

Financial Results Briefing for the First Quarter of the Fiscal Year Ending March 31, 2025

August 8, 2024



*Information contained in these materials is based on various assumptions and does not guarantee the achievement of planned values and measures in the future.

Summary of First Quarter of the Consolidated Financial Results

	Average exchange rate 1\$:¥ 137.49	Average exchange rate 1\$:¥ 155.79	(Unit: Million yen)
	Previous first quarter (Apr. – June. 2023) Results	First quarter under review (Apr. – June.2024) Results	YoY
Net sales	18,181	20,877	14.8%
Operating profit	▲258	1,056	–
Ordinary profit	1,156	2,017	74.5%
Profit	828	1,728	108.7%

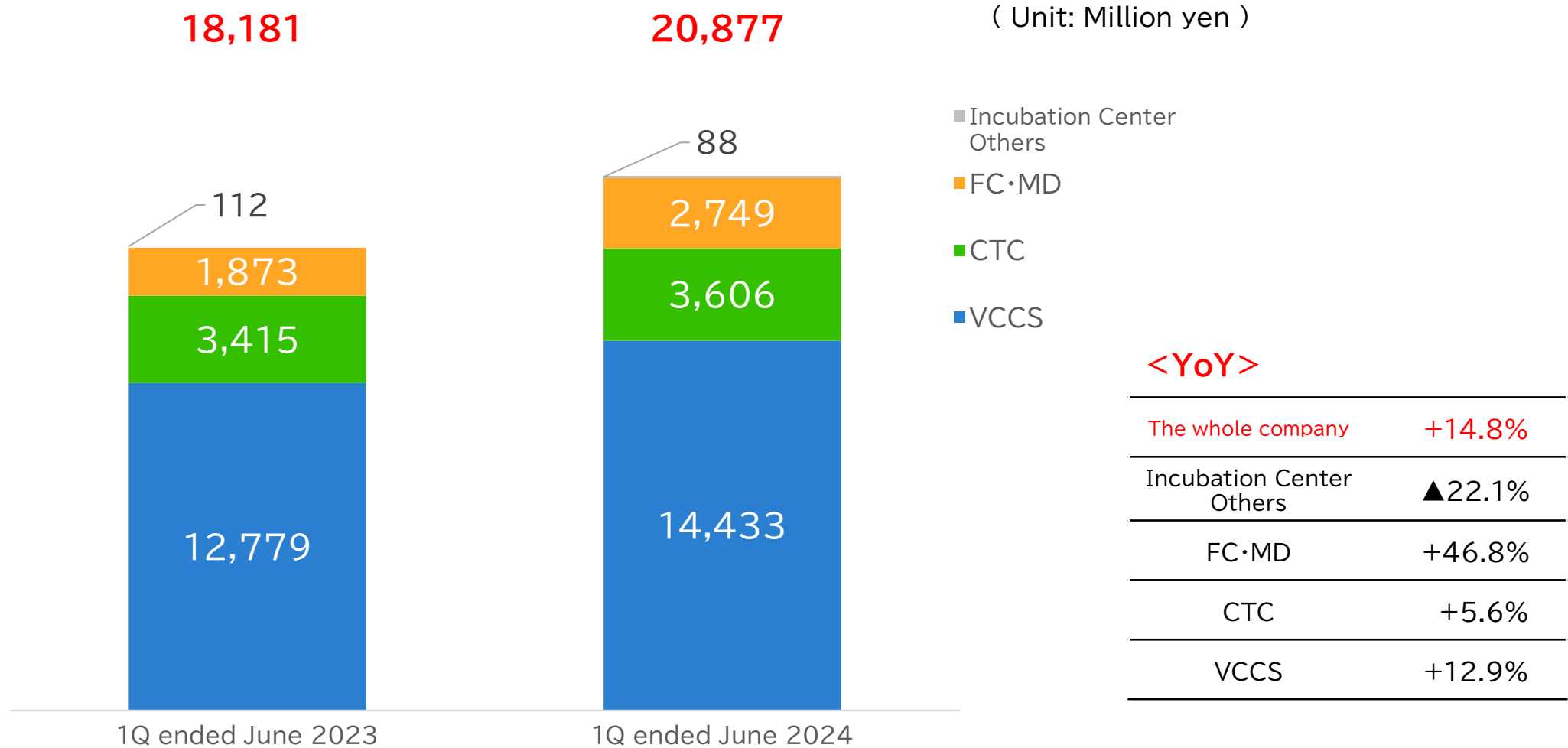
Net sales increased to ¥20,877 million, due to increased year-on-year sales in VCCS, CTC and FC·MD segment.

