

FINANCIAL RESULTS BRIEFING

Fiscal Year Ending March 2025

JEOL Ltd.
May 30, 2025

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1. FY2024 Review and FY 2025 Forecast



Summary of FY2024 Financial Results and FY2025 Forecast

FY2024 Results

- **Net sales, operating profit, and ordinary profit reached record highs for 4 consecutive years**
 - 【Net Sales】 196.7 billion yen (YoY +12.8%)
 - 【Operating Profit】 35.5 billion yen (YoY +28.9%)
- **Scientific/Metrology Instruments** : Net sales marked record high. Operating profit declined due to increased SGA and R&D costs, despite ongoing efforts to reduce discounting
- **Industrial Equipment** : Sales and profits increased due to increased sales volume of multi-beam/single-beam mask writers and exchange rate (yen depreciation)
- **Medical Equipment** : Both sales and profits increased. Continued to have the top share in Japan. Overseas markets were sluggish due to China's domestic production policy, etc.

FY2025 Forecast

- **Decline in sales and profit due to slow market recovery of multi-beam mask writer and yen appreciation (impact of tariff not included)**
 - 【Net Sales】 181 billion yen (YoY -8.0%)
 - 【Operating Profit】 24 billion yen (YoY -34.2%)
- **Scientific/Metrology Instruments** : Expand sales of TEM, FIB, and SEM for semiconductors, one of our priority markets
- **Industrial Equipment** : Acquire the strong demand of single-beam mask writer and spot-beam
- **Medical Equipment** : Continue efforts to restructure the organization

FY2024 Results (P/L)

- **Consolidated net sales 196.7 billion yen** (YoY +12.8%), **Operating profit 35.5 billion yen** (YoY +28.9%). Achieved a new record high.
- **Key Factors Influencing Performance:** The yen depreciated more than expected, strong performance in Scientific and Metrology instruments and Industrial equipment.
- Increased R&D investments to strengthen competitiveness of electron microscopes and other technologies.

Consolidated figures (P/L)

(100 million JPY)

	FY23 Result	FY24 Result	YoY
1 Net sales	1,743	1,967	224
2 Sales cost	951	1,043	92
3 (Cost ratio)	54.5%	53.0%	-1.5%
4 Gross profit	793	924	131
5 SGA	415	449	34
6 R&D cost	103	120	17
7 SGA total	518	569	51
8 Operation profit	275	355	80
9 Non-operating income	28	12	-16
10 Non-operating expenses	3	23	20
11 Ordinary profit	300	344	44
12 Extraordinary income	2	29	27
13 Extraordinary loss	8	124	116
14 Net profit before taxes	295	250	-45
15 Corporate taxes	78	63	-15
16 Net profit	217	187	-30
Exchange rate (1\$=)	¥144	¥152	
Exchange rate (1€=)	¥157	¥164	

Factors for fluctuating ordinary profit (YoY)

(100 million JPY)

(A) Positive Factors	131
1.Sales volume increase	62
2.FX impact (yen depreciation)	41
3.Improved cost rate, etc.	28
(B) Negative factors	-51
1.SGA increase	-34
2.R&D cost increase	-17
(A)+(B)	80

FY2025 Forecast (P/L)

- **Consolidated net sales 181 billion yen** (YoY -8.0%), **ordinary profit 24 billion yen** (YoY -32.4%)
- Yen appreciation is assumed, compared to the previous year's results.
- **Market Outlook:** Scientific and Metrology Instruments expected to maintain certain level of sales despite risks (US government tariff policy and export control measures against China). Industrial Equipment business is awaiting recovery in the market for Multi-beam mask writer

Consolidated figures(P/L)

(100 million JPY)

	FY23 Result	FY24 Result ①	FY25 Forecast ②	YoY ②-①
1 Net sales	1,743	1,967	1,810	-157
2 Sales cost	951	1,043	1,001	-42
3 (Cost ratio)	54.5%	53.0%	55.3%	2.3%
4 Gross profit	793	924	809	-115
5 SG&A	415	449	445	-4
6 R&D costs	103	120	124	4
7 SG&A total	518	569	569	0
8 Operating profit	275	355	240	-115
9 Non-operating income	28	12	5	-7
10 Non-operating expenses	3	23	0	-23
11 Ordinary profit	300	344	245	-99
12 Extraordinary income	2	29	0	-29
13 Extraordinary losses	8	124	0	-124
14 Net profit before taxes	295	250	245	-5
15 Corporate taxes	78	63	65	2
16 Net profit	217	187	180	-7
Exchange rate (1\$=)	¥144	¥152	¥145	
Exchange rate (1€=)	¥157	¥164	¥157	

Factors for fluctuating ordinary profit (YoY)

(100 million JPY)

Negative factors	-115
1. Sales volume decrease	-61
2. FX impact (Yen appreciation)	-28
3. Cost deterioration, etc.	-26

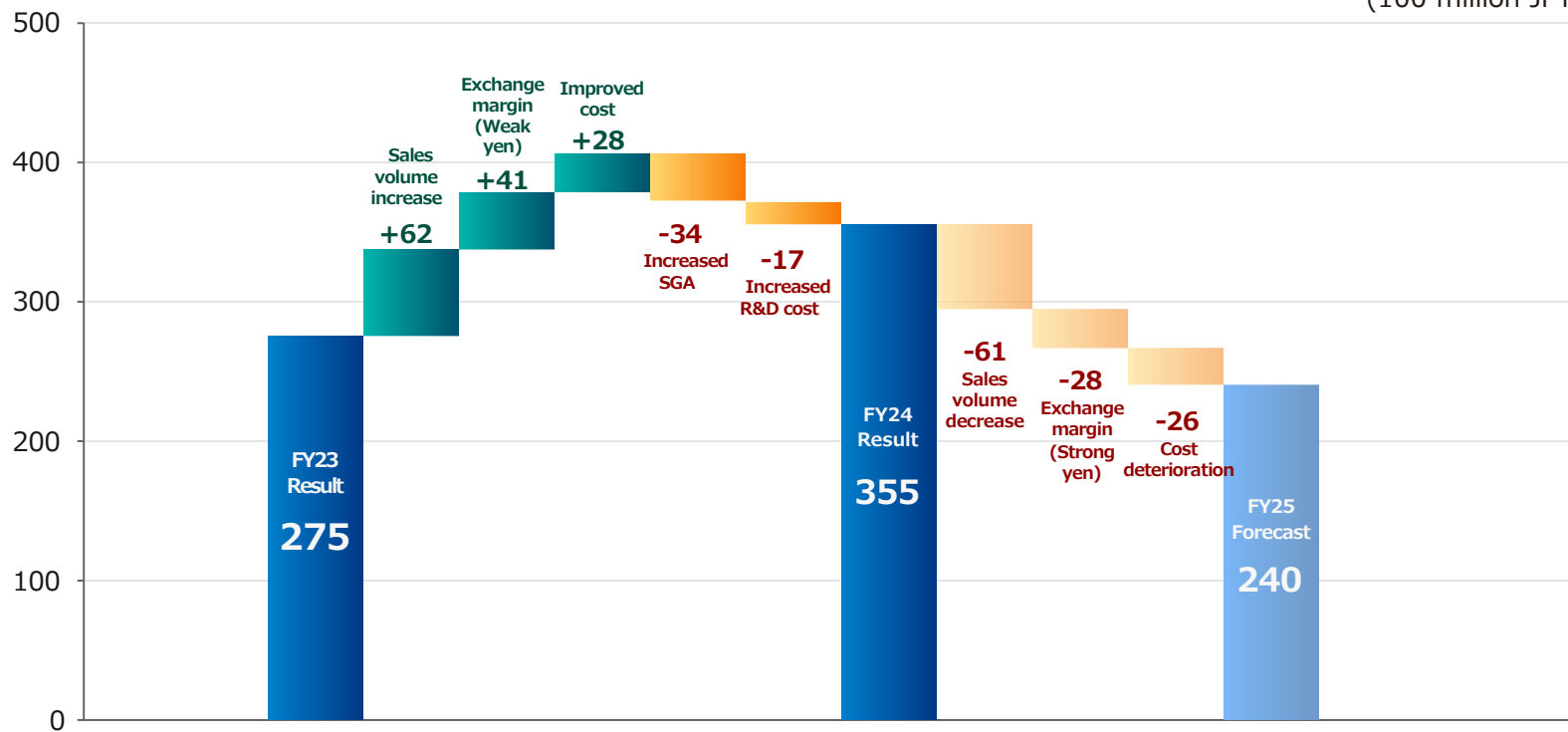
(A)+(B)

-115

Factors of Increase/Decrease in Profit

Operating Profit Analysis

(100 million JPY)



Transition of Consolidated Sales & Operating Profit by Segment (Result)

(100 million JPY)

		FY23 Result①	FY24 Result②	YoY (②－①)	YoY %
Company Total	Net sales	1,743	1,967	224	12.8%
	Operating profit	275	355	80	28.9%
	OP margin	15.8%	18.0%	2.3%	-
	Ordinary profit	300	344	44	14.7%
	Net profit	217	187	-30	-13.9%
Scientific/Metrology Instruments	Net sales	1,200	1,248	48	4.0%
	Operating profit	168	150	-18	-10.9%
	OP margin	14.0%	12.0%	-2.0%	-
Industrial Equipment	Net sales	390	565	175	44.8%
	Operating profit	162	263	101	62.4%
	OP margin	41.5%	46.6%	5.1%	-
Medical Equipment	Net sales	153	154	1	0.7%
	Operating profit	5	7	2	39.4%
	OP margin	3.1%	4.3%	1.2%	-
Company total	Expenses	60	65	5	8.4%
	Exchange rate (1\$=)	¥144	¥152	¥8	5.6%
	Exchange rate (1€=)	¥157	¥164	¥7	4.5%

Transition of Consolidated Sales & Operating Profit by Segment (Forecast)

(100 million JPY)

		FY24 Result①	FY25 Forecast②	YoY (②—①)	YoY %
Company Total	Net sales	1,967	1,810	-157	-8.0%
	Operating profit	355	240	-115	-32.4%
	OP margin	18.0%	13.3%	-4.8%	-
Scientific/Metrology Instruments	Net sales	1,248	1,250	2	0.2%
	Operating profit	150	150	0	0.0%
	OP margin	12.0%	12.0%	0.0%	-
Industrial Equipment	Net sales	565	404	-161	-28.5%
	Operating profit	263	150	-113	-43.0%
	OP margin	46.6%	37.1%	- 9.5%	-
Medical Equipment	Net sales	154	156	2	1.2%
	Operating profit	7	7	0	0.0%
	OP margin	4.3%	4.5%	0.2%	-
Company total	Expenses	65	67	2	3.2%
	Exchange rate (1\$=)	¥152	¥145	¥-7	-4.6%
	Exchange rate (1€=)	¥164	¥157	¥-7	-4.3%

Change in Major Accounts

(100 million JPY)

