Presentation

Asano: Once again, this is Asano speaking. Good morning.

I would now like to begin explaining the financial results for the fiscal year ending March 31, 2026 Q2. Thank you very much for taking the time to join us today. I would also like to extend my sincere appreciation to those participating online.

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1. Executive Summary
2. Business results, First Six Months of the Fiscal Year Ending March 31, 2026
3. Growth Strategy Progress
4. Financial Forecast for the Fiscal Year Ending March 31, 2026

(Appendix)

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Please turn to slide three.

The topics I will be discussing today are listed here.

Executive Summary

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Results for the First Six Months of the Fiscal Year Ending March 31, 2026

- **Despite a recovery in Q2, sales and profits were down due to extraordinary factors in Q1, as well as to yen appreciation.**

  Year on year, net sales were down 4.1%, operating profit was down 25.9%, and profit attributable to owners of the parent as of first six months was down 26.9%

  - Although sales increased in the Americas, EMEA, and AP, we restricted orders in Q1 in line with the transition to a new system in Japan. This factor, plus yen appreciation and changes in market conditions in China, led to a decline in net sales.
  - Profit declined due to an inventory revaluation in Q1, a decrease in gross profit on lower sales, and a rise in SG&A expenses.

- **Impact of change in the Chinese market environment expanded.**

  - Owing to government-driven healthcare cost control policies, sales declined due to principle of minimal necessity (restrictions on set tests) and efforts by distributors to limit inventory. Sales were down 17.9% year on year on a local currency basis.

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Please move to page five — the executive summary.

For the cumulative results of Q2, due to special factors that occurred in Q1, such as the impact from the core system replacement in Japan and the revaluation of inventory assets, in addition to the stronger yen and the worsening environment in the Chinese market, both revenue and profit decreased YoY.

The shortfall compared to the revised forecast for H1 is attributable to the deterioration in the Chinese market, which I will explain later.

Excluding China, overseas regions performed well, and when excluding currency effects and special factors, sales were roughly in line with the previous fiscal year.

Operating profit recovered in Q2 compared with Q1, which was affected by special factors, and the quarterly operating profit margin improved to 17.6%, indicating enhanced profitability.

Executive Summary

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Financial Forecast for the Fiscal Year Ending March 31, 2026

Note : Figures in parentheses indicate the difference from the previous forecast.

- **We have revised downward our forecasts for net sales to ¥510.0 billion (down ¥25.0 billion) and operating profit to ¥76.0 billion (down ¥15.5 billion).**
  - Despite lower revenue compared to plan due to special factors in Q1, changes in market conditions in China, and delayed launch of the new growth driver, the biochemical business, overseas regions excluding China performed well, resulting in year-on-year revenue growth (+0.3%)
  - Operating profit decreased, due to the impact of special factors in Q1, although there was improvement from Q2 onward

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Please turn to slide six — the full-year earnings forecast.

We have revised our full-year sales and operating profit forecasts to JPY510 billion (a decrease of JPY25 billion from the initial plan) and JPY76 billion (a decrease of JPY15.5 billion from the initial plan), respectively.

This revision reflects, in addition to the special factors in Q1, the deteriorating environment in the Chinese market and delays in launching the clinical chemistry business, which had been planned as a new growth driver.

While performance remains strong in overseas regions excluding China, the full-year forecast incorporates the risks we currently recognize in the Chinese market.

Financial Highlights (Year on Year)

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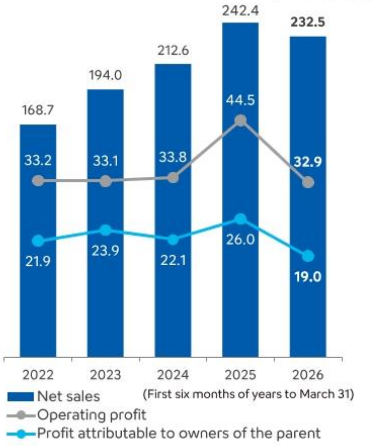
(Billions of yen)	First six months of fiscal year ending March 31, 2026		First six months of fiscal year ended March 31, 2025		YoY (Previous period = 100%)
	Results	Ratio	Results	Ratio	
Net sales	**232.5**	**100%**	242.4	100%	**95.9%**
Cost of sales	**109.9**	**47.3%**	111.1	45.9%	**98.9%**
SG&A expenses	**77.8**	**33.5%**	72.3	29.8%	**107.6%**
R&D expenses	**13.2**	**5.7%**	15.2	6.3%	**86.6%**
Other income (expenses)	**1.4**	**0.6%**	0.8	0.3%	**180.8%**
Operating profit	**32.9**	**14.2%**	44.5	18.4%	**74.1%**
Profit attributable to owners of the parent	**19.0**	**8.2%**	26.0	10.7%	**73.1%**

- **Net sales:** Sales declined due to several factors, including the impact of Japan's transition to a new core system in Q1, changes in market environment in China, and yen appreciation.
- **Operating profit:** Profit declined as a result of reduced gross profit stemming from the revaluation of inventories and lower sales in Q1, yen appreciation, as well as an increase in SG&A expenses.
  - ✓ **Forex impact:** Sales: - ¥4.84 billion, SG&A expenses: - ¥0.88 billion, operating profit: - ¥1.59 billion
  - ✓ **At the rates prevailing one year earlier:** Sales down 2.1%; SG&A expenses up 8.8%; operating profit down 22.4%
- **Profit attributable to owners of the parent as of first six months:** Profit fell 26.9%. Foreign exchange gain (loss): Loss of ¥0.68 billion (YoY up ¥3.34 billion)

(Billions of yen)



	First six months of fiscal year ending March 31, 2026	First six months of fiscal year ended March 31, 2025
1USD	**¥146.0**	¥152.6
1EUR	**¥168.1**	¥166.0
1CNY	**¥20.3**	¥21.2

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Please proceed to page eight — a summary of H1 results.

As mentioned earlier, sales decreased due to the impact of the stronger yen, the system replacement, and the worsening environment in the Chinese market.

Operating profit also declined due to the combined effects of inventory revaluation, increased depreciation, and exchange rate impacts.

Q2 Performance (Vs. Q1)

Profitability improved significantly from Q1,driven by a recovery in reagent sales in Japan and revenue growth across other regions.

(Billions of yen)	Q1 of fiscal year ending March 31, 2026 (April–June) Results	Q1 Ratio	**Q2 of fiscal year ending March 31, 2026 (July–September) Results**	**Q2 Ratio**
Net sales	105.7	100%	**126.7**	100.0%
Cost of sales	51.2	48.5%	**58.7**	46.3%
SG&A expenses	38.2	36.2%	**39.5**	31.2%
R&D expenses	6.4	6.1%	**6.7**	5.4%
Other income (expenses)	0.8	0.8%	**0.6**	0.5%
Operating profit	10.6	10.1%	**22.3**	**17.6%**
Profit attributable to owners of the parent	4.5	4.3%	**14.4**	11.4%

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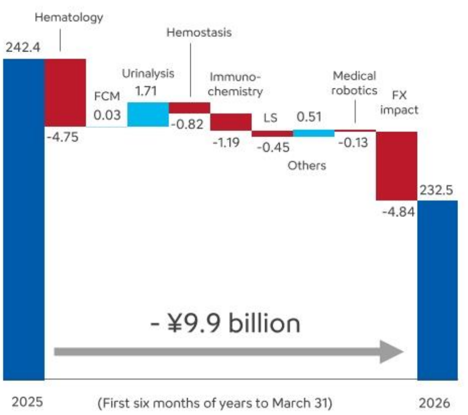
Please turn to slide nine. This slide shows the profit and loss statement by quarter.

In Q2 alone, overseas regions excluding China performed strongly, and the operating profit margin improved significantly to 17.6%, indicating a major recovery in profitability.

Breakdown of Net Sales (by Business and Field)

Sales by Business and Field

(Billions of yen)



Performance was positive in the urinalysis field, but main fields decreased due to the impact from Japan and China.

