

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

For the Japanese version, please refer to the Japanese PR of "Notice of Publication of Transcript of logmi Finance 2nd Quarter Financial Results Briefing for the Fiscal Year Ending June 2026" published on February 27, 2026.

Financial Results Report

Q2 FY06/2026

OLBA HEALTHCARE HOLDINGS, INC.
(formerly Kawanishi Holdings Inc.)

This presentation includes machine translation.
Please consider that some content may not be perfectly accurate or contextually appropriate.

(Security :2689)



[Title]

OLBA HEALTHCARE HD posts record-high net sales and gross profit in interim results; aiming for further growth through overseas business, new businesses, etc.

[Lead]

The following is a transcription of the financial results presentation of OLBA HEALTHCARE HOLDINGS, Inc. for the first half of the fiscal year ending June 30, 2026, which was announced on February 20, 2026.

[Speaker]

Yohei Maeshima, President and CEO, OLBA HEALTHCARE HOLDINGS, Inc.

Contents

Contents

- ◆ Corporate Philosophy
- ◆ Overview of Q2 FY6/26 Business Performance
- ◆ FY6/26 Results Forecast and Basic Policy on Dividends
- ◆ Outline of Medium-term Business Plan
- ◆ Reference material

Maeshima: I am Yohei Maeshima, President and CEO of OLBA HEALTHCARE HOLDINGS, Inc. Thank you for taking time out of your busy schedule today to join our group's financial results presentation. I will proceed with the session in line with the slides.

Corporate Philosophy and Origin of "OLBA Healthcare"

**Aiming to develop medical science,
medical care, and long-term nursing
care through our business endeavors**



OVAL

An ellipse connected as one



ORBIT

Orbit

**In regional healthcare, people and technology are connected,
aiming for a future where they form one circle, showing the Group's
trajectory**

4

OLBA HEALTHCARE HOLDINGS, Inc.

First, I will explain our corporate philosophy. That is, "contributing to the development of medicine, healthcare, and nursing care through our business, thereby supporting the health and longevity of society." Under this philosophy, all employees share the missions of "contributing as a part of the regional medical infrastructure" and "ensuring the continuity of medical and nursing care" and carry out daily activities to attain those missions.

In 2021, we changed the name from "Kawanishi Holdings" to "OLBA Healthcare Holdings, Inc." to mark the 100th anniversary of its foundation. "OLBA" is a coined word from oval and orbit, which expresses our commitment to attain the future in which people and technology are connected to form one circle in local healthcare.

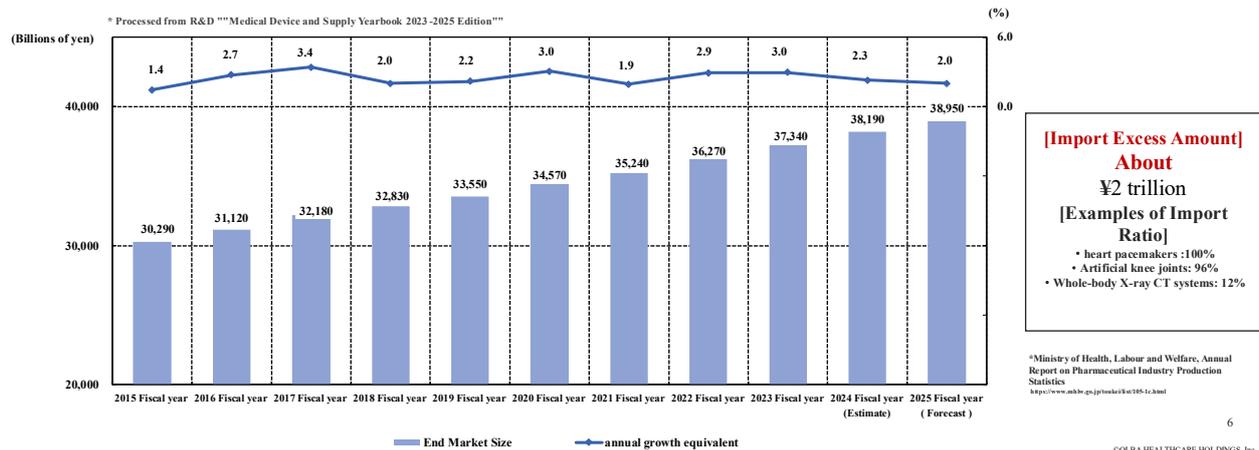
Japan's Domestic Medical Equipment Market Size

Domestic Market Size of Medical Devices

Stable market growth despite medical expenses reduction policy

Forecast of ¥3,895 billion for FY2025

- The market has recovered from the impact of COVID-19 and is expanding steadily
- Market size is expanding due to increased surgeries and introduction of new products (surgical support robots, cardiovascular field)



I will now provide an overview of our financial results for the second quarter of the fiscal year ending June 30, 2026. The size of the domestic medical devices market has been growing steadily at a growth rate of 2 to 3% despite the government's cost-containment policies in healthcare.

The market, having recovered from the impact of COVID-19, is entering into an expanding trend driven by an increase in the number of surgeries and the introduction of new products such as surgical support robots and medical devices in the cardiovascular field. The market is projected to reach JPY3.895 trillion in the FY 2025.

In addition, 2023 data reveals that the import surplus value of medical equipment amounted to approximately JPY2 trillion annually, indicating the high share of foreign medical equipment in the domestic market.

Recent Market Environment and Our Response Policy

[Q2]

■ Global Inflation and Weak Yen

- Prices of medical devices, many of which are imported, continue to rise
 - ⇒ Implementing measures such as expanding sales activities and improving procurement
 - ⇒ Conducting negotiations to pass on costs to sales prices while proposing alternatives

■ Staff Shortages, Delayed Digitalization, and Restrained Capital Investment at Medical Institutions

- **Decrease in subsidies such as COVID-19 related supplementary budgets**
- Business conditions have deteriorated at some medical institutions due to rising labor and resource costs
 - ⇒ Improving medical operations through new businesses and expanding sales to non-medical institutions
 - ⇒ Supplementary budget (approx. 1.4 trillion), positive revision of medical fees (+2.22% overall)



■ Consolidation of Advanced Medical Functions

- Concentrating advanced and specialized medical care in specific large hospitals
- **Consolidating doctors, nurses, and medical equipment to maintain a high-quality medical care system.**
 - ⇒ Our main customers are regional core hospitals. Strengthening cooperation with medical device manufacturers to support medical institutions



7

COLBA HEALTHCARE HOLDINGS, Inc.

Now, I would like to share with you the current environment surrounding us and our response to it. As a result of global inflation and the weak yen, prices for medical equipment, many of which are made overseas, continue to rise. We are working to expand sales activities and improve procurement, while proposing alternative products tailored to the needs of medical institutions and negotiating the pass-through of costs to selling prices.

In addition, we have observed a tendency among medical institutions to restrain capital investment. This is largely attributable to the reduction of subsidies for COVID-19 measures and the increase in labor and resource costs, which have placed pressure on the business environment of certain medical institutions.

To address this, we are proposing to streamline medical operations and expand our sales channels beyond medical institutions through new business initiatives.

From the political front, the Ministry of Health, Labor and Welfare (MHLW) is planning to provide JPY1.4 trillion in support for medical and nursing care services in the fiscal 2025 supplementary budget to cope with worsening management of medical institutions. The revision of medical fees for FY2026 saw an increase of 2.22%, contrasting with the prior decrease of 0.12%.

Leveraging these improvements in the business climate, we will continue to actively provide support to medical institutions.

Furthermore, the trend toward the consolidation of advanced medical functions is accelerating. The government aims to maintain a high-quality healthcare delivery system by concentrating advanced and specialized medical services in certain large-scale hospitals. Our primary customers are core regional hospitals, and we will continue to strengthen our partnerships with medical equipment manufacturers while enhancing ongoing support to medical institutions.

Performance Topics: Our Current State

[Q2]

■ Sluggish Operating Profit Growth in Core Medical Equipment Business

- Sales are growing steadily, but profit margins are declining due to tough price negotiations
 - ⇒ Orthopedic field performing well due to customer acquisition in the Kansai area
 - ⇒ Postponement of equipment renewal due to deteriorating management conditions at medical institutions
- Increase in SG&A expenses including system and security-related costs



Intuitive Surgical Website
<https://www.intuitive surgical.com/jp/>

■ Steady Growth in SPD Business and Nursing Care Products Business

- SPD Business: Increase in SPD contracts
 - ⇒ Strong sales of inventory management systems for small and medium-sized medical institutions
- Nursing Care Products Business: Core rental business up 6.7% from the previous year
 - ⇒ Steady growth driven by the Shikoku area developed in the previous period



8

COLBA HEALTHCARE HOLDINGS, Inc.

Let me now highlight the key topics of our Group's performance for the second quarter of the fiscal year ended June 30, 2026.

The first topic is sluggish growth in operating profit in the core Medical Devices and Consumables business. Although sales grew steadily, profit margins declined due to challenging price negotiations.

Specifically, while patient acquisition strategies for orthopedics proved fruitful in the Kansai region, medical institutions postponed upgrading their equipment and fixtures due to deteriorating business conditions. In addition, operating profit growth remained sluggish, dragged by increases in selling, general, and administrative (SG&A) expenses linked to higher system investments and security-related expenses.

The second topic is solid growth in the SPD business and the Nursing Care Products business. The SPD business saw an increase in the number of contracts and robust sales of inventory management systems for small and medium-sized medical institutions. The Nursing Care Products business also demonstrated strong results, with its core rental business achieving a 6.7% increase year on year. The expansion of transactions acquired in the previous period contributed to this growth.

Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending June 30, 2026

Q2 FY6/26 Consolidated Results

[Q2]

Sales and gross profit reached record highs, but profits declined

	Millions of Yen	vs. Budget	from the previous year
sales	62,444	Δ1.4%	+3.0%
Gross Profit	6,940	Δ4.1%	+1.8%
Gross Margin	11.11%	Δ0.32	Δ0.13
SG & A Expenses	6,267	Δ2.7%	+4.3%
Income from Operations	673	Δ15.1%	Δ16.6%
Current Profit	675	Δ10.9%	Δ18.0%
Net income attributable to owners of parent	450	Δ5.2%	Δ30.5%

[Regarding the significant YoY decrease in net income attributable to owners of parent]

Due to the subsidiary's head office relocation and integration plan, the interim net income level in the previous period temporarily exceeded the usual level significantly.

