



V Technology Co., Ltd.

FY2025/3(28th) Q1

Financial results

supplementary information

From April 1,2024 to July 30 ,2024

August 9, 2024

1. Consolidated performance summary

- Losses increased despite a significant increase in sales.
 - ✓ Mainly because the timing of sales for some projects was extended during this current fiscal year due to customer reasons.

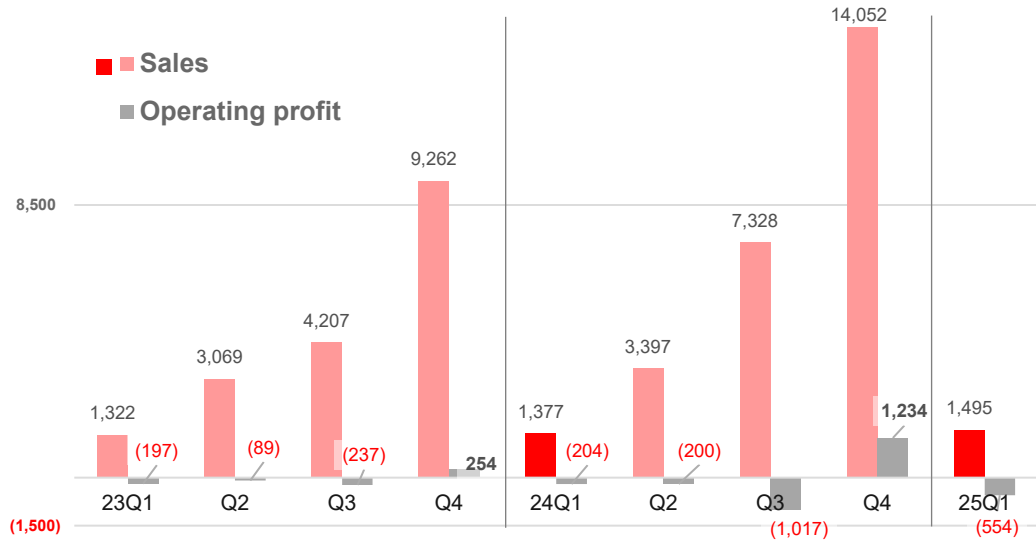
(Million JPY)	FY24/3 Q1	FY25/3 Q1	YoY
Sales	5,749	9,523	+ 3,774 + 65.6%
Operating profit (△loss) (Margin%)	△641 —	△948 —	△307 —
Ordinary income(△loss) (Margin%)	△410 —	△759 —	△349 —
Net profit (△loss) (attributable to shareholders of the parent company) (Margin%)	△406 —	△656 —	△250 —

2. Sales and profit by segment

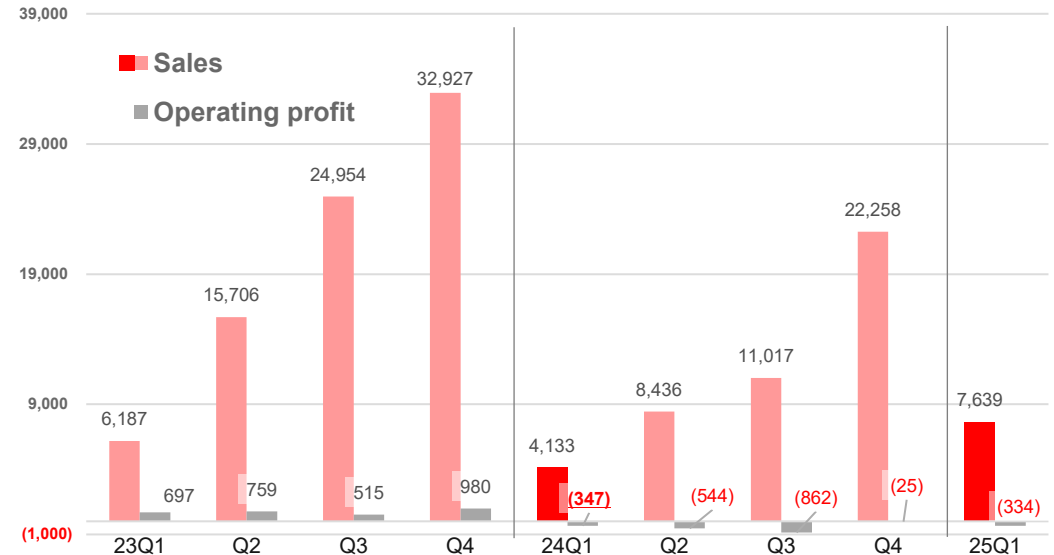
(Million JPY)

