



ULVAC, Inc.

The First Half of FY2026/6 Business Results

July 2025 – December 2025

Feb. 10, 2026

Disclaimer regarding forward-looking statements etc.

- **Forward-looking statements**

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

- **Processing of numbers**

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

- **Figures of Product Category**

Figures are presented on a management accounting basis.



■ FY26/6 H1 Consolidated Financial Highlights

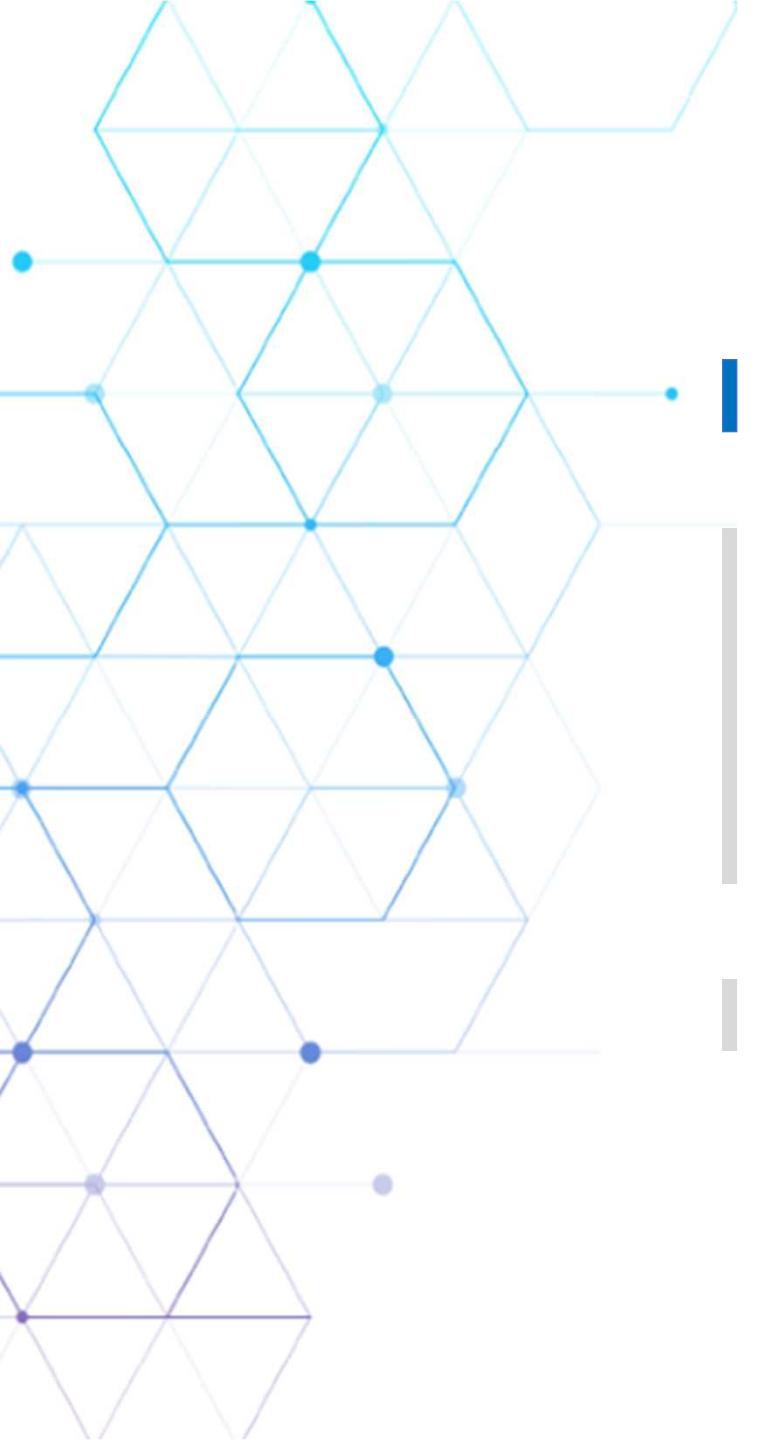
- Orders received exceeded both the initial plan and the prior year, mainly due to increases in Semiconductor and Display-related businesses.
- Net sales and each profit item were generally in line with the initial plan.

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

- Growth Strategy:
 - I. **Accelerating growth in Semiconductor electronics**
 - II. Emergence of opportunities for business expansion through **Rare-earth magnet-related** businesses.
- Business Reform and Production Reform: Progressing rapidly.

■ FY26/6 Earnings Forecast

- The forecast for orders received has been revised upward to **¥280.0 billion**, representing the second-highest order level since listing.
- AI-related businesses driving growth: The forecast for Semiconductor and Electronics orders received is expected to reach a record-high level of **¥94.0 billion**.



| FY26/6 H1 Financial Highlights

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

Growth Strategy

Business Reform & Production Reform

| FY26/6 Earnings Forecast

FY26/6 H1 Financial Highlights

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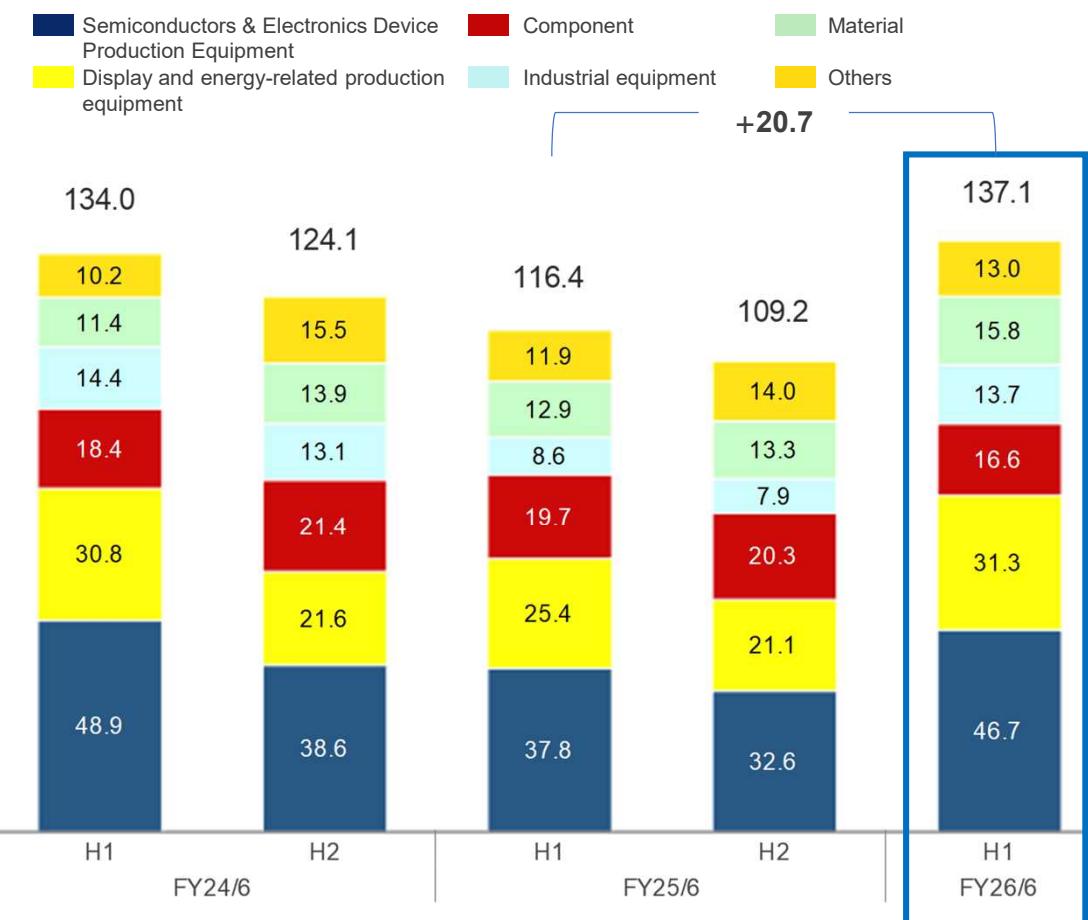
(Unit: ¥1 billion)	FY2025/6						FY2026/6					
	Q1	Q2	H1	Q3	Q4	Full Year	Q1	Q2	Plan	Actual	Vs. Plan	YoY
Orders Received	50.9	65.5	116.4	47.5	61.7	225.6	60.4	76.7	120.0	137.1	+17.1	+14%
Net Sales	61.0	73.9	134.9	52.9	63.5	251.2	52.7	71.2	115.5	123.9	+8.4	+7%
Gross Profit	19.1	23.8	42.9	17.6	19.3	79.9	15.7	20.7	35.5	36.4	+0.9	+2%
Gross Profit Margin	31.3%	32.2%	31.8%	33.3%	30.5%	31.8%	29.7%	29.1%	30.7%	29.4%	-1.4pt	-
SG&A	13.4	14.2	27.6	12.2	13.6	53.3	13.4	14.5	26.5	27.9	+1.4	+5%
Operating Profit	5.8	9.6	15.3	5.4	5.8	26.5	2.3	6.2	9.0	8.5	-0.5	-6%
Operating Profit Margin	9.4%	13.0%	11.4%	10.2%	9.1%	10.6%	4.3%	8.7%	7.8%	6.8%	-1.0pt	-
Profit attributable to owners of parent	3.7	6.7	10.4	2.7	3.6	16.7	1.7	4.5	6.5	6.2	-0.3	-5%
To net sales ratio	6.1%	9.0%	7.7%	5.1%	5.6%	6.6%	3.2%	6.4%	5.6%	5.0%	-0.6pt	-

Orders Received and Net Sales Results (Half-Year Trend)

- » Orders received: Increased by ¥20.7 billion YoY, driven by investments in semiconductor and display-related projects.
- » Net sales: Generally in line with the plan while the sales mix of Semiconductor and Electronics temporarily declined.

