



FY12/2024 Financial Results and Medium-Term Business Plan Explanatory Material

eWeLL Co., Ltd. (TSE Growth Market: 5038)

February 14, 2025



Record number of new contracts signed in 4Q AI Home-visit Nursing Plan Report also shows 27%^{*} of existing clients already contracted

Financial Indicators

Both sales and operating profit exceeded the forecast

Net sales: 2,571 million yen	vs. forecast: +0.4%	YoY: +24.3%
Operating profit: 1,135 million yen	vs. forecast: +2.2%	YoY: +25.0%

KPI

KPIs were generally in line with plans

Number of contracts: 3,028	vs. annual target: 100.0%	YoY: +17.6%
Unit price per customer: 81,300 yen	vs. annual target: 99.9%	YoY: +6.6%
MRR churn rate: 0.19%	vs. annual target: +0.08pt	YoY: +0.08pt

Performance Pickup

AI Home-visit Nursing Plan Report exceeds expectations.

Plan to increase year-end dividend as well.

AI Home-visit Nursing Plan Report: 816 contracts in place as of the end of January
(of which 551 were in operation in January)

Dividend forecast: Planning 12 yen per share, an increase of 1 yen from the year-end forecast of 11 yen per share.

Continuation of consecutive dividend increases since being listed.

* The number of contracts for reporting AI Home-visit Nursing Plans as of the end of January 2025 divided by the number of contracts as of the end of December 2024 (3,028 contracts).

FY12/2024 Results

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Net sales, operating profit, and operating profit margin all exceeding earnings forecasts.

Millions of Yen	FY12/2023 Cumulative Results	FY12/2024 Earnings Forecast	FY12/2024 Cumulative Results	Compared to Previous Period	Compared to Forecast
Net sales	2,069	2,560	2,571	+24.3%	+0.4%
Cloud	1,851		2,274	+22.8%	
BPaaS*	199		270	+35.1%	
Other	18		27	+50.6%	
Operating profit	908	1,111	1,135	+25.0%	+2.2%
Operating profit margin	43.9%	43.4%	44.2%	+0.3 pt	+0.8 pt

*: Effective from this earnings announcement, the conventional BPO has been renamed "BPaaS (Business Process as a Service)."

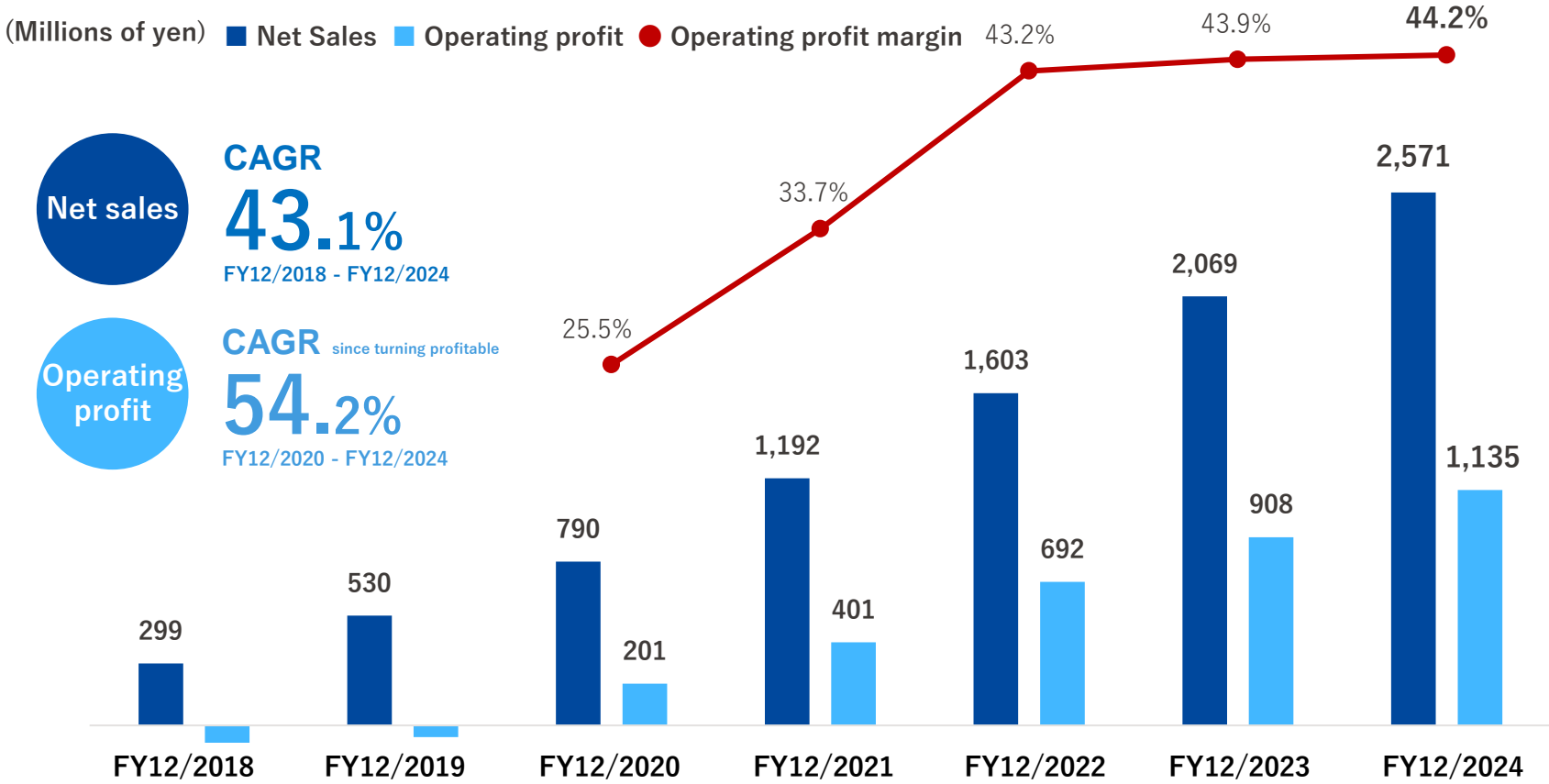
The name change was made to reflect the fact that the Company's BPO service provides comprehensive operational support in addition to electronic medical records services in conjunction with its self-developed SaaS, and has achieved higher profitability compared to general BPO services. The change is only for the name, and there will be no change in the sales composition or business content of each service.



The company has achieved growth in revenue for six consecutive fiscal years since 2018 and four consecutive fiscal years of profit growth since becoming profitable.

In addition, the company has maintained an operating profit margin of over 40% since FY12/2022, when it was listed.

Net Sales and Operating Profit



Net sales

CAGR
43.1%
FY12/2018 - FY12/2024

Operating profit

CAGR since turning profitable
54.2%
FY12/2020 - FY12/2024

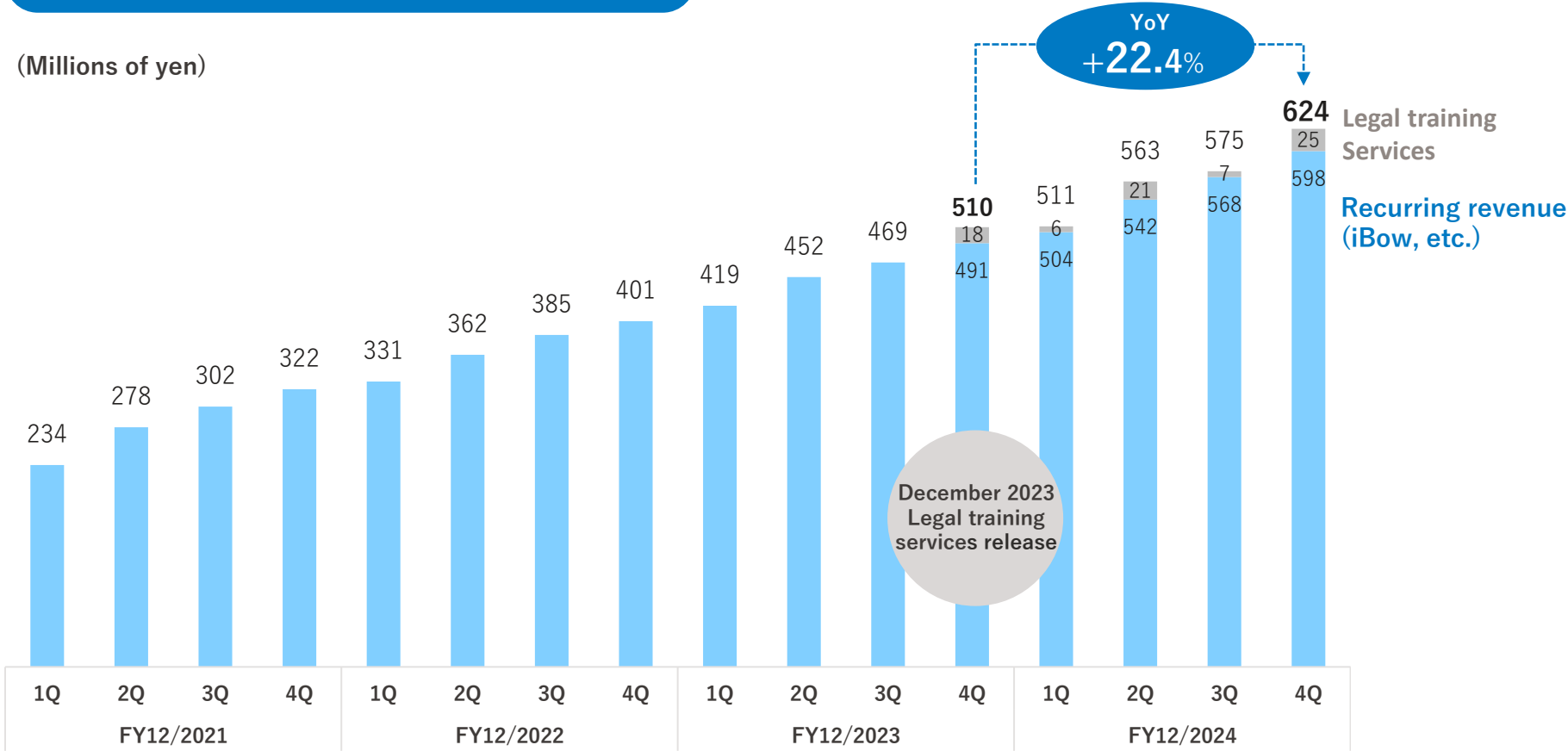
3 Net Sales Results by Service (Cloud)



Recurring revenue was in line with expectations due to steady growth in iBow and iBow medical prescriptions. In legal training, applications to utilize subsidies and other programs increased in October and November.

Quarterly Net Sales of Cloud Services

(Millions of yen)

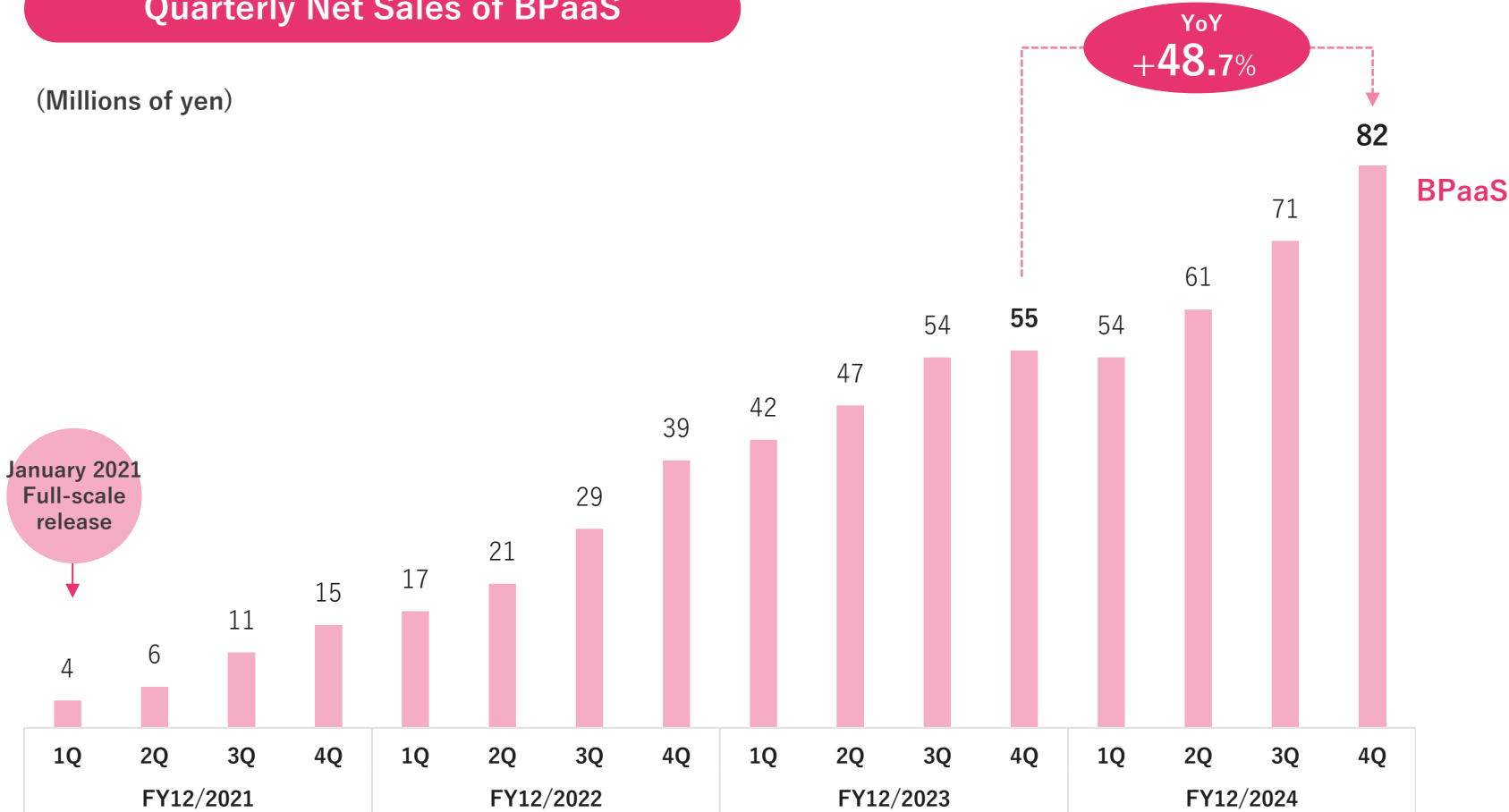




Cross-selling to existing customers resulted in the highest sales growth in the company's history, due to both an increase in the number of contracts and an increase in Unit Price Per Customer.

Quarterly Net Sales of BPaaS

(Millions of yen)

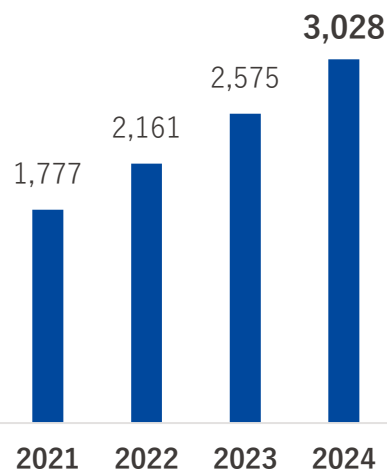




Both the number of contracts and market share progressed as planned.
The churn rate was low, but increased compared to previous years.

Number of Contracts *1

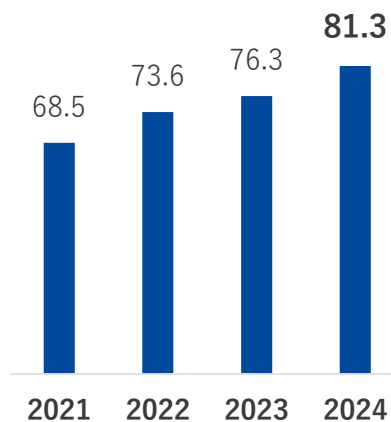
3,028



Unit Price Per Customer *2

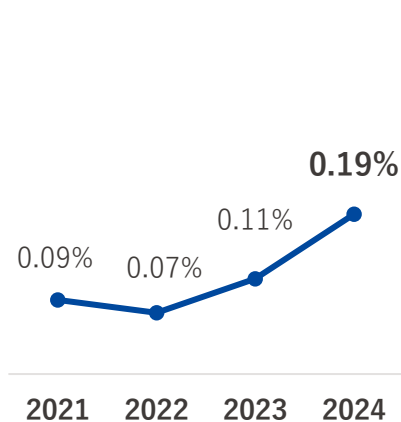
81.3

thousand yen



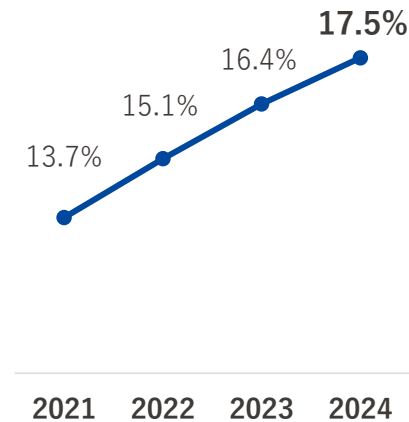
Revenue Churn Rate *3

0.19%



Market Share *4

17.5%



*1: Number of contracted stations at the end of December of each fiscal year.

*2: Average monthly net sales (recurring revenue only) in the fourth quarter of each fiscal year divided by the average number of active stations at the end of each month during the same period.

*3: Average monthly churn rate is the revenue churn rate, which is the quarterly average of the percentage of monthly subscription fees that have decreased due to churn out of the total monthly subscription fees for existing customers.

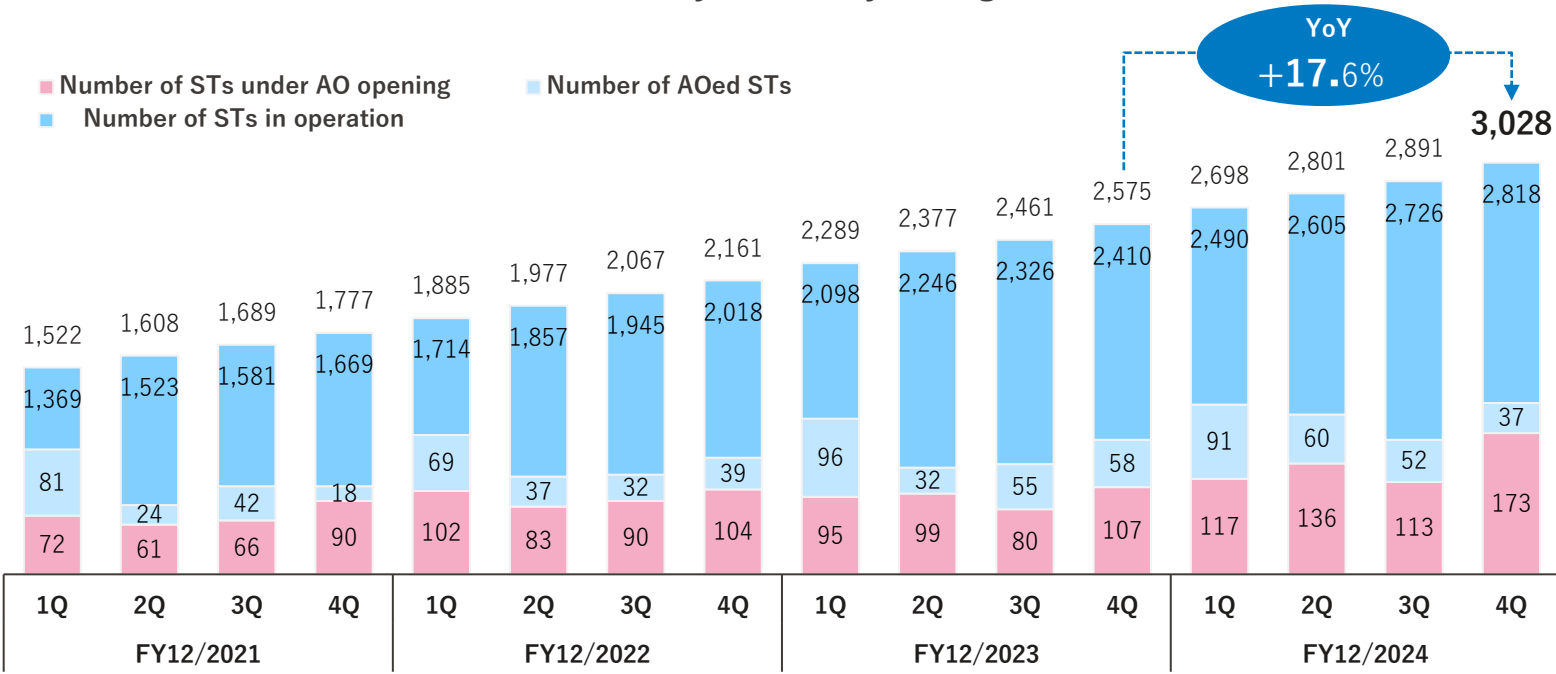
*4: The number of contracted stations at the end of December of each year divided by the number of active home-visit nursing stations as of April 1, as announced by the Japan Home-Visit Nursing Association.

4 KPI Trends - Number of contracted stations



New contracts with large corporations with many places of business are being signed in phases, and the number of new contracts won reached a record high.

The number of terminations increased to 177 for the full year, mainly among small stations.



Breakdown of contract station increase/decrease

	FY12/2021				FY12/2022				FY12/2023				FY12/2024			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(1) New acquisitions	143	107	105	106	132	107	105	117	139	127	111	134	160	162	133	178
(2) Termination	-21	-11	-6	-17	-7	-14	-13	-22	-19	-27	-22	-24	-36	-56	-48	-37
(3) Increase/decrease in number of dormant STs	2	-10	-18	-1	-17	-1	-2	-1	8	-12	-5	4	-1	-3	5	-4
Quarterly total	124	86	81	88	108	92	90	94	128	88	84	114	123	103	90	137

1. The number of STs in operation is the number of stations in service.
 The number of AOed STs is the number of stations for which the establishment of an account to use the service has been completed, but before the service is used.
 The number of AO stations in operation is the number of stations that have an account established for use of the service.
 The number of contracted stations is the sum of the number of STs in operation, the number of STs that have completed AO, and the number of STs that are in the process of opening AO.
 The number of inactive stations is the number of stations that have suspended service for a certain period of time during the contract period, and the increase or decrease in the number of inactive stations is subtracted from the number of stations that have resumed service.



