August 14, 2026

Consolidated Financial Results for the Fiscal Year Ended June 30, 2026 (Under Japanese GAAP)

Company name: ULVAC, Inc.
Listing: Tokyo Stock Exchange
Securities code: 6728
URL: https://www.ulvac.co.jp/en/
Representative: Setsuo Iwashita, Representative Director, Chairman
Inquiries: Daichi Harada, General Manager of Public Relations & Investor Relations Department
Telephone: +81-467-89-2024
Scheduled date of ordinary general meeting of shareholders: September 29, 2026
Scheduled date to commence dividend payments: September 30, 2026
Scheduled date of filing annual securities report: September 25, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended June 30, 2026 (from July 1, 2025 to June 30, 2026)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	269,130	7.1	19,598	(26.1)	19,608	(30.4)	17,092	2.4
June 30, 2025	251,184	(3.8)	26,523	(10.9)	28,605	(4.0)	16,687	(17.5)

Note: Comprehensive income For the fiscal year ended June 30, 2026: ¥30,002 million[(157.2)%]
For the fiscal year ended June 30, 2025: ¥11,663 million [(59.9)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
June 30, 2026	347.41	–	7.4	5.0	7.3
June 30, 2025	338.74	–	7.5	7.5	10.6

Reference: Share of profit (loss) of entities accounted for using equity method:
For the fiscal year ended June 30, 2026: ¥810 million
For the fiscal year ended June 30, 2025: ¥656 million

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2026	414,042	249,216	58.2	4,900.33
June 30, 2025	375,062	231,080	59.6	4,537.99

Reference: Equity
As of June 30, 2026: ¥240,968 million
As of June 30, 2025: ¥223,465 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and equivalents, end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
June 30, 2026	30,732	(11,910)	(8,319)	106,527
June 30, 2025	34,811	(10,800)	(14,215)	92,609

2. Cash dividends

	Dividend per share					Total dividend paid	Payout ratio (consolidated)	Ratio of total amount of dividends to net assets (consolidated)
	First quarter	Second quarter	Third quarter	Year end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended June 30, 2025	－	－	－	164.00	164.00	8,094	48.4	3.6
Fiscal year ended June 30, 2026	－	－	－	152.00	152.00	7,501	43.8	3.2
Fiscal year ending June 30, 2027 (Forecast)	－	－	－	152.00	152.00		39.4	

3. Consolidated financial forecast for the fiscal year ending June 30, 2027 (from July 1, 2026 to June 30, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending December 31, 2026	125,000	0.9	12,500	47.8	12,500	36.6	8,000	29.0	162.61
Fiscal year ending June 30, 2027	255,000	(5.3)	28,000	42.9	28,000	40.6	19,000	11.2	386.20

* Notes

(1) Significant changes in the scope of consolidation during the period：Yes

Newly included: － companies (Company name), Excluded: One company (ULVAC Materials (Suzhou) Co., Ltd.)

(Note) For further details, please refer to page 16 of the attached material, "3. Consolidated Financial Statements and Significant Notes, (5) Notes to the Consolidated Financial Statements (Significant matters that serve as the basis for preparing consolidated financial statements)."

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations：None
(ii) Changes in accounting policies due to other reasons ：None
(iii) Changes in accounting estimates ：None
(iv) Restatement ：None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	49,355,938 shares
As of June 30, 2025	49,355,938 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	182,133 shares
As of June 30, 2025	112,648 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended June 30, 2026	49,197,541 shares
Fiscal year ended June 30, 2025	49,262,063 shares

[Reference] Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended June 30, 2026 (from July 1, 2025 to June 30, 2026)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	87,172	(11.8)	(8,467)	－	6,246	(61.1)	9,613	(31.6)
June 30, 2025	98,851	(8.6)	2,389	(54.8)	16,070	2.6	14,059	(2.2)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
June 30, 2026	195.37	－
June 30, 2025	285.35	－

(2) Non-consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2026	250,541	148,956	59.5	3,028.80
June 30, 2025	239,649	147,458	61.5	2,994.10

Reference: Equity
As of June 30, 2026: ¥148,956 million
As of June 30, 2025: ¥147,458 million

(Reason for the Difference Between Actual Non-Consolidated Results and the Previous Fiscal Year's Results)

For the fiscal year ended June 30, 2026, net sales, ordinary profit, and net profit on a non-consolidated basis were lower than those for the previous fiscal year, mainly due to a decline in power device-related investments in Japan and China following strong demand in the prior year.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including the earnings forecasts shown in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. As such, they do not constitute guarantees by the Company of future performance. Actual performance and other results may differ materially from these forecasts due to various factors. Please refer to “(4) Outlook for the future” in “1. Overview of operating results, etc.” on page 5 of the attached material for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

Attached Material

Index

1. Overview of operating results, etc.

(1) Overview of operating results for the current fiscal year

(Millions of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026	Year-on-year change rate (%)
Orders received	225,567	324,228	43.7
Net sales	251,184	269,130	7.1
Operating profit	26,523	19,598	(26.1)
Ordinary profit	28,605	19,908	(30.4)
Profit attributable to owners of parent	16,687	17,092	2.4

The global economy during the current consolidated fiscal year continued on a gradual recovery path. However, growing uncertainty regarding the economic outlook emerged due to unstable financial markets, developments in trade policies, and heightened geopolitical risks.

