

Financial Overview

FY2026

FUJIMI INCORPORATED

TSE Code : 5384

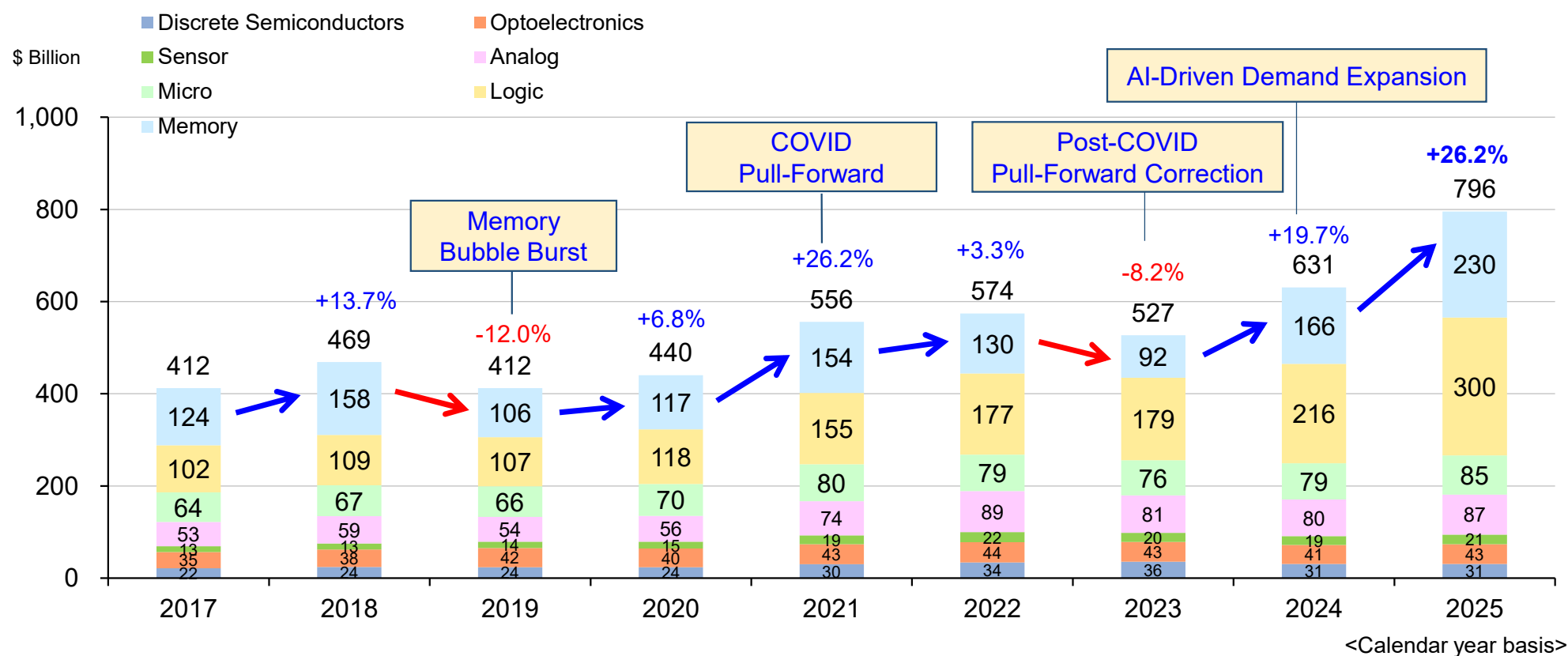
21 May 2026

Market Overview

World Semiconductor Market: WSTS Annual Results by Application

Source: WSTS (Mar. 2026)

- 2025: +26% ··· Logic and memory products drove market growth supported by AI- and data center-related demand and memory price increases.



World Semiconductor Market: WSTS & Gartner Annual Forecasts

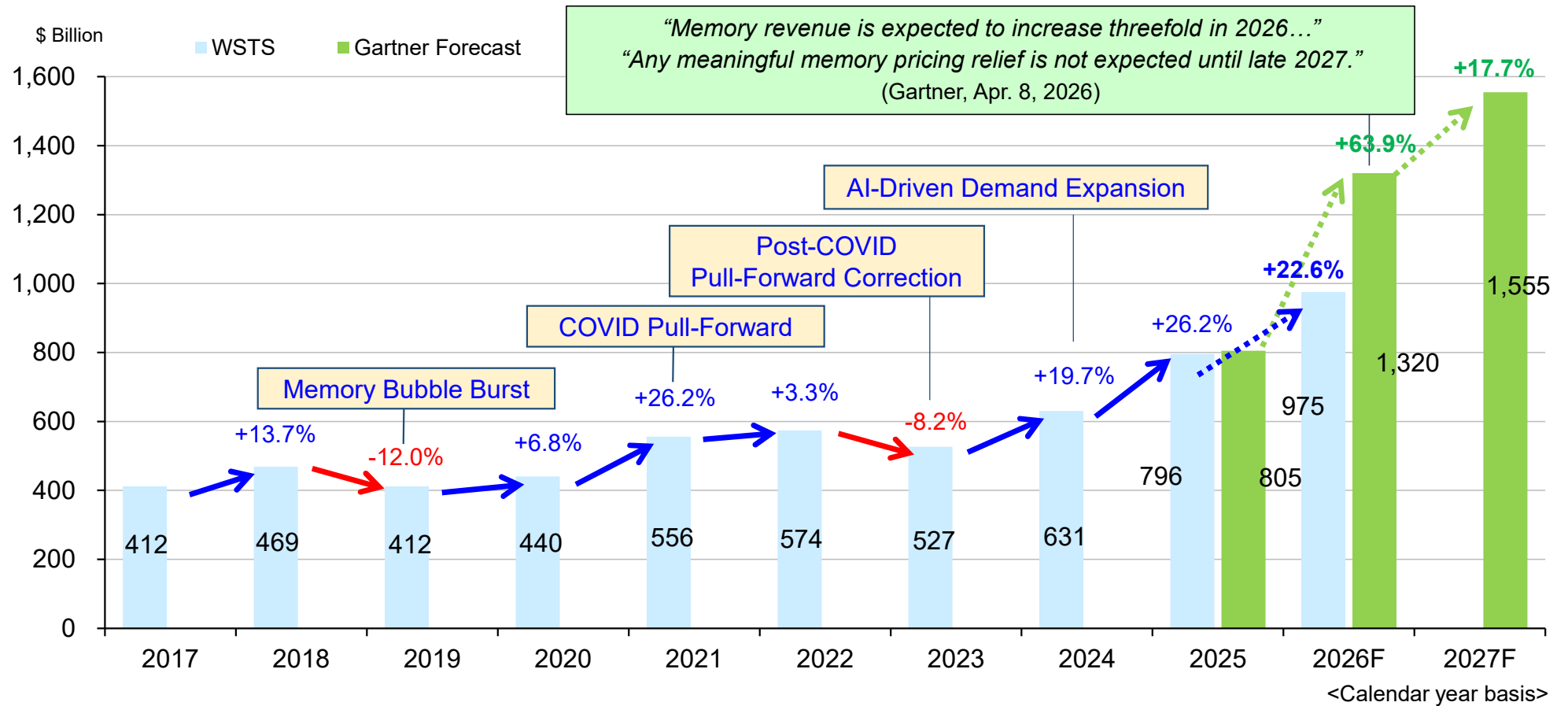
Source: WSTS (Actual: Mar. 2026 / Forecast: Dec. 2025), Gartner (Apr. 2026)

2026 Forecast

WSTS (Dec. 2025): USD 975.5 billion
Gartner (Apr. 2026): USD 1,320.2 billion

2027 Forecast

WSTS (Dec. 2025): -
Gartner (Apr. 2026): USD 1,554.5 billion



Worldwide Silicon Wafer Area Shipment: Annual Trend

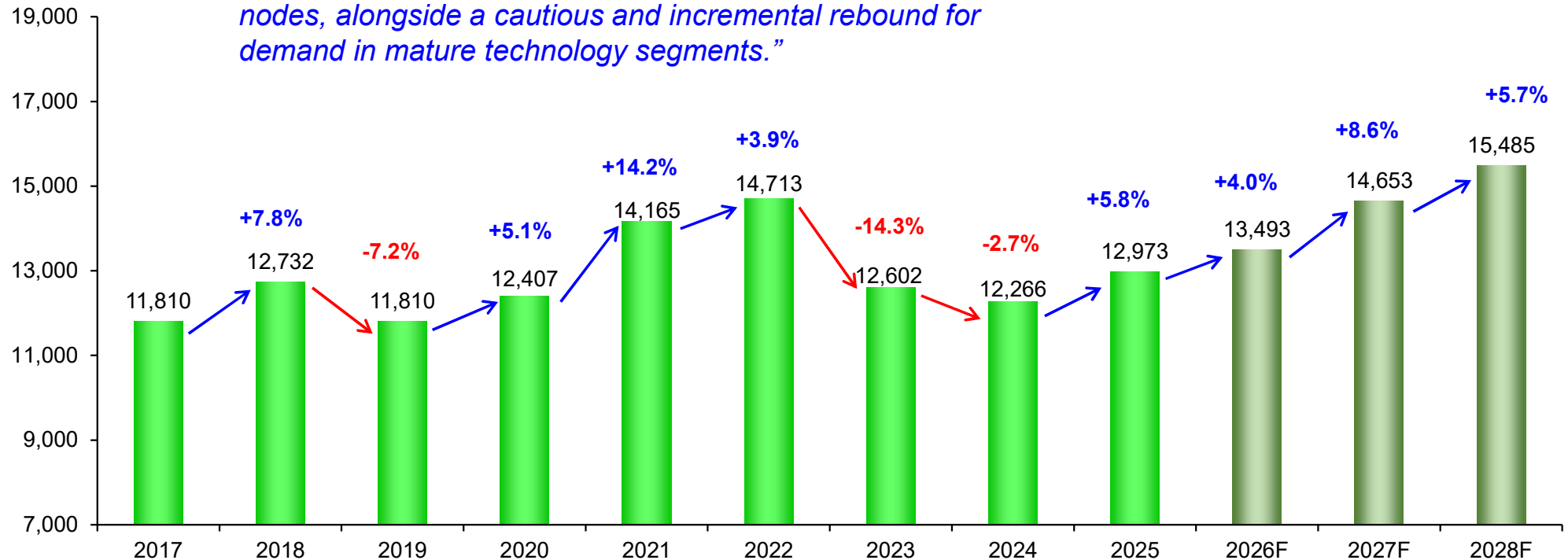
Source: SEMI (Actual: Feb. 2026 / Forecast: Oct. 2025)

- 2025 Actual: +5.8%
- 2026 Forecast (Oct. 28, 2025): +4.0%

(From the Feb. 10, 2026 SEMI Press Release)

“The overall market outlook reflects a two-track trajectory: sustained demand and technical advancement in advanced nodes, alongside a cautious and incremental rebound for demand in mature technology segments.”

