Financial Overview
FY2025

FUJIMI INCORPORATED

TSE Code : 5384

20 May 2025

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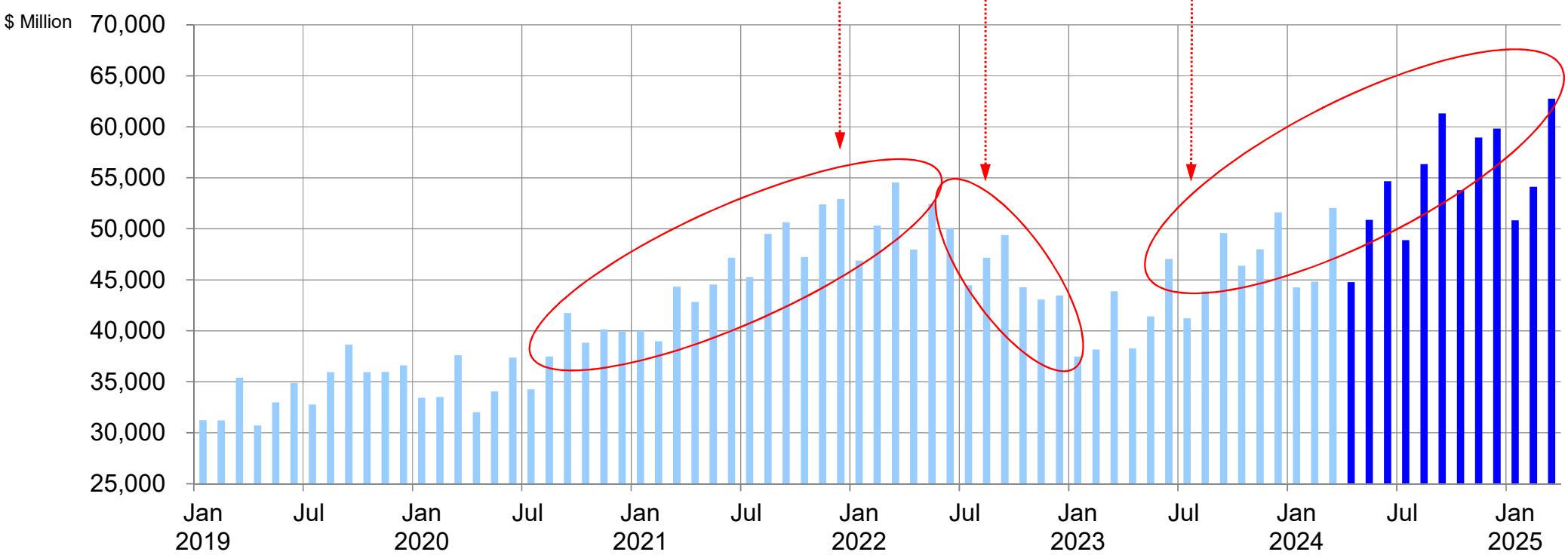
Market Overview

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World Semiconductor Market: Monthly Trend until March 2025

Source: WSTS, May 2025

- In 2020, the market dropped from January due to COVID-19, however, started to rebound in August, and the strong demand had been continuing until June 2022.
- Since July 2022, the market had been slowing down due to production and inventory adjustments, and dropped below the August 2020 level in January 2023.
- Subsequently, the market has been recovering on a monetary value basis driven by the growing AI-related demand. However, we need to closely monitor future trends to determine whether the market will achieve a full-fledged recovery on a volume basis as well.

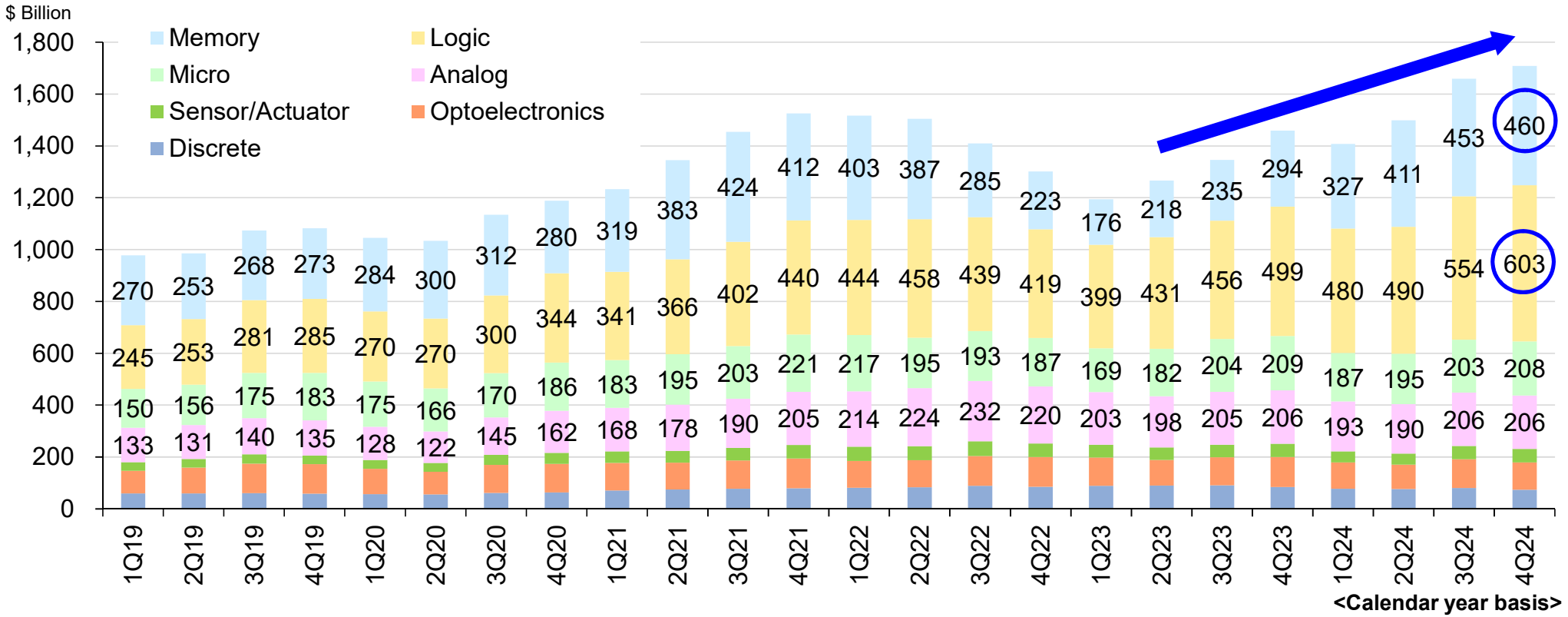


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World Semiconductor Market: Quarterly Trend by Application

Source: WSTS

- Since 2Q CY23, the market has been continuously expanding driven by high-priced AI semiconductors.
- In 4Q CY24, the market reached a record high – Logic: QoQ +9%, YoY +21%
  – Memory: QoQ +2%, YoY +56%

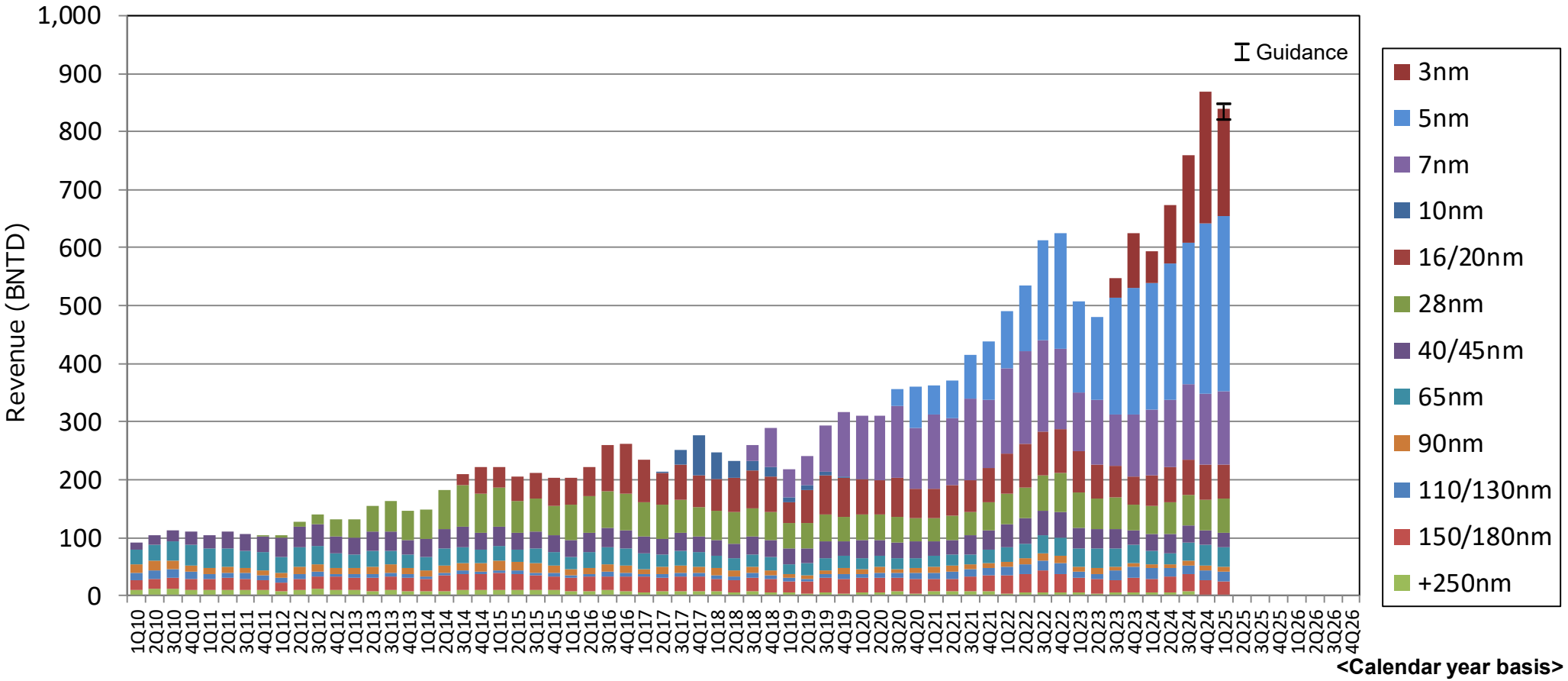


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TSMC's Revenue: Quarterly Trend

Source: Graph created by Fujimi based on publicly available information from TSMC

- 1Q25: QoQ -3%, YoY +42%
- 2Q25 Guidance: QoQ +11% ~ +15%
- 2025 Capex Plan: US$ 38–42 billion (2024: US$ 29.8 billion)

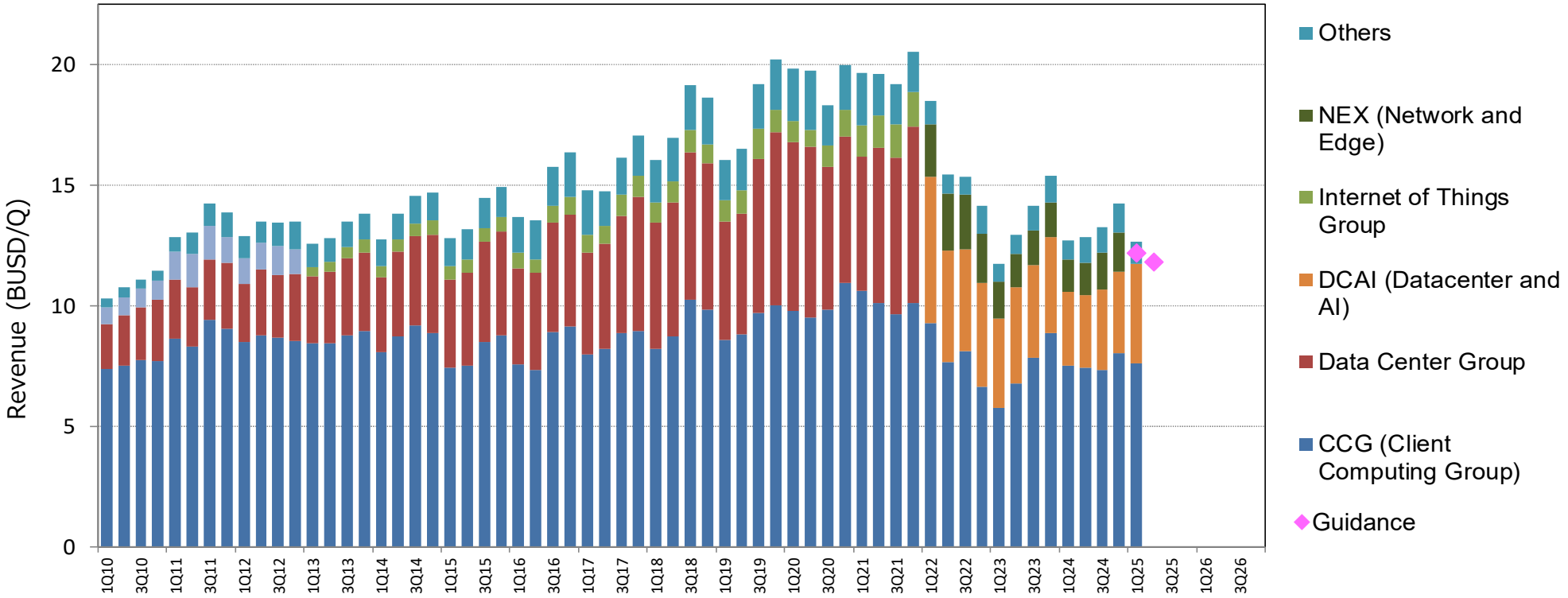


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Intel's Revenue: Quarterly Trend

