

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

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FINDEX Inc.

May 14, 2026



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

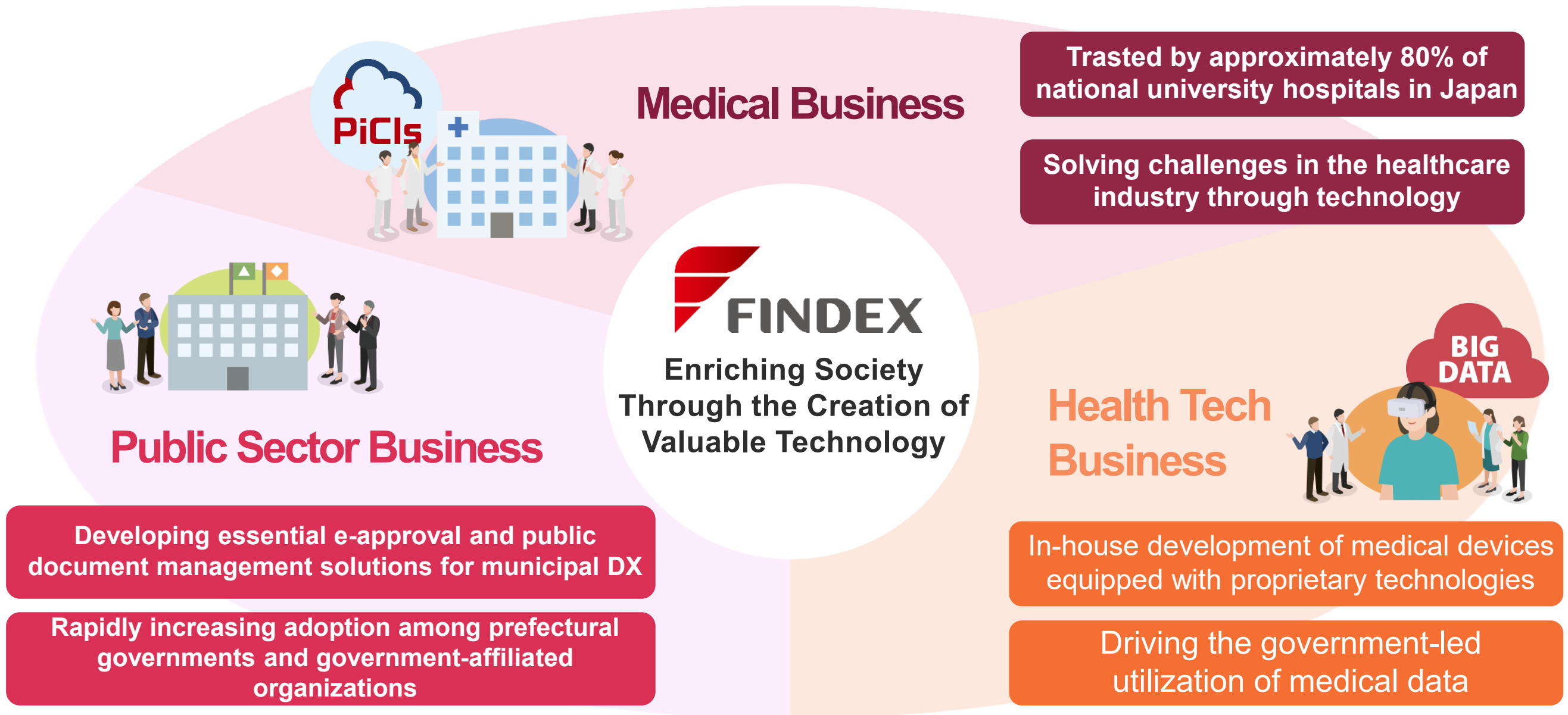
- 01** / FINDEX Inc. Outline of Growth Strategy
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# 01

## FINDEX Inc. Outline of Growth Strategy

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**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.



## 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

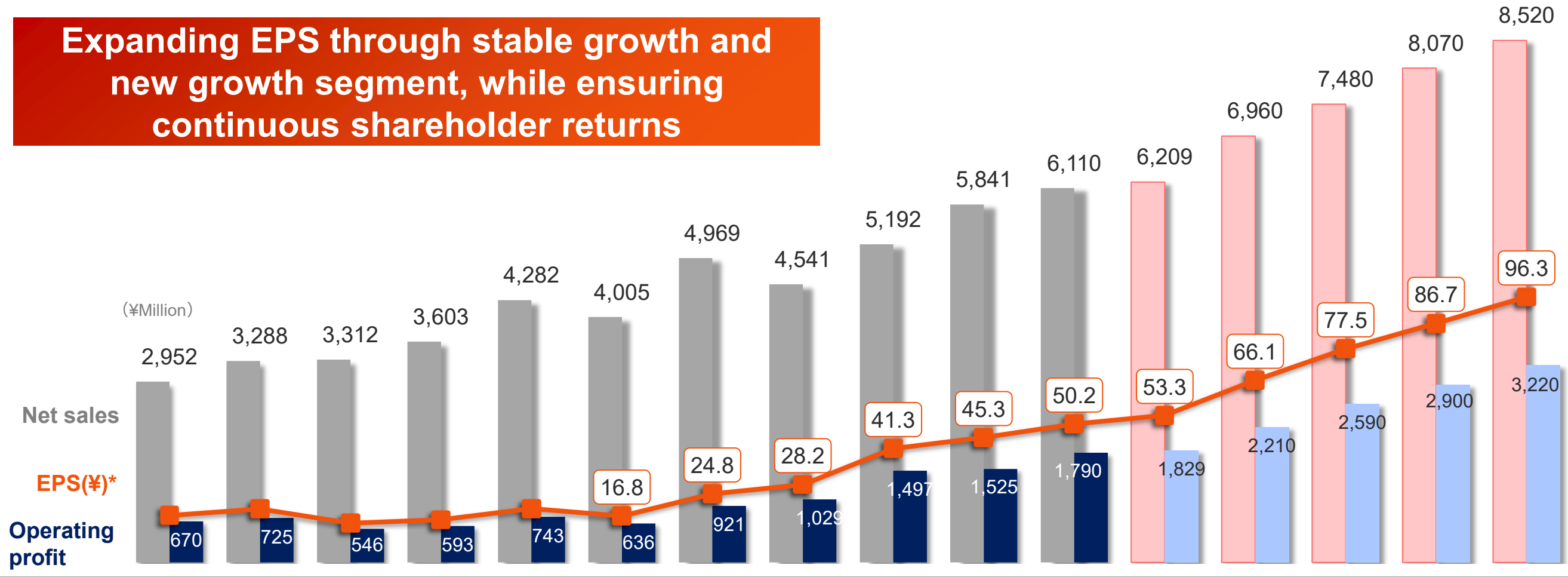
2025

### 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

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

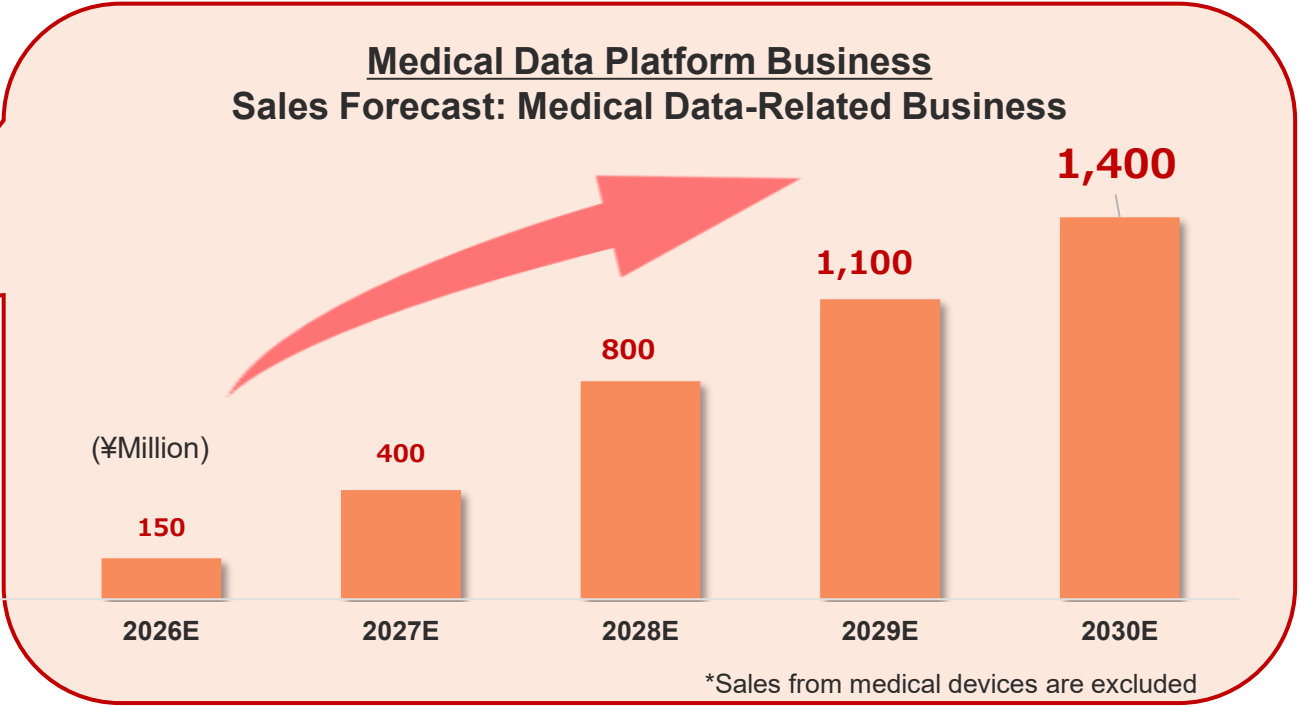
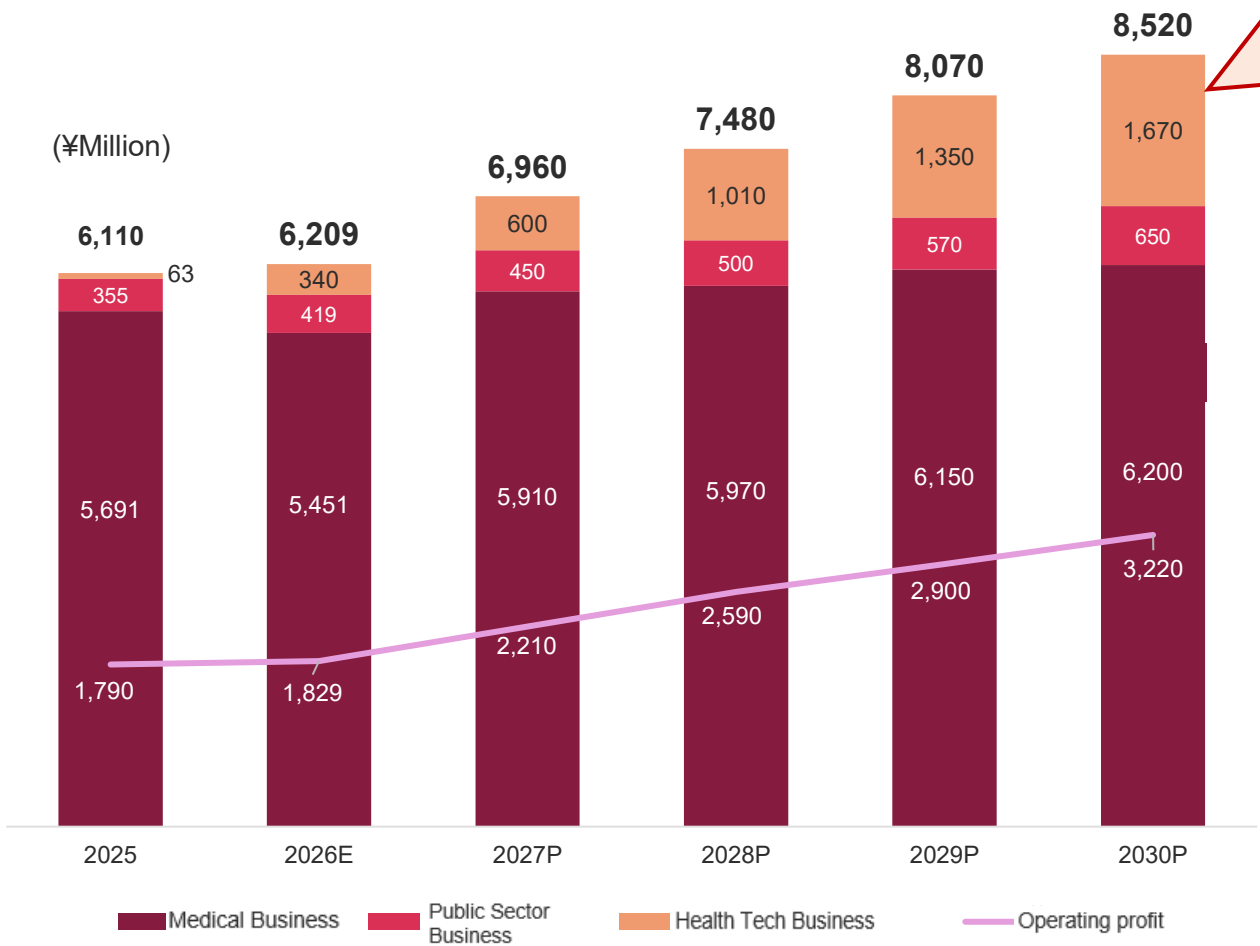


