

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

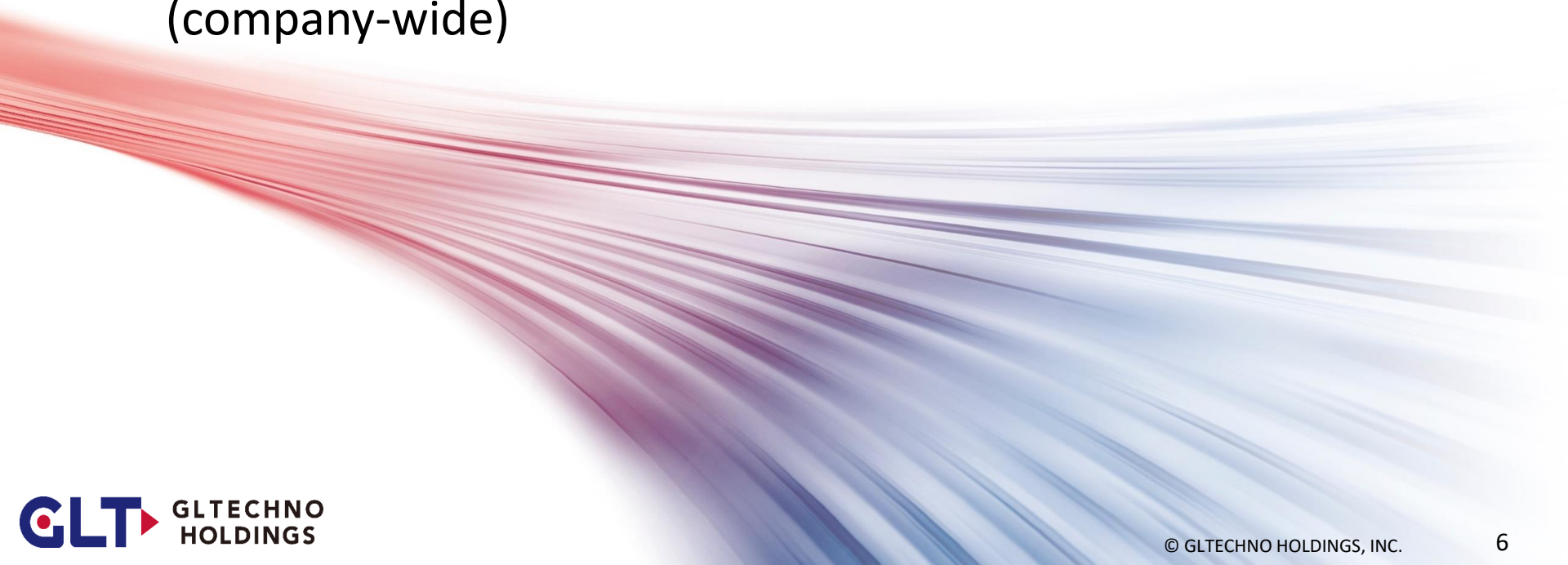
| | | | | | |
|------------------|---|----------------|--------|---------------|--------------------------|
| Net sales | : | 1,982 mil. yen | +7.9% | +145 mil. yen | (FY2024: 1,836 mil. yen) |
| Operating profit | : | 115 mil. yen | -14.4% | -19 mil. yen | (FY2024: 134 mil. yen) |

(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 | 6,400 | +2,873 |
| Cash flow from investing activities | -1,685 | -3,276 | -1,591 |
| Cash flow from financing activities | -1,188 | -2,547 | -1,359 |
| 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)

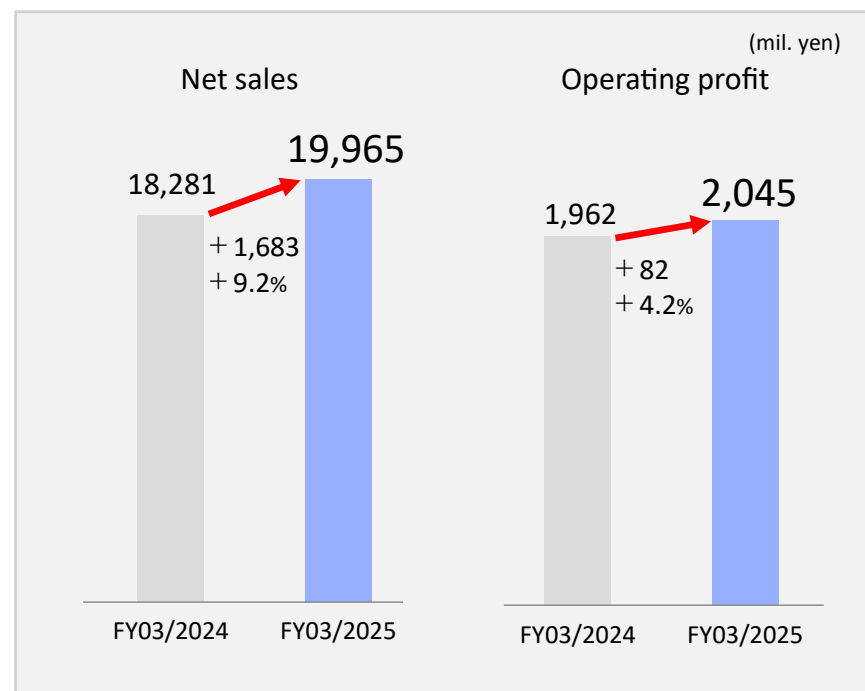


Higher revenues / Higher earnings

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

Analytical Instrument Business

Sales share by region

FY03/2025 (full-term)