Source: Graph created by Fujimi based on publicly available information from Intel

- 1Q25: QoQ -11%, YoY -0.4%
  YoY decline mainly due to weaker PC-related sales; data center and AI segments showed growth
- 2Q25 Guidance: QoQ -12% ~ -2%



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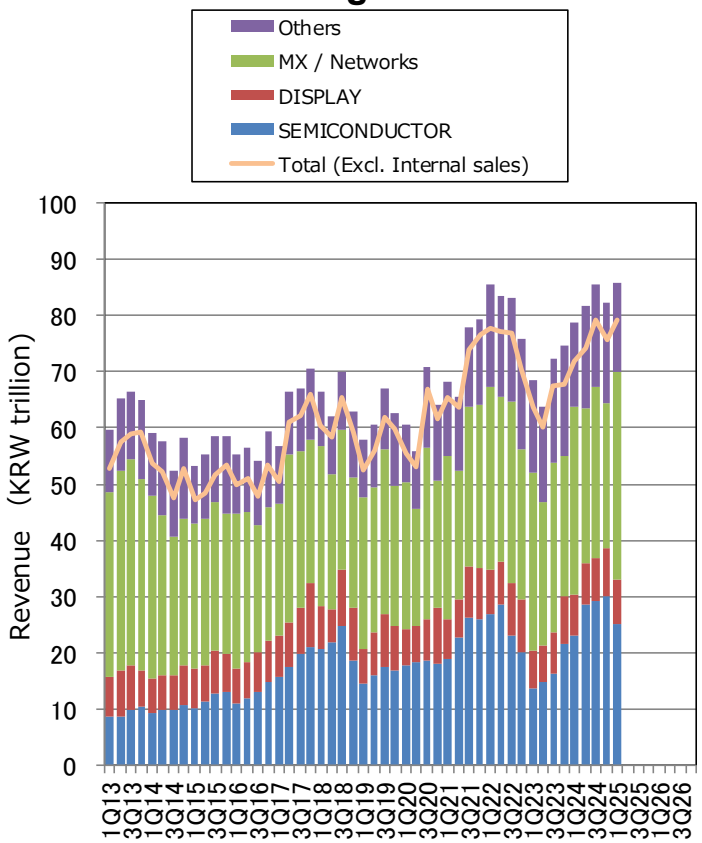
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Samsung's Revenue: Quarterly Trend

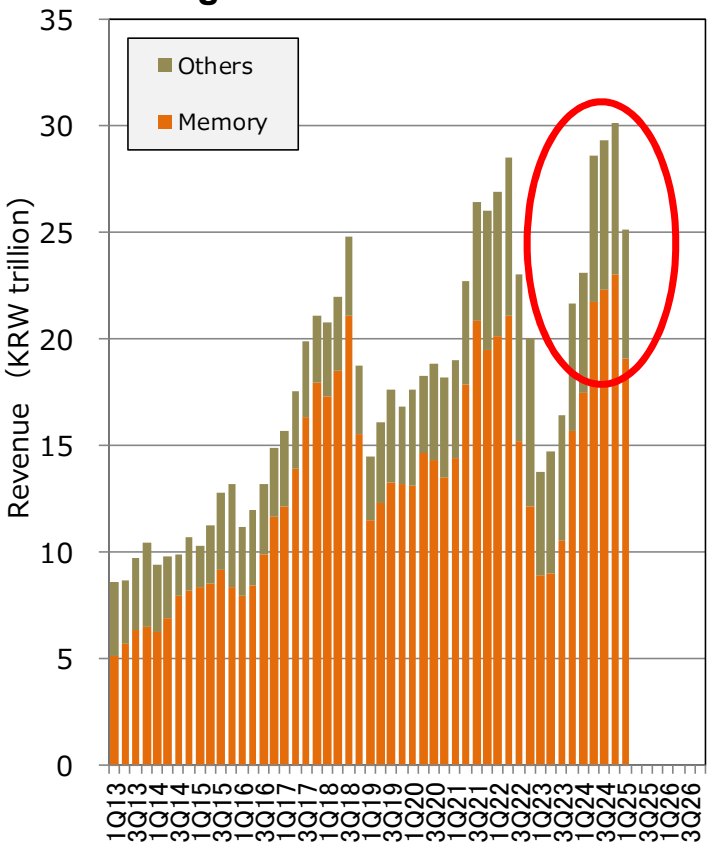
Source: Graphs created by Fujimi based on publicly available information from Samsung Electronics

- Semiconductor Business: QoQ -10%, YoY +10%
  Memory: QoQ -17%, YoY +9%
  Decline mainly due to "ASP erosion, as well as HBM sales decline from AI Chip export control"
  (*Samsung 1Q25 Earnings Presentation*)

<Samsung's revenue>



<Samsung's semiconductor revenue >



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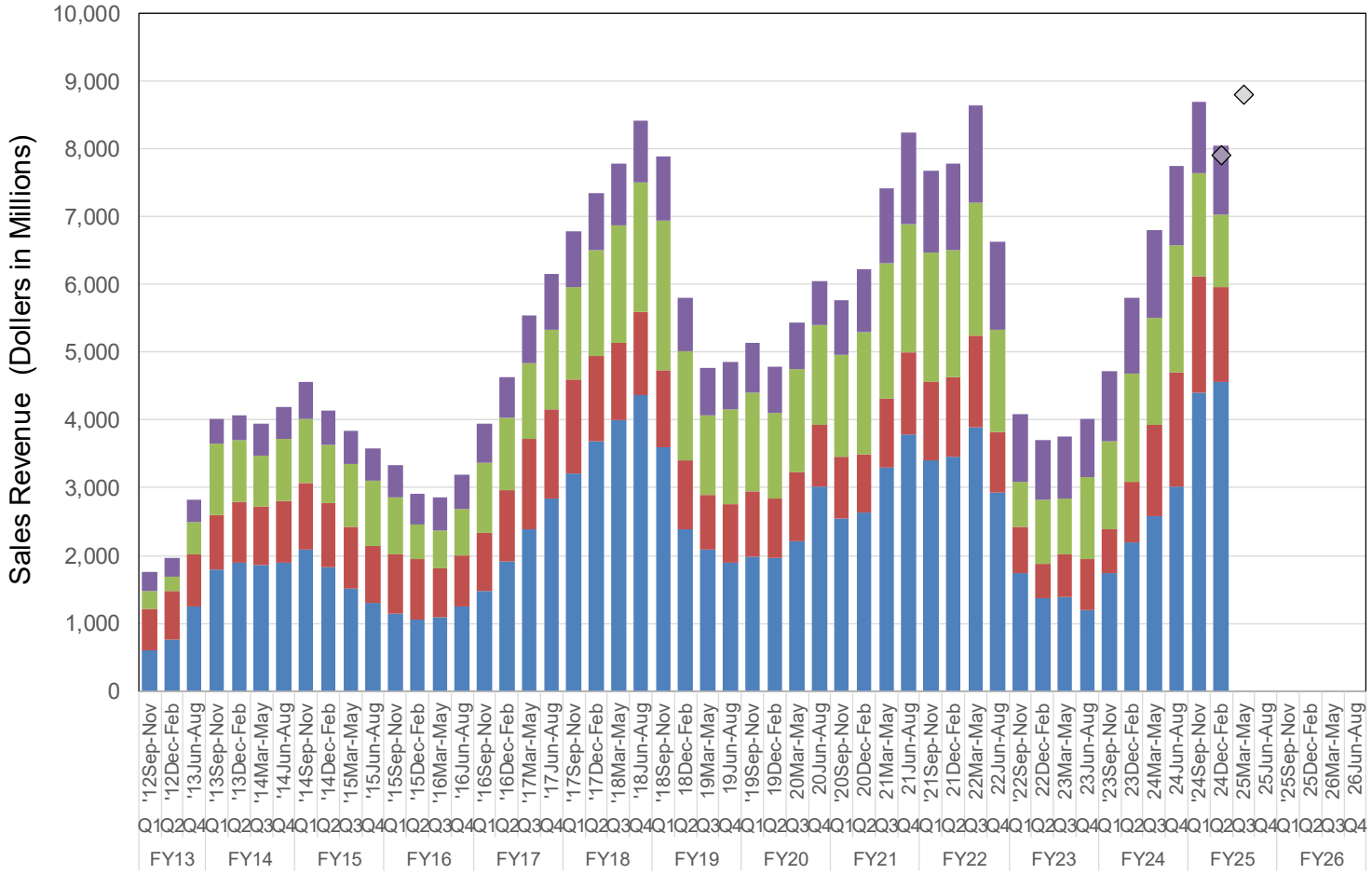
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Micron Technology: Quarterly Trend

FUJIMI INCORPORATED

Source: Graph created by Fujimi based on publicly available information from Micron

- Dec 24 - Feb 25: QoQ -8%, YoY +38%
  Strong demand for data center DRAM and HBM; smartphone-related demand declined
- Mar - May 25 Guidance: QoQ +9%



- Compute and Networking Business Unit (DRAM mainly for computers)
- Storage Business Unit (NAND mainly for computers)
- Mobile Business Unit (DRAM & NAND for mobiles)
- Embedded Business Unit (DRAM, NAND & NOR mainly for automotive & industries)
- ◇ Guidance

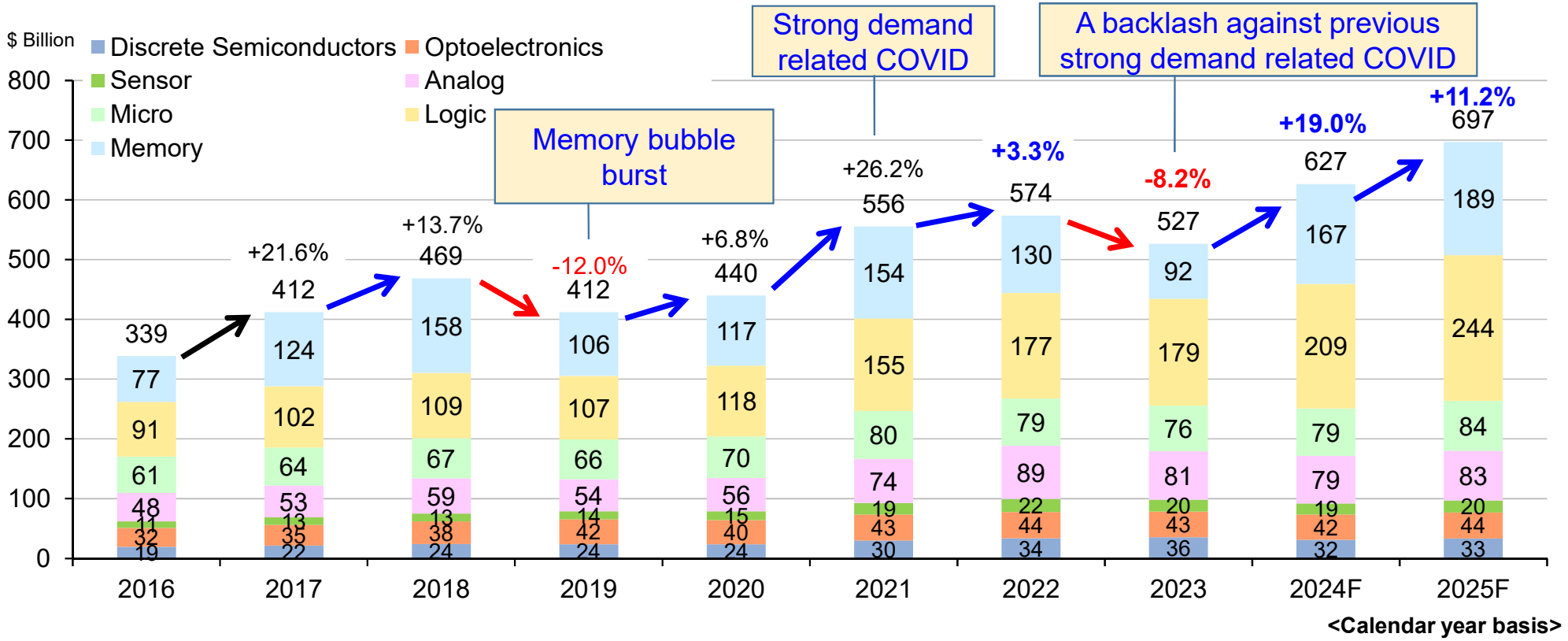
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World Semiconductor Market: WSTS Forecast by Application

Source: WSTS, 3 December 2024

- 2024: +19.0% growth is forecast driven by active AI-related investments despite sluggish semiconductor demand in non-AI-related sectors.
- 2025: +11.2% growth is forecast driven by continuing expansion in high-priced AI demand.

