

Presentation

Asano: Good day, everyone. This is Asano. Thank you very much for joining the fiscal year ending March 31, 2025 Q2 financial results briefing. I would also like to extend my gratitude to those attending online.

Executive Summary



Results for the First Six Months of the Fiscal Year Ending March 31, 2025

Net sales and operating profit increased significantly. Net sales, operating profit, and profit attributable to owners of the parent all reached record highs.

Year on year: Net sales +14.0%, operating profit +31.6%, profit attributable to owners of the parent +17.2%

- Owing to higher reagent sales and taking emerging markets as opportunities for growth, business was favorable, with sales increasing in all regions.
- Owing to the product mix and cost reductions, the cost of sales ratio improved, leading substantially higher operating profit.

Financial Forecast for the Fiscal Year Ending March 31, 2025

We revised our operating profit forecast upward by ¥3.0 billion, to ¥90.0 billion for the full fiscal year. With our measures progressing smoothly, we anticipate ongoing growth globally.

- Improvements in the cost of sales ratio owing to higher reagent sales
- Increased sales in the hemostasis field in Europe and North America, and an ongoing contribution from expected growth in emerging markets
- Continuing to invest toward the next stage, such as in internal digitalization, new product development, and fundamental research

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Let's dive into the presentation. First, please refer to the executive summary on page five. For H1 of the fiscal year ending March 31, 2025, revenue reached JPY242.4 billion, which is 114% YoY, with an operating profit of JPY44.5 billion, up 131.6% YoY, and a quarterly profit of JPY26 billion, up 117.2% YoY. This represents substantial increases in both revenue and profit, achieving record highs in revenue, operating profit, and quarterly profit. Revenue growth was driven by expanded sales of reagents and capturing growth opportunities in emerging markets, leading to strong business performance across all regions. Operating profit significantly increased, thanks to improved product mix and cost reduction from higher reagent sales, resulting in an improved gross profit margin.

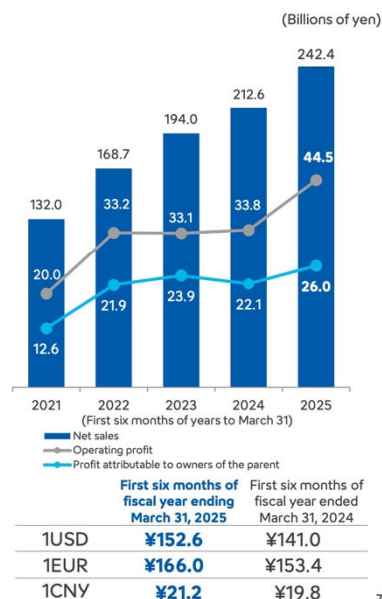
As for the full-year forecast for the fiscal year ending March 31, 2025, considering the substantial outperformance in operating profit in H1, we have revised the annual operating profit forecast upward by JPY3 billion to JPY90 billion. We anticipate continued global growth, driven by strong reagent sales across regions, the sales effect of selling our own brand in the hemostasis field started in Europe and the US, and strong growth in emerging markets.

Financial Highlights (Year on Year)



(Billions of yen)	First six months of fiscal year ending March 31, 2025		First six months of fiscal year ended March 31, 2024		YoY (Previous period = 100%)
	Results	Ratio	Results	Ratio	
Net sales	242.4	100%	212.6	100%	114.0%
Cost of sales	111.1	45.9%	101.6	47.8%	109.3%
SG&A expenses	72.3	29.8%	62.5	29.4%	115.6%
R&D expenses	15.2	6.3%	15.0	7.1%	101.5%
Other income (expenses)	0.8	0.3%	0.4	0.2%	197.2%
Operating profit	44.5	18.4%	33.8	15.9%	131.6%
Profit attributable to owners of the parent	26.0	10.7%	22.1	10.4%	117.2%

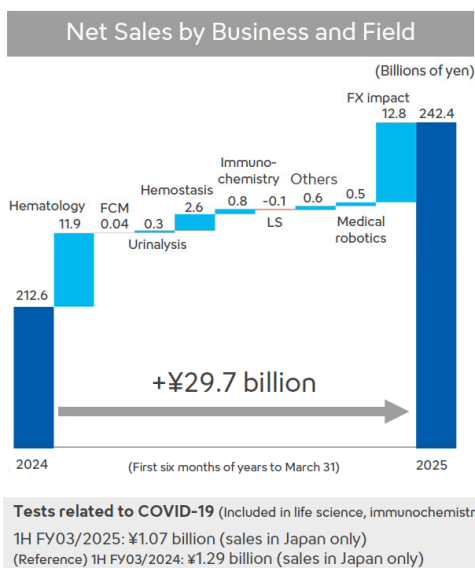
- **Net sales:** Net sales reached record high. Sales were up in all regions, buoyed by favorable results for the XR™-Series, robust reagent sales and increased sales in emerging markets.
- **Operating profit:** Higher gross profit led to a substantial ¥10.6 billion increase, pushing up operating profit to a historic high.
 - ✓ **Forex impact** Net sales: +¥12.82 billion; SG&A expenses: +¥3.57 billion; operating profit: +¥5.64 billion
 - ✓ **At forex rates prevailing one year earlier:** Net sales + 8.0%; SG&A expenses: +9.9%; operating profit: +14.9%
- **Profit attributable to owners of the parent:** +17.2%
Foreign exchange loss (gain): Loss of ¥4.03 billion (decreased ¥5.3 billion year on year)



Now, let's proceed to the financial overview. Please go to page seven. Starting with the financial summary, revenue growth was achieved across all regions, driven by strong performance of the XR-Series in the hematology field from Q1 onward and growth in emerging markets such as India, Brazil, and Saudi Arabia. Supported by favorable exchange rates, revenue increased by 14% YoY to JPY242.4 billion, marking a new record high.

