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November 10, 2026

Consolidated Financial Results for the Three Months Ended September 30, 2026 (Under Japanese GAAP)

Company name ULVAC, Inc. Tokyo Stock Exchange, Prime Market
Securities code 6728 https://www.ulvac.co.jp/en/
Representative Junya Kiyota President and Chief Executive Officer
Inquiries Daichi Harada General Manager of Public Relations & Investor Relations Department Tel 0467-89-2024
Dividend payable date (as planned) —
Supplementary materials for financial results: Yes
Financial results briefing: Yes (for institutional investors and analysts in Japan)

(Yen amounts are rounded to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended September 30, 2026 (from July 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	73,299	39.0	6,191	171.1	8,981	262.1	5,680	241.7
September 30, 2025	52,729	(13.6)	2,284	(60.4)	2,480	(63.9)	1,662	(55.4)

Note: Comprehensive income For the three months ended September 30, 2026: ¥6,677 million [142.2%]
For the three months ended September 30, 2025: ¥2,757 million [- %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
September 30, 2026	115.50	—
September 30, 2025	33.76	—

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	419,154	247,601	57.2
June 30, 2026	414,042	249,216	58.2

Reference: Owner's equity As of September 30, 2026: ¥239,772 million
As of June 30, 2026: ¥240,968 million

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2026	—	—	—	152.00	152.00
Fiscal year ending June 30, 2027	—				
Fiscal year ending June 30, 2027 (Forecast)		—	—	152.00	152.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial forecast for the fiscal year ending June 30, 2027 (from July 1, 2026 to June 30, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending December 31, 2026	147,000	18.7	14,500	71.5	14,500	58.4	9,000	45.2	183.00
Fiscal year ending June 30, 2027	283,000	5.2	30,000	53.1	30,000	50.7	20,000	17.0	406.68

Note: Revisions to the earnings forecasts most recently announced: Yes

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: － companies (Company name), Excluded: － companies (Company name)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	49,355,938 shares
As of June 30, 2026	49,355,938 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	174,698 shares
As of June 30, 2026	182,133 shares

(iii) Average number of shares outstanding during the period

Three months ended September 30, 2026	49,179,316 shares
Three months ended September 30, 2025	49,244,290 shares

* Proper use of earnings forecasts, and other special matters

(Cautionary Statement Regarding Forward-Looking Statements)

The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed reasonable. They do not constitute guarantees by the Company of future performance. Actual performance and other results may differ materially due to various factors. For the assumptions underlying the earnings forecasts and other cautions concerning the use of such forecasts, please refer to “(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Information” under “1. Overview of Operating Results, etc.” on page 4 of the attached materials.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the First Quarter

(Millions of yen)

	Three months ended September 30, 2025	Three months ended September 30, 2026	Year-on-year Change rate
Orders received	60,408	116,638	93.1%
Net sales	52,729	73,299	39.0%
Operating profit	2,284	6,191	171.1%
Ordinary profit	2,480	8,981	262.1%
Profit attributable to owners of parent	1,662	5,680	241.7%

During the first three months of the current consolidated fiscal year, the global economy continued on a gradual recovery path. However, uncertainty regarding the economic outlook increased due to unstable financial markets, developments in trade policies, and heightened geopolitical risks.

The business environment surrounding the Group remained favorable overall. In the semiconductor industry, investments in advanced logic semiconductors, high-bandwidth memory (HBM), and advanced packaging applications, driven by the rapid proliferation of generative AI, led the market. In addition, the construction and expansion of semiconductor manufacturing facilities progressed in various regions around the world, supported by economic security initiatives and efforts to strengthen supply chain resilience. In the electronics industry, although some adjustments were seen in capital investment related to power devices due to slowing EV demand, technological innovation and capacity expansion investments in a wide range of electronic devices remained solid, supported by the ongoing digitalization of society and growing demand from AI and data center applications. In the flat panel display (FPD) industry, investments in larger panel production capabilities continued in line with the increasing adoption of OLED displays in IT products. Furthermore, investments aimed at diversifying supply chains in the rare-earth magnet sector began to accelerate in earnest.

Under these circumstances, for the first three months of the current consolidated fiscal year, orders received amounted to ¥116,638 million, an increase of ¥56,230 million (93.1%) year on year, and net sales were ¥73,299 million, an increase of ¥20,571 million (39.0%) year on year. Regarding profit, operating profit was ¥6,191 million, an increase of ¥3,907 million (171.1%) year on year; ordinary profit was ¥8,981 million, an increase of ¥6,500 million (262.1%) year on year; and profit attributable to owners of parent was ¥5,680 million, an increase of ¥4,018 million (241.7%) year on year.