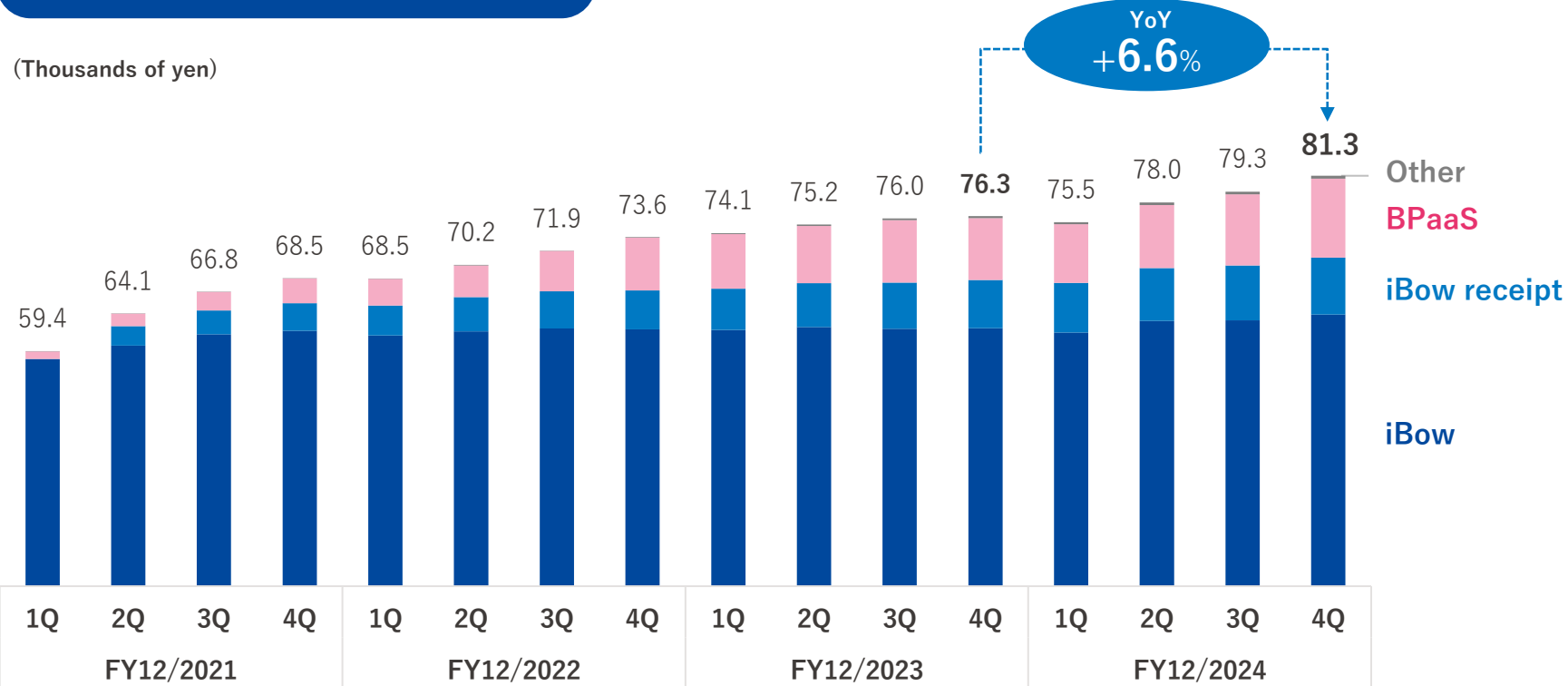
4 KPI Trends - Unit Price Per Customer



Average unit price increased for all services. In particular, BPaaS led the company-wide unit price growth. However, the sales fell 0.1 thousand yen short of the budget due to the strategic decision to start billing for the AI Home-visit Nursing Plan Report in January 2025.

Average Monthly Unit Price Per Customer ^{*1,2}

(Thousands of yen)



1. Average Monthly Unit Price Per Customer is calculated by dividing the average monthly net sales during the quarter (recurring revenue only) by the average number of stations in operation at the end of the month during the same period. Since Unit Price Per Customer had been calculated including non-recurring sales until the previous period, the previous period has been retroactively adjusted to reflect this updated calculation method.

2. Due to the seasonal nature of 1Q, which includes January and February and has fewer business days, resulting in fewer visits, Unit Price Per Customer for both Cloud and BPaaS tends to be a few percentage points lower than in other quarters.



The 4Q monthly average churn rate (revenue churn rate) was 0.13%, settling at 0.19% for the full year. Measures to prevent cancellation by increasing customer contact points continue to be implemented.

Revenue Churn Rate Transition

The average monthly churn rate is the quarterly average of the percentage of the reduction in monthly subscription fees for existing customers due to cancellations.

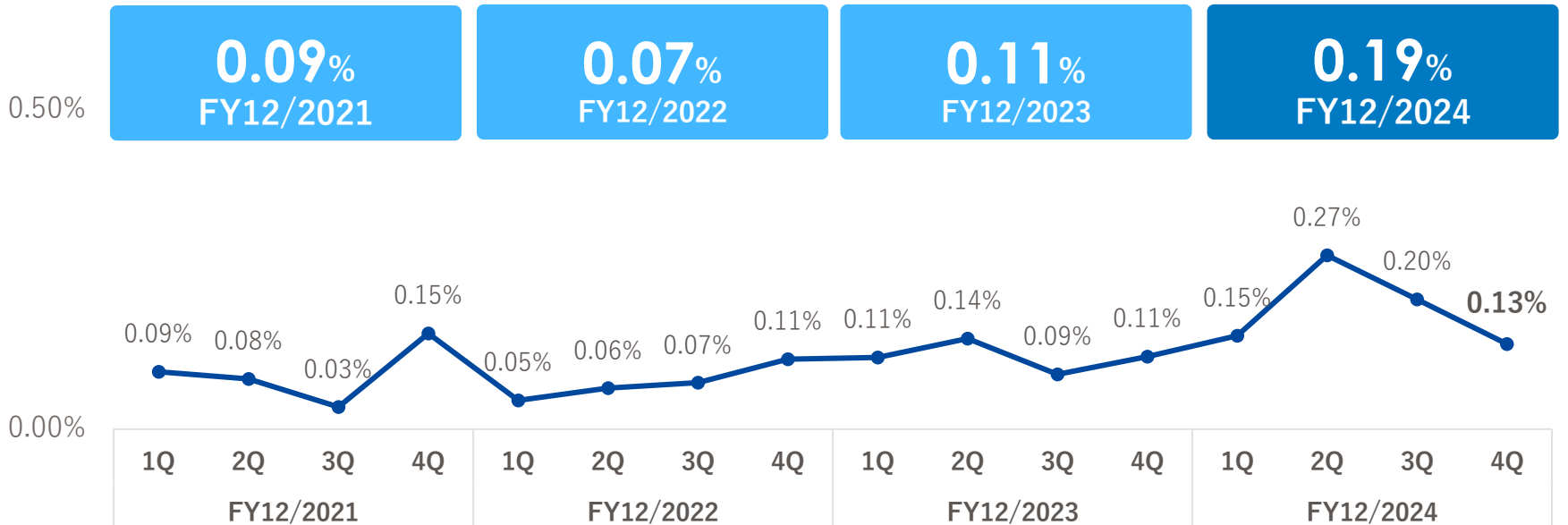
1.00%

Factors and countermeasures for the high churn rate compared to previous years (reiterated)

Closure factors (from 70% to 60% of the previous level): Increased closure of stations in the overall market.

Switching to other companies' systems (conventional level 30%→40%): Increased switching to lower cost services by relatively small stations.

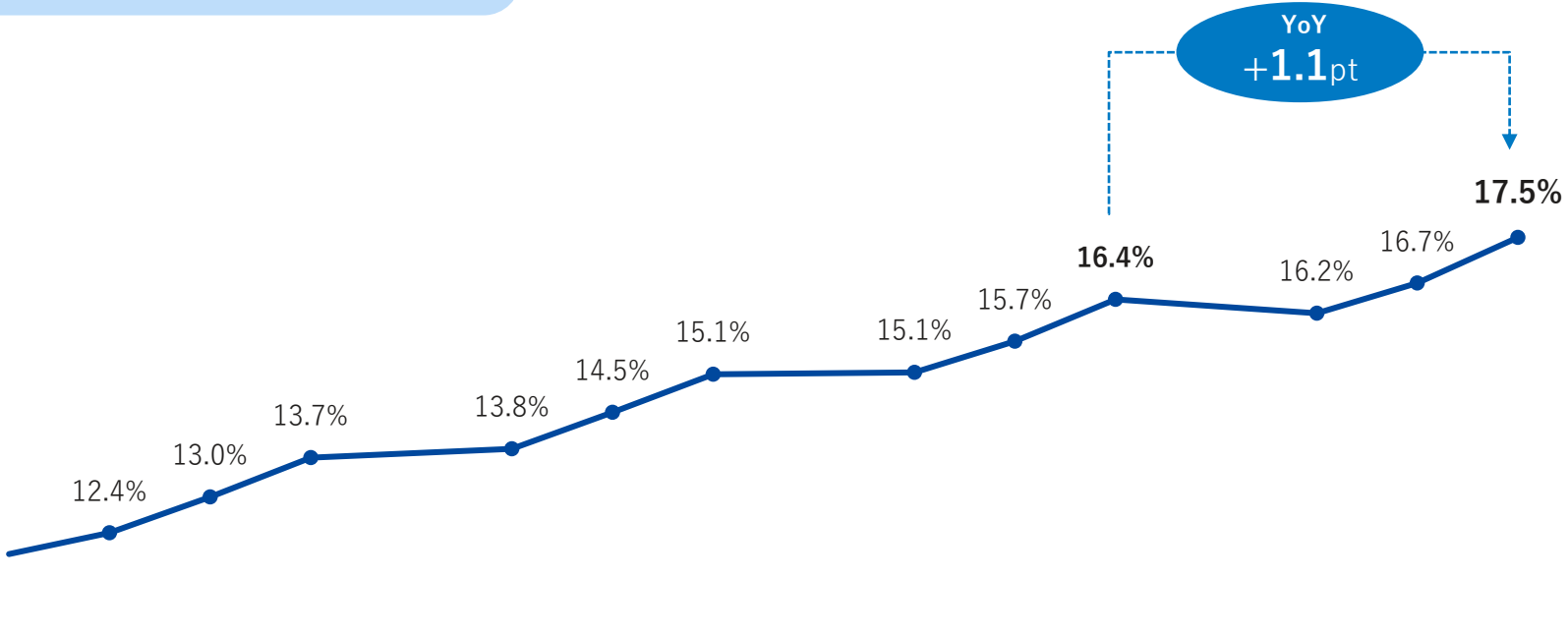
Countermeasures: To increase customer satisfaction, implement measures to improve services and strengthen customer support by absorbing latent dissatisfaction and requests.





Despite the significant growth of the market, the company expanded its market share. In addition, the number of contracted stations tends to be highest in 4Q every year due to the timing of the announcement of the number of contracted stations.

Share (Penetration Rate)



1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
FY12/2021				FY12/2022				FY12/2023				FY12/2024			

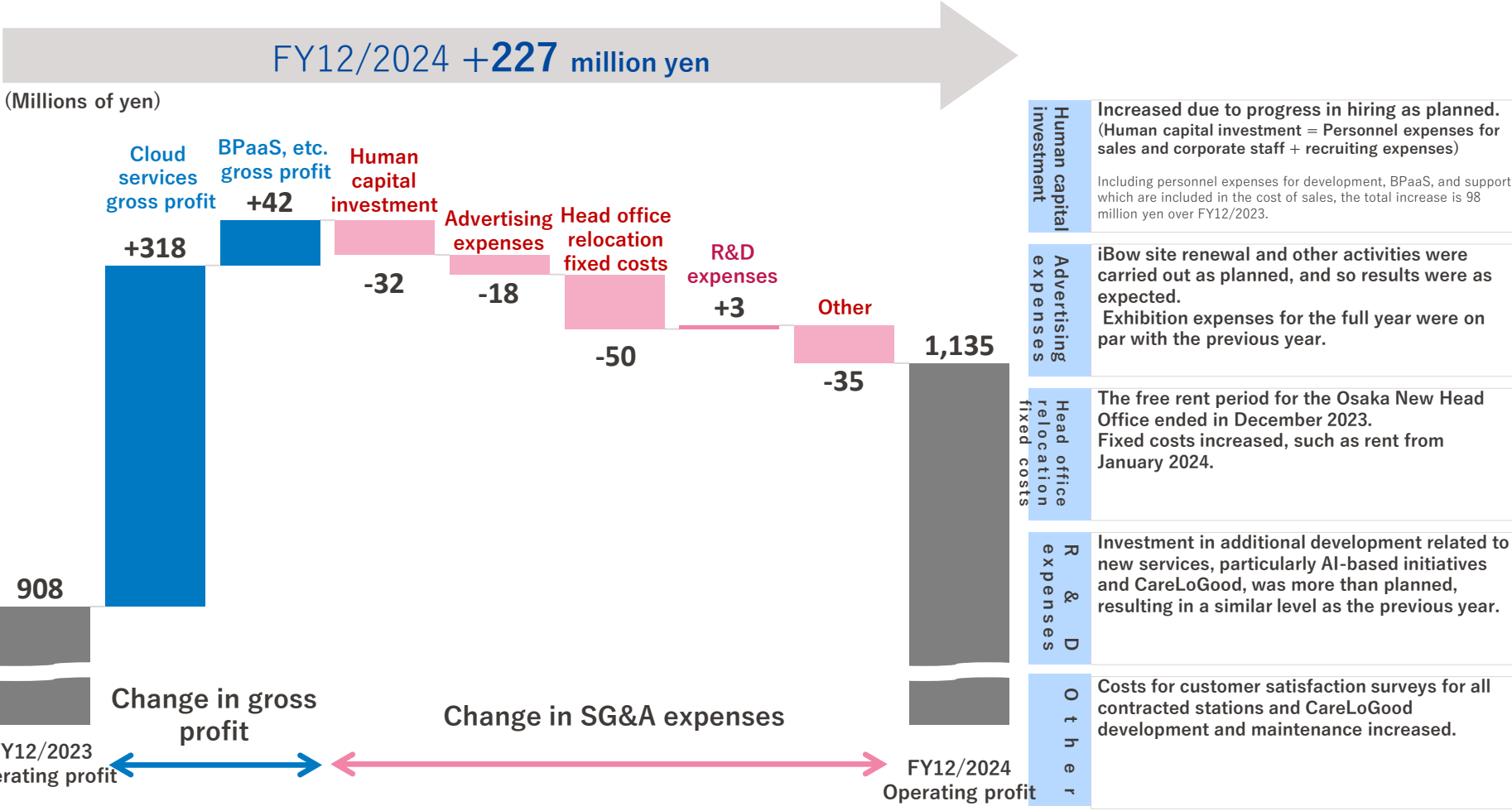
*: Calculated by dividing the number of contracted stations at the end of each quarter by the number of active home-visit nursing stations as of April 1 of each year, as announced by the Japan Home-Visit Nursing Association.

The number of home-visit nursing stations in operation as of April 1 of each year is not disclosed at the end of 1Q, as there is a several-month delay in announcing the number of stations.

5 Analysis of Operating profit



Gross profit was stronger than expected, which was a factor in the increase compared to the earnings forecast. Overall, SG&A expenses were in line with expectations, resulting in an increase in profit.



6 Gross Profit Margin by Service

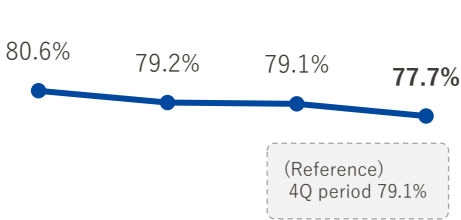


Gross profit margin declined by about 1% this fiscal year due to the accelerated development and product release process.

Gross profit margin for BPaaS recovered to 60% in 4Q.

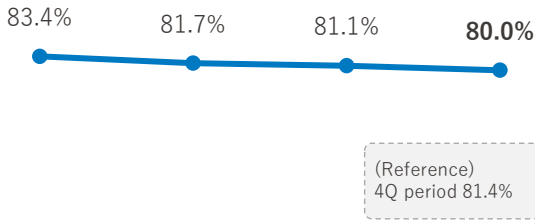
Company-wide Gross profit margin

- Changes mainly due to increases/decreases in cloud gross profit margin
- This fiscal year went as expected



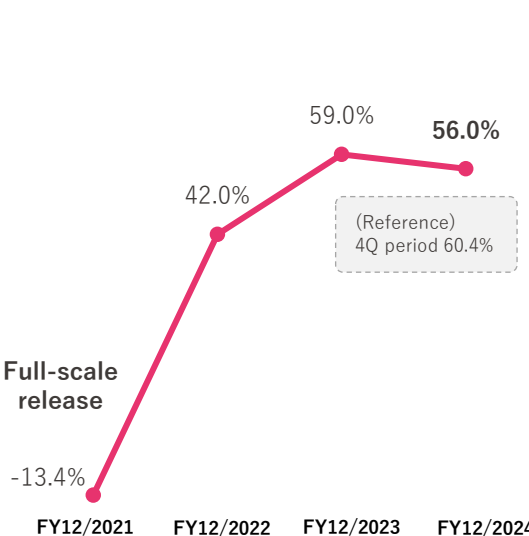
Cloud Gross profit margin

- Expenses for development staff, the cloud, maintenance, etc., increased this period in order to expand multi-product business, ultimately landing at 80%



BPaaS Gross profit margin

- Although the gross profit margin was 56% due to the impact of hiring in advance for further growth, gross profit margin for 4Q was 60.4%, exceeding the level of the base for the previous period.



FY12/2021 FY12/2022 FY12/2023 FY12/2024

FY12/2021 FY12/2022 FY12/2023 FY12/2024

FY12/2021 FY12/2022 FY12/2023 FY12/2024

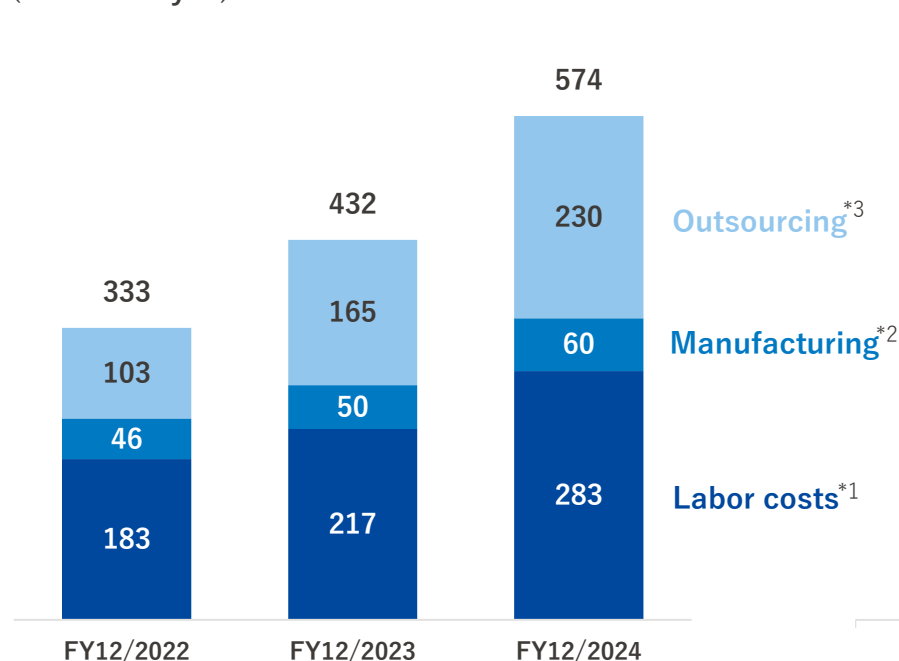


Labor expenses increased due to strategic hiring of Development expenses and BPaaS personnel.

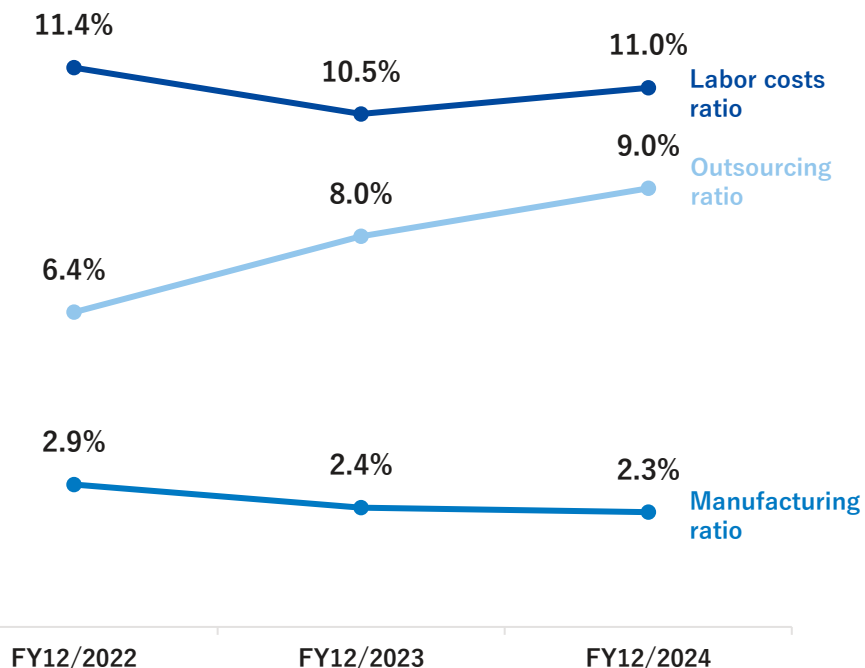
Outsourcing expenses increased due to server expansion and maintenance costs associated with the increase in clients and products.

Cost of Sales

(Millions of yen)



Cost of Sales Ratio (Breakdown)



*1 Labor costs: Personnel expenses for BPaaS, development, and support, social insurance premiums, etc.

*2 Manufacturing: System usage fees used by the BPaaS, development, and support departments, costs allocated to departments (land rent, etc.), amortization of developed systems, etc.

*3 Outsourcing: Server costs, service maintenance costs, legal training content creation costs, etc.

7 Operating Expenses - SG&A Expenses



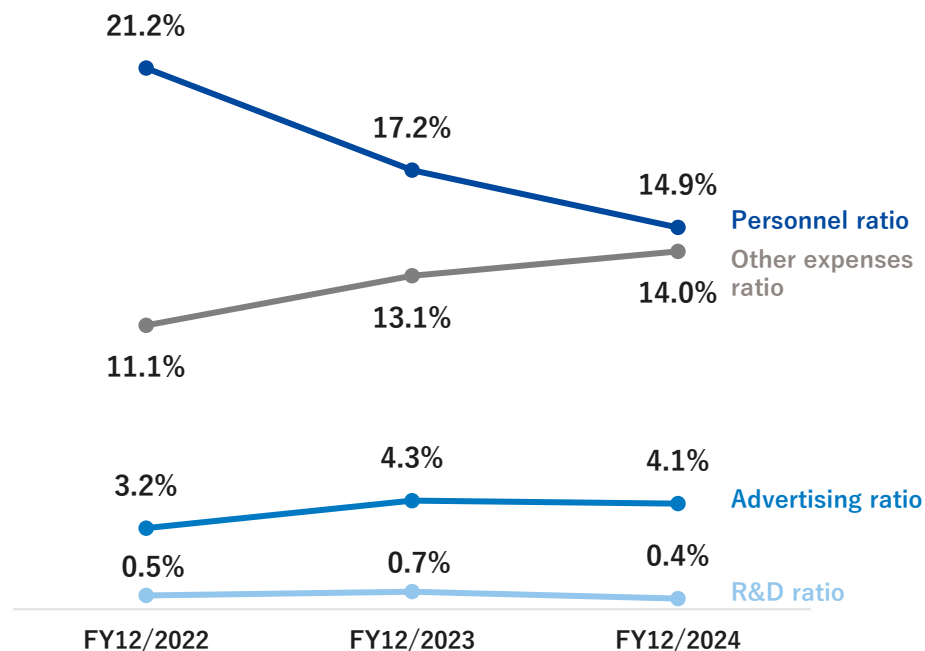
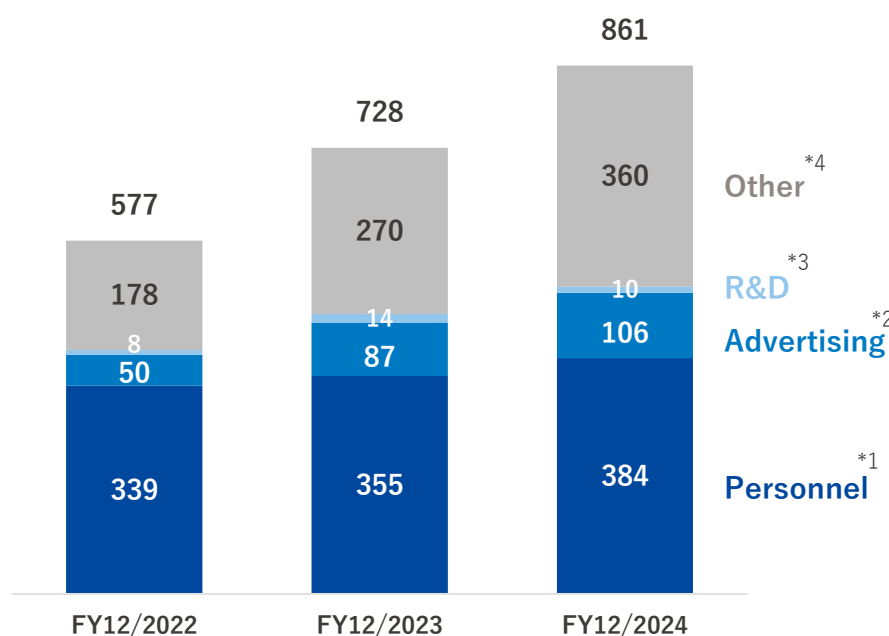
Although the number of sales personnel increased, the personnel cost ratio declined as a result of the continued operation by a small number of elite salespeople.