Operating profit also reached a record high of JPY44.5 billion, up 31.6% YoY, due to increased gross profit from higher revenue, improved product mix, and cost reductions that contributed to a better gross margin. Excluding foreign exchange effects, revenue was 108% YoY, and operating profit was 115%, indicating strong business performance. Quarterly profit also increased by 17.2% YoY to JPY26 billion.

Breakdown of Net Sales (By Business and Field)



The impact of the XR-Series and higher sales in emerging markets led to substantial increases in the hematology field. Also, sales grew in the hemostasis and immunochemistry fields, pushing up overall net sales.

(Billions of yen)	First six months of fiscal year ending March 31, 2025		YoY (Previous year = 100%)	
	Results	Ratio	Yen basis	Excluding FX impact
Net sales	242.4	100.0%	114.0%	108.0%
Hematology	148.5	61.3%	115.9%	109.4%
FCM	1.5	0.7%	109.5%	103.0%
Urinalysis	19.5	8.1%	108.2%	102.0%
Hemostasis	36.7	15.2%	113.4%	108.1%
Immunochemistry	11.7	4.8%	111.8%	108.1%
Clinical chemistry	1.7	0.7%	114.5%	110.9%
Life science	10.5	4.4%	103.6%	98.4%
Others	10.2	4.2%	111.2%	105.2%
Diagnostics business	240.7	99.3%	113.8%	107.7%
Medical robotics business	1.7	0.7%	152.5%	152.5%

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Please turn to page eight. This slide provides an overview of revenue by business and category. In the hematology field, significant growth was observed in regions where the XR-Series was introduced, as well as in emerging markets. The hemostasis and immunochemistry fields also saw substantial revenue increases, driven by robust reagent sales. Additionally, the medical robotics business, which I will discuss in more detail later, experienced steady growth, leading to higher revenue.

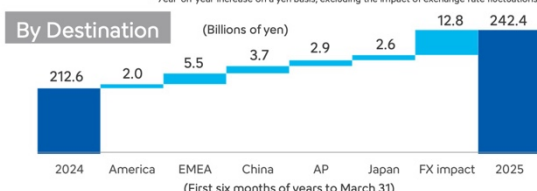
Breakdown of Net Sales (By Destination and Product Type)



Continued double-digit growth in reagent sales pushed up growth for the Group.

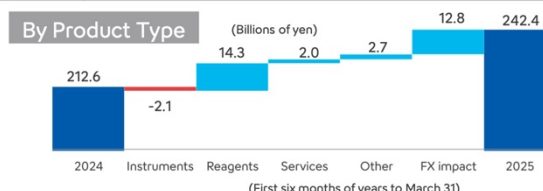
(Billions of yen)	First six months of fiscal year ending March 31, 2025		YoY (Previous year = 100%)	
	Results	Ratio	Yen basis	Local currency basis
Net sales	242.4	100.0%	114.0%	108.0%*
Americas	63.7	26.3%	111.4%	103.1%
EMEA	69.1	28.5%	116.0%	107.2%
China	54.5	22.5%	114.8%	108.0%
AP	24.7	10.2%	119.5%	114.3%*
Japan	30.3	12.5%	109.6%	-
Instruments	47.5	19.6%	100.9%	95.4%*
Reagents	150.7	62.2%	117.1%	111.2%*
Services	33.3	13.8%	114.0%	107.0%*
Other	10.8	4.5%	141.8%	135.4%*

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



Major Reasons for Changes, by Destination

Americas	<ul style="list-style-type: none"> Sales rose, pushed up by higher reagent in the hematology and urinalysis fields. In addition, we began selling reagents in the hemostasis fields.
EMEA	<ul style="list-style-type: none"> Sales increased. Due to a transition to direct sales and the impact of an OEM agreement in the hemostasis field, we saw double-digit reagent growth, centered on the hematology and hemostasis field.
China	<ul style="list-style-type: none"> Sales grew, bolstered by double-digit growth in the hematology field and increases in the hemostasis field.
AP	<ul style="list-style-type: none"> Strong demand in each country lead to favorable growth, leading to double-digit growth in all fields and pushing up sales.
Japan	<ul style="list-style-type: none"> Sales expanded. In the diagnostics business, performance was favorable in the hematology, hemostasis, and immunochemistry fields. Sales also rose in the medical robotics business.



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Please proceed to page nine. Next, we will discuss the factors influencing revenue changes by region and product category. Details for each region will be provided in subsequent slides, but on a local currency basis, as highlighted in the boxed areas, China, EMEA, and Japan achieved near double-digit growth, with Asia Pacific

performing exceptionally well, recording a substantial 14.3% YoY increase in revenue. In the Americas, instrument sales saw a temporary decline, resulting in slightly weaker growth; however, recovery is expected in H2.

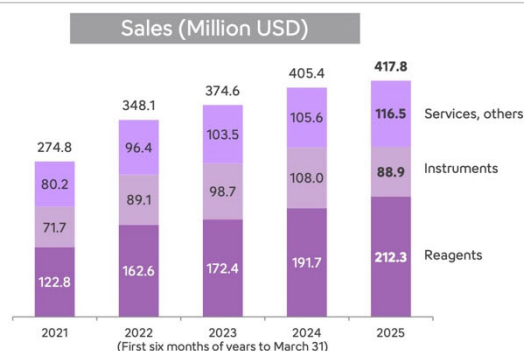
By product category, instrument experienced a temporary YoY revenue decline due to specific factors, which I will explain shortly. Despite this, demand remains strong, particularly with the expansion of emerging markets and the impact of XR-Series implementation, with instrument installations continuing to increase, including installations through leasing. As a result, reagents saw a significant revenue increase.

