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## Summary of Consolidated Financial Statements for the fiscal year ended of March 31, 2024 (Under Japanese GAAP)

May 13, 2024

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

Representative: Shigeto Sugimoto (President & CEO)  
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Planned Date for the General Meeting of Shareholders: June,26 2024  
Planned Date for Submission of the Securities Report: June,27 2024

Supplementary materials for the financial statements: Yes  
Briefing session on financial results: Yes (for institute investors)

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

### 1. Consolidated Financial Results for the Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

#### (1) Consolidated Results of Operations

	Year ended March 31, 2023		Year ended March 31, 2024	
	Amount	YoY(%)	Amount	YoY(%)
Net sales (Millions of Yen)	43,146	▲16.1	37,335	▲13.5
Operating profit or loss(▲) (Millions of Yen)	986	▲81.9	846	▲14.2
Ordinary profit or loss(▲) (Millions of Yen)	1,700	▲71.0	1,112	▲34.6
Net profit or loss(▲) attributable to owners of the parent (Millions of Yen)	260	▲93.8	778	199.1
Comprehensive Income or loss(▲) (Millions of Yen)	479	▲90.0	1,254	161.4
Net profit per share (Yen)	26.92	—	80.65	—
Diluted net profit per share (Yen)	—	—	—	—
Return on equity(%)		0.8		2.3
Ordinary income to total assets(%)		2.4		1.5
Operating income to net sales(%)		2.3		2.3
(Ref) Profit (loss) on equity method (Million of Yen)		▲162		▲187

#### (2) Consolidated Financial Position

	As of March 31, 2023	As of March 31, 2024
Total assets(Millions of Yen)	71,387	75,606
Net assets(Millions of Yen)	33,884	34,639
Equity ratio(%)	47.1	45.5
Net assets per share(Yen)	3,475.25	3,571.35
*Reference: Shareholders' equity (Millions of Yen)	33,604	34,372

#### (3) Consolidated Cash flows

	As of March 31, 2023	As of March 31, 2024
Cash flows from operating activities	▲3,284	▲4,764
Cash flows from investing activities	▲1,195	▲440
Cash flows from financing activities	2,780	1,526
Cash and cash equivalents at end of period	26,295	26,295

## 2. Dividends

	Year ended March 31 2023	Year ending March 31 2024	FY2024 Forecast
1Q-end dividends per share (Yen)	—	—	—
2Q-end dividends per share (Yen)	60.00	30.00	30.00
3Q-end dividends per share (Yen)	—	—	—
Year-end dividends per share (Yen)	30.00	30.00	30.00
Annual dividends per share (Yen)	90.00	60.00	60.00

## 3. Forecast for the Fiscal Year ending March 31, 2025 (April 1, 2023 through March 31, 2024)

	Amounts	YoY(%)
Net sales (Millions of Yen)	47,000	25.9
Operating profit (Millions of Yen)	1,600	89.1
Ordinary profit (Millions of Yen)	1,400	25.9
Net profit attributable to owners of the parent (Millions of Yen)	1,000	28.5
Net profit per share (Yen)	103.59	—

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

### <Notes>

- (1) Changes in significant subsidiaries during the period(April 1, 2023 through March 31, 2024)  
(Changes in specified subsidiaries associated with changes in scope of consolidation) : None
- (2) 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 “a.” above: None
  - iii . Changes in accounting estimates: None
  - iv . Restatements: None

### (3) 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)	March 31, 2024	10,057,600	March 31, 2023	10,057,600
2. Number of treasury shares at end of year	March 31, 2024	433,086	March 31, 2023	387,954
3.Average number of shares outstanding	March 31, 2024	9,652,982	March 31, 2023	9,669,462

**(Reference)****Non-consolidated Financial Results for the Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)****(1) Results of Operations**

	Year ended March 31, 2023		Year ended March 31, 2024	
	Amount	YoY(%)	Amount	YoY(%)
Net sales (Millions of Yen)	30,053	▲23.7	23,700	▲21.1
Operating profit or loss(▲) (Millions of Yen)	158	▲96.3	595	274.7
Ordinary profit or loss(▲) (Millions of Yen)	2,341	▲57.0	2,536	8.3
Net profit or loss(▲) (Millions of Yen)	985	74.0	▲3,154	—
Net profit per share (Yen)	101.87	—	▲326.82	—
Diluted net profit per share (Yen)	—	—	—	—

Note : In the non-consolidated accounts for the year ended 31 March 2024, a provision for doubtful debts of JPY 5,565 million was recorded as an extraordinary loss against loans to consolidated subsidiaries of the Company.As a result, a net loss of JPY 3,154 million was recorded in the non-consolidated accounts for the year ended 31 March 2024.

