ULVAC, Inc.

The First Quarter of FY2026/6
Business Results

July 2025 – September 2025

Nov. 11, 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

FY26/6 Q1 Consolidated Financial Summary

- Orders, net sales, and profit items were generally in line with the plan.
- Profit margins temporarily declined YoY and QoQ due to lower net sales and changes in the product mix.

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

- Initiatives such as business and production reforms are progressing as planned.
  Each measure is being promoted toward early realization.
- Pump motor business: Equity transfer completed
  Material-related production (in Tomisato Plant, Japan): Production ended

FY26/6 Earnings Forecast

- No revisions to the earnings or dividend forecasts, as steady improvement is expected in H2

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FY26/6 Q1 Financial Highlights

- Orders received, Net sales, and profit items for Q1 were generally in line with the plan.
- Profit margins temporarily declined YoY and QoQ due to lower net sales and changes in the product mix.

(Unit: ¥1 billion)	FY2025/6					FY2026/6		
	Q1	Q2	Q3	Q4	Full Year	Q1	YoY	
							Amount	%
Orders Received	50.9	65.5	47.5	61.7	225.6	60.4	+9.5	+19%
Net Sales	61.0	73.9	52.9	63.5	251.2	52.7	-8.3	-14%
Gross Profit	19.1	23.8	17.6	19.3	79.9	15.7	-3.5	-18%
Gross Profit Margin	31.3%	32.2%	33.3%	30.5%	31.8%	29.7%	-1.6pt	
SG&A	13.4	14.2	12.2	13.6	53.3	13.4	+0.0	+0%
Operating Profit	5.8	9.6	5.4	5.8	26.5	2.3	-3.5	-60%
Operating Profit Margin	9.4%	13.0%	10.2%	9.1%	10.6%	4.3%	-5.1pt	
Profit attributable to owners of parent	3.7	6.7	2.7	3.6	16.7	1.7	-2.1	-55%
To net sales ratio	6.1%	9.0%	5.1%	5.6%	6.6%	3.2%	-3.0pt	

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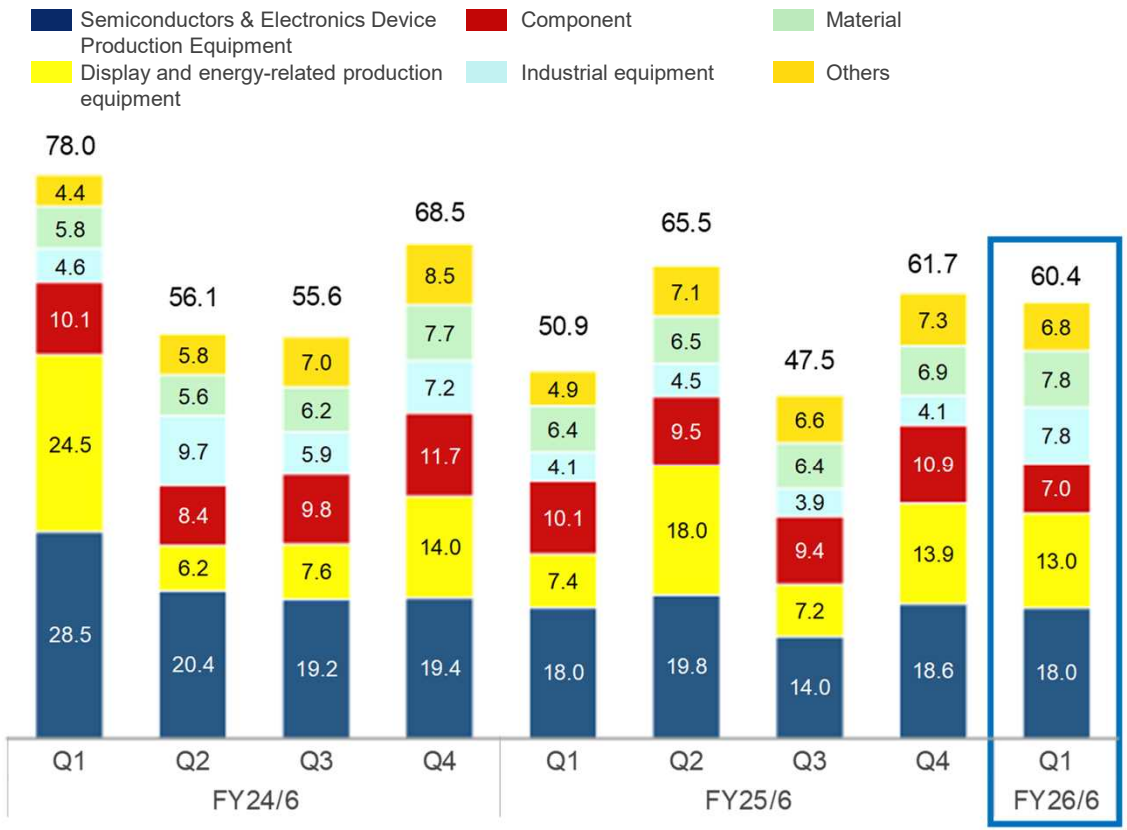
Orders Received and Net Sales Results

