

2Q FY2025

Consolidated Financial Results

Tera Probe, Inc.

Stock code: 6627

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2Q FY2025

Financial Information

As a general rule, percent change is indicated as "-" in this document when it exceeds 1,000% or when one or both of the figures used for calculation are negative.

Consolidated Financial Summary (QoQ)

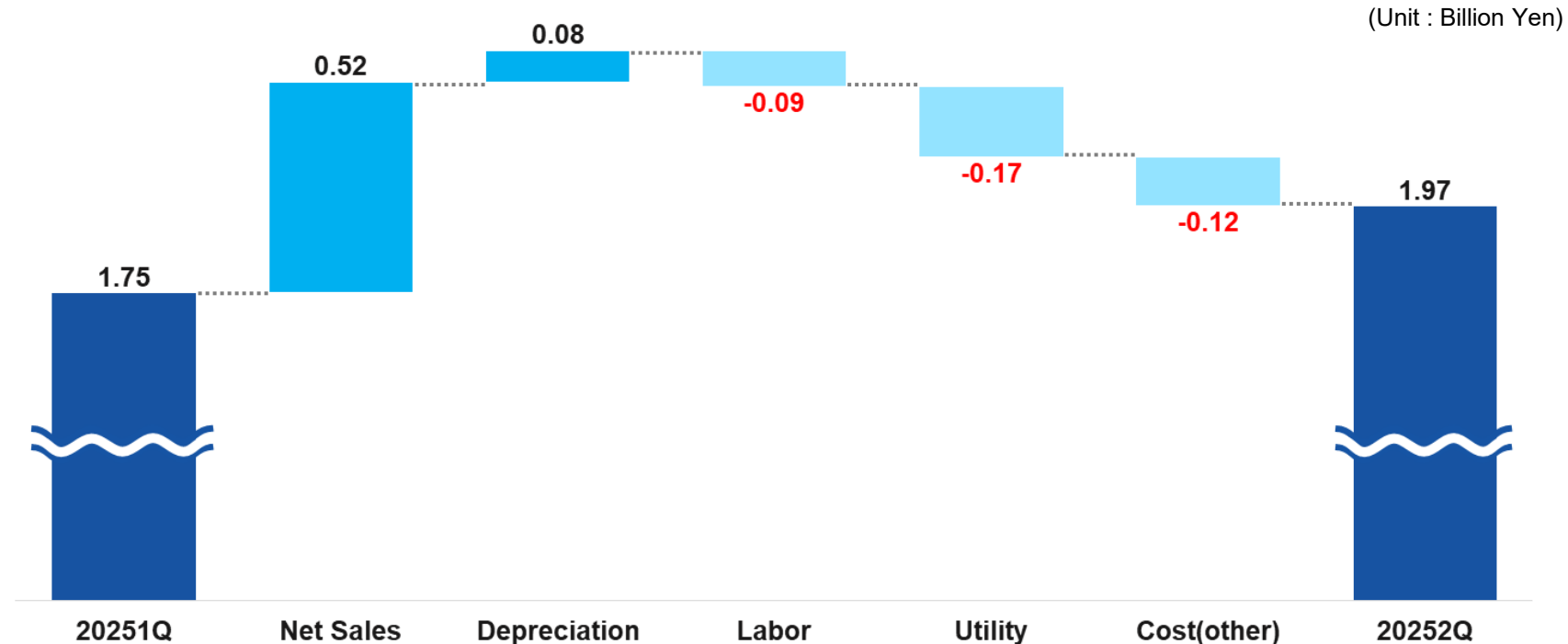
- Increase in logic devices for EV (Electric Vehicle)
- Steady growth in server and AI-related products

(Unit : Billion Yen)

| | FY2024 | | | | FY2025 | | QoQ | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | Change | % |
| Net sales | 8.95 | 9.93 | 9.23 | 9.00 | 9.25 | 9.77 | 0.52 | 6% |
| Gross profit | 2.34 | 2.82 | 2.35 | 2.09 | 2.40 | 2.67 | 0.27 | 11% |
| % Margin | 26.1% | 28.4% | 25.4% | 23.3% | 26.0% | 27.4% | 1.4pt | — |
| Operating income | 1.70 | 2.10 | 1.68 | 1.46 | 1.75 | 1.97 | 0.22 | 12% |
| % Margin | 19.0% | 21.2% | 18.2% | 16.3% | 19.0% | 20.1% | 1.1pt | — |
| Ordinary income | 1.71 | 2.18 | 1.49 | 1.62 | 1.68 | 1.78 | 0.10 | 6% |
| Income before income taxes | 2.00 | 2.41 | 1.74 | 1.75 | 1.74 | 1.88 | 0.14 | 8% |
| Net income attributable to owners of parent | 0.92 | 0.90 | 0.76 | 0.94 | 0.71 | 0.58 | -0.13 | -19% |
| % Margin | 10.3% | 9.0% | 8.2% | 10.4% | 7.7% | 5.9% | -1.8pt | — |
| US\$ | 146.67 | 153.20 | 154.17 | 149.14 | 154.13 | 146.14 | | |
| NT\$ | 4.73 | 4.78 | 4.73 | 4.72 | 4.64 | 4.67 | | |

Analysis of Consolidated Operating Income (QoQ)

- JPY 0.22 billion increase in operating income due to net sales growth despite higher utility costs from summer surcharges



| | | |
|-------------|------------|---|
| Net sales | : Increase | Increase in logic devices for EV Steady growth in server and AI-related products |
| Utility | : Increase | Application of summer electricity surcharges (mainly in Taiwan) |
| Cost(Other) | : Increase | Supplies costs |



■ Due to a weaker yen against the NT\$ than expected, net sales and profit increased

(Unit : Billion Yen)

| | 2Q FY2025 | | | |
|---|-----------|--------|--------|-----|
| | Forecast | Result | Change | % |
| Net sales | 9.30 | 9.77 | 0.47 | 5% |
| Operating income | 1.75 | 1.97 | 0.22 | 13% |
| % Margin | 18.8% | 20.1% | 1.3pt | — |
| Ordinary income | 1.57 | 1.78 | 0.21 | 13% |
| % Margin | 16.9% | 18.2% | 1.3pt | — |
| Net income attributable to owners of parent | 0.51 | 0.58 | 0.07 | 14% |
| % Margin | 5.5% | 5.9% | 0.4pt | — |

US\$ 144.58 146.14

NT\$ 4.52 4.67

Average Exchange Rate for the Quarter (NT\$) 4.41 4.69



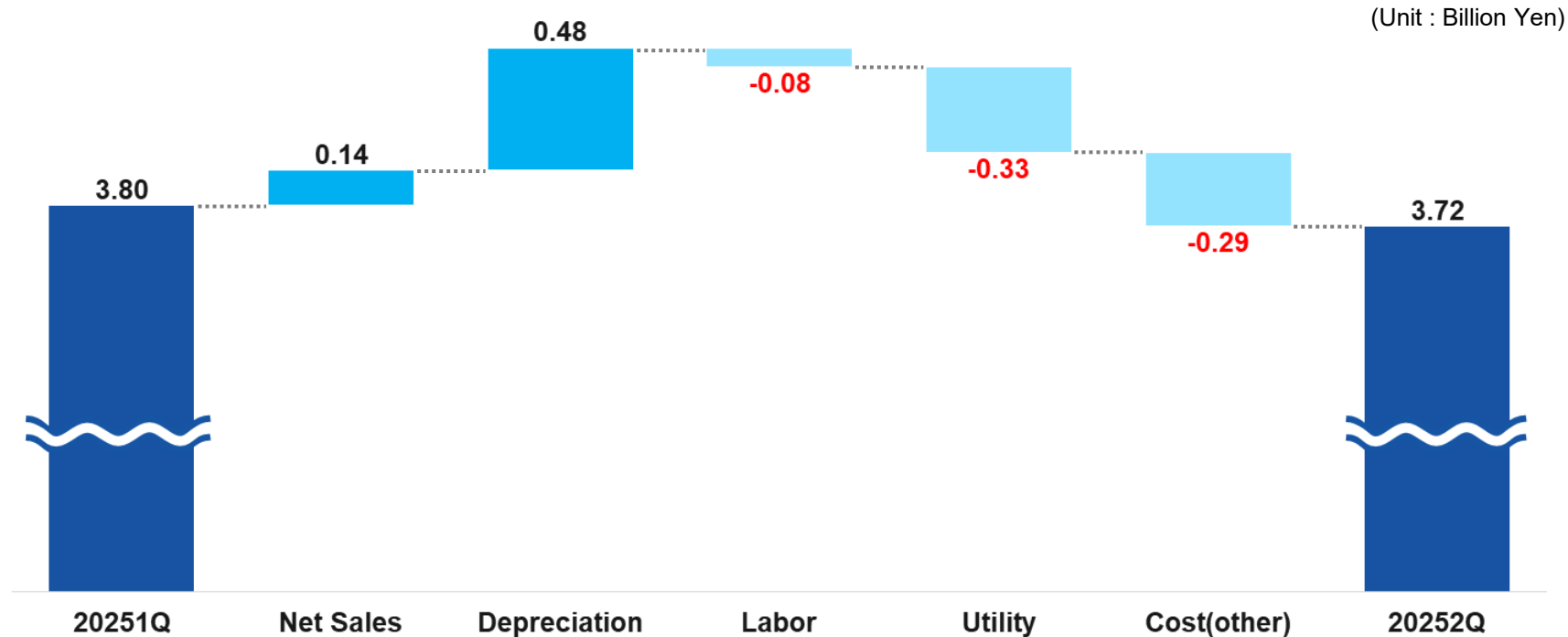
- Increase in net sales YoY due to strong demand for server and AI-related products despite a decline in logic devices for automotive cased by inventory adjustments

