



# Financial results for the 1st quarter of the year ending March 31, 2025

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August 8, 2024

1. Financial results for the 1st quarter of the year ending March 31, 2025

2. Forecast for the year ending March 31, 2025

# 1st quarter of the year ending March 31, 2025 : Summary

## Q1 actual (YoY)

- **Revenue** : ¥163.8B (Up ¥5.7B YoY)
- **Operating profit** : ¥ 2.9B (Down ¥0.3B YoY)
- **Profit attributable to owners of parent** : ¥ 2.7B (Up ¥0.2B YoY)
- **Revenue grew YoY on increased mirrorless camera sales volumes in the Imaging Products Business, increased FPD lithography system sales volumes in the Precision Equipment Business, strong sales of large-format metal 3D printers in the Digital Manufacturing Business, and the weaker yen.**
- **Operating profit declined slightly YoY as profit growth in the Imaging Products Business was outweighed by a slow start in the other segments. Sales were postponed due to a delayed recovery in the semiconductor and FA markets, and the healthcare related market is stagnant.**

# 1st quarter of the year ending March 31, 2025 : Financial Highlights

Billions of Yen	FY2024/3 Q1	FY2025/3 Q1	Change	
	Actual (A)	Actual (B)	Amount (B)-(A)	% (B)/(A)
<b>Revenue</b>	158.1	<b>163.8</b>	+5.7	+3.6%
<b>Operating profit</b> % vs Revenue	3.2 2.1%	<b>2.9</b> <b>1.8%</b>	-0.3 -0.3P	-10.3%
<b>Profit before tax</b> % vs Revenue	4.8 3.0%	<b>4.6</b> <b>2.8%</b>	-0.2 -0.2P	-3.6%
<b>Profit attributable to owners of parent</b> % vs Revenue	2.5 1.6%	<b>2.7</b> <b>1.7%</b>	+0.2 +0.1P	+7.0%
<b>FCF</b>	-0.6	<b>-8.0</b>	-7.4	-
Exchange Rate: US\$	¥137	<b>¥156</b>	Impact on Revenue +13.1	
EURO	¥150	<b>¥168</b>	Impact on Operating profit +3.2	

Operating CF was ¥17.5B, positive for the third consecutive quarter.  
FCF was negative due to the acquisition of RED and other factors.

# 1st quarter of the year ending March 31, 2025 : Performance by Segment

Billions of Yen		FY2024/3 Q1	FY2025/3 Q1	Change	
		Actual (A)	Actual (B)	Amount (B)-(A)	% (B)/(A)
<b>Imaging Products Business</b>	Revenue	74.4	<b>83.7</b>	+9.3	+12.5%
	Operating profit	15.3	<b>17.8</b>	+2.5	+16.8%
	% vs Revenue	20.6%	<b>21.4%</b>	+0.8P	
<b>Precision Equipment Business</b>	Revenue	37.3	<b>33.1</b>	-4.2	-11.1%
	Operating profit	-3.6	<b>-2.1</b>	+1.5	-
	% vs Revenue	-9.8%	<b>-6.4%</b>	+3.4P	
<b>Healthcare Business</b>	Revenue	25.2	<b>26.2</b>	+1.0	+3.8%
	Operating profit	1.8	<b>-0.6</b>	-2.4	-133.4%
	% vs Revenue	7.4%	<b>-2.4%</b>	-9.8P	
<b>Components Business</b>	Revenue	16.0	<b>13.8</b>	-2.2	-13.9%
	Operating profit	1.3	<b>-0.1</b>	-1.4	-108.4%
	% vs Revenue	8.5%	<b>-0.8%</b>	-9.3P	
<b>Digital Manufacturing Business</b>	Revenue	4.3	<b>5.9</b>	+1.6	+35.5%
	Operating profit	-3.7	<b>-3.5</b>	+0.2	-
	% vs Revenue	-85.3%	<b>-60.5%</b>	+24.8P	
<b>Others</b> (incl. Corporate expenses, etc.)	Revenue	0.6	<b>1.0</b>	+0.4	+48.2%
	Operating profit	-7.8	<b>-8.4</b>	-0.6	-
<b>Consolidated</b>	Revenue	158.1	<b>163.8</b>	+5.7	+3.6%
	Operating profit	3.2	<b>2.9</b>	-0.3	-10.3%
	% vs Revenue	2.1%	<b>1.8%</b>	-0.3P	

Note: FY2024/3 results have been re-stated to reflect segmentation changes.

# 1st quarter of the year ending March 31, 2025: Imaging Products Business

Billions of Yen	FY2024/3 Q1 Actual (A)	FY2025/3 Q1 Actual (B)	Change (B)-(A)
Revenue	74.4	<b>83.7</b>	+9.3
Operating profit	15.3	<b>17.8</b>	+2.5
% vs Revenue	20.6%	<b>21.4%</b>	+0.8P
Digital Camera-Interchangeable Lens type (units: 1,000)	220	<b>230</b>	+10
Interchangeable Lens (units: 1,000)	330	<b>370</b>	+40

## Q1 YoY :

- Revenue and operating profit grew on increased sales of interchangeable lens and DCIL as a result of strong sales of the Z8 and the Zf as well as the launch of the Z6III. The weaker yen also helped.
- Completed the consolidation of cinema camera manufacturer RED (US).

# 1st quarter of the year ending March 31, 2025: Precision Equipment Business

	FY2024/3 Q1 Actual (A)	FY2025/3 Q1 Actual (B)	Change (B)-(A)
Billions of Yen			
Revenue	37.3	<b>33.1</b>	-4.2
Operating profit	-3.6	<b>-2.1</b>	+1.5
% vs Revenue	-9.8%	<b>-6.4%</b>	+3.4P
FPD Lithography Systems (units)	2	<b>7</b>	+5
Semiconductor Lithography Systems New/Refurbished (units)	4/0	<b>0/4</b>	-4/+4

## Q1 YoY :

- The FPD Lithography Business saw sales growth of FPD lithography systems for large panels and high-definition small- and mid-sized panels.
- The Semiconductor Lithography Business booked no sales in Q1 because installations of new semiconductor lithography systems are to complete in Q2 and beyond.

# 1st quarter of the year ending March 31, 2025: Healthcare Business

Billions of Yen	FY2024/3 Q1 Actual (A)	FY2025/3 Q1 Actual (B)	Change (B)-(A)
<b>Revenue</b>	25.2	<b>26.2</b>	+1.0
<b>Operating profit</b>	1.8	<b>-0.6</b>	-2.4
% vs Revenue	7.4%	<b>-2.4%</b>	-9.8P

## Q1 YoY :

- Revenue grew on the weaker yen. Excluding FX impact, revenue declined on sluggish sales mainly in the West in both Life Sciences Solutions and Eye Care Solutions due to stagnant market caused by factors including tepid investment appetite amid elevated interest rates.
- Operating profit was down on lower gross profit resulting from weaker revenue (excluding FX impact), increased upfront investments, and the booking of one-time costs.



# 1st quarter of the year ending March 31, 2025: Components Business

Billions of Yen	FY2024/3 Q1 Actual (A)	FY2025/3 Q1 Actual (B)	Change (B)-(A)
<b>Revenue</b>	16.0	<b>13.8</b>	-2.2
<b>Operating profit</b>	1.3	<b>-0.1</b>	-1.4
% vs Revenue	8.5%	<b>-0.8%</b>	-9.3P

## Q1 YoY :

- Revenue and operating profit were down on delayed sales of EUV related components and decreased sales of encoders due to a delayed recovery in the FA market.

# 1st quarter of the year ending March 31, 2025: Digital Manufacturing Business

Billions of Yen	FY2024/3 Q1 Actual (A)	FY2025/3 Q1 Actual (B)	Change (B)-(A)
<b>Revenue</b>	4.3	<b>5.9</b>	+1.6
<b>Operating profit</b>	-3.7	<b>-3.5</b>	+0.2
% vs Revenue	-85.3%	<b>-60.5%</b>	+24.8P

## Q1 YoY :

- Revenue grew and profit loss contracted on strong orders for SLM's large-format metal 3D printer (NXG series).

1. Financial results for the 1st quarter of the year ending March 31, 2025

2. Forecast for the year ending March 31, 2025

# Forecasts for the first half and the full year ending March 31, 2025: Summary

## Forecast for 1H of the year

- **Revenue** : **¥346.0B** (Revised downward ¥4.0B vs. previous forecast)
- **Operating profit** : **¥ 7.0B** (Revised downward ¥4.0B vs. previous forecast)
- **Profit attributable to owners of parent: ¥7.0B** (Revised downward ¥3.0B vs. previous forecast)
  - Imaging Products: Revising upward revenue by ¥5.0B and operating profit by ¥1.0B to reflect strong Q1 results.
  - Precision Equipment: Revising downward revenue by ¥5.0B and operating profit by ¥2.0B due to the postponement of some semiconductor lithography system installation completions to 2H.
  - Healthcare: Revising downward revenue by ¥2.0B and operating profit by ¥2.0B to reflect Q1 results and the postponement of some sales to 2H.
  - Components: Revising downward revenue by ¥2.0B and operating profit by ¥1.0B to reflect a delayed market recovery for some products and the postponement of sales from 1H to 2H.

## Forecast for the full year

- **Revenue** : **¥750.0B** (Revised upward ¥5.0B vs. previous forecast)
- **Operating profit** : **¥ 35.0B** (Unchanged from previous forecast)
- **Profit attributable to owners of parent: ¥30.0B** (Unchanged from previous forecast)
  - Imaging Products: Revising upward revenue by ¥5.0B and operating profit by ¥1.0B to reflect strong Q1 results.
  - Healthcare: Revising downward operating profit by ¥1.0B to reflect Q1 results.
- **Exchange rate : US\$ ¥148, EURO ¥158**  
(From Q2 onwards, US\$ ¥145, EURO ¥155 (unchanged from previous forecast))

# Forecast for the year ending March 31, 2025: Financial Highlights

Billions of Yen	FY2024/3 Actual (A)	Previous Forecast (May 9) (B)	New Forecast (Aug. 8) (C)	Change (C)-(A)	Change (C)-(B)
<b>Revenue</b>	717.2	745.0	<b>750.0</b>	+32.8	+5.0
<b>Operating profit</b>	39.7	35.0	<b>35.0</b>	-4.7	±0.0
% vs Revenue	5.5%	4.7%	<b>4.7%</b>	-0.8P	±0.0P
<b>Profit before tax</b>	42.6	40.0	<b>40.0</b>	-2.6	±0.0
% vs Revenue	5.9%	5.4%	<b>5.3%</b>	-0.6P	-0.1P
<b>Profit attributable to owners of parent</b>	32.5	30.0	<b>30.0</b>	-2.5	±0.0
% vs Revenue	4.5%	4.0%	<b>4.0%</b>	-0.5P	±0.0P
<b>ROE</b>	5.0%	4.3%	<b>4.3%</b>	-0.7P	±0.0P
<b>EPS</b>	¥94.03	¥86.59	<b>¥86.59</b>	-¥7.44	±¥0.00
<b>Annual Dividends</b>	¥50	¥55	<b>¥55</b>	+¥5	±¥0
Exchange Rate: US\$	¥145	¥145	<b>¥148</b>	Impact on Revenue	
				+8.3	+7.8
EURO	¥157	¥155	<b>¥158</b>	Impact on Operating profit	
				+1.8	+2.1

Note: The numbers of issued shares assumed for EPS forecast calculation: approx. 346.5M shares for both previous forecast (May 9) and new forecast (Aug.8).