Other expenses included an increase in land rent due to the relocation of the head office and costs for customer satisfaction surveys.

SG&A

Ratio of SG&A to Net Sales (Breakdown)

(Millions of yen)



*1 Personnel expenses: Compensation for officers, personnel expenses and social insurance premiums for sales and corporate departments, stock-based compensation, etc.

*2 Advertising expenses: Expenses for exhibitions, web advertising, novelties, etc.

*3 R&D expenses: Preliminary research and study for the development of new services, etc.

*4 Other expenses: Travel and transportation expenses, land rent, depreciation of facilities, system usage fees, compensation fees, etc.

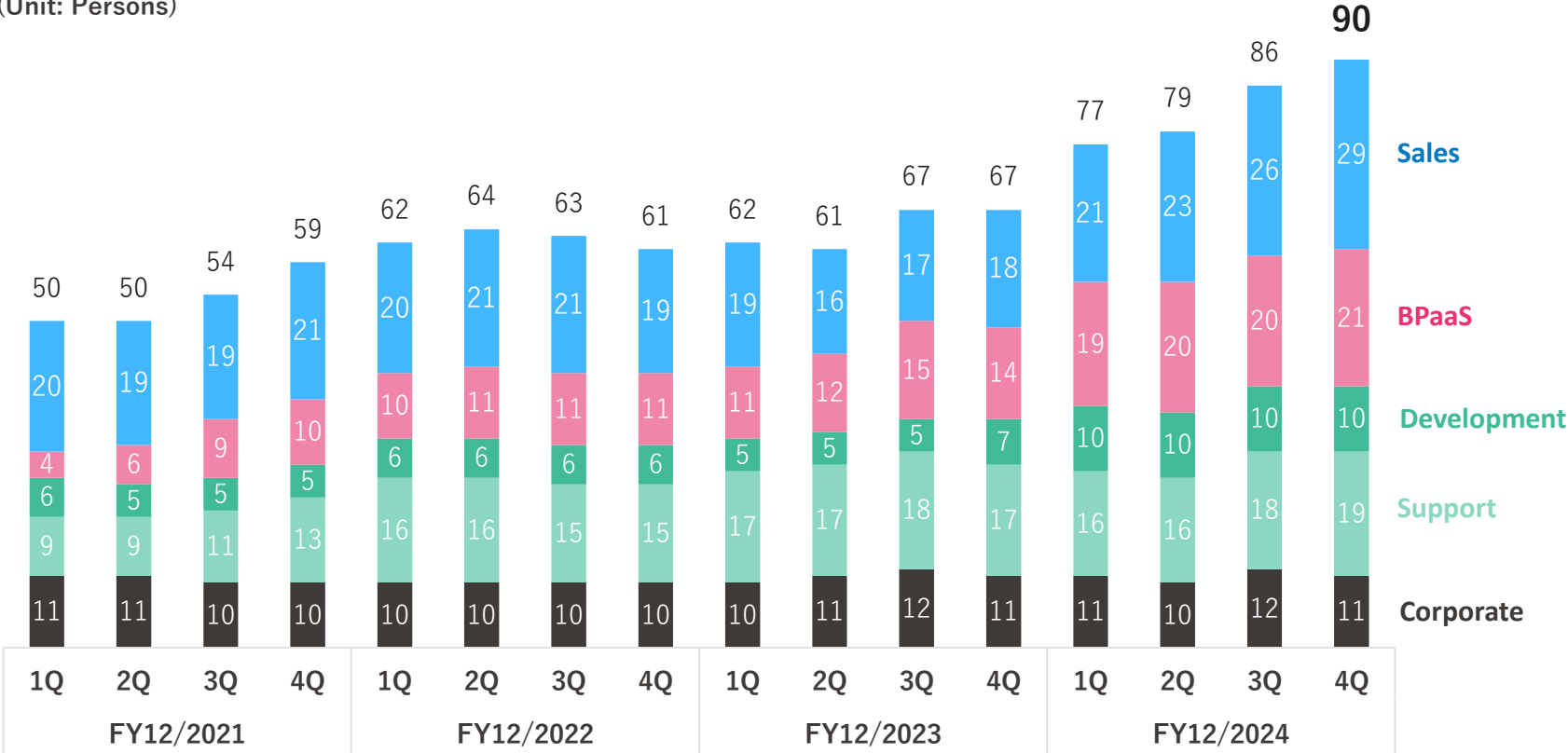
8 Number of Employees



In order to increase the number of products and grow the business, we have strengthened our sales, BPaaS, development, and support personnel structures. The company plans to continue strengthening these areas in the next fiscal year and will continue to actively recruit new employees.

Number of Employees by Department

(Unit: Persons)



Most of the increase in the balance sheet is due to an increase in cash and deposits (+553 million yen).

In light of the funds required for non-organic growth strategies such as M&A, it is important to have cash reserves and a system that allows for flexible investment, and the company intends to emphasize financial soundness.

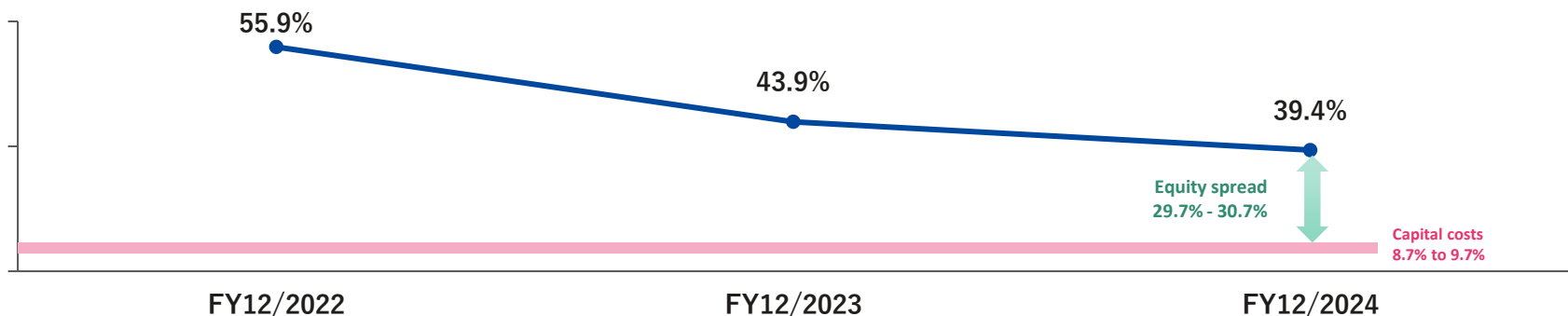
(Millions of yen)	FY12/2023		FY12/2024		Compared with the previous year end	
	Amount	Composition	Amount	Composition	Change (Amount)	Percentage change
Current assets	1,856	78.0%	2,526	82.3%	+669	+36.1%
(Cash and deposits)	1,412	59.3%	1,965	64.0%	+553	39.1%
Non-current assets	523	22.0%	543	17.7%	+19	+3.8%
(Tangible fixed assets)	281	11.8%	248	8.1%	-33	-11.8%
Total Assets	2,380	100.0%	3,070	100.0%	+689	+29.0%
Current liabilities	588	24.7%	559	18.2%	-29	-5.0%
Non-current liabilities	102	4.3%	102	3.3%	+0	+0.3%
Total liabilities	690	29.0%	661	21.5%	-29	-4.2%
Net assets	1,690	71.0%	2,409	78.5%	+719	+42.5%
Total liabilities and equity	2,380	100.0%	3,070	100.0%	+689	+29.0%
Equity capital ratio		71.0%		78.5%		+7.5 pt



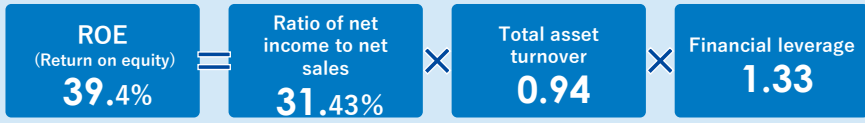
Millions of yen	FY12/2023 Cumulative Results	Net Sales Composition	FY12/2024 Cumulative Results	Net Sales Composition	Compared to Previous Period
Net sales	2,069	100.0%	2,571	100.0%	+24.3%
Cloud	1,851	89.5%	2,274	88.4%	+22.8%
BPaaS	199	9.7%	270	10.5%	+35.1%
Other	18	0.9%	27	1.1%	+50.6%
Gross profit	1,636	79.1%	1,997	77.7%	+22.0%
Cloud	1,500		1,819		+21.2%
BPaaS	117		151		+28.1%
Other	18		27		+50.6%
Gross profit margin	79.1%		77.7%		-1.4 pt
<i>Cloud</i>	81.1%		80.0		-1.1 pt
<i>BPaaS</i>	59.0%		56.0		-3.0 pt
<i>Other</i>	100.0		100.0		
SG&A	728	35.2%	861	33.5%	+18.3%
Human capital investment	377	18.3%	410	16.0%	+8.6%
Advertising expenses	87	4.3%	106	4.1%	+20.7%
R&D expenses	14	0.7%	10	0.4%	-24.3%
Other	248	12.0%	334	13.0%	+34.8%
Operating profit	908		1,135		+25.0%



10 (Reference) Our ROE Trends and ROE Breakdown



FY12/2024 ROE Breakdown



*The adopted figures for equity capital and total assets are the average of the figures at the end of the current period and the end of the previous period.

The Company is in a phase of building up its equity capital and believes that its ROE is high. We aim to maintain this by maintaining a high net income to net sales ratio and limiting the decline in total asset turnover.
Organic growth alone tends to keep financial leverage at a low level, and with the elimination of interest-bearing liabilities in FY12/2024, we expected it to decline further in the long term.

To maintain ROE

- Continue high-efficiency, high-growth operations with operating profit margin as a key KGI
- Maintain BS control with no unnecessary assets
- Continuous investment in growth and shareholder returns

FY12/2024 Capital Cost Estimates



*Calculated based on interviews and surveys with related parties.

We estimate that our cost of capital is higher than the generally discussed level of around 8% because of a size risk premium arising from the small size of our market capitalization in relation to the overall market.
We aim to further increase our corporate value by conducting activities that are mindful of our capital costs.

To reduce capital costs

- Reduce volatility through proactive IR activities
- Activities aimed at properly identifying and mitigating business risks
- Reduce weighted average capital costs through appropriate use of liabilities when making investments

*We have not calculated the weighted average cost of capital because our interest-bearing liabilities were zero during FY12/2024, which is consistent with shareholders' equity cost

Medium-Term Business Plan Numerical Targets

- 1 Medium-Term Business Plan Numerical Targets
- 2 Assumptions for Medium-Term Plan Numerical Targets
- 3 AI Home-visit Nursing Plan/ Report
- 4 Analysis of Change in Operating Profit and Investment Summary
- 5 Reference Data

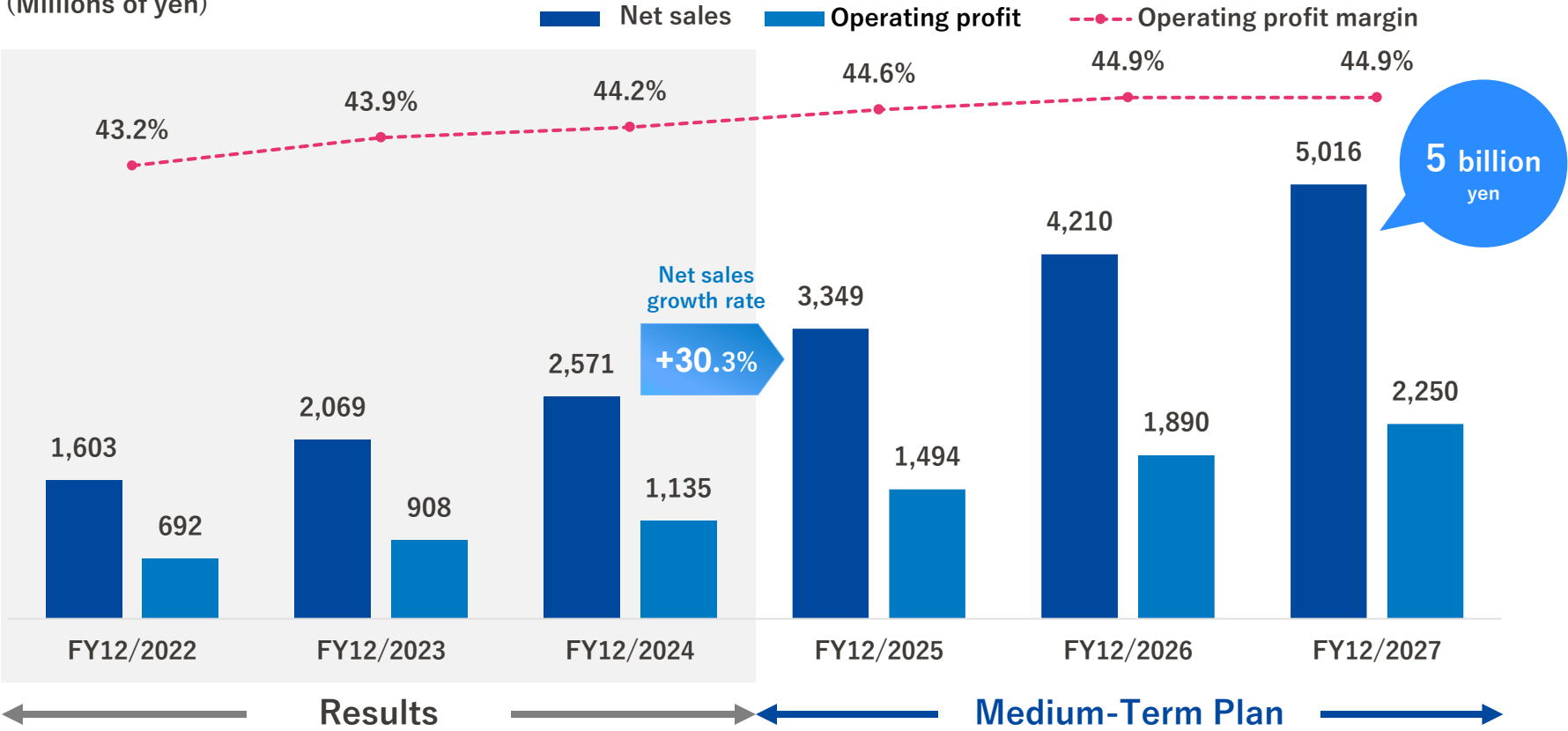




The company aims to achieve net sales of 5 billion yen in FY12/2027, while maintaining a high operating profit margin. In FY12/2025, the company aims to achieve a net sales growth rate of 30% by strengthening up-selling and cross-selling.

Net Sales and Operating Profit Plan

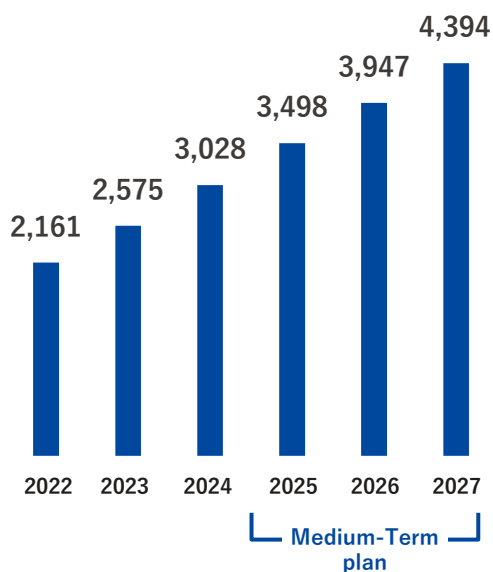
(Millions of yen)



The number of contracts is expected to increase steadily, and we plan to stabilize the churn rate at a low level by strengthening various measures.

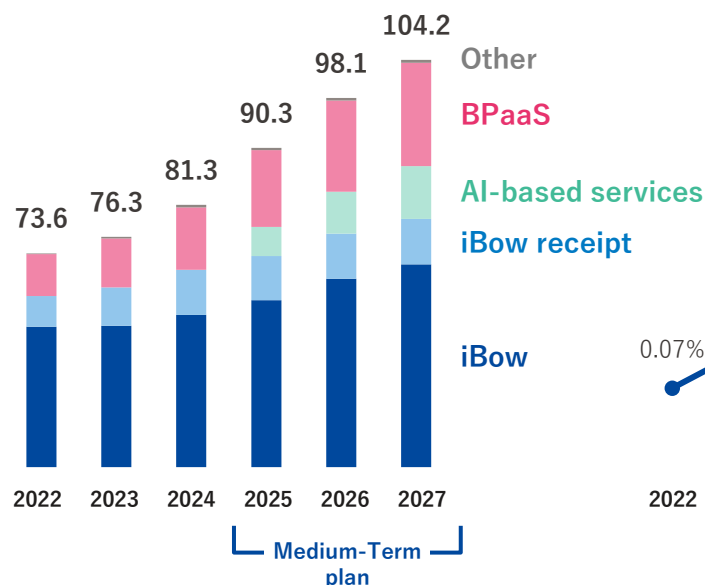
Unit Price Per Customer is expected to increase continuously, driven by growth in BPaaS and AI-related services.

Number of Contracts *1

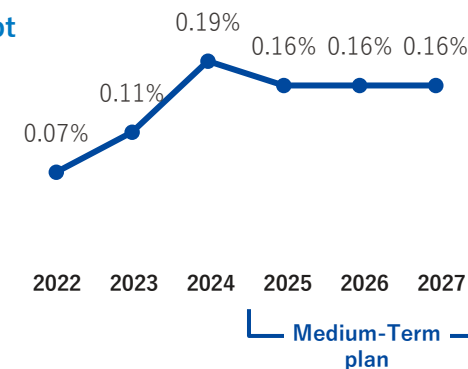


Unit Price Per Customer *2

(Thousands of yen)



Revenue Churn Rate *3



*1: Actual or planned number of contracted stations as of the end of December of each fiscal year.

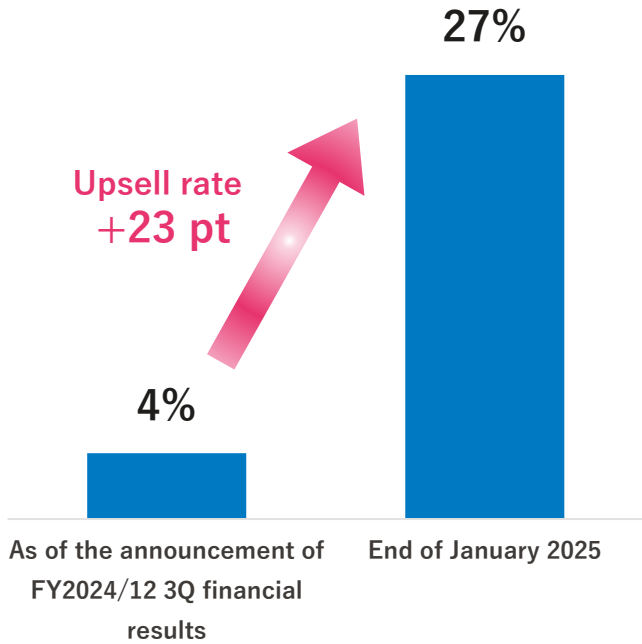
*2: Average monthly net sales in the fourth quarter of each fiscal year (excluding legal training) divided by the average number of stations in operation at the end of each month during the same period (actual or planned).

*3: Simple average of monthly churn rate per quarter (actual or planned).

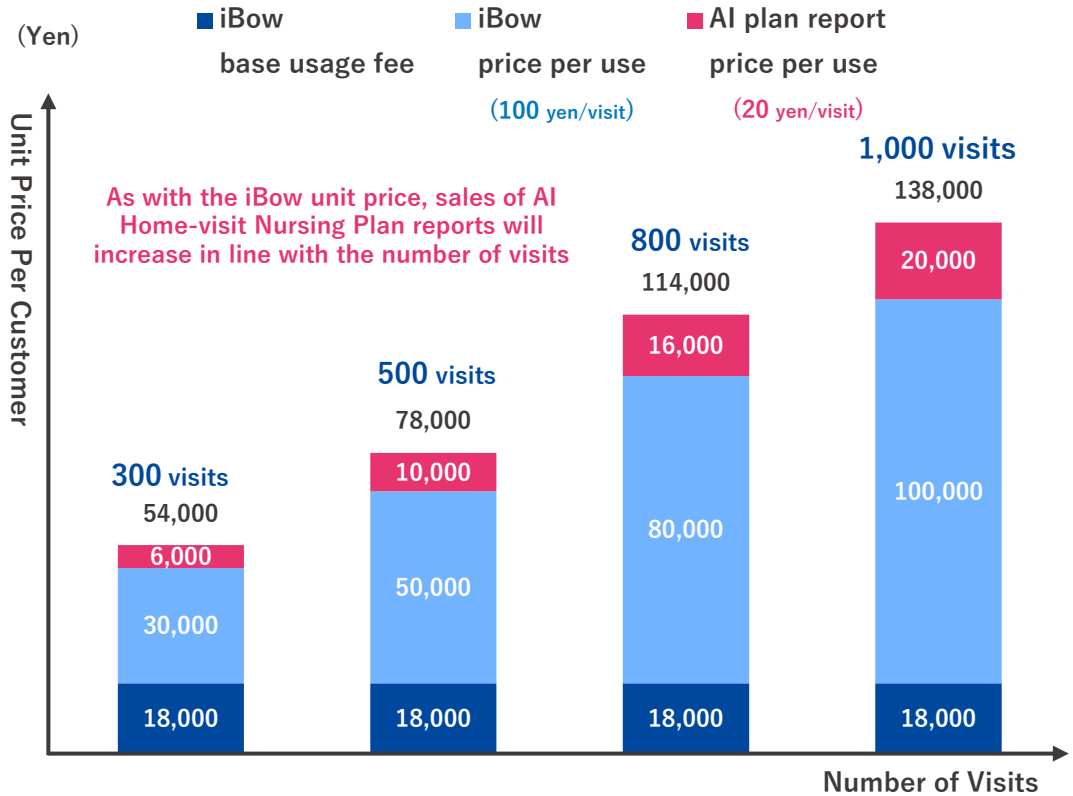
As of the end of January, 27% of iBow subscribers had signed up for AI Home-visit Nursing Plan Reports (total number of contracts as of the end of January: 816)

With a charge of 20 yen per visit, Unit Price Per Customer is planned to average 10,000 yen/month (500 visits) in the Medium-Term plan.

