ULVAC, Inc.

Business Results For FY2025/6

Consolidated Financial Results and Earnings Forecast
New Mid- to Long-Term Management Plan（Value Up Plan)

Aug. 13, 2025

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.
- **Product Category Change**
  From FY25/6, the name of "FPD production equipment" has been changed to "Display and Energy-Related Production Equipment".

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.

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Summary

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Consolidated Financial Results for the Fiscal Year Ending June 2025

- Net sales and all profit items mostly have come in line with the previous forecasts.
  Gross profit margin reached 31.8%, the highest level since the company's listing.
- From the perspective of stable dividends with a focus on shareholder returns, **the dividend will be maintained at the previously forecasted ¥164, marking a record high.**

Forecast for FY26/6

- Orders received are showing a recovery trend. Sales growth centered on the semiconductors and electronics field is expected to maintain a high level comparable to FY25/6.
- All profit items are expected to improve steadily.

New Mid- to Long-Term Management Plan (Value-Up Plan)

- We are **implementing a fundamental reform** to optimize management resources and review the business portfolio centered on semiconductors and electronics, aiming to ensure sustainable high growth and high profitability.

The new **Mid- to Long-Term Management Plan, "Value-Up Plan",** starts from FY26/6.

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First, regarding the financial results for FY25/6:
Net sales and all profit items landed mostly as previously forecasted, with the Gross profit margin reaching 31.8%, the highest level since listing.

Additionally, prioritizing shareholder returns and maintaining stable dividends, the dividend will remain unchanged at ¥164 as previously forecasted.

Next, the second point is the forecast for FY26/6. Orders received are showing a recovery trend compared to FY25/6.

Although Net sales are expected to decline partially due to business restructuring, sales growth centered on the semiconductors and electronics field is expected to maintain a high level comparable to FY25/6. Profitability is also expected to steadily improve.
Third, we will launch a new mid- to long-term management plan, the Value-Up Plan, with FY26/6 as the first year.

By optimizing management resources and reviewing the business portfolio centered on semiconductors and electronics, we will undertake fundamental reforms to ensure sustainable high growth and high profitability.

Consolidated Financial Results for FY2025/6

Earnings Forecast for FY2026/6

New Mid-Long-Term Management Plan
～Value Up Plan～

- Business Reforms
- Growth Strategy
- Production Reforms
- Capital Allocation

Consolidated Financial Results for FY2025/6

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- Net sales and all profit items mostly have come in line with the previous forecasts. The gross profit margin of 31.8% is the highest level since the company's listing.
- The dividend of ¥164 for FY2025/6 is a record high.

(Unit: ¥1 billion)	FY24/6	FY25/6	YoY		FY25/6 Latest Forecast	Vs.Forecast
			Amount	%		%
Orders Received	**258.2**	**225.6**	**-32.6**	**-13%**	**230.0**	**-2%**
Net Sales	**261.1**	**251.2**	**-9.9**	**-4%**	**250.0**	**+0%**
Gross Profit	**80.7**	**79.9**	**-0.8**	**-1%**	**80.0**	**-0%**
Gross Profit Margin	30.9%	31.8%	+0.9pt	-	32.0%	-
SG&A	**50.9**	**53.3**	**+2.4**	**+5%**	**53.0**	**+1%**
Operating Profit	**29.8**	**26.5**	**-3.2**	**-11%**	**27.0**	**-2%**
Operating Profit Margin	11.4%	10.6%	-0.8pt	-	10.8%	-
Profit attributable to owners of parent	**20.2**	**16.7**	**-3.5**	**-18%**	**17.0**	**-2%**
To net sales ratio	7.7%	6.6%	-1.1pt	-	6.8%	-
Dividend per Share (Yen)	**144**	**164**			**164**	

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Orders received received amounted to ¥225.6 billion, landing close to the previous forecast of ¥230.0 billion.
Net sales were ¥251.2 billion, exceeding the previous forecast of ¥250.0 billion.

All profit items also landed mostly as previously forecasted.
Notably, the Gross profit margin rose 0.9 points YoY to 31.8%, achieving the highest level since listing.

Furthermore, the dividend for FY25/6 is ¥164, a record high.

Order and Net Sales Performance

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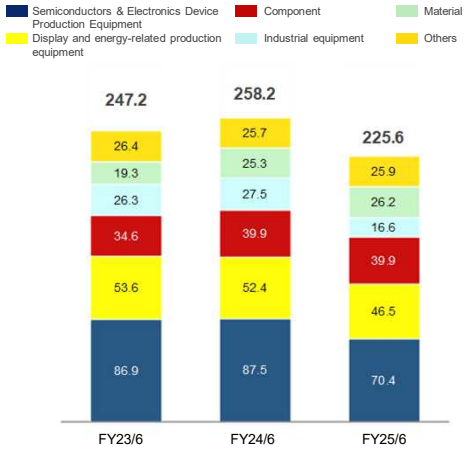
» Orders decreased YoY due to a slowdown in investments in power devices, battery business, etc.
» Net Sales achieved the second-highest level since the company's listing, supported by a high backlog of orders.

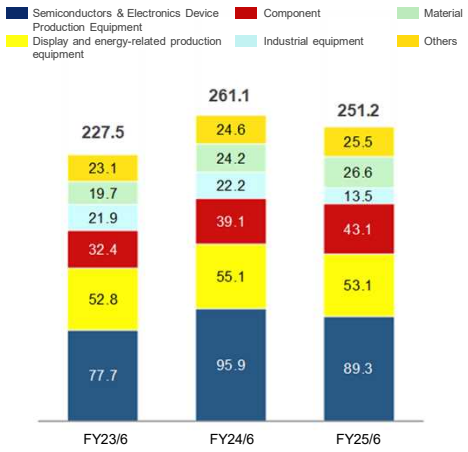
Orders Received

(Unit: ¥1 billion)



Net Sales

(Unit: ¥1 billion)



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Orders received decreased YoY, reflecting a slowdown in investments mainly in power devices within the Semiconductors and Electronics segment, and a slowdown in battery investments in the display and energy-related equipment segment.

On the other hand, Net sales landing at the second-highest level since listing, supported by a high backlog of Orders received.

Profit Margin Trends

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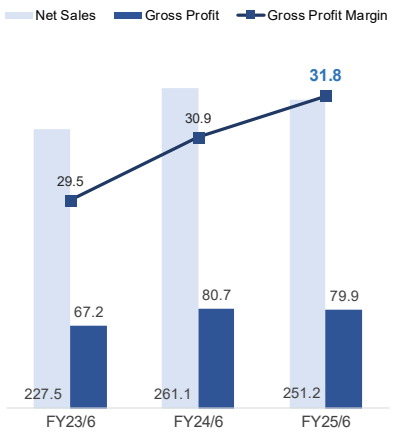
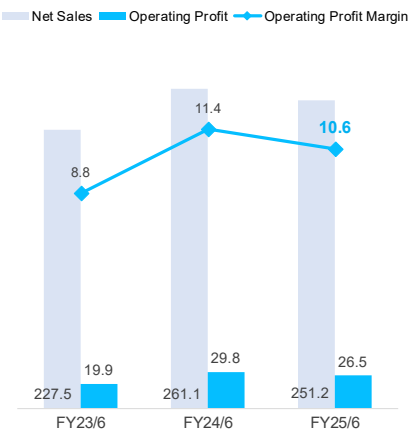
- Gross Profit Margin reached 31.8%, the highest level since listing, due to improved product mix and contributions from high-margin projects.
- Operating Profit Margin declined YoY due to a decrease in net sales and increased expenses such as research and development expenses.

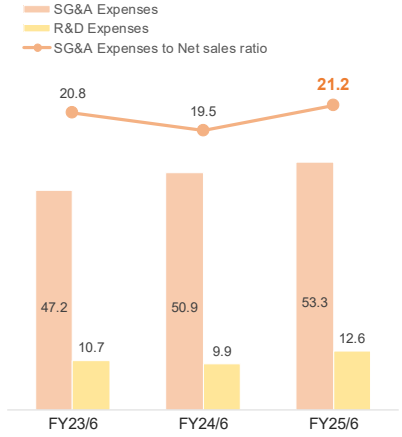
Gross Profit Margin (Unit: ¥ 1 billion, %)



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



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



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For the Gross profit margin, the sales composition ratio of high-margin semiconductors and electronics and components remains above 50%, and contributions from high-margin projects led to a Gross profit margin of 31.8%, the highest since listing.

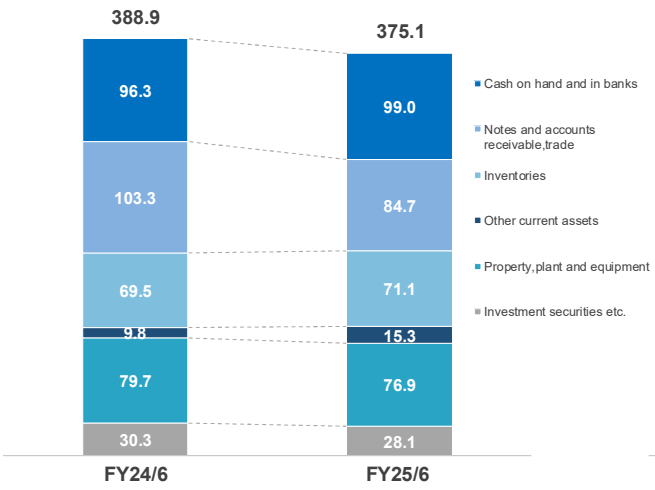
The Operating profit margin, declined slightly compared to FY24/6.

This is due to a decrease in Net sales and increased R&D expenses for future growth, as shown in the right graph.
For reference, excluding R&D expenses, the Operating profit margin has steadily improved.

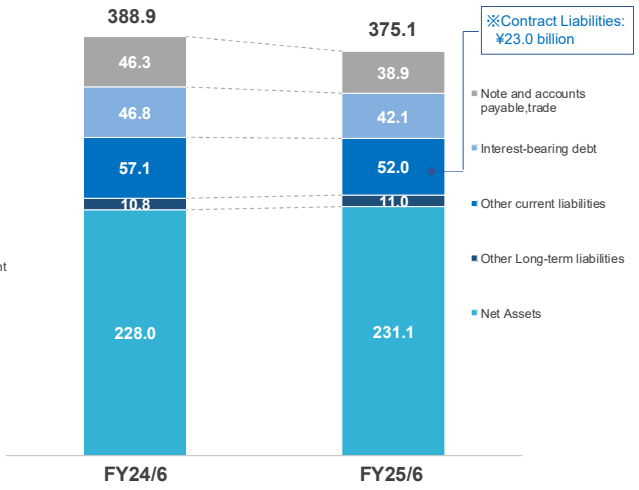
Consolidated Balance Sheet

ULVAC

Assets (Unit: ¥1 billion)



Liabilities and Net Assets (Unit: ¥1 billion)



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For the Balance sheet status at the end of FY25/6, Inventory temporarily increased YoY, while accounts receivable decreased due to collection from large projects.

Accounts payable and interest-bearing debt decreased, resulting in cash and deposits declining from ¥107.3 billion of 3Q FY25/6 to ¥99.0 billion.
The equity ratio for FY25/6 was 59.6%.

Consolidated Financial Results for FY2025/6

Earnings Forecast for FY2026/6

New Mid-Long-Term Management Plan
～Value Up Plan～

- Business Reforms
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Forecast for FY2026/6

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- Orders received are recovering due to continued investments in semiconductor-related business and a rebound in investments in power devices.
- Net sales are expected to remain at a high level supported by order recovery and shortened manufacturing lead time. All profit margins are anticipated to improve steadily .

(Unit: ¥1 billion)	FY25/6	FY26/6 Forecast			YoY	
		H1	H2	Full Year	Amount	%
Orders Received	225.6	120.0	130.0	250.0	+24.4	+11%
Net Sales	251.2	115.5	134.5	250.0	-1.2	-0%
Gross Profit	79.9	35.5	47.0	82.5	+2.6	+3%
Gross Profit Margin	31.8%	30.7%	34.9%	33.0%	+1.2pt	-
Operating Profit	26.5	9.0	19.5	28.5	+2.0	+7%
Operating Profit Margin	10.6%	7.8%	14.5%	11.4%	+0.8pt	-
Profit attributable to owners of parent	16.7	6.5	13.5	20.0	+3.3	+20%
To net sales ratio	6.6%	5.6%	10.0%	8.0%	+1.4pt	-

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For the full-year forecast, Orders received are expected to recover due to continued semiconductor-related investments and a rebound in power device investments, increasing ¥24.5 billion from the previous year to ¥250.0 billion.

Net sales are expected to remain at a high level comparable to the previous year at ¥250.0 billion, supported by order recovery and shortened manufacturing lead times.
Operating profit and other profit items are also expected to steadily improve

Orders and Net Sales Plan (FY2026/6)

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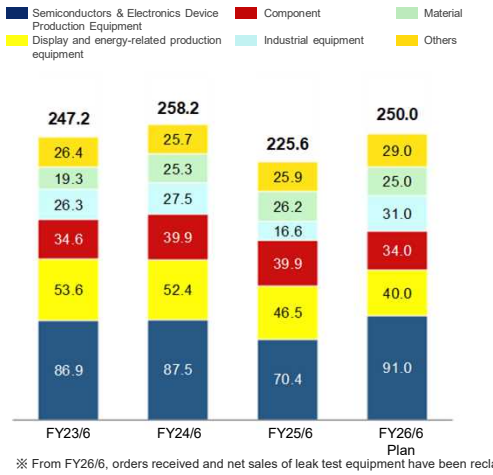
» Orders received are recovering due to continued investments in Semiconductors and Electronics and investment recovery in Power Devices.

» Net sales are expected to remain at a high level supported by order recovery and shortened manufacturing lead time.

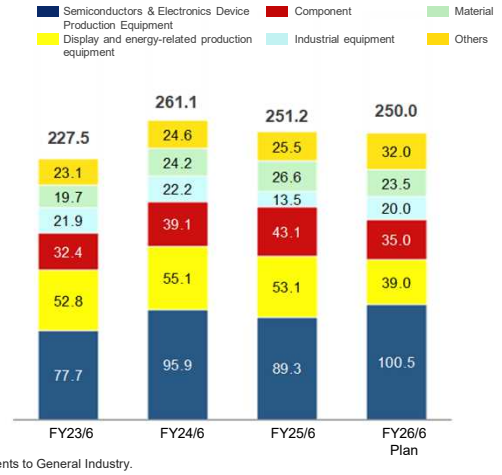
Orders Received

(Unit: ¥1 billion)



Net Sales

(Unit: ¥1 billion)



※ From FY26/6, orders received and net sales of leak test equipment have been reclassified from Components to General Industry.

