



November 8, 2023
 Sysmex Corporation

Announcement Regarding Differences between Actual and Forecast Figures for the Six Months Ended September 30, 2023

Sysmex Corporation announces that actual financial results during the six months ended September 30, 2023, differed in some respects from the forecast announced on May 11, 2023. These differences are described below.

1. Differences between Actual and Forecast of Consolidated Financial Results for the Six Months Ended September 30, 2023 (April 1, 2023 to September 30, 2023)

(Millions of yen, unless otherwise stated)

	Net sales	Operating profit	Profit before tax	Profit attributable to owners of the parent	Basic earnings per share (Yen)
Previous forecast (A)	220,000	40,000	38,000	26,000	124.26
Actual results (B)	212,698	33,824	33,300	22,186	106.01
Difference (B-A)	(7,301)	(6,175)	(4,699)	(3,813)	—
Rate of change (%)	(3.3)	(15.4)	(12.4)	(14.7)	—
(Reference) results for the six months ended September 30, 2022	194,022	33,150	34,546	23,989	114.66

2. Reasons for the Differences

Although demand in China has recovered significantly in the second quarter, we were unable to compensate for the impact of sluggish demand in China in the first quarter. As a result, consolidated net sales for the six months ended September 30, 2023, fell below our forecast. On the profit front, gross profit was below forecast due to lower-than-expected sales. Despite of our efforts to curtail research and development expenses and selling, general and administrative expenses, we were unable to overcome the impact on the cost increase due to greater-than-expected yen depreciation and thus profits. As a result, operating profit, profit before tax and profit attributable to owners of the parent fell below our previous forecast.

As for our forecast for the fiscal year ending March 31, 2024, we expect that greater-than-expected yen depreciation will continue, our sales will grow driven by introduction of new products into the market, out profitability will improve through improvement in cost of sales and restructuring in Business and R&D segments. As a result, we expect that our business performance in the second half of the fiscal year may exceed our previous forecast. For these reasons, we keep our forecast for the full year unchanged.

We have revised our foreign exchange assumptions used for calculating financial forecast from the third quarter onward from our initial assumptions of USD1.00 = JPY133, EUR1.00 = JPY143 and CNY1.00 = JPY19 to USD1.00 = JPY143, EUR1.00 = JPY154 and CNY1.00 = JPY20.

Note: The forecasts above were made based on information available on the day of this release.

Actual results may therefore differ materially from those described above due to various unforeseen factors and possible events in the future.