**(2) Financial Position**

	As of March 31 ,2023	As of March 31, 2024
Total assets(Millions of Yen)	63,794	61,843
Net assets(Millions of Yen)	32,842	29,104
Equity ratio(%)	51.5	47.1
Net assets per share(Yen)	3,396.47	3,023.95
*Reference: Shareholders' equity (Millions of Yen)	32,842	29,104

**\*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 5 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

With tensions in the Middle East further intensifying in addition to the crisis in Ukraine, the global economy during the financial year under review continued to face an uncertain outlook in general, with variations being observed across regions: in Europe, where the economy remained stagnant; in China, where the recovery lacked momentum; and in the United States, where the economy remained robust.

In the USA, the economy remained robust on the back of strong consumer spending despite the monetary tightening phase, while in China, despite growth in private and infrastructure investment, the economic recovery was limited to low growth due to a significant decline in property development investment.

In Japan, the economic recovery remained moderate, as corporate capital investment and inbound demand remained strong.

As for the consolidated business results of V Technology group (herein after “the group” or the company) for the current fiscal year ended March, 2024, net sales amounted to 37,335 million yen (43,146 million yen for the same period last year), and operating profit amounted to 846 million yen (operating profit 986 million yen for the same period last year), Ordinary profit was 1,112 million (ordinary income 1,700 million yen in the same period of the previous year), Net profit attributable to owners of the parent for the current fiscal year amounted to 778 million (net profit of 260 million in the same period of the previous fiscal year).

Orders received by the Group was 33,788 million yen (37,072 million yen in the same period of the previous year). As a result, the order backlog at the end of the consolidated fiscal year under review amounted to 37,100 million yen (36,647 million yen in the same period of the previous year).

### Segment results are as follows.

#### (FPD Equipment Business)

In the flat panel display (FPD) equipment business, panel demand was generally weak and capital investment stagnated.

Under these circumstances, orders received in the Group's FPD equipment business during the fiscal year ended March 31, 2024 totaled 20,253 million yen (20,654 million yen in the same period of the previous year), with an order backlog of 19,899 million yen (21,904 million yen in the same period of the previous year), net sales amounted to 22,258 million yen (32,927 million yen in the same period of the previous year), and operating loss was 25 million yen (operating profit 980 million yen in the same period of the previous year).

#### (Semiconductor and Photomask Equipment Business)

In the semiconductor and photomask equipment business, while the supply-demand balance for semiconductors, capital investment related to our business generally proceeded as planned.

Under these circumstances, orders received by the Group in the semiconductor and photomask equipment business during the fiscal year ended March 31 2024 totaled 16,510 million yen (15,461 million yen in the same period of the previous year), and the order backlog totaled 17,200 million yen (14,742 million yen in the same period of the previous year), net sales amounted to 14,052 million yen (9,262 million yen in the same period of the previous year), and operating profit was 1,234 million yen (operating profit 254 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 current financial year increased by 4,423 million to 67,045 million compared to the end of the previous financial year. This was mainly due to increases of 5,055 million in work in progress and 2,307 million in notes and accounts receivable, and a decrease of 3,633 million in cash and deposits.

Fixed assets decreased by 204 million to 8,560 million compared with the end of the previous financial year. This was mainly due to an increase of 861 million in 'investment securities' and a decrease of 505 million in 'shares in subsidiaries and affiliates'.

As a result, assets increased by 4,219 million to 75,606 million.

#### (Liabilities)

Current liabilities at the end of the current financial year increased by 5,377 million compared to the end of the previous financial year to JPY 29,299 million. This was mainly due to increases of 4,048 million and 3,381 million in 'current portion of long-term loans payable' and 'electronically recorded liabilities', respectively, and a decrease of 3,724 million in 'advances received'.

Long-term liabilities decreased by 1,913 million to 11,666 million. This was mainly due to a decrease of 2,112 million in Long-term loans payable. As a result, liabilities increased by 3,464 million to 40,966 million.