(Unit : Billion Yen)

| | FY2024 | FY2025 | YoY | |
|---|--------|--------|--------|------|
| | 1H | 1H | Change | % |
| Net sales | 18.88 | 19.02 | 0.14 | 1% |
| Gross profit | 5.16 | 5.07 | -0.09 | -2% |
| % Margin | 27.3% | 26.7% | -0.6pt | — |
| Operating income | 3.80 | 3.72 | -0.08 | -2% |
| % Margin | 20.1% | 19.6% | -0.5pt | — |
| Ordinary income | 3.90 | 3.45 | -0.45 | -11% |
| Income before income taxes | 4.42 | 3.62 | -0.80 | -18% |
| Net income attributable to owners of parent | 1.82 | 1.29 | -0.53 | -29% |
| % Margin | 9.6% | 6.8% | -2.8pt | — |
| US\$ | 150.02 | 150.03 | | |
| NT\$ | 4.78 | 4.67 | | |

Analysis of Consolidated Operating Income (YoY)

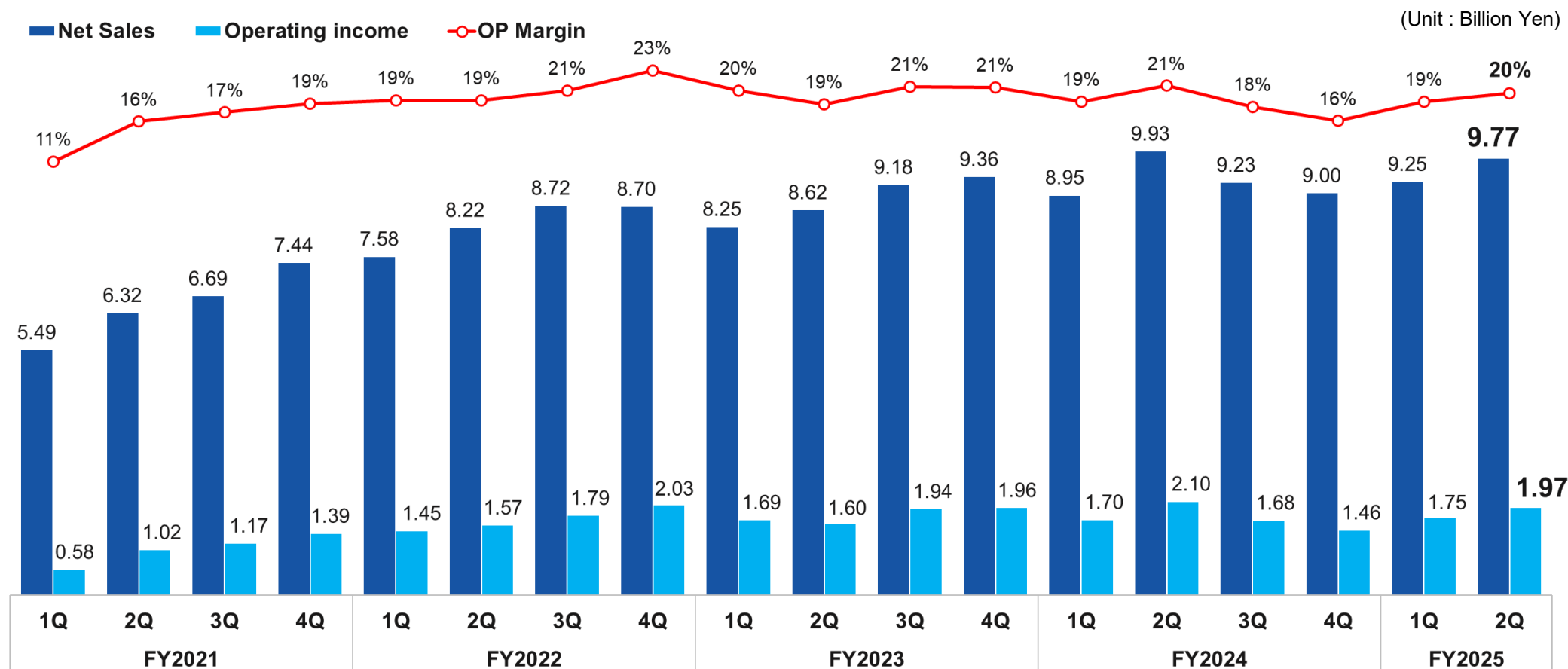
- Despite a decrease in depreciation expenses, an increase in various other costs led to a decline in operating income



| | | |
|--------------|------------|---|
| Depreciation | : Decrease | End of depreciation of past capital investments |
| Utility | : Increase | Increase in electricity prices (Mainly in Taiwan) |
| Cost(other) | : Increase | Rental cost for test equipment |

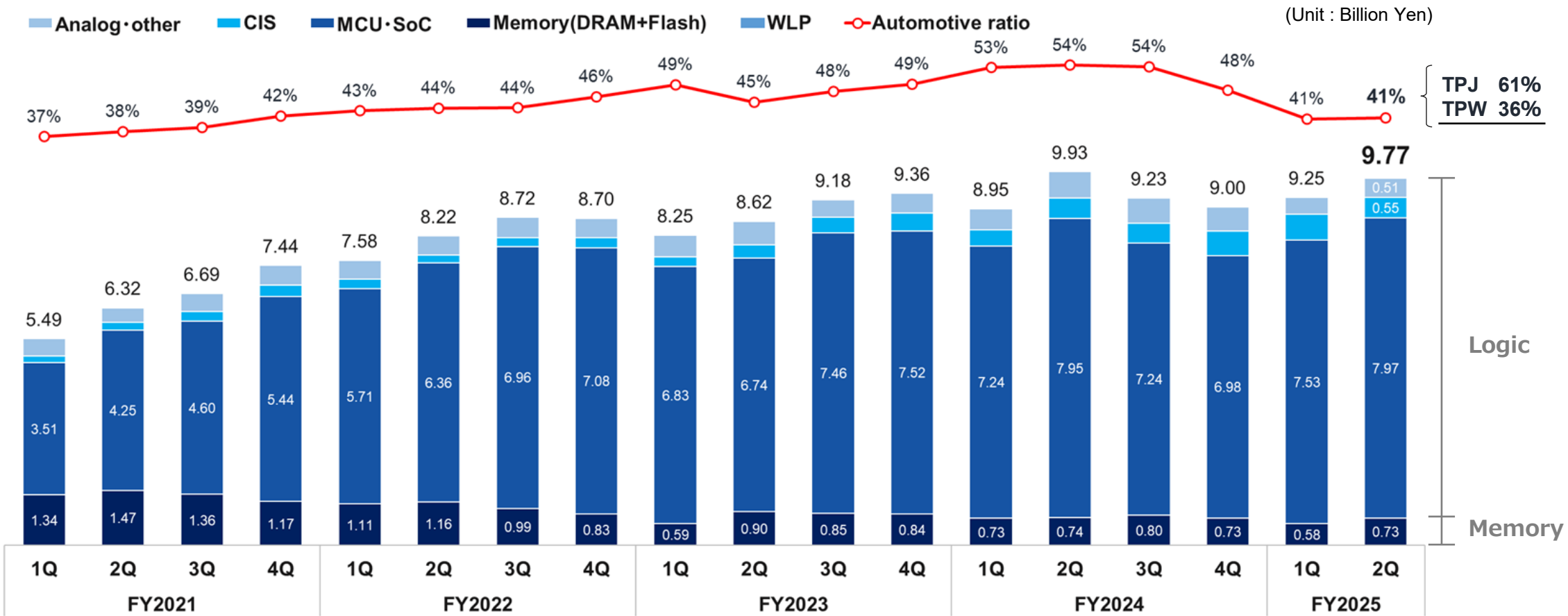
Quarterly Net Sales and Operating Income

