

FY03/2025 (full-term)

Materials for Financial Results Briefing

(April 1, 2024 – March 31, 2025)

May 12, 2025

GLTECHNO HOLDINGS, INC.

TSE STD (255A)

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Executive Summary



Executive Summary

- Higher revenues & earnings were achieved in FY03/2025

➤ Net sales : 43,261 mil. yen (+16.5% YoY)

➤ Operating profit : 6,344 mil. yen (+11.0% YoY)

Especially Semiconductor Business achieved remarkable growth
(Net sales: +25.2%; Operating profit: +15.3%)

(Full-term performance/dividend forecasts)

- Higher revenues & earnings & dividend are expected also for the full-term of FY03/2026

➤ Net sales : 44,700 mil. yen (+3.3% YoY)

➤ Operating profit : 6,680 mil. yen (+5.3% YoY)

➤ Dividend forecast : 111 yen (+4 yen YoY)

* Throughout this document, figures from the previous FY for YoY comparisons are those of GL Sciences Inc. prior to management integration

Performance highlights

1

[Company-wide] Higher revenues / Higher earnings

Net sales	:	43,261 mil. yen	+16.5%	+6,112 mil. yen	(FY2024: 37,148 mil. yen)
Operating profit	:	6,344 mil. yen	+11.0%	+630 mil. yen	(FY2024: 5,714 mil. yen)

2

[Analytical Instruments Business] Higher revenues / Higher earnings

Net sales	:	19,965 mil. yen	+9.2%	+1,683 mil. yen	(FY2024: 18,281 mil. yen)
Operating profit	:	2,045 mil. yen	+4.2%	+82 mil. yen	(FY2024: 1,962 mil. yen)

(factors) [Domestic] Sales of both instruments and consumables could keep good
 [Overseas] Despite influences by economic sluggishness in China, sales mainly of consumables maintained steady growth

3

[Semiconductor Business] Higher revenues / Higher earnings

Net sales	:	21,313 mil. yen	+25.2%	+4,283 mil. yen	(FY2024: 17,029 mil. yen)
Operating profit	:	4,167 mil. yen	+15.3%	+551 mil. yen	(FY2024: 3,615 mil. yen)

(factors) Thanks to abundant order backlog and high operating rates in our factories, both Net sales and Operating profit were much higher than in FY2024

4

[Automated Recognition Business] Higher revenues but Lower earnings

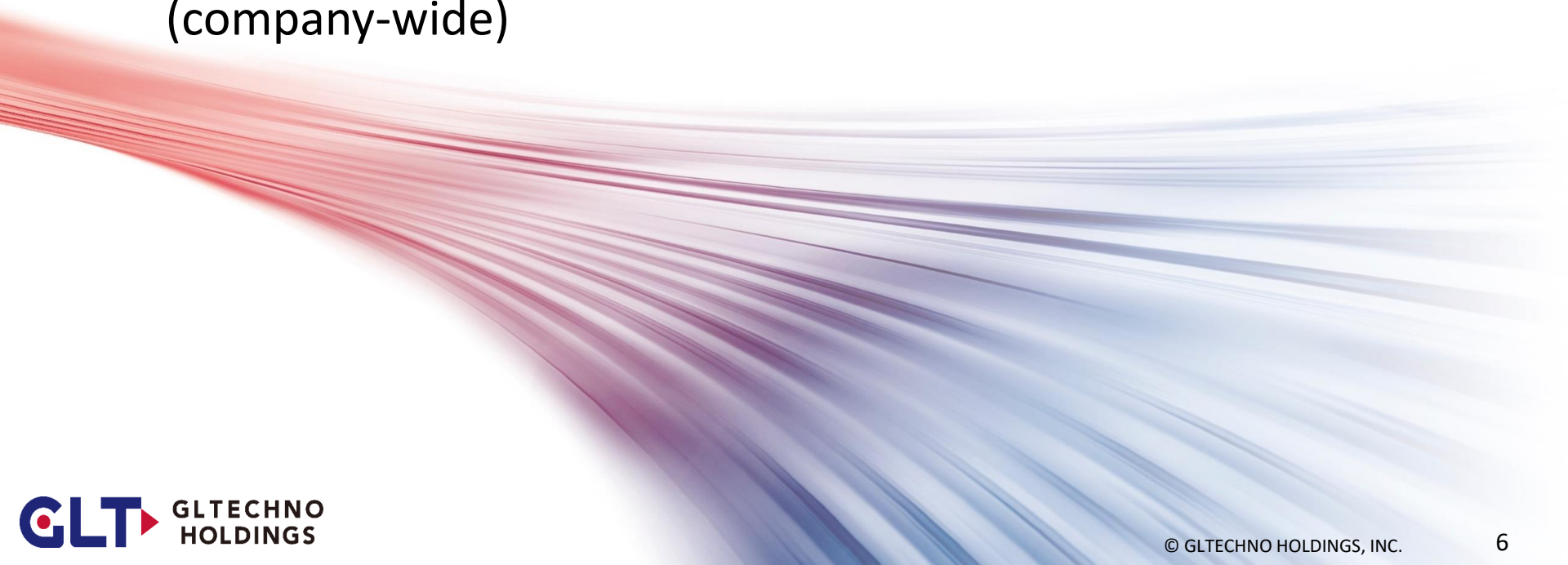
Net sales	:	1,982 mil. yen	+7.9%	+145 mil. yen	(FY2024: 1,836 mil. yen)
Operating profit	:	115 mil. yen	-14.4%	-19 mil. yen	(FY2024: 134 mil. yen)

(factors) Adoption of products integrated into instruments for home security and vitalcheck system devices
 Steady growth of finished products for office solution systems, etc.

Financial Results Overview

(FY03/2025)

(company-wide)



Financial Results Overview (company-wide)

Higher revenues / Higher earnings

- All three business segments achieved much higher Net sales than FY2024
- Semiconductor Business facilitated growth of Operating profit
- Since management integration (Oct. 2024), Net profit of Techno Quartz has been fully included

(mil. yen)

	FY03/2024	FY03/2025	+/- %	+/- amount
Net sales	37,148	43,261	+16.5%	+6,112
Operating profit	5,714	6,344	+11.0%	+630
Operating profit margin	15.4%	14.7%	N/A	-0.7 pt
Ordinary profit	6,108	6,626	+8.5%	+517
Net profit attributable to owners of parent	3,430	4,064*	+18.5%	+634

* From 3Q of the current FY, Net profit which had been previously attributable to non-controlling shareholders has been added

Cash Flow Statement

(mil. yen)

	FY03/2024	FY03/2025	+/- amount
Cash flow from operating activities	3,526	6,438	+2,912
Cash flow from investing activities	-1,685	-3,312	-1,627
Cash flow from financing activities	-1,188	-2,548	-1,360
Net increase (decrease) in cash and cash equivalents	819	524	-294
Cash and cash equivalents at beginning of period	6,047	6,866	+819
Cash and cash equivalents at end of period	6,866	7,391	+524

Key factors of increase/decrease

[Operating CF]	Decreased inventories and less increase in trade receivables contributed to improvement
[Investing CF]	Purchase of PP&E mainly for augmenting production capacity increased
[Financing CF]	There was no proceed from long-term borrowing which had been recorded as 300 mil. yen in FY2024, and short-term borrowings also decreased

Consolidated Balance Sheet

(mil. yen)

	FY03/ 2024	FY03/ 2025	+/- amount
Total current assets	33,350	34,341	+990
Property, plant and equipment	17,065	18,667	+1,601
Intangible assets	637	636	-0
Investments and other assets	4,513	4,729	+215
Total non-current assets	22,216	24,033	+1,816
Total assets	55,567	58,375	+2,807

