

Third Quarter of FY03/2025 Materials for Financial Results Briefing

(April 1, 2024 – December 31, 2024)

February 12, 2025

GLTECHNO HOLDINGS, INC.

TSE STD (255A)

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Company Overview

Holding Company

– GLTECHNO HOLDINGS, INC. –

Analytical Instruments Business

– GL Sciences Inc. –

Supporting various analysis
with “chromatography” technology
【Core business】

Semiconductor Business

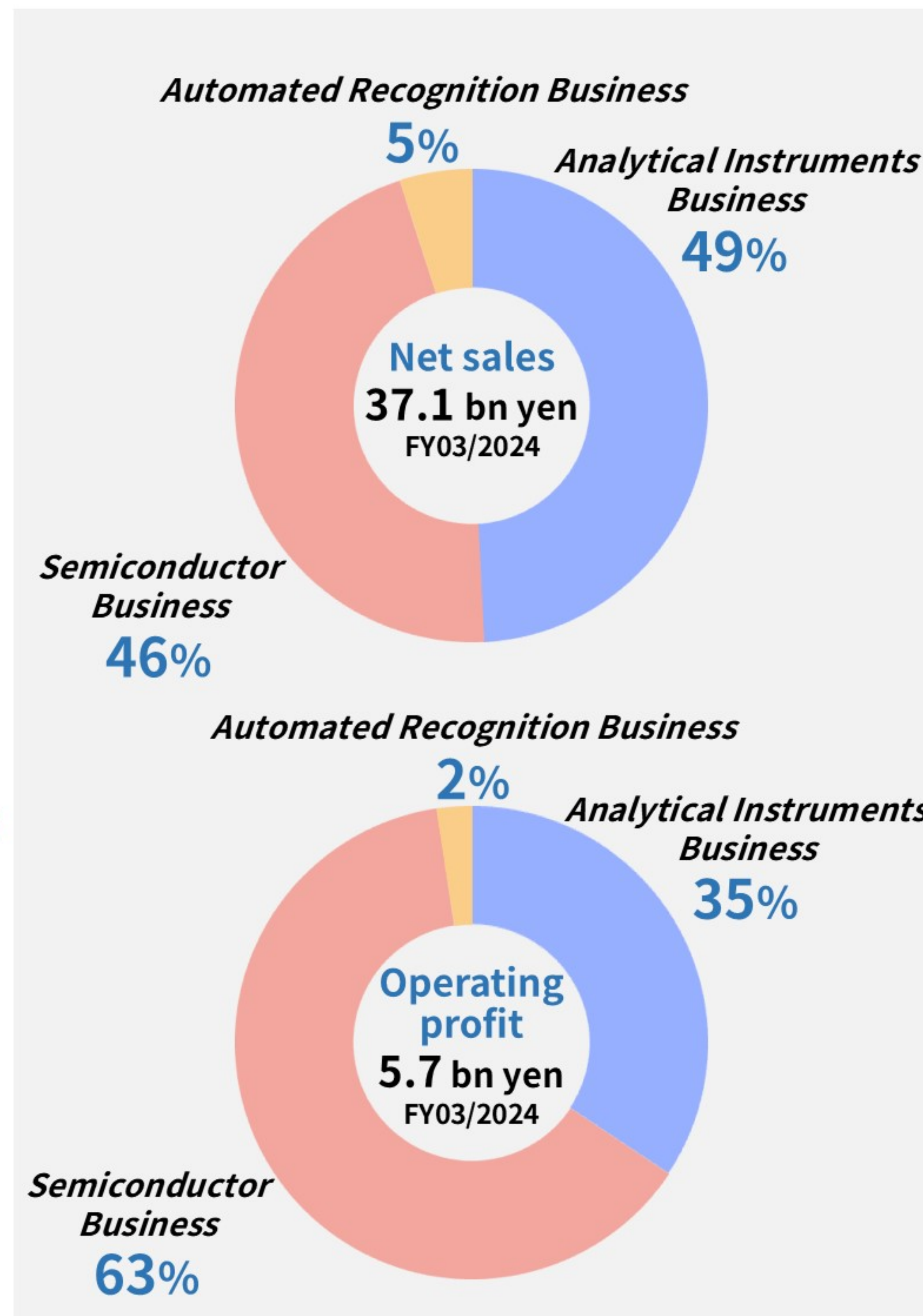
– Techno Quartz Inc. –

Supporting global semiconductor manufacturing
with cutting-edge processing technology
【Growing/Core business】

Automated Recognition Business

– GL Solutions Inc. –

Realizing a more convenient society
through contactless IC technology
【New business】



Executive Summary

Executive Summary

- **Higher revenues & earnings** for the 3Q of FY03/2025
 - Net sales: 31,014 mil. yen (+17.9% YoY)
 - Operating profit: 4,513 mil. yen (+12.0% YoY)

Especially **Semiconductor Business** achieved remarkable growth
(Net sales: +25.9%; Operating profit: +19.9%)

(Full-term performance/dividend forecasts)

- **Higher revenues & earnings** are anticipated also for the full-term of FY03/2025
 - Net sales: 43,190 mil. yen (+16.3% YoY)
 - Operating profit: 6,280 mil. yen (+ 9.9% YoY)
 - Dividend forecast: 107 yen

* As of today, Feb. 12, 2025, full-term performance/dividend forecasts have been revised as shown above.

* 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: 31,014 mil. yen +17.9% +4,699 mil. yen (FY2024 26,314 mil. yen)

Operating profit: 4,513 mil. yen +12.0% +482 mil. yen (FY2024 4,031 mil. yen)

2

【Analytical Instruments Business】 Higher revenues but Lower earnings

Net sales: 13,973 mil. yen +11.3% +1,413 mil. yen (FY2024 12,560 mil. yen)

Operating profit: 1,273 mil. yen -2.9% -38 mil. yen (FY2024 1,311 mil. yen)

(factors) **【Higher revenues】** Sales of both consumables/instruments are going strong;
Overseas sales also increased

【Lower earnings】 SG&A expenses increased due to wage raise and management integration

3

【Semiconductor Business】 Higher revenues / Higher earnings

Net sales: 15,750 mil. yen +25.9% +3,236 mil. yen (FY2024 12,514 mil. yen)

Operating profit: 3,181 mil. yen +19.9% +527 mil. yen (FY2024 2,654 mil. yen)

(factors) **Despite costs in relation to management integration, both Net sales & Operating profit substantially exceeded plans; Overseas sales significantly increased**

4

【Automated Recognition Business】 Higher revenues but Lower earnings

Net sales: 1,290 mil. yen +4.0% +49 mil. yen (FY2024 1,240 mil. yen)

Operating profit: 40 mil. yen -38.8% -25 mil. yen (FY2024 65 mil. yen)

(factors) **【Higher revenues】** Steady growth of adoption of modules and progressive adoptions of our systems in logistics markets

【Lower earnings】 Temporary deterioration of product mix and investment for growth in views of future development

Financial Results Overview

(FY03/2025, 1-3Q)

(company-wide)

Financial Results Overview (company-wide)

Higher revenues / Higher earnings

- 【Net sales】** Driven by especially Analytical Instruments & Semiconductor Businesses going strong
- 【Operating profit】** Semiconductor Business substantially supplemented profit fall in other two segments
- 【Ordinary profit】** Foreign exchange gains had also positive effect on increase by double-digit percent
- 【Net profit】** Following management integration (Oct. 2024), Net profit of Techno Quartz has been fully taken into account

