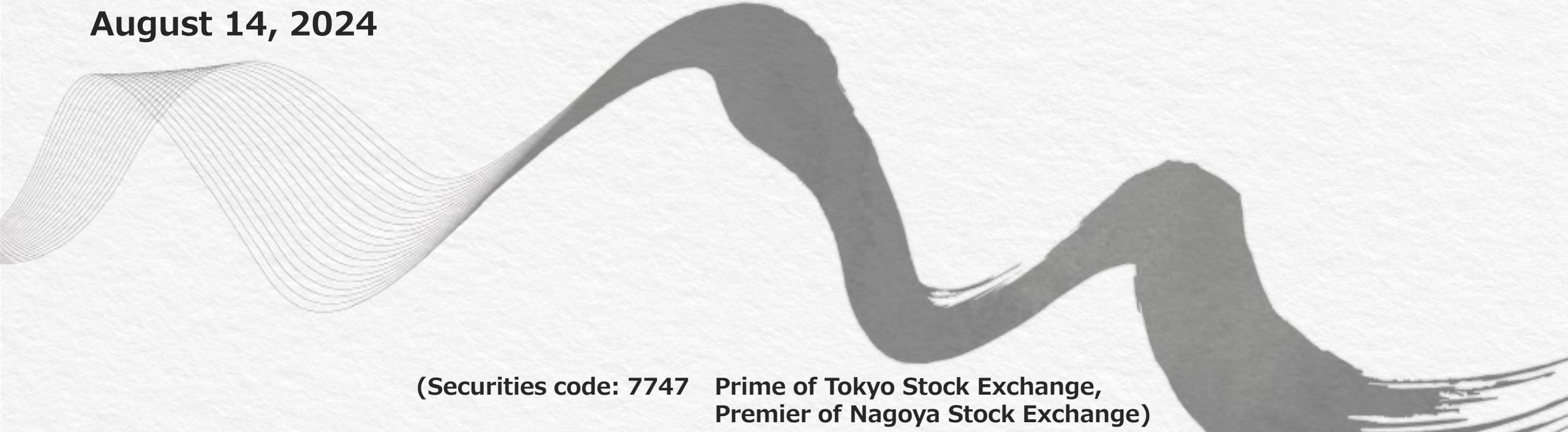


# Financial Results of Fiscal Year Ended June 2024

August 14, 2024

(Securities code: 7747 Prime of Tokyo Stock Exchange,  
Premier of Nagoya Stock Exchange)

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# Contents

## **1. Summary of Consolidated Financial Results of FYE June 2024**

## 2. Earnings Forecast for FYE June 2025

# FYE June 2024 Main Points - 1

**Revenue 107,547 Mil.Yen <Year-on-year +19.4%>**

**Both Medical and Device Division increased due to exchange rate fluctuation, the recovery and expansion of cases and strong demand, etc. In particular, overseas revenue increased significantly.**

**Achieved consolidated revenue of 100 billion yen, a significant milestone of the mid-term management plan**

- **Medical Division ~Strong performance in all fields: Cardiovascular, Non-cardiovascular, and OEM business~**
  - **External environment :** Expanded and increased in the number of cases due to disappearing the impact of Covid-19(YoY+7.2%)  
Increased revenue due to the exchange rate fluctuation (Yen depreciation)
  - **Cardiovascular field:** Increased in all regions, centered on PCI GW and Penetration Catheter
  - **Non-Cardiovascular field:** Increased in Peripheral vascular (US, etc.), Abdominal vascular (US/China, etc.) and Neurovascular (China, etc.)
  - **OEM business:** Increased due to new orders in US market, etc.
- **Device Division ~ Increased in Medical Components in overseas market ~**
  - **External environment :** Increased in revenue due to the exchange rate fluctuation (Yen depreciation)
  - **Medical Components business:** Increased in transactions for China
  - **Industrial Components business:** Increased in OA equipment-related transactions in the overseas market, despite a decrease in construction-related transactions in the domestic market
- **Impact of increased revenue due to exchange rate fluctuation (Yen depreciation) +6,779 Mil. Yen**

# FYE June 2024 Main Points - 2

## Increased in operating income due to increased in revenue despite increasing SGA

- **Gross profit: 69,053 Mil.Yen < YoY +17.4% >**
  - Increased in gross profit due to increased in revenue
- **Operating income excluding goodwill amortization, etc.: 24,168 Mil. Yen < YoY +21.2% >**
  - Increased in revenue and expenses related to sales promotion activities in domestic and overseas market
  - Increased in R&D expenses (11,662 Mil.Yen) (YoY +1,938 Mil.Yen, R&D-to-Revenue ratio 10.8 %)
  - Increased in year-end performance-based bonus due to strong performance (YoY +770 Mil.Yen)
- **Operating income: 22,135 Mil.Yen <YoY +22.8% >**
  - Increased in goodwill amortization, etc. (2,032 Mil. Yen) ( YoY +128 Mil. Yen)
- **Ordinary income: 21,968 Mil.Yen <YoY +24.6% >**
  - Non-operating income: Increased in subsidy income (YoY +72 Mil.Yen) and increased in other miscellaneous income (YoY +65 Mil.Yen)
  - Non-operating expenses: Decreased in interest expenses ( YoY – 82 Mil.Yen), increased in foreign exchange loss (YoY +81 Mil.Yen),
- **Net Income attributable to parent company shareholders: 15,808 Mil.Yen <YoY +20.6% >**
  - Decreased in insurance proceeds on disaster at Cebu factory (YoY -305 Mil.Yen)

Exchange rate (Unit : JPY)	US \$	EURO	CNY	BAHT
FYE June 2024	149.39	161.48	20.64	4.17
FYE June 2023	137.49	143.92	19.75	3.90

# Highlights Year-on-Year

	FYE June 2023 Results		FYE June 2024 Results				(Reference) At the same exchange rate as the previous year			
	Amount ( Mil.Yen)	Ratio (%)	Amount ( Mil.Yen)	Ratio (%)	YoY		Amount ( Mil.Yen)	Ratio (%)	YoY	
					Changes ( Mil.Yen)	Changes (%)			Changes ( Mil.Yen)	Changes (%)
Revenue	<b>90,101</b>	<b>100.0</b>	<b>107,547</b>	<b>100.0</b>	<b>+17,445</b>	<b>+19.4</b>	<b>100,767</b>	<b>100.0</b>	<b>+10,666</b>	<b>+11.8</b>
Gross Profit	<b>58,832</b>	<b>65.3</b>	<b>69,053</b>	<b>64.2</b>	<b>+10,220</b>	<b>+17.4</b>	<b>64,314</b>	<b>63.8</b>	<b>+5,481</b>	<b>+9.3</b>
Operating Income excluding goodwill amortization, etc.	<b>19,934</b>	<b>22.1</b>	<b>24,168</b>	<b>22.5</b>	<b>+4,233</b>	<b>+21.2</b>	<b>20,772</b>	<b>20.6</b>	<b>+837</b>	<b>+4.2</b>
Operating Income	<b>18,030</b>	<b>20.0</b>	<b>22,135</b>	<b>20.6</b>	<b>+4,105</b>	<b>+22.8</b>	<b>18,877</b>	<b>18.7</b>	<b>+846</b>	<b>+4.7</b>
Ordinary Income	<b>17,635</b>	<b>19.6</b>	<b>21,968</b>	<b>20.4</b>	<b>+4,332</b>	<b>+24.6</b>				
Net income attributable to parent company shareholders	<b>13,106</b>	<b>14.5</b>	<b>15,808</b>	<b>14.7</b>	<b>+2,701</b>	<b>+20.6</b>				
EPS (yen)	<b>48.25</b>	–	<b>58.20</b>	–	<b>+9.95</b>	<b>+20.6</b>				
EBITDA	<b>26,742</b>	<b>29.7</b>	<b>31,856</b>	<b>29.6</b>	<b>+5,113</b>	<b>+19.1</b>				

Exchange rate (Unit : JPY)	US \$	EURO	CNY	BAHT
FYE June 2024	<b>149.39</b>	<b>161.48</b>	<b>20.64</b>	<b>4.17</b>
FYE June 2023	<b>137.49</b>	<b>143.92</b>	<b>19.75</b>	<b>3.90</b>

# Highlights Compared to the Plan

	FYE June 2024 Plan		FYE June 2024 Results			
	Amount ( Mil.Yen)	Ratio (%)	Amount ( Mil.Yen)	Ratio (%)	Compared to the plan	
					Changes (Mil.Yen)	Changes (%)
Revenue	<b>100,353</b>	<b>100.0</b>	<b>107,547</b>	<b>100.0</b>	<b>+7,194</b>	<b>+7.2</b>
Gross Profit	<b>65,805</b>	<b>65.6</b>	<b>69,053</b>	<b>64.2</b>	<b>+3,247</b>	<b>+4.9</b>
Operating Income excluding goodwill amortization, etc.	<b>21,942</b>	<b>21.9</b>	<b>24,168</b>	<b>22.5</b>	<b>+2,226</b>	<b>+10.1</b>
Operating Income	<b>20,073</b>	<b>20.0</b>	<b>22,135</b>	<b>20.6</b>	<b>+2,062</b>	<b>+10.3</b>
Ordinary Income	<b>19,951</b>	<b>19.9</b>	<b>21,968</b>	<b>20.4</b>	<b>+2,016</b>	<b>+10.1</b>
Net income attributable to parent company shareholders	<b>14,872</b>	<b>14.8</b>	<b>15,808</b>	<b>14.7</b>	<b>+935</b>	<b>+6.3</b>
EPS (yen)	<b>54.75</b>	–	<b>58.20</b>	–	<b>+3.45</b>	<b>+6.3</b>
EBITDA	<b>29,456</b>	<b>29.4</b>	<b>31,856</b>	<b>29.6</b>	<b>+2,399</b>	<b>+8.1</b>

Exchange rate (Unit : JPY)	US \$	EURO	CNY	BAHT
FYE June 2024 Results	<b>149.39</b>	<b>161.48</b>	<b>20.64</b>	<b>4.17</b>
FYE June 2024 Plan	<b>137.50</b>	<b>145.00</b>	<b>19.50</b>	<b>4.10</b>

