KeePer Technical Laboratory Co., Ltd.
Briefing Materials - H1 FY06/2025

-Tokyo Stock Exchange Prime Market / Nagoya Stock Exchange Premier Market

February 10, 2025 (Mon)

Agenda

■ Summary of Financial Results
・Change in breakdown of cost of sales and SGA
・Q2 FY06/2025 Financial Results
・Q'ly Segment Performance
・Q2 FY06/2025 Results (YoY): Factor Analysis to Changes in OP

■ KeePer Products Related Segment (B2B)
・M'ly Trends in Products Related Businesses
・Sub-Segment Breakdown of Products Related Segment
・Aftermarket
・New Car Market
・Overseas
・Non-Auto Services

■ KeePer LABO Operation Segment (B2C)
・M'ly Trends in LABO Operation Business
・LABO-KPI M'ly / Q'ly
・LABO New Stores and Store Distribution
・LABO franchise development
・Sales Promotion

■ Supplementary materials

Change in breakdown of cost of sales and SGA

A portion of personnel expenses, depreciation, rent, and utility expenses of the LABO operation business, which were previously included in SGA, are now included in COGS.

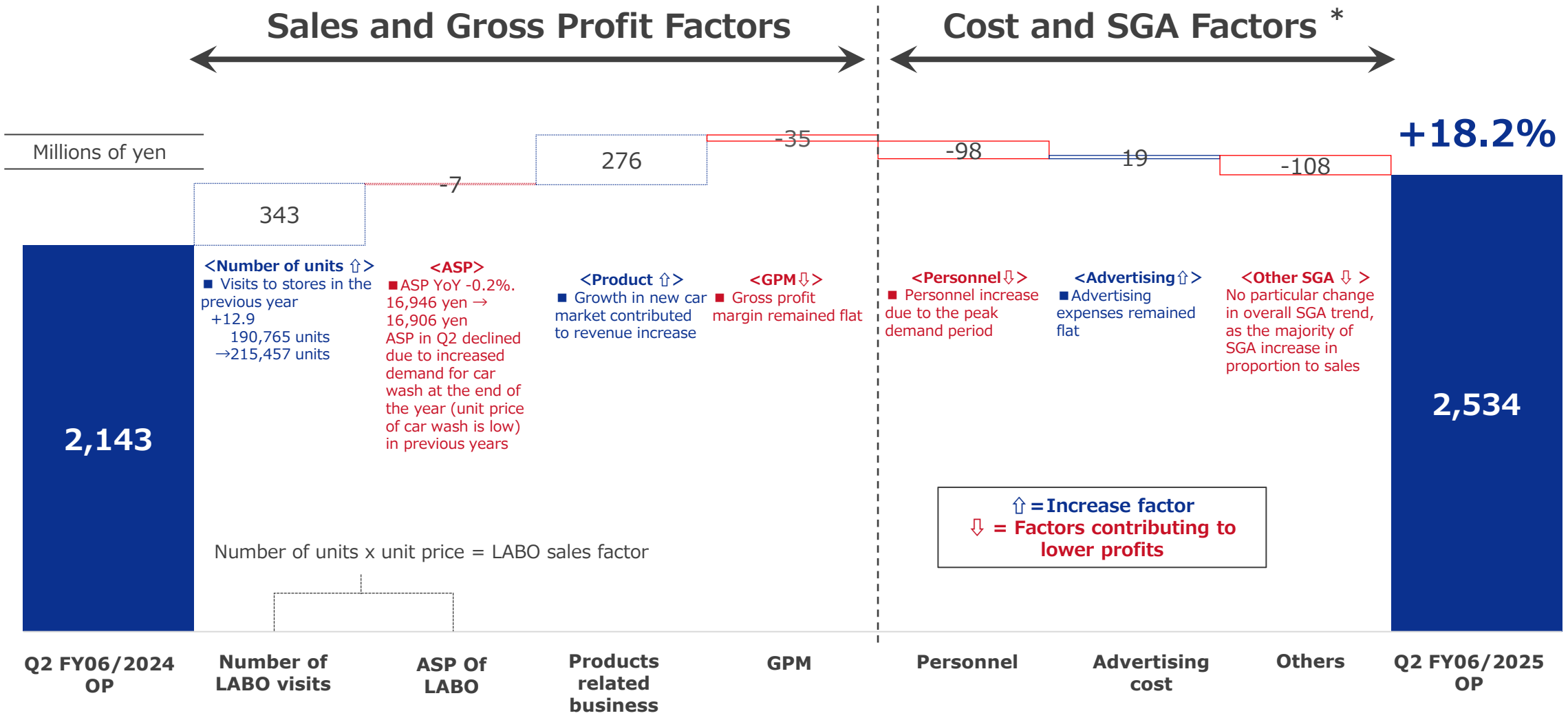
»Net sales is unchanged, Cost of sales increased, gross profit decreased, SGA decreased, and operating profit is unchanged.

	Millions of yen	FY06/'23				FY06/'24				FY06/'25	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
NEW	Net sales	3,788	4,778	3,796	4,680	4,762	5,940	4,407	5,465	5,412	6,686
NEW	**COGS**	**1,750**	**2,017**	**1,887**	**2,188**	**2,351**	**2,520**	**2,312**	**2,498**	**2,655**	**2,829**
NEW	Gross profit	2,039	2,761	1,908	2,493	2,412	3,420	2,094	2,967	2,756	3,857
NEW	**GPM**	**(53.8%)**	**(57.8%)**	**(50.3%)**	**(53.3%)**	**(50.7%)**	**(57.6%)**	**(47.5%)**	**(54.3%)**	**(50.9%)**	**(57.7%)**
NEW	SGA	868	915	889	1,053	1,235	1,276	1,022	1,259	1,259	1,323
NEW	**OP**	**1,171**	**1,846**	**1,019**	**1,439**	**1,177**	**2,144**	**1,072**	**1,708**	**1,497**	**2,534**
OLD	Net sales	3,788	4,778	3,796	4,680	4,762	5,940	4,407	5,465	5,412	6,686
OLD	**COGS**	**675**	**864**	**708**	**879**	**883**	**1,061**	**858**	**956**	**1,039**	**1,190**
OLD	Gross profit	3,114	3,914	3,088	3,801	3,879	4,879	3,547	4,511	4,372	5,496
OLD	**GPM**	**(82.2%)**	**(81.9%)**	**(81.3%)**	**(81.2%)**	**(81.5%)**	**(82.1%)**	**(80.5%)**	**(82.5%)**	**(80.8%)**	**(82.2%)**
OLD	SGA	1,943	2,068	2,068	2,361	2,703	2,735	2,475	2,802	2,875	2,961
OLD	**OP**	**1,171**	**1,846**	**1,019**	**1,439**	**1,177**	**2,144**	**1,072**	**1,708**	**1,497**	**2,534**

YoY Results 3 months (Oct-Dec) | YoY 6 months (Jul-Dec) | vs. Forecast

Millions of yen	FY06/'24 Q2	FY06/'25 Q2	YoY	FY06/'24 H1	FY06/'25 H1	YoY	FY06/'25 forecast	progress
Net sales	**5,940**	**6,686**	**+12.6%**	**10,702**	**12,098**	**+13.0%**	24,500	49.4%
Products	2,707	3,043	+12.4%	4,840	5,483	+13.3%	11,500	47.7%
LABO	3,232	3,643	+12.7%	5,862	6,615	+12.8%	13,000	50.9%
COGS	2,520	2,829	+12.2%	4,871	5,484	+12.5%	–	–
Gross profit	3,420	3,857	+12.7%	5,831	6,613	+13.4%	–	–
SGA	1,276	1,323	+3.6%	2,511	2,581	+2.8%	–	–
OP	**2,143**	**2,534**	**+18.2%**	**3,320**	**4,031**	**+21.4%**	7,000	57.6%
Products	1,181	1,389	+17.6%	1,946	2,350	+20.8%	–	–
LABO	961	1,145	+19.0%	1,374	1,681	+22.4%	–	–
Recurring profit	2,143	2,509	+17.1%	3,324	4,012	+20.7%	6,950	57.7%
Net income	1,464	1,727	+18.0%	2,263	2,747	+21.4%	4,800	57.2%
OPM	**36.1%**	**37.9%**	**+1.8 pt**	**31.0%**	**33.3%**	**+2.3 pt**	28.5%	–
Products	43.6%	45.7%	+2.1 pt	40.2%	42.9%	+2.7 pt	–	–
LABO	29.8%	31.4%	+1.6 pt	23.4%	25.4%	+2.0 pt	–	–

