



EIKEN CHEMICAL CO., LTD.

Financial Results for FY2024

(April 1, 2024 to March 31, 2025) and

New Medium-Term Management Plan FY2025 to FY2027

EIKEN CHEMICAL CO., LTD. (Code: 4549)

May 13, 2025

1. Financial Results for FY2024



President and CEO
Tsugunori Notomi

2. New Medium-Term Management Plan FY2025 to FY2027



General Manager,
President's Office
Yuji Segawa

Financial Results for FY2024

Executive Summary

- **External Environment**

- ✓ Downside risks to the economy were seen due to soaring global commodity prices and monetary tightening.
- ✓ Costs rose in inputs such as logistics and raw material procurement due to the depreciation of the yen and high crude oil prices.

- **The Company's Business Results**

- ✓ The Company experienced a year-on-year increase in sales and decrease in profit.
- ✓ In fecal immunochemical test (FIT) reagents, overseas sales remained strong.
- ✓ In molecular tests, sales decreased because of the decline in demand for COVID-19 detection tests and the expiration of the patents for the LAMP method.
- ✓ Operating profit and net profit decreased due to factors such as changes in the sales mix, an increase in costs due to high raw material resources and an increase in R&D expenses.

- **Other**

- ✓ Company repurchased a total of approx. 2.6 billion yen of treasury stock.

Consolidated Financial Results—YoY Change

Despite a decrease in gene-related sales in Japan, net sales increased slightly year-on-year due to an increase in overseas sales.

Profit decreased due to changes in the sales mix due to a decrease in sales of high-margin products, higher costs due to higher raw material resources, and an increase in SG&A expenses, mainly R&D expenses.

	FY2023 Results	FY2024 Results	YoY change		FY2024 October 31 Forecast	
			Amount	Percentage	Achievement rate	
Net sales	40,052	40,539	487	1.2%	40,200	100.8%
Japan	29,936	29,829	(107)	(0.4%)	29,420	101.4%
Europe	3,929	4,047	118	3.0%	4,500	90.0%
North America	1,959	2,427	467	23.9%	2,280	106.5%
Asia/Oceania/Other	4,227	4,235	8	0.2%	4,000	105.9%
Cost of sales	23,328	24,027	698	3.0%	23,320	103.0%
Gross profit	16,723	16,512	(210)	(1.3%)	16,880	97.8%
SG&A expenses	13,345	13,512	167	1.3%	13,670	98.8%
Operating profit	3,377	2,999	(377)	(11.2%)	3,210	93.5%
Ordinary profit	3,568	3,198	(369)	(10.4%)	3,270	97.8%
Net profit	2,634	2,228	(406)	(15.4%)	2,620	85.0%

Sales Results by Segment—YoY Change

Sales of FIT, our main products, performed well, and new rapid microbial diagnostic kits contributed.

Sales of Molecular test, there was an increase in tuberculosis tests (TB-LAMP) in Nigeria and an increase in test of mycoplasma and pertussis in Japan, but sales decreased due to the decline in demand for COVID-19 detection tests and the expiration of patents.

Millions of yen

	FY2023 Results	FY2024 Results	YoY change		FY2024 October 31 Forecast	
			Amount	Percentage	Achievement rate	
Fecal immunochemical tests (FIT)	12,315	12,941	625	5.1%	12,690	102.0%
Immunological and serological excluding FIT	9,394	9,599	204	2.2%	9,500	101.0%
Urinalysis	4,401	4,620	218	5.0%	4,735	97.6%
Microbiological	4,312	4,501	189	4.4%	4,765	94.5%
Clinical chemistry test	575	573	(2)	(0.4%)	580	98.9%
Equipment/ Food and Environment	1,961	1,960	(1)	(0.1%)	1,910	102.7%
Molecular test	2,625	1,980	(645)	(24.6%)	2,210	89.6%
Medical devices/Others	4,464	4,362	(102)	(2.3%)	3,810	114.5%
Total	40,052	40,539	487	1.2%	40,200	100.8%

Overseas Sales Results by Region

Europe

Sales increased due to an increase in fecal occult blood tests and TB-LAMP*1.

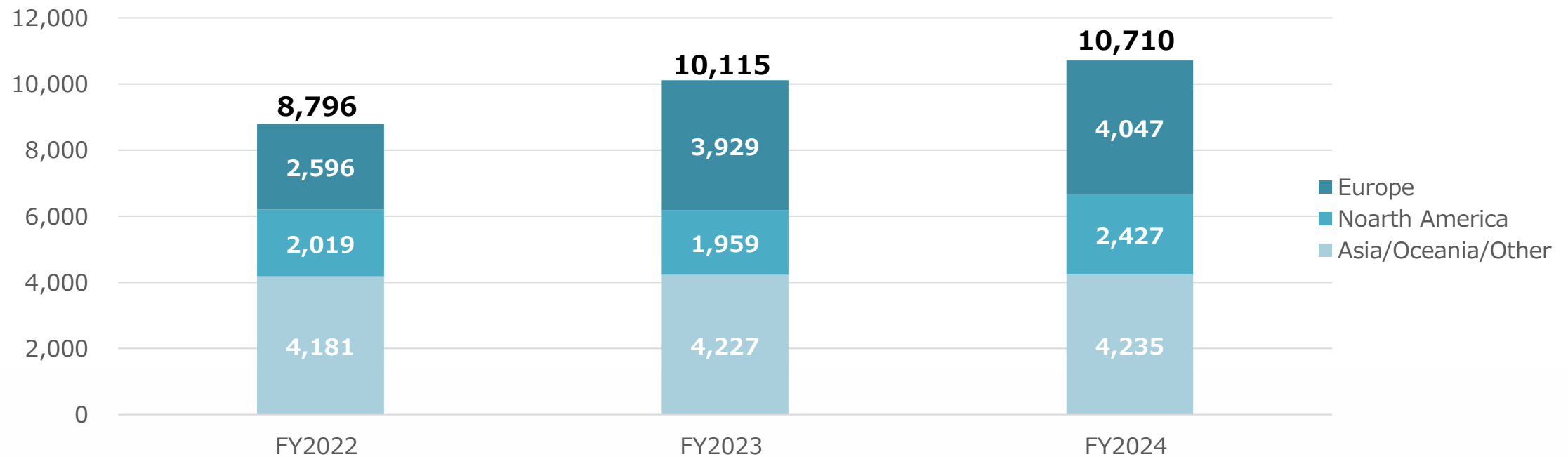
North America

Sales of FIT increased due to the expansion of the target age for CRC screening.

Asia/Oceania/Other

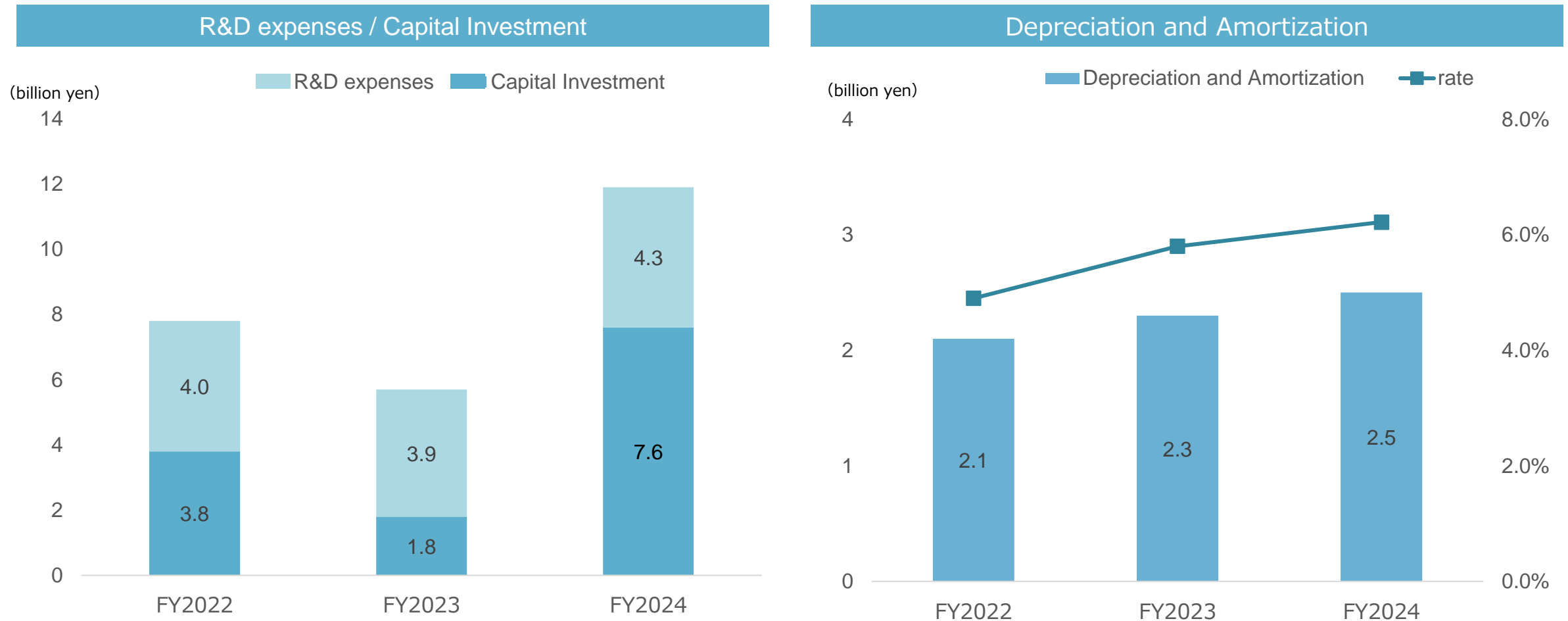
Although sales declined in China and South Korea, sales in other countries covered the same level as the previous year.

(Millions of yen)



*1: Sales of TB-LAMP products for developing countries are included in Europe (agents)
*2: All sales of overseas urinalysis test strips (in partnership with Sysmex Corporation) are included in the Asia region

R&D expenses/ Capital Investment/ Depreciation and Amortization



FY2024

R&D expenses: Development costs for various measuring devices, etc.

Capital investment: Construction of a new manufacturing building: 5.4 billion yen

Financial Forecast for FY2025

Consolidated Financial Forecast for FY2025

Millions of yen

	FY2024 Results		FY2025 Forecasts		YoY change	
	Ratio of net sales		Ratio of net sales		Amount	Percentage
Net sales	40,539	100.0%	42,200	100.0%	1,660	4.1%
Japan	29,829	73.6%	30,150	71.4%	320	1.1%
Overseas	10,710	26.4%	12,050	28.6%	1,339	12.5%
Cost of sales	24,027	59.3%	25,150	59.6%	1,122	4.7%
Gross profit	16,512	40.7%	17,050	40.4%	537	3.3%
SG&A expenses	13,512	33.3%	13,800	32.7%	287	2.1%
Operating profit	2,999	7.4%	3,250	7.7%	250	8.3%
Ordinary profit	3,198	7.9%	3,100	7.3%	(98)	(3.1%)
Net profit	2,228	5.5%	3,770	8.9%	1,541	69.2%

FY2025 Forecasts

R&D expenses: 4,040, Capital investment: 4,240, Depreciation and amortization: 2,780

Forecast by Segment for FY2025

Millions of yen

	FY2024 Results		FY2025 Forecasts		YoY change	
	Ratio of net sales		Ratio of net sales		Amount	Percentage
Fecal immunochemical tests (FIT)	12,941	31.9%	13,640	32.3%	698	5.4%
Immunological and serological excluding FIT	9,599	23.7%	9,680	22.9%	80	0.8%
Urinalysis	4,620	11.4%	4,740	11.2%	119	2.6%
Microbiological	4,501	11.1%	4,900	11.6%	398	8.8%
Clinical chemistry test	573	1.4%	610	1.4%	36	6.3%
Equipment/ Food and Environment	1,960	4.8%	1,860	4.4%	(100)	(5.1%)
Molecular test	1,980	4.9%	2,440	5.8%	459	23.2%
Medical devices/Others	4,362	10.8%	4,330	10.3%	(32)	(0.7%)
Total	40,539	100.0%	42,200	100.0%	1,660	4.1%



EIKEN CHEMICAL CO., LTD.