| Fiscal Year                   | FY15 | FY16 | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 | FY23  | FY24  | FY25  | FY26E | FY27P | FY28P | FY29P | FY30P |
|-------------------------------|------|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|
| 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 |

\*EPS is calculated based on net income

- 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



**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**

**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**

■ **Software Developers**

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

AI

123 ABC

### 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

**National Healthcare Advancement as a Catalyst for Our Growth**

**National Policy**

**Certified Entity**

- 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"><li>• Drug discovery and clinical trials</li><li>• Epidemiological research</li><li>• Clinical research and development</li><li>• Public health and policy planning</li><li>• Hospital management improvement</li><li>• Health economics analysis</li></ul> | <ul style="list-style-type: none"><li>• Epidemiological research</li><li>• Prediction</li><li>• Hospital management improvement</li></ul>            | <ul style="list-style-type: none"><li>• Visualization of health conditions</li><li>• Health management</li><li>• Lifestyle improvement</li><li>• Prediction</li></ul> |
| Users                | <ul style="list-style-type: none"><li>• Pharmaceutical companies</li><li>• Medical device manufacturers</li><li>• Life insurance companies</li><li>• Research institutions</li></ul>                                                                                                          | <ul style="list-style-type: none"><li>• Health insurers</li><li>• Pharmaceutical companies</li></ul>                                                 | <ul style="list-style-type: none"><li>• Individuals</li><li>• Healthcare Providers</li></ul>                                                                          |
| Monetization of Data | <b>Monetization is restricted to government-certified operators</b> <ul style="list-style-type: none"><li>• Certified Producers of Anonymized Medical Data</li><li>• <b>Enterprises Certified for Entrustment with Handling Medical and Other Data</b></li></ul>                              | <b>No specific professional licenses are required</b>                                                                                                | <b>No specific professional licenses are required</b>                                                                                                                 |
| 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

# 02

## Q1FY2026 Financial Highlights

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## 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

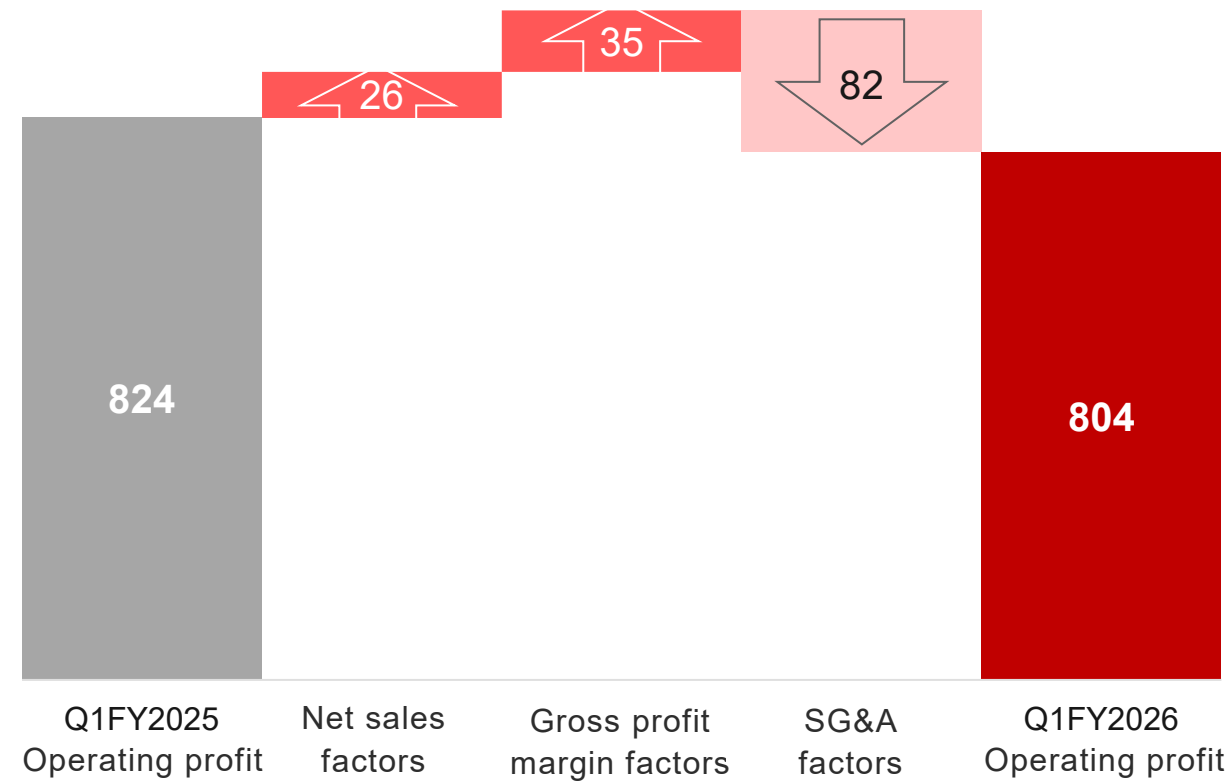


- Both Medical and Public Sector businesses are progressing steadily in line with initial targets
- HealthTech Business is off to a slow start, but its loss narrowed significantly through the monetization of the Medical Data Platform Business

| (¥Million)                              | Q1FY2025 | Q1FY2026 | YoY<br>(Changes) | Initial Forecast<br>(FY2026) | Achievement<br>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%               |

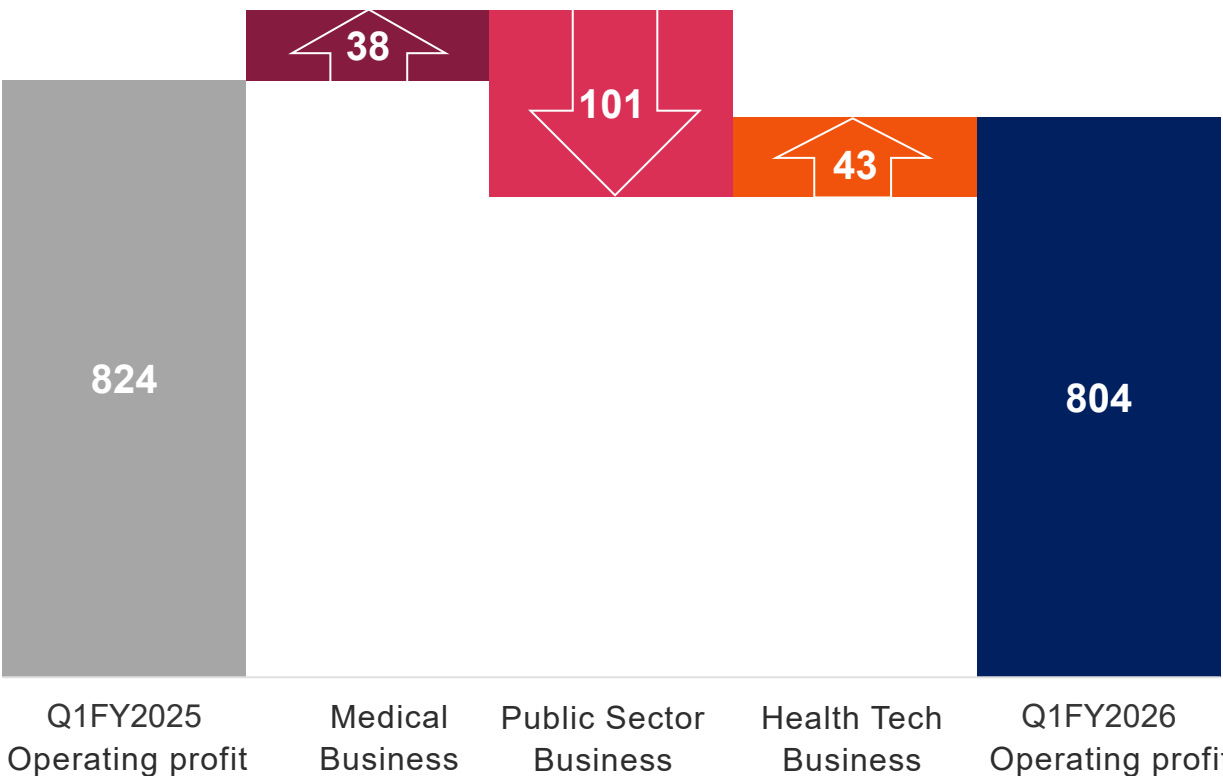
# Q1FY2026 Factors Contributing to Changes in Operating Profit

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

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# FY2026 Net Sales Forecast and Business Strategies by Segment