# Forecast for the year ending March 31, 2025: Financial Highlights (Changes from Previous Forecast)

Billions of Yen	Previous Forecast (May 9) (A)			New Forecast (Aug. 8) (B)			Change (B)-(A)		
	1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
<b>Revenue</b>	350.0	395.0	745.0	<b>346.0</b>	<b>404.0</b>	<b>750.0</b>	-4.0	+9.0	+5.0
<b>Operating profit</b>	11.0	24.0	35.0	<b>7.0</b>	<b>28.0</b>	<b>35.0</b>	-4.0	+4.0	±0.0
% vs Revenue	3.1%	6.1%	4.7%	<b>2.0%</b>	<b>6.9%</b>	<b>4.7%</b>	-1.1P	+0.8P	±0.0P
<b>Profit before tax</b>	14.0	26.0	40.0	<b>10.0</b>	<b>30.0</b>	<b>40.0</b>	-4.0	+4.0	±0.0
% vs Revenue	4.0%	6.6%	5.4%	<b>2.9%</b>	<b>7.4%</b>	<b>5.3%</b>	-1.1P	+0.8P	-0.1P
<b>Profit attributable to owners of parent</b>	10.0	20.0	30.0	<b>7.0</b>	<b>23.0</b>	<b>30.0</b>	-3.0	+3.0	±0.0
% vs Revenue	2.9%	5.1%	4.0%	<b>2.0%</b>	<b>5.7%</b>	<b>4.0%</b>	-0.9P	+0.6P	±0.0P
<b>ROE</b>	4.3%			<b>4.3%</b>			±0.0P		
<b>EPS</b>	¥86.59			<b>¥86.59</b>			±¥0.00		
<b>Annual Dividends</b>	¥55			<b>¥55</b>			±¥0		
Exchange Rate: US\$	¥145	¥145	¥145	<b>¥150</b>	<b>¥145</b>	<b>¥148</b>	+¥5	±¥0	+¥3
EURO	¥155	¥155	¥155	<b>¥161</b>	<b>¥155</b>	<b>¥158</b>	+¥6	±¥0	+¥3

Note: The numbers of issued shares assumed for EPS forecast calculation: approx. 346.5M shares for both previous forecast (May 9) and new forecast (Aug.8).

# Forecast for the year ending March 31, 2025:

## Forecast by Segment

Billions of Yen		FY2024/3 Actual (A)	Previous Forecast (May 9) (B)	New Forecast (Aug. 8) (C)	Change (C)-(A)	Change (C)-(B)
<b>Imaging Products Business</b>	Revenue	279.7	300.0	<b>305.0</b>	+25.3	+5.0
	Operating profit	46.5	44.0	<b>45.0</b>	-1.5	+1.0
	% vs Revenue	16.6%	14.7%	<b>14.8%</b>	-1.8P	+0.1P
<b>Precision Equipment Business</b>	Revenue	219.3	215.0	<b>215.0</b>	-4.3	±0.0
	Operating profit	15.1	15.0	<b>15.0</b>	-0.1	±0.0
	% vs Revenue	6.9%	7.0%	<b>7.0%</b>	+0.1P	±0.0P
<b>Healthcare Business</b>	Revenue	107.8	115.0	<b>115.0</b>	+7.2	±0.0
	Operating profit	5.3	11.0	<b>10.0</b>	+4.7	-1.0
	% vs Revenue	5.0%	9.6%	<b>8.7%</b>	+3.7P	-0.9P
<b>Components Business</b>	Revenue	85.9	85.0	<b>85.0</b>	-0.9	±0.0
	Operating profit	15.1	17.0	<b>17.0</b>	+1.9	±0.0
	% vs Revenue	17.6%	20.0%	<b>20.0%</b>	+2.4P	±0.0P
<b>Digital Manufacturing Business</b>	Revenue	21.0	28.0	<b>28.0</b>	+7.0	±0.0
	Operating profit	-14.0	-9.5	<b>-9.5</b>	+4.5	±0.0
	% vs Revenue	-67.1%	-33.9%	<b>-33.9%</b>	+33.2P	±0.0P
<b>Others</b> (incl. Corporate expenses, etc.)	Revenue	3.2	2.0	<b>2.0</b>	-1.2	±0.0
	Operating profit	-28.3	-42.5	<b>-42.5</b>	-14.2	±0.0
<b>Consolidated</b>	Revenue	717.2	745.0	<b>750.0</b>	+32.8	+5.0
	Operating profit	39.7	35.0	<b>35.0</b>	-4.7	±0.0
	% vs Revenue	5.5%	4.7%	<b>4.7%</b>	-0.8P	±0.0P

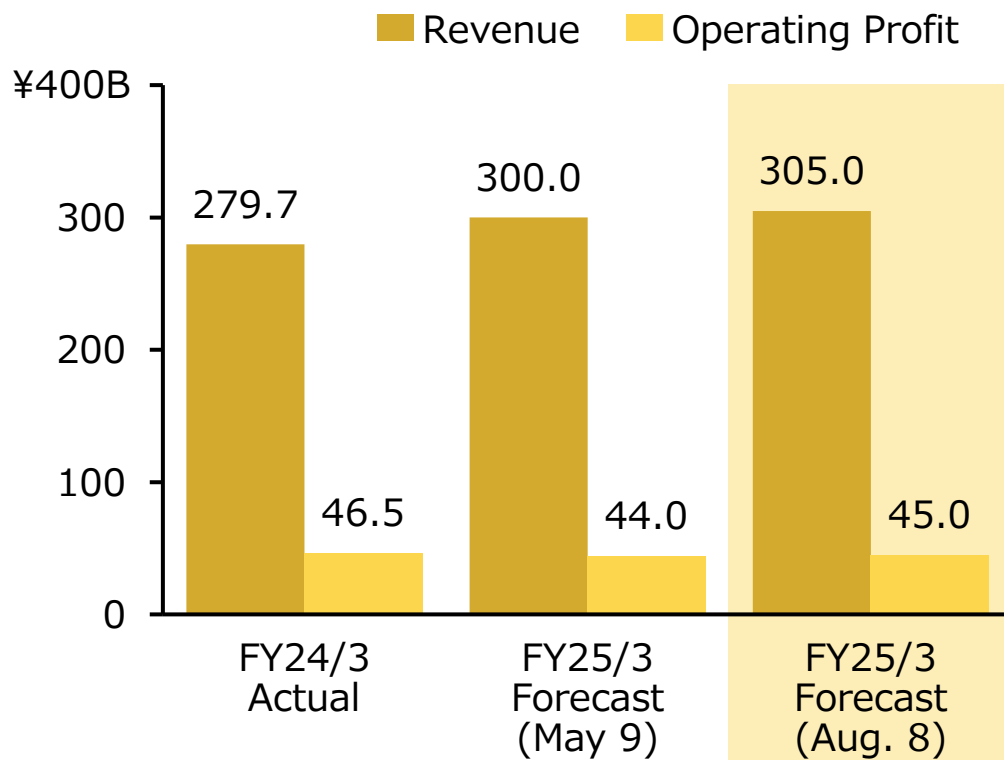
Note: FY2024/3 results have been re-stated to reflect segmentation changes.

# Forecast for the year ending March 31, 2025: Forecast by Segment (Changes from Previous Forecast)

Billions of Yen		Previous Forecast (May 9) (A)			New Forecast (Aug. 8) (B)			Change (B)-(A)		
		1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
Imaging Products Business	Revenue	150.0	150.0	300.0	<b>155.0</b>	<b>150.0</b>	<b>305.0</b>	+5.0	±0.0	+5.0
	Operating profit	24.0	20.0	44.0	<b>25.0</b>	<b>20.0</b>	<b>45.0</b>	+1.0	±0.0	+1.0
Precision Equipment Business	Revenue	95.0	120.0	215.0	<b>90.0</b>	<b>125.0</b>	<b>215.0</b>	-5.0	+5.0	±0.0
	Operating profit	6.0	9.0	15.0	<b>4.0</b>	<b>11.0</b>	<b>15.0</b>	-2.0	+2.0	±0.0
Healthcare Business	Revenue	55.0	60.0	115.0	<b>53.0</b>	<b>62.0</b>	<b>115.0</b>	-2.0	+2.0	±0.0
	Operating profit	3.5	7.5	11.0	<b>1.5</b>	<b>8.5</b>	<b>10.0</b>	-2.0	+1.0	-1.0
Components Business	Revenue	36.0	49.0	85.0	<b>34.0</b>	<b>51.0</b>	<b>85.0</b>	-2.0	+2.0	±0.0
	Operating profit	5.0	12.0	17.0	<b>4.0</b>	<b>13.0</b>	<b>17.0</b>	-1.0	+1.0	±0.0
Digital Manufacturing Business	Revenue	13.0	15.0	28.0	<b>13.0</b>	<b>15.0</b>	<b>28.0</b>	±0.0	±0.0	±0.0
	Operating profit	-6.0	-3.5	-9.5	<b>-6.0</b>	<b>-3.5</b>	<b>-9.5</b>	±0.0	±0.0	±0.0
Others	Revenue	1.0	1.0	2.0	<b>1.0</b>	<b>1.0</b>	<b>2.0</b>	±0.0	±0.0	±0.0
	Operating profit	0.0	2.5	2.5	<b>0.0</b>	<b>2.5</b>	<b>2.5</b>	±0.0	±0.0	±0.0
Corporate expenses, etc.	Operating profit	-21.5	-23.5	-45.0	<b>-21.5</b>	<b>-23.5</b>	<b>-45.0</b>	±0.0	±0.0	±0.0
	Broken out: Expense related to investment in growth	-9.0	-11.0	-20.0	<b>-9.0</b>	<b>-11.0</b>	<b>-20.0</b>	±0.0	±0.0	±0.0
	Broken out: Expense for administration department	-12.5	-10.5	-23.0	<b>-12.5</b>	<b>-10.5</b>	<b>-23.0</b>	±0.0	±0.0	±0.0
	Broken out: Elimination of intersegment transactions	0.0	-2.0	-2.0	<b>0.0</b>	<b>-2.0</b>	<b>-2.0</b>	±0.0	±0.0	±0.0
Consolidated	Revenue	350.0	395.0	745.0	<b>346.0</b>	<b>404.0</b>	<b>750.0</b>	-4.0	+9.0	+5.0
	Operating profit	11.0	24.0	35.0	<b>7.0</b>	<b>28.0</b>	<b>35.0</b>	-4.0	+4.0	±0.0



# Forecast for the year ending March 31, 2025: Imaging Products Business



- Revenue: Up ¥5.0B vs. previous forecast  
(Up ¥25.3B YoY)**

- The overall DCIL market remains stable. The mid/high-end model market is expected to expand.
- Revising upward our full year forecast by ¥5.0B based on Q1 results.
- We continue to focus on mid/high-end models, mainly the well-received new Z6III, and expand revenue YoY on growth in sales volumes.

- Operating Profit: Up ¥1.0B vs. previous forecast  
(Down ¥1.5B YoY)**

- Revising upward our full year forecast by ¥1.0B based on the revision to the revenue forecast.
- Operating profit to decline YoY on cost increases including RED acquisition-related expenses and R&D.

