JPX PRIME
3649

H1FY2026
Financial Results Presentation

FINDEX Inc.

August 13, 2026

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FINDEX Inc.
Corporate Information

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

- Trasted by approximately 80% of national university hospitals in Japan
- Solving challenges in the healthcare industry through technology

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Enriching Society Through the Creation of Valuable 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

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

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

- The Medical Business segment consistently maintains an operating margin of over 30%, generating stable cash flow
- Our medical solutions are used by more than 2,000 hospitals across Japan, including approximately 80% of university hospitals, with a customer retention rate of over 98%

2014
Started providing solutions for public sector

2019
Introduced in-house developed medical device both to domestic and global markets

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

- Our Public Sector business continues to expand its track record with local governments and other public-sector organizations, accelerating new project wins.
- The Medical Device business 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

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

- Leverages our advanced, hard-to-replicate technologies, strong industry presence, and relationships with hospitals nationwide to lead the utilization of electronic medical record data
- Develops the Medical Data Platform Business into a new growth driver

Historical Performance and Plan for 2030

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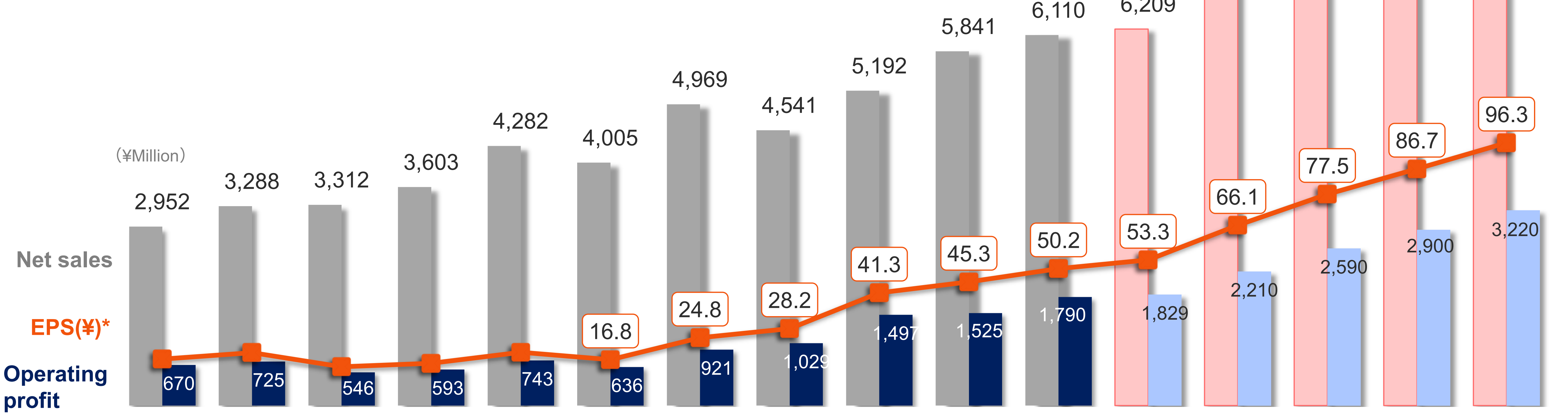
Expanding EPS through stable growth and new growth segment, while ensuring continuous shareholder returns



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

*EPS is calculated based on net income

01

H1FY2026 Financial Highlights

H1FY2026 KEY TAKEAWAYS

Net sales	Operating profit	FY2026 Forecast
¥3,145 mio	¥888 mio	Net sales ¥6,209 mio
YoY +0.6%	YoY -7.0%	Operating profit ¥1,829 mio
Progress Rate: 50.7%	Progress Rate: 48.6%	
On track overall, aiming for further gains	progress on track, with a high operating margin of 28.2%	Earnings forecast: Unchanged

- **Interim dividend set at ¥13.0 per share as initially planned (+¥5.0 YoY)**
- Strong replace demand for our EMR REMORA driven by shifting competition in ophthalmic EMRs
- Preperation for Medical Data Platform business progressing smoothly; preparing to launch data utilization base under the Next Generation Medical Infrastructure Act
- Successful recruitment of sales talents driving headcount expansion, up 14 YoY

H1FY2026 Financial Summary

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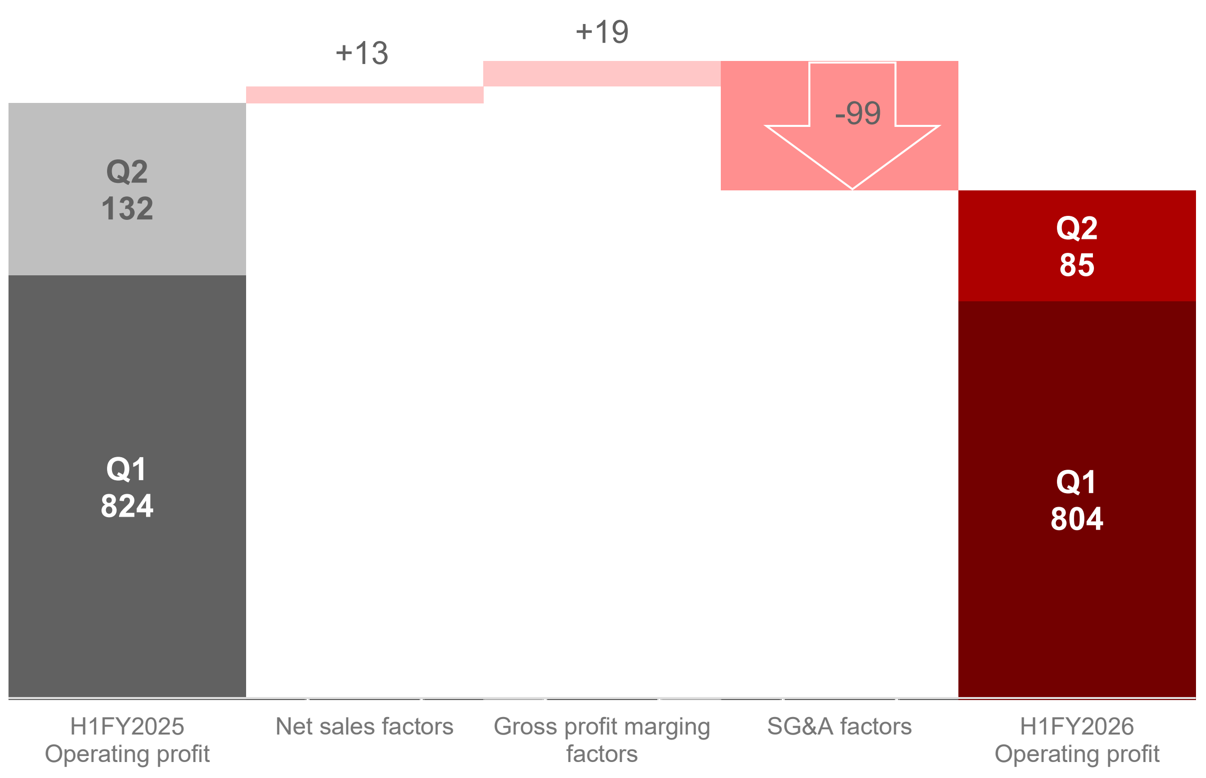
- Medical Business progressing smoothly against targets
- Public Sector Business underperformed YoY due to a lack of large-scale project rollouts, but contract volume increased among small and medium-sized municipalities

(¥Million)	H1FY2025	H1FY2026	YoY (Changes)	Initial Forecast (FY2026)	Achievement Rate
Net Sales	3,125	**3,145**	0.6%	6,209	50.7%
Medical Business	2,856	**2,908**	1.8%	5,451	53.3%
Public Sector Business	243	**173**	-29.1%	419	41.3%
Health Tech Business	25	**65**	150.2%	340	19.1%
Gross profit margin	2,036	**2,069**	1.6%	–	–
SG&A	1,081	**1,180**	9.2%	–	–
Operating profit	955	**888**	-7.0%	1,829	48.6%
Medical Business	936	**945**	1.0%	–	–
Public Sector Business	124	**27**	-77.6%	–	–
Health Tech Business	-105	**-85**	–	–	–
Ordinary profit	985	**922**	-6.4%	1,889	48.8%
Profit attributable to owners of parent	685	**560**	-18.2%	1,302	43.1%

Impact of ~¥100M impairment loss on investment securities

H1FY2026 Factors Contributing to Changes in Operating Profit

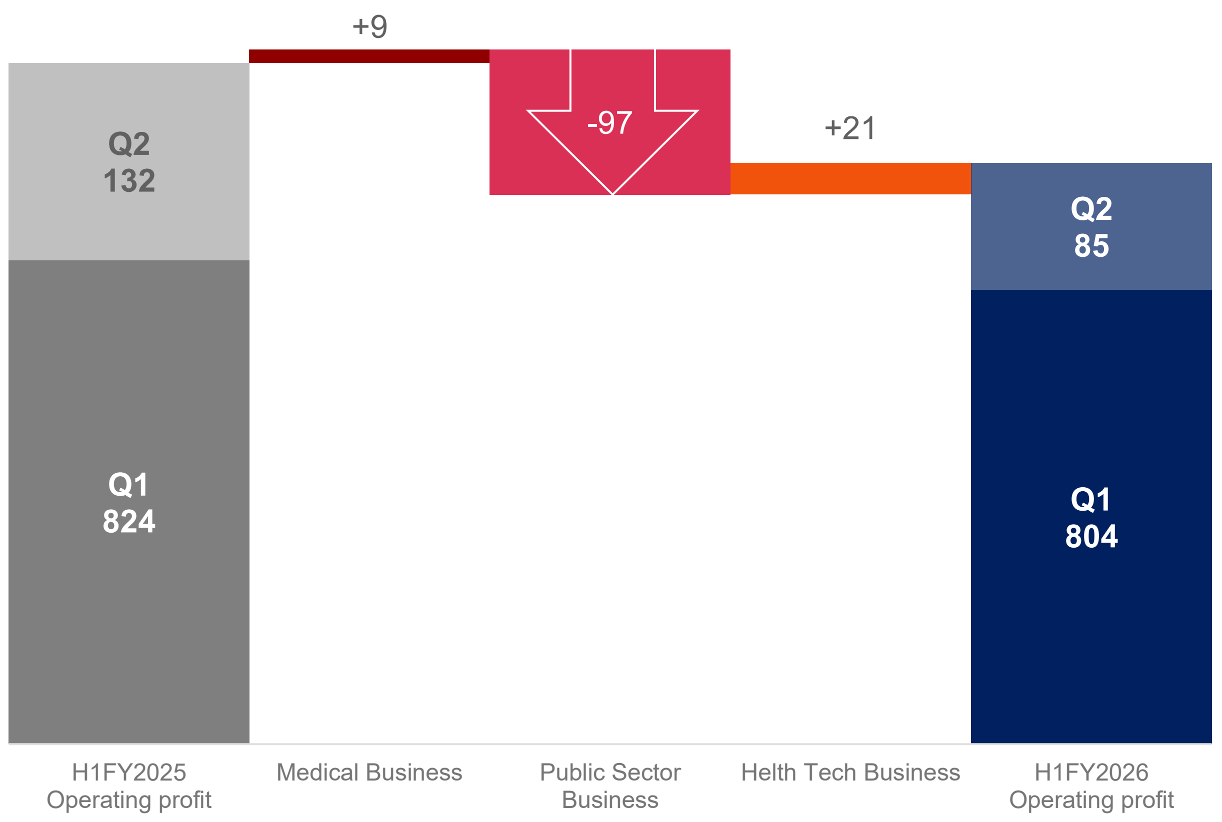
Factors Affecting Operating Profit Changes (¥Million)



