

# FY2024 Financial Results

Ushio Inc.

May 13, 2025

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- \* Amounts in the material have been rounded down to the hundred millions of yen.
- \* Sales to external customers and operating profit as a percentage of sales to external customers are shown
- \* FY2024 starts from April 1<sup>st</sup>, 2024 through March 31<sup>st</sup>, 2025.



## Highlights of Today's Presentation

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### **FY2024 Results:**

- While down year-on-year, revenues and earnings exceeded forecasts
  - Improved profitability by enhancing efficiency through strategic business selection
  - Investment deferrals owing to semiconductor market downturn hampered performance
  - Lifted forward growth investments
  - Posted valuation losses associated with business portfolio revamp
- Inventory reduction progressed through enhanced balance sheet management, leading to improved free cash flow

### **FY2025 Forecasts:**

- Looking to increase earnings on structural reforms
- Generate shareholder returns in line with New Growth Strategy

### **Progress with New Growth Strategies\*:**

- Business portfolio revamp progressing steadily
- Maintaining management policies and numerical targets

• For details, please see Progress Report on New Growth Strategy: [https://www.ushio.co.jp/en/ir/library/brief\\_note/](https://www.ushio.co.jp/en/ir/library/brief_note/)

I. Financial Results for FY2024

II. Full-Year Forecasts for FY2025

III. Supplementary Information

**Net Sales**  
**177.6 billion yen**

**YoY Comparison: -1.8 billion yen (-1.0%)**

- Industrial Processes business: Revenues dropped on semiconductor market downturn
- Visual Imaging business: Weaker yen boosted revenues

**Operating Profit**  
**8.8 billion yen**

**YoY Comparison: -4.1 billion yen (-32.0%)**

- Posted inventory write-down losses associated with business portfolio revamp
- Expanded forward investments

**Profit Attributable  
to Owners of  
Parent**  
**6.7 billion yen**

**YoY Comparison: -3.9 billion yen (-37.0%)**

Extraordinary income

- Gain on sale of investment securities: 9.5 billion yen (FY2023: 7.0 billion yen)

Extraordinary loss

- Business restructuring expenses: 5.7 billion yen (FY2023 : - )
- Impairment losses: 1.1 billion yen (FY2023: 7.1 billion yen)

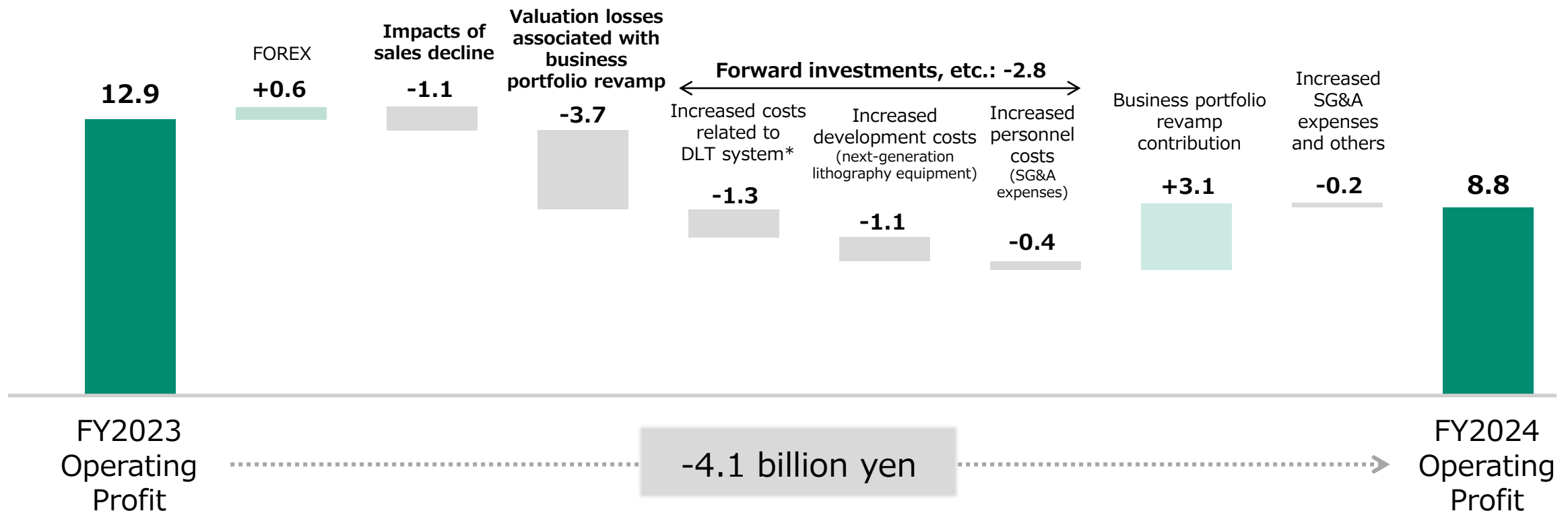
# FY2024: Financial Highlights

(Billions of yen)		FY2023 Results	FY2024 Results	YoY Comparison		Forecasts (11/6/2024)	Comparison (with forecasts)	
				Changes	(%)		Changes	Achievement (%)
Net Sales		179.4	<b>177.6</b>	-1.8	-1.0%	175.0	+2.6	101.5%
Operating Profit		12.9	<b>8.8</b>	-4.1	-32.0%	7.5	+1.3	117.7%
Operating Margin		7.2%	<b>5.0%</b>	-2.3P	-	4.3%	+0.7P	-
Ordinary Profit		16.0	<b>12.4</b>	-3.6	-22.6%	9.5	+2.9	131.1%
Profit Attributable to Owners of Parent		10.7	<b>6.7</b>	-3.9	-37.0%	6.0	+0.7	113.3%
EPS (yen)		97.22	<b>70.27</b>	-26.95	-27.7%	62.39	+7.88	112.6%
ROE		4.5%	<b>3.1%</b>	-1.4P	-	2.7%	+0.4P	-
FOREX rate (yen)	USD	144	<b>153</b>	+9	-	150	+3	-
	EUR	156	<b>164</b>	+8	-	161	+3	-

## FY2024: YoY Variation Analysis of Operating Profit

**Although business portfolio revamp contributed to performance, earnings declined owing to lower revenues, higher forward investments, etc. , and valuation losses**

(Billions of yen)



\* DLT system: lithography equipment using digital lithography technology through partnership with Applied Materials. Hereinafter referred to as the same.

## FY2024: Financial Results by Business Segment

		FY2023 Results	FY2024 Results	YoY comparison		Forecasts (11/6/2024)	Comparison (with forecasts)	
(Billions of yen)				Changes	(%)		Changes	Achievement (%)
Industrial Processes	Net Sales	82.1	<b>78.9</b>	-3.1	-3.9%	80.0	-1.0	98.7%
	Operating Profit [Operating Margin]	10.8 [13.2%]	<b>9.6</b> [12.2%]	-1.2 [-1.1P]	-11.5% -	7.5 [9.4%]	+2.1 [+2.8P]	128.3% -
Visual Imaging	Net Sales	80.5	<b>80.8</b>	+0.3	+0.5%	78.0	+2.8	103.7%
	Operating Profit [Operating Margin]	5.8 [7.3%]	<b>0.7</b> [0.9%]	-5.1 [-6.4P]	-87.6% -	2.0 [2.6%]	-1.2 [-1.7P]	36.5% -
Life Sciences	Net Sales	5.2	<b>6.1</b>	+0.8	+17.2%	5.5	+0.6	111.1%
	Operating Profit [Operating Margin]	-2.3 [-44.7%]	<b>-1.0</b> [-17.7%]	+1.2 [+27.0P]	- -	-1.4 [-25.5%]	+0.3 [+7.8P]	- -
Photonics Solutions	Net Sales	10.2	<b>10.3</b>	+0.0	+0.7%	10.0	+0.3	103.1%
	Operating Profit [Operating Margin]	-1.5 [-14.8%]	<b>-0.4</b> [-4.0%]	+1.0 [+10.7P]	- -	-0.6 [-6.0%]	+0.1 [+2.0P]	- -
Others	Net Sales	1.3	<b>1.3</b>	+0.0	+5.2%	1.5	-0.1	91.6%
	Operating Profit [Operating Margin]	0.1 [10.4%]	<b>0.0</b> [6.0%]	-0.0 [-4.4P]	-39.4% -	0.0 [0.0%]	+0.0 [+6.0P]	- -
Total	Net Sales	179.4	<b>177.6</b>	-1.8	-1.0%	175.0	+2.6	101.5%
	Operating Profit [Operating Margin]	12.9 [7.2%]	<b>8.8</b> [5.0%]	-4.1 [-2.3P]	-32.0% -	7.5 [4.3%]	+1.3 [+0.7P]	117.7% -