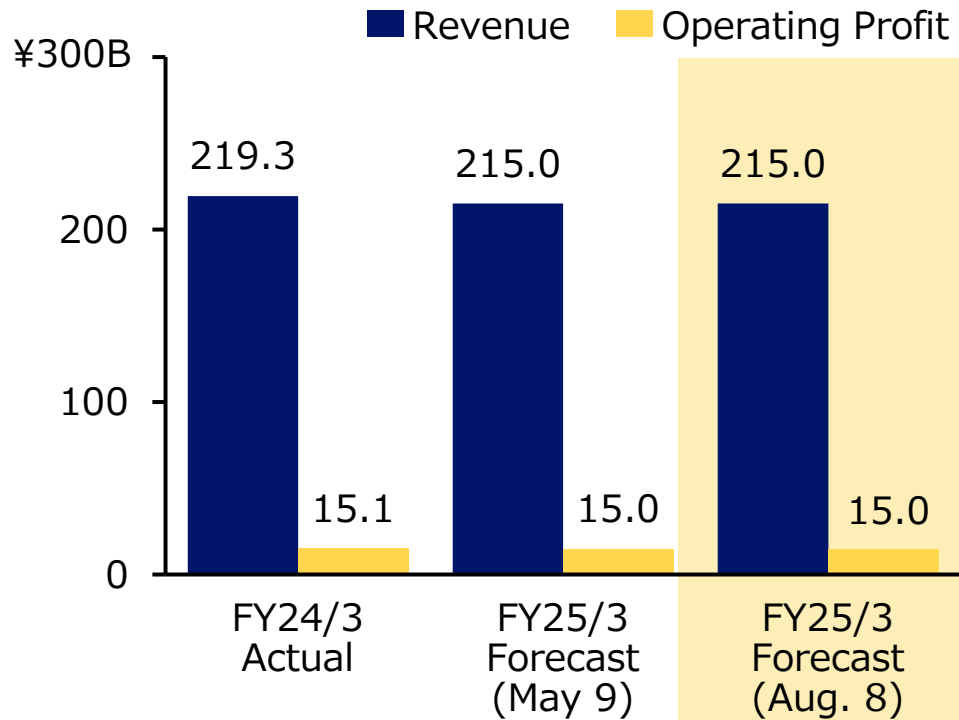
## Digital Camera-Interchangeable Lens type (units: 1,000)

Market Scale	6,200	6,100	6,100
Nikon	800	850	850

## Interchangeable Lens (units:1,000)

Market Scale	9,870	9,600	9,600
Nikon	1,250	1,350	1,350

# Forecast for the year ending March 31, 2025: Precision Equipment Business



## FPD Lithography Systems (units)

	FY24/3 Actual	FY25/3 Forecast (May 9)	FY25/3 Forecast (Aug. 8)
Market Scale (CY23/24)	46	60	60
Nikon	16	39	39

## Semiconductor Lithography Systems (New/Refurbished, units)

	FY24/3 Actual	FY25/3 Forecast (May 9)	FY25/3 Forecast (Aug. 8)
Market Scale (CY23/24)	520	600	600
Nikon	31/15	24/11	24/11

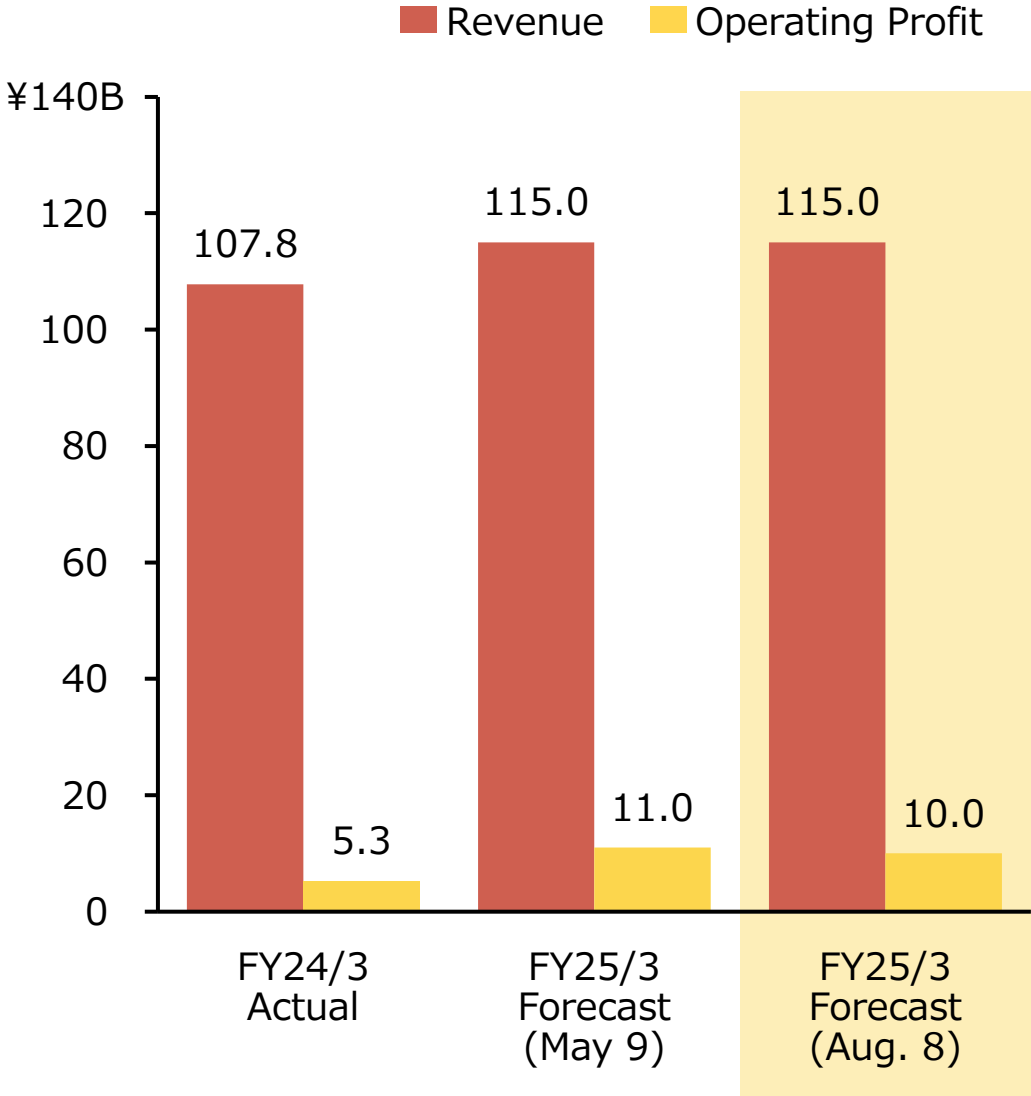
- **Revenue: Unchanged from previous forecast (Down ¥4.3B YoY)**

- Compared to previous forecast, customers have postponed the completion of some semiconductor lithography system installations from 1H to 2H.
- We expect to flat revenue YoY overcoming a reduction in ArF lithography systems sales volumes with a substantial increase in sales volumes of G8 FPD lithography systems for high-resolution panels.

- **Operating Profit: Unchanged from previous forecast (Down ¥0.1B YoY)**

- Semiconductor lithography system profit to contract on decreased sales volumes of ArF lithography systems. However, the overall Precision Equipment Business operating profit is projected to remain flat YoY on profit growth from an increase in revenue in FPD lithography systems and an improvement in service revenue in the Semiconductor Lithography Business.

# Forecast for the year ending March 31, 2025: Healthcare Business



**• Revenue: Unchanged from previous forecast  
(Up ¥7.2B YoY)**

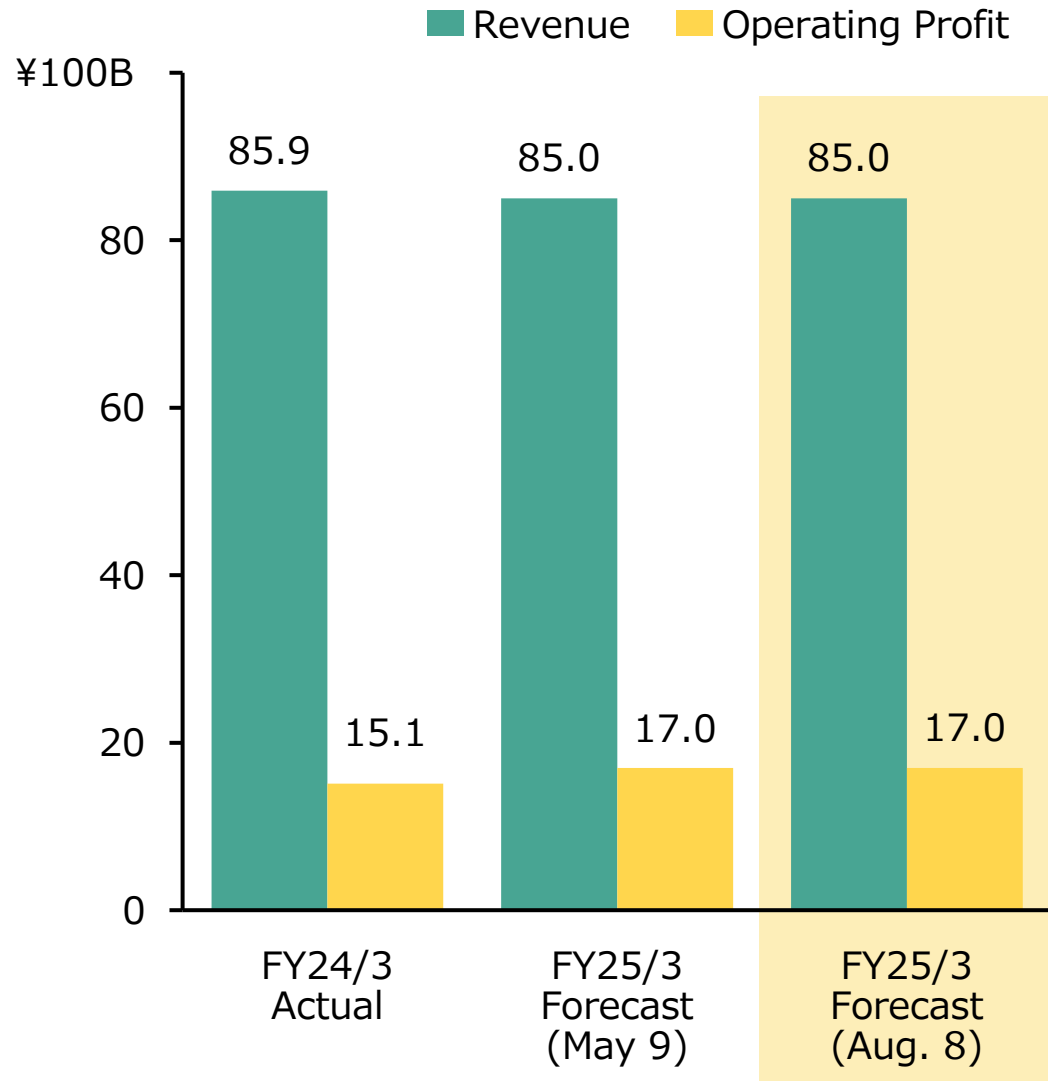
- Revising downward by ¥2.0B in 1H and upward by ¥2.0B in 2H to reflect Q1 results and the postponement of some sales from 1H to 2H. Over the full year, the forecast remains unchanged.
- In Life Science Solutions, we expect to achieve plan by developing the private sector market and strengthening drug discovery support service, despite concerns about customers reining in investments in Q2 and beyond as well in the face of elevated interest rates mainly in the West and impacts from government budgets.
- In Eye Care Solutions, we expect to grow revenue YoY on sales expansion in Asia.
- In Contract Cell Manufacturing, we project YoY revenue growth driven by expanded orders.

**• Operating Profit: Down ¥1.0B vs. previous forecast  
(Up ¥4.7B YoY)**

- Revising downward by ¥2.0B in 1H and upward by ¥1.0B in 2H to reflect revisions to revenue projections. Revising downward by ¥1.0B over the full year.

Note: FY2024/3 results and FY2025/3 forecasts include one-time costs of ¥4.1B and ¥1.0B, respectively.  
See Contingent Liabilities (page 19) of our Consolidated Financial Results for details on the one-time costs.

