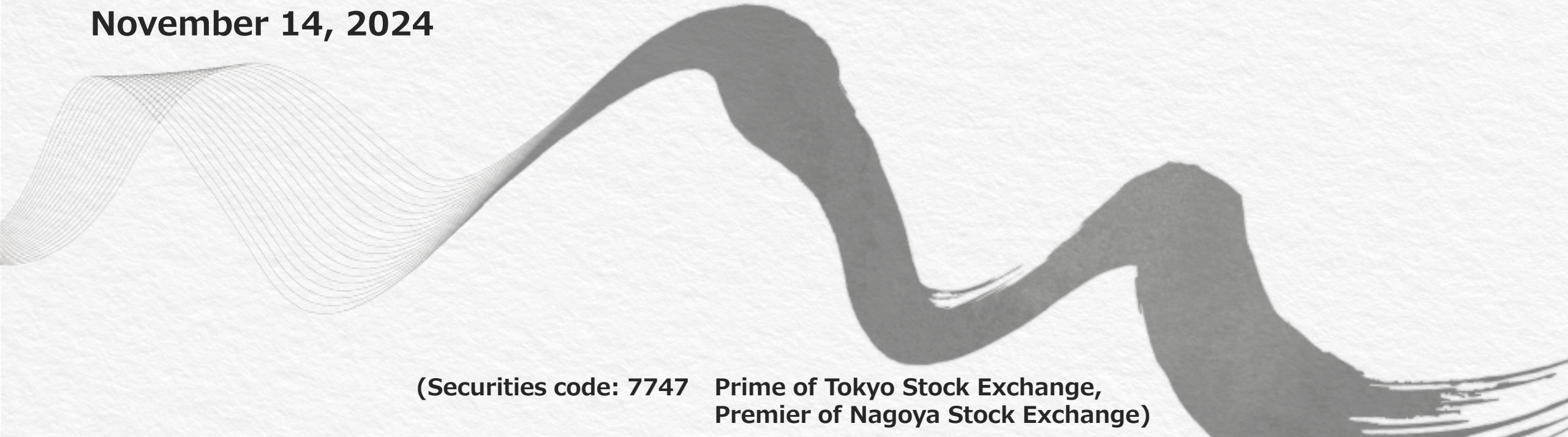


Financial Results of the 1st Quarter for Fiscal Year Ending June 2024

November 14, 2024

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



FYE June 2024 Q1 Main Points - 1

Revenue 28,713 Mil.Yen <Year-on-year +26.7%>

Increased both Medical and Device Division due to increased overseas revenue owing to exchange rate fluctuation, the recovery and expansion of cases and strong demand, etc.

(Although there is concentration of orders in Q1 for some distributor transactions, sales remained strong even after taking these factors consideration)

- **Medical Division ~Progressed favorably not only Cardiovascular but also Non-cardiovascular and OEM business~**
 - External environment : Expanded and increased in the number of cases due to disappearing the impact of Covid-19 (YoY +2.7%)
Increased revenue due to the exchange rate fluctuation (Yen depreciation)
 - In Cardiovascular field: Increased in all regions. Concentrated orders in Europe (Eastern Europe) and China, sales remained strong even after considering the impact
 - In Non-Cardiovascular field: Increased in all regions. Especially strong sales in China (Abdominal) , US (Peripheral/New products effect) and Asian market (Abdominal)
- **Device Division ~ Increased in Medical Components in overseas market mainly in US ~**
 - External environment : Increased in revenue due to the exchange rate fluctuation(Yen depreciation)
Reactivated market due to the recovery from the number of cases mainly medical device market
 - In Medical Components business: Increased in Cardiovascular ultrasound catheter components and Peripheral vascular treatment catheter components for US companies
 - In Industrial Components business: Decreased in OA equipment and construction-related transactions
- **Impact of increased revenue due to exchange rate fluctuation (Yen depreciation) + 1,154 Mil. Yen**

FYE June 2024 Q1 Main Points - 2

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

- **Gross profit: 18,624 Mil.Yen < YoY +25.7% >**
 - Increased in gross profit due to increased in revenue
- **Operating income excluding goodwill amortization, etc.: 8,534 Mil. Yen < YoY +65.2% >**
 - Increased in revenue and expenses related to sales promotion activities in overseas market
 - Increased in R&D expenses (2,541 Mil.Yen) (YoY +235 Mil.Yen, R&D-to-Revenue ratio 8.9 %)
- **Operating income: 8,045 Mil.Yen <YoY +71.6% >**
 - Increased in goodwill amortization, etc. (489 Mil. Yen) (YoY +9 Mil. Yen)
- **Ordinary income: 8,168 Mil.Yen <YoY +64.4% >**
 - Decreased in foreign exchange gain (YoY -227 Mil.Yen)
- **Net Income attributable to parent company shareholders: 6,076 Mil.Yen <YoY +50.1% >**
 - Decreased in insurance proceeds on disaster at Cebu factory (YoY - 305 Mil.Yen)

Exchange rate (Unit : JPY)	US \$	EURO	CNY	BAHT
FYE June 2024 Q1 YTD	144.77	157.28	19.95	4.12
FYE June 2023 Q1 YTD	138.38	139.34	20.19	3.80

