



**V Technology Co., Ltd.**

# **FY3/2026 Q1 Financial results**

**From April 1<sup>st</sup> ,2025 to June 30<sup>th</sup> 2025**

**8<sup>th</sup> August, 2025**

# | Index

FY2026/3 Q1

1. Overview of Financial results
2. Orders received & Orders backlog
3. Business forecast and dividends for FY2026/3

FY2026/3 Q1

# 1. Overview of Financial results

## Net Sales:

Year on Year Chage:  $\Delta$  16.0%

(Main factors)

- FPD equipment :  $\Delta$ 4,325M
- SPE\*: + 2,820M

\*SPE(Semiconductor & photomask equipment)

## Operating loss:

Year on Year +434M

(Main factors)

- FPD equipment: + 10M
- SPE: + 385M

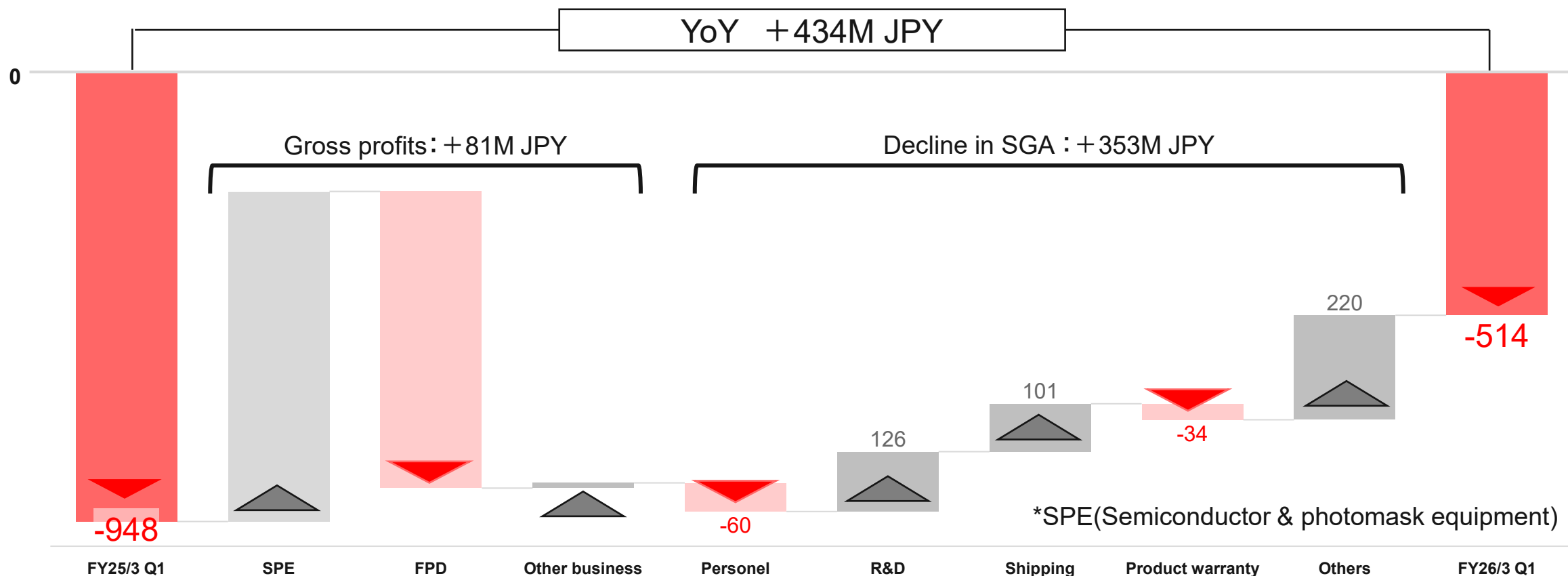
(Million JPY)	FY24/3 Q1	FY25/3 Q1	FY26/3 Q1	Year on Year Amount	Year on Year Changes
Net Sales	5,749	9,523	7,998	$\Delta$ 1,525	$\Delta$ 16.0%
Operating profit ( $\Delta$ loss)	$\Delta$ 641	$\Delta$ 948	$\Delta$ 514	+ 434	—
(Margin%)	—	—	—	—	—
Ordinary profit ( $\Delta$ loss)	$\Delta$ 410	$\Delta$ 759	$\Delta$ 589	+ 170	—
Net profit attributable to owners of the parent	$\Delta$ 406	$\Delta$ 656	$\Delta$ 665	$\Delta$ 9	—

# Factors of Operating profit changes by Year on Year

- Operating loss narrowed due to increased profits in SPE\* and reductions in selling, general and administrative expenses
- Others: 220M

