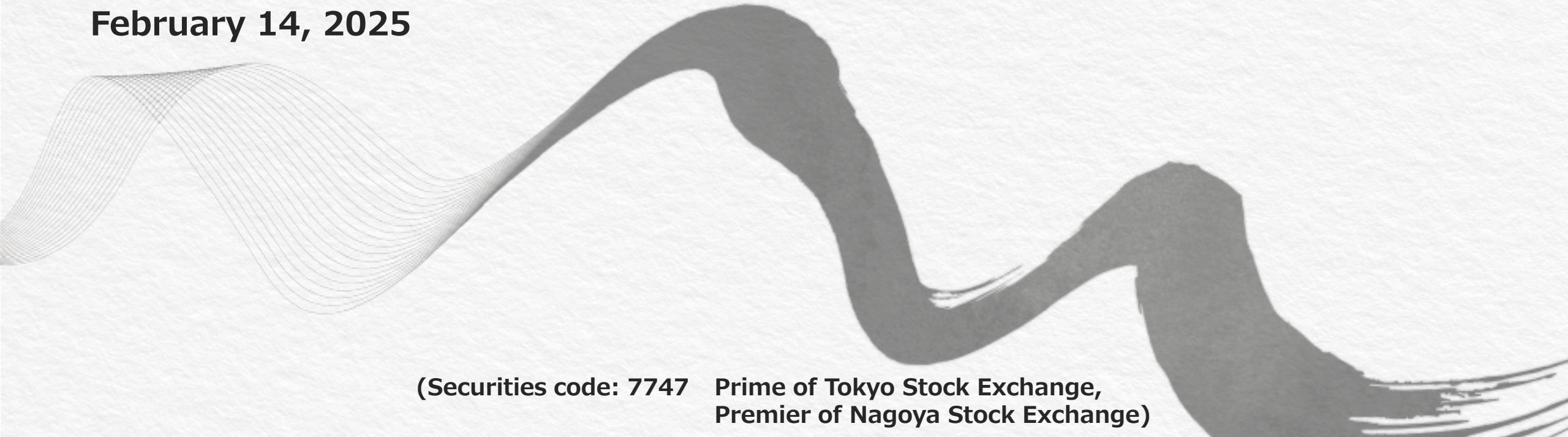


Financial Results of the 2nd Quarter for Fiscal Year Ending June 2024

February 14, 2024



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

FYE June 2024 Q2 YTD Main Points - 1

Revenue 54,341 Mil.Yen <Year-on-year +19.6%>

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

(Although there is concentration of orders in 1H 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+3.4%)
Increased revenue due to the exchange rate fluctuation (Yen depreciation)
- In Cardiovascular field: Increased in all regions, centered on PCI GW and Penetration Catheter. Although there was a concentration of orders for transactions for distributors in Europe (Eastern Europe) and the Chinese market, sales remained strong in all regions even after considering the impact
- In Non-Cardiovascular field: Increased in all regions. Especially strong sales in China (all fields) , US (Peripheral vascular), etc.
- OEM business: Increased in new transaction mainly in US market

■ 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)
- In Medical Components business: Increased in Cardiovascular ultrasound catheter components for US companies
- In Industrial Components business: Decreased in leisure-related and construction-related transactions

□ Impact of increased revenue due to exchange rate fluctuation (Yen depreciation) +2,231 Mil. Yen

FYE June 2024 Q2 YTD Main Points - 2

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

- **Gross profit: 35,191 Mil.Yen < YoY +17.1% >**
 - Increased in gross profit due to increased in revenue
- **Operating income excluding goodwill amortization, etc.: 14,484 Mil. Yen < YoY +32.9% >**
 - Increased in revenue and expenses related to sales promotion activities in overseas market
 - Increased in R&D expenses (5,305 Mil.Yen) (YoY +541 Mil.Yen, R&D-to-Revenue ratio 9.8 %)
- **Operating income: 13,498 Mil.Yen <YoY +35.6% >**
 - Increased in goodwill amortization, etc. (985 Mil. Yen) (YoY +36 Mil. Yen)
- **Ordinary income: 13,471 Mil.Yen <YoY +40.0% >**
 - Decreased in foreign exchange loss (YoY -158 Mil.Yen)
- **Net Income attributable to parent company shareholders: 9,820 Mil.Yen <YoY +31.4% >**
 - Decreased in insurance proceeds on disaster at Cebu factory (YoY -305 Mil.Yen)

Exchange rate (Unit : JPY)	US \$	EURO	CNY	BAHT
FYE June 2024 Q2 YTD	146.35	158.20	20.20	4.14
FYE June 2023 Q2 YTD	139.97	141.84	20.03	3.85

Highlights

	FYE June 2023 Q2 YTD		FYE June 2024 Q2 YTD						
	Amount (Mil.Yen)	Ratio (%)	Initial plan August 14, 2023	Amount (Mil.Yen)	Ratio (%)	YoY		Compared with Initial plan	
						Changes (Mil.Yen)	Changes (%)	Changes (Mil.Yen)	Changes (%)
Revenue	45,435	100.0	49,979	54,341	100.0	+8,906	+19.6	+4,362	+8.7
Gross Profit	30,040	66.1	33,099	35,191	64.8	+5,151	+17.1	+2,092	+6.3
Operating Income excluding goodwill amortization, etc.	10,901	24.0	11,654	14,484	26.7	+3,583	+32.9	+2,829	+24.3
Operating Income	9,951	21.9	10,720	13,498	24.8	+3,547	+35.6	+2,778	+25.9
Ordinary Income	9,621	21.2	10,671	13,471	24.8	+3,849	+40.0	+2,799	+26.2
Net income attributable to parent company shareholders	7,473	16.4	8,078	9,820	18.1	+2,346	+31.4	+1,741	+21.6
EPS (yen)	27.52	—	29.74	36.15	—	+8.63	+31.4	+6.41	+21.6
EBITDA	14,257	31.4	15,285	18,258	33.6	+4,000	+28.1	+2,972	+19.4