Increase in expenses necessary for business expansion

- Renewal of internal ERP system
- Investment in cybersecurity
- Headcount expansion driven by hiring frontline staffs

Factors Affecting Segment Profit Changes (¥Million)



While recurring revenue remained strong, FY2026 is a transitional year between major demand cycles. Revenue decline from fewer large initial projects and increased expenses caused a decrease in profit

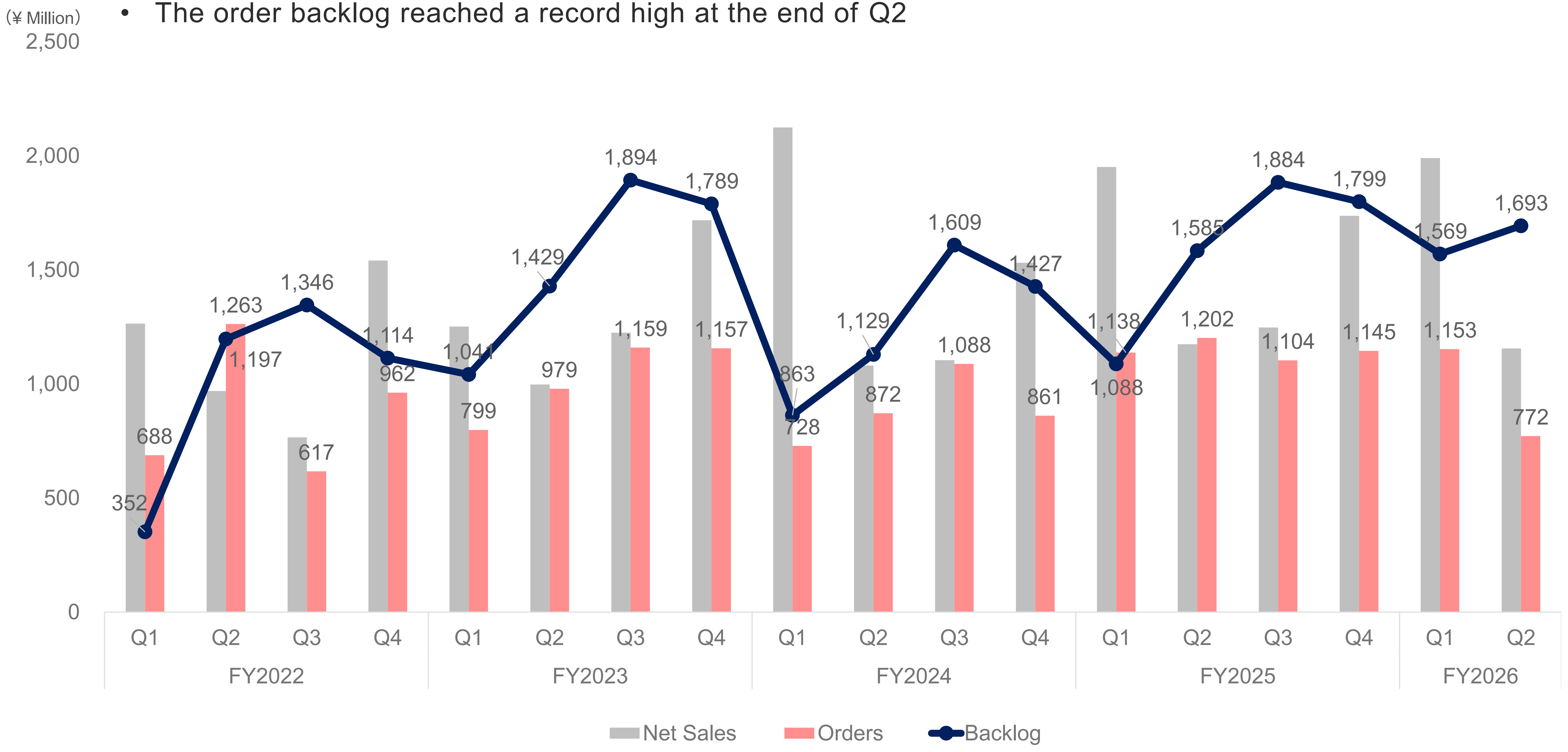
H1FY2026 Consolidated Balance Sheet

B/S (¥Million)	FY2025	H1FY2026	Changes
CURRENT ASSETS	3,744	**3,884**	140
Cash and deposits	1,679	**2,471**	792
accounts receivable - trade and contract assets	1,787	**1,100**	-687
Merchandise and finished goods, work in progress	171	**157**	-14
Raw materials and supplies	20	**18**	-2
Other	86	**137**	51
NON-CURRENT ASSETS	3,064	**3,038**	-27
Property, plant and equipment	86	**93**	7
Intangible assets	300	**302**	2
Software	299	**302**	2
Investments and other assets	2,679	**2,643**	-35
Investment in securities	2,218	**2,091**	-126
TOTAL ASSETS	6,807	**6,921**	114
LIABILITIES	1,341	**1,238**	-102
TOTAL CURRENT LIABILITIES	1,027	**924**	-102
TOTAL NON-CURRENT LIABILITIES	314	**314**	0
Long-term and short-term interest-bearing liabilities	0	**0**	0
NET ASSETS	5,467	**5,683**	216
TOTAL LIABILITIES and NET ASSETS	6,807	**6,921**	114

Increased due to profits generated and the collection of accounts receivable, among other factors

Net Sales, Orders and Backlog

- The order backlog reached a record high at the end of Q2



* Orders and backlog exclude recurring revenue from maintenance services and SaaS fees
* Net sales include maintenance service and SaaS fees.

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H1FY2026
Segment Performance

FY2026 Net Sales Forecast and Business Strategies by Segment

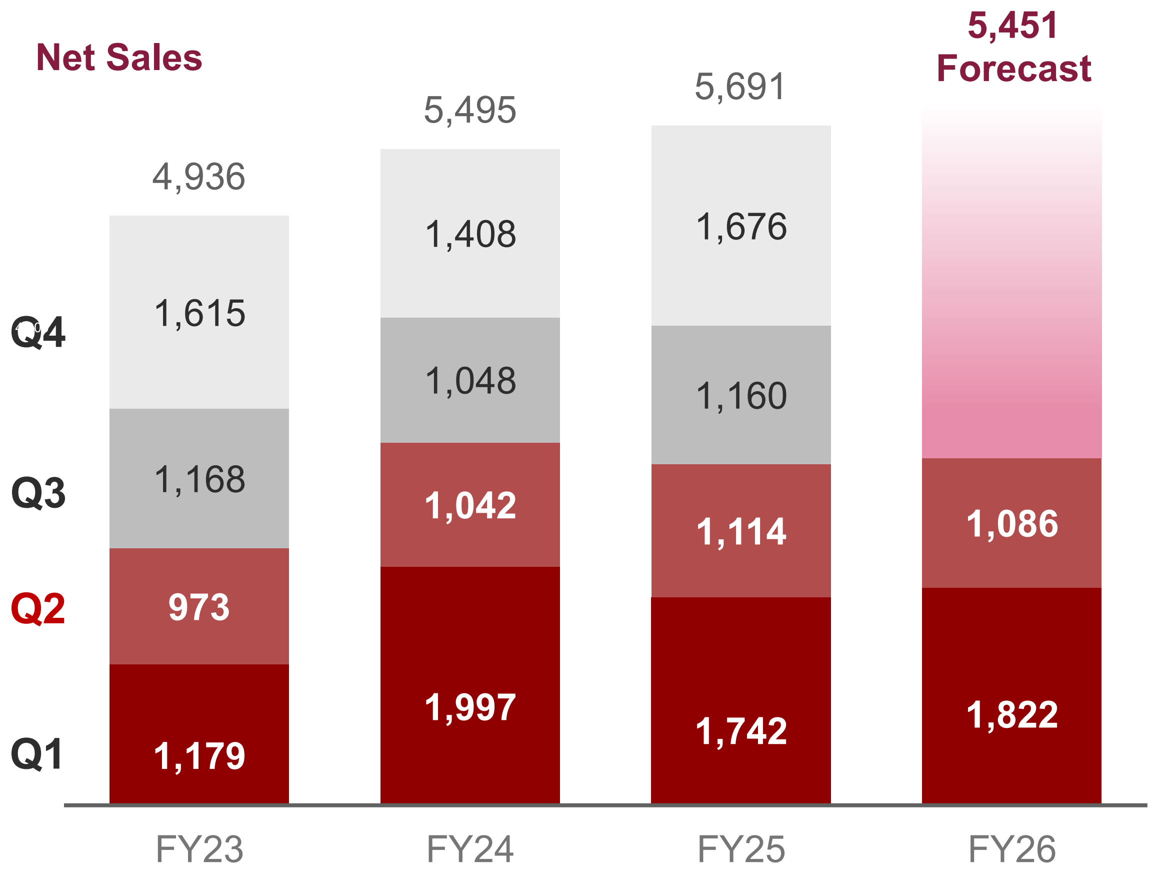
FY2026 Net Sales Forecast
6,209 Mio YoY+1.6%

