November 6, 2024
Sysmex Corporation

Announcement Regarding Differences between Actual and Forecast Figures for the Six Months Ended September 30, 2024, and Notice of Revision to the Full-Year Financial Forecast

Sysmex Corporation announces that actual financial results during the six months ended September 30, 2024, differed in some respects from the forecast announced on May 9, 2024. Also, we have revised our full-year financial forecast for the fiscal year ending March 31, 2025. Details are provided below.

1. Differences between Actual and Forecast of Consolidated Financial Results for the Six Months Ended September 30, 2024 (April 1, 2024 to September 30, 2024)

(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)	237,000	37,000	34,900	23,000	36.89
Actual results (B)	242,479	44,502	38,280	26,002	41.70
Difference (B–A)	5,479	7,502	3,380	3,002	—
Rate of change (%)	2.3	20.3	9.7	13.1	—
(Reference) results for the six months ended September 30, 2023	212,698	33,824	33,300	22,186	35.34

Note: The Company conducted a three-for-one stock split on common stock with an effective date of April 1, 2024. Basic earnings per share and diluted earnings per share have been calculated as if the stock split had taken place at the beginning of the previous consolidated fiscal year.

2. Revised Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(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)	510,000	87,000	82,500	55,000	88.21
Actual results (B)	510,000	90,000	82,500	55,000	88.21
Difference (B–A)	0	3,000	0	0	—
Rate of change (%)	0	3.4	0	0	—
(Reference) results for fiscal year ended March 31, 2024	461,510	78,382	74,600	49,639	79.27

3. Reasons for the Differences and the Forecast Revision

Consolidated net sales outstripped our previous forecast, due to favorable performance in the EMEA, China, and AP regions. Also, yen depreciation was more pronounced than we had expected. Operating profit, profit before tax, and profit attributable to owners of the parent also exceeded our previous forecast, as an improved cost of sales ratio and higher net sales pushed up gross profit, and notwithstanding yen depreciation selling, general and administrative (SG&A) expenses remained within planned levels.

We leave our net sales forecast for the fiscal year ending March 31, 2025, unchanged. Although some geopolitical risk remains, sales are generally robust, and we assume that second-half exchange rates will be in line with our earlier expectations. However, we have revised our operating profit outlook for the full fiscal year. In addition to higher gross profit due to an increase in reagent sales in the second half, we will work to optimize SG&A expenses and research and development expenses. On the other hand, we leave our profit before tax and profit attributable to owners of the parent forecast for the full fiscal year unchanged, considering the actual foreign exchange gain and loss.

We have revised our foreign exchange assumptions used for calculating our financial forecast from our initial assumptions of USD1.00 = JPY147.0, EUR1.00 = JPY158.0 and CNY1.00 = JPY20.4 to USD1.00 = JPY149.8, EUR1.00 = JPY162.0 and CNY1.00 = JPY20.8.

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.