- In the semiconductor and photomask equipment business, losses increased due to the postponement of high-profit projects during this current fiscal year for reasons attributable to customers.
- In the FPD equipment business, sales increased significantly, while profits remained flat due to the impact of high-profit margin projects recorded in the previous year.

Semiconductor and photomask equipment business			
	FY24/3 Q1	FY25/3 Q1	YoY
Sales	1,377	1,495	+ 8.6%
Operating profit(Δloss) (Margin of segment)	Δ204 (-%)	Δ554 (-%)	Δ350 (-%)



FPD equipment business			
	FY24/3 Q1	FY25/3 Q1	YoY
Sales	4,133	7,639	+ 84.8%
Operating profit(Δloss) (Margin of segment)	Δ347 (-%)	Δ334 (-%)	+ 13 (-%)

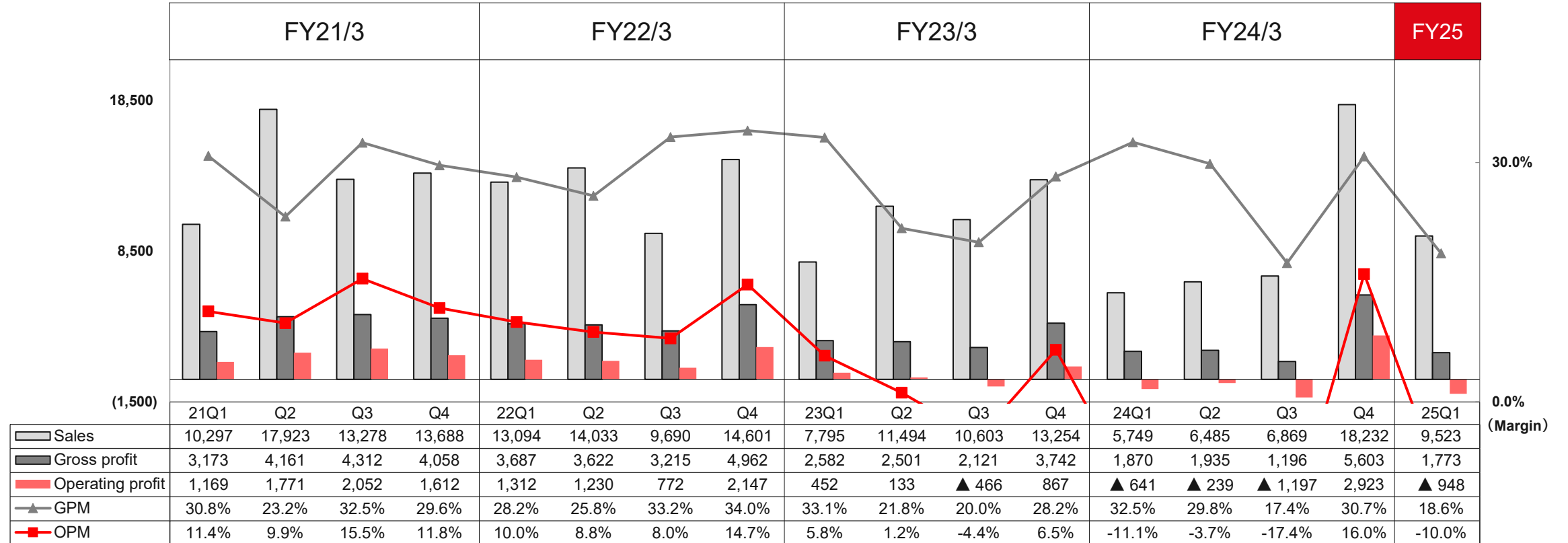


Semiconductor and photomask equipment business: Consists of development, design, manufacture, sales and related services for manufacturing equipment, inspection equipment and photomask equipment in the semiconductor manufacturing process, as well as equipment for PCBs. **FPD equipment business:** Consists of development, design, manufacture, sales and related services for manufacturing and inspection equipment in the FPD manufacturing process, as well as materials and components such as deposition masks for OLEDs.