(mil. yen)

	FY03/2024 1-3Q	FY03/2025 1-3Q	+/- %	+/- amount
Net sales	26,314	31,014	+17.9%	+4,699
Operating profit	4,031	4,513	+12.0%	+482
Operating profit margin	15.3%	14.6%	N/A	-0.7 pt
Ordinary profit	4,260	4,913	+15.3%	+652
Net profit attributable to owners of parent	2,288	2,911*	+27.2%	+622

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

Financial Results Overview

(FY03/2025, 1-3Q)
(by segment)

Financial Results Overview (by segment)

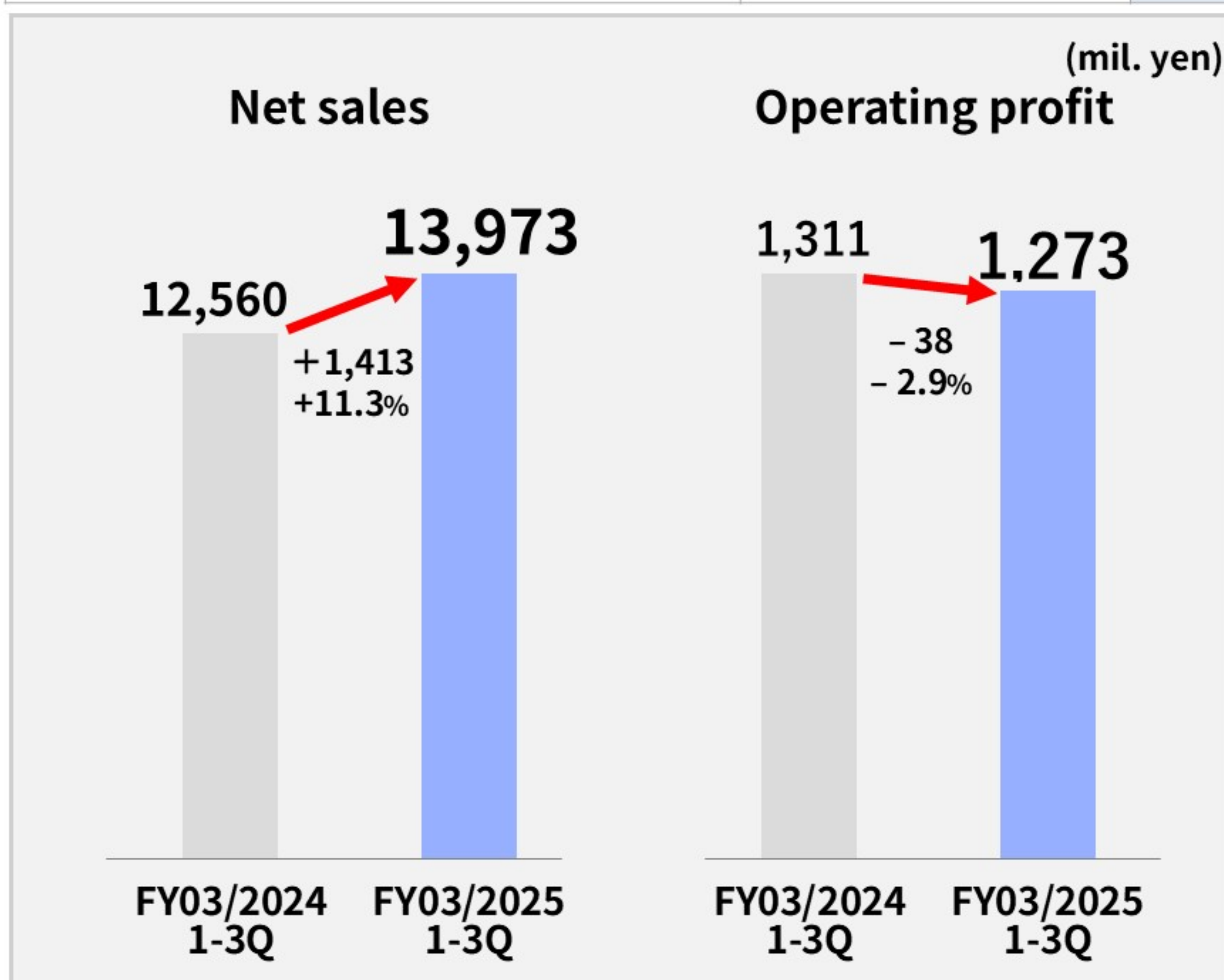
Analytical Instruments Business

FY03/2025, 1-3Q

Higher revenues but Lower earnings

Sales of both consumables/instruments are going strong; Overseas sales also increased (mil. yen)

	FY03/2024 1-3Q	FY03/2025 1-3Q	+/- %	+/- amount
Net sales	12,560	13,973	+11.3%	+1,413
Operating profit	1,311	1,273	-2.9%	-38
Operating profit margin	10.4%	9.1%	—	-1.3 pt



Factors, etc.

【Higher revenues】

<Domestic>

- **Instruments:** Sales of those mainly for environment/ food analysis were driven by those relating to **high performance liquid chromatograph, water quality analysis** and **custom-made gas chromatograph system**
- **Consumables:** **Wide variety of products keep going strong**
E.g.: LC columns, solid-phase extraction cartridges and containers for sample preparation

<Overseas>

- Sales mainly of **consumables** such as LC columns keep going strong
- Sales of instruments related to gas chromatograph also show good results

【Lower earnings】

- Increase in labor cost because of such as wage raise
- Expenses associated with management integration, etc.

Sales share by region

**Domestic: 76.7% and Overseas: 23.3% (mainly Asia),
both maintaining steady growth**

(mil. yen)

