Fiscal Year ended September 30, 2025

Financial Presentation

Tokyo Stock Exchange：6965
November, 2025

Point

FY25 Results

(Unit : Billion yen)

Sales 212.0 (+4.0% YoY)

- Sales increased for industrial instrument, primarily for semiconductor industry, and for analytical instrument
- Sales decreased for medical-bio instrument

Operating profit 16.1 (-49.7% YoY)

- Expenses increased due to business expansion through M&A activities

FY26 Plan

Sales 222.0 (+4.7% YoY)

- Sales for semiconductor industry are expected to continue growing
- Medical-bio instrument are projected to return to growth

Operating profit 17.2 (+6.4% YoY)

- SG&A expenses and R&D expenses are expected to increase, but higher sales are projected to lead to profit growth

Mid-term Plan（FY28）

Sales 262.0 (3-year CAGR : +7.3%)

- Address semiconductor, quantum, and security as key focus markets

Operating profit 33.6 (OP margin : 12.8%)

- Expenses other than depreciation associated with investments will be controlled
- Depreciation expenses are expected to peak in FY27

Agenda

01 | Financial Summary
- FY25 Results
- FY26 Plan

02 | Mid-term Plan
- Growth Strategy
- Financial Strategy

Agenda

01 | Financial Summary
FY25 Results
FY26 Plan

02 | Mid-term Plan
Growth Strategy
Financial Strategy

Financial Results

Sales growth mainly in semiconductor industry and business expansion through M&A contributed to higher revenue
Profit decreased due to increased expenses from scale expansion

(Unit : Billion yen)

	FY24 (Actual)	FY25 (Forecast as of Q3)	FY25 (Actual)	YoY		vs. Forecast as of Q3	
				Change	%	Change	%
Sales	203.9	212.8	212.0	8.0	4.0	-0.7	-0.4
Gross profit (%)	103.8 (50.9 %)	102.8 (48.3 %)	101.3 (47.8 %)	-2.5	-2.4	-1.4	-1.4
Operating profit (%)	32.1 (15.7 %)	18.0 (8.5 %)	16.1 (7.6 %)	-15.9	-49.7	-1.8	-10.2
EBITDA	49.8	40.0	38.5	-11.3	-22.8	-1.4	-3.7
Net profit	25.1	14.0	14.2	-10.9	-43.5	0.2	1.5

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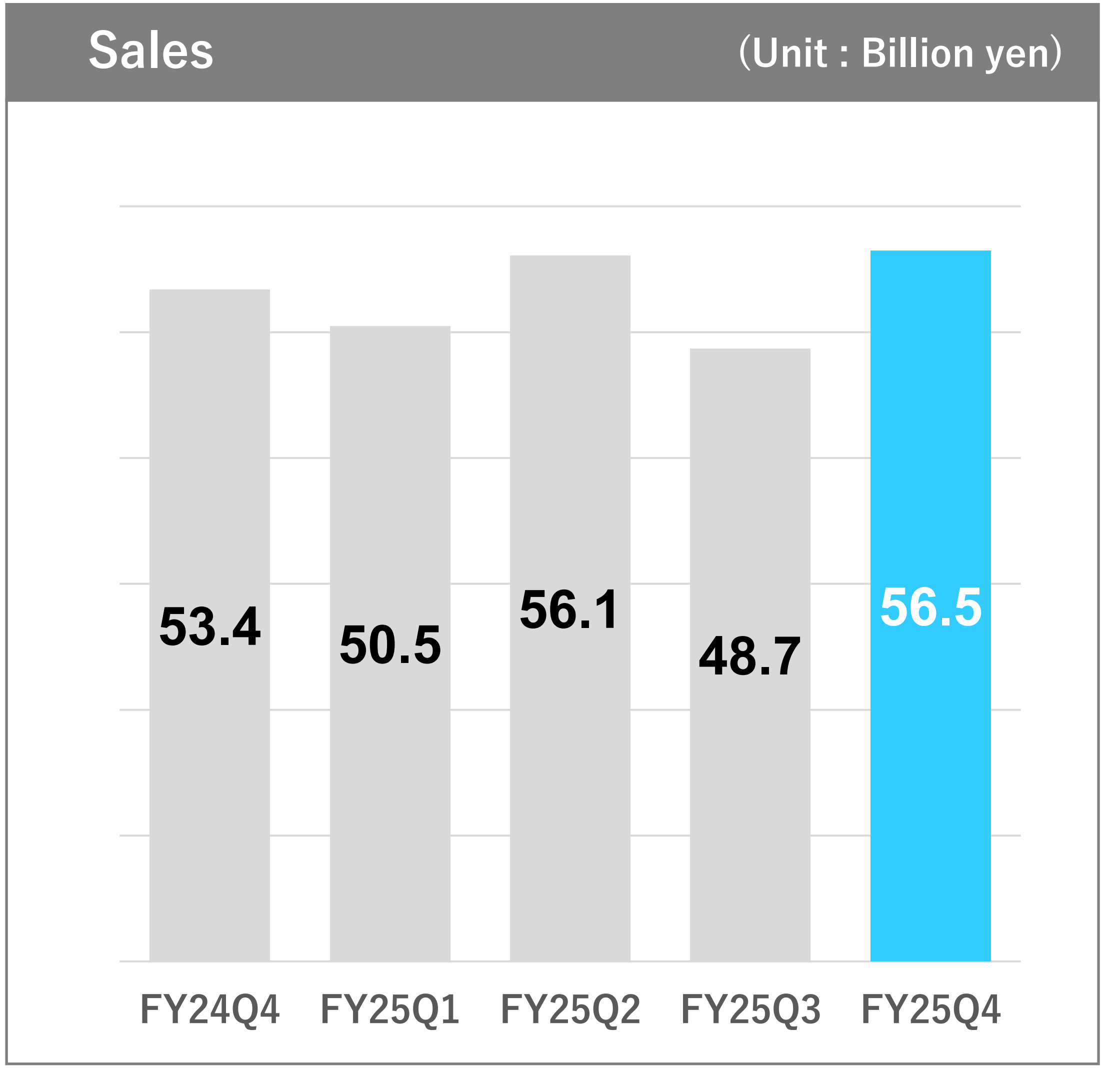
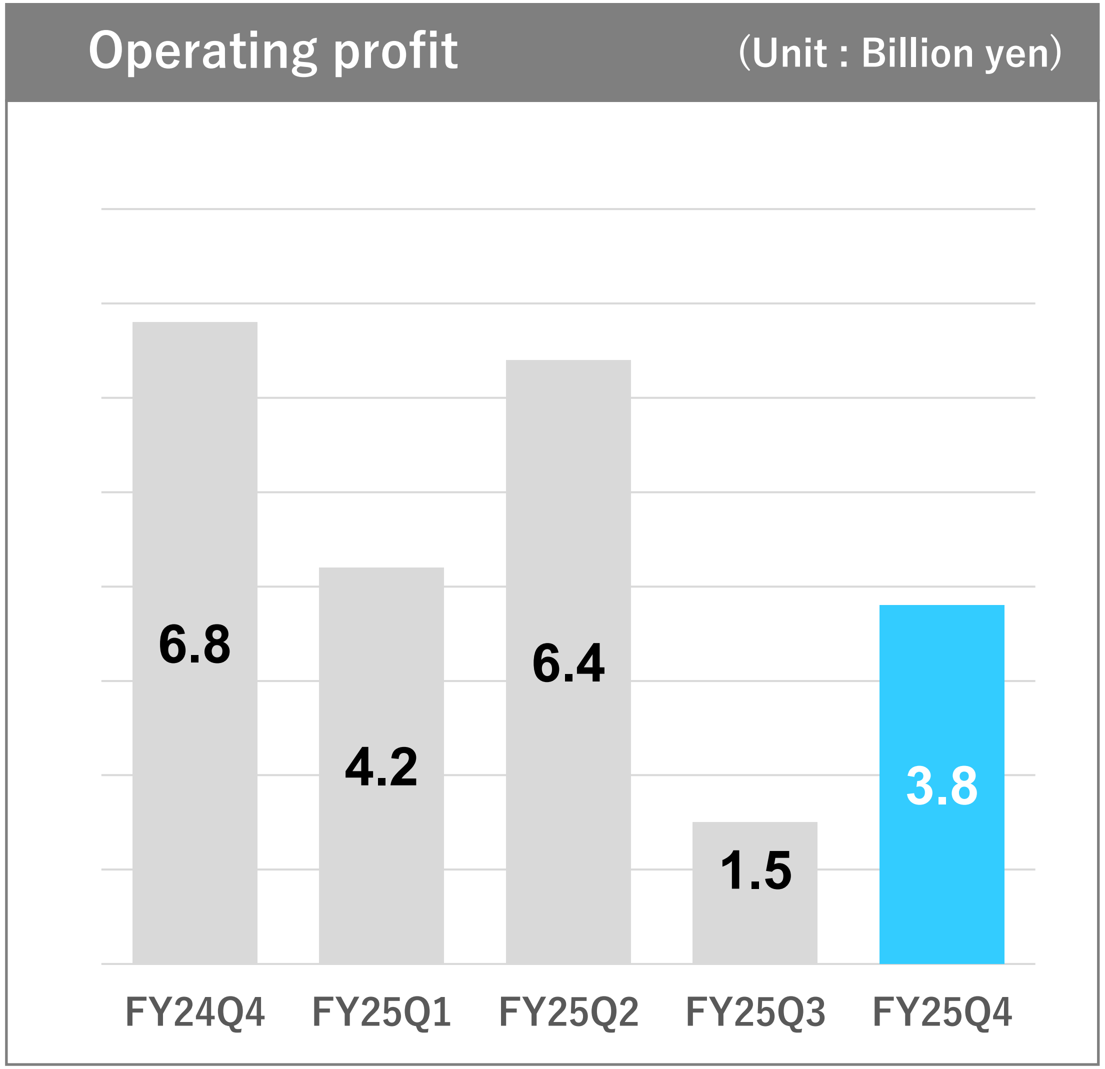
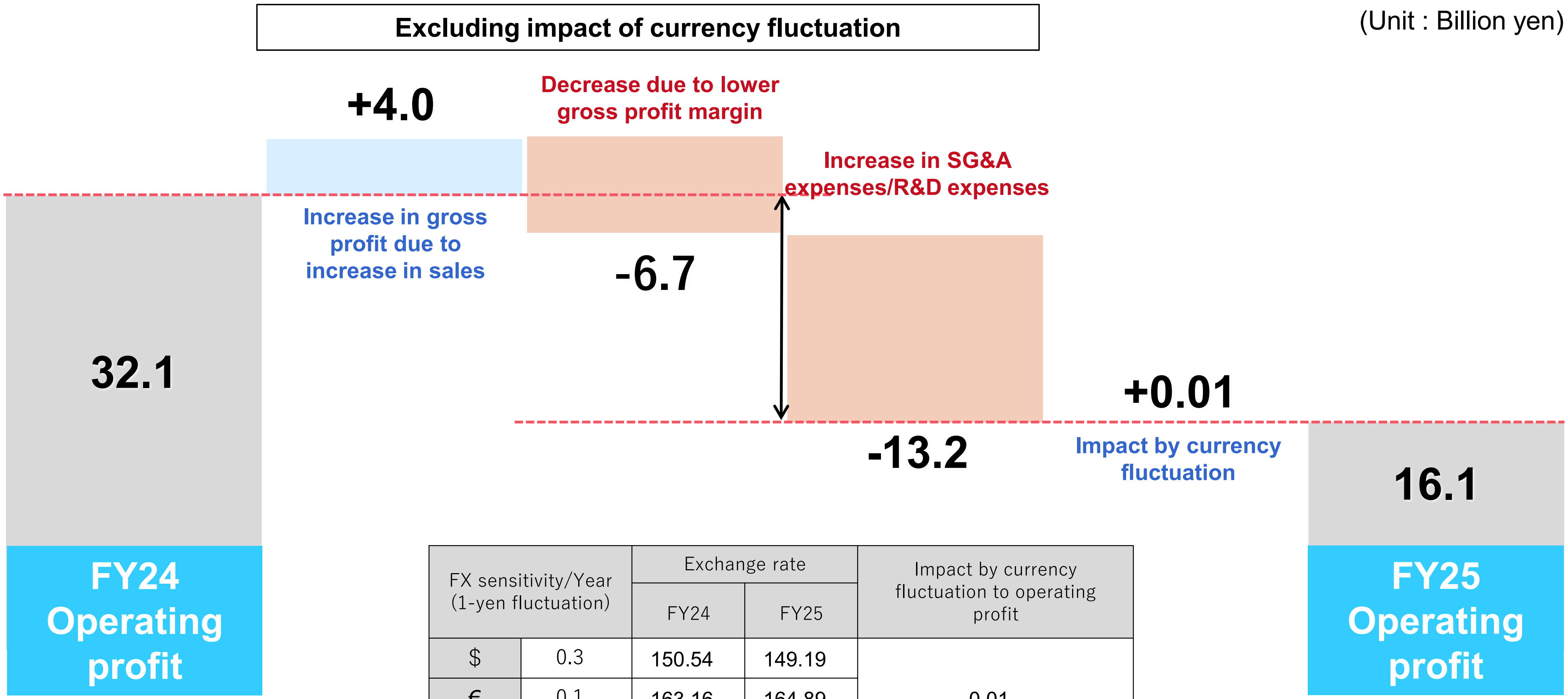
Quarterly Changes





