



## Consolidated Financial Results for the Fiscal Year Ended December 31, 2022 [Japanese GAAP]

February 13, 2023

Listing: Tokyo Stock Exchange

Company name: Medical Data Vision Co., Ltd.

Securities code: 3902 URL <https://www.mdv.co.jp/>

Representative: (Title) President

(Name) Hiroyuki Iwasaki

Inquiries: (Title) Executive Officer and General Manager of  
Corporate Planning Division

(Name) Masahiro Kihara

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Scheduled date of annual general meeting of shareholders: March 28, 2023

Scheduled date to commence dividend payments: March 29, 2023

Scheduled date to file annual securities report: March 28, 2023

Preparation of supplementary material on financial results : Yes

Holding of financial results briefing : Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted)

1. Consolidated financial results for the fiscal year ended December 31, 2022 (from January 1, 2022 to December 31, 2022)

(1) Consolidated operating results (Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2022	6,104	—	1,758	—	1,750	—	870	—
Fiscal year ended December 31, 2021	5,672	23.9	1,594	39.1	1,592	38.7	1,087	55.3

(Note) Comprehensive income Fiscal year ended December 31, 2022 ¥ 837 million [ — %]

Fiscal year ended December 31, 2021 ¥ 1,100 million [56.6%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended December 31, 2022	22.77	22.76	24.2	34.0	28.8
Fiscal year ended December 31, 2021	27.74	—	26.3	29.3	28.1

(Reference) Share of profit (loss) of entities accounted for using equity method Fiscal year ended December 31, 2022 — million yen

Fiscal year ended December 31, 2021 — million yen

(Note) 1. The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) and related implementation guidance have been applied from the beginning of the fiscal year ending December 2022. Consolidated earnings for the fiscal year ending December 2022, therefore, are the amount after applying such accounting standard and related implementation guidance, presenting no change from the previous corresponding period.

2. Diluted earnings per share for the fiscal year ended December 31, 2021 are not presented as there are no potentially dilutive shares.

### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal year ended December 31, 2022	4,897	3,606	71.8	92.04
Fiscal year ended December 31, 2021	5,534	4,205	75.1	106.69

(Reference) Equity Fiscal year ended December 31, 2022 3,515 million yen

Fiscal year ended December 31, 2021 4,156 million yen

### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended December 31, 2022	910	-868	-979	2,264
Fiscal year ended December 31, 2021	1,082	-26	-1,030	3,202

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (total)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2021	—	0.00	—	5.60	5.60	218	20.1	5.2
Fiscal year ended December 31, 2022	—	0.00	—	6.00	6.00	229	26.3	6.4
Fiscal year ending December 31, 2023 (forecast)	—	0.00	—	6.50	6.50		20.7	

## 3. Consolidated earnings forecasts for the fiscal year ending December 31, 2023 (from January 1, 2023 to December 31, 2023)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	7,200	17.9	1,800	2.4	1,800	2.8	1,200	37.9	31.42

### \* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None  
Newly included: — companies (Company name) , Excluded: — companies (Company name)

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations : Yes
- (ii) Changes in accounting policies due to other reasons : None
- (iii) Changes in accounting estimates : None
- (iv) Restatement : None

(Notes) For more details, please refer to “(5) Notes to consolidated financial statements (Change in accounting policies) in 1. Consolidated financial statements and Key notes” on page 7 of the attached materials.

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)	As of December 31, 2022	40,027,526 shares	As of December 31, 2021	40,027,526 shares
(ii) Number of treasury shares at the end of the period	As of December 31, 2022	1,830,678 shares	As of December 31, 2021	1,067,278 shares
(iii) Average number of shares outstanding during the period	Fiscal year ended December 31, 2022	38,234,269 shares	Fiscal year ended December 31, 2021	39,188,537 shares

(Reference) Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended December 31, 2022 (from January 1, 2022 to December 31, 2022)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2022	5,093	—	1,737	—	1,730	—	831	—
Fiscal year ended December 31, 2021	4,695	16.0	1,523	36.8	1,521	36.6	1,048	57.2

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended December 31, 2022	21.76	—
Fiscal year ended December 31, 2021	26.76	—

(Note)1. The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) and related implementation guidance have been applied from the beginning of the fiscal year ending December 2022. Non-consolidated earnings for the fiscal year ending December 2022, therefore, are the amount after applying such accounting standard and related implementation guidance, presenting no change from the previous corresponding period.