(Consolidated)	FY23 Result	FY24 result	FY25 Forecast
1 Inventory	768	770	756
2 Interest-bearing debt	145	76	149
3 Total assets	2,302	2,225	2,237
4 Net Assets (capital-to-asset)	1,255 (55.5%)	1,367 (61.4%)	1,487(69.6%)
5 Dividend(JPY)	102 *	106	106
6 Capital investment	56	70	195
7 Depreciation cost	47	49	53
8 Consolidated orders received	1,922	1,864	1,751
9 Consolidated order backlog	1,135	1,032	972
10 Overseas sales ratio	65.4%	71.2%	65.0%

*including special dividend 20 yen for 75th anniversary

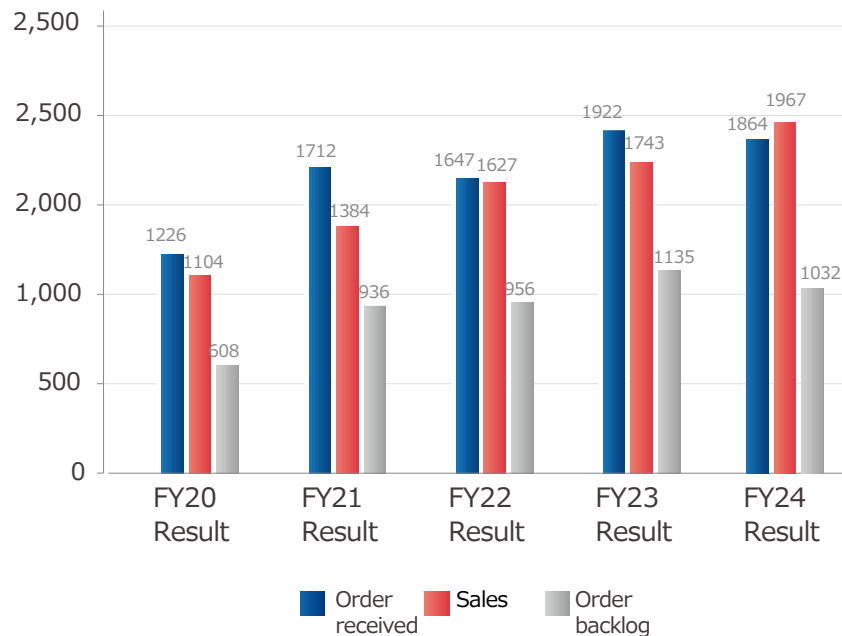
Investment efficiency index

1 ROE	19.1%	14.3%	12.6%
2 ROIC*	15.9%	18.1%	11.4%
3 PBR	2.6	1.7	—

* In accordance with our internal management standard

Transition of Consolidated Orders, Sales and Backlog

(100 million JPY)



Business Environment

- **Scientific/Metrology Instruments** : Target further growth in priority areas (semiconductor, life sciences)
- **Industrial Equipment** : Strengthen competitiveness of mask lithography system
- **Medical Equipment** : Focus on establishing overseas structure

Scientific and Metrology Instruments	University/ Governmental Demand	<ul style="list-style-type: none"> ■ Science and technology investment is strong ■ Uncertainty increased due to policy review by Trump administration in the US ■ China's stimulus budget, including low-interest loan policy, has run its course but remains constant
	Private Demand (Semiconductor)	Continue to be strong mainly in Korea and Taiwan
	Private Demand (other industries)	Battery market is strong, especially for R&D
Industrial Equipment	Lithography System Market	<ul style="list-style-type: none"> ■ As for multi-beam mask lithography writer, recovery of capital investment for advanced applications has been slow. Future full-fledged recovery is awaited. ■ Single beam mask lithography writer continues to have strong demand especially in China (However, there may be risks of impact from tighter export controls to China) ■ Spot-beam (Spot-beam lithography system) has been strong
	Other Industrial Equipment	<ul style="list-style-type: none"> ■ E-beam source market remains weak ■ Received orders for several electron beam 3D metal printers in Japan. Sales promotion activities continue outside of Japan through local demo site (US and Germany).
Medical Equipment	Japan	Steady inquires mainly for test centers
	Outside of Japan	Both orders/sales are sluggish due to China's domestic production preferential policies, etc.

2. Review of the Medium-term Management Plan FY22-FY24, "Evolving Growth Plan"



Review of Evolving Growth Plan ①

- Exceeded the goals of the previous Medium-term Management Plan, the Evolving Growth Plan
(Achieved the highest net sales and operating profit for four consecutive years)

		FY24 Target	FY24 Results	Increase and decrease	Achievement Status
Profitability	Net sales	170 billion yen	196.7 billion yen	+26.7 billion yen	All targets achieved
	Operating profit	24 billion yen	35.5 billion yen	+11.5 billion yen	
	Operating Margin	14.1%	18.0%	+3.9%pt	
	Profit attributable to owners of parent	17.5 billion yen	18.7 billion yen	+1.2 billion yen	
Capital efficiency	ROE	10% or more	14.3%	+4.3%pt	

Review of Evolving Growth Plan ②

- By segments, Scientific and Metrology Business and Industrial Equipment Business exceeded the targets
- Profitability improved due to competitive product launches, but there is room for improvement in approach by area/market

		FY24 Target	FY24 Result	Increase and decrease	Achievement status
Scientific and Metrology Instrument	Net sales	99.2 billion yen	124.8 billion yen	+25.6 billion yen	Achieved
	Operating profit	9.1 billion yen	15 billion yen	+5.9 billion yen	
	Operating margin	9.2%	12.0%	+2.8%pt	
Industrial Equipment	Net sales	51.5 billion yen	56.5 billion yen	+5 billion yen	Achieved
	Operating profit	21.3 billion yen	26.3 billion yen	+5 billion yen	
	Operating margin	41.3%	46.6%	+5.3%pt	
Medical Equipment	Net sales	19.3 billion yen	15.4 billion yen	-3.9 billion yen	Unachieved
	Operating profit	1.8 billion yen	0.7 billion yen	-1.1 billion yen	
	Operating margin	9.5%	4.3%	-5.2%pt	

3.Outline of the Medium-term Management Plan FY25-FY29, "Evolving Growth 2.0 -A New Horizon-"



Vision 2035

Become a global leader*, by co-creating innovations with customers who are challenging cutting-edge technologies



**Co-creating
Innovator**



In cutting edge growth markets, we will evolve from being an equipment supplier to an innovation company that creates value and develops the future together with our customers.

* Aiming for top class market share in key markets of Semiconductor and Life Science.

“Evolving Growth 2.0 -A New Horizon-” Summary

Vision 2035	<p>Become a global leader*, by co-creating innovations with customers who are challenging cutting-edge technologies</p> <p>*Aiming for top class market share in key markets of semiconductor and life science</p>
Numerical goal (FY29)	<p>Net sales : 225 billion yen, operating profit :45 billion yen(operating margin 20%), ROE : 15% or more, ROIC : 15% or more</p>
YOKOGUSHI 2.0	<p>By evolving “YOKOGUSHI” into “YOKOGUSHI 2.0,” strengthen solution for each area through creation of high added value through innovation & expansion on 3 axes (①Instruments/Functions, ②Applications/Services, ③Co-creation)</p>
Strategy/ Measures	<p>Management emphasizing capital efficiency and strengthening "earning power" of core businesses</p> <ol style="list-style-type: none"> 1. Expand and improve profitability in our scientific and metrology instruments business by focusing on semiconductor and life sciences as priority markets, where high market growth is expected, and our group's niche technologies can be utilized. 2. Strengthen competitiveness through technological innovation and the development of new business models. Establish a market position through innovation creation and contribute to solutions to diverse social issues. 3. Improve profitability by strengthening our support structure and investing in sales promotions in the priority markets of semiconductor and life sciences in key overseas territories (USA, Europe, Asia). 4. Achieve sustainable growth, by improving customer satisfaction and strengthening employee engagement, by promoting innovation promotion and through enhanced governance. 5. Strengthen competitiveness by reducing production times and cost rates through production improvement strategies based in the process optimization.
Shareholder Returns	<p>Aiming for a target dividend payout ratio of 30%, strengthen shareholder returns to improve capital efficiency and achieve sustainable growth in corporate value, while placing greater emphasis on strategic investments for growth.</p>

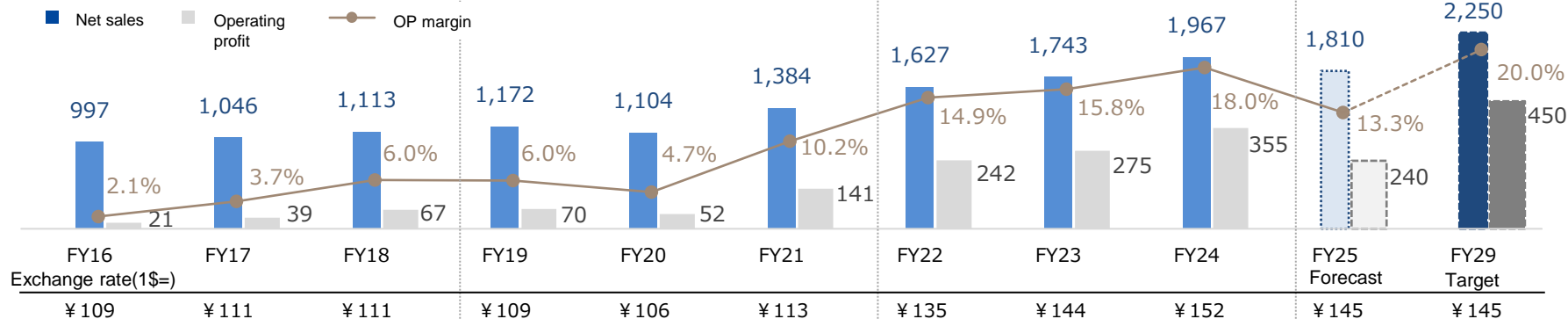
Medium-term Management Plan FY25-FY29 “Evolving Growth 2.0 -A New Horizon-”

- With the medium-term management plan, we will strive to add higher value and improve profitability in priority areas/markets through YOKOGUSHI 2.0



Consolidated Net Sales/Operating Profit Transition

(100 million JPY)



Medium-term Management Plan “Evolving Growth 2.0 -A New Horizon-” Overview

Medium-term Management Plan Evolving Growth 2.0 – A New Horizon –

With the Semiconductor & Life Science businesses as pillars, we will strengthen the foundation to provide solutions beyond the imagination of customers and improve profitability

VISION

Input

Human Resources

Number of employees: 3,604
(Consolidated, as of the end of March 2025)
Human resources who share our company philosophy and are willing to work on their own initiative

Intellectual Capital (R&D capabilities)

Number of Ph.D. recipients: 124
(non-consolidated, as of the end of March, 2025)
Focus on development investment efficiency

Manufacturing Capital (Capital Investment)

Major production sites: 4 sites
Aggressive investments in state-of-the-art factories

Global Sales Service Structure

26 overseas offices
Products delivered to over 130 countries

Nature & Environmental Capital

Actively promote climate change countermeasures, the formation of recycling-oriented society, and preservation of biodiversity

Business Focus Area / Value Creating Strategies

Business /Focus Area

Scientific and Metrology Instruments

Industrial Equipment

Medical Equipment

Services



Semiconductor



Life Science

YOKOGUSHI 2.0

Instruments / Functions

Data/Application

Co-creation

Regional Strategy

Strengthen the structure to support semiconductor customers in Taiwan, Korea, USA, etc.