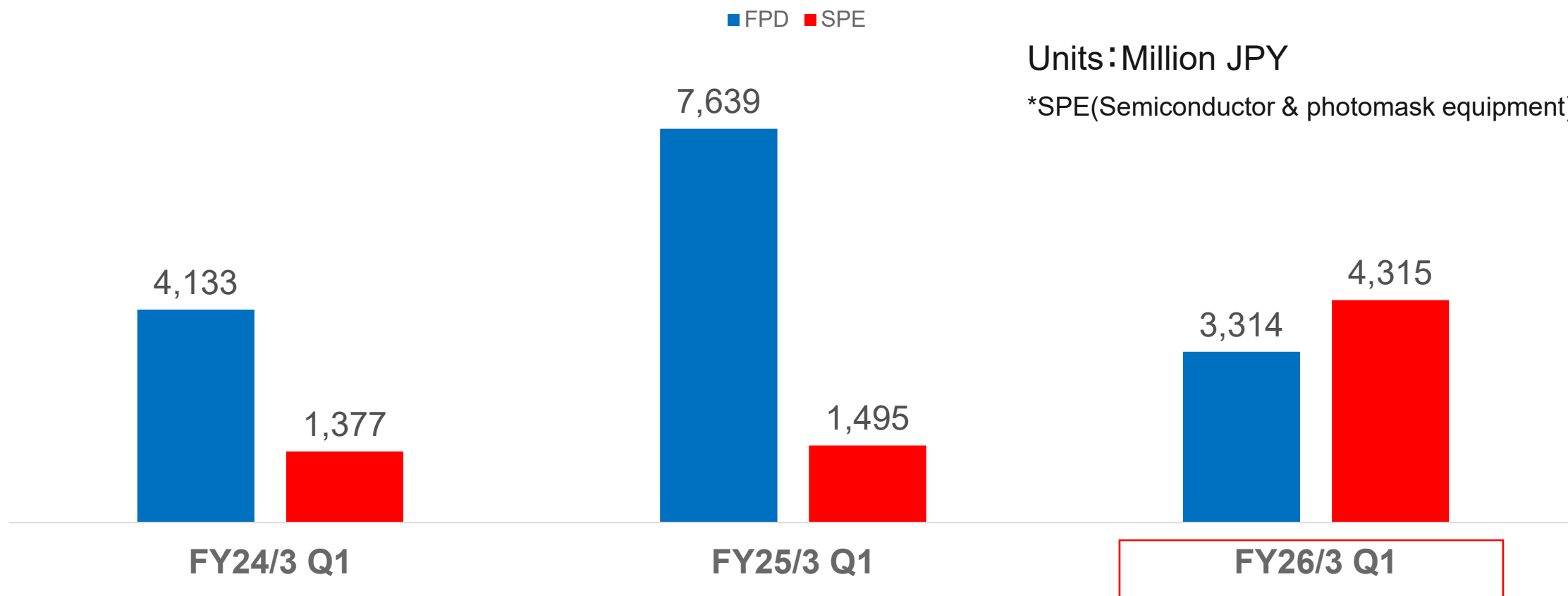
✓ Mainly due to a decrease in sales commission and amortization of goodwill.

Unit: Million JPY



# Summary of Net sales by business segments

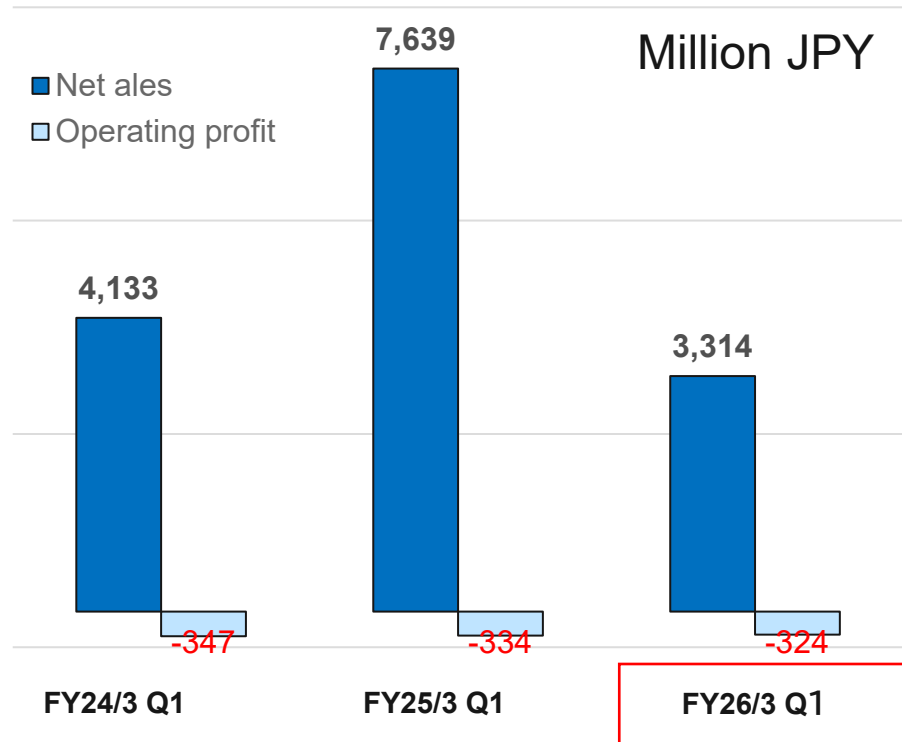
- FPD :Sales of exposure equipment decreased due to the completion of large orders in Q1 of the previous year, resulting in a year-on-year decrease.
- SPE\* :Sales contribution from Advanced Package and PCB began in earnest, recording record high sales for Q1