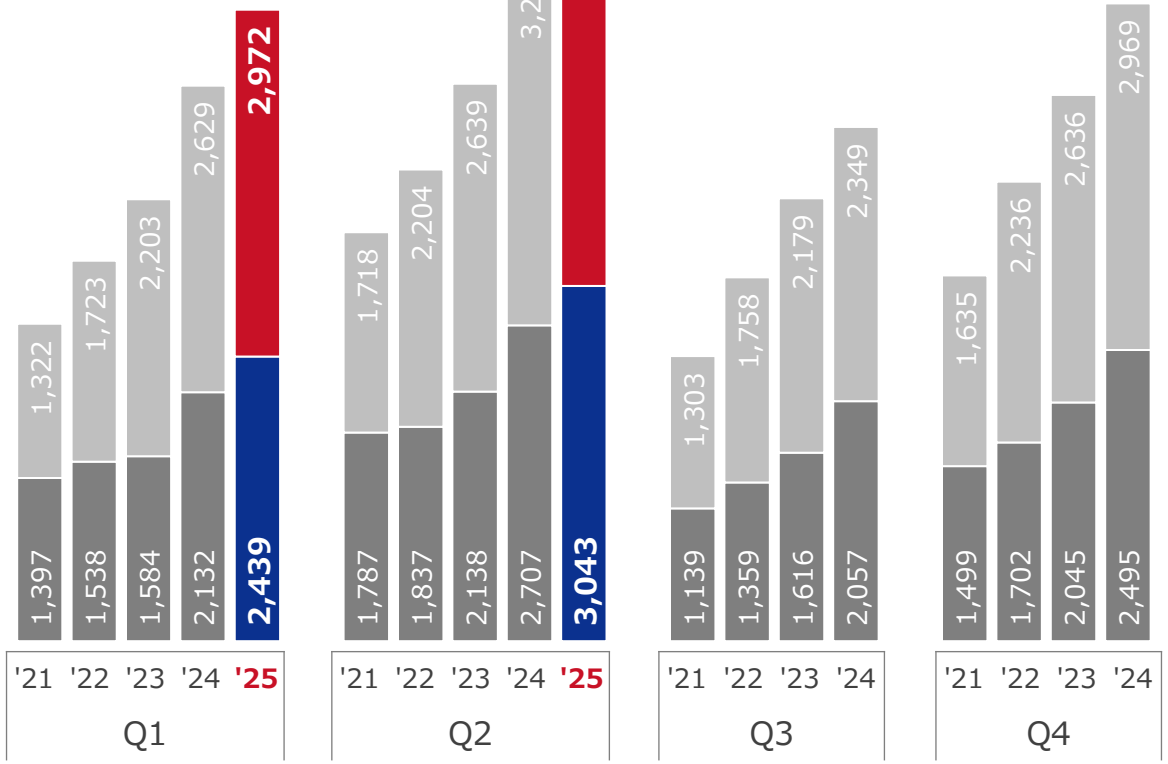
Q2 FY06/2025 (Oct-Dec): Analysis of Changes in Operating Profit



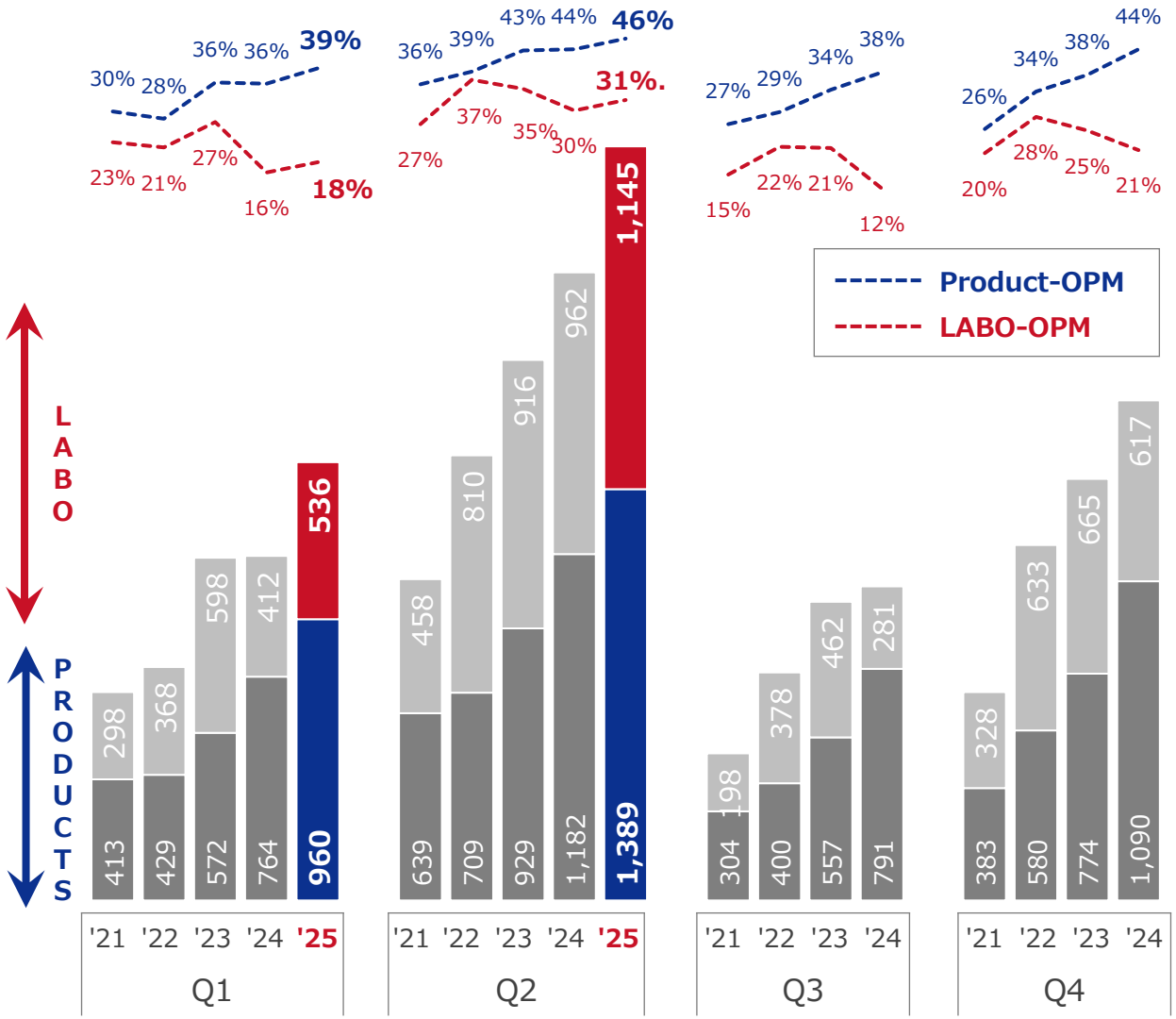
*Certain personnel expenses, depreciation, rent, and utilities of the LABO management business, which were previously included in SGA, are now included in cost of sales, but the relevant cost of sales is again included back in SGA in the analysis of changes in OP.

Sales

Millions of yen



Operating Profit and OPM



KeePer Products Related Segment (B2B)