	FY03/ 2024	FY03/ 2025	+/- amount
Total current liabilities	10,607	9,890	-717
Total non-current liabilities	4,750	4,078	-672
Total liabilities	15,358	13,968	-1,390
Total shareholders' equity	31,352	41,818	+10,465
Total accumulated other comprehensive income	2,290	2,588	+298
Non-controlling interests	6,566	N/A	-6,566
Total net assets	40,209	44,406	+4,197
Total liabilities and net assets	55,567	58,375	+2,807

Financial Results Overview

(FY03/2025)

(by segment)

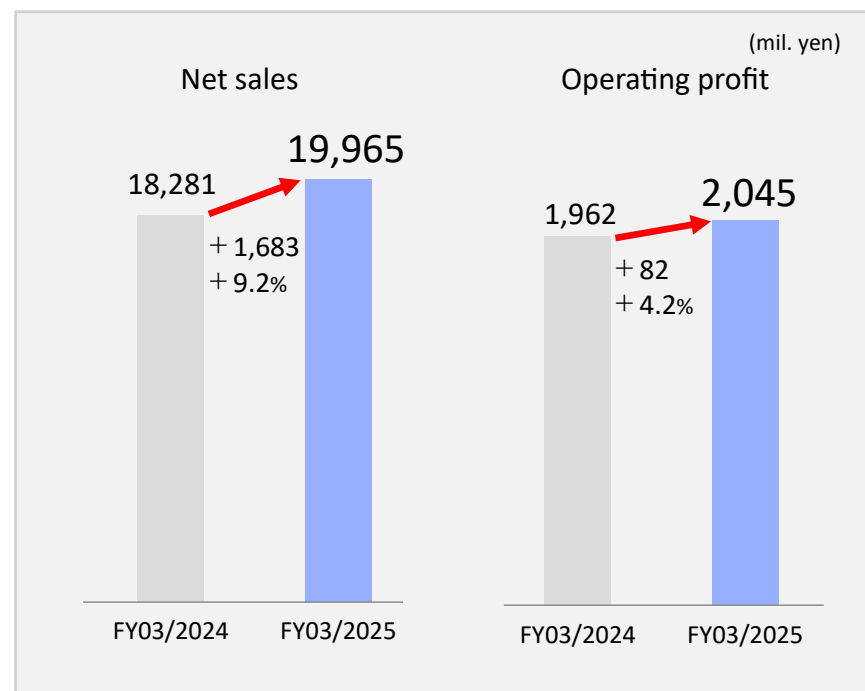


Higher revenues / Higher earnings

Sales of both instruments and consumables could keep good

(mil. yen)

	FY03/2024	FY03/2025	+/- %	+/- amount
Net sales	18,281	19,965	+9.2%	+1,683
Operating profit	1,962	2,045	+4.2%	+82
Operating profit margin	10.7%	10.2%	N/A	-0.5 pt



Factors, etc.

< Domestic >

- Instruments: Steady growth in many areas such as food, environment, chemical industry, and pharmaceutical
Sales of instruments for high performance liquid chromatograph / gas chromatograph, and water quality analysis systems acted as a major driving force
- Consumables: Wide variety of products keep going strong
Sales of not only LC columns but also solid-phase extraction cartridges and containers for sample preparation are going strong

< Overseas >

- Despite impacts of influences by economic sluggishness in China, sales mainly of consumables such as LC columns maintained steady growth
- Sales of instruments around gas chromatograph also show good results

Sales growth in Japan greatly contributed in FY03/2025

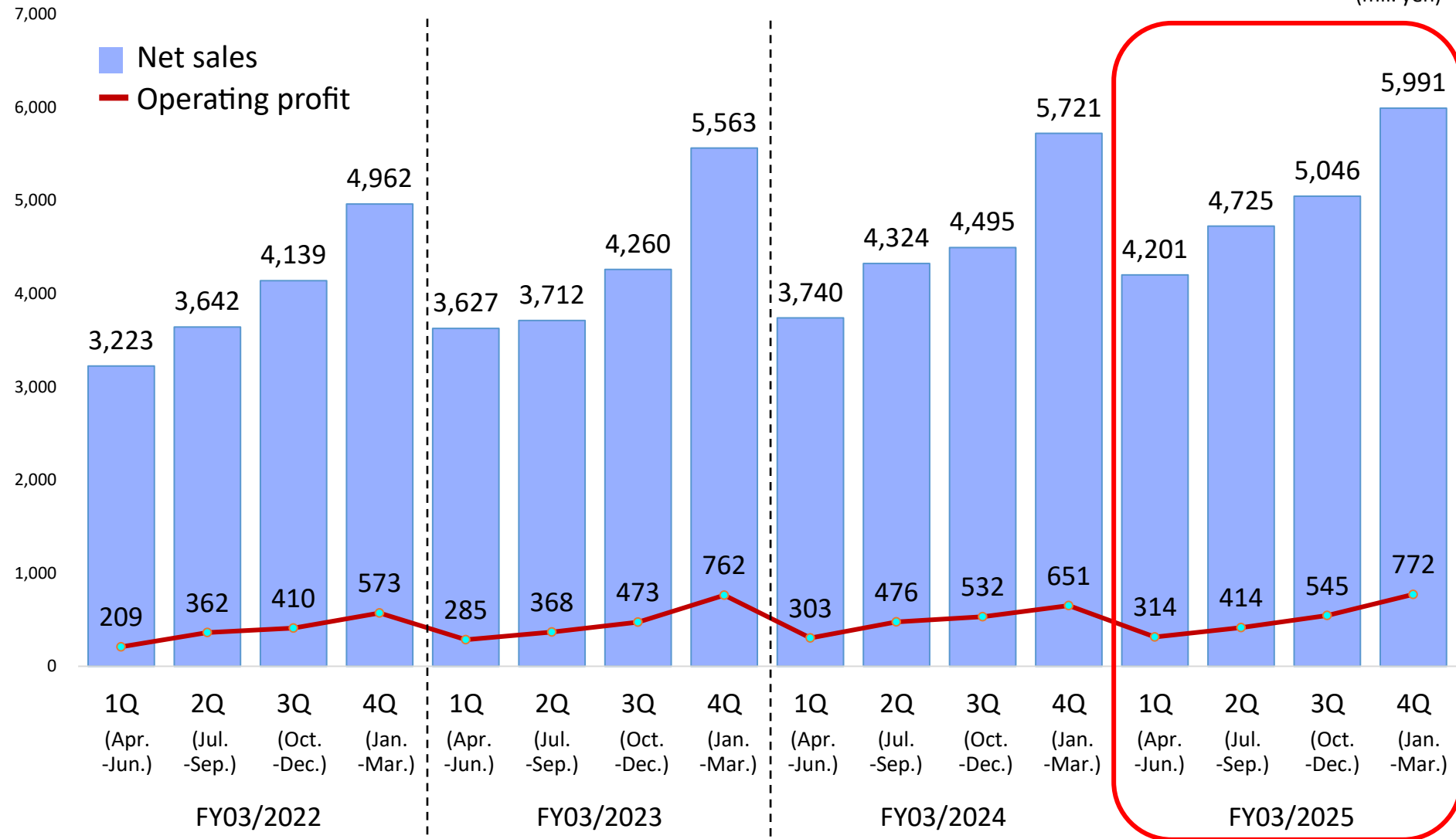
(mil. yen)

	FY03/2024	FY03/2025	YoY		Proportion FY03/2025
			+/- %	+/- amount	
Domestic	14,071	15,586	+10.8%	+1,515	78.1%
Overseas	4,210	4,378	+4.0%	+167	21.9%
North America	544	573	+5.3%	+28	2.9%
Asia	2,717	2,703	-0.5%	-13	13.5%
Others	948	1,101	+16.1%	+152	5.5%
Total (Domestic + Overseas)	18,281	19,965	+9.2%	+1,683	100.0%