Operating profit increased ¥1,056 million, due to profit in VCCS segment improved significantly and stabilized. Also, both CTC and FC·MD segment turned profitable.

Ordinary profit increased to ¥2,017 million reflecting an exchange gain of ¥967 million attributable to the weakening of the yen and an increased operating profit.

Profit increased to ¥1,728 million mainly due to an increased ordinary profit and a decrease in the tax burden ratio by improved collection of deferred tax asset.

Trends in Net Sales by Segment



The First Half of the Fiscal Year Results Forecast

	Average exchange rate for the period USD1: ¥141.06	Assumed exchange rate USD1: ¥145 (From August to September 2024)		(Unit: Million yen)	
	1H 2024/3 Results	1H 2025/3 Previous forecast (Announced in May 2024)	1H 2024/3 Current forecast	YoY	Compared with previous forecast
Net sales	36,794	40,000	40,000	+8.7%	—
Operating profit	▲120	1,800	1,800	—	—
Ordinary profit	1,701	1,000	1,150	▲32.4%	+15.0%
Profit	958	650	750	▲21.8%	+15.4%

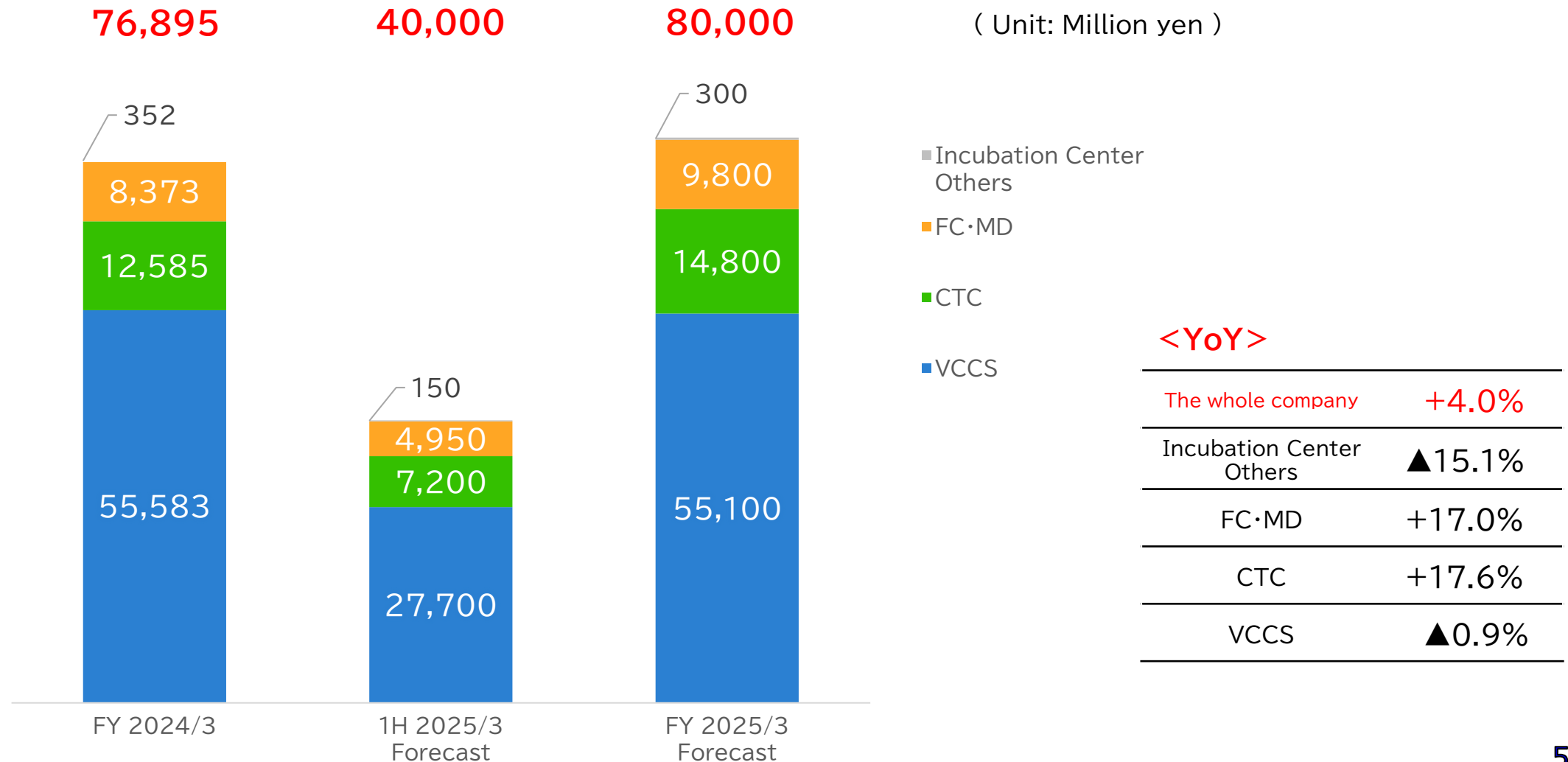
From August to September 2024, the assumed exchange rate is USD1: ¥145.
(The assumed exchange rate announced in May 2024 was USD1: ¥145)
Ordinary profit and profit have been revised based on the change in currency sensitivity in 1Q results.

