



Business Results

First Nine Months of Fiscal Year Ending March 31, 2013

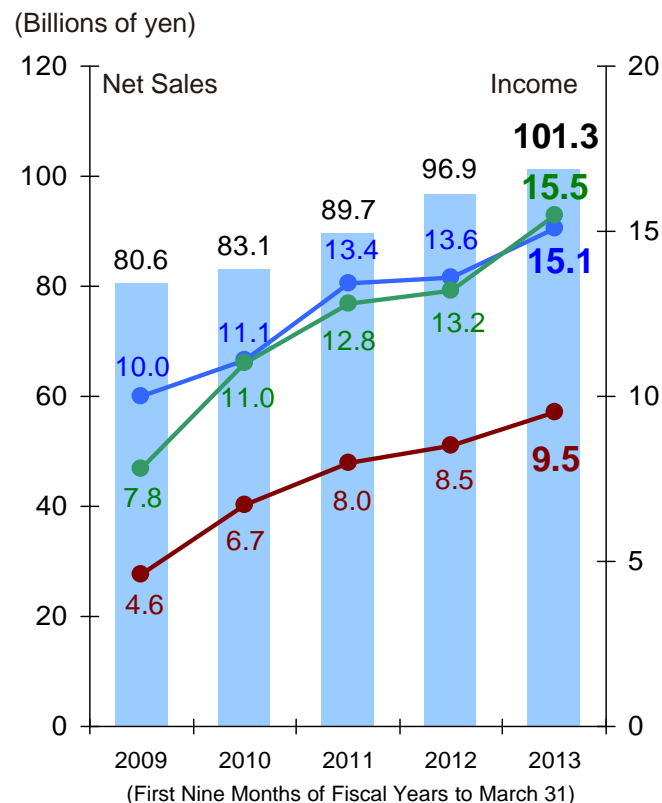
February 5, 2013

Sysmex Corporation

Forward-Looking Statements

This material contains forward-looking statements about Sysmex Corporation and its group companies (the Sysmex Group). These forward-looking statements are based on the current judgments and assumptions of the Sysmex Group in light of the information currently available to it. Uncertainties inherent in such judgments and assumptions, the future course of our business operations, and changes in the operating environment both in Japan and overseas may cause our actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position either expressed or implied within these forward-looking statements.

Financial Highlights



■ Net Sales ● Operating Income
● Ordinary Income ● Net Income

(Yen)

	First nine months of fiscal year ending March 31, 2013	First nine months of fiscal year ended March 31, 2012
1USD	80.0	79.0
1EUR	102.2	110.6

(Billions of yen)

	First nine months of fiscal year ending March 31, 2013		First nine months of fiscal year ended March 31, 2012		YOY (Previous period = 100%)
	Results	Ratio	Results	Ratio	
Net Sales	101.3	100%	96.9	100%	104.6%
Cost of Sales	37.5	37.0%	35.7	36.9%	104.9%
SG&A	48.6	48.0%	47.4	49.0%	102.5%
Operating Income	15.1	15.0%	13.6	14.1%	111.3%
Ordinary Income	15.5	15.4%	13.2	13.6%	117.7%
Net Income	9.5	9.4%	8.5	8.9%	110.9%

- Net sales: Sales remained firm, despite the impact of yen appreciation against the euro and cautious purchasing in the United States and China.
- Operating income: Income was affected by yen appreciation, but operating income rose due to the effect of higher sales and efforts to curtail SG&A expenses.
- Non-operating balance: The forex gain was ¥0.09 billion (¥0.75 billion loss in the corresponding period of the preceding fiscal year).

➤ Yen appreciation reduced net sales ¥1.35 billion and operating income ¥1.62 billion.
 Note: At the exchange rates prevailing one year earlier, net sales would have been up 6.0% year on year, and operating income up 23.2%.

Capital expenditure: ¥6.79 billion
 Depreciation and amortization: ¥5.77 billion
 R&D expenditure: ¥8.87 billion