Highlights Year-on-Year

	FYE June 2023 Q1 YTD		FYE June 2024 Q1 YTD			
	Amount (Mil.Yen)	Ratio (%)	Amount (Mil.Yen)	Ratio (%)	YoY	
					Changes (Mil.Yen)	Changes (%)
Revenue	22,658	100.0	28,713	100.0	+6,054	+26.7
Gross Profit	14,814	65.4	18,624	64.9	+3,809	+25.7
Operating Income excluding goodwill amortization, etc.	5,166	22.8	8,534	29.7	+3,368	+65.2
Operating Income	4,686	20.7	8,045	28.0	+3,358	+71.6
Ordinary Income	4,967	21.9	8,168	28.4	+3,200	+64.4
Net income attributable to parent company shareholders	4,049	17.9	6,076	21.2	+2,027	+50.1
EPS (yen)	14.91	–	22.37	–	+7.46	+50.0
EBITDA	6,849	30.2	10,403	36.2	+3,554	+51.9

Revenue by Segment Year-on-year

	FYE June 2023 Q1 Results		FYE June 2024 Q1 Results			
	Amount (Mil.Yen)	Ratio (%)	Amount (Mil.Yen)	Ratio (%)	Changes (Mil.Yen)	Changes (%)
Medical	19,736	87.1	25,591	89.1	+5,854	+29.7
Device	2,921	12.9	3,121	10.9	+199	+6.8
Total amount	22,658	100.0	28,713	100.0	+6,054	+26.7

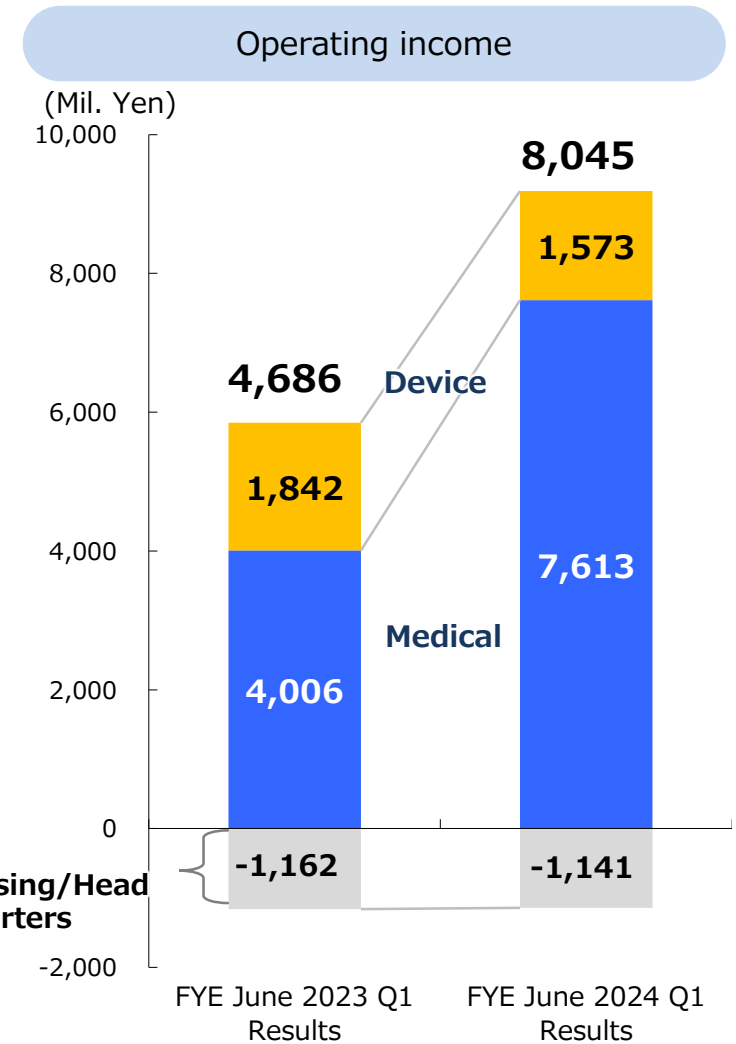
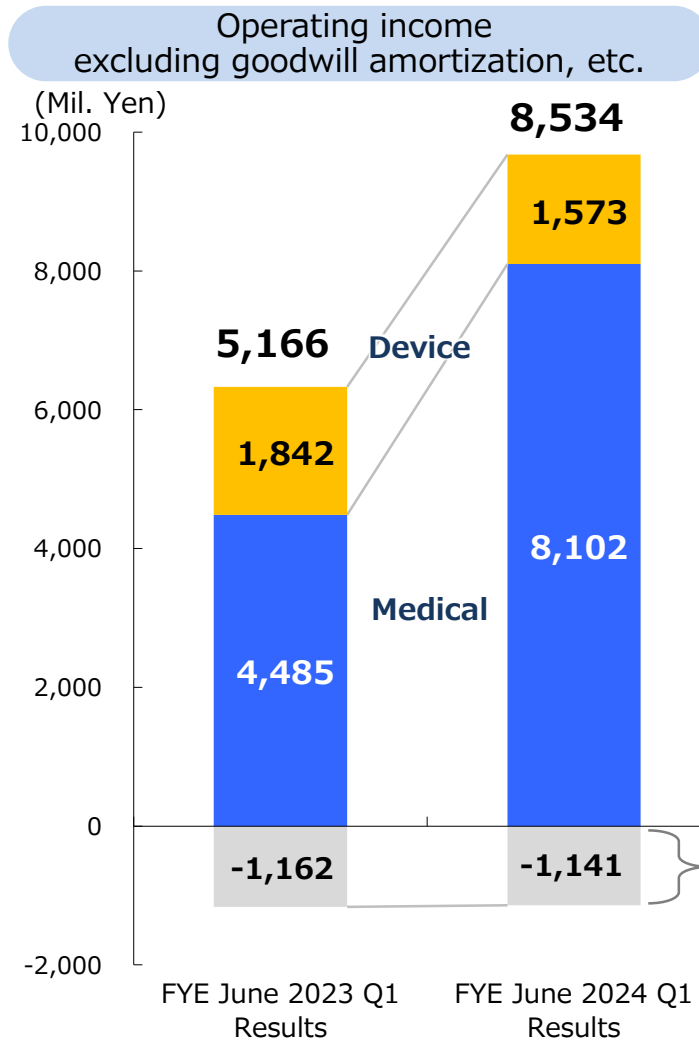
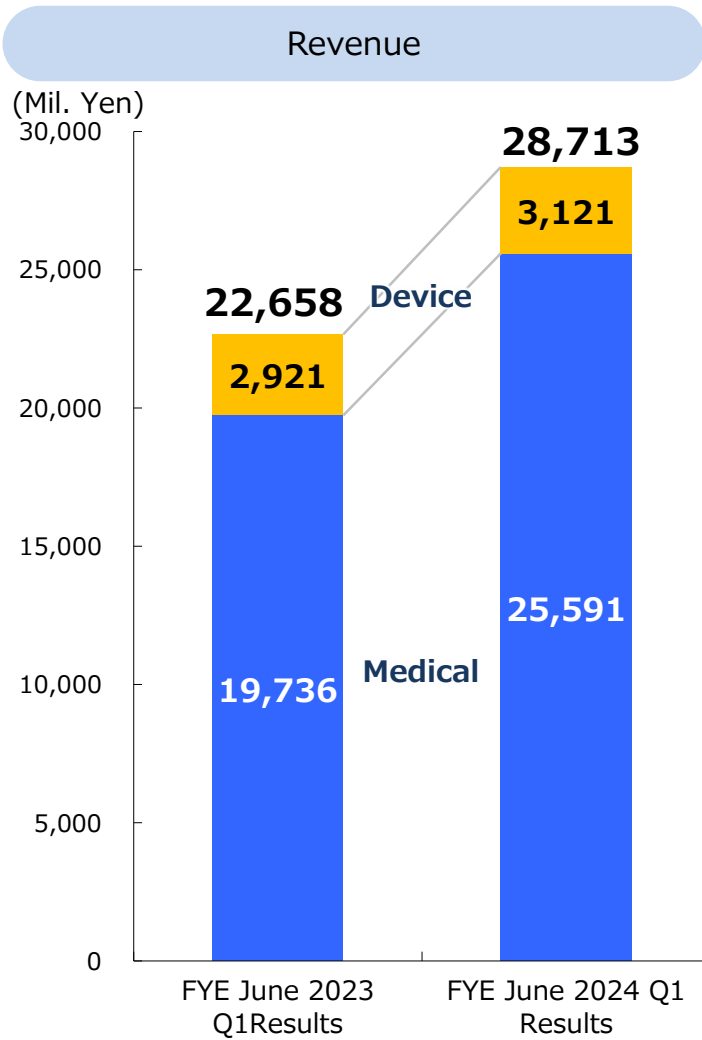
(Reference)