# FY2024: Industrial Processes Results

(Billions of yen)	FY2023 Results	FY2024 Results	YoY Comparison	
			Changes	(%)
<b>Net Sales</b>	82.1	<b>78.9</b>	-3.1	-3.9%
<b>Operating Profit</b>	10.8	<b>9.6</b>	-1.2	-11.5%
<b>Operating Margin</b>	13.2%	<b>12.2%</b>	-1.1P	-
<b>Net Sales by Subsegment</b>				
UV Lamps	14.0	14.9	+0.8	+6.1% ③
OA Lamps	5.5	6.0	+0.5	+9.4%
Optical Equipment Lamps	10.2	10.9	+0.6	+6.8%
Light Source Business	29.8	31.9	+2.0	+6.9%
Lithography Equipment	32.9	29.0	-3.8	-11.7% ①
Other Optical Equipment	19.3	17.9	-1.4	-7.3% ②
Optical Equipment Business	52.2	46.9	-5.2	-10.1%
Total	82.1	<b>78.9</b>	-3.1	-3.9%

## ■ Net Sales: down 3.1 billion yen YoY

- A semiconductor market downturn prompted investment postponements, with equipment sales dropping ①
- EUV-related maintenance revenues were down ②
- Robust operations and weak yen boosted revenues ③

## ■ Operating Profit: down 1.2 billion yen YoY

- Impact of lower lithography equipment sales and higher forward investments
- Constrained SG&A expenses by paring projects



## FY2024: Visual Imaging Results

(Billions of yen)	FY2023 Results	FY2024 Results	YoY Comparison	
			Changes	(%)
<b>Net Sales</b>	80.5	<b>80.8</b>	+0.3	+0.5%
<b>Operating Profit</b>	5.8	<b>0.7</b>	-5.1	-87.6%
<b>Operating Margin</b>	7.3%	<b>0.9%</b>	-6.4P	-
<b>Net Sales by Subsegment</b>				
Projector Lamps	12.6	10.5	-2.1	-16.7% ③
Illumination Lamps	3.6	3.6	-0.0	-1.6%
Light Source Business	16.3	14.1	-2.1	-13.3%
Cinema	31.3	31.9	+0.6	+2.2% ②
General Imaging	32.8	34.7	+1.8	+5.6% ①
Imaging Equipment	64.1	66.7	+2.5	+4.0%
Total	80.5	80.8	+0.3	+0.5%

■ **Net Sales: up 0.3 billion yen YoY**

- Despite fewer large deals than in previous term, revenues rose on weaker yen ①
- Weaker yen supported higher revenues despite negative impact of Hollywood strike ②
- Sales of lamps declined owing to lower cinema operations ③

■ **Operating Profit: down 5.1 billion yen YoY**

- Recorded inventory write-down losses (¥3.2 billion) associated with business portfolio revamp
- SG&A expenses (including personnel costs) rose

## FY2024: Life Sciences and Photonics Solutions Results

### Life Sciences

(Billions of yen)	FY2023 Results	FY2024 Results	YoY Comparison	
			Changes	(%)
<b>Net Sales</b>	5.2	<b>6.1</b>	+0.8	+17.2%
<b>Operating Profit</b>	-2.3	<b>-1.0</b>	+1.2	-
<b>Operating Margin</b>	-44.7%	<b>-17.7%</b>	+27.0P	-

#### ■ Net Sales: up 0.8 billion yen YoY

- Higher sales of sodium lamps for horticulture

#### ■ Operating Profit: up 1.2 billion yen YoY

- Focused investments on promising projects and controlled costs

### Photonics Solutions

(Billions of yen)	FY2023 Results	FY2024 Results	YoY Comparison	
			Changes	(%)
<b>Net Sales</b>	10.2	<b>10.3</b>	+0.0	+0.7%
<b>Operating Profit</b>	-1.5	<b>-0.4</b>	+1.0	-
<b>Operating Margin</b>	-14.8%	<b>-4.0%</b>	+10.7P	-

#### ■ Net Sales: up 0.0 billion yen YoY

- Sales of semiconductor-related devices remained solid

#### ■ Operating Profit: up 1.0 billion yen YoY

- Controlled costs by reviewing investment projects

I. Financial Results for FY2024

II. Full-Year Forecasts for FY2025

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# Summary of FY2025 Full-Year Forecasts

- Sales will probably decline amid ongoing weakness in semiconductor market (after excluding generative AI) and impact of higher yen
- Anticipating higher earnings on structural reforms<sup>\*1</sup>

<sup>\*1</sup>: For details, please see the "Progress Report on New Growth Strategy Phase I"  
[https://www.ushio.co.jp/en/ir/library/brief\\_note/](https://www.ushio.co.jp/en/ir/library/brief_note/)

## Net Sales

### ● 170.0 billion yen (down ¥7.6 billion YoY)

- Industrial Processes (down ¥2.9 billion YoY)
  - Lower sales of existing lithography equipment. DLT system sales to be recognized despite delays in some deals
- Visual Imaging (down ¥4.8 billion YoY)
  - While projector sales remained solid, shift to solid-state light sources in the cinema business and higher yen detracted from performance

## Operating Profit

### ● 10.0 billion yen (up ¥1.1 billion YoY)

- Industrial Processes (down ¥3.1 billion YoY)
  - Reflected lower sales and higher forward investments related to DLT systems
- Visual Imaging (up ¥3.7 billion YoY)
  - Improved profitability by lowering inventory write-downs recorded a year earlier and undertaking structural reforms

## Profit Attributable to Owners of Parent

### ● 7.0 billion yen<sup>\*2</sup> (up ¥0.2 billion YoY)

<sup>\*2</sup>: While assuming gain on sales of investment securities (including cross-shareholdings) and business restructuring expenses, have excluded them from forecasts as they are hard to estimate at this juncture

## FOREX rate

### ● Foreign exchange rates: USD = ¥140, EUR = ¥155

(Reference) Forex sensitivity: Annual impact from 1 yen fluctuation

[vs USD] Net sales: Approximately ¥1.00 billion, Operating profit: Approximately ¥0.12 billion

## Key risks and responses

### **Risk 1: Additional tariffs on cinema and general imaging projectors exported to United States**



We manufacture around 80% of these projectors in China, exporting some to the United States.

Response: Mitigate impact by lifting production ratio in Canada, which currently accounts for around 20% of the total

### **Risk 2: Additional tariffs on light source exports to United States**



Mainly produce these offerings in Japan and the Philippines, shipping some to the United States

Response: Alleviate impact by adjusting prices to pass on costs

### **Risk 3: Key indirect impact concerns**



- Delayed or standstill investment decisions in semiconductor sector in response to uncertainties surrounding tariff and other developments
- Impacts of tariffs on foreign films on U.S. cinema operations and Hollywood film production

Forecasts reflect some but not all impacts owing to high uncertainty

We will keep monitoring trends and act as necessary to minimize their impacts on performance