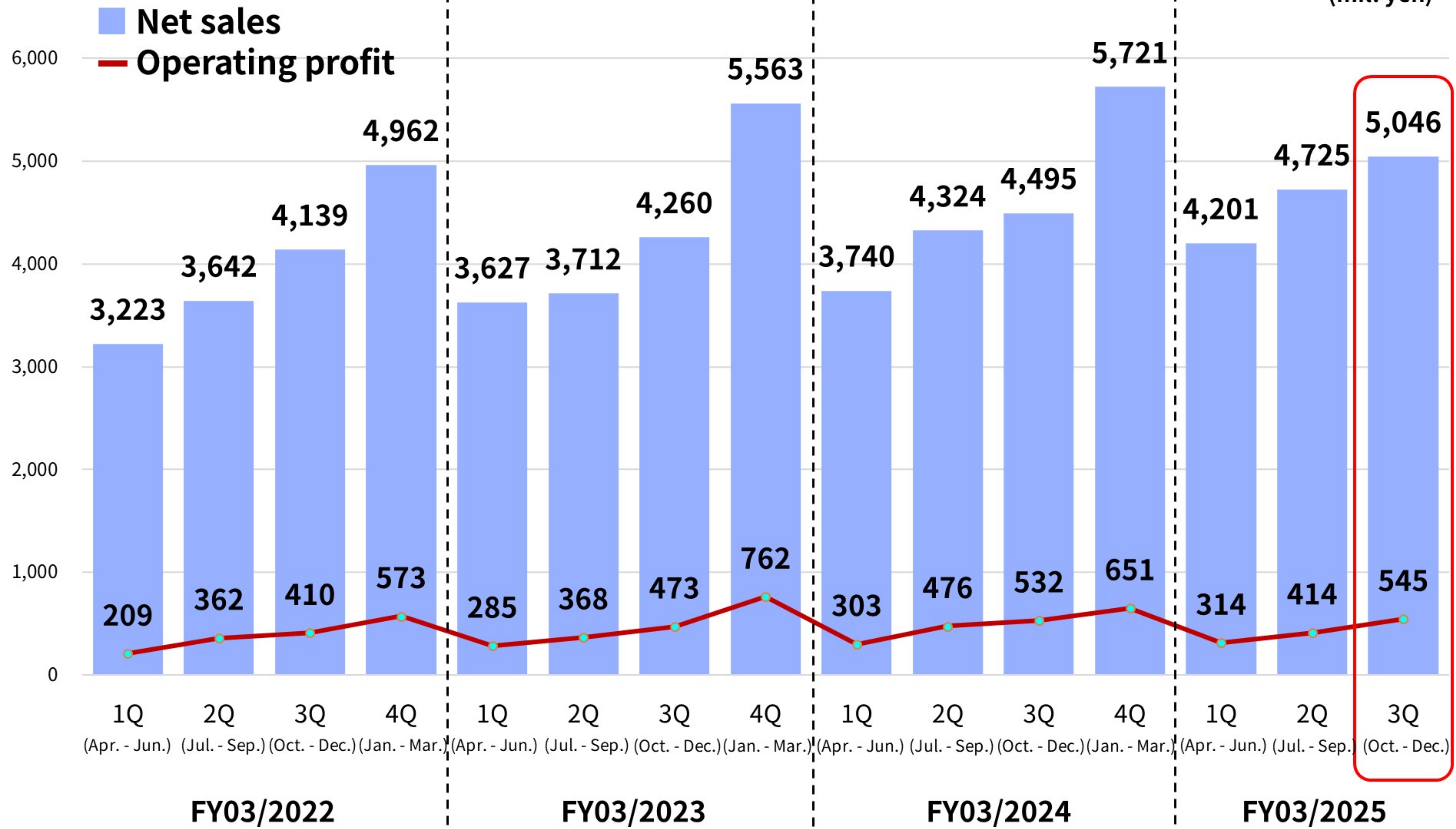
	FY03/2024 1-3Q	FY03/2025 1-3Q	YoY		Proportion FY03/2025 1-3Q
			+/- %	+/- amount	
Domestic	9,446	10,720	+13.5%	+1,274	76.7%
Overseas	3,113	3,252	+4.5%	+138	23.3%
North America	418	446	+6.7%	+28	3.2%
Asia	1,993	2,034	+2.0%	+40	14.6%
Others	701	771	+10.0%	+70	5.5%
Total (Domestic + Overseas)	12,560	13,973	+11.3%	+1,413	100.0%

Quarterly transitions of Net Sales & Operating profit

FY03/2025, 1-3Q

Analytical Instruments Business

(mil. yen)



Financial Results Overview (by segment)

Semiconductor Business

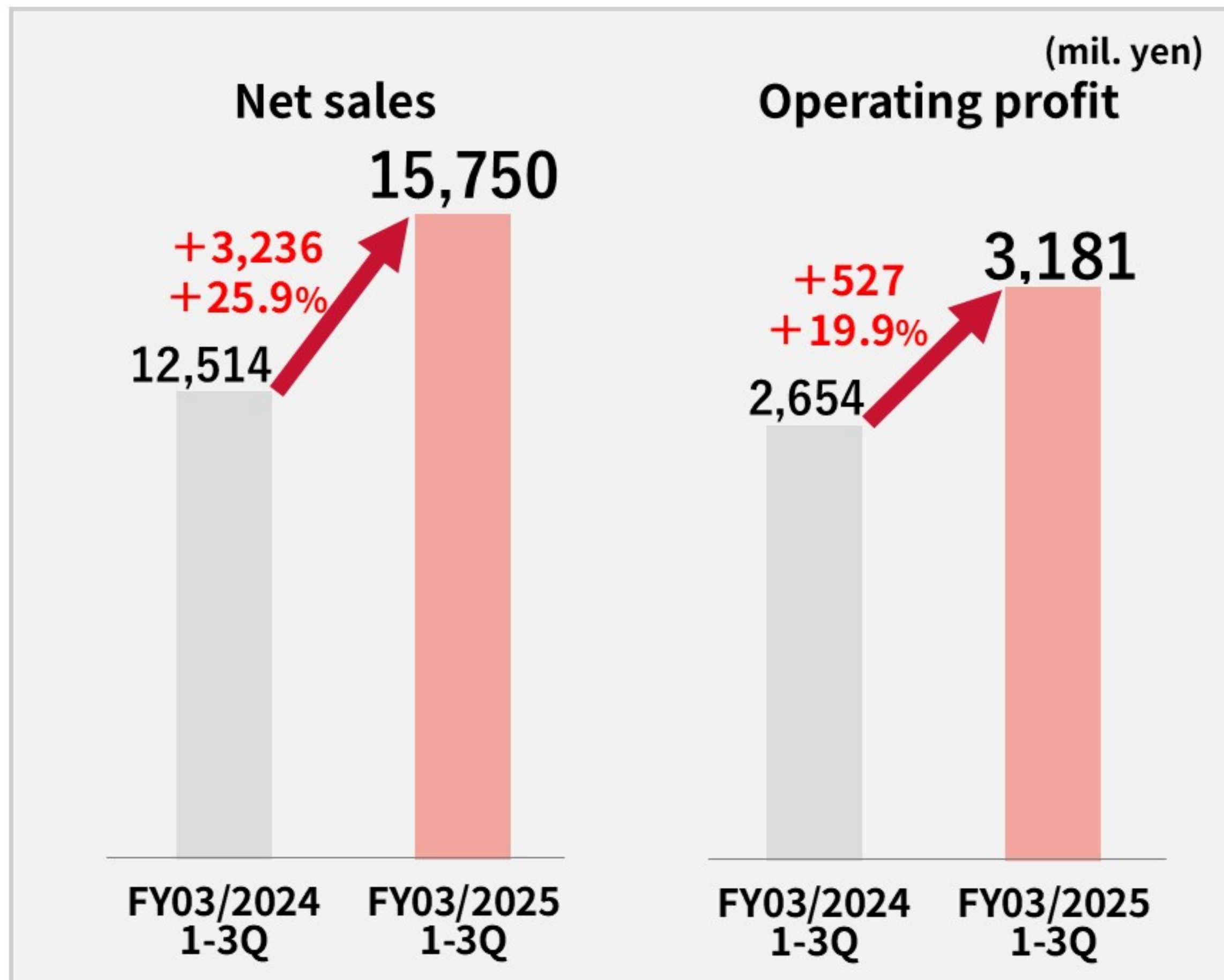
FY03/2025, 1-3Q

Much higher revenues/earnings

Thanks to abundant order backlog and highly operative factories

(mil. yen)

	FY03/2024 1-3Q	FY03/2025 1-3Q	+/- %	+/- amount
Net sales	12,514	15,750	+25.9%	+3,236
Operating profit	2,654	3,181	+19.9%	+527
Operating profit margin	21.2%	20.2%	—	-1.0 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**

【Additional factors】

- Increased profit in relation to change in the method for evaluating inventories (mainly in 1Q)
- Expenses associated with management integration, etc.

