



Business Results

First Quarter of Fiscal Year Ending March 31, 2013

August 2, 2012

Sysmex Corporation

Forward-looking Statements

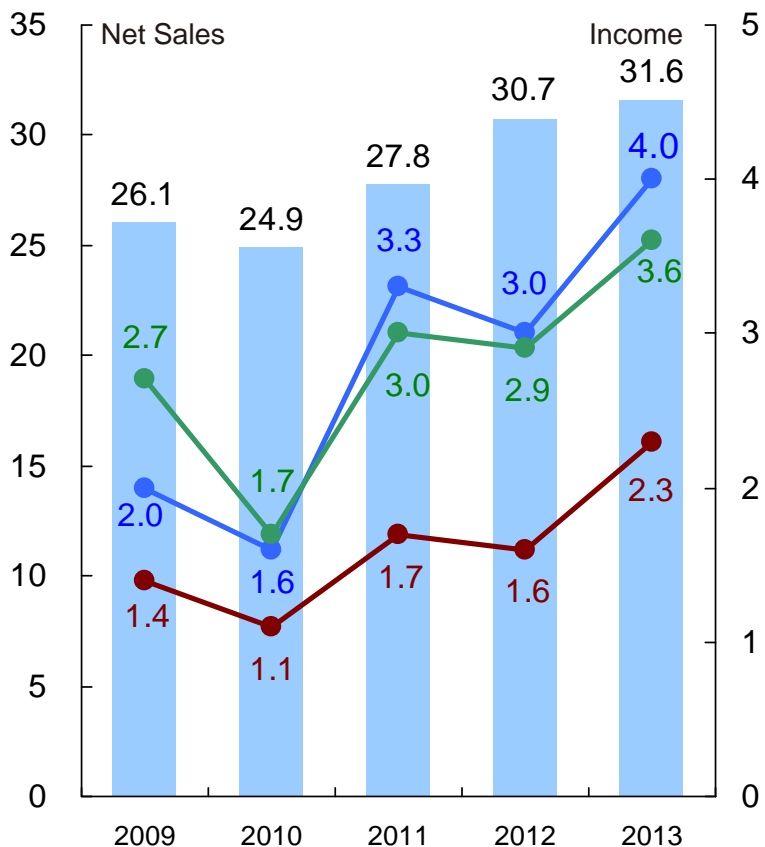
This material contains forward-looking statements about Sysmex Corporation and its group companies (the Sysmex Group). These forward-looking statements are based on the current judgments and assumptions of the Sysmex Group in light of the information currently available to it. Uncertainties inherent in such judgments and assumptions, the future course of our business operations, and changes in 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



(Billions of yen)

(Billions of yen)



(First three months of fiscal years to March 31)

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

(Yen)

	First three months of fiscal year ending March 31, 2013	First three months of fiscal year ended March 31, 2012
1USD	80.2	81.7
1EUR	102.9	117.4

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	First three months of fiscal year ending March 31, 2013		First three months of fiscal year ended March 31, 2012		YoY (Previous period = 100%)
	Results	Ratio	Results	Ratio	
Net Sales	31.6	100%	30.7	100%	103.0%
Cost of Sales	11.6	36.7%	11.6	38.0%	99.5%
SG&A	15.9	50.4%	16.0	52.1%	99.6%
Operating Income	4.0	12.9%	3.0	9.9%	133.8%
Ordinary Income	3.6	11.5%	2.9	9.7%	122.6%
Net Income	2.3	7.3%	1.6	5.4%	139.1%

- Net sales: Despite the impact of significant yen appreciation against the euro, sales increased, owing primarily to higher overseas sales, notably in China.
- Operating income: Higher sales, an improved ratio of cost of sales and efforts to hold down SG&A expenses prompted a major increase in operating income.
- Non-operating balance: The forex loss was ¥0.46 billion (¥0.21 billion in the corresponding period of the preceding fiscal year)

➤ Yen appreciation reduced net sales ¥1.36 billion and operating income ¥0.65 billion.