Sales growth in Japan greatly contributed in FY03/2025

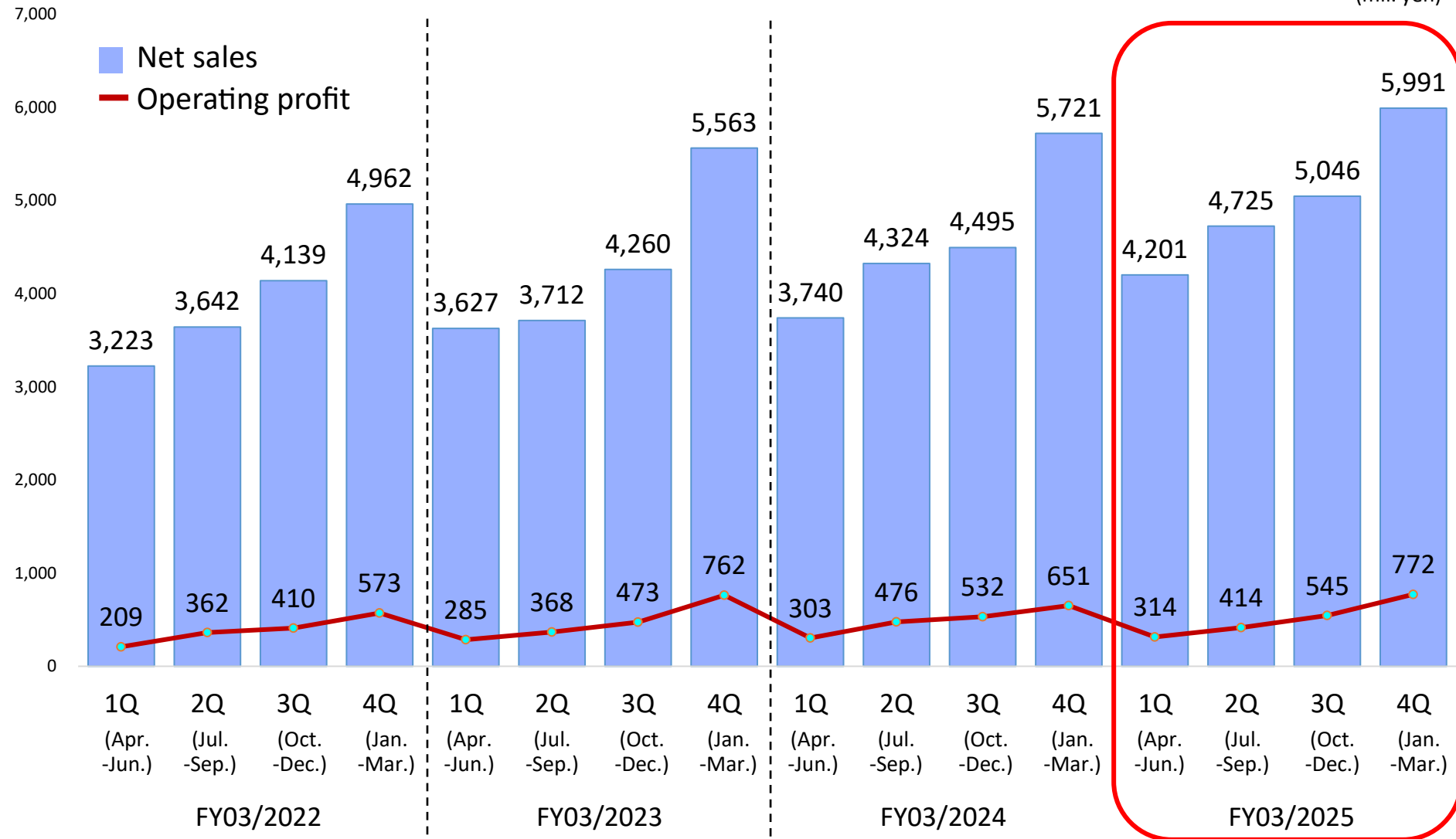
(mil. yen)

| | 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

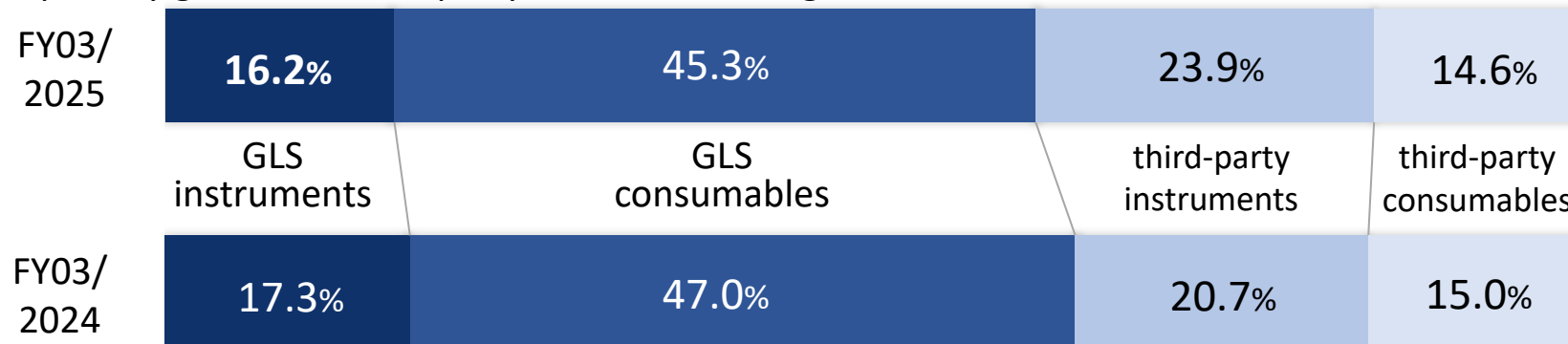
(mil. yen)



