

Supplementary Information on **Q1FY2026** Quarterly Business Results Summary

FINDEX Inc.

May 14, 2026



This material is provided for informational purposes only and does not constitute a solicitation of any action based on this material. This document (including the business plan) has been prepared by the Company based on reliable information available at the time of preparation, but it contains risks and uncertainties, and the Company assumes no responsibility for its accuracy or completeness.

The Company assumes no responsibility for the accuracy or completeness of the information contained in this material, even if it is desirable to update or revise forecasts or plans.

The Company assumes no responsibility whatsoever for any losses that may arise from investment decisions based on the forecasts and target figures contained in this document.

The copyright of this material belongs to Findex Inc. No part of this report may be reproduced or distributed in any form or by any means without the prior written permission of the Company.

In the graphs and tables of this document, some of the figures are rounded up or truncated for the purpose of adjusting fractional values.

- 01** / FINDEX Inc. Outline of Growth Strategy
- 02** / Q1FY2026 Financial Highlights
- 03** / Q1FY2026 Segment Performance
- 04** / Appendix

01

FINDEX Inc. Outline of Growth Strategy

- 01 / FINDEX Inc. Outline of Growth Strategy
- 02 / Q1FY2026 Financial Highlights
- 03 / Q1FY2026 Segment Performance
- 04 / Appendix

FINDEX is a team of experts dedicated to supporting **medical and public institutions through our solutions, driven by a commitment to continuous innovation and growth.**

Medical Business



Trusted by approximately 80% of national university hospitals in Japan

Solving challenges in the healthcare industry through technology



Public Sector Business

Developing essential e-approval and public document management solutions for municipal DX

Rapidly increasing adoption among prefectural governments and government-affiliated organizations

The FINDEX logo, consisting of a red stylized 'F' shape followed by the word 'FINDEX' in bold black letters. Below the logo is the mission statement: 'Enriching Society Through the Creation of Valuable Technology'. The entire logo and mission statement are contained within a white circular area.

Health Tech Business



In-house development of medical devices equipped with proprietary technologies

Driving the government-led utilization of medical data

Core Stable Segment

Strategic Growth Segment

1994

Started Medical Business and Software Development

Established a solid business foundation in the **Medical DX sector** over more than 30 years

- The Medical System business boasts exceptionally high profit margins and a **robust customer base**, maintaining a retention rate of over 98%
- This core segment continues to generate stable and consistent cash flow

2014

Started providing solutions for public sector

2019

Introduced in-house developed medical device both to domestic and global markets

Leveraging technical expertise gained in Medical DX to expand into **Public Sector DX** and **medical device development**

- Public Sector DX offers significant room for expansion as a largely untapped market
- The Medical Device segment is transitioning from a development-centric phase to an intensive marketing phase
- Together, these segments serve as “side engines”, diversifying our revenue streams beyond the core business

2025

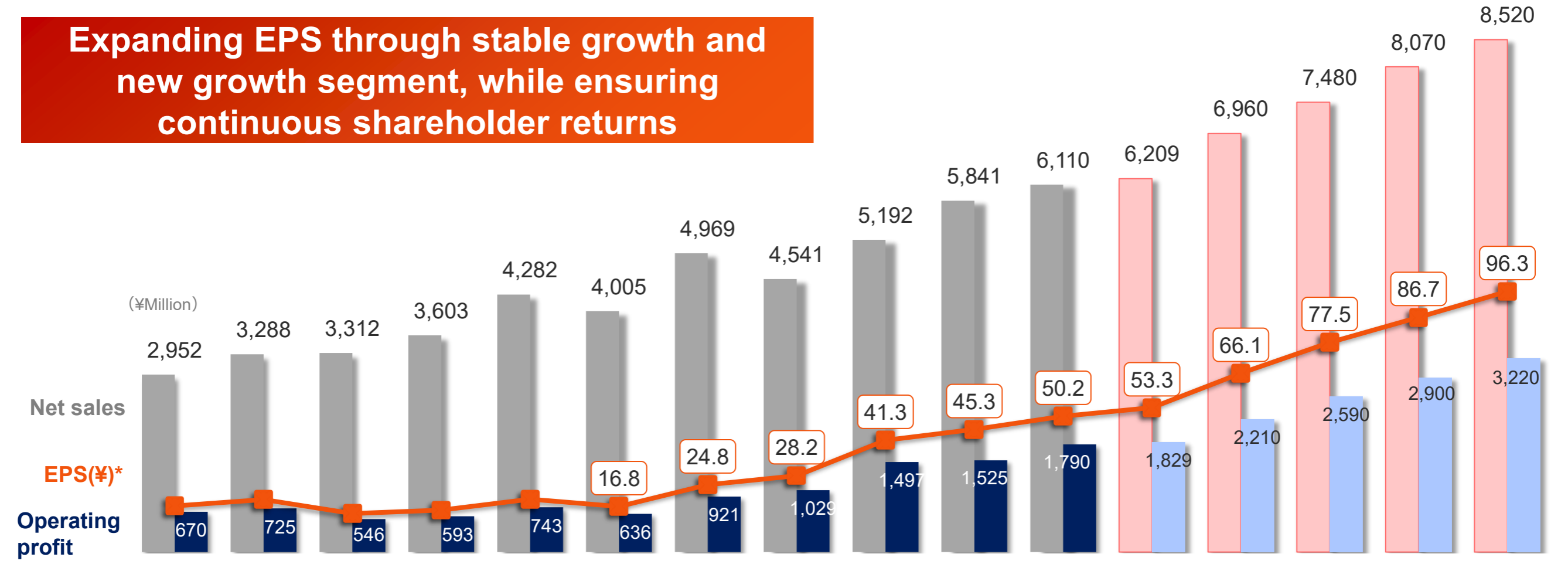
Established Medical Data Platform Business

Participating as a key player in the national strategy for **medical data utilization**, aiming for further transformative growth

- Nurturing the Medical Data Platform into a core growth driver by leveraging our dominant industry presence and high-level technology that is difficult for competitors to replicate

Historical Performance and Plan for 2030

Expanding EPS through stable growth and new growth segment, while ensuring continuous shareholder returns



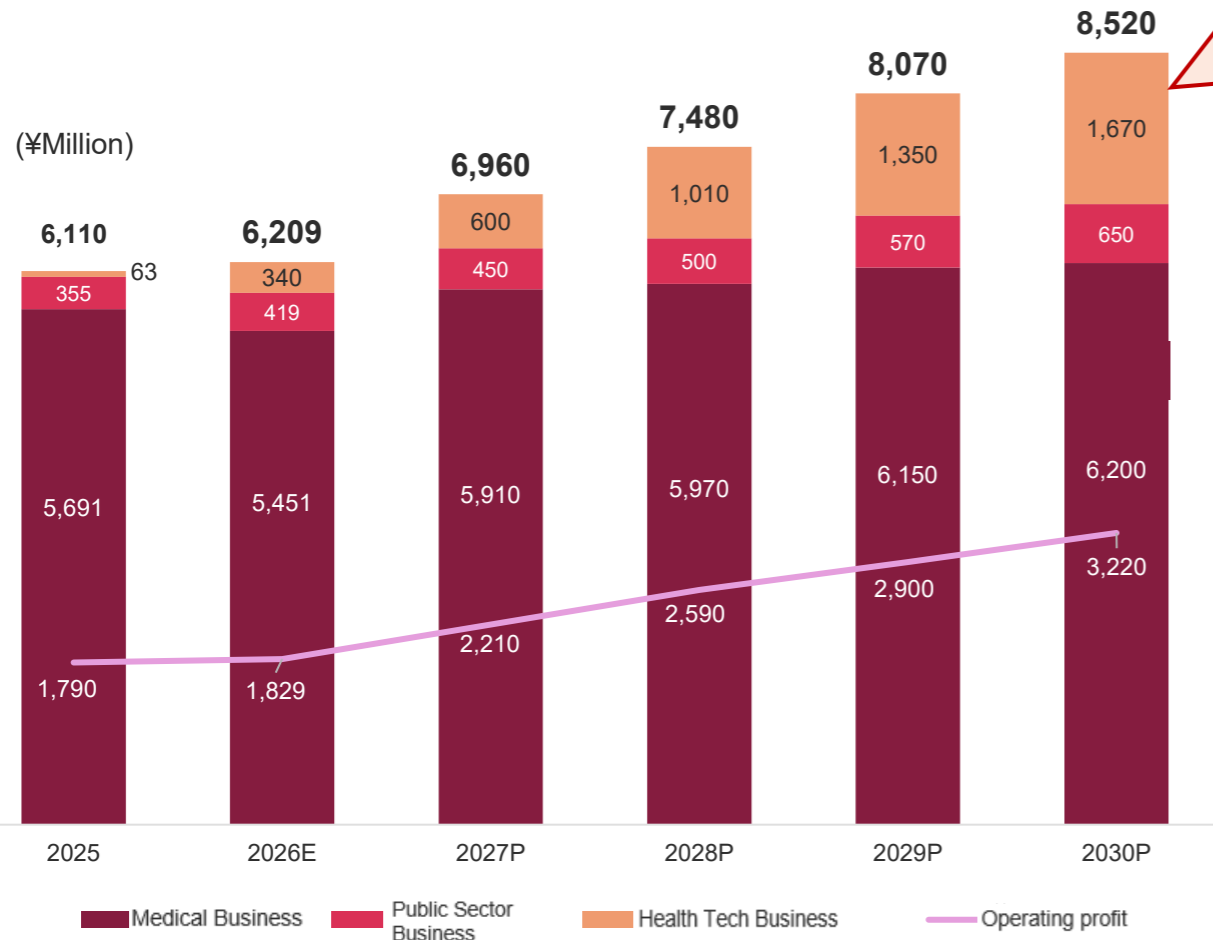
Fiscal Year	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26E	FY27P	FY28P	FY29P	FY30P
EPS (¥)	17.1	19.4	14.2	15.5	19.5	16.8	24.8	28.2	41.3	45.3	50.2	53.3	66.1	77.5	86.7	96.3
Payout Ratio (%)	41.1	36.1	49.2	48.4	41.0	47.6	34.2	33.7	31.5	33.1	43.8	50.0	50.0	50.0	50.0	50.0
Annual Dividend per share (¥)	7.00	7.00	7.00	7.50	8.00	8.00	8.50	9.50	13.00	15.00	22.00	27.00	33.00	39.00	43.00	48.00

Plan

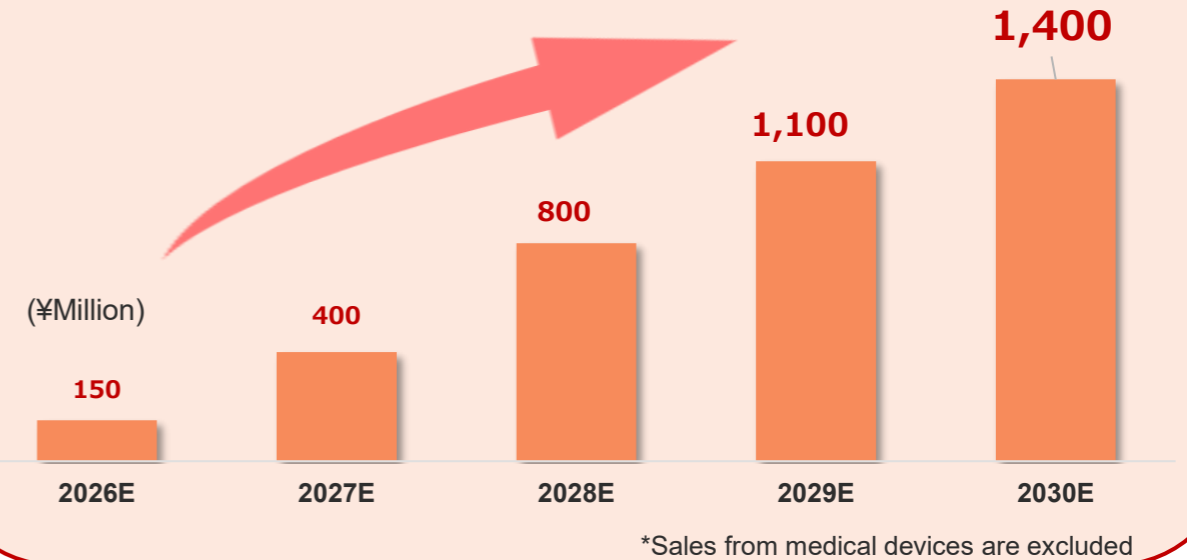
2026-2030 Financial Forecast & Trends in Growth Business Area

- CAGR targets: 8.2% for Revenue and 15.2% for Operating Income
- In addition to the steady growth of Medical Business, the Medical Data Platform business will serve as a new growth driver

Forecast for Net Sales and Operating Profit by Segment



Medical Data Platform Business
Sales Forecast: Medical Data-Related Business



Reference: Global Trends and Market Opportunities in Medical Data Utilization

- **Global Real-World Evidence (RWE) Market Size:**
2025: ¥367 billion → 2030: ¥757 billion (CAGR: 15.6%)
- **96% of pharmaceutical companies** define Real-World Data (RWD) and RWE as “highly important” and “essential” to their corporate strategies
- Primary sources for AI models include **EHR clinical notes (text), laboratory values, and medical imaging (DICOM)**, Clinical data is recognized as the most commercially valuable health data asset.

Source: Research and Markets, "Real World Evidence Solutions Research Report 2026" Research and Markets, "Healthcare Data Monetization Research Report 2026" Deloitte, "RWE Real-World Evidence Benchmarking Survey"

FINDEX's unrivaled competitive advantage lies in our close, long-standing relationships with hospitals nationwide



Academic Data Analysis & Other Research etc

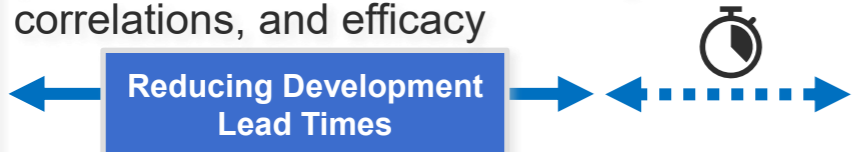
Sales Model:

- Project-based (One-time) Revenue:** Revenue recognized per **individual request**
- Data Services:** Collection and processing of EMR (Electronic Medical Record) data tailored to each project
- High Profitability:** High-margin model driven by specialized expertise

Drug Development & Improvement

Pharma Companies

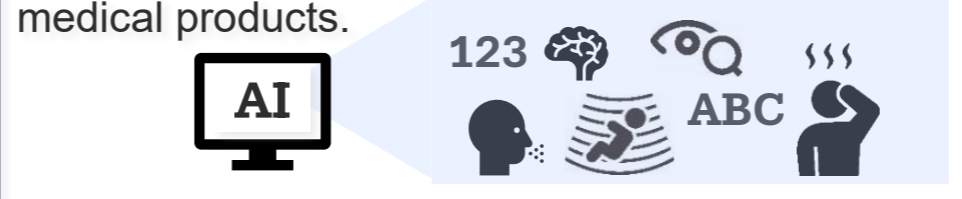
High demand for “raw” EMR data to analyze post-medication numerical changes, correlations, and efficacy



Diagnostic AI Development

Software Developers

High demand for clean, high-quality "training data," which is essential for developing AI-driven medical products.