# Revenue by Segment Year-on-year

	FYE June 2023 Results		FYE June 2024 Results			
	Amount (Mil.Yen)	Ratio (%)	Amount (Mil.Yen)	Ratio (%)	Changes (Mil.Yen)	Changes (%)
Medical	<b>78,552</b>	<b>87.2</b>	<b>95,654</b>	<b>88.9</b>	<b>+17,102</b>	<b>+21.8</b>
Device	<b>11,549</b>	<b>12.8</b>	<b>11,892</b>	<b>11.1</b>	<b>+343</b>	<b>+3.0</b>
Total amount	<b>90,101</b>	<b>100.0</b>	<b>107,547</b>	<b>100.0</b>	<b>+17,445</b>	<b>+19.4</b>

(Reference)

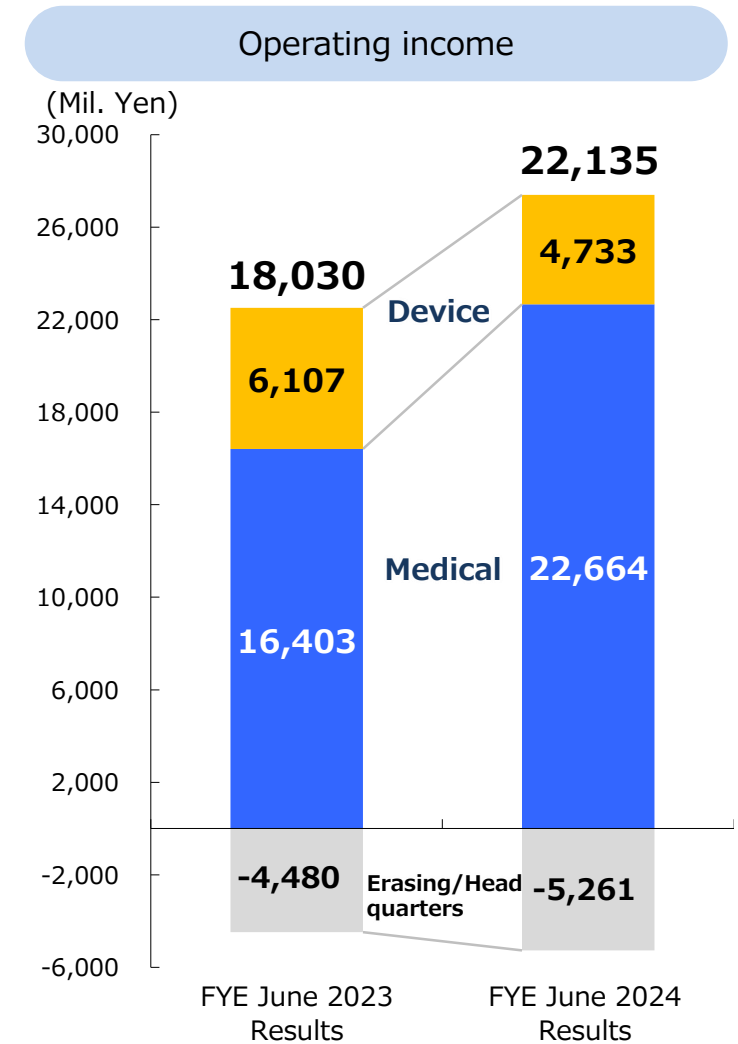
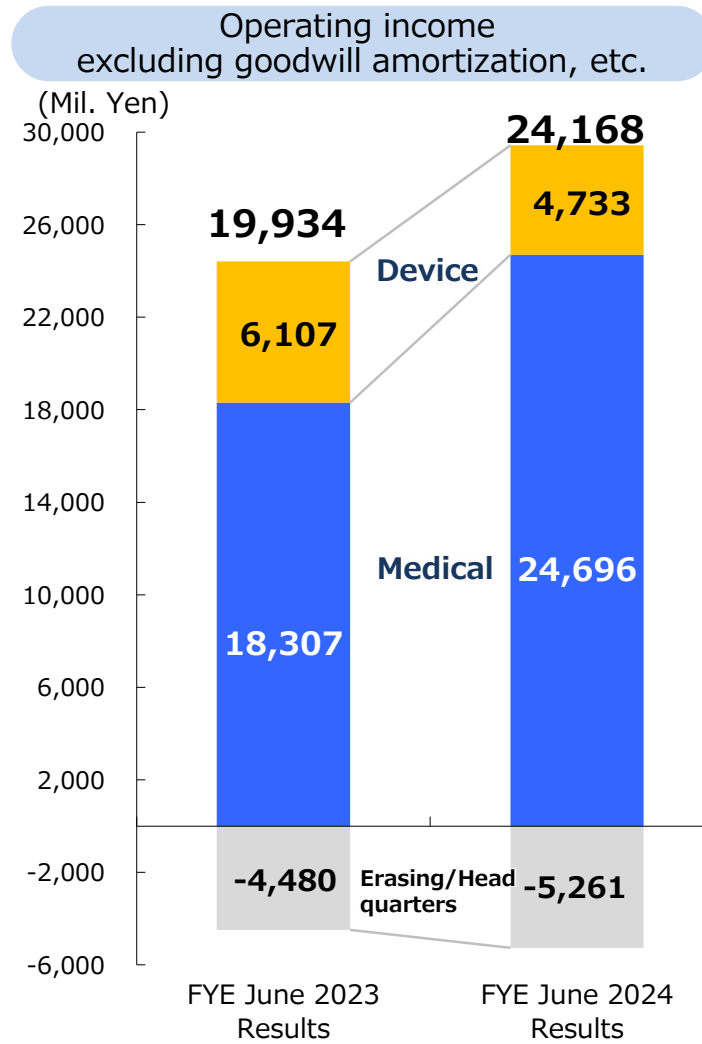
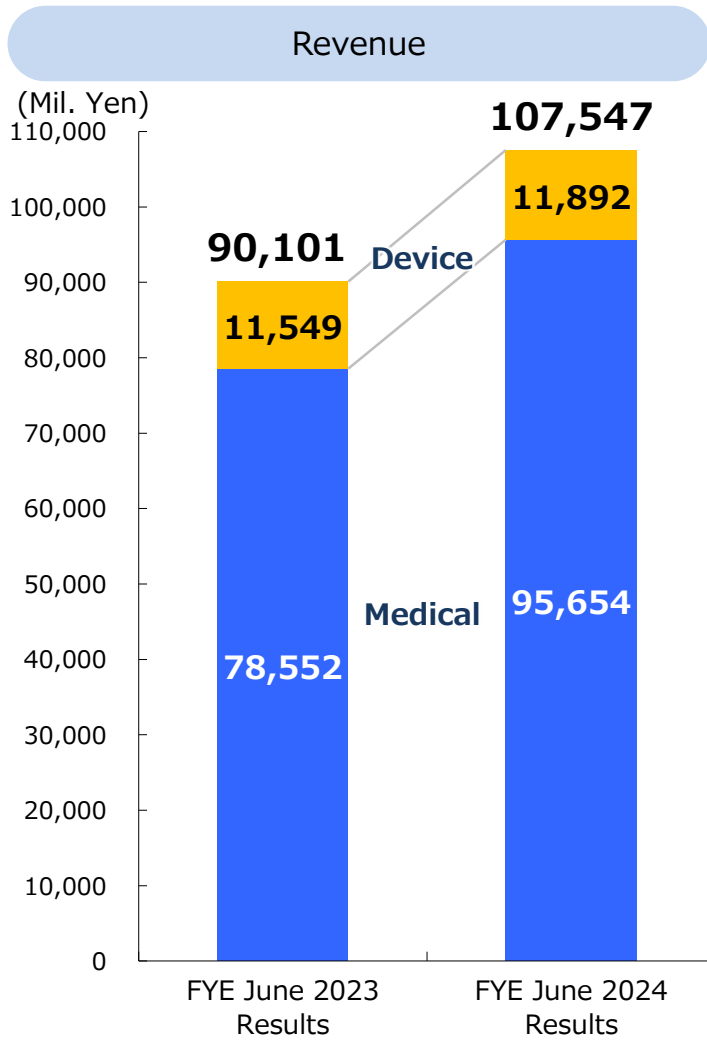
Medical Field	<b>85,784</b>	<b>95.2</b>	<b>103,180</b>	<b>95.9</b>	<b>+17,395</b>	<b>+20.3</b>
Device Field	<b>4,316</b>	<b>4.8</b>	<b>4,367</b>	<b>4.1</b>	<b>+50</b>	<b>+1.2</b>

# Operating Income by Segment Year-on-year

	FYE June 2023 Results		FYE June 2024 Results			
	Amount (Mil.Yen)	Operating margin (%)	Amount (Mil.Yen)	Operating margin (%)	Changes (Mil.Yen)	Changes (%)
Operating income excluding goodwill amortization, etc.						
Medical	18,307	23.3	24,696	25.8	+6,388	+34.9
Device	6,107	52.9	4,733	39.8	-1,374	-22.5
Erasing & Head Quarters	-4,480	–	-5,261	–	-781	+17.4
Total	19,934	22.1	24,168	22.5	+4,233	+21.2
Operating income						
Medical	16,403	20.9	22,664	23.7	+6,260	+38.2
Device	6,107	52.9	4,733	39.8	-1,374	-22.5
Erasing & Head Quarters	-4,480	–	-5,261	–	-781	+17.4
Total	18,030	20.0	22,135	20.6	+4,105	+22.8
(Reference)						
Device Division Segment Revenue	14,461	–	14,257	–	-204	-1.4