Net Income per Share 76.02

9

COLBA HEALTHCARE HOLDINGS, Inc.

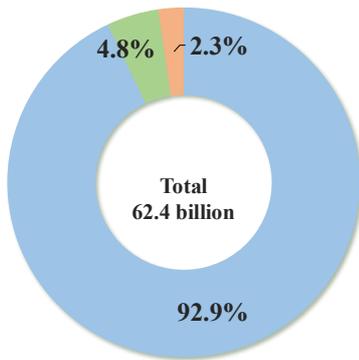
For the consolidated results for the second quarter of the fiscal year ending June 30, 2026, net sales were JPY62,444 million, operating profit was JPY673 million, ordinary profit was JPY675 million, and profit attributable to owners of the parent was JPY450 million. Although net sales and gross profit reached record highs for the interim period, operating profit fell below both the budget and the previous quarter due to an increase in SG&A expenses.

Basic earnings per share for the interim period was JPY76.02. The reason for the significant decline in profit attributable to owners of the parent on a year-on-year basis was that the previous year's interim net profit temporarily showed a more considerable spike than in usual years. The decline was within the scope of the previously anticipated impact.

Results by Business Segment for the Second Quarter of the Fiscal Year Ending June 30, 2026

Medical and Nursing Care Equipment Sales Business: Business Description ②

share of total net sales
 ■ Medical Equipment ■ SPD ■ Nursing Care Products



[Q2 FY6/26] Sales (Operating Income)		*Sales include inter-segment sales
58.9billion (0.55 billion)		Medical Equipment Business Total partner for medical settings
3.0 billion (0.06 billion)		SPD Business In-hospital medical equipment management services
1.4 billion (0.12 billion)		Nursing Care Products Business Rental and sales of home nursing care products

10

COLBA HEALTHCARE HOLDINGS, Inc.

This slide shows net sales and operating profit by business segment. The following is an explanation of net sales and operating profit by business segment. In terms of sales composition, our core Medical Devices and Consumables business accounted for 92.9%, followed by the SPD business at 4.8% and the Nursing Care Products business at 2.3%.

In the Medical Devices and Consumables business, we serve as a holistic partner to the medical practices. In the SPD business, we provide comprehensive support services for medical devices and consumables management in hospitals. In the Nursing Care Products business, we offer rental and sales of home care equipment to support caregivers in their own homes.

Medical Devices and Consumables business



Total partner for medical settings

Millions of Yen	Actual results	vs. Budget	from the previous year
sales ^{※1}	58,922	Δ1.4%	+2.8%
Income from Operations	555	Δ21.1%	Δ22.4%



Medical Equipment [92.9%]



Millions of Yen	Sales Results ^{※2}	from the previous year
Kawanishi	39,509	+2.3%
Sansei Iki	13,266	Δ0.2%
Nikko Medical Instruments	6,427	+7.7%

^{※1} Sales (including vs. budget and YoY) include inter-segment sales

^{※2} Sales results of individual companies include transactions between Group companies

11

COLBA HEALTHCARE HOLDINGS, Inc.

Sales in the Medical Devices and Consumables business increased 2.8% year on year to JPY58,922 million. Operating profit was JPY555 million, down 22.4% year on year.

At the bottom right of the slide, you can see the net sales results and year-on-year changes for each operating company. Although net sales increased, operating profit decreased due to difficulties in passing on higher purchase prices to selling prices and an increase in SG&A expenses.

Medical Devices and Consumables: Consumables

Medical Equipment Business: Consumables

Sales 53.4 billion, up 2.7% YoY

Millions of Yen

CLASSIFICATION OF GOODS	sales	from the previous year	Sub-segment Highlights
Surgery-related Consumables	26,142	+0.7%	Increased surgeries; diabetes-related products, a key initiative, are selling well Internal medicine (including diabetes) +4.8%, Gastrointestinal endoscopy +4.7% Surgery +1.9%
Orthopedic Consumables	14,946	+5.8%	Strong sales of consumables related to robot and navigation system sales Spine +10.1%, Artificial joints +5.1%
Cardiovascular Consumables	12,340	+3.4%	Strong sales of new products for arrhythmia treatment Catheter ABL* +5.5%, Arrhythmia-related implants +12.0% Cardiovascular surgery field +2.4%

* ABL: Treatment that uses a catheter to ablate or cryotreat part of the heart for tachycardia such as atrial fibrillation

*Sales (including YoY) are aggregated values based on management accounting before application of the new revenue recognition standard



Ultrasonic Scalpel

Johnson & Johnson
Website (<https://www.jji.or.jp/>)



Artificial Knee Joint

Zimmer Biomet Website
(<https://www.zimmerbiomet.com/jp/>)



Pacemaker

Medtronic Website
(<http://www.medtronic.com/>)

12

COLBA HEALTHCARE HOLDINGS, Inc.

This slide shows the detailed results for the consumables category of the Medical Devices and Consumables business. Overall sales of consumables increased 2.7% year on year to JPY53.4 billion. I will explain the breakdown in three product categories.

Sales of surgery-related consumables increased by 0.7% year on year, due to an increase in the number of surgeries and steady sales of diabetes-related products, our focus fields.

As for orthopedic consumables, the widespread adoption of robotic surgery has driven robust sales of consumables related to robot surgery and navigation system, resulting in a 5.8% increase in overall net sales year on year.

In cardiovascular consumables, overall sales increased by 3.4% year on year, driven by strong sales of new products related to treatment of arrhythmia.

New products include pulsed-field ablation, a type of catheter ablation used to treat atrial fibrillation. This technique uses high-voltage electrical pulses to destroy only the myocardial cells that cause arrhythmias, without the use of heat, and is characterized by reduced risk and physical burden to the patient compared to

conventional techniques. Due to these advantages, more treatment facilities are adopting the product in recent years.

As described above, net sales in all product categories increased year on year.

Medical Devices and Consumables: Equipment and Fixtures

Medical Equipment Business: Equipment and Fixtures

Sales 6.4 billion, down 1.6% YoY

Key Points of Equipment and Fixtures Sales

- ◆ Demand increase from COVID-19 subsidies has subsided
- ◆ Investment appetite has declined due to deteriorating hospital management conditions
- ◆ Sales of automatic fare adjustment machines for clinics are steady



**With Analysis Function
Patient Monitor**

Fukuda Denshi Website
(<https://www.fukuda.co.jp/>)

13

©OLBA HEALTHCARE HOLDINGS, Inc.

Net sales of equipment and fixtures in the Medical Devices and Consumables business were JPY6.4 billion, a decrease of 1.6% year on year. The sales in this category were sluggish due to the overall trend among hospitals of refraining from capital investment. This shift was primarily driven by deteriorating hospital finances, which stemmed from reduced pandemic-related government subsidies and higher labor costs.

On the other hand, sales of automated payment machines for clinics remained strong.

Specialist in Medical Materials Distribution

Millions of Yen	Actual results	vs. Budget	from the previous year
sales ※	3,027	+1.6%	+6.5%
Income from Operations	64	+21.2%	+16.9%
Total Number of Contracts	*Sales (including vs. budget and YoY) include inter-segment sales		
Direct: 78			
FC: 2			

- ◆ Review of materials management service fees
- ◆ Strong sales of inventory management system "Medilia®"
- ◆ Passing on increased procurement costs and implementing procurement improvements



14

COLBA HEALTHCARE HOLDINGS, Inc.

The next segment is SPD Business. Net sales increased 6.5% year on year to JPY3,027 million, mainly due to a revision of the fees for goods management services at existing contracted medical facilities and steady growth in sales of Medilia, an inventory management system for small- and medium-sized medical institutions.

Operating profit increased 16.9% year on year to JPY64 million as a result of efforts to secure profits by passing on higher purchase prices and improving procurement.

Nursing Care Products business

Nursing Care Products Business



Total support for nursing care products

Millions of Yen	Actual results	vs. Budget	from the previous year
sales *	1,460	+0.4%	+6.6%
Income from Operations	122	+8.4%	+16.2%

*Sales (including vs. budget and YoY) include inter-segment sales

- ◆ Continued demand for home medical care and home nursing care
- ◆ Sales in the Shikoku area developed in the previous period contributed
- ◆ Core nursing care products rental up 6.7% YoY
- ◆ Sales of products associated with rentals up 11.5% YoY



Rental



Sales



Renovation



15

COLBA HEALTHCARE HOLDINGS, Inc.

Next is the Nursing Care Products business. Demand for home medical care and in-home nursing care remained strong, supported by strong growth in the Shikoku area market developed during the previous period, and sales of our mainstay nursing care product rentals increased steadily by 6.7% year on year.

Sales of merchandise were also solid, up 11.5% year on year, and net sales increased 6.6% to JPY1,460 million. Operating profit increased 16.2% year on year to JPY122 million.