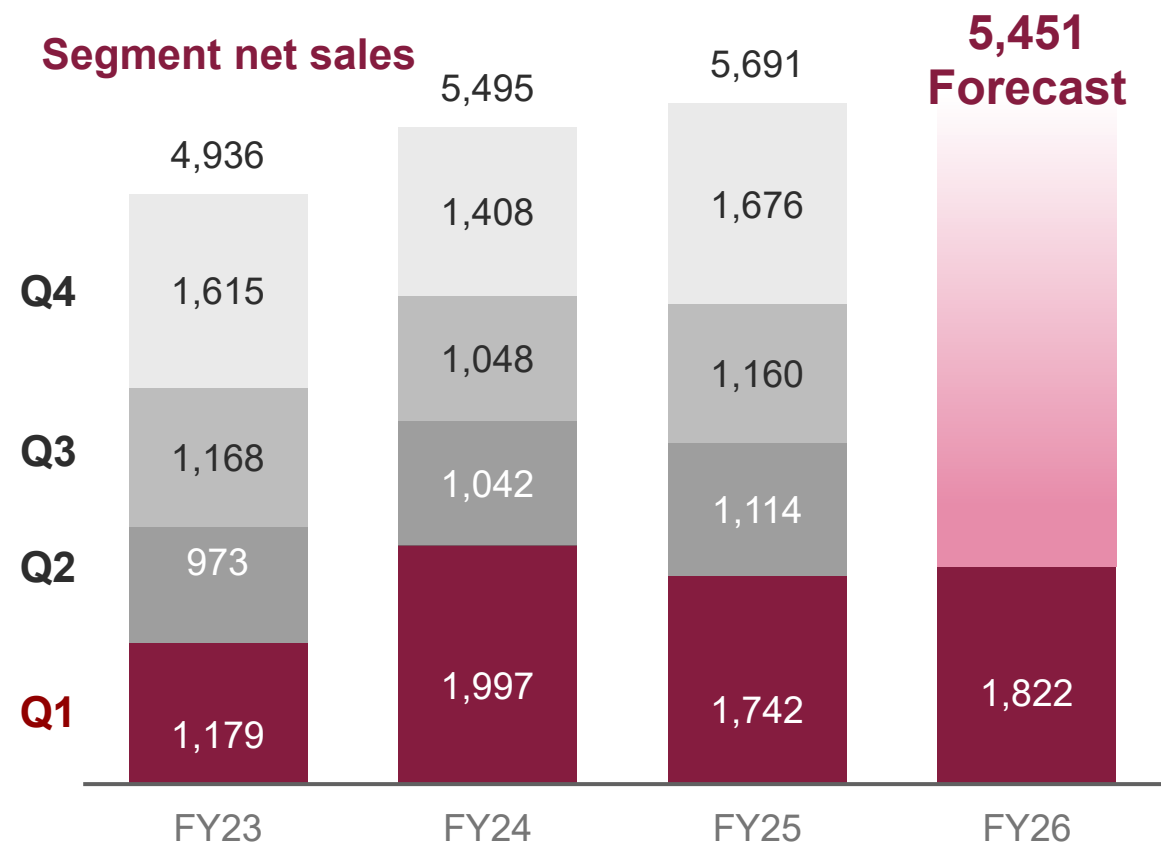


FY2026 Net Sales Forecast  
**6,209 Mio** YoY+1.6%

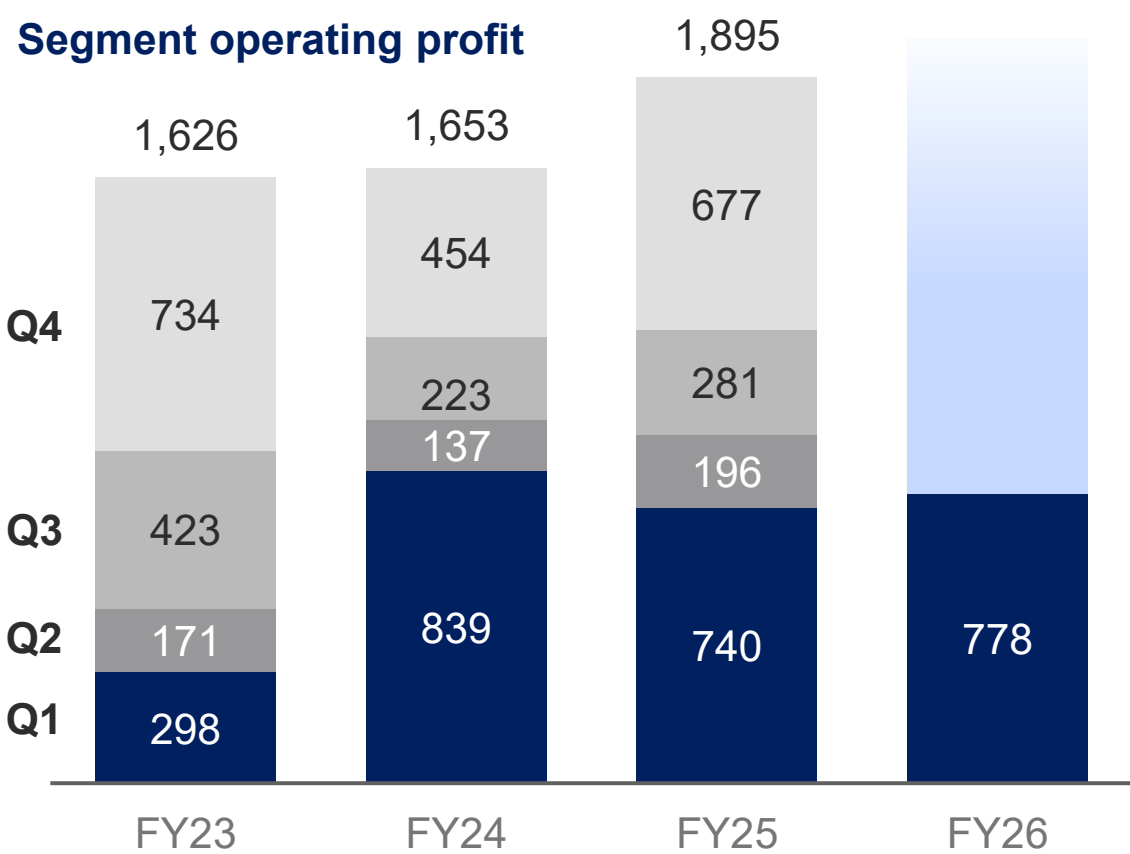
| Business Strategies by Segment                                                                                                                                                                                                                                                                            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

- 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)

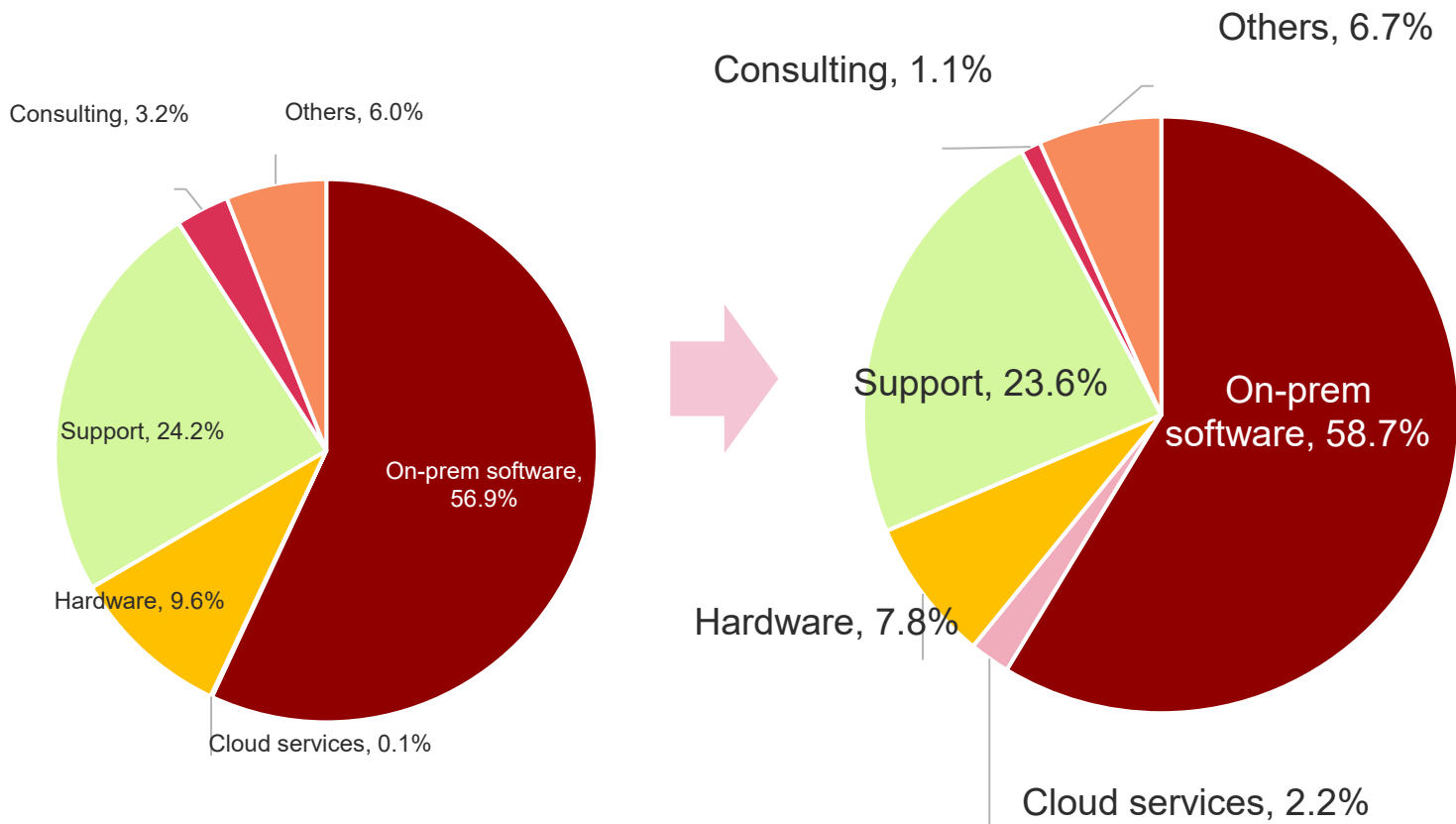


- Recurring revenue in the Medical segment increased to 25.8% of the total (vs. 24.3% YoY)
- Profitability boosted by lower cost-of-sales ratio, resulting from a better product mix (high-margin products) and decreased procurement costs

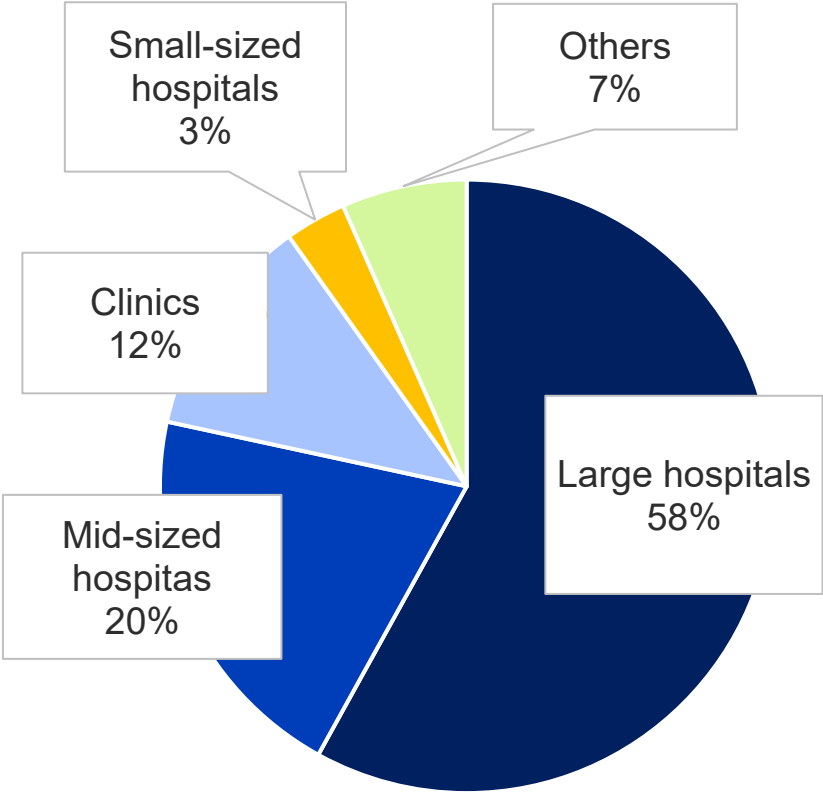
Sales Composition Ratio by Products & Services (%)