Medical Field	21,544	95.1	27,683	96.4	+6,138	+28.5
Device Field	1,113	4.9	1,029	3.6	- 84	- 7.5

Operating Income by Segment Year-on-year

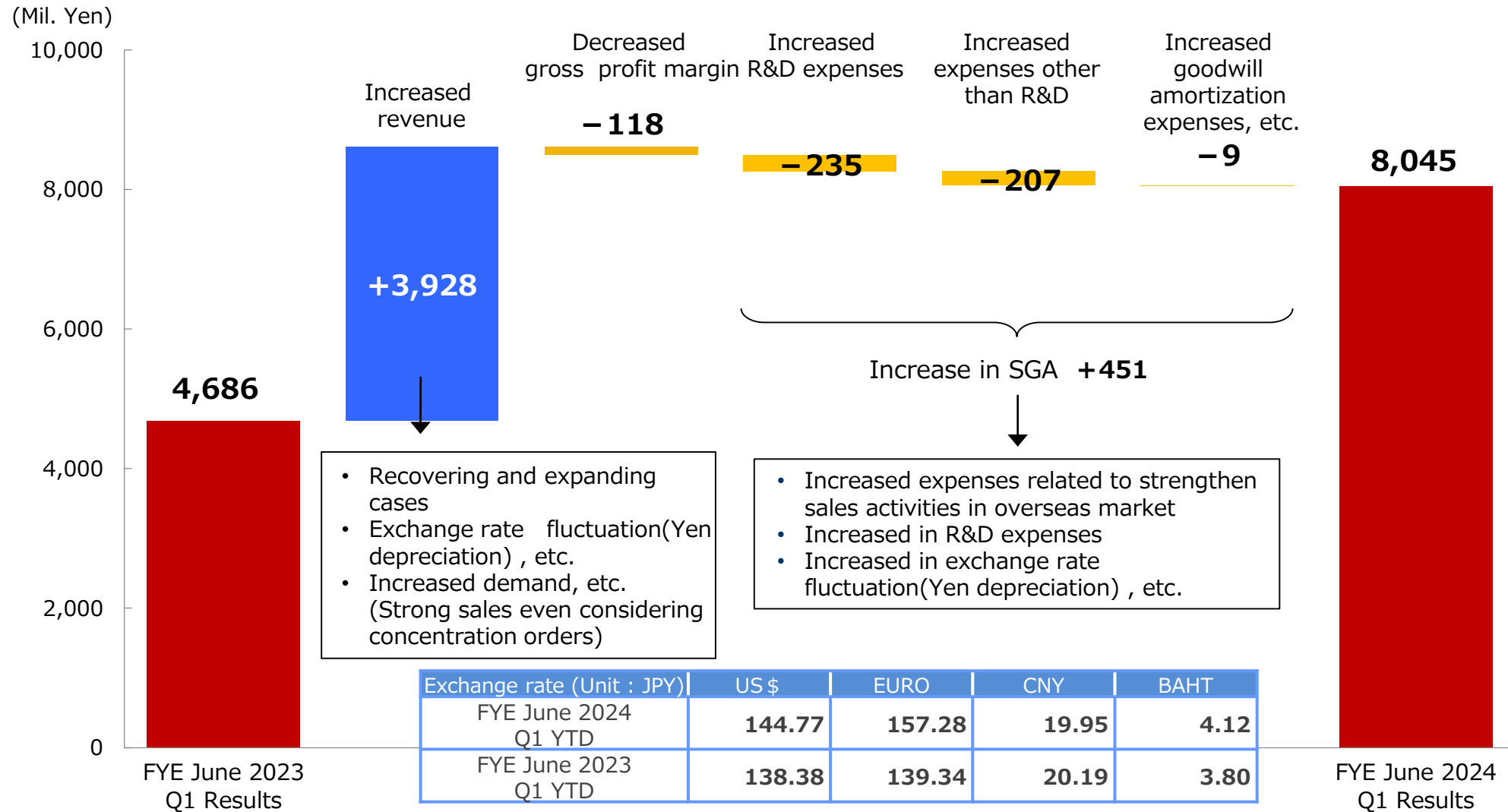
	FYE June 2023 Q1 Results		FYE June 2024 Q1 Results			
	Amount (Mil.Yen)	Operating margin (%)	Amount (Mil.Yen)	Operating margin (%)	Changes (Mil.Yen)	Changes (%)
Operating income excluding goodwill amortization, etc.						
Medical	4,485	22.7	8,102	31.7	+3,617	+80.6
Device	1,842	63.1	1,573	50.4	- 269	- 14.6
