TAZMO

FY2025 Financial Announcement

January 2025 – December 2025

February 13 , 2026

Security Code: 6266

Company Guide

https://tazmo.co.jp/wp/wp-content/uploads/2025/11/company%20guide.pdf

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FY2025 Consolidated Financial Summary (January 2025 - December 2025)

FY2025 Financial Highlights

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Sales and profits of semiconductor equipment in the Process Equipment Business and surface treatment equipment in the Surface Treatment Equipment Business remained steady.

Net sales	Operating income	Ordinary income	Net income(*)
35,428 million Yen	**4,768** million Yen	**5,009** million Yen	**3,541** million Yen
YoY Change △1.2%	YoY Change △19.4%	YoY Change △16.5%	YoY Change △16.6%

概況

- In the Process Equipment Business, sales of semiconductor equipment were driven by the smooth inspection and acceptance of equipment for advanced packaging applications.
- Transfer equipment sales declined due to weaker demand from equipment manufacturers and slower expansion in the Chinese market.
- Cleaning equipment recorded a significant decline in sales, as capital investment by wafer manufacturers remained sluggish.
- In the Surface Treatment Equipment Business, inspection and acceptance progressed as planned, and despite the impact of market slowdown, higher profits were achieved.

Financial Summary

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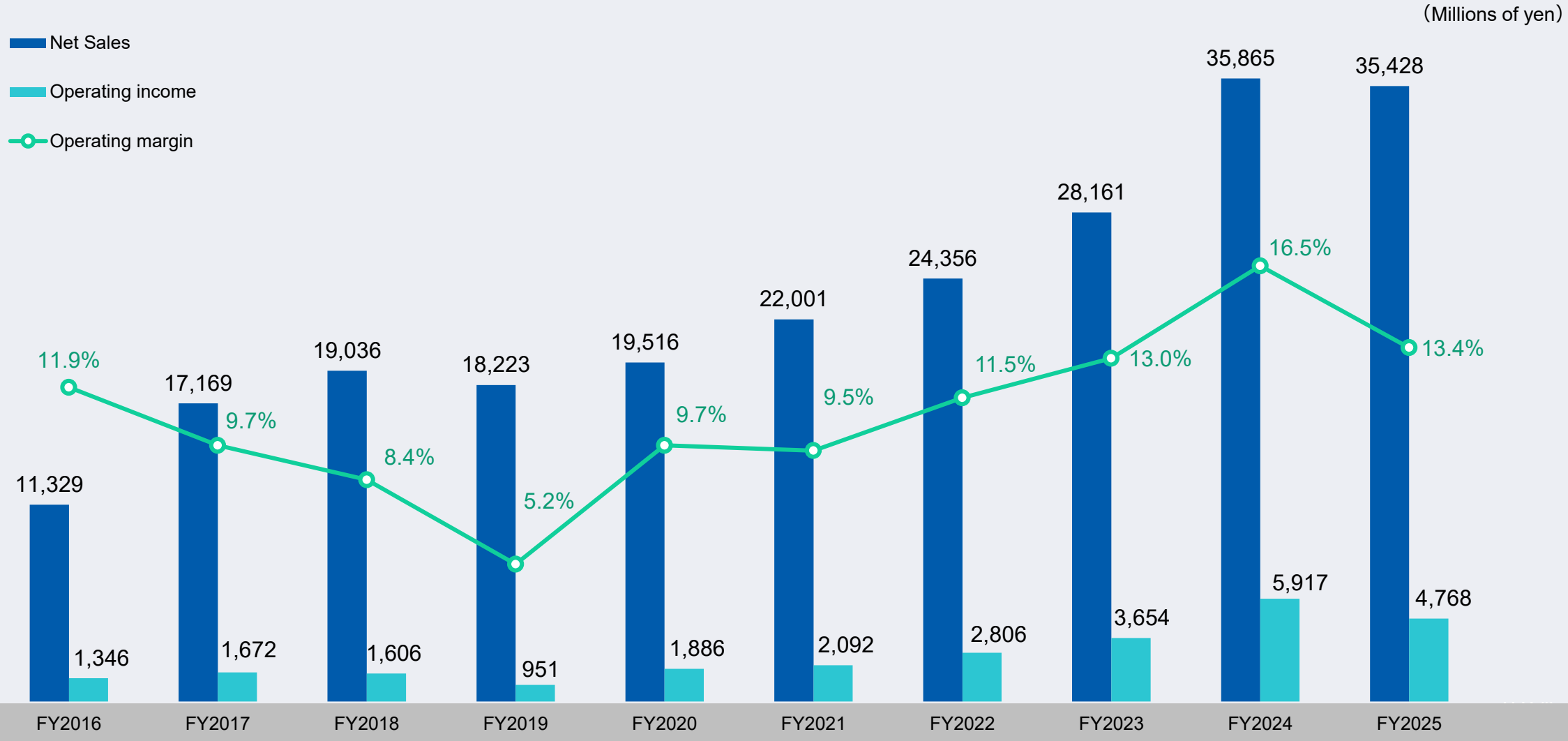
Sales declined due to weaker order intake for cleaning equipment, transfer equipment, and projects related to panel-level packaging .Profits declined as the share of equipment for advanced packaging applications increased within semiconductor equipment in the Process Equipment Business.

(Millions of yen)	FY2024 (Actual)	FY2025 Actual	FY2025 Net sales ratio (%)	YoY change (%)	FY2025 Revised estimates	Cf. Revised estimates (%)	FY2025 Initial estimates	cf. Initial estimates (%)
Net sales	35,865	35,428	–	△1.2	36,000	98.4	41,000	86.4
Gross profit	11,855	10,758	30.4	△9.2	–	–	–	–
Operating income	5,917	4,768	13.5	△19.4	Unchanged	–	5,000	95.4
Ordinary income	5,998	5,009	14.1	△16.5	Unchanged	–	5,100	98.2
Net income attributable to owners of parent	4,247	3,541	10.0	△16.6	Unchanged	–	3,500	101.2
ROE	19.3%	14.0%	–	△5.3P	–	–	–	–

Trend in Net sales and Operating profit



Balance Sheet

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The financial position improved due to an increase in cash and deposits, as well as a decrease in work in process.

(Millions of yen)	FY2024	FY2025	YoY change(%)
Current assets	40,731	37,809	△2,921
Non-current assets	8,469	9,083	613
Property, plant and equipment	7,385	7,812	427
Intangible assets	156	199	43
Investments and other assets	927	1,070	143
Total assets	**49,200**	**46,893**	**△2,307**
Current Liabilities	17,696	14,393	△3,303
Non-Current Liabilities	6,861	5,462	△1,398
Total liabilities	**24,557**	**19,855**	**△4,702**
Total net assets	**24,642**	**27,037**	**2,394**
Equity ratio	49.1%	56.6%	7.5P

Major change

Current Assets

(Millions of yen)

Cash and deposits	+5,931
Notes and accounts receivable - trade	△2,663
Electronically recorded monetary claims - operating	△1,003
Work in process	△4,213
Raw materials and supplies	△675

Current Liabilities

Electronically recorded obligations - operating	△1,894
Short-term borrowings	452
Contract liabilities	△1,592

Non-Current Liabilitie

Long-term borrowings	△1,355

Balance Sheet

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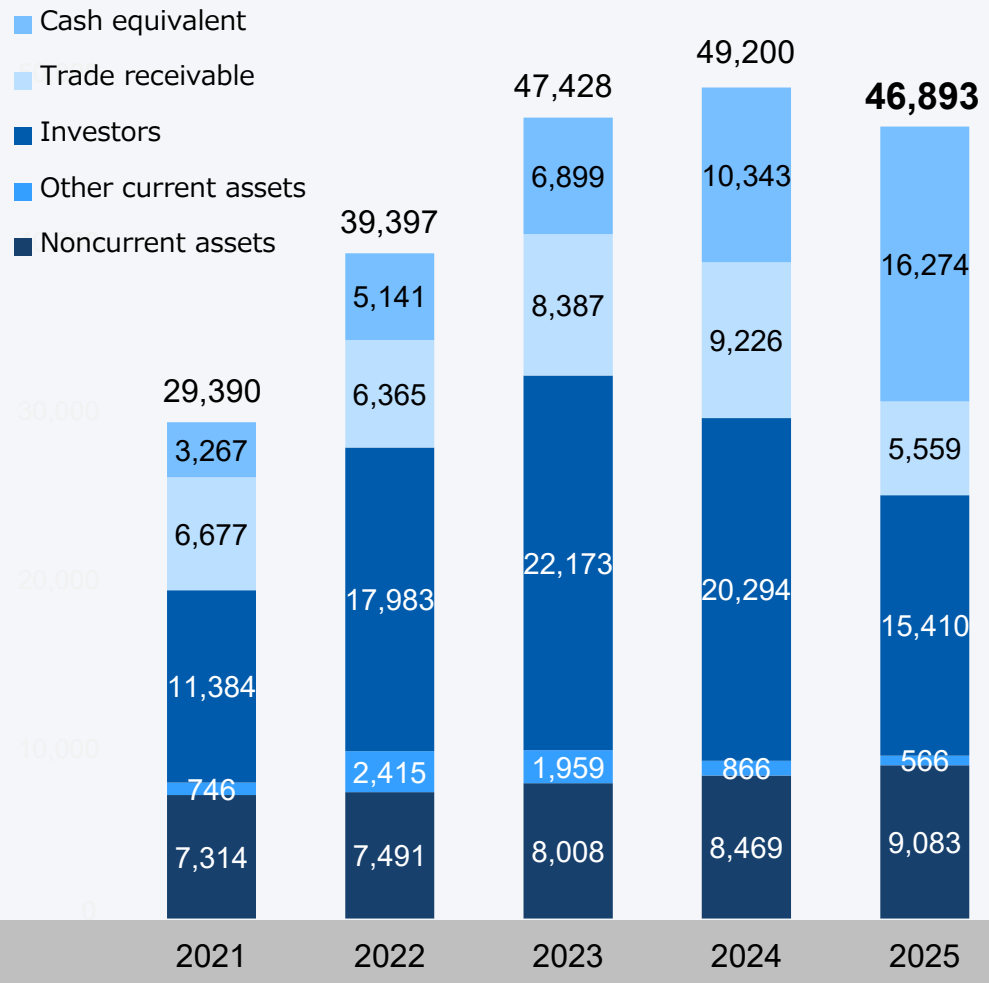
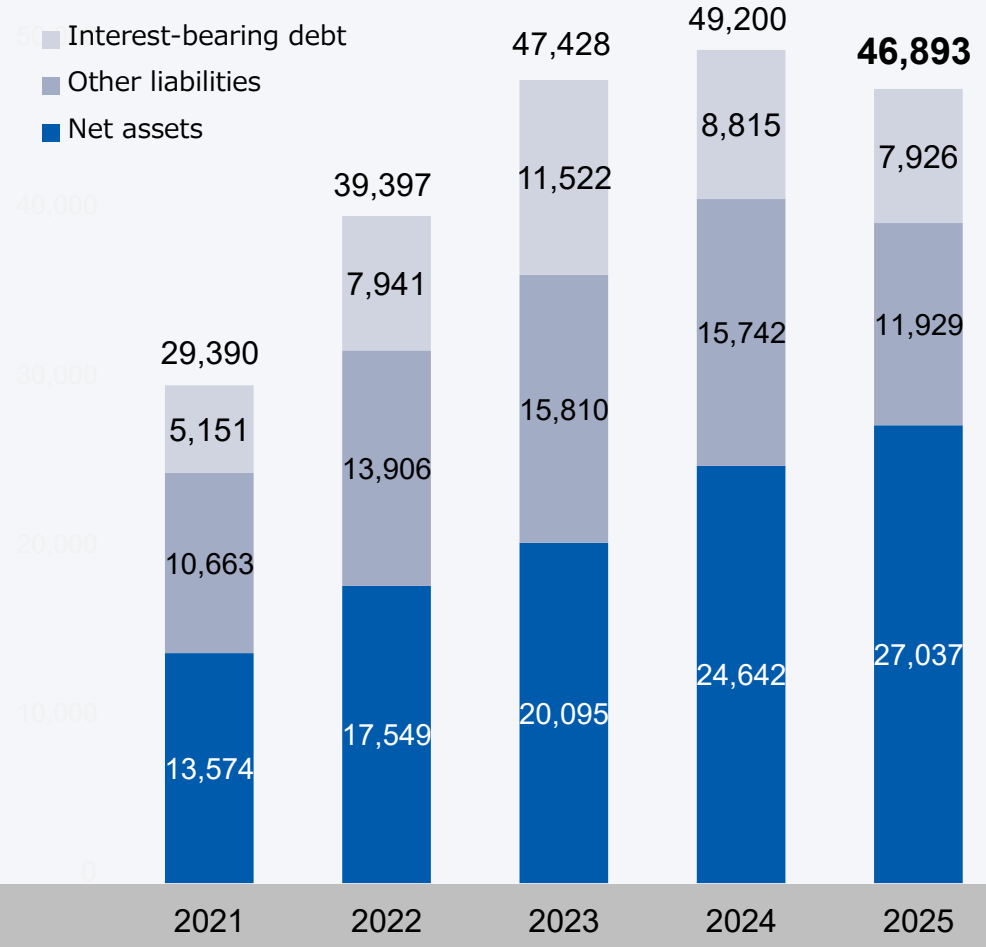
Assets