Information by Destination (Americas)



(Million USD)	First six months of fiscal year ending March 31, 2025	First six months of fiscal year ended March 31, 2024	YoY (Previous period = 100%)	
			Local currency basis	Yen basis
Net sales	417.8	405.4	103.1%	111.4%
Instruments	88.9	108.0	82.3%	89.0%
Reagents	212.3	191.7	110.7%	119.7%
Services, others	116.5	105.6	110.3%	119.4%

Although instrument sales dipped temporarily, an increase in the installed instrument base led to double-digit sales growth for reagents, pushing up sales for the region.



● Instruments

- ✓ Sales were down year on year, reflecting a large tender in the urinalysis field in the previous fiscal year and a delay in the timing of deliveries in the hematology field in North America, although orders remained positive. Sales in Brazil also continued to grow, so we expect a recovery in the second half of the fiscal year.

● Reagents

- ✓ An increase in the installed instrument base in the hematology and urinalysis fields led to double-digit growth, pushing up reagent sales.
- ✓ Hemostasis reagents increased. Sales of amyloid β testing reagents* were also firm.

*2.2 Million USD

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Please proceed to page 10. Here, we will discuss topics by region, starting with the Americas. Instrument sales were impacted by the effects of a large project in the previous fiscal year in the urinalysis field, and prioritization of large-scale installations at customer sites that had been delayed due to the COVID-19 pandemic, although these installations were ordered and scheduled. These resulted in a revenue decline for H1. However, we expect recovery from H2, as we hold a strong backlog of orders and maintain an almost 100% retention rate in hematology in the US, with a project win rate of approximately 90%.

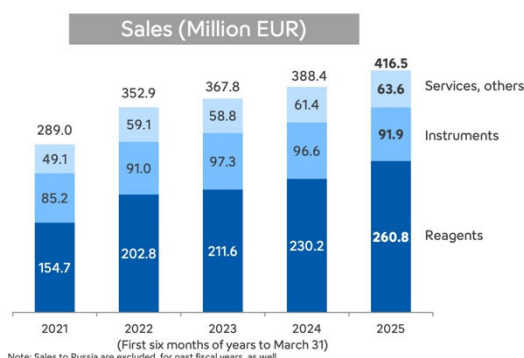
Meanwhile, reagent sales grew in double digits due to the increase in instrument installations, resulting in revenue growth. Additionally, sales of Alzheimer-related diagnostic reagents performed steadily, generating USD2.2 million in revenue in H1.

Information by Destination (EMEA)



(Million EUR)	First six months of fiscal year ending March 31, 2025	First six months of fiscal year ended March 31, 2024	YoY (Previous period = 100%)	
			Local currency basis	Yen basis
Net sales	416.5	388.4	107.2%	116.0%
Instruments	91.9	96.6	95.1%	102.5%
Reagents	260.8	230.2	113.3%	122.7%
Services, others	63.6	61.4	103.6%	112.3%

Sales increased, as double-digit growth from reagent sales in the hematology, urinalysis and hemostasis fields, compensated for lower instrument sales.



● Instruments

- ✓ Sales of the XR-Series led to favorable sales in the hematology field, and sales in the hemostasis field rose due to the impact of an OEM agreement. However, due to the switch to direct sales in Italy, lower sales temporarily in the urinalysis fields caused overall instrument sales to decline.

● Reagents

- ✓ In the hematology field, sales were favorable, thanks in part to a transition to direct sales in Saudi Arabia.
- ✓ Owing to an increase in the installed instrument base, sales in the urinalysis field were up in Spain and other locations. Also, the impact of an OEM agreement boosted sales in the hemostasis field, prompting higher reagent sales.

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Please proceed to page 11. In the EMEA region, reagent sales in hematology, urinalysis, and hemostasis fields were strong, leading to revenue growth. Instrument sales in the urinalysis field saw a temporary decline due to a transition to direct sales in Italy, but the hematology field, with strong XR-Series sales, and the hemostasis field, which began direct sales, started smoothly and showed growth.

Information by Destination (China)



(Million CNY)	First six months of fiscal year ending March 31, 2025	First six months of fiscal year ended March 31, 2024	YoY (Previous period = 100%)	
			Local currency basis	Yen basis
Net sales	2,590.8	2,399.1	108.0%	114.8%
Instruments	344.6	394.3	87.4%	92.6%
Reagents	1,894.0	1,747.0	108.4%	115.4%
Services, others	352.0	257.6	136.6%	144.7%

Instrument sales were down, partly because of the impact of Q1 performance. Even so, solid reagent sales centered on the hematology field lifted sales for the region.



● Instruments

- ✓ Sales of locally manufactured products rose significantly for low-end products in the hematology field (XNTM-L Series) and the urinalysis field.
- ✓ In Q2, sales entered a recovery phase in the hemostasis field, as we began selling locally manufactured products. Additionally, we have completed the approval for locally produced HISCLTM products in the immunochemistry field, and we expect a recovery in the second half of the fiscal year.

● Reagents

- ✓ In addition to an increase in the number of Tier 3 hospitals and more people undergoing screening, the installed instrument base also grew, leading to higher sales in the hematology and hemostasis fields and boosting overall reagent sales.