New Medium-Term Management Plan

FY2025–FY2027

Challenges to Innovation

Eiken Chemical Co., Ltd. (Securities code: 4549)

May 13, 2025



AGENDA

- 1. Review of Previous Medium-Term Management Plan**
- 2. New Medium-Term Management Plan**
(FY2025–FY2027)
 - **Business Strategies**
 - **Finance·Capital Strategies**
 - **Corporate Governance**
- 3. Growth Strategy Toward Long-Term Vision**

Main points of today's presentation

Review

1

Factors of discrepancy with the previous Medium-Term Management Plan targets

- (1) Shortfall in Overseas Sales Against Budget (2) Delays in new product launches (3) Increase in SG&A expenses
(4) Sharp decline in demand for COVID-19 testing reagents (5) Rising costs for logistics and raw material procurement

New Medium-Term Management Plan (FY2025–FY2027)

2

Development and Expansion of Overseas Markets

Emphasize global penetration of fecal immunochemical testing (FIT) and tuberculosis testing (TB-LAMP) and deployment of immunological and serological latex reagents

Restructure product portfolio

Focus investment in main, profitable and developing product groups, and change direction of low-earning product group from “review and consideration” to “liquidation and withdrawal”

Improve financial and capital efficiency

Increase earnings strength by shifting to **management with emphasis on ROIC**

Change management structure

Renovate executive structure to pursue product development and global expansion with strong leadership and sense of urgency



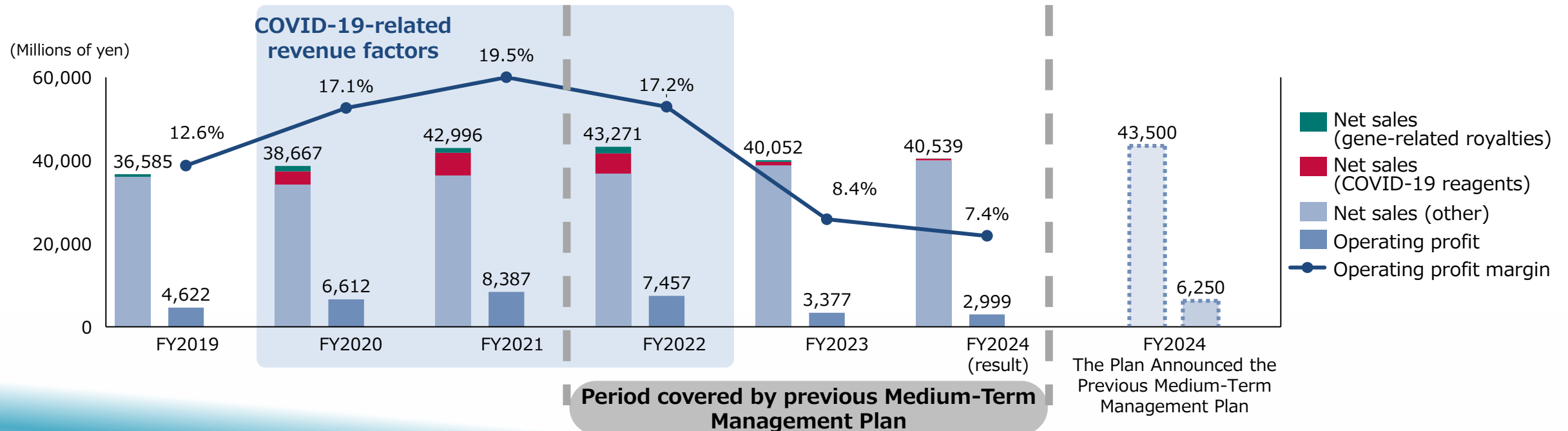
Review of Previous Medium-Term Management Plan

Summary of results under previous Medium-Term Management Plan

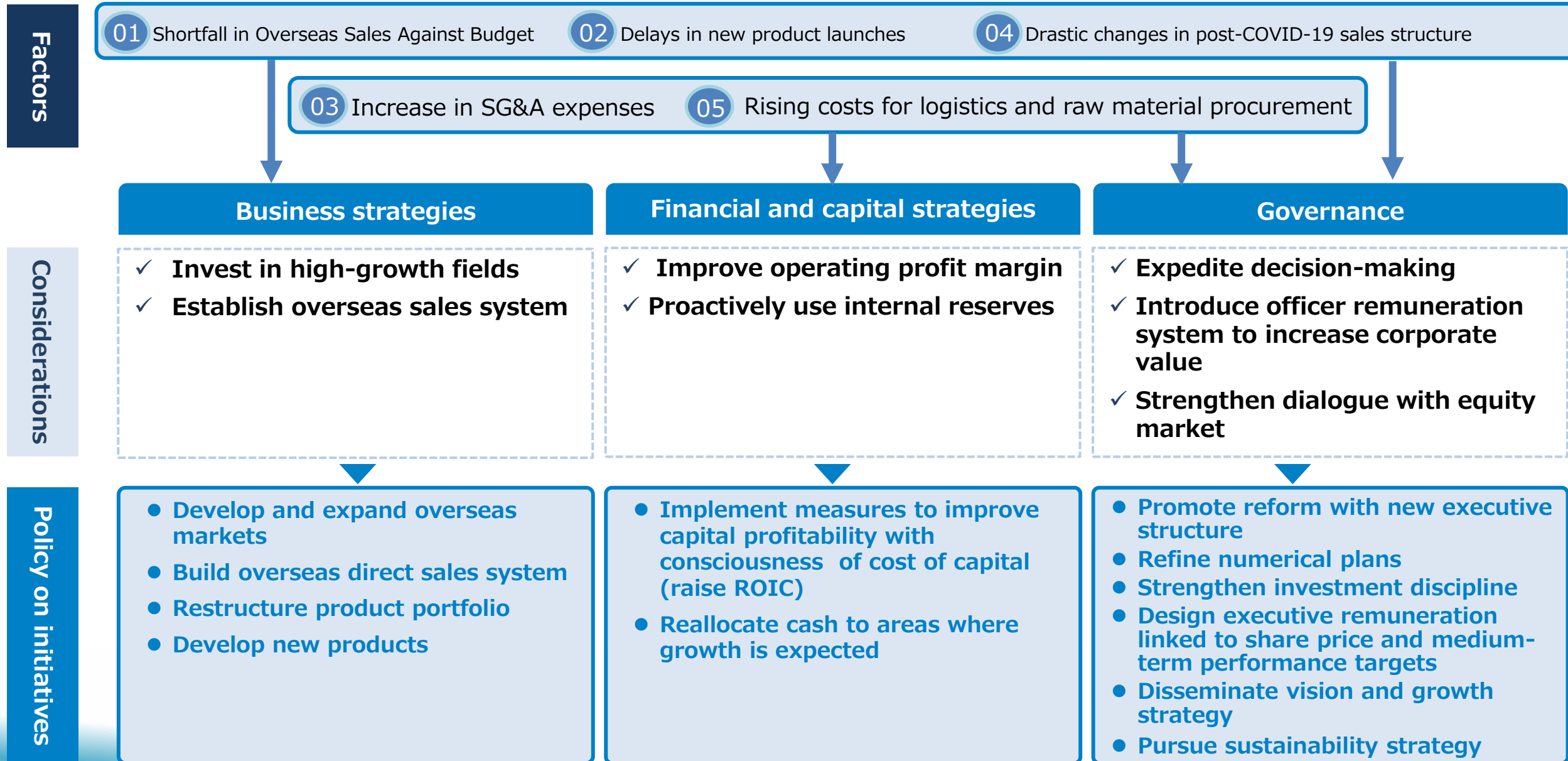
	(Millions of yen)			
	FY2022 result	FY2023 result	FY2024 result	FY2024 plan
Net sales	43,271	40,052	40,539	43,500
Of which overseas sales	8,797	10,115	10,710	11,226
Operating profit	7,457	3,377	2,999	6,250
Operating profit margin	17.2%	8.4%	7.4%	14.4%
Net profit	5,736	2,634	2,228	-
Net profit ratio	13.3%	6.6%	5.5%	-
ROE	12.1%	5.6%	5.0%	9.2%

Reasons for shortfalls in targets

- 01 Overseas Sales Shortfall in Key Growth Driver Category
- 02 Delays in new product launches
- 03 Increase in SG&A expenses, mainly in R&D expenses
- 04 Sharp decline in demand for COVID-19 testing reagents (drastic change in sales composition)
- 05 Rising costs for logistics and raw material procurement



Issue arrangement and policy for initiatives under new Medium-Term Management Plan





New Medium-Term Management Plan

(FY2025–FY2027)

Slogan

Challenges to Innovation

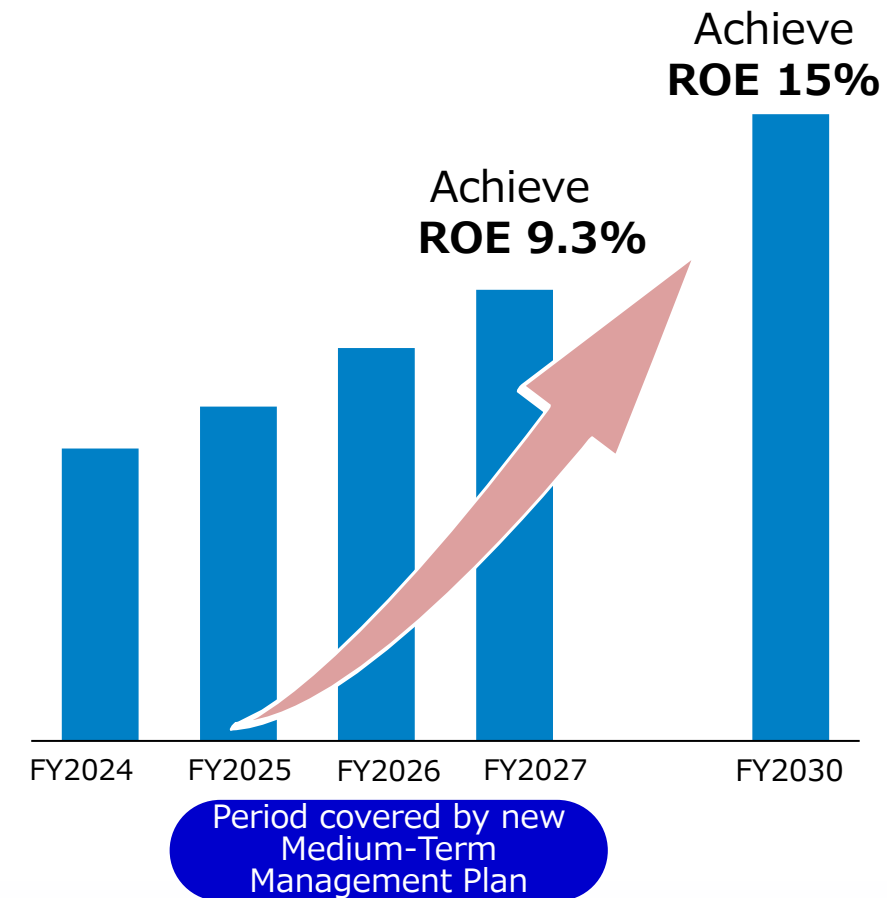
—Pursue challenge of thorough reform to reinforce earnings strength—

Basic policy	Business strategies		Finance Capital strategies		Governance	
	<ul style="list-style-type: none">• Develop and expand overseas markets• Restructure product portfolio• Develop new products		<ul style="list-style-type: none">• Optimize cash allocation• Raise ROIC		<ul style="list-style-type: none">• Renovate executive structure• Strengthen investment discipline• Promote sustainability strategy	
FY2027 targets	Net sales	Operating profit	ROIC	ROE	Total payout ratio	
	¥46.9 billion	¥5.9 billion	8.1%	9.3%	FY2025–FY2027 cumulative	
					70% or more	

Performance targets

(Millions of yen)

	FY2024 result	FY2025 forecast	FY2027 target	Change
Net sales	40,539	42,200	46,900	6,361
Of which overseas sales	10,710	12,050	15,100	4,390
Operating profit	2,999	3,250	5,900	2,901
Operating profit margin	7.4%	7.7%	12.6%	5.2pt
Net profit	2,228	3,770	4,200	1,972
Net profit ratio	5.5%	8.9%	9.0%	3.5pt
ROE	5.0%	8.8%	9.3%	4.3pt
ROIC	5.2%	5.1%	8.1%	2.9pt



- 01 Promote overseas sales of fecal immunochemical testing (FIT) and molecular test products as growth drivers
- 02 Restructure product portfolio to concentrate resources in high-earning products
- 03 Stronger supply structure and higher productivity for main products through concentration of production sites
- 04 Finance and Capital policies to achieve ROE of 9.3% by FY2027