Life Science Solution Center in USA and Europe to be considered

Functional Strategy

Establishment of SI Business Operations & new marketing division

Operational excellence

Human capital

Output

Social Responsibilities

- Scientific progress and sustainable development of society
- Health, safety, and peace of mind of people
- Conservation and sustainability of the global environment

Financial Goals FY29

Net sales: 225 billion yen (CAGR: 2.8%)
Operating profit: 45 billion yen (CAGR: 5.8%)
Operating margin: 20.0%
ROE: 15.9%(15% or higher)
ROIC: 15.6%(15% or higher)

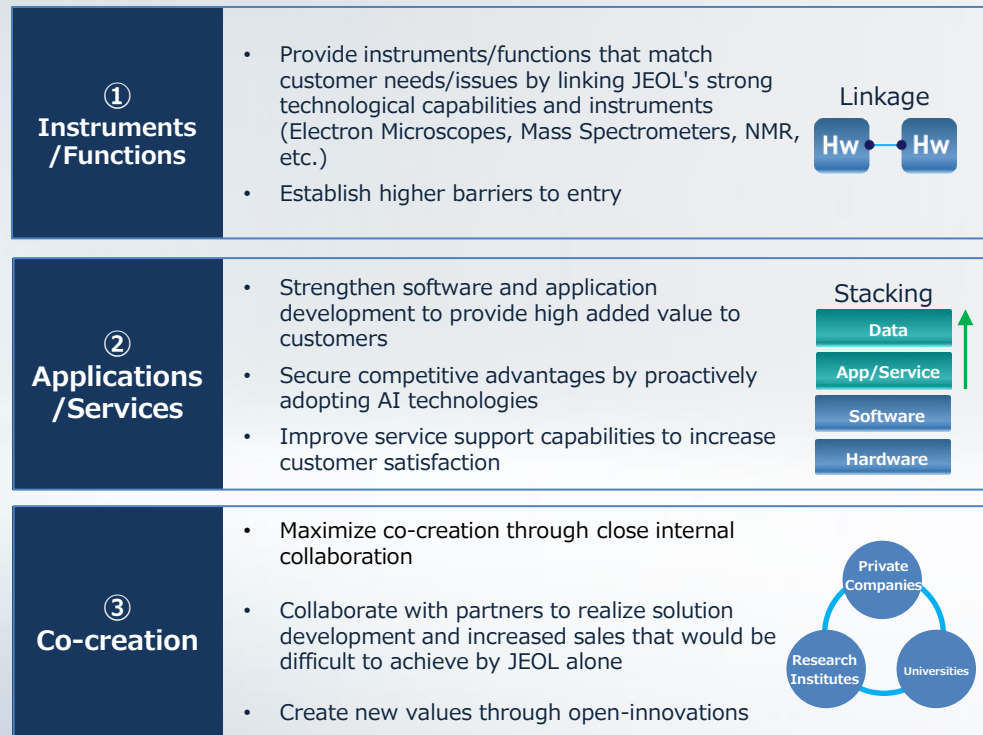
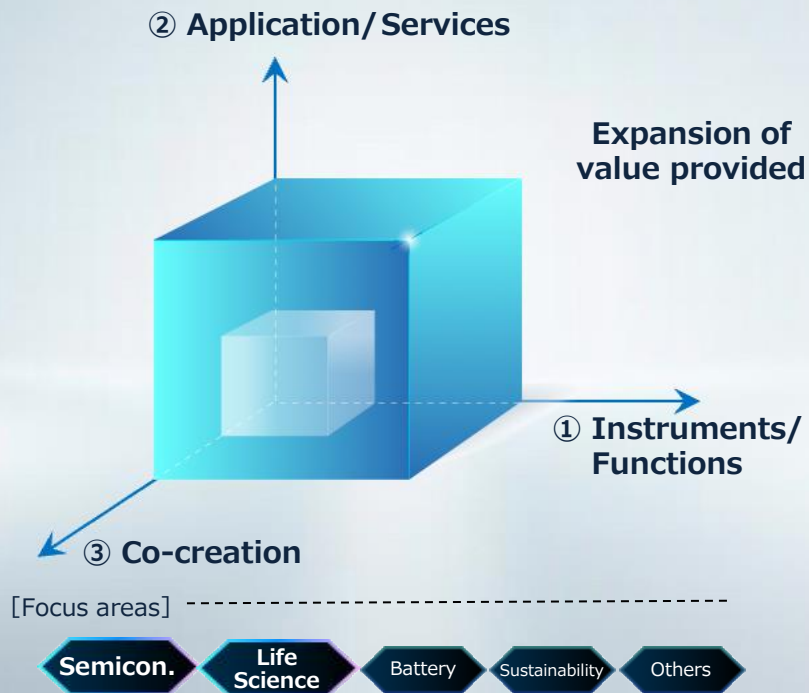
Non-Financial Goals FY29

- Corporate social responsibilities (CSR)
- Improve customer satisfaction
- Strengthen employee engagement
- Promote innovation
- Strengthen governance

Become a global leader*, by co-creating innovations with customers who are challenging cutting-edge technologies

YOKOGUSHI 2.0 Creation of added value through innovation & expansion on 3 axes

Creating solutions beyond customer's imagination, fulfilling customer's needs through YOKOGUSHI 2.0



Targets



Medium-term Management Plan Target 【Financial】

- Further strengthen capital efficiency-oriented management and "earning power" of core businesses towards sustainable growth.
- To improve capital efficiency, designate ROE/ROIC goals and follow up with PDCA cycle

		FY24 Result	FY25 Forecast	FY29 Target	Growth Rate (FY24- FY29)	Measures
Improve profitability	Net Sales	196.7billion yen	181 billion yen	225 billion yen	CAGR 2.7%	<ul style="list-style-type: none"> • Create innovation • Strengthen focus area
	Operating profit	35.5billion yen	24 billion yen	45 billion yen	CAGR 4.9%	
	Operating margin	18.0%	13.3%	20.0%	+2.0%pt	
Create returns more than investment costs	ROE	14.3%	12.6%	15% or more	—	<ul style="list-style-type: none"> • Improve profitability and streamline • Strengthen return to shareholders
	ROIC*	18.1%	11.4%	15% or more	—	

*Based on internal management standards

Medium-term Management Plan Target 【Financial】| By Segment

- With priority areas of semiconductor/life science, improve profitability of Scientific and Metrology Instruments by utilizing our unique technologies
- Expect market recovery for multi-beam mask writers. Further business expansion of single-beam/spot-beam mask writers
- Expand sales of clinical chemistry analyzers outside of Japan by strengthening collaboration with WEGO Holding

		FY24 Result	FY25 Forecast	FY29 Target	Growth Rate (FY24-FY29)
Scientific and Metrology Instrument	Net sales	124.8 billion yen	125 billion yen	144 billion yen	CAGR 2.9%
	Operating profit	15 billion yen	15 billion yen	27.5 billion yen	CAGR 12.9%
	Operating margin	12.0%	12.0%	19.1%	+7.1%pt
Industrial Equipment	Net sales	56.5 billion yen	40.4 billion yen	57 billion yen	CAGR 0.2%
	Operating profit	26.3 billion yen	15 billion yen	22 billion yen	CAGR -3.5%
	Operating margin	46.6%	37.1%	38.6%	-8.0%pt
Medical Equipment	Net sales	15.4 billion yen	15.6 billion yen	24 billion yen	CAGR 9.3%
	Operating profit	0.7 billion yen	0.7 billion yen	3 billion yen	CAGR 33.8%
	Operating margin	4.3%	4.5%	12.5%	+8.0%pt
Corporate expenses		6.5 billion yen	6.7 billion yen	7.5 billion yen	

Medium-term Management Plan Target 【Non-financial】 | Overall

- Aim for sustainable growth by fulfilling corporate social responsibility, enhancing customer satisfaction and employee engagement, and promoting innovation and strengthening governance

Corporate social responsibility (CSR)

- Reduce environmental impact, contribute to local communities, and promote activities complying with the Sustainable Development Goals (SDGs)

Improve customer satisfaction

- Meet customer's needs and expectations, improve customer satisfaction and brand credibility

Strengthen employee engagement

- Improve the level of employee and job satisfaction
- Value investment in human capital such as promoting diversity, ensuring work-life balance, and supporting skill development

Promote innovation

- Strengthen competitiveness through technical innovation and developing new business model
- Establish our position in the market through innovation and contribute to resolving versatile social issues

Strengthen governance

- Establish corporate transparency and ethical management, and ensure compliance
- Establish sound governance and improve corporate value

Medium-term Management Plan Target 【Non-financial】 | Environment

■ Zero Carbon Action for the Next Generation - A Challenge for All Employees -

Initiatives to improve the environment through our products

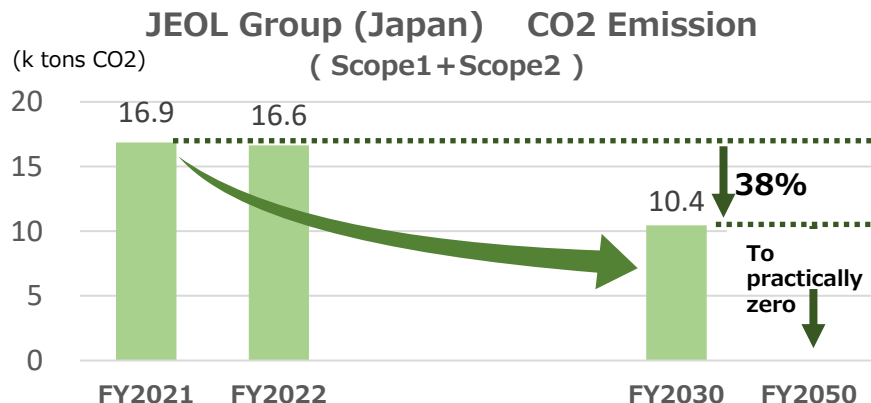
- Offering solutions for resolving environmental issues
- Developing product with high environmental friendliness
 - Establishment of environmental design standards
 - Reduction of product CO2 emissions

Participation in Environmental Framework

- CDP (FY23~)
- SBT certification (FY26)
- Disclosure of CSRD (FY28)

New Initiatives

- Determination of GHG emissions for the entire company both in Japan and outside of Japan
- Calculation of Scope 3 Emissions (FY25)
- Setting Scope 3 Emissions reduction targets and implementing reductions



Solar power panels installed on the roof of the JEOL (GERMANY) GmbH building

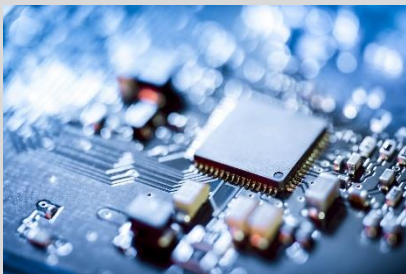
Priority Areas



Priority Areas in this Medium-term Management Plan

- We will focus on semiconductors and life sciences, where market growth is expected and our advanced technological capabilities are required.

