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Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)



August 8, 2025

Company name: GLTECHNO HOLDINGS, INC.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 255A
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 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Schedule of financial results briefing session: None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	10,454	–	1,288	–	1,349	–	948	–
June 30, 2024	–	–	–	–	–	–	–	–

(Note) Comprehensive income: For the three months ended June 30, 2025: ¥862 million [–%]
 For the three months ended June 30, 2024: ¥– million [–%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	72.77	–
June 30, 2024	–	–

(Note) Since the Company was established by way of a joint share transfer on October 1, 2024, there are no results for the previous corresponding period and percentage changes from the previous corresponding period.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	57,821	43,874	75.9
March 31, 2025	58,375	44,406	76.1

(Reference) Equity

As of June 30, 2025: ¥43,874 million
 As of March 31, 2025: ¥44,406 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2025	—	—	—	107.00	107.00
March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		0.00	—	111.00	111.00

(Notes) 1. Revisions to the forecast of cash dividends most recently announced: None

2. Since the Company was established by way of a joint share transfer on October 1, 2024, there are no results for up to the 2nd quarter of the previous fiscal year.

3. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	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
First half	21,610	—	3,090	—	3,150	—	2,070	—	158.74
Full year	44,700	3.3	6,680	5.3	6,760	2.0	4,810	18.3	368.85

(Notes) 1. Revisions to the forecast of financial results most recently announced: None

2. Since the Company was established by way of a joint share transfer on October 1, 2024, there are no percentage changes from the previous 2nd quarter of the fiscal year.

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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 retrospective restatement
- 1) Changes in accounting policies due to the revisions of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Number of issued shares (common shares)

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

June 30, 2025	13,681,230 shares
March 31, 2025	13,681,230 shares

- 2) Number of treasury shares at the end of the period

June 30, 2025	640,681 shares
March 31, 2025	640,651 shares

- 3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	13,040,569 shares
Three months ended June 30, 2024	– shares

(Notes) Since the Company was established on October 1, 2024, the number of shares for the previous corresponding period are not shown.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Explanation of the proper use of financial results forecast and other notes

- The financial results forecast and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions that are deemed reasonable, and do not constitute a promise that the Company will achieve them. Actual results may differ significantly from these statements due to various factors.
- Supplementary material on financial results will be posted on the TDnet and the Company's website.

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1. Overview of Operating Results, etc.

The company was established on October 1, 2024, as a wholly-owning parent company of GL Sciences Inc. and Techno Quartz Inc. by means of a joint share transfer. Therefore, no comparison with the first quarter of the fiscal year ended March 31, 2025 has been done.

(1) Overview of Operating Results

The Japanese economy in the period under review (from April 1 to June 30, 2025) continued on a moderate recovery trend due to the recovery in inbound demand and resilient personal consumption. However, geopolitical risks are increasing, due mainly to the prolonged Russia-Ukraine conflict and rising tensions in the Middle East. In addition, future prospects remain unclear due to the many ongoing sources of instability in the global economy, including protectionist trade policies in the U.S. and policy trends in other countries, as well as the resulting fluctuations in foreign exchange markets.

Under these economic circumstances, the Group is working to build up production capacity and enhance sales capabilities to achieve our goals based on “strategic investment for sustainable growth” and “growth strategy focused on business competitiveness” as the basic policy set forth in our new Medium-term Management Plan (from the fiscal year ended March 31, 2025 to the fiscal year ending March 31, 2027).

As a result, during the period under review, net sales were 10,454 million yen. In profit figures, operating profit was 1,288 million yen, ordinary profit was 1,349 million yen, and profit attributable to owners of parent was 948 million yen.

Status of individual segments

(Analytical Instruments Business)

The Analytical Instruments Business remained strong amid the future prospects of the economy and international situation remaining unclear.

In Japan, net sales of both instruments and consumables were strong. Sales of instruments remained firm, particularly for products for pharmaceutical companies and the food industry. By product category, strong performance was driven particularly by products of other companies, such as high performance liquid chromatographs and mass spectrometers. Sales of consumables were also secured in a wide range of products including columns for liquid chromatography as well as solid-phase extraction cartridges and sample preparation containers.

Overseas, the Company has promoted the expansion of our own products, particularly columns for liquid chromatography, which are our mainstay products, as well columns for gas chromatographs, solid-phase extraction cartridges, and solid-phase extraction-related instruments. However, sales growth was sluggish due to the impact of the stagnant Chinese economy and declining demand in North America.

As a result, net sales for the period under review were 4,274 million yen and operating profit was 293 million yen.