Revenue by Segment Year-on-year

	FYE June 2023 Q2 YTD		FYE June 2024 Q2 YTD			
	Amount (Mil.Yen)	Ratio (%)	Amount (Mil.Yen)	Ratio (%)	Changes (Mil.Yen)	Changes (%)
Medical	39,695	87.4	48,369	89.0	+8,674	+21.9
Device	5,740	12.6	5,972	11.0	+231	+4.0
Total amount	45,435	100.0	54,341	100.0	+8,906	+19.6

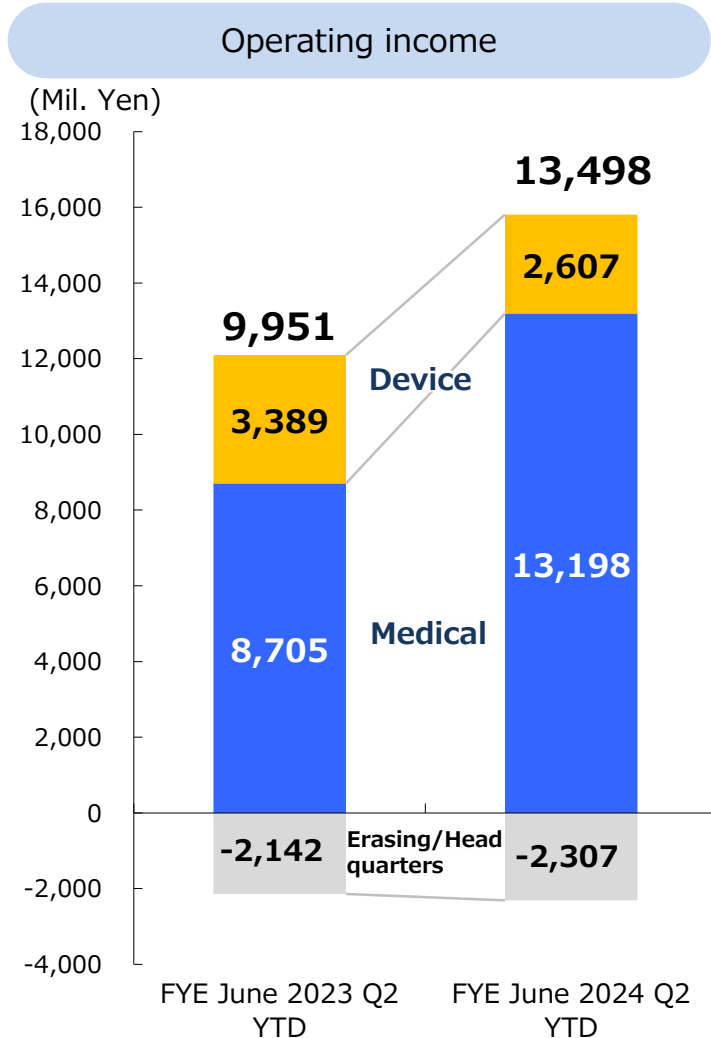
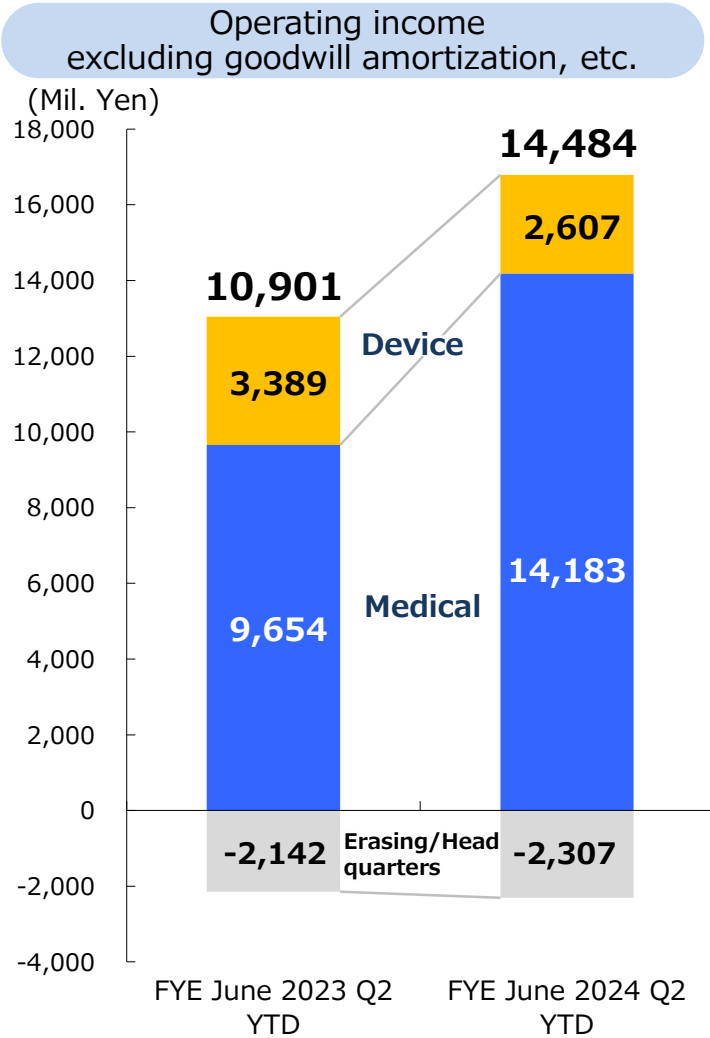
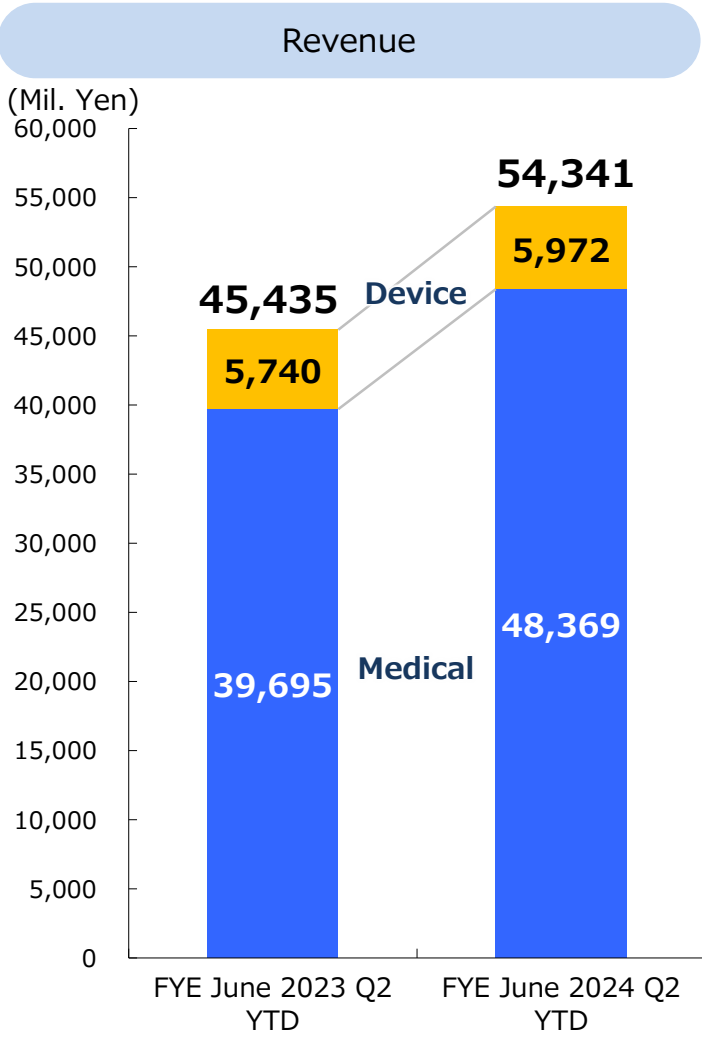
(Reference)

