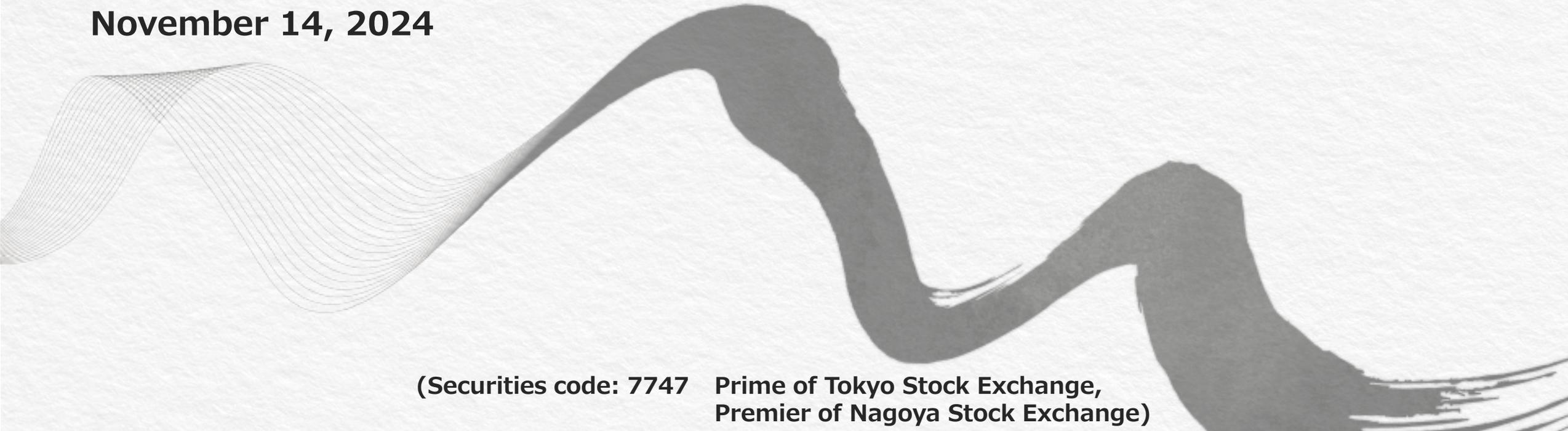


Financial Results of the 1st Quarter for Fiscal Year Ending June 2025

November 14, 2024

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

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FYE June 2025 Q1 Main Points - 1

Revenue 31,184 Mil.Yen <Year-on-year +8.6%> *

Progressed favorably primarily Medical Division(domestic/overseas) due to expanding demands and exchange rate fluctuation.

* : YoY after adjustment for lump-sum sales in previous period : +14.3%
(After forex consideration +10.7%)

■ Medical Division ~Progressed favorably both Cardiovascular and Non-cardiovascular fields~

- External environment : Increased revenue due to the exchange rate fluctuation (Yen depreciation)
Limited impact due to the reimbursement of price deduction
- Cardiovascular field: Increased mainly PCI GW and Penetration Catheter in all regions excluding Europe.
* A lump-sum sales for a year to eastern Europe was made in Europe in Q1 of the previous year (Approx. 1.4 billion yen) and the orders leveled off this fiscal year, resulting in a decrease compared to the previous fiscal year.
- Non-Cardiovascular field: Increased in all fields such as Neurovascular, Peripheral vascular, Abdominal vascular, gastrointestinal and Robotics
- OEM business: Decreased mainly in US

■ Device Division ~Decreased in overseas medical components although industrial components remained flat ~

- External environment : Increased in revenue due to the exchange rate fluctuation (Yen depreciation)
- Medical Components business: Decreased due to decreased Cardiovascular ultrasound catheter components for US companies.
- Industrial Components business: Remained flat due to increased in construction-related in Japan and OA equipment-related in overseas despite decreased in leisure transaction in overseas

□ Impact of increased revenue due to exchange rate fluctuation (Yen depreciation) +981 Mil. Yen

FYE June 2025 Q1 Main Points - 2

Operating income 9,726 Mil. Yen <YoY +20.9%>

Improvement in gross profit margin is progressing more than expected.
Operating income increased significantly despite increasing SGA, etc.

- **Gross profit: 21,529 Mil.Yen < YoY +15.6% >**
 - Increased in gross profit due to increased in revenue and gross profit margin (64.9%→69.0%)
 - Higher than actual situation due to including the exchange impact on unrealized profit, however even if this factor is excluded, the situation is still favorable (67.3% after consideration).
- **Operating income excluding goodwill amortization, etc.: 10,228 Mil. Yen < YoY +19.9% >**
- **Operating income: 9,726 Mil.Yen <YoY +20.9% >**
 - Increased in sales-related expenses both domestically and overseas due to increased revenue and strengthened promotional activities.
 - Increased in R&D expenses (2,759 Mil.Yen) (YoY +218 Mil.Yen, R&D-to-Revenue ratio 8.9 %)
 - Goodwill amortization, etc. (501 Mil.Yen) (YoY +12 Mil.Yen)
- **Ordinary income: 8,767 Mil.Yen <YoY +7.3% >**
 - Non-operating expenses: Increased in foreign exchange loss (YoY +988 Mil.Yen)
- **Net Income attributable to parent company shareholders: 6,784 Mil.Yen <YoY +11.7% >**
 - Extraordinary income: Reversal of allowance for doubtful accounts 100 Mil.Yen

Exchange rate (Unit : JPY)	US \$	EURO	CNY	BAHT
FYE June 2025 Q1	149.63	164.22	20.84	4.29
FYE June 2024 Q1	144.77	157.28	19.95	4.12