(Millions of yen)



Liabilities/Equity

(Millions of yen)



Cash Flow

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Cash flows from operating activities improved due to a significant decrease in inventories, among other factors.

(Millions of yen)	FY2024	FY2025	YoY change(%)
Cash flow from operating activities	7,506	9,347	1,840
Cash flow from investing activities	△1,710	△ 3,181	1,470
Free cash flow	5,796	6,166	370
Cash flow from financing activities	△3,163	△ 1,961	1,202
Cash on hand	9,733	13,946	4,213

Highlights

(Millions of yen)

Cash flow from operating activities

Profit before income taxes	5,008
Decrease (increase) in inventories	4,863
Decrease (increase) in trade receivables	3,821
Increase (decrease) in trade payables	△2,296
Income taxes paid	△1,912

Cash flow from investing activities

Net decrease (increase) in time deposits	△1,702
Purchase of property, plant and equipment	△1,421

Cash flow from financing activities

Net increase (decrease) in short-term borrowings	2,000
Repayments of long-term borrowings	△3,113

02

FY2025 Segment Information

Net Sales and Operating Profit by Segment

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(Millions of yen)

		FY2024 Actual	FY2025 Actual	YoY(%)	FY2025 Revised estimates	Cf. Revised estimates (%)	FY2025 Initial estimates	cf. Initial estimates (%)
Process equipment business	Net sales	28,733	27,475	△4.4			33,000	83.3
	Operating income	5,484	4,089	△25.4			4,500	90.9
■ Semiconductor equipment	Net sales	12,320	17,212	39.7			18,200	94.6
■ Transfer equipment	Net sales	8,318	7,657	△7.9			9,300	82.3
■ Cleaning equipment	Net sales	5,634	1,756	△68.8			3,700	47.5
■ Coater	Net sales	2,461	848	△65.5			1,800	47.1
Precision molding dies and plastic moldings business	Net sales	779	1,198	53.8			1,100	108.9
	Operating income	△128	56	–			50	112.0
Surface treatment equipment business	Net sales	6,352	6,754	6.3			6,900	97.9
	Operating income	578	602	4.1			450	133.8
Elimination of inter-segment transactions	Operating income	△17	19	–			–	–
Total	Net sales	35,865	35,428	△1.2	36,000	98.4	41,000	86.4
	Operating income	5,917	4,768	△19.4	Unchanged	–	5,000	95.4

Process Equipment Business

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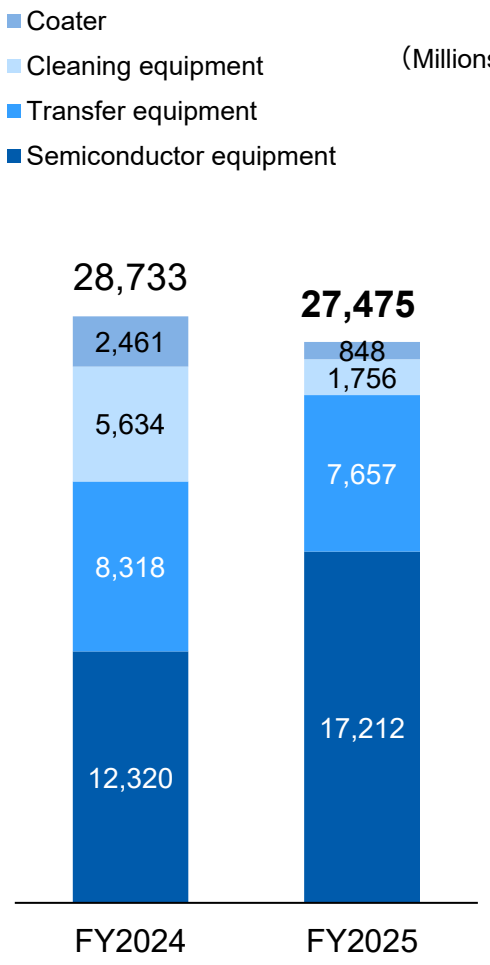
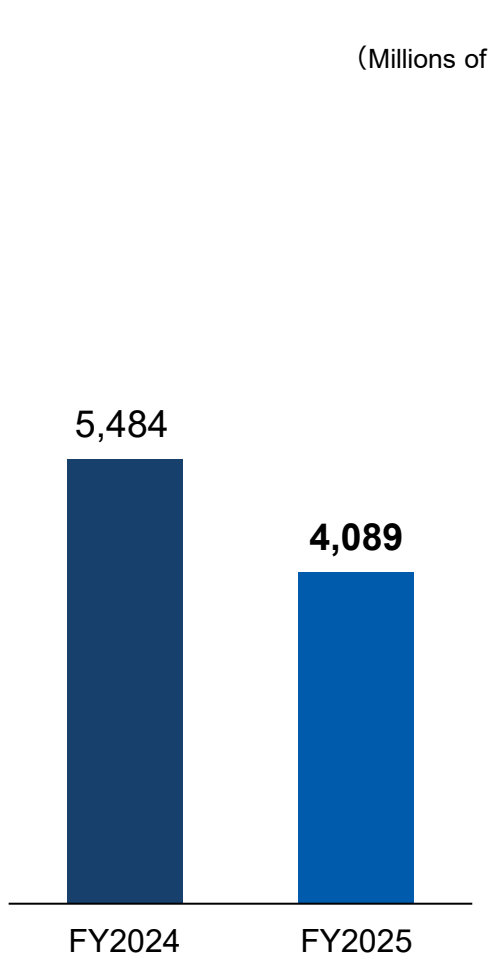
Net sales



Operating income



Highlights

- Semiconductor equipment：Sales and profits were driven primarily by the inspection and acceptance of equipment for advanced packaging applications.
- Transfer equipment：Sales declined due to lower demand from equipment manufacturers.
- Cleaning equipment：Sales declined due to sluggish capital investment by wafer manufacturers.
- Coater：Focus on PLP-related equipment; to be integrated into semiconductor equipment from FY2026.

Business environment

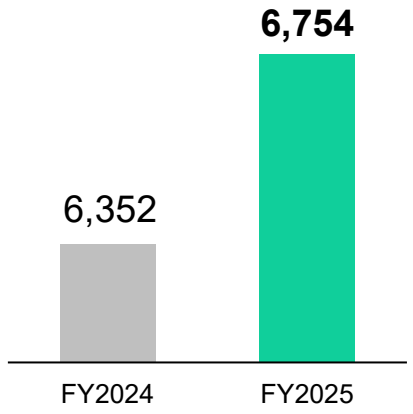
- ✓ Demand for advanced packaging equipment related to AI applications has remained relatively firm and continues to support the overall semiconductor market.
- ✓ While sales of equipment for power semiconductors declined year on year, capital investment driven by increasing electricity demand is expected over the medium to long term.
- ✓ Development of panel-level packaging (PLP) for advanced packaging is progressing, and increased investment in equipment for both prototyping and mass production is expected.
- ✓ Overall capital investment in the semiconductor market, excluding AI-related segments, has remained sluggish.

Surface treatment equipment business / Precision molding dies and plastic moldings business

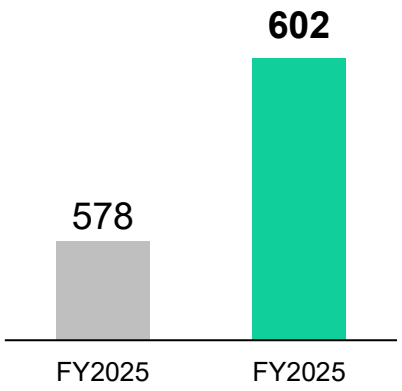
Surface treatment equipment business

(Millions of yen)

Net sales



Ordinary income



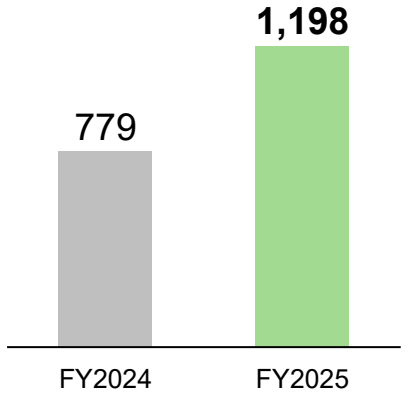
By improving estimation accuracy and promoting unitization to reduce man-hours, the Company achieved year-on-year increases in both sales and profits.

In addition, inspection and acceptance progressed for large-scale projects that had previously been delayed in delivery and acceptance, contributing to higher sales and profits.