Semiconductor



Market Growth

Great growth of sophisticated measurement and inspection instruments market is expected, with the miniaturization/densification and increased demand of semiconductors

Life Science



With the growth of the life science market, the market for analysis instruments used in this market is also expected to grow

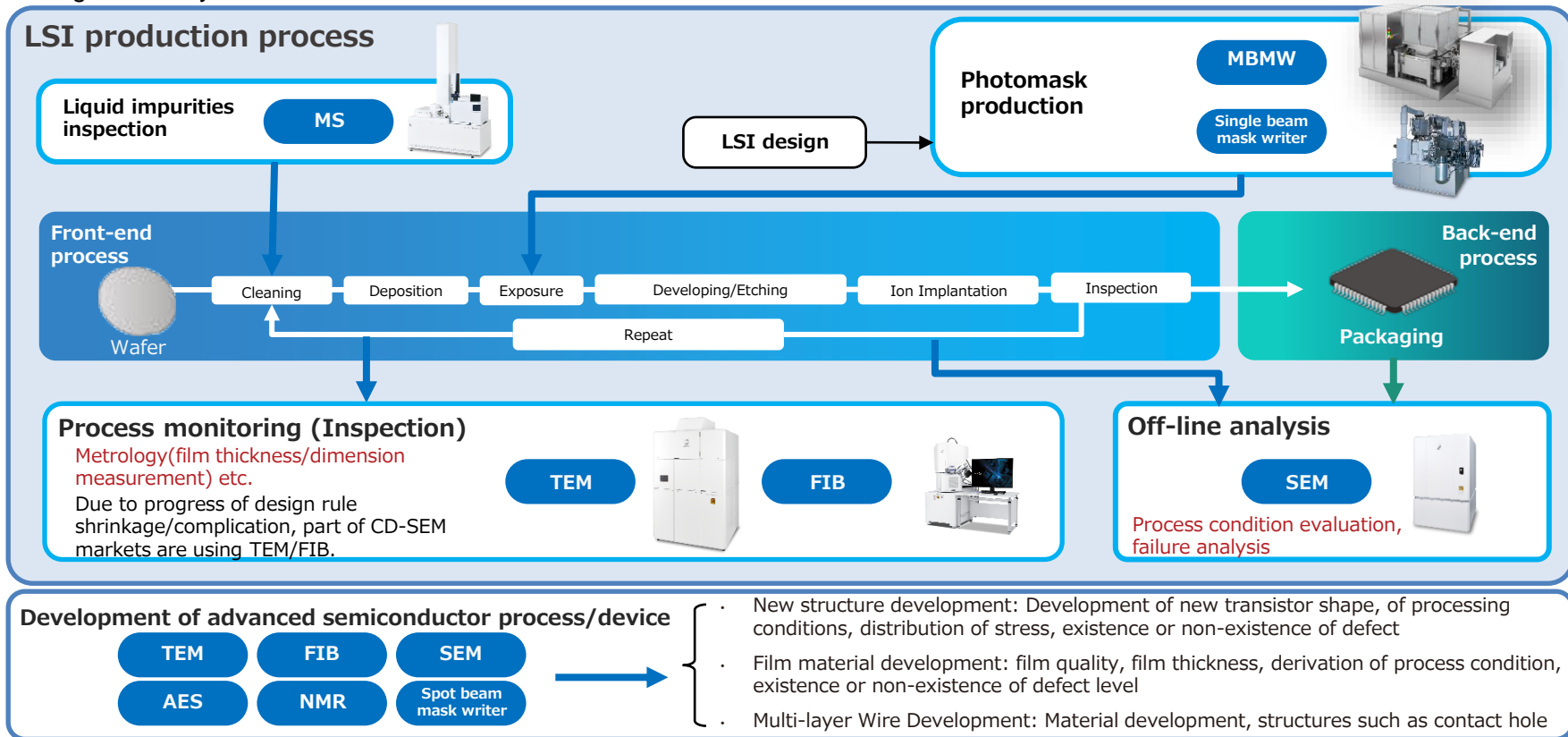
Our Strengths

Provide high precision instruments/services required for semiconductor structure and failure analyses. Work on automation to reduce customer's bothersome in analysis

Provide highly precise instruments and services enabling atomic-level molecular structure analysis for structural biology and drug discovery fields

Semiconductor | Business Outline

- Utilized in various semiconductor scenarios from development to production, JEOL instruments are essential because of their high-reliability



Semiconductor | Market Growth

- Significant growth of advanced measurement and inspection instruments are expected, due to miniaturization/high aspect ratio 3D structures of semiconductor devices and overall increase in demand

Semiconductor Measurement and Inspection Instrument Market



FY25-FY29
CAGR

FY29
Market Size

Entire Market

5.3%

13.5 billion
dollar

Out of them, advanced measurement and inspection instruments
= Our markets (TEM,FIB,SEM)

9.9%

(Growth rate about twice that of semiconductor market)

54 billion yen

Increased demand for advanced measurement and inspection instruments, due to miniaturization and layering of semiconductors

Reference: The above data is based on our own research.

Semiconductor Market

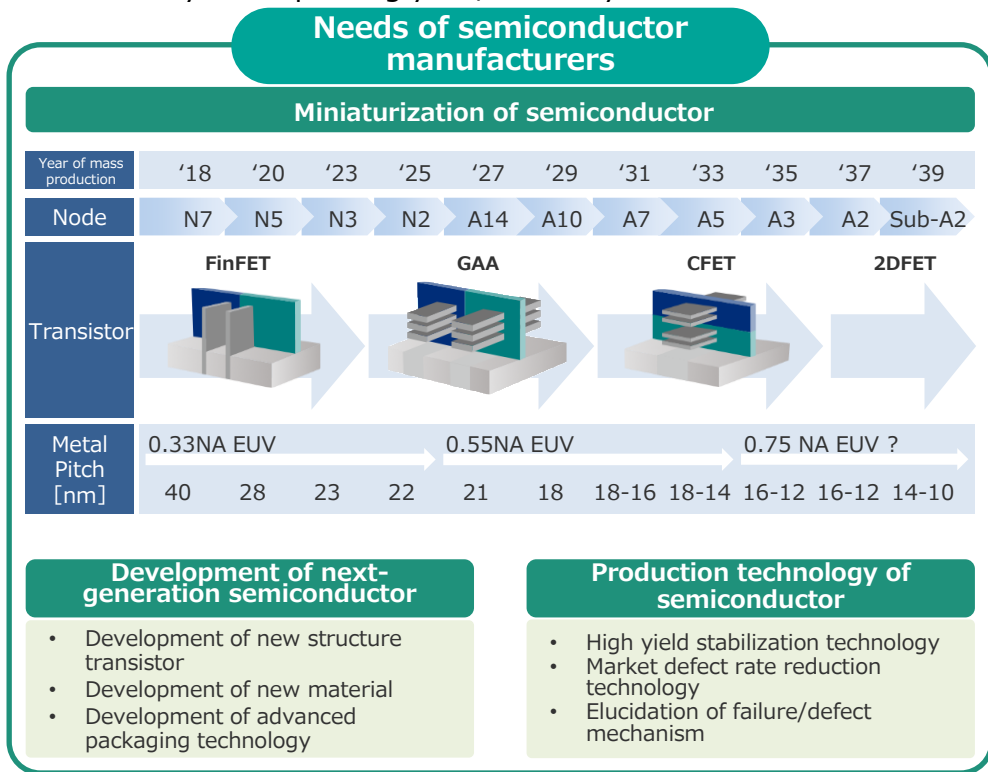


2025-2029
CAGR: 4.5%

- Widespread use of IoT devices
- Demand expansion of AI chip
- Increased demand in automobile industry
- Increase of data centers
- Progress of 5G/6G communication technology

Source : PR Newswire 『Semiconductor Market Set to Grow by USD 157.1 Billion (2025-2029), Driven by IoT Devices Adoption - Report on How AI is Redefining Market Landscape – Technavio』 (Feb 11, 2025, 21:39 ET)

- To meet customer requirements for advanced measurement and inspection, we provide highly precise instruments and services for "semiconductor structural analysis" necessary for production condition optimization, "defect analysis" necessary for improving yield/reliability



Semiconductor | Our Strength

Expansion of customers and increase in the number of delivered units in recent years

- Increase TEM* installations (approximately 50% increase in last 3 years), accelerate FIB deliveries to global semiconductor customers
- Penetrated as process monitoring (inspection) instruments, in addition to the original purpose of R&D and defect analysis



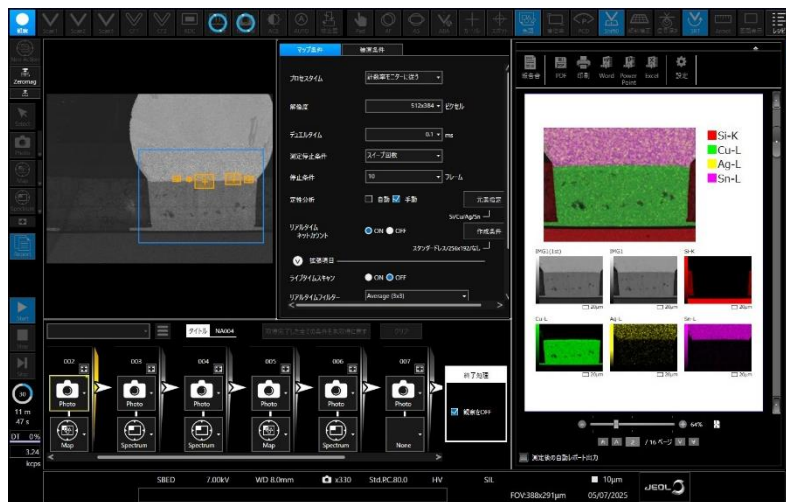
*JEM-ACE200F, JEM- ARM200F, and JEM-F200

Semiconductor | Our Strengths Automatic measurement of semiconductor failure analysis

- Automatic observation analysis function "Neo Action" enables image acquisition and automatic measurement of elemental map analysis

① Automatic Observation & Analysis Function "Neo Action"

Easy and intuitive operation just for anyone allows for observation and analysis of the selected field of view, as well as report generation automatically

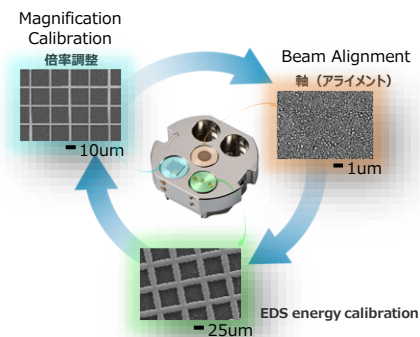


Failure Analysis of IC Chip by Utilizing Neo Action

- Automatic measurement of image acquisition and elemental map analysis of bonding part (several positions) with the JSM-810 (SEM : Scanning Electron Microscope)
- Specimen is an IC Chip cross-sectioned by using CROSS SECTION POLISHER™