# Forecast for the year ending March 31, 2025: Components Business



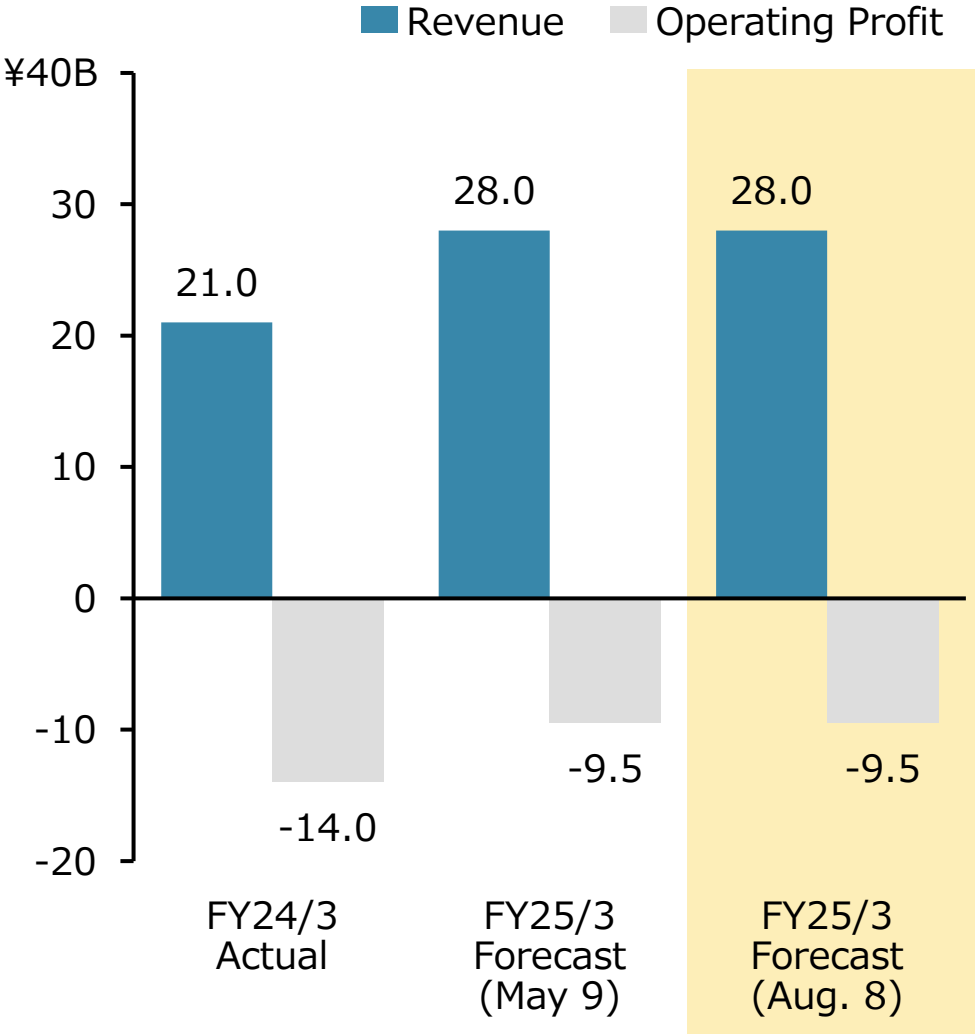
- **Revenue: Unchanged from previous forecast  
(Down ¥0.9B YoY)**

- A delayed market recovery for some products caused the postponement of sales from 1H to 2H. Nevertheless, the full-year forecast remains unchanged.
- Optical components and EUV related components have entered a correction phase, and we project lower sales YoY.
- Measuring instruments such as video measuring systems and X-ray and CT systems to be flat YoY.

- **Operating Profit: Unchanged from previous forecast  
(Up ¥1.9B YoY)**

- Projecting operating profit growth YoY due to the disappearance of ¥2.0B in one-time costs including the fixed asset impairment losses booked in the Industrial Solutions Business in the previous year.

# Forecast for the year ending March 31, 2025: Digital Manufacturing Business



- Revenue: Unchanged from previous forecast  
(Up ¥7.0B YoY)**

- The metal 3D printer market is expected to see growth mainly on large-format systems by demand increase in aerospace and defense industries.
- We project revenue growth on strong orders for SLM’s large-format metal 3D printer (NXG series).

- Operating Profit: Unchanged from previous forecast  
(Up ¥4.5B YoY)**












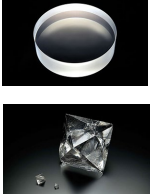

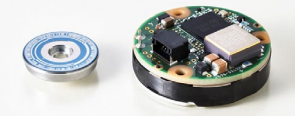


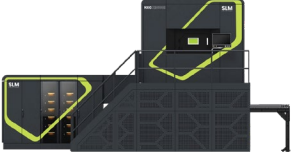



- The size of the operating loss is projected to contract on the effects of revenue growth and the disappearance of one-time costs (¥1.8B).
- SLM aims to turn profitable based on full-year EBITDA.

Note: FY2024/3 results have been re-stated to reflect segmentation changes. See 38 page for our business segment revision.  
FY2025/3 estimation of intangible-asset amortization costs resulting from the SLM acquisition: ¥3.7B

# Reference Data

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# Business segments and major products

Segment	Description	Major products				
<b>Imaging Products Business</b>	<b>Digital camera-interchangeable lens type</b> <b>Interchangeable lens</b> <b>Cinema camera</b>	 Mirrorless Camera [Z6III]	 Mirrorless Camera [Zf]	 [NIKKOR Z 28-400mm f/4-8 VR]	 [V-RAPTOR XL [X]]	
<b>Precision Equipment Business</b>	<b>FPD lithography system</b> <b>Semiconductor lithography system</b> <b>Alignment station</b> <b>Measuring &amp; inspection system</b>	 FPD Lithography System [FX-88S]	 ArF Immersion Scanner [NSR-S636E]	 Alignment Station [Litho Booster]	 Automatic Macro Inspection System [AMI-5700]	
<b>Healthcare Business</b>	<b>Biological microscope</b> <b>Retinal diagnostic imaging system</b> <b>Contract Cell Manufacturing business</b>	 Confocal Microscope System [AX/AX R]	 Ultra-Widefield Retinal Diagnostic Imaging System with Integrated UWF-Guided Swept Source OCT [Silverstone]		 Contract Cell Manufacturing	
<b>Components Business</b>	<b>EUV related component</b> <b>Optical parts, Optical components</b> <b>Encoders, Measuring instrument</b> <b>Photomask substrate for FPD</b>	 Optical Parts	 Optical Components	 Multi-turn External Battery-Free Absolute Encoder [MAR-M700MFA]	 Versatile Large-Envelop X-ray and CT System [VOXLS 40 C 450]	 Photomask Substrates for FPD
<b>Digital Manufacturing Business</b>	<b>Metal 3D printer</b> <b>Optical processing machine</b> <b>3D scanner</b> <b>Contract material processing</b>	 Metal 3D Printer [NXG XII 600E]	 Material Processing Machine [Lasermeister LM300A]	 3D Scanner [Lasermeister SB100]	 Contract Material Processing	

# Forecast for the year ending March 31, 2025: Financial Highlights

Billions of Yen	FY2022/3	FY2023/3	FY2024/3			FY2025/3 Forecast		
	Full Year	Full Year	1H	2H	Full Year	1H	2H	Full Year
<b>Revenue</b>	539.6	628.1	331.2	386.0	717.2	<b>346.0</b>	<b>404.0</b>	<b>750.0</b>
<b>Operating profit</b>	49.9	54.9	13.6	26.1	39.7	<b>7.0</b>	<b>28.0</b>	<b>35.0</b>
% vs Revenue	9.3%	8.7%	4.1%	6.8%	5.5%	<b>2.0%</b>	<b>6.9%</b>	<b>4.7%</b>
<b>Profit before tax</b>	57.0	57.0	15.2	27.4	42.6	<b>10.0</b>	<b>30.0</b>	<b>40.0</b>
% vs Revenue	10.6%	9.1%	4.6%	7.1%	5.9%	<b>2.9%</b>	<b>7.4%</b>	<b>5.3%</b>
<b>Profit attributable to owners of parent</b>	42.6	44.9	9.8	22.7	32.5	<b>7.0</b>	<b>23.0</b>	<b>30.0</b>
% vs Revenue	7.9%	7.2%	3.0%	5.9%	4.5%	<b>2.0%</b>	<b>5.7%</b>	<b>4.0%</b>
<b>FCF</b>	30.9	-112.1		-10.6				-
<b>ROE</b>	7.5%	7.4%		5.0%			<b>4.3%</b>	
<b>EPS</b>	¥116.23	¥125.46		¥94.03			<b>¥86.59</b>	
<b>Annual Dividends</b>	¥40	¥45		¥50			<b>¥55</b>	
Exchange Rate: US\$	¥112	¥135	¥141	¥148	¥145	<b>¥150</b>	<b>¥145</b>	<b>¥148</b>
EURO	¥131	¥141	¥153	¥160	¥157	<b>¥161</b>	<b>¥155</b>	<b>¥158</b>

Note: The numbers of issued shares assumed for EPS forecast calculation: approx. 346.5M shares



# Forecast for the year ending March 31, 2025: Financial Highlights

Billions of Yen	FY2024/3			FY2025/3 Forecast			Change		
	Actual (A)			Forecast (B)			(B)-(A)		
	1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
<b>Revenue</b>	331.2	386.0	717.2	<b>346.0</b>	<b>404.0</b>	<b>750.0</b>	+14.8	+18.0	+32.8
<b>Operating profit</b>	13.6	26.1	39.7	<b>7.0</b>	<b>28.0</b>	<b>35.0</b>	-6.6	+1.9	-4.7
% vs Revenue	4.1%	6.8%	5.5%	<b>2.0%</b>	<b>6.9%</b>	<b>4.7%</b>	-2.1P	+0.1P	-0.8P
<b>Profit before tax</b>	15.2	27.4	42.6	<b>10.0</b>	<b>30.0</b>	<b>40.0</b>	-5.2	+2.6	-2.6
% vs Revenue	4.6%	7.1%	5.9%	<b>2.9%</b>	<b>7.4%</b>	<b>5.3%</b>	-1.7P	+0.3P	-0.6P
<b>Profit attributable to owners of parent</b>	9.8	22.7	32.5	<b>7.0</b>	<b>23.0</b>	<b>30.0</b>	-2.8	+0.3	-2.5
% vs Revenue	3.0%	5.9%	4.5%	<b>2.0%</b>	<b>5.7%</b>	<b>4.0%</b>	-1.0P	-0.2P	-0.5P
<b>ROE</b>	5.0%			4.3%			-0.7P		
<b>EPS</b>	¥94.03			¥86.59			-¥7.44		
<b>Annual Dividends</b>	¥50			¥55			+¥5		
Exchange Rate: US\$	¥141	¥148	¥145	<b>¥150</b>	<b>¥145</b>	<b>¥148</b>	+¥9	-¥3	+¥3
EURO	¥153	¥160	¥157	<b>¥161</b>	<b>¥155</b>	<b>¥158</b>	+¥8	-¥5	+¥1

Note: The numbers of issued shares assumed for EPS forecast calculation: approx. 346.5M shares

# Forecast for the year ending March 31, 2025: Performance by Segment

Billions of Yen		FY2024/3 Actual (A)			FY2025/3 Forecast (B)			Change (B)-(A)		
		1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
Imaging Products Business	Revenue	137.6	142.1	279.7	<b>155.0</b>	<b>150.0</b>	<b>305.0</b>	+17.4	+7.9	+25.3
	Operating profit	25.2	21.3	46.5	<b>25.0</b>	<b>20.0</b>	<b>45.0</b>	-0.2	-1.3	-1.5
Precision Equipment Business	Revenue	96.0	123.3	219.3	<b>90.0</b>	<b>125.0</b>	<b>215.0</b>	-6.0	+1.7	-4.3
	Operating profit	3.2	11.9	15.1	<b>4.0</b>	<b>11.0</b>	<b>15.0</b>	+0.8	-0.9	-0.1
Healthcare Business	Revenue	51.2	56.6	107.8	<b>53.0</b>	<b>62.0</b>	<b>115.0</b>	+1.8	+5.4	+7.2
	Operating profit	2.7	2.6	5.3	<b>1.5</b>	<b>8.5</b>	<b>10.0</b>	-1.2	+5.9	+4.7
Components Business	Revenue	36.6	49.3	85.9	<b>34.0</b>	<b>51.0</b>	<b>85.0</b>	-2.6	+1.7	-0.9
	Operating profit	5.1	10.0	15.1	<b>4.0</b>	<b>13.0</b>	<b>17.0</b>	-1.1	+3.0	+1.9
Digital Manufacturing Business	Revenue	8.2	12.8	21.0	<b>13.0</b>	<b>15.0</b>	<b>28.0</b>	+4.8	+2.2	+7.0
	Operating profit	-8.7	-5.3	-14.0	<b>-6.0</b>	<b>-3.5</b>	<b>-9.5</b>	+2.7	+1.8	+4.5
Others	Revenue	1.4	1.8	3.2	<b>1.0</b>	<b>1.0</b>	<b>2.0</b>	-0.4	-0.8	-1.2
	Operating profit	0.1	4.3	4.4	<b>0.0</b>	<b>2.5</b>	<b>2.5</b>	-0.1	-1.8	-1.9
Corporate expenses, etc.	Operating profit	-14.1	-18.7	-32.8	<b>-21.5</b>	<b>-23.5</b>	<b>-45.0</b>	-7.4	-4.8	-12.2
	Broken out: Expense related to investment in growth	-10.2	-10.7	-20.9	<b>-9.0</b>	<b>-11.0</b>	<b>-20.0</b>	+1.2	-0.3	+0.9
	Broken out: Expense for administration department	-6.8	-8.0	-14.8	<b>-12.5</b>	<b>-10.5</b>	<b>-23.0</b>	-5.7	-2.5	-8.2
	Broken out: Elimination of intersegment transactions	2.9	0.0	2.9	<b>0.0</b>	<b>-2.0</b>	<b>-2.0</b>	-2.9	-2.0	-4.9
<b>Consolidated</b>	Revenue	331.2	386.0	717.2	<b>346.0</b>	<b>404.0</b>	<b>750.0</b>	+14.8	+18.0	+32.8
	Operating profit	13.6	26.1	39.7	<b>7.0</b>	<b>28.0</b>	<b>35.0</b>	-6.6	+1.9	-4.7

Note: FY2024/3 results have been re-stated to reflect segmentation changes.

