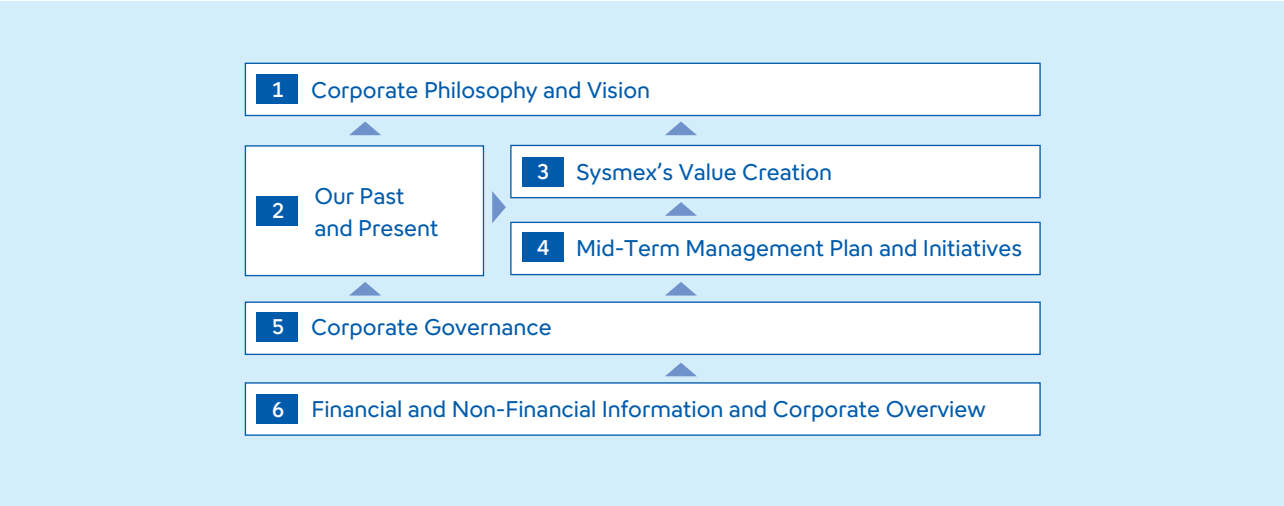


Contents



1 Corporate Philosophy and Vision

- 03 Corporate Philosophy of the Sysmex Group
- 05 What Sysmex Aims For
 - Together for a better healthcare journey
- 11 Message from the Group CEO

2 Our Past and Present

- 14 Fiscal 2024 Highlights
- 15 Driver of Growth to Date
 - 15 ① Anticipating Healthcare Needs
 - 17 ② Establishing a Cycle of Evolution
 - 19 ③ A Stable Profit Model
 - 21 ④ Market Growth and Segment Expansion
- 23 Snapshot (Sysmex's Management Resources)

To-Be:
3 Sysmex's Value Creation

- 26 Message from the President
- 31 Story of Value Creation
- 33 Long-Term Corporate Strategy
- 37 Materiality (priority issues)
- 39 Core Strategy
- 41 Providing Value in the Healthcare Domain

4 Mid-Term Management Plan and Initiatives

- 44 Management Plans to Date
- 45 Overview of the Mid-Term Management Plan
- 47 Mid-Term Management Plan Targets
- 49 Materiality and the Organization of Strategies and Indicators
- 51 Three Growth Strategies
 - 51 ① Reinforcement of Existing Businesses
 - 54 ② Business Expansion in Emerging Markets
 - 56 ③ Expansion of New Businesses
- 57 Reinforce the Management Base (Management Resources)
 - 57 Strengthening R&D Capabilities
 - 59 Stepping up Intellectual Property Activities
 - 60 Using DX to Achieve Further Growth
 - 61 Expanding Procurement, Production and Distribution Structures
 - 62 Strengthening Sales, Service and Support, and Regulatory Affairs System
 - 63 Realizing a Circular Value Chain (Reduction in Environmental Burden)
 - 65 Reinforcing Human Capital
- 69 Message from the Executive in Charge of Finance
- 73 Performance Highlights