Full-Year Consolidated Earnings Forecast for the Fiscal Year Ending June 30, 2026

FY6/26 Full-Year Consolidated Results Forecast

Sales and gross profit are expected to set new record highs, with a slight rise in operating income

(Millions of Yen)	forecast	2025/6 Result	Increase/Decrease
sales	127,978	122,702	+4.3%
Gross Profit	14,856	13,909	+6.8%
Gross Margin	11.61%	11.34%	+0.27
SG & A Expenses	12,856	11,929	+7.8%
Income from Operations	2,000	1,979	+1.0%
Current Profit	1,928	1,962	Δ1.7%
Net profit attributable to owners of parent	1,321	1,430	Δ7.6%

Net Income per Share 223.04

17

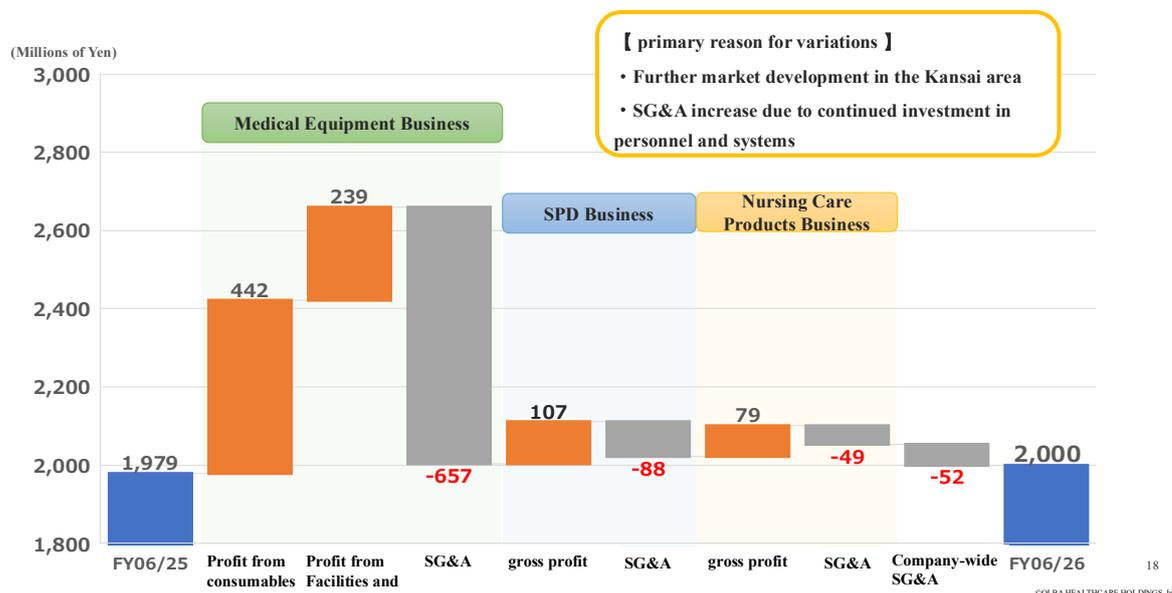
COLBA HEALTHCARE HOLDINGS, Inc.

I will explain our earnings forecast and basic dividend policy for the fiscal year ending June 30, 2026. The slide shows the full-year consolidated earnings forecast for the fiscal year ending June 30, 2026. We forecast net sales of JPY127,978 million, operating profit of JPY2,000 million, ordinary profit of JPY1,928 million, and profit attributable to owners of parent of JPY1,321 million.

The forecasts of net sales and gross profit are highest ever. The decrease in profit attributable to owners of parent was due to the one-time accounting effects recorded in the previous fiscal year in connection with a subsidiary's head office relocation and integration plan. I will explain the main factors behind the increase in operating profit on the next slide.

Factors behind Changes in Operating Profit for the Fiscal Year Ending June 30, 2026

FY6/26 Operating Profit Change Factors



The slide illustrates the factors contributing to the changes in forecast of operating profit for the fiscal year ending June 30, 2026, compared with the operating profit for the fiscal year ended June 30, 2025. In the Medical Devices and Consumables business, we expect steady growth in consumables due to further market development in the Kansai region. Demand for equipment and fixtures was slightly slower than expected through the second quarter, but we expect a certain level of demand going forward.

The SPD and the Nursing Care Products businesses are expected to post higher profits, mainly due to a rise in net sales. Meanwhile, SG&A expenses are expected to increase significantly due to the continuation of investments in human capital and DX-related systems.

Based on these factors, consolidated operating profit is projected to increase by JPY21 million year on year to JPY2.0 billion.

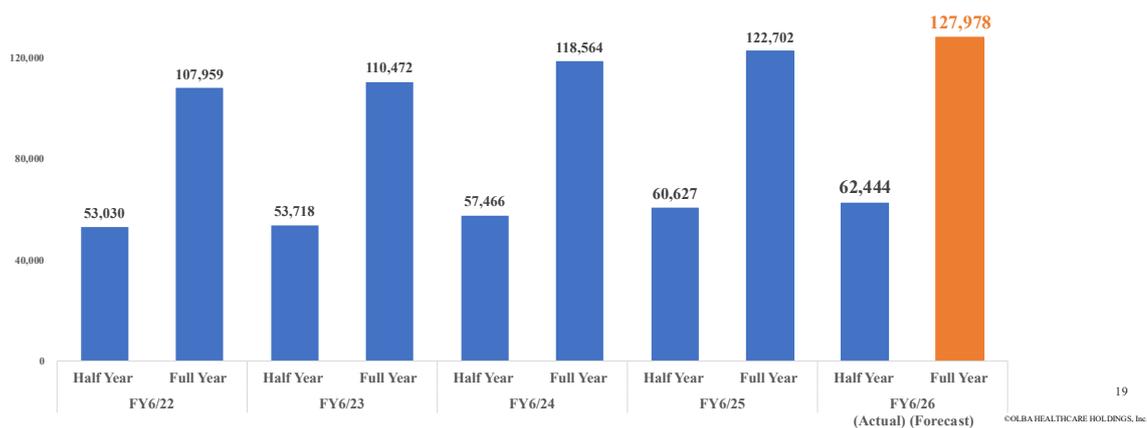
Consolidated Net Sales: Record-high Forecast

【 Net sales 】 Forecast to reach record high

FY6/26 forecast of 127.9 billion (up 4.3% YoY)

Sixth consecutive year of revenue growth, reaching record high

(Millions of Yen) 160,000



19

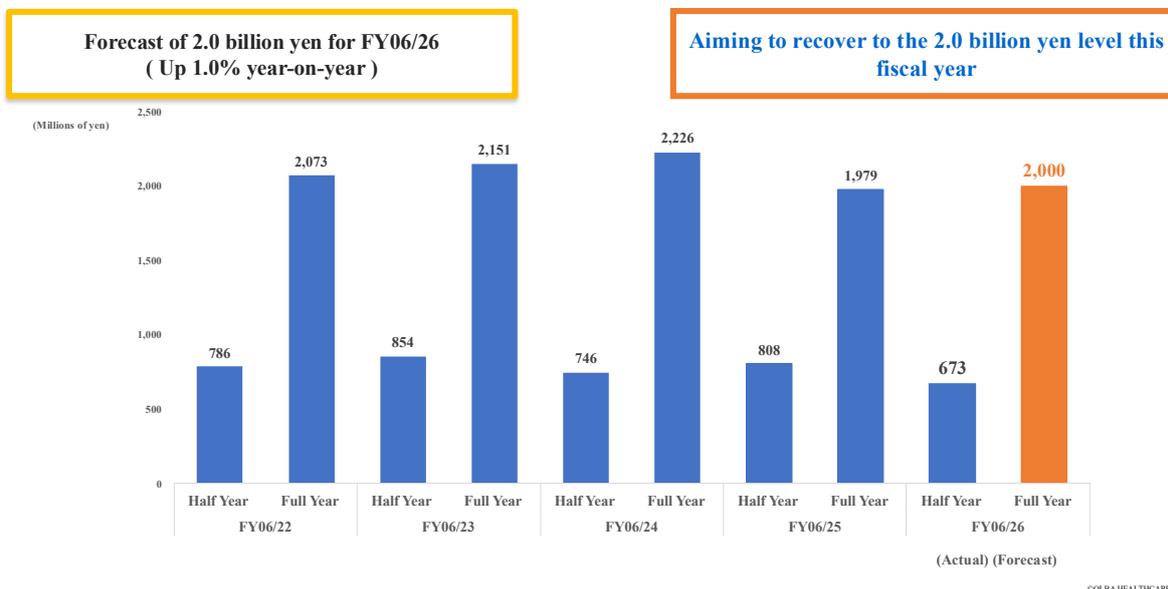
COLBA HEALTHCARE HOLDINGS, Inc.

The slide shows the trends in the semi-annual and full-year results of consolidated net sales for the last 4 years, as well as our forecast for the fiscal year ending June 30, 2026.

Despite the impact of COVID-19, inflation, and the yen's depreciation, we are experiencing steady growth each fiscal year, with record net sales of JPY122.7 billion for the fiscal year ended June 30, 2025. For the fiscal year ending June 30, 2026, we forecast net sales of JPY127.9 billion, a record high and the sixth consecutive year of revenue growth.

Consolidated Operating Profit: Forecast of Slight Increase

【 Operating Income 】 Forecast for slight rise in operating income

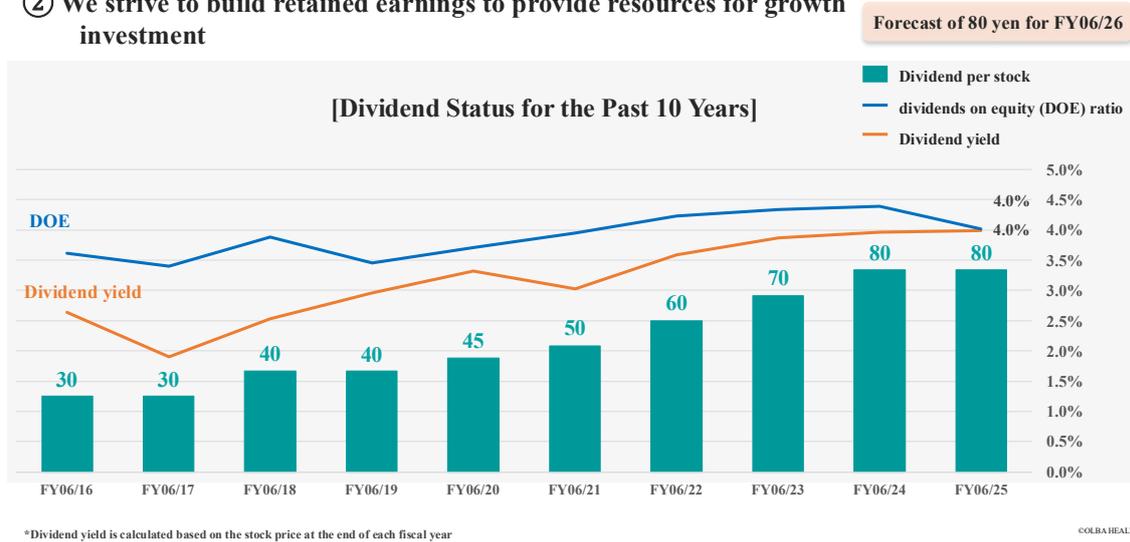


The chart on this slide shows the trends in the semi-annual and full-year results of consolidated operating profit for the last 4 years and the forecast for the fiscal year ending June 30, 2026. Operating profit for the fiscal year ended June 30, 2025 was JPY1,979 million, marking the first decline in five years. For the fiscal year ending June 30, 2026, our first target is to reach the JPY2.0 billion threshold, and then to achieve further continuous growth.

