

The logo for AND, consisting of the letters 'A', 'N', and 'D' in a bold, blue, sans-serif font.The logo for HOLON, consisting of the letters 'H', 'O', 'L', 'O', 'N' in a blue, outlined, sans-serif font.

A&D HOLON Holdings

**Briefing Materials: Financial Results for
the Six Months Ended September 30, 2024**

A&D HOLON Holdings Company, Limited

Securities Code: 7745

<Caution>

Statements regarding forecasts contained in this document are based on judgments made in accordance with information currently available and are subject to change due to future economic trends and new technological developments in Japan and around the world.

Therefore, the Company does not guarantee the accuracy of said statements.

Executive Summary

Six months ended September 30, 2024

Sales and operating profit in the first half both exceeded initial forecasts.

Net sales: 30,375 million yen, achieving 102.3% of the Q2 forecast

Operating profit: 3,273 million yen, achieving 105.6% of the Q2 forecast

- In the Semiconductor-related Business, demand for the Group's products was robust as the semiconductor market continued its recovery, despite some postponements.
- In the Medical and Healthcare Equipment Business, factors such as fluctuations in demand by customer and region and the impact of currency exchange resulted in a year-on-year increase for sales and decrease for profit.
- In the Measuring and Weighing Equipment Business, there was a year-on-year increase in both sales and profit due to a partial recovery in demand in the Americas and continued robust demand in Asia.

Forecast for FYE March 31, 2025

We are aiming to increase sales and profit for the full year to meet the final year targets of the Medium-term Business Plan.

Net sales: 66,000 million yen, +6.5% year on year

Operating profit: 9,200 million yen, +15.6% year on year

- In the Semiconductor-related Business, we expect results comparable to FYE March 31, 2024. Focusing on developing next-generation machines.
- In the Medical and Healthcare Equipment Business, we plan to promote sales strategies for each region and develop new business as well as strengthen our initiatives to reduce costs.
- In the Measuring and Weighing Equipment Business, we aim to expand our business by restructuring in the Americas and capturing demand in the Asia region.

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Net sales and operating profit each rose 3.5% year on year. Both indicators increased on the back of greater performance in the Measuring and Weighing Equipment Business, beating Q2 forecasts.

	Six months ended September 30, 2023		Six months ended September 30, 2024		Change	YoY comparison	(Reference)	
		Percentage		Percentage			Forecast for six months ended September 30, 2024	Achievement rate
(Million yen)								
Net sales	29,335	-	30,375	-	1,039	+3.5%	29,700	102.3%
Cost of sales	16,503	56.3%	16,610	54.7%	107	+0.7%	-	-
Gross profit	12,832	43.7%	13,764	45.3%	931	+7.3%	-	-
Selling, general and administrative expenses	9,669	33.0%	10,491	34.5%	821	+8.5%	-	-
Operating profit (loss)	3,163	10.8%	3,273	10.8%	110	+3.5%	3,100	105.6%
Ordinary profit (loss)	3,411	11.6%	3,184	10.5%	(227)	(6.7%)	3,000	106.1%
Net profit before taxes	3,404	11.6%	3,179	10.5%	(225)	(6.6%)	-	-
Net profit attributable to parent company shareholders	2,150	7.3%	1,769	5.8%	(380)	(17.7%)	2,100	84.3%
Basic earnings per share (yen)	78.30	-	64.38	-	(13.92)	-	76.41	-

Net Sales and Operating Profit by Quarter

Second quarter of the financial year: Reached record highs for both net sales and operating profit, up 3.2% and 10.3% year on year respectively.

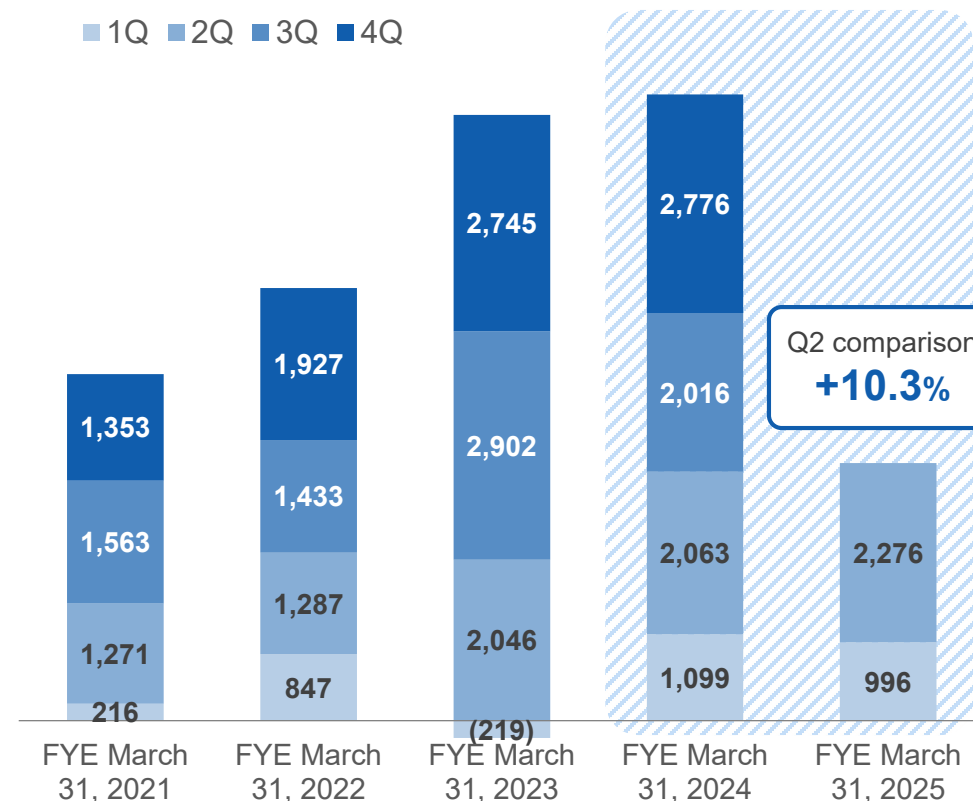
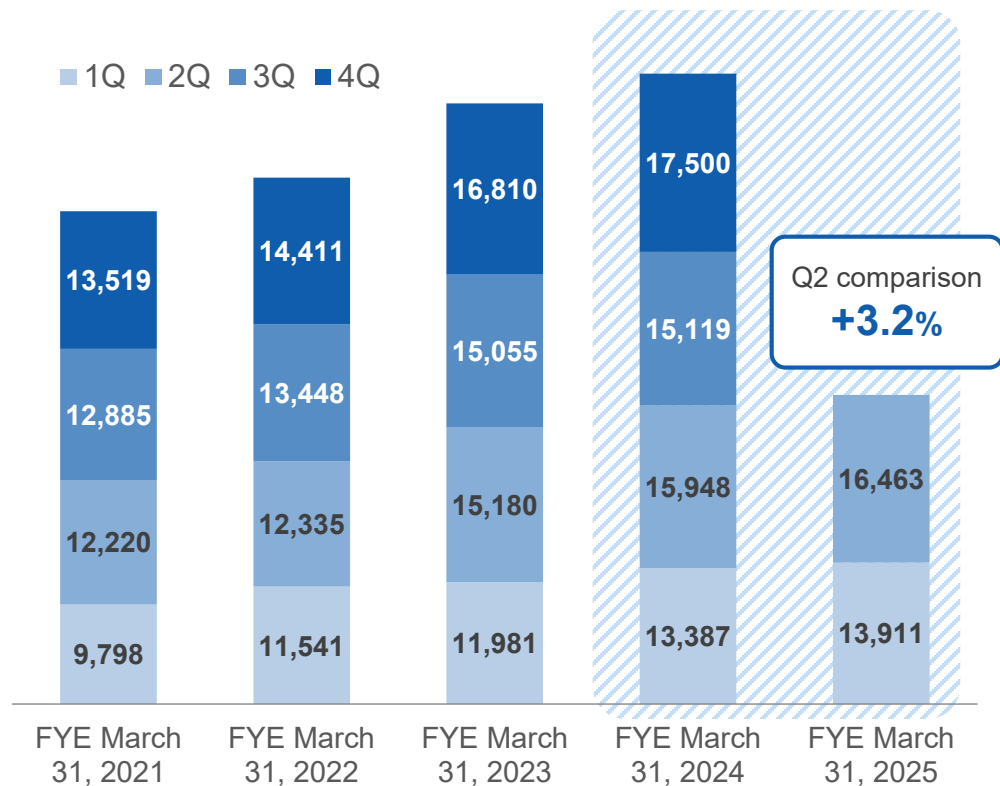
(Million yen)

