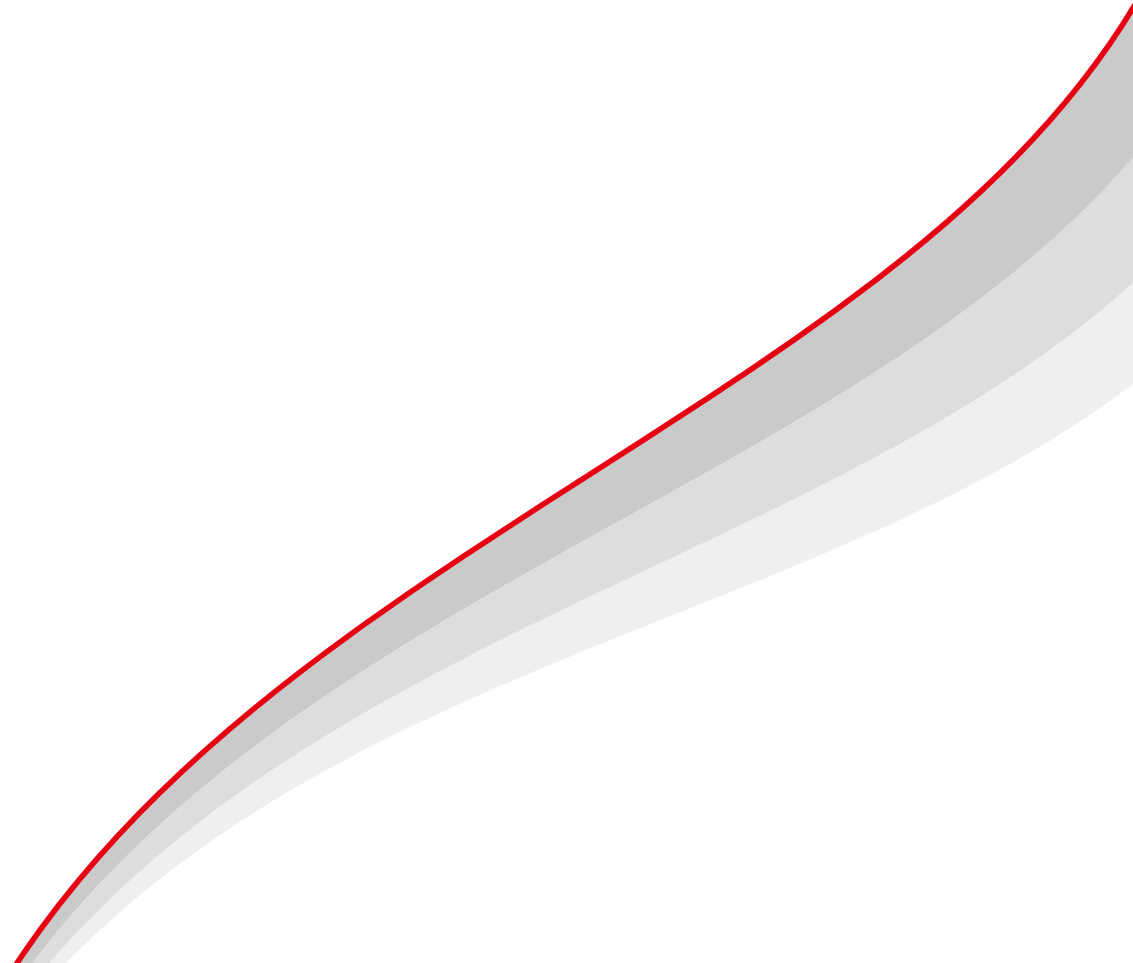


FY2026 Q1 (FYE3/2027) Financial Results Presentation

Shimadzu Corporation

TSE Prime Market: 7701

Managing Executive Officer
Yoshiaki Maeda
August 6, 2026



Key Messages

- **AMI**: Analytical & Measuring Instruments, **MED**: Medical Systems, **IM**: Industrial Machinery, **AE**: Aircraft Equipment
- **AMI Key Models** (LC: Liquid Chromatograph, MS: Mass Spectrometer System, GC: Gas Chromatograph)
- **TMP**: Turbomolecular Pump

Higher Sales and OP in Q1

Sales and OP increased year on year and exceeded our expectations.

- **Sales**: ¥130.6B (+10% YoY), setting a new Q1 sales record for the sixth consecutive year.
- **OP**: ¥14.3B (+17% YoY), setting a new Q1 OP record for the first time in three years.

By Segment

Segment OP is now disclosed as OP before amortization of goodwill and other intangible assets.

- **AMI**: Higher Sales, Lower OP. Sales increased through value-added pricing; however, OP declined due to the situation in the Middle East.
- **MED**: Higher Sales and OP, driven by solid sales of X-Ray Systems.
- **IM**: Higher Sales and OP, led by robust Turbomolecular Pump (TMP) sales.
- **AE**: Higher Sales and OP, with growth in both defense and commercial aircraft.

Full-Year Forecast

Full-year guidance has been revised upward for sales and all profit metrics.

- Demand for TMP was stronger than expected due to robust semiconductor market conditions.
- The impact from the situation in the Middle East is expected to be smaller than initially assumed.
- Tescan will be consolidated from FY2026 Q3, with a six-month consolidation period.
- FX assumptions have been revised to reflect a weaker yen.

Financial Summary

- Consolidated Results
- Segment Performance

Consolidated Financial Performance

	Unit: ¥B	Q1 (Apr.-Jun.)		YoY		FX Impact (¥B)		
		FY2025	FY2026	Changes	%			
Business Results	Net Sales	118.4	130.6	+12.2	+10%	Sales	+7.8	
	Operating Income	12.2	14.3	+2.1	+17%	OP	+1.7	
	Operating Margin	10.3%	10.9%	+0.6pt				
	Ordinary Income	11.3	18.5	+7.2	+63%			
	Profit Attributable to Owners of Parent	7.9	13.3	+5.4	+68%			
(Ref.)	Operating Income Before Amortization of Goodwill and Other Intangible Assets	12.5	14.6	+2.1	+17%	FX gain/loss: +4.6		
Exchange Rates	Average Rate: USD (Yen)	144.63	159.50	14.87	+10%	(Sales and OP are translated at average exchange rates, while FX gains and losses are recognized using period-end exchange rates.)	FY2025 Q1	
	Euro (Yen)	163.83	185.43	21.60	+13%			
	R&D Expenses	7.3	7.0	-0.3				
	CAPEX	5.4	7.8	+2.5				
	Depreciation and Amortization	5.0	5.2	+0.2				
Effective from FY2026 Q1, the Shimadzu Group has adopted OP before amortization of goodwill and other intangible assets as a key management performance indicator. For year-on-year comparison purposes, FY2025 Q1 has been restated to reclassify ¥0.4B of amortization of goodwill and other intangible assets.								
						FY2026 Q1	FX loss: -1.3 Period-end rate: March 31 USD: ¥150 → ¥145 as of June 30	
							FX gain: +3.4 Period-end rate: March 31 USD: ¥160 → ¥162 as of June 30	

(Sales and OP are translated at average exchange rates, while FX gains and losses are recognized using period-end exchange rates.)

