

# Results for Third Quarter of FY2025 (Ended September 30, 2025)

November 11, 2025  
SUMCO Corporation  
(Code : 3436)  
(LEI : 353800SUSRUOM0V6KU92)

## Notes Regarding the Forecasts

This material is prepared for the purpose of continuous disclosure to general shareholders and investors and will not constitute an offer or solicitation of securities of the Company in any states or jurisdictions.

The estimate, expectation, forecast and other future information is prepared based on the information which is available for the Company as of today and on certain assumptions and qualifications (which includes our subjective judgment) and the actual financial performance or result may be substantially different from such future information contained in the material due to risk factors including domestic and global economic conditions, trend of semiconductor market and foreign exchanges.



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## Summary and Market Environment

Mayuki Hashimoto

Representative Director,  
CEO & Chairman of the Board

## ■ 3Q-2025 Consolidated Business Result

(Billions of Yen)

	3Q-2025 Forecast	3Q-2025 Actual	Change
Net Sales	101.0	99.1	(1.9)
Operating Profit	(3.5)	(1.6)	+1.9
Ordinary Profit	(6.0)	(2.6)	+3.4
Profit (Note)	(5.5)	(3.9)	+1.6
EBITDA margin (%)	25.7%	27.6%	+1.8%
Exchange Rate (Yen/US\$)	145.0	147.1	+2.1

## ■ 4Q-2025 Consolidated Business Forecast

(Billions of Yen)

	3Q-2025 Actual	4Q-2025 Forecast	Change
Net Sales	99.1	100.0	+0.9
Operating Profit	(1.6)	(10.0)	(8.4)
Ordinary Profit	(2.6)	(13.0)	(10.4)
Profit (Note)	(3.9)	(16.0)	(12.1)
EBITDA margin (%)	27.6%	24.6%	(3.0%)
Exchange Rate (Yen/US\$)	147.1	148.0	+0.9

(Note) Profit attributable to owners of parent

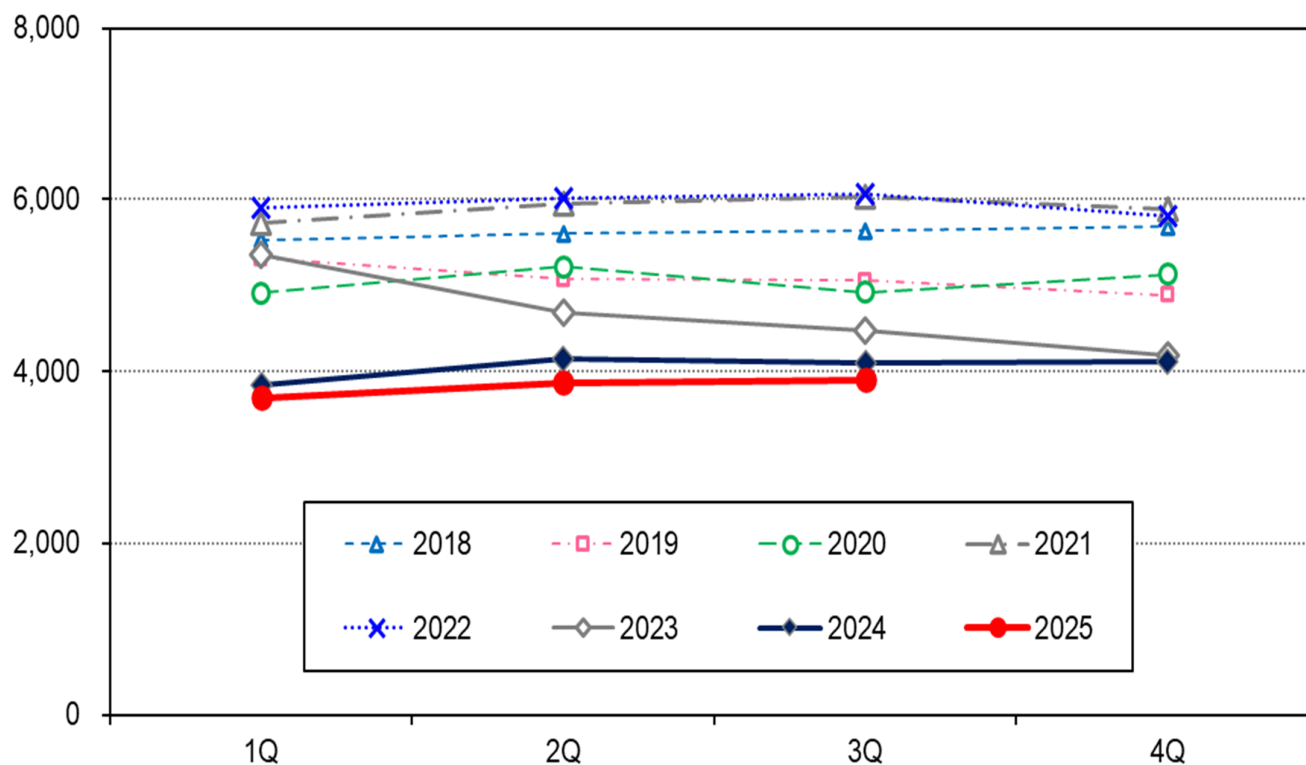
## 1-2. Shareholder Return (Forecast)

		FY2021 (Dec-2021)	FY2022 (Dec-2022)	FY2023 (Dec-2023)	FY2024 (Dec-2024)	FY2025 (Dec-2025)
Dividends per share for common stocks (Yen)	Interim	17	36	42	15	10
	Year-end	24	45	13	6	10
	Total	41	81	55	21	20
Dividends payment (Billions of Yen)	Interim	4.9	12.6	14.7	5.2	3.5
	Year-end	8.4	15.7	4.5	2.1	3.5
	Total	13.3	28.3	19.2	7.3	7.0

Dividends are decided based on an overall consideration of profit levels, future outlook, funding needs for capital investment and other purposes, free cash flow, EBITDA, the status of dividend resources, and other factors.

