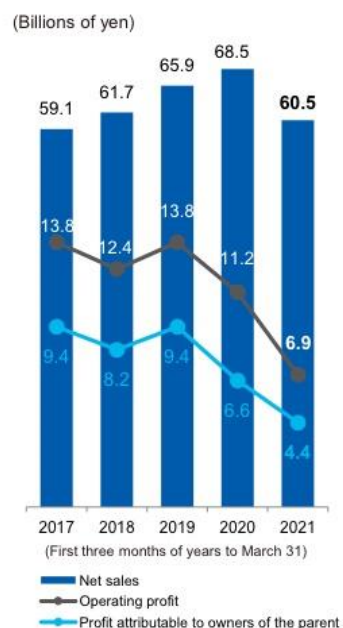


Presentation

Nakajima: I'm Nakajima of Sysmex.

I would like to explain the overview of the results for Q1 of the fiscal year ending March 2021.

Financial Highlights (Year on Year)



	First three months of fiscal year ending March 31, 2021	First three months of fiscal year ended March 31, 2020
1USD	¥107.6	¥109.9
1EUR	¥118.5	¥123.5
1CNY	¥15.2	¥16.1

	First three months of fiscal year ending March 31, 2021		First three months of fiscal year ended March 31, 2020		YoY (Previous period = 100%)
	Results	Ratio	Results	Ratio	
Net sales	60.5	100%	68.5	100%	88.3%
Cost of sales	29.8	49.4%	31.6	46.2%	94.4%
SG&A expenses	18.9	31.3%	20.7	30.2%	91.4%
R&D expenses	4.9	8.1%	4.9	7.3%	98.4%
Other income (expenses)	0.1	0.3%	0.1	0.2%	156.9%
Operating profit	6.9	11.5%	11.2	16.5%	61.7%
Profit attributable to owners of the parent	4.4	7.4%	6.6	9.8%	67.0%

- Net sales:** Net sales fell, as sales of reagents decreased due to COVID-19-inflicted declines in the number of inpatients and outpatients in all regions, as well as to the impact of yen appreciation.
 - Operating profit:** Operating profit was down as lower sales forced down gross profit and the cost of sales ratio deteriorated due to falling reagent sales volume. Exchange rate fluctuations reduced net sales ¥2.35 billion and increased operating profit ¥0.26 billion. At the exchange rates prevailing one year earlier, net sales would have been down 8.3% year on year, and operating profit down 40.6%.
 - Profit attributable to owners of the parent:** Profit was down due to lower operating profit, despite the impact of an exchange rate gain.
- Exchange loss (gains):** Gain of ¥0.09 billion

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Please see page three. First, I will summarize the financial results.

Net sales fell 11.7% YoY to JPY60.51 billion. Operating profit fell 38.3% YoY to JPY6.95 billion. Profit for the period decreased 33% YoY to JPY4.48 billion.

Net sales declined due to a fall in reagent sales as the number of outpatients and inpatients decreased in all regions, due to the spread of COVID-19 as well as the appreciation of Japanese yen.

Operating profit decreased due to a decline in gross profit, resulting from the lower sales and deterioration in the cost of sales ratio as sales of reagents with high profit margins dropped.

Japanese yen appreciated against US dollar, euro, and China yuan YoY by JPY2.3, JPY5, and JPY0.9, respectively. Foreign exchange effects had a negative impact of JPY2.35 billion on net sales and a positive impact of JPY260 million on operating profit.

Profit for the period decreased, due to the fall in operating profit, although there were the foreign exchange gains.

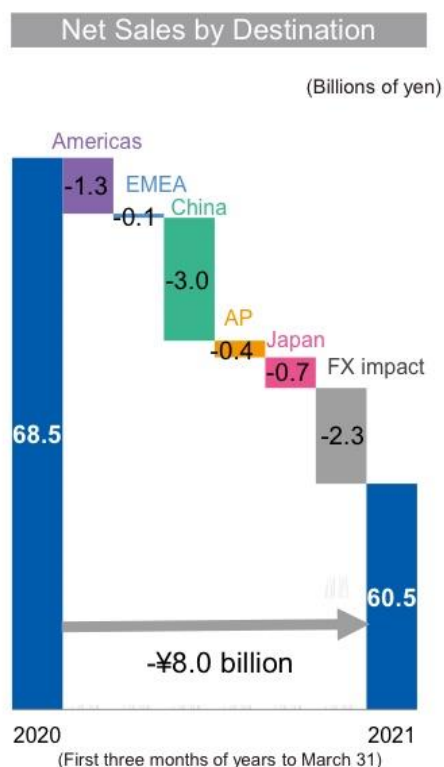
The tax rate was 31.4%, almost unchanged YoY.