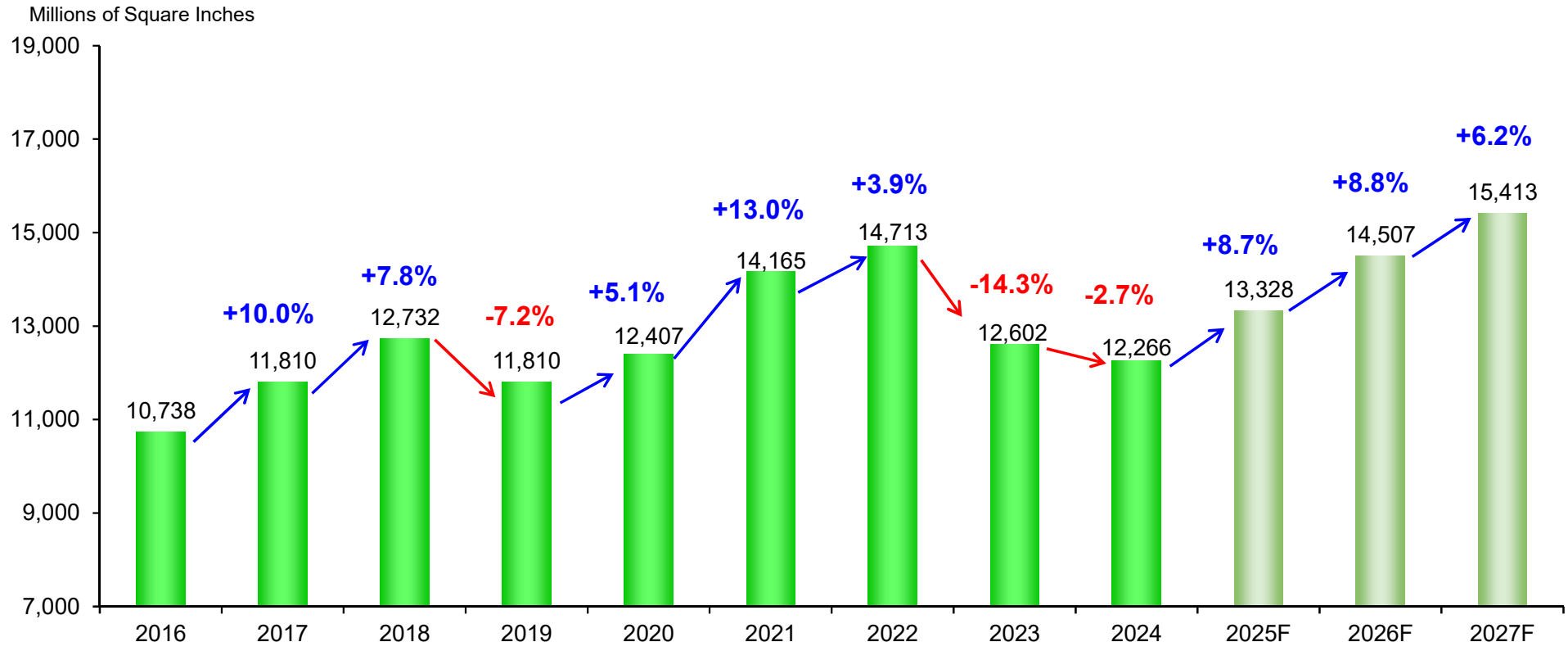


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Worldwide Silicon Wafer Area Shipment: Annual Trend

Source: SEMI, Actual; 13 February 2025, Forecast; 24 October 2024

- 2024: Silicon wafer shipment area declined for the second consecutive year — YoY -2.7%
- 2025: Silicon wafer demand is forecast to return to positive growth — YoY +8.7%

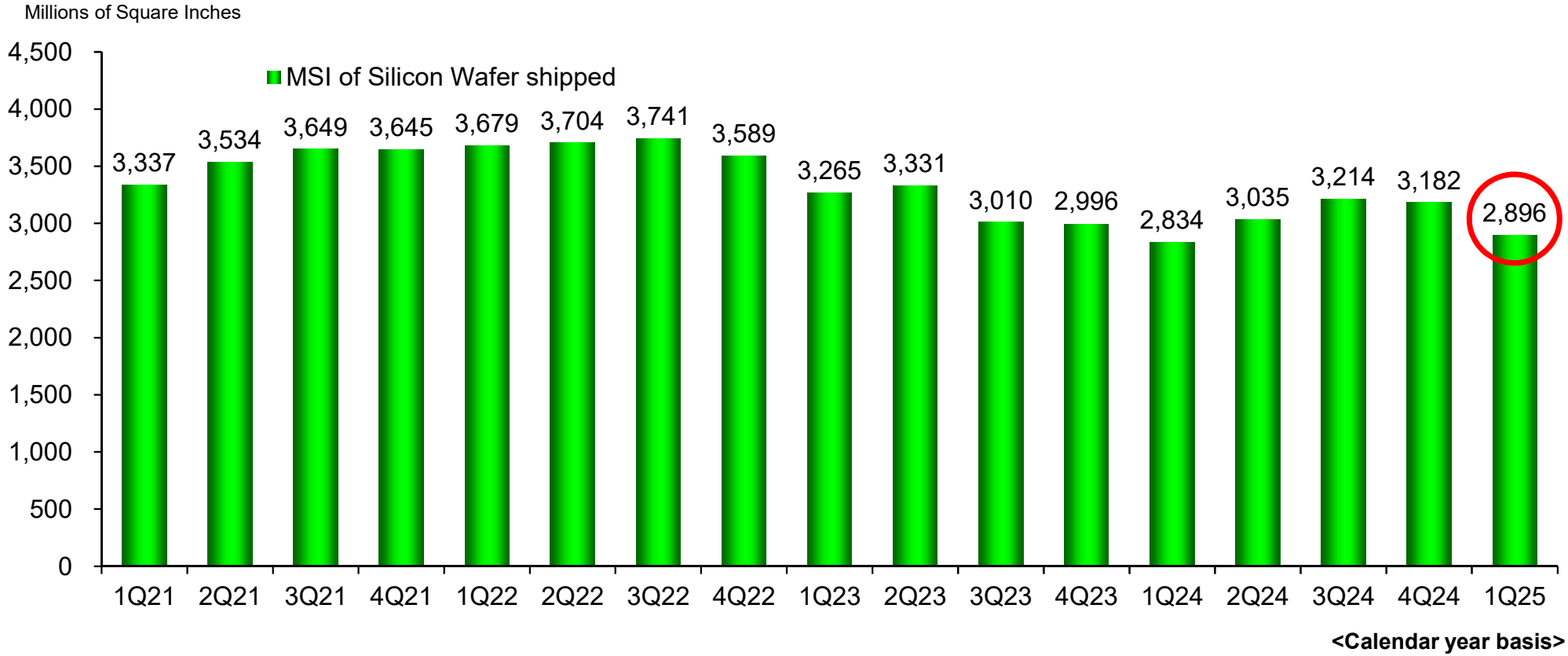


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Worldwide Silicon Wafer Area Shipment: Quarterly Trend

Source: SEMI, 29 April 2025

- 1Q25: QoQ -10%, YoY +1%
  QoQ decline mainly impacted by seasonality and inventory buildup across the supply chain
- While demand for AI and data centers increased, inventory adjustment continued in the PC and smartphone sectors.



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Financial Overview

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Financial Results: FY2025

*1 Net Income: Net Income Attributable to Owners of Parent *2 EBITDA = Operating Income + Depreciation

Millions of Yen	FY2024	FY2025					
		Original Forecast @May 2024	Revised Forecast @Sep 2024		vs FY2024	vs Original Forecast @May 2024	vs Revised Forecast @Sep 2024
Net Sales	51,423	54,700	61,100	62,503	+21.5%	+14.3%	+2.3%
Operating Income	8,251	8,500	10,650	11,780	+42.8%	+38.6%	+10.6%
Margin	16.0%	15.5%	17.4%	18.8%	-	-	-
Ordinary Income	8,958	8,700	11,150	12,251	+36.8%	+40.8%	+9.9%
Margin	17.4%	15.9%	18.2%	19.6%	-	-	-
Net Income *1	6,499	6,500	8,350	9,428	+45.1%	+45.1%	+12.9%
Margin	12.6%	11.9%	13.7%	15.1%	-	-	-
EBITDA *2	10,305	10,600	12,650	13,783	+33.7%	+30.0%	+8.8%
Margin	20.0%	19.4%	20.7%	22.1%	-	-	-

- Net Sales: Reached a record high
- Sales of CMP products for advanced semiconductors and products for silicon wafers performed well, resulting in higher sales and income.
- Operating Income Margin: 18.8% (up 2.8 pts YoY)
- EBITDA Margin: 22.1% (up 2.1 pts YoY)
- Exchange Rate: JPY152/USD (vs. FY2024: JPY144/USD)

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Financial Results: 1H & 2H FY2025

*1 Net Income: Net Income Attributable to Owners of Parent *2 EBITDA = Operating Income + Depreciation

Millions of Yen	FY2024		FY2025					
	1H	2H	1H	vs 1H FY2024	vs 2H FY2024	2H	vs 2H FY2024	vs 1H FY2025
Net Sales	25,352	26,070	30,746	+21.3%	+17.9%	31,757	+21.8%	+3.3%
Operating Income	3,949	4,302	5,702	+44.4%	+32.5%	6,077	+41.3%	+6.6%
Margin	15.6%	16.5%	18.5%	-	-	19.1%	-	-
Ordinary Income	4,430	4,527	5,620	+26.9%	+24.1%	6,631	+46.5%	+18.0%
Margin	17.5%	17.4%	18.3%	-	-	20.9%	-	-
Net Income *1	3,377	3,121	4,370	+29.4%	+40.0%	5,058	+62.1%	+15.8%
Margin	13.3%	12.0%	14.2%	-	-	15.9%	-	-
EBITDA *2	4,912	5,391	6,645	+35.3%	+23.2%	7,138	+32.4%	+7.4%
Margin	19.4%	20.7%	21.6%	-	-	22.5%	-	-

- In 2H, as in 1H, sales of CMP products for advanced semiconductors and products for silicon wafers performed well, resulting in higher sales and income.
- However, more recently, memory device manufacturers have been adjusting production, and shipment growth has also stalled for silicon wafer manufacturers.
- Wafer sales (on an area basis) declined in 1Q CY25.