■ Recovery of operating income margin to 20% range due to net sales growth



Quarterly Net Sales by Products

- Steady growth in server and AI-related products
- Automotive ratio remained flat at 40% due to ongoing inventory adjustment for logic devices for automotive

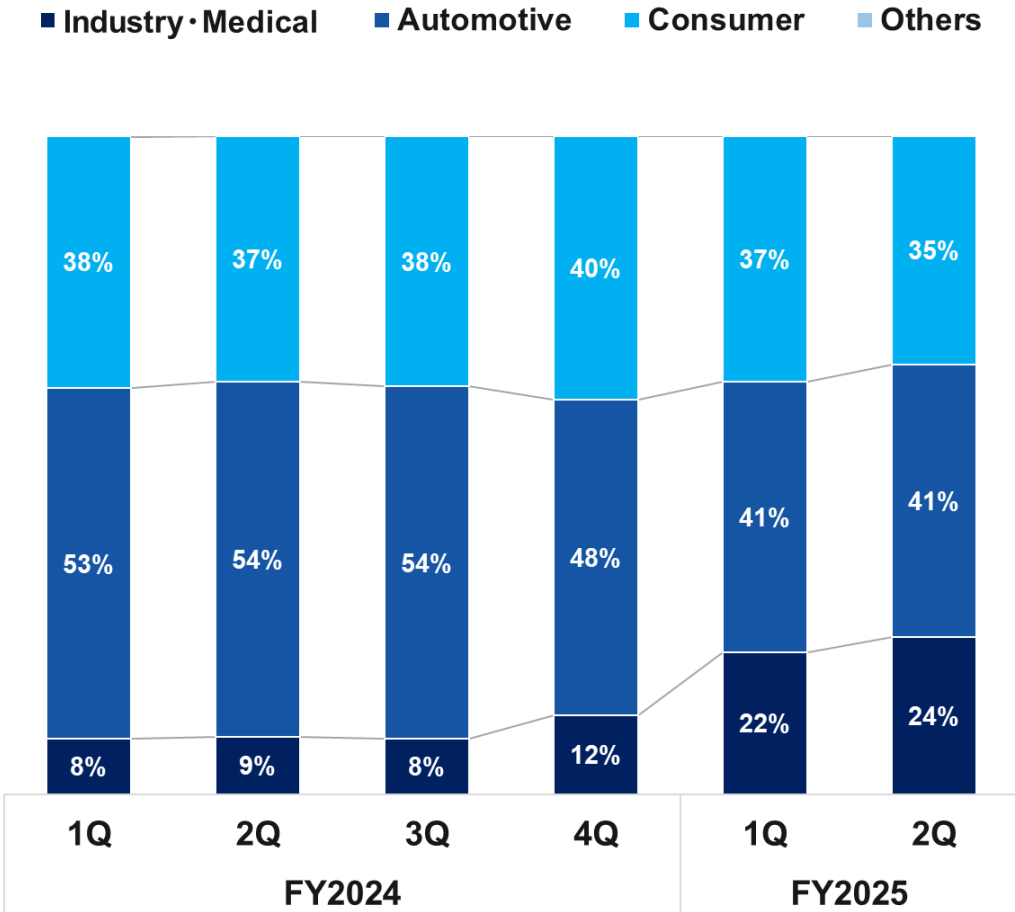
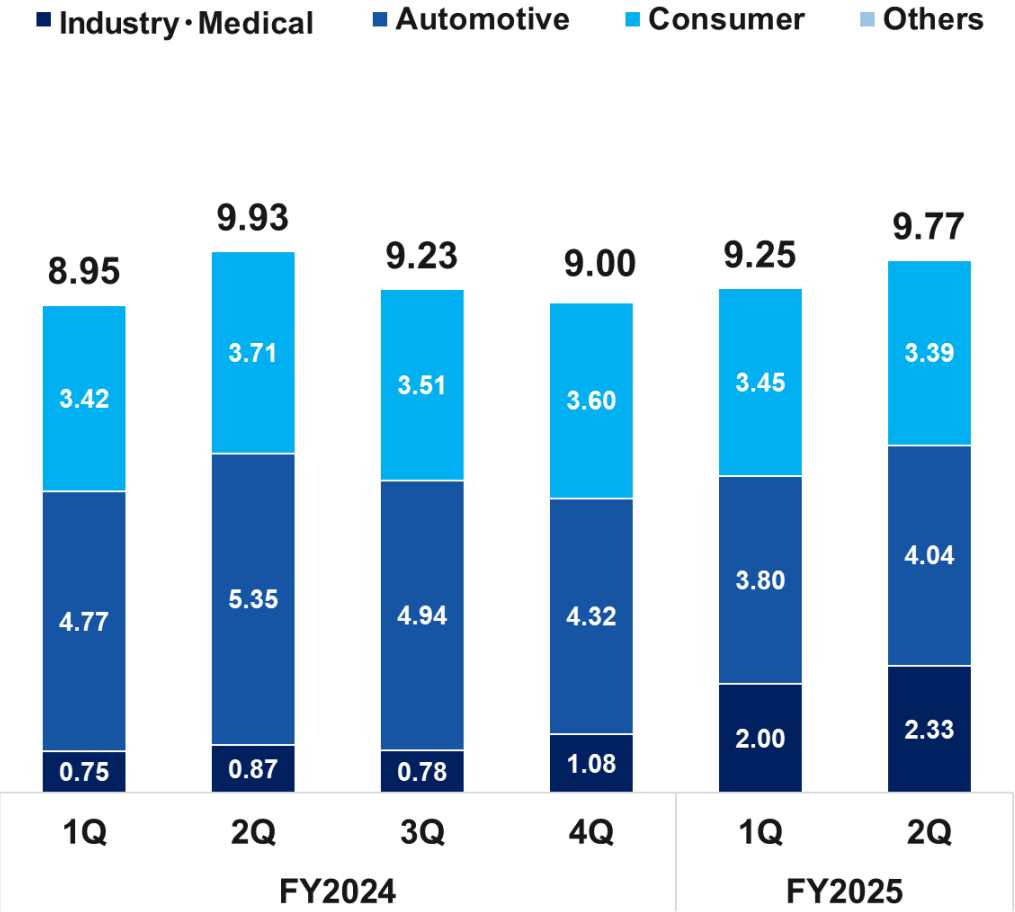


TPJ: Tera Probe, Inc. TPW: TeraPower Technology Inc.