Breakdown of Net Sales (by Destination)



	First three months of fiscal year ending March 31, 2021		YoY (Previous period = 100%)	
	Results	Ratio	Yen basis	Local currency basis
Net sales	60.5	100.0%	88.3%	91.7%*
Americas	13.9	23.1%	88.4%	90.3%
EMEA	18.2	30.1%	94.9%	98.9%
China	13.8	22.9%	78.3%	82.9%
AP	5.0	8.4%	89.2%	92.8%*
Japan	9.3	15.5%	92.5%	-

* Year-on-year increase on a yen basis, excluding the impact of exchange rate fluctuations

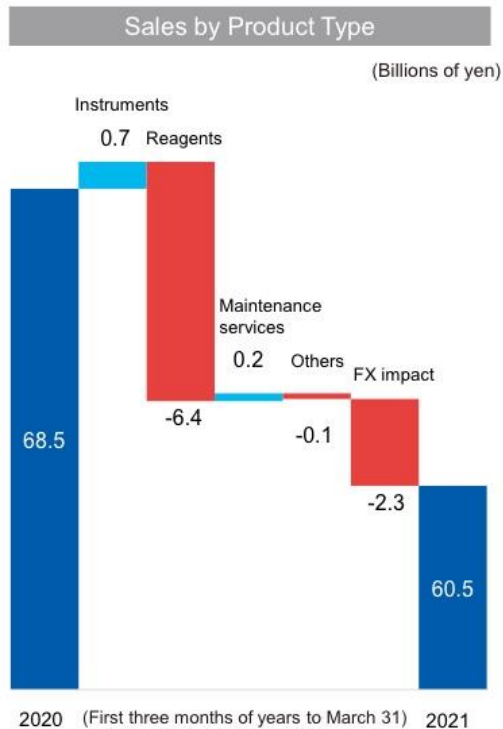


4

Here is the breakdown of net sales by destination.

Net sales decreased in all regions, in terms of both Japanese yen and local currencies. The overall negative impact of foreign exchange rates on sales was JPY2.35 billion. By region, the negative impact in the Americas came to JPY460 million, that in EMEA to JPY870 million, that in China to JPY810 million, and that in Asia Pacific to JPY200 million.

Breakdown of Net Sales (by Product Type)



Note: Amounts and comments below exclude the impact of exchange rates.

● Instruments:

- Due to lockdowns and other restrictions on movement, some instrument installations were delayed. However, sales were up, thanks to acquisition of a tender in Saudi Arabia and an order from a large commercial lab in Germany.

● Reagents:

- Sales of hematology, urinalysis and immunochemistry reagents fell due to the spread of COVID-19.
- Sales of hemostasis were up, thanks to D-Dimer which are used as an indicator for monitoring the increasing severity of COVID-19.

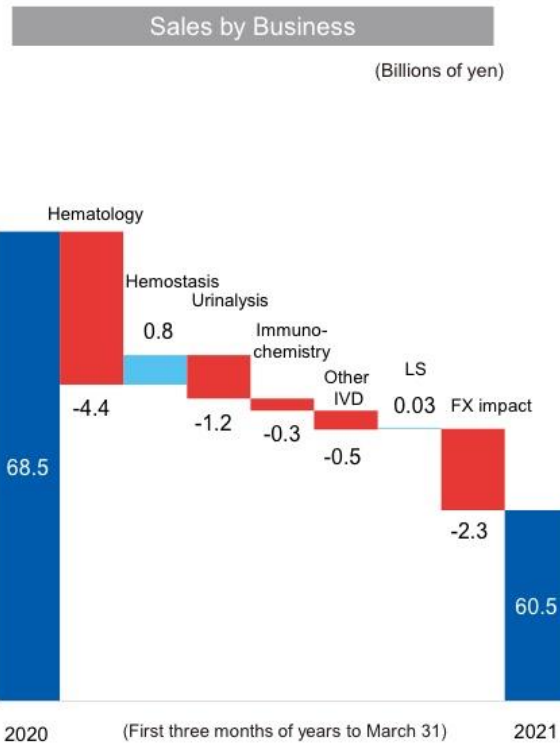
5

Here is the breakdown of net sales by product type.

Sales of instruments increased. Although there were delays in the installation of instruments, due to lockdowns and restrictions on behavior in each region, The Company won tenders for hematology instruments in Saudi Arabia and Mexico, and a contract for hematology instruments for a major German laboratory. In addition, hemostasis instruments remained firm in terms of direct sales in Russia, Turkey, and other countries and sales to our alliance partners in the US and others.