As of Q1FY2025

As of Q1FY2026



Sales Composition Ratio by Size of Users (%)

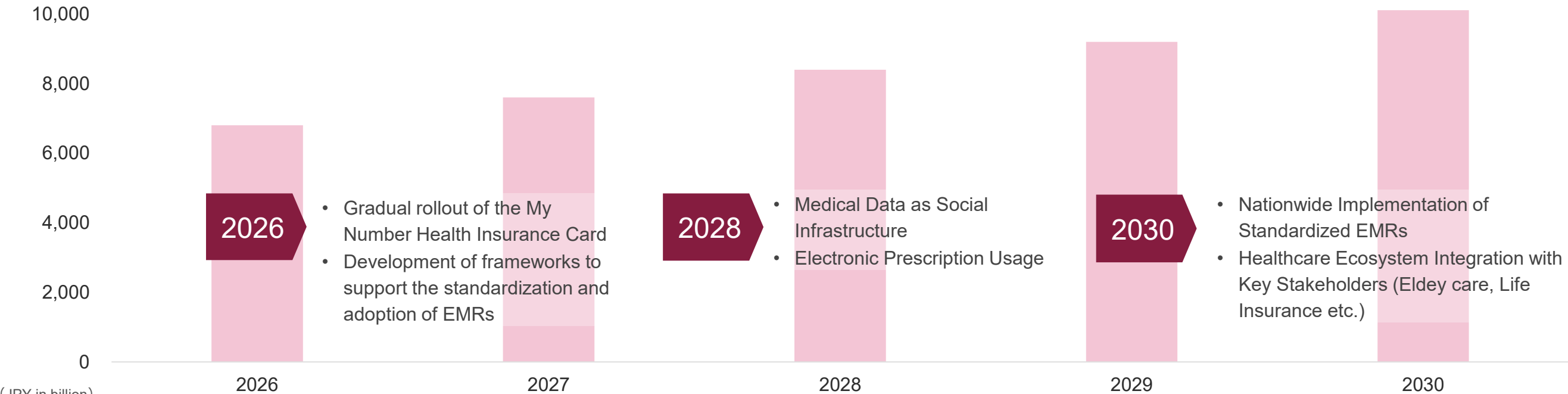


Market Environment

- The FY2026 Medical Fee Revision\*<sup>1</sup> 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

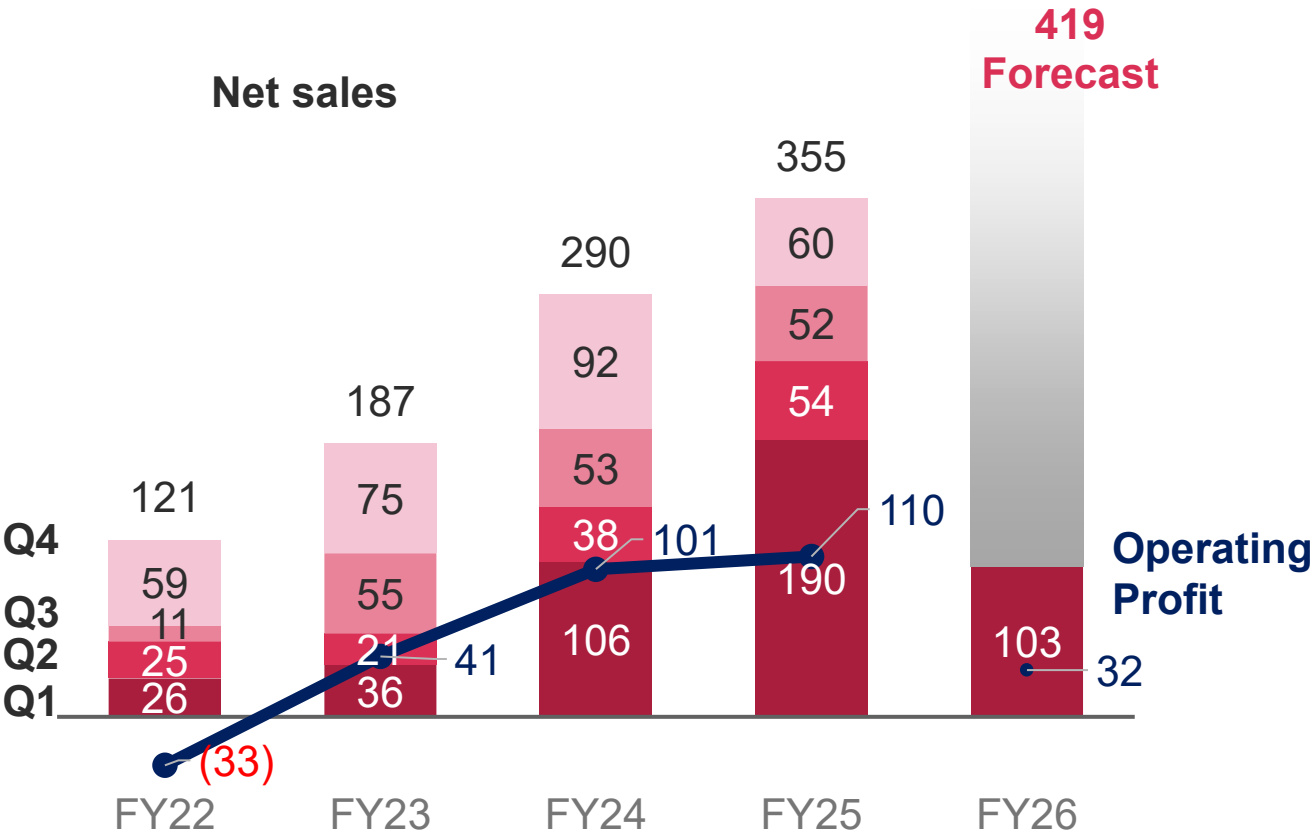
Growth Forecast on Japanese Medical, Healthcare and Pharma DX Market



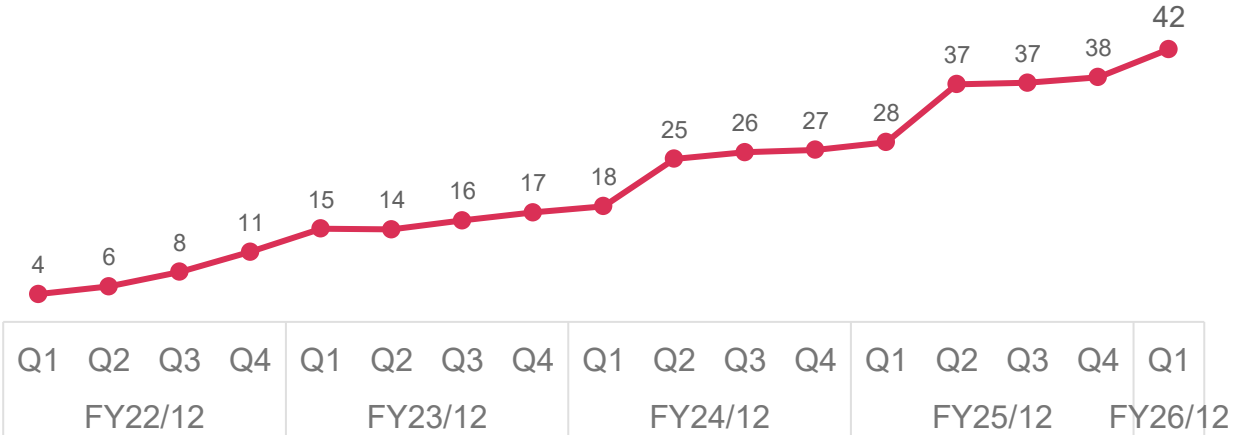
Calculated based on Fuji Keizai's "2025 Current Status and Future Outlook for Medical, Healthcare, and Pharmaceutical DX Markets" and various corporate reports

- 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)

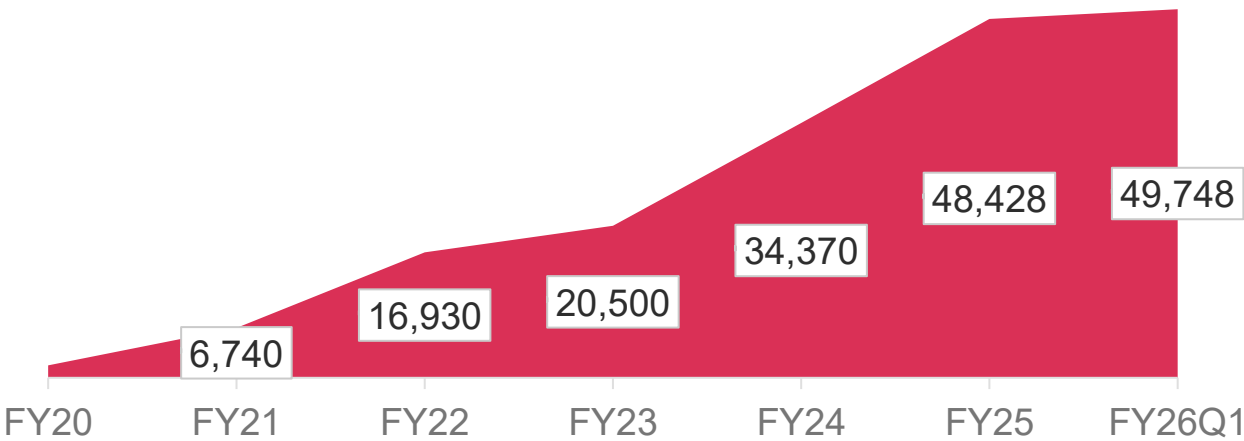
Net Sales and Operating Profit (¥Million)



Amount of Revenue from Monthly Usage Fee (¥Million)