#### (Net assets)

Net assets at the end of the current financial year increased by 754 million compared to the end of the previous financial year to 34,639 million. This was mainly due to increases of 565 million in 'Foreign currency translation adjustments' and 188 million in 'Retained earnings'.

### (3) Explanation of Cash Flows

Cash and cash equivalents ('funds') at the end of the current financial year decreased by 3,402 million compared to the end of the previous financial year to 22,893 million. The status of each cash flow is as follows.

(Cash flows from operating activities)

Funds used in operating activities amounted to 4,764 million. The acquisition of funds was mainly due to net profit before taxes and other adjustments of 1,181 million and an increase in trade payables of 4,816 million. Funds used were due to an increase in inventories of 5,397 million, a decrease in advances received of 3,746 million and an increase in trade receivables of 2,278 million.

(Cash flows from investing activities)

Funds used in investing activities amounted to 440 million. The acquisition of funds was mainly due to proceeds from withdrawal of time deposits of 364 million, while the use of funds was mainly due to payments for purchase of property, plant and equipment of 512 million and payments into time deposits of 165 million.

(Cash flows from financing activities)

Funds acquired as a result of financing activities amounted to 1,526 million. The acquisition of funds was mainly due to proceeds from long-term borrowings of 7,650 million, while the use of funds was mainly due to repayments of long-term borrowings of 5,854 million.

### (4) Explanation of Forward-Looking Statements

With regard to the Group's businesses, in the FPD equipment business, capital investment is expected to recover gradually in FY2025 compared with FY2024, when capital investment fell sharply. Further growth is also expected in the semiconductor and photomask equipment business in FY2025 compared with FY2024, when demand for semiconductor-related equipment declined due to the depressed semiconductor market.

Considering these circumstances, the forecast of consolidated results for the year ending 31 March 2025 is net sales of 47,000 million (+25.9% of previous year), operating income of 1,600 million (+89.1% of previous year), ordinary income of 1,400 million (+25.9% of previous year) and net income attributable to owners of the parent company of 1,000 million (+28.5% increase compared to the previous year).

### (5) Basic Policy on Profit Allocation and Payment of Dividends for the Current and Next Fiscal Years

The Company's basic policy on the appropriation of profits is to return profits in line with business performance, taking into account the stability and continuity of dividends and the dividend payout ratio, while taking into account the need for sufficient internal reserves for M&A, capital investment, R&D investment and strengthening the management base for further business expansion in the future.

Under this policy, the Company plans to pay a year-end dividend of 30.00 yen per share for the year ending 31 March 2024 (annual dividend of 30.00 yen per share including an interim dividend of 30.00 yen per share). For the year ending 2025, the Group plans to pay an annual dividend of JPY 60.00 per share.

	Dividends		
	Interim	Year ended	Annual
FY2024 (Yen)	30.00	30.00	60.00
FY2025 (Yen)	30.00	30.00	60.00

## 2. Basic philosophy on the selection of accounting standards

In order to ensure comparability with other companies in the same industry in Japan, the Group has adopted Japanese GAAP for accounting standards. Regarding the application of IFRS, the Group's policy is to respond appropriately, taking into account various domestic and international circumstances.

### 3. Consolidated Financial Statements and Major Notes

#### (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	26,729	23,096
Notes and accounts receivable - trade	22,408	24,716
Electronically recorded monetary claims - operating	103	165
Merchandise and finished goods	338	477
Work in process	7,219	12,274
Raw materials and supplies	2,532	2,780
Other	3,709	3,980
Allowance for doubtful accounts	△420	△445
Total current assets	62,621	67,045
Non-current assets		
Property, plant and equipment		
Buildings and structures	2,745	2,872
Accumulated depreciation	△504	△645
Buildings and structures, net	2,241	2,227
Machinery and equipment	1,939	1,795
Accumulated depreciation	△1,594	△1,484
Machinery and equipment, net	344	310
Tools, furniture and fixtures	2,735	2,921
Accumulated depreciation	△1,919	△2,151
Tools, furniture and fixtures, net	816	770
Land	482	493
Leased assets	-	222
Accumulated depreciation	-	△89
Leased assets, net	-	132
Construction in progress	86	141
Other	132	100
Accumulated depreciation	△68	△77
Other, net	63	22
Total property, plant and equipment	4,034	4,098
Intangible assets		
Goodwill	1,046	515
Patent right	15	15
Other	397	356
Total intangible assets	1,460	886
Investments and other assets		
Shares of subsidiaries and associates	1,519	1,014
Investment securities	669	1,531
Deferred tax assets	613	561
Other	657	651
Allowance for doubtful accounts	△190	△182
Total investments and other assets	3,270	3,575
Total non-current assets	8,765	8,560
Total assets	71,387	75,606