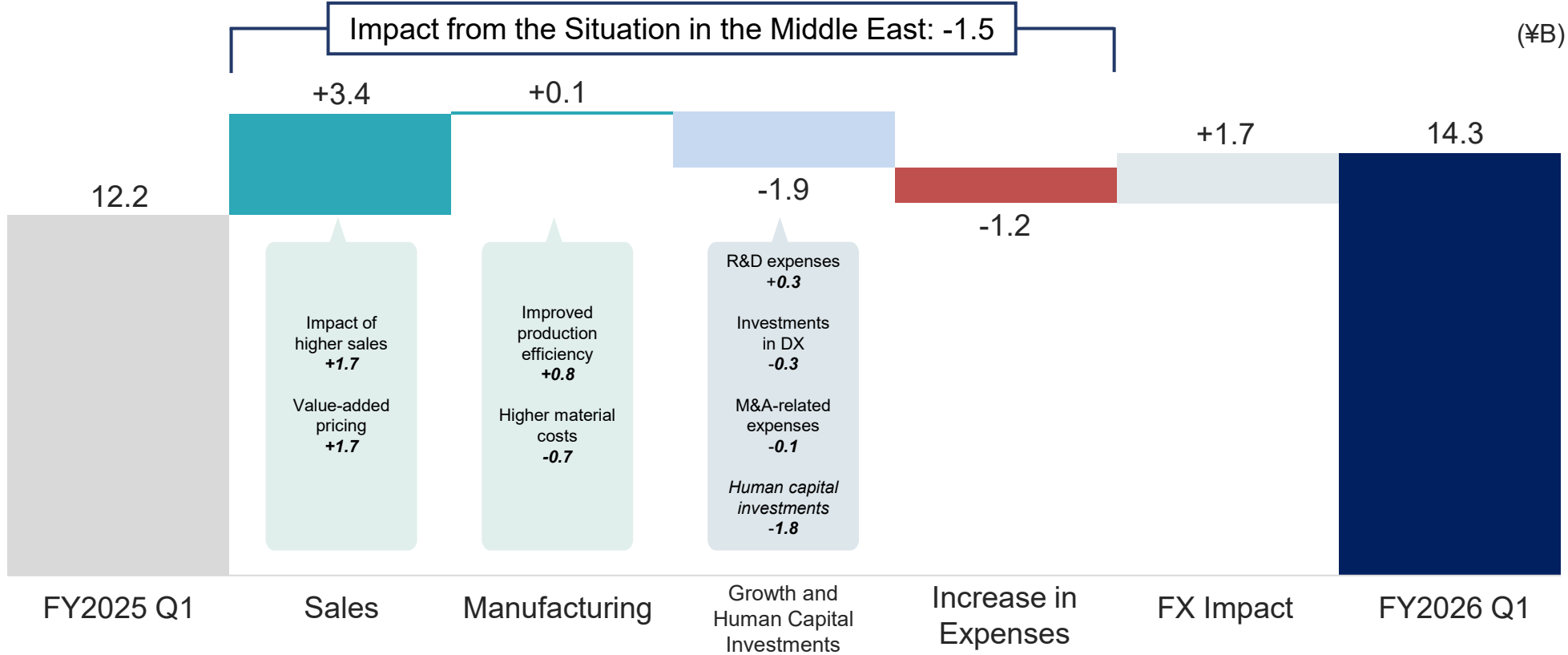
Effective from FY2026 Q1, the Shimadzu Group has adopted OP before amortization of goodwill and other intangible assets as a key management performance indicator. For year-on-year comparison purposes, FY2025 Q1 has been restated to reclassify **¥0.4B** of amortization of goodwill and other intangible assets.

*Figures are rounded to the nearest ¥0.1B and may not reconcile with the totals or differences shown.

Consolidated OP Bridge

- **Sales:** Higher sales and value-added pricing more than offset the impact of the situation in the Middle East. +3.4
- **Manufacturing:** Improved production efficiency more than offset higher material costs. +0.1
- **Investments:** Investments in DX and M&A-related expenses increased. -0.1
- **Higher Expenses:** Outsourcing expenses as well as travel and transportation expenses increased. -1.2

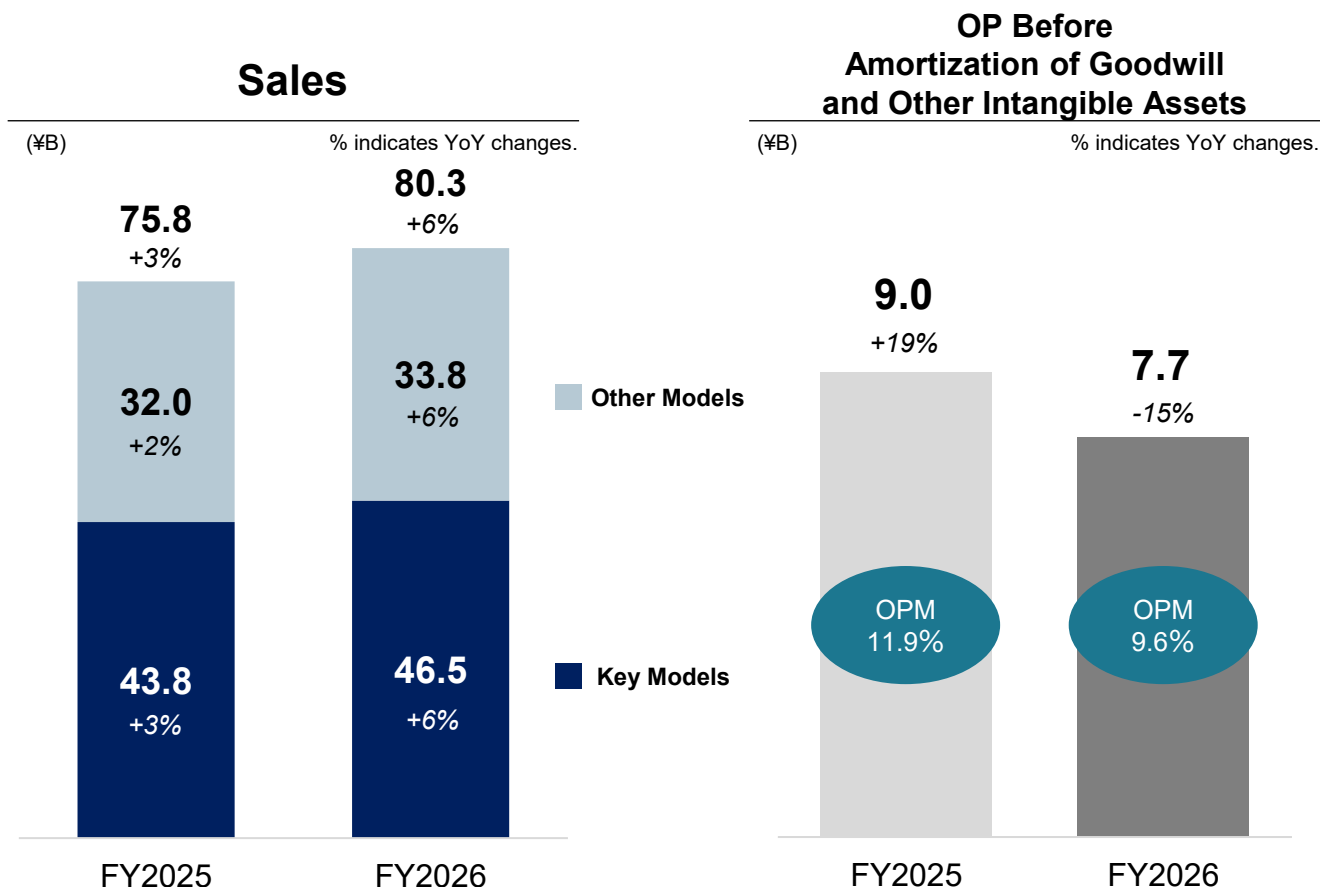
* Figures are rounded to the nearest ¥0.1B and may not reconcile with the totals or differences shown.



AMI / Sales and OP

Effective from FY2026 Q1, the Shimadzu Group has adopted OP before amortization of goodwill and other intangible assets as a key management performance indicator. FY2025 figures have been restated to reclassify a total of **¥0.3B** in amortization of goodwill and other intangible assets.

- **Sales:** Record-high Q1 sales for both Key Models and Other Models despite sales delays caused by the situation in the Middle East. Excluding FX, however, sales declined.
- **OP:** Declined due to higher material costs and sales delays caused by the situation in the Middle East.
- **Impact from the Situation in the Middle East:** Approximately ¥2.0B reduction in sales and approximately ¥1.5B reduction in OP.



Key Models

Sales: **¥46.5B** (+6% YoY)

* Key Models: Liquid Chromatographs (LC), Mass Spectrometers (MS), and Gas Chromatographs (GC)

- LC sales increased in Japan, driven by pharmaceuticals, and in North America, driven by academia and government.
- MS sales increased significantly in Europe but declined in India due to the situation in the Middle East.

Other Models

Sales: **¥33.8B** (+6% YoY)

- Sales declined in China and Southeast Asia due to the absence of large orders recorded a year earlier.

Recurring

Sales: **¥36.2B** (+14% YoY)

- Recurring revenue ratio: 45% (+3 percentage points YoY).
- Consumables sales for the clinical market increased in Europe.

