

# **AVAL DATA CORPORATION**

## **1. Company Profile**

## **2. Financial Results for the Six Months Ended September 30, 2024** **[Period : April 1, 2024-September 30, 2024]**

## **3. Next Aval Forward Looking Statements**

**November 19, 2024**

# 1. Company Profile

## Aval Data Corporation

**Date of establishment : August 1959**

**Capital stock : ¥2,354,090,000**

**Number of employees:209 (As of September 30, 2024)**

**ISO 9001 quality system certification acquired. (1995)**

**ISO14001 quality system certification acquired. (2001)**

Headquartes  
Machida Office

<Machida Tokyo>

Development

Design

Ebina Office  
<Ebina Kanagawa>

Sales

Atsugi Plant  
<Atsugi Kanagawa>

Manufacture

Support

Yamanashi R&D Center  
<Nirasaki Yamanashi>

Research

Development

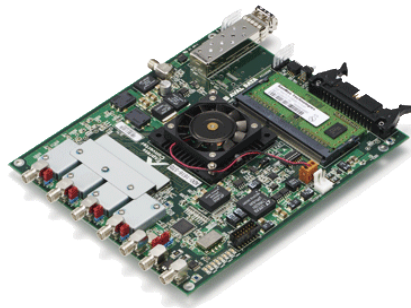
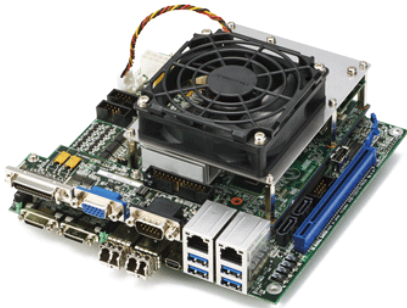


# History

- 1959 | Toyo-tsushin-Kogyo corporation is established. The main plant is built in shibuya, Tokyo.
- 1979 | The Pecker-1 (PKW-5000) portable PROM programmer developed and launched. With this product, the Company made a full-scale entry into the field of in-house products.
- 1989 | Company name changed to Aval Data Corporation.
- 1991 | Aval Data shares registered on the over-the-counter market (currently listed on the TSE Standard Market)
- 2002 | The AIP-7000 high-performance image processing LSI developed.
- 2011 | The CoaXPress standard established by the JIIA approved as an international standard at a regular inter-association meeting with the AIA/EMVA.
- 2013 | The Atsugi Business Site received a medical device manufacturer's license (license no. 14BZZ200171) in the general field.
- 2015 | InGaAs short wavelength infrared camera developed and launched.
- 2017 | Aval Nagasaki transferred to Tokyo Electron Device Limited.
- 2018 | Aval Global Co., Ltd. established as a joint venture with TS Corporation of South Korea.
- 2022 | Ebina Office opened in front of Ebina Station, Kanagawa. Moved to the sales department.
- 2023 | New Atsugi Second Business Site building is completed.  
| Near-infrared Multispectral Camera "The AMS-013VIRLF2" is developed.
- 2024 | Yamanashi R&D Center is established

## Embedded Solution Products

Leading technology and products in the Embedded market



Used by robot and digitizer/communicator

## Imaging Processing Solution Products

Top performance in Japan



Used by the knowledge of weakness and the designation of the place

## Hi-Speed Digitizers

High-speed data transfer

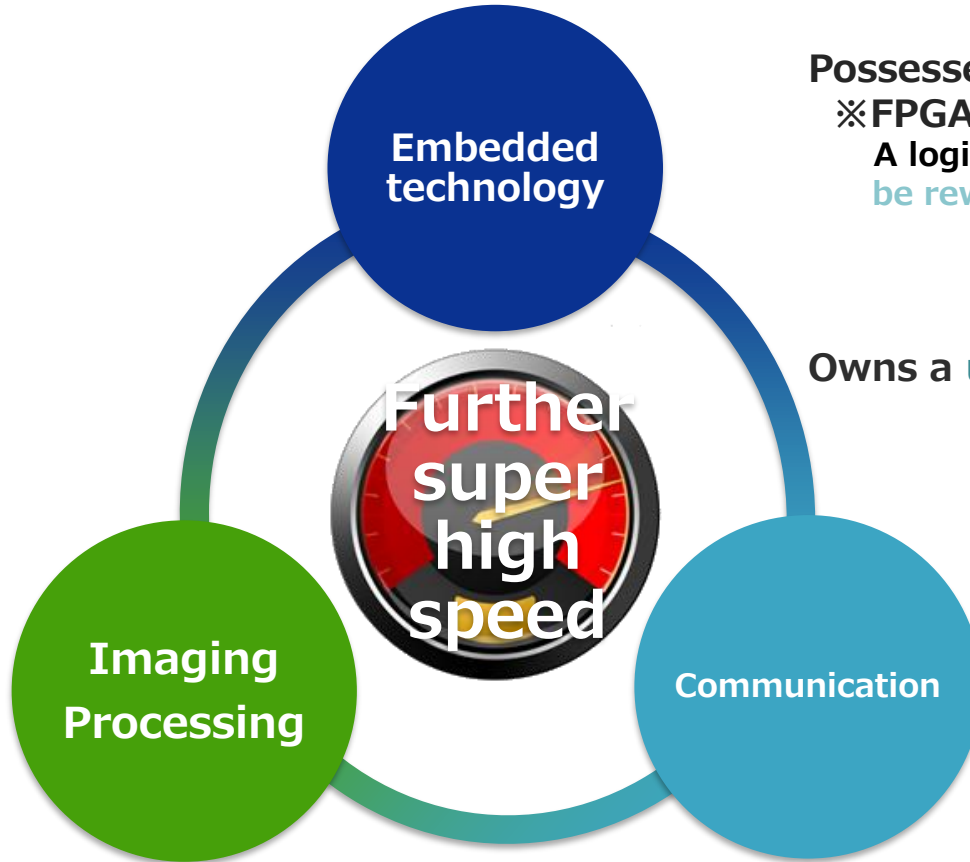


Used by high speed communication between equipment



Used by FPGA accelerator in the datacenter and so on.

