



Consolidated Financial Results
for the Six Months Ended June 30, 2025
[Under Japanese GAAP]

August 13, 2025

Company name: **FINDEX Inc.**
 Listing: Tokyo Stock Exchange
 Securities code: 3649
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 Scheduled date to file semi-annual securities report: August 13, 2025
 Scheduled date to commence dividend payment: September 12, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes for analysts

1. Consolidated Financial Results for the Six Months ended June 30, 2025
(From January 1, 2025 to June 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	%
Six months ended June 30, 2025	3,125	(2.5)	955	1.6	985	4.2	685	(2.2)
June 30, 2024	3,205	42.5	940	136.7	945	128.1	701	147.0

(Note) Comprehensive income: For the six months ended June 30, 2025: 683 million yen [(4.4)%]
 For the six months ended June 30, 2024: 714 million yen [148.8%]

	Basic earnings per share	Diluted earnings per share
	JPY	JPY
Six months ended June 30, 2025	26.88	-
June 30, 2024	27.34	-

(Note) Diluted earnings per share for the interim period is not stated, as there were no potentially dilutive shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	JPY MM	JPY MM	%	JPY
June 30, 2025	6,883	5,721	83.0	226.93
December 31, 2024	6,684	5,607	83.8	218.24

(Ref.) Equity: As of June 30, 2025: 5,710 million yen, as of December 31, 2024: 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 for dividends announced most recently: 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 most recently announced financial forecast: 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 Interim 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 10 of the attached document, “2. Interim Consolidated Financial Statements and Significant Notes Thereto (4) Notes to the Interim Consolidated Financial Statements (Notes on Changes in Accounting Policies)”.

(4) Number of Shares Outstanding (Common Shares)

	As of June 30, 2025	As of December 31, 2024
Number of shares outstanding at the end of the period (treasury shares included)	26,608,800	26,608,800
Number of treasury shares at the end of the period	1,446,022	937,033
	Six months ended June 30, 2025	Six months ended June 30, 2024
Average number of outstanding shares (interim period)	25,508,074	25,654,807

(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) (135,300 shares for H1FY2025, 140,000 shares for FY2024). Our 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 shares during the period (137,162 shares for H1FY2025, 150,877 shares for H1FY2024).

* This interim financial report has not been reviewed by a certified public accountant or an audit firm.

* 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 Interim Consolidated Financial Results

(1) Explanation on Operating Results

The Group strives to realize its corporate philosophy of “enriching society through technologies and creation” by developing and providing products and services centered on medical software and medical equipment, as well as solutions that drive digital transformation in the public sector.

Our fundamental management policy is to pursue “new ideas and technologies”, promote “research and development that brings the joy of creation”, and deliver “products that exceed customer expectations and contribute to societal progress”.

The consolidated financial results for the six months ended June 30, 2025 are as follows.

(JPY in thousands)

	Six months ended June 30, 2024	Six months ended June 30, 2025	Change (amount)	Change (%)	Progress rate (%)
Net sales	3,205,521	3,125,603	(79,917)	(2.5)%	51.9%
Operating profit	940,372	955,102	14,729	1.6%	65.2%
Recurring profit	945,376	985,539	40,163	4.2%	65.1%
Profit attributable to owners of parent	701,324	685,697	(15,626)	(2.2)%	61.9%

In the first six months of the current consolidated fiscal year ending December 31, 2025, consolidated net sales were ¥3,125,603 thousand (down 2.5% YoY), operating profit was ¥955,102 thousand (up 1.6% YoY), recurring profit was ¥985,539 thousand (up 4.2% YoY), and profit attributable to owners of parent was ¥685,597 thousand (down 2.2% YoY). As a result, the progress toward the full-year forecasts stood at 51.9% for net sales, 65.2% for operating profit, 65.1% for recurring profit, and 61.9% for profit attributable to owners of parent.

