

Security Code: 6768
Prime Market, Tokyo Stock Exchange

TAMURA CORPORATION

Financial Results for Q3 FY2025

(Fiscal year ending March 31, 2026)

Feb 6, 2026



Translation

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Agenda

1. Q3 FY2025 Financial Summary
2. FY2025 Full Year Forecast
3. Summary

【Appendix】



1.Q3 FY2025 Financial Summary

Q3 FY2025 Financial Results

		FY2024	FY2025			FY2025
[Million yen]		Q3 Actual	Q3 Actual	Change	Change %	Q3 Forecast*
Sales		82,630	89,766	7,137	8.6%	89,000
Cost of Sales		60,426	66,517	6,091	10.1%	-
(Cost of Sales Ratio)		(73.1%)	(74.1%)	(1.0pt)		
SGA		19,032	19,456	424	2.2%	-
(SGA Ratio)		(23.0%)	(21.7%)	(▲1.3pt)		
Operating Profit		3,170	3,793	623	19.6%	3,540
(%)		(3.8%)	(4.2%)	(0.4pt)		(4.0%)
Ordinary Profit		3,147	3,551	404	12.8%	-
Net Profit		1,831	675	▲1,156	▲63.1%	-
Exchange rate	Average	152.01	147.77	▲4.24	▲2.79%	145
USD-JPY	End of Term	158.18	156.56	▲1.62	▲1.02%	145

*Forecast announced on Nov 10, 2025

Key Factors Behind Q3 FY2025 Performance

- ◆ Sales increased due to solid performance in the key markets, including AI datacenters and next-generation communications
- ◆ Despite cost associated with structural reform in China and continued sharp increases in material prices, the strong business environment led to sustained operating profit growth

[Million yen]	Q3 FY2025 Atual	YoY	Change %	Key Factors Behind the Changes (+) Positive Factors / (-) Negative Factors
Sales	89,766	7,137	8.6%	
Cost of Sales (Cost of Sales Ratio)	66,517 (74.1%)	6,091 (1.0pt)	10.1%	(+) Solid demand for AI servers and data center-related products continues (+) Growing demand in the smartphone-related products
SGA (SGA Ratio)	19,456 (21.7%)	424 (▲ 1.3pt)	2.2%	
Operating Profit (%)	3,793 (4.2%)	623 (0.4pt)	19.6%	(-) Recorded expenses related to the restructuring of manufacturing sites in China (-) Continued sharp increases in material prices are affecting profit margins
Ordinary Profit	3,551	404	12.8%	
Net Profit	675	▲ 1,156	▲ 63.1%	(-) Recorded expenses related to the transfer of equity in an equity-method affiliate in China as a special loss

Q2 Performance by Business & Area

- ◆ Electronic Components: Sales increased, but profit remained flat / Electronic Chemicals & Soldering Systems: Sale and profit increased
- ◆ Information Equipment: Sales decreased and losses widened
- ◆ Japan: Sales and profit decreased due to restructuring related costs and weak demand for Information Equipment
- ◆ China & Other Asia: Demand in information and communications remained solid
- ◆ Europe and the U.S: AI data-center demand continued to grow

Consolidated		Q3 FY2023 Actual	Q3 FY2024 Actual	Q3 FY2025 Actual	YoY
[100 million yen]					
Consolidated	Sales	789	826	898	8.6%
	Operating Profit	32.2	31.7	37.9	19.6%
	OP%	4.1%	3.8%	4.2%	0.4pt

By Business

Electronic Components	Sales	542	559	596	6.8%
	Operating Profit	20.0	21.5	21.7	0.6%
	OP%	3.7%	3.9%	3.6%	▲0.2pt
Elec Chemicals & Soldering Systems	Sales	232	250	290	15.7%
	Operating Profit	18.9	20.5	28.7	40.1%
	OP%	8.1%	8.2%	9.9%	1.7pt
Information Equipment	Sales	16.5	18.2	12.0	▲34.2%
	Operating Profit	0.9	▲2.6	▲6.3	141.1%
	OP%	5.3%	▲14.4%	▲52.8%	▲38.4pt

By Area		Q3 FY2023 Actual	Q3 FY2024 Actual	Q3 FY2025 Actual	YoY
[100 million yen]					
Japan	Sales	270	273	248	▲9.3%
	Operating Profit*	▲1.0	2.5	▲4.4	Turned to a loss
	OP%	▲0.4%	0.9%	▲1.8%	▲2.7pt
China	Sales	182	177	210	18.6%
	Operating Profit	10.8	7.9	12.9	63.0%
	OP%	6.0%	4.5%	6.1%	1.7pt
Other Asia	Sales	145	144	174	21.0%
	Operating Profit	16.3	10.2	14.8	44.9%
	OP%	11.2%	7.1%	8.5%	1.4pt
Europe and the Americas	Sales	192	232	265	14.4%
	Operating Profit	6.1	11.2	14.7	31.3%
	OP%	3.2%	4.8%	5.5%	0.7pt

*Operating Profit of Japan includes such as corporate expenses.

Sales & Profit By Business

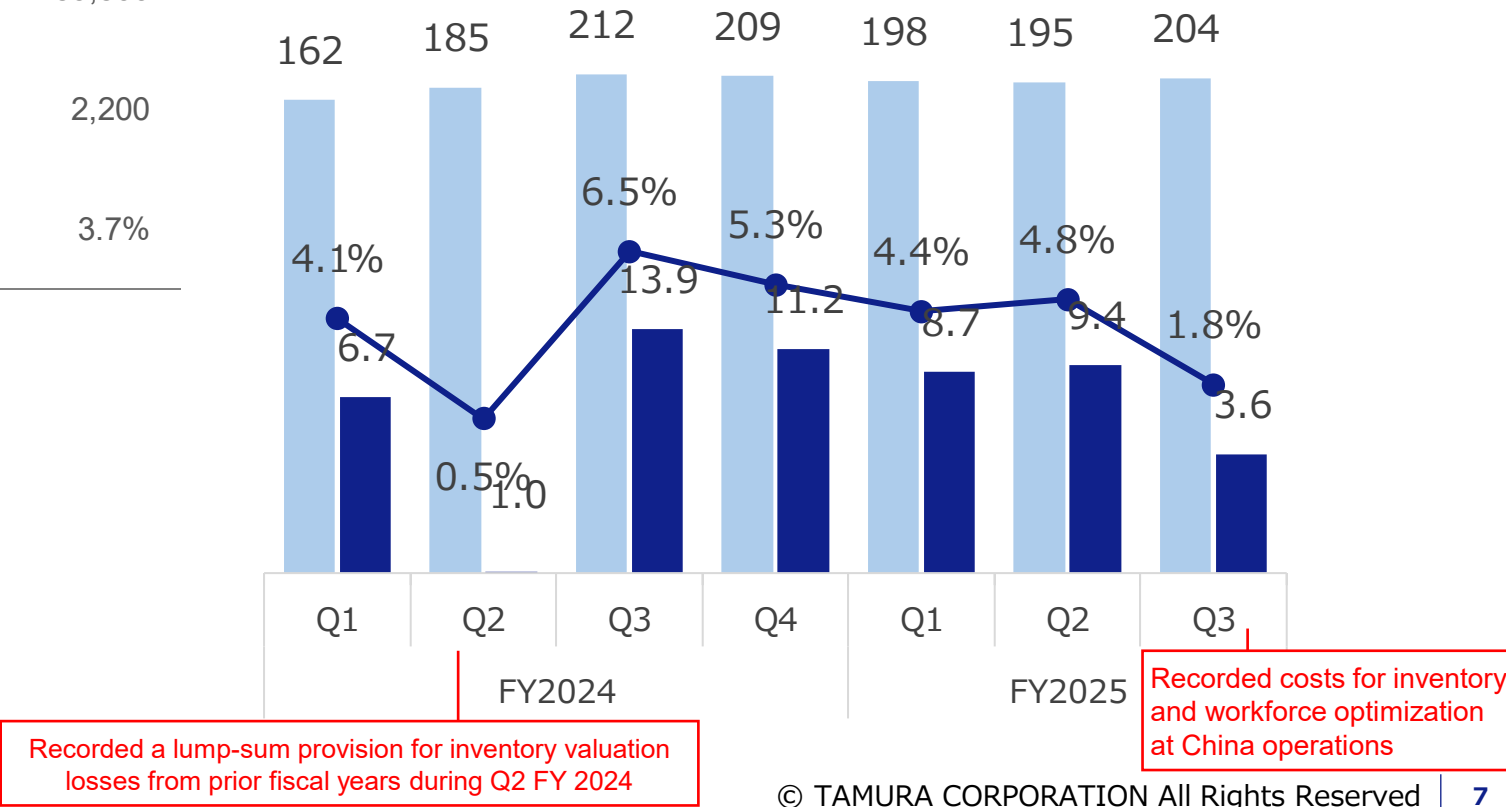
Electronic Components

- ◆ Sales increased, but profits remained flat. Demand for the U.S. AI data-center applications remained solid
- ◆ Operating profit declined in Q3 due to costs associated with structural reform in China

	FY2024	FY2025		FY2025
[Million yen]	Q3 Actual	Q3 Actual	YoY	Q3 Forecast*
Sales	55,861	59,638	6.8%	59,500
Operating Profit	2,154	2,167	0.6%	2,200
OP%	3.9%	3.6%	▲ 0.2pt	3.7%

*Note: Figures announced on Nov 10, 2025

■ Sales [100 million yen] ■ Operating Profit [100 million yen] ● OP%



Sales & Profit By Business

Electronic Components

- ◆ Strong demand for U.S. AI data center applications drove significant growth in large transformers and reactors
- ◆ Demand for power tool chargers and air-conditioning applications remained stable, while industrial machinery transformers and reactors stayed at a low, flat level

	FY2024	FY2025			Key Factors Behind the Changes (+) Positive Factors / (-) Negative Factors
[100 million yen]	Q3 Actual	Q3 Actual	%	YoY	
Sales by product	559	596	100.0%	6.8%	
Large transformers & reactors	115	149	25.0%	29.4%	(+) U.S. AI data center demand strong
Transformers	53	63	10.5%	18.2%	(+) Gradual recovery in air-conditioning; growth in aerospace & defense
Coils & reactors	164	169	28.3%	3.2%	(+) Air-conditioning and automotive demand remain stable
AC adapters & chargers	89	94	15.8%	6.3%	(+) Power tools recovering
EMS	16	16	2.7%	3.4%	
Modules	55	58	9.8%	6.3%	
Other	68	47	7.9%	▲ 30.7%	(-) Decrease due to the transfer of certain businesses to a third party
Sales by market	559	596	100.0%	6.8%	
Industrial machinery	130	116	19.4%	▲ 10.9%	(-) Impact of the business transfer; cautious capex in manufacturing
Energy	151	186	31.2%	22.9%	(+) Strong performance in large transformers and reactors
Transportation & auto	59	61	10.2%	2.9%	(+) Increased sales to the U.S. market
Home	183	199	33.4%	8.6%	(+) Recovering demand for power tools and air-conditioning
Information & communications ・ AV and other	35	34	5.7%	▲ 1.5%	

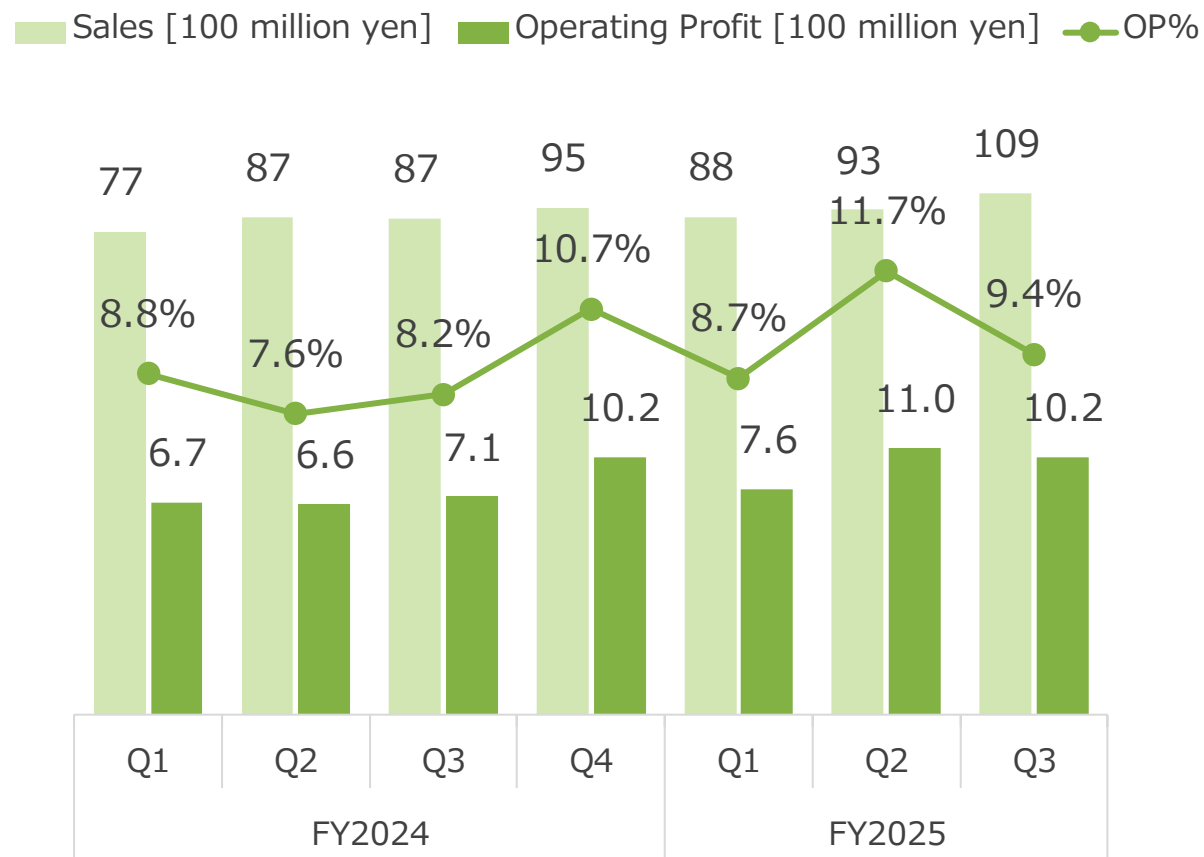
Sales & Profit By Business

Electronic Chemicals & Soldering Systems

- ◆ Sales increased, supported by solid demand and sales price adjustments reflecting higher material costs
- ◆ Although sharp increases in material prices continued and outpaced price pass-through, pressuring profitability in the short term, an overall profit growth trend was maintained