Results by segment are as follows.

[Vacuum Equipment Business]

(Millions of yen)

	Three months ended September 30, 2025	Three months ended September 30, 2026	Year-on-year Change rate
Orders received	45,854	102,992	124.6%
Net sales	40,159	60,172	49.8%
Operating profit	1,575	5,895	274.3%

Details for the Vacuum Equipment Business by item are as follows.

Semiconductor and electronic device production equipment

Both orders received and net sales increased year on year, supported by strong demand in the logic, memory, and advanced packaging markets in line with growing demand for AI and data center applications.

Display and energy-related production equipment

Both orders received and net sales increased year on year, driven by investments in new LCD production lines and additional equipment and retrofit projects, as well as investments associated with the increasing adoption of flexible OLED panels for smartphones.

Components

Both orders received and net sales increased year on year, supported mainly by strong demand for vacuum pumps, measuring instruments, and power supplies for semiconductor back-end processes and equipment used around AI servers.

Industrial equipment

Advanced magnet manufacturing systems performed strongly as capital investment aimed at diversifying supply chains in the rare-earth magnet sector accelerated. Leakage testing systems for cooling systems used in air conditioning equipment and AI servers also performed steadily. As a result, both orders received and net sales increased year on year.

As a result, the Vacuum Equipment Business recorded orders received of ¥102,992 million, order backlogs of ¥201,384 million, net sales of ¥60,172 million, and operating profit of ¥5,895 million.

[Vacuum Application Business]

(Millions of yen)

	Three months ended September 30, 2025	Three months ended September 30, 2026	Year-on-year Change rate
Orders received	14,554	13,646	(6.2)%
Net sales	12,570	13,127	4.4%
Operating profit	710	268	(62.2)%

Details for the Vacuum Application Business by item are as follows.

Materials

Net sales increased year on year as utilization rates at semiconductor and electronic device-related manufacturing facilities remained high. Orders received decreased year on year due to the reduction in business scale following the sale of the display-related business.

Others

Orders received and net sales were approximately level with the same period of the previous year, supported by surface analysis equipment and mask blanks for high-resolution, high-performance displays.

As a result, the Vacuum Application Business recorded orders received of ¥13,646 million, order backlogs of ¥19,837 million, net sales of ¥13,127 million, and operating profit of ¥268 million.

(2) Overview of Financial Position for the First Quarter

(i) Assets, Liabilities and Net Assets

The financial position at the end of the first quarter of the current consolidated fiscal year was as follows.

Total assets increased by ¥5,111 million compared with the end of the previous consolidated fiscal year. This was mainly due to an increase in securities of ¥16,754 million, partially offset by decreases of ¥8,503 million in notes and accounts receivable - trade, and contract assets and ¥2,884 million in cash and deposits.

Total liabilities increased by ¥6,726 million compared with the end of the previous consolidated fiscal year. This was mainly due to an increase in notes and accounts payable - trade of ¥7,860 million.

Total net assets decreased by ¥1,614 million compared with the end of the previous consolidated fiscal year. This was mainly due to a decrease in retained earnings of ¥1,821 million.

(ii) Cash Flows

Cash flows for the first three months of the current consolidated fiscal year were as follows.

Net cash provided by operating activities was ¥15,997 million (¥5,756 million provided in the same period of the previous year). Positive factors included a decrease in trade receivables, profit before income taxes, an increase in trade payables, and depreciation, while negative factors included an increase in inventories and income taxes paid.

Net cash provided by investing activities was ¥7,001 million (¥3,276 million used in the same period of the previous year). Positive factors included proceeds from the sale of shares of subsidiaries resulting in a change in the scope of consolidation, while negative factors included purchases of property, plant and equipment and intangible assets and purchases of investment securities.

Net cash used in financing activities was ¥8,977 million (¥10,666 million used in the same period of the previous year), mainly due to dividend payments and repayments of long-term borrowings.

As a result, cash and cash equivalents at the end of the first three months of the current consolidated fiscal year increased by ¥13,797 million from the end of the previous consolidated fiscal year to ¥120,324 million.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Information

In light of recent business performance and other factors, the Company has revised its consolidated earnings forecast for the fiscal year ending June 30, 2027, announced on August 14, 2026. For details, please refer to “Notice Regarding Revision of Earnings Forecasts” announced today (November 10, 2026).

