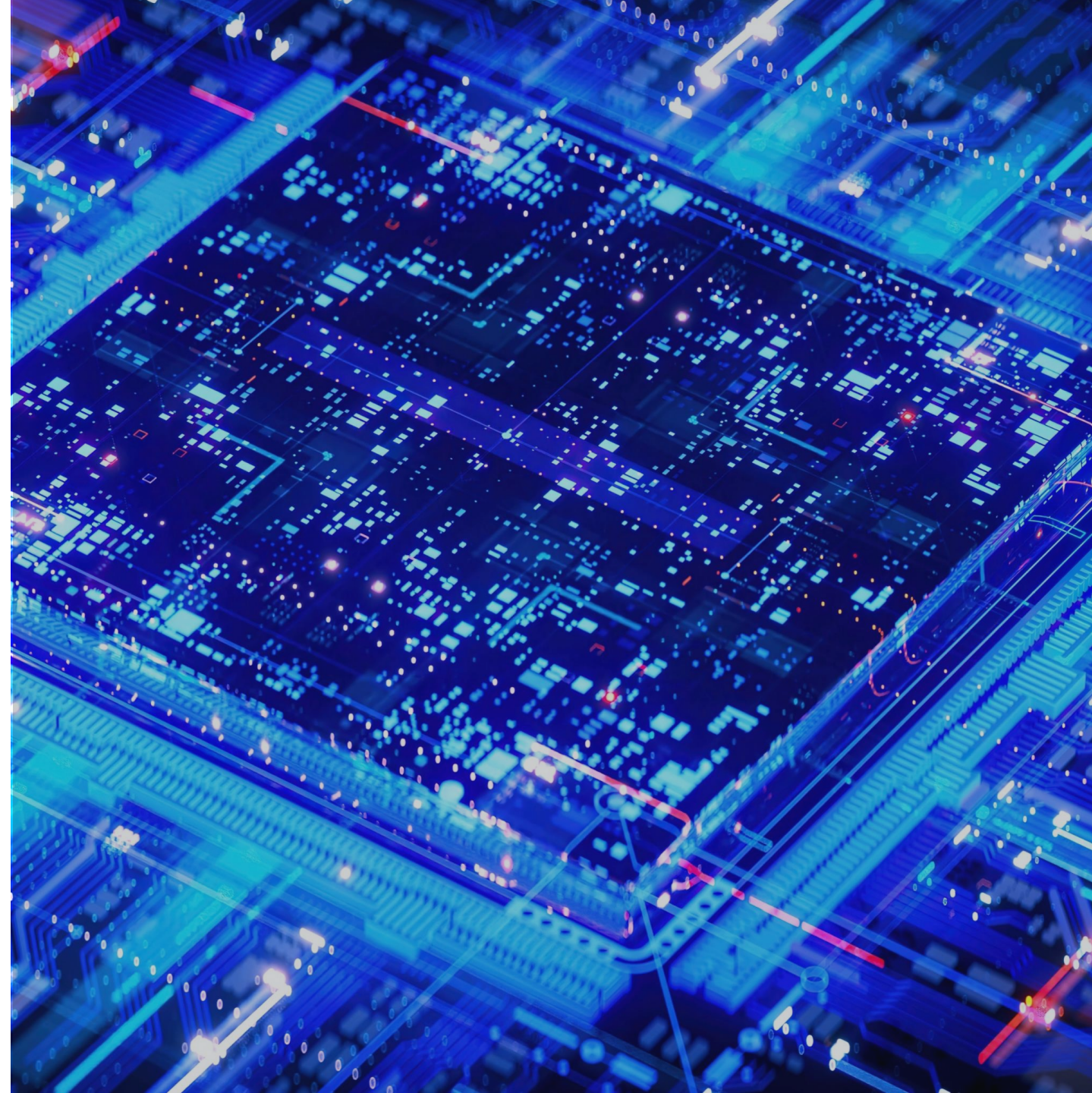




ULVAC, Inc. The Third Quarter of FY2024/6 Business Results

(Jul. 2023 – Mar. 2024)

May 14, 2024





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 FPDs, 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.

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.

