

Summary of Consolidated Financial Statements for the third quarter of the fiscal year ending of March 31, 2026

(Under Japanese GAAP)



February 10, 2026

Registered Company Name: **V-Technology Co., Ltd.**

Code Number: 7717, Tokyo Stock Exchange

URL: <https://www.vtec.co.jp>

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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 through December 31, 2025)

(1) Consolidated Results of Operations

	Nine months ended December 31, 2024		Nine months ended December 31, 2025	
	Amount	YoY(%)	Amount	YoY(%)
Net sales (Millions of Yen)	31,824	+ 66.6	32,057	0.7
Operating profit or loss(△) (Millions of Yen)	56	—	627	—
Ordinary profit or loss(△) (Millions of Yen)	194	—	755	287.8
Net profit or loss(△) attributable to owners of the parent (Millions of Yen)	53	—	1,304	—
Net profit per share (Yen)	5.63	—	138.04	—

(2) Consolidated Financial Position

	As of March 31, 2025	As of December 31, 2025
Total assets(Millions of Yen)	73,201	76,721
Net assets(Millions of Yen)	33,581	34,771
Equity ratio(%)	45.8	45.2
*Reference: Shareholders' equity (Millions of Yen)	33,500	34,699

2. Dividends

	Year ended March 31 2025	Year ending March 31 2026	FY2026 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)	285.61	—

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

<Notes>

(1) Changes in significant subsidiaries during the Nine months ended(April 1, 2025 through December 31, 2025) :

New: one company ; Excluded: one company (Lumiotec)

(2) Application of Special Accounting Methods for Preparation of the Third Quarter Consolidated Financial Statements: 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)	December 31, 2025	10,057,600	December 31, 2024	10,057,600
② Number of treasury shares at end of year	December 31, 2025	604,286	December 31, 2024	607,386
③ Average number of shares outstanding	December 31, 2025	9,451,870	December 31, 2024	9,546,133

***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 page 3, "1. Qualitative Information on Quarterly Results (3) Explanation of Forward-Looking Statements" for the assumptions used and precautions regarding the use of earnings forecasts and more information.

1. Qualitative Information on Quarterly Results

(1) Explanation of Business Results

The global economic outlook remained uncertain during the third quarter. Concerns about a slowdown in the U.S. economy intensified due to changes in foreign policy and trade/tariff policies. China showed signs of weakness in its economic recovery amid persistently low inflation. In Europe, economies in major countries, with the exception of some regions, began to recover. The Japanese economy saw a gradual recovery overall, despite concerns about downside risks from inflation and external uncertainty. The Group's order intake for the first nine months of the current fiscal year was 23,641 million yen(26,462 million for the same period last year). The order backlog was 35,248 million yen(31,737 million for the same period last year).

Regarding the consolidated results for the Group during the current cumulative third quarter period, net sales were 32,057 million yen (compared to 31,824 million in the same period last year), operating income was 627 million yen(compared to 56 million in the same period last year), and ordinary income was 755 million (compared to 194 million yen in the same period of the previous year), and quarterly net income attributable to owners of the parent was 1,304 million yen (compared to 53 million in the same period of the previous year).

Segment results are as follows.

(FPD Equipment Business)

In the flat panel display (FPD) equipment business, capital investment generally proceeded as planned, with the exception of certain areas, amid steady demand for large panels. For the first nine months of the current fiscal year, the Group's FPD equipment business recorded orders received of 12,268 million yen(12,995 million in the same period of the previous fiscal year) and an order backlog of 19,532 million yen(10,586 million in the same period of the previous fiscal year). Regarding the consolidated performance of the Group's FPD equipment business for the first nine months of the current fiscal year, net sales were 17,543 million yen(22,308 million in the same period of the previous fiscal year), and operating income was 565 million yen(3 million in the same period of the previous fiscal year).

(Semiconductor and Photomask Equipment Business)

In the semiconductor and photomask equipment business, there were no significant changes in related capital expenditures, and operations generally progressed as planned. For the first nine months of the current fiscal year, the Group's semiconductor and photomask equipment business recorded orders received of 10,293 million yen(12,412 million in the same period of the previous year) and an order backlog of 15,716 million yen(21,151 million in the same period of the previous year). Furthermore, for the consolidated performance of the Group's semiconductor and photomask equipment business during the first nine months of the current fiscal year, net sales were 13,434 million yen(8,461 million in the same period of the previous year), and operating income was 178 million yen(325 million in the same period of the previous year).

(2) Explanation of Financial Condition

(Assets)

Total assets increased by 3,520 million yen compared to the end of the previous consolidated fiscal year, reaching 76,721 million yen. This was primarily due to an increase of 5,043 million yen in "Work in Progress" and a decrease of 3,102 million yen in "Cash and Deposits."

(Liabilities)

Liabilities increased by 2,331 million yen compared to the end of the previous consolidated fiscal year, reaching 41,950 million yen. This was primarily due to increases of 1,099 million yen in "Notes and Accounts Payable" and 714 million yen in "Advances Received," offset by a decrease of 555 million yen in "Long-Term Borrowings."

