

**1Q FY2026**

# **Consolidated Financial Results**

**Tera Probe, Inc.**

**Stock code: 6627**



# 1Q FY2026 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)

- Steady growth of server and AI-related products, increase in certain consumer products, and continued strong demand for EV logic devices

(Unit : ¥ billions)

	FY2025				FY2026	QoQ	
	1Q	2Q	3Q	4Q	1Q	Change	%
<b>Net sales</b>	<b>9.25</b>	<b>9.77</b>	<b>10.80</b>	<b>11.93</b>	<b>12.72</b>	<b>0.79</b>	<b>7%</b>
<b>Gross profit</b>	<b>2.40</b>	<b>2.67</b>	<b>2.99</b>	<b>3.71</b>	<b>4.01</b>	<b>0.30</b>	<b>8%</b>
% Margin	26.0%	27.4%	27.7%	31.1%	31.5%	0.4pt	-
<b>Operating income</b>	<b>1.75</b>	<b>1.97</b>	<b>2.24</b>	<b>2.94</b>	<b>3.21</b>	<b>0.27</b>	<b>9%</b>
% Margin	19.0%	20.1%	20.7%	24.6%	25.2%	0.6pt	-
<b>Ordinary income</b>	<b>1.68</b>	<b>1.78</b>	<b>2.26</b>	<b>3.04</b>	<b>3.26</b>	<b>0.22</b>	<b>7%</b>
<b>Income before income taxes</b>	<b>1.74</b>	<b>1.88</b>	<b>2.47</b>	<b>3.74</b>	<b>3.28</b>	<b>-0.46</b>	<b>-12%</b>
<b>Net income attributable to owners of parent</b>	<b>0.71</b>	<b>0.58</b>	<b>0.88</b>	<b>1.19</b>	<b>1.16</b>	<b>-0.03</b>	<b>-3%</b>
% Margin	7.7%	5.9%	8.2%	10.0%	9.1%	-0.9pt	-

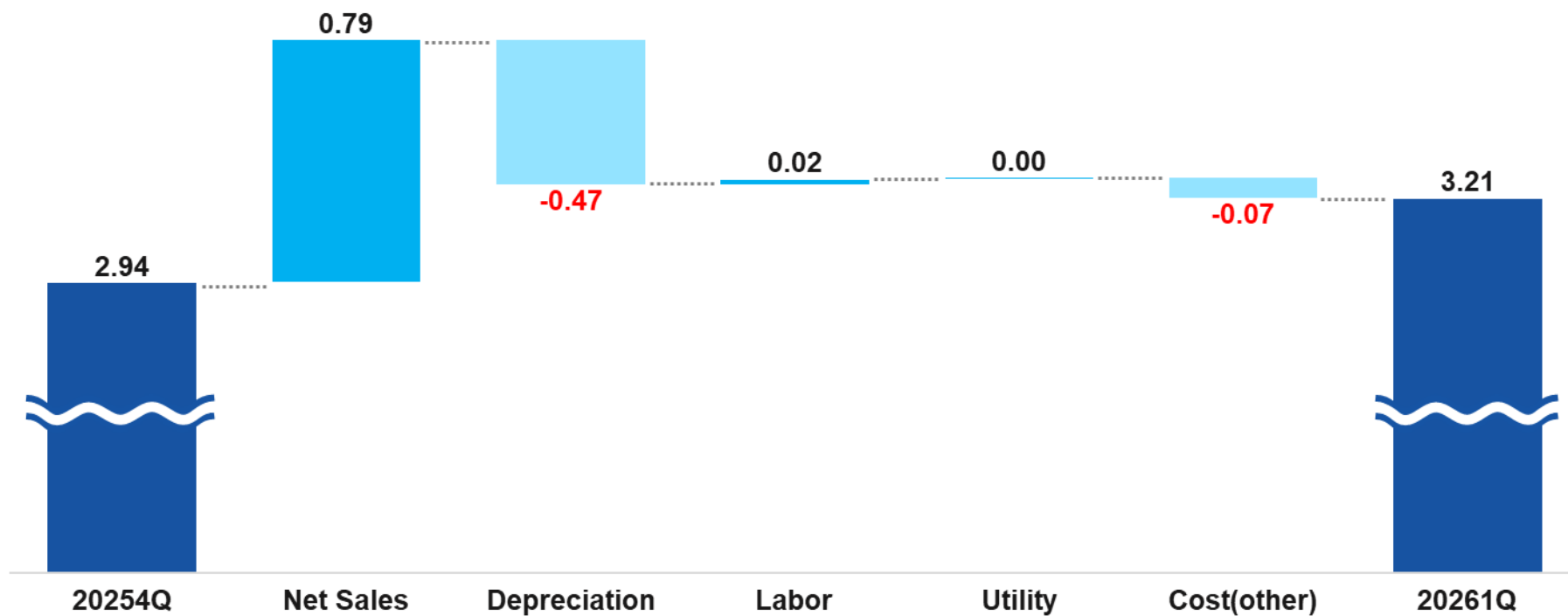
Recognition of a local government subsidy in 4QFY2025

US\$	154.13	146.14	146.32	151.37	155.97	JPY
NT\$	4.64	4.67	4.76	4.81	4.96	JPY

# Analysis of Consolidated Operating Income (QoQ)

- Higher depreciation from upfront investments to meet growing demand for server and AI-related products, offset by net sales growth

(Unit : ¥ billions)



Net sales : Increase Steady growth of server and AI-related products, increase in certain consumer products, and continued strong demand for EV logic devices

Depreciation : Increase Upfront investments

# Difference between 1Q forecast and actual results

- Increase in demand for certain consumer products (for digital applications)

(Unit : ¥ billions)

	1Q FY2026		Change	%
	Forecast	Result		
<b>Net sales</b>	<b>12.10</b>	<b>12.72</b>	<b>0.62</b>	<b>5%</b>
<b>Operating income</b>	<b>2.70</b>	<b>3.21</b>	<b>0.51</b>	<b>19%</b>
% Margin	22.3%	25.2%	2.9pt	—
<b>Ordinary income</b>	<b>2.55</b>	<b>3.26</b>	<b>0.71</b>	<b>28%</b>
% Margin	21.1%	25.6%	4.5pt	—
<b>Net income attributable to owners of parent</b>	<b>0.85</b>	<b>1.16</b>	<b>0.31</b>	<b>37%</b>
% Margin	7.0%	9.1%	2.1pt	—
	US\$	156.24	155.97	
	NT\$	4.89	4.96	

# Consolidated Financial Summary (YoY)

- 38% increase in net sales driven by solid demand for EV logic devices and server and AI-related products

(Unit : ¥ billions)