# Further super high speed Products



Possesses advanced **FPGA** design technology  
※**FPGA (Field Programmable Gate Array)**  
A logic device whose **circuit configuration can be rewritten.**

Owens a **unique optical communication protocol**

Combining **three types** of expertise,  
we specialize in **high-speed** and **optimized system design**

## 2. Financial Results for the Six Months Ended September 30, 2024

[Period : April 1, 2024-September 30, 2024]

- **Custom Order Product's sales decreased in the market of the semiconductor production equipment, continued a phase of adjustment throughout inventory.**
- **In-house product's sales remained solid though continuing be in an adjustment phase, thanks to complete and delivery of backlog products for some customers.**
- **Operating profit decreased slightly due to invest proactively equipment and increase employee.**



**Financial Results for the Six Months Ended September 30,2024 (66<sup>th</sup>)**  
**Financial Highlights / Forecast for the Fiscal Year Ending March 31, 2025**

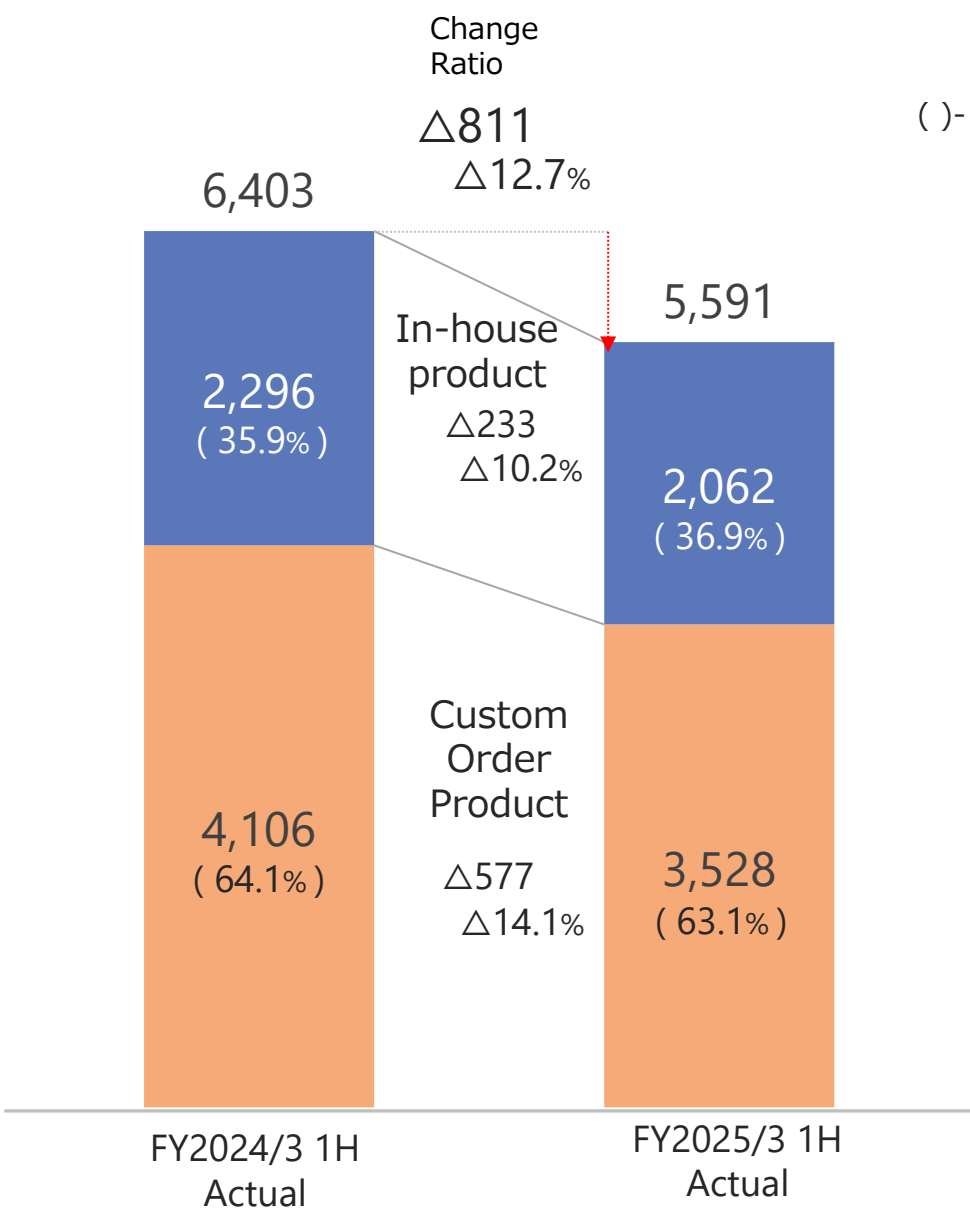
**AVAL DATA CORPORATION**  
(Millions of yen)

Amounts of less than one million yen are rounded down.

		FY2025/3 1H Actual (April-September,2024)		Forecast for the Fiscal Year Ending March 31,2025 (April,2024-March,2025)	
Segment	Products	Sales	Year-on-year changes	Sales	Year-on-year changes
In-house product	Embedded module	288	△ 4.9 %	590	△ 8.4 %
	Image processing module	774	△ 18.6 %	1,870	△ 0.1 %
	Measuring and communication equipment	955	△ 1.6 %	1,650	△ 9.3 %
	Others	44	△ 37.0 %	90	△ 32.8 %
	Subtotal	2,062	△ 10.2 %	4,200	△ 6.1 %
	Segment Profit ※1	583	△ 21.1 %	-	
Custom Order Product	Semiconductor manufacturing equipment	2,860	△ 15.7 %	7,460	+ 12.5 %
	Industrial control system	475	+ 0.7 %	1,070	+ 4.3 %
	Measurement equipment	192	△ 20.4 %	570	+ 26.7 %
	Subtotal	3,528	△ 14.1 %	9,100	+ 12.2 %
	Segment Profit ※1	561	△ 25.8 %	-	
	Net sales	5,591	△ 12.7 %	13,300	+ 5.7 %
	Operating profit	775	△ 33.6 %	2,190	+ 4.5 %
	Ordinary profit	856	△ 32.4 %	2,285	+ 0.5 %
	Net income	616	△ 33.0 %	1,650	△ 68.6 %

※ 1 Note: The difference between total segment profit of 1,145million yen and operating profits of 775 million yen is general and administrative expenses.(370million yen)