## FY2025 Full-Year Forecasts: Summary

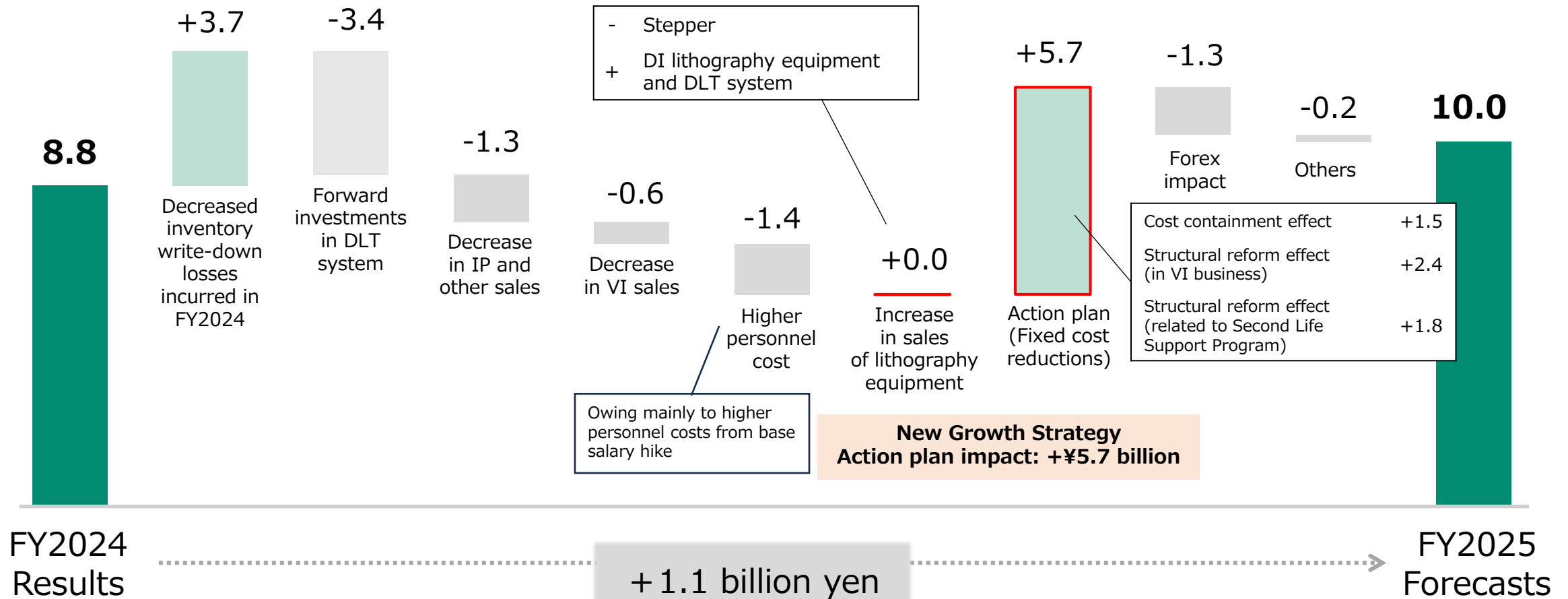
(Billions of yen)		FY2024 Results	FY2025 Forecasts	YoY Comparison	
				Changes	(%)
Net Sales		177.6	170.0	-7.6	-4.3%
Operating Profit		8.8	10.0	+1.1	+13.3%
Operating Margin		5.0%	5.9%	+0.9P	-
Ordinary Profit		12.4	10.5	-1.9	-15.7%
Profit Attributable to Owners of Parent		6.7	7.0	+0.2	+3.0%
EPS (yen)		70.27	79.45	+9.18	+13.1%
ROE		3.1%	3.5%	+0.4P	-
Annual dividend (yen)		70	70	-	-
FOREX rate (yen)	USD	153	140	-13	-
	EUR	164	155	-9	-

(Reference) Forex sensitivity: Annual impact from 1 yen fluctuation

[vs USD] Net Sales: Approximately ¥1.00 billion, Operating profit: Approximately ¥0.12 billion

## YoY Variation Analysis of Operating Profit for FY2025

(Billions of yen)

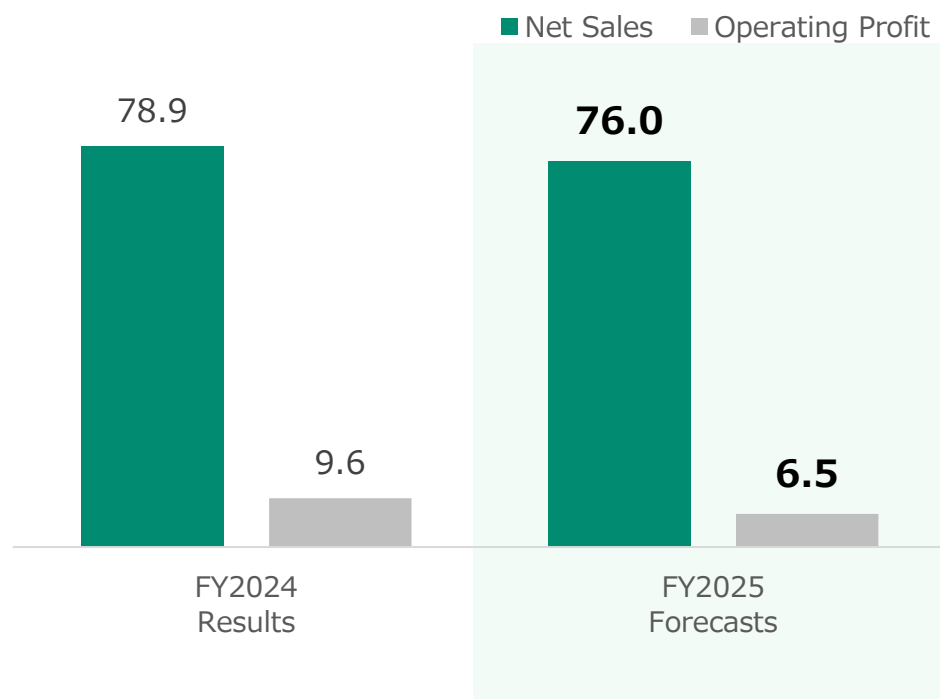


# FY2025 Full-Year Forecasts: By Business Segments

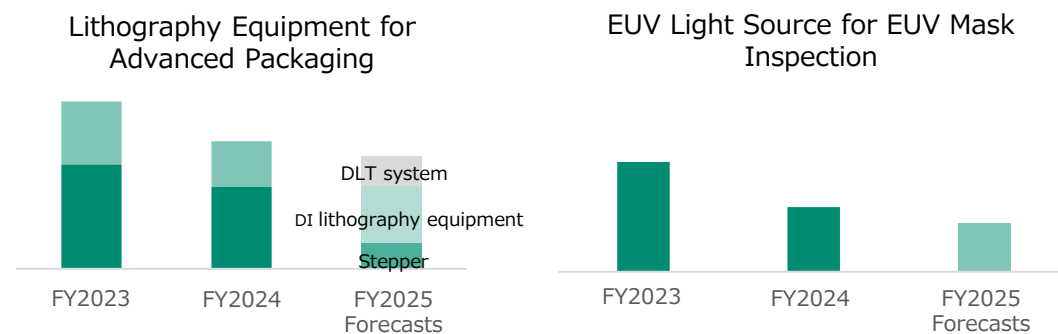
	(Billions of yen)	FY2024 Results	FY2025 Forecasts	YoY Comparison	
				Changes	(%)
Industrial Processes	Net Sales	78.9	<b>76.0</b>	-2.9	-3.7%
	Operating Profit [Operating Margin]	9.6 [12.2%]	<b>6.5</b> [8.6%]	-3.1 [-3.6P]	-32.5% -
Visual Imaging	Net Sales	80.8	<b>76.0</b>	-4.8	-6.1%
	Operating Profit [Operating Margin]	0.7 [0.9%]	<b>4.5</b> [5.9%]	+3.7 [+5.0P]	+516.7% -
Life Sciences	Net Sales	6.1	<b>6.0</b>	-0.1	-1.8%
	Operating Profit [Operating Margin]	-1.0 [-17.7%]	<b>-0.6</b> [-10.0%]	+0.4 [+7.7P]	- -
Photonics Solutions	Net Sales	10.3	<b>10.5</b>	+0.1	+1.8%
	Operating Profit [Operating Margin]	-0.4 [-4.0%]	<b>-0.4</b> [-3.8%]	+0.0 [+0.2P]	- -
Others	Net Sales	1.3	<b>1.5</b>	+0.1	+9.2%
	Operating Profit [Operating Margin]	0.0 [6.0%]	<b>0.0</b> [0.0%]	-0.0 [-6.0P]	- -
Total	Net Sales	177.6	<b>170.0</b>	-7.6	-4.3%
	Operating Profit [Operating Margin]	8.8 [5.0%]	<b>10.0</b> [5.9%]	+1.1 [+0.9P]	+13.3% -



# FY2025 Full-Year Forecasts: Industrial Processes



[Reference: Sales Transition]



## ■ Business environment assumptions

While generative AI-related markets should grow, expecting only a moderate recovery in overall semiconductor market, and will monitor impact of U.S. tariff measures on semiconductor sector

- Overcapacity to keep afflicting substrate market, with investments remaining weak
- Demand for smartphones, PCs, and other final products to slowly recover
- Demand for power semiconductors and electronic devices to remain uncertain
- Rising uncertainties from tariff and other developments fueling concerns over customers delaying investment decisions