- Orders received: Increased year on year due to continued OLED modification and additional investments.
- Net sales: Generally in line with the plan, but with a temporary decline in the sales ratio of Semiconductor and Electronics business.

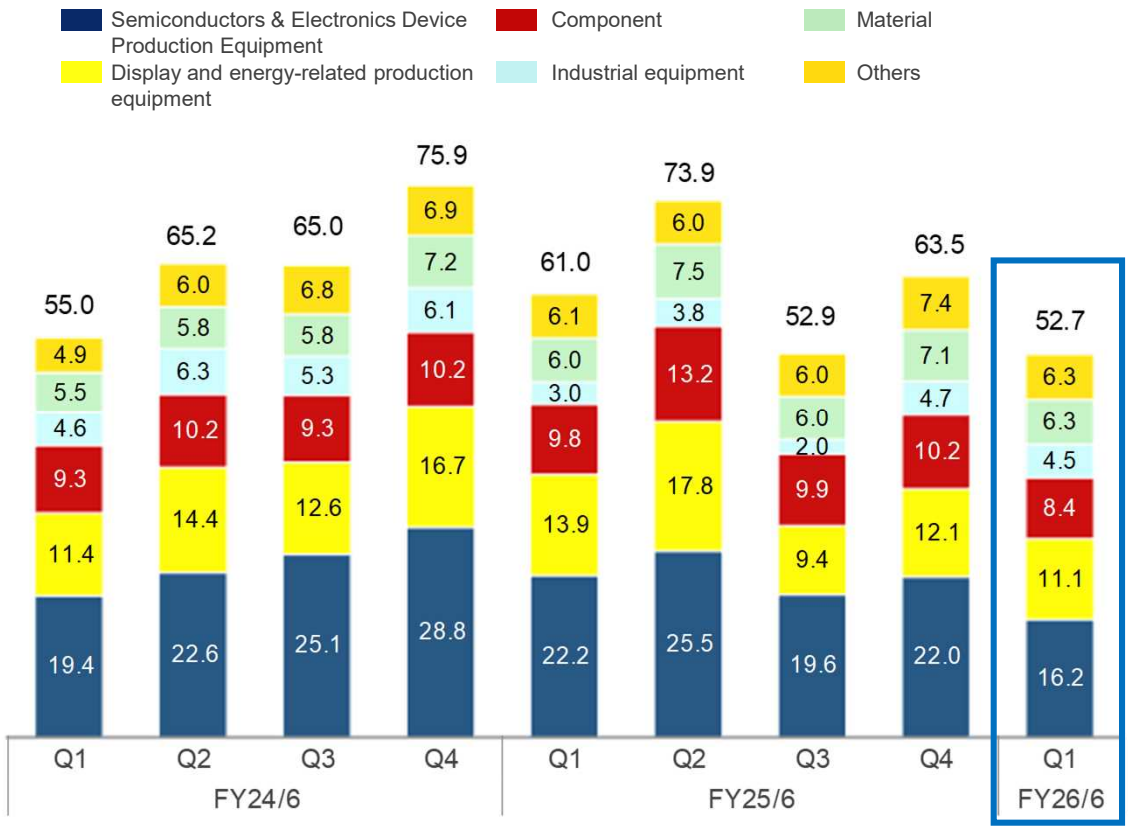
Orders Received

(Unit: ¥1 billion)