	FY2024	FY2025		FY2025
[Million yen]	Q3 Actual	Q3 Actual	YoY	Q3 Forecast*
Sales	25,039	28,978	15.7%	28,200
Operating Profit	2,050	2,871	40.1%	2,750
OP%	8.2%	9.9%	1.7pt	9.8%

*Note: Figures announced on Nov 10, 2025



Sales & Profit By Business

Electronic Chemicals & Soldering Systems

- ◆ Electronic Chemicals: Sales increased, with solder paste sales increasing in line with higher material prices, and strong sales of solder resist for smartphones
- ◆ Soldering Systems: Sales decreased as manufacturers in Japan and overseas maintained a cautious stance on capex

	FY2024	FY2025			Key Factors Behind the Changes (+) Positive Factors / (-) Negative Factors
[100 million yen]	Q3 Actual	Q3 Actual	%	YoY	
Sales by product	250	290	100.0%	15.7%	
Solder paste	155	181	62.1%	17.1%	(+) Stable demand for automotive; higher prices linked to rising silver / tin costs boosted sales
Solder resist	49	58	20.0%	18.7%	(+) Strong performance in FPC boards for smartphones; PICC (photo-imagible overlay) adopted in AI servers
Flux	19	22	7.7%	19.6%	
Soldering systems	30	30	10.2%	▲ 0.5%	(-) Continued cautious capex by customers

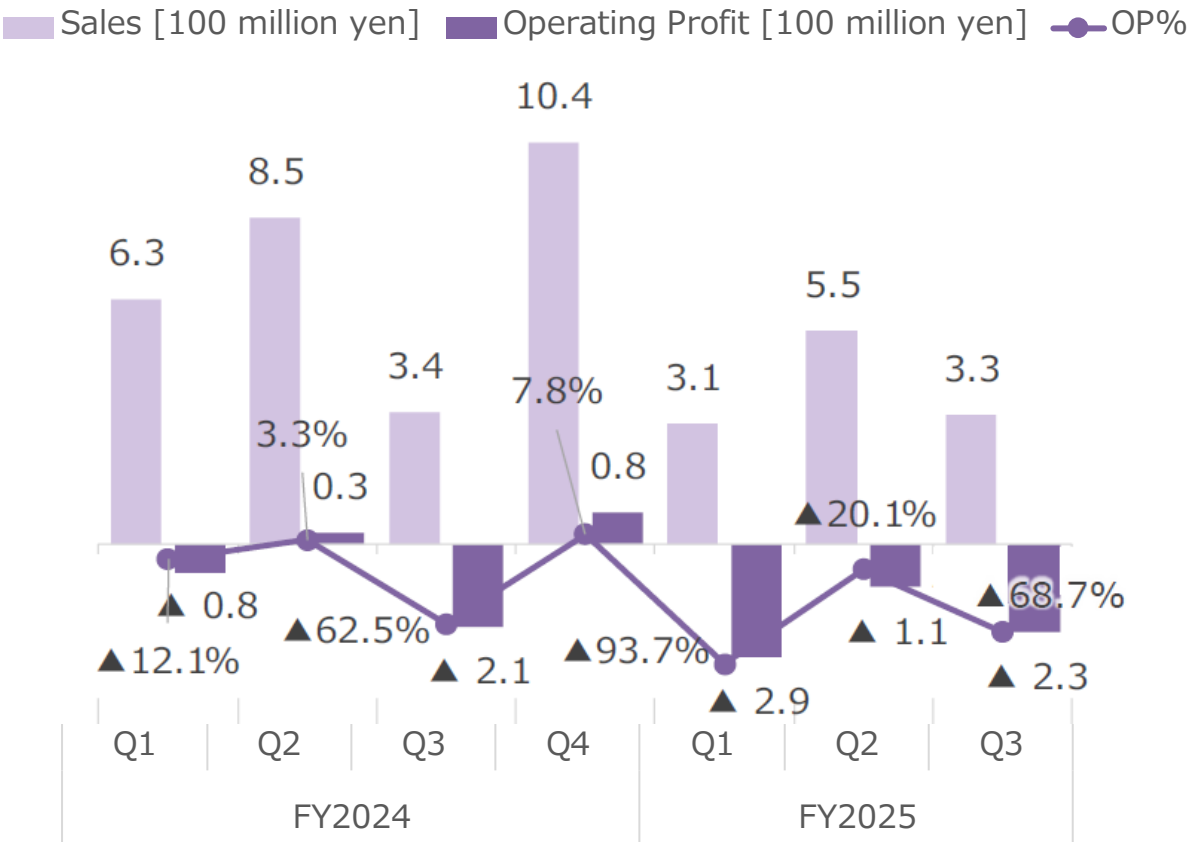
Sales & Profit By Business

Information Equipment

◆ Sales decreased and loss widened, due to the broadcasting industry continues to face a challenging capex environment

	FY2024	FY2025		FY2025
[Million yen]	Q3 Actual	Q3 Actual	YoY	Q3 Forecast*
Sales	1,823	1,199	▲ 34.2%	1,240
Operating Profit	▲ 262	▲633	Losses widened	▲680
OP%	▲ 14.4%	▲52.8%	▲38.4pt	▲54.8%

*Note: Figures announced on Nov 10, 2025



Balance Sheet & Equity Ratio as of December 2025

- ◆ Fixed asset increased due to the construction of a new manufacturing building for Electronic Chemicals & Soldering Systems
- ◆ Net assets decreased, reflecting share repurchases and a decline in the foreign currency translation adjustment

[100 million yen]	25/3	25/12	YoY
Cash and bank deposit	203	187	▲ 16
Trade receivables	301	303	2
Inventories	244	245	2
Tangible fixed assets	310	329	19
Total assets	1,243	1,251	8
Accounts payable	149	160	11
Interest-bearing debt	339	367	28
Net assets	640	612	▲ 28
Total liabilities and net assets	1,243	1,251	8

	25/3	25/12	YoY
Equity ratio	51.3%	48.8%	▲ 2.5pt



2. FY2025 Full Year Forecast

FY2025 Full Year Forecast

- ◆ The full-year net income forecast revised downward from the November 2025 interim projection
- ◆ Structural reform measures originally planned for future periods were brought forward to the current fiscal year to enhance the likelihood of achieving the final year targets in 2027

	FY2024		FY2025			FY2025
	Q3 Actual	H1 Actual	H2 Forecast	FY Forecast	YoY	Forecast as of November
[Million yen]						
Sales	114,051	58,189	61,811	120,000	5.2%	120,000
Operating Profit (%)	5,195 (4.6%)	2,884 (5.0%)	2,116 (3.4%)	5,000 (4.2%)	▲ 3.8% (▲ 0.4pt)	5,000 (4.2%)
Ordinary Profit	5,061	-	-	4,400	▲ 13.1%	4,400
Net Profit	2,782	-	-	600	▲ 78.4%	1,600
Exchange rate Average	152.50			145	▲ 4.9%	145
USD-JPY End of Term	149.52			145	▲ 3.0%	145
DPS	JPY 13.00			JPY 13.00	JPY 0.00	JPY 10.00
DPR	38.2%			174.1%	135.9pt	50.8%
ROE	4.6%			1.0%	▲ 3.6pt	2.6%
ROIC	4.8%			3.7%	▲ 1.1pt	3.9%

Note: The FY2024 dividend includes a JPY 3 anniversary dividend.

Key Factors Behind Full-Year Forecast

- ◆ Sales expected to increase, driven by solid demand in key focus markets such as AI data centers and next-generation communications
- ◆ Operating profit projected to remain flat, as costs related to business and site optimization, along with continued sharp increases in material prices weigh on profitability
- ◆ Net profit expected to decline due to the recording of special losses associated with structural reform measures, including some initiatives brought forward

	Forecast	YOY	Change %	Key Factors Behind the Changes (+) Positive Factors / (-) Negative Factors
[Million yen]				
Sales	120,000	+5,949	+5.2%	(+) Solid demand in AI data centers (+) Sales growth driven by price adjustments linked to rising material costs
Operating Profit (%)	5,000 (4.2%)	▲ 195 (▲ 0.4pt)	▲ 3.8%	(-) Costs incurred for business and site optimization (-) Ongoing material price increases pressuring profitability
Ordinary Profit	4,400	▲ 661	▲ 13.1%	
Net Profit	600	▲ 2,182	▲ 78.4%	(-) Recorded expenses related to the transfer of equity in an equity-method affiliate in China as a special loss (-) Partial acceleration of structural reforms; implementation of special outplacement support program

FY2025 Forecast by Area

- ◆ Japan: Lower sales from business transfer and lower profit from production reorganization cost
- ◆ Asia/Europe/U.S.: Sales and profit growth driven by AI data center market expansion

		FY2024	FY2025			Key Factors Behind the Changes (+) Positive Factors / (-) Negative Factors
[100 million yen]		Actual	Forecast	%	YoY	
Japan	Sales	365	344	28.7%	▲5.7%	(-) Transfer of a consolidated subsidiary's business (-) Losses widened for Information Equipment Business (-) Costs related to production reorganization
	Operating Profit*	2.7	▲ 7.0	▲ 14.0%	Turned to a loss	
	OP%	0.8%	▲ 2.0%	-	▲ 2.8pt	
China	Sales	263	281	23.4%	6.7%	(+) Gradual recovery in information and communications
	Operating Profit	18.5	19.0	38.0%	2.5%	
	OP%	7.0%	6.8%	-	▲ 0.3pt	
Other Asia	Sales	205	230	19.2%	12.4%	(+) Increasing demand for AI data centers
	Operating Profit	18.2	21.0	42.0%	15.1%	
	OP%	8.9%	9.1%	-	0.2pt	
Europe and the Americas	Sales	308	345	28.8%	12.1%	(+) Significant growth in AI data center demand
	Operating Profit	12.4	17.0	34.0%	36.8%	
	OP%	4.0%	4.9%	-	0.9pt	
Consolidated	Sales	1,141	1,200	-	5.2%	
	Operating Profit	52.0	50.0	-	▲ 3.8%	
	OP%	4.6%	4.2%	-	▲ 0.4pt	

*Japan Operating Profit includes such as corporate expenses.