Millions of Square Inches



Financial Overview

Financial Results: FY2026

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

Millions of Yen

	FY2025	FY2026					
		Original Forecast	Revised Forecast		vs FY2025	vs Original Forecast	vs Revised Forecast
Net Sales	62,503	65,300	67,900	69,404	+11.0%	+6.3%	+2.2%
Operating Income	11,780	12,100	13,000	13,826	+17.4%	+14.3%	+6.4%
Margin	18.8%	18.5%	19.1%	19.9%	-	-	-
Ordinary Income	12,251	12,100	12,750	14,169	+15.7%	+17.1%	+11.1%
Margin	19.6%	18.5%	18.8%	20.4%	-	-	-
Net Income ^{*1}	9,428	8,850	9,400	9,059	(3.9%)	+2.4%	(3.6%)
Margin	15.1%	13.6%	13.8%	13.1%	-	-	-
EBITDA ^{*2}	13,783	14,800	15,300	16,189	+17.5%	+9.4%	+5.8%
Margin	22.1%	22.7%	22.5%	23.3%	-	-	-

Sales of CMP products for advanced semiconductor devices and polishing slurries for silicon wafers remained strong.

- **Net sales** reached a record high.
- **Operating income / ordinary income** reached record highs driven by sales growth (+17.4% / +15.7% YoY).
- **Net income** decreased by 3.9% YoY due to additional income taxes for prior fiscal years (¥1.22 billion) and impairment losses (¥0.37 billion) booked at fiscal year-end.
- **Exchange rate:** JPY151/USD (FY2025: JPY152/USD)

Financial Results: 1H & 2H FY2026



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

Millios of Yen

	FY2025		FY2026					
	1H	2H	1H	vs 1H FY2025	vs 2H FY2025	2H	vs 2H FY2025	vs 1H FY2026
Net Sales	30,746	31,757	33,496	+8.9%	+5.5%	35,908	+13.1%	+7.2%
Operating Income	5,702	6,077	6,469	+13.4%	+6.4%	7,357	+21.0%	+13.7%
Margin	18.5%	19.1%	19.3%	-	-	20.5%	-	-
Ordinary Income	5,620	6,631	6,257	+11.3%	(5.6%)	7,912	+19.3%	+26.5%
Margin	18.3%	20.9%	18.7%	-	-	22.0%	-	-
Net Income ^{*1}	4,370	5,058	4,671	+6.9%	(7.6%)	4,387	(13.3%)	(6.1%)
Margin	14.2%	15.9%	13.9%	-	-	12.2%	-	-
EBITDA ^{*2}	6,645	7,138	7,533	+13.4%	+5.5%	8,656	+21.3%	+14.9%
Margin	21.6%	22.5%	22.5%	-	-	24.1%	-	-

CMP products for advanced semiconductor devices drove growth, with demand accelerating from 1H to 2H.

<2H>

- **Net sales** reached a record high on a half-year basis, up 13.1% YoY, marking five consecutive half-year periods of sales growth since 1H FY2024.
- **Operating income** was the second highest on a half-year basis (the highest was recorded in 1H FY2023).
- **Ordinary income** improved as foreign exchange losses booked in 1H due to sharp appreciation of the Taiwan dollar reversed in 2H.
- **Net income** decreased by 13.3% due to additional income taxes for prior fiscal years (¥1.22 billion) and impairment losses (¥0.37 billion) booked at the end of 2H.

Financial Forecast: FY2027

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

Millios of Yen

	FY2025	FY2026	FY2027	
			Original Forecast	vs FY2026
Net Sales	62,503	69,404	74,800	+7.8%
Operating Income	11,780	13,826	14,500	+4.9%
Margin	18.8%	19.9%	19.4%	-
Ordinary Income	12,251	14,169	14,500	+2.3%
Margin	19.6%	20.4%	19.4%	-
Net Income ^{*1}	9,428	9,059	10,400	+14.8%
Margin	15.1%	13.1%	13.9%	-
EBITDA ^{*2}	13,783	16,190	19,200	+18.6%
Margin	22.1%	23.3%	25.7%	-

- **Net sales** are forecast to increase assuming that the semiconductor market will remain solid supported by AI-related demand.
- **Operating income** is forecast to increase modestly by 4.9% as depreciation associated with the new capex projects including the new plant will begin, although strong demand for CMP products is anticipated.
- **Ordinary income** is forecast to increase slightly with non-operating income expected to be flat due to capex-related finance costs likely to offset dividend income.
- **Net income** is forecast to increase by 14.8% YoY due to the absence of one-time expenses booked at the end of FY2026 (additional income taxes for prior fiscal years and impairment losses).
- **EBITDA** is forecast to reach a record high with EBITDA margin improving significantly to 25.7% (see P10).
- **Assumed exchange rate:** JPY150/USD (FY2026: JPY151/USD)

Financial Forecast: 1H & 2H FY2027

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

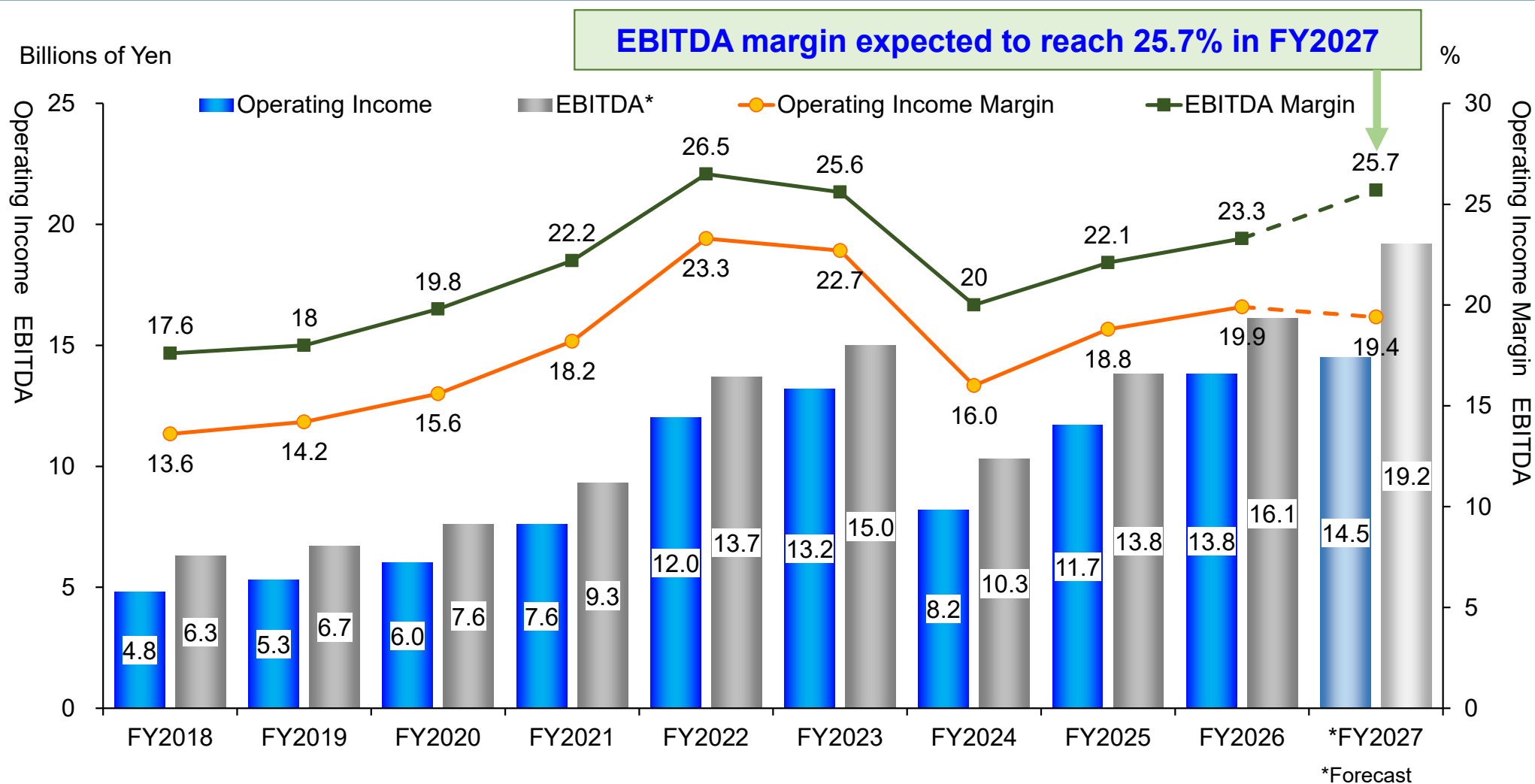
Millions of Yen

	FY2026		FY2027					
	1H	2H	1H Forecast	vs 1H FY2026	vs 2H FY2026	2H Forecast	vs 2H FY2026	vs 1H FY2027
Net Sales	33,496	35,908	36,200	+8.1%	+0.8%	38,600	+7.5%	+6.6%
Operating Income	6,469	7,357	7,450	+15.1%	+1.3%	7,050	(4.2%)	(5.4%)
Margin	19.3%	20.5%	20.6%	-	-	18.3%	-	-
Ordinary Income	6,257	7,912	7,500	+19.9%	(5.2%)	7,000	(11.5%)	(6.7%)
Margin	18.7%	22.0%	20.7%	-	-	18.1%	-	-
Net Income ^{*1}	4,671	4,387	5,500	+17.7%	+25.3%	4,900	+11.7%	(10.9%)
Margin	13.9%	12.2%	15.2%	-	-	12.7%	-	-
EBITDA ^{*2}	7,533	8,656	8,950	+18.8%	+3.4%	10,250	+18.4%	+14.5%
Margin	22.5%	24.1%	24.7%	-	-	26.6%	-	-

