



**Consolidated Financial Results**  
**for the Nine Months Ended September 30, 2025**  
**[Under Japanese GAAP]**

November 13, 2025

Company name: FINDEX Inc.  
Listing: Tokyo Stock Exchange  
Securities code: 3649  
URL: <https://findex.co.jp/en/index.html>  
Representative: Teruo Aibara, President & CEO  
Inquiries: Keisuke Kakiuchi, Director  
Telephone: +81-3-6271-8958  
Scheduled date to commence dividend payments: N/A  
Preparation of supplementary material on financial results: Yes  
Holding of financial results briefing: No

**1. Consolidated Financial Results for the Nine Months ended September 30, 2025**  
**(From January 1, 2025, to September 30, 2025)**

*\*Figures are rounded down to the nearest million yen, except share and per share data*

*\*“%” indicates year-on-year changes from the previous corresponding period*

**(1) Consolidated Operating Results (Cumulative)**

|                                      | Net sales |      | Operating profit |      | Recurring profit |      | Profit attributable to owners of parent |      |
|--------------------------------------|-----------|------|------------------|------|------------------|------|-----------------------------------------|------|
|                                      | JPY MM    | %    | JPY MM           | %    | JPY MM           | %    | JPY MM                                  | %    |
| Nine months ended September 30, 2025 | 4,372     | 1.5  | 1,195            | 6.2  | 1,240            | 9.5  | 853                                     | 2.6  |
| September 30, 2024                   | 4,310     | 24.1 | 1,125            | 41.3 | 1,132            | 38.1 | 831                                     | 46.6 |

(Note) Comprehensive income: Q3 FY2025: 848 million yen [2.1%], Q3 FY2024: 830 million yen [45.9%]

|                                      | Basic earnings per share | Diluted earnings per share |
|--------------------------------------|--------------------------|----------------------------|
|                                      | JPY                      | JPY                        |
| Nine months ended September 30, 2025 | 33.72                    | -                          |
| September 30, 2024                   | 32.41                    | -                          |

(Note) Diluted earnings per share for the nine months ended September 30, 2024 and 2025 are not presented, as there were no potentially dilutive shares.

**(2) Consolidated Financial Position**

|                    | Total assets | Net assets | Equity-to-asset ratio | Net assets per share |
|--------------------|--------------|------------|-----------------------|----------------------|
| As of              | JPY MM       | JPY MM     | %                     | JPY                  |
| September 30, 2025 | 6,328        | 5,302      | 83.5                  | 214.02               |
| December 31, 2024  | 6,684        | 5,607      | 83.8                  | 218.24               |

(Ref.) Equity amount: Q3 FY2025: 5,283 million yen, Q4 FY2024: 5,602 million yen

**2. Cash Dividends**

|                                          | Annual dividends per share |             |             |          |       |
|------------------------------------------|----------------------------|-------------|-------------|----------|-------|
|                                          | 1st quarter                | 2nd quarter | 3rd quarter | Year-end | Total |
|                                          | JPY                        | JPY         | JPY         | JPY      | JPY   |
| Year ended December 31, 2024             | —                          | 7.00        | —           | 8.00     | 15.00 |
| Year ending December 31, 2025            | —                          | 8.00        | —           |          |       |
| Year ending December 31, 2025 (Forecast) |                            |             |             | 9.00     | 17.00 |

(Note) Revisions to the forecast of cash dividends most recently announced: None

### 3. Consolidated Financial Forecasts for the Fiscal Year ending December 31, 2025 (From January 1, 2025, to December 31, 2025)

\* Figures are rounded down to the nearest million yen, except share and per share data

\* “%” indicates year-on-year changes from the previous corresponding period

|                                      | Net sales |     | Operating profit |       | Recurring profit |       | Profit attributable to owners of parent |       | Basic earnings per share |
|--------------------------------------|-----------|-----|------------------|-------|------------------|-------|-----------------------------------------|-------|--------------------------|
|                                      | JPY MM    | %   | JPY MM           | %     | JPY MM           | %     | JPY MM                                  | %     | JPY                      |
| Fiscal year ending December 31, 2025 | 6,022     | 3.1 | 1,465            | (4.0) | 1,515            | (1.9) | 1,108                                   | (4.7) | 43.18                    |

(Note) Revisions to the forecast since the latest announcement: None

#### \*Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included companies: None, Newly excluded companies: None

(2) Application of Specific Accounting Methods for Quarterly Consolidated Financial Statements: None

(3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies other than (i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(Note) For details, please refer to page 9 of the attached document, “2. Quarterly Consolidated Financial Statements and Significant Notes Thereto (3) Notes to the Quarterly Consolidated Financial Statements (Notes on Changes in Accounting Policies)”.

