Tokyo Seimitsu Co., Ltd. Earnings Conference for the First Quarter of FY2026/3 Q&A Summary

Date of Conference: August 4th, 2025

- *This document is a summary of Q&A session at the Earnings Conference (via Web) for 1Q FY2026/3, held on aforementioned date, edited by Tokyo Seimitsu Co., Ltd.*
- *This information contains "forward-looking statements" that are based on best available information as at the date of Conference and policies. There are various factors such as world economic conditions and semiconductor/automobile market conditions which will directly and indirectly impact the Company's results in the future. As a result, future outcomes may differ from those projected in this document.*
- *Unless otherwise noted, "SPE" denotes our Semiconductor Production Equipment Business (or the Segment), "Metrology" denotes our Metrology Business (or the Segment).*
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1. Please provide us details about the reasons behind the downward revision of the SPEs order guidance outlook for FY2026/3 1H from the May guidance.

- This is due to the shift of opportunities for HBM probers originally planned for the July-Sep quarter to Oct-Dec quarter. However, sales for 1H are expected to be achieved with a high degree of certainty, in line with the original forecast.
- The shift is due to strong demand for HBM3 in the market and improvements in yield rates, which have delayed capital investment for HBM3E to HBM4 beyond the initial forecast.
- That said, the Company believes that the transition from HBM3E or to 4 will definitely occur, and that this transition will require new equipment, particularly probers, so the Company believes that it is merely a matter of timing. The Company also believes that demand for probers associated with the HBM generation change will be sustained to a certain extent.
- Although the SPE order forecast for FY2026/3 1H has been lowered from the May guidance, the Company expects orders for the July-Sep quarter to increase by approximately 10% compared to the April-June quarter, owing to an increase in short-lead-time orders (not specific to certain devices or regions) at present, which is expected to boost order volumes.

2. Regarding the Company's idea that "A new prober will be required with the transition to the next generation of HBM," we would like to hear about the background behind this.

- In general, electrical testing of devices generates heat. If this heat is left uncontrolled during testing, the expected test results cannot be obtained, so it is necessary to control the temperature using a prober and maintain it at an appropriate level.

- In leading-edge devices including HBM, this heat generation has reached a level that cannot be ignored, and in HBM, the heat generation increases by several thousand watts with each generation transition. Therefore, even probers capable of handling the heat generation of HBM3 will require higher precision temperature control in 3E to 4, leading to new demand for probers.

3. Please organize the figures related to generative AI and HBM.

- We will explain this using the term "HPC-related, including generative AI."
- Actual orders and sales for April-June quarter: This accounted for approximately 25% of each SPE's orders and sales.
- FY2026/3 1H order forecast: Originally projected +MSD% compared to the FY2025/3 2H but revised to approximately -20% due to the aforementioned reasons.
- FY2026/3 1H sales forecast: Originally projected +30% but revised to approximately +high30%.
- FY2026/2H order forecast: +high 40% compared to the FY2026/3 1H projection is currently expected.
- FY2026/2H sales forecast: +high 20% compared to the FY2026/3 1H projection is currently expected.

4. The company has previously indicated business opportunities for hybrid bonding for 3D NAND, but we would like to confirm the current situation.

- There are no major changes from the explanation given at the May briefing, but evaluations by multiple customers are progressing smoothly, and some customers are planning to invite additional evaluation equipment to their factories.
- At present, the Company expects mass production of using hybrid bonding to proceed from around the FY2027/3 2H. Discussions with customers suggest that orders for more than 10 units per month are possible.

5. The Company indicated investment in a new plant in *Hachioji, Tokyo*. Please explain the progress of the Company's plants and current production capacity utilization rates.

- During the April-June quarter, an initial payment was made for the acquisition of land for a new factory in *Hachioji*. This factory is part of a long-term plan, and the Company aims to finalize the specific construction plans by CY2026. Considering the expected expansion of PLP demand, the Company anticipates increased demand for larger, heavier equipment with a larger footprint. Therefore, the Company plans to construct a factory with sufficient production space on the first floor.
- Construction of the *Nagoya* Plant (*Aichi* Prefecture), which was being built to enhance

Grinder's manufacturing capacity including ones for hybrid bonding, was completed as scheduled in July. A completion ceremony was held in August, and production activities will begin sequentially.

- The *Hanno* Plant (*Saitama* Prefecture), which is the main production site for Probers, is nearly at full production capacity in terms of personnel, materials, and manufacturing spaces. However, we believe it is possible to further increase production volume through efficiency improvements and other measures.

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