Transition of sales shares by GL Sciences (GLS) alone

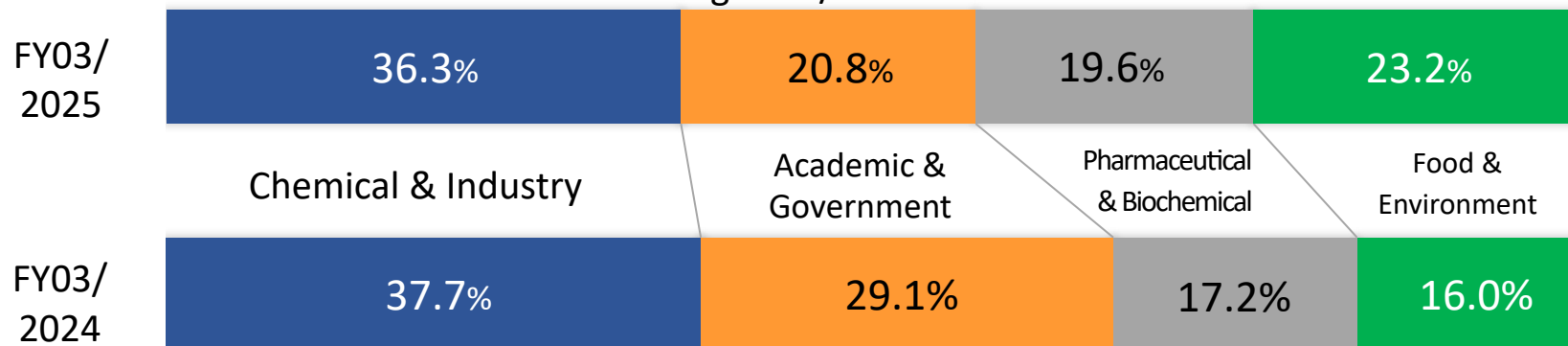
Sales share by product category

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

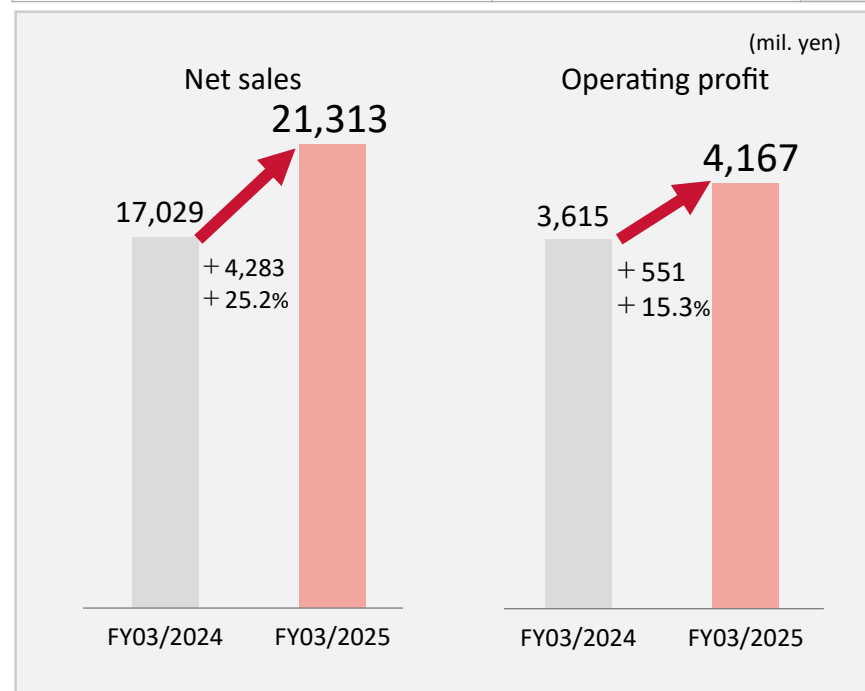
FY03/2025 (full-term)

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%

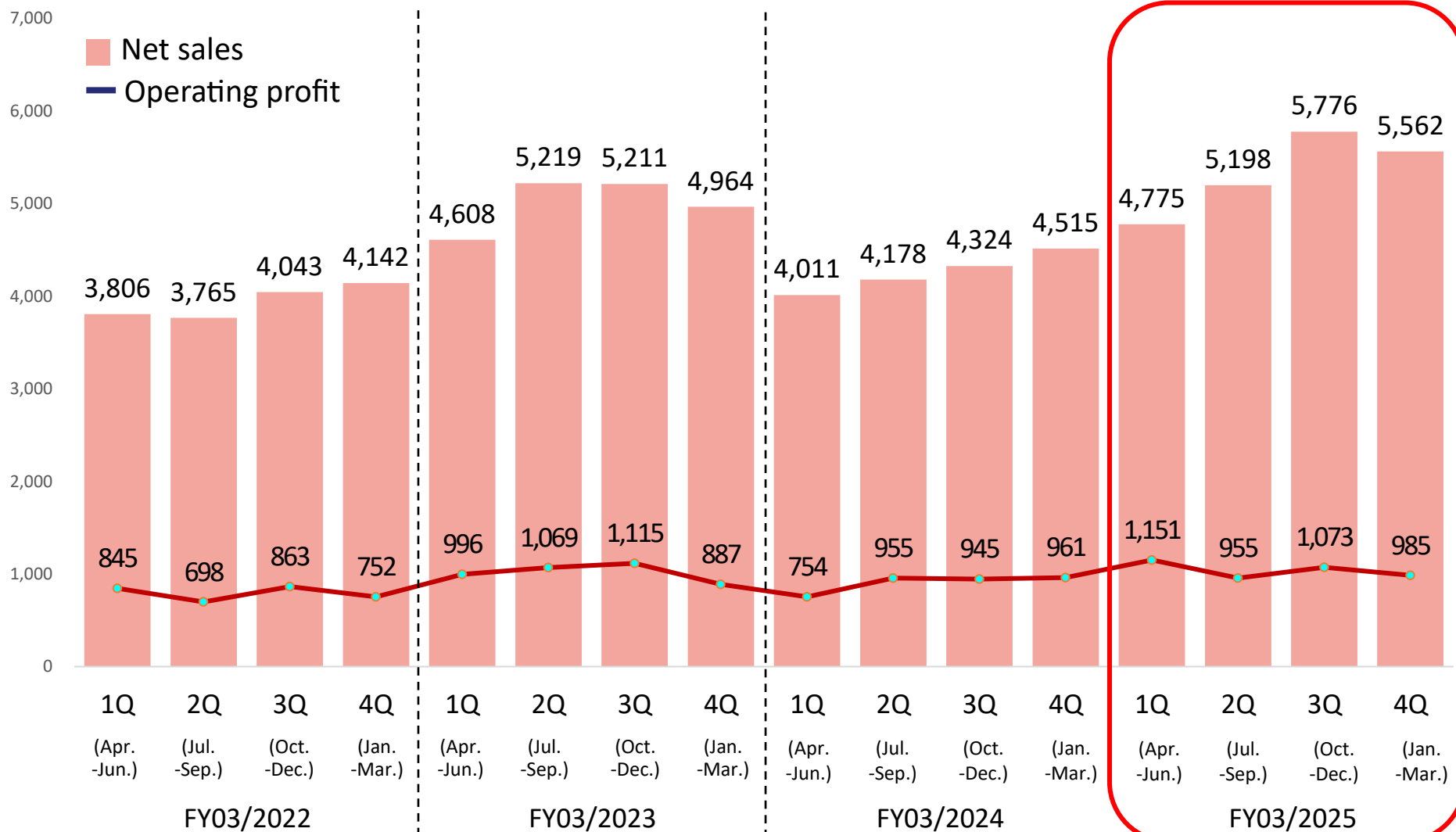
(mil. yen)