② SEM Automatic Maintenance Function

For customers using SEM image for quality control, automatic adjustment is performed for magnification/axis alignment/EDS energy calibration using dedicated specimen



JSM-IT810 / Neo Comfort



- Aim to become a global leader in 10 years, by offering solutions beyond our customer's imagination, through ① connecting our instruments/functions, ② stronger application and product services, and ③ co-creation with our customers and partners

FY25-FY29 Growth Strategy

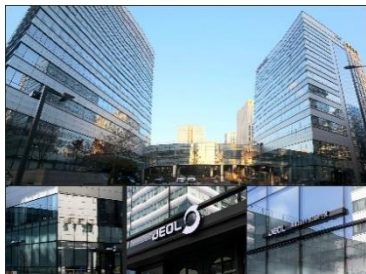
① Instruments /Functions	<ul style="list-style-type: none">• Provide highly competitive FIB+TEM solutions• Improve the film thickness measurement with higher precision by utilizing our subsidiary, IDES' innovative technology• Provide total solution of sample preparation and SEM analysis
② Applications/ Services	<ul style="list-style-type: none">• Evolution of measurement/analysis workflow by utilizing AI for image analysis• Developing contract measurement business• Strengthen customer-oriented support structure
③ Co-creation	<ul style="list-style-type: none">• Reflect practical and high demands of customers to product development• Promote robot technology to automate our workflow• Progress of thin film sample preparation technology

Our target in 10 years

Become a global
leader in
semiconductor
structure
measurement/
semiconductor
analysis fields.

- At Solution Centers established in Taiwan and Korea, we will aim to develop applications/strengthen services, as well as to make innovations in developing/manufacturing semiconductors with our customers

JEOL Korea Solution Suite-X
(Scheduled to open in Jun. 2025 in Seoul, Korea)

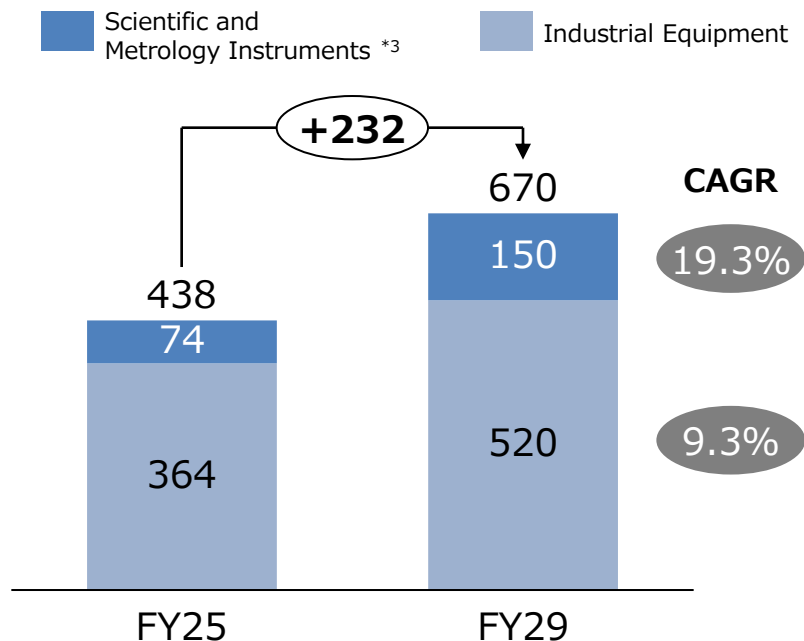


JEOL-Taiwan Advanced Semiconductor
Solution Center
(Established in Jul. 2024 in Hsinchu, Taiwan)

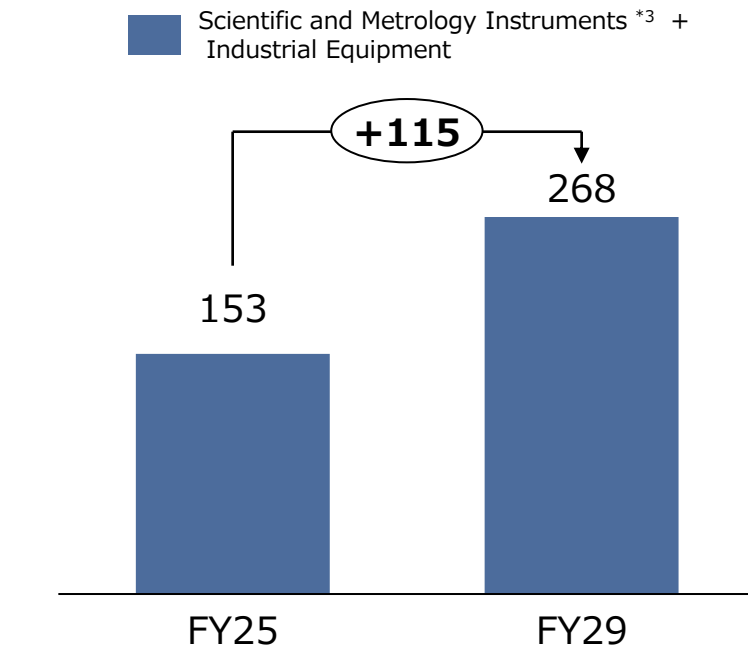
Semiconductor | Sales/Profit Goals

- Total for Semiconductor*¹, targets net sales 67 billion yen (23.2 billion yen increase), operating profit *² 26.8 billion yen (11.5 billion yen increase) in FY29

Net Sales Target (100m yen)



Operating Profit Target (100m yen)



Note : *¹. Scientific and Metrology Instruments and Industrial Equipment for semiconductor customers

*². Based on internal management standards after allocation of company-total expenses

*³. Strategic Products (ACE200F, PS500i, IT810 series)

Electron Beam Mask Writer

- Develop high performance multi-beam mask writers to satisfy the needs, to cope with miniaturization of semiconductors
- Continue and strengthen competitiveness of single beam mask writers for legacy nodes

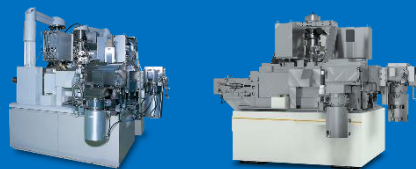
UV (i-Line, Krypton, Fluoride)

DUV (Argon fluoride)

EUV

Laser
Writer

Single-Beam Mask Writer



JBX-3050MV/S JBX-3200MVS

Multi-Beam Mask Writer

MBMW
100 Flex

Redefining productivity
for mature nodes

45nm 10nm 7nm



MBMW
261

Enhancing EUV mask writing
for lower sensitivity

Down to 3nm node



MBMW
301

Setting the standard for
Ångström era precision

Down to 14A node



MBMW
401

Versatility beyond
the leading edge

Down to 7A node



350nm — 90nm

150nm

32nm

45nm

7nm

3nm

2nm

Ångströms

Life Science | Market Growth

- Due to growth of life sciences market, growth of analysis instruments used in that market is also expected to grow

Life Science Analysis Instruments market



FY25-FY29
CAGR

5.9%

FY29
Market size

78 billion dollar

Reference: The above data is based on our own research.

Life Sciences Market



2025-2035
CAGR: 10.83%

- Global aging population
- Spread of personalized medical care
- Progress of regenerative medicine/cell therapy
- AI utilization in drug discovery process

- Provide products and solutions that capture molecules at the atomic level for structural biology and drug discovery

Social Issues

Overcoming diseases

- Dementia
- Parkinson
- Cancer
- Infectious disease
- Rare disease

Safe and Reliable Society

Health food products,
Fermentation products



Needs of pharmaceutical and biology companies

Elucidation of Molecular Structure of Protein

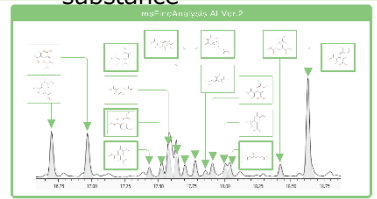
- Elucidation of the cause of disease
- Drug design

SARS-CoV-2 spike with
nanobodies at 3.0Å
bioRxiv 2021 [71]
Data courtesy of Dr. Junso
Fujita at Osaka University.



Low Molecular Structural Analysis

- Identification of trace substance



Solutions that JEOL provides



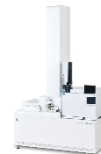
Cryo FIB



NMR



Cryo Electron
Microscope



MS



Micro ED

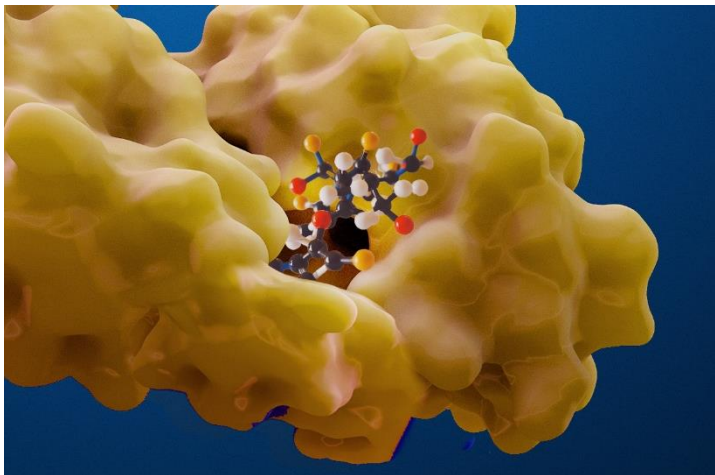
XtaLAB Synergy-ED

Life Science | Our Advantage

Advanced analysis instruments satisfying customer's needs ②

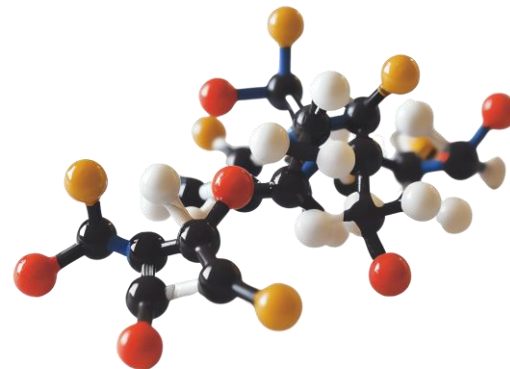
- CRYO TEM and NMR are essential analytical instruments for structural analysis of biopolymers such as proteins and nucleic acids and are utilized in drug design and analysis of antigen-antibody complex
- A method is being developed for molecular level analysis of extremely small biological samples combining CRYO FIB and CRYO TEM

CRYO FIB, CRYO TEM
bioNMR



Contributing to drug discovery by elucidating the relationship between proteins and drugs at the atomic level