Basic Dividend Policy

Basic policy on dividends

- ① We aim to increase or maintain dividends
- ② We strive to build retained earnings to provide resources for growth investment



21

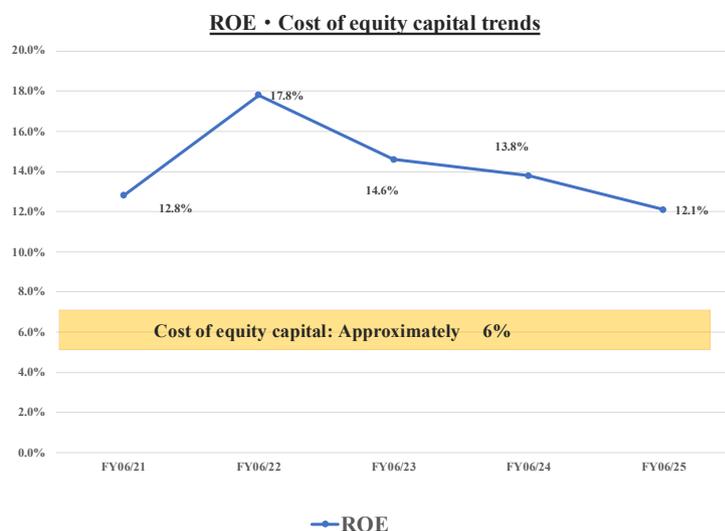
Let me explain about our basic dividend policy now. We aim to increase or maintain dividends, and to endeavor to retain internal reserves in preparation for investment for growth. The green bar in the chart represents the actual dividends per share each year. In the fiscal year ended June 30, 2025, we paid a dividend of JPY80 per share, and for the fiscal year ending June 30, 2026, our dividend is expected to remain at JPY80 per share.

The blue line graph shows the changes in DOE (dividends on equity). While the average DOE for listed companies in all industrial sectors is said to be in the 2% range, our DOE for the fiscal year ended June 30, 2025 was relatively high at 4.0%.

The dividend yield, shown in the orange line graph, was also at a relatively high level at 4.0% for the fiscal year ended June 30, 2025.

Cost of Capital and Return on Capital: Current Analysis

Cost of capital and capital profitability: Current analysis



- Equity spread (%)
(ROE - cost of equity capital)
⇒ Approximately 6% to 7%
- Continuously achieving capital profitability **that exceeds the cost of capital**
- Simple average of ROE over the past 5 years
⇒ 14.2%
- based on its **Medium-Term Management Plan, continuing investment for growth and development**

*Reference values for calculating cost of equity capital
• Risk-free rate: 10-year government bond yield • Beta: Approximately 0.8 • Market risk premium: Approximately 7%

22

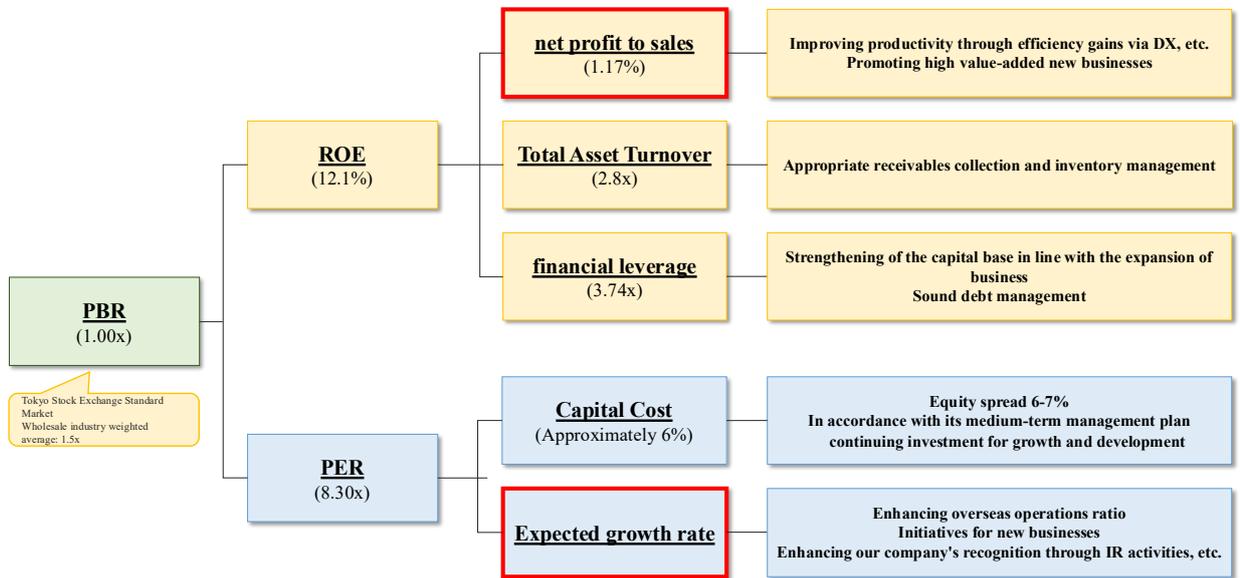
COLBA HEALTHCARE HOLDINGS, Inc.

This slide shows the current status of the cost of capital and return on capital for the Group. We estimate that our cost of equity is around 6%, while our ROE has stayed above 12%, consistently exceeding the cost of capital. The equity spread, calculated as ROE minus cost of equity, has remained in the range of around 6% to 7%.

We will continue our commitments to investments for growth and development as outlined in our medium-term management plan, all while working to boost our bottom line.

Initiatives to Improve PBR

Initiatives to improve PBR



*Figures in parentheses for our company: PBR as of December 30, 2025; others are results from the previous fiscal year. TSE index as of December 2025.

COLBA HEALTHCARE HOLDINGS, Inc. 23

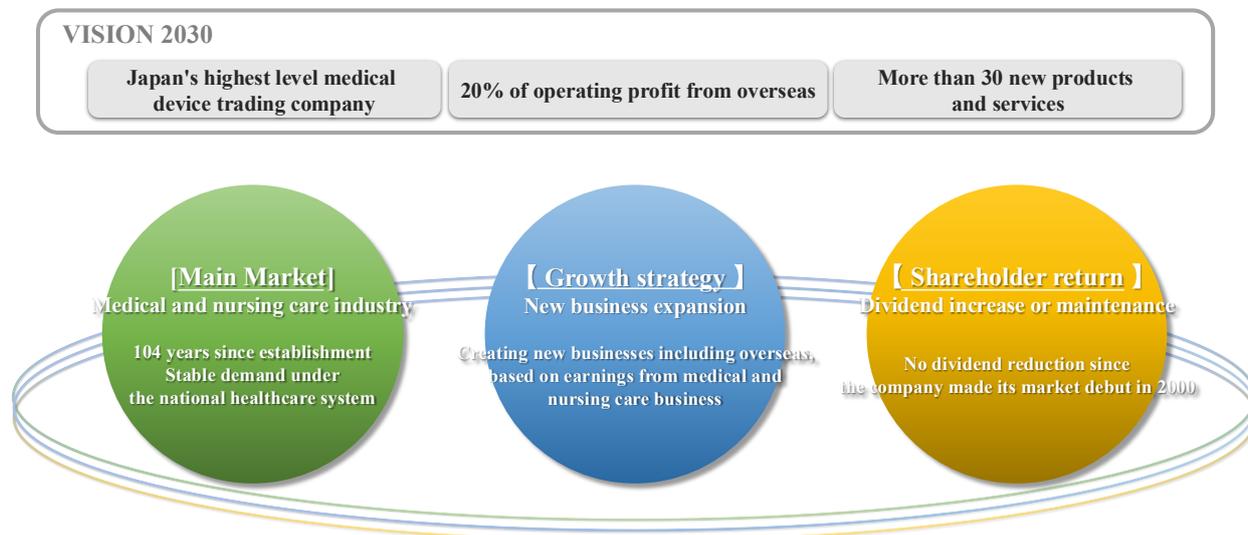
The Next topic is PBR. As of the end of December 2025, our PBR was 1.0x. This is lower than 1.5x, the weighted average PBR for wholesalers in the TSE Standard Market, so we aim to exceed the market average PBR in the future.

PBR is broken down into ROE and PER. In order to increase PBR, we recognize that it is particularly important to improve net profit margin and expected growth rate.

For the net profit margin, we will improve productivity by increasing operational efficiency through measures such as digital transformation (DX), and promote the development of new high-value-added businesses. With regard to expected growth rate, we will increase the ratio of overseas business, develop new businesses, and improve our recognition through proactive IR activities. Through these measures, we aim to further increase our PBR.

