



Your dreams. Woven together.

Financial Results of the 3rd Quarter for Fiscal Year ending June 2022

May 13, 2022

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



FYE June 2022 Q3 YTD Main Points-1

Revenue 56,684 Mil.Yen <Year-on-year +26.5%>

~Increased in both Medical and Device Division due to recovery from the impact of COVID-19, exchange rate fluctuation and M&A activities~

- **Medical Division ~Increased due to strong demand from the recovery of the number of cases, exchange rate fluctuation, M&A and direct sales~**
 - Increased year-on-year in the number of cases due to recovery from the impact of COVID-19 in the overseas market
 - In Cardiovascular field, increased significantly in PTCA GW and Penetration Catheter mainly in China and Europe
 - China : Increased due to not only recovery of the number of cases but also strong sales due to increased market share
 - Europe: Increased due to the switch to direct sales in Germany and M&A activities
 - In Non-Cardiovascular field, increased in sales of Peripheral, Neurovascular and Abdominal products and OEM business
 - Increased in peripheral vascular and Neurovascular mainly in Europe
 - Increased in sales of OEM business due to M&A activities in US
 - Increased in revenue due to the exchange rate fluctuation (Yen depreciation)
 - Increased in revenue due to M&A activities +2,062 Mil. Yen
- **Device Division ~Increased in Medical Component mainly in overseas market~**
 - ◆ In Medical Components business, increased in Cardiovascular examination catheter components and Abdominal vascular catheter components for US market
 - ◆ In Industrial Components business, decreased in domestic construction-related transactions
 - ◆ Increased revenue due to exchange rate fluctuation (Yen depreciation)
- **Impact of increased revenue due to exchange rate fluctuation (Yen depreciation) +2,883 Mil. Yen**



FYE June 2022 Q3 YTD Main Points-2

Increased in operating income due to increased in revenue despite increasing sales-related and M&A expenses

- **Gross profit: 37,694 Mil.Yen <YoY +23.8% >**
 - Increased in gross profit due to increased in revenue
- **Operating income excluding goodwill amortization, etc.:13,199 Mil.Yen <YoY +29.4% >**
- **Operating income: 11,984 Mil.Yen <YoY +18.8% >**
 - Increased in revenue in overseas market and expenses related to sales due to promoting direct sales
 - Increased goodwill amortization,etc. due to M&A activities (+1,102 Mil.Yen)
 - Increased in R&D expenses(6,471 Mil.Yen) (YoY +1,077 Mil.Yen, Ratio of Revenue 11.4 %)
- **Ordinary income: 12,810 Mil.Yen <YoY +23.2% >**
 - Increase in foreign exchange gains (YoY +612 Mil.Yen)
- **Net Income attributable to parent company shareholders: 8,861 Mil.Yen <YoY +20.2% >**
 - Gain on step acquisitions (615 Mil.Yen)
 - Extraordinary loss on disaster at Cebu factory (477 Mil.Yen)

Exchange rate (Unit : JPY)	US \$	EURO	CNY	BAHT
FYE June 2022 Q3 YTD	113.31	130.10	17.69	3.42
FYE June 2021 Q3 YTD	105.61	125.46	15.84	3.44