In the first six months of the current consolidated fiscal year ending December 31, 2025, revenue declined compared to the same period of the previous fiscal year, during which performance was heavily weighted toward the first half. However, we expect a strong performance in Q4 of the current fiscal year and believe we are making steady progress toward achieving our full-year earnings forecast. Profits increased due to an improvement in the gross profit margin resulting from a decrease in procurement costs. The main factor behind the decline in profit attributable to owners of parent was the impact of the tax system for promoting wage increases.

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

《Medical Business》

(JPY in thousands)

	Six months ended June 30, 2024	Six months ended June 30, 2025	Change (amount)	Change (%)
Net sales	3,038,515	2,856,080	(182,435)	(6.0)%
Operating profit	976,309	936,455	(39,853)	(4.1)%

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 six months of the current consolidated fiscal year ending December 31, 2025, 23 hospitals and 66 clinics newly installed, added on, or upgraded our systems. In addition to stable revenue from maintenance services, the cloud-based service *PiCls*, which supports hospitals in improving profitability and reducing costs, has been highly evaluated and continues to steadily expand its user base. Net sales in this segment were ¥2,856,080 thousand (down 6.0% YoY), and operating profit was ¥936,455 thousand (down 4.1% YoY).

In the first half of the previous fiscal year, both net sales and profit were exceptionally high due to the launch of multiple large-scale projects. Although net sales and profit declined year on year in the first half of the current fiscal year, the order backlog has remained at a record-high level, and operating profit margin reached an all-time high, indicating improved profitability.

Although many hospitals are currently operating under challenging conditions in the medical market, our products maintain a high customer retention rate as essential solutions in clinical settings.

Most of our clinic clients belong to medical specialties that continue to perform well, and our hospital clients

are primarily acute care hospitals. These factors contribute to a stable customer base and support steady business operations. In addition, regarding the government-led promotion of medical data utilization, we are advancing our business with a view to the Next Generation Medical Infrastructure Act (Note 1), which is expected to drive future growth.

Fitting Cloud Inc., a subsidiary specializing in cloud solutions and medical AI technology, is working to expand sales of *CocktailAI*, a solution that leverages generative AI to streamline hospital operations, through continued efforts such as building a demo website, adding new features, and enhancing integration with both our own and third-party products. The company is also developing a secure visiting environment (Note 3) for Type II certified entities (Note 2) under the Next Generation Medical Infrastructure Act, thereby strengthening its business framework in alignment with national healthcare policy.

- (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) Type II certified entities: Authorized users that have obtained Type II certification. Type II certification refers to a data management structure in which pseudonymized medical information is accessed via a secure visiting environment rather than being stored and managed on the user's own system.
- (Note 3) 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.

《Public Sector Business》

(JPY in thousands)

	Six months ended June 30, 2024	Six months ended June 30, 2025	Change (amount)	Change (%)
Net sales	143,967	243,710	99,743	69.3%
Operating profit	48,942	124,581	75,639	154.5%

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 six months of the current consolidated fiscal year, 14 packaged solutions for local governments, and 4 packaged solutions for hospitals have newly been installed. As a result, net sales in this segment were ¥243,710 thousand (up 69.3% YoY) and operating profit was ¥124,581 thousand (up 154.5% YoY). The main factor contributing to the increase in net sales and profit was the growth in the numbers of new installations and customers, as well as the accumulation of recurring monthly subscription revenue. The increase in net sales offset rising costs such as personnel expenses, enabling the segment to maintain a high level of profitability.

The packaged solutions for local governments received 3 new orders from distributors during the first half of the fiscal year, supported by our prior track record of implementations at prefectural governments and related institutions. One of the current projects involves deployment in a core city that also serves as a prefectural capital, marking the largest-scale implementation among our municipal clients to date. We are steadily moving forward with the rollout, aiming to establish a model case for acquiring other users of similar scale. The packaged solutions for medical institutions focused on multiple implementations, including a large-scale project which our solution to be used across a hospital group. Our solution has been operating stably at all the respective facilities.