Net Sales

(Unit: ¥1 billion)



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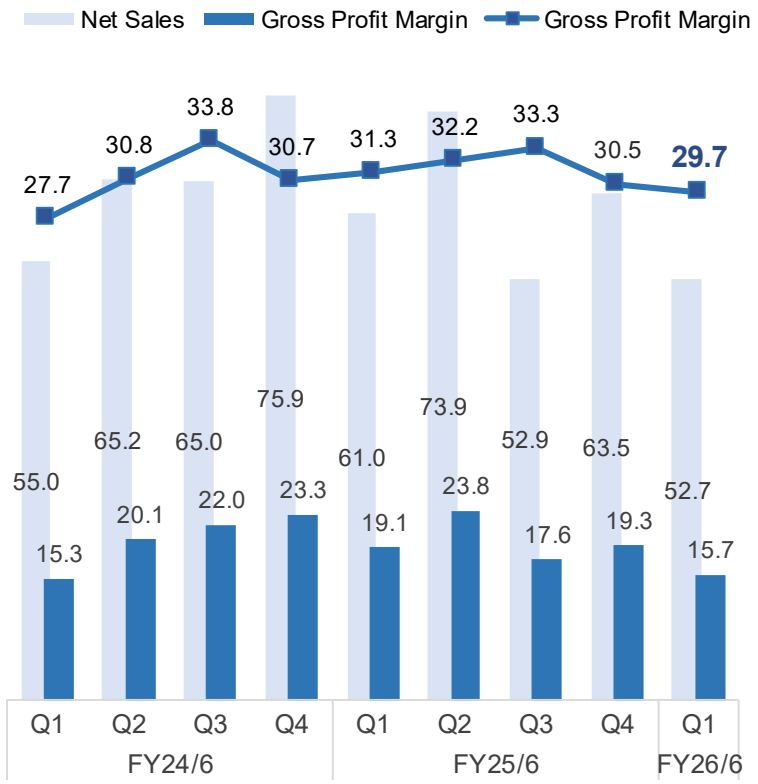
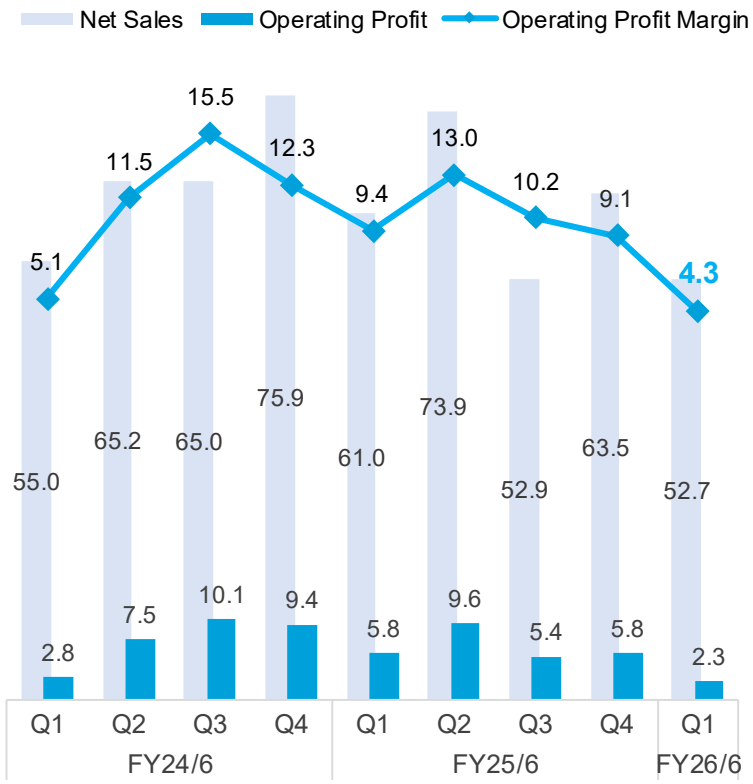
Profit Margins

- Gross profit margin: Temporarily declined due to lower net sales and changes in the product mix.
- Operating profit margin: Decreased as a result of lower gross profit and continued R&D investment.