National Healthcare Advancement as a Catalyst for Our Growth

National Policy

Certified Entity

Medical Data Platform Business – Categorization of Medical Data

- Qualified certified operators deliver social value by leveraging electronic medical record (EMR) data, the core of next-generation healthcare
- The number of market players remains extremely limited, as the utilization of EMR data requires advanced information processing capabilities
- The information value of EMR data is estimated to be several times higher than that of claims data or PHR (Personal Health Record) data

	Medical Record Data	Medical Claims Data	Health Checkup Data
Definition	Clinical record data entered into electronic medical records, including information such as chief complaints, test results, prescriptions, and progress notes	Accounting data issued by medical institutions that summarize information such as diagnoses, injuries, and medical expenses (medical fee statements)	Health checkup and medical screening data
Purpose of Use	<ul style="list-style-type: none"> • Drug discovery and clinical trials • Epidemiological research • Clinical research and development • Public health and policy planning • Hospital management improvement • Health economics analysis 	<ul style="list-style-type: none"> • Epidemiological research • Prediction • Hospital management improvement 	<ul style="list-style-type: none"> • Visualization of health conditions • Health management • Lifestyle improvement • Prediction
Users	<ul style="list-style-type: none"> • Pharmaceutical companies • Medical device manufacturers • Life insurance companies • Research institutions 	<ul style="list-style-type: none"> • Health insurers • Pharmaceutical companies 	<ul style="list-style-type: none"> • Individuals • Healthcare Providers
Monetization of Data	<p>Monetization is restricted to government-certified operators</p> <ul style="list-style-type: none"> • Certified Producers of Anonymized Medical Data • Enterprises Certified for Entrustment with Handling Medical and Other Data 	No specific professional licenses are required	No specific professional licenses are required
Usefulness of Data	★★★★★	★★★	★★★



Growth

FY2030 Sales Target

¥ 8.5 bn

CAGR : 8.2%
(FY2026→FY2030)

- Promoting the secondary use of electronic medical record (EMR) data as a key driver for future growth
- Accelerating business expansion through the steady accumulation of recurring revenue from medical and public sectors

Profitability

FY2030 Operating Profit Target

¥ 3.2 bn

CAGR : 15.2%
(FY2026→FY2030)

- Establishing a high-profit model underpinned by high entry barriers and deep domain expertise
- Sustaining high-level profitability by streamlining operations with AI and process automation
- Maintaining and improving ROE at a level exceeding 20% over the medium to long term

Shareholder Returns

~FY2030 Payout Ratio Target

50 %

Dividend floor :
DOE of 8.5%

- Maintaining stable dividends by setting a minimum dividend floor, independent of single-year earnings fluctuations
- Aiming for sustainable dividend increases in line with profit growth
- Focusing on Total Shareholder Return (TSR) and actively enhancing engagement with shareholders

Q1FY2026 Financial Highlights

- 01 / FINDEX Inc. Outline of Growth Strategy
- 02 / Q1FY2026 Financial Highlights
- 03 / Q1FY2026 Segment Performance
- 04 / Appendix

Net sales

¥ **1,989** mio

YoY + 2.0%

Progress Rate: **32.0%**

Revenue growth in the Medical and HealthTech segments offset a decline in Public Sector Business

Operating profit

¥ **803** mio

YoY -2.4%

Progress Rate: **43.9%**

Operating income decreased year-on-year due to higher personnel expenses following **proactive recruitment**

Personnel cost

¥ **645** mio

YoY + 6.9%

Expanded workforce (up by 20 employees YoY) and implemented an across-the-board base salary increase

- Preparations for the launch of a new data business hub are progressing smoothly, as part of our certified business under the Acts on Next-Generation Medical Infrastructure
- A surge in replacement demand for our products is observed, driven by the ongoing restructuring within the ophthalmology electronic health record (EHR) market
- While global hardware procurement challenges have caused some delays in hospital system implementations, inquiries for our cloud services from clinics are rising, accelerating new customer acquisition

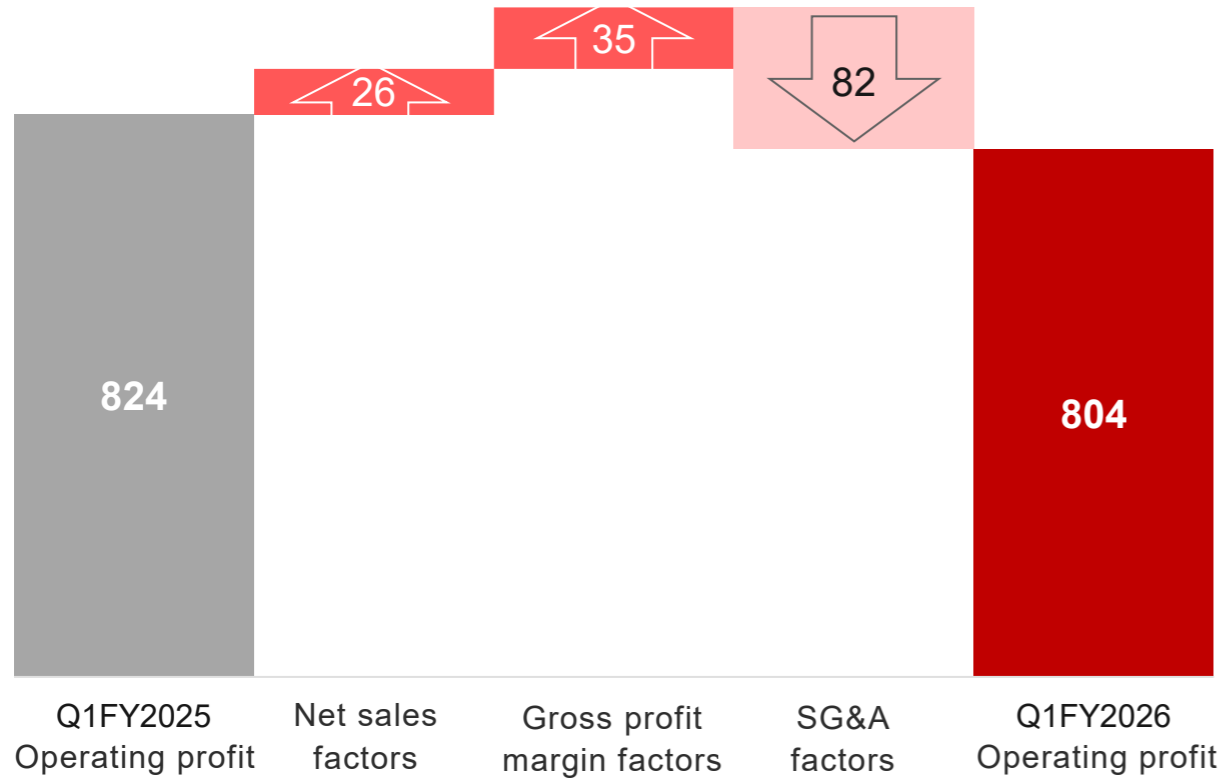
Q1FY2026 Financial Summary

- Both Medical and Public Sector businesses are progressing steadily in line with initial targets
- HealthTech Business is off to a slow start, but its loss narrowed significantly through the monetization of the Medical Data Platform Business

(¥Million)	Q1FY2025	Q1FY2026	YoY (Changes)	Initial Forecast (FY2026)	Achievement Rate
Net Sales	1,951	1,989	2.0%	6,209	32.0%
Medical Business	1,741	1,822	4.6%	5,451	33.4%
Public Business	189	103	(45.7)%	419	24.6%
Health Tech Business	19	64	224.5%	340	18.8%
Gross profit margin	1,347	1,409	4.6%	—	—
SG&A	523	605	15.6%	—	—
Operating profit	823	803	(2.4)%	1,829	43.9%
Medical Business	740	778	5.2%	—	—
Public Business	133	32	(75.9)%	—	—
Health Tech Business	(49)	(7)	—	—	—
Recurring profit	841	825	(1.9)%	1,889	43.7%
Profit attributable to owners of parent	578	563	(2.6)%	1,302	43.3%

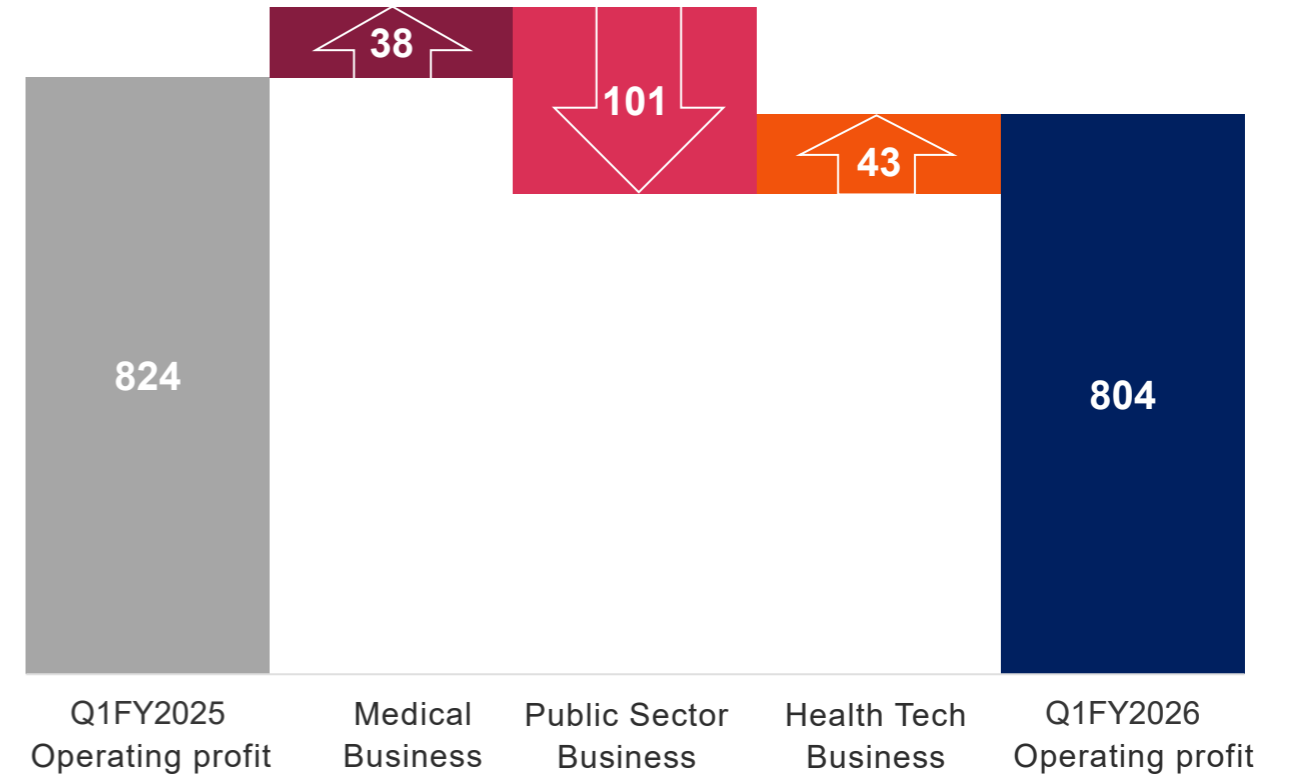
Q1FY2026 Factors Contributing to Changes in Operating Profit

Factors Affecting Operating Profit Changes (¥Million)



- Aggressively recruiting talent, with a strategic focus on the Medical Data Platform business
- Modernizing internal ERP systems to prepare for business model shifts and further expansion

Factors Affecting Segment Profit Changes (¥Million)



- Recurring revenue exceeded the previous year's level; however, operating income decreased year-on-year, primarily as a reaction to large-scale projects that contributed significantly to the same period last year

- The Health Tech segment's loss narrowed significantly due to the launch of the Medical Data Platform Business and orders for pilot projects

Q1FY2026 Consolidated Balance Sheet

B/S (¥Million)	FY2025	Q1FY2026	Changes
CURRENT ASSETS	3,744	3,853	110
Cash and deposits	1,679	1,409	(270)
Notes and accounts receivable - trade and contract assets	1,793	2,238	445
Merchandise and finished goods, work in progress	171	109	(63)
Raw materials and supplies	20	19	(1)
Other	80	78	(2)
NON-CURRENT ASSETS	3,064	3,104	39
Property, plant and equipment	86	84	(2)
Intangible assets	300	307	8
Software	299	307	8
Investments and other assets	2,679	2,713	34
Investment in securities	2,218	2,203	(15)
TOTAL ASSETS	6,807	6,957	149
LIABILITIES	1,341	1,278	(62)
TOTAL CURRENT LIABILITIES	1,027	964	(63)
TOTAL NON-CURRENT LIABILITIES	314	315	1
Long-term and short-term interest-bearing liabilities	0	0	0
NET ASSETS	5,467	5,679	211
TOTAL LIABILITIES and NET ASSETS	6,807	6,957	149

Increase in accounts receivable due to large-scale projects

Decrease in income taxes payable

Q1FY2026 Segment Performance

- 01 / FINDEX Inc. Outline of Growth Strategy
- 02 / Q1FY2026 Financial Highlights
- 03 / Q1FY2026 Segment Performance
- 04 / Appendix