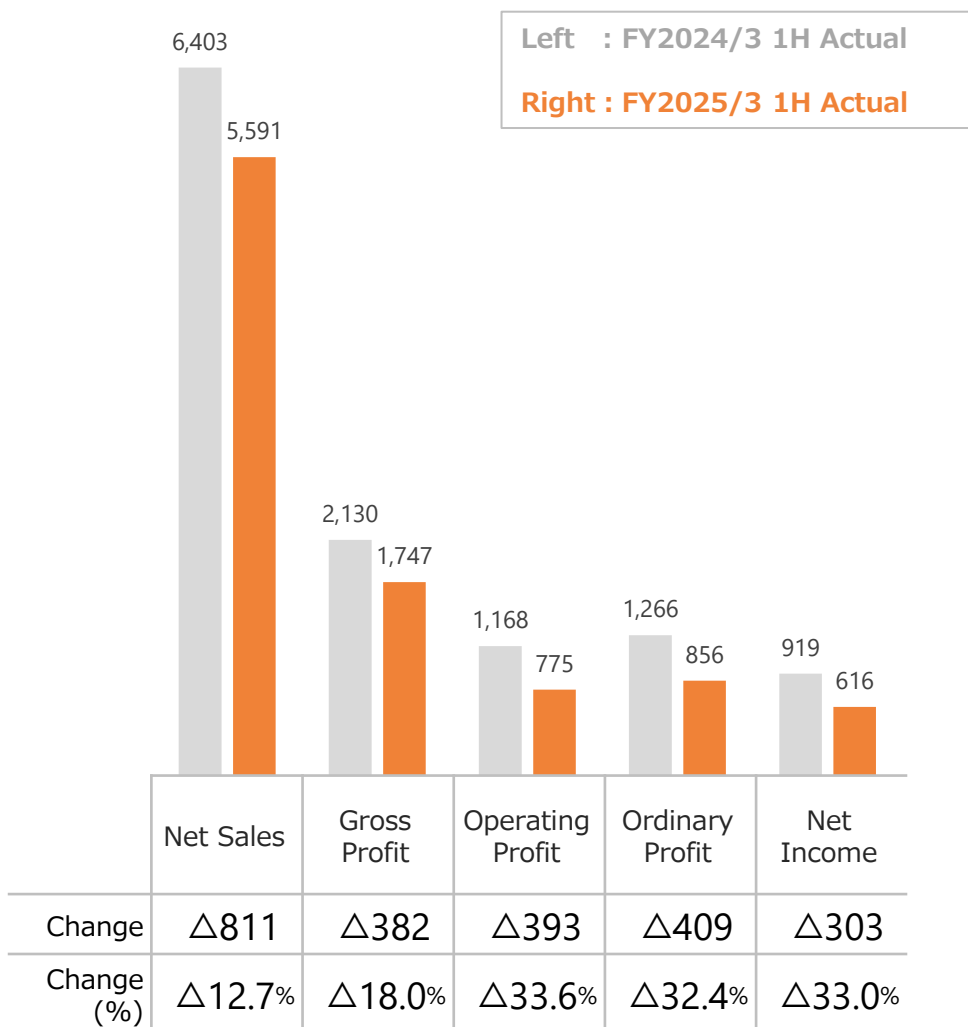
Amounts of less than one million yen are rounded down.