Sales of reagents declined in the hematology, urinalysis, and immunochemistry fields, due to the impact of COVID-19. However, sales in the hemostasis field increased, partly due to growth of sales of D-Dimer reagents, which are used as an indicator of the severity of COVID-19.

Breakdown of Net Sales (by Business)



Note: Amounts and comments below exclude the impact of exchange rates.

- **Hematology, Urinalysis, Immunochemistry:**
 - Reagent sales decreased due to the impact of COVID-19.
 - The impact was particularly great in the urinalysis field, where usage is high for general outpatient care and health checks.
- **Hemostasis:**
 - Sales in each region increased, including sales to our alliance partner.
 - In addition, we saw higher sales of D-Dimer reagents, which are used as an indicator for monitoring the increasing severity of COVID-19.
- **Life Science:**
 - Sales were up slightly due to sales of NCC Oncopanel and PCR testing kits for COVID-19.

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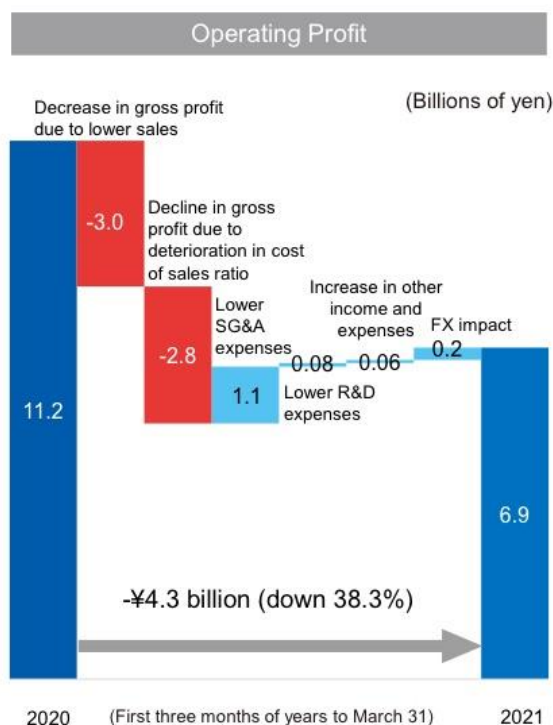
Next is the breakdown of net sales by business.

Reagent sales decreased in the Hematology, Urinalysis, and Immunochemistry fields due to the impact of COVID-19. In the Urinalysis field, in particular, the negative impact expanded as our reagents are widely used for general outpatients and medical checkups.

In the Hemostasis field, sales increased, due to an increase in demand in all regions except for AP, including the regions for direct sales and the region for sales to our alliance partner. There was also growth of sales of reagents, which are used as an indicator for monitoring the severity of COVID-19.

In the Life Science field, sales increased slightly. Sales of NCC Oncopanel and PCR testing kits for COVID-19, which were not released a year earlier, offset declines of sales related to OSNA and OGT.

Breakdown of Operating Profit



Note: The figures below exclude the impact of exchange rates.

- Decrease in gross profit due to lower sales: Down ¥3.05 billion
- Cost of sales ratio: 4.6pt worsening
 - Changes in the product mix (lower percentage of reagents): 2.4pt worsening
 - Deterioration in the cost of sales ratio, due to reduced instrument and reagent manufacturing volumes, and to decreased number of CPT* sales mainly in the United States: 2.6pt worsening
 - Lower service costs in China and Americas: 0.8pt improvement
- SG&A expenses: Down 1.19 billion
 - Reduced level of activity amid lockdowns and restrictions on movement, lower operating costs
- R&D expenses: Down ¥0.08 billion
 - Despite COVID-19, R&D activities progressed essentially according to plan
- FX impact: ¥0.26 billion positive

*CPT (Cost per test): Transactions involving customer billings according to the number of times tests

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Next is the breakdown of operating profit.