(4) Number of issued shares (Common Shares)

|                                                                                   | As of September 30, 2025             | As of December 31, 2024              |
|-----------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| Number of shares outstanding at the end of the period (including treasury shares) | 26,608,800                           | 26,608,800                           |
| Number of treasury shares at the end of the period                                | 1,921,822                            | 937,033                              |
|                                                                                   | Nine months ended September 30, 2025 | Nine months ended September 30, 2024 |
| Average number of outstanding shares (cumulative for the nine months)             | 25,309,048                           | 25,658,614                           |

(Note) The number of treasury shares at the end of the period includes our shares held by Custody Bank of Japan, Ltd. (Trust Account E) (132,200 shares for Q3 FY2025, 140,000 shares for FY2024). The Company's shares held by Custody Bank of Japan, Ltd. (Trust Account) are included in the treasury share deducted in the calculation of the average number of outstanding shares during the period (135,998 shares for Q3 FY2025, 149,113 shares for Q3 FY2024).

\*Review of this quarterly financial results report by a certified public accountant or audit firm: N/A

\* Explanation on appropriate use of performance forecasts and other special notes:

The performance forecast described in this report is based on information that is available to the Group, as well as certain assumptions and estimates that are deemed to be reasonable, and we make no assurance that such descriptions prove to be correct. Actual figures may significantly differ due to various factors.

## Attached Material

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# 1. Qualitative Information on Quarterly Consolidated Financial Results

## (1) Explanation on Operating Results

The Group is dedicated to realizing its corporate philosophy of “enriching society through technologies and creation” by developing and providing products and services centered around solutions that promote digitalization in medical software, medical equipment, and administrative organization. The Group is committed to fostering research and development that encourages “the joy of creation” based on “exploration of new ideas and technology” and providing products that “exceed customer expectations and contribute to the development of society” as its fundamental business policy.

On September 30, 2025, the Company was officially certified by the Cabinet Office of Japan as a “Enterprises Certified for Entrustment with Handling Medical and Other Data” under the Next Generation Medical Infrastructure Act<sup>\*1</sup>. Following this certification, the Company has integrated this business area into the Health Tech Business segment.

The consolidated financial results for the nine months ended September 30, 2025 are as follows.

(JPY in thousands)

|                                                | Nine months ended<br>September 30,<br>2024 | Nine months ended<br>September 30,<br>2025 | Change<br>(amount) | Change (%) | Progress rate<br>(%) |
|------------------------------------------------|--------------------------------------------|--------------------------------------------|--------------------|------------|----------------------|
| Net sales                                      | 4,310,187                                  | 4,372,934                                  | 62,747             | 1.5%       | 72.6%                |
| Operating profit                               | 1,125,644                                  | 1,195,164                                  | 69,519             | 6.2%       | 81.6%                |
| Recurring profit                               | 1,132,845                                  | 1,240,391                                  | 107,546            | 9.5%       | 81.9%                |
| Profit attributable to<br>owners of the parent | 831,621                                    | 853,470                                    | 21,849             | 2.6%       | 77.0%                |

In the first nine months of the fiscal year ending December 31, 2025, consolidated net sales were ¥4,372,934 thousand (up 1.5% YoY), operating profit was ¥1,195,164 thousand (up 6.2% YoY), recurring profit was ¥1,240,391 thousand (up 9.5% YoY), and profit attributable to owners of the parent was ¥853,470 thousand (up 2.6%). The progress rates against the full-year performance forecast is 72.6% for net sales, 81.6% for operating profit, 81.9% for recurring profit, and 77.0% for profit attributable to owners of the parent.

In the first nine months of the fiscal year ending December 31, 2025, results have been progressing above the initial forecast overall, driven by higher sales and earnings in the Public Business segment and at the Company’s subsidiary, Fitting Cloud Inc. The Company expects further accumulation in the fourth quarter and considers that progress toward achieving the full-year earnings forecast remains steady. Operating profit increased due to improvement in the gross profit margin resulting from the expansion of high-margin services and changes in the product mix.