Orders, sales, and operating profit (Q3 YTD): Significant increase YoY

Orders received ¥189.7 billion (+10% YoY)

- Semiconductors : Investment in Advanced logic and Memory recovered from the adjustment phase through H2 of the year.
- Electronics : Continued investment in SiC Power devices
- FPDs : Full-scale investment in EV battery mass production

Net sales ¥185.2 billion (+15% YoY)

- Increase due to an increase in orders received

Operating profit ¥20.4 billion (+60% YoY)

- Operating profit margin: **11.0%** (+3.1pt YoY)
- Particularly in Q3, there was a significant improvement mainly due to the contribution of high-margin projects (Gross profit margin was at the highest level since listing on TSE)

Orders, Sales, and Operating profit : Expected to achieve full-year plan

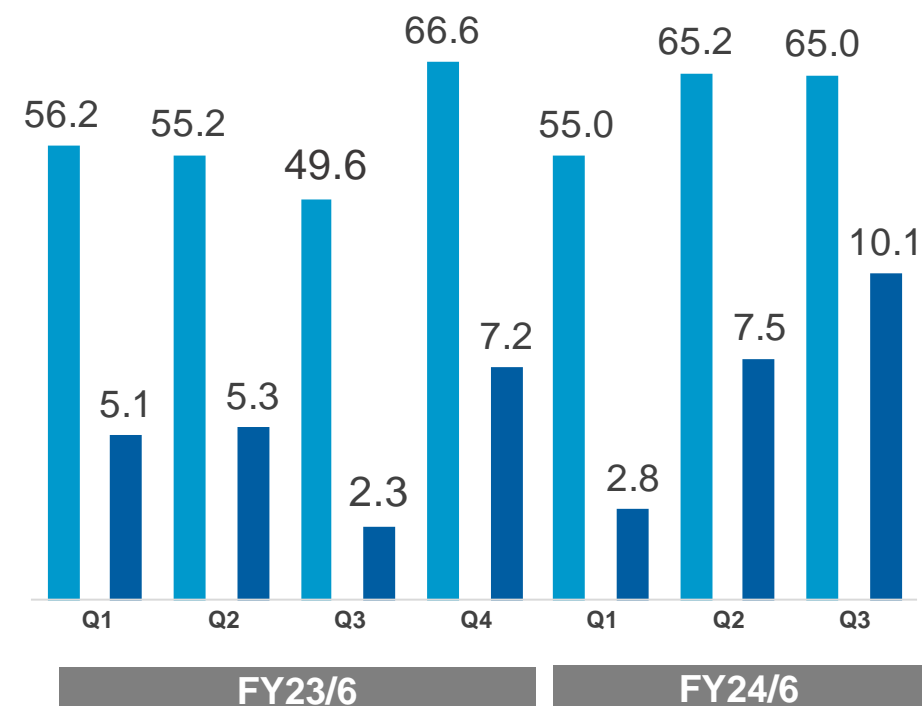
(Unit: ¥1 billion)	FY23/6 Q3 YTD	FY24/6 Q3 YTD	YoY	FY24/6 Plan	Progress vs.Plan
Orders Received	172.5	189.7	+10%	250.0	76%
Net Sales	161.0	185.2	+15%	245.0	76%
Operating Profit	12.7	20.4	+60%	23.0	89%

- Orders: **+10%** YoY due to active investment in Power devices and batteries, etc.
- Net sales: **+15%** YoY, Operating profit: **+60%** YoY
- Operating profit margin: improved to **11.0%** (+3.1pt YoY)

(Unit: ¥1 billion)	FY23/6 Q3 YTD	FY24/6 Q3 YTD	YoY	
			Amount	%
Orders Received	172.5	189.7	+17.2	+10%
Net Sales	161.0	185.2	+24.2	+15%
Gross Profit	48.0	57.4	+9.3	+19%
Gross Profit Margin	29.8%	31.0%	+1.1pt	-
SG&A	35.3	36.9	+1.6	+5%
Operating Profit	12.7	20.4	+7.7	+60%
Operating Profit Margin	7.9%	11.0%	+3.1pt	-
Profit attributable to owners of parent	11.8	13.3	+1.5	+13%
To net sales ratio	7.3%	7.2%	-0.1pt	-

Net Sales and Operating Profit (Unit: ¥1 billion)