Factors of Operating Profit Changes



FX sensitivity/Year (1-yen fluctuation)		Exchange rate FY24	Exchange rate FY25	Impact by currency fluctuation to operating profit
$	0.3	150.54	149.19	0.01
€	0.1	163.16	164.89	
RMB	1.0	20.62	20.73	

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Factors causing increases in SG&A and R&D expenses

(Unit : Billion yen)

	Item		Comment
Impact of M&A +10.1	R&D expenses	＋4.2	NKTP＋3.1 FI+1.1
	Personnel expenses	＋2.0	NKTP＋1.4 FI＋0.5
	Others	＋3.7	NKTP＋1.3 Goodwill amortization＋2.4
Excluding M&A +3.3	R&D expenses	＋0.5	
	Personnel expenses	＋2.1	Increase due to increase in personnel and base salary
	Depreciation	＋1.7	Increase in head office expenses (including overseas subsidiaries), etc.
	Others	-1.1	Thorough cost reduction
Impact by currency fluctuation		-0.2	Impact amount is deducted due to inclusion of foreign exchange effects in each item

*NKTP：NKT Photonics　　FI：Fairchild Imaging

Sales by application

Point

Industrial : Good performance continues, particularly for semiconductor industry

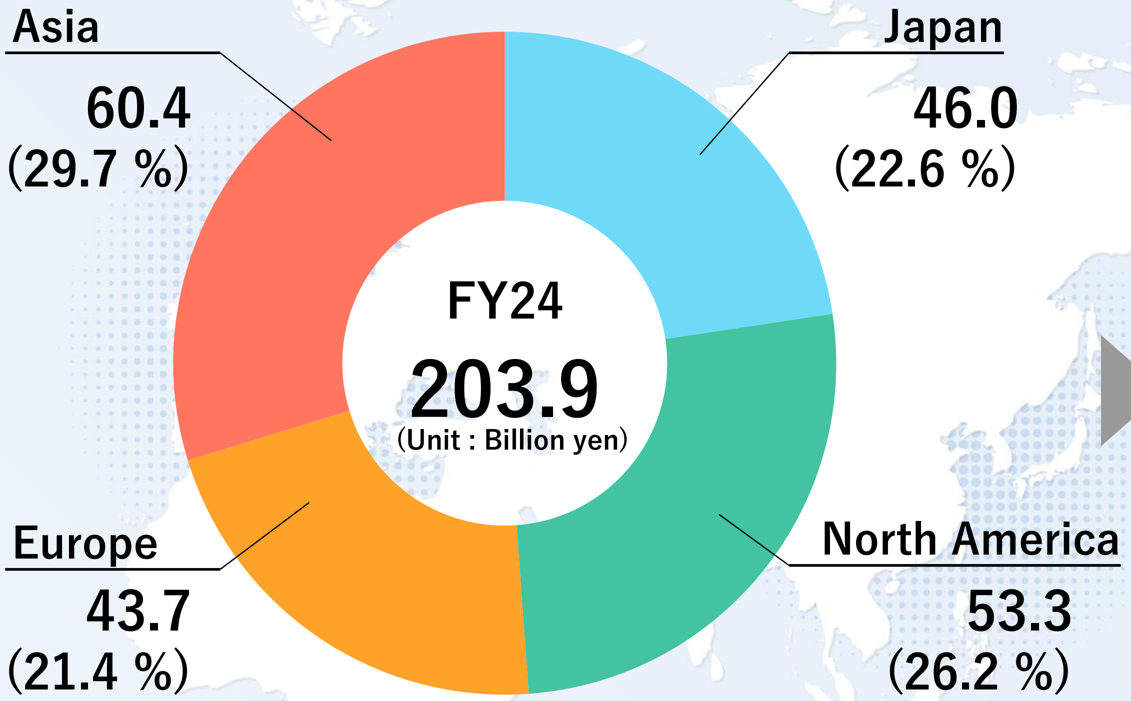
Medical-bio : Market for radiologic testing shows gradual recovery trend, but overall situation remains sluggish

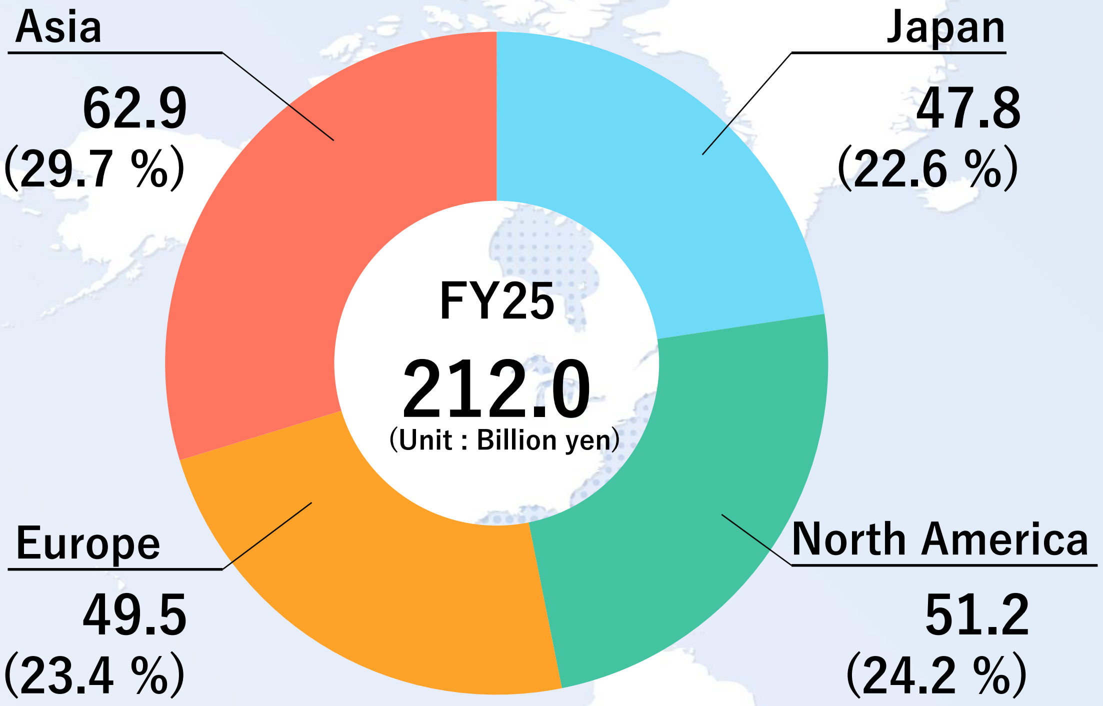
Analytical : Good performance continues for liquid chromatography and other applications

(Unit : Billion yen)

	FY24	FY25	YoY	
			Change	%
Industrial	66.3	74.2	7.9	12.0
Medical-bio	64.9	60.2	-4.7	-7.3
Analytical	20.4	25.6	5.2	25.6
Academic Research	16.4	20.3	3.9	23.9
Measuring	10.2	10.4	0.2	2.0
Transport	5.6	4.5	-1.1	-20.0

Sales by Region





(Unit : Billion yen)

	FY24	FY25	Change	%
Japan	46.0	47.8	1.8	4.0
North America	53.3	51.2	-2.0	-3.9
Europe	43.7	49.5	5.8	13.3
Asia (of which China)	60.4 (40.2)	62.9 (40.6)	2.4 (0.4)	4.0 (1.1)

