



FINDEX Inc.
Corporate Information

August 25, 2023

Corporate Profile

As of April 1, 2023

Corporate Name	FINDEX Inc.
Representative	President & CEO Teruo Aibara
Headquarters	26F Tokyo Sankei Building 1-7-2 Otemachi Chiyoda-ku, Tokyo 100-0004
Offices	Shikoku / Osaka / Fukuoka / Sapporo / Naha / Kyoto / Niigata
Subsidiary	Fitting Cloud Inc.
History	May. 1994 Founded as a medical software developer
	Mar. 1998 Corporate name changed to PSC. Inc
	Mar. 2011 Listed on Osaka Stock Exchange (JASDAQ)
	Nov. 2014 Corporate name changed to FINDEX Inc. Listed on the Tokyo Stock Exchange, 1 st Section
	Apr. 2022 Transferred to the Tokyo Stock Exchange, Prime Market
Website	https://findex.co.jp/en/index.html
Capital	254 million yen
Number of Employees	304 (Consolidated : 307) includes 11 part-time employees (Consolidated : 11)

Our Strengths

Engineers and consultants with expertise

- Majority of our employees are engineers, with extensive knowledge of hardware and software development as well as medical operations.
- Our sales team serves as consultants with expertise in directly communicating with hospitals and clinics to offer and install medical solutions.

Profitable business model built by a talented team

- Over 300 employees on non-consolidated basis.
- Maintaining a high-margin business model by delegating sales to distributors in each region.
- Recently focusing on the sales of packaged software solutions for medical industry.

Highly specialized and versatile products

- Flexible support for department-specific operations and tasks, patient flow, and overall hospital workflow.
- With a wide variety of products, we provide comprehensive solutions required by medical facilities.

Our Business

Medical Business

Contribute to improving the efficiency of medical operations for healthcare professionals, as well as to support hospital management

- Integrated management system for medical information
- Telemedicine
- Medical Big Data Building Retrieval System
- Regional Collaboration Solutions

Public Sector Business

Support local governments and public organizations to improve their operational efficiency by promoting tailored digitalization tools

- Official documents management services
- e-authorization services
- Consultations on digitalization

Health Tech Business

Challenge to the early detection of eye diseases and acquisition / utilization of data, with new ideas and cutting-edge technology