NMR, MS
Micro ED



Precise structural analysis of low molecule

- Aim to become a global leader in 10 years, by providing products/services enabling advanced atomic/molecular level analysis by ①develop and improve instruments, ②provide applications and develop data processing methods, ③co-create with institutions/scientists

FY25-FY29 Growth Strategy

① Instruments /Functions	<ul style="list-style-type: none">• Development and launch of next-generation CRYO Electron Microscope and CRYO FIB• Strengthen NMR and MS in the biology area• Strengthen sensitivity and usability of existing products
② Applications/ Services	<ul style="list-style-type: none">• Provide applications related to advanced structural biology• Development of image processing using AI, and data processing methods including substance identification capability• Provide total solutions in structural analysis of small molecules
③ Co-creation	<ul style="list-style-type: none">• Promote joint research with the top-class institutions both in Japan and outside of Japan to reflect the advanced science and technologies to our products• Participate in science communities and work together to solve the challenges of science

Our target in 10 years

Become a global leader contributing to life science by promoting elucidation of molecular structure through advanced products

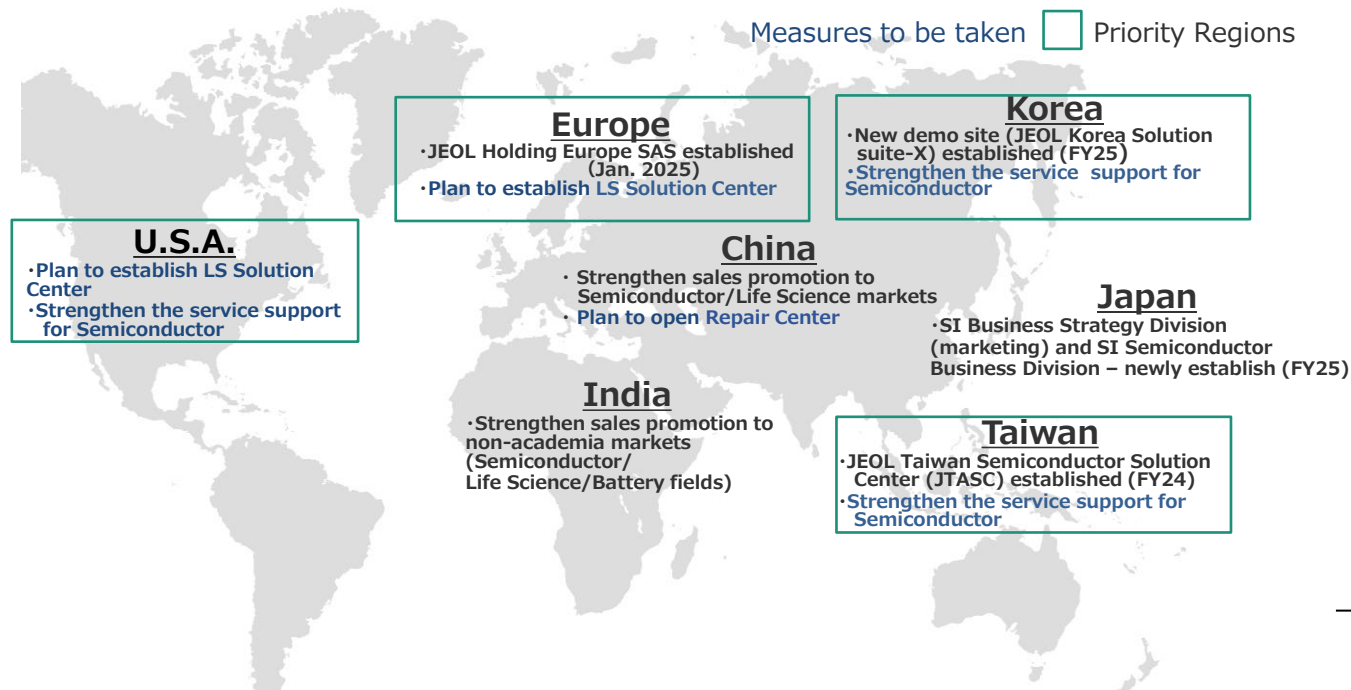
Regional Strategies



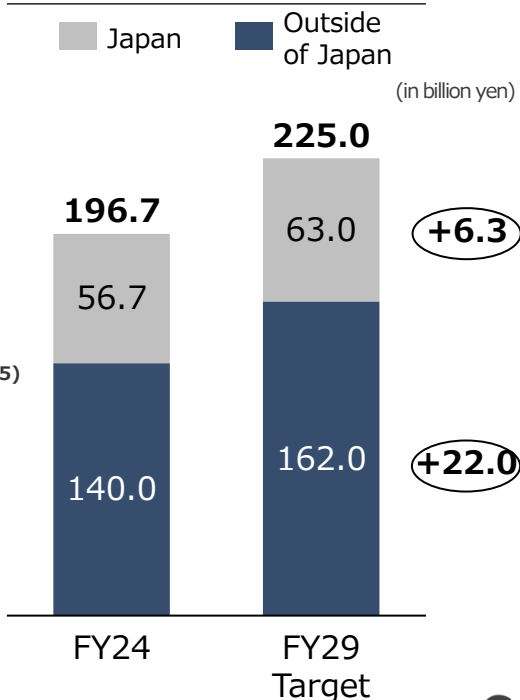
Regional Strategy

- Realize further growth in market outside of Japan by establishing JEOL Holding Europe SAS, the solution centers, strengthen service and support structure, etc. in major countries/regions

Key Measures by Region



Products Sales (Japan/Outside of Japan)

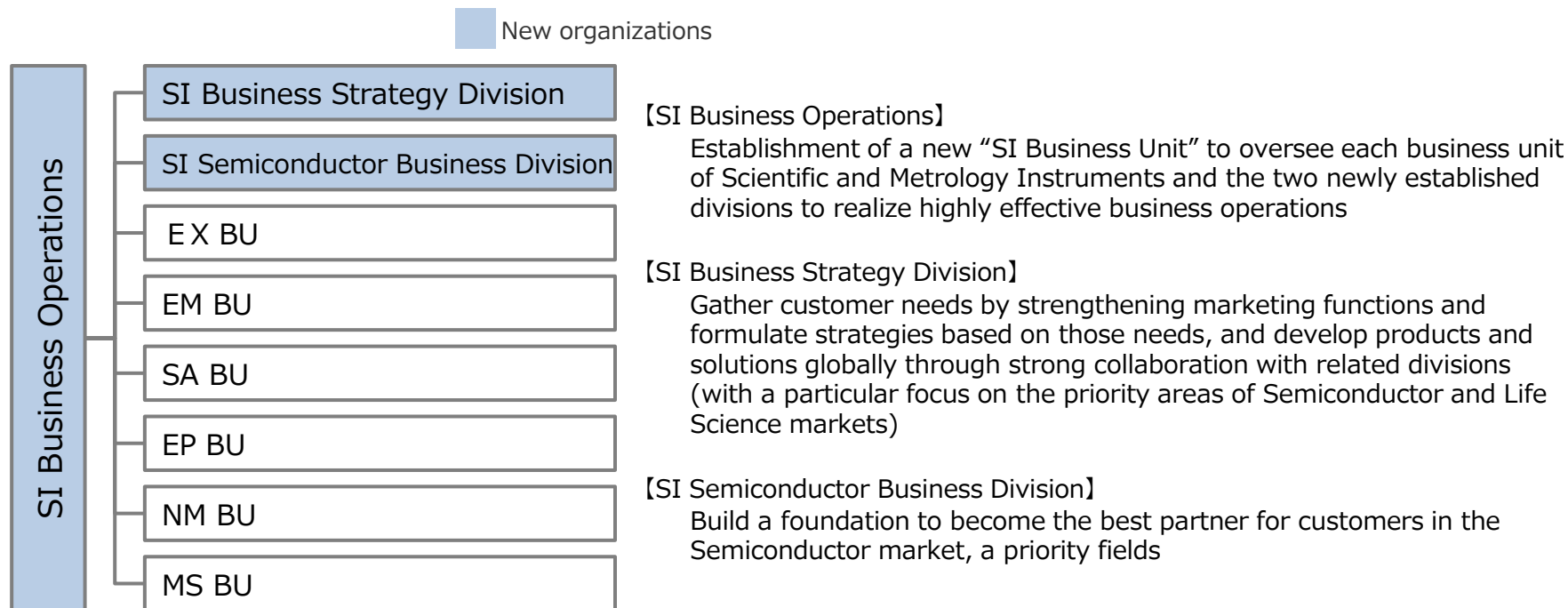


Functional Strategies



Establishment of SI Business Operations and marketing divisions

- Realize highly effective business operations by establishing “SI Business Operations” to developing the entire SI business
- In order to provide equipment and services demanded by the market in the priority fields of Semiconductors and Life Sciences, new marketing divisions are being established to understand customer operations, gather customer feedback, and reflect it in products’ concepts



Human Capital | Redefining Roles

- Each of us need to redefine own roles and make significant progress in order to realize new Medium-term Management Plan

Challenge to fast-changing growth areas (Semiconductor and Life Science)

From Product-oriented to Market-oriented

Creation of problem-solving solutions

Role of Management

- From supervision to helping growth
- Delegation of authority and empathy
- Continue to learn humbly
- Creator/player of organizational culture

Role of Individual Employee

- **Think and act independently on the front lines with a sense of ownership**
 - Determination and a sense of responsibility to carry the company's banner
 - Multi-stakeholder perspectives
 - Carrier ownership

Role of Human Capital Division

- Guide runner of management
- Designer to promote potential of each employee
- Evangelist for company's appeal
- Producer of corporate value

Human Capital | Developing Researchers

- Continue to develop excellent engineers who challenge the world's best technologies and create new values that will open-up the future

Results

JEOL employee ranked in the top 2% of the world's scientists

Yusuke Nishiyama, Executive Specialist of JEOL was selected in the world's top 2% of scientists in 2023 in the category of single recent year impact(Stanford-Elsevier list)



Nature Index Japan Corporate Ranking 3rd Place

(Count index : Number of papers written by the persons belonging to the firm)

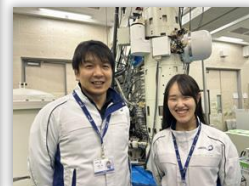
No.	Company
1	TOYOTA MOTOR CORP. group
2	NTT (NIPPON TELEGRAPH AND TELEPHONE CORP.)
3	JEOL Ltd.
4	SoftBank Corp.
5	Takeda Pharmaceutical Co., Ltd.
6	Rigaku Holdings Corporation
7	Mitsubishi Chemical Group Corporation
8	SHIMADZU CORPORATION
9	Sumitomo Electric Industries, Ltd.
10	SUMITOMO CHEMICAL COMPANY, LIMITED
11	Toshiba Corporation
12	SONY GROUP CORPORATION
13	Hitachi, Ltd.
14	Asahi Kasei Corp.
15	DAIICHI SANKYO, INC.