Reinforcing earnings strength

By increasing sales of high-earning products and reducing fixed costs, absorb higher costs for logistics and raw material procurement and continuously improve profitability

**Cost
reductions
+ 2.0 pt**

- Liquidate and withdraw from low-earning product groups
- Consolidate and eliminate product dosage forms
- Increase accuracy of demand forecasts
- Reduce plant loss costs
- Consolidate production sites for urinalysis tests and immunological and serological tests into Nogi Plant
- Work toward data-driven smart factories

**SG&A expense
reductions
+ 3.2 pt**

- Optimize outsourced research expenses based on product portfolio
- Optimize staffing structures and plans to raise labor productivity

**Increase in operating
profit margin
+5.2pt**

FY2027

12.6%



FY2024

7.4%



**New Medium-Term
Management Plan**

(FY2025–FY2027)

Business Strategies

Business strategy: Basic policy

Main items

- 1 Develop and expand overseas markets
- 2 Restructure product portfolio
- 3 Develop new products

✓ FY2027 net sales target

¥46,900 million

✓ FY2027 operating profit target

¥5,900 million

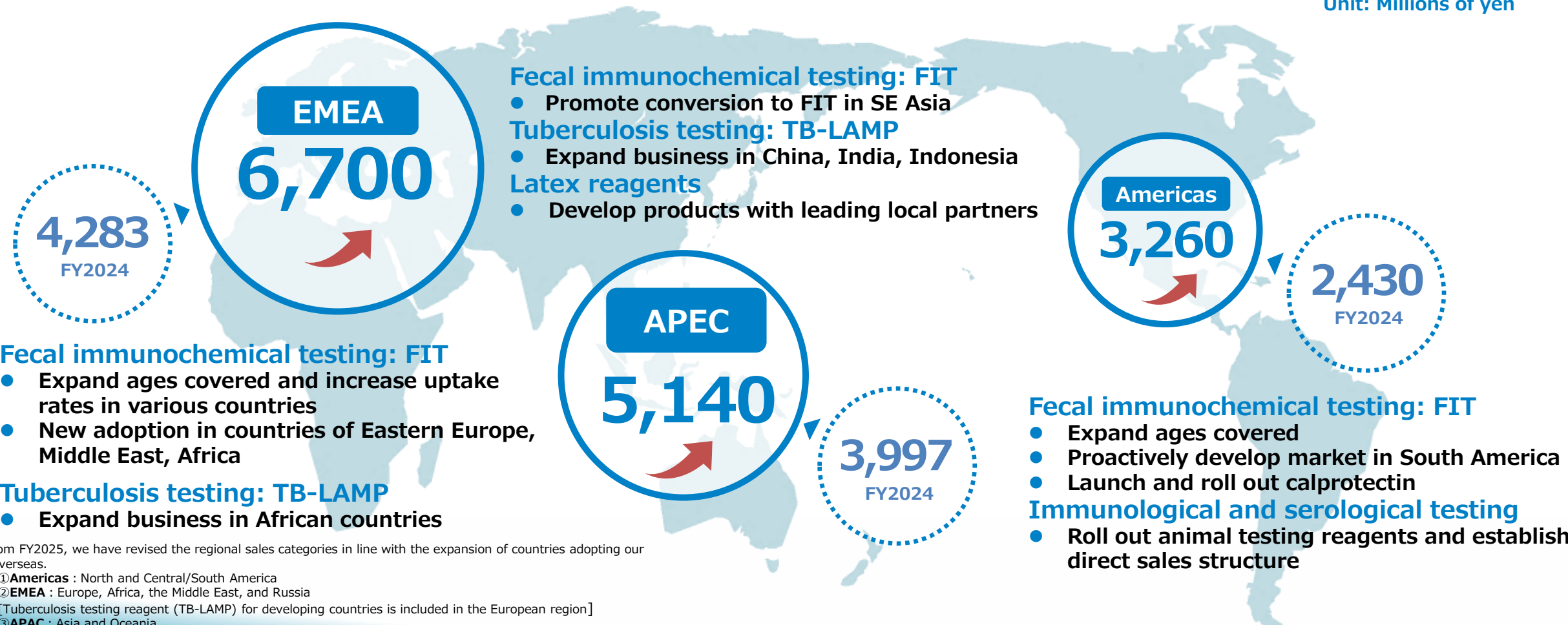
✓ Operating profit margin

12.6%

Business strategy: Develop and expand overseas markets

By concentrating on the global deployment of fecal immunochemical testing (FIT), tuberculosis testing (TB-LAMP) and immunological and serological latex reagents, our FY2027 target is net sales of ¥15,100 million (+41.0% vs. FY2024).

Unit: Millions of yen



Note
Starting from FY2025, we have revised the regional sales categories in line with the expansion of countries adopting our products overseas.

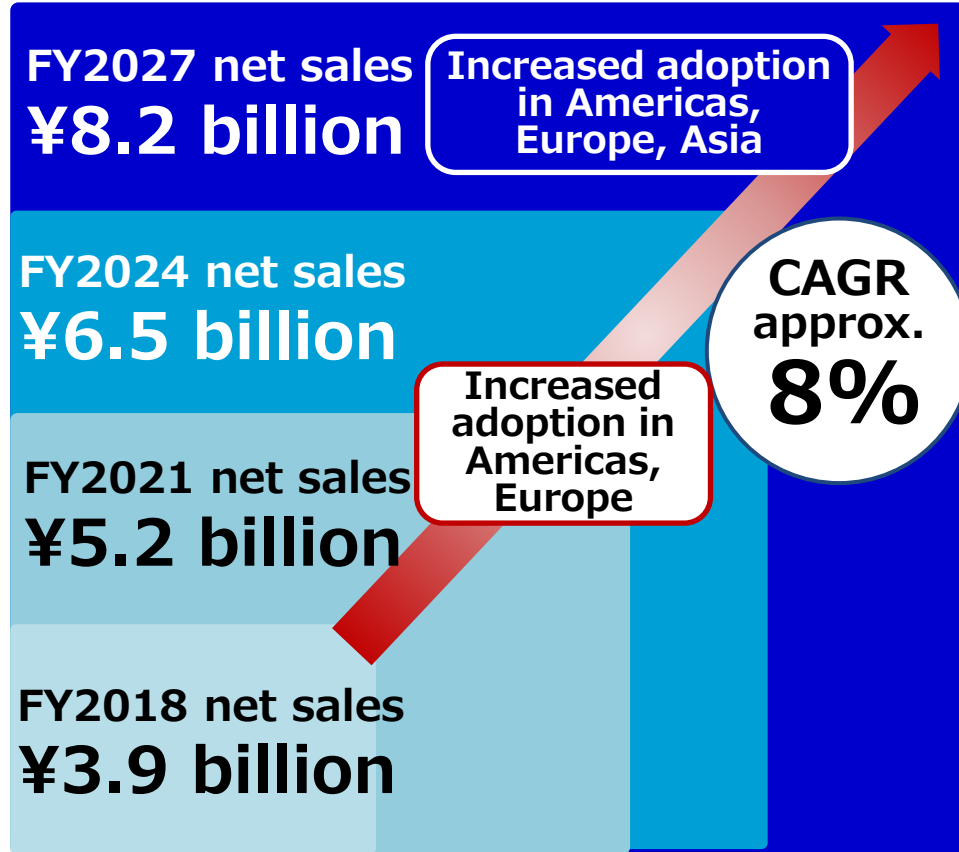
①Americas : North and Central/South America
②EMEA : Europe, Africa, the Middle East, and Russia
[Tuberculosis testing reagent (TB-LAMP) for developing countries is included in the European region]
③APAC : Asia and Oceania

Up to FY2024 (the fiscal year ending March 2025), the regions were categorized as "North America," "Europe," and "Asia, Oceania, and Others (including Latin America, Africa, the Middle East, and Russia)."

Develop and expand overseas markets: Overseas rollout of fecal immunochemical testing (FIT) driving growth

Forecasting large increase in testing demand from increase in new countries adopting tests, expanding ages covered, and higher uptake rates

Growth in Eiken's fecal immunochemical testing (FIT) business overseas



Country trends for fecal immunochemical testing (FIT)

United States



- Ages covered: Starting at 50 ⇒ **Lowered to 45**
- Covered population: Approx. 20 million increase

England



- Ages covered: Starting at 54 ⇒ **Lowered to 50**
- Covered population: Approx. 3 million increase

Spain



- Ages covered: Up to 69 ⇒ **Raised to 74**
- Covered population: Approx. 2 million increase

Australia



- Ages covered: Starting at 50 ⇒ **Lowered to 45**
- Covered population: Approx. 1.6 million increase

Taiwan



- Ages covered: Starting at 50 ⇒ **Lowered to 45**
+ 40-44 w/family history
- Covered population: Approx. 300,000 increase

Investing ¥6.5 billion in additional manufacturing equipment (of which, ¥4.3 billion completed by FY2024)

*Sources United States: American College of Gastroenterology (<https://gi.org/topics/colorectal-cancer/>) England: Bowel cancer screening standards data report 2023-24 - GOV.UK Spain: *Ministerio de Sanidad - Press and communication – Noticias Australia: *Population Screening.Appendix E Taiwan: Healthy Taiwan: Expanding Colorectal Cancer Screening for Better Protection
Covered populations are estimates based on population

Develop and expand overseas markets: Develop market for tuberculosis diagnosis using LAMP method

More advanced testing for **zero** missed diagnoses. Dramatic increase in screening access to eradicate infections.

Difference between potential number of tuberculosis tests and actual number of tuberculosis genetic tests: approx. 40 million tests

[U.N., WHO policy]
Shift from microscopy to
Genetic testing

Potential number of tuberculosis tests:
82 million tests/year

Number of tuberculosis tests:
53 million tests/year

Number of tuberculosis genetic tests:
41 million tests/year

**TB-LAMP share
Less than 10%**

Country initiatives

Nigeria

Coordination among health ministry, KNCV, STOP TB Partnership.
Promote proactive search for cases using TB-LAMP's features, expand adaption of TB-LAMP for new tuberculosis testing algorithms tailored to needs of the field.

Indonesia

As country with world's largest tuberculosis burden, national policies are being promoted to address tuberculosis under presidential leadership.
Based on U.N., WHO policy, attempting Nigeria model of horizontal deployment.

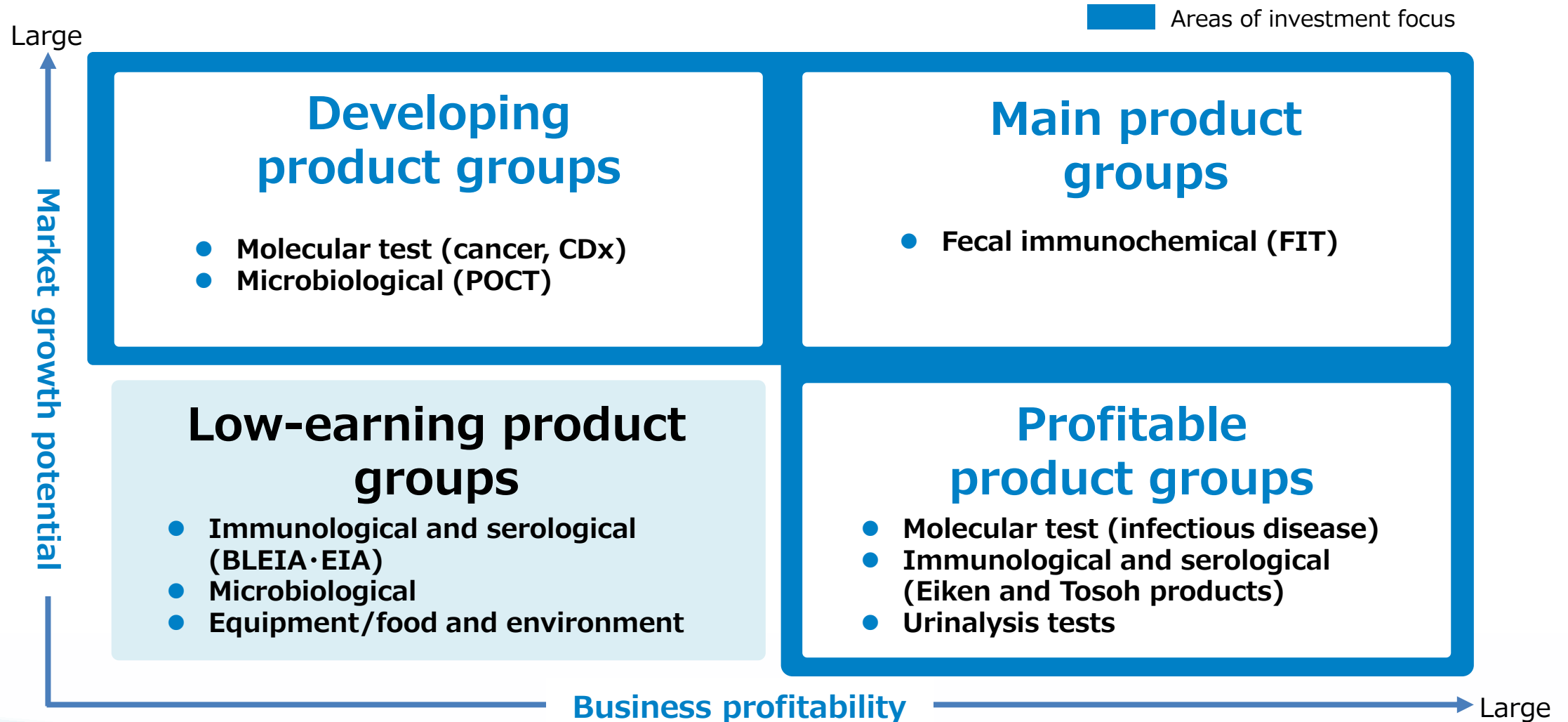
<Effect of USAID's elimination>

- Risk of greater than initially expected temporary slowdown in pace of growth
- Proactively expand adoption opportunities for TB-LAMP, which offers greater robustness, superior cost performance, and higher throughput compared to other genetic testing methods.