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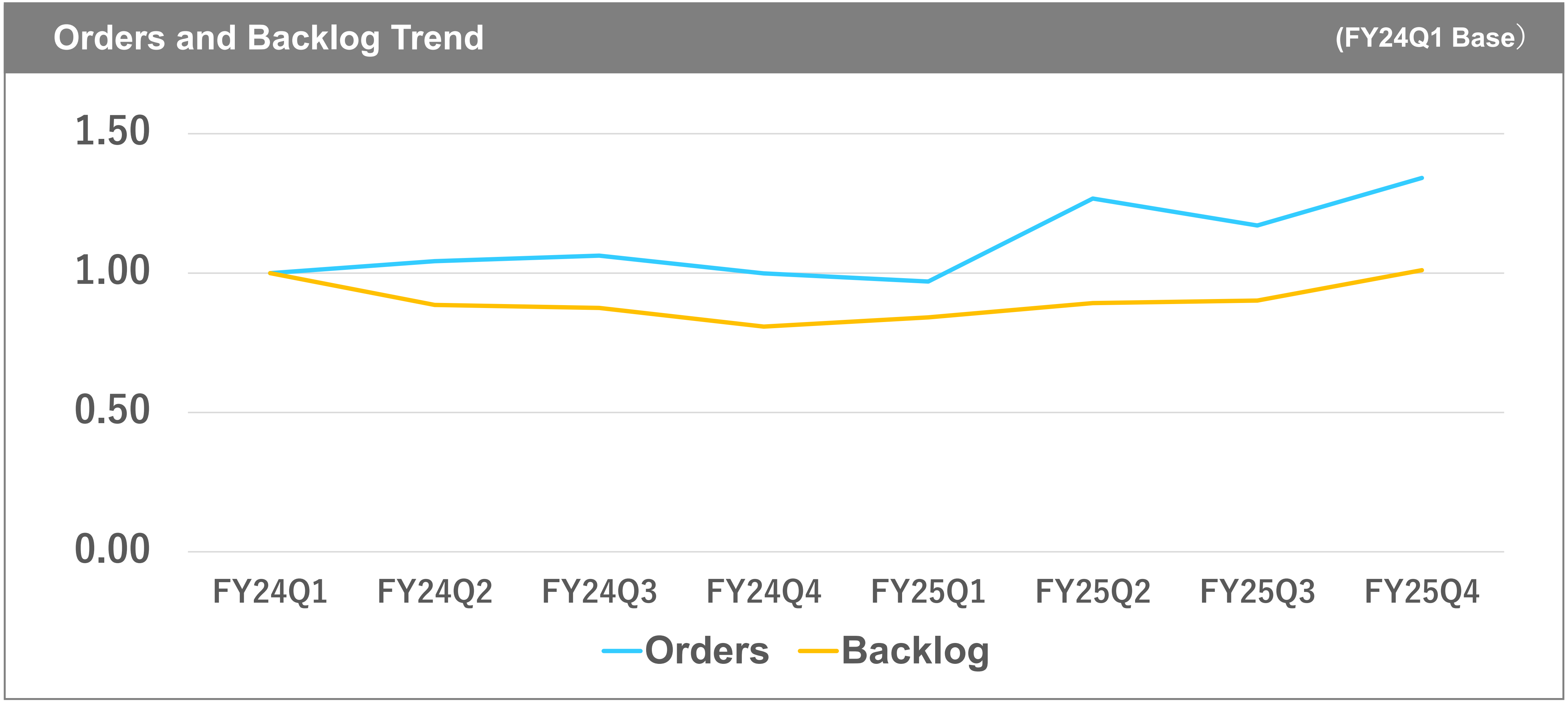
Orders trends

FY25Q4 orders remained stable despite some impact from long-term contracts

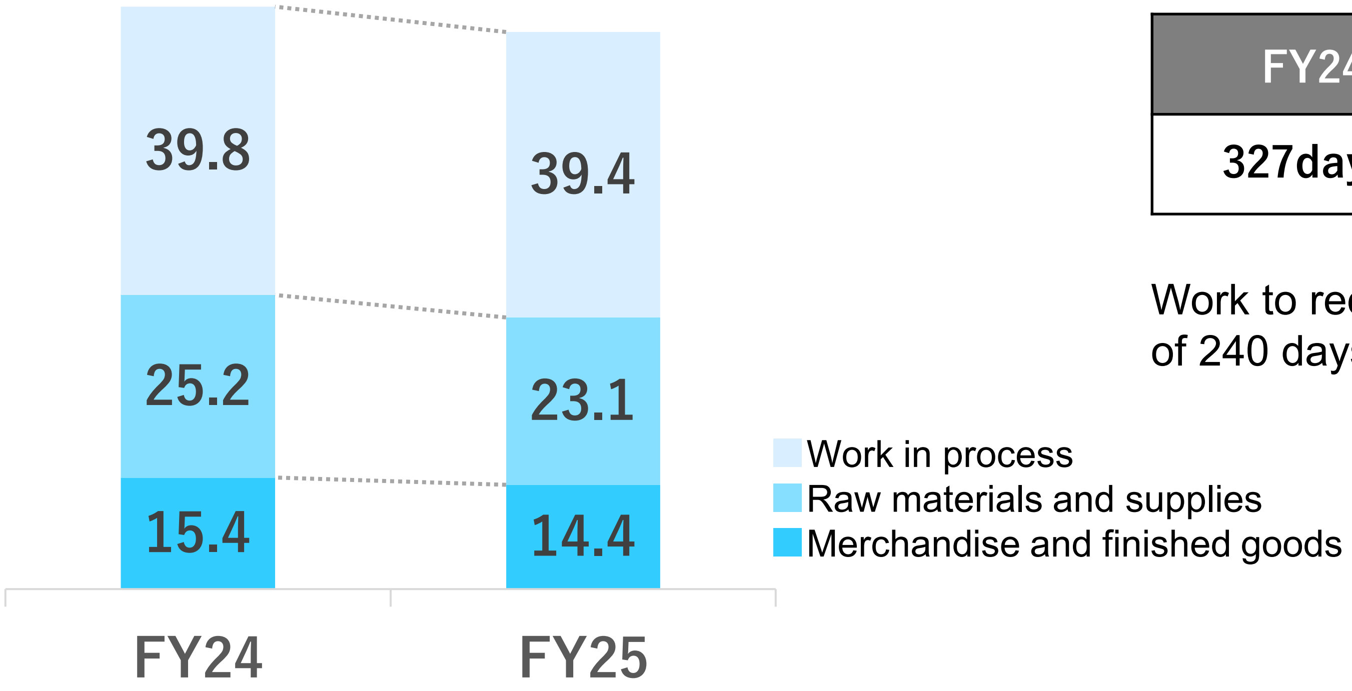


Inventory status

Activities to Shorten CCC (Cash Conversion Cycle)

- In FY25, down 3.6 billion yen compared to previous fiscal year
- Implemented measures to curb material procurement

[Inventory trends] （Unit : Billion yen）



[CCC]

FY24	FY25	FY28 (Target)
327days	290days	240days

Work to reduce inventory turnover days with a target CCC of 240 days

Agenda

01 | Financial Summary

FY25 Results

FY26 Plan

02 | Mid-term Plan

Growth Strategy

Financial Strategy

Earning Forecast

Revenue and profit growth driven by increased demand in key sectors, particularly industrial instruments for the semiconductor industry

（Unit : Billion yen)

	FY25	FY26 (Plan)	YoY	
			Change	%
Sales	212.0	222.0	9.9	4.7
Gross profit (%)	101.3 (47.8 %)	106.2 (47.8 %)	4.8	4.8
Operating profit (%)	16.1 (7.6 %)	17.2 (7.7 %)	1.0	6.4
EBITDA	38.5	39.9	1.4	3.8
Net profit	14.2	14.3	0	0.7

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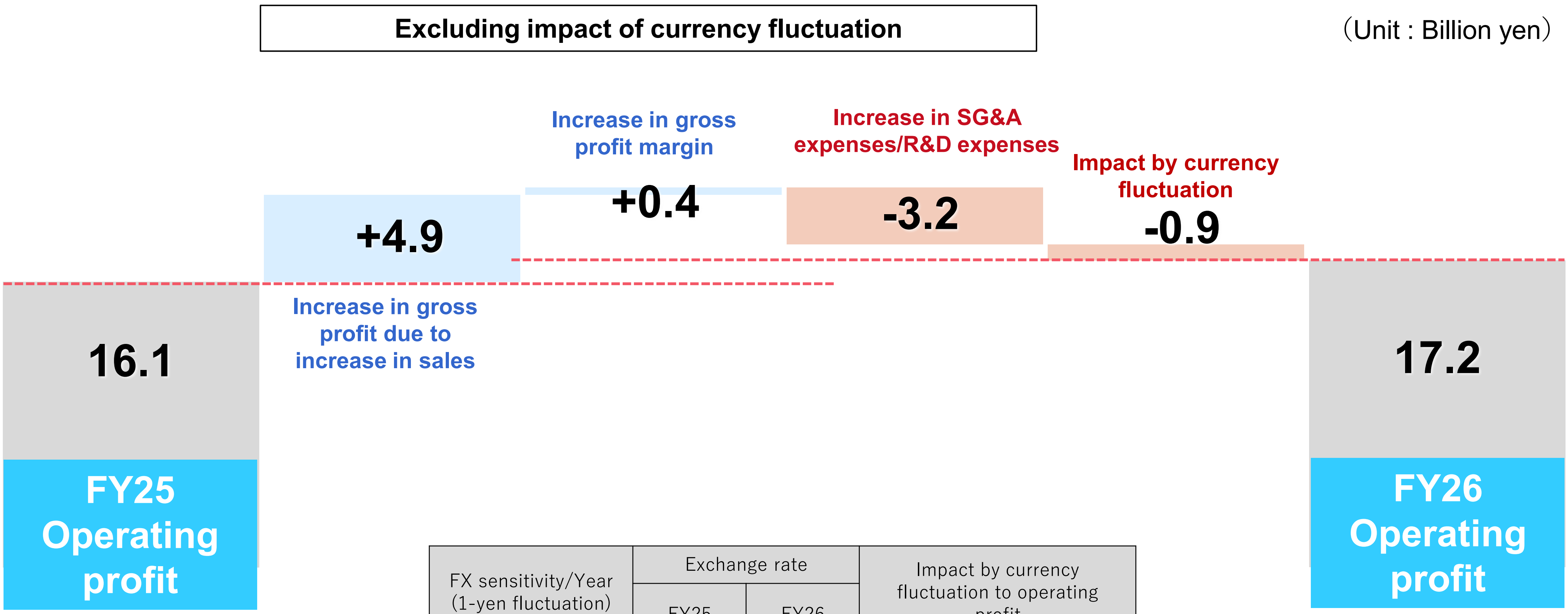
Factors of Operating Profit Changes

（Unit : Billion yen）



FX sensitivity/Year (1-yen fluctuation)		Exchange rate		Impact by currency fluctuation to operating profit
		FY25	FY26	
$	0.3	149.19	148.00	-0.9
€	0.1	164.89	170.00	
RMB	1.0	20.73	20.00	

Sales by application

Point

Industrial : Sales for semiconductor industry are expected to remain strong and continue to grow

Medical-bio : Sales are expected to increase in major applications such as X-ray CT

Analytical : Steady demand is expected to drive further sales growth

Academic Research : Sales are expected to decline due to the completion of large-scale project

（Unit : Billion yen）

	FY25	FY26 (Plan)	YoY Change	YoY %
Industrial	74.2	78.9	4.6	6.3
Medical-bio	60.2	64.4	4.2	7.0
Analytical	25.6	26.3	0.6	2.6
Academic Research	20.3	18.5	-1.7	-8.7
Measuring	10.4	11.6	1.2	11.7
Transport	4.5	3.8	-0.6	-14.5

Industrial

Point

Semiconductor manufacturing and testing equipment : Sales growth supported by continued strength in wafer inspection

Semiconductor Failure analysis system : Sales growth driven by share expansion in high-end logic analysis

Non-destructive testing : Continued strength in PCB inspection offset by sales decline in baggage inspection

（Unit : Billion yen）

	FY25	FY26 (Plan)	YoY Change	YoY %
Semiconductor manufacturing and testing equipment	35.8	40.4	4.6	13.0
Semiconductor Failure analysis system	10.4	11.3	0.9	8.8
Non-destructive testing	17.0	16.4	-0.5	-3.3
Factory automation instrument	7.3	7.1	-0.1	-1.7
Others	3.6	3.4	-0.2	-5.7
Total	74.2	78.9	4.6	6.3