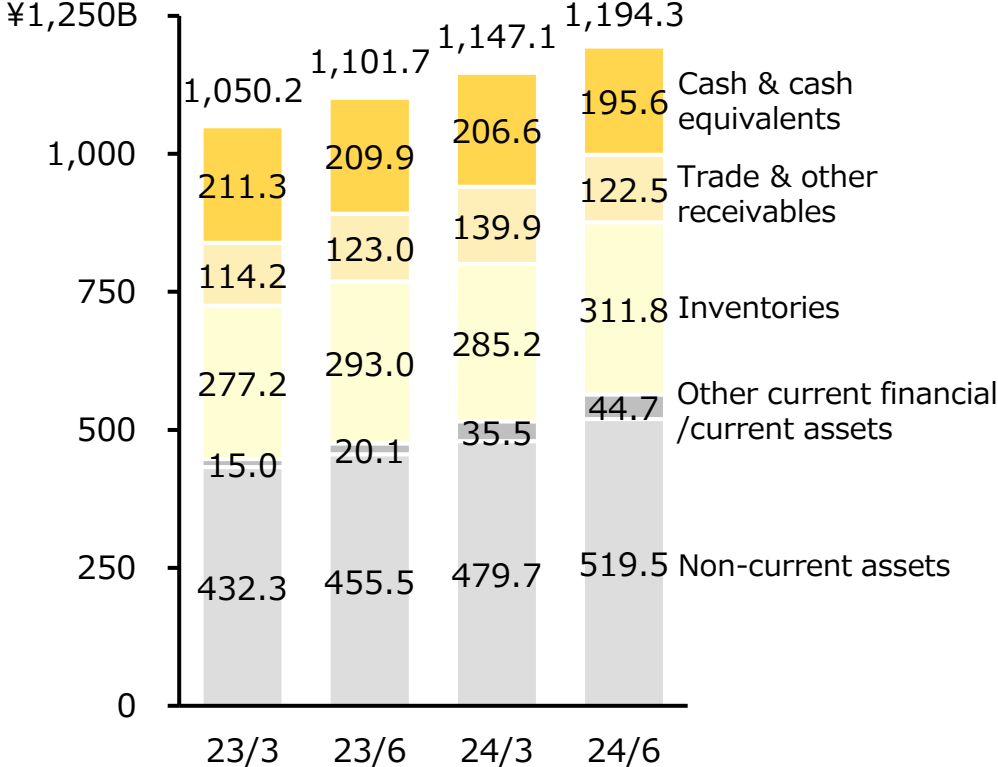
# 1st quarter of the year ending March 31, 2025: Quarterly Performance by Segment

Billions of Yen		FY2024/3				FY2025/3
		Q1	Q2	Q3	Q4	Q1
Imaging Products Business	Revenue	74.4	63.2	84.3	57.8	<b>83.7</b>
	Operating profit	15.3	9.9	17.7	3.6	<b>17.8</b>
Precision Equipment Business	Revenue	37.3	58.7	58.5	64.8	<b>33.1</b>
	Operating profit	-3.6	6.8	7.9	4.0	<b>-2.1</b>
Healthcare Business	Revenue	25.2	26.0	25.6	31.0	<b>26.2</b>
	Operating profit	1.8	0.9	0.2	2.4	<b>-0.6</b>
Components Business	Revenue	16.0	20.6	22.7	26.6	<b>13.8</b>
	Operating profit	1.3	3.8	5.6	4.4	<b>-0.1</b>
Digital Manufacturing Business	Revenue	4.3	3.9	5.7	7.1	<b>5.9</b>
	Operating profit	-3.7	-5.0	-3.2	-2.1	<b>-3.5</b>
Others	Revenue	0.6	0.8	0.9	0.9	<b>1.0</b>
	Operating profit	-0.0	0.1	1.7	2.6	<b>0.2</b>
Corporate expenses, etc.	Operating profit	-7.8	-6.3	-9.2	-9.5	<b>-8.7</b>
	Broken out: Expense related to investment in growth	-5.1	-5.1	-5.1	-5.6	<b>-4.9</b>
	Broken out: Expense for administration department	-3.4	-3.4	-3.5	-4.5	<b>-3.7</b>
	Broken out: Elimination of intersegment transactions	0.7	2.2	-0.6	0.6	<b>-0.0</b>
Consolidated	Revenue	158.1	173.1	197.7	188.3	<b>163.8</b>
	Operating profit	3.2	10.4	20.8	5.3	<b>2.9</b>

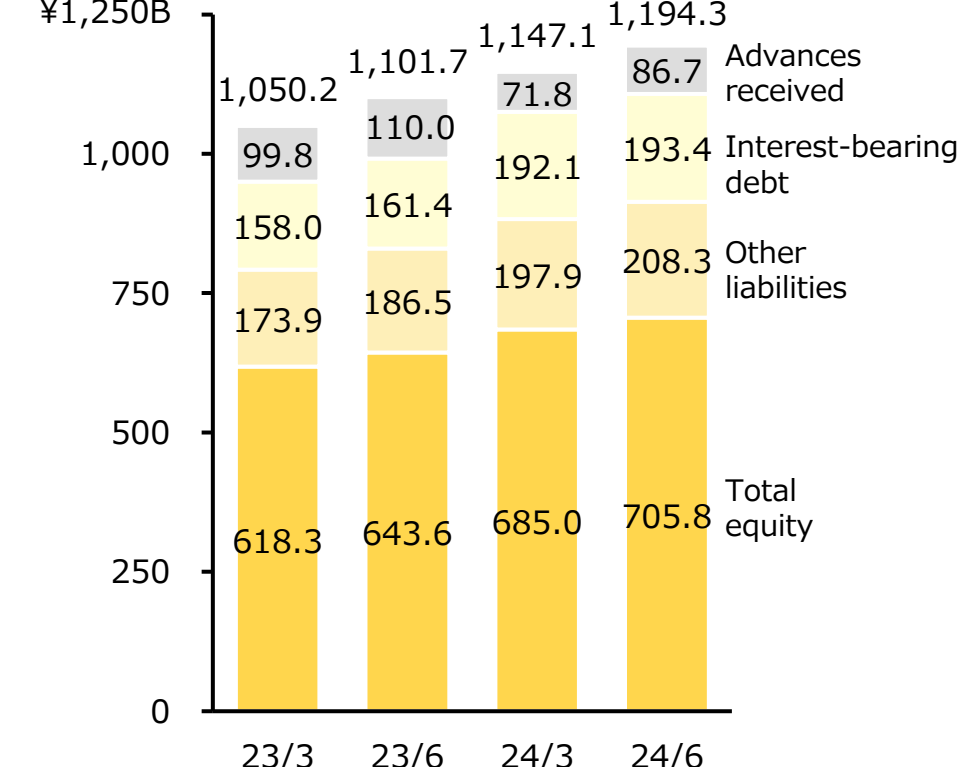
Note: FY2024/3 results have been re-stated to reflect segmentation changes.

# 1st quarter of the year ending March 31, 2025: Financial Position

## ASSET



## LIABILITIES/EQUITY

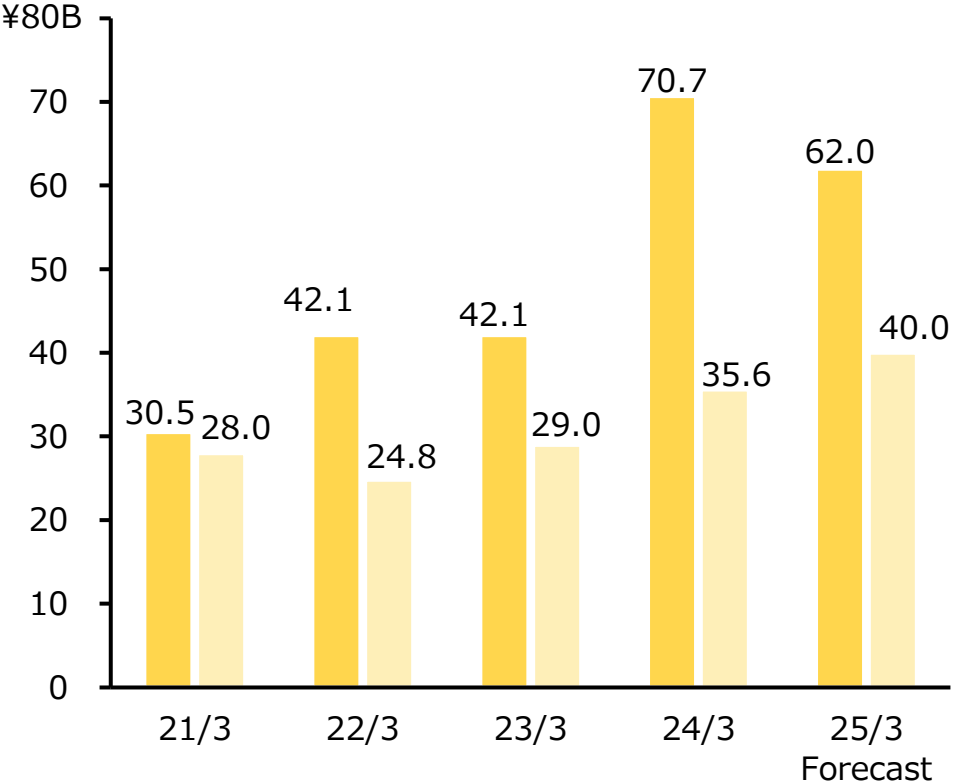


Equity ratio 58.6% 58.1% 59.6% 59.0%

Note: Equity ratio is the ratio of equity attributable to owners of parent to total assets.  
Cash and cash equivalents excludes time deposits with maturities of three months or more.