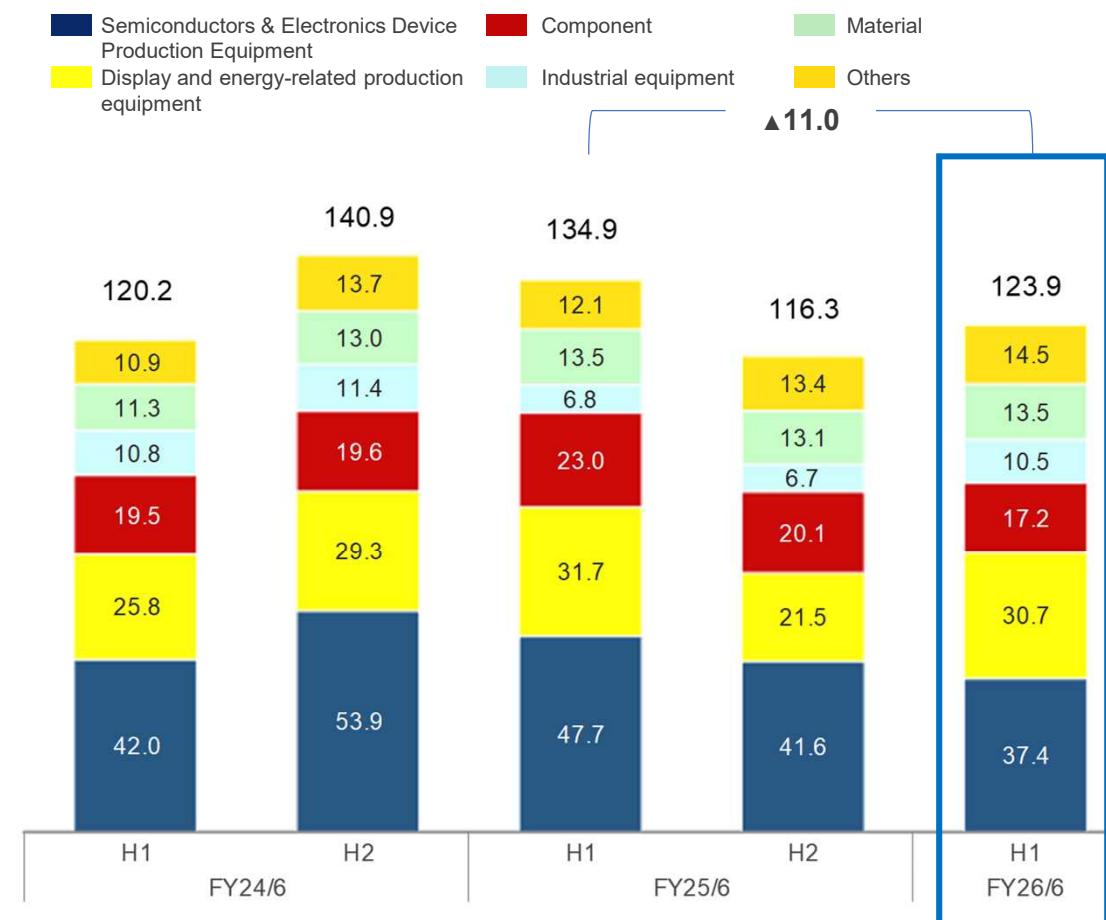
Orders Received

(Unit: ¥1 billion)



Net Sales

(Unit: ¥1 billion)



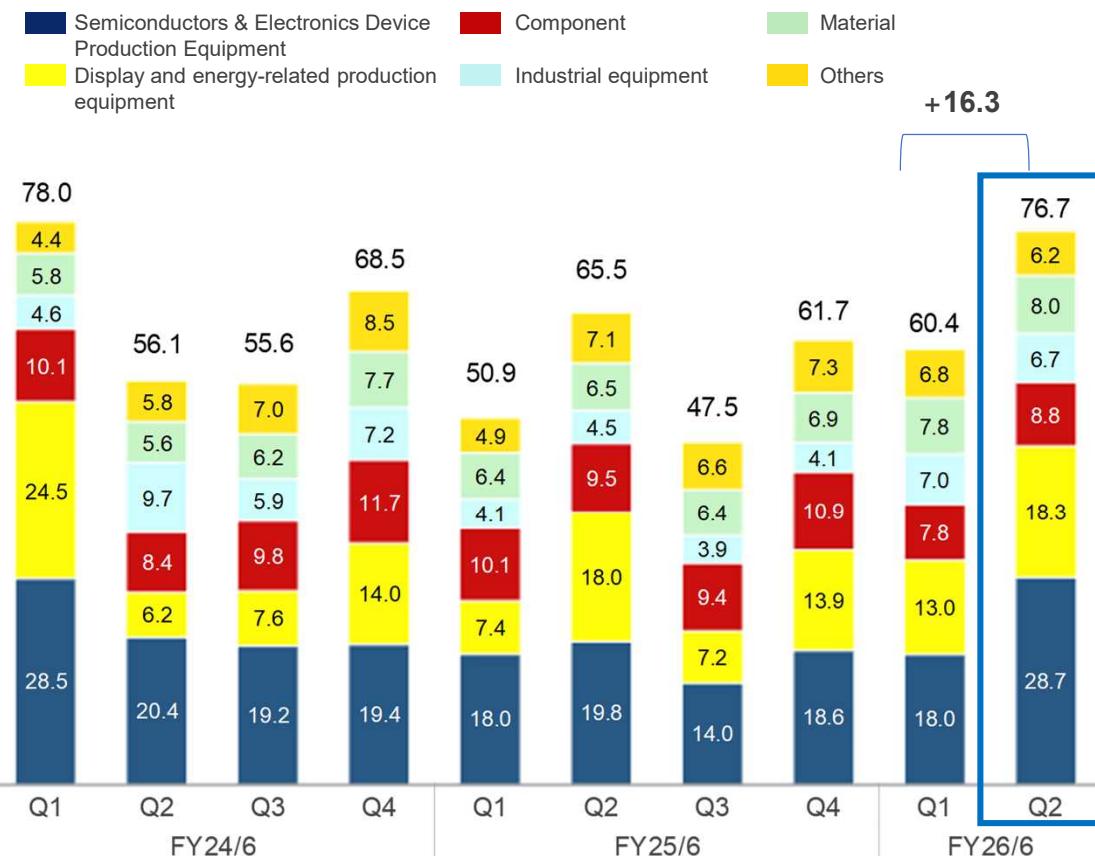
Orders Received and Net Sales Results (Quarterly Trend)

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- » Orders received: Increased by ¥16.3 billion QoQ, driven by investments in semiconductor and display-related projects.
- » Net sales: Increased QoQ across all product categories, mainly reflecting earlier-than-planned recognition.

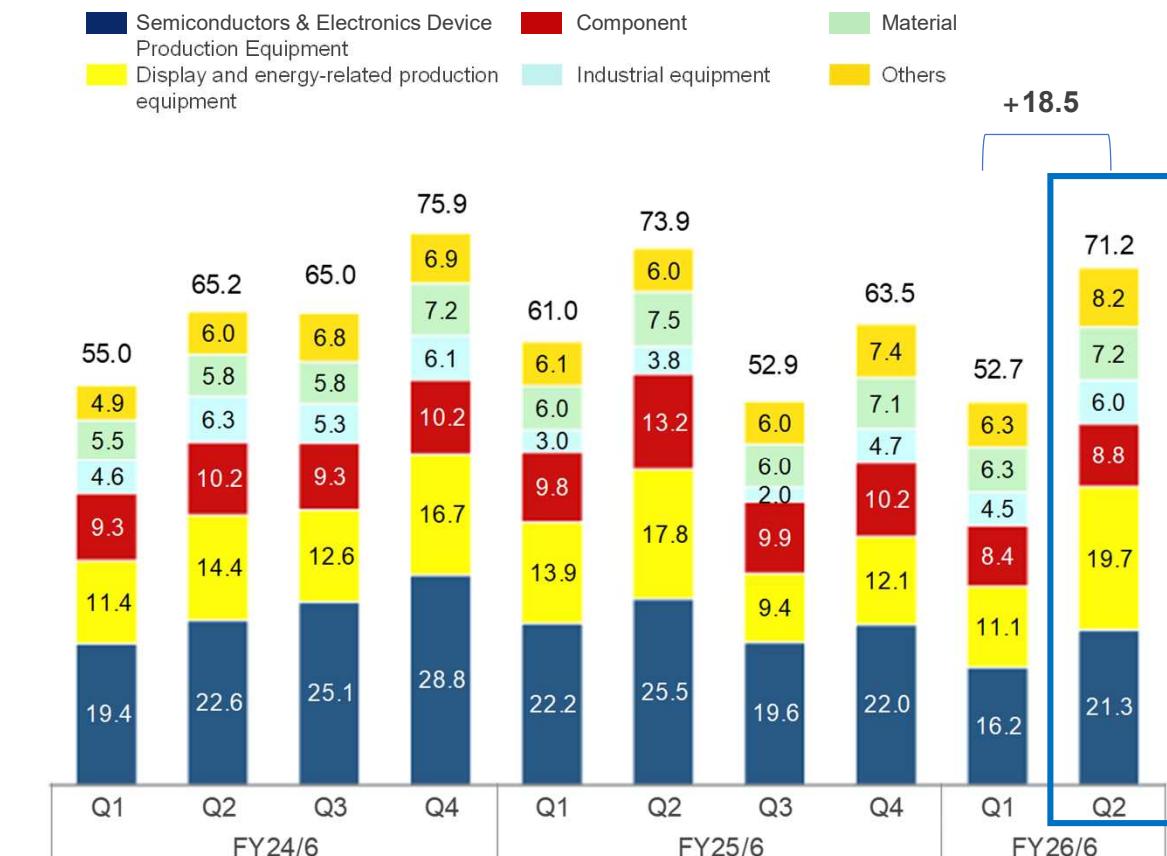
Orders Received

(Unit: ¥1 billion)



Net Sales

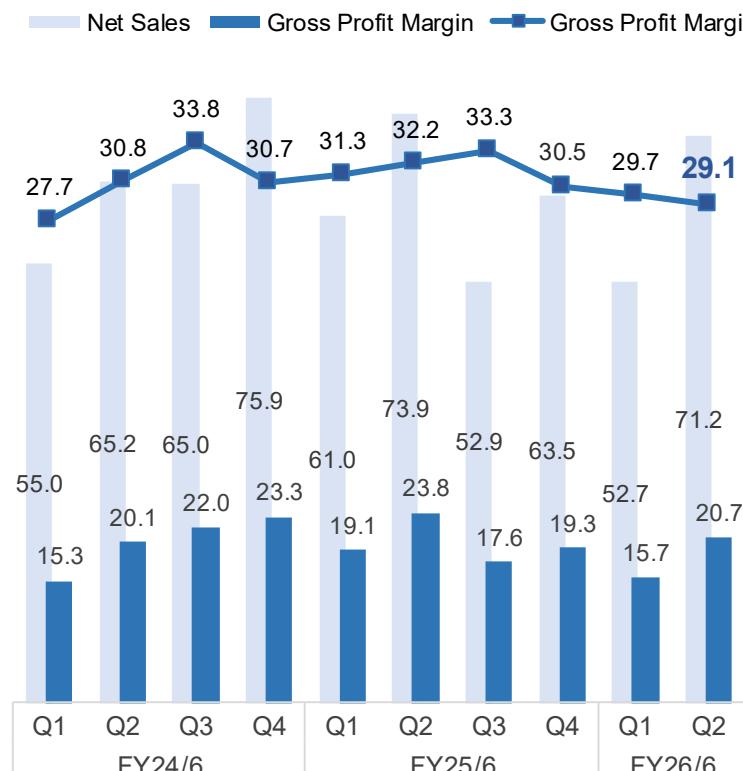
(Unit: ¥1 billion)



- » Gross profit margin: Although declined QoQ due to temporary changes in the product mix, improvement is expected in H2 due to an increased semiconductor-related net sales.
- » Operating profit margin: Improved due to an increase in net sales in Q2 which led to a decline in the SG&A expense to net sales ratio.