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For the Orders received and Net sales plans by product category, Orders received are on a recovery trend, particularly with an increase in Semiconductors and Electronics, supported by continued semiconductor-related investments and a rebound in power device investments.

Net sales are expected to remain at a high level due to order recovery and shortened manufacturing lead times.

Please note that from FY26/6, the classification of Orders received and Net sales for “Leak Test Equipment,” previously included in Components, has been changed to General industry.

Profit Margin Plan (FY26/6)

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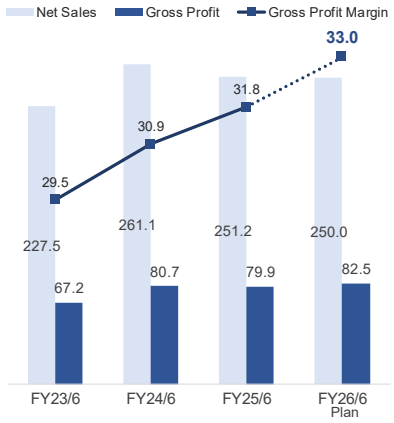
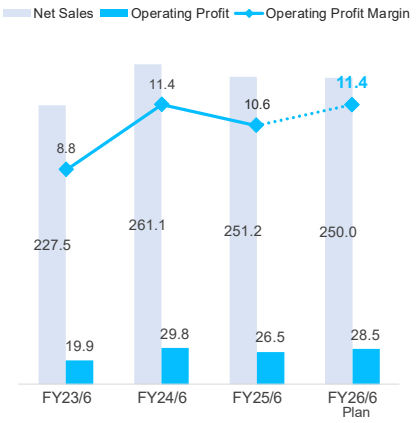
- Gross profit margin is expected to improve steadily due to an improved mix effect associated with increased sales in Semiconductors and Electronics.
- Operating profit margin is expected to improve due to the gross profit margin improvement.

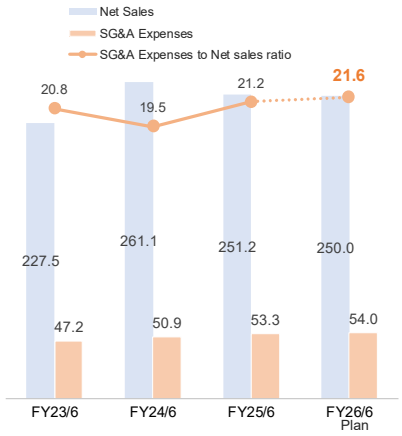
Gross profit margin (Unit: ¥ 1 billion, %)



Operating profit margin (Unit: ¥ 1 billion, %)



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



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Gross profit margin are expected to steadily improve to 33% due to mix improvement effects associated with increased sales in semiconductors and electronics.

Operating profit margin are also expected to improve due to the Gross profit margin improvement.

Market Environment and Investment Trends

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Item	Market Environment/ Investment Trends	CY25-CY26
Semiconductors Logic and Memory	• DRAM: Continued investments related to HBM and contributions from new customer investments • NAND: Expected expansion driven by storage demand and generative AI-related demand • Logic: Full-scale investments toward next-generation nodes and deployment of MHM processes	
Various Electronic Devices	• Continued WLP business for generative AI and contributions from PLP development investments • Investment contributions from Chinese optical device manufacturers for AR/VR	
Power Devices	• Investment recovery in 8-inch SiC mainly by major Chinese device manufacturers is expected	
Display	• Sustained contributions from additional and modification projects for equipment aimed at realizing OLED for tablets	
Battery-related	• Increased trial use of aluminum double-sided evaporation films by battery manufacturers, although mass production conversion remains slow; medium- to long-term growth expected in copper double-sided evaporation films and lithium films	
Components, General Industry, Materials, and Others	• Stable business bases with steady progress due to active capital investments in Semiconductors and Electronics and other areas • Strong performance of surface analysis systems driven by active R&D in advanced devices	

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Market environment and investment trends for calendar year 2025 to 2026.

First, in semiconductors, as for DRAM, HBM-related investments are continuing, and in particular, we expect to be able to start business with a top Korean manufacturer. For NAND, we expect investment in storage demand and generative AI-related demand to continue. In logic, investments for next-generation nodes are in full swing, and metal hard mask processes will be deployed mainly for China.

Various electronic devices continue to see wafer-level packaging business for generative AI. Investment in the development of panel-level packaging is also expected to increase. Investments in Chinese optical devices for AR and VR are also expected to contribute.

Regarding the third point, power devices, investment in 8-inch SiC is expected to recover, especially among major Chinese device makers.
In the display area, we expect a sustained contribution from additional facilities in China for the realization of OLEDs for tablets, as well as remodeling projects.
In batteries, trial use of aluminum double-sided evaporation films by battery manufacturers is increasing, but conversion to mass production is still slowing.

We expect medium- to long-term growth in the future with copper double-sided evaporation films and lithium films.
As for components and others, it has remained strong as a stable base business, due to active investment in various types of equipment in the semiconductors and electronics field. In addition, surface analysis systems are also performing well amid the growing R&D activities for advanced devices.

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Earnings Forecast for FY2026/6

New Mid-Long-Term Management Plan
～ Value Up Plan～

- Business Reforms
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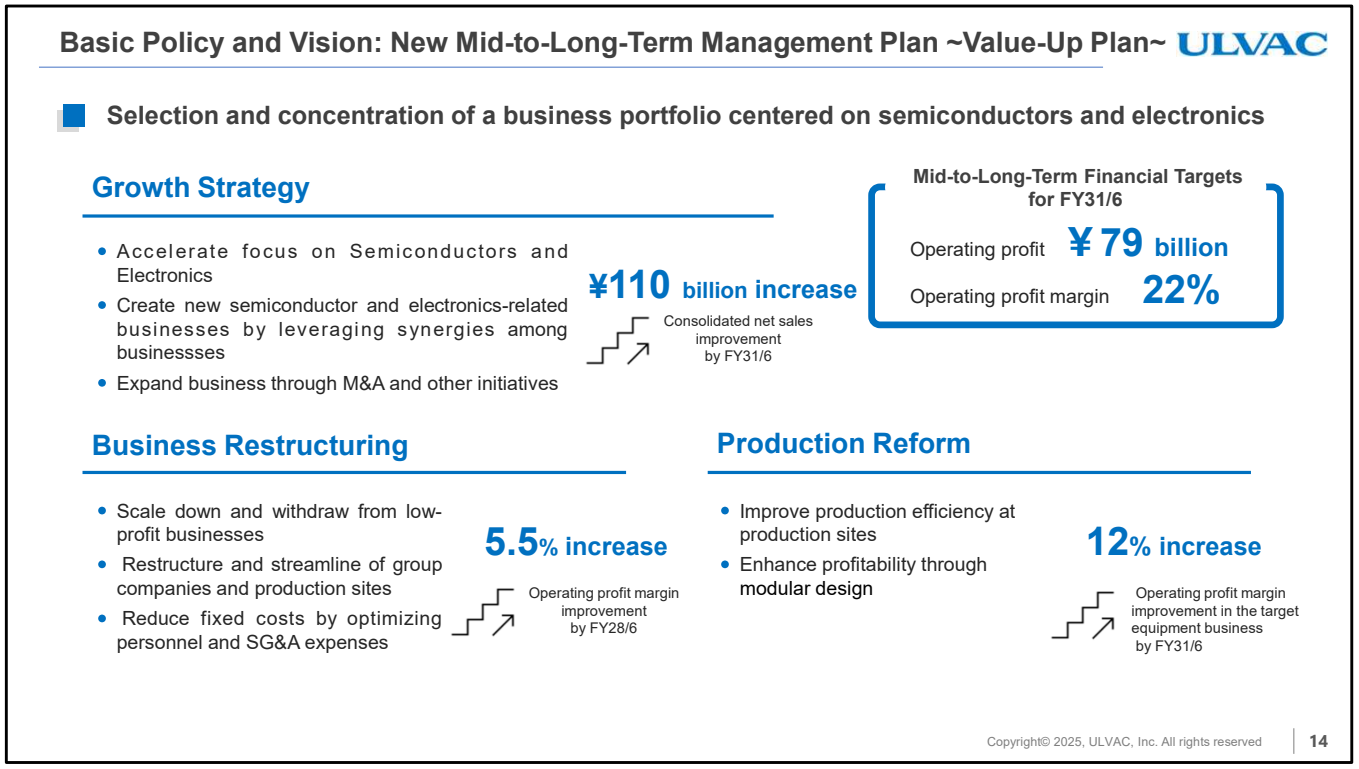

In the last disclosure of Q3 results in May, we declared that ULVAC would start this Value-Up Plan as a new medium- to long-term management plan for the six years from this July to FY31/6. This is to optimize our management resources, especially in the field of semiconductors and electronics, thereby optimizing our high growth and profit structure, with the aim of increasing our corporate value.

Several years ago, we disclosed our five growth drivers. While this has achieved a certain degree of business expansion and improved profitability, we felt that the growth would be limited by continuing the previous mid-term management plan, and so we proposed a radical reform this time around.

As a growth strategy for significant growth, here are a few points to highlight. First, we will concentrate on semiconductors and electronics. In addition, ULVAC has several businesses with the same root of vacuum technology, and we will further expand our business by taking advantage of synergies among such businesses. Furthermore, we will increase sales by ¥110 billion by expanding new business through M&A, which ULVAC has not done much in the past. This means that over the six years leading up to June 2031, sales will decline temporarily to business restructuring, but we will overcome this and achieve an additional ¥110 billion in sales.

With this, we aim to achieve operating profit of ¥79 billion by FY31/6, which is a high figure when viewed from now. Operating profit margin of 22% is our current target.
To achieve this growth strategy, we will implement two reforms.

In particular, the business restructuring, as shown in the lower left corner of this slide, will be the most important over the next two years. As indicated in the slide, we will boldly proceed with the reduction and withdrawal from low-profit businesses, the restructuring and streamlining of group companies and production sites, and the reduction of fixed costs. As a result, we will increase operating profit margin by 5.5 percentage points through FY28/6. It will be a very big challenge.

Furthermore, as production reforms, we will improve production efficiency at production sites and greatly enhance profitability through modular design of standardized equipment in semiconductors and electronics field. This will allow us to increase our operating profit margin by 12 percentage points to 22% by FY31/6.

Mid- to Long-Term Financial Targets KGI

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	FY25/6 Actual	FY28/6 Milestone	FY31/6 Target
Net Sales (CAGR)	¥251.2 billion	**¥260** billion (After Considering Downsizing and Withdrawal Due to Business Restructuring)	**¥360** billion **(CAGR 12%)** *
Semiconductors and Electronics related business**			(CAGR 17%)
Semiconductors and Electronics related business **Sales Composition Ratio**	36%	**45%**	**60% or more**
Operating Profit	¥26.5 billion	**¥39** billion	**¥79** billion
Operating Profit Margin	10.6%	**15%**	**22%**
Semiconductors and Electronics related business	11.6%	19%	25%
ROE	7.5%	**10%**	**16%**

* Calculated based on estimated sales after business reform
** Based on management accounting figures of Semiconductors and Electronics Business and Related Businesses

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For the Mid- to long-term financial targets of the Value-Up Plan, regarding the midpoint, FY28/6, Net sales are expected to temporarily decline due to business restructuring, including scaling down and withdrawal from low-profit businesses.
Therefore, growth is expected to be limited compared to FY25/6.

On the other hand, due to the effects of business restructuring and an increased ratio of semiconductor and electronics-related businesses, we target an Operating profit margin of 15%, expecting significant improvement.

For the final target in FY31/6, we aim for Net sales of ¥360 billion and Operating profit of ¥79 billion.

We will proceed with selection and concentration of the business portfolio and increase the sales composition ratio of highly profitable semiconductor and electronics-related businesses to over 60%.

This will improve the business mix and significantly enhance profitability, aiming for an Operating profit margin of 22% and ROE of 16%.

Path to Achieving Targets

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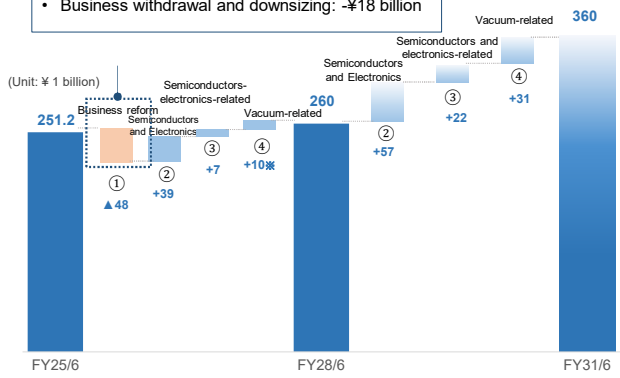
» Aim to achieve steady improvement in operating profit margin by driving growth in the Semiconductors and Electronics business and related areas that exceeds the sales decline caused by business restructuring by FY28/6.

Sales Increase and Decrease Factors

① Sales decrease due to downsizing and withdrawal of low-profit businesses
② Sales increase in the Semiconductors and Electronics business
③ Sales increase in Semiconductors and Electronics-related businesses
④ Sales increase in Vacuum-related businesses

Sales decline due to business restructuring
Display-related businesses, etc.
- Business sales: -¥30 billion
- Business withdrawal and downsizing: -¥18 billion

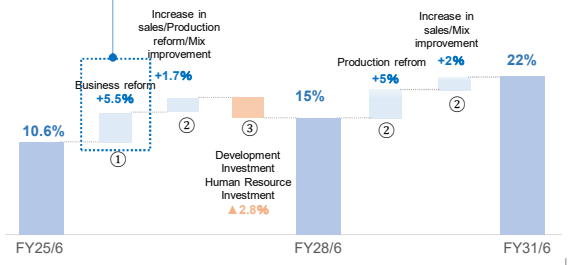


※Refer to the next page for breakdown of Semiconductors and electronics

Profit Margin Improvement through Business Restructuring

① Profit Margin Improvement through Business Restructuring
② Increase in operating profit driven by production reform, mix improvement, and revenue growth
③ Product development investment and human resource investment aimed at growth beyond FY28/6

Profit margin improvement through business restructuring
- Downsizing and withdrawal of low-profit businesses
- Restructuring and streamlining of group companies and production sites
- Fixed cost reduction through appropriate control of personnel expenses and SG&A expenses



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The waterfall chart on the left shows the factors affecting Net sales increases and decreases for FY28/6 and FY31/6.

As mentioned earlier, we expect a Net sales decrease of ¥48 billion due to business restructuring by FY28/6.

Meanwhile, we plan growth exceeding this decrease, mainly in the semiconductors and electronics business, aiming for Net sales of ¥260 billion by FY28/6.
Details will be explained on the next slide.