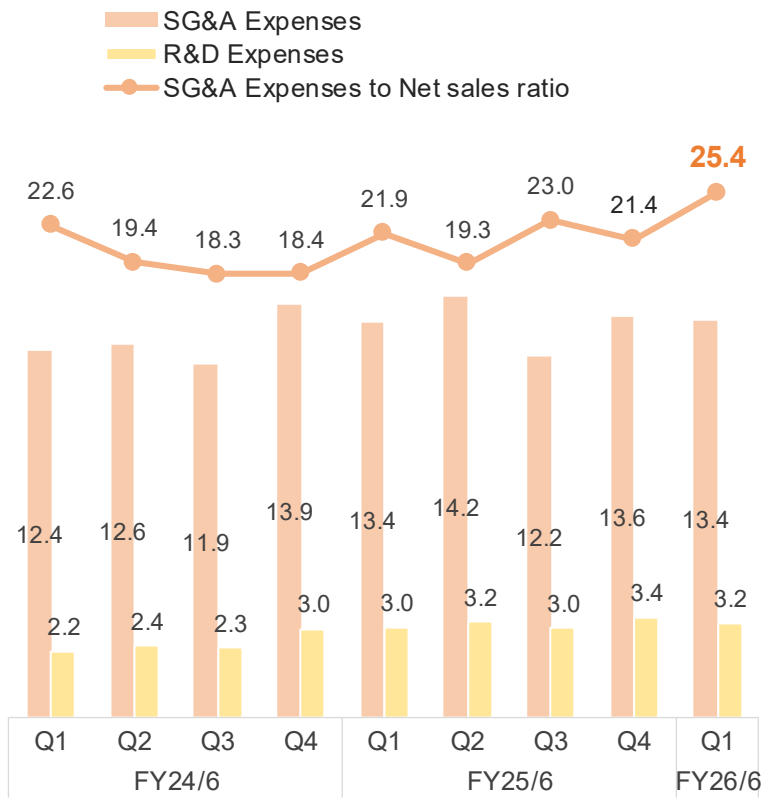
Gross Profit Margin (Unit: ¥1 billion, %)