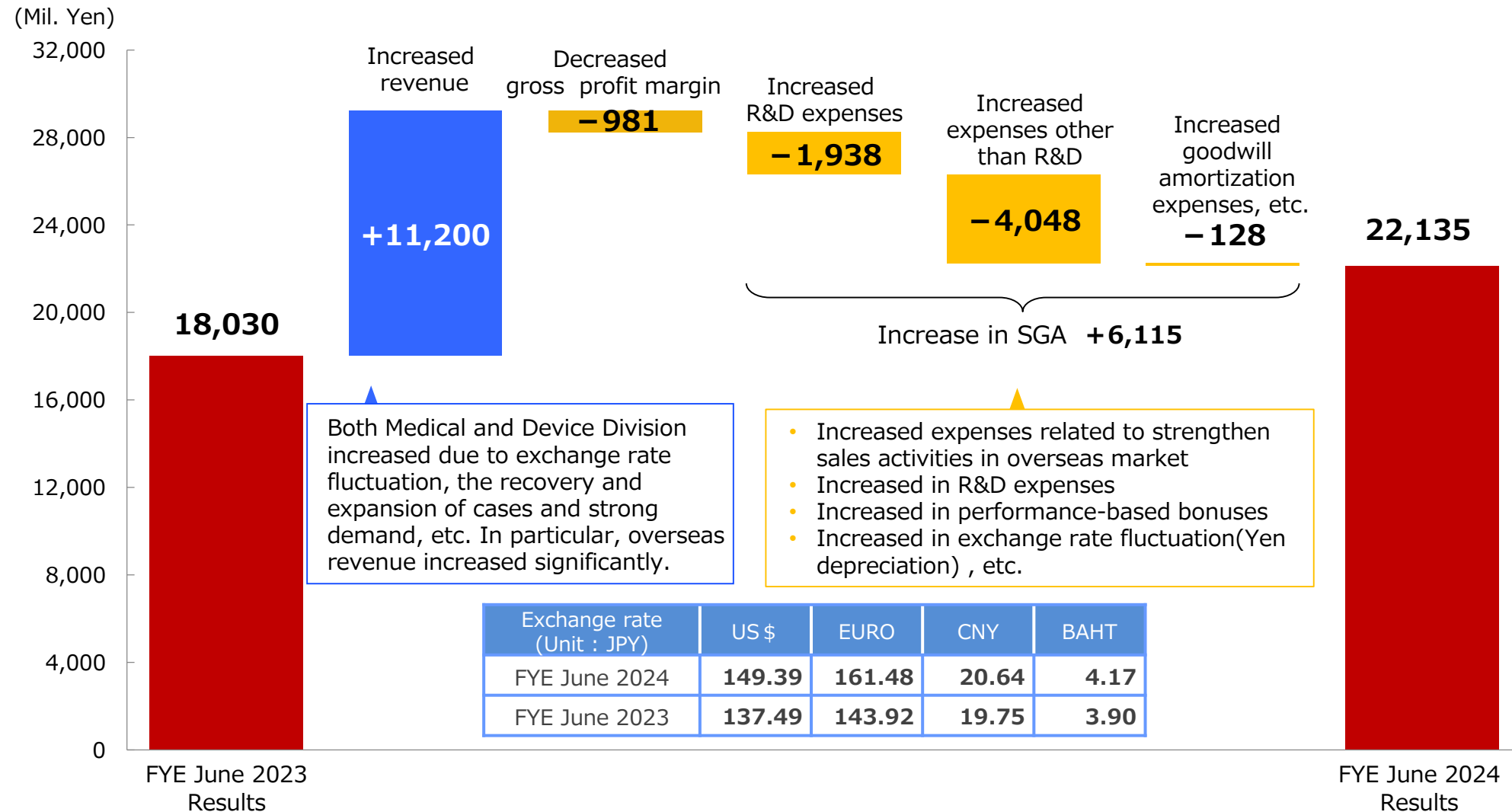


# Earnings Performance by Segment



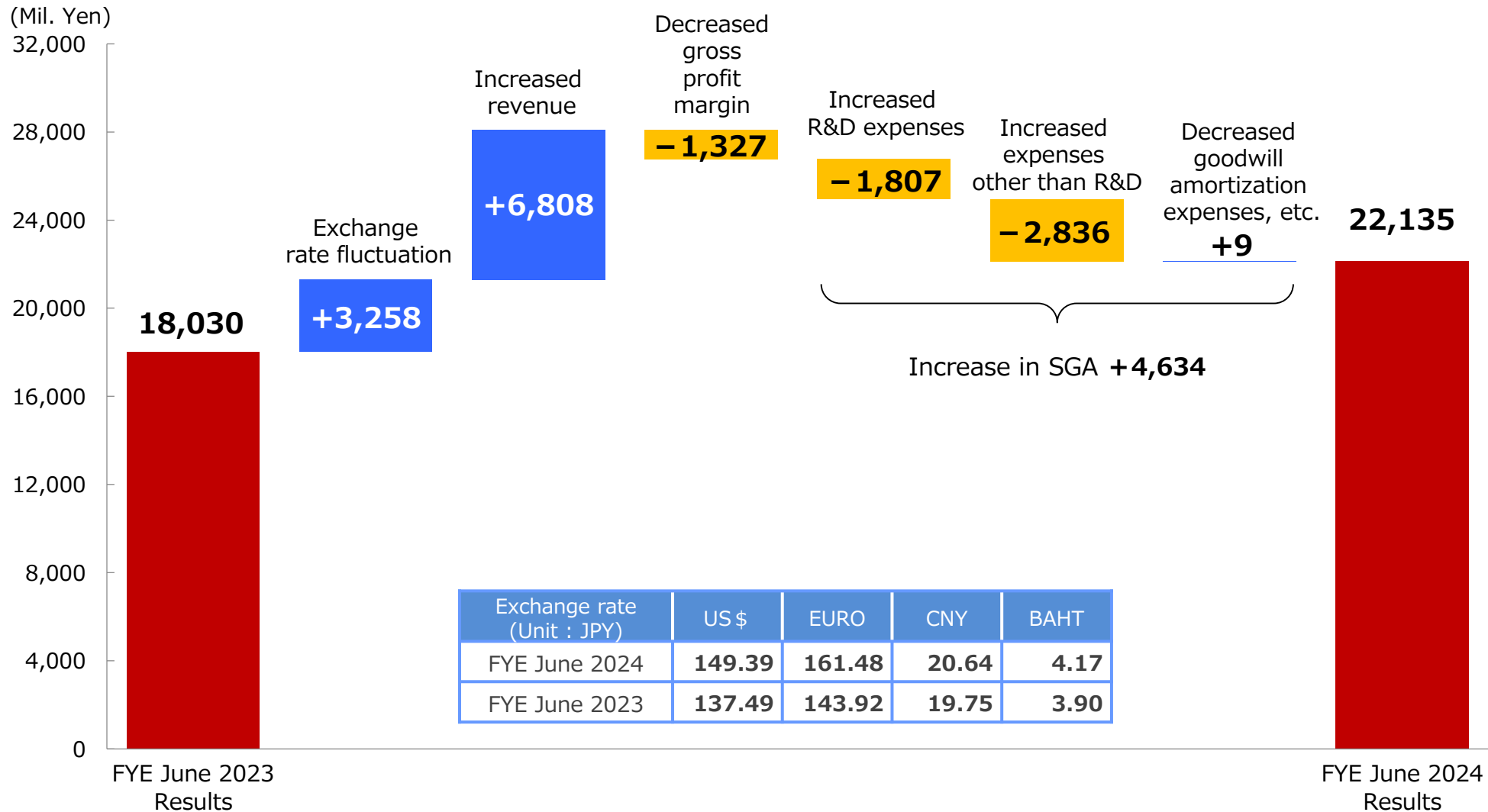
# Attribution Analysis of Operating Income – 1

## (Exchange Rate Fluctuations Included)



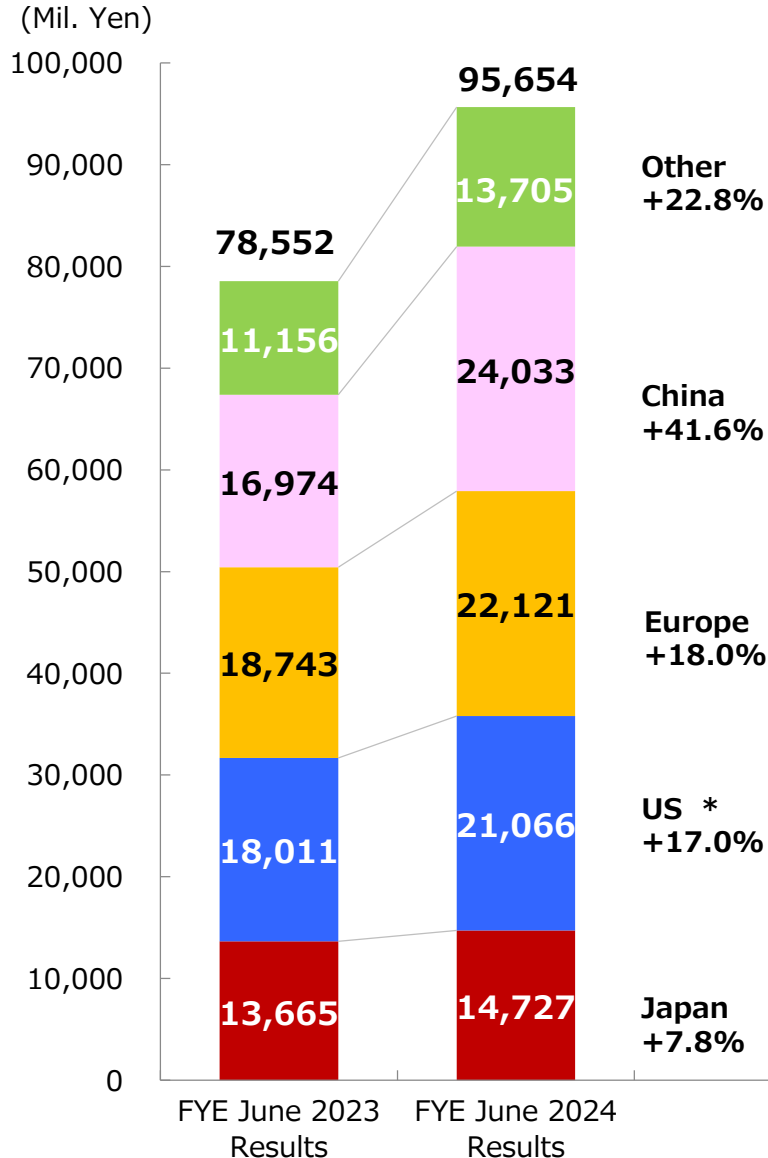
# Attribution Analysis of Operating Income – 2