## ■ Net Sales: down 2.9 billion yen YoY

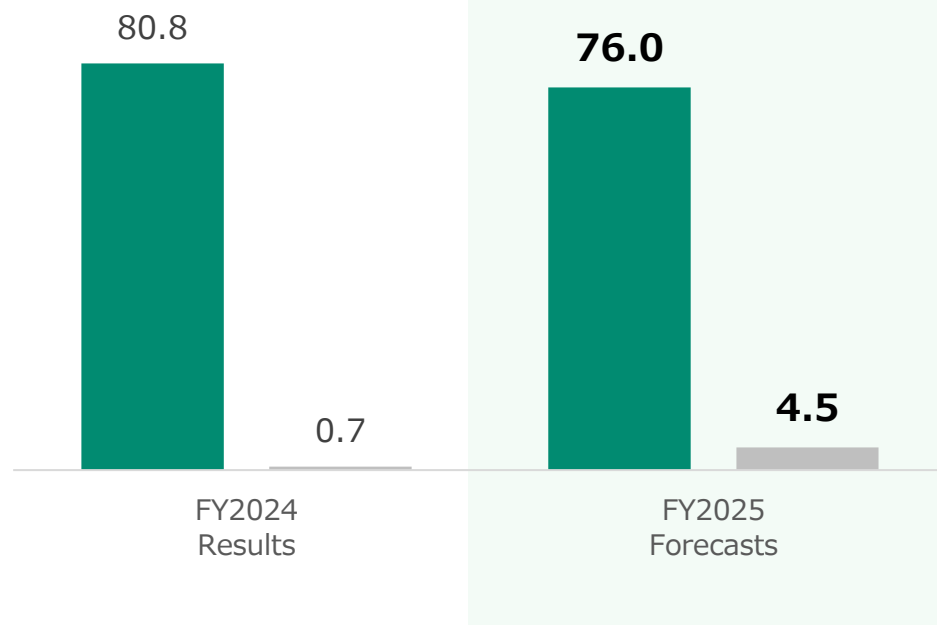
- Stepper sales to decline. Sales of direct imaging lithography equipment to edge up
- DLT system sales to be recognized from Q4 despite some deal delays amid market uncertainties
- UV lamp and other light source demand to remain unchanged owing to stable operations
- EUV sales down owing to lower prices, albeit with cost reductions helping maintain profitability

## ■ Operating Profit: down 3.1 billion yen YoY

- DLT systems-related forward investments to increase
- Anticipating gradual improvement in capacity utilization rate for lithography equipment

# FY2025 Full-Year Forecasts: Visual Imaging

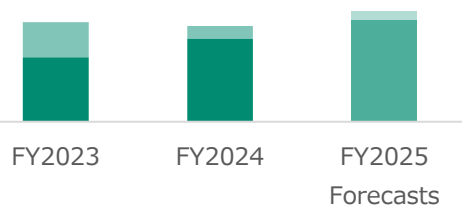
■ Net Sales ■ Operating Profit



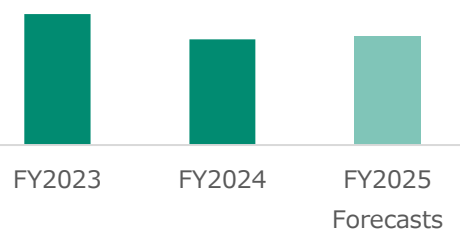
[Reference: Projector Sales Transition]

Cinema

■ Laser ■ Lamp



General Imaging



## ■ Business environment assumptions

While demand should remain firm, will monitor impacts of Chinese economy and U.S. tariff measures

Cinema market

- Cinema operations and projector replacement demand should remain strong
- Trend toward projectors employing solid-state light sources should continue
- Performance impact of concerns over prospective tariffs on foreign films remains unclear

General imaging market

- Demand should be solid for large-scale productions and advanced video production needs

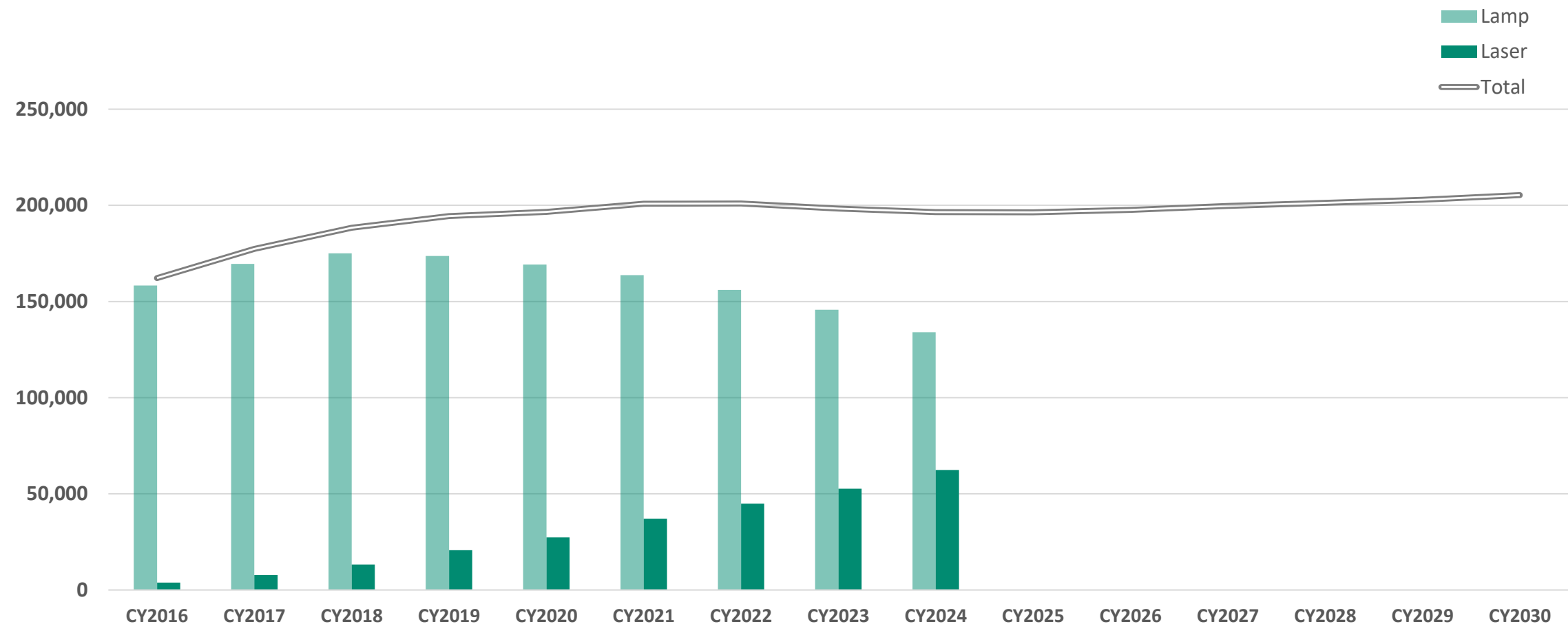
## ■ Net Sales: down 4.8 billion yen YoY

- Unit sales of cinema and general imaging projectors should both increase
- Projector lamp sales to decline amid shift to solid-state light sources
- Yen's appreciation to lower sales

## ■ Operating Profit: up 3.7 billion yen YoY

- Profitability should improve on lower inventory write-downs and structural reforms

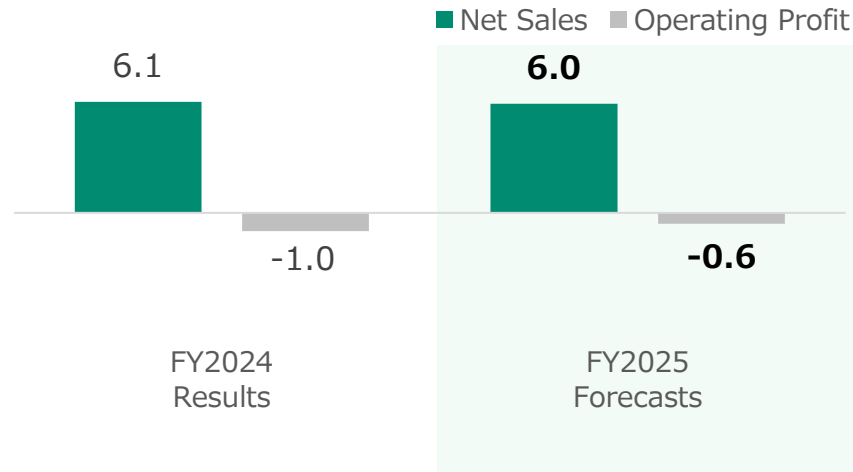
■ Cinema Screen Numbers and Light Source Trend Forecasts