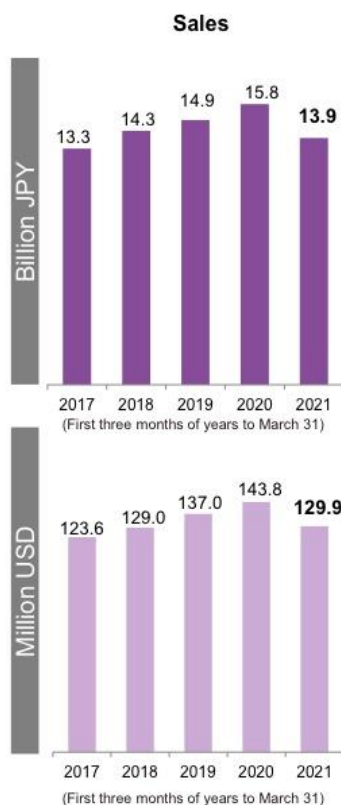
In addition to the decline in gross profit, the fall in Reagent sales caused the cost of sales ratio to deteriorate, resulting in the decline in operating profit. There was a positive impact of foreign exchange worth JPY260 million, and the cost of sales ratio deteriorated by 4.6 percentage points.

Despite a decrease in service costs in China and the Americas, the sales ratio of high-margin reagents dropped and production volumes of instruments and reagents declined, resulting in an increase in manufacturing costs. Moreover, cost-per-test, CPT, sales decreased, due to a fall in the number of tests in the US.

The foreign exchange rates had a positive impact of 1.4 percentage points on the cost of sales ratio.

SG&A expenses declined as business activity was restricted and events like exhibitions and seminars and business trips were canceled, due to the lockdowns and restrictions on outings.

R&D expenses remained unchanged YoY, due to the new spending related to the coronavirus, in addition to the development of new products scheduled for launch in the future.



(Billions of yen)

	First three months of fiscal year ending March 31, 2021	First three months of fiscal year ended March 31, 2020	YoY (Previous period = 100%)	
			Yen basis	Local currency basis
Sales	13.9	15.8	88.4%	90.3%
Instruments	3.7	4.0	92.6%	94.6%
Reagents	5.9	7.3	81.9%	83.6%
Services, others	4.1	4.3	95.4%	97.4%

Sales for this region were down due to the impact of COVID-19 on reagent sales, although instrument sales were favorable in Central and South America.

- Instruments: Sales decreased as the result of delayed installation of hematology instruments in North America, despite higher sales in the hemostasis field in North America and the winning of a tender in the hematology field in Mexico.
- Reagents: Sales were down due the impact of COVID-19.

Topics

- In the United States, we launched Flow Cytometer XF-1600 (for research).
- The restart of economic activity is being delayed in many US states as infections continue to increase.

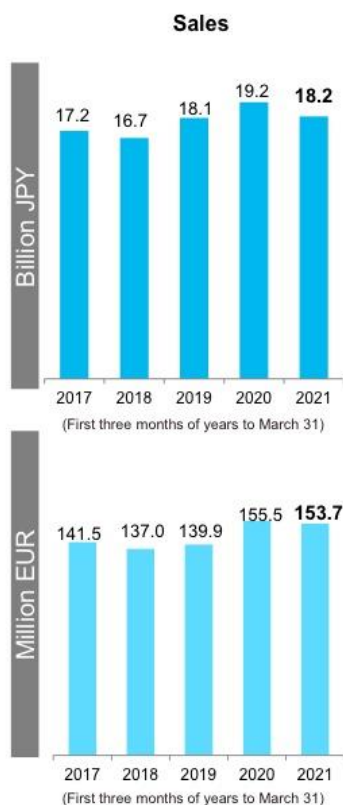
From here on, we will show information by destination.

In the Americas, sales declined 11.6% YoY to JPY13.97 billion. Sales were down 9.7% on a local currency basis.

Sales of instruments were favorable in Central and South America, but Reagent sales declined due to the impact of COVID-19. Total instrument sales decreased due to delays in the introduction of instruments in the Hematology field in North America, despite growth in the Hemostasis field in North America and the winning of a tender for hematology instruments for a public hospital group in Mexico.

Sales of reagents declined in the Hematology field, due to the impact of COVID-19.

On a local currency basis, sales in the US fell 11.7%, those in Canada fell 27.9%, and those in Latin America rose 3.8%. In the US, we launched Flow Cytometer XF-1600 for research.



(Billions of yen)

	First three months of fiscal year ending March 31, 2021	First three months of fiscal year ended March 31, 2020	YoY (Previous period = 100%)	
			Yen basis	Local currency basis
Sales	18.2	19.2	94.9%	98.9%
Instruments	5.8	5.3	109.9%	114.6%
Reagents	9.3	11.0	85.2%	88.8%
Services, others	2.9	2.8	104.1%	108.5%

Sales of hematology and urinalysis reagents fell, due to the impact of COVID-19. This was despite favorable sales of hematology instruments, and hemostasis instruments and reagents.