Note: At the exchange rates prevailing one year earlier, net sales would have been up 7.4% year on year, and operating income up 55.1%

Capital expenditure: ¥1.72 billion
 Depreciation and amortization: ¥1.89 billion
 R&D expenditure: ¥2.94 billion

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Breakdown of Net Sales and Operating Income

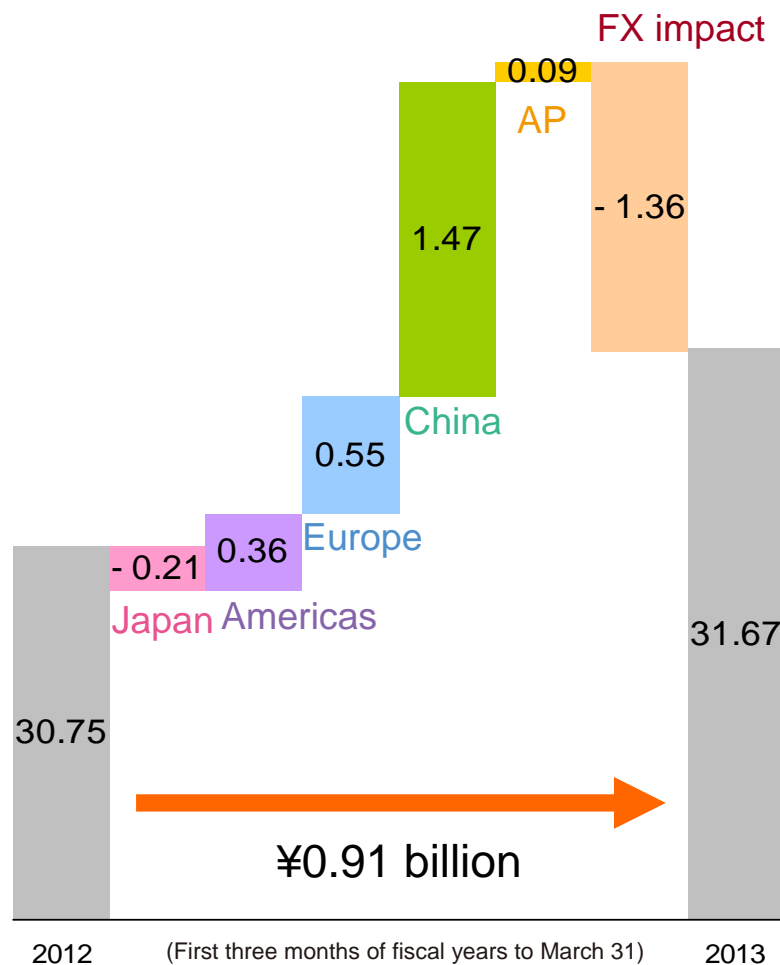


(Billions of yen)