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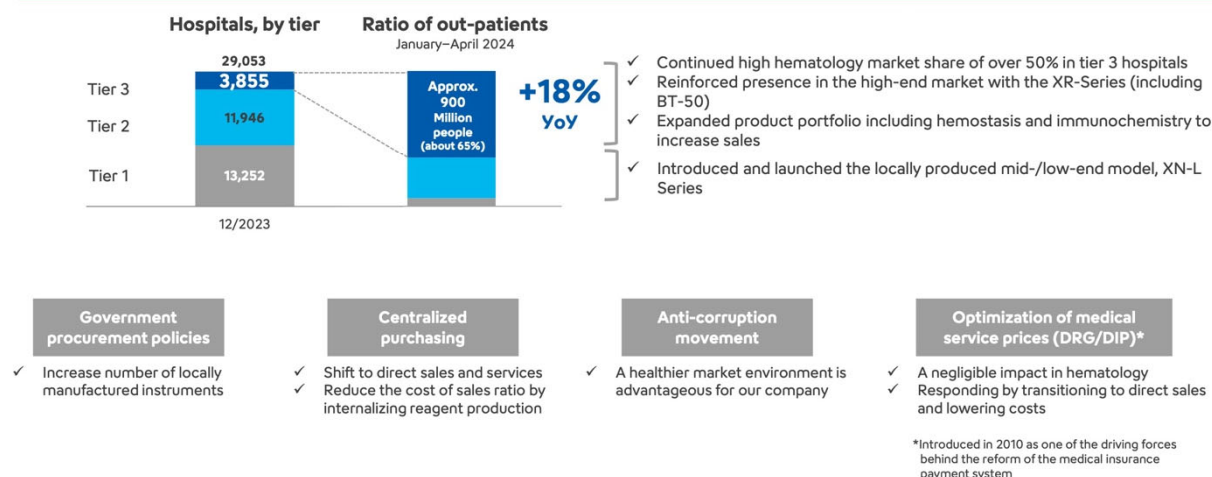
Please proceed to page 12. In China, instrument sales declined Q1 but recovered to near the previous year's level in Q2 alone. Sales volume of the XN-L Series, a locally manufactured small-to-medium hematology model launched in the fiscal year ended March 31, 2024, increased significantly. In urinalysis, locally produced UF and UC series sales also grew. Additionally, the locally produced hemostasis products, which began shipments

in Q1, saw an increase in sales volume from Q2, indicating a recovery trend in instrument sales. Reagent sales performed well, especially in hematology and hemostasis, achieving revenue growth.

Status of the IVD Market in China



Sales of hematology reagents increased due to a high share of the market for tier 3 hospitals and an increase in the number of outpatients.
We grew sales for products in the low-end market and expanded the product portfolio.



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Please proceed to page 13. This slide explains the current status of clinical testing in China. The strong performance in reagent sales can be attributed to the increasing number of hospitals and outpatient visits. Our high market share in Tier 3 hospitals, which continues to grow in number, also contributes to this growth. The number of outpatients per hospital is increasing, and overall patient numbers at Tier 3 hospitals, which account for 60% to 70% of outpatient visits, are on the rise. Statistics indicate an 18% YoY increase in outpatient visits from January to April, which has led to increased demand for our reagent testing. We anticipate continued growth in testing volume in the future.

On the other hand, regarding the various long-standing policies shown at the bottom, we are steadily responding step by step. Moving forward, we will closely monitor changes in medical systems, such as the DRG, and respond appropriately.

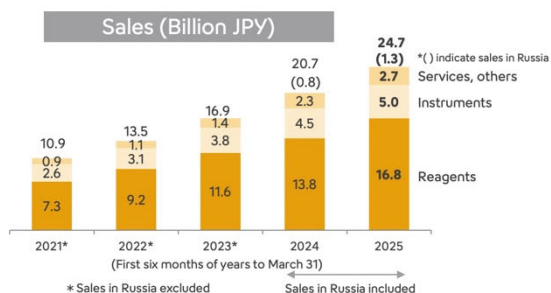
Information by Destination (AP)



Note: Data changed to include sales in Russia.

(Billions of yen)	First six months of fiscal year ending March 31, 2025	First six months of fiscal year ended March 31, 2024	YoY (Previous period = 100%)
			Yen basis
Net sales	24.7	20.7	119.5% (114.3%)
Instruments	5.0	4.5	111.5%
Reagents	16.8	13.8	121.8%
Services, others	2.7	2.3	121.5%

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



As investment in the healthcare infrastructure continued, performance was favorable for instruments, reagents, and services, lifting sales by double digits. In addition, sales in India increased 35% year on year.

● Instruments

- ✓ Sales rose in the hematology field, centered on Australia and Thailand.
- ✓ Sales rose in the urinalysis field due to the acquisition of large-scale tenders in India. The hemostasis field was also favorable centered in Thailand and other parts of Southeast Asia.

● Reagents

- ✓ Sales in the hematology field were up significantly, as an increase in the installed instrument base pushed up sales in India, Indonesia, and the Philippines.
- ✓ An increase in the installed instrument base led to favorable sales in the immunochemistry field, and sales were up across all fields.