Segment	Net sales	Business Strategies by Segment	H1 Topics
Medical Business	Net sales **¥5,451 Mio** YoY **-4.2%**	• **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** (Partially registered this fiscal year)	• Applications for cloud services such as CocktailAI and REMORA Cloud increased, while trial cloud migration for Claio was initiated • Number of facilities using electronic prescriptions grew by approx. 2,500 YoY
Public Sector Business	Net sales **¥419 Mio** YoY **+17.9%**	• **Sales Channel Optimization** • **Strengthening human resources and organizational capabilities for business growth**	• Won multiple contract bids for small and medium-sized municipalities • Hired sales personnel / Expanded sales force
Health Tech Business	Net sales **¥340 Mio** YoY **+437.2%**	• **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**	• Executed a lease agreement for a new data business base in Tokyo • Expanded overseas sales territories for GAP; preparations underway for lot shipment

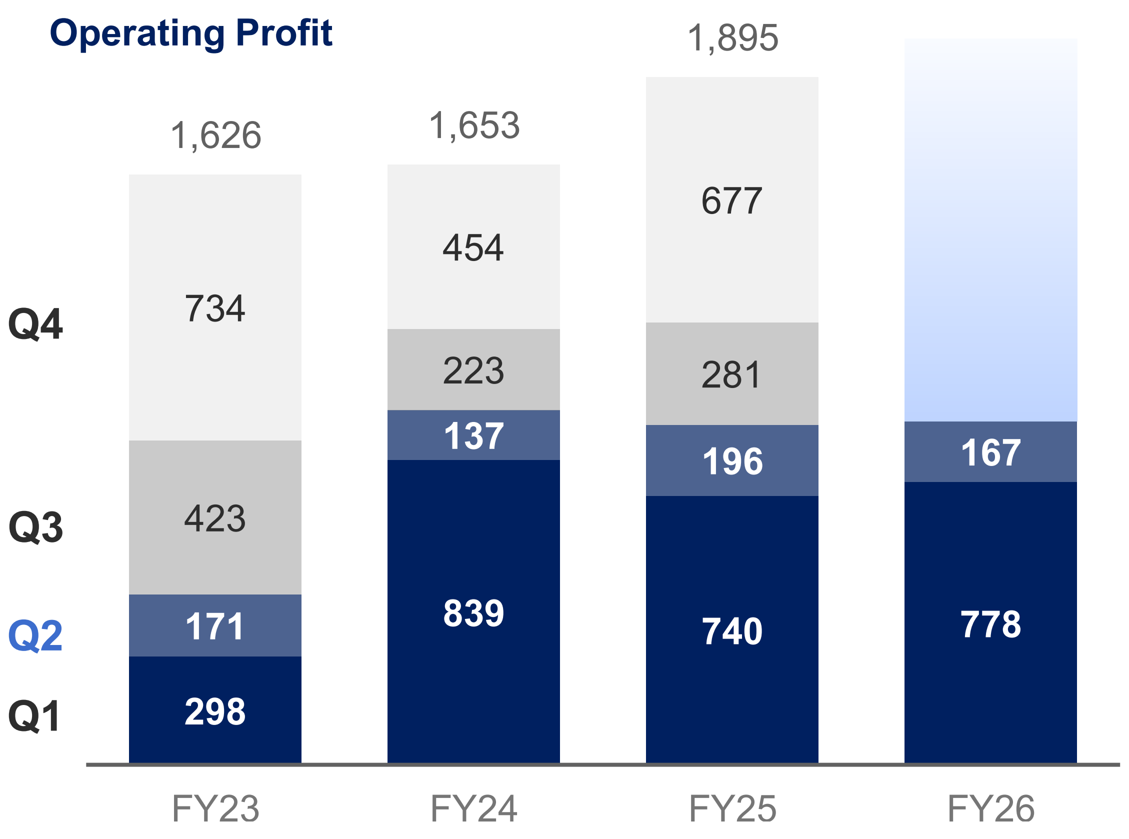
Medical Business（1/3）

- Achieved growth in both revenue and profit, progressing smoothly against the full-year plan; operating margin remained high at 32.5% (vs. 32.7% YoY)
- Demand for our EMR *REMORA* for clinics exceeded expectations, driven by competitor replacements
- Medical institutions preparing subsidy applications under the supplementary budget; Expected to partially contribute to revenues this fiscal year upon approval

Net sales (¥Million)



Operating profit (¥Million)

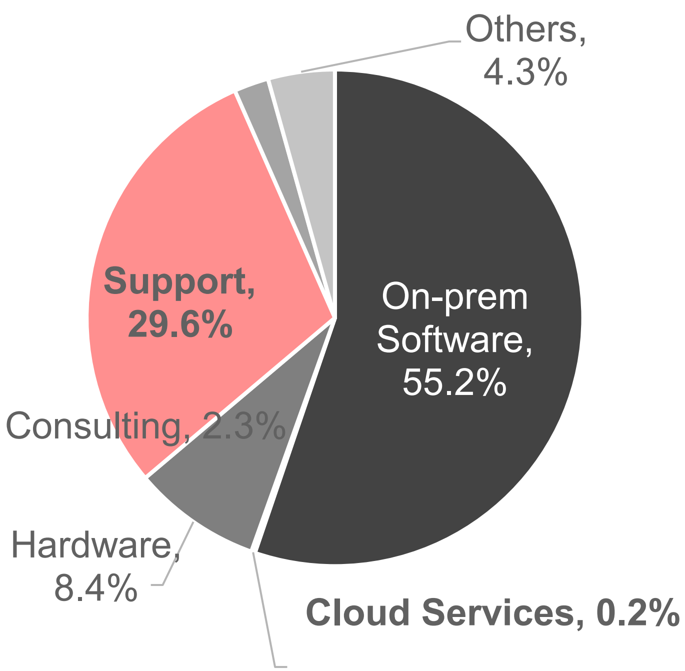


Medical Business (2/3)

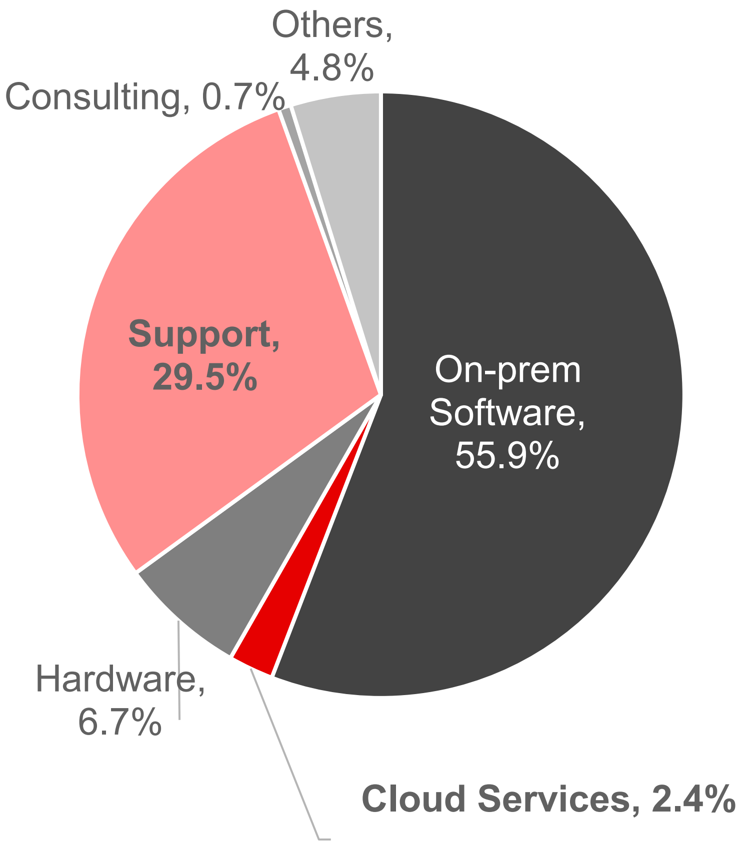
- Recurring revenue in the Medical segment increased to 31.9% of the total (vs. 29.8% YoY)
- Use of cloud-based products such as CocktailAI and PiCls Connect continues to expand. Services related to the EHR Information Sharing Service, which facilitates medical data interoperability, as well as those supporting hospital-to-hospital and hospital-to-clinic collaboration, are expected to be key growth drivers going forward.