5 Corporate Governance

- 80 Conversation with Outside Members of the Managing Board
- 83 Corporate Governance
- 89 Risk Management
- 91 Members of the Managing Board
- 95 Executive Officers

6 Financial and Non-Financial Information

- 97 Consolidated Financial Data (10 Years)
- 99 Consolidated Financial Statements
- 103 Status of Sustainability Targets (Excerpted)

Corporate Overview ◀◀ Basic information about Sysmex

- 105 Sysmex's Businesses
- 108 Primary Products and Services
- 111 Stakeholder Engagement
- 112 Terminology
- 113 Stock Information
- 114 Corporate Information



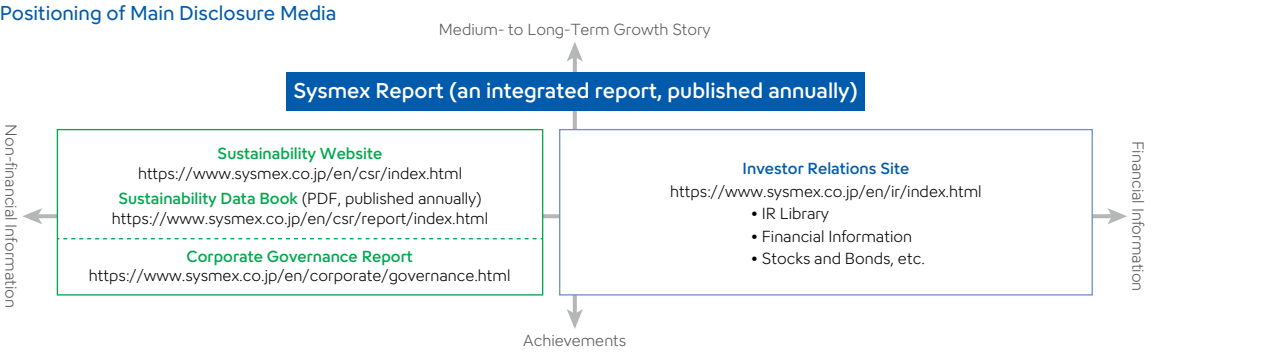
Editorial Policy
The *Sysmex Report*, an integrated report that summarizes financial and non-financial information, is intended to help stakeholders understand Sysmex's medium- to long-term value creation. For this fiscal year, we have clearly articulated the value we aim to deliver to society in the sections titled "What Sysmex Aims For" and "Providing Value in the Healthcare Domain." In the section "Our Past and Present," we revisited the factors that have driven our growth in the field of *in-vitro* diagnostics, and we further expanded on our three growth strategies. For more detailed information, please refer to our website and the *Sustainability Data Book*. In compiling this report, we referred to frameworks such as the *International Integrated Reporting Framework* issued by the IFRS Foundation and the Ministry of Economy, Trade and Industry's *Guidance for Collaborative Value Creation 2.0*.



Organizations Covered
In principle, this report covers the Sysmex Group (including Group companies in Japan and overseas). In this report, "Sysmex" refers to the Sysmex Group as a whole. "Sysmex Corporation" refers to the Company on a stand-alone basis.

Period Covered
The target period is fiscal 2024 (April 1, 2024 to March 31, 2025), but the report also covers some activities conducted after April 2025.

Accounting Standards and Accounting Policies
In fiscal 2016, we voluntarily adopted the International Financial Reporting Standards (IFRS). In this report, figures presented up to fiscal 2014 are in accordance with the Japanese GAAP. From fiscal 2015, figures are presented in accordance with the IFRS.
In the fiscal year ended March 31, 2022, the Sysmex Group changed its method of recognizing the costs of configuration or customization services in cloud computing contracts as an expense when these services are received. Figures for the fiscal year ended March 31, 2021 have been retroactively adjusted.



Forward-Looking Statements
Statements in this report pertaining to Sysmex's future strategies, plans, business performance and other items are based on currently available information and involve certain risks and uncertainties. Actual results may differ materially from those anticipated in these statements.