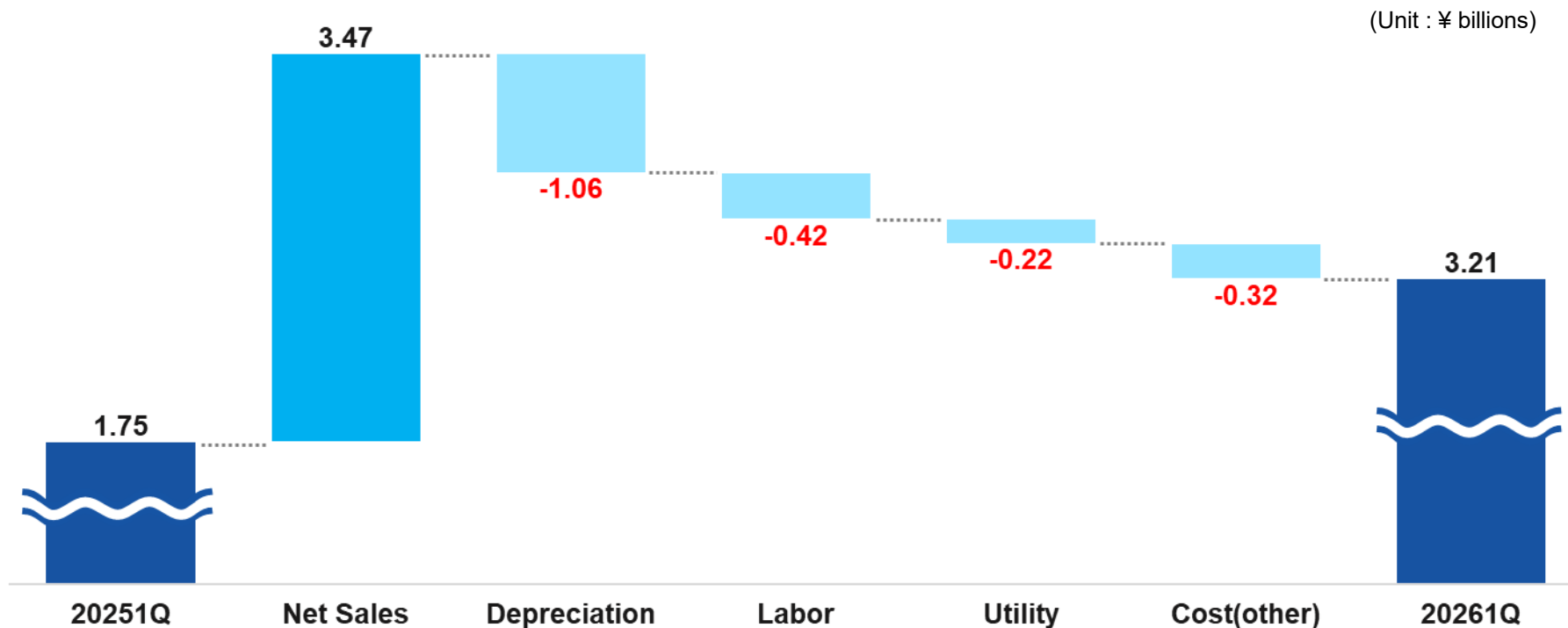
	FY2025	FY2026	YoY	
	3 months	3 months	Change	%
<b>Net sales</b>	<b>9.25</b>	<b>12.72</b>	<b>3.47</b>	<b>38%</b>
<b>Gross profit</b>	<b>2.40</b>	<b>4.01</b>	<b>1.61</b>	<b>67%</b>
% Margin	26.0%	31.5%	5.5pt	—
<b>Operating income</b>	<b>1.75</b>	<b>3.21</b>	<b>1.46</b>	<b>83%</b>
% Margin	19.0%	25.2%	6.2pt	—
<b>Ordinary income</b>	<b>1.68</b>	<b>3.26</b>	<b>1.58</b>	<b>95%</b>
<b>Income before income taxes</b>	<b>1.74</b>	<b>3.28</b>	<b>1.54</b>	<b>88%</b>
<b>Net income attributable to owners of parent</b>	<b>0.71</b>	<b>1.16</b>	<b>0.45</b>	<b>63%</b>
% Margin	7.7%	9.1%	1.4pt	—

US\$ 154.13 155.97

NT\$ 4.64 4.96

# Analysis of Consolidated Operating Income (YoY)

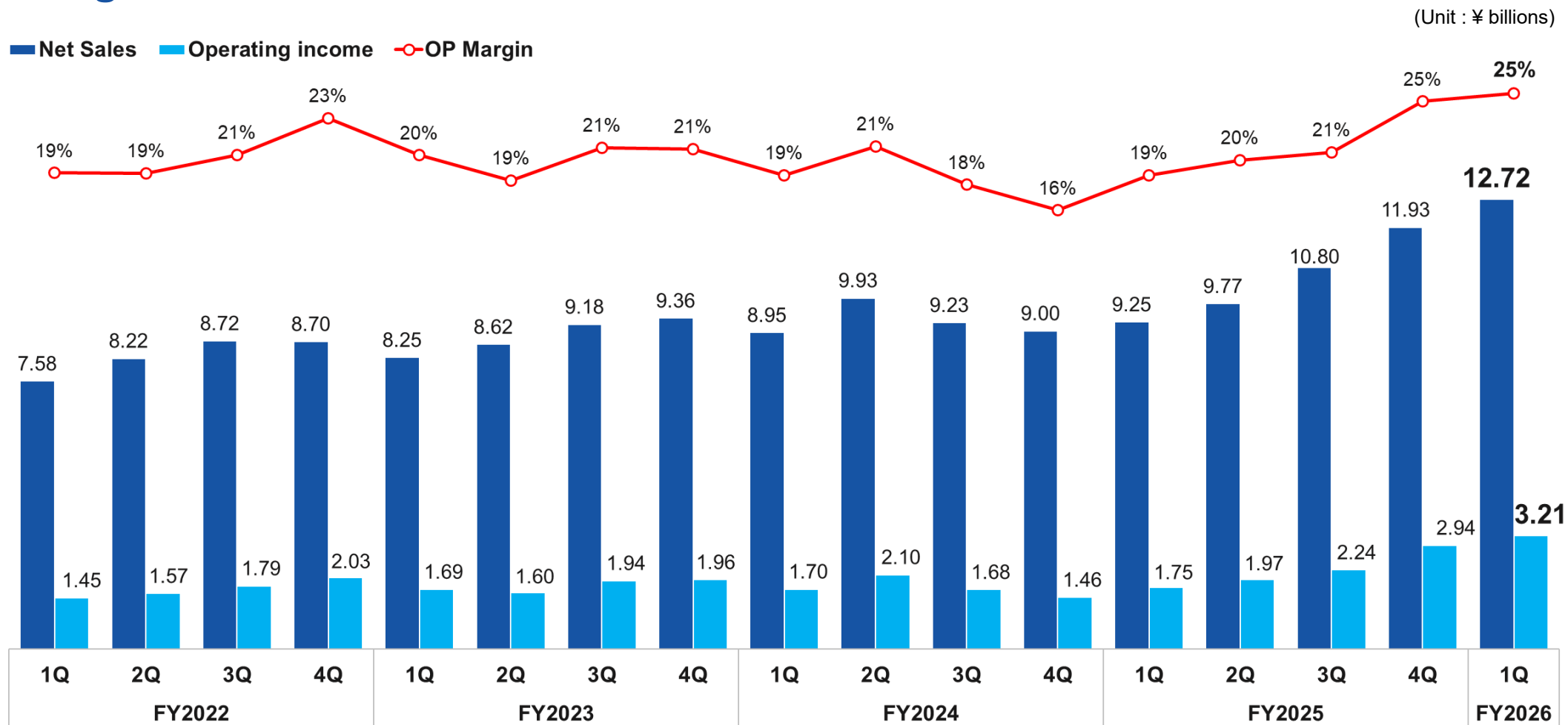
- Absorption of increased costs through net sales growth
- Labor costs contained through automation and other measures



Net sales	: Increase	Continued solid demand for EV logic devices and server and AI-related products
Depreciation	: Increase	New tester investments
Labor	: Increase	Higher headcount