Vision 2030: Initiatives for Sustainable Growth and Shareholder Returns

VISION2030 Initiatives for Sustainable Growth and Shareholder Returns



25

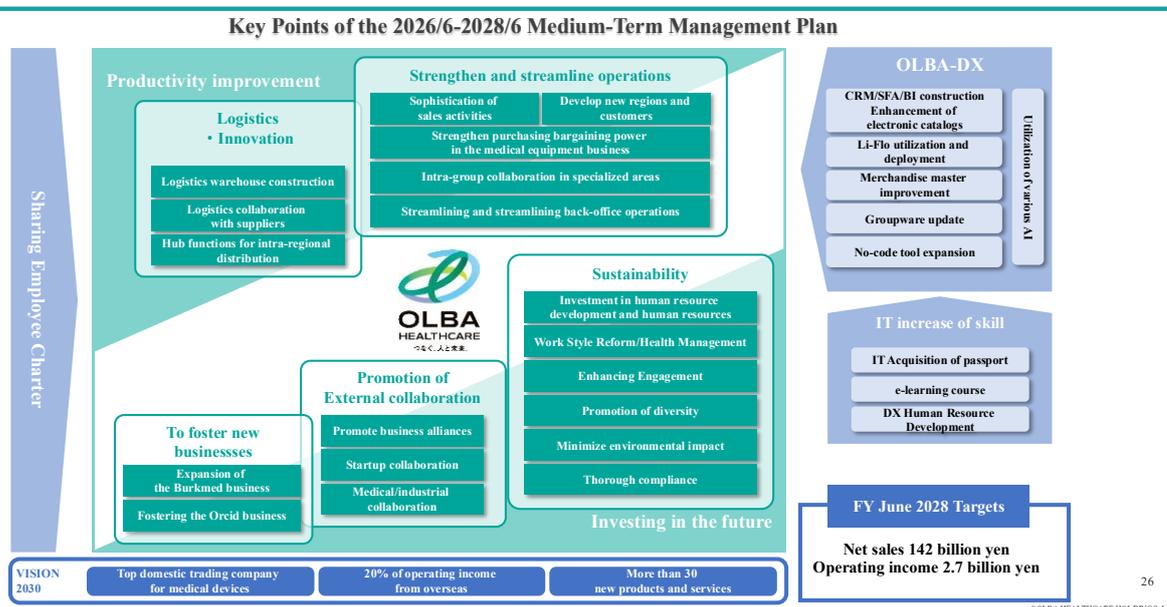
COLBA HEALTHCARE HOLDINGS, Inc.

This is an overview of our medium-term management plan. We have developed "VISION2030" to envision the goal the entire group will achieve by 2030. We are working to achieve the following goals of “becoming Japan’s top trading company for medical equipment,” “generating 20% of operating profit from overseas operations” and “introducing at least 30 new products and services to the market.”

We will push forward with maintaining the steady provision of medical and nursing care services to medical institutions and patients. We will also expand new businesses such as the sale of automated payment machines for clinics and low-temperature decomposition upcycling units, as well as the growth of our Thai business. Furthermore, we will strive to enhance corporate value by actively delivering shareholder returns through the utilization of revenues generated from these businesses.

Medium-term Management Plan (FY2028/6: Net sales JPY142 billion, operating profit JPY2.7 billion)

**Mid-term management scheme
(FY06/28: Net sales of 142.0 billion yen, Operating profit of 2.7 billion yen)**



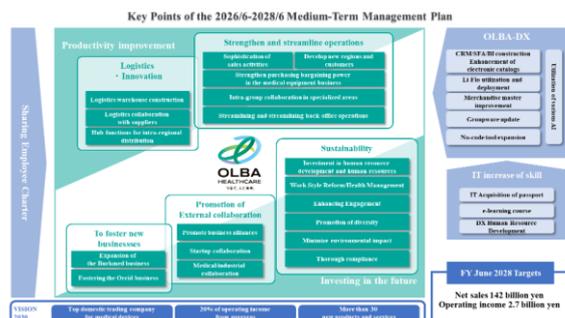
Next, I will explain the medium-term management plan we have established to achieve the goals of VISION2030. The slide shows the medium-term management plan covering the period from June 2026 to June 2028.

We will promote OLBA-DX and implement initiatives such as boosting productivity and making investments for the future, while fostering a sense of unity and empathy for our business through the sharing of our corporate philosophy, the Employee Charter. We aim to achieve net sales of JPY142 billion and operating profit of JPY2.7 billion on a consolidated basis in the fiscal year ending June 30, 2028.

Medium-Term Management Plan: Main Points of Initiatives

Medium-Term Management Plan: Key Initiative Points

- **OLBA-DX** : Improving sales quality through operational efficiency and ICT tool utilization
Also working to improve employees' IT skills
- **Productivity improvement:** Strengthening current operations and logistics innovation (construction of new distribution center)
Achieving stable supply and aiming to maximize value provided to customers
- **Investment for the future :** Realizing new business development and sustainability
Promoting human capital investment and initiatives considerate to the global environment



The following slides will explain
'OLBA-DX'
'Logistics Innovation'
'New Business Development'
'Sustainability'

27

COLBA HEALTHCARE HOLDINGS, Inc.

The main points of initiatives set forth in the medium-term management plan can be summarized into three: First, by promoting "OLBA-DX", we aim to increase operational efficiency through systems and effective sales activities using ICT tools, improving customer satisfaction, as well as employees' IT literacy and IT skills.

Second, in the effort for "productivity improvement", we aim to enhance current operations and innovate logistics, including the construction of a new distribution center. Furthermore, we aim to realize a stable supply of medical equipment to maximize the value provided to customers as well as support the BCP.

Third, for "investment in the future," we aim to push forward initiatives to develop new businesses and to ensure sustainability, namely activities contributing to human capital investment and the global environment.

In the following slides, we will mainly focus on these three points.

Status of DX initiatives

- Promoting further sales support and operational efficiency
 - Expansion of generative AI use
 - Expansion of no-code tool utilization
 - CRM and SFA development: Proof of concept stage
 - Groupware renewal: Scheduled to launch in fall 2026
 - Sales management system renewal: Scheduled to launch in 2027

Initiatives for DX human resource development

- Implementing DX literacy education through e-Learning and conducting comprehension assessments
- Also encouraging employees to take the IT Passport examination

[In-house no-code tool utilization study session]



28

COLBA HEALTHCARE HOLDINGS, Inc.

First, I would like to discuss our digital transformation (DX) initiatives. In 2021, we established the DX Promotion Office to promote the reform of the operations of each group company.

Ongoing initiatives include expanding the usage of generative AI and no-code tools in daily operations. Regarding no-code tools, in addition to internal study sessions, we also have opportunities to present our case studies at external events.

We are also building CRM and SFA systems, which are currently in the pilot stage, and plan to roll them out gradually. In addition, we are working on projects to upgrade our groupware and sales management systems.

We are also enhancing e-Learning and encouraging employees to obtain the “IT Passport” to develop DX-competent human resources.

Logistics Innovation

● Launch of integrated distribution system "Li-Flo"

Operation started sequentially from operating company Kawanishi's sites from September 2022 ⇒ Planned completion of rollout to entire group



reinforcement in
inventory control

to reinforce quality
management

Efficiency of lending
operations

Effects at implementation sites

- Efficiency in product picking and delivery note output, and reduction in inventory counting time through barcode reading and system integration

● Construction of new Okayama Distribution Center

Decided to build a new distribution center for the medical equipment business, scheduled to launch in July 2027

Purpose of construction

- Operational efficiency, BCP measures, building a new logistics network
- Hub site for medical device supply in the Chugoku-Shikoku region

⇒ Under the philosophy of "Never stop healthcare," serving as a hub supporting regional healthcare and ensuring stable supply of medical devices



*For details, please see "Notice Concerning Lease of Fixed Assets through Leasing at Consolidated Subsidiary"

29

COLBA HEALTHCARE HOLDINGS, Inc.

We are also working on logistics innovation. The integrated logistics system "Li-Flo" has been gradually put into operation since 2022, and its implementation across the entire group is scheduled to be completed during the current fiscal year.

Li-Flo was developed with the aim of enhancing inventory management, strengthening quality management such as expiration date management, and improving the efficiency of the rental service of orthopedic surgical equipment. The tool features barcode reading, improving efficiency in picking of goods in the warehouse and output of delivery slips. It also reduces inventory counting time.

The new Okayama Distribution Center, now under construction, is scheduled to begin operation in July 2027. The purpose of the new center is to improve operational efficiency, enhance business continuity, create a new distribution network, and establish a hub for the supply of medical equipment in the Chugoku and Shikoku regions.

Based on the philosophy of "ensuring continuity of medical care," we aim to support regional medical care and play a role in ensuring the stable supply of medical equipment.

Proof of concept for joint delivery of medical devices in the Kurashiki area

Background and Objectives

- Addressing the logistics 2024 problem and driver shortages
- Eliminating low loading rates and inefficiencies in medical device logistics
- Building a sustainable logistics model based on the mid-term logistics plan

Overview of the proof of concept

- Target facility: Kurashiki Central Hospital
- Partnership: Nishinohon Medical Link Co., Ltd.
- Period: November 2025 - January 2026
- Details: Consolidated delivery through joint distribution, route optimization, improved loading rates

Expected effects and mid-to-long-term value

- Reducing cost and labor dependency through improved delivery efficiency
- CO₂ emission reduction (ESG/non-financial value)
- Potential for future expansion to other regions and facilities

*For details, please see ""Notice Concerning Start of Proof of Concept for Joint Delivery of Medical Devices in the Kurashiki Area""



Nishinohon Medical Link Co., Ltd. HP (<https://www.jml-west.jp/>)

[Ohara Memorial Kurashiki Central Medical Organization, Public Interest Incorporated Foundation, Kurashiki Central Hospital]



30 COLBA HEALTHCARE HOLDINGS, Inc.

Let me introduce our demonstration experiment of joint delivery of medical equipment in the Kurashiki area. The purpose of this experiment is to address issues such as the 2024 logistics problem and driver shortages, and to eliminate low loading rates and inefficiencies in medical device logistics.

Between November 2025 and January 2026, we teamed up with West Japan Medical Link to execute bulk shipments via shared logistics, refine transit routes, and boost vehicle load capacity for Kurashiki Central Hospital.

We are expecting some ESG and non-financial benefits from this project such as lower logistics costs through improved delivery efficiency, decreased reliance on manpower, and reduced CO₂ emissions through fewer deliveries. By expanding regions for joint delivery, we intend to improve logistics efficiency and build a sustainable logistics model for the entire medical equipment sales and trading company.

