

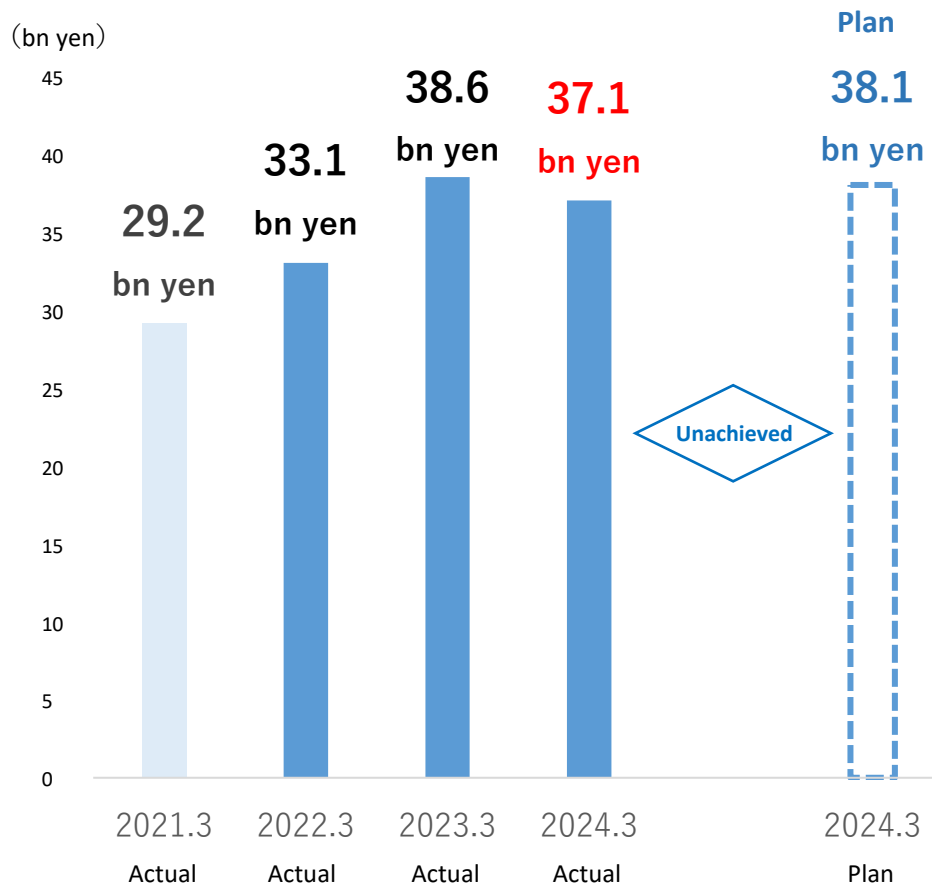
Review of Previous Mid-Term Plan

(FY2022.3-FY2024.3)