(Billions of yen)	First six months of fiscal year ending March 31, 2026 Results	Ratio	YoY (Previous period = 100%) Yen basis	Excluding FX impact
Net sales	232.5	100.0%	95.9%	97.9%
Hematology	140.5	60.5%	94.6%	96.8%
FCM	1.6	0.7%	101.3%	102.4%
Urinalysis	20.6	8.9%	105.8%	108.8%
Hemostasis	35.1	15.1%	95.5%	97.7%
Immunochemistry	10.2	4.4%	87.7%	89.8%
Clinical chemistry	1.2	0.6%	72.6%	74.1%
Life science	10.1	4.4%	96.2%	95.7%
Others	11.2	4.8%	109.4%	109.4%
Diagnostics business	230.9	99.3%	95.9%	97.9%
Medical robotics business	1.5	0.7%	91.9%	91.9%

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Please proceed to page 10 — factors behind changes in sales by business and field.

In the hematology field, sales decreased due to a rebound from strong instrument sales in Japan last year, as well as inventory adjustments among distributors in China.

In the urinalysis field, performance was strong across the Americas, EMEA, and Asia Pacific.

In the medical robotics business, although the number of new installations fell short of last year’s plan due to difficult financial conditions at Japanese medical institutions, sales of consumables and service revenues grew significantly thanks to the increase in the number of surgeries.

Breakdown of Net Sales (by Destination and Product Type)

Sales rose in the Americas, EMEA, and AP, but net sales were down overall, owing to decreases in Japan and China

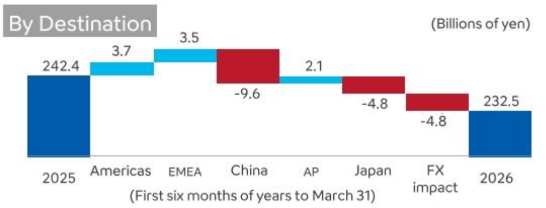
(Billions of yen)	First six months of fiscal year ending March 21, 2026		YoY (Previous period = 100%)	
	Results	Ratio	Yen basis	Local currency basis
Net sales	232.5	100.0%	95.9%	97.9%*
Americas	64.6	27.8%	101.5%	105.9%
EMEA	72.9	31.4%	105.6%	104.2%
China	43.2	18.7%	79.4%	82.1%
AP	26.1	11.2%	105.7%	108.7%*
Japan	25.4	10.9%	83.9%	-
Instruments	43.8	18.9%	92.2%	93.8%*
Reagents	147.5	63.5%	97.9%	100.1%*
Services	32.2	13.9%	96.7%	99.1%*
Others	8.8	3.8%	81.2%	81.9%*

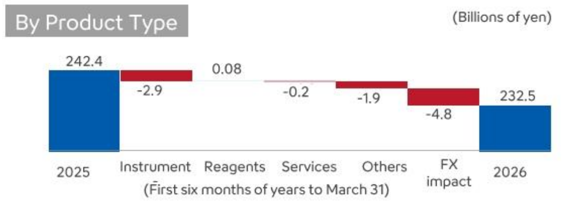
*Year-on-year increase on a yen basis, excluding the impact of exchange rate fluctuations

Major Reasons for Changes by Destination

Note: On a local currency basis

Americas	• Favorable performance in North America continued on from Q1, and performance rose substantially in Central and South America in Q2. In Q2 alone, **sales rose 8.8% year on year**.
EMEA	• Despite revenue declined in Turkey and Saudi Arabia due to geopolitical impacts in the Middle East, both instrument and reagent sales remained strong in major countries, resulting in an overall **sales increase**.
China	• In addition to the impact of healthcare cost control policies (principle of minimal necessity), inventory adjustment due to deteriorating distributor finances**, resulting in a decline in sales.**
AP	• Sales of hematology reagents recovered, centered on India. In Southeast Asia, sales of hematology and urinalysis reagents grew, resulting in overall **sales growth**.
Japan	• Although **sales declined** in comparison with strong instrument sales in the previous fiscal year and temporary order constraints in Q1 associated with the transition to a new core system, **in Q2 reagent sales returned to normal levels**.





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Please move to page 11 — factors behind changes in sales by region and product type.

Overseas regions excluding China showed significant growth in local currency terms and remained strong overall.

In particular, in the Asia Pacific region, sales increased mainly for reagents, achieving double-digit growth in Q2 alone, led by India.

I will now explain each region in more detail.

Information by Destination (Americas)

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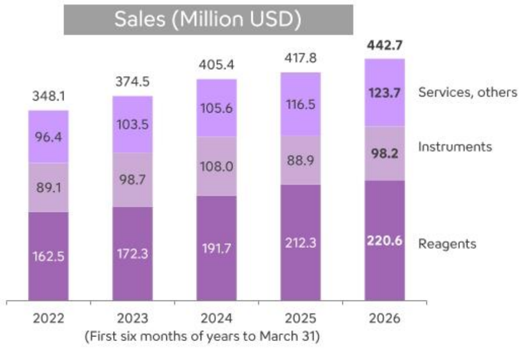
(Million USD)	First six months of fiscal year ending March 31, 2026	First six months of fiscal year ended March 31, 2025	YoY (Previous period = 100%) Local currency basis	Yen basis
Net sales	**442.7**	417.8	**105.9%**	101.5%
Instruments	**98.2**	88.9	**110.5%**	105.9%
Reagents	**220.6**	212.3	**103.9%**	99.5%
Services, others	**123.7**	116.5	**106.2%**	101.7%



Favorable performance in North America continued on from Q1, and performance rose substantially in Central and South America in Q2. In Q2 alone, sales rose 8.8% year on year.

- **Instruments**
  - ✓ Instrument sales increased, owing to favorable performance in the hematology, urinalysis, and hemostasis fields.
  - ✓ In 2H, we expect the launch of new products to boost revenue further.
- **Reagents**
  - ✓ Reagent sales grew, owing to steady performance in the hematology, urinalysis fields.
  - ✓ Amyloid β test reagents continued to show solid growth. (sales of USD3.4 million, up 60% YoY)
  - ✓ In the hemostasis field, we anticipate revenue growth from the increased equipment sales going forward.

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Please turn to page 12 — the Americas.

In addition to solid demand in North America, sales grew significantly in Central and South America as well.

In Q2 alone, local currency–based sales rose 8.8% YoY, showing strong growth.

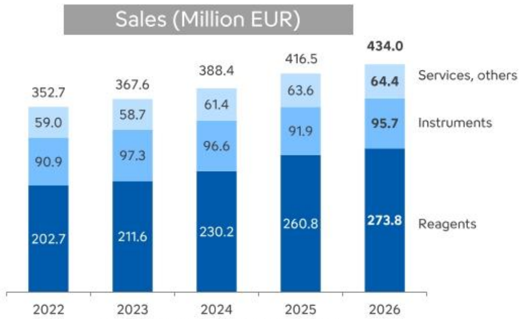
All business fields — hematology, urinalysis, and hemostasis — performed well, and we expect to maintain strong performance going forward, supported by the launch of new models from Q3 onward.

Reagent sales also remained firm, with notable growth not only in hematology and urinalysis but also in reagents for amyloid β testing for Alzheimer’s disease.

Information by Destination (EMEA)

sysmex

(Million EUR)	First six months of fiscal year ending March 31, 2026	First six months of fiscal year ended March 31, 2025	YoY (Previous period = 100%) Local currency basis	YoY (Previous period = 100%) Yen basis
Net sales	**434.0**	416.5	**104.2%**	105.6%
Instruments	**95.7**	91.9	**104.2%**	105.7%
Reagents	**273.8**	260.8	**104.9%**	106.3%
Services, others	**64.4**	63.6	**101.3%**	102.3%



(First six months of years to March 31)

Note: Sales in Russia have been excluded, including for past years.

Despite sales declines in Turkey and Saudi Arabia due to geopolitical impacts in the Middle East, both instrument and reagent sales remained strong in major countries, resulting in an overall sales increase.

- **Instruments**
  - ✓ Instrument sales were up. The XR™-Series performed strongly in France and Northern Europe, while urinalysis sales grew in Italy and Spain.
  - ✓ We anticipate growth in the hemostasis field, supported by the acquisition of major tenders, including the CN™ -Series, in Germany..
- **Reagents**
  - ✓ Despite declines in Turkey and Saudi Arabia, performance in key countries remained solid, resulting in sales growth across all fields.

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Please move to page 13 — EMEA.

In EMEA, sales decreased in some parts of the Middle East due to geopolitical factors; however, major European countries performed steadily.