Full-year Results Forecast

	Average exchange rate for the period USD1: ¥144.58	Assumed exchange rate USD1: ¥140 (From October 2024 to March 2025)		(Unit: Million yen)	
	FY 2024/3 Results	FY 2025/3 Previous forecast (Announced in May 2024)	FY 2025/3 Current forecast	YoY	Compared with previous forecast
Net sales	76,895	81,150	80,000	4.0%	▲1.4%
Operating profit	1,617	4,550	4,100	+153.4%	▲9.9%
Ordinary profit	3,710	3,750	3,000	▲19.1%	▲20.0%
Profit	1,511	2,500	2,000	+32.3%	▲20.0%

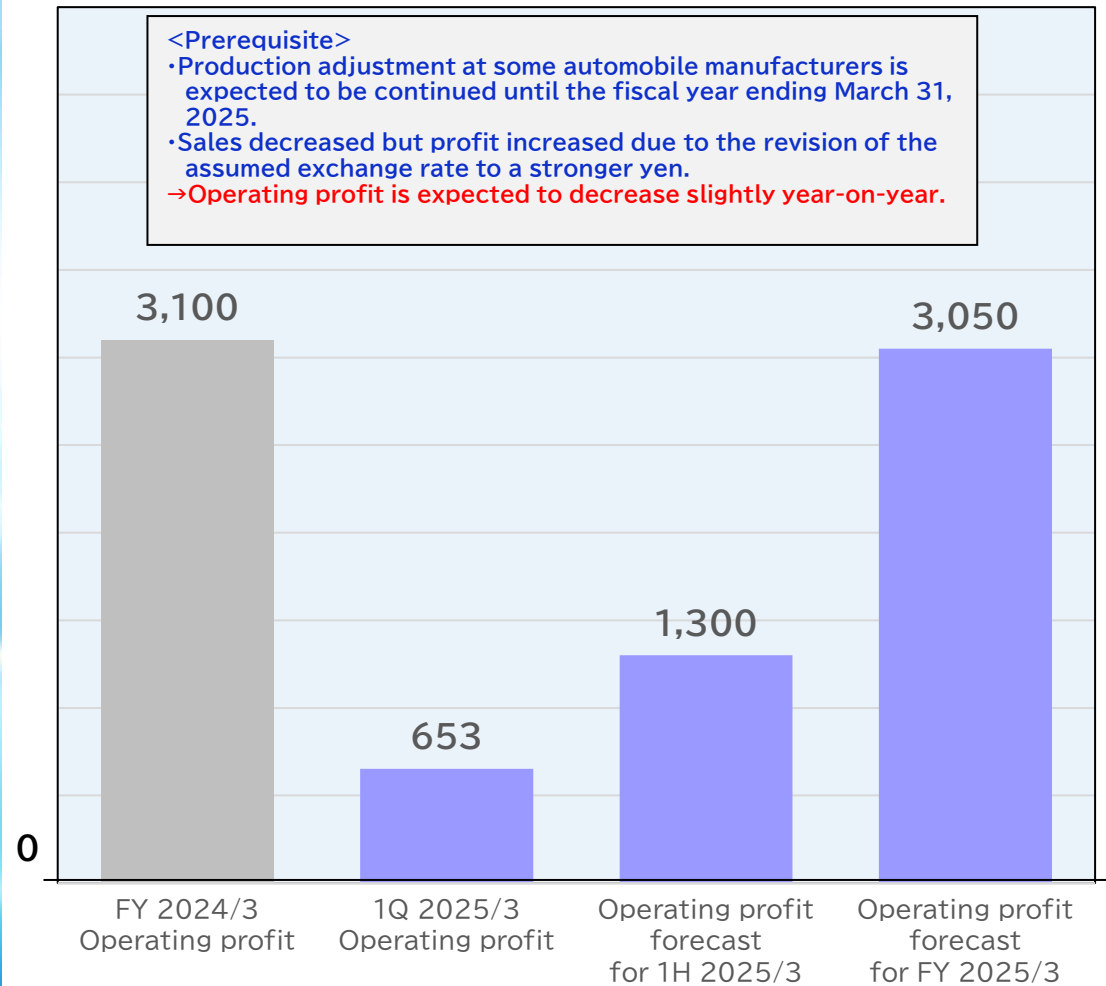
From October 2024 to March 2025, the assumed exchange rate is USD1: ¥140.
(The assumed exchange rate announced in May 2024 was USD1: ¥145)
The rate was revised reflecting change in the assumed exchange rate and order forecasts
for each segment.