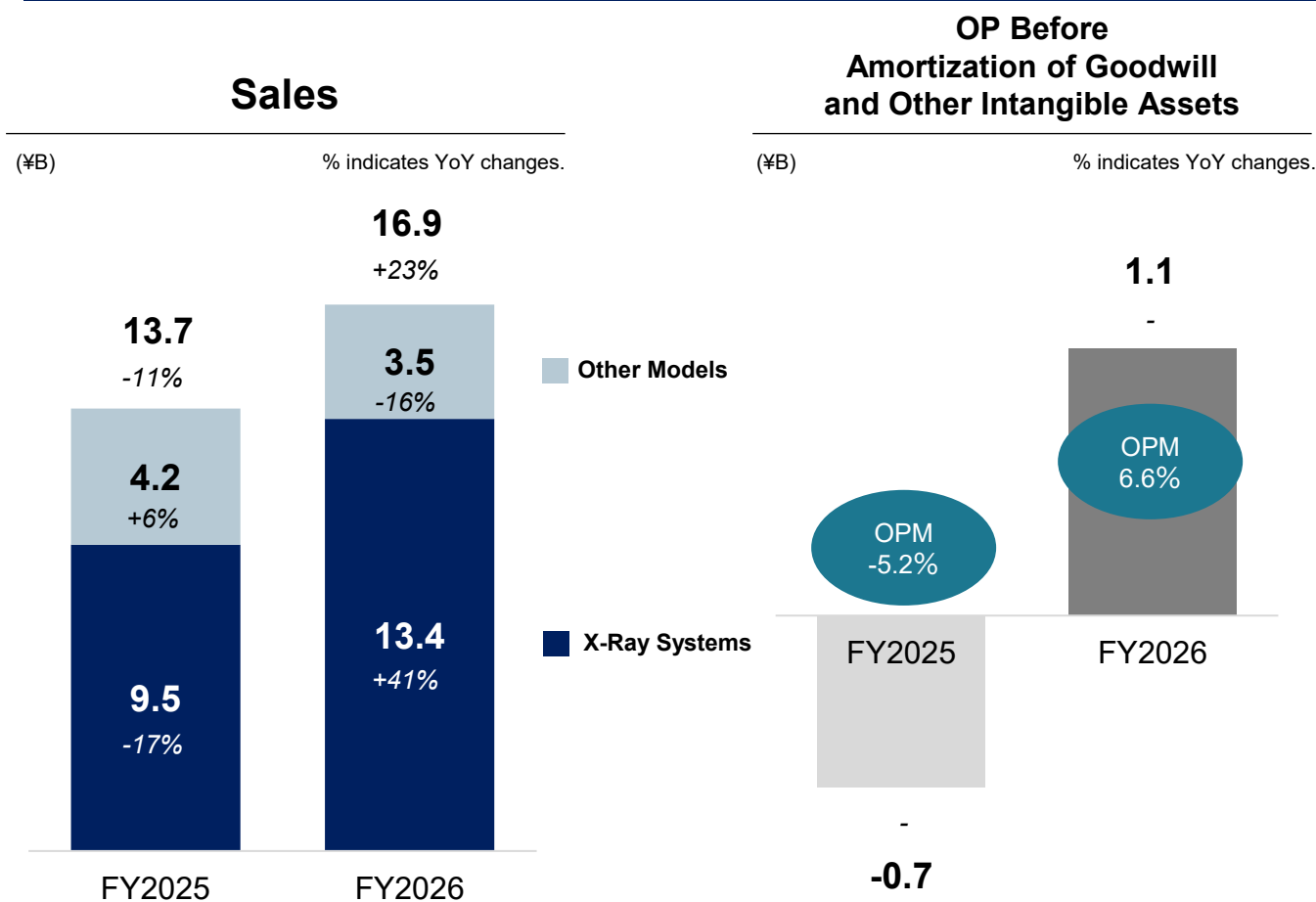
AMI / Sales by Region

Unit: ¥B	FY2025	FY2026	YoY		Overview
			Changes	Growth	
Japan	24.1	25.1	+1.0	+4%	- LC sales increased, driven by the pharmaceutical market. - Sales of testing machines for the electrical and machinery industries increased.
Overseas	51.7	55.2	+3.5	+7%	The overseas sales ratio increased from 68.2% to 68.8%.
North America	9.2	10.3	+1.0	+11%	LC sales to academia and government increased.
Europe	9.3	11.4	+2.1	+23%	MS sales increased for clinical testing laboratories, the food industry, and academia and government customers.
China	16.7	17.0	+0.3	+2%	- LC sales increased for biopharmaceutical applications. - Meanwhile, demand in the public sector, including the demand related to large-scale equipment renewal programs, remained weak and declined.
Other Asian Countries (Excl. India)	7.4	6.9	-0.5	-6%	Although LC sales increased in Southeast Asia for pharmaceuticals, as well as academia and government, this was insufficient to offset the absence of large government orders recorded a year earlier.
India	4.7	4.4	-0.3	-6%	LC and MS sales declined due to project delays caused by the situation in the Middle East.

MED / Sales and OP

Effective from FY2026 Q1, the Shimadzu Group has adopted OP before amortization of goodwill and other intangible assets as a key management performance indicator. FY2025 figures have been restated to reclassify a total of **¥0.0B** in amortization of goodwill and other intangible assets.

- **Sales:** X-Ray System sales performed well globally, while Other Model sales declined following the scaling back sales of low-margin products.
- **OP:** Profitability improved significantly, driven by higher sales and contributions from new products. We will continue to focus on improving profitability.



X-Ray Systems Sales: **¥13.4B** (+41% YoY)

- Solid performance driven by new Fluoroscopy Systems and Mobile X-Ray Systems.

Other Models Sales: **¥3.5B** (-16% YoY)

- Declined due to the scaling back of low-margin products.

Recurring Sales: **¥6.7B** (+3% YoY)

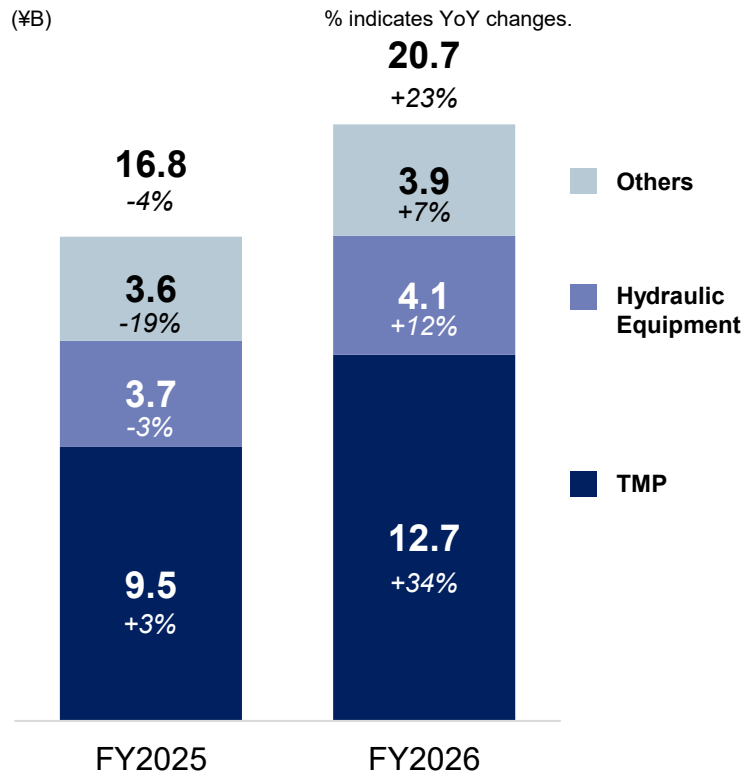
- Recurring revenue ratio: 39% (-8 percentage points YoY).
- Recurring revenue increased mainly overseas; however, the ratio declined as product sales grew at a faster pace.

IM / Sales and OP

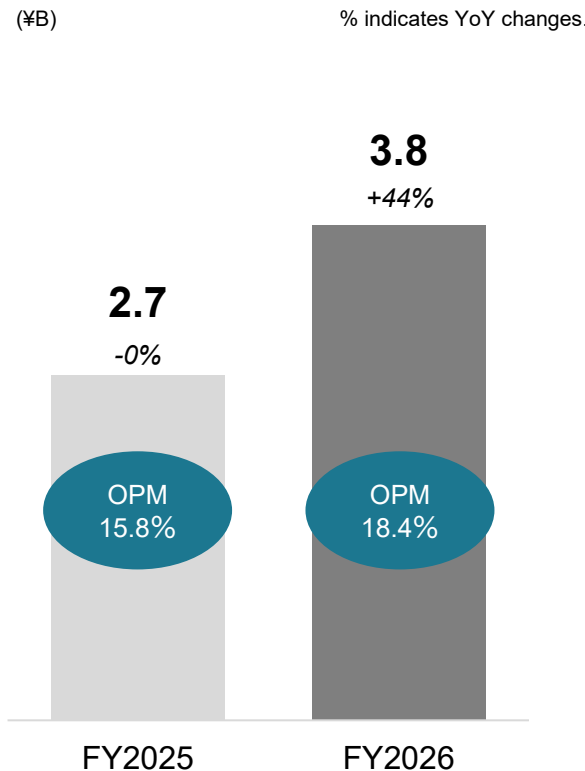
Effective from FY2026 Q1, the Shimadzu Group has adopted OP before amortization of goodwill and other intangible assets as a key management performance indicator. FY2025 figures have been restated to reclassify a total of **¥0.0B** in amortization of goodwill and other intangible assets.

- **Sales:** TMP sales for semiconductor production equipment (SPE) increased significantly.
- **OP:** Increased significantly, driven by higher TMP sales.
- The negative impact initially anticipated from the situation in the Middle East did not materialize.

