

FY2025 Q1 Financial Results

Medical Data Vision Co., Ltd.
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FY2025 Q1 Financial Results

FY2025 Q1 results comparison (year-on-year)

Sales in line with plan, +10.4% YoY

Operating results generated profit whereas forecast anticipated a loss, maintaining same levels as the same period last year

(Millions of Yen)	FY2024 Q1 results	FY2025 Q1 results	YoY
Sales	1,388	1,532	+10.4%
Sales growth	-11.0%	+10.4%	+21.4pt
Operating income	53	17	-67.6%
Ordinary income	22	20	-8.6%
Ordinary income margin	1.6%	1.4%	-0.2pt

FY2025 Q1 Financial Results Key Points

Sales

1,532 million yen
(YoY +10.4%)

- Data Network Services saw a slight decrease in sales due to the concentration of resources in the medical checkup business following the absorption of System Be Alpha
- Data Utilization Services grew 13.5% YoY, contributing greatly to the overall sales growth
- Doctorbook sales growth led to an increase in sales in the other services segment

Ordinary income

20 million yen
(YoY -8.6%)

- Turned profitable despite planned losses, maintaining levels as the same period of the previous year
- Actual results were lower than conservative cost plans, boosting profits

FY2025 Q1 earnings by service (year-on-year)

Sales of Data Utilization exceeded plan, +13.5% YoY

Starting to see steady results from strengthening sales force and improving sales capabilities

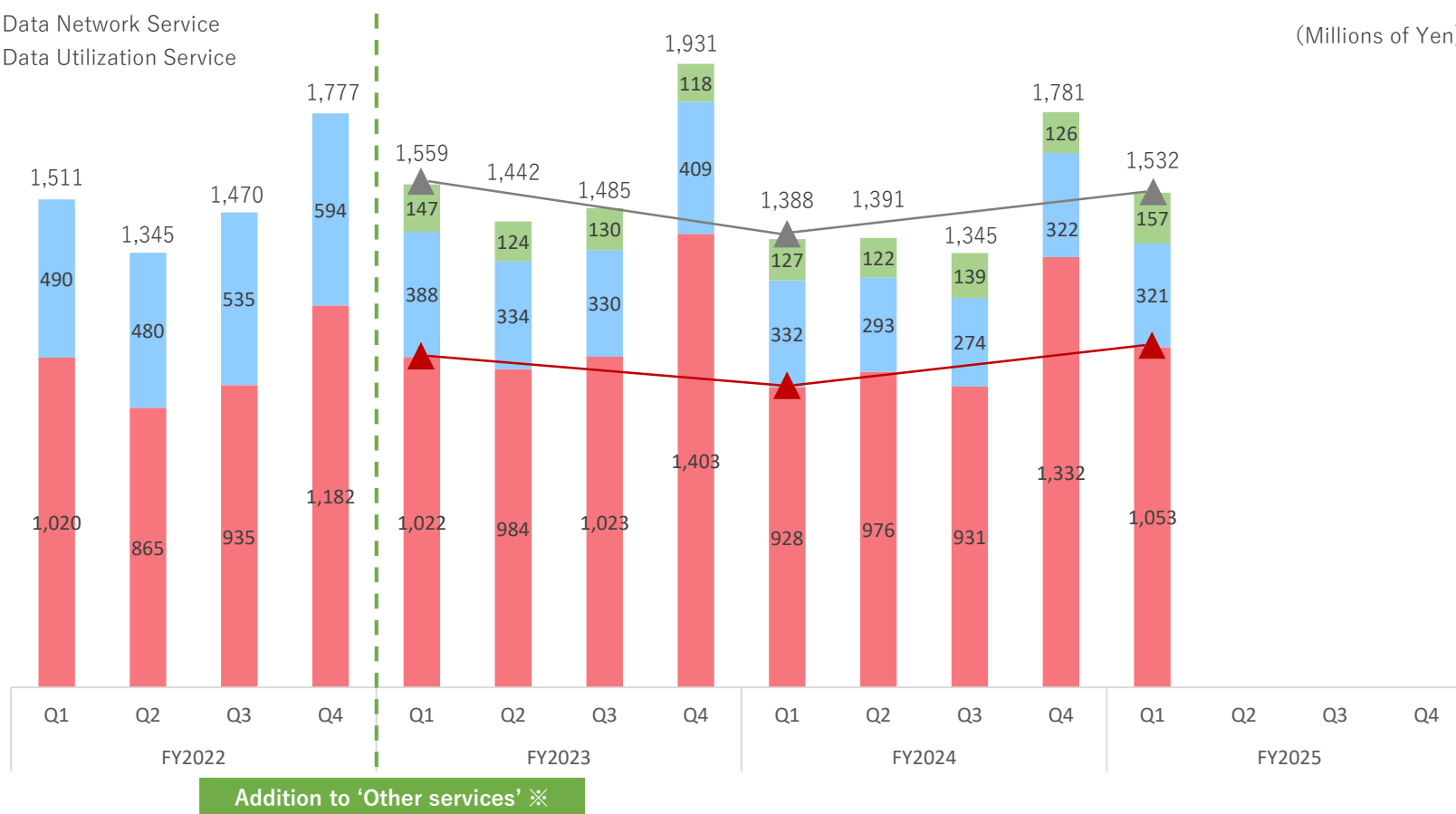
(Millions of Yen)	FY2024 Q1 results	FY2025 Q1 results	YoY
Sales	1,388	1,532	+10.4%
Data Network Service	332	321	-3.2%
Data Utilization Service	928	1,053	+13.5%
Other Service	127	157	+23.0%