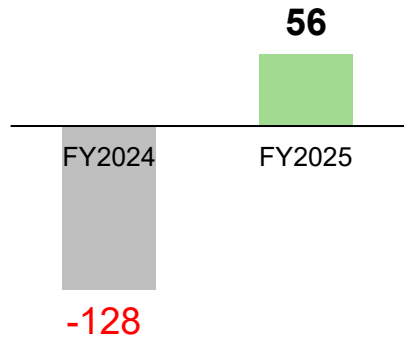
Precision molding dies and plastic moldings business

(Millions of yen)

Net sales



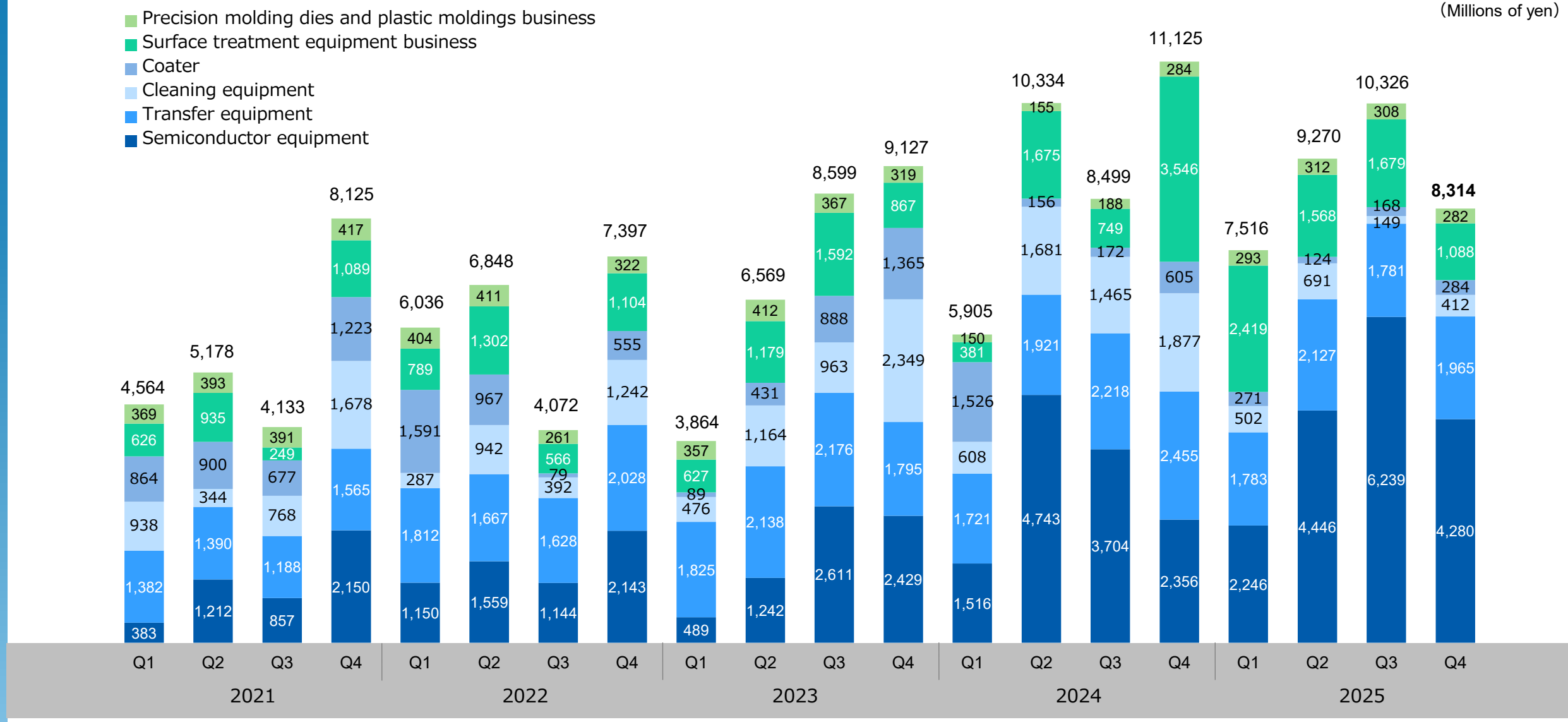
Ordinary income



Sales and profits improved due to a recovery in order intake year on year and ongoing reforms to the cost structure.

As sluggish conditions in the Chinese market persist, the Company implemented a transformation of the business structure by narrowing the scope of this business and reducing fixed costs, including the reassignment of personnel to other businesses.

Trend in Net sales by Segment (Quarter)



Trend in Sales Orders by Segment (Quarter)

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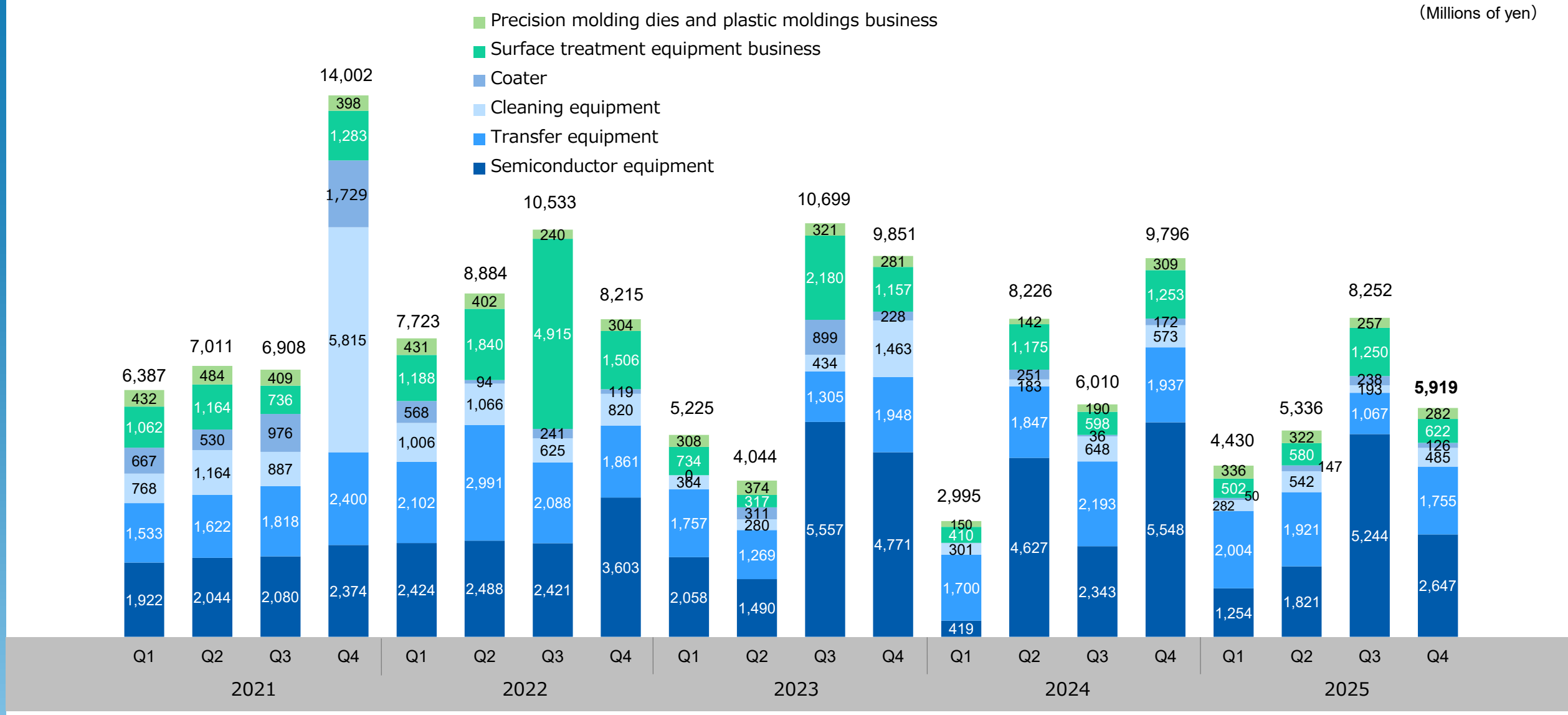
(Millions of yen)



Trend in Order Backlog by Segment

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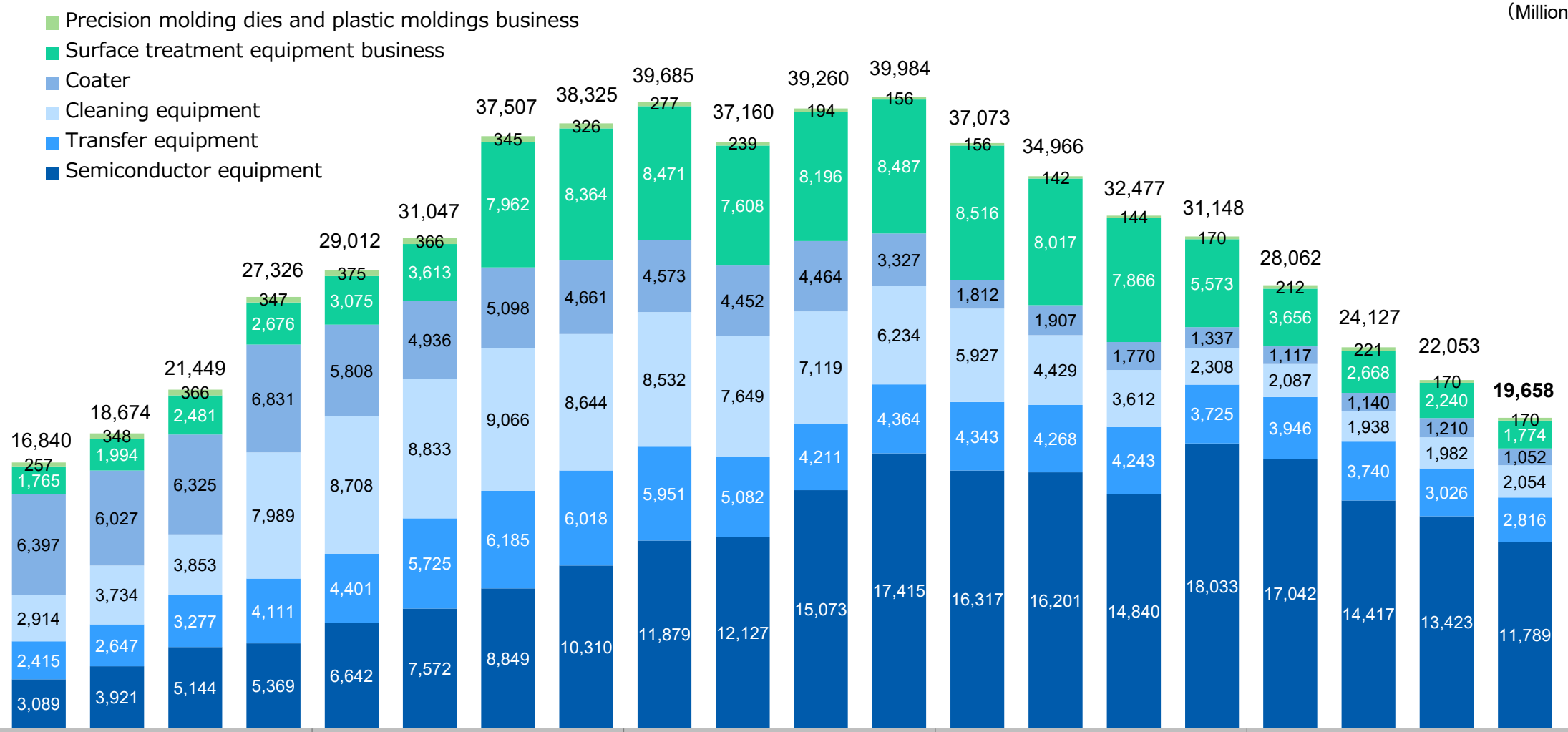
(Millions of yen)