(Semiconductor Business)

In the semiconductor industry, industry-wide capital investment remains at a high level against the backdrop of growing demand for products related to generative AI, and there is a continuing trend to construct and expand cutting-edge semiconductor fabs in and outside Japan. However, demand recovery for personal computers and smartphones remains slow, and the overall semiconductor market is expected to recover from the second half of 2025 onward.

In the environment as mentioned above, to uncover new demand toward the future and strengthen competitiveness, the Semiconductor Business is striving for further growth by expanding the market through developing and expanding sales of high value-added products, and making preparations for

building a framework for production expansion in Japan and overseas. Backed by an abundant order backlog and high factory utilization rates, net sales exceeded the initial plan. However, both the cost of sales and selling, general and administrative expenses increased, mainly due to the impact of high prices, leading operating profit to fall short of the plan.

As a result, net sales for the period under review were 5,758 million yen and operating profit was 997 million yen.

(Automated Recognition Business)

In the Automated Recognition Business, orders were received for integrated management systems for chemical substances and UHF-based inventory management systems for specific customers, resulting in steady growth in net sales.

By product category, net sales of products integrated into instruments and finished products were sluggish, due to the impact of decreased demand for residential and commercial buildings. On the other hand, sales of other products for automated recognition remained firm, supported by the orders for the systems mentioned above and development projects for a gate system for fitness clubs and systems for multilevel car parks.

As a result, net sales for the period under review were 421 million yen. In profit figures, the high proportion of low-profit-margin projects and increased investment in personnel aimed at future business expansion resulted in an operating loss of 8 million yen.

(2) Overview of Financial Position

(Assets)

Current assets as of June 30, 2025 were 33,180 million yen (down 1,160 million yen compared to the end of the previous fiscal year) due to a decrease in accounts receivable-trade, despite an increase in merchandise and finished goods. Non-current assets were 24,641 million yen (up 607 million yen compared to the end of the previous fiscal year) due mainly to increases in investment securities and other assets under investments and other assets. As a result, total assets were 57,821 million yen (down 553 million yen compared to the end of the previous fiscal year).

(Liabilities)

Current liabilities as of June 30, 2025 were 9,903 million yen (up 13 million yen compared to the end of the previous fiscal year), mainly attributable to decreases in income taxes payable and accounts payable-trade, despite an increase in short-term borrowings. Non-current liabilities were 4,044 million yen (down 34million yen compared to the end of the previous fiscal year) mainly due to an increase in other non-current liabilities, despite a decrease in retirement benefit obligations. As a result, total liabilities were 13,947 million yen (down 21 million yen compared to the end of the previous fiscal year).

(Net assets)

Total net assets as of June 30, 2025 were 43,874 million yen (down 532 million yen compared to the end of the previous fiscal year) due to a decrease in foreign currency translation adjustment, despite an increase in valuation difference on available-for-sale securities. The equity ratio was 75.9%.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	7,897,107	7,696,976
Notes receivable - trade	290,245	362,286
Electronically recorded monetary claims - operating	3,078,024	3,141,960
Accounts receivable - trade	9,706,644	8,410,799
Merchandise and finished goods	2,738,824	3,170,945
Work in process	4,111,486	4,061,483
Raw materials and supplies	5,696,573	5,743,575
Other	825,841	595,261
Allowance for doubtful accounts	(3,328)	(2,641)
Total current assets	34,341,419	33,180,647
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,321,842	7,191,882
Land	5,137,685	5,137,685
Other, net	6,208,255	6,438,339
Total property, plant and equipment	18,667,783	18,767,906
Intangible assets	636,679	610,050
Investments and other assets		
Investment securities	3,603,807	4,103,799
Retirement benefit asset	517,102	524,387
Other	608,768	635,294
Allowance for doubtful accounts	(376)	(376)
Total investments and other assets	4,729,302	5,263,104
Total non-current assets	24,033,764	24,641,062
Total assets	58,375,184	57,821,710