■ Net Sales ■ Operating Profit



2 Both orders and sales increased YoY

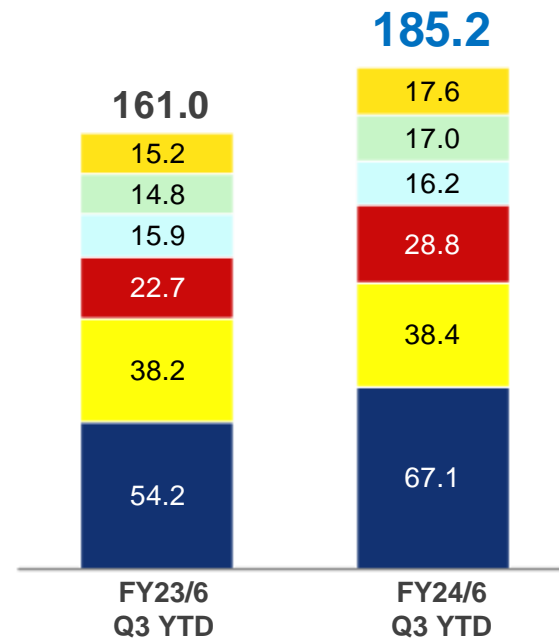
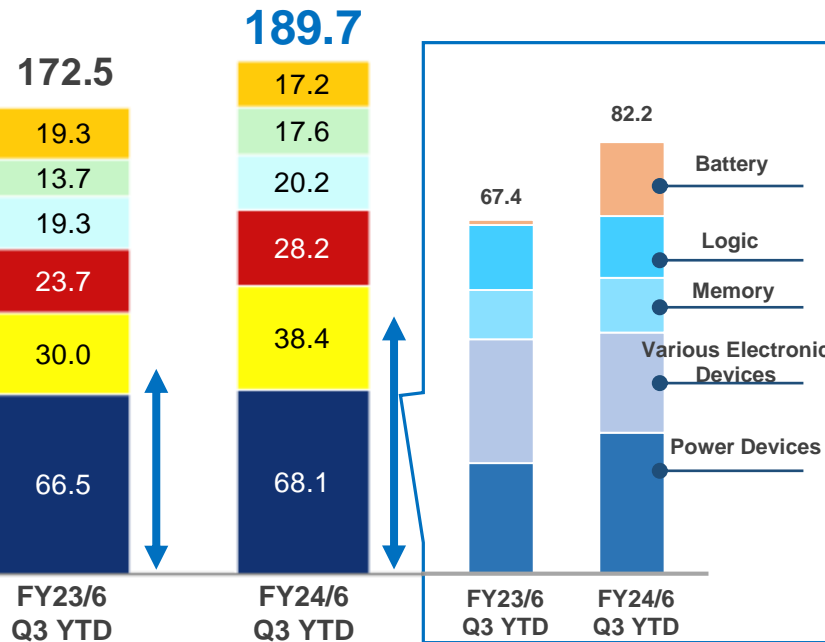
- Orders increased YoY due to continued investment in Power devices and Battery-related activities.
- Net sales increased YoY due to an increase in orders received
- Orders backlog is high at ¥148.5 billion

Orders received (Unit: ¥1 billion)

■ Semiconductors & Electronics
■ Device Production Equipment
■ FPD Production Equipment
■ Component
■ Industrial Equipment
■ Materials
■ Others

Net sales (Unit: ¥1 billion)

■ Semiconductors & Electronics
■ Device Production Equipment
■ FPD Production Equipment
■ Component
■ Industrial Equipment
■ Materials
■ Others



Semiconductor & Electronics

Semiconductor

Investment in Advanced logic and Memory will recover through the second half of the year

Electronic Components

Power Device (SiC) Investment Active in Japan and China

Increased investment in packaging, etc.

FPD

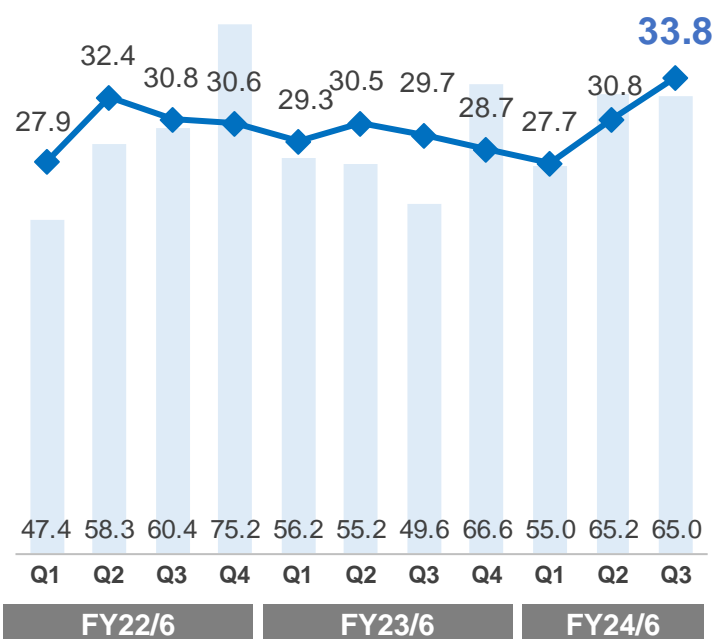
Full-scale investment in mass production of smaller, higher capacity, and safer EV batteries

- Gross profit margin (33.8%) and operating profit margin (15.5%) both improved mainly due to the contribution of high-margin projects
- Gross profit margin at highest level since listing