As of May 13, 2025, Ushio’s research

# FY2025 Full-Year Forecasts: Life Sciences and Photonics Solutions

## Life Sciences



### ■ Business environment assumptions

Demand should remain stable for medical equipment and other offerings

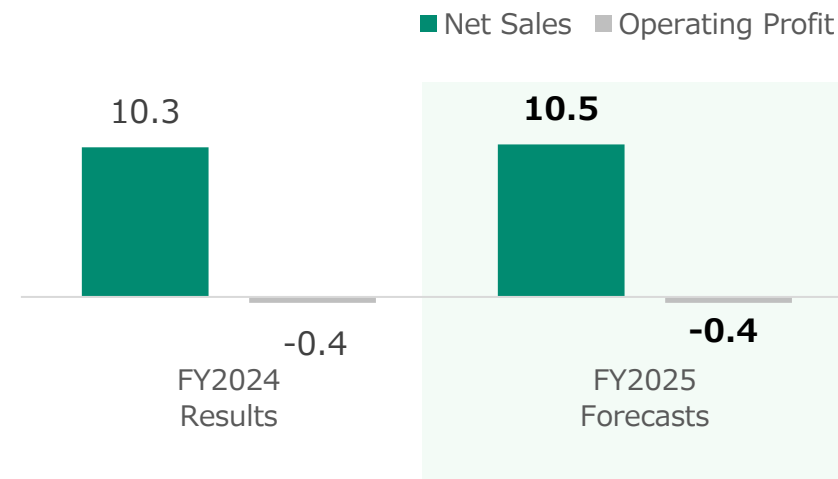
### ■ Net Sales: down 0.1 billion yen YoY

- Sales to be flat for environmental hygiene solutions and medical equipment

### ■ Operating Profit: up 0.4 billion yen YoY

- Should improve profitability by more closely monitoring new business projects and controlling costs

## Photonics Solutions



### ■ Business environment assumptions

Demand to remain stable, primarily for semiconductor and other industry applications

### ■ Net Sales: up 0.1 billion yen YoY

- Sales likely to remain flat, primarily in semiconductor-related areas

### ■ Operating Profit: up 0.0 billion yen YoY

- Looking to improve profitability by reviewing development projects

## Dividends per Share

### 【Dividend policy】

#### Generating stable returns

Will set dividend floor of ¥70 per share annually for FY2024-FY2026 in line with New Growth Strategy

FY2025: **¥70 per share (plan)**

## Share Buybacks

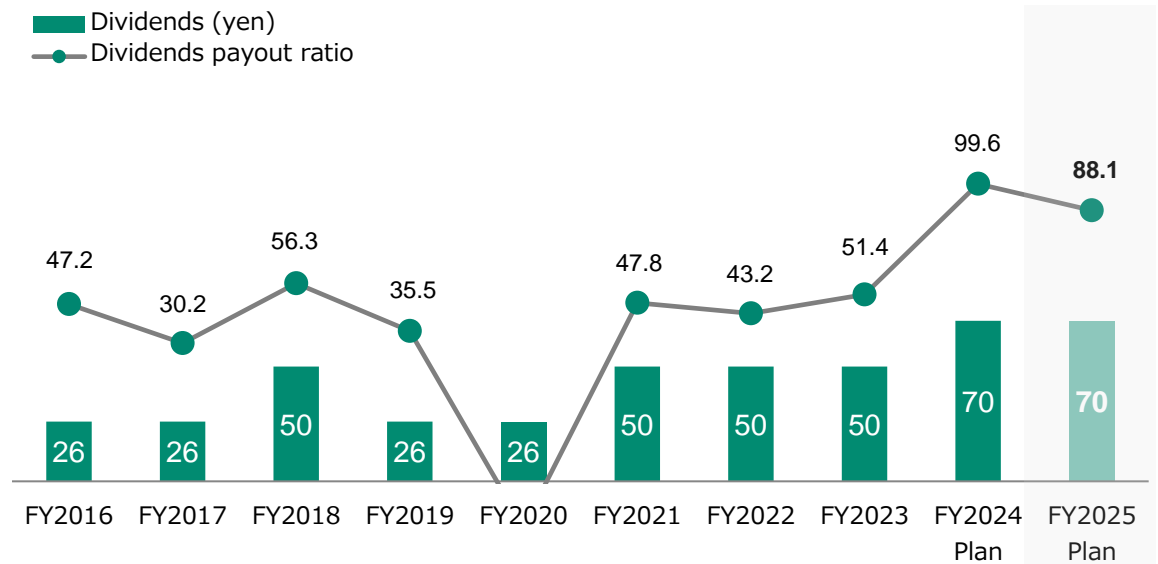
### 【Buyback policy】

#### Flexibly repurchase shares

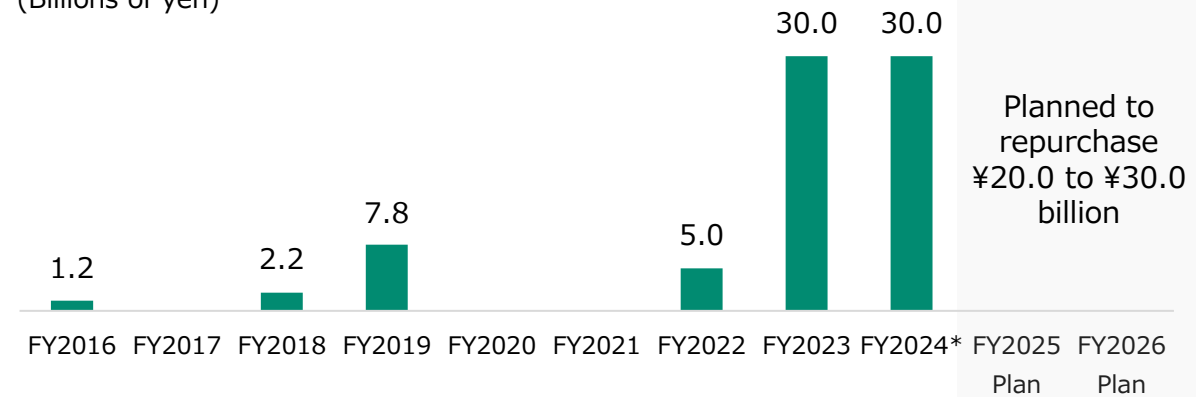
FY2024-FY2026: Invest cumulative ¥50.0-¥60.0 billion in share repurchases in line with New Growth Strategy

FY2025-FY2026:

**Planned to repurchase ¥20.0 to ¥30.0 billion**







(Billions of yen)



\* Including shares repurchased up to April 4, 2025

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# (New) Business Segments and Main Products

New Business Segment	Main Products	Product Examples				
<b>Industrial Processes</b>	<p><b>Light Source:</b> UV lamps, OA lamps, Optical equipment lamps, etc.</p> <p><b>Equipment:</b> Lithography equipment, Curing equipment, EUV light source for mask inspection, Maintenance service etc.</p>					 <p>(Source: TNO)</p>
<b>Visual Imaging</b>	<p><b>Light Source:</b> Cinema lamps, Data projector lamps, etc.</p> <p><b>Equipment:</b> Digital cinema projectors, Projectors for general imaging, Peripheral equipment, Maintenance, etc.</p>					 
<b>Life Sciences</b>	<p><b>Light Source:</b> Care222 related products</p> <p><b>Equipment:</b> UV Medical Devices, etc.</p>					
<b>Photonics Solutions</b>	<p><b>Light Source:</b> Solid-state light sources (Laser Diode/LED)</p>					