- Instruments: Sales were up, thanks to an order from a large commercial lab in Germany and the acquisition of a tender in Saudi Arabia, leading to favorable performance in the hematology field.
- Reagents: Sales were down, due to lower sales of hematology and urinalysis fields in various regions owing to the impact of COVID-19.

Topics

- We signed a contract in the hematology field with the largest commercial lab group in the EMEA region.
- The number of patients in major European countries is on the rise again after easing activity limitations.

9

This page shows information on EMEA. Sales decreased 5.1% YoY to JPY18.21 billion. Sales were down 1.1% on a local currency basis.

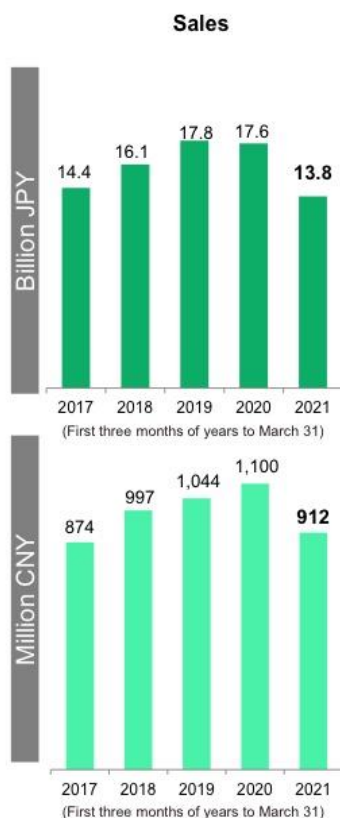
Sales of instruments in the Hematology field and those of instruments and reagents in the Hemostasis field in regions for direct sales were favorable. However, sales of reagents in the Hematology and Urinalysis fields declined, due to the impact of COVID-19.

Instrument sales increased, due to an order for hematology instruments from a large laboratory in Germany and the acquisition of a tender for hematology instruments in Saudi Arabia.

Sales of reagents declined, reflecting lower sales in the Hematology and Urinalysis fields, due to the impact of COVID-19.

On a local currency basis, sales fell 5.1% in the five major European countries, fell 4.6% in other European countries, rose 33.7% in the Middle East, fell 0.7% in Eastern Europe and Russia, and rose 1.8% in Africa.

In addition, we signed an exclusive contract in the Hematology field with the largest commercial lab in Europe.



(Billions of yen)

	First three months of fiscal year ending March 31, 2021	First three months of fiscal year ended March 31, 2020	YoY (Previous period = 100%)	
			Yen basis	Local currency basis
Sales	13.8	17.6	78.3%	82.9%
Instruments	4.8	4.4	108.6%	115.0%
Reagents	7.4	11.3	65.4%	69.3%
Services, others	1.5	1.8	84.6%	89.6%

Sales of urinalysis and immunochemistry instruments rose, but reagent sales decreased mainly in hematology field, causing overall sales to fall.

- Instruments: Sales rose, due to favorable sales in the urinalysis and immunochemistry fields.
- Reagents: Although the number of people undergoing testing is trending toward recovery, sales were down due to a reaction from distributors' advance purchases of reagents in Q4 in preparation for the COVID-19 pandemic.

Topics

- We received approval for local production of the XN-10x and plan to commence sales in the second half.
- We launched a lymph node metastasis testing system for breast cancer using the OSNA™ method.
- The number of people undergoing testing continued to fall slightly, as in-patient flows are being limited as a cautionary move against a resurgence in COVID-19.

10

In China, sales decreased 21.7% YoY to JPY13.84 billion, or declined 17.1% on a local currency basis.

Instrument sales increased in the Urinalysis and Immunochemistry fields, but Reagent sales declined mainly in the Hematology field.

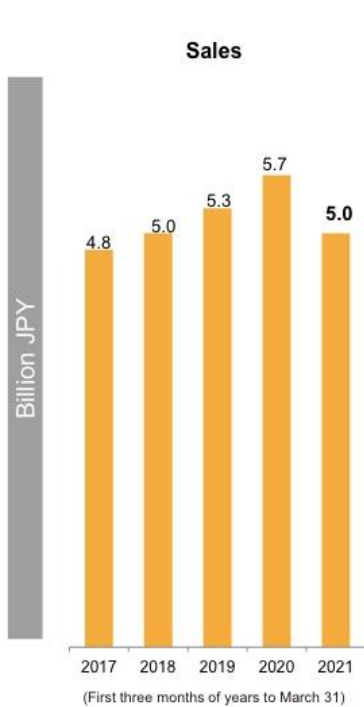
Instrument sales increased, reflecting strong sales in the urinalysis and immunochemistry fields.