Trends in AI Upsell Rates*



AI Home-visit Nursing Plan Report Billing Image

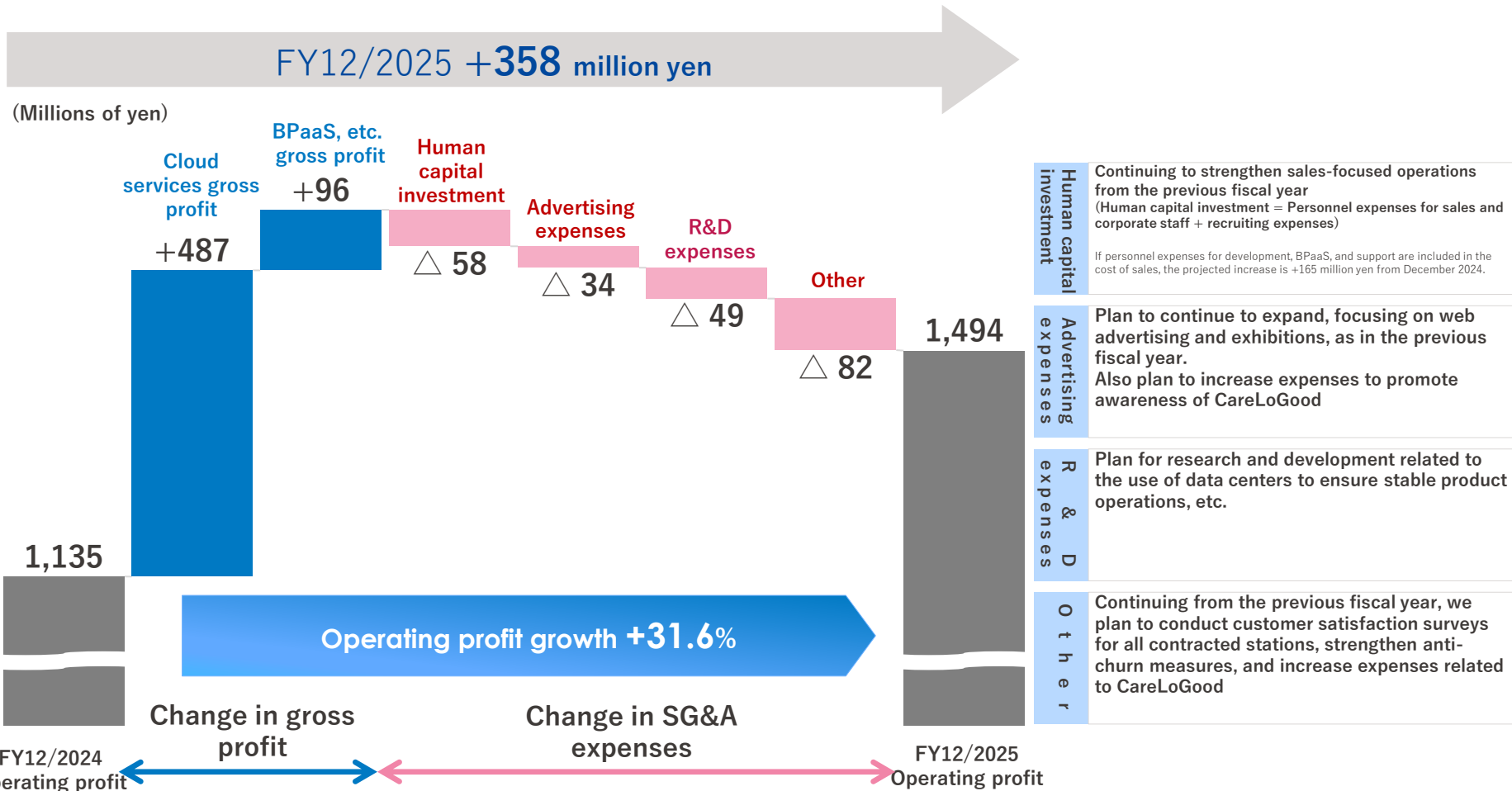


*The upsell rate as of the announcement of 3Q 2024 financial results is the number of contracts for AI Home-visit Nursing Plan Reports as of the announcement of 3Q 2024 financial results divided by the number of contracts as of the end of September 2024.

*The upsell rate at the end of January 2025 is the number of AI Home-visit Nursing Plan Report contracts at the end of January 2025 divided by the number of contracts at the end of December 2024.

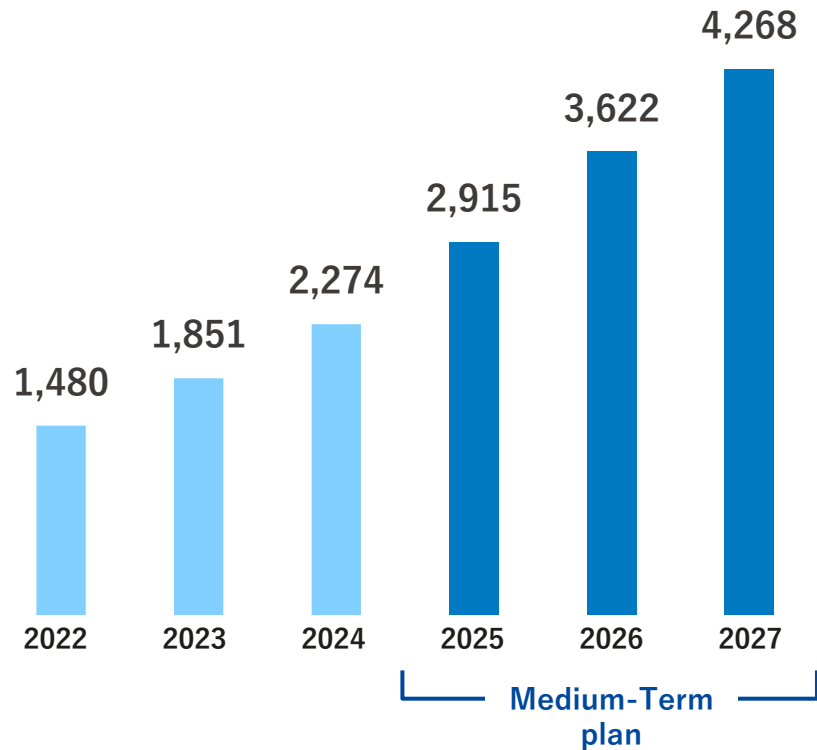


Profit growth is largely due to factors that increase gross profit from cloud services. To realize this, expenses for strengthening human resources and advertising, as well as customer satisfaction surveys to prevent termination, are expected to increase.



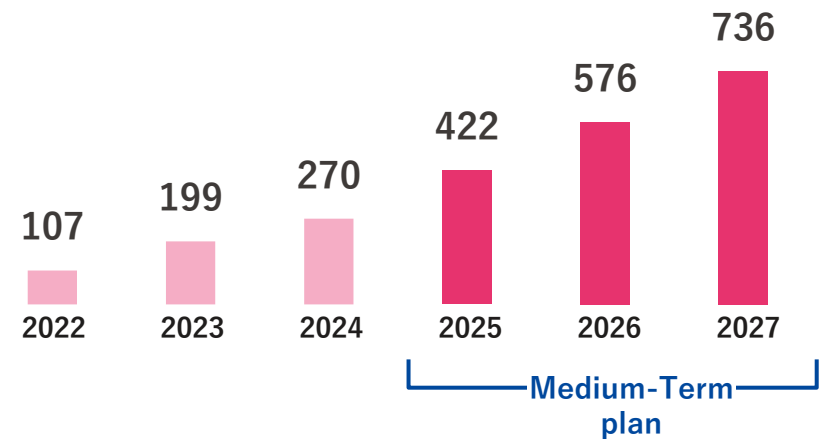
Cloud Service

(Millions of yen)



BPaaS

(Millions of yen)



Millions of yen	FY12/2024 Cumulative Results	Net Sales Composition	FY12/2025 Cumulative Plan	Net Sales Composition	Compared to Previous Period
Net sales	2,571	100.0%	3,349	100.0%	+30.3%
Cloud	2,274	88.4%	2,915	87.0%	+28.2%
BPaaS	270	10.5%	422	12.6%	+56.6%
Other	27	1.1%	11	0.4%	-56.0%
Gross profit	1,997	77.7%	2,581	77.1%	+29.2%
Cloud	1,819		2,309		+27.0%
BPaaS	151		259		+72.1%
Other	27		11		-56.0%
Gross profit margin	77.7%		77.1%		-0.6 pt
Cloud	80.0%		79.2%		-0.8 pt
BPaaS	56.0%		61.5%		-5.5 pt
Other	100.0%		100.0%		
SG&A	861	33.5%	1,087	32.5%	+26.2%
Human capital investment	410	16.0%	468	14.0%	+14.3%
Advertising expenses	106	4.1%	140	4.2%	+32.3%
R&D expenses	10	0.4%	60	1.8%	+465.1%
Other	334	13.0%	417	12.5%	+24.8%
Operating profit	1,135		1,494		+31.6%



Growth Strategies

- 1 Medium- to Long-term Vision
- 2 Positioning for FY2025
- 3 Summary of Industry Trends During the Foundation Strengthening Period
- 4 Platform for Home Health Care
- 5 Overall Growth Strategy
- 6 Product Strategy
- 7 Growth Investment Policy
- 8 Shareholder Returns, Capital Policy
- 9 Medium- to Long-term Growth Image



Medium- to long-term vision

Further evolution as a platform for home health care

Contribute to home health care with a high-growth, high-profit model, aiming to solve the 2025 problem*

We aim to realize our vision by promoting our unique growth strategy in the home healthcare market, which is expected to grow rapidly!

Business Environment

The massive home health care market of 28 trillion yen is rapidly rising, toward an urgent situation

Growth Strategy

Update the Medium-Term Business Plan aiming to build a business foundation that can respond to the 2025 problem

The 2025 problem is a general term for a social problem in which the so-called "baby boomers" born during the first postwar baby boom will reach elderly age (75 years old) in 2025, and there are concerns about a sharp increase in social security costs, including medical care and long-term care.

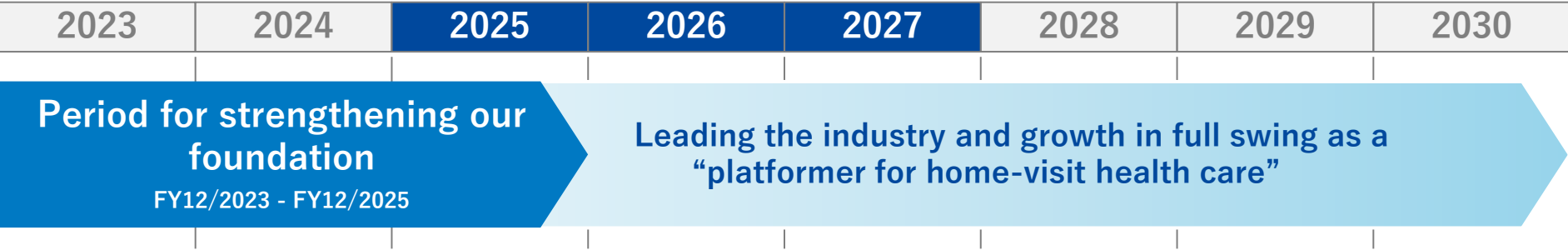


We will accurately grasp changes in the business environment, such as the “2025 problem,” which begins this year, and set the period up to the fiscal year ending December 31, 2025 as the “period for strengthening our foundation” in order to promote our medium- to long-term growth strategy.

Now
▼

2025 problem

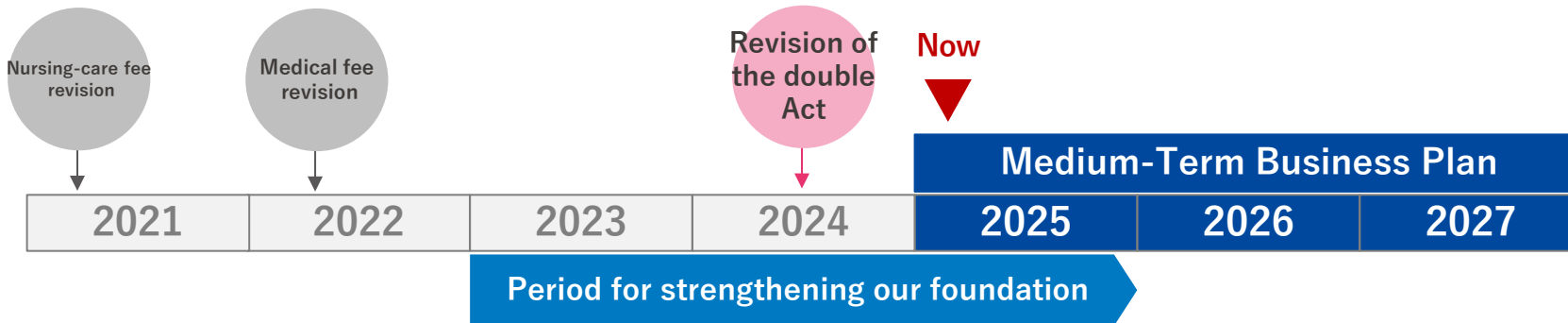
Medium-Term Business Plan



Up to 2025 was a preparation period for building the next important foundation (i.e., medium- to long-term growth foundation)

- Establish an operations system that can respond to the “2025 problem”
- Establish an operations foundation to evolve as a “platform for home-visit health care”

3 Summary of Industry Trends During the Foundation Strengthening Period (Legal Updates)



Impact of the Legal Revisions

Positive revision for home-visit nursing as a whole

Direction of the legal revisions

<p>Diversity *Legal training support, etc.</p>	<ul style="list-style-type: none"> • Patient age, medical condition, living environment, family situation, and other patient needs that are more complex than ever before are valued and required to be addressed.
<p>24-hour uninterrupted response *Increase in additions, etc.</p>	<ul style="list-style-type: none"> • When in the hospital, there is a nurse call at patients' bedsides and a nurse available 24 hours a day, and the aim is to achieve this for home care as well to the greatest extent possible. • Regulations for this 24-hour service have been eased and the additional amount has been increased, and home-visit nursing stations are now required to fill this role more than ever before.
<p>BCP formulation *Subject to 10% reduction if not carried out</p>	<ul style="list-style-type: none"> • A request to create a system to protect patients receiving home medical care in the event of a disaster or a major infectious disease outbreak, as well as a system that will ensure uninterrupted operation of home-visit nursing stations.

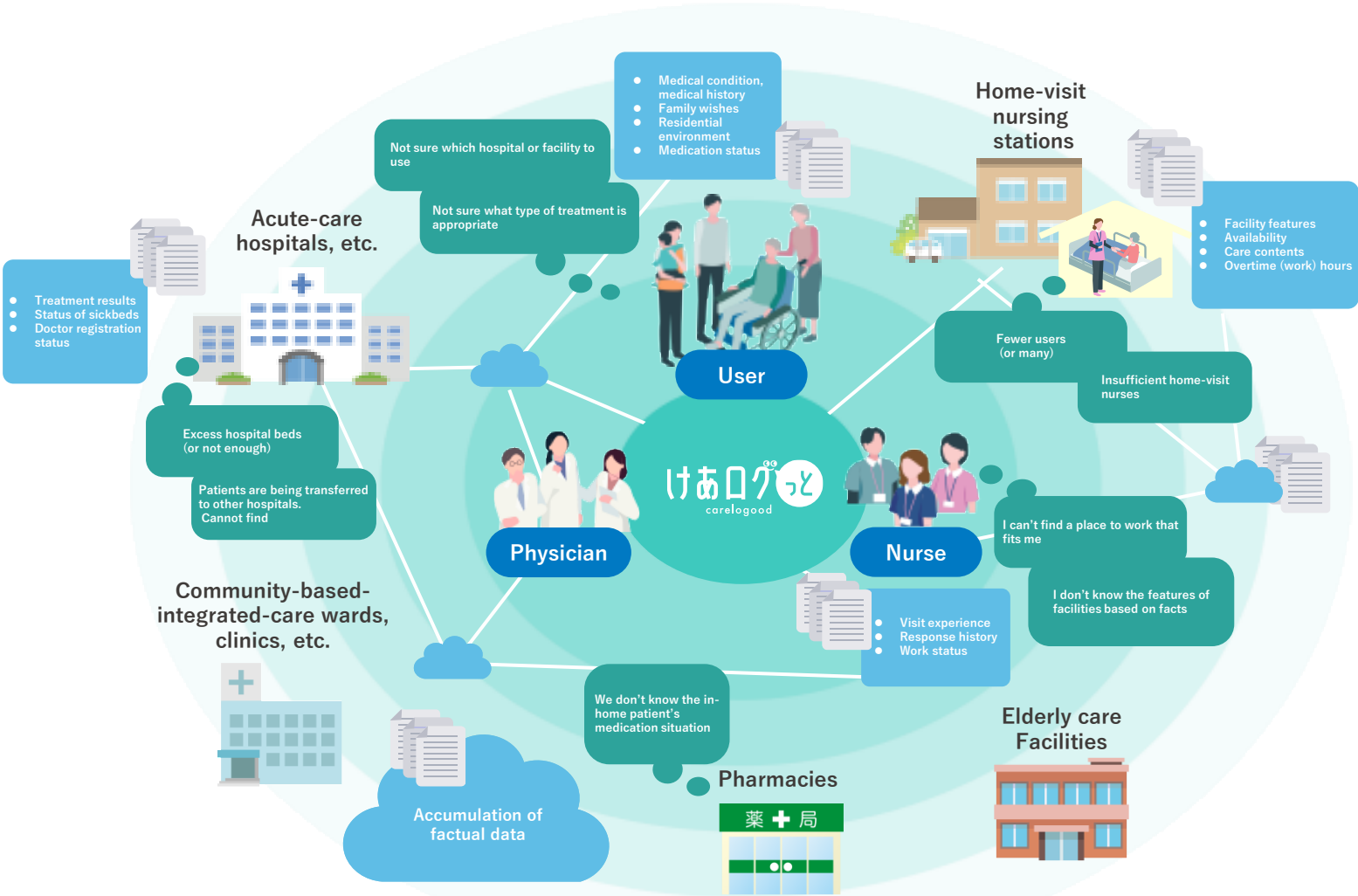
Continued shift to home care in the future

DX and electronic medical records are becoming ever more essential.

4 Platform for Home Healthcare

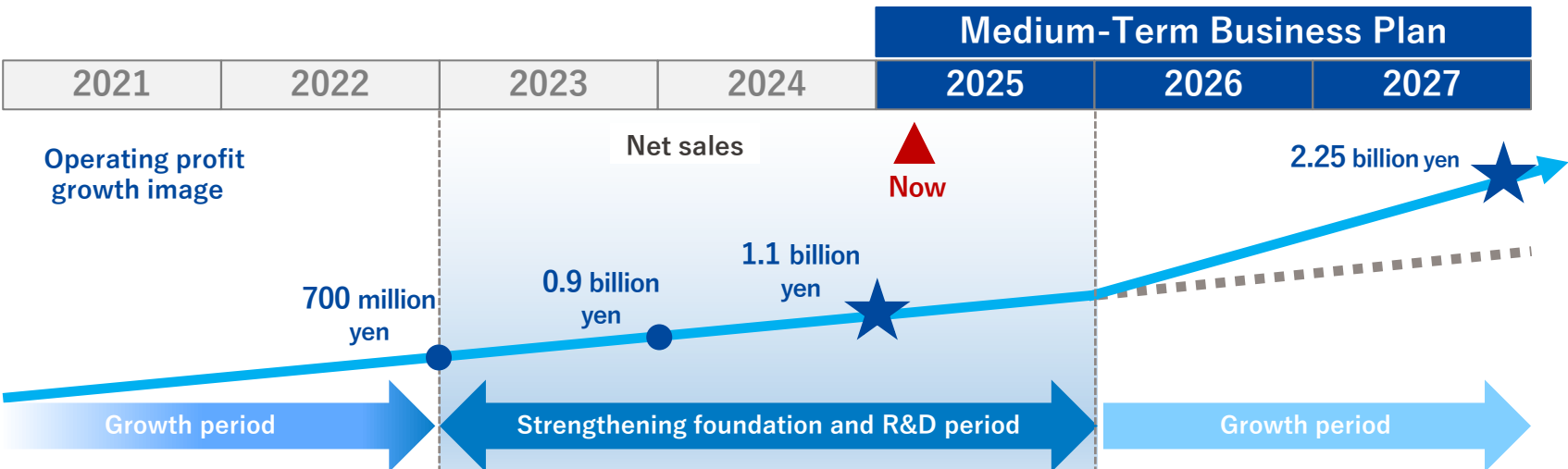


By visualizing factual data, we aim to eliminate information asymmetry, optimize medical resources, and realize a world in which people involved in local healthcare can make optimal choices based on facts.

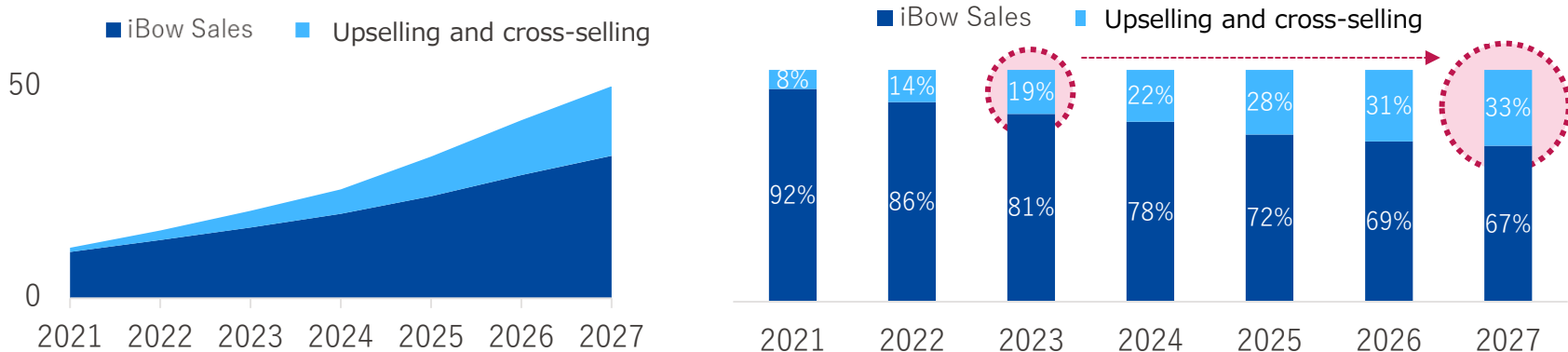




Based on a multi-product strategy combining data and technology, the company will work to achieve further growth by releasing new products continuously and at a faster pace than in the past.



Grow iBow sales while simultaneously increasing the net sales composition of upsells, etc. from less than 20% in 2023 to 33% in FY2027.



We will continue to develop products in the main areas of home medical care and plan to release products utilizing data accumulated up to now in iBow, etc., and generative AI during the current medium-term business plan period.

Home Care Area	Product	Placement	Release (Including planned)	Tech	Data Application	
General Home-visit Nursing	iBow	Main system	2014	SaaS		
Attendance administration	iBowKINTAI	iBow add-on	2020	SaaS		
Insurance claims	iBow medical prescription	iBow add-on	2021	SaaS BPaaS	●	
Statutory training	e-Campus Legal Training	iBow add-on	2023	e-learning		
Home-visit nursing plan and report creation	AI Home-visit Nursing Plan/Report	iBow add-on	2024 release Billing began in January 2025	Generative AI	●	
Patient referrals	CareLoGood	Works with iBow	August 2024	Portal	●	
2025 Release Schedule	Home-visit nursing route and schedule creation	AI Home-visit Nursing Schedule (tentative)	iBow add-on	Release in spring 2025 Billing begins in July 2025	AI	●
	Nurse recruitment support	CareLoGood expansion (Nurses)	CareLoGood additional functionality	During 2025		●
	Community-based-integrated-care	CareLoGood expansion (Facilities)	CareLoGood additional functionality	After 2026		●
	PHR	CareLoGood expansion (individuals)	CareLoGood additional functionality	After 2026		●

*CareLoGood billing will begin in 2026 or later (under consideration)



The main focus of our investment policy is to strengthen our development system and invest in development in order to continuously release new products, strengthen the sales structure to handle multiple products, invest in advertising, and enhance customer success.

Company-wide Strategy

Multi-product strategy (continuous release of new products)

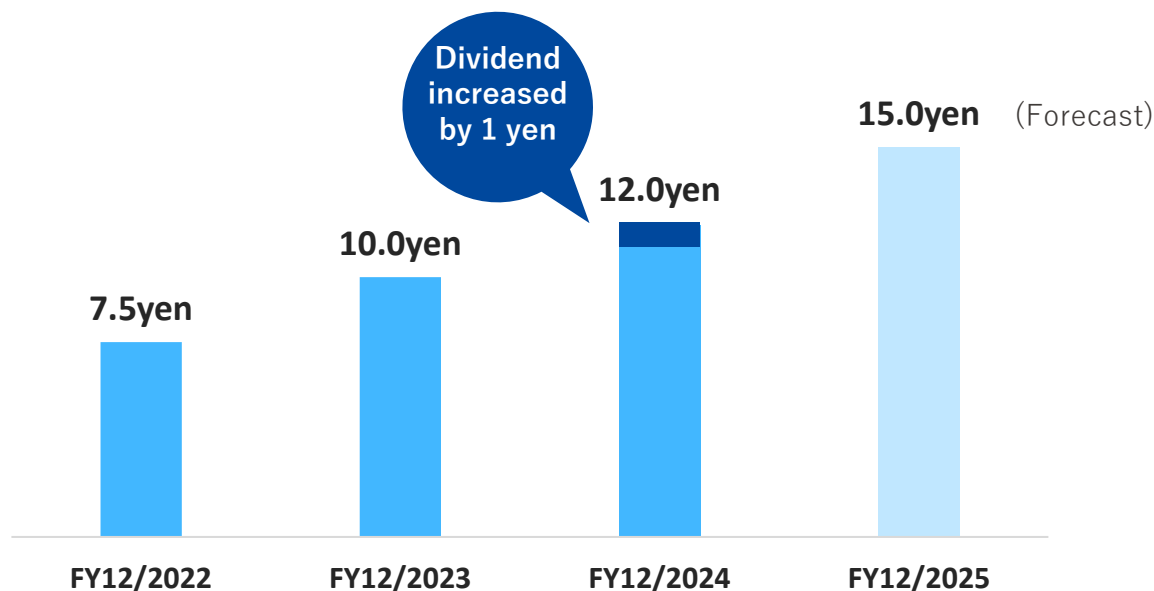
Specific Investment Policies

Development Department	R&D investment	R&D investments for new product development and the future vision of PHR
	Improve development environment, strengthen development system	Improve the development environment and strengthen the development system to ensure the speed of new development does not slow down, maintenance costs do not increase, operations are not delayed, and security is maintained even as the number of products in operation increases
Sales Department	Advertising investment	Accelerate investment in web advertising to expand awareness of multiple products
	Strengthen sales structure	Strengthen sales structure based on multiple products rather than single products
	Enhance customer success	Increase customer engagement and strengthen upselling and cross-selling capabilities

We will maintain stable shareholder returns while taking into account the company's growth strategy, financial condition, etc., and focus on contributing to shareholders through sustainable growth through investments in growth and the enhancement of long-term corporate value.