- **Net sales** are forecast to continue increasing on a half-year basis assuming that the semiconductor market will remain solid supported by AI-related demand.
- **Operating income** in 2H is forecast to decrease compared with 1H, as depreciation associated with the new capex projects including the new plant will begin in 2H, although strong demand for CMP products is anticipated.
- **Ordinary income** is forecast to be mainly impacted by non-operating income/loss expected to turn positive in 1H as dividend income is expected to exceed financing-related expenses, while the opposite trend is expected in 2H.
- **Net income** in 2H is forecast to increase by 11.7% YoY due to the absence of one-time expenses booked in 2H FY2026 (additional income taxes for prior years and impairment losses), while net income in 2H is forecast to decrease compared with 1H due to higher depreciation associated with the new capex projects including the new plant.
- **EBITDA margin** is forecast to reach 26.6% in 2H.

Annual Trends in Net Sales and Operating Income Margin

*EBITDA = Operating Income + Depreciation



Net Sales Breakdown by Application

Net Sales Breakdown by Application: FY2026 Results

Millios of Yen

		FY2025	FY2026					
			Original Forecast	Revised Forecast		vs FY2025	vs Original Forecast	vs Revised Forecast
Silicon	Lapping	7,563	7,650	7,450	7,590	+0.4%	(0.8%)	+1.9%
	Polishing	12,698	13,250	13,850	13,384	+5.4%	+1.0%	(3.4%)
	Cutting	175	200	100	106	(39.7%)	(46.9%)	+6.1%
	Total	20,437	21,100	21,400	21,081	+3.1%	(0.1%)	(1.5%)
CMP		30,658	31,600	34,500	36,135	+17.9%	+14.4%	+4.7%
Hard Disk		2,547	2,550	2,100	2,238	(12.1%)	(12.2%)	+6.6%
SM/TS*	GI*:Abrasive	5,415	6,600	6,700	6,426	+18.7%	(2.6%)	(4.1%)
	GI:Non-Abrasive	3,314	3,350	3,150	3,454	+4.2%	+3.1%	+9.7%
	Total	8,729	9,950	9,850	9,880	+13.2%	(0.7%)	+0.3%
FUJIMI Brand Products Total		62,373	65,200	67,850	69,336	+11.2%	+6.3%	+2.2%
Others		129	100	50	68	(47.4%)	(31.7%)	+36.7%
Net Sales		62,503	65,300	67,900	69,404	+11.0%	+6.3%	+2.2%

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

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

Millios of Yen

		FY2025		FY2026					
		1H	2H	1H	vs 1H FY2025	vs 2H FY2025	2H	vs 2H FY2025	vs 1H FY2026
Silicon	Lapping	3,791	3,772	3,711	(2.1%)	(1.6%)	3,878	+2.8%	+4.5%
	Polishing	6,123	6,574	6,928	+13.1%	+5.4%	6,456	(1.8%)	(6.8%)
	Cutting	81	94	52	(35.6%)	(44.7%)	53	(43.2%)	+2.8%
	Total	9,996	10,441	10,692	+7.0%	+2.4%	10,389	(0.5%)	(2.8%)
CMP		15,033	15,625	16,732	+11.3%	+7.1%	19,403	+24.2%	+16.0%
Hard Disk		1,290	1,256	1,000	(22.5%)	(20.4%)	1,238	(1.4%)	+23.9%
SM/TS*	GI*:Abrasive	2,639	2,775	3,511	+33.1%	+26.5%	2,914	+5.0%	(17.0%)
	GI:Non-Abrasive	1,708	1,605	1,532	(10.3%)	(4.6%)	1,922	+19.7%	+25.5%
	Total	4,348	4,381	5,044	+16.0%	+15.1%	4,836	+10.4%	(4.1%)
FUJIMI Brand Products Total		30,668	31,705	33,468	+9.1%	+5.6%	35,868	+13.1%	+7.2%
Others		78	51	28	(63.8%)	(45.6%)	40	(22.7%)	+42.2%
Net Sales		30,746	31,757	33,496	+8.9%	+5.5%	35,908	+13.1%	+7.2%

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

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Net Sales Breakdown by Application: FY2027 Forecast

Millios of Yen

		FY2025	FY2026		FY2027	
			vs FY2025		Forecast	vs FY2026
Silicon	Lapping	7,563	7,590	+0.4%	7,600	+0.1%
	Polishing	12,698	13,384	+5.4%	13,500	+0.9%
	Cutting	175	106	(39.7%)	100	(5.8%)
	Total	20,437	21,081	+3.1%	21,200	+0.6%
CMP		30,658	36,135	+17.9%	41,300	+14.3%
Hard Disk		2,547	2,238	(12.1%)	2,450	+9.4%
SM/TS*	GI*:Abrasive	5,415	6,426	+18.7%	6,200	(3.5%)
	GI:Non-Abrasive	3,314	3,454	+4.2%	3,600	+4.2%
	Total	8,729	9,880	+13.2%	9,800	(0.8%)
FUJIMI Brand Products Total		62,373	69,336	+11.2%	74,750	+7.8%
Others		129	68	(47.4%)	50	(26.8%)
Net Sales		62,503	69,404	+11.0%	74,800	+7.8%

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

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Net Sales Breakdown by Application: 1H & 2H FY2027 Forecast

Millios of Yen

		FY2026		FY2027					
		1H	2H	1H Forecast	vs 1H FY2026	vs 2H FY2026	2H Forecast	vs 2H FY2026	vs 1H FY2027
Silicon	Lapping	3,711	3,878	3,750	+1.0%	(3.3%)	3,850	(0.7%)	+2.7%
	Polishing	6,928	6,456	6,700	(3.3%)	+3.8%	6,800	+5.3%	+1.5%
	Cutting	52	53	50	(4.5%)	(7.1%)	50	(7.1%)	+0.0%
	Total	10,692	10,389	10,500	(1.8%)	+1.1%	10,700	+3.0%	+1.9%
CMP		16,732	19,403	19,600	+17.1%	+1.0%	21,700	+11.8%	+10.7%
Hard Disk		1,000	1,238	1,200	+20.0%	(3.1%)	1,250	+0.9%	+4.2%
SM/TS*	GI*:Abrasive	3,511	2,914	3,080	(12.3%)	+5.7%	3,120	+7.1%	+1.3%
	GI:Non-Abrasive	1,532	1,922	1,800	+17.5%	(6.4%)	1,800	(6.4%)	+0.0%
	Total	5,044	4,836	4,880	(3.3%)	+0.9%	4,920	+1.7%	+0.8%
FUJIMI Brand Products Total		33,468	35,868	36,180	+8.1%	+0.9%	38,570	+7.5%	+6.6%
Others		28	40	20	(29.1%)	(50.1%)	30	(25.2%)	+50.0%
Net Sales		33,496	35,908	36,200	+8.1%	+0.8%	38,600	+7.5%	+6.6%

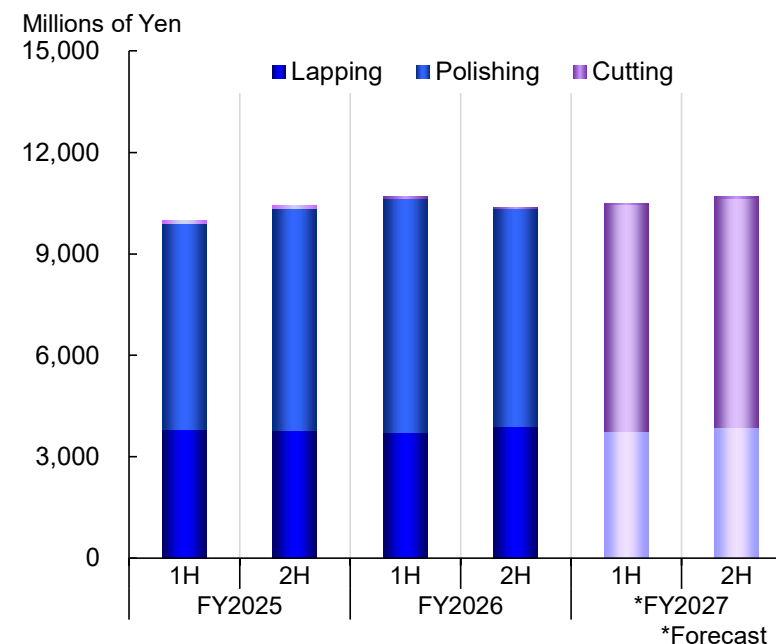
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Silicon Wafer Business: FY2026 Results / FY2027 Forecast

Full-year		Millios of Yen				
		FY2025	FY2026		FY2027	
				vs FY2025	Forecast	vs FY2026
Silicon	Lapping	7,563	7,590	+0.4%	7,600	+0.1%
	Polishing	12,698	13,384	+5.4%	13,500	+0.9%
	Cutting	175	106	(39.7%)	100	(5.8%)
	Total	20,437	21,081	+3.1%	21,200	+0.6%

Half-year		Millios of Yen					
		FY2025		FY2026		FY2027	
		1H	2H	1H	2H	1H Forecast	2H Forecast
Silicon	Lapping	3,791	3,772	3,711	3,878	3,750	3,850
	Polishing	6,123	6,574	6,928	6,456	6,700	6,800
	Cutting	81	94	52	53	50	50
	Total	9,996	10,441	10,692	10,389	10,500	10,700



FY26: Sales increased by 3.1% YoY supported by demand for advanced semiconductor devices, particularly AI-related applications, despite persistently high level of wafer inventories and weak demand for small-diameter wafers.