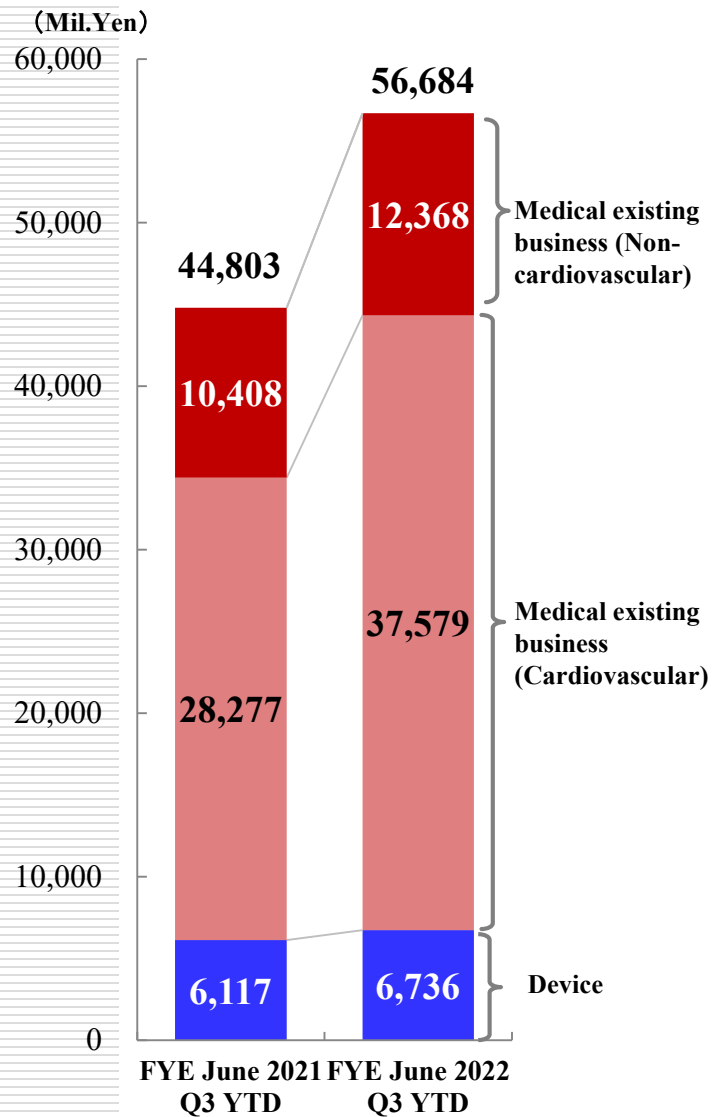


Highlights Year-on-Year

	FYE June 2021 Q3 YTD		FYE June 2022 Q3 YTD				(Reference) At the same exchange rate as the previous quarter				
	Amount (Mil.Yen)	Ratio (%)	Amount (Mil.Yen)	Ratio (%)	YoY		Amount (Mil.Yen)	Ratio (%)	YoY		
					Changes (Mil.Yen)	Changes (%)			Changes (Mil.Yen)	Changes (%)	
Revenue	44,803	100.0	56,684	100.0	+11,881	+26.5	53,801	100.0	+8,997	+20.1	
Gross Profit	30,451	68.0	37,694	66.5	+7,242	+23.8	35,108	65.3	+4,656	+15.3	
Operating Income excluding goodwill amortization, etc.	10,198	22.8	13,199	23.3	+3,000	+29.4	11,048	20.5	+849	+8.3	
Operating Income	10,086	22.5	11,984	21.1	+1,898	+18.8	9,884	18.4	-201	-2.0	
Ordinary Income	10,397	23.2	12,810	22.6	+2,413	+23.2	10,711	19.9	+314	+3.0	
Net income attributable to parent company shareholders	7,374	16.5	8,861	15.6	+1,487	+20.2	6,762	12.6	-611	-8.3	
EPS (yen)	28.29yen	—	32.66yen	—	+4.37 yen	+15.4					
EBITDA	13,757	—	17,508	—	+3,751	+27.3					
							Exchange rate (Unit : Yen)	US \$	EURO	CNY	BAHT
							FYE June 2022 Q3 YTD	113.31	130.10	17.69	3.42
							FYE June 2021 Q3 YTD	105.61	125.46	15.84	3.44



Revenue Trends (Medium-term management plan classification)



Double-digit increase in all fields

(Mil.Yen)	FYE June 2021 Q3 YTD	FYE June 2022 Q3 YTD	YoY	
			Changes	Changes (%)
Revenue Total	44,803	56,684	+11,881	+26.5
Medical existing business (Cardiovascular)	28,277	37,579	+9,302	+32.9
Medical existing business (Non-cardiovascular)	10,408	12,368	+1,959	+18.8
Device	6,117	6,736	+619	+10.1
New business	—	—	—	—



Net Revenue by Segment

	FYE June 2021 Q3 YTD		FYE June 2022 Q3 YTD			
	Amount (Mil.Yen)	Ratio (%)	Amount (Mil.Yen)	Ratio (%)	Changes (Mil.Yen)	Changes (%)
Medical	38,686	86.3	49,948	88.1	+11,261	+29.1
Device	6,117	13.7	6,736	11.9	+619	+10.1
Total amount	44,803	100.0	56,684	100.0	+11,881	+26.5

(Reference)

Medical Field	41,221	92.0	53,385	94.2	+12,164	+29.5
Industrial Field	3,582	8.0	3,299	5.8	-283	-7.9



Operating Income by Segment

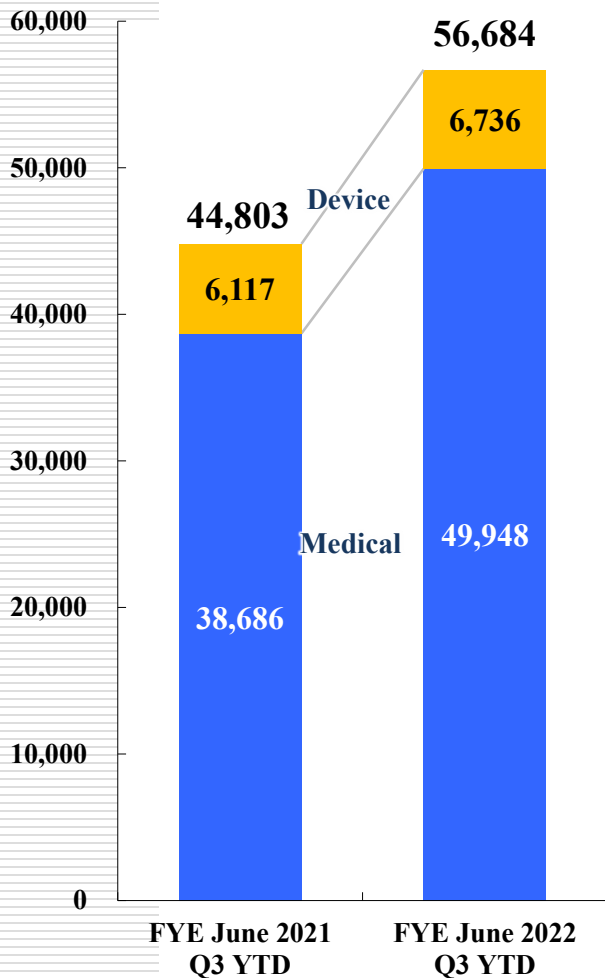
	FYE June 2021 Q3 YTD		FYE June 2022 Q3 YTD			
	Amount (Mil.Yen)	Ratio (%)	Amount (Mil.Yen)	Ratio (%)	Changes (Mil.Yen)	Changes (%)
Medical	10,526	80.9	11,196	74.7	+669	+6.4
Device	2,484	19.1	3,792	25.3	+1,307	+52.6
Subtotal	13,011	100.0	14,988	100.0	+1,977	+15.2
Erasing & Head Quarters	-2,924	—	-3,004	—	-79	+2.7
Total amount	10,086	—	11,984	—	+1,898	+18.8
(Reference) Device Division Segment Revenue	4,175	—	10,294	—	+6,119	+146.6