Net Sales

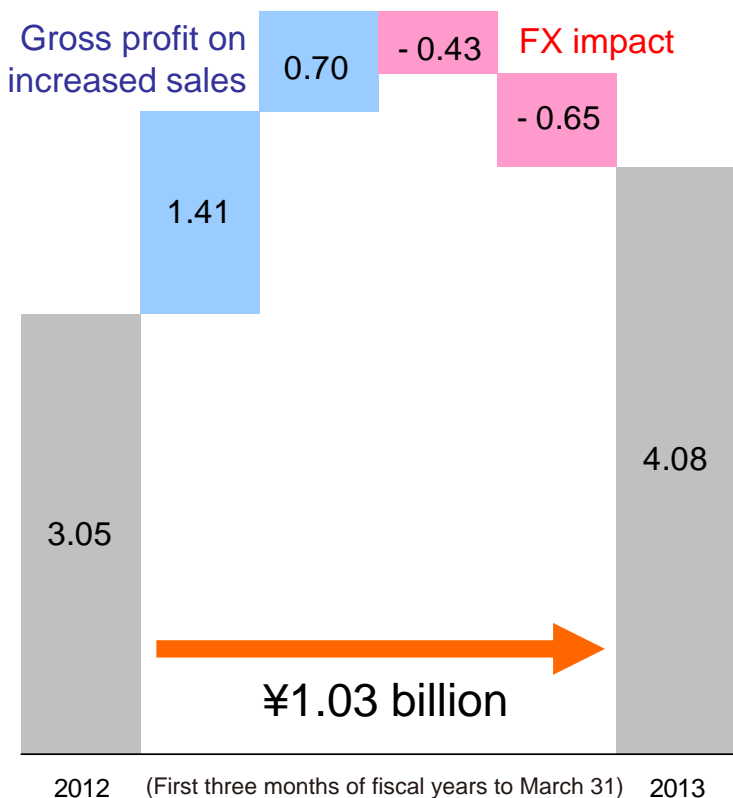
Operating Income

Note: FX impact excluded from regional sales below



Gross profit increased as a result of an improvement in ratio of cost of sales

Gross profit on increased sales



Topics



- Announced a new lineup in the hematology field: the XP-Series, which allows three-part differentiation
 - Mainly targeting emerging markets, aimed at responding to growing demand
- Renewed global sales and support agreement with Roche related to the sale of Sysmex products
- Announced production capacity expansion as part of effort to reinforce the protein production service business
- Established the ICH Business Unit to focus on the fields of immunochemistry, clinical chemistry and hemostasis
 - Integrated management of business strategies, product development, reagent production and data quality assurance



XP-Series of multiparameter automated hematology analyzers

Net Sales by Geographic Region



● Net Sales by Geographic Region (Sales to Customers)

(Billions of yen)

		First three months of fiscal year ending March 31, 2013		First three months of fiscal year ended March 31, 2012		YoY (Previous period = 100%)	
		Results	Ratio	Results	Ratio	(Yen)	(Local currency)
Net Sales		31.6	100%	30.7	100%	103.0%	-
Region	Americas	6.4	20.3%	6.2	20.2%	103.7%	105.6%
	Europe	8.9	28.3%	9.6	31.2%	93.3%	106.4%
	China	6.5	20.6%	4.9	16.2%	131.0%	129.6%
	AP	1.5	4.9%	1.4	4.8%	104.2%	108.2%
	Japan*	8.1	25.9%	8.4	27.5%	96.8%	-

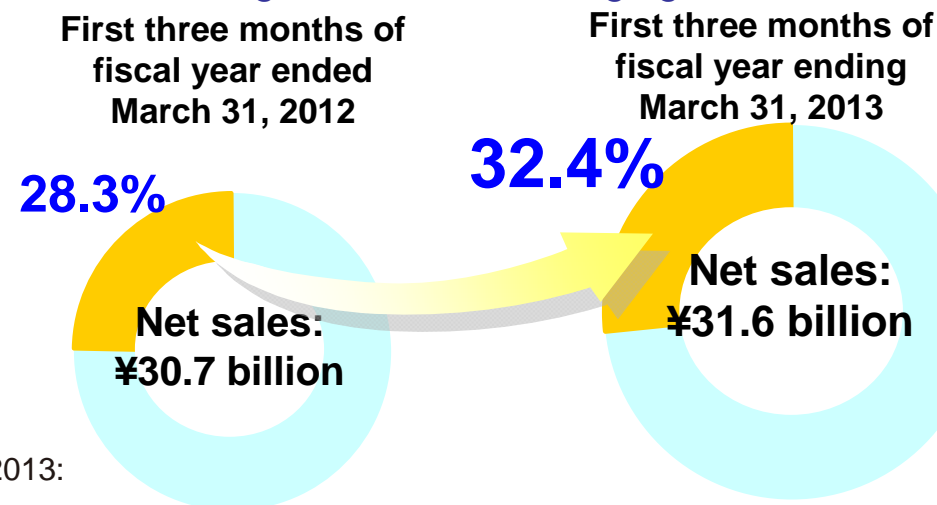
* Includes South Korea, Taiwan, IDEXX and others

● Exchange Rates

(Yen)

	First three months of fiscal year ending March 31, 2013	First three months of fiscal year ended March 31, 2012
1USD	80.2	81.7
1EUR	102.9	117.4
1RMB	12.7	12.6
1SGD	63.5	65.9