Net sales

FYE March 31, 2021	FYE March 31, 2022	FYE March 31, 2023	FYE March 31, 2024	FYE March 31, 2025 forecast
48,424	51,736	59,028	61,955	66,000

Operating profit (loss)

FYE March 31, 2021	FYE March 31, 2022	FYE March 31, 2023	FYE March 31, 2024	FYE March 31, 2025 forecast
4,404	5,496	7,475	7,955	9,200



Net Sales by Region

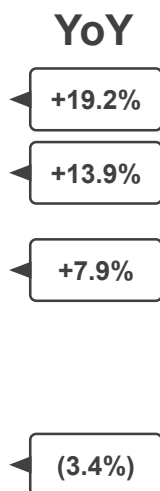
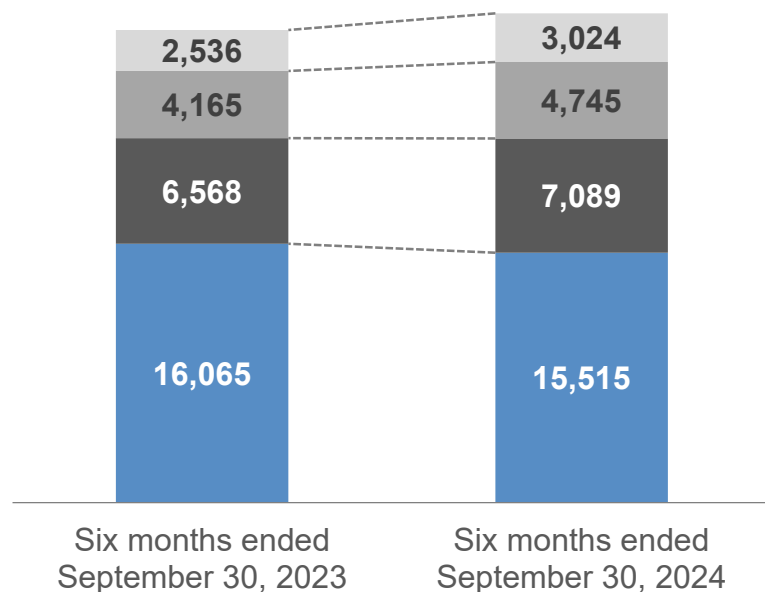
Although CAPEX demand in Japan is on an uptrend, some projects have been delayed, and there has been a reactionary drop from large projects in the previous fiscal year.

Overseas performance was driven by the Measuring and Weighing Equipment Business in the Americas, Asia and Oceania, and the Medical and Healthcare Equipment Business in Europe.

Net sales by region

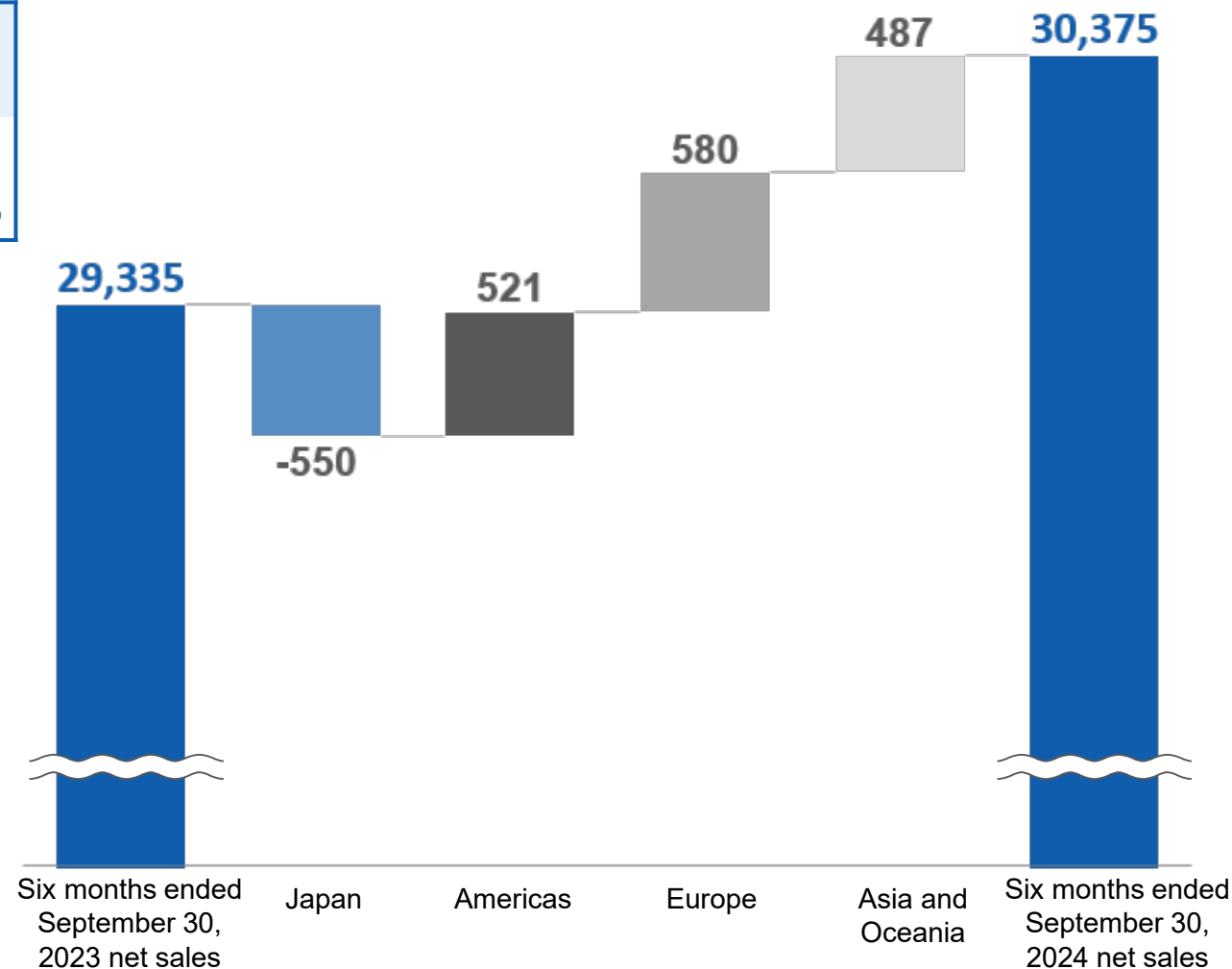
	Six months ended September 30, 2023		Six months ended September 30, 2024		YoY comparison
	Amount	Proportion	Amount	Proportion	
Japan	16,065	54.8%	15,515	51.1%	(3.4%)
Overseas	13,270	45.2%	14,859	48.9%	+12.0%