The XR-Series performed well in France and Northern Europe, while the urinalysis field grew in Italy and Spain.

In Germany, we won a large-scale CN-Series contract in the hemostasis field. The installations are scheduled for H2, and we also expect further expansion in reagent sales.

Focusing on major countries, we achieved sales growth in both instruments and reagents, resulting in a solid overall performance.

Information by Destination (China)

sysmex

(Million CNY)	First six months of fiscal year ending March 31, 2026	First six months of fiscal year ended March 31, 2025	YoY (Previous period = 100%) Local currency basis	Yen basis
Net sales	**2,126.6**	2,590.8	**82.1%**	79.4%
Instruments	**248.5**	344.6	**72.1%**	70.0%
Reagents	**1,659.0**	1,894.0	**87.6%**	84.6%
Services, others	**219.0**	352.0	**62.2%**	60.5%

In addition to the impact of healthcare cost control policies (principle of minimal necessity), inventory adjustment due to deteriorating distributor finances, resulting in a decline in sales.

- **Instruments**
  - ✓ In hematology, the installed instrument base in high-end markets remained flat year on year. In mid- and low-end markets, compact models performed well; however, instrument sales declined due to distributor inventory adjustment.
  - ✓ Sales continued to rise in the hemostasis and immunochemistry fields, with favorable performance sustained from 2H of the previous year, supported by the impact of knockdown production.
- **Reagents**
  - ✓ Due to the principle of minimal necessity, the market has seen a reduction in CRP tests and the number of tests in hemostasis tests.
  - ✓ Worsening financial conditions led distributors to reduce inventories, lowering our reagent sales.

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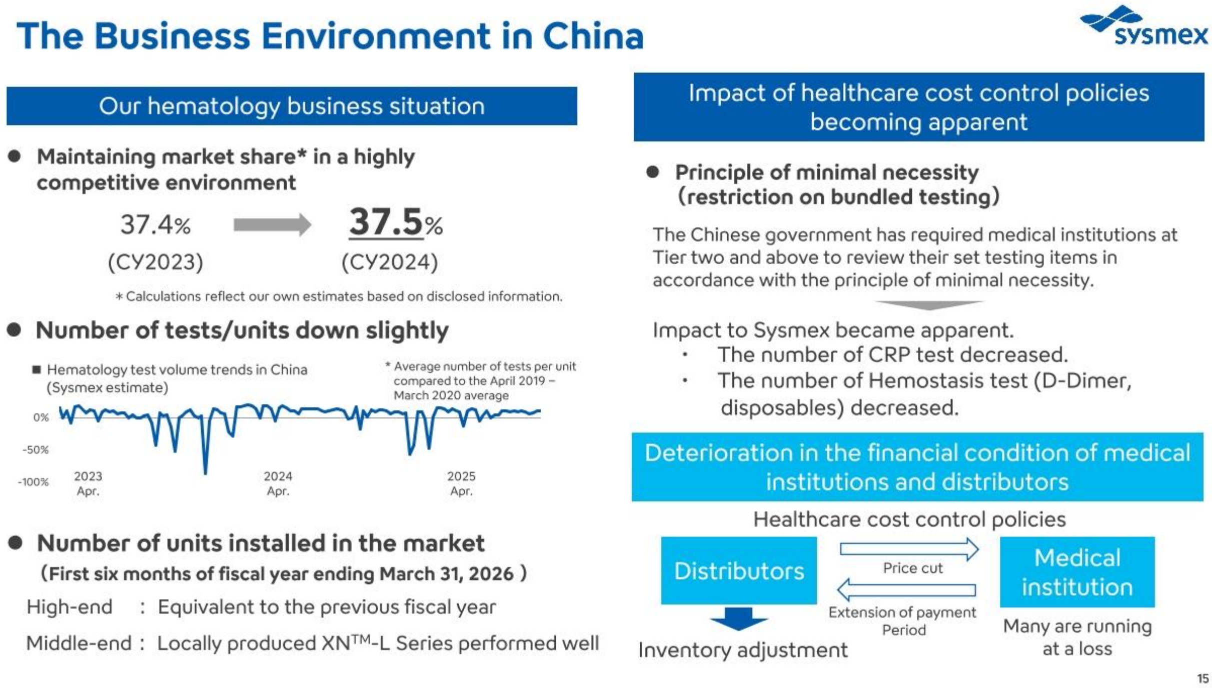
Please turn to page 14 — China.

In China, government-led medical cost containment policies have continued. In particular, a new directive based on the “principle of minimal necessity” has restricted certain test combinations, leading to a marked decline in CRP and hemostasis test volumes.

Additionally, inventory adjustments stemming from the deteriorating financial conditions of distributors have also had an impact, resulting in lower sales for H1.

Regarding the business environment in China, in addition to information from local sources, both myself and my colleagues Matsui and Iizuka visited hospitals on-site, speaking directly with those responsible for testing operations.

The findings from these visits are summarized on the following pages, which I will now explain.



Please turn to page 15 — the business environment in China.

Starting with the left side, this shows the status of our hematology testing. This data reflects our market share in the fiscal year ended March 31, 2025, which stood at 37.5%. Although competition has remained intense in recent years, we have successfully maintained our share.

The graph in the center shows the trend in the number of tests per instrument. As you can see, the number of tests has not changed significantly, showing only a slight decrease. There is a possibility that testing data sharing among facilities may have had some effect, but since such sharing applies mainly to tests conducted within three days, we believe this impact is limited in the case of hematology tests. Therefore, we assess that the impact is minimal.

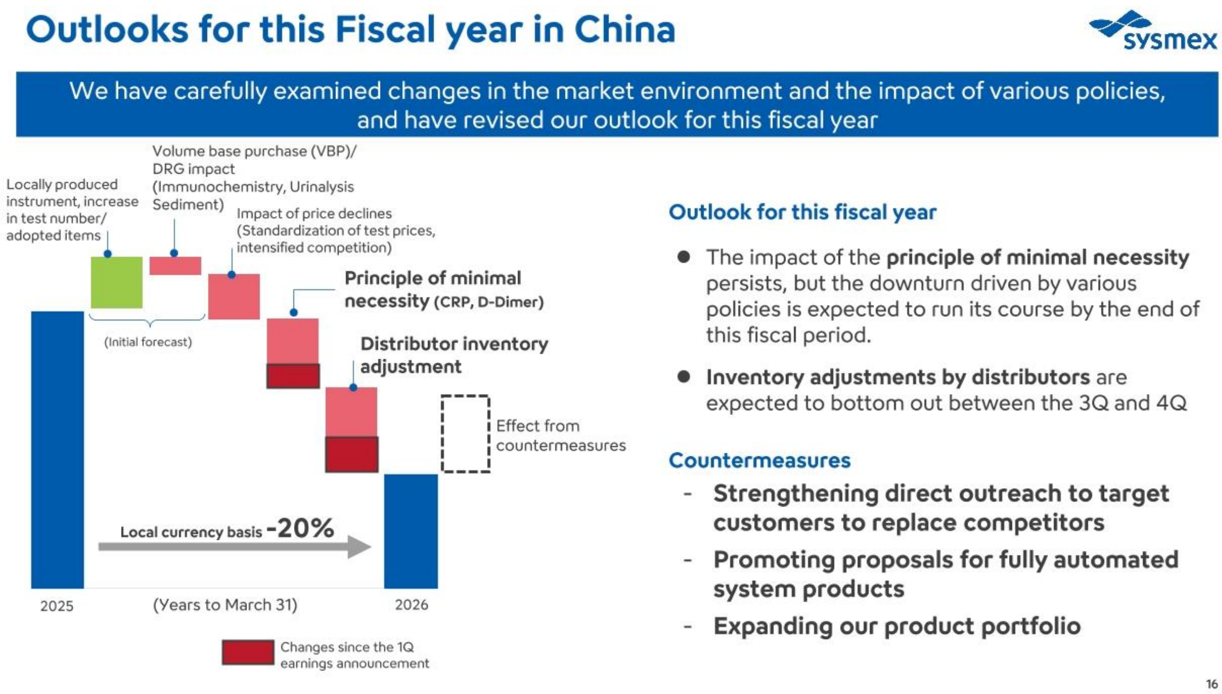
At the bottom, regarding new installations from distributors to hospitals since the beginning of this year, the upper-tier market remains at about the same level as last year, while in the mid-tier market, locally produced XN-L-Series have been performing strongly.