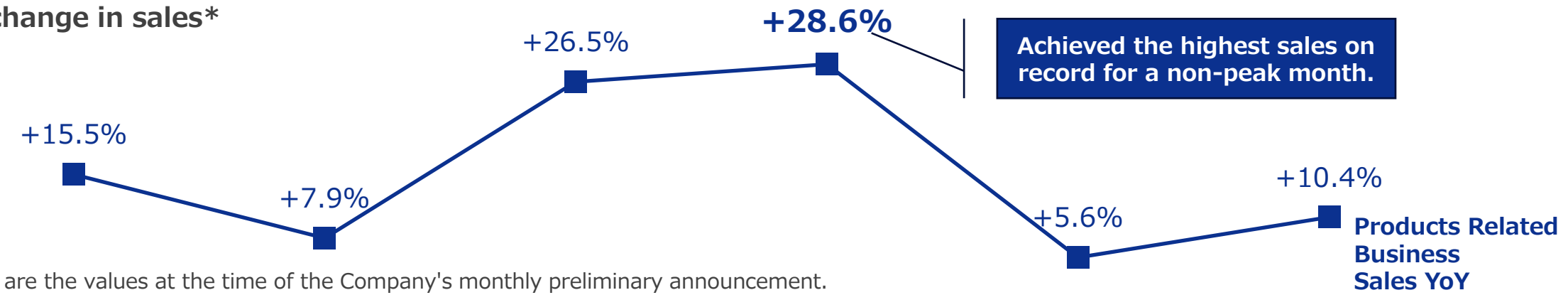
KeePer PRO SHOP キーパープロショップ





M'ly Trends in Products Related Business

M'ly YoY change in sales*



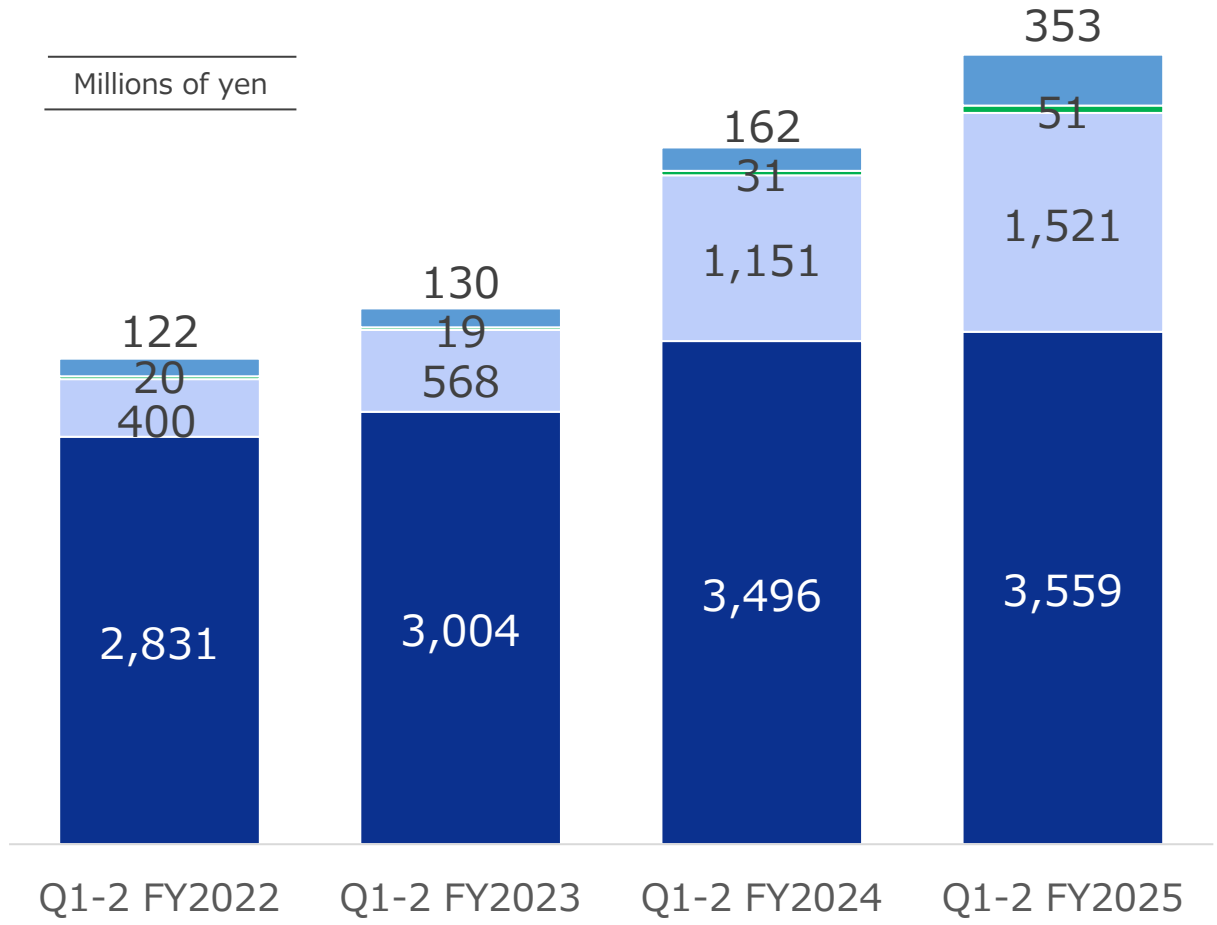
*M'ly sales YoY are the values at the time of the Company's monthly preliminary announcement.

	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024
AF	Sales YoY **+9.3%** Growth centered on fresh keepers.	Sales YoY **+2.5%** Proshop that were not equipped with air-conditioning facilities continued to face difficulties in construction due to hot weather.	Sales YoY **+8.6%** Compared to the August heat wave, the construction environment is improving.	Sales YoY **+5.8%** The "All-Japan Champion Contest" of the Keeper Skills Contest was held, with a total of 5,124 participants.	Sales YoY: **-9.5%** Wholesale sales in November were affected by poor October results at the Pro Shop.	Sales YoY **+2.2%** Orders declined as proshop were unable to hire enough staff to meet year-end demand.
New	Sales YoY **+73.5%** Growth in dealerships, especially Toyota	Sales YoY **+41.8%** Suzuki introduced coatings for previously sold vehicles.	Sales YoY **+45.3%** Toyota's EX Keeper attachment rate increased.	Sales YoY **+37.4%** Subaru Introduces Coating for Existing Vehicles.	Sales YoY **+22.5%** Continued strong sales to Toyota.	Sales YoY **+20.6%** Strong progress by Toyota, with an increase in the number of units installed.
NA	Sales YoY: **-70.9%**	Sales YoY: **-65.1%**	Sales YoY **+389.2%**	Sales YoY **+579.0%** Started sales of Mobile KeePer for au.	Sales YoY **+33.0%** Additional orders for mobile keepers.	Sales YoY **+127.0%**
OS	Sales YoY **+175.4%**	Sales YoY: **-44.5%** Opened first KeePer LABO store in Singapore.	Sales YoY **+84.7%**	Sales YoY **+78.8%**	Sales YoY **+354.5%**	Sales YoY **+87.6%** Taiwan's keePer proshop expands to 5 stores.

AF=After Market, New=New Car Market, NA=Non-Auto services, OS=Overseas

Growth in the new car market and non-auto services is growing while growth in the aftermarket is slowing.

◆Sales composition ratio in H1



◆Sales and YoY change for H1 FY6/2025

Non-auto Services
353 million yen YoY+117.3%

Overseas
51 million yen YoY+61.6%

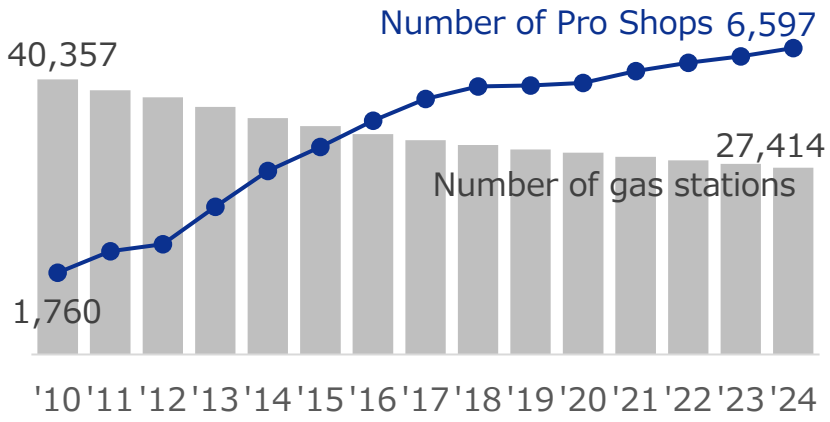
New Car Market
1,521 million yen YoY+32.1%

Aftermarket
3,559 million yen YoY+1.8%

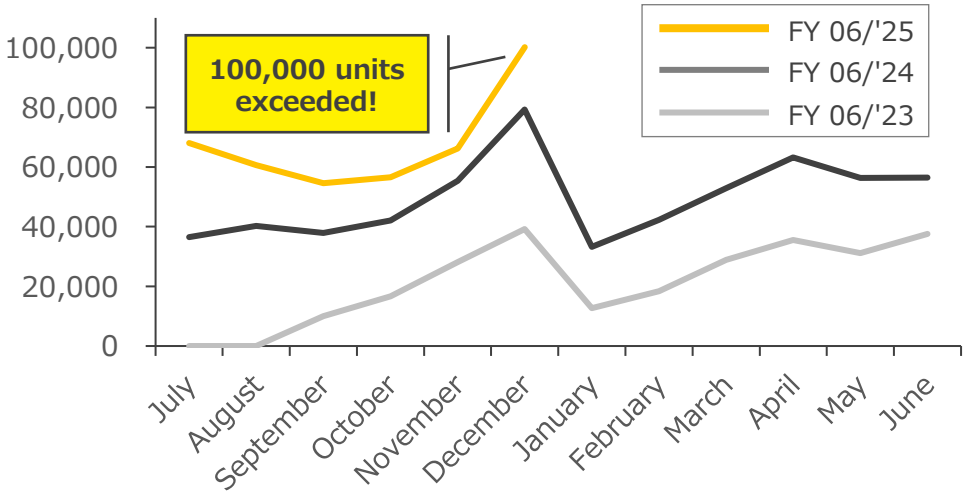
Total
5,483 million yen YoY+13.3%

Growth in the aftermarket is shrinking due to a decrease in the number of gas stations and labor shortages in the industry

◆Number of gas stations and pro shops



◆Assumed number of Fresh KeePer to be installed



◆Future of the Aftermarket

Keeper LABO opened at former gas station site

»Gas station operators are opening franchise stores in increasing numbers.

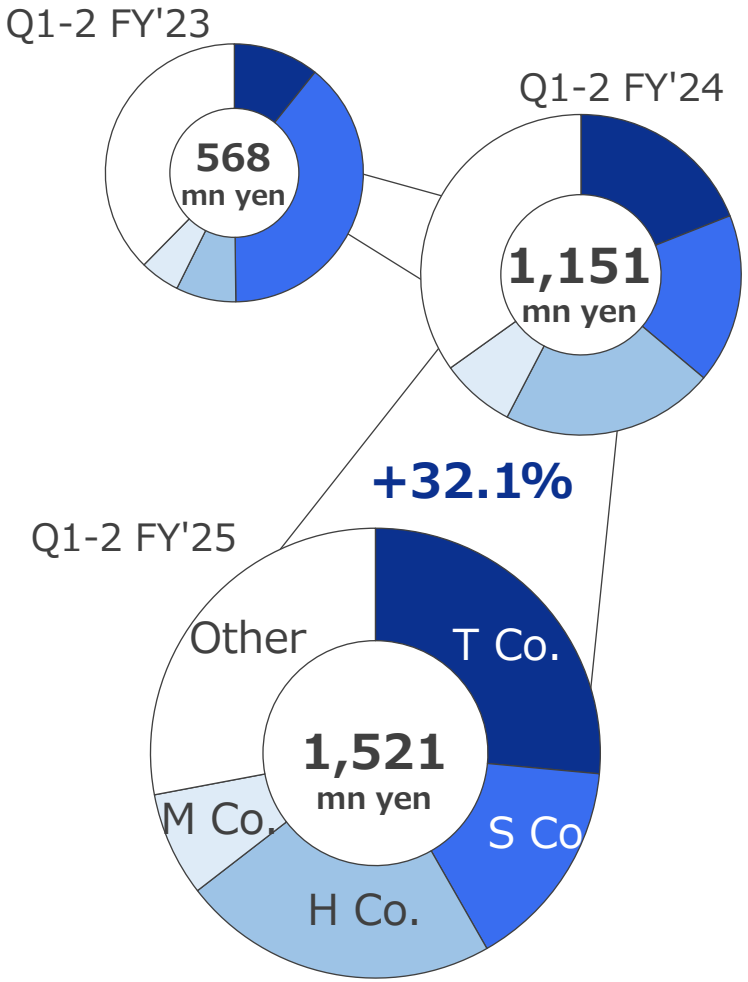


The pro shop for gas station operations is Decreasing, increase in the number of car dealer-operated pro shops