■ Japan ■ Americas ■ Europe ■ Asia and Oceania

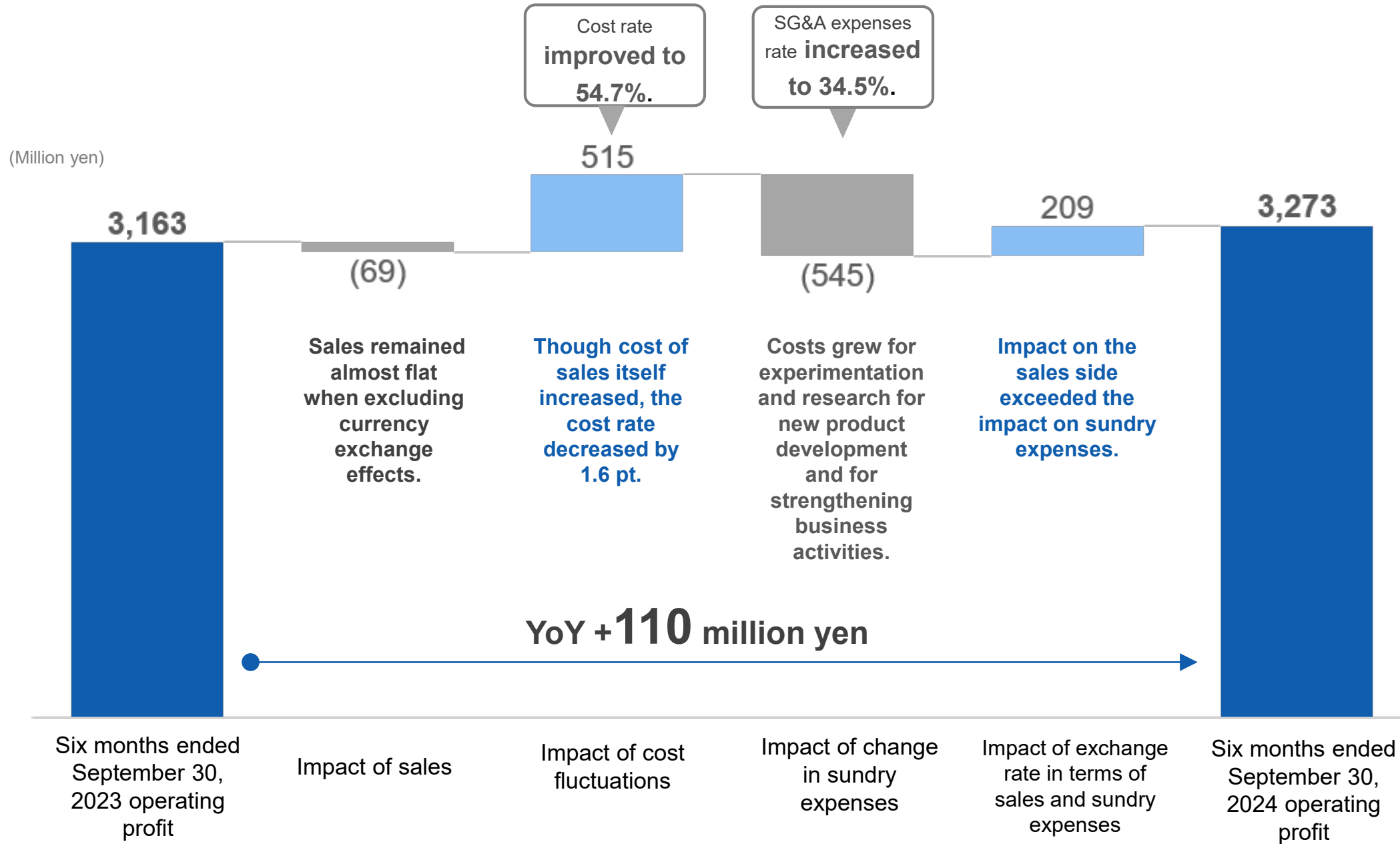


Analysis of changes in net sales by region

(Million yen)



Factors Causing Changes in Operating Profit



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Results by Business Segment: Semiconductor-related Business

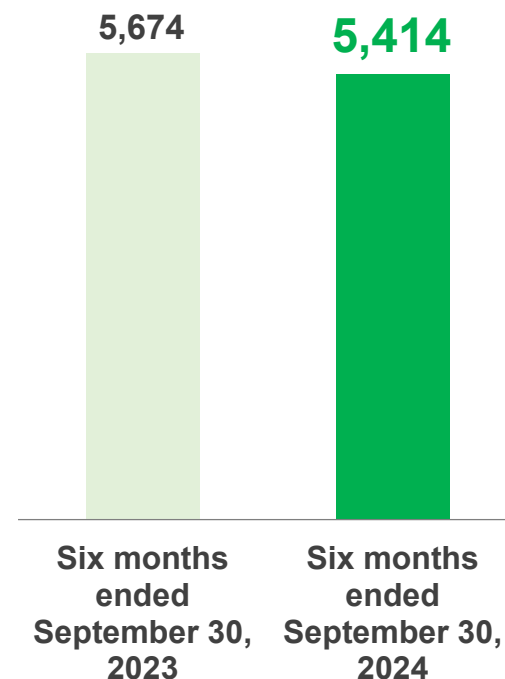
Both sales and profit declined due to the postponement of some projects to the second half of the fiscal year. However, they remained at a high level, supported by strong demand for the Group's products as the semiconductor market continued to recover.

- Profitability was affected by increased R&D expenses associated with new product development.
- The Group started construction of a new HOLON manufacturing facility to establish a system for stable production and new product development to support increasing demand.

Net sales and operating profit

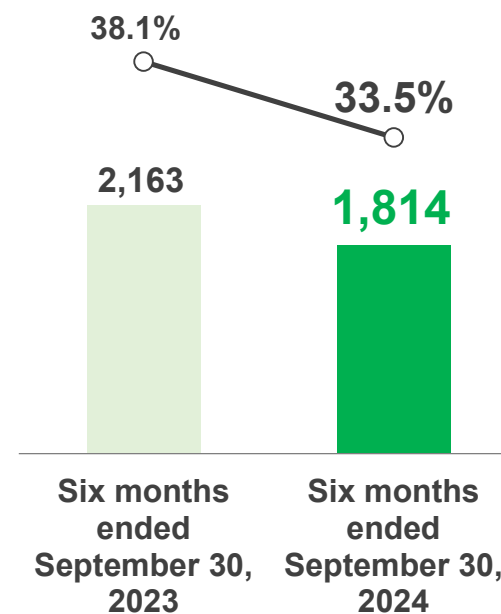
	Six months ended September 30, 2023	Six months ended September 30, 2024	YoY comparison	Reference	
				Full-year forecast	Progress rate
Net sales	5,674	5,414	(4.6%)	10,500	51.6%
Operating profit*	2,163	1,814	(16.1%)	-	-
Order backlog	11,029	10,140	(8.1%)	-	-

Net sales



Operating profit and percentage

(Million yen)



*: Semiconductor-related business is in Japan only

*: Operating profit by each business segment does not include corporate expenses and adjustments for trading between segments (Six months ended September 30, 2023: -1,566 million yen, Six months ended September 30, 2024: -1,218 million yen).

Results by Business Segment: Medical and Healthcare Equipment Business

Sales of Healthcare Equipment increased due to some advance demand in Europe.

Profit decreased slightly due to higher costs associated with strengthened sales activities in Europe and the U.S., the impact of foreign exchange rates, and other related factors.

Japan

Sales were down year on year due to sluggish sales to major customers, but profit increased due to improvements to the product mix and productivity.

Americas

Sales increased due to foreign exchange impact despite continued sluggish local demand, but profit decreased due to higher personnel expenses associated with strengthened business activities.