FY27: Sales are forecast to be flat YoY as wafer inventory correction is expected to take more time, although firm demand from advanced logic and memory devices continues.

CMP Business: FY2026 Results / FY2027 Forecast

Full-year

Millios of Yen

	FY2025	FY2026	vs FY2025	FY2027 Forecast	vs FY2026
CMP	30,658	36,135	+17.9%	41,300	+14.3%

Half-year

Millios of Yen

	FY2025		FY2026		FY2027 Forecast	
	1H	2H	1H	2H	1H Forecast	2H Forecast
CMP	15,033	15,625	16,732	19,403	19,600	21,700

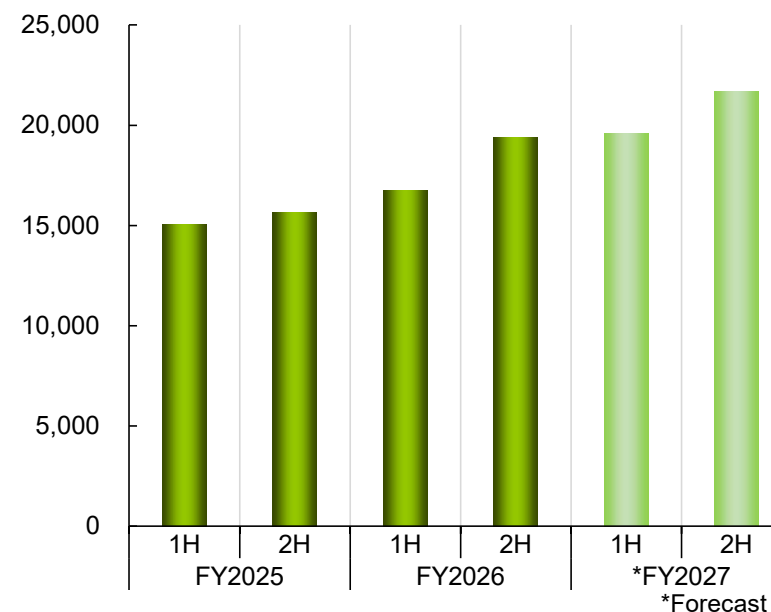
FY26:

- Sales increased mainly for advanced logic and memory devices supported by strong AI-related demand.
- Demand further strengthened toward 2H partly driven by customer inventory buildup.

FY27:

- Sales are forecast to increase by 14.3% based on an assumption of continuing demand for advanced semiconductor devices and ongoing data center investments driven by AI-related demand.
- Adoption of our products used in the back-end CMP process is expected to begin.

Millions of Yen



Hard Disk Business: FY2026 Results / FY2027 Forecast

Full-year

Millios of Yen

	FY2025	FY2026		FY2027	
			vs FY2025	Forecast	vs FY2026
Hard Disk	2,547	2,238	(12.1%)	2,450	+9.4%

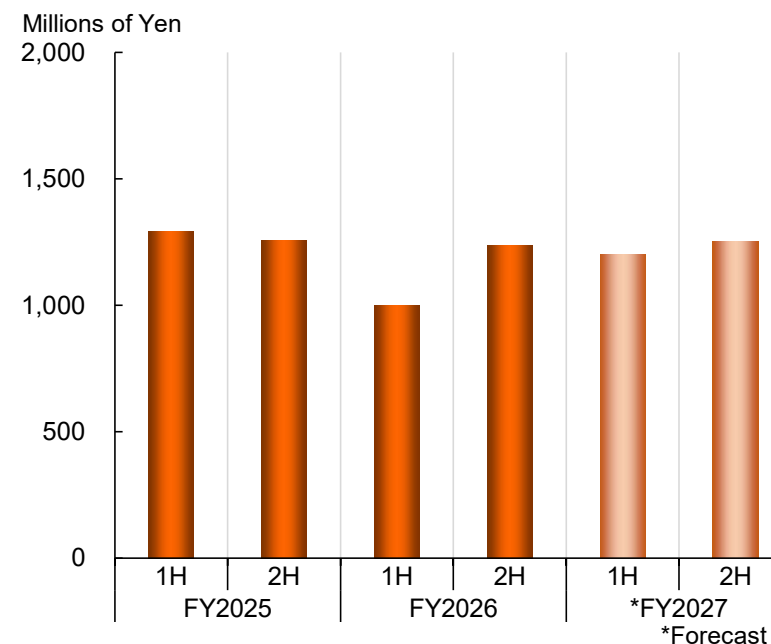
Half-year

Millios of Yen

	FY2025		FY2026		FY2027	
	1H	2H	1H	2H	1H Forecast	2H Forecast
Hard Disk	1,290	1,256	1,000	1,238	1,200	1,250

FY26: Despite strong HDD demand for data centers and favorable customer utilization, sales decreased due to reduced usage of our products attributable to customer production process improvements.

FY27: HDD demand is expected to remain strong.



General Industry Business: FY2026 Results / FY2027 Forecast

Full-year

Millions of Yen

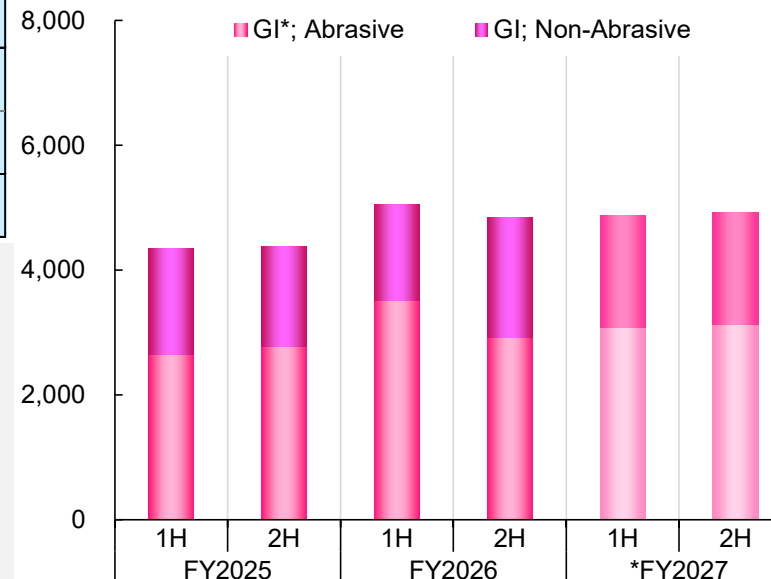
		FY2025	FY2026		FY2027	
				vs FY2025	Forecast	vs FY2026
SM/TS*	GI*:Abrasive	5,415	6,426	+18.7%	6,200	(3.5%)
	GI:Non-Abrasive	3,314	3,454	+4.2%	3,600	+4.2%
	Total	8,729	9,880	+13.2%	9,800	(0.8%)

Half-year

Millions of Yen

		FY2025		FY2026		FY2027	
		1H	2H	1H	2H	1H Forecast	2H Forecast
SM/TS*	GI*:Abrasive	2,639	2,775	3,511	2,914	3,080	3,120
	GI:Non-Abrasive	1,708	1,605	1,532	1,922	1,800	1,800
	Total	4,348	4,381	5,044	4,836	4,880	4,920

Millions of Yen



[Abrasive]

FY26: Sales increased mainly due to the inclusion of sales from Nanko Abrasives Ind., which became a consolidated subsidiary in the previous fiscal year.

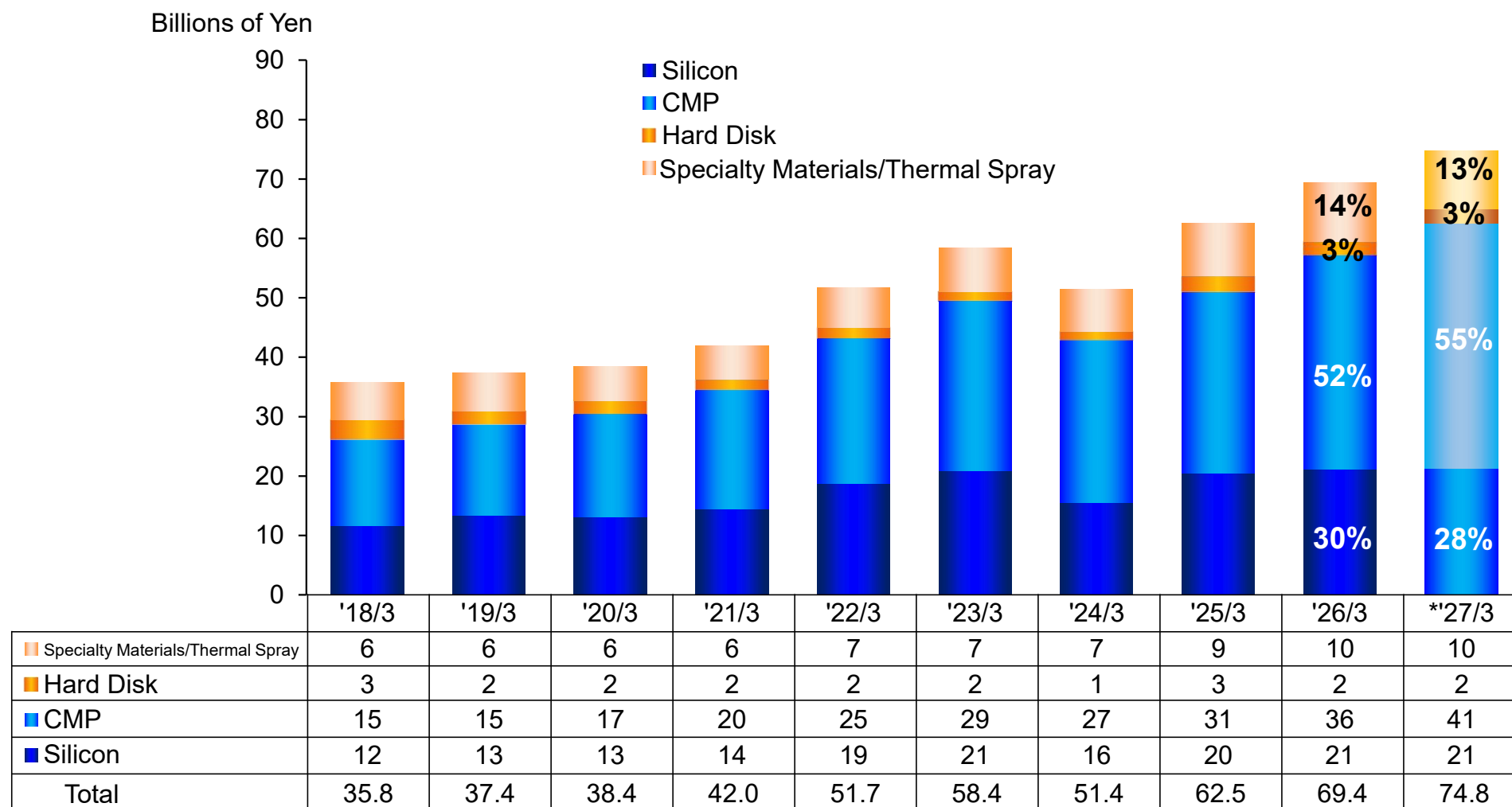
FY27: Sales are forecast to be flat YoY. (Note: Equipment-related spot orders were booked in 1H FY26.)