Semiconductor Business

Sales share by region

FY03/2025, 1-3Q

**Growth of overseas sales is more remarkable than in domestic,
which represents 60%**

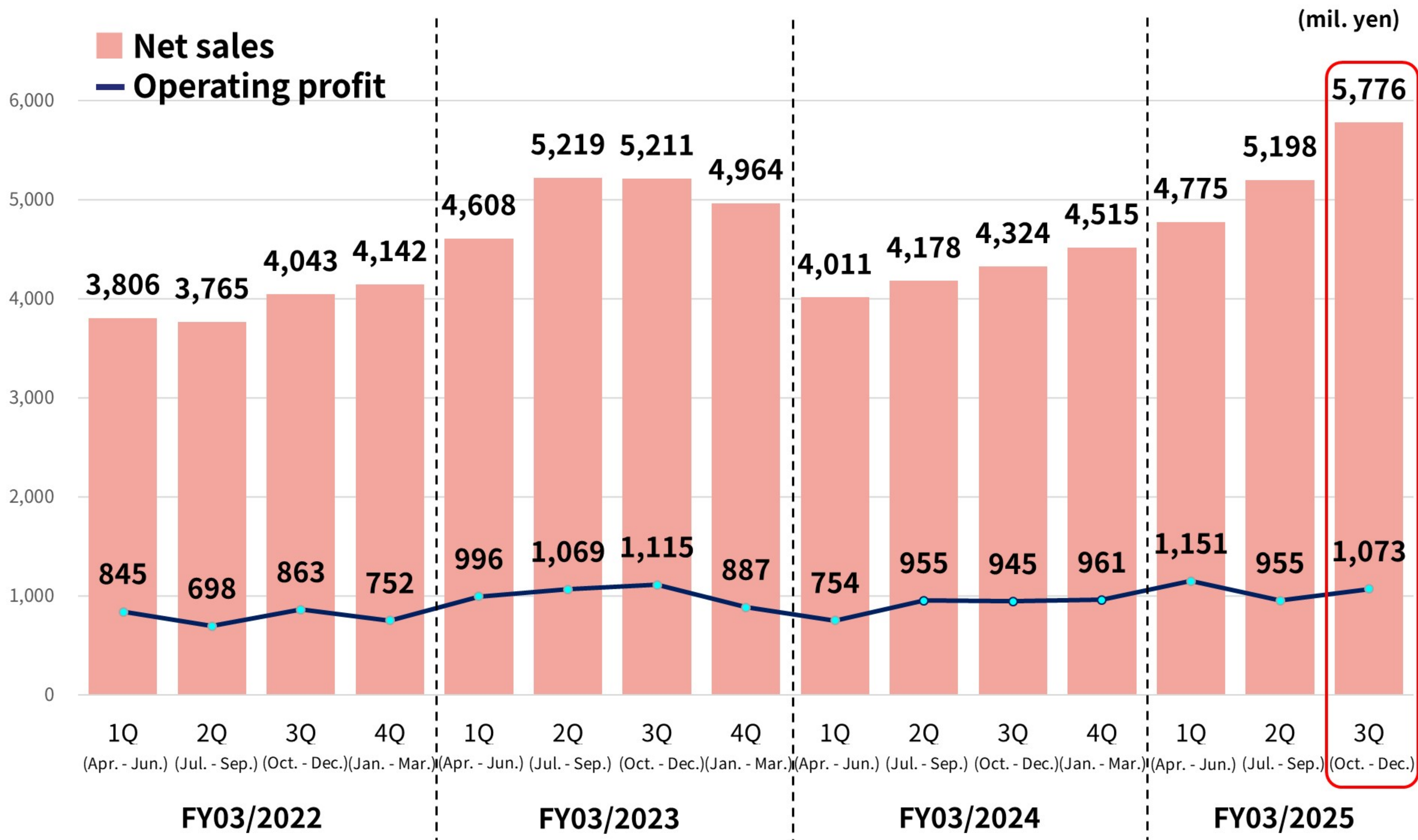
(mil. yen)

	FY03/2024 1-3Q	FY03/2025 1-3Q	YoY		Proportion FY03/2025 1-3Q
			+/- %	+/- amount	
Domestic	6,070	6,306	+3.9%	+236	40.0%
Overseas	6,443	9,443	+46.6%	+2,999	60.0%
North America	523	678	+29.4%	+154	4.3%
Asia	5,910	8,744	+48.0%	+2,834	55.5%
Others	9	20	+124.0%	+11	0.1%
Total (Domestic + Overseas)	12,514	15,750	+25.9%	+3,236	100.0%

Quarterly transitions of Net Sales & Operating profit

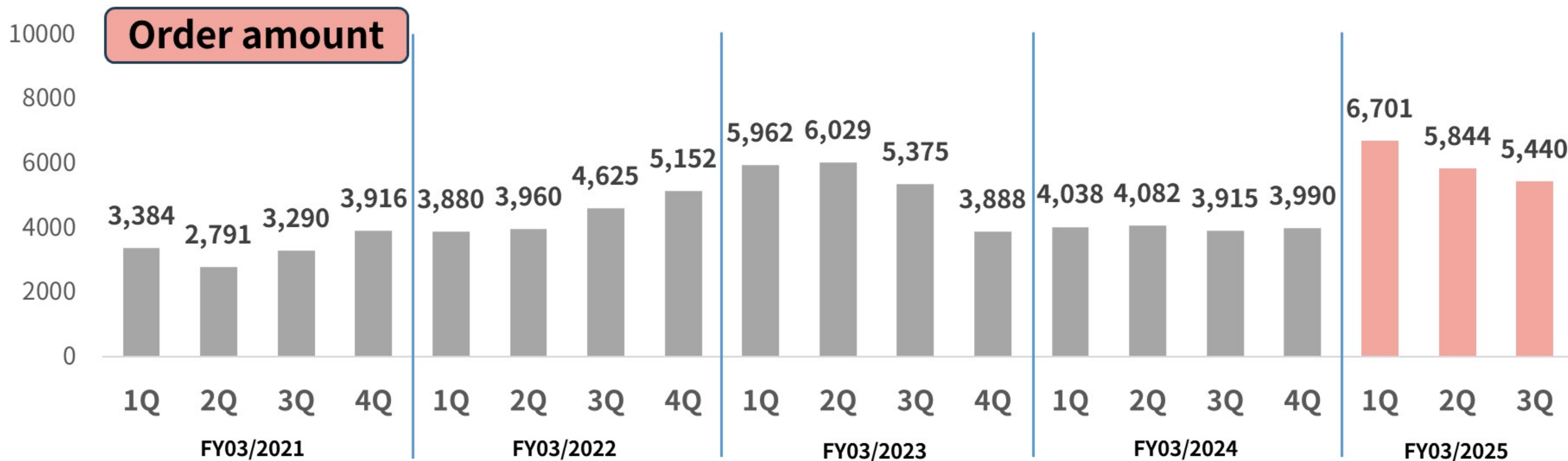
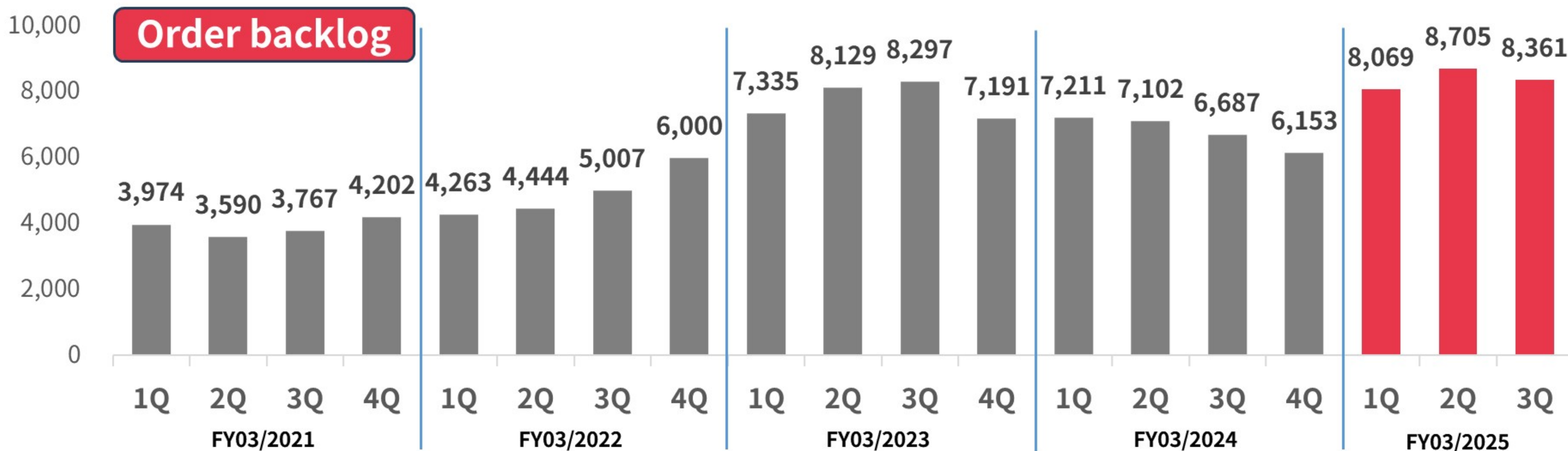
FY03/2025, 1-3Q

