

The 1st quarter Results for FYE March 2023

	1Q for FYE March 2022		1Q for FYE March 2023			
	Amount (JPYmn)	Ratio	Initial plan	Amount (JPYmn)	Ratio	YoY
Net sales	20,063	-	20,627	20,471	-	+2.0 %
Gross profit	6,156	30.7 %	6,323	6,436	31.4 %	+4.5 %
SG&A expenses	3,865	19.3 %	4,102	3,913	19.1 %	+1.2 %
Operating profit	2,290	11.4 %	2,221	2,523	12.3 %	+10.1 %
Ordinary profit	2,353	11.7 %	2,324	2,518	12.3 %	+7.0 %
Profit	1,625	8.1 %	1,593	1,736	8.5 %	+6.8 %

	(JPYmn)	※()YoY	(JPYmn)
Net sales	20,471	[+2.0%	+408]

I. Division

[1]Research and Industrial Instruments Division	16,238	[+5.8%	+890]
①Scientific Sector	12,002	[+5.7%	+646]
②Industrial Sector	4,236	[+6.1%	+243]
[2]Medical Instruments Division	4,105	[(10.7)%	(490)]
[3]Others[Fees for T21 system use]	128	[+7.5%	+8]

II. Medium-term Management Plan

[1]E-commerce	5,507	[+17.2%	+807]
①Consolidated Purchasing	2,679	[+12.1%	+290]
②Wave	135	[+81.8%	+61]
③AXEL	473	[+3.1%	+14]
④E-commerce companies	2,219	[+24.9%	+442]
[2]Overseas	982	[(8.1)%	(87)]
①China	629	[(15.9)%	(118)]
②Other Overseas	352	[+9.9%	+31]

Gross profit	6,436	[+4.5%	+280]
Gross profit margin	31.4	%		[+0.8 p]

Main reasons for increase and decrease

In FYE03/2022, the profitability of some Infection prevention products deteriorated. However, its profitability recovered to year-on-year levels in 1Q FYE03/2023. 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	3,913	[+1.2%	+47]
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Main reasons for increase and decrease

(1) Freight & warehouse cost	1,144	[+2.5%	+27]
(2) Personnel expenses	1,386	[+1.3%	+18]
(3) Real estate rental expenses	325	[(2.7)%	(9)]
(4) Depreciation	206	[(14.8)%	(35)]

Complementary information

1

Net sales: Increased in income consecutive for 13 years and Recorded high for the past 10 consecutive fiscal years

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

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

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 +3.0%

E-commerce sales: vs plan +3.9%

Overseas sales: vs plan (1.4)%