[Non-Abrasive]

FY26: Sales increased mainly due to thermal spray materials for FPD manufacturing equipment.

FY27: Sales are forecast to increase supported by growing demand for thermal spray materials for SPE*³ and industrial machinery.

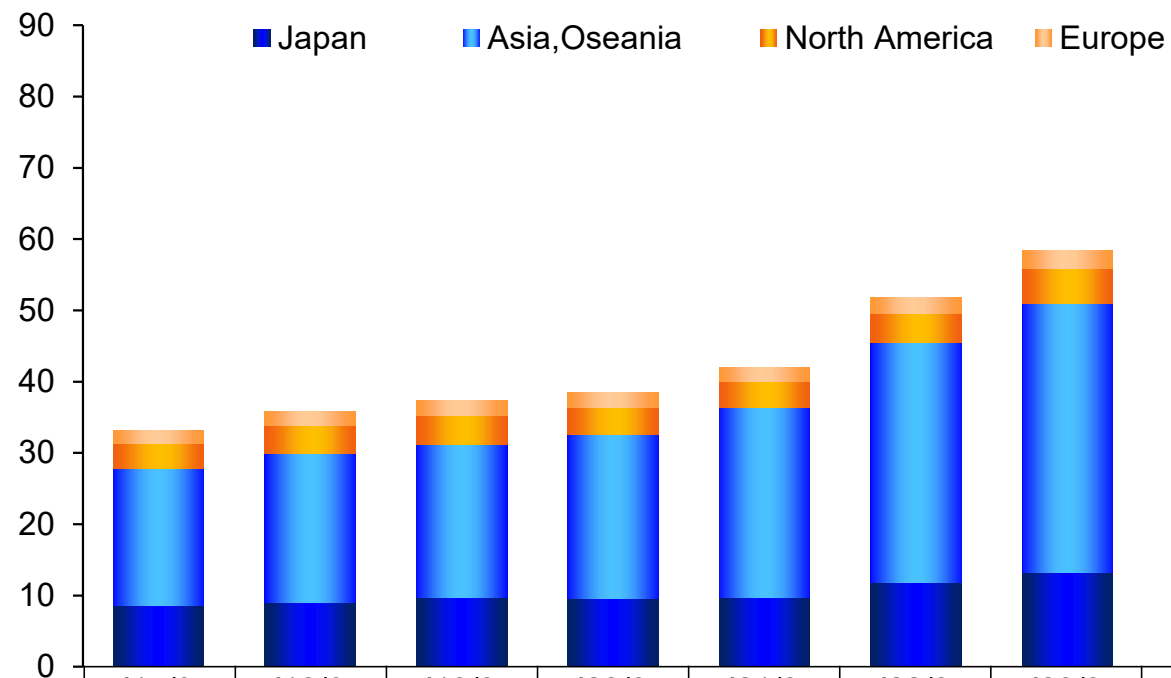
Net Sales Breakdown by Application



*Forecast

Net Sales Breakdown by Destination

Billions of Yen



	'17/3	'18/3	'19/3	'20/3	'21/3	'22/3	'23/3	'24/3	'25/3	'26/3
Europe	2	2	2	2	2	2	2	2	3	3
North America	4	4	4	4	4	4	5	5	5	6
Asia, Oseania	19	21	22	23	27	34	38	33	41	46
Japan	9	9	10	10	10	12	13	12	14	15
Total	33.1	35.8	37.4	38.4	42.0	51.7	58.4	51.4	62.5	69.4

Capital Expenditure

Depreciation

R&D Expense

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

New Kakamiyama Plant (tentative name) (Area : 28K m²)

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

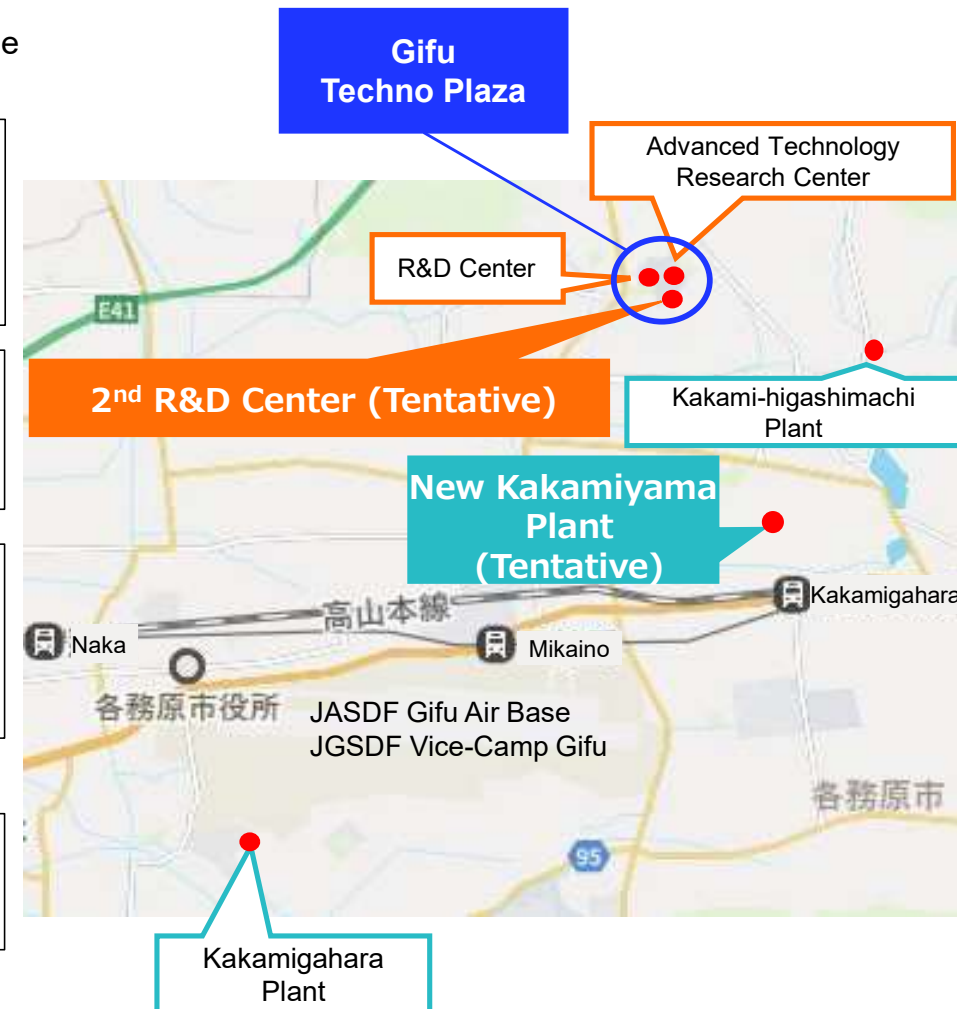
- Capital investment plans for R&D and New Business in medium term

2nd R&D Center (tentative name) (Area : 16K m²)

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



Updates on the Plan

Excerpt from the May 20, 2025 earnings presentation

- 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
New Kakamiyama Plant (Area : 28K m ²) 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 increase 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 increase 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 m ²) 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: 

Updates on the Plan

Excerpt from the November 12, 2025 earnings presentation

- 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
New Kakamiyama Plant (Area : 28K m ²) Land acquisition contract was signed in December 2021. - 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 - expand the production area for CMP products - postpone SiC products investment in light of market conditions	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 increase after 2030, a new factory building to be constructed on-site (or on newly acquired land)
FUJIMI TAIWAN Expansion of the building already completed Installation of new production facilities for CMP products progressively	By the end of 2025: Completion of production facilities installation In 2026: Launch of production	In anticipation of demand increase 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 m ²) Land was acquired near the existing R&D center in Gifu Techno Plaza. - expand R&D facilities for non-semiconductor related businesses	Construction Start: May 2025 Completion: October 2026	Rendering: 

Latest Updates on the Plan

Blue: Completed Red: Updated

- 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
New Kakamiyama Plant (Area : 28K m ²) Land acquisition contract was signed in December 2021. - expand manufacturing capacities of products for silicon wafers and CMP products	October 2024: Start of construction February 2026: 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 - expand the production area for CMP products - postpone SiC products investment in light of market conditions	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 April 2027: Launch of mass production	In anticipation of demand increase after 2030, a new factory building to be constructed on-site (or on newly acquired land)
FUJIMI TAIWAN Expansion of the building already completed Installation of new production facilities for CMP products progressively	By the end of 2025: Completion of production facilities installation June 2026: Launch of mass production	In anticipation of demand increase after 2030, selection of a new plant site underway