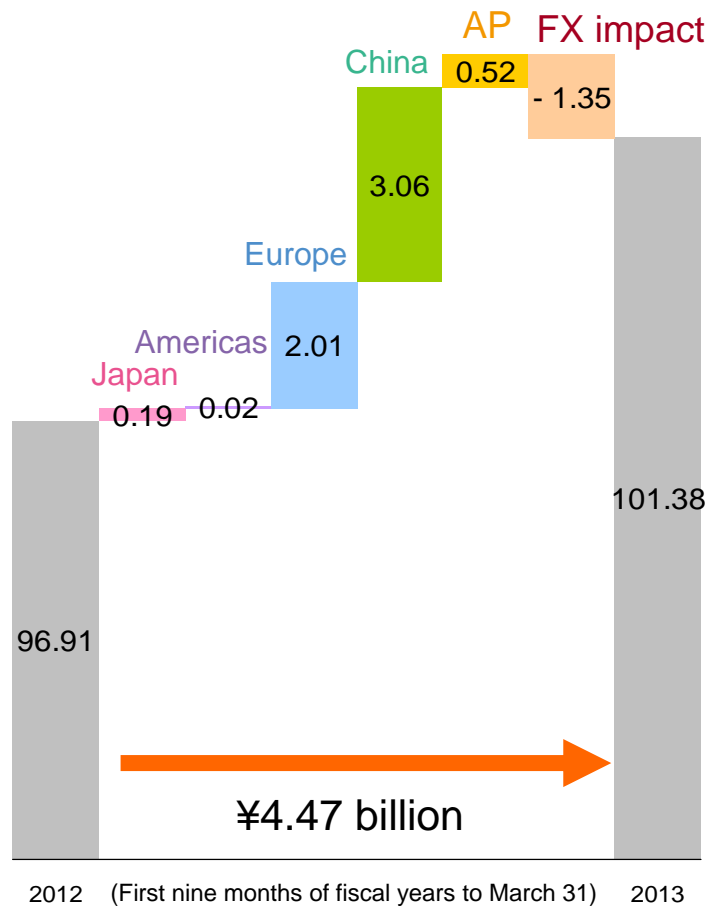
Breakdown of Net Sales and Operating Income



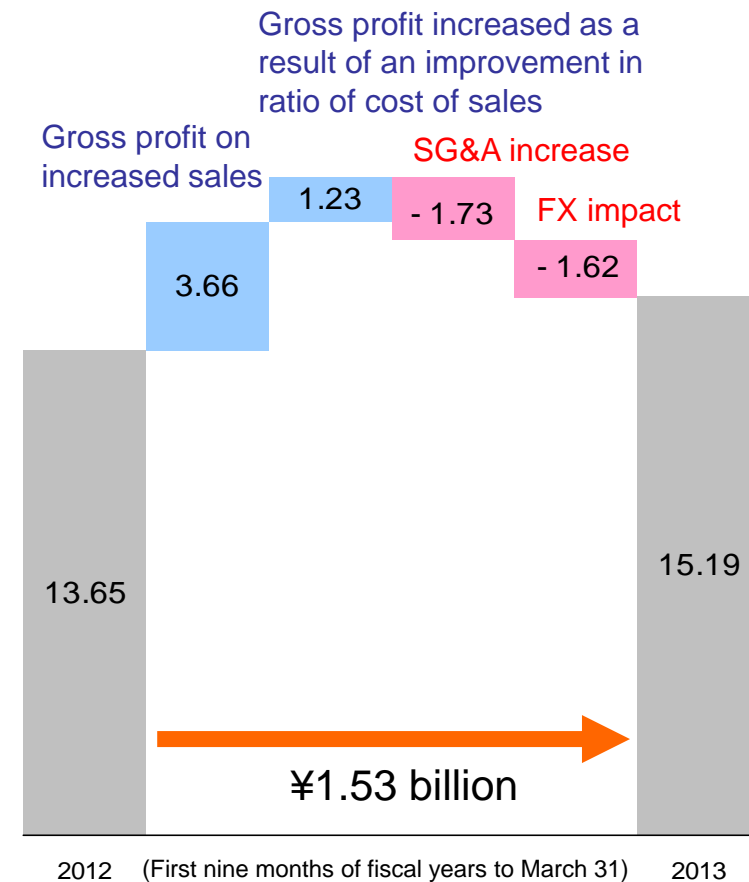
(Billions of yen)

Net Sales

Note: FX impact excluded from regional sales below



Operating Income



Sales by Field of Business



(Billions of yen)

	First nine months of fiscal year ending March 31, 2013		First nine months of fiscal year ended March 31, 2012		YOY (Previous period = 100%)
		Ratio		Ratio	
Hematology	63.9	63.1%	60.0	62.0%	106.5%
Hemostasis	14.6	14.4%	13.0	13.4%	112.5%
Immunology	1.3	1.4%	1.4	1.5%	95.5%
Clinical chemistry	1.9	1.9%	2.3	2.5%	81.7%
Urinalysis	7.9	7.8%	7.7	8.0%	102.3%
Other IVD* ¹	9.0	9.0%	9.7	10.0%	93.0%
IVD business	98.8	97.6%	94.3	97.4%	104.8%
Life Science business	0.7	0.7%	0.6	0.6%	117.2%
Other businesses* ²	1.7	1.7%	1.8	2.0%	92.6%
Total net sales	101.3	100.0%	96.9	100.0%	104.6%

*1 POC, animal testing, IT, others

*2 Scientific measuring, new business, others

Net Sales by Geographic Region



Net Sales by Geographic Region (Sales to Customers)

(Billions of yen)