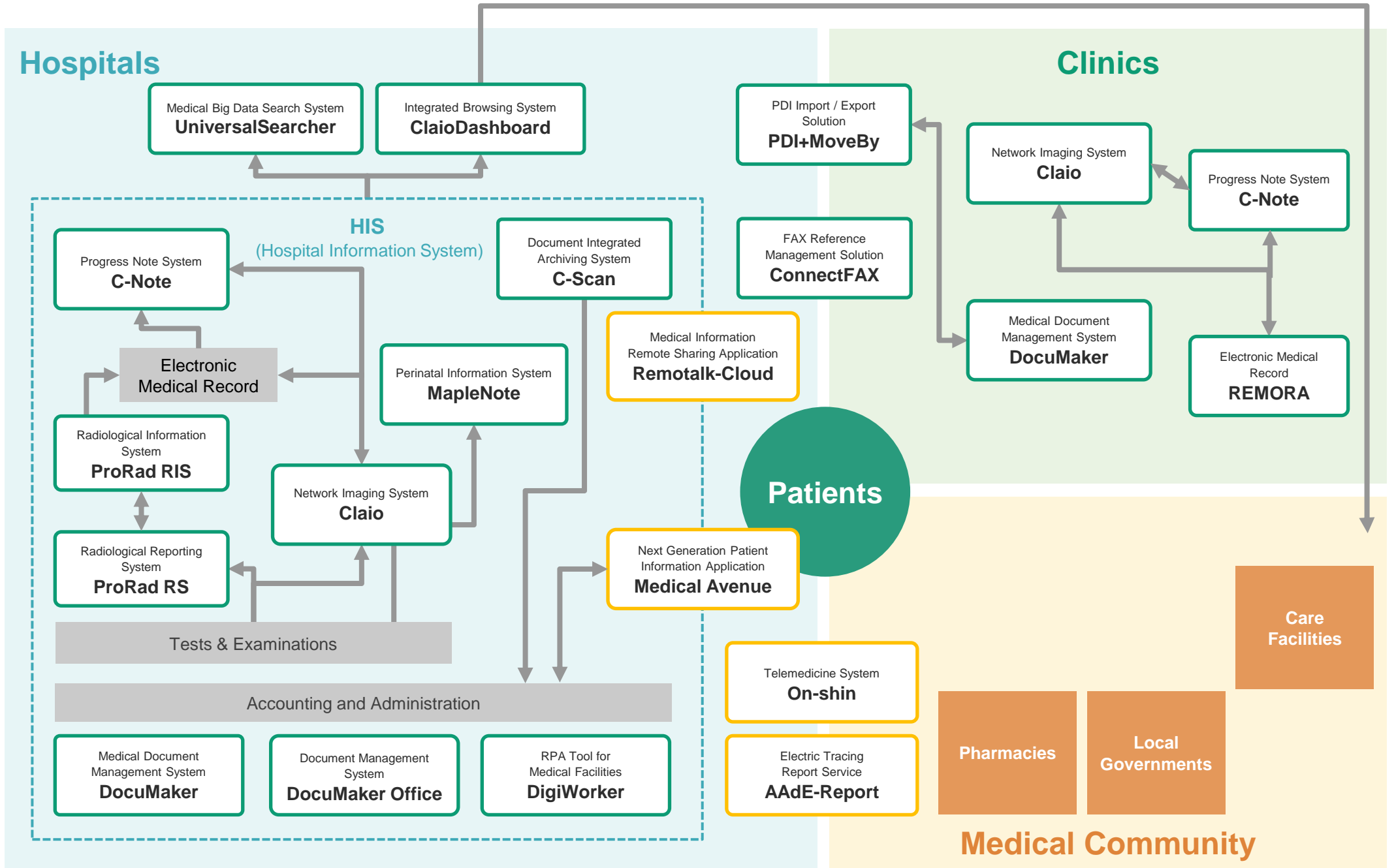
- Ophthalmology examination medical equipment (visual field testing)
- Development of early dementia diagnostic equipment