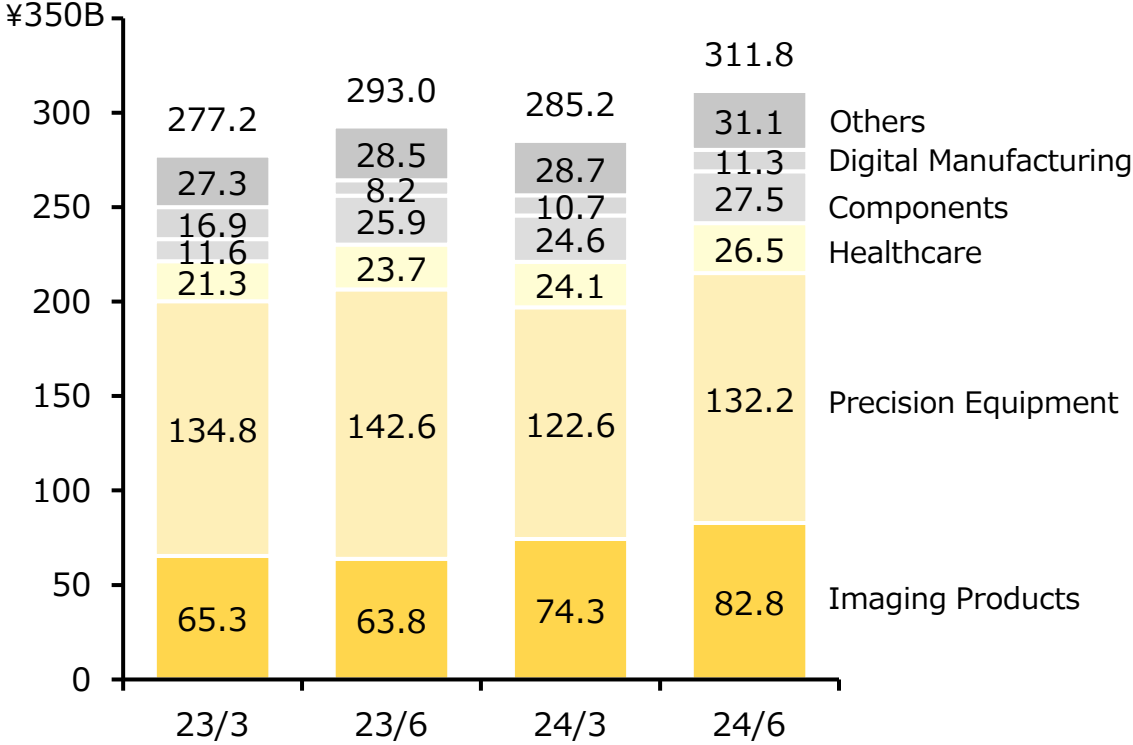
# Capital Expenditures, Depreciation & Amortization, and Inventories

### CAPITAL EXPENDITURES, DEPRECIATION & AMORTIZATION



■ Capital expenditures ■ Depreciation & amortization

### BREAKDOWN OF INVENTORIES

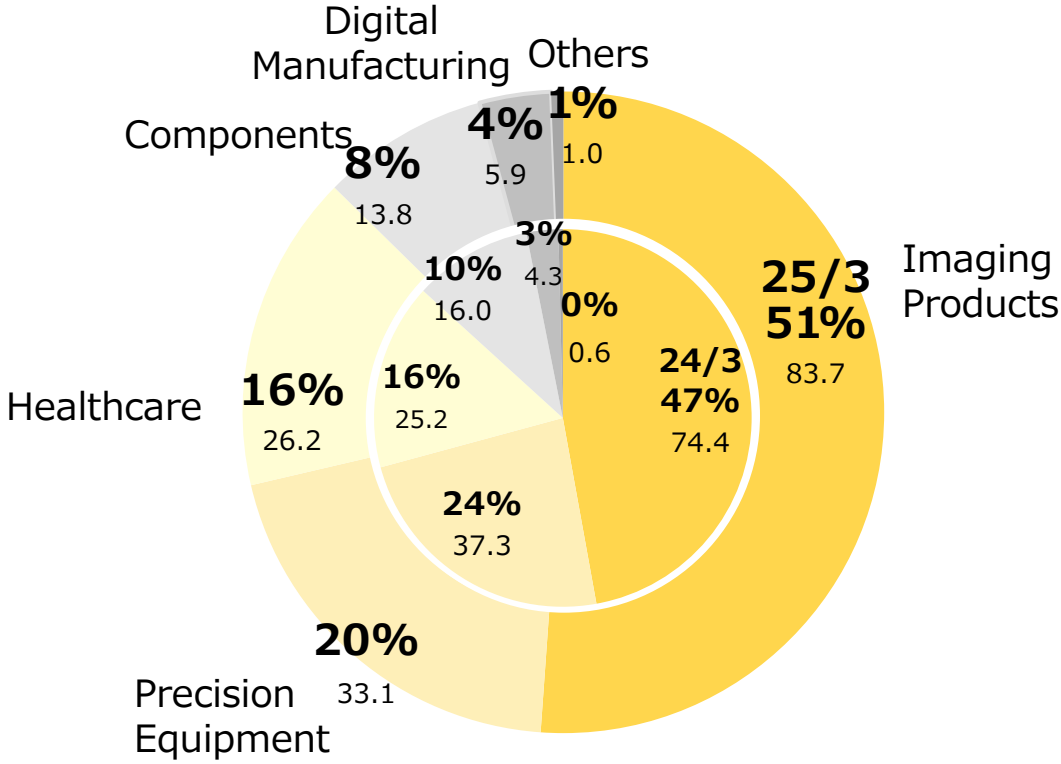


Note: Capital expenditures include right-of-use assets.  
 Depreciation & amortization includes right-of-use assets, depreciation of property, plant and equipment and amortization of intangible assets obtained by business combination.  
 Inventories of FY2024/3 results have been re-stated to reflect segmentation changes.

# 1st quarter of the year ending March 31, 2025: Revenue Breakdown

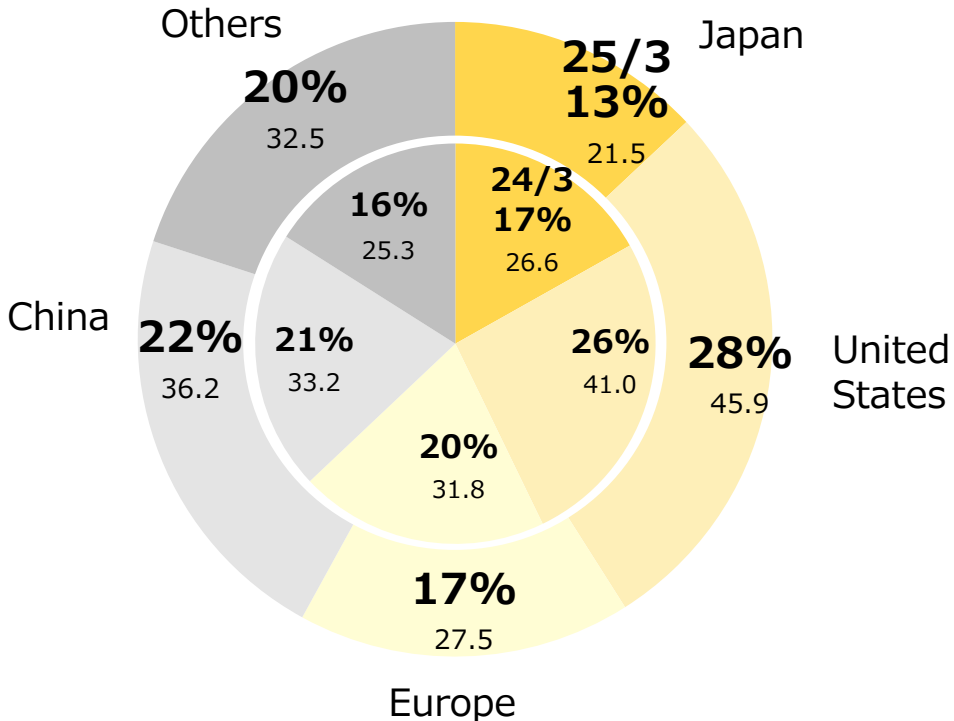
## BY SEGMENT

Billions of Yen



## BY REGION

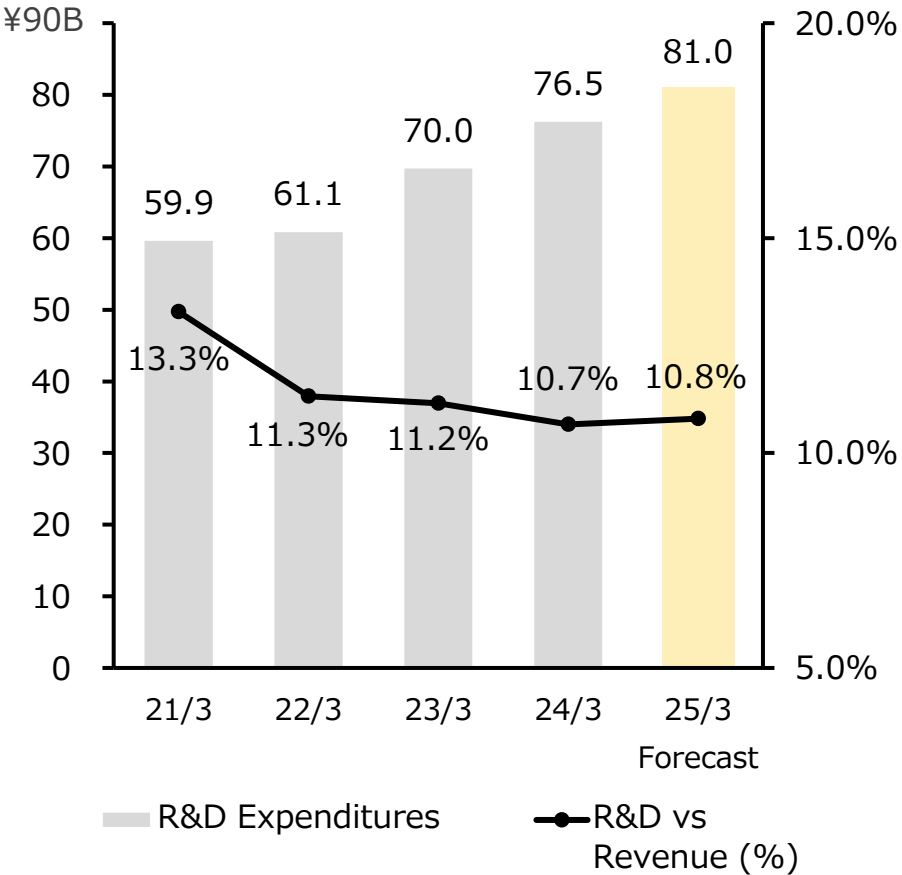
Billions of Yen



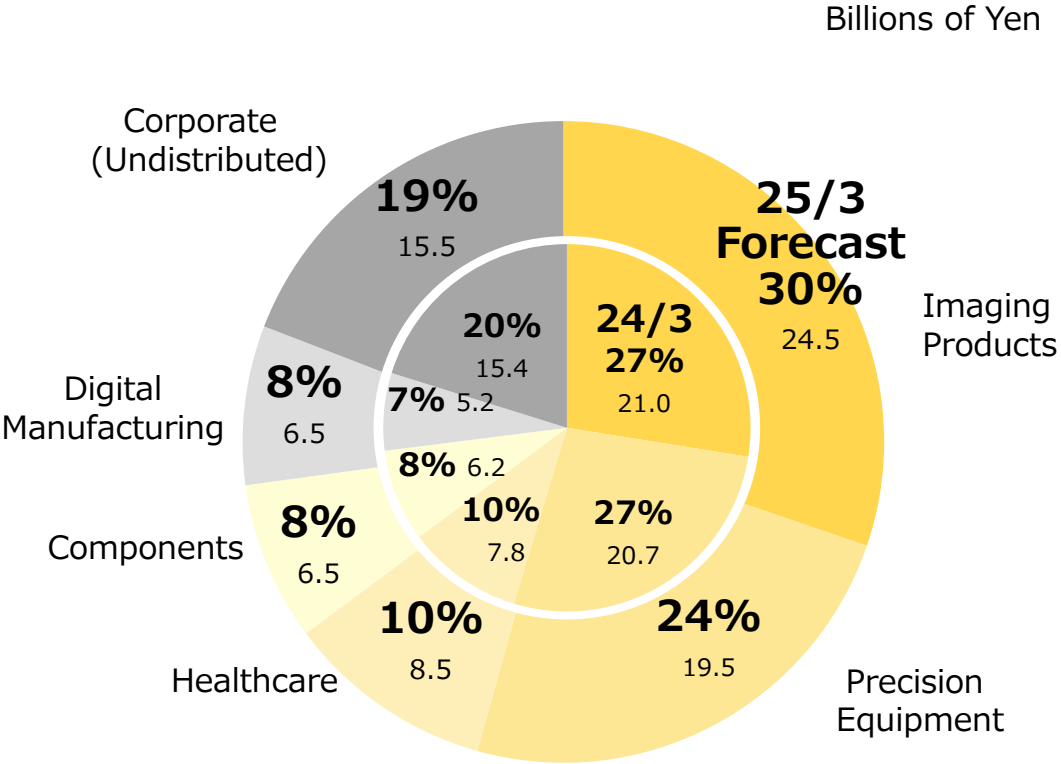
Note: The outside and inside circles show the breakdown of FY2025/3 revenue of ¥163.8B and FY2024/3 revenue of ¥158.1B, respectively. FY2024/3 results have been re-stated to reflect segmentation changes.