Medical Field	43,145	95.0	52,227	96.1	+9,081	+21.0
Device Field	2,290	5.0	2,114	3.9	-175	-7.7

Operating Income by Segment Year-on-year

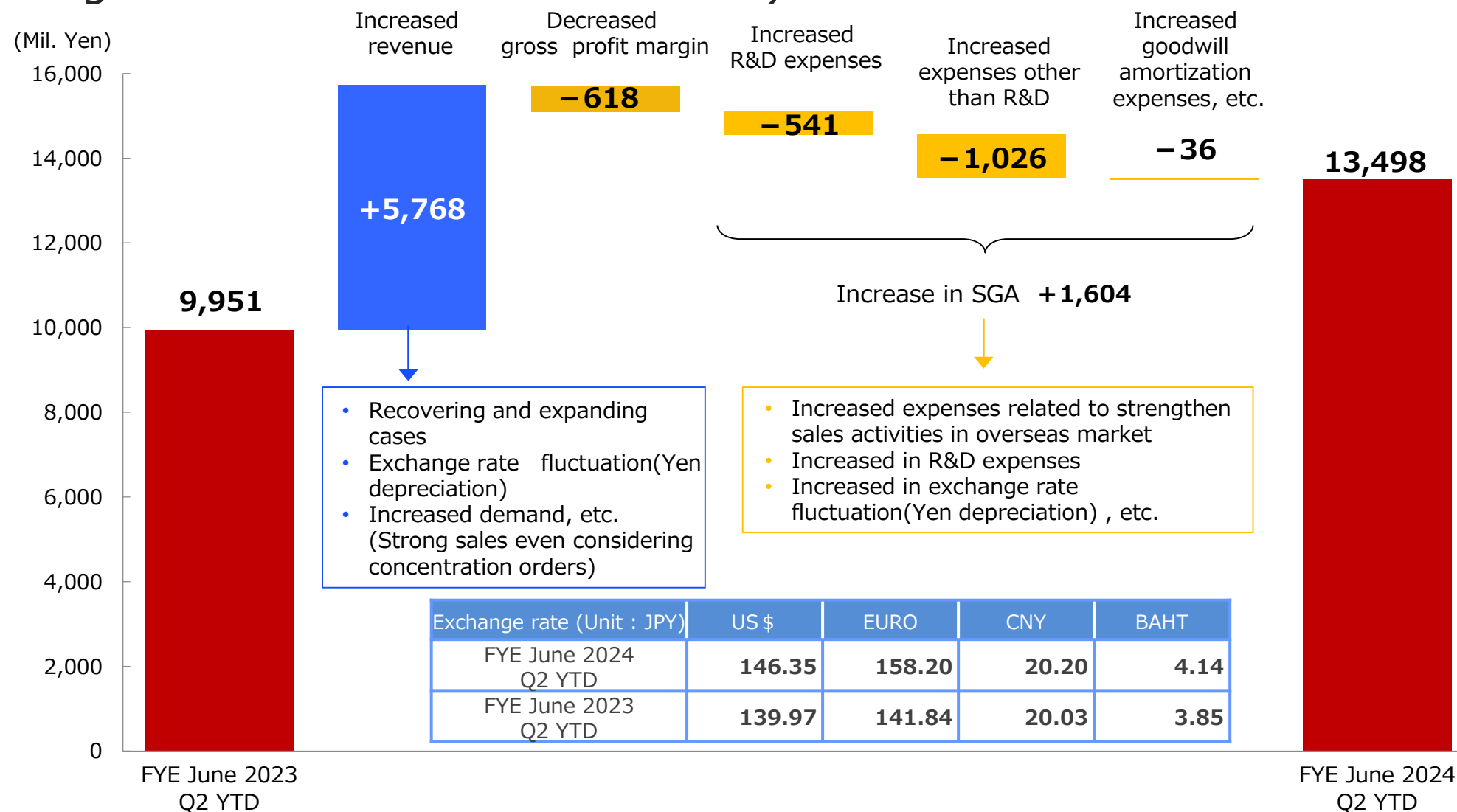
	FYE June 2023 Q2 YTD		FYE June 2024 Q2 YTD			
	Amount (Mil.Yen)	Operating margin (%)	Amount (Mil.Yen)	Operating margin (%)	Changes (Mil.Yen)	Changes (%)
Operating income excluding goodwill amortization, etc.						
Medical	9,654	24.3	14,183	29.3	+4,529	+46.9
Device	3,389	59.0	2,607	43.7	-781	-23.1