Dividend per Share

- Plan to increase dividend to 12.0 yen for FY12/2024 (original forecast 11.0 yen) and to 15.0 yen for FY12/2025
- We are aiming to increase dividends each fiscal year, to reach a dividend payout ratio of approximately 20% per share



Dividends per share for FY12/2023 and earlier were retroactively adjusted taking into account the share split effective January 1, 2024.

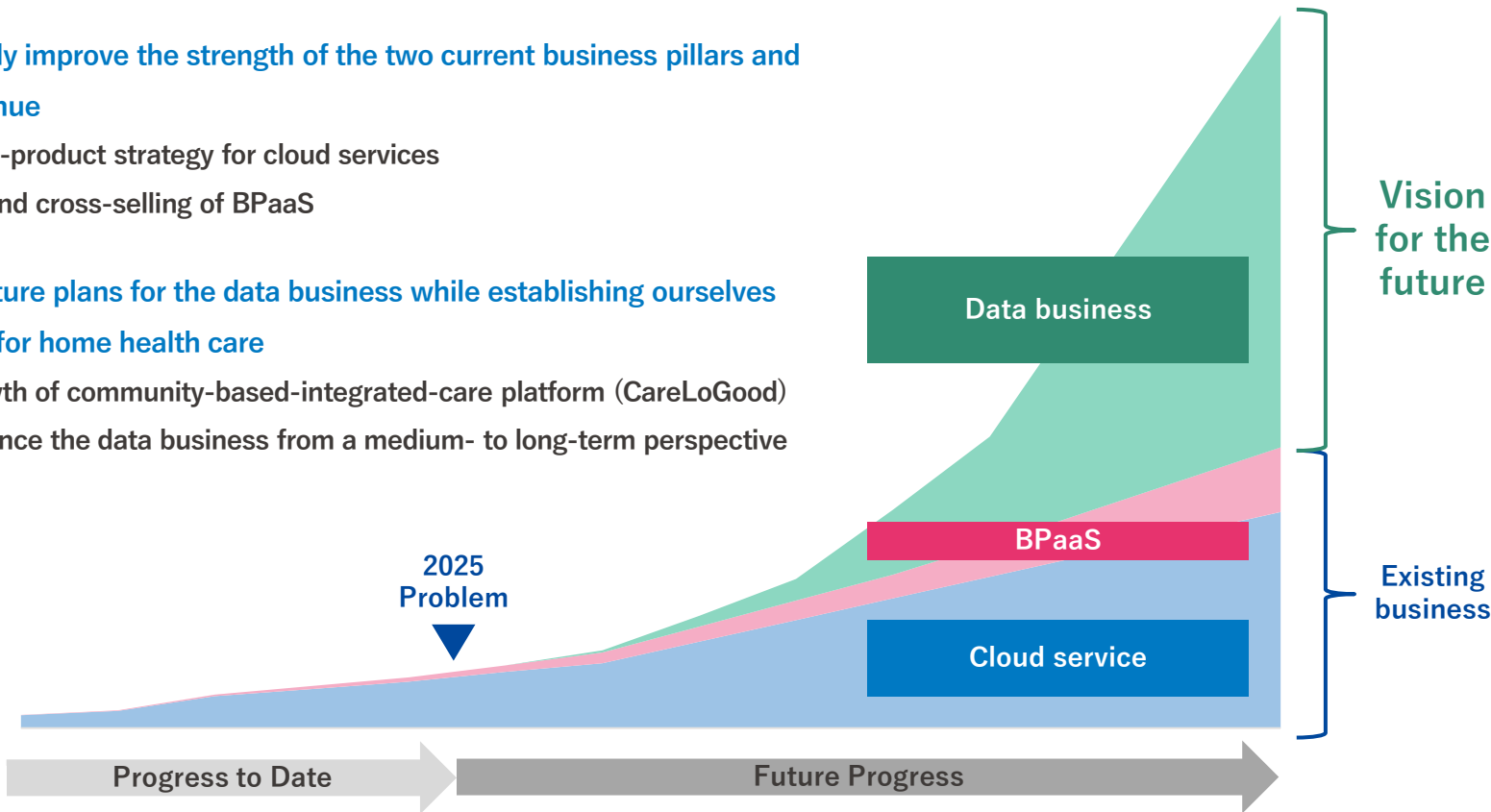
Establish ourselves as a platform for home health care through a multi-product strategy and the growth of our community-based-integrated-care platform (CareLoGood), while promoting future plans for the data business.

✓ Continuously improve the strength of the two current business pillars and increase revenue

- Multi-product strategy for cloud services
- Expand cross-selling of BPaaS

✓ Advance future plans for the data business while establishing ourselves as a platform for home health care

- Growth of community-based-integrated-care platform (CareLoGood)
- Advance the data business from a medium- to long-term perspective



About eWeLL

- 1 Company Introduction
- 2 Business Overview
- 3 Business Environment
- 4 Business Model
- 5 Competitive Advantages



Company Profile

Trade Name	eWELL Co., Ltd.	
Established	June 11, 2012	
Business Locations	Head Office (4-1-3 Kyutaramachi, Chuo-ku, Osaka) Tokyo Office (2-8-21 Kyobashi, Chuo-ku, Tokyo)	
Main Business Activities	iBow, a business-support SaaS for Home-Visit Nursing stations, and other support services for station operations	
Representative	President & Representative Director	Norito Nakano
Board Member	Managing Director	Asako Kitamura
	Director	Osamu Urayoshi
	Outside Director	Tomoki Matsushita
	Full-time Corporate Auditor	Yoshihiro Masuda
	Corporate Auditor	Haruyuki Matsuyama (certified public accountant)
	Corporate Auditor	Seisaku Hirata
	Corporate Auditor	Toshinobu Shimizu (attorney)
Number of Employees	90 (as of December 31, 2024)	

History

June 2012:	eWELL Co., Ltd. was established in Minami-Semba, Chuo-ku, Osaka City
June 2014:	Released "iBow," an electronic medical record system exclusively for home-visit nursing
January 2017:	Head office (Osaka office) relocated to Bingo-machi, Chuo-ku, Osaka City
January 2018:	Tokyo office established in Chiyoda-ku, Tokyo
October 2020:	Released "iBow KINTAI" attendance system for the home-visit nursing industry
January 2021:	Started providing "iBow Office Management Service"
April 2021:	"iBow Receipt," a receipt system for home-visit nursing stations, was released
April 2022:	Tokyo office relocated to Chuo-ku, Tokyo
September 2022:	Listed on the Growth Market of the Tokyo Stock Exchange
July 2023:	Head office (Osaka) relocated to Kyutaro-machi Chuo-ku, Osaka City
December 2023:	Released e-learning service "iBow e-Campus Home-Visit Nursing Statutory Training Edition"
April 2024:	The "AI Home-visit Nursing Plan" function is added to "iBow".
August 2024:	The community-based-integrated-care platform "CareLoGood" is released.
October 2024:	The "AI Home-visit Nursing Report" function is added to "iBow". The factoring service for home-visit nursing "iBow e-Rese" is released.

Mission

Make people happy

Vision

We will create new value in home-based care to help bring about a society where everyone can live safely at ease

Value



Be a challenger

Always growing through tireless effort and bold aspirations



Be innovative

Constantly creating new value in pursuit of new possibilities



Be sincere

Connecting with people on a sincere, human level to foster trusting relationships and richer lives.



Be positive

Pushing ahead with the mindset that every matter is relevant and every obstacle can be an opportunity



Be professional

Striving to embody professionalism in fostering security and cultivating inspiration with respect for law and order

1 Company Introduction Board Member Profile



Norito Nakano
President &
Representative
Director

June 2012
Established eWeLL
Appointed president and
representative director



Asako Kitamura
Managing Director
General Manager of
Customer Division

July 2012
Joined eWeLL
October 2012
Appointed managing
director of eWeLL
January 2023
General Manager of
Customer Division



Osamu Urayoshi
Director
General Manager of
Product Division

March 2019
Joined eWeLL as the director
of the Product Development
Division
February 2020
Appointed as director and
director of the Customer
Division
January 2023
General Manager of
Product Division



**Tomoki
Matsushita**
Outside Director

Following his involvement
in corporate management
as Executive Vice President
at Tobita Systems, Inc., a
listed company, he currently
serves as Vice President of
Singular Perturbations
March 2024
Appointed as outside
director of eWeLL

Yoshihiro Masuda
(Full-time auditor)

1991–2020: Worked in the public underwriting department, etc. at Daiwa Securities Co., Ltd. October 2020:
Appointed as eWeLL's auditor

Haruyuki Matsuyama
(Corporate Auditor)

1978: Registered as a Certified Public Accountant. Became independent from Coopers & Lybrand and
established his own accounting firm
July 2014: Appointed as eWeLL's auditor

Seisaku Hirata (Auditor)

January 2011: Appointed as an auditor and director of N FIELD Co., Ltd. (currently retired from these
positions)
February 2020: Appointed as eWeLL's auditor

Toshinobu Shimizu
(Auditor)

1996: Registered as an attorney at law. Member representative of SUN SOGO Legal Profession Corporation
and appointed as an outside director of Colan Totte Co., Ltd. (present).
March 2022: Appointed as eWeLL's auditor



iBow Concept

DX Home Healthcare

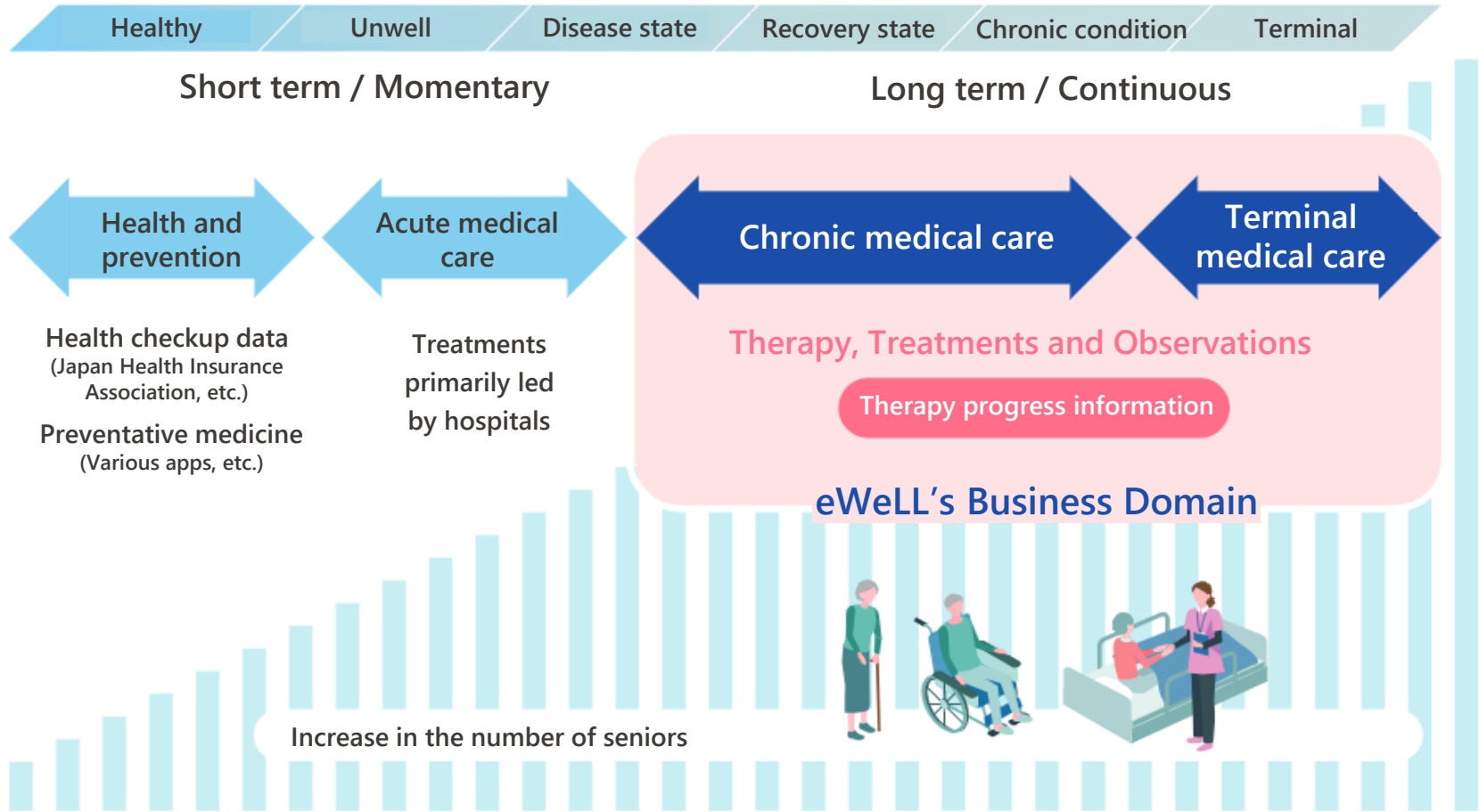
Improve efficiency and productivity of home-visit nursing and resolve labor shortages and management problems



訪問看護専用 電子カルテ
アイボウ
iBow

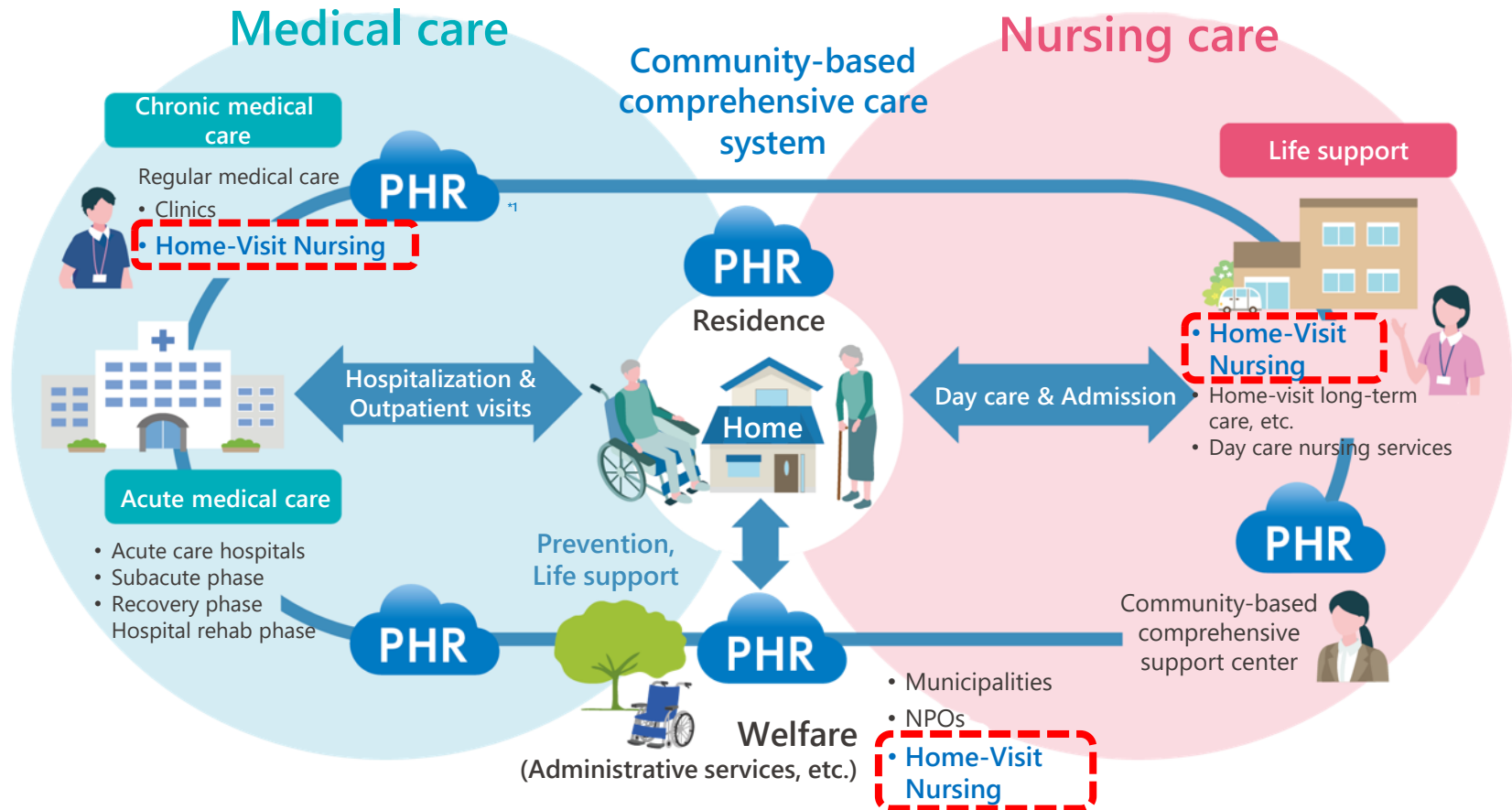
Medical care can be roughly divided into acute care in hospitals and chronic care, which is shifting to home care

Chronic care, which is becoming increasingly important as the number of elderly people increases, becomes **our area of business**.



Home-visit nursing exists in all areas of medical care, nursing care, welfare, etc.

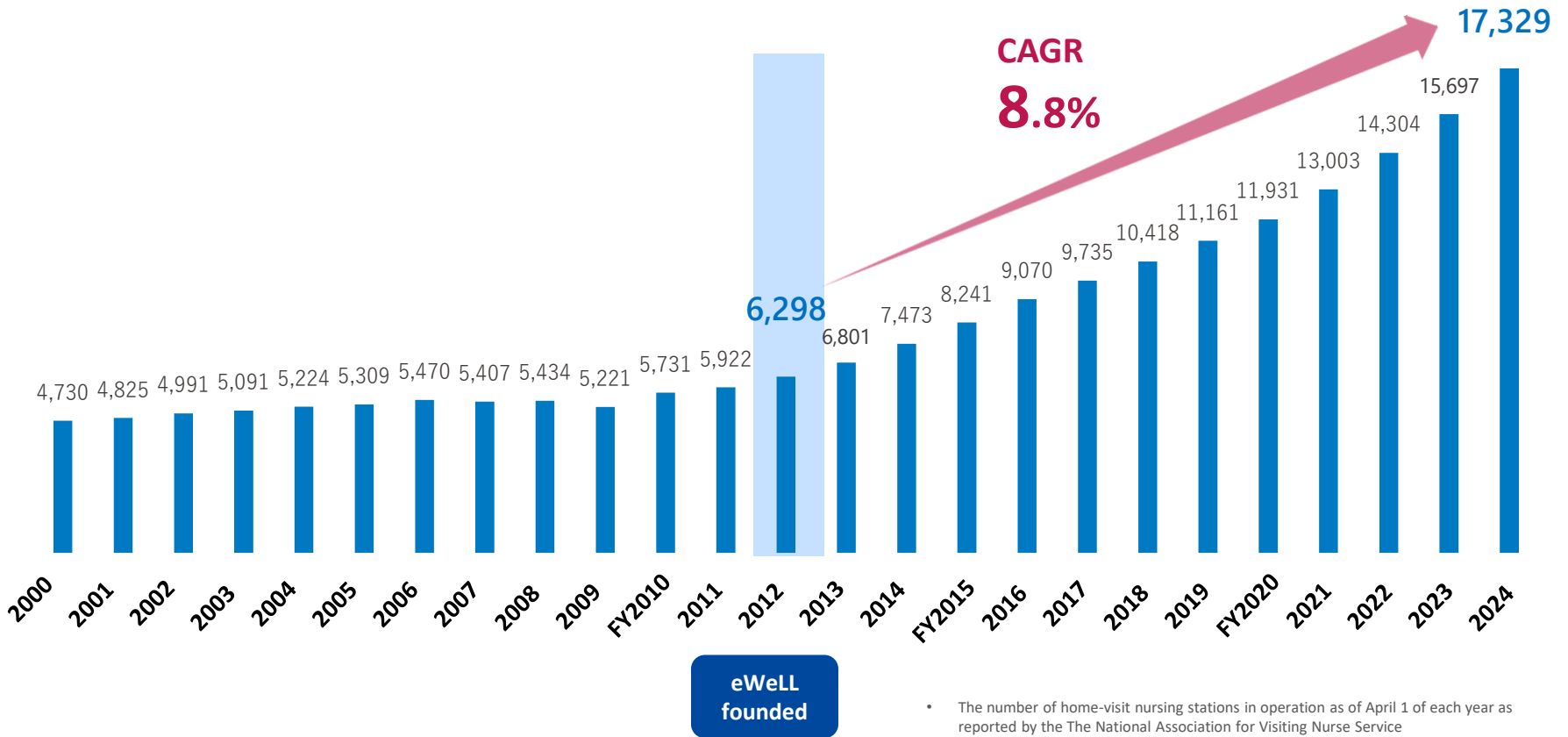
Home-visit nursing plays a central role in community-based comprehensive care system



PHR stands for personal health record, information regarding health, healthcare and nursing care of individuals.