3. Quarterly sales and profit

(Million JPY)

- Gross margins fell due to the impact of postponement and a deteriorating mix
- SG&A (variable costs) increased in line with higher sales.

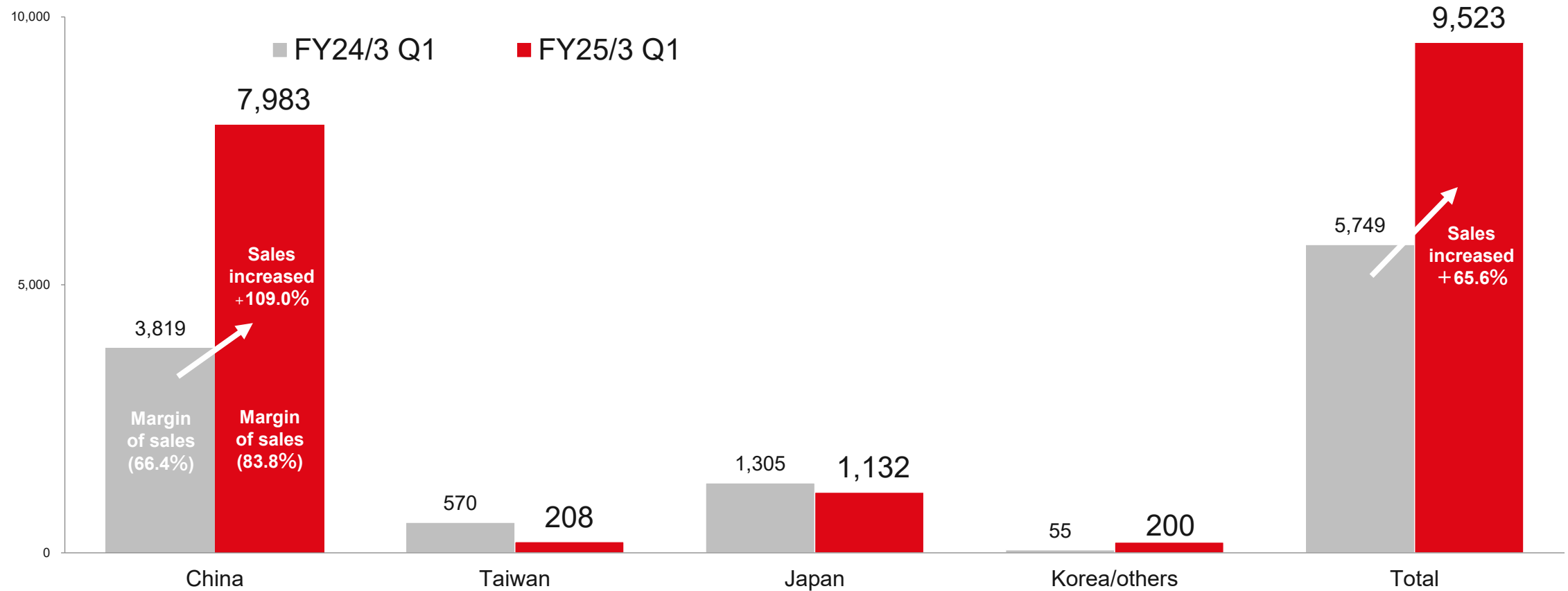


4. Sales by region

(Million JPY)