Medical-bio

Point

Radiographic testing : Recovery to a moderate growth trend

Laboratory testing : Solid sales expected despite impact of U.S. budget cuts

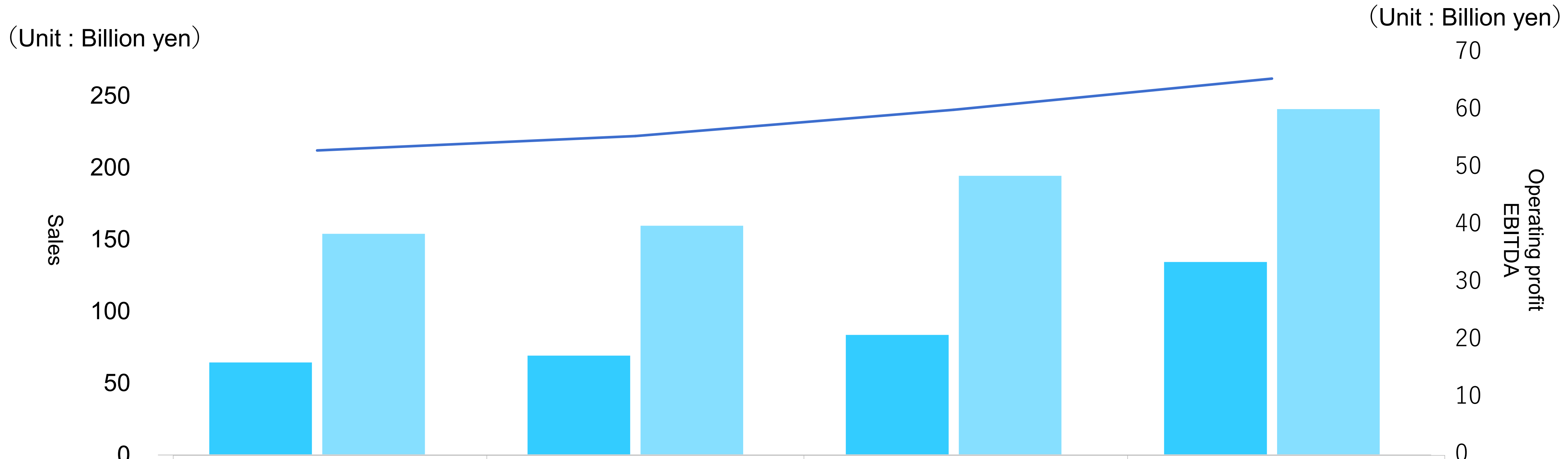
Others : Sales growth driven by demand for ophthalmic laser treatment

（Unit : Billion yen）

	FY25	FY26 (Plan)	YoY Change	YoY %
Radiographic testing	36.3	38.5	2.2	6.1
Laboratory testing	17.4	18.0	0.5	3.1
Others	6.4	7.8	1.4	22.7
Total	60.2	64.4	4.2	7.0

Agenda

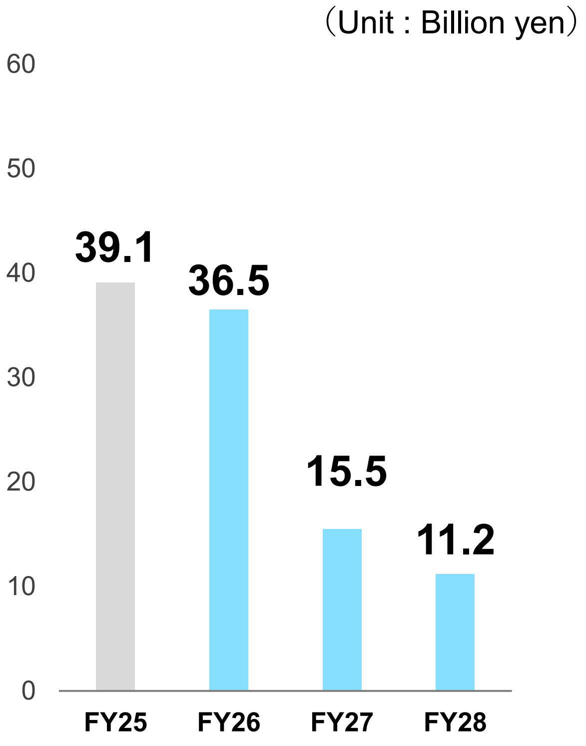
Sales・Operating profit Results and Plans



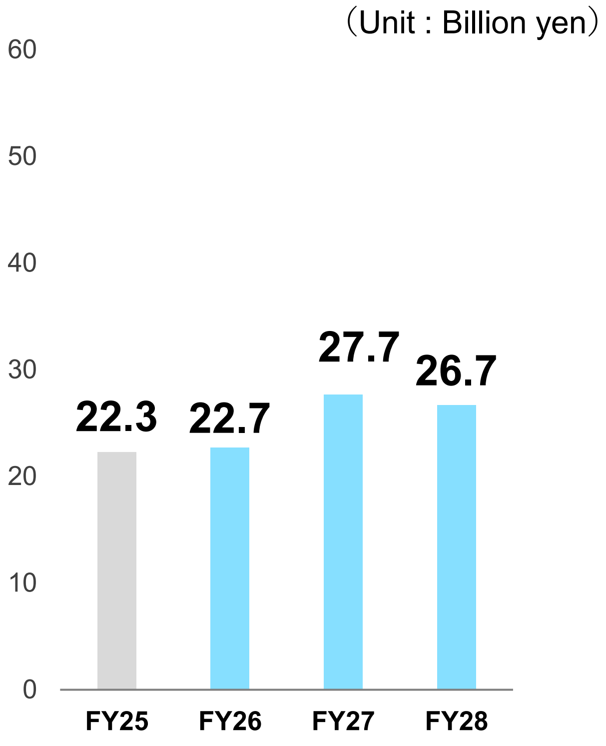
	FY25	FY26 (Plan)	FY27 (Plan)	FY28 (Plan)
Sales	**212.0**	**222.0**	**240.3**	**262.0**
Operating profit	**16.1 (7.6%)**	**17.2 (7.7%)**	**20.9 (8.7%)**	**33.6 (12.8%)**
EBITDA	**38.5**	**39.9**	**48.6**	**60.2**

Capital Investment / Depreciation / R&D Expenses

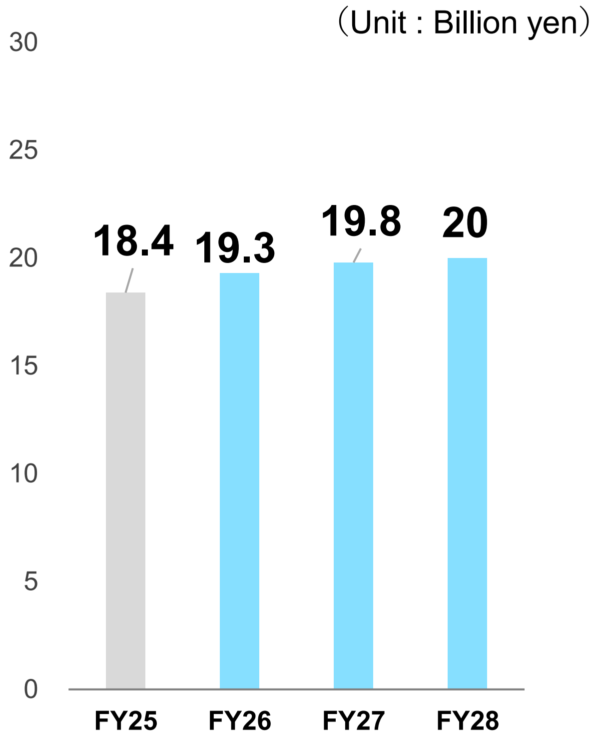
Capital Investment



Depreciation



R&D Expenses



Agenda

Management Improvement Roadmap for Mid-term Plan

Strengthening Business Competitiveness

Issues	FY26	FY27～FY29	FY30
Acceleration of Development (Organizational Aspect)	Select and focus of company-wide research and prototype development themes		
	Consolidate Research lab's themes into Business division collaboration projects (30 members) and Basic research projects		
	Select priority prototype development themes of business divisions Personnel transfers from Research lab's to Business divisions (14 members)		
Enhancing Business Competitiveness	Enhance global collaboration for proactive business creation Enhance collaboration among Business divisions, Planning department of Research lab, and Overseas subsidiary technology marketing groups		
	Opto-semiconductor new factory (8 inch production line) ● Operation ● Start of Full-scale production		
	PCCT Detectors (significant contribution to utilization rate) New detectors for semiconductor testing equipment (Enable Larger size sensors) Transfer of production of existing products (e.g., MPPC and CCD) (Cost reduction)		
Improvement of Profit Margin	Optimization of human capital Reduce temporary staff and reallocate personnel across divisions (mainly in Opto-semiconductor business) contributing to 3-point improvement in personnel expense ratio to sales in FY28		
	Price optimization Offsets the decline in gross margin		
	Visualization and control of headquarters expenses Restriction on new hiring		

Management Improvement Roadmap for Mid-term Plan

	Issues	FY26	FY27～FY29	FY30
Enhance Operational Efficiency	Operational Efficiency	Deploy unified ERP across Hamamatsu group		Operate unified ERP
			Rapid integration of sales information and market trends into production planning	
			Optimize inventory & Improve CCC	
			Streamlining indirect operations (Expected Annual Savings: ¥2 Billion)	
			Reallocation of human resources	
	M&A Companies Performance Improvement	Strengthen HQ Governance		
		Enhance Marketing–Development–Manufacturing–Sales Synergy		
		Turning NKT Photonics profitable		
Drive Business Strategy	Focus on Semiconductor Manufacturing & Testing Equipment, and Failure Analysis	High-sensitivity optical detectors		
		High-intensity light sources		
		Laser technology deployment		
		Inline Failure analysis		

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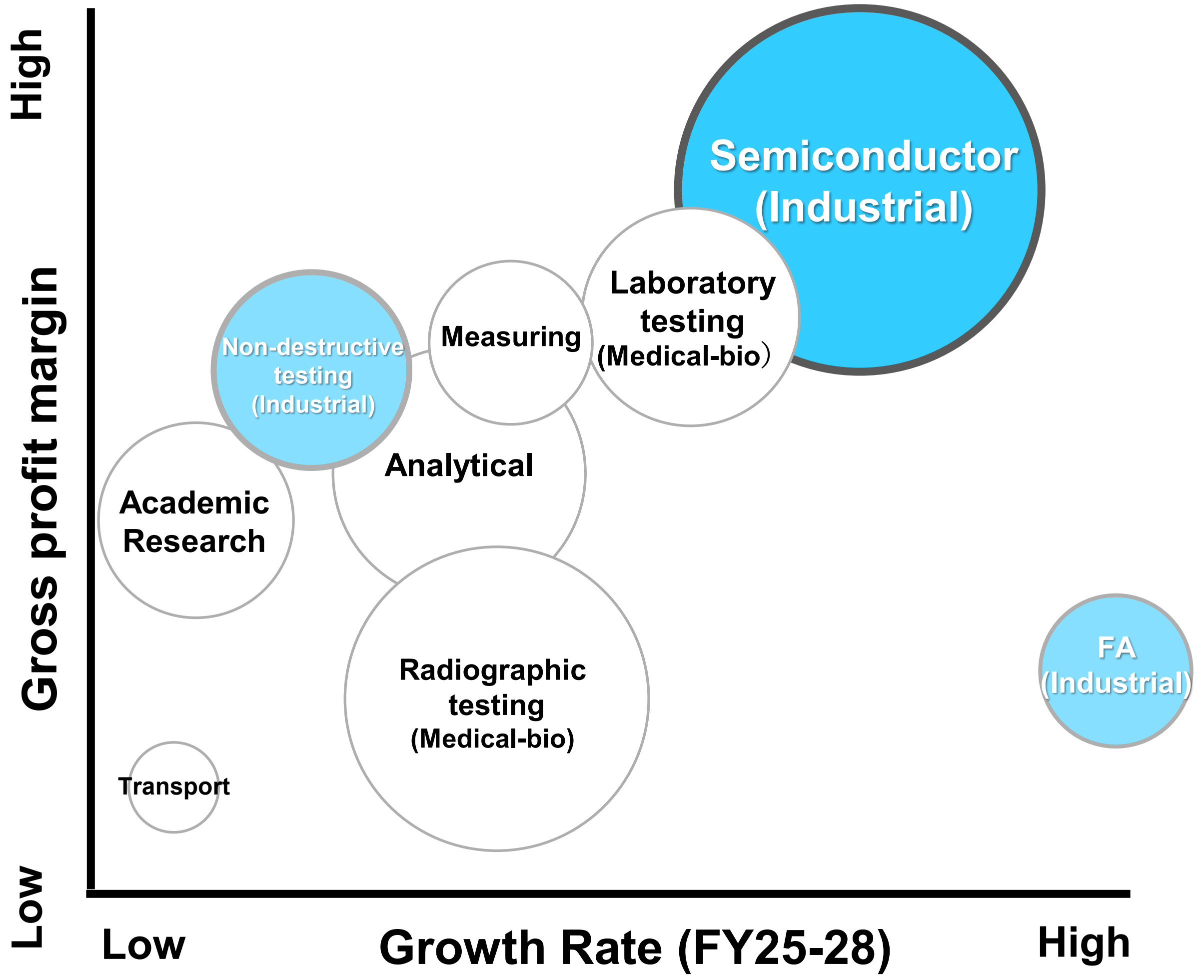
Sales by application