Independent Practitioner's Assurance
In order to improve the reliability of the data disclosed, we have obtained an Independent Practitioner's Assurance for our environmental and social data.
>>Website >Sustainability Data Book 2025 >Independent Practitioner's Assurance

Corporate Philosophy of the Sysmex Group

“Instilling confidence in stakeholders”

—A Sysmex Ideal Unchanged Since Our Founding —

Our founder, Taro Nakatani, defined the basis of our management as the “Three Aspects of Confidence (*anshin*),” instilling confidence among customers, business partners, and employees. Based on this understanding, we have continued to manage the Company and act with our stakeholders always in mind.

In 2007, Sysmex established the Group corporate philosophy called the “Sysmex Way,” which carries forward and expands upon the Sysmex ideal unchanged since our founding. The “Sysmex Way” outlines our mindset, direction, and values for contributing to society and continuing to grow. In addition, through our Shared Values¹, we declare our commitment to instilling “confidence” not only in our customers, business partners, and employees as demonstrated by the “Three Aspects of Confidence,” but in our shareholders and society as stakeholders.

The Founder’s Purpose



Founder: Taro Nakatani

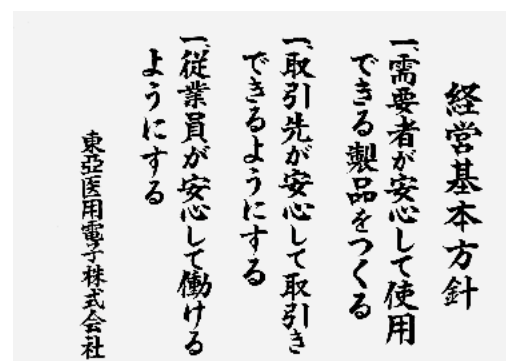
Our founder, Taro Nakatani, defined our corporate objective thus: “By providing the products we create, we will help resolve the issues society faces and make our own lives more fulfilling.” This objective forms the basis for our founding philosophy, the “Three Aspects of Confidence.”

The “Three Aspects of Confidence:”

Confidence
among our
customers

Confidence
in our
associates

Confidence
of our
employees



Our founding philosophy, the “Three Aspects of Confidence:”

- Total customer confidence in all of our products.
- Total confidence in our associates in all our business transactions.
- Total confidence of our employees in themselves and all their work.

Sysmex Way

Mission

Shaping the advancement of healthcare.

Value

We will continue to create unique and innovative values, and ensure *anshin* for individuals in society.

Mind

With passion and flexibility, we demonstrate our individual competence and unsurpassed teamwork.

Shared Values

To our Customers

Ensure *anshin* with unmatched quality, advanced technology, mindful support, and actions that reflect the needs of our customers. We constantly seek to better understand what our customers require so that we may generate new and more satisfactory solutions.

To our Employees

Ensure *anshin* by honoring a diversity of employees, respecting their personality, and providing a workplace where they can fulfill their potential. We value independence and a challenging spirit, provide employees with opportunities for self-fulfillment, growth, and reward for their accomplishments.

To our Business Partners

Ensure *anshin* based on fairness and impartiality in a broad range of partnerships. We strive to grow as a company in step with our business partners through respect and mutual trust.

To our Shareholders

Ensure *anshin* by promoting the proper disclosure of information and keeping closer communication with shareholders with sound and transparent management. We are committed to an innovative yet consistent style of management for sustainable growth and increased shareholder value.

To Society

Ensure *anshin* as a responsible member of society by conducting our business adhering to the highest ethical standards in addition to laws and regulations. We play an active role in addressing environmental and other issues facing our society.

Anshin is a word at the core of the Sysmex corporate philosophy that embodies the essence of what we have been pursuing since our foundation, and has the following meanings:

- A state in which customers have **no concerns about the safety and quality** of our products and services.
- A state in which stakeholders can **trust, be confident and reassured** in our relationship, transactions, interaction, and all other matters.
- A state in which individuals in society can be **in a calm state of mind with little or no anxiety** about their own health, lives, or other matters.

¹ To communicate more clearly that these are the values we provide to each stakeholder, in fiscal 2023 we changed our “Core Behaviors” to “Shared Values.”

