

For the Japanese version, please refer to the Japanese PR of "Notice of Publication of Transcript of logmi Finance 2nd Quarter Financial Results Briefing for the Fiscal Year Ending June 2025" published on February 27, 2025.

# Financial Results Report

2Q FY 06/2025

**OLBA HEALTHCARE HOLDINGS, INC.**  
(formerly KAWANISHI HOLDINGS INC.)

This presentation includes machine translation.  
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(Securities code: 2689)



[Title]

OLBA HEALTHCARE HD achieves record-high net sales for H1 of the fiscal year; full-scale operation of a large-scale facility in Kansai for Medical Devices and Consumables contributed to the results.

[Lead]

The following is a transcription of the financial results presentation of OLBA HEALTHCARE HOLDINGS, Inc. for the first half of the fiscal year ending June 30, 2025, which was announced on February 18, 2025.

[Speaker]

Yohei Maeshima, President and CEO, OLBA HEALTHCARE HOLDINGS, Inc.

[Text]

## Contents

### Contents

- ◆ Corporate Philosophy
- ◆ Summary of FY2025 and 2Q
- ◆ FY2025 FY June 2025 Performance Forecasts and Basic Policy for Distribution
- ◆ Outline of the Medium-Term Management Plan
- ◆ Reference Materials

**Maeshima:** I am Yohei Maeshima, President and CEO of OLBA HEALTHCARE HOLDINGS, Inc. Thank you for taking time out of your busy schedule today to watch the financial results presentation of our group. I will be proceeding with this presentation according to the slides.

Corporate Philosophy and Significance of Presence ( purpose)

**Through our business, Contributing to the development of medicine, medical care, and nursing care,Contribute to the health and longevity of the national**

**社員憲章**

**事業のあり方**

- ビジネスを通じて、医学・医療・介護の発展に貢献し、国民の健康増進に寄与する
- 革新的な新機軸・新技術の開発も、患者と医療機関に遠やかに提供し提供する
- ステークホルダー（顧客、取引先、社員、地域社会、株主）の信頼に、誠実かつ継続的に貢献を期し、持続可能な成長を目指す
- 業界の内外も問わず積極的に交流し、創造性を高め、グローバルな視点でフロントティアを開拓する

**組織のあり方**

- 人材育成を重視し、「マネジメント（人を通じて事業を成す）」に重きを置く

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This is our corporate philosophy. Our corporate philosophy, or purpose, is to “aim to develop medical science, medical care, and long-term nursing care through our business endeavors.” Based on this philosophy, we have shared the missions of “contributing as a local medical infrastructure” and “ensuring continuity of medical care and long-term nursing care” with all of our employees, and have been working towards these goals every day.

#### ■ Global inflation and depreciation of the yen

- Prices of medical devices, many of which are overseas products, continue to trend upward
- Implemented measures to expand sales activities and improve purchasing
- Negotiations to pass on the increase to sales prices are conducted while considering proposals for alternative products.  
Secure a certain level of profit

#### ■ Establishment of Kansai Branch in mainstay medical equipment business

- Acquired customers in the Kansai area and promoted Kobe Sales Office to Kansai Branch

#### ■ Strong sales of consumables

- Establishment of a cooperative system with Olympus Marketing
  - ⇒ Even after the start of operations in April 2023, total sales of digestive endoscopy-related products rose 9.1% YoY
- Acquisition of new facilities in Kansai area
  - ⇒ Total sales of cardiovascular consumables increased 8.7% year on year

I will now provide an overview of our financial results for the first half of the fiscal year ending June 30, 2025. I will talk about the topics related to business performances as of the second quarter of the fiscal year ending June 30, 2025.

First, as a result of global inflation and the weak yen, prices for medical equipment, many of which are made overseas, continue to rise. However, we were able to maintain a certain level of profit by expanding our sales activities and improving procurement, while also proposing alternative products that meet the needs of medical institutions and negotiating to pass on the cost of goods sold to selling prices.