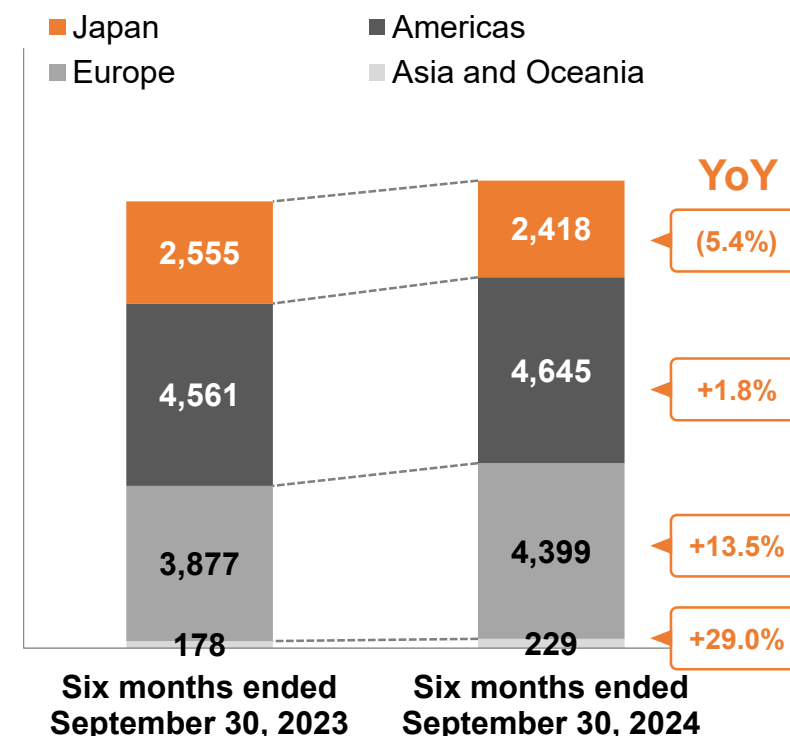
Europe

Sales increased due to continued focus on maintaining local market share, but profit decreased due to increased costs associated with strengthened sales activities and the impact of currency exchange.

Net sales and operating profit

	Six months ended September 30, 2023 Proportion is shown in (%)		Six months ended September 30, 2024 Proportion is shown in (%)		YoY comparison	Reference	
						Full-year forecast	Progress rate
Total net sales	11,173		11,693		+4.7%	23,900	48.9%
Medical Equipment	2,173 (19.5%)		2,137 (18.3%)		(1.7%)	4,600	46.5%
Healthcare Equipment	8,999 (80.5%)		9,556 (81.7%)		+6.2%	19,300	49.5%
Operating profit*	2,203		2,134		(3.2%)	-	-
Order backlog	624		394		(36.8%)	-	-

Net sales by region (Million yen)



Results by Business Segment: Measuring and Weighing Equipment Business

There was a year-on-year increase in both sales and profit due to a partial recovery in demand in the Americas, along with continued robust demand in Asia.

Japan

Although sales decreased due to the reactionary drop after large projects in the previous fiscal year, profit increased due to improvements in the product mix and productivity.

Americas

Sales increased due to a partial recovery in demand, and the loss margin narrowed due to higher sales despite the continued impact of higher personnel expenses and foreign exchange rate fluctuations.

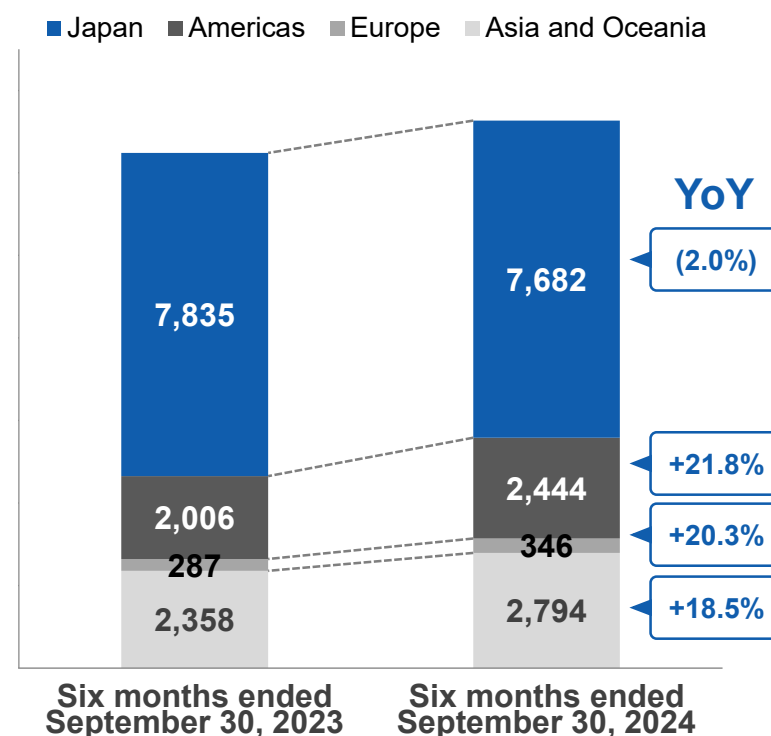
Asia and Oceania

Weighing Equipment demand was strong in places like Korea and India, leading to increased sales and profit.

Net sales and operating profit

	Six months ended September 30, 2023 Proportion is shown in (%)		Six months ended September 30, 2024 Proportion is shown in (%)		YoY comparison	Reference	
						Full-year forecast	Progress rate
Total net sales	12,488		13,267		+6.2%	31,600	42.0%
Weighing Equipment	9,276	(74.3%)	9,764	(73.6%)	+5.3%	21,600	45.2%
DSP Equipment*	3,211	(25.7%)	3,502	(26.4%)	+9.0%	10,000	35.0%
Operating profit*	361		543		+50.1%	-	-
Order backlog	7,924		7,801		(1.6%)	-	-

Net sales by region (Million yen)



*: From FYE March 31, 2025, measurement equipment and DSP equipment are presented as DSP equipment (in FYE March 31, 2024, measurement equipment and DSP equipment are also presented together).

*: Operating profit by each business segment does not include corporate expenses and adjustments for trading between segments (Six months ended September 30, 2023: -1,566 million yen, Six months ended September 30, 2024: -1,218 million yen).

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Full Year Forecast for FYE March 31, 2025

We expect an increase in net sales of **+6.5%** year on year and an operating profit of **+15.6%** year on year, making a double-digit growth in operating profit.

We expect the final year of the Medium-term Business Plan (FYE March 31, 2025) to be in line with the upwardly revised forecasts announced on May 12, 2023.

Business environment

Semiconductor-related Business

New demand is expected to continue rising in the medium to long term, and we must closely monitor changes in the environment, such as tighter export control to China by the USA. Demand for our products is expected to be comparable to the previous year.

Medical and Healthcare Equipment Business

We expect demand to continue in the medical and home healthcare sector for promoting digitalization of medical care, developing medical infrastructure, and individual health management. However, the difficult business environment is expected to continue due to affecting factors such as geopolitical risk and the exchange rate.

Measuring and Weighing Equipment Business

Amid the continued accelerating shift to becoming a global carbon-neutral society and digital society, we will continue to invest in new technology and production facilities.

(Million yen)	FYE March 31, 2024	FYE March 31, 2025 forecast	Percentage change
Net sales	61,955	66,000	+6.5%
Operating profit (loss)	7,955	9,200	+15.6%
Ordinary profit (loss)	8,240	8,980	+9.0%
Net profit attributable to parent company shareholders	5,299	6,200	+17.0%
Basic earnings per share (yen)	192.91	225.59	+32.68

Assumed exchange rate: 1 USD = 140.00 yen, 1 Russian Ruble = 1.60 yen

Forecast of Business Performance by Segment for FYE March 31, 2025

For FYE March 31, 2025, the Semiconductor-related Business is not expected to contribute significantly, while the Measuring and Weighing Equipment Business is projected to benefit from increased demand, primarily in the USA and Asia.

(Million yen)		FYE March 31, 2024 (Results)	FYE March 31, 2025 (Forecast)	Percentage change
Semiconductor-related Business		10,329	10,500	+1.6%
Medical and Healthcare Equipment Business	Medical Equipment	4,503	4,600	+2.2%
	Healthcare Equipment	19,060	19,300	+1.3%
	Subtotal	23,563	23,900	+1.4%
Measuring and Weighing Equipment Business	Weighing Equipment	18,909	21,600	+14.2%
	DSP Equipment	9,153	10,000	+9.2%
	Subtotal	28,062	31,600	+12.6%
Total net sales		61,955	66,000	+6.5%

Semiconductor-related Business

Given the situation of order backlogs and inquiries, we expect results to be comparable to FYE March 31, 2024. We will steadily implement preparations for further growth to support increased future growth by promoting the development of new products such as next-generation machines and by strengthening our relations with existing customers.