Reagent sales declined. Although the number of people undergoing testing is trending toward recovery, sales were down due to a reaction from distributors' advance purchases of reagents in Q4 of the previous fiscal year in preparation for the outbreak of COVID-19.

On a local currency basis, sales were down 35.1% in the Hematology field, down 30.9% in the Urinalysis field, down 3.5% in the Immunochemistry field, and up 7.9% in the Hemostasis field.

We have obtained regulatory approval for local production of XN-10x and plan to begin sales in the second half of the current fiscal year.

In addition, we launched a lymph node metastasis testing system for breast cancer using the OSNA method.



(Billions of yen)	First three months of fiscal year ending March 31, 2021	First three months of fiscal year ended March 31, 2020	YoY (Previous period = 100%) Yen basis
Sales	5.0	5.7	89.2% (92.8%)
Instruments	1.3	1.1	114.1%
Reagents	3.3	4.0	83.5%
Services, others	0.4	0.5	79.6%

Note: Figures in parentheses exclude the impact of exchange rate fluctuations.

Sales for the region were down as the result of lower reagent sale, even though instrument sales increased due to distributor purchases in preparation for the COVID-19 pandemic.

- Instruments: Sales increased mainly in the hematology field as distributors secured safety stock in Thailand, Bangladesh, and other countries.
- Reagents: Sales were down in the hematology and urinalysis fields, due to the impact of COVID-19.

Topics

- We launched the Automated Blood Coagulation Analyzers CN-3000/ CN-6000 in South Korea and Taiwan.
- The outbreak of dengue fever in 2019 shows signs of recurrence in some countries.

11

Information on AP, Asia Pacific. Sales fell 10.8% YoY to JPY5.09 billion.

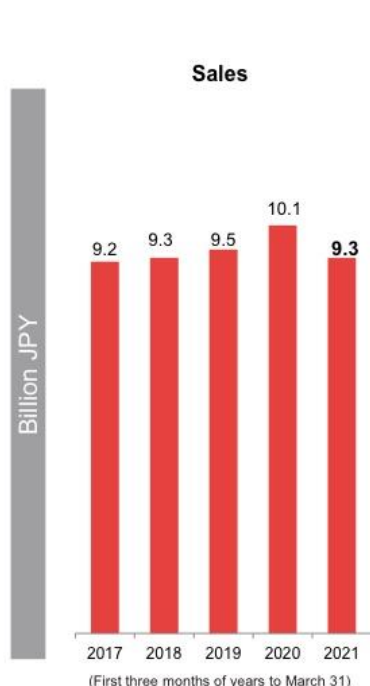
Sales decreased due to lower Reagent sales, despite an increase in purchases of instruments by distributors in preparation for the spread of coronavirus infections.

Sales of instruments increased, mainly in the Hematology field, as distributors secured safety stock in Thailand, Bangladesh, and other countries.

Sales of reagents declined in the Hematology and Urinalysis fields, due to the impact of COVID-19.

On a local currency basis, sales were down 1.6% in Southeast Asia, down 24.6% in South Asia, down 29.3% in Oceania, and down 10.7% in East Asia.

In South Korea and Taiwan, we launched the Automated Blood Coagulation Analyzers CN-3000/CN-6000. The outbreak of dengue fever in 2019 shows signs of recurrence in some countries, including Indonesia and Singapore.



(Billions of yen)	First three months of fiscal year ending March 31, 2021	First three months of fiscal year ended March 31, 2020	YoY (Previous period = 100%) Yen basis
Sales	9.3	10.1	92.5%
Instruments	0.8	1.6	52.1%
Reagents	6.7	6.9	97.6%
Services, others	1.7	1.5	112.0%

Sales fell on comparison with the same period of the previous year, when we recorded a large order, and the impact of COVID-19. As a result, instrument and reagent sales both decreased.

- Instruments: Sales were down in comparison with the previous year, when we recorded a large order, as well as to delays in instrument installation, due to the state of emergency declaration.
- Reagents: Sales were down despite favorable performance in the quality control materials of hematology field and also in the hemostasis field, because of lower demand in the immunochemistry and urinalysis fields as the result of COVID-19.

Topics

- We launched the Automated Blood Coagulation Analyzers CN-6500/CN-3500, which add coagulation molecular marker measurement functionality to the CN-6000/CN-3000.

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In Japan, sales fell 7.5% YoY to JPY9.38 billion.