The business environment surrounding the Group remained favorable overall. In the semiconductor industry, investments in advanced logic semiconductors, high-bandwidth memory (HBM), and advanced packaging applications, driven by the rapid proliferation of generative AI, continued to lead the market. In addition, the construction and expansion of semiconductor manufacturing facilities progressed in various regions around the world, supported by economic security initiatives and efforts to strengthen supply chain resilience. In the electronics industry, although some adjustments were seen in capital investment related to power devices, technological innovation and capacity expansion investments in a wide range of electronic devices remained solid, supported by the ongoing digitalization of society and growing demand from AI and data center applications. In the flat panel display (FPD) industry, investments in larger panel production capabilities have continued in line with the increasing adoption of OLED displays in IT products. Furthermore, investments aimed at diversifying supply chains in the rare-earth magnet sector have begun to accelerate in earnest.

Under these circumstances, for the current consolidated fiscal year, orders received amounted to ¥324,228 million, an increase of ¥98,661 million (43.7%) year on year, and net sales were ¥269,130 million, down ¥17,946 million (7.1%) year on year. Regarding profit, operating profit was ¥19,598 million, a decrease of ¥6,925 million (26.1%) year on year; ordinary profit was ¥19,908 million, down ¥8,696 million (30.4%) year on year; and profit attributable to owners of parent was ¥17,092 million, a decrease of ¥404 million (2.4%) year on year.

Results by segment are as follows.

[Vacuum Equipment Business]

(Millions of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026	Year-on-year change rate (%)
Orders received	173,430	262,644	51.4
Net sales	199,050	210,759	5.9
Operating profit	21,877	15,197	(30.5)

Details for Vacuum Equipment Business by item are as follows.

Semiconductor and electronic device production equipment

Orders received exceeded the level of the previous year, supported by strong demand in the logic, memory, and advanced packaging markets. However, net sales decreased year on year due to a rebound decline in power device investments in Japan and China.

Display and energy-related production equipment

Both orders received and net sales increased year on year, driven by capital investments and retrofit projects associated with the expansion of OLED panel sizes.

Components

Vacuum pumps, measuring instruments, and power supplies for semiconductor, electronics, and consumer equipment applications continued to perform steadily. In addition, leakage testing systems, which had previously been included in the Components segment, have been reclassified to the Industrial Equipment segment from the current fiscal year.

Industrial equipment

Both orders received and net sales increased year on year. This was mainly attributable to strong demand for advanced magnet manufacturing systems, supported by the acceleration of capital investments aimed at diversifying supply chains in the rare-earth magnet market. In addition, leakage testing systems for cooling systems used in air conditioning equipment and AI servers also performed steadily.

As a result, the Vacuum Equipment Business recorded orders received of ¥262,644 million, order backlogs of ¥156,594 million, net sales of ¥210,759 million, and operating profit of ¥15,197 million.

[Vacuum Application Business]

(Millions of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026	Year-on-year change rate (%)
Orders received	52,137	61,584	18.1
Net sales	52,134	58,370	12.0
Operating profit	4,533	4,283	(5.5)

Details for Vacuum Application Business by item are as follows.

Materials

Both orders received and net sales increased year on year, supported by the continued high utilization rates at display and semiconductor/electronics-related manufacturing facilities.

Others

Both orders received and net sales increased year on year, driven by strong performance in surface analysis equipment and mask blanks for high-resolution, high-performance displays.

As a result, the Vacuum Application Business recorded orders received of ¥61,584 million, order backlogs of ¥19,468 million, net sales of ¥58,370 million, and operating profit of ¥4,283 million.

(2) Overview of financial position for the current fiscal year

(Millions of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026	Year-on-year change rate (%)
Assets	375,062	414,042	10.4
Liabilities	143,982	164,827	14.5
Net assets	231,080	249,216	7.8

Total assets increased by ¥38,980 million compared to the end of the fiscal year ended June 30, 2025. This was mainly due to increases in cash and deposits of ¥6,055 million, investment securities of ¥4,993 million, notes and accounts receivable - trade and contract assets of ¥4,725 million and other current assets of ¥16,139 million.

Total liabilities increased by ¥20,844 million compared to the end of the fiscal year ended June 30, 2025. The main factors were increases in contract liabilities of ¥16,964 million, and long-term borrowings of ¥2,179 million.

Total net assets increased by ¥18,136 million compared to the end of the fiscal year ended June 30, 2025. This was primarily due to increases in foreign currency translation adjustment of ¥8,463 million and retained earnings of ¥6,850 million, .

(3) Overview of cash flows for the current fiscal year

(Millions of yen)

Category	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026	Change
Cash flows from operating activities	34,811	30,732	(4,079)
Cash flows from investing activities	(10,800)	(11,910)	(1,110)
Cash flows from financing activities	(14,215)	(8,319)	5,896
Cash and cash equivalents at end of period	92,609	106,527	13,918
Interest-bearing debt	42,127	44,231	2,104

Cash flows from operating activities resulted in an inflow of ¥30,732 million. Positive factors included profit before income taxes, an increase in contract liabilities, and depreciation expenses, while negative factors included increases in income taxes paid, trade receivables and inventories.

Cash flows from investing activities resulted in an outflow of ¥11,910 million, mainly due to expenditures for acquisition of property, plant and equipment and intangible fixed assets.

Cash flows from financing activities resulted in an outflow of ¥8,319 million, primarily due to proceeds from long-term borrowings, repayments of long-term borrowings, and dividend payments.

As a result, cash and cash equivalents at the end of the fiscal year ended June 30, 2026 increased by ¥13,918 million compared to the end of the fiscal year ended June 30, 2025, reaching ¥106,527 million.

Trends in cash flow-related indicators

	Fiscal year ended June 30, 2024	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Equity-to-asset ratio (%)	56.7	59.6	58.2
Equity-to-asset ratio based on market value (%)	133.2	69.7	122.9
Cash flow to interest-bearing debt ratio (years)	2.7	1.2	1.4
Interest coverage ratio (times)	32.1	54.9	45.6

Notes: Equity-to-asset ratio: Equity/Total assets

Equity-to-asset ratio based on market value: Market capitalization/Total assets

Ratio of interest-bearing debt to cash flow: Interest-bearing debt/Cash flow

Interest coverage ratio: Cash flow/Interest payments

*1. All indicators are calculated based on consolidated financial figures.

