

FINANCIAL RESULTS **in 1Q FY2025**

(Fiscal Year Ending March 2026)

JEOL Ltd.
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"Evolving Growth 2.0 -A New Horizon-"

1. Q1 FY2025 Financial Results



Summary of Q1 FY2025 Results

Q1 FY2025 Results	Record highs in sales, operating profit, ordinary profit, and net profit	
Scientific and Metrology Instruments	Universities and Governmental	<ul style="list-style-type: none"> ■ Japan: Research investments remains robust ■ US: Inquires and activities remains robust although there is uncertainty due to the research funding cuts by Trump administration ■ Europe: Uncertain outlook due to geopolitical risks and US tariff policies ■ Asia and China: remain strong despite concerns about the impact of trade friction with the US..
	Semiconductor	<ul style="list-style-type: none"> ■ Stable demands mainly in South Korea and Taiwan ■ Continue sales promotion activities for JEM-ACE200F, JIB-PS500i, and other products
	Other industries	<ul style="list-style-type: none"> ■ Active promotional efforts in Life Sciences market ■ R&D investment is relatively stagnant in Japan and other countries
Industrial Equipment	Lithography System	<ul style="list-style-type: none"> ■ Multi-Beam Mask Writer: Continued delay in capital investment for cutting-edge equipment ■ Single-Beam Mask Writer: Continued strong performance, particularly in China ■ Spot Beam (Spot type Electron Beam Lithography System): Strong performance due to demand for optical devices production for data centers, particularly in Japan and Taiwan
	Others	<ul style="list-style-type: none"> ■ The electron gun market continues to be sluggish ■ Sales promotion activities for E-beam 3D metal printers are continuing, utilizing bases in Europe and the United States.
Medical Equipment	Japan	<ul style="list-style-type: none"> ■ In addition to steady demand for equipment, promoting a reagent business based on equipment as a platform
	Outside of Japan	<ul style="list-style-type: none"> ■ Anticipate increased orders in China through collaboration with WEGO Holding
Impacts of the tariff and countermeasures		<ul style="list-style-type: none"> ■ The impact of tariff is still being reviewed. Details will be shared as soon as they become available ■ Implementing measures such as pricing strategies based on multiple scenarios

Q1 FY2025 Results (P/L)

- Sales: 40.1 billion yen (10.4% YoY increase) and Operating Profit: 5.8 billion yen (42.1% YoY increase), both of which are record highs
- Although the FX rate remained stronger yen than the previous year, R&D expenses decreased YoY

Consolidated figures (P/L)			(100 million JPY)
	FY2024 1Q YTD (1)	FY2025 1Q YTD (2)	YoY (2) - (1)
1 Net sales	364	401	38
2 Sales cost	182	207	25
3 (Cost rate)	49.9%	51.5%	1.6%
4 Gross profit	182	195	13
5 SGA	105	105	-0
6 R&D cost	36	31	-5
7 SGA total	141	137	-5
8 Operating profit	41	58	17
9 Non-operating income	10	6	-4
10 Non-operating expenses	1	6	5
11 Ordinary profit	49	58	8
12 Extraordinary income	0	10	10
13 Extraordinary loss	0	0	0
14 Net profit before tax	50	68	18
15 Corporate taxes	11	21	10
16 Net profit	39	47	8