Highlights Year-on-Year

	FYE June 2024 Q1 Results		FYE June 2025 Q1 Results			
	Amount (Mil.Yen)	Ratio (%)	Amount (Mil.Yen)	Ratio (%)	YoY	
					Changes (Mil.Yen)	Changes (%)
Revenue	28,713	100.0	31,184	100.0	+2,470	+8.6
Gross Profit	18,624	64.9	21,529	69.0	+2,905	+15.6
Operating Income excluding goodwill amortization, etc.	8,534	29.7	10,228	32.8	+1,694	+19.9
Operating Income	8,045	28.0	9,726	31.2	+1,681	+20.9
Ordinary Income	8,168	28.4	8,767	28.1	+599	+7.3
Net income attributable to parent company shareholders	6,076	21.2	6,784	21.8	+708	+11.7
EPS (yen)	22.37	–	24.98	–	+2.61	+11.7
EBITDA	10,403	36.2	12,374	39.7	+1,970	+18.9

(Reference) At the same exchange rate as the previous year			
Amount (Mil.Yen)	Ratio (%)	YoY	
		Changes (Mil.Yen)	Changes (%)
30,202	100.0	+1,489	+5.2
20,817	68.9	+2,193	+11.8
9,680	32.1	+1,145	+13.4
9,191	30.4	+1,146	+14.3

* YOY, after adjusting for lump-sum sales in the previous fiscal year and excluding the impact of foreign exchange rates: +10.7%

Exchange rate (Unit : JPY)	US \$	EURO	CNY	BAHT
FYE June 2025 Q1	149.63	164.22	20.84	4.29
FYE June 2024 Q1	144.77	157.28	19.95	4.12

Revenue by Segment Year-on-year

	FYE June 2024 Q1 Results		FYE June 2025 Q1 Results			
	Amount (Mil.Yen)	Ratio (%)	Amount (Mil.Yen)	Ratio (%)	Changes (Mil.Yen)	Changes (%)
Medical	25,591	89.1	28,205	90.4	+2,613	+10.2
Device	3,121	10.9	2,978	9.6	-143	-4.6
Total amount	28,713	100.0	31,184	100.0	+2,470	+8.6

(Reference)

Medical Field	27,683	96.4	30,146	96.7	+2,463	+8.9
Device Field	1,029	3.6	1,037	3.3	+7	+0.7

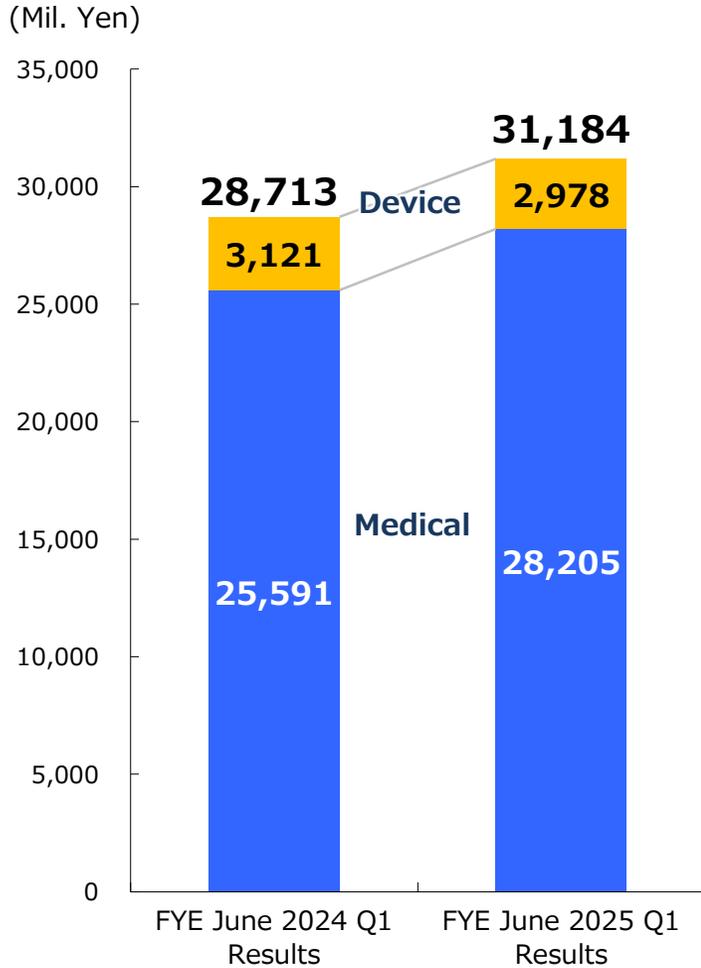
Operating Income by Segment Year-on-year

	FYE June 2024 Q1 Results		FYE June 2025 Q1 Results			
	Amount (Mil.Yen)	Operating margin (%)	Amount (Mil.Yen)	Operating margin (%)	Changes (Mil.Yen)	Changes (%)
Operating income excluding goodwill amortization, etc.						
Medical	8,512	33.3	10,691	37.9	+2,179	+25.6
Device	1,707	54.7	1,351	45.4	-355	-20.8
Erasing & Head Quarters *	-1,685	—	-1,815	—	-129	+7.7
Total	8,534	29.7	10,228	32.8	+1,694	+19.9
Operating income						
Medical	8,023	31.4	10,190	36.1	+2,166	+27.0
Device	1,707	54.7	1,351	45.4	-355	-20.8
Erasing & Head Quarters *	-1,685	—	-1,815	—	-129	+7.7
Total	8,045	28.0	9,726	31.2	+1,681	+20.9
(Reference)						
Device Division Segment Revenue	3,397	—	3,896	—	+498	+14.7