Sales Composition Ratio by Products & Services（%）

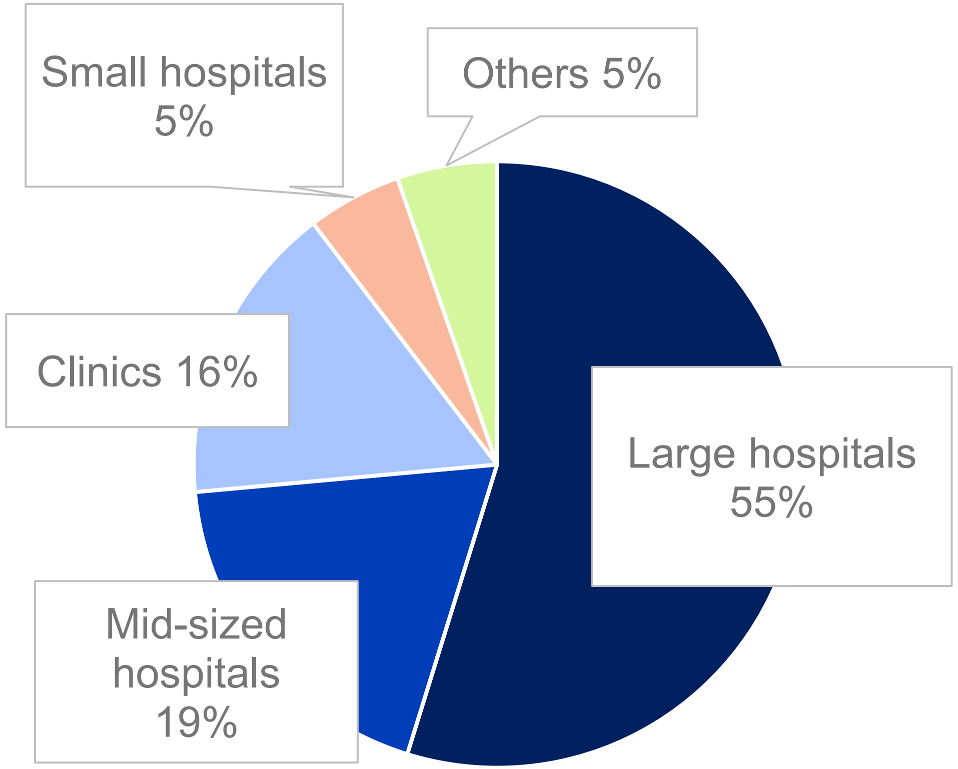
As of H1FY2025



As of H1FY2026



Sales Composition Ratio by Size of Users（%）



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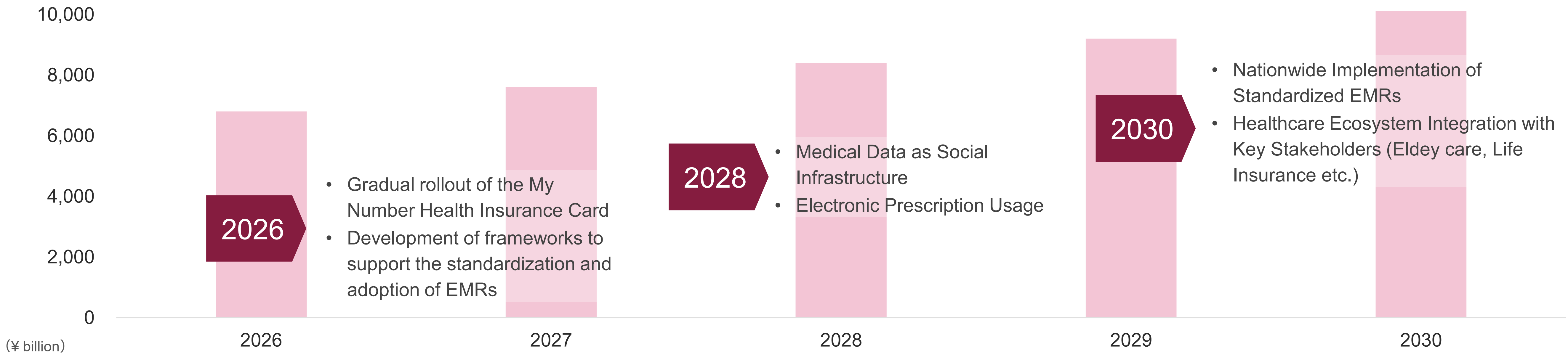
＊1： The medical fee schedule sets official prices for healthcare services and is revised biennially (drug prices annually) by the government

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
- The government has accelerated its EHR adoption target, aiming for widespread adoption among hospitals with 200 or more beds by FY2028
- In line with the government’s “Medical DX Reiwa Vision 2030”, Tokyo aims for nearly 100% EHR adoption among hospitals by FY2027 and medical clinics by FY2030

Growth Forecast on Japanese Medical, Healthcare and Pharma DX Market

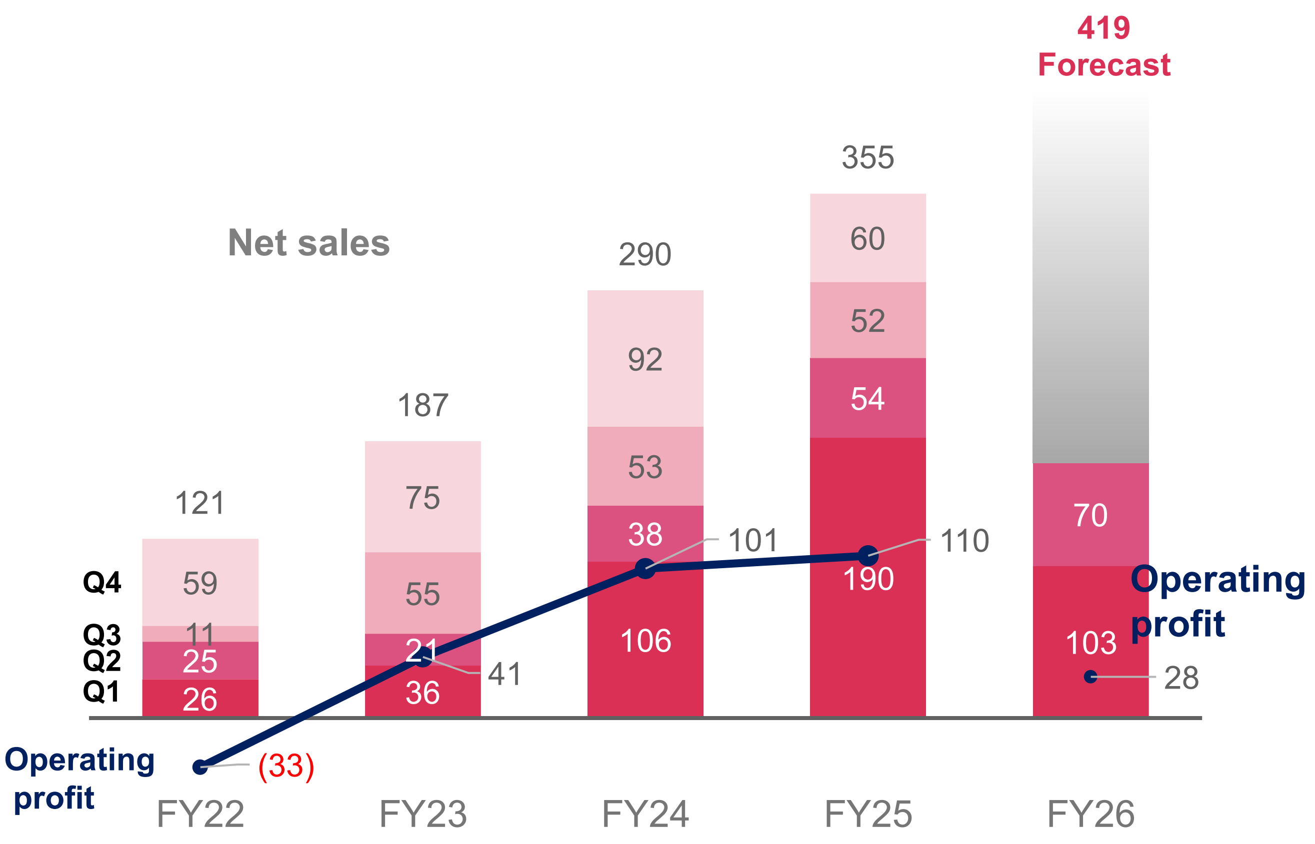


Calculated based on Fuji Keizai’s "2025 Current Status and Future Outlook for Medical, Healthcare, and Pharmaceutical DX Markets" and various corporate reports

Public Sector Business（1/2）

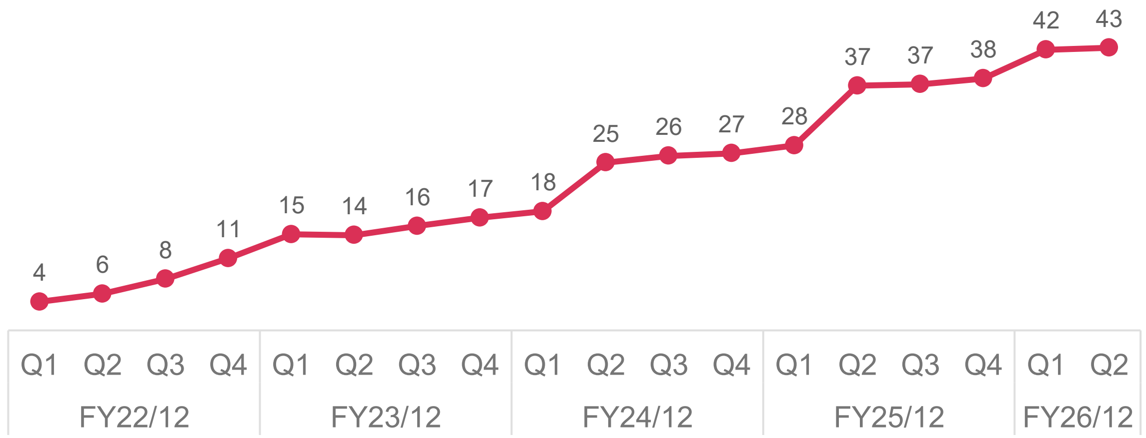
- Revenue declined due to the lapse of major prior-year contracts; profits fell owing to higher costs, mainly labor expenses
- H1 progress reached 41.3% against full-year plan, lagging behind; however, won multiple proposal bids for small and medium-sized municipalities
- Order backlog accumulating steadily, paving the way for sustainable business growth

Net Sales and Operating Profit (¥Million)

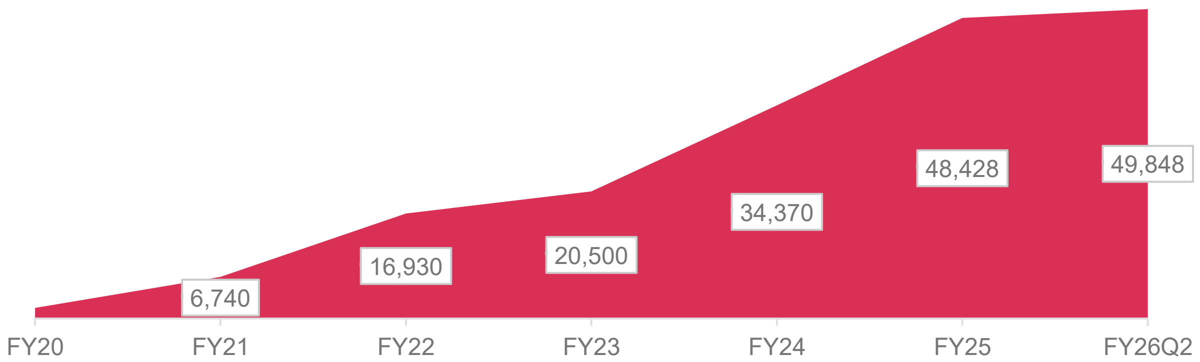


*FY22 figures for the Public Sector segment have been retrospectively restated and remain unaudited

Amount of Revenue from Monthly Usage Fee (¥Million)



DocuMaker Office Total Number of Users



Public Sector Business（2/2）Market Environment

Market Environment

- Rising demand for official document management systems in the public sector to comply with legal regulations, address staff shortages, improve operational efficiency, and mitigate operation continuity risks
- Adoption of DX products boosted by lower barriers to entry, driven by cloud utilization and enhanced subsidy/grant programs

TAM: Domestic Market Size of Document Management System: approx. ¥74 billion

# of private-sector companies with 10 or more employees: approx. 440,000

SAM: approx. ¥40 billion

# of private-sector companies with 100 or more employees: approx. 50,700
# of Public interest corporations: approx. 9,700

