



医療・介護を「#ありがとう」に変えていく

Results of Operations

for Financial Year Ended December 31 2025



February 13, 2026
TSE Prime Section:4820

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Topics

FY2025.12

Achieved Significant Revenue and Profit Growth Compared to the Initial Plan

While net sales and operating income were lower than the previous fiscal year due to the completion of the initial rollout of Electronic Prescription, results exceeded the initial plan as the introduction of options related to Electronic Prescription and Online Qualification Check progressed at a faster pace than expected.

Achieved Record-High Annual Dividend of ¥39

As revised forecast, we will pay a year-end dividend of ¥22, with an annual dividend of ¥39 planned, the highest in history.



[Mid-Term Management Plan FY2025-FY2027](#)

Outlook for FY2026.12

Plan Performance in Line with the Mid-Term Management Plan

Welfare Administration-Related sales maintained the level assumed in the mid-term plan. Despite changes from initial expectations due to M&A, we will steadily aim to achieve sales and operating profit targets by promoting business strategies in each segment and generating synergies.

Dividend Payout Ratio of 100%, Annual Dividend of ¥32 Planned

We will maintain a dividend payout ratio of 100% or more in accordance with our policy, with an annual dividend planned at ¥32 per share. Net income is expected to fall below the targets announced in the mid-term management plan, reflecting the impact of impairment losses associated with capital investments in existing businesses (Clinic and Long-Term Care/Welfare).

Image of Medium- to Long-Term Performance Related to Welfare Administration

Aiming for organic growth through market share expansion, we will continue research and development in line with "Healthcare DX Reiwa Vision 2030".

Although the impact on the performance of welfare administration, etc. increases proportionately to its share, it is not incorporated as a prerequisite for the plan and is assumed to be an additional factor.

Contribution to sales and profits will be largely completed by 2025, and from then on, focus will be placed on reinforcing organic growth strategies.

Our Image of Results, Including Those Relating to Welfare Administration

Addition Factors in Welfare Administration-Related on an Irregular Basis



Basically
Organic
Aim for Growth

Performance Overview

FY2025.12

FY2025.12 Consolidated Results

| | Units: millions of yen | | | | |
|-------------------|------------------------|----------------------------|------------------|---------|-----------------------|
| | FY2024.12 Result | FY2025.12 Revised Forecast | FY2025.12 Result | YoY (%) | % of Revised Forecast |
| Sales | 24,837 | 23,479 | 23,658 | △4.7% | 0.8% |
| EBITDA | 6,606 | - | 4,806 | △27.3% | - |
| Operating Profits | 4,464 | 3,627 | 3,676 | △17.6% | 1.4% |
| Ordinary Profits | 5,184 | 4,389 | 4,313 | △16.8% | △1.7% |
| Net Income | 2,425 | 2,691 | 2,452 | 1.1% | △8.9% |

FY2025.12 Topics

Sales: Despite progress in the installation of Online Qualification Check add-on software and hardware replacement related to the end of Windows 10 support, net sales decreased year-on-year due to the completion of the concentrated demand for Electronic Prescription.

EBITDA: Decreased year-on-year due to the completion of concentrated demand for Electronic Prescription and changes in the sales mix accompanying the progress of hardware replacement, combined with a decrease in system failure costs and depreciation expenses (impact of impairment) recorded in the previous fiscal year.

Operating Profits: Ordinary income decreased year-on-year due to the completion of concentrated demand for Electronic Prescription and the impact of the shift in the sales mix toward hardware replacement.

Net Income: Net income increased year-on-year, as the absence of the impairment losses recorded in the previous fiscal year for the Clinic and Long-Term Care/Welfare system businesses outweighed the impact of an unexpected impairment loss on unlisted shares in the fourth quarter.

* EBITDA is calculated by adding depreciation, system failures, and other one-time expenses back to operating profits.

Status by Segment

FY2025.12

Combined, the Pharmacy and Clinic segments exceeded the initial plan. In particular, the Clinic segment achieved profitability, partly due to the temporary impact of Welfare Administration-Related factors. In the Long-Term Care/Welfare segment, the operating loss widened compared to the initial plan due to upfront expenses resulting from the acceleration of certain measures.

Sales

IT Systems for Pharmacies

Initial sales increased for Online Qualification Check (mainly optional software) (+434 million yen) and hardware replacements (+1,291 million yen) due to the termination of windows10 support. On the other hand, concentrated demand for Electronic Prescription has run its course (Δ 2,931 million yen).

In stock sales, although billing sales increased slightly due to new sales expansion and replacement of proprietary products, maintenance sales decreased slightly due to the switch to hardware manufacturer maintenance, resulting in a slight decrease in overall sales.

Operating Profits

Operating income decreased due to the completion of concentrated demand in Electronic Prescription, despite increased hardware replacement sales.

IT Systems for Clinics

Initial sales increased due to Electronic Prescriptions (+70 million yen) and demand for hardware replacement (+113 million yen) following the termination of windows10 support.

In stock sales, maintenance sales declined due to the switch of support termination products *Uni-Medical* to in-house replacements and hardware manufacturer maintenance. However, billing sales increased due to the convergence of the impact of system failures, and overall sales increased.

IT Systems for Long-Term Care/Welfare

As the nursing care fee revision was implemented in April 2025, strategic replacement of existing products was implemented ahead of schedule.

While billing sales increased due to the growth in the number of licenses for MAPs for NURSING CARE, maintenance sales decreased due to factors such as user churn during the transition period from *Hibiki* and *Symphony*.

Sales / Operating Profits (By Segment)

Sales

| Units: millions of yen | | | | |
|------------------------|-----------|-----------|------------|--------------|
| | FY2024.12 | FY2025.12 | YoY change | YoY % change |
| Pharmacies | 20,699 | 19,236 | △1,462 | △7.1% |
| Clinics | 2,564 | 2,879 | 314 | 12.3% |
| Long-Term Care/Welfare | 570 | 566 | △3 | △0.6% |
| Other | 1,174 | 1,119 | △55 | △4.7% |

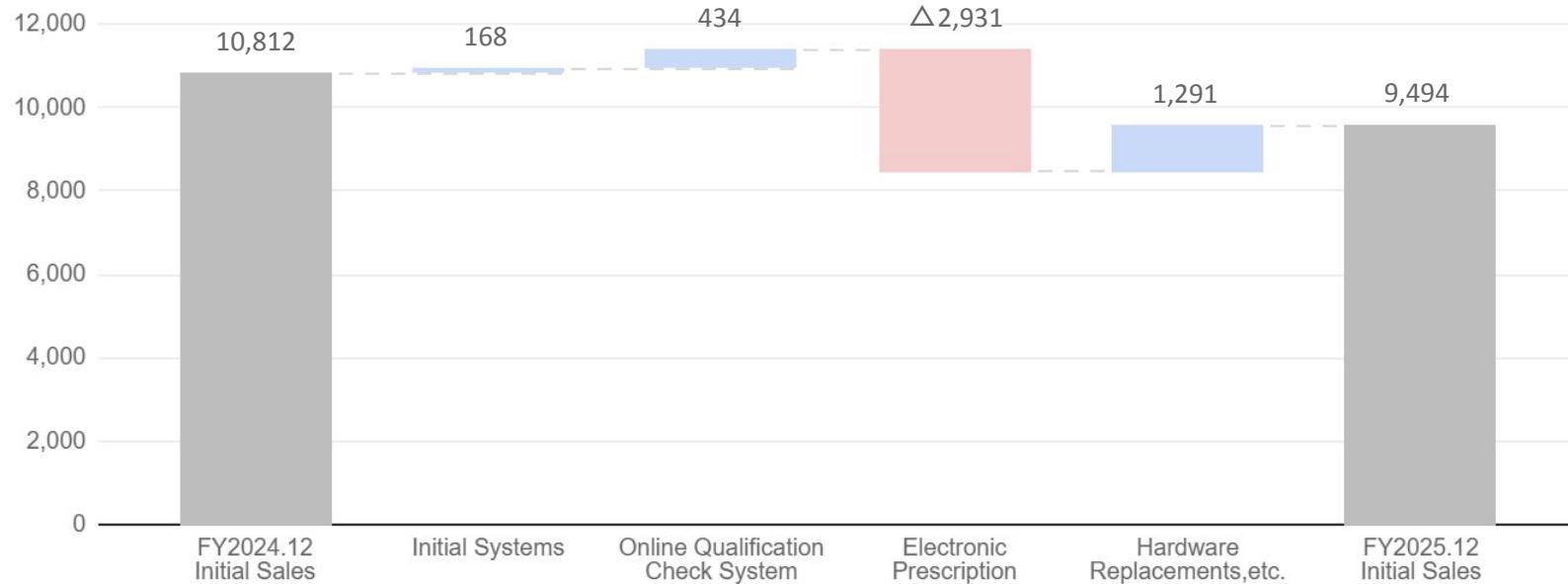
Operating Profits

| Units: millions of yen | | | | |
|------------------------|-----------|-----------|------------|--------------|
| | FY2024.12 | FY2025.12 | YoY change | YoY % change |
| Pharmacies | 5,255 | 3,967 | △1,288 | △24.5% |
| Clinics | △423 | 32 | 456 | - |
| Long-Term Care/Welfare | △450 | △378 | 71 | - |
| Other | 60 | 28 | △31 | △52.1% |

* Sales and operating profits by segment are the amounts before elimination of inter-segment transactions.