Note: The earnings forecasts and other forward-looking statements contained in this document have been prepared based on information currently available.

Please be aware that actual performance and results may differ materially from these forecasts and projections due to various factors, including global economic conditions, market conditions for semiconductors, electronic devices, FPDs and raw materials, trends in capital investment, responses to rapid technological innovation, and fluctuations in foreign exchange rates.

2. Quarterly Consolidated Financial Statements and Significant Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of June 30, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	105,006	102,122
Notes and accounts receivable - trade, and contract assets	89,463	80,960
Securities	11,993	28,747
Merchandise and finished goods	4,735	5,031
Work in process	47,820	53,818
Raw materials and supplies	18,517	20,467
Other	24,834	12,053
Allowance for doubtful accounts	(358)	(530)
Total current assets	302,010	302,668
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	31,167	31,644
Machinery, equipment and vehicles, net	25,276	24,455
Tools, furniture and fixtures, net	2,451	2,776
Land	8,917	8,889
Leased assets, net	4,083	3,890
Construction in progress	8,485	9,741
Total property, plant and equipment	80,379	81,396
Intangible assets		
Leased assets	41	34
Software	3,485	3,695
Other	2,531	2,369
Total intangible assets	6,057	6,098
Investments and other assets		
Investment securities	10,452	13,817
Retirement benefit asset	1,774	1,822
Deferred tax assets	6,267	6,208
Other	10,030	10,076
Allowance for doubtful accounts	(2,926)	(2,930)
Total investments and other assets	25,597	28,993
Total non-current assets	112,032	116,486
Total assets	414,042	419,154

(Millions of yen)

	As of June 30, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	39,166	47,025
Short-term borrowings	9,698	9,649
Lease liabilities	982	923
Income taxes payable	4,122	3,051
Contract liabilities	39,929	41,586
Provision for bonuses	7,020	8,354
Provision for bonuses for directors (and other officers)	159	56
Provision for product warranties	1,740	1,750
Provision for loss on orders received	178	119
Other	19,764	17,005
Total current liabilities	122,759	129,519
Non-current liabilities		
Long-term borrowings	34,533	34,178
Lease liabilities	3,446	3,270
Deferred tax liabilities	487	611
Retirement benefit liability	2,192	2,153
Provision for share awards for employees	27	34
Provision for share awards for directors (and other officers)	481	293
Asset retirement obligations	429	709
Other	474	786
Total non-current liabilities	42,068	42,034
Total liabilities	164,827	171,552
Net assets		
Shareholders' equity		
Share capital	20,873	20,873
Capital surplus	3,988	3,988
Retained earnings	192,078	190,257
Treasury shares	(967)	(927)
Total shareholders' equity	215,972	214,191
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	989	1,115
Foreign currency translation adjustment	21,982	22,461
Remeasurements of defined benefit plans	2,025	2,005
Total accumulated other comprehensive income	24,996	25,581
Non-controlling interests	8,248	7,830
Total net assets	249,216	247,601
Total liabilities and net assets	414,042	419,154

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Quarterly Consolidated Statement of Income

(Millions of yen)

	Three months ended September 30, 2025	Three months ended September 30, 2026
Net sales	52,729	73,299
Cost of sales	37,055	51,875
Gross profit	15,674	21,424
Selling, general and administrative expenses	13,390	15,233
Operating profit	2,284	6,191
Non-operating income		
Interest income	160	210
Dividend income	181	82
Foreign exchange gains	—	2,337
Share of profit of entities accounted for using equity method	129	139
Other	395	649
Total non-operating income	865	3,418
Non-operating expenses		
Interest expenses	170	224
Foreign exchange losses	212	—
Compensation for damage	0	128
Other	287	277
Total non-operating expenses	669	628
Ordinary profit	2,480	8,981
Extraordinary income		
Gain on sale of businesses	—	315
Total extraordinary income	—	315
Extraordinary losses		
Impairment losses	114	79
Total extraordinary losses	114	79
Profit before income taxes	2,367	9,217
Income taxes - current	1,748	3,084
Income taxes - deferred	(1,307)	142
Total income taxes	442	3,225
Profit	1,925	5,991
Profit attributable to non-controlling interests	263	311
Profit attributable to owners of parent	1,662	5,680