Analytical Instruments Business

Quarterly transitions of Net sales & Operating profit

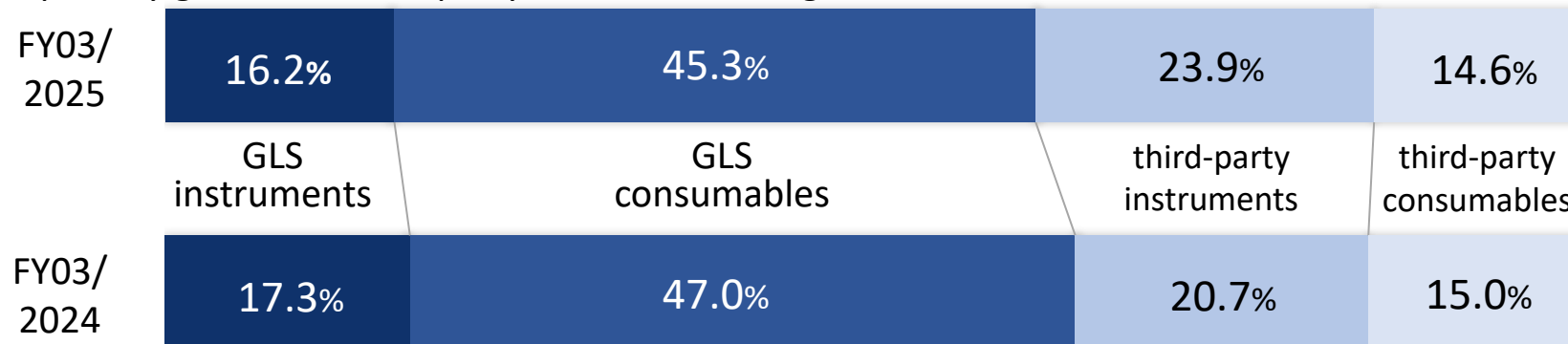
(mil. yen)



Transition of sales shares by GL Sciences (GLS) alone

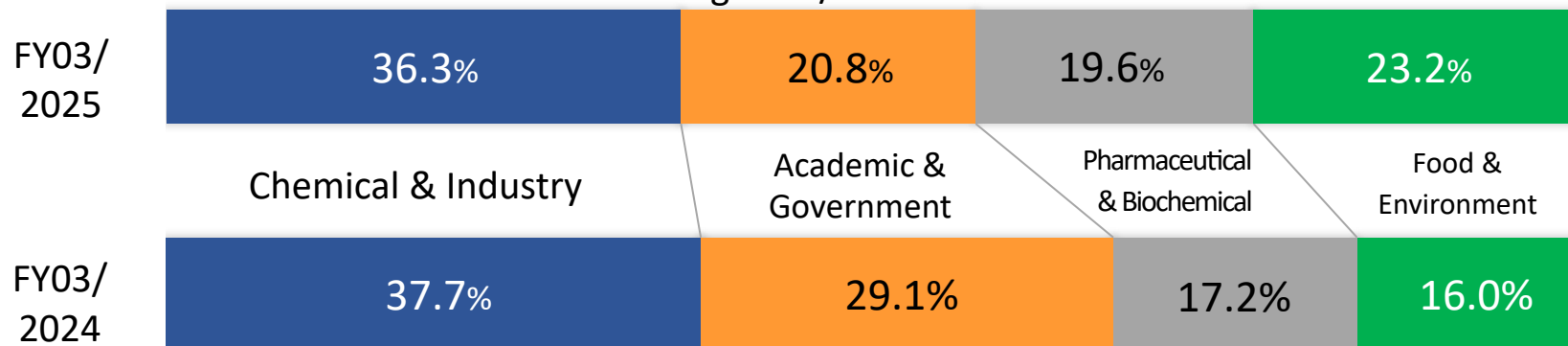
Sales share by product category

Sales of each product category exceeded FY2024, especially growth of third-party instruments is significant



Net sales sorted by trade (domestic)

Chemical & Industry is the largest, while Food & Environment increased during FY03/2025



Semiconductor Business

Financial Results Overview

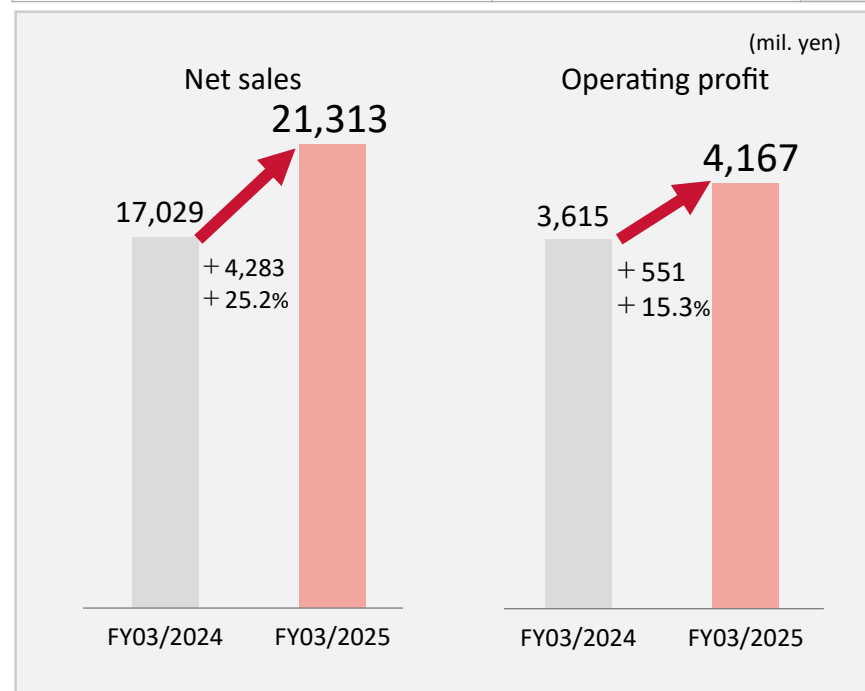
FY03/2025 (full-term)

Much higher revenues/earnings

Thanks to abundant order backlog and high operating rates in our factories,
both sales & profit were much higher than in FY2024

(mil. yen)

	FY03/2024	FY03/2025	+/- %	+/- amount
Net sales	17,029	21,313	+25.2%	+4,283
Operating profit	3,615	4,167	+15.3%	+551
Operating profit margin	21.2%	19.6%	N/A	-1.6 pt



Factors, etc.

[Demand expansion]

- Despite still slow recovery of demand for those used for PCs/smartphones, proactive capital investments looking to the future such as new/additional factories are revitalized in response to expanded demands in the markets of generative AI
- ⇒ The entire semiconductor market is expected to recover in the second half of 2025 or later

[Responses to demand expansion]

- Expanding markets by developing and extending highly value-added products
- Preparation for robust increase in domestic production output

Semiconductor Business

Sales share by region

FY03/2025 (full-term)