Source: Estimates based on WHO data and Company materials

Business strategy: Restructure product portfolio

Focus investment in main, profitable and developing product groups, and change direction of low-earning product group from “review and consideration” to “liquidation and withdrawal”



Product group details



Fecal immunochemical (FIT)

Main

Utilize overwhelming evidence and share, increase added value with new technologies, acquire new customers

Basic strategy

- Increase opportunities for Fecal immunochemical (FIT) testings
- Maximize value of endoscopic testing through increased diagnostic accuracy and more accurate screening

(Millions of yen)	FY2024 actual	FY2027 target
Net sales	12,941	15,000

*FIT+: New items and technologies added to FIT to increase screening accuracy and correct diagnosis rate for colorectal cancer screening.



Actions under new Medium-Term Management Plan

- Acquire new screenings: Middle East, Central Asia, Africa (FY2024: 52 ⇒ FY2027: 61 countries)
- Expand and uncover scope of postal screening in Japan using new sampling bottles
- Use same sampling bottles as FIT to increase sales of inflammatory bowel disease testing (calprotectin)
- Promote development of FIT+* (fecal genetic testing)
- Double supply capacity with operation of new manufacturing building

Estimated growth rate

+15.9%
(vs. FY2024)

Product group details

Microbiological (POCT) Developing

Basic strategy

- Optimize sales channels
- Invest in and develop highly accurate POCT

(Millions of yen)	FY2024 actual	FY2027 target
Net sales	797	1,700

Actions under new Medium-Term Management Plan

- Strengthen sales structure in private practitioner market (Japan)
- Develop respiratory infectious disease items (Nanotis, etc.)
- Establish U.S.-based sales structure

Estimated growth rate:
+113.3%
(vs. FY2024)

Molecular test Developing Profitable

Basic strategy

- Maintain competitiveness through differentiation (cancer, CDx)
- Acquire budget from global fund (infectious disease)

(Millions of yen)	FY2024 actual	FY2027 target
Net sales	1,980	5,100

Actions under new Medium-Term Management Plan

- Expand coverage of items for MINTS use (3 → 8 lung cancer items)
- Promote tuberculosis testing in India and African countries, increase number of countries adopting (FY2024: 8 ⇒ FY2027: 13 countries)
- Establish supply structure for tuberculosis testing reagents and reduce manufacturing costs

Estimated growth rate:
+157.6%
(vs. FY2024)

Product group details

Urinalysis tests

Profitable

Basic strategy

- Increase global market share
- Pursue cost reductions and higher productivity

(Millions of yen)	FY2024 actual	FY2027 target
Net sales	4,620	5,000

Actions under new Medium-Term Management Plan

- Cooperate with Sysmex to acquire customers globally
- Consolidate production sites and reduce manufacturing costs for urinalysis test strips (Uropaper and Uropaper α)

Estimated growth rate:

+8.2%
(vs. FY2024)

Immunological and serological

Profitable

Basic strategy

- Develop clinical chemistry and immunoassay transport systems
- Strengthen U.S. animal testing business

(Millions of yen)	FY2024 actual	FY2027 target
Net sales	9,599	10,300

Actions under new Medium-Term Management Plan

- Cooperate with Hitachi High-Tech and Tosoh to increase sales (Japan)
- Launch new and improved products in cardiovascular and cancer fields (Japan)
- Develop animal testing reagents and establish direct sales structure in United States

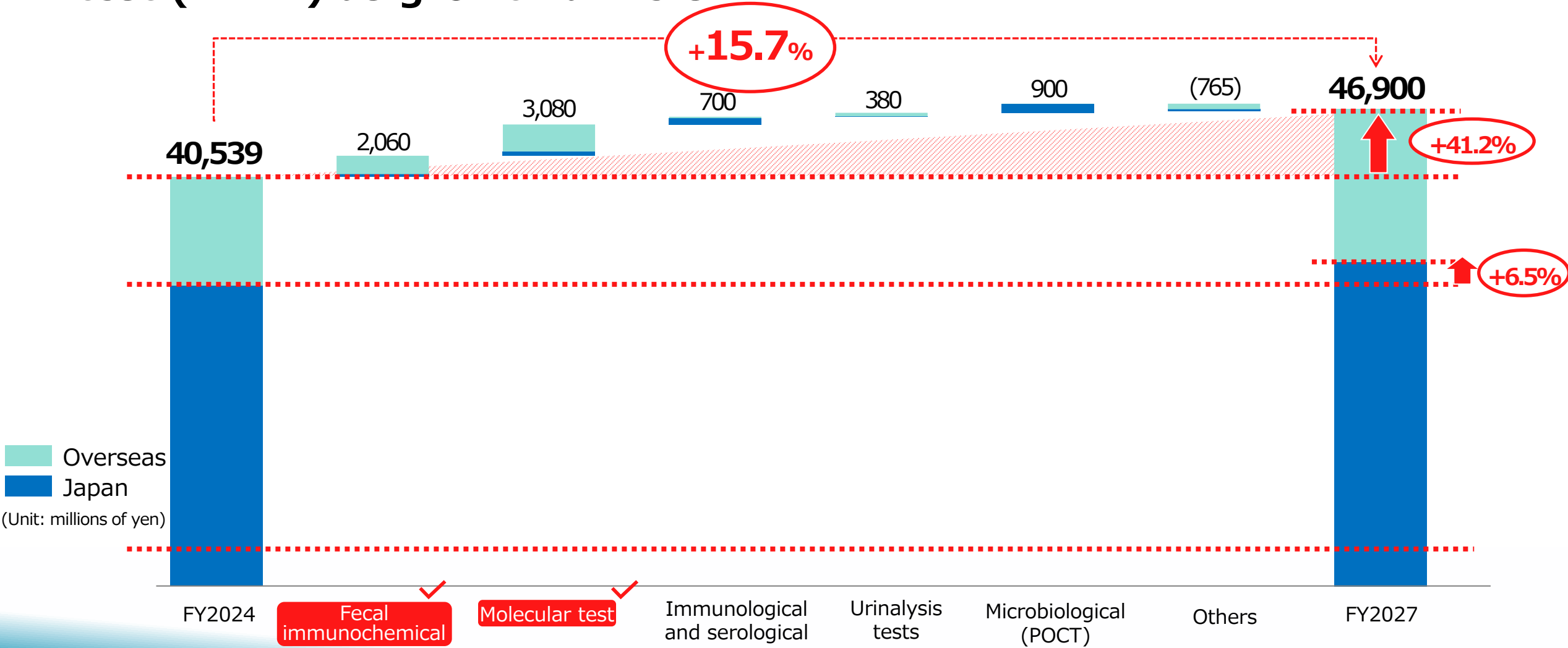
Estimated growth rate:

+7.3%
(vs. FY2024)

Business strategy: Sales composition (product group, region)



Overseas growth in fecal immunochemical (FIT) and molecular test (LAMP) as growth drivers



New product development

Product segment	Products planned for release	Effect from new products, product improvements
Fecal immunochemical	<ul style="list-style-type: none">• Successor model of large fecal immunochemical measuring equipment	<ul style="list-style-type: none">• Maintaining top share• Further Development and Expansion of Overseas Markets
Immunological and serological	<ul style="list-style-type: none">• New items for proprietary latex reagents<ul style="list-style-type: none">• Cardiovascular disease• Cancer	<ul style="list-style-type: none">• Enhanced competitiveness in domestic market
Molecular test	<ul style="list-style-type: none">• MINtS (3→8 lung cancer items)• New items in neglected tropical diseases (NTDs) (Chagas disease, etc.)	<ul style="list-style-type: none">• Inroads in personalized medicine• Contribution to eradication of NTDs



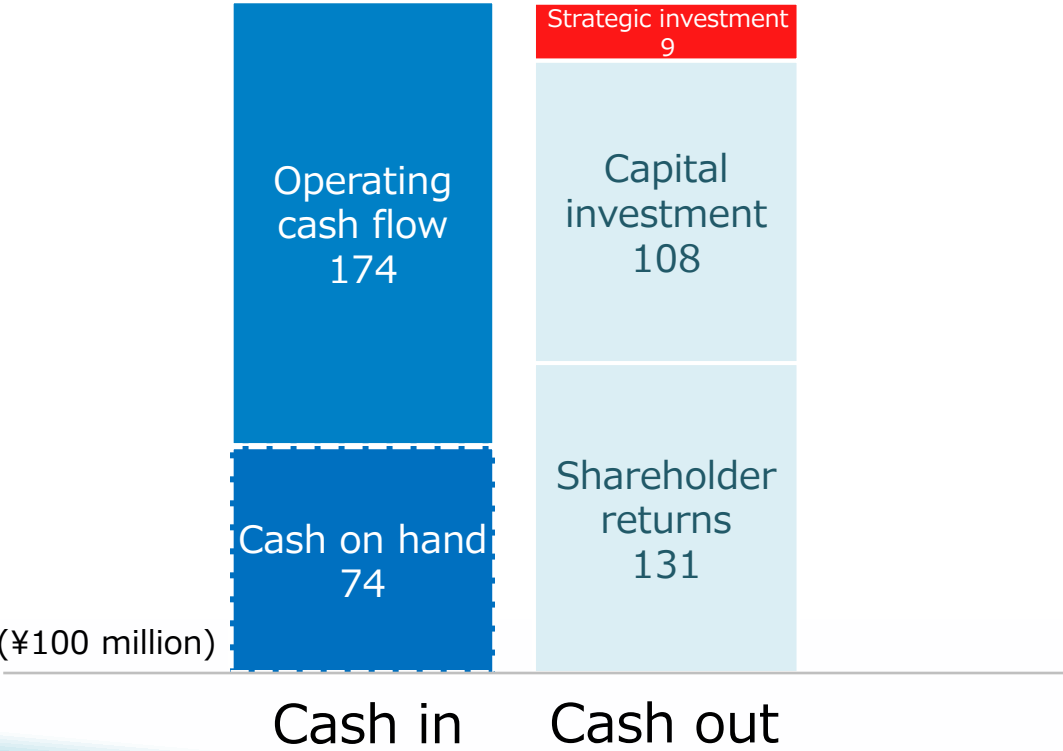
New Medium-Term Management Plan

(FY2025–FY2027)