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	4,039	5,429
Electronically recorded obligations - operating	2,574	5,956
Short-term borrowings	663	866
Current portion of long-term borrowings	4,961	9,009
Lease liabilities	–	9
Accounts payable - other	556	828
Income taxes payable	363	285
Advances received	8,221	4,496
Provision for bonuses	428	381
Provision for product warranties	1,333	865
Provision for loss on orders received	96	9
Other	683	1,162
<b>Total current liabilities</b>	<b>23,922</b>	<b>29,299</b>
Non-current liabilities		
Long-term borrowings	12,662	10,550
Lease liabilities	–	122
Deferred tax liabilities	1	1
Retirement benefit liability	443	456
Asset retirement obligations	181	208
Provision for share awards	238	310
Other	52	16
<b>Total non-current liabilities</b>	<b>13,579</b>	<b>11,666</b>
<b>Total liabilities</b>	<b>37,502</b>	<b>40,966</b>
Net assets		
Shareholders' equity		
Share capital	2,847	2,847
Capital surplus	2,503	2,503
Retained earnings	29,198	29,387
Treasury shares	△1,915	△2,011
<b>Total shareholders' equity</b>	<b>32,635</b>	<b>32,727</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	131	242
Foreign currency translation adjustment	837	1,402
<b>Total accumulated other comprehensive income</b>	<b>969</b>	<b>1,644</b>
Non-controlling interests	280	267
<b>Total net assets</b>	<b>33,884</b>	<b>34,639</b>
<b>Total liabilities and net assets</b>	<b>71,387</b>	<b>75,606</b>

## (2) Consolidated Statements of Income

<Consolidated Statements of Income>

	(Millions of yen)	
	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales	43,146	37,335
Cost of sales	32,199	26,730
Gross profit	10,946	10,604
Selling, general and administrative expenses	9,960	9,758
Operating profit	986	846
Non-operating income		
Interest and dividend income	34	60
Subsidy income	79	52
Foreign exchange gains	635	303
Other	186	135
Total non-operating income	935	551
Non-operating expenses		
Interest expenses	45	60
Share of loss of entities accounted for using equity method	162	187
Other	13	37
Total non-operating expenses	222	285
Ordinary profit	1,700	1,112
Extraordinary income		
Gain on sale of non-current assets	1	73
National subsidies	297	-
Gain on change in equity	489	11
Other	7	-
Total extraordinary income	796	84
Extraordinary losses		
Loss on sale of non-current assets	8	-
Loss on retirement of non-current assets	6	1
Impairment losses	888	14
Other	20	-
Total extraordinary losses	925	15
Profit before income taxes	1,571	1,181
Income taxes - current	1,032	581
Income taxes - deferred	402	21
Total income taxes	1,434	603
Profit	137	578
Loss attributable to non-controlling interests	△123	△200
Profit attributable to owners of parent	260	778

<Consolidated statement of comprehensive income>

	(Millions of yen)	
	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	137	578
Other comprehensive income		
Valuation difference on available-for-sale securities	52	110
Foreign currency translation adjustment	87	441
Share of other comprehensive income of entities accounted for using equity method	203	124
Total other comprehensive income	342	675
Comprehensive income	479	1,254
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	599	1,440
Comprehensive income attributable to non-controlling interests	△119	△186



### (3) Consolidated statement of changes in equity

<Previous financial year (1 April 2022 - 31 March 2023)>

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,847	2,503	30,113	△1,916	33,548
Changes during period					
Dividends of surplus			△1,176		△1,176
Profit attributable to owners of parent			260		260
Purchase of treasury shares				△0	△0
Disposal of treasury shares				1	1
Other			1		1
Net changes in items other than shareholders' equity					
Total changes during period	–	–	△914	0	△913
Balance at end of period	2,847	2,503	29,198	△1,915	32,635