Gross profit margin

Net Sales Gross Profit Margin

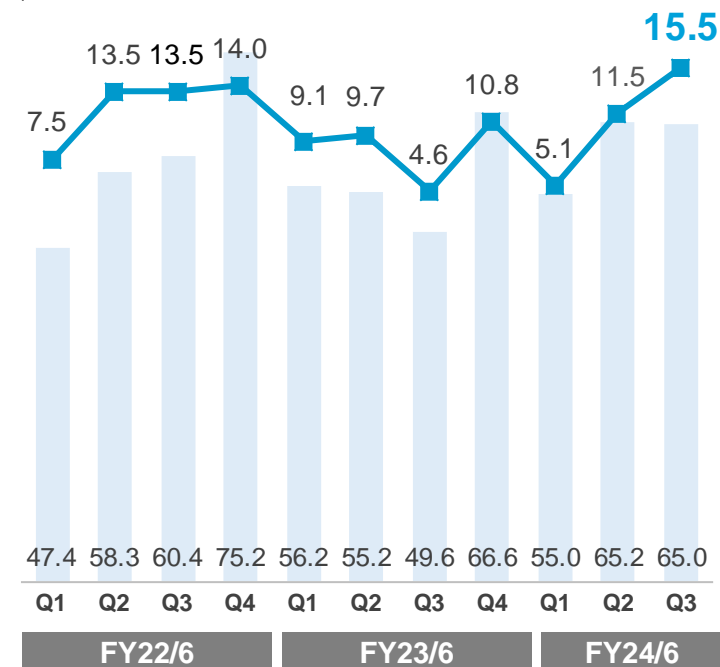
(Unit: ¥1 billion,%)



Operating profit margin

Net Sales Operating Profit Margin

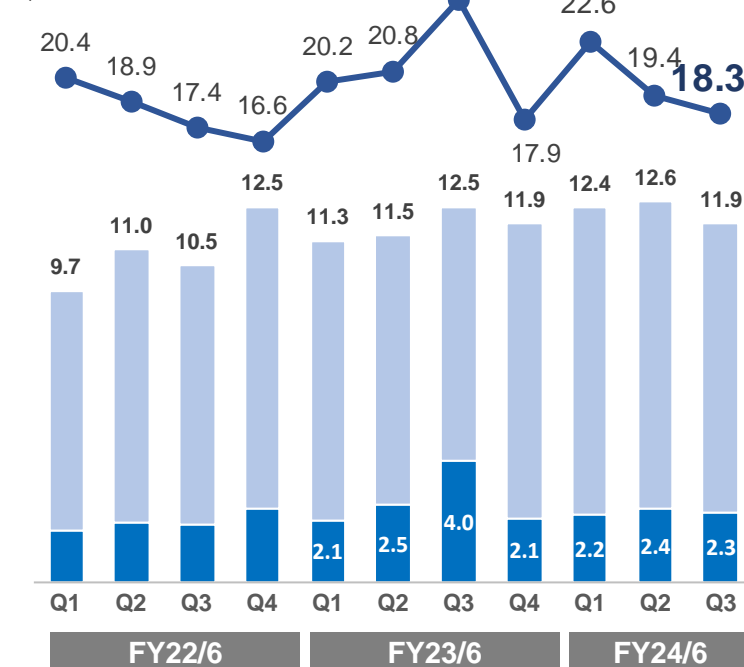
(Unit: ¥1 billion,%)