With regard to China, sales of FPDs (G8.6-related products) increased mainly

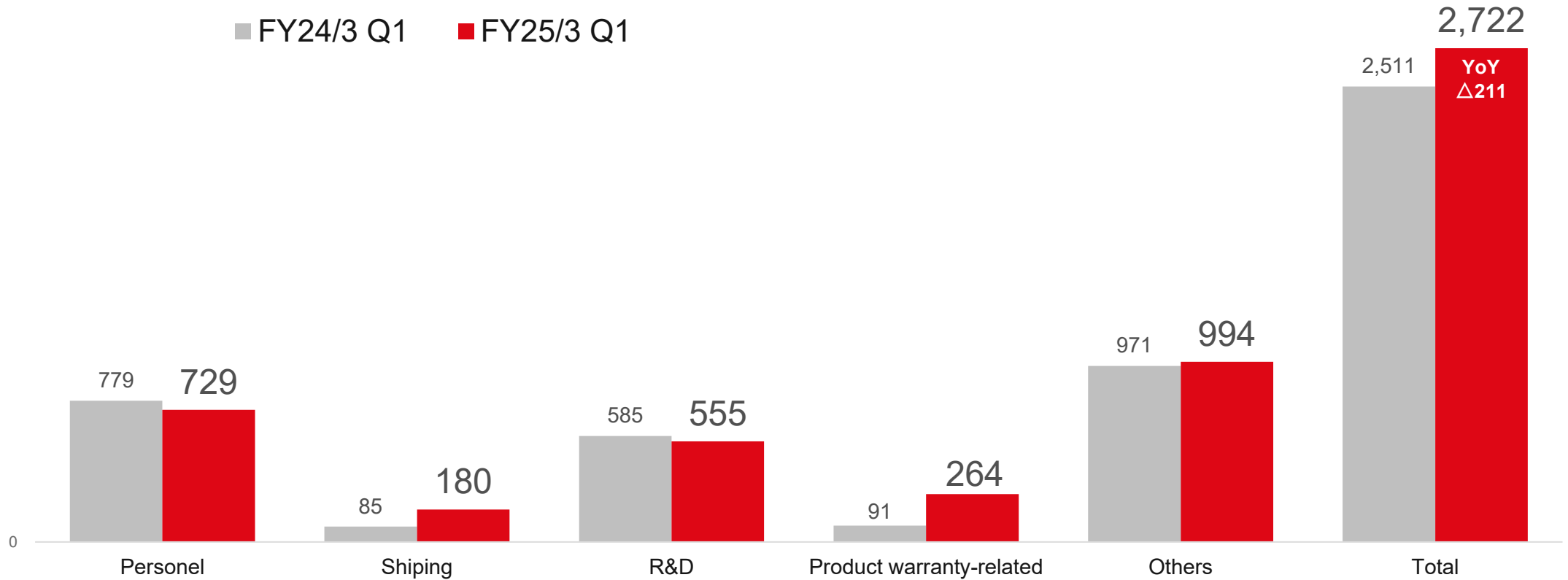
- ✓ China ratio increased to 17.4 percentage points



5. Selling, general and administrative expenses

(Million JPY)

Shipping and product warranty-related costs rise in line with increased sales.