Thus, while intensified competition has had some effect, the underlying demand for hematology testing itself has not changed significantly.

On the right side, regarding set testing, certain test categories had already been under review in the past. However, at the end of April, the government issued a directive based on the “principle of minimal necessity,” which has led to restrictions on bundled test items. For us, this primarily affects CRP and hemostasis tests, particularly D-Dimer, which are consumable-based.

The impact on CRP testing had already emerged in Q1, and beginning in Q2, the restrictions on bundled hemostasis tests under this new directive have also started to affect results.

In the lower right of the slide, due to a series of medical cost control measures, many medical institutions have fallen into deficit, forcing distributors to lower prices and extend payment collection periods, which has worsened their financial conditions. As a result, distributors have been adjusting their inventory levels, which in turn has affected our sales.



The diagram on this slide illustrates what I just explained.

On the left, the green bars represent factors such as the natural increase in patients, growth driven by an aging population, and rising demand for locally produced products, as well as the expansion in adopted test items. These factors were expected to contribute to growth.

Meanwhile, we had also anticipated some impact from VBP (Volume-Based Procurement) and DRG systems, as shown by the bar to the right of the green section. However, we had assumed that the overall impact would be limited and reflected that in our initial plan.

After entering the current fiscal year, however, various factors such as the unification of test prices and intensified competition have caused test prices to decline — as shown on the right-hand side of the slide.

At the Q1 stage, we had expected the impact from the “principle of minimal necessity” on CRP testing, along with some inventory adjustments by hematology distributors, and this formed our H1 forecast.

In reality, however, as shown in the darker red section enclosed in a black frame, D-Dimer testing volumes declined further in hemostasis field, and distributor inventory adjustments deepened due to worsening financial conditions.

As a result, local-currency revenue fell by roughly 20%.

We expect the “principle of minimal necessity” policy to continue into H2, but distributor inventory adjustments are likely to bottom out between Q3 and Q4. We also believe that the negative impact of these various policies will have run its course within this fiscal year.

The dotted blue area on the right represents the countermeasures we are currently implementing, as shown to the right of the slide, and we aim to minimize the decline through these efforts.

Information by Destination (AP)

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(Billions of yen)	First six months of fiscal year ending March 31, 2026	First six months of fiscal year ended March 31, 2025	YoY (Previous period = 100%) Yen basis
Net sales	**26.1**	24.7	**105.7% (108.7%)**
Diagnostics business	**26.0**	24.7	**105.3%**
Instruments	**4.5**	5.0	**90.4%**
Reagents	**19.4**	16.8	**114.9%**
Services, others	**2.0**	2.7	**74.7%**
Medical robotics business	**0.08**	-	-

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

Although Sales of instrument decreased, Sales of hematology and urinalysis reagents grew, boosting 1H sales. In Q2 single, growth in sales of hematology reagents in Indonesia drove double-digital sales growth.

Diagnostics business

- **Instruments**
  - ✓ Sales declined due to factors such as budget constraints on medical instruments in Indonesia.
- **Reagents**
  - ✓ Sales rose, supported by a recovery in hematology reagents in India, as well as growth in sales of hematology and urinalysis reagents across Southeast Asian countries including the Philippines.

Medical robotics business

- ✓ One unit was installed in 1H, raising the total number of units installed to four.
- ✓ The number of surgeries is increasing steadily, with more than 100 performed in both Singapore and Malaysia.

17

Please turn to slide 17 — Asia Pacific.

In the Asia Pacific region, the hematology business expanded significantly, particularly in India, achieving higher sales in H1 and double-digit growth in Q2 alone.

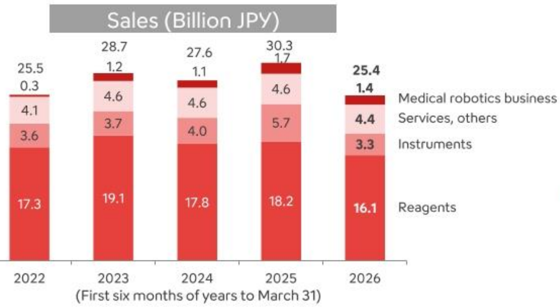
In India, production at our new factory is progressing smoothly, and reagent shipments have already begun. In addition, in Southeast Asian countries such as the Philippines, both hematology and urinalysis fields performed well.

On the other hand, Indonesia saw a slight decline due to medical instrument budget constraints, but overall regional sales increased. In this region, one unit of the hinotori medical robot was installed, and the number of surgeries has been steadily increasing.

Information by Destination (Japan)

sysmex

(Billions of yen)	First six months of fiscal year ending March 31, 2026	First six months of fiscal year ended March 31, 2025	YoY (Previous period = 100%) Yen basis
Net sales	**25.4**	30.3	**83.9%**
Diagnostics business	**23.9**	28.6	**83.7%**
Instruments	**3.3**	5.7	**57.7%**
Reagents	**16.1**	18.2	**88.8%**
Services, others	**4.4**	4.6	**95.5%**
Medical robotics business	**1.4**	1.7	**87.1%**



Sales of reagents declined due to the impact of strong instrument sales in the previous fiscal year and temporary order constraints in Q1 associated with the transition to a new core system. However, reagent sales have returned to normal levels.

Diagnostics business

- ✓ Instrument sales were down, mainly due to comparison with strong sales in the previous fiscal year, particularly in hematology.
- ✓ In reagents, the impact of order restrictions has largely been resolved. Sysmex took market share from competitors in the hematology and hemostasis fields.

Medical robotics business

- ✓ Due to weak capital investment by hospitals, the number of installation declined.
- ✓ 6 units were installed in 1H, bringing the total to 92 (96 globally)

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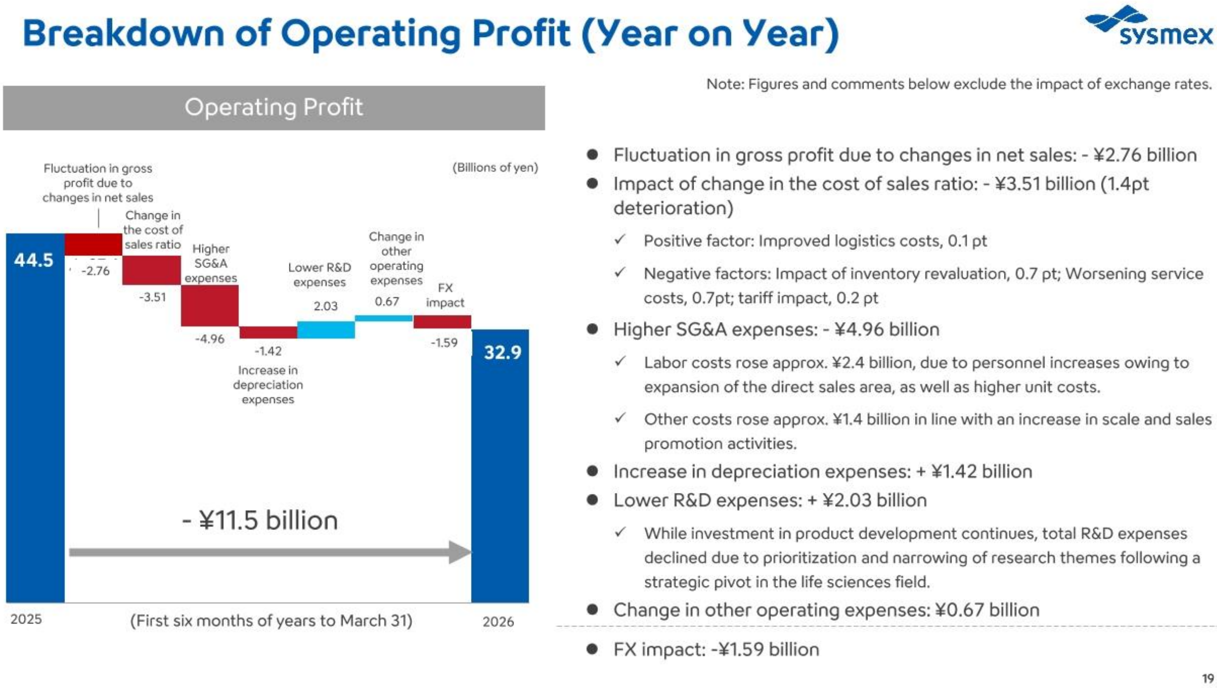
Please move to page 18 — Japan.