Semiconductor Business



Quarterly transition of order backlog / order amount

(mil. yen)



Financial Results Overview (by segment)

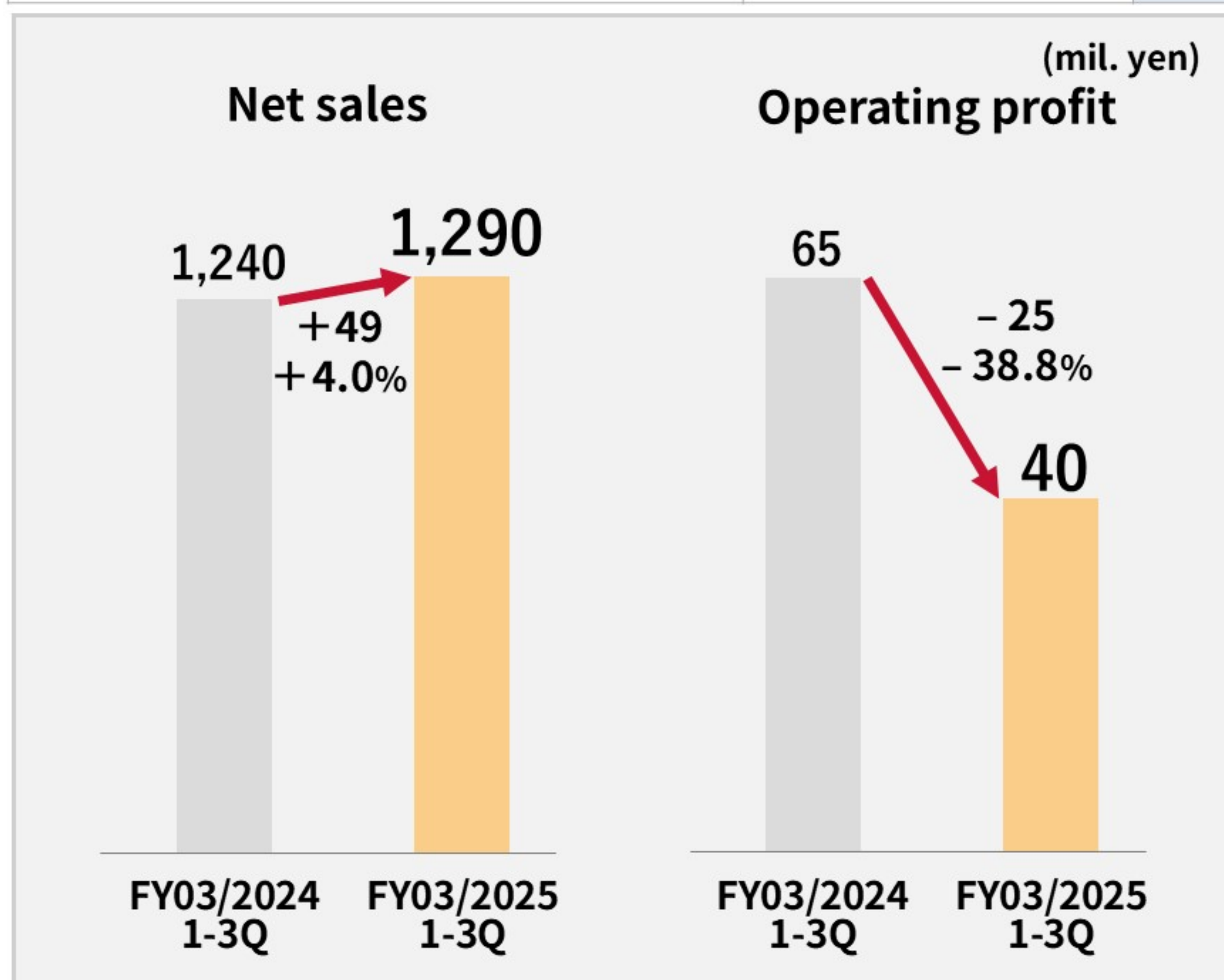
Automated Recognition Business

FY03/2025, 1-3Q

Higher revenues but Lower earnings

Steady growth of adoption of modules and progressive adoptions of our systems in logistics markets (mil. yen)

	FY03/2024 1-3Q	FY03/2025 1-3Q	+/- %	+/- amount
Net sales	1,240	1,290	+4.0%	+49
Operating profit	65	40	-38.8%	-25
Operating profit margin	5.3%	3.1%	—	-2.2 pt



Factors, etc.