# Quarterly Net Sales and Operating Income

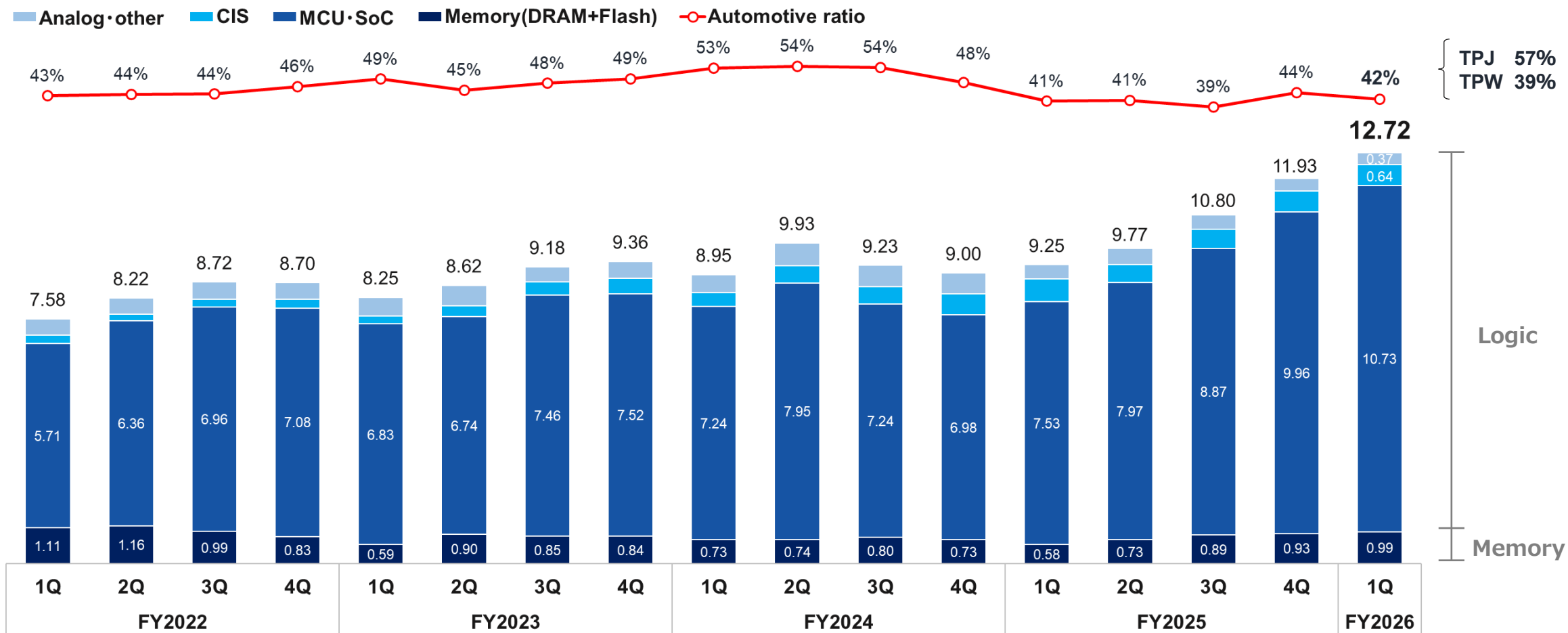
- Record-high net sales and operating income, with operating margin remaining at a high level of 25%



# Quarterly Net Sales by Products

- **Logic** : +35% YoY (JPY 3.1bn), driven by EV and server/AI demand
- **Memory** : +70% YoY (JPY 0.4bn)

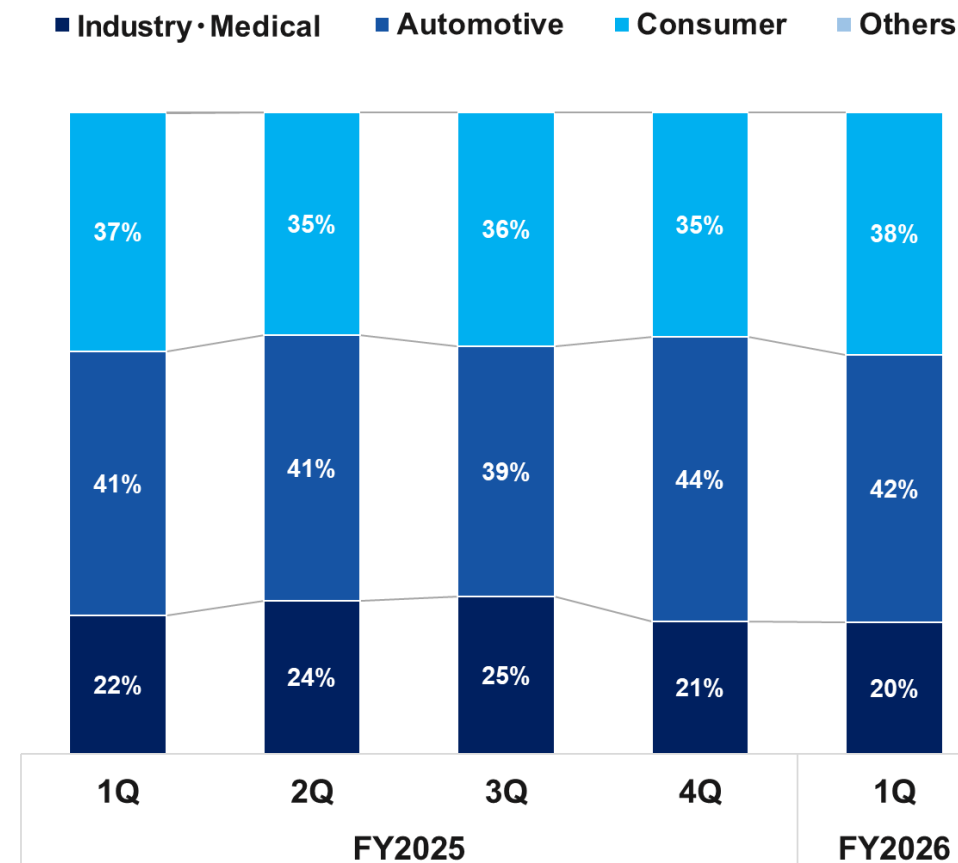
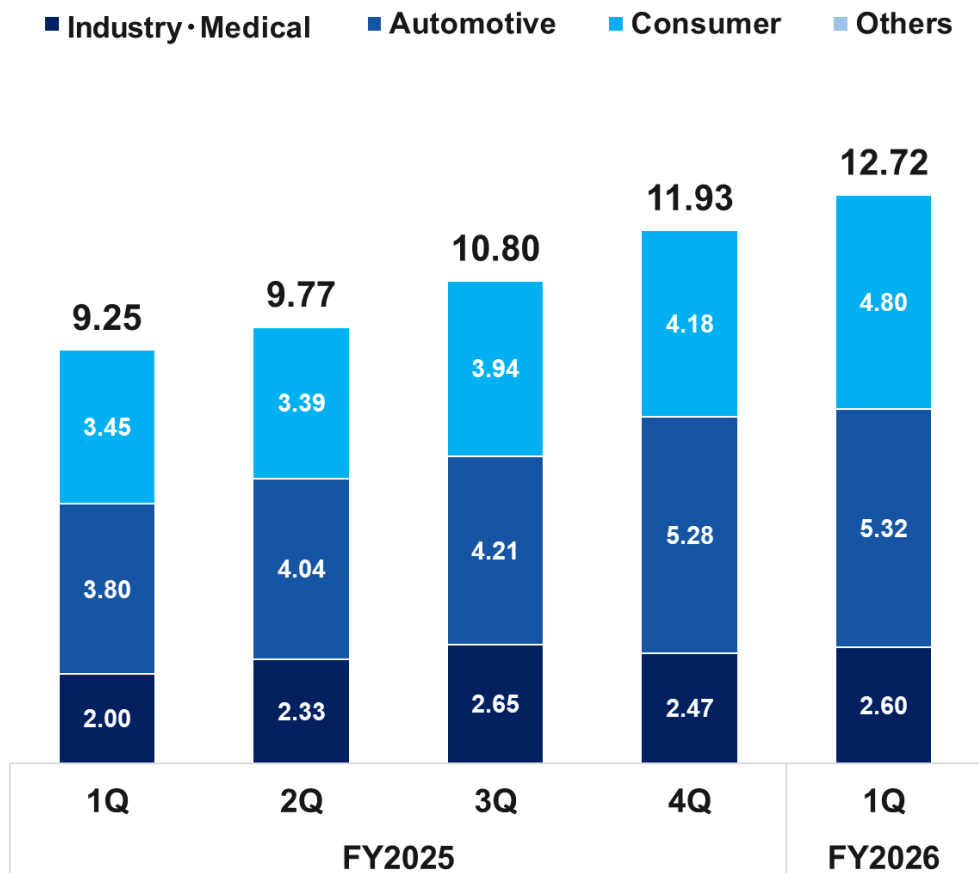
(Unit : ¥ billions)



\* TPJ : TeraProbe TPW=TeraPower Technology Inc.