Quarterly Net Sales by Application (Trends by quarter)

(Unit : Billion Yen)

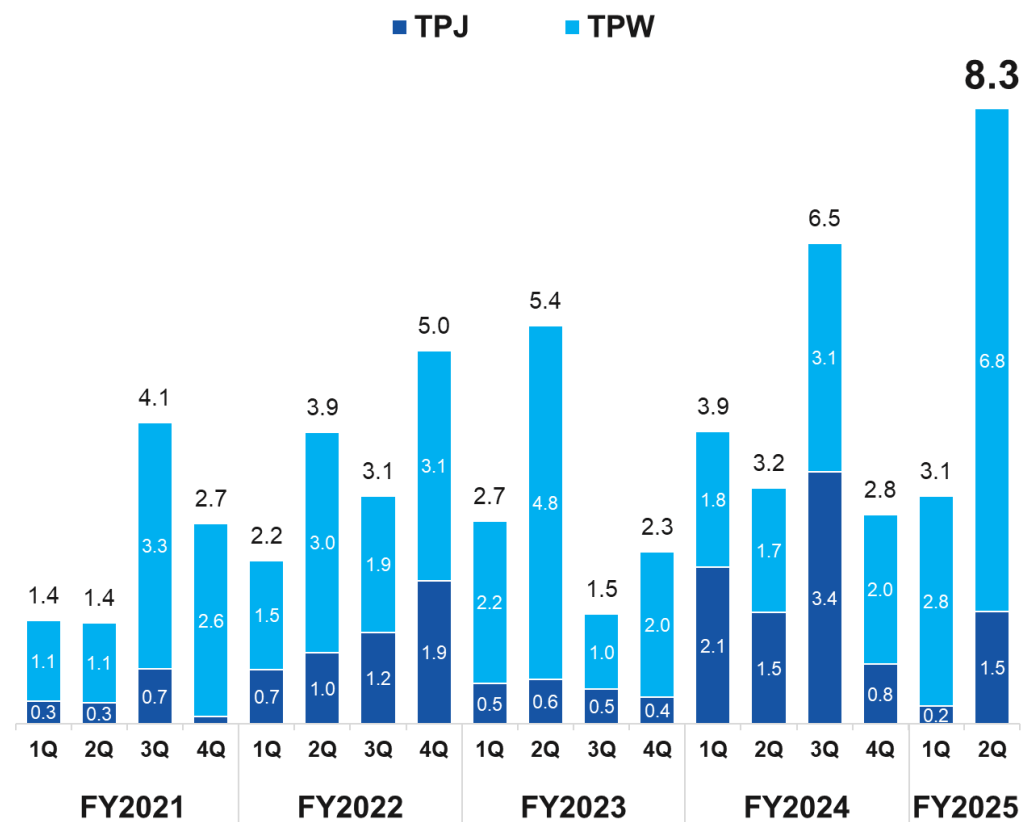


Capital Investments and Depreciation

- Capital investments in Taiwan for advanced products and in Japan for new overseas customers
- Depreciation expenses remained flat

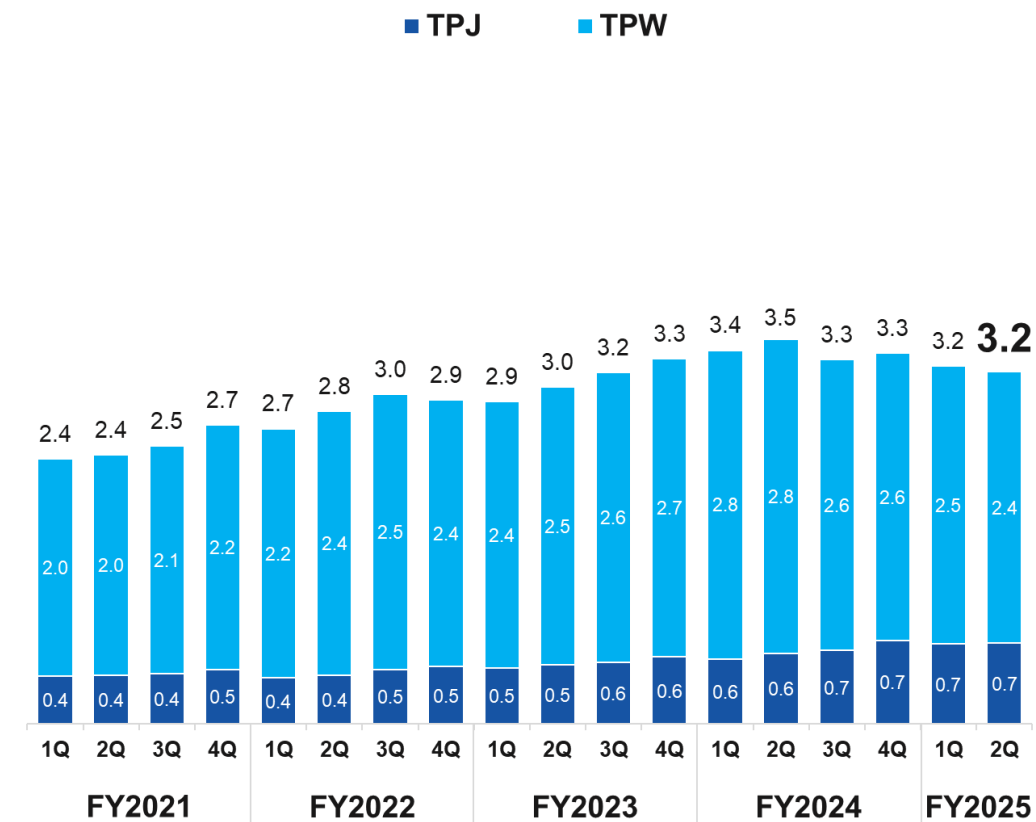
Capital Investments

(Unit : Billion Yen)



Depreciation

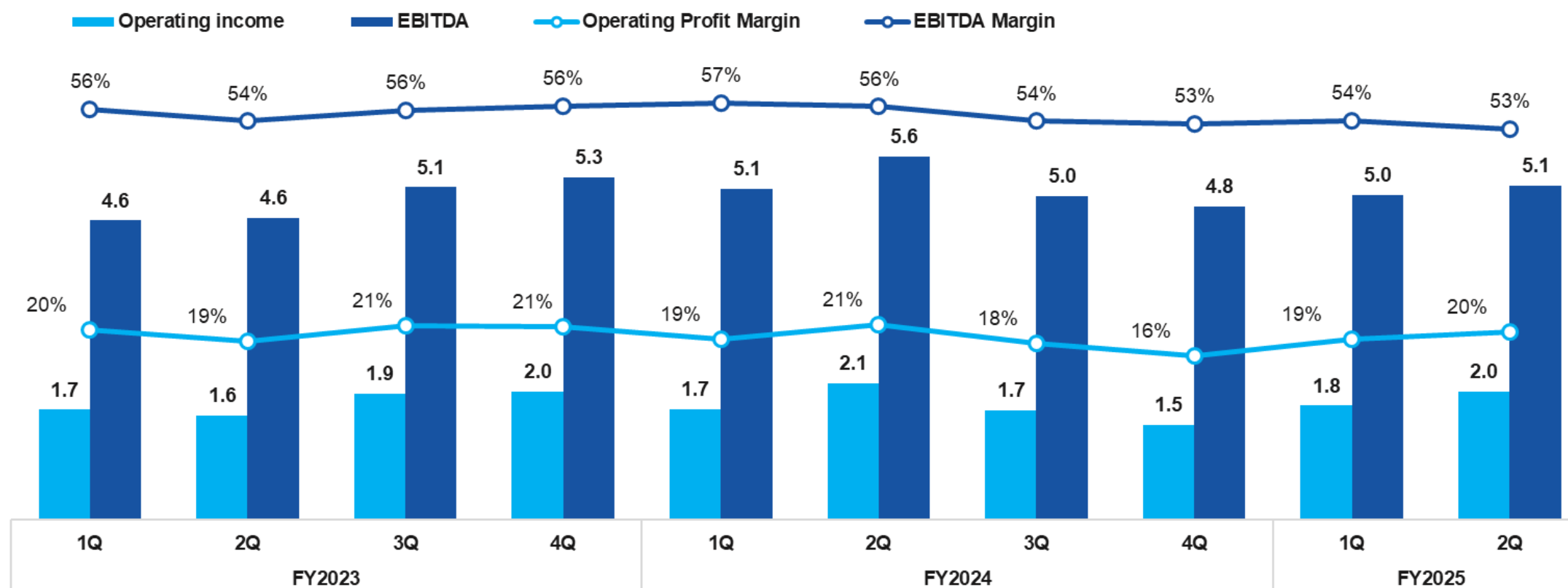
(Unit : Billion Yen)