Sales



OP Before Amortization of Goodwill and Other Intangible Assets



TMP

Sales: **¥12.7B** (+34% YoY)

- Sales for SPE applications increased significantly in Japan, Europe, Taiwan, and South Korea.
- Sales for coating applications declined in China.
- Service revenue from SPE applications increased.

TMP Recurring

Sales: **¥2.7B** (+35% YoY)

- TMP recurring revenue ratio: 21% (unchanged YoY)

Hydraulic Equipment

Sales: **¥4.1B** (+12% YoY)

- Sales increased, mainly for industrial vehicles and construction machinery.

Others

Sales: **¥3.9B** (+7% YoY)

- Industrial furnace sales declined.

AE / Sales and OP

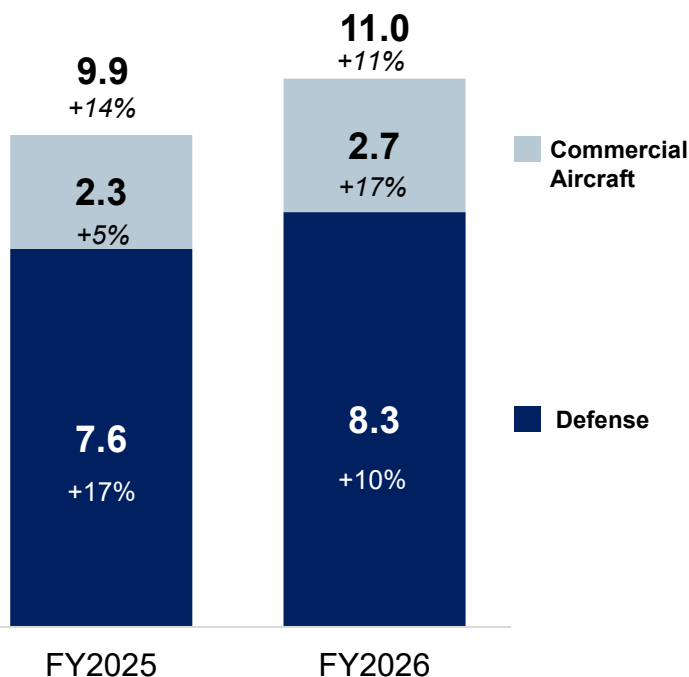
Effective from FY2026 Q1, the Shimadzu Group has adopted OP before amortization of goodwill and other intangible assets as a key management performance indicator. FY2025 figures have been restated to reclassify a total of **¥0.0B** in amortization of goodwill and other intangible assets.

- **Sales:** Increased in both defense and commercial aircraft.
- **OP:** Increased significantly, driven by higher sales.

Sales

(¥B)

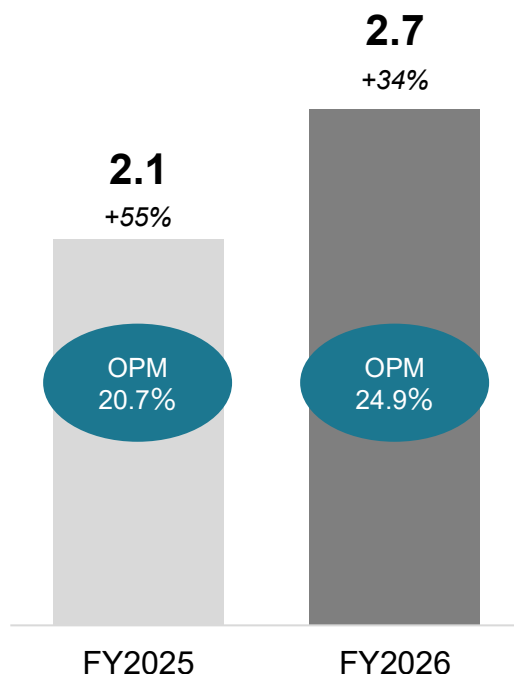
% indicates YoY changes.



OP Before Amortization of Goodwill and Other Intangible Assets

(¥B)

% indicates YoY changes.



Defense

Sales: ¥8.3B (+10% YoY)

- Demand expanded in line with the Japanese government's policy to strengthen its defense capabilities.

Commercial Aircraft

Sales: ¥2.7B (+17% YoY)

- Sales of onboard equipment for commercial aircraft and spare parts for airlines increased.
- Continued to recover from supply chain disruptions.

FY2026 Full-Year Guidance

- **Earnings Forecast**
- **Segment Forecasts**

FY2026 Full-Year Earnings Forecast

- Higher sales and value-added pricing are expected to more than offset the impact of the situation in the Middle East, resulting in higher sales and OP year on year.
- Compared with the initial forecast, higher sales and OP are expected, reflecting stronger-than-expected TMP demand, a smaller impact from the situation in the Middle East, a weaker yen, and the consolidation of Tescan.
- Tescan will be consolidated for six months.

Units: ¥B			YoY		vs. Initial Forecast	
		FY2026 New Forecast	Changes	%	Changes	%
Business Results	Net Sales	620.0	+59.3	+11%	+45.0	+8%
	Operating Income	80.0	+6.3	+9%	+4.0	+5%
	Operating Margin	12.9%	-0.2pt		-0.3pt	
	Ordinary Income	81.0	-1.8	-2%	+6.0	+8%
	Profit Attributable to Owners of Parent	59.0	-1.5	-2%	+4.0	+7%
(Ref.)	Operating Income Before Amortization of Goodwill and Other Intangible Assets	85.0	+9.9	+13%	+7.8	+10%

Full-Year FX Assumptions

USD: ¥157.5 (H2 ¥155)
EUR: ¥182.5 (H2 ¥180)

R&D Expenses			CAPEX			Depreciation and Amortization		
(¥B)	YoY	vs. Initial Forecast	(¥B)	YoY	vs. Initial Forecast	(¥B)	YoY	vs. Initial Forecast
32.0	+2.9	+1.5	30.0	+7.9	+5.0	20.0	-0.4	—

Middle East-
related Impact

Sales: **-3.0** OP: **-2.5**

(¥B)

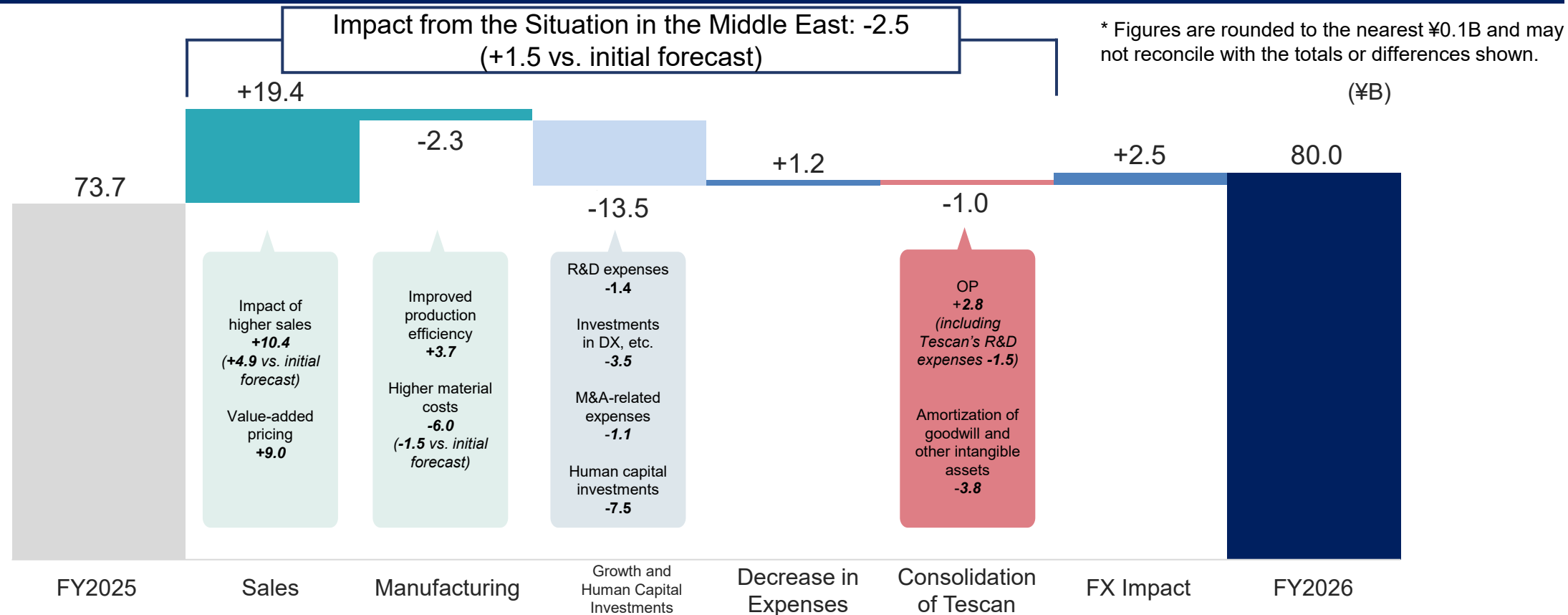
Six-Month
Consolidation of
Tescan
(Provisional Figure)

Sales: **+16.5** OP Before Amortization of Goodwill and Other Intangible Assets: **+2.8**
Amortization of Goodwill and Other Intangible Assets: **-3.8**

(¥B)

Consolidated OP Bridge – FY2026 Forecast Revision

- **Sales:** Higher sales and value-added pricing are expected to increase OP.
- **Manufacturing:** Continued increases in material costs are expected to outweigh production efficiency gains, reducing OP.
- **Investments:** Growth investments in R&D and DX as well as human capital investments are expected to increase. The forecast also includes ¥1.1B in M&A-related expenses.
- The forecast incorporates Tescan’s earnings and amortization of goodwill and other intangible assets, while favorable FX effects are expected to contribute positively.