Erasing & Head Quarters	- 1,162	-	- 1,141	-	+20	- 1.7
Total	5,166	22.8	8,534	29.7	+3,368	+65.2
Operating income						
Medical	4,006	20.3	7,613	29.7	+3,607	+90.0
Device	1,842	63.1	1,573	50.4	- 269	- 14.6
Erasing & Head Quarters	- 1,162	-	- 1,141	-	+20	- 1.7
Total	4,686	20.7	8,045	28.0	+3,358	+71.6
(Reference)						
Device Division Segment Revenue	4,076	-	3,397	-	- 678	- 16.6

Earnings Performance by Segment



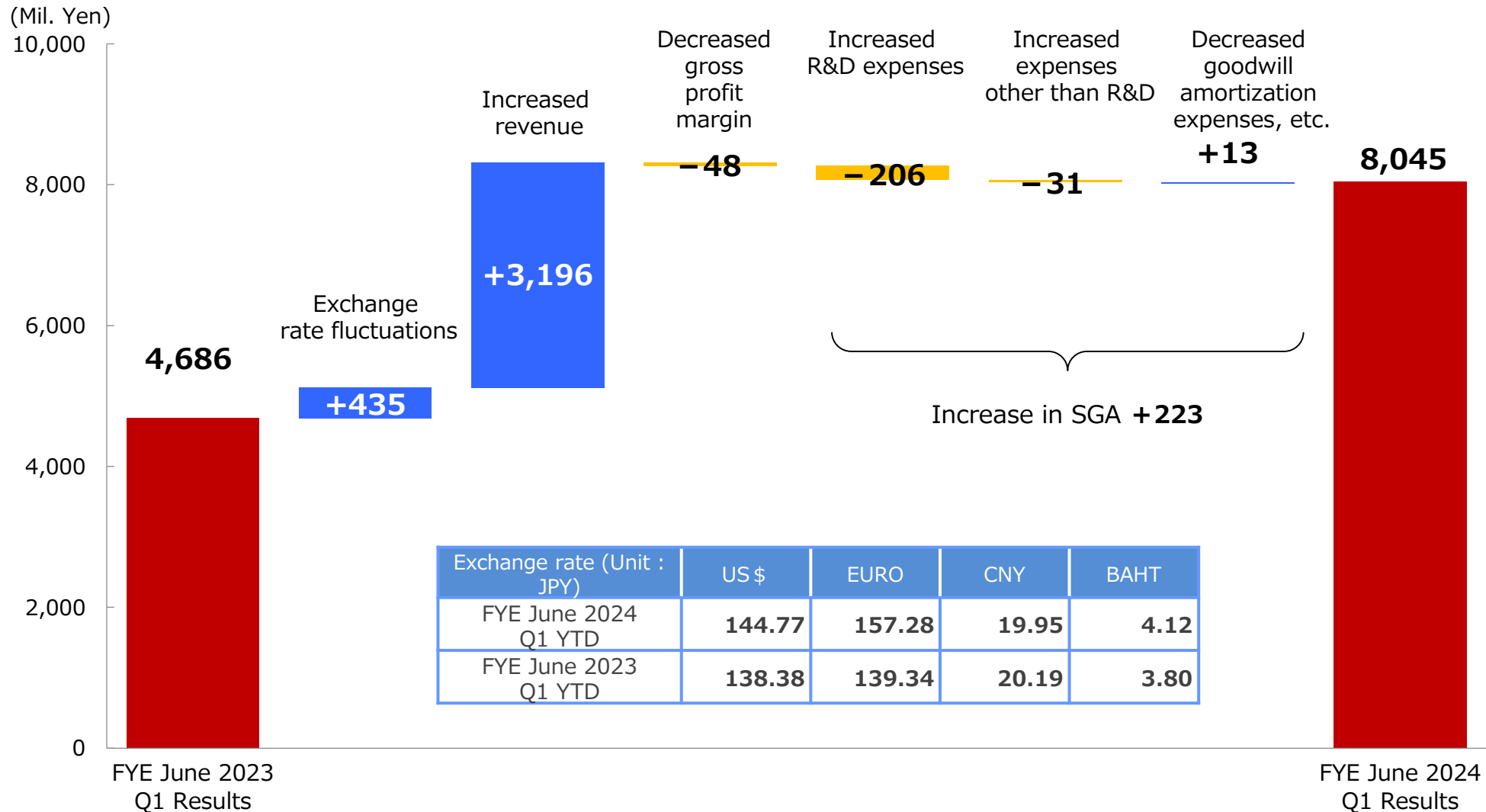
Attribution Analysis of Operating Income – 1