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Financial Forecast: FY2026

*1 Net Income: Net Income Attributable to Owners of Parent *2 EBITDA = Operating Income + Depreciation

Millions of Yen	FY2024	FY2025	FY2026	
			Forecast	vs FY2025
Net Sales	51,423	62,503	65,300	+4.5%
Operating Income	8,251	11,780	12,100	+2.7%
Margin	16.0%	18.8%	18.5%	-
Ordinary Income	8,958	12,251	12,100	(1.2%)
Margin	17.4%	19.6%	18.5%	-
Net Income *1	6,499	9,428	8,850	(6.1%)
Margin	12.6%	15.1%	13.6%	-
EBITDA *2	10,305	13,783	14,800	+7.4%
Margin	20.0%	22.1%	22.7%	-

- Sales and Operating Income: Expected to increase
- Net Sales: Gradual recovery expected, though full-scale rebound in the semiconductor industry will take time
- Operating Income: +2.7% vs. +4.5% sales growth due to upfront costs such as increased personnel and depreciation related to capex
- Ordinary Income: Non-operating income and expenses expected to remain flat YoY as dividend/interest income will be offset by financing costs for new plant construction
- Net Income: Previous fiscal year benefited from a tax credit under the wage increase promotion tax program
- EBITDA Margin: Expected to rise, despite a 0.3pt decline in the operating margin due to higher depreciation
- Assumed Exchange Rate: JPY140/USD (vs. FY2025: JPY152/USD)

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Financial Forecast: 1H & 2H FY2026

*1 Net Income: Net Income Attributable to Owners of Parent *2 EBITDA = Operating Income + Depreciation

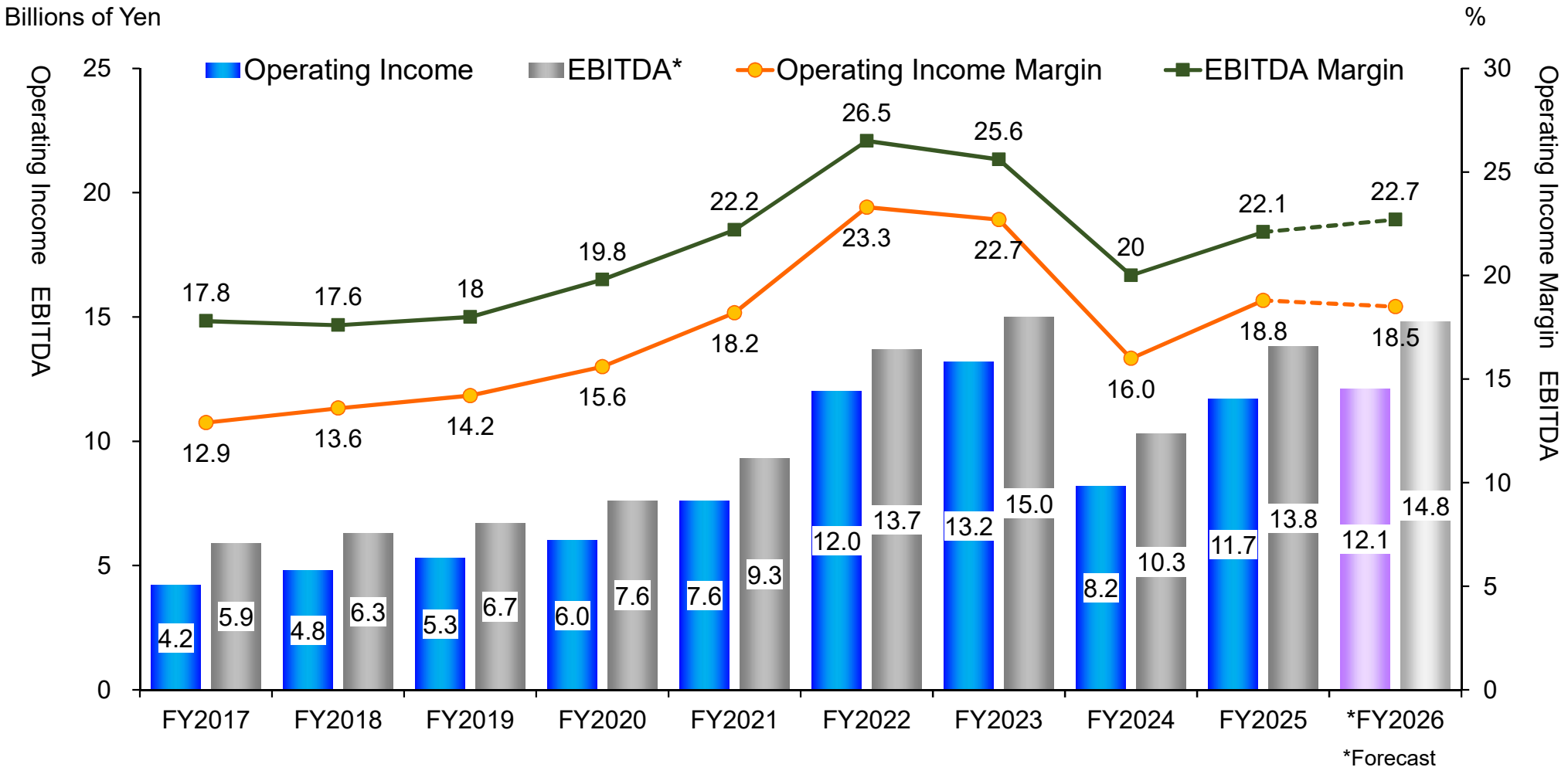
Millions of Yen	FY2025		FY2026					
	1H	2H	1H Forecast	vs 1H FY2025	vs 2H FY2025	2H Forecast	vs 2H FY2025	vs 1H FY2026
Net Sales	30,746	31,757	31,800	+3.4%	+0.1%	33,500	+5.5%	+5.3%
Operating Income	5,702	6,077	5,950	+4.3%	(2.1%)	6,150	+1.2%	+3.4%
Margin	18.5%	19.1%	18.7%	-	-	18.4%	-	-
Ordinary Income	5,620	6,631	6,000	+6.8%	(9.5%)	6,100	(8.0%)	+1.7%
Margin	18.3%	20.9%	18.9%	-	-	18.2%	-	-
Net Income *1	4,370	5,058	4,400	+0.7%	(13.0%)	4,450	(12.0%)	+1.1%
Margin	14.2%	15.9%	13.8%	-	-	13.3%	-	-
EBITDA *2	6,645	7,138	7,050	+6.1%	(1.2%)	7,750	+8.6%	+9.9%
Margin	21.6%	22.5%	22.2%	-	-	23.1%	-	-

In 2H, sales are expected to increase supported by a gradual recovery in the semiconductor market, while a full-scale recovery is anticipated from CY2026 onward.

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Annual Trends in Net Sales and Operating Income Margin

*EBITDA = Operating Income + Depreciation



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Net Sales Breakdown by Application

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Net Sales Breakdown by Application: FY2025 Results

		FY2024	FY2025					
			Original Forecast	Revised Forecast		vs FY2024	vs Original Forecast	vs Revised Forecast
Silicon	Lapping	5,474	5,650	7,500	7,563	+38.2%	+33.9%	+0.9%
	Polishing	9,909	10,950	12,150	12,698	+28.1%	+16.0%	+4.5%
	Cutting	186	100	150	175	(5.8%)	+76.0%	+17.3%
	Total	15,570	16,700	19,800	20,437	+31.3%	+22.4%	+3.2%
CMP		27,401	28,900	29,900	30,658	+11.9%	+6.1%	+2.5%
Hard Disk		1,383	1,500	2,600	2,547	+84.1%	+69.8%	(2.0%)
SM / TS*	GI*; Abrasive	4,479	4,900	5,300	5,415	+20.9%	+10.5%	+2.2%
	GI ; Non-Abrasive	2,480	2,600	3,400	3,314	+33.6%	+27.5%	(2.5%)
	Total	6,959	7,500	8,700	8,729	+25.4%	+16.4%	+0.3%
Fujimi Brand Products Total		51,314	54,600	61,000	62,373	+21.5%	+14.2%	+2.3%
Others		108	100	100	129	+20.2%	+29.9%	+29.9%
Net Sales		51,423	54,700	61,100	62,503	+21.5%	+14.3%	+2.3%

*SM / TS: Specialty Materials / Thermal Spray *GI: General Industry

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Net Sales Breakdown by Application: 1H & 2H FY2025 Results

		FY2024		FY2025					
		1H	2H	1H	vs 1H FY2024	vs 2H FY2024	2H	vs 2H FY2024	vs 1H FY2025
Silicon	Lapping	2,818	2,655	3,791	+34.5%	+42.8%	3,772	+42.1%	(0.5%)
	Polishing	5,487	4,422	6,123	+11.6%	+38.5%	6,574	+48.7%	+7.4%
	Cutting	98	88	81	(17.6%)	(8.0%)	94	+7.3%	+16.6%
	Total	8,404	7,165	9,996	+18.9%	+39.5%	10,441	+45.7%	+4.5%
CMP		12,962	14,439	15,033	+16.0%	+4.1%	15,625	+8.2%	+3.9%
Hard Disk		470	913	1,290	+174.2%	+41.3%	1,256	+37.6%	(2.6%)
SM / TS*	GI*; Abrasive	2,229	2,249	2,639	+18.4%	+17.3%	2,775	+23.4%	+5.2%
	GI ; Non-Abrasive	1,251	1,228	1,708	+36.6%	+39.0%	1,605	+30.7%	(6.0%)
	Total	3,480	3,478	4,348	+24.9%	+25.0%	4,381	+25.9%	+0.8%
Fujimi Brand Products Total		25,318	25,996	30,668	+21.1%	+18.0%	31,705	+22.0%	+3.4%
Others		34	73	78	+124.8%	+6.3%	51	(29.3%)	(33.5%)
Net Sales		25,352	26,070	30,746	+21.3%	+17.9%	31,757	+21.8%	+3.3%

*SM / TS: Specialty Materials / Thermal Spray *GI: General Industry

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Net Sales Breakdown by Application: FY2026 Forecast

		FY2024	FY2025	FY2026	
				Forecast	vs FY2025
Silicon	Lapping	5,474	7,563	7,650	+1.1%
	Polishing	9,909	12,698	13,250	+4.3%
	Cutting	186	175	200	+13.7%
	Total	15,570	20,437	21,100	+3.2%
CMP		27,401	30,658	31,600	+3.1%
Hard Disk		1,383	2,547	2,550	+0.1%
SM / TS*	GI*; Abrasive	4,479	5,415	6,600	+21.9%
	GI ; Non-Abrasive	2,480	3,314	3,350	+1.1%
	Total	6,959	8,729	9,950	+14.0%
Fujimi Brand Products Total		51,314	62,373	65,200	+4.5%
Others		108	129	100	(23.0%)
Net Sales		51,423	62,503	65,300	+4.5%

*SM / TS: Specialty Materials / Thermal Spray *GI: General Industry

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Net Sales Breakdown by Application: 1H & 2H FY2026 Forecast

		FY2025		FY2026					
		1H	2H	1H Forecast	vs 1H FY2025	vs 2H FY2025	2H Forecast	vs 2H FY2025	vs 1H FY2026
Silicon	Lapping	3,791	3,772	3,750	(1.1%)	(0.6%)	3,900	+3.4%	+4.0%
	Polishing	6,123	6,574	6,550	+7.0%	(0.4%)	6,700	+1.9%	+2.3%
	Cutting	81	94	100	+23.1%	+5.6%	100	+5.6%	±0.0%
	Total	9,996	10,441	10,400	+4.0%	(0.4%)	10,700	+2.5%	+2.9%
CMP		15,033	15,625	15,600	+3.8%	(0.2%)	16,000	+2.4%	+2.6%
Hard Disk		1,290	1,256	1,200	(7.0%)	(4.5%)	1,350	+7.4%	+12.5%
SM / TS*	GI*; Abrasive	2,639	2,775	3,000	+13.7%	+8.1%	3,600	+29.7%	+20.0%
	GI ; Non-Abrasive	1,708	1,605	1,550	(9.3%)	(3.5%)	1,800	+12.1%	+16.1%
	Total	4,348	4,381	4,550	+4.6%	+3.8%	5,400	+23.2%	+18.7%
Fujimi Brand Products Total		30,668	31,705	31,750	+3.5%	+0.1%	33,450	+5.5%	+5.4%
Others		78	51	50	(35.9%)	(3.7%)	50	(3.7%)	±0.0%
Net Sales		30,746	31,757	31,800	+3.4%	+0.1%	33,500	+5.5%	+5.3%