Finance Capital Strategies

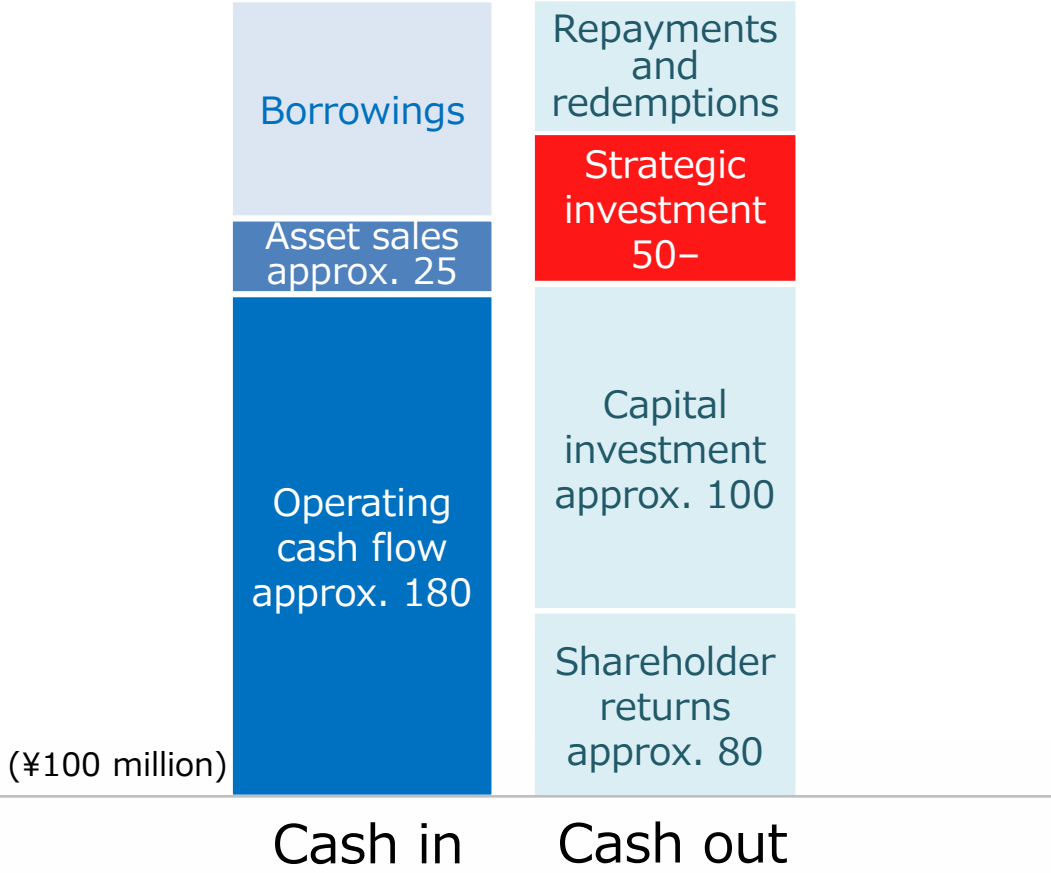
Cash allocation

Previous Medium-Term Management Plan FY2022–FY2024 cumulative



New Medium-Term Management Plan FY2025–FY2027 cumulative

Proactive strategic investment, enhanced, continuous shareholder returns



Introducing ROIC management to enhance corporate value

Thoroughly implementing ROIC management and strengthening management system to reinforce earnings strength, increase return on capital, and enhance corporate value

Raising ROIC

FY2024 **5.2%**  FY2027 **8.1%** 

Reinforcing earnings strength

- Concentrate investment in main, profitable, and developing product groups
- Launch and increase sales of new products and improved products
- Consolidate and eliminate product dosage forms
- Achieve data-driven smart factories

Raising capital efficiency

- Optimize working capital turnover rate
106 → **85 days**
- Integrate manufacturing centers
- Sell unnecessary assets



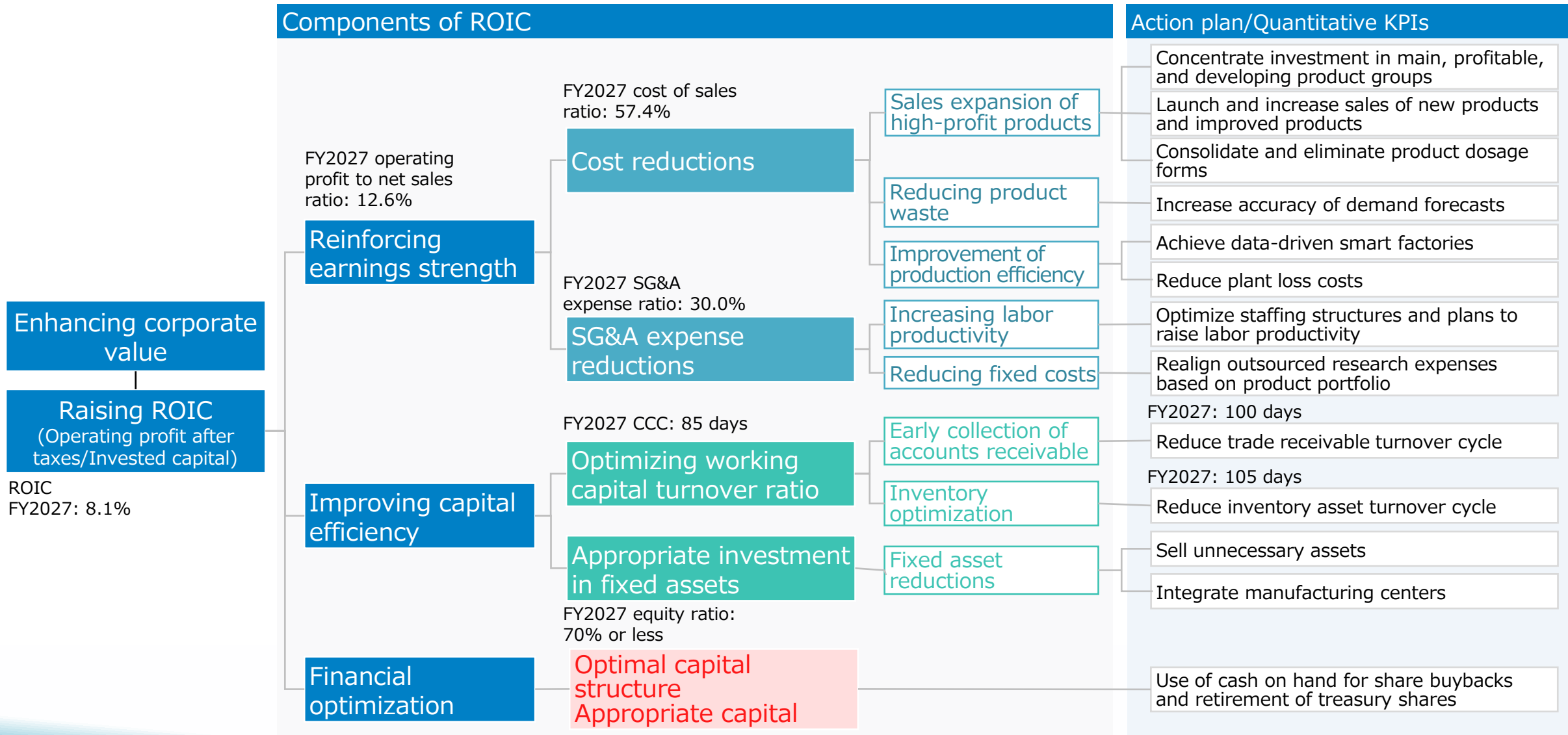
Strengthening management system, optimizing finances

Tighten investment guidelines
Review investment process

Optimize capital structure
Equity ratio: **70% or less**

Change in Shareholder Return Policy
From Dividend Payout Ratio to Total Payout Ratio

Using ROIC tree to develop workplace targets and measures



Return to shareholders policy

Eiken has set management targets of strengthening its financial foundation and proactively expanding its businesses to achieve sustainable growth in corporate value, while also positioning the continuous return of profits to shareholders as an important management priority.

To further enhance returns to shareholders, Eiken has revised its shareholder return policy, shifting from a benchmark of a consolidated dividend payout ratio of 30% or higher to **a new benchmark of a total payout ratio of 50% or higher.**

		Period covered by new Medium-Term Management Plan		
	FY2024	FY2025	FY2026	FY2027
Dividend per share	¥53	¥58	¥60–65	
Aggregate dividend amount (Dividends + Share buybacks)	¥4.4 billion	¥7.5 billion–¥8.5 billion (estimate) (Dividends: ¥5.5 billion–¥6.0 billion; Share buybacks: ¥2.0 billion–¥2.5 billion)		
Total payout ratio	209.3%	FY2025–FY2027 cumulative aggregate total payout ratio target: 70% or higher		



New Medium-Term Management Plan

(FY2025–FY2027)

Corporate Governance

Promoting transformation with new executive structure

New executive structure to achieve “EIKEN ROAD MAP 2030”



New President & CEO
Yuji Segawa (59)

April 1990 Joined Sony Corporation
May 2013 Joined the Company
April 2020 General Manager, Technology Research Laboratory,
R&D Division of the Company
April 2022 Appointed Executive Officer of the Company (to
present)
April 2023 General Manager, Marketing Office, Sales Division of
the Company
April 2025 Manager, CEO Office of the Company (current)
June 2025 Scheduled to take office as new President & CEO of
the Company

Highlights of new executive structure

- Appointment of new President & CEO (scheduled to take office in late June 2025)
- Strong leadership under new president
- Replacing 6 of 10 executive officers to inject youth into organization, add new viewpoints and mobility, and increase speed
- Acceleration of product development and measures to make global inroads
- More detailed planning
- Tighter investment guidelines

New Executive Officers



Toshiyuki Tsuchitani
General Manager,
Sales Division



Tomohiro Kudo
General Manager,
Business Management
Division



Keiichiro Yoshida
General Manager,
Global Business
Office, Sales Division



Satoshi Akaishi
General Manager, Domestic
Business Office, General
Manager, Sales Control
Office, Sales Division



Katsunori Watanabe
General Manager, Nogi
Plant, General Manager,
Nasu Plant,
Production Division



Norihiro Tomita
General Manager,
Fundamental Research
Laboratory, R&D
Division

Promoting sustainability strategy

Basic policy: Achieve materiality KPIs to contribute to resolution of social issues and achieve continuous corporate growth

◆ Main KPIs (targets for FY2027 and FY2030)

Medicine

Targeted position

Contributing to health and quality of life for people around the world



- Solid development of colorectal cancer screening, upward revision of targets
- Aiming to accelerate adoption of tuberculosis screening products in developing countries under new Medium-Term Management Plan

KPI: Number of countries for colorectal cancer screening

FY2024 actual	52 countries	FY2027 target	61 countries	FY2030 target	67 countries
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Target: 48 countries

Previous target: 57 countries

Environment

Targeted position

Business activities in harmony with the global environment



- Promoting reductions through proactive introduction of energy-saving activities and renewable energy
- Leaving SBT-based targets in place taking into account business expansion

KPI: CO₂ emission reductions (Scope 1+2) vs. FY2020

FY2024 actual	64% reduction	FY2027 target	37% reduction	FY2030 target	56% reduction
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Target: 19% reduction

* SBT-based numerical target

Society

Targeted position

A vibrant corporation making use of employee's talent



- Hiring route diversification and onboarding to retain human capital
- More career training and providing upskilling and reskilling opportunities to support career formation without gender bias

KPI: Percentage management positions held by women

FY2024 actual	18.8%	FY2027 target	20%	FY2030 target	30%
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Target: 20%

Governance

Targeted position

An organizational base that supports sustainable growth



- Aiming to promote DE&I in Board of Directors and strengthen governance

KPI: Percentage of female directors

FY2024 actual	12.5%	FY2027 target	20%	FY2030 target	30%
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Target: 20%



Growth Strategy Toward Long-Term Vision

Growth strategy for achievement of “EIKEN Vision 2030”

Envisioning growth strategy based on growth in existing businesses as earnings base and strategic investment including Nanotis

■ New businesses: Strategic investment in high-sensitivity POCT

Develop high-sensitivity POCT globally through strategic investment in growth fields, including investment in Nanotis Corporation, a developer of digital infectious disease testing technologies using saliva samples

■ Growth in existing businesses

FIT: Expand ages covered + Increased uptake rates, FIT+ (genetic testing, etc.)