Sales by quarter (breakdown by service)

Top-line and Data Utilization Services Sales recovered to FY2023 Q1 levels

- Other Service
- Data Network Service
- Data Utilization Service

(Millions of Yen)



※ As of 2023 Q1, sales of Doctorbook and AIRBIOS previously classified as New business (subsidiaries), has been reclassified as 'Other services'

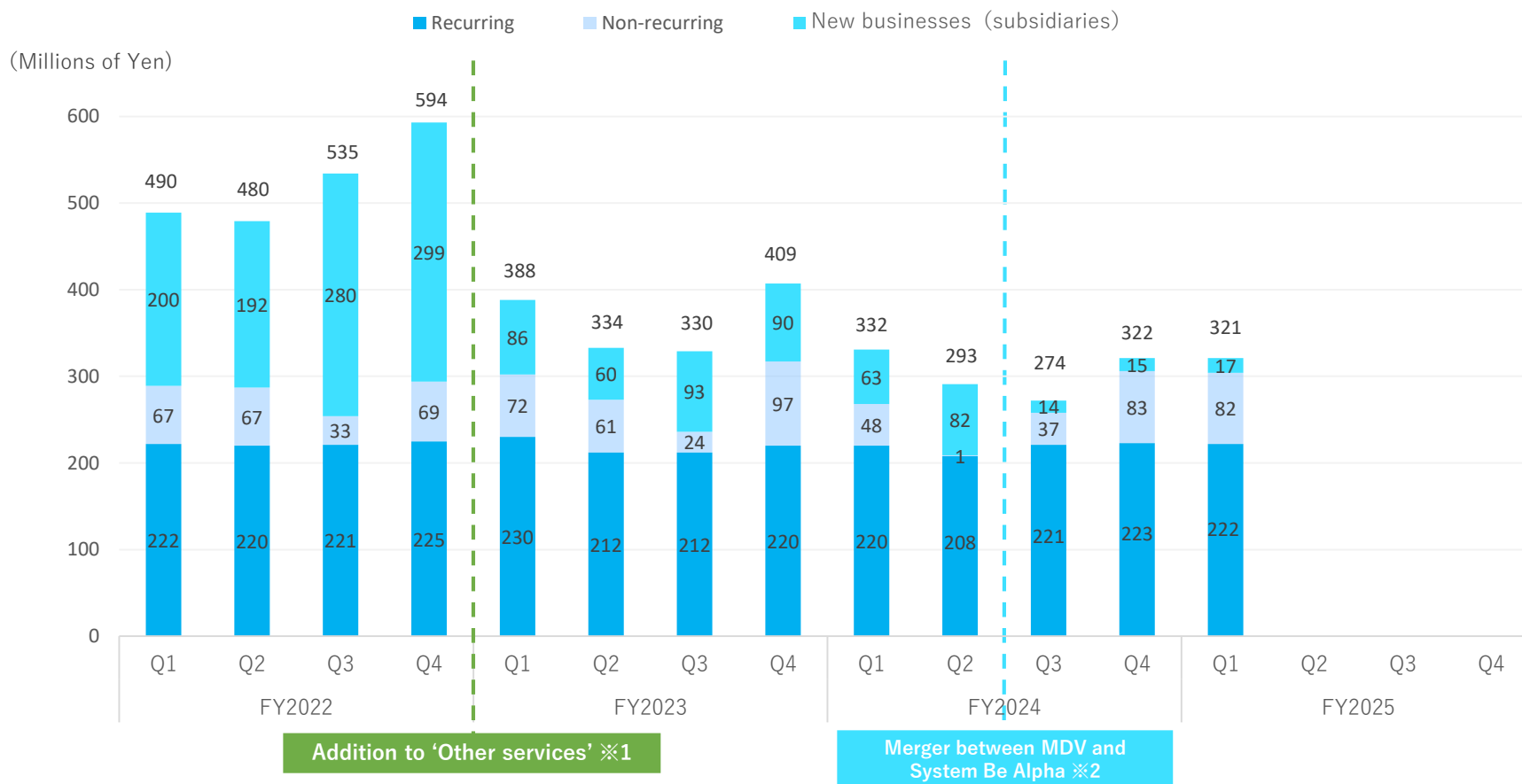
Recurring sales ensure stable revenue

Decrease in sales of New business (subsidiaries) were due to reconfiguration of the category following the absorption of subsidiaries

(Millions of Yen)	FY2024 Q1 results	FY2025 Q1 results	YoY
Data Network Service	332	321	-3.2%
Recurring	220	222	+ 0.9%
Karteco	0	4	—
Non-recurring	48	82	+ 69.1%
New businesses (subsidiaries)	63	17	-72.4%

Data Network Service sales breakdown

- Recurring sales are securing stable revenues while moving forward with the migration of services to cloud
- Decrease in sales of New businesses (subsidiaries) was due to a concentration in the medical checkup business following the absorption of System Be Alpha






※1 As of 2023 Q1, sales of Doctorbook and AIRBIOS previously classified as New business (subsidiaries), has been reclassified as 'Other services'

※2 As of 2024 Q3, sales of System Be Alpha previously classified as New business (subsidiaries), has been reclassified as 'Recurring', 'Non-recurring'

Data Network Service: Status of the Key Services

Working diligently to achieve sales growth in the second half of the fiscal year

PR for 'Karteco' will be conducted mainly on the Web

	This FY's Strategy	Q1 Status
	<ul style="list-style-type: none"> • Widen the target audience with new paid functions, expanding customer base • Sell new paid functions to customer base, increase cost per customer through cross-selling 	<ul style="list-style-type: none"> • Expanding customer base by approaching non-DPC hospitals to introduce MDV Act free function (FY2024 Q4 1,279 facilities → FY2025 Q1 1,333 facilities)
	<ul style="list-style-type: none"> • Aim to receive early orders through sales activities that leverage the client base and showcase the advantage of our services • Increase the number of installations through a system capable of installing more than 100 facilities annually 	<ul style="list-style-type: none"> • Backlog of orders builds up to 30 • While responding to installations of existing customers, preparing for a large number of installations planned for the second half of the year
 'Karteco'	<ul style="list-style-type: none"> • Increase promotion to develop adoption and usage of Karteco by approaching individuals and companies • Downloads plan (Cumulative) 1,400,000 	<ul style="list-style-type: none"> • 'Karteco' promotion is being conducted mainly on the Web • Sales activities for 'Karteco workwell' are underway, focusing on users of Sony Biz Networks' cloud-based attendance management system 'AKASHI' • Number of downloads (cumulative) 941,201