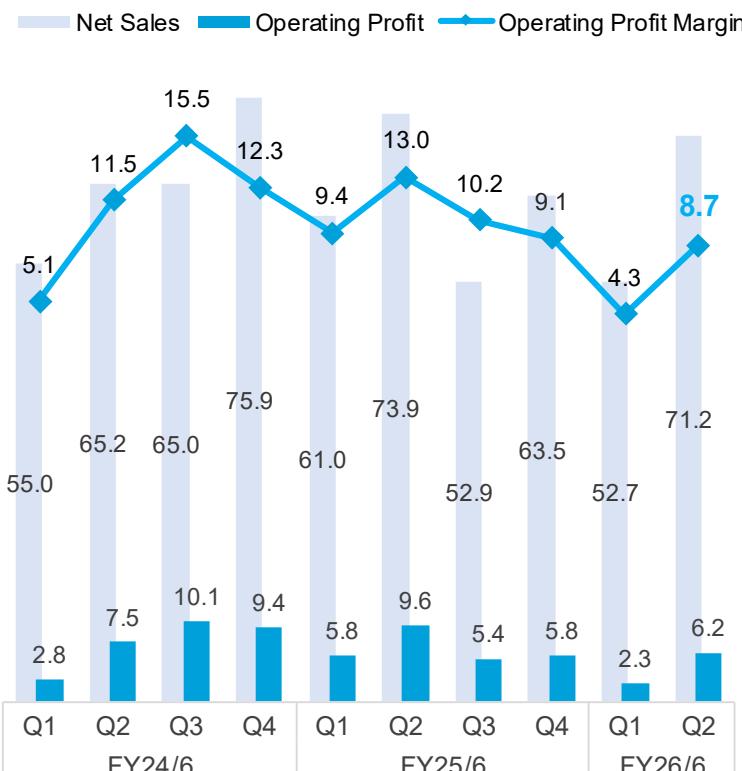
Gross Profit Margin

(Unit: ¥1 billion, %)



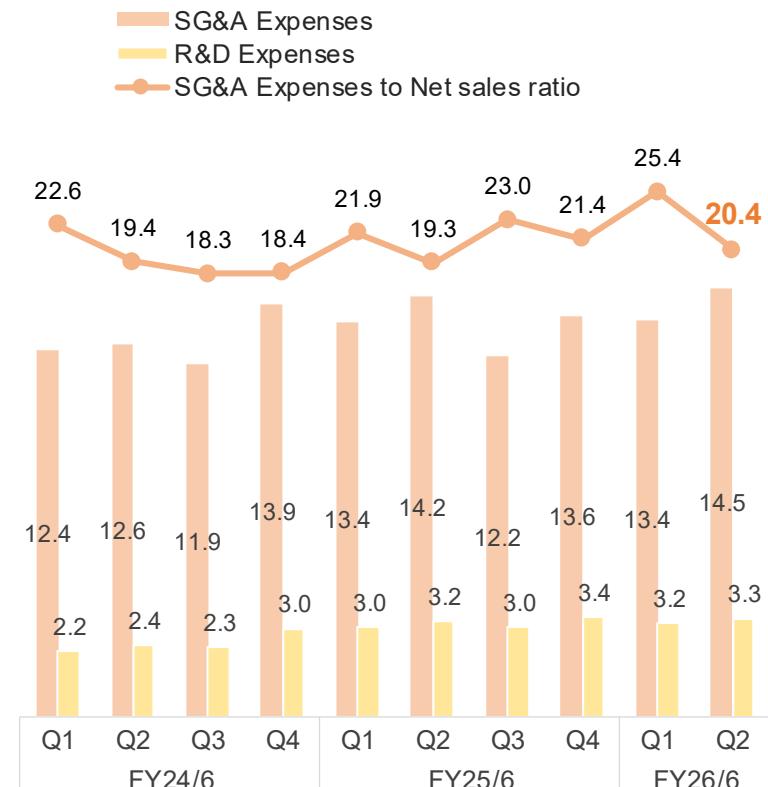
Operating Profit Margin

(Unit: ¥1 billion, %)



S.G.&A. Expenses

(Unit: ¥1 billion, %)

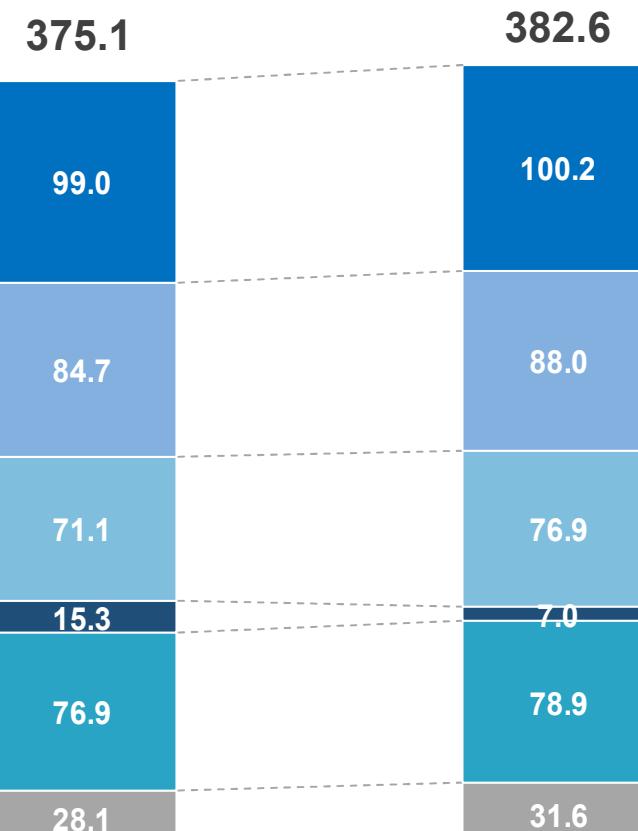


Consolidated Balance Sheet

ULVAC

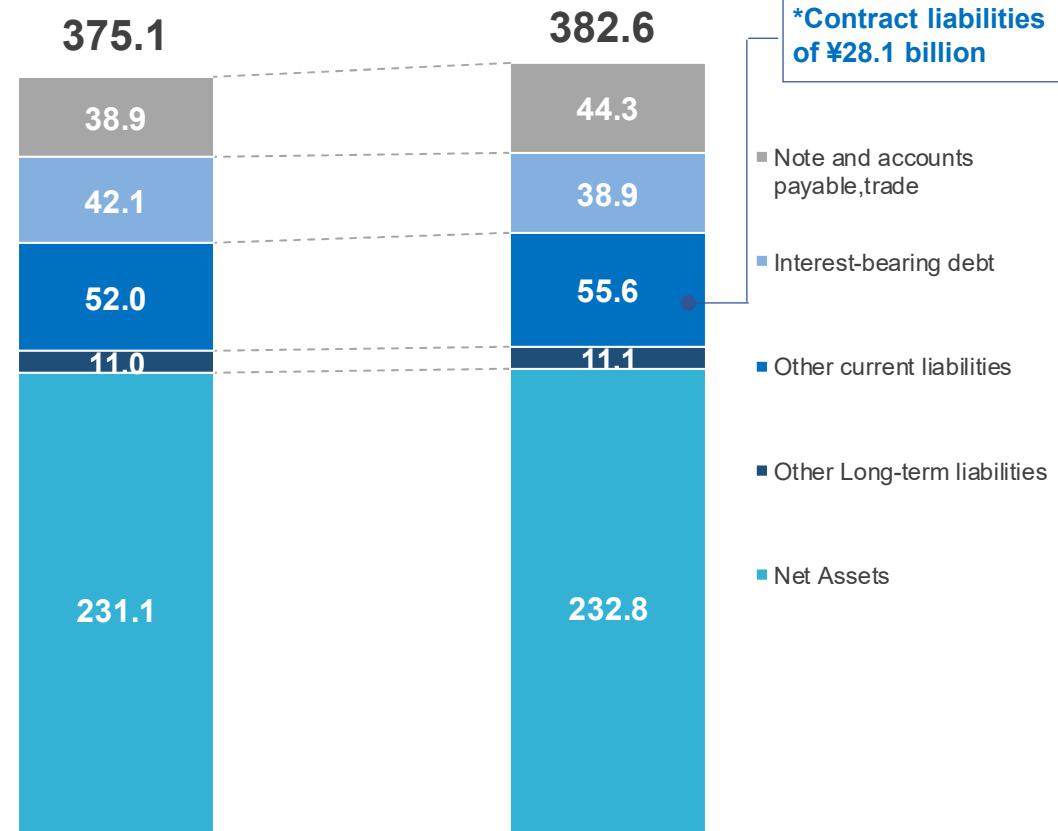
Assets

(Unit: ¥1 billion)



Liabilities and Net Assets

(Unit: ¥1 billion)