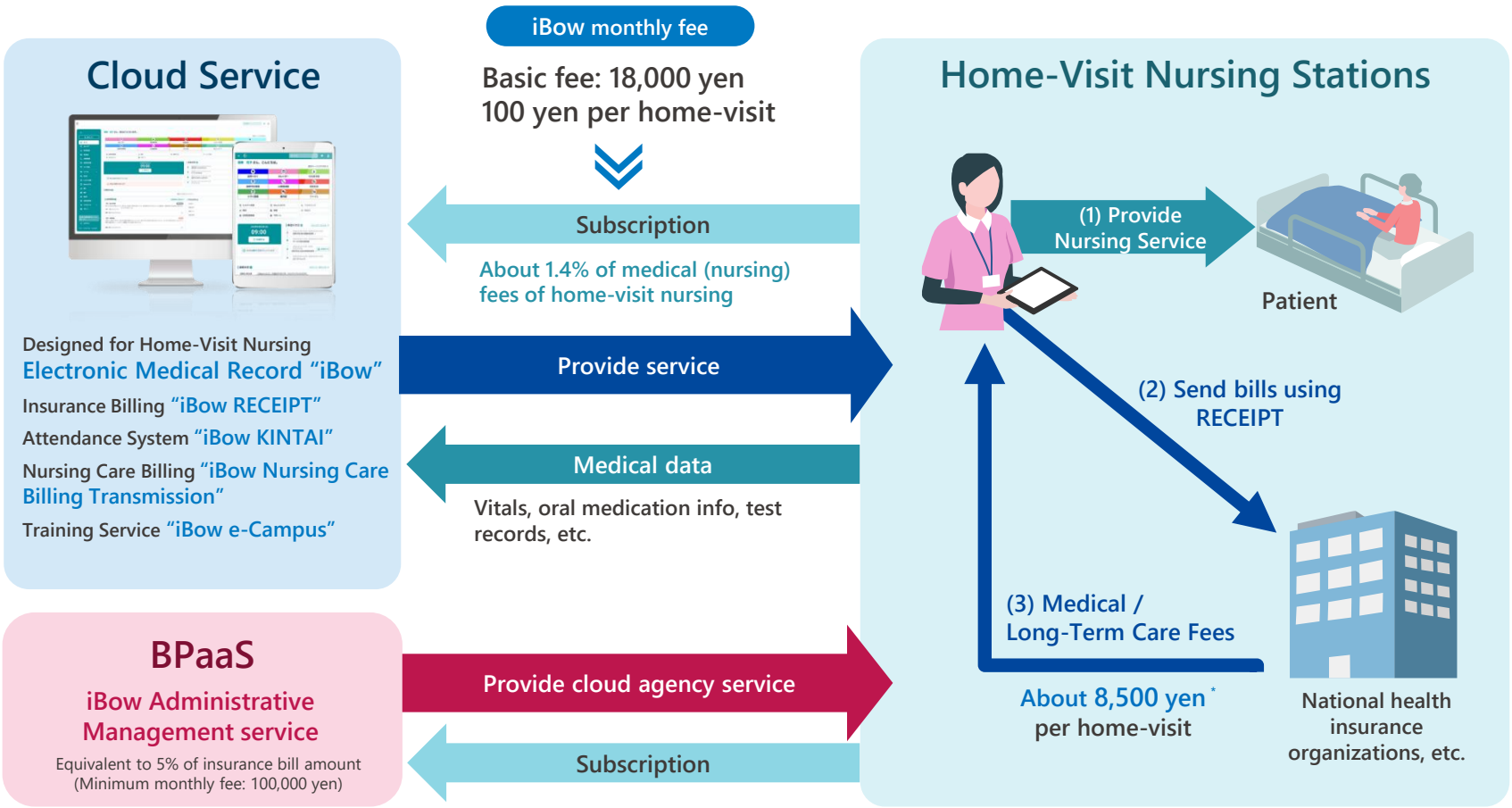
Home-visit Nursing Stations are needed to reduce medical costs.
As of April 2024, there were 17,329 offices, and the expansion trend is expected to continue

Number of Home-Visit Nursing stations *





By developing, operating, and providing services (SaaS, BPO) for iBow, an electronic medical record system dedicated to home-visit nursing, contributing to the reduction of paperwork, information-sharing, travel time, etc. for clients (home-visit nursing stations).



*Calculated from the home-visit nursing treatment fee when medical insurance is applied (Estimated amount of Basic Home-visit Nursing Treatment Fee (I) and the Home-visit Nursing Management Treatment Fee)

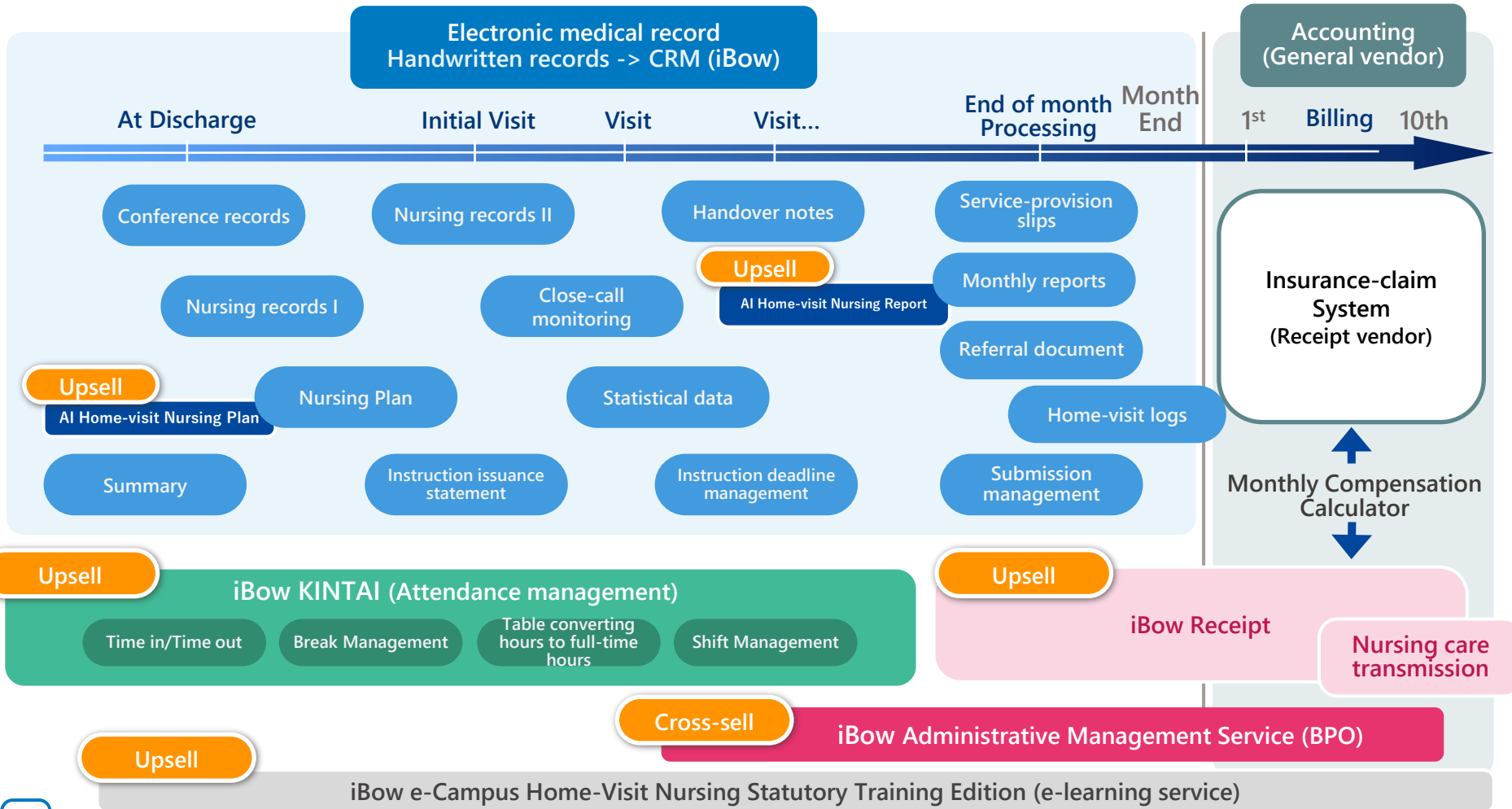
5 Competitive Advantages Differences from Other Companies' Systems



Differences from Receipt System

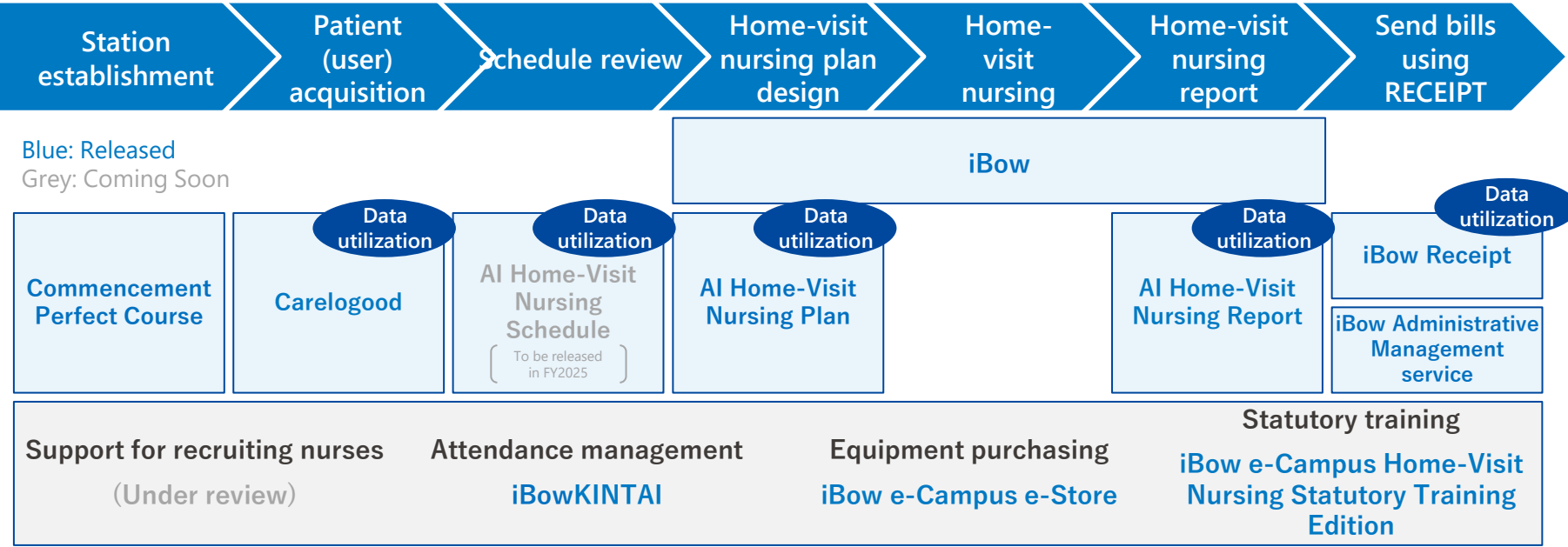
The iBow electronic medical record system was developed primarily to improve the efficiency of Home-Visit Nursing field operations, and the Receipt System was developed primarily to improve the efficiency of insurance billing operations.

Insurance billing calculations are automatically performed from daily Home-Visit Nursing records entered into iBow, eliminating the time required for billing and increasing the time spent on Home-Visit Nursing visits.





Specializing in the field of home healthcare, eWeLL has developed a number of products that utilize its unique data.



Competitive Advantages

1. Roll out of one-stop service for core operations in the home healthcare field
2. Development of electronic medical records to support operations, specializing in improving the efficiency of home-visit nursing operations as mainstay
3. Products leveraging our chronic medical care data, which is guaranteed both in terms of quality and quantity

APPENDIX

Supplementary Materials

- 1 Founding Background
- 2 Home-Visit Nursing
- 3 Business Environment
- 4 Service Related
- 5 Future Vision



When I was a jet ski racer, I had an accident that left me in a life-or-death situation.
I wanted to return the favor to the nurse who saved me at that time.



Norito
Nakano

1999–2011

Active as a professional jet
ski rider

2005, 2006

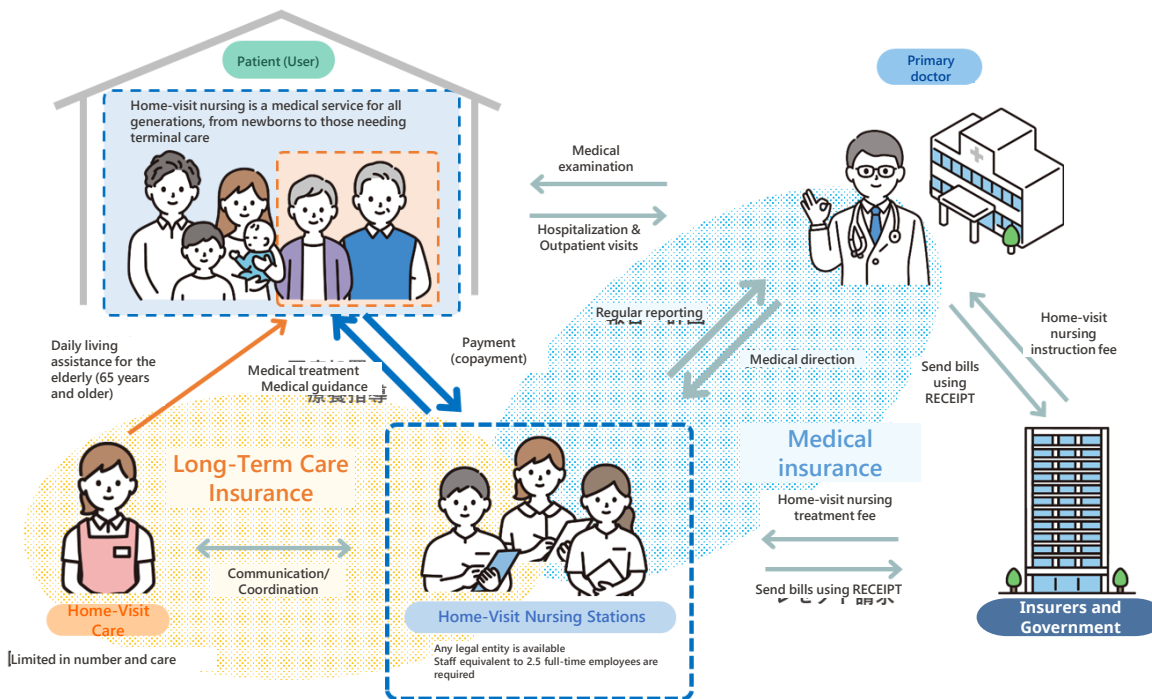
World No. 2

2006, 2007

1st in Japan

(Champion of the Year)

Home-visit care is primarily a daily support service for the elderly who have long-term care insurance, while home-visit nursing is primarily a medical service for all generations, from newborns to those needing terminal care



Differences in Service Content

Home-visit nursing

- ✓ Intravenous injection (by doctor's order)
- ✓ Catheter management, suctioning
- ✓ Glycemic control
- ✓ Dementia care
- ✓ Nursing for psychiatric symptoms, and others

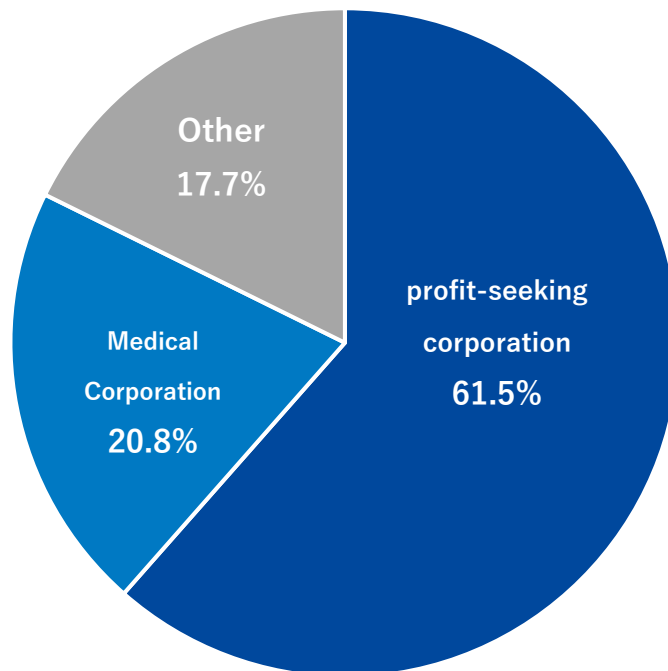
Home-Visit Care

- ✓ Physical care Assistance with getting up, dressing, moving, etc.
- ✓ Life support Cooking, cleaning, laundry, shopping, etc.
- ✓ Assistance getting in and out of the car for hospital visits, and others

Around 60% of home-visit nursing stations are run by for-profit corporations, and 20% by medical corporations, and the reality is that more than half of these stations are operated by less than five nursing staff.

Establishment Type

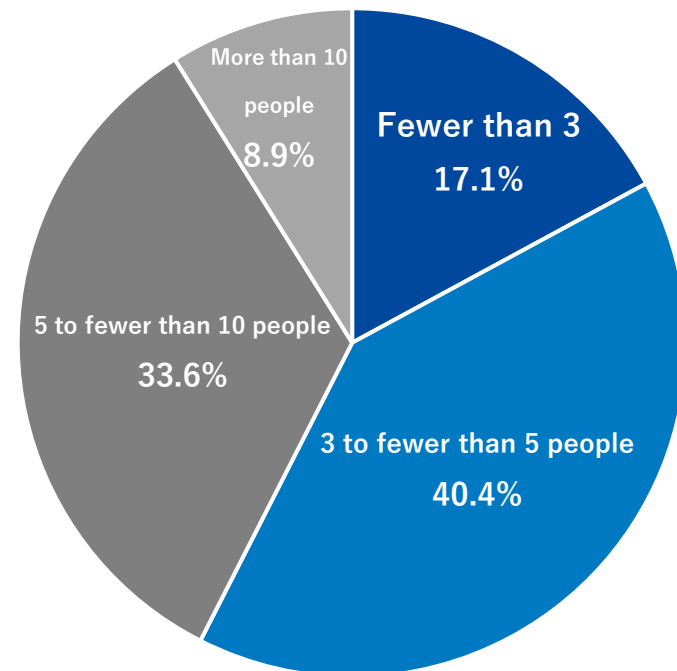
About 60% are for-profit corporations, and 20% are medical corporations.



Source: Ministry of Health, Labor and Welfare, "2022 Survey of Elderly Care Service Facilities and Places of Business"

Nursing staff size-based allocation

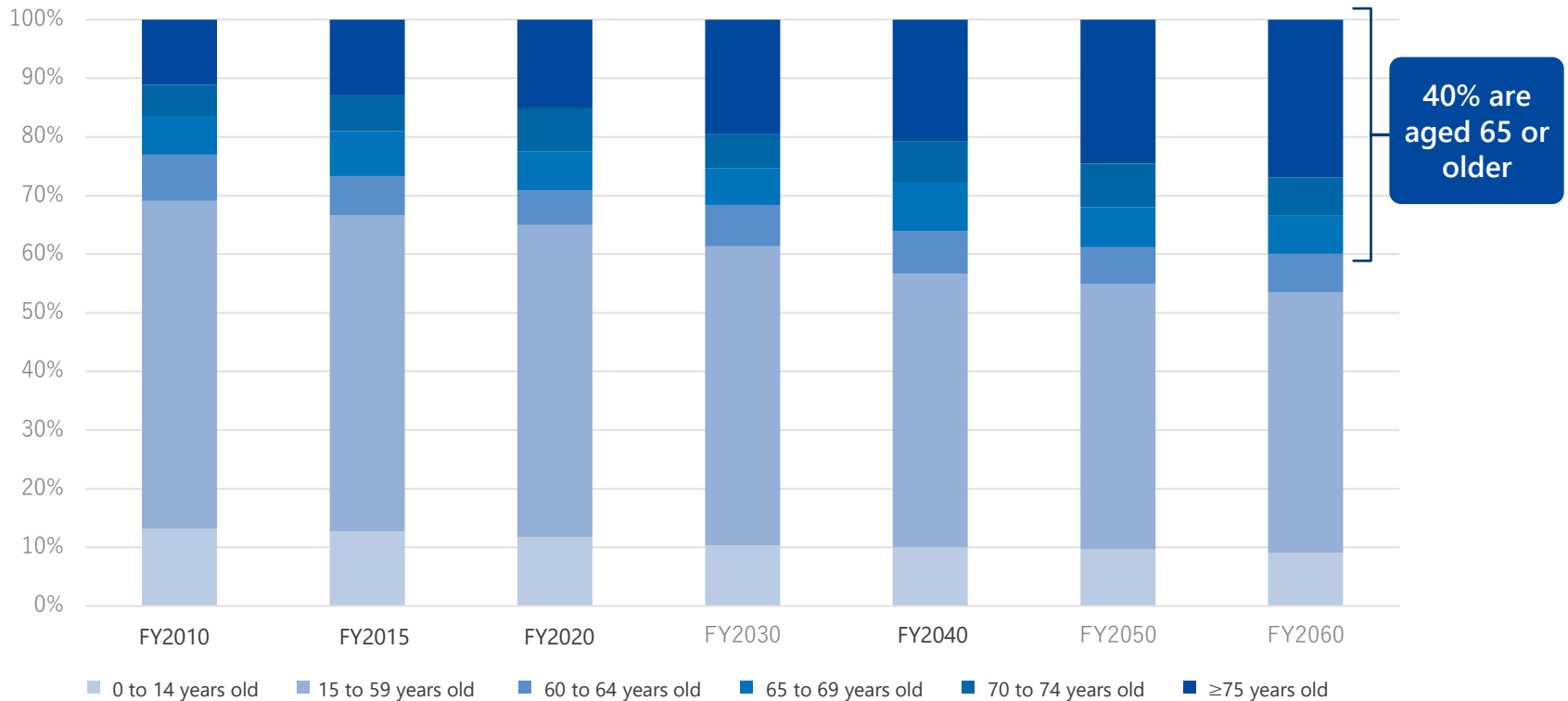
About 60% of the companies have less than 5 employees.



Source: Ministry of Health, Labor and Welfare, 220th Social Security Council Long-Term Care Benefits Subcommittee Meeting "Home-Visit Nursing," July 24, 2023

The declining birthrate and aging population in Japan will accelerate and **the percentage of seniors will reach 40% by 2060. Shifting hospital and facility-centered medical and long-term care services to the community is essential.**

In order to achieve this, **demand for Home-Visit Nursing Stations**, a key component of community health care and long-term care, will expand.

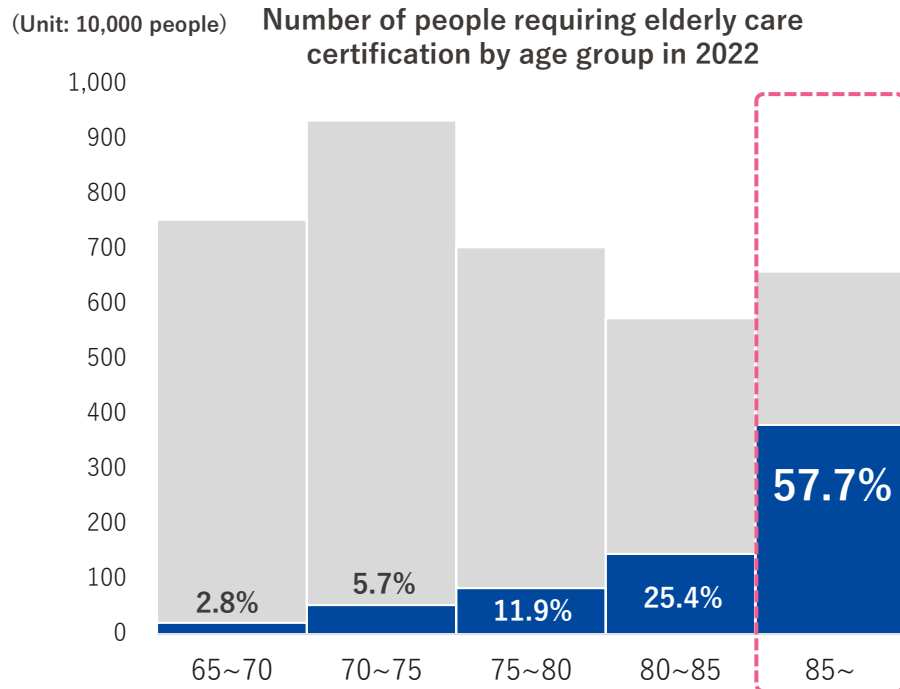


Source: For 2010, the census of the Ministry of Internal Affairs and Communications. For 2015, the population estimates by the Ministry of Internal Affairs and Communications (using the confirmed values as of October 1, 2015, based on the population estimated from the 2015 preliminary population census). For 2020 and onward, the projections based on the assumption of a medium level of births and deaths according to the population projection for Japan (as of January 2012) published by the National Institute of Population and Social Security Research.
 Note: Total number in 2010 includes persons of unspecified age.

The number of people requiring home-visit nursing increases after the age of 85. As the number is expected to continue to increase until 2040, the need for home-visit nursing is expected to expand even further in the future.