SOM： approx. ¥5.5 billion

# of Municipalities: 40
# of Incorporated Administrative Agencies : 87
# of Local Incorporated Administrative Agencies: 165
# of Public Interest Corporations: approx. 100

Product and services mainly installed in:

Municipality | Incorporated Administrative Agency | Local Incorporated Administrative Agency | Public Interest Corporation | National University Corporation | Admn of hospitals

66 facilities
Public sector

14 facilities
Admn of hospitals

Excerption 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

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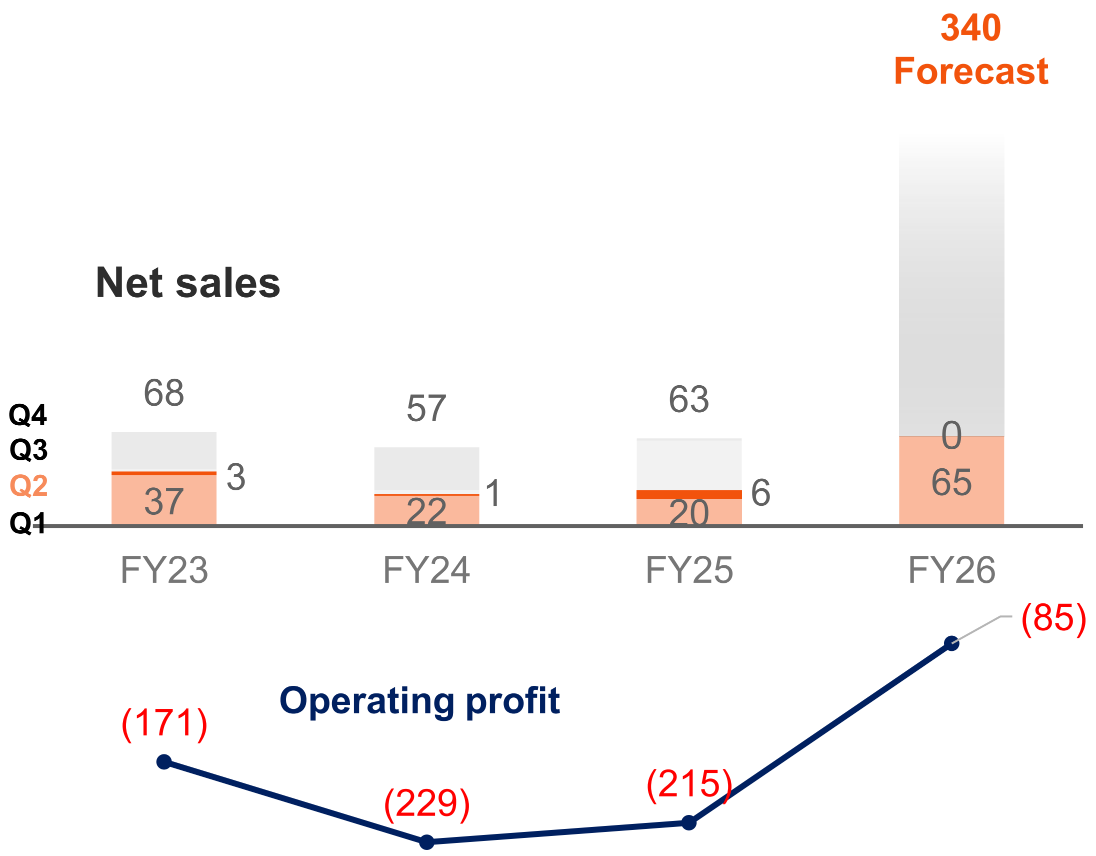
- **Revenue and profit grew** due to revenue recognition from Medical Data Platform business; operating loss narrowed
- Despite sluggish domestic sales of our medical device *GAP*, scheduled to ship 50 units overseas in Q3; multiple head-mounted medical device development projects underway

Net sales and operating profit (¥Million)



Medical Device Business

GAP(Perimeter)
Launched in April 2021

- Scheduled for overseas lot shipments in H2
- Focusing marketing efforts on health checkup centers

MCI diagnostic device
Under development

- Preparations underway for medical device regulatory approval

Medical Data Platform Business

- Spot sales from consulting and contract development in this business significantly narrowed the HealthTech segment's loss
- Establishing operational frameworks for safe data utilization; full-scale certified business operations to begin in Q3
- Spot sales absorbed upfront costs, including base establishment for certified operations and consultant hiring

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

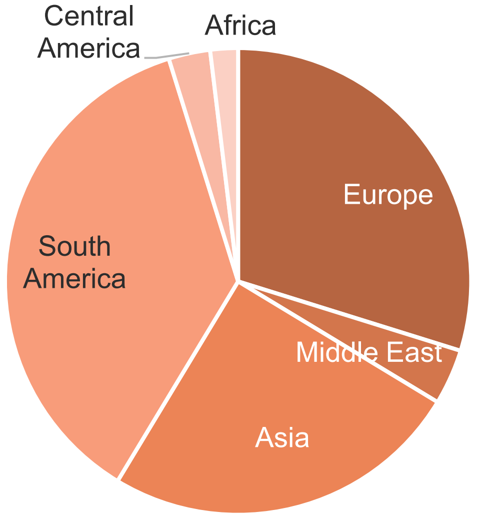
Domestic Market Size of Perimeter: approx. ¥2.1 billion

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

Approx. **2,300***1 **Eye hospitals**

Approx. **8,200***1 **Eye clinics**

International shipping records by region



Timeline of International Product Shipments

April 2021:
Started domestic sales

August 2023:
Started sales in **EMEA**

January 2025:
Started sales in **Taiwan** and **Brazil**

March 2026:
Preparing for sales in **Chile**, **Argentina and Mexico**

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

Health Tech Business（3/3）Outline of Medical Data Platform Business

Our unrivaled competitive advantage lies in our close, long-standing relationships with hospitals nationwide

EMR (Electronic Medical Record) data

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- We possess extensive expertise in clinical data management and advanced data control capabilities, cultivated through the development of mission-critical systems for numerous large-scale hospitals
- We have a proven track record in high-quality data extraction, including clinical data labeling and data cleansing

Processed EMR data

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

Reducing Development Lead Times

Diagnostic AI Development

■ AI and Software Developers

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

AI

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National Healthcare Advancement as a Catalyst for Our Growth

National Policy

Certified Entity

01

Appendix

- **FINDEX Inc. IR Website**
  URL: https://findex.co.jp/ir/

- **Discover FINDEX: Business & Industry Guide**
  URL: https://findex-investor-3649.notion.site/info

  Discover Findex: Business & Industry Guide is a dedicated website where our IR team provides in-depth explanations for our shareholders, investors, and all stakeholders. This covers business details that cannot be fully conveyed in financial reports alone, along with industry trends and responses to FAQs. We encourage all stakeholders to visit for deeper insights into our company.

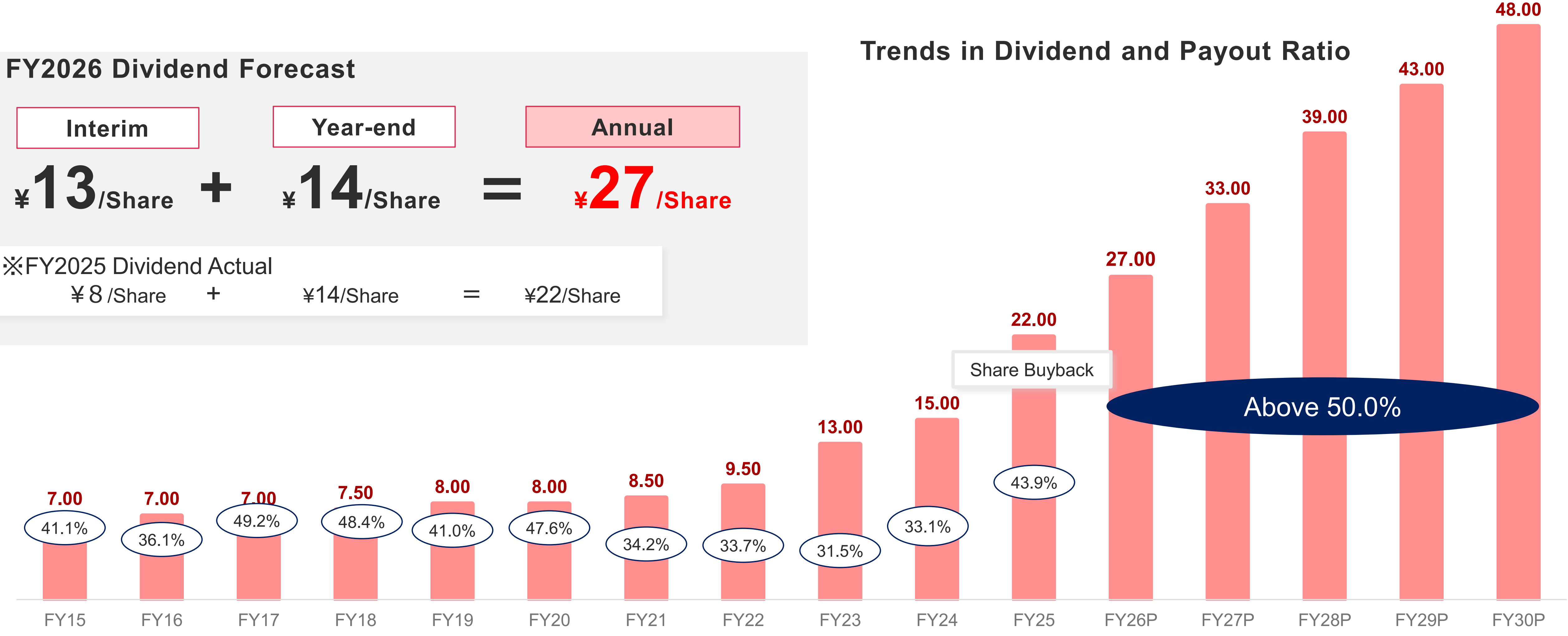
Enhancing Shareholder Return	Optimization of Capital Efficiency	Improvement of TSR
Dividend payout ratio of 50% and a minimum DOE (Dividend on Equity) of 8.5%	Optimizing equity capital and maintaining/improving ROE (Return on Equity)	Enhancing IR (Investor Relations) and SR (Shareholder Relations) activities