Second, we established Kansai Branch in our mainstay Medical Devices and Consumables business. As we have made progress in acquiring customers in the Kansai area, which we have been focusing on in recent years, we upgraded the Kobe Sales Office to Kansai Branch in July 2024, and are strengthening our efforts to acquire more customers and expand our business.

Third, sales of consumables in the Medical Devices and Consumables continued to grow steadily, with sales for gastrointestinal endoscope-related products increasing by 9.1% from the previous fiscal year even after a round since we began working with Olympus Marketing Inc. in Fukushima Prefecture.

In addition, sales of cardiovascular consumables have also increased steadily, by 8.7% from the previous fiscal year, owing to the acquisition of new facilities in the Kansai area, among other factors.

## Consolidated Financial Results for the First Half of Fiscal Year Ending June 30, 2025

### Consolidated Financial Results for the Second Quarter of Fiscal 2025

[2Q]

Record high net sales, gross profit, and interim net income attributable to owners of the parent

	Millions of yen	Comparison with budget	YoY
Net sales	60,627	Δ0.2%	+5.5%
Gross profit	6,819	Δ1.5%	+6.0%
Gross profit margin	11.25%		
SG&A expenses	6,011	Δ1.8%	+5.8%
Operating income	808	+1.0%	+8.2%
Ordinary income	824	+3.9%	+10.5%
Profit attributable to owners of parent	648	+27.2%	+33.3%

[Regarding the difference in interim net income attributable to owners of the parent]  
 Along with the plan to integrate the headquarters of subsidiaries,  
 Impact of tax effect accounting for impairment losses on real estate in prior years

Interim net income per share 109.44 yen

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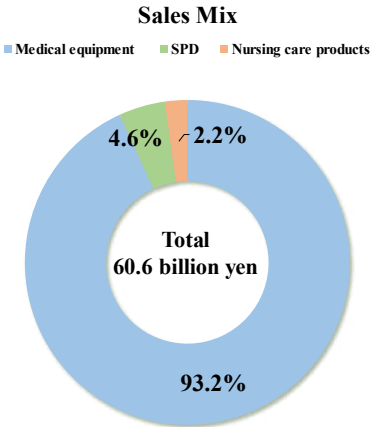
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These are the consolidated results for the first half of the fiscal year ending June 30, 2025. Net sales were JPY60,627 million, operating profit was JPY808 million, ordinary profit was JPY824 million, and profit attributable to owners of parent was JPY648 million. For a semi-annual financial results, we achieved record highs in net sales, gross profit, and profit attributable to owners of parent. Basic earnings per share was JPY109.44.

The significant increase in profit attributable to owners of parent compared to the budget and from the previous fiscal year was due to the impact of tax effect accounting related to the impairment of real estate in previous fiscal years accompanying a relocation of a subsidiary to the head office.

**Business Segment Results for the First Half of Fiscal Year Ending June 30, 2025**

**Business Segment Results for the Second Quarter of Fiscal 2025**



[FY June 2025 2Q] Net Sales (Operating Income) ※Sales include inter-segment sales		
57.2 billion yen (710 million yen)		<b>Medical equipment business</b> Total partners in the medical field
2.8 billion yen (50 million yen)		<b>SPD business</b> Medical products distribution specialist
1.3 billion yen (100 million yen)		<b>Nursing Care Products Business</b> Total support for nursing care products

I will now explain about net sales and operating profit by business segment for the first half of fiscal year ending June 30, 2025. In terms of sales composition, our core Medical Devices and Consumables business accounted for 93.2%, the SPD business 4.6%, and the Nursing Care Products business 2.2%. I will explain details of the Medical Devices and Consumables business in the following slides.