## 2-1. 200 mm Wafer Trend

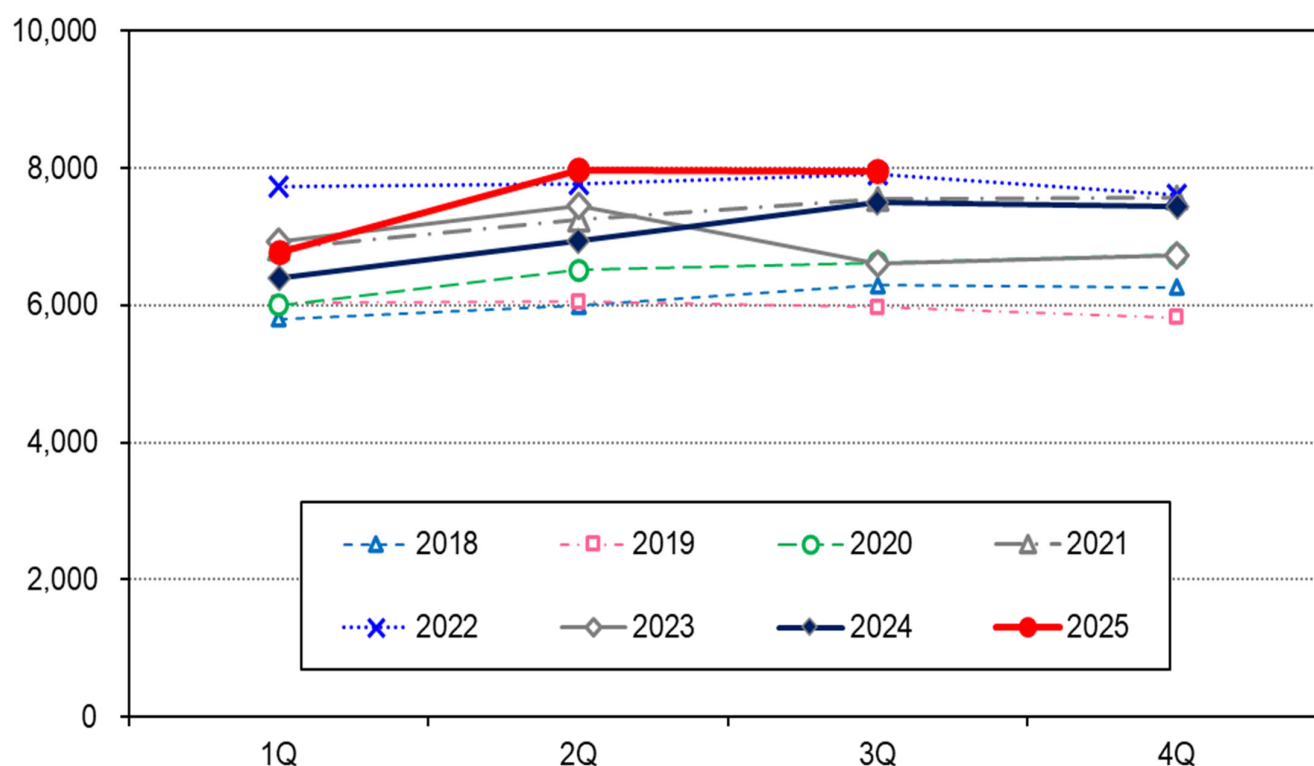
(k wafers/month)



(Source: SUMCO's estimation)

## 2-2. 300 mm Wafer Trend

(k wafers/month)



(Source: SUMCO's estimation)

### ■ 3Q-2025

- ✓ Volume - After a large increase in 2Q, 300 mm wafer shipments were mostly flat in 3Q.  
- Shipments remained slow for 200 mm wafers.
- ✓ Pricing - Long-term contract prices were honored.

### ■ 4Q-2025 Forecast

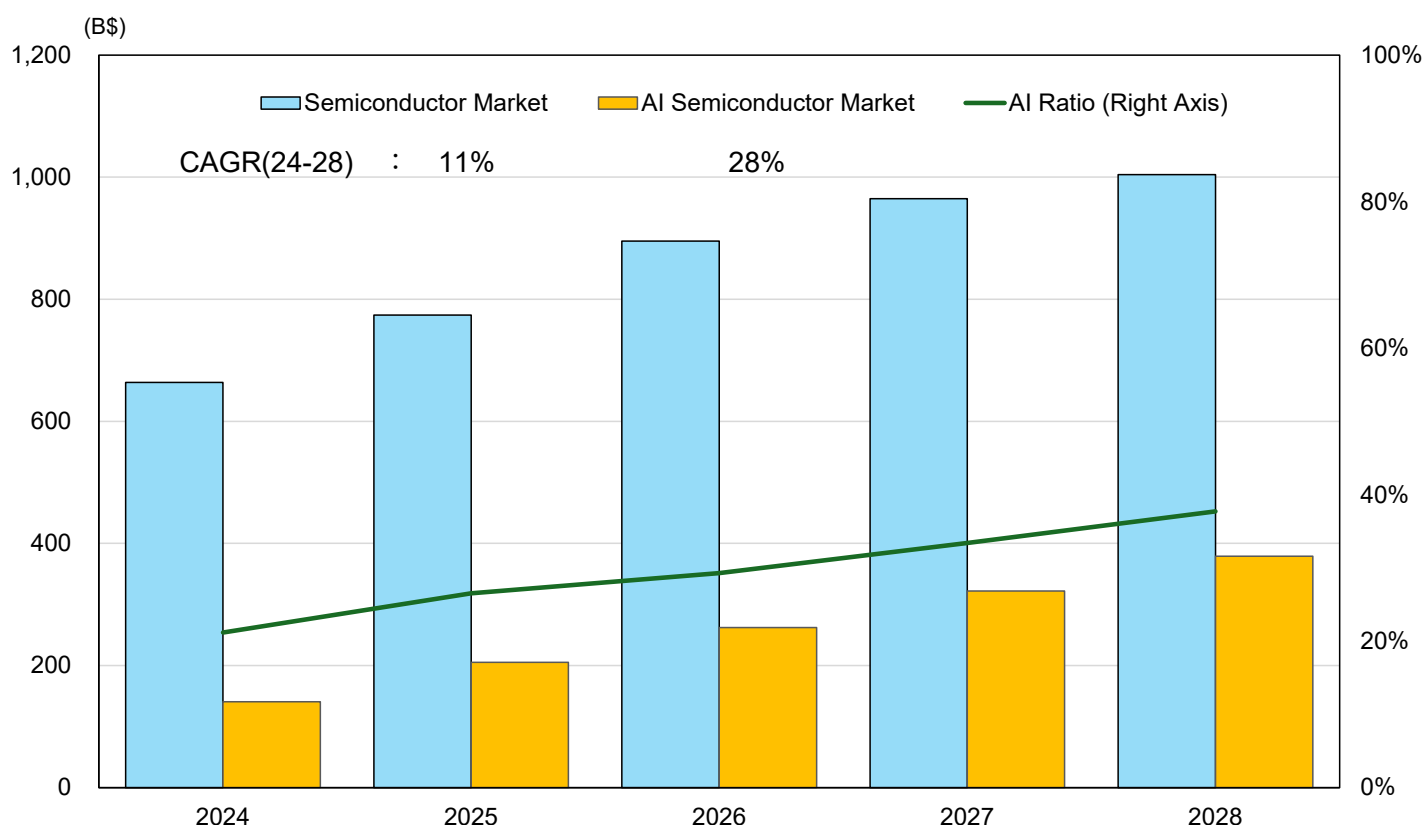
- ✓ Volume - 300 mm wafer outlook remains favorable for leading-edge products, driven by AI.  
As demand recovery for legacy products is slow, more time will be needed for customer inventory drawdown.  
- Shipments will continue to be slow for 200 mm wafers.
- ✓ Pricing - Long-term contract prices are being maintained, while spot prices vary widely by region and application.

### ■ Outlook

- ✓ The semiconductor market will see continued strong growth for AI use, and gradual recovery for other than AI.
- ✓ The silicon wafer market can expect strong demand for 300 mm leading-edge wafers for logic chips and increased demand for 300 mm products for data center memory chips.  
Shipments of 200 mm and smaller wafers look to remain slow, with the ongoing shift to 300 mm wafers along with competition from China.