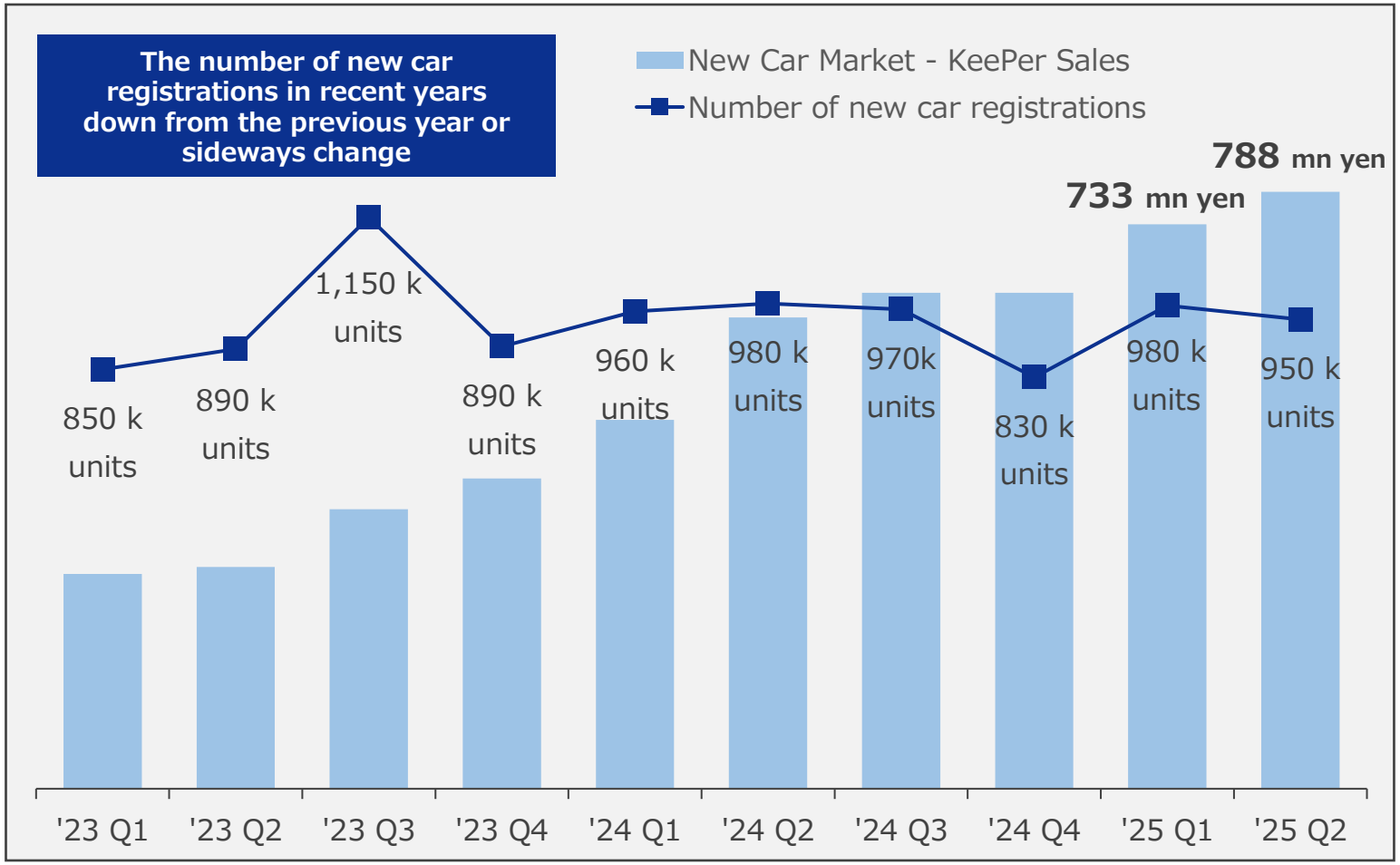


Despite sluggish new car sales, sales in the new car market were 1,521 mn yen, +32.1% YoY

◆New Car Market Sales and Breakdown



◆New car market sales and new car registrations units

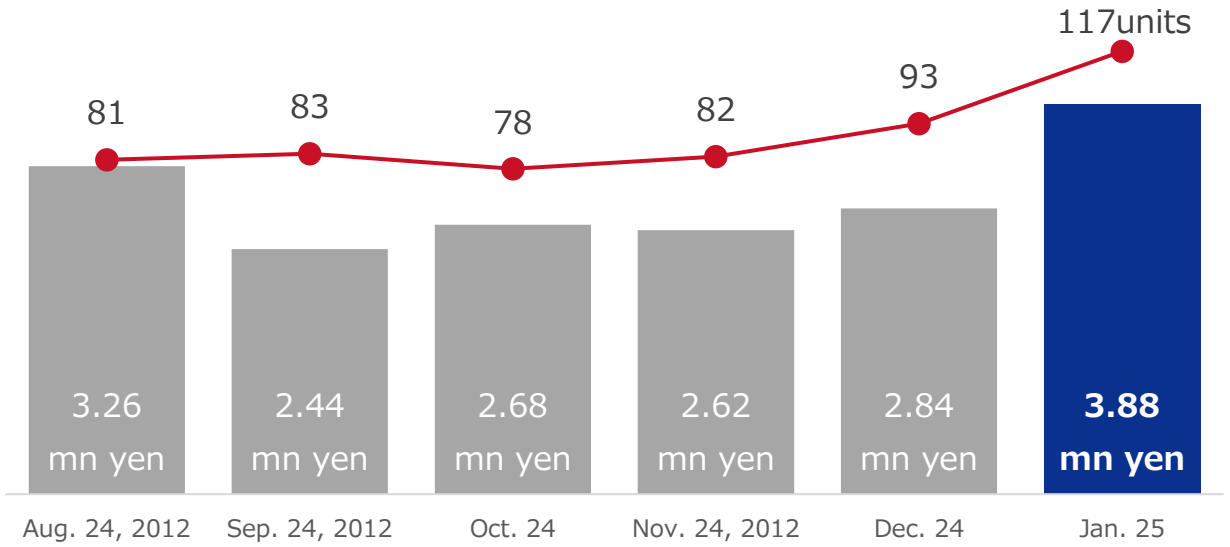


KeePer LABO in Singapore surpassed 3.8 mn yen in sales through organic efforts. Moving forward, we will strengthen our marketing strategy.

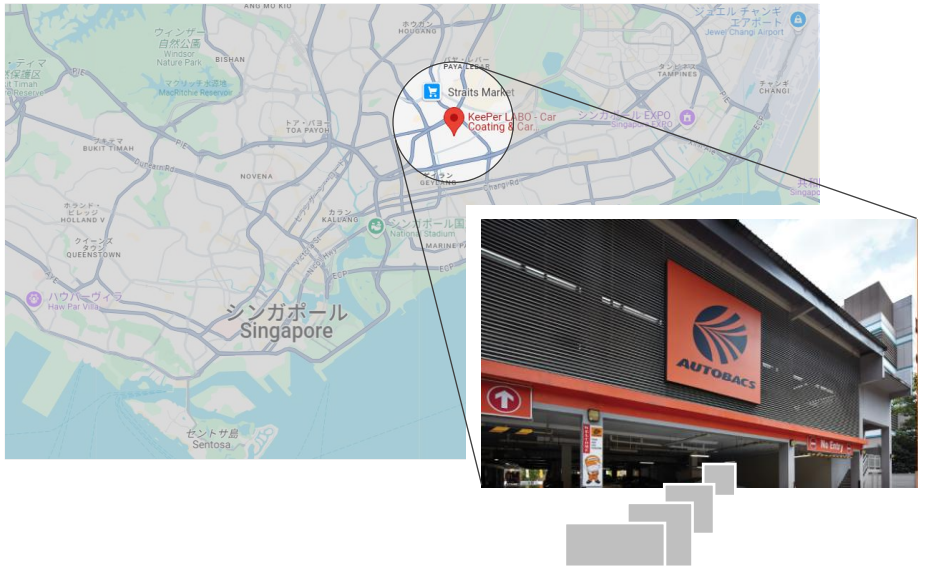
Marketing Challenges

The KeePer LABO in Singapore attracts customers mainly from Autobacs, which is its tenant, and has limited leads.
In addition to its own store resources, the company will accelerate store growth by utilizing social network marketing such as YouTube and Instagram.
On the other hand, a certain number of repeat customers are becoming established due to the high Google map Word of Mouth rating of 4.9 ★ with 47 reviews.

Monthly sales and number of store visits at Singapore stores



Parking space in Autobacs UBI store





H1 FY'24 sales: 162 mn yen, H1 FY'25 sales: 353 mn yen, Annual forecast: 806 mn yen

Mobile KeePer selling well

October 25, 2024 » Launch



※店頭展示什器

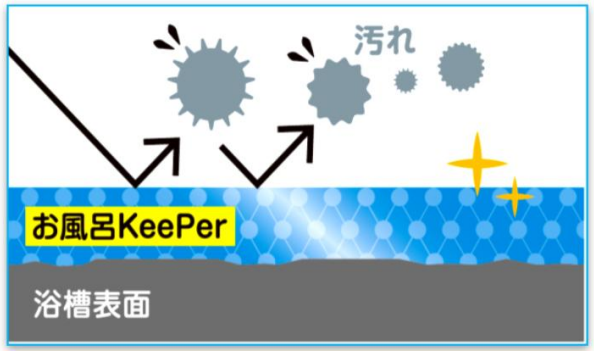




Started "Bathroom Coating Service" from S.T. Corporation.