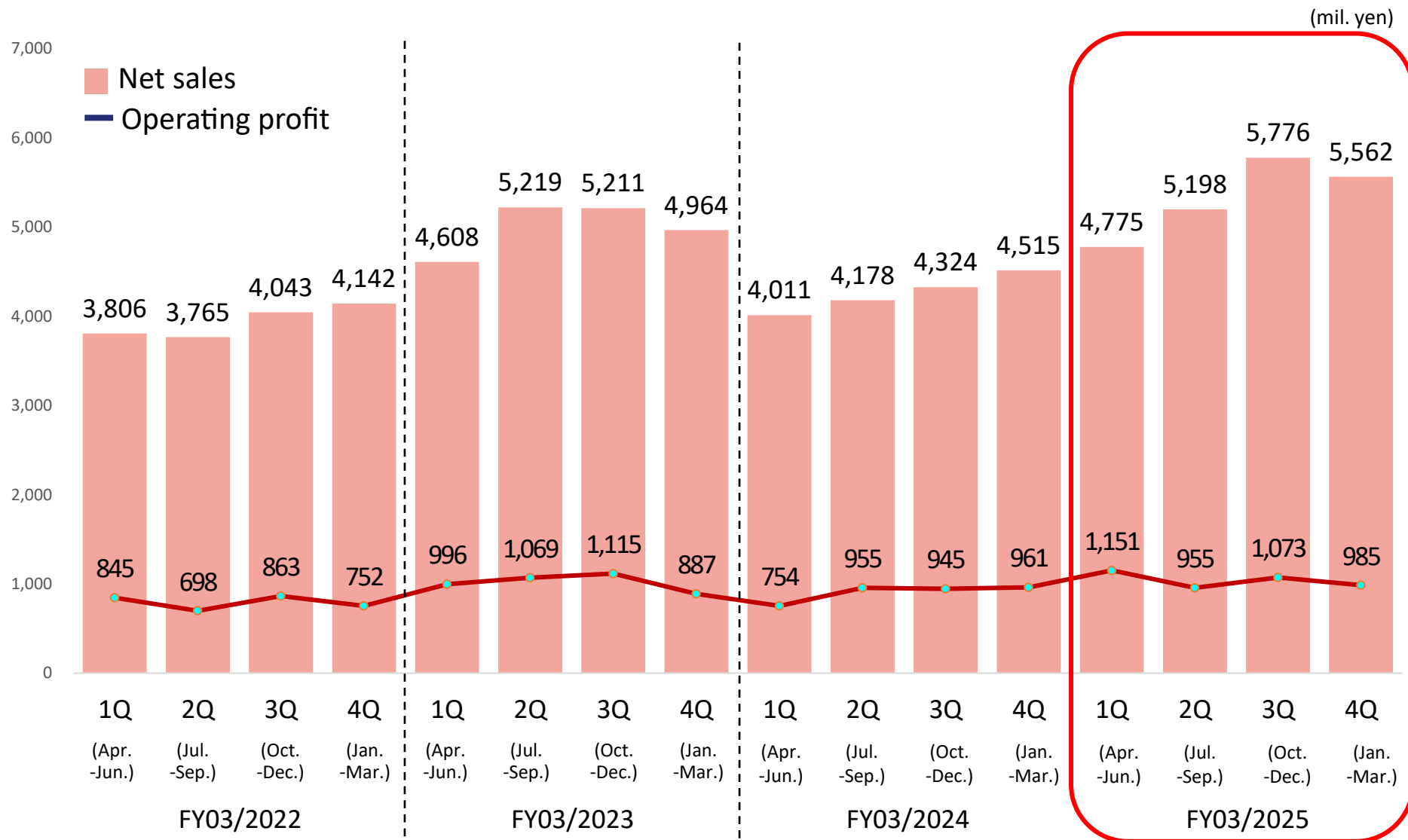
Overseas sales (especially for Asian markets) substantially increased
and exceeded 60%

(mil. yen)

	FY03/2024	FY03/2025	YoY		Proportion FY03/2025
			+/- %	+/- amount	
Domestic	8,192	8,350	+1.9%	+158	39.2%
Overseas	8,837	12,962	+46.7%	+4,124	60.8%
North America	687	959	+39.6%	+272	4.5%
Asia	8,136	11,978	+47.2%	+3,841	56.2%
Others	14	24	+72.9%	+10	0.1%
Total (Domestic + Overseas)	17,029	21,313	+25.2%	+4,283	100.0%

Semiconductor Business

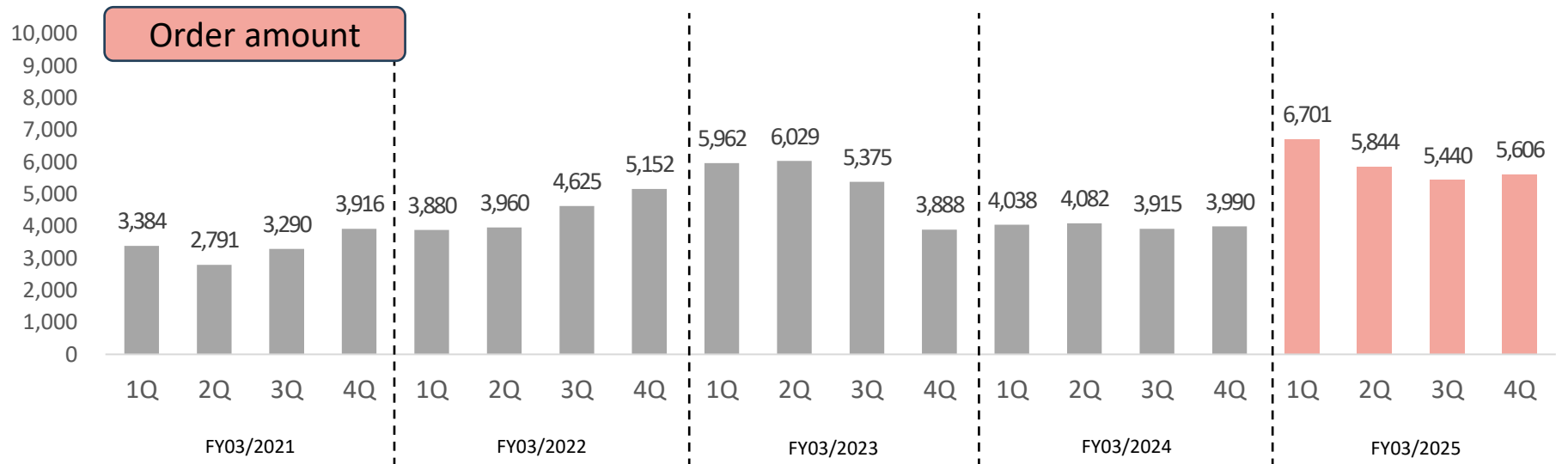
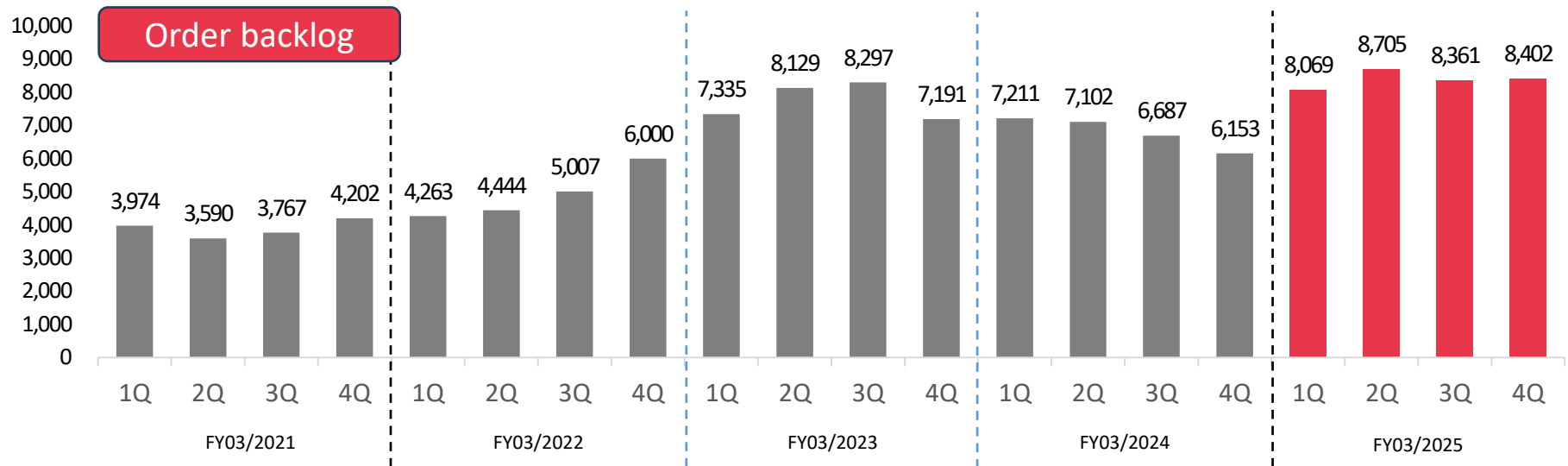
Quarterly transitions of Net sales & Operating profit



