



Consolidated Financial Results for the First Quarter of the Fiscal Year Ending December 31, 2024 [Japanese GAAP]

May 13, 2024

Company name: Medical Data Vision Co., Ltd. Listing: Tokyo Stock Exchange
Securities code: 3902 URL <https://www.mdv.co.jp/>
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Scheduled date to file quarterly report: May 14, 2024

Scheduled date to commence dividend payments: -

Preparation of supplementary material on quarterly financial results : Yes

Holding of quarterly 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 first quarter of the fiscal year ending December 31, 2024 (from January 1, 2024 to March 31, 2024)

(1) Consolidated operating results (cumulative) (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	%
First quarter of FY ending December 31, 2024	1,388	-11.0	53	-87.3	22	-94.6	-15	-
First quarter of FY ended December 31, 2023	1,559	3.2	423	-9.9	424	-7.9	275	-12.0

(Note) Comprehensive income First quarter of fiscal year ending December 31, 2024 -19 million yen [-%]
First quarter of fiscal year ended December 31, 2023 286 million yen [-8.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
First quarter of FY ending December 31, 2024	-0.41	-
First quarter of FY ended December 31, 2023	7.21	7.21

(Note) Diluted earnings per share for the first quarter of the fiscal year ended December 31, 2024 is not shown because it is a quarterly net loss, although there are potential shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of March 31, 2024 (1Q FY2024)	5,632	4,049	70.7
As of December 31, 2023 (FY2023)	6,221	4,317	68.3

(Reference) Equity As of March 31, 2024 3,981 million yen
As of December 31, 2023 4,247 million yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY ended December 31, 2023	-	0.00	-	6.50	6.50
FY ending December 31, 2024	-				
FY ending December 31, 2024 (forecast)		0.00	-	6.50	6.50

(Note) Revision of the latest released dividend forecast : None

3. Consolidated earnings forecasts for the fiscal year ending December 31, 2024 (from January 1, 2024 to December 31, 2024)

(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	8,000	24.6	1,630	-8.0	1,540	-9.4	1,000	2.1	26.18

(Notes) Revision of the latest released earnings forecasts : None

* Notes

(1) Changes in significant subsidiaries during the three months ended March 31, 2024 (changes in specified subsidiaries resulting in changes in scope of consolidation) : None

Newly included: - companies (Company name) , Excluded: - companies (Company name)

(2) Application of special accounting treatment to the preparation of quarterly consolidated financial statements : None

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : None

(ii) Changes in accounting policies other than (i) above : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)	As of March 31, 2024	40,027,526 shares	As of December 31, 2023	40,027,526 shares
(ii) Number of treasury shares at the end of the period	As of March 31, 2024	1,830,678 shares	As of December 31, 2023	1,830,678 shares
(iii) Average number of shares outstanding during the period (cumulative quarterly period)	First quarter of FY ending December 31, 2024	38,196,848 shares	First quarter fiscal year ended December 31, 2023	38,196,848 shares

* Quarterly financial results reports are exempt from a quarterly review 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.

2. Quarterly consolidated financial statements and key notes

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	Previous fiscal year (December 31, 2023)	Current first quarter (March 31, 2024)
Assets		
Current assets		
Cash and deposits	3,218,073	2,854,084
Accounts receivable – trade and contract assets	1,124,042	822,348
Raw materials	6,082	4,849
Other	318,553	338,436
Allowance for doubtful accounts	-4,530	△10,623
Total current assets	4,662,221	4,009,095
Non-current assets		
Property, plant and equipment	158,521	260,371
Intangible assets		
Software	810	810
Goodwill	89,898	83,477
Total intangible assets	90,708	84,287
Investments and other assets		
Investment securities	689,680	654,521
Other	672,144	676,057
Allowance for doubtful accounts	-52,059	△51,888
Total investments and other assets	1,309,765	1,278,690
Total non-current assets	1,558,995	1,623,349
Total assets	6,221,216	5,632,444
Liabilities		
Current liabilities		
Accounts payable - trade	140,587	123,209
Income taxes payable	478,212	49,226
Contract liabilities	769,310	749,621
Provision for bonuses	5,952	11,718
Other	411,450	539,735
Total current liabilities	1,805,513	1,473,511
Non-current liabilities		
Asset retirement obligations	85,885	96,839
Other	12,744	12,744
Total non-current liabilities	98,629	109,583
Total liabilities	1,904,142	1,583,094
Net assets		
Shareholders' equity		
Share capital	992,661	992,661
Capital surplus	1,838,890	1,838,890
Retained earnings	3,795,519	3,531,709
Treasury shares	-2,341,975	△2,341,975
Total shareholders' equity	4,285,096	4,021,286
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	-37,323	△39,405
Total accumulated other comprehensive income	-37,323	△39,405
Share acquisition rights	3,491	3,491
Non-controlling interests	65,810	63,977
Total net assets	4,317,074	4,049,350
Total liabilities and net assets	6,221,216	5,632,444

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

(Quarterly consolidated statement of income)

(Three-month period)

(Thousands of yen)

	Previous first quarter (From January 1, 2023 to March 31, 2023)	Current first quarter (From January 1, 2024 to March 31, 2024)
Net sales	1,559,471	1,388,565
Cost of sales	320,789	342,959
Gross income	1,238,681	1,045,605
Selling, general and administrative expenses	815,020	991,951
Operating income	423,661	53,654
Non-operating income		
Interest income	10	14
Dividend income	562	562
Reversal of allowance for doubtful accounts	171	171
Other	489	589
Total non-operating income	1,233	1,337
Non-operating expenses		
Share of loss of entities accounted for using equity method	—	32,158
Total non-operating expenses	—	32,158
Ordinary income	424,894	22,833
Net income before income taxes	424,894	22,833
Income taxes – current	135,545	41,665
Income taxes – deferred	11,661	-1,468
Total income taxes	147,207	40,196
Net income (loss)	277,687	-17,363
Net income (loss) attributable to non-controlling interests	2,106	-1,833
Net income (loss) attributable to owners of parent	275,580	-15,529

(Quarterly consolidated statement of comprehensive income)
 (Three-month period)

(Thousands of yen)

	Previous first quarter (From January 1, 2023 to March 31, 2023)	Current first quarter (From January 1, 2024 to March 31, 2024)
Net income (loss)	277,687	-17,363
Other comprehensive income		
Valuation difference on available-for-sale securities	8,845	-2,081
Total other comprehensive income	8,845	-2,081
Comprehensive income	286,532	-19,444
Comprehensive income attributable to:		
Owners of parent	284,425	-17,611
Non-controlling interests	2,106	-1,833

(3) Notes to quarterly consolidated financial statements

(Notes to assumptions for on-going concerns)

Not applicable

(Notes to substantial changes in the amount of shareholders' equity)

Not applicable