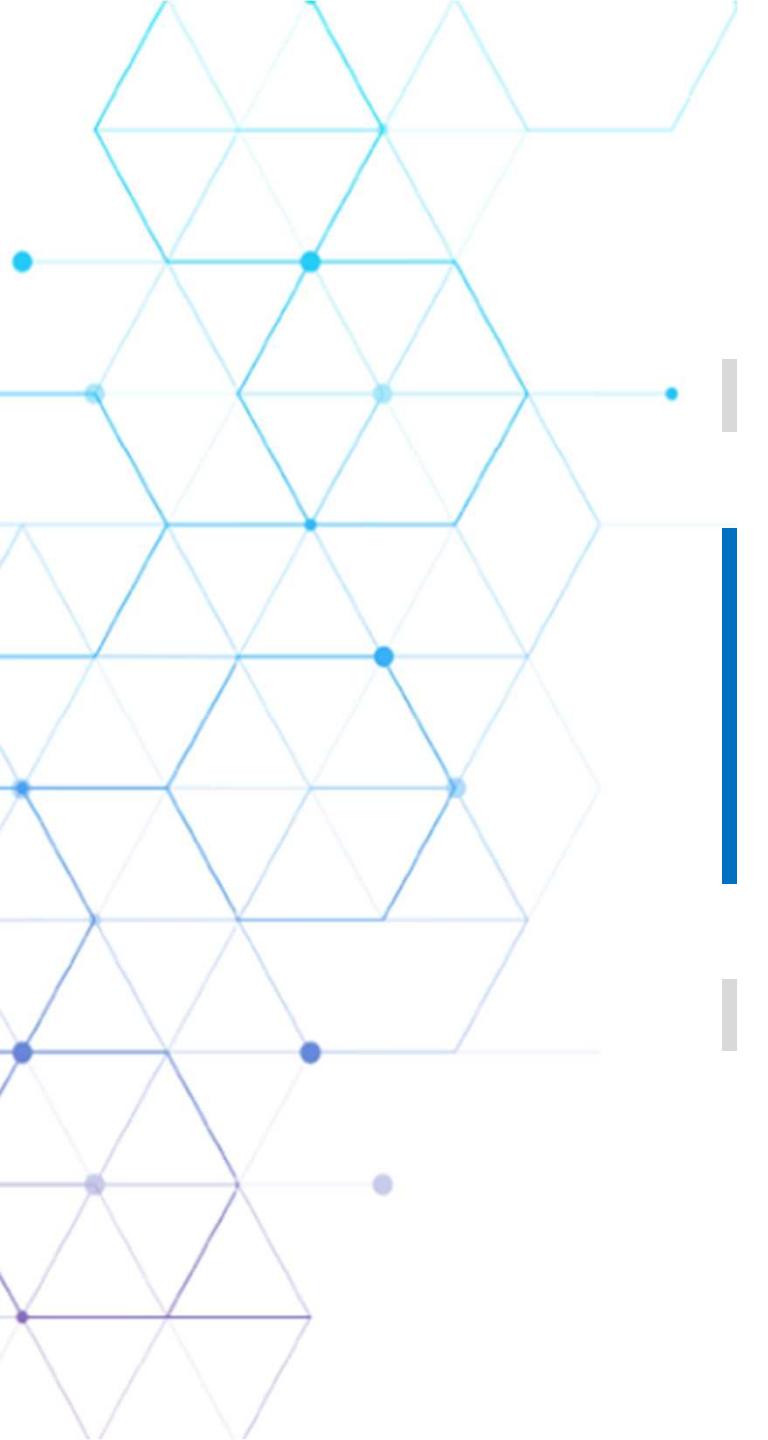


FY25/6

FY26/6 Q2

FY25/6

FY26/6 Q2



FY26/6 H1 Financial Highlights

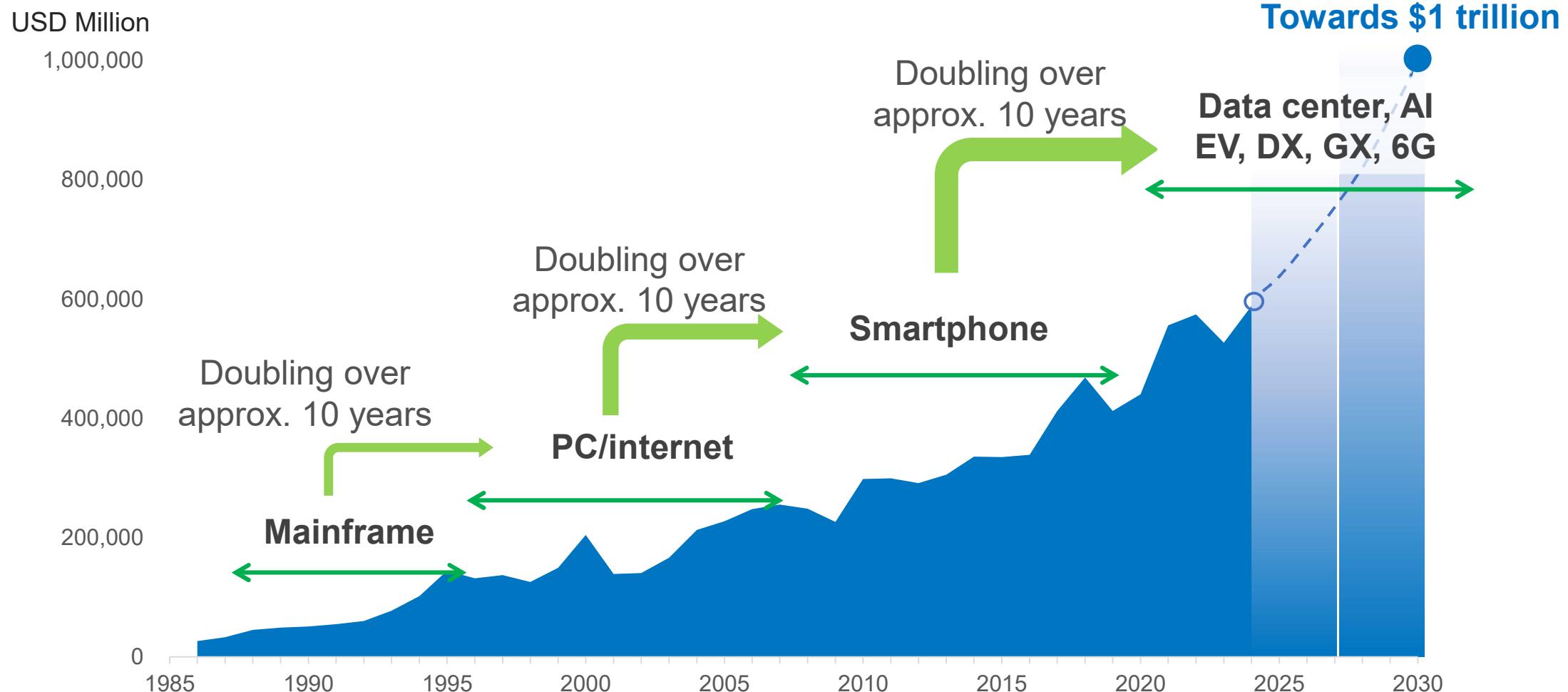
Progress on Mid- to Long-Term Management Plan (Value Up Plan)

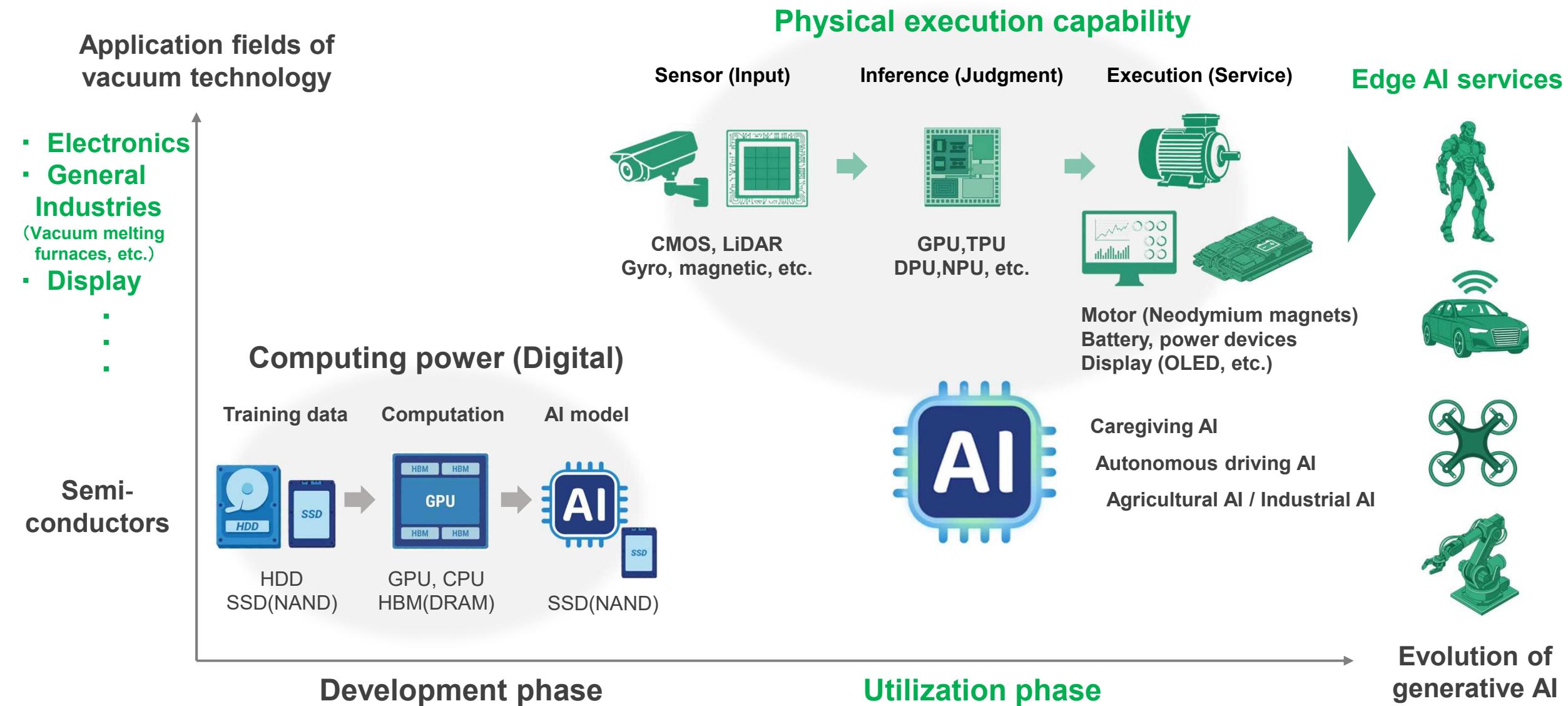
Growth Strategy

Business Reform & Production Reform

FY26/6 Earnings Forecast

Growth of the semiconductor and electronics Market





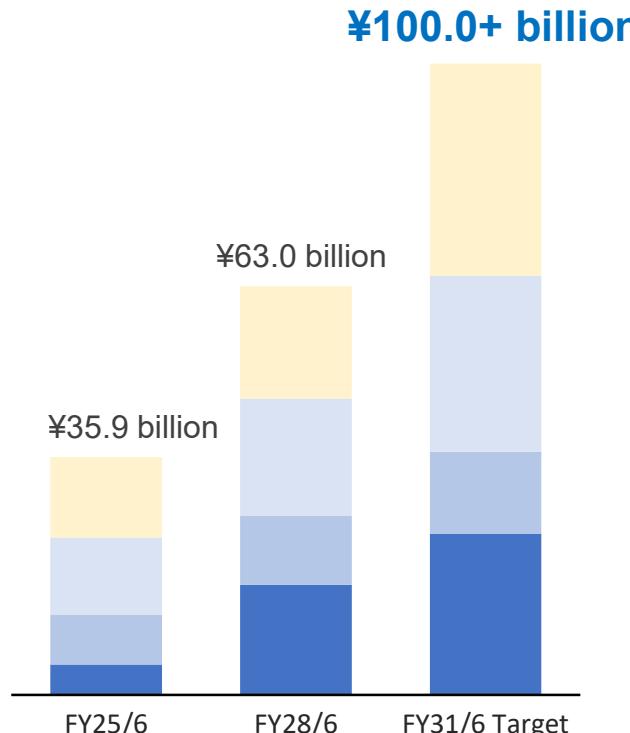
Our Position in the Semiconductor Manufacturing Process

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	Semiconductor Manufacturing Process	Wafer format	Minimum feature size	Ashing, Etching, Sputtering Equipment, etc.
Back-end process	—		1mm	<ul style="list-style-type: none"> • Descum / Desmear processing for interposers and PLP • Etching equipment for plasma dicing • Plasma surface activation (for hybrid bonding) • Hydrophilization process equipment • Etching for glass processing (waveguide formation) • Electrode formation / seed sputtering for PLP substrates
Middle-end process	<p>Diagram illustrating the Middle-end process. It shows a GPU assembly with multiple components: HBMx (DRAM staked), Chip I, Chip II, Chip III, GPU, and HBMx (DRAM staked) on an Organic package substrate. The assembly is mounted on a Printed circuit board. Below the assembly, three circular icons represent HBM, Chiplet, and Interposer. Arrows point from the assembly to these icons. The wafer format icon shows a grid of smaller squares, and the minimum feature size is indicated as 50µm-.</p>		50µm-	
Front-end process	<p>Diagram illustrating the Front-end process. It shows a cross-section of a semiconductor device with layers labeled from bottom to top: BS, FEOL, MOL, BEOL, AP, and AP. The wafer format icon shows a single large circle, and the minimum feature size is indicated as 1nm-.</p>		1nm- 10nm- 1µm-	<p>Leveraging technologies created through the fusion of Semiconductor and Electronics to pursue new opportunities</p> <p>Semiconductor Sputtering Equipment</p> <ul style="list-style-type: none"> • New materials and low-resistance film deposition • Metal interconnects • Hard mask

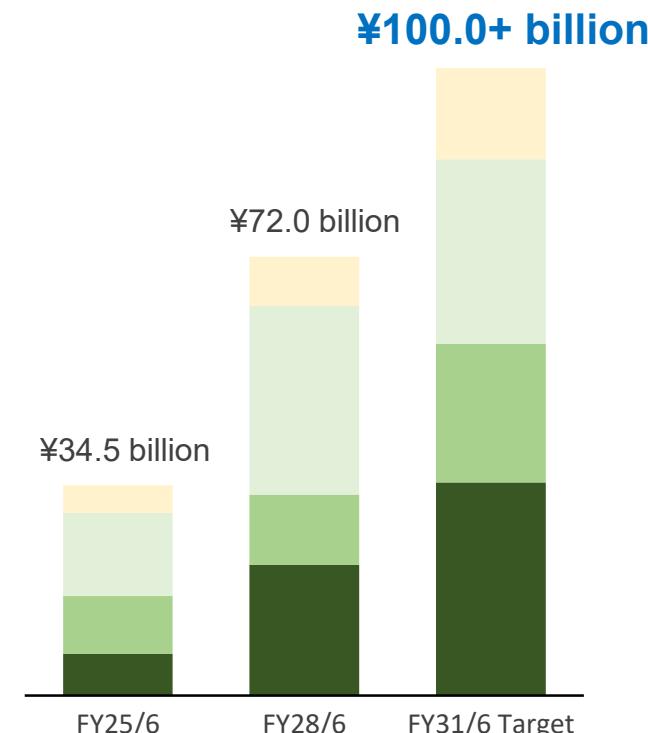
Semiconductor

■ DRAM ■ NAND ■ Logic ■ CS(Semiconductor)