Semiconductor Business

Quarterly transition of order backlog / order amount

(mil. yen)



Automated Recognition Business

Financial Results Overview

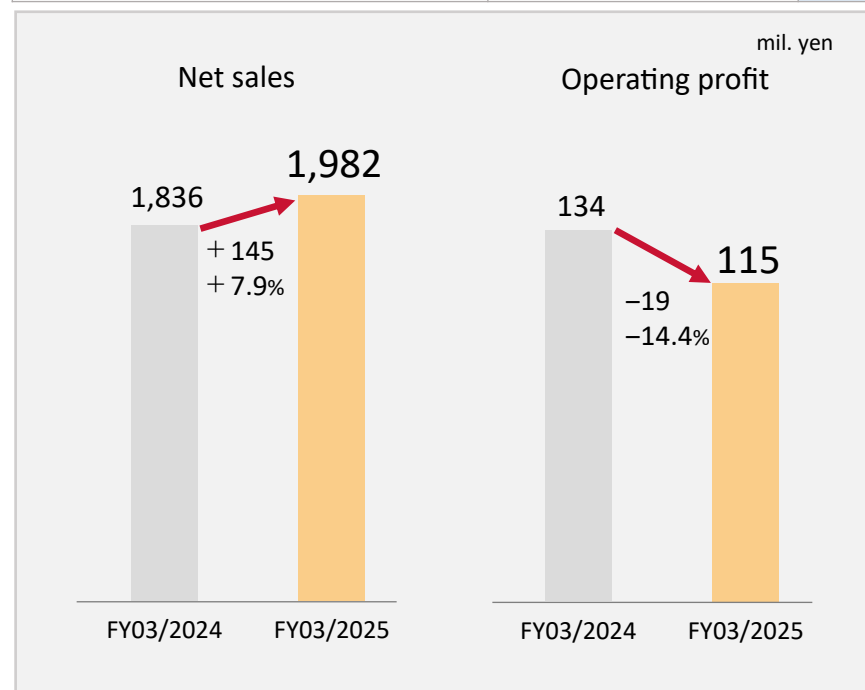
FY03/2025 (full-term)

Higher revenues but Lower earnings

Adoption of products integrated into instruments and sales of finished products maintained steady growth

mil. yen

	FY03/2024	FY03/2025	+/- %	+/- amount
Net sales	1,836	1,982	+7.9%	+145
Operating profit	134	115	-14.4%	-19
Operating profit margin	7.3%	5.8%	N/A	-1.5 pt



Factors, etc.

[Higher revenues]

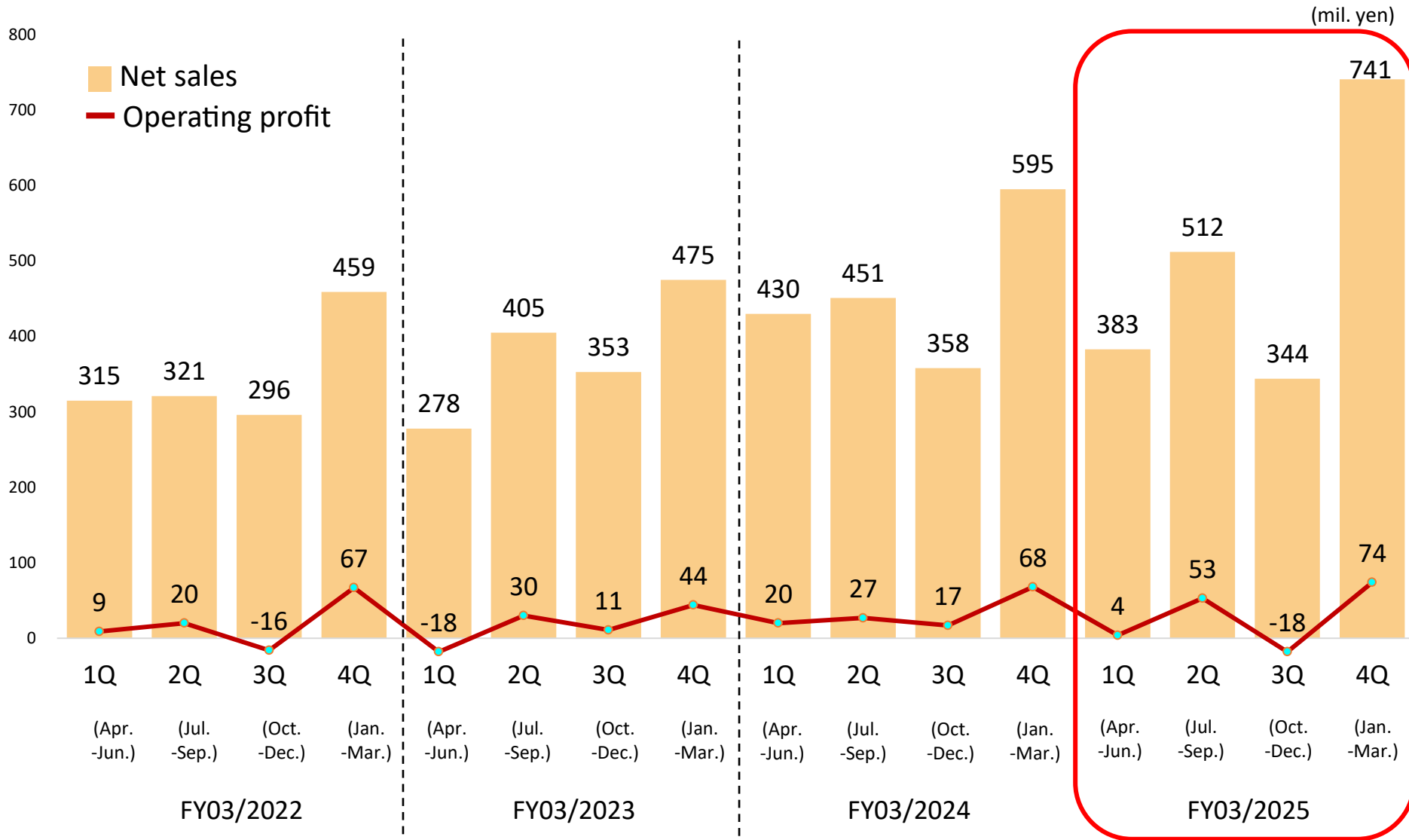
- Products integrated into instruments: In addition to those for home security devices, adoption of those used for vitalcheck system devices made positive progress
- Finished products: Sales of those for attendance management systems in academic use and for office solution systems maintained steady growth
- Others for automated recognition: Lower revenues due to delay in development related to updating product functionalities

[Lower earnings]

- Because of increased investment with respect to technologies and human resources in view of future business expansion

Automated Recognition Business

Quarterly transitions of Net sales & Operating profit



Achievement rates relative to full-term forecasts

(mil. yen)

		FY03/2025 Full-term Forecast*	FY03/2025 Actual	Achievement rate
Net sales	Analytical Instruments	20,320	19,965	98.3%
	Semiconductor	20,960	21,313	101.7%
	Automated Recognition	1,910	1,982	103.8%
	Consolidated net sales	43,190	43,261	100.2%
Operating profit		6,280	6,344	101.0%
Ordinary profit		6,670	6,626	99.3%
Net profit attributable to owners of parent		4,110	4,064	98.9%