(Exchange Rate Fluctuations Excluded)



# Situation Per Segment Division

# Per Segment by Medical Division (by Geography-1)



## 【Revenue (YoY)】

~ Overseas revenue increased significantly due to exchange rate fluctuation, the expansion of market share following the increases of the number of cases, etc. ~

### ■ Japan : Increased mainly in Non-cardiovascular field

- Cardiovascular field : Increased mainly PCI GW
- Non-cardiovascular field : Increased in Gastrointestinal/Peripheral vascular products and deliveries of two "ANSUR" surgery support robots

### ■ Overseas : Increased in all regions due to exchange rate fluctuation, recovering and expanding cases and strong demands

- US
  - Cardiovascular field : Increased in mainly in PCI GW/Penetration Catheter
  - Non-cardiovascular field : Increased in Peripheral vascular products (New product "CROSSLEAD" effect) , increased in Abdominal vascular products.
  - OEM Business: Increased in new orders
- Europe
  - Cardiovascular field : Increased in PCI GW/Penetration Catheter
- China
  - Cardiovascular field : Increased in PCI GW, Penetration Catheter and Balloon Catheter (purchased products)
  - Non-cardiovascular field : Increased in all fields such as Abdominal vascular, Neurovascular and Peripheral vascular products
  - OEM Business: Decreased in transactions due to customer's trends
- Other
  - Cardiovascular field : Increased in PCI GW/Penetration Catheter mainly in Asia
  - Non-cardiovascular field : Increased in all fields such as Abdominal, Neurovascular and Peripheral vascular mainly in Asia

## 【Operating Income】

Operating income increased in proportion to revenue

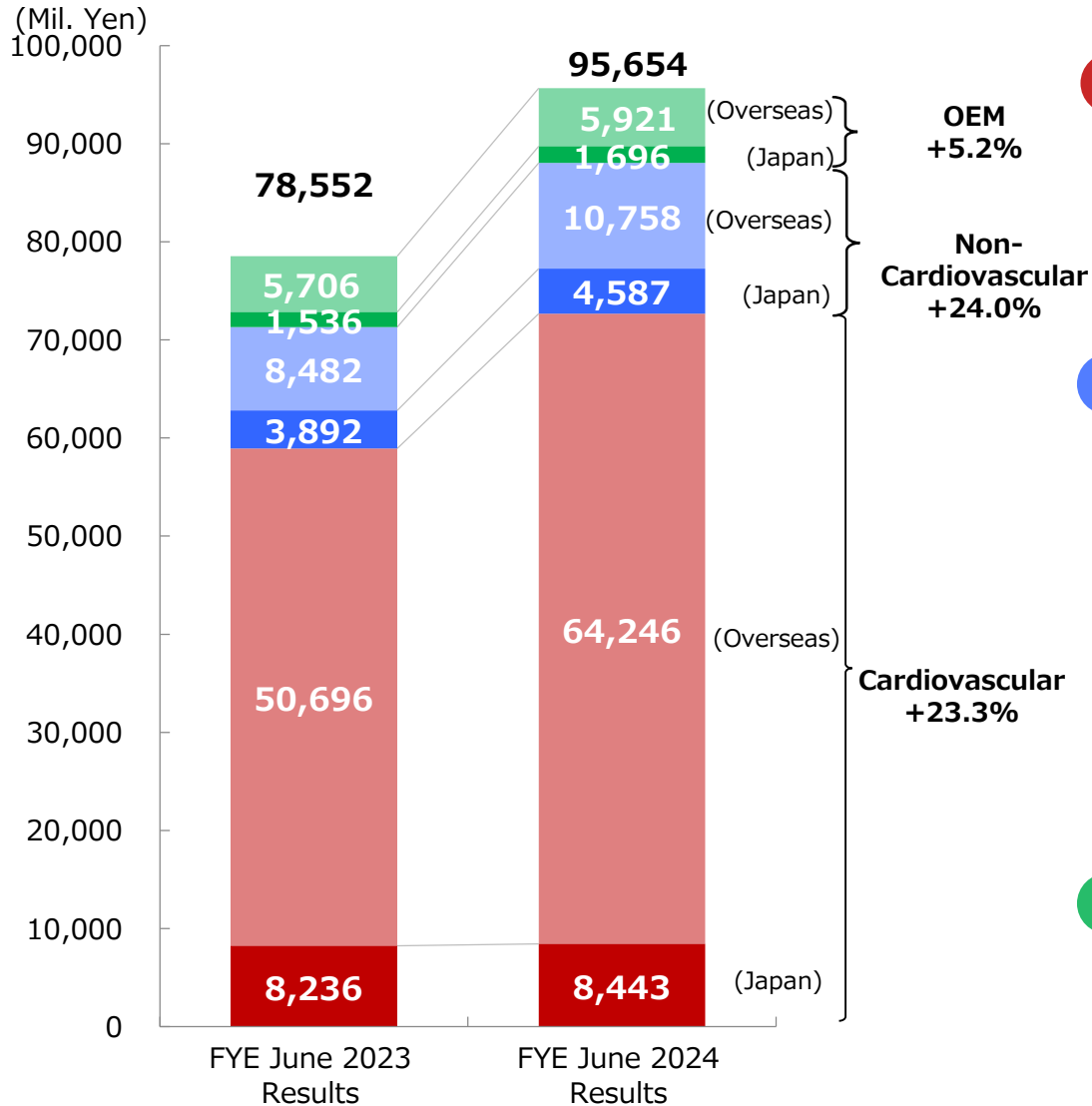
\*In accordance with discussions with the audit corporation, 389 million yen as the full-year commission to GPO (Group Purchasing Organizations) for FYE June 2024, is recorded in a lump sum as negative sales in the 4th quarter of FYE June 2024 in US.

# Per Segment by Medical Division (by Geography-2)

(Mil. Yen)		FYE June 2023 Results	FYE June 2024 Results	YoY	
				Changes	Changes (%)
Exchange rate (Yen)	USD	<b>137.49</b>	<b>149.39</b>	<b>+11.90</b>	<b>+8.7</b>
	EURO	<b>143.92</b>	<b>161.48</b>	<b>+17.56</b>	<b>+12.2</b>
	CNY	<b>19.75</b>	<b>20.64</b>	<b>+0.89</b>	<b>+4.5</b>
Total Revenue		<b>78,552</b>	<b>95,654</b>	<b>+17,102</b>	<b>+21.8</b>
Japan		<b>13,665</b>	<b>14,727</b>	<b>+1,061</b>	<b>+7.8</b>
Overseas		<b>64,886</b>	<b>80,927</b>	<b>+16,040</b>	<b>+24.7</b>
US		<b>18,011</b>	<b>21,066</b>	<b>+3,054</b>	<b>+17.0</b>
Europe		<b>18,743</b>	<b>22,121</b>	<b>+3,378</b>	<b>+18.0</b>
China		<b>16,974</b>	<b>24,033</b>	<b>+7,058</b>	<b>+41.6</b>
Other		<b>11,156</b>	<b>13,705</b>	<b>+2,548</b>	<b>+22.8</b>
Operating income		<b>16,403</b>	<b>22,664</b>	<b>+6,260</b>	<b>+38.2</b>

# Per Segment by Medical Division (by Treatment-1)

## 【Revenue (YoY)】



### Cardiovascular

- Japan : Increased mainly PCI GW
- Overseas : Increased in all regions due to exchange rate fluctuation, recovering and expanding the number of cases and strong demand
  - Increased in GW / Penetration Catheter in all regions

### Non-Cardiovascular

- Japan : Increased in Gastrointestinal/Peripheral vascular products  
Deliveries of two "ANSUR" surgery support robots
- Overseas : Increased in US, China and Asia
  - US : Increased in Peripheral (New product "CROSSLEAD" effect) and Abdominal vascular products
  - China : Increased in all fields such as Abdominal vascular, Neurovascular and Peripheral vascular products
  - Other : Increased in all fields such as Abdominal vascular, Neurovascular and Peripheral vascular products mainly in Asia