EBITDA (Operating Income before Depreciation)

- EBITDA is approximately 2.5 times operating income
- Stable cash generation capability

(Unit : Billion Yen)



EBITDA = Depreciation + Operating income , EBITDA Margin = EBITDA ÷ Net sales



■ Increase in property, plant and equipment and loans due to capital investments

(Unit : Billion Yen)

| | FY2024 | | | | FY2025 | | QoQ | | YoY | | vs.FY2024-end | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|--------|-----|--------|-----|---------------|-----|
| | As of Mar. 31 | As of Jun. 30 | As of Sep. 30 | As of Dec. 31 | As of Mar. 31 | As of Jun. 30 | Change | % | Change | % | Change | % |
| Total assets | 70.1 | 72.9 | 73.4 | 75.4 | 71.5 | 85.8 | 14.3 | 20% | 12.9 | 18% | 10.4 | 14% |
| Cash and deposits | 10.7 | 10.8 | 10.9 | 11.7 | 9.6 | 14.7 | 5.1 | 52% | 3.9 | 36% | 3.0 | 25% |
| Property, plant and equipment | 46.9 | 48.2 | 48.4 | 49.9 | 48.4 | 57.3 | 8.9 | 18% | 9.1 | 19% | 7.4 | 15% |
| Other assets | 12.5 | 13.9 | 14.0 | 13.8 | 13.6 | 13.8 | 0.2 | 2% | -0.1 | -1% | 0.0 | 0% |
| Total liabilities | 19.8 | 21.1 | 22.9 | 21.4 | 19.5 | 30.1 | 10.6 | 54% | 9.0 | 43% | 8.7 | 41% |
| Interest-bearing liabilities [※] | 11.4 | 10.4 | 13.9 | 13.8 | 13.4 | 18.1 | 4.7 | 35% | 7.7 | 74% | 4.3 | 32% |
| Other liabilities | 8.3 | 10.7 | 9.1 | 7.7 | 6.1 | 12.0 | 5.9 | 98% | 1.3 | 12% | 4.3 | 56% |
| Total net assets | 50.4 | 51.8 | 50.4 | 53.9 | 52.0 | 55.6 | 3.6 | 7% | 3.8 | 7% | 1.7 | 3% |

nterest-bearing liabilities = Loans + Lease liabilities

| | | | | | | |
|---------------|-----|------|-----|-----|-----|-----|
| D/E ratio | 0.3 | 0.3 | 0.4 | 0.4 | 0.4 | 0.5 |
| Net D/E ratio | 0.0 | -0.0 | 0.1 | 0.1 | 0.1 | 0.1 |

| | FY2024 | | | | FY2025 | | QoQ | | YoY | | vs.FY2024-end | |
|---------------|--------|------|------|------|--------|------|--------|------|--------|------|---------------|------|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | Change | % | Change | % | Change | % |
| Operating CF | 4.8 | 4.3 | 2.5 | 5.9 | 4.5 | 5.4 | 0.9 | 21% | 1.1 | 26% | -0.5 | -8% |
| Investment CF | -1.5 | -2.6 | -6.1 | -4.4 | -1.9 | -4.2 | -2.3 | - | -1.6 | - | 0.2 | - |
| Free CF | 3.3 | 1.7 | -3.6 | 1.5 | 2.5 | 1.2 | -1.3 | -52% | -0.5 | -29% | -0.3 | -20% |
| Financial CF | -4.0 | -1.4 | 2.5 | -0.6 | -1.6 | 3.7 | 5.3 | - | 5.1 | - | 4.3 | - |

2H FY2025 Consolidated Earnings Forecast

Consolidated Earnings Forecast (2H FY2025)

- Expected continue demand expansion for server and AI-related products in 2H
- Steady growth of EV logic devices for a specific customer

(Unit : Billion Yen)

| | FY2024 | | | | | FY2025 | | | QoQ | | FY2025 | QoQ | | FY2025 | YoY | |
|---|--------|--------|--------|--------|-----------|--------|--------|--------|--------|-----|--------|--------|-----|-----------|--------|------|
| | 1Q | 2Q | 3Q | 4Q | Full Year | 1Q | 2Q | 3Q | Change | % | 4Q | Change | % | Full Year | Change | % |
| Net sales | 8.95 | 9.93 | 9.23 | 9.00 | 37.11 | 9.25 | 9.77 | 10.50 | 0.73 | 8% | 11.00 | 0.50 | 5% | 40.52 | 3.41 | 9% |
| Operating income | 1.70 | 2.10 | 1.68 | 1.46 | 6.95 | 1.75 | 1.97 | 2.10 | 0.13 | 7% | 2.43 | 0.33 | 16% | 8.25 | 1.30 | 19% |
| % Margin | 19.0% | 21.2% | 18.2% | 16.3% | 18.7% | 19.0% | 20.1% | 20.0% | -0.1pt | — | 22.1% | 2.1pt | — | 20.4% | 1.7pt | — |
| Ordinary income | 1.71 | 2.18 | 1.49 | 1.62 | 7.01 | 1.68 | 1.78 | 2.00 | 0.22 | 12% | 2.35 | 0.35 | 18% | 7.80 | 0.79 | 11% |
| Net income attributable to owners of parent | 0.92 | 0.90 | 0.76 | 0.94 | 3.51 | 0.71 | 0.58 | 0.60 | 0.02 | 3% | 0.76 | 0.16 | 27% | 2.65 | -0.86 | -24% |
| % Margin | 10.3% | 9.0% | 8.2% | 10.4% | 9.5% | 7.7% | 5.9% | 5.7% | -0.2pt | — | 6.9% | 1.2pt | — | 6.5% | -3.0pt | — |
| US\$ | 146.67 | 153.20 | 154.17 | 149.14 | 150.87 | 154.13 | 146.14 | 146.09 | | | 147.00 | | | 148.25 | | |
| NT\$ | 4.73 | 4.78 | 4.73 | 4.72 | 4.72 | 4.64 | 4.67 | 4.76 | | | 4.78 | | | 4.78 | | |

Exchange rates (Aug.-Sep.2025) : US\$ = 147.00JPY、NT\$ = 4.90JPY
 (Oct.-Dec.2025) : US\$ = 147.00JPY、NT\$ = 4.85JPY

2Q→3Q Net sales, Operating income : Increase Continued demand expansion for server and AI-related products
 Steady growth of EV logic devices for a specific customer

3Q→4Q Net sales, Operating income : Increase Continued contribution from the above increase in order volume



Capital Investments and Depreciation Forecast (2H FY2025)