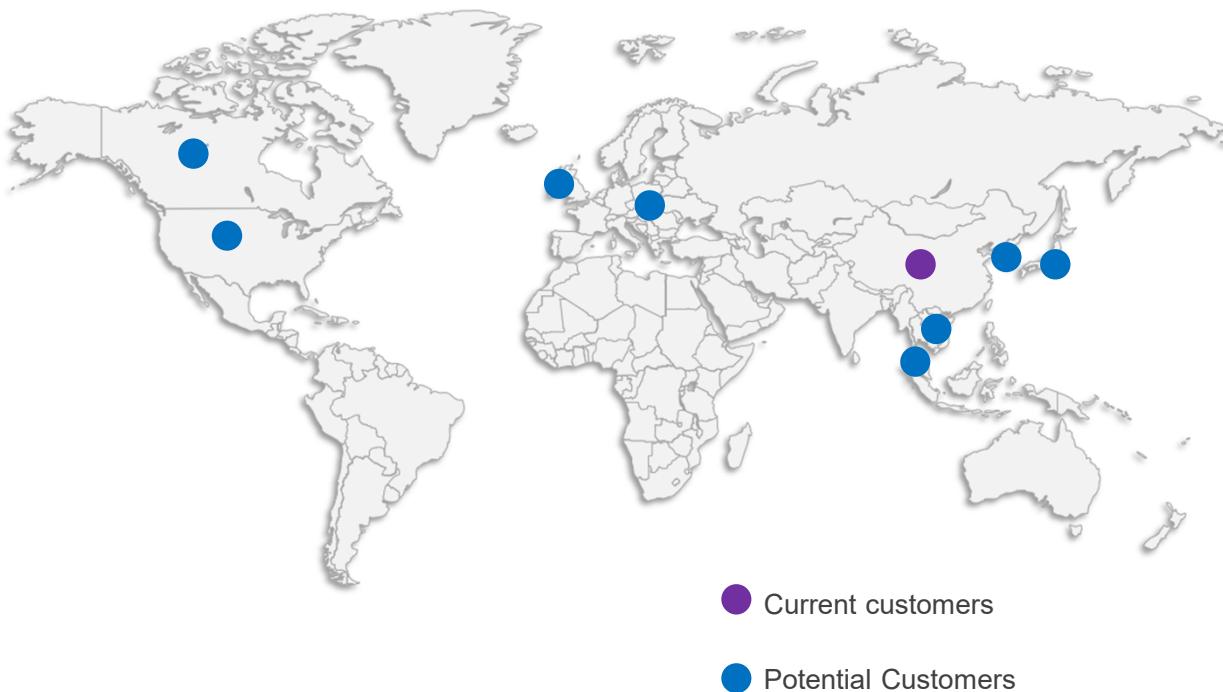


Electronics

■ Power ■ Packaging ■ Others ■ CS(Electronics)



Growth is further supported by expectations for expanded production resulting from supply-chain diversification

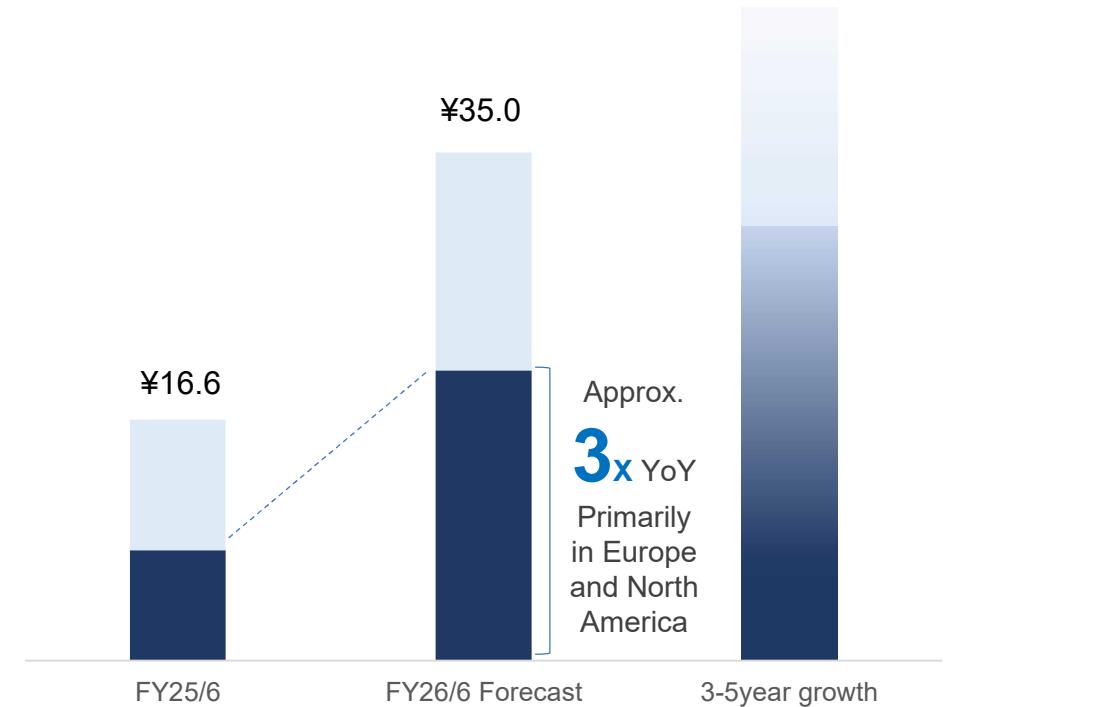


Industrial equipment orders received

(Unit: ¥1 billion)

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

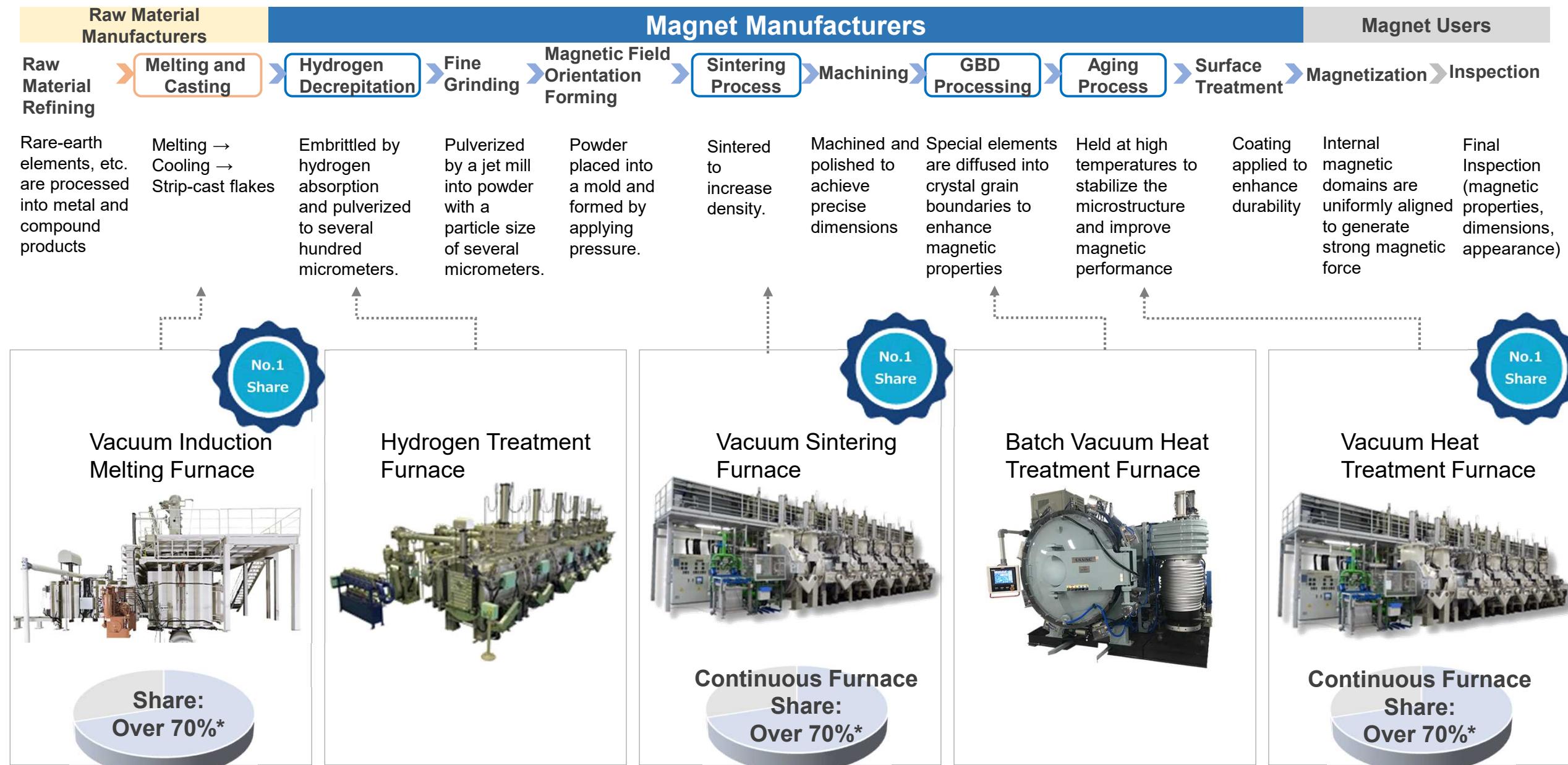
¥35.0 - ¥45.0 billion/ year



Note: From FY26/6, orders received for leak-testing equipment have been reclassified from Components to Industrial Equipment.

