



## Consolidated Financial Statements

### For the First Quarter ended June 30, 2025 [Japanese GAAP]

August 8, 2025

Listed Company Name: INNOTECH CORPORATION  
 Stock Listed: Prime Market of the Tokyo Stock Exchange  
 Code No.: 9880  
 URL: <https://www.innotech.co.jp/>  
 Headquarters: 3-17-6, Shinyokohama, Kouhoku-ku, Yokohama-shi 222-8580 JAPAN  
 TEL: 81-45-474-9000 / FAX: 81-45-474-9089  
 President and Representative Director: Nobuyuki Otsuka

(Amounts are rounded down to the nearest million yen.)

#### 1. Consolidated Financial Highlights for the First Quarter ended June 30, 2025

(April 1, 2025 to June 30, 2025)

##### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
First Quarter, FY2025	9,457	△ 7.4	234	△ 45.9	407	△ 44.4	185	△ 57.3
First Quarter, FY2024	10,218	17.6	434	329.0	733	125.6	434	128.8

[Note] Comprehensive income First Quarter, FY2025: △426 million yen (—%) First Quarter, FY2024: 876 million yen (—%)

	Profit attributable to owners of parent per share	Diluted profit attributable to owners of parent per share
	yen sen	yen sen
First Quarter, FY2025	14.16	14.09
First Quarter, FY2024	32.28	32.14

##### (2) Consolidated Financial Position

	Total assets	Net assets	Net worth ratio
	million yen	million yen	%
First Quarter, FY2025	46,710	25,132	52.4
FY2024	47,008	26,132	54.1

[Reference] Net worth First Quarter, FY2025: 24,480 million yen FY2024: 25,423 million yen

#### 2. Dividend Payment Results and Outlook

	Annual dividend per share Total				
	As of Q1-end	As of Q2-end	As of Q3-end	As of Fiscal Year-end	Full Year
	yen sen	yen sen	yen sen	yen sen	yen sen
FY2024	-	35.00	-	35.00	70.00
FY2025	-				
FY2025 (outlook)		35.00	-	35.00	70.00

[Note] Revisions to the forecast of cash dividends most recently announced: None

#### 3. Consolidated Business Outlook for FY2025 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit attributable to owners of parent per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen sen
FY2025	43,500	3.6	2,600	37.8	2,600	48.2	1,700	41.6	129.62

[Note] Revisions to the financial forecast most recently announced: None

## Notes to Consolidated Financial Statements

(1) Significant changes in the scope of consolidation during the period : None

Newly — (Name of Company) — Exception — (Name of Company) —

(2) Application of peculiar methods for accounting procedures : None

(3) Changes in accounting procedures:

① Related to accounting standard revisions etc. : None

② Other changes : None

③ Changes in accounting estimates : None

④ Modified restatements : None

(4) Number of shares outstanding (common stock)

① Total outstanding shares including treasury shares as of:

June 30, 2025	13,700,000 shares	March 31, 2025	13,700,000 shares
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② Outstanding treasury shares as of:

June 30, 2025	584,914 shares	March 31, 2025	532,914 shares
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③ Average outstanding shares for the first quarter ended:

June 30, 2025	13,117,313 shares	June 30, 2024	13,458,386 shares
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[Note] The number of treasury shares at the end of the period includes the Company's stock held by trust accounts of ESOP (42,000 shares as of June 30, 2025; 42,000 shares as of March 31, 2025). Also, the Company's stock held by trust accounts is included in treasury shares that are deducted in the calculation of the average number of shares during the period (42,000 shares for the three months ended June 30, 2025; 42,000 shares for the three months ended June 30, 2024).

\* Review of the quarterly consolidated financial statements by a certified public accountant or auditing firm: None

\* Request for appropriate use of the business outlook and other special remarks:

The information provided in this documentation includes forward looking statements based on current expectations, forecasts or beliefs. Such forward looking statements include a number of preliminary assumptions about future events that are subject to factors and uncertainties that could cause actual results to differ materially from those described in the forward looking statements.

## Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	6,532,327	6,905,311
Notes and accounts receivable - trade, and contract assets	11,141,796	10,121,808
Merchandise and finished goods	6,052,657	6,542,759
Work in process	1,242,732	1,221,967
Raw materials	2,059,834	1,917,671
Other	2,682,256	3,060,952
Total current assets	29,711,605	29,770,470
Non-current assets		
Property, plant and equipment		
Buildings and structures	8,981,944	8,946,757
Accumulated depreciation	△5,757,435	△5,778,954
Buildings and structures, net	3,224,509	3,167,803
Land	5,872,784	5,872,784
Other	3,877,678	3,806,828
Accumulated depreciation	△2,381,783	△2,374,787
Other, net	1,495,894	1,432,040
Total property, plant and equipment	10,593,189	10,472,628
Intangible assets		
Goodwill	638,158	574,687
Other	1,234,427	1,249,338
Total intangible assets	1,872,586	1,824,026
Investments and other assets		
Investment securities	2,648,107	2,501,341
Other	2,182,888	2,141,947
Total investments and other assets	4,830,995	4,643,289
Total non-current assets	17,296,771	16,939,944
Total assets	47,008,377	46,710,414