### OEM

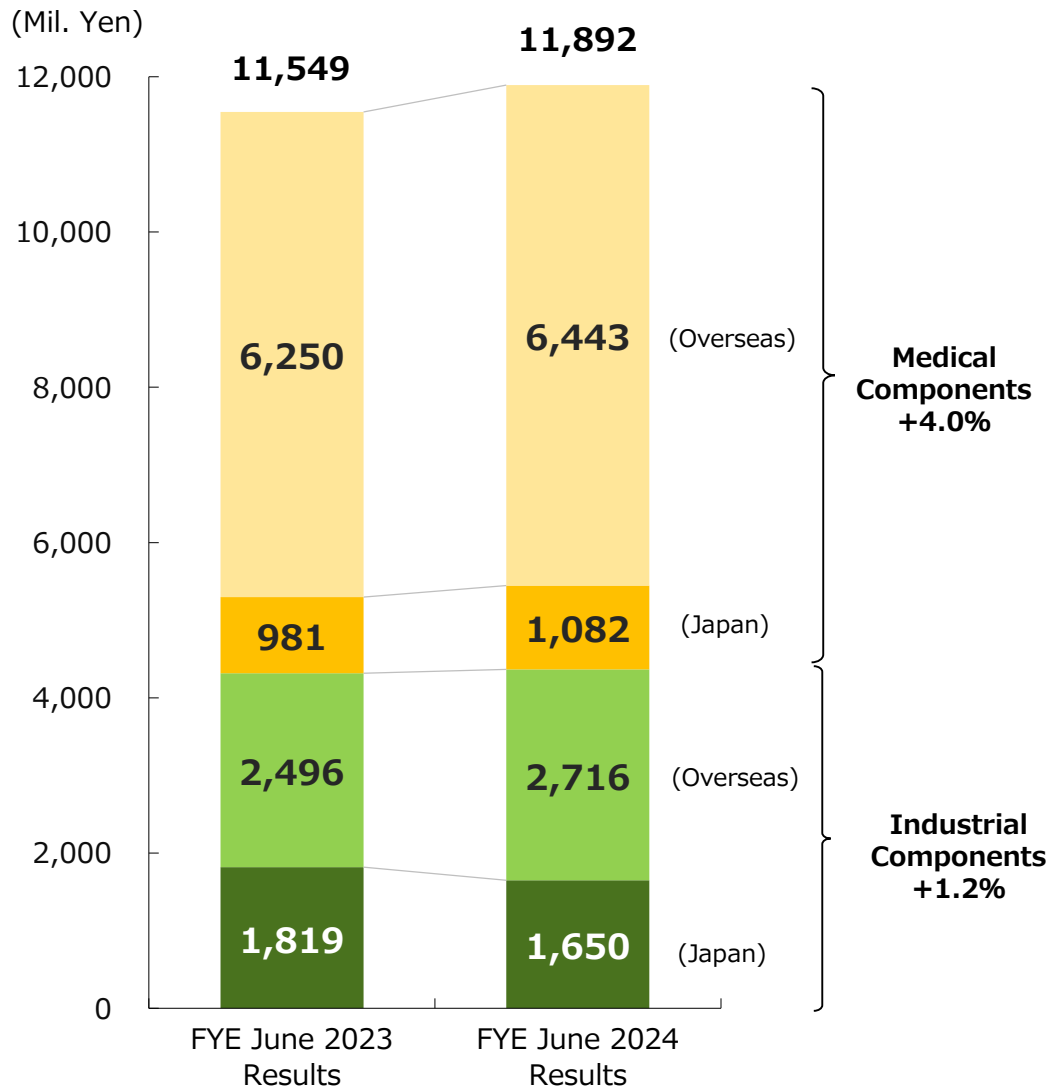
- Japan : Strong sales for Cardiovascular and Gastrointestinal fields
- Overseas : Increased in transactions for US though decreased in transactions for Chinese market due to customer's trends

# Per Segment by Medical Division (by Treatment-2)

(Mil. Yen)		FYE June 2023 Results	FYE June 2024 Results	YoY	
				Changes	Changes(%)
Exchange rate (Yen)	USD	<b>137.49</b>	<b>149.39</b>	<b>+11.90</b>	<b>+8.7</b>
	EURO	<b>143.92</b>	<b>161.48</b>	<b>+17.56</b>	<b>+12.2</b>
	CNY	<b>19.75</b>	<b>20.64</b>	<b>+0.89</b>	<b>+4.5</b>
Total Revenue		<b>78,552</b>	<b>95,654</b>	<b>+17,102</b>	<b>+21.8</b>
	Japan	<b>13,665</b>	<b>14,727</b>	<b>+1,061</b>	<b>+7.8</b>
	Overseas	<b>64,886</b>	<b>80,927</b>	<b>+16,040</b>	<b>+24.7</b>
Cardiovascular		<b>58,933</b>	<b>72,690</b>	<b>+13,756</b>	<b>+23.3</b>
	Japan	<b>8,236</b>	<b>8,443</b>	<b>+206</b>	<b>+2.5</b>
	Overseas	<b>50,696</b>	<b>64,246</b>	<b>+13,549</b>	<b>+26.7</b>
Non-Cardiovascular		<b>12,375</b>	<b>15,346</b>	<b>+2,971</b>	<b>+24.0</b>
	Japan	<b>3,892</b>	<b>4,587</b>	<b>+695</b>	<b>+17.9</b>
	Overseas	<b>8,482</b>	<b>10,758</b>	<b>+2,276</b>	<b>+26.8</b>
OEM		<b>7,243</b>	<b>7,618</b>	<b>+375</b>	<b>+5.2</b>
	Japan	<b>1,536</b>	<b>1,696</b>	<b>+160</b>	<b>+10.4</b>
	Overseas	<b>5,706</b>	<b>5,921</b>	<b>+214</b>	<b>+3.8</b>



# Per Segment by Device Division-1



## 【Revenue (YoY)】

Increased sales transactions for overseas market due to exchange rate fluctuation

### Medical Component

- Japan : Increased in endoscope-related components transactions
- Overseas : Increased in transactions for Chinese market

### Industrial Component

- Japan : Decreased in construction-related transactions
- Overseas : Increased in OA equipment-related transactions

## 【Operating income】

Decreased due to decreasing intersegment transactions and trends in utilization ratio although external revenue increased

# Per Segment by Device Division-2

(Mil. Yen)		FYE June 2023 Results	FYE June 2024 Results	YoY	
				Changes	Changes (%)
Exchange rate (Yen)	USD	<b>137.49</b>	<b>149.39</b>	<b>+11.90</b>	<b>+8.7</b>
Total Revenue		<b>11,549</b>	<b>11,892</b>	<b>+343</b>	<b>+3.0</b>
Japan		<b>2,801</b>	<b>2,732</b>	<b>-68</b>	<b>-2.5</b>
Overseas		<b>8,747</b>	<b>9,159</b>	<b>+411</b>	<b>+4.7</b>
Medical Components		<b>7,232</b>	<b>7,525</b>	<b>+292</b>	<b>+4.0</b>
Japan		<b>981</b>	<b>1,082</b>	<b>+100</b>	<b>+10.2</b>
Overseas		<b>6,250</b>	<b>6,443</b>	<b>+192</b>	<b>+3.1</b>
Industrial Components		<b>4,316</b>	<b>4,367</b>	<b>+50</b>	<b>+1.2</b>
Japan		<b>1,819</b>	<b>1,650</b>	<b>-168</b>	<b>-9.3</b>
Overseas		<b>2,496</b>	<b>2,716</b>	<b>+219</b>	<b>+8.8</b>
Operating income		<b>6,107</b>	<b>4,733</b>	<b>-1,374</b>	<b>-22.5</b>
(Reference) Segment Revenue		<b>14,461</b>	<b>14,257</b>	<b>-204</b>	<b>-1.4</b>