FY2026 Net Sales Forecast and Business Strategies by Segment

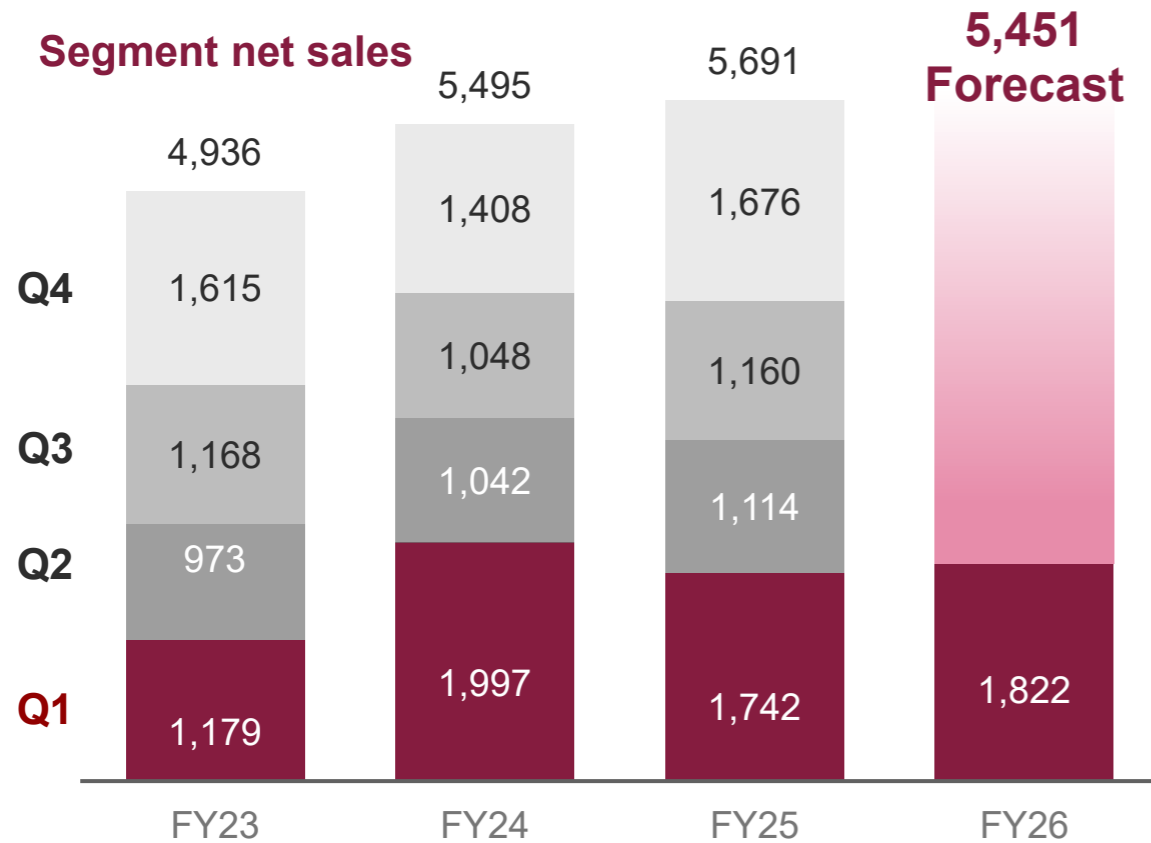


FY2026 Net Sales Forecast
6,209 Mio YoY+1.6%

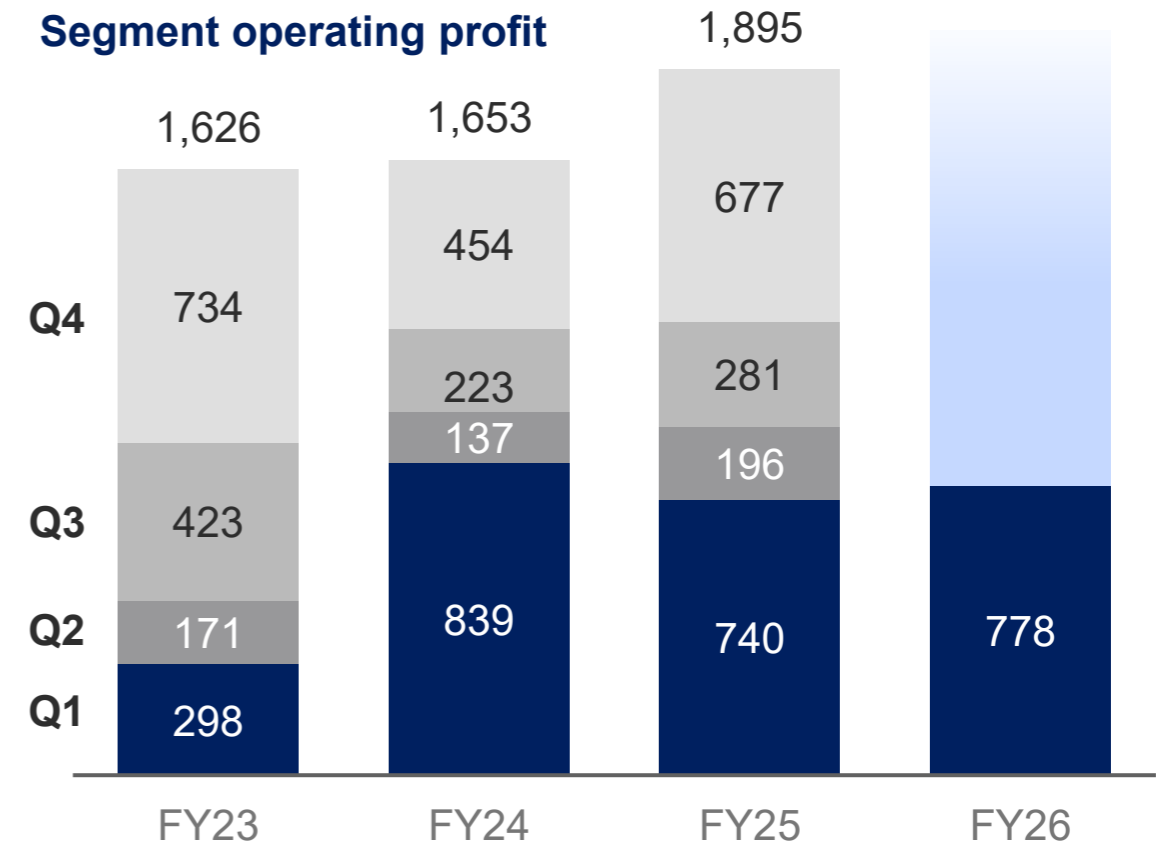
		Business Strategies by Segment	Q1 Topics
Medical Business	<p>Net sales ¥5,451 Mio YoY -4.2%</p>	<ul style="list-style-type: none"> • Large-scale Institutions: Accelerating the rollout of cloud services • Clinics: Promoting cloud-based EMR and documentation support • Authentication Services: Ensuring the stable operation of HPKI Second Electronic Certificates for e-prescriptions and processing the steady influx of new applications • Focusing on securing projects funded by the supplementary budget for medical institutions 	<ul style="list-style-type: none"> • Launched SNS marketing primarily targeting clinics and established a framework to measure sales promotion effectiveness • Increased numbers of applications for cloud services, led by <i>CocktailAI</i>
Public Sector Business	<p>Net sales ¥419 Mio YoY +17.9%</p>	<ul style="list-style-type: none"> • Sales Channel Optimization • Strengthening human resources and organizational capabilities for business growth 	<ul style="list-style-type: none"> • Strengthened media presence and outreach (e.g., TOKYO FM) • Published a case study on the implementation at the Okayama Prefectural Government https://products.findex.co.jp/case/dm_o_04/
Health Tech Business	<p>Net sales ¥340 Mio YoY +437.2%</p>	<ul style="list-style-type: none"> • Advancing various projects within the Medical Data Platform business to facilitate the utilization of Electronic Medical Record (EMR) data • Executing the restructured domestic medical device sales plan and accelerating international sales 	<ul style="list-style-type: none"> • Recognized one-time revenue from consulting and custom development following team expansion • Expanded overseas sales territories for GAP, with high expectations for future demand growth • Preparation is progressing for the launch of a new data business site

- Achieved **increased revenue and profit**, with projects scheduled for Q1 activation progressing according to plan
- Demand for *REMORA* electronic medical record (EMR) for clinics exceeded expectations, driven in part by system replacement projects from competitors
- Moving to secure projects funded by the supplementary budget for medical institutions

Net Sales (¥Million)



Operating profit (¥Million)

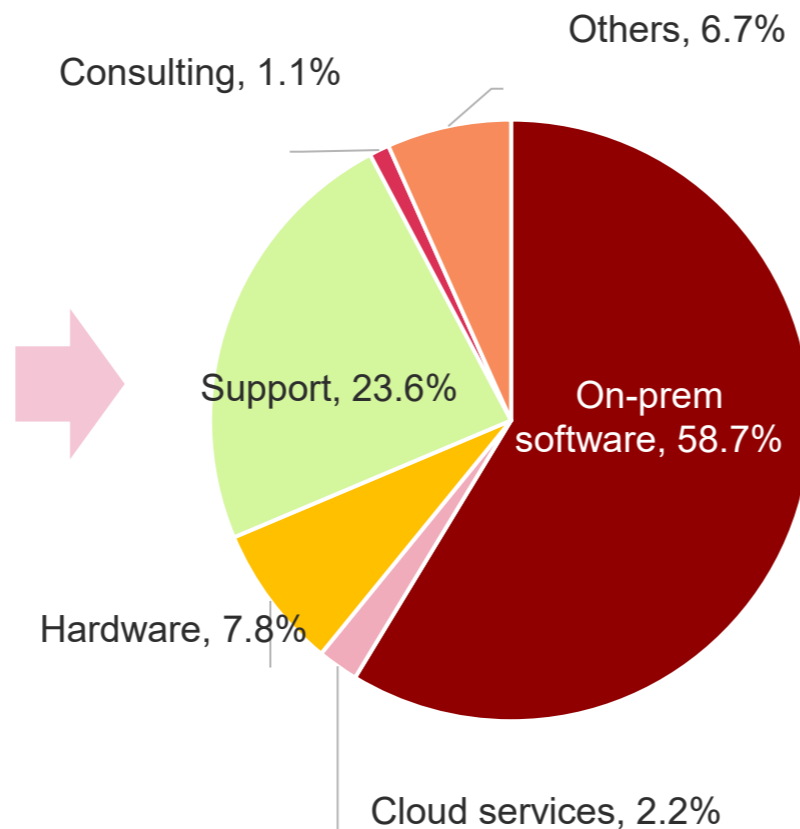
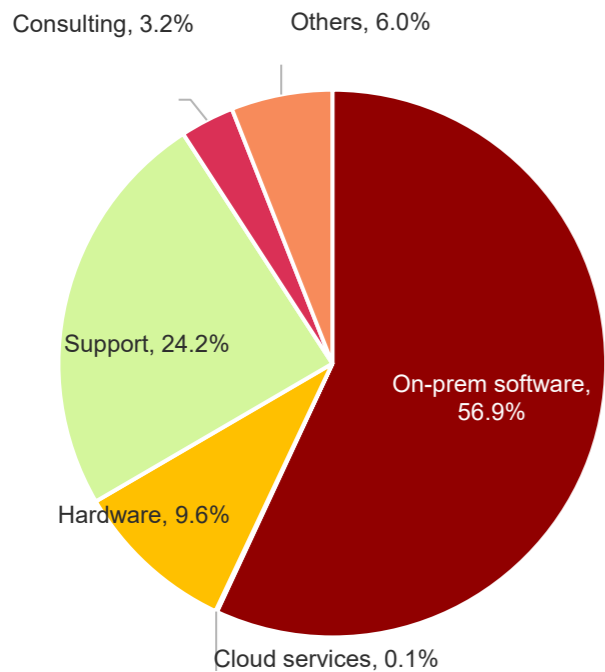


- Recurring revenue in the Medical segment increased to 25.8% of the total (vs. 24.3% YoY)
- Profitability boosted by lower cost-of-sales ratio, resulting from a better product mix (high-margin products) and decreased procurement costs

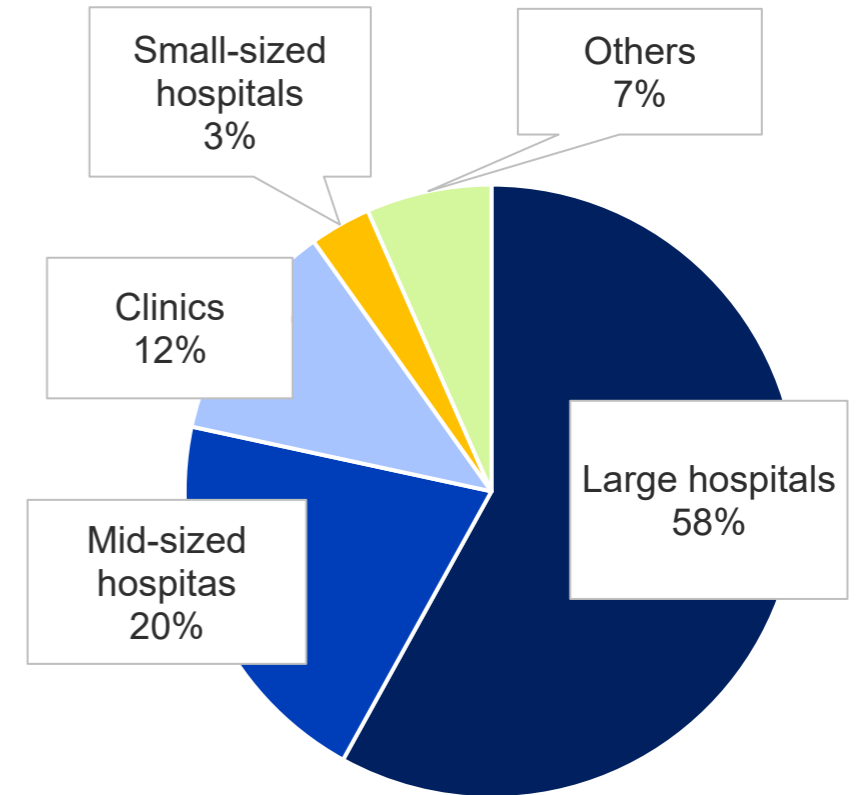
Sales Composition Ratio by Products & Services (%)

As of Q1FY2025

As of Q1FY2026



Sales Composition Ratio by Size of Users (%)

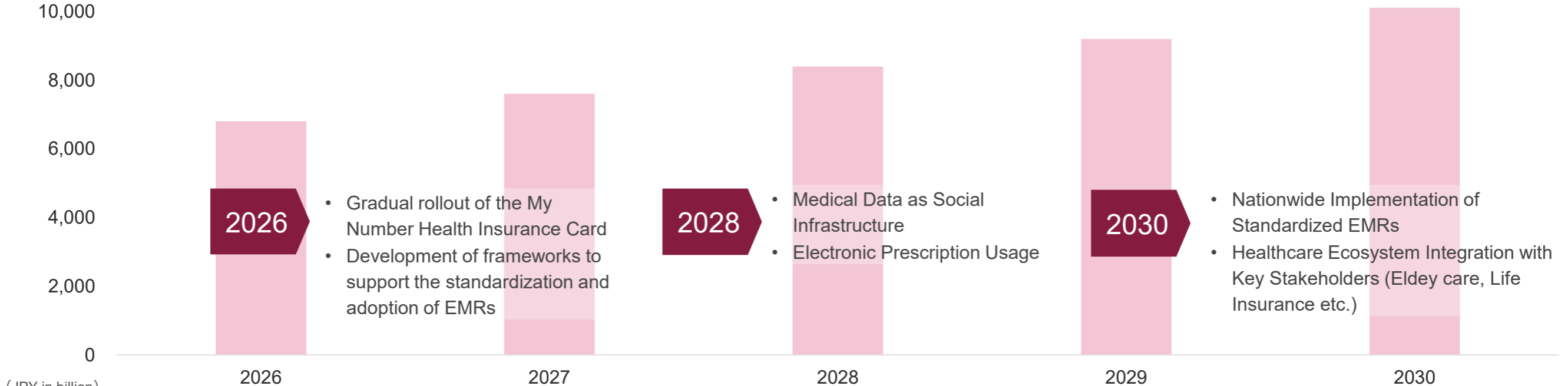


Market Environment

- The FY2026 Medical Fee Revision*¹ established the “Addition for Medical Information Linkage System” Requirements have shifted from merely “setting up infrastructure” to “proven utilization”. Advancing practical DX is now directly linked to improving the profitability of medical institutions
- Driven by these policies and the cabinet's approval of the supplementary budget, investment appetite among medical institutions is rising. This positive market environment acts as a strong tailwind for medical IT solution vendors