The waterfall chart on the right also shows factors affecting changes in Operating profit margin for FY28/6 and FY31/6.

We plan to improve Operating profit margin by 5.5 percentage points through business restructuring and 1.7 percentage points through revenue growth, production reform, and mix effects.

However, we will continue investing in product development and human resources for growth, so the Operating profit margin is expected to land at 15% by FY28/6.

We will build the foundation by FY28/6 and dramatically increase profitability by FY31/6.

Factors Contributing to Sales growth through FY28/6

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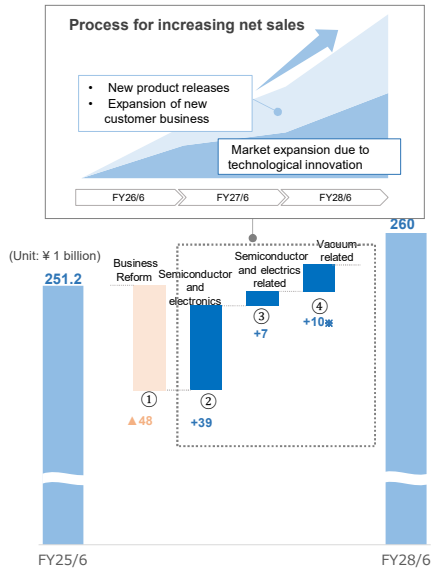
» We aim for growth in the Semiconductors and Electronics exceeding the decline in sales resulting from business reforms through market expansion accompanying technological innovation based on existing businesses and release of new products linked to customer technology roadmaps.



■ **Factors contributing to net sales growth through FY28/6**

② Semiconductors and Electronics	**+¥39 billion**
• Memory	Increased investment in HBM + entry into new customers and new processes
• Logic	Hard mask process expansion + entry into metal film process
• Power Devices	Full-scale investment in 8-inch SiC + commencement of GaN investment
• Various electronics devices	Packaging business growth + entry into new customers and new processes
③ Semiconductors and Electronics	**+¥7 billion**
• Surface Analysis System	Maintaining market share in analysis equipment + entering the semiconductor inspection equipment business
• Materials (semiconductors)	Semiconductor business growth + expansion through competitive advantage products
④ Vacuum-related	**+¥10 billion**
• Components	Expand business by releasing new products for the Semiconductors and Electronics market
• Batteries, etc.	Progress in adoption of double-sided evaporation film to improve lithium battery safety
• Leak Testing	Expansion of multi-purpose applications such as cooling systems for data centers

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For the factors behind the Net sales increase by FY28/6, in the lower-left graph, ① business restructuring is expected to reduce Net sales by ¥48 billion.

However, based on our existing businesses cultivated so far, we aim to grow mainly in the semiconductors and electronics business, exceeding the sales decrease caused by restructuring through market expansion driven by technological innovation and new product releases linked to customer technology roadmaps.

The breakdown is shown on the right in ②, ③, and ④.

Mainly in semiconductors and electronics, we expect business expansion in memory and logic, recovery in power devices, and growth in packaging business included in the various electronic devices category, aiming to increase sales by ¥39 billion over 3 years.

Additionally, semiconductors and electronics-related businesses such as surface analysis equipment are expected to increase by ¥7 billion, and vacuum-related businesses including components, batteries, and leak test equipment aim to increase by ¥10 billion.

Consolidated Financial Results for FY2025/6

Earnings Forecast for FY2026/6

New Mid-Long-Term Management Plan ～ Value Up Plan～

- **Business Reforms**
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Business Reform Policy

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Implementing the optimization of management resources

- Scale down and withdrawal from low-profit businesses
- Restructure and streamline of group companies and production sites
- Reduce fixed costs through optimizing personnel and SG&A expenses

Completing the reforms to optimize management resources in 2 years by FY27/6
contribution to profitability anticipated from the start of FY28/6

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We position the 2 years until FY27/6 as the “business restructuring” period and will complete optimization measures for management resources.

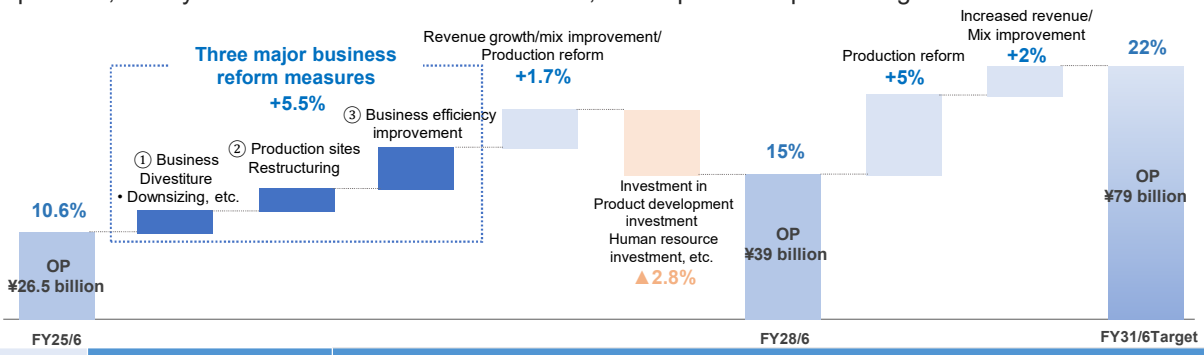
During this period, we are determined to implement reforms thoroughly to build a lean and resilient management foundation.

In this business restructuring, we will:
- Scale down and withdraw from low-profit businesses
- Restructure and streamline group companies and production sites
- Reduce fixed costs through appropriate control of personnel expenses and SG&A expenses

Through these measures, we will advance bold reforms including scaling down and withdrawal from low-profit businesses and realize contributions to profitability from the beginning of FY28/6.

Roadmap for Achieving Targets (Factors Affecting Operating Profit Margin)

» Implement business reforms through the following three key measures to select and concentrate our business portfolio, mainly in Semiconductors and Electronics, and improve our profit margin base.



	Initiatives	Details
Business Reform	① Business divestiture, downsizing, etc.	Divestiture of 6 businesses including the transfer of equity interests to non-consolidated entities
	② Production facility restructuring	Factory downsizing (1 location), Production reduction of certain operations within the factory and conversion to other business operations (2 locations)
	③ Business Efficiency Improvement	Business efficiency improvements through integration of operations and functions, etc.
Production Reform		Reduction of variable costs through MD-based procurement and component standardization, improvement of design and manufacturing efficiency, and reduction of fixed costs through facility consolidation
Investment in Growth Areas		Investment in product development and human resources in growth areas (Semiconductors and Electronics, etc.)

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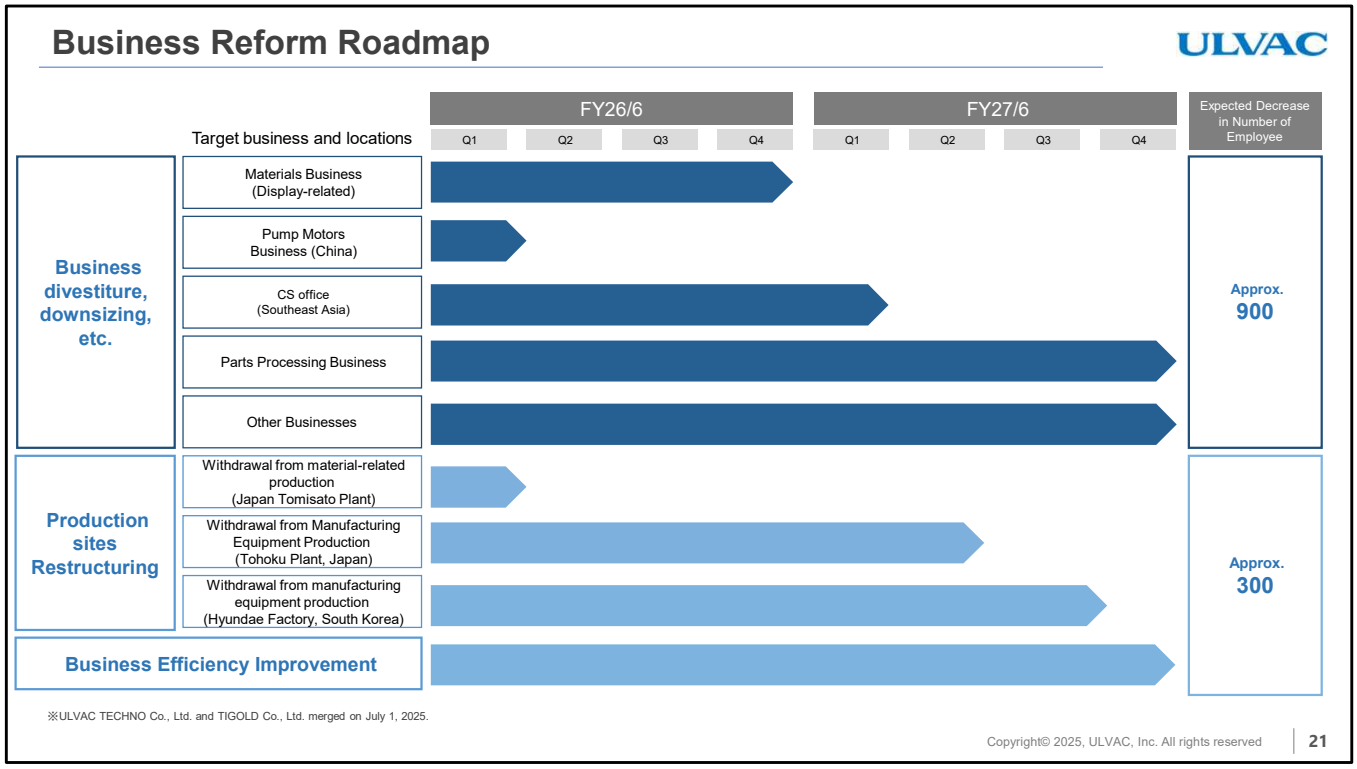
To achieve the Operating profit margin target, there are 3 main business restructuring initiatives highlighted in the blue frame.

First, business sales and downsizing: including non-consolidation through equity transfers, we will sell or downsize 6 businesses.

Second, production site restructuring: 1 site will reduce the factory size, and 2 sites will reduce production for certain businesses and repurpose the factory for other businesses.

Third, operational efficiency: we will improve operational efficiency through integration of operations and functions.

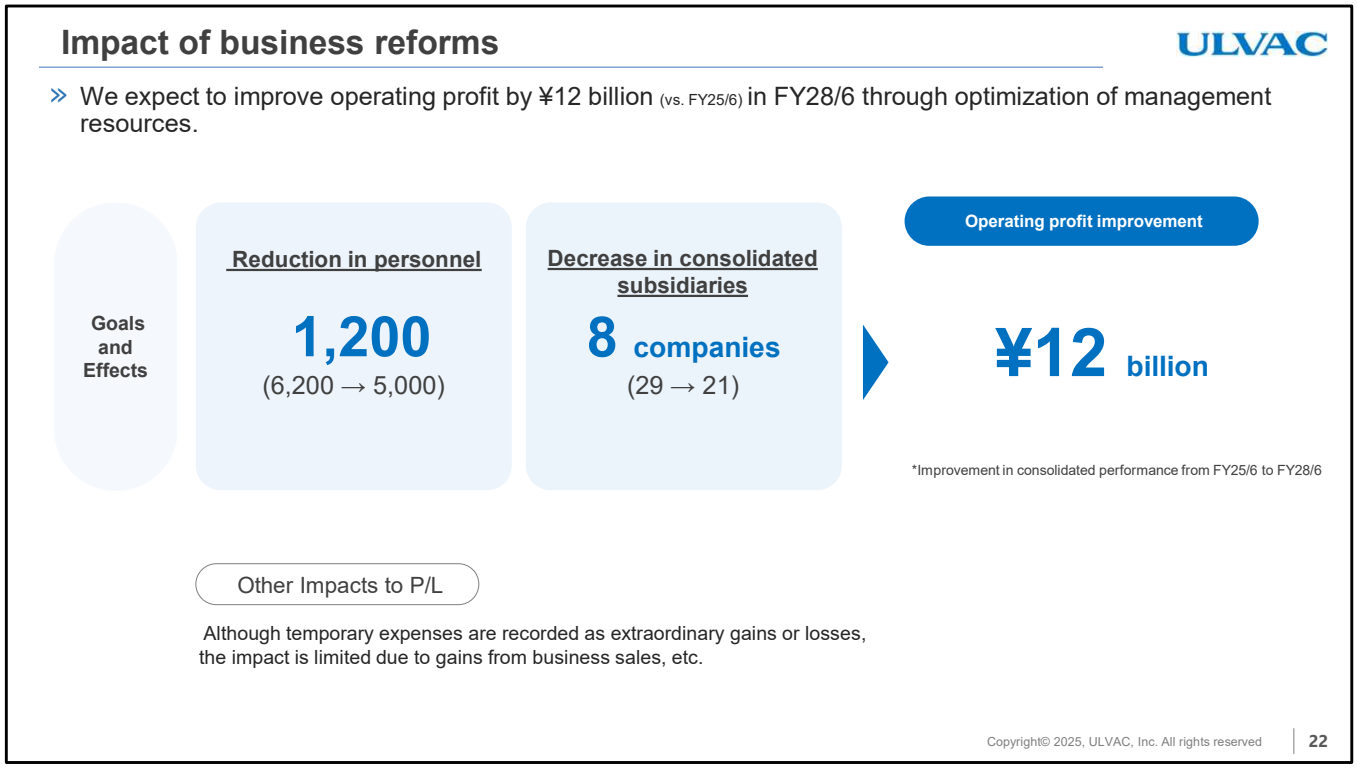
By implementing these reforms, we expect a 5.5-point improvement in profit margin.



The arrows indicate the completion timing of each initiative; those stopping at Q1 have already been completed with results realized.

Additionally, the display-related materials business and pump motor business have been disclosed separately today and are attached as reference materials for your review later.

We will continue to disclose progress on each business restructuring initiative as appropriate.



By completing these initiatives, consolidated headcount is expected to be reduced by 1,200 from approx. 6,200 to 5,000.

The number of consolidated subsidiaries will also decrease by 8 from 29 to 21.

As a result, Operating profit is expected to improve by ¥12 billion by FY28/6 compared to FY25/6.

Regarding other profit and loss items, temporary expenses will be recorded as extraordinary losses, but gains on business sales are also expected, so the overall impact is considered limited.

Thus, we will complete business restructuring within two years and improve profitability.