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

2nd R&D Center (tentative name) (Area : 16K m ²) Land was acquired near the existing R&D center in Gifu Techno Plaza. - expand R&D facilities for non-semiconductor related businesses	Construction Start: May 2025 Completion: October 2026	Rendering: 
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Mid-Term Capital Investment Plan (New Kakamiyama Plant Update)

Photo taken in February 2026

New Kakamiyama Plant
Completed in February 2026



Blue : New Kakamiyama Plant
Red : Acquired land for future expansion

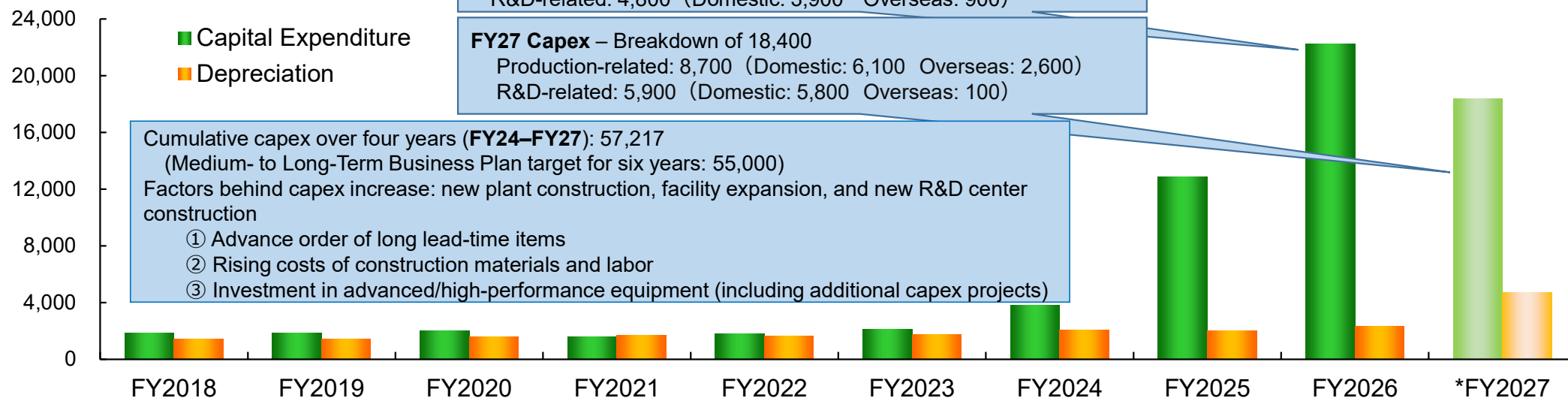
Capital Expenditure / Depreciation: Annual Results/Forecast

Millions of Yen

	FY2025	FY2026						FY2027	
		Original Forecast	Revised Forecast		vs FY2025	vs Original Forecast	vs Revised Forecast	Forecast	vs FY2026
Capital Expenditure	12,844	29,600	27,600	22,235	+73.1%	(24.9%)	(19.4%)	18,400	(17.2%)
Depreciation	2,003	2,700	2,300	2,363	+18.0%	(12.5%)	+2.7%	4,700	+98.9%

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

Millions of Yen

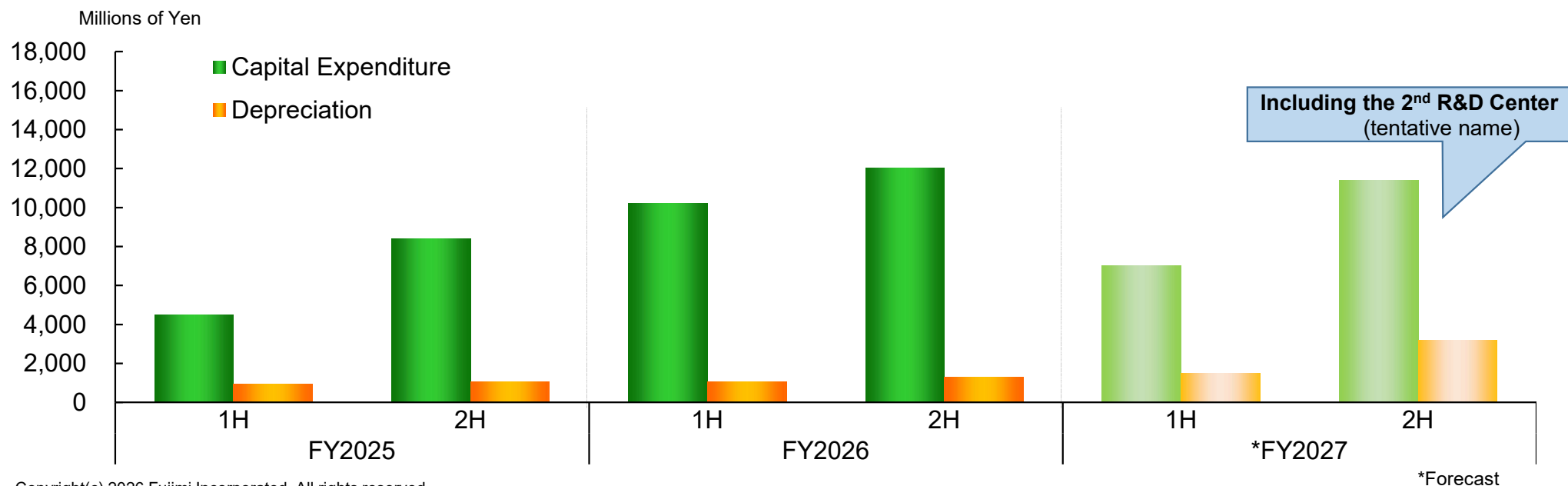


Capital Expenditure / Depreciation: Semi-Annual Results/Forecast

Millions of Yen

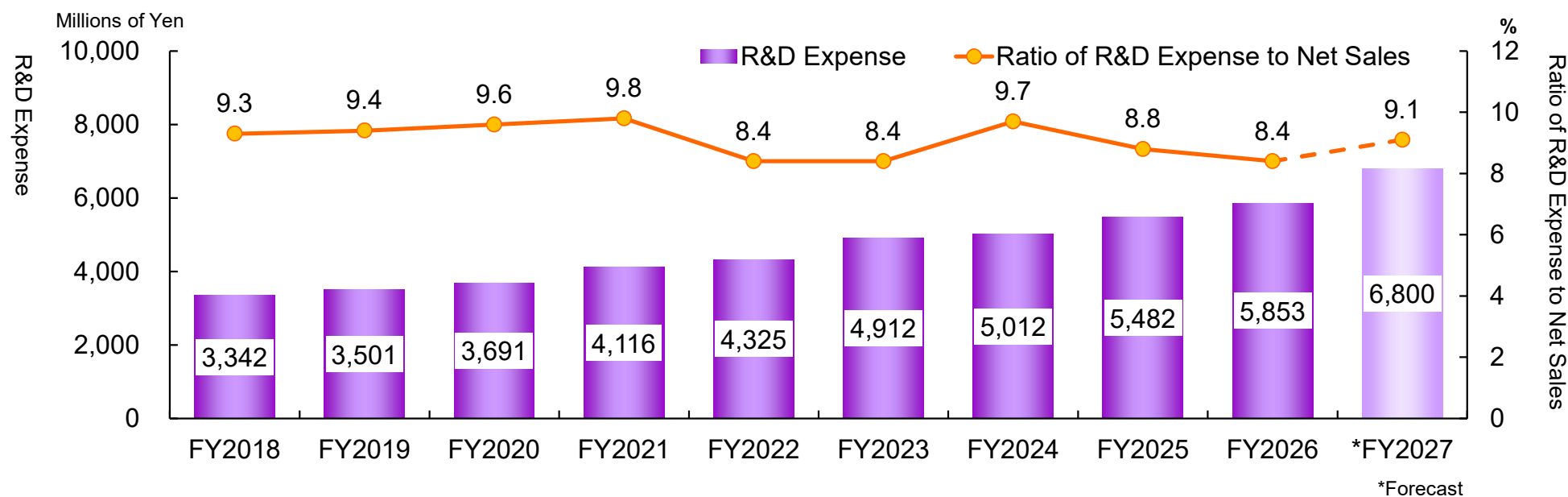
	FY2025		FY2026				FY2027					
	1H	2H	1H	2H	vs 2H FY2025	vs 1H FY2026	1H Forecast	vs 1H FY2026	vs 2H FY2026	2H Forecast	vs 2H FY2026	vs 1H FY2027
Capital Expenditure	4,473	8,371	10,201	12,034	+43.8%	+18.0%	7,000	(31.4%)	(41.8%)	11,400	(5.3%)	+62.9%
Depreciation	942	1,060	1,064	1,299	+22.5%	+22.1%	1,500	+41.0%	+15.5%	3,200	+146.3%	+113.3%