*SM / TS: Specialty Materials / Thermal Spray *GI: General Industry

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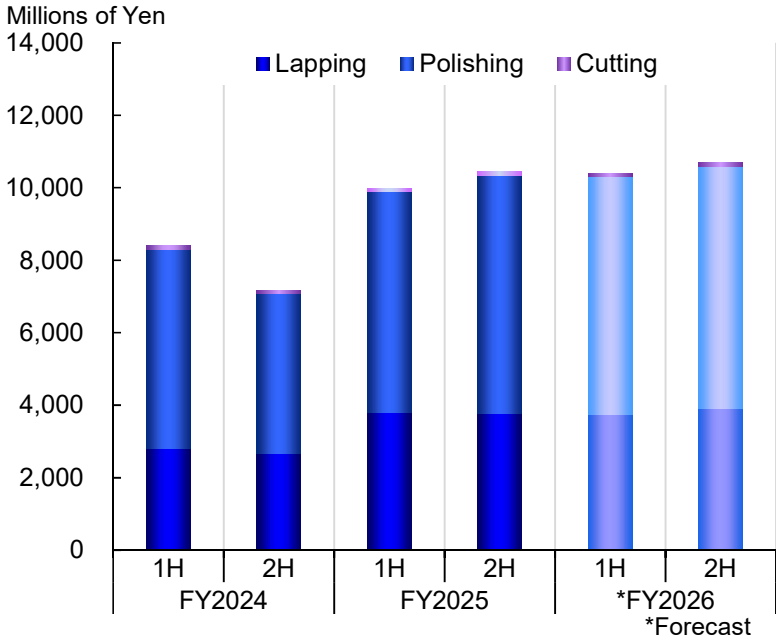
Silicon Wafer Business: FY2025 Results / FY2026 Forecast

<Full-year>

Millions of yen		FY2024	FY2025		FY2026	
				vs FY2024	Forecast	vs FY2025
Silicon	Lapping	5,474	7,563	+38.2%	7,650	+1.1%
	Polishing	9,909	12,698	+28.1%	13,250	+4.3%
	Cutting	186	175	(5.8%)	200	+13.7%
	Total	15,570	20,437	+31.3%	21,100	+3.2%

<Half-Year>

Millions of yen		FY2024		FY2025		FY2026	
		1H	2H	1H	2H	1H Forecast	2H Forecast
Silicon	Lapping	2,818	2,655	3,791	3,772	3,750	3,900
	Polishing	5,487	4,422	6,123	6,574	6,550	6,700
	Cutting	98	88	81	94	100	100
	Total	8,404	7,165	9,996	10,441	10,400	10,700



FY25: Sales increased with recovery in silicon wafer production
(*Note: wafer sales declined in 1Q CY25*)

FY26: Wafer production expected to recover in 2H supported by a gradual recovery in the semiconductor industry

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CMP Business: FY2025 Results / FY2026 Forecast

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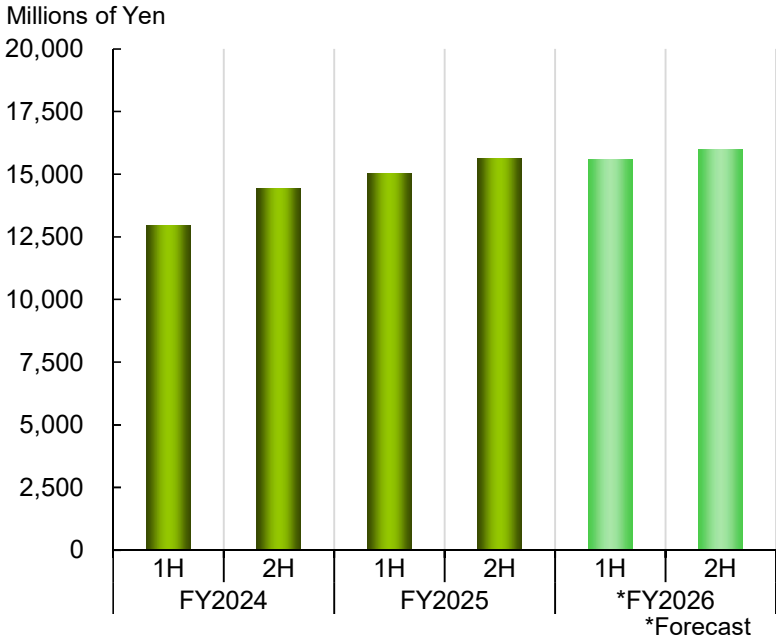
Millions of Yen	FY2024	FY2025		FY2026	
			vs FY2024	Forecast	vs FY2025
CMP	27,401	30,658	+11.9%	31,600	+3.1%

<Half-year>

Millions of Yen	FY2024		FY2025		FY2026	
	1H	2H	1H	2H	1H Forecast	2H Forecast
CMP	12,962	14,439	15,033	15,625	15,600	16,000

FY25: Sales increased driven by higher sales of products for advanced logic and memory semiconductor devices

FY26: Customer utilization expected to recover in 2H supported by a gradual recovery in the semiconductor industry



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Hard Disk Business: FY2025 Results / FY2026 Forecast

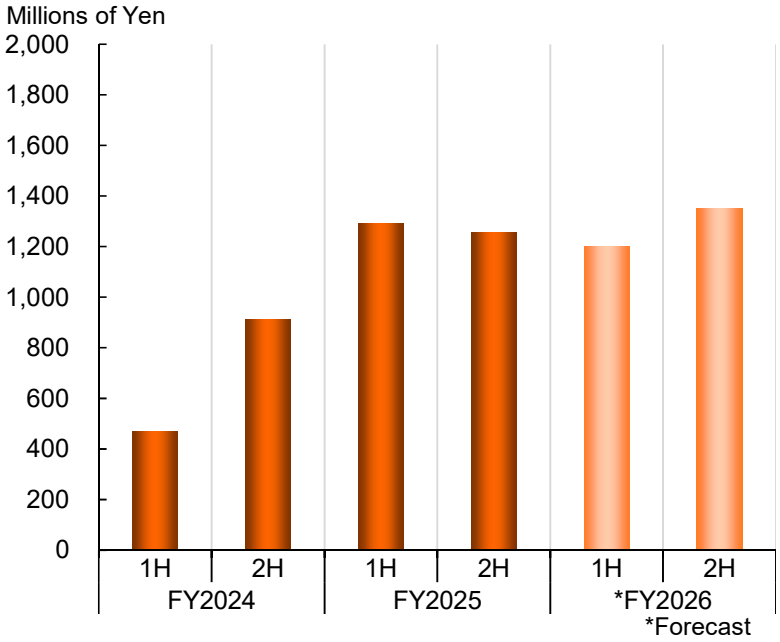
<Full-year>

Millions of Yen	FY2024	FY2025		FY2026	
			vs FY2024	Forecast	vs FY2025
Hard Disk	1,383	2,547	+84.1%	2,550	+0.1%

<Half-year>

Millions of Yen	FY2024		FY2025		FY2026	
	1H	2H	1H	2H	1H Forecast	2H Forecast
Hard Disk	470	913	1,290	1,256	1,200	1,350

FY25: Sales increased driven by strong demand for data center HDDs
FY26: HDD demand expected to remain at a high level with sales projected to be flat YoY



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General Industry Business: FY2025 Results / FY2026 Forecast

<Full-year>

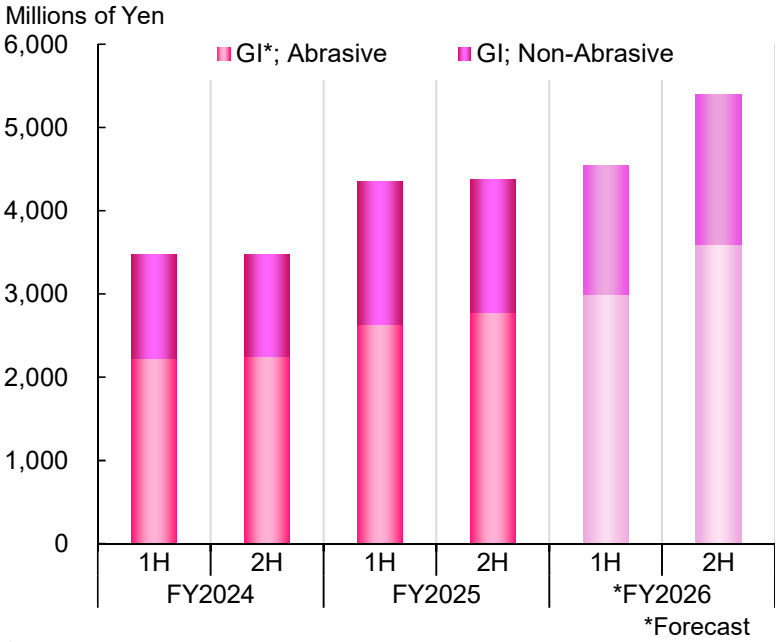
Millions of Yen		FY2024	FY2025		FY2026	
				vs FY2024	Forecast	vs FY2025
SM / TS*	- GI*; Abrasive	4,479	5,415	+20.9%	6,600	+21.9%
	- GI; Non-Abrasive	2,480	3,314	+33.6%	3,350	+1.1%
	Total	6,959	8,729	+25.4%	9,950	+14.0%

<Half-year>

Millions of Yen		FY2024		FY2025		FY2026	
		1H	2H	1H	2H	1H Forecast	2H Forecast
SM / TS*	- GI*; Abrasive	2,229	2,249	2,639	2,775	3,000	3,600
	- GI; Non-Abrasive	1,251	1,228	1,708	1,605	1,550	1,800
	Total	3,480	3,478	4,348	4,381	4,550	5,400

*1 SM / TS: Specialty Materials / Thermal Spray *2 GI: General Industry

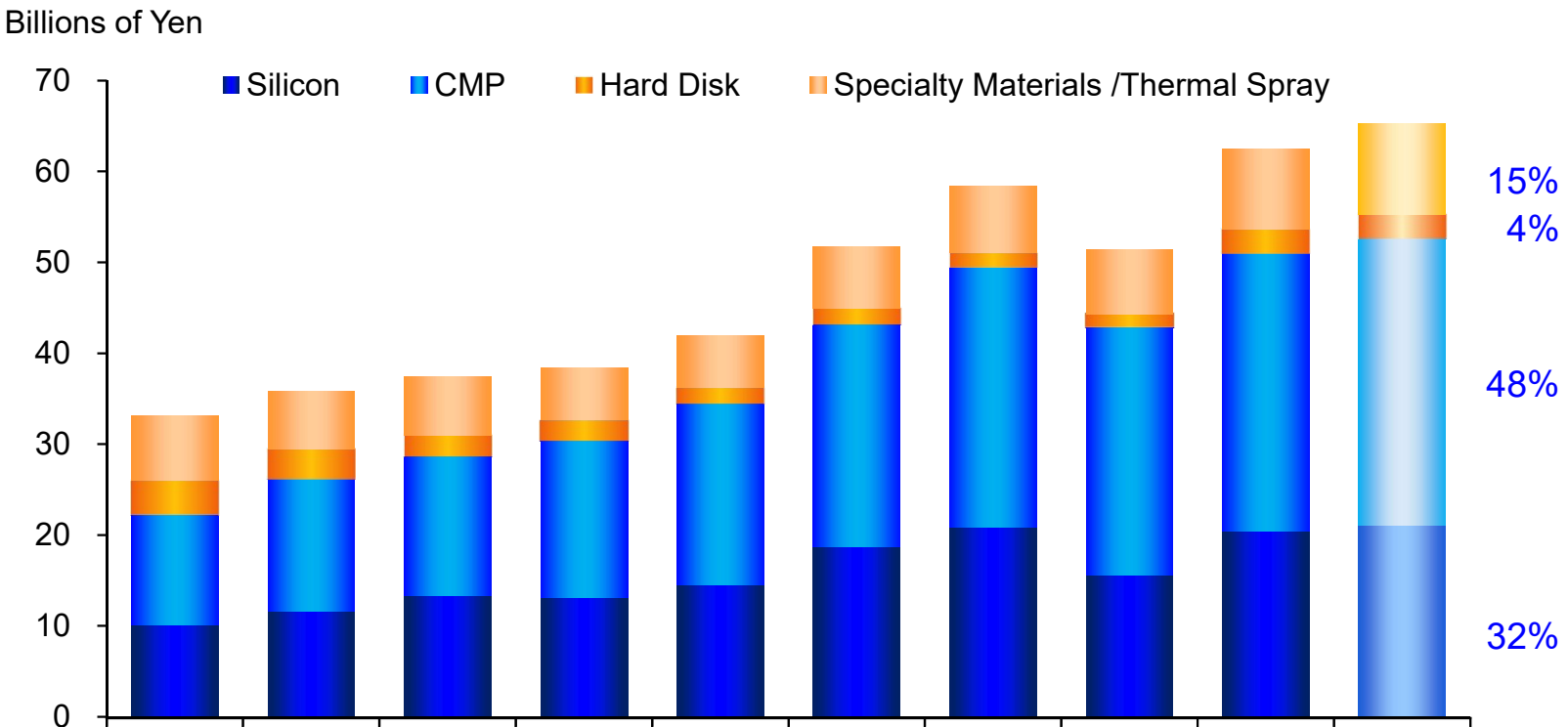
[Abrasive]
FY25: Sales increased driven by demand from automotive and industrial machinery sectors
FY26: Sales projected to increase due to the consolidation of Nanko Abrasive Ind. as a subsidiary
[Non-Abrasive]
FY25: Sales increased driven by demand for thermal spray materials for SPE*3
FY26: Sales projected to be flat YoY; recovery in demand for SPE*3 expected in 2H