## 3. AI and Wafer Demand

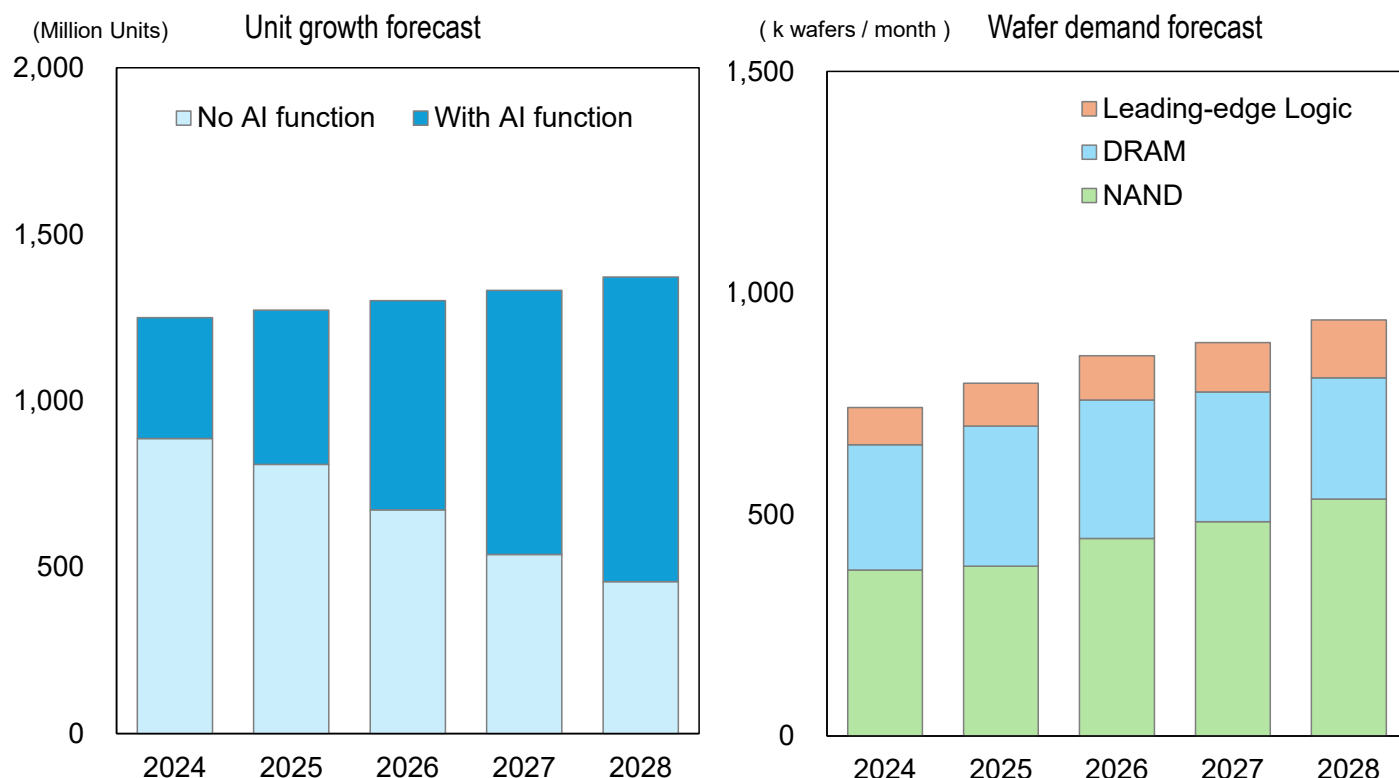
1. Semiconductor Market Forecasts and AI-Related Semiconductor Growth
2. Increase in AI-Capable Smartphones and Wafer Demand
3. Increase in AI PCs/Tablets and Wafer Demand
4. Increase in AI Servers and Wafer Demand
5. Wafer Market Forecasts by Semiconductor Type



(Source: SUMCO estimates based on research companies' data)

## 3-2. Increase in AI-Capable Smartphones and Wafer Demand

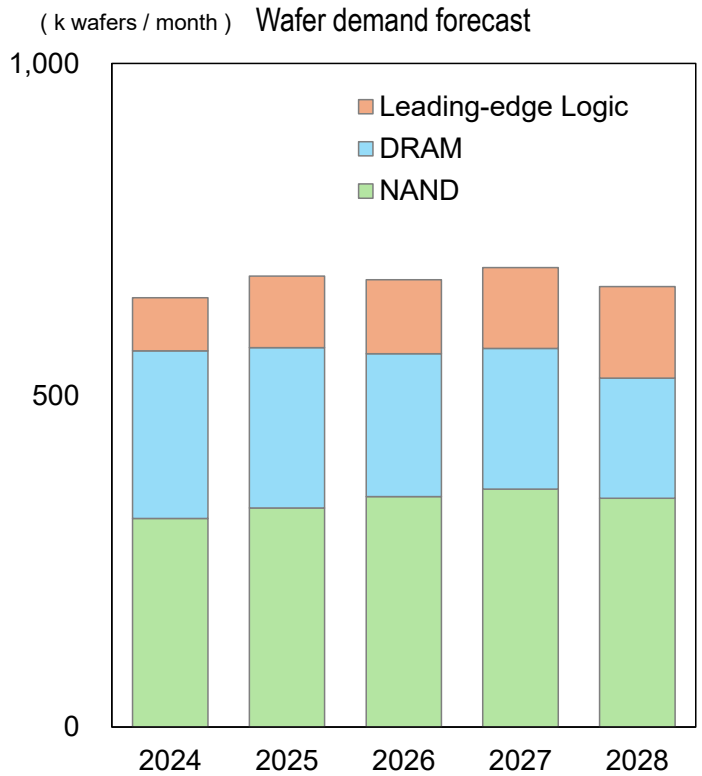
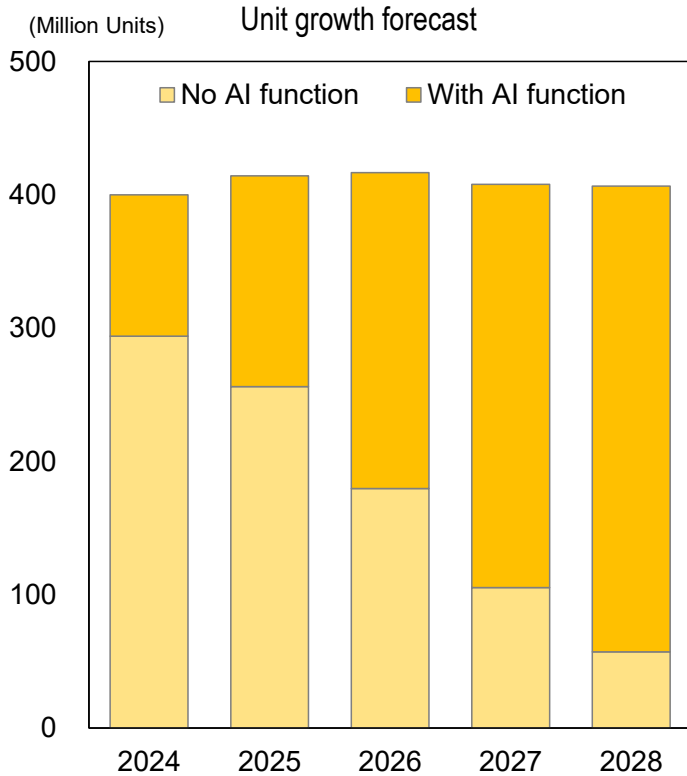
- ✓ Overall unit growth is slow at 2% annually, but 26% annual growth rate is seen for AI smartphones.
- ✓ Wafer demand will increase gradually in line with unit growth rate.