* 1 : The medical fee schedule sets official prices for healthcare services and is revised biennially (drug prices annually) by the government

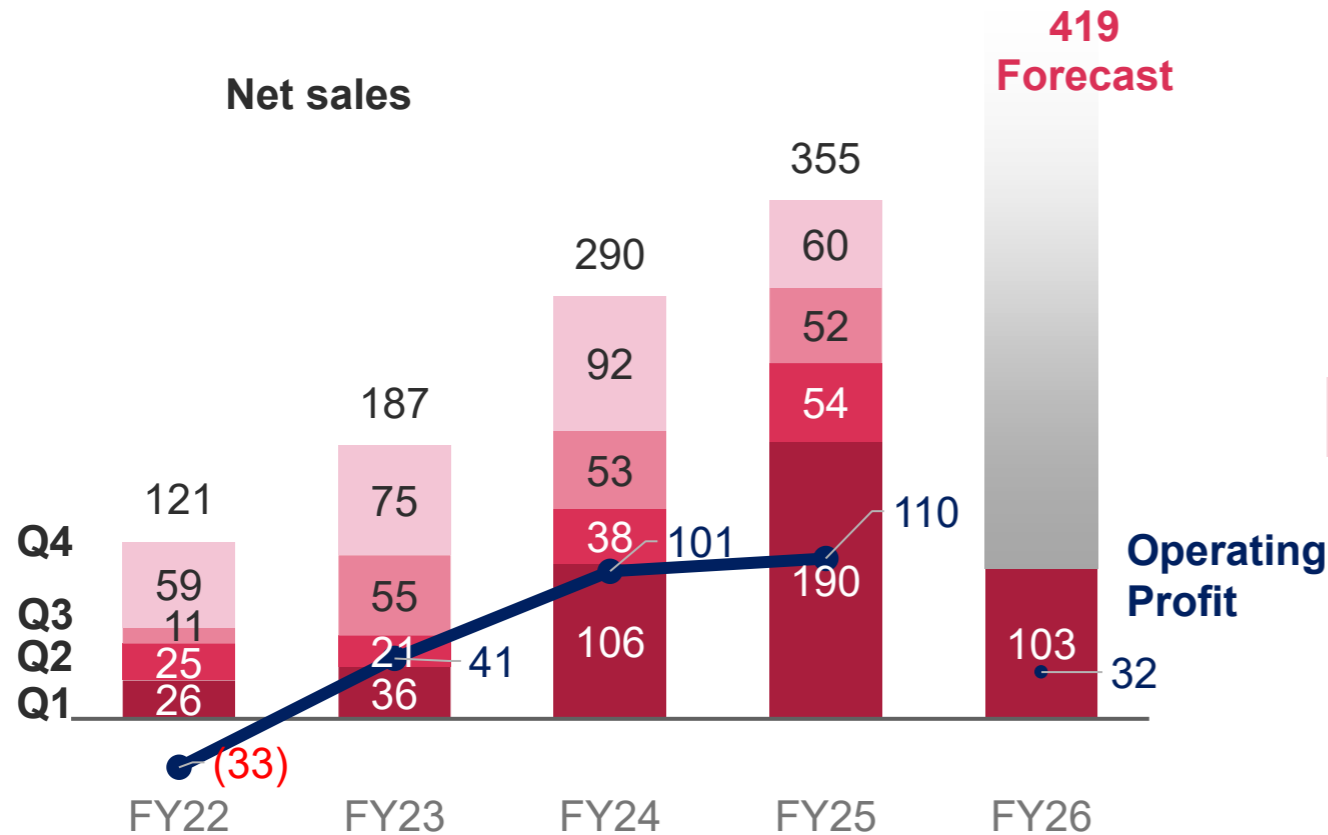
Growth Forecast on Japanese Medical, Healthcare and Pharma DX Market



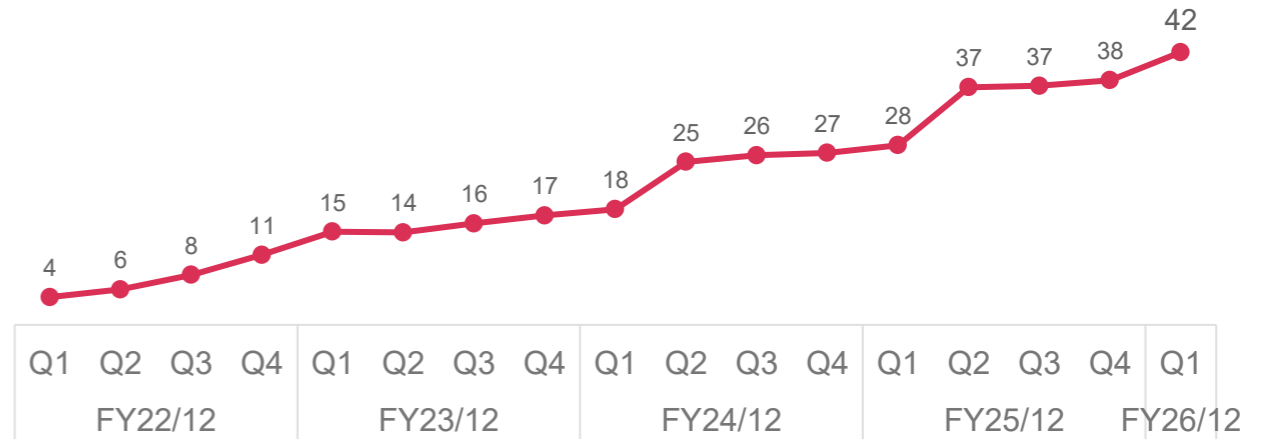
Calculated based on Fuji Keizai's "2025 Current Status and Future Outlook for Medical, Healthcare, and Pharmaceutical DX Markets" and various corporate reports

- Monthly usage fee revenue grew 1.5x YoY
- Achieved stable operations for all projects launched in April; zero cancellations since service inception
- Quarterly revenue is expected to remain largely consistent throughout the fiscal year (Q1 progress rate: 24.6% of full-year plan)

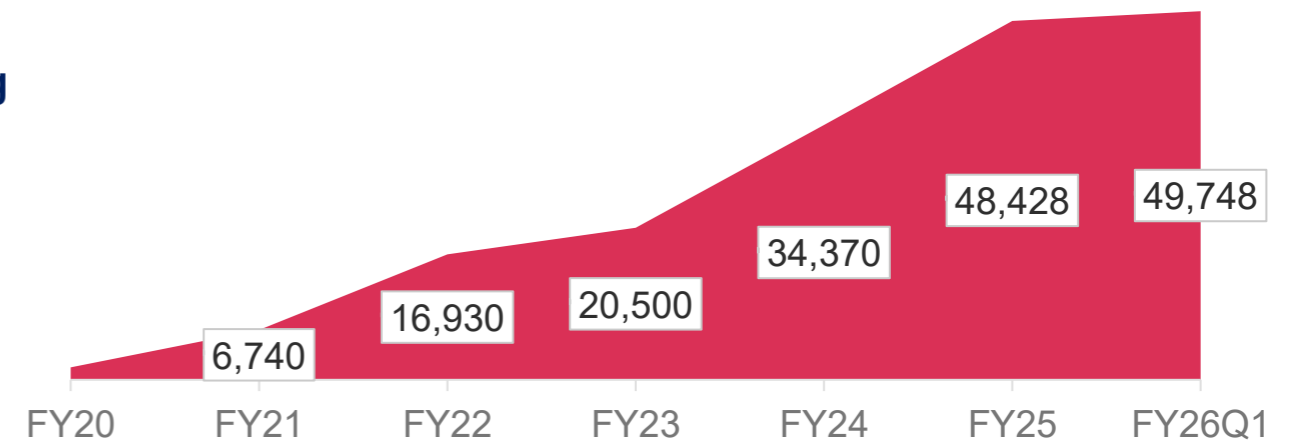
Net Sales and Operating Profit (¥Million)



Amount of Revenue from Monthly Usage Fee (¥Million)



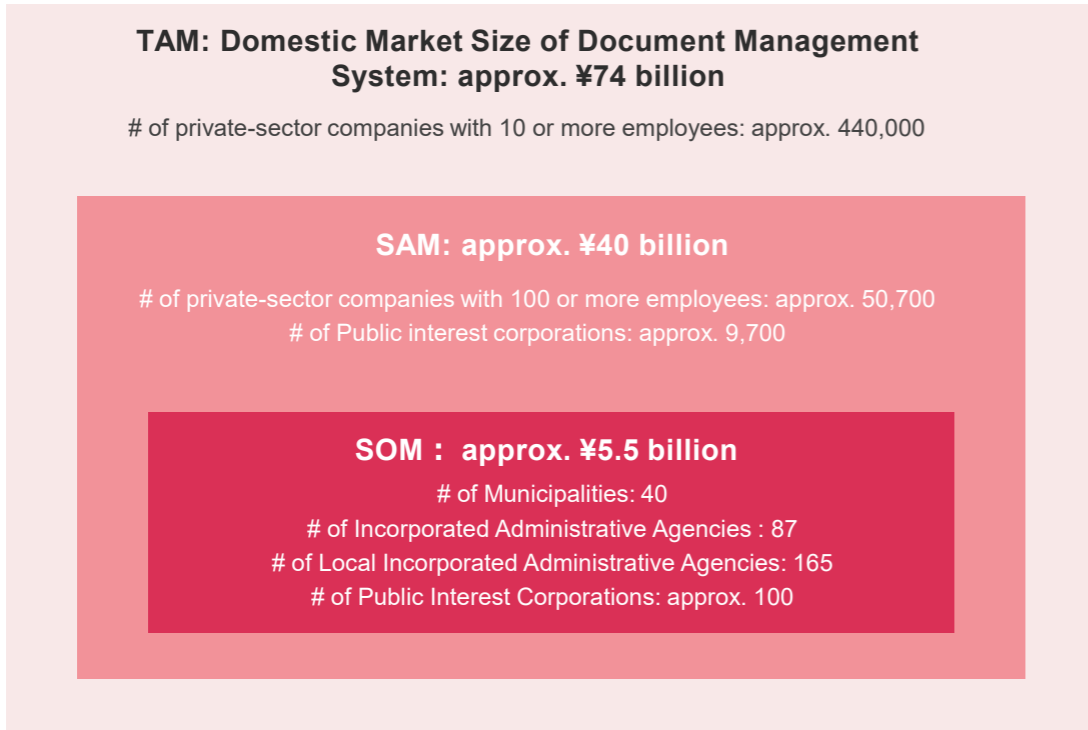
DocuMaker Office Total Number of Users



*FY22 figures for the Public Sector segment have been retrospectively restated and remain unaudited

Market Environment

- Demand for electronic document management systems is rising in the public sector. This is driven not only by regulatory compliance but also by the need for greater operational efficiency and countermeasures against labor shortages and business continuity risks
- The proliferation of DX products is further accelerated by lower barriers to entry, thanks to the adoption of cloud-based solutions and the establishment of government subsidies and grant programs



Product and services mainly installed in:



64 facilities
Public sector

14 facilities
Admn of hospitals

Exception from Installation History	# of Users
Ehime Prefectural Government	Approx. 5,000
Okayama Prefectural Government	Approx. 6,000
National Research and Development Agency K	Approx. 4,500
Nasu-Shiobara city	Approx. 800
City M	Approx. 4,000
RIKEN National Research and Development Agency	Approx. 2,000

- Increased sales and profit driven by the recognition of sales from the Medical Data Platform business
- Multiple R&D projects for goggle-type medical devices are underway, with some scheduled to be launched within the current fiscal year

Medical Device (GAP): Focusing on Marketing and Functional Enhancements

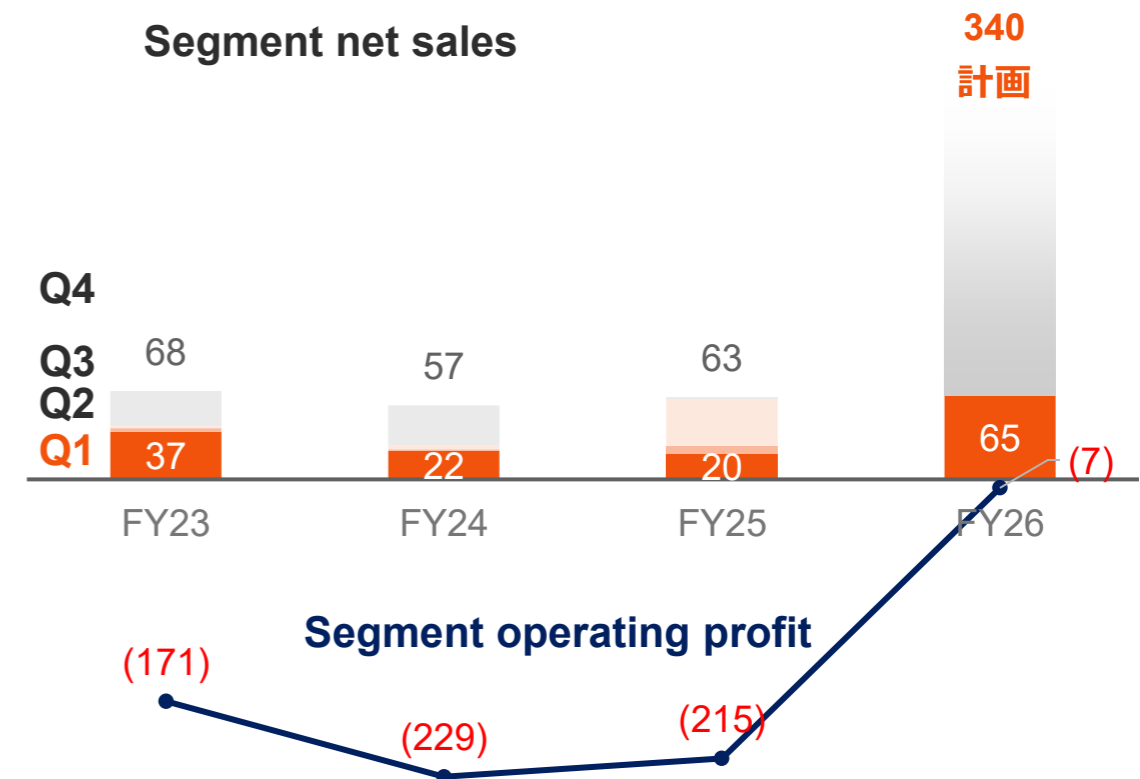
Medical Devices (MCI): Preparing for Medical Device Regulatory Submission