【News Release】
KeePer FOR SMART CAR LIFE

2025年1月28日
会 社 名　KeePer技研株式会社
代表者名　代表取締役社長兼Co-COO　賀来 聡介
(コード番号：6036 東証プライム・名証プレミア)
問合せ先　常務取締役 CFO　山下 文子
電話番号　0562-45-5777

各 位

総合日用品メーカー「エステー株式会社」より、
当社のコーティング技術を活用した「浴室コーティングサービス事業」開始のお知らせ

記

KeePer技研株式会社（本社：愛知県大府市／代表取締役社長兼Co-COO 賀来 聡介／以下：当社）は、消臭芳香剤「消臭力」や防虫剤「ムシューダ」などのブランドを展開する総合日用品メーカーのエステー株式会社より、当社のコーティング技術を活用して、シティホテルやビジネスホテル向けに浴槽や浴室のコーティングサービス事業を開始する事をお知らせします。

このサービス事業はエステー株式会社のグループ会社である、エステーPRO株式会社（本社：東京都新宿区／代表取締役社長 霜阪 裕和）を通じて展開します。

ホテル浴室コーティング事業開始の背景

昨今、ホテルの宿泊客数はインバウンド需要によりコロナ前を上回るほどの増加を続けており、ホテル清掃スタッフの業務負担が大きくなっている事が課題になっています。

こうした課題を受けて、ホテル浴室の浴槽をはじめとした浴室用品を年に1回、コーティングを施工する事で「汚れがつきにくい」「汚れが落としやすい」「拭き上げがラクになる」など清掃スタッフの業務負担を軽減するとともに、「お湯に漬れると摩擦係数が上がり滑りにくくなる」といった、ホテル利用者様の満足度向上を目指します。

浴室コーティングの施工は、当社の研修を修了した、エステーPRO株式会社のパートナー会社が実施します。

サービス商品についてのお問合せ先

エステーPRO株式会社
https://stp.st-c.co.jp/
TEL：03-3367-2083（土日、祝日を除く）

以 上

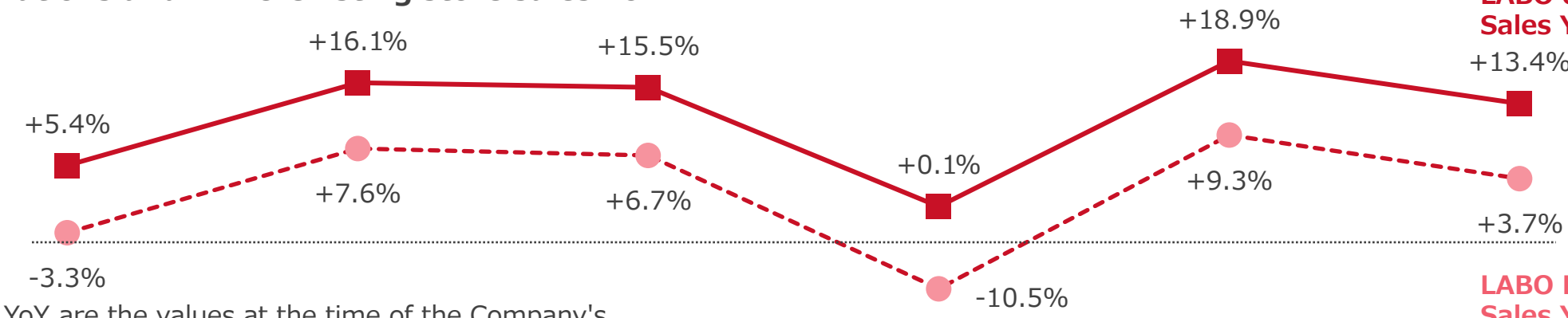
KeePer LABO Operation Segment (B2C)





Monthly Trends in LABO Operation Business

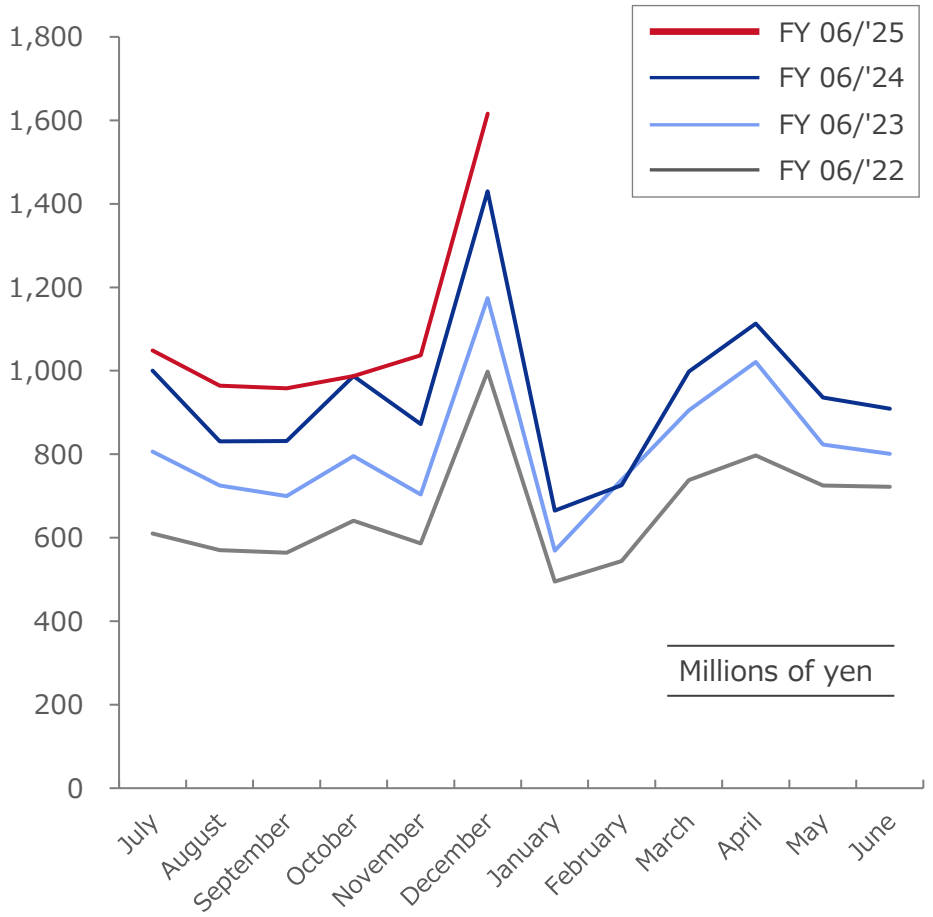
LABO operations and LABO existing store sales YoY*



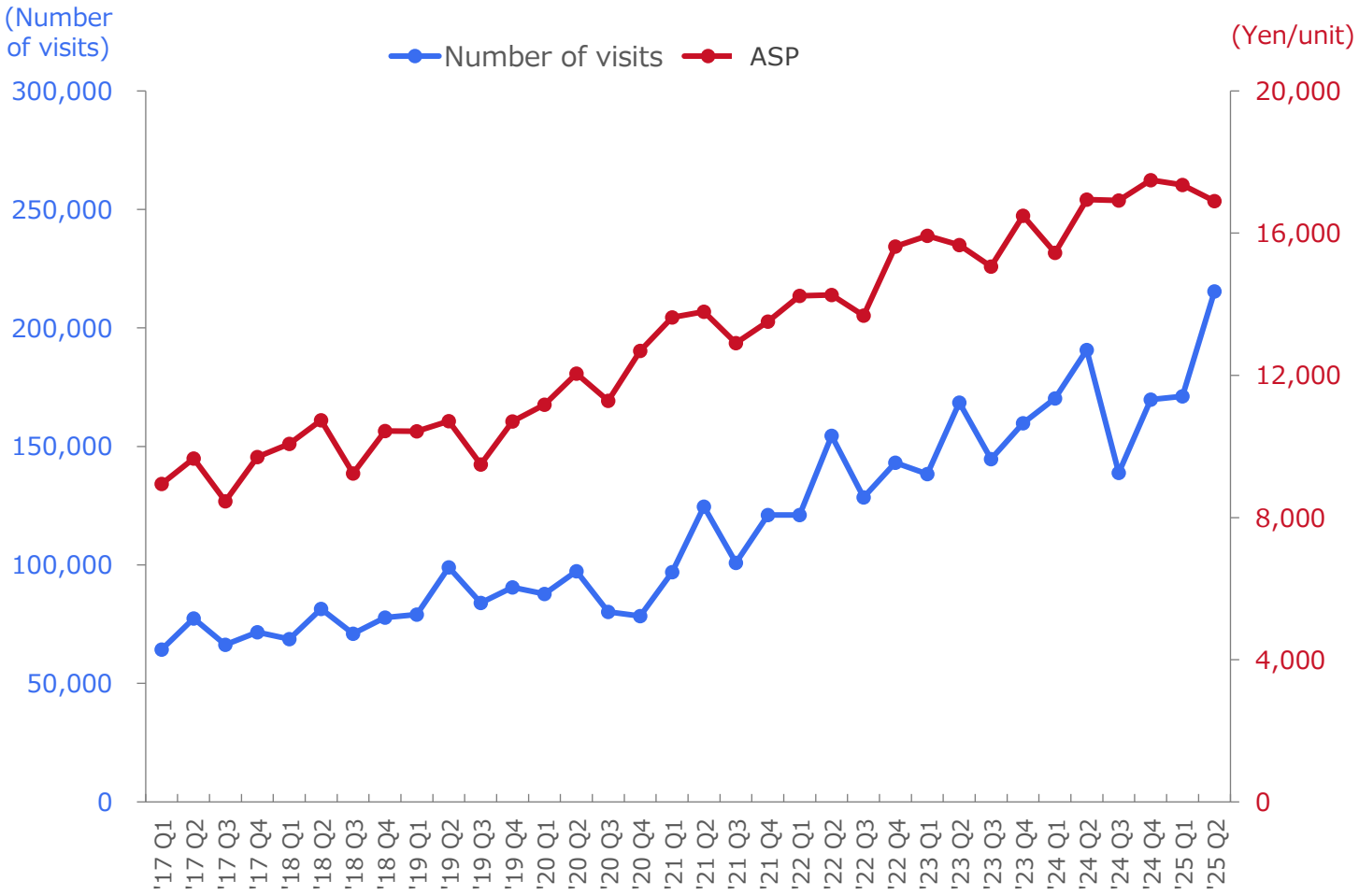
*Monthly sales YoY are the values at the time of the Company's monthly preliminary announcement.