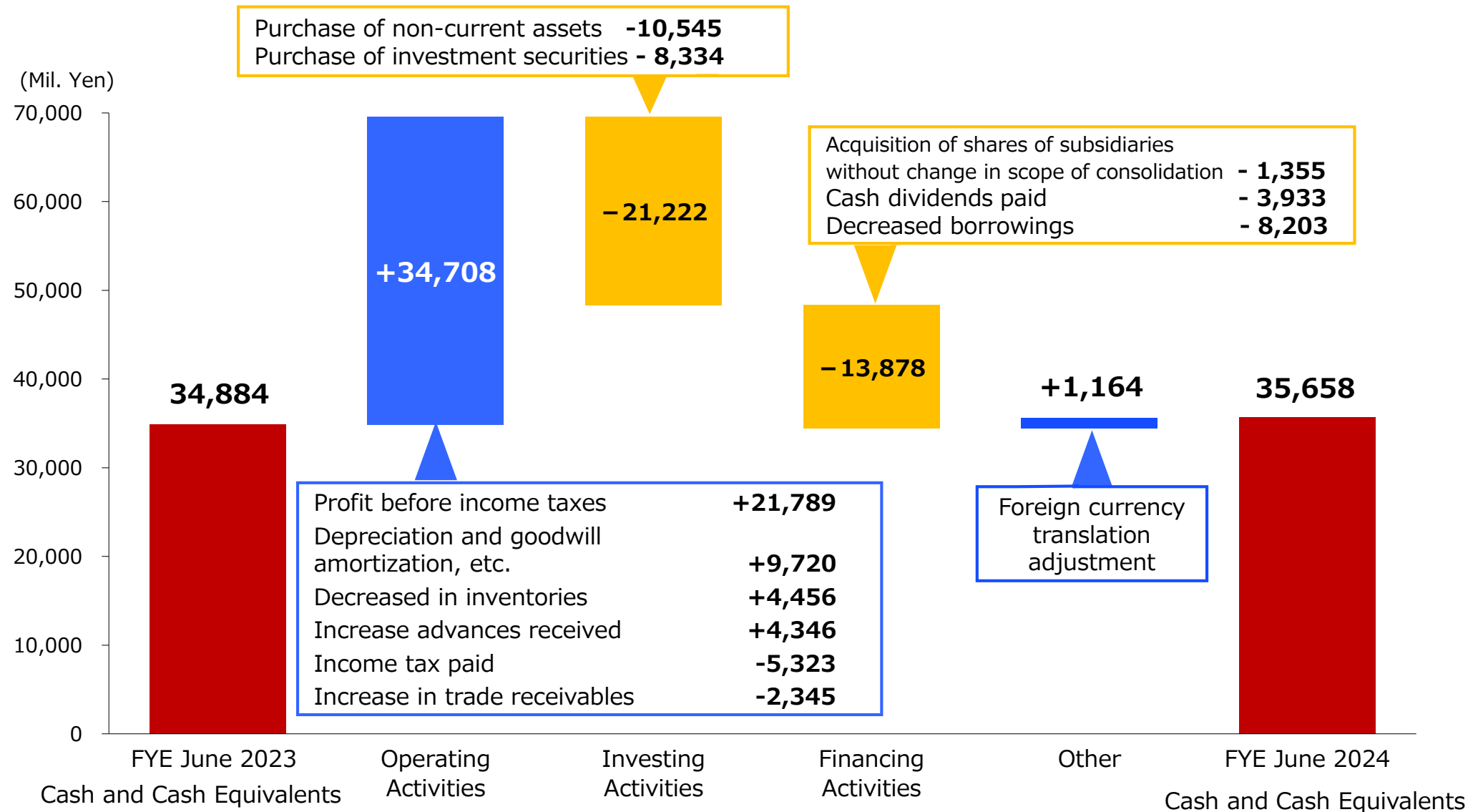
# Reference: P/L

	FYE June 2023 Results		FYE June 2024 Results			
	Amount (Mil. Yen)	Ratio (%)	Amount (Mil. Yen)	Ratio (%)	Changes (Mil. Yen)	Main comparison factors
Revenue	<b>90,101</b>	<b>100.0</b>	<b>107,547</b>	<b>100.0</b>	<b>+17,445</b>	•Progressed favorably mainly overseas revenue
Cost of sales	<b>31,268</b>	<b>34.7</b>	<b>38,494</b>	<b>35.8</b>	<b>+7,225</b>	
Gross profit	<b>58,832</b>	<b>65.3</b>	<b>69,053</b>	<b>64.2</b>	<b>+10,220</b>	•Increased in proportion to increasing revenue
SGA	<b>40,802</b>	<b>45.3</b>	<b>46,917</b>	<b>43.6</b>	<b>+6,115</b>	•Increased in expenses related to sales and R&D •Increased in performance-based bonuses
Operating income excl. goodwill amortization	<b>19,934</b>	<b>22.1</b>	<b>24,168</b>	<b>22.5</b>	<b>+4,233</b>	
Operating income	<b>18,030</b>	<b>20.0</b>	<b>22,135</b>	<b>20.6</b>	<b>+4,105</b>	
Non-operating income	<b>308</b>	<b>0.3</b>	<b>515</b>	<b>0.5</b>	<b>+207</b>	•Increased in subsidy income, etc.
Non-operating expense	<b>703</b>	<b>0.8</b>	<b>683</b>	<b>0.6</b>	<b>-19</b>	•Decreased in interest expenses
Ordinary income	<b>17,635</b>	<b>19.6</b>	<b>21,968</b>	<b>20.4</b>	<b>+4,332</b>	
Extraordinary income	<b>305</b>	<b>0.3</b>	<b>21</b>	<b>0.0</b>	<b>-283</b>	•Occurrence insurance proceeds on disaster at Cebu factory in the previous year
Extraordinary loss	<b>197</b>	<b>0.2</b>	<b>199</b>	<b>0.2</b>	<b>+2</b>	
Net income attributable to parent company shareholders	<b>13,106</b>	<b>14.5</b>	<b>15,808</b>	<b>14.7</b>	<b>+2,701</b>	
Comprehensive income	<b>16,280</b>	<b>18.1</b>	<b>22,873</b>	<b>21.3</b>	<b>+6,592</b>	

# Reference: B/S

		FYE June 2023 Results		FYE June 2024 Results			
		Amount (Mil. Yen)	Ratio (%)	Amount (Mil. Yen)	Ratio (%)	Changes (Mil. Yen)	Main comparison factors
Assets	Current assets	<b>90,261</b>	<b>52.3</b>	<b>94,696</b>	<b>49.4</b>	<b>+4,435</b>	Notes and accounts receivable +2,997 Cash and deposits +773
	Fixed assets	<b>82,383</b>	<b>47.7</b>	<b>96,917</b>	<b>50.6</b>	<b>+14,534</b>	Investment securities +9,008 Property, plant and equipment +6,445
Total assets		<b>172,644</b>	<b>100.0</b>	<b>191,614</b>	<b>100.0</b>	<b>+18,969</b>	
Liabilities	Current liabilities	<b>26,316</b>	<b>15.2</b>	<b>29,494</b>	<b>15.4</b>	<b>+3,178</b>	Other (Advances received, etc.) +5,465 Accounts payable-other +1,994 Short-term borrowings -4,746
	Fixed liabilities	<b>12,028</b>	<b>7.0</b>	<b>10,157</b>	<b>5.3</b>	<b>-1,870</b>	Long-term borrowings -2,805 Deferred tax liabilities +722
Total liabilities		<b>38,344</b>	<b>22.2</b>	<b>39,652</b>	<b>20.7</b>	<b>+1,308</b>	
Total net assets		<b>134,300</b>	<b>77.8</b>	<b>151,961</b>	<b>79.3</b>	<b>+17,660</b>	Retained earnings +11,874 Foreign currency translation adjustment +6,274 Non-controlling interests -1,243
Total liabilities & net assets		<b>172,644</b>	<b>100.0</b>	<b>191,614</b>	<b>100.0</b>	<b>+18,969</b>	

# Reference: C/F



# Contents

1. Summary of Consolidated Financial Results of FYE June 2024

**2. Earnings Forecast for FYE June 2025**

# Earnings Forecast for FYE June 2025

Aim to achieve the **consolidated revenue target of 110 billion yen** for the final year of the medium-term management plan (FYE June, 2026) **one year ahead of schedule.**

- Revenue is expected to increase to 116,737 Mil. Yen (YoY +8.5% ) due to increase in overseas revenue in Medical Division
  - Cardiovascular field: Increase due to further market penetration in all regions of overseas markets
  - Non-cardiovascular field: Increase in all regions and all fields due to penetration of new products of Peripheral vascular in the U.S. market
  - OEM business: Remain almost flat due to customer's trends
  - Decrease revenue due to exchange rate fluctuation (Yen appreciation) -1,773 Mil.Yen  
Revenue at the same exchange rate as the previous year YoY +10.2%
  
- Operating income is expected to increase double-digit growth in proportion to revenue
  - Gross profit 76,032 Mil. Yen (YoY +10.1%)
    - Improve gross profit margin (64.2%⇒65.1%)
  - Operating income 25,210 Mil. Yen (YoY+13.9%)
    - Increase in expenses for strengthening sales promotion mainly in US
    - Increase in R&D expenses (12,723 Mil. Yen, revenue ratio 10.9%)
    - Increase in QA expenses and information system expenses
    - Gross profit margin at the same exchange rate as the previous year +18.7%
  - Ordinary income 25,528 Mil. Yen(YoY +16.2%)
  - Net income attributable to parent company shareholders:18,803 Mil. Yen (YoY +18.9%)

Exchange rate (Unit : JPY)	US \$	EURO	CNY	BAHT
FYE June 2025 Plan	145.00	160.00	20.50	4.17
FYE June 2024 Results	149.39	161.48	20.64	4.17

#### Effect of exchange rate on operating income (Main currency)

US \$ (+ 1 yen influence) : approx.	131 Mil. Yen Increase
EURO (+ 1 yen influence) : approx.	117 Mil. Yen Increase
CNY (+ 1 yen influence) : approx.	1,199 Mil. Yen Increase
BAHT(+0.1 yen influence) : approx.	379 Mil. Yen Decrease