Sales were down on lower sales of instruments and reagents, partly in reaction to a large order a year earlier and partly due to the impact of COVID-19.

Sales of instruments declined due to delays in instrument installation amid the state of emergency declaration as well as in reaction to the large order in the previous year.

Reagents sales were down despite favorable performance in the quality control materials in the Hematology field and D-Dimer in the Hemostasis field, because of lower demand in the Immunochemistry and Urinalysis fields, due to the impact of COVID-19.

Sales of services and others increased, due to an increase in order receipts for NCC Oncopanel, which was launched in June last year.

In August, we will launch the Automated Blood Coagulation Analyzers CN-6500/CN-3500, which add coagulation molecular marker measurement functionality to the CN-6000/CN-3000, an analyzer that has been performing well.

Sales Forecast (Quarterly basis, local currency basis)



Region (% of net sales)	Q1 (Apr.-Jun.)		Q2 (Jul.-Sep.)		Q3 (Oct.-Dec.)	Remarks
	Forecast in May	Results	Forecast in May	Forecast in Aug.	Forecast in Aug.	
Americas (approx. 25%)	Down 15%	Down 9.7%	Up slightly	Down 5-10%	Up	<ul style="list-style-type: none"> Infections continue to increase in the United States and Brazil, so the impact is now expected to continue for longer than initially expected.
EMEA (approx. 25%)	Down 15%	Down 1.1%	Up slightly	Down 0-5%	Down 0-5%	<ul style="list-style-type: none"> We received large instrument orders in Q1, so the outlook is better than initially assumed. There is some risk that the impact will be prolonged in Africa and other areas.
China (approx. 25%)	Down 15%	Down 17.1%	Up slightly	Flat	Up	<ul style="list-style-type: none"> Performance was lower than assumed, as distributors prioritized the reduction of reagent inventories in Q1. The speed of recovery was slower than initially expected, as hospitals limited admittances to prevent infection risk.
AP (approx. 10%)	Down 20%	Down 10.8% *Down 7.2%	Down 20%	Down 10-15%	Down 5-10%	<ul style="list-style-type: none"> Performance was higher than initially expected, because distributors purchased instruments in Q1 in preparation for lockdowns and a second wave. Sales are expected to continue falling, as time will be needed for infections to converge.
Japan (approx. 15%)	Down 5-10%	Down 7.5%	Down 5-10%	Down 5-10%	Up	<ul style="list-style-type: none"> Performance was essentially in line with expectations, but we will need to continue monitoring the situation due to a resurgence in infections.
Total (Yen basis)	Down 10-15%	Down 11.7% *Down 8.3%	Down slightly	Down 5-10%	Up 5%	<ul style="list-style-type: none"> Excluding the impact of exchange rates, performance outpace expectations in Q1. In Q2, performance is likely to be below initial forecasts, as it will take time for sales to recover in the Americas, EMEA and China. We expect sales to return to a growth trajectory from Q3.

*The figure exclude the impact of exchange rates.

Note: The forecast figures above are subject to change, depending on the spread of COVID-19.

Assumed exchange rates in May: 1USD=¥108.8, 1EUR=¥119.6, 1CNY=¥15.3

Assumed exchange rates in Aug.: 1USD=¥107.7, 1EUR=¥121.0, 1CNY=¥15.2

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We have not disclosed our full-year financial forecast because it is difficult to calculate reasonable estimates at present amid the spread of coronavirus infections. We will scrutinize the impact on market demand trends and disclose our projection as soon as it becomes possible to calculate the forecast. However, we show here our quarterly sales prospects in YoY comparisons for Q2 and Q3 on a local currency basis for reference.

In Q1, sales were down 8.3% on a local currency basis, surpassing our prospect in May, as instrument sales were firmer than expected in each region, and down 11.7% on a Japanese yen basis, due to the Japanese yen's appreciation.

For Q2, our forecast is down 5-10% YoY, which is weaker than the forecast in May, due to the expected prolonged impact of COVID-19.