	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024
Results	The number of car wash visits decreased due to the late end of the rainy season and torrential rains in northern Japan.	The trend was sharply divided between the pre- and post-Obon periods. Before Obon, the weather was fine and the number of store visits increased. On the other hand, after Obon, typhoons hit and the number of store visits declined nationwide.	All keeper coatings performed solidly compared to the previous year. In particular, EX Keeper exceeded 1,000 units installed for the fourth consecutive month, up 26.7%.	The year-on-year decline was due to the previous year's high performance due to the Autumn Fair and other events, the completion of capacity expansion at existing stores, and the fact that nationwide sunshine hours were about half of the previous year's level.	The number of store visits increased 27.5% y-o-y due to the Autumn Fair, erasing the poor performance in October.	All areas except northern Japan saw an increase in the number of units of all keeper coatings compared to the previous year.
Operation	・Preparation for heat stroke in preparation for the heat wave	Reaffirming the Importance of Measures Against Extreme Heat	Introduction of a simplified reservation application Introduced a wide range of electronic payment methods, previously using only cash and credit cards	Number of applications with simplified reservation system exceeded 15,000.	In December, when demand is at its peak, we are strengthening our capacity to accept reservations by increasing the number of technicians and the number of available reservations. Number of applications with simplified reservation system exceeded 30,000.	Despite the large number of employees who were sick at the end of the year, man-hour productivity was kept at the same level as in previous years by bringing forward the support system and other measures.

[M'ly] Sales of All LABO stores*1



[Q'ly] Number of LABO store visits*2, ASP



*1: Monthly reports released by our company are preliminary figures and may differ from the monthly sales in this document.
*2: Visitor numbers until December 2021 are estimated by dividing LABO operating sales by the average sales per visit, not based on actual figures.

2025年1月末現在、全国143店舗展開。

■ 北海道・東北・新潟11店舗

北海道　札幌店、白石店、手稲店
青森県　弘前店
宮城県　仙台長町店、泉インター店
秋田県　秋田南店
山形県　山形店
福島県　郡山店
新潟県　新潟東店、新潟県庁前店

■ 関東：52店舗

茨城県　水戸内原店、谷和原インター店
栃木県　宇都宮店、小山店
群馬県　前橋店、伊勢崎店
埼玉県　大宮店、東大宮店、東浦和店、浦和美園店、上尾店
草加店、越谷店、蕨店、新座店、三郷中央店、嵐山店
千葉県　ちば古市場店、市川店、船橋店、松戸東店、松戸店
八柱店、野田店、佐倉店、柏店、市原店
千葉ニュータウン店
東京都　有明店、世田谷店、用賀店、杉並店、高島平店
足立店、葛飾店、品川店、八王子店、三鷹店、府中店
昭島店、小平店、福生店、武蔵村山店
神奈川県　横浜綱島店、トレッサ横浜店、横浜港南台店
246玉川店、上溝店、相模原淵野辺店、
湘南平塚店、茅ヶ崎店、厚木店

■ 東海：44店舗

富山県　富山店
石川県　金沢西泉店
福井県　福井大和田店
岐阜県　岐阜店、岐阜正木店、大垣店、各務原店、可児店
愛知県　出来町店、大須店、石川橋店、中川店、守山店、鳴海店
高針店、黒川店、野並店、豊橋店、岡崎店、刈谷店
豊田錦店、豊田土橋店、安城店、蒲郡店、知立店
一宮店、半田店、春日井店、江南店、小牧山店、東海店
大府店、師勝店、西春店、甚目寺店、長久手店、東郷店
三重県　津店、四日市店、四日市南店、松阪店、鈴鹿店
鈴鹿玉垣店、名張店

■ 関西・中国・四国：26店舗

滋賀県　大津店、彦根店
京都府　京都店
大阪府　鶴見店、平野店、堺 中百舌鳥店、堺 鳳店
岸和田北店、高槻店、箕面店、交野店
兵庫県　神戸岡場店、神戸玉津店、神戸垂水店
姫路店、尼崎店、西宮店、宝塚店
奈良県　奈良大安寺店
岡山県　岡山店
広島県　広島東雲店、広島長楽寺店、広島観音店
福山店
香川県　高松西店
愛媛県　松山インター店

■ 九州：9店舗

福岡県　小倉南店、博多店、早良店、久留米店
春日店
熊本県　熊本白山店、熊本長嶺店、西熊本店
鹿児島県　鹿児島県庁前店

■ 海外：1店舗

シンガポール店

2025年2月～6月末までに、21店舗開店！全国164店舗に急拡大。

別次元のスピードで、新店続々オープン！



（現在、FC店35店舗が開店に向けて進行中）

Plans to open a total of 31 stores in FY6/25 (20 directly managed and 11 franchise stores), bringing the total to 140 directly managed stores and 24 franchise stores.

» Although we have been expanding our directly managed stores, we are concerned that progress in new store development and store openings will not keep pace with demand, leading to lost opportunities.
» The company began accepting franchise applications in November 2024, and received a large number of applications. Started opening franchise stores after fully understanding with owners that KeePer LABO is essentially a service business, which is very different from "goods sales business" such as gas stations.

Number of directly managed and franchise stores

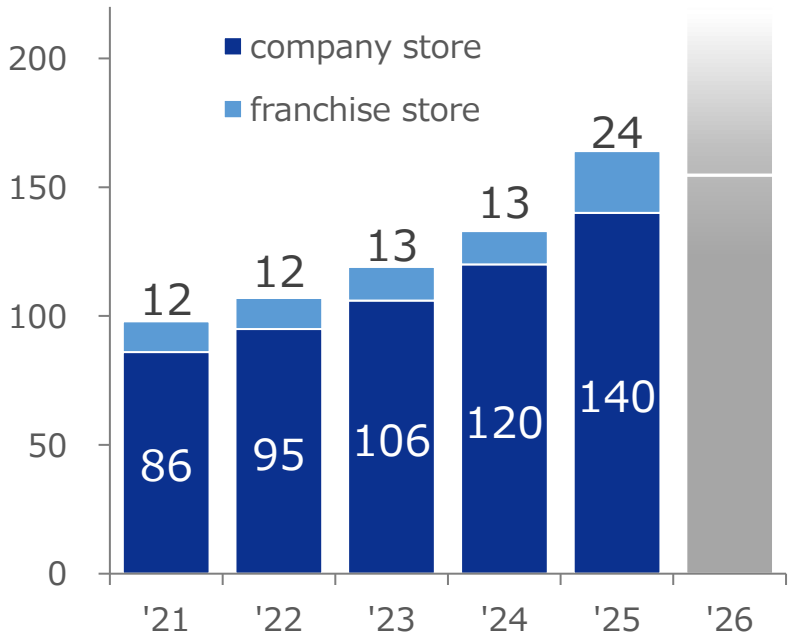
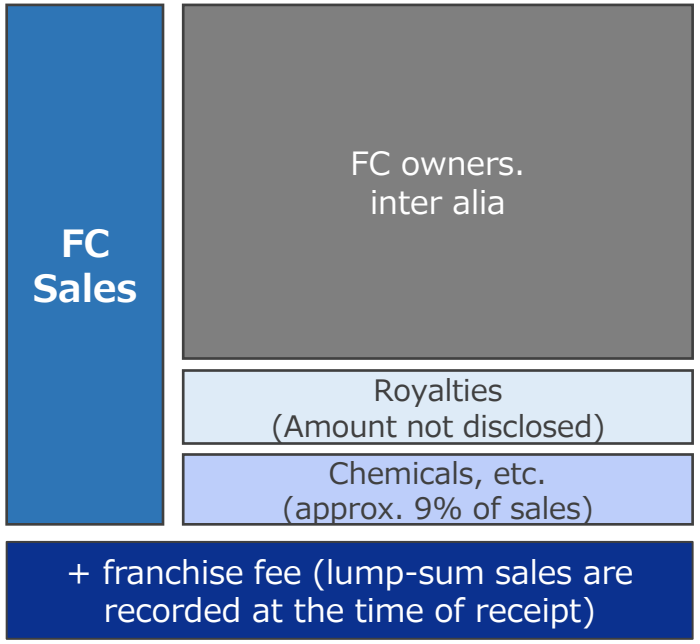