Since the launch of the service, a total of 53 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)

	Six months ended June 30, 2024	Six months ended June 30, 2025	Change (amount)	Change (%)
Net sales	23,038	25,812	2,773	12.0%
Operating loss	(84,879)	(105,934)	(21,055)	-

Mainstay products in the Health Tech Business segment are the gaze analyzing perimeter *GAP* (Note 4) and *GAP-screener* (Note 5).

GAP and *GAP-screener* are affordable, groundbreaking wearable devices that enhance availability by measuring patients' visual fields with a completely different approach to that of conventional examination methods. These 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 conventional visual field examinations, these devices do not require the use of a dark room, thus shortening the examination time and alleviating the burden on patients. Moreover, by promoting the use of *GAP-screener* at facilities that conduct medical exams and health checkups, early-stage retinal disease patient data 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 six months of the current consolidated fiscal year, a total of 5 units were sold. As a result, net sales in this segment were ¥25,812 thousand (up 12.0% YoY), with an operating loss of ¥105,934 thousand, compared to ¥84,879 thousand in the same period of the previous year. Although sales increased due to a higher number of shipments of high-unit-price products, profit declined as a result of a loss on valuation of raw materials and an increase in selling, general and administrative expenses.

GAP has been distributed to ophthalmologic hospitals and clinics nationwide through various medical device distributors, while *GAP-screener* being sold to health check-up facilities. In the domestic market, we entered into a distributor agreement with CANON MEDTECH SUPPLY CORPORATION (headquartered in Kanagawa Prefecture), which has strong ties with health checkup facilities, thereby strengthening our sales structure through the expansion of our distributor network.

In overseas markets, we expanded our sales regions to Taiwan and Brazil, and a third lot shipment is scheduled.

(Note 4) Gaze Analyzing Perimeter, *GAP* (Notification No. of medical device manufacturing and sales 38B2X10003000002)

(Note 5) Gaze Analyzing Perimeter, *GAP-screener* (Notification No. of medical device manufacturing and sales 38B2X10003000003)

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

(JPY in thousands)

	As of December 31, 2024	As of June 30, 2025	Change in Amount
Assets	6,684,103	6,883,015	198,911
Liabilities	1,076,912	1,161,612	84,700
Net Assets	5,607,191	5,721,402	114,211

In the first six months of the current consolidated fiscal year, total assets stood at ¥6,883,015 thousand, up ¥198,911 thousand from the end of the previous fiscal year. The increase was mainly attributable to a ¥190,491 thousand rise in current assets, driven primarily by a ¥648,024 thousand increase in cash and deposits, partially offset by a ¥425,801 thousand decrease in notes and accounts receivable—trade and contract assets.

Liabilities stood at ¥1,161,612 thousand, up ¥84,700 thousand from the end of the previous fiscal year. The increase was mainly attributable to a ¥90,309 thousand rise in current liabilities, driven primarily by a ¥10,818 thousand increase in accounts payable—other and a ¥59,784 thousand increase in income taxes payable.

Net assets stood at ¥5,721,402 thousand, up ¥114,211 thousand from the end of the previous fiscal year. The increase was mainly attributable to a ¥116,831 thousand rise in shareholders' equity, driven primarily by a ¥479,203 thousand increase in retained earnings, partially offset by a ¥360,935 thousand increase in treasury shares.

(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 ¥467,511 thousand (650,900 shares) between March 14, 2025 and July 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)
(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. Interim Consolidated Financial Statements and Significant Notes Thereto

(1) Interim Consolidated Balance Sheet

(JPY in thousands)