Our Flagship Solutions

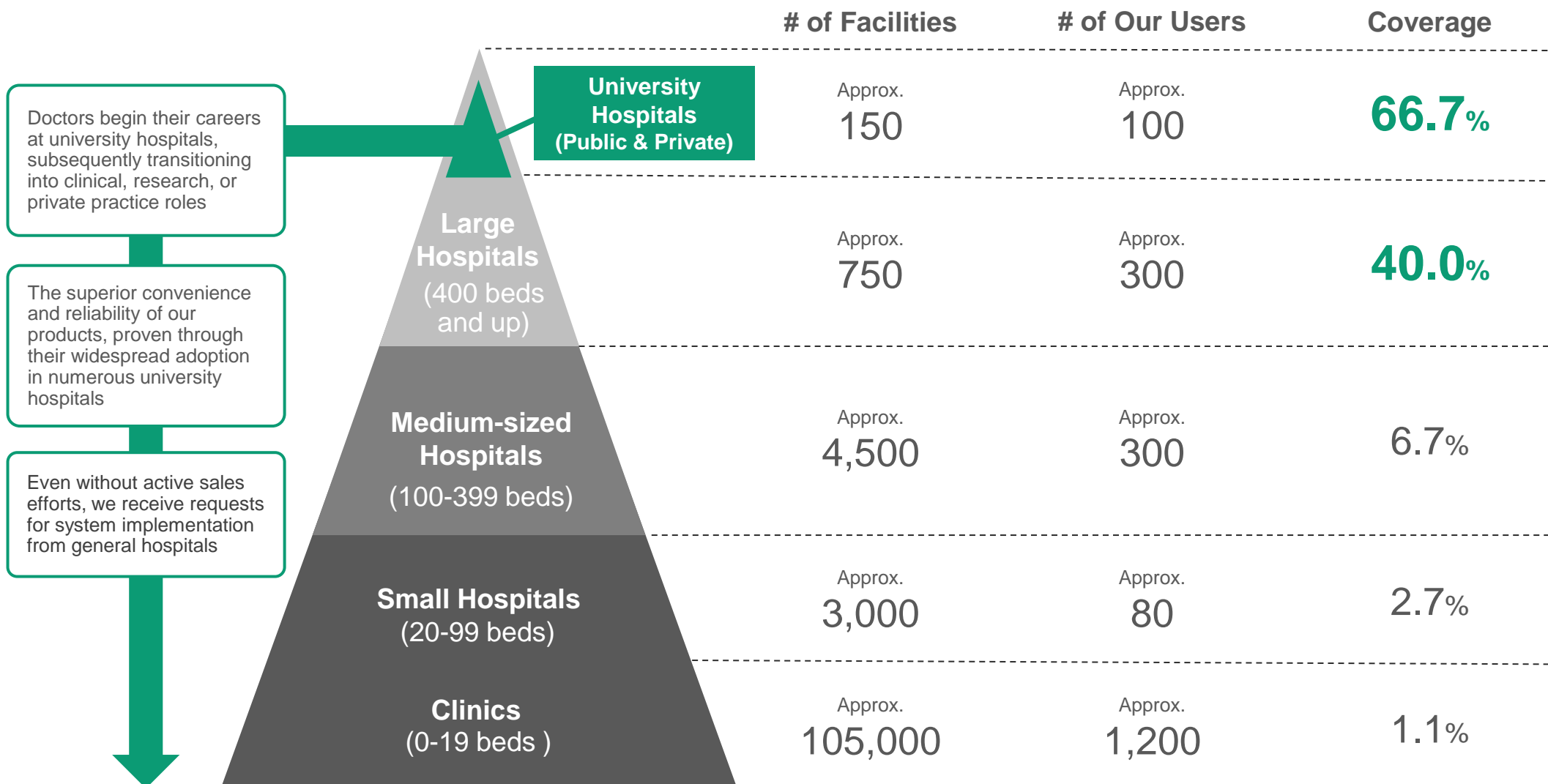
On-Premise Solution

Cloud Solution

Medical Business



We maintain a strong presence with our major lead user, the university hospitals, while having opportunities for further expansion