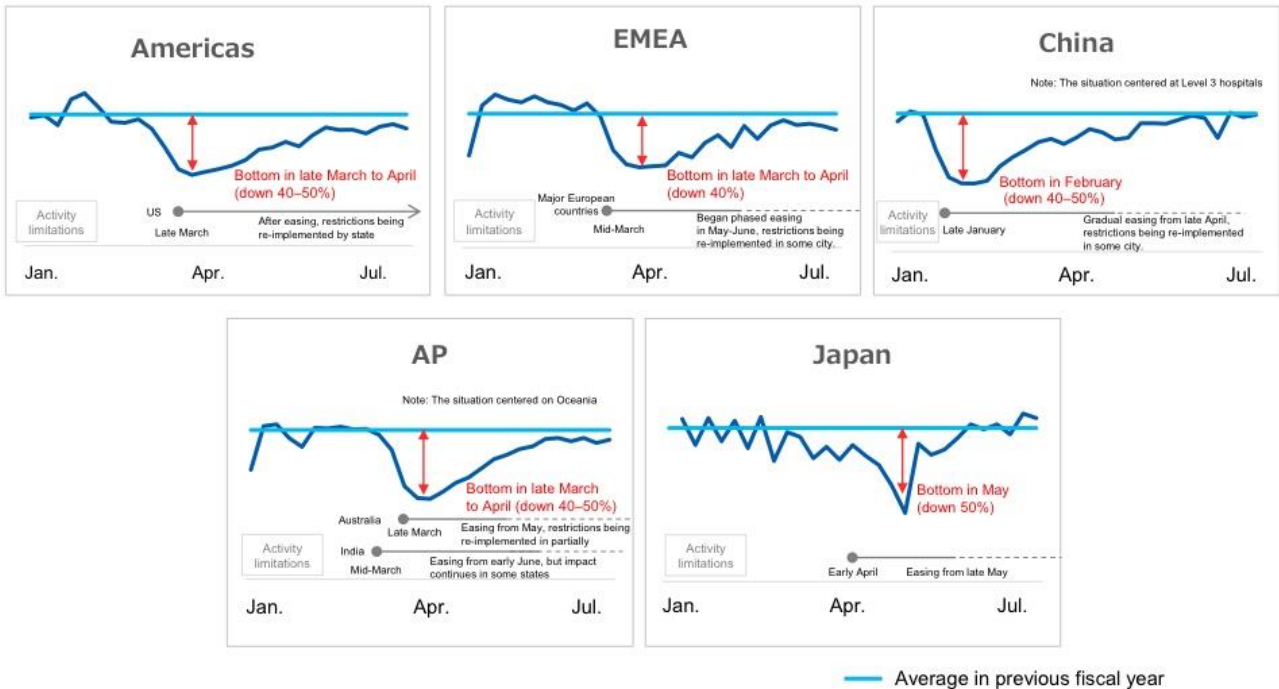
We stated our assumed exchange rates at the bottom of the page.

For Q3, we forecast a 5% rise in total net sales as sales are expected to recover in developed countries and China, although it will take time for emerging countries and developing countries to recover.

Estimates Number of Hematology Tests



Estimated the number of tests at large hospitals and commercial labs
Each region is trending toward recovery, but a lull in activity persists.



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This is the number of hematology tests in each region.

There are regional differences and we show the trends in the numbers of tests at large hospitals and laboratories, mainly in developed countries. We cannot show data for all regions and markets. This is just for reference.

The number of tests hit bottom in China in February, in the Americas and EMEA in early April, in Japan in early May, and in AP centered in Oceania from late March to early April, and gradually recovered thereafter.

The number of tests is flat or above the year-before level in China and Japan.

The number is slightly down YoY in the Americas, EMEA, and Oceania of AP. As the number of connections is small in emerging and developing countries, it does not reflect the actual situation sufficiently.

Please note that these numbers of test data are not directly tied to our sales.

- Forecast calls for the same level of dividends as in the fiscal year ended March 31, 2020

	Interim dividend	Year-end dividend	Total	Dividend ratio
Fiscal year ended March 31, 2020	¥36	¥36	¥72	43.1%
Fiscal year ending March 31, 2021 (proposal)	¥36	¥36	¥72	—

Sysmex aims to maintain a proper balance between aggressive investment, which is designed to sustain steady high growth, and returns to our shareholders as our earning power increases. In terms of returns to shareholders, we intend to provide a stable dividend on a continuous basis and aim for a consolidated payout ratio of 30% under our basic policy of sharing the successes of our operations in line with business performance.

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Regarding the expected dividend amount, our basic policy is to share the successes of our operations in line with business performance as we intend to provide stable dividends on a continuous basis.

Although it is difficult to disclose our earnings forecast, we expect earnings to recover steadily from the second half to the next fiscal year because the current year's performance is largely due to the external factor, i.e. the impact of the spread of COVID-19.

For this reason, we plan to pay an interim dividend of JPY36 per share and a year-end dividend of JPY36 per share for an annual dividend of JPY72, the same amount as in the previous year.

Here we conclude our explanation. Please refer to pages 18 and page 19, which state information on our coronavirus-related products.

That is all.