# Forecast for the year ending March 31, 2025: R&D Expenditures

### R&D EXPENDITURES

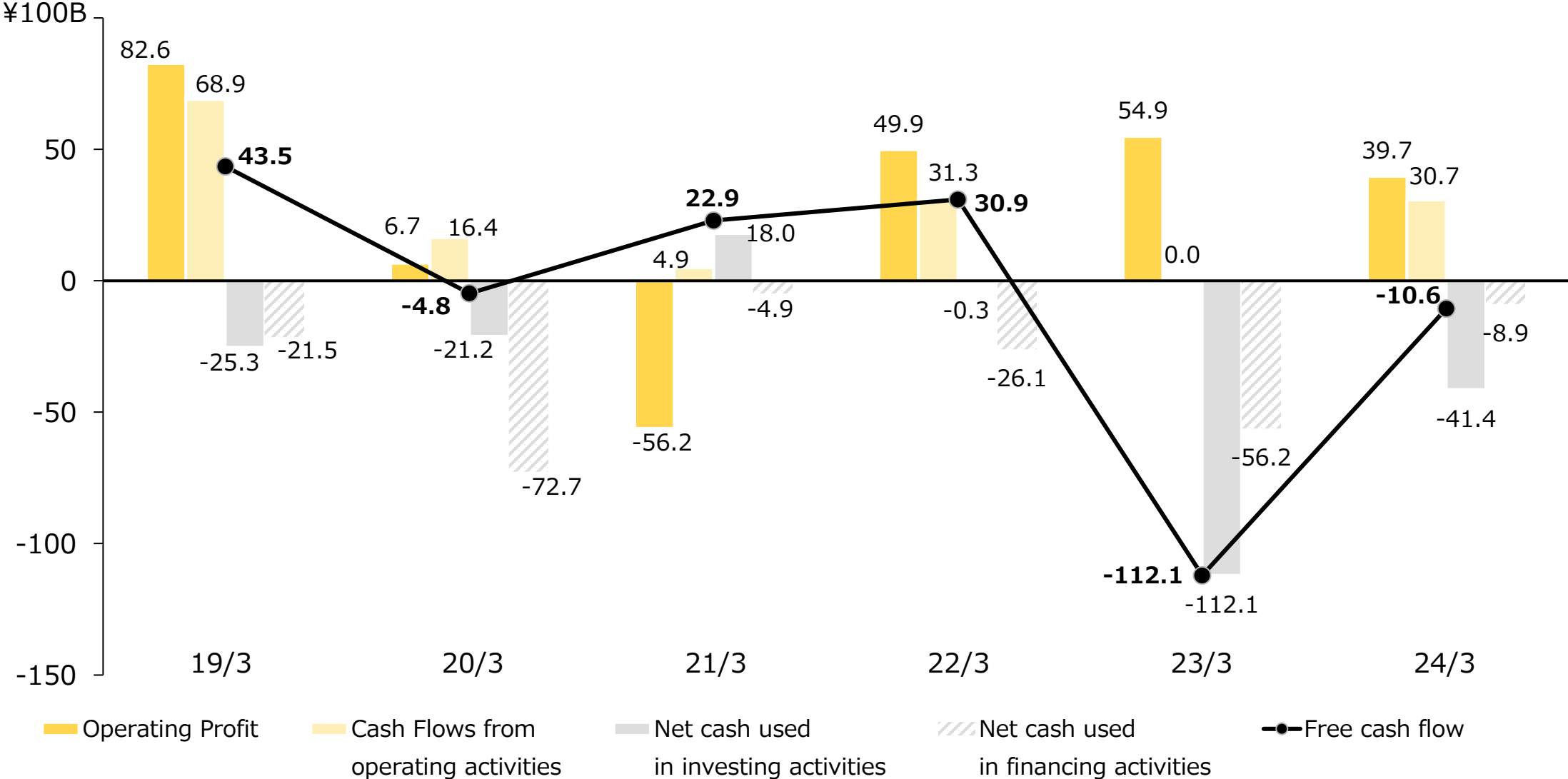


### R&D EXPENDITURES BREAKDOWN



Note: R&D expenditures includes capitalization of some development expenditures.  
Due to segment revision from FY2025/3, the financial figures for FY2024/3 are displayed according to the reorganized display.

# Cash Flow History

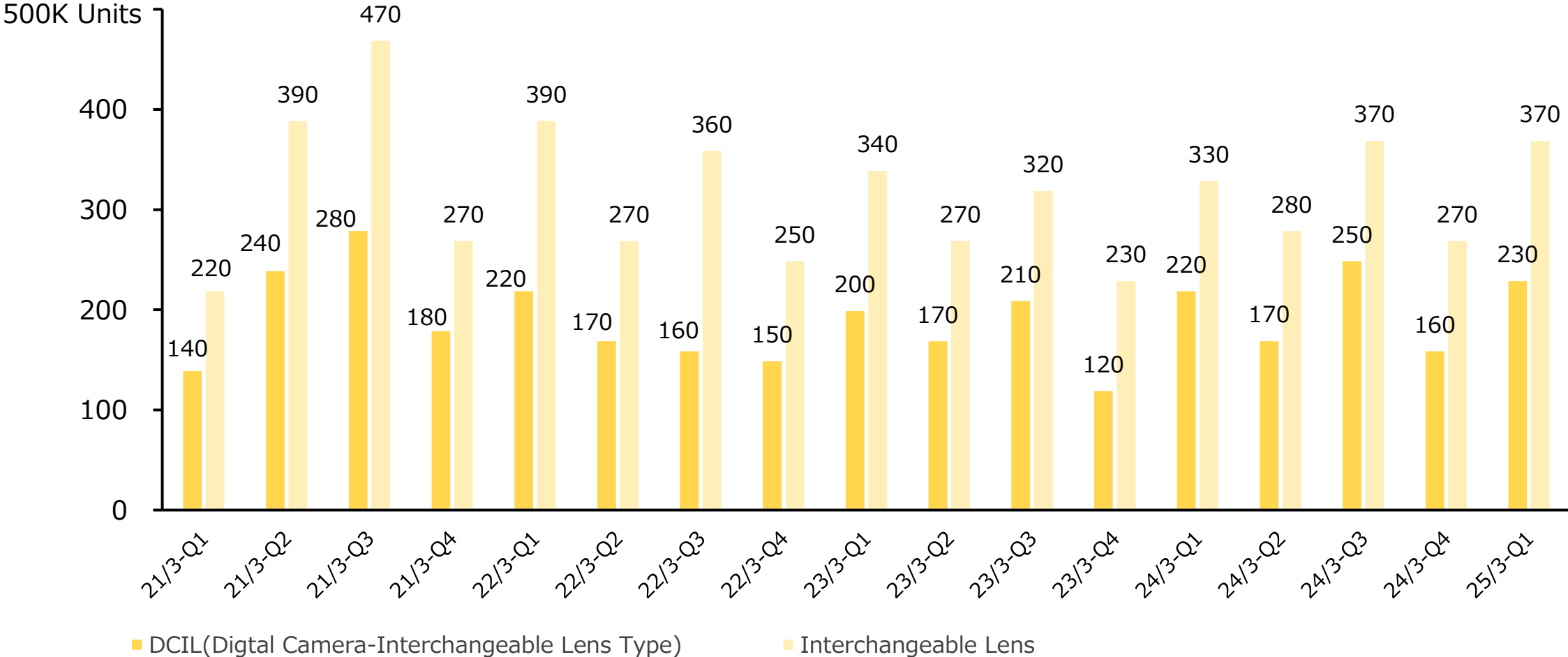


Note: FCF + CF from financial activities + Effect of exchange rate changes on cash and cash equivalents = net increase (decrease) in cash and cash equivalents



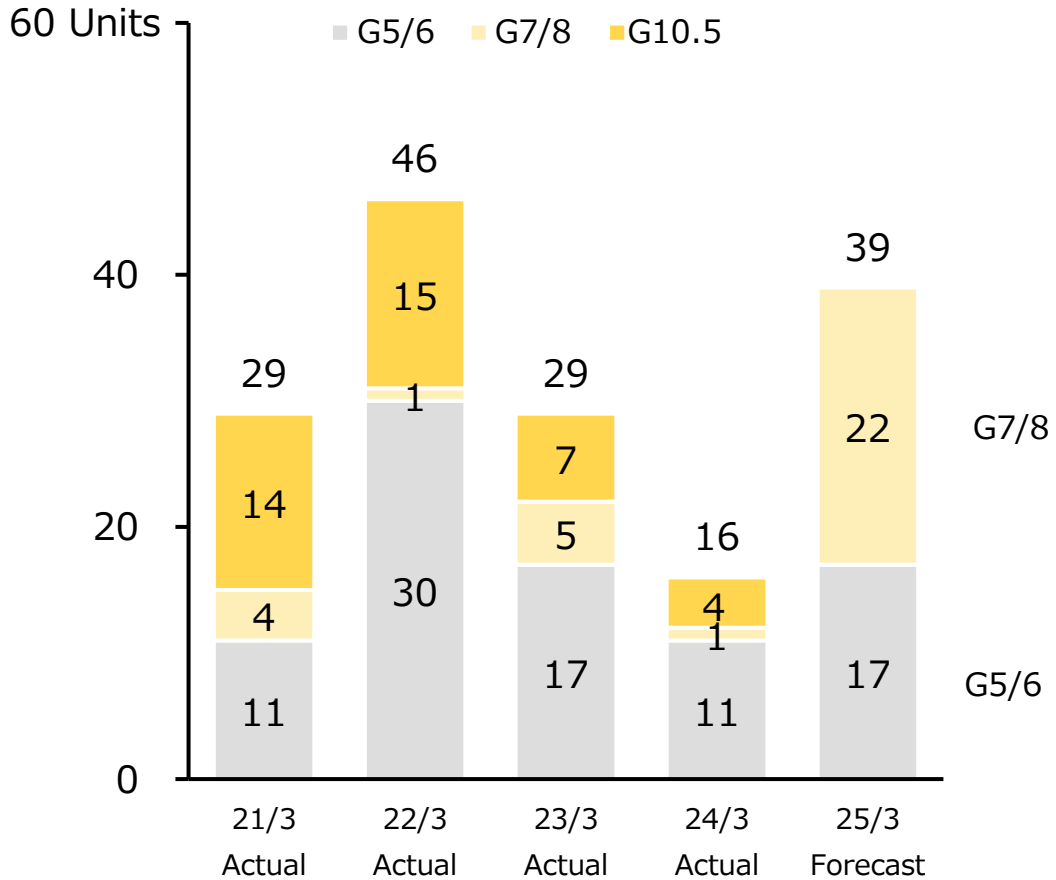
# Imaging Products Business: Sales Units