Earnings Performance by Segment

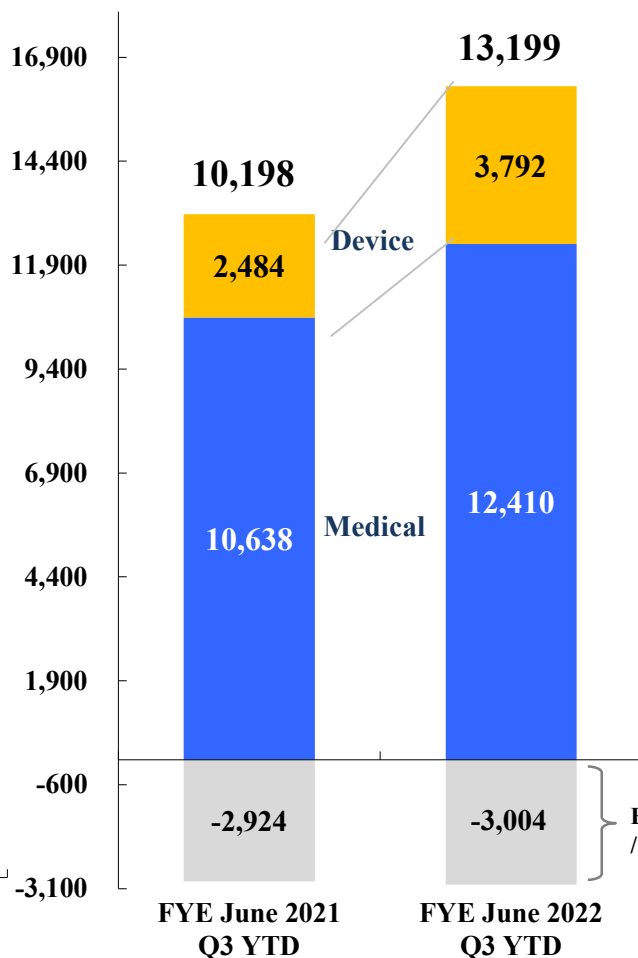
【Revenue】

(Mil.Yen)



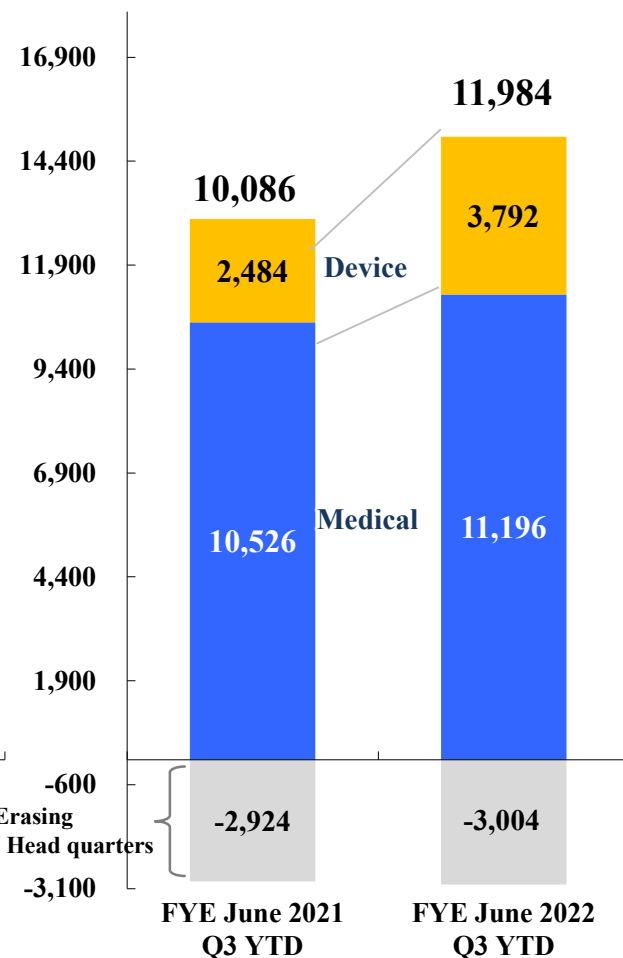
【 Operating income excluding goodwill amortization, etc.】

(Mil.Yen)