- Expanding the AI Analytics team to strengthen development capabilities

Medical Data Platform: Transitioning to the Monetization Phase

- HealthTech segment losses narrowed significantly, supported by one-time revenue from consulting and custom development projects within this business
- Establishing the operational framework for the environment to ensure secure data utilization. Full-scale operations of the certified business are scheduled to commence in Q3 of this fiscal year
- While upfront investments are being made—such as establishing the certified business hub and hiring specialist consultants—these costs are being offset by one-time revenue

Net sales and operating profit (¥Million)



Market Environment of Perimeter

- The visual field testing market is shifting away from de facto standard models, with an increasing number of compact perimeters entering the market
- GAP utilizes a patented measurement method based on eye-tracking technology; therefore, the impact of intensifying competition remains limited

Global Market Size of Perimeter: approx. ¥50 billion

Hospitals: approx. ¥9.4bn Clinics: approx. ¥19.7bn Others: approx. ¥2.2bn

Domestic Market Size of Perimeter: approx. ¥2.1 billion

Hospitals(incl. check up facilities): approx. ¥0.5bn
Clinics: approx. ¥1.6bn



Approx.
2,300*1

Eye hospitals



Approx.
8,200*1

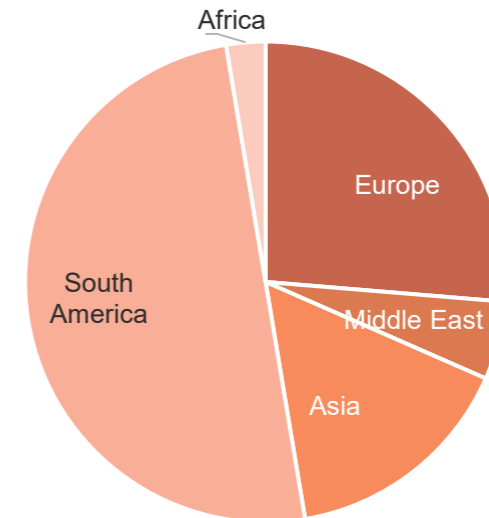
Eye clinics

*1: Ministry of Health, Labour and Welfare "Outline of the 2024 Medical Facility Survey and Hospital Statistics in Japan"

Timeline of Product Shipments



International shipping records by region



Appendix

- 01 / FINDEX Inc. Outline of Growth Strategy
- 02 / Q1FY2026 Financial Highlights
- 03 / Q1FY2026 Segment Performance
- 04 / Appendix

- **FINDEX Inc. Investor Relations Website**

URL: <https://findex.co.jp/en/ir/index.html>

- **FINDEX Inc. IR Information Hub**

URL: <https://findex-investor-3649.notion.site/info>



Our “IR Information Hub” for investors features in-depth insights from our IR team that go beyond standard disclosure materials. We provide detailed business overviews, latest industry trends, and answers to frequently asked questions from our stakeholders. We invite you to explore this resource. Please note that the content is currently available in Japanese only.



Enhancing Shareholder Return
 Dividend payout ratio of 50% and a minimum DOE (Dividend on Equity) of 8.5%

Optimization of Capital Efficiency
 Optimizing equity capital and maintaining/improving ROE (Return on Equity)

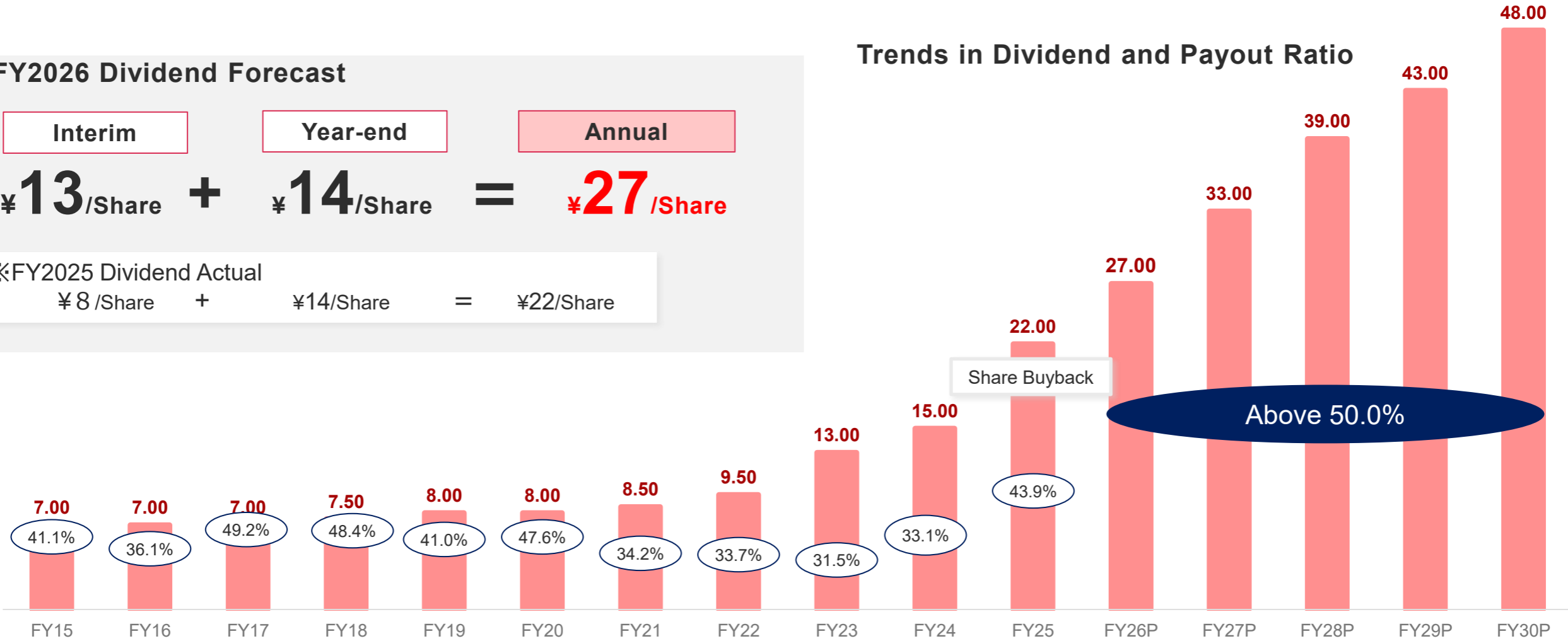
Improvement of TSR
 Enhancing IR (Investor Relations) and SR (Shareholder Relations) activities

FY2026 Dividend Forecast

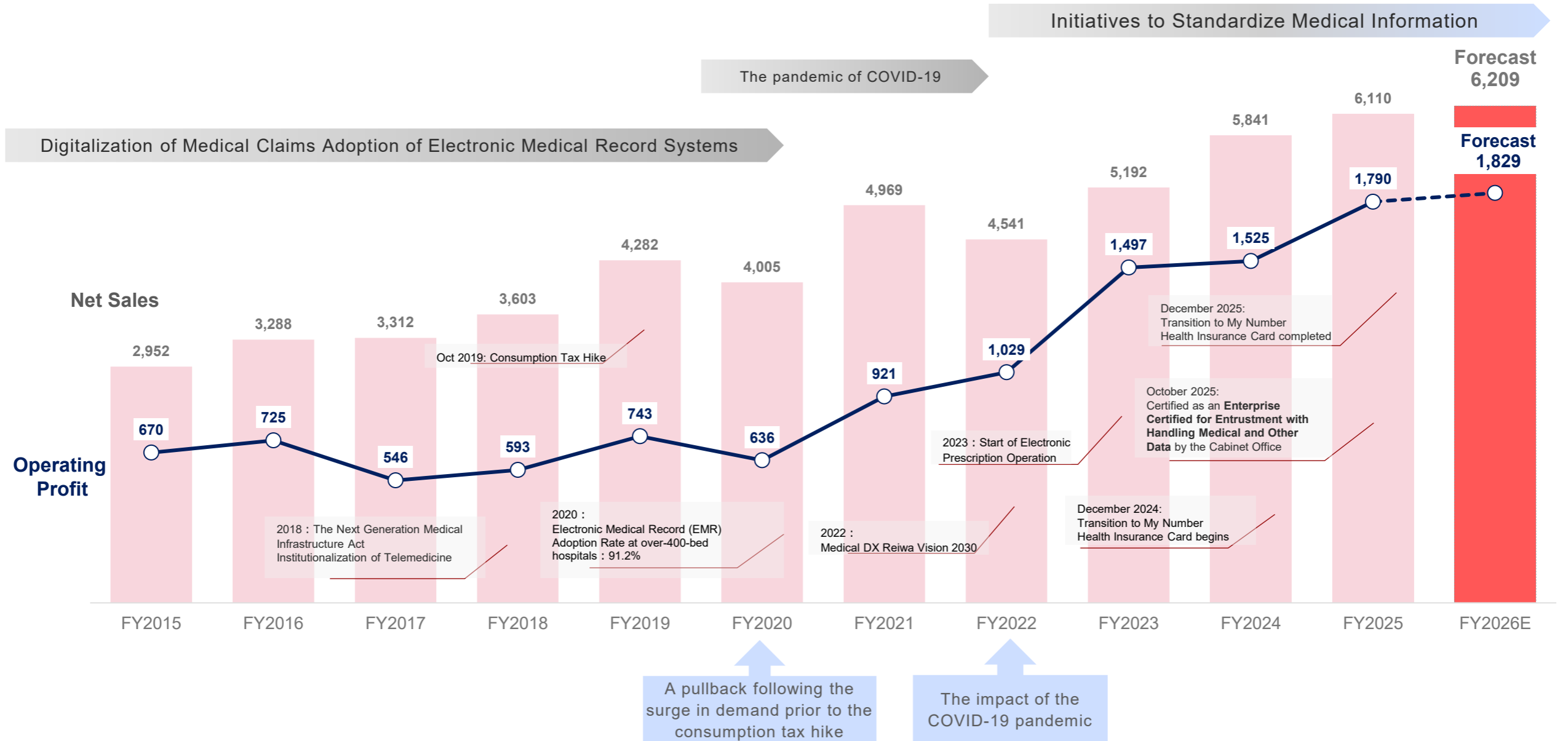
Interim	Year-end	Annual
¥13/Share	¥14/Share	¥27/Share

※FY2025 Dividend Actual
 ¥8/Share + ¥14/Share = ¥22/Share

Trends in Dividend and Payout Ratio

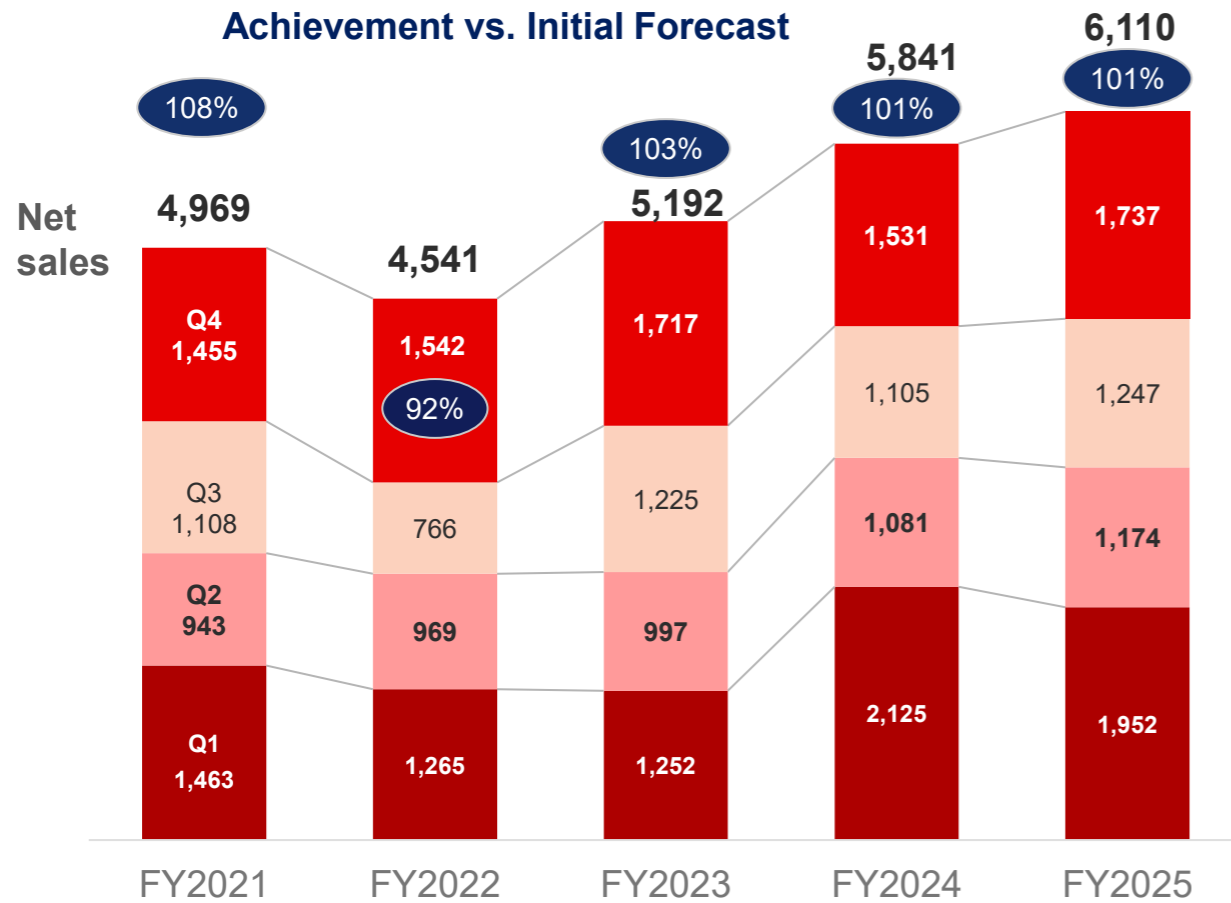


- Track Record of Stable Growth: Consistent business expansion driven by our unique market position.
- 10-year CAGR: Revenue 7.6% / Operating Income 10.3%