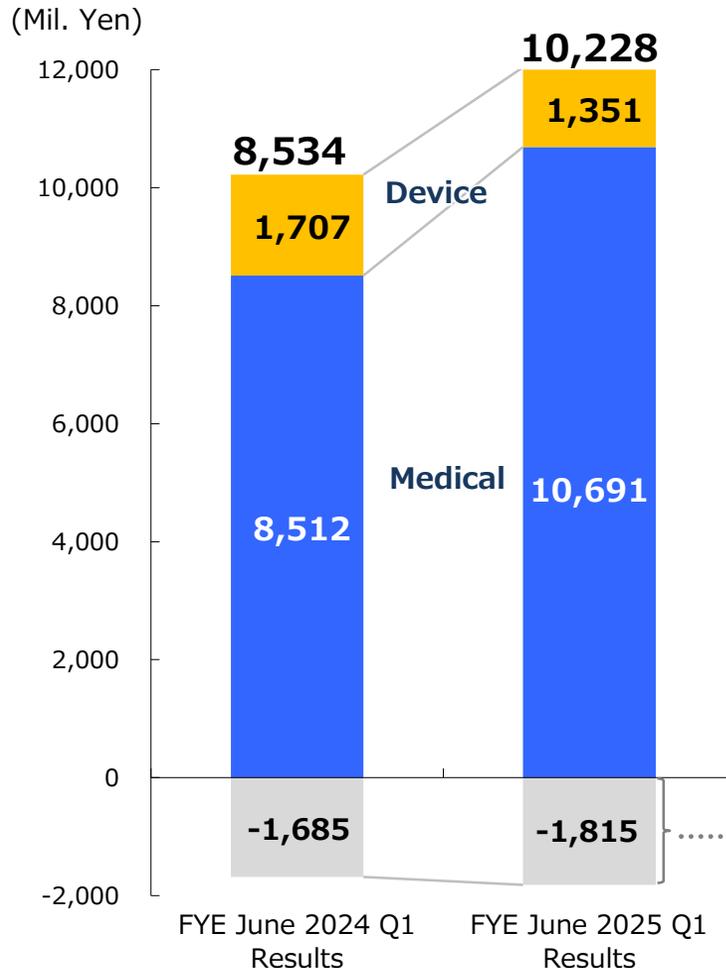
※ Due to organizational expansion at some overseas subsidiaries, etc., the attribution of administrative costs has been changed from Medical/Device segments to Headquarters segment from FYE June 2025. Therefore, the figures adjusted to reflect the allocation of administrative costs for the period FYE June 2024 in line with FYE June 2025. (Correction effect in FYE June 2024 Q1 Medical Division -410, Device Division -133 ⇒Erasing/Head quarters +543)

Earnings Performance by Segment

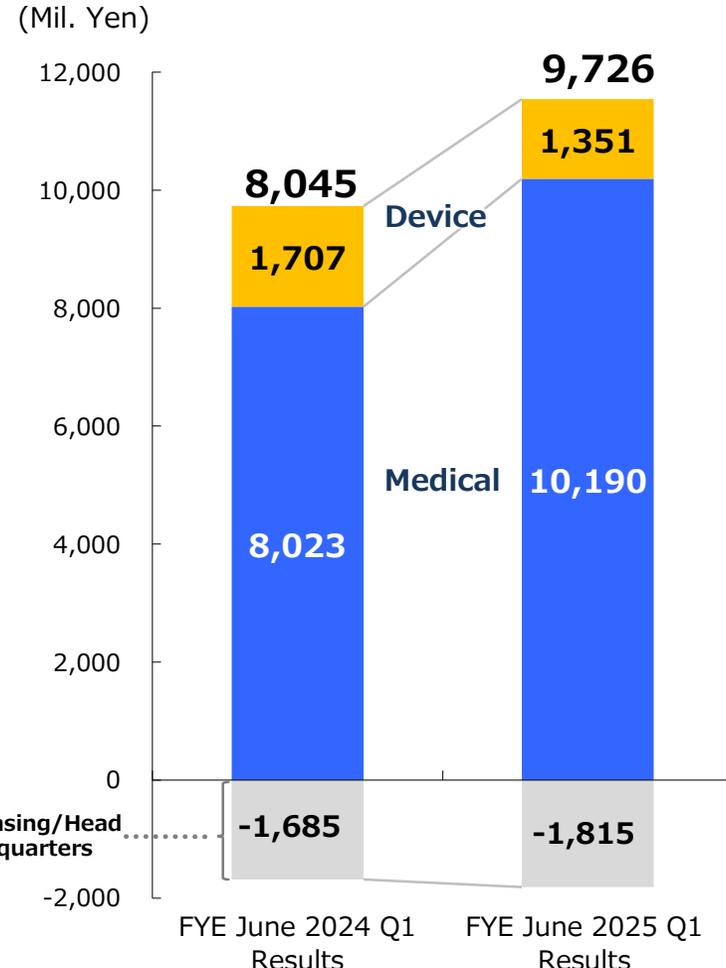
Revenue



Operating income excluding goodwill amortization, etc.