(Source: SUMCO estimates based on research companies' data)

### 3-3. Increase in AI PCs/Tablets sand Wafer Demand

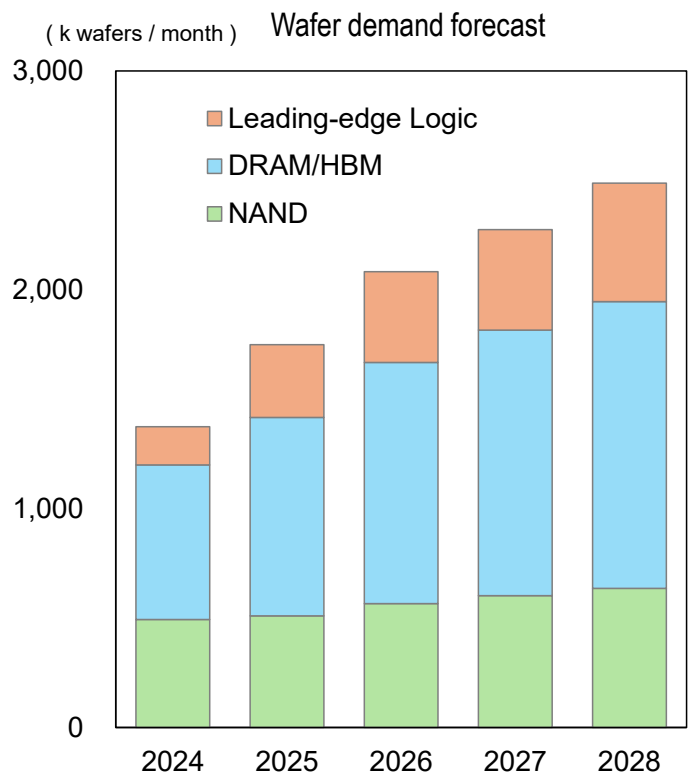
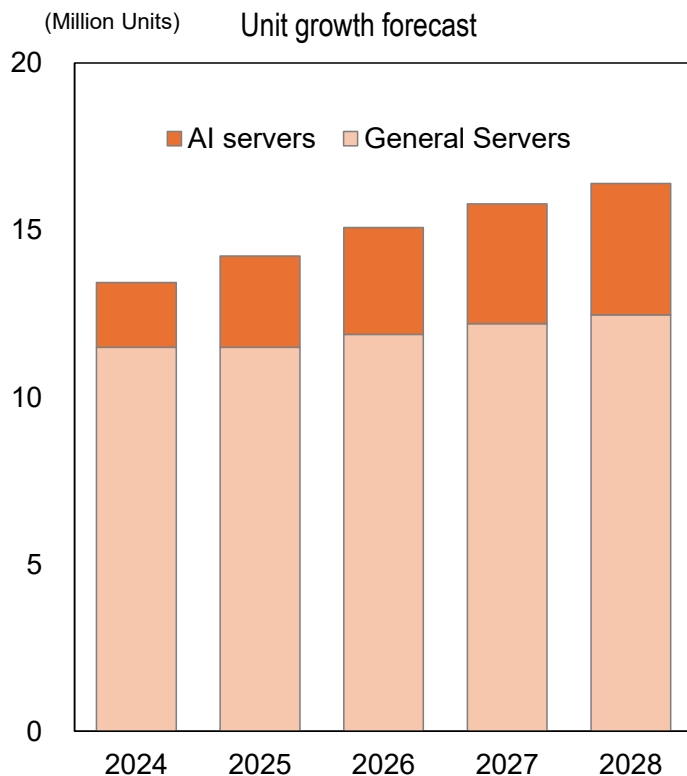
- ✓ Overall unit growth will remain flat, but AI PCs/tablets will expand at 35% annually.
- ✓ Wafer demand will maintain the same level despite the flattish unit growth and scaling effect.



(Source: SUMCO estimates based on research companies' data)

### 3-4. Increase in AI Servers and Wafer Demand

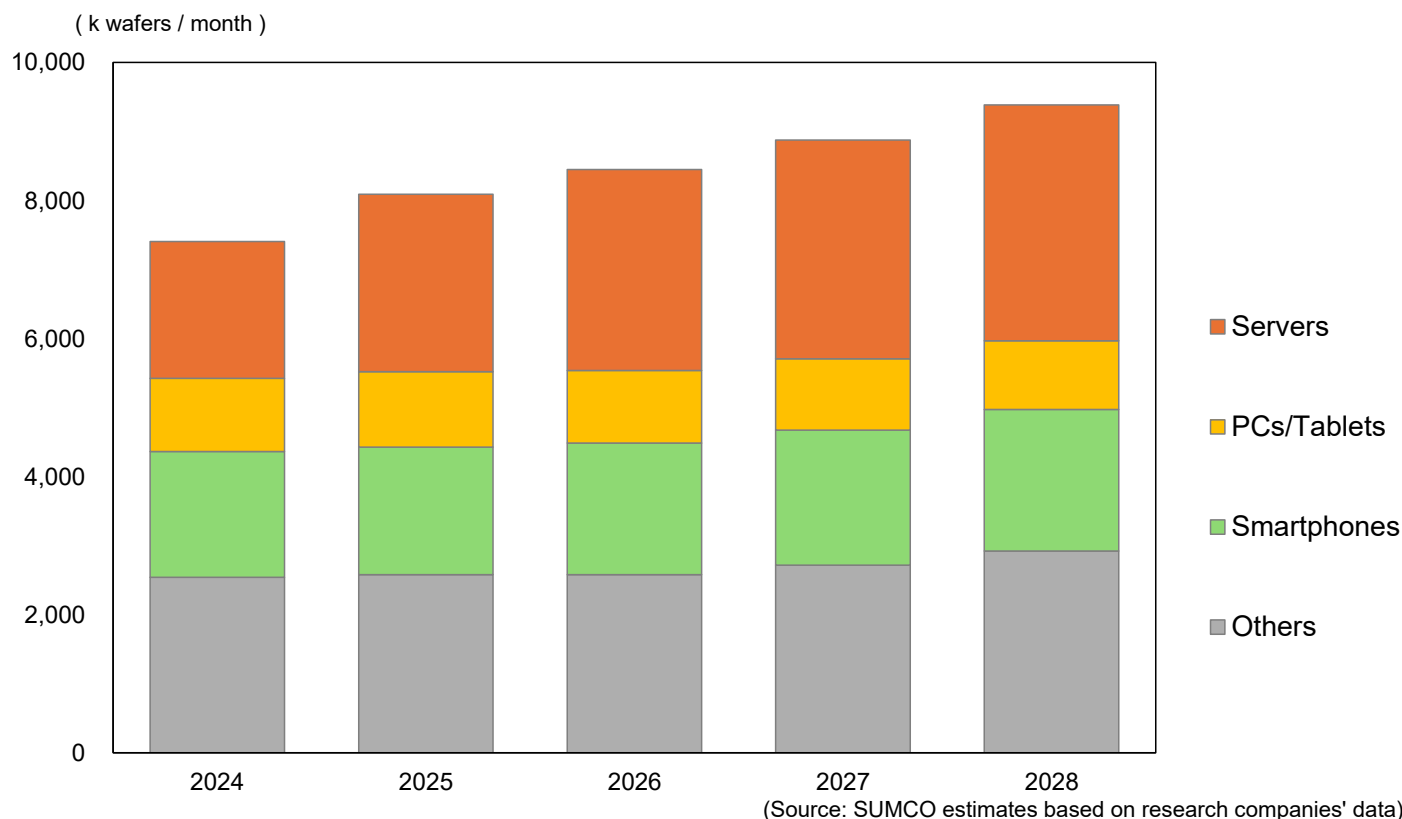
- ✓ Continued high growth is expected for AI servers, which contain many semiconductors.
- ✓ Demand for advanced semiconductors should drive strong growth in leading-edge wafers.