Medical and Healthcare Equipment Business

In addition to such tasks as expanding our sales area and distribution in each country, and promoting the development of new business, we will further review component procurement and promote initiatives to improve productivity, aiming to reduce costs while maintaining and enhancing performance.

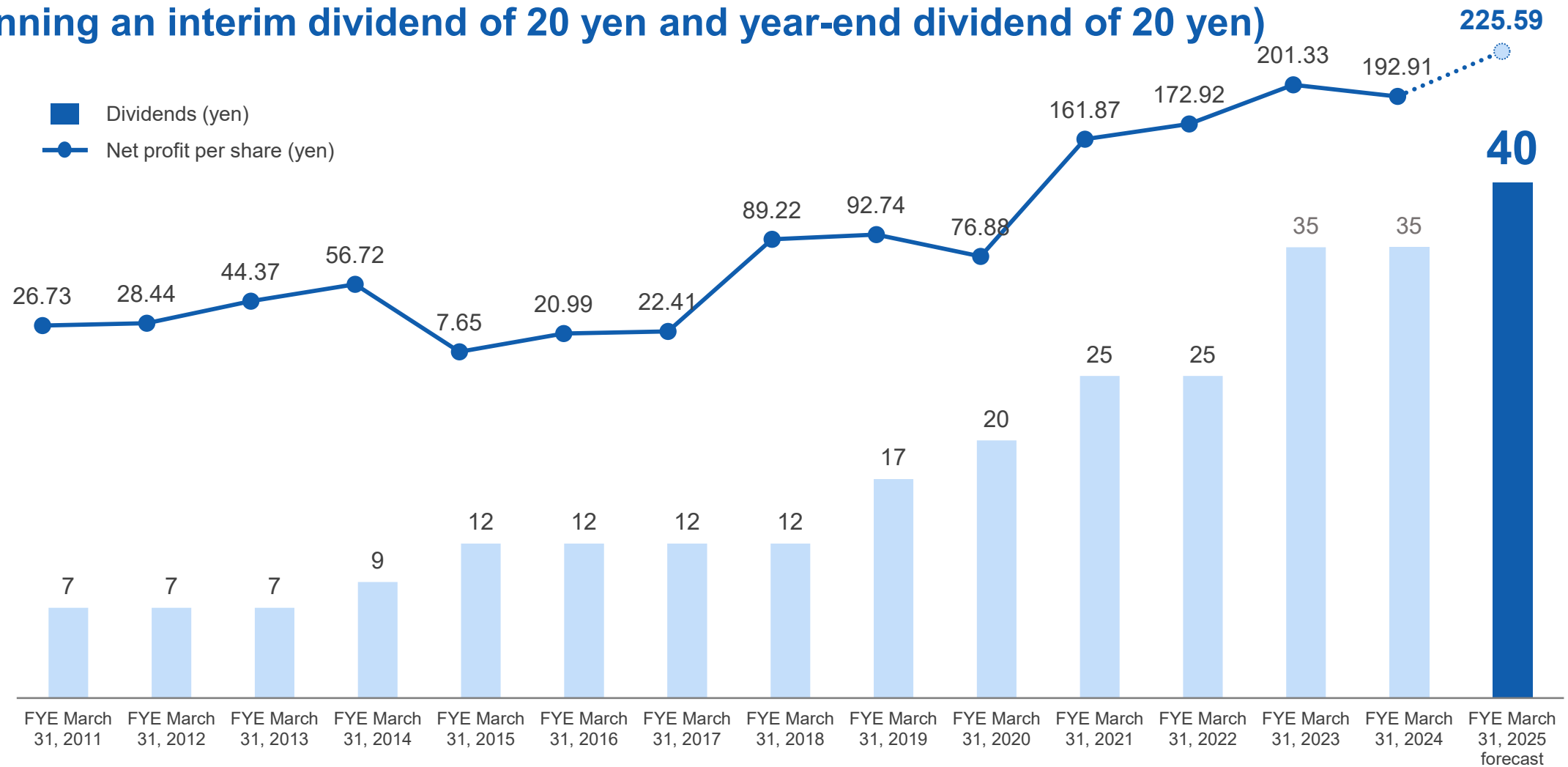
Measuring and Weighing Equipment Business

We will review distribution routes in the Americas and review our sales strategy in terms of strengthening sales channels to restructure the business and also expand our business in the Asian region, including China, as well as enhance support for electrification, aiming to improve our business performance.

Shareholder Returns

Annual dividends forecast for the fiscal year ending March 31, 2025 will be 40 yen, an increase of 5 yen from the fiscal year ended March 31, 2024 based on the business results for the fiscal year ended March 31, 2024.

(Planning an interim dividend of 20 yen and year-end dividend of 20 yen)