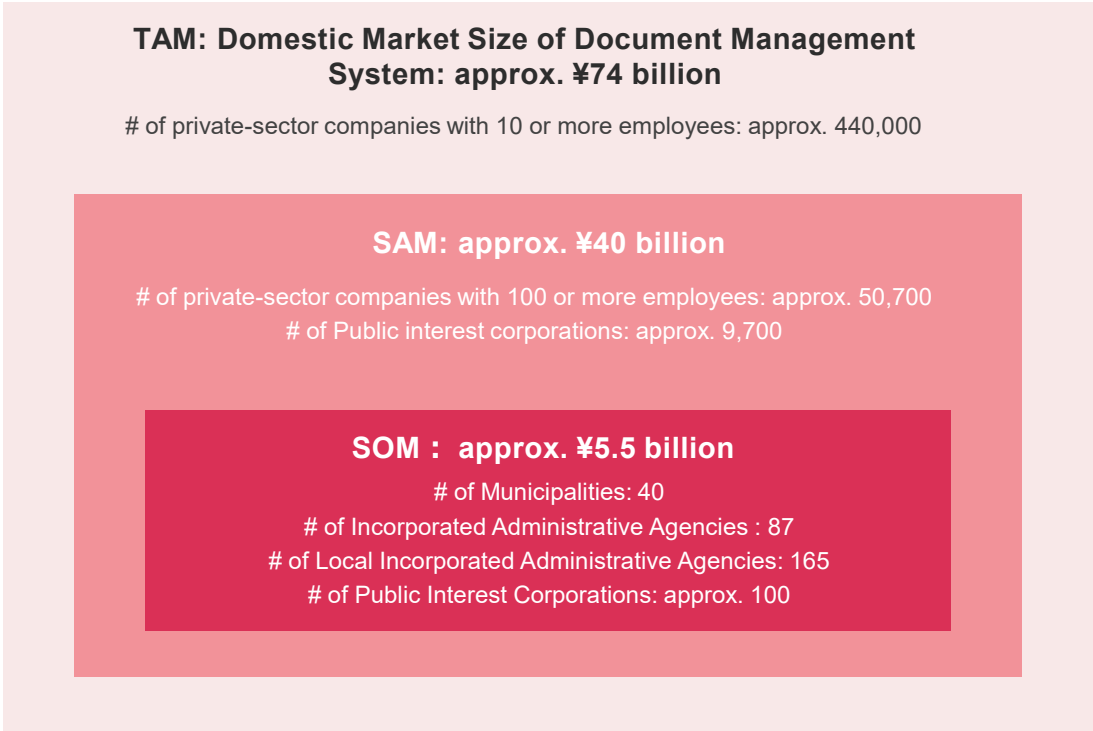
DocuMaker Office Total Number of Users



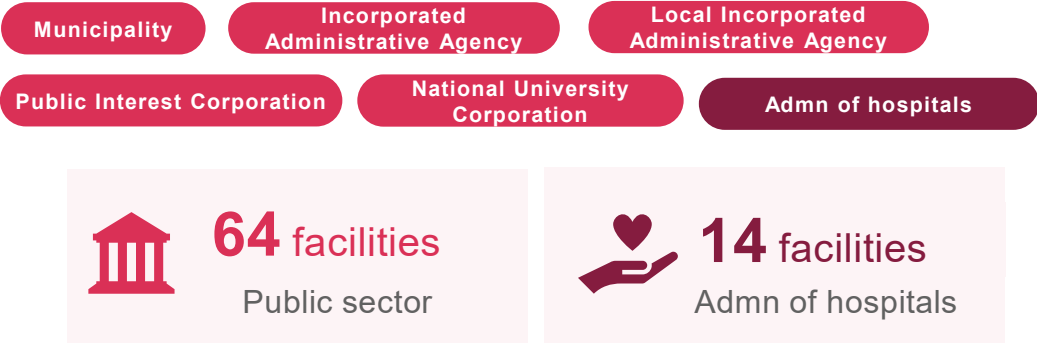
\*FY22 figures for the Public Sector segment have been retrospectively restated and remain unaudited

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:



| Excerpt 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

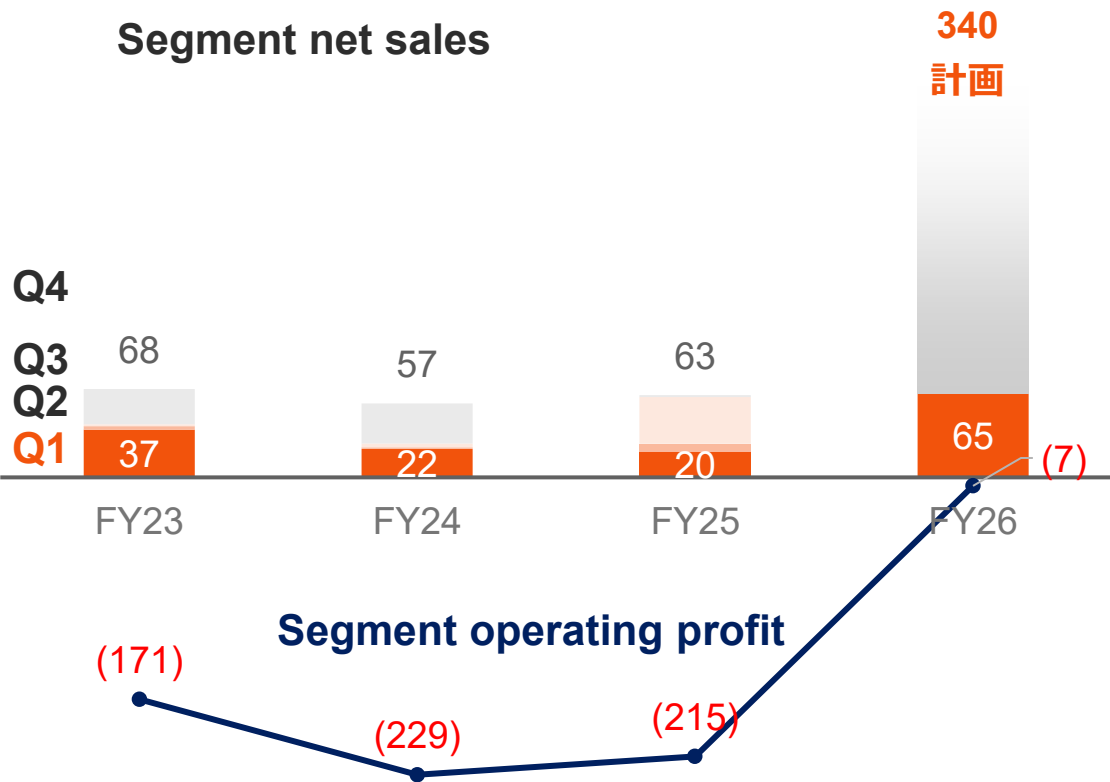
## Medical Devices (MCI): Preparing for Medical Device Regulatory Submission

- 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<sup>\*1</sup>**  
**Eye hospitals**



Approx.  
**8,200<sup>\*1</sup>**  
**Eye clinics**

## Timeline of Product Shipments



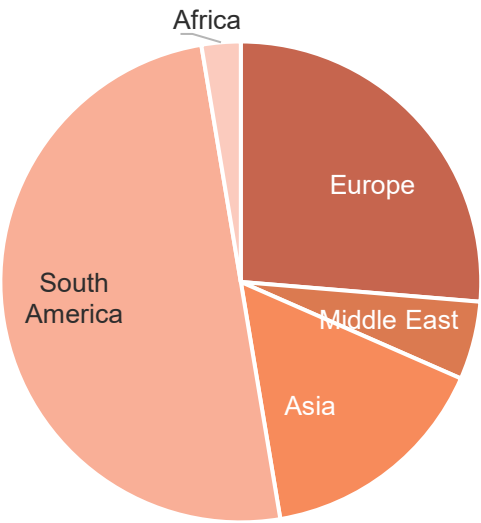
April 2021:  
Started domestic sales

August 2023:  
Started sales in **EMEA**

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

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

## International shipping records by region



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

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- **FINDEX Inc. Investor Relations Website**