		First nine months of fiscal year ending March 31, 2013		First nine months of fiscal year ended March 31, 2012		YOY (Previous period = 100%)	
			Ratio		Ratio	(Yen)	(Local currency)
Net Sales		101.3	100%	96.9	100%	104.6%	-
Region	Americas	20.4	20.1%	19.7	20.4%	103.4%	102.1%
	Europe	27.5	27.2%	27.5	28.4%	100.3%	108.5%
	China	17.9	17.7%	14.3	14.8%	125.1%	121.3%
	AP	5.9	5.9%	5.2	5.4%	113.3%	111.4%
	Japan*	29.4	29.0%	30.0	31.0%	98.1%	-

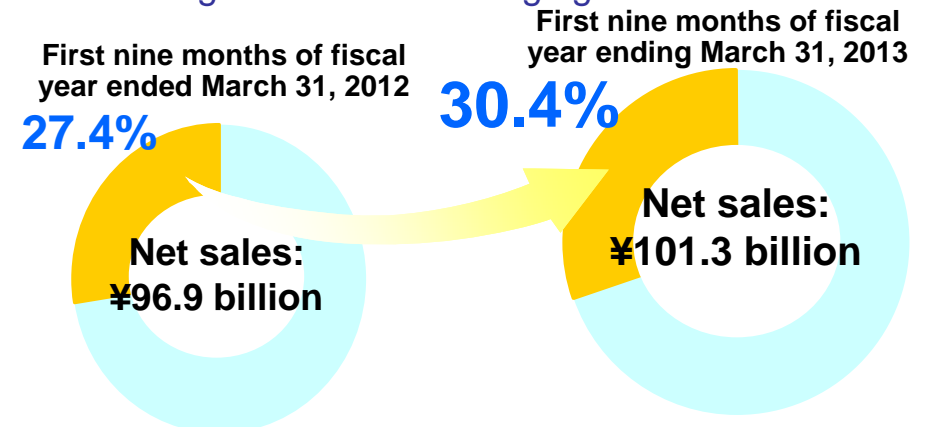
Note: Includes South Korea, IDEXX and others

Exchange Rates

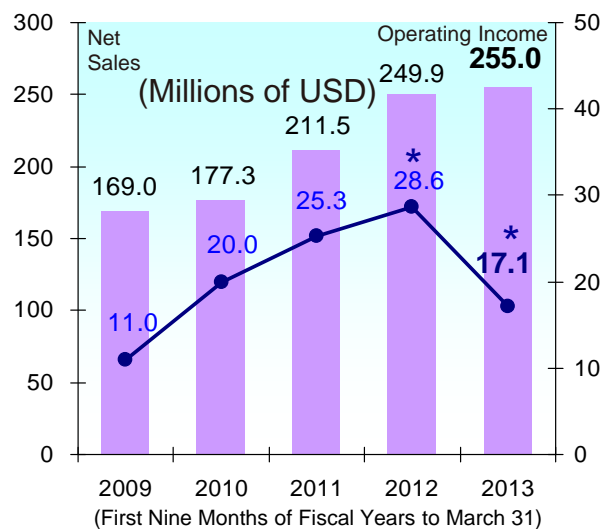
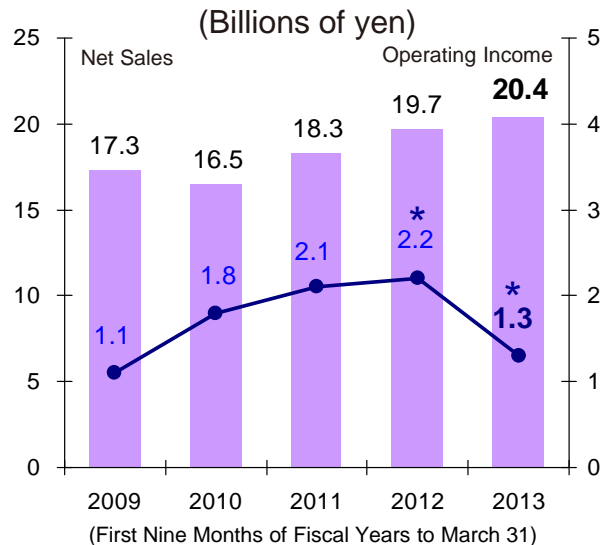
(Yen)

	First nine months of fiscal year ending March 31, 2013	First nine months of fiscal year ended March 31, 2012
1USD	80.0	79.0
1EUR	102.2	110.6
1RMB	12.7	12.3
1SGD	64.3	63.2