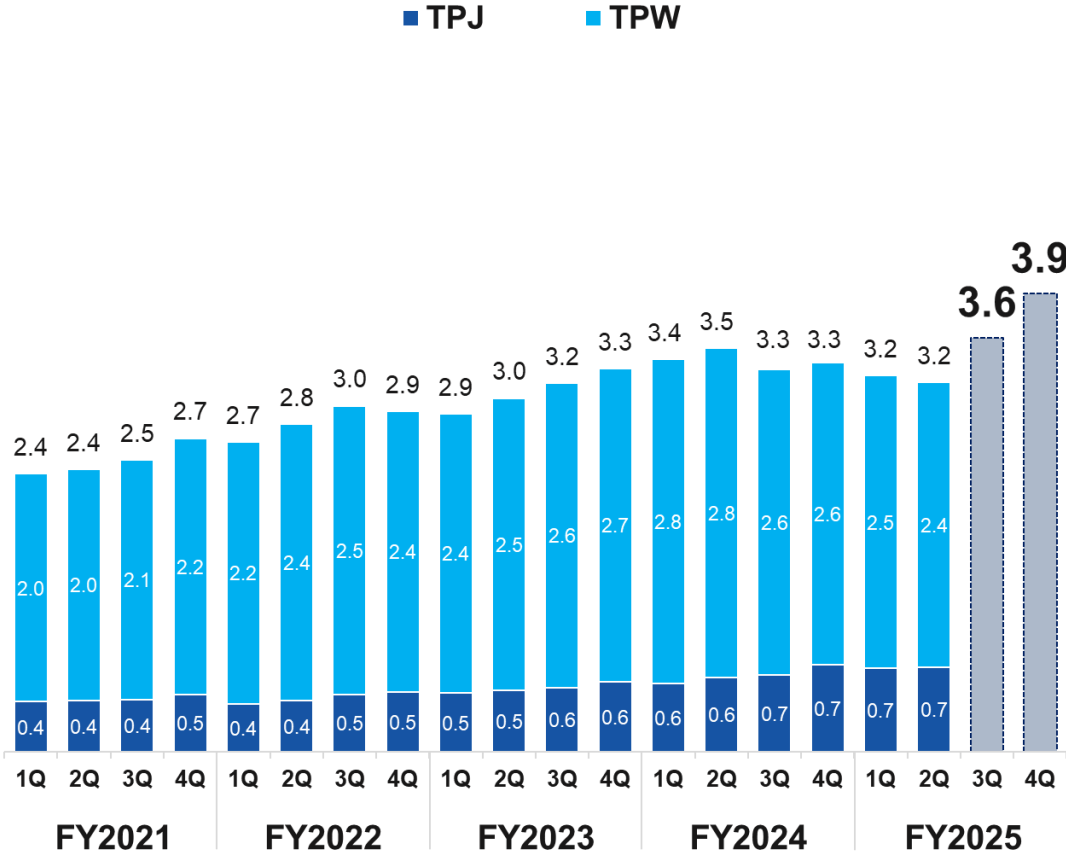
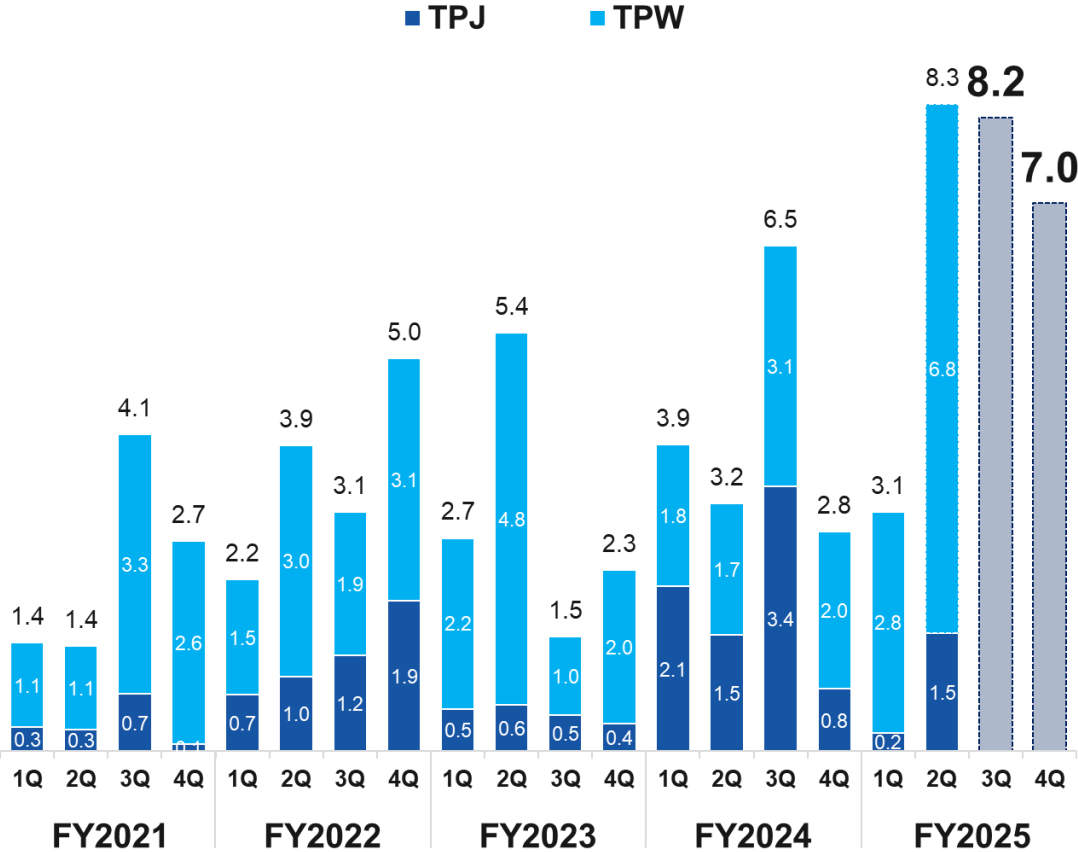
■ Will continue planning capital investment for advanced products

Capital Investments

(Unit : Billion Yen)

Depreciation

(Unit : Billion Yen)

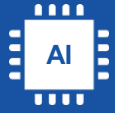


Topics



Progress Status of Our FY2025 Initiatives

FY2025 Initiatives



Enhancing business for AI semiconductors and related products



Capturing business opportunities driven by government support for the semiconductor industry



Effective utilization of testers and optimization of investments at both TPJ (Japan) and TPW (Taiwan)



Horizontal deployment and brush-up of advanced production technologies (automation, AI introduction) in TPW to TPJ (Kyushu Operation Center)

1H FY2025 results and progress

- ▶ **Comprehensive development of testing environments for server and AI-related products**
- ▶ **Net sales increased by 150% year over year**
- ▶ **Ongoing discussions for business partnership beyond 2026**
- ▶ **Installation of advanced testers at both TPJ and TPW**
- ▶ **Relocation of equipment from Taiwan to the Kyushu operation center**
- ▶ **Mass production deployment of AMR-based automated transport systems at both TPJ and TPW**

Joined the Japan OSAT Federation

- Joined the Japan OSAT Federation as a full member upon its establishment in April 2025

| Japan OSAT Federation (https://j-osat.org) | |
|---|--|
| Establishment | April 2025 |
| Purpose | To strengthen and develop Japan's semiconductor back-end industry, an industry association of domestic OSAT was established. |
| Membership composition | Full member : 26 organizations (as of June 10, 2025) Support member : 29 organizations (as of July 29, 2025) |
| Membership benefits | <ul style="list-style-type: none"> • Strengthened industry collaboration • Participation in policy advocacy • Promotion of technological innovation • Support for human resource development |