Nature Index Top15

Category : Nature & Science, Period : Jan. to Dec. 2024

Posted in "Japanese Scientists in Science"

JEOL employees posted in Science "Japanese Scientists in Science" issued by AAAAS(issued in 2025)



Measures

"Doctoral Degree Acquisition Support Program" newly established in 2024

Providing support to boost the number of employees with PhDs, as a component of our formal R&D activities. The number of employees with PhDs reached 124 (as of April 1, 2025, non-consolidated base)

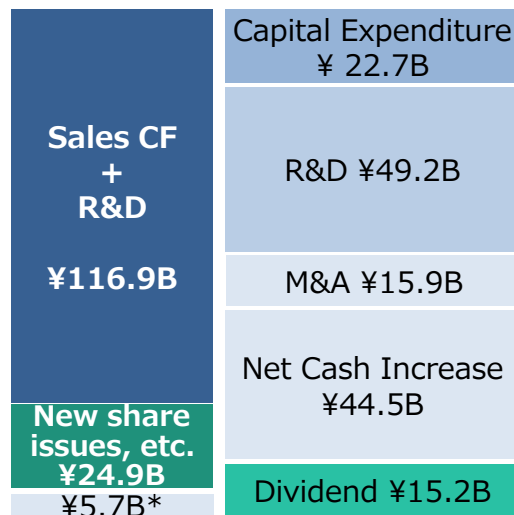
Investments



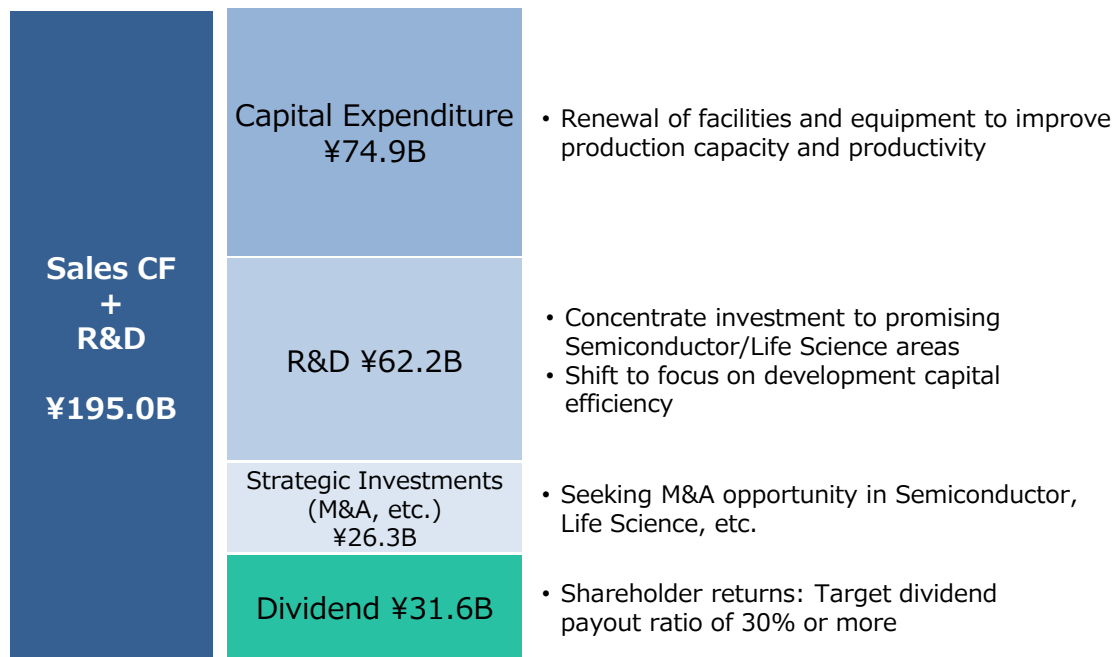
Investment/Shareholder Returns

- Improve profitability and increase shareholder satisfaction by pursuing growth opportunities through strategic investments and shareholder returns
- Give top priority on medium to long term corporate value improvement, strengthen shareholder return and promote growth investment for the future

Evolving Growth Plan (FY22-FY24)

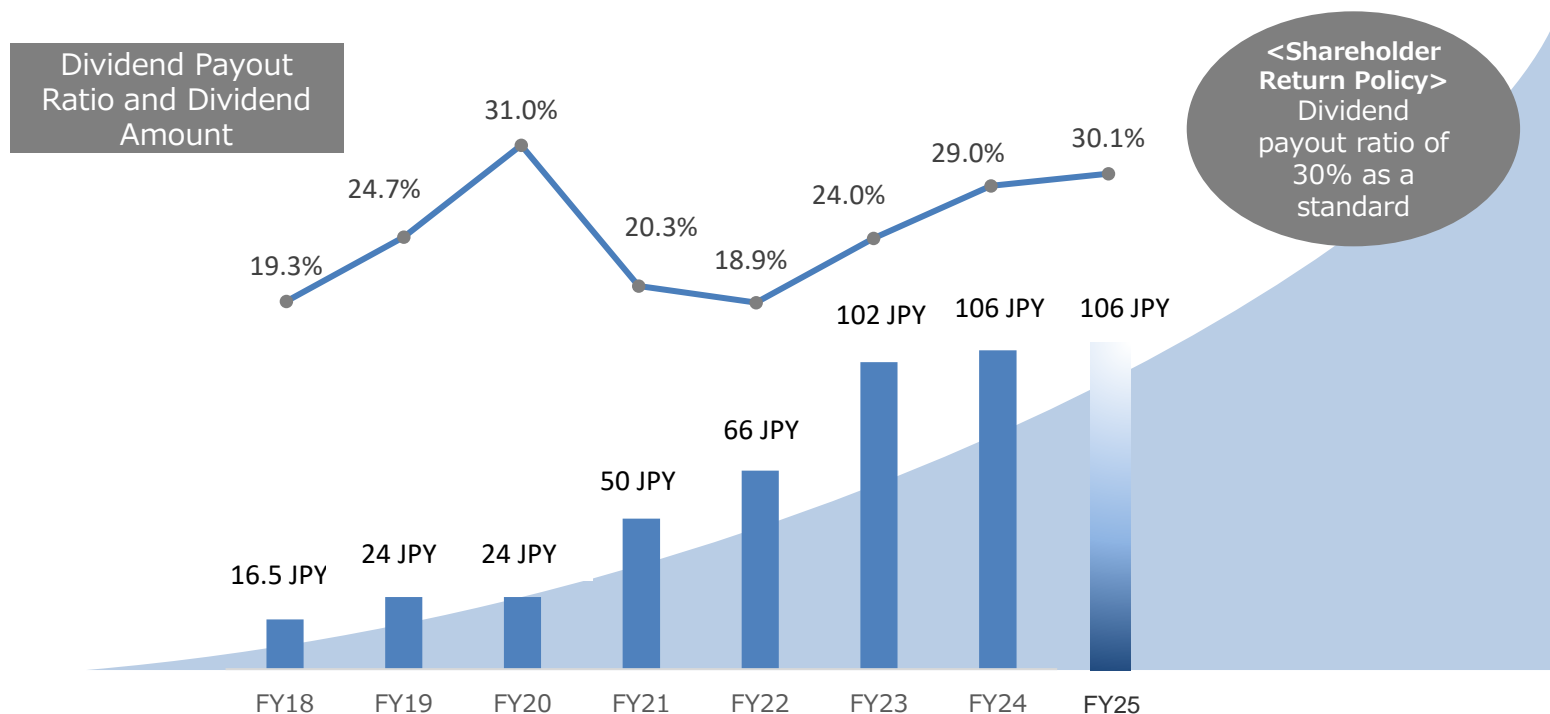


Evolving Growth 2.0 -A New Horizon- (FY25-FY29)



Initiatives for stable and continuous return to shareholders

- Aim to realize stable and continuous shareholder returns based on a basic policy of a target dividend payout ratio of 30%.



Factory Renewal to Improve Productivity

- Improve productivity/environment-friendliness/creativity through optimization of production base and smart factory

- ✓ **Productivity improvement:** Improve productivity by establishing new production method by integrating production technology and digitalization
- ✓ **Environment-friendliness:** Reduce environmental impact by introducing advanced facility with high energy efficiency
- ✓ **Creativity improvement:** Improve creativity by securing excellent human capital/improving employee engagement

Akishima Head Office Factory A1Bldg. (tentative name) Appearance Image



Completion in Dec. 2027 in plan

Purpose :

- To create efficient, unique high-end instruments by uniting development and production teams

JEOL Yamagata Co., Ltd. (JYC) New Bldg. Appearance Image



Completion in Apr. 2027 in plan

Purpose :

- Securing production capacity to accommodate with business scale expansion
- improving productivity through smart factory initiatives

4. Conclusion



Vision 2035

Become a global leader*, by co-creating innovations with customers who are challenging cutting-edge technologies



**Co-creating
Innovator**



In cutting edge growth markets, we will evolve from being an equipment supplier to an innovation company that creates value and develops the future together with our customers.

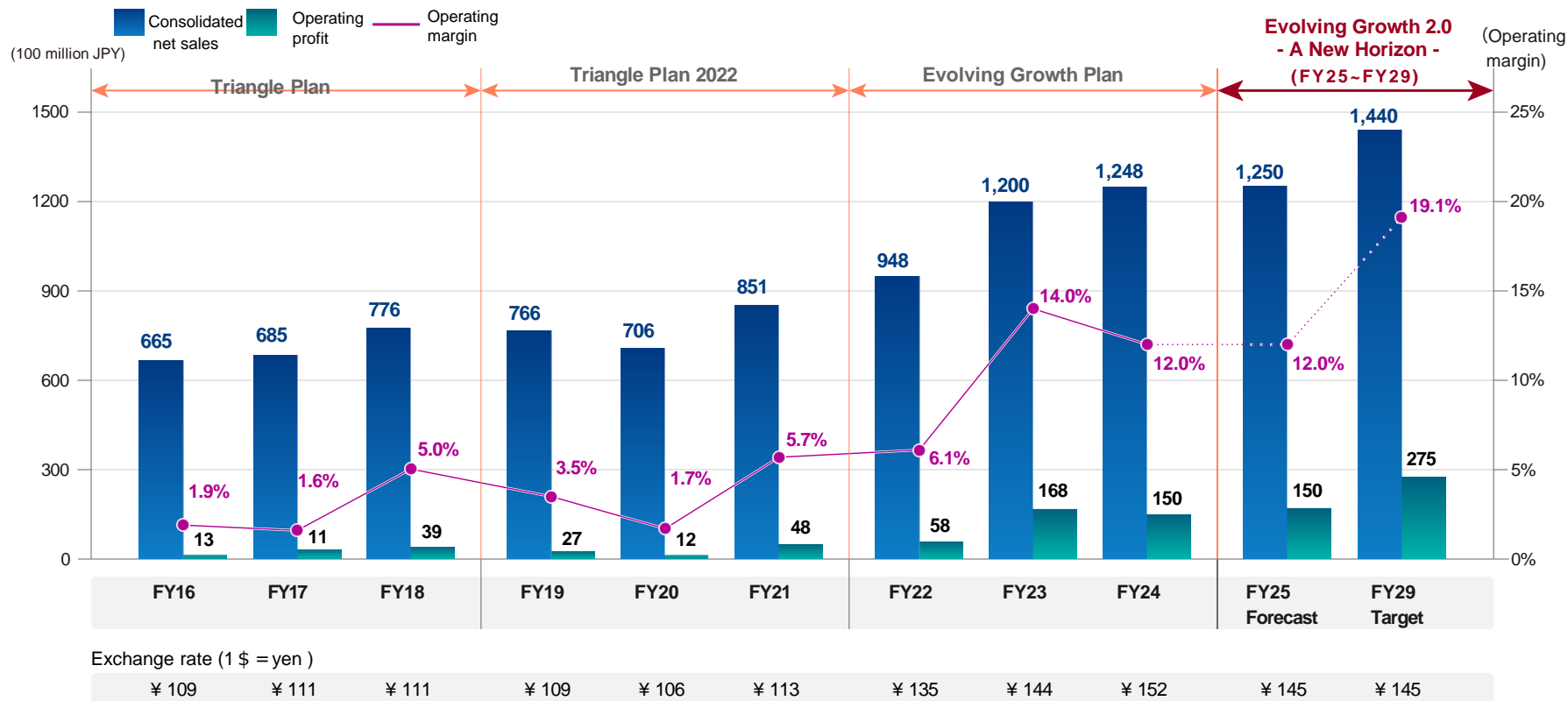
* Aiming for top class market share in key markets of Semiconductor and Life Science.