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*3 SPE: Semiconductor Production Equipment

Net Sales Breakdown by Application

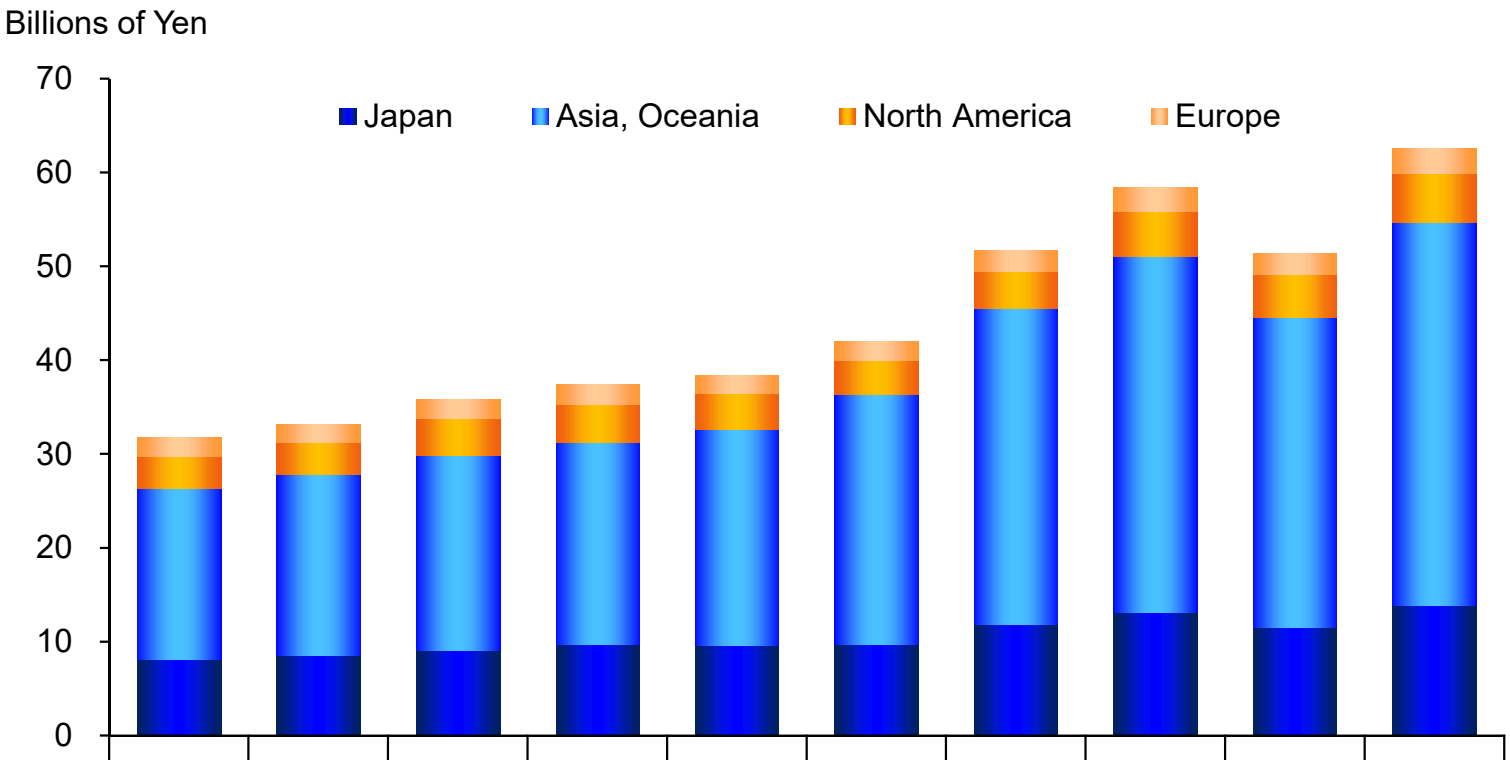


	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	*FY26
Specialty Materials/Thermal Spray	7.0	6.3	6.4	5.7	5.7	6.7	7.1	7.0	8.8	10.0
Hard Disk	3.6	3.2	2.2	2.1	1.7	1.7	1.5	1.4	2.5	2.6
CMP	12.2	14.6	15.3	17.3	20.0	24.5	28.6	27.4	30.6	31.6
Silicon	10.0	11.5	13.3	13.1	14.4	18.6	21.0	15.6	20.4	21.1
Total	33.0	35.7	37.3	38.4	41.9	51.7	58.3	51.4	62.5	65.3

*Forecast

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Net Sales Breakdown by Destination



	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	'25/3
Europe	1.9	1.8	2.0	2.1	2.0	1.9	2.2	2.4	2.3	2.6
North America	3.4	3.5	3.9	4.0	3.8	3.6	4.0	4.9	4.6	5.3
Asia, Oceania	18.2	19.1	20.8	21.5	22.9	26.5	33.6	37.8	33.0	40.7
Japan	8.1	8.5	9.0	9.6	9.5	9.7	11.8	13.1	11.5	13.9
Total	31.7	33.0	35.7	37.3	38.4	41.9	51.7	58.3	51.4	62.5

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Capital Expenditure
Depreciation
R&D Expense

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Medium Term Capital Investment Expenditure Plan

- Capital investment plans for production in order to accommodate vigorous demand for semiconductors
- Capital investment plans for R&D and Quality Assurance in order to meet the increasing level of customers' requirements for future generation products

Kagamiyama New Plant (tentative name) (Area : 28K㎡)
Land acquisition contract was signed in December 2021.
- To expand manufacturing capacities of products for silicon wafers and CMP products

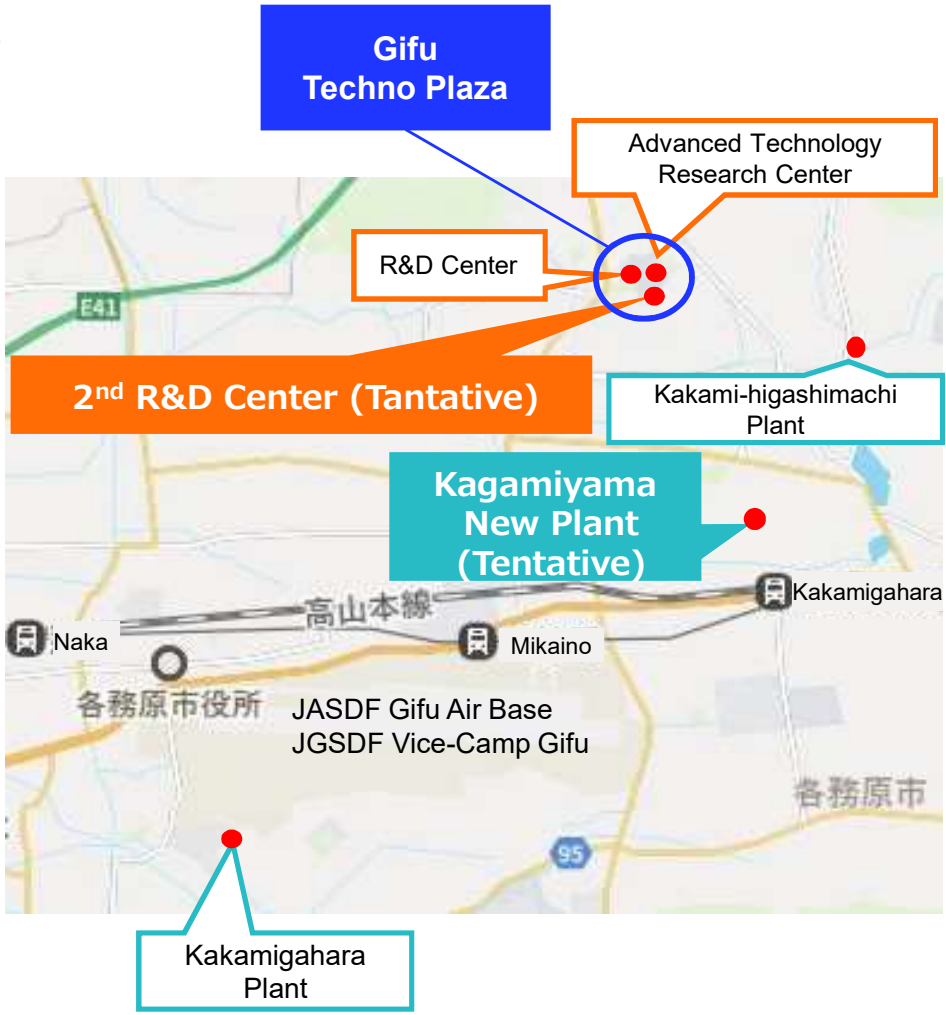
FUJIMI CORPORATION (USA)
Planning to build a new building inside its existing land
- To expand the production area for CMP products

FUJIMI TAIWAN
With the expansion of the building already completed,
installing production facilities progressively in the extended building
to expand the manufacturing capacity for CMP products

- Capital investment plans for R&D and New Business in medium term

2nd R&D Center (tentative name) (Area : 16K㎡)
Land was acquired near the existing R&D center in Gifu Techno Plaza.
- To expand R&D facilities for non-semiconductor related businesses

Excerpt from the June 10, 2022 earnings presentation



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Updates on the Plan

Excerpt from the November 15, 2024 earnings presentation

FUJIMI INCORPORATED

- Capital investment plans for production in order to accommodate vigorous demand for semiconductors
- Capital investment plans for R&D and Quality Assurance in order to meet the increasing level of customers' requirements for future generation products

Overview of Plan	Current Status (Schedule)	Future Plan
Kagamiyama New Plant (Area : 28K ㎡) Land acquisition contract was signed in December 2021. - To expand manufacturing capacities of products for silicon wafers and CMP products	October 2024: Start of construction By the end of 2025: Completion of construction In 2026: Shipment of samples In 2027: Full-scale production	[Phase 2] Expanding the production line within the new factory at an appropriate timing by monitoring the customers' demands [Phase 3] The 34,000-square-meter industrial land adjacent to the new factory already acquired in the first half of this fiscal year in anticipation of demand after 2030
FUJIMI CORPORATION (US) Planning to build a new building inside its existing land - To expand the production area for CMP and SiC products	Switching the plan from constructing a new building to enhancing the production line within the available space in the existing facility in response to concerns about a possible extended construction period By the end of 2025: Completion of equipment installation	In anticipation of demand after 2030, a new factory building to be constructed on-site (or on newly acquired land)
FUJIMI TAIWAN With the expansion of the building already completed, installing production facilities progressively in the extended building to expand the manufacturing capacity for CMP products	By the end of 2025: Completion of production facilities installation In 2026: Launch of production	In anticipation of demand after 2030, initiating evaluation of new factory site options in the second half of this fiscal year

- Capital investment plans for R&D and New Business in medium term

2nd R&D Center (tentative name) (Area : 16K ㎡) Land was acquired near the existing R&D center in Gifu Techno Plaza. - To expand R&D facilities for non-semiconductor related businesses	(Current status) Progress on track for the planned start of construction in May 2025 (under detailed engineering design)

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Latest Updates on the Plan

- Capital investment plans for production in order to accommodate vigorous demand for semiconductors
- Capital investment plans for R&D and Quality Assurance in order to meet the increasing level of customers' requirements for future generation products

Overview of Plan	Current Status (Schedule)	Future Plan
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FUJIMI TAIWAN With the expansion of the building already completed, installing production facilities progressively in the extended building to expand the manufacturing capacity for CMP products	By the end of 2025: Completion of production facilities installation In 2026: Launch of production	In anticipation of demand after 2030, evaluation of new factory site options **already initiated**

- Capital investment plans for R&D and New Business in medium term

2nd R&D Center (tentative name) (Area : 16K ㎡)
Land was acquired near the existing R&D center in Gifu Techno Plaza.
- To expand R&D facilities for non-semiconductor related businesses

Construction Start: May 2025
Completion: October 2026

Rendering:



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New Kagamiyama Plant – Construction Update

Renderings of the New Kagamiyama Plant





Construction remains on schedule for completion by the end of 2025.