FY2025 Forecast by Business

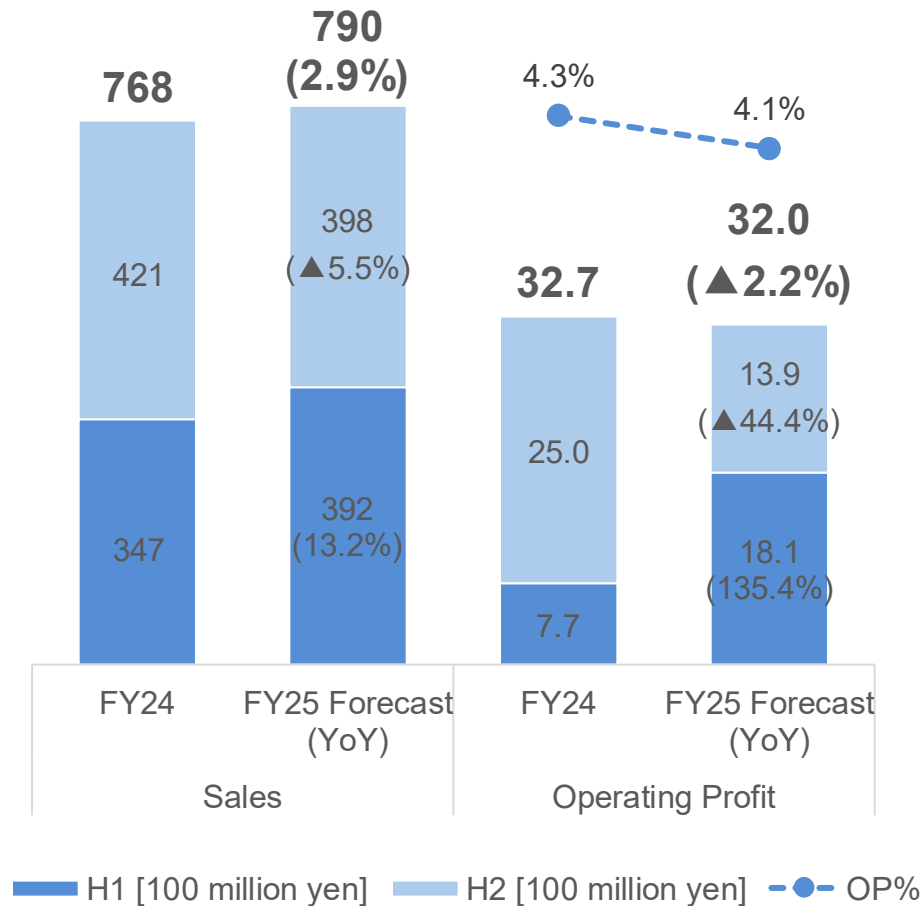
- ◆ Electronic Components: Sales expected to increase, but profit projected to remain flat due to costs associated with structural reform
- ◆ Electronic Chemicals & Soldering Systems: Profitability expected to remain under pressure from rises in material prices; however, solid demand expected to drive both higher sales and profit
- ◆ Information Equipment: Losses expected to widen

		FY2024	FY2025		Key Factors Behind the Changes (+) Positive Factors / (-) Negative Factors
[100 million yen]		Actual	Forecast	YoY	
Electronic Components	Sales	768	790	2.9%	(+) Growing demand for AI data centers (-) Limited recovery in industrial equipment demand (-) Costs incurred for site/product optimization
	Operating Profit	32.7	32.0	▲2.2%	
	OP%	4.3%	4.1%	▲0.2pt	
Elec Chemicals & Soldering Systems	Sales	346	380	9.9%	(+) Increased demand for products related to smartphones and AI data centers (-) Continued rise in material prices pressuring profitability
	Operating Profit	30.7	35.0	14.2%	
	OP%	8.9%	9.2%	0.3pt	
Information Equipment	Sales	29	30	4.7%	(-) Continued severe capex environment in the broadcasting industry
	Operating Profit	▲1.8	▲5.0	-	
	OP%	▲6.3%	▲16.7%	-	
Consolidated	Sales	1,141	1,200	5.2%	
	Operating Profit	52.0	50.0	▲3.8%	
	OP%	4.6%	4.2%	▲0.4pt	

Forecast: Electronic Components

- ◆ Expecting growth in large transformers and reactors, along with a stable demand for air-conditioning and automotive reactors
- ◆ Profit expected to remain flat due to costs associated with business and site reallocation as part of the business portfolio review

Sales & Operating Profit



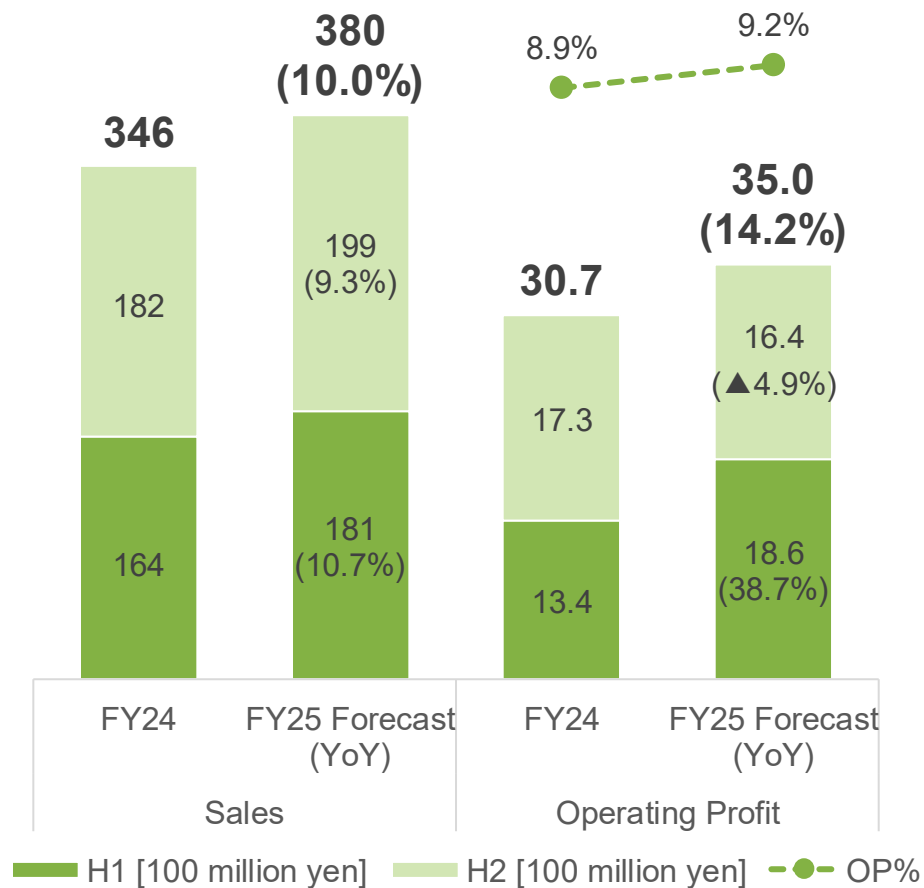
	FY2024	FY2025		
[100 million yen]	Actual	Forecast	%	YoY
Sales by product*	768	790	100.0%	2.9%
Large transformers & reactors	158	195	24.7%	23.4%
Transformers	72	80	10.1%	10.1%
Coils & reactors	224	233	29.5%	4.1%
AC adapters & chargers	130	121	15.3%	▲ 6.7%
EMS	21	23	2.9%	7.3%
Modules	74	77	9.7%	3.4%
Others	87	61	7.7%	▲ 30.7%
Sales by market	768	790	100.0%	2.9%
Industrial machinery	168	154	19.4%	▲ 8.8%
Energy	209	243	30.8%	16.1%
Transportation & auto	80	85	10.8%	6.5%
Home	262	262	33.1%	▲ 0.2%
Information & communications •				
AV and other	48	47	5.9%	▲ 2.8%

*Revised item classification by product.
Others in FY2024 Actual includes LED.

Forecast: Electronic Chemicals & Soldering Systems

- ◆ Sales of solder paste expected to increase due to price adjustments reflecting higher material costs, while continued sharp rises in material prices will pressure profitability
- ◆ Sales for smartphone and data center applications are projected to grow, leading to higher sales and profit

Sales & Operating Profit

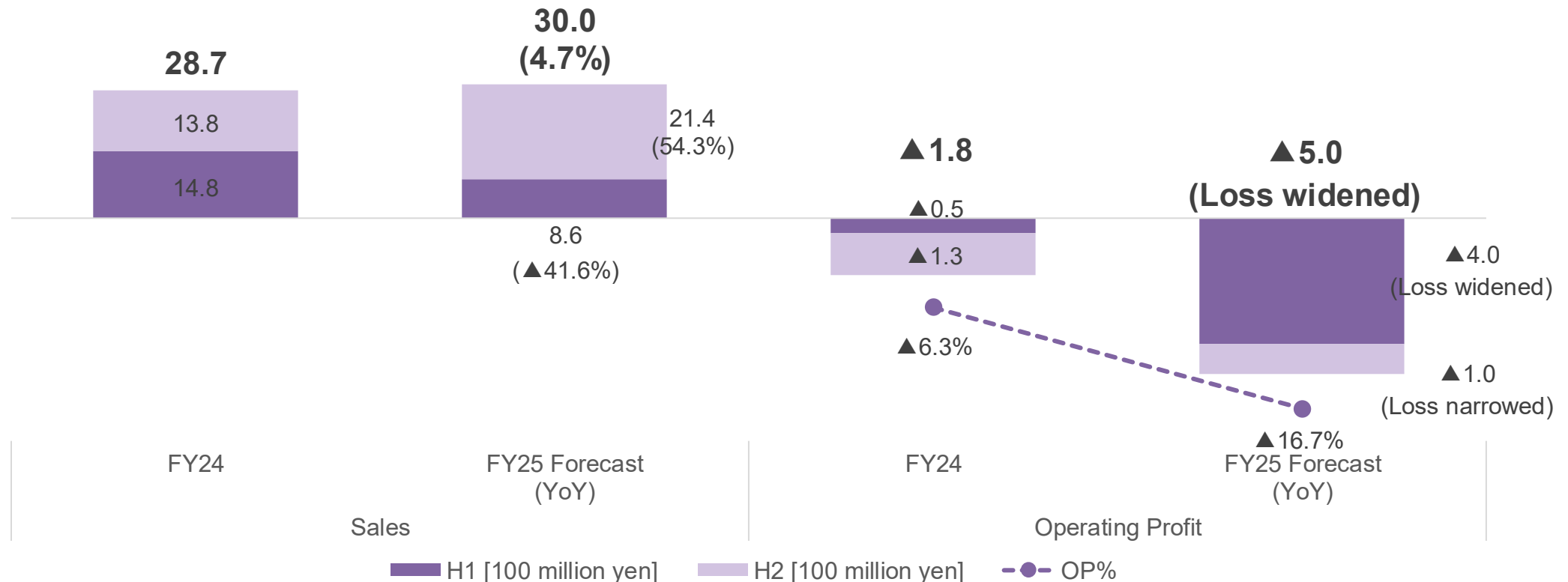


	FY2024	FY2025		
[100 million yen]	Actual	Forecast	%	YoY
Sales by product	346	380	100.0%	10.0%
Solder paste	214	242	63.7%	13.1%
Solder resist	67	67	17.7%	0.7%
Flux	26	29	7.5%	8.6%
Soldering systems	41	42	11.0%	3.0%

Forecast: Information Equipment

- ◆ Broadcast stations remain cautious about capital investment, resulting in flat sales
- ◆ Operating loss widened due to deteriorating profitability from changes in the sales mix and inventory revaluation

Sales & Operating Profit



Capital Expenditure, Depreciation and R&D

- ◆ Capital investment increased significantly due to the construction of a new manufacturing building for the Electronic Chemicals & Soldering Systems business
- ◆ In R&D, continued focus on developing elemental technologies and products for next-generation power semiconductors

	FY2024	FY2025		
[100 million yen]	Actual	Forecast	YoY	Change %
Capital Expenditure	46.2	60.6	14.4	31.2%
Depreciation *Leases include	42.9	43.7	0.8	1.9%
R&D (R&D to Sales)	39.7 (3.5%)	39.2 (3.3%)	▲ 0.5	▲ 1.3%

*R&D includes labor, capital and other expenditures associated with R&D activities