*2. Market capitalization is calculated by multiplying the closing stock price at the end of the fiscal year by the number of shares outstanding at the end of the fiscal year (after deduction of treasury shares).

*3. Cash flows used are the cash flows from operating activities in the consolidated statement of cash flows. Interest-bearing debt includes all liabilities on the consolidated balance sheet for which interest is paid. For interest payments, the amount of interest paid in the consolidated statement of cash flows is used.

(4) Outlook for the future

(i) Outlook for the next fiscal year

Regarding the business environment going forward, demand is expected to expand across a broad range of sectors, including advanced semiconductors, electronic devices, materials, and components, driven by the proliferation of generative AI and increased investment in data centers. Furthermore, government initiatives to support the semiconductor industry and strengthen supply chains are expected to continue worldwide, contributing to sustained growth in related investments over the medium to long term.

The consolidated earnings forecast for the fiscal year ending June 30, 2027 is presented below based on the assumptions currently available.

<Net sales forecast by product>

(Billions of yen)

	Fiscal year ended June 30, 2026 (Actual)	Fiscal year ending June 30, 2027 (Forecast)	
Net sales	269.1	255.0	[(5.3)%]
Vacuum Equipment Business	210.8	216.5	[2.7%]
Semiconductor and electronic device production equipment	88.3	107.0	[21.1%]
Display and energy-related production equipment	63.7	48.5	[(23.9)%]
Components	36.5	33.0	[(9.7]%]
Industrial equipment	22.2	28.0	[26.2%]
Vacuum Application Business	58.4	38.5	[(34.0)%]
Materials	27.9	14.5	[(48.0)%]
Others	30.5	24.0	[(21.3)%]
Operating profit	19.6	28.0	[42.9%]
Ordinary profit	19.9	28.0	[40.6%]
Profit attributable to owners of parent	17.1	19.0	[11.2%]

Notes: Figures in square brackets indicate year-on-year change rate. Percentages are calculated in millions of yen and rounded to the nearest million.

(ii) Outlook for cash flows in the next fiscal year

For cash flows in the next fiscal year, we will secure cash inflow from operating activities by posting profit before income taxes and improving capital efficiency through measures to shorten the cash conversion cycle (CCC).

In addition, we will promote strengthening research and development in drivers of growth. Funds for this purpose will be allocated from cash inflows from operating activities and other sources.

(5) Basic policy on profit distribution and dividends for the current and next fiscal years

We recognize that the distribution of profits to shareholders is one of our most important policies.

On the other hand, we are in an industry with significant fluctuations in capital investment trends and remarkable technological innovation. Taking into account the need to secure sufficient funds for research and development investments in growth areas and to enhance internal reserves necessary to build a stable financial base, we aim to return profits to shareholders in a performance-linked manner with a consolidated payout ratio of 35% or more.

Our basic policy is to pay dividends from surplus once a year as a year-end dividend. The decision-making body for this distribution of surplus is the general meeting of shareholders.

For the current fiscal year, we plan to pay a dividend of ¥152 per share, reflecting our commitment to shareholder returns and stable dividends. For the next fiscal year ending June 2027, we also plan to pay a dividend of ¥152 per share for the same reasons.

Note: The future outlook for us in this financial results report are based on information currently available. The FPD, semiconductor and electronic devices sectors, which the Group's main customers belong to, are particularly competitive industries with a very fast pace of technological innovation. In addition, there are various external factors that directly or indirectly affect the Group's performance, such as the global economy, exchange rate fluctuations, raw material prices, market conditions for FPDs, semiconductors and electronic devices, and trends in capital investment. Accordingly, please be aware that actual net sales and profits may differ significantly from the forecasts in this financial results report.

2. Basic approach to the selection of accounting standards

For the time being, the Group's policy is to prepare its consolidated financial statements in accordance with Japanese GAAP, taking into consideration the comparability of the consolidated financial statements from period to period and the comparability among companies.

Regarding the application of international accounting standards, we will take appropriate measures in consideration of various domestic and international situations.

3. Consolidated financial statements and significant notes

(1) Consolidated balance sheet

(Millions of yen)

	As of June 30, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	98,951	105,006
Notes and accounts receivable - trade, and contract assets	84,738	89,463
Securities	7,000	11,993
Merchandise and finished goods	5,186	4,735
Work in process	45,650	47,820
Raw materials and supplies	20,282	18,517
Other	8,695	24,834
Allowance for doubtful accounts	(425)	(358)
Total current assets	270,077	302,010
Non-current assets		
Property, plant and equipment		
Buildings and structures	97,704	98,820
Accumulated depreciation	(65,701)	(67,653)
Buildings and structures, net	32,003	31,167
Machinery, equipment and vehicles	92,220	93,395
Accumulated depreciation	(67,860)	(68,119)
Machinery, equipment and vehicles, net	24,361	25,276
Tools, furniture and fixtures	15,591	15,291
Accumulated depreciation	(13,091)	(12,840)
Tools, furniture and fixtures, net	2,500	2,451
Land	8,891	8,917
Leased assets	7,543	7,663
Accumulated depreciation	(3,350)	(3,581)
Leased assets, net	4,193	4,083
Construction in progress	4,973	8,485
Total property, plant and equipment	76,920	80,379
Intangible assets		
Leased assets	36	41
Software	2,826	3,485
Other	2,823	2,531
Total intangible assets	5,685	6,057
Investments and other assets		
Investment securities	7,996	10,452
Retirement benefit asset	982	1,774
Deferred tax assets	6,367	6,267
Other	8,035	10,030
Allowance for doubtful accounts	(1,000)	(2,926)
Total investments and other assets	22,380	25,597
Total non-current assets	104,985	112,032
Total assets	375,062	414,042