Nd (Neodymium) Magnet Manufacturing Process

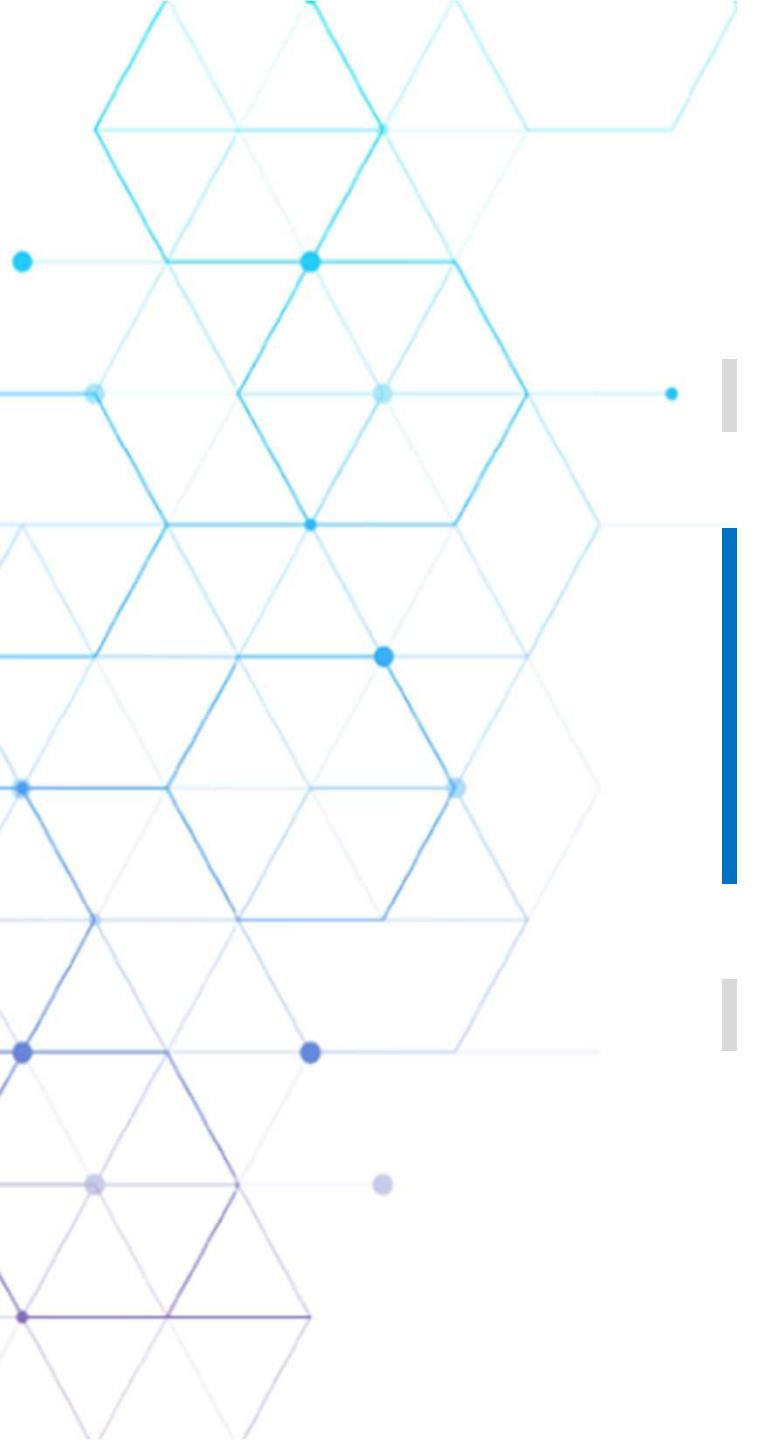
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*Based on our research

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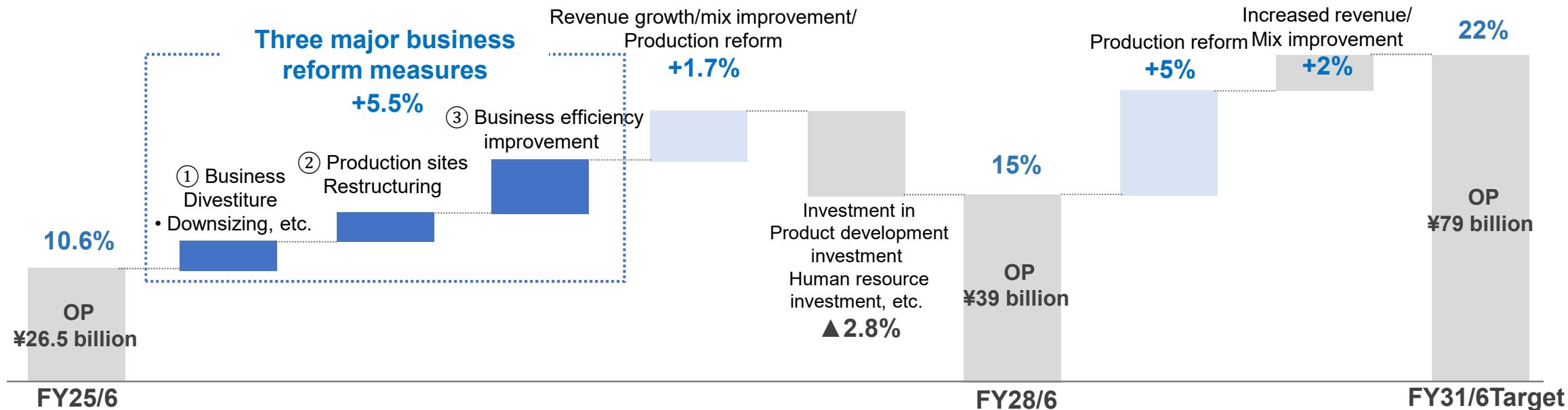
FY26/6 H1 Financial Highlights