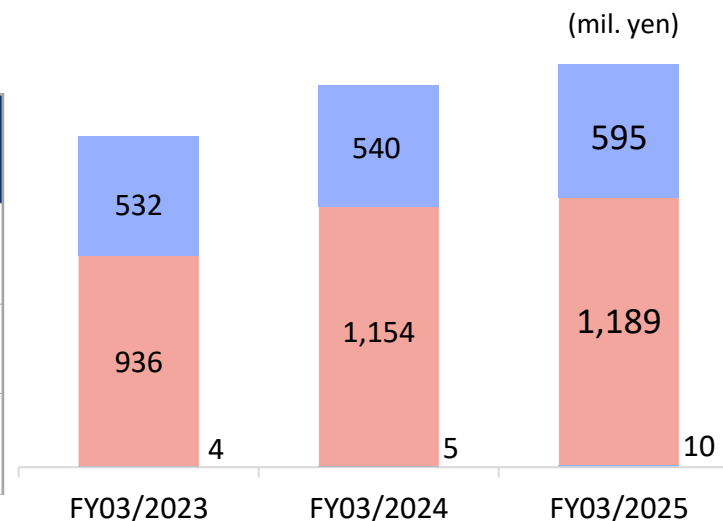
* Full-term forecasts revised as of Feb. 12, 2025

Transitions of depreciation and capital investment

FY03/2023 - FY03/2025

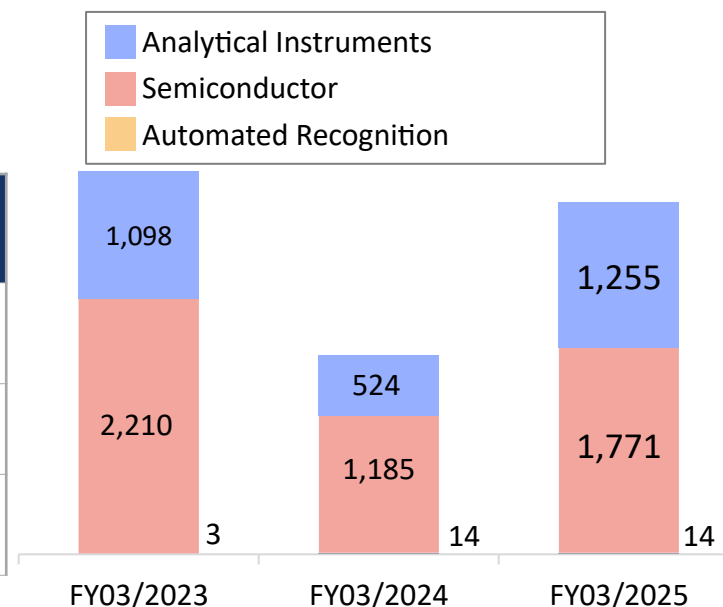
[Depreciation]

	FY03/ 2023	FY03/ 2024	FY03/ 2025	+/- %	+/- amount
Analytical Instruments	532	540	595	+10.3%	+55
Semiconductor	936	1,154	1,189	+3.0%	+35
Automated Recognition	4	5	10	+98.0%	+5



[Capital investment]

	FY03/ 2023	FY03/ 2024	FY03/ 2025	+/- %	+/- amount
Analytical Instruments	1,098	524	1,255	+139.4%	+731
Semiconductor	2,210	1,185	1,771	+49.4%	+585
Automated Recognition	3	14	14	+4.8%	+0



Performance/Dividend Forecasts

(FY03/2026)



Performance/Dividend Forecasts (company-wide) (FY03/2026)

Expecting further higher revenues/earnings

(mil. yen)

	FY03/2025 Full-term Actual	FY03/2026 Full-term Forecasts*	+/- % (YoY)	+/- amount (YoY)
Net sales	43,261	44,700	+3.3%	+1,438
Operating profit	6,344	6,680	+5.3%	+335
Operating profit margin	14.7%	14.9%	N/A	+0.2 pt
Ordinary profit	6,626	6,760	+2.0%	+133
Net profit attributable to owners of parent	*1 4,064	*2 4,810	+18.3%	+745
Annual dividend (yen)	107	111	N/A	+4 yen

*1 During the 1st half before management integration, a portion of net profit was attributable to non-controlling interests

*2 It is fully attributable to owners of parent for the full-term

Assumed exchange rate: 1 USD = 150 JPY

* The Company considers that there would be only minor impacts of tariff policies of the USA for every business segment at this point.

Ref.: "Notice on impacts of tariff policies of the USA for the GLTECHNO Group" (in Japanese)

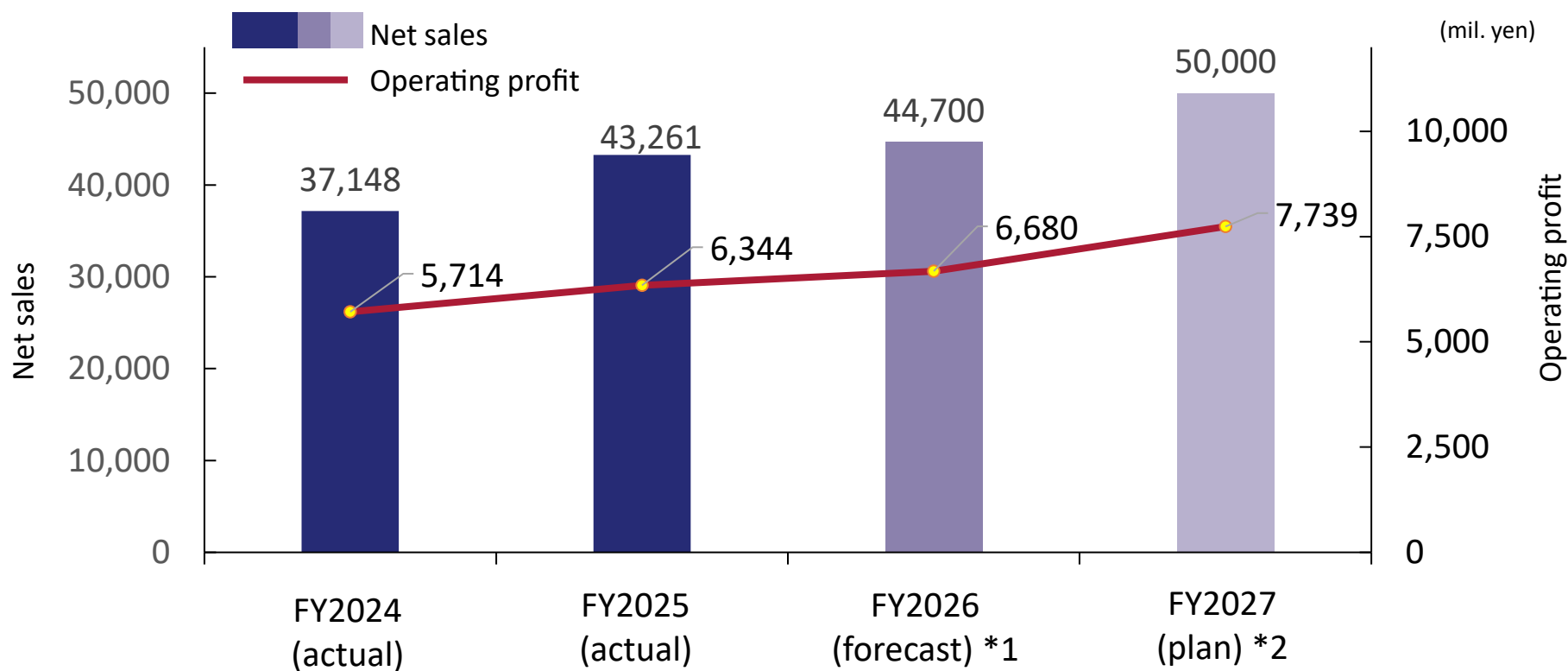
https://www.gltechno.co.jp/ir/library/haghg00000003vs-att/20250430_1.pdf

Performance Forecasts (by segment) (FY03/2026)