Consolidated Financial Results for FY2025/6

Earnings Forecast for FY2026/6

New Mid-Long-Term Management Plan ～ Value Up Plan～

- Business Reforms
- Growth Strategy
- **Production Reforms**
- Capital Allocation

Production Reform Policy

ULVAC

Strengthening the promotion of modular design (MD)

- Realizing volume procurement and component standardization though MD conversion ⇒ Reduction of variable costs
- Improving design and manufacturing efficiency and reducing lead time through MD conversion, and improving production efficiency by consolidating manufacturing sites ⇒ Reduction of fixed costs

Achieving profit maximization through productivity improvements

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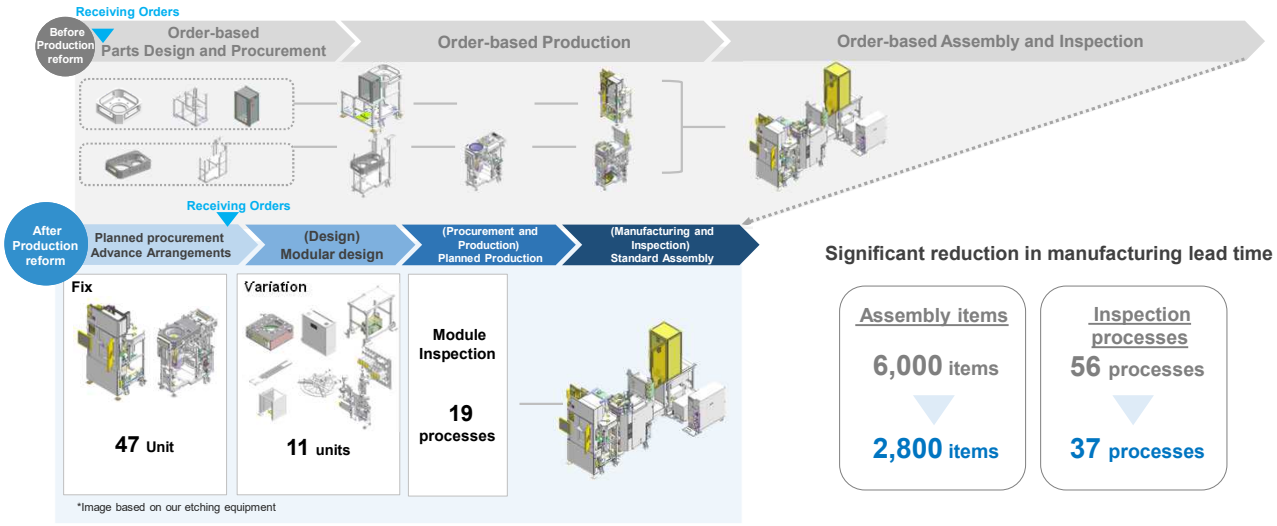
By strengthening the promotion of modular design, we aim to maximize profits through productivity improvements.

The main points are:
1. Reduce variable costs by increasing procurement volume through modular design and standardizing parts.
2. Reduce fixed costs by improving design and manufacturing efficiency and shorten lead times through modular design, as well as consolidating manufacturing sites to enhance production efficiency.

Production Reform: Overview of Modular Design

ULVAC

» In contrast to the conventional method of starting the manufacturing process after order receiving, the promotion of modular design enables advance preparation and planned production. By establishing an efficient production system, it is possible to reduce manufacturing lead time (L/T) significantly .



Significant reduction in manufacturing lead time

Assembly items	Inspection processes
6,000 items	56 processes
2,800 items	37 processes

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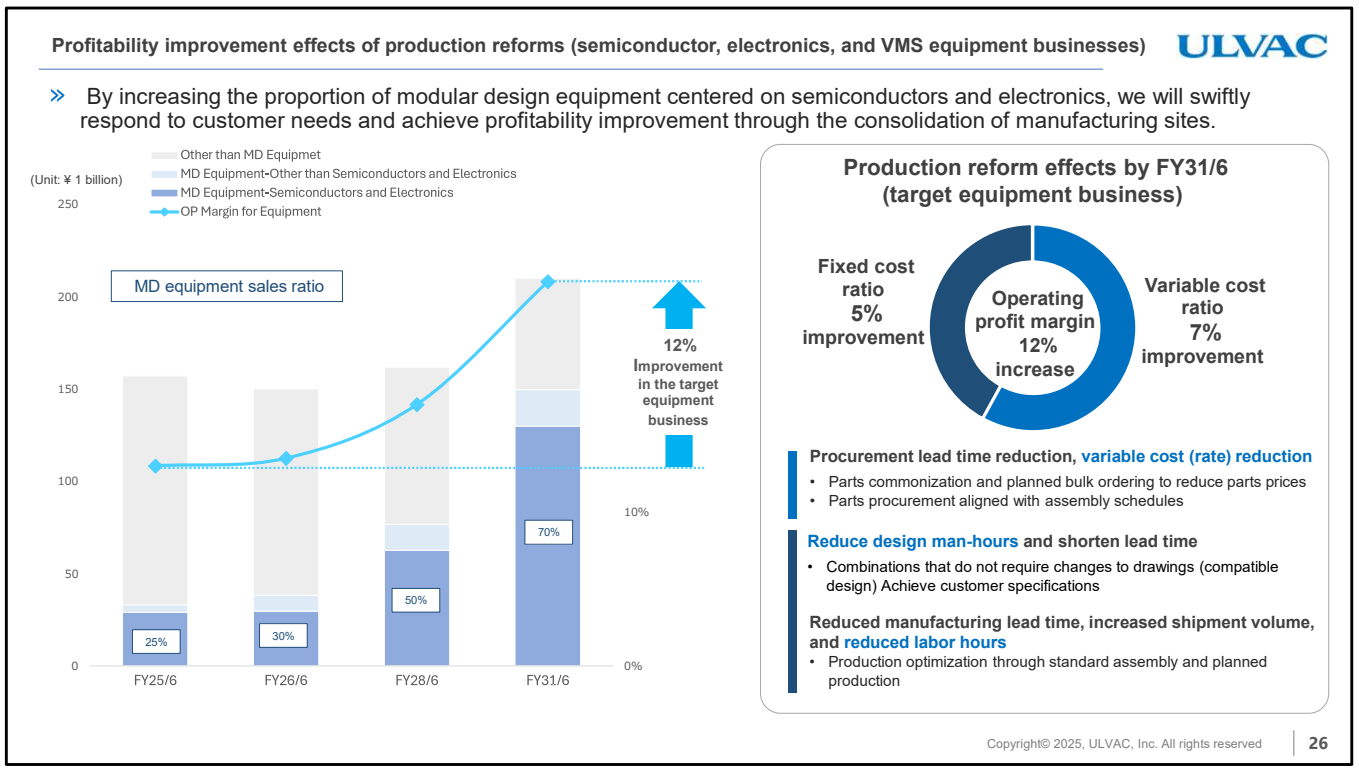
Unlike the conventional process where manufacturing starts after receiving Orders received, promoting modular design enables advance procurement and planned production.

This allows for the establishment of an efficient production system and significant reduction in manufacturing lead times.



By increasing the sales ratio of modular design equipment, we aim to improve the Operating profit margin of the targeted equipment businesses—semiconductor, electronics, and VMS—by 12 percentage points by FY31/6.

Of the 12-point improvement, a 7-point improvement in variable cost ratio will be achieved through parts standardization, planned bulk ordering, and parts procurement aligned with assembly schedules.

A 5-point improvement in fixed cost ratio will be realized by compressing design man-hours, shortening manufacturing lead times, and building an efficient production system without increasing labor costs.

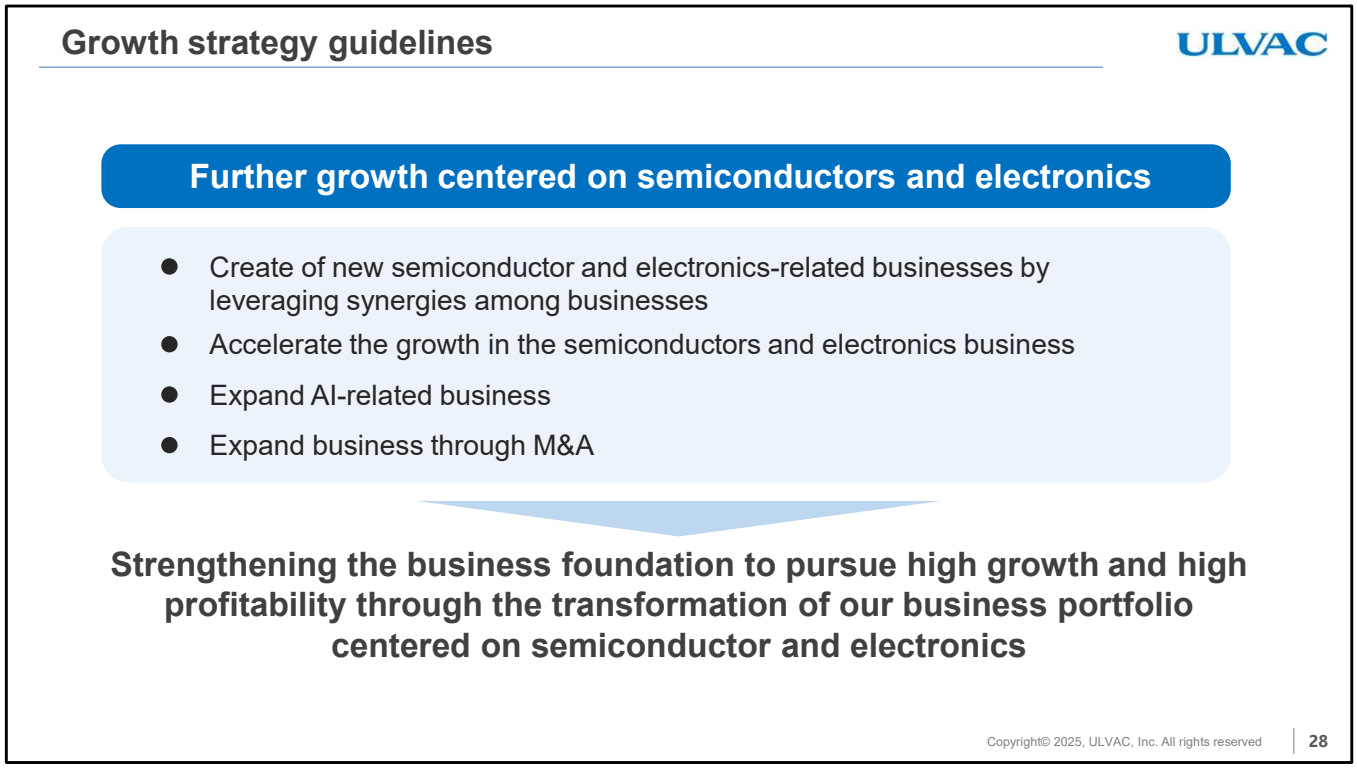
Together with the business restructuring, these initiatives will firmly improve the profit margin base.

Consolidated Financial Results for FY2025/6

Earnings Forecast for FY2026/6

New Mid-Long-Term Management Plan ～ Value Up Plan～

- Business Reforms
- Growth Strategy
- Production Reforms
- Capital Allocation



Building on the previously explained “business restructuring” and “production reform,” we will promote the next step: the “growth strategy.”

This strategy aims for further growth centered on the semiconductor and electronics fields by maximizing synergies among existing businesses and creating new semiconductor and electronics-related businesses.

Specifically, we will further strengthen our focus on the semiconductor and electronics business to accelerate growth.

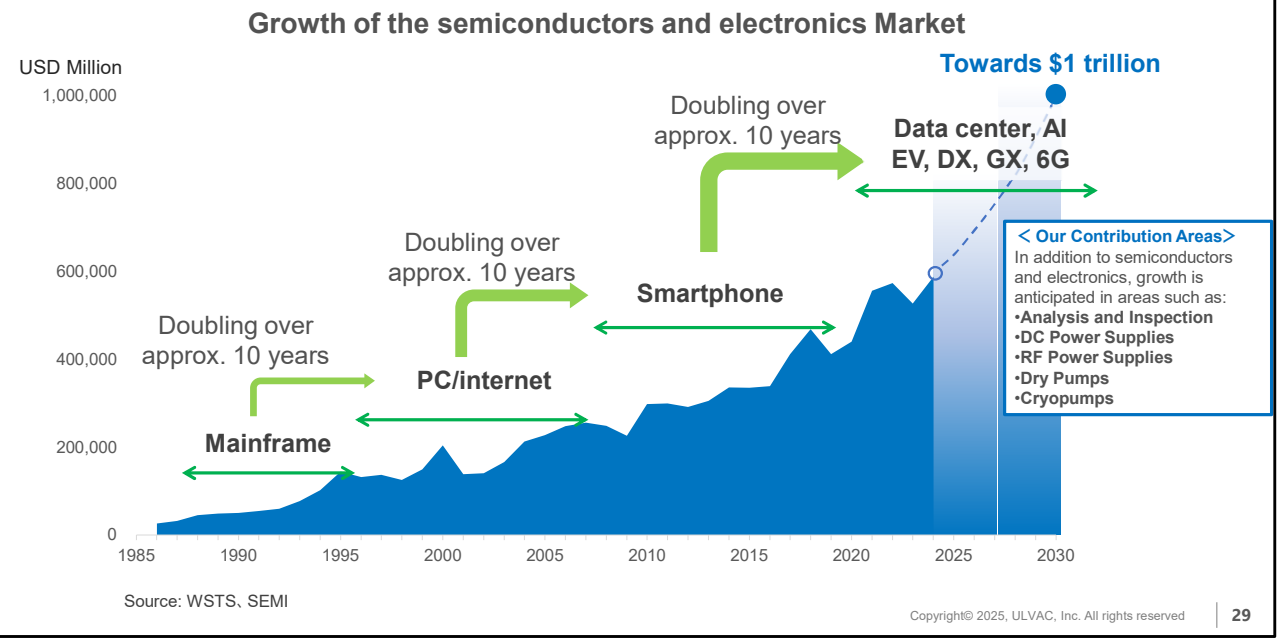
Among these, we will capture many growth opportunities, especially in AI-related businesses expected to grow, expanding our business by leveraging our technological capabilities and business bases.

We will also consider business expansion through M&A.

Growth Strategy

ULVAC

» The semiconductors and electronics market is expected to grow to $1 trillion by 2030.