(Exchange Rate Fluctuations Included)



Attribution Analysis of Operating Income – 2

(Exchange Rate Fluctuations Excluded)



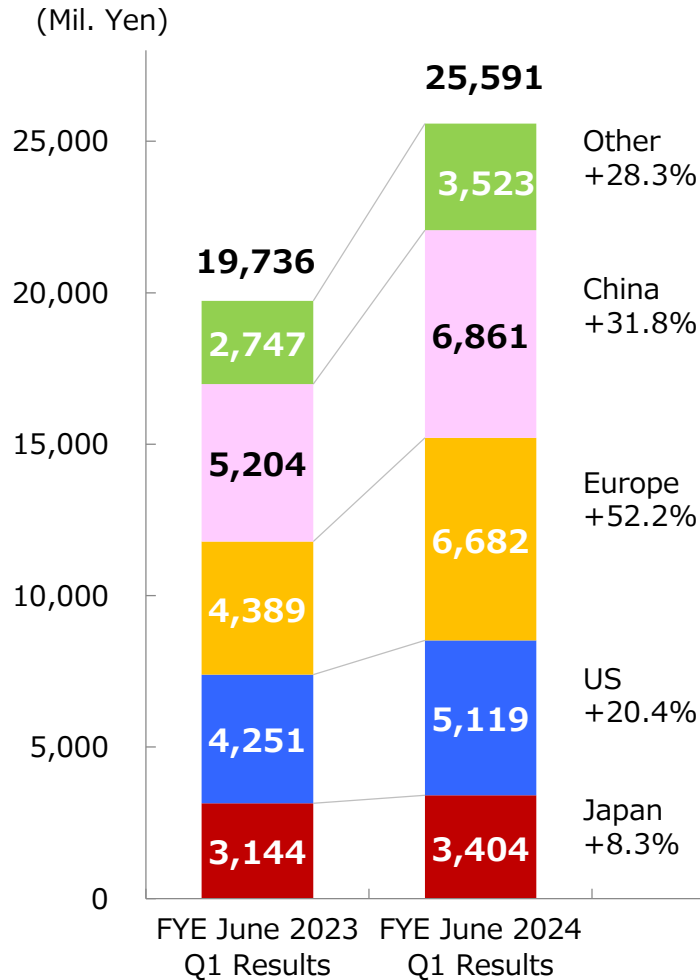
Situation Per Segment Division

Per Segment by Medical Division (by Geography-1)

【Revenue (YoY)】

~ Progressed favorably due to increased overseas revenue owing to exchange rate fluctuation, the recovery and expansion of cases and strong demand, etc. ~

- Japan : Increased in Non-cardiovascular and OEM transactions
 - Cardiovascular field : Increased mainly PCI GW
 - Non-cardiovascular field : Increased Gastrointestinal field and OEM transaction
- Overseas : Increased due to exchange rate fluctuation, recovering cases and strong demand
 - US
 - Cardiovascular field : Increased in mainly in PCI GW/Penetration Catheter
 - Non-cardiovascular field : Increased in Peripheral vascular products (New product "CROSSLEAD", "CROSSWALK" effect) and OEM transaction
 - Europe
 - Cardiovascular field : Increased in PCI GW/Penetration Catheter, concentrated orders for eastern Europe
 - Non-cardiovascular field : Remained flat due to distributor inventory adjustment although increased Peripheral vascular products
 - China
 - Cardiovascular field : Strong sales of PCI GW and Penetration Catheter (Increased in proportion to the number of cases of Apr-Jun 2023, concentrated orders), increased Balloon Catheter (purchased products)
 - Non-cardiovascular field : Increased mainly in Abdominal vascular and Peripheral vascular products
 - Other
 - Cardiovascular field : Strong sales of PCI GW/Penetration Catheter mainly in Asia
 - Non-cardiovascular field : Strong sales in Abdominal vascular products and OEM business in Asia