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended September 30, 2025	Three months ended September 30, 2026
Profit	1,925	5,991
Other comprehensive income		
Valuation difference on available-for-sale securities	102	115
Foreign currency translation adjustment	469	718
Remeasurements of defined benefit plans, net of tax	75	(18)
Share of other comprehensive income of entities accounted for using equity method	186	(130)
Total other comprehensive income	831	685
Comprehensive income	2,757	6,677
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,471	6,265
Comprehensive income attributable to non-controlling interests	286	412

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Three months ended September 30, 2025	Three months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,367	9,217
Depreciation	2,563	2,627
Impairment losses	114	79
Increase (decrease) in allowance for doubtful accounts	70	177
Increase (decrease) in provision for bonuses	46	1,466
Increase (decrease) in retirement benefit liability	107	(58)
Increase (decrease) in provision for share awards for employees	4	8
Increase (decrease) in provision for share awards for directors (and other officers)	7	(188)
Increase (decrease) in provision for product warranties	76	24
Increase (decrease) in provision for loss on orders received	9	(73)
Interest and dividend income	(341)	(293)
Interest expenses	170	224
Share of loss (profit) of entities accounted for using equity method	(129)	(139)
Loss (gain) on sale of businesses	—	(315)
Decrease (increase) in trade receivables	3,331	9,969
Decrease (increase) in inventories	(8,339)	(8,531)
Increase (decrease) in trade payables	1,593	7,273
Increase (decrease) in contract liabilities	5,024	1,612
Increase (decrease) in accrued consumption taxes	(63)	(76)
Decrease (increase) in consumption taxes refund receivable	2,611	1,475
Other, net	348	(3,676)
Subtotal	9,567	20,802
Interest and dividends received	346	251
Interest paid	(169)	(282)
Income taxes paid	(3,989)	(4,773)
Net cash provided by (used in) operating activities	5,756	15,997
Cash flows from investing activities		
Payments into time deposits	(10,500)	(2,400)
Proceeds from withdrawal of time deposits	10,454	6,000
Purchase of securities	—	(3,775)
Purchase of property, plant and equipment and intangible assets	(3,016)	(4,268)
Purchase of investment securities	—	(3,214)
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	(127)	—
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	—	13,761
Proceeds from sale of businesses	—	397
Other, net	(88)	501
Net cash provided by (used in) investing activities	(3,276)	7,001

	Three months ended September 30, 2025	Three months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	260	—
Proceeds from long-term borrowings	—	1,500
Repayments of long-term borrowings	(1,790)	(1,903)
Repayments of lease liabilities	(285)	(281)
Dividends paid	(7,964)	(7,411)
Purchase of treasury shares	—	(0)
Dividends paid to non-controlling interests	(886)	(881)
Net cash provided by (used in) financing activities	(10,666)	(8,977)
Effect of exchange rate change on cash and cash equivalents	323	(224)
Net increase (decrease) in cash and cash equivalents	(7,863)	13,797
Cash and cash equivalents at beginning of period	92,609	106,527
Cash and cash equivalents at end of period	84,745	120,324

(4) Notes to Quarterly Consolidated Financial Statements

Notes on Going Concern Assumption

Not applicable.

Notes on Significant Changes in the Amount of Shareholders' Equity

Not applicable.

Notes on Segment Information, etc.

Segment Information

I. Previous First-Quarter Consolidated Cumulative Period (from July 1, 2025 to September 30, 2025)

1. Information on Net Sales and Profit or Loss by Reportable Segment and Breakdown of Revenue

(Millions of yen)

	Reportable segments			Reconciling items	Per quarterly consolidated financial statements
	Vacuum Equipment Business	Vacuum Application Business	Reportable segments		
Sales					
Goods or services transferred at a point in time	17,834	10,189	28,023	—	28,023
Goods or services transferred over time	22,325	2,381	24,706	—	24,706
Revenue from contracts with customers	40,159	12,570	52,729	—	52,729
Revenues from external customers	40,159	12,570	52,729	—	52,729
Transactions with other segments	137	682	819	(819)	—
Net sales	40,296	13,251	53,547	(819)	52,729
Operating profit (loss)	1,575	710	2,285	(1)	2,284

Notes: 1. Reconciling items represent the elimination of intersegment transactions.

2. Segment profit is reconciled with operating profit in the quarterly consolidated statement of income.

2. Information on Impairment Losses on Non-current Assets and Goodwill, etc. by Reportable Segment

Significant Impairment Losses on Non-current Assets

Omitted for lack of significance.

Significant Changes in the Amount of Goodwill

Not applicable.

Significant Gain on Bargain Purchase

Not applicable.