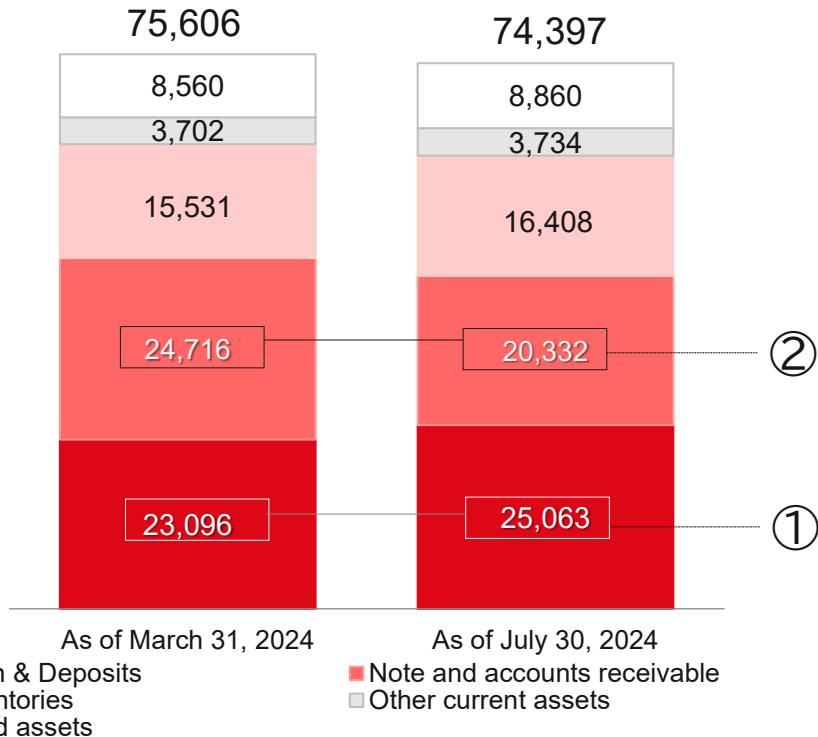


6. Balance sheet

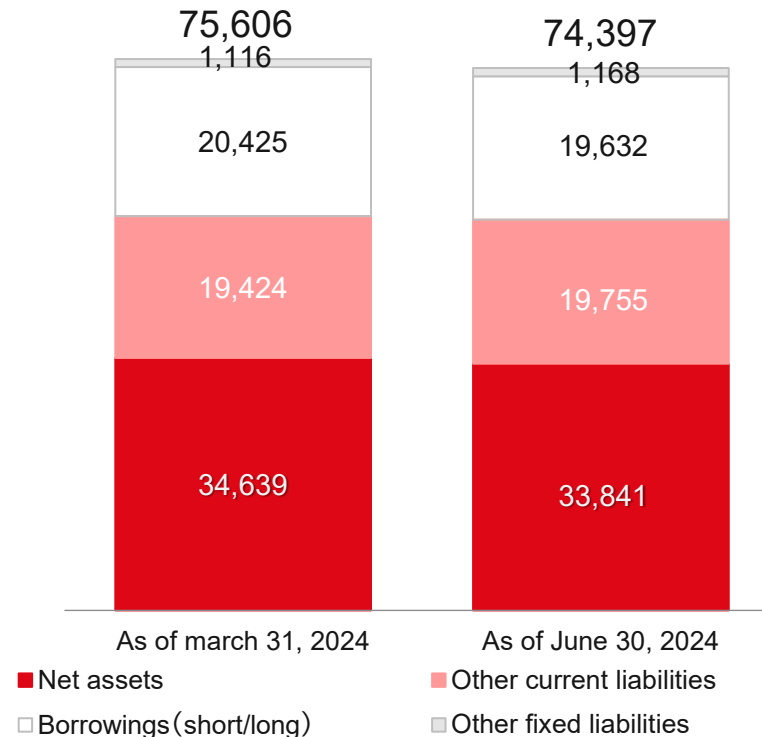
(Million JPY)

- ① Cash and depositsIncreased by JPY 1,967 million, mainly due to a decrease in notes and accounts receivable.
- ② Notes and accounts receivable ...Decreased by JPY 4,384 million, due to progress in the collection of accounts receivable, mainly as a result of accelerated acceptance inspection work.