# Earnings Forecast for FYE June 2025

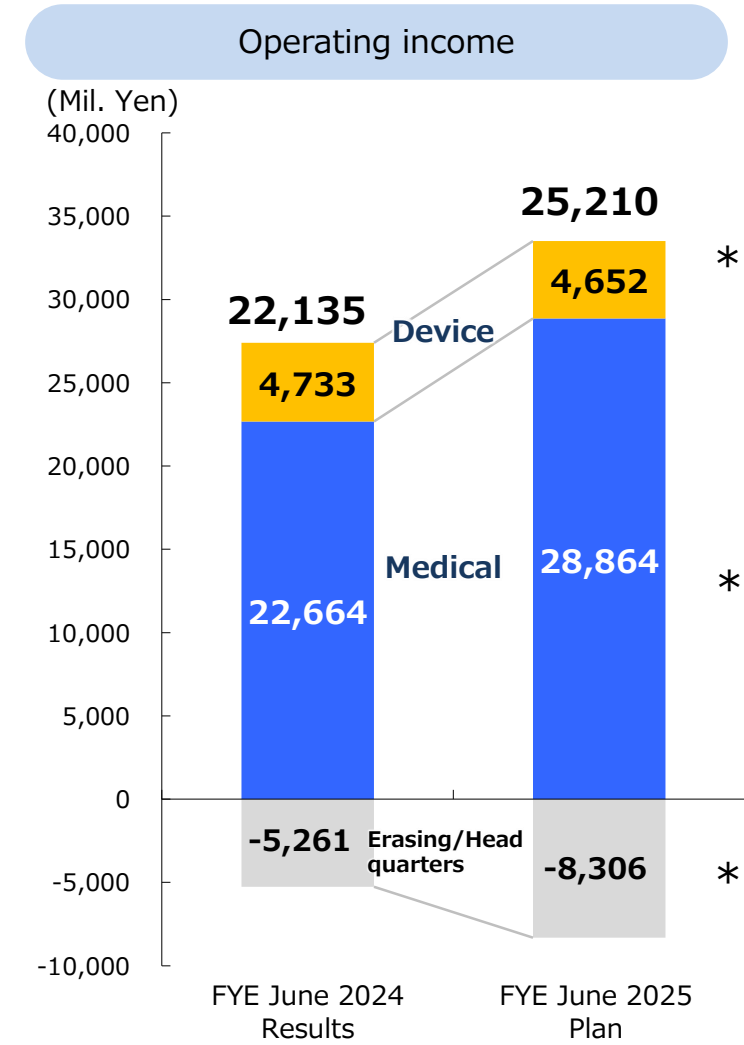
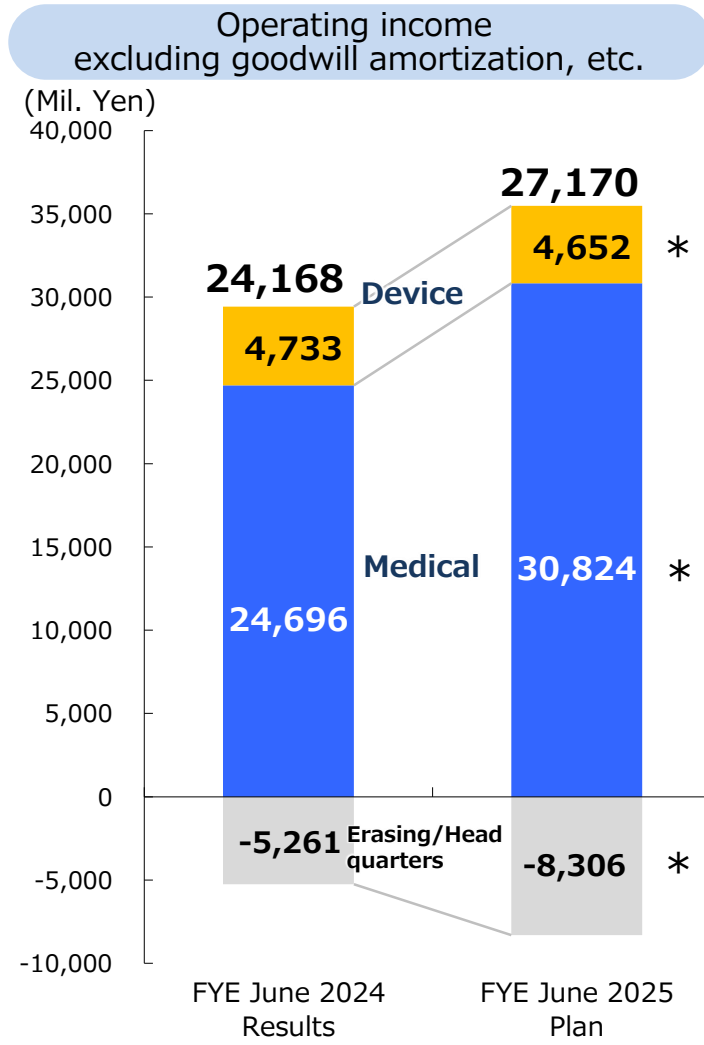
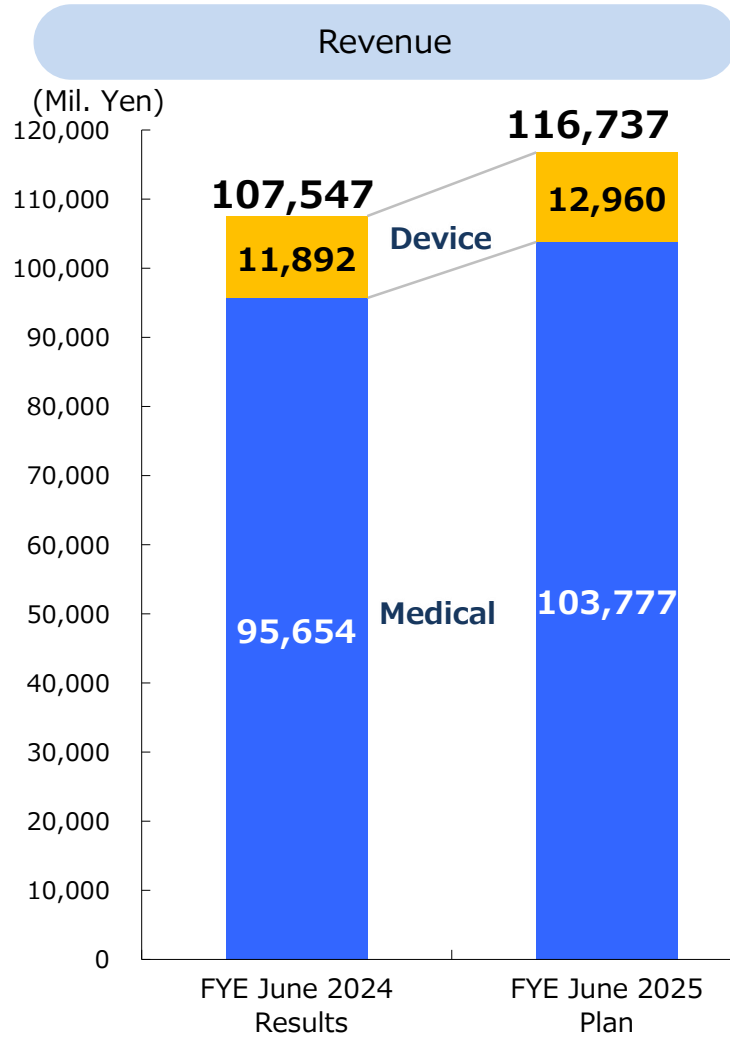
	FYE June 2024 Results		FYE June 2025 Plan				(Reference) At the same exchange rate as the previous year			
	Amount (Mil.Yen)	Ratio (%)	Amount (Mil.Yen)	Ratio(%)	YoY		Amount (Mil.Yen)	Ratio (%)	YoY	
					Changes (Mil.Yen)	Changes (%)			Changes (Mil.Yen)	Changes (%)
Revenue	107,547	100.0	116,737	100.0	+9,190	+8.5	118,510	100.0	+10,963	+10.2
Gross profit	69,053	64.2	76,032	65.1	+6,979	+10.1	77,507	65.4	+8,454	+12.2
Operating income excluding goodwill amortization, etc.	24,168	22.5	27,170	23.3	+3,002	+12.4	28,279	23.9	+4,111	+17.0
Operating income	22,135	20.6	25,210	21.6	+3,074	+13.9	26,283	22.2	+4,147	+18.7
Ordinary income	21,968	20.4	25,528	21.9	+3,560	+16.2				
Net income attributable to parent company shareholders	15,808	14.7	18,803	16.1	+2,995	+18.9				
EPS (Yen)	58.20	–	69.22	–	+11.02	+18.9				
EBITDA	31,856	29.6	35,391	30.3	+3,535	+11.1				

Exchange rate (Unit : JPY)	US\$	EURO	CNY	BAHT
FYE June 2025 Plan	145.00	160.00	20.50	4.17
FYE June 2024 Results	149.39	161.48	20.64	4.17



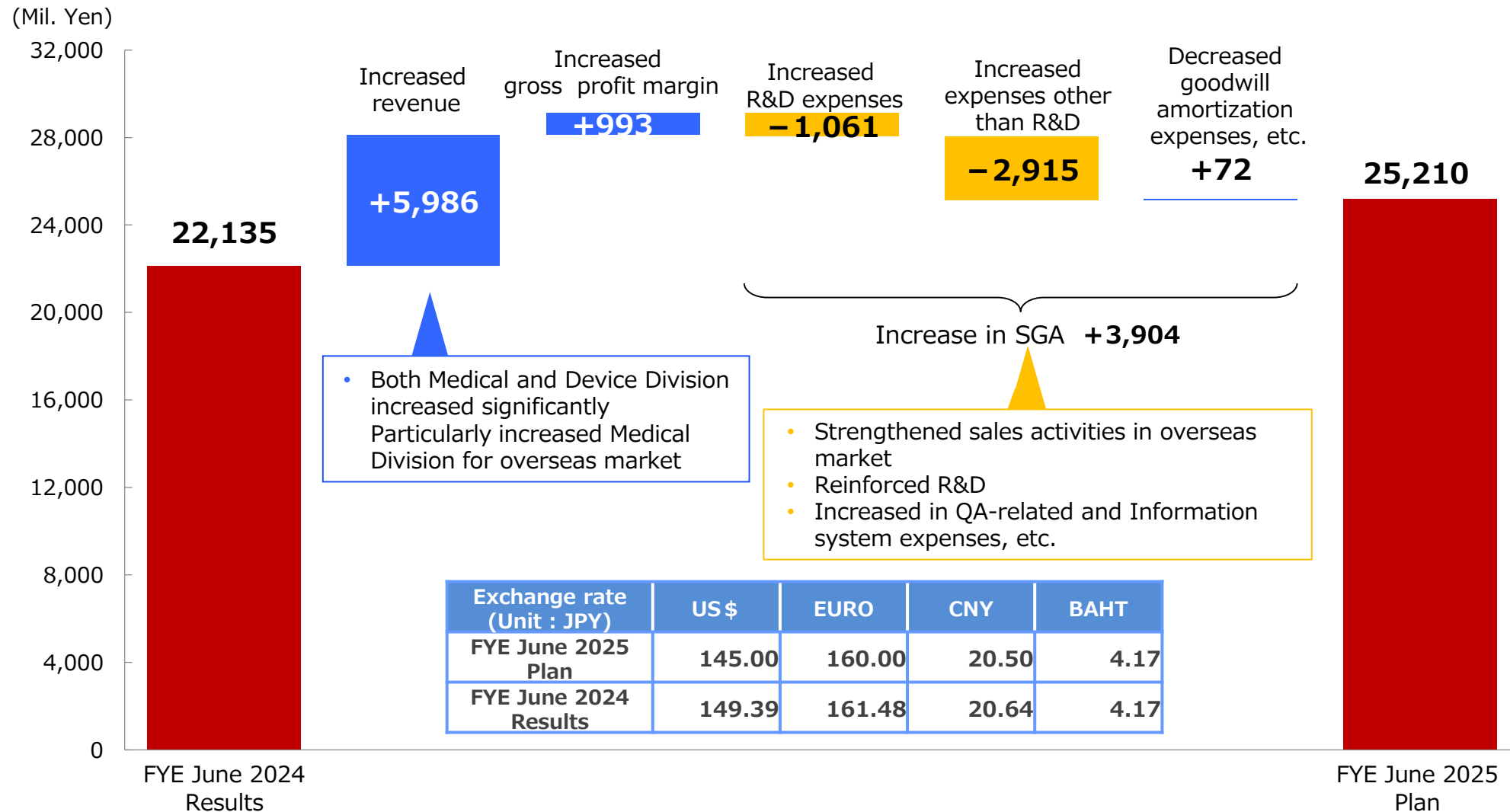
# Earnings Performance by Segment



\* : Due to organizational expansion, attribution of administrative costs for some overseas subsidiaries has been changed from Medical and Device Business segment proportionally to Corporate segment from FYE June 2025. (FY25/6: Medical division -1,875 Device division -452 ⇒ Elimination/Headquarters +2,327)