	As of December 31, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	1,734,390	2,382,414
Notes and accounts receivable - trade, and contract assets	1,550,177	1,124,376
Merchandise and finished goods	184,197	131,193
Work in process	5,304	1,463
Raw materials and supplies	50,383	35,978
Other	58,010	97,528
Total current assets	3,582,463	3,772,954
Non-current assets		
Property, plant and equipment	80,213	88,902
Intangible assets		
Software	310,519	310,909
Other	344	344
Total intangible assets	310,863	311,254
Investments and other assets	2,710,563	2,709,904
Total non-current assets	3,101,640	3,110,060
Total assets	6,684,103	6,883,015
Liabilities		
Current liabilities		
Accounts payable - trade	67,289	38,614
Accounts payable - other	104,913	115,732
Income taxes payable	259,266	319,051
Other	342,800	391,182
Total current liabilities	774,270	864,580
Non-current liabilities		
Provision for share awards	271,210	269,531
Other	31,430	27,500
Total non-current liabilities	302,641	297,032
Total liabilities	1,076,912	1,161,612
Net assets		
Shareholders' equity		
Share capital	254,259	254,259
Capital surplus	227,222	225,785
Retained earnings	5,907,136	6,386,340
Treasury shares	(771,816)	(1,132,752)
Total shareholders' equity	5,616,802	5,733,633
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(14,317)	(23,365)
Total accumulated other comprehensive income	(14,317)	(23,365)
Non-controlling interests	4,706	11,134
Total net assets	5,607,191	5,721,402
Total liabilities and net assets	6,684,103	6,883,015

(2) Interim Consolidated Statements of Income and Comprehensive Income

(Interim Consolidated Statement of Income, Cumulative)

(JPY in thousands)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Net sales	3,205,521	3,125,603
Cost of sales	1,282,344	1,088,868
Gross profit	1,923,176	2,036,735
Selling, general and administrative expenses	982,804	1,081,632
Operating profit	940,372	955,102
Non-operating income		
Interest income	39	23,553
Subsidy income	3,114	3,887
Royalty income	1,660	1,660
Other	189	2,092
Total non-operating income	5,003	31,194
Non-operating expenses		
Commission for purchase of treasury shares	—	755
Other	—	1
Total non-operating expenses	—	757
Recurring profit	945,376	985,539
Profit before income taxes	945,376	985,539
Income taxes - current	240,237	299,502
Income taxes - deferred	4,108	(6,088)
Total income taxes	244,345	293,413
Profit	701,030	692,126
Profit (loss) attributable to non-controlling interests	(293)	6,428
Profit attributable to owners of parent	701,324	685,697

(Interim Consolidated Statement of Comprehensive Income, Cumulative)

(JPY in thousands)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Profit	701,030	692,126
Other comprehensive income		
Valuation difference on available-for-sale securities	13,344	(9,048)
Total other comprehensive income	13,344	(9,048)
Comprehensive income	714,374	683,077
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	714,668	676,649
Comprehensive income attributable to non-controlling interests	(293)	6,428

(3) Interim Consolidated Statement of Cash Flows

(JPY in thousands)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	945,376	985,539
Depreciation	19,382	16,219
Amortization of software	122,349	133,260
Share-based payment expenses	2,817	4,662
Increase (decrease) in provision for share awards	1,879	1,946
Interest and dividend income	(39)	(23,553)
Subsidy income	(3,114)	(3,887)
Commission for purchase of treasury shares	—	755
Decrease (increase) in trade receivables	1,188,681	425,801
Decrease (increase) in inventories	96,969	71,249
Decrease (increase) in prepaid expenses	(12,824)	(19,064)
Decrease (increase) in accounts receivable - other	6,032	8,266
Increase (decrease) in trade payables	(28,341)	(28,675)
Increase (decrease) in accounts payable - other	(6,335)	9,764
Increase (decrease) in accrued expenses	9,425	(965)
Increase (decrease) in accrued consumption taxes	(17,584)	(5,556)
Other, net	64,963	34,712
Subtotal	2,389,638	1,610,475
Interest and dividends received	16	21,104
Income taxes paid	(263,987)	(241,691)
Net cash provided by (used in) operating activities	2,125,667	1,389,887
Cash flows from investing activities		
Payments into time deposits	(90,000)	(90,000)
Proceeds from withdrawal of time deposits	90,000	90,000
Purchase of property, plant and equipment	(19,088)	(21,253)
Purchase of intangible assets	(128,887)	(134,547)
Payments of leasehold deposits	(2,654)	—
Proceeds from refund of leasehold deposits	91	220
Other, net	(936)	(1,352)
Net cash provided by (used in) investing activities	(151,476)	(156,933)
Cash flows from financing activities		
Purchase of treasury shares	—	(378,752)
Dividends paid	(231,893)	(206,177)
Net cash provided by (used in) financing activities	(231,893)	(584,929)
Net increase (decrease) in cash and cash equivalents	1,742,297	648,024
Cash and cash equivalents at beginning of period	2,563,160	1,614,390
Cash and cash equivalents at end of period	4,305,457	2,262,414