In Japan, sales temporarily declined in H1 due to a rebound from strong instrument sales last year and the impact of the core system replacement.

However, domestic reagent sales have already returned to normal levels since Q1, which had been affected by the temporary order constraints because of internal system transition, and we are also seeing an increasing number of customers switching from competitors in the hematology and hemostasis fields. As a result, we expect sales to expand going forward.

In the medical robotics business, only six units were installed in H1 due to the worsening financial conditions of hospitals. However, the same situation is seen among competitors, and based on our estimates, our market share remains around 20%, based on the number of units installed in the 1H of this fiscal year.

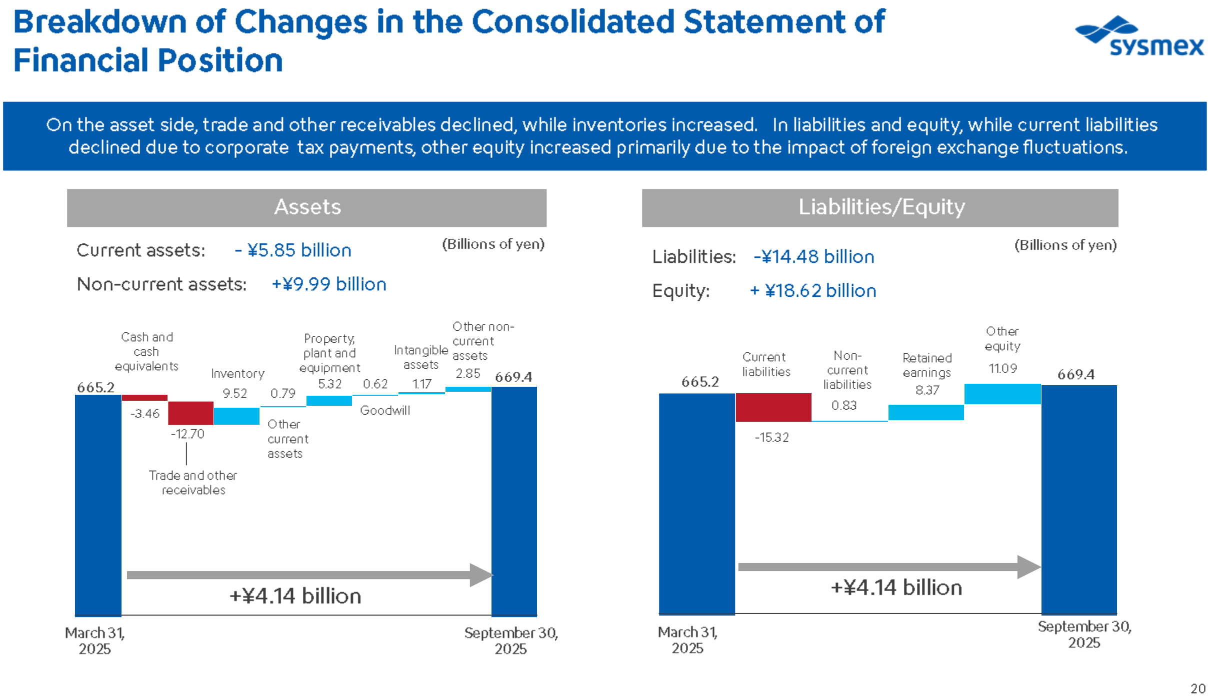
The number of surgeries continues to increase steadily, leading to growth in sales of consumables and services.



Please turn to slide 19 — factors behind changes in operating profit.

Operating profit declined due to several factors, including special items in Q1, the worsening market environment in China, increased SG&A expenses resulting from the expansion of direct sales regions, higher depreciation expenses following the launch of the new internal core system, and foreign exchange effects.

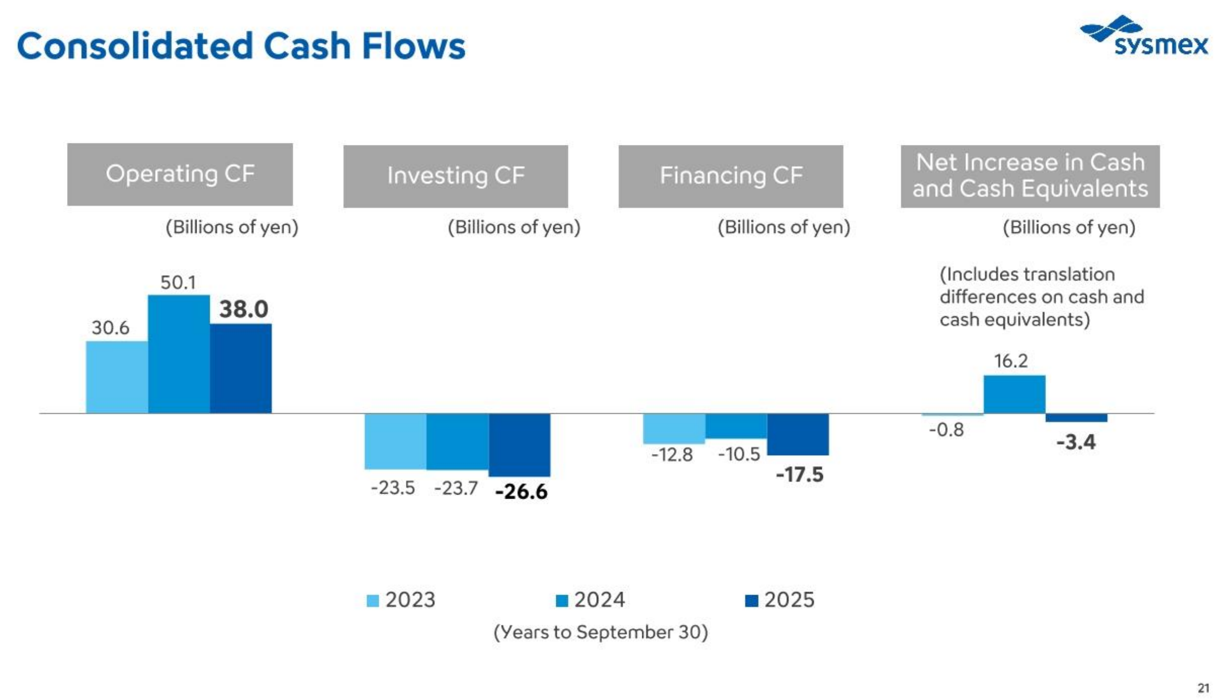
The impact of US tariffs, however, was limited to around JPY400 million in H1, thanks to the effectiveness of our countermeasures.



Please move to page 20 — financial position and cash flow.

On the asset side, while trade receivables decreased, inventories increased.

On the liabilities side, current liabilities decreased due to corporate tax payments.