Forecast for Net Sales by Segment



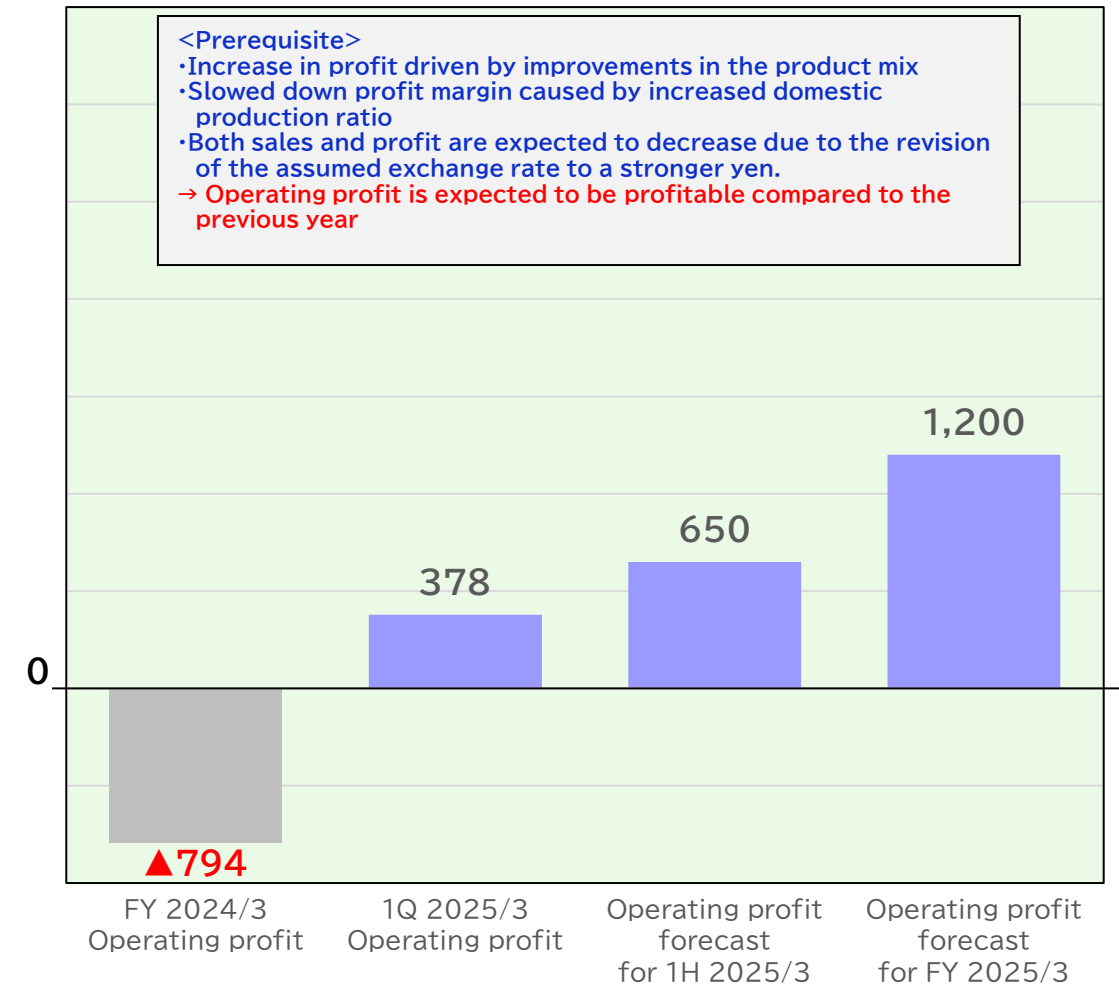
Forecast for Operating profit by segment ①