Exchange rate (1\$=)	¥157	¥145
Exchange rate (1€=)	¥168	¥164

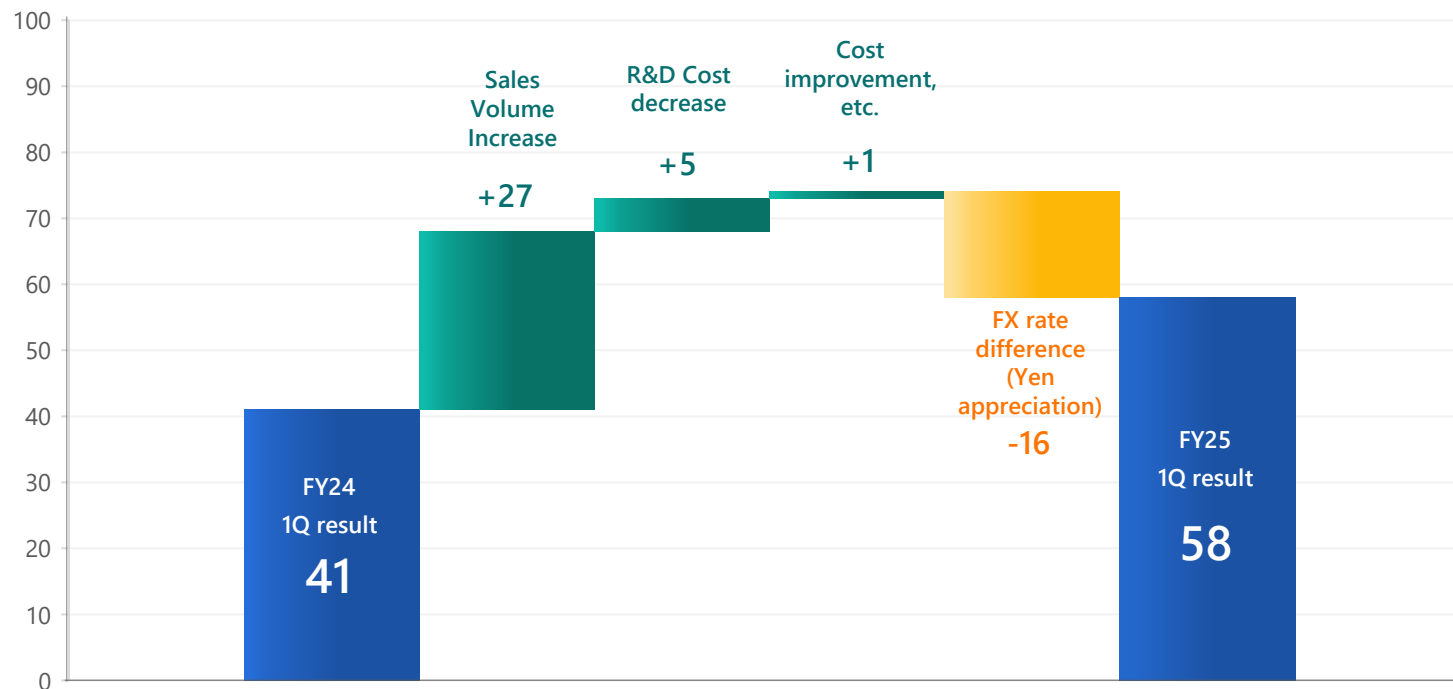
Factors for fluctuating operating profit (YoY)

(100 million JPY)	
(A) Positive Factors	33
1. Sales volume increase	27
2. R&D cost decrease	5
3. Cost improvement, etc.	1
(B) Negative Factors	-16
2. FX rate difference (Yen appreciation)	-16
(A)+(B)	17

Factors of Increase/Decrease in Profit

Operating Profit Analysis

(100 million JPY)



Consolidated Sales & Operating Profit by Segment (Q1 FY2025)

- **Scientific/Metrology Instruments** : Expected to meet the initial target for the full year with high product demand although there is uncertainty surrounding cuts to the US academic research fundings. Implementing various sales measures to increase orders
- **Industrial Equipment** : Single-Beam Mask Writer continues to perform strongly. Multi-Beam Mask Writer is performing as planned while the advanced semiconductors market is expected to improve in the mid to long term
- **Medical Equipment** : Partnership with WEGO progressing well

		(100 million JPY)			
		FY2024 1Q YTD	FY2025 1Q YTD	YoY Changes	YoY %
Company Total	Net sales	364	401	38	10.4%
	Operating profit	41	58	17	42.1%
	OPM	11.2%	14.4%	3.2%	-
Scientific/Metrology Instruments	Net sales	226	214	-12	-5.4%
	Operating profit	4	-4	-8	-184.8%
	OPM	2.0%	-1.8%	-3.7%	-
Industrial Equipment	Net sales	106	144	39	36.5%
	Operating profit	49	72	22	45.1%
	OPM	46.7%	49.7%	3.0%	-
Medical Equipment	Net sales	32	43	11	35.8%
	Operating profit	4	7	3	95.5%
	OPM	11.1%	16.0%	4.9%	-
Company Total	Expenses	17	17	0	2.3%
Exchange rate (1\$=)		¥157	¥145	¥-12	-7.6%
Exchange rate (1€=)		¥168	¥164	¥-4	-2.4%