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



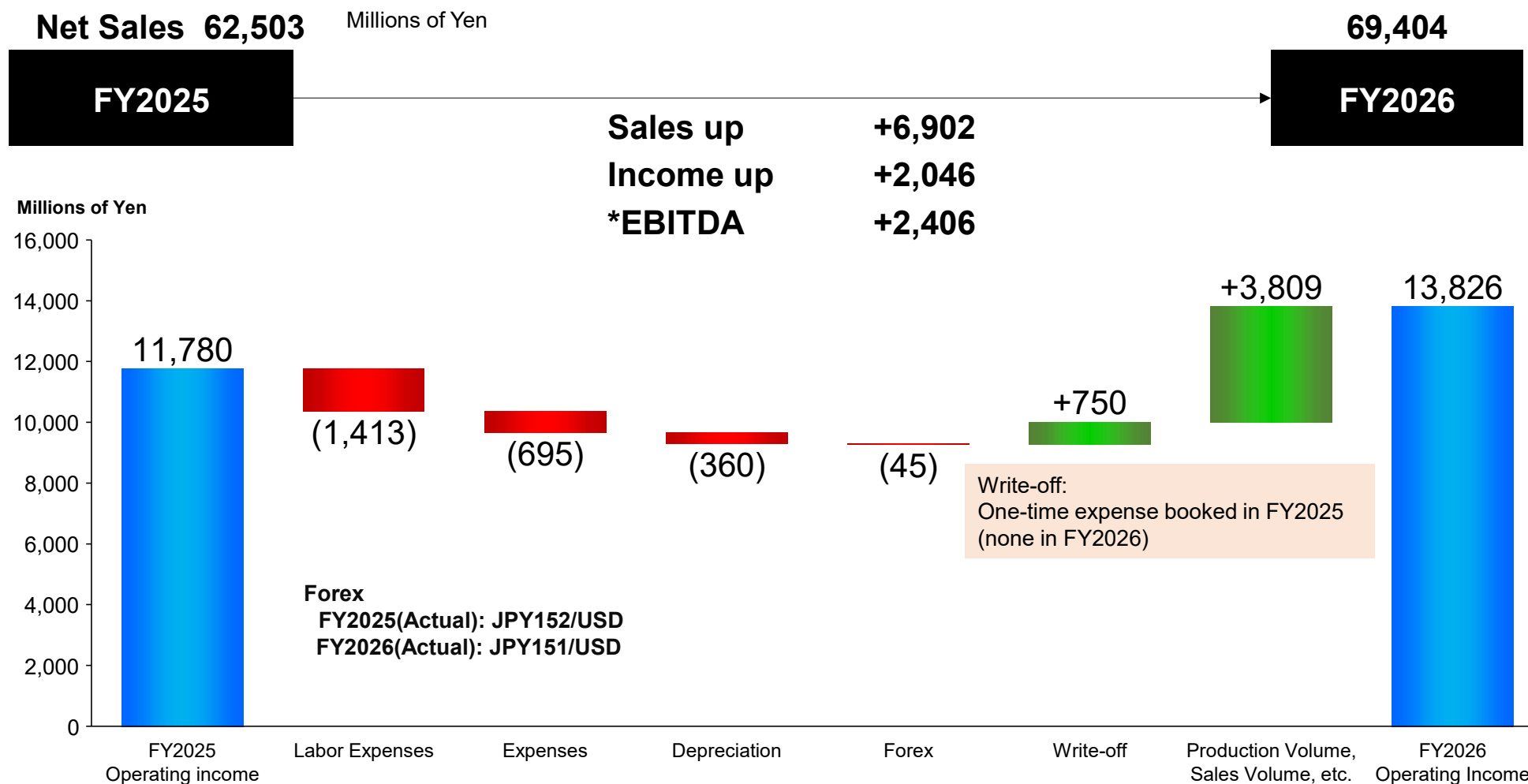
R&D Expense: Annual Results/Forecast

	Millions of Yen							
	FY2025	FY2026						FY2027
		Original Forecast	Revised Forecast		vs FY2025	vs Original Forecast	vs Revised Forecast	Forecast vs FY2026
R&D Expense	5,482	5,700	5,800	5,835	+6.5%	+2.4%	+0.6%	6,800 +16.5%

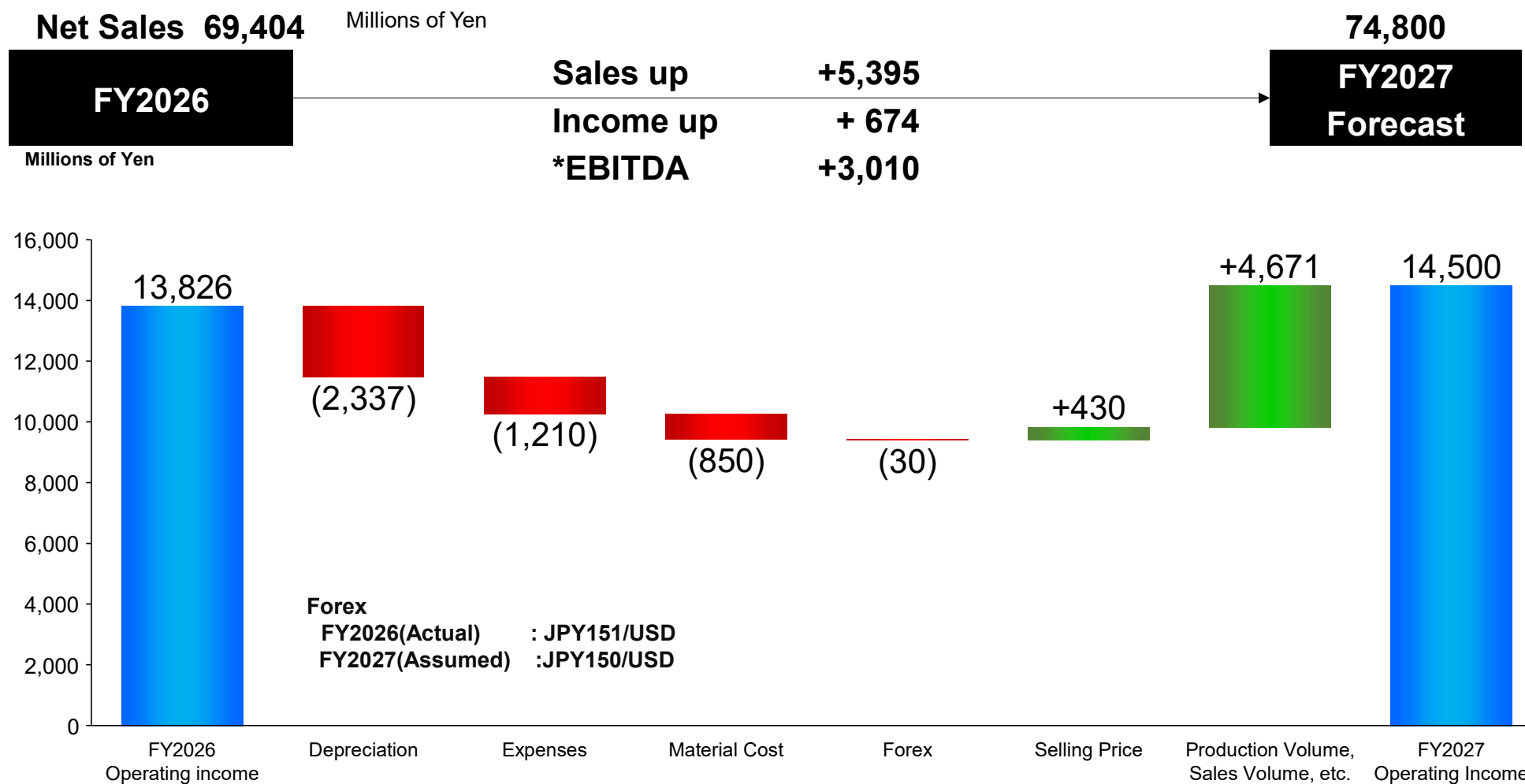


Operating Income Analysis

Operating Income Analysis: FY2026 vs FY2025



Operating Income Analysis: FY2027 Forecast vs FY2026



Shareholder Returns

Revision to Shareholder Return Policy

Shareholder Return Policy	Policy Details	
	Through FY2026	From FY2027 Onward
1. Proactive shareholder returns in line with business performance	Consolidated payout ratio: 55% or higher	Consolidated payout ratio: 55% or higher
2. Continuation of stable dividends	-	Introduction of a progressive dividend policy* (maintain or increase dividends) *Applicable from FY2027 to FY2029

Reason for Revision:

To achieve more robust and stable shareholder returns that are resilient to changes in the business environment, while balancing growth investments and shareholder returns, thereby sustainably enhancing corporate value

Proactive Shareholder Returns and Continuation of Stable Dividends

➤ New Dividend Policy

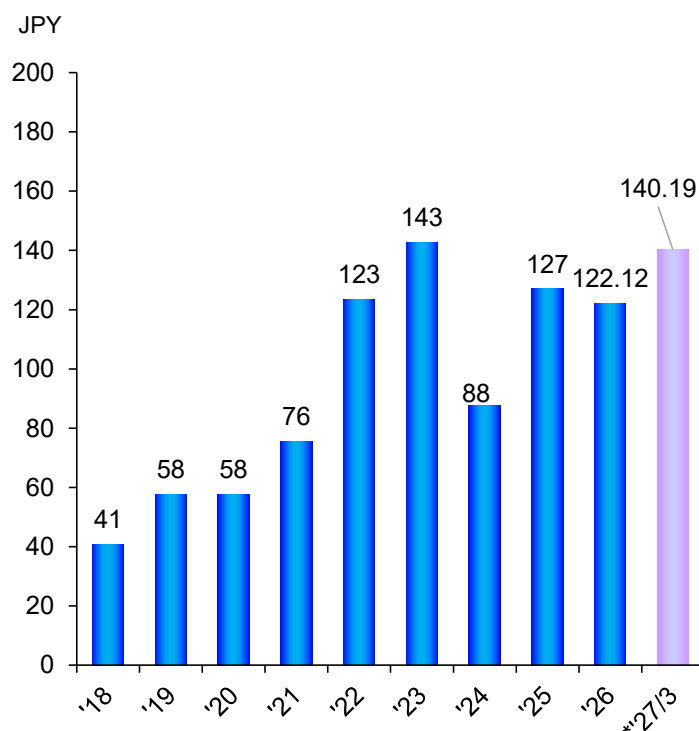
1. Proactive shareholder returns in line with business performance
 - Consolidated payout ratio: 55% or higher
2. Continuation of stable dividends
 - Progressive dividend policy (FY2027–FY2029)