日本OSAT連合会

OSAT: Outsourced Semiconductor Assembly and Test

Appendix



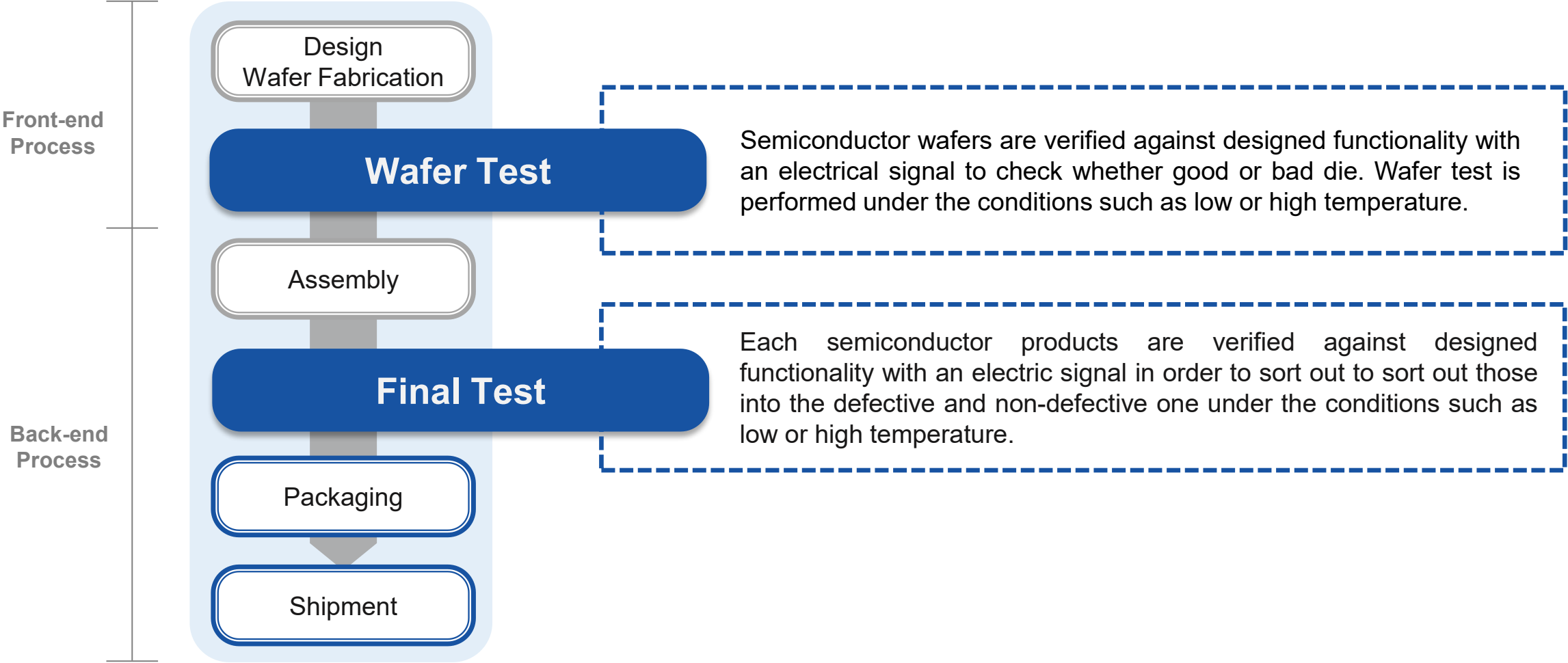
| | |
|------------------------|---|
| Name | Tera Probe, Inc. |
| Head office | Shin-Yokohama, Kohoku-ku, Yokohama City, Kanagawa |
| Locations | Kyushu Operation Center (Kumamoto Japan) TeraPower Technology Inc. (Subsidiary/Taiwan) |
| Representative | President & Representative Executive Officer : Tsuyoshi Yokoyama |
| Establishment | August 2005 |
| Business | Semiconductor Test Business (Wafer Test/Final Test etc.) |
| Capital | 11.82 billions of yen |
| Consolidated net sales | 37.11 billions of yen (FY2024) |
| Listed market | The Standard Market of the Tokyo Stock Exchange |
| Employees | 1,298 (Consolidated) / 293 (TPJ) (as of December 2024) |







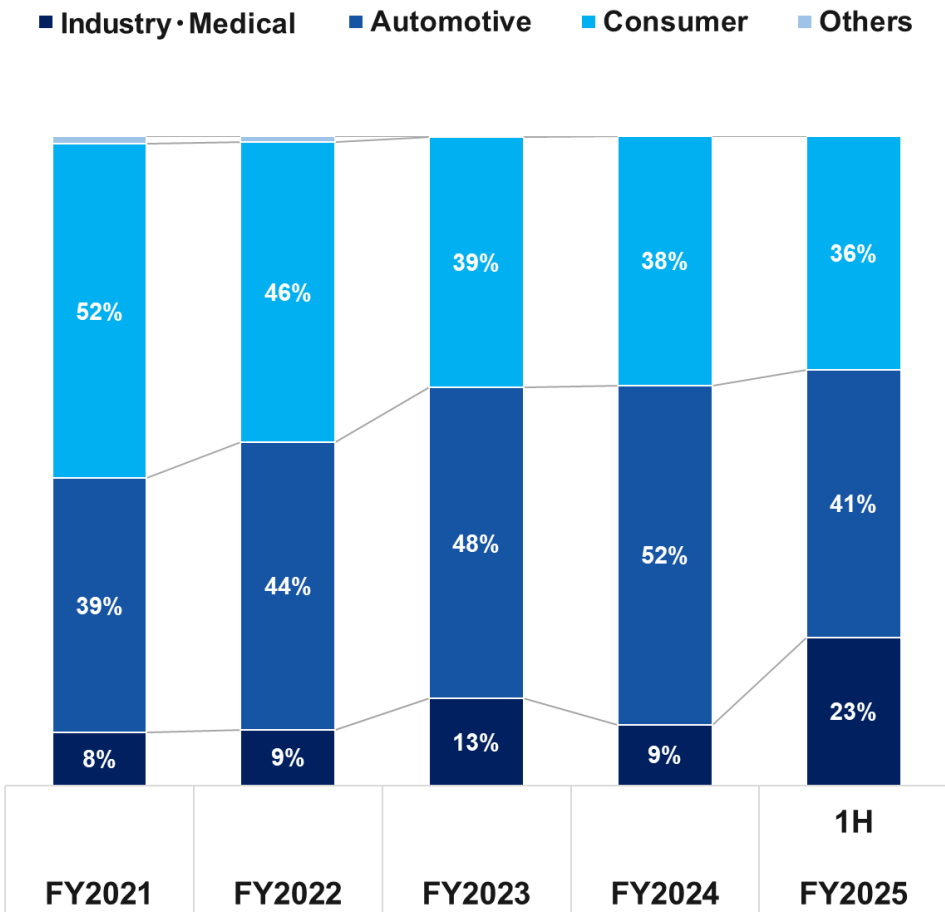
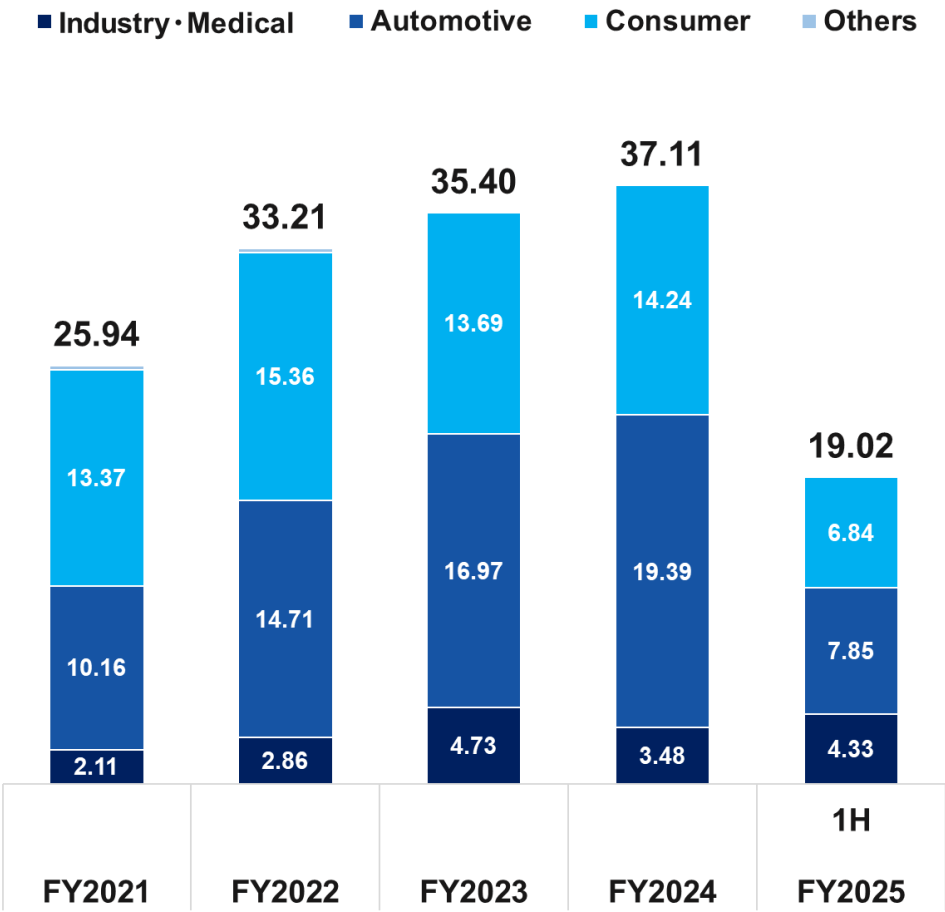
Our business are both wafer testing and final testing





Quarterly Net Sales by Application (Trends from FY2021)

(Unit : Billion Yen)