II. Current First-Quarter Consolidated Cumulative Period (from July 1, 2026 to September 30, 2026)

1. Information on Net Sales and Profit or Loss by Reportable Segment and Breakdown of Revenue

(Millions of yen)

	Reportable segments			Reconciling items	Per quarterly consolidated financial statements
	Vacuum Equipment Business	Vacuum Application Business	Reportable segments		
Sales					
Goods or services transferred at a point in time	24,791	11,063	35,854	—	35,854
Goods or services transferred over time	35,381	2,064	37,445	—	37,445
Revenue from contracts with customers	60,172	13,127	73,299	—	73,299
Revenues from external customers	60,172	13,127	73,299	—	73,299
Transactions with other segments	98	980	1,078	(1,078)	—
Net sales	60,270	14,107	74,378	(1,078)	73,299
Operating profit (loss)	5,895	268	6,163	27	6,191

Notes: 1. Reconciling items represent the elimination of intersegment transactions.
2. Segment profit is reconciled with operating profit in the quarterly consolidated statement of income.

2. Information on Impairment Losses on Non-current Assets and Goodwill, etc. by Reportable Segment

Significant Impairment Losses on Non-current Assets

Omitted for lack of significance.

Significant Changes in the Amount of Goodwill

Not applicable.

Significant Gain on Bargain Purchase

Not applicable.

Notes on Business Combinations, etc.

Transactions under Common Control, etc.

As announced in the "(Follow-up Disclosure) Notice Concerning Completion of Company Split (Incorporation-type Demerger) of a Consolidated Subsidiary" dated August 25, 2026, the Company implemented a company split of its consolidated subsidiary Pure Surface Technology, Ltd. ("PST") through a spin-off method (the "Company Split"). The succession of PST's flat panel display target business (the "Target Business") to a newly established company was completed on August 24, 2026, and UFOMAT Korea, Ltd. was established as the new company.

1. Overview of the Transaction

(1) Name and Description of the Business Subject to the Transaction

Name of business: Flat panel display target business

Description of business: Manufacture, sale, export and import of industrial materials and products, equipment, components and other items centered on vacuum technology (target material-related business for flat panel displays), and related businesses

(2) Effective Date of the Company Split

August 20, 2026

(3) Legal Form of the Business Combination

A spin-off under the Commercial Act of the Republic of Korea, with PST as the splitting company and UFOMAT Korea, Ltd. as the successor company (a form of split similar to an incorporation-type company split under Japanese law)

(4) Name of the Company after the Combination

UFOMAT Korea, Ltd.

(5) Other Matters Concerning the Overview of the Transaction

As announced in the "Notice Concerning the Execution of a Business Integration Agreement and the change of a Consolidated Subsidiary (Transfer of Equity Interest)" dated May 12, 2026, the Company is proceeding with the integration of the Target Business under Beijing Fengke Jingsheng Electronic Materials Co., Ltd. with Beijing Fengke Xinchang Equity Investment Fund Center (Limited Partnership), Beijing Xinchuang Intelligent Manufacturing Phase II Venture Capital Fund (Limited Partnership), and Konfoong Materials International Co., Ltd. As part of this process, PST's Target Business has been transferred to UFOMAT Korea, Ltd., which was newly established through the Company Split.

2. Overview of Accounting Treatment Applied

The transaction was accounted for as a transaction under common control in accordance with "Accounting Standard for Business Combinations" (ASBJ Statement No. 21, January 16, 2019) and "Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10, September 13, 2024).

Notes on Significant Subsequent Events

Transfer of Shares Resulting in Changes in Consolidated Subsidiaries

At a meeting held on October 27, 2026, the Board of Directors of the Company resolved to transfer all shares held by the Company in ULVAC COATING CORPORATION ("ULVAC Coating"), a consolidated subsidiary of the Company and a joint venture with Inabata & Co., Ltd. ("Inabata"), to Inabata (the "Share Transfer").

As a result of the Share Transfer, ULVAC Coating will be excluded from the Company's consolidated subsidiaries. In addition, ULCOAT TAIWAN, Inc. and ULVAC Coating Technology (HEFEI) Co., Ltd., subsidiaries of ULVAC Coating, will also be excluded from the Company's consolidated subsidiaries, and FINE SURFACE TECHNOLOGY CO., LTD., a wholly owned subsidiary (unconsolidated subsidiary) of ULVAC Coating, will be excluded from the Company's unconsolidated subsidiaries.

1. Reason for the Share Transfer

Based on the medium- to long-term management plan "Value-Up Plan" announced in August 2025, the Group is promoting a transformation of its business portfolio centered on the semiconductor and electronics fields and the optimization of management resources.