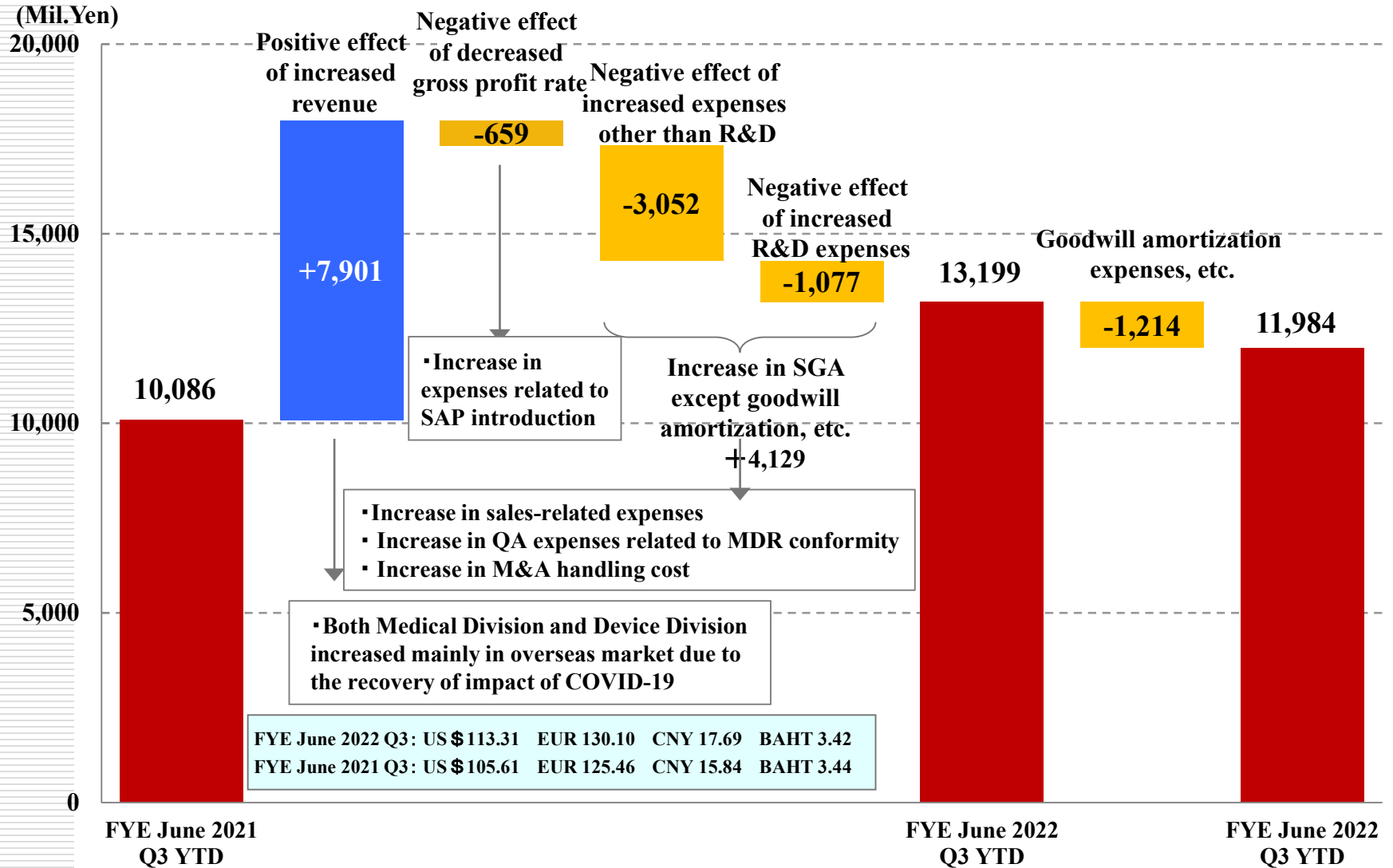
【 Operating income 】

(Mil.Yen)





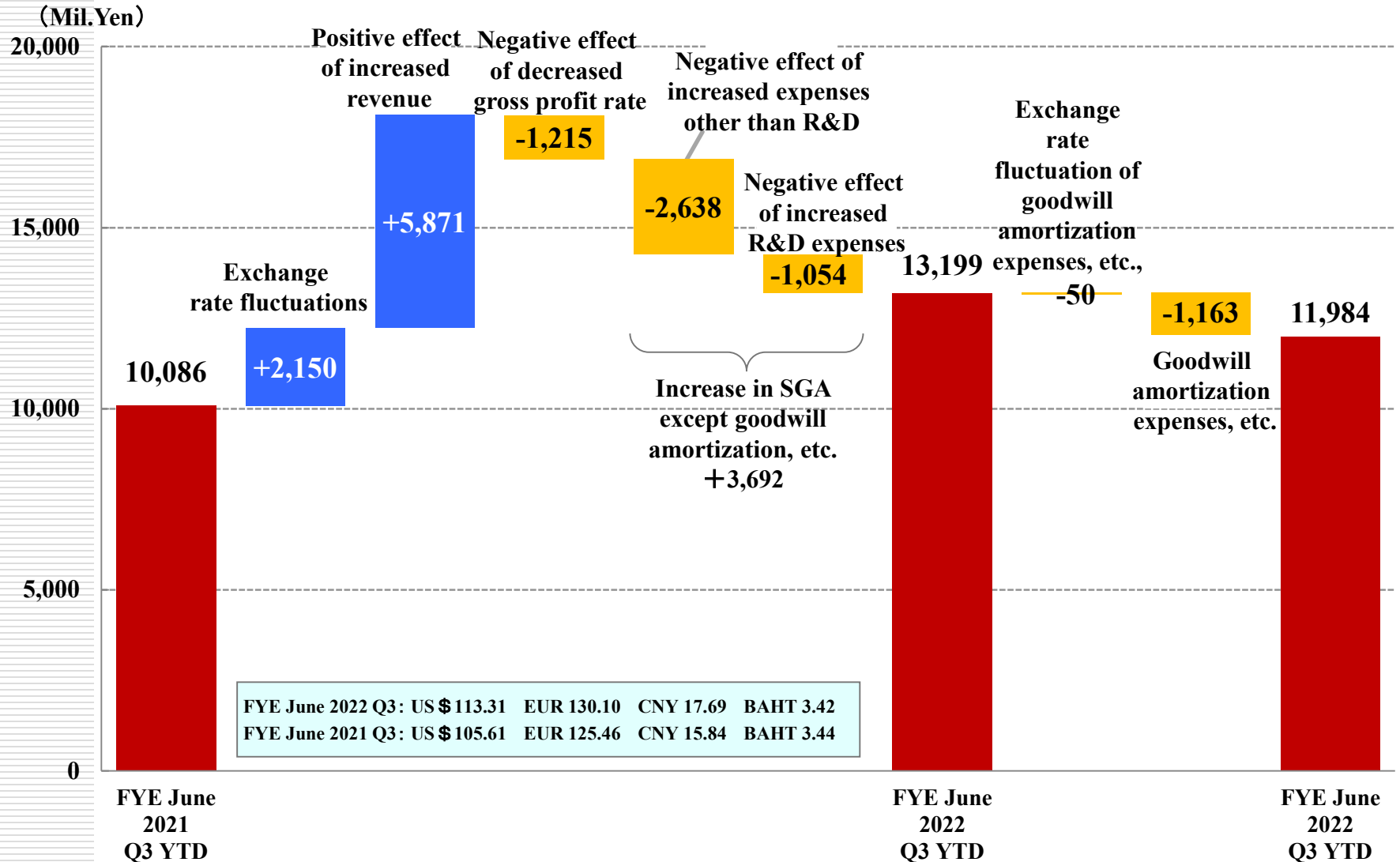
Attribution Analysis of Operating Income – 1 (Exchange Rate Fluctuations Included)