Data Utilization Service sales (year-on-year)



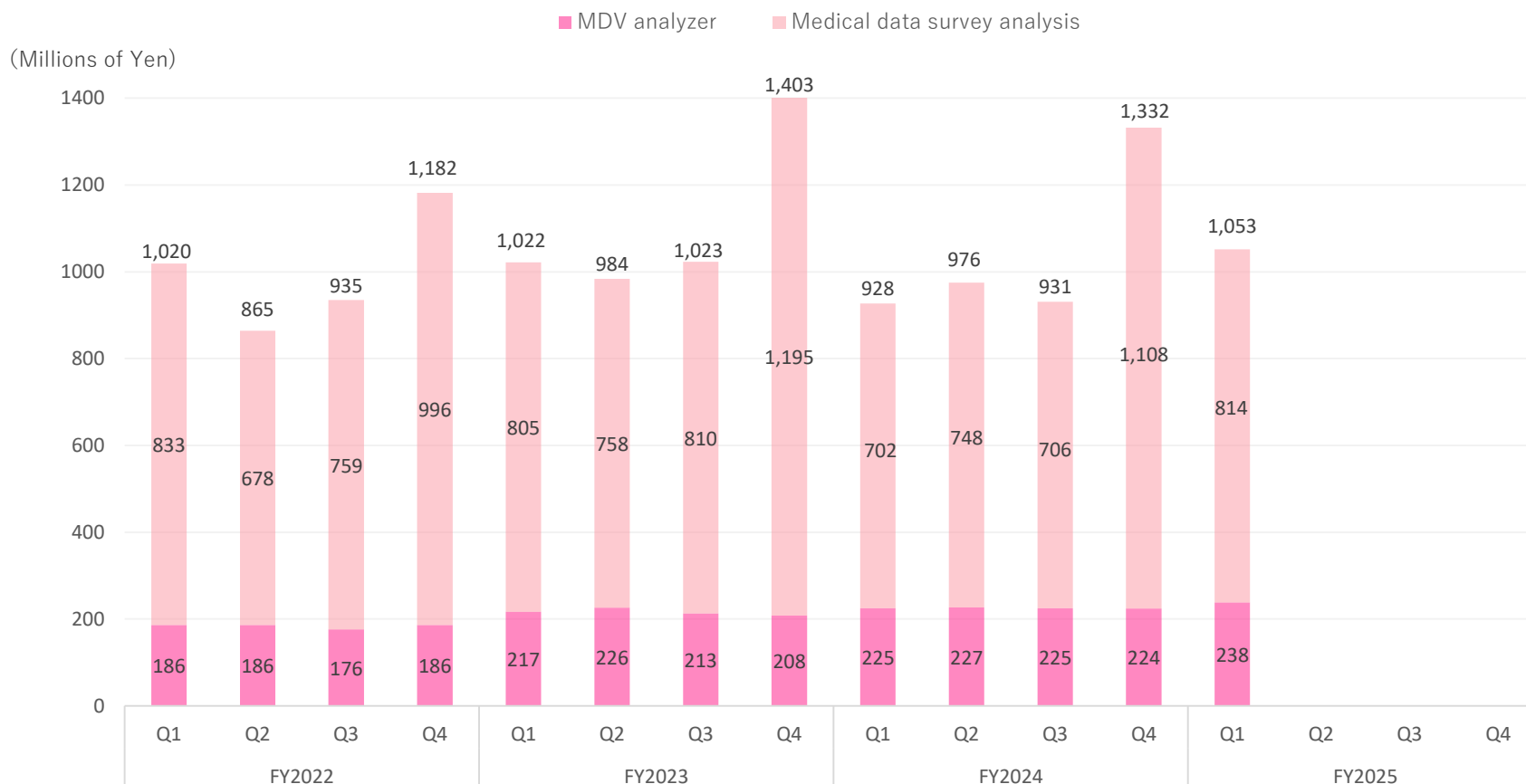
Sales of Data Utilization exceeded plan, resulting in a YoY increase of 13.5%