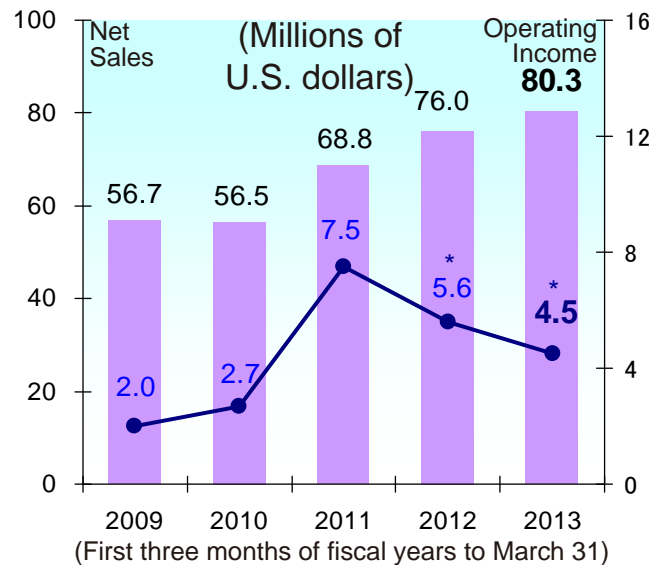
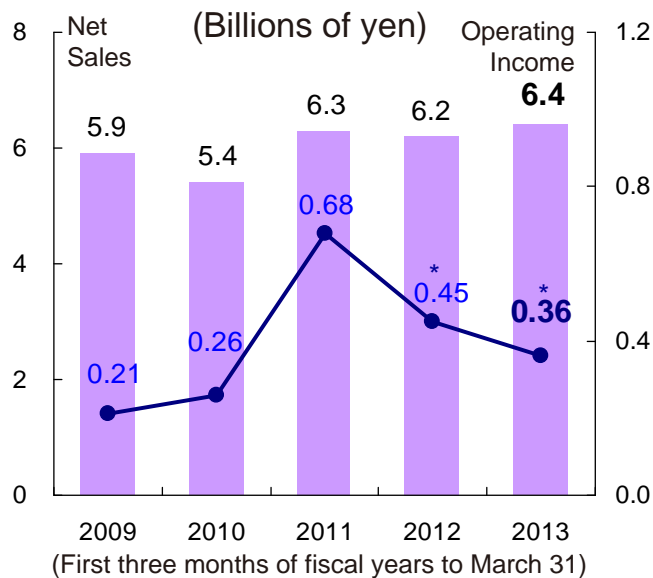
■ Percentage of Sales in Emerging Markets



Note: Assumed exchange rates for the fiscal year ending March 31, 2013:

1USD = ¥80 1EUR = ¥105

Geographic Segment Information: Americas



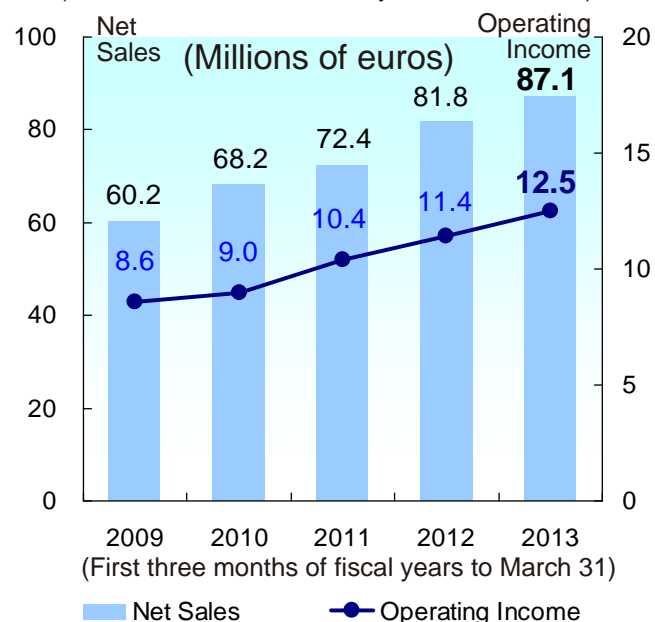
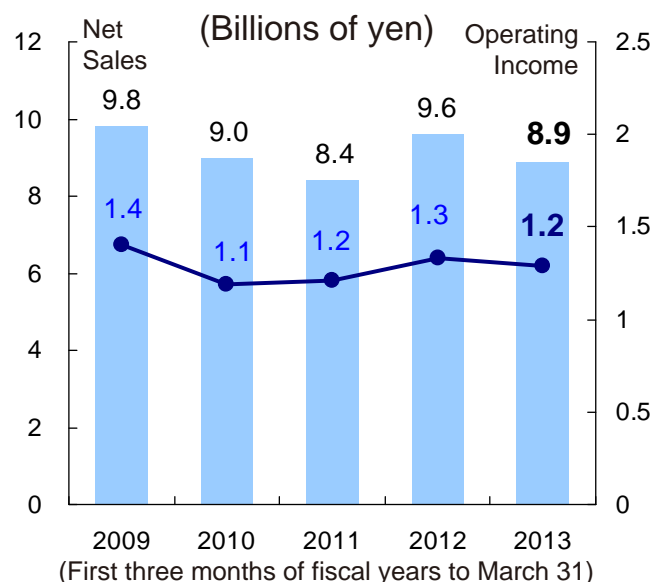
■ Net Sales ● Operating Income
 * Changes in intragroup transaction prices