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

Growth Strategy

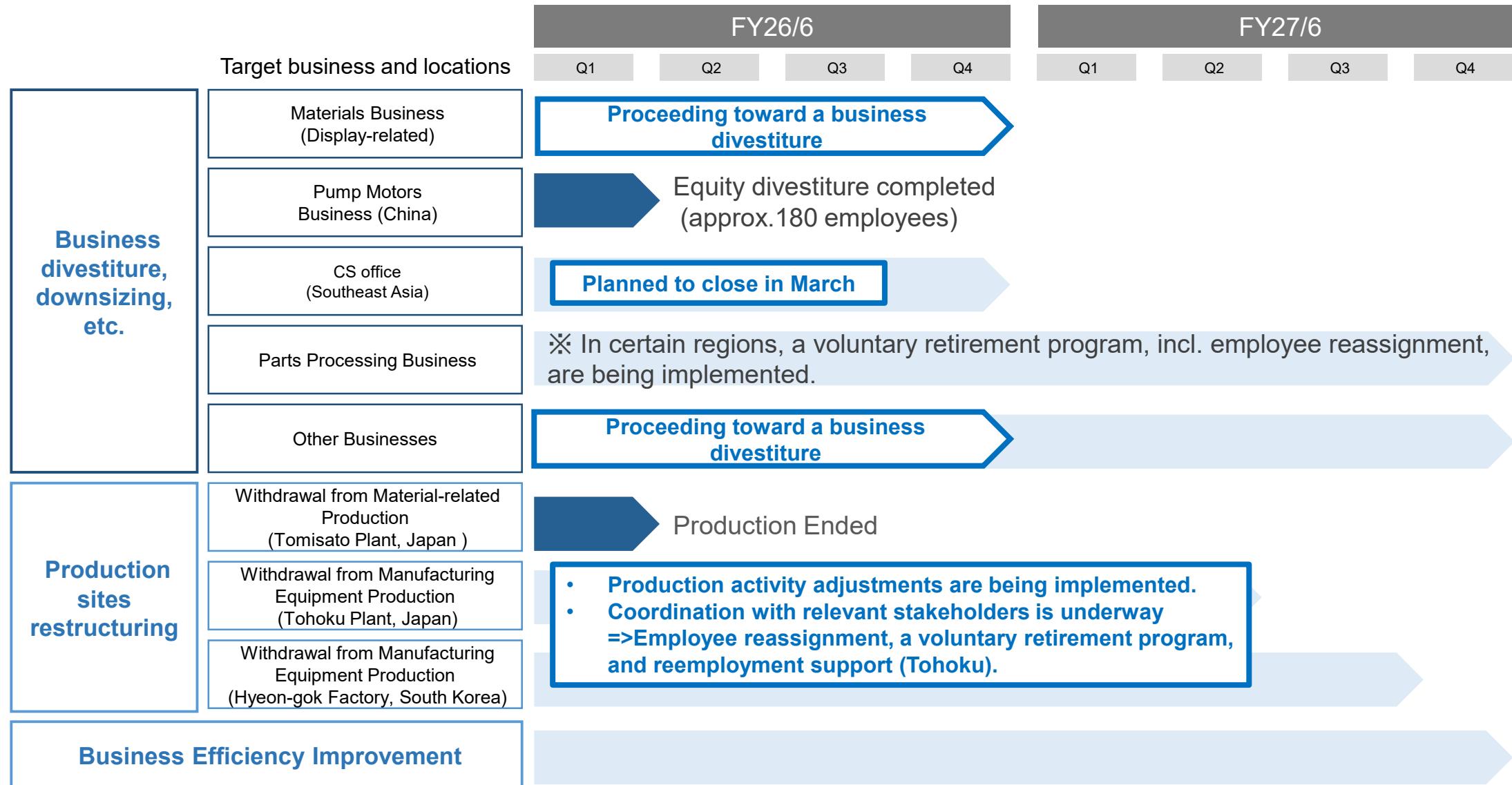
Business Reform & Production Reform

FY26/6 Earnings Forecast

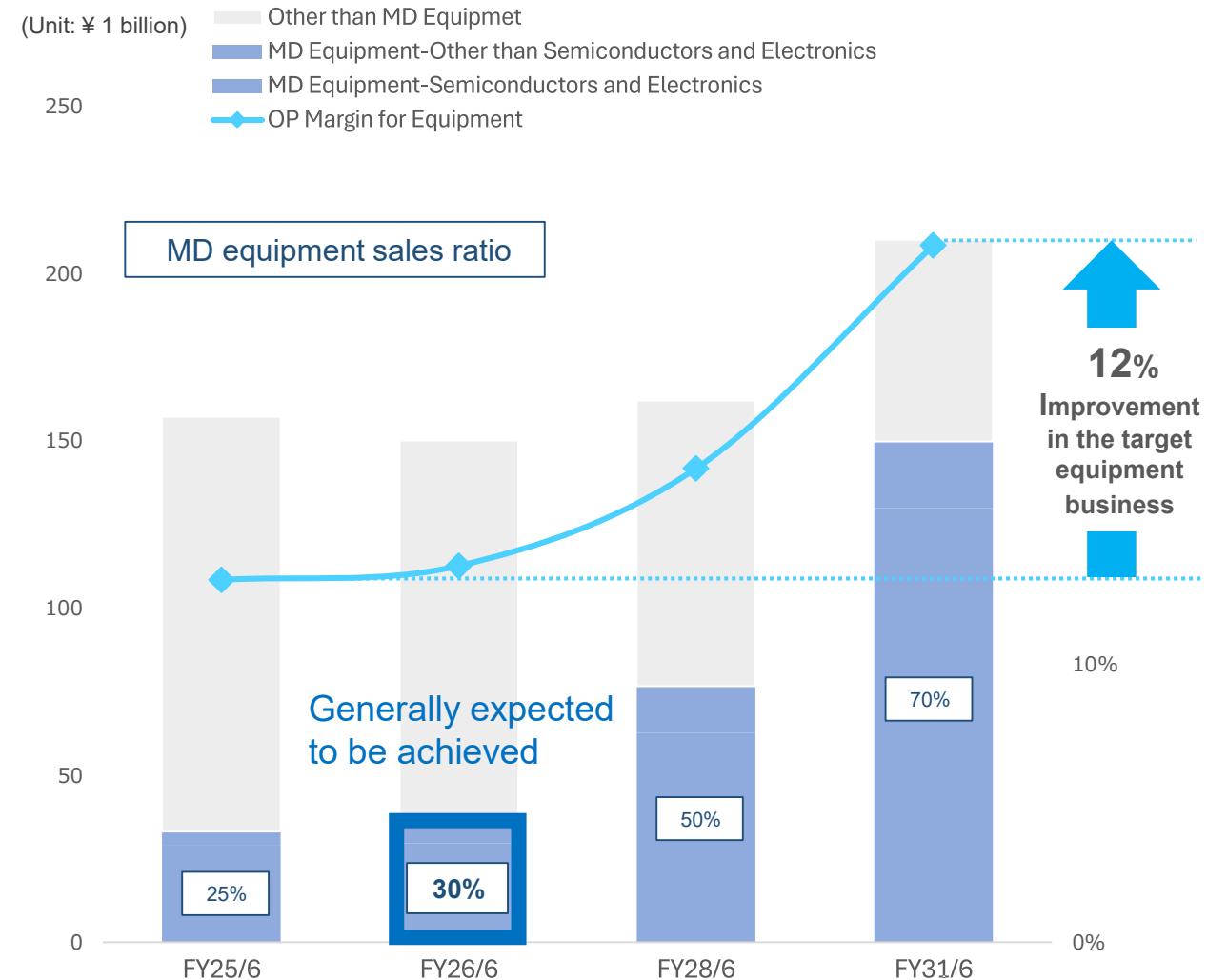


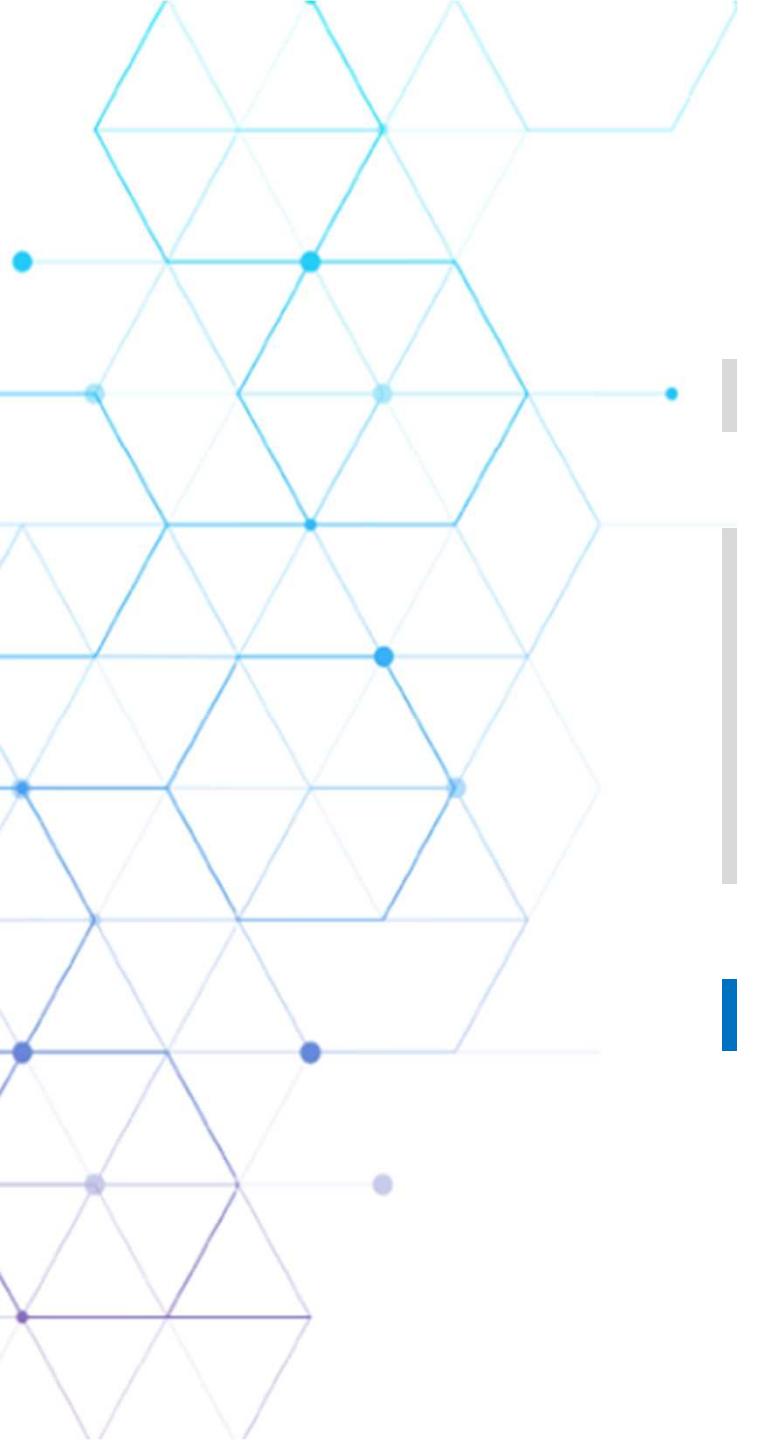
	Initiatives	Details
Business Reform	① Business divestiture, downsizing, etc.	<p>Including deconsolidation through equity divestitures, we aim to divest or downsize six businesses → Transfer of one business completed.</p> <p>Progress is underway toward business divestitures; CS office (Southeast Asia): scheduled to close in March.</p>
	② Production facility restructuring	<p>Factory downsizing (1 site/ Production ended) ;</p> <p>after reducing production of certain operations within the factory, preparations are underway to repurpose for other operations (2 sites).</p>
	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.	

Business Reform: Progressing Steadily as Planned



Modular Design(MD) Equipment Sales Ratio





FY26/6 H1 Financial Highlights

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

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FY26/6 Earnings Forecast

FY26/6 Earnings Forecast

- » Orders received: Expected to increase by ¥30.0 billion from the initial plan, reaching **¥280.0 billion**, the second-highest order level since listed.
- » Net sales and profit items (margins): No revisions to the earnings or dividend forecasts; steady improvement is expected heading into H2.

(Unit: ¥1 billion)	FY25/6	FY26/6		YoY	
		H1	Full Year	Amount	%
Orders Received	225.6	137.1	Initial	250.0	+24.4 +11%
			Latest	280.0	+54.4 +24%
Net Sales	251.2	123.9	250.0	-1.2 -0.5%	
Gross Profit	79.9	36.4	82.5	+2.6 +3%	
Gross Profit Margin	31.8%	29.4%	33.0%	+1.2pt	-
Operating Profit	26.5	8.5	28.5	+2.0 +7%	
Operating Profit Margin	10.6%	6.8%	11.4%	+0.8pt	-
Profit attributable to owners of parent	16.7	6.2	20.0	+3.3 +20%	
To net sales ratio	6.6%	5.0%	8.0%	+1.4pt	-
Dividend per share(Yen)	164.0		164.0		

No Changes

Revisions to Orders Received and Net Sales Forecast by Product Category

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- » Orders received : Revised upward to ¥280.0 billion, reflecting Semiconductor and Electronics expected to reaching a past record, and steady performance in display and Industrial equipment.
- » Net sales : Maintained at ¥250.0 billion as planned, reflecting increases and decreases in the product mix.

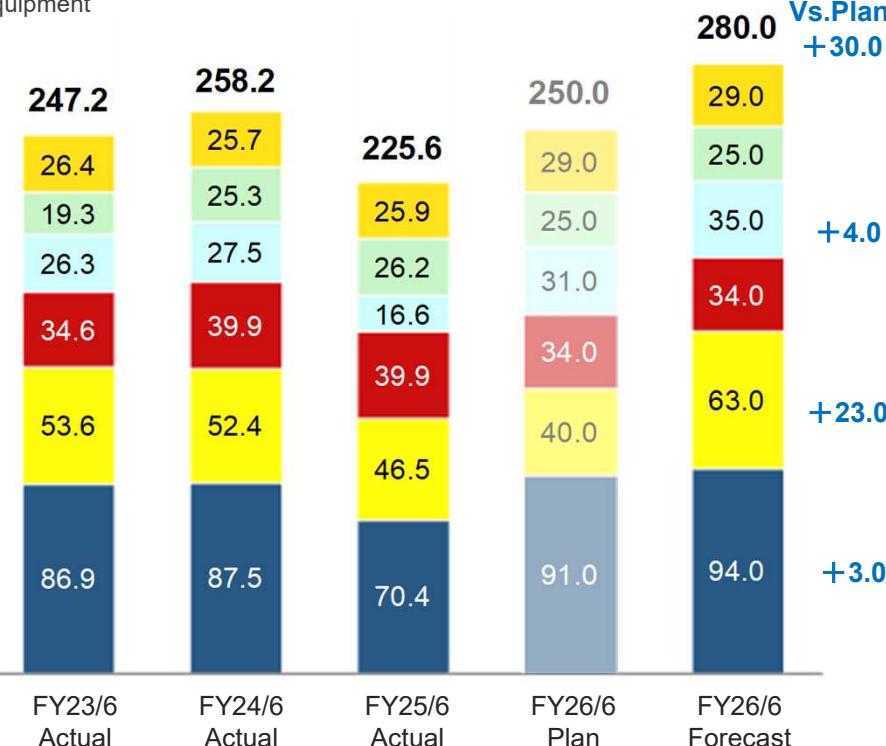
Orders received

(Unit: ¥1 billion)

Semiconductors & Electronics Device
Production Equipment
Display and energy-related production equipment

Component
Industrial equipment

Material
Others



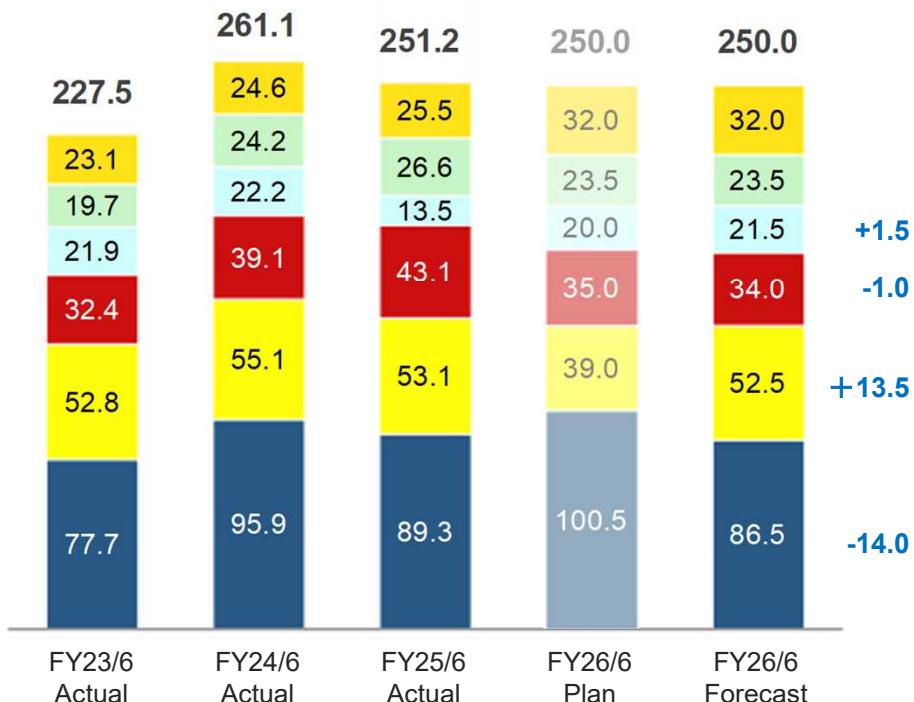
Net sales

(Unit: ¥1 billion)