Increase/Decrease in Initial Sales

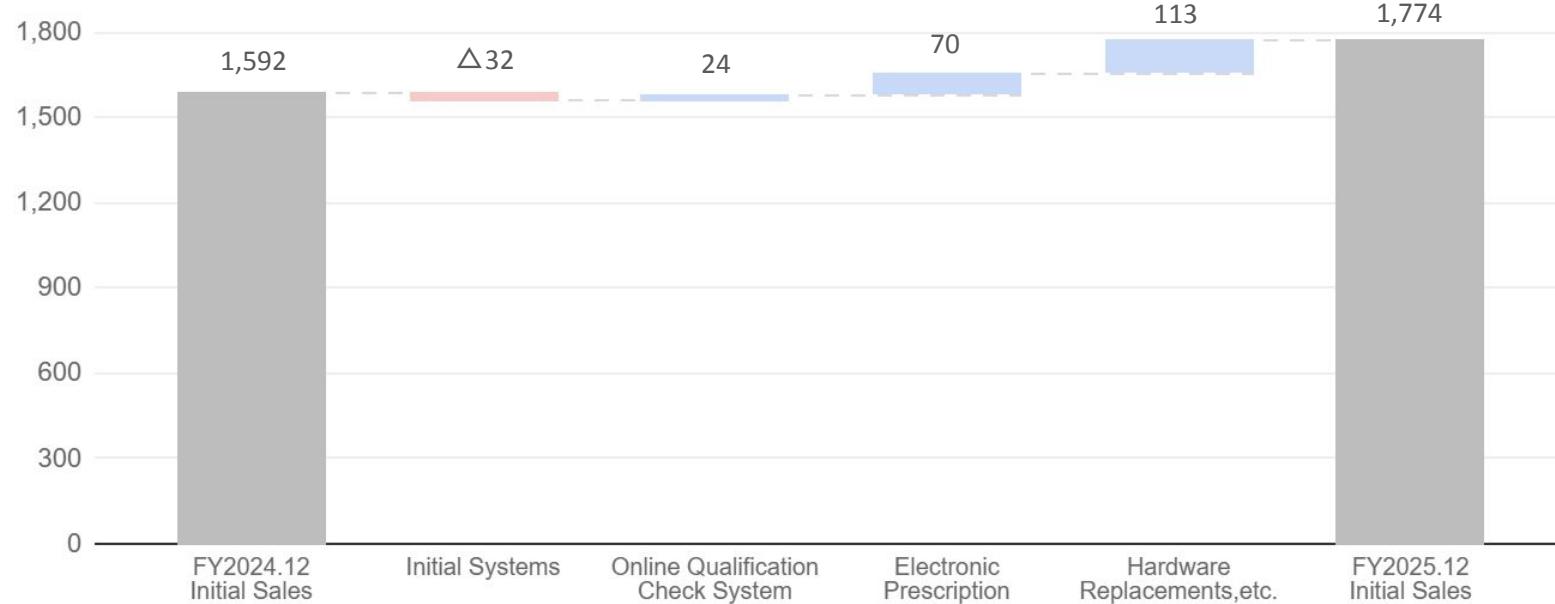
Units : millions of yen



* Categories of increases/decreases are the amounts before applying the revenue recognition standard and before taking into account changes in consolidated subsidiaries.

Increase/Decrease in Initial Sales

Units : millions of yen



* Categories of increases/decreases are amounts before considering increase/decrease of consolidated subsidiaries.

Progress of the Mid-Term Management Plan

Market Environment

In line with the 2040 problem (the declining working-age population and peaking of the elderly population), there is an urgent need to secure and improve the efficiency of human resources amid an increase in demand for medical care and long-term care/welfare.

Increased number of cyberattacks in the medical and long-term care/welfare fields, and continued enhancements to security measures through on-site inspections, etc.

Increase in the number of large-scale chain long-term care facilities due to the aging of society.

Establishment of Long-Term Care Information Infrastructure to consolidate information related to long-term care and reduce the burden on the field of long-term care and medical care.

Implementation of revisions to medical fees in fiscal 2026 and extraordinary revisions to the nursing care and disability welfare fields.

Initiatives

Development of unique solutions that leverage the characteristics of our business as an all-in-one services provider for pharmacies, clinics, and long-term care/welfare.

Enhanced content and provision of online seminars/webinars for medical practitioners, etc. on EM-AVALON, an information website specializing in medical and long-term care/welfare fields.

Provision of functions such as prescription sharing systems, prescription readers, and automatic generation of SOAP guidance sentences to resolve issues such as labor shortages and operational efficiency.

M&A of precal, Inc. to change over to a business model centered on services.

OEM provision of our infrastructure systems and applications to other companies.

Implementation of development and communication in conjunction with administrative trends (electronic medical chart information sharing service, etc.)

Clinics

Pharmacies

Long-Term Care/Welfare

Changes in the External Environment

▶ Changes in the Macro Environment

Inflation progressing beyond expectations. Rapid changes in field requirements accompanying the swift societal implementation of generative AI technology.

▶ Revisions to Medical Fee Schedules and System Developments

It is anticipated that the pharmacy management environment will become more severe in discussions toward the revision of medical fees.

▶ Tightening of Healthcare DX Requirements

The increasing sophistication of system requirements demanded by Welfare Administration, such as public cloud integration.

Accelerate Efforts to Achieve FY2026 Targets

Optimizing "investment" and "growth" to ensure future competitiveness in response to environmental changes.
While adhering to current targets, we will implement agile resource allocation adapted to change and explore discontinuous growth stories.

Strategic Initiatives

▶ Challenge of Business Structural Reform

M&A precal, Inc.

Aiming to achieve overwhelming operational efficiency improvements that will transform our business model with pharmacies, including prescription entry automation and the future realization of paperless operations.

▶ Expansion of Long-Term Care/Welfare

M&A Conduct Co., Ltd.

Expand foundation in long-term care/welfare areas. Accelerate growth through collaboration with us, such as complementing development and product lineups.

▶ Investing in Human Capital and Next-Generation Infrastructure

Securing top talent and executing strategic investments in generative AI and cloud infrastructure.

Looking Back on 2025

Progress in Welfare Administration-Related services (primarily Online Qualification Check add-on software) exceeded expectations.

Customer numbers decreased due to contract cancellations by chain corporations.

ARPU increased, reflecting upward pressure from Welfare Administration factors and seasonal fluctuations.

Completed the acquisition of precal, Inc. to expand services.

Outlook for 2026

Full-year earnings are expected to decline in line with the mid-term management plan due to the completion of the rollout of Welfare Administration-Related initiatives.

Strengthening sales to new and replacement customers, along with upselling through initiatives such as deploying electronic medical records powered by generative AI and modifying product packaging, will drive ARPU growth and execute the mid-term management plan.

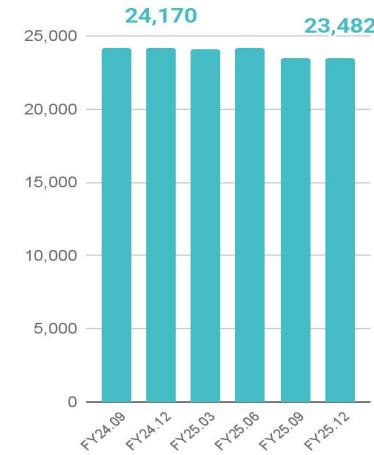
To ensure stable operations, we are rolling out BCP*4 services utilizing AWS*3.

As part of our initiatives toward business model transformation, we plan to launch new services in collaboration with precal, Inc.

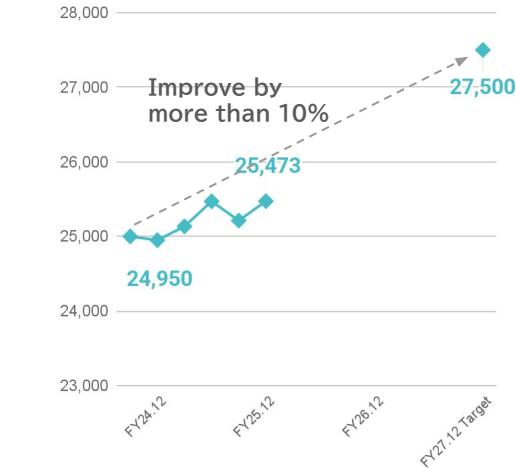
Progress of KPIs

Number of Customers*1

Units: locations



Units: yen



- Enhanced sales of management functions (prescription sharing, BI tools, POS cash registers, etc.).
- Revision of product prices in consideration of improving product added value, rising prices, and other factors.
- Review of duplicate products and maintenance systems due to M&As and past initiatives.