Source: WSTS、SEMI

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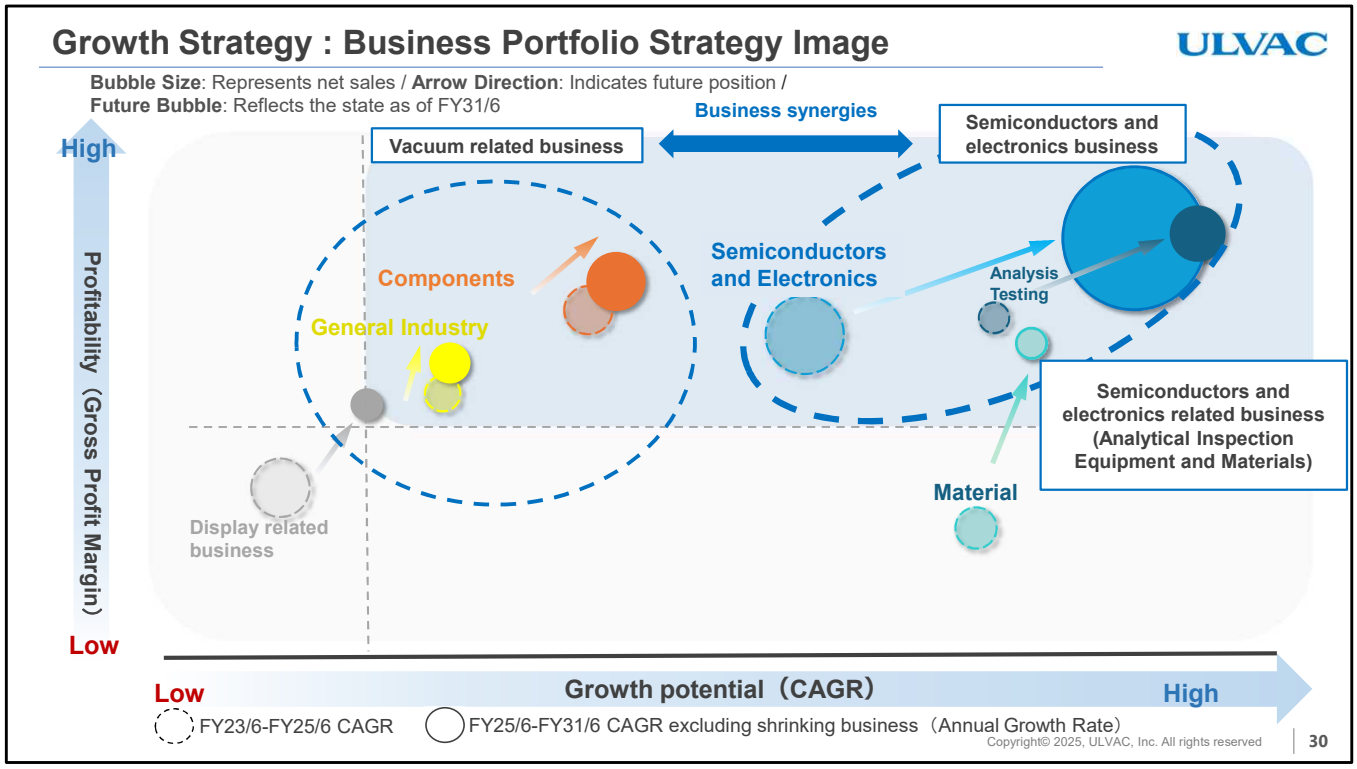
The semiconductor and electronics market is expected to expand further, with the market size projected to reach $1 trillion by 2030.

We intend to firmly seize business opportunities in this growing market.



As shown, the business portfolio will be consolidated into 3 major categories:
1.Semiconductors and Electronics business
2.Semiconductors and Electronics-related business and
3.Vacuum-related businesses.

We will focus on businesses plotted in the light blue frame at the upper right, where growth potential and profitability are expected.

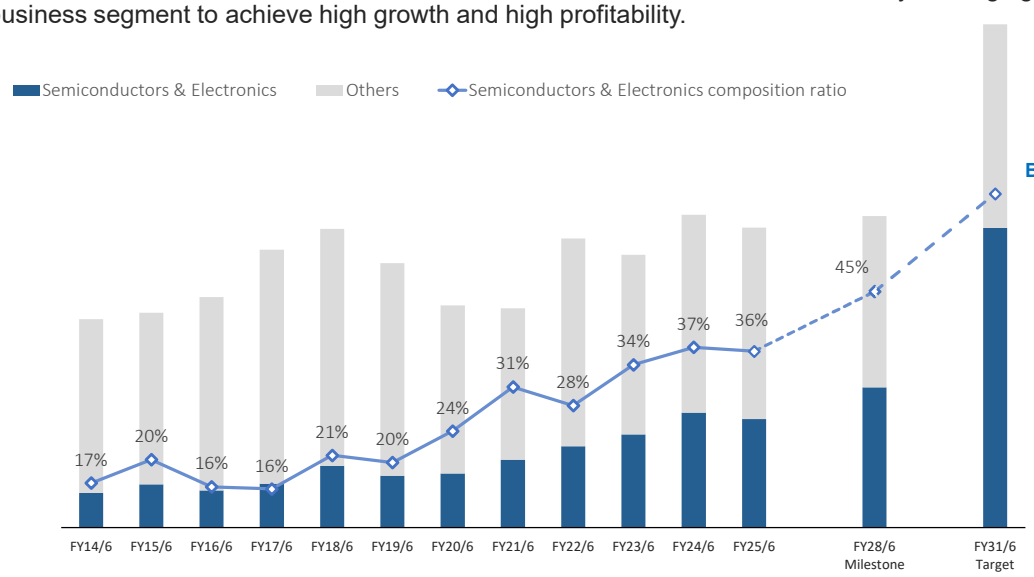
As the semiconductors and electronics market grows, we will concentrate management resources on semiconductors and electronics-related businesses and transform the business portfolio.

Regarding vacuum-related businesses, including our core areas such as pumps and power supplies, we believe many business opportunities will arise through synergies with the semiconductors and electronics business.

Transition of Semiconductor & Electronics Sales Composition Ratio

ULVAC

» Based on the lean structure achieved through the Value-Up Plan, we will accelerate our focus on semiconductors and electronics and create new semiconductor & electronics-related businesses by leveraging synergies across business segment to achieve high growth and high profitability.



Semiconductors & Electronics- Related Business Composition Ratio

60% or more

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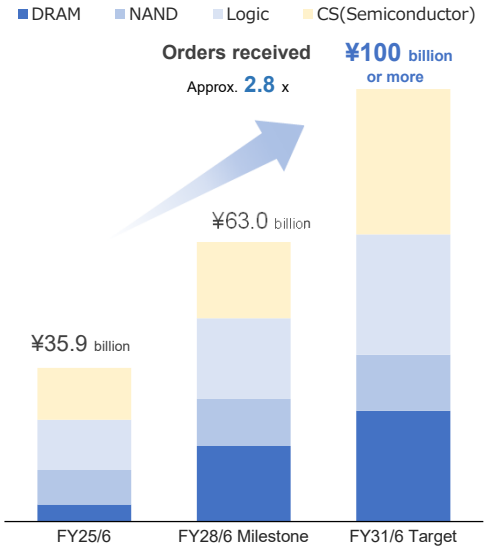
As we shift the business portfolio toward semiconductors and electronics, we aim to increase the composition ratio from the current 36% to 45% by FY28/6, and to 60% or more by FY31/6, achieving high growth and high profitability.

Growth Strategy : Semiconductor Growth Scenario

ULVAC

» Based on proven hard mask technology and metal film deposition technology, we will increase the number of POR*s for important customers and expand our market share by acquiring new processes, aiming for orders of ¥100 billion or more in FY31/6.



Growth Strategy

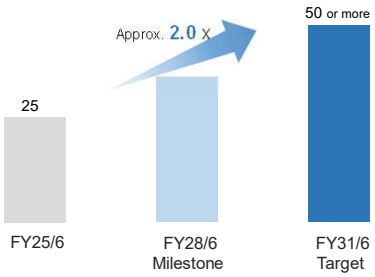
① Apply HM (Hard Mask) technology to high-density functional films.

② Establish a top position in HM processes and expand into Cu wiring applications.

③ Expand PVD market share by securing advanced logic Cu wiring and post-Cu wiring processes.

④ Expand and deepen the CS (Customer Support) business.

Number of important customers POR



* Process of Record: Certified process used in mass production

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For the specific growth scenario in the semiconductor field:

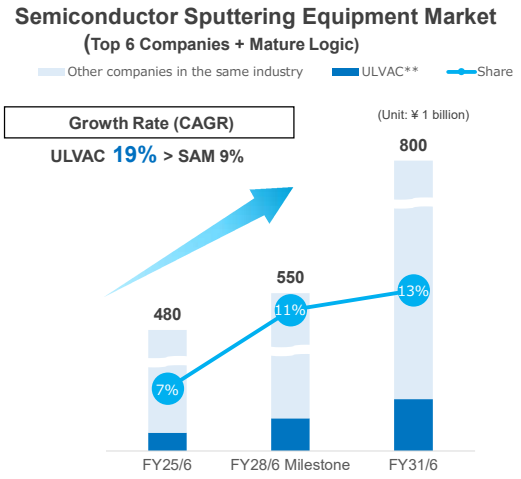
Based on our proven hard mask and metal deposition technologies, we will increase the number of PORs with key customers and gain share through new process acquisitions, aiming for Orders received exceeding ¥100 billion by FY31/6.

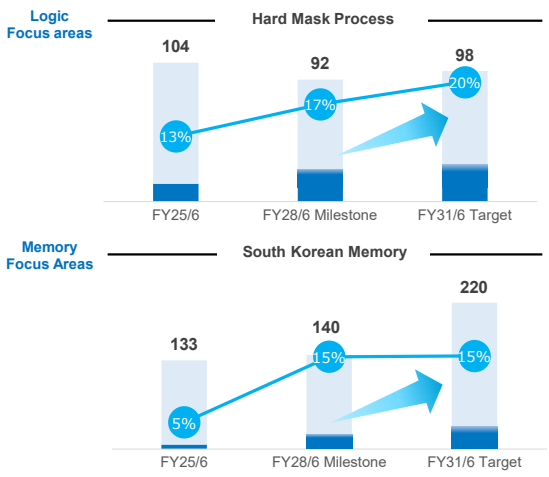
Semiconductor Market Size & Our Position

ULVAC

» To achieve growth exceeding the growth rate of the semiconductor sputtering market, we are pioneering new processes in the logic field using hard mask technology and accelerating joint development with South Korea's top manufacturer in the memory field to expand our market share.

Semiconductor Sputtering Equipment Market* (SAM) & Our Market Share





* Based on estimates by our company using data from Gartner, etc.
** Order volume (including CS)

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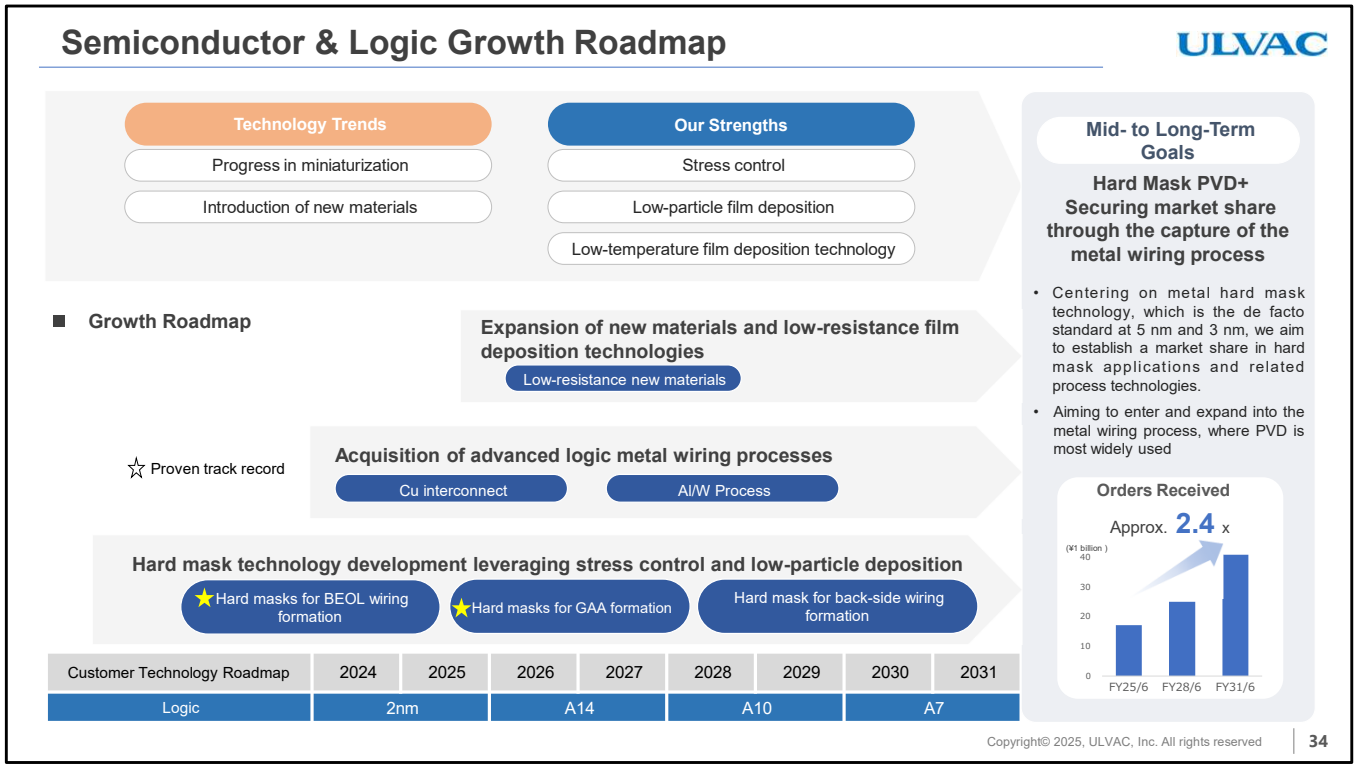
In the left graph, the semiconductor sputtering market is expected to continue growing, with a CAGR of 9% through FY31/6.

We aim to grow at a CAGR of 19%, exceeding market growth, by expanding our market share.