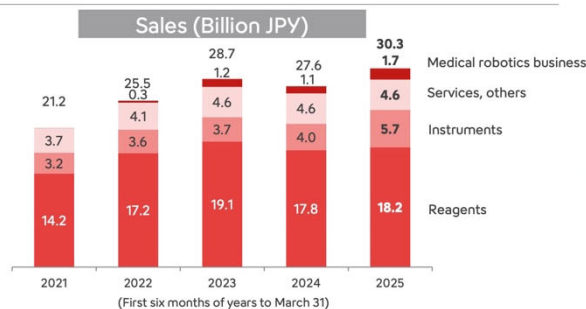
14

Please proceed to slide 14. In the Asia-Pacific region, government investment in healthcare infrastructure continues across countries, resulting in strong performance in instrument, reagents, and services, achieving double-digit growth. India, in particular, performed exceptionally well with growth exceeding 30%. Instrument sales expanded in the hematology field, especially in Australia and Thailand, while a large project was secured in India. The urinalysis and hemostasis fields also showed growth. Reagent sales increased due to the growing number of instruments installations in hematology across the region, along with strong performance in the immunochemistry field. The Asia-Pacific region has grown in scale and is expected to remain a key driver of our future growth.

Information by Destination (Japan)



(Billions of yen)	First six months of fiscal year ending March 31, 2025	First six months of fiscal year ended March 31, 2024	YoY (Previous period = 100%) Yen basis
Net sales	30.3	27.6	109.6%
Diagnostics business	28.6	26.5	107.8%
Instruments	5.7	4.0	140.9%
Reagents	18.2	17.8	102.2%
Services, others	4.6	4.6	100.2%
Medical robotics business	1.7	1.1	152.5%



In the diagnostics field, sales of hematology instruments increased, as did sales of hemostasis and immunochemistry reagents. Sales in the medical robotics business were also favorable, leading to a double-digit sales increase.

Diagnostics business

● Instruments

- ✓ In the hematology field, sales of the XR series performed well, resulting in a significant sales increase of 98% year on year.

● Reagents

- ✓ Sales grew, due to the adoption of additional parameters in the hemostasis field, and an increase in the installed instrument base and the adoption of additional parameters in the immunochemistry field.

Medical robotics business

- ✓ Three units were installed in Q2, bringing the total for the first six months to nine units and raising the cumulative total to 64.
- ✓ Sales of services and consumables (such as forceps) rose, in line with the increase installed units and the number of cases.

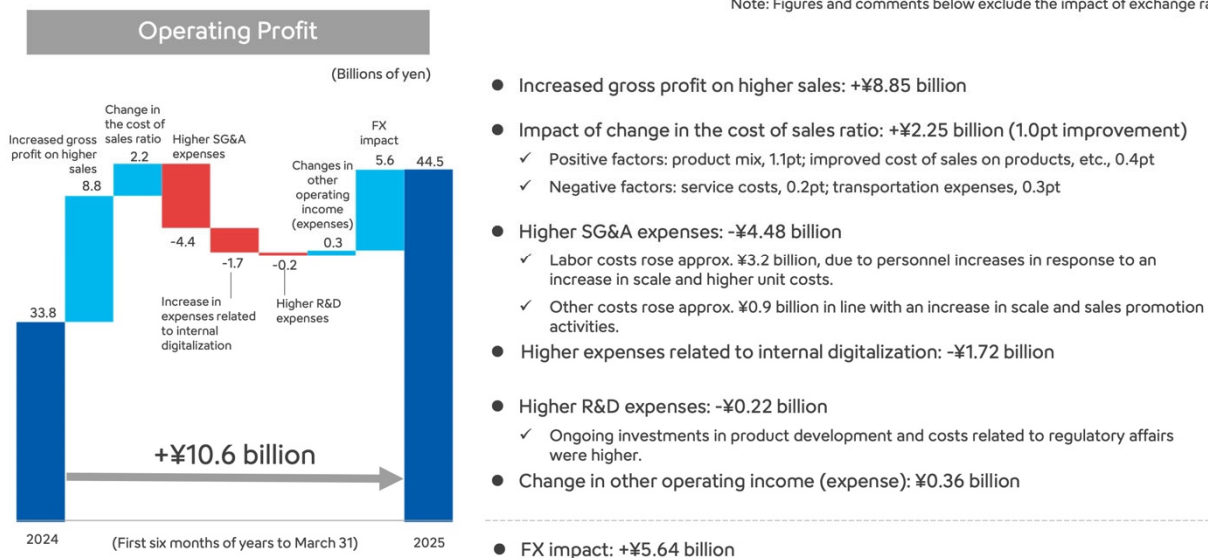
15

Please proceed to page 15. Finally, in Japan, XR-Series sales performed exceptionally well, with hematology instrument growing significantly, up 98% YoY. Reagent revenue increased due to an expansion of parameters adopted in the hemostasis and immunochemistry fields. In the medical robotics business, three new units were installed in Q2, bringing the total installations for H1 to nine units and raising the cumulative total to 64 units. As the number of installations and cases increased, revenue from consumables such as forceps also rose, achieving a 52% YoY increase.