	First three months of fiscal year ending March 31, 2013	First three months of fiscal year ended March 31, 2012	YoY (Previous period = 100%)
Net Sales	6.4	6.2	103.7%
Operating Income	0.36	0.45	79.3%

Note: On a local currency basis: net sales, 105.6%; operating income, 80.8%

- Sales in the hematology field were firm, with higher sales offsetting the negative effects of yen appreciation.
 - United States: Despite temporary delays in sales of some instruments in response to directions on the healthcare reform bill, sales of reagents and support services rose due to an increase in the installed instrument base.
 - Canada: Sales rose, owing to a win of a large project.
 - Central and South America: Sales fell slightly, owing to decrease in number of project bids in Mexico.
- Operating income declined, owing to such factors as changes in intragroup transaction prices.

Geographic Segment Information: Europe

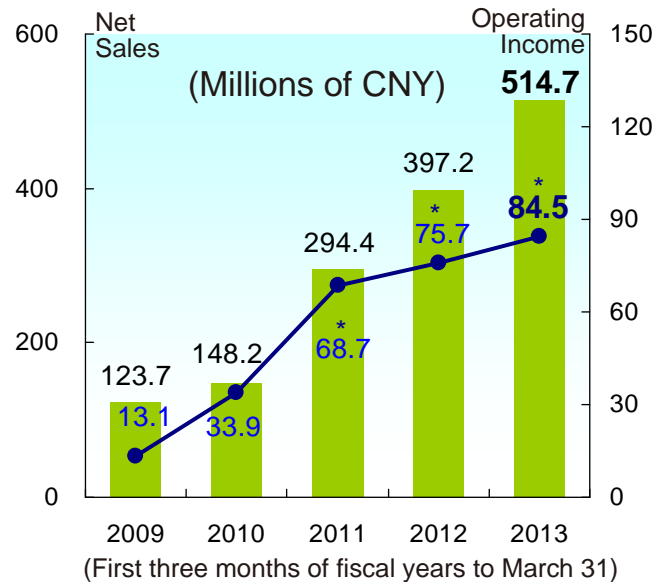
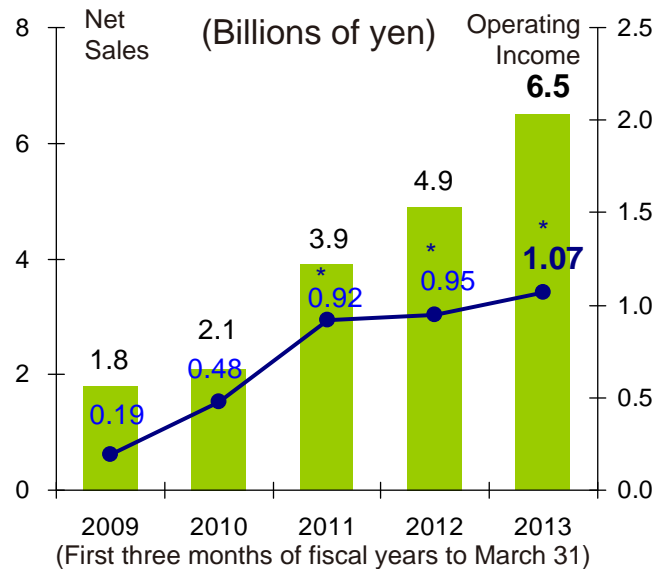


	First three months of fiscal year ending March 31, 2013	First three months of fiscal year ended March 31, 2012	YoY (Previous period = 100%)
Net Sales	8.9	9.6	93.3%
Operating Income	1.2	1.3	96.6%