FY2026 Dividend Forecast

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

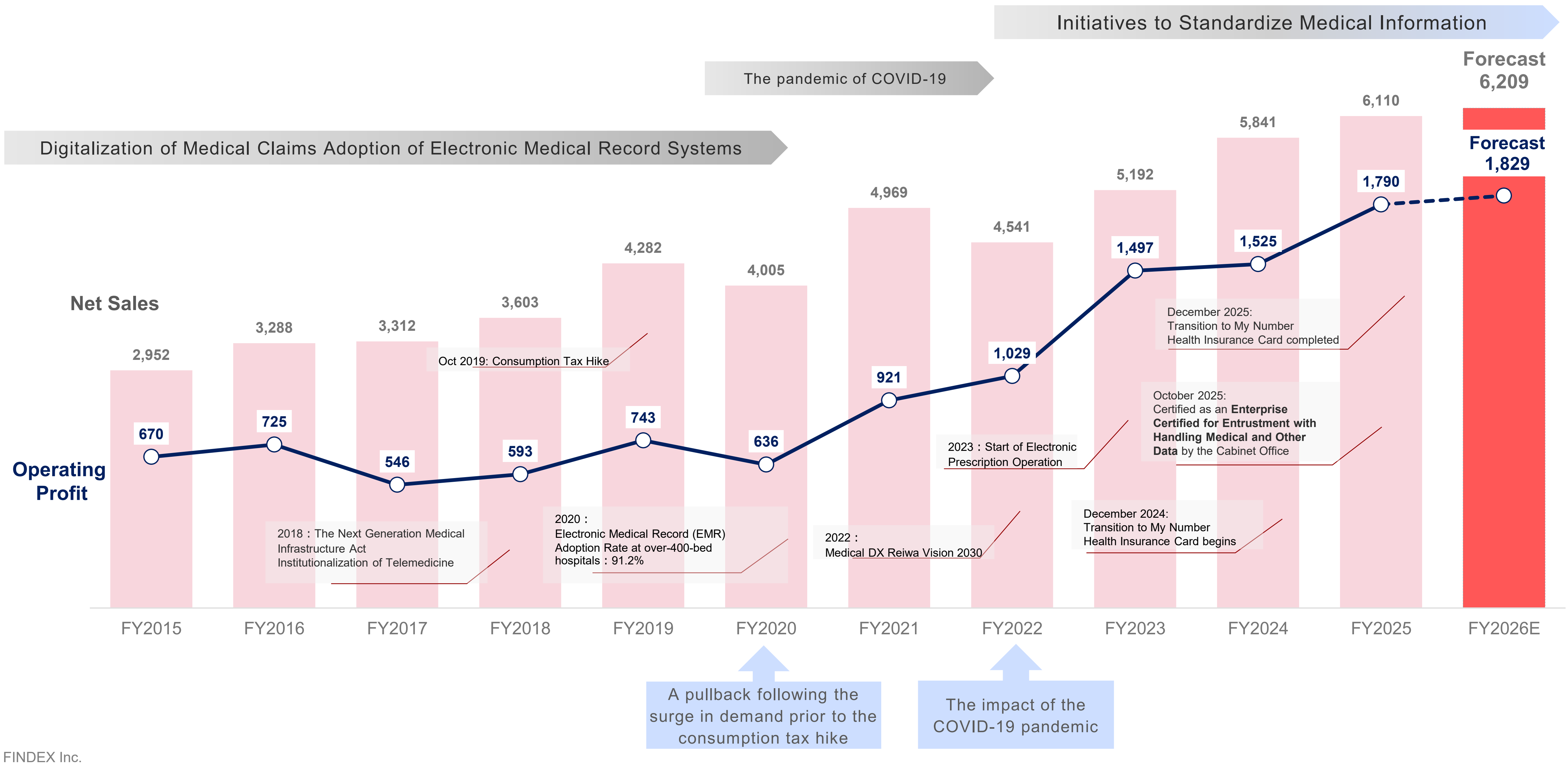
※FY2025 Dividend Actual

¥8 /Share + ¥14/Share = ¥22/Share



Net Sales and Operating Profit Trends

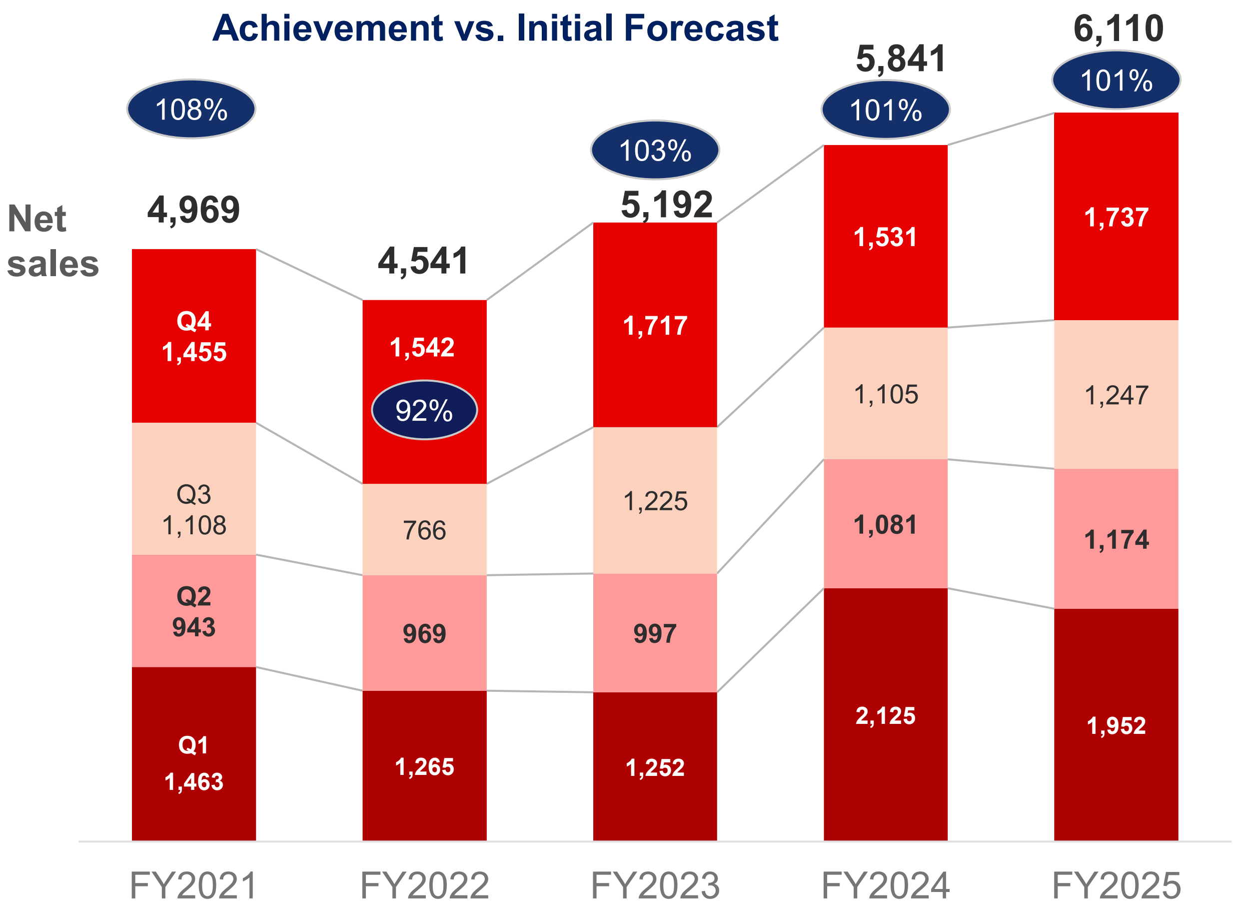
- Track Record of Stable Growth: Consistent business expansion driven by our unique market position.
- 10-year CAGR: Revenue 7.6% / Operating Income 10.3%



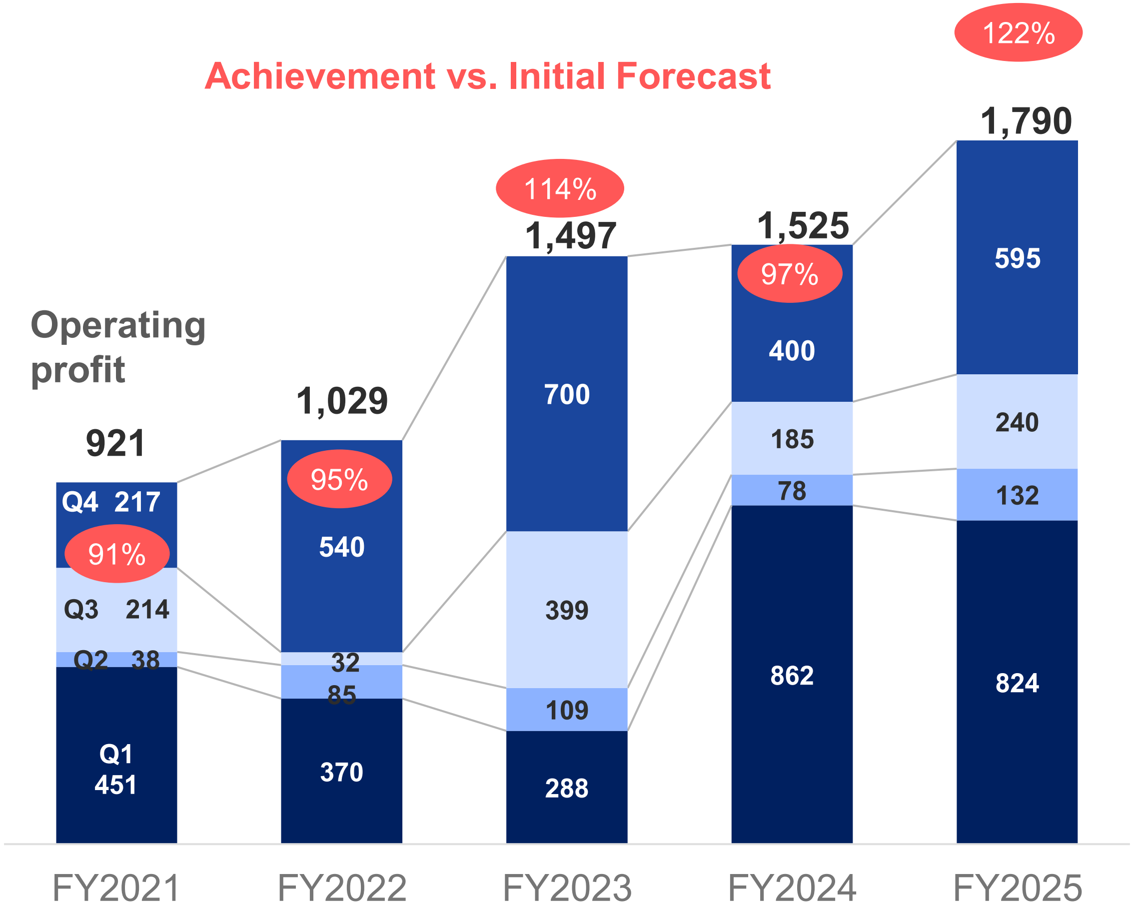
Quarterly Net Sales and Profit Trends

- 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)