【Higher revenues】

- Steady progress in adoption of our modules into **terminal devices for premise security** and **room entrance/exit control**
- Much progress in adoption of systems used for **managing temporary materials**
- Sales of “Modules” was driven by adoption of them into such as home-security devices and mobile devices

【Lower earnings】

- Temporary deterioration of product mix and investment for growth in views of future development

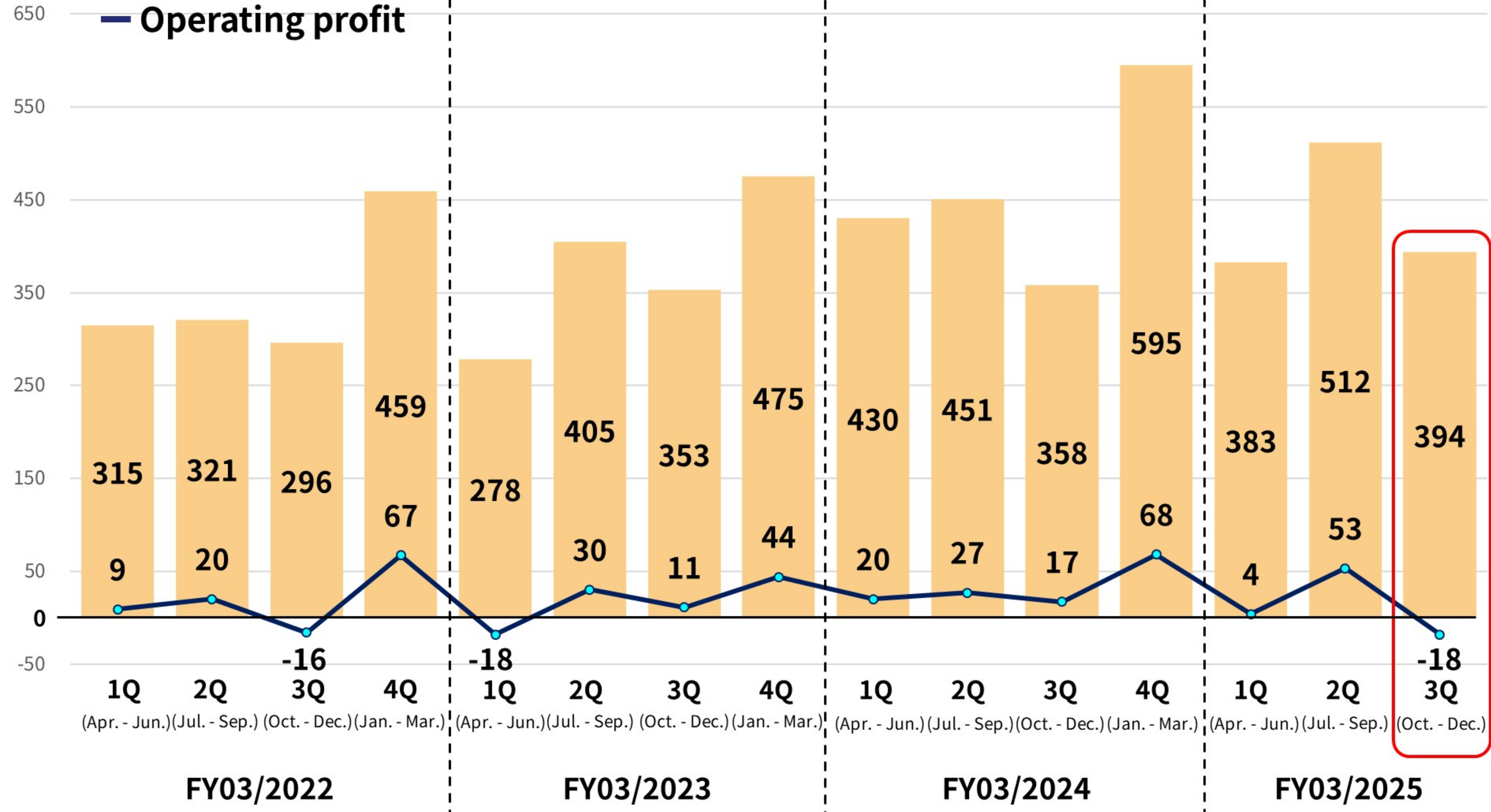
Quarterly transitions of Net Sales & Operating profit

FY03/2025, 1-3Q

Automated Recognition Business

(mil. yen)

Net sales
Operating profit



Progress Relative to Full-term Forecasts

Performance forecasts were revised upward mainly in Analytical Instruments & Semiconductor Businesses whose sales are going strong
(mil. yen)

		FY03/2025 1-3Q Actual	FY03/2025 Full-term Forecasts*	Progress
Net sales	<i>Analytical Instruments</i>	13,973	20,320	68.8%
	<i>Semiconductor</i>	15,750	20,960	75.1%
	<i>Automated Recognition</i>	1,290	1,910	67.6%
	Total	31,014	43,190	71.8%
Operating profit		4,513	6,280	71.9%
Ordinary profit		4,913	6,670	73.7%
Net profit attributable to owners of parent		2,911	4,110	—

* As of today, Feb. 12, 2025, full-term performance/ forecasts have been revised as shown above.

Performance/Dividend Forecasts (FY03/2025)

Performance/Dividend Forecasts (FY03/2025) (company-wide)

Previous forecasts of **higher revenues/earnings**
are revised **further upward**

(mil. yen)

	FY03/2024 Full-term Actual* ₁	FY03/2024 Previous Full-term Forecasts* ₂	FY03/2024 Revised Full-term Forecasts* ₃	[Ref.] +/- % (YoY)	[Ref.] +/- amount (YoY)
Net sales	37,148	41,320	43,190	+16.3%	+6,041
Operating profit	5,714	6,140	6,280	+9.9%	+565
Operating profit margin	15.4%	14.9%	14.5%	—	-0.9 pt
Ordinary profit	6,108	6,260	6,670	+9.2%	+561
Net profit attributable to owners of parent	3,430	4,370 ※ ₄	4,110 ※ ₄	—	—
Annual dividend (yen)	70	101	107	—	—

*₁ Actual results of GL Sciences Inc. before management integration

*₂ Based on the performance forecasts announced on October 1, 2024

*₃ As of today, Feb. 12, 2025, full-term performance/dividend forecasts have been revised as shown above

*₄ From the current 3Q, Net profit which had been previously attributable to non-controlling shareholders is added

Performance Forecasts (by segment) (FY03/2025)

(mil. yen)

		FY03/2024 Full-term Actual* ₁	FY03/2024 Previous Full-term Forecasts* ₂	FY03/2024 Revised Full-term Forecasts* ₃	[Ref.] +/- % (YoY)	[Ref.] +/- amount (YoY)
<i>Analytical Instru- ments</i>	Net sales	18,281	19,200	20,320	+11.1%	+2,038
	Operating profit	1,962	1,950	2,060	+5.0%	+97
	Operating profit margin	10.7%	10.2%	10.1%	—	-0.6 pt
<i>Semi- conductor</i>	Net sales	17,029	20,160	20,960	+23.1%	+3,930
	Operating profit	3,615	4,070	4,050	+12.0%	+434
	Operating profit margin	21.2%	20.2%	19.3%	—	-1.9 pt
<i>Automated Recognition</i>	Net sales	1,836	1,960	1,910	+4.0%	+73
	Operating profit	134	120	120	-10.8%	-14
	Operating profit margin	7.3%	6.1%	6.3%	—	-1.0 pt

