

## **FY 2024 (Year Ended March 2025) Financial Results Briefing Q & A Summary**

**Date: May 13, 2025**

### **Impact of U.S. Tariff Policy**

**Q1:** Can you provide a breakdown of the tariff impacts by segment and by region within the Analytical & Measuring Instruments (AMI) segment?

**A1:** The tariff impact is primarily concentrated in the AMI segment, with some effects also in the Medical Systems segment. By region, Japan, particularly in the automotive, steel, and aluminum industries, is expected to be most affected. Following Japan, the U.S. is likely to see investment constraints in universities and research institutions, as well as delays in investments in the pharmaceutical industry. China, facing high tariffs, will also experience significant impacts, along with other regions in Asia and Europe.

**Q2:** What are the estimated earnings projections if the tariff impact is smaller?

**A2:** We have calculations based on an assumption of a 10% tariff rate for the entire year, but given the rapidly changing circumstances, we prefer to avoid disclosing specific figures to prevent confusion.

### **FY2025 Forecast**

**Q3:** Why is the expected impact on operating profit from improved manufacturing efficiency relatively small?

**A3:** We implemented various measures to improve efficiency in FY2024H2, so the improvement amount for FY2025 appears small.

### **AMI / Business Environment in North America**

**Q4:** With the strengthening of pharmaceutical manufacturing in North America, what are the prospects for business expansion?

**A4:** We are confident about business expansion due to the increasing use of our SFC (Supercritical Fluid Chromatography) by major pharmaceutical companies, the ongoing adoption of LCMS, and the expansion of the acquired service company, Zef Scientific, Inc., among multiple pharmaceutical firms. We are also actively developing solutions to biopharmaceuticals. Additionally, if Indian companies advance into generic manufacturing in North America, it will present significant market opportunities for us.

### **Growth Investments**

**Q5:** What are the future prospects for growth investments? Can we understand when results will materialize?

**A5:** Investments in new product development are already showing results in some areas. To further expand this, we will continue investing in FY2025, including additional investments in our R&D Center in North America and Clinical MS Solutions Center in Europe, maintaining the cycle of investment and results.

**Q6:** Are you consciously accelerating the new product launch cycle?

**A6:** For new products, we are intentionally accelerating the launch schedule for certain product groups from various perspectives.

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