Consolidated results by segment for the first nine months of the current fiscal year are as follows.

### 《Medical Business》

(JPY in thousands)

|                  | Nine months ended<br>September 30,<br>2024 | Nine months ended<br>September 30,<br>2025 | Change (amount) | Change (%) |
|------------------|--------------------------------------------|--------------------------------------------|-----------------|------------|
| Net sales        | 4,086,900                                  | 4,015,682                                  | (71,217)        | (1.7%)     |
| Operating profit | 1,199,523                                  | 1,217,591                                  | 18,068          | 1.5%       |

Mainstay products in the Medical Business segment include the data management software *Claio*, the progress note system *C-Note*, and the document management software *DocuMaker*. In addition to traditional on-premises products, there has been an expansion in the cloud-based services offerings, including the patient guidance application *PiCls Medical Avenue* and electronic tracing report service *PiCls AAdE-Report*, in recent years.

In the first nine months of the current consolidated fiscal year ending December 31, 2025, 44 hospitals and 114 clinics newly installed, added on, or updated our systems. In addition to stable revenue from maintenance services, the cloud-based service *PiCls*, which support hospitals in improving profitability and reducing costs, and *CocktailAI*, a product developed by the Company’s subsidiary Fitting Cloud Inc., have been highly evaluated and are steadily increasing their number of installations. As a result, consolidated net sales in this segment were ¥4,015,682 thousand (down 1.7% YoY) and operating profit was ¥1,217,591 thousand (up 1.5%).

Although revenue decreased year on year due to several large-scale installations in the same period of the

previous fiscal year, profit increased as a result of lower procurement costs, the expansion of maintenance and cloud services, and a higher proportion of high value-added products. Operating profit remained at a high level, reflecting continued improvement in profitability.

In addition, Fitting Cloud Inc. has been promoting the provision of cloud-based solutions and medical AI technologies centered on *CocktailAI*, which utilizes generative AI.

While many hospitals are currently facing a challenging business environment, the Company's products maintain a high customer retention rate as indispensable systems in medical settings. Most of the Company's clinic clients belong to medical specialties that continue to perform well, and its hospital clients are primarily acute care hospitals. These factors contribute to a stable customer base and support steady business operations.

### 《Public Sector Business》

(JPY in thousands)

|                  | Nine months ended September 30, 2024 | Nine months ended September 30, 2025 | Change (amount) | Change (%) |
|------------------|--------------------------------------|--------------------------------------|-----------------|------------|
| Net sales        | 197,224                              | 295,358                              | 98,134          | 49.8%      |
| Operating profit | 59,100                               | 113,556                              | 54,456          | 92.1%      |

Mainstay product in the Public Sector Business segment is *DocuMaker Office*, an archive management and digital approval system, to support digitalization in public sector organizations.

In the first nine months of the current consolidated fiscal year ending December 31, 2025, 15 packaged solutions for local governments, and 4 packaged solutions for hospitals have newly been installed. As a result, net sales in this segment were ¥295,358 thousand (up 49.8% YoY) and operating profit was ¥113,556 thousand (up 92.1% YoY). The increase in revenue and profit was mainly driven by the growth in the number of installations and operating facilities. Higher sales absorbed increases in personnel and other costs, allowing the Public Sector Business segment to maintain a high level of profitability.

For the local government package, past installations at prefectural governments served as a favorable factor, leading to one new direct order and five new distributor orders during the third quarter. The new direct order with one of Tokyo's 23 wards is a large-scale, long-term installation project, for which implementation is steadily underway.

Since the launch of the service, a total of 54 packaged solutions for local governments and 13 for medical facilities have been implemented, with the total number of users reaching approximately 48,000. The number of cancellations since the launch of the service remains at zero, and the establishment of a solid customer base has progressed steadily, following the positive trend from the previous year.

### 《Health Tech Business》

(JPY in thousands)

|                | Nine months ended September 30, 2024 | Nine months ended September 30, 2025 | Change (amount) | Change (%) |
|----------------|--------------------------------------|--------------------------------------|-----------------|------------|
| Net sales      | 26,062                               | 61,892                               | 35,830          | 137.5%     |
| Operating loss | (132,979)                            | (135,984)                            | (3,005)         | -          |

Mainstay products in the Health Tech Business segment are the gaze analyzing perimeter *GAP*<sup>\*2</sup> and *GAP-screener*<sup>\*3</sup>.