Note: On a local currency basis: net sales, 106.4%; operating income, 110.2%

- Although the impact of the European economic crisis was limited, sales were down due to the negative impact of yen appreciation.
 - Germany, France: Sales increased, owing to the acquisition of projects stemming from system proposals.
 - Spain, Italy: Instrument sales were down slightly due to budget delays at government-affiliated hospitals.
 - Middle East, Africa: Sales increased, owing to acquisition of government-related projects.
 - Eastern Europe, Russia: Sales were down, mostly because of the effect of sales in Russia concentrating on government-related projects in the previous term.
- Although up on a local currency basis due to higher sales and an improved ratio of cost of sales, operating income fell as a result of the negative impact of yen appreciation.

Geographic Segment Information: China



* Changes in intragroup transaction prices

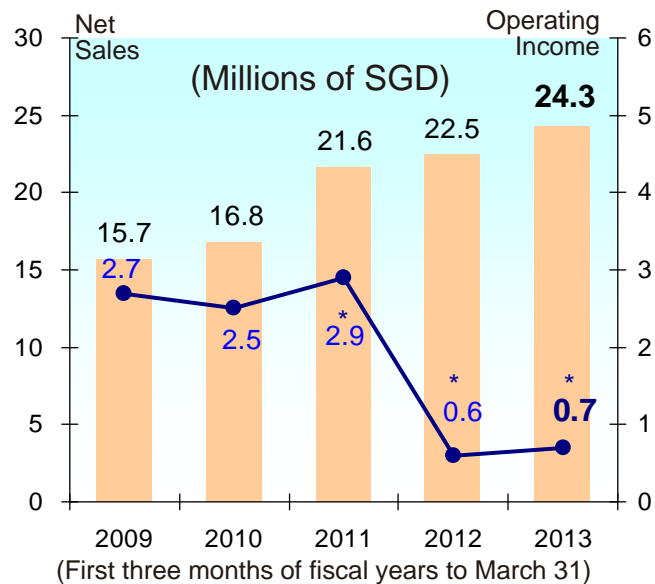
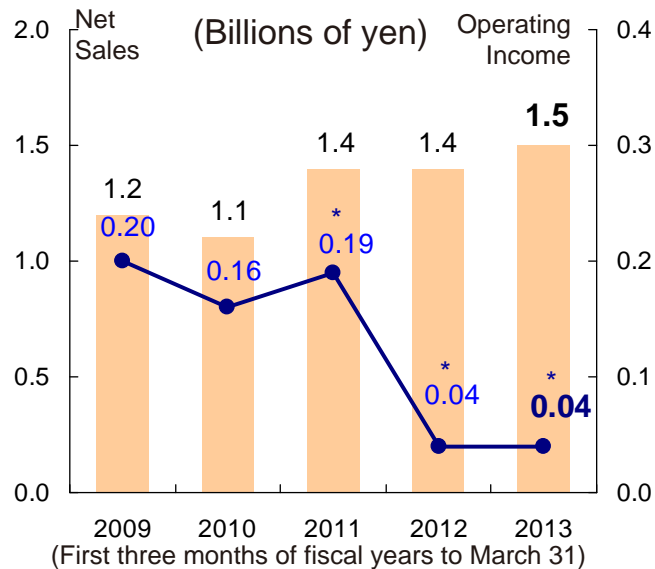
	First three months of fiscal year ending March 31, 2013	First three months of fiscal year ended March 31, 2012	YoY (Previous period = 100%)
Net Sales	6.5	4.9	131.0%
Operating Income	1.07	0.95	112.9%

Note: On a local currency basis: net sales, 129.6%; operating income, 111.6%

- Owing to expansion in healthcare demand, sales in the hematology and non-hematology fields continued to grow substantially.

 - Hematology: Sales of system products and other five-part diff instruments were up substantially.
 - Hemostasis: Sales of instruments and reagents both increased, in line with growing demand for coagulation and fibrin analysis.
 - Urinalysis: Sales of urinalysis transport system products were favorable, and sales of instruments and reagents both increased.
 - Clinical chemistry: Sales were down due to a delay in sales of certain reagents.
- Operating income rose, with higher sales offsetting the effects of changes in intragroup transaction prices.