(Excluding goodwill amortization, etc.)



Attribution Analysis of Operating Income – 2 (Exchange Rate Fluctuations Excluded)

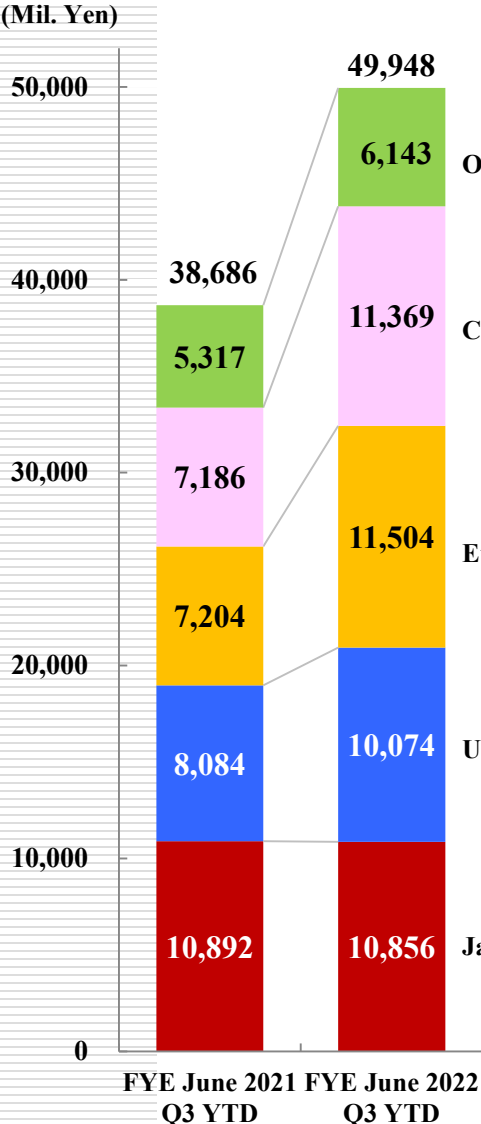


(Excluding goodwill amortization, etc.)



Per Segment by Medical Division (by Geography-1)

【Revenue (YoY)】



- **Japan** : Revenue remained flat with the trend of number of cases
 - Cardiovascular field : Increased mainly in PTCA GW and other catheters for treatment
 - Non-Cardiovascular field : Decrease due to the results of gastrointestinal products in connection with the shift to direct sales and OEM transactions
- **Overseas**: Increase due to strong demand by recovery the number of cases, exchange rate fluctuation and M&A activities
 - **US**
 Cardiovascular field: Increased mainly in PTCA GW/Penetration Catheter
 Non-cardiovascular field: Increased in OEM transactions due to M&A (Rev.1)
 - **Europe**
 Cardiovascular field: Increased due to M&A (Kardia in Italy) and direct sales in Germany
 Non-cardiovascular field : Increased in Peripheral vascular and Neurovascular products due to M&A
 - **China**
 Cardiovascular field: Increased not only the recovery of the number of cases but also market share increase
 Revenue of Penetration Catheter “Corsair” and Guiding Catheter “Hyperion” were strong . Penetration Catheter “Caravel” was launched.
 Non-cardiovascular field : Remained flat
 - **Other**: Strong sales in Cardiovascular/ Non-Cardiovascular field in Asia and South America