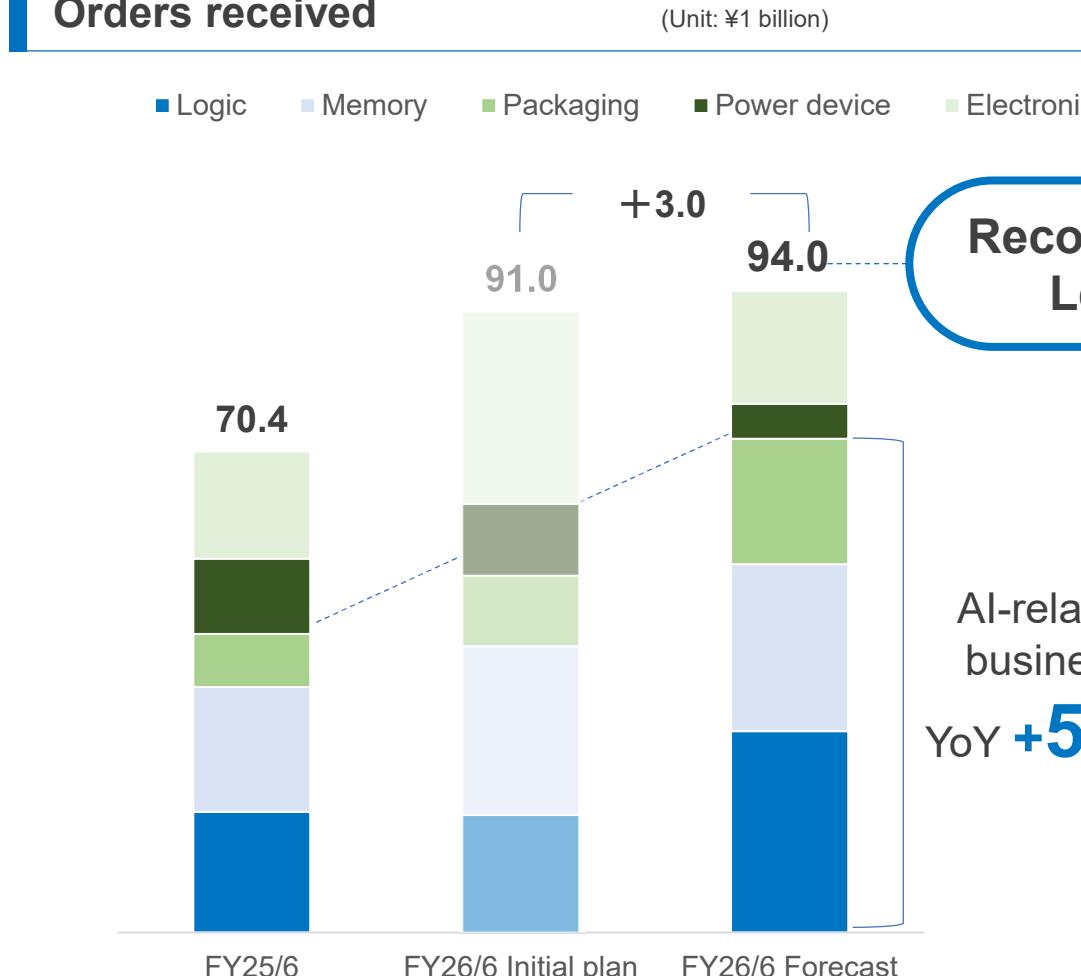
Semiconductors & Electronics Device
Production Equipment
Display and energy-related production equipment

Component
Industrial equipment

Material
Others



Orders received



Main Factors (vs.Plan)

Logic (+71%)

- Solid advanced-node investment; expanded investment in MHM processes for mature nodes
- commencement of investments by foreign manufacturers in North America

Memory (±0%)

- <DRAM> (+10%)
- Increased investment by the top three manufacturers driven by growth in AI demand.
- <NAND · Non-volatile memory> (▲17%)
- Continued next-generation investment, but slightly below plan.

Packaging (+75%)

- Continued strong performance of WLP for generative AI; full-scale investment in PLP

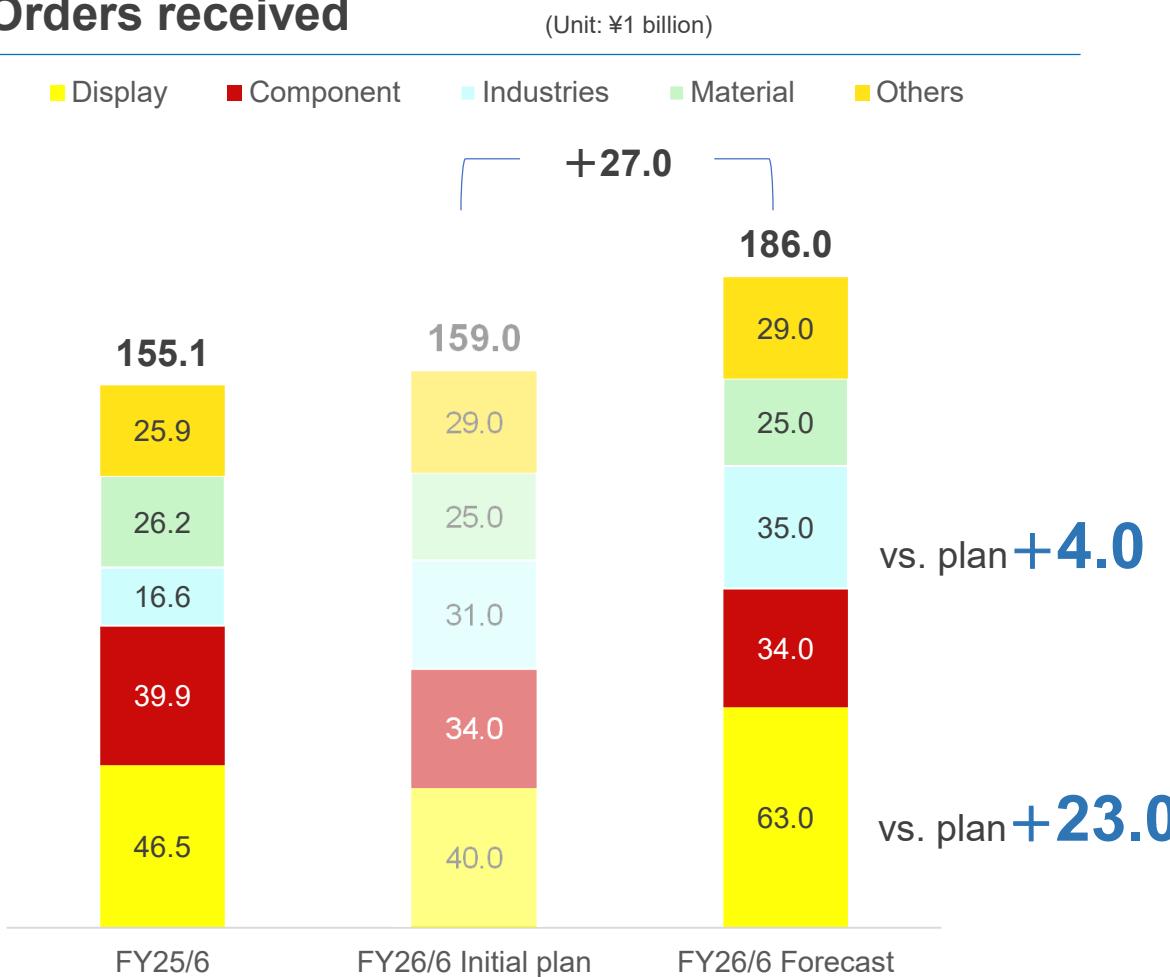
Power devices (▲50%)

- Order timing delayed due to customer requests.

Electronic components (▲41%)

- Orders limited to selected models with an emphasis on profitability for opto-device projects.

Orders received



Increase Factors (vs. Plan)

Display (+58%)

- Increased investment driven by the expansion of OLED panel sizes.
- Sustained contributions from equipment additions and retrofit projects for LCD and OLED.

Industrial equipment (+13%)

- Increased investment associated with expanded production in the rare-earth magnet market.

Item	Investment Trends	CY26
Semiconductors Logic and Memory	<ul style="list-style-type: none"> DRAM: Investment by the top three manufacturers is expanding, driven by increased AI-related demand. NAND: Investment for next-generation technologies continues. Logic: Investment in advanced nodes remains steady and is expanding in mature-node MHM processes. New investments by overseas manufacturers in North America are underway. 	
Various Electronic Devices	<ul style="list-style-type: none"> Investment related to WLP for generative AI applications continues to perform steadily and for hybrid bonding is expected to expand. PLP development investment is entering a full-scale phase. Development of Optoelectronic integration technologies is accelerating. 	
Power Devices	<ul style="list-style-type: none"> Inquiries related to 8-inch SiC investment, mainly from major Chinese device manufacturers, are increasing. However, due to customer requests for delays, the timing of orders tends to be postponed. 	
Display	<ul style="list-style-type: none"> Investment is increasing due to expansion of OLED panel sizes. Additional equipment investment and retrofit projects continue to contribute on a sustained basis. 	
Battery-related	<ul style="list-style-type: none"> Expectations for composite current collectors are increasing; however, market formation remains uncertain. Mid- to long-term growth is expected through continued development of double-sided copper deposition films, lithium films, and related technologies. 	
Components, General Industry, Materials, and Others	<ul style="list-style-type: none"> Stable performance continues as a base business, supported by ongoing capital investment related to semiconductor and electronics. Opportunities for business expansion are emerging in rare-earth magnet-related markets. 	

Recognition from Customers

Received the “Appreciation Award” from Samsung Electronics Co., Ltd.

Awarded at Samsung Electronics’ “Appreciation Day 2025”.

Recognition was given for contributions to improvements in product quality and productivity.



Received the “Best Partner Award” from SK Hynix Inc.

Awarded at SK Hynix’s “2025 Partners Day”.

“The sputtering system “ENTRON” achieved POR (Process of Record) in manufacturing processes and was recognized for its high level of technical reliability, among other factors.



Received the “2025 TSMC Excellent Performance Award” from TSMC

Awarded the “Excellent Production Support” category under the 2025 TSMC Excellent Performance Award program.

Recognition was given for outstanding production support, including expansion of production capacity and technical collaboration.



We have decided to implement a voluntary retirement program as outlined below.

1. Reason for the Recruitment of Voluntary Retirement Applicants

The environment surrounding our group is undergoing rapid change, and under the mid- to long-term management plan, the Value Up Plan, we have commenced initiatives to optimize management resources and review our business portfolio with a focus on Semiconductor and Electronics. In order to maintain high competitiveness and productivity and to achieve sustainable high growth and high profitability, it is necessary to pursue the Growth Strategy, Business Reform, and Production Reform set forth in the basic policy and vision of the Value Up Plan. Toward the realization of these initiatives, we will proceed with a review of the personnel structure, including employee reassignment, and have decided to implement a voluntary retirement program to support employees' life planning based one each individual's values.

2. Overview of the Voluntary Retirement

1) Program Eligible employees: Employees designated by us among those belonging to the Tohoku Plant, the Kyushu Plant, and the Kumamoto Processing Center (approximately 170 employees)

2) Number of applicants: Not specified

3) Application period: February 10, 2026 – April 17, 2026

4) Planned retirement date: June 30, 2026

5) Support measures: A special additional payment will be provided in addition to the statutory retirement allowance.

Reemployment support will also be provided through external outplacement service providers for applicants who request such support.

3. Impact on Business Performance

At this time, the number of applicants and the total amount of retirement payments have not been determined; therefore, the impact on business performance is currently undetermined.

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