Percentage of Sales in Emerging Markets



Geographic Segment Information: Americas



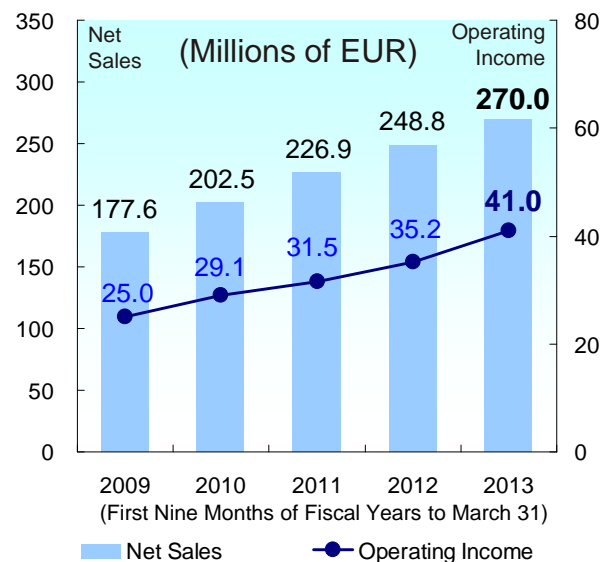
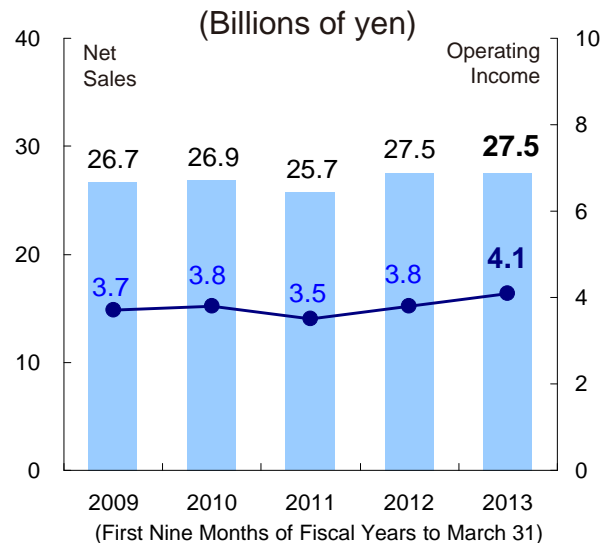
■ Net Sales ● Operating Income
* Changes in intragroup transaction prices

	First nine months of fiscal year ending March 31, 2013	First nine months of fiscal year ended March 31, 2012	YOY (Previous period = 100%)
Net Sales	20.4	19.7	103.4%
Operating Income	1.3	2.2	60.6%

Note: On a local currency basis: net sales, 102.1%; operating income, 59.9%

- Sales growth leveled off, due to the impact of cautious purchasing of instruments in the United States.
 - United States: Instrument sales were affected by factors such as longer-than-expected XN clearance and cautious purchasing in response to uncertainty about the direction of the medical reform bill, but sales of reagents and services increased due to a higher installed instrument base.
 - Central and South America: Sales were favorable in Brazil, but sales in the region were down slightly due to a decrease in the number of project bids in Mexico.
- Operating income declined, due to such factors as higher SG&A expenses for spending to reinforce sales and support structures and related to office relocation and changes in intragroup transaction prices.

Geographic Segment Information: Europe



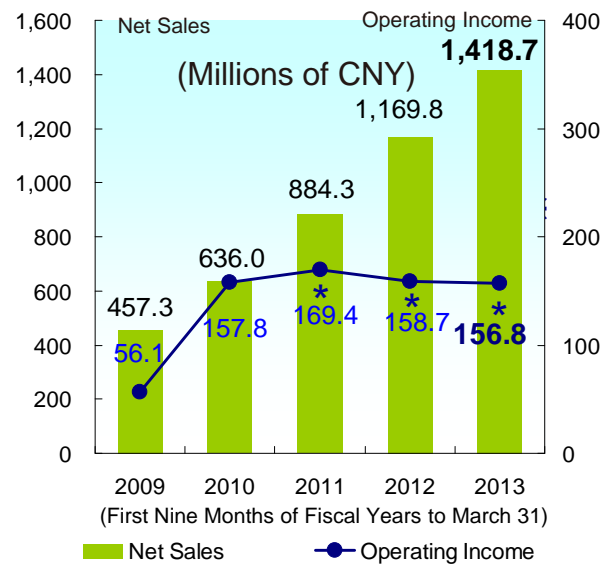
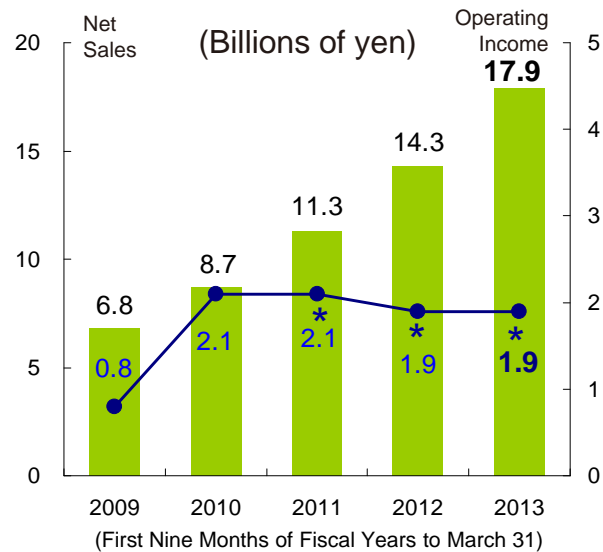
	First nine months of fiscal year ending March 31, 2013	First nine months of fiscal year ended March 31, 2012	(Billions of yen) YOY (Previous period = 100%)
Net Sales	27.5	27.5	100.3%
Operating Income	4.1	3.8	107.6%