2. Diluted earnings per share for the fiscal year ended December 31, 2021 and fiscal year ended December 31, 2022 are not presented as there are no potential shares.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal year ended December 31, 2022	4,579	3,509	76.6	91.88
Fiscal year ended December 31, 2021	5,342	4,264	79.8	109.46

(Reference) Equity      Fiscal year ended December 31, 2022    ¥3,509 million      December 31, 2021    ¥4,264 million

\* Financial results reports are exempt from an audit conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in this material are based on information currently available to the Group and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to a range of factors.

1. Consolidated financial statements and key notes  
 (1) Consolidated balance sheet

(Thousands of yen)

	Previous fiscal year (December 31, 2021)	Current fiscal year (December 31, 2022)
<b>Assets</b>		
Current assets		
Cash and deposits	3,221,790	2,264,855
Accounts receivable - trade	1,058,670	967,006
Raw materials	11,253	13,745
Contract assets	—	16,658
Other	235,643	265,272
Allowance for doubtful accounts	-2,268	-2,999
<b>Total current assets</b>	<b>4,525,088</b>	<b>3,524,539</b>
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings, net	70,171	58,028
Tools, furniture and fixtures, net	69,170	79,248
Other, net	719	479
<b>Total property, plant and equipment</b>	<b>* 140,061</b>	<b>* 137,755</b>
Intangible assets		
Software	5,088	2,060
Goodwill	222,367	257,205
Other	192	192
<b>Total intangible assets</b>	<b>227,649</b>	<b>259,459</b>
Investments and other assets		
Investment securities	34,896	409,922
Deferred tax assets	308,618	324,779
Other	324,320	266,163
Allowance for doubtful accounts	-25,927	-25,243
<b>Total investments and other assets</b>	<b>641,907</b>	<b>975,622</b>
<b>Total non-current assets</b>	<b>1,009,618</b>	<b>1,372,837</b>
<b>Total assets</b>	<b>5,534,706</b>	<b>4,897,377</b>

(Thousands of yen)

	Previous fiscal year (December 31, 2021)	Current fiscal year (December 31, 2022)
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	97,266	93,155
Income taxes payable	400,206	95,786
Unearned revenue	353,382	—
Contract liabilities	—	755,426
Provision for bonuses	28,858	4,894
Other	363,845	257,529
Total current liabilities	1,243,559	1,206,791
Non-current liabilities		
Asset retirement obligations	72,509	71,554
Other	12,778	12,744
Total non-current liabilities	85,288	84,298
Total liabilities	1,328,848	1,291,090
<b>Net assets</b>		
Shareholders' equity		
Share capital	992,661	992,661
Capital surplus	1,763,567	1,838,890
Retained earnings	2,879,722	3,045,575
Treasury shares	-1,479,444	-2,341,975
Total shareholders' equity	4,156,506	3,535,151
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	—	-19,503
Total accumulated other comprehensive income	—	-19,503
Non-controlling interests	49,351	90,639
Total net assets	4,205,858	3,606,287
Total liabilities and net assets	5,534,706	4,897,377

(2) Consolidated statement of income and consolidated statement of comprehensive income

(Consolidated statement of income)

(Thousands of yen)

	Previous fiscal year (From January 1, 2021 to December 31, 2021)	Current fiscal year (From January 1, 2022 to December 31, 2022)
Net sales	5,672,300	6,104,599
Cost of sales	1,028,541	1,074,564
Gross income	4,643,759	5,030,034
Selling, general and administrative expenses	3,049,540	3,271,981
Operating income	1,594,218	1,758,053
Non-operating income		
Interest income	30	157
Consumption taxes refund	—	1,017
Subsidy income	126	356
Reversal of allowance for doubtful accounts	839	684
Other	122	91
Total non-operating income	1,118	2,307
Non-operating expenses		
Commission expenses	2,236	9,343
Other	110	68
Total non-operating expenses	2,346	9,412
Ordinary income	1,592,990	1,750,949
Extraordinary income		
Gain on sale of investment securities	—	51,538
Total extraordinary income	—	51,538
Extraordinary losses		
Loss on sale of non-current assets	527	—
Loss on retirement of non-current assets	566	175
Impairment losses	—	* 375,728
Total extraordinary losses	1,094	375,904
Net income before income taxes	1,591,896	1,426,583
Income taxes - current	568,676	375,021
Income taxes - deferred	-76,818	194,495
Total income taxes	491,858	569,516
Net income	1,100,038	857,066
Net income attributable to non-controlling interests	12,770	-13,442
Net income attributable to owners of parent	1,087,267	870,509

(Consolidated statement of comprehensive income)