➤ Dividend per Share

	FY2025		FY2026			FY2027
	Forecast 13 May 2024	Actual 13 May 2025	Forecast 13 May 2025	Actual 14 May 2026	Dividend increase	Forecast 14 May 2026 Dividend increase forecast
Interim dividend	JPY36.67	JPY36.67	JPY36.67	JPY36.67		JPY38.50
Year-end dividend	JPY36.67	JPY36.67	JPY36.67	JPY38.33		JPY38.50
Annual dividend	JPY73.34	JPY73.34	JPY73.34	JPY75.00		JPY77.00
Payout ratio	57.7%		61.4%			54.9%

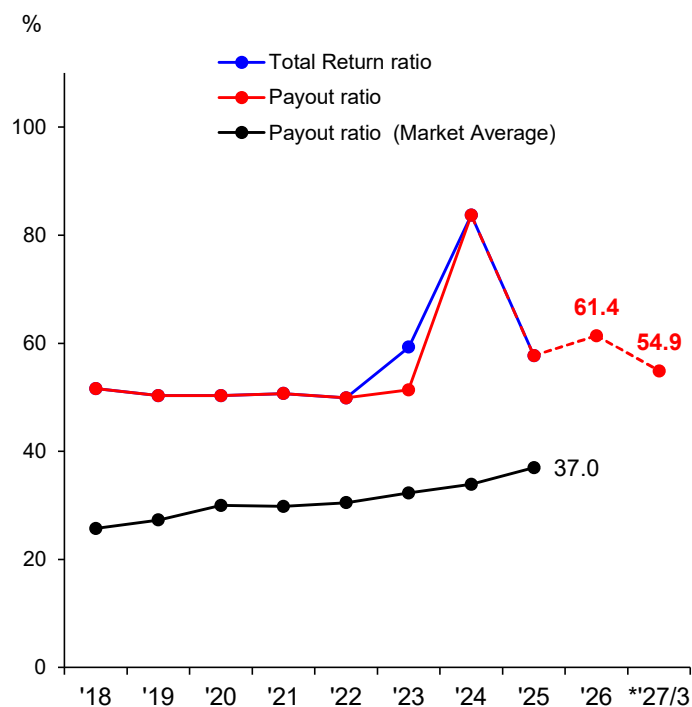
Shareholder Returns on a post-split basis

EPS

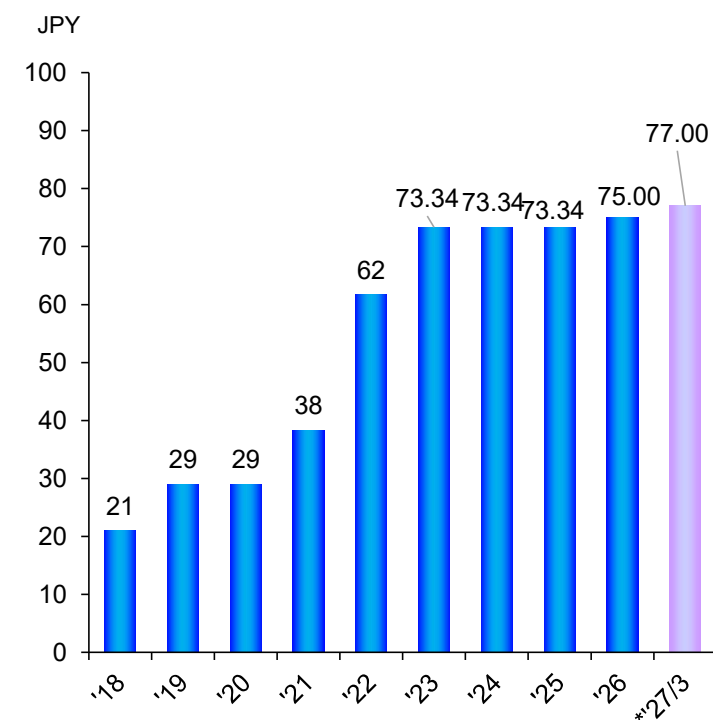


Total Return ratio / Payout ratio

Payout ratio (Market Average) is based on Prime market only from '22/3



Dividends per Share



Medium- to Long-Term Business Plan

Progress Against Medium- to Long-Term Business Plan

vs. Medium- to Long-Term Business Plan

FY2026 [Net Sales]

¥7.6 billion below plan (-10%)

Products for CMP and general industrial applications (non-abrasive) achieved the sales target, while products for silicon wafers and M&A-related contributions fell short.

FY2027 [Net Sales]

¥8.7 billion below plan (-10%)

Same as FY2026

Millions of Yen (rounded down)

Target Items	FY2024		FY2025		FY2026		FY2027	
	Plan	Actual	Plan	Actual	Plan	Actual	Plan	Forecast
Sales	585	514	702	625	770	694	835	748
Non-semiconductor Sales	15.0%	14.9%	18.1%	17.1%	20.0%	16.6%	19.9%	16.1%
EBITDA Margin^{*1}	25.0%	20.0%	25.9%	22.1%	26.0%	23.3%	26.4%	25.7%
ROE^{*2}	13.9%	9.2%	15.0%	12.7%	15.0%	11.3%	15.0%	12.1%

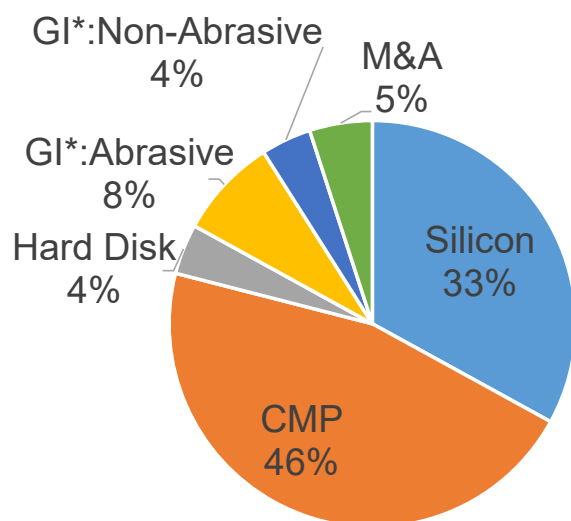
*1 EBITDA Margin = (Operating Income + Depreciation) ÷ Net Sales × 100

*2 Net Income Attributable to Owners of Parent ÷ Shareholders' Equity × 100

Blue: Target achieved Red: Below target

Medium- to Long-Term Business Plan: FY2026 Plan vs. Actual

- Target Achieved: CMP and General Industry (Non-Abrasive)
- Below Target: Silicon Wafers, Hard Disks, General Industry (Abrasive), and M&A-related contributions
- The sales mix of CMP products for advanced semiconductor applications exceeded the plan.



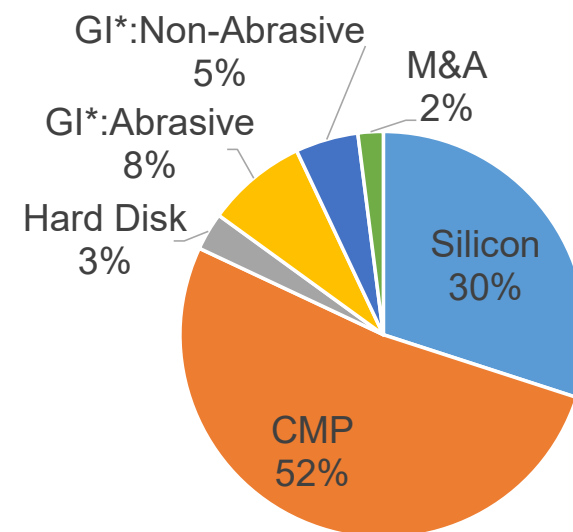
FY2026 Plan

Millions of Yen (rounded down)

	FY2026		
	Plan	Actual	Variance
CMP	354	361	+7
Silicon	254	210	-44
Hard Disk	31	22	-9
GI*:Abrasive	62	51	-11
GI*:Non-Abrasive	31	34	+3
M&A	39	14	-25
Total	770	694	-76

* GI: General Industry

Blue: Target Achieved Red: Below target



FY2026 Actual

FY2026 Results Summary / FY2027 Forecast

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

FY2026 Financial Results vs FY2025

Net Sales	+11.0%	: Reached a record high due to higher sales of CMP products for advanced semiconductor devices and polishing slurries for silicon wafers
Operating Income	+17.4%	: Reached a record high driven by sales growth
Ordinary Income	+15.7%	: Reached a record high driven by sales growth
Net Income	(3.9)%	: Decreased due to additional income taxes for prior fiscal years and impairment losses booked at fiscal year-end
Silicon Wafer	+3.1%	: Increased despite uneven market recovery, supported by advanced semiconductor demand, particularly AI-related applications
CMP	+17.9%	: Increased due to higher sales for advanced logic and memory devices
Hard Disks	(12.1)%	: Decreased due to reduced usage of our products attributable to customer production process improvements despite strong HDD demand
General Industry	+13.2%	: Increased due to the inclusion of sales from our subsidiary, Nanko, as well as higher sales of thermal spray materials
Shareholder Returns		: Dividend maintained; payout ratio at 61.4%

FY2027 Financial Forecast vs FY2026

Net Sales	+7.8%	: Semiconductor market expected to remain solid supported by AI-related demand
Operating Income	+4.9%	: Expected to increase at a modest pace, impacted by start of depreciation associated with the new plant, although strong demand for CMP products is anticipated
Ordinary Income	+2.3%	: Expected to increase slightly as non-operating income is expected to be flat due to capex-related finance costs likely to offset dividend income
Net Income* ¹	+14.8%	: Expected to increase due to the absence of one-time expenses booked at the end of FY2026 (additional income taxes for prior fiscal years and impairment losses)
EBITDA* ²	+18.6%	: Expected to reach a record high

The logo consists of the word "FUJIMI" in a bold, blue, sans-serif typeface. The letters are thick and blocky, with a distinctive design where the 'U' and 'I' have a more rounded, integrated appearance. The 'F' is also very bold and blocky.

FUJIMI INCORPORATED