Breakdown of Operating Profit



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



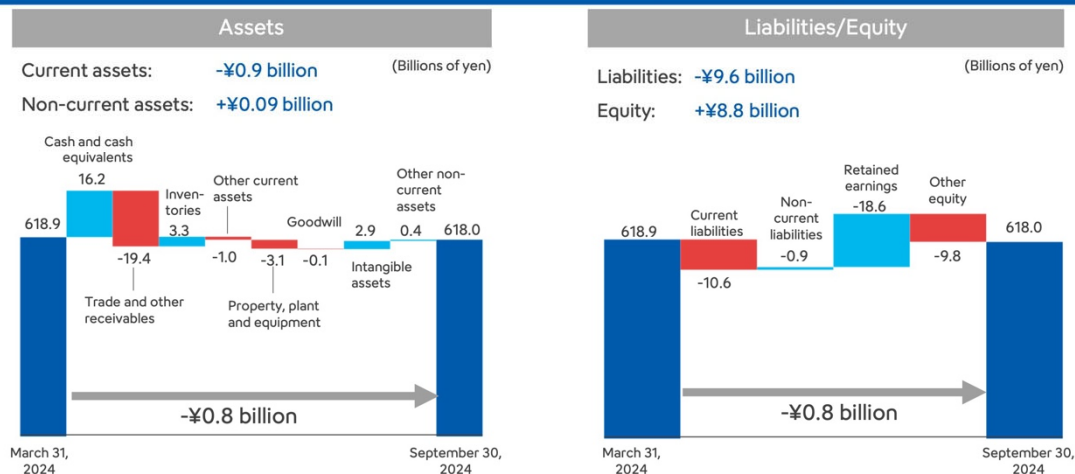
16

Please proceed to page 16. Here we discuss the factors influencing changes in operating profit. Operating profit experienced substantial growth due to an increase in gross profit from higher sales, an improved product mix, and cost reductions that improved the gross profit margin. SG&A expenses increased by JPY4.4 billion YoY due to higher personnel and promotional expenses associated with business expansion. Additionally, digitalization costs for internal processes increased by JPY1.7 billion as global implementation progressed; however, these remained within budget. R&D expenses remained on par with the previous year as we continued to refine our R&D themes. Ultimately, with a favorable impact from exchange rates, we achieved a significant increase in profit of approximately JPY10.6 billion.

Breakdown of Changes in the Consolidated Statement of Financial Position



Assets: Although cash and cash equivalents increased, trade and other receivables declined due to the collection of trade receivables.
Liabilities: Current liabilities fell, owing to payments of expenses related to digitalization, etc.
Equity: The foreign exchange impact reduced net assets of local subsidiaries, but retained earnings increased.



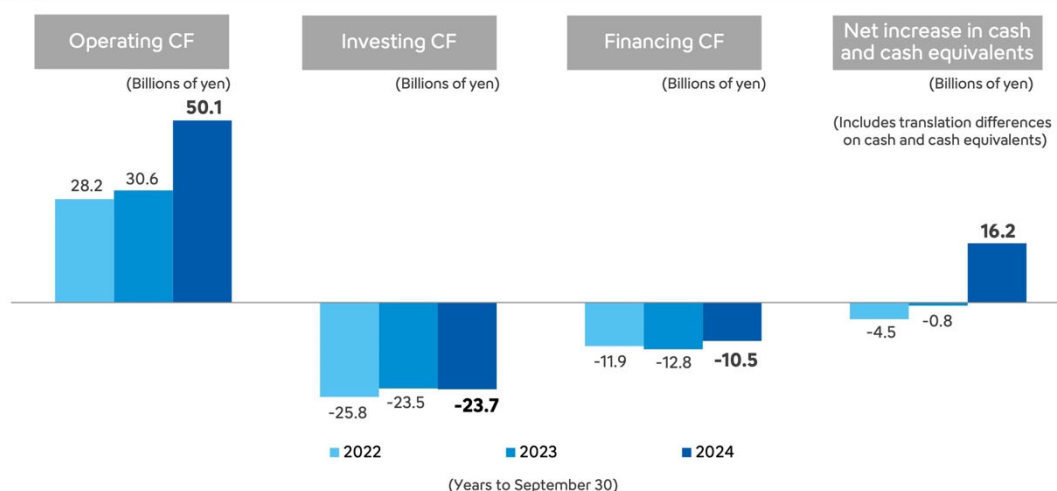
17

Please proceed to page 17. This is the consolidated statement of financial position. Regarding the consolidated financial position, trade and other receivables decreased due to the collection of accounts receivable. Liabilities decreased by JPY9.6 billion due to a reduction in current liabilities, while equity increased by JPY8.8 billion due to growth in retained earnings.

Consolidated Cash Flows



Operating cash flows: Operating cash flows increased, owing to higher profit before tax and the collection of trade receivables.
Investing cash flows: Investing cash flows were flat year on year. We invested in internal digitalization and the established bases in emerging markets.



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Please proceed to page 18. This slide shows the cash flow trends. Operating cash flow increased by JPY19.4 billion YoY, driven by higher profit before tax and the collection of accounts receivable. We maintained investments at levels similar to the previous year, focusing on digital transformation initiatives and

infrastructure development in emerging markets. As a result, cash and cash equivalents at the end of the period increased to JPY16.2 billion.

Reference: News Releases and Topics (July–October 2024)



Reinforcement of Existing Businesses

- Sysmex Group's Largest Manufacturing Base Completed in India (AP)
- Sysmex Expands Strategic Alliance Agreement with QIAGEN in the Field of Genetic Testing
- Sysmex Applies for Manufacturing and Marketing Approval of an Assay Kit to Predict the Risk of Adverse Reactions from Anti-amyloid β Antibody Drugs for Alzheimer's Disease (Japan)
- Sysmex Launches "HISCL™ HIT IgG Assay Kit" Contributing to the Detection of Adverse Reactions to Heparin Therapy (Japan)

Expansion of New Businesses

- Mediaroid Receives Regulatory Approval in Malaysia for the hinotori™ Surgical Robot System (AP)

Sustainability

- Sysmex Approved by the Science Based Targets initiative
- Sysmex Corporation Selected as a Constituent of All ESG Indices Adopted by the GPIF

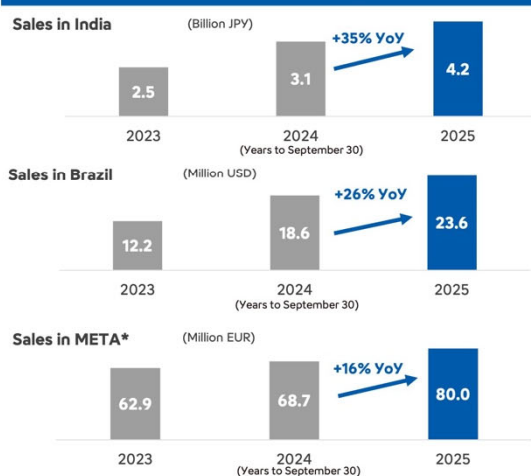
19

Please proceed to page 19. This slide provides a summary of news releases and key topics from July through October for your reference.