<VCCS>



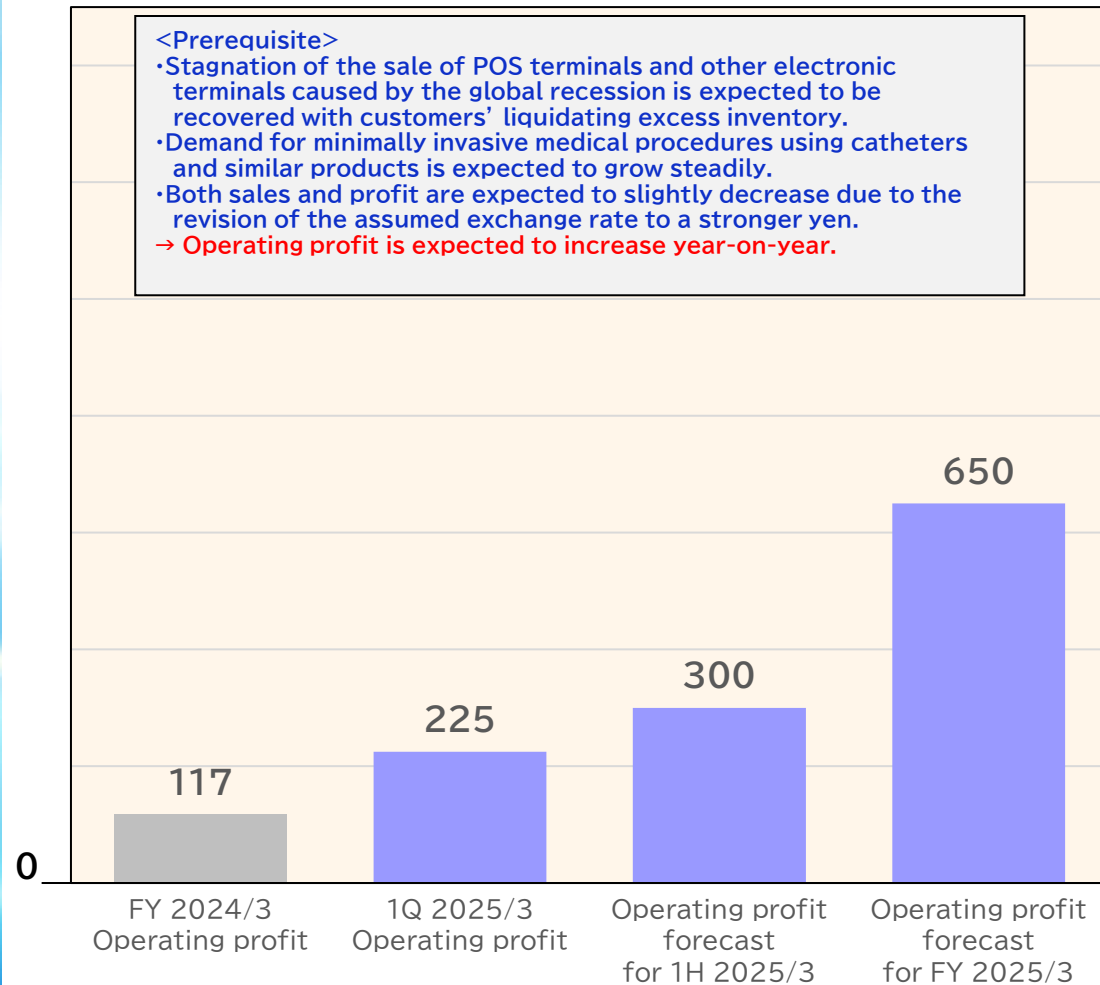
<CTC>

(Unit: Million yen)