*1 Number of consolidated customers

*2 ARPU(Average Revenue Per User) is calculated by "Individual (monthly billing sales + monthly maintenance sales)/Number of customers in the target period"

*3 Trademarks of Amazon.com, Inc. or its affiliates

*4 BCP: Business Continuity Plan (A mechanism designed to minimize system downtime and ensure business continuity during emergencies such as communication failures.)

Looking Back on 2025

Welfare Administration-Related (mainly Electronic Prescription) progressed more than expected.

While resources are currently concentrated on Welfare Administration-Related tasks, there is a steady number of inquiries for MAPs for CLINIC, a high-performance cloud-based system. In particular, replacements for other companies' systems are progressing steadily.

Outlook for 2026

Revenue decline and projected deficit in line with mid-term plan following initial rollout of Welfare Administration-Related systems.

Full-scale launch of agency development and OEM sales to expand distribution channels, aiming for further customer growth.

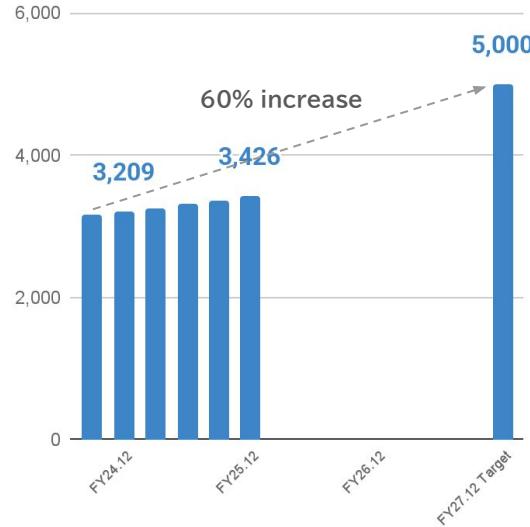
Investments implemented to enhance cloud system stability and support public cloud adoption led by Welfare Administration.

Exploring diverse options including M&A and alliances.

Progress of KPIs

Number of Customers*1

Units: locations



- Expand sales channels such as OEM supply and agency development.
- Accelerate provision of systems that meet market needs such as online medical care, reservations, and medical inquiries.
- Consider diverse options such as M&As and alliances.

*1 Number of consolidated customers

Looking Back on 2025

Accelerated the strategic replacement of existing products; the migration to MAPs for NURSING CARE increased the number of customers for the relevant product.

Although this involves upfront costs, we anticipate improved future profitability by moving away from legacy assets.

Outlook for 2026

Continuing from 2025, we will advance our shift away from legacy assets and maintain selective focus on MAPs for NURSING CARE.

Through product and sales synergies with Conduct Co., Ltd., we will drive Long-Term Care/Welfare segment toward profitability at an early stage.

About Conduct Co., Ltd.



Conduct Co., Ltd.

2026.01 Made a Subsidiary

Advanced Expertise and Domain Knowledge

Has deep knowledge of nursing care and welfare sites cultivated over more than 50 years.

In particular, we have strengths in solutions for home-visit nursing, enabling us to respond to on-site needs.

Fundamental Strengthening of the Business Promotion System

Combine our business management know-how with the resources of Conduct Co., Ltd.

Maximize the value of both parties through personnel exchanges in both management and practical aspects, including the dispatch of representative directors.

AI Implementation in Products: Collaboration with Pharmacists

1 Voice Separation and Transcription

High-precision identification and recording of conversations between patients and pharmacists. Eliminate the hassle of note-taking and support greater focus on face-to-face patient care.

2 AI SOAP Automatic Generation

Generative AI instantly compiles medication history proposals from conversations. Dramatically reduces administrative work time and accelerates the shift from task-oriented to patient-centered duties.

3 Medication Guidance Hint Mode

Scheduled for Implementation in 2026

AI proposes guidance points based on patient background and prescriptions. We are establishing a next-generation guidance style that shifts the workflow from "researching and thinking" to "reviewing AI recommendations."

Implementing AI in Internal Operations: Improving Organizational Productivity

Promotion of AI Call Center

- ACW*1 Reduction
Automation of response records shortens post-processing time and improves power receiving rate.
- Dynamic FAQ Generation
The FAQ is generated immediately based on the latest inquiry. Supporting Self-resolution.
- [Vision] AI Automatic Power Receiving
Optimal allocation through AI and full automation of fixed-form responses.

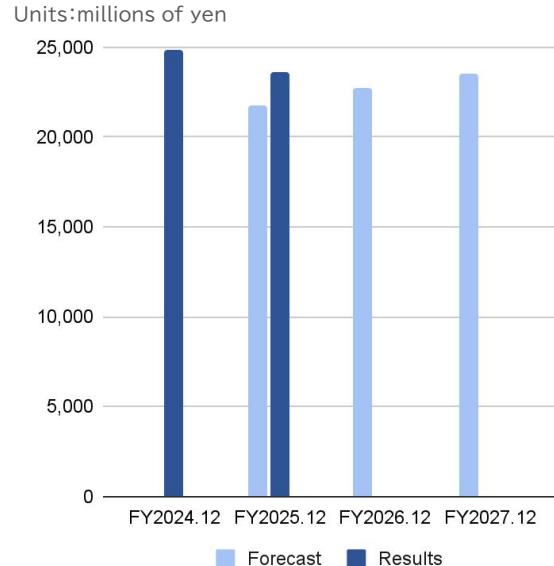
AI Automation of Internal Operations

- Improving Development Quality and Efficiency
Accelerate development of high-quality products by supporting code generation and testing through AI.
- Sales and Support Assistance
Automatic summary of customer call memos and CRM linkage reduce administrative burden.

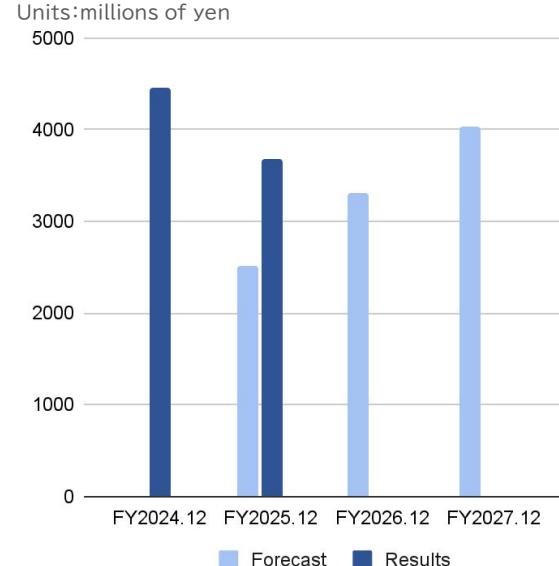
Collaboration with AI to Maximize Customer Experience and Accelerate Transition to a High-Profit Structure

*1 ACW(After Call Work): Post-processing hours, such as clerical work, to be entered after telephone service is completed.