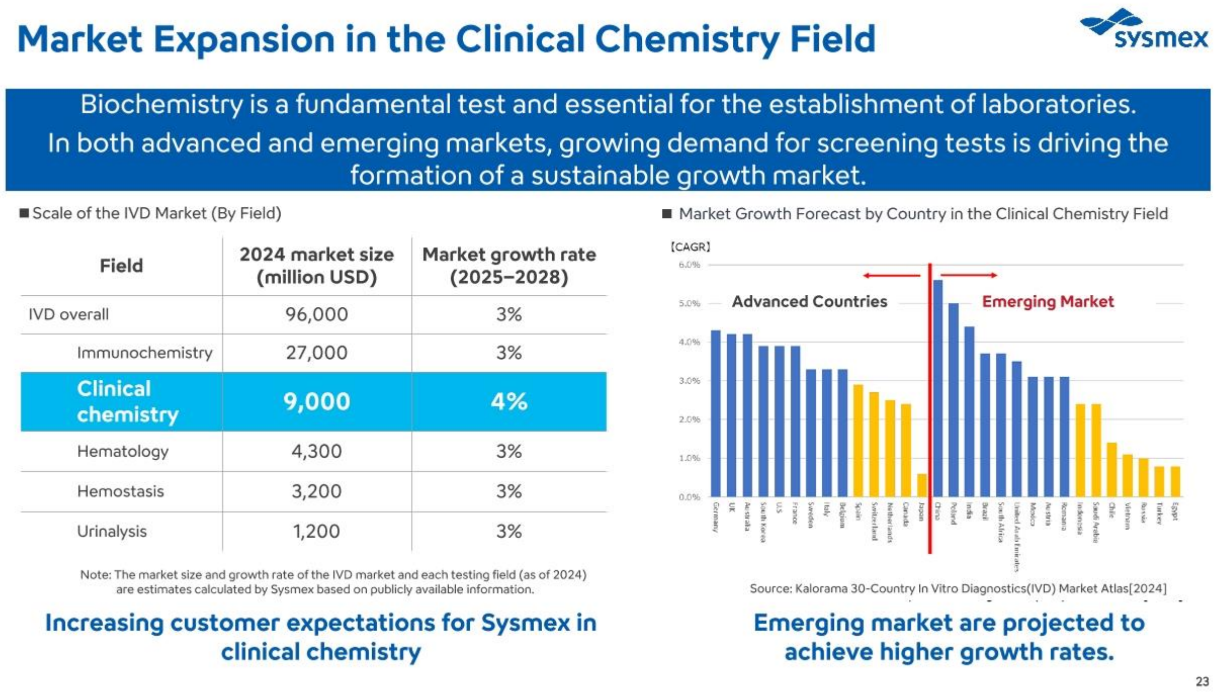
Please turn to page 21 — cash flow.

Operating cash flow declined due to lower sales, and cash and cash equivalents also decreased slightly compared with the previous fiscal year.

Please proceed to page 22. From here, I will explain the progress of our growth strategies.

Sysmex promotes three key growth strategies: reinforcement of existing businesses, business expansion in emerging markets, and expansion of new businesses.

As part of our emerging market strategy, we recently signed an agreement with JEOL Ltd. for the transfer of its clinical chemistry testing business. I would like to explain the strategic intent and initiatives behind this decision.



Please turn to page 23 — the clinical chemistry testing market.

Clinical chemistry testing, together with blood and urine testing, constitutes one of the fundamental categories in laboratory diagnostics and is an essential element in clinical laboratories.

Although clinical chemistry testing may appear to be a mature market, it has continued to grow steadily, and particularly in emerging markets, it has been recording high growth rates.

By adding clinical chemistry testing to our portfolio, we will be able to provide comprehensive laboratory solutions entirely with Sysmex products. In fact, customers in emerging markets have expressed demand for such an integrated offering.

Objectives of Acquiring the Clinical Chemistry Testing Business from JEOL

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- Combine JEOL's instrument technology with Sysmex's strengths to deliver solutions—including reagents and quality control—mainly to emerging markets.
- Adding clinical chemistry enables full coverage of key laboratory tests and leverages data and AI to deliver diverse value.

1. **JEOL's instrument features**
   - **Minimal sample and reagent requirements** through proprietary sample dilution technology
   - Achieves **high throughput**
   - Top market share in Japan
2. **Immediate prioritized regions**
   Japan, Emerging markets, China (Collaboration with WEGO Medical)
3. **The scheduled closing date**
   April 1, 2026 (Progress is proceeding, including obtaining clearance from the Japan Fair Trade Commission)

already sold by us in some countries :
BioMajesty™ JCA-BM6010

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Please move to page 24.

Given this background, we decided to take over the clinical chemistry testing business from JEOL. Let me reiterate the strategic significance of this move.

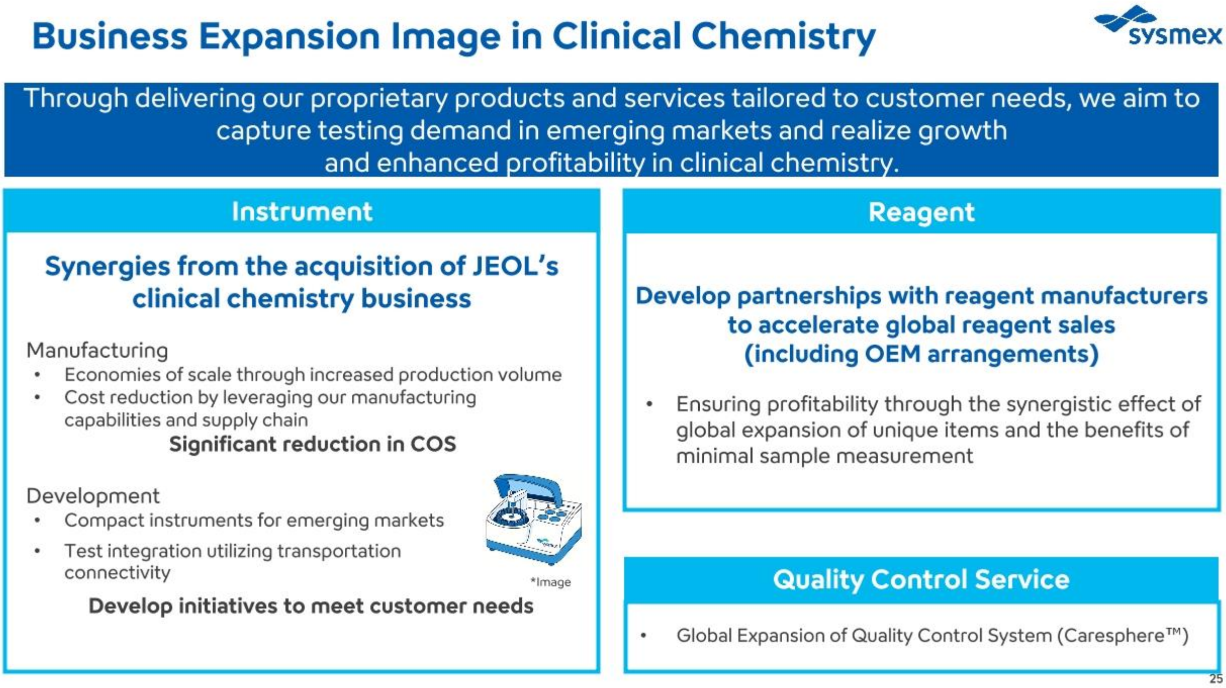
First, by combining JEOL's instruments with Sysmex's strengths, we can provide comprehensive solutions to customers, especially in emerging markets.

Second, by adding clinical chemistry testing, we will cover all major test categories, enabling us to develop new solutions that leverage integrated data from multiple testing domains.

Here are some features of JEOL's clinical chemistry analyzers: They utilize a proprietary sample dilution technology that allows for micro-volume samples and reagents, while also offering exceptionally high throughput. These advantages have made JEOL the market leader in Japan; however, the company has not yet established a global presence. We believe Sysmex's global network will enable significant international expansion.

Our initial focus regions will be Japan, emerging markets, and China. In China, JEOL has already been collaborating with WEGO Medical, a major local medical instrument company, and this partnership will continue after the business transfer.

The closing of this transaction is scheduled for April 1 next year. Although the original plan was to close within the current fiscal year, we had to extend the timeline due to regulatory approval processes, but preparations for the closing are proceeding as planned.



Please turn to page 25. This slide illustrates our vision for the development of the clinical chemistry testing business.