Product Implementation Rate and Changes in the Number of Customers （As of June 30, 2026）

Among National, Public and Private University Hospitals in Japan:

Approx. 80 %

<u>Installed at **68** out of **81** Medical University Hospitals (Main campus)</u>

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)

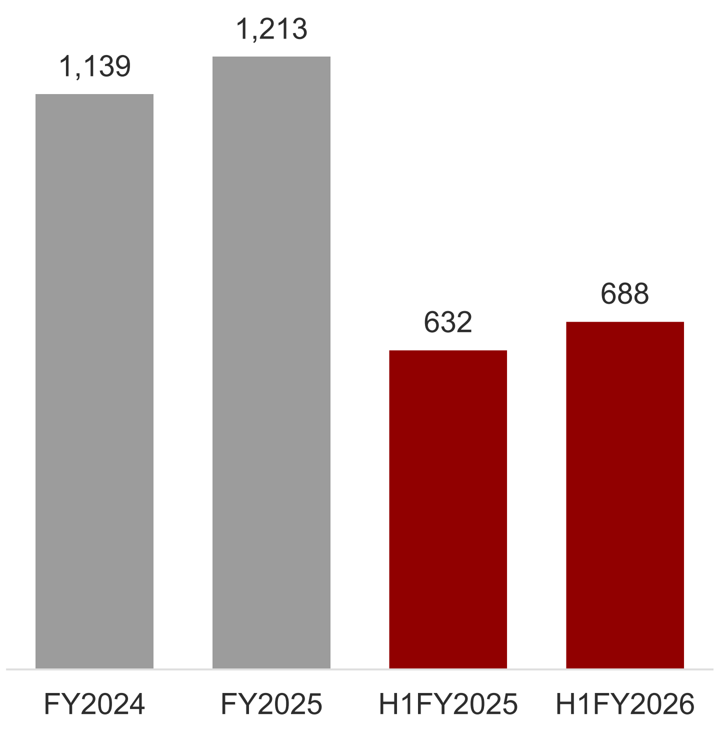
Medical Solutions –By Type of Medical Facility	Q1FY2026	Q2FY2026	QoQ
Large hospitals (400 beds and more)	310	310	0
Medium sized hospitals (100-399 beds)	342	346	+4
Small hospitals (20-99 beds)	97	97	0
Clinics (19 beds and less) ,Other	1,510	1,516	+6
Total	**2,259**	**2,269**	**＋10**

Solutions for Public Sector –By Product	Q1FY2026	Q2FY2026	QoQ
Solutions for Public Sector (# of staffs) :	64	66	+2
Ultra Large facilities (5,000+)	2	2	0
Large facilities (1,000～4,999)	3	3	0
Mid-sized facilities (300～999)	17	17	0
Small facilities (299 or less)	42	44	+2
Solutions for Medical Facilities:	14	14	0
Total	**78**	**80**	**＋2**

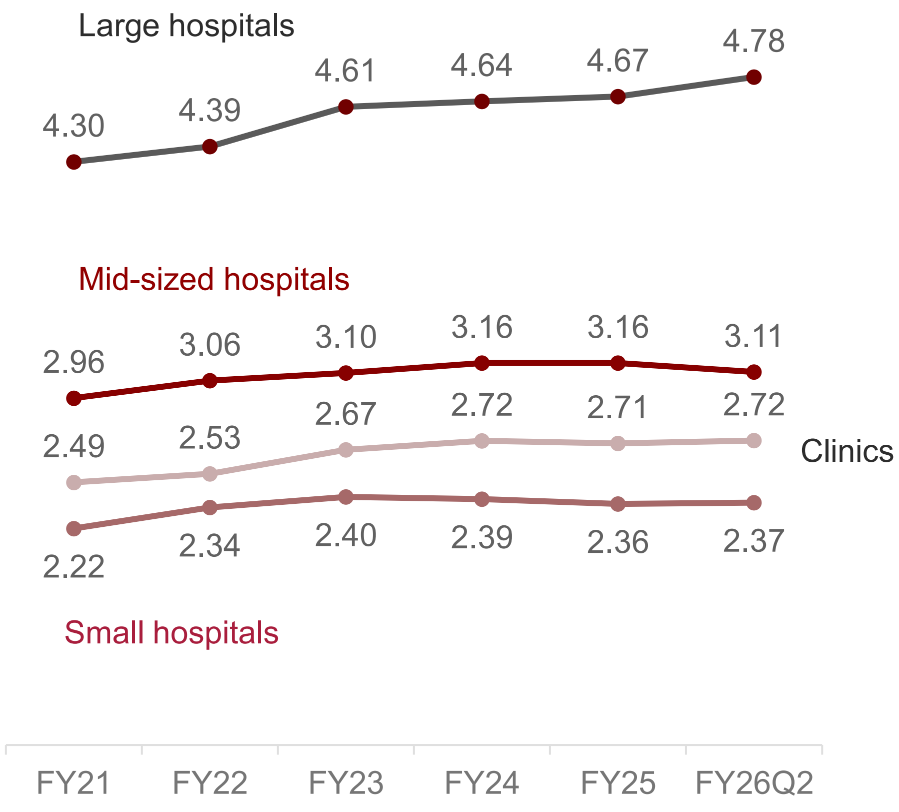
Medical Business Metrics

Appendix

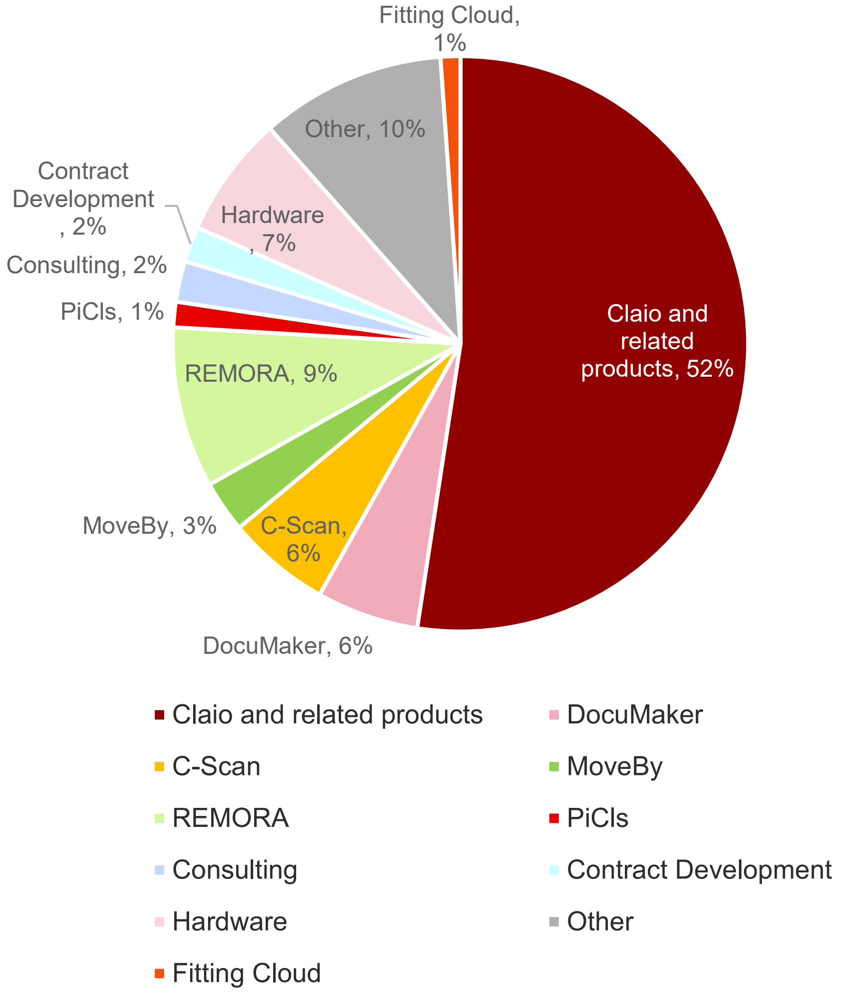
Trends in Distributors Sales (¥Million)



Average Numbers of Solutions Installed per Medical Facility



Composition of Sales by Products (%)



* Maintenance service costs/revenue were allocated to each product

Trends and Topics in the Medical Software Industry 2026-2030

Appendix

「Medical DX Reiwa Vision 2030 」

Establishment of a National Medical Information Platform

Standardization of EMR Information (Promotion across all medical institutions)

Digitalization of Medical Treatment Fee Amendment

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

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

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

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 July 2026, the adoption rate is 41.3%)
- 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

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. 68.2% (as of April 2026)

Advantages for hospitals and healthcare industry:

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

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

Domestic Market Size of Medical Software : approx. ¥570 billion*

*excerpted from NIKKEI COMPASS January 4, 2026

Enriching Society with Technologies and Creation

Equal Access to Medical Services | **Digitally Connecting Medical Communities** | **Developing New Technologies for Healthy Livings**

FINDEX

- 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

Domestic

Cloud-based Medical Software

Community-Based Integrated Healthcare

- Connecting medical facilities and individuals through cloud-based services
- Building a platform for securely managing and exchanging data
- Promotion of integrated regional care and collaboration in regional healthcare

PiCls: Local gov'ts, Elderly care, Home care, Check-up facilities, Patient, Pharmacy

Utilization of collaborative data × Enhancement of functions through AI-generated features

Fitting Cloud: Implementation of cloud-based management analysis &information linkage for medical data / provision of medical AI information technology

Hospital

On-premises Medical Software

Hospital-Centric Healthcare

- Further expansion of flagship product sales

Claio, C-Note, REMORA, DocuMaker

Consultation Service

- E-prescription
- Cyber security
- My Number health insurance card
- Digital/data collaboration with other companies

Public Document Management System

DocuMaker Office, RPA tool DigiWorker

- Expansion of the document management system in line with national policies
- Establishment and consolidation of the stock business

