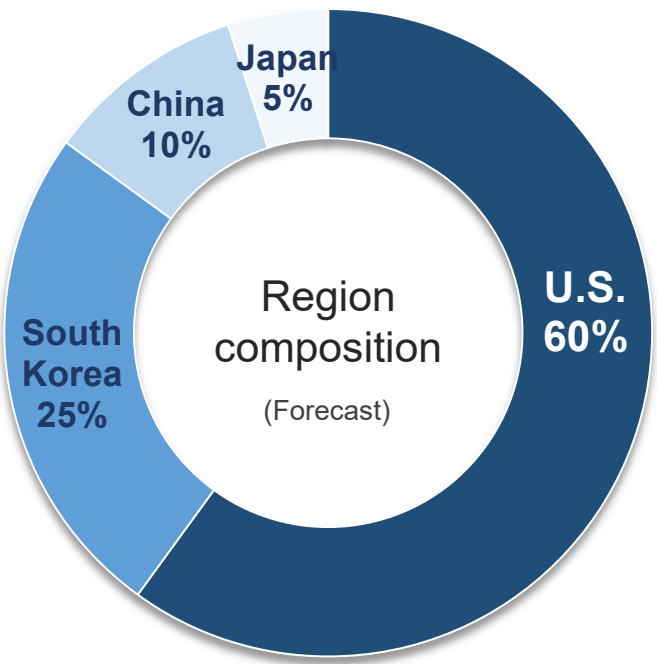
- Others(Leak Test Equipment, Freeze-Drying Equipment, etc.)
- Vacuum Furnace Related to Rare Earth Magnet)

Rare Earth related Business

YoY **appox.2.4x**



FY26/6 Orders Region Breakdown



Accelerating reshoring trend in the U.S.

## Expected Position at FY26/6 Year-End

Completion of transfer of consolidated subsidiary

**4/8** companies

Gain on sale of subsidiary

Approx.

**¥8.0** billion

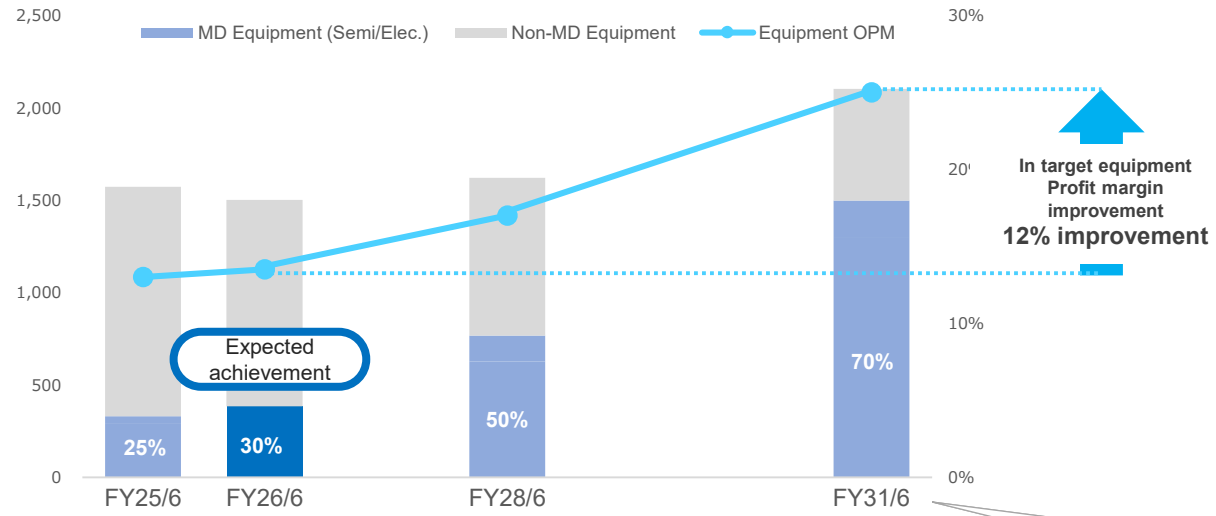
Workforce optimization progress

Approx.

**40%**



Production Reforms Impact through FY2031/6  
(Target Equipment Businesses)



Production Reform Initiatives

Procurement lead time reduction, variable cost (ratio) compression

- Parts standardization and planned bulk ordering to lower parts costs
- Parts procurement aligned with assembly schedules

Design man-hours reduction, lead time reduction

- Meeting customer specs through interchangeable design (no drawing changes)

Manufacturing lead time reduction, increased shipments, reduced man-hours

- Optimizing production through standardized assembly and planned production

Early materialization of initiative results



Variable costs: Approx. **¥1.0 billion** strategic compression expected to be achieved



Design man-hours reduction  
FY31/6 target: 70% reduction in design lead time (vs. FY24/6)  
**Approx. 20% reduction** achieved; 30% of FY31/6 target

Toward FY2031/6

- » Materialization of Production Reform initiatives
  - » Expansion of modular design equipment ratio (Semiconductor & Electronics)
  - » Manufacturing site consolidation
- Accelerating from FY2028/6 onward from FY28/6 onward, further pushing variable and fixed cost compression**



- Value-Up Plan: Transitioning to the execution phase  
→ Steady progress in preparations for future growth

## **Growth Strategy**

- Record-high order received achieved
- Full-scale transition into an AI-driven growth trajectory
- Ramp-up of our rare earth–related business underpinning our growth platform

## **Business Reform/Production Reform**

- Initiatives to improve profitability are being executed as planned

**ULVAC**