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

- **FINDEX Inc. IR Information Hub**

URL: <https://index-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

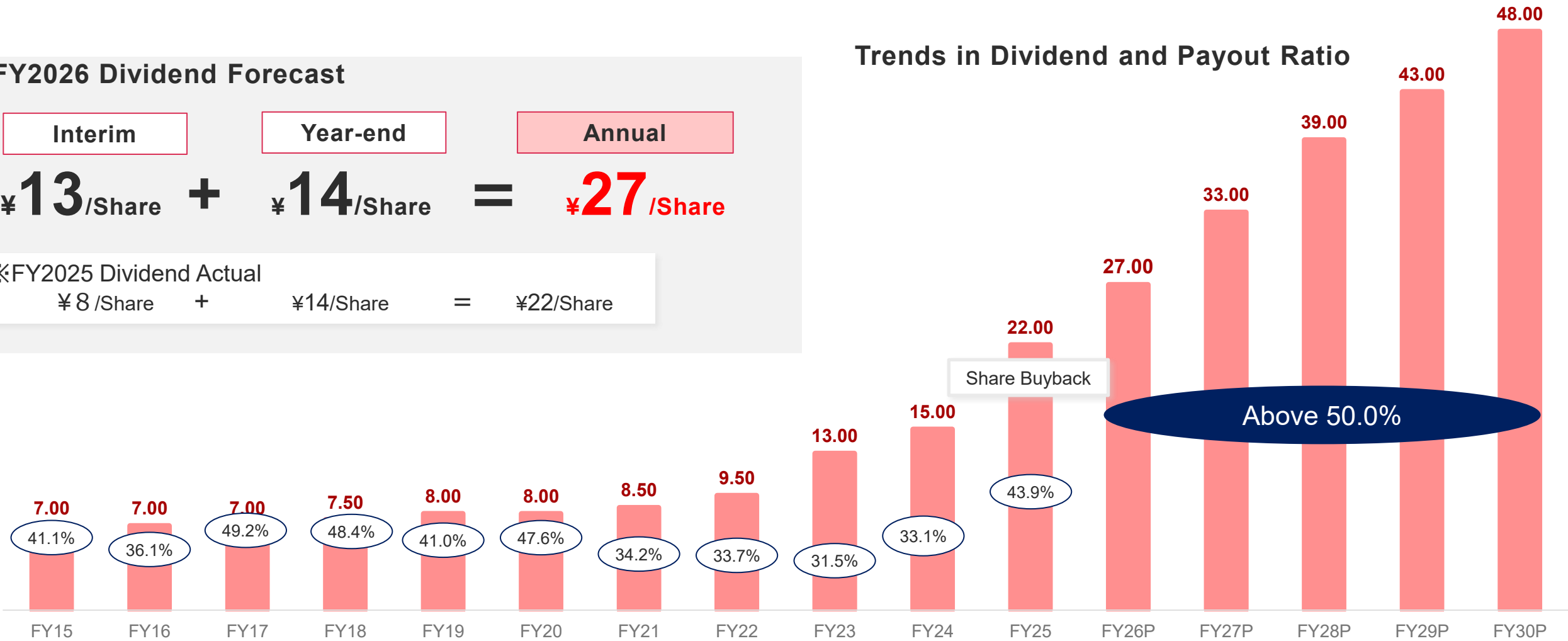
+

¥14/Share

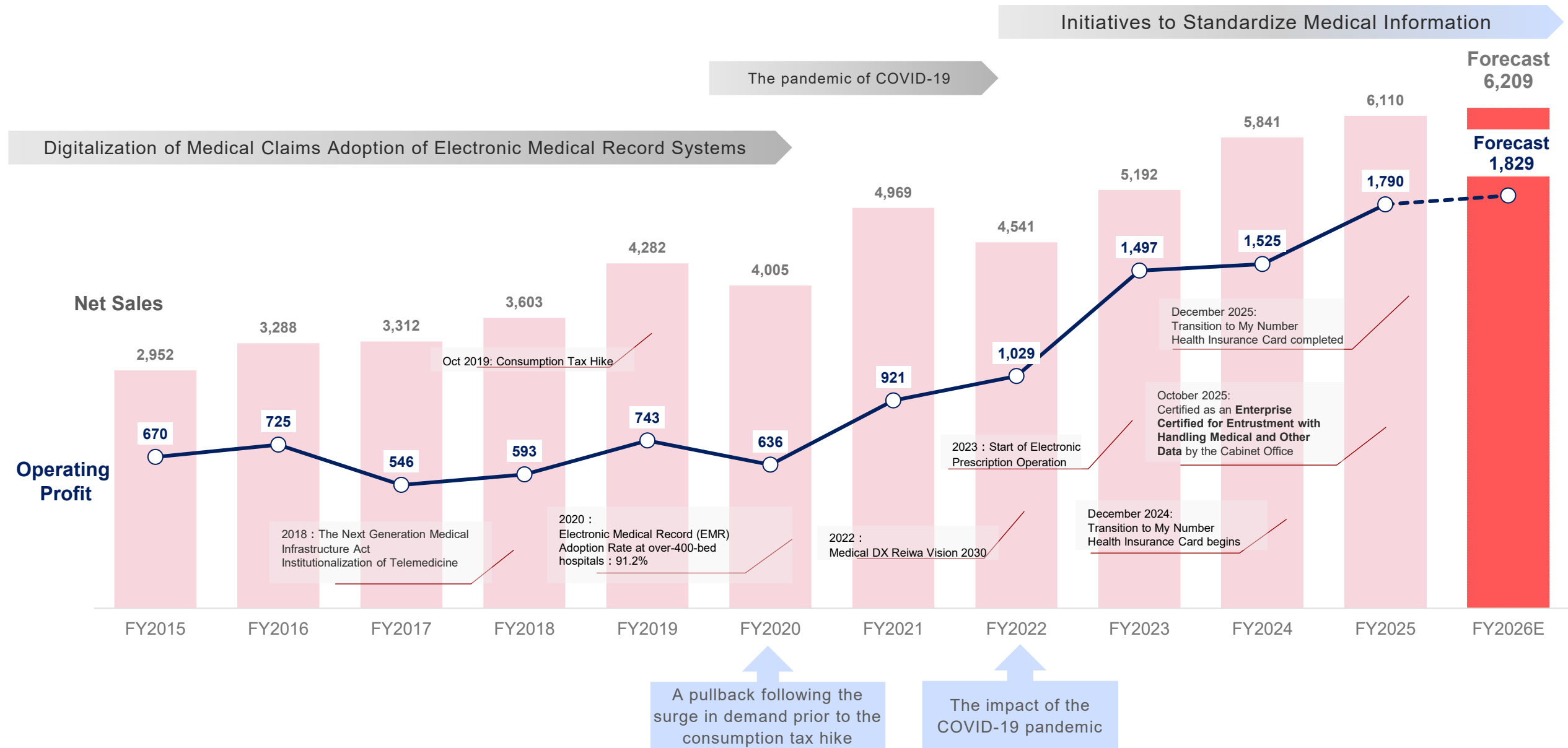
=

¥22/Share

Trends in Dividend and Payout Ratio

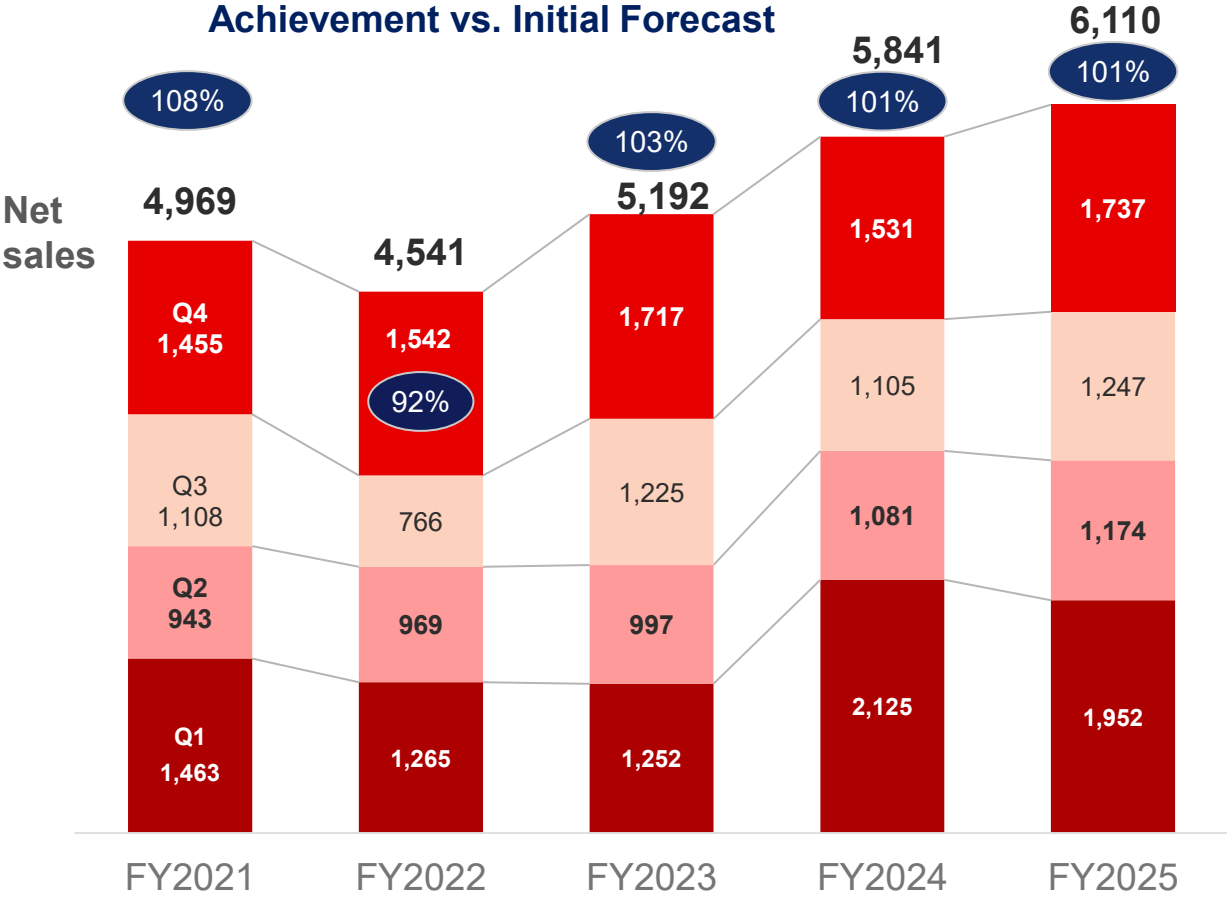


- Track Record of Stable Growth: Consistent business expansion driven by our unique market position.
- 10-year CAGR: Revenue 7.6% / Operating Income 10.3%

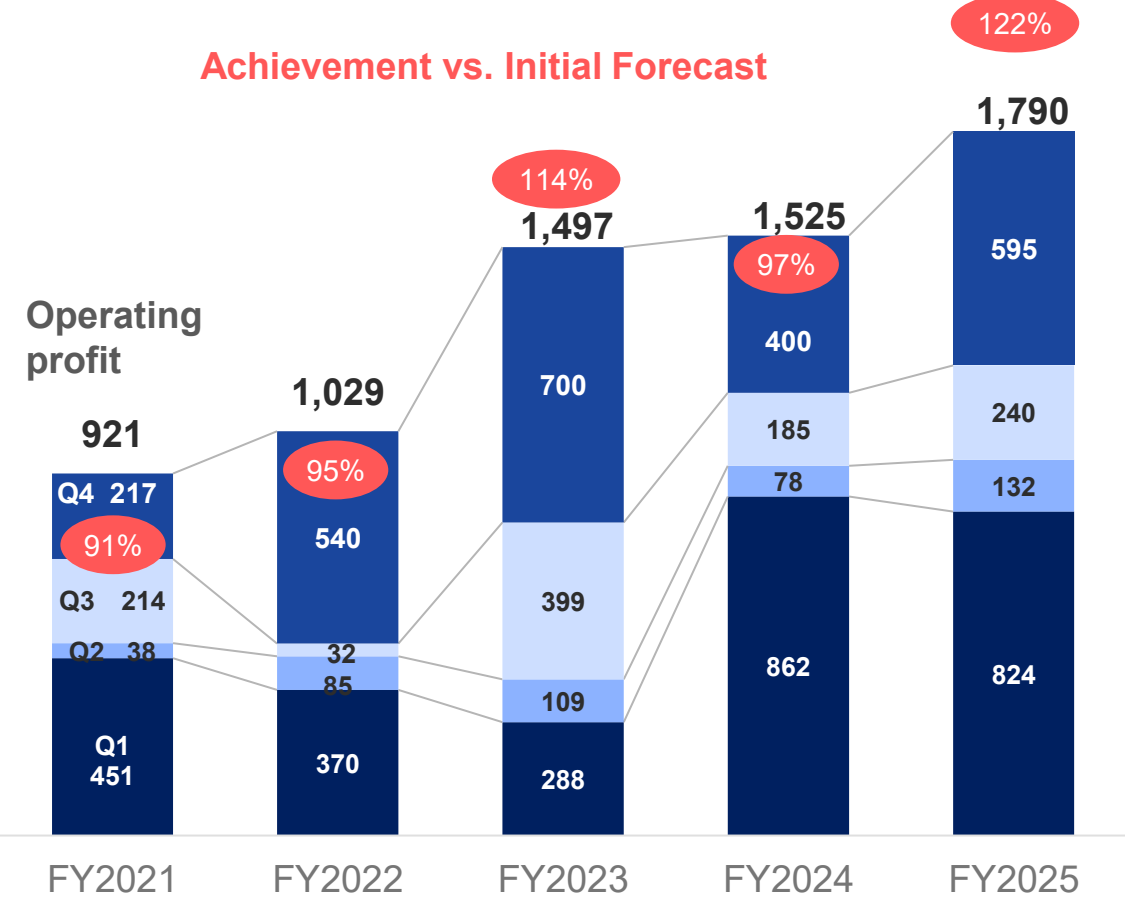


- Our quarterly performance exhibits seasonality, with both sales and profit trending heavily toward the first and fourth quarters (Q1 and Q4). The degree of this concentration fluctuates annually, influenced by the capital expenditure cycles of our primary hospital clients and the specific timing of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