New Business (1) Strong Sales of Thema-SAC

New Business ① ""TEMASAC®"" sales performing well



株式会社 カワニシ バークメド

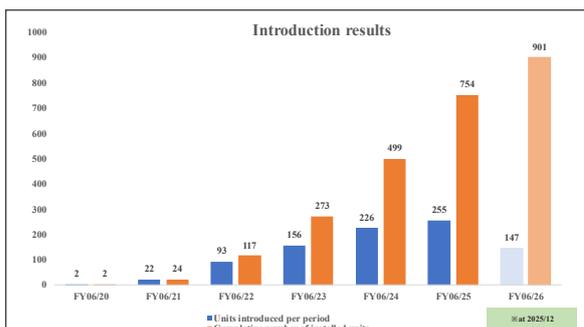
New business development

BARCMED business expansion

Automatic payment machine ""TEMASAC®"" series for clinics

- Introduction results for July-December 2025: 147 units (Down 18 units compared to the same period in the previous year)
- Cumulative number of installed units: 901 units (As of the end of December 2025)

Eligible for IT Introduction Subsidy
Receipt computer integration,
Cashless payment support



Sales nationwide from 7 locations
Sales track record in 46 prefectures excluding Yamagata Prefecture

31

COLBA HEALTHCARE HOLDINGS, Inc.

Now let's move to our new businesses. First, I will explain about Thema-SAC, an automated payment machine for medical clinics offered by Kawanishi BarcMed Co., Ltd.

Demand for automated payment machines is increasing, especially among clinics and hospitals that strive to save labor in accounting operations Thema-SAC is linked to a receipt computer (commonly known as a rececom), a medical fee billing system essential for medical administration. The machine also supports cashless payments.

Between July and December 2025, 147 units were installed, bringing the cumulative number of units installed to 901 as of the end of December 2025. This machine has been sold to clinics and other facilities throughout Japan, with approximately 40% of our sales in the Kanto region. We have sales operations at seven locations nationwide, and so far, we have sales records in 46 prefectures, excluding Yamagata Prefecture.

New Business (2) Establishment of OLSEED, Inc

(January 6, 2025)

New Business ② Establishment of OLSEED Co., Ltd. OLSEED

New business development

Reducing the burden on the environment

Low-temperature decomposition upcycle unit "OLSTECH®"



Joint development with Osaka University Environmental Safety Research Management Center

OLSTECH| 3 Features

- 1) Significantly reduces CO₂ and dioxin emissions
- 2) Reduces organic waste volume to 1/300th for secondary use
- 3) Space-saving & low running cost (no fossil fuel use)

- Developed from the challenge of disposing of large quantities of nylon gloves and diapers discarded at medical and nursing care sites
- Contributing to reducing environmental burden without transporting or incinerating waste
- Inquiries received from various sectors including apparel and food industries

Revenue opportunities outside the medical equipment business
Aiming for revenue expansion by accelerating sales and delivery

32

*For details, please see ""Notice Concerning Establishment of Subsidiary"" and ""Notice Concerning Sales of Natural Decomposition Promoting Upcycle Unit OLSTECH®""

COLBA HEALTHCARE HOLDINGS, Inc.

The second new business is OLSEED, Inc. We established the company as a wholly owned subsidiary in January 2025 and began sales of OLSTECH, a low-temperature decomposition upcycling unit. OLSTECH utilizes chemical reaction heat to decompose waste without burning it, significantly reducing CO₂ emissions. It can operate using a standard household outlet.

An idea to find an environmentally friendly way to dispose of nylon gloves, diapers, and other disposable items that are thrown away every day in large quantities at medical and nursing care facilities evolved into this product through joint research with the Research Center for Environmental Preservation at Osaka University. The unit eliminates the need for transporting and incinerating waste, thereby reducing environmental impact.

We have started selling OLSTECH, for the purpose of decomposing general waste, and are currently receiving inquiries from various sectors such as apparel and food. This has expanded revenue earning opportunities beyond the medical and nursing care fields. The product has already shown good sales performance, and we intend to accelerate sales and delivery, leading to expansion of revenues.

Newborn Live Streaming & Memorial Movie Creation Service "Babyeets®"



Babyeets®| 3 Features

- 01 Easy operation requiring only to read a dedicated card
- 02 Real-time video viewing from remote locations
- 03 Memorial video provided after discharge

[Thoughts on Development]

- Delivering the emotion of childbirth and records of newborns to family members and relatives
- Aiming to contribute to promoting attachment formation with newborns



Left: Memorial movie sample
Right: ITV interview video

Operation started at Ehime University Hospital in December 2024
Patent acquired, operating at 5 facilities (as of the end of December 2025)

*For details, please see "Notice Concerning Launch of Newborn Live Streaming & Memorial Movie Creation Service 'Babyeets'"

Other new business is Babyeets, a service for obstetricians and gynecologists. This service provides live streaming of newborn babies and creates memorial videos.

With Babyeets, family members can watch videos of newborn babies in real time on their smartphones or personal computers anytime, anywhere while the newborn and mother are in the hospital, by simple steps using a dedicated card. After the newborn is discharged from the hospital, the family can have a memorial video. Babyeets was developed out of a desire to share the joy of a newborn baby's birth and a record of the newborn with the family and relatives, and to promote the formation of an attachment to the newborn.

The service was launched at Ehime University Hospital in December 2024 and the patent has been obtained. By December 31, 2025, five facilities had implemented the service. Please click the QR code in the slide to view a sample of the memorial movie and a video interview by iTV in Ehime Prefecture.

Business progress



Sales expansion of fully automatic tablet packaging machines

Following university hospitals, introduction to royal hospitals also decided

[Authorized Distributor in the Kingdom of Thailand]



Takazono Co., Ltd.:
<https://www.takazono.co.jp/>



Fully automatic tablet packaging machine



Automatic dispensing counter

Started Sales of Orthopedic Implants

Surgical use commenced in December 2025



Digital Orthopaedic Solutions Co., Ltd.

DiOS: <https://dios.co.th/>



Rental Commencement of Rehabilitation Equipment

Morito Co., Ltd.'s Weight-bearing Gait Lift



THAI MORITOH CORPORATION COMPANY LIMITED

ThaiMORITOH:
<https://www.thaimoritoh.co.th/>

Weight-bearing-free walking lift POPO



Thai OLBA Obtained Thai-FDA Approval

Positioning as a medical device import manufacturer



mediVR Inc.:
<https://www.medivr.jp/>



Mie Chemical Industries Co., Ltd.:
<https://www.miekagaku.co.jp/>



Next, I will explain the progress of our overseas business in the Kingdom of Thailand. THAI OLBA Healthcare Co., Ltd., entered into an authorized distributor agreement with Takazono Corporation in Japan to conduct sales activities.

We had concluded a purchase agreement with a university hospital for a pharmaceutical distribution management system which is currently in the process of delivery. The system includes our main product, a fully automatic tablet dispensing machine. A royal hospital in Thailand also decided to introduce the machine. Both of these hospitals are highly recognized in Thailand, and we believe that these successes will pave the way for expanded sales to other facilities in the future.

In addition, we have been acquiring surgical cases and selling orthopedic implants, made by DiOS, a Thai domestic company, since the end of last year. In the rehabilitation-related business, we started a rental business for a weight-relieving walking lift manufactured by MORITOH Co., Ltd. Furthermore, we have received approval for mediVR Inc.'s VR rehabilitation equipment and Mie Chemical Industry Co., Ltd.'s warming/cooling packs from the Thai FDA, which reviews drug and medical device approvals.

THAI OLBA Healthcare will continue to develop its business in close proximity to medical device manufacturers.

Environment

- Sales of low-temperature pyrolysis upcycling unit "OLSTECH®"



!Low-temperature pyrolysis upcycling unit "OLSTECH®"



→Carbonate discharged after processing. Can be used as building materials or soil conditioning agents

Social (Social Relations)



[Human Capital Investment / Health Management]

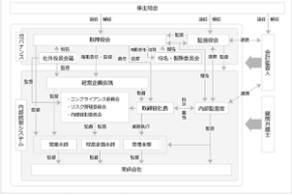
- Increase in men taking child-care leave
- promoting female activities
- Improving Employee Engagement
- Creation of Health Management Strategic Map
- Long-term Income Support (GLTD)

[Contribution to Local Society]

- Safe and high-quality healthcare and nursing care equipment and service delivery

Governance

- Ensuring management transparency, efficiency, and soundness. Increase the Value of the Group
- The Employee Charter states "Always strive for fair competition and transactions," and we work to improve the ethical awareness of each employee.



!Corporate Governance Framework

I would like to introduce our ESG initiatives as sustainability-related efforts. In the area of E (Environment), we aim to contribute to the improvement of the global environment through the sale of our low-temperature decomposition upcycling unit, OLSTECH.

In the area of S (Society), we are working on human capital investment, health & productivity management, and contributions to local communities. As a former internal medicine physician, I am actively promoting health & productivity management, and we have been certified as an Outstanding Organization for KENKO Investment for Health for 2025 as well.

In addition to efforts for encouraging male employees to take childcare leave and promoting female advancement, we have introduced an external mentoring system for women, and have set a target of 19% female management positions by 2030. We also introduced the GLTD (Group Long-Term Disability) plan in 2024, which compensates employees for a portion of their income in the event that they are unable to work for a long period of time due to illness or injury.

In the area of Governance, we strive to raise the ethical awareness of each employee by embracing the principle of “trying to compete and trade fairly at any time” set out in the Employee Charter, while ensuring the transparency, efficiency, and soundness of corporate management as a company.

Initiatives for Improving the Internal Environment

Sustainability

Promoting Diversity

- **Women's Active Participation**
 - Announced target of 19.0% female managerial staff ratio by 2030
 - Started external mentor program to support career development for female employees

Engagement Survey

- **Improving "Ease of Work" and "Job Satisfaction"**
 - Started survey from March 2024
 - Using year-over-year improvement as a benchmark for issue analysis and implementation of improvements

- **Encouraging Male Employees to Take Child-rearing Leave**
 - Raising awareness through maternity/childcare leave guidebooks and e-Learning
 - to create an environment that encourages taking leave



36

COLBA HEALTHCARE HOLDINGS, Inc.

The next topic is our initiatives to improve the internal work environment. We support the advancement of women from the perspective of promoting diversity. Specifically, we disclose the percentage of female managers and have introduced an external mentor system aimed at supporting the career development of female employees.

To encourage male employees to take childcare leave, we are implementing awareness-raising initiatives through the creation of a maternity and childcare leave guidebook and e-Learning modules, fostering a workplace culture that makes it easier to take such leave.