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	79	546	626	365	34,540
Changes during period					
Dividends of surplus					△1,176
Profit attributable to owners of parent					260
Purchase of treasury shares					△0
Disposal of treasury shares					1
Other					1
Net changes in items other than shareholders' equity	52	290	342	△84	257
Total changes during period	52	290	342	△84	△655
Balance at end of period	131	837	969	280	33,884

<Current financial year (1 April 2023 - 31 March 2024)>

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,847	2,503	29,198	△1,915	32,635
Changes during period					
Dividends of surplus			△588		△588
Profit attributable to owners of parent			778		778
Purchase of treasury shares				△99	△99
Disposal of treasury shares				3	3
Other			△2		△2
Net changes in items other than shareholders' equity					
Total changes during period	-	-	188	△96	92
Balance at end of period	2,847	2,503	29,387	△2,011	32,727

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	131	837	969	280	33,884
Changes during period					
Dividends of surplus					△588
Profit attributable to owners of parent					778
Purchase of treasury shares					△99
Disposal of treasury shares					3
Other					△2
Net changes in items other than shareholders' equity	110	565	675	△13	662
Total changes during period	110	565	675	△13	754
Balance at end of period	242	1,402	1,644	267	34,639

**(4) Consolidated Cash Flows** Cash flows from operating activities

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	1,571	1,181
Depreciation	1,142	821
Amortization of goodwill	502	531
Impairment losses	888	14
Increase (decrease) in allowance for doubtful accounts	71	15
Increase (decrease) in provision for bonuses	5	△49
Increase (decrease) in provision for product warranties	△797	△472
Increase (decrease) in retirement benefit liability	35	12
Increase (decrease) in provision for loss on orders received	13	△86
Increase (decrease) in provision for share awards	82	76
Interest and dividend income	△34	△60
Interest expenses	45	60
Loss on sale of notes receivable - trade	0	-
Foreign exchange losses (gains)	△154	△8
Share of loss (profit) of entities accounted for using equity method	162	187
Loss (gain) on change in equity	△489	△11
Loss (gain) on sale of property, plant and equipment	6	△61
Loss on retirement of property, plant and equipment	4	1
Loss (gain) on sale of intangible assets	-	△11
Loss on retirement of intangible assets	1	0
Decrease (increase) in trade receivables	△2,255	△2,278
Decrease (increase) in inventories	1,814	△5,397
Decrease (increase) in other current assets	721	△362
Decrease (increase) in other non-current assets	△46	△67
Increase (decrease) in trade payables	△4,443	4,816
Increase (decrease) in advances received	△468	△3,746
Increase (decrease) in other current liabilities	△91	741
Other, net	△147	△30
Subtotal	△1,856	△4,185
Interest and dividends received	34	60
Interest paid	△49	△52
Income taxes paid	△1,838	△962
Income taxes refund	425	376
Net cash provided by (used in) operating activities	△3,284	△4,764

**(4) Consolidated Cash Flows investment & financing activities**

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
<b>Cash flows from investing activities</b>		
Payments into time deposits	△311	△165
Proceeds from withdrawal of time deposits	–	364
Proceeds from sale of investment securities	99	–
Proceeds from redemption of investment securities	50	–
Purchase of shares of subsidiaries and associates	–	△124
Purchase of shares of subsidiaries resulting in change in scope of consolidation	△143	–
Purchase of property, plant and equipment	△932	△512
Proceeds from sale of property, plant and equipment	12	67
Purchase of intangible assets	△33	△128
Proceeds from sale of intangible assets	–	11
Short-term loan advances	△43	–
Proceeds from collection of short-term loans receivable	66	40
Other proceeds	45	10
Other payments	△5	△4
Net cash provided by (used in) investing activities	△1,195	△440
<b>Cash flows from financing activities</b>		
Proceeds from short-term borrowings	816	2,968
Repayments of short-term borrowings	△896	△2,776
Proceeds from long-term borrowings	7,402	7,650
Repayments of long-term borrowings	△3,401	△5,714
Repayments of lease liabilities	–	△99
Purchase of treasury shares	△0	△99
Dividends paid	△1,176	△588
Proceeds from share issuance to non-controlling shareholders	35	186
Net cash provided by (used in) financing activities	2,780	1,526
Effect of exchange rate change on cash and cash equivalents	217	276
Net increase (decrease) in cash and cash equivalents	△1,482	△3,402
Cash and cash equivalents at beginning of period	27,778	26,295
Cash and cash equivalents at end of period	26,295	22,893

**(5) Notes to consolidated financial statements**

(Notes to going concern assumption): None

(Segment Information and so on)

&lt;Segment information&gt;

## 1. Overview of reportable segments

The Group has two reportable segments, FPD equipment business and semiconductor and photomask equipment business, which are based on the Company and its consolidated subsidiaries and are classified according to industry segment.

