

Summary of Consolidated Financial Statements
for the first quarter of the fiscal year ended of March 31, 2026
 〔Under Japanese GAAP〕



August 8, 2025

Registered Company Name: **V Technology Co., Ltd.**
 Code Number: 7717, Tokyo Stock Exchange
 URL: <https://www.vtec.co.jp>

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Planned Date for commencement of dividend payments: -
 Supplementary materials for the financial statements: Yes
 Briefing session on financial results: None

(Amounts less than one million yen have been omitted.)

1. Business Performance (April 1, 2025 to June 30, 2025)

(1) Consolidated Results of Operations

	3 months ended June 30, 2024		3 months ended June 30, 2025	
	Amount	YoY(%)	Amount	YoY(%)
Net sales (Millions of Yen)	9,523	+65.6	7,998	16.0
Operating profit or loss(△) (Millions of Yen)	△948	—	△514	—
Ordinary profit or loss(△) (Millions of Yen)	△759	—	△589	—
Net profit or loss(△) attributable to owners of the parent (Millions of Yen)	△656	—	△665	—
Comprehensive Income or loss(△) (Millions of Yen)	△514	—	△510	—
Net profit or loss(△) per share (Yen)	△68.22	—	△70.46	—
Diluted net profit per share (Yen)	—	—	—	—

(2) Consolidated Financial Position

	As of March 31, 2025	As of June 30, 2025
Total assets(Millions of Yen)	73,201	71,132
Net assets(Millions of Yen)	33,581	32,691
Equity ratio(%)	45.8	45.9
*Reference: Shareholders' equity (Millions of Yen)	33,500	32,634

2. Dividends

	Year ended March 31 2025	Year ending March 31 2026	FY2026/3 Forecast
1Q-end dividends per share (Yen)	—	—	—
2Q-end dividends per share (Yen)	40.00	—	40.00
3Q-end dividends per share (Yen)	—	—	—
Year-end dividends per share (Yen)	40.00	—	40.00
Annual dividends per share (Yen)	80.00	—	80.00

Note: Revision of dividend forecast from the most recently announced dividend forecast is None.

3. Forecast for the Fiscal Year ending March 31, 2026 (April 1, 2025 through March 31, 2026)

	Amounts	YoY(%)
Net sales (Millions of Yen)	56,000	21.3
Operating profit (Millions of Yen)	4,500	147.0
Ordinary profit (Millions of Yen)	4,200	122.1
Net profit attributable to owners of the parent (Millions of Yen)	2,700	237.3
Net profit per share (Yen)	285.71	—

Note: Revision of dividend forecast from the most recently announced dividend forecast is None.

<Notes>

- (1) Changes in significant subsidiaries during the period(April 1, 2025 through June 30, 2025) : None
- (2) Changes in specified subsidiaries associated with changes in scope of consolidation) : None
- (3) Changes in accounting policies, Changes in accounting estimates, or Restatement
- i . Changes in accounting policies due to changes in accounting standards: None
 - ii . Changes other than "i." above: None
 - iii . Changes in accounting estimates: None
 - iv . Restatements: None

(4) Number of Shares Outstanding (Common stock)

Items	As of	Number of shares	As of	Number of shares
① Number of shares outstanding at end of year (Including treasury stock)	June 30, 2025	10,057,600	March 31, 2025	10,057,600
② Number of treasury shares at end of year	June 30, 2025	607,386	March 31, 2025	607,386
③ Average number of shares outstanding	June 30, 2025	9,522,482	June 30, 2025	9,522,482

***This Brief Report "Summary of Consolidated Financial Statements" is not subject to an audit by a certified public accountant or an audit corporation.**

***Explanation of the appropriate use of earnings forecasts and other special notes**

The forward-looking statements in this document, including earnings forecasts, are based on information currently available to the Company and certain assumptions that the Company believes to be reasonable. Actual results may differ materially from these statements due to a variety of factors.

Refer to "1. Qualitative Information on Quarterly Results (3) Explanation of Forward-Looking Statements" on page 3 of the attached materials for the assumptions used and precautions regarding the use of earnings forecasts.

1. Qualitative Information on Quarterly Results

(1) Explanation of Business Results

The global economy has become increasingly uncertain due to major changes in foreign policy and trade and tariff policies, as well as further escalation of tensions between the United States and China.

The United States maintained positive growth, but private demand remained sluggish, and the situation remains unpredictable.