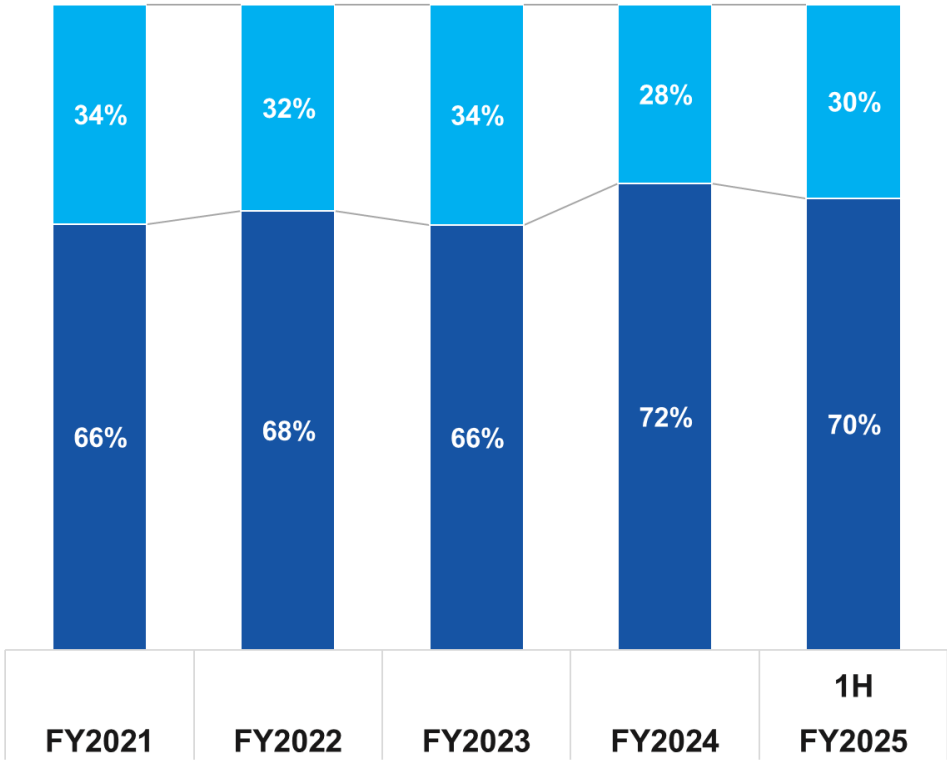




Consolidated Net Sales Ratio by Customers' Region

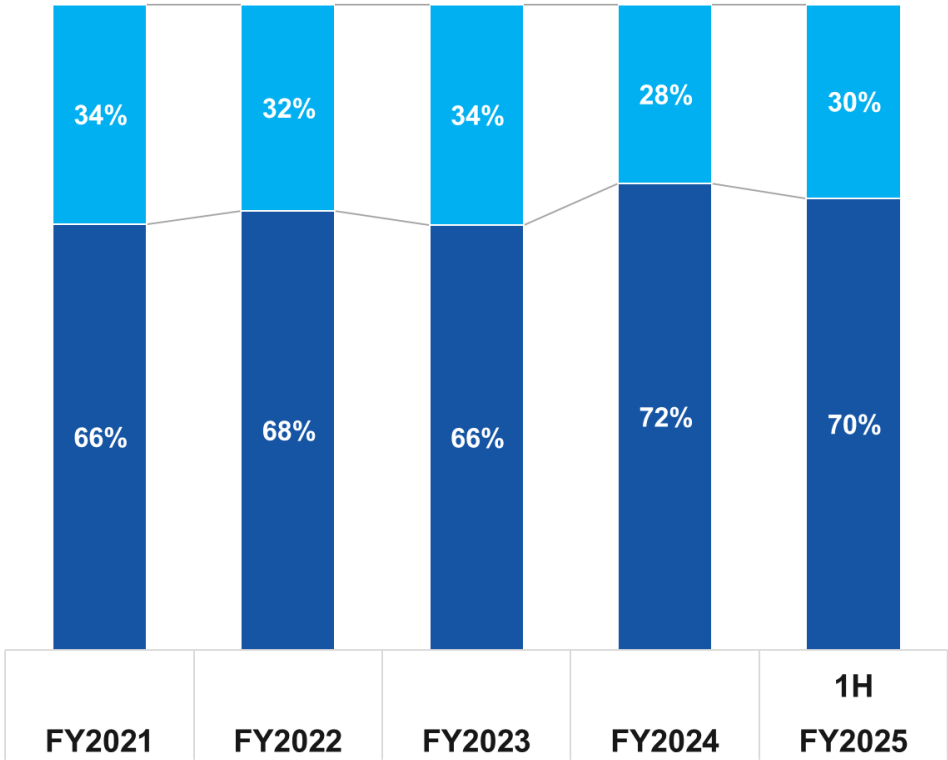
Tera Probe

■ Japan ■ Non-Japan



TeraPower

■ Japan ■ Non-Japan





Consolidated Financial Summary (In millions of yen)

(Unit : million yen)

| | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | FY2022 | FY2023 | FY2024 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|
| Net sales | 17,961 | 21,740 | 16,908 | 18,340 | 25,942 | 33,212 | 35,404 | 37,109 |
| Gross profit | 3,710 | 4,006 | 1,602 | 2,078 | 6,168 | 9,379 | 9,682 | 9,601 |
| Operating income | 1,878 | 1,671 | -111 | 429 | 4,162 | 6,839 | 7,189 | 6,949 |
| % Margin | 10.5% | 7.7% | -0.7% | 2.3% | 16.0% | 20.6% | 20.3% | 18.7% |
| Ordinary income | 1,791 | 1,540 | -393 | 162 | 4,087 | 7,345 | 7,411 | 7,006 |
| Net income attributable to owners of parent | 335 | 1,039 | -243 | 239 | 1,794 | 3,134 | 4,095 | 3,509 |
| % Margin | 1.9% | 4.8% | -1.4% | 1.3% | 6.9% | 9.4% | 11.6% | 9.5% |

| | FY2023 | | | | FY2024 | | | | FY2025 | |
|---|--------|-------|-------|-------|--------|-------|-------|-------|--------|-------|
| | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q |
| Net sales | 8,246 | 8,616 | 9,184 | 9,357 | 8,949 | 9,930 | 9,231 | 8,998 | 9,250 | 9,768 |
| Gross profit | 2,270 | 2,229 | 2,563 | 2,619 | 2,338 | 2,825 | 2,345 | 2,093 | 2,402 | 2,673 |
| Operating income | 1,690 | 1,600 | 1,935 | 1,963 | 1,697 | 2,104 | 1,683 | 1,465 | 1,754 | 1,967 |
| % Margin | 20.5% | 18.6% | 21.1% | 21.0% | 19.0% | 21.2% | 18.2% | 16.3% | 19.0% | 20.1% |
| Ordinary income | 1,695 | 1,800 | 2,078 | 1,838 | 1,714 | 2,184 | 1,491 | 1,616 | 1,675 | 1,777 |
| Net income attributable to owners of parent | 1,138 | 780 | 984 | 1,193 | 922 | 896 | 756 | 936 | 712 | 580 |
| % Margin | 13.8% | 9.1% | 10.7% | 12.8% | 10.3% | 9.0% | 8.2% | 10.4% | 7.7% | 5.9% |

| | | | | | | | | | | |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| US\$ | 132.85 | 134.88 | 142.51 | 149.10 | 146.67 | 153.20 | 154.17 | 149.14 | 154.13 | 146.14 |
| NT\$ | 4.36 | 4.42 | 4.47 | 4.52 | 4.73 | 4.78 | 4.73 | 4.72 | 4.64 | 4.67 |

※Figures are rounded to the nearest million yen

Disclaimer

- This document has been prepared for the purpose of providing investors with an understanding of the current situation of Tera Probe, Inc.
- Some parts of this document contain information that is not subject to audit or review by the auditors.
- These materials were prepared based on economic, social, and other conditions generally recognized at the time of publication and certain assumptions that we judged to be reasonable. These are subject to change without notice due to changes in the business environment and other reasons.
- When making any investment decision, we ask that investors do so by using their own judgment and at their own risk after reading the materials disclosed by Tera Probe, Inc.

【Contact us】

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