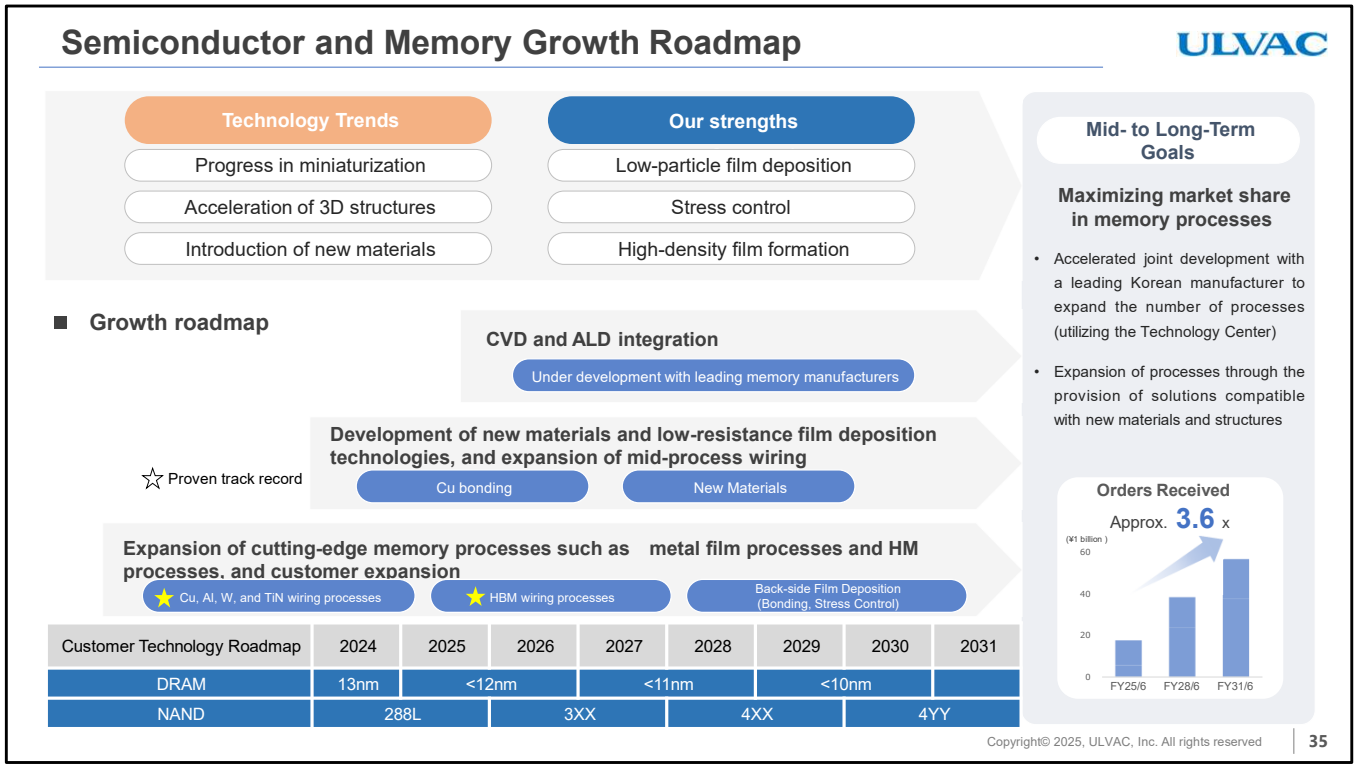
As shown in the right graph:
In the logic areas, we will expand share by developing new processes centered on hard mask technology.

In the memory areas, we will accelerate joint development with top Korean manufacturers to expand share.
Through these efforts, we will expand our share in the sputtering market.



As for the specific growth roadmap for logic,
As nodes advance, we will deploy hard mask technology, which excels in stress control and low-particle deposition, to establish share.

We will also enter the metal wiring process, where PVD is most used, expanding our business and further increasing share.



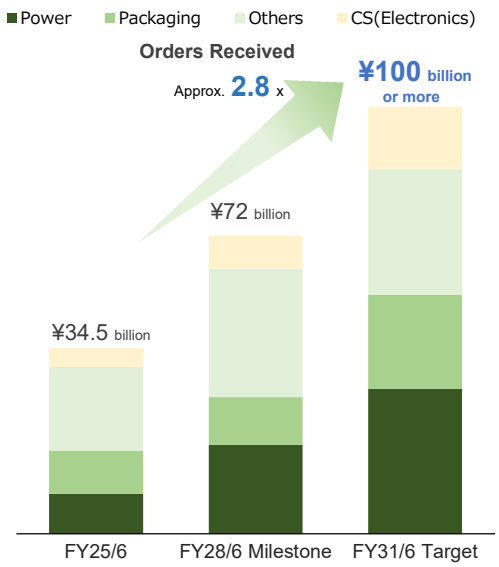
As for the specific growth roadmap for memory:
Having already established a track record in metal film processes, we aim to expand processes further.

We will fully utilize the Korea Technology Center completed last year to accelerate joint development with top Korean manufacturers, providing solutions for new materials and structures, thereby expanding the number of processes.

Growth Strategy: Growth Scenario for Electronic Devices

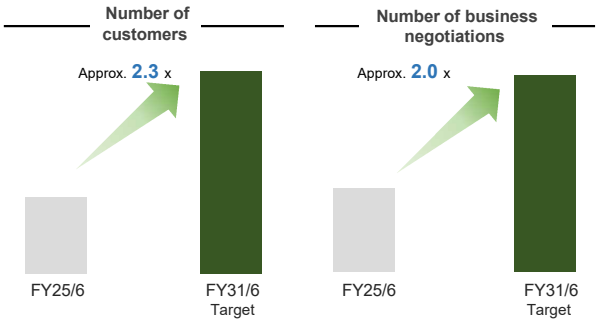
ULVAC

» We aim to expand to a business scale of over ¥100 billion and further growth mainly through the revitalization of the packaging business and the recovery of power device investments.



Growth Strategy

① Expand applications to support GaN mass production in addition to SiC sputtering and ion implantation.
② Capture new processes and benefit from increased investment in advanced packaging.
③ Develop optoelectronic fusion businesses through mass production of TFLN (Thin Film Lithium Niobate) etching, contributing to the miniaturization of communication devices.
④ Expand and deepen the CS business.



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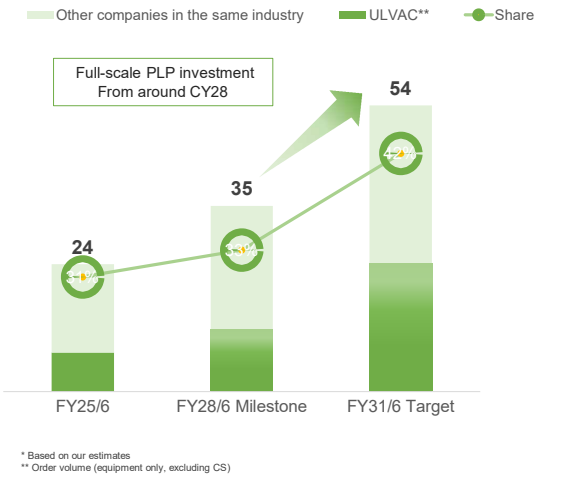
As for the specific growth scenario in the electronic devices field:
With active packaging business and recovery in power device investments, we also aim to expand to a business scale exceeding ¥100 billion, similar scale to the semiconductor field.

Electronic Device Market Size & Our Position

ULVAC

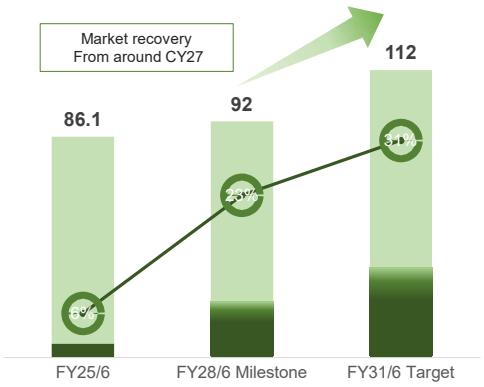
- With the expansion of the AI server market, the package market will continue to grow. We expand our share mainly in the advanced package and ashing fields.
- The power device market is expanding due to the advancement of electrification and energy efficiency. We are expanding our share by responding to innovative technologies.

Packaging & Ashing Market SAM* & Our Market Share



Power Device Market (SiC, GaN) SAM* & Our Market Share

(Sputter and Implanter Equipment Market)



* Based on our estimates
** Order volume (equipment only, excluding CS)

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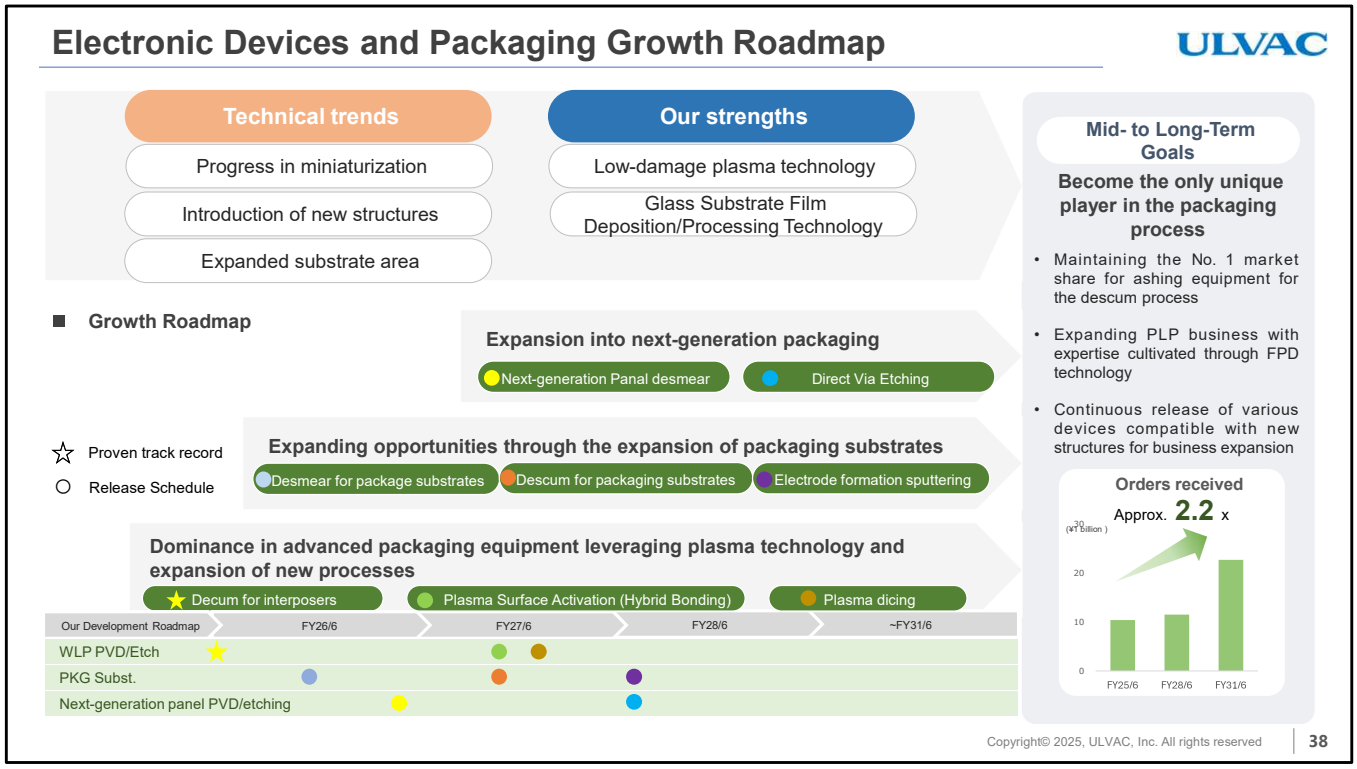
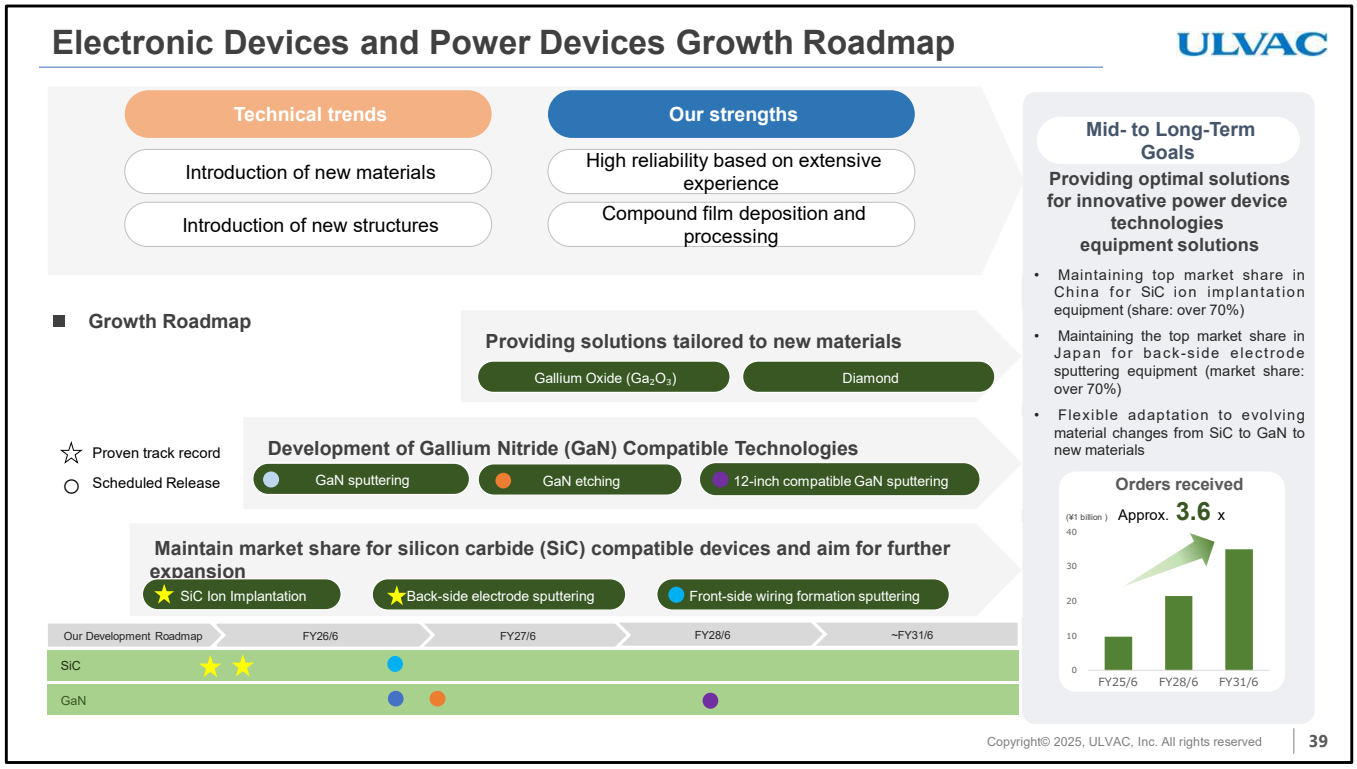
The focus areas are the packaging areas (left graph) and power device areas (right graph).

The packaging market is expected to continue growing with the expansion of the AI server market, and we will expand share with ashing equipment and others.

The power device market is expected to grow due to electrification and energy-saving trends, and we aim to expand share by responding to innovative technologies.