Geographic Segment Information: AP



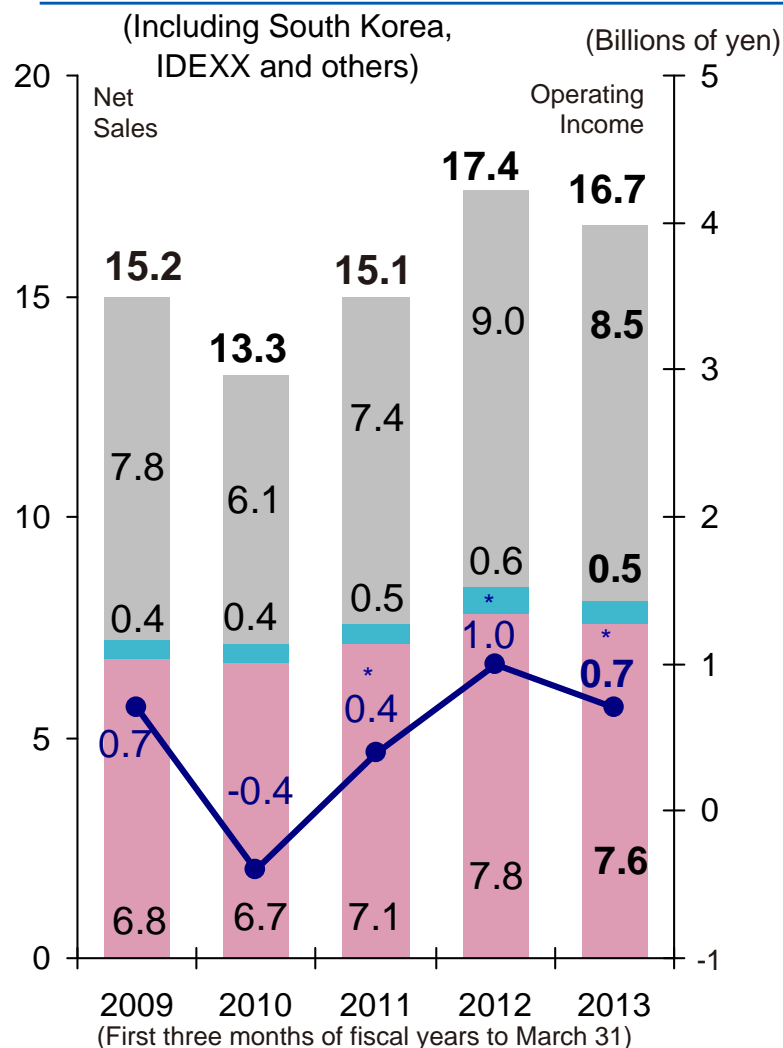
* Changes in intragroup transaction prices

	First three months of fiscal year ending March 31, 2013	First three months of fiscal year ended March 31, 2012	YoY (Previous period = 100%)
Net Sales	1.5	1.4	104.2%
Operating Income	0.04	0.04	102.6%

Note: On a local currency basis: net sales, 108.2%; operating income, 106.6%

- Sales increased, although down in South Asia, owing to increased sales in the hematology field in Southeast Asia and Oceania.
 - India: Sales were down, owing to delays in renewing distributor agreements.
 - Indonesia: Sales of government-related projects recovered.
 - Australia: Sales increased, owing to the acquisition of major projects in the hematology and hemostasis fields.
- Operating income was flat year on year, as the ratio of cost of sales improved, while SG&A expenses rose owing to efforts to reinforce our sales and support systems in the Philippines and Taiwan.

Geographic Segment Information: Japan



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

* Changes in intragroup transaction prices

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(Billions of yen)

	First three months of fiscal year ending March 31, 2013	First three months of fiscal year ended March 31, 2012	YoY (Previous period = 100%)
Net Sales	16.7	17.4	95.7%
Sales to Customers	8.1	8.4	96.8%
Japan	7.6	7.8	97.3%
South Korea, IDEXX and others	0.58	0.64	90.6%
Intra-Area Transfers	8.5	9.0	94.6%
Operating Income	0.77	1.05	73.5%

- Japan: Sales were down slightly, 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 slightly for IDEXX
- Note: Owing 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.
- Operating income decreased, owing to lower sales in Japan and to Group affiliates (overseas) due to the negative impact of exchange rates.