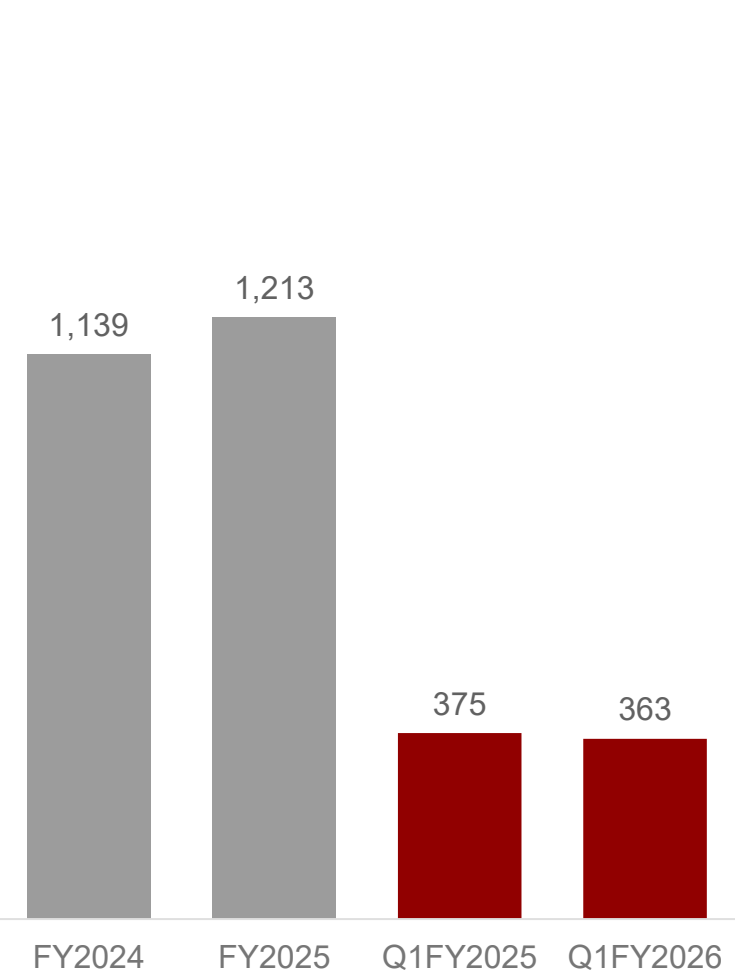
\*Reference: Ministry of Health, Labor and Welfare 2023 Survey of Medical Facilities (static and dynamic) and Summary of Hospital Reports

| (# 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 |

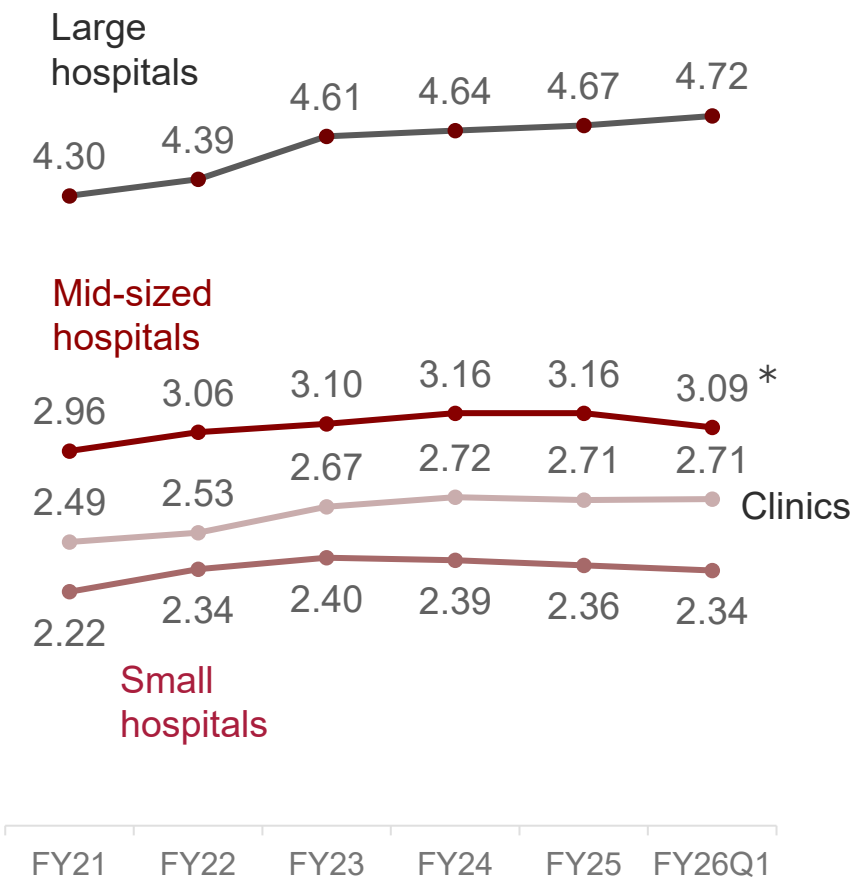
※ Customers utilizing EOS products only

| 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)