(4) Notes to the Interim Consolidated Financial Statements

(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 six months 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

Six Months ended June 30, 2024 (From January 1, 2024 to June 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	3,038,515	143,967	23,038	3,205,521	3,205,521
Internal sales or transfers between segments	-	-	-	-	-
Total	3,038,515	143,967	23,038	3,205,521	3,205,521
Segment profit or loss	976,309	48,942	(84,879)	940,372	940,372

(Note) Aggregated amount of segment income or loss equals amount of operating profit reported for consolidated financial statements.

Six months ended June 30, 2025 (From January 1, 2025 to June 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	2,856,080	243,710	25,812	3,125,603	3,125,603
Internal sales or transfers between segments	-	-	-	-	-
Total	2,856,080	243,710	25,812	3,125,603	3,125,603
Segment profit or loss	936,455	124,581	(105,934)	955,102	955,102

(Note) Aggregated amount of segment income or loss equals amount of operating profit reported for consolidated financial statements.

(Notes on Significant Changes in Shareholders' Equity): N/A

(Notes on Going Concern Assumption): N/A

【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 shares 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 first quarter of the current consolidated fiscal year was ¥104,374 thousand and the number of shares was 135,300.

3. Supplementary Information

(1) Transition of Significant Financial Key Performance Indicators

(JPY in thousands, except for per share amounts)

	Six months ended June 30, 2024	Six months ended June 30, 2025	Fiscal year ended December 31, 2024
Net sales	3,205,521	3,125,603	5,841,379
Operating profit	940,372	955,102	1,525,418
Recurring profit	945,376	985,539	1,544,705
Profit	701,030	692,126	1,160,548
Profit or loss attributable to owners of non-controlling interests	(293)	6,428	(1,816)
Profit attributable to owners of parent	701,324	685,697	1,162,365
Comprehensive income	714,374	683,077	1,151,618
Net assets	5,345,307	5,721,402	5,607,191
Total assets	6,414,161	6,883,015	6,684,103
Net assets per share (yen)	208.03	226.93	218.24
Basic earnings per share (yen)	27.34	26.88	45.30

(2) Production, Order, Sales

1) Actual Result of Production for H1FY2025 (Cumulative Amount)

Business segment	Production (JPY in thousands)	YoY (%)
Medical Business	685,928	87.9
Public Sector Business	62,162	136.6
Health Tech Business	63,925	79.7
Total	812,016	89.6

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

2) Order Status for H1FY2025 (Cumulative Amount)

Business segment	Order received (JPY in thousands)	YoY (%)	Order backlog (JPY in thousands)	YoY (%)
Medical Business	2,221,311	151.4	1,499,598	146.9
Public Sector Business	62,131	51.9	43,168	40.9
Health Tech Business	55,837	423.0	41,870	1,395.7
Total	2,339,279	146.2	1,584,637	140.3

3) Sales Result for H1FY2025 (Cumulative Amount by Segments, Solutions, and Channels)

Segment, solution, channel	Sales amount (JPY in thousands)	Ratio (%)	YoY (%)
Medical Business			
Software [of via distributors]	1,580,965 [363,308]	50.6	93.1
Hardware [of via distributors]	239,060 [9,144]	7.7	72.9
Support [of via distributors]	844,066 [259,032]	27.0	108.3
Other	191,987	6.1	82.4
Public Sector Business			
Software [of via distributors]	243,017 [42,896]	7.8	189.3
Hardware	693	0.0	9.0
Other	-	-	-
Health Tech Business	25,812	0.8	112.0
Total	3,125,603	100.0	97.5