# Reference: Summary of Quarterly Financial Results

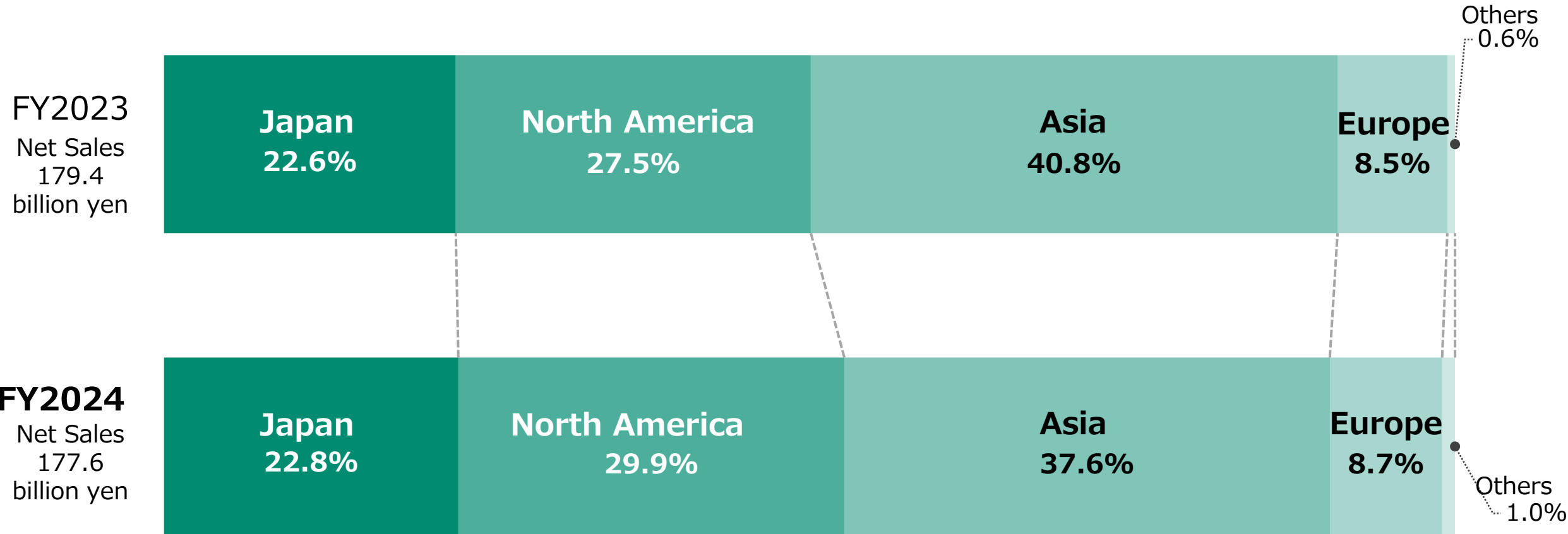
		FY2023				FY2024				YoY Comparison	
(Billions of yen)		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Changes	(%)
Net Sales		39.2	45.7	47.5	46.9	37.5	48.1	42.4	49.5	+ 2.6	+ 5.6%
Operating Profit		2.0	2.9	5.2	2.7	0.3	3.9	3.1	1.4	-1.3	-48.3%
Operating Margin		5.2%	6.4%	11.0%	5.9%	0.9%	8.2%	7.4%	2.9%	-3.0P	-
Ordinary Profit		2.8	3.4	6.3	3.4	1.4	3.9	5.0	1.9	-1.4	-42.7%
Profit Attributable to Owners of Parent		1.7	2.4	4.4	2.0	0.2	2.0	3.4	1.0	-1.0	-49.9%
EPS (yen)		15.36	21.65	40.72	20.06	2.92	20.26	36.07	11.56	-8.50	-42.4%
FOREX rate (yen)	USD	136	144	149	147	155	153	149	154	+ 7	-
	EUR	148	158	159	160	167	166	162	160	+ 0	-



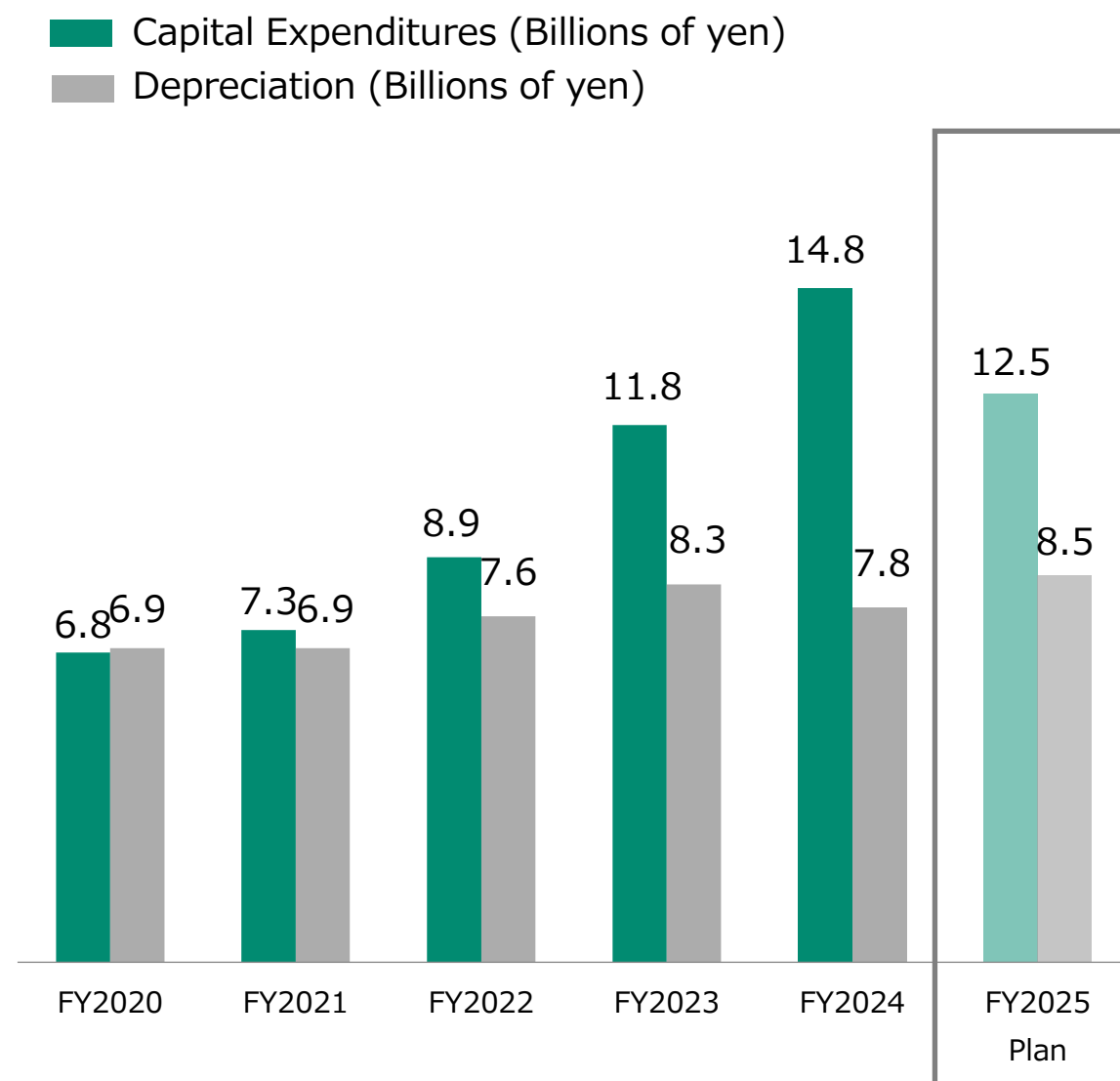
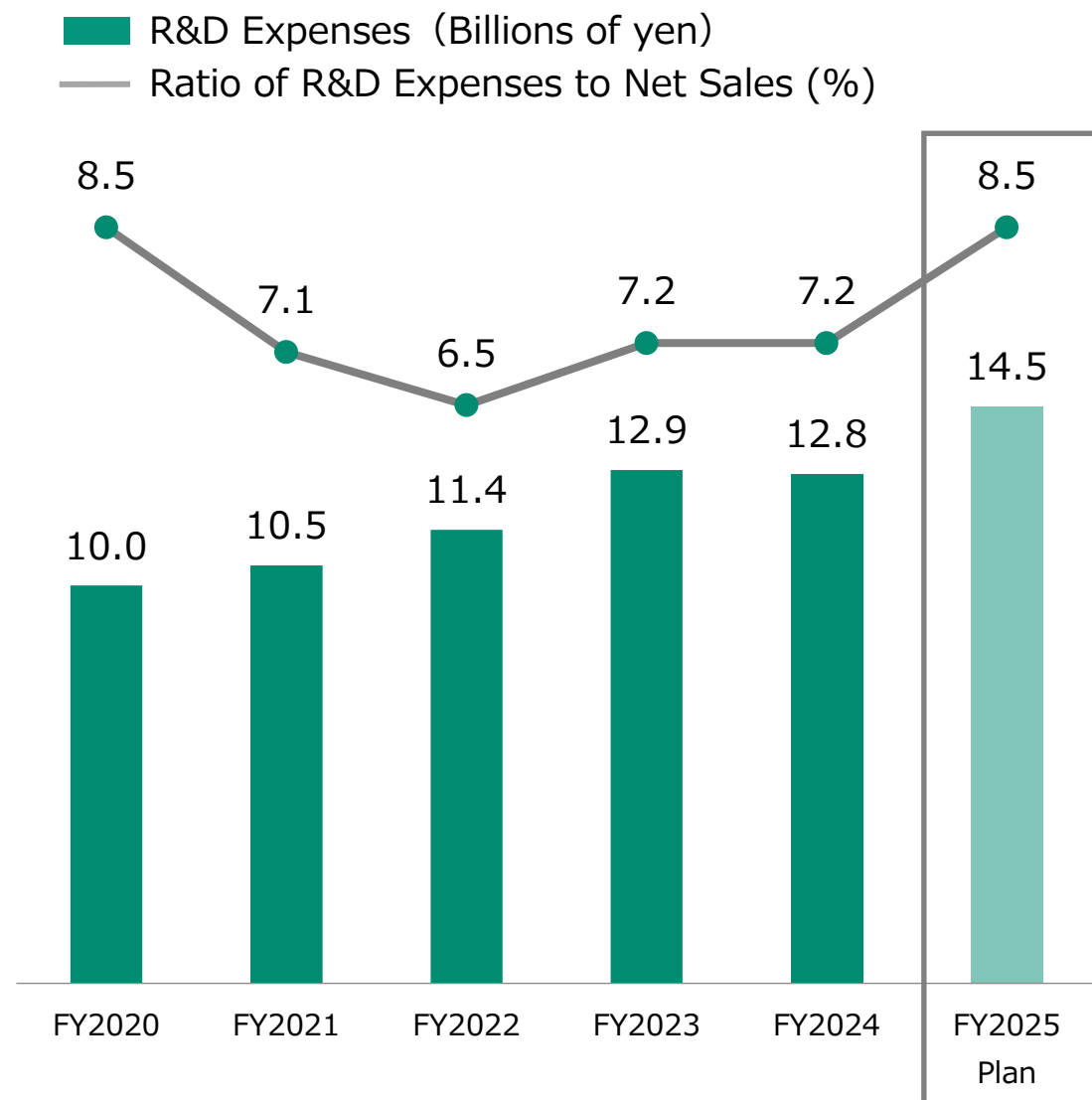
# Reference: Summary of Quarterly Financial Results by Business Segments