Number of people aged 65 and over requiring elderly care or support

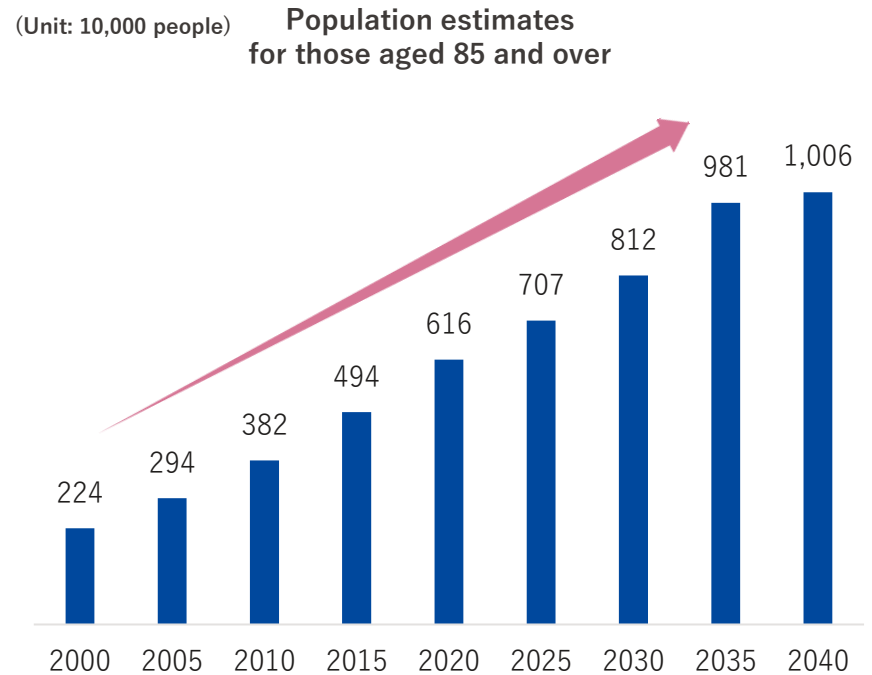
57.7% of people aged 85 and over have a need for home-visit nursing



Source: Ministry of Health, Labor and Welfare "About the medical care that should be aimed for through the new community medical care vision" August 26, 2024

Population estimate for those over 85

The population aged 85 and over is scheduled to continue to increase until 2040.

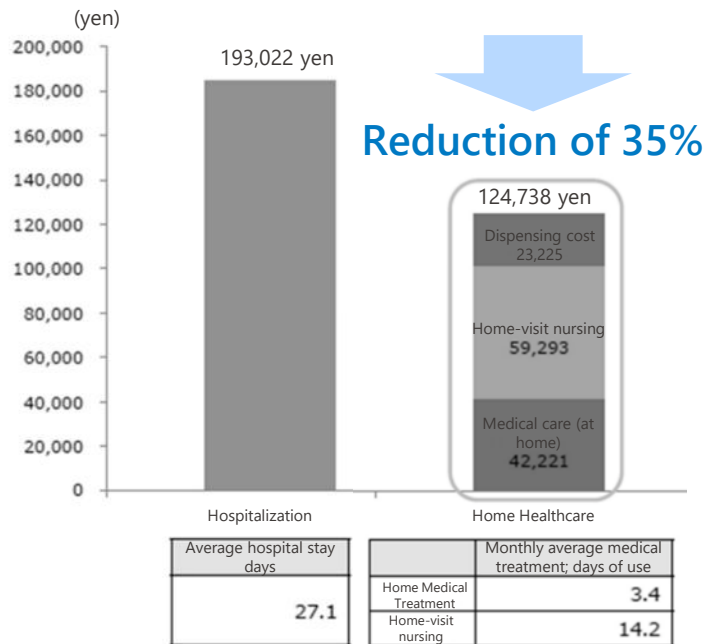


Source: Ministry of Health, Labor and Welfare "About the medical care that should be aimed for through the new community medical care vision" August 26, 2024

For the declining birthrate and aging population issue, a shift to home healthcare is urgently needed to keep the nation's tight finances from collapsing from increased medical costs due to the aging population.

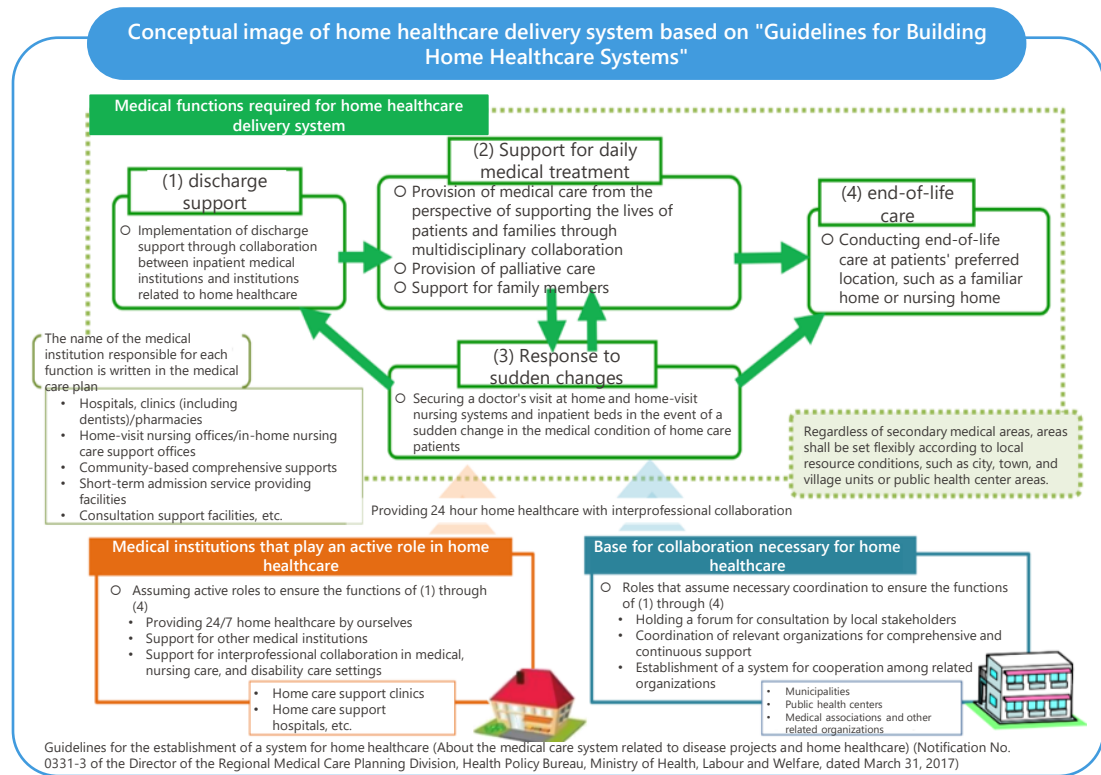
Hospitalized patients were compared with patients treated at home. In the case of inpatients, the medical cost per month was 193,022 yen, while in the case of home patients, it was 124,738 yen. The medical cost of home healthcare can be reduced by about 35%.

Shifting from hospitalization to home healthcare



*It is assumed that the prescription is for 30 days.

Conceptual image of home healthcare delivery system based on "Guidelines for Building Home Healthcare Systems"

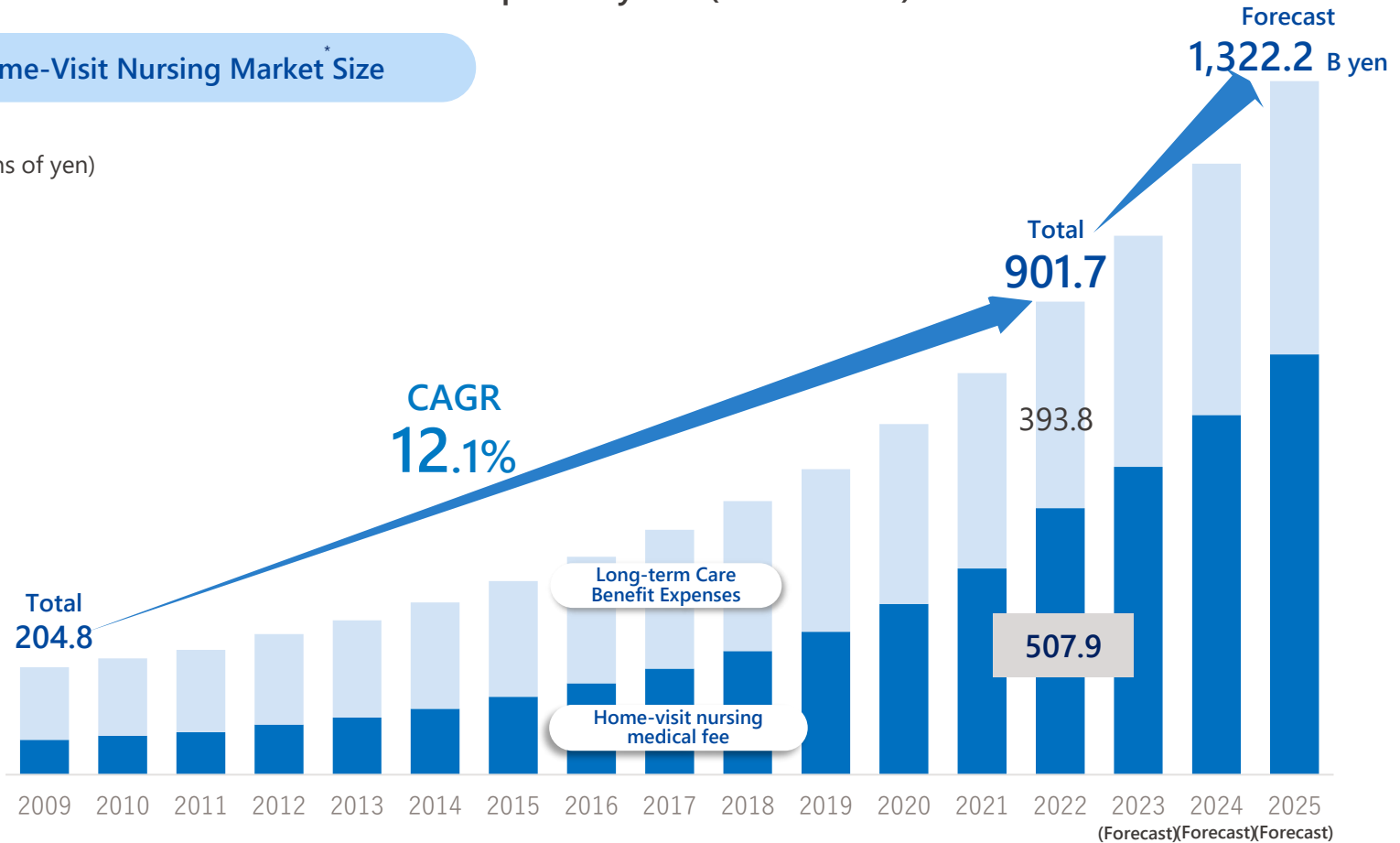


Source: Yu Sato, Satoshi Inaba, and Yuko Kamimura (2019) "Analysis of Changes in Medical Expenditures Related to the Transition to Home Healthcare" Japan Health Insurance Association. (https://www.kyoukaikenpo.or.jp/~media/Files/honbu/cat740/houkokusho/R1/08yamagata_2019.pdf) (Web, reference date: January 27, 2023)

The Home-Visit Nursing market has expanded **approximately 4.4 times to 901.7 billion yen** over the past 13 years (CAGR 12.1%)

Home-Visit Nursing Market Size*

(Billions of yen)



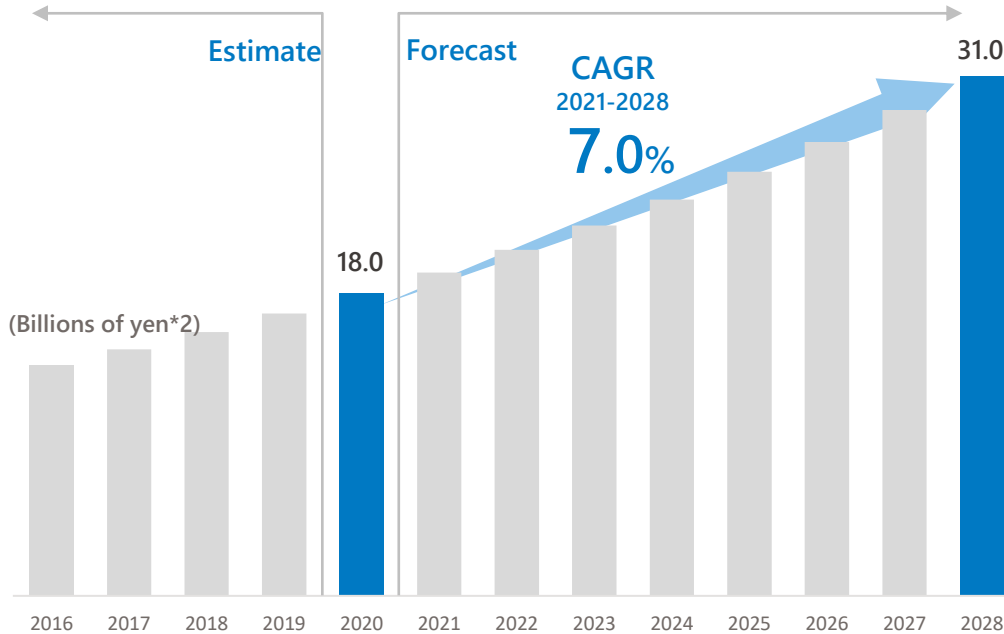
*The total of home-visit nursing medical fees and long-term care benefit expenses. The figures for long-term care benefit expenses include preventive long-term care benefit expenses in addition to long-term care benefit expenses.

Source:
Home-visit nursing medical fees are based on the Ministry of Health, Labour and Welfare's "Summary of National Medical Expenditure Results" (<https://www.mhlw.go.jp/toukei/list/37-21c.html>) for 2009-2021 and the Ministry of Health, Labour and Welfare's "Summary of Results of Survey on Trends in Medical Expenditure" (https://www.mhlw.go.jp/bunya/iryuhoken/database/zenpan/iryuu_doukou_b.html) for 2022. For long-term care benefit expenses and preventive long-term care benefit expenses, the graph is prepared from the MHLW's "Statistics on the Actual Long-term Care Benefit Expenses" (<https://www.mhlw.go.jp/toukei/list/45-1b.html>)

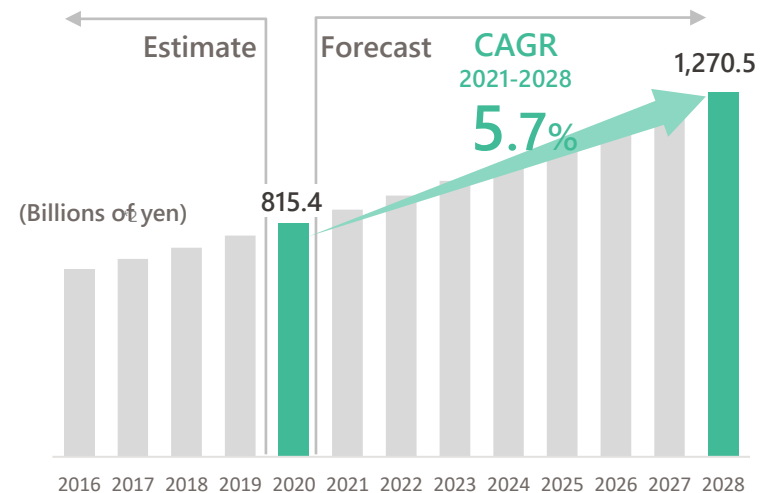
In-Home Clinical Trial (Virtual Clinical Trial) is already being conducted in the Global Market. **In-Home Clinical Trial market in Japan is also expected to expand in the future.**

Size of the market for In-Home Clinical Trial (Virtual Clinical Trial)

Japan



Global (Reference)



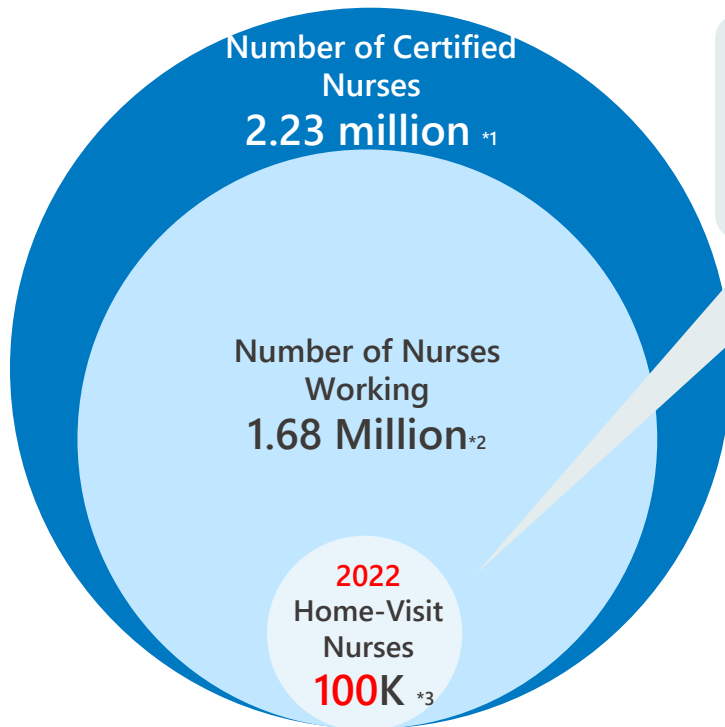
*1: Estimated by Grand View Research based on interviews, online surveys, corporate IR materials, WHO statistical data, and other such information (2020 has been set as the base year for estimates from 2016 to 2019 and forecasts from 2021 to 2028).

*2: The exchange rate is calculated at 110 JPY per USD

Source: Grand View Research "Virtual Clinical Trials Market Size, Share & Trends Analysis Report By Study Design (Interventional, Observational, Expanded Access), By Indication (Oncology, Cardiovascular), By Region, And Segment Forecasts, 2021-2028" (March 2021)

In 2012, the Ministry of Health, Labour and Welfare switched its policy to provide chronic medical care at home to curb rising social security costs. As a result, demand for home care will increase, and the number of home-visiting nurses needed will go up to 130,000 by 2025.

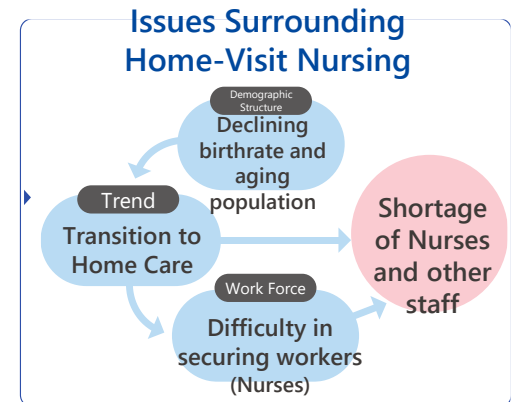
With the declining birthrate and aging population, the number of workers is expected to decrease. We are not optimistic that we will be able to secure nurses and other staff as we have estimated. On the other hand, demand is growing. The following will solve this supply-demand problem: creating a situation where each home-visiting nurse can work efficiently, thereby compensating for the lack of increase in the number of home-visiting nurses by increasing the number of visits per nurse.



*4: Source: The Ministry of Health, Labour and Welfare's "Intermediate Summary of the Subcommittee on Supply and Demand for Nursing Staff, Study Group on Supply and Demand for Medical Workers (summary version)" (2019) Scenario 3 (with no overtime)

Resolve worker shortage by using iBow to streamline operations

By providing systems to improve labor productivity and solve problems



*1: Study Group on the Sixth Supply-Demand Outlook for Nursing Staff, 2004, Nursing Division, Medical Policy Bureau, Ministry of Health, Labour and Welfare.

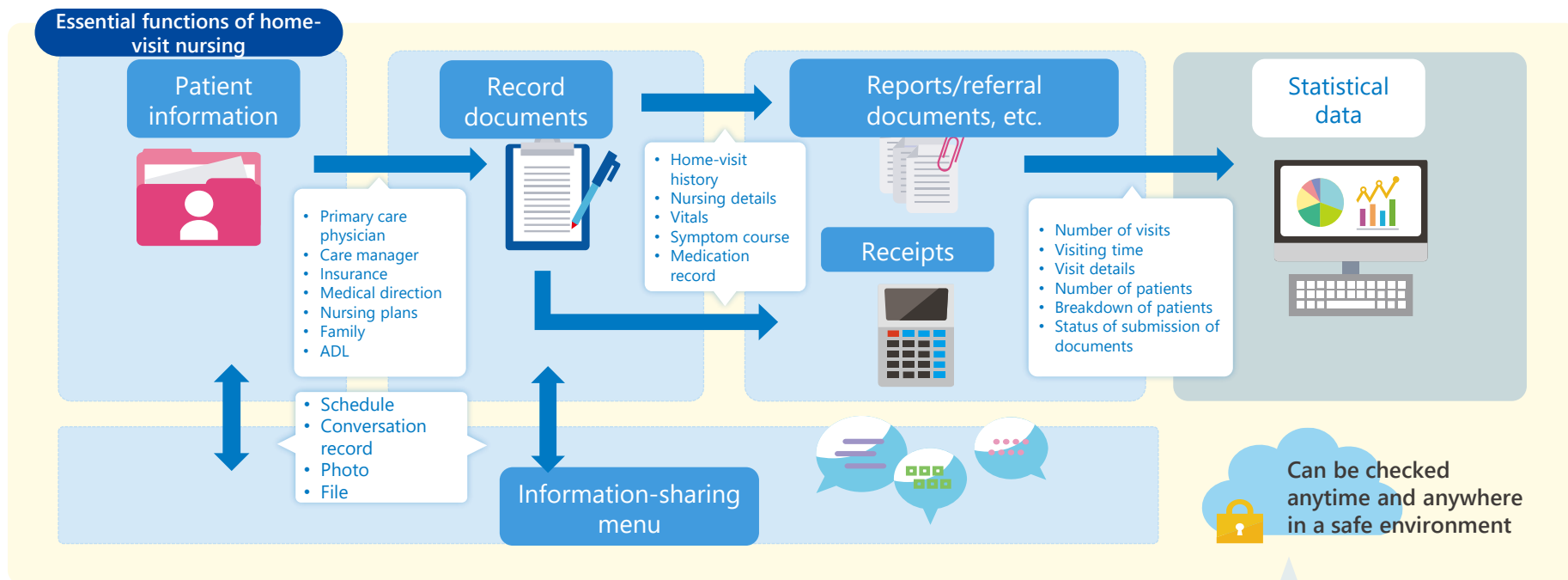
*2: Source: "2020: Statistical Materials on Nursing," edited by Japan Nurses Association Publications, Inc.

*3: The Ministry of Health, Labour and Welfare's "Overview of the 2022 Survey of Long-term Care Service Facilities and Establishments"



iBow functions

Electronic medical record dedicated to home-visit nursing. It covers all operations. Comply with requirements for the operation of home-visit nursing stations as stipulated by laws and regulations.



Security

Compliance with the three ministries' two guidelines established by the government*

As part of the security improvements, iBow implements multi-factor authentication (MFA).

*The three ministries' two guidelines are standards established by the Ministry of Health, Labour and Welfare, the Ministry of Economy, Trade and Industry, and the Ministry of Internal Affairs and Communications that many medical institutions and businesses related to medical information must follow.



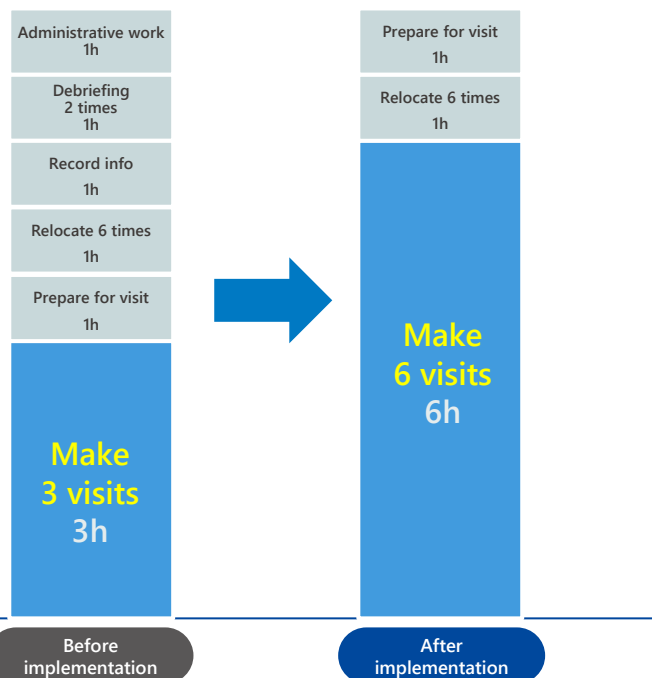
Increase authentication factors and enhance security



Effects of iBow Introduction (Models to aim for with iBow)

Minimize time spent on peripheral tasks related to home-visit nursing to give clients more time to make visits.