The Board of Directors considers these segments to be subject to regular review in order to determine the allocation of management resources and evaluate their performance. An overview of each reportable segment is as follows.

(FPD Equipment Business)

The FPD Equipment segment develops, designs, manufactures, sells, and provides related services for manufacturing equipment and inspection equipment used in the FPD production process, as well as materials and components, including evaporation masks for OLEDs.

(Semiconductor and Photomask Equipment Business)

The Semiconductor and Photomask Equipment segment develops, designs, manufactures, sells, and provides related services for manufacturing equipment, inspection equipment, and photomask equipment used in the semiconductor manufacturing process.

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

The accounting method of reportable business segments is in accordance with the accounting policies adopted to prepare consolidated financial statements. Profits of reportable segments are based on operating income. Inter-segment revenues and transfers are based on prevailing market prices.

3. Information on sales, income (loss), assets, liabilities, and other items by reportable segment  
 <Previous financial year (1 April 2022 - 31 March 2023)>

(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	32,927	9,262	42,189	956	-	43,146
Transactions with other segments	239	-	239	-	△239	-
Net sales	33,167	9,262	42,429	956	△239	43,146
Operating profit (loss)	980	254	1,234	△248	-	986
Other items						
Depreciation	953	154	1,107	35	-	1,142
Amortization of goodwill	-	404	404	97	-	502

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.
- \*4. Segment assets are not shown because assets are not allocated to any reportable segment.

<Current financial year (1 April 2023 - 31 March 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						
Revenues from external customers	22,258	14,052	36,311	1,024	-	37,335
Transactions with other segments	379	-	379	-	▲379	-
Net sales	22,638	14,052	36,691	1,024	▲379	37,335
Operating profit (loss)	▲25	1,234	1,208	▲362	-	846
Other items						
Depreciation	510	199	709	111	-	821
Amortization of goodwill	-	458	458	73	-	531

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.
- \*4. Segment assets are not shown because assets are not allocated to any reportable segment.

(Per Share information)

	Previous financial year (1 April 2022 - 31 March 2023)	Current financial year (1 April 2023 - 31 March 2024)
Net assets per share(Yen)	3,475.25	3,571.35
Net profit per share (Yen)	26.92	80.65

Note: ①Diluted net income per share is not stated as there are no dilutive potential shares.

②The basis for the calculation of net assets per share is as follows.

	Previous financial year (1 April 2022 - 31 March 2023)	Current financial year (1 April 2023 - 31 March 2024)
Net assets(millions of Yen)	33,884	34,639
Amounts deducted from total net assets (millions of yen)	280	267
Of which subscription rights to shares (millions of yen)	(280)	(267)
Net assets at end of year relating to ordinary shares(millions of yen)	33,604	34,371
Number of ordinary shares at the end of the year used in the calculation of net asset value per share (shares)	9,669,646	9,624,514

③The basis for calculating net profit per share is as follows.

	Previous financial year (1 April 2022 - 31 March 2023)	Current financial year (1 April 2023 - 31 March 2024)
Net profit for the year attributable to shareholders of the parent company (millions of Yen)	260	778
Amounts not attributable to ordinary shareholders (millions of yen)	-	-
Net profit attributable to equity holders of the parent company on ordinary shares (millions of yen)	260	778
Average number of ordinary shares during the year (millions of yen)	9,669,462	9,652,982
Summary of potential shares not included in the calculation of diluted earnings per share as they have no dilutive effect.	-	-

4.The Company's shares remaining in the trust, which are recorded as treasury shares in the net assets section, are included in the treasury shares deducted from the average number of shares during the period for the calculation of net profit per share, and in the treasury shares deducted from the number of shares outstanding at the end of the period for the calculation of net assets per share. The average number of such treasury shares deducted for the calculation of net profit per share and the number of such treasury shares at the end of the year for the calculation of net assets per share were 131,723 shares in the previous financial year and 130,738 shares in the current financial year.

<Significant Subsequent Events > :None