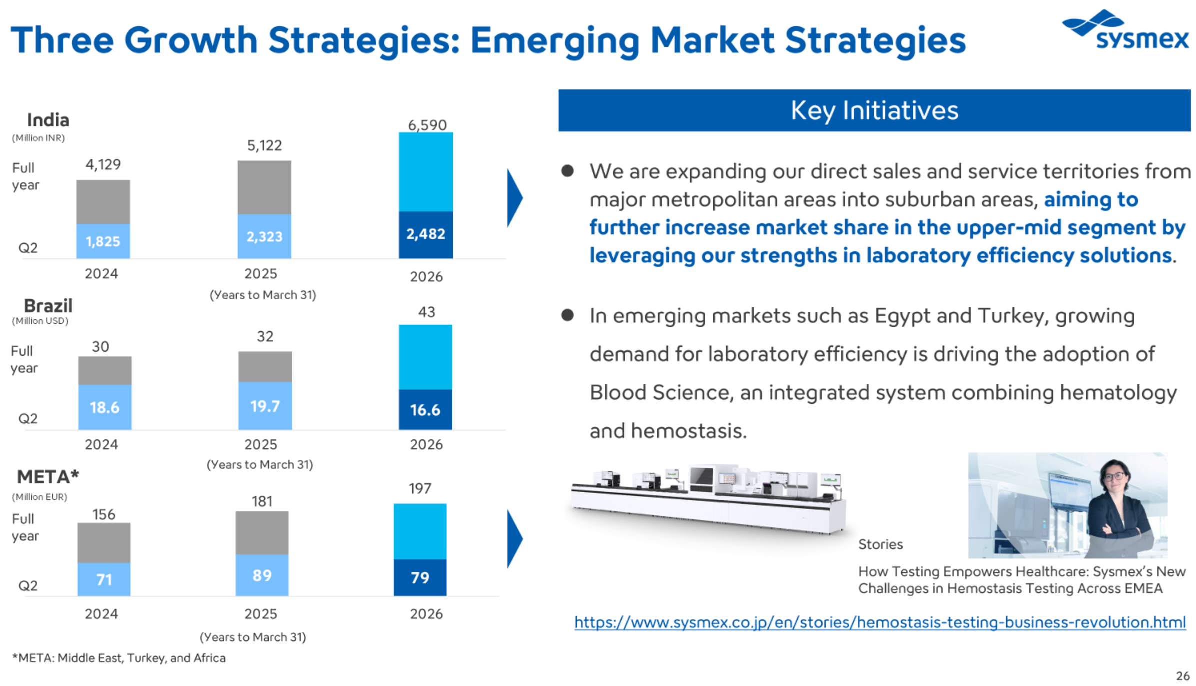
We will not merely sell the clinical chemistry analyzers we have acquired but will enhance them with Sysmex's strengths to provide products tailored to customer needs under our own brand.

For instruments, we expect significant cost reductions through economies of scale as production volumes increase, as well as through leveraging Sysmex's manufacturing capacity and supply chain.

We will also utilize our expertise in product design and mass production to develop compact models suited to emerging market needs and expand functions such as automation and transportation connectivity.

On the right side, regarding reagents, we will pursue collaborations with domestic and international reagent manufacturers and promote the sale of Sysmex-branded reagents.

Furthermore, by capitalizing on the advantages of micro-volume measurement, we aim to establish new business models and unique test parameters to ensure profitability.

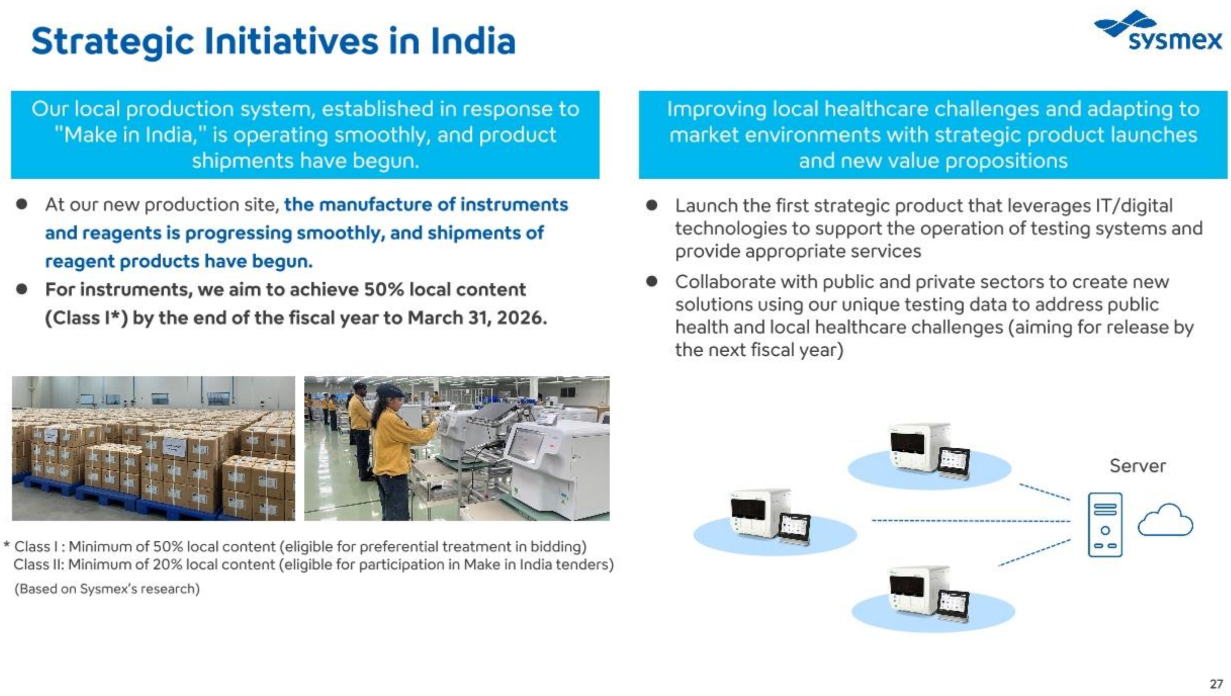


Please turn to slide 26 — the situation in emerging markets.

India and Brazil are expected to continue achieving strong growth of over 20% this fiscal year. Although there are some quarterly fluctuations depending on the timing of tenders, we do not foresee any particular concerns for the full year and expect performance to progress according to plan.

In the META region, which had shown steady growth so far, there was a temporary impact from geopolitical tensions in the Middle East. However, we expect steady growth going forward.

In emerging countries such as Egypt and Turkey, demand for greater laboratory efficiency continues to rise. As shown in the lower right of the slide, we are seeing increasing adoption of our “Blood Science” solution, which integrates hematology and hemostasis testing.



Please turn to slide 27 — strategic initiatives in India.

Our new factory for instruments and reagents, which began operations in April this year, has started shipping products smoothly.

A distinctive feature of this facility is that it conducts local production of instruments compliant with the “Make in India” initiative. We plan to increase the local procurement ratio from the current 20% to over 50% by the end of March 2026.This will give us a further competitive advantage in government tender projects, helping us strengthen our market position. Competitors have not yet achieved this level of localization.

We are also planning to introduce strategic products specifically designed for the Indian market. On the right side of the slide, this refers to a service that provides new solutions utilizing our proprietary testing data to address public health challenges and medical issues unique to the region.

This initiative is being promoted through public-private partnerships, and we plan to launch the service during the next fiscal year.

Please move to slide 28 — the medical robotics business, “hinotori.”

The cumulative number of installations is approaching 100 units. The number of surgeries has increased 1.5 times YoY, and the cumulative number of cases has surpassed 13,000.

As the number of surgeries grows, the proportion of high-margin consumables and service revenue continues to increase.

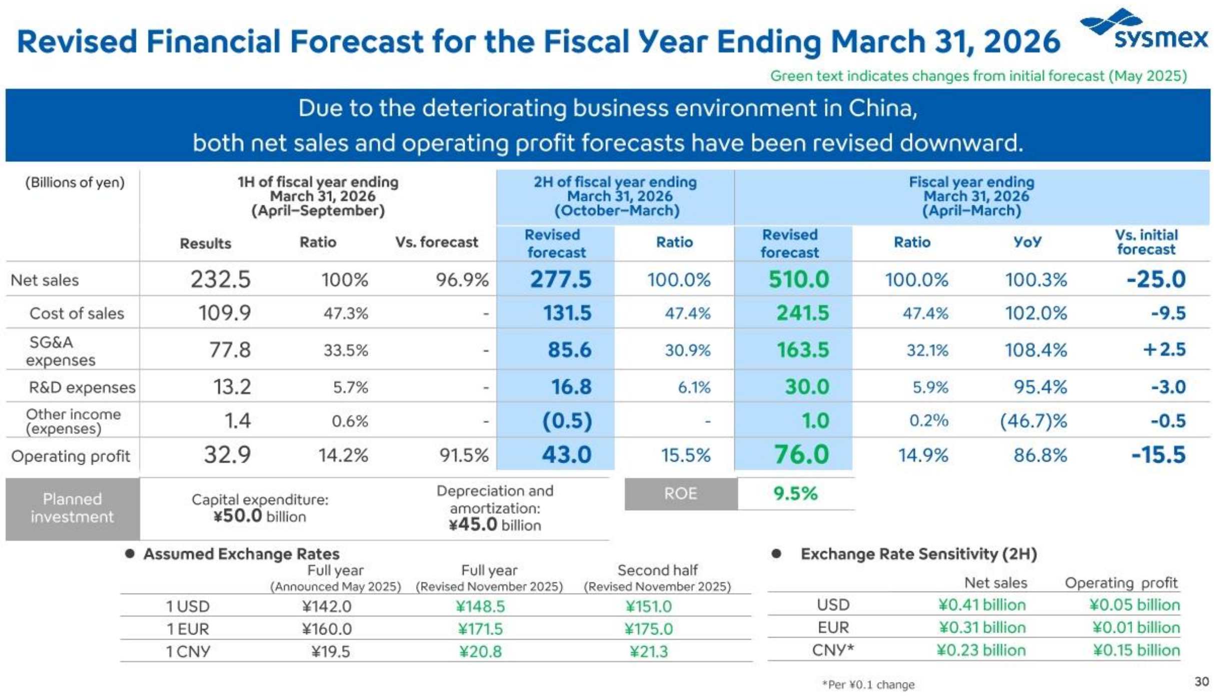
In Europe, where we have submitted regulatory applications, we expect to obtain approval within the current fiscal year.