3. Summary

Summary

1. Q3 FY2025 Financial Summary

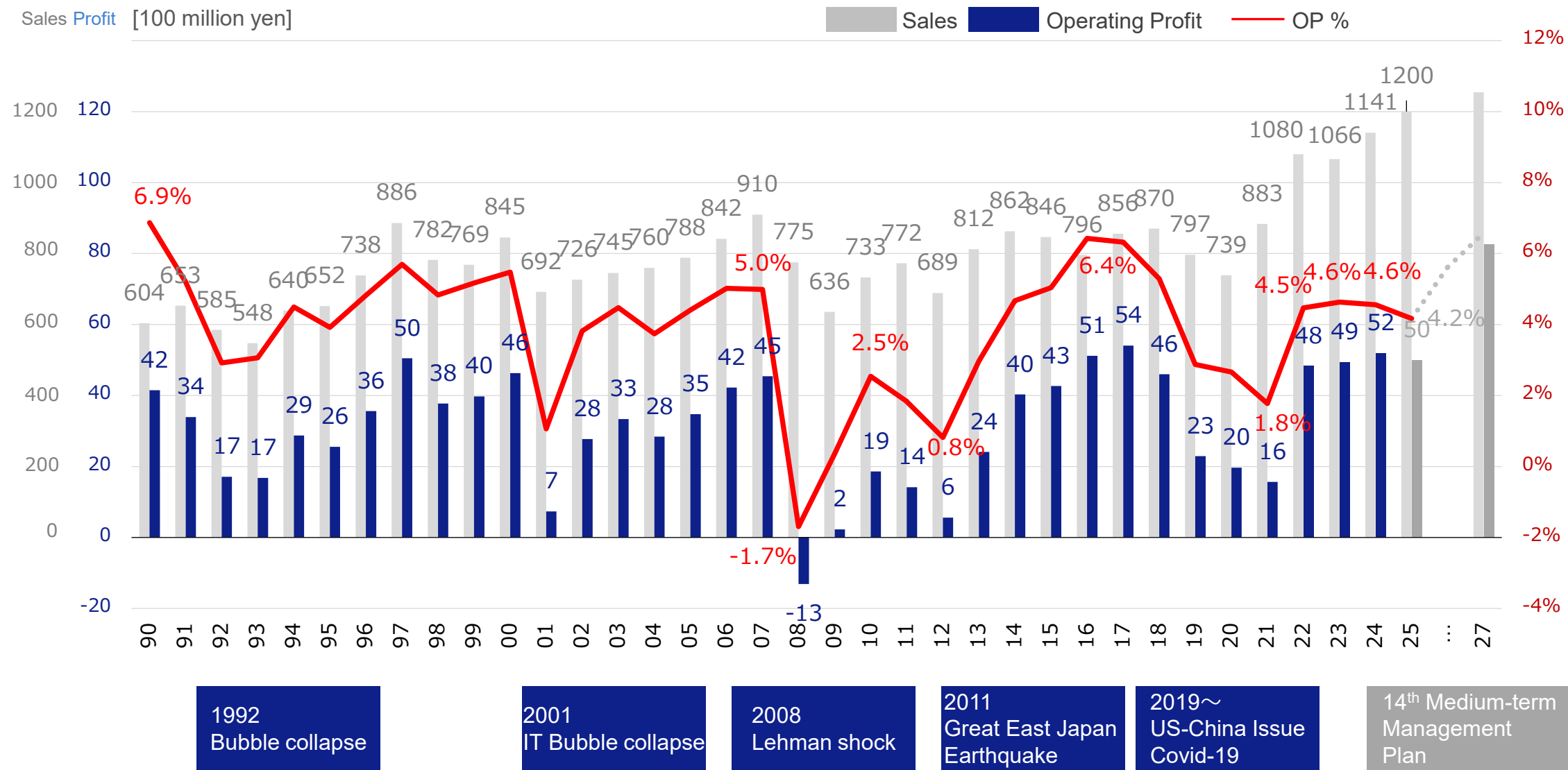
- Sales and operating profit increase, supported by solid demand in key focus area of clean energy-related markets
- Electronic Components: Sales increased, but profits remained flat. Demand for the U.S. AI data-center applications remained solid. Profit was flat due to costs associated with structural reform in China
- Electronic Chemicals & Soldering Systems: Sales and profit increased as Electronic Chemicals remained strong, although rising material prices pressured short term profitability. While, Soldering Systems demand weak as manufacturers maintained a cautious stance on capex
- Information Equipment: Sales decreased and loss widened, due to the broadcasting industry continues to face a challenging capital investment environment
- By Area: Sales and profits in China, Other Asia, Europe, and the U.S. increased, while Japan recorded lower sales and profit

2. FY2025 Full Year Forecast

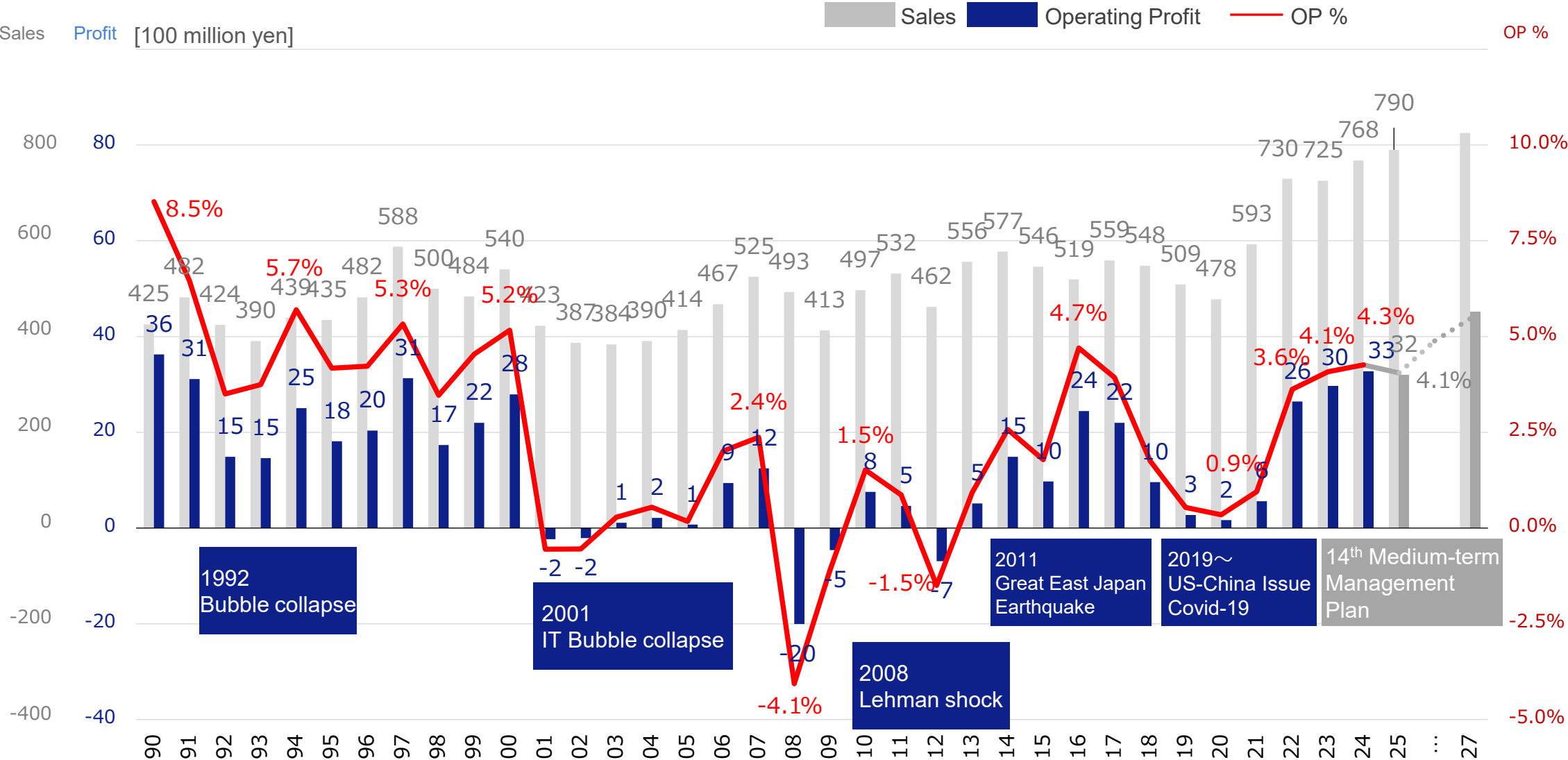
- Sales expected to increase, driven by solid demand in key focus markets such as AI data centers and next-generation communications
- Operating profit projected to remain flat, as costs related to business and site optimization and continued sharp increases in material prices weigh on profitability
- The full-year net income forecast revised downward from the November 2025 interim projection. Structural reform measures originally planned for future periods were brought forward to the current fiscal year to enhance the likelihood of achieving the final year targets in 2027
- Electronic Components: Sales expected to increase, but profit projected to remain flat
- Electronic Chemicals & Soldering Systems: Sales and profit expected to increase
- Information Equipment: Losses expected to widen

【Appendix】

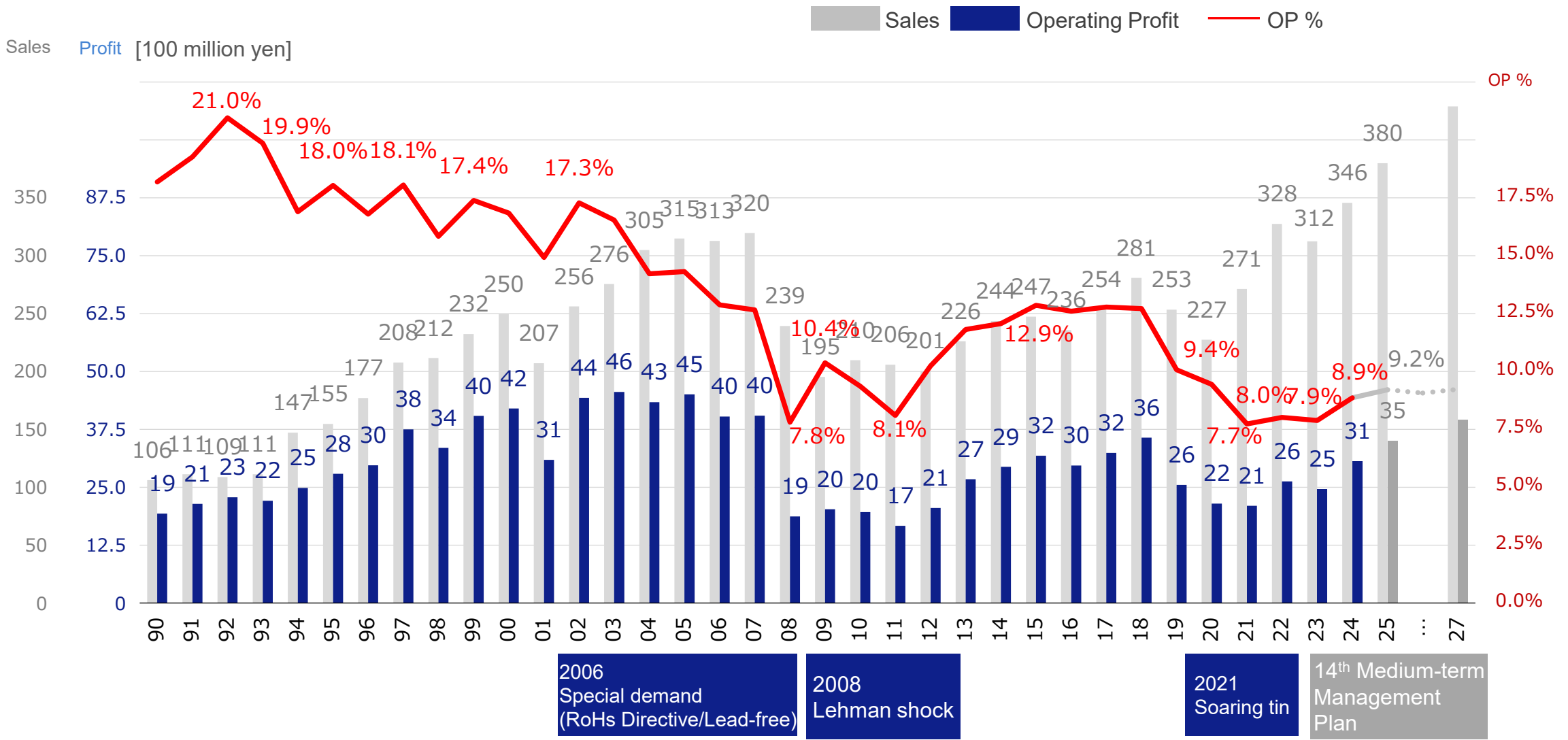
Sales and Operating Profit



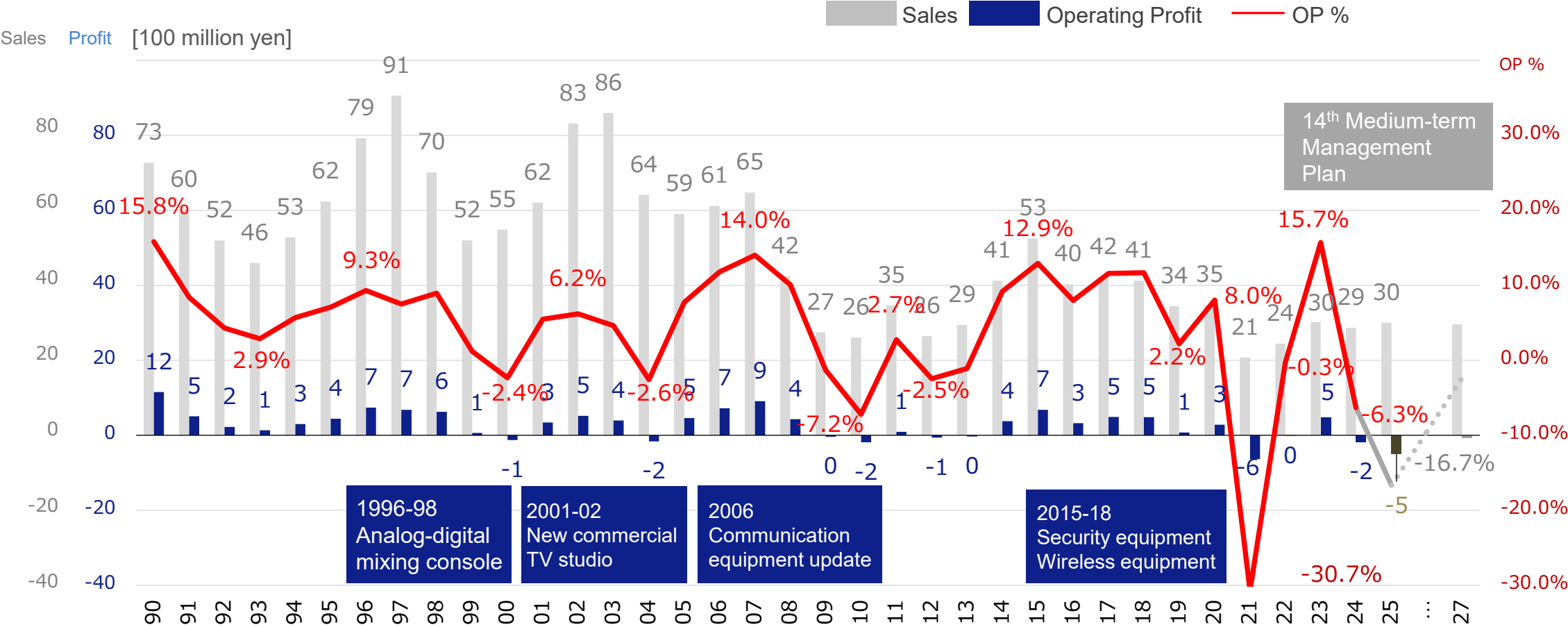
Electronic Components: Sales and Operating Profit