(Net assets)

Net assets increased by 1,189 million yen compared to the end of the previous consolidated fiscal year, reaching 34,771 million yen. This increase was primarily due to a 608 million yen increase in "Foreign currency translation adjustment" and a 526 million yen increase in "Retained earnings."

(3) Explanation of Forward-Looking Statements

There is no change to the consolidated earnings forecast for the fiscal year ending March 2026 as stated in the "Summary of Financial Results for the Fiscal Year Ended March 2025" announced on May 13, 2025.

2. Consolidated Financial Statements and Major Notes

(1) Consolidated Balance Sheets (Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	26,671	23,569
Notes and accounts receivable - trade	19,786	19,352
Electronically recorded monetary claims - operating	265	377
Merchandise and finished goods	679	1,205
Work in process	10,707	15,750
Raw materials and supplies	4,109	3,645
Other	3,500	3,779
Allowance for doubtful accounts	△327	△240
Total current assets	65,392	67,440
Non-current assets		
Property, plant and equipment	3,859	4,325
Intangible assets		
Goodwill	525	379
Other	186	158
Total intangible assets	712	537
Investments and other assets	3,235	4,419
Total non-current assets	7,808	9,281
Total assets	73,201	76,721
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,918	6,018
Electronically recorded obligations - operating	3,330	3,783
Short-term borrowings	1,295	1,784
Current portion of long-term borrowings	5,691	6,189
Income taxes payable	660	285
Advances received	5,037	5,752
Provision for product warranties	695	519
Other provisions	532	345
Other	2,100	2,375
Total current liabilities	24,263	27,054
Non-current liabilities		
Long-term borrowings	14,254	13,698
Retirement benefit liability	503	540
Asset retirement obligations	173	151
Provisions	353	394
Other	71	111
Total non-current liabilities	15,356	14,896
Total liabilities	39,619	41,950
Net assets		
Shareholders' equity		
Share capital	2,847	2,847
Capital surplus	2,503	2,503
Retained earnings	29,512	30,038
Treasury shares	△2,479	△2,467
Total shareholders' equity	32,384	32,923
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	30	81
Foreign currency translation adjustment	1,085	1,694
Total accumulated other comprehensive income	1,115	1,775
Non-controlling interests	81	72
Total net assets	33,581	34,771
Total liabilities and net assets	73,201	76,721

(2) Consolidated Statements of Income

<Consolidated Statements of Income> (Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	31,824	32,057
Cost of sales	24,128	23,666
Gross profit	7,695	8,390
Selling, general and administrative expenses	7,639	7,763
Operating profit	56	627
Non-operating income		
Interest and dividend income	43	44
Foreign exchange gains	229	205
Other	213	196
Total non-operating income	486	446
Non-operating expenses		
Interest expenses	89	128
Share of loss of entities accounted for using equity method	252	176
Other	6	13
Total non-operating expenses	348	318
Ordinary profit	194	755
Extraordinary income		
Gain on sale of non-current assets	78	305
Gain on sale of golf club membership	—	15
Total extraordinary income	78	320
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	37	10
Impairment losses	1	11
Total extraordinary losses	38	22
Profit before income taxes	234	1,053
Income taxes - current	179	369
Income taxes - deferred	128	△635
Total income taxes	308	△265
Profit (loss)	△74	1,318
Profit (loss) attributable to non-controlling interests	△127	14
Profit attributable to owners of parent	53	1,304

<Consolidated statement of comprehensive income> (Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit (loss)	△74	1,318
Other comprehensive income		
Valuation difference on available-for-sale securities	△199	51
Foreign currency translation adjustment	44	535
Share of other comprehensive income of entities accounted for using equity method	44	73
Total other comprehensive income	△110	659
Comprehensive income	△184	1,978
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	△51	1,964
Comprehensive income attributable to non-controlling interests	△132	13

(4) Notes to the interim Consolidated Financial Statements**<Note on the segment information>****I. Previous financial year (1 April 2024 - 31 December 2024)**

Information on sales, income (loss) by reportable segment

(Millions of yen)

	Reportable segments			Other *1	Adjustments *2	Consolidated *3
	FPD equipment business	Semiconductor, photomask equipment business	Total			
Sales						
Revenues from external customers	22,308	8,461	30,770	1,054	—	31,824
Transactions with other segments	22	—	22	233	△255	—
total	22,330	8,461	30,792	1,287	△255	31,824
Segment income (△loss)	3	325	329	△272	—	56

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

II. Current financial year (1 April 2025 - 31 December 2025)

(Millions of yen)

	Reportable segments			Other *1	Adjustments *2	Consolidated *3
	FPD equipment business	Semiconductor, photomask equipment business	Total			
Sales						
Revenues from external customers	17,543	13,434	30,977	1,080	—	32,057
Transactions with other segments	12	—	12	275	△287	—
total	17,555	13,434	30,990	1,355	△287	32,057
Segment income (△loss)	565	178	743	△116	—	627

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. 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