*GAP* is an affordable, groundbreaking wearable device that enhances availability by measuring a patient's visual field with a completely different approach to that of conventional examination methods. It can also contribute to the early detection of retinal diseases, such as glaucoma and other conditions that lack obvious symptoms in the early stages. Unlike a conventional visual field examination, the product does not require the use of a dark room, thus shortening the examination time and alleviating the burden on the patient. Moreover, by promoting the use of *GAP* at facilities that conduct medical exams and health checkups, data of patients with early-stage retinal disease can be shared with R&D centers in Japan and overseas with the potential for it to contribute to the innovation of technology and solutions in numerous fields, including pharmaceuticals and life insurance.

In the first nine months of the current consolidated fiscal year ending December 31, 2025, a total of 57 units were sold. As a result, net sales in this segment were ¥61,892 thousand (up 137.5% YoY), with an operating loss of ¥135,984 thousand, compared to ¥132,979 thousand in the same period of the previous fiscal year. While overseas shipments contributed to higher sales, operating profit decreased due to an increase in development costs for the MCI (Mild Cognitive Impairment) testing device, which is currently being prepared for a Japanese medical device application, and higher expenses associated with the expansion of the AI analytics team for medical vital data.

In terms of sales structure, *GAP* is sold to ophthalmology hospitals and clinics through ophthalmic medical equipment distributors across Japan, while *GAP-screener* is sold to health checkup facilities. In the domestic market, a distributorship agreement has been entered into with CANON MEDTECH SUPPLY CORPORATION (headquartered in Kanagawa Prefecture), which has a strong sales network among health checkup facilities, thereby strengthening the sales framework through the expansion of distributor networks. In addition, to enhance customer convenience and after-sales support, a maintenance plan was launched and an incentive program for distributors was introduced to reinforce the sales promotion structure. In overseas markets, sales areas were expanded to Taiwan and Brazil, and the third lot shipment was completed during the third quarter.

On September 30, 2025, the Company was officially certified by the Cabinet Office as a “Enterprises Certified for Entrustment with Handling Medical and Other Data” under the Next Generation Medical Infrastructure Act<sup>\*1</sup>. Following this certification, the Company has integrated this business area into the HealthTech Business segment.

This business provides medical research institutions and pharmaceutical companies clinical data obtained from the Company’s electronic medical record and reporting systems, such as the *DocuMaker* series, also delivering joint data analysis and AI research support.

In relation to this initiative, the Company is developing a secure visiting environment<sup>\*4</sup> to enable authorized data users under the Act to safely utilize medical data. This environment is being established in coordination with national healthcare policies, with completion targeted for March 2026.

Going forward, under the legal framework promoting the use of anonymized and pseudonymized medical data, the Company aims to evolve into a data hub that connects medical institutions, research organizations, and enterprises.

(For details: [https://findex.co.jp/news\\_release/2025/nr\\_20251001.html](https://findex.co.jp/news_release/2025/nr_20251001.html))

- (Note 1) Next Generation Medical Infrastructure Act: The official name is the “Act on Anonymously Processed Medical Information and Pseudonymized Medical Information for the Purpose of Research and Development in the Medical Field”. This law promotes the utilization of medical data by allowing secondary use, such as for new drug development, after processing personal information, including clinical and physical data, so that individuals cannot be identified.
- (Note 2) Gaze Analyzing Perimeter, *GAP* (Notification No. of medical device manufacturing and sales 38B2X10003000002)
- (Note 3) Gaze Analyzing Perimeter, *GAP-screener* (Notification No. of medical device manufacturing and sales 38B2X10003000003)
- (Note 4) Visiting environment: A secure cloud-based environment defined under the Next-Generation Medical Infrastructure Act, which allows users to access and utilize necessary medical data safely.