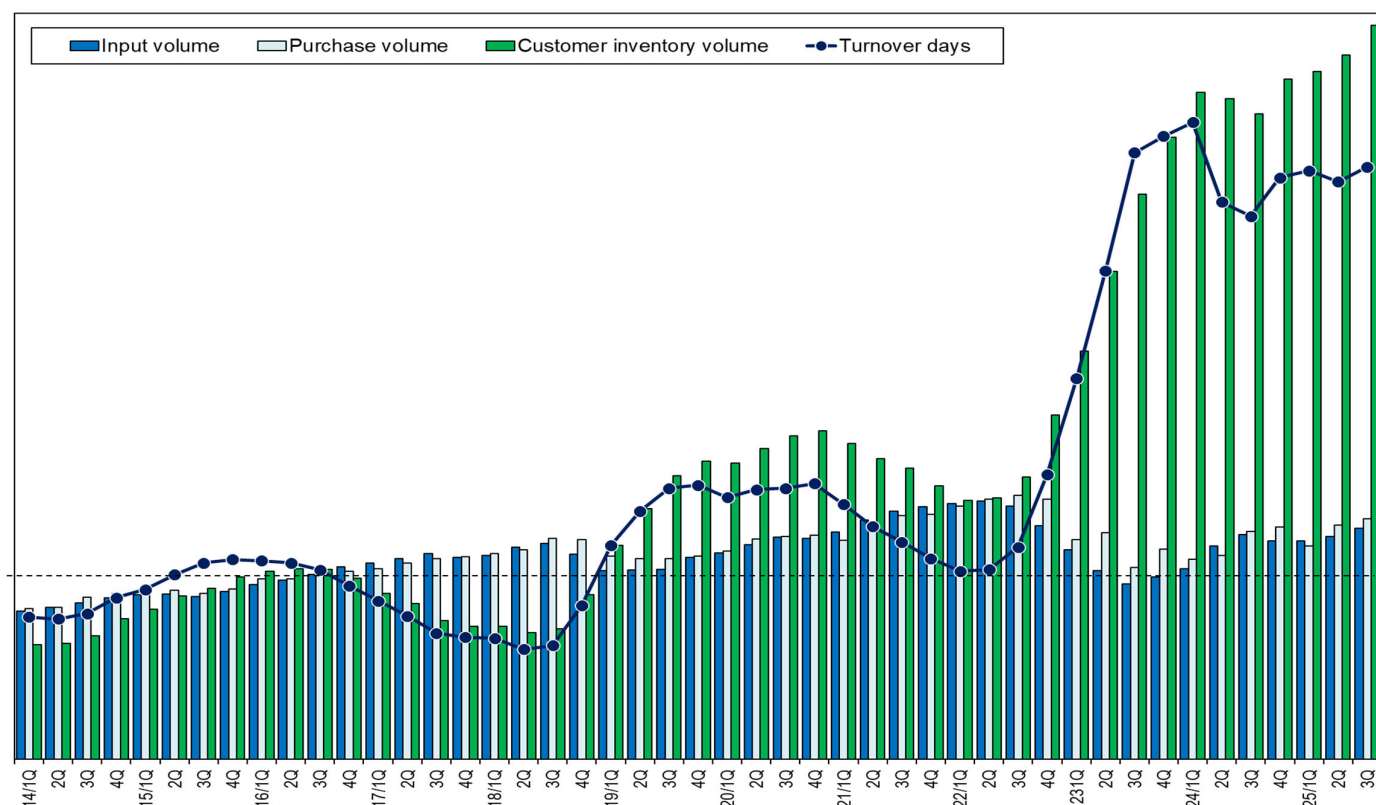
(Source: SUMCO estimates based on research companies' data)

### 3-5. Wafer Market Forecasts by Semiconductor Type

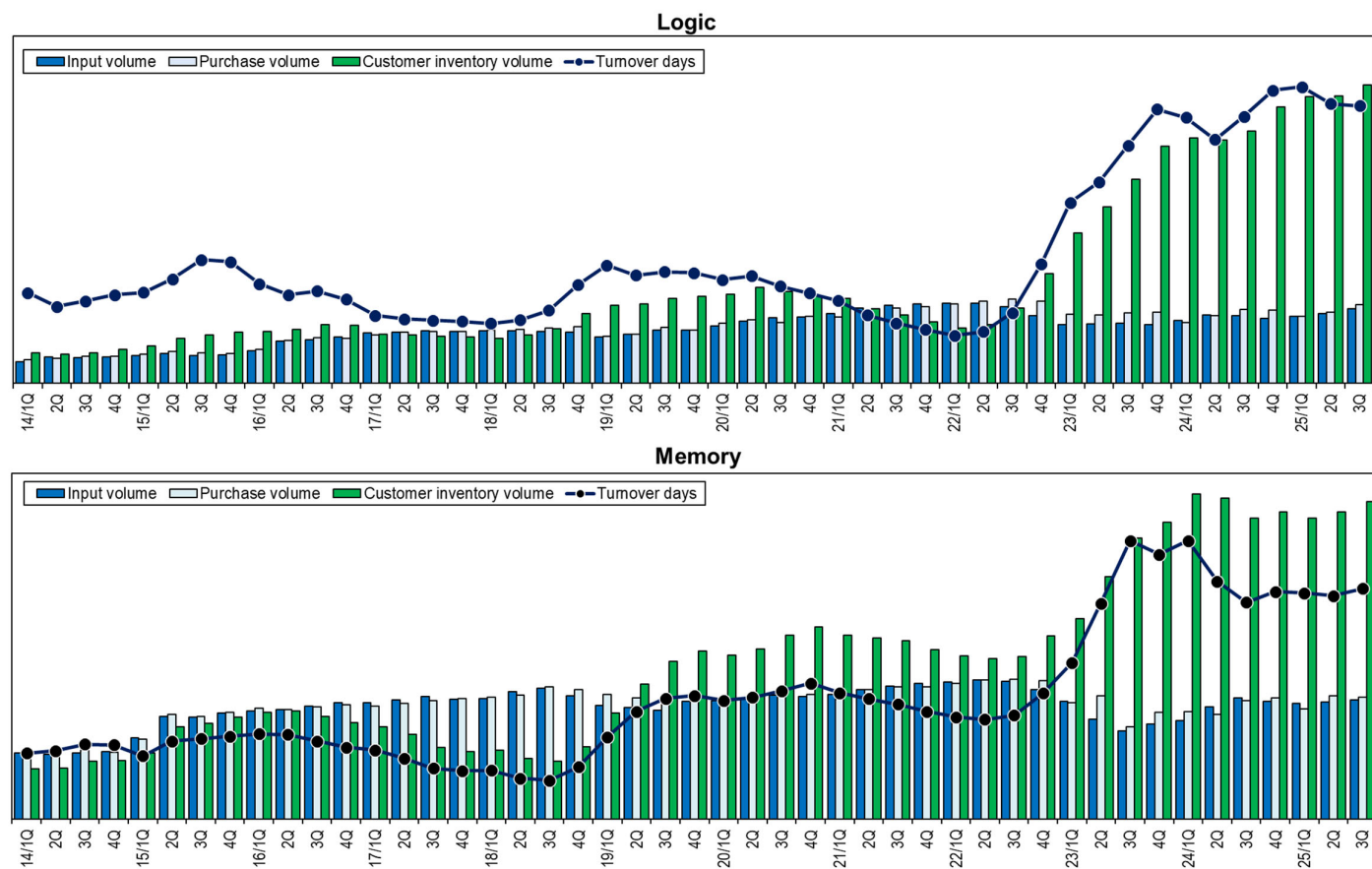
- ✓ In the medium term, as AI expands, the market will be driven by leading-edge wafers for servers.
- ✓ Leading-edge logic will continue to grow, and memory is also expected to grow, driven by AI.