【Operating Income】

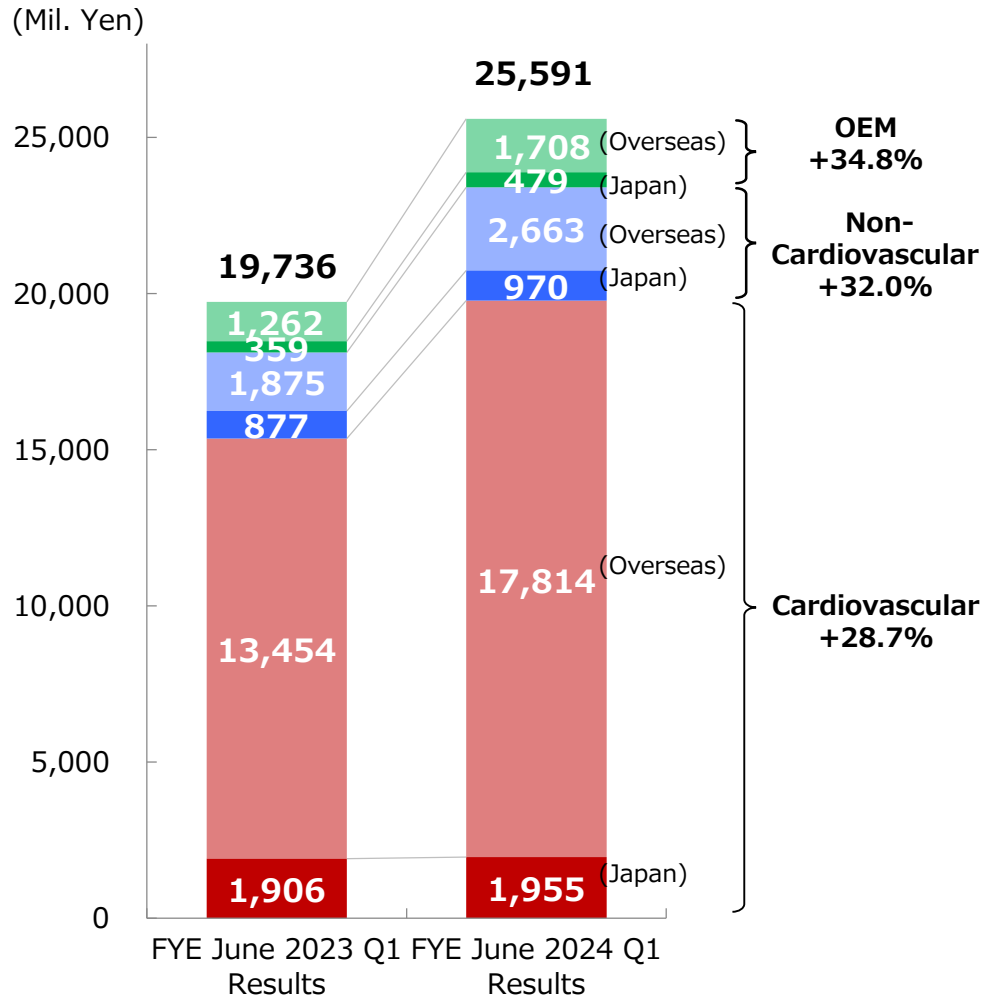
Operating income increased in proportion to revenue

Per Segment by Medical Division (by Geography-2)

(Mil. Yen)		FYE June 2023 Q1 Results	FYE June 2024 Q1 Results	YoY	
				Changes	Changes (%)
Exchange rate (Yen)	USD	138.38	144.77	+6.39	+4.6
	EURO	139.34	157.28	+17.94	+12.9
	CNY	20.19	19.95	- 0.24	- 1.2
Total Revenue		19,736	25,591	5,854	29.7
Japan		3,144	3,404	+260	+8.3
Overseas		16,592	22,186	+5,594	+33.7
US		4,251	5,119	+867	+20.4
Europe		4,389	6,682	+2,293	+52.2
China		5,204	6,861	+1,657	+31.8
Other		2,747	3,523	+776	+28.3
Operating income		4,006	7,613	+3,607	+90.0

Per Segment by Medical Division (by Treatment-1)

【Revenue (YoY)】



Cardiovascular

- Japan : Increased mainly PCI GW
- Overseas : Increased due to exchange rate fluctuation, recovering the number of cases and strong demand
 - US: Increased mainly PCI GW / Penetration Catheter
 - Europe : Increased PCI GW/Penetration Catheter, concentrated orders for eastern Europe
 - China : Strong sales of PCI GW, Penetration Catheter, concentrated orders Increased in Balloon Catheter (purchased products)
 - Other : Strong sales of PCI GW/Penetration Catheter mainly in Asia

Non-Cardiovascular

- Japan : Increased in Gastrointestinal products
- Overseas : Increased in US, China and Asia
 - US : Increased in Peripheral vascular products
 - Europe : Remained flat due to distributor inventory adjustment although increased in Peripheral products
 - China : Increased mainly in Abdominal vascular and Peripheral vascular products
 - Other : Strong sales in Abdominal vascular products mainly in Asia