	(Billions of yen)	FY2023				FY2024				YoY Comparison	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Changes	(%)
Industrial Processes	Net Sales	17.4	20.3	22.5	21.7	15.5	22.0	17.0	24.3	+2.5	+11.7%
	Operating profit	2.2	1.7	4.0	2.8	1.0	4.1	1.8	2.5	-0.3	-11.2%
	Operating Margin	12.9%	8.4%	18.1%	13.1%	6.7%	19.1%	10.9%	10.4%	-2.7P	-
Visual Imaging	Net Sales	17.6	21.2	20.3	21.2	17.5	21.6	21.1	20.5	-0.7	-3.6%
	Operating profit	0.6	2.3	1.5	1.2	-0.4	0.3	1.5	-0.7	-2.0	-
	Operating Margin	3.5%	11.2%	7.8%	6.1%	-2.7%	1.6%	7.5%	-3.5%	-9.6P	-
Life Sciences	Net Sales	1.3	1.3	1.3	1.1	1.5	1.5	1.4	1.6	+0.4	+34.8%
	Operating profit	-0.4	-0.7	-0.4	-0.6	-0.1	-0.3	-0.2	-0.2	+0.3	-
	Operating Margin	-32.7%	-57.1%	-36.1%	-54.6%	-11.1%	-25.4%	-16.7%	-17.6%	+37.0P	-
Photonics Solutions	Net Sales	2.5	2.5	2.8	2.3	2.5	2.5	2.4	2.6	+0.3	+16.6%
	Operating profit	-0.3	-0.3	-0.1	-0.6	-0.0	-0.2	-0.0	-0.0	+0.5	-
	Operating Margin	-12.9%	-14.9%	-5.0%	-28.9%	-2.3%	-8.6%	-2.0%	-3.1%	+25.8P	-
Others	Net Sales	0.2	0.3	0.3	0.3	0.2	0.3	0.3	0.3	+0.0	+10.2%
	Operating profit	-0.0	-0.0	0.1	0.0	0.0	0.0	-0.0	0.0	-0.0	-37.9%
	Operating Margin	-22.9%	-16.7%	51.7%	23.5%	1.1%	8.8%	-0.6%	13.2%	-10.3P	-
Total	Net Sales	39.2	45.7	47.5	46.9	37.5	48.1	42.4	49.5	+2.6	+5.6%
	Operating profit	2.0	2.9	5.2	2.7	0.3	3.9	3.1	1.4	-1.3	-48.3%
	Operating Margin	5.2%	6.4%	11.0%	5.9%	0.9%	8.2%	7.4%	2.9%	-3.0P	-

# Reference: Sales Ratio by Region



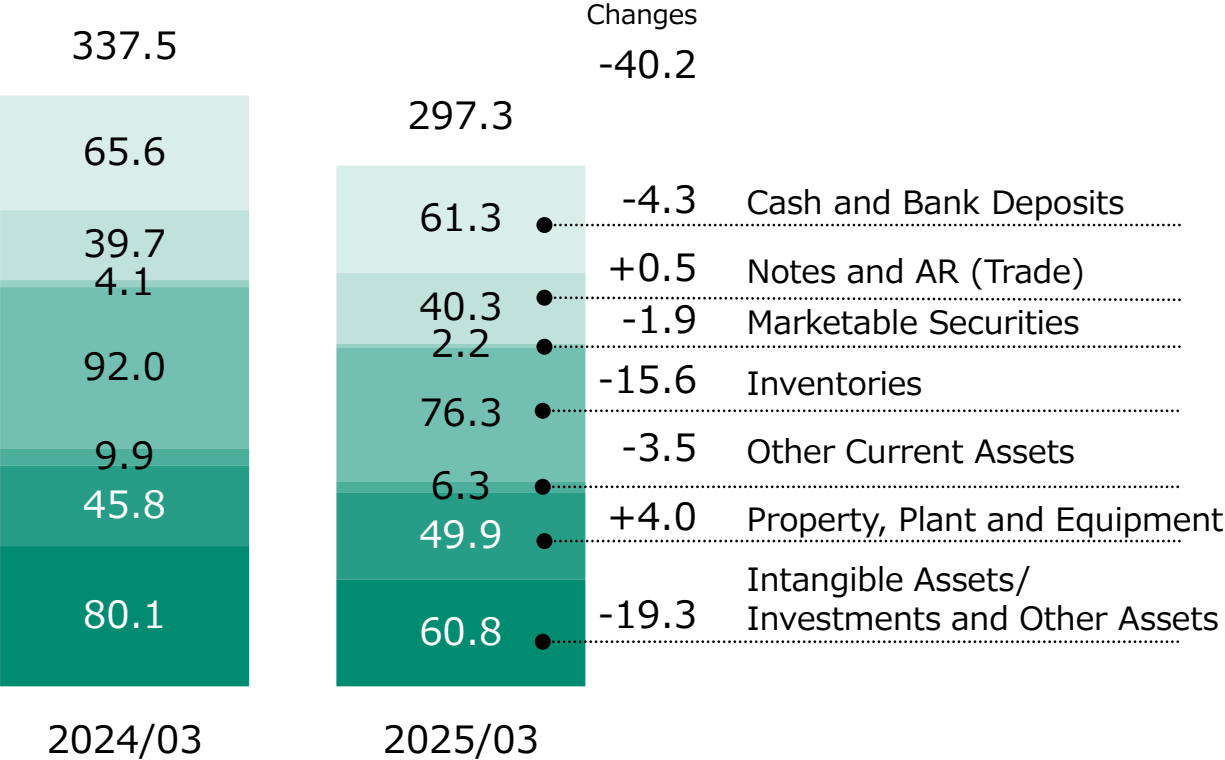
## Reference: R&D Expenses/Capital Expenditures and Depreciation