FY2026 Full-Year Segment Forecasts

We aim to outperform our targets by accelerating sales of new products and optimizing pricing.

- **AMI:** Higher sales and OP driven by new product expansion, deeper penetration of solid markets, and recurring revenue growth.
- **MED:** Improve profitability by expanding differentiated products, optimizing the product portfolio, and strengthening the recurring business.
- **IM:** Achieve higher sales and OP by capturing robust TMP demand from the semiconductor market and expanding recurring revenue.
- **AE:** Deliver business growth, supported by favorable FX effects and robust demand.

Units: ¥B	Net Sales				OP Before Amortization of Goodwill and Other Intangible Assets				OPM		
	FY2025	FY2026 New Forecast	YoY		FY2025	FY2026 New Forecast	YoY		FY2025	FY2026 New Forecast	YoY
			Changes	%			Changes	%			Changes
AMI	364.9	410.0	+45.1	+12%	53.8	63.0	+9.2	+17%	14.7%	15.4%	+0.6pt
MED	73.8	71.5	-2.3	-3%	5.0	6.0	+1.0	+19%	6.8%	8.4%	+1.6pt
IM	71.5	86.0	+14.5	+20%	10.7	16.0	+5.3	+50%	14.9%	18.6%	+3.7pt
AE	43.4	47.0	+3.6	+8%	8.2	6.0	-2.2	-27%	19.0%	12.8%	-6.2pt
Other	7.1	5.5	-1.6	-23%	1.2	1.5	+0.3	+27%	12.4%	20.5%	+8.1pt
Adjustments	—	—	—	—	-3.7	-7.5	-3.8	—	—	—	—
Total	560.7	620.0	+59.3	+11%	75.1	85.0	+9.9	+13%	13.4%	13.7%	+0.3pt

Effective from FY2026 Q1, the Shimadzu Group has adopted OP before amortization of goodwill and other intangible assets as a key management performance indicator. FY2025 figures have been restated to reclassify a total of ¥1.4B in amortization of goodwill and other intangible assets.

Topics Revision to Full-Year Guidance

- **Impact of the Consolidation of Tescan**
- **Outlook for the Impact of the Situation in the Middle East**
- **AMI / Regional Sales Outlook**
- **AMI / Progress in Value-Added Pricing**

FY2026 Full-Year Segment Forecasts

Sales and OP forecasts have been revised upward for all segments.

Amortization of goodwill and other intangible assets is excluded from segment OP.

- **AMI:** Sales and OP forecasts have been revised upward, reflecting favorable FX effects and the consolidation of Tescan, despite the impact of the situation in the Middle East.
- **MED:** Sales and OP forecasts have been revised upward, reflecting favorable FX effects.
- **IM:** Sales and OP forecasts have been revised upward, reflecting robust TMP market conditions, a smaller impact from the situation in the Middle East, and favorable FX effects.
- **AE:** Sales and OP forecasts have been revised upward, supported by favorable FX effects and robust demand.

Units: ¥B	Net Sales					OP Before Amortization of Goodwill and Other Intangible Assets					OPM			
	FY2025	FY2026 Initial Forecast	FY2026 New Forecast	vs. Initial Forecast		FY2025	FY2026 Initial Forecast	FY2026 New Forecast	vs. Initial Forecast		FY2025	FY2026 Initial Forecast	FY2026 New Forecast	vs. Initial Forecast
				Changes	%				Changes	%				Changes
AMI	364.9	385.0	410.0	+25.0	+6%	53.8	62.6	63.0	+0.4	+1%	14.7%	16.3%	15.4%	-0.9pt
MED	73.8	70.0	71.5	+1.5	+2%	5.0	5.6	6.0	+0.4	+7%	6.8%	8.0%	8.4%	+0.4pt
IM	71.5	70.5	86.0	+15.5	+22%	10.7	10.0	16.0	+6.0	+60%	14.9%	14.2%	18.6%	+4.4pt
AE	43.4	44.0	47.0	+3.0	+7%	8.2	5.0	6.0	+1.0	+20%	19.0%	11.4%	12.8%	+1.4pt
Other	7.1	5.5	5.5	+0.0	0%	1.2	1.5	1.5	+0.0	0%	12.4%	20.5%	20.5%	+0.0pt
Adjustments	—	—	—	—	—	-3.7	-7.5	-7.5	+0.0	—	—	—	—	—
Total	560.7	575.0	620.0	+45.0	+8%	75.1	77.2	85.0	+7.8	+10%	13.4%	13.4%	13.7%	+0.3pt

Effective from FY2026 Q1, the Shimadzu Group has adopted OP before amortization of goodwill and other intangible assets as a key management performance indicator. FY2025 figures have been restated to reclassify a total of **¥1.4B** in amortization of goodwill and other intangible assets.

Impact of the Consolidation of Tescan

- Tescan will be consolidated into the AMI segment from FY2026 H2. The AMI forecast incorporates ¥16.5B in sales and ¥2.8B in OP before amortization of goodwill and other intangible assets. On the other hand, ¥1.1B in M&A-related expenses is recognized at the corporate level.
- At the consolidated level, OP has been reduced by ¥3.8B to reflect provisional amortization of goodwill and other intangible assets arising from the acquisition of Tescan.

■ Market Environment

- Semiconductor-related markets remain robust. Advances in miniaturization and 3D integration are expected to drive market growth for laser processing systems and electron microscopes.
- SEM adoption is also expanding in the life sciences market.

■ Recent Order Trends

- Received orders for multiple systems from semiconductor manufacturers for R&D applications.
- Cross-selling initiatives have begun, primarily in Asia.

■ Tescan's Standalone Outlook for Fiscal Year Ending December 2026

- Orders and sales are both expected to increase at a double-digit rate from the FY2025 levels*¹.
- EBITDA is also expected to grow at a double-digit rate from the FY2025 level*².

*1. USD 208 million in orders and USD 193 million in sales

*2. USD 40 million

Outlook for the Impact of the Situation in the Middle East

- Although the situation in the Middle East has persisted longer than initially assumed (a resolution within three months), the full-year negative impact is now expected to be ¥7.0B smaller for sales and ¥1.5B smaller for OP.
- Primary Impacts
 - (1) Lower sales due to market slowdown (Indirect Impact) Sales: -¥3.0B OP: -¥2.0B
 - (2) Higher oil prices and logistics costs (Direct Impact) OP: -¥3.0B
- We plan to offset higher costs through cost reductions and pricing actions.