Together for a better healthcare journey

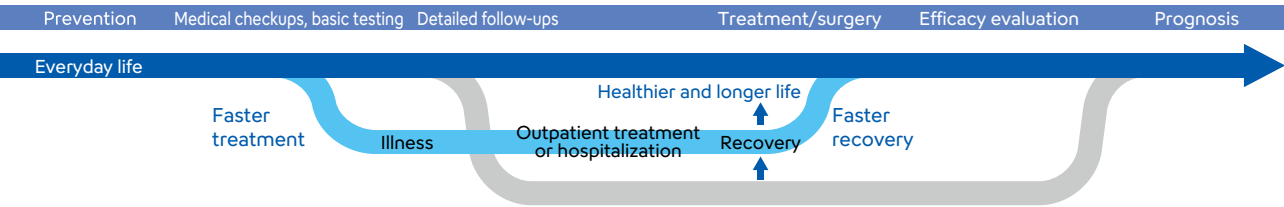
Sysmex is working to realize a more fulfilling and healthier society by enhancing each individual’s healthcare journey¹—from prevention and diagnosis to treatment and prognosis.

Sysmex’s long-term vision is “Together for a better healthcare journey.” The words “healthcare journey” refer to the full continuum of healthcare experiences a person may encounter throughout life. By making this journey better, Sysmex aims to contribute to a society where each individual can maintain health over a longer lifespan. For example, in times of health, we envision a society where early signs of illness are not overlooked, allowing for timely intervention that prevents the onset of disease. And if someone does fall ill, we aim to help enable earlier detection at a milder stage, and guide them toward faster, better recovery through personalized, optimal care.

Until now, Sysmex has primarily delivered value in

the field of *in vitro* diagnostics (IVD)—namely, basic testing (such as routine medical checkups), detailed follow-ups, and evaluations of treatment efficacy. Looking ahead, we believe it is essential to contribute not only at times of illness or treatment, but throughout each person’s life—supporting their health and instilling confidence from a broader perspective. To that end, we are expanding the scope of our value creation beyond IVD into preventive care and treatment domains. In doing so, we will continue to co-create the future of healthcare in collaboration with a wide range of stakeholders around the world.

>>Value Provided in the Healthcare Domain P41



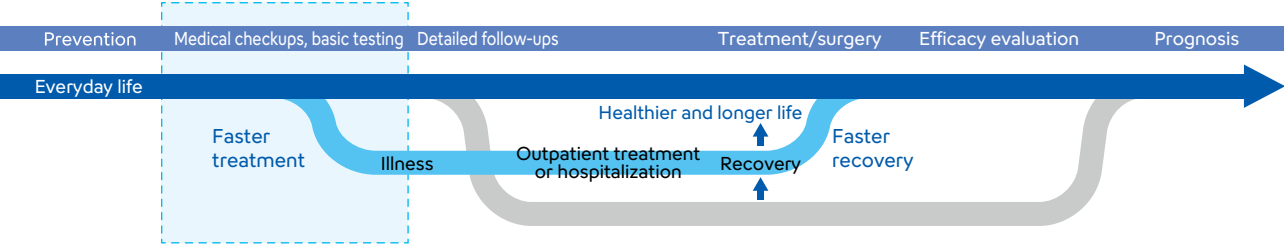
Employees Contributing to a Better Healthcare Journey

From the development of analyzers that support sustainable healthcare, to the provision of technical services that ensure testing systems never stop working, and even to research into blood-based testing that may enable the early diagnosis of dementia—our employees share their sense of mission, their personal convictions, and their commitment to the future in their respective roles.

<https://www.youtube.com/watch?v=YHC-odAkmDA>



¹ Sysmex defines the healthcare journey as a concept in keeping with its long-term vision and foundation for value creation based on the Sysmex Way, the corporate philosophy of the Sysmex Group.



Reduction of Disparities in Healthcare

Health is a universal human aspiration. Yet the reality is that more than half of the world’s population lacks access to adequate healthcare services. Only a limited number of countries have fully developed medical infrastructure, health-care professionals, and educational institutions. In many regions, even the most basic healthcare is still not widely available. The World Health Organization has set a goal to ensure that everyone has access to essential health promotion, prevention, treatment, and rehabilitation services—at an affordable cost.