(Millions of yen)

	As of June 30, 2025	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	38,873	39,166
Short-term borrowings	9,774	9,698
Lease liabilities	947	982
Income taxes payable	4,632	4,122
Contract liabilities	22,966	39,929
Provision for bonuses	6,830	7,020
Provision for bonuses for directors (and other officers)	321	159
Provision for product warranties	1,449	1,740
Provision for loss on orders received	46	178
Other	14,819	19,764
Total current liabilities	100,655	122,759
Non-current liabilities		
Long-term borrowings	32,354	34,533
Lease liabilities	3,524	3,446
Deferred tax liabilities	470	487
Retirement benefit liability	5,598	2,192
Provision for share awards for employees	13	27
Provision for share awards for directors (and other officers)	397	481
Asset retirement obligations	418	429
Other	554	474
Total non-current liabilities	43,328	42,068
Total liabilities	143,982	164,827
Net assets		
Shareholders' equity		
Share capital	20,873	20,873
Capital surplus	3,912	3,988
Retained earnings	185,228	192,078
Treasury shares	(498)	(967)
Total shareholders' equity	209,514	215,972
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	506	989
Foreign currency translation adjustment	13,520	21,982
Remeasurements of defined benefit plans	(75)	2,025
Total accumulated other comprehensive income	13,951	24,996
Non-controlling interests	7,615	8,248
Total net assets	231,080	249,216
Total liabilities and net assets	375,062	414,042

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income

(Millions of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Net sales	251,184	269,130
Cost of sales	171,322	191,404
Gross profit	79,862	77,725
Selling, general and administrative expenses		
Selling expenses	20,242	23,003
General and administrative expenses	33,097	35,124
Total selling, general and administrative expenses	53,339	58,127
Operating profit	26,523	19,598
Non-operating income		
Interest income	533	606
Dividend income	469	751
Share of profit of entities accounted for using equity method	656	810
Other	2,133	1,629
Total non-operating income	3,792	3,796
Non-operating expenses		
Interest expenses	625	679
Foreign exchange losses	—	1,081
Other	1,085	1,726
Total non-operating expenses	1,710	3,486
Ordinary profit	28,605	19,908
Extraordinary income		
Gain on sale of investment securities	1,628	—
Gain on sale of investments in capital of subsidiaries and associates	—	7,793
Gain on sale of non-current assets	—	110
Gain on termination of retirement benefit plan	—	43
Total extraordinary income	1,628	7,946
Extraordinary losses		
Impairment losses	2,886	339
Extra retirement payments	—	1,067
Loss on liquidation of subsidiaries and associates	—	103
Total extraordinary losses	2,886	1,509
Profit before income taxes	27,346	26,346
Income taxes - current	8,685	8,811
Income taxes - deferred	224	(1,205)
Total income taxes	8,909	7,606
Profit	18,437	18,740
Profit attributable to non-controlling interests	1,750	1,648
Profit attributable to owners of parent	16,687	17,092

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Profit	18,437	18,740
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,402)	475
Foreign currency translation adjustment	(4,909)	7,358
Remeasurements of defined benefit plans, net of tax	57	2,091
Share of other comprehensive income of entities accounted for using equity method	(520)	1,337
Total other comprehensive income	(6,774)	11,262
Comprehensive income	11,663	30,002
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,153	28,136
Comprehensive income attributable to non-controlling interests	1,510	1,865

(3) Consolidated statement of changes in equity

Previous fiscal year (from July 1, 2024 to June 30, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	20,873	3,912	175,647	(257)	200,175
Changes during period					
Dividends of surplus			(7,107)		(7,107)
Profit attributable to owners of parent			16,687		16,687
Purchase of treasury shares				(309)	(309)
Disposal of treasury shares				68	68
Change in ownership interest of parent due to transactions with non-controlling interests					–
Change in scope of consolidation					–
Net changes in items other than shareholders' equity					
Total changes during period	–	–	9,581	(241)	9,340
Balance at end of period	20,873	3,912	185,228	(498)	209,514

(Millions of yen)

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,928	18,696	(140)	20,485	7,297	227,957
Changes during period						
Dividends of surplus						(7,107)
Profit attributable to owners of parent						16,687
Purchase of treasury shares						(309)
Disposal of treasury shares						68
Change in ownership interest of parent due to transactions with non-controlling interests						–
Change in scope of consolidation						–
Net changes in items other than shareholders' equity	(1,422)	(5,177)	65	(6,534)	318	(6,216)
Total changes during period	(1,422)	(5,177)	65	(6,534)	318	3,123
Balance at end of period	506	13,520	(75)	13,951	7,615	231,080

Current fiscal year (from July 1, 2025 to June 30, 2026)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	20,873	3,912	185,228	(498)	209,514
Changes during period					
Dividends of surplus			(8,094)		(8,094)
Profit attributable to owners of parent			17,092		17,092
Purchase of treasury shares				(487)	(487)
Disposal of treasury shares				19	19
Change in ownership interest of parent due to transactions with non-controlling interests		76			76
Change in scope of consolidation			(2,148)		(2,148)
Net changes in items other than shareholders' equity					
Total changes during period	—	76	6,850	(468)	6,458
Balance at end of period	20,873	3,988	192,078	(967)	215,972

(Millions of yen)

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	506	13,520	(75)	13,951	7,615	231,080
Changes during period						
Dividends of surplus						(8,094)
Profit attributable to owners of parent						17,092
Purchase of treasury shares						(487)
Disposal of treasury shares						19
Change in ownership interest of parent due to transactions with non-controlling interests						76
Change in scope of consolidation						(2,148)
Net changes in items other than shareholders' equity	483	8,463	2,099	11,045	633	11,678
Total changes during period	483	8,463	2,099	11,045	633	18,136
Balance at end of period	989	21,982	2,025	24,996	8,248	249,216