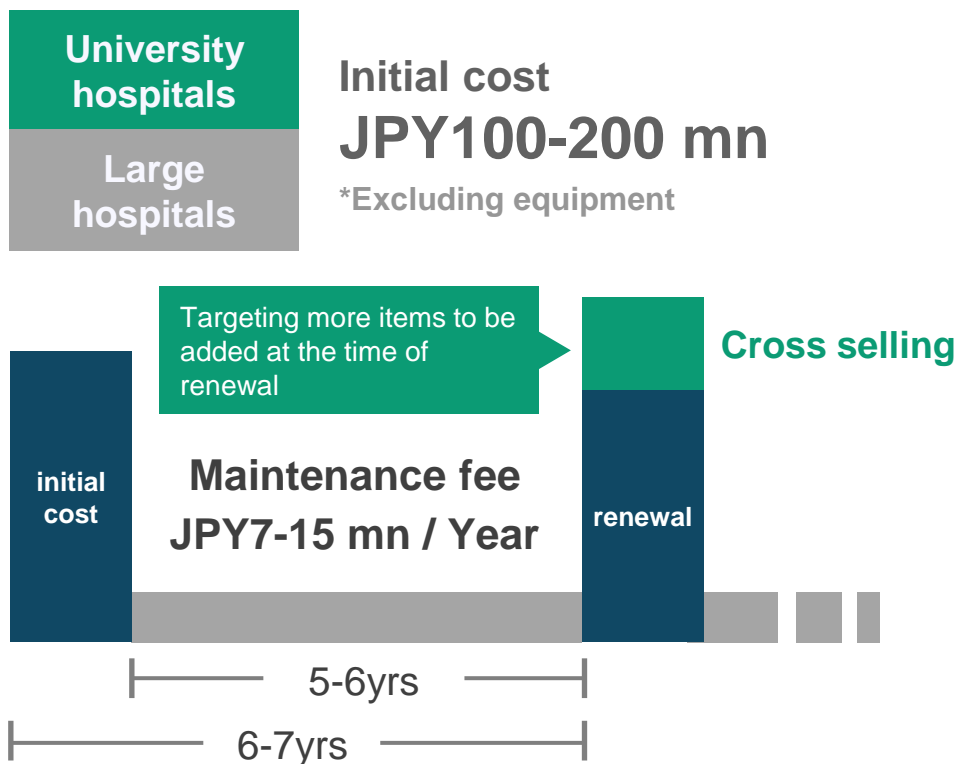
* Counting changed, in line with the revision made for the criteria of large hospitals, from 500 beds & above to 400 beds & above, by the domestic medical fee regulation in 2018.