| | 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

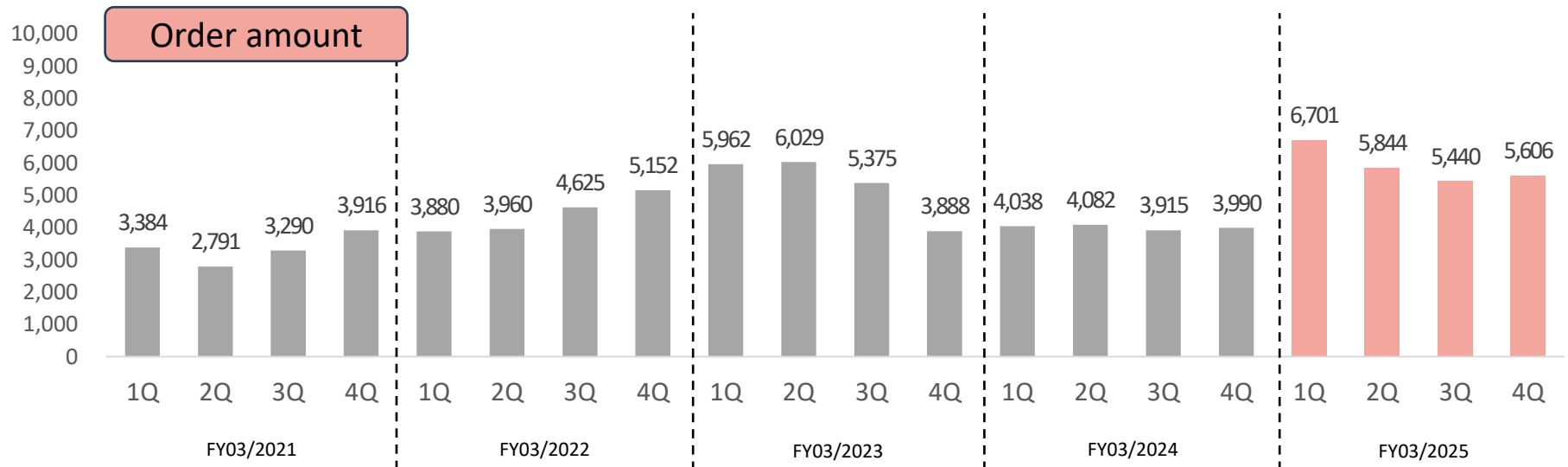
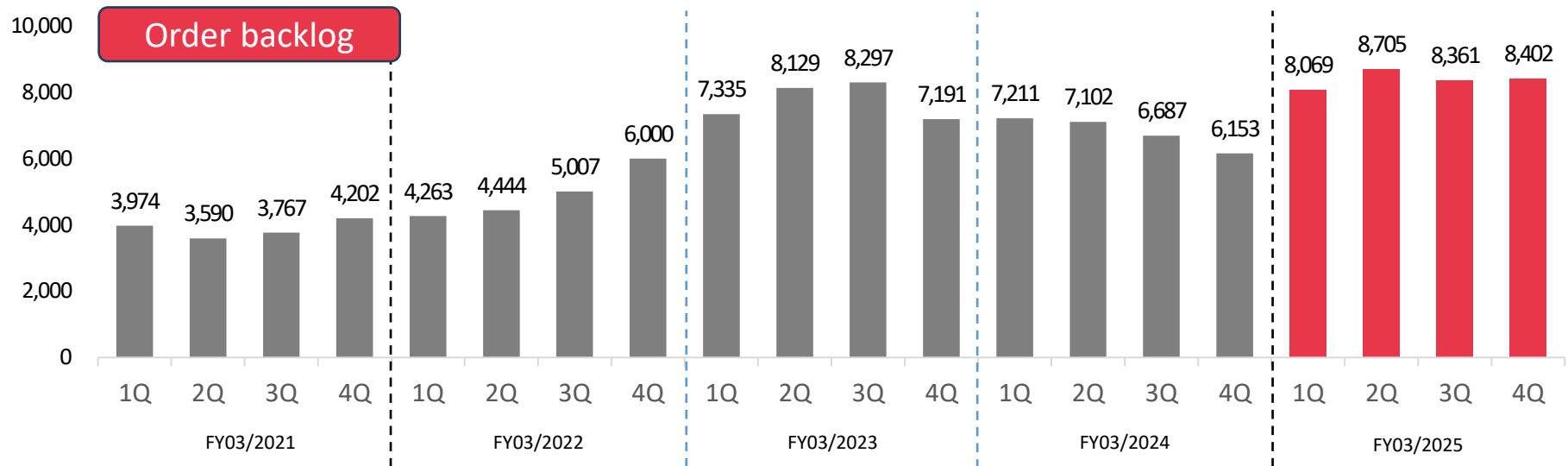
(mil. yen)