(4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	27,346	26,346
Depreciation	10,805	10,807
Impairment losses	2,886	339
Increase (decrease) in allowance for doubtful accounts	235	1,660
Increase (decrease) in provision for bonuses	(67)	(25)
Increase (decrease) in retirement benefit liability	(60)	(400)
Increase (decrease) in provision for share awards for employees	13	14
Increase (decrease) in provision for share awards for directors (and other officers)	(73)	84
Increase (decrease) in provision for product warranties	(250)	227
Increase (decrease) in provision for loss on orders received	(838)	133
Interest and dividend income	(1,002)	(1,357)
Interest expenses	625	679
Share of loss (profit) of entities accounted for using equity method	(656)	(810)
Loss (gain) on sale of investment securities	(1,628)	—
Loss (gain) on sale of investments in capital of subsidiaries and associates	—	(7,793)
Loss (gain) on sale of non-current assets	—	(110)
Decrease (increase) in trade receivables	15,732	(3,385)
Decrease (increase) in inventories	(7,076)	(3,339)
Increase (decrease) in trade payables	(5,343)	(701)
Increase (decrease) in contract liabilities	(2,328)	15,059
Increase (decrease) in accrued consumption taxes	245	(219)
Decrease (increase) in consumption taxes refund receivable	433	(865)
Other, net	1,821	2,904
Subtotal	40,820	39,246
Interest and dividends received	1,351	2,101
Interest paid	(635)	(674)
Income taxes paid	(6,726)	(9,941)
Net cash provided by (used in) operating activities	34,811	30,732
Cash flows from investing activities		
Payments into time deposits	(34,441)	(40,889)
Proceeds from withdrawal of time deposits	32,686	43,869
Purchase of property, plant and equipment and intangible assets	(11,348)	(13,297)
Proceeds from sale of property, plant and equipment and intangible assets	10	219
Proceeds from sale of investment securities	1,728	—
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	—	(1,867)
Other, net	566	55
Net cash provided by (used in) investing activities	(10,800)	(11,910)

(Millions of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,554)	(314)
Proceeds from long-term borrowings	14,400	9,500
Repayments of long-term borrowings	(17,333)	(7,116)
Repayments of lease liabilities	(1,072)	(1,156)
Dividends paid	(7,103)	(8,089)
Purchase of treasury shares	(309)	(487)
Dividends paid to non-controlling interests	(1,245)	(1,316)
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	—	660
Net cash provided by (used in) financing activities	(14,215)	(8,319)
Effect of exchange rate change on cash and cash equivalents	(1,728)	3,575
Net increase (decrease) in cash and cash equivalents	8,068	14,078
Cash and cash equivalents at beginning of period	84,541	92,609
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	(161)
Cash and cash equivalents at end of period	92,609	106,527

(5) Notes to consolidated financial statements

Notes – Going concern assumption

Not applicable.

Significant matters that serve as the basis for preparing consolidated financial statements

1. Scope of consolidation

(1) Number of consolidated subsidiaries: 25

The names of consolidated subsidiaries are as follows:

ULVAC TECHNO, Ltd.
ULVAC Technologies, Inc.
ULVAC KIKO, Inc.
ULVAC EQUIPMENT SALES, Inc.
ULVAC CRYOGENICS INCORPORATED
ULVAC-PHI, Inc.
ULVAC KOREA, Ltd.
ULVAC TAIWAN INC.
ULVAC SINGAPORE PTE LTD.
ULVAC (SUZHOU) CO., LTD.
ULVAC Orient (Chengdu) Co., Ltd.
ULVAC Automation Technology (Shanghai) Corporation
ULVAC (Shenyang) Co., Ltd.
ULVAC (CHINA) HOLDING CO., LTD.
Physical Electronics USA, Inc.
Pure Surface Technology, Ltd.
ULVAC CRYOGENICS KOREA INCORPORATED
ULTRA CLEAN PRECISION TECHNOLOGIES CORP.
ULVAC COATING CORPORATION
ULCOAT TAIWAN, Inc.
ULVAC (Shanghai) Trading Co., Ltd.
ULVAC VACUUM EQUIPMENT (SHANGHAI) CO., LTD.
ULVAC Coating Technology (HEFEI) Co., Ltd.
ULVAC ORIENT TEST AND MEASUREMENT TECHNOLOGY (CHENGDU) CO., LTD.
ULVAC PHI Instruments Co., Ltd.

During the fiscal year under review, TIGOLD CORPORATION was excluded from the scope of consolidation following its merger with ULVAC TECHNO, Ltd.

ULVAC Tianma Electric (Jingjiang) Co., Ltd. was excluded from the scope of consolidation due to a decrease in the Company's ownership interest following the transfer of its equity interest.

ULVAC MALAYSIA SDN. BHD. was excluded from the scope of consolidation as it is under liquidation and immaterial.

ULVAC Materials (Suzhou) Co., Ltd. was excluded from the scope of consolidation following the transfer of all equity interests held by the Company.

(2) Number of unconsolidated subsidiaries: 9

The names of unconsolidated subsidiaries are as follows:

ULVAC GmbH

ULVAC SOFTWARE CREATIVE TECHNOLOGY, CO., LTD.

ULVAC Materials Taiwan, Inc.

NISSIN SEIGYO Co., LTD.

ULVAC (THAILAND) LTD.

ULVAC CRYOGENICS (NINGBO) INCORPORATED

ULVAC Research Center SUZHOU Co., Ltd.

FINE SURFACE TECHNOLOGY CO., LTD.

ULVAC MALAYSIA SDN. BHD.