Trend in Net sales by Segment（Full year）

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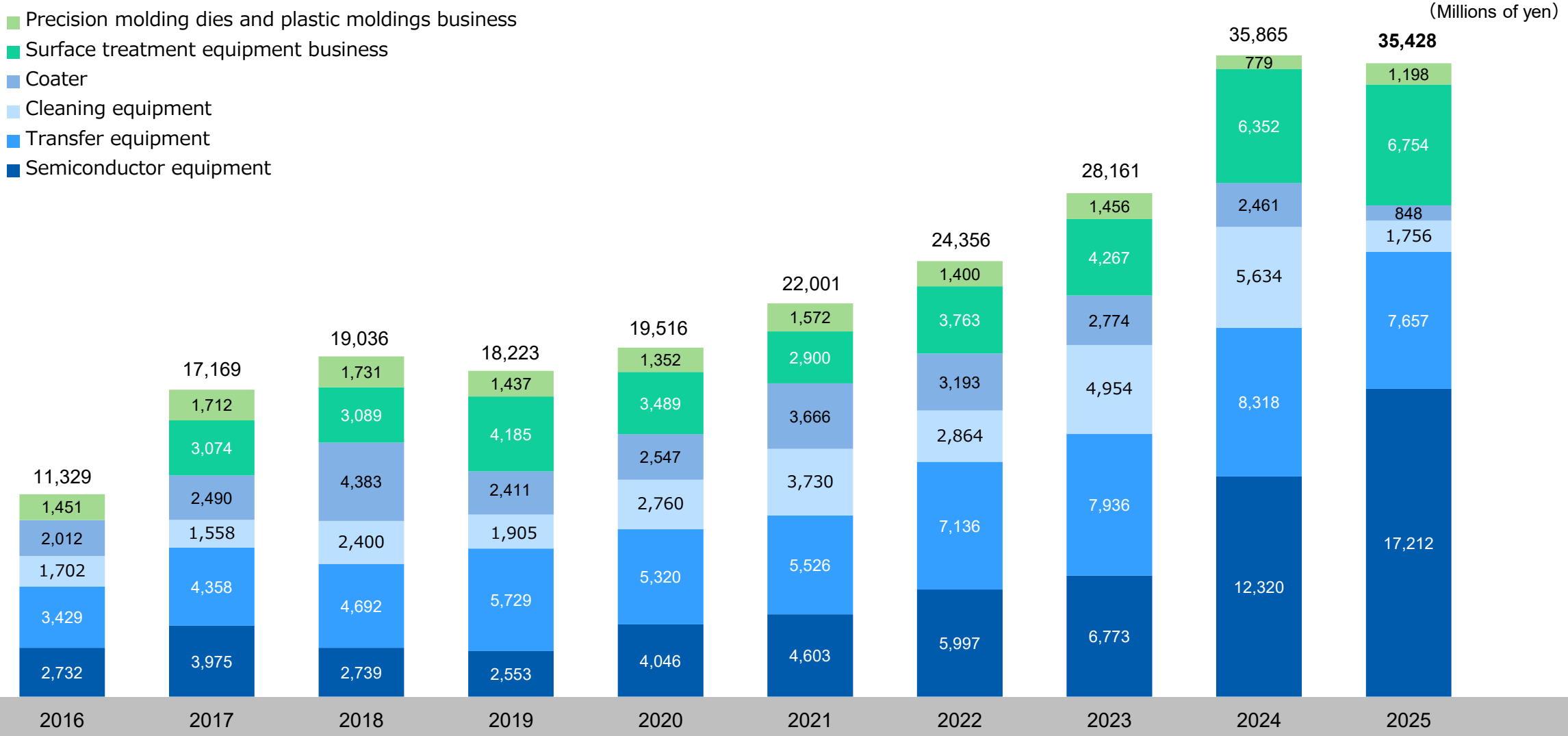

Trend in Sales Orders by Segment（Full year）

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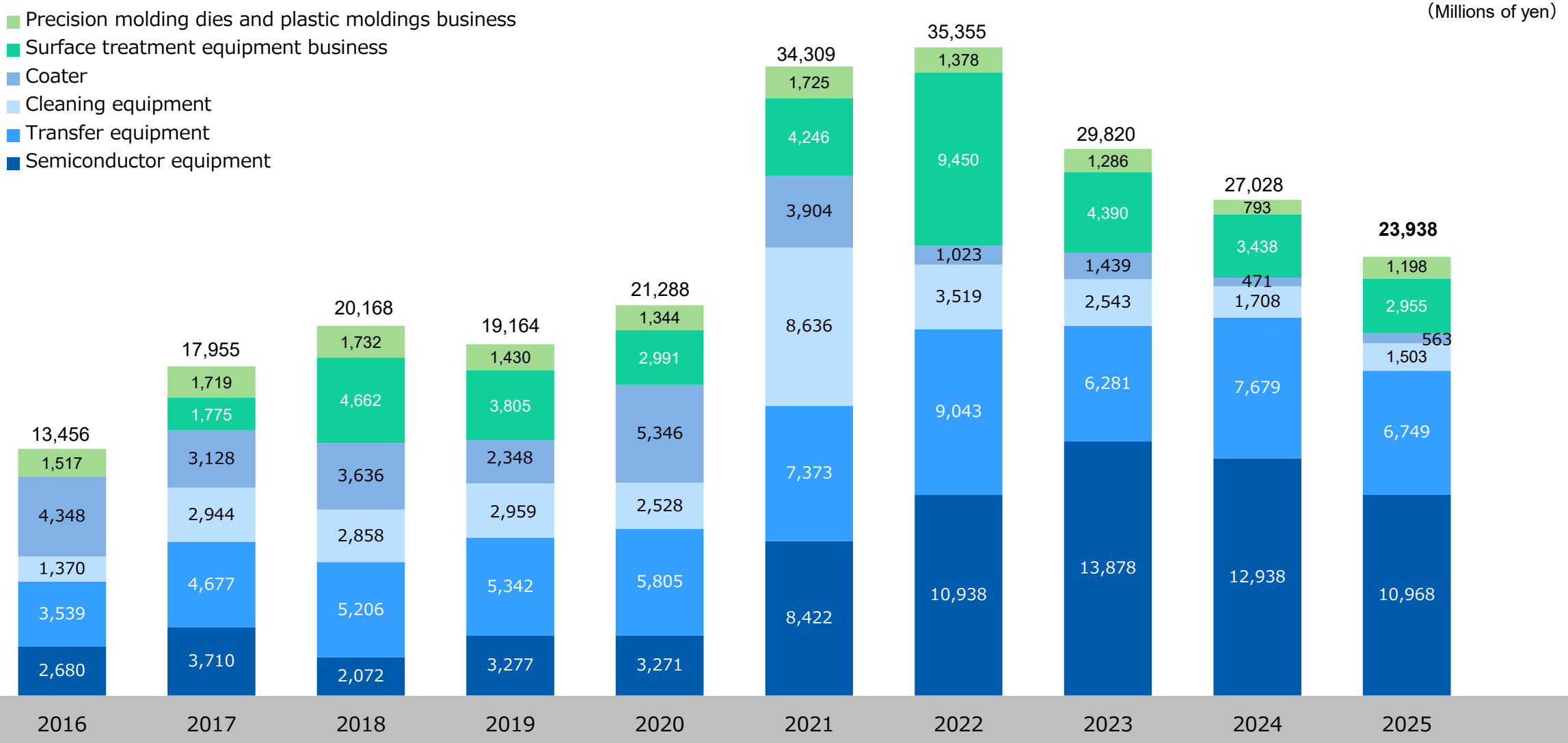

03 FY2026 Financial Estimates

FY2026 Financial Estimates

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(Millions of yen)	H2	Full year	YoY changes (%)
Net sales	**15,570**	**35,500**	**0.2**
Process equipment business	12,870	29,700	8.1
Precision molding dies and plastic moldings business	600	1,300	8.5
Surface treatment equipment business	2,100	4,500	△33.4
Operating income	**890**	**3,600**	**△24.5**
Process equipment business	900	3,400	△16.9
Precision molding dies and plastic moldings business	30	70	23.9
Surface treatment equipment business	△40	130	△78.4
Ordinary income	**800**	**3,500**	**△30.1**
Net income attributable to owners of parent	**600**	**2,500**	**△29.4**