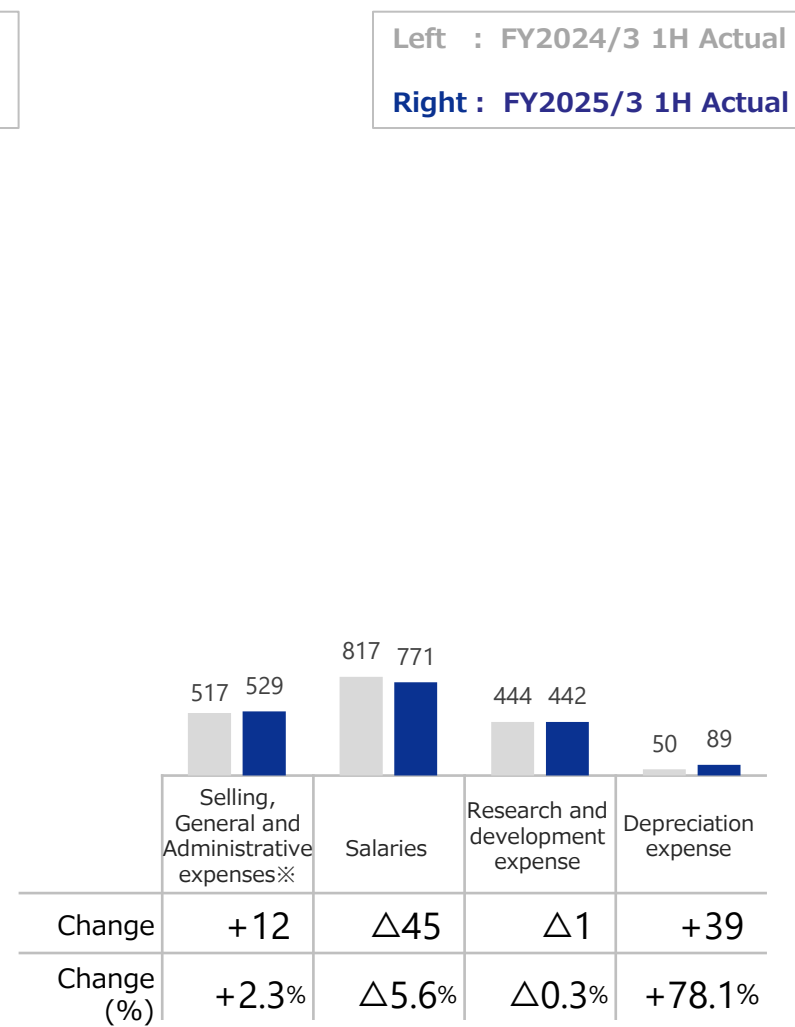
( )- component ratio%

# Year on Year

## Sales • Profit



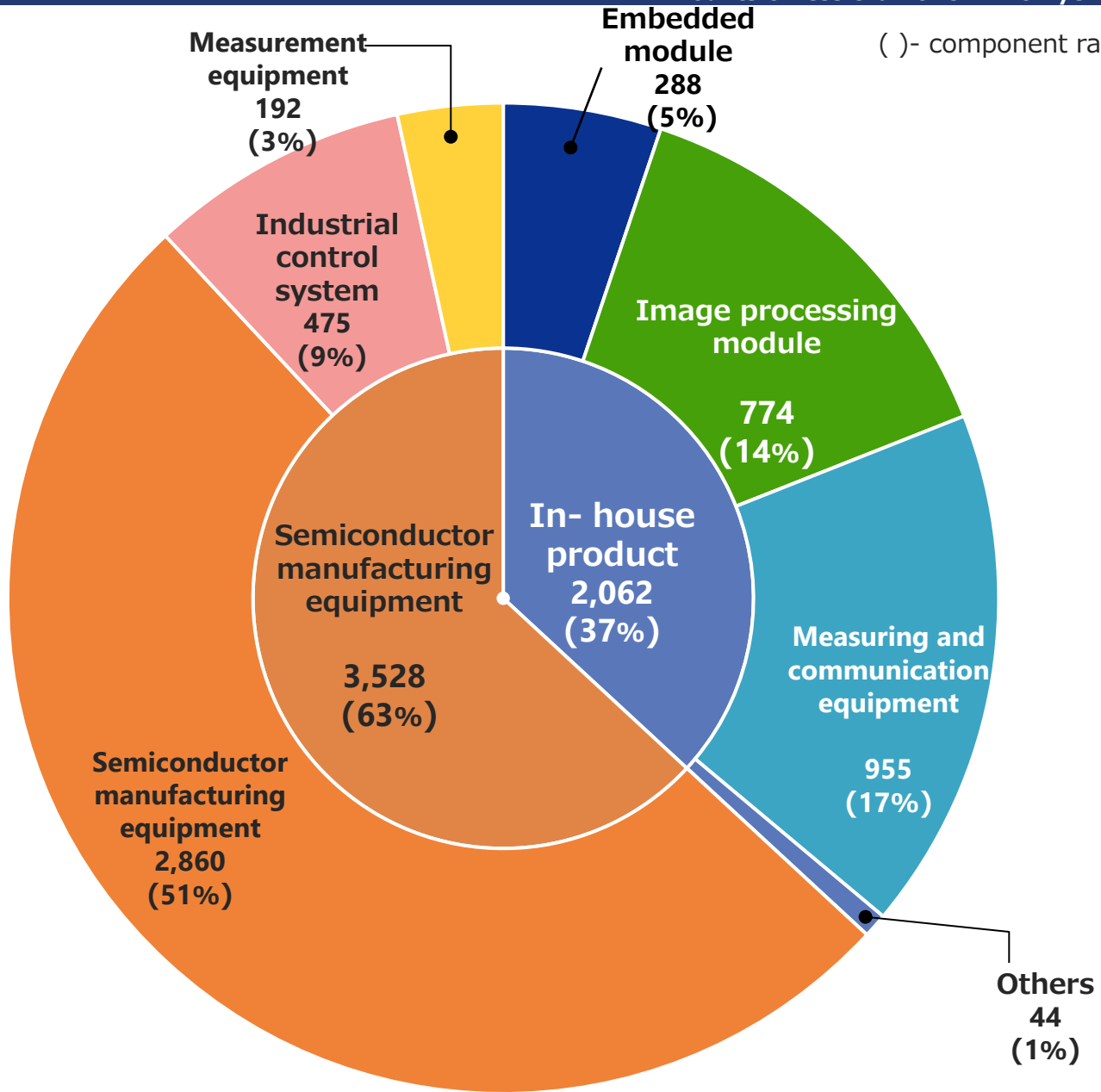
## Expense



※except research and development expenses

Amounts of less than one million yen are rounded down

( )- component ratio%



## In-house Product

### ● Embedded Module

Sales of medical and electrical Related equipment remained solid.

➔ Sales 288million yen (Year on Year  $\Delta$ 14million yen $\Delta$ 4.9%)

### ● Image processing module

Sales reduced by the difficulty in obtaining parts was resolved except for some parts.

➔ Sales 774million yen (Year on Year $\Delta$ 177million yen $\Delta$ 18.6%)

### ● Measurement equipment

Sales remained solid thanks to the additional order for some customers.

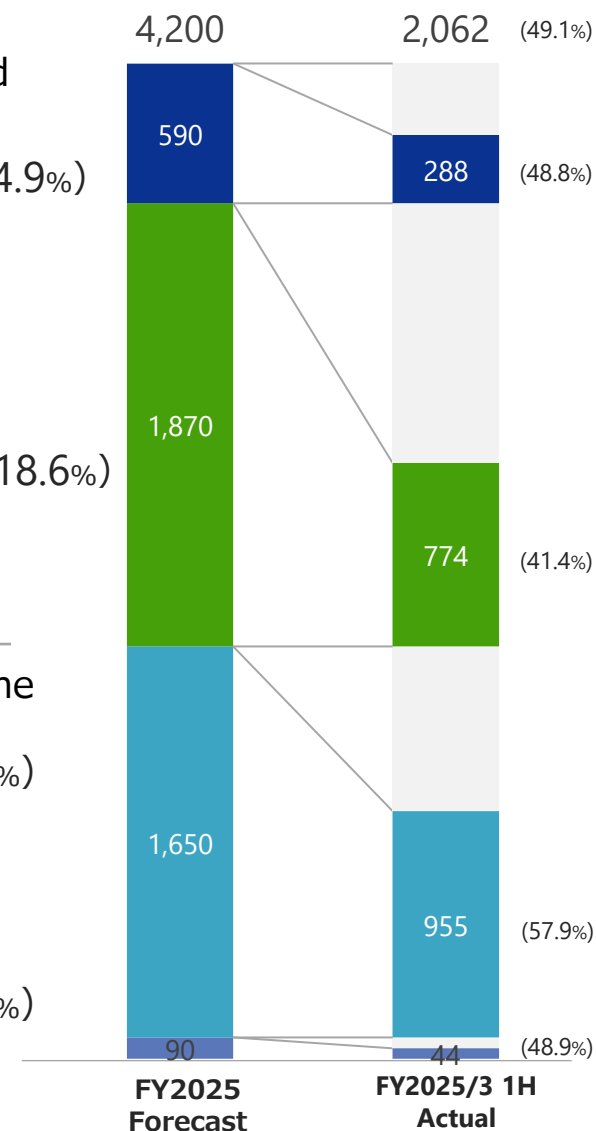
➔ Sales 955million yen (Year on Year  $\Delta$ 15million yen  $\Delta$ 1.6%)

### ● Others (In- house Product)

Sales in house products remained solid.