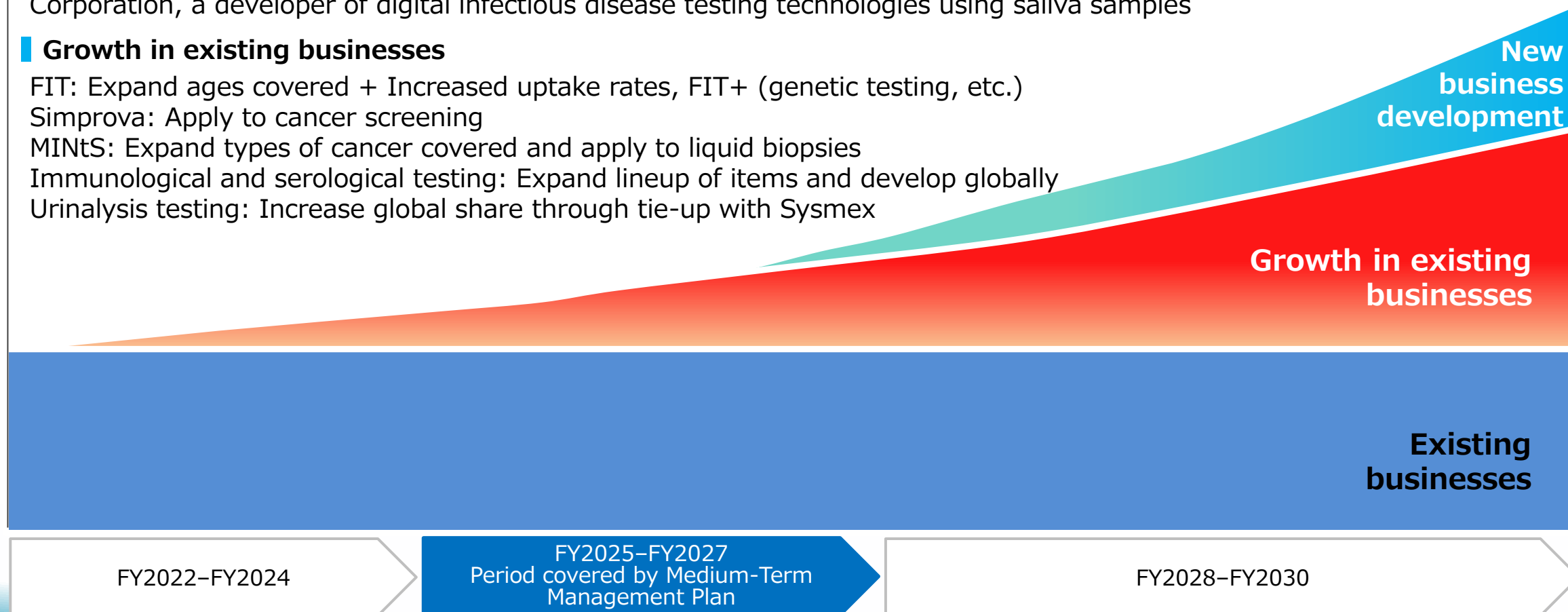
Simprova: Apply to cancer screening

MINTs: Expand types of cancer covered and apply to liquid biopsies

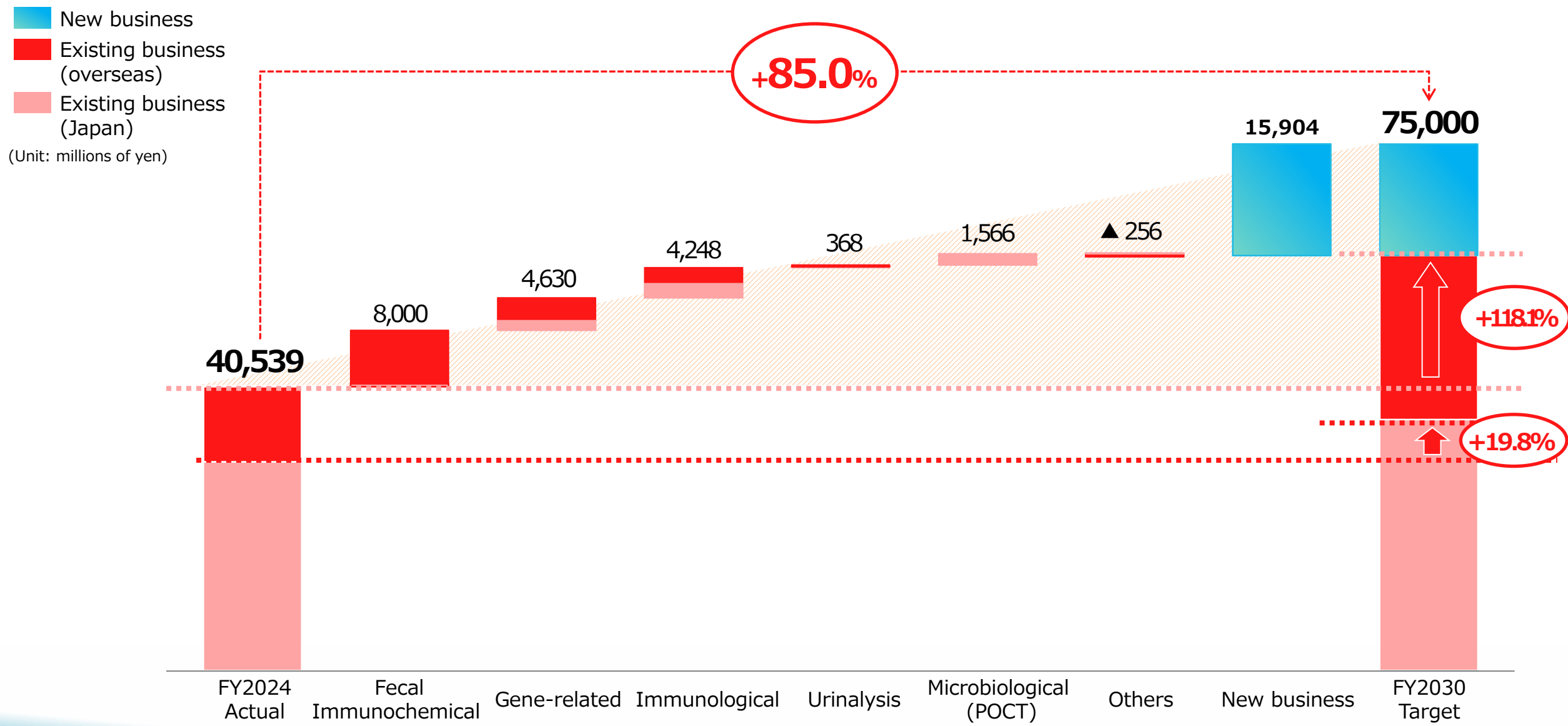
Immunological and serological testing: Expand lineup of items and develop globally

Urinalysis testing: Increase global share through tie-up with Sysmex

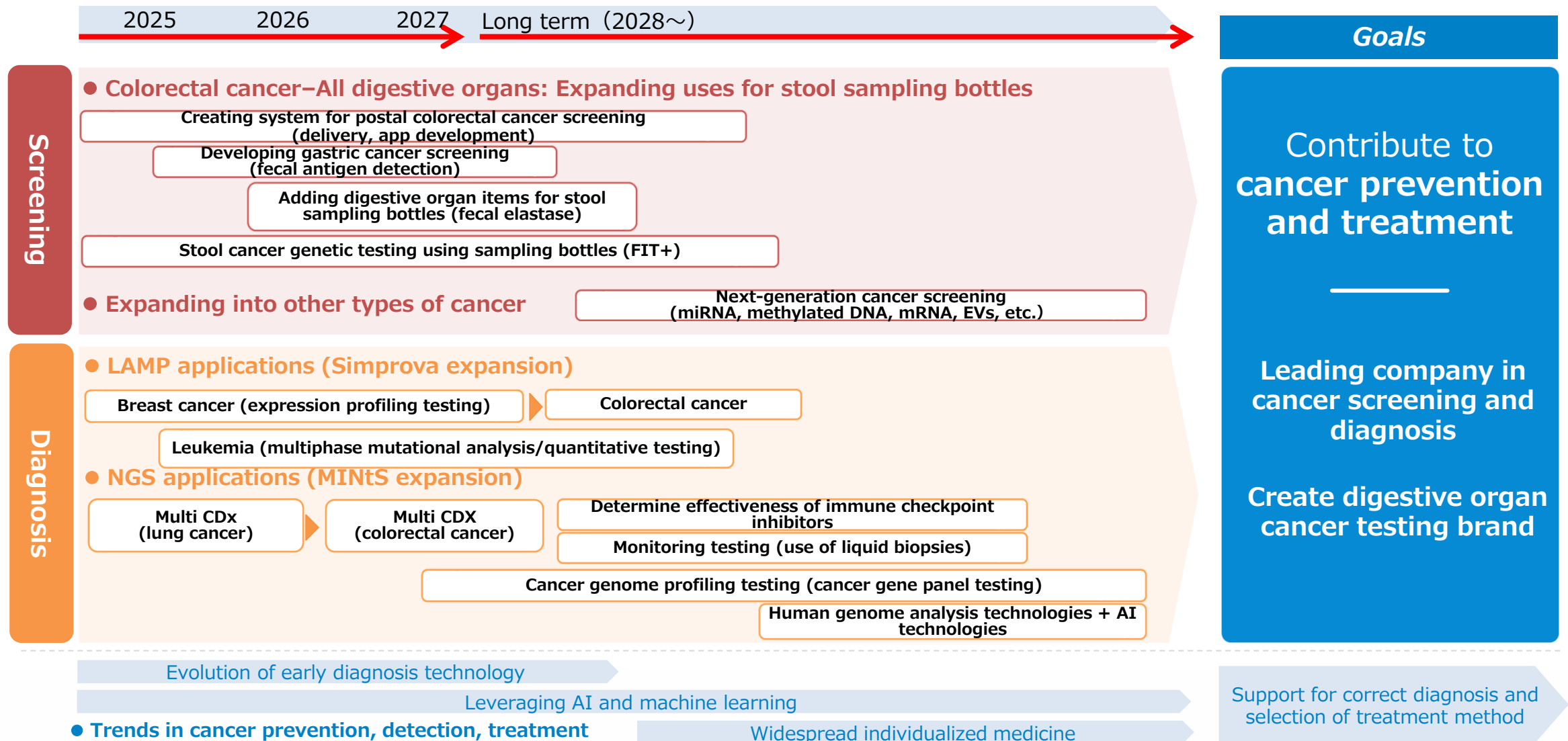
Net sales



Growth strategy for achievement of “EIKEN Vision 2030”