	(Thousands of yen)	
	Previous fiscal year (From January 1, 2021 to December 31, 2021)	Current fiscal year (From January 1, 2022 to December 31, 2022)
Net income	1,100,038	857,066
Other comprehensive income		
Valuation difference on available-for-sale securities	—	-19,503
Total other comprehensive income	—	-19,503
Comprehensive income	1,100,038	837,563
Comprehensive income attributable to:		
Owners of parent	1,087,267	851,006
Non-controlling interests	12,770	-13,442

(3) Consolidated statement of changes in equity  
Previous fiscal year (from January 1, 2021 to December 31, 2021)

(Thousands of yen)

	Shareholders' equity					Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity		
Balance at beginning of period	992,661	1,763,567	1,934,389	-590,371	4,100,247	36,581	4,136,828
Changes during period							
Transfer from retained earnings to capital surplus			-141,934		-141,934		-141,934
Net income attributable to owners of parent			1,087,267		1,087,267		1,087,267
Purchase of treasury shares				-889,073	-889,073		-889,073
Net changes in items other than shareholders' equity						12,770	12,770
Total changes during period	—	—	945,332	-889,073	56,258	12,770	69,029
Balance at end of period	992,661	1,763,567	2,879,722	-1,479,444	4,156,506	49,351	4,205,858

Current fiscal year (from January 1, 2022 to December 31, 2022)

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	992,661	1,763,567	2,879,722	-1,479,444	4,156,506	—	—	49,351	4,205,858
Cumulative effects of changes in accounting policies			-486,478		-486,478				-486,478
Restated balance	992,661	1,763,567	2,393,243	-1,479,444	3,670,028	—	—	49,351	3,719,380
Changes during period									
Dividends of surplus			-218,178		-218,178				-218,178
Net income attributable to owners of parent			870,509		870,509				870,509
Capital increase of consolidated subsidiaries		75,322			75,322				75,322
Net changes in items other than shareholders' equity				-862,530	-862,530				-862,530
Net changes in items other than shareholders' equity						-19,503	-19,503	41,287	21,783
Total changes during period	—	75,322	652,331	-862,530	-134,876	-19,503	-19,503	41,287	-113,092
Balance at end of period	992,661	1,838,890	3,045,575	-2,341,975	3,535,151	-19,503	-19,503	90,639	3,606,287



(4) Consolidated statement of cash flows

(Thousands of yen)

	Previous fiscal year (From January 1, 2021 to December 31, 2021)	Current fiscal year (From January 1, 2022 to December 31, 2022)
<b>Cash flows from operating activities</b>		
Net income before income taxes	1,591,896	1,426,583
Depreciation	63,280	62,511
Amortization of goodwill	72,272	87,483
Impairment losses	—	375,728
Increase (decrease) in allowance for doubtful accounts	-259	47
Increase (decrease) in provision for bonuses	-50,134	-23,964
Interest income	-30	-157
Loss on sale of non-current assets	527	—
Loss on retirement of non-current assets	566	175
Share-based payment expenses	1,874	—
Loss (gain) on sale of investment securities	—	-51,538
Decrease (increase) in trade receivables	-190,890	—
Decrease (increase) in trade receivables and contract assets	—	-282,921
Decrease (increase) in inventories	24,497	-820
Increase (decrease) in trade payables	21,252	-4,111
Increase (decrease) in accounts payable - other	16,464	1,498
Increase (decrease) in accrued expenses	-31,847	-961
Increase (decrease) in unearned revenue	29,583	—
Increase (decrease) in contract liabilities	—	6,042
Other	5,485	-14,625
Subtotal	1,554,538	1,580,969
Interest and dividends received	30	157
Income taxes refund (paid)	-471,953	-670,332
Net cash provided by (used in) operating activities	1,082,616	910,795
<b>Cash flows from investing activities</b>		
Payments into time deposits	-20,418	-800
Proceeds from withdrawal of time deposits	18,016	20,418
Purchase of property, plant and equipment	-24,040	-53,244
Proceeds from sale and redemption of investment securities	—	60,000
Purchase of short-term and long-term investment securities	—	-411,600
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	-467,090
Payments of leasehold deposits	-4,224	-31,138
Proceeds from refund of leasehold deposits	2,319	15,630
Loan advances	—	-200,000
Proceeds from collection of loans receivable	—	200,000
Other	1,412	-927
Net cash provided by (used in) investing activities	-26,933	-868,752
<b>Cash flows from financing activities</b>		
Purchase of treasury shares	-889,073	-871,874
Proceeds from share issuance to non-controlling shareholders	—	110,200
Dividends paid	-141,524	-217,685
Net cash provided by (used in) financing activities	-1,030,598	-979,359
Net increase (decrease) in cash and cash equivalents	25,083	-937,316
Cash and cash equivalents at beginning of period	3,177,088	3,202,172
Cash and cash equivalents at end of period	3,202,172	2,264,855

- (5) Notes to consolidated financial statements  
(Notes to assumptions for on going concerns)  
Not applicable

(Changes in accounting policies)

(Application of the Accounting Standard for Revenue Recognition, etc.)