Starting to see steady results from strengthening the sales force organization

	FY2024 Q1 results	FY2025 Q1 results	YoY
(Millions of Yen)			
Data Utilization Service	928	1,053	+ 13.5%
Medical data survey analysis	702	814	+ 16.0%
MDV analyzer	225	238	+ 5.5%

Data Utilization Service sales breakdown

- Sales of Medical data survey analysis grew as sales personnel became more competitive and sales force strengthened
- MDV analyzer contracts increasing steadily, and recurring sales, which generate stable revenue are growing



*Owing to the absorption of MDV Trial on 1 January 2023, its sales, previously listed under New businesses (subsidiaries), are now included in medical data survey analysis.

FY2025 Q1 results:cost analysis

Expenses increased by 11.3% YoY, but were lower than planned, contributing to the turnaround in operating profit

Increase mainly around costs in cloud-based services and personnel expenses, but still below plan

(Millions of Yen)	FY2024 Q1 results	FY2025 Q1 results	YoY	Details
CoGS	342	446	+ 30.2%	•Increase in costs related to cloud-based services (ALPHA・SALUS, MDV Act) (+ 79M)
SG&A	991	1,068	+ 7.7%	
Personnel Costs	459	547	+ 19.0%	•Higher wage costs from salary increases, headcount rise, etc (+64M) •Increase in hiring costs (new graduate and mid-career) (+ 13M)
R&D costs	129	25	-80.1%	•Reduction in ALPHA・SALUS development costs (-109M)
Others	402	495	+ 23.0%	•Increase in advertising expenses (mainly Karteco) (+ 39M) •Increase in support costs (mainly AWS and other external service fees) (+ 32M)
non-operating expenses	32	6	-79.5%	•Lower investment loss on equity-method affiliate of SENSING Co., Ltd. (-26M)
Total costs※	1,367	1,521	+ 11.3%	
Employees	261	317	+ 21.5%	