Image of revenue received from franchise stores



Strategic business alliance with Idemitsu Kosan

idemitsu KeePer

2024 年 8 月 9 日
KeePer 技研株式会社
出光興産株式会社

KeePer 技研と出光興産、戦略的業務提携に合意
～新業態のカーコーティング＆洗車専門店を全国展開～

KeePer 技研株式会社（本社：愛知県大府市、代表取締役社長兼 Co-COO：賀来 聡介、以下「KeePer 技研」）と出光興産株式会社（本社：東京都千代田区、代表取締役社長：木藤俊一、以下「出光興産」）は、新業態のカーコーティング＆洗車専門店の全国展開を目指し、今般、戦略的業務提携に合意しました。両社は、増加するカーコーティング需要やお客様の多様なニーズを踏まえ、出光興産のサービスステーション（以下「SS」）併設や SS を廃止した遊休地の活用等を通じて、2026 年 8 月までに 20 店舗、2030 年までに 150 店舗のスピーディーな展開を目指します。

昨今、循環型社会実現への動きや物価上昇などを背景に、消費者の車の保有期間が長期化する傾向が高まっており、車を保護するカーコーティングの国内需要は拡大しています。KeePer 技研のカーコーティング＆洗車専門店である「KeePer LABO」においても、需要増加によって予約困難な店舗が発生している状況です。また、お客様の SS に対するニーズは多様化しており、従来の燃料油供給だけでなく、カーメンテナンスをはじめとするモビリティサービスの拡充や多様なエネルギーの供給などが求められています。

このようなカーコーティング需要の増加やお客様の多様なニーズを踏まえ、KeePer 技研と出光興産は、KeePer 技研が有する「KeePer LABO」運営の知見と出光興産が有する SS の立地や運営の知見を生かして、新業態のカーコーティング＆洗車専門店のスピーディーな全国展開を実現します。

KeePer 技研は、全国に約 6,600 カ所の KeePer コーティング製品の施工技術資格店を有するカーコーティング市場におけるリーディングカンパニーであり、多様なニーズに応じたカーコーティング製品ラインアップを有するだけでなく、独自の施工資格制度を設け、全国 19 カ所のトレーニングセンターでコーティング技術の向上に注力しています。同社は現在、カーコーティング＆洗車専門店「KeePer LABO」を国内に 130 店舗運営しており、今般の新業態を含め 2030 年までに 500 店舗への拡大を目指します。

出光興産は、「中期経営計画（2023～2025 年度）」で掲げた「スマートよろずや構想」の下、全国に広がる SS を維持・活用するため、SS を「モビリティ」「エネルギー」「コミュニティ」の 3 分野でサービスを展開する生活支援基地へと変革を進めています。今般の戦略的業務提携により、カーコーティング事業を「モビリティ」分野の一類型とし

Broadcasting of "Super GT Plus (tentative name)" from April 2025

Expect to spend approx. 360 million yen for program production costs, etc. (advertising cost)
(Of this amount, approximately 100 million yen will be recorded for FY06/2025)

TVCM



**From TV commercials aimed at appealing to a wide range of customers
Moved to airing TV programs that will please car enthusiasts.**

TV Program



Introduction of KeePer LABO Booking Simplified App



Supplementary Material

whole company

Progress of full-year forecast **49.4%**

Sales YoY +13.0% **12,098**

GP YoY +13.4% **6,613**

Gross profit margin 54.6%

Progress of full-year forecast **57.6%**

OP YoY +21.4% **4,031**

NP YoY +21.4% **2,747**

OPM 33.3%

Segment

Millions of yen

LABO YoY +12.8% **6,615**

- Number of visits: +7.1% 386,682 units
- ASP: +5.3% 17,107 yen/unit

Products YoY +13.3% **5,483**

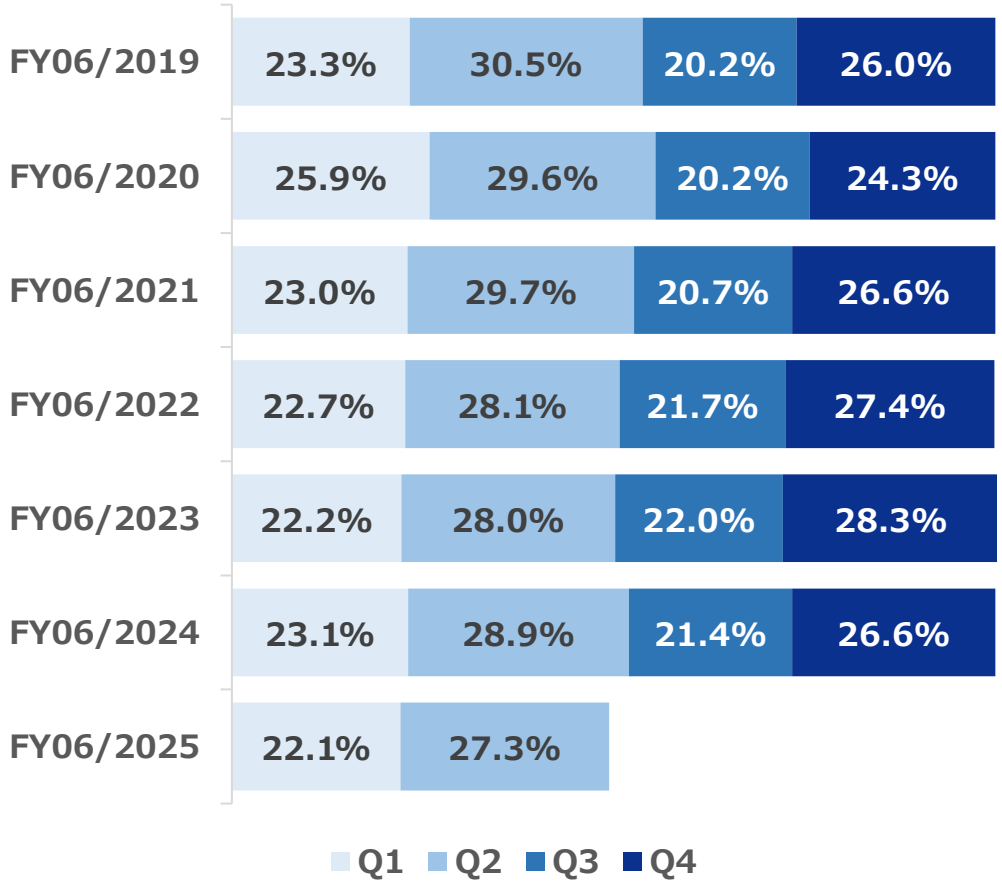
- aftermarket: +1.8% 3,559
- New Car Market: +32.1% 1,521
- Non-auto: +117.3% 353
- Overseas: +61.6% 51