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



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



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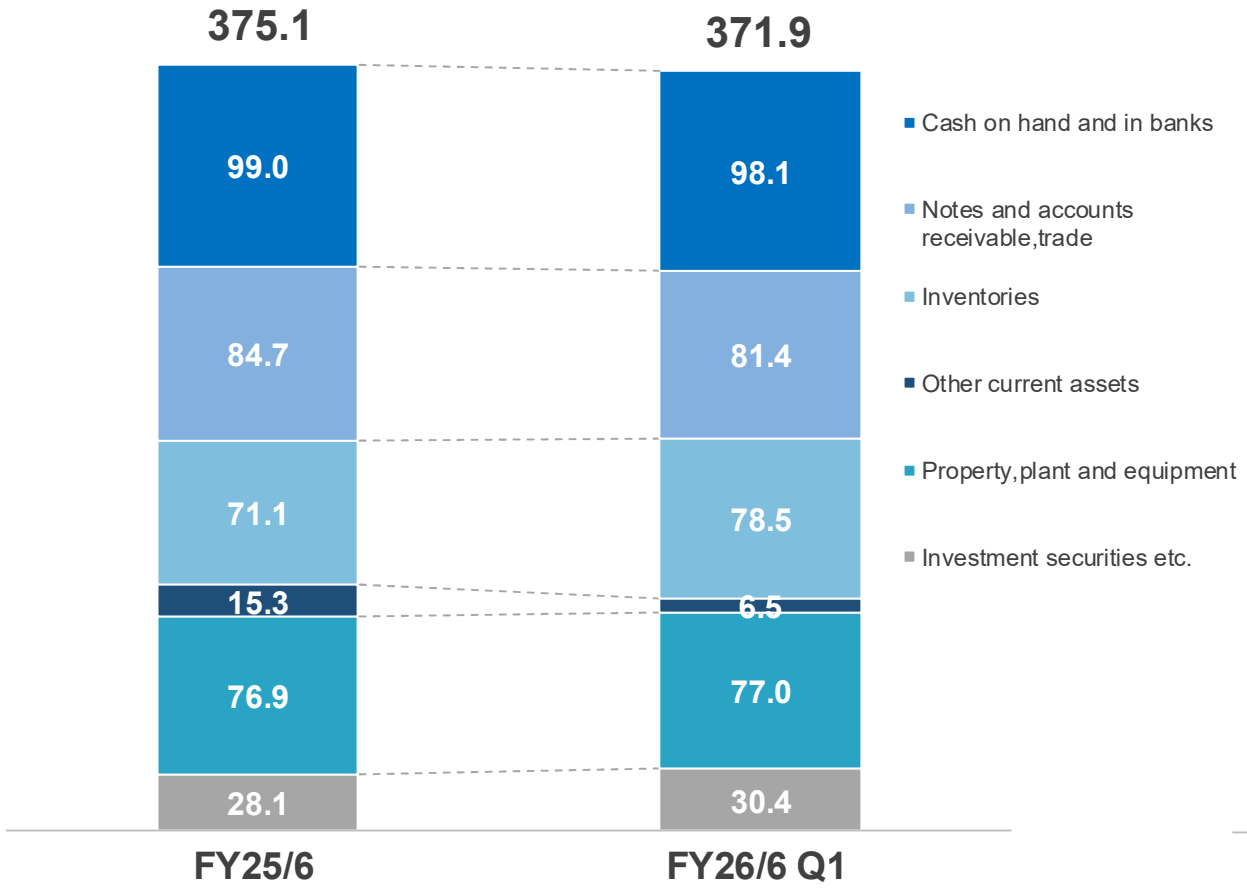
Consolidated Balance Sheet