Erasing & Head Quarters	-2,142	—	-2,307	—	-164	+7.7
Total	10,901	24.0	14,484	26.7	+3,583	+32.9
Operating income						
Medical	8,705	21.9	13,198	27.3	+4,493	+51.6
Device	3,389	59.0	2,607	43.7	-781	-23.1
Erasing & Head Quarters	-2,142	—	-2,307	—	-164	+7.7
Total	9,951	21.9	13,498	24.8	+3,547	+35.6
(Reference)						
Device Division Segment Revenue	7,655	—	6,761	—	-893	-11.7

Earnings Performance by Segment



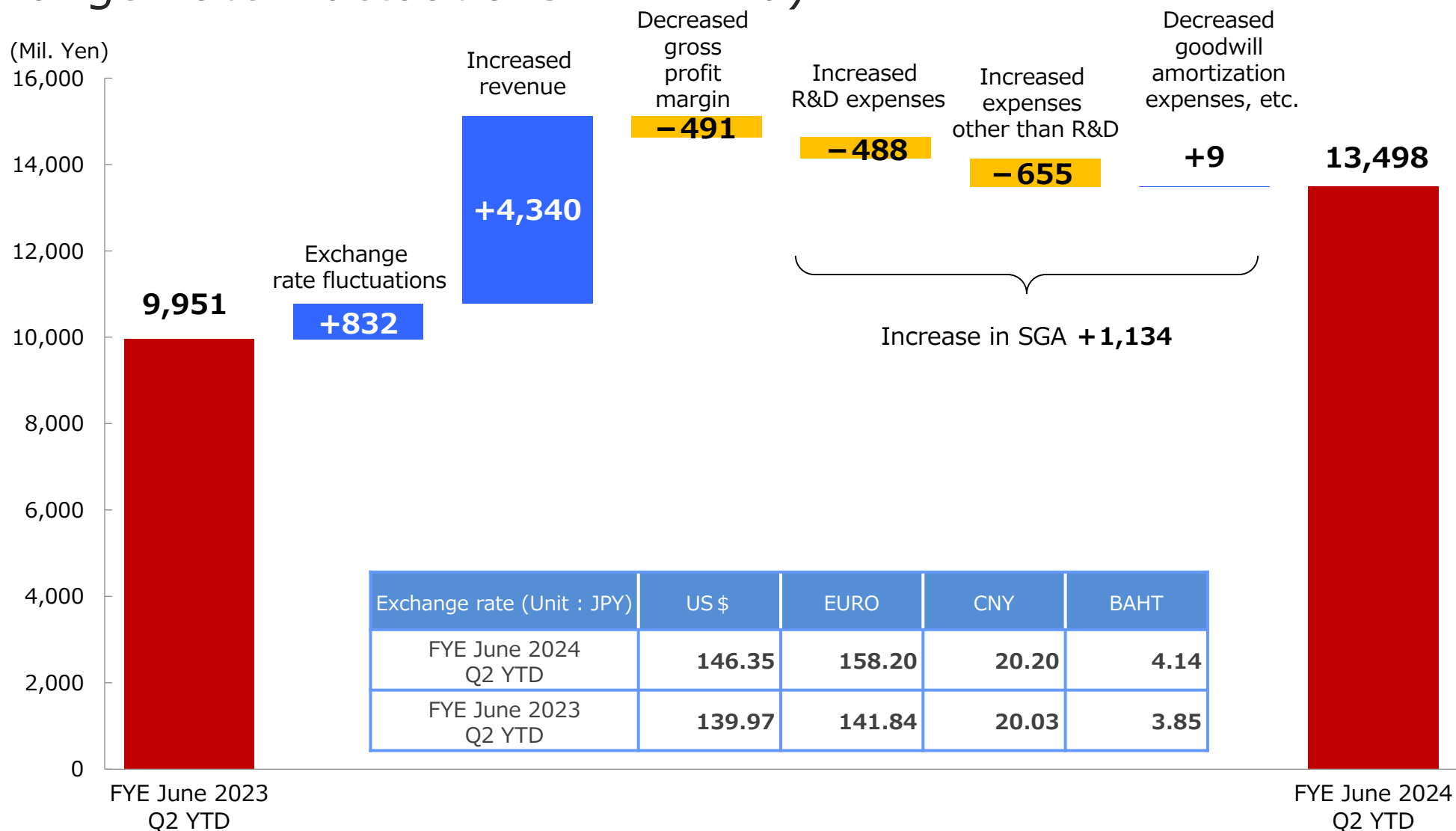
Attribution Analysis of Operating Income – 1