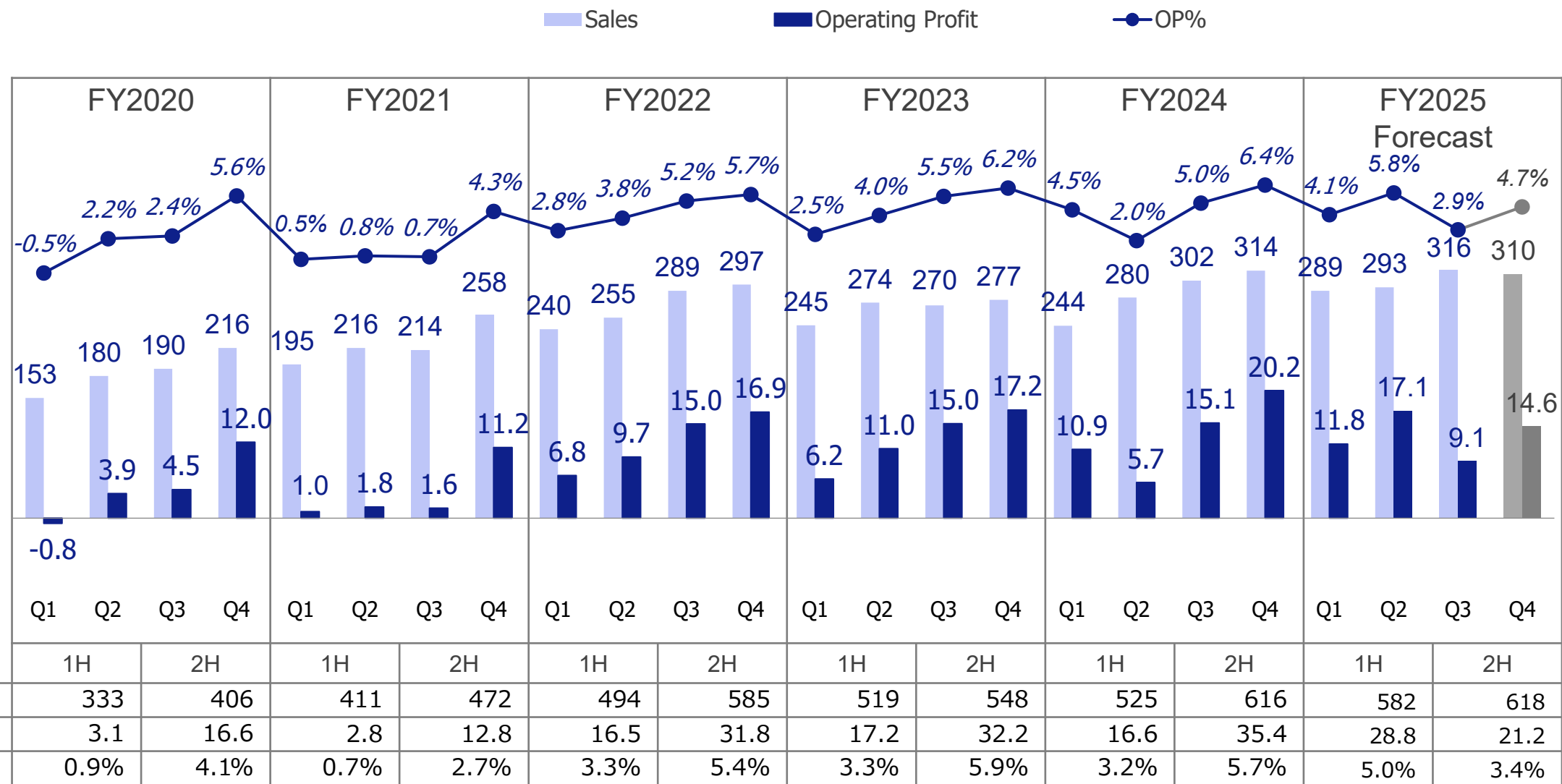
Electronic Chemicals & FA systems: Sales and Operating Profit



Information Equipment: Sales and Operating Profit

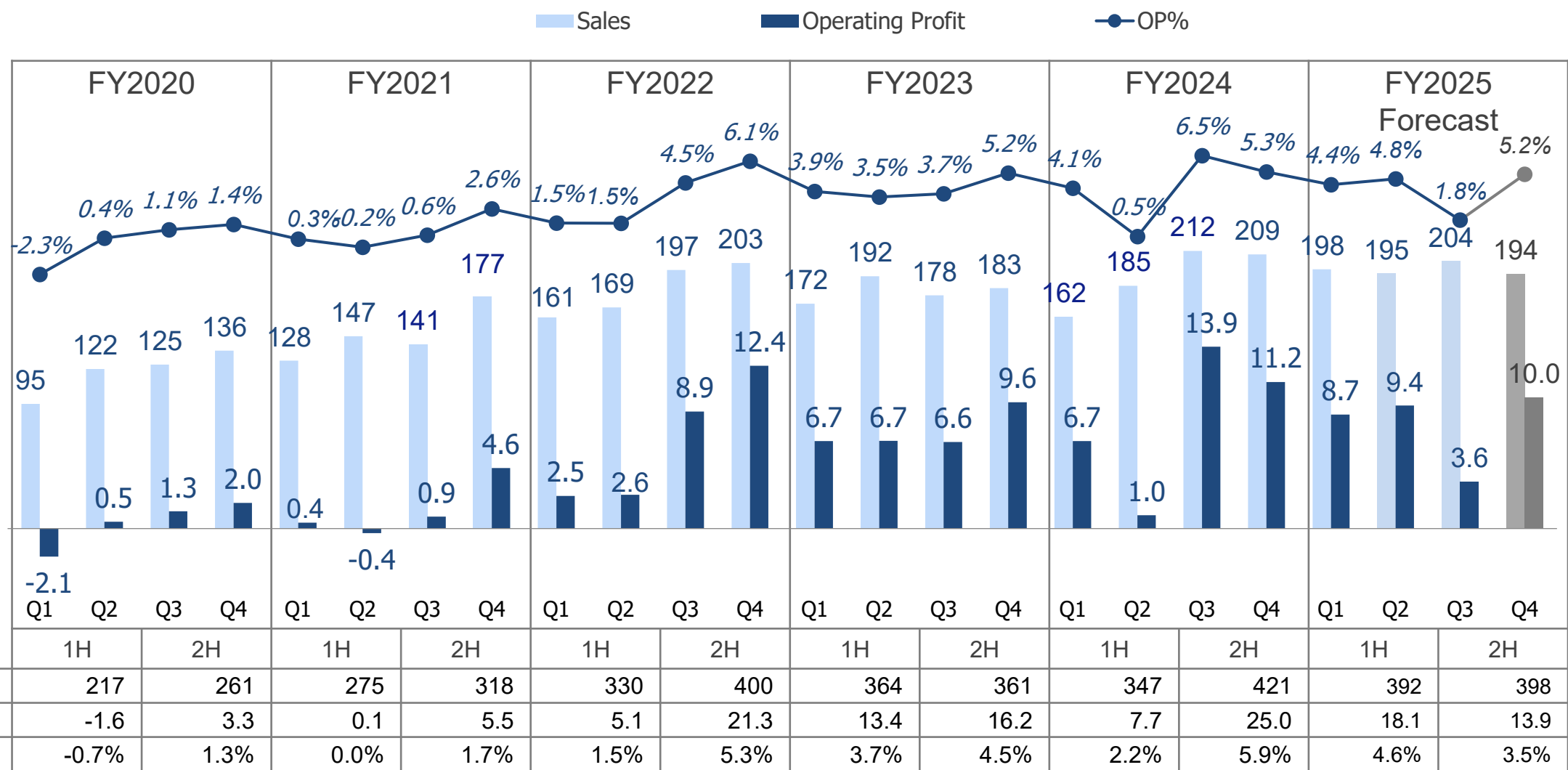


Sales & Profit Quarterly Trend



*The 4Q forecast in the FY24 graph has not been revised. Therefore, the sum of 3Q and 4Q in the graph does not match the second-half figures in the table.

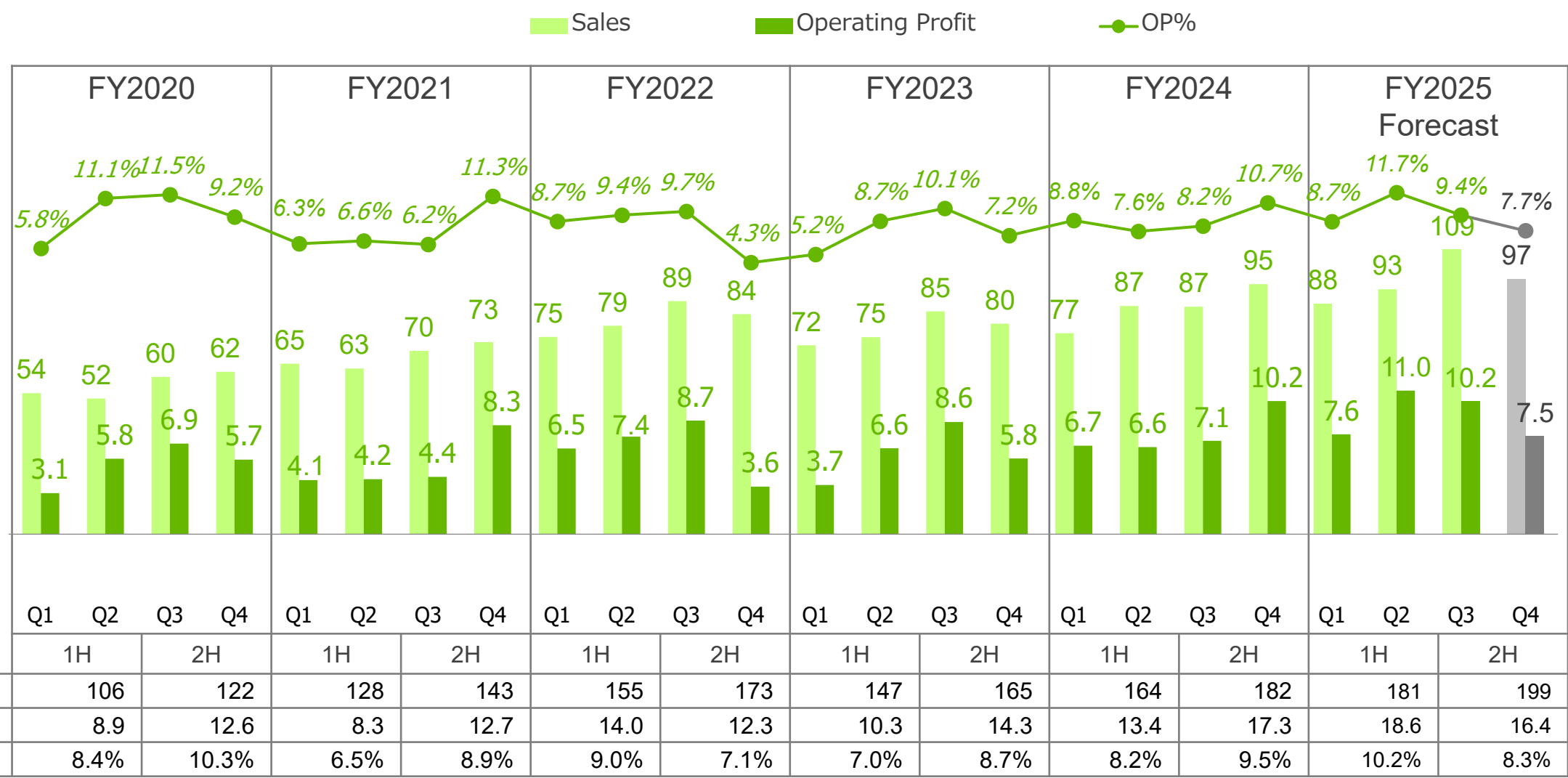
Quarterly Sales & Profit of Electronic Components



[100 million yen]