Semiconductor Business

Quarterly transition of order backlog / order amount

(mil. yen)



Automated Recognition Business

Financial Results Overview

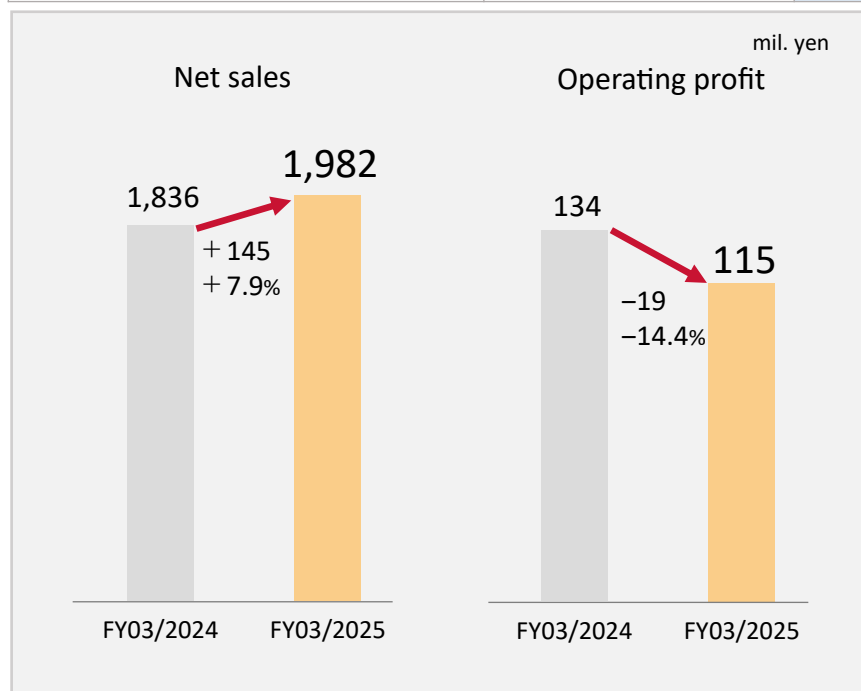
FY03/2025 (full-term)

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]

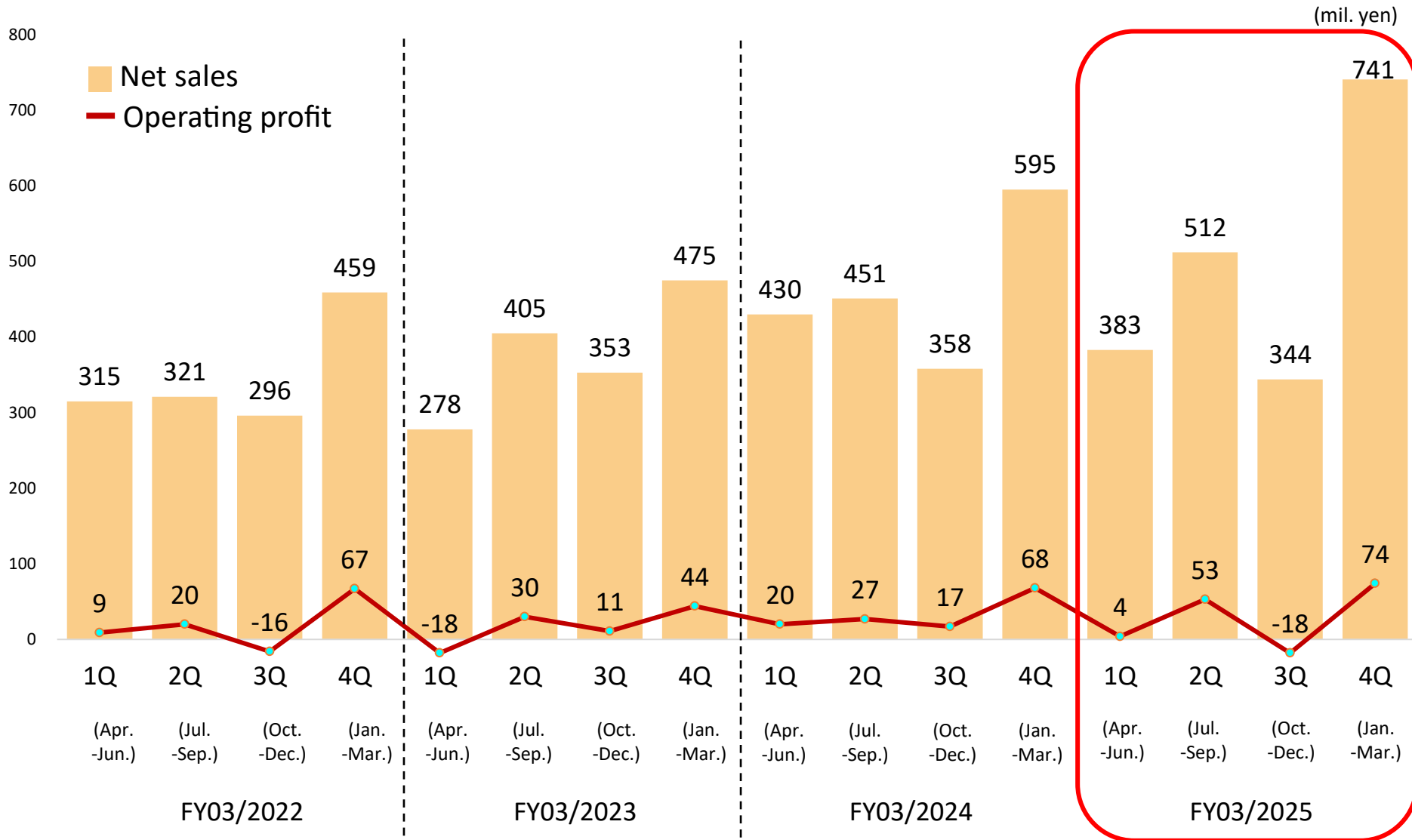
- Products integrated into instruments: In addition to those for home security devices, adoption of those used for vitalcheck system devices made positive progress
- Finished products: Sales of those for attendance management systems in academic use and for office solution systems maintained steady growth
- 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% |