Note: On a local currency basis, net sales, 108.5%; operating income, 116.4%

- Sales were up on a local currency basis due to steady XN sales but yen appreciation resulted in flat sales on a yen basis.
 - Five major countries: Sales rose on a local currency basis, despite being affected by economic crises.
 - Italy: Sales were down due to factors such as budget delays at government-affiliated hospitals.
 - France: Sales were favorable, centered on the XN.
 - United Kingdom: Reagent sales rose, due to an increase in the installed instrument base.
 - Other parts of Europe: Sales were up in the Benelux countries due to XN sales.
 - Eastern Europe, Russia: Sales rose in Russia, but were down slightly in Eastern Europe.
 - Middle East, Africa: Sales increased, due to acquisition of government-related projects in Saudi Arabia and South Africa.

- An improved ratio of cost of sales outweighed the impact of yen appreciation and higher SG&A expenses, causing operating income to rise.

Geographic Segment Information: China



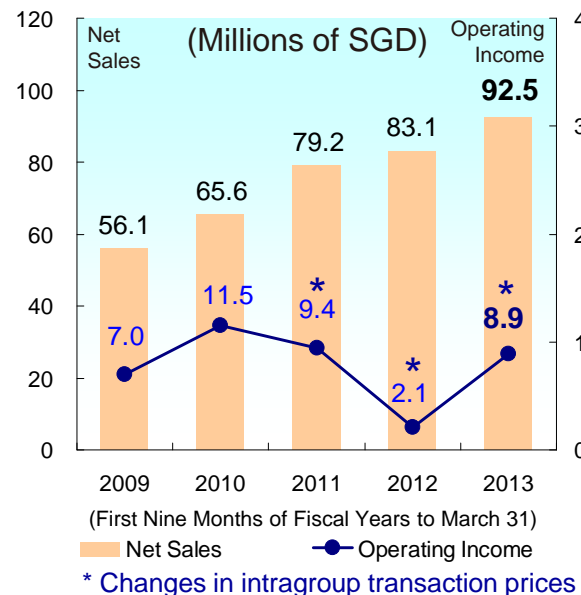
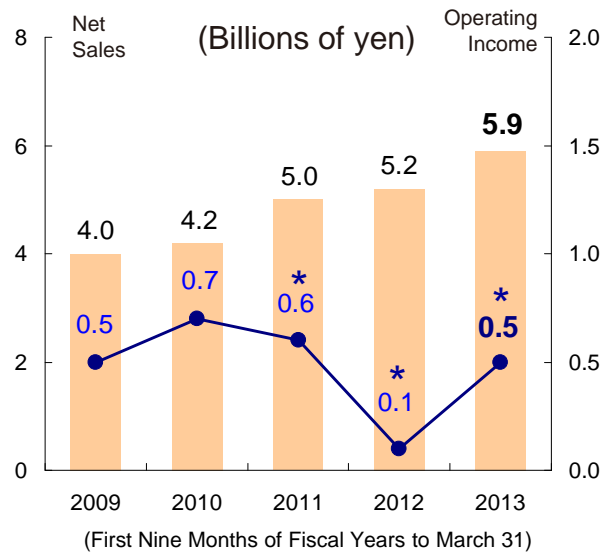
* Changes in intragroup transaction prices

	First nine months of fiscal year ending March 31, 2013	First nine months of fiscal year ended March 31, 2012	YOY (Previous period = 100%)
Net Sales	17.9	14.3	125.1%
Operating Income	1.9	1.9	101.9%

Note: On a local currency basis, net sales, 121.3%; operating income, 98.8%

- Although sales were sluggish in some parts of the Chinese market, sales continued to rise in the hematology and non-hematology fields.
 - Hematology: Despite sluggishness on some bidding projects, sales were up due to higher sales of system products and five-part white blood cell differentiation instruments.
 - Hemostasis: Sales of instruments and reagents both increased, in line with growing demand for coagulation and fibrin analysis.
 - Urinalysis: Reagent sales increased in line with expansion in installed base of urinalysis transport system products.
 - Clinical chemistry: Sales were down due to a delay in sales of certain reagents.
- Operating income rose slightly, with changes in intragroup transaction prices countering major increase in sales.