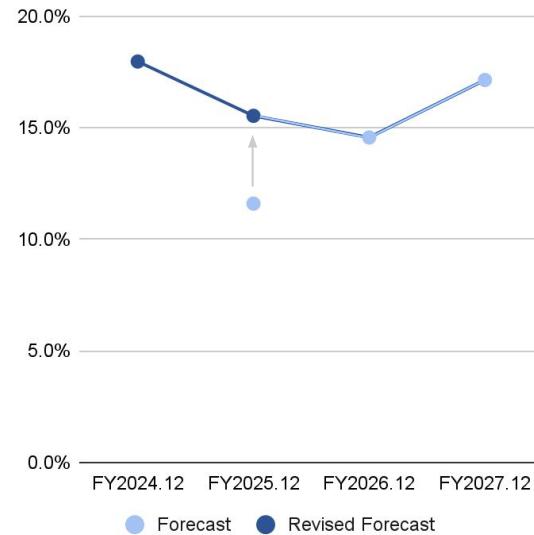
Sales



Operating Profit



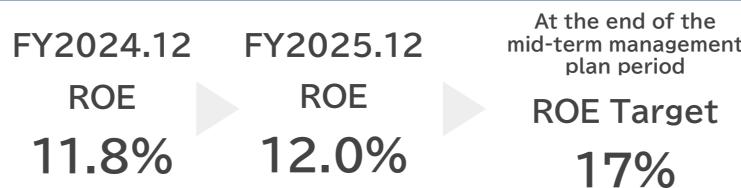
Operating Profit Margin



FY2025-FY2027 Medium-Term Management Plan - 2

| (millions of yen) | FY2024.12 Results | FY2025.12 Results | FY2026.12 Forecast | FY2027.12 Forecast |
|---|----------------------|----------------------|-----------------------|-----------------------|
| Sales | 24,837 | 23,658 | 22,762 | 23,511 |
| Year-on-Year Growth Rate | 22.0% | △4.7% | △3.8% | 3.3% |
| IT Systems for Pharmacies | 20,699 | 19,236 | 18,658 | 19,074 |
| IT Systems for Clinics | 2,564 | 2,879 | 2,403 | 2,656 |
| IT Systems for Long-Term Care / Welfare | 570 | 566 | 752 | 833 |
| Other | 1,174 | 1,119 | 1,125 | 1,125 |
| Adjustment | △171 | △142 | △178 | △178 |
| EBITDA | 6,606 | 4,806 | 4,361 | 5,023 |
| Operating Profits | 4,464 | 3,676 | 3,316 | 4,031 |
| Operating Margin | 18.0% | 15.5% | 14.6% | 17.1% |
| Year-on-Year Growth Rate | 91.6% | △17.6% | △9.8% | 21.5% |
| IT Systems for Pharmacies | 5,255 | 3,967 | 3,553 | 3,944 |
| IT Systems for Clinics | △423 | 32 | △196 | 8 |
| IT Systems for Long-Term Care / Welfare | △450 | △378 | △94 | 26 |
| Other | 60 | 28 | 25 | 23 |
| Adjustment | 22 | 27 | 29 | 29 |
| Ordinary Profits | 5,184 | 4,313 | 3,939 | 4,634 |
| Net Income | 2,425 | 2,452 | 2,193 | 3,064 |
| Dividends Per Share | 35 | 39 | 32 | 47 |

ROE Target



Shareholder Returns Policy

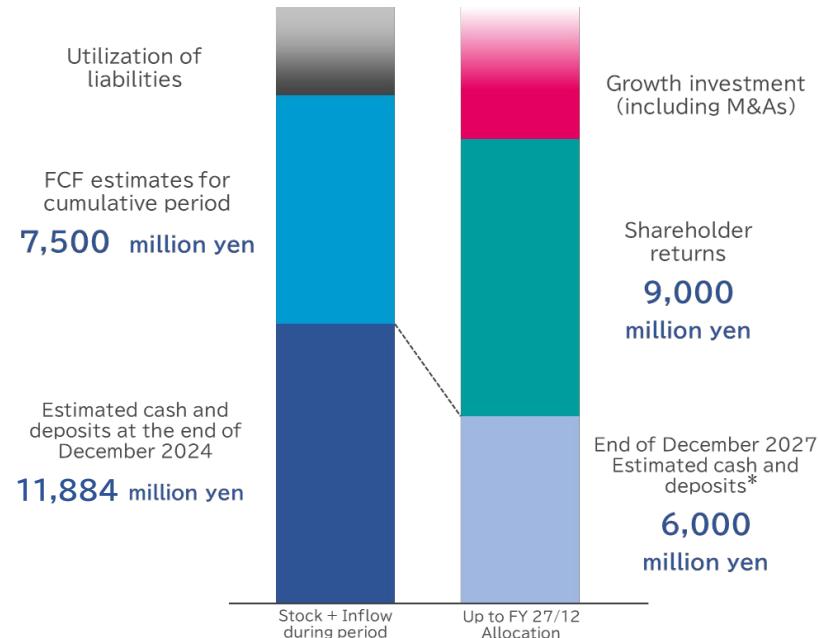
Dividend payout ratio
during the mid-term management period

100%

Review of Directors' Compensation System

In order to further promote the sharing of value with shareholders and investors, the Company has introduced a new performance-linked stock compensation plan, in addition to the existing restricted stock plan, with the achievement of the medium-term management plan targets as the KPI.

Capital Allocation



* Excluding unpaid corporate taxes and dividends for the current fiscal year.

Earnings Forecast

FY2026.12

FY2026.12 Earnings Forecast (Consolidated)

Sales, operating profit, and ordinary profit are expected to progress as planned through the implementation of business strategies in each segment aimed at achieving the mid-term management plan. Sales related to Welfare Administration will maintain the level assumed in the mid-term management plan.

Net profit is projected to fall short of the plan due to anticipated impairment losses exceeding those assumed at the time of the mid-term plan announcement.

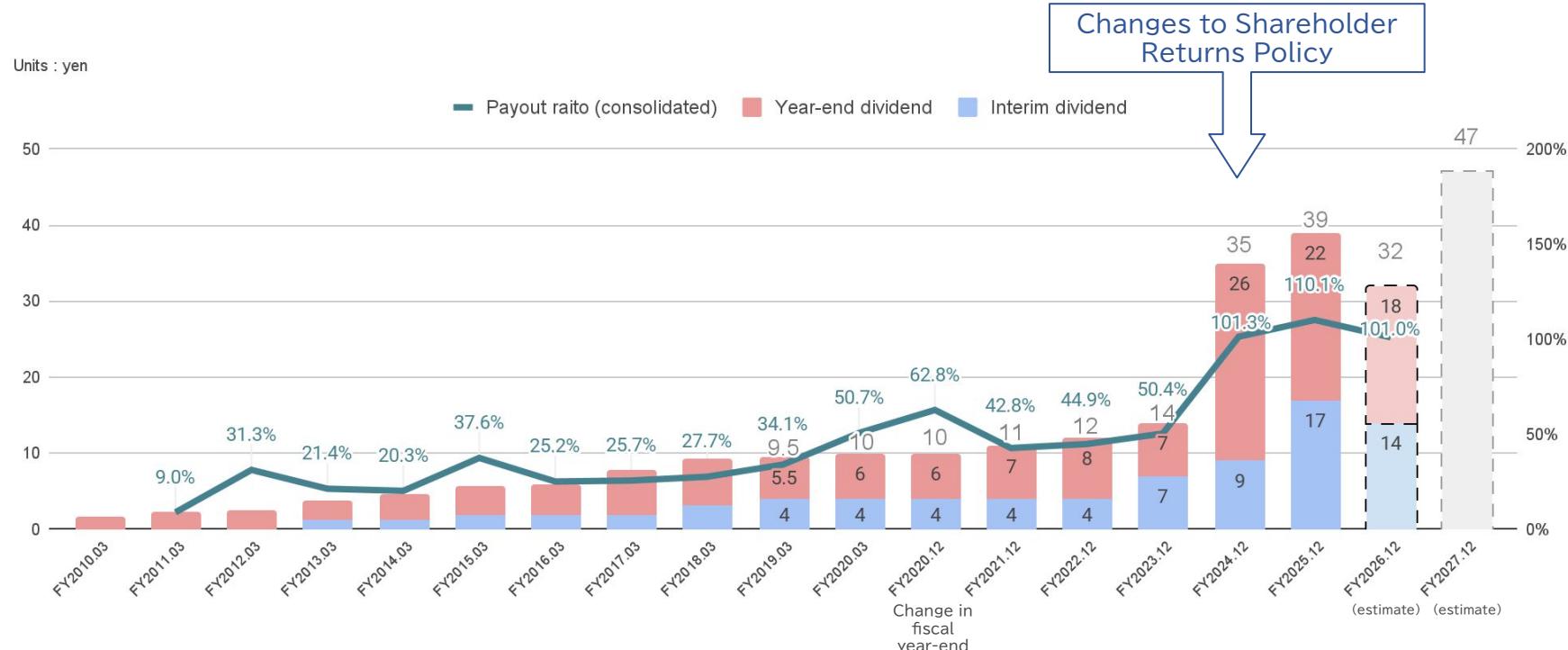
The acquisition of Conduct Co., Ltd. announced on January 16, 2026, will accelerate the strengthening of our home-visit nursing services and the expansion of our nationwide market share. The current forecast does not incorporate the performance of this company. We will promptly consider reflecting it in our earnings forecast once the detailed review is complete.

| | | | Units: millions of yen |
|--------------------------|----------------------------|-------------------|------------------------|
| | FY2025.12 Revised Forecast | FY2025.12 Actuals | FY2026.12 Forecast |
| Sales | 23,479 | 23,658 | 22,762 |
| Pharmacies | 19,082 | 19,236 | 18,658 |
| Clinics | 2,921 | 2,879 | 2,403 |
| Long-term care/welfare | 513 | 566 | 752 |
| Others | 1,094 | 1,119 | 1,125 |
| Adjustment | △ 132 | △ 142 | △ 178 |
| Operating Profits | 3,627 | 3,676 | 3,316 |
| Pharmacies | 3,804 | 3,967 | 3,553 |
| Clinics | 109 | 32 | △ 196 |
| Long-term care/welfare | △ 353 | △ 378 | △ 94 |
| Others | 21 | 28 | 25 |
| Adjustment | 46 | 27 | 29 |
| Ordinary profits | 4,389 | 4,313 | 3,939 |
| Net income | 2,691 | 2,452 | 2,193 |

Shareholder Returns

Trends in Shareholder Returns

FY2025 year-end dividend is ¥22 as planned (annual dividend of ¥39 is scheduled, reaching a new record high). In FY2026, based on the mid-term management plan policy, we plan to maintain the "dividend payout ratio at the 100% level" and pay an annual dividend of ¥32.