LABO YoY +22.4% **1,681** OPM 25.4%

Products YoY +20.8% **2,350** OPM 42.9%

Sales and income increased in all segments

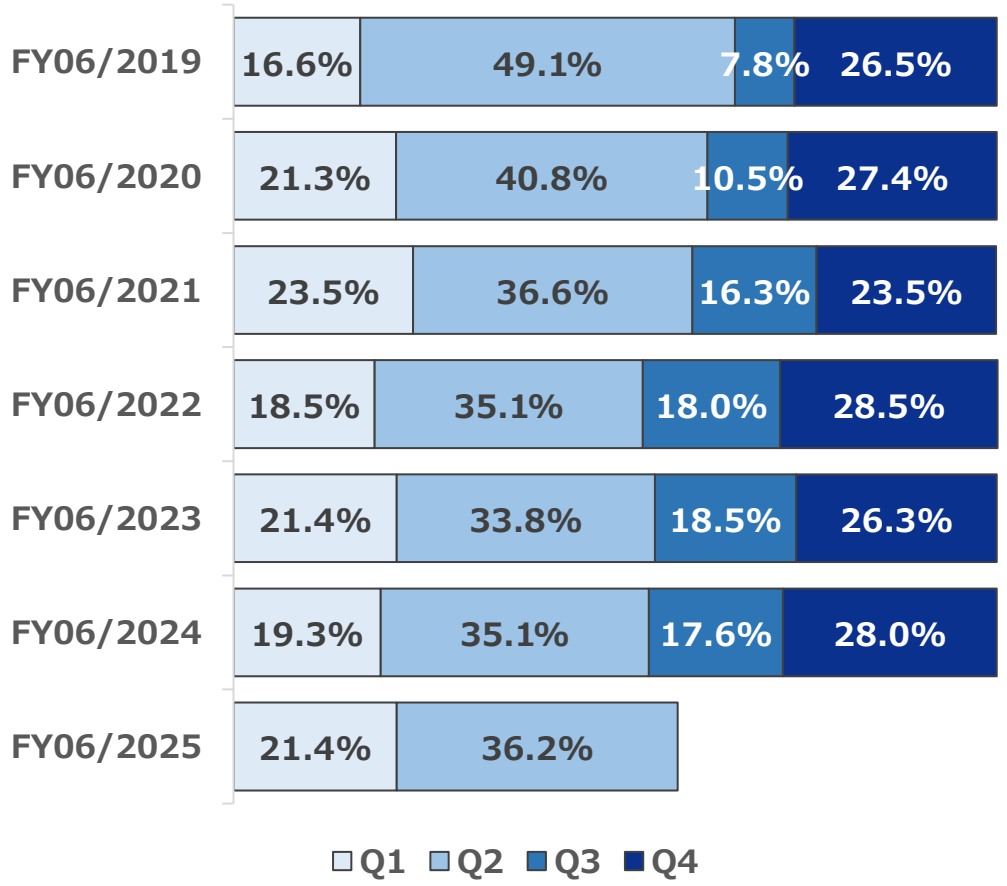
Net Sales - Composition



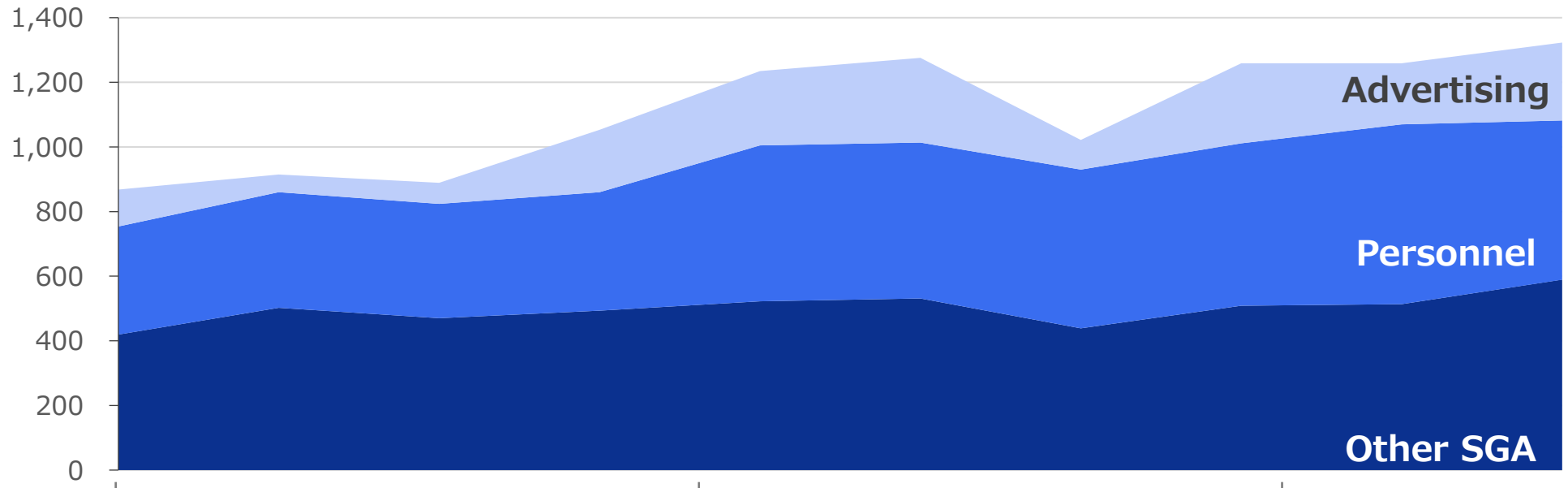
Results

Forecast

Operating Income - Composition



Breakdown of SGA



Unit: mn yen	FY06/2023 Q1	Q2	Q3	Q4	FY06/2024 Q1	Q2	Q3	Q4	FY06/2025 Q1	Q2
Advertising	114	55	65	193	230	262	92	248	189	241
YoY	—	—	—	—	+101.8%	+376.4%	+41.5%	+28.5%	-17.8%	-8.0%
Ad/ sales	3.0%	1.2%	1.7%	4.1%	4.8%	4.4%	2.1%	4.5%	3.5%	3.6%
Personnel	335	357	354	367	482	483	491	503	556	493
YoY	—	—	—	—	+44.1%	+35.0%	+38.7%	+37.0%	+15.3%	+2.1%
Personnel/sales	8.8%	7.5%	9.3%	7.8%	10.1%	8.1%	11.1%	9.2%	10.3%	7.4%
Other SGA	419	503	470	493	523	531	439	508	514	589
YoY	—	—	—	—	+24.7%	+5.7%	-6.6%	+3.1%	-1.7%	+10.9%
others/sales	11.1%	10.5%	12.4%	10.5%	11.0%	8.9%	10.0%	9.3%	9.5%	8.8%
Total SGA	868	915	889	1,053	1,235	1,276	1,022	1,259	1,259	1,323
YoY	—	—	—	—	+42.3%	+39.5%	+15.0%	+19.6%	+1.9%	+3.7%
Total SGA/sales	22.9%	19.2%	23.4%	22.5%	25.9%	21.5%	23.2%	23.0%	23.3%	19.8%

Unit: mn yen		FY06/22 Q1	Q2	Q3	Q4	FY	FY06/23 Q1	Q2	Q3	Q4	FY	FY06/24 Q1	Q2	Q3	Q4	FY	FY06/25 Q1	Q2
Total	**Net Sales**	**3,261**	**4,040**	**3,117**	**3,938**	**14,358**	**3,787**	**4,779**	**3,795**	**4,680**	**17,042**	**4,762**	**5,940**	**4,406**	**5,465**	**20,574**	**5,411**	**6,686**
	difference	541	535	676	803	2,555	527	737	678	742	2,683	975	1,161	611	784	3,531	649	746
	YoY	19.9%	15.3%	27.6%	25.7%	21.7%	16.1%	18.3%	21.8%	18.8%	18.7%	25.6%	24.3%	16.1%	16.8%	20.7%	13.6%	12.6%
	OP	**798**	**1,518**	**777**	**1,232**	**4,326**	**1,169**	**1,847**	**1,019**	**1,439**	**5,474**	**1,176**	**2,143**	**1,072**	**1,708**	**6,101**	**1,497**	**2,534**
	difference	86	422	276	520	1,305	372	328	241	208	1,148	7	296	53	269	626	320	390
	YoY	12.1%	38.5%	55.0%	73.1%	43.2%	46.7%	21.6%	31.0%	16.9%	26.5%	0.5%	16.0%	5.2%	18.7%	11.4%	27.2%	18.2%
	OPM	**24.4%**	**37.6%**	**24.9%**	**31.3%**	**30.1%**	**30.9%**	**38.6%**	**26.9%**	**30.7%**	**32.1%**	**24.6%**	**36.1%**	**24.3%**	**31.3%**	**29.7%**	**27.6%**	**37.9%**
Products	**Net Sales**	**1,538**	**1,837**	**1,359**	**1,702**	**6,436**	**1,584**	**2,139**	**1,616**	**2,044**	**7,383**	**2,132**	**2,707**	**2,057**	**2,495**	**9,393**	**2,439**	**3,043**
	difference	141	50	220	203	614	46	302	257	342	947	548	568	441	450	2,008	306	336
	YoY	10.1%	2.8%	19.3%	13.5%	10.5%	3.0%	16.4%	18.9%	20.1%	14.7%	34.6%	26.6%	27.3%	22.0%	27.2%	14.4%	12.4%
	OP	**429**	**709**	**400**	**580**	**2,118**	**572**	**929**	**557**	**774**	**2,833**	**764**	**1,182**	**791**	**1,090**	**3,828**	**960**	**1,389**
	difference	16	70	96	197	379	–	–	–	–	–	193	253	234	316	996	196	207
	YoY	3.9%	11.0%	31.6%	51.4%	21.8%	–	–	–	–	–	33.7%	27.2%	42.0%	40.8%	35.1%	25.6%	17.6%
	OPM	**27.9%**	**38.6%**	**29.4%**	**34.1%**	**32.9%**	**36.1%**	**43.4%**	**34.4%**	**37.8%**	**38.3%**	**35.8%**	**43.6%**	**38.4%**	**43.6%**	**40.7%**	**39.3%**	**45.7%**
LABO	**Net Sales**	**1,723**	**2,203**	**1,758**	**2,236**	**7,921**	**2,203**	**2,640**	**2,179**	**2,635**	**9,657**	**2,629**	**3,232**	**2,349**	**2,969**	**11,181**	**2,972**	**3,643**
	difference	401	486	455	601	1,943	480	436	421	399	1,736	426	592	169	333	1,522	342	410
	YoY	30.3%	28.3%	34.9%	36.8%	32.5%	27.9%	19.8%	23.9%	17.8%	21.9%	19.3%	22.4%	7.8%	12.7%	15.8%	13.0%	12.7%
	OP	**368**	**809**	**378**	**633**	**2,189**	**598**	**916**	**462**	**665**	**2,641**	**412**	**962**	**281**	**617**	**2,272**	**536**	**1,145**
	difference	70	352	180	306	908	–	–	–	–	–	-186	46	-181	-548	-369	124	183
	YoY	23.5%	76.7%	90.3%	93.4%	70.7%	–	–	–	–	–	-31.1%	5.0%	-39.1%	-7.2%	-13.9%	30.1%	19.0%
	OPM	**21.4%**	**36.8%**	**21.5%**	**28.3%**	**27.6%**	**27.1%**	**34.6%**	**21.2%**	**25.2%**	**27.3%**	**15.6%**	**29.7%**	**11.9%**	**20.7%**	**20.3%**	**18.0%**	**31.4%**
units	YoY	**25.5%**	**23.5%**	**27.4%**	**19.3%**	**23.5%**	**13.7%**	**9.5%**	**12.6%**	**11.6%**	**11.6%**	**23.0%**	**13.2%**	**-4.0%**	**6.2%**	**9.5%**	**0.6%**	**12.9%**
ASP	YoY	**5.1%**	**4.8%**	**7.3%**	**15.3%**	**7.3%**	**12.8%**	**9.9%**	**10.6%**	**4.9%**	**9.3%**	**-3.0%**	**8.8%**	**12.3%**	**6.4%**	**5.7%**	**12.4%**	**-0.2%**

*Due to changes in segment profit accounting treatment as of the FY 06/'24 financial results, figures may not match prior financial reports.
These changes have been applied retrospectively through FY 06/'23; however, they are not applied to FY 06/'22 results, so please refer to them as reference values.

Note

This document has been translated from the Japanese original for reference purpose only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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