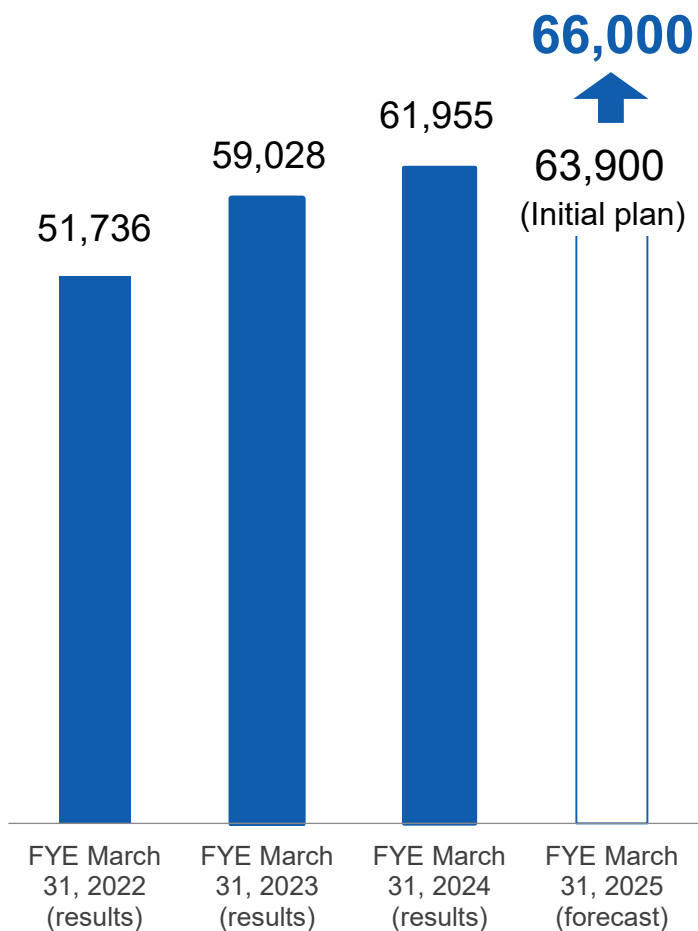


Medium-term Business Plan Financial Targets

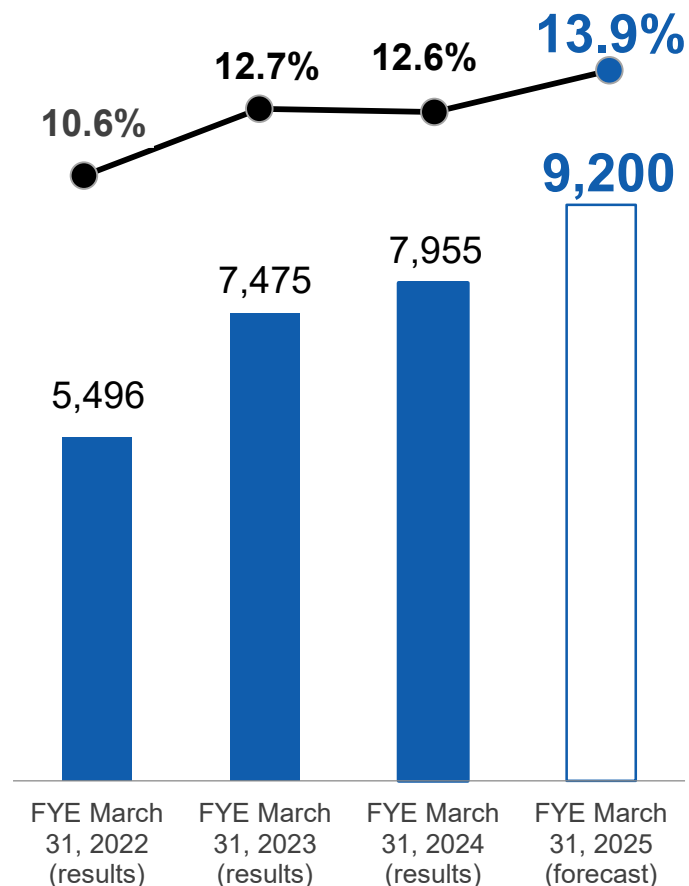
The final year (FYE March 31, 2025) is expected to be in line with the upwardly revised forecasts announced on May 12, 2023.

(Million yen)

Net sales



Operating profit and percentage



Fiscal year ending March 31, 2025

Net sales
Compared to FYE
March 31, 2022
+27.6%

Operating profit
(loss)
Compared to FYE
March 31, 2022
+67.4%

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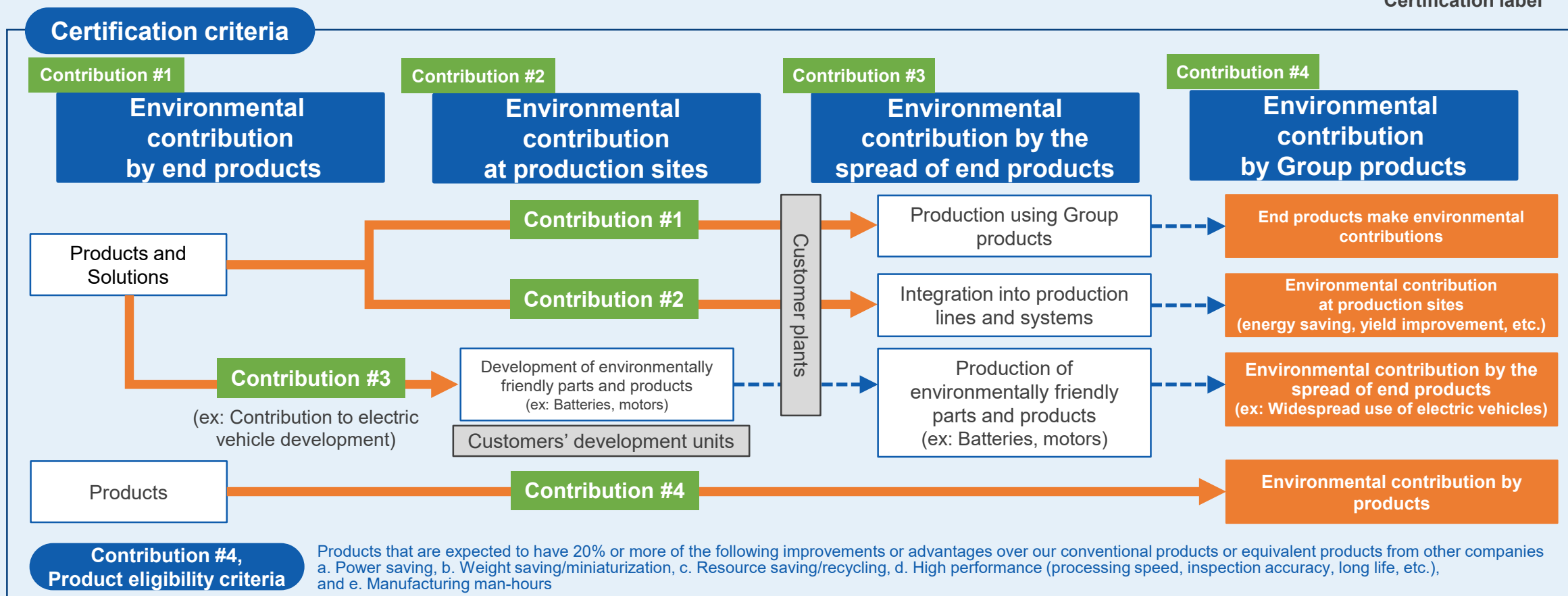
A&D HOLON Eco-Products Certification System

In November 2024, we introduced the A&D HOLON Eco-Products Certification System to certify our own environmentally friendly products. All products created within the Group are eligible for certification as eco-products if they meet certification criteria designed around the concept of environmental contribution. In FY2024, 10 products were certified under this system.

By encouraging the development and sales of environmentally friendly products, we will work to reduce environmental impact and preserve the global environment.



Certification label





Certified products: Measuring and Weighing Equipment Business

Contribution #1

Contribution #4

AD-4212C Series: High-precision weighing sensors for integration into production lines



Versus conventional products, these are 27% smaller, 68% lower in power consumption, and 1.8 times faster in response time. These are used to check electrolyte fill volume on rechargeable battery production lines for electric vehicles, contributing to precise and safe rechargeable battery production.

Contribution #2

Contribution #4

AD-4961A/AD-4976/AD-4991 Series: Weight checkers/Metal detectors/X-ray inspection machines



Weight checkers improve weighing accuracy by more than 60% compared to conventional products, contributing to yield improvement and energy saving at production sites. Metal detectors and X-ray inspection machines inspect and sort products for foreign object contamination, contributing to the reduction of food loss through the recovery and disposal of marketable products.

Contribution #4

GX-A/GF-A Series: Analysis/General-purpose electronic balances



These products reduce power consumption by 34% compared to conventional products, and achieve high-speed response and high resolution thanks to a newly-developed sensor method. Their new functions (impact detection, flow measurement, and self-inspection) also meet a wide range of needs.

Contribution #3

Battery HILS (Simulator for battery development)



MBD* using this product eliminates problems associated with use of actual batteries, such as reproduction of battery degradation, long recharging time, and safety. These improvements for testing such important components of electric vehicles contributes to more efficient control development.

*MBD: Model-based development

Certification criteria

Contribution #1

Environmental contribution by end products

Contribution #2

Environmental contribution at production sites

Contribution #3

Environmental contribution by the spread of end products

Contribution #4

Environmental contribution by Group products

Sustainability Initiatives



Certified products: Medical and Healthcare Equipment Business

Contribution #4

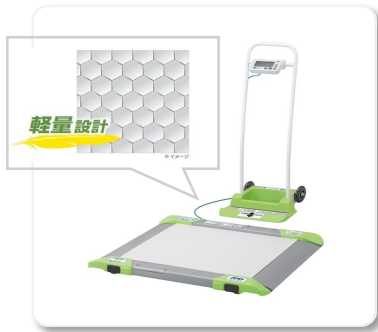
UA-1100NFC: Upper arm hose-less blood pressure monitor



These products reduce rubber material used by eliminating the hose connecting the blood pressure monitor body to the cuff, and the compact design reduces the master carton volume to one-third, contributing to reduction in environmental impact.

Contribution #4

AD-6106R Series: Barrier-free scales for wheelchairs



The weighing platform has a honeycomb structure, reducing weight by approximately 30% versus conventional products while maintaining the same strength, which contributes to reduced environmental impact.

Certified products: Semiconductor-related Business

Contribution #2 | Contribution #4

AD97XX Series: Power sources for semiconductor manufacturing equipment



These products are 60% smaller and approximately 50% lighter than conventional products, while achieving higher stability of lithography equipment through improved performance. This helps customers improve productivity and reduce environmental impact.