# Quarterly Net Sales by Application (Trends by quarter)

(Unit : ¥ billions)



# Consolidated Balance Sheet and Cash Flow

- Increases in tangible fixed assets (+18%) and borrowings (+28%) from higher capex
- Solid operating cash flow

(Unit : ¥ billions)

	FY2025				FY2026	QoQ		YoY	
	As of Mar. 31	As of Jun. 30	As of Sep. 30	As of Dec. 31	As of Mar. 31	Change	%	Change	%
Total assets	71.5	85.8	89.6	100.6	109.8	9.2	9%	38.3	53%
Cash and deposits	9.6	14.7	13.4	14.4	10.0	-4.4	-30%	0.4	4%
Property, plant and equipment	48.4	57.3	61.5	69.1	81.6	12.5	18%	33.2	69%
Other assets	13.6	13.8	14.7	17.1	18.1	1.0	6%	4.5	34%
Total liabilities	19.5	30.1	32.9	40.6	48.4	7.8	19%	28.9	148%
Interest-bearing liabilities*	13.4	18.1	22.9	29.9	38.3	8.4	28%	24.9	185%
Other liabilities	6.1	12.0	10.1	10.8	10.1	-0.7	-7%	4.0	66%
Total net assets	52.0	55.6	56.6	59.9	61.4	1.5	2%	9.4	18%

\*Interest-bearing liabilities = Borrowings + Lease liabilities

D/E ratio	0.4	0.5	0.6	0.7	0.9
Net D/E ratio	0.1	0.1	0.2	0.4	0.7

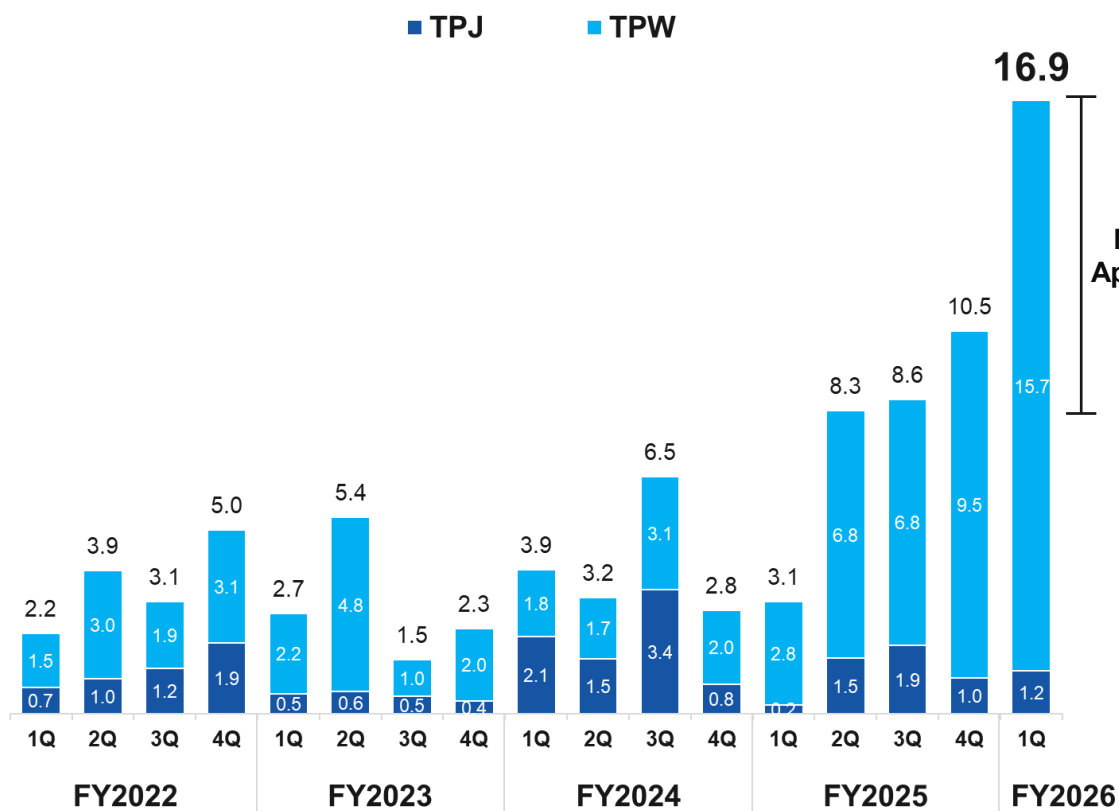
	FY2025				FY2026	QoQ		YoY	
	1Q	2Q	3Q	4Q	1Q	Change	%	Change	%
Operating CF	4.5	5.4	4.3	6.0	6.3	0.3	4%	1.8	41%
Investment CF	-1.9	-4.2	-8.9	-13.6	-18.0	-4.4	-	-16.1	-
Free CF	2.5	1.2	-4.6	-7.6	-11.8	-4.2	-	-14.3	-
Financial CF	-1.6	3.7	3.4	6.3	7.4	1.1	18%	9.0	-

# Capital Expenditure and Depreciation

- Acquisition of land and buildings for a new TPW plant; advanced tester investments to secure production capacity