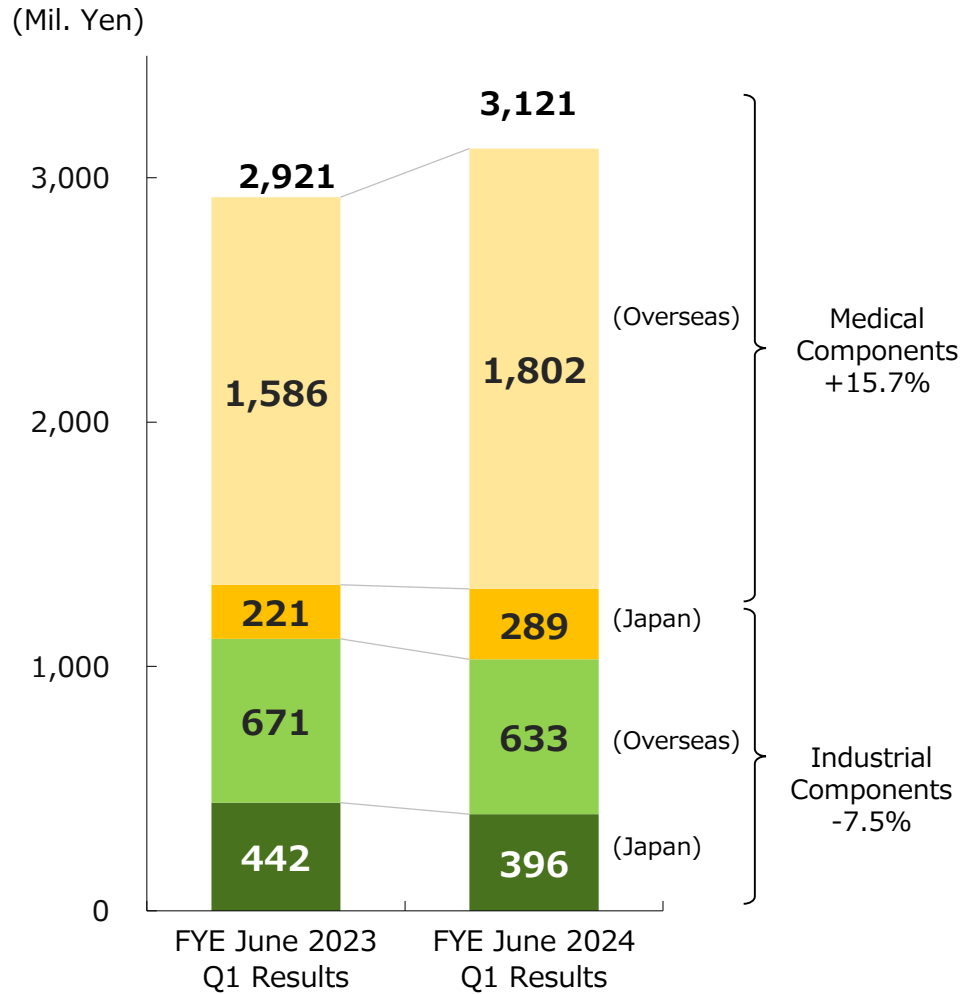
OEM

- Japan : Strong sales of component transaction for Gastrointestinal products
- Overseas : Increased in US and Asia regions, etc.

Per Segment by Medical Division (by Treatment-2)

(Mil. Yen)		FYE June 2023 Q1 Results	FYE June 2024 Q1 Results	YoY	
				Changes	Changes(%)
Exchange rate (Yen)	USD	138.38	144.77	+6.39	+4.6
	EURO	139.34	157.28	+17.94	+12.9
	CNY	20.19	19.95	- 0.24	- 1.2
Total Revenue		19,736	25,591	+5,854	+29.7
	Japan	3,144	3,404	+260	+8.3
	Overseas	16,592	22,186	+5,594	+33.7
Cardiovascular		15,361	19,770	+4,408	+28.7
	Japan	1,906	1,955	+48	+2.6
	Overseas	13,454	17,814	+4,359	+32.4
Non-Cardiovascular		2,753	3,634	+880	+32.0
	Japan	877	970	+92	+10.5
	Overseas	1,875	2,663	+788	+42.1
OEM		1,622	2,187	+565	+34.8
	Japan	359	479	+119	+33.3
	Overseas	1,262	1,708	+445	+35.3

Per Segment by Device Division-1



【Revenue (YoY)】

Increased medical components in overseas market mainly in US due to recovering from the impact of Covid-19

Medical Component

- Japan : Increased in components sales for robotics and endoscopy
- Overseas : Increased in Cardiovascular ultrasound catheter components and Peripheral vascular treatment catheter components for US companies

Industrial Component

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

【Operating income】

Decreased due to decreasing intersegment transactions although external revenue increased

Per Segment by Device Division-2

(Mil. Yen)		FYE June 2023 Q1 Results	FYE June 2024 Q1 Results	YoY	
				Changes	Changes (%)
Exchange rate (Yen)	USD	138.38	144.77	+6.39	+4.6
Total Revenue		2,921	3,121	+199	+6.8
	Japan	664	685	+20	+3.1
	Overseas	2,257	2,436	+178	+7.9
Medical Components		1,808	2,091	+283	+15.7
	Japan	221	289	+67	+30.5
	Overseas	1,586	1,802	+216	+13.6
Industrial Components		1,113	1,029	- 84	- 7.5
	Japan	442	396	- 46	- 10.5
	Overseas	671	633	- 37	- 5.6
Operating income		1,842	1,573	- 269	- 14.6
(Reference) Segment Revenue		4,076	3,397	- 678	- 16.6