### 4-1. Customers' 300 mm Wafer Inventory Trend



(Source: SUMCO's estimation)



(Source : SUMCO's estimation)



3Q-2025

Consolidated Business Result

Shinichi Kubozoe

Representative Director,  
Executive Vice President,  
Chief Financial Officer

# 5-1. Summary of Consolidated Business Result

(Billions of Yen)

	3Q-2024 (9 months)	3Q-2025 Actual (9 months)				Change
		1Q	2Q	3Q	Total	
Net sales	296.6	102.4	102.9	99.1	304.4	+7.8
Operating profit	29.9	5.9	1.5	(1.6)	5.8	(24.1)
Non-operating income and expenses	(3.9)	(1.1)	(1.6)	(1.0)	(3.7)	+0.2
Ordinary profit	26.0	4.8	(0.1)	(2.6)	2.1	(23.9)
Income taxes	(7.3)	(1.2)	(0.2)	(0.9)	(2.3)	+5.0
Profit attributable to non-controlling interests	(2.5)	(0.6)	0.3	(0.4)	(0.7)	+1.8
Profit attributable to owners of parent	16.2	3.0	0.0	(3.9)	(0.9)	(17.1)
Capital expenditure (Acceptance basis)	167.8	32.7	19.2	17.4	69.3	(98.5)
Depreciation	56.1	22.7	26.7	30.6	80.0	+23.9
Operating depreciation	54.8	22.6	26.1	28.9	77.6	+22.8
EBITDA <sup>(*)</sup>	84.8	28.6	27.5	27.3	83.4	(1.4)
Exchange rate (Yen/US\$) <sup>(*)</sup>	151.8	153.9	145.2	147.1	148.7	(3.1)
Operating margin (%)	10.1%	5.8%	1.4%	(1.6%)	1.9%	(8.2%)
EBITDA margin (%)	28.6%	28.0%	26.7%	27.6%	27.4%	(1.2%)
ROE (%)	3.7%	1.8%	(0.4%)	(2.8%)	(0.3%)	(4.0%)
Basic Earnings per share (Yen)	46.50	8.71	0.10	(11.66)	(2.85)	(49.35)

\*1. EBITDA = Operating profit + Operating Depreciation + Amortization of Goodwill

\*2. If the yen appreciates by 1 yen against the US dollar, operating profit of SUMCO will decrease by 1.2 billion yen per year

**SUMCO CORPORATION**

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## 5-2. Analysis of Changes in Operating Profit

### 1. 2Q-2025 Actual → 3Q-2025 Actual

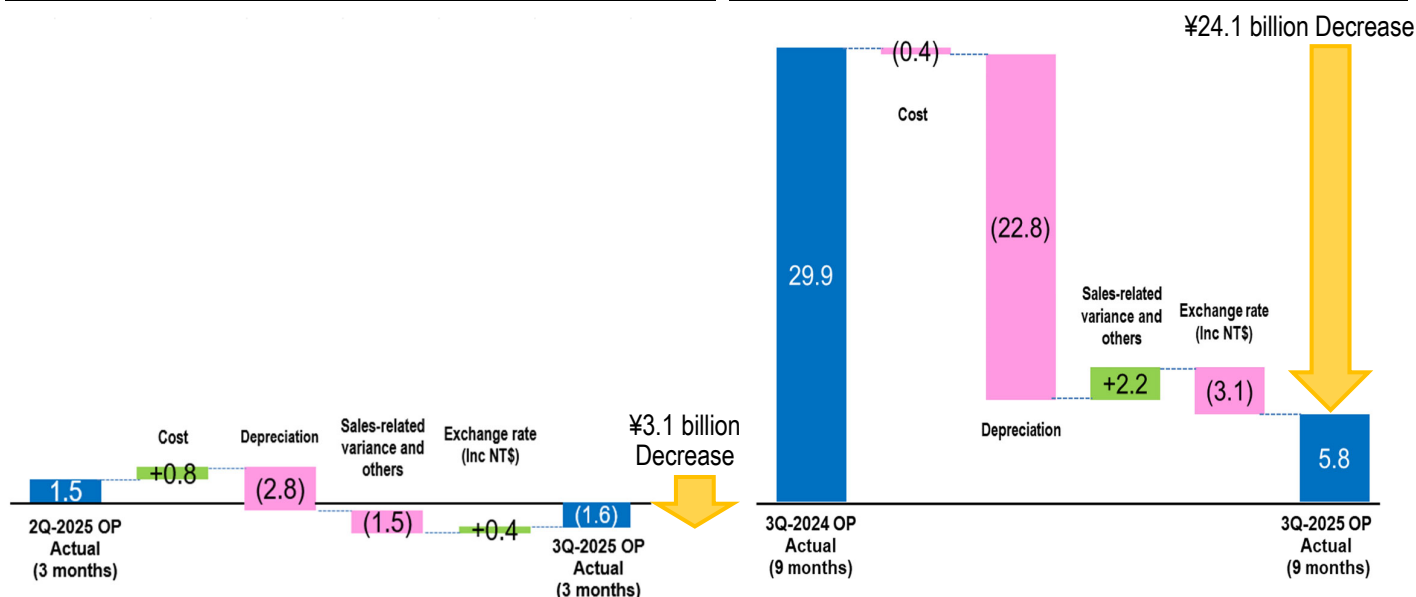
(Billions of Yen)

	2Q-2025 Actual	3Q-2025 Actual	Change
Net Sales	102.9	99.1	(3.8)
Operating Profit	1.5	(1.6)	(3.1)
Exchange Rate (Yen/US\$)	145.2	147.1	+1.9

### 2. 3Q-2024 Actual → 3Q-2025 Actual

(Billions of Yen)

	3Q-2024 Act (9 months)	3Q-2025 Act (9 months)	Change
Net Sales	296.6	304.4	+7.8
Operating Profit	29.9	5.8	(24.1)
Exchange Rate (Yen/US\$)	151.8	148.7	(3.1)



**SUMCO CORPORATION**

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## 5-3. Balance Sheet and Cash-Flow (Consolidated)

### 1. Consolidated Balance Sheet

(Billions of Yen)