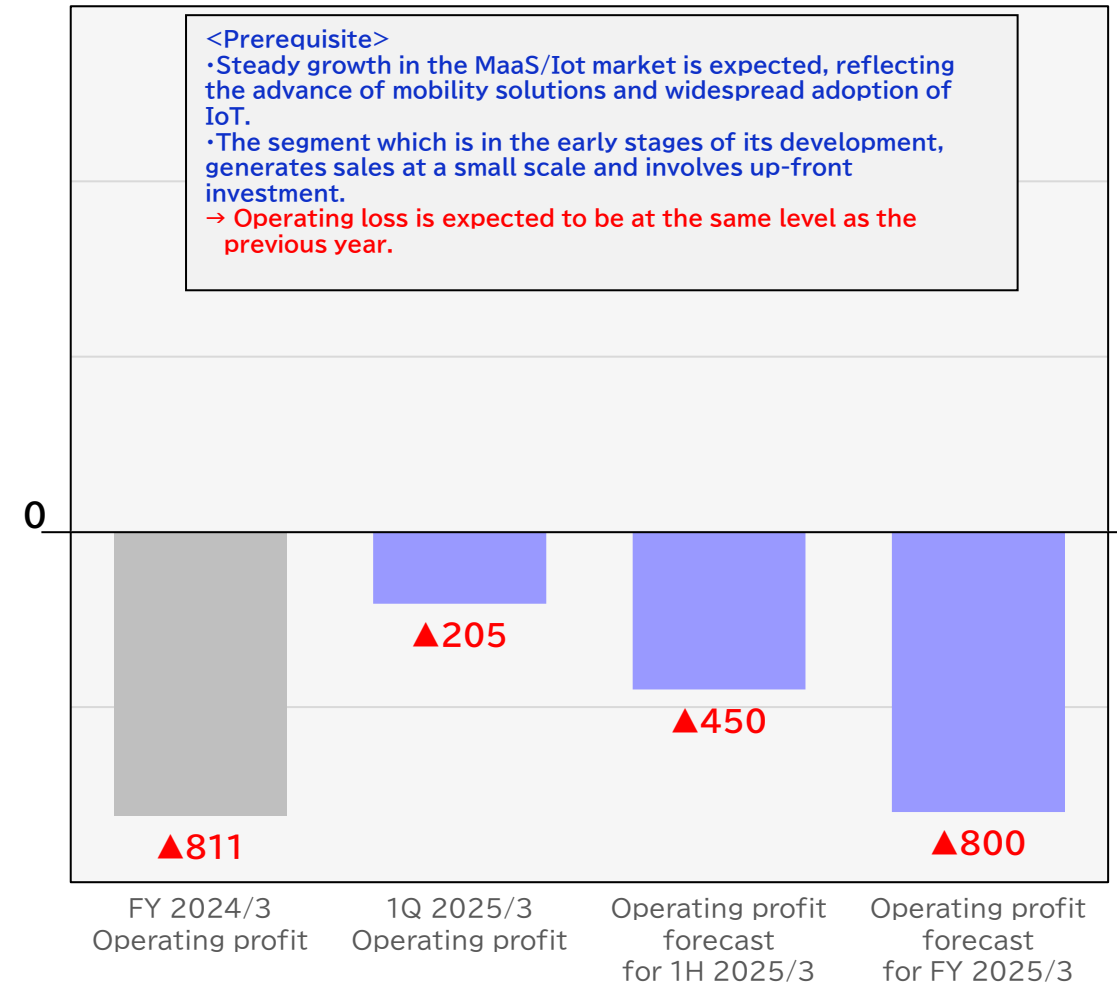
Forecast for Operating profit by segment ②

<FC・MD>



<Incubation Center>

(Unit: Million yen)



Dividends

(Unit: Yen per share)

	FY2021/3	FY2022/3	FY2023/3	FY2024/3	FY2025/3 *Figures in parentheses are forecast.
Interim	16	18	25	22	(24)
Year-end	20	22	25	22	(24)
Annual	36	40	50	44	(48)
Consolidated payout ratio	19.5%	19.8%	37.0%	67.8%	(55.9%)

No revisions from the previous dividends' forecast