The Company has applied the "Accounting Standard for Revenue Recognition" (Accounting Standards Board of Japan (ASBJ) Statement No. 29, March 31, 2020; hereinafter referred to as "Revenue Recognition Accounting Standard"), etc. from the beginning of the current fiscal year. Accordingly, the Company recognizes revenue at the time when control over promised goods or services is transferred to customers, in an amount equal to the consideration expected to be received for the said goods or services.

Regarding major changes caused by applying the Revenue Recognition Accounting Standard, revenue under some contracts for data utilization services was previously recognized by category specified in the contract according to the service provided; however, the method for recognizing revenue has been changed and revenue is recorded pro rata over the contract period according to the performance obligation for data delivery or for each data delivery.

In applying the Revenue Recognition Accounting Standard, etc., the Company has followed the transitional treatment stipulated under the proviso of Paragraph 84 of Revenue Recognition Accounting Standard, adjusting retained earnings at the beginning of the consolidated fiscal year under review to account for the cumulative effects of the retrospective application of the new accounting policy prior to that time, and applying the new accounting policy from the adjusted balance.

As a result, "Net sales" in the current fiscal year increased by 659,013 thousand yen, "Cost of sales" increased by 7,354 thousand yen, "Selling, general and administrative expenses" decreased by 2,349 thousand yen, and "Operating income," "Ordinary income" and "Net income before income taxes and minority interests" increased by 654,007 thousand yen each. In addition, the balance of "Retained earnings" at the beginning of the fiscal year under review decreased by 486,478 thousand yen.

The impact of per-share information is described in "(5) Notes to consolidated financial statements (Per-share information)" in "1. Consolidated financial statements and key notes."

As a result of applying the Revenue Recognition Accounting Standard, etc., "Accounts receivable - trade," which was presented under "Current Assets" in the Consolidated balance sheet for the previous fiscal year, has been classified and presented in "Accounts receivable - trade" and "Contract assets" from the current fiscal year. "Unearned revenue," which was presented under "Current liabilities," has been presented as "Contract liabilities" from the current fiscal year. "Increase (decrease) in trade receivables," which was presented under "Cash flows from operating activities" in the Consolidated statement of cash flows for the previous fiscal year, has been included in "Increase (decrease) in trade receivables and contract assets" from the current fiscal year. "Increase (decrease) in unearned revenue" has been presented as "Increase (decrease) in contract liabilities" from the current fiscal year.

In accordance with the transitional treatment prescribed in Paragraph 89-2 of the Revenue Recognition Accounting Standard, the figures for the previous fiscal year have not been reclassified following the new method of presentation.

(Application of Accounting Standard for Fair Value Measurement, etc.)

The Company has applied the "Accounting Standard for Fair Value Measurement, etc. (ASBJ Standard No. 30, July 4, 2019; hereinafter referred to as Fair Value Measurement Accounting Standard) since the beginning of the current fiscal year. The Company has followed the transitional treatment prescribed in Paragraph 19 of Fair Value Measurement Accounting Standard and Paragraph 44-2 of the "Accounting Standard for Financial Instruments (ASBJ Statement No. 10, July 4, 2019)," and decided to adopt the new accounting policies prescribed in the Fair Value Measurement Accounting Standard, etc. prospectively. There is no impact on the consolidated financial statements.

(Consolidated balance sheet)

\* Accumulated depreciation of property, plant and equipment is as follows:

	Previous fiscal year (From January 1, 2021 to December 31, 2021)	Current fiscal year (From January 1, 2022 to December 31, 2022)
Accumulated depreciation of property, plant and equipment	501,476 (thousands of yen)	542,116 (thousands of yen)

(Consolidated statement of income)

\* Details of impairment losses are as follows:

Previous fiscal year (from January 1, 2021 to December 31, 2021)

Not applicable

Current fiscal year (from January 1, 2022 to December 31, 2022)

The Group recorded impairment losses on the following asset groups.