Sales Plan by application

（Unit : Billion yen）

	FY25	FY28	Change	CAGR (%)
Industrial	74.2	90.5	16.2	6.8
Medical-bio	60.2	72.8	12.6	6.6
Analytical	25.6	27.9	2.3	3.0
Academic Research	20.3	16.6	-3.6	-6.4
Measuring	10.4	11.6	1.2	3.8
Transport	4.5	3.5	-0.9	-7.9

Application composition



*Gross profit margin calculations refer to FY24 actual results

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Growth Target

Optical sensors, light sources, and laser dicing engines for semiconductor manufacturing and inspection equipment

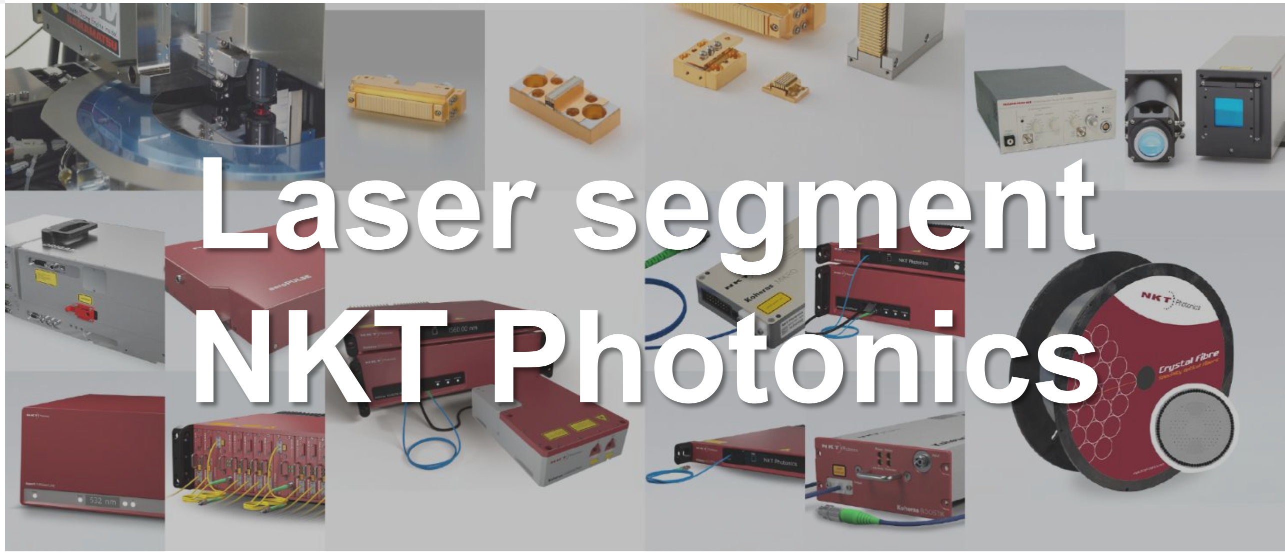
In-line integration of Failure Analysis

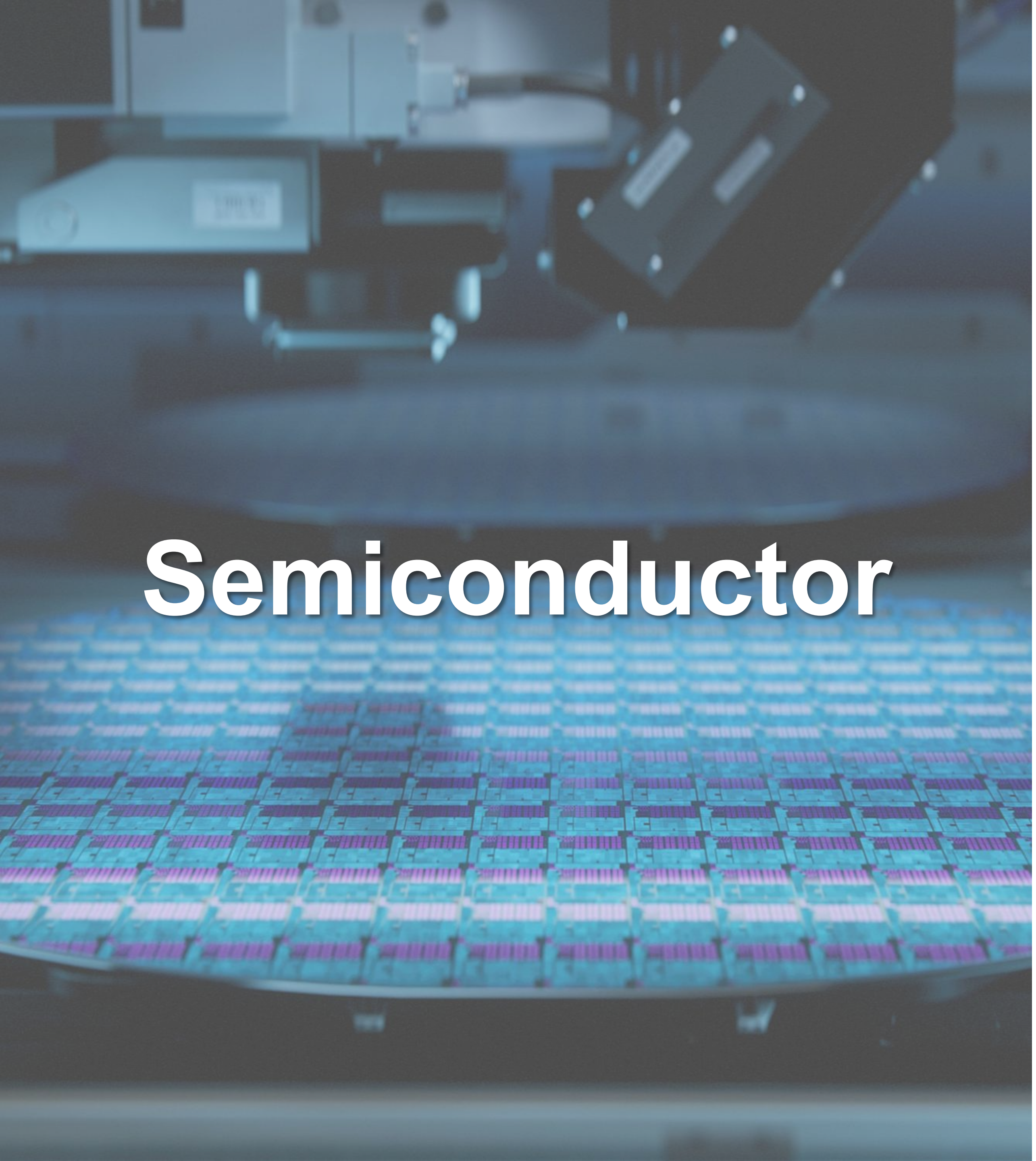
System Development of laser-related technologies

Ophthalmology laser treatment

Security

Quantum Computer





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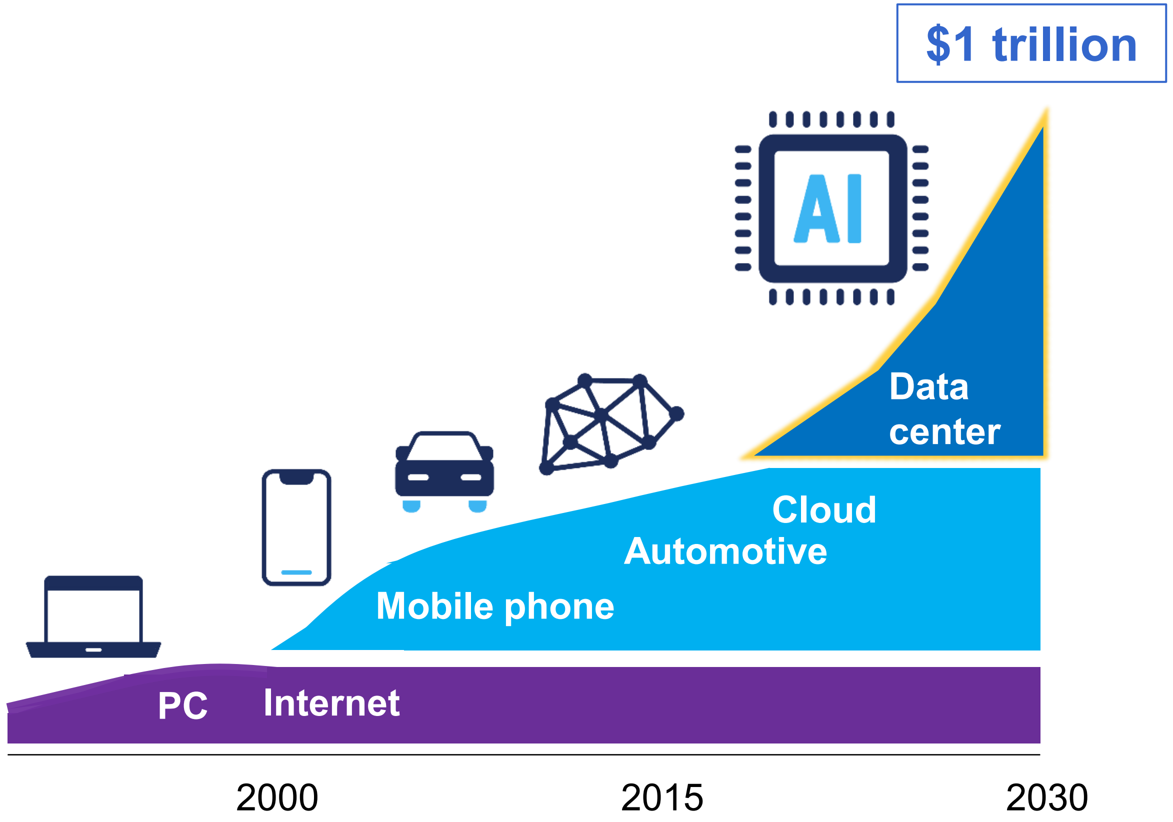
Growing Semiconductor Market