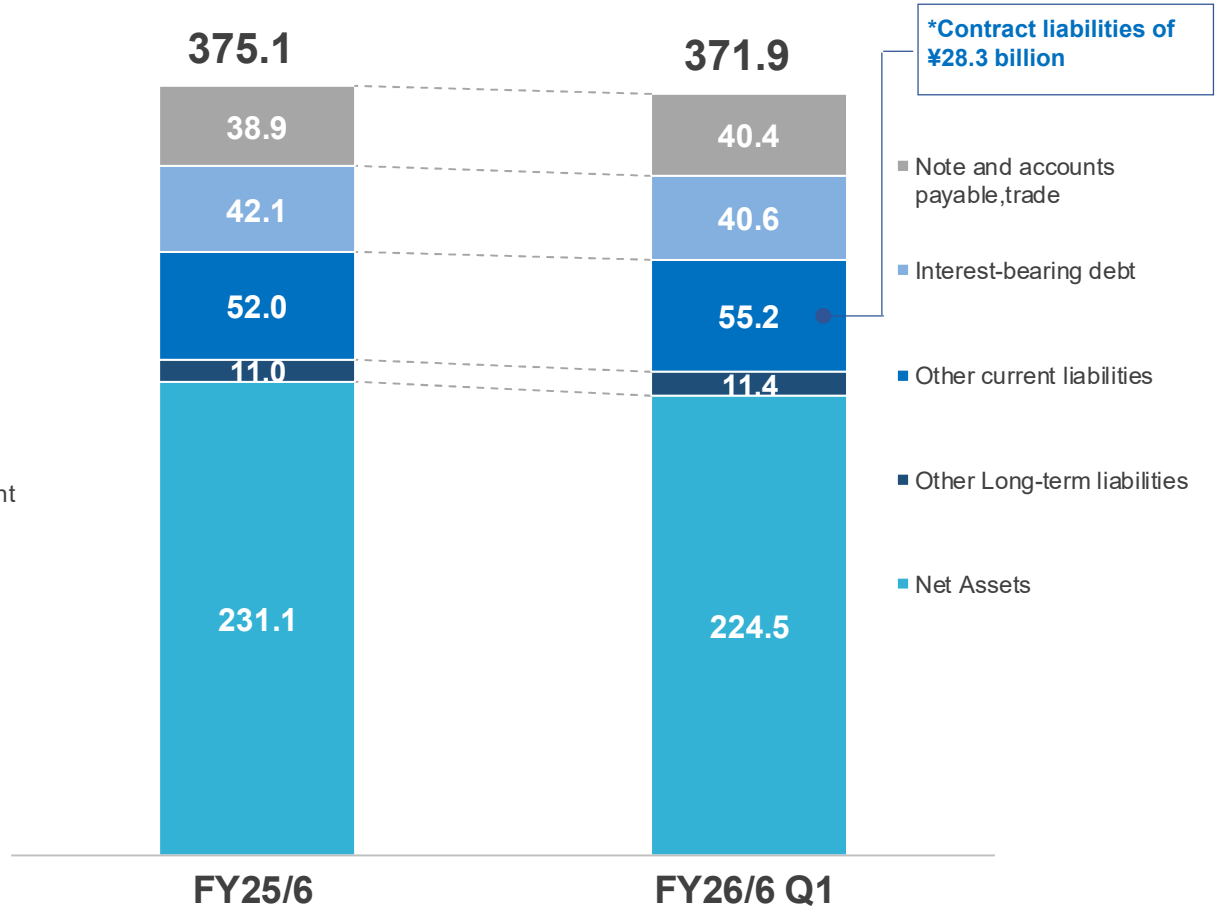
Assets

(Unit: ¥1 billion)



Liabilities and Net Assets

(Unit: ¥1 billion)



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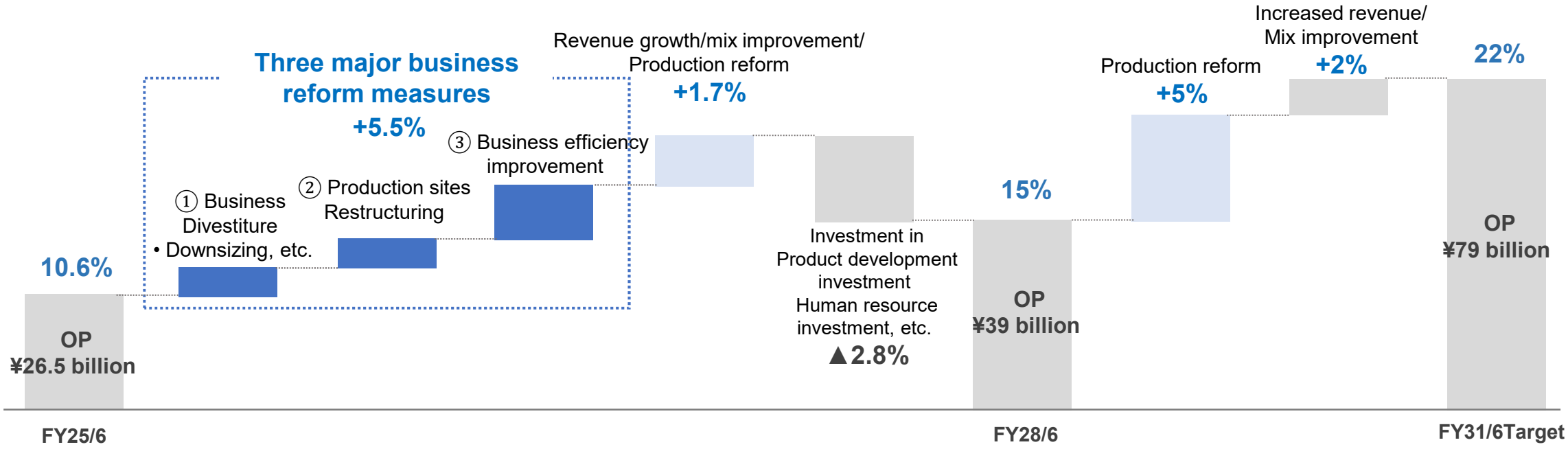
Progress on the Value-Up Plan

» Initiatives such as business and production reforms are progressing as planned, with each measure being advanced toward early realization.