Location	Application	Type	Amount (thousands of yen)
Shinagawa-ku, Tokyo	Business assets	Facilities attached to buildings, etc.	1,272
Shinagawa -ku, Tokyo	Other	Goodwill	342,386
Shinagawa -ku, Tokyo	Business assets	Technology related assets	32,069

In principle, the Group groups its assets according to the category of management accounting based on business units. However, assets that are not likely to be used in the future or for which a decision has been made to dispose of or discontinue them are grouped individually. With regard to AIR BIOS Co., Ltd., our consolidated subsidiary, we changed our policy from in-house integrated planning and operation to tie-up with companies with facilities, know-how, sales channels, etc. As a result of reviewing our future business plans, progress was delayed compared to the initial business plans, and we no longer expect revenue within the originally anticipated time frame. As a result, the entire book value of goodwill, etc. related to the Company was recorded as an impairment loss.

The recoverable amount of the said asset group is measured by the value in use. Since negative future cash flows are expected, the recoverable amount is calculated as zero.

(Segment information, etc.)

Segment information

Segment information is omitted as the Group is comprised of a single segment of the medical data network business.

(Per-share information)

	Previous fiscal year (From January 1, 2021 to December 31, 2021)	Current fiscal year (From January 1, 2022 to December 31, 2022)
Net assets per share	106.69 yen	92.04 yen
Basic earnings per share	27.74 yen	22.77 yen
Diluted earnings per share	—	22.76 yen

- (Notes) 1. Diluted earnings per share for the previous fiscal year is not presented as there are no potentially dilutive shares.  
 2. As stated in “Changes in accounting policies,” the Company has adopted the “Accounting Standard for Revenue Recognition,” etc. As a result, net assets per share for the current fiscal year decreased by 0.86 yen, and profit per share and diluted earnings per share increased by 11.87 yen each.  
 3. The calculation basis earnings per share and diluted earnings per share is as follows:

	Previous fiscal year (From January 1, 2021 to December 31, 2021)	Current fiscal year (From January 1, 2022 to December 31, 2022)
Basic earnings per share		
Net income attributable to owners of parent (thousands of yen)	1,087,267	870,509
Amount not attributable to common shareholders (thousands of yen)	—	—
Net income attributable to owners of parent concerning common shares (thousands of yen)	1,087,267	870,509
Average number of shares outstanding during the period (shares)	39,188,537	38,234,269
Diluted earnings per share		
Adjustments to profit attributable to owners of parent (thousands of yen)	—	-449
(Of which, adjustments by dilutive shares of consolidated subsidiaries (thousands of yen)	—	-449
Increase in common stock	—	—
Descriptions of potentially dilutive common shares that were not included in the calculation of net income because of their anti-dilutive effect	Consolidated subsidiary Doctorbook Inc. First round of share acquisition rights Common stock 1,250 shares Third round of share acquisition rights Common stock 305 shares Fourth round of share acquisition rights Common stock 105 shares	Consolidated subsidiary Doctorbook Inc. Third round of share acquisition rights Common stock 270 shares Fourth round of share acquisition rights Common stock 90 shares Fifth round of share acquisition rights Common stock 480 shares Sixth round of share acquisition rights Common stock 60 shares Seventh round of share acquisition rights Common stock 40 shares

(Important subsequent events)

(Conversion of an Affiliate into an Equity Method Affiliate through Additional Acquisition of Shares)

At a meeting of the Board of Directors held on January 12, 2023, we resolved to subscribe for new shares through third-party allotment and acquire additional shares with the aim of further strengthening collaboration with SENSING Co., Ltd. and speeding up joint initiatives in new business fields. Based on this resolution, the Company acquired additional shares of Sensing Corporation on January 26, 2023, and made it an equity method affiliate in our group.

(1) Overview of the subject company

- Name : SENSING Co., Ltd.
- Location : 2-5-1, Atago, Minato-ku, Tokyo, Japan
- Established : December 16, 2019
- Share capital : 131,015,000 yen (as of November 30, 2022)
- Representative : Isseki Kin
- Business Activities : Developing, selling, and supporting of non-contact biometric information acquisition technology service

(2) Details of stock acquisition

- Number of shares held before acquisition : 26,019
- Number of shares to be acquired : 28,000
- Number of shares held after acquisition : 54,019 (ratio of voting rights: 35.42%)

(3) Time of additional stock acquisition  
January 26, 2023

(4) Method of payment financing  
One's own funds

2. Other

(1) Changes in officers (expected on March 28, 2023)

(i) Change in representative directors  
Not applicable

(ii) Change in other officers

- Retiring Substitute Corporate Auditor  
Takashi Goto      Outside Corporate Auditor

(2) Other

Not applicable