AI will drive the market to $1 trillion by 2030



Growing Semiconductor Market and our sales

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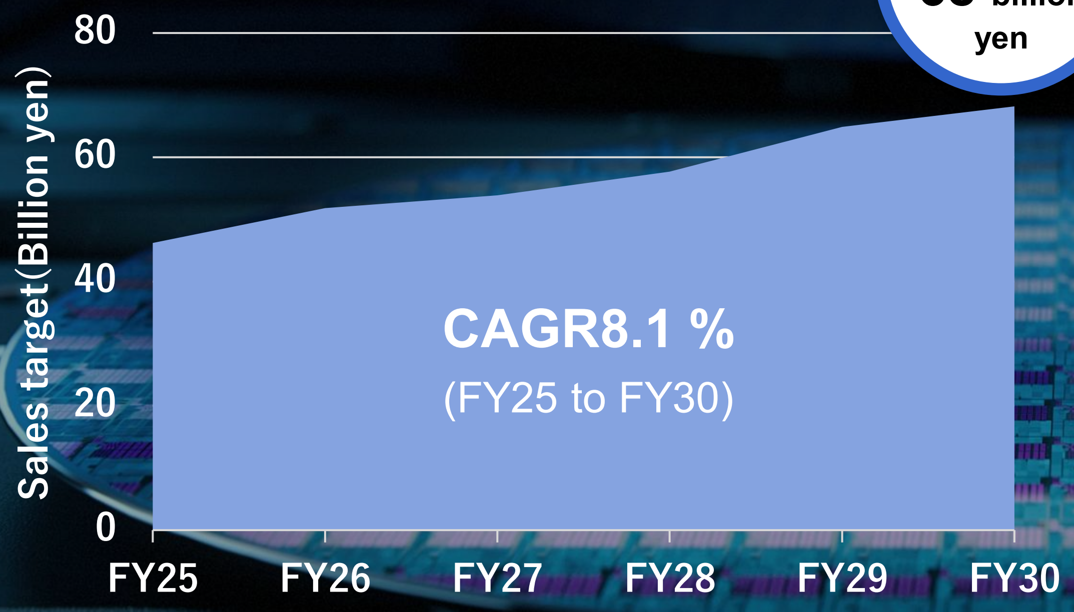
Sales Target to Semiconductor Market

Sales target (FY30)
68 billion yen



Global 300mm Fab Equipment Spending

$107 billion
(2025)

▼

$138 billion
(2028)

CAGR6.57 %
(2025 to 2028)

Citation：SEMI, Global 300mm Fab Outlook Report, 3Q 2025 edition

Our position and contribution in Semiconductor market

AI drives miniaturization and multi-layering of semiconductor devices

Issues and needs

High-speed, High-sensitivity inspection and measurement

Yield improvement

Failure analysis

Semiconductor device manufacturers

Semiconductor manufacturing and testing equipment manufacturers

Devices

Laser dicing technology

Advanced Semiconductor Technology Information

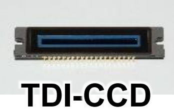
Semiconductor Failure Analysis

High-value-added products, Solutions

Optical detectors

Scintillators

Photomultiplier tubes



TDI-CCD

Electron | X-ray | EUV | VUV | DUV | Infrared

Light sources

EUV Light sources

Xenon Lamps

Plasma light sources

Lasers

Under development

Low noise, high speed, high sensitivity, large custom TDI-CCD image sensors

Under development

High-intensity light source that emits a broad spectrum from VUV (vacuum ultraviolet) to infrared

Laser dicing Engine

Semiconductor Failure Analysis Systems

Under development

Laser dicing engine for logic and DRAM

Failure location processing engine for physical analysis

New trends and Great potential

Under development

Full wafer inspection in pilot lines

Fully automated failure analysis for defective chips on production lines

New developments in middle-end processes (Multi-layer interconnect)

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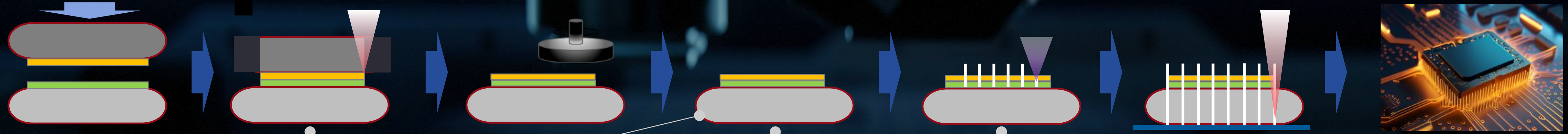
Middle-end processes

Front-End Process | **Back-End Process**

Wafer Bonding | Edge Trimming | Wafer Polishing | Wafer Test | Pre-dicing process | Laser Dicing | Device Test



Under development
Laser engine for Edge Trimming

JIZAI™

Under development
Automated Photoemission / Thermal Analysis for failure location identification

Under development
Pre-processing for physical analysis of failure locations

Origami

NKT Photonics

Under development
Femtosecond laser for semiconductor micromachining

aeroPulse

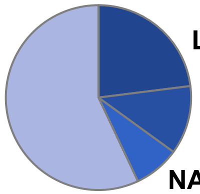
NKT Photonics

Stealth Dicing (SD) Engines

Semiconductor Failure Analysis Systems

Share of Dicer units by device type

※based on our own research



Logic

DRAM
(High usage of SD for HBM)

NAND

Essential technology for multi-layering

Inline failure detection

Pre-processing to enable SD processing ▶ **Sales expansion for logic and DRAM**

Keyword
Inline failure detection and advancement of laser technology in middle-end processes

Inline Semiconductor Failure Analysis System

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Offline Semiconductor Failure Analysis

A high-resolution emission microscope that identifies failure locations in semiconductor devices by detecting light emissions or heat emissions caused by defects.

Dual PHEMOS®-X

▼

Inline Semiconductor Failure Analysis

Yield improvement and quality enhancement for advanced semiconductor devices with complex manufacturing processes

New trend 1

Single Function：Semiconductor Failure Trend Analysis

Pilot line: Failure trend analysis through full wafer and full chip measurement

Single function (Photoemission / Thermal emission) Analysis System

Planned to be completed this FY

Multiple systems used per prototype line

For improving yield in mass production

New trend 2

Multi-function: Semiconductor Failure Location Identification

Production line: Automated analysis of defective chips on wafers

Full automation Multi-function Analysis system

Currently in operation

Planned increase in implementation

Full-Function Analysis
Photoemission + Thermal + Laser + Prober + Automatic wafer transport

Physical analysis using SEM and other methods for root cause identification

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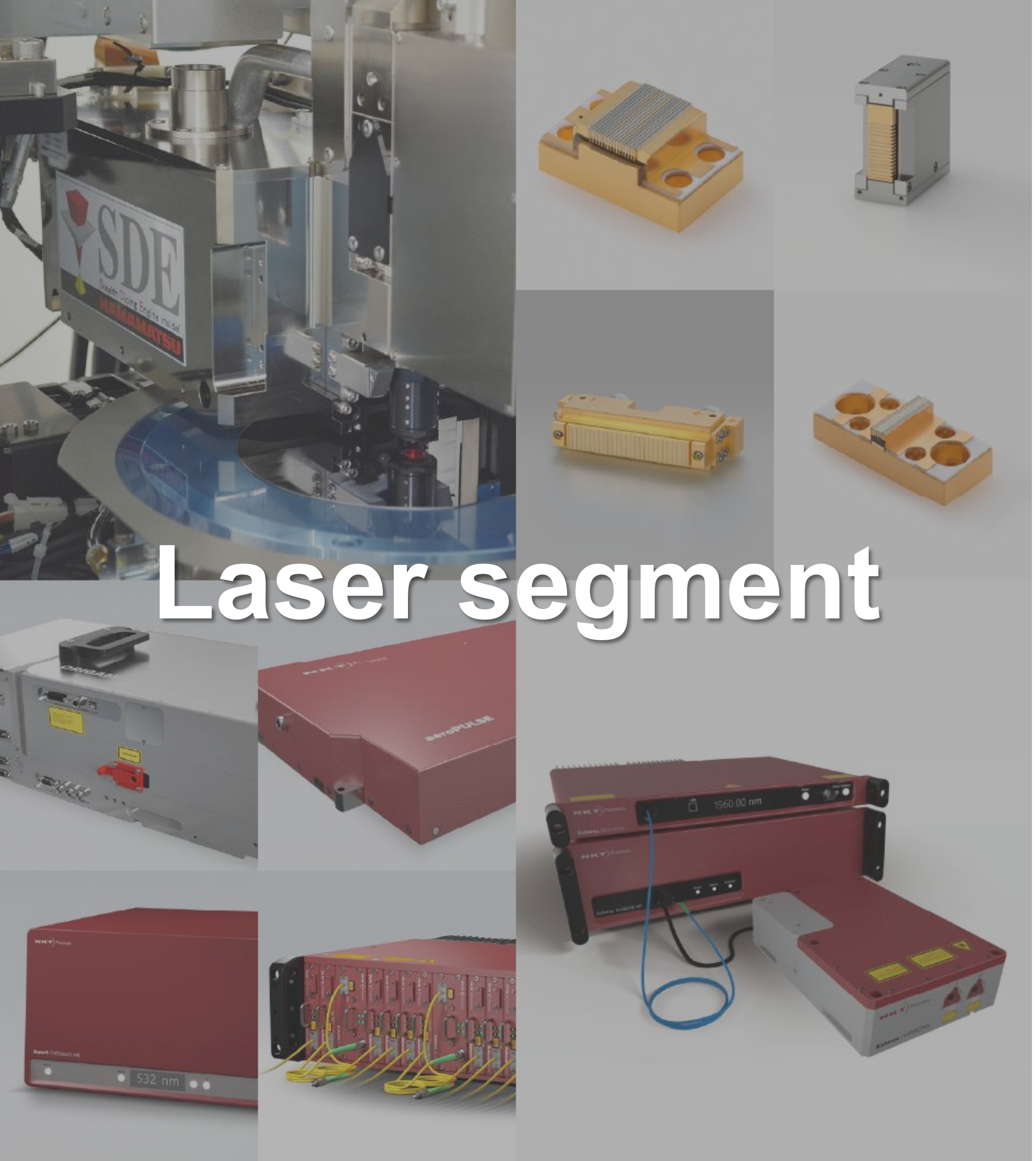
Laser segment