ULVAC MALAYSIA SDN. BHD. is excluded from the scope of consolidation and accounted for as a non-consolidated subsidiary, as it is currently under liquidation and immaterial.

(3) Reason for excluding unconsolidated subsidiaries from the scope of consolidation

The unconsolidated subsidiaries are all small companies and do not have a material impact on the consolidated financial statements in terms of total assets, net sales, profit/loss, retained earnings, etc.

2. Application of equity method

(1) Number of unconsolidated subsidiaries accounted for by the equity method: none

(2) Number of associates accounted for by the equity method: 4

SHOWA SHINKU CO., LTD.

ULVAC AUTOMATION TAIWAN Inc.

ULVAC (NINGBO) CO., LTD.

ULVAC Tianma Electric (Jingjiang) Co., Ltd.

(3) Unconsolidated subsidiaries (9 companies) and associates (5 companies) that are not accounted for by the equity method are excluded from the scope of application of the equity method because they do not have a material impact on consolidated profit/loss, retained earnings, etc. and are not significant as a whole.

3. Fiscal year, etc. of consolidated subsidiaries

Among the consolidated subsidiaries, the fiscal year closing date of ULVAC (SUZHOU) CO., LTD., ULVAC Orient (Chengdu) Co., Ltd., ULVAC Automation Technology (Shanghai) Corporation, ULVAC (Shenyang) Co., Ltd., ULVAC (CHINA) HOLDING CO., LTD., ULVAC (Shanghai) Trading Co., Ltd., ULVAC VACUUM EQUIPMENT (SHANGHAI) CO., LTD., ULVAC Coating Technology (HEFEI) Co., Ltd., ULVAC ORIENT TEST AND MEASUREMENT TECHNOLOGY (CHENGDU) CO., LTD., and ULVAC PHI Instruments Co., Ltd. is December 31, and that of ULVAC KIKO, Inc., ULVAC Technologies, Inc., ULVAC SINGAPORE PTE LTD. is March 31.

In preparing the consolidated financial statements, provisional financial statements prepared for consolidation as of the consolidated balance sheet date are used for consolidated subsidiaries of which the fiscal year closing date is December 31. Regarding consolidated subsidiaries of which the fiscal year closing date is March 31, financial statements as of the consolidated balance sheet date are used. However, necessary adjustments are made for significant transactions that occurred between their closing dates and the consolidated balance sheet date.

4. Accounting policies

(1) Valuation standards and methods for significant assets

Inventories

Mainly stated at cost determined by the specific identification method (balance sheet amount is calculated by writing down the book value of assets which decreased in profitability).

Securities

Available-for-sale securities

Other than stocks, etc. with no market price

Stated at fair value (valuation differences are booked directly in a separate component of net assets, and cost of securities sold is determined by the moving average method).

Stocks, etc. with no market price

Stated at cost determined by the moving-average method.

Derivatives

Stated at fair value

(2) Depreciation method for significant depreciable assets

Property, plant and equipment (excluding leased assets)

In addition to the declining-balance method, the straight-line method is used for our research and development division, Fuji Susono Plant, and property, plant and equipment for lease.

However, buildings (excluding facilities attached to buildings) acquired on or after April 1, 1998 are depreciated by the straight-line method, and facilities attached to buildings and structures acquired by domestic consolidated subsidiaries on or after April 1, 2016 are depreciated by the straight-line method.

Assets with an acquisition cost of 100,000 yen or more but less than 200,000 yen are depreciated in equal amounts over three years.

The useful lives of major assets are as follows.

Buildings and structures: 10 to 50 years

Machinery, equipment and vehicles: 4 to 13 years

Intangible assets (excluding leased assets)

The straight-line method is used.

However, software (for internal use) is amortized by the straight-line method over its useful life as internally determined (5 years).

Leased assets

The straight-line method is used, where the lease period is deemed as the useful life of the asset and residual value is set as zero.

Foreign consolidated subsidiaries have adopted IFRS 16 “Leases” or ASU 2016-02 “Leases.” For lessees of leases, in principle, all leases are recorded as assets and liabilities on the balance sheet, and the recorded assets are depreciated on a straight-line basis.

(3) Accounting policy for significant provisions

(i) Allowance for doubtful accounts

The allowance for doubtful accounts is provided for possible losses on receivables based on the historical write-off ratio for general receivables and on the estimated amount of uncollectible receivables based on a case-by-case determination of collectability for specific receivables such as highly doubtful receivables.

(ii) Provision for bonuses

To provide for the payment of bonuses to employees, an amount accrued for the current fiscal year among the estimated amount of bonus payments is recorded.

(iii) Provision for bonuses for directors (and other officers)

To provide for the payment of bonuses to directors and other officers, we accrue an estimated amount of bonuses to be paid.

(iv) Provision for product warranties

To provide for expenses related to warranties for products sold, we accrue an estimated amount of expenses to be incurred in and after the next fiscal year based on the historical rate of occurrence.

(v) Provision for loss on orders received

To provide for losses related to orders received for manufacturing equipment, we record estimated losses to be incurred in and after the next fiscal year for contracts in which losses are expected and the amount of the losses can be reasonably estimated.

(vi) Provision for Employee Stock Benefits

To provide for our payment of Company shares, etc. to employees based on the Stock Issuance Regulations for employees, we record an amount based on the estimated share benefit obligation at the end of the current fiscal year.

(vii) Provision for share awards for directors (and other officers)

To provide for our payment of Company shares, etc. to directors, etc. based on the Directors' Share Benefit Regulations, we record an amount based on the estimated share benefit obligation at the end of the current fiscal year.

(4) Accounting methods for retirement benefits

(i) Method of attributing estimated retirement benefits to periods

For calculation of retirement benefit obligation, the estimated amount of retirement benefits is attributed to the period up to the end of the current fiscal year based on the benefit formula method.