Assets



Liabilities and net assets



7. Orders received and backlog

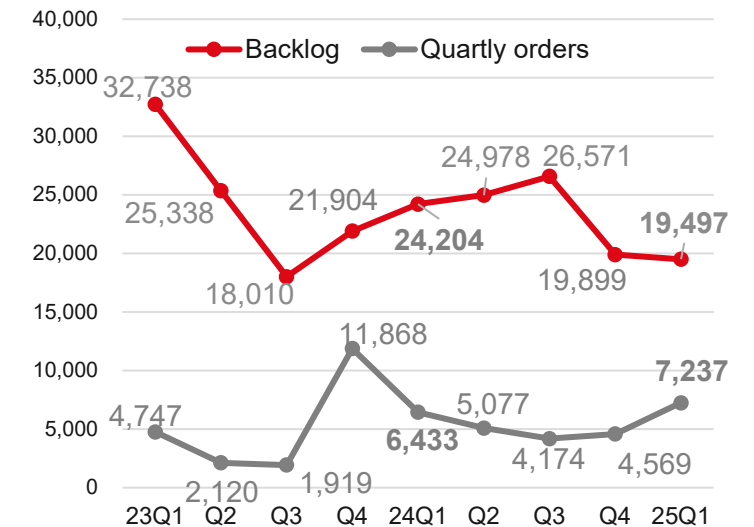
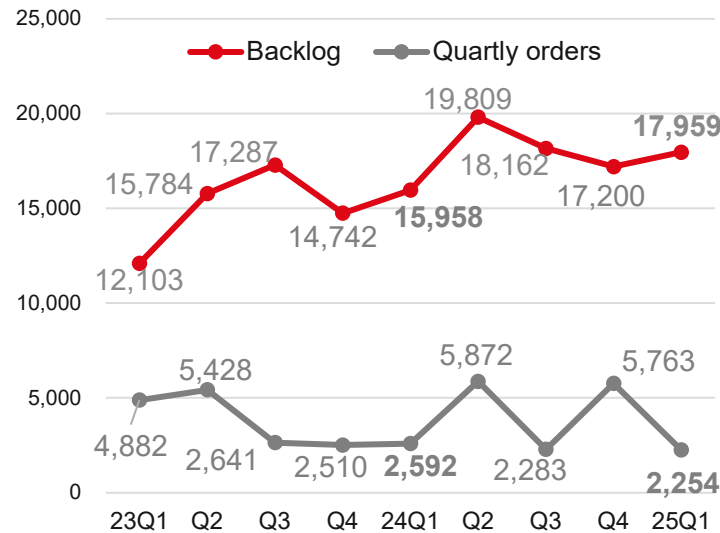
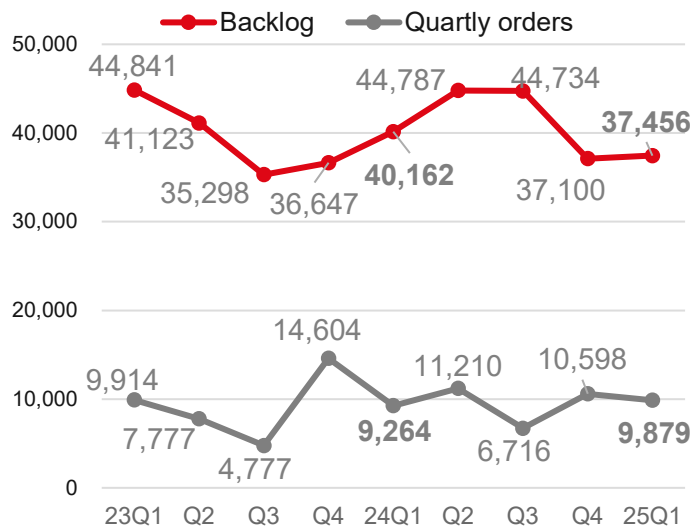
(Million JPY)

- Semiconductor and photomask equipment business: orders received mainly for wafer inspection and DI exposure systems; photomask-related orders extended into Q2
- FPD equipment business: orders for China increased

Group	FY24/3 Q1	FY25/3 Q1	YoY
Backlog	40,162	37,456	△6.7%
Orders(3month)	9,264	9,879	+6.6%

Semiconductor and photomask equipment business			
	FY24/3 Q1	FY25/3 Q1	YoY
Backlog	15,958	17,959	+12.5%
Orders(3month)	2,592	2,254	△13.0%

FPD equipment business			
	FY24/3 Q1	FY25/3 Q1	YoY
Backlog	24,204	19,497	△19.5%
Orders(3month)	6,433	7,237	+12.5%