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

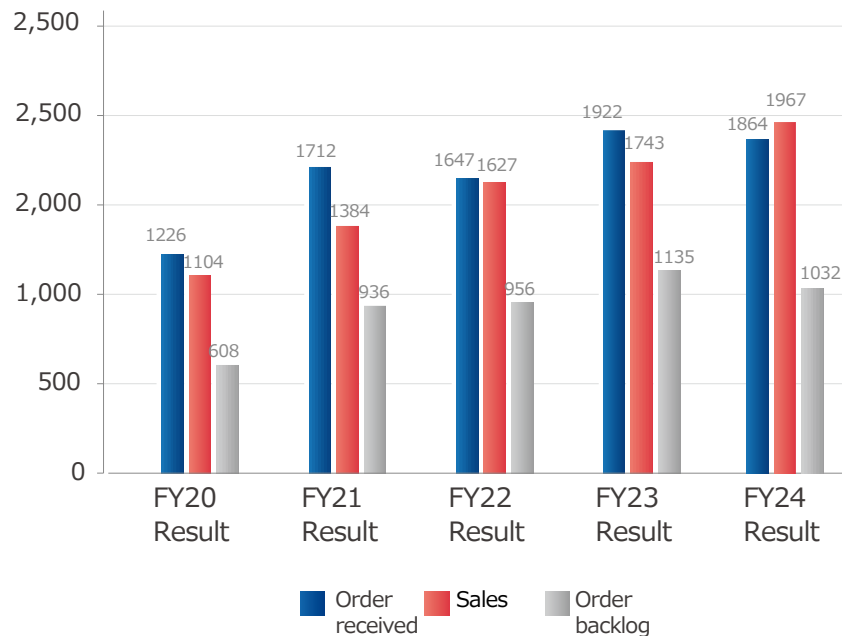
Investment efficiency index

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)



2. Business Topics



- JEOL has launched the “JEOL Korea Solution Suite-X (SS-X)” in Seoul, South Korea, to advance scientific and industrial technologies. This new facility is designed to enhance customer support through strengthened solutions, comprehensive training programs, and collaborative projects—particularly in the semiconductor sector and related fields. The grand opening ceremony, held on June 19, 2025, welcomed distinguished guests from academia and industry, including representatives from Korea’s leading universities, research institutes, and corporations.



3. Targets and Focus Areas in the Medium-term Management Plan FY25-FY29, "Evolving Growth 2.0 -A New Horizon-"



Medium-term Management Plan Target 【Financial】

- Enhance capital efficiency and strengthen the earning power of core businesses to drive sustainable growth
- To improve capital efficiency, establish clear ROE and ROIC targets and implement a continuous PDCA (Plan-Do-Check-Act) cycle for performance monitoring and improvement

		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

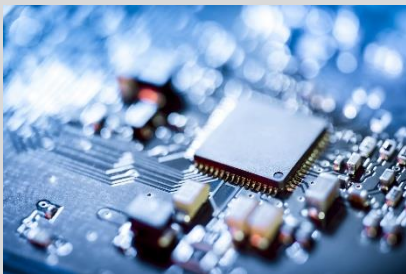
- Enhance profitability in Scientific and Metrology Instruments by leveraging our unique technologies, with a strategic focus on semiconductor and life science sectors
- Anticipate market recovery for Multi-Beam Mask Writers and pursue further expansion of Single-Beam Mask Writer and Spot-Beam Lithography System businesses
- Accelerate global sales outside 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	

Priority Areas in this Medium-term Management Plan

- We will prioritize semiconductors and life sciences, where strong market growth is anticipated and our advanced technological expertise is essential

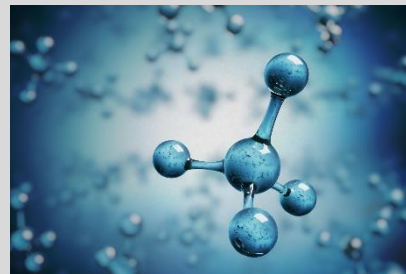
Semiconductor



Market Growth

The market for advanced measurement and inspection instruments is expected to grow significantly, driven by semiconductor miniaturization, densification, and rising demand

Life Science



As the life sciences market continues to expand, the demand for analytical instruments used within this sector is also expected to grow

Our Strengths

Deliver high-precision instruments and services essential for semiconductor structure and failure analysis. Develop automation solutions to streamline workflows and minimize customer effort during analysis

Deliver ultra-precise instruments and expert services for atomic-level molecular structure analysis, advancing structural biology and drug discovery

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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