	End of Dec-2024	End of Sep-2025	Change
Cash and deposits	95.6	76.0	(19.6)
Notes and accounts receivable	92.5	84.8	(7.7)
Finished goods and WIP	54.7	55.7	+1.0
Raw materials and supplies	178.5	188.2	+9.7
Tangible and intangible assets	699.6	691.0	(8.6)
Deferred tax assets	9.3	8.8	(0.5)
Other assets	42.4	38.0	(4.4)
<b>Total Assets</b>	<b>1,172.6</b>	<b>1,142.5</b>	<b>(30.1)</b>
Interest-bearing debt	353.9	359.4	+5.5
Other liabilities	161.5	133.7	(27.8)
<b>Total Liabilities</b>	<b>515.4</b>	<b>493.1</b>	<b>(22.3)</b>
Share capital	199.0	199.0	-
Capital surplus	85.5	85.8	+0.3
Retained earnings	277.8	271.3	(6.5)
Non-controlling interests etc.	94.9	93.3	(1.6)
<b>Total Net Assets</b>	<b>657.2</b>	<b>649.4</b>	<b>(7.8)</b>
Equity-to-asset ratio (%)	50.5%	51.0%	+0.5%
Net assets per share (Yen)	1,693.2	1,667.1	(26.0)
D/E ratio (gross)	0.60x	0.62x	+0.02x
D/E ratio (net)	0.44x	0.49x	+0.05x

### 2. Consolidated Cash-Flow

(Billions of Yen)

	3Q-2025 (9months)
Profit before income taxes	2.1
Depreciation	80.0
Subtotal	82.1
Decrease (increase) in inventories	(8.4)
Others, net	4.8
<b>Net cash provided by operating activities</b>	<b>78.5</b>
Capital expenditure (Acceptance basis)	(69.3)
Others, net	(24.4)
<b>Net cash used in investing activities</b>	<b>(93.7)</b>
<b>Free cash-flow</b>	<b>(15.2)</b>
Cash flow from financing activities, etc.	
Dividends paid	(7.5)
Net proceeds from borrowings	4.2
Effect of exchange rate change and others	(1.1)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(19.6)</b>

# 4Q-2025 Consolidated Business Forecast

# 6-1. 4Q-2025 Consolidated Business Forecast



(Billions of Yen)

	FY 2024 Actual	FY2025 Forecast				Total	Change
		1Q ACT	2Q ACT	3Q ACT	4Q FCST		
Net sales	396.6	102.4	102.9	99.1	100.0	404.4	+7.8
Operating profit	36.9	5.9	1.5	(1.6)	(10.0)	(4.2)	(41.1)
Non-operating income and expenses	0.5	(1.1)	(1.6)	(1.0)	(3.0)	(6.7)	(7.2)
Ordinary profit	37.4	4.8	(0.1)	(2.6)	(13.0)	(10.9)	(48.3)
Extraordinary income and losses	(5.8)	-	-	-	-	-	+5.8
Income taxes	(8.3)	(1.2)	(0.2)	(0.9)	(2.9)	(5.2)	+3.1
Profit attributable to non-controlling interests	(3.5)	(0.6)	0.3	(0.4)	(0.1)	(0.8)	+2.7
Profit attributable to owners of parent	19.8	3.0	0.0	(3.9)	(16.0)	(16.9)	(36.7)
Depreciation	78.9	22.7	26.7	30.6	36.8	116.8	+37.9
Operating depreciation	77.1	22.6	26.1	28.9	34.6	112.2	+35.1
EBITDA	114.0	28.6	27.5	27.3	24.6	108.0	(6.0)
Exchange rate (Yen/US\$) (*1)	151.1	153.9	145.2	147.1	148.0	148.5	(2.6)
Operating margin (%)	9.3%	5.8%	1.4%	(1.6%)	(10.0%)	(1.0%)	(10.3%)
EBITDA margin (%)	28.8%	28.0%	26.7%	27.6%	24.6%	26.7%	(2.1%)
ROE (%)	3.4%	1.8%	(0.4%)	(2.8%)	(11.1%)	(2.9%)	(6.3%)
Basic Earnings per share (Yen)	56.84	8.71	0.10	(11.66)	(45.48)	(48.33)	(105.17)

\*1 . If the yen appreciates by 1 yen against the US dollar, operating profit of SUMCO will decrease by 1.2 billion yen per year.

## 6-2. Analysis of Changes in Operating Profit

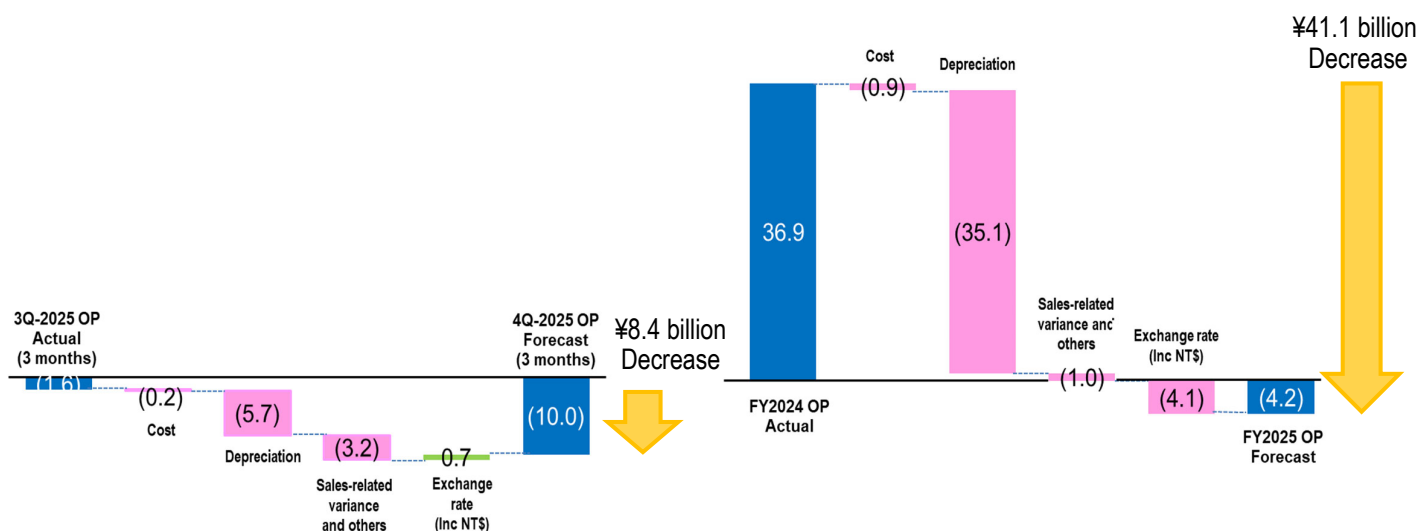


### 1. 3Q-2025 Actual → 4Q-2025 Forecast

	3Q-2025 Actual	4Q-2025 Forecast	Change
Net Sales	99.1	100.0	+0.9
Operating Profit	(1.6)	(10.0)	(8.4)
Exchange Rate (Yen/US\$)	147.1	148.0	+0.9