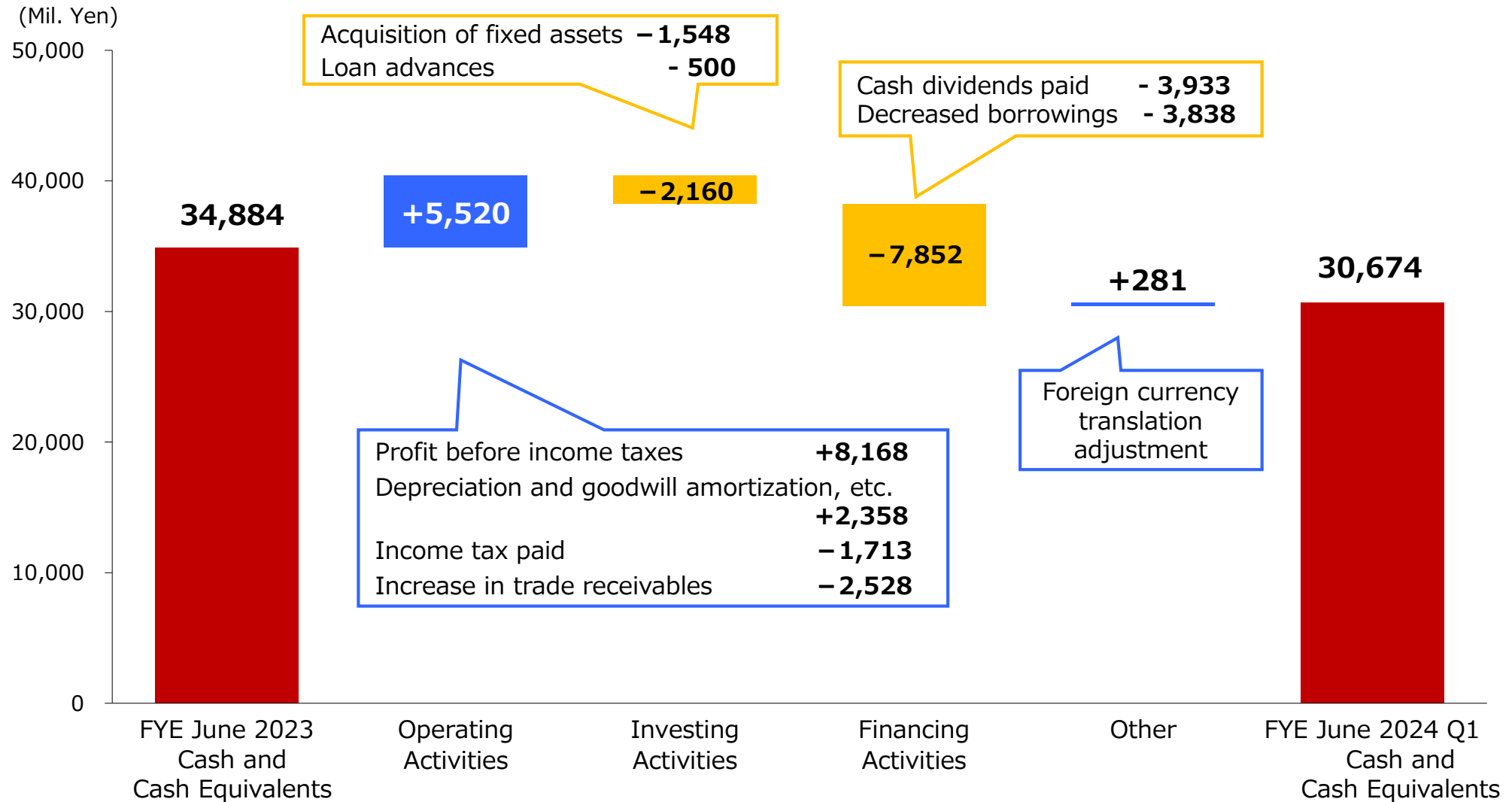
Reference: P/L

	FYE June 2023 Q1 Results		FYE June 2024 Q1 Results			
	Amount (Mil. Yen)	Ratio (%)	Amount (Mil. Yen)	Ratio (%)	Changes (Mil. Yen)	Main comparison factors
Revenue	22,658	100.0	28,713	100.0	+6,054	•Due to recovering and expansion cases, strong demand •Exchange rate fluctuation (Yen depreciation)
Cost of sales	7,843	34.6	10,088	35.1	+2,245	
Gross profit	14,814	65.4	18,624	64.9	+3,809	
SGA	10,128	44.7	10,579	36.8	+451	•Increased in expenses related to sales and R&D
Operating income excl. goodwill amortization	5,166	22.8	8,534	29.7	+3,368	
Operating income	4,686	20.7	8,045	28.0	+3,358	
Non-operating income	347	1.5	230	0.8	- 117	•Decreased in foreign exchange gain
Non-operating expense	66	0.3	107	0.4	+40	
Ordinary income	4,967	21.9	8,168	28.4	+3,200	
Extraordinary income	305	1.3	-	0.0	- 305	•Occurrence insurance proceeds on disaster at Cebu factory in the previous quarter
Extraordinary loss	71	0.3	-	0.0	- 71	•Decrease in loss on valuation of investment securities in the previous quarter
Net income attributable to parent company shareholders	4,049	17.9	6,076	21.2	+2,027	
Quarterly Comprehensive income	4,591	20.3	6,900	24.0	+2,308	

Reference: B/S

		FYE June 2023 Results		FYE June 2024 Q1 Results			
		Amount (Mil. Yen)	Ratio (%)	Amount (Mil. Yen)	Ratio (%)	Changes (Mil. Yen)	Main comparison factors
Assets	Current assets	90,261	52.3	89,153	52.2	- 1,108	Cash and deposit - 4,210 Notes and accounts receivable +2,601
	Fixed assets	82,383	47.7	81,666	47.8	- 716	Goodwill - 219 Total investments and other assets - 422
Total assets		172,644	100.0	170,819	100.0	- 1,825	
Liabilities	Current liabilities	26,316	15.2	25,198	14.8	- 1,117	Provision for bonuses - 416 Notes and accounts payable - 213 Electronically recorded obligations -operation - 147
	Fixed liabilities	12,028	7.0	8,348	4.9	- 3,679	Long-term borrowings - 3,806
Total liabilities		38,344	22.2	33,547	19.6	- 4,796	
Total net assets		134,300	77.8	137,272	80.4	+2,971	Retained earnings +2,143 Foreign currency translation adjustment + 996
Total liabilities & net assets		172,644	100.0	170,819	100.0	- 1,825	

Reference: C/F



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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