(ii) Method of amortizing actuarial gains and losses and prior service cost

Prior service cost is amortized by the straight-line method over a fixed number of years (10 years) within the average remaining service period of employees at the time the cost is incurred.

Actuarial gains and losses are amortized by the straight-line method over a fixed number of years (10 years) within the average remaining service period of employees at the time the gains or losses are recognized in the fiscal year following the year in which they are recognized.

(5) Basis for recognition of significant revenues and expenses

(i) Main performance obligations of major businesses

The Group is classified into the Vacuum Equipment Business, which is based on vacuum technology and provides vacuum equipment represented by sputtering equipment for LCDs, organic EL production equipment, evaporation roll-to-roll equipment, sputtering equipment for semiconductor manufacturing, vacuum pumps, measuring instruments and components, and the Vacuum Application Business, which is based on peripheral technologies of vacuum technology and provides sputtering target materials, analytical instruments, etc. Both businesses identify the provision of equipment, devices, and materials as the main performance obligation.

(ii) Normal point in time at which performance obligations are satisfied (normal point in time at which revenue is recognized)

In the provision of equipment in the Vacuum Equipment Business and Vacuum Application Business, those that create assets that cannot be assigned to other customers or to another use and for which we have the right to receive payment for completed performance obligations are considered to be performance obligations that will be satisfied over a specified period of time, and we estimate the progress towards satisfaction of performance obligations and recognize revenue based on the progress. The method of estimating the degree of progress for performance obligations to be satisfied over a certain period of time is calculated at the proportion of the cost incurred to the estimated total cost. Other than the above, revenue is recognized when control is transferred upon completion of acceptance inspection, etc. by the customer. For construction contracts in which the period from the date of commencement of transactions to the time when the performance obligation is expected to be fully satisfied is very short, we recognize revenue when the performance obligation has been fully satisfied by applying alternative treatment stipulated in paragraph 95 of the "Implementation Guidance on Accounting Standard for Revenue Recognition" without recognizing revenue over a certain period of time.

Also, for domestic sales of components and materials, etc., the alternative treatment stipulated in paragraph 98 of the "Implementation Guidance on Accounting Standard for Revenue Recognition" has been applied, meaning that in cases where the period of time between time of shipment and the time the control is transferred to the customer is regular, revenue is recognized at time of shipment.

The consideration for transactions is mainly received in advance from the time the order is received until the performance obligation is satisfied, or payment is required after the performance obligation is satisfied. Payments after satisfaction of performance obligations do not include a significant financial component, because they are due within one year from the time of satisfaction of the performance obligation.

(6) Standards for translation of significant foreign currency-denominated assets or liabilities into Japanese currency

Monetary receivables and payables denominated in foreign currencies are translated into Japanese yen at the spot exchange rates prevailing as of the balance sheet date, with translation differences recognized as gains or losses.

Assets and liabilities, and income and expenses of overseas subsidiaries are translated into yen at the spot exchange rates prevailing as of the balance sheet date, and the translation differences are included in the foreign currency translation adjustment and non-controlling interests in net assets.

(7) Scope of cash and cash equivalents in consolidated statements of cash flows

Cash on hand, demand deposits, and short-term investments with maturities of three months or less from the time of acquisition that can be withdrawn on demand and are exposed to insignificant risk of price fluctuations.

Notes on segment information, etc.

Segment information

1. Overview of reportable segments

Our reportable segments are our components for which separate financial information is available and are subject to periodic review by the highest management decision-making body to determine the allocation of management resources and evaluate their performance.

We are composed of product and service segments based on business units, with "Vacuum Equipment Business" and "Vacuum Application Business" as reportable segments.

The Vacuum Equipment Business consists of products such as sputtering equipment for LCDs, organic EL production equipment, evaporation roll-to-roll equipment, sputtering equipment for semiconductor production, vacuum pumps, and measuring equipment, and we develop, manufacture, sell, and provide maintenance services for these products.

The Vacuum Application Business consists of vacuum-applied products such as sputtering target materials and analytical instrument-related products, and we develop, manufacture, sell, and provide maintenance services for these products.

2. Calculation of net sales, profit or loss, assets, and other items by reportable segment

The accounting method for reported business segments is generally the same as that described in "Significant matters that serve as the basis for preparing consolidated financial statements."

Profit by reportable segment is based on operating profit.

Intersegment revenues and transfers are based on prevailing market prices.

3. Information on net sales, profit or loss, assets, and other items by reportable segment and breakdown of income.

Previous fiscal year (from July 1, 2024 to June 30, 2025)

(Millions of yen)

	Reportable segments			Adjustments (Note 1)	Recorded amount in consolidated financial statements (Note 2)
	Vacuum Equipment Business	Vacuum Application Business	Total		
Net sales					
Goods or services transferred at a point in time	78,465	41,628	120,093	–	120,093
Goods or services transferred over time	120,584	10,506	131,091	–	131,091
Revenue from contracts with customers	199,050	52,134	251,184	–	251,184
Sales to external customers	199,050	52,134	251,184	–	251,184
Intersegment sales or transfers	634	3,185	3,820	(3,820)	–
Total	199,684	55,319	255,003	(3,820)	251,184
Segment profit	21,877	4,533	26,410	113	26,523
Segment assets	309,190	64,946	374,136	927	375,062
Other items					
Depreciation	8,637	2,179	10,816	(12)	10,805
Increase in property, plant and equipment and intangible assets	13,192	2,523	15,715	–	15,715

Notes: 1. Adjustments are as follows:

(1) Adjustments to net sales, segment profit, and depreciation represent elimination of intersegment transactions.

(2) Adjustment of segment assets is long-term investment assets (investment securities), etc.