# Reference: Balance Sheet

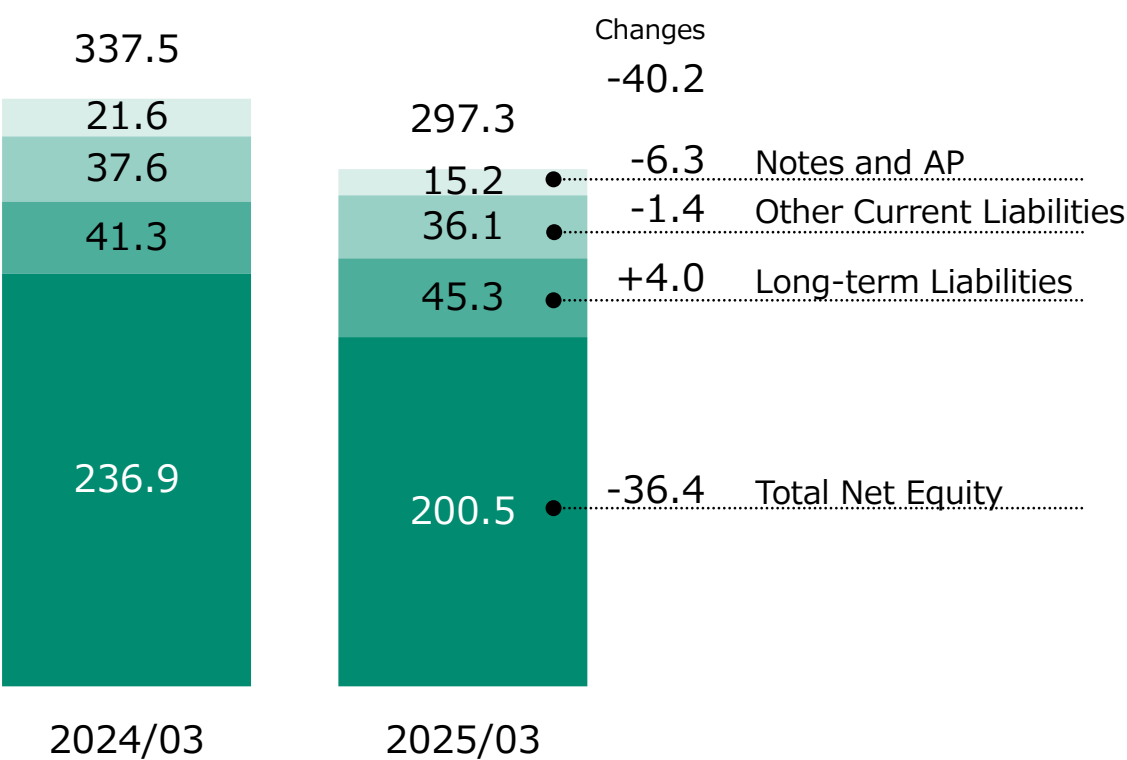
## Assets

(Billions of yen)



## Liabilities/Net Assets

(Billions of yen)

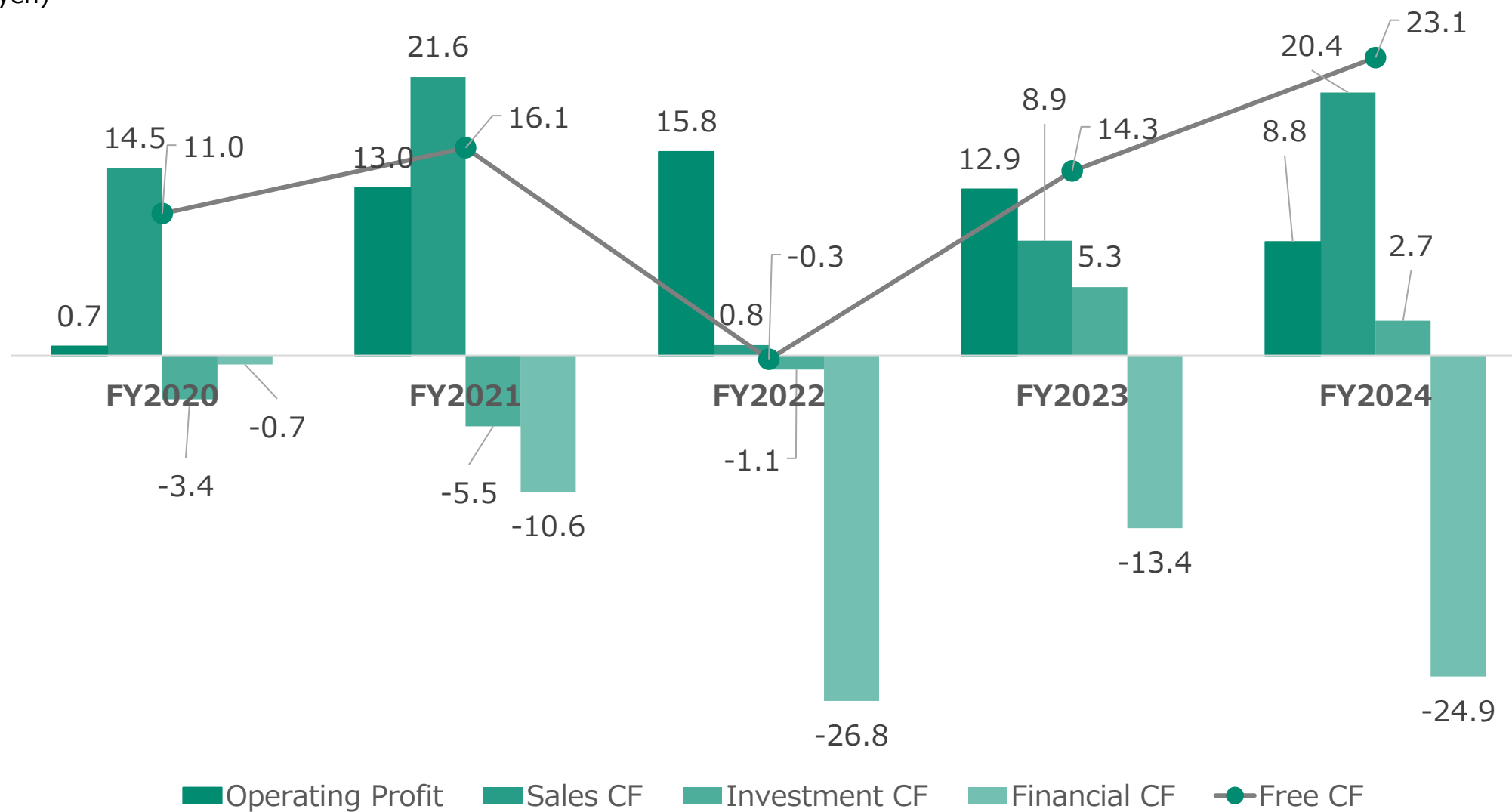


Turnover (months)	2024/03	2025/03
Receivable-trade	2.6	2.7
Inventories	5.9	5.7
Cash Conversion Cycle	6.9	7.1

Equity Ratio (%)	2024/03	2025/03
	70.2	67.4

# Reference: Cash Flow

(Billions of yen)



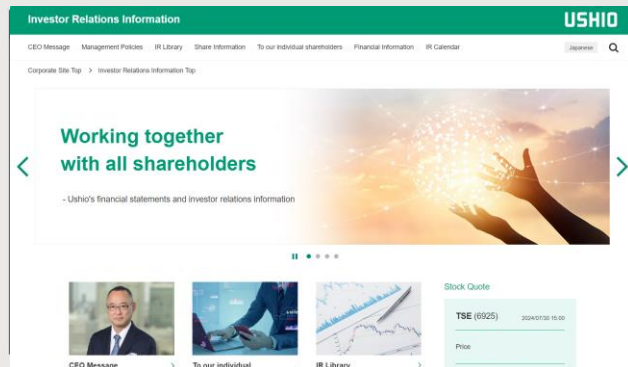
AI	Artificial Intelligence
DCP	Digital Cinema Projector
DI	Direct Imaging: An exposure technique that draws patterns directly without using a mask
DLT	Digital Lithography Technology
EUV	Extreme Ultraviolet Radiation
FPD	Flat Panel Display
OA	Office Automation
Advanced packaging	An advanced packaging field for 2.xD and 3D integration of semiconductors, including chiplets

# IR Website and Email Newsletter

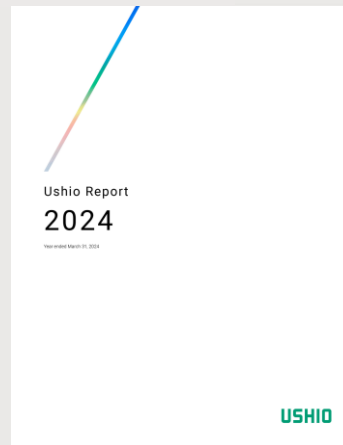
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Contact:  
Investor Relations Office Ushio Inc.  
Email: [ir@ushio.co.jp](mailto:ir@ushio.co.jp)  
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