To prepare for market introduction, as shown on the right side, we have established a hinotori training center at IRCAD in France, Europe’s largest robotic surgery training facility.

Recently, we conducted a remote surgery clinical trial connecting Japan and IRCAD, using a hinotori system installed at the site.

In this way, we are steadily building the framework for market entry starting next fiscal year.

Please proceed to slide 29 — the earnings forecast for the fiscal year ending March 31, 2026.



Revised Financial Forecast for the Fiscal Year Ending March 31, 2026

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Green text indicates changes from initial forecast (May 2025)

Due to the deteriorating business environment in China,
both net sales and operating profit forecasts have been revised downward.

(Billions of yen)	1H of fiscal year ending March 31, 2026 (April–September)			2H of fiscal year ending March 31, 2026 (October–March)		Fiscal year ending March 31, 2026 (April–March)			
	Results	Ratio	Vs. forecast	Revised forecast	Ratio	Revised forecast	Ratio	YoY	Vs. initial forecast
Net sales	232.5	100%	96.9%	277.5	100.0%	510.0	100.0%	100.3%	-25.0
Cost of sales	109.9	47.3%	-	131.5	47.4%	241.5	47.4%	102.0%	-9.5
SG&A expenses	77.8	33.5%	-	85.6	30.9%	163.5	32.1%	108.4%	+2.5
R&D expenses	13.2	5.7%	-	16.8	6.1%	30.0	5.9%	95.4%	-3.0
Other income (expenses)	1.4	0.6%	-	(0.5)	-	1.0	0.2%	(46.7)%	-0.5
Operating profit	32.9	14.2%	91.5%	43.0	15.5%	76.0	14.9%	86.8%	-15.5

Planned investment	Capital expenditure: ¥50.0 billion	Depreciation and amortization: ¥45.0 billion	ROE	9.5%

● Assumed Exchange Rates

	Full year (Announced May 2025)	Full year (Revised November 2025)	Second half (Revised November 2025)
1 USD	¥142.0	¥148.5	¥151.0
1 EUR	¥160.0	¥171.5	¥175.0
1 CNY	¥19.5	¥20.8	¥21.3

● Exchange Rate Sensitivity (2H)

	Net sales	Operating profit
USD	¥0.41 billion	¥0.05 billion
EUR	¥0.31 billion	¥0.01 billion
CNY*	¥0.23 billion	¥0.15 billion

*Per ¥0.1 change

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Now turn to slide 30.

We have revised our sales and operating profit forecasts downward to JPY510 billion (a decrease of JPY25 billion from the initial plan) and JPY76 billion (a decrease of JPY15.5 billion from the initial plan), respectively.

This revision primarily reflects the special factors that occurred in Q1, the changing market environment in China, and delays in launching the clinical chemistry testing business that had been planned as a new growth driver.

Overseas regions excluding China continue to perform well, and we expect revenue to increase YoY.

For operating profit, we anticipate achieving an amount roughly on par with the previous fiscal year in H2.

Financial Forecast for the Fiscal Year Ending March 31, 2026 (Sales by Business, Field, and Destination)

Sales by business and field (Billions of yen)

	FY03/2026	YoY (Previous period = 100%)
Hematology	303.5	100.1%
FCM	5.5	151.2%
Urinalysis	44.5	109.0%
Hemostasis	78.5	95.3%
Immunochemistry	22.0	85.0%
Clinical chemistry	3.5	96.3%
Life science	24.0	112.5%
Others	23.5	104.8%
Diagnostics business	505.0	100.3%
Medical robotics business	5.0	93.1%
Total	510.0	100.3%

Sales by destination (Billions of yen)

	FY03/2026	YoY (Previous period = 100%)
Americas	139.0	106.0%
EMEA	160.0	114.0%
China	93.5	79.3%
Asia Pacific	56.5	110.1%
Japan	61.0	90.0%

Text in green indicates revisions.

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Please turn to slide 31.

For reference, this slide shows sales by business field and by destination.

Dividend Forecast

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- **The dividend amount represents a ¥6 year-on-year increase**
  (No change from the initial forecast)

	Interim dividend	Year-end dividend	Total	Payout ratio
Fiscal year ended March 31, 2025	¥15	¥17	¥32	37.4%
Fiscal year ending March 31, 2026 (forecast)	¥19 Note: Includes a ¥1 commemorative dividend	¥19 Note: Includes a ¥1 commemorative dividend	¥38	53.0%

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Please turn to slide 32 — dividends.

Including a commemorative dividend to mark the 30th anniversary of our stock listing, we will increase the annual dividend by JPY6 compared with the previous year.

Toward the Fiscal Year Ending March 31, 2027

sysmex

Targeting Strong Revenue and Profit Growth from the Fiscal Year Ending March 31, 2026 by Leveraging Growth Factors

Growth Drivers

- Solid growth in overseas regions
  - Expansion of the hemostasis business in Europe and the U.S.
  - Continued growth in emerging markets such as India
  - Introduction of robotic-assisted surgery system in Europe
- Launch of the clinical chemistry business
- Recovery in Japan and China
- Providing New Value through Digital Solutions
  - Sysmex AI Scheduled for Release during the Fiscal Year Ending March 31, 2026

1. Features of Sysmex AI

- **Possesses specialized knowledge in testing and diagnosis**
  - ✓ Knowledge of laboratory medicine
  - ✓ Large-scale receipt data and academic/testing data owned by Sysmex
- **Recommends tests to improve risk estimation accuracy**
  - ✓ Research parameters from Sysmex products
  - ✓ Utilization of Sysmex's proprietary biomarkers
- **On-premises LLM support tailored to clinical settings**
  - ✓ Secure AI that can operate without the need for an external internet connection

(The 22nd R&D Meeting)

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Please move to slide 33 — the final slide, looking ahead to the next fiscal year.

In the current fiscal year, we faced headwinds such as the impact of the core system replacement in Q1 and the worsening market environment in China, resulting in decreased sales in both China and Japan.

In the next fiscal year, the impact of the system transition in Japan will have been fully resolved, and the effects of the various challenges in China are expected to settle within this fiscal year, with recovery anticipated from the next period onward.

There are also multiple growth drivers. Our overseas businesses remain strong, and we expect further expansion of the hemostasis business in Europe and the US in the next fiscal year. Growth in emerging markets such as India is also expected to continue. Furthermore, market introduction of the hinotori surgical robot will begin, and as mentioned earlier, the clinical chemistry testing business will also contribute as a new source of non-linear growth.

In addition, we will launch a new medium-term management plan starting next fiscal year. Discussions are currently underway, and the plan will focus on two main pillars: improving profitability and providing unique solutions utilizing data.

The latter includes strategic products such as those I mentioned in the India section earlier, as well as the AI system introduced at this year's technology briefing, which is currently under advanced development. We aim to release it within the current fiscal year.

We will provide further details on the new medium-term management plan at a later date.

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

[EOD]