*We conducted stock splits on April 1st, 2016 and March 1st, 2018 and January 1st, 2020 at a ratio of two shares per one ordinary share. The above figures are based on the assumption that the respective stock splits were conducted at the beginning of the fiscal year.

Acquisition and Retirement of Treasury Stock

We have been acquiring treasury stock as a strategic means of improving capital efficiency and enhancing shareholder returns. We will continue to consider shareholder returns, including acquisition of treasury stock, in order to continuously increase the corporate value of each share.

| Acquisition Period | Total Acquisition Value | Percentage*2 of Total Shares Issued*1 | |
|----------------------|-------------------------|---------------------------------------|--|
| November 10, 2010 ~ | 57 million yen | 1.14% | |
| February 09, 2011 ~ | 69 million yen | 1.18% | |
| September 05, 2011 ~ | 79 million yen | 1.26% | |
| November 11, 2011 ~ | 77 million yen | 1.08% | |
| May 25, 2015 ~ | 99 million yen | 0.49% | Retirement of treasury stock |
| June 18, 2018 ~ | 500 million yen | 1.19% | Total number of shares cancelled: 4,000,000 shares |
| January 07, 2019 ~ | 500 million yen | 1.18% | (Ratio in relation to the total number of shares issued before cancellation 5.37%) |
| June 11, 2020 ~ | 500 million yen | 0.78% | |
| February 10, 2022 ~ | 500 million yen | 0.80% | Cancellation date: December 16, 2024 |
| February 15, 2024 ~ | 1 billion yen | 2.31% | |

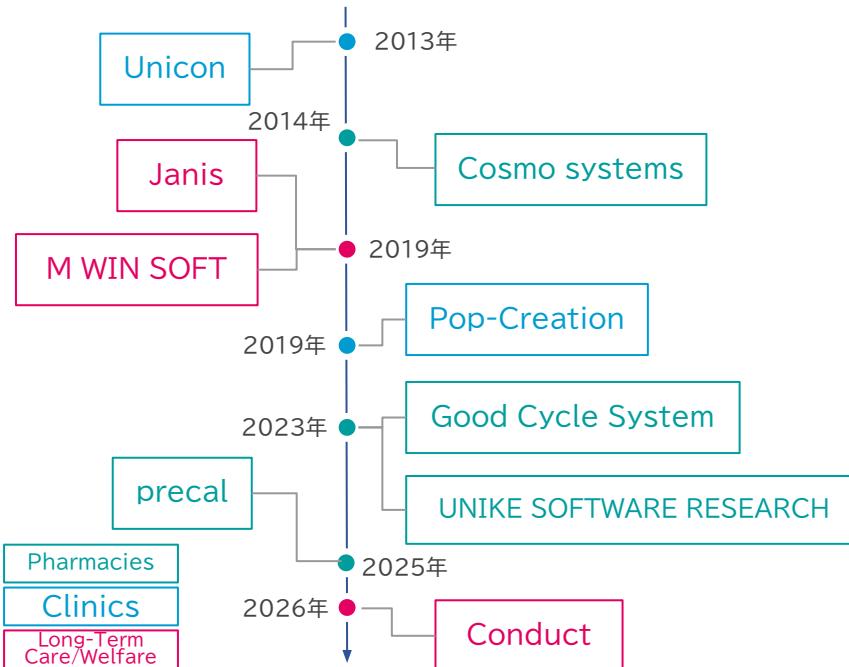
*1 Excluding treasury stock

*2 Rounded to the third decimal place

Appendix.

M&A Performance (Track Record and Effectiveness)

Since 2013, we have acquired nine companies with the aim of expanding our share of the dispensing market and acquiring customers that will serve as a foundation for entering new markets. We intend to continue identifying market changes and responding flexibly in order to expand our customer base in the pharmacy, clinic, and long-term care/welfare fields, and to improve our product lineup and quality.



Pharmacies

Number of customers : 8,000*
Contributions to higher retention and ARPU by enhancing services such as electronic drug history and entry agency services.

Clinics

Number of customers : 1,700*
Conclusion of M&As that contribute to the expansion of our base, including the expansion of sales channels.

Long-Term Care/Welfare

Number of Licenses : 11,000*
Acquisition of product development resources for expansion into the nursing care market and sales networks rooted in advanced expertise and regions.

* Cumulative acquisitions through M&A

Balance Sheet Summary

| | Units: millions of yen | | | |
|---|------------------------|-----------|--------|-------------------|
| | FY2024.12 | FY2025.12 | Change | Percentage Change |
| Assets | 31,669 | 27,506 | △4,163 | △13.1% |
| Current Assets | 18,349 | 12,948 | △5,401 | △29.4% |
| Fixed Assets | 13,320 | 14,558 | 1,238 | 9.3% |
| Tangible Fixed Assets | 1,241 | 1,376 | 134 | 10.9% |
| Intangible Fixed Assets | 3,494 | 4,021 | 526 | 15.1% |
| Investments and Other Assets | 8,584 | 9,160 | 576 | 6.7% |
| Liabilities | 11,050 | 7,074 | △3,976 | △36.0% |
| Current Liabilities | 9,072 | 5,769 | △3,302 | △36.4% |
| Fixed Liabilities | 1,977 | 1,304 | △673 | △34.0% |
| Net Assets | 20,619 | 20,432 | △187 | △0.9% |
| Shareholder's Equity | 20,320 | 19,867 | △453 | △2.2% |
| Cumulative Amount of Other Comprehensive Income | 213 | 467 | 254 | 119.0% |
| Stock Acquisition Rights | 55 | 55 | - | - |
| Non-controlling Interests | 29 | 41 | 12 | 41.4% |

By Segment Sales Breakdown

| | FY2024.12 Results | FY2025.12 Results | YoY change | YoY % change |
|--|----------------------|----------------------|------------|--------------|
| Net Sales | 24,837 | 23,658 | △1,178 | △4.7% |
| IT Systems for Pharmacies | 20,699 | 19,236 | △1,462 | △7.1% |
| Initial | 10,812 | 9,494 | △1,318 | △12.2% |
| System Usage Fee | 6,961 | 7,144 | 183 | 2.6% |
| Consumable Goods | 2,069 | 2,024 | △45 | △2.2% |
| Maintenance Service | 855 | 573 | △282 | △33.0% |
| IT Systems for Clinics | 2,564 | 2,879 | 314 | 12.3% |
| Initial | 1,592 | 1,774 | 181 | 11.4% |
| System Usage Fee | 805 | 991 | 185 | 23.1% |
| Consumable Goods | 54 | 54 | 0 | 1.6% |
| Maintenance Service | 112 | 58 | △53 | △47.8% |
| IT Systems for Long-Term Care/Welfare | 570 | 566 | △3 | △0.6% |
| Initial | 101 | 114 | 13 | 13.0% |
| System Usage Fee | 237 | 266 | 29 | 12.2% |
| Consumable Goods | 0 | - | △0 | - |
| Maintenance Service | 231 | 185 | △45 | △19.7% |
| Other Businesses | 1,174 | 1,119 | △55 | △4.7% |
| Adjustments | △171 | △142 | 28 | - |

* Net sales by segment are the amounts before elimination of intersegment transactions.

Quarterly Sales (Pharmacies)

Units: millions of yen

● Percentage of Stock Sales ● Initial Sales ● Supply & Maintenance sales ● System Usage Fee Sales



| | FY2021 | | | | FY2022 | | | | FY2023 | | | | FY2024 | | | | FY2025 | | | |
|--|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 |

| | | | | | | | | | | | | | | | | | | | | |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Initial Sales | 860 | 938 | 1,265 | 1,502 | 1,458 | 1,586 | 1,711 | 1,719 | 2,016 | 1,840 | 1,877 | 1,706 | 2,099 | 1,965 | 3,275 | 3,472 | 3,024 | 1,937 | 2,448 | 2,083 |
| Supply & Maintenance Sales | 622 | 650 | 631 | 667 | 621 | 664 | 640 | 704 | 617 | 654 | 769 | 835 | 754 | 756 | 703 | 710 | 686 | 656 | 617 | 636 |
| System Sage Fee Sales | 1,004 | 1,022 | 1,019 | 1,042 | 1,068 | 1,100 | 1,122 | 1,130 | 1,149 | 1,403 | 1,624 | 1,663 | 1,714 | 1,723 | 1,741 | 1,782 | 1,779 | 1,800 | 1,771 | 1,792 |

Quarterly Sales (Clinics)