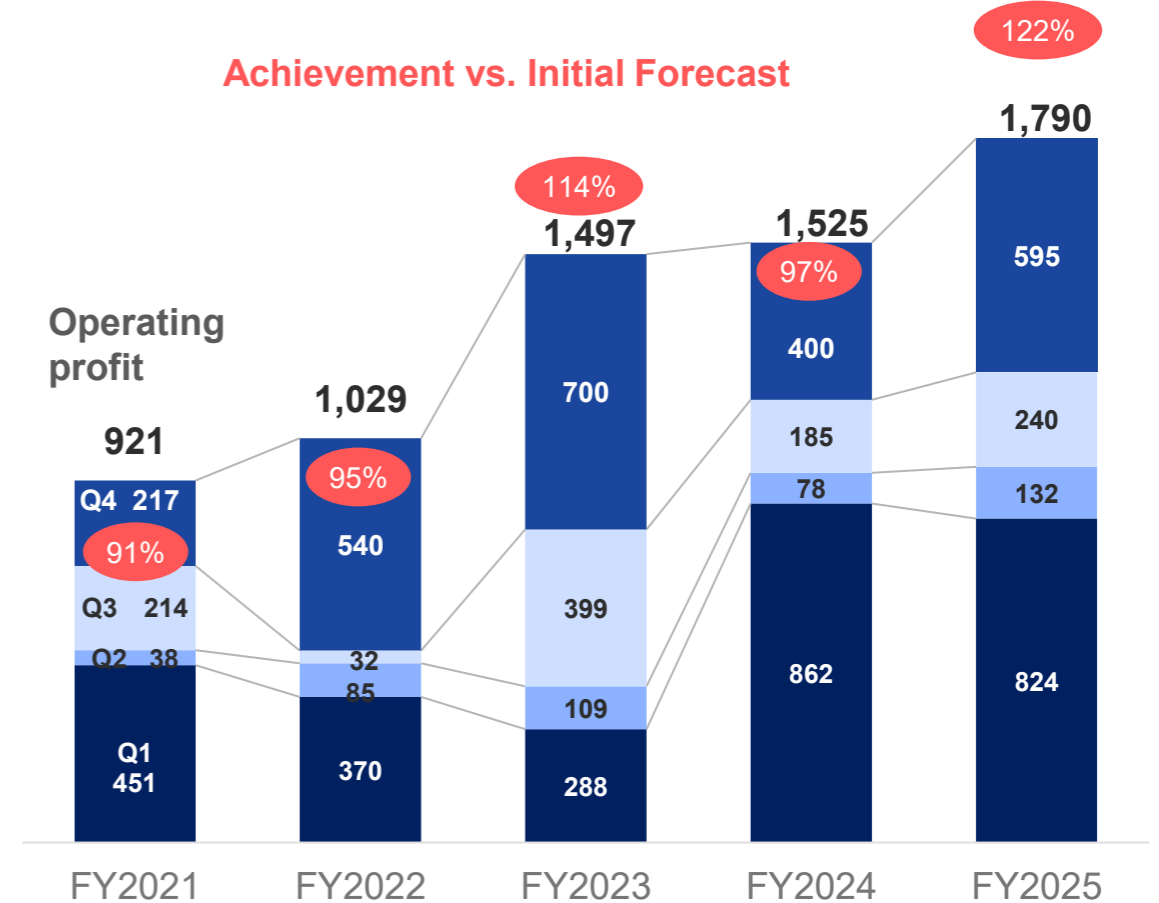


- Our quarterly performance exhibits seasonality, with both sales and profit trending heavily toward the first and fourth quarters (Q1 and Q4). The degree of this concentration fluctuates annually, influenced by the capital expenditure cycles of our primary hospital clients and the specific timing of system go-live dates

Net Sales, Achievement vs. Initial Forecast (¥Million)



Operating Profit, Achievement vs. Initial Forecast (¥Million)



Among National, Public and Private University Hospitals in Japan:

Approx. **80%**

Installed at **68** out of **81** Medical University Hospitals (Main campus)



Among Large Hospitals in Japan:

Approx. **40%**

are our customers

*Reference: Ministry of Health, Labor and Welfare 2023 Survey of Medical Facilities (static and dynamic) and Summary of Hospital Reports

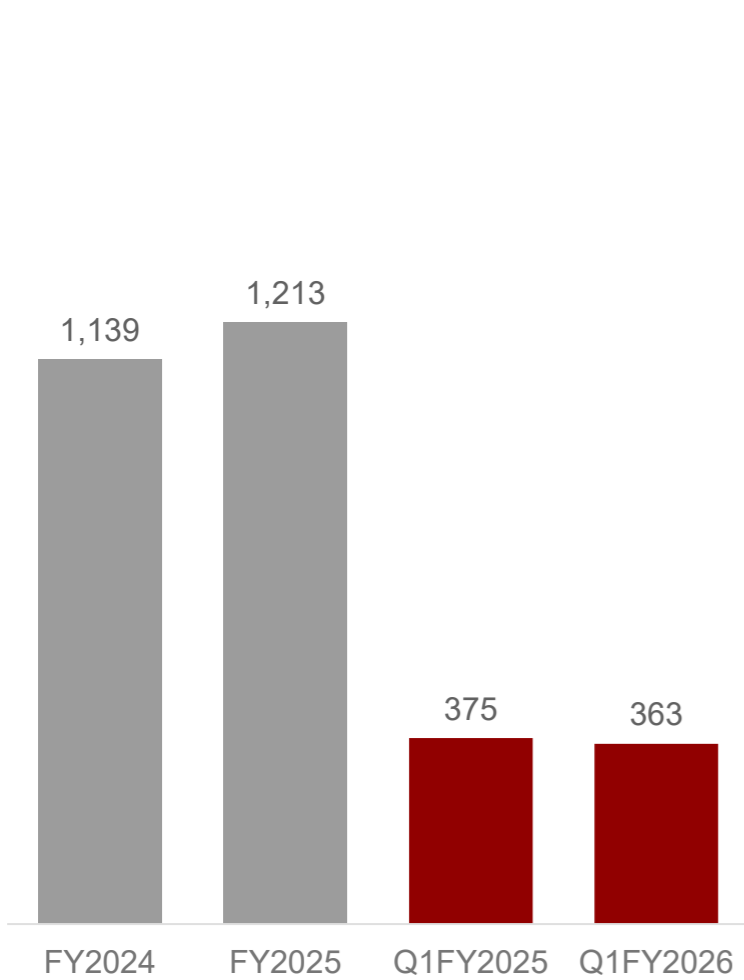
(# of facilities)

Medical Solutions –By Type of Medical Facility	Q4FY2025	Q1FY2026	QoQ
Large hospitals (400 beds and more)	308	310	+2
Medium sized hospitals (100-399 beds)	345	342	-3 ※
Small hospitals (20-99 beds)	93	97	+4
Clinics (19 beds and less)	1,441	1,449	+8
Other	59	61	+2
Total	2,246	2,259	+13

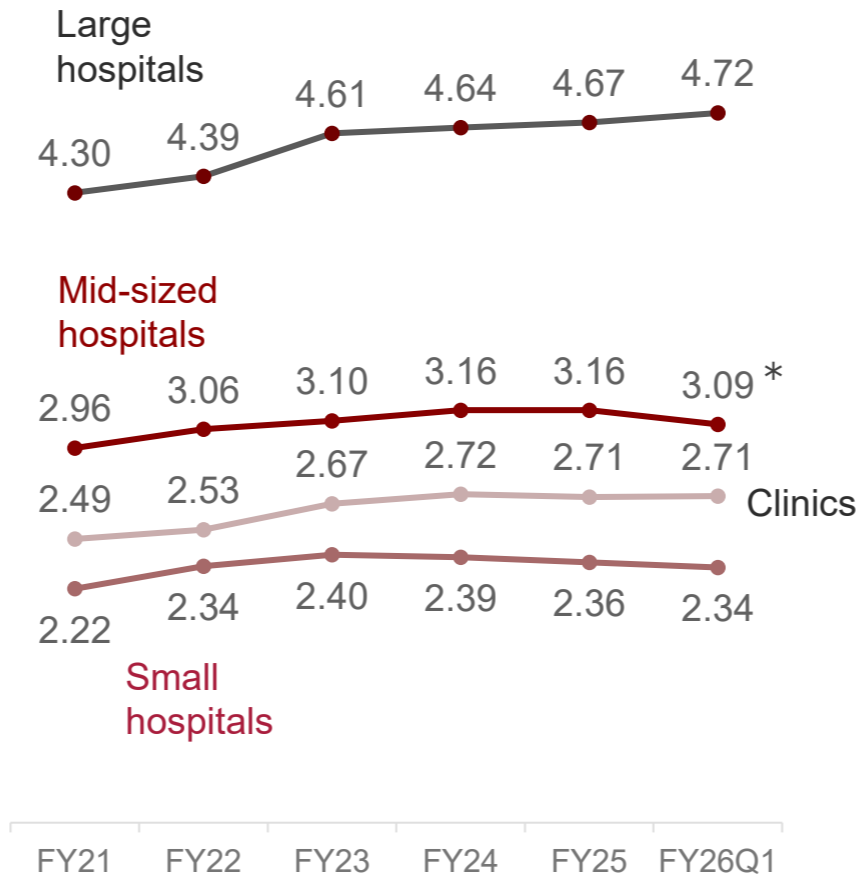
※ Customers utilizing EOS products only

Solutions for Public Sector –By Product	Q4FY2025	Q1FY2026	QoQ
Solutions for Public Sector (# of staffs) :	55	64	+9
Ultra Large facilities (5,000+)	2	2	0
Large facilities (1,000~4,999)	3	3	0
Mid-sized facilities (300~999)	16	17	+1
Small facilities (299 or less)	34	42	+8
Solutions for Medical Facilities:	13	14	+1
Total	68	78	+10

Trends in Distributors Sales (¥Million)

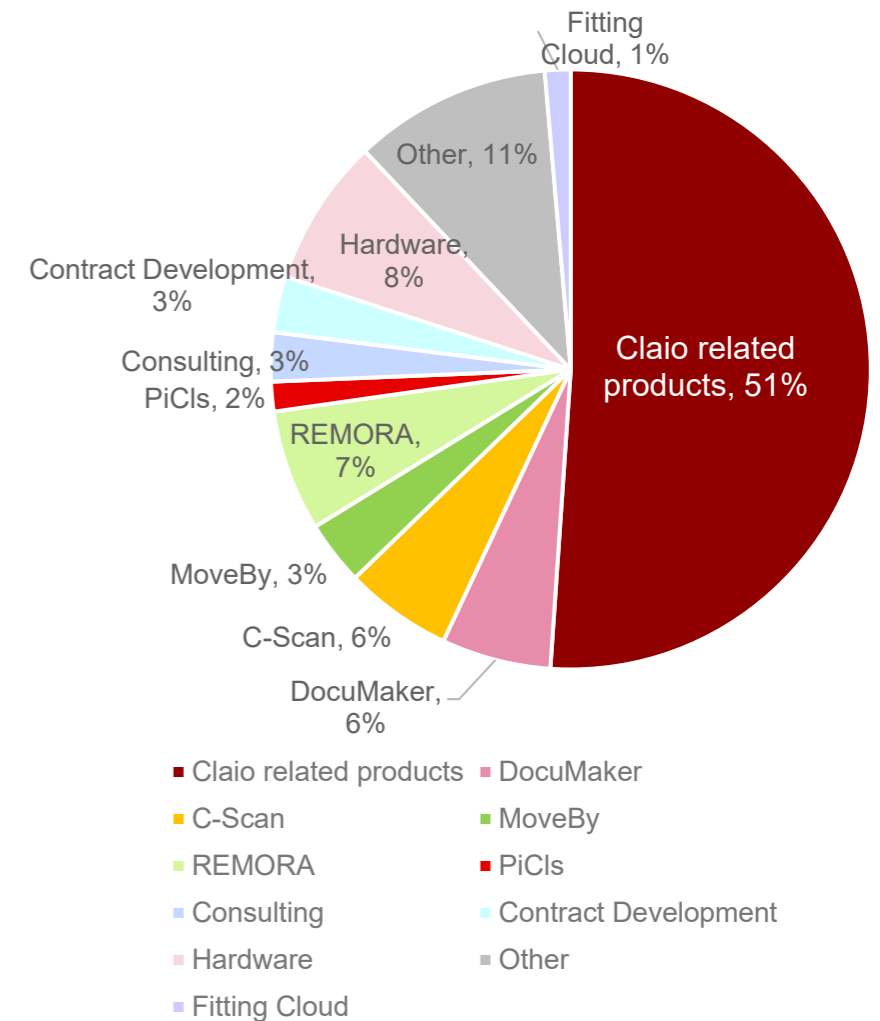


Average Numbers of Solutions Installed per Medical Facility



* Dropped as the number of new customers using SaaS solely increased

Composition of Sales by Products (%)



* Maintenance service costs/revenue were allocated to each product

「Medical DX Reiwa Vision 2030」

Establishment of a National Medical Information Platform

Medical AI · Big Data

- Generally, all medical institutions and pharmacies are connected to the Online Certification System for Healthcare
→Laying the Groundwork for Data Utilization
- The implementation of the Next Generation Medical Infrastructure Act will expand the collection and utilization of diverse real-world data
- In addition to the Health Insurance Claims Data currently being traded in the market, it will be possible to handle more accurate medical data such as medical records in the future

Advantages for hospitals and healthcare industry:

- Support for diagnosis, treatment, and surgery
- Applications for disease and nursing care prevention and reduction of medical costs
- Development of new markets via data accumulation

Electronic Prescriptions

- The Japanese gov't targets all hospitals and pharmacies to implement e-Prescriptions by the end of March 2025, but the extension of transitional measures has been postponed to September 2026 (As of March 2026, the adoption rate is 39.0%)
- Installations during the grace period are eligible for subsidies
- Medical facilities need to install Online Certification System for Healthcare and issue HPKI cards prior to the use of e-Prescriptions

Advantages for hospitals and healthcare industry:

- Optimization of dispensing and counseling tasks
- Prevention of duplicated prescriptions by centralizing management of prescribing information
- Contribution to telemedicine and home care services

Standardization of EMR Information (Promotion across all medical institutions)

Cloud-Based Services

- Cloud-based operations with high security levels are now possible without compromising the "three principles of electronic storage"
- In small and medium-sized hospitals and clinics, the use of cloud-based products is expanding, while in large hospitals, on-premises system operation is still common
→The widespread adoption of cloud storage will likely accelerate as its market prices decrease
- Utilizing the cloud for the development of a Regional Collaboration Network

Advantages for hospitals and healthcare industry:

- Efficient information sharing enables smart coordination with other facilities
- No need for extensive capital investment, server room allocation, or regular system updates

Myna Insurance Card

- Following the integration of My Number Cards and health insurance cards, conventional health insurance cards were abolished, with the transition to My Number health insurance cards completed in December 2025
- Smartphone integration is being rolled out sequentially
- Myna Health Insurance Card utilization reached approx. 65% (as of Feb 2026)

Advantages for hospitals and healthcare industry:

- Enhanced healthcare through centralized medical history management
- Reduction of administrative costs