Unit: ¥B	Primary Impact	Initial Impact Assumption (YoY)	Updated Impact Assumption (YoY)	Improvement from Initial Assumption
(1)	Lower Sales Due to Market Slowdown (Indirect Impact)	Sales: -10.0 OP: -5.5	Sales: -3.0 OP: -2.0 Impact remains in Japan, Southeast Asia, and India in AMI.	Sales: +7.0 OP: +3.5 Concerns over a global market slowdown have eased.
(2)	Higher Costs (Direct Impact)	OP: -1.5	OP: -3.0	OP: -1.5 Material and logistics costs are expected to remain elevated.
(3)	Others	OP: +3.0 Cost controls and pricing actions.	OP: +2.5	OP: -0.5
	Total	Sales: -10.0 OP: -4.0 AMI (Sales: -6.0, OP: -2.5) MED (Sales: -0.5, OP: limited) IM (Sales: -3.5, OP: -1.5)	Sales: -3.0 OP: -2.5 AMI (Sales: -2.5, OP: -2.5) MED (Sales: -0.5, OP: limited)	Sales: +7.0 OP: +1.5 AMI (Sales: +3.5, OP: unchanged) IM (Sales: +3.5, OP: +1.5)

AMI / Regional Sales Outlook

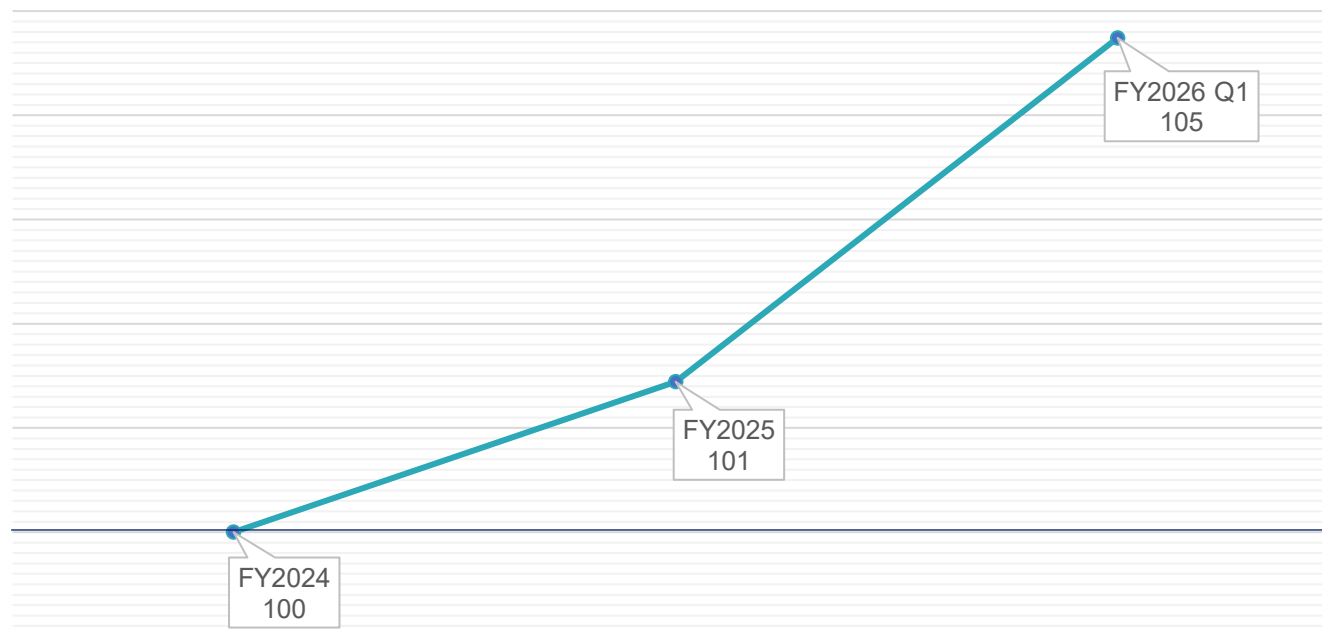
YoY	FY2026 Outlook (w/o FX)
Japan	10-13%
North America	7-9%
Europe	7-9%
China	7-9%
Other Asian Countries	7-9%
Of which: India	7-9%
AMI	7-9%

Region	Q1	Outlook	
Japan	Business remained solid despite the impact of the situation in the Middle East.	Demand supported by supplementary government budgets for academia and government is expected to accelerate from Q3 onward.	- Expected contribution from new products - Tescan consolidation effect
North America	Market conditions remained challenging, with demand for Nexera QX moderating following last year's solid growth.	Recovery in the clinical testing market is expected.	
Europe	Growth was driven by the clinical market as well as academia and government.	Further growth is expected in the food and pharmaceutical markets, in addition to the clinical as well as academia and government markets.	
China	Recovery in private-sector demand remained slow, while large-scale equipment renewal programs continued to lack momentum.	Growth is expected in biopharmaceutical applications and China RoHS-related markets.	
India	The impact from the situation in the Middle East was more severe than initially expected.	Although local currency weakness may weigh on purchasing power, capital investment appetite remains solid and a recovery is expected.	

AMI / Progress in Value-Added Pricing

- Gross profit margin improved significantly by value-added pricing mainly for new products and enhanced production efficiency.
- During the Medium-Term Management Plan period starting in FY2026, we will further improve gross margin by implementing and accelerating new and existing initiatives.
- We will focus on strengthening earning power while working to control expenses.

Gross Margin Trend
Indexed to FY2024 Full-Year = 100



Existing Initiatives

- Improving the sales mix
- Enhancing production efficiency

A New Initiative Launched in FY2026

- Optimizing pricing across both existing and new products

Notice: AMI Business Briefing & Shimadzu Booth Tour at JASIS (Sept. 4)

- Shimadzu will host an AMI Business Briefing for analysts and institutional investors at JASIS, one of Asia’s largest exhibitions for analytical and scientific instruments.

Date / Time	September 4, 2026 (Fri.) 13:00–15:45
Venue	Makuhari Messe and Live Online Streaming
Agenda	13:00–13:50 Presentation: Initiatives for the Life Sciences and Semiconductor Markets 13:50–14:30 Q&A 14:45–15:45 Shimadzu Booth Tour at JASIS <i>* Note: The entire session, including the booth tour, will be conducted in Japanese.</i>
Presenters	Masami Tomita Managing Executive Officer General Manager of Analytical & Measuring Instruments Division Tairo Ogura Deputy General Manager of Analytical & Measuring Instruments Division General Manager of Life Science Business Department, Analytical & Measuring Instruments Division Haruhiko Miyagawa Deputy General Manager of Analytical & Measuring Instruments Division Chairman of the Board, TESCO GROUP, a.s.



Forward-looking statements in this presentation may differ materially from actual results due to various external factors, including economic conditions, foreign exchange fluctuations, and technological developments.

Contact: Investor Relations Group
Corporate Communication Department
Shimadzu Corporation
Email: ir@group.shimadzu.co.jp

Appendix

Segment Performance

Effective from FY2026 Q1, the Shimadzu Group has adopted OP before amortization of goodwill and other intangible assets as a key management performance indicator. FY2025 figures have been restated to reclassify a total of **¥0.4B** in amortization of goodwill and other intangible assets.

Segment OP is now presented as OP before amortization of goodwill and other intangible assets, a metric that better reflects underlying earning power.

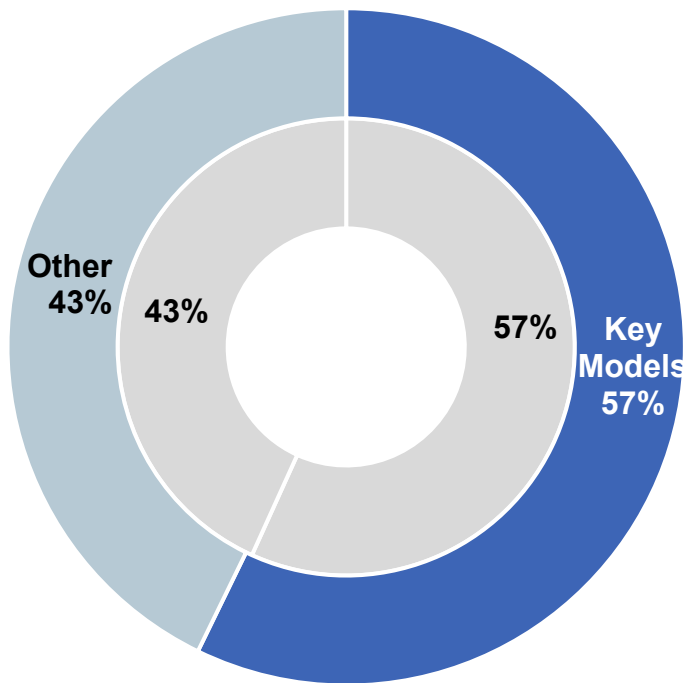
- **AMI**: Higher sales, lower OP; record-high sales.
- **MED**: Higher sales and OP; record-high sales and OP, with improved profitability.
- **IM**: Higher sales and OP; record-high sales and OP.
- **AE**: Higher sales and OP; record-high sales and OP.