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes payable - trade	372,330	263,652
Electronically recorded obligations - operating	1,082,260	1,272,425
Accounts payable - trade	1,999,100	1,509,735
Short-term borrowings	2,596,945	4,065,096
Income taxes payable	954,763	273,637
Provision for bonuses	848,924	453,999
Refund liabilities	220,694	245,011
Other	1,815,089	1,819,585
Total current liabilities	9,890,108	9,903,144
Non-current liabilities		
Long-term borrowings	2,536,028	2,315,983
Provision for retirement benefits for directors (and other officers)	1,925	2,615
Retirement benefit liability	363,072	274,313
Other	1,177,101	1,451,171
Total non-current liabilities	4,078,127	4,044,084
Total liabilities	13,968,236	13,947,228
Net assets		
Shareholders' equity		
Share capital	300,000	300,000
Capital surplus	9,849,136	8,453,794
Retained earnings	31,744,646	32,693,568
Treasury shares	(75,754)	(75,839)
Total shareholders' equity	41,818,027	41,371,523
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,302,869	1,644,752
Revaluation reserve for land	(315,086)	(315,086)
Foreign currency translation adjustment	1,570,649	1,142,714
Remeasurements of defined benefit plans	30,487	30,577
Total accumulated other comprehensive income	2,588,920	2,502,958
Total net assets	44,406,948	43,874,481
Total liabilities and net assets	58,375,184	57,821,710

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Three Months Ended June 30

(Thousands of yen)

	For the three months ended June 30, 2025
Net sales	10,454,582
Cost of sales	6,949,866
Gross profit	3,504,716
Selling, general and administrative expenses	2,216,714
Operating profit	1,288,001
Non-operating income	
Dividend income	41,005
Insurance return	37,639
Rental income from real estate	25,049
Other	9,821
Total non-operating income	113,515
Non-operating expenses	
Interest expenses	12,473
Foreign exchange losses	16,547
Rental costs on real estate	17,781
Other	5,511
Total non-operating expenses	52,314
Ordinary profit	1,349,202
Extraordinary losses	
Loss on retirement of non-current assets	4,737
Total extraordinary losses	4,737
Profit before income taxes	1,344,465
Income taxes - current	259,463
Income taxes - deferred	136,079
Total income taxes	395,542
Profit	948,922
Profit attributable to owners of parent	948,922

Quarterly Consolidated Statement of Comprehensive Income
Three Months Ended June 30

(Thousands of yen)

	For the three months ended June 30, 2025
Profit	948,922
Other comprehensive income	
Valuation difference on available-for-sale securities	341,883
Foreign currency translation adjustment	(427,935)
Remeasurements of defined benefit plans, net of tax	90
Total other comprehensive income	(85,961)
Comprehensive income	862,960
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	862,960

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on segment information, etc.)

(Segment information)

1. Information on net sales, profit or loss by reportable segment

Period under review (from April 1 to June 30, 2025)

(Thousands of yen)

	Reportable segment				Adjustment (Note 1)	Amount recorded in consolidated financial statements (Note 2)
	Analytical Instruments Business	Semi- conductor Business	Automated Recognition Business	Total		
Net sales						
Net sales to external customers	4,274,442	5,758,366	421,774	10,454,582	–	10,454,582
Inter-segment net sales or transfers	–	156	15,595	15,751	(15,751)	–
Total	4,274,442	5,758,522	437,369	10,470,334	(15,751)	10,454,582
Segment profit (loss)	293,611	997,161	(8,419)	1,282,353	5,648	1,288,001

(Notes) 1. The Adjustment of segment profit includes inter-segment transaction elimination of 104,160 thousand yen and corporate expenses not allocated to any reportable segment of (98,512) thousand yen.

2. Segment profit (loss) was adjusted with operating profit reported on the quarterly consolidated statement of income.

2. Matters concerning changes to the reportable segments

Due to changes in management category, the group operating businesses and management outsourcing businesses that were previously categorized as "Other" are now included under the category of "Adjustment " from this consolidated fiscal year.

(Notes on significant changes in equity)

Not applicable.

(Notes on going concern assumption)

Not applicable.

(Notes on statement of cash flows)

No quarterly consolidated statement of cash flows for the period under review has been prepared. However, depreciation expenses for the period under review (including amortization of intangible fixed assets excluding goodwill) and amortization of goodwill are as follows.

(Thousands of yen)

Period under review (from April 1 to June 30, 2025)	
Depreciation expenses	387,691
Amortization of goodwill	7,560

(Significant subsequent events)

(Disposal of treasury shares as restricted stock compensation)

At the Board of Directors meeting held on June 24, 2025, the Company resolved to dispose of treasury shares, and the payment procedures were completed on July 24, 2025. The details are as follows.

Outline of the disposal

(1) Payment date	July 24, 2025
(2) Number and class of shares disposed of	24,611 shares of the Company's common stock
(3) Disposal price	2,866 yen per share
(4) Disposal amount	70,535,126 yen
(5) Allottees	5,131 shares to three of the Company's Directors (excluding Directors who are Audit & Supervisory Committee Members) 19,480 shares to fourteen Directors of the Company's subsidiaries *Three of these Directors are concurrently serving at the Company and the subsidiaries.