*1 Actual results of GL Sciences Inc. before management integration

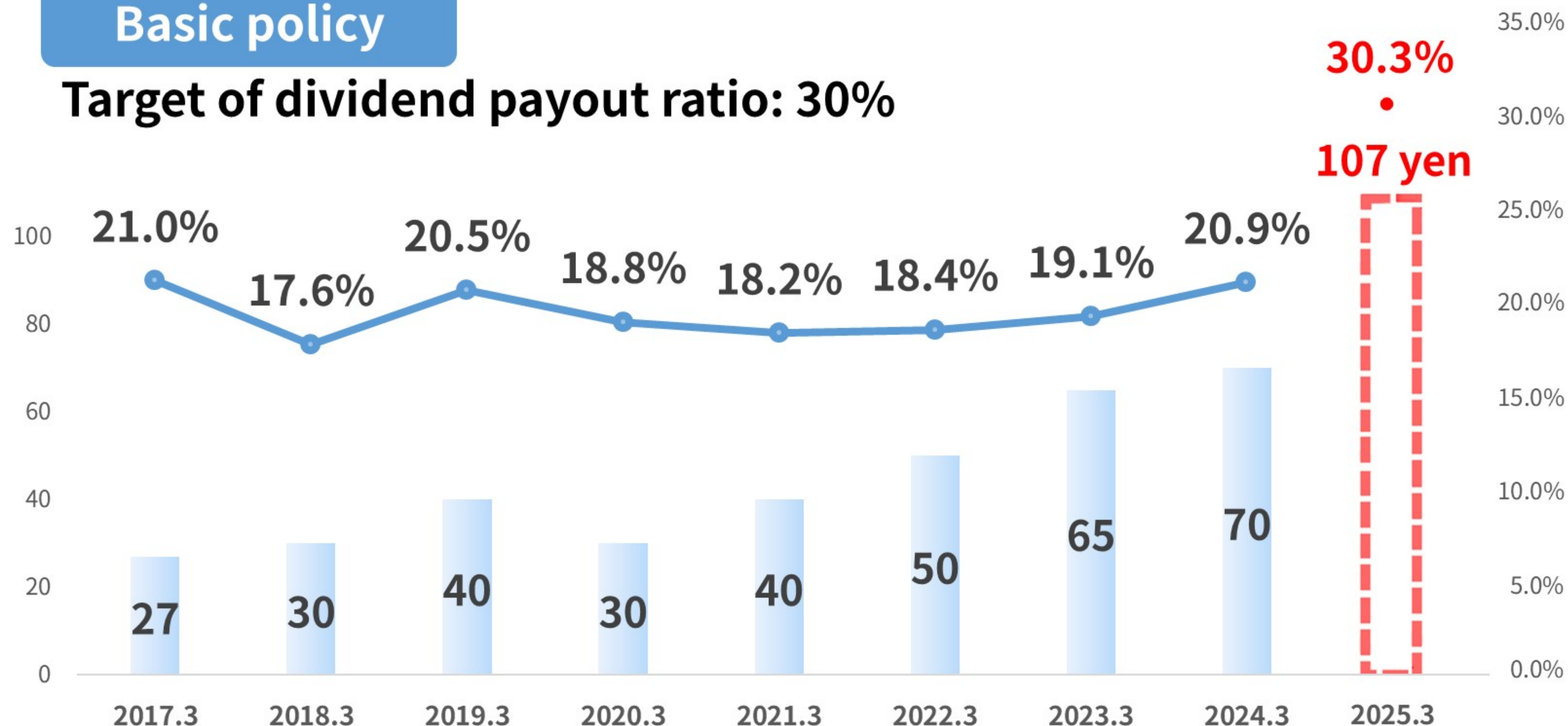
*2 Based on the performance forecasts announced on October 1, 2024

*3 As of today, Feb. 12, 2025, full-term performance/dividend forecasts have been revised as shown above

Capital policies (shareholders return)

Basic policy

Target of dividend payout ratio: 30%



* Dividends in 2024.3 and earlier are those provided by GL Sciences Inc.

Upon careful consideration from the perspective of impartial profit return for every shareholder, the Company has decided as follows:

- Hospitality programs for stockholders will not be implemented during the current FY
- It aims at realizing consolidated dividend payout ratio exceeding 30%

→ Year-end dividend forecast for the current FY has been **revised upward** from 101 yen **to 107 yen per share**

Topics



Topic ① (Analytical Instruments Business)

Sales of products for PFAS analysis is on the up

Needs for analyzing PFAS* have become wider in both Japan and overseas

- **Sales activities are strengthened** focusing on delay columns used in combination with those for liquid chromatograph and solid-phase extraction cartridges for sample pre-treatment
- Besides, containers for sample preparation and instruments for automating sample preparation procedures are also proposed
- In Japan, any and all solutions can be provided in relation to PFAS analysis by combining our products with third-party ones

* PFAS: Per- and Polyfluoroalkyl Substances



Delay column



Solid-phase extraction cartridge



Containers for sample preparation



Automated solid-phase extraction system

Topic ② (Automated Recognition Business)

Next-generation card authentication reader will be dealt with from this April, with which users can complete various processes just on their smartphones



Partnering with Advanced Card Systems Ltd.
We will jointly participate in JAPAN IT Week (Spring), an exhibition held in late April at Tokyo Big Sight

Certificated by Apple VAS & Google Smart Tap

It enables making designated call for a pass within a wallet (virtual card) from the reader

IC card, installing dedicated app, and selection operation are NOT necessary

It gives comfortable experience where a user needs just to place his/her smartphone over the reader

→ **Proposals by GL Solutions about RFID technologies are further widened**



Advanced Card Systems (Japan) Ltd.