## Medical Devices and Consumables

### Medical equipment business



#### Total partners in the medical field

Millions of yen	Actual	Comparison with budget	YoY change
Net sales <sup>※1</sup>	57,294	+0.1%	+5.5%
Operating income	715	Δ0.1%	+6.9%



Medical equipment [93.2%]



Millions of yen	Sales Results <sup>※2</sup>	YoY
<b>Kawanishi Corporation</b>	38,625	+6.2%
<b>Sansei Medical</b>	13,290	+0.7%
<b>Nikko Medical Instruments</b>	5,969	+12.0%

※1 Net sales (including changes from budget and changes from the previous fiscal year) include intersegment sales

※2 Sales results of individual companies include the amount of transactions between group companies

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Net sales for the Medical Devices and Consumables segment were JPY57,294 million, up 5.5% from the previous fiscal year. Operating profit was JPY715 million, up 6.9% from the previous fiscal year. At the bottom right of the slide, you can see the net sales results and year-on-year changes for each operating company. Sales of consumables were strong, and net sales and operating profit were both up from the previous fiscal year and almost on par with the budget.

## Medical Devices and Consumables: Consumables

### Medical Equipment Business Consumables

Sales ¥52 billion up 7.6% year on year

Millions of yen

Product Classification	Net sales	YoY	Points of sub-segments
Surgical consumables	25,970	+5.7%	Internal medicine +15.6%, digestive endoscopes +9.1%, surgical +6.6%
Orthopedic consumables	14,126	+10.3%	Artificial joint +12.1%, trauma, sports, and arthroscopes +9.7% Spine Δ 10.9%
Cardiovascular consumables	11,938	+8.7%	Catheterization ABL*+14.6%, cardiac ischemic treatment + 13.3%. Cardiac and Vascular Surgery Δ 0.7%

\* ABL: Therapy in which a portion of the heart is catheterized for a tachyarrhythmia, such as auricular fibrillation, to be ablated or frozen



Ultrasound scalpel

Johnson & Johnson K.K.  
From our website (<https://www.jjj.co.jp/>)



Artificial knee joint

Zimmer Biomet website  
From <https://www.zimmerbiomet.com/jp/>



Pacemaker

Medtronic website  
From <http://www.medtronic.com/>

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※Net sales (including changes from the previous fiscal year) are calculated based on management accounting before the adoption of the new revenue recognition standard.

Net sales of consumables in the Medical Devices and Consumables were JPY52.0 billion, an increase of 7.6% from the previous fiscal year. I will explain the breakdown in three product categories.

The first category is surgery-related consumables. Sale of internal medicine-related products, including diabetes-related products, increased by 15.6% from the previous fiscal year, boosting overall performance. Partly due to our activities as an agent for Olympus Marketing Inc. in Fukushima Prefecture, sales of gastrointestinal endoscope-related products increased by 9.1% from the previous fiscal year, and sales of our mainstay surgery-related products increased by 6.6% from the previous fiscal year, resulting in an overall increase of 5.7% in sales of surgery-related consumables from the previous fiscal year.

The second is orthopedic consumables. Due to the full-scale operation of medical facilities that opened in the previous fiscal year and the acquisition of new medical facilities in the current fiscal year, sales of products related to artificial joints increased by 12.1% from the previous fiscal year, and sales of products related to trauma, sports, and arthroscopic products increased by 9.7% from the previous fiscal year.

Meanwhile, sales of spine-related products were down 10.9% from the previous fiscal year due to factors including the impact of the revision of reimbursement prices in June 2024. As a result, overall sales of orthopedic consumables increased by 10.3% from the previous fiscal year.

The third category is cardiovascular consumables. As a result of our efforts to gain new customers, sales of catheter ablation-related products for the treatment of arrhythmia such as atrial fibrillation increased by 14.6% from the previous fiscal year, sales of heart ischemia treatment-related products increased by 13.3% from the previous fiscal year, and sales of cardiovascular surgery-related products decreased by 0.7% from the previous fiscal year.

As a result, overall sales of cardiovascular consumables increased by 8.7% from the previous fiscal year.