# Sales and Operating Profits Analysis by business segments

## FPD equipment

(Unit: Million JPY)	FY24/3 Q1	FY25/3 Q1	FY26/3 Q1	YoY amount	YoY (%)
Net Sales	4, 133	7,639	3,314	△4,325	△56.6%
Operating profit	△347	△334	△324	+ 10	—



### (Overview)

Installation of exposure equipment for major customers completed

### (Sales & Profits)

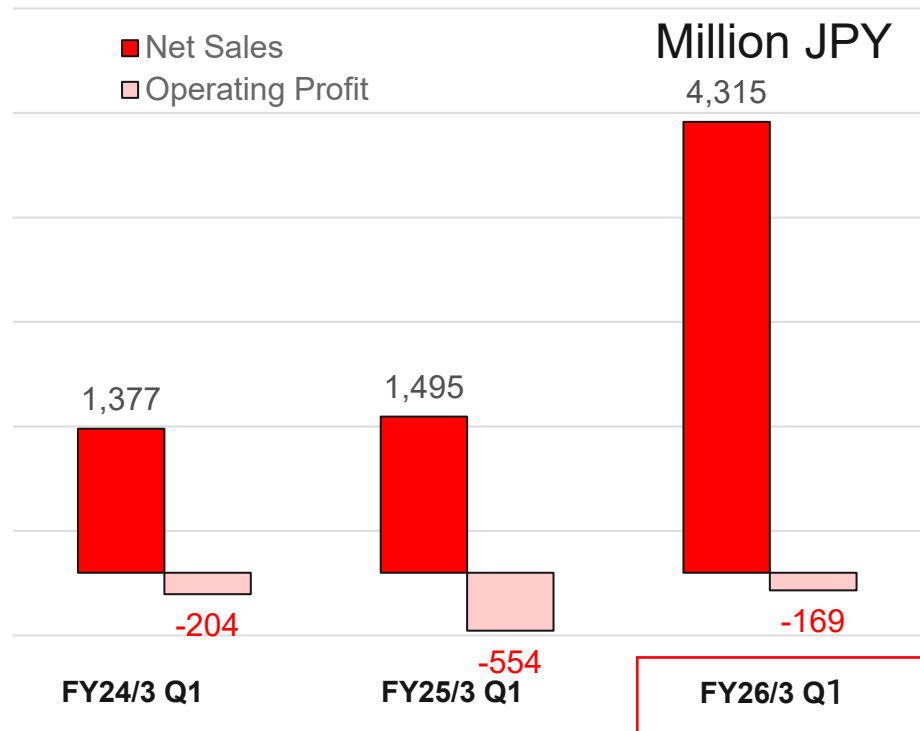
- Compared to plan
  - ✓ Sales and operating income were generally in line with expectations.
- YoY(Sales)
  - ✓ Sales decreased significantly due to a decrease in the number of equipment units sold.
- YoY(Profits)
  - ✓ Operating loss remained flat due to reductions in cost of sales and selling, general and administrative expenses.