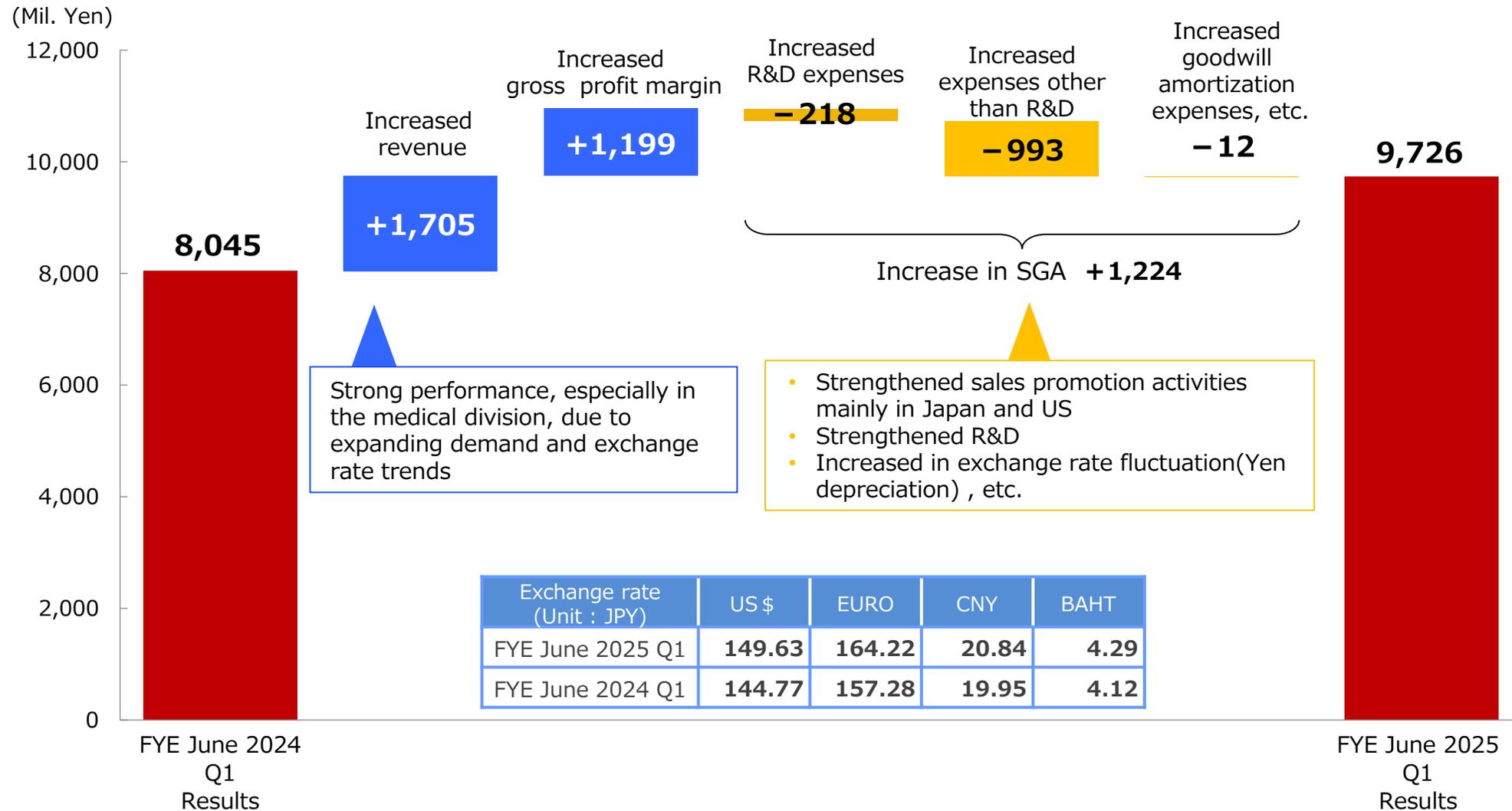
Operating income



※ Due to organizational expansion at some overseas subsidiaries, etc., the attribution of administrative costs has been changed from Medical/Device segments to Headquarters segment from FYE June 2025. Therefore, the figures adjusted to reflect the allocation of administrative costs for the period FYE June 2024 in line with FYE June 2025. (Correction effect in FYE June 2024 Q1 Medical Division -410, Device Division -133 ⇒Erasing/Head quarters +543)

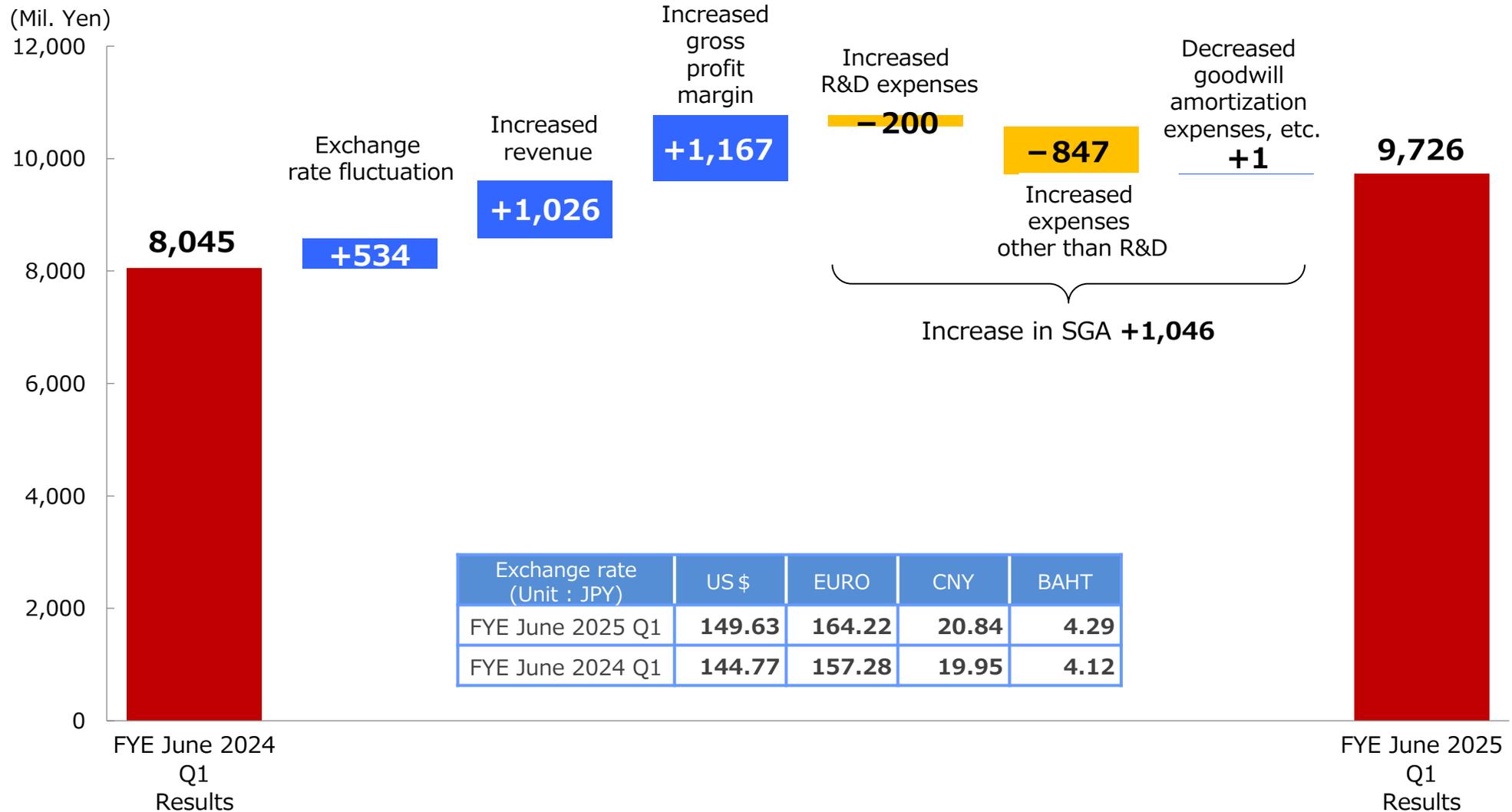
Attribution Analysis of Operating Income – 1