## (2) Explanation on the Financial Position Status of Assets, Liabilities, and Net assets

(JPY in thousands)

|             | As of December 31, 2024 | As of September 30, 2025 | Change in Amount |
|-------------|-------------------------|--------------------------|------------------|
| Assets      | 6,684,103               | 6,328,172                | (355,931)        |
| Liabilities | 1,076,912               | 1,025,905                | (51,007)         |
| Net Assets  | 5,607,191               | 5,302,266                | (304,924)        |

Total assets as of the end of the third quarter of the current consolidated fiscal year amounted to ¥6,328,172 thousand, a decrease of ¥355,931 thousand from the end of the previous consolidated fiscal year. This was mainly due to a decrease in current assets of ¥331,820 thousand, primarily reflecting decreases of ¥128,440 thousand in cash and deposits and ¥210,461 thousand in notes and accounts receivable–trade and contract assets.

Liabilities totaled ¥1,025,905 thousand, down ¥51,007 thousand from the end of the previous consolidated fiscal year. This was mainly attributable to a decrease in current liabilities of ¥41,737 thousand, primarily due to a ¥36,664 thousand decrease in accounts payable–trade.

Net assets amounted to ¥5,302,266 thousand, a decrease of ¥304,924 thousand from the end of the previous consolidated fiscal year. This was mainly due to a ¥299,766 thousand decrease in shareholders' equity, primarily reflecting an increase of ¥742,921 thousand in treasury shares, partially offset by an increase of ¥444,592 thousand in retained earnings.

## (3) Explanation on Consolidated Financial Forecasts and Other Forward-looking Statements

At the Board of Directors meeting held on March 10, 2025, the Company resolved to acquire its own shares in accordance with Article 459, Paragraph 1 of the Companies Act and Article 41 of its Articles of Incorporation, and subsequently acquired treasury shares as outlined below. As a result, the number of treasury shares increased by ¥883,808 thousand (1,154,100 shares) between March 14, 2025 and October 31, 2025. There are no changes at this time to the consolidated earnings forecast for the fiscal year ending December 31, 2025, as announced in the financial results for the full year disclosed on February 13, 2025. Should any revisions to the earnings forecast become necessary, we will promptly disclose the same.

### Details of share repurchase

|                                         |                                                                                                      |
|-----------------------------------------|------------------------------------------------------------------------------------------------------|
| 1. Class of shares to be repurchased    | Common shares                                                                                        |
| 2. Total number of repurchasable shares | 1,333,300 shares (maximum)<br>(5.19% of the total number of shares issued excluding treasury shares) |
| 3. Total repurchase amount              | JPY1,000,000,000 (maximum)                                                                           |
| 4. Repurchase period                    | From March 14, 2025 to December 7, 2025                                                              |
| 5. Repurchase method                    | Market purchase through Tokyo Stock Exchange                                                         |

## 2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

### (1) Quarterly Consolidated Balance Sheet

(JPY in thousands)

|                                                            | As of December 31, 2024 | As of September 30, 2025 |
|------------------------------------------------------------|-------------------------|--------------------------|
| <b>Assets</b>                                              |                         |                          |
| Current assets                                             |                         |                          |
| Cash and deposits                                          | 1,734,390               | 1,605,950                |
| Notes and accounts receivable - trade, and contract assets | 1,550,177               | 1,339,715                |
| Merchandise and finished goods                             | 184,197                 | 153,477                  |
| Work in process                                            | 5,304                   | 4,608                    |
| Raw materials and supplies                                 | 50,383                  | 33,695                   |
| Other                                                      | 58,010                  | 113,195                  |
| Total current assets                                       | 3,582,463               | 3,250,643                |
| Non-current assets                                         |                         |                          |
| Property, plant and equipment                              | 80,213                  | 87,555                   |
| Intangible assets                                          |                         |                          |
| Software                                                   | 310,519                 | 300,182                  |
| Other                                                      | 344                     | 344                      |
| Total intangible assets                                    | 310,863                 | 300,526                  |
| Investments and other assets                               | 2,710,563               | 2,689,447                |
| Total non-current assets                                   | 3,101,640               | 3,077,529                |
| Total assets                                               | 6,684,103               | 6,328,172                |
| <b>Liabilities</b>                                         |                         |                          |
| Current liabilities                                        |                         |                          |
| Accounts payable - trade                                   | 67,289                  | 30,625                   |
| Accounts payable - other                                   | 104,913                 | 108,033                  |
| Income taxes payable                                       | 259,266                 | 146,501                  |
| Other                                                      | 342,800                 | 447,371                  |
| Total current liabilities                                  | 774,270                 | 732,532                  |
| Non-current liabilities                                    |                         |                          |
| Provision for share awards                                 | 271,210                 | 267,507                  |
| Other                                                      | 31,430                  | 25,864                   |
| Total non-current liabilities                              | 302,641                 | 293,372                  |
| Total liabilities                                          | 1,076,912               | 1,025,905                |
| <b>Net assets</b>                                          |                         |                          |
| Shareholders' equity                                       |                         |                          |
| Share capital                                              | 254,259                 | 254,259                  |
| Capital surplus                                            | 227,222                 | 225,785                  |
| Retained earnings                                          | 5,907,136               | 6,351,729                |
| Treasury shares                                            | (771,816)               | (1,514,738)              |
| Total shareholders' equity                                 | 5,616,802               | 5,317,035                |
| Accumulated other comprehensive income                     |                         |                          |
| Valuation difference on available-for-sale securities      | (14,317)                | (33,507)                 |
| Total accumulated other comprehensive income               | (14,317)                | (33,507)                 |
| Non-controlling interests                                  | 4,706                   | 18,738                   |
| Total net assets                                           | 5,607,191               | 5,302,266                |
| Total liabilities and net assets                           | 6,684,103               | 6,328,172                |