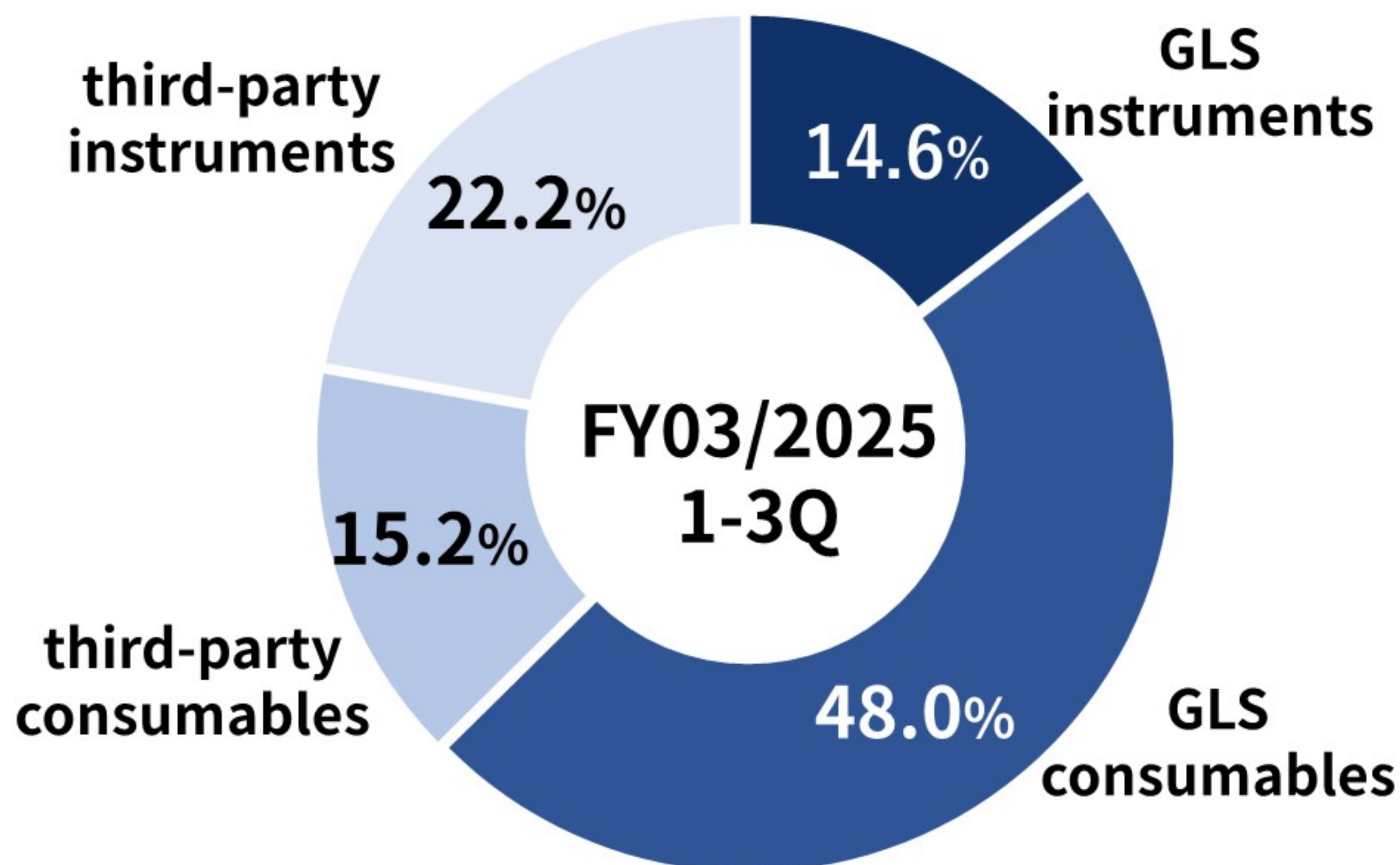
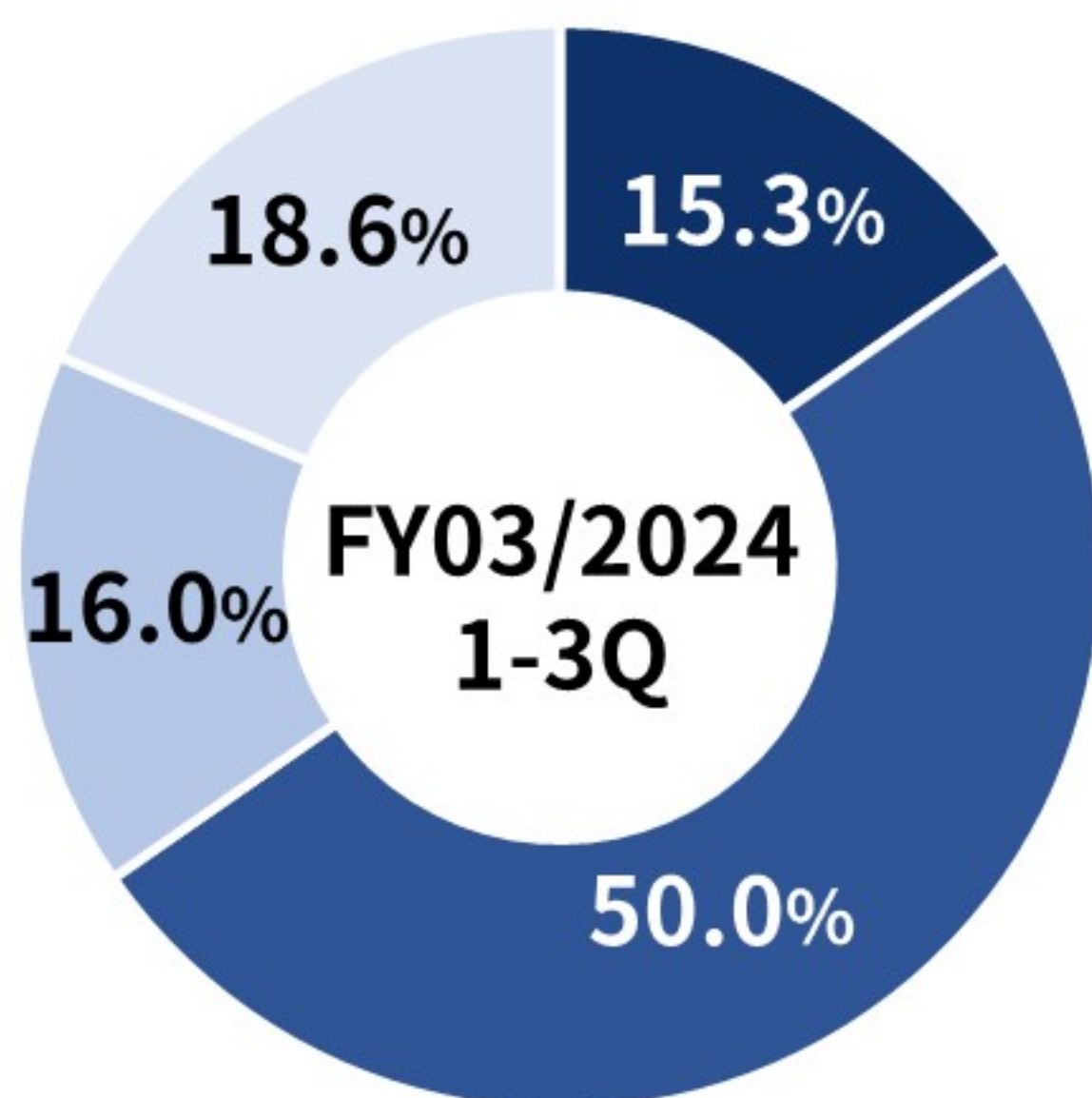
Technologies for personal authentication and electronic payment



Reference

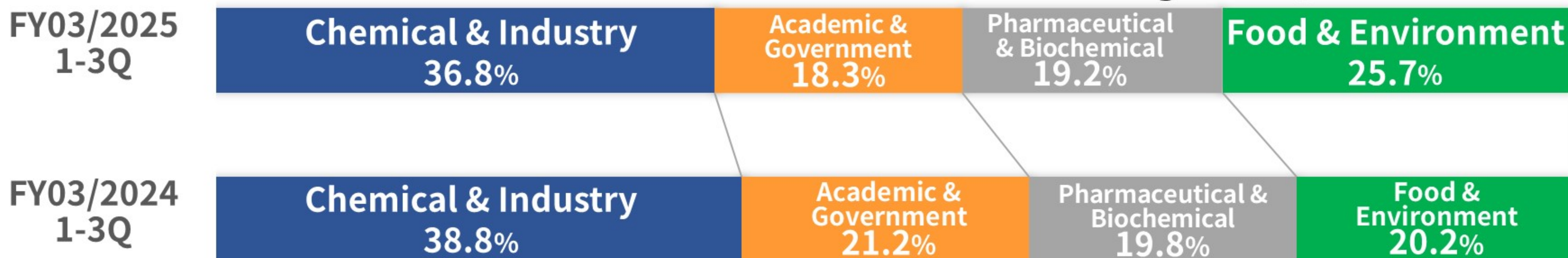
Transition of sales shares by GL Sciences (GLS) alone

Sales share



Net sales sorted by trade (domestic)

Chemical & Industry is the largest, accounting for c.a. 40%, and share of Food & Environment increased during the 3Q



Search for a Way

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