Units: millions of yen

Percentage of Stock Sales Initial Sales Supply & Maintenance Sales System Usage Fee Sales



| | FY2021 | | | | FY2022 | | | | FY2023 | | | | FY2024 | | | | FY2025 | | | |
|----------------------------|--------|-----|-----|-----|--------|-----|-----|-----|--------|-----|-----|-----|--------|-----|-----|-----|--------|-----|-----|-----|
| | Q1 | Q2 | Q3 | Q4 |
| Initial Sales | 206 | 199 | 250 | 265 | 274 | 267 | 285 | 307 | 521 | 473 | 453 | 282 | 327 | 336 | 393 | 535 | 576 | 389 | 476 | 332 |
| Supply & Maintenance Sales | 82 | 80 | 76 | 76 | 72 | 69 | 65 | 68 | 64 | 56 | 53 | 55 | 48 | 42 | 39 | 36 | 32 | 27 | 26 | 27 |
| System Usage Fee Sales | 172 | 177 | 180 | 187 | 191 | 197 | 198 | 203 | 205 | 206 | 213 | 215 | 219 | 223 | 209 | 152 | 223 | 248 | 256 | 262 |

Quarterly Sales (Long-Term Care/Welfare)

Units: millions of yen



| | FY2021 | | | | FY2022 | | | | FY2023 | | | | FY2024 | | | | FY2025 | | | |
|----------------------------|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 |
| Initial Sales | 49 | 16 | 8 | 10 | 13 | 7 | 7 | 12 | 12 | 8 | 10 | 6 | 11 | 26 | 47 | 16 | 20 | 23 | 19 | 51 |
| Supply & Maintenance Sales | 77 | 77 | 75 | 75 | 76 | 75 | 74 | 72 | 73 | 72 | 68 | 67 | 65 | 56 | 57 | 52 | 51 | 51 | 44 | 38 |
| System Usage Fee Sales | 40 | 41 | 42 | 44 | 46 | 48 | 51 | 52 | 55 | 57 | 59 | 60 | 62 | 62 | 58 | 54 | 55 | 60 | 68 | 82 |

By Segment Recurring Income Business (Quarterly Sales)

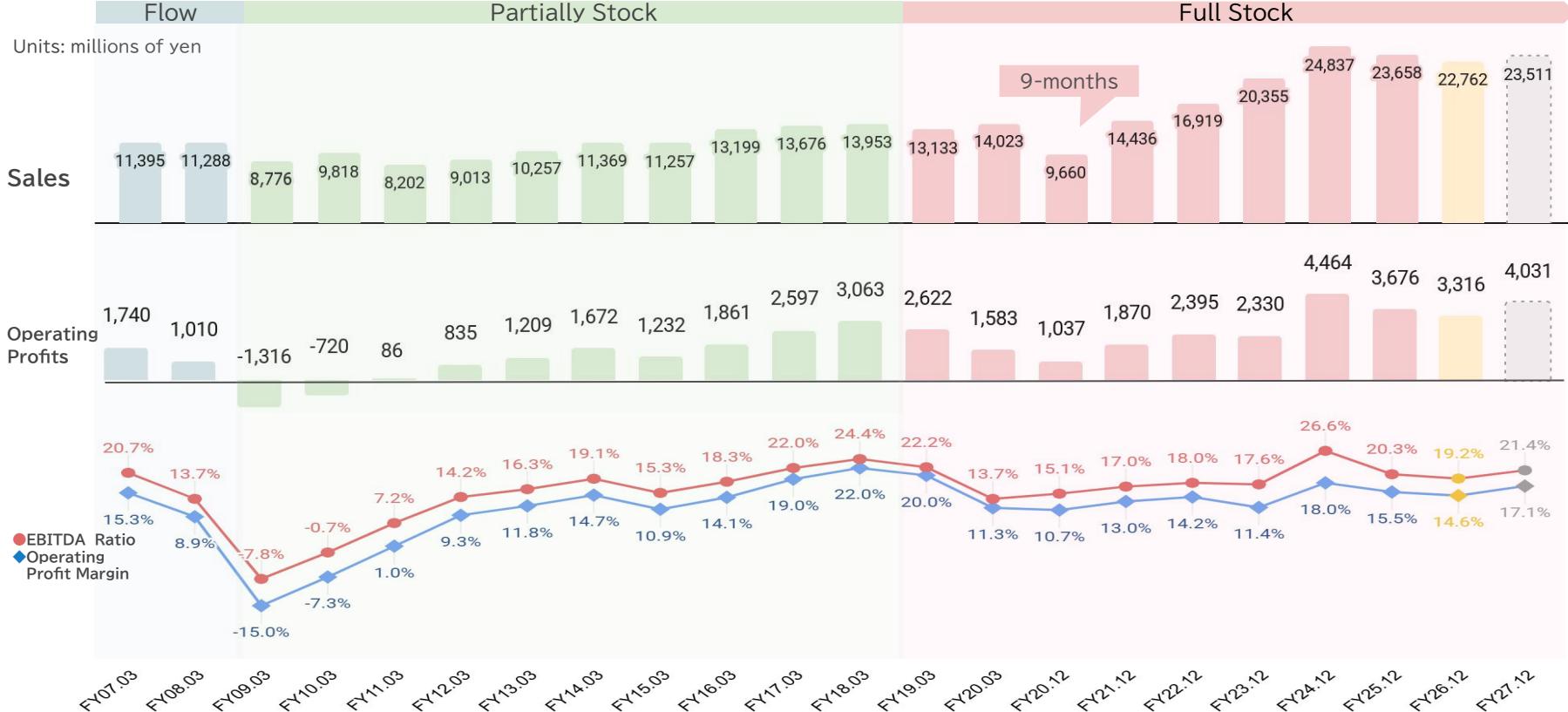
Units: millions of yen



| | FY2021 | | | | FY2022 | | | | FY2023 | | | | FY2024 | | | | FY2025 | | | |
|--|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 |

| | | | | | | | | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Recurring Income Business for Pharmacy | 1,626 | 1,672 | 1,650 | 1,709 | 1,689 | 1,764 | 1,762 | 1,835 | 1,766 | 2,057 | 2,394 | 2,499 | 2,469 | 2,479 | 2,444 | 2,492 | 2,466 | 2,457 | 2,389 | 2,429 |
| Recurring Income Business for Clinics | 254 | 257 | 256 | 263 | 263 | 266 | 263 | 271 | 270 | 263 | 266 | 270 | 268 | 265 | 248 | 188 | 255 | 276 | 282 | 289 |
| Recurring Income Business for Long-Term Care/Welfare | 117 | 118 | 117 | 119 | 122 | 123 | 125 | 125 | 128 | 130 | 127 | 127 | 127 | 118 | 116 | 106 | 107 | 111 | 112 | 121 |

Changes in Consolidate Results by Fiscal Year

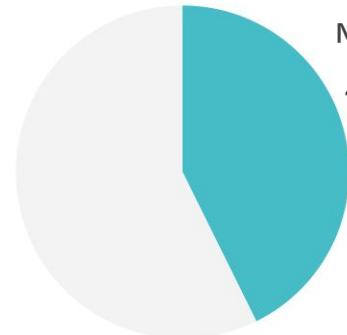


Our Share and Our Approach to Expanding Our Share

While each market continues to consolidate around the top manufacturers, there are still many mid-sized vendors with several thousand customers.

Vendors with 10,000 or fewer customers bear a heavy burden when developing systems in response to revisions.
Our intention is to increase our share of each market by continuing to actively pursue M&As.

IT Systems for Pharmacies



Number of customers: 23,482 (QoQ $\Delta 11$)
Target population: 55,000

IT Systems for Clinics



Number of customers: 3,426 (QoQ +60)
Target population: 90,000

IT Systems for Long-Term Care/Welfare



Number of customers: 13,013 (QoQ $\Delta 271$)
Target population: 290,000

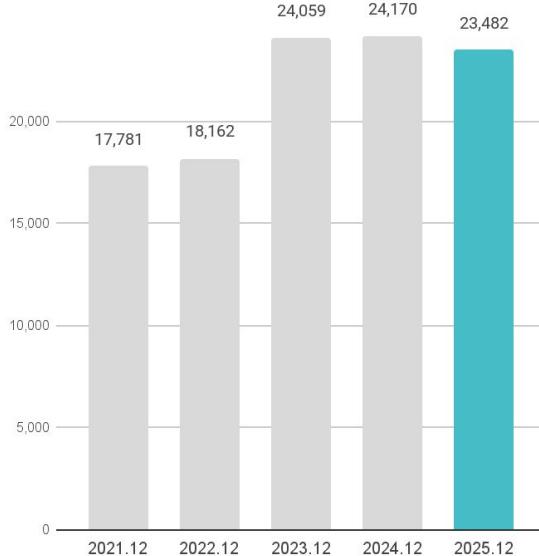
(As of December 31, 2025)

N.B.: The number of our customers is the number of customers of system products sold by us. The number of target customers for each product is set independently by us.