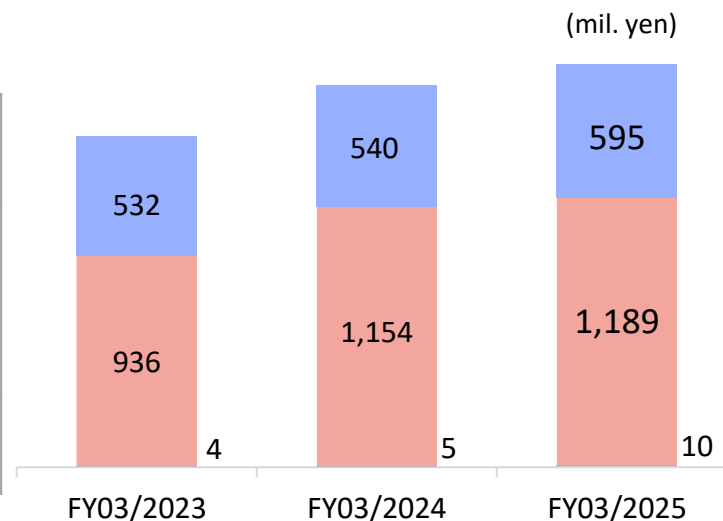
* Full-term forecasts revised as of Feb. 12, 2025

Transitions of depreciation and capital investment

FY03/2023 - FY03/2025

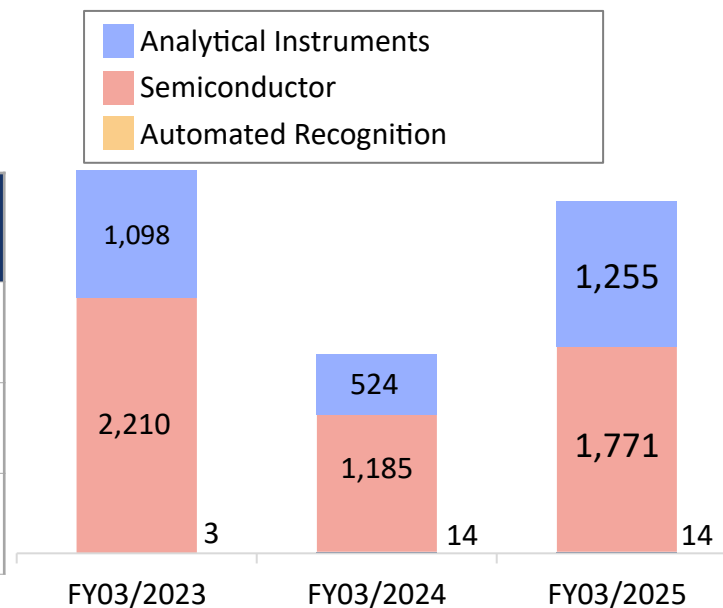
[Depreciation]

| | 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 Group" (in Japanese)

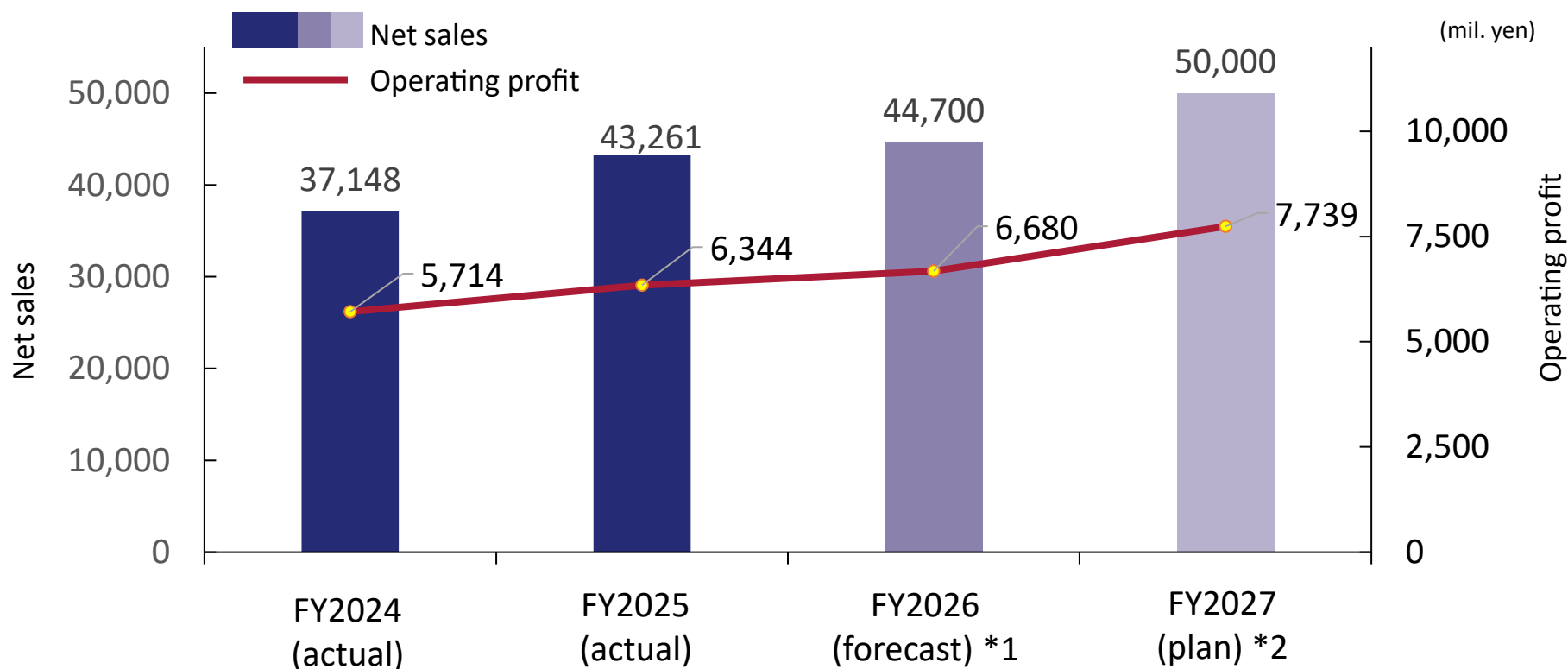
https://www.gltechno.co.jp/ir/library/haghg00000003vs-att/20250430_1.pdf