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,197,709	2,819,566
Short-term borrowings	8,366,272	7,910,975
Current portion of long-term borrowings	400,000	600,000
Income taxes payable	426,293	260,476
Advances received	4,070,403	5,259,147
Provision for bonuses	603,939	629,333
Provision for bonuses for directors (and other officers)	—	7,050
Other	2,102,409	1,667,114
Total current liabilities	19,167,026	19,153,664
Non-current liabilities		
Long-term borrowings	850,000	1,550,000
Provision for retirement benefits for directors (and other officers)	94,616	97,354
Provision for share awards	50,498	54,064
Retirement benefit liability	378,410	389,153
Other	335,239	333,556
Total non-current liabilities	1,708,764	2,424,128
Total liabilities	20,875,791	21,577,793
<b>Net assets</b>		
Shareholders' equity		
Share capital	10,517,159	10,517,159
Capital surplus	4,069,017	4,068,797
Retained earnings	9,497,392	9,220,750
Treasury shares	△676,186	△743,150
Total shareholders' equity	23,407,383	23,063,557
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	318,450	308,334
Deferred gains or losses on hedges	△42,460	△5,648
Foreign currency translation adjustment	1,670,951	1,048,852
Remeasurements of defined benefit plans	68,831	65,127
Total accumulated other comprehensive income	2,015,772	1,416,665
Share acquisition rights	21,730	21,730
Non-controlling interests	687,698	630,667
Total net assets	26,132,585	25,132,621
Total liabilities and net assets	47,008,377	46,710,414

## Quarterly Consolidated Statements of Income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	10,218,317	9,457,114
Cost of sales	7,106,699	6,653,147
Gross profit	3,111,618	2,803,966
Selling, general and administrative expenses	2,677,100	2,569,107
Operating profit	434,517	234,859
Non-operating income		
Rental income from real estate	120,620	119,533
Foreign exchange gains	300,011	265,861
Other	24,343	17,928
Total non-operating income	444,974	403,324
Non-operating expenses		
Rental expenses on real estate	96,592	88,039
Share of loss of entities accounted for using equity method	—	99,199
Other	49,671	43,465
Total non-operating expenses	146,264	230,703
Ordinary profit	733,228	407,479
Extraordinary income		
Gain on sale of non-current assets	—	850
Total extraordinary income	—	850
Profit before income taxes	733,228	408,330
Income taxes	296,590	223,031
Profit	436,637	185,298
Profit (loss) attributable to non-controlling interests	2,177	△378
Profit attributable to owners of parent	434,459	185,676

## Quarterly Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	436,637	185,298
Other comprehensive income		
Valuation difference on available-for-sale securities	42,314	△10,115
Deferred gains or losses on hedges	92,256	36,811
Foreign currency translation adjustment	309,668	△634,798
Remeasurements of defined benefit plans, net of tax	△4,141	△3,703
Total other comprehensive income	440,097	△611,807
Comprehensive income	876,735	△426,508
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	856,235	△413,430
Comprehensive income attributable to non-controlling interests	20,499	△13,077

## (Segment Information)

## I. First Quarter, FY2024 (April 1, 2024 to June 30, 2024)

(Thousands of yen)

	Reportable segments				Reconciling items	Quarterly consolidated financial statements
	Test Solution Business	Semiconductor Design-related Business	System and Service Business	Reportable segments		
Sales						
Testers	879,631	—	—	879,631	—	879,631
STAr Technologies	2,354,992	—	—	2,354,992	—	2,354,992
EDA and Others	—	2,316,282	—	2,316,282	—	2,316,282
Sanei Hytechs	—	971,692	—	971,692	—	971,692
MoDeCH	—	73,578	—	73,578	—	73,578
Embedded System and Others	—	—	735,531	735,531	—	735,531
IT Access	—	—	1,656,629	1,656,629	—	1,656,629
GAIO Technology	—	—	1,127,303	1,127,303	—	1,127,303
Regulus	—	—	102,676	102,676	—	102,676
Revenue from Contracts with Customers	3,234,624	3,361,552	3,622,140	10,218,317	—	10,218,317
Revenues from external customers	3,234,624	3,361,552	3,622,140	10,218,317	—	10,218,317
Transactions with other segments	—	50	6,789	6,839	△6,839	—
Net sales	3,234,624	3,361,603	3,628,929	10,225,157	△6,839	10,218,317
Operating profit (△loss)	△212,801	169,508	522,375	479,082	△44,564	434,517

## II. First Quarter, FY2025 (April 1, 2025 to June 30, 2025)

(Thousands of yen)

	Reportable segments				Reconciling items	Quarterly consolidated financial statements
	Test Solution Business	Semiconductor Design-related Business	System and Service Business	Reportable segments		
Sales						
Testers	554,157	—	—	554,157	—	554,157
STAr Technologies	2,117,299	—	—	2,117,299	—	2,117,299
EDA and Others	—	2,264,816	—	2,264,816	—	2,264,816
Sanei Hytechs	—	951,438	—	951,438	—	951,438
MoDeCH	—	62,321	—	62,321	—	62,321
Embedded System and Others	—	—	914,485	914,485	—	914,485
IT Access	—	—	1,322,139	1,322,139	—	1,322,139
GAIO Technology	—	—	1,170,879	1,170,879	—	1,170,879
Regulus	—	—	99,576	99,576	—	99,576
Revenue from Contracts with Customers	2,671,456	3,278,576	3,507,081	9,457,114	—	9,457,114
Revenues from external customers	2,671,456	3,278,576	3,507,081	9,457,114	—	9,457,114
Transactions with other segments	—	131	15,229	15,361	△15,361	—
Net sales	2,671,456	3,278,707	3,522,311	9,472,475	△15,361	9,457,114
Operating profit (△loss)	△264,080	139,585	407,197	282,703	△47,844	234,859