China saw steady retail sales and industrial production thanks to economic stimulus measures, but prices remained sluggish.

Europe saw moderate growth, with varying degrees of performance across countries.

Japan's economy remained in a very slow recovery phase amid concerns over the impact of U.S. tariff policies.

As for the consolidated business results of V Technology group (herein after "the group" or the company) for the first quarter of the current fiscal year ending March, 2026, net sales amounted to 7,998 million yen (9,523 million yen for the same period last year), and operating loss amounted to 514 million yen (operating loss 948 million yen for the same period last year), Ordinary loss was 589 million (ordinary loss 759 million yen in the same period of the previous year), Net loss attributable to owners of the parent amounted to 665 million (net loss of 656 million in the same period of the previous fiscal year).

Orders received by the Group was 9,262 million yen (9,879 million yen in the same period of the previous year). As a result, the order backlog at the first quarter of the current fiscal year under review amounted to 44,928 million yen (37,456 million yen in the same period of the previous year).

Segment results are as follows.

(FPD Equipment Business)

In the flat panel display (FPD) business, the panel market remained strong for large panels, and capex was generally in line with plans.

Under these circumstances, orders received in the Group's FPD equipment business during the current first quarter of the fiscal year ending March 31, 2026 totaled 5,347 million yen (7,237 million yen in the same period of the previous year), with an order backlog of 26,840 million yen (19,497 million yen in the same period of the previous year), net sales amounted to 3,314 million yen (7,639 million yen in the same period of the previous year), and operating loss was 324 million yen (operating loss 334 million yen in the same period of the previous year).

(Semiconductor and Photomask Equipment Business)

In the semiconductor and photomask equipment business, there were no major changes in related capital investments, and operations proceeded largely as planned.

Under these circumstances, orders received by the Group in the semiconductor and photomask equipment business during the current first quarter of the fiscal year ending March 31 2026 totaled 3,545 million yen (2,254 million yen in the same period of the previous year), and the order backlog totaled 18,087 million yen (17,959 million yen in the same period of the previous year), net sales amounted to 4,315 million yen (1,495 million yen in the same period of the previous year), and operating loss was 169 million yen (operating loss 554 million yen in the same period of the previous year).

(2) Explanation of Financial Condition

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(Assets)

Current assets at the end of the first quarter of the current financial year decreased by 2,069 million to 71,132 million compared to the end of the previous financial year. This was mainly due to decreases of 3,541 million in Cash and deposits and increase of 1,904 million in work in progress.

(Liabilities)

Current liabilities at the end of first quarter of the current financial year decreased by 1,178 million to 38,440 million compared to the end of the previous financial year. This was mainly due to decrease of 1,435 million in long term loans payable.

(Net assets)

Net assets at the end of first quarter of the current financial year decreased by 890 million to 32,691 million compared to the end of the previous financial year. This was mainly due to a decrease of 1,050 million in retained earnings.

(3) Explanation of Forward-Looking Statements

As a result of taking into account the results for the first quarter of the year under review and future trends, there are currently no changes to the forecast for the year ending 31 March 2026 from the forecast in the 'Summary of financial results for the year ended 13 May 2025'.

2. Consolidated Financial Statements and Major Notes

(1) Consolidated Balance Sheets

	(Millions of yen)	
	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	26,671	23,129
Notes and accounts receivable - trade	19,786	18,085
Electronically recorded monetary claims - operating	265	534
Merchandise and finished goods	679	941
Work in process	10,707	12,612
Raw materials and supplies	4,109	4,643
Other	3,500	3,196
Allowance for doubtful accounts	△327	△219
Total current assets	65,392	62,922
Non-current assets		
Property, plant and equipment	3,859	4,403
Intangible assets		
Goodwill	525	472
Other	186	175
Total intangible assets	712	648
Investments and other assets	3,235	3,157
Total non-current assets	7,808	8,209
Total assets	73,201	71,132
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,918	5,735
Electronically recorded obligations - operating	3,330	2,854
Short-term borrowings	1,295	1,297
Current portion of long-term borrowings	5,691	5,227
Income taxes payable	660	105
Advances received	5,037	5,563
Provision for product warranties	695	599
Other provisions	532	416
Other	2,100	2,604
Total current liabilities	24,263	24,404
Non-current liabilities		
Long-term borrowings	14,254	12,819
Retirement benefit liability	503	526
Asset retirement obligations	173	193
Provisions	353	371
Other	71	125
Total non-current liabilities	15,356	14,036
Total liabilities	39,619	38,440
Net assets		
Shareholders' equity		
Share capital	2,847	2,847
Capital surplus	2,503	2,503
Retained earnings	29,512	28,461
Treasury shares	△2,479	△2,479
Total shareholders' equity	32,384	31,334
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	30	109
Foreign currency translation adjustment	1,085	1,190
Total accumulated other comprehensive income	1,115	1,299
Non-controlling interests	81	57
Total net assets	33,581	32,691
Total liabilities and net assets	73,201	71,132