Furthermore, we launched an engagement survey in 2024 with the aim of improving “work environment quality” and “job satisfaction.” We use the year-on-year improvement rate as a benchmark to analyze issues and implement initiatives for further improvement.

Source of Growth: Human Resource Development

Source of Growth: Human Resource Development

Systematic Human Resource Development and Acquisition of Expertise

In-house education program "OLBA Academy" with 30 years of history

Building Expertise and Management Skills
e-Learning courses are also being expanded sequentially

Learning opportunities are set according to each employee's stage. Improving Employee Engagement

	Company-wide training				Self-development	Acquisition of qualification	At each company / externally
Executive				OLBA Academy Executive Course			
Management				Management Course	Excel Skill Improvement Course Medical Globe Marketing External online video training	MDIC Accreditation C D R Certification Medical Management Consultant Certification MBA Acquisition Support System	
General employee	Kickoff New Year's ceremony Company-wide seminars Academic mini-seminars Compliance training Digital Transformation training Evaluator training			e-Course(Online lessons) Guided Thesis Course Logical Thinking Course Presentation Course OJT Leader Course			
2nd-Year employee				Public lectures available Basic Course	Book Purchase Support System	Eligibility/Support System	
New employee				New Employee Orientation			Study sessions for each manufacturer Academic conferences and research groups Onboarding



37

COLBA HEALTHCARE HOLDINGS, Inc.

We would like to share our human resources development initiatives, which are the source of growth for our group. For the purpose of systematic human resource development and expertise acquisition, the Group provides seamless learning opportunities tailored to the stage of individual employees through in-house education system, OLBA Academy.

We are also expanding e-Learning courses. The goal is to gain a deep understanding of medical and nursing care areas, along with product knowledge, in order to propose products and services that contribute to solving customer issues.

We believe that investing in human resources training will contribute to not only improving employee engagement but also serving as a source of competitive advantage by enhancing the expertise, skills, and management capabilities of our employees. We will continue our commitment to this area.

Our "Strengths and Utilization" and "Weaknesses and Countermeasures"

Strengths and Utilization

- **No.1 market share in the Chugoku-Shikoku region (based on trust from customers and suppliers)**
⇒ New investments are possible through securing stable earnings
- **Human resource development and DX investment as sources of growth**
⇒ Accurately grasping customer needs through approximately one year of new employee training
⇒ Supporting sales activities through the use of ICT tools

Weaknesses and Countermeasures

- **Low profit margin (industry characteristic of wholesale business)**
⇒ Overseas expansion including the Kingdom of Thailand, high value-added businesses such as in-house developed products
- **Low market share in metropolitan areas (difficult to enter due to high barriers to entry)**
⇒ Nationwide sales through new businesses. Approximately 40% of automatic payment machine business sales are in the Kanto region.

- Electronic catalog
- Integrated distribution system
- expenditure adjustment system
- Business card management system
- RPA utilization, etc.

⇒ Underlying this is "a corporate culture that continues to take on new challenges even after 100 years since founding"

38

COLBA HEALTHCARE HOLDINGS, Inc.

I will now explain our strengths and how we utilize them, as well as our weaknesses and the measures we are taking to overcome them.

A primary advantage we hold is having the number one market share in the Chugoku and Shikoku region. By being remarkably responsive and skilled at sharing information, we have gained trust from our customers and suppliers. Based on the trust we have built, we are able to secure stable profits and make new investments.

We are also investing in human resource development and DX as the source of growth. We provide approximately one year of specialized training to new hires to develop their ability to accurately understand customer needs. Through the use of our proprietary electronic catalog system and other ICT tools, we can engage in sales activities that outperform the competition.

As for our weaknesses, first one I would like to point out is the low profit margin. While the wholesale business is generally a low-margin business, we aim to improve profitability through overseas expansion, including the Kingdom of Thailand, the sales of high-value-added internally developed products, including automated payment machines.

Our second weakness is the low market share in metropolitan areas. Due to the nature of the industry, it is difficult to expand into new regions. We are trying to increase sales in those areas by promoting our other businesses than medical devices. About 40% of the sales of the automatic payment machines for clinics I mentioned earlier were in the Kanto region. We plan to continue to expand sales in major metropolitan areas.

We believe at the core of all elements indicated in this slide lies a corporate culture that continues to embrace new challenges even after more than 100 years since its founding. The culture is defined by a steady dedication to digital initiatives and new business opportunities, without fear toward transformation.

• Acquiring new customers, improving profitability

- Opening centers in Shikoku and expanding existing centers
- Customer development in the Chugoku-Shikoku area
- Hospital management support proposals such as purchasing price reduction and insurance c



• Wide-area sales of inventory management system "Medilia®"

- Self-management type for small and medium-sized hospitals
- Simple and accurate inventory control
- Low-cost billing system and remote maintenance



YouTube video <https://www.youtube.com/watch?v=YxAzGT6UId>

Customer satisfaction and improving productivity

This slide summarizes the current status of the SPD business and its future initiatives. In the SPD business, we plan to open a center in the Shikoku region and relocate and expand existing centers in the medium term. We will continue to promote customer development in the Chugoku and Shikoku areas as well as proposals to support hospital management, including reducing purchasing costs and checking for missed insurance claims.

We will also continue to focus on sales of Medilia, a self-administered inventory management system developed in-house for small and medium-sized hospitals that enables simple and accurate inventory management. Unlike conventional in-hospital and out-of-hospital SPDs, which are operated by our staff, Medilia is operated by hospital staff themselves, making it possible to promote sales over a wide area. Please also check out our introductory video on YouTube.

Nursing Care Products business

Nursing Care Equipment Business



• Increasing market share in existing areas

- Strengthening customer service through enhanced follow-up system
- Promoting sales activities utilizing ICT

• Strengthening services and product sales

- Strengthening transactions with nursing care facilities
- Hearing aid sales, wheelchair repair services



• In-house construction of nursing care home renovations

- Developing new users
- Providing safe and secure services



Nursing care beds



Wheelchairs



Hearing aids for the deaf

Planning additional openings in the Setouchi area



40

LIFE CARE HOLDINGS, Inc.

Next is about the current status of the Nursing Care Products business and future initiatives. In the Nursing Care Products business, we aim to further expand our market share in existing areas by enhancing our customer follow-up system and promoting sales activities utilizing digital technology.

We will also focus on strengthening the sale of goods and provision of services to nursing care facilities, as well as promoting hearing aid sales and wheelchair repair services. We will also continue to cross-sell products and propose home remodeling to rental customers.

We opened sales offices in Onomichi City, Hiroshima Prefecture in 2022 and Kochi Prefecture in April 2025. We will continue to open more new branches in the Setouchi area.

We expect continued growth in our home nursing care equipment business, due in part to the government's policy of the transition from hospital to home care.

Company Profile

Name: OLBA HEALTHCARE HOLDINGS, INC.

(Former name: Kawanishi Holdings Co., Ltd.)

Head Office: 1-1-3 Shimoishii, Kita-ku, Okayama City

Founded: May 1921

Established: October 1967

Representative: President and CEO Yohei Maejima

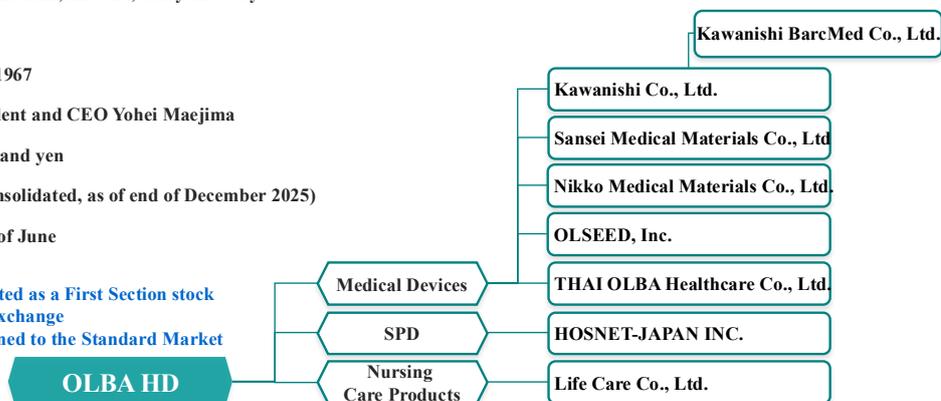
Capital: 607,750 thousand yen

Employees: 1,388 (Consolidated, as of end of December 2025)

Fiscal Year-End: End of June

March 2020: Designated as a First Section stock on the Tokyo Stock Exchange

April 2022: Transitioned to the Standard Market



Diverse business portfolio from orthopedics, cardiovascular, surgery-related, ophthalmology to nursing care

42

OLBA HEALTHCARE HOLDINGS, Inc.

History

May 1921	Founded Kawanishi Kikai-ten in Daiunji-cho, Okayama City (currently Chuo-cho, Kita-ku, Okayama City).
September 1927	Reorganized and established as Kawanishi Kikai-ten Limited Partnership.
June 1950	Reorganized and established as Kawanishi Kikai-ten Co., Ltd. (Yugen-kaisha).
October 1967	Reorganized and established as Kawanishi Medical Equipment Co., Ltd.
October 1985	Established Life Care Co., Ltd.
July 1996	Established Hosnet Japan Co., Ltd.
January 1999	Merged with Kagawa Seiki Co., Ltd. and Shikoku Medical Abilities Co., Ltd. (three-company merger). Simultaneously changed company name to Kawanishi Co., Ltd.
December 2000	Listed on the Second Section of the Tokyo Stock Exchange.
January 2004	Established the sales division as Kawanishi Co., Ltd. through spin-off. Simultaneously changed company name to Kawanishi Holdings Co., Ltd.
June 2005	Acquired 100% of shares in Nikko Medical Equipment Co., Ltd.
January 2012	Acquired 100% of shares in Sansei Iki Co., Ltd.
August 2014	Relocated headquarters to 1-1-3 Shimoishii, Kita-ku, Okayama City to accommodate growth in group business.
January 2016	Established Exora Medical Co., Ltd.
July 2019	Established Kawanishi Barkmed Co., Ltd.
March 2020	Designated for listing on the First Section from the Second Section of the Tokyo Stock Exchange.
January 2021	Changed company name to OLBA HEALTHCARE HOLDINGS, INC. to commemorate the 100th anniversary of founding.
April 2022	Transitioned to the Standard Market following the Tokyo Stock Exchange market segment restructuring.
June 2022	Acquired 100% of shares in Kawanishi Barkmed Co., Ltd.
January 2023	Established THAI OLBA Healthcare Co., Ltd. in the Kingdom of Thailand.
January 2025	Established Olseed Co., Ltd.