Examples of improvements in a day



Maximum possible home-visit nursing visits per day



Home-visit nursing station (equivalent to 2.5 full-time employees)

1,614,495 yen increase in monthly revenue

645,798 yen increase in monthly revenue for each nurse

^{*3}

^{*1}: Our estimates based on the Ministry of Health, Labour and Welfare's "Overview of the 2017 Survey of Long-term Care Service Facilities and Establishments." Home-Visit Nursing Stations average 21.3 visits/day (491 visits/month ÷ 23 business days) ÷ 7.1 full-time equivalents = 3.0 visits/day. Figures are as of September 2017.

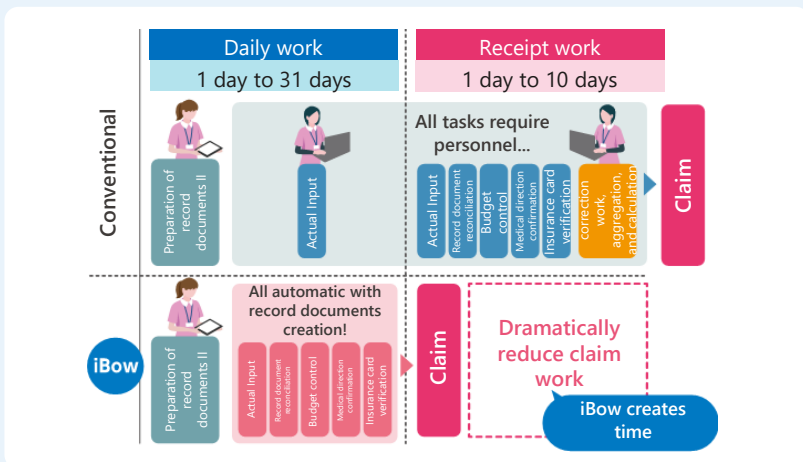
^{*2}: eWeLL estimates: 8.0 working hours per day ÷ 78 minutes per home-visit nursing visit ≈ 6.1 visits/day.

^{*3}: The amount obtained by multiplying the long-term care benefit payment unit (821 units) for a registered nurse who provides home-visit nursing for 30 minutes or more but less than 60 minutes by 11.4 yen per unit (Tokyo) as determined by the Minister of Health, Labour and Welfare, in accordance with the standards for calculating the amount of expenses for designated in-home services set forth in Articles 41 and 53 of the Long-Term Care Insurance Law.

iBow reduces the administrative workload (i.e., recording information) and the need to debrief others several times a day.

iBow レセプト

A system that is fully linked with the electronic medical record "iBow" can automatically create receipts *



Claims are automatically generated from home-visit nursing records that form the basis for the receipt claims. This can reduce fraudulent or erroneous claims. It can also contribute to strengthening the governance of home-visit nursing stations.

In addition, home-visit nursing stations are managed and operated by nurses and other healthcare professionals. As a result, many managers are not confident in their administrative ability to prepare receipts. Even such managers can easily request receipts by properly registering information in iBow. The electronic medical records "iBow" and "iBow Receipt" are fully linked. As a result, nurses and other staff who used to spend a lot of time on receipt claim administration can now perform receipt operations efficiently. It enables clients to create new time to concentrate on nursing.

*The iBow Receipt costs between 6,000 yen and 99,000 yen per month, depending on the number of visits. (In addition, the certificate cost is 1,000 yen per month.)

iBow KINTAI

訪問看護専用 勤怠管理

Cloud-based attendance management system for efficient staff management and shift management *

This is an attendance management system that solves unique work management problems by specializing in home-visit nursing.

- Entry on a timecard even when going straight to stations and back home
- Manage working multiple times a day
- Handle complex shifts
- Flexible staff management
- Create on-call schedules
- List the attendance status
- Automatic creation of table converting hours to full-time hours*



*List of working arrangements and working patterns of employees

The work environment for nurses and other staff at home-visit nursing stations differs from that of typical companies. During working hours, they may be required to take breaks and work on shifts. There are also special things such as on-call duty, a standby status to receive emergency calls from patients, patient residences, and primary care physicians during the night and on holidays. In addition, in order to operate home-visit nursing stations, it is necessary to comply with the system's requirement of staff equivalent to 2.5 or more full-time employees, and attendance management is essential.

The iBow KINTAI is characterized by its ability to manage the full-time conversions formulated by these complex work systems and rules, automatically calculate working hours, and prepare documents in the required formats.

Workers can enter their timecards from anywhere with various devices, and the system can also obtain GPS location data. iBow KINTAI allows workers to go straight to home-visit nursing stations and back home. iBow KINTAI provides an environment where workers can streamline their work and focus on nursing.

*iBow KINTAI is provided free of charge in principle



Differences from Receipt System

	Insurance Billing Calculation (Receipts)	Electronic Medical Record (eWeLL iBow)
Requirements	Realize accurate insurance billing	Provide safe and secure care to patients in home
Expected users	Administrative work	Nurses and other staff
Expected use locations	Within the business locations (fixed)	Home (mobile)
Primary functions	<ul style="list-style-type: none"> • Preparation of invoices of long-term care benefit expenses • Preparation of statements of long-term care benefit expenses • Preparation of data for nursing care transmission • Preparation of statements of medical long-term care fees • Preparation of invoices of medical long-term care fees 	<ul style="list-style-type: none"> • Preparation of nursing records (Record 1, Record 2) • Management of medical direction from physicians (disease and patient condition) • Preparation of communication/coordination documents with medical institutions, such as referral documents and home-visit nursing reports • Preparation of claim data (source data)
Expected use terminals	Personal computers	Mainly iPad and iPhone tablets
Benefits	<ul style="list-style-type: none"> • Able to make insurance billing for all long-term care services • When multiple long-term care services are provided, bills for a user can be added together even for multiple long-term care services • The system primarily deals with insurance billing calculations, so it is possible to bill without referring to the records of the work handled, such as nursing records 	<ul style="list-style-type: none"> • It is possible to accurately prepare records of the work handled, such as nursing records • The user interface/user experience (UI/UX) is provided in line with the operations of home-visit nursing so that on-site nurses can easily use the system • Home-visit nursing operations are complex. Insurance coverage switches depending on the patient's condition and disease, and the system changes each time. The iBow algorithm switches settings automatically to prevent nurses from making mistakes • Insurance billing is performed based on the records of the work handled; it is possible to prevent fraudulent claims





User Voice (The full story is available on our company's product website: <https://ewellibow.jp/voice/#interview>)

**Home-Visit Nursing Station
Minori**

General Manager
Ms. Susumu



**Turnover rate reduced by
half**

It may have decreased more than that. Customizing and using iBow can also help educate nurses. We were also able to reduce overtime, which resulted in a reduction in turnover by half.

**Everyone's Primary
Home-Visit Nursing
Stations**

Representative Director,
Nurse
Mr. Fujino



Overtime decreased by 20%

Time is saved because recording is completed on-site, and information is shared.

**30-40% increase in the total
number of hires**

The use of electronic medical records for nursing care, like in hospital wards, has led to improvements in quality and has helped to promote the recruitment of nurses in their 20s and 30s.

**Akichiku Medical
Association Home-Visit
Nursing Station**

Director
Ms. Kaneyuki



**eWell is a professional
group that supports home-visit
nursing with a high level of expertise**

The home-visit nursing system is complicated. There is medical care, and there is nursing care. We can concentrate on our work only if we use the help of professionals. I can't do my job without iBow.

Electronic medical records dedicated to home-visit nursing have **excellent UI/UX** and can operate in a **secure environment**

Our company provides **a support system dedicated for home-visit nursing**. Other companies have established their own positions in providing receipt systems, mainly for the nursing care industry.

Company name	Company A	Company B	Company C	eWell
Number of installations (out of 1,689) From our company questionnaire*	355 (out of 1,689)	176 (out of 1,689)	88 (out of 1,689)	269 (out of 1,689)
System	Nursing care software	Nursing care billing Home visit nursing system	Nursing care office service For social welfare offices	Electronic medical records dedicated for home-visit nursing
Contract years/fee	No contract years 25,000 yen per month	Three-year contract Initial cost ID Billing (year) Maintenance cost	Five-year contract/lease (main) System license cost Initial, etc., cost ID Billing (year) Maintenance cost	Two-year contract– 18,000 yen per month 100 yen per visit Receipt 6,000 yen–
Three ministries' two guidelines (Security standards)	Information not disclosed	Information not disclosed	Information not disclosed	Compliance
Tablet function restrictions	Some (None in browser)	Some	Some	None
Customer base	Strong at new stations	Strong in medical corporations	Strong in nursing care in general and social welfare in particular	Strong in medical and large corporations

* In April 2021, in collaboration with Prof. Yamada of the field of Home Care Nursing, Graduate School of Nursing Science, St. Luke's International University, we conducted a questionnaire survey on "Research on the state of computerization of nursing work" on home-visit nursing stations nationwide. Based on the results, we can describe the competitive situation.

The three companies listed above are public companies, so a certain amount of information is available. However, since the scope of services offered by the three companies is general nursing care, it is difficult to compare them with our company, which specializes in home-visit nursing. Also, since there are private companies, we can only collect information from their brochures and websites, making it difficult to collect further information.

Contribute to further operational efficiency through **highly specialized and value-added BPaaS** related to the utilization of medical insurance, long-term care insurance, and social welfare security systems

iBow 事務管理代行サービス

Dedicated staff can improve billing accuracy and significantly reduce administrative workload.

Reduce costs associated with hiring administrative staff and personnel expenses.
With a sales-linked fee structure, administrative costs change from fixed to variable.
Allows you to focus on nursing work and stabilize sales.

- Register user information on behalf of clients
- Check daily records, various deadlines, etc.
- Prepare receipts
- Response to the results of the review
- Prepare patient invoice/receipt data
- Effective for internal training in billing



The iBow Administrative Management service is one where our company handles insurance billing operations (receipts) on*behalf of the home-visit nursing stations. Insurance billing operations are unavoidable parts of their business operations. Our company performs accurate registration on behalf of clients by registering medical and long-term care insurance, which is necessary for the correct receipt, and registering information on a medical direction from primary care physicians. Home-visit nursing stations realize remote BPaaS by accurately preparing nursing records in iBow, an electronic medical record system. Nurses and other staff at the home-visit nursing stations can focus on nursing care and help clients earn revenue.

*The price of iBow Administrative Management service is a certain percentage of the client's total sales (insurance, copayments, and private expenses) (minimum usage fee: 100,000 yen; usage fee: a certain percentage of the client's total sales).

*BPO refers to the outsourcing of parts of business processes in corporate activities to specialists.

New service released in 2023!

Delivering statutory home-visit nursing training through cloud services,
which will be mandatory from 2024



訪問看護専用 電子カルテ

アイボウ
iBow

e-Campus

Training to improve the quality and safety of home-visit nursing

This service will be delivered in the cloud, so you can complete your statutory training anytime, anywhere



[Statutory Home-visit Nursing Training Service Content]

- Business Continuity Plan (BCP) formulation
- Prevention of infectious diseases and their spread
- Prevention of abuse of the elderly and disabled
- Harassment training
- Improving the quality of dementia care
- Hospitality training
- Privacy protection
- Final test for each case of training
- Annual training plan
- Certificate of attendance for each person

[Advantages of Statutory Home-visit Nursing Training (e-Learning Services)]

(1) The course can be taken on one's own time, so it does not interfere with visiting hours

Online courses can be taken on the employee's own time, allowing them to complete the necessary training without burden

(2) No additional fees for mid-career employees

The fee system is per office, so mid-career hires can also receive the necessary training they need at no additional cost

(3) Reliable training schedules and certificates of attendance for an on-the-job training measure

Templates for training schedules (for offices and individuals) are provided so they can be customized for use in any office! In addition, certificates of attendance can be automatically issued for on-the-job training

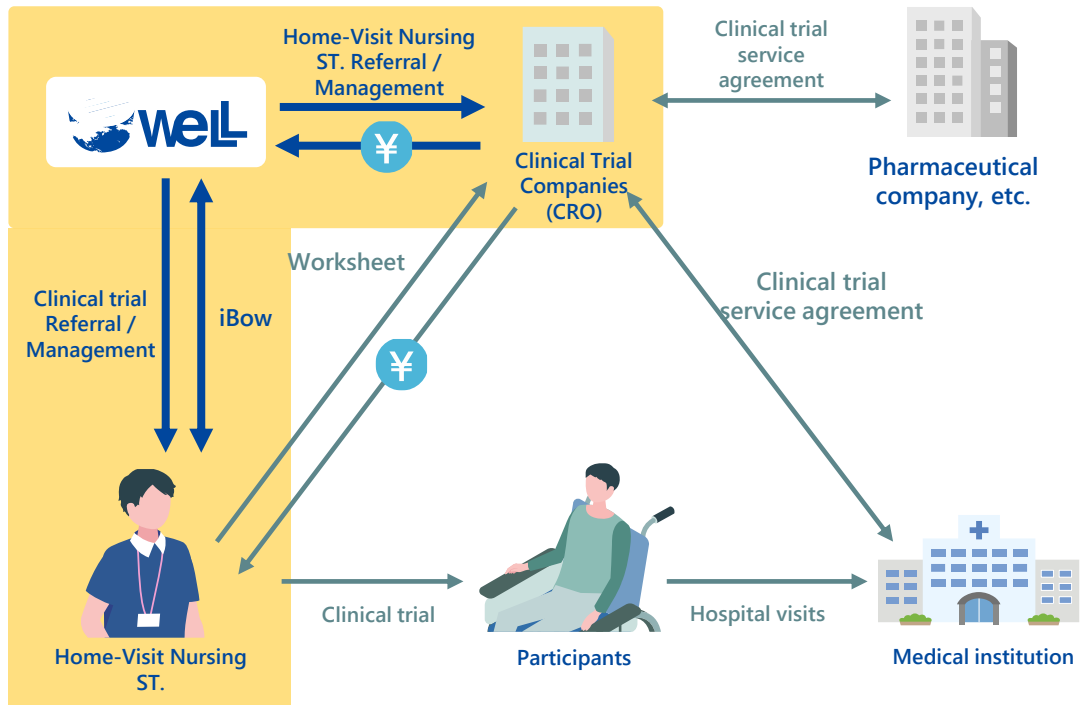
*Based on the provisions of the Health Insurance Act and the Health and Medical Service Act for the Aged, standards are set for the staffing and operation of the designated home-visit nursing service and the designated home-visit nursing service for the elderly.

*iBow e-Campus service is priced at 180,000 yen/year per site

Create new business for Home-Visit Nursing Stations outside of insurance billing and expand the unit cost of clients and our company.

Released "iBow Clinical Trial System" in October 2021 as In-Home Clinical Trial Coordination Support Business for CROs (Contract Research Organizations).

Framework of In-Home Clinical Trial coordination business with Japanese CROs



Business Profile
(test phase)

- ▶ **Client:** Japanese CROs
- ▶ **Scope:** Clinical trials for designated intractable disease (in-home monitoring services)
- ▶ **eWeLL:** Referral and management of home-visit nursing stations
- ▶ 36 visits in nine months
- ▶ Recording sales (management fee) per visit

Among the home care occupations, home-visit nursing plays an important role in chronic care (home care) because **home-visit nursing is a medical practice and has the highest number of visits (i.e., abundant pieces of medical data)**

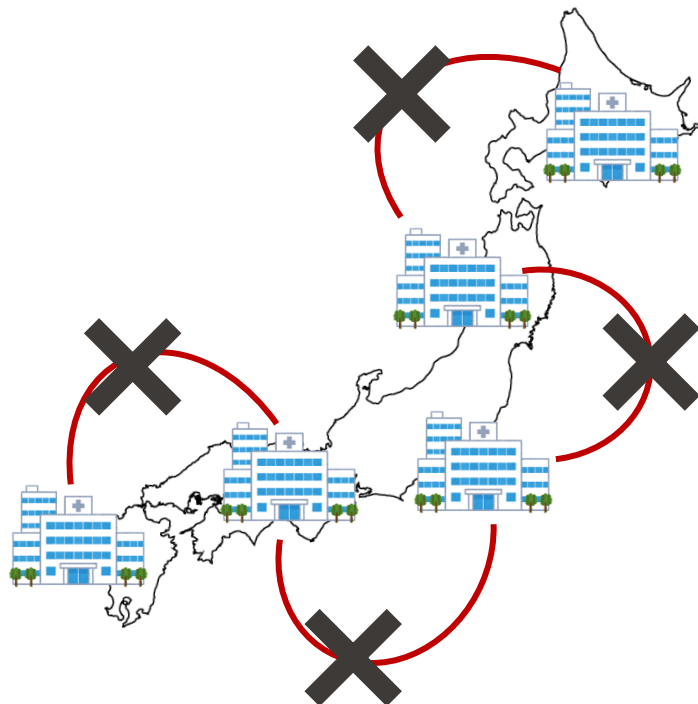
Home care occupations	Practice	Number of visits per month	Source
Home-visiting medical treatment (hospital)	Medical care	1 to 2 (70%) *	Central Social Insurance Medical Council The 430th session of the General Assembly materials
Home-visiting medical treatment (clinic)	Medical care	1 to 2 (47%) *	Ditto
Home-visit nursing	Medical care	8 times	Japan Visiting Nursing Foundation “The Mechanism of Home-visit Nursing”
House call dentist	Medical care	1 to 2 times (73%)*	Central Social Insurance Medical Council The 369th session of the General Assembly materials
Medication for home visits	Medical care	2.6 times	Japan Pharmaceutical Association “Survey Report on the Effectiveness of Drug Management Guidance and Home Medical Care Management Guidance”
Home-Visit Care	Medical care	Medical data cannot be collected as this is not a medical practice	

*Percentage of respondents in brackets

Previously, it was difficult to collect nationwide chronic care data because it was kept within each hospital. iBow, an electronic medical record for home-visit nursing, has collected nationwide chronic care data totaling more than 48 million records

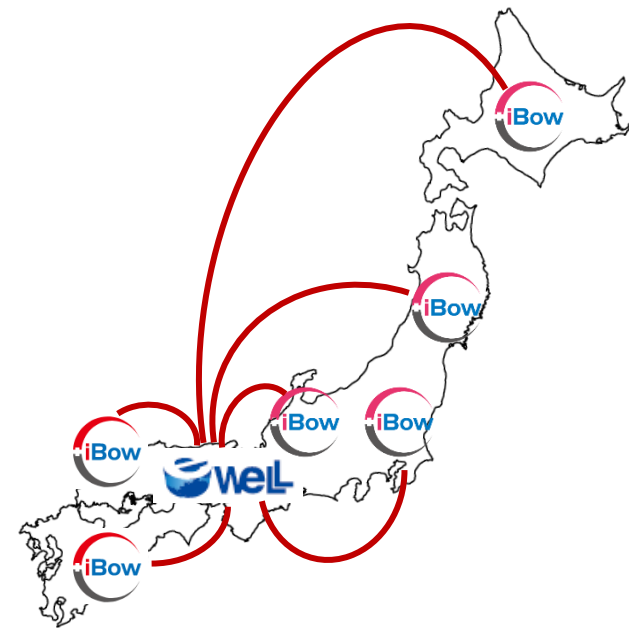
Past

Medical records are fragmented across hospitals



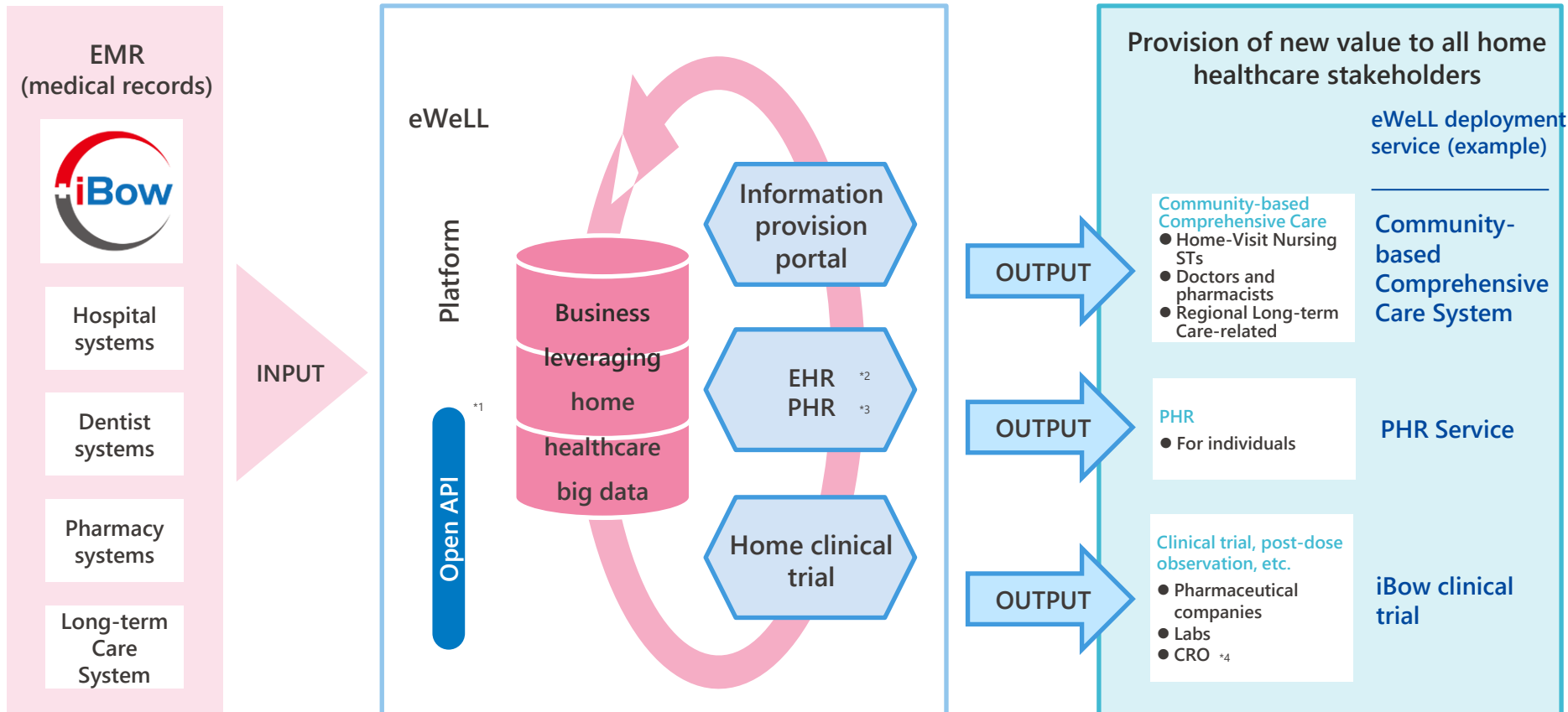
Today

Medical data is consolidated into electronic medical records



Because we have accumulated the largest amount of data in home-visit nursing, which has the largest amount of medical data of any chronic care provider, we can create new value by leveraging big data in home healthcare

Home Healthcare Platform



*1: Open API refers to connection specifications/systems for calling up and using functions, etc. of a company's application programs from application programs of a tie-up partner.

*2: EHR stands for electric health record.

*3: PHR stands for personal health record, information regarding health, health care and nursing care of individuals.

*4 CRO (Contract Research Organization)

Disclaimer

These materials include forward-looking statements. These statements, which are based on generally recognized economic, social, and other circumstances and certain assumptions deemed reasonable by the Company as of the writing of this document, include risks and uncertainties. The statements do not guarantee the Company's future results or business performance.

Actual business performance may vary significantly from the forward-looking statements herein due to a wide variety of future factors, including competition with other companies and changes in economic conditions, customer needs, customer preferences, and laws and regulations.

Information on matters outside of the Company relies on publicly available information, and the Company has not verified and does not guarantee the accuracy or appropriateness of such publicly available information.

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To all of our iBow users and to all of those who have supported our company,
we would like to take this opportunity to thank you again.

Since its release in 2014, iBow has worked with many nurses and Home-Visit Nursing Stations
to develop many functions and new services.

We will continue to "make people happy" by providing new value for home care
and aiming to be a company that can contribute to a better society.