# Sales and Operating Profits Analysis by business segments

## SPE

\*SPE(Semiconductor & photomask equipment)

(Unit: Million JPY)	FY24/3 Q1	FY25/3 Q1	<b>FY26/3 Q1</b>	YoY amount	YoY (%)
Net Sales	1, 377	1, 495	<b>4,315</b>	+ 2,820	+ 188.6%
Operating profit	△204	△554	<b>△169</b>	+ 385	—



(Overview)

Sales contribution from advanced package and PCB to become significant

(Sales & Profits)

- Compare to Plan
  - ✓ The impact of the extension of the customer installation plan was minor, and there were no changes to the full-year plan.
- YoY(Sales)
  - ✓ In addition to advanced package-related products, photomasks and wafer-related products also increased.
- YoY(Profits)
  - ✓ Losses narrowed significantly mainly due to increased sales.



FY2026/3 Q1

## **2. Orders received & Orders backlog**

# Overview of orders received and orders backlog

FPD equipment :Orders received and orders backlog are both progressing largely as expected.

SPE\*: Delays are apparent in photomask and advanced packaging-related areas, but recovery is possible.

## Orders :YoY $\Delta$ 617M

\*SPE(Semiconductor & photomask equipment)

- $\Delta$ 1,890M in FPD, +1,291M in SPE

## Orders backlog :YoY +7,472M

- +7,343M in FPD, +128M in SPE

## Toward achieving sales of 66 billion yen in the next fiscal year

- Aiming for an order backlog of 46 billion yen (approximately 80% of equipment sales) by the end of March 2026, we will focus on securing orders for semiconductors and photomasks.

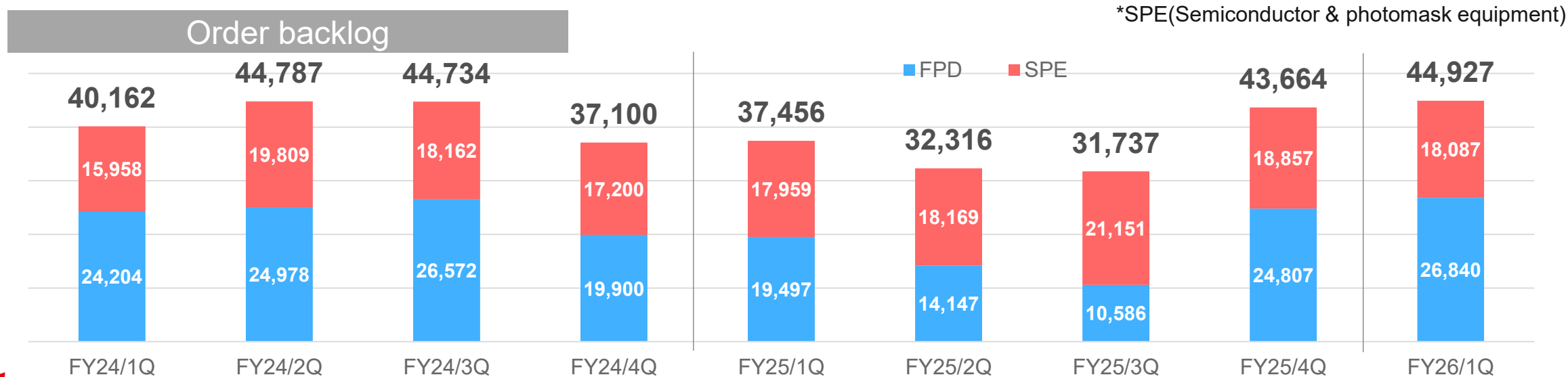
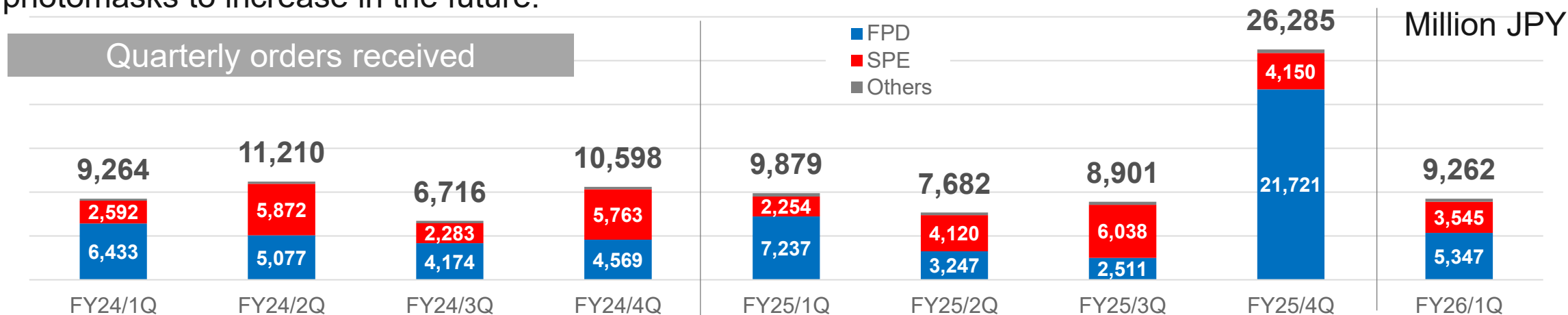
(Million JPY)	FY25/3 Q1	FY26/3 Q1	YoY amount	YoY Change(%)	(Ref) Forecast of FY26/3
Orders	9,879	9,262	$\Delta$ 617	$\Delta$ 6.2%	—
Orders backlog	37,456	44,928	7,472	+ 19.9%	46,000