43

OLBA HEALTHCARE HOLDINGS, Inc.

OLBA Group Employee Charter

Business Vision

- Contribute to the development of medicine, healthcare, and nursing care through business, and contribute to the health and longevity of the people
- Promptly and appropriately provide the benefits of innovative new functions and technologies to patients and healthcare institutions
- Sincerely and continuously provide value to all stakeholders (customers, business partners, employees, local communities, shareholders) and pursue sustainable management
- Actively engage both within and outside the industry, foster creativity, and explore frontiers from a global perspective

Organizational Vision

- Value human resource development and place importance on ""management (achieving results through people)""
- Emphasize diversity and mutually respect diverse opinions, values, and working styles
- Always strive for fair competition and transactions
- Reinvest the results brought about by competition to create new value
- Create an environment where members can be healthy in both body and mind and have a desire to contribute

Member Vision

- Have a voluntary and proactive will to grow
- Do not rest on past achievements, but continue to learn humbly
- Do not condone free-riding that seeks benefits without one's own contribution or effort
- Respect business partners both inside and outside the company, and approach work with high ethical standards and pride

44

COLBA HEALTHCARE HOLDINGS, Inc.

Consolidated Balance Sheet (Q2 FY6/26)

Millions of Yen

Identifiable assets	price	Increase/Decrease	Liabilities and Net Assets	price	Increase/Decrease
Cash and cash equivalents	2,906	Δ563	Accounts payable	28,180	1,137
Trade receivables	27,679	1,309	Short-term borrowings	2,350	1,950
Product	7,395	978	Other current liabilities	1,770	Δ608
Other current liabilities	626	Δ42	Total current liabilities	32,300	2,479
Total current assets	38,606	1,682	Long-term Debt	1,316	Δ200
Property, plant and equipment	6,088	583	Other current liabilities	2,341	64
Intangible Fixed Assets	682	56	total fixed liabilities	3,657	Δ136
Other investments	2,735	Δ82	Total Liabilities	35,958	2,342
Total fixed assets	9,505	557	Total Net Assets	12,153	Δ101
Total assets	48,111	2,240	Total liabilities and shareholders' equity	48,111	2,240

*Increase/Decrease is compared to the previous term-end

Book value per share 2,050.24in yen

45

COLBA HEALTHCARE HOLDINGS, Inc.

Consolidated Statements of Cash Flows (Q2 FY6/26)

Millions of Yen	FY6/25 Second Quarter	FY6/26 Second Quarter
Income before Income Taxes	815	694
Depreciation expenses	289	350
Impairment losses on fixed assets	11	-
Decrease (increase) in trade receivables	Δ1,711	Δ1,309
Decrease (increase) in inventories	Δ1,147	Δ978
Increase (decrease) in accounts payable	2,216	1,137
Other current liabilities	Δ1,272	Δ665
Operating Cash Flow	Δ799	Δ771
Proceeds from sales of property, plant and equipment	Δ797	Δ1,046
purchases of intangible assets	Δ83	Δ129
Payments for loans to affiliates	-	-
Other current liabilities	Δ8	199
Net cash used in investing activities	Δ888	Δ976

46

COLBA HEALTHCARE HOLDINGS, Inc.

Consolidated Statements of Cash Flows (Q2 FY6/26)

Millions of Yen	FY6/25 Second Quarter	FY6/26 Second Quarter
Net increase (decrease) in short-term borrowings	2,100	1,950
Payments for repayment of long-term debt	-	Δ200
Payment of lease obligation	Δ76	Δ75
Payment for purchase of treasury stock	Δ135	-
proceeds from sales of treasury stock	139	1
Payments of cash dividends	Δ488	Δ493
financial cash flow	1,539	1,182
Net increase (decrease) in cash and cash equivalents	Δ148	Δ563
Cash and Cash Equivalents at Beginning of Year	2,681	3,420
Other current liabilities	60	-
Cash and cash equivalents at end of first half of the fiscal year	2,593	2,856

47

COLBA HEALTHCARE HOLDINGS, Inc.

Key Consolidated Management Indicators ①

Items	Unit	2021/6	2022/6	2023/6	2024/6	2025/6
sales	Millions of Yen	102,072	107,959	110,472	118,564	122,702
Income from Operations	Millions of Yen	1,540	2,073	2,151	2,226	1,979
Current Profit	Millions of Yen	1,542	2,119	2,158	2,244	1,962
Net income attributable to shareholders of parent company current net profit	Millions of Yen	989	1,535	1,414	1,500	1,430
Total assets	Millions of Yen	8,131	9,093	10,327	11,373	12,255
Total Assets	Millions of Yen	36,562	39,968	40,878	43,237	45,871
BPS	Yen	1,336.91	1,513.91	1,712.19	1,922.58	2,068.59
EPS	Yen	162.66	252.80	234.90	251.68	241.43
Capital adequacy rate	%	22.2	22.8	25.3	26.3	26.7
ROE	%	12.8	17.8	14.6	13.8	12.1
ROA	%	4.4	5.5	5.3	5.3	4.4
PER	times	10.17	6.63	7.70	8.01	8.30
PBR	times	1.24	1.11	1.06	1.05	0.97

48

COLBA HEALTHCARE HOLDINGS, Inc.

Key Consolidated Management Indicators ②

Items	Unit	2021/6	2022/6	2023/6	2024/6	2025/6
Operating cash flow	Millions of Yen	3,126	2,420	Δ659	2,084	1,626
Cash flows from investing activities	Millions of Yen	Δ630	Δ211	Δ306	Δ673	Δ1,635
Cash flows from financing activities	Millions of Yen	Δ2,262	Δ1,169	175	Δ1,089	686
Cash and Equivalents	Millions of Yen	2,110	3,149	2,359	2,681	3,420
Bank borrowings	Millions of Yen	795	275	955	600	1,916
Number of Employees	person	1,261	1,289	1,317	1,354	1,393
of which medical devices	person	913	938	955	982	1,011
of which SPD	person	177	175	177	174	179
of which nursing care	person	131	135	138	147	153
of which headquarters	person	40	41	47	51	50

49

COLBA HEALTHCARE HOLDINGS, Inc.

(Previous fiscal year) Consolidated Results for FY6/25

Net sales reached a record high, but profits declined

	Millions of Yen	vs. Budget	from the previous year
sales	122,702	Δ0.8%	+3.5%
Gross Profit	13,909	Δ3.7%	+2.3%
Gross Margin	11.34%	Δ0.34	Δ0.14
SG & A Expenses	11,929	Δ2.0%	+4.9%
Income from Operations	1,979	Δ12.8%	Δ11.1%
Current Profit	1,962	Δ12.9%	Δ12.6%
Net profit attributable to owners of parent	1,430	Δ14.9%	Δ4.7%

Net Income per Share 241.43

50

COLBA HEALTHCARE HOLDINGS, Inc.

(Previous fiscal year) FY6/25 Financial Results Summary

<p>※New highs for net sales</p> <p>sales</p> <p>¥122.7 billion (YoY change +3.5%)</p>	<p>ROE</p> <p>12.1% (5-year average 14.2%)</p>	<p>Dividend yield</p> <p>4.0% (*As of June 30, 2025)</p>
<p>Income from Operations</p> <p>¥1.97 billion (YoY change Δ11.1%)</p>	<p>PBR</p> <p>0.97 times (*As of June 30, 2025)</p>	<p>DOE</p> <p>Dividends on Equity 4.0% (*As of June 30, 2025)</p>

51

COLBA HEALTHCARE HOLDINGS, Inc.

CSR Initiatives: Community-Based Social Contribution

Walking together with the local community toward a future that leads to regional development and vitalization

Fagiano Okayama Club Sponsor

Established in 2006, the first professional soccer club in Okayama Prefecture
Promotion to J1 League decided in 2024



MedTech Angels Health-tech venture support

Medical Device Startup Venture Contest



Okayama Rivets Team Sponsor

Men's table tennis team established in 2018
Competing in the national T.LEAGUE



Ohara Museum of Art Official Partner



Established in 1930 in Kurashiki, Okayama Prefecture
Japan's first private museum focused on Western art

52

COLBA HEALTHCARE HOLDINGS, Inc.

Japan Medical and Engineering Manufacturing Commons MINC Society ""Study Session on Latest Trends in Overseas Medical Devices""

Featured in Medical Globe

Sharing information and holding discussions across multiple industries on the latest overseas medical device information

Physicians, manufacturers, Ministry of Economy, Trade and Industry, Ministry of Health, Labour and Welfare, Japan Patent Office, AMED, PMDA,

37th Session: Scheduled for March 2026
National Institute of Health Crisis Management, Online/Hybrid format

53

COLBA HEALTHCARE HOLDINGS, Inc.

Company Information and Contact

【 Fiscal year 】 July 1 to June 30 of the following year
【 Annual Meeting 】 Held in September every year
[Stock Exchange Listing] Tokyo Stock Exchange (Standard Market)
Security 2689
【 Share Unit 】 100 shares
【 Key contacts 】 OLBA Healthcare Holdings, Inc.
Managing Director & CFO Senji Murata
info@olba.co.jp

54

COLBA HEALTHCARE HOLDINGS, Inc.

- While every effort has been made to ensure the accuracy of the information provided in this document, we do not guarantee its accuracy or completeness.
- The opinions and forecasts contained in this document represent our outlook based on information available at the time of preparation, and we do not provide any compensation for results arising from the use of such opinions or forecasts. The content described herein is subject to change without prior notice.
- This document is intended to help you understand our company and is not necessarily a recommendation to invest. Please make your final investment decisions based on your own judgment.

55

COLBA HEALTHCARE HOLDINGS, Inc.