Appendix

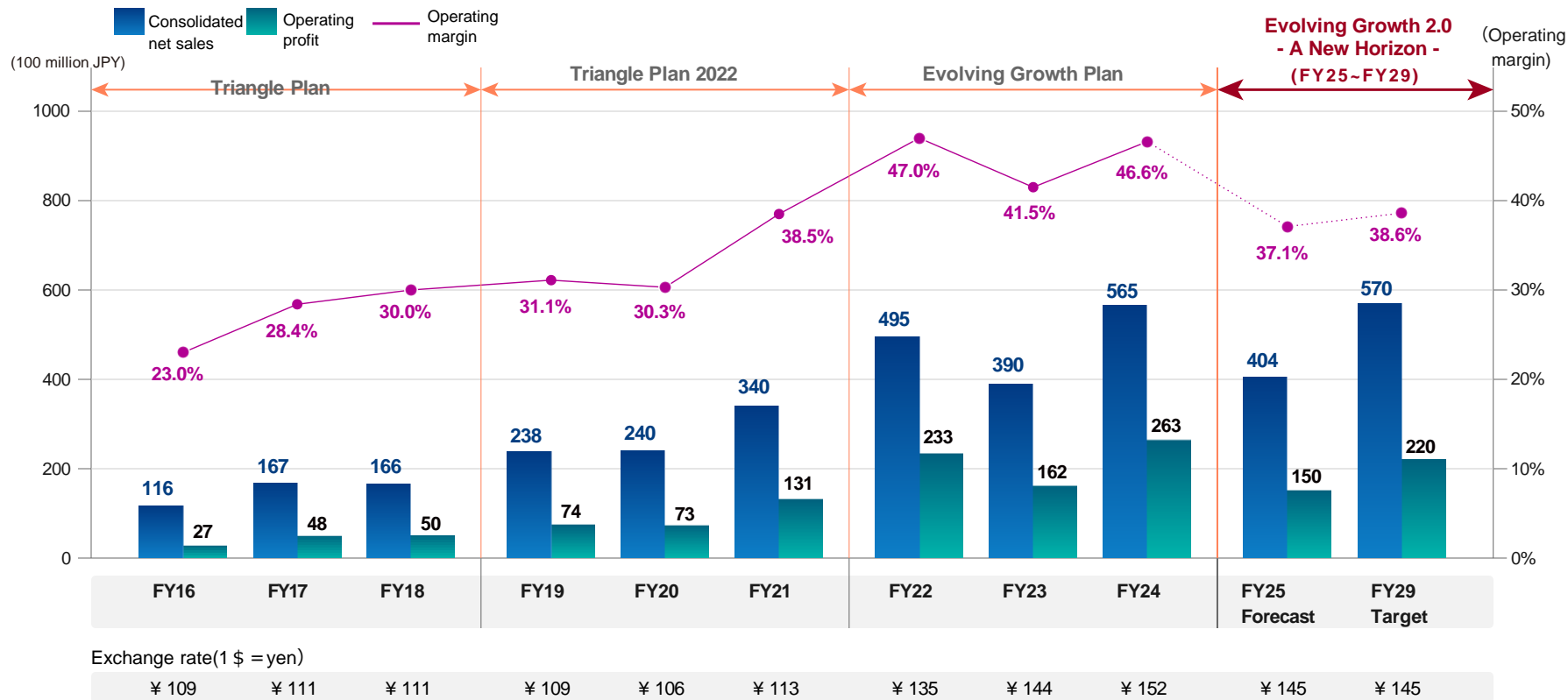
Medium-term Management Plan Target 【Financial】 | By Segment

■ Transition of consolidated results (Scientific and Metrology Instruments)



Medium-term Management Plan Target 【Financial】 | By Segment

■ Transition of consolidated results (Industrial Equipment)



Superiority of Electron Beam Metal 3D Printer

- Cumberland Additive Inc. (CAI), a US-based service bureau for additive manufacturing has begun supplying parts manufactured using our equipment to customers in the aerospace industry. High stability of our equipment has been well reputed
- CAI plans to provide manufacturing service by using our 3D printer to other customers and business expansion in the US can be expected.

Molding by
stacking

14 cups × 8 tiers

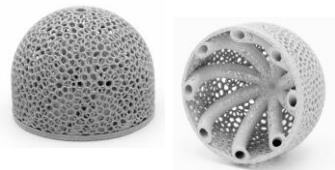


Material : Ti64
AM sample : Hip cups (Artificial hip joint)

Pre-heating function reduces
cracking and deformation.
Mass production by stacking
in height direction is possible.

Molding of
high-melting
point metals

Melting point 3,420°C /
Φ65mm × 55mm(H)



Material : Tungsten
AM sample : Radiation shield heat exchange part

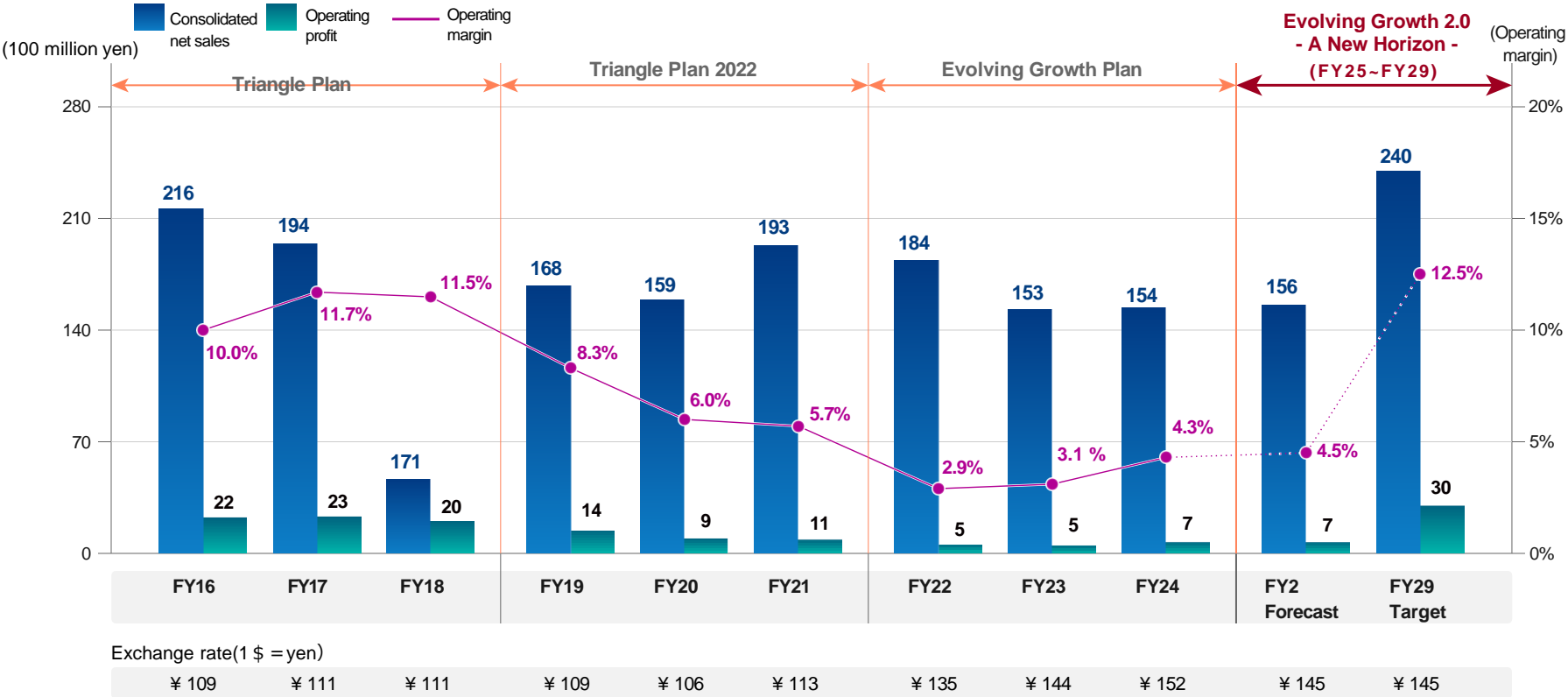
In addition to high heat energy,
high-performance heat shielding
enables large tungsten molding



JAM-5200EBM

Medium-term Management Plan Target 【Financial】 | By Segment

■ Transition of consolidated results (Medical Equipment)



Partnership agreement signed with WEGO Holding for clinical chemistry analyzers

- On March 28, 2025, JEOL Ltd. has signed a partnership agreement with WEGO Shingene Medical Technology Co., Ltd. (Shandong, China), a subsidiary of WEGO Holding, to expand the market for clinical chemistry analyzers in China
- WEGO Holding is a comprehensive medical device manufacturer that globally offers over 1,000 types of medical devices and pharmaceuticals, covering clinical care, orthopedics, blood purification and others.
- Through this partnership agreement with WEGO Shingene Medical Technology Co., Ltd., JEOL aims to leverage its expertise in manufacturing clinical chemistry analyzers and integrate it with WEGO Holding's advantage in their extensive network and deep understanding of the Chinese market. This synergy will empower us to create more innovative products and services, driving the further development of the medical device industry in China.



Note on document handling

Information provided by this document and presented orally by our representative contains assumptions and beliefs based on data currently available.

Readers should be aware that actual results could differ materially from this outlook due to various known and unknown factors that impact our performance such as economic trends, upturn or downturn in the semiconductor industry, and changes in R&D spending.

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