NKT Photonics

World-leading fiber laser and
fiber amplification technologies

Single frequency
fiber laser
Koheras series

Photonic crystal
fibers

Hamamatsu Photonics Laser Division

Providing products ranging from pump laser
diode modules to laser applications

Stealth Dicing Engines

Laser segment

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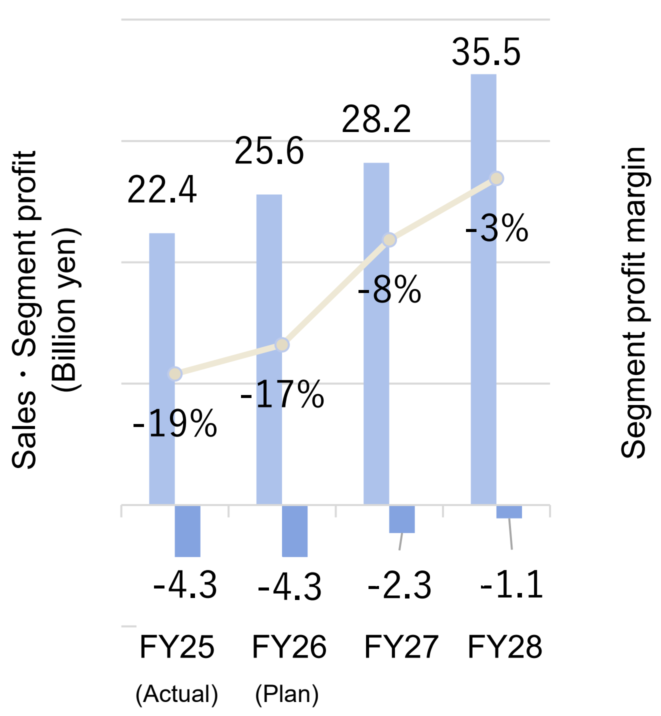
Point

- Drivers of sales growth with a **CAGR of 16.7% (FY2025–2028)**
- Profit (margin) improvement through maintaining fixed cost ratio and increasing sales
- NKT Photonics : Targeting profitability in FY2028, including goodwill amortization, and significant contribution to our profit growth thereafter

Laser segment Mid-Term Plan



Growth

- Technology integration between NKT Photonics and Laser Division
- Developing application technologies to solve market challenges
- Expanding production capacity and product development to meet growing sales (Maintaining fixed cost ratio despite workforce expansion)

Profitability improvement

- Review low-margin products (increase selling price, reduce cost)
- Consider outsourcing and manufacturing automation
- NKT Photonics: Optimize prioritization of R&D

NKT Photonics　Drivers of sales growth

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NKT Photonics products : Target markets

Ophthalmology

- In FLACS (Femtosecond Laser-Assisted Cataract Surgery), providing precise incisions as an alternative to scalpels
- Supplying lasers to 4 of the top 10* ophthalmic laser device manufacturers, with evaluation completed for another manufacturer.
- Development for treatment of various diseases, including glaucoma

Sales Target CAGR (FY25-FY30)
18%

※based on our own research

Security

- kW fiber lasers designed to neutralize drones

Sales Target CAGR (FY25-FY30)
41%

Quantum computer

- Integrated into neutral atom and ion-trap quantum computing systems
- Delivering exceptional frequency stability, ultra-narrow linewidth, and outstanding beam quality

Sales Target CAGR (FY25-FY30)
19%

NKT Photonics　Drivers of sales growth

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NKT Photonics Target market : Security

Increasing drone incursions in Europe

Sweden：Temporary airport closures occurred due to drone intrusion (**Sep 8,2025**)
Poland：Russian military drones violated airspace; some were shot down (**Sep 9,2025**)
Denmark：Temporary airport closures occurred due to drone intrusion (**Sep 22,2025**)
Norway：Flights cancelled near airport due to drone presence (**Sep 22,2025**)
Denmark：Temporary airport closures occurred due to drone intrusion ; appeared near air force base (**Sep 24,2025**)
Germany：Temporary airport closures occurred due to drone sighting (**Oct 2,2025**)

On October 16, 2025, the European Commission announced a roadmap for European defense. It aims for a system capable of detecting, tracking, and neutralizing drones by the end of 2027

Importance of safeguarding critical infrastructures


Airport


Power Plant and Substation


Port


Stadium

NKT Photonics　Drivers of sales growth

NKT Photonics Target market : Security

Development and production of kW fiber lasers for neutralizing drones as well as Target Illumination Lasers (TIL)

News release from Rheinmetall Waffe Munition GmbH

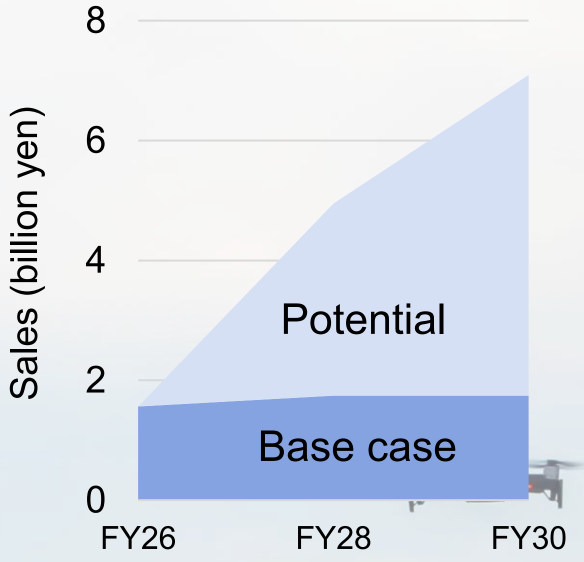
September. 11. 2019 : Successfully tested a 20 kW laser created by spectrally combining 12 fiber lasers from NKT Photonics.

Rheinmetall

October. 28. 2025：The laser system has completed a one-year sea trial and is expected to be operational from 2029.

Rheinmetall

Sales target for lasers intended for security applications



Key devices for Quantum Computers

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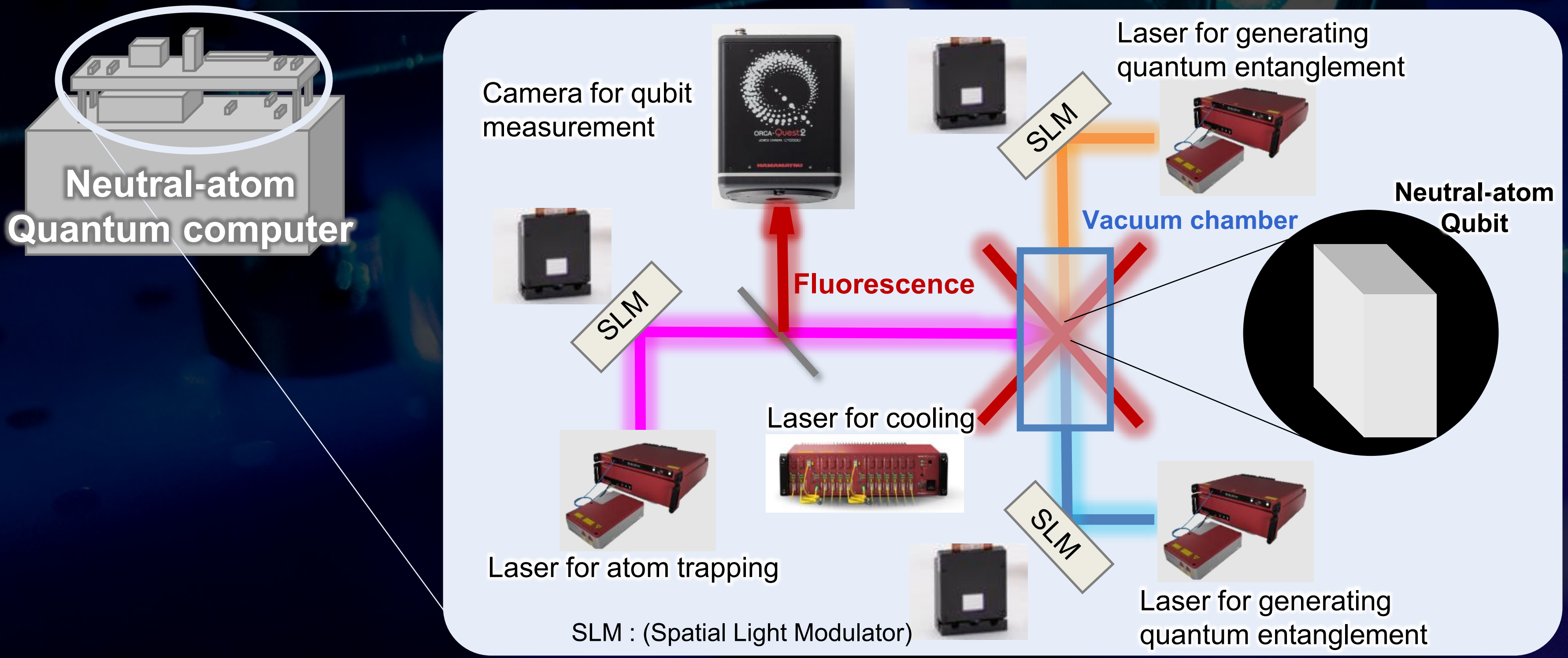
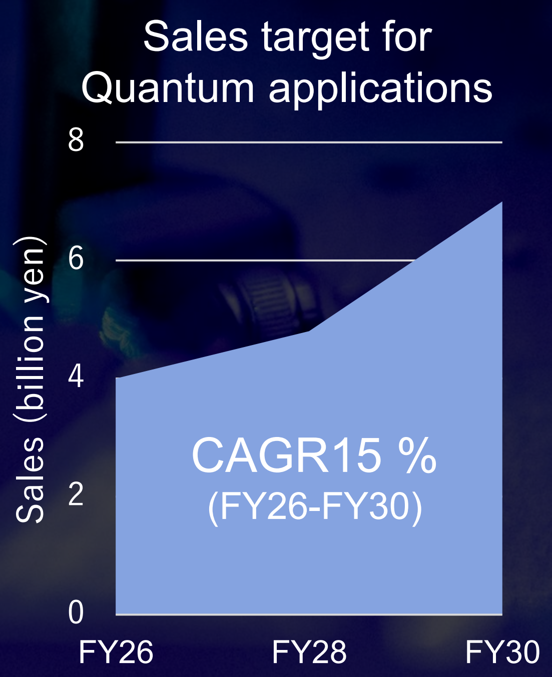
Our high-performance and highly reliable laser sources, modulators, and detectors are extensively utilized in photonics-based quantum computers

Under development

- Initiating development of ultra-high-speed cameras, multi-pixel high-sensitivity cameras, and multi-pixel spatial light modulators required for large-scale computing and error correction
- Laser stabilization technology essential for high reliability and long-term stable operation of qubits
- High-power, low-noise laser sources for increasing qubit count and improving operational precision
- Driving rack modularization with a focus on high performance and space-saving



SLM : (Spatial Light Modulator)



Quantum Computing Status

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Numerous companies in Quantum Computer market are securing funding to accelerate development

IonQ：Raised approximately $2 billion through the sale of 16.5 million shares of common stock and multiple classes of warrants（Oct 2025）
Quantinuum： Raised approximately $600 million in equity financing, bringing its valuation to $10 billion（Sep 2025）
QuEra：Announced a funding round of approximately $230 million, with Google and SoftBank Group participating as major investors（Feb 2025）
PsiQuantum：Raised $1 billion in series E funding round（Sep 2025）

Agenda

01 | Financial Summary

FY25 Results

FY26 Plan

02 | Mid-term Plan

Growth Strategy

Financial Strategy

Capital Allocation

(Unit : Billion yen)