➔ Sales 44million yen (Year on Year  $\Delta$ 26million yen  $\Delta$ 37.0%)

※()Progressing Ratio by segment



## Custom Order Product

### ● Semiconductor manufacturing equipment

Sales decreased due to continue to further adjustments, while resolving the shortage of parts, more adjustments to supply and demand occurred, and while progress was made in completing backlogged products

➔ Sales 2,860million yen (Year on Year  $\triangle$ 531million yen  $\triangle$ 15.7 %)

### ● Industrial control system

Sales exceeded expectations, thanks to complete and delivery of backlog products for some customers related to inspection equipment and Factory Automation.

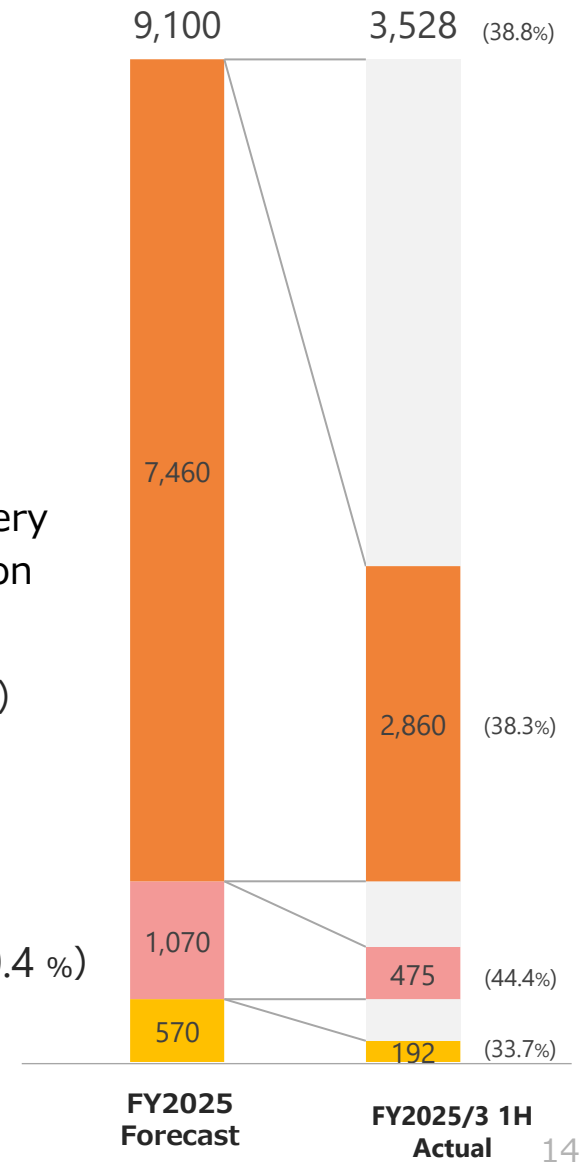
➔ Sales 475million yen (Year on Year +3million yen +0.7 %)

### ● Measurement equipment

Sales decreased by adjustment of supply and demand for some customers.

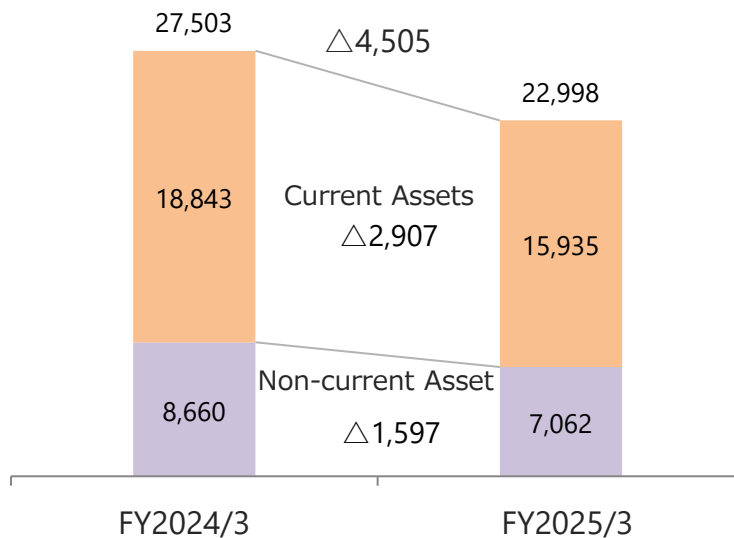
➔ Sales 192million yen (Year on Year  $\triangle$ 49million yen  $\triangle$ 20.4 %)

※ ( )Progressing Ratio by segment



## ➤ ROE 89.0 % (6.2 point up)

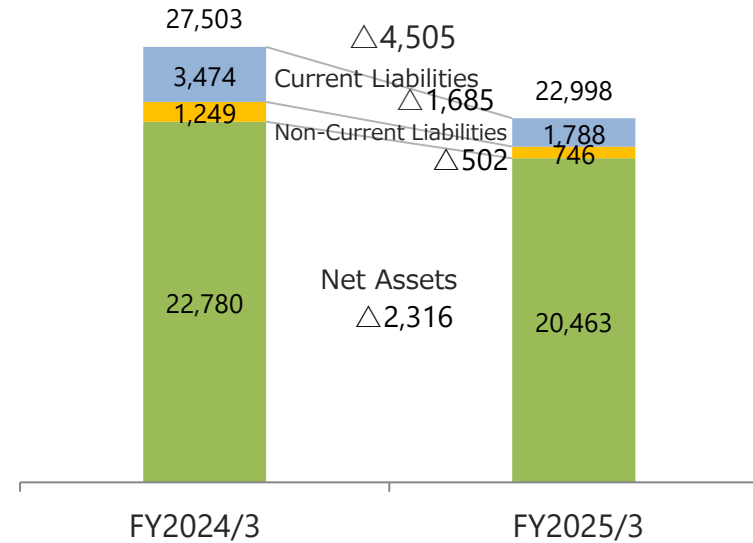
### ASSET



### Change

<b>Current Assets</b>	<b>△ 2,907</b>
Cash and deposits	△ 2,601
Raw materials and supplies	206
Accounts Receivable	△ 247
<b>Non-Current Assets</b>	<b>△ 1,597</b>
Property, Plant and Equipment	402
Investment securities	△ 1,991