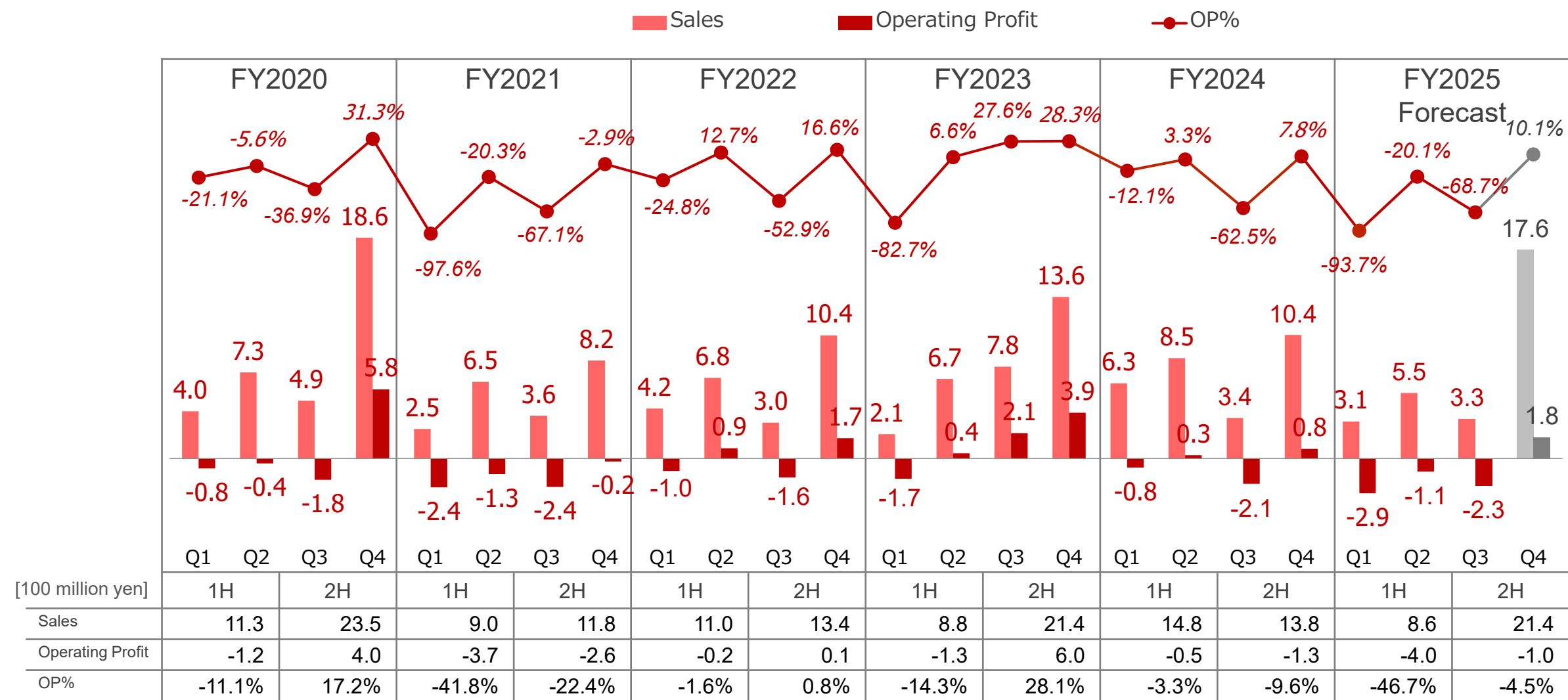
*The 4Q forecast in the FY24 graph has not been revised. Therefore, the sum of 3Q and 4Q in the graph does not match the second-half figures in the table.

Quarterly Sales & Profit of Electronic Chemicals & Soldering Systems



*The 4Q forecast in the FY24 graph has not been revised. Therefore, the sum of 3Q and 4Q in the graph does not match the second-half figures in the table.

Quarterly Sales & Profit of Information Equipment

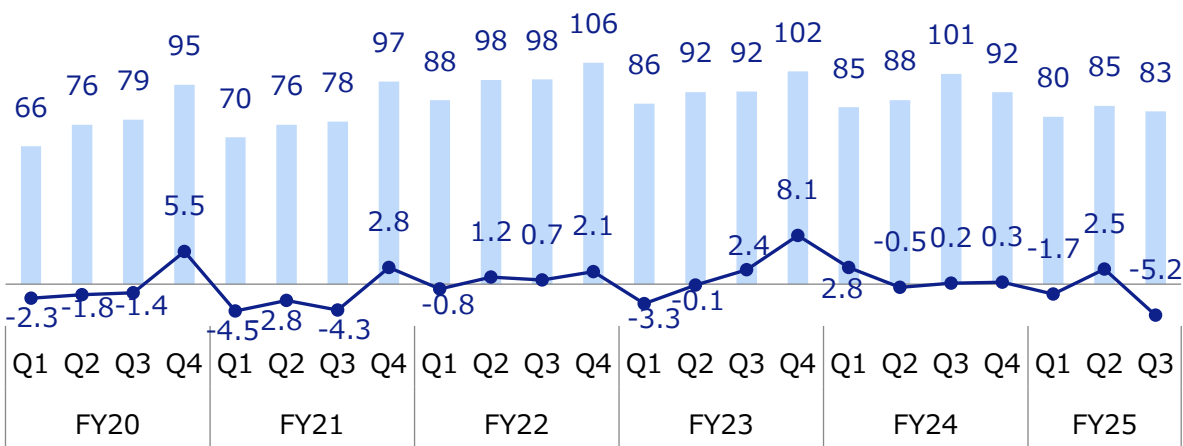


*The 4Q forecast in the FY24 graph has not been revised. Therefore, the sum of 3Q and 4Q in the graph does not match the second-half figures in the table.

Quarterly Sales & Profit by Area

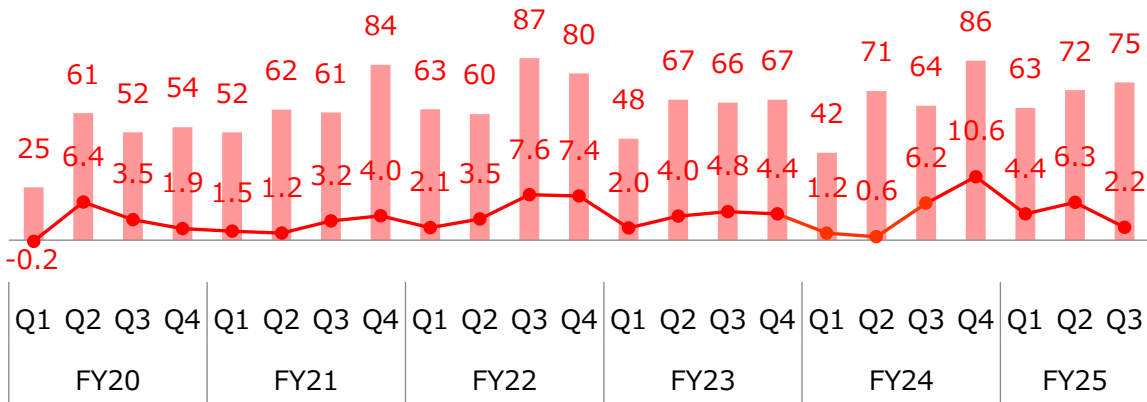
Sales Operating Profit
[100 million yen]