(2) Consolidated Statements of Income

<Consolidated Statements of Income>

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	9,523	7,998
Cost of sales	7,749	6,143
Gross profit	1,773	1,854
Selling, general and administrative expenses	2,722	2,369
Operating loss	△948	△514
Non-operating income		
Interest and dividend income	15	11
Foreign exchange gains	206	—
Gain on donation	—	83
Other	65	45
Total non-operating income	287	139
Non-operating expenses		
Interest expenses	19	43
Foreign exchange losses	—	88
Share of loss of entities accounted for using equity method	76	67
Other	1	16
Total non-operating expenses	97	215
Ordinary loss	△759	△589
Extraordinary income		
Gain on sale of non-current assets	38	19
Total extraordinary income	38	19
Extraordinary losses		
Loss on sale of non-current assets	—	0
Loss on retirement of non-current assets	0	1
Impairment losses	0	61
Total extraordinary losses	1	63
Loss before income taxes	△721	△633
Income taxes - current	45	39
Income taxes - deferred	△51	20
Total income taxes	△6	60
Loss	△715	△694
Loss attributable to non-controlling interests	△58	△28
Loss attributable to owners of parent	△656	△665

<Consolidated statement of comprehensive income>

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Loss	△715	△694
Other comprehensive income		
Valuation difference on available-for-sale securities	△144	78
Foreign currency translation adjustment	276	124
Share of other comprehensive income of entities accounted for using equity method	68	△19
Total other comprehensive income	200	183
Comprehensive income	△514	△510
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	△441	△481
Comprehensive income attributable to non-controlling interests	△72	△28

(3)Notes to consolidated financial statements

(Notes on the financial reporting framework)

The quarterly consolidated financial statements have been prepared in accordance with the standards for the preparation of quarterly financial statements set forth in Article 4, Paragraph 1 of the Tokyo Stock Exchange's Regulations for the Preparation of Quarterly Financial Statements, and with the accounting standards for quarterly financial statements generally accepted in Japan (provided, however, that the exemptions from disclosure specified in Article 4, Paragraph 2 of the Regulations for the Preparation of Quarterly Financial Statements have been applied).

3. Information on sales, income (loss), assets, liabilities, and other items by reportable segment

<Previous financial year (1 April 2024 - 30 June 2024)>

(Millions of yen)

	Reportable segments			Other *1	Reconciling items *2	Per consolidated financial statements *3
	FPD equipment business	Semiconductor, photomask equipment business	Reportable segments			
Sales	7,639	1,495	9,135	387	—	9,523
Revenues from external customers	7	—	7	69	△76	—
Transactions with other segments	7,647	1,495	9,142	456	△76	9,523
Net sales	△334	△554	△888	△60	—	△948
Operating profit (loss)	7,639	1,495	9,135	387	—	9,523

Note

*1. "Other" is a business segment that is not included in the reportable segments and includes OLED lighting and agriculture business.

*2. "Adjustment" refers to elimination of intersegment transactions. 3.

*3. Segment income (loss) is adjusted with operating income in the consolidated financial statements.

<Current financial year (1 April 2025 - 30 June 2025)>

(Millions of yen)

	Reportable segments			Other *1	Reconciling items *2	Per consolidated financial statements *3
	FPD equipment business	Semiconductor, photomask equipment business	Reportable segments			
Sales						
Revenues from external customers	3,314	4,315	7,629	368	—	7,998
Transactions with other segments	5	—	5	96	△101	—
Net sales	3,319	4,315	7,634	465	△101	7,998
Operating profit (loss)	△324	△169	△493	△20	—	△514

Note

*1. "Other" is a business segment that is not included in the reportable segments and includes OLED lighting and agriculture business.

*2. "Adjustment" refers to elimination of intersegment transactions. 3.

*3. Segment income (loss) is adjusted with operating income in the consolidated financial statements.

<Notes on significant changes in shareholders' equity>

None

<Notes on going concern assumption>

None