S.G.&A. Expense

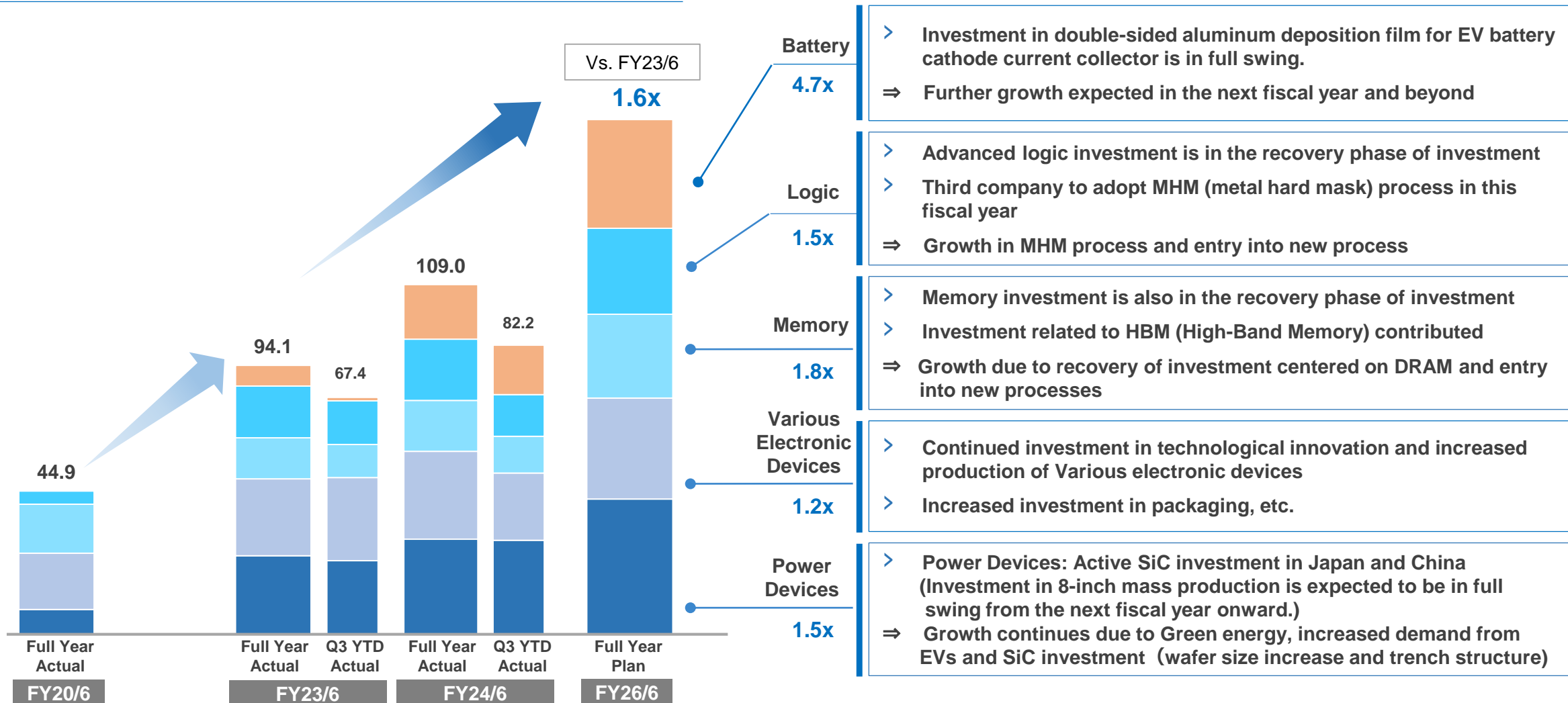
SG&A Expenses
R&D Expenses
SG&A Expenses to Net sales ratio

(Unit: ¥1 billion,%)



Growth Driver Orders Received

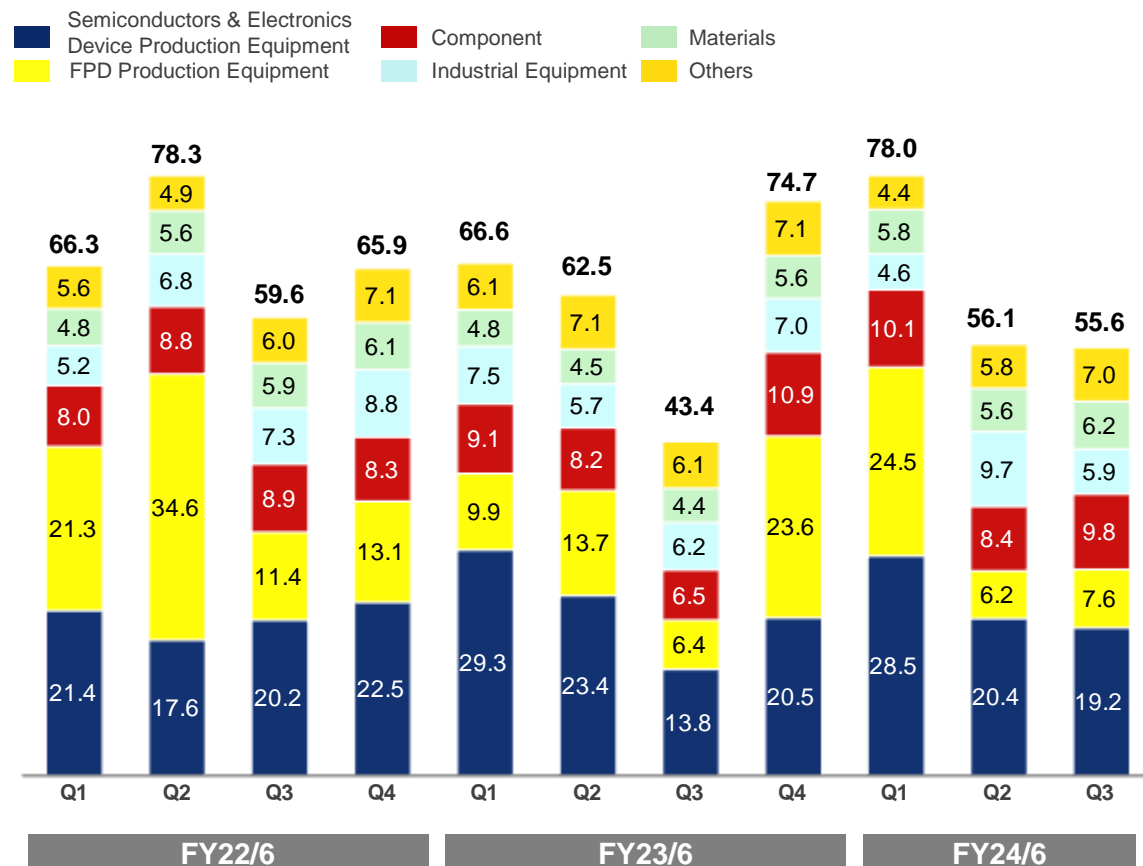
(Unit: ¥1 billion)



- Orders received and net sales are expected to achieve full-year plan of ¥250 billion and ¥245 billion respectively.