**(2) Quarterly Consolidated Statements of Income and Comprehensive Income**  
(Quarterly Consolidated Statement of Income, Cumulative)

(JPY in thousands)

|                                                         | Nine months ended<br>September 30, 2024 | Nine months ended<br>September 30, 2025 |
|---------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| Net sales                                               | 4,310,187                               | 4,372,934                               |
| Cost of sales                                           | 1,708,509                               | 1,559,761                               |
| Gross profit                                            | 2,601,678                               | 2,813,172                               |
| Selling, general and administrative expenses            | 1,476,033                               | 1,618,008                               |
| Operating profit                                        | 1,125,644                               | 1,195,164                               |
| Non-operating income                                    |                                         |                                         |
| Interest income                                         | 641                                     | 36,936                                  |
| Subsidy income                                          | 4,688                                   | 5,509                                   |
| Royalty income                                          | 1,660                                   | 1,660                                   |
| Other                                                   | 209                                     | 2,645                                   |
| Total non-operating income                              | 7,200                                   | 46,752                                  |
| Non-operating expenses                                  |                                         |                                         |
| Commission for purchase of treasury shares              | —                                       | 1,524                                   |
| Other                                                   | —                                       | 1                                       |
| Total non-operating expenses                            | —                                       | 1,525                                   |
| Recurring profit                                        | 1,132,845                               | 1,240,391                               |
| Profit before income taxes                              | 1,132,845                               | 1,240,391                               |
| Income taxes - current                                  | 294,099                                 | 371,526                                 |
| Income taxes - deferred                                 | 8,883                                   | 1,361                                   |
| Total income taxes                                      | 302,983                                 | 372,887                                 |
| Profit                                                  | 829,861                                 | 867,503                                 |
| Profit (loss) attributable to non-controlling interests | (1,760)                                 | 14,032                                  |
| Profit attributable to owners of parent                 | 831,621                                 | 853,470                                 |

(Quarterly Consolidated Statement of Comprehensive Income, Cumulative)

(JPY in thousands)

|                                                                | Nine months ended<br>September 30, 2024 | Nine months ended<br>September 30, 2025 |
|----------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| Profit                                                         | 829,861                                 | 867,503                                 |
| Other comprehensive income                                     |                                         |                                         |
| Valuation difference on available-for-sale securities          | 688                                     | (19,190)                                |
| Total other comprehensive income                               | 688                                     | (19,190)                                |
| Comprehensive income                                           | 830,549                                 | 848,313                                 |
| Comprehensive income attributable to                           |                                         |                                         |
| Comprehensive income attributable to owners of parent          | 832,309                                 | 834,280                                 |
| Comprehensive income attributable to non-controlling interests | (1,760)                                 | 14,032                                  |

### (3) Notes to the Quarterly Consolidated Financial Statement

#### (Notes on Changes in Accounting Policies)

(Application of “Accounting Standard for Current Income Taxes” and Other Standards) The Company has applied the “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27, October 28, 2022), the “Accounting Standard for Presentation of Comprehensive Income” (ASBJ Statement No. 25, October 28, 2022), and the “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022) from the beginning of the first quarter of the current consolidated fiscal year. These applications had no impact on the quarterly consolidated financial statements.