		FY03/2025 Full-term Actual	FY03/2026 Full-term Forecasts	+/- % (YoY)	+/- amount (YoY)
Analytical Instruments	Net sales	19,965	20,500	+2.7%	+534
	Operating profit	2,045	2,050	+0.2%	+4
	Operating profit margin	10.2%	10.0%	N/A	-0.2 pt
Semiconductor	Net sales	21,313	22,000	+3.2%	+686
	Operating profit	4,167	4,470	+7.3%	+302
	Operating profit margin	19.6%	20.3%	N/A	+0.7 pt
Automated Recognition	Net sales	1,982	2,200	+11.0%	+217
	Operating profit	115	140	+21.6%	+24
	Operating profit margin	5.8%	6.4%	N/A	+0.6 pt

Progress toward numerical targets of Mid-term Management Plan

Both Net sales & Operating profit have been on course toward the targets in FY03/2027



*1 Based on the performance forecasts published today

*2 Based on the Mid-term Management Plan published in Oct. 2024

Strategies & Measures

(FY03/2026)



Strategies & Measures (FY03/2026)

Analytical Instruments	Domestic: Promoting provision of total solutions
	Overseas: Improving our presence in each market
Semiconductor	Augmenting production capacity
	Strengthening our sales capabilities in each region
Automated Recognition	Exploiting new markets through more powerful support for smartphones
	Accelerating integration with IC and biometric authentication

Measures (FY03/2026): Analytical Instruments Business

Domestic: Promoting provision of total solutions

- Types and regions will be expanded for our field engineers to deal with wider range of third-party instruments
- EC websites will be utilized more proactively

Overseas: Improving our presence in each market

- Product lineup which can be sold in various overseas regions will be enhanced
- Sales promotion that respond also to market trends such as PFAS analysis will be rolled out



Delay column



Solid-phase extraction cartridge



Containers for sample preparation



Automated solid-phase extraction system

Measures (FY03/2026): Semiconductor Business

Augmenting production capacity

- Preparation work of new production buildings in Yamagata City (Yamagata Pref.) and Kitakata City (Fukushima Pref.) are on schedule
- In parallel with these, an overseas sub-subsidiary will be established in Vietnam for further augmentation of production capacity



Total investment: about 5,000 mil. yen

When to start operation: early 2027

Production capacity of quartz products is estimated to be worth over 3,000 mil. yen of annual net sales when reaching fully-operational level

Relevant information

“Notice on establishment of a sub-subsidiary by a consolidated subsidiary”
(Apr. 25, in Japanese)

https://www.gltechno.co.jp/ir/library/haghgb00000003p8-att/20250425_1.pdf

Supplemental explanation on the above Notice (May 12, in Japanese)

https://www.gltechno.co.jp/ir/library/haghgb00000004bg-att/20250512_1.pdf

Measures (FY03/2026): Automated Recognition Business

Exploiting new markets through more powerful support for smartphones

- Closer collaboration with Advanced Card Systems Ltd.
- Proposal as new tools alternative to conventional tickets/cards

Accelerating integration with IC and biometric authentication

Facial recognition camera



Display

NFC card reader



Advanced Card Systems (Japan) Ltd.
Technologies for personal authentication
and electronic payment

- Sales promotion of [Knocoi Lite] which incorporates “FaceMe[®]”, the world’s best facial recognition engine, will be rolled out

Topics



Introduction of Restricted Stock system

At the 1st annual general meeting of shareholders to be held on June 24, 2025, a bill regarding introduction of Restricted Stock system will be submitted

- For details, please refer to the press release announced today
(May 12, 2025; in Japanese)
- https://www.gltechno.co.jp/ir/library/haghgb0000000496-att/20250512_2.pdf

< Purpose >

To give eligible directors of the Group incentives for sustained improvement in corporate values, as well as to facilitate stronger value sharing with our shareholders

< Eligible directors >

Directors of the Company except members of its audit committee*

< Total number of common shares to be issued or disposed >

10,000 or less shares per year

(total stock compensation will be limited to 30 mil. yen or less per year)

* Provided that this system is approved at the shareholders' meeting, directors of our subsidiaries, i.e. GL Sciences, Techno Quartz, and GL Solutions are also expected to be eligible for the Restricted Stock

Search for a Way

Disclaimer

Materials in this document include prospects of business performance for the future, but they are solely forecasts determined by the Company based on currently available information and accordingly contain potential risks and uncertainty. Therefore, depending on various risks and uncertain elements, actual business performance may substantially differ from the future prospects as described herein.

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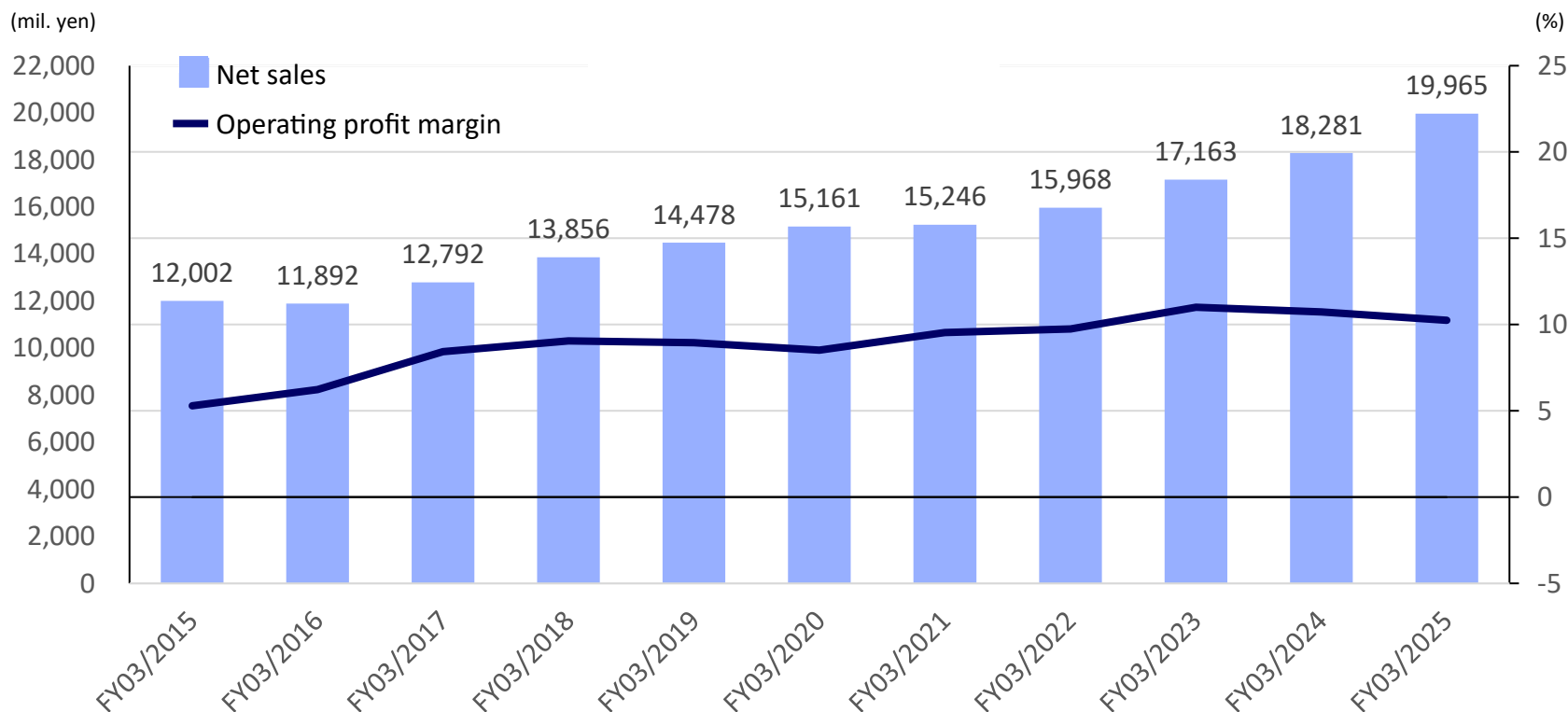
URL <https://www.gltechno.co.jp/en/>