Against this backdrop, Sysmex is committed to making high-quality health-care accessible by expanding the reach of testing, which serves as the gateway to healthcare and forms the basis for effective treatment. We envision a world where reliable testing is available anytime, anywhere—and where those results directly lead to appropriate care. Achieving this goal requires not only the deployment of testing instruments, but also support for knowledge-sharing and skills development related to testing. As a company with a sales and service network covering more than 190 countries and regions—and with a strong track record in helping establish healthcare systems in many emerging markets—Sysmex embraces this responsibility.

To ensure that healthcare services are never interrupted, we go beyond simply supplying products. We develop and deploy solutions tailored to local needs and healthcare challenges, while also supporting quality management and human resource development. Through these efforts, we aim to enhance healthcare access and help reduce disparities in healthcare around the world.

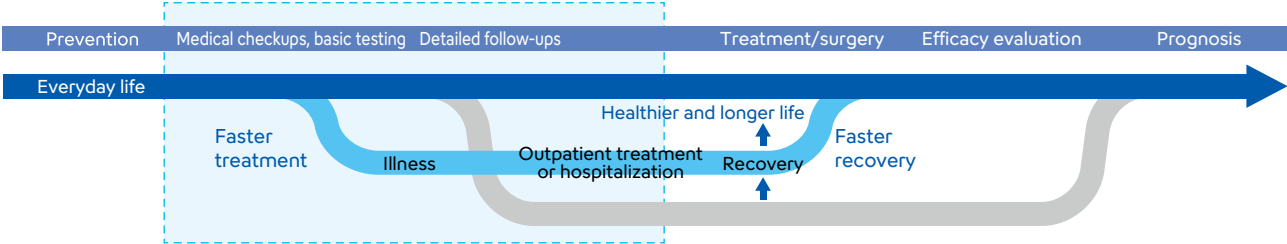
Universal health coverage index
(WHO, 2021)¹

68

People lacking access to
essential health services (2021)¹

Approximately
4.5 billion /
8.0 billion people

¹ Source: Friends of WHO Japan Universal Health Coverage (UHC)



Improving Medical and Laboratory Productivity

Driven by global population growth, aging societies, and increasingly advanced healthcare, demand for medical services continues to grow in both scale and complexity. However, there is a global shortage of professionals to meet this need—including in the field of testing, which serves as the gateway to care. In the United States, for example, demand for testing is on the rise. Yet the average age of lab technologists is increasing, and many laboratories face chronic staff shortages. University hospitals may process thousands of tests per day, and while instrument automation has progressed, many surrounding tasks—such as preparation and responding to physician inquiries—still rely heavily on manual, labor-intensive work.

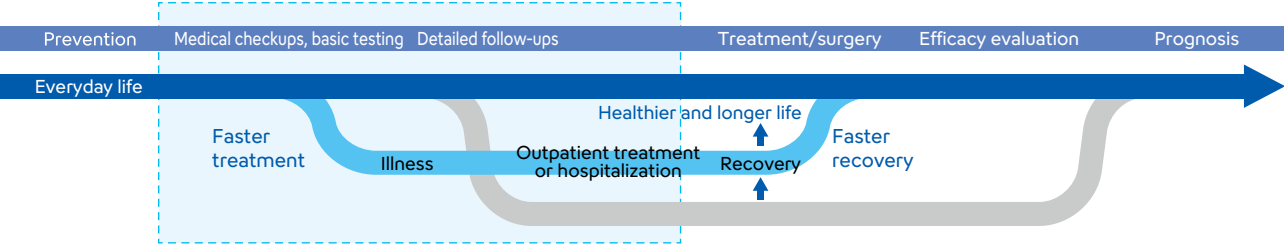
Since its founding, Sysmex has prioritized quality and productivity in testing. Now, the Company is asking: Can we build a fully automated laboratory for an increasingly sophisticated healthcare system? By deploying AI-powered test result analysis systems and automating the entire testing process, we aim to support more accurate diagnoses while enabling medical professionals to focus on high-value tasks, such as in-depth data interpretation and close collaboration with physicians.