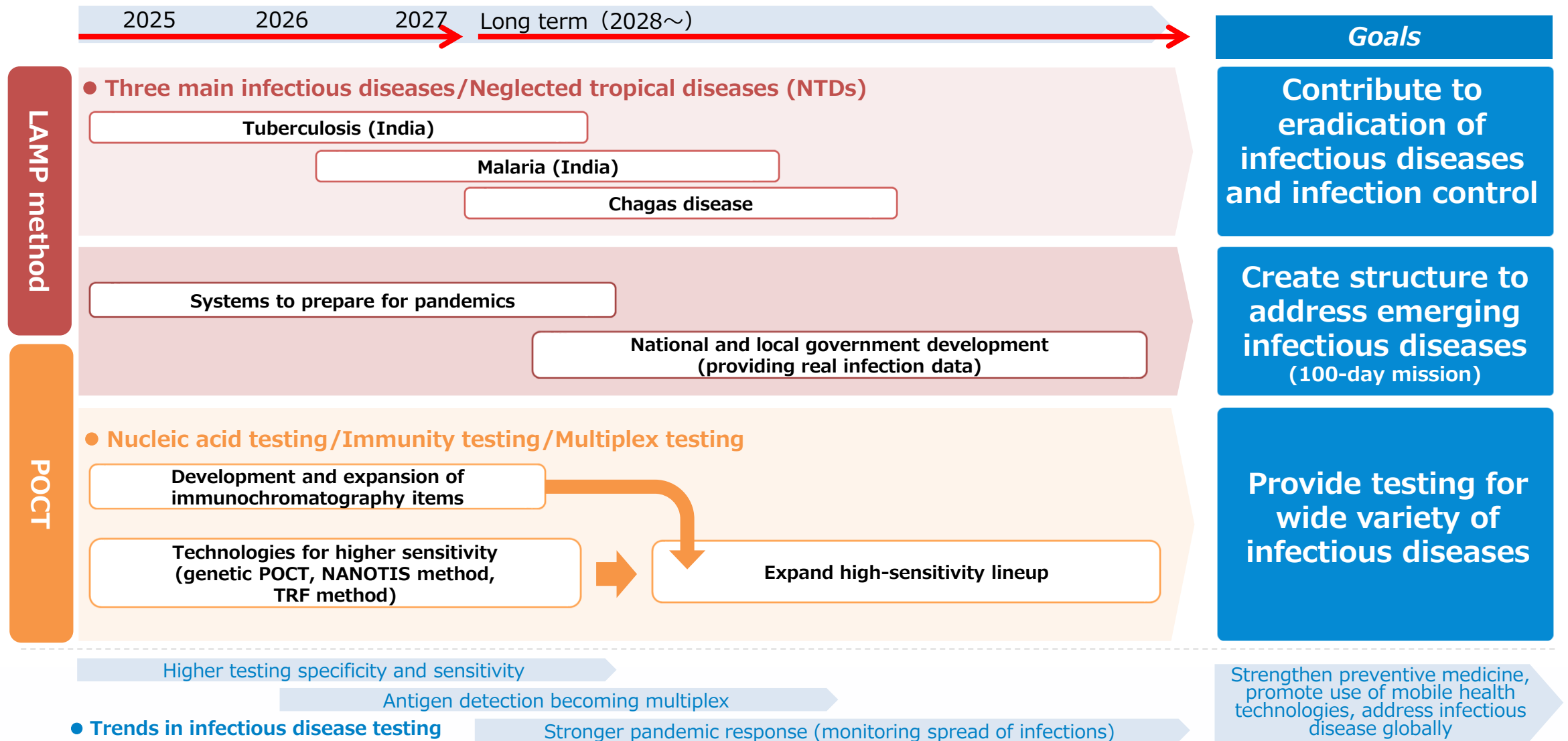


Development pipeline –Cancer field: Fields more closely tied to treatment–

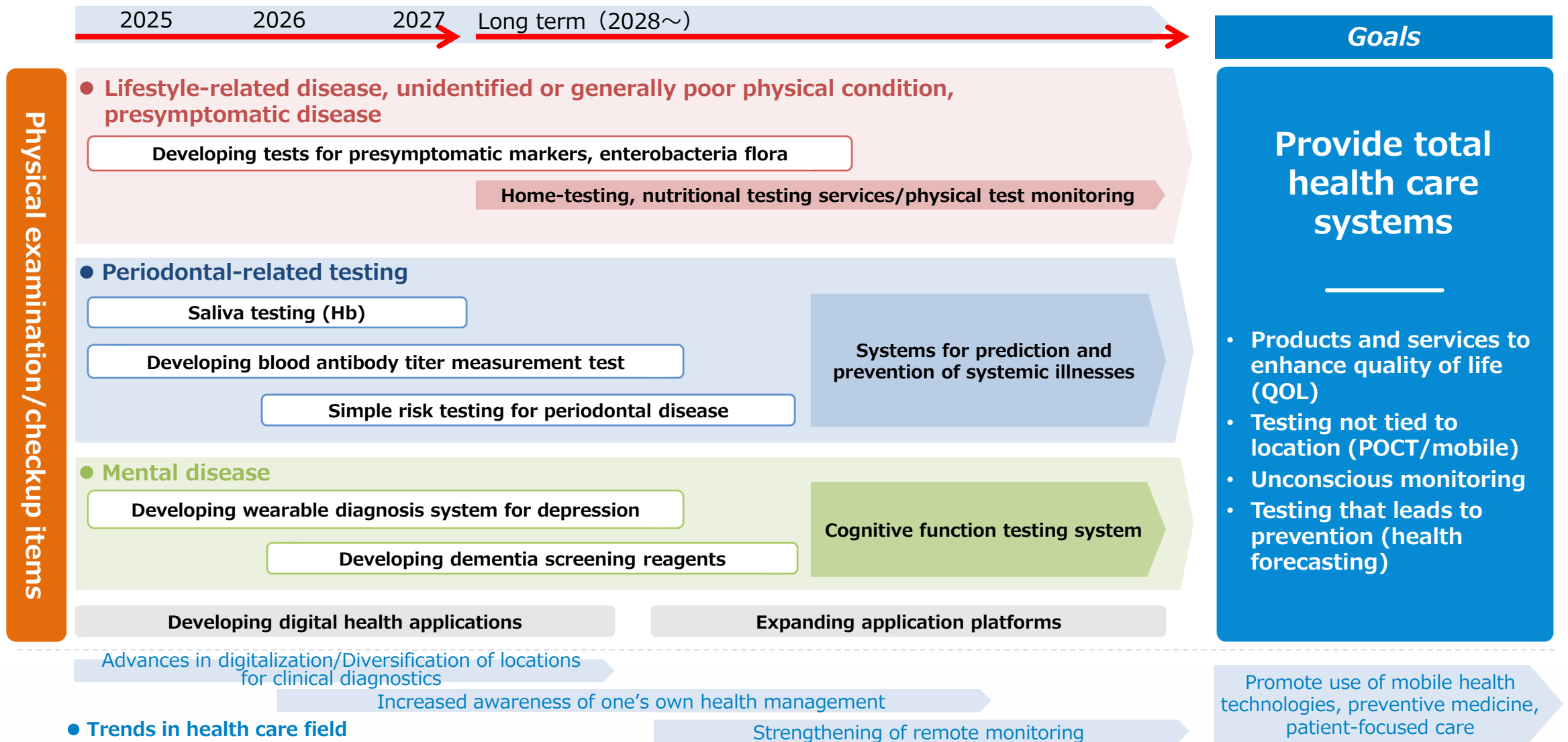


Development pipeline

–Infectious disease field: Establishing simpler testing technologies–



Development pipeline –Health care field: Expanding products and services for remote diagnosis and home testing–



Investment focus: Colorectal cancer screening field

- Pursuing added value in stool sampling bottles
- Establishing EIKEN brand in colorectal cancer screening tests

Stage 01

Adapt specimen transport to higher temperatures

FIT

- ▶ Growth of covered population
- ▶ Initiatives to increase uptake rates
- ▶ Acquisition of screening in new countries and regions
- ▶ Use of new stool sample buffer beginning to spread

FIT+

- ▶ Development of fecal genetic testing technologies
Fecal RNA, methylated DNA, miRNA

2025

Stage 02

Early detection of pre-cancerous patients with high-precision colorectal cancer testing

FIT

- ▶ Growth of covered population
- ▶ Initiatives to increase uptake rates (ongoing)
- ▶ Acquisition of new screening (ongoing)

FIT+

- ▶ Development of fecal genetic testing (U.S.)

2030

Stage 03

Expand use of FIT+ globally

FIT

- ▶ Stable, high uptake rates

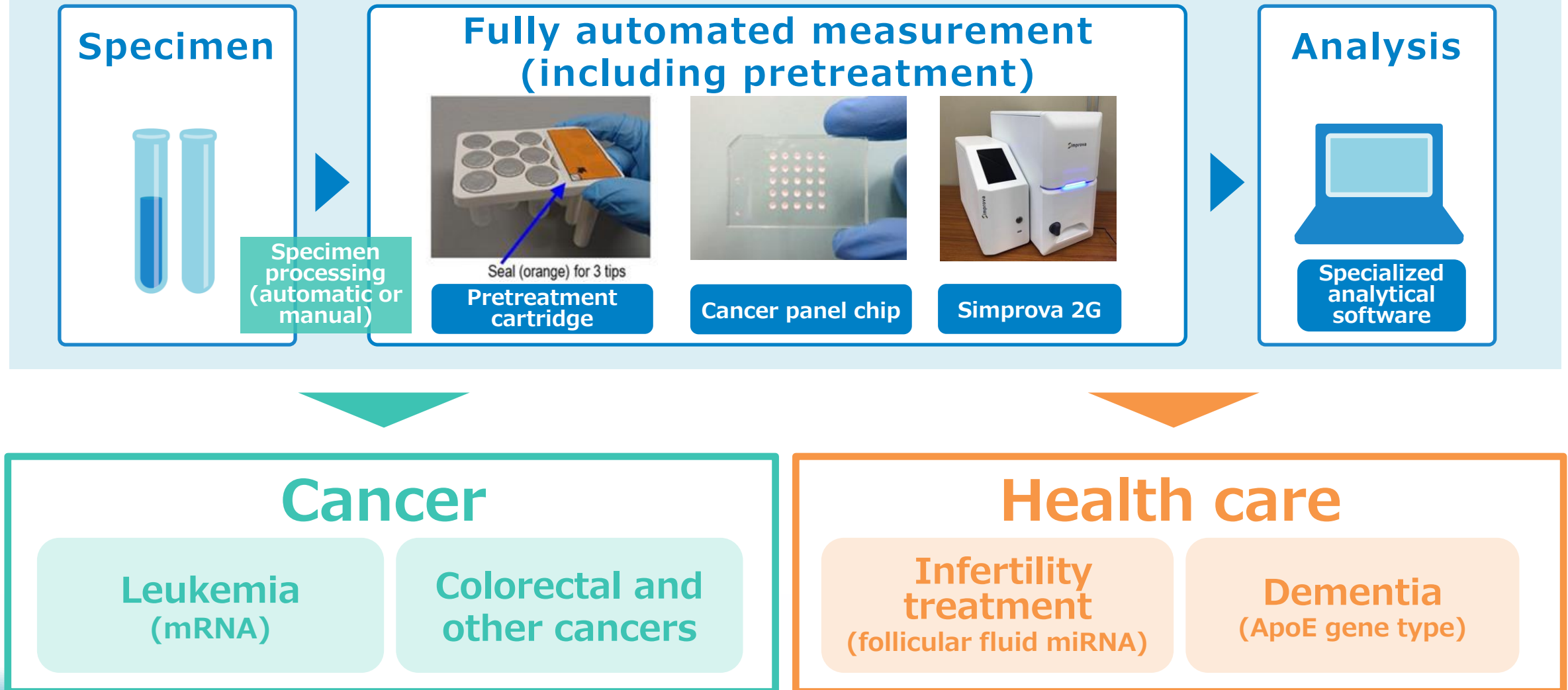
FIT+

- ▶ Development of fecal genetic testing (Product development tailored to local needs)

Future

Investment focus: New development for Simprova platform

Establish and develop genetic testing technologies for breast cancer



Investment focus: New development for Simprova platform

- Aiming to develop genetic testing for cancer, and enter health care market to create a platform that will go beyond previous infectious disease field with ability to cover “cancer,” “infectious disease,” and “health care”

Development plan

Stage 01

Begin clinical evaluation (breast cancer)

- ▶ Create algorithm to predict risk of breast cancer relapse
- ▶ Establish clinical significance

Market development lineup

2025

Stage 02

Begin to develop market

- ▶ Breast cancer (IVD)

Additional items

- ▶ Leukemia (non-IVD)

- ✓ Breast cancer (IVD)
- ✓ Leukemia (non-IVD)

2028

Stage 03

Expand lineup

- ▶ Breast cancer (IVD)
- ▶ Leukemia (IVD)
- ▶ Infertility treatment
- ▶ Dementia

- ✓ Breast cancer (IVD)
- ✓ Leukemia (IVD)
- ✓ Infertility treatment
- ✓ Dementia

2030

Investment focus: Developing and supplying genetic testing for cancer (MINtS)

Covered by national health insurance from December, beginning to undertake consigned testing

Companion diagnostic system

Multiple genetic mutation testing system using next-generation sequencer

MINtS: Mutation Investigator using the Next-era Sequencer

Features

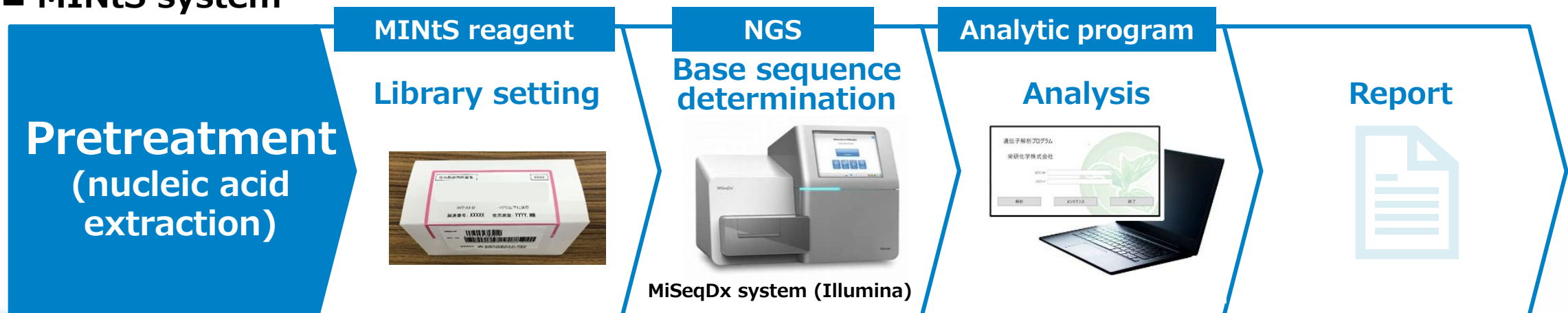


Can detect multiple cancer gene mutations and drug selection at once for lung cancer