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/haghgb00000000496-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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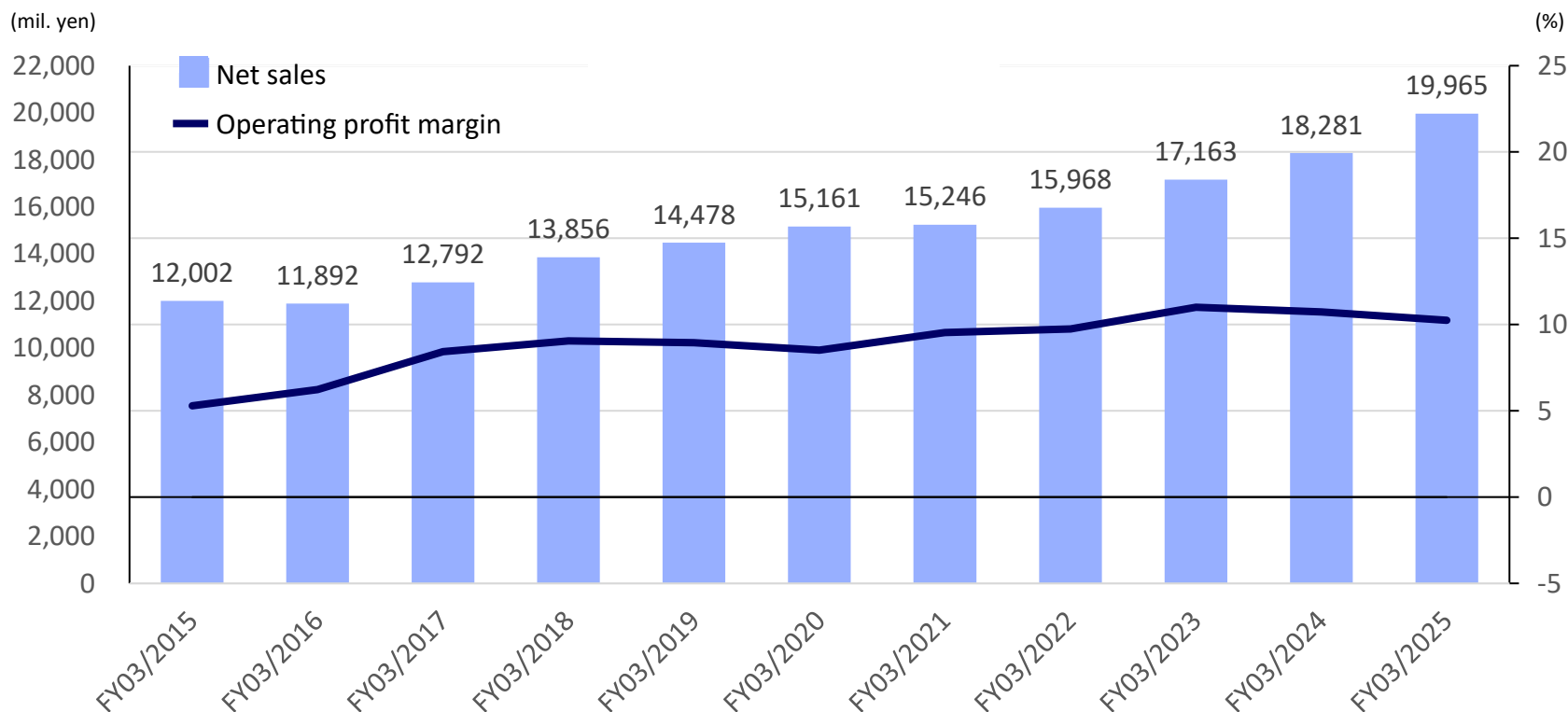
URL <https://www.gltechno.co.jp/en/>