Emerging Market Strategies



Double-digit growth, capturing market growth and continuing high growth
Active sales promotion activities including trade shows in each region



■ The new production base in India: Preparations are processing smoothly



■ Scientific Seminar in India: Thousands of participants, including online



■ Trade shows in Brazil and Chile



■ Trade show in Saudi Arabia (Blood-Science)



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Now, I will discuss the progress and initiatives related to our growth strategy. Our growth strategy comprises three key pillars: the emerging market strategy, reinforcement of existing businesses, and expansion of new businesses. I will cover each of these areas.

Please proceed to page 21. First is the emerging market strategy. We refer to India, Brazil, and the Middle East & Africa region as META. Strengthened sales activities in these regions led to growth of 35% in India, 26% in Brazil, and 16% in META in H1. Our new plant in India has also been completed, and preparations are underway for the start of production. We are conducting active promotional activities at trade shows across Latin America, the Middle East, and other regions, and we anticipate continued strong growth in H2 and beyond.

Reinforcement of Existing Businesses



Hematology Field

The XR-Series is off to a good start in each region, and we plan to begin a rollout into the Americas next fiscal year.

Japan: Sales up 98% year on year, owing partly to strong demand for switching from the XE/XN™-Series, overwhelming presence
AP: Started sales promotion in Australia, Thailand, Malaysia, and Indonesia, and installation is progressing
EMEA, China: Steady installation since sales launch in April, sales volume up every quarter



XR-Series multiparameter automated hematology analyzer

Immunochemistry Field

We advanced initiatives tailored to regional characteristics, such as Alzheimer's disease testing, and also promoted collaboration with Fujirebio HD

China: Obtained approval for locally manufactured products, HISCL-Series, earlier than planned, on track for shipment by the end of this fiscal year
AP: Achieved double-digit growth in both instruments and reagents due to the development of unique testing parameters
Japan: Sales increased due to expanded adoption of parameters to test for myocardial infarction and hepatitis.



HISCL-5000 automated immunoassay system

Life science

Promoting strategic alliance agreement with QIAGEN in the genetic testing fields



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Please proceed to page 22. Next, we will discuss the second strategy: reinforcement of existing businesses. In the hematology field, as indicated here, sales of the XR-Series have been strong across regions. We are planning to launch sales in the Americas next fiscal year, which is expected to contribute to global growth. In the immunochemistry field, we have been promoting sales of the HISCL, particularly in China and Asia. Recently, we received approval for local production of the HISCL-5000 in China ahead of schedule. Currently, we are progressing with parameters development in collaboration with Fujirebio. Additionally, we are advancing the rollout of Alzheimer's diagnostic testing in Europe and the United States.

In the life sciences field, we have established a global alliance with QIAGEN, and we are discussing specific areas of collaboration. Through this partnership, we aim to drive revenue growth in the life sciences field.

Reinforcement of Existing Businesses



Hemostasis field

Entering a new stage of growth in the North America and EMEA, thanks in part to OEM agreement
Continuous growth is also expected in Japan, China, and AP through various initiatives.

EMEA: Sales increased 20% year on year, with higher sales of both instruments and reagents due to steady customer acquisition

Americas: Sales expected to grow in the second half of the year, with the start of successful tenders

China: Recovery in demand of instruments due to the launch of locally manufactured products (CN™-Series)

Japan: High expectations for integrated hematology and hemostasis instruments, and good trade show reception

AP: Continued double-digit growth due to rapid organic growth and expanded adoption of new parameters

■ Trade show in Japan (Blood-Science)



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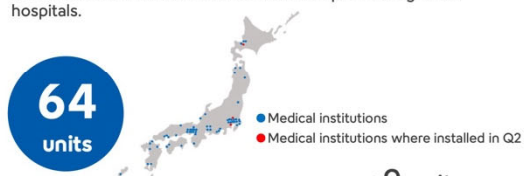
Please proceed to page 23. This section covers the hemostasis field. Due to the impact of the OEM contract with Siemens and initiatives across regions, we have seen steady growth. The OEM contract has facilitated new customer acquisitions in the EMEA region, where both instrument and reagent sales have increased, leading to a 20% YoY revenue growth in the hemostasis field. In the Americas, we have also begun to secure bid projects, and while the H1 revenue was on par with the previous year, we expect improved results in H2 as order volumes increase. Initiatives to drive growth are also underway in other regions.

Expansion of New Businesses (Medical Robotics Business)

In Japan performance remains favorable and we are making steady progress on efforts to enter overseas markets.

● Status of hinotori installation

- ✓ We are making steady progress in introduction at university hospitals and flagship hospitals nationwide, establishing a foundation for introduction to affiliated hospitals and general hospitals.