(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)]

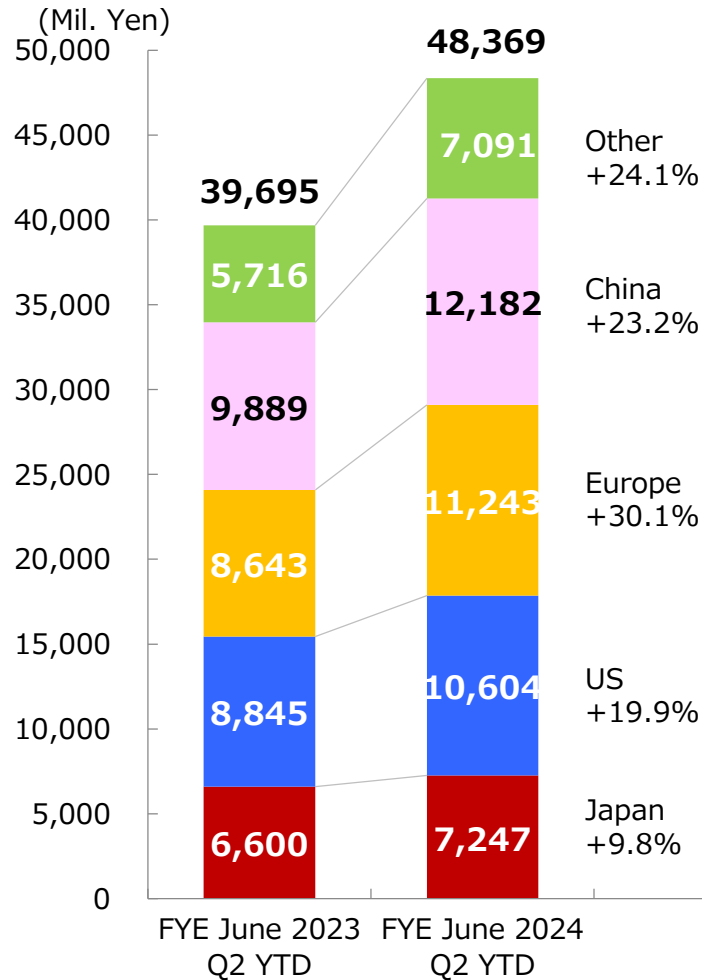
~ Progressed favorably due to increased overseas revenue owing to exchange rate fluctuation, the recovery and expansion of cases and strong demand, etc. ~

■ Japan : Increased in Non-cardiovascular and OEM business

- Cardiovascular field : Increased mainly PCI GW
- Non-cardiovascular field : Increased in Gastrointestinal field and first sales of the surgery support robot "ANSUR"
- OEM Business : Increased in Cardiovascular and Gastrointestinal field in OEM business

■ Overseas : Increased in all regions due to exchange rate fluctuation, recovering and expanding 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)
 - OEM Business: Increased in new orders of Cardiovascular
- Europe
 - Cardiovascular field : Increased in PCI GW/Penetration Catheter, concentrated orders for eastern Europe
 - Non-cardiovascular field : Slightly increased mainly Neurovascular products
- China
 - Cardiovascular field : Strong sales of PCI GW, Penetration Catheter and Balloon Catheter (purchased products)
 - Non-cardiovascular field : Increased mainly in all fields such as Abdominal vascular, Peripheral vascular and Neurovascular products
- Other
 - Cardiovascular field : Strong sales of PCI GW/Penetration Catheter mainly in Asia
 - Non-cardiovascular field : Strong sales in Abdominal vascular and Peripheral vascular products mainly in Asia



[Operating Income]