Contribution #1 | Contribution #2 | Contribution #4

ZX/LEXa-20: Dimensional measurement and defect review equipment for photomasks



These products achieve greater power savings and performance than conventional products, resulting in a 1.5-fold increase in productivity. Dimensional measurement and defect review for photomasks, which are essential for semiconductor manufacturing, contributes to lower power consumption and higher yields of semiconductor chips.

Certification criteria



Contribution #1

Environmental contribution by end products

Contribution #2

Environmental contribution at production sites

Contribution #3

Environmental contribution by the spread of end products

Contribution #4

Environmental contribution by Group products

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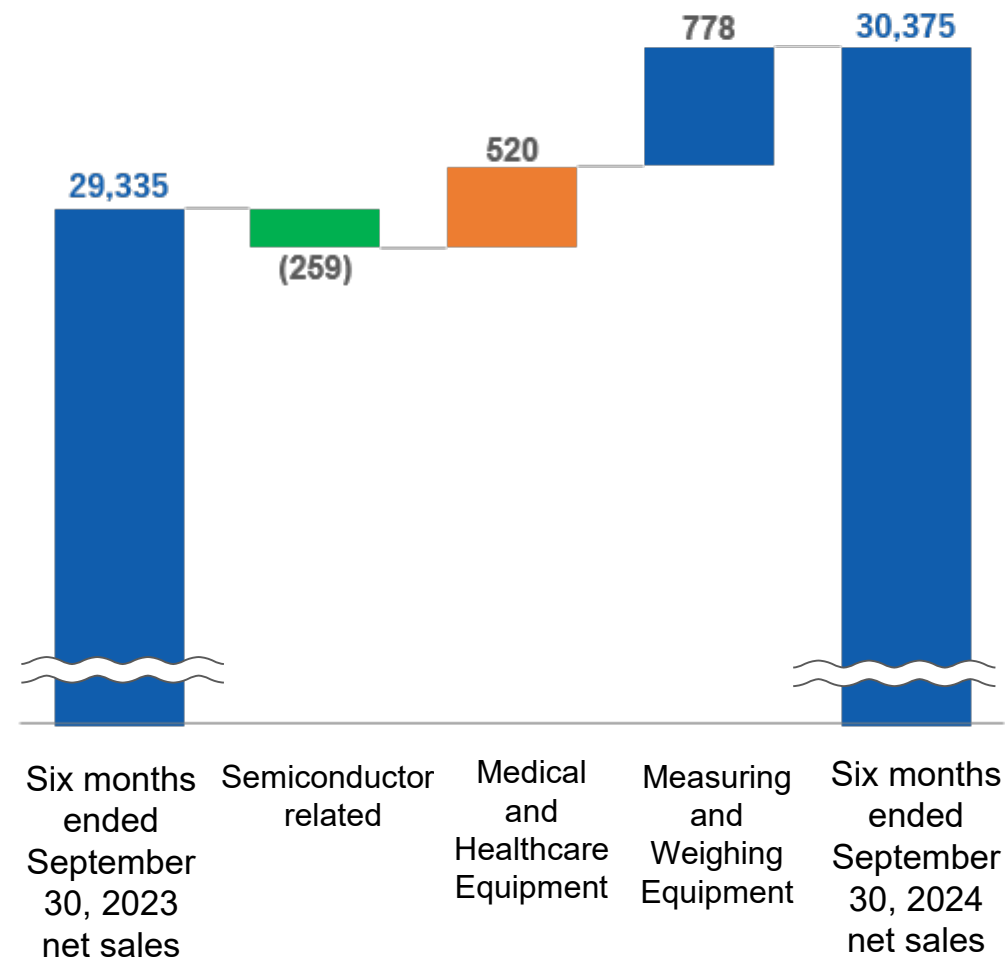
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Results by Business Segment

In the Semiconductor-related Business, sales and profit declined due to the postponement of certain projects. In the Medical and Healthcare Equipment Business, sales increased year on year. In the Measuring and Weighing Equipment Business, sales and profit grew, driven by rising demand.

	Six months ended September 30, 2023	Six months ended September 30, 2024	YoY comparison	Full-year forecast	Progress rate
Net sales	29,335	30,375	+3.5%	66,000	46.0%
Semiconductor-related	5,674	5,414	(4.6%)	10,500	51.6%
Medical and Healthcare Equipment	11,173	11,693	+4.7%	23,900	48.9%
Measuring and Weighing Equipment	12,488	13,267	+6.2%	31,600	42.0%
Operating profit (loss)	3,163	3,273	+3.5%	9,200	35.6%
Semiconductor-related	2,163	1,814	(16.1%)	-	-
Medical and Healthcare Equipment	2,203	2,134	(3.2%)	-	-
Measuring and Weighing Equipment	361	543	+50.1%	-	-
Company-wide elimination	(1,566)	(1,218)	-	-	-

Analysis of change in net sales by business segment (Million yen)

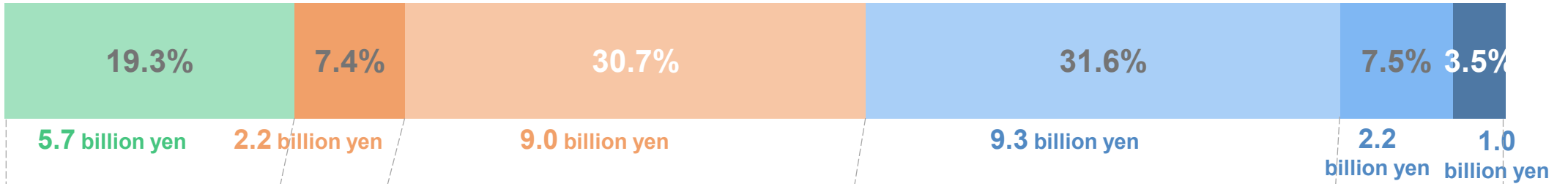


Net Sales Composition by Business Segment

■ Semiconductor-related
 ■ Medical Equipment
 ■ Healthcare Equipment
 ■ Weighing Equipment
 ■ DSP Equipment
 ■ Measuring Equipment

Semiconductor-related 5.7 billion yen (19.3%)	Medical and Healthcare Equipment 11.2 billion yen (38.1%)	Measuring and Weighing Equipment 12.5 billion yen (42.6%)
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■ Semiconductor-related
 ■ Medical Equipment
 ■ Healthcare Equipment
 ■ Weighing Equipment
 ■ DSP Equipment
 ■ Measuring Equipment



Semiconductor-related 5.4 billion yen (17.8%)	Medical and Healthcare Equipment 11.7 billion yen (38.5%)	Measuring and Weighing Equipment 13.3 billion yen (43.7%)
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Photomask CD-SEM



Fully automatic blood pressure monitor



Blood pressure monitors for home use



Electronic balances for analysis



Vehicle-mounted integrated measurement systems (VMS)