References



Not susceptible to economic swing, growing steadily

Major applications: quality control, detection of hazardous substances, and R&D

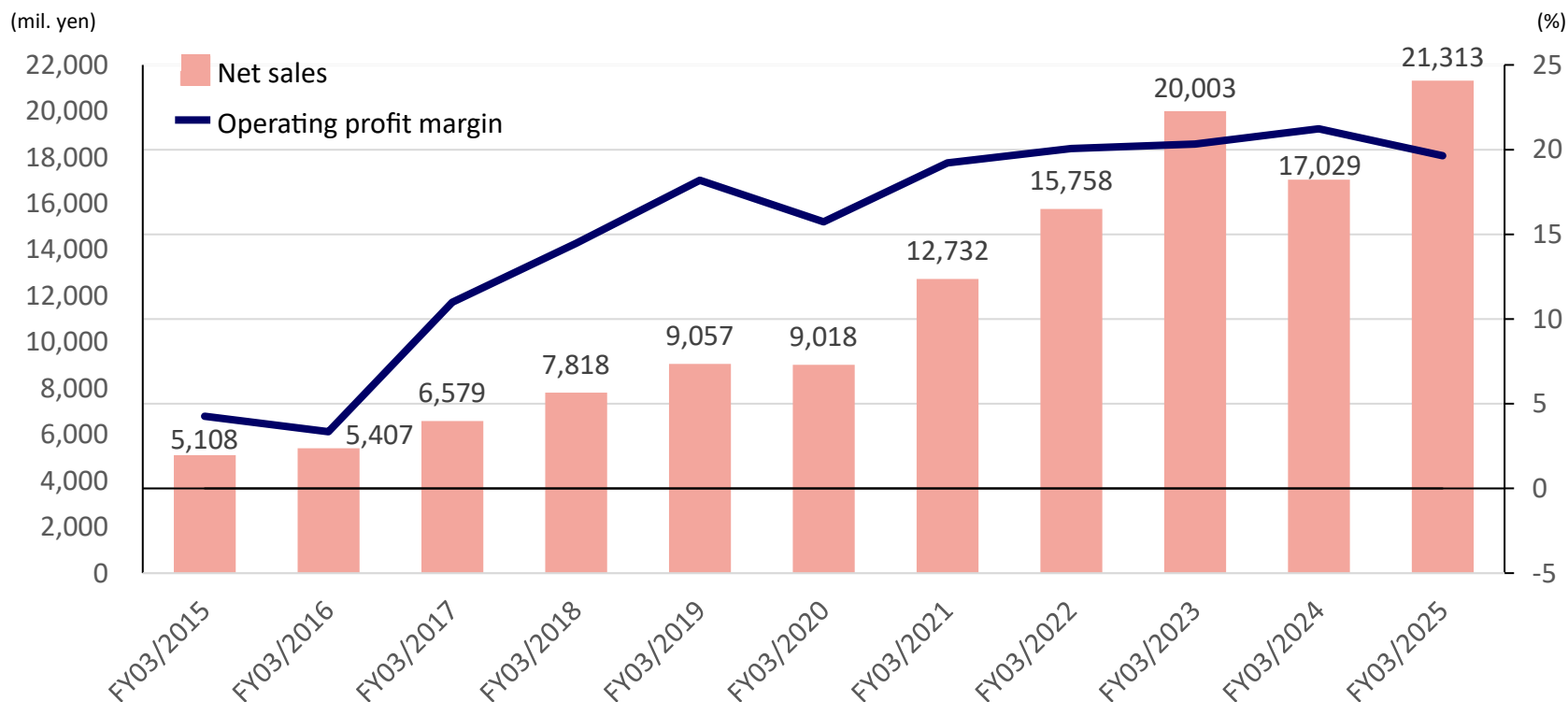


Relevant information: Introduction of Analytical Instruments Business

<https://www.gltechno.co.jp/en/company/business/analytical-instruments.html>

Grew up big in the context of e.g. sharp increase in semiconductor manufacturing equipment in operation

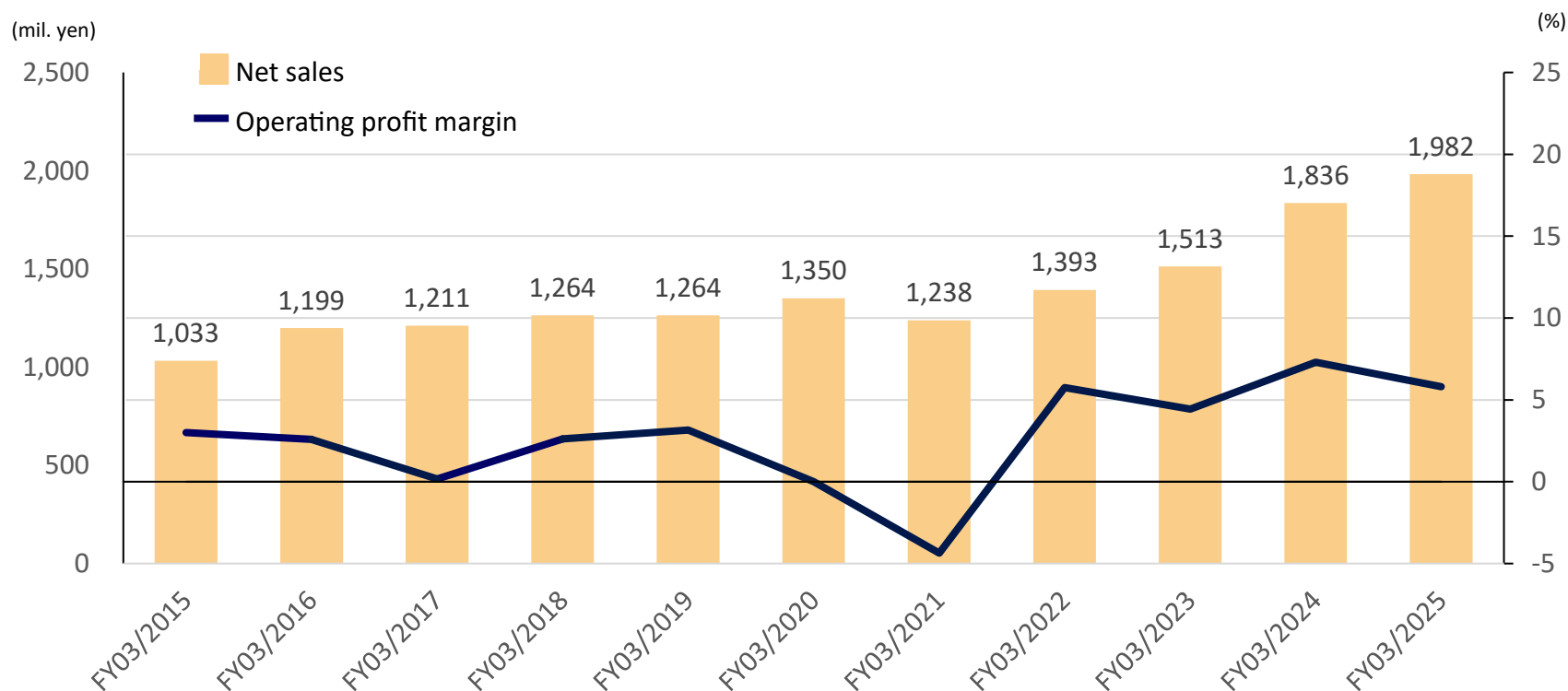
Contributing to manufacture of wide variety of semiconductors including memories and logics



Relevant information: Introduction of Semiconductor Business

<https://www.gltechno.co.jp/en/company/business/semiconductor.html>

More widely needed in an environment where IoT becomes popular in various fields
Major keywords: automated recognition, non-contact IC, data management, security



Relevant information: Introduction of Automated Recognition Business

<https://www.gltechno.co.jp/en/company/business/automated-recognition.html>