Trends in Number of Customers

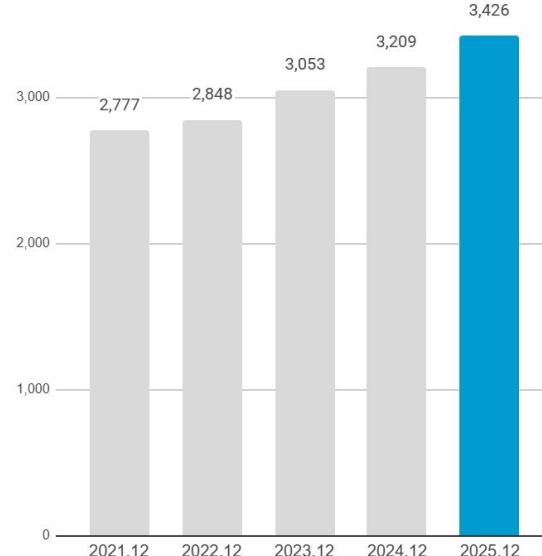
IT Systems for Pharmacies

Units: locations



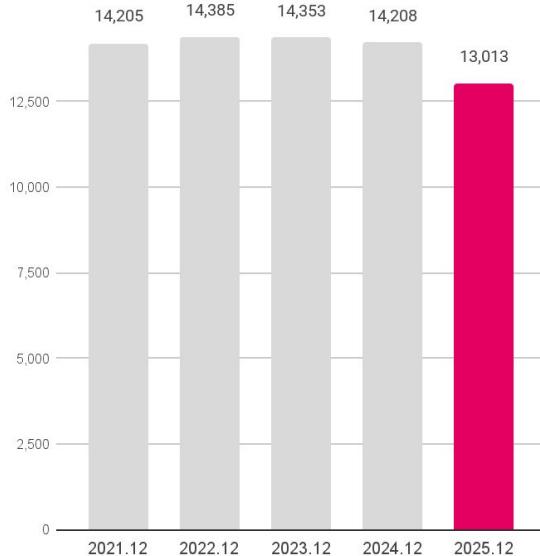
IT Systems for Clinics

Units: locations



IT Systems for Long-Term Care/Welfare

Unit: licenses





Online Qualification Check

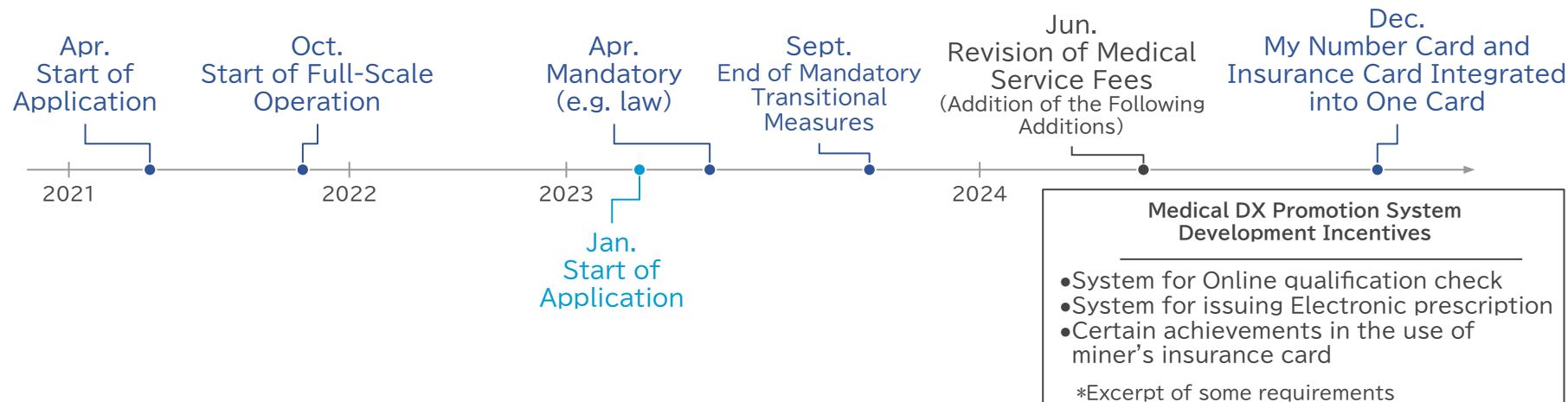
Obligation

- Application and installation largely complete.