※ The total of CoGS , SG&A and non operating expenses

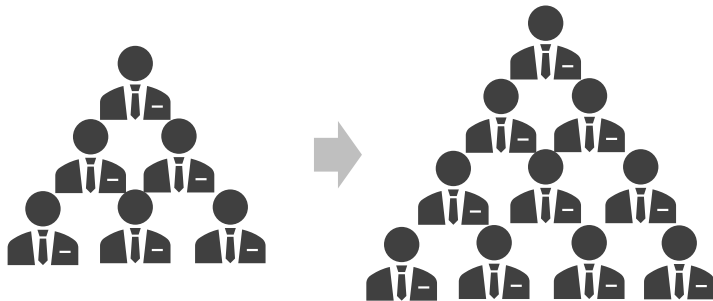
Business progress



Growth of Data Utilization Services

Lot of room for growth in major customers, such as pharmaceutical companies

① Increase sales personnel



② Develop services to meet customer needs

Medical data survey analysis

MDV analyzer

+

Collaboration with TXP
Medical

Statistical analysis services

Consulting services

×



Pharmaceutical
companies

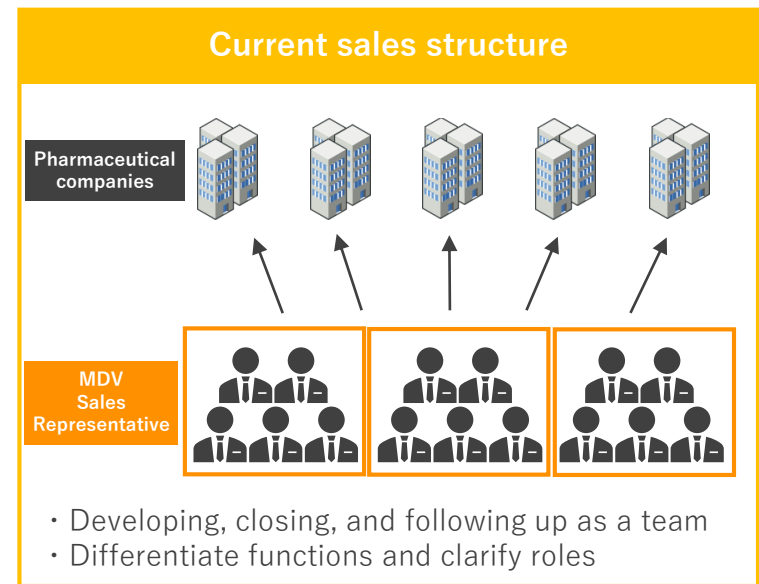
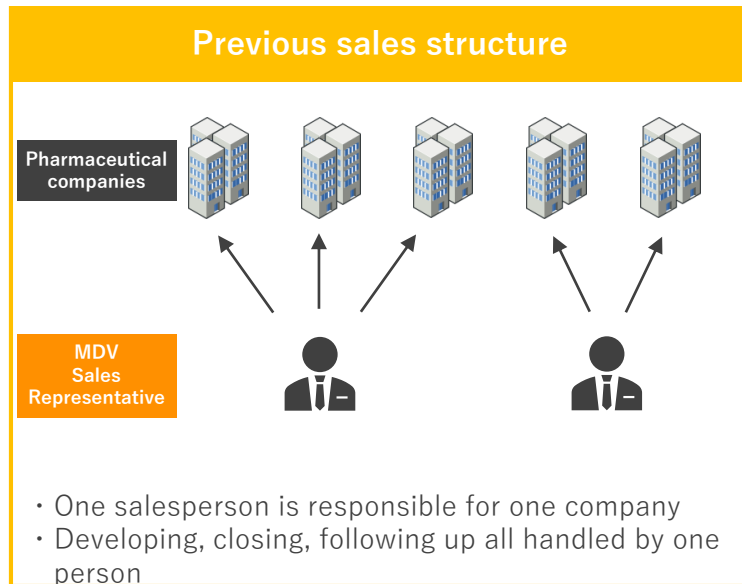


Medical device
companies

By promoting these initiatives, we will expand our market share among our customers, capture new clients and further increase sales

Strengthen sales structure by increasing personnel

Improve the quantity and quality of sales activities while quickly bringing new sales personnel on board