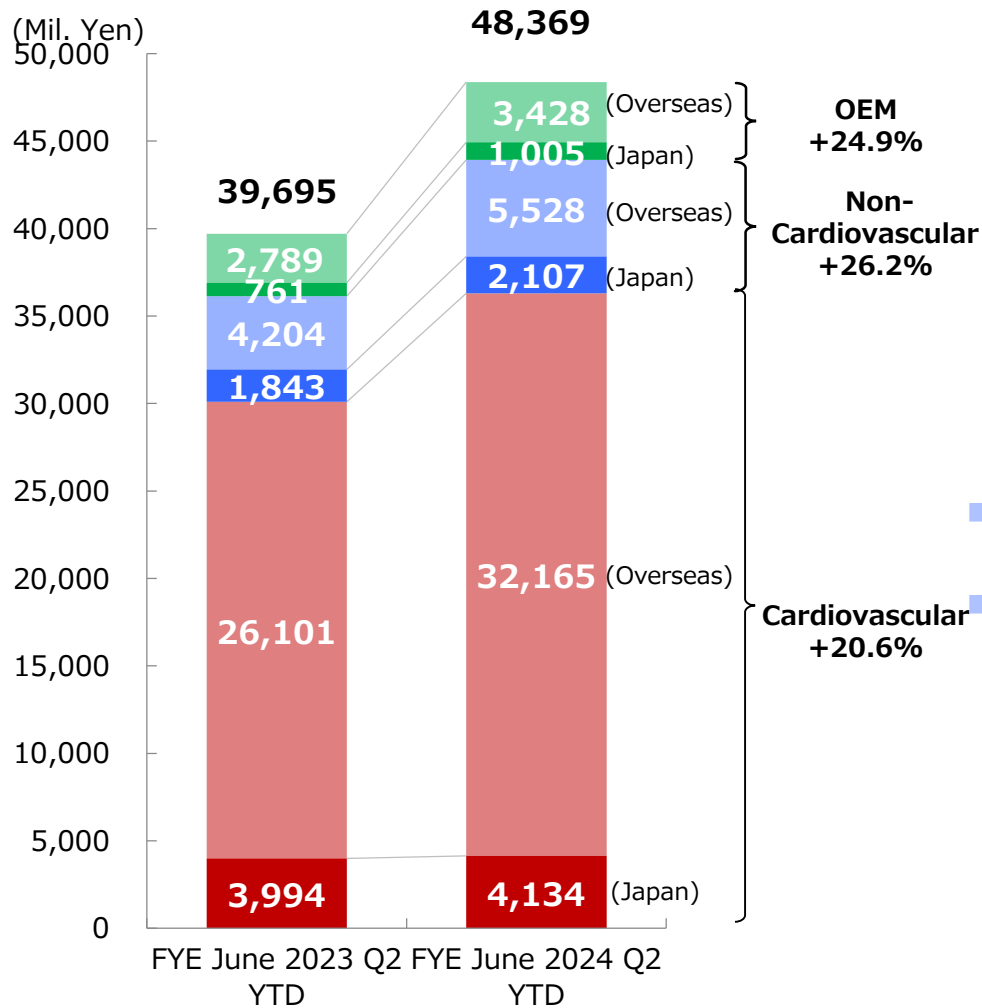
Operating income increased in proportion to revenue

Per Segment by Medical Division (by Geography-2)

(Mil. Yen)		FYE June 2023 Q2 YTD	FYE June 2024 Q2 YTD	YoY	
				Changes	Changes (%)
Exchange rate (Yen)	USD	139.97	146.35	+6.38	+4.6
	EURO	141.84	158.20	+16.36	+11.5
	CNY	20.03	20.20	+0.17	+0.8
Total Revenue		39,695	48,369	+8,674	+21.9
	Japan	6,600	7,247	+647	+9.8
	Overseas	33,094	41,122	+8,027	+24.3
	US	8,845	10,604	+1,759	+19.9
	Europe	8,643	11,243	+2,599	+30.1
	China	9,889	12,182	+2,293	+23.2
	Other	5,716	7,091	+1,375	+24.1
Operating income		8,705	13,198	+4,493	+51.6

Per Segment by Medical Division (by Treatment-1)

【Revenue (YoY)】



Cardiovascular

- Japan : Increased mainly PCI GW
- Overseas : Increased due to exchange rate fluctuation, recovering and expanding 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 and Balloon Catheter (purchased products)
 - Other : Strong sales of PCI GW/Penetration Catheter mainly in Asia

Non-Cardiovascular

- Japan : Increased in Gastrointestinal products
First delivery of surgery support robot "ANSUR"
- Overseas : Increased in US, China and Asia
 - US : Increased in Peripheral vascular products owing to the effect of new products 'CROSSLEAD' and 'CROSSWALK'
 - Europe : Slightly increased mainly in Neurovascular products
 - China : Increased in all fields such as Abdominal vascular, Peripheral vascular and Neurovascular products
 - Other : Strong sales in Abdominal vascular and Peripheral vascular products mainly in Asia