Geographic Segment Information: AP

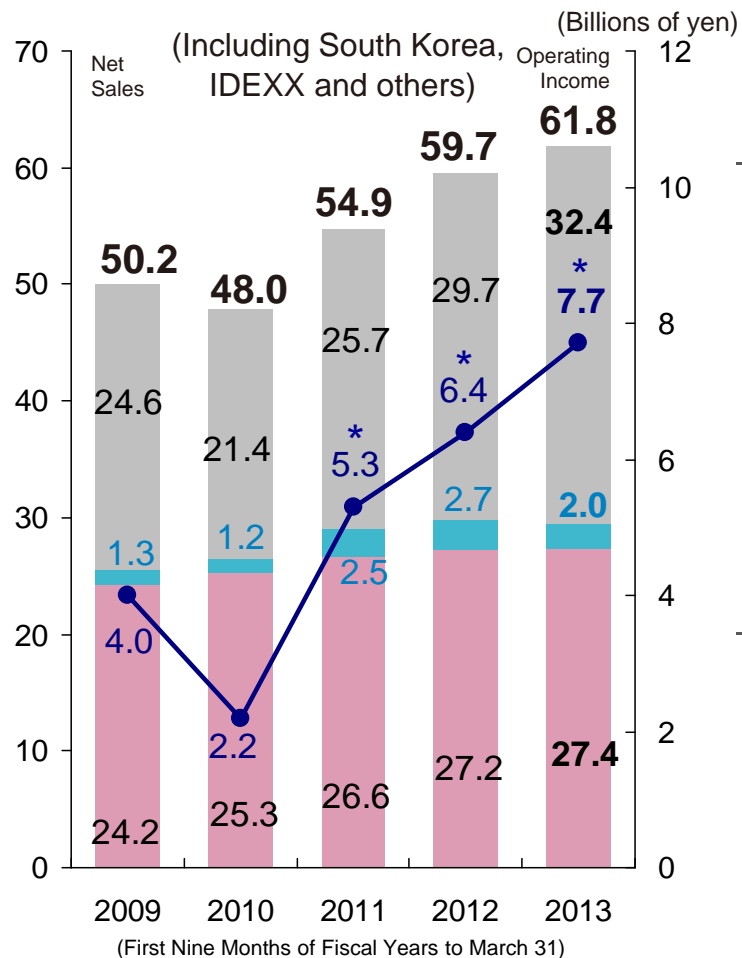


	First nine months of fiscal year ending March 31, 2013	First nine months of fiscal year ended March 31, 2012	YOY (Previous period = 100%)
Net Sales	5.9	5.2	113.3%
Operating Income	0.5	0.1	436.9%

Note: On a local currency basis: net sales, 111.4%; operating income, 429.7%

- Sales increased, centering on hematology field in Southeast Asia and Oceania, although down in South Asia.
 - South Asia: Sales were down in India, due to delays in renewing distributor agreements, but entered a recovery phase in the third quarter.
 - Southeast Asia: Sales increased as a result of increased selling volume stemming from the shift to direct selling in the Philippines and Thailand (October)
 - Oceania: Sales were favorable, due to the acquisition of major projects and XN-focused sales.
- Operating income increased substantially, as improved cost of sales ratio compensated for increased SG&A expenses stemming from reinforcement of sales and support structures in the Philippines and Taiwan.

Geographic Segment Information: Japan



- Intra-Area Transfers: Exports to Group Subsidiaries, others
- Sales to Customers: South Korea, IDEXX and others
- Sales to Customers: Japan
- Operating Income

* Changes in intragroup transaction prices

	First nine months of fiscal year ending March 31, 2013	First nine months of fiscal year ended March 31, 2012	YOY (Previous period = 100%)
Net Sales	61.8	59.7	103.5%
Sales to Customers	29.4	30.0	98.1%
Japan	27.4	27.2	100.7%
South Korea, IDEXX and others	2.0	2.7**	72.2%
Intra-Area Transfers	32.4	29.7	109.1%
Operating Income	7.7	6.4	121.6%

- Japan: Sales were flat overall, although sales in the hematology field were robust due to solution proposals.

- South Korea, IDEXX and others:

- Sales were up slightly in South Korea, down for IDEXX.

- ** Due to a change in commercial distribution, sales in Taiwan were shifted to the Asia Pacific region from the third quarter of the fiscal year ended March 31, 2012.

- Although sales to customers were down, operating income increased due to higher sales to Group subsidiaries (overseas) and curtailed SG&A expenses.

Consolidated Earnings Forecast

(No revisions subsequent to November 2012 announcement)



Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2013

● Net Sales: **¥140.0 billion** ● Operating Income: **¥20.0 billion** ● Ordinary Income: **¥19.5 billion** ● Net Income: **¥12.1 billion**
 ● Operating Margin: **14.3%** ● Ordinary Margin: **13.9%** ● Net Income Margin: **8.6%**

Planned Investment

● Capital Expenditure: ¥12.6 billion ● Depreciation and Amortization: ¥7.3 billion ● R&D Expenditure: ¥12.5 billion

Assumed second-half exchange rates:

1USD = ¥80

1EUR = ¥105

Assumed full-year exchange rates:

1USD = ¥80.0

1EUR = ¥102.9

Note: Initial assumptions:

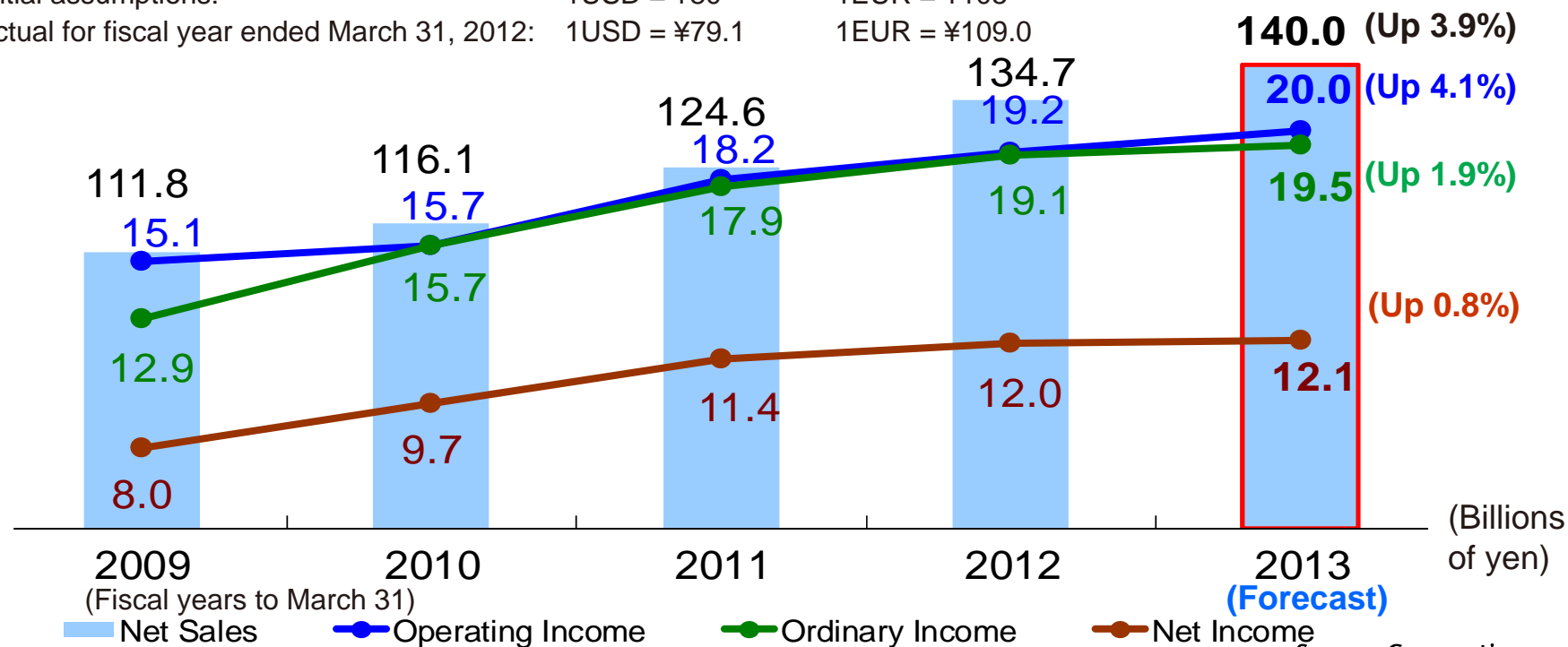
1USD = ¥80

1EUR = ¥105

Actual for fiscal year ended March 31, 2012:

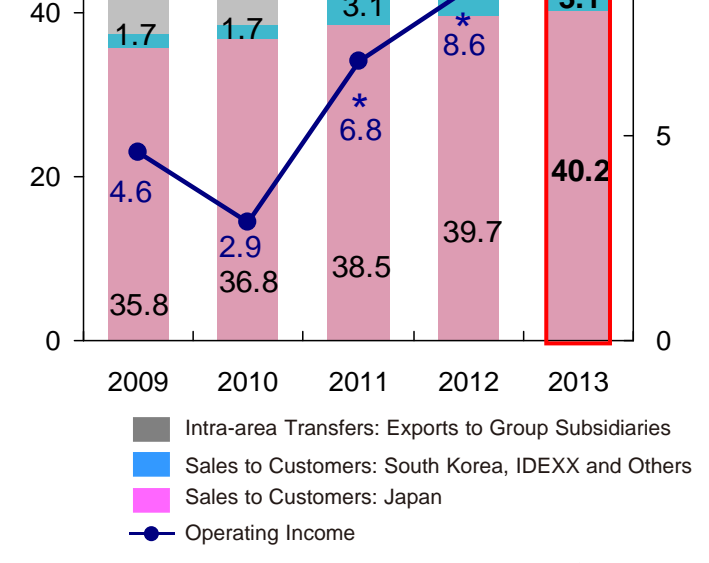
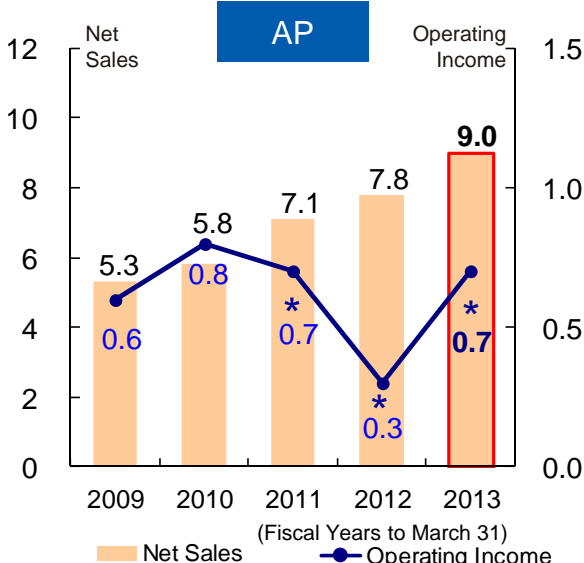
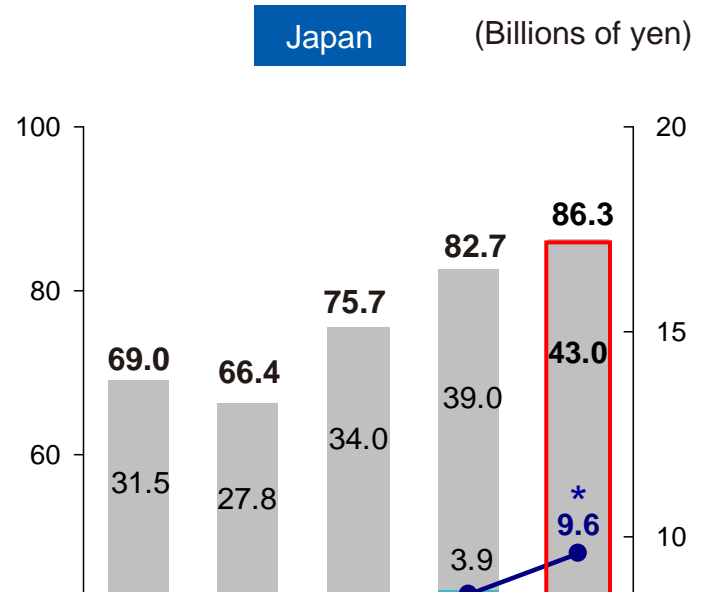
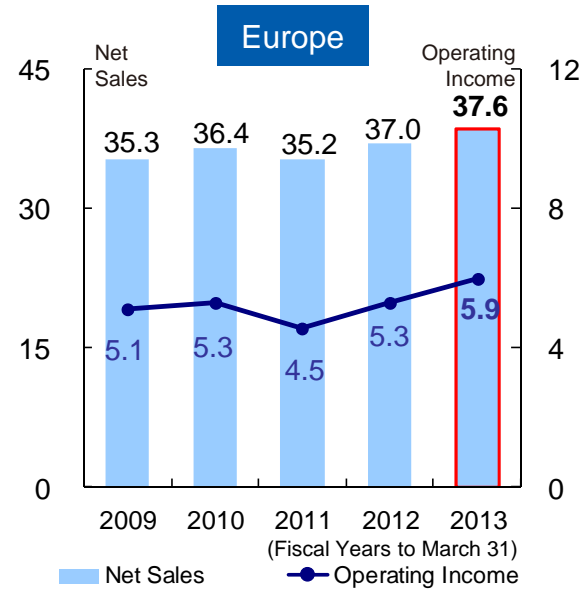
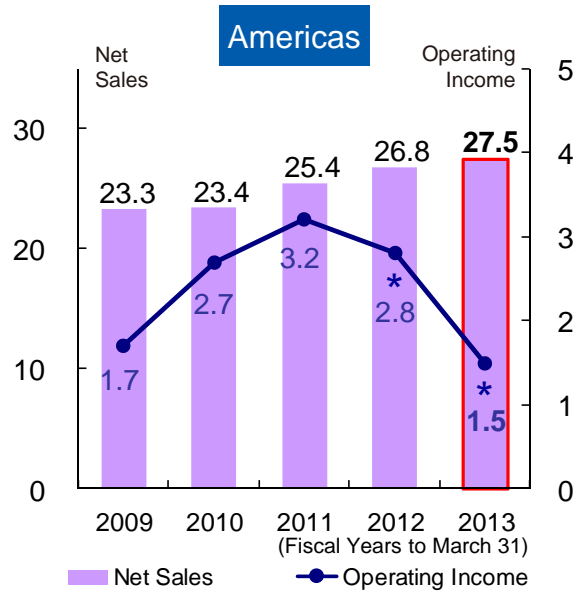
1USD = ¥79.1

1EUR = ¥109.0



Financial Targets: Sales and Operating Income by Region

(No revisions subsequent to November 2012 announcement)





We Believe the Possibilities.

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