Consolidated Earnings Forecast

(No revisions subsequent to May 2012 announcement)



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

● Net Sales: ¥148.0 billion ● Operating Income: ¥21.0 billion ● Ordinary Income: ¥21.0 billion ● Net Income: ¥13.0 billion
 ● Operating Margin: 14.2% ● Ordinary Margin: 14.2% ● Net Income Margin: 8.8%

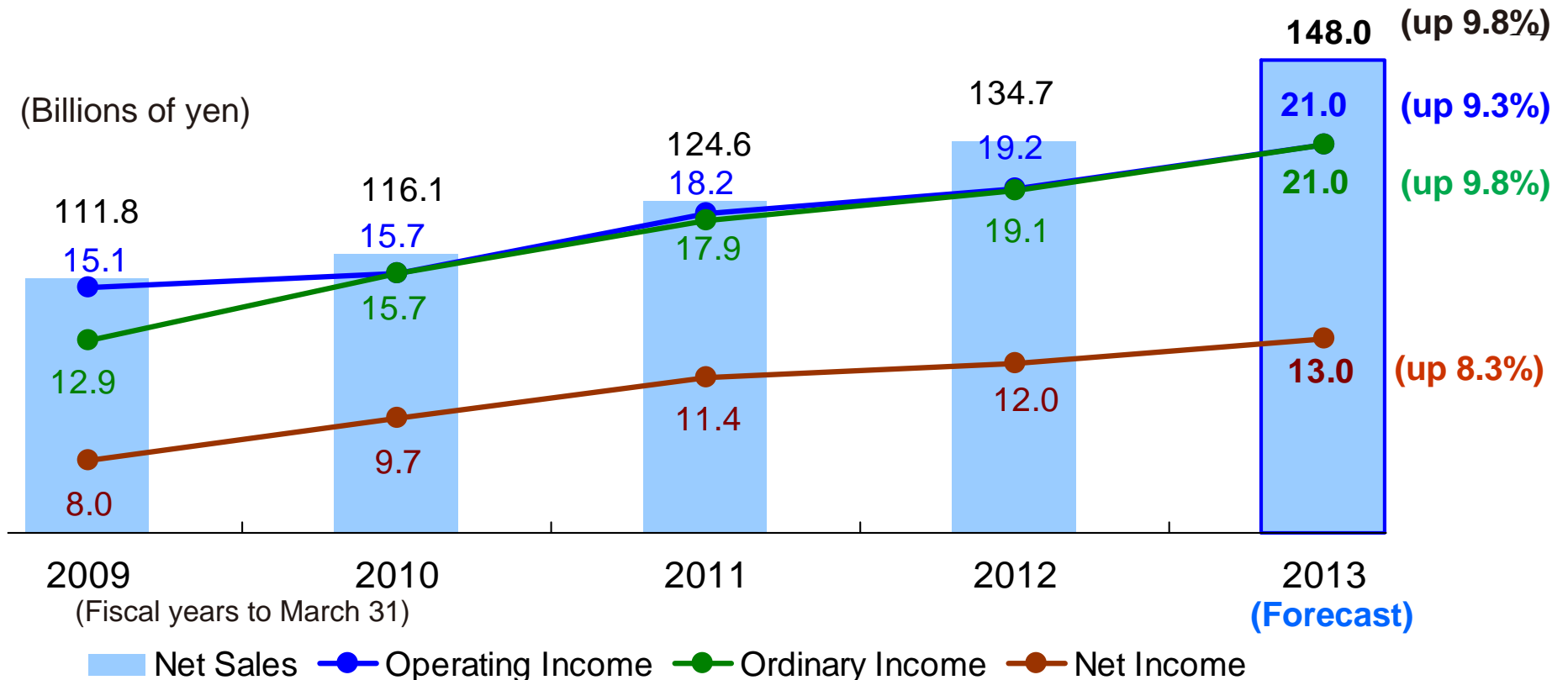
Planned Investment

● Capital Expenditure: ¥12.6 billion ● Depreciation and Amortization: ¥7.3 billion ● R&D Expenditure: ¥13.5 billion

Assumed exchange rates:

1USD = ¥80 1EUR = ¥105

(Exchange rates in fiscal year ended March 31, 2012: 1USD = ¥79.1 1EUR = ¥109.0)



We Believe the Possibilities.

Sysmex Corporation

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