Digitalization of Medical Treatment Fee Amendment

Telemedicine

- The 2022 revision of medical fees has led to an increase in the insurance points for initial consultation fees to 87% of in-person medical care, resulting in a rapid increase in facilities that have introduced telemedicine
- Meanwhile, there is a limited number of medical facilities that offer telemedicine services, and large hospitals are hesitant to fully implement them
→The applications are limited, primarily in second opinion outpatient settings
- Emergence of teleoperated surgical robots

Advantages for hospitals and healthcare industry:

- Expanding the choice of medical facilities, improving healthcare systems in remote areas and to address medical service disparities
- The reduction of congestion and infection risk due to a drop in patient visits

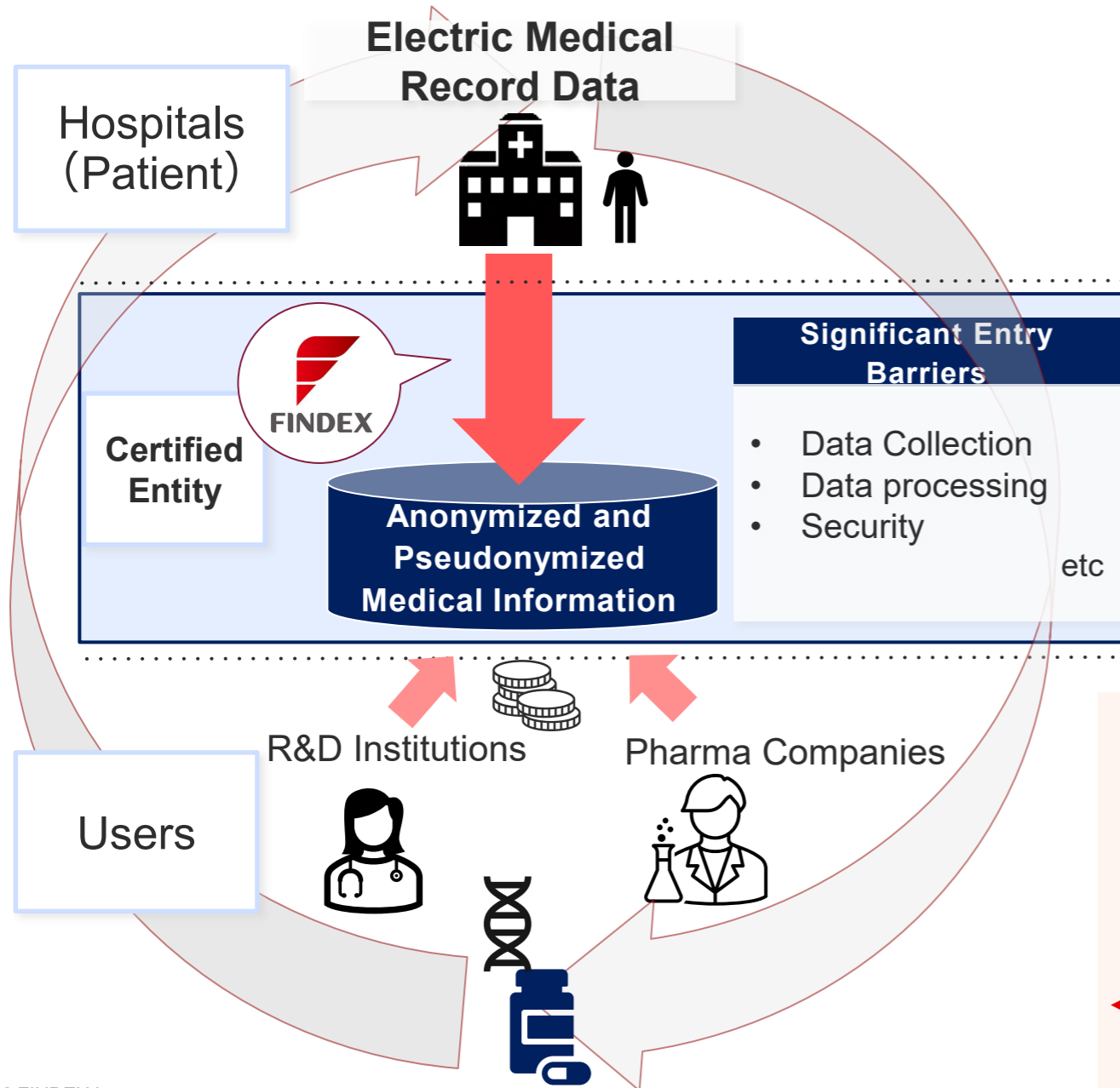
Better Working Environments

- Started in April 2024, overtime work for employed physicians is now limited to no more than 960 hours per year
→Proper management of working hours is necessary
- The impact on the workstyles of hospital physicians remains limited as of the end of fiscal 2025; accelerating DX (Digital Transformation) has become an even more urgent priority from the perspective of operational efficiency

Advantages for hospitals and healthcare industry:

- Improvement in long working hours of physicians
- Sales opportunities for attendance management solutions

Our Unrivaled Competitive Advantage: Advanced technical capabilities backed by over 30 years of experience in handling clinical information, combined with a dominant industry presence



Certified Entity:

An entity certified by the Cabinet Office under the Act on Next-Generation Medical Infrastructure (a special law providing exceptions to the Act on the Protection of Personal Information). These businesses are authorized to process Electronic Medical Record (EMR) data for lawful utilization and third-party provision. It is a critical national initiative promoted by the government to enhance the sustainability of healthcare.

Medical Data Platform Business:

A business driver for our mid-to-long-term growth with high social value. We are positioned to establish a dominant market share in the data utilization market, supported by high barriers to entry due to legal regulations and the strong relationships of trust we have built with medical institutions over three decades.



Enriching Society with Technologies and Creation

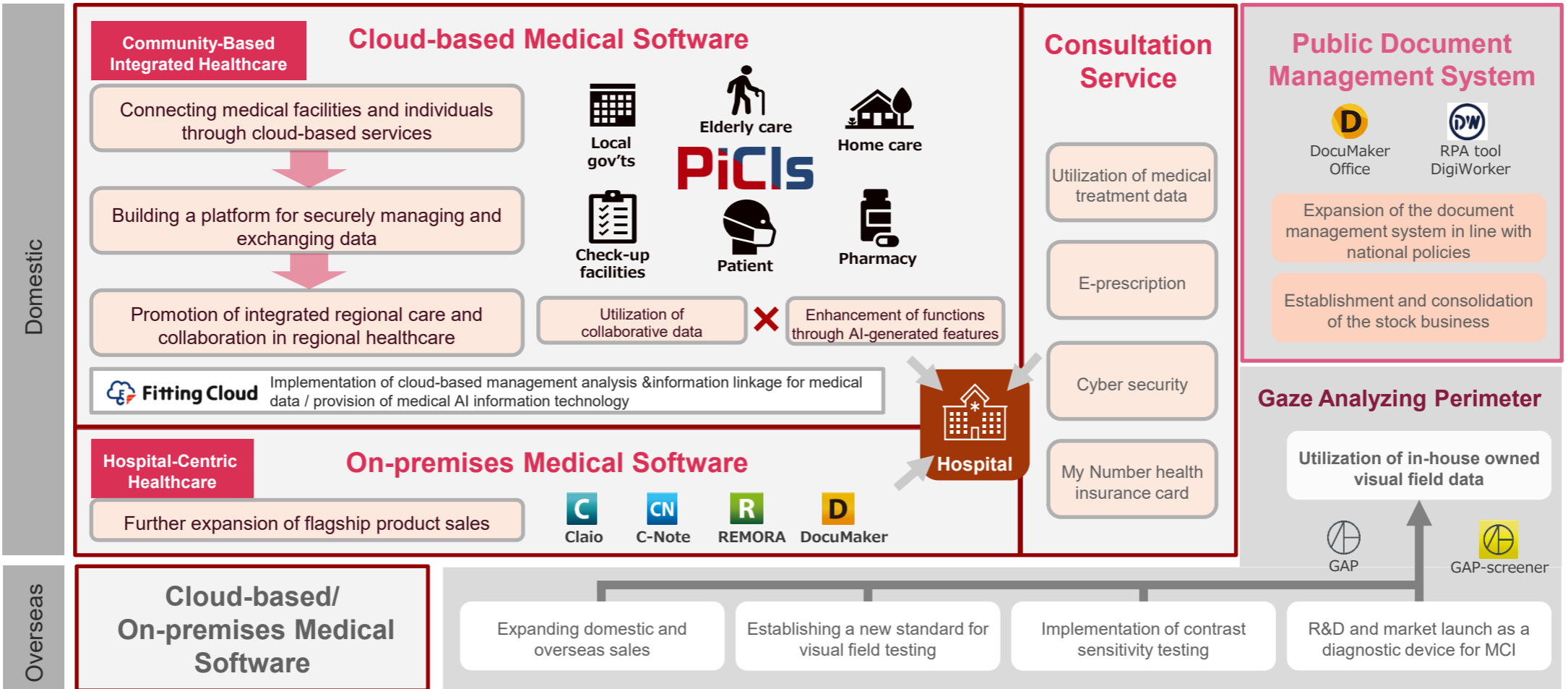
Equal Access to Medical Services

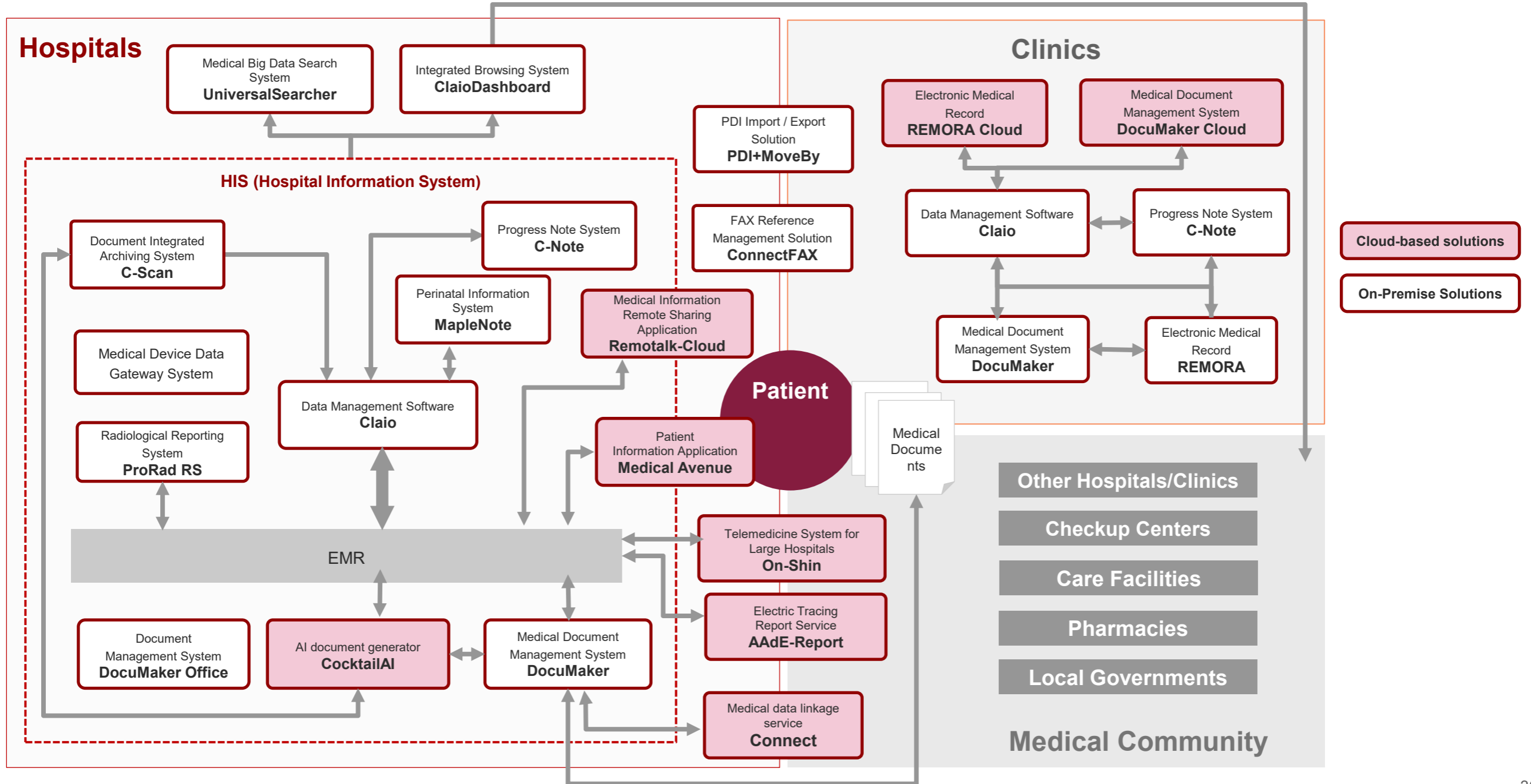
Digitally Connecting Medical Communities

Developing New Technologies for Healthy Livings



- Driving digitalization in and outside medical facilities, offering solutions that revolutionize the business models in the healthcare sector
- Proficient in processing and handling a variety of patient data owned by large hospitals
- Providing consulting as software specialists and applying in-house technology to products for the public sector and medical devices





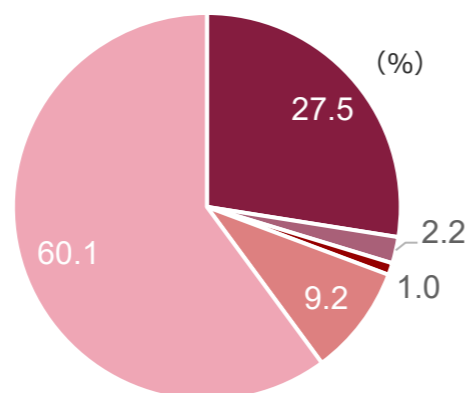
Number of shares and shareholders

Total number of authorized shares	78,336,000
Total number of issued shares	26,608,800
Number of shareholders	4,337

Breakdown of shares by type of shareholder

Type	# of shares	# of shareholders	% of total shares in issue
Japanese financial institutions	7,313,200	12	27.5
Japanese securities companies	596,485	25	2.2
Other Japanese companies	274,864	25	1.0
Foreign investors	2,440,709	73	9.2
Japanese individuals, others (Including treasury shares)	15,983,542	4,202	60.1
Total	26,608,800	4,337	100.0