Japan

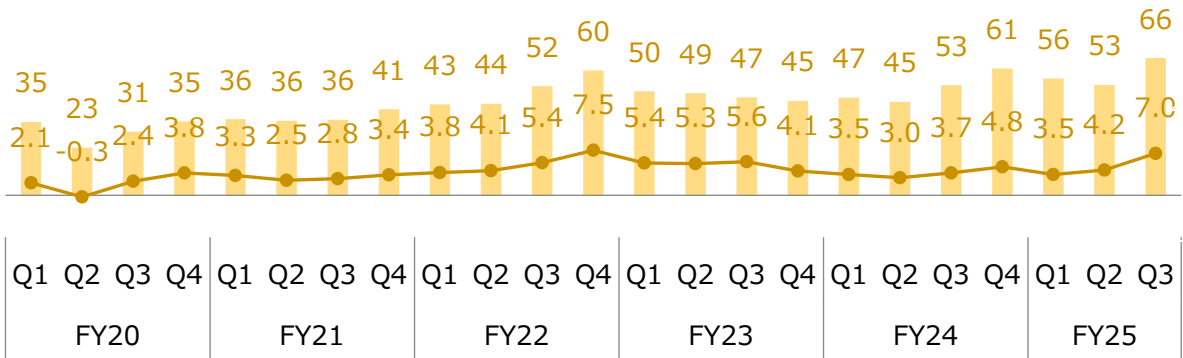


* Japan Operating Profit includes consolidation adjustments

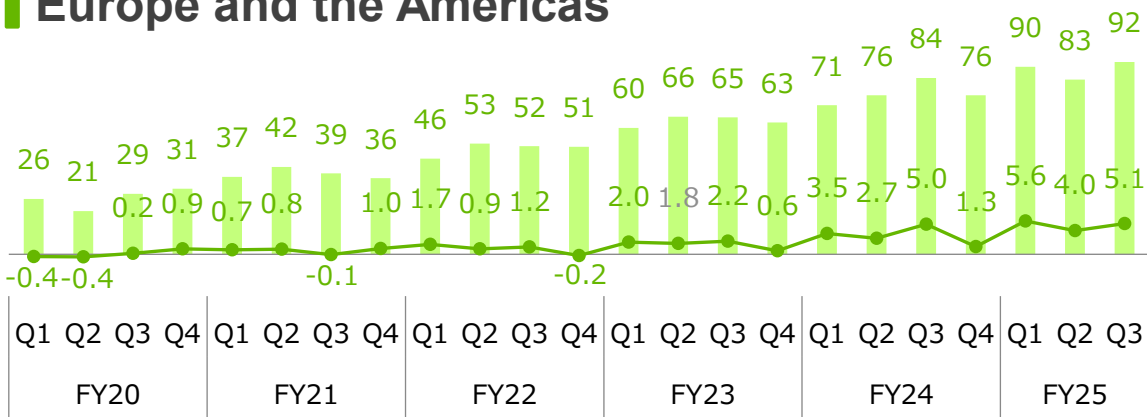
China



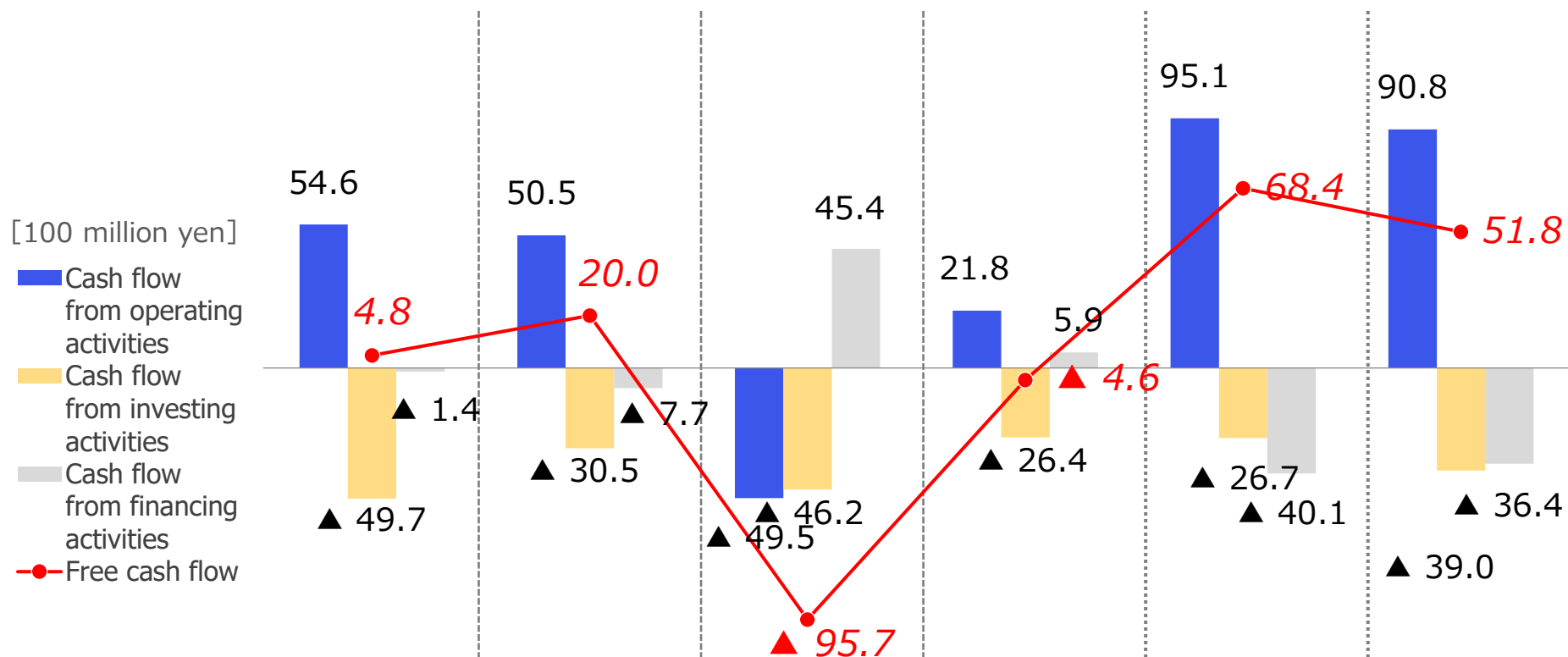
Other Asia



Europe and the Americas



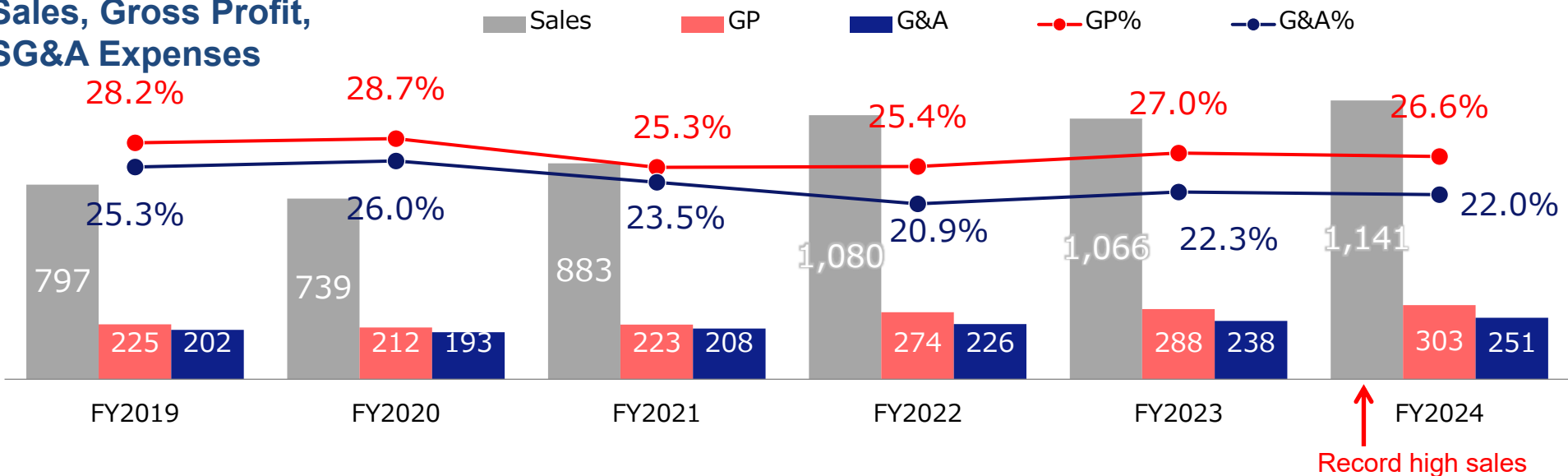
Cash Flow



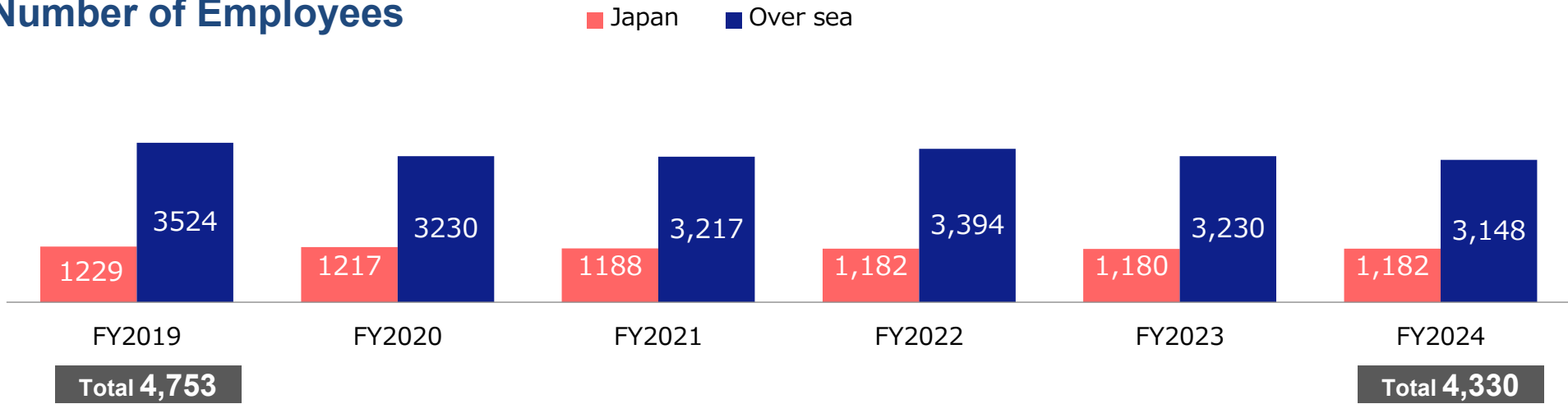
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Increase/decrease in cash and cash equivalents	2.7	10.7	▲43.0	7.3	33.7	24.9
End of financial year	161.1	171.9	128.9	136.2	169.9	194.8

Sales, Gross Profit, SG & A Expenses and the Number of Employees

Sales, Gross Profit, SG&A Expenses



Number of Employees



Tamura's History

Tamura Corporation founded on May 11, 1924, and celebrates its 100th anniversary in 2024.

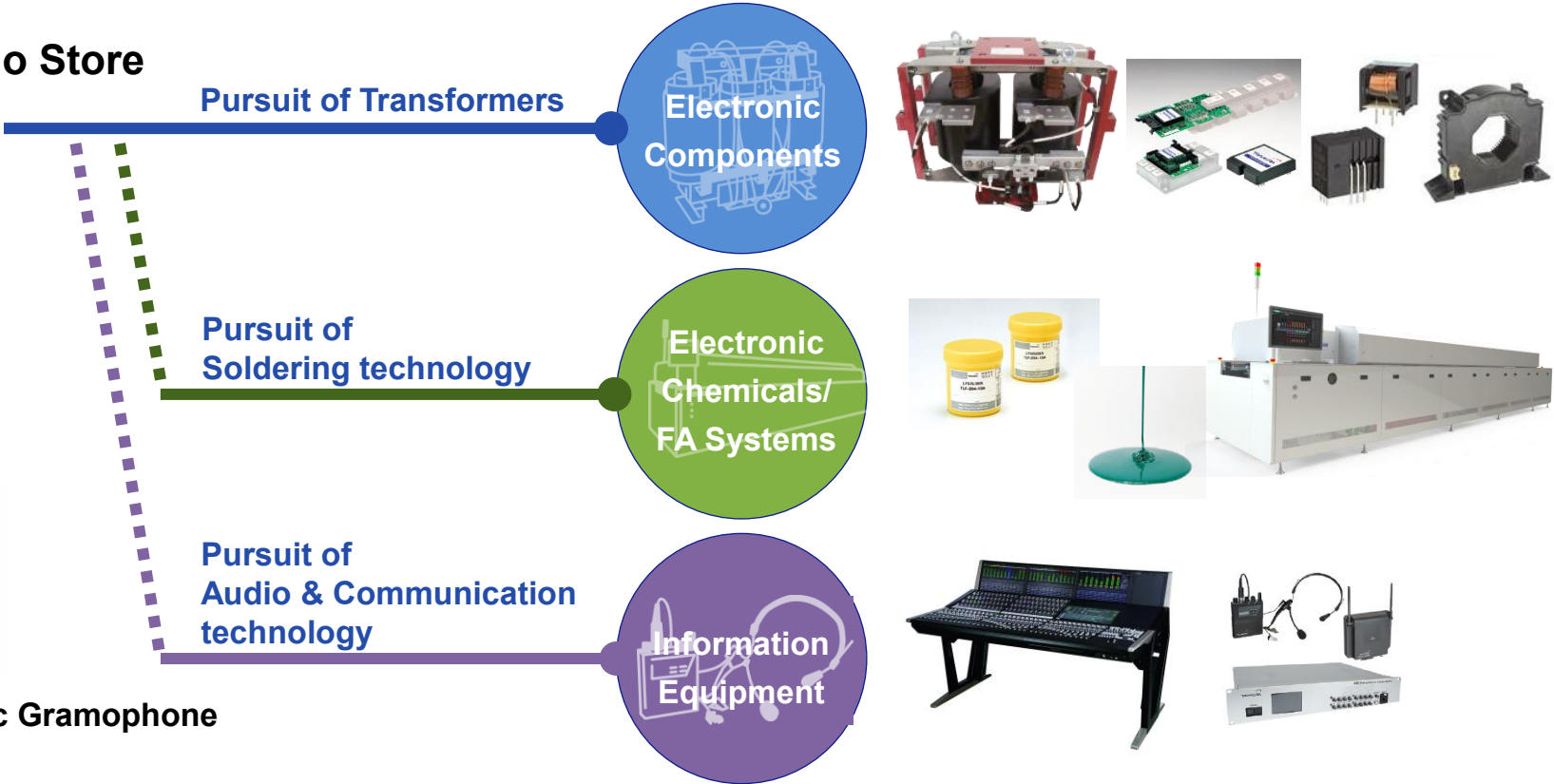
Starting manufacturing and sales of radios and electronic components at the time of its founding, Tamura Corporation now offers products and services that meet various market needs in three business areas: Electronic Components, Electronic Chemical / FA Systems, and Information Equipment.

Founded in 1924 Tamura Radio Store



Manufacturing and sales of Radio and Electric Gramophone

Internal production of Transformers



Business Domain



[Product Information](#)

Sales by Business Segment



Electronic Components

Sales: 76.8 billion yen
Operating profit: 3.27 billion yen
OP%: 4.3%

Main products

Transformers
Reactors
Coils
Large transformers and reactors
Battery chargers
Power modules
Gate driver
Current sensors etc.



Transformers, coils and reactors, and large reactors



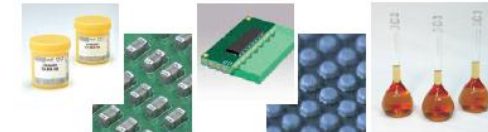
Power modules, current sensors, and gate drivers

Electronic Chemicals/
FA Systems

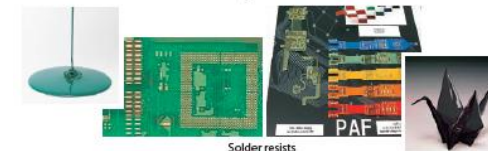
Sales: 34.6 billion yen
Operating profit: 3.07 billion yen
OP%: 8.9%

Main products

Solder paste
Flux
Solder resists
FA Systems etc.



Solder paste and flux



Solder resists

FA Systems

Information Equipment

Sales: 2.9 billion yen
Operating profit: -0.18 billion yen
OP%: -6.3%

Main products

Audio mixing console
Wireless intercom
Wireless microphone etc.



Audio mixing console for broadcast use



Wireless devices

(For the fiscal year ending March 2025)

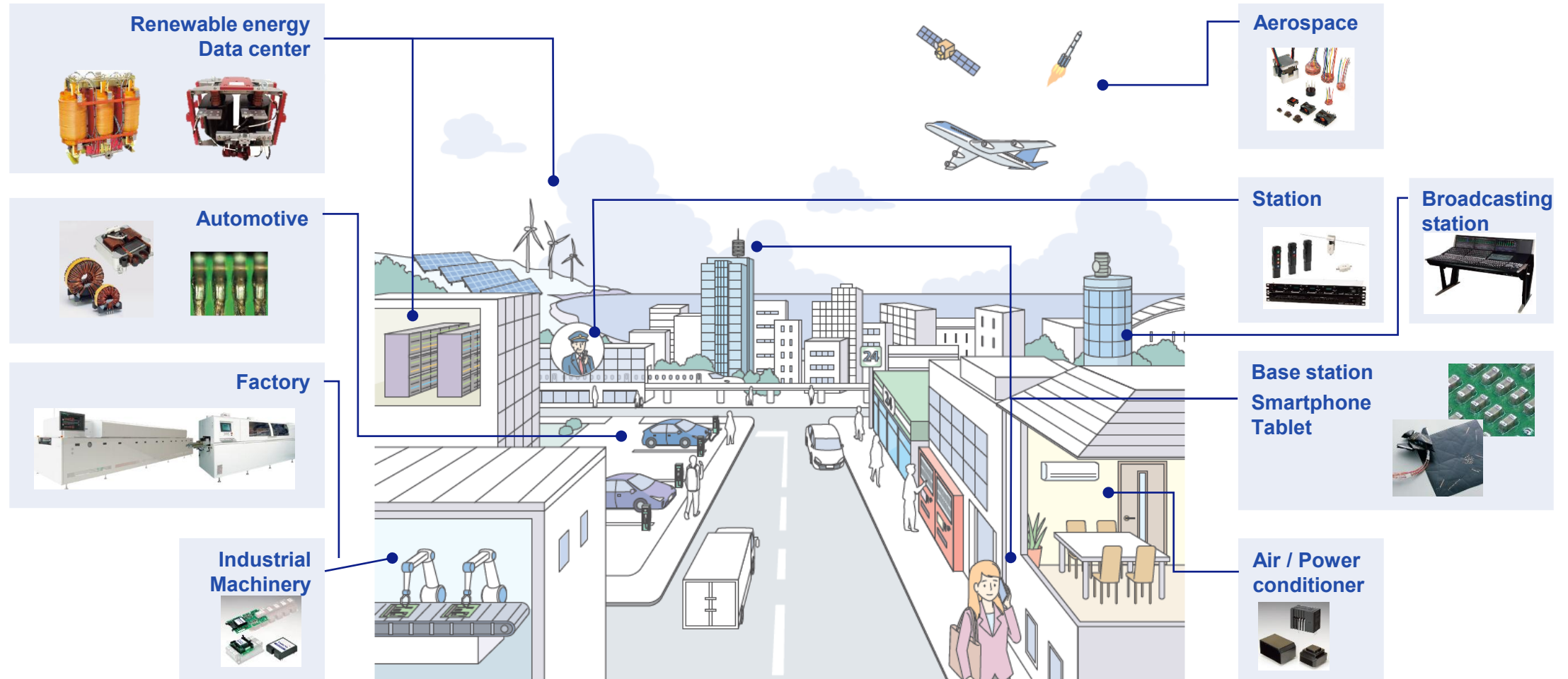
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Business Field



