

The 3rd quarter Results for FYE March 2023

	3Q for FYE March 2022		3Q for FYE March 2023			
	Amount (JPYmn)	Ratio	Initial plan	Amount (JPYmn)	Ratio	YoY
Net sales	61,779	-	65,377	65,919	-	+6.7 %
Gross profit	18,044	29.2 %	20,439	20,616	31.3 %	+14.3 %
SG&A expenses	11,797	19.1 %	12,740	12,376	18.8 %	+4.9 %
Operating profit	6,246	10.1 %	7,699	8,239	12.5 %	+31.9 %
Ordinary profit	6,439	10.4 %	7,800	8,415	12.8 %	+30.7 %
Profit	4,597	7.4 %	5,376	5,829	8.8 %	+26.8 %

	(JPYmn)	※()YoY	(JPYmn)
Net sales	65,919	[+6.7%	+4,139]
I. Division			
[1]Research and Industrial Instruments Division	51,796	[+7.3%	+3,537]
①Scientific Sector	38,506	[+7.2%	+2,584]
②Industrial Sector	13,289	[+7.7%	+952]
[2]Medical Instruments Division	13,688	[+4.1%	+540]
[3]Others[Fees for T21 system use]	434	[+16.5%	+61]
II. Medium-term Management Plan			
[1]E-commerce	17,309	[+19.0%	+2,764]
①Consolidated Purchasing	8,377	[+13.3%	+983]
②Wave	505	[+81.5%	+226]
③AXEL	1,477	[+6.2%	+86]
④E-commerce companies	6,949	[+26.8%	+1,467]
[2]Overseas	3,708	[+11.7%	+387]
①China	2,441	[+9.5%	+212]
②Other Overseas	1,267	[+16.1%	+175]

Gross profit	20,616	[+14.3%	+2,572]
Gross profit margin	31.3 %	[+2.1 p.]

Main reasons for increase and decrease

In FYE03/2022, the profitability of some Infection prevention products deteriorated. However, its profitability recovered to levels before covid-19. Pricing is implemented in accordance with the increase in the cost of product procurement. The increase in the gross profit margin varies depending on the amount of inventory. It also rises ahead of the moving average cost.

SG&A Expenses	12,376	[+4.9%	+579]
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Main reasons for increase and decrease

(1) Freight & warehouse cost	3,482	[+2.9%	+96]
(2) Personnel expenses	4,346	[+5.5%	+225]
(3) Real estate rental expenses	973	[(1.5)%	(14)]
(4) Depreciation	629	[(14.3)%	(105)]

Complementary information

1

Net sales: Increased in income consecutive for 13 years and Recorded high for the past 12 consecutive fiscal years

Operating profit: Recorded high for the past

Ordinary profit: Recorded high for the past

Profit: Increased in income consecutive for 2 years and Recorded high for the past 2 consecutive fiscal years

2

Medium-term Management Plan: Sales of 2 Growth Targets: vs plan +1.2%

E-commerce sales: vs plan +1.2%

Overseas sales: vs plan +1.2%

3

Revision to FY03/23 dividend forecast

We have revised year-end dividend forecast for FY03/23 to **JPY55.0 per share (versus a previous forecast of JPY52.0 per share).**

The annual dividend forecast will **increase by JPY3.0 to JPY103.0 per share.**