#### (Notes on Segment Information etc.)

##### [Segment Information]

##### Sales and Profit or Loss by Reportable Segment

Nine Months ended September 30, 2024 (From January 1, 2024, to September 30, 2024)

(JPY in thousands)

|                                              | Reportable segment |                        |                      |           | Reported amount for consolidated financial statements (Note) |
|----------------------------------------------|--------------------|------------------------|----------------------|-----------|--------------------------------------------------------------|
|                                              | Medical Business   | Public Sector Business | Health Tech Business | Sub total |                                                              |
| Net Sales                                    |                    |                        |                      |           |                                                              |
| Sales for external customers                 | 4,086,900          | 197,224                | 26,062               | 4,310,187 | 4,310,187                                                    |
| Internal sales or transfers between segments | —                  | —                      | —                    | —         | —                                                            |
| Total                                        | 4,086,900          | 197,224                | 26,062               | 4,310,187 | 4,310,187                                                    |
| Segment profit or loss                       | 1,199,523          | 59,100                 | (132,979)            | 1,125,644 | 1,125,644                                                    |

(Note) The total amount of segment income or loss equals the operating profit presented in the quarterly consolidated statements of income.

Nine Months ended September 30, 2025 (From January 1, 2025, to September 30, 2025)

(JPY in thousands)

|                                              | Reportable segment |                        |                      |           | Reported amount for consolidated financial statements (Note) |
|----------------------------------------------|--------------------|------------------------|----------------------|-----------|--------------------------------------------------------------|
|                                              | Medical Business   | Public Sector Business | Health Tech Business | Sub total |                                                              |
| Net Sales                                    |                    |                        |                      |           |                                                              |
| Sales for external customers                 | 4,015,682          | 295,358                | 61,892               | 4,372,934 | 4,372,934                                                    |
| Internal sales or transfers between segments | —                  | —                      | —                    | —         | —                                                            |
| Total                                        | 4,015,682          | 295,358                | 61,892               | 4,372,934 | 4,372,934                                                    |
| Segment profit or loss                       | 1,217,591          | 113,556                | (135,984)            | 1,195,164 | 1,195,164                                                    |

(Note) The total amount of segment income or loss equals the operating profit presented in the quarterly consolidated statements of income.

(Notes on Significant Change in Equity Capital): N/A

(Note on Going Concern Assumption): N/A

**(Notes on the Quarterly Consolidated Cash Flow Statement)**

A quarterly consolidated cash flow statement covering the nine-month period has not been prepared. Depreciation and amortization expenses for this period, and amortization for software developed for marketable purposes, are as follows.

|                          | (JPY in thousands)                      |                                         |
|--------------------------|-----------------------------------------|-----------------------------------------|
|                          | Nine months ended<br>September 30, 2024 | Nine months ended<br>September 30, 2025 |
| Depreciation             | 29,780                                  | 26,200                                  |
| Amortization of software | 185,780                                 | 201,871                                 |

**【Additional Information】**

**(Accounting Treatment for Employee Stock Ownership Plan, J-ESOP)**

At the Board of Directors meeting held on October 29, 2015, the Company resolved to adopt an employee stock ownership plan (referred to as J-ESOP) as an incentive plan to grant Company shares purchased from the market to employees in order to more closely link the Company's share price and earnings with employee compensation and to boost the motivation and morale of employees to improve the share price and earnings by sharing the economic benefits with shareholders.

Accordingly, Trust & Custody Services Bank, Ltd. (trust account E) (now Custody Bank of Japan, Ltd. (trust account E)) acquired 194,200 shares of the Company's stock between November 13, 2015 and November 26, 2015.

Regarding accounting treatment for the J-ESOP, we have applied the gross method to record trust assets and liabilities as corporate assets and liabilities on the consolidated balance sheet in accordance with the Practical Solution on Transactions of Delivering the Company's Own Stock to Employees etc. through Trusts (PITF No. 30, March 26, 2015).