(Exchange Rate Fluctuations Included)



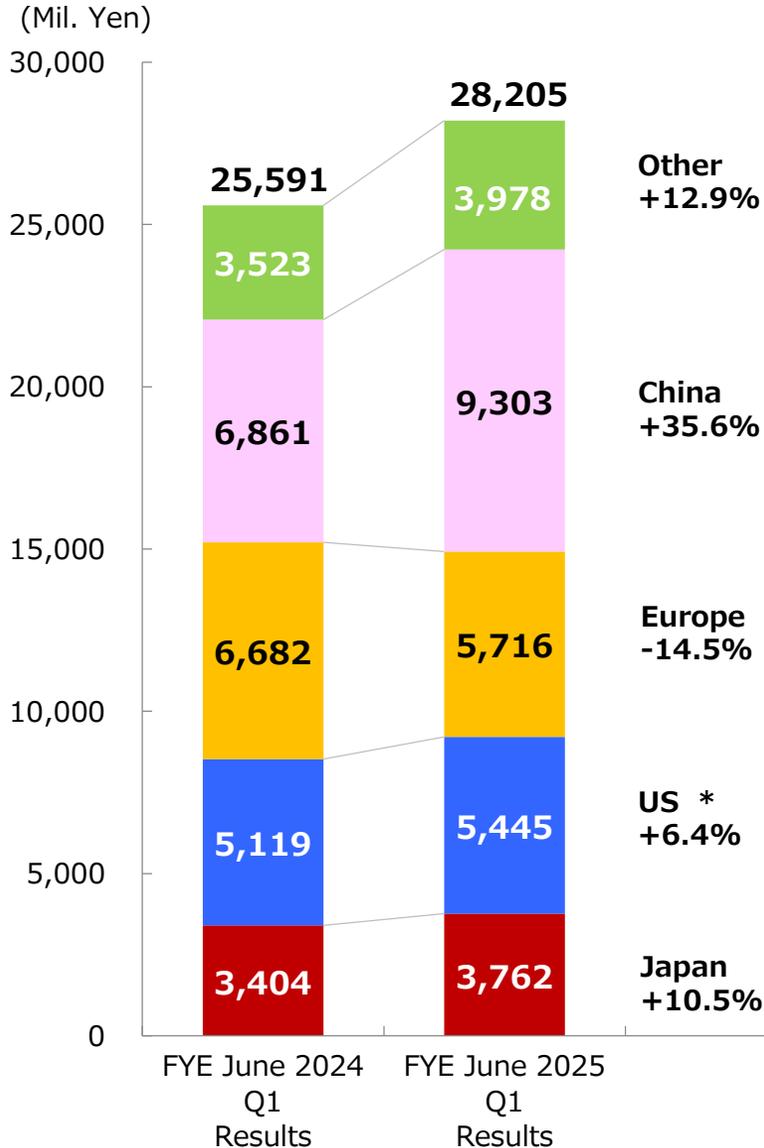
Attribution Analysis of Operating Income – 2

(Exchange Rate Fluctuations Excluded)



Situation Per Segment Division

Per Segment by Medical Division (by Geography-1)



【Revenue (YoY)】

~ Increased due to expanding market share and exchange rate fluctuation ~

- **Japan** : Limited impact due to reimbursement price and increased primarily Non-cardiovascular field
 - Cardiovascular field : Increased in mainly in PCI GW/Guiding Catheter/Penetration Catheter
 - Non-cardiovascular field : Increased in purchased products in Peripheral vascular (Penumbra) and increased due to the effect of new product in Neurovascular and the delivery of "ANSUR" surgery support robot (1 unit)
- **Overseas** : Increased in all regions excluding Europe due to expanding market share and exchange rate fluctuation
 - **US**
 - Cardiovascular field : Increased in mainly in PCI GW/Penetration Catheter
 - Non-cardiovascular field : Increased in all fields such as Peripheral and Neurovascular products, primarily in Abdominal products.
 - OEM Business: Decreased in transactions due to business partner trends
 - **Europe**
 - Cardiovascular field : A lump-sum sales for a year to eastern Europe was made in Q1 of the previous year and the orders leveled off this fiscal year, resulting in a decrease compared to the previous fiscal year. YOY after adjustment of lump-sum sales +7.4% (Increased PCI GW, Penetration catheter)
 - **China**
 - Cardiovascular field : Increased in PCI GW, Balloon Catheter (purchased products) and Penetration Catheter
 - Non-cardiovascular field : Increased in Neurovascular and Abdominal vascular products
 - OEM Business : Decreased in transactions due to business partner trends
 - **Other**
 - Cardiovascular field : Increased in PCI GW/Penetration Catheter mainly in Asia
 - Non-cardiovascular field : Increased in Neurovascular mainly in Asia