The Kagamiyama Plant under construction (photo taken on May 13)

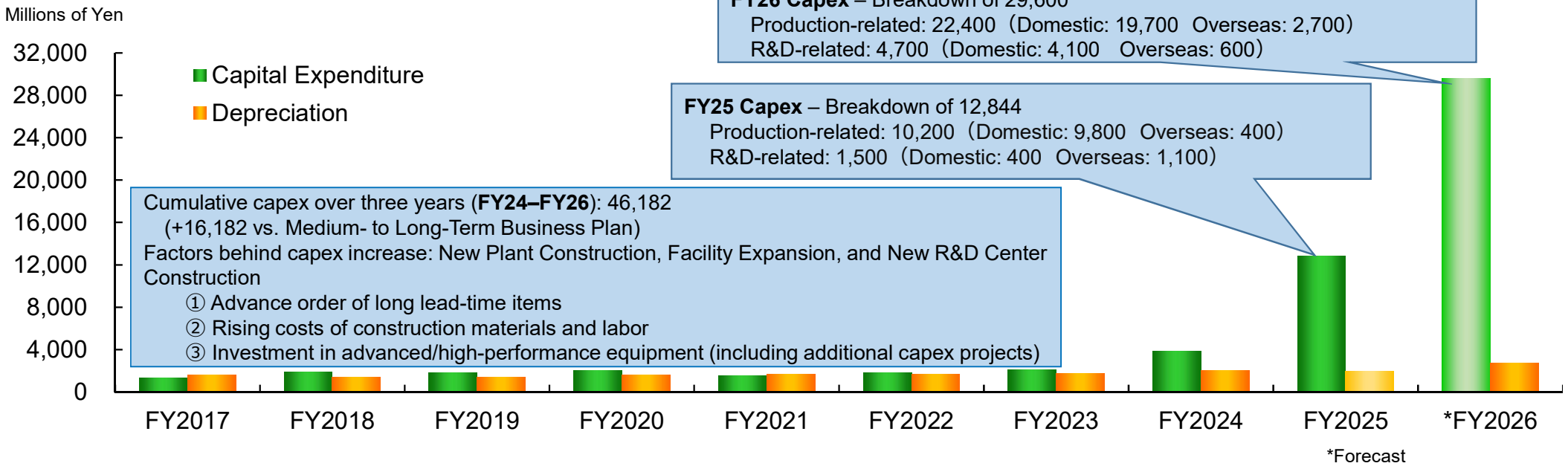


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Capital Expenditure / Depreciation: Annual Results/Forecast

Millions of Yen	FY2024	FY2025					FY2026	
		Original Forecast	Revised Forecast		vs FY2024	vs Original Forecast	vs Revised Forecast	Forecast	vs FY2025
Capital Expenditure	3,738	12,700	14,870	12,844	+243.6%	+1.1%	(13.6%)	29,600	+130.5%
Depreciation	2,053	2,100	2,000	2,003	(2.4%)	(4.6%)	+0.2%	2,700	+34.8%

- Capex figures are presented on a payment basis.
- Plant construction will proceed as planned under the Medium- to Long-Term Business Plan.

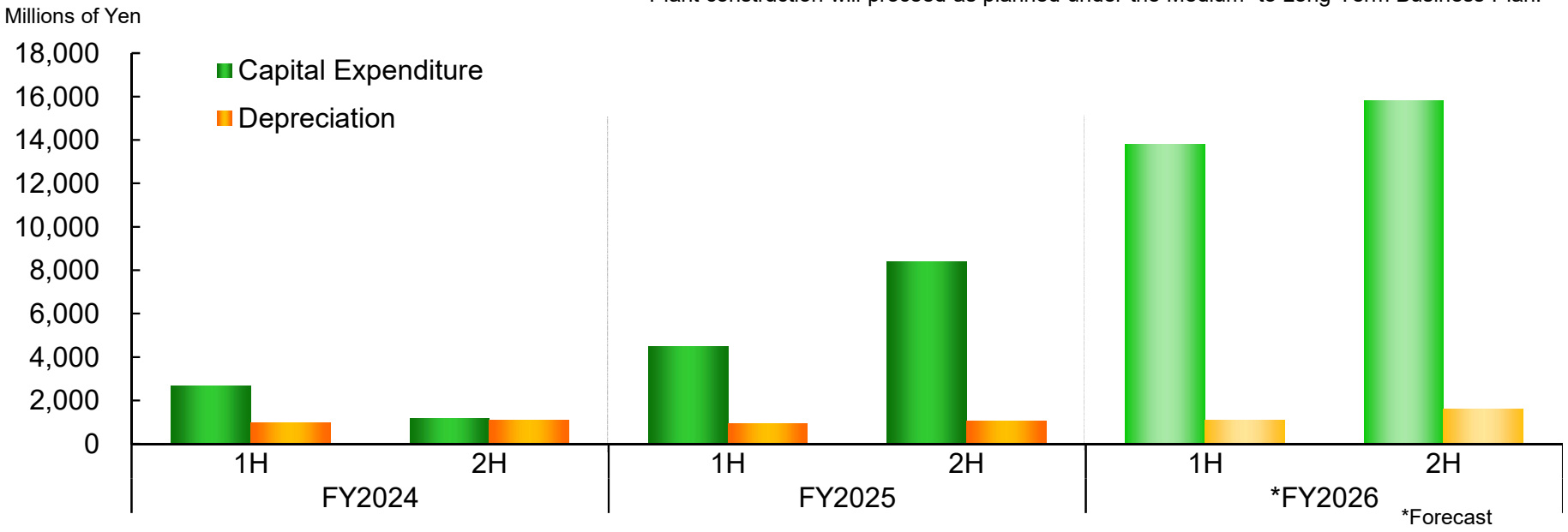


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Capital Expenditure / Depreciation: Semi-Annual Results/Forecast

Millions of Yen	FY2024		FY2025				FY2026					
	1H	2H	1H	2H	vs 2H FY2024	vs 1H FY2025	1H Forecast	vs 1H FY2025	vs 2H FY2025	2H Forecast	vs 2H FY2025	vs 1H FY2026
Capital Expenditure	2,243	1,495	4,473	8,371	+459.9%	+87.1%	13,800	+208.5%	+64.9%	15,800	+88.7%	+14.5%
Depreciation	963	1,090	942	1,061	(2.7%)	+12.6%	1,100	+16.8%	+3.7%	1,600	+50.8%	+45.5%

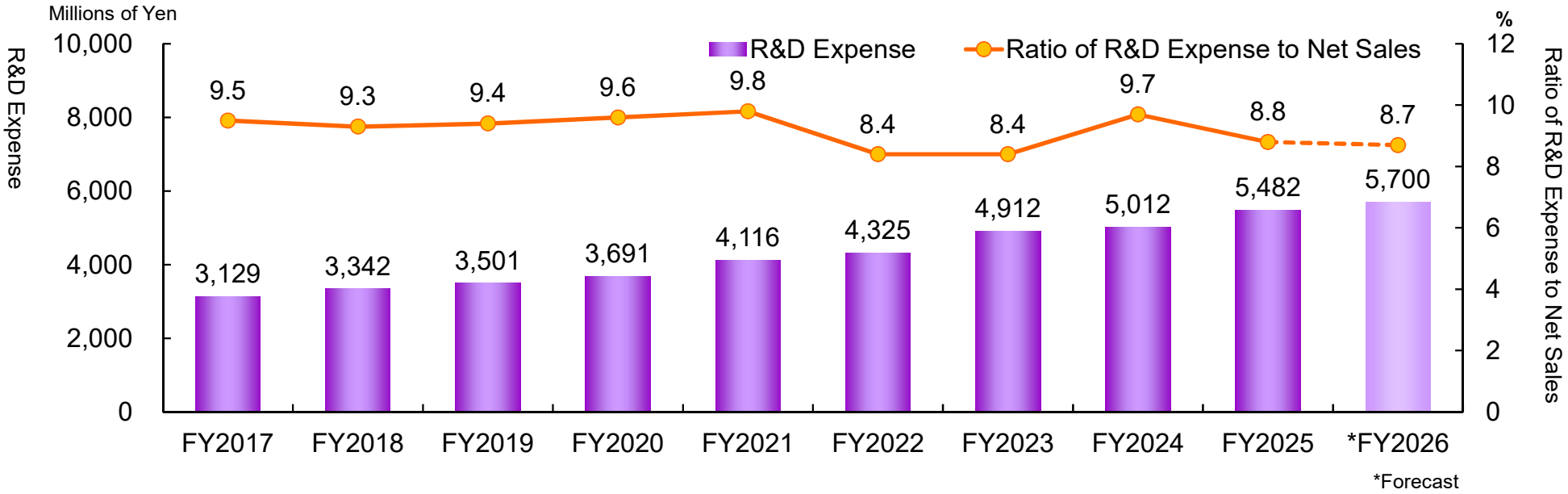
- Capex figures are presented on a payment basis.
- Plant construction will proceed as planned under the Medium- to Long-Term Business Plan.



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R&D Expense: Annual Results/Forecast

Millions of Yen	FY2024	FY2025					FY2026	
		Original Forecast	Revised Forecast		vs FY2024	vs Original Forecast	vs Revised Forecast	Forecast	vs FY2025
R&D Expense	5,012	5,200	5,400	5,482	+9.4%	+5.4%	+1.5%	5,700	+4.0%



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Operating Income Analysis

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Operating Income Analysis: FY2025 vs FY2024

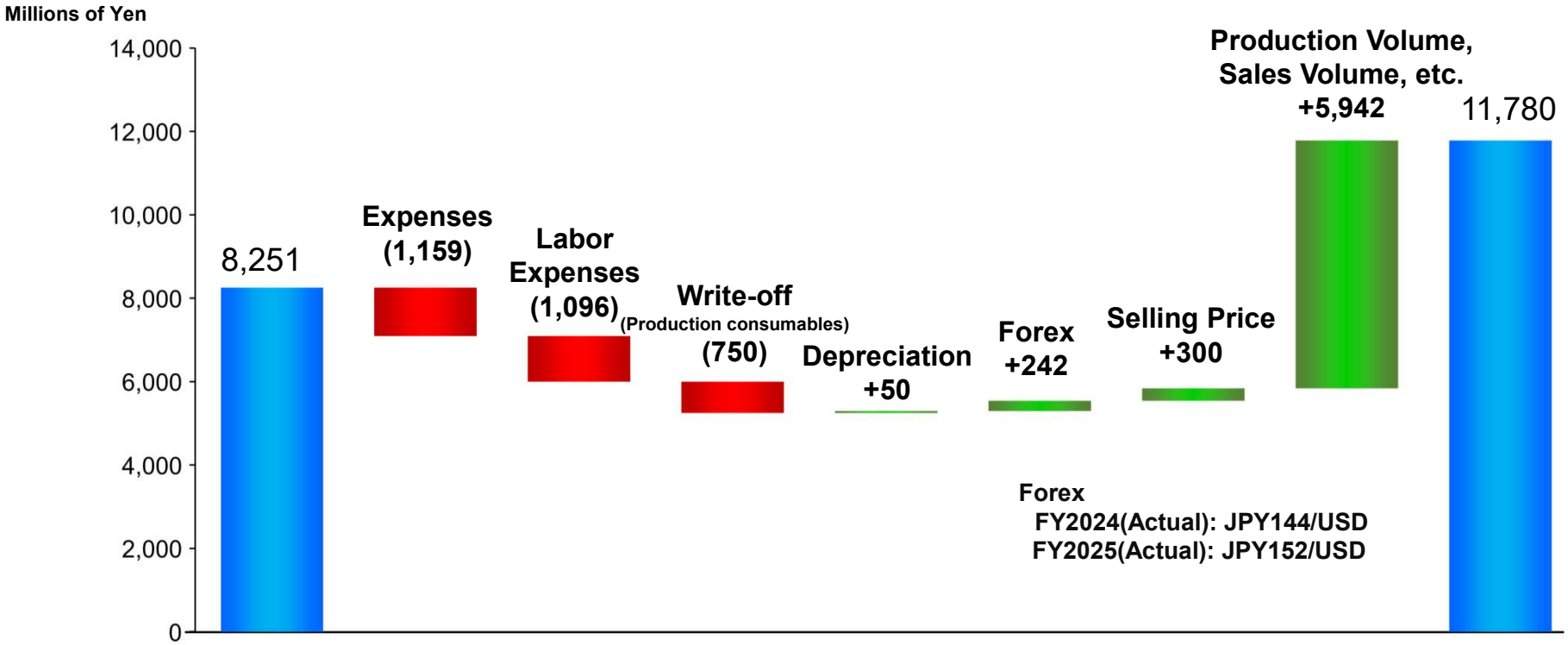
Millions of Yen

Net Sales 51,423 → **62,503**

FY2024 → **FY2025**

Sales up +11,080

Income up +3,528



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Operating Income Analysis: FY2026 Forecast vs FY2025