Sources of funds

Sources of funds	
Three-Year Cumulative Operating CF (Before R&D expenses)	174.0
Interest-bearing debt	18.0
Cash on hand (Including short-term investments)	97.0
Total	**289.0**

Allocation

	Allocation		
Growth investment	R&D expenses	59.0	• Maintain 8-9% of sales
Growth investment	Capital investment	63.0	• Most are for renewal (Within depreciation expenses)
Growth investment / Shareholder Returns	Flexible Allocation	35.0	• High-quality investments including M&A or additional returns through share buybacks
Shareholder Returns	Shareholder Return	52.0	• Maintain current dividend levels • Implement an additional 20 billion yen* in shareholder returns through share buybacks
	Maintain cash on hand	80.0	• Maintain cash reserves equivalent to approximately 3.5 months' worth of monthly sales
	Total	**289.0**	

* Disclosed on November 7,2025

Shareholder Return・ROE

Dividend

Basic policy	Minimum policy
Dividend payout ratio	Dividend on equity ratio
30 % target	3.5 %

- While maintaining basic policy of consolidated dividend payout ratio of 30%, we will sustain current dividend level based on minimum policy of 3.5% dividend on equity (DOE) introduced in previous fiscal year.
- This fiscal year‘s dividend is projected to be 38 yen per share for the full year (19 yen interim dividend, 19 yen year-end dividend)

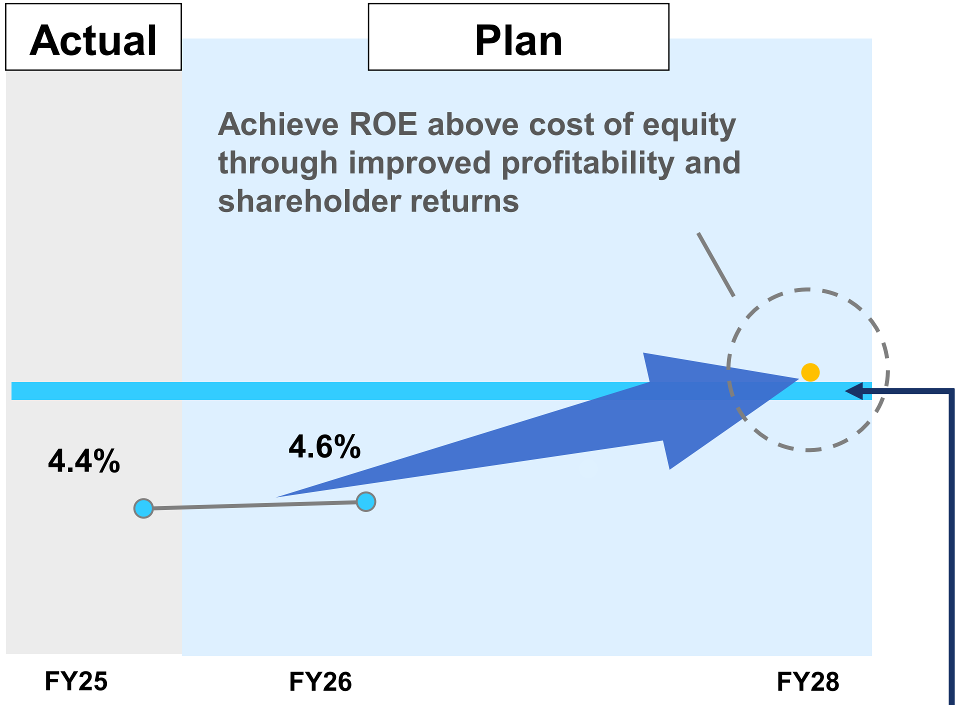
＋

Acquisition of treasury stock

20 billion yen* ＋ **Flexible implementation**

- We will flexibly acquire treasury stock while comprehensively considering factors such as cash on hand and growth investment opportunities, thereby appropriately controlling equity capital

ROE（%）



FY28 Target
ROE : Exceeding 8%

Cost of equity
7-8%
（Estimation as of FY25）

*Disclosed on November 7,2025
Term of the share buy back ： November 10 ,2025 to September 30,2026 , Total number of shares to be repurchased : Up to 15 million shares (Representing up to 5.02% of the total number of issued shares(excluding treasury shares)), Total value of shares to be repurchased : Up to 20 billion yen, Method of the share buyback ：Market purchase on the Tokyo Stock Exchange

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Appendix

Financial Results and Plan

(Unit : Million yen)

	FY25 (Actual)		FY26 (Plan)		FY27 (Plan)		FY28 (Plan)	
	Year	%	Year	%	Year	%	Year	%
Sales	212,051	100.0	222,000	100.0	240,300	100.0	262,000	100.0
Cost of sales	110,669	52.2	115,800	52.2	127,400	53.0	133,300	50.9
Gross profit	101,381	47.8	106,200	47.8	112,900	47.0	128,700	49.1
Selling, G & A expenses	66,778	31.5	69,700	31.4	72,200	30.0	75,100	28.7
R & D Expense	18,439	8.7	19,300	8.7	19,800	8.2	20,000	7.6
Operating profit	16,163	7.6	17,200	7.7	20,900	8.7	33,600	12.8
Non-operating income	3,879	1.8	3,900	1.8	3,400	1.4	3,100	1.2
Non-operating expense	1,240	0.6	900	0.4	1,200	0.5	1,400	0.5
Ordinary profit	18,802	8.9	20,200	9.1	23,100	9.6	35,300	13.5
Extraordinary income	3,799	1.8	2,700	1.2	100	0.0	400	0.2
Extraordinary expense	1,885	0.9	2,000	0.9	200	0.1	400	0.2
Pre-tax income	20,716	9.8	20,900	9.4	23,000	9.6	35,300	13.5
Income taxes etc.	6,512	3.1	6,600	3.0	6,800	2.8	11,000	4.2
Net profit	14,203	6.7	14,300	6.4	16,200	6.7	24,300	9.3

*Rounded down to nearest million yen

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Sales by application

（Unit : Million yen）

Application		FY25（Actual） Year	FY25（Actual） %	FY26（Plan） Year	FY26（Plan） %
Industrial instrument	Semiconductor instrument	46,257	21.8	51,830	23.3
	Non-destructive testing	17,046	8.0	16,481	7.4
	Factory automation instrument	7,319	3.5	7,191	3.2
	Others	3,656	1.7	3,449	1.6
	（ Subtotal ）	74,278	35.0	78,951	35.6
Medical-bio instrument	Radiographic testing	36,324	17.1	38,536	17.4
	Laboratory testing	17,478	8.2	18,019	8.1
	Others	6,403	3.0	7,859	3.5
	（ Subtotal ）	60,205	28.4	64,414	29.0
Analytical instrument		25,635	12.1	26,310	11.9
Academic research		20,346	9.6	18,576	8.4
Measuring instrument		10,422	4.9	11,641	5.2
Transport instrument		4,504	2.1	3,849	1.7
Information / communication instrument		2,038	1.0	1,940	0.9
Optical / photographic instrument		3,218	1.5	2,713	1.2
Consumer instrument		672	0.3	461	0.2
Others / not classified		10,733	5.1	13,145	5.9
Total		212,051	100.0	222,000	100.0

*Rounded down to nearest million yen

FY25-FY28 Segment Sales Results and Plans

（Unit : Million yen）

	FY25（Actual）	FY26（Plan）	FY27（Plan）	FY28（Plan）
Electron tube	72,467	71,800	74,700	78,900
Opto-semiconductor	80,472	83,100	93,200	99,000
Imaging and measurement instruments	32,781	34,400	36,800	40,200
Laser	22,455	25,600	28,200	35,500
Others	3,874	7,100	7,400	8,400
Total	212,051	222,000	240,300	262,000

*Sales include intersegment sales
*Rounded down to nearest million yen

Electron tube segment
FY25-FY28 Segment Results and Plans

（Unit : Million yen）

	FY25（Actual）		FY26（Plan）		FY27（Plan）		FY28（Plan）	
	Year	%	Year	%	Year	%	Year	%
Sales	72,467	100.0	71,800	100.0	74,700	100.0	78,900	100.0
Cost of sales	33,471	46.2	31,200	43.5	31,400	42.0	30,000	38.0
Gross profit	38,996	53.8	40,600	56.5	43,300	58.0	48,900	62.0
Selling, G & A expense	15,844	21.9	16,000	22.3	15,800	21.2	16,400	20.8
R & D expense	4,198	5.8	4,400	6.1	4,500	6.0	4,700	6.0
Segment profit	18,953	26.2	20,200	28.1	23,000	30.8	27,800	35.2

*Sales include intersegment sales
*Rounded down to nearest million yen

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Opto-semiconductor segment FY25-FY28 Segment Results and Plans

（Unit : Million yen）

	FY25 (Actual)		FY26 (Plan)		FY27 (Plan)		FY28 (Plan)	
	Year	%	Year	%	Year	%	Year	%
Sales	80,472	100.0	83,100	100.0	93,200	100.0	99,000	100.0
Cost of sales	49,621	61.7	51,300	61.7	61,000	65.5	60,000	60.6
Gross profit	30,851	38.3	31,800	38.3	32,200	34.5	39,000	39.4
Selling, G & A expense	14,590	18.1	14,300	17.2	15,700	16.8	15,100	15.3
R & D expense	3,676	4.6	4,200	5.1	4,000	4.3	3,400	3.4
Segment profit	12,583	15.6	13,300	16.0	12,500	13.4	20,500	20.7

*Sales include intersegment sales
*Rounded down to nearest million yen

Imaging & measurement instrument segment FY25-FY28 Segment Results and Plans

（Unit : Million yen）

	FY25（Actual）		FY26（Plan）		FY27（Plan）		FY28（Plan）	
	Year	%	Year	%	Year	%	Year	%
Sales	32,781	100.0	34,400	100.0	36,800	100.0	40,200	100.0
Cost of sales	14,107	43.0	14,800	43.0	15,500	42.1	16,700	41.5
Gross profit	18,674	57.0	19,600	57.0	21,300	57.9	23,500	58.5
Selling, G & A expense	8,132	24.8	9,000	26.2	9,400	25.5	9,500	23.6
R & D expense	843	2.6	700	2.0	1,000	2.7	900	2.2
Segment profit	9,698	29.6	9,900	28.8	10,900	29.6	13,100	32.6

*Sales include intersegment sales
*Rounded down to nearest million yen

Laser segment
FY25-FY28 Segment Results and Plans

（Unit : Million yen）

	FY25 (Actual)		FY26 (Plan)		FY27 (Plan)		FY28 (Plan)	
	Year	%	Year	%	Year	%	Year	%
Sales	22,455	100.0	25,600	100.0	28,200	100.0	35,500	100.0
Cost of sales	13,013	58.0	15,600	60.9	15,700	55.7	22,000	62.0
Gross profit	9,441	42.0	10,000	39.1	12,500	44.3	13,500	38.0
Selling, G & A expense	9,866	43.9	10,300	40.2	10,900	38.7	10,200	28.7
R & D expense	3,939	17.5	4,000	15.6	3,900	13.8	4,400	12.4
Segment profit	-4,365	-19.4	-4,300	-16.8	-2,300	-8.2	-1,100	-3.1

*Sales include intersegment sales
*Rounded down to nearest million yen

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