Utilization of EMR Data

- Next Generation Medical Infrastructure Act
- Anonymization and Pseudonymization of EMR Data
- Driving drug discovery, AI development, and epidemiology

Overseas

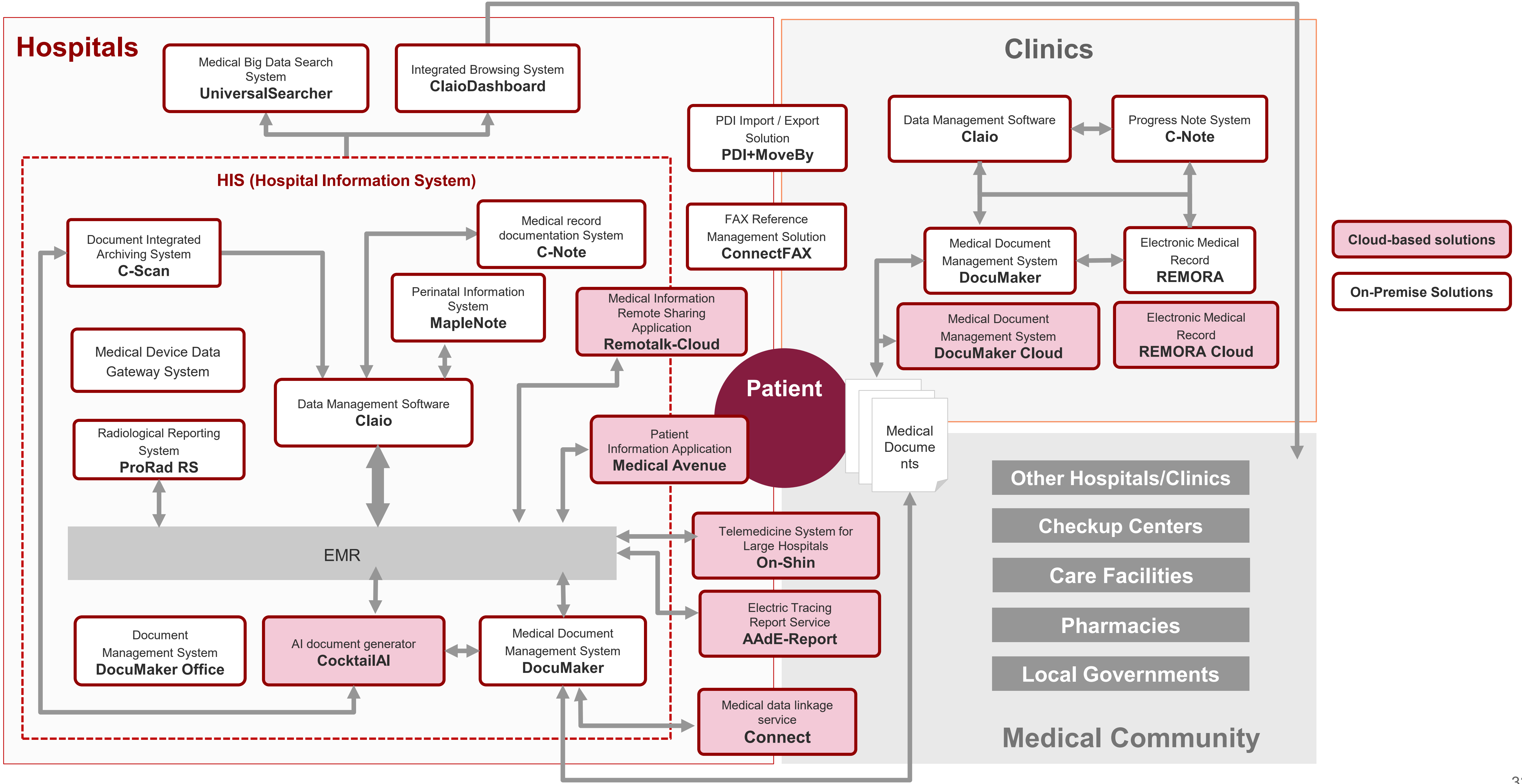
Cloud-based/ On-premises Medical Software

Medical Device

GAP-screener, GAP

- Establishing a new standard for visual field testing
- Enhance global sales of our own medical device
- Implementation of contrast sensitivity testing
- R&D and market launch as a diagnostic device for MCI

Medical Business - Our Flagship Solutions



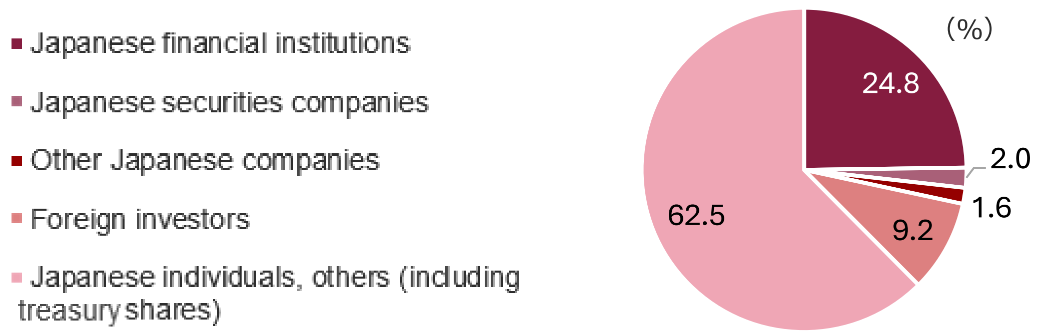
Shareholders Information (as of June 30, 2026)

Number of shares and shareholders

Total number of authorized shares	78,336,000
Total number of issued shares	26,608,800
Number of shareholders	4,905

Breakdown of shares by type of shareholder

Type	# of shares	# of shareholders	% of total shares in issue
Japanese financial institutions	6,589,700	13	24.8
Japanese securities companies	522,580	26	2.0
Other Japanese companies	424,317	34	1.6
Foreign investors	2,437,799	88	9.2
Japanese individuals, others (Including treasury shares)	16,634,404	4,744	62.5
Total	26,608,800	4,905	100.0

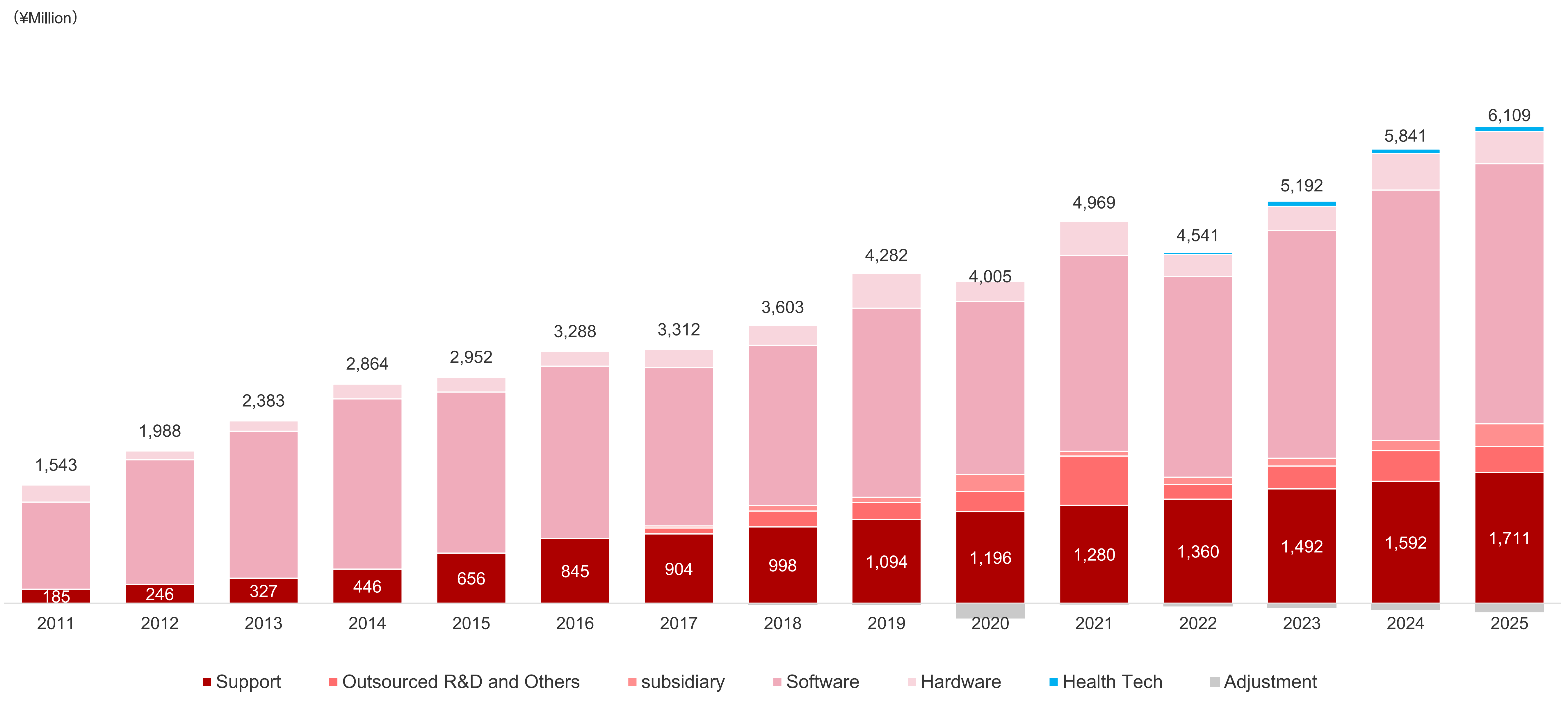


Principal shareholders

Name	# of shares	% of total shares in issue
Teruo Aibara	7,707,600	31.4
The Master Trust Bank of Japan, Ltd. (Trust Account)	2,281,100	9.3
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
THE BANK OF NEW YORK MELLON 140040 (Standing proxy: Settlement Sales Division, Mizuho Bank, Ltd.)	1,327,500	5.4
Ehime Bank, Ltd.	967,200	3.9
Keiji Takemura	801,000	3.3
SCBHK AC LIECHTENS TEINISCHE LANDESBANK AG (Standing proxy: Mitsubishi UFJ Bank, Ltd.)	275,000	1.1
IB Investment Limited Partnership / General Partner IB K.K.	272,100	1.1
Daiwa Securities Co.Ltd.	259,500	1.1

*English names for certain shareholders/entities are unofficial translations for reference purposes only.

Sales Growth by Product & Service Category



Financial Indicators

参考資料