8. FY2025/3 Earnings and dividend forecast

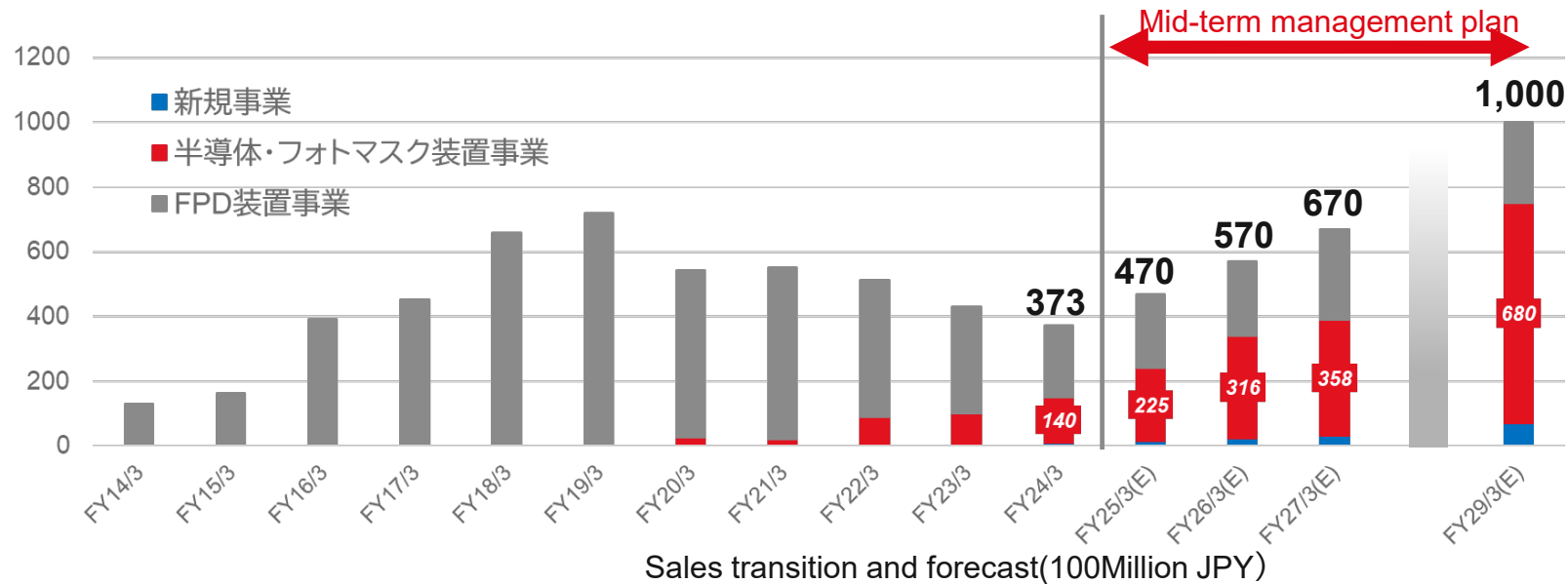
No change from the earnings and dividend forecasts disclosed on 13 May 2024.

(Million JPY)		FY2024/3	FY2025/3 Earnings and dividend forecast	
		amount	amount	YoY
Sales		37,335	47,000	+ 25.9%
Operating profit (margin)		846 2.3%	1,600 2.5%	+ 89.1%
Ordinary income (margin)		1,112 3.0%	1,400 2.1%	+ 25.9%
Net profit (attributable to shareholders of the parent company) (Margin)		778 2.1%	1,000 1.4%	+ 28.5%
EPS(Yen)		80.65	103.90	+ 23.25
Dividend(Yen)	1st half	30(actual)	40	+ 10
	2nd half	30(planed)	40	+ 10

9. Regarding Repurchase of Own Shares

With medium- and long-term business growth expected, the Company has decided to repurchase its own shares, considering the current share price level and shareholder return policy.

1. Type of shares to be repurchased : Shares of common stock
2. Total number of shares to be repurchased : Up to 198,000 shares (Ratio to the shares outstanding : 2.06%)
3. Total amount of repurchase price : Up to 500 million yen
4. Repurchase period : From August 13 ,2024 to September 30 ,2024
5. Method of acquisition : Market purchase on the Tokyo Stock Exchange
6. Reference information : Total number of shares outstanding at end-June 2024: 9,626,214
(excluding 431,386 treasury shares).