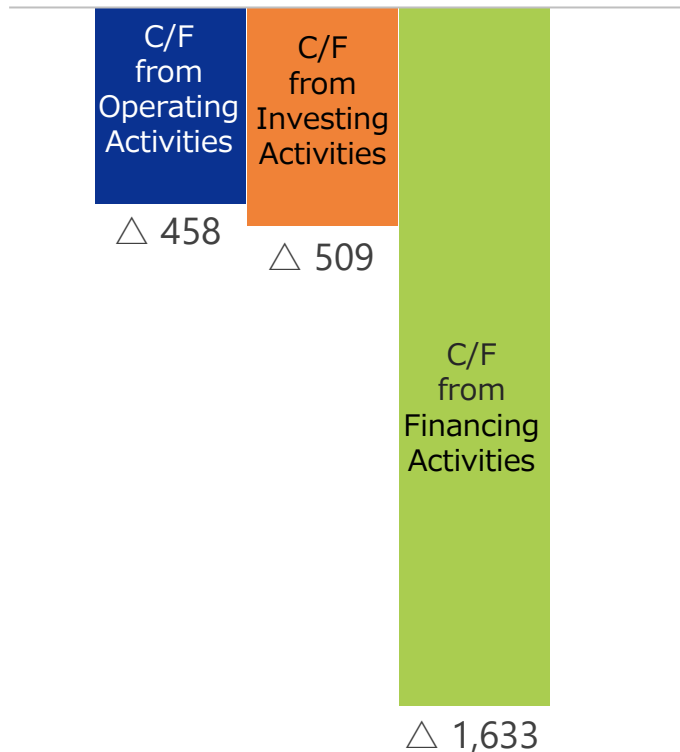
### LIABILITIES/NET Assets



### Change

<b>Current Liabilities</b>	<b>△ 1,685</b>
Note Payable / Accounts payable	△ 301
Accrued consumption taxes	△ 1,146
<b>Non-Current Liabilities</b>	<b>△ 502</b>
Deferred tax liabilities	△ 502
<b>Net Assets</b>	<b>△ 2,316</b>
Shareholders' equity	△ 1,021
Valuation difference on available-for-sale securities	△ 1,312

# Financial Position for the Six Months Ended September 30, 2024 (66<sup>th</sup>) Cash Flow



## Segment of main Cash Flow

<b>C/F from Operating Activities</b>	<b>△ 458</b>
Net Profit	856
Inventory	42
Corporate Income Tax	△ 1,271
<b>C/F from Investing Activities</b>	<b>△ 509</b>
Acquisition of property, plant and equipment	△ 502
<b>Free C/F</b>	<b>△ 967</b>
<b>C/F from Financing Activities</b>	<b>△ 1,633</b>
Dividends paid	△ 1,633

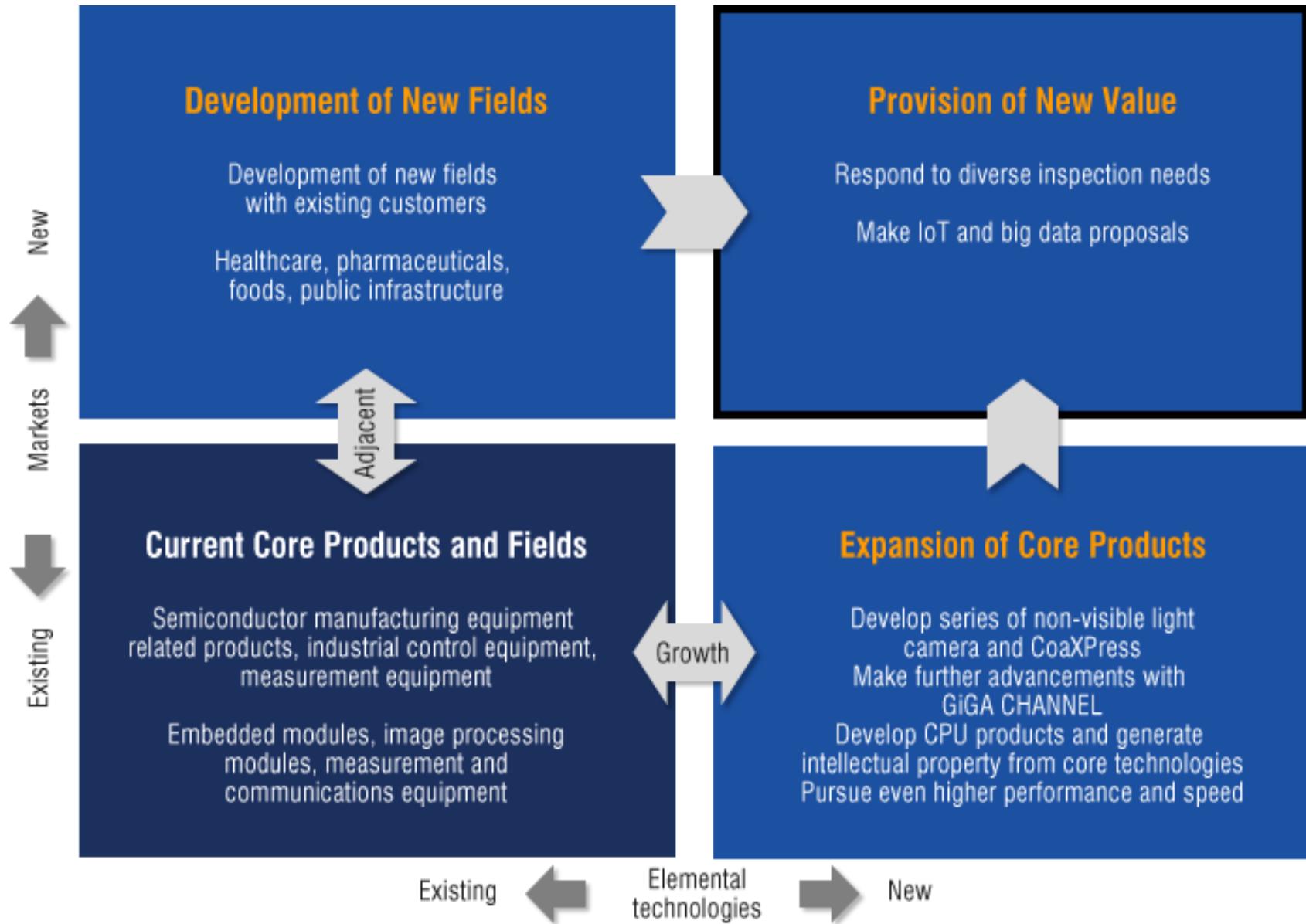
※C/F Operating Activities(△458) is mainly due to an increase in corporate tax in FY2025/3, which was the result of a gain on the sale of cross-shareholdings (extraordinary profit) during FY2024/3.



