



# **OXIDE**

## **Supplementary Explanation Material for FY Feb 2025 First Quarter Financial Results**

**OXIDE Corporation  
(6521, TSE Growth)  
July 12, 2024**

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I will go over the details of the supplementary explanatory materials now.

## FY Feb 2025 1Q : Financial Results

■ Both Revenue and Operating profit were below the forecast.

(Millions of yen)	FY Feb 2025 1Q			FY Feb 2025
	Forecast	Actual	Variance	Full year Forecast
Revenue	1,514	1,388	- 126	8,553
Operating profit	- 270	- 406	- 135	202
(Operating margin)	- 17.8%	- 29.3%	-	2.4%
R&D expenses	354	315	- 38	1,469
CAPEX	-	-	-	1,464
EBITDA *	- 16	- 144	- 128	1,259
(EBITDA margin *)	- 1.1%	- 10.4%	-	14.7%

\* EBITDA is calculated by adding depreciation and amortization to Operating profit.

First, I will give an overview of the financial results for the first quarter.

Both Revenue and Operating profit fell short of the original forecast.

Revenue was 1,388 million yen and operating loss was 406 million yen.

## FY Feb 2025 1Q : Variance Analysis

■ Revenue was 1,388 million yen, 126 million yen below the forecast of 1,514 million yen.

The main factors in the decline in Semiconductor were a shortage of acceptable first vendor component and a decline in new shipments due to an increase in repairs.

(Millions of yen)	FY Feb 2025 1Q			Analysis
	Forecast	Actual	Variance	
Revenue	1,514	1,388	- 126	
Semiconductor	749	599	- 149	▲ 149 : Number of new shipments decreased due to shortage of acceptable first vendor component and an increase in repairs
Healthcare	188	229	41	
Frontier Tech	577	559	- 18	
Gross profit	541	380	- 160	Revenue, one time cost increase related to the manufacturing of components for second vendor Research and development resources → Shift to manufacturing (focus on manufacturing), etc
R&D expenses	354	315	- 38	▲ 38 : R & D resources ⇒ Shift to manufacturing (focus on manufacturing)
SG & A	457	471	14	
Operating profit	- 270	- 406	- 135	

The following is an explanation of the difference between the initial forecast and actual results.

Revenue was 1,388 million yen, 126 million yen below the original forecast of 1,514 million yen.

The main reason for the shortfall in Revenue was the continued impact of the component issue in the Semiconductor business through the first quarter. Specifically, the number of new shipments was low due to a shortage of acceptable first vendor component and materials and an increase in repairs for products with first vendor component and materials that had been shipped in the past.

Operating profit was 135 million yen lower than the initial forecast, mainly due to Revenue shortfalls and repair responses.

## 【Semiconductor】 1Q Results

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■ Revenue in the Semiconductor Business was 599 million yen, 149 million yen below the forecast of 749 million yen.

(Millions of yen)	FY Feb 2025 1Q			FY Feb 2025
	Forecast	Actual	Variance	Full year Forecast
Revenue	749	599	- 149	4,425

### Our products for semiconductor wafer inspection systems

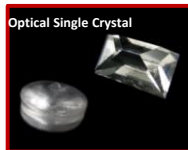


Image:  
Semiconductor wafer  
defect inspection system



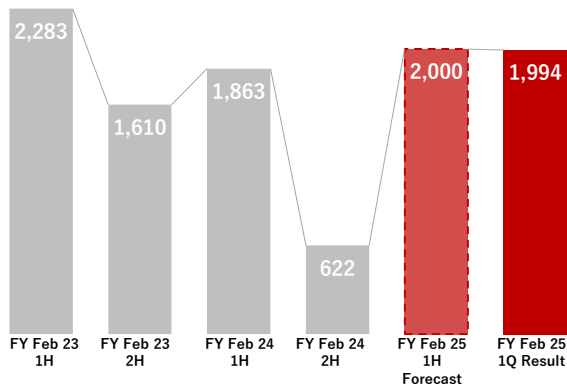
Next, I will explain the status of each business.

Revenue in the Semiconductor Business was 599 million yen, 149 million yen below the original forecast of 749 million yen.

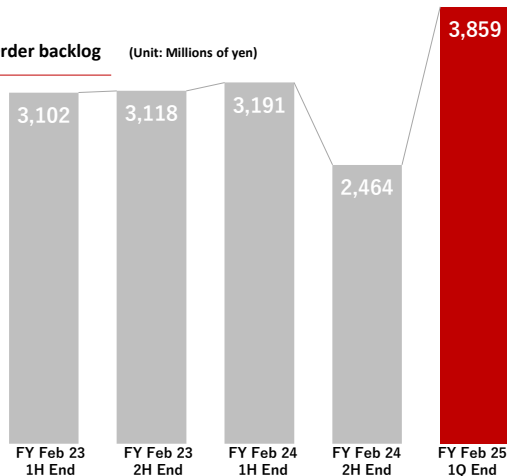
**【Semiconductor】 New order received and Order backlog**

- New order received remained strong at 1,994 million yen as of the end of the 1Q, compared to the forecast of 2,000 million yen for the first half of the fiscal year.
- The Order backlog as of 1Q end was 3,859 million yen.

**New order received** (Unit: Millions of yen)



**Order backlog** (Unit: Millions of yen)



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New order received remained strong at 1,994 million yen as of the end of the first quarter, compared with the forecast of 2,000 million for the first half of the fiscal year.