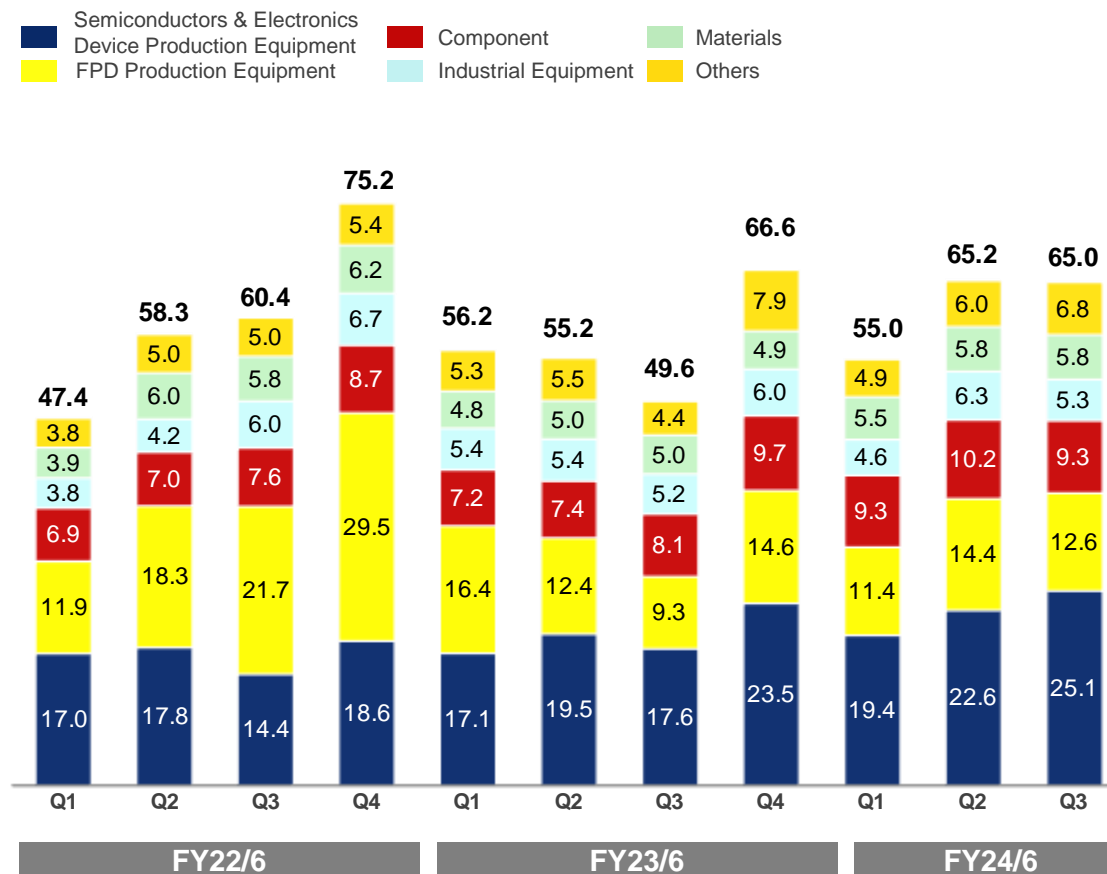
Orders received

(Unit: ¥1 billion)



Net sales

(Unit: ¥1 billion)



Utilizing Sustainable Finance

Underlying all of ULVAC's business activities is our basic corporate philosophy: "We aim to contribute to industries and science by comprehensively utilizing its vacuum and peripheral technologies. Together with our partners, we will pursue cutting-edge technologies in vacuum technology and contribute to the creation of a sustainable society through vacuum technology while fulfilling our social responsibilities.

As part of this effort, we will utilize the following sustainable finance programs that emphasize our contribution to solving environmental and social issues.

■ Signed " Mizuho Eco Finance " Loan Agreement with Mizuho Bank, Ltd.

The agreement was concluded in evaluation of ULVAC's endorsement of the TCFD, setting of greenhouse gas emission reduction targets, and the release of a number of environmentally friendly products under the ULVAC Green Products Certification Program, which are aimed at transitioning to a decarbonized society.