Net Sales 62,503 Millions of Yen

65,300

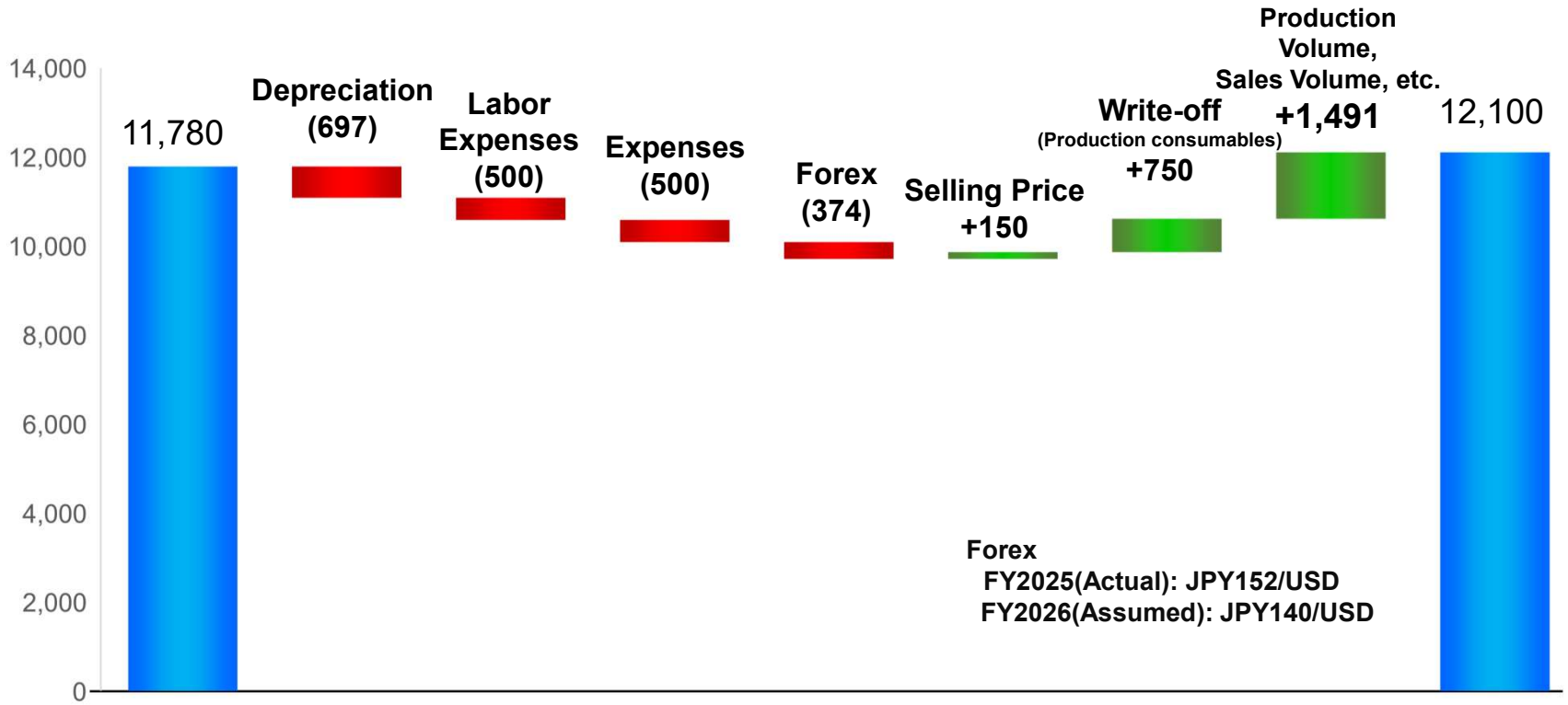
FY2025

Sales up +2,796

Income up +320

FY2026 Forecast

Millions of Yen



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Shareholder Returns

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Shareholder Returns

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- Profit Distribution Policy

  1. Payout ratio: 55% or higher (since FY2024)
  2. Continuous and stable distribution

  Fujimi will continue the examination for an addition of DOE (Dividend on Equity) related policy.

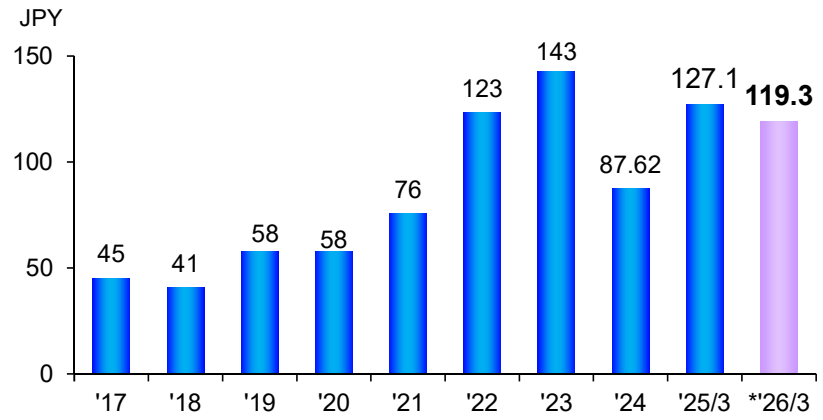
- Shareholder Returns　　Maintain dividend payment for FY2026

	FY2024		3-for-1 Stock Split		FY2025		FY2026
	Forecast 10 May 2023		Actual 13 May 2024		Forecast 13 May 2024	Actual 13 May 2025	Forecast 13 May 2025
	on a pre-split basis	on a post-split basis	on a pre-split basis	on a post-split basis			
Interim dividend	JPY110.01	JPY36.67	JPY110.01	JPY36.67	JPY36.67	JPY36.67	**JPY36.67**
Year-end dividend	JPY110.01	JPY36.67	JPY110.01	JPY36.67	JPY36.67	JPY36.67	**JPY36.67**
Total dividend	JPY220.02	JPY73.34	JPY220.02	JPY73.34	JPY73.34	JPY73.34	**JPY73.34**
Payout ratio	56.7%		83.7%		57.7%		**61.5%**
Target of payout ratio	55% or higher				55% or higher		55% or higher

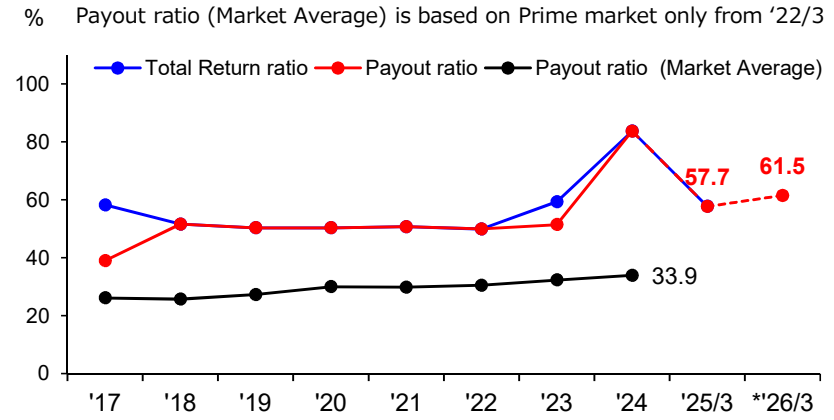
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Shareholder Returns on a post-spit basis

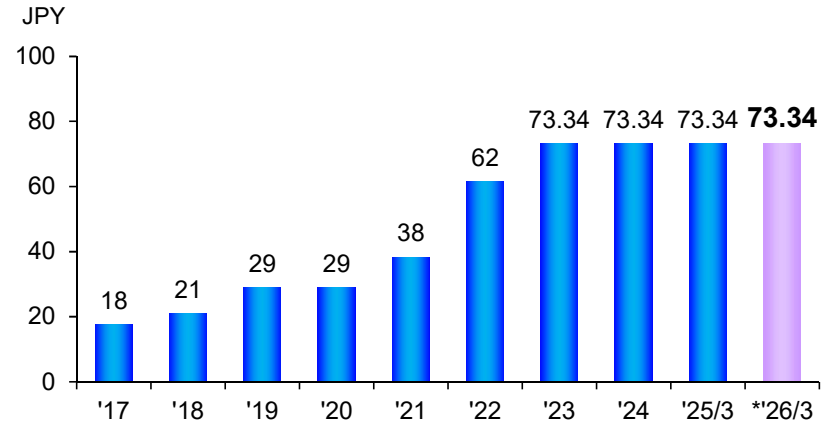
EPS



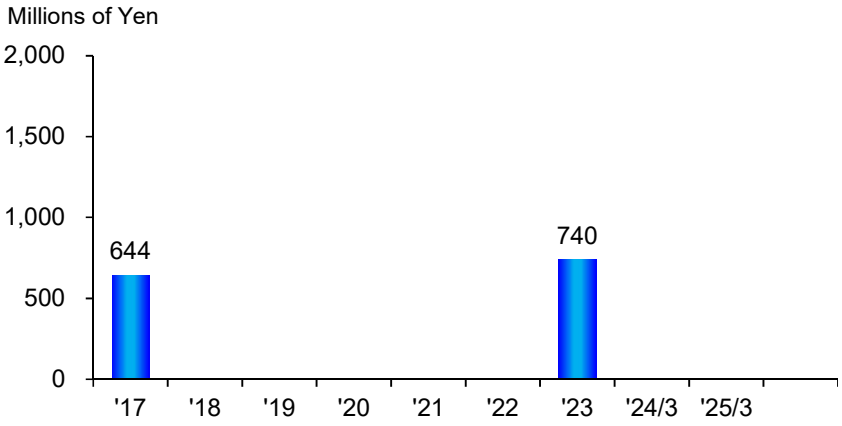
Total Return ratio / Payout ratio



Dividends per Share



Acquisition of Treasury Stocks



*Forecast

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Financial Summary: FY2025 Results / FY2026 Forecast

*1 Net Income: Net Income Attributable to Owners of Parent *2 EBITDA = Operating Income + Depreciation

FY2025 Financial Results vs FY2024

Net Sales	+21.5%	:	Driven by higher sales of CMP products for advanced semiconductors and products for silicon wafers
Operating Income	+42.8%	:	
Ordinary Income	+36.8%	:	
Net Income	+45.1%	:	
Silicon Wafer	+31.3%	:	Driven by recovery in silicon wafer production (wafer sales declined in 1Q CY25)
CMP	+11.9%	:	Driven by higher sales of products for advanced logic and memory semiconductor devices
Hard Disks	+84.1%	:	Driven by strong demand for data center HDDs
General Industry	+25.4%	:	Driven by higher sales of products for automobiles, industrial machinery, and semiconductor manufacturing equipment
Shareholder Returns		:	Dividend maintained; payout ratio at 57.7%

FY2026 Financial Forecast vs FY2025

Net Sales	+4.5%	:	Gradual recovery expected, though full-scale rebound in the semiconductor industry will take time
Operating Income	+2.7%	:	Upfront costs, such as increased personnel and depreciation related to capex, expected
Ordinary Income	(1.2%)	:	Dividend and interest income expected, but offset by financing costs related to plant construction
Net Income*1	(6.1%)	:	Previous fiscal year benefited from a tax credit under the wage increase promotion tax program
EBITDA*2	+7.4%	:	Increase in operating profit expected along with higher depreciation

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