	Initiatives	Details
Business Reform	① **Business divestiture, downsizing, etc.**	Negotiations are underway for the sale or downsizing of six businesses, including deconsolidation through equity transfers → **Transfer of one business completed**
	② **Production facility restructuring**	Factory downsizing (1 site) → **Production ended** after reducing production of certain operations within the factory, preparations are underway to repurpose for other operations (2 sites).
	③ **Business Efficiency Improvement**	Actions are underway to streamline operations through the integration of functions and business processes.
Production Reform		Reduction of variable costs through MD implementation and parts standardization, improvement of design and manufacturing efficiency, and reduction of fixed costs through site consolidation: In progress.

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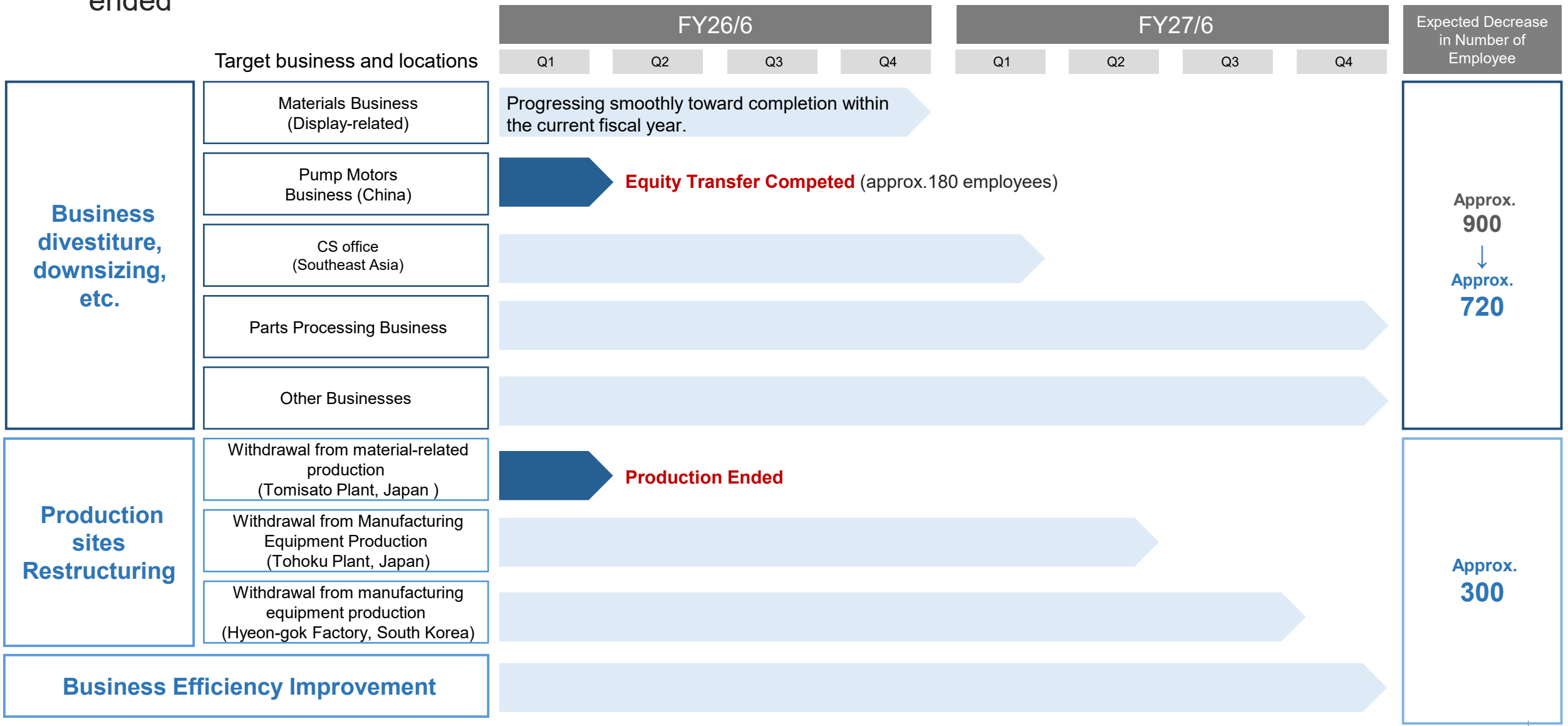
Progress of Business Reform

» Business divestment: 1 equity transfer completed; Reorganization of production sites: production at 1 site ended



※ULVAC TECHNO Co., Ltd. and TIGOLD Co., Ltd. merged on July 1, 2025.