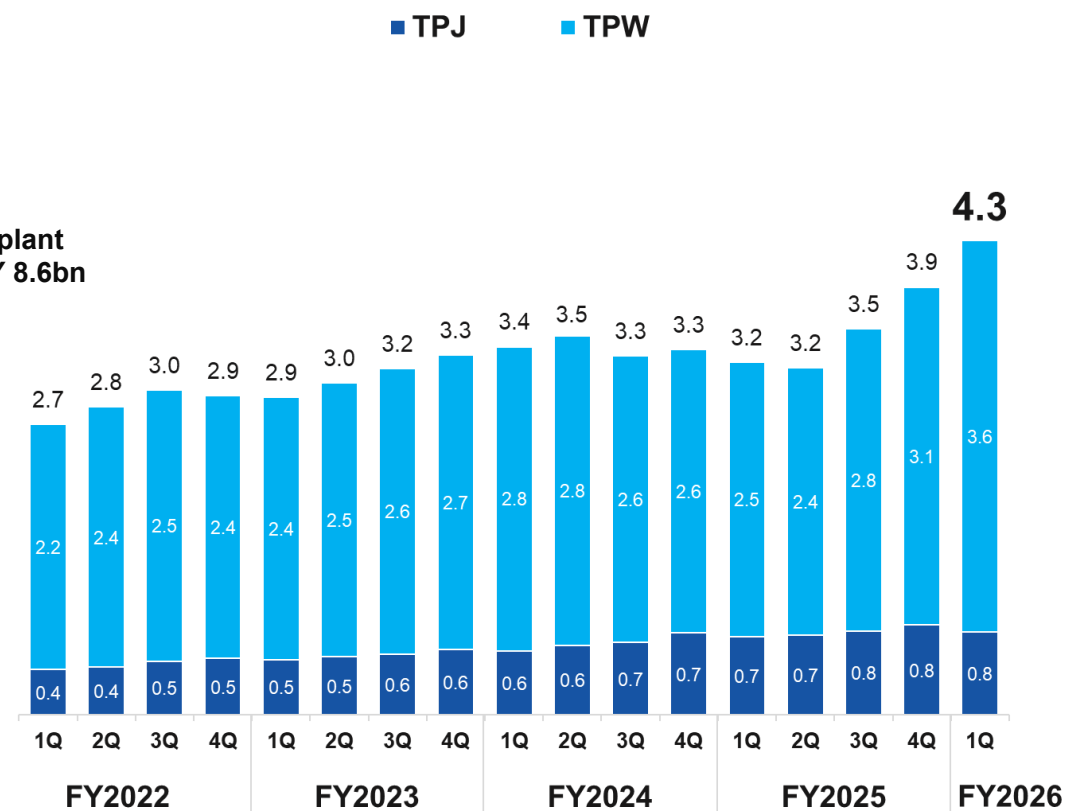
## CAPEX

(Unit : ¥ billions)



## Depreciation

(Unit : ¥ billions)



# 2Q and 3Q FY2026 Consolidated Earnings Forecast



# Consolidated Earnings Forecast (2Q,3Q FY2026)

(Unit : ¥ billions)

	FY2025				FY2026		QoQ		FY2026	QoQ		FY2026	YoY	
	1Q	2Q	3Q	9months	1Q	2Q	Change	%	3Q	Change	%	9months	Change	%
<b>Net sales</b>	<b>9.25</b>	<b>9.77</b>	<b>10.80</b>	<b>29.82</b>	<b>12.72</b>	<b>13.58</b>	<b>0.86</b>	<b>7%</b>	<b>14.50</b>	<b>0.92</b>	<b>7%</b>	<b>40.80</b>	<b>10.98</b>	<b>37%</b>
<b>Operating income</b>	<b>1.75</b>	<b>1.97</b>	<b>2.24</b>	<b>5.96</b>	<b>3.21</b>	<b>3.39</b>	<b>0.18</b>	<b>6%</b>	<b>3.62</b>	<b>0.23</b>	<b>7%</b>	<b>10.22</b>	<b>4.26</b>	<b>72%</b>
% Margin	19.0%	20.1%	20.7%	20.0%	25.2%	25.0%	-0.2pt	—	25.0%	0.0pt	—	25.0%	5.0pt	—
<b>Ordinary income</b>	<b>1.68</b>	<b>1.78</b>	<b>2.26</b>	<b>5.71</b>	<b>3.26</b>	<b>3.26</b>	<b>0.00</b>	<b>0%</b>	<b>3.48</b>	<b>0.22</b>	<b>7%</b>	<b>10.00</b>	<b>4.29</b>	<b>75%</b>
<b>Net income attributable to owners of parent</b>	<b>0.71</b>	<b>0.58</b>	<b>0.88</b>	<b>2.17</b>	<b>1.16</b>	<b>1.17</b>	<b>0.01</b>	<b>0%</b>	<b>1.27</b>	<b>0.10</b>	<b>9%</b>	<b>3.60</b>	<b>1.43</b>	<b>66%</b>
% Margin	7.7%	5.9%	8.2%	7.3%	9.1%	8.6%	-0.5pt	—	8.8%	0.2pt	—	8.8%	1.5pt	—
US\$	154.13	146.14	146.32	148.75	155.97	157.80			155.00			156.22		
NT\$	4.64	4.67	4.76	4.76	4.96	4.94			4.91			4.91		

Exchange rates (May-Sep.2026) : US\$ = 155.00JPY、NT\$ = 4.85JPY

## Q1'26→Q2-Q3'26

Net sales : Increase Continuing sales growth driven by expanding server and AI-related demand

Operating income : Increase Contribution from the above net sales growth

# Capital Expenditure and Depreciation Forecast (2Q,3Q FY2026)

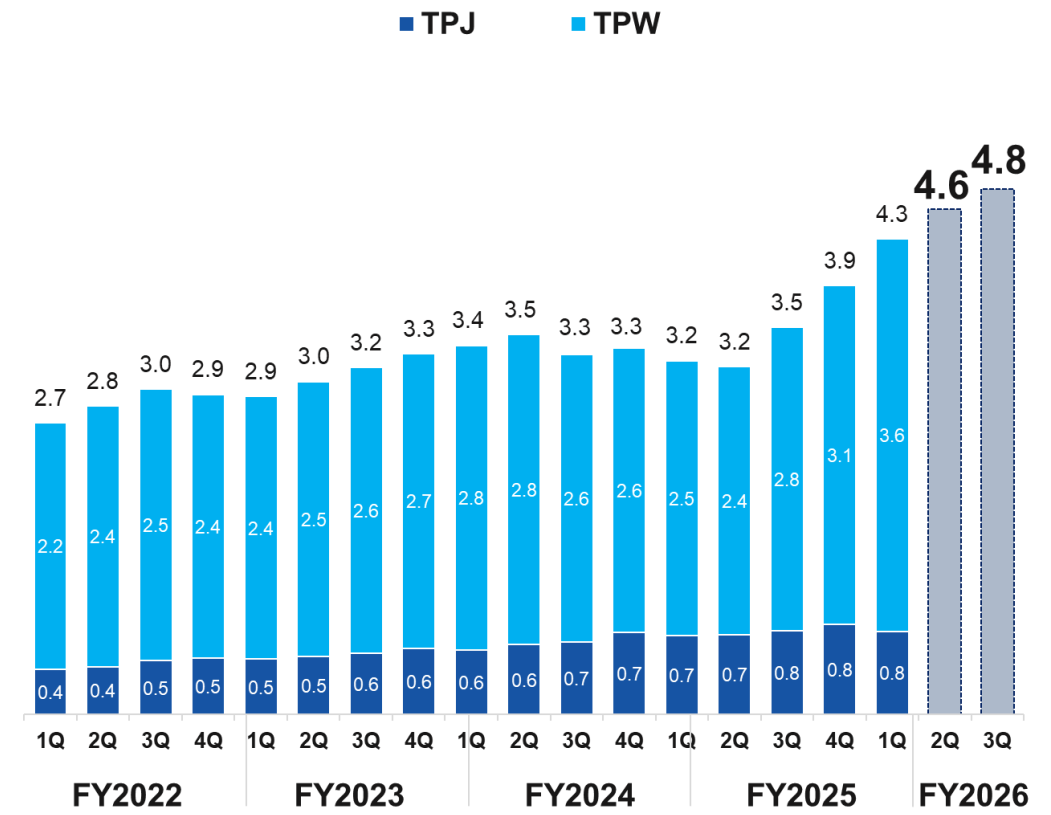
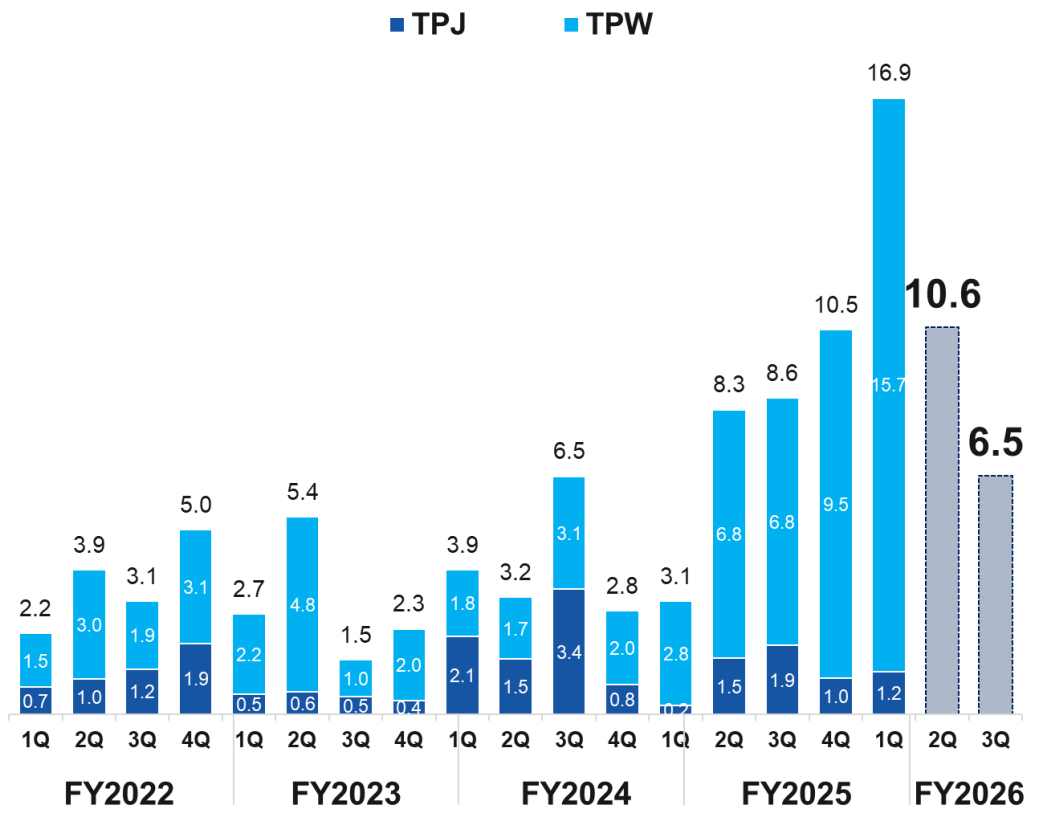
■ Continuing to expand production capacity to capture AI-related demand