* Calculated based on the Ministry of Health, Labor and Welfare's 2021 Survey of Medical Facilities (Static/Dynamic) and Summary of Hospital Reports. Customers purchased one-time products are excluded.

Medical software is typically replaced every 5-7 years, depending on the server and PC life cycles

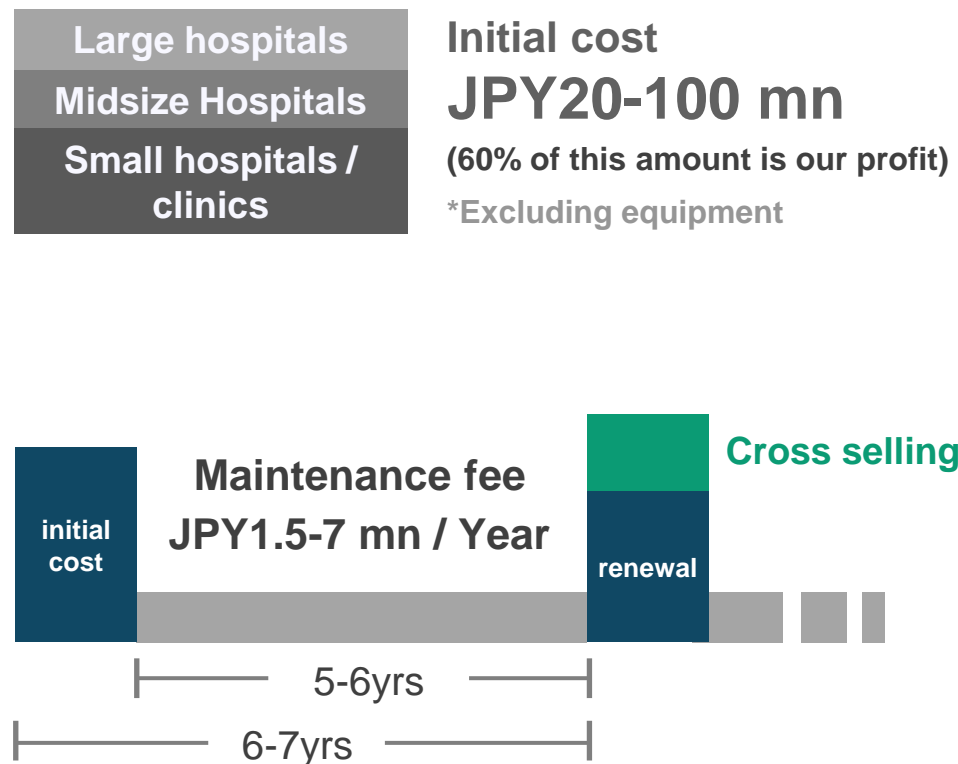
Direct Sales by FINDEX

*Testbeds for packaged solutions



Outsourced Sales

by Distributors / Alliance Partners



Our Cross Selling Strategy

Separate purchases not necessary
Cost saving and user oriented

TOTAL JPY **125** mn

Endoscopy Software **Software only** JPY **15** mn

Obstetrics Medical Record **Software only** JPY **30** mn

Ophthalmology Medical Record **Software only** JPY **30** mn

Claio JPY **50** mn

Claio

*Software for Examination Data Management

Software Linking

Server Storage

* The most basic data filing feature of departments' test data

Software Composition by Findex

TOTAL JPY **190** mn

Company A Endoscopy Software JPY **30** mn

Software

Software Linking

Server Storage

Company B Obstetrics Medical Record JPY **80** mn

Software

Software Linking

Server Storage

Company C Ophthalmology Medical Record JPY **80** mn

Software

Software Linking

Server Storage

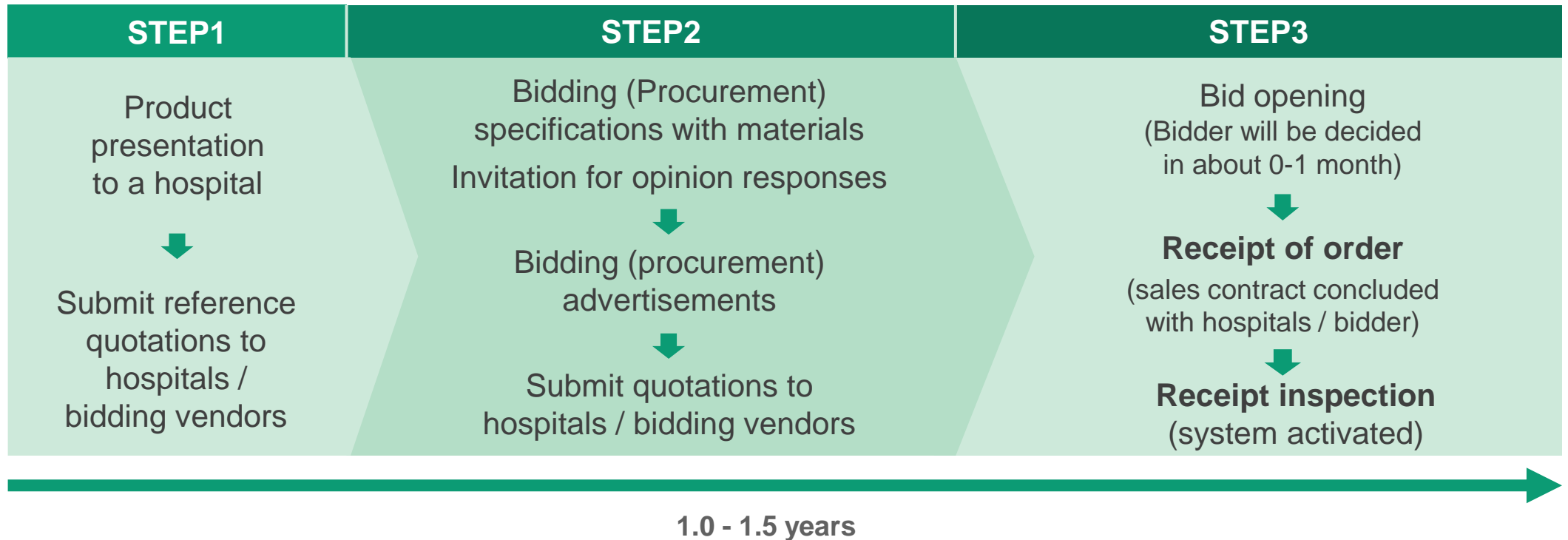
Software Composition by other vendors

Most of the sales come from large hospitals

- Procurements at large hospitals generally involves international competitive bidding.
- In many cases, hospitals start interviews with the software vendors more than a year a head the scheduled date of implementation.