Tensile and compression testing machines

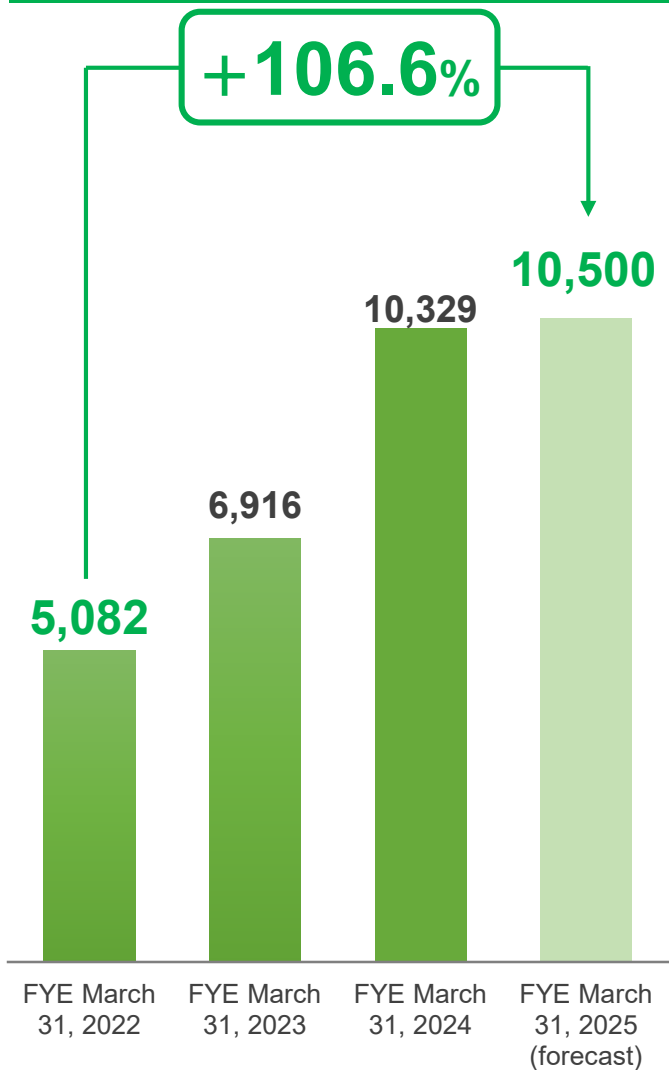
* As of FYE March 31, 2025, the breakdown of the Measuring and Weighing Equipment Business was changed. Measuring Equipment and DSP Equipment were combined as DSP Equipment.

Medium-term Business Plan Financial Targets: Net Sales by Segment

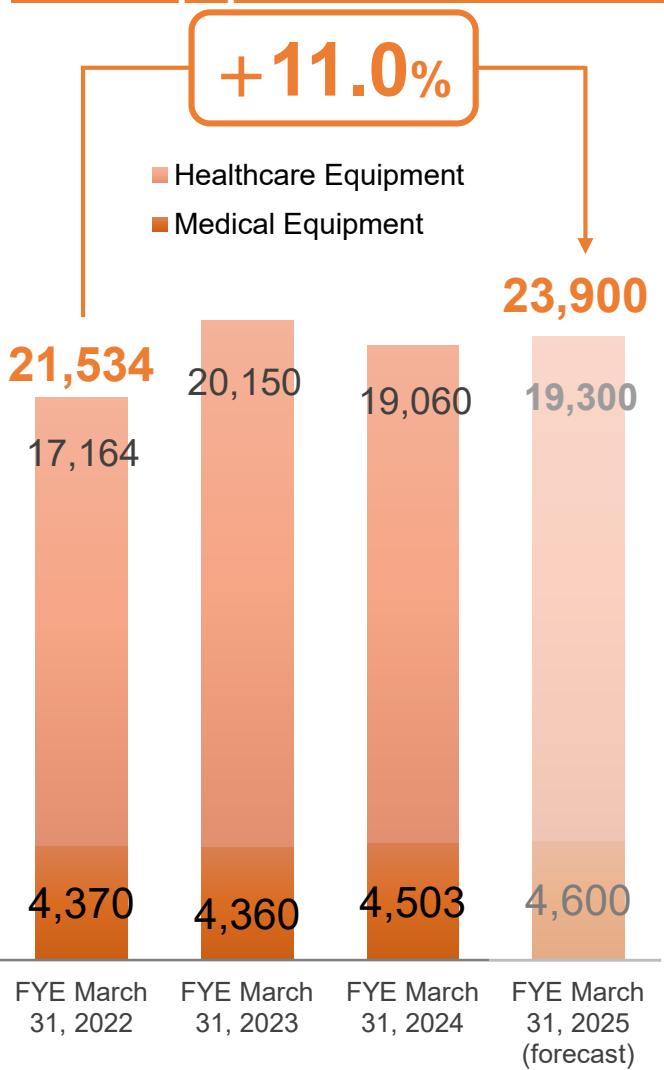
***Measuring and Weighing Equipment Business breakdown was changed. Measuring Equipment and DSP Equipment were combined as DSP Equipment from the forecast for FYE March 31, 2025.**

(Million yen)

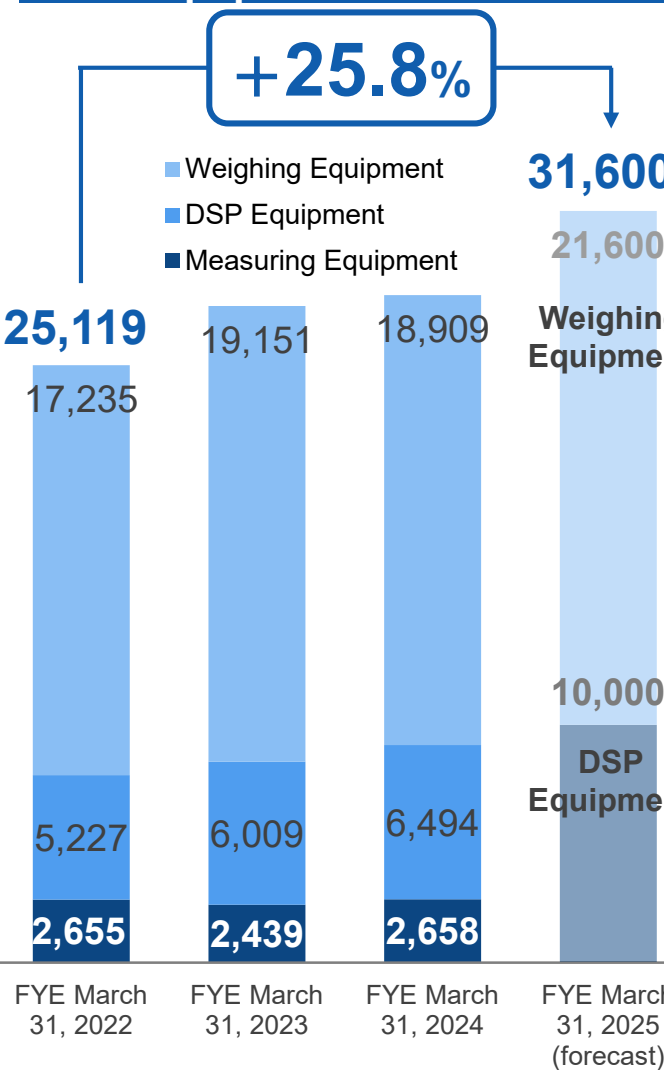
Semiconductor-related Business



Medical and Healthcare Equipment Business



Measuring and Weighing Equipment Business

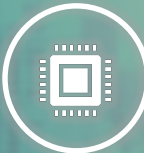


Balance Sheet

(Million yen)	As of March 31, 2024	As of September 30, 2024	Change
Total current assets	54,368	49,496	(4,871)
Total fixed assets	17,618	17,159	(459)
Total assets	71,986	66,655	(5,330)
Total current liabilities	29,896	24,876	(5,020)
Total fixed liabilities	4,327	3,707	(620)
Total liabilities	34,223	28,583	(5,640)
Total shareholders' equity	38,017	39,273	1,256
Total net assets	37,762	38,072	309
Total liabilities and net assets	71,986	66,655	(5,330)
Equity ratio	52.3%	57.0%	+4.7%

- We have reduced assets and liabilities by using the increase in shareholders' equity, mainly retained earnings, to repay interest-bearing debt.
- We have eliminated the inflated notes and accounts receivable and payable from the previous fiscal year end falling on a non-business day.
- Current liabilities have been decreased due to payment of income taxes and consumption taxes, etc.

We aim to be a corporate group that contributes to the development of science and technology, the advancement of industry, and the health of people's lives by providing society with "measurement" technologies we have cultivated over many years. Doing so will contribute to the creation of a prosperous and sustainable society on a global scale.



Digital Society



Environment

Carbon Neutral



Healthy and Long-lived Society



Medical Care



Technological innovation with "measurement" at its core

AND

HOLON

A&D HOLON Holdings



A&D HOLON Holdings
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