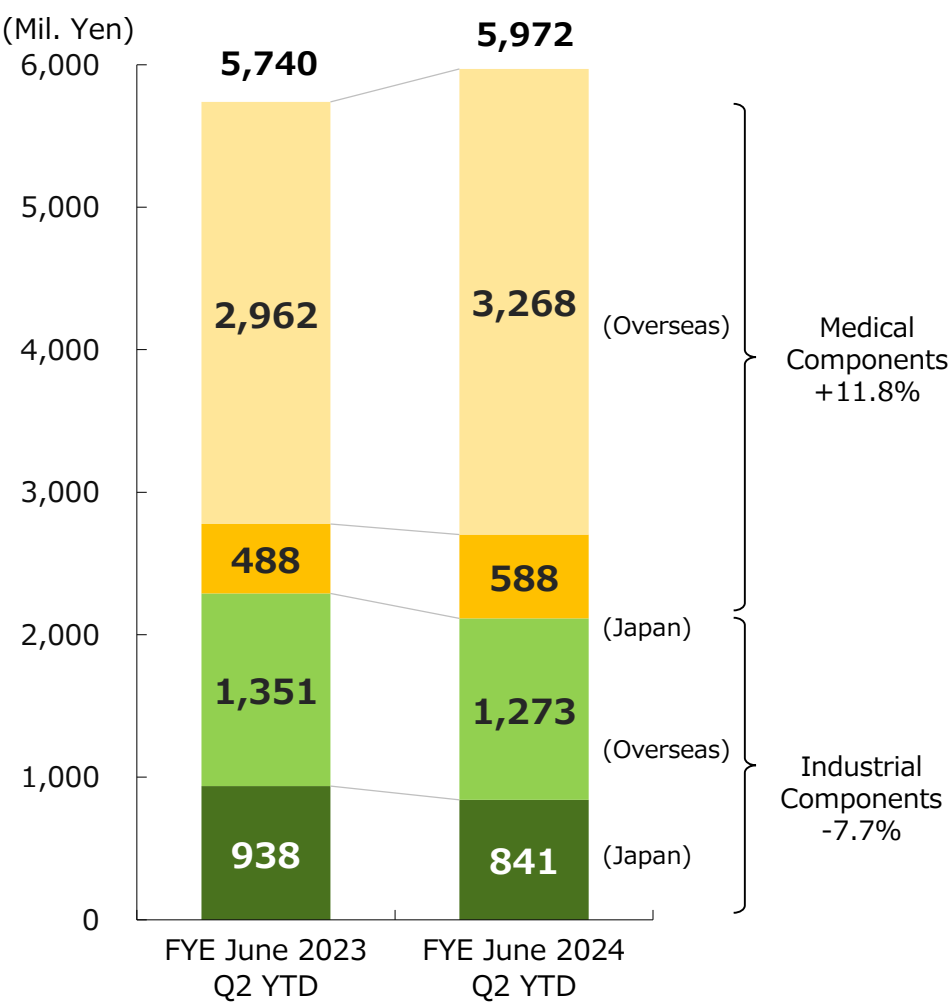
OEM

- Japan : Strong sales of component transaction for Cardiovascular and Gastrointestinal fields
- Overseas : Increased in US (New orders of Cardiovascular) and Asia regions, etc.

Per Segment by Medical Division (by Treatment-2)

(Mil. Yen)		FYE June 2023 Q2 YTD	FYE June 2024 Q2 YTD	YoY	
				Changes	Changes(%)
Exchange rate (Yen)	USD	139.97	146.35	+6.38	+4.6
	EURO	141.84	158.20	+16.36	+11.5
	CNY	20.03	20.20	+0.17	+0.8
Total Revenue		39,695	48,369	+8,674	+21.9
	Japan	6,600	7,247	+647	+9.8
	Overseas	33,094	41,122	+8,027	+24.3
	Cardiovascular	30,096	36,300	+6,203	+20.6
	Japan	3,994	4,134	+139	+3.5
	Overseas	26,101	32,165	+6,063	+23.2
	Non-Cardiovascular	6,048	7,635	+1,587	+26.2
	Japan	1,843	2,107	+263	+14.3
	Overseas	4,204	5,528	+1,323	+31.5
	OEM	3,550	4,434	+883	+24.9
	Japan	761	1,005	+244	+32.1
	Overseas	2,789	3,428	+639	+22.9

Per Segment by Device Division-1



【Revenue (YoY)】

Increased medical components in overseas market mainly in US

Medical Component

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

Industrial Component

- Japan : Shrunk in construction related transactions
- Overseas : Decreased in leisure-related transactions

【Operating income】

Decreased due to decreasing intersegment transactions although external revenue increased

Per Segment by Device Division-2

(Mil. Yen)		FYE June 2023 Q2 YTD	FYE June 2024 Q2 YTD	YoY	
				Changes	Changes (%)
Exchange rate (Yen)	USD	139.97	146.35	+6.38	+4.6
Total Revenue		5,740	5,972	+231	+4.0
	Japan	1,427	1,430	+3	+0.2
	Overseas	4,313	4,541	+227	+5.3
Medical Components		3,450	3,857	+406	+11.8
	Japan	488	588	+100	+20.6
	Overseas	2,962	3,268	+306	+10.3
Industrial Components		2,290	2,114	-175	-7.7
	Japan	938	841	-97	-10.4
	Overseas	1,351	1,273	-78	-5.8
Operating income		3,389	2,607	-781	-23.1
(Reference) Segment Revenue		7,655	6,761	-893	-11.7