*When the procurement is small, the process may be completed in a few months.

e.g. Flowchart of Medical Software Implementation at a Large Hospital



Our targets of “DocuMaker Office” are the local governments and medical institutions; they fully take advantages of our product expertise

Local Governments / Public Organizations

Organizations that need to manage official documents in accordance with the law

Archive management (drafting/bookkeeping)

Electronic Approval

Internal application(Excluding archive document), etc.

Central government promotes digitalization of approval process - Local governments are willing to install digital tools

Utilizing our expertise in the medical field, provide operational consulting suited for public organizations and support digitalization with versatile functions

Medical Institutions

General & Administrative Sections

Workflow

Hospital Functional Evaluation

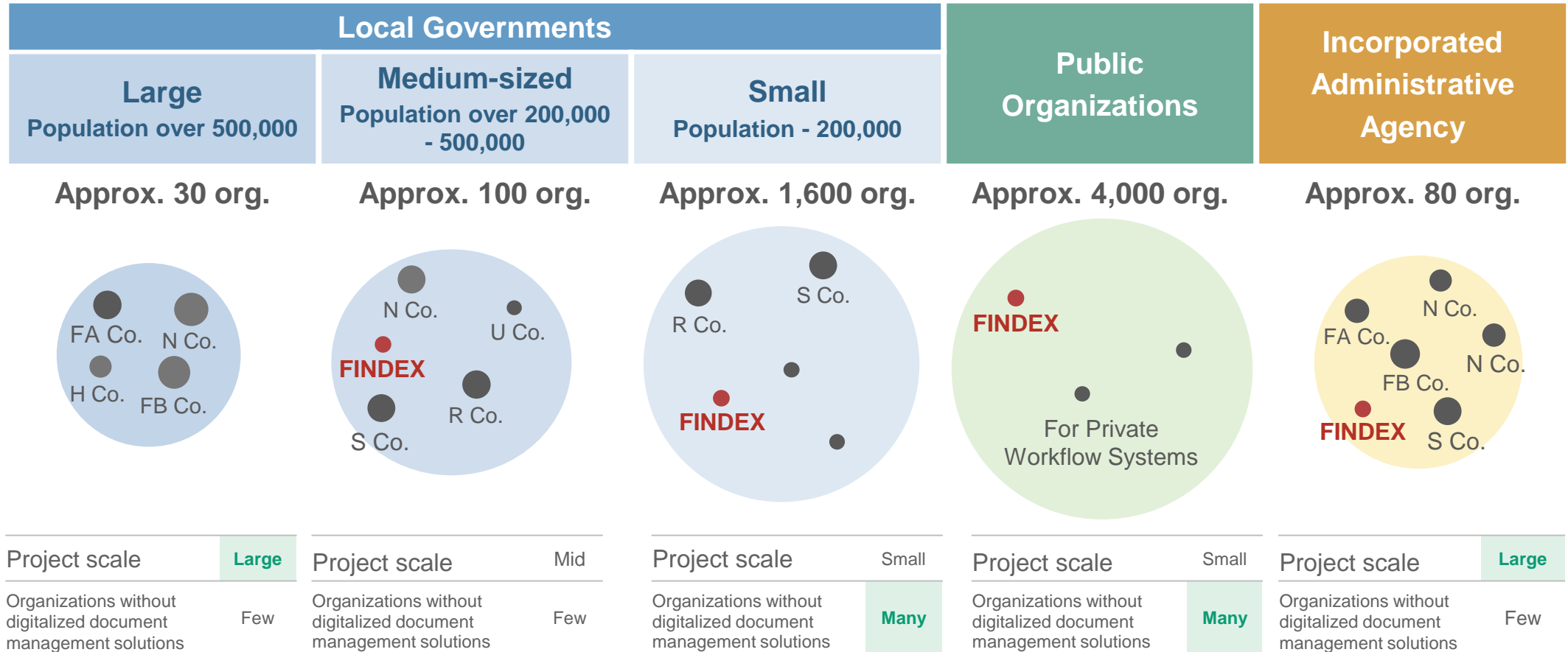
Contract management, etc.