Net sales and Operating profit Estimates by Segment

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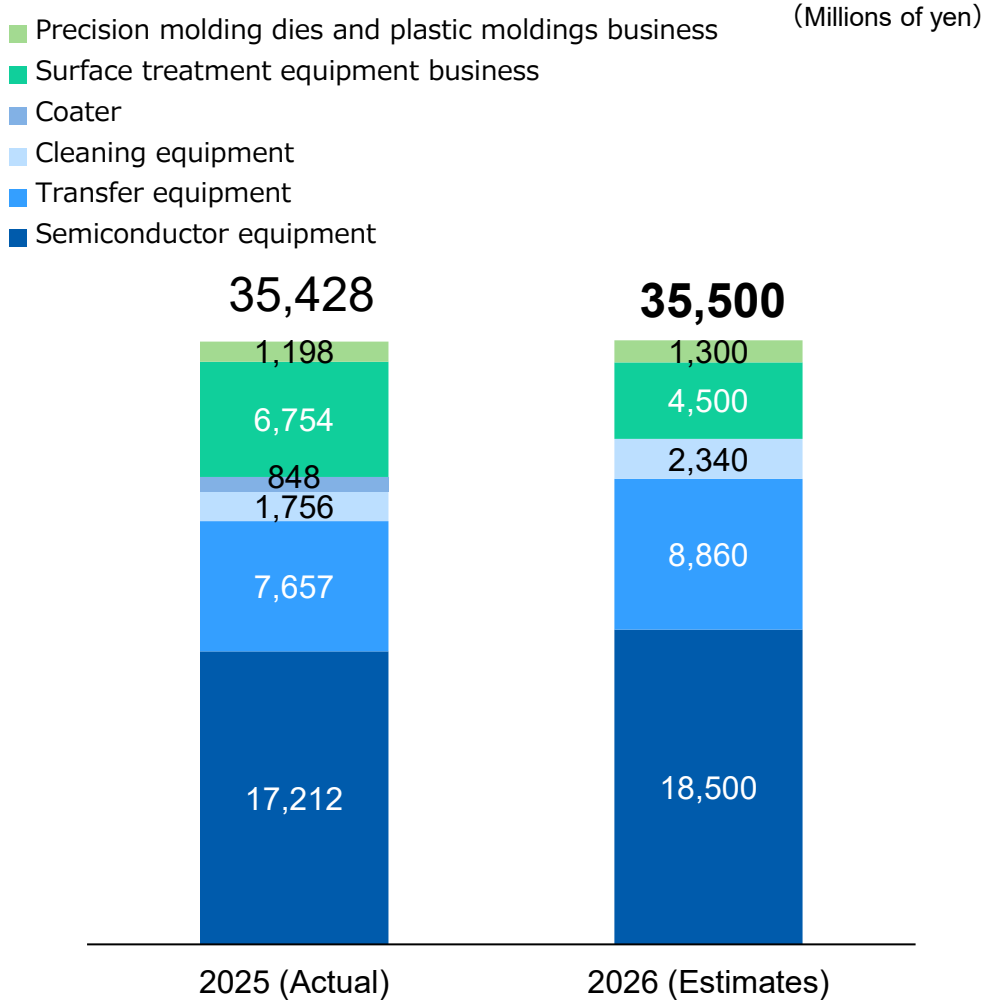
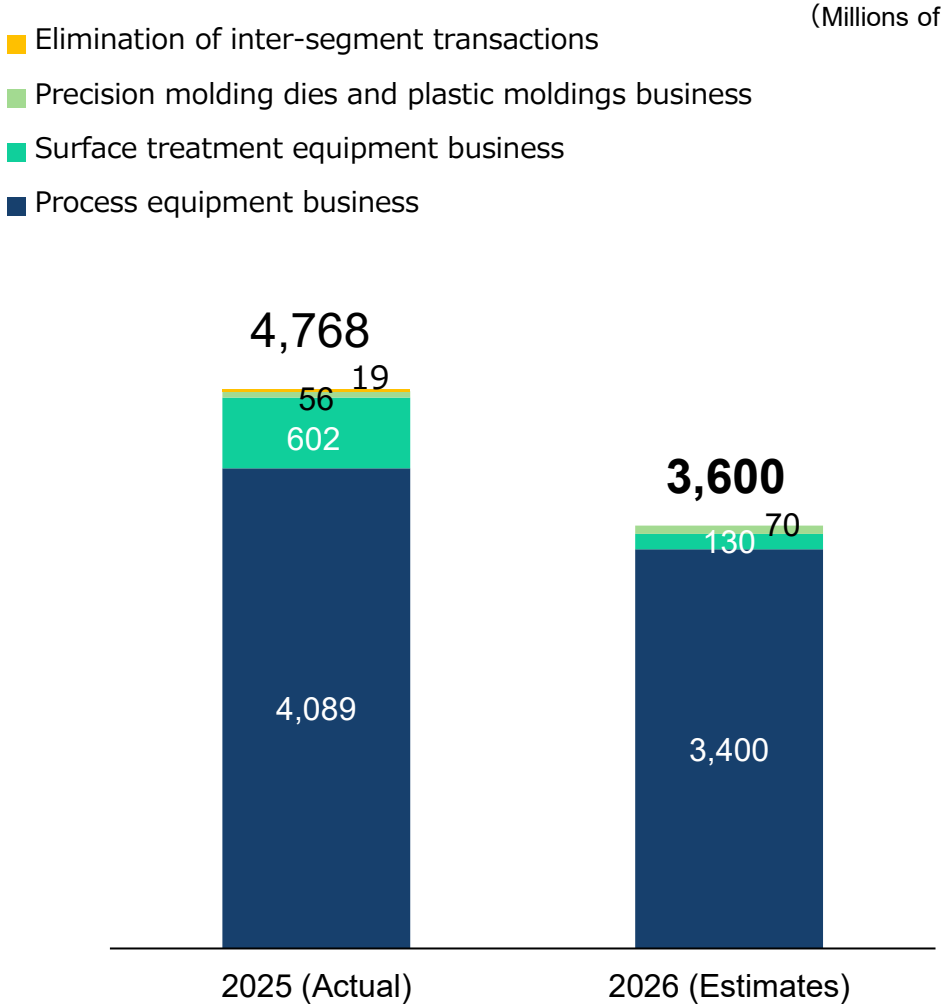
Net sales

(Millions of yen)



Operating income

(Millions of yen)



Note: From the fiscal year ending December 2026, the “Coater” will be reported as part of the “Semiconductor equipment”.

FY2026 Capex/Depreciation and amortization/R&D Expenses

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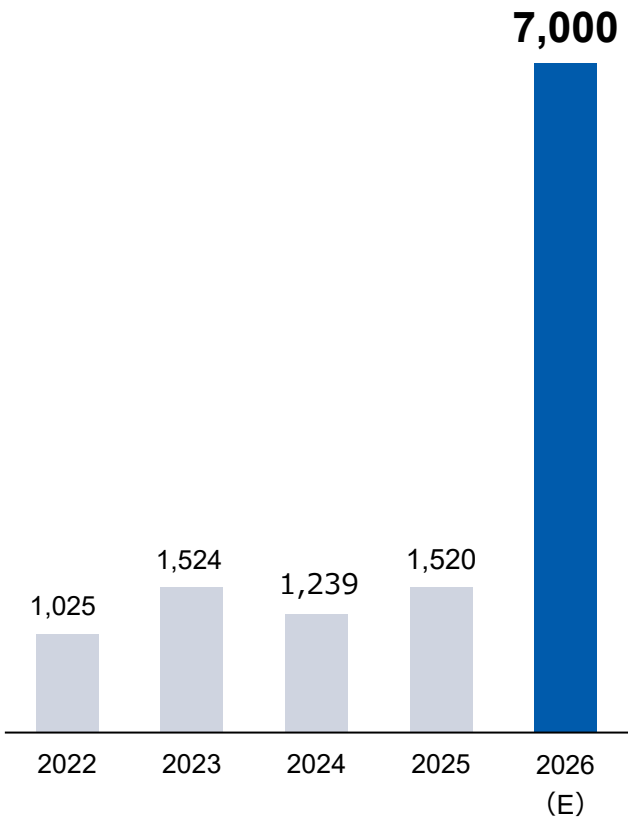
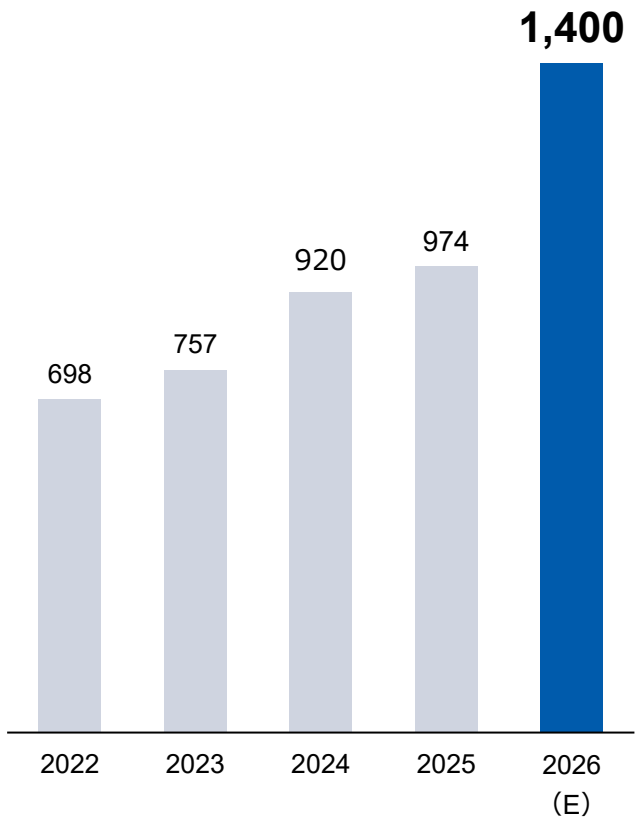
Capital expenditures

(Millions of yen)



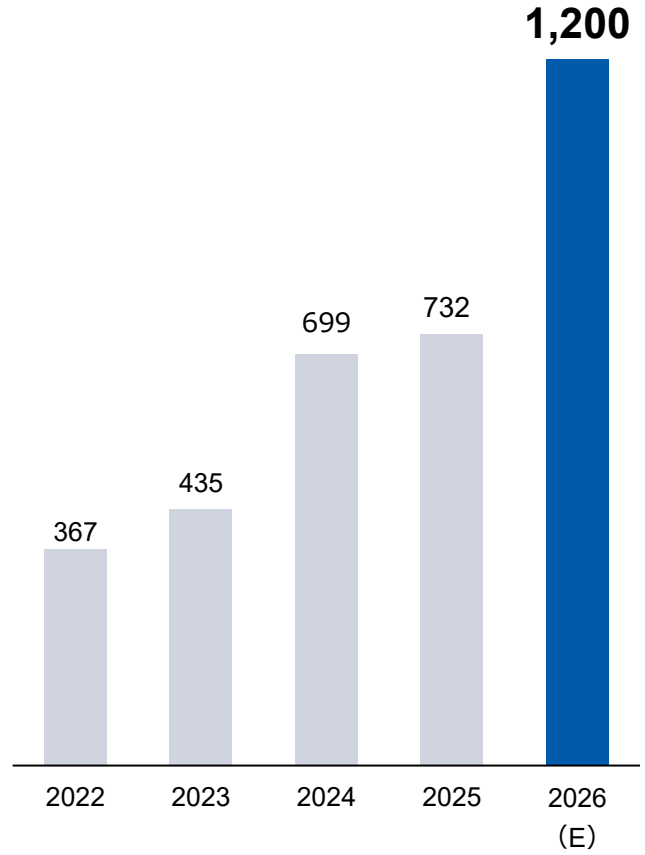
Depreciation and amortization

(Millions of yen)



R&D expenses

(Millions of yen)



FY2026 Cash Allocation

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Through capital investments in Ibara City, Okayama Prefecture, and Taiwan—including demonstration equipment—we aim to further expand production capacity and achieve more efficient manufacturing.

(billions of yen)

Use of cash	
● Capital expenditures	70
● Dividends	5
● Repayment of long-term borrowings	30
● Net change in working capital	14
● Net change in cash and cash equivalents	△59
	60

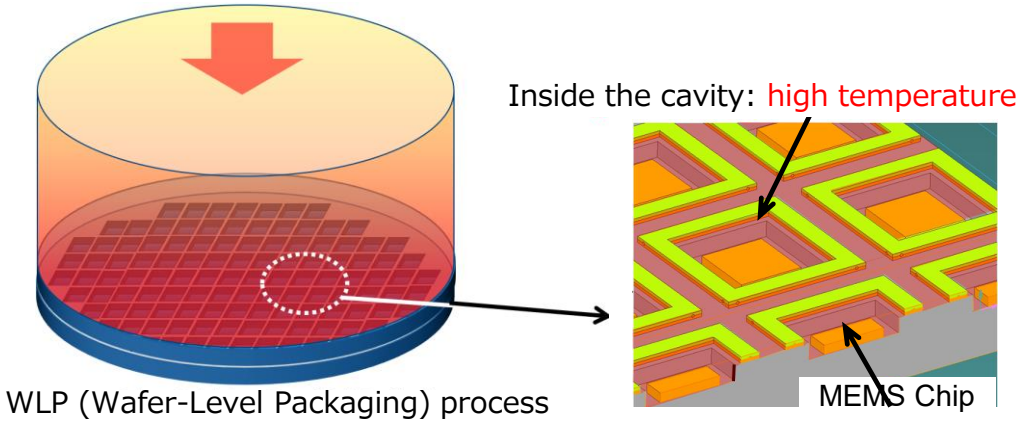
(billions of yen)