## CAPEX

(Unit : ¥ billions)

## Depreciation

(Unit : ¥ billions)



# Appendix



# Corporate Overview

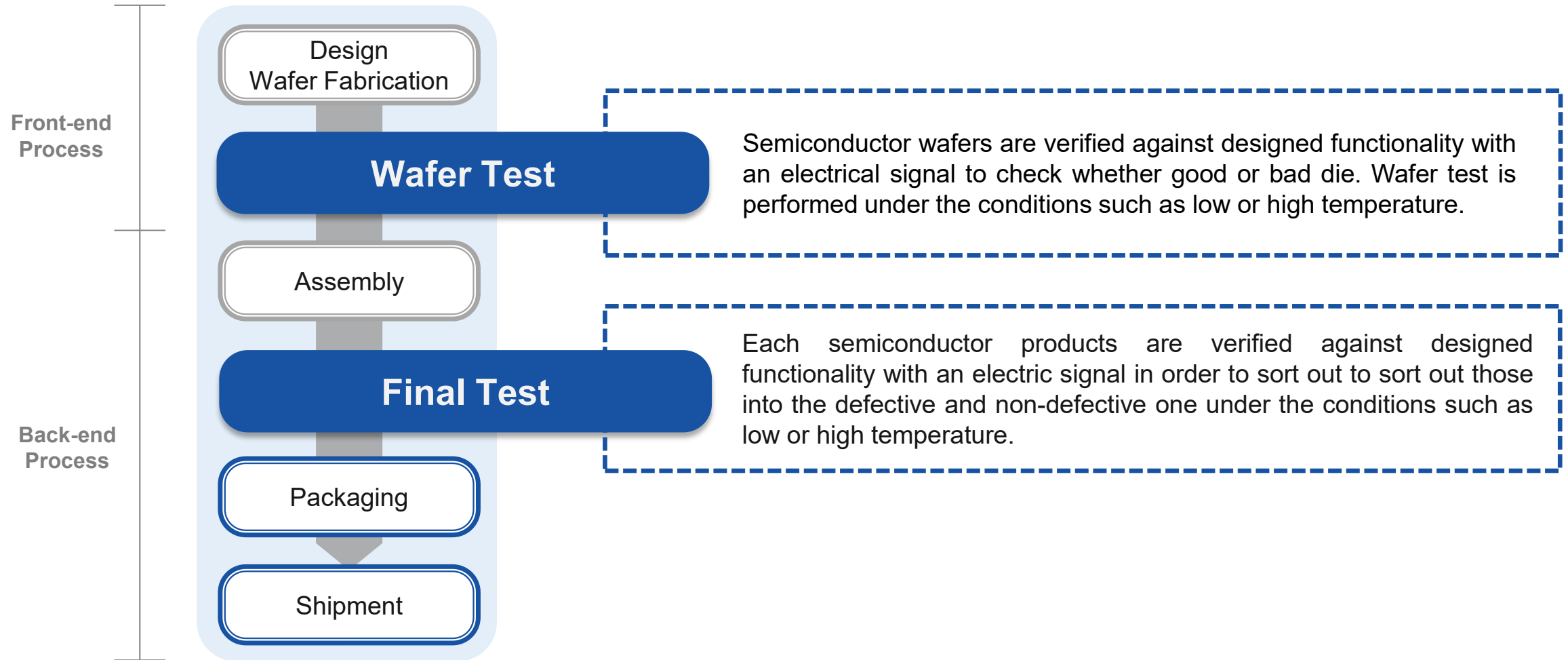
<b>Name</b>	<b>Tera Probe, Inc.</b>
<b>Head office</b>	<b>Shin-Yokohama, Kohoku-ku, Yokohama City, Kanagawa</b>
<b>Locations</b>	<b>Kyushu Operation Center (Kumamoto Japan) TeraPower Technology Inc. (Subsidiary/Taiwan)</b>
<b>Representative</b>	<b>President &amp; Representative Executive Officer : Tsuyoshi Yokoyama</b>
<b>Establishment</b>	<b>August 2005</b>
<b>Business</b>	<b>Semiconductor Test Business (Wafer Test/Final Test etc.)</b>
<b>Capital</b>	<b>11.82 billions of yen</b>
<b>Consolidated net sales</b>	<b>41.74 billions of yen (FY2025)</b>
<b>Listed market</b>	<b>The Standard Market of the Tokyo Stock Exchange</b>
<b>Employees</b>	<b>1,397 (Consolidated) / 313 (TPJ) (as of December 2025)</b>