【Operating Income】

Operating income increased in proportion to revenue

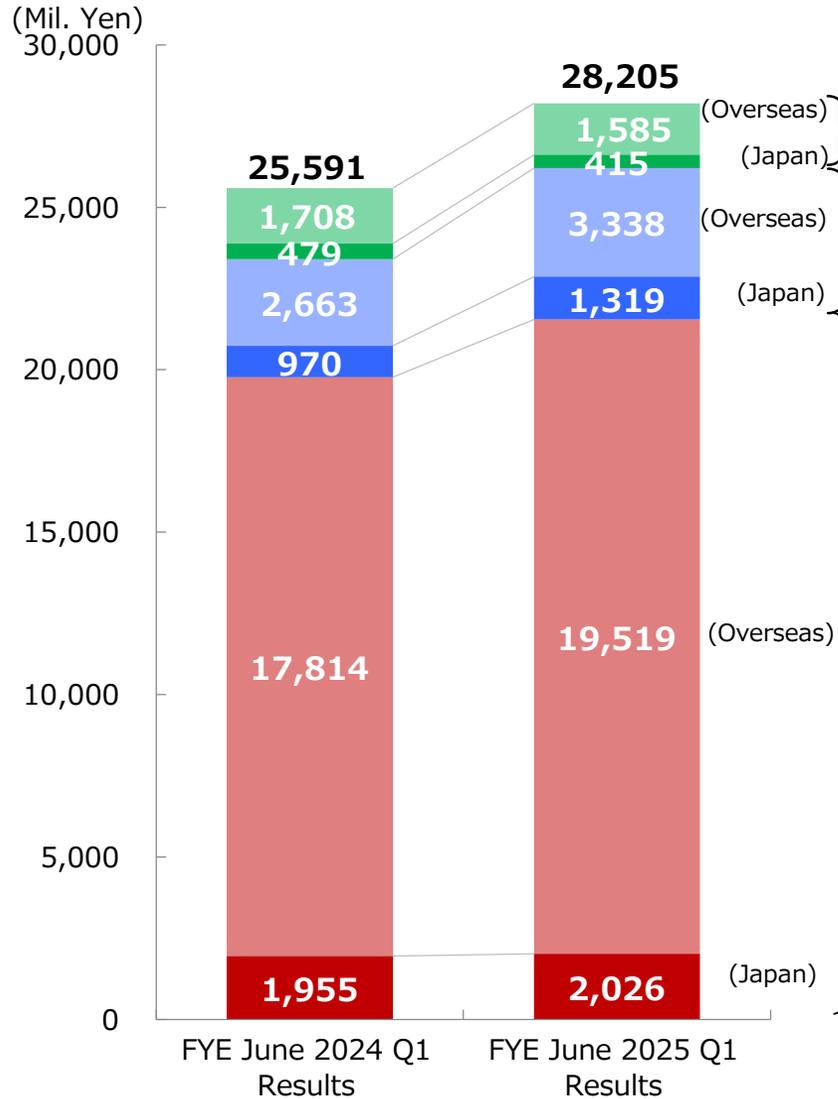
*In accordance with discussions with the audit firm, the charges of GPO (Group Purchasing Organizations) for FYE June 2024 in US regions is recorded quarterly as negative sales from FYE June 2025. (Q1 Amount -100 Mil.Yen)

Per Segment by Medical Division (by Geography-2)

(Mil. Yen)		FYE June 2024 Q1 Results	FYE June 2025 Q1 Results	YoY	
				Changes	Changes (%)
Exchange rate (Yen)	USD	144.77	149.63	+4.86	+3.4
	EURO	157.28	164.22	+6.94	+4.4
	CNY	19.95	20.84	+0.89	+4.5
Total Revenue		25,591	28,205	+2,613	+10.2
Japan		3,404	3,762	+357	+10.5
Overseas		22,186	24,443	+2,256	+10.2
US		5,119	5,445	+326	+6.4
Europe		6,682	5,716	-965	-14.5
China		6,861	9,303	+2,441	+35.6
Other		3,523	3,978	+454	+12.9
Operating income		8,023	10,190	+2,166	+27.0

※ Due to organizational expansion at some overseas subsidiaries, etc., the attribution of administrative costs has been changed from Medical/Device segments to Headquarters segment from FYE June 2025. Therefore, the figures adjusted to reflect the allocation of administrative costs for the period FYE June 2024 in line with FYE June 2025. (Correction effect in FYE June 2024 Q1 Medical Division -410, Device Division -133 ⇒Erasing/Head quarters +543)

Per Segment by Medical Division (by Treatment-1)



【Revenue (YoY)】

Cardiovascular

- Japan : Increased in mainly in PCI GW/Guiding Catheter/Penetration Catheter
- Overseas : Increased in all regions excluding Europe due to expanding market share and exchange rate fluctuation
 - US/China/Other: Increased primarily PCI GW and Penetration catheter
 - Europe: A lump-sum sales for a year to eastern Europe was made in Q1 of the previous year and the orders leveled off this fiscal year, resulting in a decrease compared to the previous fiscal year. YOY after adjustment of lump-sum shipment +7.4% (Increased PCI GW, Penetration catheter)

Non-Cardiovascular

- Japan : Increased in purchased products in Peripheral vascular (Penumbra) and increased due to the effect of new product in Neurovascular and the delivery of "ANSUR" surgery support robot (1 unit)
- Overseas : Increased in US, China and Asia
 - US : Increased in all fields such as Peripheral and Neurovascular products, primarily in Abdominal products.
 - China : Increased in Neurovascular and Abdominal vascular products
 - Other : Increased in Neurovascular products mainly in Asia