The treasury stock held by Custody Bank of Japan, Ltd. (trust account E) is shown as treasury shares in the net assets section of the quarterly consolidated balance sheet. The amount recorded at the end of the previous fiscal year was ¥108,000 thousand and the number of shares was 140,000. The amount recorded at the end of the third quarter of the current fiscal year was ¥101,983 thousand and the number of shares was 132,200.

### 3. Supplementary Information

#### (1) Transition of Significant Financial Key Performance Indicators

(JPY in thousands, except per share amounts)

|                                                                                                                               | Nine months ended<br>September 30, 2024 | Nine months ended<br>September 30, 2025 | Fiscal year ended<br>December 31, 2024 |
|-------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|----------------------------------------|
| Net sales                                                                                                                     | 4,310,187                               | 4,372,934                               | 5,841,379                              |
| Operating profit                                                                                                              | 1,125,644                               | 1,195,164                               | 1,525,418                              |
| Recurring profit                                                                                                              | 1,132,845                               | 1,240,391                               | 1,544,705                              |
| Profit                                                                                                                        | 829,861                                 | 867,503                                 | 1,160,548                              |
| Profit attributable to owners of non-<br>controlling interests or loss attributable to<br>owners of non-controlling interests | (1,760)                                 | 14,032                                  | (1,816)                                |
| Profit attributable to owners of parent                                                                                       | 831,621                                 | 853,470                                 | 1,162,365                              |
| Comprehensive income                                                                                                          | 830,549                                 | 848,313                                 | 1,151,618                              |
| Net assets                                                                                                                    | 5,283,499                               | 5,302,266                               | 5,607,191                              |
| Total assets                                                                                                                  | 6,144,673                               | 6,328,172                               | 6,684,103                              |
| Net assets per share (yen)                                                                                                    | 205.65                                  | 214.02                                  | 218.24                                 |
| Basic earnings per share (yen)                                                                                                | 32.41                                   | 33.72                                   | 45.30                                  |

#### (2) Production, Order and Sales

##### 1) Actual Result of Production for Q3 FY2025 (Cumulative Amount)

| Business segment       | Production (JPY in thousands) | YoY (%) |
|------------------------|-------------------------------|---------|
| Medical Business       | 1,109,066                     | 97.8    |
| Public Sector Business | 92,645                        | 137.6   |
| Health Tech Business   | 101,018                       | 84.7    |
| Total                  | 1,302,730                     | 98.7    |

(Note) Figures above is calculated by total manufacturing cost for the current quarter.

##### 2) Order Status for Q3 FY2025 (Cumulative Amount)

| Business segment       | Order received<br>(JPY in thousands) | YoY (%) | Order backlog<br>(JPY in thousands) | YoY (%) |
|------------------------|--------------------------------------|---------|-------------------------------------|---------|
| Medical Business       | 3,235,056                            | 133.8   | 1,759,044                           | 126.3   |
| Public Sector Business | 146,207                              | 59.6    | 112,727                             | 55.2    |
| Health Tech Business   | 61,834                               | 247.2   | 11,818                              | 100.0   |
| Total                  | 3,443,098                            | 128.1   | 1,883,589                           | 117.1   |

##### 3) Sales Result for Q3 FY2025 (Cumulative Amount by Segments, Solutions, and Channels)

| Segment, solution, channel | Sales amount (JPY in thousands) | Ratio (%) | YoY (%) |
|----------------------------|---------------------------------|-----------|---------|
| Medical Business           |                                 |           |         |
| Software                   | 2,172,211                       |           |         |
| [of via distributors]      | [472,814]                       | 49.7      | 98.6    |
| Hardware                   | 306,169                         |           |         |
| [of via distributors]      | [14,037]                        | 7.0       | 84.5    |
| Support                    | 1,273,067                       |           |         |
| [of via distributors]      | [391,800]                       | 29.1      | 107.4   |
| Other                      | 264,235                         | 6.0       | 78.9    |
| Public Sector Business     |                                 |           |         |
| Software                   | 294,665                         |           |         |
| [of via distributors]      | [48,548]                        | 6.7       | 162.2   |
| Hardware                   | 693                             | 0.1       | 9.0     |
| Other                      | -                               | -         | -       |
| Health Tech Business       | 61,892                          | 1.4       | 237.5   |
| Total                      | 4,372,934                       | 100.0     | 101.5   |