【Operating Income】 Increased due to increase in revenue



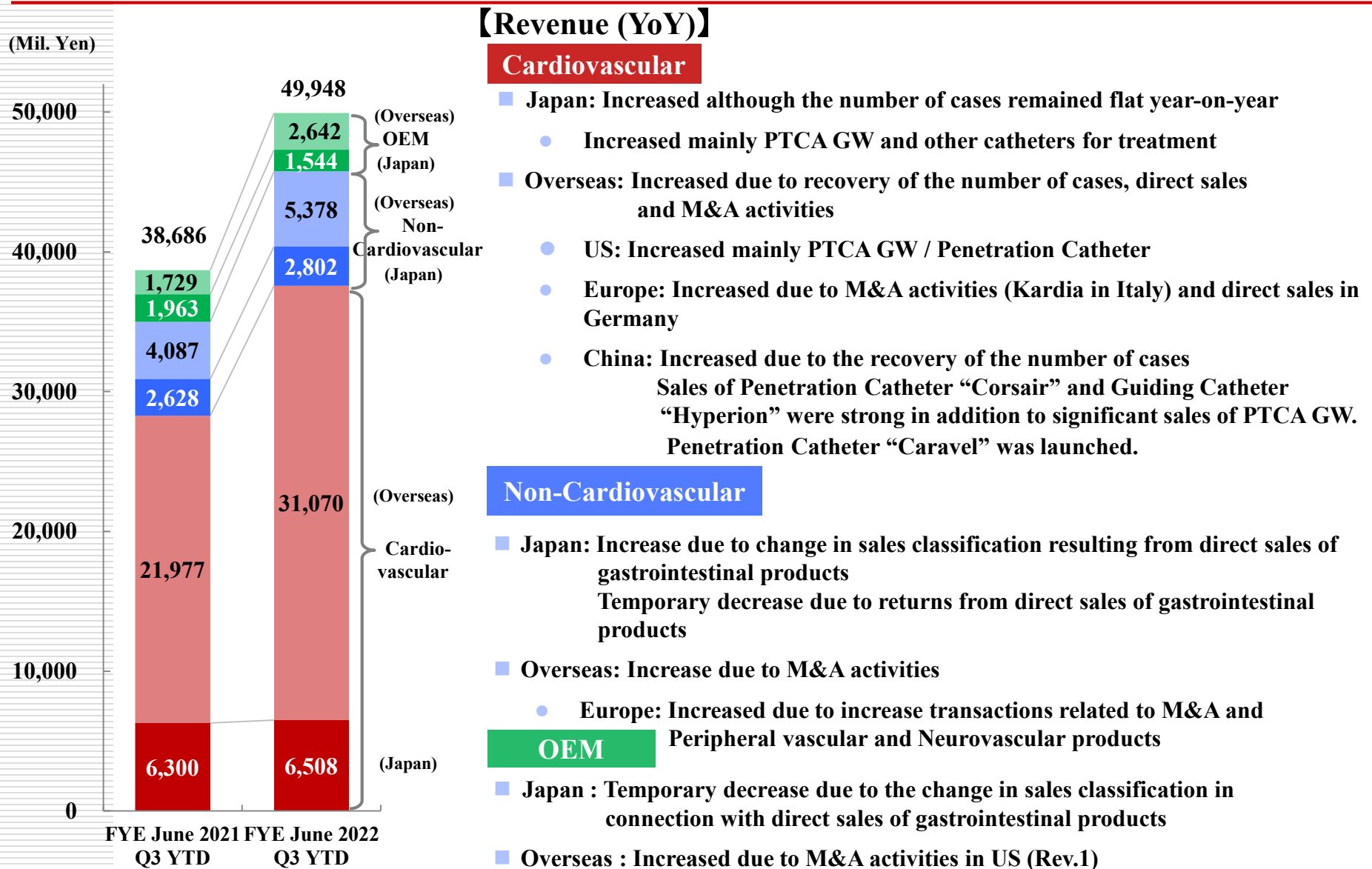
Per Segment by Medical Division(by Geography – 2)

(Mil. Yen)

		FYE June 2021 Q3 YTD	FYE June 2022 Q3 YTD	YoY	
				Changes	Changes (%)
Exchange rate(Yen)	USD	105.61	113.31	+7.70	+7.3
	EURO	125.46	130.10	+4.64	+3.7
	CNY	15.84	17.69	+1.85	+11.7
Total Revenue		38,686	49,948	+11,261	+29.1
Japan		10,892	10,856	-36	-0.3
Overseas		27,793	39,091	+11,298	+40.7
US		8,084	10,074	+1,989	+24.6
Europe		7,204	11,504	+4,299	+59.7
China		7,186	11,369	+4,182	+58.2
Other		5,317	6,143	+825	+15.5
Operating Income		10,526	11,196	+669	+6.4



Per Segment by Medical Division (by Treatment –1)