Units: Billions of yen	Net Sales				OP Before Amortization of Goodwill and Other Intangible Assets				Operating Margin		
	FY2025	FY2026	YoY		FY2025	FY2026	YoY		FY2025	FY2026	YoY Changes
			Changes	%			Changes	%			
AMI	75.8	80.3	+4.5	+6%	9.0	7.7	-1.4	-15%	11.9%	9.6%	-2.4pt
MED	13.7	16.9	+3.2	+23%	-0.7	1.1	+1.8	—	-5.2%	6.6%	+11.8pt
IM	16.8	20.7	+3.9	+23%	2.7	3.8	+1.2	+44%	15.8%	18.4%	+2.6pt
AE	9.9	11.0	+1.1	+11%	2.1	2.7	+0.7	+34%	20.7%	24.9%	+4.2pt
Other	2.2	1.6	-0.5	-25%	0.2	0.1	-0.1	—	8.8%	6.7%	-2.1pt
Adjustments	—	—	—	—	-0.7	-0.9	-0.1	—	—	—	—
Total	118.4	130.6	+12.2	+10%	12.5	14.6	+2.1	+17%	10.6%	11.2%	+0.6pt

AMI / Sales Mix in Q1

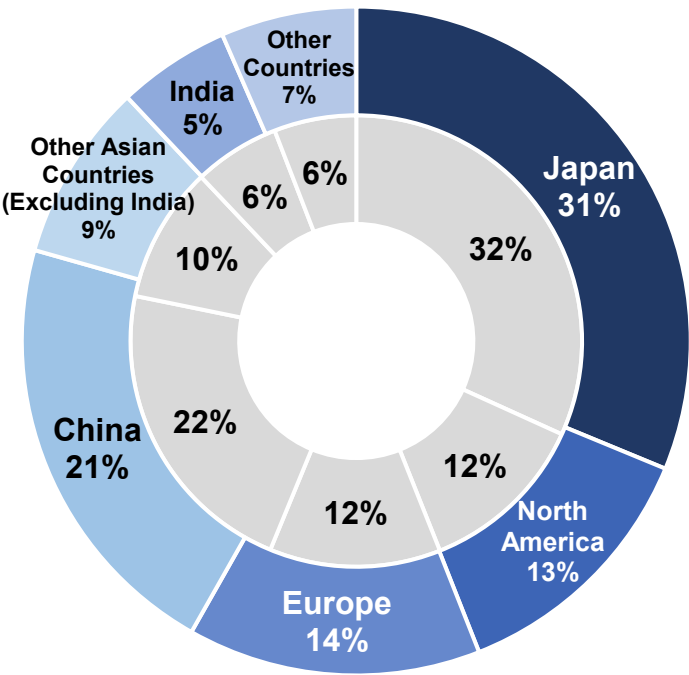
Sales Mix by Model

Outer Ring: FY2026 Results / Inner Ring: FY2025 Results

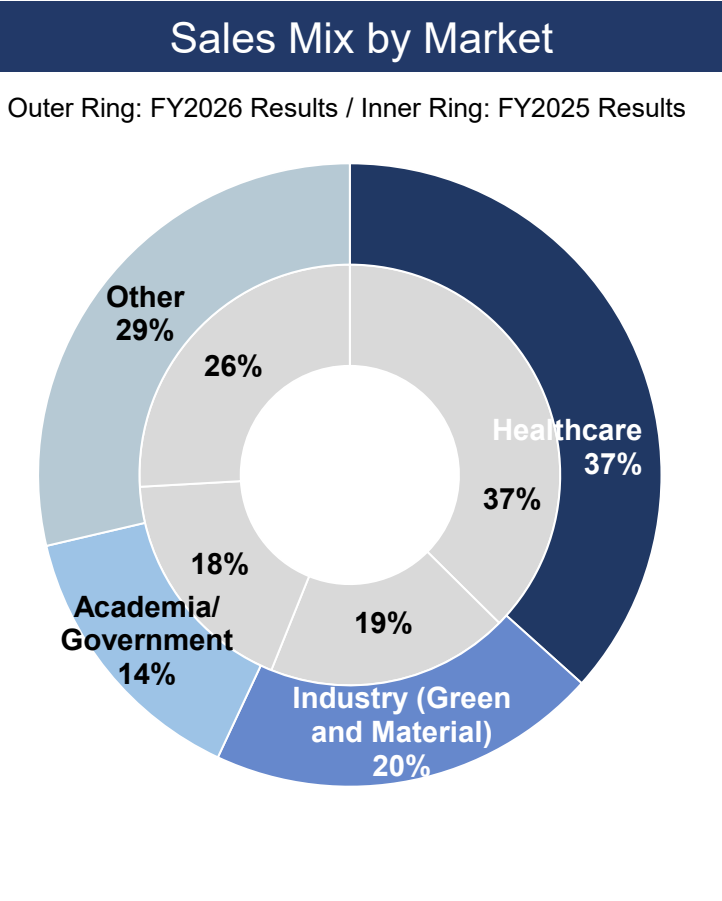


Sales Mix by Region

Outer Ring: FY2026 Results / Inner Ring: FY2025 Results



AMI / Sales Mix by Market in Q1



Markets and Key Industries	Sales Mix		Sales YoY	Overview
	FY2025	FY2026		
Healthcare • Pharmaceuticals & Food • Medical Institutions • Contract Testing Laboratories	37%	37%	+4%	- Pharmaceutical demand declined in India but increased in Japan and China. - Clinical (medical institutions) demand increased in Europe.
Industry (Green & Materials) • Chemicals & Materials • Electronics • Automotive	19%	20%	+15%	- Demand from the transportation and chemical industries declined in Japan due to concerns related to the situation in the Middle East. - Demand in China continued to recover from the slowdown seen in previous years.
Academia & Government	18%	14%	-15%	- China and Southeast Asia were affected by the absence of large orders recorded a year earlier. - Business remained solid in Japan and Europe.

AMI / YoY Sales Growth of Key Models

- **LC:** Increased in Japan driven by pharmaceuticals, while sales declined in India due to the situation in the Middle East.
- **MS:** Increased in Europe, driven by the clinical market, while sales declined in India due to the situation in the Middle East.
- **GC:** Declined in Japan and North America due to the impact of the situation in the Middle East.

with FX	FY2024					FY2025					FY2026
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Key Models	+3%	-2%	+2%	+8%	+3%	+3%	+5%	+7%	+10%	+7%	+6%
All	+3%	-1%	+4%	+4%	+3%	+3%	+6%	+5%	+5%	+5%	+6%

w/o FX	FY2024					FY2025					FY2026
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Key Models	-6%	-5%	-0%	+6%	-1%	+9%	+6%	+5%	+6%	+6%	-3%
All	-5%	-3%	+3%	+3%	-0%	+7%	+7%	+3%	+2%	+5%	-1%

* Key Models: Liquid Chromatographs (LC), Mass Spectrometers (MS), and Gas Chromatographs (GC)

AMI / YoY Sales Growth by Region

- **Japan:** LC sales increased in pharmaceuticals, while testing machines grew in the electronics and machinery sectors.
- **Overseas:** MS sales increased in Europe driven by the clinical market, while LC and MS sales declined in Southeast Asia and India due to the situation in the Middle East.

with FX	FY2024					FY2025					FY2026
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Japan	+5%	+2%	+12%	-2%	+3%	+4%	+11%	+3%	+4%	+5%	+4%
North America	+13%	+13%	+21%	+11%	+14%	+13%	+4%	+10%	+8%	+8%	+11%
Europe	+8%	+4%	+3%	+7%	+5%	+2%	+13%	+17%	+14%	+12%	+23%
China	-5%	-19%	-10%	-2%	-9%	-8%	-1%	+1%	+5%	-1%	+2%
Other Asian Countries	+4%	+3%	+1%	+13%	+5%	+13%	+5%	+0%	+14%	+8%	-6%
India	+20%	+25%	+4%	+24%	+17%	+16%	-1%	-5%	+25%	+8%	-6%

w/o FX	FY2024					FY2025					FY2026
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Japan	+5%	+2%	+12%	-2%	+3%	+4%	+11%	+3%	+4%	+5%	+4%
North America	-0%	+9%	+17%	+7%	+8%	+22%	+5%	+9%	+5%	+9%	+1%
Europe	-4%	-0%	+0%	+7%	+1%	+4%	+9%	+8%	+1%	+5%	+9%
China	-16%	-21%	-12%	-4%	-14%	-1%	+1%	+0%	+2%	+0%	-7%
Other Asian Countries	-7%	-0%	-1%	+12%	+1%	+21%	+7%	+0%	+12%	+9%	-14%
India	+6%	+20%	+0%	+21%	+11%	+25%	+0%	-6%	+23%	+10%	-15%

* India is included in Other Asian Countries.