OEM

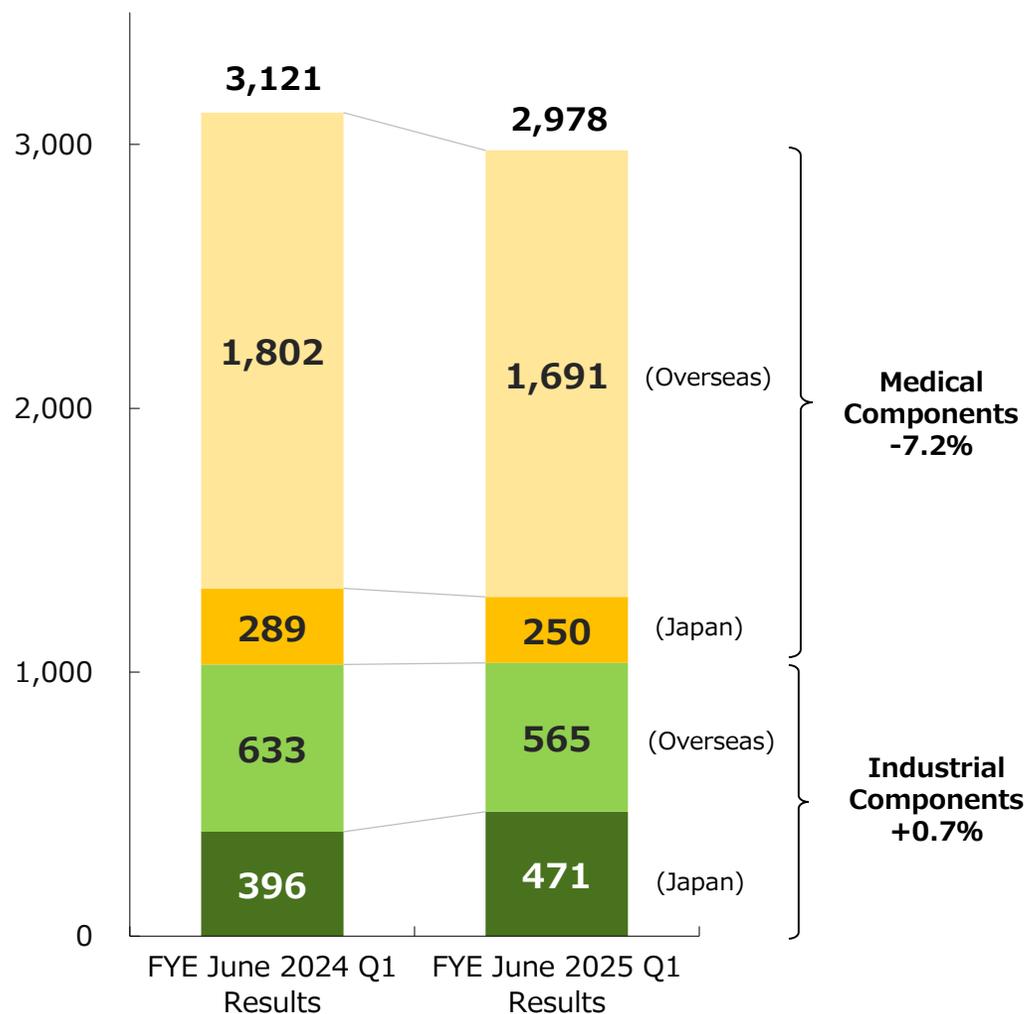
- Japan : : Decreased in transactions due to business partner trends
- Overseas : Decreased in transactions due to business partner trends for US and China

Per Segment by Medical Division (by Treatment-2)

(Mil. Yen)		FYE June 2024 Q1 Results	FYE June 2025 Q1 Results	YoY	
				Changes	Changes(%)
Exchange rate (Yen)	USD	144.77	149.63	+4.86	+3.4
	EURO	157.28	164.22	+6.94	+4.4
	CNY	19.95	20.84	+0.89	+4.5
Total Revenue		25,591	28,205	+2,613	+10.2
	Japan	3,404	3,762	+357	+10.5
	Overseas	22,186	24,443	+2,256	+10.2
Cardiovascular		19,770	21,546	+1,775	+9.0
	Japan	1,955	2,026	+71	+3.6
	Overseas	17,814	19,519	+1,704	+9.6
Non-Cardiovascular		3,634	4,658	+1,024	+28.2
	Japan	970	1,319	+349	+36.0
	Overseas	2,663	3,338	+674	+25.3
OEM		2,187	2,001	-186	-8.5
	Japan	479	415	-63	-13.3
	Overseas	1,708	1,585	-122	-7.2

Per Segment by Device Division-1

(Mil. Yen)



【Revenue (YoY)】

~Decreased in overseas medical components although industrial components remained flat ~

Medical Component

- Japan : Decreased in Robotics-related components transactions
- Overseas : Decreased in inspection catheter components of Cardiovascular field for US companies

Industrial Component

- Japan : Increased in construction-related transactions
- Overseas : Decreased in Leisure-related transaction despite increasing in OA equipment-related transactions

【Operating income】

Decreased due to decreased external revenue

Per Segment by Device Division-2

(Mil. Yen)		FYE June 2024 Q1 Results	FYE June 2025 Q1 Results	YoY	
				Changes	Changes (%)
Exchange rate (Yen)	USD	144.77	149.63	+4.86	+3.4
Total Revenue		3,121	2,978	-143	-4.6
Japan		685	721	+36	+5.3
Overseas		2,436	2,257	-179	-7.4
Medical Components		2,091	1,941	-150	-7.2
Japan		289	250	-38	-13.5
Overseas		1,802	1,691	-111	-6.2
Industrial Components		1,029	1,037	+7	+0.7
Japan		396	471	+75	+19.0
Overseas		633	565	-67	-10.7
Operating income		1,707	1,351	-355	-20.8
(Reference) Segment Revenue		3,397	3,896	+498	+14.7

※ Due to organizational expansion at some overseas subsidiaries, etc., the attribution of administrative costs has been changed from Medical/Device segments to Headquarters segment from FYE June 2025. Therefore, the figures adjusted to reflect the allocation of administrative costs for the period FYE June 2024 in line with FYE June 2025. (Correction effect in FYE June 2024 Q1 Medical Division -410, Device Division -133 ⇒Erasing/Head quarters +543)