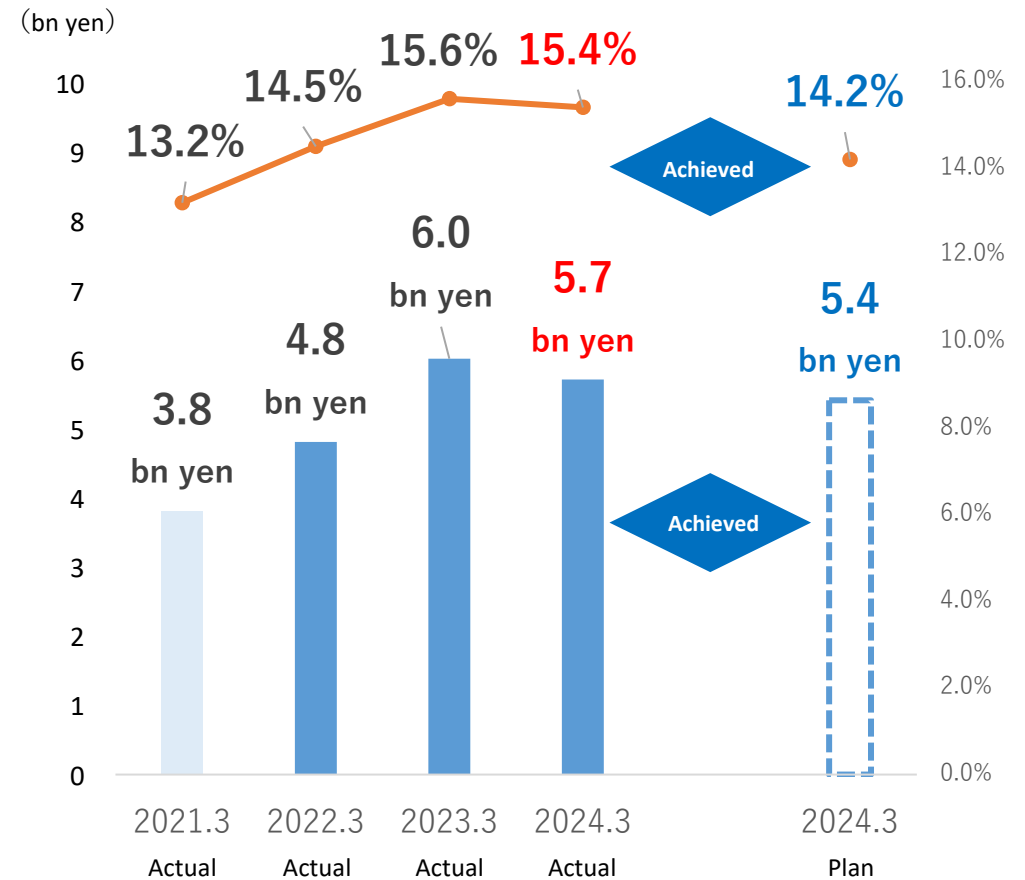
Review of Previous Mid-Term Plan

Despite the impact of market conditions in the semiconductor sector on final-FY results, operating profit and profit margin were achieved, though net sales fell short.

Net Sales



Operating Profit • Operating Profit Margin (%)



* The sales figures for the fiscal year ended March 2021 are the ones based on pre-application of the 'Accounting Standard for Revenue Recognition'.

Review of Previous Forecasts (by Segment)

Analytical Instruments Business

Achieved

The impact of COVID-19 has caused some delays in setting up facilities in China. Overseas net sales of GL Sciences (non-consolidated) has continued to expand but remained below the forecast. (Forecast: 3.5bn yen, composition rate 22.6% → Actual: 3.0bn yen, composition ratio 17.3%)

Semiconductor Business

Achieved, except for net sales

Although net sales for FY2023 reached a record high of 20.0bn yen, and operating profit reached 4.1bn yen, net sales for FY2024 fell short due to market trends. Expansion of production capacity by introducing sequential equipment at the Chinese Plant No. 3, which was completed in November 2021.

Automated Recognition Business

Achieved

Despite some delays due to the impact of shortages in electronic components, the net sales target was met. Proactive collaborations with partner companies have progressed.

(Unit : bn yen)	2021.3 Actual	2024.3 Plan	2024.3 Actual	Achievement Rate(%)
Analytical Instruments Business				
Net Sales	15.2	17.4	18.2	105.0%
Operating Profit	1.4	1.7	1.9	112.8%
Operating Profit Margin	9.5%	10.0%	10.7%	—
Semiconductor Business				
Net Sales	12.7	18.9	17.0	89.9%
Operating Profit	2.4	3.5	3.6	100.7%
Operating Profit Margin	19.2%	19.0%	21.2%	—
Automated Recognition Business				
Net Sales	1.2	1.8	1.8	101.4%
Operating Profit	- 0.05	0.09	0.1	148.9%
Operating Profit Margin	—	5.0%	7.3%	—

Results and Challenges of Previous Mid-Term Plan

	Results	Challenges
<p><u>Analytical Instruments Business</u></p>	<p>Steady expansion of the chromatography business</p> <ul style="list-style-type: none"> • Increase in overseas sales • Growth in sales of carbon neutral-related instruments • Steady sales growth of consumables 	<p>Key issues for sustained expansion</p> <ul style="list-style-type: none"> • Further development of overseas markets, which are growth drivers • Expansion of the product portfolio • Strengthening of sales infrastructure • Expansion of e-commerce sales
<p><u>Semiconductor Business</u></p>	<p>Strengthened production capacity and employee skills</p> <ul style="list-style-type: none"> • Technical improvements and know-how development in manufacturing quartz products for the semiconductor industry • Acquisition of AISINTEC as a subsidiary • Completion and operation of the Chinese Plant No. 3 	<p>Strengthening of the management foundation to meet increased orders</p> <ul style="list-style-type: none"> • Shortage of production capacity due to increased demand • Shortage of skilled engineers and further automation • Improvement of operational efficiency • Differentiation through proprietary technology
<p><u>Automated Recognition Business</u></p>	<p>Expansion of business opportunities and improved profitability</p> <ul style="list-style-type: none"> • Promoted collaborative activities with partner companies • Released secure microcontroller-equipped modules, etc., through the promotion of collaboration between sales and R&D departments 	<p>Strengthening of responses in the technical domain</p> <ul style="list-style-type: none"> • Further expansion of products utilizing core technologies • Incorporation of the latest technology trends • Strengthening of hiring and development of talent to support business expansion