[Tamura's Products Supporting Society, Industry, and Daily Life](#)

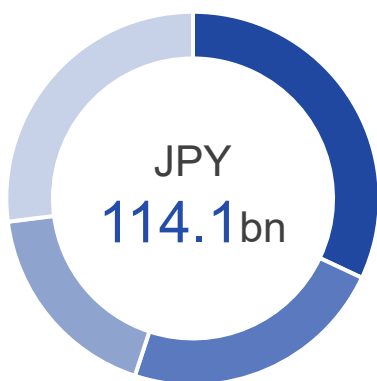
Tamura's products, including materials, components, and devices, support various industries and social infrastructure, ranging from everyday items like automobiles and electronics to manufacturing equipment, renewable energy sectors, and even space.



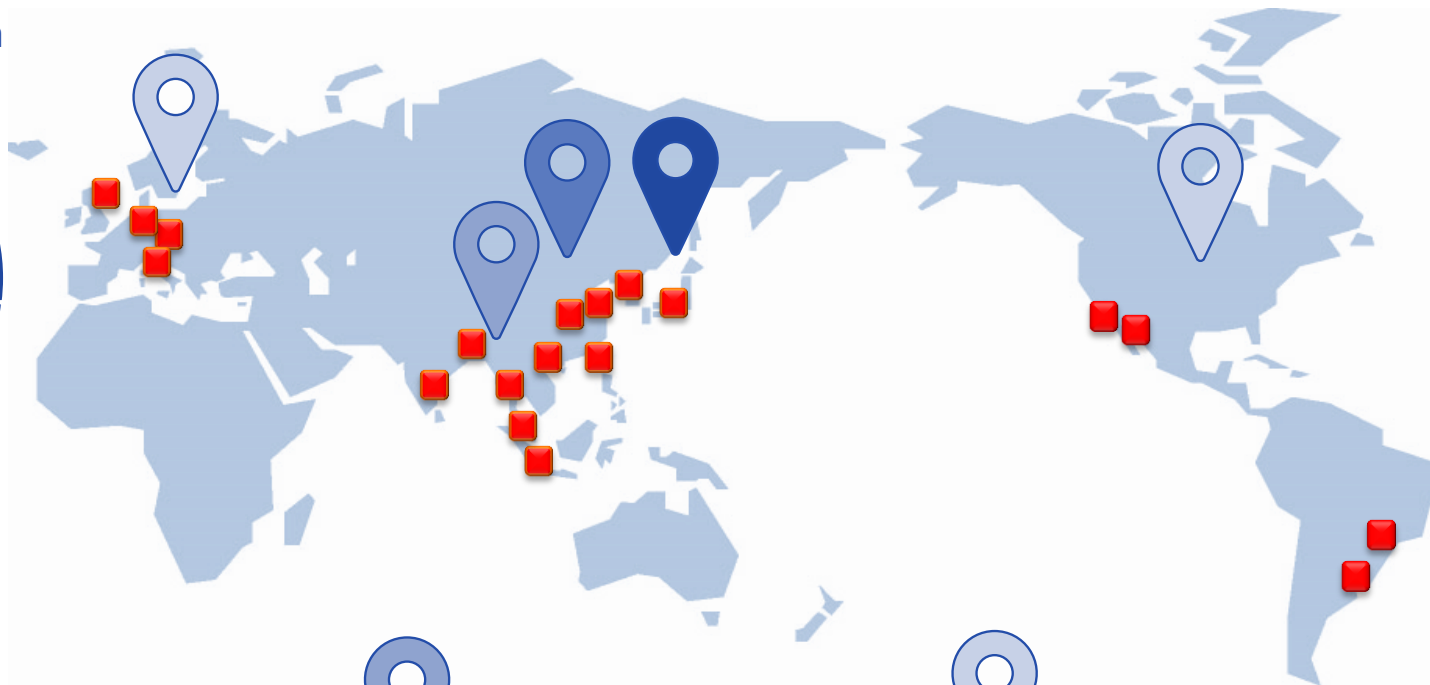
Regional overview



Sales by region



Employees by region



Japan

- Sales: 36.5 billion yen
- Employees: 1,170
- Factory: 5



China

- Sales: 26.3 billion yen
- Employees: 1,654
- Factory: 8



Rest of Asia

- Sales: 20.5 billion yen
- Employees: 893
- Factory: 5



Europe and the Americas

- Sales: 30.8 billion yen
- Employees: 601
- Factory: 3

(FY2024 or As of March 31, 2025)

Global Network



TAMURA EUROPE LIMITED. O.S.
(CZECH BRANCH)



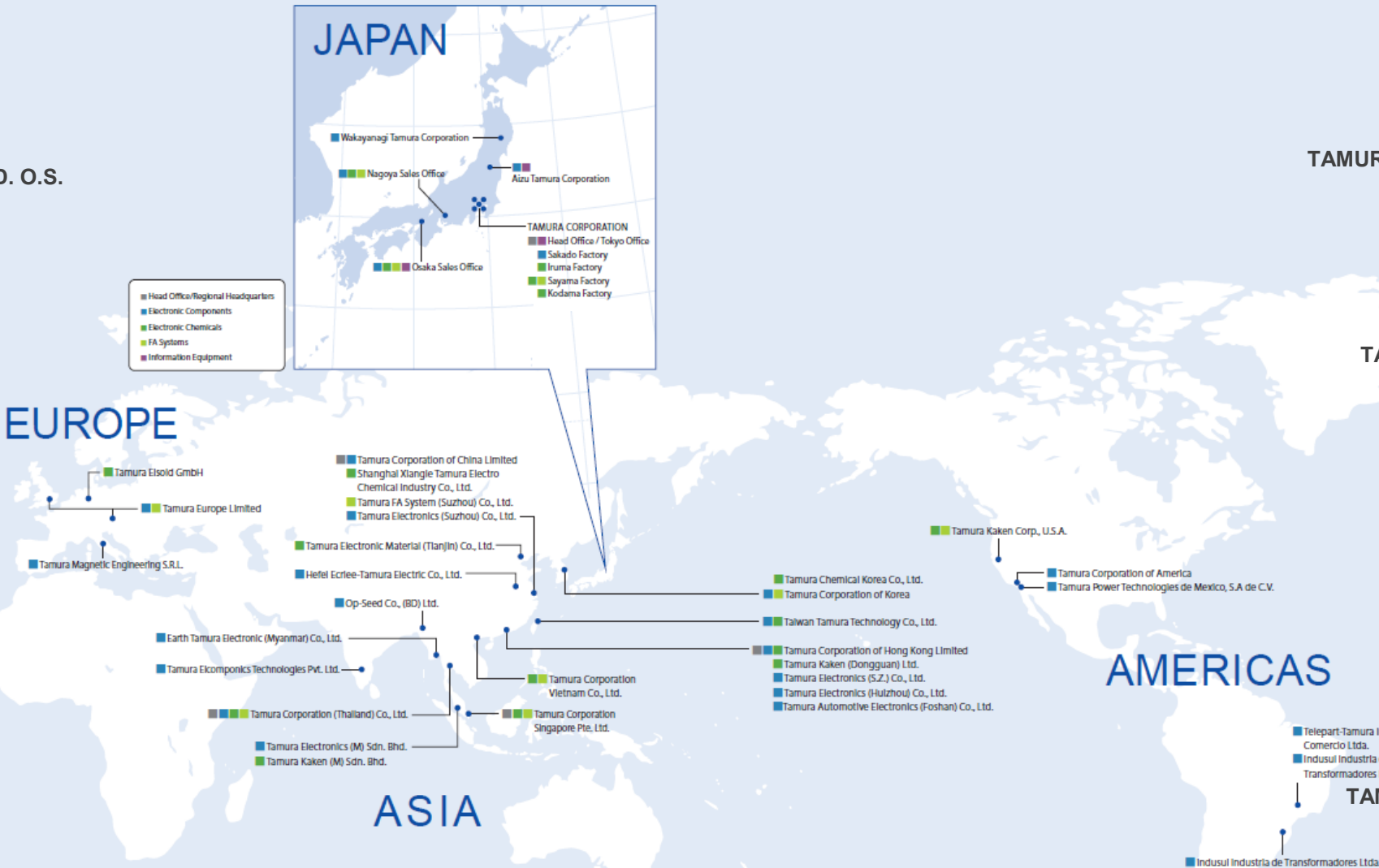
TAMURA CORPORATION
(THAILAND) CO., LTD.



OP-SEED CO., (BD) LTD.



TAMURA CORPORATION
OF KOREA



TAMURA POWER TECHNOLOGIES
DE MEXICO, S.A. DE C.V.



TAMURA ELECTRONICS (HUI
ZHOU) CO., LTD.



TAMURA ELECTRONICS
(SUZHOU) CO., LTD.

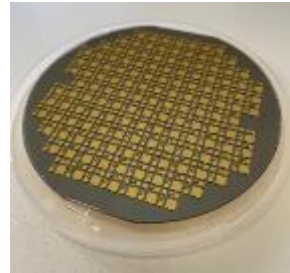
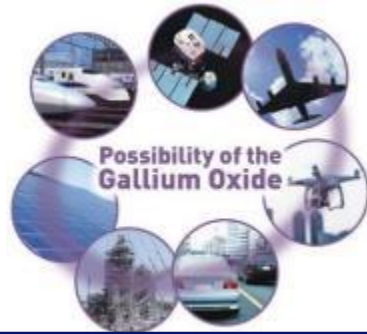


SHANGHAI XIANGLE
TAMURA ELECTRO CHEMICAL
INDUSTRY CO., LTD.

Contributing to Carbon Neutrality ~R&D of Gallium Oxide Power Semiconductors

- ◆ Novel Crystal Technology, Inc. (NCT), established independently from our R&D department, is advancing the R&D of gallium oxide (Ga_2O_3) power semiconductors, expected to contribute to carbon neutrality.

R&D of Gallium Oxide Power Semiconductors



Initiatives of TAMURA & NCT



- Provision of patented technology
- Technical & sales support
- Collaboration in peripheral products and materials



Novel Crystal Technology, Inc.

- Developing, manufacturing & supplying $\beta\text{-Ga}_2\text{O}_3$ homo-epitaxial wafers & devices

- $\beta\text{-Ga}_2\text{O}_3$: New semiconductor material for power devices which has larger band-gap energy and low costs compared with SiC and GaN
- R&D Team: NCT, Tamura, the National Institute of Information and Communications Technology (NICT) in Japan & the Tokyo University of Agriculture and Technology are the core figures of the R&D team and lead the world in this field
- NCT: Non-consolidated affiliate of Tamura . Established in 2015 to actively bring in external capital and to speedily develop and promote commercialization with an independent management



[Home - Novel Crystal Technology, Inc.](https://www.novel-crystal.com/)

[Announcement from NCT]

- Dec. 2023 : World's first successful fabrication of 6-inch $\beta\text{-Ga}_2\text{O}_3$ crystals by the vertical Bridgman method.
- Mar. 2025: Updated the world's highest performance of gallium oxide transistors
- Sep. 2025 Selected for the FY2025 Security Technology Research Promotion Program of the Acquisition, Technology & Logistics Agency (ATLA).
- Dec. 2025 Successfully developed a crystal growth technique that achieves a substantial reduction in precious metal usage
- Jan. 2026 Strategic Deployment of Wafers with Diverse Crystal Orientations
- Feb. 2026 Received the Best Review Paper Award in the 47th JSAP Outstanding Paper Awards

Caution Concerning Forward-looking Statement

The forward-looking statements, including the financial results forecast shown in this document, are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. As such, they do not constitute guarantees by the Company of future performance.

Corporate Communications
TAMURA CORPORATION