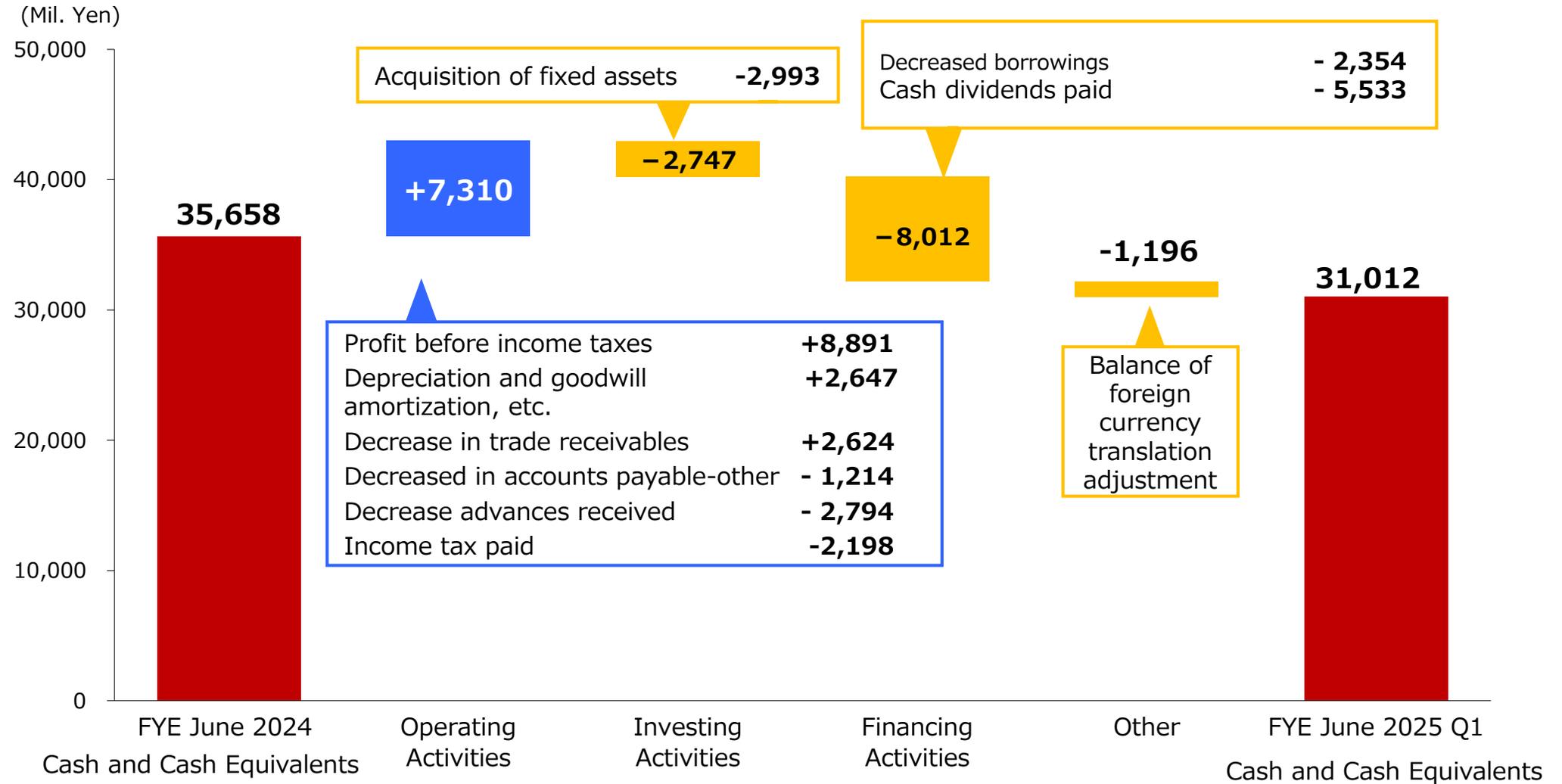
Reference: P/L

	FYE June 2024 Q1 Results		FYE June 2025 Q1 Results			
	Amount (Mil. Yen)	Ratio (%)	Amount (Mil. Yen)	Ratio (%)	Changes (Mil. Yen)	Main comparison factors
Revenue	28,713	100.0	31,184	100.0	+2,470	•Progressed favorably mainly overseas revenue
Cost of sales	10,088	35.1	9,654	31.0	-434	
Gross profit	18,624	64.9	21,529	69.0	+2,905	•Increased in proportion to increasing revenue and gross profit margin
SGA	10,579	36.8	11,803	37.8	+1,224	•Increased in sales-related and R&D expenses, etc.
Operating income excl. goodwill amortization	8,534	29.7	10,228	32.8	+1,694	
Operating income	8,045	28.0	9,726	31.2	+1,681	
Non-operating income	230	0.8	205	0.7	-24	
Non-operating expense	107	0.4	1,164	3.7	+1,057	•Increased in foreign exchange losses
Ordinary income	8,168	28.4	8,767	28.1	+599	
Extraordinary income	-	0.0	123	0.4	+123	•Reversal of allowance for doubtful accounts
Extraordinary loss	-	0.0	-	0.0	-	
Net income attributable to parent company shareholders	6,076	21.2	6,784	21.8	+708	
Comprehensive income	6,900	24.0	2,560	8.2	-4,339	•Decreased in foreign currency translation adjustment

Reference: B/S

		FYE June 2024 Results		FYE June 2025 Q1 Results			
		Amount (Mil. Yen)	Ratio (%)	Amount (Mil. Yen)	Ratio (%)	Changes (Mil. Yen)	Main comparison factors
Assets	Current assets	94,696	49.4	84,646	47.2	-10,049	Inventories -2,310 Notes and accounts receivable -3,492 Cash and deposits -4,645
	Fixed assets	96,917	50.6	94,591	52.8	-2,325	Property, plant and equipment -503 Intangible assets -1,627
Total assets		191,614	100.0	179,238	100.0	-12,375	
Liabilities	Current liabilities	29,494	15.4	18,176	10.1	-11,318	Provision for bonuses -1,241 Short-term borrowings -3,529
	Fixed liabilities	10,157	5.3	12,083	6.7	+1,925	Long-term borrowings +1,174 Other +684
Total liabilities		39,652	20.7	30,260	16.9	-9,392	
Total net assets		151,961	79.3	148,978	83.1	-2,982	Retained earnings +1,251 Foreign currency Translation adjustment - 4,186
Total liabilities & net assets		191,614	100.0	179,238	100.0	-12,375	

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.

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