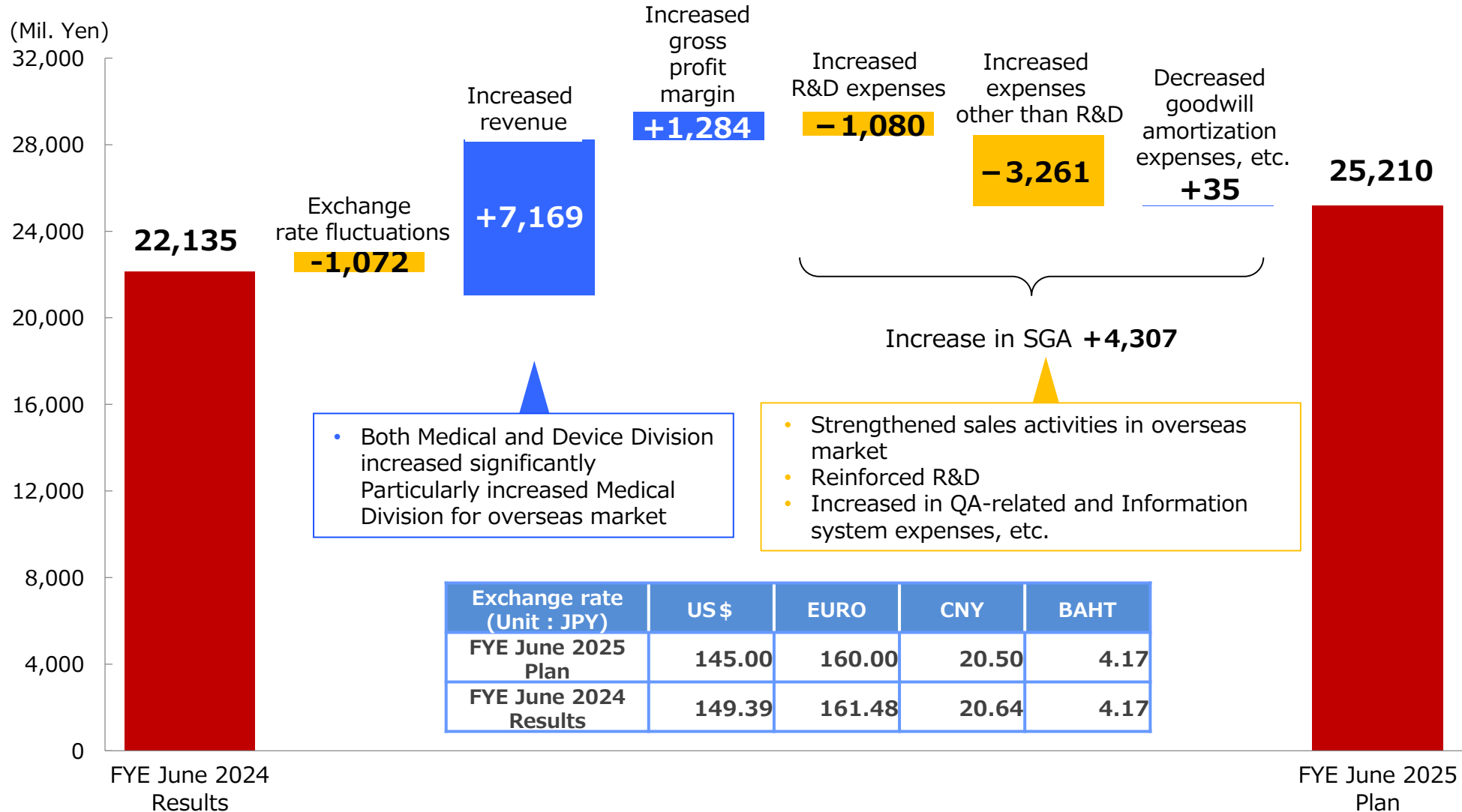
# Attribution Analysis of Operating Income – 1

(Exchange Rate Fluctuations Included)



# Attribution Analysis of Operating Income - 2

(Exchange Rate Fluctuations Excluded)

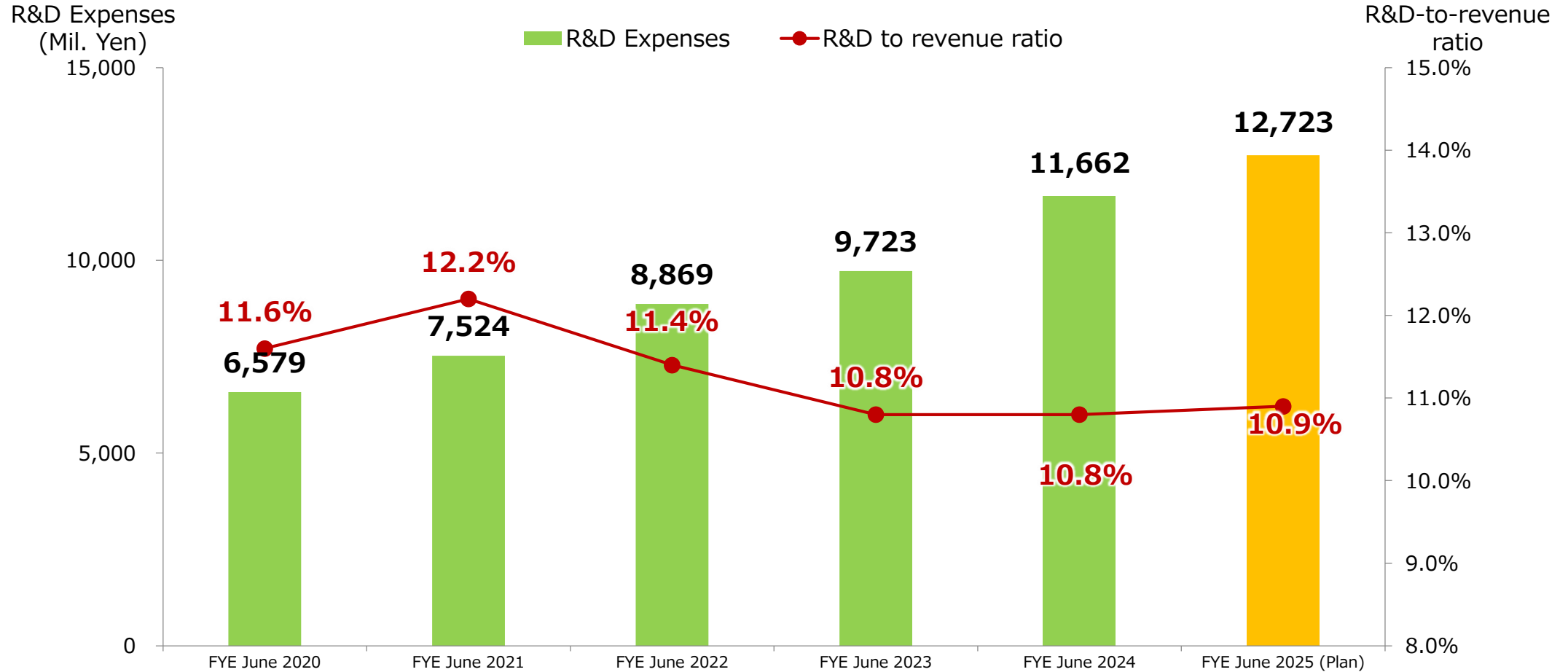


# R&D Expenses

Continuing aggressive investment in both new and existing projects

<Criteria : R&D to Revenue ratio upper limit 12%>

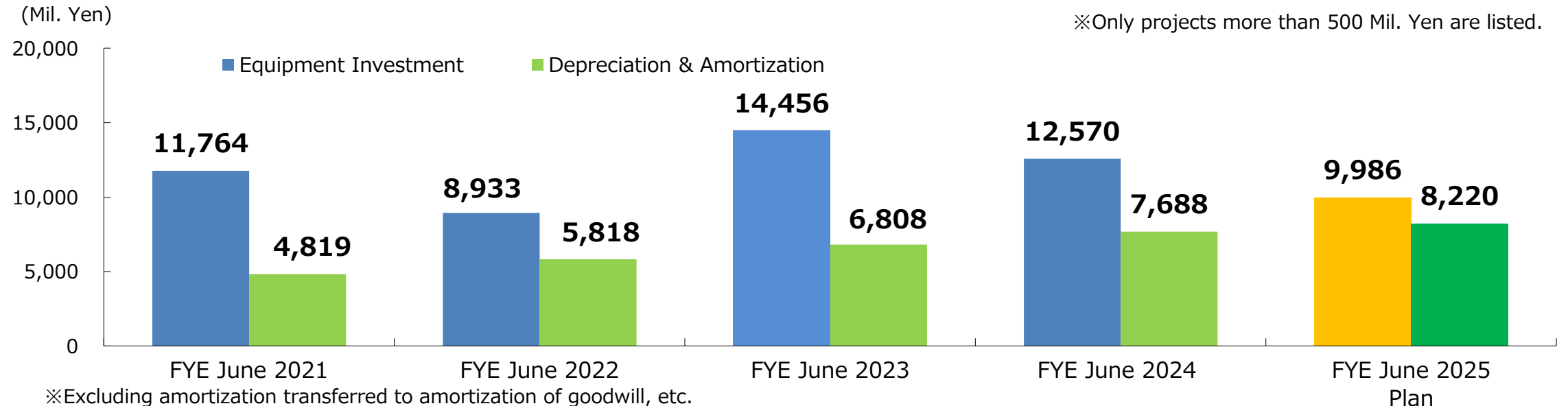
Since high percentage of revenue is foreign currency denominated and the majority of R&D expenses is yen denominated, the ratio tends to be low



# Results and Plan for Equipment Installation

**Expansion of R&D building and expansion of overseas factory bases for future production increase are expected to be completed to a certain extent.**

Main investment matter (More than 100 Mil. Yen) (Mil. Yen)	FYE June 2021 Results	FYE June 2022 Results	FYE June 2023 Results	FYE June 2024 Results	FYE June 2025 (Plan)
Expansion of New Building in Seto			3,559	4,224	
Expansion of Shizuoka R&D Center				776	1,322
Expansion of Thailand factory		869	1,213	717	
Expansion of Hanoi factory			1,396	1,114	1,495
Expansion of Cebu factory	965	1,579	749		
Introduction of SAP	1,125				



# Caution Regarding Information Presented

All forward looking statements contained herein, including revenue forecasts, outlooks, and strategic plans, are based on the best currently available data; however, risk and uncertainty are involved in these statements.

Please note that actual results may differ greatly from plans presented here.

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