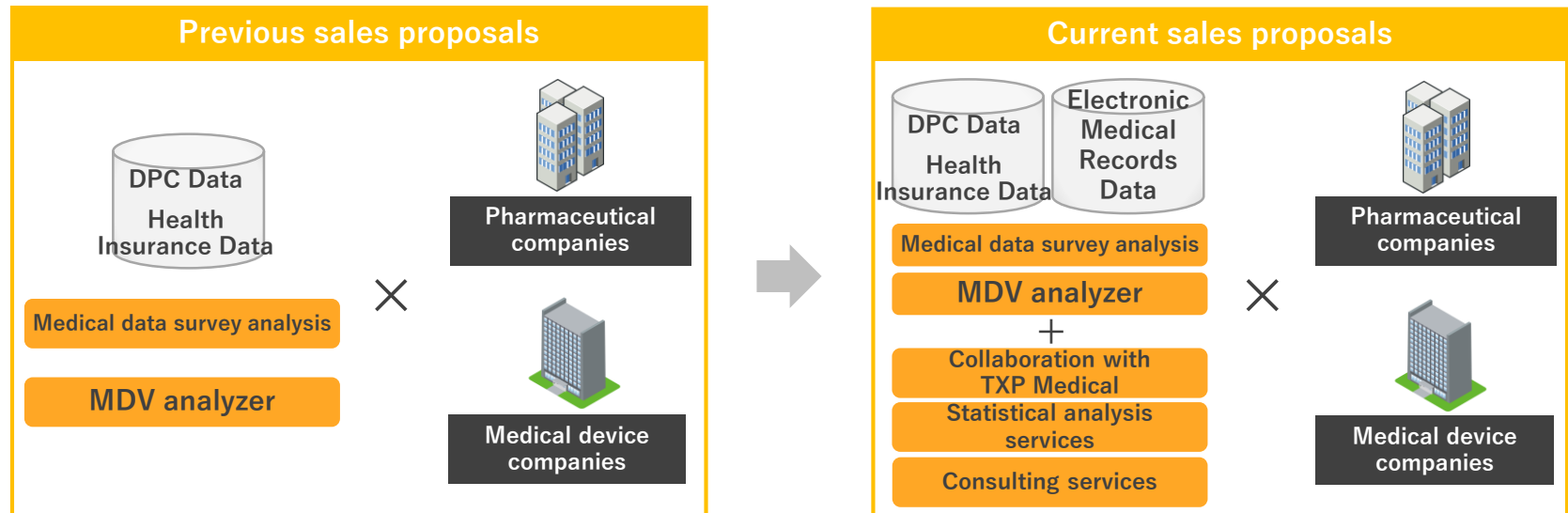


Goals and expected results

- New sales personnel to become effective immediately
- Increase the number of sales visits (new development/strengthening development)

Developing services that meet customer needs

Reduced opportunity loss through the ability to flexibly provide services according to needs



■ Aim and expected results

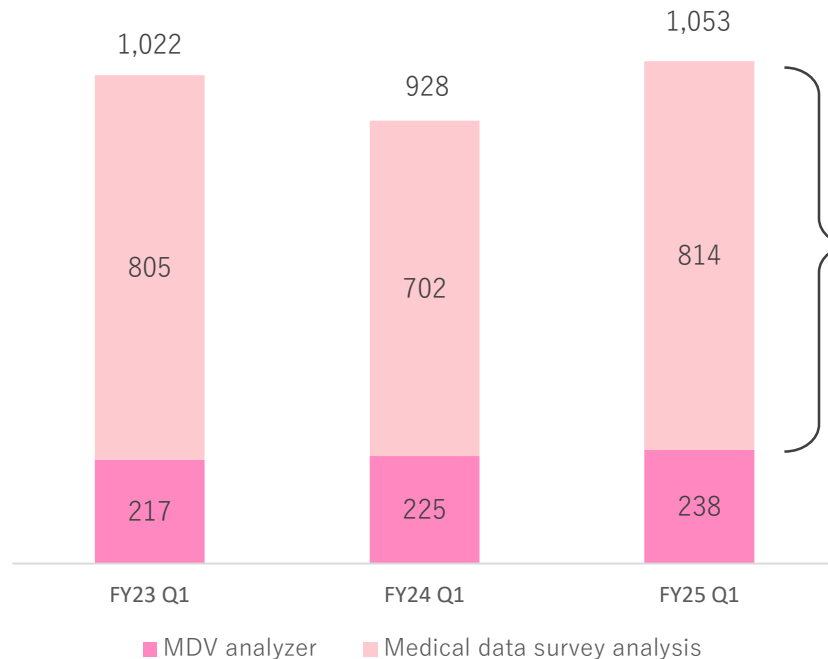
- Generate new sales through new services
- Increase in sales due to higher number of orders and higher unit prices resulting from higher value-added services

Growth of Data Utilization Services

Efforts have successfully deployed and are beginning to generate results

Data Utilization Service sales

(Millions of Yen)



Sales performance fluctuates depending on number of sales personnel and orders received, as sales are mainly accumulated on an ad-hoc basis



Due to the effective sales personnel increase, sales in FY2025 Q1 recovered to FY2023 Q1 levels

IR Contents in English

<https://en.mdv.co.jp/investor-relations/>

Contacts

<https://en.mdv.co.jp/application/contactus/form.php?investor-relations-category2>

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