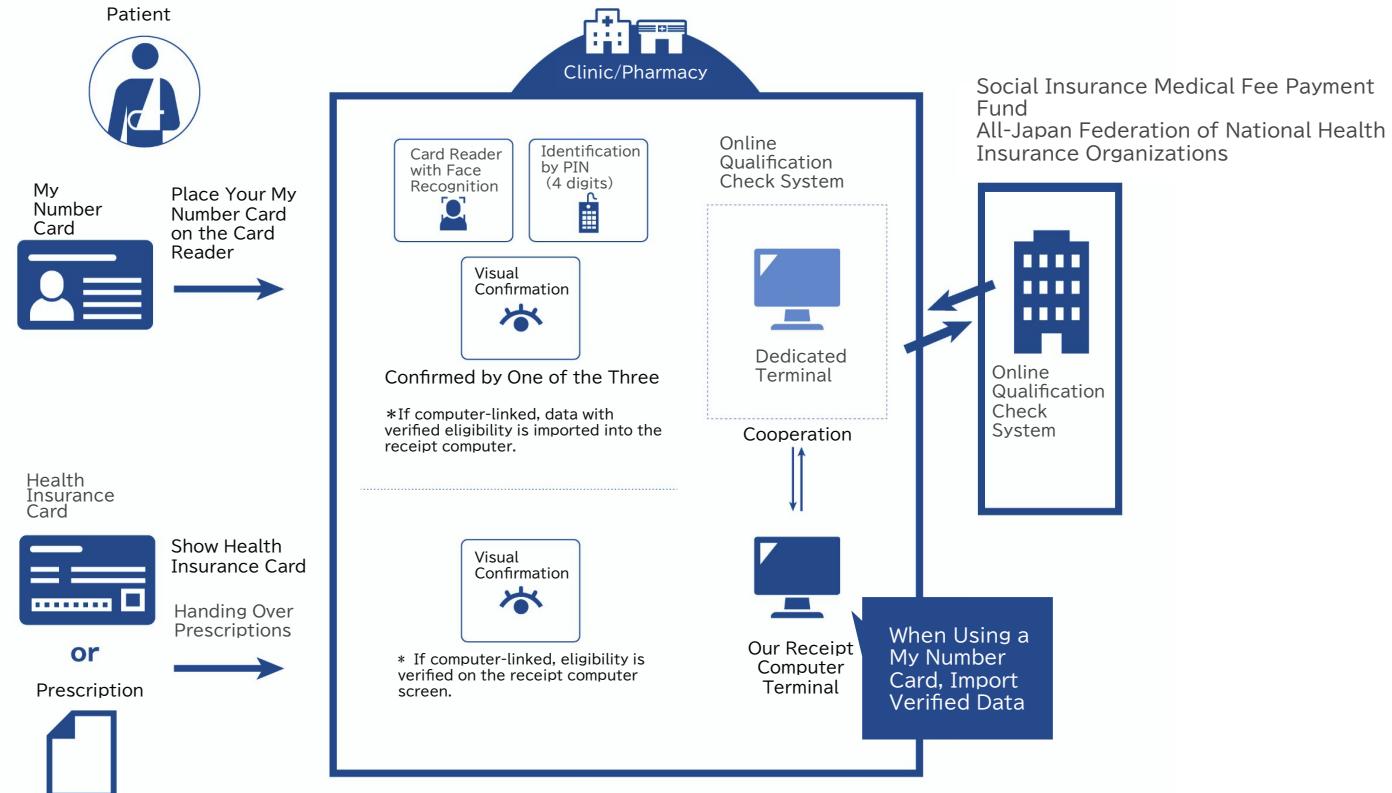
Electronic Prescription

Recommendation

- Applications and installations are being made

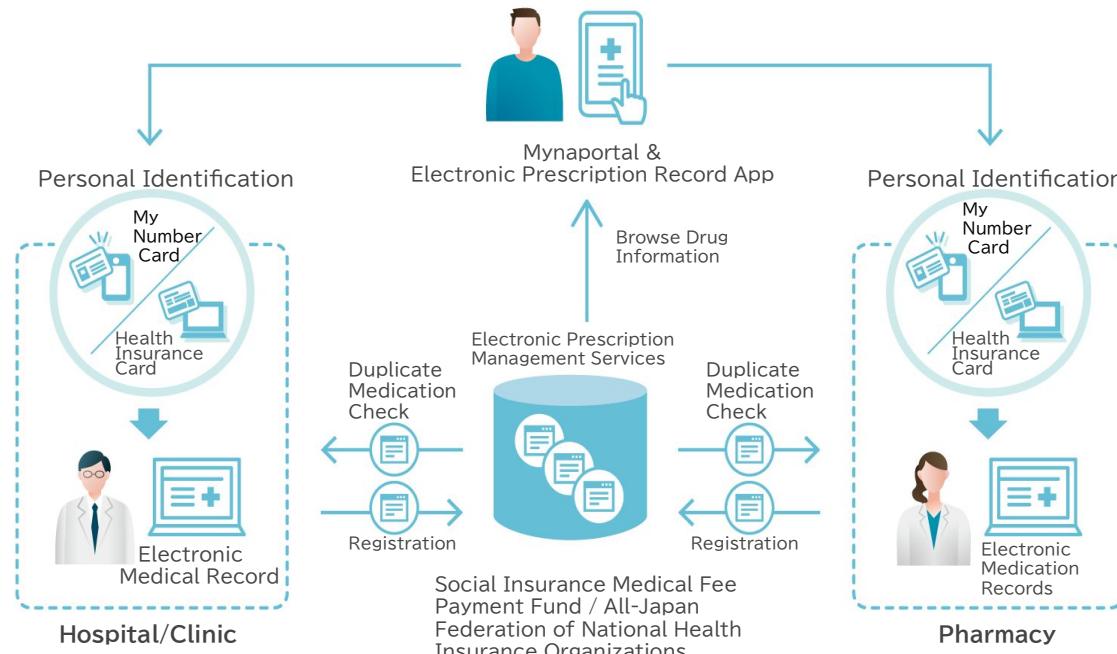


How the Online Qualification Check System Works



How Electronic Prescription Function

Electronic prescriptions are a system for managing prescriptions electronically. It enables users to refer to the latest prescription and dispensing information at multiple medical institutions and pharmacies, and to check for duplicate medications.



In order to visualize the mid-term management plan “Enhancement of Business Foundation” and achieve sustainable corporate growth, we will implement a review of the long-term goals through 2030, and will continue to integrate ESG issues into our management strategies, including human resource education and governance enhancements.

| Important Issue | Major KPIs through 2030 |
|---|--|
| 1. Digital Solutions for the Future of Medical and Long-Term Care/Welfare | <ol style="list-style-type: none">1. Provision of new solutions and services utilizing advanced technologies (number of cases)2. Number of facilities linking medical information collaboration (EHR service) : 1,200 facilities (including medical institutions and insurance pharmacies)3. Promotion of other industries and new partnerships and collaborations (number of alliances): 10 companies4. Contributions to advanced academic research and administrative promotion in the medical field (number of cases) |
| 2. Secure Information Foundation and Governance to Build Trust | <ol style="list-style-type: none">1. No serious security incidents (continued)2. Zero scandals and major violations of laws and regulations (continued)3. Acquisition and maintenance of Information Security Management System (ISMS) certification4. Implementation of BCP drills: Once a year (continued)5. Compliance training e-learning completion rate: 100% per year6. Continuous evaluation and improvement of the effectiveness of the quality control functions |
| 3. Human and Earth Health That Support Sustainable Growth | <p>Human Capital</p> <ol style="list-style-type: none">1. Ratio of women in management positions: 30%, Male childcare leave acquisition rate: 30%2. Equivalent to [A] in the employee engagement survey rating3. Continuation of Excellent Corporation for Health & Productivity Management4. Human resources investment to enhance employee transformation adaptability (annual training hours / personnel, expenses / personnel) <p>Environmental Considerations</p> <ol style="list-style-type: none">1. Greenhouse gas emissions (Scope 1+2): 25% reduction compared to 20202. Electronic ratio of major internal and external processes (electronic contracts, etc.): 80% |

Aim for further corporate growth and contributions to society by encouraging each and every employee to shine and improve the vitality of the organization as a whole.

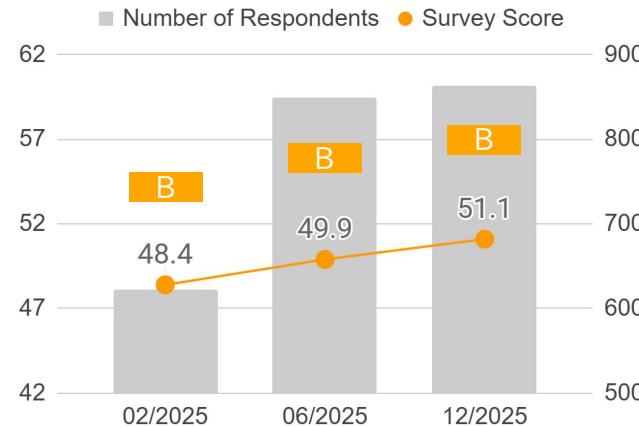
Enhancement of Employee Engagement

Regularly conduct employee engagement surveys to identify and resolve issues related to the organization's direction and strategy promotion.

Improvement activities at each company, organization, and company level based on the results.

Activate and strengthen organizational culture.

Invest in health management and well-being.



External Evaluations

- Recognized as 3.5 stars in the Nikkei Sustainable Comprehensive Survey Smart Work Management Edition
- FTSE Blossom Japan Sector Relative Index:continued authorization



FTSE Blossom
Japan Sector
Relative Index

Contributing to social welfare through sports support, with the goal of becoming an indispensable company that "enhances national health levels."

Support for Tennis Academies and Professional Tennis Players

Support for the Tennis Academy *Ai Love All Tennis Academy*.

Endorsement and patch contracts with professional tennis players.

Organization of events for medical practitioners *EM Tennis Clinic*.

Activity Information

Event Support for the “All Japan Physicians Tennis Hyogo Tournament” hosted by the Japan Physicians Tennis Association

Supporting the conference through events aimed at promoting healthcare professionals' well-being.

Providing busy physicians with opportunities to refresh through networking leveraging professional expertise.



EM Tennis Clinic in Tokyo

To express our gratitude to healthcare workers, we held an event featuring direct instruction by our affiliated professionals.

Participating Pros: Representative Aiko Nakamura (*Ai Love All T.A.*), Pro Saki Imamura (affiliated with our company), Pro Taiyo Yamanaka (affiliated with our company), Athlete Risa Ozaki (our patch contract athlete), and others.



Research Support Activities

- **Donations to Medical AI/Digital Twin Development Course (Course Head: Specially-Appointed Assistant Professor Yoshimasa Kawazoe M.D., Ph.D.)**

Endorsing the purpose of activities of the University of Tokyo's Course on Artificial Intelligence in Healthcare, which aims to develop a foundation for new medical services based on AI and ICT, we started donating to the course from fiscal year 2017. From fiscal 2023, we plan to continue contributing to the research and development of this course in support of the establishment of the Medical AI/Digital Twin Development Course, which is an extension of this course.

- **Support for examination of next-generation electronic medical record base (Representative: Professor Kazuhiko Ohe, M.D., Ph.D. at the University of Tokyo)**

Participation in the activities of NeXEHRS, established with the goal of constructing a next-generation electronic medical record sharing platform.

- **Participation in PHR Proliferation Activities (Representative: Professor Taku Iwami Ph.D. at Kyoto University)**

Participation in the activities of the *PHR Promotion Council* (General Incorporated Association), which aims to promote the appropriate proliferation of Personal Health Records (PHR) and contribute to further improving health and safety, and support for the proliferation of a system enabling individuals to utilize data relating to medical care, long-term care, health, etc. at their own discretion.

Supporting Activities

- **Participation in the Cross-Ministerial Strategic Innovation Promotion Program (SIP) (Cabinet Office)**
Participated in the specification development of core functions for "Cloud-Based Standard Electronic Medical Charts" as a cooperating institution in SIP Phase 3, "Building an Integrated Healthcare System," led by the Council for Science, Technology and Innovation of the Cabinet Office.
- **Contribution to the promotion of digital transformation in the medical field**
We participated early on in building the foundation for medical digital transformation led by the Ministry of Health, Labor and Welfare, and contributed to its nationwide spread through model projects for Online Qualification Check and Electronic Prescription. Leveraging the knowledge gained through this project, we are currently working to create further medical information sharing systems, including Electronic Medical Chart Information Sharing Service.

Donation Activities

- **Commencement of Acceptance of Donations of EM Online Shop Points (Japanese Red Cross Society and WFP)**
Addition of a donation option as a redemption item for points granted to customers based on their purchase amounts of supplies and consumables.
The Company adds 10% to the total donation amount compiled from customer point redemptions.



TX | Thanks Transformation

医療・介護を「#ありがとう」に変えていく

The contents in this presentation materials are based on assumptions judged to be valid and information available to the Company's management at the time they were prepared.

The Company assumes no obligation to update or revise any information, whether as a result of new information, future events or otherwise.

As forecasts contained herein are based on assumptions of numerous uncertain factors,

Actual results may differ significantly from these forecasts for a number of reasons.

EM SYSTEMS CO., LTD. IR Section

Inquiries: <https://emsystems.co.jp/ir/mailform.html>