Not only structure, but cytopathological specimens can also be tested
(testing also possible for patients for whom structure cannot be taken)

High sensitivity
(Required specimen amount is small)

■ MINtS system

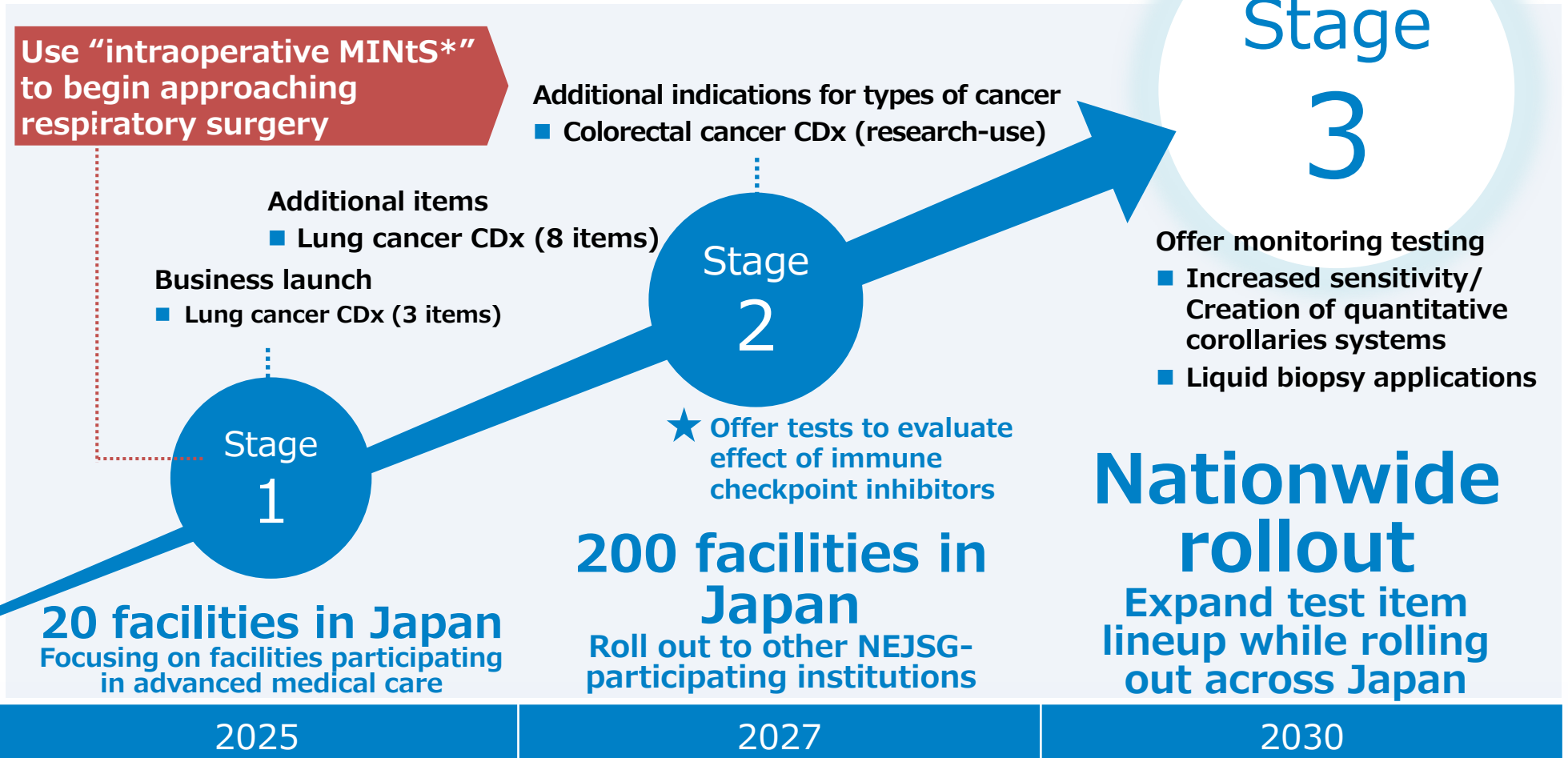


Investment focus: Development of genetic testing for cancer (MINtS)

Development pipeline

First, expand lung cancer items, then expand indications for other types of cancer and use liquid biopsy applications to contribute to cancer treatment

*** Intraoperative MINtS:**
MINtS using specimen taken at quick diagnosis during surgery. In addition to making it possible to test using higher quality specimen, can be expected to reduce medical practitioners' (mainly pathologists') tasks.

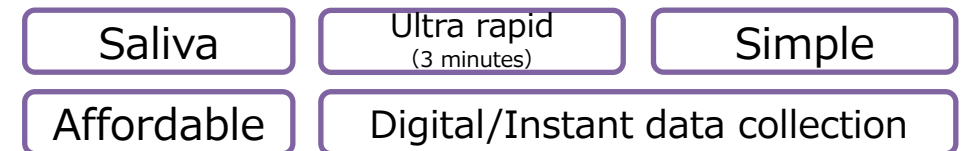


Investment focus: Investment strategy for Nanotis Corporation

- Investment in Nanotis Corporation, a developer of digital testing technology for saliva-based infectious diseases.
- We will proceed with development for implementation and aim to manufacture and sell next-generation test kits.

Core Technology **NANOTIS** Method
Nucleic Acid Navigated Optically Traceable Immuno-Sensing

- Next-Gen infectious disease testing platform technology, that is neither PCR or immunochromatography.
- World's first: integration of concentration using dielectrophoretic with detection technology, achieving high sensitivity.
- Theoretically equivalent approach to PCR, but with greater speed, simplicity, and cost-effectiveness.



*The product concept illustrations in this document are based on the current product vision and are subject to change based on future developments. The actual specifications may differ from what is depicted in this document.

Saving Your Health



EIKEN CHEMICAL CO.,LTD.

Forward-looking Statements

- This material contains forward-looking statements about EIKEN CHEMICAL CO., LTD. (EIKEN).
- These forward-looking statements are based on the current judgments and assumptions of EIKEN in light of the information currently available to it.
- Uncertainties inherent in such judgments and assumptions, the future course of our business operations and changes in operating environments both in Japan and overseas may cause our actual results, performance, achievements, or financial position to be materially different from any future results, performance, achievements or financial position either expressed or implied within these forward-looking statements.





Appendix

Consolidated Balance Sheet

				Millions of yen			
	As of March 31, 2024	As of March 31, 2025	Change		As of March 31, 2024	As of March 31, 2025	Change
Cash and deposits	16,308	9,873	(6,434)	Trade and other payables	7,408	8,489	1,081
Trade and other receivables	12,482	11,741	(740)	Other current liabilities	3,943	5,886	1,943
Other financial assets	0	0	0	Total current liabilities	11,351	14,376	3,025
Inventories	8,098	8,500	402	Bonds and borrowings	3,000	3,000	0
Other current assets	963	1,416	453	Other non-current liabilities	1,328	1,397	68
Total current assets	37,851	31,532	(6,319)	Total non-current liabilities	4,329	4,397	68
Property, plant and equipment	17,005	22,121	5,116	Total liabilities	15,680	18,773	3,093
Intangible assets	792	670	(121)	Share capital	6,897	6,897	0
Investments and other assets	6,001	8,048	2,046	Capital surplus	7,892	7,892	0
Total non-current assets	23,799	30,840	7,040	Retained earnings	35,801	34,700	(1,100)
Total assets	61,651	62,372	720	Treasury shares	(5,686)	(6,756)	(1,069)
				Accumulated other comprehensive income	708	505	(202)
				Share acquisition rights	358	358	0
				Total net assets	45,971	43,598	(2,373)
				Total liabilities and equity	61,651	62,372	720

Cash Flows

(Operating) Decrease in accounts receivable: 740, Depreciation: 2,554, Profit before income taxes: 2,991

(Investing) Purchase of property, plant and equipment: -5,214

(Financing) Share buyback: -2,675, , dividend payment: -1,799

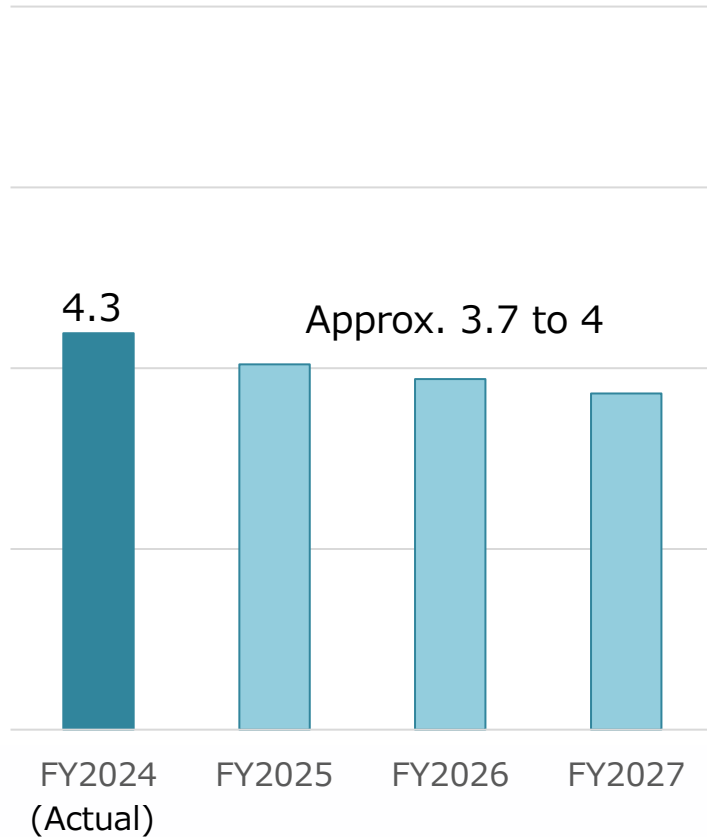
Millions of yen

	FY2023	FY2024	Change
Operating CF	3,806	6,033	2,227
Investing CF	(2,216)	(4,499)	(2,283)
Financing CF	(6,694)	(4,857)	1,836
Cash and cash equivalents at end of period	10,966	7,640	(3,326)

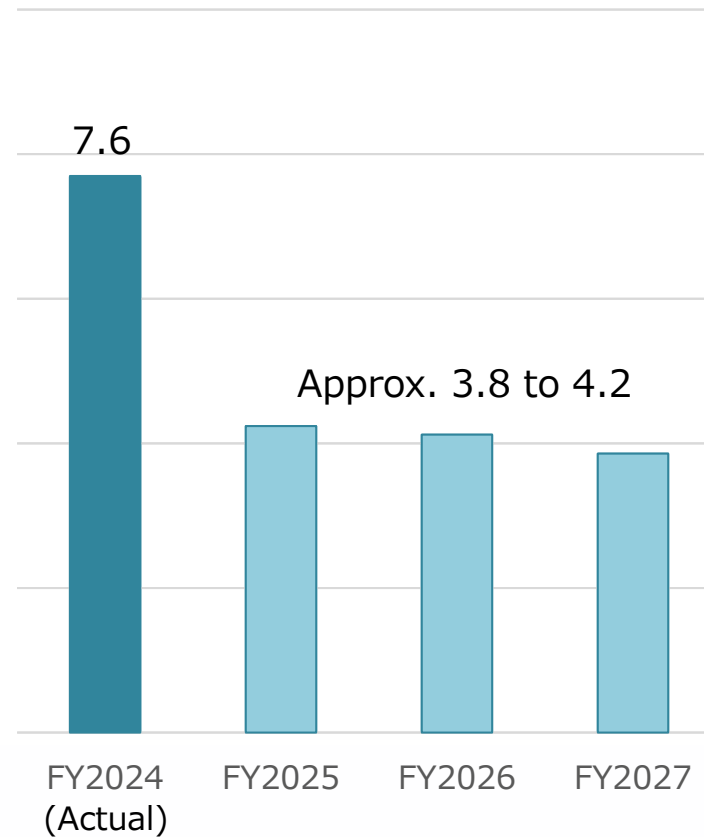
Plan for R&D expenses, capital expenditures, and depreciation expenses

(Unit: billions of yen)

R&D expenses



Capital expenditures



Depreciation expenses