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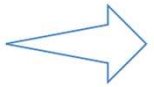
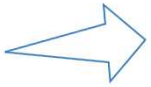
Investment Trends

Item	Investment Trends	CY25-CY26
Semiconductors Logic and Memory	• DRAM: Active HBM-related investments, with new customer contributions starting from Q1. • NAND: Continued investments in next-generation technologies. • Logic: Strong investments in advanced nodes, accelerated deployment of MHM for mature nodes, and expected investments from North American foreign manufacturers.	
Various Electronic Devices	• Continued WLP business for generative AI with expected investments in hybrid bonding • Planned investments in PLP development • Expected investments in AR/VR optical device in China	
Power Devices	• Increased inquiries for 8-inch SiC investments, mainly from major Chinese manufacturers. • Some orders were delayed at the request of customers.	
Display	• Ongoing IT OLED investments with sustained contributions from equipment additions and modifications	
Battery-related	• Rising expectations for composite current collectors, though market formation remains uncertain. • Mid- to long-term growth expected in copper double-sided deposition films, lithium film, general industrial applications, and materials.	
Components, General Industry, Materials, and Others	• Stable performance supported by ongoing capital investments in Semiconductor and Electronics. • Surface analysis equipment remained steady amid active R&D for advanced devices.	

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FY26/6 Earnings Forecast

- Orders received: No change, as semiconductor investment recovery remains on track, with active advanced packaging and continued OLED investments.
- Net sales and Profit margins: No revisions to earnings or dividend forecasts, as steady improvement is expected in H2.

(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	-
Dividend per share(Yen)	164.0			164.0	+0.0	

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Topics

Participating in "JOINT3" Consortium to Develop Next-Generation Semiconductor Packaging

Our company has joined JOINT3, a co-creation evaluation platform established by Resonac Corporation. This platform facilitates collaboration among material, equipment, and design companies to accelerate the development of materials, equipment, and design tools for panel-level organic interposers.

Leveraging our expertise in plasma ashing and panel-level sputtering equipment, we have introduced seed sputtering equipment to deepen our technological capabilities and improve our devices, aiming to address packaging technology challenges and enhance product value.

With the expansion of generative AI and autonomous driving, the interposer market is evolving, characterized by a shift from silicon to organic materials and a transition from circular wafers to square panel shapes due to the increasing size of interposers.

Participation in Imec Program and Future Collaboration

We have decided to participate in the Imec program, based in Belgium, which is a leading advanced semiconductor research and development institution. Imec possesses extensive expertise and advanced development infrastructure in cutting-edge semiconductor process technologies and material development.

Through collaboration with Imec, we aim to utilize their knowledge and development environment to further accelerate the development of next-generation and future semiconductor devices.

This participation strengthens our global technological partnerships and reinforces our commitment to sustainable technological innovation.

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Breakdown by Product Category and Operating Profit Margin Rank (FY26/6 Q1)

Product Category

	Order Received	Net Sales
Semiconductor and Electronics	**¥18.0 billion**	**¥16.2 billion**
・Memory	Less than 20%	Less than 30%
・Logic	More than 30%	Less than 20%
・Electronics	Mid-10%	More than 20%
・Power semiconductors	Several%	More than 10%
・Packaging	More than 30%	Less than 20%
Display and Energy	**¥13.0 billion**	**¥11.1 billion**
・LCD	More than 40%	More than 30%
・OLED	Less than 50%	Mid-60%
・Battery	-	Several%
・Others	More than 10%	Several %

Operating Profit Margin Ranking

Rank	Segment
1	Components
2	Industries
3	Display and Energy-Related
4	Others
5	Materials
6	Semiconductor and Electronics

*Overall average is between 4) Others and 5) Materials

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