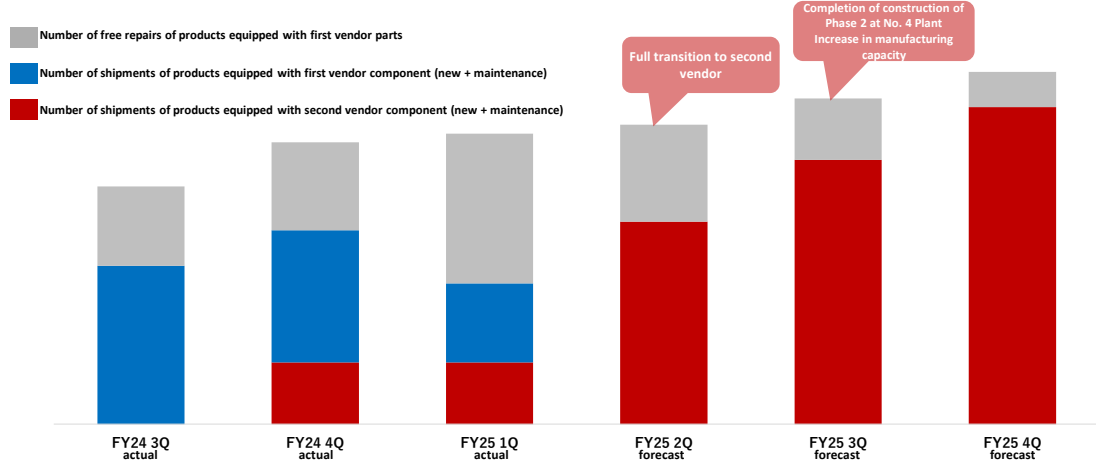
The Order backlog as of March 31, 2020 was 3,859 million yen.

**[Semiconductor] Core Laser Products: Future shipment outlook**

■ The arrival of second vendor component was solid, and the yield continued to be 100%.

We are schedule to fully transit to a second vendor component from 2Q.

■ The completion of the second phase of construction at the No. 4 Plant will increase manufacturing capacity from 3Q.



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We will explain the shipment forecast for our mainstay Laser Products.

The arrival of second vendor component was solid, and the yield continued to be 100%. We expect to fully transition to a second vendor from the second quarter.

Furthermore, production capacity will increase from the third quarter as construction of the second phase of the fourth plant will be completed.

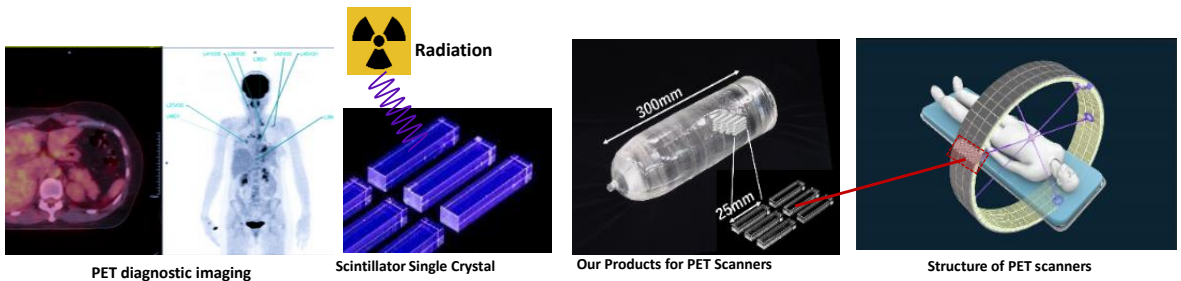
These will enable us to meet the Order backlogs I just explained.

## 【Healthcare】 1Q Results

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■ The 1Q results were slightly better than the forecast.

(Millions of yen)	FY Feb 2025 1Q			FY Feb 2025
	Forecast	Actual	Variance	Full year Forecast
Revenue	188	229	41	1,600



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Next, I will explain about the Healthcare Business.

Revenue for the first quarter was 229 million yen, an increase of 41 million yen from the original estimate of 188 million yen, due to some demand being brought forward.

Sales of cancer diagnostic PET scanners to new customers, which started to be recorded in the previous fiscal year, are expected to contribute to revenue from the second quarter of this fiscal year.

## 【Frontier Tech】 1Q Results

■ The 1Q results were slightly below the forecast.

(Millions of yen)	FY Feb 2025 1Q			FY Feb 2025
	Forecast	Actual	Variance	Full year Forecast
Revenue	577	559	-18	2,527

### Markets where Products are sold



Raicol

Aerospace & Defense



Raicol

Medical aesthetics

### Medium to long term market



OXD

Power Semiconductors



OXD

LiDAR, 5G



OXD

Quantum

Raicol



OXD

Energy

Raicol

Next, I will explain about the Frontier Technology Business.

Revenue for the first quarter was 559 million, 18 million yen below the initial forecast of 577 million yen.

Of this, Raicol's actual results for the first three months were slightly higher than the initial forecast.

However, we will continue to monitor the situation in Israel due to geopolitical risks.





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The amounts shown in this document have been rounded down to the nearest unit, and the percentages have been rounded to the nearest unit. Therefore, the total of the breakdowns may not equal the actual total in the table.