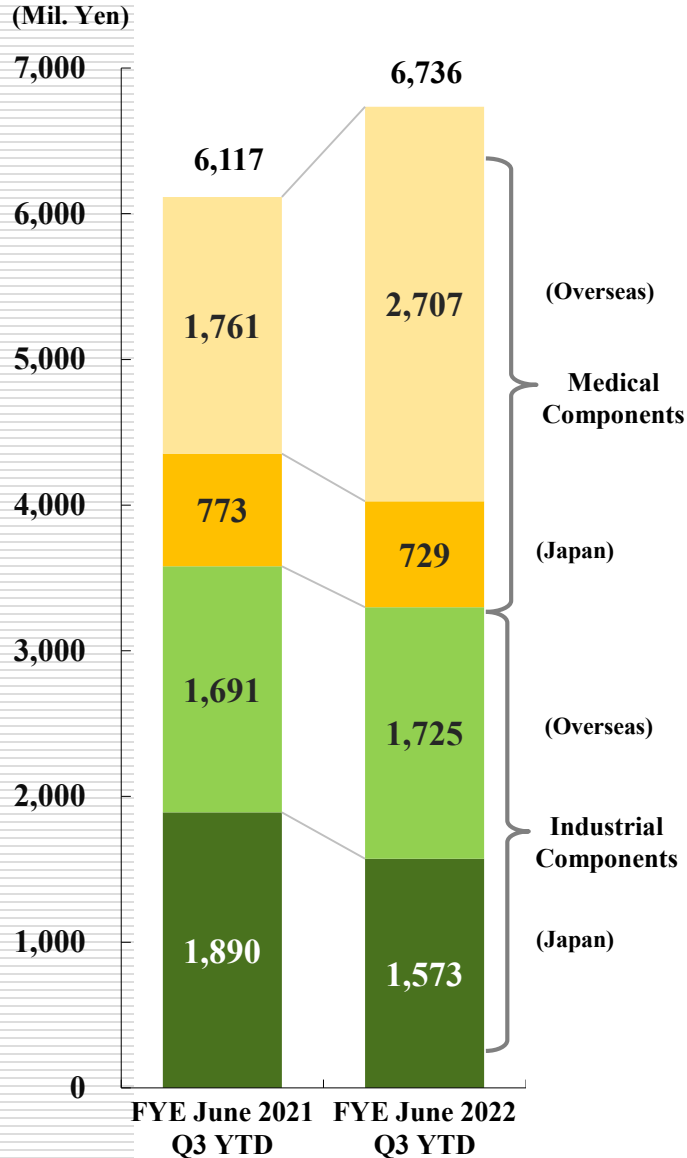
Per Segment by Medical Division (by Treatment -2)

(Mil. Yen)

		FYE June 2021 Q3 YTD	FYE June 2022 Q3 YTD	YoY	
				Changes	Changes(%)
Exchange rate(Yen)	USD	105.61	113.31	+7.70	+7.3
	EURO	125.46	130.10	+4.64	+3.7
	CNY	15.84	17.69	+1.85	+11.7
Total Revenue		38,686	49,948	+11,261	+29.1
	Japan	10,892	10,856	-36	-0.3
	Overseas	27,793	39,091	+11,298	+40.7
Cardiovascular		28,277	37,579	+9,302	+32.9
	Japan	6,300	6,508	+208	+3.3
	Overseas	21,977	31,070	+9,093	+41.4
Non-Cardiovascular		6,715	8,181	+1,465	+21.8
	Japan	2,628	2,802	+174	+6.6
	Overseas	4,087	5,378	+1,291	+31.6
OEM		3,692	4,186	+493	+13.4
	Japan	1,963	1,544	-418	-21.3
	Overseas	1,729	2,642	+912	+52.8



Per Segment by Device Division - 1



【Revenue (YoY)】

Increased due to increase of market needs because of retreat of COVID-19 impact

Medical Components

- Japan: Decreased in transaction of Endoscopy component
- Overseas: Increased in Abdominal vascular catheter components and examination catheter components of Cardiovascular for US

Industrial Components

- Japan: Decrease of construction related transactions
- Overseas: Increased favorably due to the transaction of Leisure

【Operating income】

- Increased due to increase external revenue and intersegment transaction



Per Segment by Device Division -2

(Mil. Yen)

		FYE June 2021 Q3 YTD	FYE June 2022 Q3 YTD	YoY	
				Changes	Changes(%)
Exchange rate(Yen)	USD	105.61	113.31	+7.70	+7.3
Total Revenue		6,117	6,736	+619	+10.1
	Japan	2,663	2,303	-360	-13.5
	Overseas	3,453	4,433	+979	+28.4
Medical Components		2,535	3,437	+902	+35.6
	Japan	773	729	-43	-5.6
	Overseas	1,761	2,707	+946	+53.7
Industrial Components		3,582	3,299	-283	-7.9
	Japan	1,890	1,573	-316	-16.8
	Overseas	1,691	1,725	+33	+2.0
Operating Income		2,484	3,792	+1,307	+52.6
(Reference) Segment Revenue		4,175	10,294	+6,119	+146.6



Reference: P/L

	FYE June 2021 Q3 YTD		FYE June 2022 Q3 YTD			
	Amount (Mil. Yen)	Ratio (%)	Amount (Mil. Yen)	Ratio (%)	Changes (Mil. Yen)	Main comparison factors
Revenue	44,803	100.0	56,684	100.0	+11,881	<ul style="list-style-type: none"> •Due to recovery from the impact of COVID-19 •Exchange rate fluctuation (Yen depreciation)
Cost of sales	14,351	32.0	18,990	33.5	+4,639	
Gross profit	30,451	68.0	37,694	66.5	+7,242	
SGA	20,365	45.5	25,709	45.4	+5,344	<ul style="list-style-type: none"> •Increased in sales related and R&D expenses •Increased in good-will amortization, etc.
Operating income	10,086	22.5	11,984	21.1	+1,898	
Non-operating income	428	1.0	1,135	2.0	+706	•Increased in foreign exchange gains
Non-operating expense	118	0.3	309	0.5	+190	
Ordinary income	10,397	23.2	12,810	22.6	+2,413	
Extraordinary income	-	0.0	615	1.1	+615	•Gain on step acquisitions
Extraordinary loss	221	0.5	603	1.1	+381	•Loss on disaster at Cebu factory
Net income attributable to parent company shareholders	7,374	16.5	8,861	15.6	+1,487	
Comprehensive income	8,706	19.4	12,082	21.3	+3,375	