Sysmex holds the No. 1 global market share in the hematology field. Drawing on our extensive customer touchpoints, industry-leading diagnostic data, and quality control expertise, we are committed to helping improve lab productivity and address the growing challenge of shortages of laboratory technologists.

Vacancy rate for clinical laboratory
technologists in hematology/
hemostasis (United States, 2022)²

Approximately
16.6%

² Source: American Society for Clinical Pathology 2022 Vacancy Survey of medical laboratories in the United States | American Journal of Clinical Pathology | Oxford Academic



Advancing Testing That Eases the Burden on Patients

Among the many diseases with low treatment satisfaction, one of the most prominent is dementia. With the global aging population, the number of dementia patients is projected to reach 130 million by 2050,¹ accompanied by enormous economic costs. Research has advanced in recent years, particularly on Alzheimer’s disease, which accounts for more than half of all dementia cases. It is now understood to be caused by the accumulation of a misfolded protein called amyloid- β in the brain—starting more than 20 years before symptoms appear. If these changes can be detected at an earlier, pre-symptomatic stage, there may be opportunities for preventive care and early treatment.

Current testing methods, such as PET scans and cerebrospinal fluid analysis, place a heavy physical, mental, and financial burden on patients. In response, Sysmex has developed a reagent that leverages its proprietary high-sensitivity, high-precision technology to measure brain amyloid- β accumulation from a small blood sample. This innovation could enable more people to access testing with less burden. It also holds promise for selecting the most appropriate patients for drug therapy, monitoring treatment effectiveness, and ultimately improving quality of life. In the future, such testing may be used during routine health checkups to support earlier detection, prevention, or delay of onset, creating value not only for patients and their families, but for society as a whole.

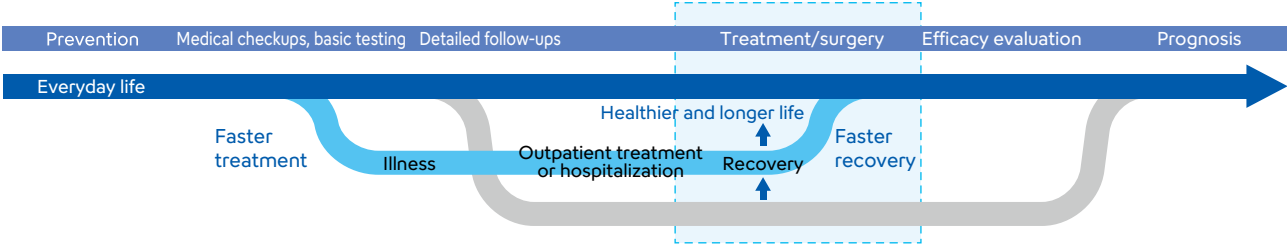
Number of dementia patients
worldwide (2021)¹

55 million

Worldwide economic losses
due to dementia (2021)¹

USD 1.3 trillion

¹ Source: *Global status report on the public health response to dementia*. Geneva: World Health Organization; 2021.



Promoting Advanced Medical Technologies That Enable Faster Recovery

Recent advances in healthcare include genomic analysis, regenerative and cellular medicine, and robotic-assisted surgical technologies. Sysmex believes that combining these cutting-edge developments with its own technologies and know-how can help bring them into broader use and improve both treatment outcomes and patients’ quality of life.

One example is robotic-assisted surgery. Compared with open surgery—which requires longer recovery and significantly impacts post-discharge life—robotic-assisted procedures minimize incision size, reduce patient burden, and enhance surgical precision and safety, enhancing quality of life. These systems also help lessen the physical toll on surgeons performing long procedures.

As the global master distributor of surgical robots developed by Medicaoroid Corporation (a joint venture between Sysmex and Kawasaki Heavy Industries), Sysmex is steadily expanding access to these technologies. By the end of fiscal 2024, around 10,000 cumulative surgeries had been supported across Japan and Asia. Looking ahead, we aim to drive further innovation in the operating room—enabling remote surgeries and training, visualizing and systematizing advanced surgical techniques, and providing educational tools to raise surgical standards. Through such initiatives, we hope to help patients recover more quickly and return to their lives with confidence.