ULVAC Coating and its subsidiaries (the "ULVAC Coating Group"), which are subject to the transfer, manufacture and sell mask blanks for semiconductors and flat panel displays and process quartz substrates, and possess a certain market position and competitiveness. While growth in the semiconductor market and expanding demand for high value-added products are expected to continue, continuous capital investment and strengthening of the business foundation are essential for further growth and the maintenance and enhancement of competitiveness.

After comprehensively considering the growth potential and future business development of the ULVAC Coating Group, as well as its positioning within the Group's business portfolio, the Company determined that continuous investment and business development under a management structure suited to its business characteristics would contribute to the sustainable growth and enhancement of corporate value of the ULVAC Coating Group. Inabata has been involved in sales activities and business operations for many years as an existing shareholder of ULVAC Coating and has a customer base, sales network, and procurement functions. By integrating these business foundations with the manufacturing and technological foundations of the ULVAC Coating Group, enhancement of the ULVAC Coating Group's business value is expected.

Through the Share Transfer, the Group will promote the business portfolio reform outlined in the "Value-Up Plan" and aim to further enhance corporate value by strategically allocating management resources to growth areas centered on the semiconductor and electronics fields.

2. Overview of the Subsidiaries Subject to the Change

(1) ULVAC COATING CORPORATION

(i) Name: ULVAC COATING CORPORATION

(ii) Location: 2804 Terao, Chichibu-shi, Saitama

(iii) Title and Name of Representative: Naofumi Matsuki, President and Representative Director

(2) ULCOAT TAIWAN, Inc.

(i) Name: ULCOAT TAIWAN, Inc.

(ii) Location: No. 60, Gongye 3rd Road, Annan District, Tainan City

(iii) Title and Name of Representative: Naofumi Matsuki, Chairman

(3) ULVAC Coating Technology (HEFEI) Co., Ltd.

(i) Name: ULVAC Coating Technology (HEFEI) Co., Ltd.

(ii) Location: No. 358, Mingzhu Avenue, High-tech Zone, Hefei City, Anhui Province

(iii) Title and Name of Representative: Naofumi Matsuki, Chairman

3. Overview of the Counterparty to the Share Transfer

(1) Name: Inabata & Co., Ltd.

(2) Location: 1-15-14 Minami-Semba, Chuo-ku, Osaka-shi, Osaka

(3) Title and Name of Representative: Katsutaro Inabata, President and Representative Director

4. Number of Shares to Be Transferred, Transfer Price, and Share Ownership Before and After the Transfer

(1) Number of Shares Held Before Transfer: 314,600 shares (Number of voting rights: 3,146) (Voting rights ownership ratio: 65.0%)

(2) Number of Shares to Be Transferred: 314,600 shares (Number of voting rights: 3,146) (Voting rights ownership ratio: 65.0%)

(3) Transfer Price: ¥4.9 billion

(4) Number of Shares Held After Transfer: - (Number of voting rights: -) (Voting rights ownership ratio: -)

5. Schedule

(1) Date of Board of Directors Resolution: October 27, 2026

(2) Date of Conclusion of Share Transfer Agreement: October 30, 2026

(3) Execution Date of Share Transfer: December 18, 2026 (scheduled)

6. Future Outlook

The impact of the Share Transfer on the Company's consolidated financial results for the fiscal year ending June 30, 2027 is immaterial. If any matters requiring disclosure arise, the Company will announce them promptly.

3. Supplementary Information

(1) Sales Results

Sales results by segment for the first three months of the current consolidated fiscal year are as follows.

Segment	Sales (Millions of yen)	Year-on-year (%)
Vacuum Equipment Business	60,172	149.8
Vacuum Application Business	13,127	104.4
Total	73,299	139.0

Notes: 1. Sales results by major product category in the Vacuum Equipment Business and their respective shares of segment sales are as follows.

Item	Current first-quarter consolidated cumulative period	
	Sales (Millions of yen)	Share (%)
Semiconductor and electronic device production equipment	26,584	44.2
Display and energy-related production equipment	16,426	27.3
Components	9,880	16.4
Industrial equipment	7,282	12.1
Total	60,172	100.0

2. Sales results by major product category in the Vacuum Application Business and their respective shares of segment sales are as follows.

Item	Current first-quarter consolidated cumulative period	
	Sales (Millions of yen)	Share (%)
Materials	6,938	52.9
Others	6,189	47.1
Total	13,127	100.0