### 2. 2024 Actual (12 months) → 2025 Forecast (12 months)

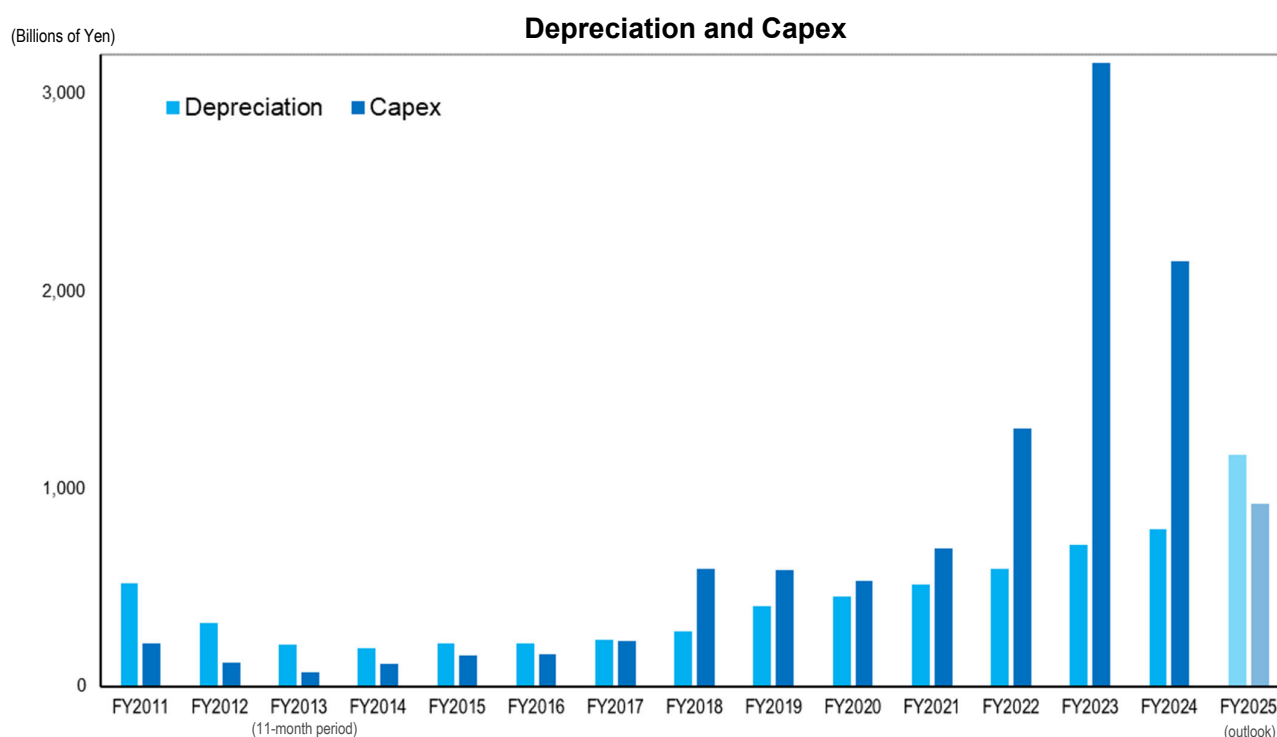
	FY2024 Actual	FY2025 Forecast	Change
Net Sales	396.6	404.4	+7.8
Operating Profit	36.9	(4.2)	(41.1)
Exchange Rate (Yen/US\$)	151.1	148.5	(2.6)



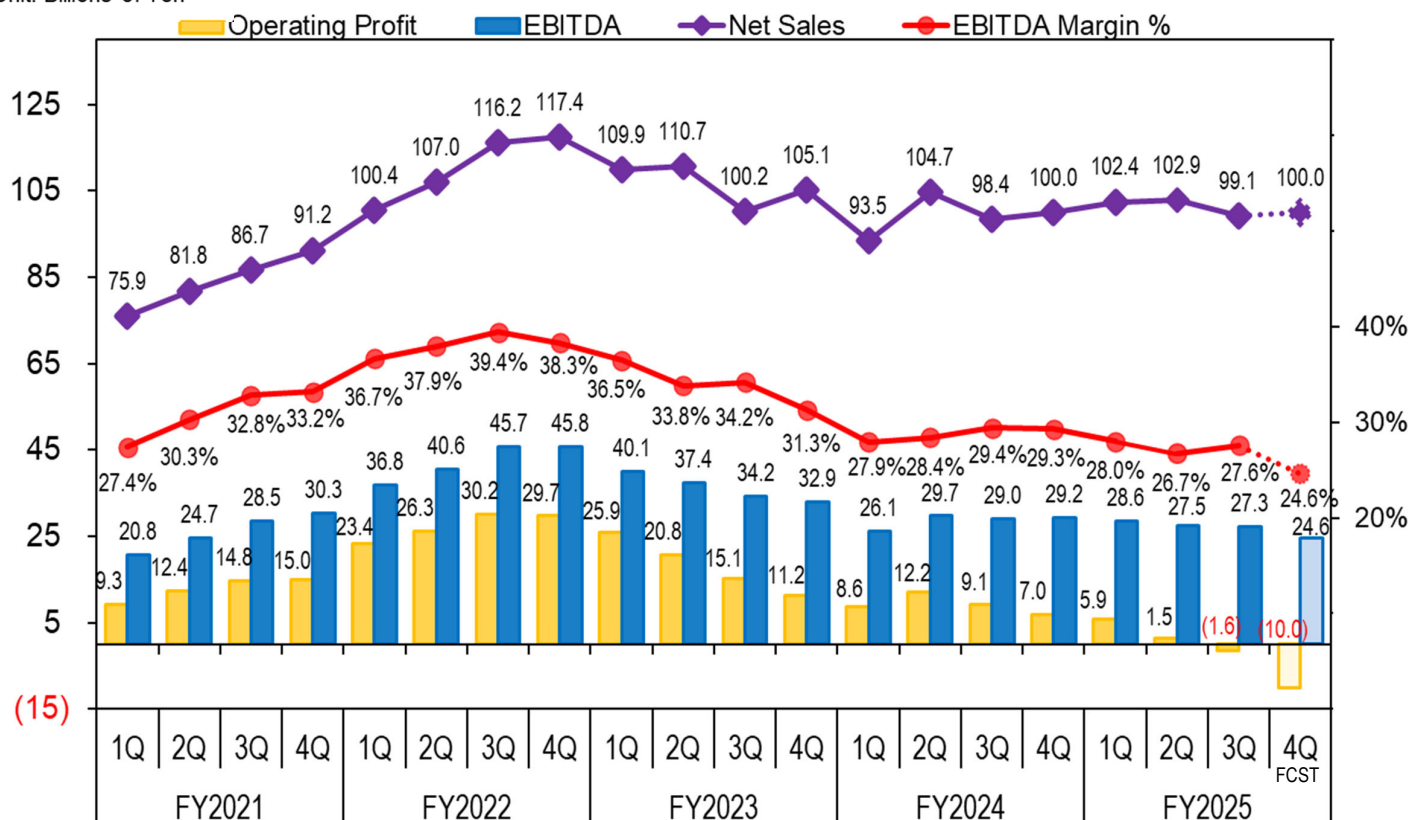
# Reference Materials

## ■ Depreciation and Capital Expenditure

- ✓ Capital expenditure has peaked in FY2023.
- ✓ Depreciation expenses are expected to reach a peak in FY2026.



Unit: Billions of Yen



URL <https://www.sumcosi.com/english/>