Hospitals begin document management following changes in hospital functional evaluation requirements

Support document management throughout the entire institution, by extending our expertise in medical field to administrations

Market Size and Trends

Extending scope of targets from small to medium-sized local governments and public corporations to incorporated administrative agencies and large local governments



*# .of Local governments: Calculated based on the Population Census (by prefecture/municipality) as of 2020 Statistics Bureau, Ministry of Internal Affairs and Communications.

*# of Public organizations: Calculated based on the report "Outline of Public Interest Corporations and Public Interest Corporation Authorization Committee" as of 2021 Cabinet Office.

*# of Incorporated administrative agency: Calculated based on the list of "Incorporated administrative agency" as of 2022 Ministry of Internal Affairs and Communications.



A New Visual Field Test GAP/GAP-screener

With the establishment of a new visual field test, we aim to achieve early detection of eye diseases and further expand our business by utilizing the collected data

Rolling out the business from two aspects:

Development of a perimetry system

- In-house development of the world's first objective perimeter
- Extend the test not only at medical facilities but also at health checkup facilities

Collection & analysis of data on eye defects

- Distribute our solution as a free app
- Globally collect data on eye defects
- Utilize the data for disease prevention, drug discovery & development, and healthcare management

GAP - Its Innovative Features



	GAP	Existing Products
Judgment	<p>The device automatically assesses the examinee's visibility</p> <p>→ Results are accurate and errors rarely occur</p>	<p>Examinees judge visibilities by themselves</p> <p>→ Leads to misjudgments and misunderstandings</p>
Duration	<p>Takes only 3-5 minutes</p> <p>→ Increases numbers of tests administrated per day</p>	<p>Takes approx. 20 minutes</p> <p>→ Prior bookings are essential to manage time slots</p>
Location	<p>Space saving design and easy to carry</p> <p>→ Can be used anywhere</p>	<p>Many requirements and restrictions for installation</p> <p>→ Only sold to eye clinics with a dark room</p>
Testing Method	<p>Examinees can MOVE their eyes</p> <p>→ User oriented</p>	<p>Examinees need to lock his/her eyes</p> <p>→ May not be applicable for children and aged</p>
Results	<p>Tests can be operated without skills</p> <p>→ Possibilities to be installed in other business formats*1</p>	<p>Operators need to be trained and skilled</p> <p>→ Tests need to be conducted by orthoptists</p>
Technology Application	<p>Applicable to detect not only retinal diseases but also MCI (Mild Cognitive Impairment) and mental disorders</p> <p>→ Further research ongoing for Neurologic diseases and Dementia</p>	<p>Designed only to detect retinal diseases</p> <p>→ Cannot be diverted for another use</p>

*1 Orthoptists are the only authorized operators to conduct visual field test in Japan.