Reduction in hospital stay from
robotic-assisted surgery for prostate
cancer (vs. open surgery) in Japan²

3.2 days

² Source: Calculated based on research by Global Health Consulting Japan Co., Ltd., comparing robotic-assisted surgery and open surgery for prostate cancer.

Message from the Group CEO



We are evolving amid an expanding and transforming healthcare landscape—shaping the future of healthcare and instilling confidence (*anshin*).

Hisashi Ietsugu
Chairperson and Group CEO

Sysmex's Value Proposition

Life and health are fundamental human aspirations, and healthcare is an essential part of societal infrastructure. Sysmex's business centers on *in vitro* diagnostics (IVD), which serves as the gateway to healthcare. As countries develop economically and healthcare standards improve, IVD testing becomes more prevalent—and as these systems take root, market growth accelerates in tandem with population trends. This is invariably followed by a rise in demand for more sophisticated diagnostics, treatment, and preventive care—trends that will only continue into the future.

As global population growth is expected to accelerate, particularly in emerging markets and developing countries, demand in the healthcare and IVD fields is also projected to expand and evolve over the medium to long term. Against this backdrop, Sysmex embraces its mission of "Shaping the advancement of healthcare." By doing so, we are both benefitting from growing demand and actively working to accelerate market development while shaping the future of healthcare in ways that enhance people's well-being. In the hematology field—an essential pillar of basic testing—Sysmex holds an overwhelming global market share and consistently earns top-tier customer satisfaction ratings worldwide. With this position comes responsibility. In emerging markets, we support the development of healthcare and testing infrastructure in collaboration with local governments. In advanced markets, where medical needs are increasingly diverse, we apply our advanced technology and deep expertise to enable more personalized diagnosis and treatment while also supporting the development of sustainable medical systems. In doing so, we instill confidence (*anshin*) among healthcare providers and patients alike and contribute to medical advancement and healthier living for people everywhere.

A Legacy of Evolution and Challenge

To realize this vision, our Long-Term Vision—"Together for a better healthcare journey."—and Long-Term Corporate Strategy aim to create value in areas such as reducing healthcare disparities, enhancing the productivity of medical and laboratory settings, advancing testing, promoting advanced medical technologies, and enabling better prevention and post-treatment care. All of this is geared toward extending healthy lifespans. Sysmex's own evolution is essential to this endeavor. As part of our financial targets for fiscal 2033, we aim to achieve ¥1 trillion in net sales and an operating margin of 20%.

In fiscal 2024, we made steady progress on each of our strategies, and we recorded growth across all regions. We achieved record highs in both sales and profits, while continuing to make progress on key challenges such as improving profitability. As management, we believe our role is to continually provide opportunities for employees to take on challenges—and this commitment has directly contributed to our results for the year. For example, we have appointed local talent to managements at overseas affiliates and delegated significant authority to them, empowering them to formulate their own growth strategies in response to changing local conditions. These affiliates also play a key role in sharing both achievements and lessons learned globally. Sysmex offers a wide range of opportunities to embrace challenge, and we are committed to fostering an environment where every employee can fully demonstrate their abilities and continue to grow.

Strengthening Governance

We are also continuously enhancing our governance framework. To achieve a transparent, flexible, and responsive management structure, it is vital that Managing Board members with diverse perspectives, expertise, and backgrounds engage in open, meaningful dialogue. Today, our outside members of the Managing Board include individuals with experience in corporate management, finance, global business, and manufacturing technology—contributing to an increasingly diverse Board. As chairperson of the Managing Board, I am committed to encouraging active participation by our outside members and fostering more long-term, in-depth discussions.

In addition, we are placing even greater emphasis on shareholder value. In fiscal 2025, we introduced a performance-linked stock compensation plan for executives. We also raised our target consolidated dividend payout ratio from 30% to 40%, and reaffirmed our commitment to a progressive dividend policy. We remain firmly dedicated to managing our business in alignment with the interests of our shareholders. We appreciate your continued support as we move forward.