## SALES IN UNITS BY PRODUCT CATEGORY

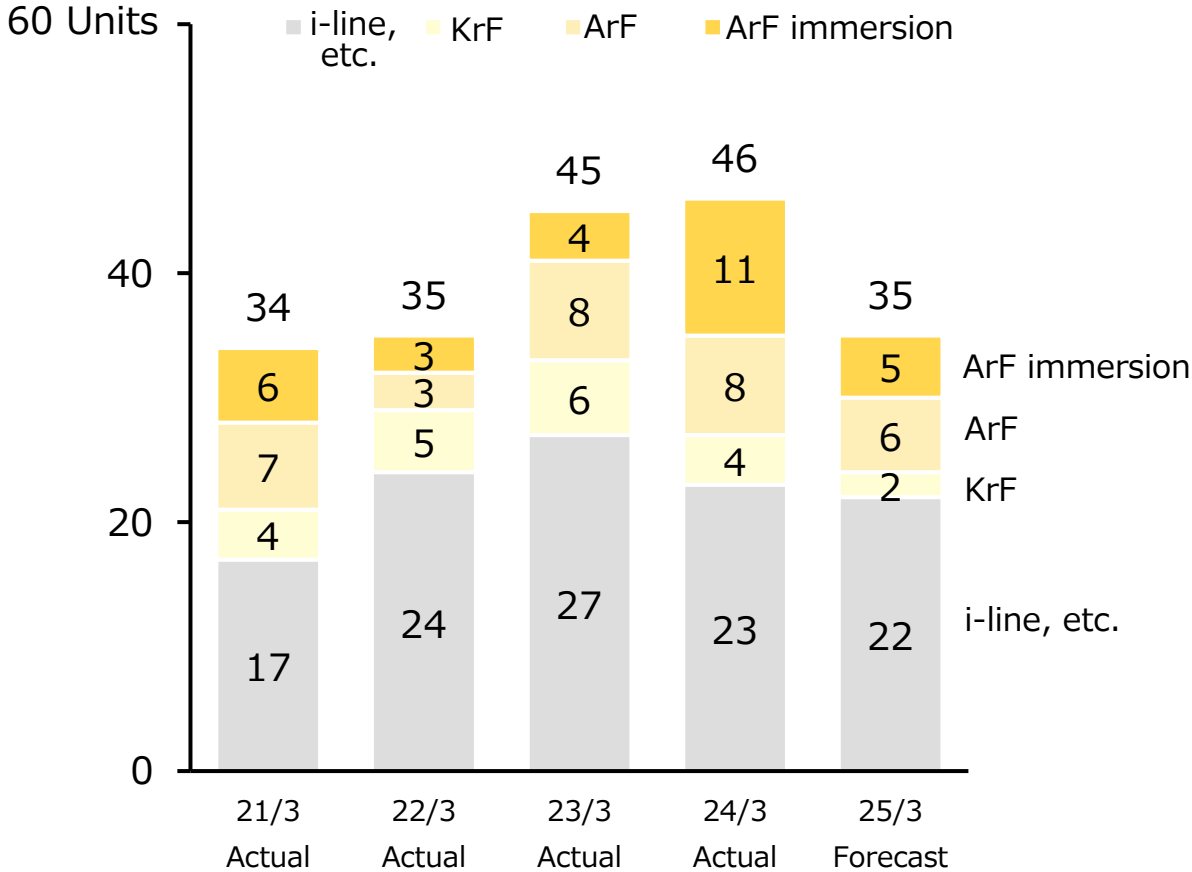


# Forecast for the year ending March 31, 2025: Precision Equipment Business Sales Units

### FPD LITHOGRAPHY SYSTEMS SALES BY GENERATION



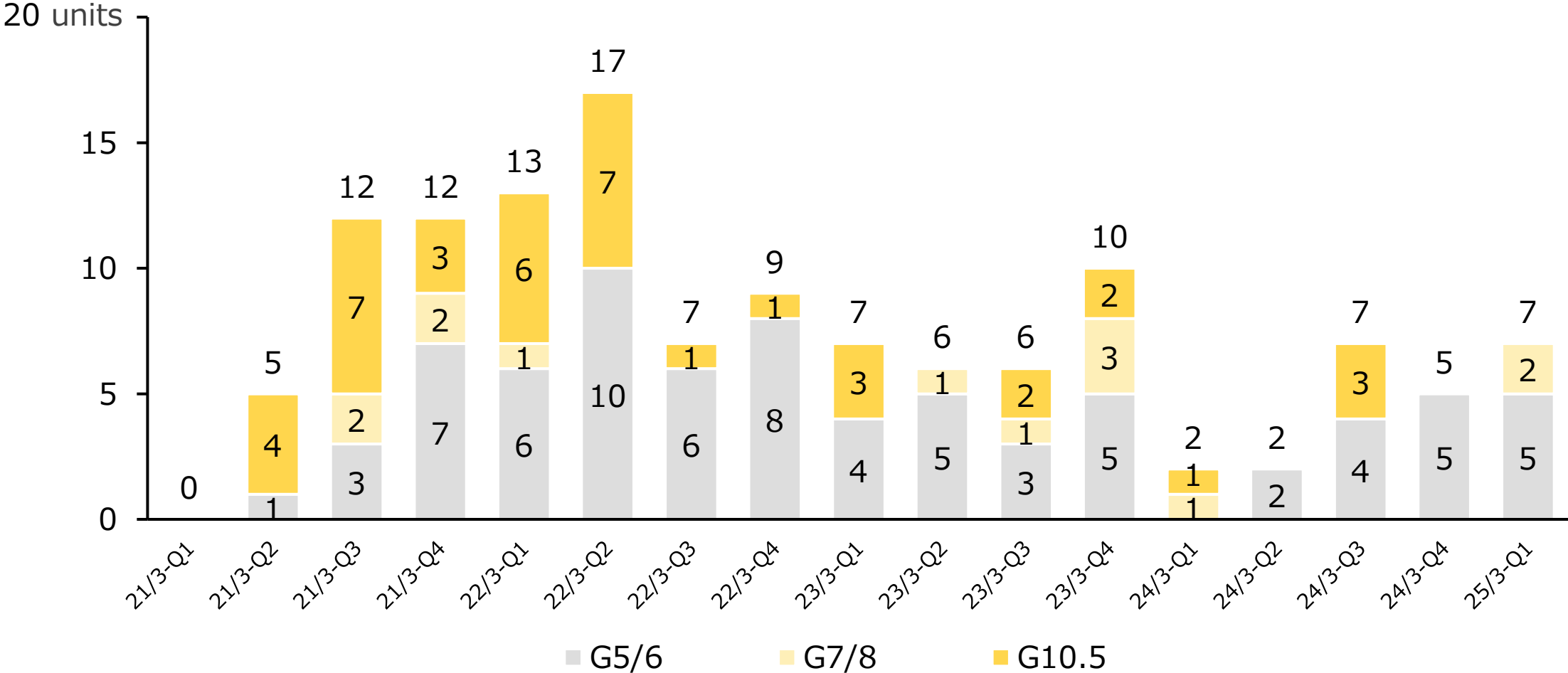
### SEMICONDUCTOR LITHOGRAPHY SYSTEMS SALES BY TECHNOLOGY (INCL. REFURBISHED)



Note: "i-line, etc." part in numbers of semiconductor lithography systems sales include sales numbers of the "Mini Step & Repeat Exposure System."  
 The unit sales of new semiconductor lithography systems are 23 units in FY2021/3, 17 units in FY2022/3, 27 units in FY2023/3, 31 units in FY2024/3, and 24 units (forecast) in FY2025/3.

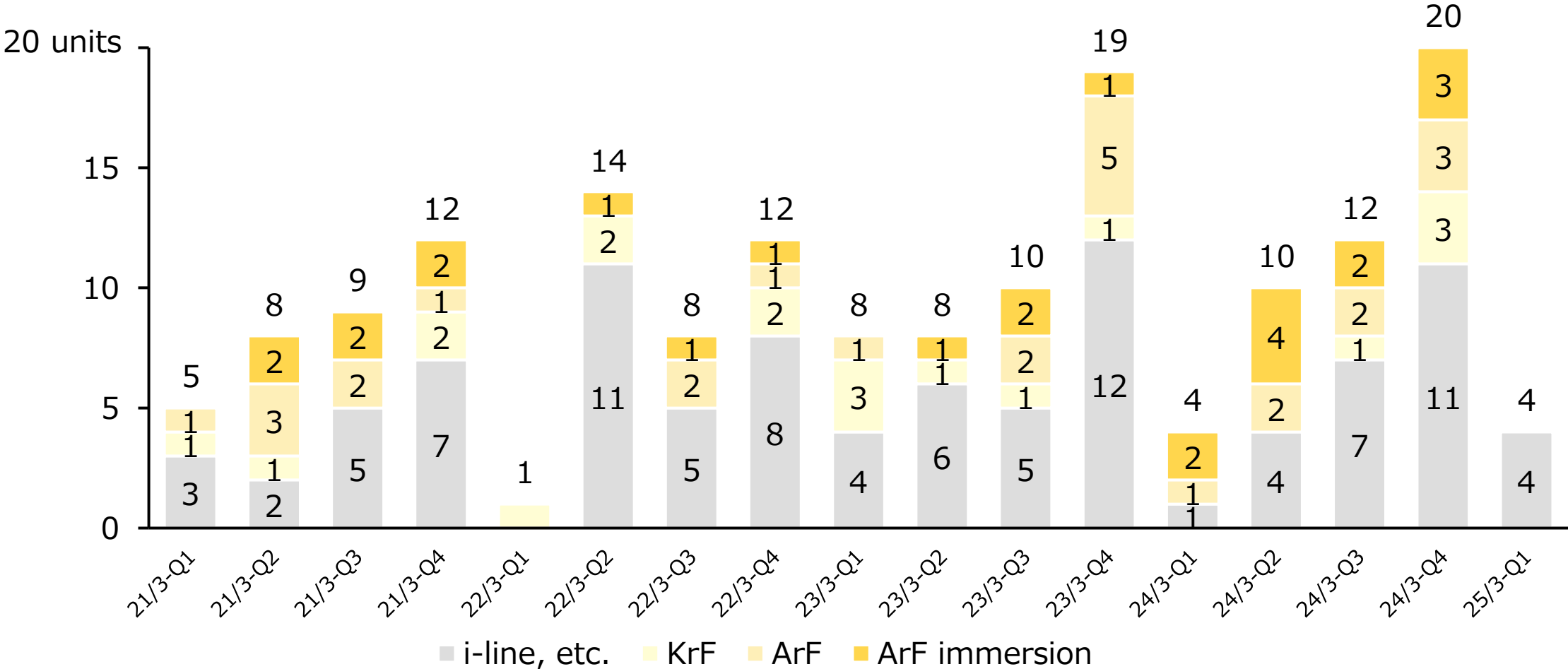
# Precision Equipment Business: Sales Units

**FPD LITHOGRAPHY SYSTEMS SALES IN UNITS BY GENERATION**



# Precision Equipment Business: Sales Units

## SEMICONDUCTOR LITHOGRAPHY SYSTEMS SALES IN UNITS BY TECHNOLOGY (INCL. REFURBISHED)



Note: "i-line, etc." part in numbers of semiconductor lithography systems sales include sales numbers of the "Mini Step & Repeat Exposure System."

# Forecast for the year ending March 31, 2025: R&D Expenditures Foreign Exchange Impact

	Exchange Rate	Financial Impact from Fluctuation by 1 yen	
	FY2025/3 Forecast for Q2~Q4	Revenue Q2~Q4	Operating Profit Q2~Q4
US \$	¥145	Approx. ¥1.3B	Approx. ¥0.3B
EURO	¥155	Approx. ¥0.5B	Approx. ¥0.2B

Note: The foreign exchange impact above is made on the assumption that emerging-market currencies move according to the influence of US\$ and EURO.

# Revision of Business Segment (From FY2025/3)

<u>Old Segment</u>	<u>Business Unit (BU)</u>		<u>Business Unit (BU)</u>	<u>New Segment</u>
Imaging Products	Imaging Products BU		Imaging Products BU	Imaging Products
Precision Equipment	Precision Equipment Group	FPD Lithography BU	FPD Lithography BU	Precision Equipment
		Semiconductor Lithography BU	Semiconductor Lithography BU	
Healthcare	Healthcare BU		Healthcare BU	Healthcare
Components	Customized Products BU		Customized Products BU	Components
	Glass BU		Glass BU	
	Digital Solutions BU		Industrial Solutions BU	
Digital Manufacturing	Industrial Metrology BU		Advanced Manufacturing BU	Digital Manufacturing
	Advanced Manufacturing BU			
Others	Others		Others	Others
Corporate expenses, etc.	Headquarters division of the parent company		Headquarters division of the parent company	Corporate expenses, etc.

Former Industrial Metrology BU to be disclosed as a part of the Components Business.  
The Digital Manufacturing Business is comprised solely the Advanced Manufacturing BU.

## Disclaimer Regarding Forecast and Projections

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Forward-looking statements for earnings and other performance data contained herein are based on information currently available to the Company, and all potential risks and uncertainties are taken into account. The Company asks that investors understand that changes in conditions may cause actual performance to significantly differ from these projections.