Cash funding	
● Net income	23
● Depreciation and amortization	14
● Long-term borrowings	23
	60

LAB : Laser Assisted Bonder

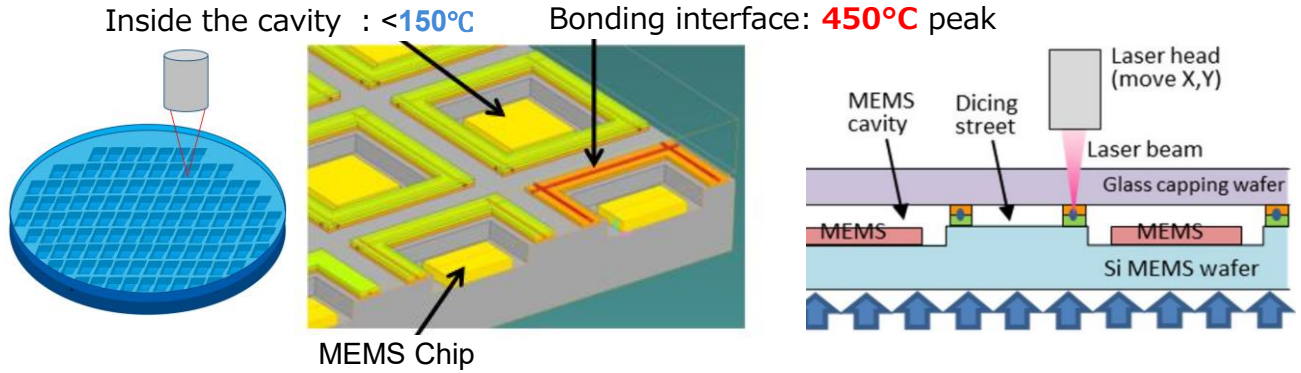
In 2025, We Expanded Beyond MEMS Device Sealing to include heterogeneous material bonding, SiC–SiC bonding, and temporary bonding; by evaluating compatibility on each customer's actual devices, we strengthened our technological foundation for new applications and future business opportunities.

< Existing process >
Heat and press the entire wafer to bond



WLP (Wafer-Level Packaging) process

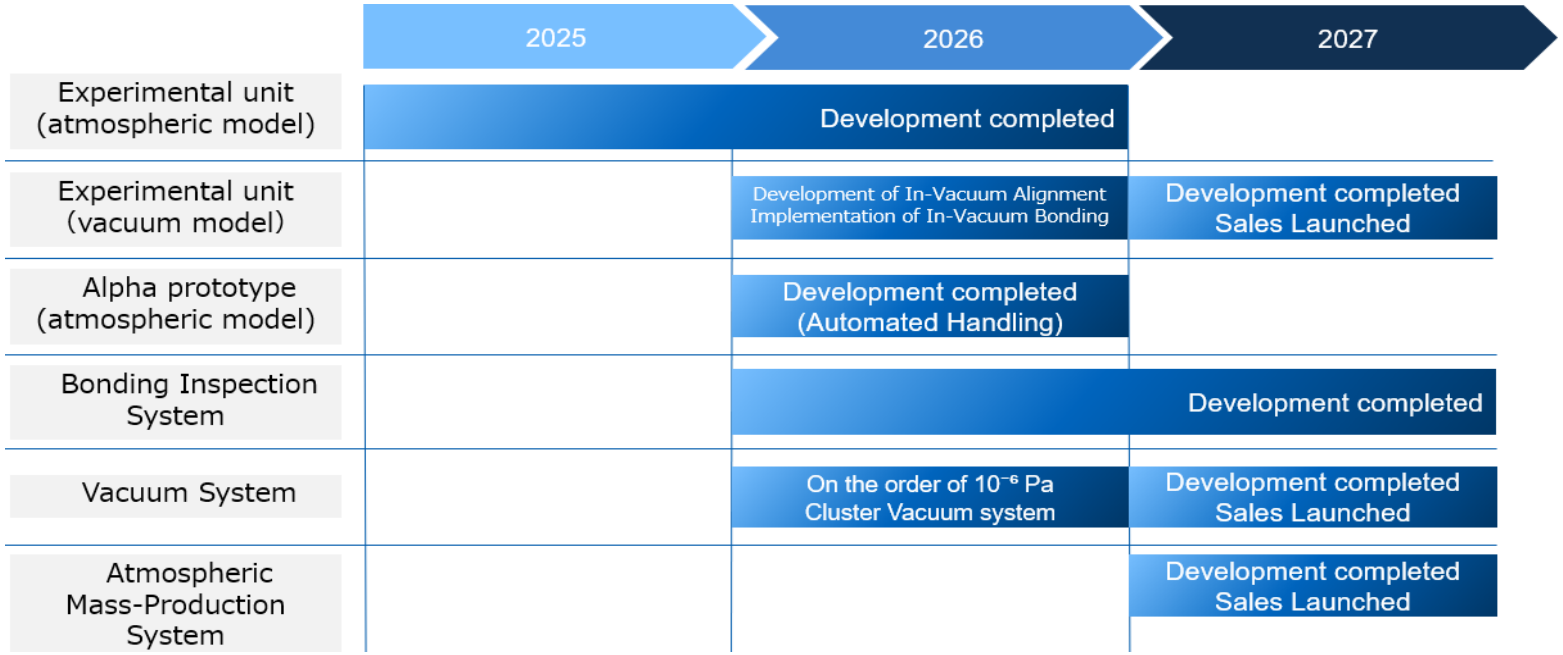
<Countermeasure Process (LAB) >
Aiming to achieve a hermetic seal for the MEMS sensor while keeping the MEMS sensor section at a low temperature through localized heating with a laser.

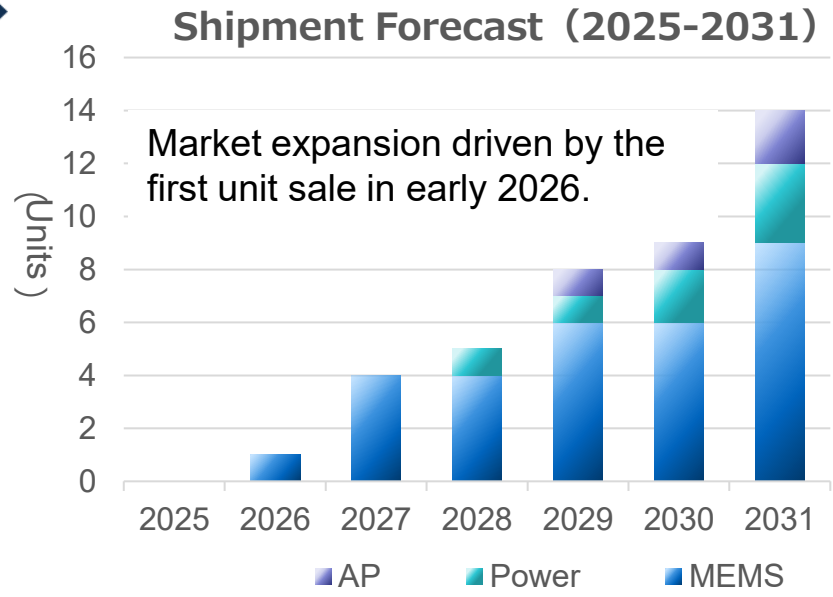


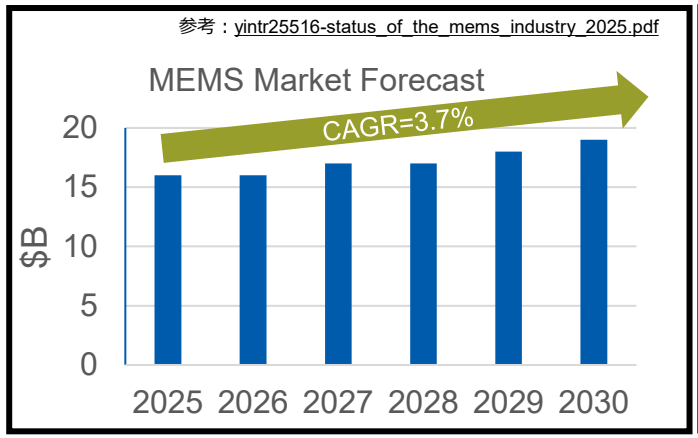
Existing Process Issues	TAZMO LAB Advantages
• Concern over uneven bonding strength and unbonded areas. • Whole-wafer heating limits compatibility to heat-resistant MEMS only. • MEMS heating can generate gas, making high vacuum difficult to maintain. • Heating and cooling take time, slowing the overall process. • Materials with different CTEs may deform or warp.	• Uniform bonding strength across the entire wafer.Bond uniformity unaffected by TTV. • Only the bonding line is heated, enabling low-temperature bonding of device areas. • Suppressed degassing inside MEMS cavities allows high-vacuum sealing. • Low-temperature bonding across the wafer enables joining of materials with different CTEs. • High energy efficiency with low power consumption.

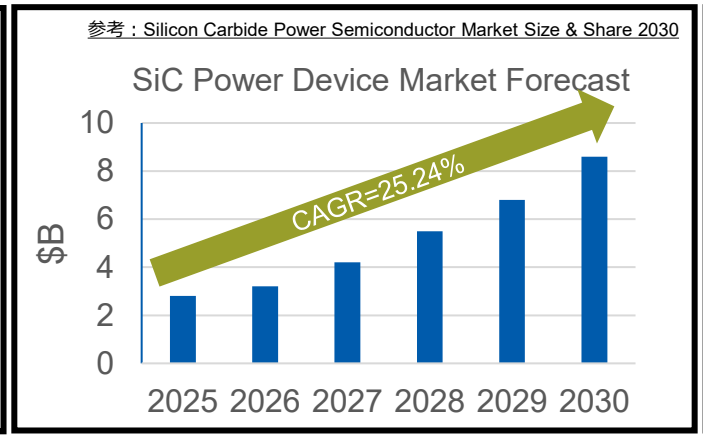
LAB Future Prospects

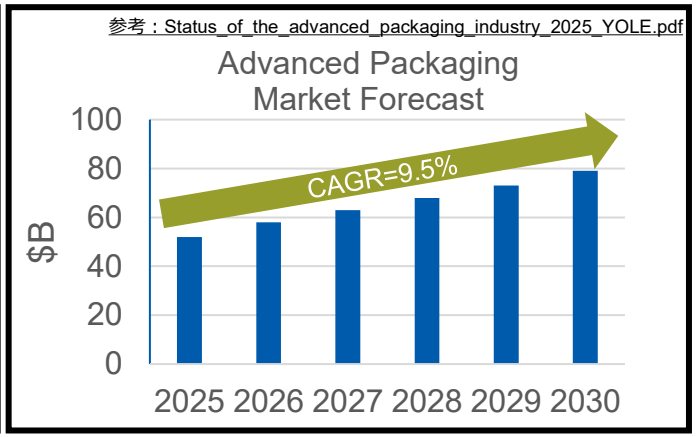
LAB Technologies as the Core for Expansion from MEMS to Power and Advanced Packaging Equipment Sales Begin This Fiscal Year