# History

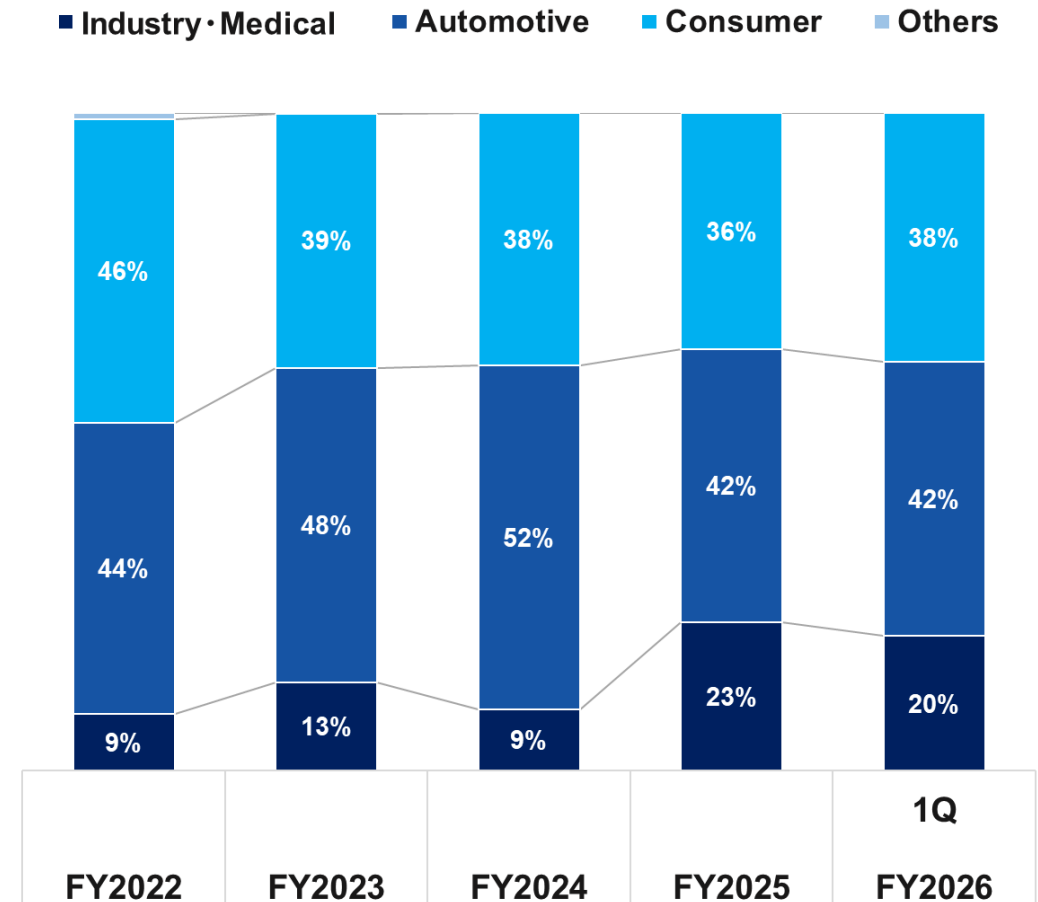
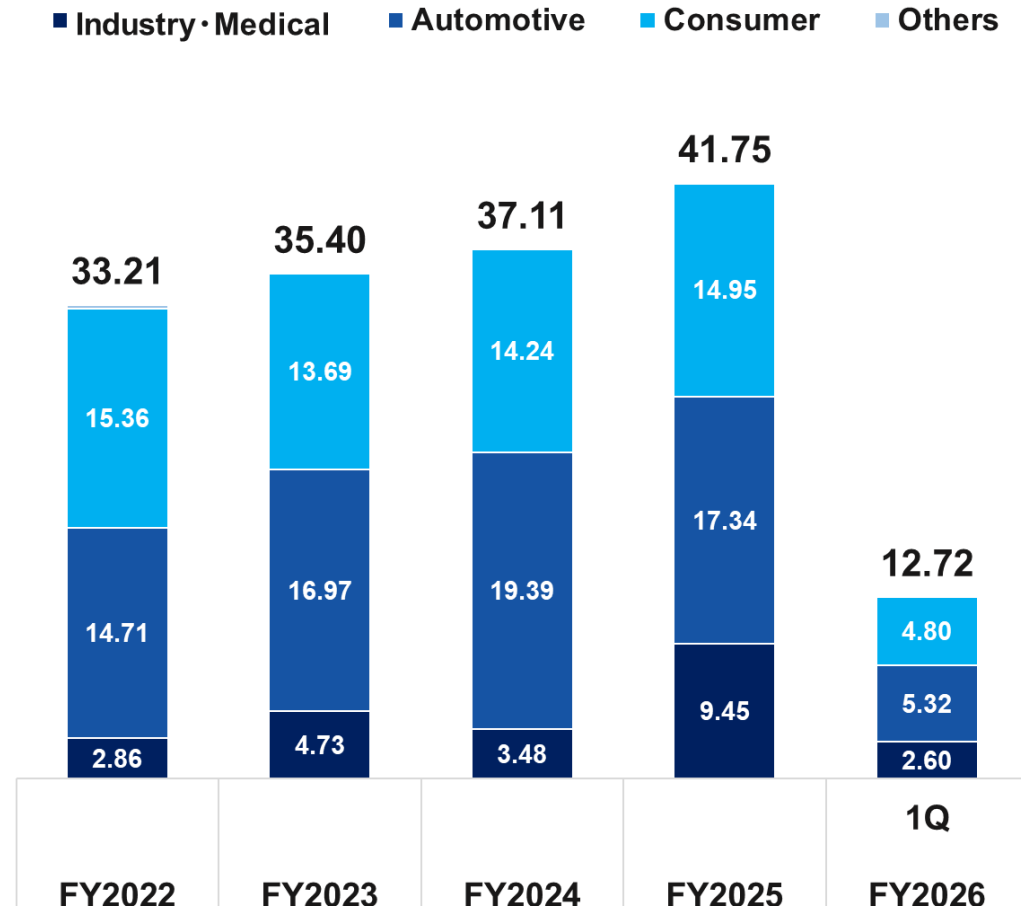
- Aug. 2005** TPJ established by spinning off the test business of Elpida Memory.
- Oct. 2005** Opened Hiroshima Operation Center. **Started testing business on Memory products.**
- Sep. 2006** Opened Kyushu Operation Center. **Started testing business on Logic products.**
- Aug. 2008** Established TPW in Taiwan as a joint venture with PTI. **Investment ratio: TPJ 51% PTI 49%**
- Dec. 2010** Listed on the Tokyo Stock Exchange's Mothers Section.
- Jun. 2017** Joined PTI group.
- May. 2018** Transferred test service business for Micron Memory Japan to Micron Japan.  
**June: Closed Hiroshima Operation Center.**
- Apr. 2022** Changed to the Standard Market of the Tokyo Stock Exchange.
- Jan. 2025** Built a New Office Building at Kyushu Operation Center.

## Our business are both wafer testing and final testing



# Quarterly Net Sales by Application (Trends from FY2022)

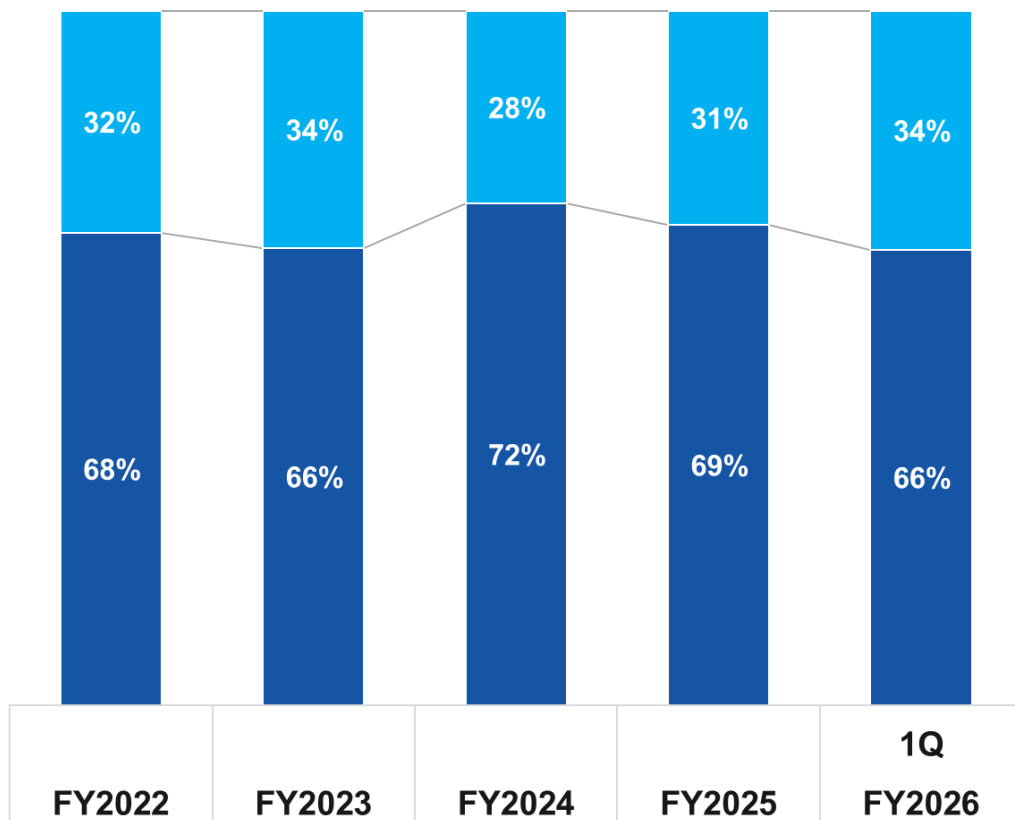
(Unit : ¥ billions)