■ Signed Agreement for "Analysis Loan for ESG/SDGs Promotion" with Sumitomo Mitsui Banking

The agreement was concluded in evaluation of ULVAC's (1) contribution to the reduction of environmental burdens through initiatives to reduce greenhouse gas emissions and vacuum technology to improve the efficiency of Power devices and energy saving of Various electronic devices, (2) contribution to the improvement of customer satisfaction and promotion of smart society and digitalization through initiatives to improve the quality of products and services, and (3) strengthening of its commitment to sustainability through its core businesses.

■ Received " DBJ Environmental Rating" from Development Bank of Japan

ULVAC received the rating in evaluation of our: (1) Group-wide efforts to reduce the environmental impact of our production processes in order to achieve our 2030 greenhouse gas emission reduction targets;(2) Efforts to conserve and recycle resources throughout the product lifecycle with environmentally friendly products and address climate change; and (3) Research and development of next-generation semiconductors and compact, lightweight storage batteries for electrification of automobiles by utilizing "vacuum technology".

Selected as a constituent of the MSCI Japan Equity Women's Activity Index (WIN)

ULVAC was selected by Morgan Stanley Capital International (MSCI) as a constituent of the MSCI Japan Equity Women's Activity Index (WIN), an index constructed by MSCI for companies that excel in gender diversity.

We will continue to create an environment in which a diverse range of human resources can play an active role in order to enhance corporate value and realize a sustainable society.

2024 CONSTITUENT MSCI日本株 女性活躍指数 (WIN)

Certified with a "B" score in CDP's "Climate Change Report 2023"

ULVAC received a "B" score in the Climate Change Report 2023 issued by CDP, an international non-governmental organization (NGO) that operates an environmental information disclosure system.

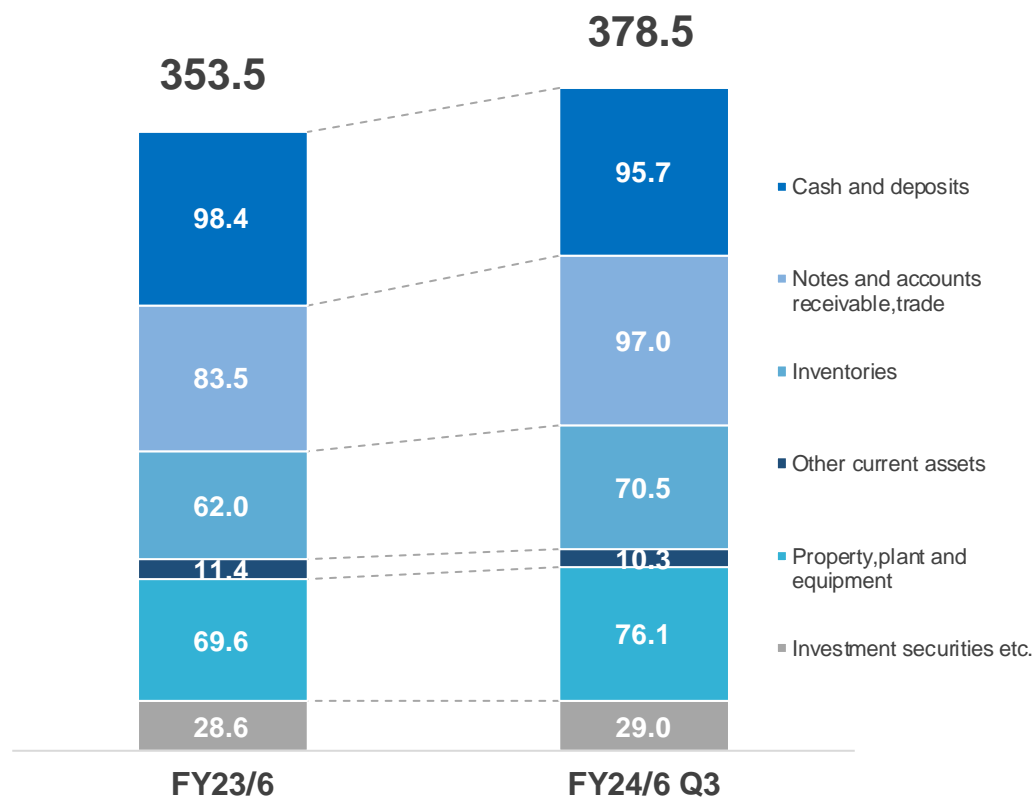
It was also certified with a "C" score in Water Security 2023.