AMI / YoY Sales Growth by Market

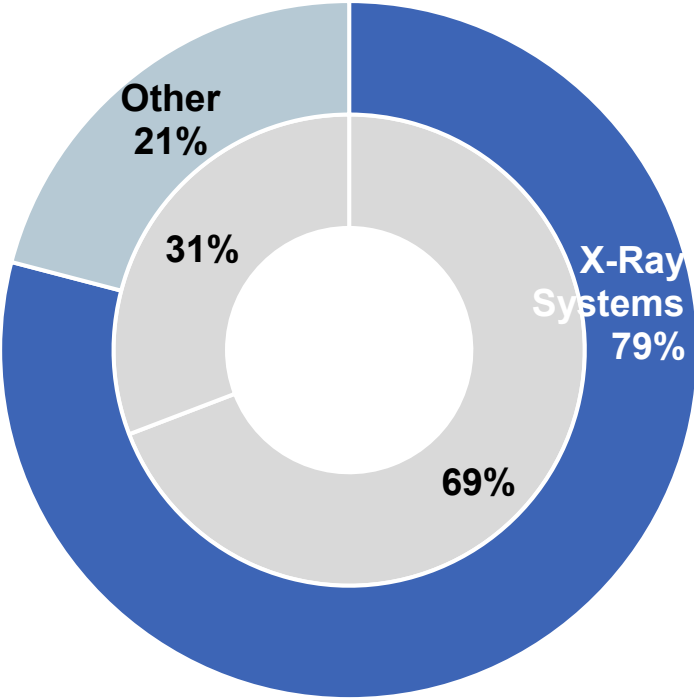
	FY2024					FY2025					FY2026
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Healthcare	+1%	-4%	+5%	+11%	+3%	+2%	+7%	-3%	-3%	+1%	+4%
Industry (Green and Material)	+7%	+2%	+2%	+8%	+5%	-6%	+1%	+0%	+3%	+3%	+15%
Academia/ Government	-2%	-8%	-8%	-7%	-6%	+9%	-1%	+14%	+7%	+7%	-15%

* Including FX Impact

MED / Sales Mix in Q1

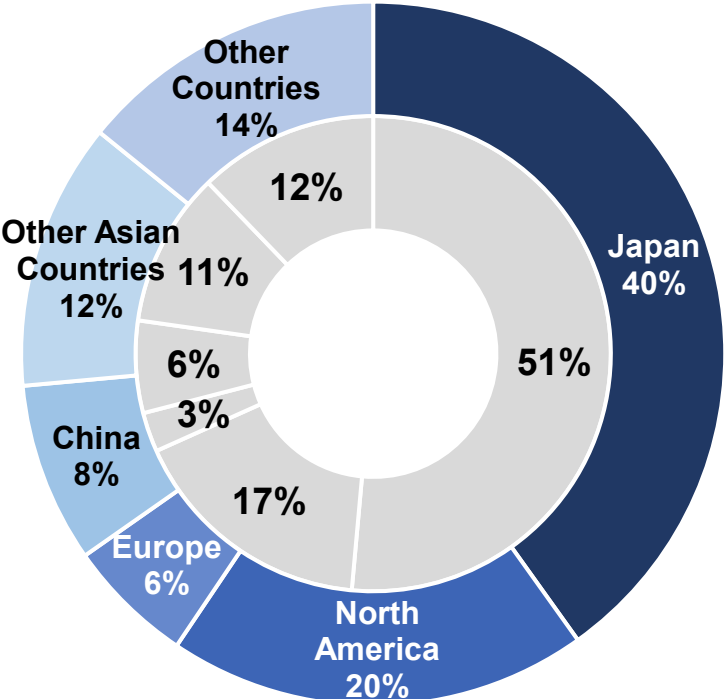
Sales Mix by Model

Outer Ring: FY2026 Results / Inner Ring: FY2025 Results



Sales Mix by Region

Outer Ring: FY2026 Results / Inner Ring: FY2025 Results



MED / Sales by Region

Unit: ¥B	FY2025	FY2026	YoY		Overview
			Changes	Growth	
Japan	7.0	6.8	-0.3	-4%	- X-Ray System sales increased overall. - Other Model sales declined due to the absence of large orders recorded a year earlier.
Overseas	6.6	10.1	+3.5	+52%	The overseas sales ratio increased to 60%, up 11 percentage points YoY.
North America	2.3	3.3	+1.0	+42%	Radiography System sales and Mobile X-Ray System sales grew on the back of contributions from new products.
Europe	0.4	1.0	+0.6	+169%	Radiography System sales and Mobile X-Ray System sales grew on the back of contributions from new products.
China	0.9	1.4	+0.5	+63%	Demand recovered under the government's stimulus package, driving growth in Radiography System and Fluoroscopy System sales.
Other Asian Countries	1.4	2.1	+0.6	+44%	Angiography System sales recorded solid growth in Southeast Asia, a strategic focus market.

Recurring Revenue Ratio

- **AMI**: Sales of consumables and maintenance services for the clinical market increased in Europe.
- **MED**: Maintenance and service revenue increased, mainly overseas, supported by an expanded service network.
- **TMP**: Recurring revenue increased in Japan, China, Taiwan, and South Korea as customer coverage expanded.

AMI	FY2024					FY2025					FY2026
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Recurring Sales YoY	+0%	+4%	+10%	+7%	+6%	+10%	+6%	+5%	+7%	+7%	+7%
Recurring Ratio	41%	38%	40%	35%	38%	42%	38%	41%	37%	39%	45%

MED	FY2024					FY2025					FY2026
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Recurring Sales YoY	-1%	+0%	-0%	+4%	+1%	+6%	+5%	+5%	-1%	+3%	-3%
Recurring Ratio	41%	36%	40%	34%	37%	47%	35%	37%	35%	38%	39%

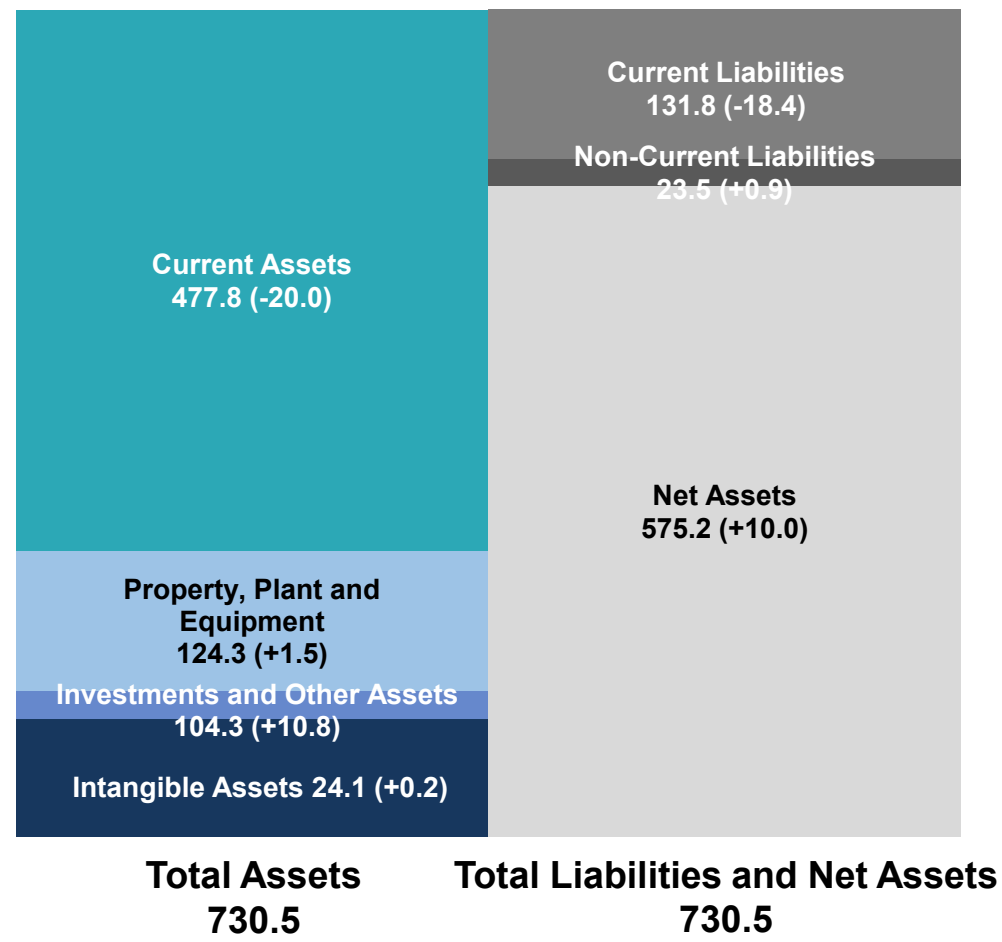
TMP	FY2024					FY2025					FY2026
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Recurring Sales YoY	+46%	+50%	+34%	+28%	+38%	+24%	+23%	+29%	+32%	+27%	+27%
Recurring Ratio	19%	19%	22%	19%	20%	21%	25%	25%	26%	24%	21%

* Excluding FX Impact

Consolidated Balance Sheet

- Total assets as of June 30, 2026: ¥730.5B, down ¥7.5B from March 31, 2026.
- Current assets decreased primarily due to the collection of trade receivables.

(¥B)
Changes are compared
with March 31, 2026.



Assets

Current Assets	-20.0
Trade receivables	-18.9

Liabilities and Net Assets

Current Liabilities	-18.4
Income taxes payable	-10.6
Provision for bonuses	-8.2

Net Assets	+10.0
Valuation difference on available-for-sale securities	+6.6