# Consolidated Net Sales Ratio by Customers' Region

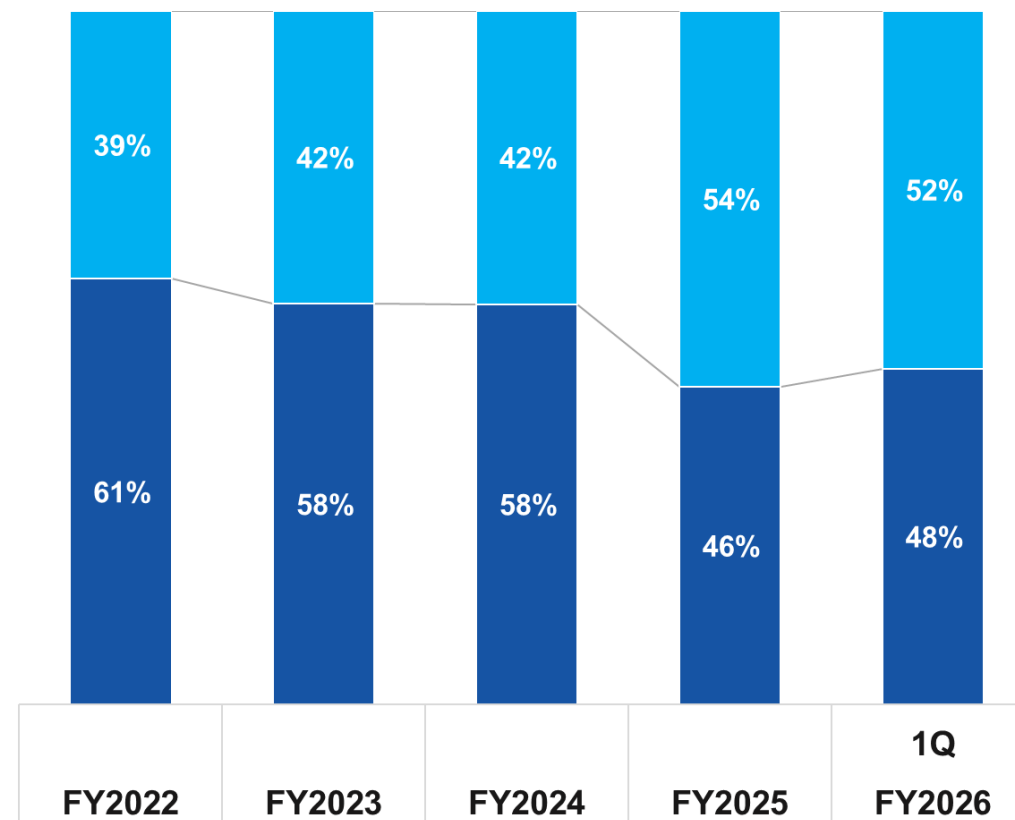
Tera Probe

■ Japan ■ Non-Japan



TeraPower

■ Japan ■ Non-Japan



# Consolidated Financial Summary (In millions of yen)

(Unit : ¥ millions)

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
<b>Net sales</b>	<b>17,961</b>	<b>21,740</b>	<b>16,908</b>	<b>18,340</b>	<b>25,942</b>	<b>33,212</b>	<b>35,404</b>	<b>37,109</b>	<b>41,746</b>
<b>Gross profit</b>	<b>3,710</b>	<b>4,006</b>	<b>1,602</b>	<b>2,078</b>	<b>6,168</b>	<b>9,379</b>	<b>9,682</b>	<b>9,601</b>	<b>11,777</b>
<b>Operating income</b>	<b>1,878</b>	<b>1,671</b>	<b>-111</b>	<b>429</b>	<b>4,162</b>	<b>6,839</b>	<b>7,189</b>	<b>6,949</b>	<b>8,894</b>
% Margin	10.5%	7.7%	-0.7%	2.3%	16.0%	20.6%	20.3%	18.7%	21.3%
<b>Ordinary income</b>	<b>1,791</b>	<b>1,540</b>	<b>-393</b>	<b>162</b>	<b>4,087</b>	<b>7,345</b>	<b>7,411</b>	<b>7,006</b>	<b>8,751</b>
<b>Net income attributable to owners of parent</b>	<b>335</b>	<b>1,039</b>	<b>-243</b>	<b>239</b>	<b>1,794</b>	<b>3,134</b>	<b>4,095</b>	<b>3,509</b>	<b>3,368</b>
% Margin	1.9%	4.8%	-1.4%	1.3%	6.9%	9.4%	11.6%	9.5%	8.1%

	FY2024				FY2025				FY2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>Net sales</b>	<b>8,949</b>	<b>9,930</b>	<b>9,231</b>	<b>8,998</b>	<b>9,250</b>	<b>9,768</b>	<b>10,800</b>	<b>11,929</b>	<b>12,722</b>
<b>Gross profit</b>	<b>2,338</b>	<b>2,825</b>	<b>2,345</b>	<b>2,093</b>	<b>2,402</b>	<b>2,673</b>	<b>2,990</b>	<b>3,712</b>	<b>4,012</b>
<b>Operating income</b>	<b>1,697</b>	<b>2,104</b>	<b>1,683</b>	<b>1,465</b>	<b>1,754</b>	<b>1,967</b>	<b>2,238</b>	<b>2,935</b>	<b>3,211</b>
% Margin	19.0%	21.2%	18.2%	16.3%	19.0%	20.1%	20.7%	24.6%	25.2%
<b>Ordinary income</b>	<b>1,714</b>	<b>2,184</b>	<b>1,491</b>	<b>1,616</b>	<b>1,675</b>	<b>1,777</b>	<b>2,259</b>	<b>3,040</b>	<b>3,259</b>
<b>Net income attributable to owners of parent</b>	<b>922</b>	<b>896</b>	<b>756</b>	<b>936</b>	<b>712</b>	<b>580</b>	<b>882</b>	<b>1,194</b>	<b>1,162</b>
% Margin	10.3%	9.0%	8.2%	10.4%	7.7%	5.9%	8.2%	10.0%	9.1%

US\$	146.67	153.20	154.17	149.14	154.13	146.14	146.32	151.37	155.97
NT\$	4.73	4.78	4.73	4.72	4.64	4.67	4.76	4.81	4.96

\* 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.

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