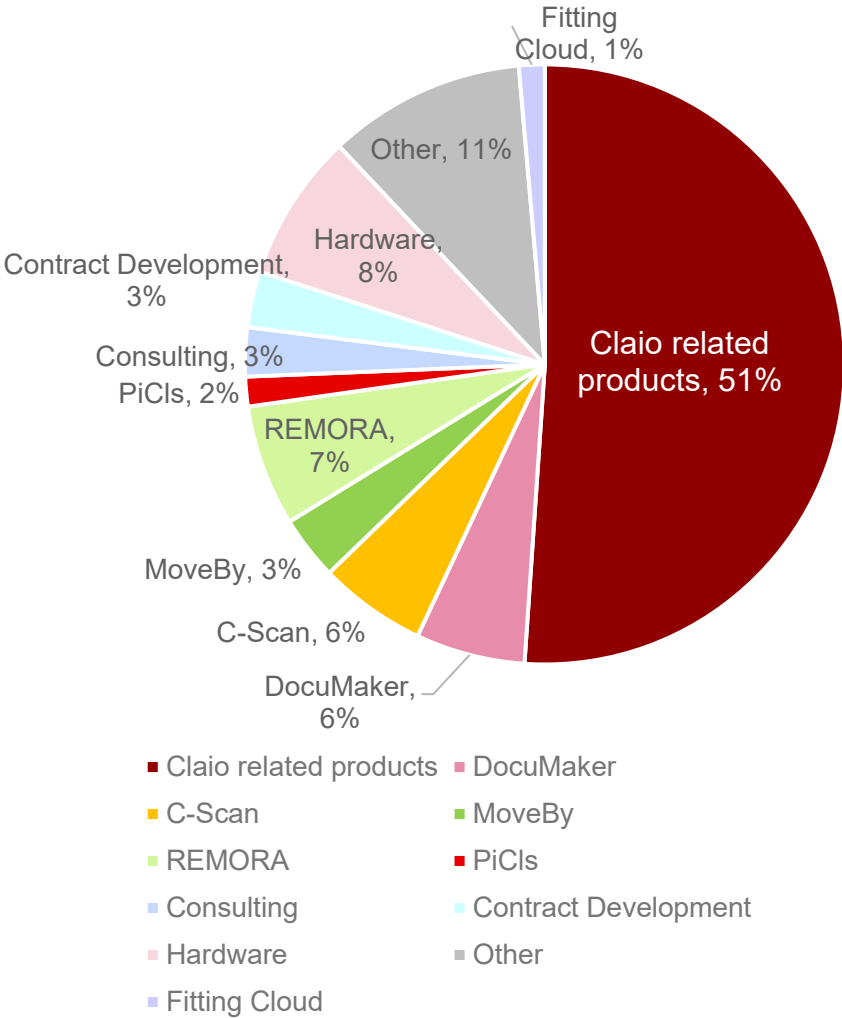


Average Numbers of Solutions Installed per Medical Facility



\* 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

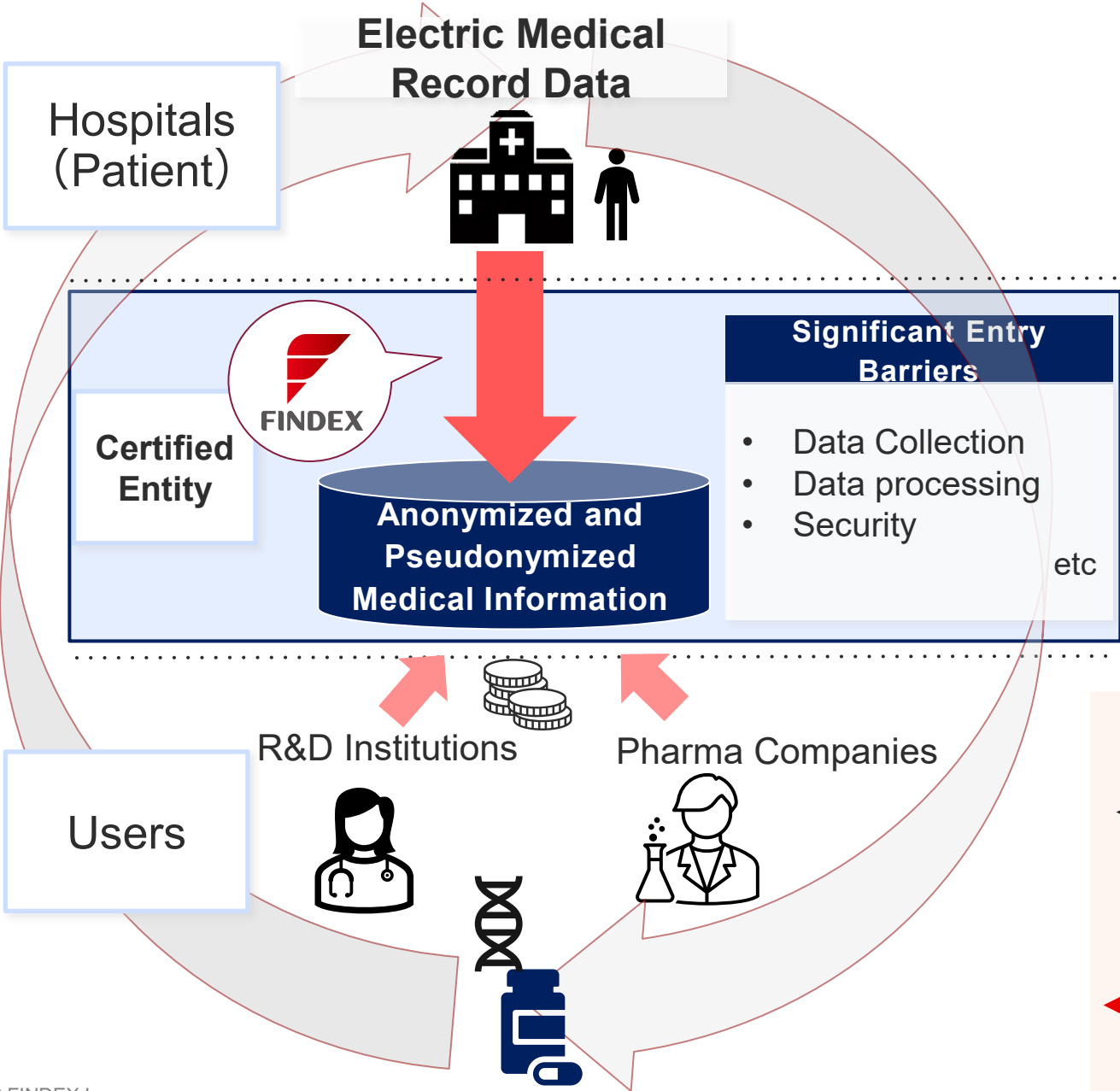
## Better Working Environments

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



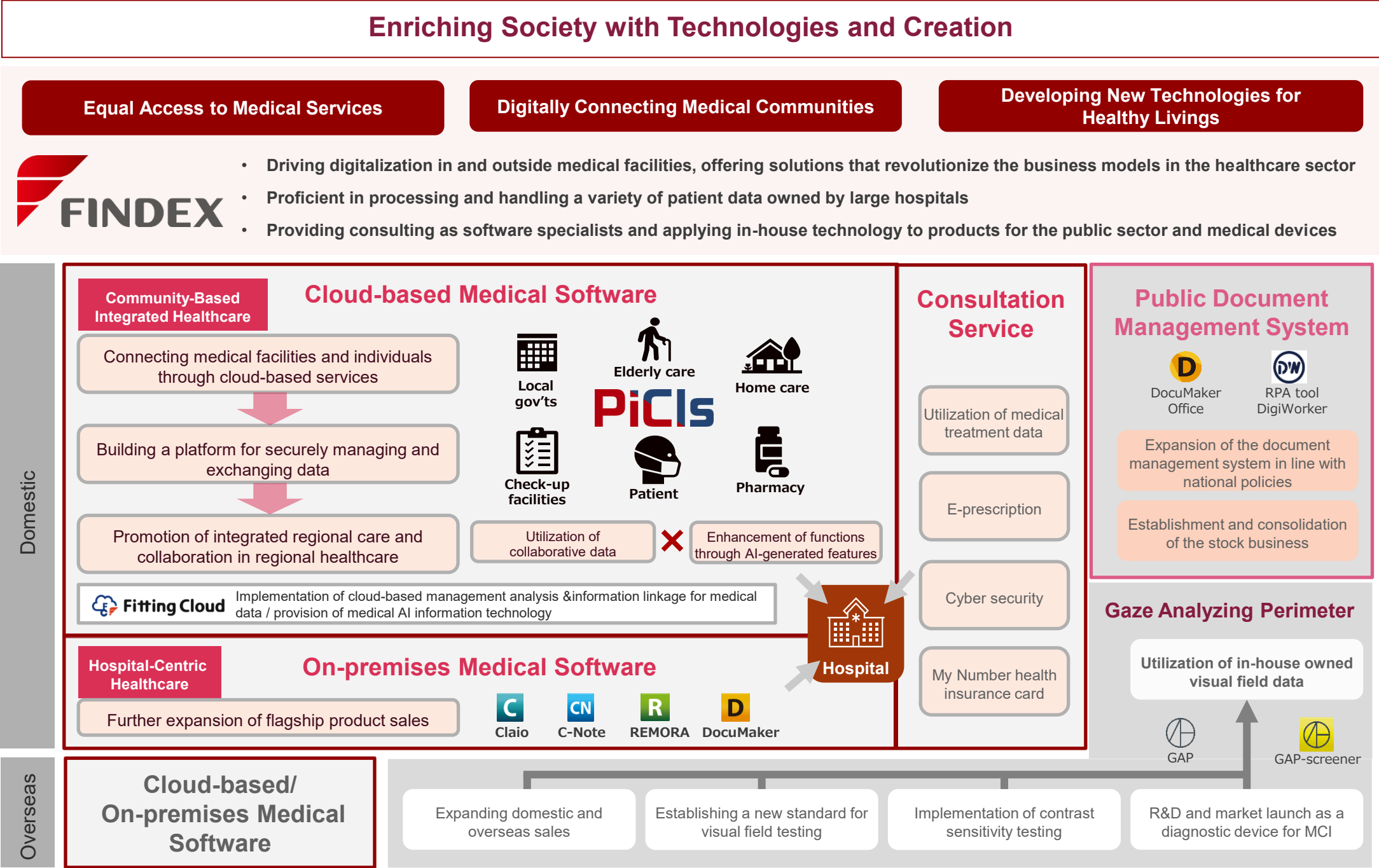
**Certified Entity:**

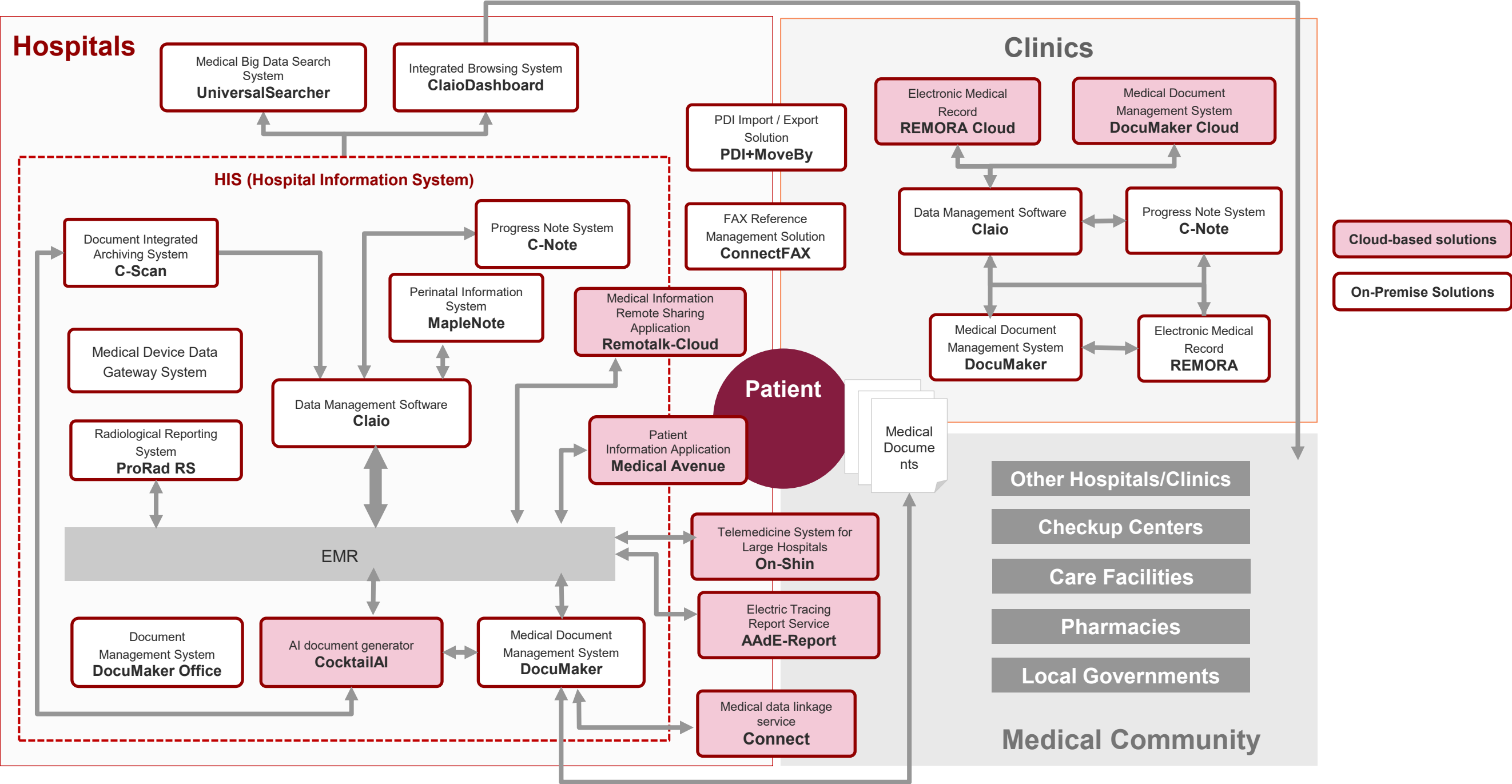
An entity certified by the Cabinet Office under the Act on Next-Generation Medical Infrastructure (a special law providing exceptions to the Act on the Protection of Personal Information). These businesses are authorized to process Electronic Medical Record (EMR) data for lawful utilization and third-party 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.







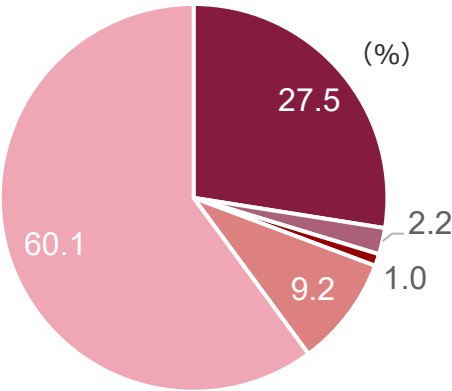
Number of shares and shareholders

|                                   |            |
|-----------------------------------|------------|
| 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<br>(Including treasury shares) | 15,983,542  | 4,202             | 60.1                       |
| Total                                                       | 26,608,800  | 4,337             | 100.0                      |

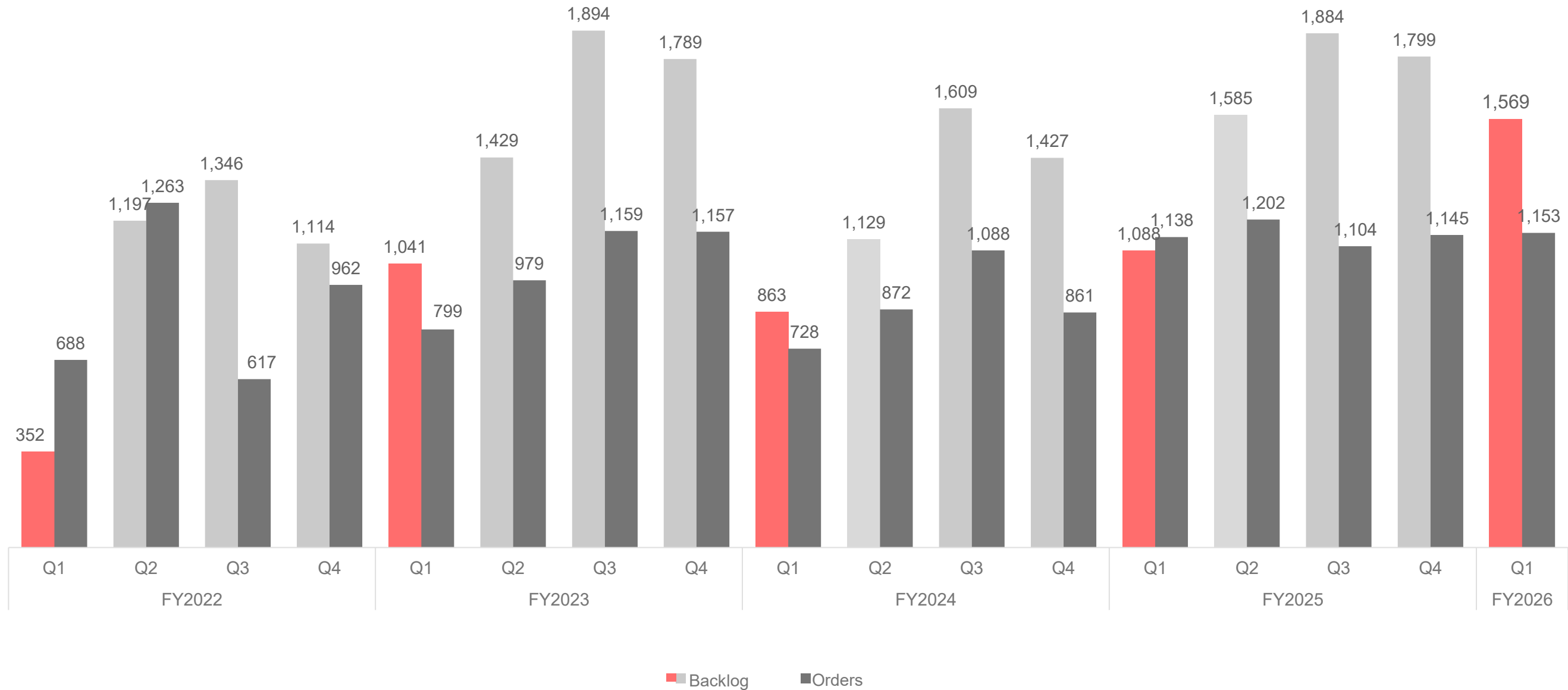
- Japanese financial institutions
- Japanese securities companies
- Other Japanese companies
- Foreign investors
- Japanese individuals, others (including treasury shares)



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<br>(Standing proxy: Settlement Sales Division, Mizuho Bank, Ltd.)                                                      | 884,000     | 3.6                        |
| CACEIS BANK/QUINTET LUXEMBOURG<br>SUB AC / UCITS CUSTOMERS ACCOUNT<br>(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<br>(Standing proxy: Mitsubishi UFJ Bank, Ltd.)                                                                 | 275,000     | 1.1                        |

(¥Million)



(¥Million)