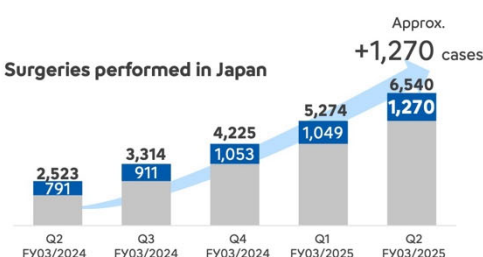
Units installed to date



● Overseas development plans

- ✓ Fiscal year ended March 31, 2024: Received approval in Singapore
- ✓ Fiscal year ending March 31, 2025: Obtained regulatory approval in Malaysia (August 2024), aiming to apply for regulatory approval in Europe
- ✓ Fiscal year ending March 31, 2026: Enter European market, obtain FDA regulatory approval
- ✓ Fiscal year ending March 31, 2027: Begin introduction in US market

Surgeries performed in Japan



24

Please proceed to page 24. This section covers the medical robotics business. Due to some scheduled system installations being postponed to Q3, only three systems were installed in Q2, bringing the total to nine systems for H1. Orders for the hinotori system are progressing well, and we have strong expectations for H2. The cumulative number of surgeries performed has also increased, exceeding 6,500 cases as of the end of H1.

In terms of international expansion, we obtained regulatory approval in Malaysia this August. In Singapore, where approval had already been secured, the first surgery was recently successfully completed. We plan to further expand our presence in Asia and are aiming to submit a regulatory application for Europe within this fiscal year.

Revised Earnings Forecast for the Fiscal Year Ending March 31, 2025



Note: Figures in green have been revised subsequent to our announcement at the start of the fiscal year (May 2024).

Owing to an improved cost of sales ratio,
we have raised our full-year operating profit forecast by ¥3.0 billion, compared with our initial forecast.

(Billions of yen)	1H of fiscal year ending March 31, 2025 (April–September)			2H of fiscal year ending March 31, 2025 (October–March)		Fiscal year ending March 31, 2025 (April–March)			
	Results	Ratio	Vs. plan	Revised forecast	Ratio	Revised forecast	Ratio	YoY (Previous period = 100%)	Vs. initial forecast
Net sales	242.4	100.0%	102.3%	267.6	100.0%	510.0	100.0%	110.5%	±0.0
Cost of sales	111.1	45.9%	-	124.9	46.7%	236.0	46.3%	107.8%	-1.0
SG&A expenses	72.3	29.8%	-	78.6	29.4%	150.9	29.6%	112.9%	-1.0
R&D expenses	15.2	6.3%	-	18.8	7.0%	34.0	6.7%	108.3%	-1.0
Other income (expenses)	0.8	0.3%	-	0.1	-	0.9	0.2%	82.9%	±0.0
Operating profit	44.5	18.4%	120.3%	45.5	17.0%	90.0	17.6%	114.9%	+3.0
Planned investment	Capital expenditure: ¥50.0 billion			Depreciation and amortization: ¥40.0 billion					

● Assumed Exchange Rates				● Exchange Rate Sensitivity (Year)		
	Full year (Announced May 2024)	Full year (Revised November 2024)	Second half (Unchanged from May 2024)		Net sales	Operating profit
1 USD	¥147.0	¥149.8	¥147.0	USD	¥0.80 billion	¥0.14 billion
1 EUR	¥158.0	¥162.0	¥158.0	EUR	¥0.55 billion	¥0.10 billion
1 CNY	¥20.4	¥20.8	¥20.4	CNY	¥5.75 billion	¥4.21 billion

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Based on the above, here is the earnings forecast for the fiscal year ending March 31, 2025. Please proceed to page 26. For the full-year forecast, we have set the gross profit margin at 46.7% for H2, anticipating a higher composition of instrument sales, resulting in a full-year margin of 46.3%. In H1, we effectively controlled both SG&A and R&D expenses, so we have reduced each by JPY1 billion from their originally announced figures for the full year. Consequently, we have revised the operating profit forecast upward by JPY3 billion, setting it at JPY90 billion. Given the uncertain exchange rate environment, we have retained the initial forecast rates for H2.

Dividend Forecast



- The dividend amount, an increase, remains unchanged from our initial forecast at the start of the year.

	Interim dividend	Year-end dividend	Total	Payout ratio
Fiscal year ended March 31, 2024	¥42	¥42	¥84	35.4%
Fiscal year ending March 31, 2025 (proposal)	¥15	¥15	¥30	34.3%

Note: The Company conducted a three-for-one stock split of common stock on April 1, 2024. The actual dividend amount before the stock split is shown for the fiscal year ended March 31, 2024.

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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Please proceed to page 27. There is no change to our dividend forecast from the beginning of the fiscal year.

Change from a three-year plan with two years rolling to a three-year fixed-period plan

Reasons for the change

- We are promoting various measures based on the mid-term management plan in order to realize the long-term corporate strategy we developed by backcasting from our desired future state in fiscal 2033.
- Fixing the period at three years will clarify the status of target achievement, enhance the effectiveness of our strategy, facilitate smooth dialogue with shareholders and investors, and clarify the Company's responsibilities.
- Detailed target figures for next fiscal year, the final year of the mid-term management plan (third year), will be provided at the announcement of financial results in May 2025, taking into account external factors such as foreign exchange rates and progress made during the current fiscal year.

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Please proceed to page 28. Finally, regarding the medium-term management plan. Our current plan spans three years, from the fiscal year ended March 31, 2024 to the fiscal year ending March 31, 2026. Previously, we used a rolling approach to review the plan every two years, but this approach often left the results of the third and final year somewhat unclear. To ensure clarity regarding achievements and areas not met within the three-year period, we are shifting to a fixed three-year approach for the medium-term plan.

Accordingly, the new medium-term management plan will start in the fiscal year ending March 31, 2027. During this period, environmental changes, including exchange rates, will continue, so we will implement necessary revisions this fiscal year. We plan to provide further details during the earnings announcement in May 2025.

That concludes my presentation. Thank you very much for your attention.

[END]