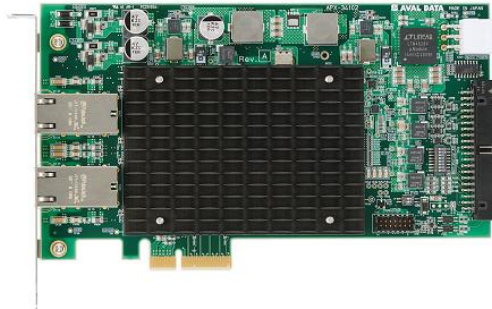
# 4.Next Aval SaS

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simple and speed



## New Product for several inspection



### APX-34102

This imaging board does not cause image data loss even at high speeds of 10GbE.



### APX-36121

This imaging board is for mass production that can connect one single CoaXPress 2.0 camera



### APX-36124-Q

This imaging board is for mass production that can connect Quad/Dual/Single CoaXPress 2.0 camera

## Hyperspectral cameras for Industrial control system "Able to see light visual light and Near-infrared at same time" 「AHS-001MIR」

It is possible to simultaneously obtain two-dimensional spatial information of XY coordinates and wavelength axis (hyperspectral) information for objects that cannot be seen with visible light alone, and measure and inspect them non-destructively and non-contact.



### Adjustment to various inspection requirement

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- ◎ Sorting of waste plastic for recycling
- ◎ Inspection for component analysis and foreign matter contamination
- ◎ Inspection of fruit and vegetable sugar content, protein, moisture, and film packaging
- ◎ Observation using bioimaging (fluorescence)
- ◎ Silicon wafer bonding process and defect inspection



### Characteristics of near-infrared light

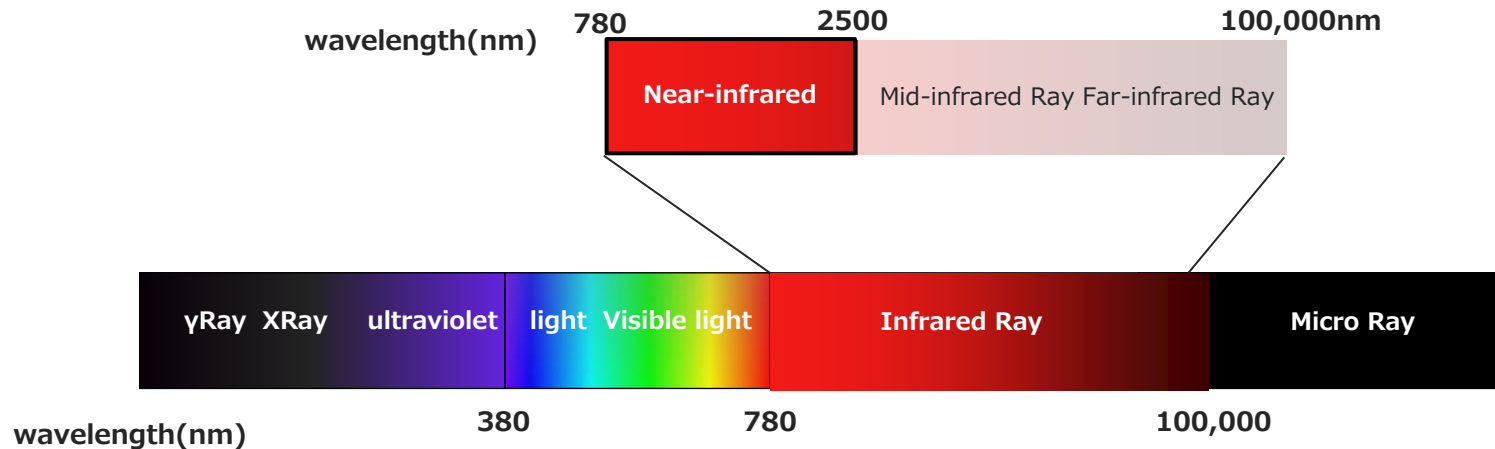
### Able to see if the human eye is not visible

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High Spectral Imaging Camera can detect problems not visible to the human eye.

The appearance changes due to differences in the components of the light subject, which cannot be captured by ordinary cameras.

➔ Provision of a new inspection environment



## High Spectral Imaging Camera

### How to use High Spectral Imaging Camera

High Spectral Imaging Camera can detect problems not visible to the human eye

- ◆ Inspect the contamination
- ◆ Select fresh or old crops
- ◆ Inspect the malfunctioning of the package
- ◆ Inspect the semiconductor (Silicon wafer, microchip)
- ◆ Others

**Example: Select chocolate or gummi**

※Some gummies that contain more water than chocolate reflect black color.