References



Not susceptible to economic swing, growing steadily

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

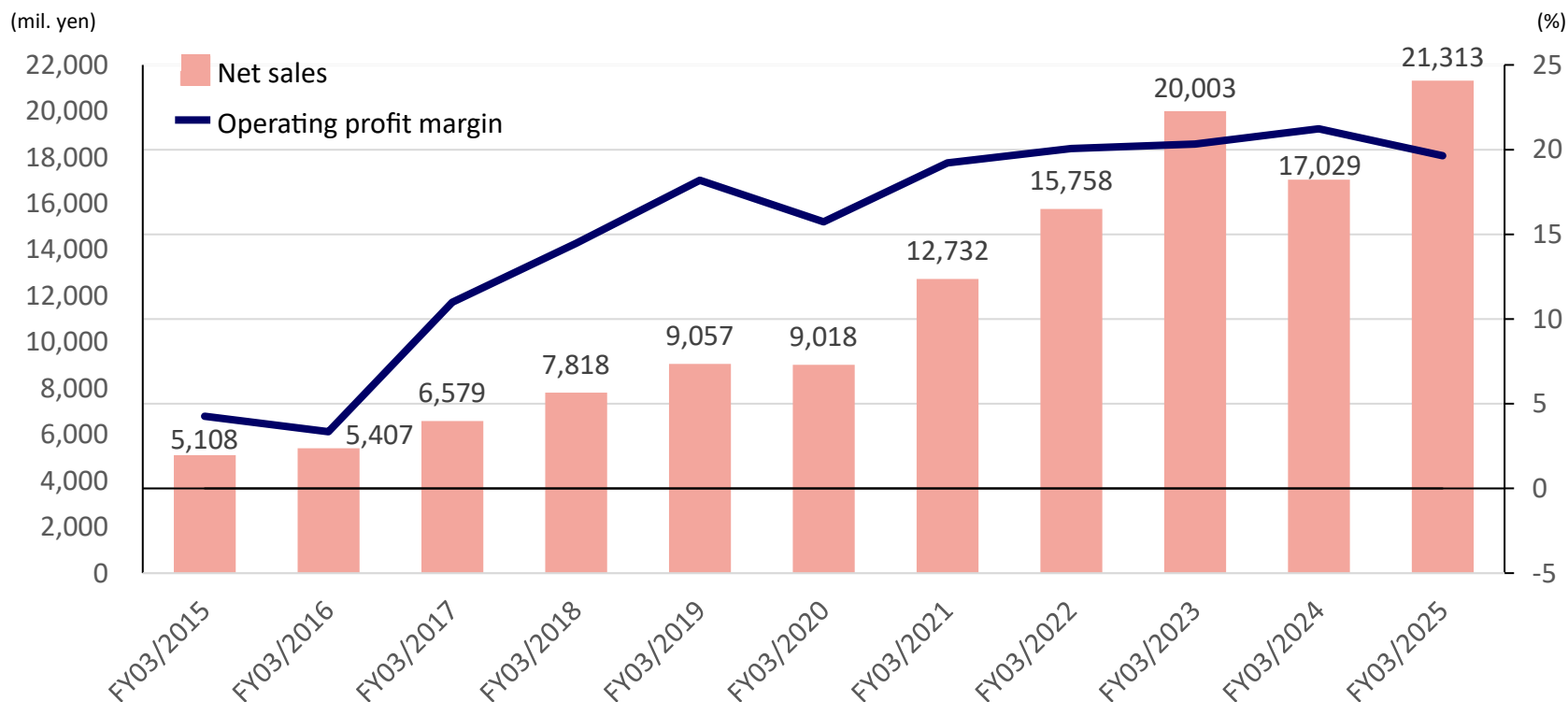


Relevant information: Introduction of Analytical Instruments Business

<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

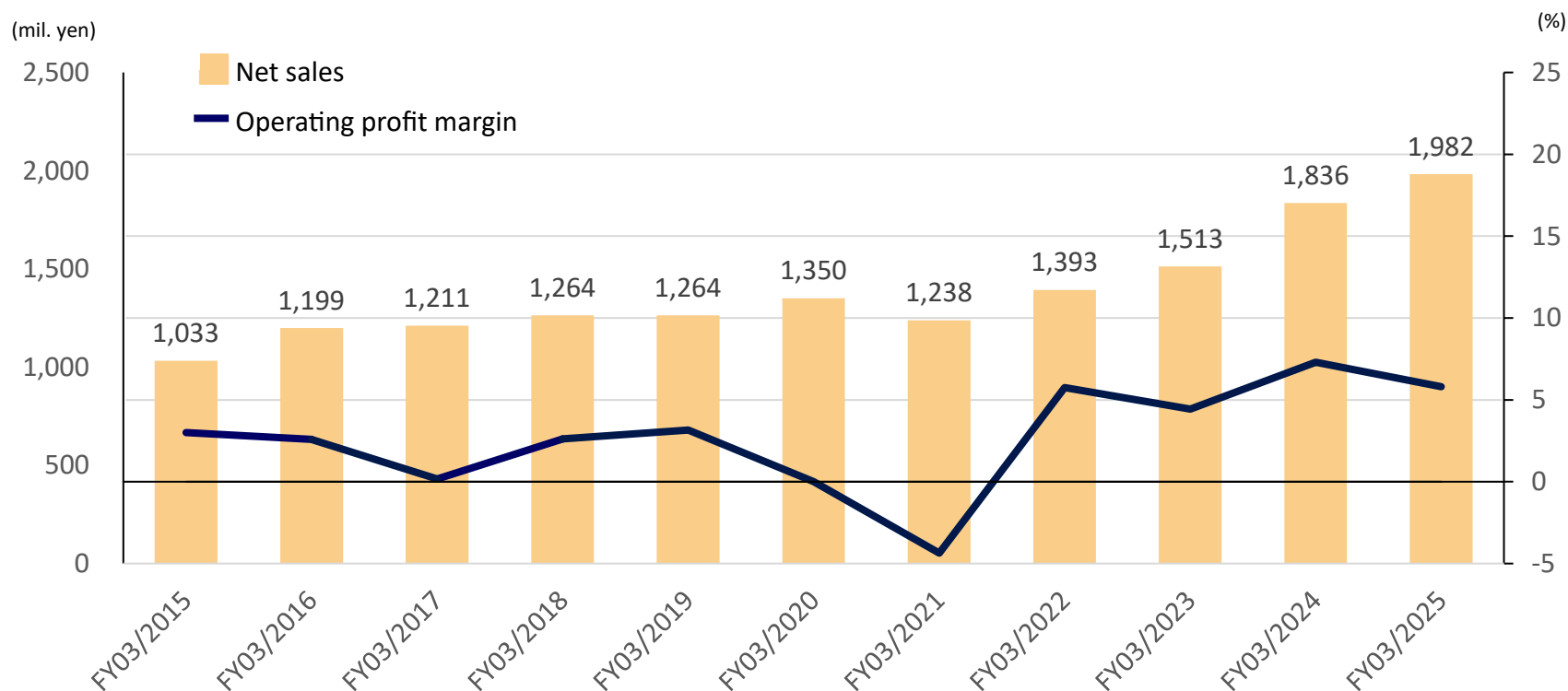
Contributing to manufacture of wide variety of semiconductors including memories and logics



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>