# Analysis of orders received and order backlog by segment

(Million JPY)		FY25/3Q1	FY26/3Q1	YoY amount	YoY Change(%)	Business overview
FPD equipment	Orders	7,237	5,347	△1,890	△26.1%	<ul style="list-style-type: none"> <li>Capital investment for existing 10.5G factories</li> <li>Increase in exposure equipment and defect repair equipment, decrease in inspection equipment</li> <li>Year-on-year, decrease in orders for inspection equipment</li> </ul>
	Orders Backlog	19,497	26,840	7,343	+ 37.7%	<ul style="list-style-type: none"> <li>Exposure and repair equipment to account for sales in the second half of the fiscal year</li> </ul>
SPE	Orders	2,254	3,545	1,291	57.3%	<ul style="list-style-type: none"> <li>Growth centered on semiconductors</li> <li>Strong orders for advanced packaging</li> </ul>
	Orders Backlog	17,959	18,087	128	0.71%	<ul style="list-style-type: none"> <li>Focus on securing orders, particularly in the advanced packaging field, to achieve sales targets for the current and next fiscal years.</li> </ul>

# Quarterly orders received and order backlog

Large orders for FPD equipment have leveled off, and we expect orders related to semiconductors and photomasks to increase in the future.



FY2026/3 Q1

### **3. Business forecast and dividends for FY2026/3**

# Business forecast

## No change in earnings forecast for the fiscal year ending March 2026

- Assuming that profits will be concentrated in the second half of the fiscal year, as in the previous fiscal year
- Progress in the first quarter is in line with the internal forecast of an operating loss for the first two quarters that is on par with the same period of the previous fiscal year
- Improvement in product revenue mix will begin in earnest in the second half of the fiscal year

(Million JPY)	FY25/3Q1	FY25/3	FY26/3 (Forecast)	<b>FY26/3 Q1</b>	Year on Year Amount	Year on Year Changes
Net Sales	9,523	46,182	56,000	7,998	△1,525	△16.0%
Operating profit (△loss)	△948	1,821	4,500	△514	+ 434	—
(Margin%)	—	3.9%	8.0%	—	—	—
Ordinary profit (△loss)	△759	1,891	4,200	△589	+ 170	—
Net profit attributable to owners of the parent	△656	800	2,700	△665	△9	—

# Dividends and Shareholder Returns

## Aim to achieve performance targets while striving for stable dividends

- Dividend policy
  - ✓ Consider the stability, continuity, and payout ratio of dividends, taking into account the need to strengthen the management foundation through M&A and capital investment for business expansion
  - ✓ We will implement a policy of returning profits to shareholders in accordance with business performance.
- To enhance shareholder returns, we will continue to consider flexible share buybacks and dividend increases.

items		FY21/3	FY22/3	FY23/3	FY24/3	FY25/3	FY26/3(E)
Dividend amount(Million JPY)		1,176	1,176	882	586	764	756
Dividend payout ratio		21.40	30.60	334.70	74.20	95.20	28.00
Dividends per share(Yen)	1 <sup>st</sup> half	60	60	60	30	40	40
	2 <sup>nd</sup> half	60	60	60	30	40	40
	Total	120	120	90	60	80	80

- 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.
- Business Segment Composition
  - ✓ **Semiconductor and Photomask Equipment Business (SPE)**
    - This segment is made up of the development, design, manufacture, sales and related services of manufacturing equipment, inspection equipment and photomask equipment for the semiconductor manufacturing process, as well as PCB equipment.
  - ✓ **FPD Equipment Business (FPD)**
    - This segment is made up of the development, design, manufacture, sales and related services of manufacturing equipment, inspection equipment and other equipment for the FPD manufacturing process, as well as materials such as evaporation masks for OLEDs.

**For further information, please contact.**

**IR Group**

**[vtj-ir@vtec.co.jp](mailto:vtj-ir@vtec.co.jp)**