- The plan is based on business growth in the semiconductor sector, with the aim of achieving sales of JPY 100 billion in FY2029.
- Focus on business expansion in the fast-growing semiconductor field, while FPDs will work to secure market share and improve profitability.

To achieve the medium-term targets and strengthen product competitiveness, a number of measures were taken, including marketing, technological development and M&A.

Four products exhibited at JPCA 2024



The new DI 'LAMBDA' for RDL(chiplet)'



The new O/S tester is available for 47μm pitch/ φ25μm bump



High speed DI is available for a variety of solder resist

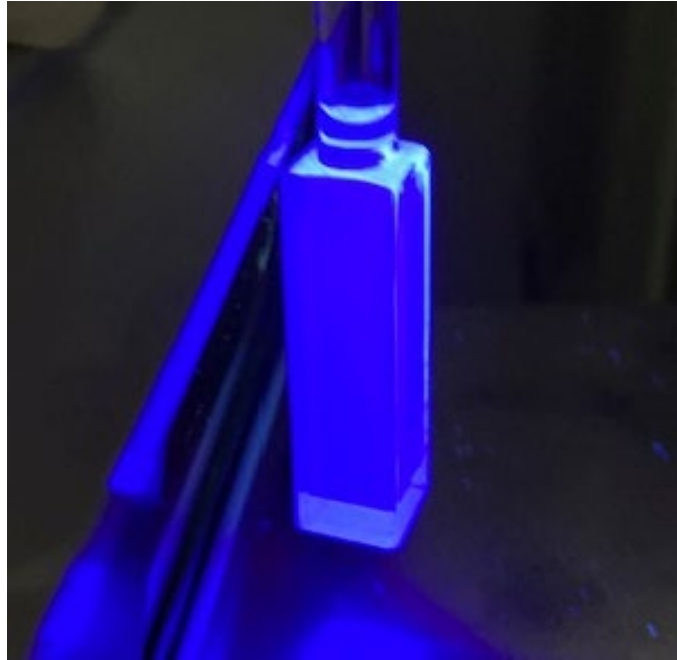


DX solutions for visualizing a PCB manufacturing process



Stakeholders' attention was focused on advanced packaging and chiplet manufacturing technologies for high-performance semiconductors that support high-performance computing, and general-purpose PCB technologies that support global 'electrification'.

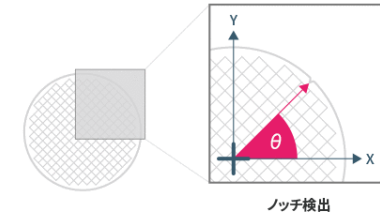
Successful development of blue OLED materials



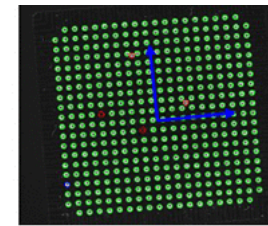
Subsidiary FLASK has successfully developed an original blue OLED material that emits light at 459 nm by utilizing its own patents in the development of blue OLED materials, which is particularly difficult among OLED materials.

Acquisition of image processing technology for semiconductors

Applications in technologies of HST VISION, new subsidiary



Wafer alignment



BGA inspection



Discret inspection

HST Vision is made a member of the Group. We aim, among other things, to differentiate itself by integrating with the optical application hardware technology of our subsidiary NanoSystem Solutions and by working with the various image processing application technologies of the companies in the Group.

- Future outlook
 - ✓ Our plans, strategies, forecasts and other non-historical facts contained in this document are forward-looking statements that are based on currently available expectations, estimates and forecasts. These expectations, estimates and forecasts are subject to a number of potential risks, uncertainties and processes, including changes in economic and market conditions, changes in the competitive environment, changes in the policies of countries where our customers are located and the outcome of pending and future litigation, which could cause actual results to differ materially from those projected. Accordingly, you are advised not to place undue reliance on these forward-looking statements. The company undertakes no obligation to update these forward-looking statements based on new information, future events or otherwise.
- Treatment of figures
 - ✓ Amounts shown are rounded down to the nearest unit and percentages are rounded to the nearest unit amount, may not correspond to the breakdown.

For further information, please contact.

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