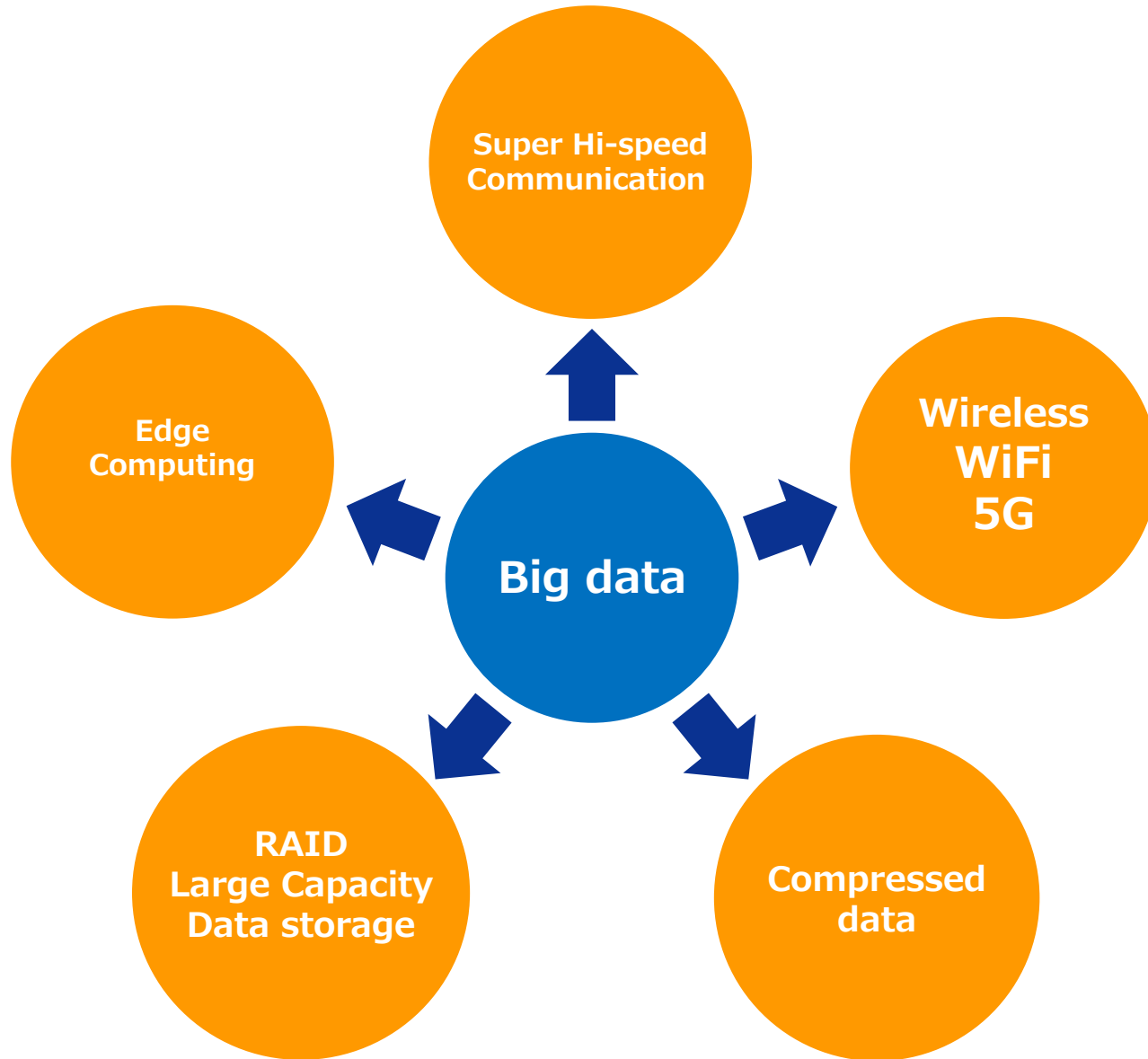
Color Camera



Black-and-White Camera



High Spectral Imaging Camera



## Atsugi Plant

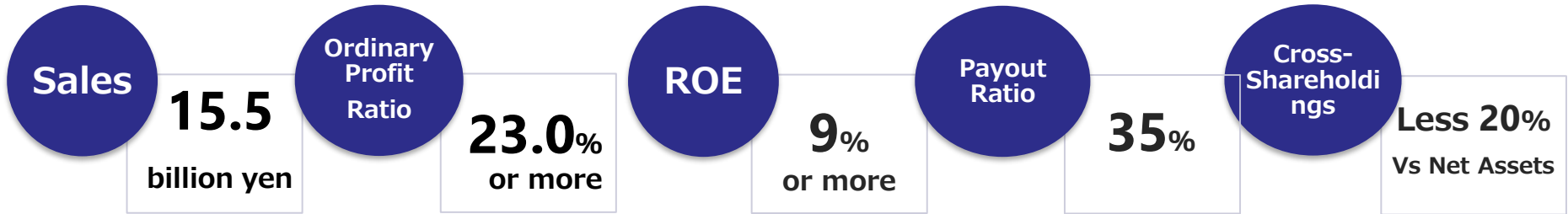
- ◆ **Total quality** that integrates design and manufacturing
- ◆ **Traceability** after shipment (trace investigation possible)
- ◆ **Small quantity, high variety** production





- ◆ Development product provide a value of customer
- ◆ Action to reduce CO<sup>2</sup> Adapt to RoHS/REACH
- ◆ Environment of good work and the valance of work life
- ◆ Action for social contribution and support to assist for reconstruction for disaster
- ◆ Enhancement of the corporate governance





(Until March,2025)

## Medium-Term Management Policy

- ◆ Promoting sustainability and contributing to the sustainable development of society
- ◆ Further strengthening our structure by aggressive investment through offensive management and optimization of fixed expenses
- ◆ Contributing to the evolution of customers' devices by anticipating latent needs in the market
- ◆ Building new pillars of growth by establishing business in new fields and overseas
- ◆ Realizing the industry's top production setup in terms of quality, delivery, cost, and environmental response
- ◆ Improving capital efficiency by promoting the reduction of cross-shareholdings

**Cash In**

Total income in 3years  
Internal reserves

**5billion yen**

Profit on sales of  
Cross-Shareholdings

**6billion yen**

**Cash Out**

**Growth Investments**

**6.5billion yen**

Research and development  
fixed asset investment  
M&A

**Retail to shareholder**

**4.5billion yen**

Payout ratio 35%  
Considering share buyback

**Construct Yamanashi R&D Center**

Research and development base in the future

- Address: Miyakubo Hosaka Narazaki city, Yamanashi
- Total floor area : 1,570㎡
- Structure: Steel-frame building with 2 stories
- Construction: June 2023
- Completion: May 2024
- Cost of construction: About 1.1 Billion yen



**Establish 2<sup>nd</sup> Plant in Atsugi**

Further strengthen production by expanding production space

- Address: Kanada 1041 Atsugi city, Kanagawa
- Total floor area : 1,272㎡
- Structure : Steel-frame building with 4 stories
- Construction/Completion : January 2023 / August 2023
- Cost of construction: About 5 hundred million yen



## Retail for profit

- ◆ Stable dividend
- ◆ Based of 35% of payout ratio

## Dividend

Year	FY2021/3 Actual	FY2022/3 Actual	FY2023/3 Actual	FY2024/3 Actual	FY2025/3 Forecast
Dividend (Yen)	78	85	245※	317※	94
Payout ratio	35.2%	34.9%	35.3%	37.1%	35.1%

※Net income for the year ending March 31, 2023 and 2024 included Profit on sales of Cross-Shareholdings

**Forward-looking statements for earnings and other performance data contained herein are based on information currently available to the Company asks that investors understand that changes in conditions may cause actual performance to significantly differ from these projections.**

**This document is not intended to invite investment.**

**Discission's concerning investment should be made of the user's own judgement.**