As for Specific growth roadmap for packaging:
Building on our No.1 share in ashing equipment for advanced interposer descum processes, we will capture business opportunities arising from packaging substrate expansion by releasing new equipment aligned with customer technology roadmaps, establishing a unique position in the packaging process.



As for Specific growth roadmap for power devices:
In SiC-related processes, leveraging our No.1 share of ion implantation equipment in the Chinese market,
we will steadily grow with the recovery of the SiC market.

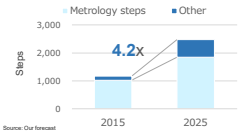
Additionally, we will promote technology development for next-generation power devices such as gallium nitride (GaN) and aim to expand share by providing optimal equipment for innovative power device technologies.

Growth Strategy: Analytical Inspection Equipment - The Challenge of Moving from Lab to Fab

» Leveraging experience and achievements in the existing Lab-type model (market share No. 1), we aim to establish a global position in the inspection equipment market by fully introducing "XPS" into the Fab-type model, where the importance of analysis increases due to the advancement of manufacturing processes, through synergies between semiconductors and electronics and other businesses.

Market Environment

The semiconductor manufacturing process has doubled in the past 10 years, with the inspection process increasing fourfold.



Technology and Market Trends

- Increase in process steps due to advances in miniaturization
- Growing demand for yield improvement
- Increased importance of quality control

Our Strengths

- Our track record as surface analysis specialist manufacturer
- R&D to service integrated system
- Providing value from both Software (Science) /Hardware (Physical and Optical Design,Manufacturing)

by FY25/6

Top share in XPS analysis equipment for research and development

- Expansion of XPS analysis equipment for research and development
- Prototype development of XPS inspection equipment for semiconductor mass production lines

XPS analysis equipment for research and development

by FY27/6

Market launch of XPS inspection equipment for semiconductor mass production lines

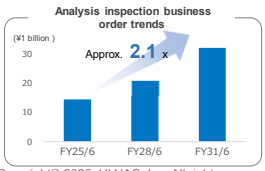
- Improvement of XPS analysis equipment for research and development
- **Product release of XPS inspection equipment for semiconductor mass production lines**

XPS inspection equipment for semiconductor production lines Image

by FY31/6

Aiming for further expansion through scaling global operation

- Expansion of the lineup of analytical instruments for research and development
- Expansion of production capacity for XPS inspection equipment for semiconductor mass production lines
- Commercialization of a business generating **¥30 billion** in orders for analytical instruments and inspection devices



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Analytical inspection equipment is expected to grow further.

We have secured No.1 share in XPS analytical equipment for R&D, and going forward, leveraging synergies with the semiconductors and electronics business,
we aim to launch XPS inspection equipment for semiconductor mass production lines.

By accelerating these initiatives, we plan to grow this business to approx. ¥30 billion by FY31/6, establishing a new pillar in the semiconductors and electronics-related business.

Growth Strategy: Expansion of Component Business

ULVAC

» We aim for further growth through refining our strength in offering a comprehensive product lineup that is suitable for a wide range of markets and applications, from general industries to semiconductors, electronic devices, and the medical field, and aim for growth.

Vacuum Pumps

Expanding sales into diverse markets and applications

Dry Pumps

In addition to our domestic top share in the scientific and analytical market with compact pumps, we are expanding our pump lineup for the semiconductor and electronics market to increase our share.

Cryopumps/4K and Dilution Refrigerators

Exploring new markets with cooling technology

Low-temperature equipment (cryogenic)

Expanding the use of compact, energy-efficient cryopumps in the semiconductors and electronics field

Applying ultra-low temperature technology to challenge the medical field and quantum computer market

Measuring instruments and film deposition power supplies

Accelerating global expansion through alliances

Helium Leak Detector

In addition to expanding EV-related businesses, we aim to expand orders for the global semiconductor market by strengthening alliances.

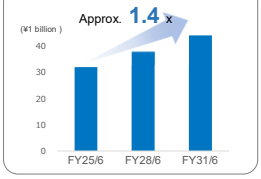
Expanding market share through the deployment of digital control power supplies

10kW Digital DC Power Supply

Expanding digital control technology into DC, RF, and EB power supplies to expand sales in the semiconductor and electronics markets

Introducing new products such as energy-efficient RF power supplies and space-saving EB power supplies

Components order trends



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Regarding the Components:
We will further enhance our strength of having a comprehensive product lineup adaptable to a wide range of markets and applications, from general industry to semiconductor and electronic components and medical fields, as a stable business bases.

By FY31/6, we aim to grow 1.4 times compared to FY25/6.

Growth Strategy: Innovation in Vacuum-Related Businesses

ULVAC

» Maximizing the potential of vacuum technology to create new value and drive growth

Heat Treatment Furnaces

General industrial equipment

Enhancing the competitiveness of legacy equipment

Sintering and heat treatment furnaces

Maintaining a high market share with high-performance heat treatment furnaces. we are advancing equipment efficiency and optimization to provide competitive solutions by leveraging expertise in large-scale mass production equipment developed in the FPD field,

Leak Testing Equipment

General industrial equipment

Expanding business through application development

EV battery leak testing equipment

Maintaining a high market share in high-performance leak testing equipment. In addition to air conditioning and EV applications, we excel in customization and adaptability for a wide range of applications, including cooling systems for data centers

Roll to Roll

Display and Energy-Related Manufacturing Equipment

Improving production efficiency through diversification to capture market share

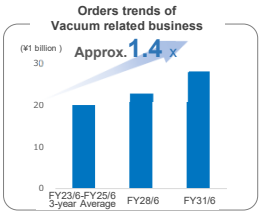
Double-sided roll to roll deposition equipment (Model compatible with 1.6m film width)

As the demand for improved safety in lithium batteries grows, attention is increasingly focused on Al double-sided deposition films (Figure 1, ①). By enhancing productivity through increased film width (from 1.6m to 2.5m), we aim to reduce production costs per unit area and accurately address evolving technical requirements, thereby maintaining our leading position.

Development of Cu double-sided deposition film for ACC (②) and lithium double-sided deposition film for anodes (③) is ongoing, with the aim of early realization.

(Figure 1)

Lithium battery structure with double-sided deposition film



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Other vacuum-related businesses include fields represented by equipment such as “Heat Treatment Furnaces,” “Leak Testing Equipment,” and “Roll-to-Roll Equipment.”

We will maximize the potential of vacuum technology and further refine areas expected to grow through new value creation.

Consolidated Financial Results for FY2025/6

Earnings Forecast for FY2026/6

New Mid-Long-Term Management Plan ～ Value Up Plan～

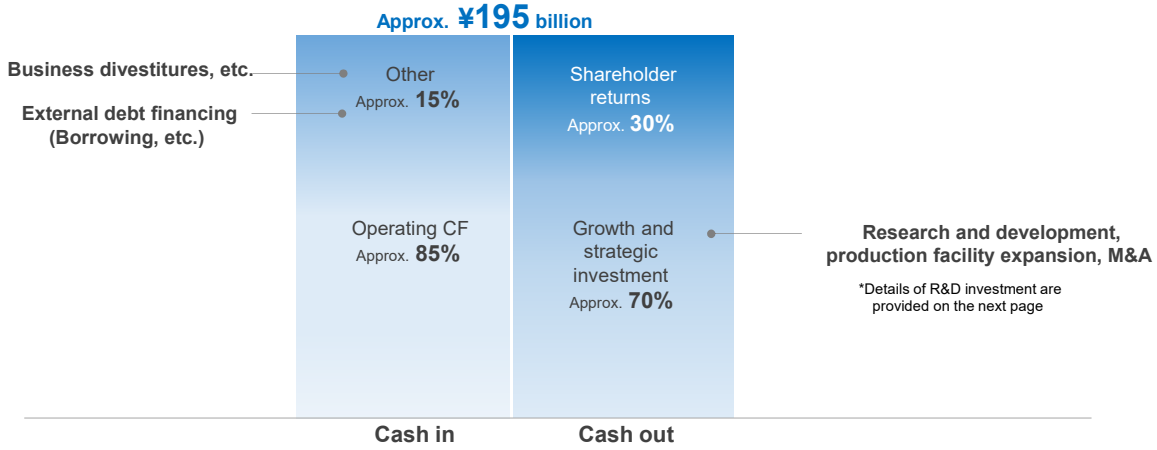
- Business Reforms
- Growth Strategy
- Production Reforms
- Capital Allocation

Capital allocation

ULVAC

- Focusing on semiconductors and electronics, we will **strengthen research and development investments** and **implement M&A activities for growth**.
- As shareholder returns are positioned as one of the most important strategies, we aim to **enhance shareholder returns** in the future in addition to long-term increases driven by sustainable growth.

■ **Capital Allocation**
(6-year cumulative: FY2026/6–FY2031/6)



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For the capital allocation,
Over the next six years, with approx. ¥195 billion of cumulative cash inflows, we plan to allocate approx. 30% to shareholder returns and approx. 70% to strengthening development investments for growth and investments for M&A.

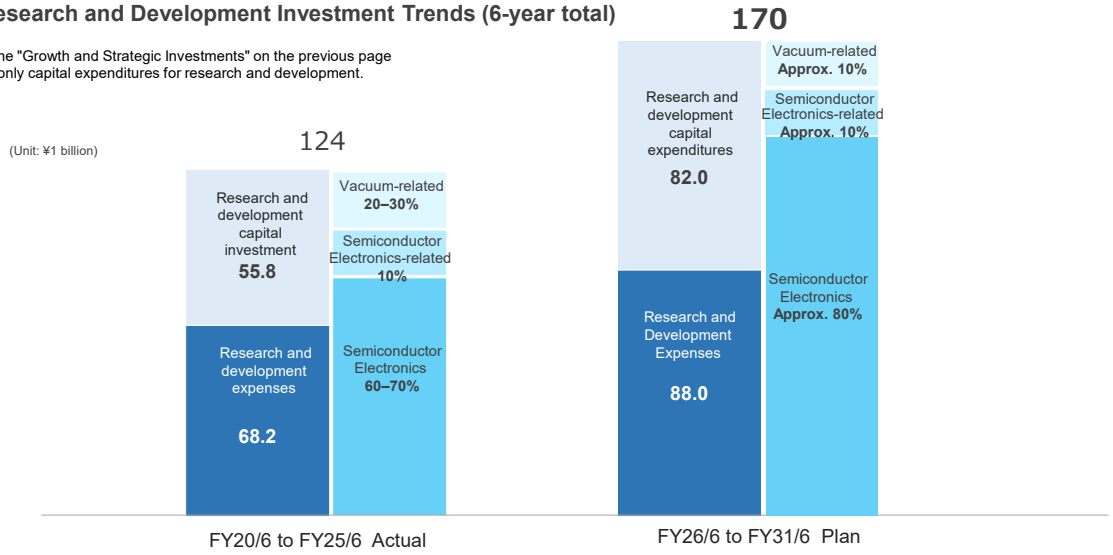
We position shareholder returns as one of our most important initiatives, aiming for long-term dividend increases through sustainable growth, and in the future, we will aim to further enhance shareholder returns.

Research and Development Investment: Strengthening Research and Development in Semiconductor Electronics

» Strengthening research and development focused on semiconductors and electronics ⇒ Continuing research and development investment for further growth

■ **Research and Development Investment Trends (6-year total)**

*The "Growth and Strategic Investments" on the previous page only capital expenditures for research and development.



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R&D investment will increase from a total of ¥124 billion over the past 6 years to ¥170 billion over the next 6 years.

Among this, investment in semiconductors and electronics and semiconductors and electronics-related businesses will be increased from 70-80% to nearly 90%,
continuing R&D investment aimed at further growth.

Shareholder Return Policy

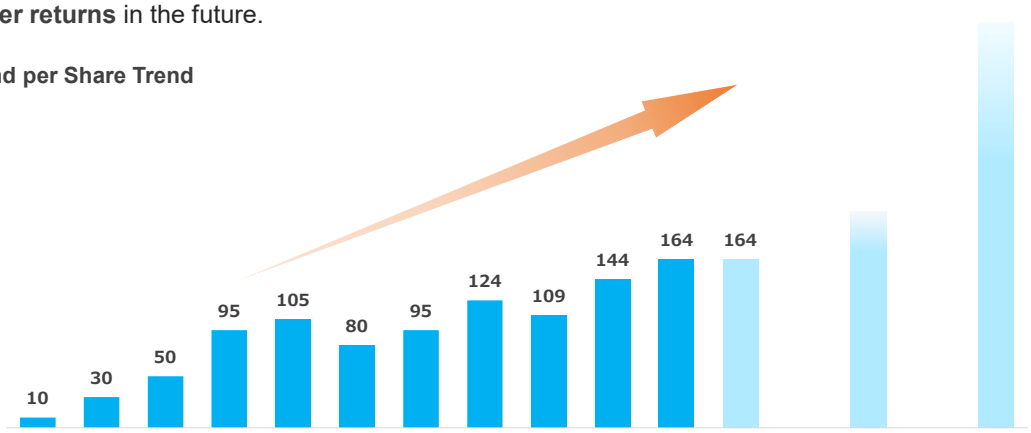
ULVAC

» We will continue to aim for **a dividend payout ratio of 35% or higher**, and from the perspective of stable dividends prioritizing shareholder returns, we plan to pay a dividend of 164 yen per share for FY26/6, the same amount as for FY25/6.

» In addition to **long-term dividend increases** driven by sustainable growth, we aim to further **enhance shareholder returns** in the future.

■ **Dividend per Share Trend**

(Unit: yen)



	FY15/6	FY16/6	FY17/6	FY18/6	FY19/6	FY20/6	FY21/6	FY22/6	FY23/6	FY24/6	FY25/6	FY26/6	FY28/6	FY31/6
	Actual											Forecast	Target	Target
Dividend payout ratio(%)	5.8	8.9	10.1	13.0	27.7	36.6	31.5	30.2	37.9	35.1	35≦	35≦		

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For the Shareholder return policy:
We will continue to target a performance-linked dividend payout ratio of 35% or more and maintain stable dividends with a focus on shareholder returns.

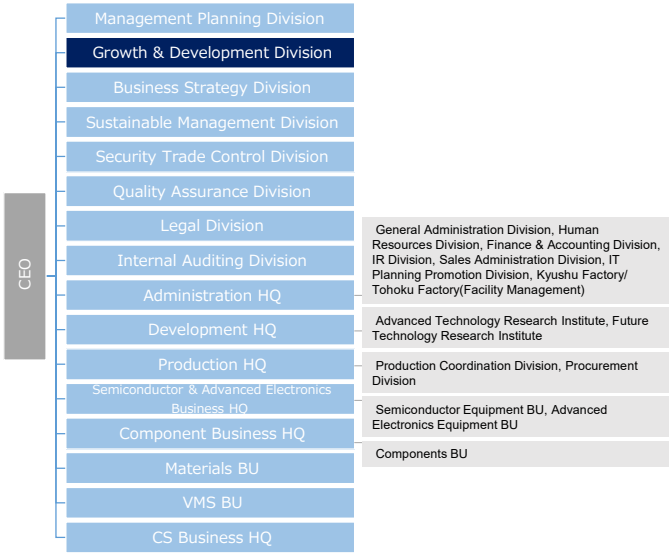
The dividend for FY26/6 is planned to be ¥164 per share, the same as FY25/6.