C2W bonding system（DTB : Direct Transfer Bonder）

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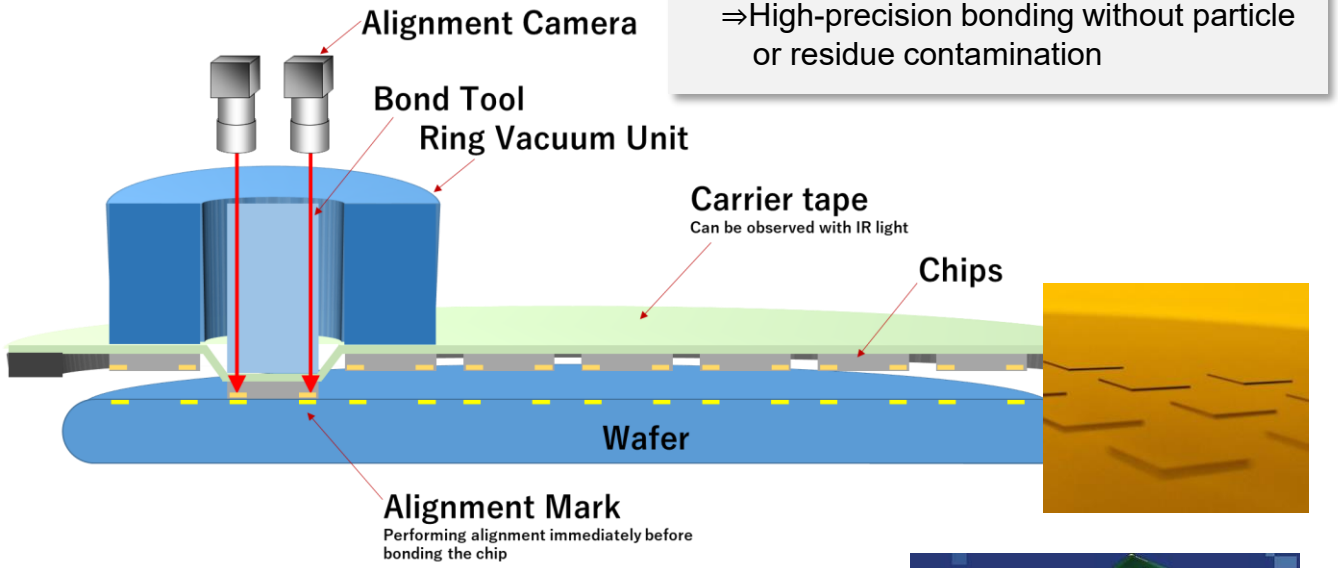
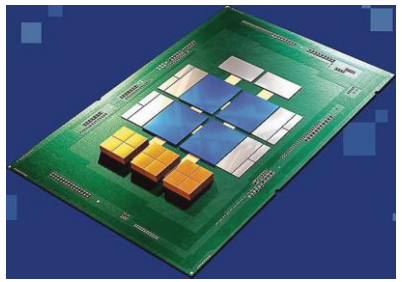
Development of a New Chiplet-Based CoW Bonding System
We will build a demo unit this fiscal year and accelerate initiatives toward concrete customer orders.

Direct bonding of tape-carried chips
⇒High-precision bonding without particle or residue contamination



	Flip Chip Bonder	TAZMO DTB
Chip Pick up	Yes ⇒ Possible chip contamination	No ⇒Maintains high cleanliness
Chip Handling	Chip-by-chip ⇒ Size limitation	Tape transport ⇒ Size-free
Alignment	Camera insertion ⇒ Requires distance, making high-precision difficult	Through-tape imaging ⇒ Allows high-precision alignment at the bonding interface
Notes	Conventional method ⇒ Chips are individually picked, transferred, and bonded	New method ⇒ Direct bonding from carrier tape (no re-handling)

Institute of SCIENCE TOKYO
Chiplet Integration Platform Consortium



AI and metaverse processing demands highlight the limits of conventional ICs, driving interest in chiplet technology. We advance R&D through the Chiplet Consortium with academic and industry partners.

Interactive Presentations

Direct Transfer Bonding of Ultra-Thin Warped Chips for Advanced Heterogeneous 3DIC Integration with Fine-Pitch Direct/Hybrid Bonding

Ongoing presentations at international conferences, strengthening external technical collaboration and refining our research for practical use.

DTB Future Prospects

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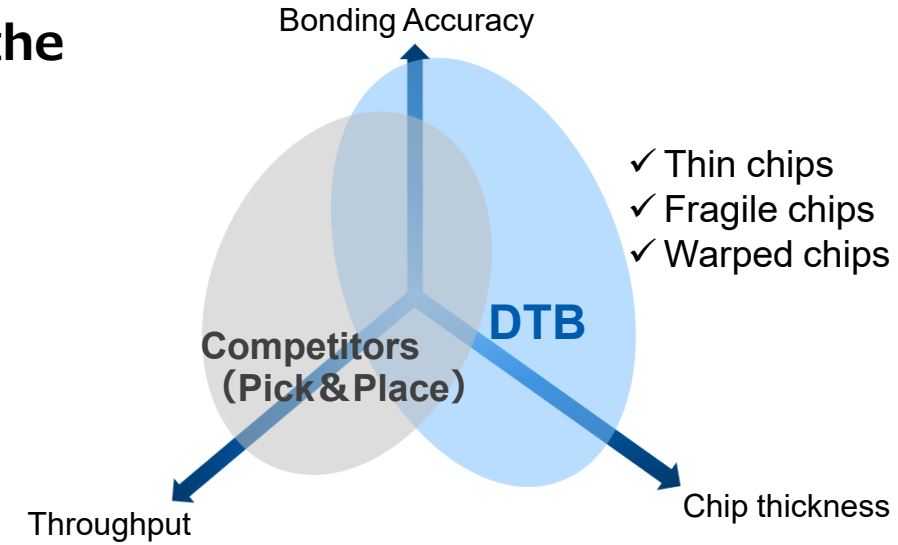
In preparation for the 2027 mass-production release, we are conducting evaluations with many users and using the resulting data to accelerate order acquisition.

DTB's Three Key Strengths ※2027 Performance Targets

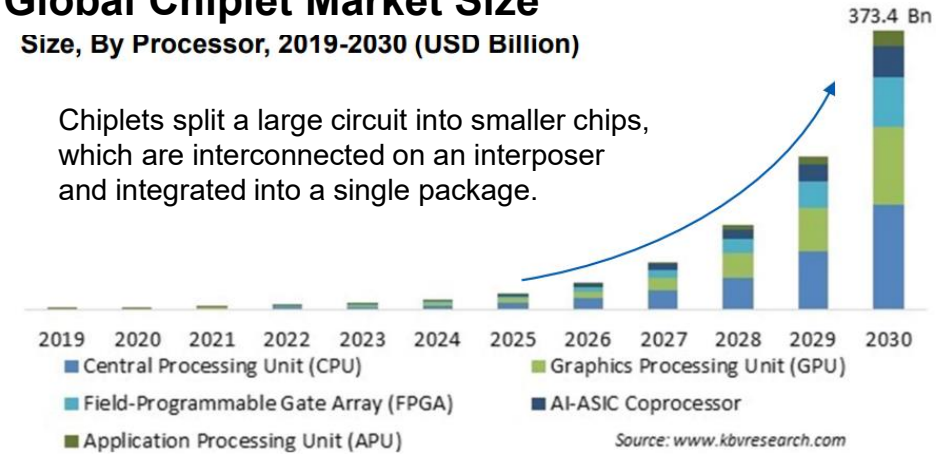
1. Bonding accuracy **<50nm**
2. Chip size □**50um**~28mm diagonal
3. Chip thickness **1um**~775um



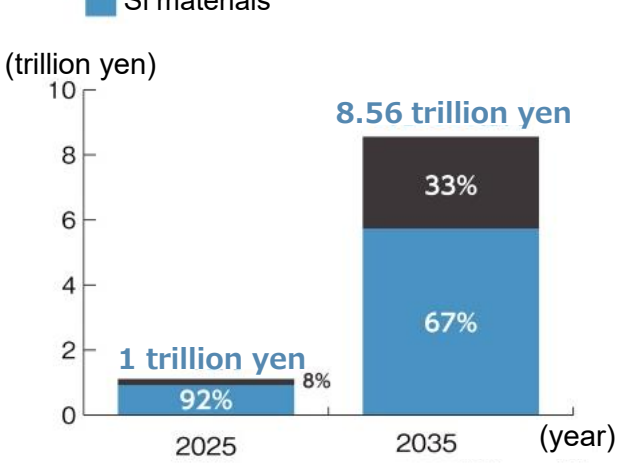
Global Chiplet Market Size

Size, By Processor, 2019-2030 (USD Billion)

Chiplets split a large circuit into smaller chips, which are interconnected on an interposer and integrated into a single package.

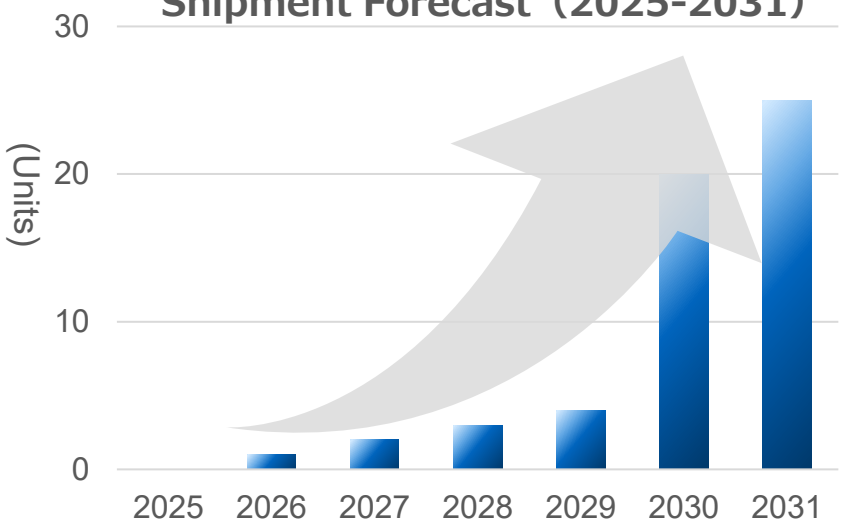


Global Market Size of Photonic Integrated Circuits (PICs)



Source：https://xtech.nikkei.com

Shipment Forecast（2025-2031）



Business Environment

TAZMO

- Driven by the expansion of the AI-related market, production of devices utilizing advanced packaging technologies continues to grow steadily. Including the rollout of production lines to OSATs, demand for equipment for advanced packaging is expected to remain solid this fiscal year, and we will further expand customer coverage.

- Driven primarily by AI devices, inquiries for panel-level equipment have surged due to increasing package sizes and the need for higher productivity.Leveraging our expertise accumulated through FPD equipment, we are advancing process and equipment development of PLP tools for advanced packaging and are responding to a wide range of customer inquiries.