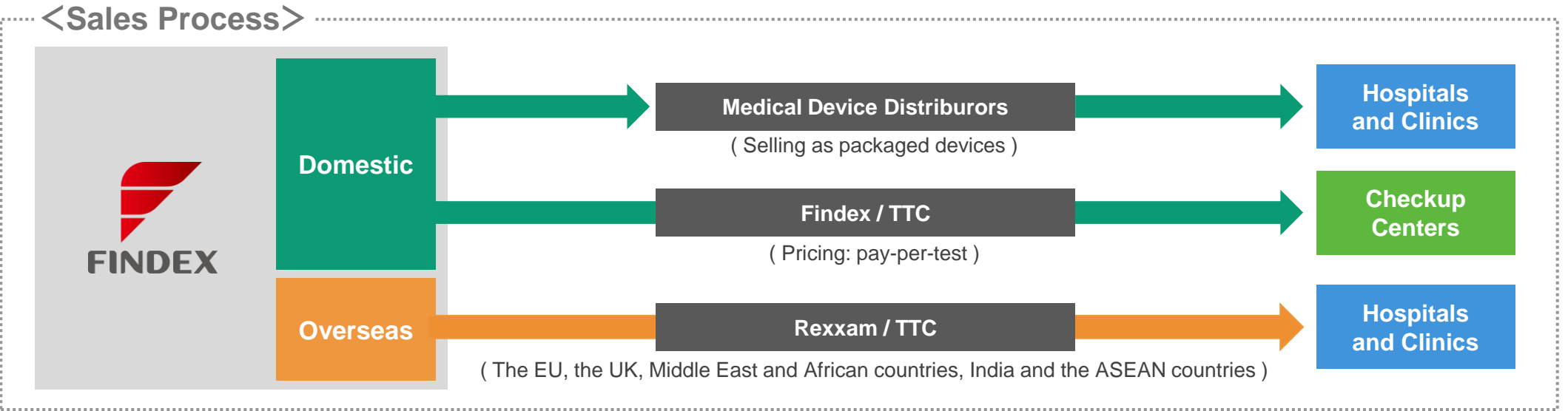
Targets **Eye hospitals and clinics & Checkup centers**

Domestic Market

- **Eye Hospitals & Clinics** (Sold as a packaged device, service life 5 years)
Market size: **2,360*1 Hospitals / 8,244*2 Clinics**
- **Checkup Centers** (Pricing: pay-as-you-test)
Market size: approx. **1,799*3 Checkup Centers** (GAP-screener)

Overseas Market

- **The EU, UK, Middle East and African countries**
Distributing through Rexam Co., Ltd. (Rexam)'s ophthalmic device sales channels
- **India & the ASEAN countries**
Distributing through Toyota Tsusho Corporation (TTC)'s ophthalmic device sales channels



*1 *2 :The Ministry of Health, Labor and Welfare's 2020 and 2021 Survey of Medical Facilities (Static/Dynamic) and Summary of Hospital Reports.

*3 : From the data in the list of information on member facilities of JAPAN SOCIETY OF NINGEN DOCK.

Promote sales and data utilization with a focus on three main areas:

1. Hospitals & Clinics

GAP installation for
medical institutions
(for examination)

2. Checkup Centers

GAP installation for
checkup centers
(for screening)

3. Overseas

- Introducing GAP overseas
- Collecting global data from visual field tests

- Feb. 2019 : Domestic medical device registration completed for **GAP-screener** / Product launched
- Jan. 2019 : Domestic medical device registration completed for **GAP**
- Apr. 2021 : **GAP** Launched for domestic sales
- May. 2022 : Strategic alliance with **TTC** for installation at **Checkup Centers** and sales in **the Asian countries**
- May. 2022 : Signed a distributorship agreement with **Rexxam** for sales in **the EU**
- Aug. 2022 : Completed **Declaration of Conformity to EU-MDR** for **GAP**
- **2023** : **Launch sales in the EU region**
Start the preparation for medical regulatory approval in India

Initiatives for Sustainability

As a corporation supporting medical care and health with digitalization, we are engaged in various initiatives toward the realization of a sustainable society.

Support and engage in international initiatives for climate change

- Promote disclosure of non-financial information in line with the TCFD framework
- Support the challenges of external organizations in their efforts to develop a sustainable society



Contribute to reducing disparities in health care and improving wellbeing of people

- Increase access to early detection of glaucoma and other eye diseases by promoting the use of GAP, an in-house developed perimeter
- Realize a framework that allows any person to receive smooth and efficient medical care at large hospitals, introducing telemedicine and utilizing location information
- Creating and maintaining a healthy work environment with high levels of employee engagement



Ensure good corporate governance and accelerate diversity and inclusion

- Strengthen information security and ensure compliance
- Foster an organizational culture that can withstand changes in the external environment by facilitating diversity in hiring and promotion
- Support employees develop their talents in line with their career goals through internal programs and make adjustments required for employees to accept promotions