2. Segment profit is adjusted with operating profit in the consolidated statement of income.

3. The amount of revenue, other than revenue from contracts with customers, is not presented separately from revenue from contracts with customers because it is not material.

Current fiscal year (from July 1, 2025 to June 30, 2026)

(Millions of yen)

	Reportable segments			Adjustments (Note 1)	Recorded amount in consolidated financial statements (Note 2)
	Vacuum Equipment Business	Vacuum Application Business	Total		
Net sales					
Goods or services transferred at a point in time	91,988	48,074	140,062	—	140,062
Goods or services transferred over time	118,771	10,297	129,068	—	129,068
Revenue from contracts with customers	210,759	58,370	269,130	—	269,130
Sales to external customers	210,759	58,370	269,130	—	269,130
Intersegment sales or transfers	788	3,132	3,920	(3,920)	—
Total	211,547	61,503	273,050	(3,920)	269,130
Segment profit	15,197	4,283	19,481	118	19,598
Segment assets	331,515	80,908	412,423	1,620	414,042
Other items					
Depreciation	8,361	2,464	10,825	(12)	10,813
Increase in property, plant and equipment and intangible assets	14,138	3,852	17,990	—	17,990

Notes: 1. Adjustments are as follows:
(1) Adjustments to net sales, segment profit, and depreciation represent elimination of intersegment transactions.
(2) Adjustment of segment assets is long-term investment assets (investment securities), etc.
2. Segment profit is adjusted with operating profit in the consolidated statement of income.
3. The amount of revenue, other than revenue from contracts with customers, is not presented separately from revenue from contracts with customers because it is not material.

Related information

Previous fiscal year (from July 1, 2024 to June 30, 2025)

1. Information by product and service

   Description is omitted, because the product and service categories are the same as the reportable segment categories.

2. Information by region

   (1) Net sales

(Millions of yen)

Japan	China	South Korea	Taiwan	Others	Total
78,054	86,518	31,472	28,109	27,030	251,184

Note: Net sales are based on the location of customers and are classified by country or region.

   (2) Property, plant and equipment

(Millions of yen)

Japan	China	South Korea	Others	Total
50,389	7,556	11,238	7,738	76,920

3. Information by major customer

   Information is omitted, because sales to specific customers do not account for 10% or more of net sales on the consolidated statements of income.

Current fiscal year (from July 1, 2025 to June 30, 2026)

1. Information by product and service

   Description is omitted, because the product and service categories are the same as the reportable segment categories.

2. Information by region

   (1) Net sales

(Millions of yen)

Japan	China	South Korea	Taiwan	Others	Total
69,221	102,894	41,437	31,420	24,157	269,130

Note: Net sales are based on the location of customers and are classified by country or region.

   (2) Property, plant and equipment

(Millions of yen)

Japan	China	South Korea	Others	Total
54,990	8,075	10,241	7,073	80,379

(Change in Presentation Method) In the previous consolidated fiscal year, "China", which had been included in "Others", exceeded 10% of total net sales in the consolidated statement of income. Therefore, from the current consolidated fiscal year, it has been presented separately. To reflect this change in presentation, the regional information for the previous consolidated fiscal year has been reclassified accordingly.

3. Information by major customer

Information is omitted, because sales to specific customers do not account for 10% or more of net sales on the consolidated statements of income.

[Information on impairment losses on non-current assets by reportable segment]
Previous fiscal year (from July 1, 2024 to June 30, 2025)

(Millions of yen)

	Vacuum Equipment Business	Vacuum Application Business	Total
Impairment loss	2,886	―	2,886

Current fiscal year (from July 1, 2025 to June 30, 2026)

(Millions of yen)

	Vacuum Equipment Business	Vacuum Application Business	Total
Impairment loss	339	―	339

[Information on amortization of goodwill and unamortized balance by reportable segment]
Previous fiscal year (from July 1, 2024 to June 30, 2025)
Omitted for lack of significance.

Current fiscal year (from July 1, 2025 to June 30, 2026)
Omitted for lack of significance.

[Information on gain on bargain purchase by reportable segment]
Previous fiscal year (from July 1, 2024 to June 30, 2025)
Not applicable.

Current fiscal year (from July 1, 2025 to June 30, 2026)
Not applicable.

Per share information

	Previous fiscal year (from July 1, 2024 to June 30, 2025)	Current fiscal year (from July 1, 2025 to June 30, 2026)
Net assets per share	4,537.99 yen	4,900.33 yen
Basic earnings per share	338.74 yen	347.41 yen

Notes: 1. Diluted earnings per share are not stated, as there are no dilutive shares.
2. Basis for calculation of basic earnings per share is as follows:

	Previous fiscal year (from July 1, 2024 to June 30, 2025)	Current fiscal year (from July 1, 2025 to June 30, 2026)
Basic earnings per share		
Profit attributable to owners of parent (Millions of yen)	16,687	17,092
Amount not attributable to common shareholders (Millions of yen)	—	—
Profit attributable to owners of parent related to common stock (Millions of yen)	16,687	17,092
Average number of shares of common stock during the fiscal year (thousand shares)	49,262	49,198

Note: Our shares remaining in the “Board Benefit Trust (BBT),” which are recorded as treasury shares in shareholders’ equity, are included in treasury shares deducted from the total number of shares outstanding at the end of the period for the calculation of net assets per share. The number of such treasury shares at the end of the fiscal year deducted in the calculation of net assets per share was 102 thousand shares for the previous fiscal year and 172 thousand shares for the current fiscal year. In the calculation of basic earnings per share, they are included in treasury shares which is deducted in the average number of shares outstanding during the period. The average number of such treasury shares deducted in the calculation of basic earnings per share for the period was 83 thousand shares for the previous fiscal year and 148 thousand shares for the current fiscal year.

Significant subsequent events

Not applicable.