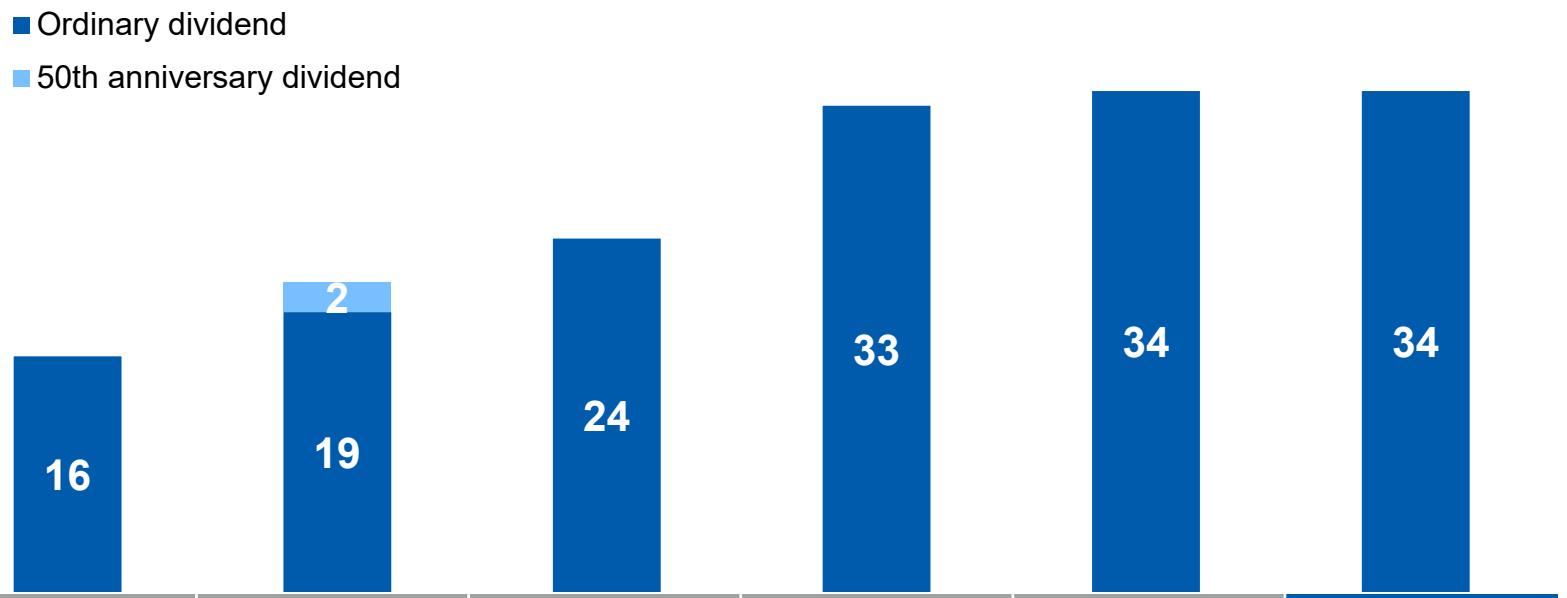
- Regarding power semiconductors, we see strong capital investment appetite over the medium to long term, driven by expected demand growth associated with the expansion of the EV market, renewable energy, and data centers. In the near term, we are focusing on investments in the Chinese market while preparing for a broader recovery in capital investment going forward.

- Demand for material handling equipment from equipment manufacturers, as well as deployment in the Chinese market, had been sluggish; however, the market is now showing signs of recovery. By placing greater emphasis on orders for material handling equipment including frames, we aim to increase average selling prices and improve profitability.

- Cleaning equipment has been affected by sluggish capital investment by wafer manufacturers; however, we are advancing efforts to develop new demand, including for compound semiconductors. We are also focusing on the order intake and sales of customized equipment, such as slurry supply systems.

- In the surface treatment equipment business, capital investment by automotive printed circuit board manufacturers remains sluggish amid a slow recovery in automotive demand. While preparing for a future recovery, we are also placing greater emphasis on orders for material handling equipment for printed circuit boards.

FY2026 Dividend Forecast



	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 (E)
Net income attributable to owners of parent (Millions of yen)	1,749	2,263	2,356	4,247	3,541	2,500
Dividends per share (yen)	16.0	21.0	24.0	33.0	34.0	34.0
Dividend payout ratio (%)	12.1	13.0	14.9	11.4	13.9	19.9

05

Appendix

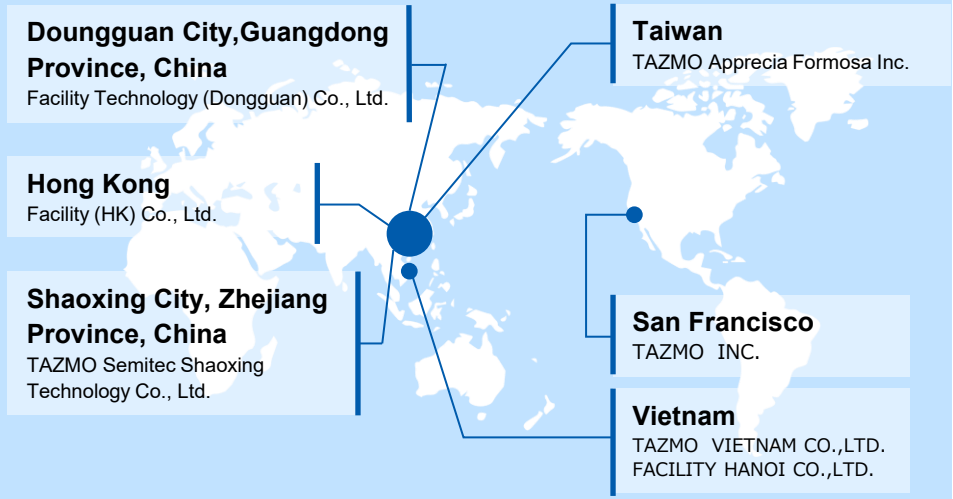
Company Info

(as of Decembe 31, 2025)

Company name	TAZMO Co., Ltd.
Established	February 26, 1972
Head office	5311, Haga, Kita-ku, Okayama-shi, Okayama 701-1221, Japan
Capital	356,859,682 yen
Total number of issued shares	14,842,354
Number of shareholders	9,433
Number of employees	Non-consolidated 449 Consolidated 1,150
Business content	Development, Manufacturing and Sales of Semiconductor Manufacturing Equipment, Clean Transfer System, UV Laser Equipment, Plating Equipment, Mold・Resin Molding, Plating/Circuit formation Equipment for PCB

Domestic locations, Subsidiaries

Global Network



Milestones

TAZMO

1972
- TAZMO Co., Ltd. is incorporated to manufacture and produce electronic components and repair industrial equipment.

1980
- Began production of molding dies, including injection molding dies.
- Completed development of Fully-automated Photo Resist Coater; production and sales started.

1989
- Developed TFT Full-color filter manufacturing system; production and sales started.

1990
- Constructed new head office/plant at 6186 Kinoko-Cho, Ibara, Okayama
- Developed and produced Ultra Compact Transfer System for Super Clean Room.

1994
- Began production and sales of Emboss Carrier Tape.

1995
- Began production of injection Molding Products.

2001
- Developed “CS13” series Photo Resist Coater specialized for a thicker film application; production and sales started.

2004
- Listed on the JASDAQ market.

2008
- Established TAZMO VIETNAM CO., LTD. a consolidated subsidiary, in Ho Chi Minh City, Vietnam.

2009
- Developed 10th generation compatible full-color filter manufacturing system; production and sales started.
- Concluded a license agreement with 3M(USA) for semiconductor manufacturing equipment.

2013
- Apprecia Technology Inc. became our wholly owned subsidiary company.
- VIETNAM CO., LTD. Constructed new factory at Long Hau Industrial Park in Long An Province, Vietnam.

2017
- Facility Co., Ltd. and Quark Technology Co., Ltd. became our wholly owned subsidiary company.

2018
- Listed on the First Section of the Tokyo Stock Exchange

2019
- Constructed a new head office at 5311 Haga Kita-ku, Okayama-shi, Okayama

2020
- Merged with Apprecia Technology Inc.

2022
- TAZMO’s listing transferred to Prime Market in Tokyo Stock Exchange.
- Increased capital to 3,495,400,000 yen through public offering.
- Established TAZMO SEMITEC SHAOXING TECHNOLOGY Co., Ltd. a consolidated subsidiary, in Zhejiang Shaoxing, China.

Business Introduction

TAZMO

Semiconductor Manufacturing Equipment Business Unit

Bonder / Debonder

- For Advanced Packaging（WLP ※1／PLP ※2）
- For Power Semiconductors

We develop, design, manufacture, and sell temporary bonding and debonding systems that enable wafer thinning, an essential process for the production of high-performance chips.By bonding wafers to glass carrier substrates, our systems allow wafer thinning while preventing damage to the wafers.

Coater / Developer

Leveraging the expertise gained through the development and manufacturing of FPD production equipment, we enable uniform chemical coating and precise circuit formation by selectively removing only the exposed areas during the development process.

※1 WLP：Wafer-Level Packaging
※2 PLP ：Panel-Level Packaging

Transfer Business Unit

- For Semiconductor Equipment Manufacturers (Wafers, Masks, and Related Components)

We develop, design, manufacture, and sell transfer robots used in semiconductor manufacturing equipment, as well as EFEMs in which various units are integrated into frames.

Cleaner Business Unit

We develop, design, manufacture, and sell single-wafer cleaning systems for wafer manufacturers, as well as slurry supply systems and equipment that recovers and reuses phosphoric acid from waste liquids.

Surface Treatment Business

We provide plating systems for printed circuit boards used in semiconductor packages and electronic control systems for automobiles and other applications.

Molding Business

We provide precision molds and resin molded products for connector manufacturers.

Initiatives on Sustainability

The Company discloses various information in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).In addition, the Company received a “B” score in the Climate Change category in 2025 from CDP, an international environmental disclosure platform.

Governance and Risk Management

- **Established a Sustainability Committee**
  - Meets twice a year (January and July)
  - Works in coordination with the Board of Directors to determine sustainability initiatives and oversee company-wide efforts
  - For environmental initiatives, the Committee formulates policies and ensures company-wide communication and reporting
- **Based on reports, instructs relevant departments to develop business strategies and medium-term plans, including risk mitigation measure**

Strategy

- **Analyzes future climate-related risks and opportunities and identifies their potential financial impacts**
- Based on these assessments, the Company will sequentially consider and implement the following measures:
  - **Installed on-site solar power generation facilities for self-consumption (completed in September 2023)**
  - **Promoted company-wide conversion to LED lighting (completed in March 2023)**
  - **Transitioning to electricity derived from renewable energy sources**
  - **Gradually improving power efficiency through equipment upgrades**

Metrics and Targets

- Continuously monitors the Company’s CO_2 emissions and implements measures to achieve carbon neutrality through business activities
- Currently discloses CO_2 emissions on a standalone basis and plans to progressively expand monitoring and reduction efforts to the Group level

Notes

Forward-looking statements with respect to TAZMO's business plan, prospects and other such information are based on information available at the time of publication. Actual performance and results may differ significantly from the business plan described here due to changes in various external and internal factors.

This material takes as its objective the provision of information regarding the management policy, plans, and financial situation of TAZMO to shareholders, investors and other visitors. It constitutes neither an offer nor a solicitation to purchase or sell TAZMO stock.

Contact

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