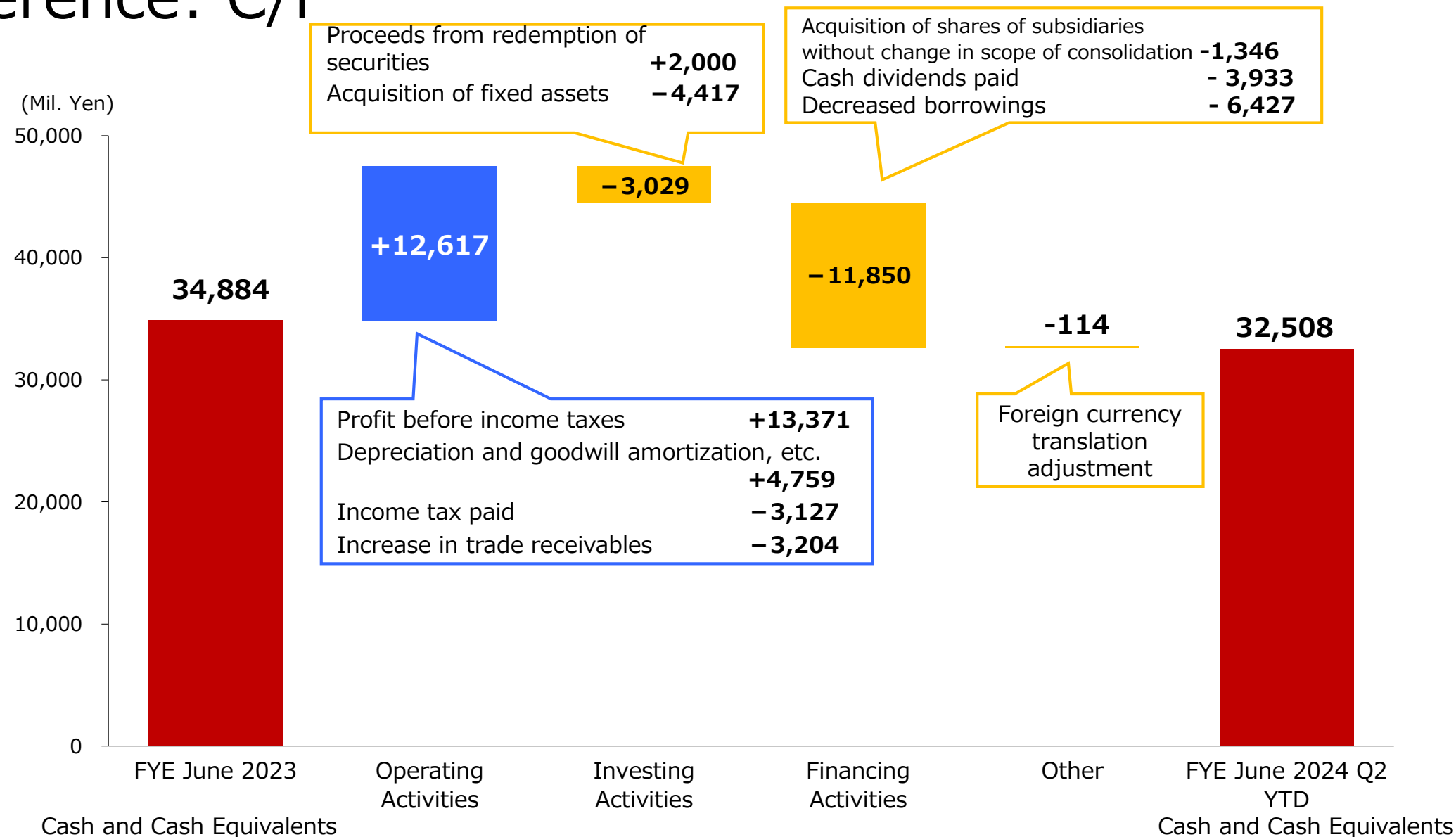
Reference: P/L

	FYE June 2023 Q2 YTD		FYE June 2024 Q2 YTD			
	Amount (Mil. Yen)	Ratio (%)	Amount (Mil. Yen)	Ratio (%)	Changes (Mil. Yen)	Main comparison factors
Revenue	45,435	100.0	54,341	100.0	+8,906	<ul style="list-style-type: none"> • Strong demand due to recovering and expanding cases • Exchange rate fluctuation (Yen depreciation)
Cost of sales	15,395	33.9	19,150	35.2	+3,754	
Gross profit	30,040	66.1	35,191	64.8	+5,151	• Increased in proportion to revenue
SGA	20,088	44.2	21,693	39.9	+1,604	• Increased in expenses related to sales and R&D
Operating income excl. goodwill amortization	10,901	24.0	14,484	26.7	+3,583	
Operating income	9,951	21.9	13,498	24.8	+3,547	
Non-operating income	110	0.2	301	0.6	+190	• Increased in other (subsidies, etc.)
Non-operating expense	440	1.0	328	0.6	-112	• Decreased in foreign exchange losses
Ordinary income	9,621	21.2	13,471	24.8	+3,849	
Extraordinary income	305	0.7	—	—	-305	• Occurrence insurance proceeds on disaster at Cebu factory in the previous quarter
Extraordinary loss	72	0.2	99	0.2	+27	
Net income attributable to parent company shareholders	7,473	16.4	9,820	18.1	+2,346	
Quarterly Comprehensive income	7,115	15.7	9,700	17.9	+2,584	

Reference: B/S

		FYE June 2023 Results		FYE June 2024 Q2 YTD			
		Amount (Mil. Yen)	Ratio (%)	Amount (Mil. Yen)	Ratio (%)	Changes (Mil. Yen)	Main comparison factors
Assets	Current assets	90,261	52.3	87,384	51.7	-2,877	Notes and accounts receivable +2,943 Inventories - 1,362 Securities - 2,000 Cash and deposit - 2,376
	Fixed assets	82,383	47.7	81,707	48.3	-675	Goodwill - 653
Total assets		172,644	100.0	169,091	100.0	-3,553	
Liabilities	Current liabilities	26,316	15.2	21,963	13.0	-4,352	Notes and accounts payable - 637 Short-term borrowings - 2,761 Others - 1,509
	Fixed liabilities	12,028	7.0	8,344	4.9	-3,683	Long-term borrowings -3,804
Total liabilities		38,344	22.2	30,307	17.9	-8,036	
Total net assets		134,300	77.8	138,783	82.1	+4,483	Retained earnings +5,887 Non-controlling interests - 1,254
Total liabilities & net assets		172,644	100.0	169,091	100.0	-3,553	

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/>