We will continue to aim for long-term dividend increases through sustainable growth and further enhance shareholder returns in the future.

Topics

Organizational Change: New Growth & Development Division Established

Supporting the implementation of the Value-Up Plan and global strategy formulation, and the execution of growth strategies to accelerate business growth across the entire group.



Fuji Susono Plant's electricity usage: 100% renewable energy achieved

By July 2025, the Fujisusono Plant, a major production site for semiconductor and electronic devices, will complete the transition to electricity sourced entirely from renewable energy.

Going forward, we will continue to advance the planned introduction of solar power generation facilities and promote the procurement of various renewable energy sources to contribute to the realization of a sustainable society.

Fujisono Plant

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From July, we have made some organizational changes and established the Growth & Development Office.

This division supports the realization of the Value-Up Plan and is responsible for formulating global strategies, including in Europe and the U.S., and executing growth initiatives.

Through this, we will further accelerate business growth across the entire group.

Appendix

Business results (Quarterly Trends)

(Unit: ¥1 billion)	FY2024/6 Q1	Q2	Q3	Q4	Full Year	FY2025/6 Q1	Q2	Q3	Q4	Full Year
Orders Received	78.0	56.1	55.6	68.5	258.2	50.9	65.5	47.5	61.7	225.6
Net Sales	55.0	65.2	65.0	75.9	261.1	61.0	73.9	52.9	63.5	251.2
Gross Profit	15.3	20.1	22.0	23.3	80.7	19.1	23.8	17.6	19.3	79.9
Gross Profit Margin	27.7%	30.8%	33.8%	30.7%	30.9%	31.3%	32.2%	33.3%	30.5%	31.8%
SG&A	12.4	12.6	11.9	13.9	50.9	13.4	14.2	12.2	13.6	53.3
Operating Profit	2.8	7.5	10.1	9.4	29.8	5.8	9.6	5.4	5.8	26.5
Operating Profit Margin	5.1%	11.5%	15.5%	12.3%	11.4%	9.4%	13.0%	10.2%	9.1%	10.6%
Profit attributable to owners of parent	1.1	5.7	6.4	6.9	20.2	3.7	6.7	2.7	3.6	16.7
To net sales ratio	2.1%	8.8%	9.9%	9.1%	7.7%	6.1%	9.0%	5.1%	5.6%	6.6%

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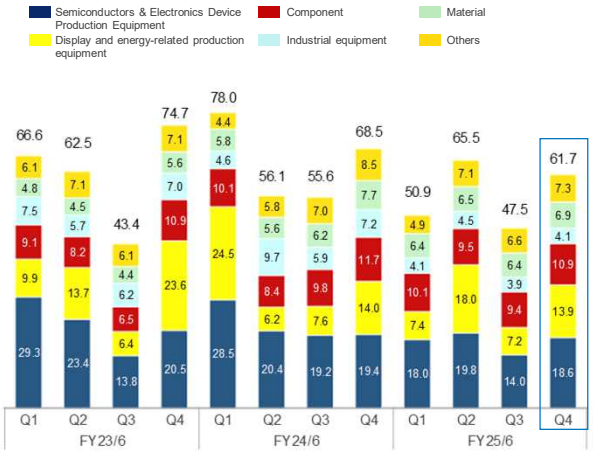
Sales results (Quarterly Trends)

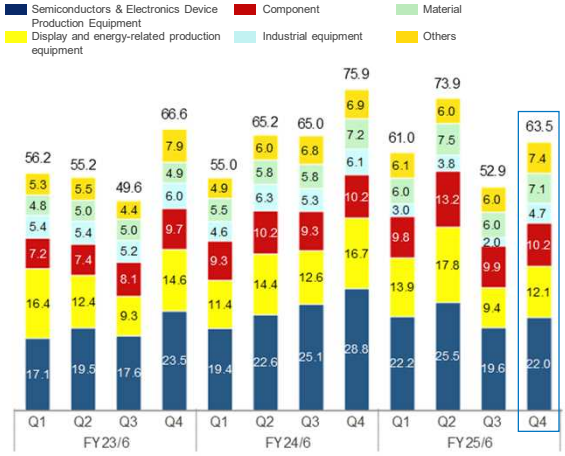
Orders Received

(Unit: ¥1 billion)



Net Sales

(Unit: ¥1 billion)



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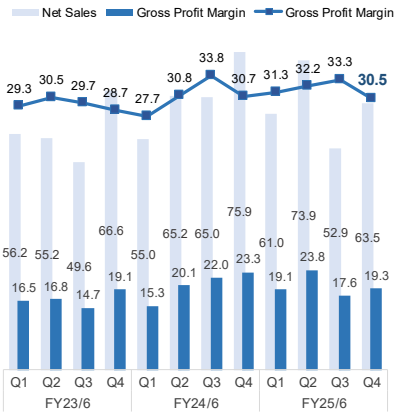
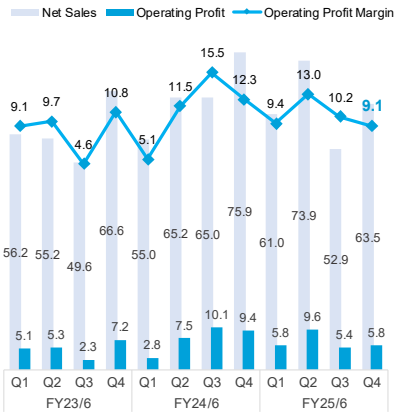
Profit margins (Quarterly Trends)

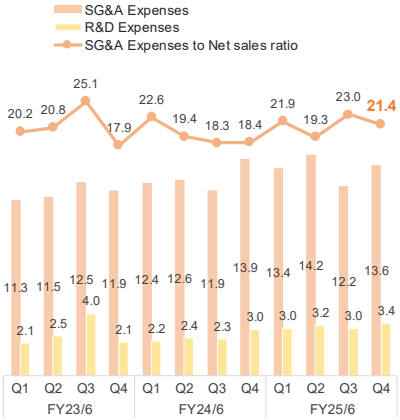
Gross profit margin (Unit: ¥ 1 billion, %)



Operating profit margin (Unit: ¥ 1 billion, %)



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



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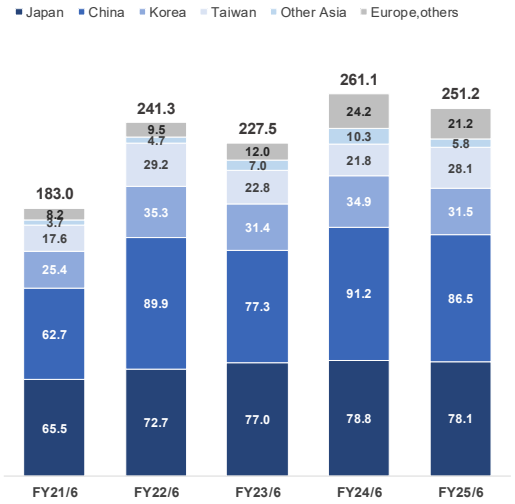
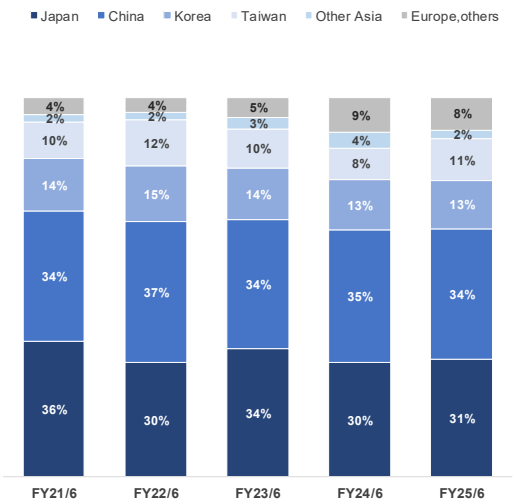
Net Sales by Region (Actual)

Net sales

(Unit: ¥1 billion)



Net sales ratio



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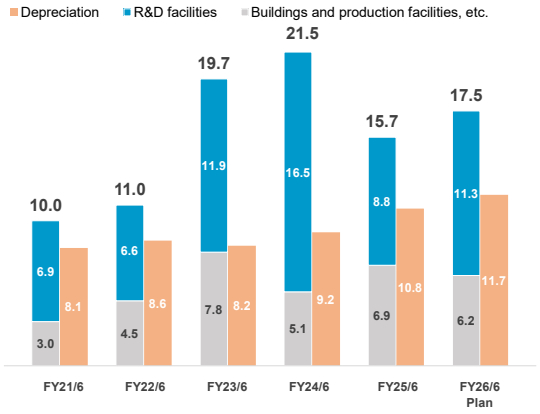
Capital Investment and R&D Expenses (Actual and FY26/6 Plan)

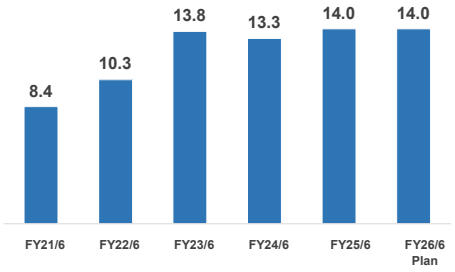
Capital Expenditures

(Unit: ¥1 billion)



R&D Expenses

(Unit: ¥1 billion)



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Breakdown by Application and Operating Profit Margin Ranking

ULVAC

Breakdown by Application for Orders received and Net sales

Orders received	FY25/6 Actual	FY26/6 plan
Semiconductors and Electronics	**¥70.4 billion**	**¥91.0 billion**
• Memory	mid-20%	less than 30%
• Logic	mid-20%	less than 20%
• Electronics	more than 20%	more than 30%
• Power semiconductors	more than10%	more than10%
• Packaging	mid-10%	more than 10%
• Other	-	-
Display and Energy	**¥46.5 billion**	**¥40.0 billion**
• LCD	Less than 30%	about 20%
• OLEDs	less than 70%	less than 60%
• Battery	several%	about 10%
• Other	several%	more than 10%

Net sales	FY25/6 Actual	FY26/6 plan
Semiconductors and Electronics	**¥89.3 billion**	**¥100.5 billion**
• Memory	about 20%	more than 20%
• Logic	more than 20%	less than 20%
• Electronics	mid-20%	mid-30%
• Power semiconductors	mid-20%	more than 10%
• Packaging	about 10%	about 10%
• Other	-	-
Display and Energy	**¥53.1 billion**	**¥39.0 billion**
• LCD	mid-30%	less than30%
• OLEDs	mid-40%	more than 60%
• Battery	mid-10%	less than 10%
• Other	mid-single digits	several%

FY25/6 Operating profit margin ranking

Rank	Segment
1	General Industry
2	Components
3	Semiconductors and Electronics
4	Other
5	Materials
6	Display and Energy-Related

Company-wide average profit margin is between 4) Other and 5) Materials

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Materials Business (Display-related)

ULVAC
(Translation)

August 13, 2025

Name of the Company: ULVAC, Inc.
Name of the Representative: Setsuo Iwashita, President & CEO (Code No.6728; TSE Prime Market)
Person to contact: Daichi Harada, General Manager of IR Dept., Administration HQ (TEL. 0467-89-2024)

Regarding Discussions on the Integration of the FPD Target Business with KFMI

ULVAC, Inc. (President & CEO Setsuo Iwashita, hereinafter "ULVAC") and Konfoong Materials International Co., Ltd. (hereinafter "KFMI") is currently in discussions toward integrating the flat panel display (FPD) target businesses of both companies.

Please note that this integration plan is currently under investigation and consideration, and no formal agreement has been concluded at this time.

◇ Background

ULVAC develops and provides manufacturing equipment, vacuum devices, and materials for semiconductors, electronics, and FPDs, centered on vacuum technology. As announced today, we are optimizing our business structure and shifting toward the semiconductor and electronics business. Given the ongoing overseas shift of FPD manufacturing bases, we will consider developing the FPD target business in collaboration with KFMI going forward.

Pump Motors Business (China)

ULVAC
(Translation)

August 13, 2025

Name of the Company: ULVAC, Inc.
Name of the Representative: Setsuo Iwashita, President & CEO (Code No.6728; TSE Prime Market)
Person to contact: Daichi Harada, General Manager of IR Dept., Administration HQ (TEL. 0467-89-2024)

Notice Regarding Change in Equity Ownership Ratio of ULVAC Tianma Electric (Jingjiang) Co., Ltd.

We hereby announce you that ULVAC Group and Jiangsu Shangqi Group Co., Ltd. (hereinafter "Shangqi") have entered into an equity transfer agreement.

The company supplies vacuum pump motors produced by our group on a stable basis and is positioned as an important joint venture partner in strengthening our components business. By transferring part of our equity to Shangqi, we aim to further strengthen the local production, development system and promote business growth.

◇ Equity Ownership Ratio

Party	Current	After Transfer
ULVAC Group	60%	40%
Shangqi	40%	60%

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Semiconductor Glossary

ULVAC

- **PVD（Physical Vapor Deposition）**
  A thin-film deposition technology, primarily sputtering for ULVAC.

- **POR（Process of Record）**
  A certified process used in mass production.

- **MHM（Metal Hard Mask）**
  A mask film used in etching processes for wiring layer formation. (Sputtering for ULVAC)

- **HM（Hard Mask）**
  A mask layer formed using PVD (Physical Vapor Deposition) or similar methods.

- **FEOL（Front End of Line）**
  The initial stage of semiconductor manufacturing, forming transistors and other components on silicon wafers.

- **BEOL（Back End of Line）**
  Refers to the latter stage of the semiconductor manufacturing process, where wiring and metal layers are formed to connect devices such as transistors created during the FEOL (Front End of Line) process.

- **GPU（Graphics Processing Unit）**
  A processor designed for high-speed rendering of images and videos. It is also suitable for repetitive calculations, such as addition, subtraction, multiplication, and division, in AI inference.

- **HBM（High Bandwidth Memory）**
  A next-generation memory technology that stacks multiple DRAMs vertically for high speed and density.

- **WLP（Wafer Level Package）**
  A semiconductor packaging technology performed at the wafer level.

- **PLP（Panel Level Package）**
  A packaging technology using panel-shaped substrates instead of wafers.

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