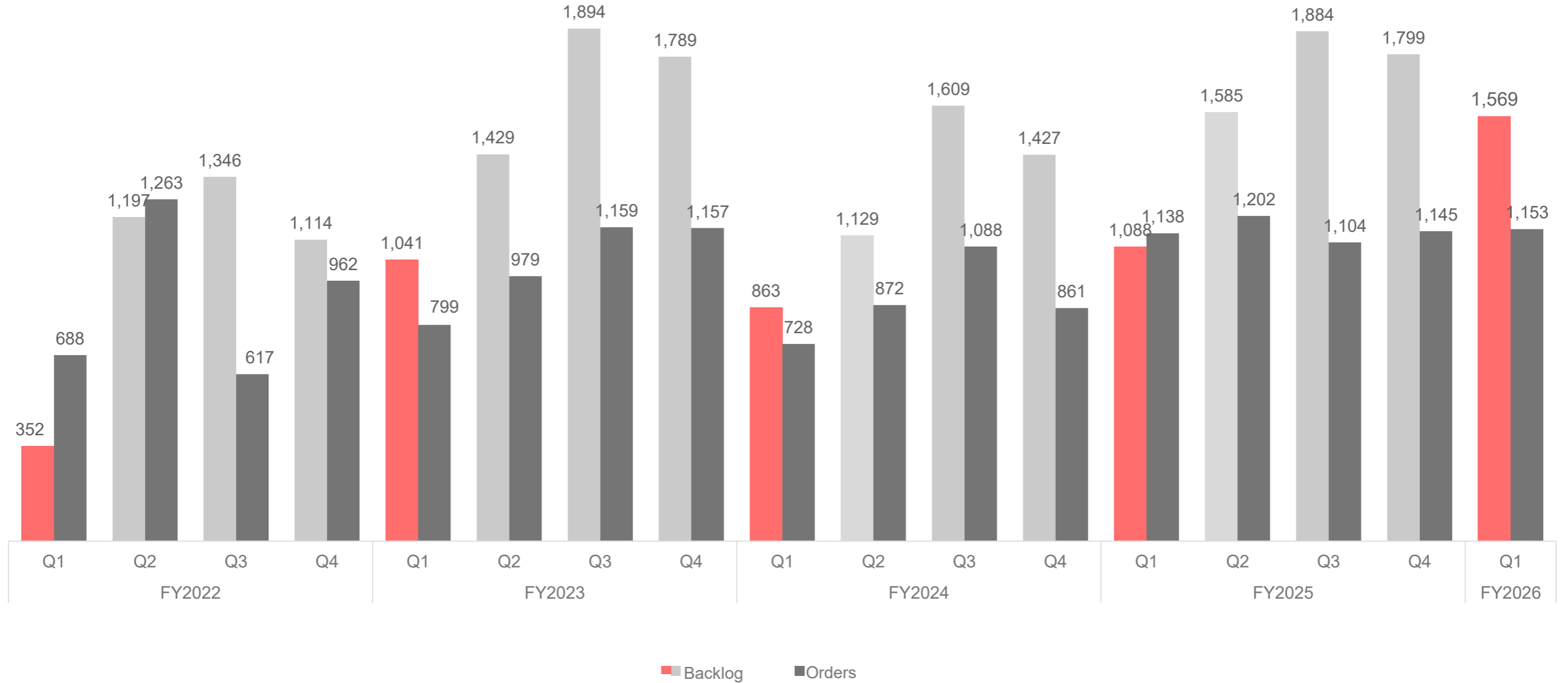
- Japanese financial institutions
- Japanese securities companies
- Other Japanese companies
- Foreign investors
- Japanese individuals, others (including treasury shares)



Principal shareholders

Name	# of shares	% of total shares in issue
Teruo Aibara	7,707,600	31.4
The Master Trust Bank of Japan, Ltd. (Trust Account)	2,890,300	11.8
Mizuho Trust & Banking Co., Ltd. Securities Custody Trust 0700068	1,440,000	5.9
Mizuho Trust & Banking Co., Ltd. Securities Custody Trust 0700067	1,440,000	5.9
Ehime Bank, Ltd.	967,200	3.9
Keiji Takemura	959,600	3.9
THE BANK OF NEW YORK MELLON 140040 (Standing proxy: Settlement Sales Division, Mizuho Bank, Ltd.)	884,000	3.6
CACEIS BANK/QUINTET LUXEMBOURG SUB AC / UCITS CUSTOMERS ACCOUNT (Standing proxy: The Hongkong & Shanghai Banking Corporation Limited, Tokyo Branch)	549,400	2.2
Custody Bank of Japan, Ltd. (Trust Account)	347,900	1.4
SCBHK AC LIECHTENS TEINISCHE LANDESBANK AG (Standing proxy: Mitsubishi UFJ Bank, Ltd.)	275,000	1.1

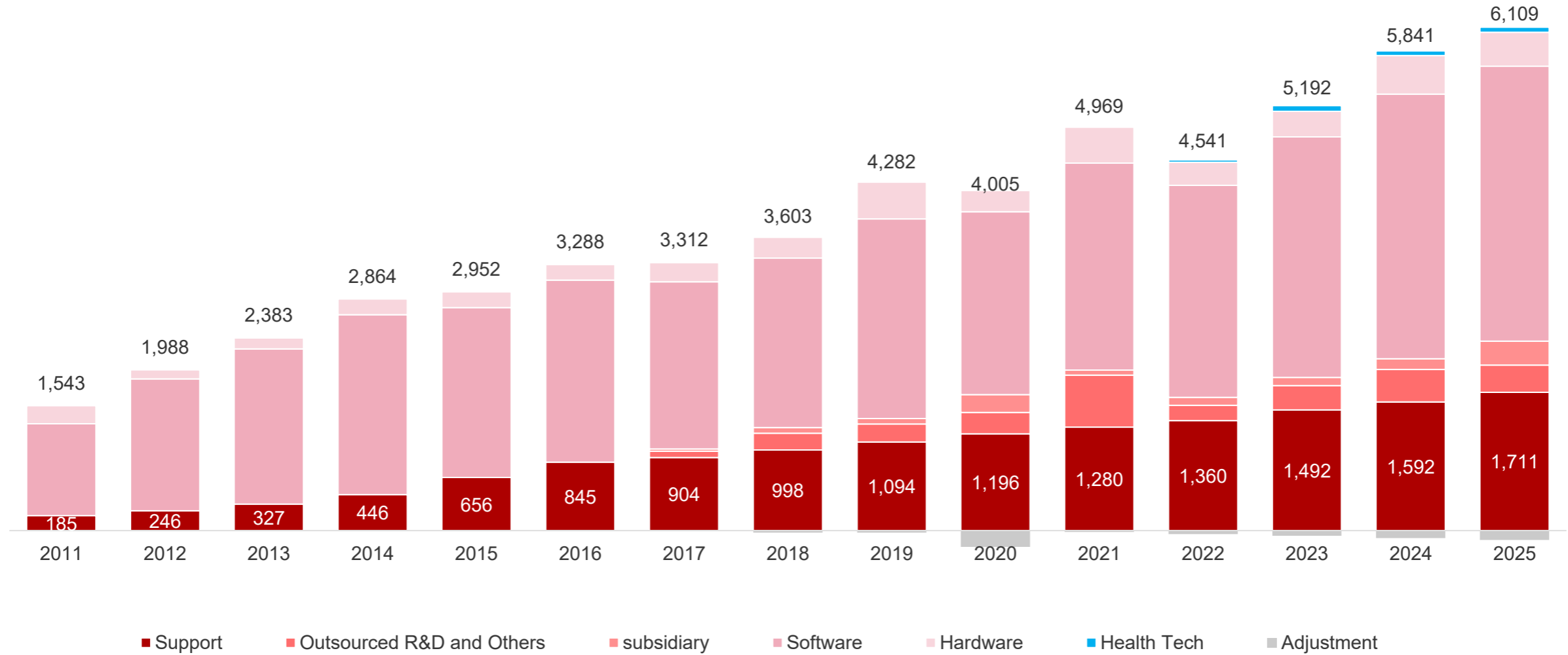
(¥Million)



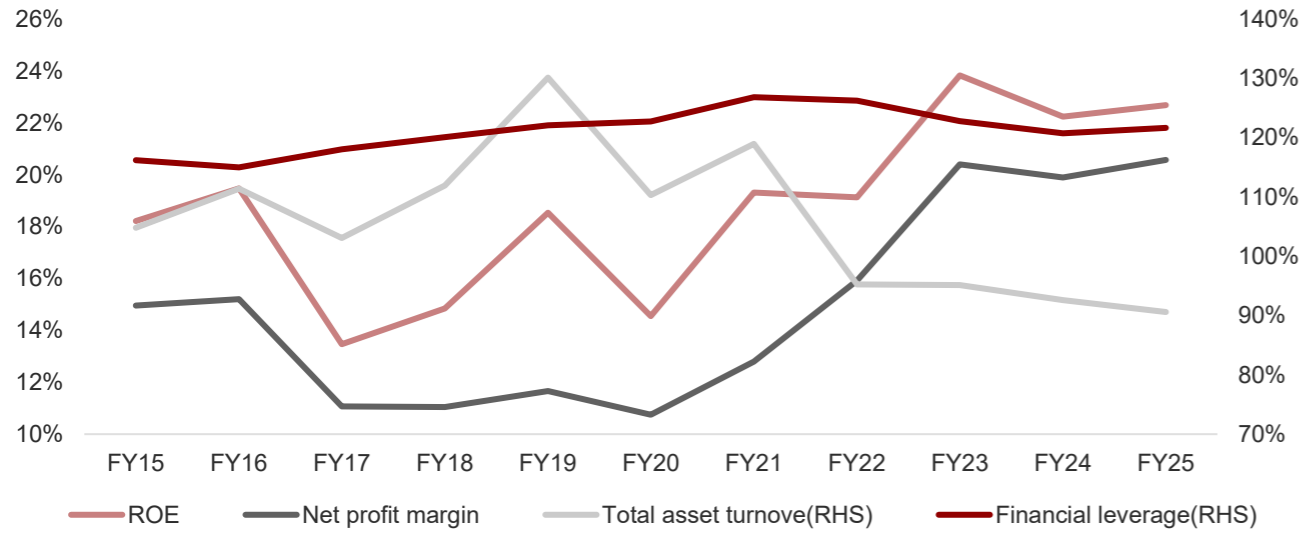
■ Backlog ■ Orders

Sales Growth by Product & Service Category

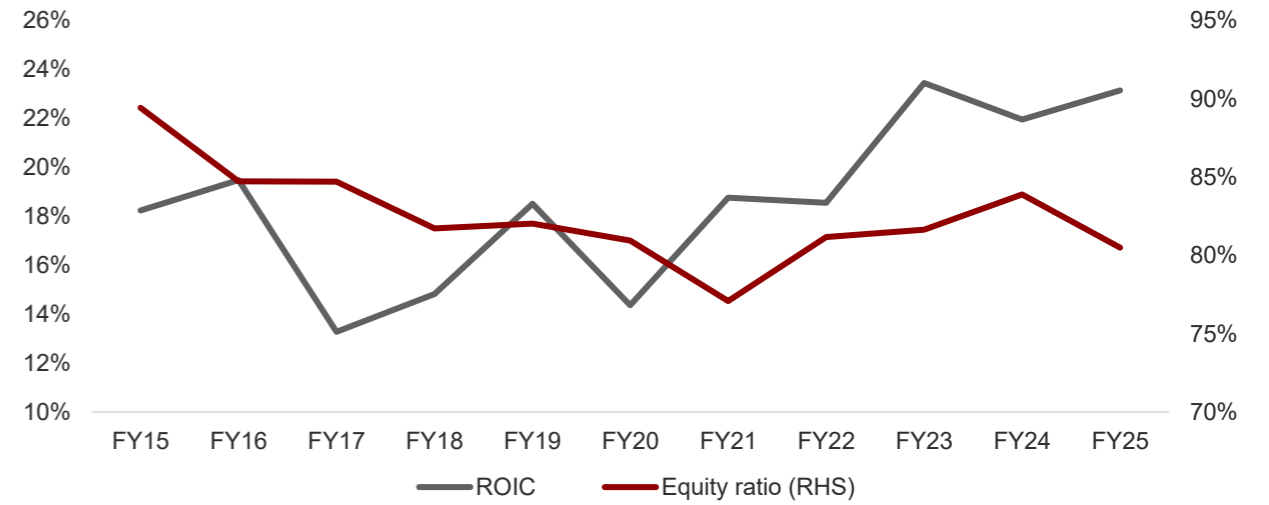
(¥Million)



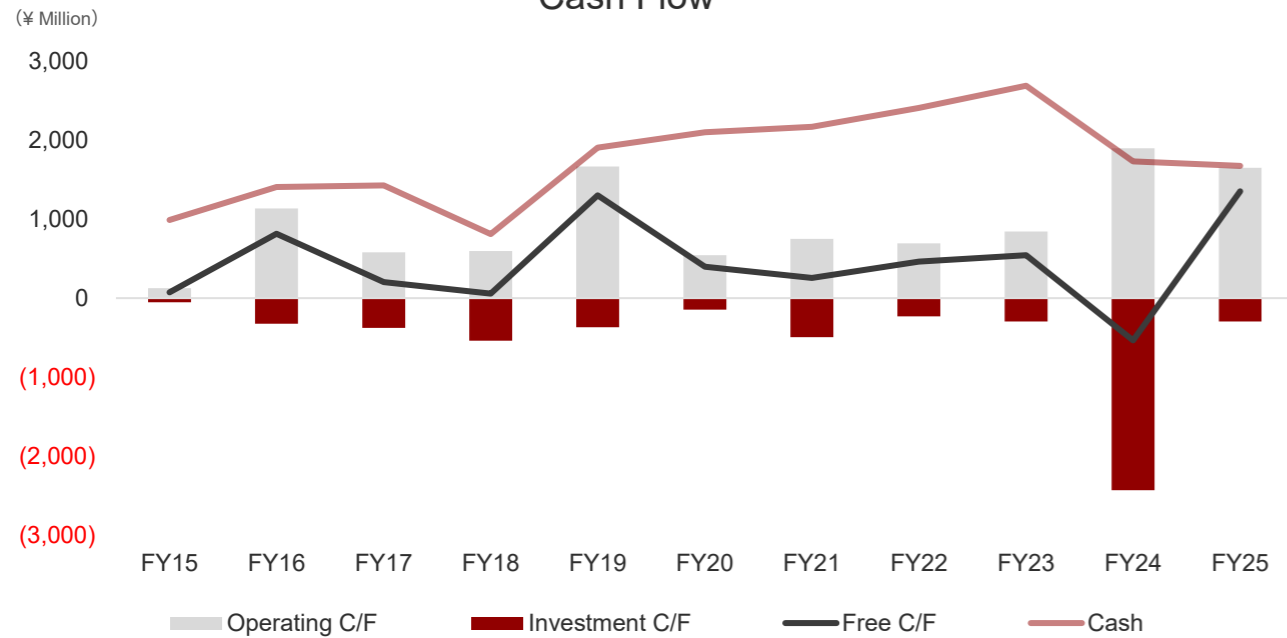
ROE and DuPont Analysis



ROIC and Equity Ratio



Cash Flow



Marginal profit Ratio