(Unit: ¥1 billion)	FY23/6				FY24/6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	YoY	
								Amount	%
Orders Received	66.6	62.5	43.4	74.7	78.0	56.1	55.6	+12.2	+28%
Net Sales	56.2	55.2	49.6	66.6	55.0	65.2	65.0	+15.4	+31%
Gross Profit	16.5	16.8	14.7	19.1	15.3	20.1	22.0	+7.2	+49%
Gross Profit Margin	29.3%	30.5%	29.7%	28.7%	27.7%	30.8%	33.8%	+4.1pt	-
SG&A	11.3	11.5	12.5	11.9	12.4	12.6	11.9	-0.6	-5%
Operating Profit	5.1	5.3	2.3	7.2	2.8	7.5	10.1	+7.8	+343%
Operating Profit Margin	9.1%	9.7%	4.6%	10.8%	5.1%	11.5%	15.5%	+10.9pt	-
Profit attributable to owners of parent	4.1	5.3	2.4	2.4	1.1	5.7	6.4	+4.0	+166%
To net sales ratio	7.2%	9.6%	4.9%	3.6%	2.1%	8.8%	9.9%	+5.0pt	-

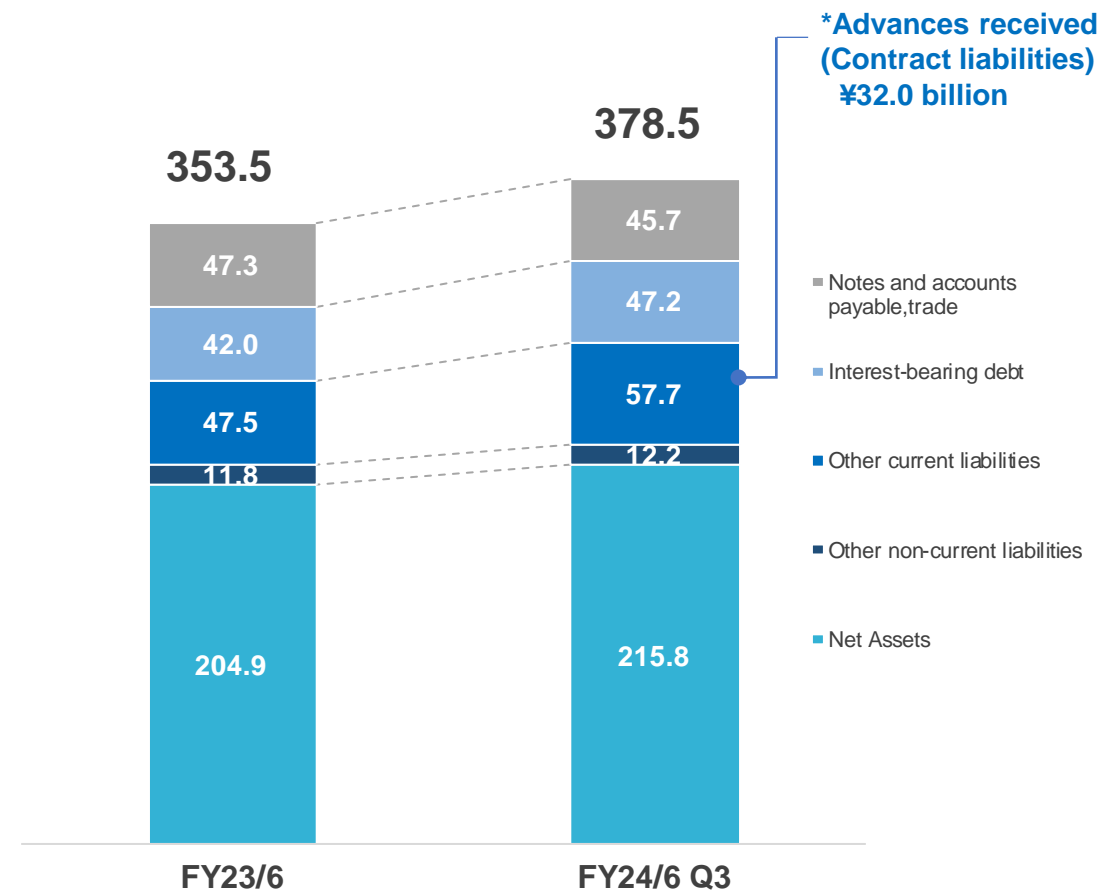
Assets

(Unit: ¥1 billion)



Liabilities and Net Assets

(Unit: ¥1 billion)



Solving Social Issues

Smart and Digital Society
Realization



Green Energy Conversion
Low Power Consumption

Memory

Logic IC

Sensor ·
Electronic Devices

Power Device

Battery

Miniaturization/ High performance/ Low power consumption



Wafer



Glass



Plastic

Vacuum Thin Film
Processing Technology

Sputtering

Vacuum Evaporation

CVD

Etching/ Ashing

Ion Implanter

Components

Materials

Customer Support

ULVAC Vacuum Technology Contributes to Many Industries and Applications



ULVAC