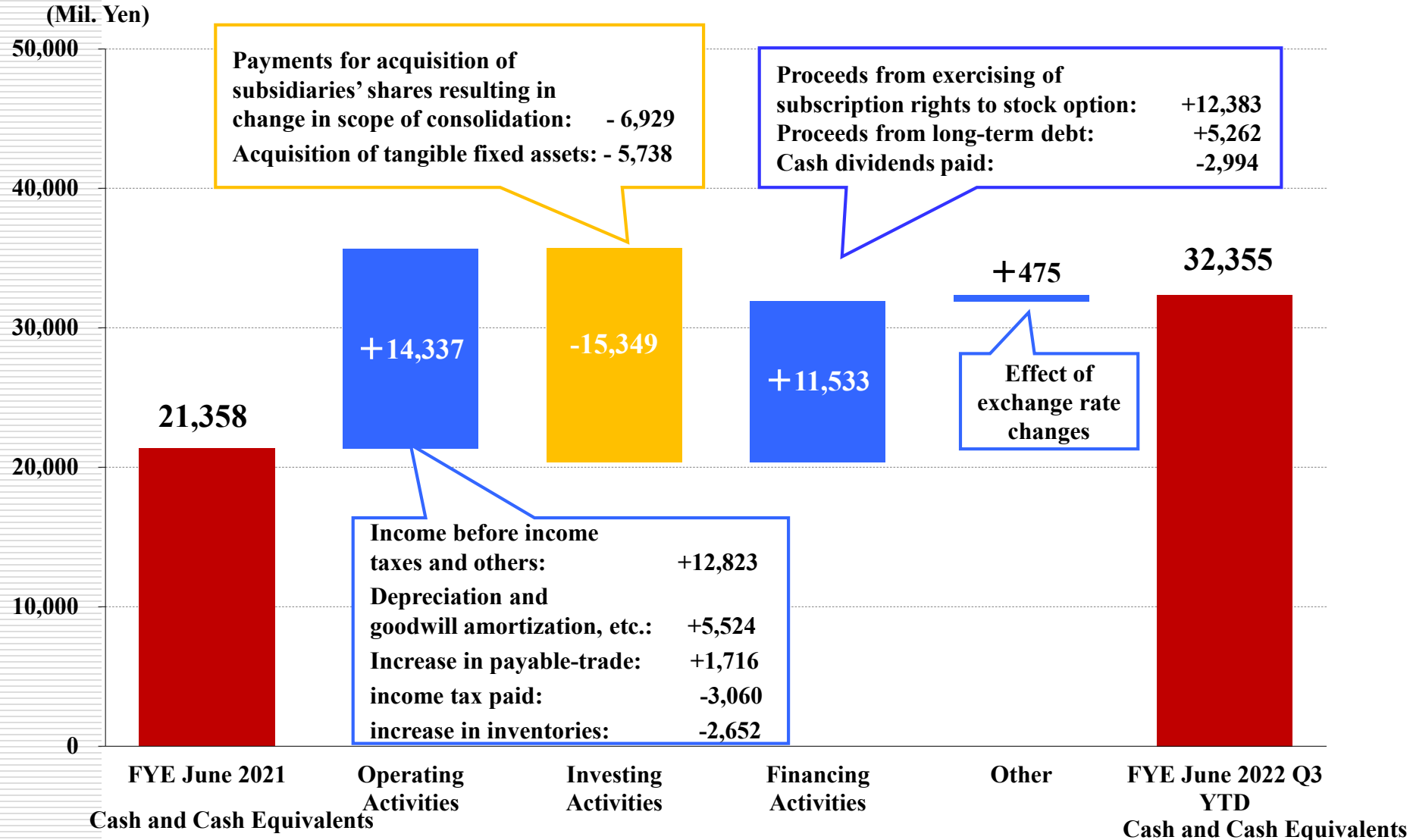


Reference: B/S

		FYE June 2021		FYE June 2022 Q3 YTD			
		Amount (Mil. Yen)	Ratio (%)	Amount (Mil. Yen)	Ratio (%)	Changes (Mil. Yen)	Main comparison factors
Assets	Current assets	61,132	53.0	74,809	51.1	+13,677	Cash and deposit +10,997
	Fixed assets	54,294	47.0	71,591	48.9	+17,296	Goodwill +5,622 Other intangible assets +6,971
Total assets		115,427	100.0	146,400	100.0	+30,973	
Liabilities	Current liabilities	14,672	12.7	14,685	10.0	+12	
	Fixed liabilities	7,816	6.8	15,861	10.8	+8,045	Long-term debt +5,646
Total liabilities		22,488	19.5	30,547	20.9	+8,058	
Total net assets		92,938	80.5	115,853	79.1	+22,915	Capital stock +6,213 Capital surplus +6,210 Retained earnings +5,867
Total liabilities & net assets		115,427	100.0	146,400	100.0	+30,973	



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.

【 IR contact 】

Asahi Intecc Co., Ltd. corporate strategic office

TEL 0561-48-5551

URL <http://www.asahi-intecc.co.jp/en/>