## Medical Devices and Consumables: Equipment and Fixtures

### Medical Equipment Business Equipment

Sales ¥6.5 billion down 5.8% year on year

#### Points of Equipment Sales

- ◆ Increase in demand due to subsidies such as corona paused
- ◆ Small number of large-scale projects, strengthen discovery of small-scale equipment projects
- ◆ Sales of automated payment machines for clinics were strong.



Automatic reset machine

From kawanishiharkaned HP  
(<https://kawanishi-bm.co.jp/>)



Pulmotor

Philips website  
Than <https://www.philips.co.jp/healthcare>



With analysis function  
Vital signs monitor

Fukuda Electronic Website  
From (<https://www.fukuda.co.jp/>)

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This slide shows net sales of equipment and fixtures in the Medical Devices and Consumables business. Net sales of equipment and fixtures as a whole were JPY6.5 billion, a decrease of 5.8% from the previous fiscal year. As we had initially expected, the increase in demand driven by various subsidies leveled off, and there were few large-scale capital investment projects at medical institutions.

In the second half of the year, we will strengthen our efforts to land projects for low-value equipment and fixtures. Please note that sales of automated payment machines for clinics are progressing well.

Medical products distribution specialist

Millions of yen	Actual	Comparison with budget	YoY
Net sales ※	2,842	+1.7%	+9.8%
Operating income	55	+2.6%	+5.3%

※Net sales (including changes from budget and changes from the previous fiscal year) include intersegment sales

Total number of subscribers
74 direct
FC 2

- ◆ Review of commodity management service fees
- ◆ Passing on increases in purchase prices to higher prices and making improvements in purchases
- ◆ Increase in SG&A expenses due to the impact of salary base pay increases, etc.



Goods management



Information management



Purchasing management



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This slide is about the SPD business. Due to factors such as revised fees for goods management services at contracted medical facilities that already use our services, net sales were JPY2,842 million, up 9.8% from the previous fiscal year.

Operating profit was JPY55 million, up 5.3% from the previous fiscal year. This was due to our efforts to secure profits by passing on the increased cost of goods to selling prices and by improving procurements, which were partially offset by an increase in SG&A expenses due to factors such as rise in the base salary.

## Nursing Care Products Business

### Nursing Care Products Business



#### Total support for nursing care products

Millions of yen	Actual	Comparison with budget	YoY
Net sales ※	1,369	+0.1%	+4.0%
Operating income	105	Δ3.3%	+3.4%

※Net sales (including changes from budget and changes from the previous fiscal year) include intersegment sales

- ◆ Continued demand for home medical care and in-home nursing care
- ◆ Mainstay nursing care product rentals up 4.4% YoY
- ◆ Sales of merchandise and housing renovations associated with rentals are also steady



Rental

Sale

Renovation



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Next is the Nursing Care Products business. Demand for home medical care and in-home nursing care continued to be high, and sales of our mainstay nursing care products rentals increased steadily by 4.4% from the previous fiscal year.

Sales of merchandise and the home renovation business, which were somewhat slow in the first quarter, are also on a recovery trend. As a result, net sales were JPY1,369 million, up 4.0% from the previous fiscal year, and operating profit was JPY105 million, up 3.4% from the previous fiscal year.

## Consolidated Financial Forecast for the Fiscal Year Ending June 30, 2025

### Consolidated Financial Forecasts for the Fiscal Year Ending June 2025

Sales, gross profit, operating profit, and recurring profit are expected to be record highs

(Millions of yen)	Forecast	2024/6 Result	Change
Net sales	123,726	118,564	+4.4%
Gross profit	14,446	13,600	+6.2%
Gross profit margin	11.68%	11.47%	+0.21
SG&A expenses	12,176	11,374	+7.1%
Operating income	2,270	2,226	+1.9%
Ordinary income	2,253	2,244	+0.4%
Profit attributable to owners of parent	1,465	1,500	△2.4%

Net income per share ¥247.65

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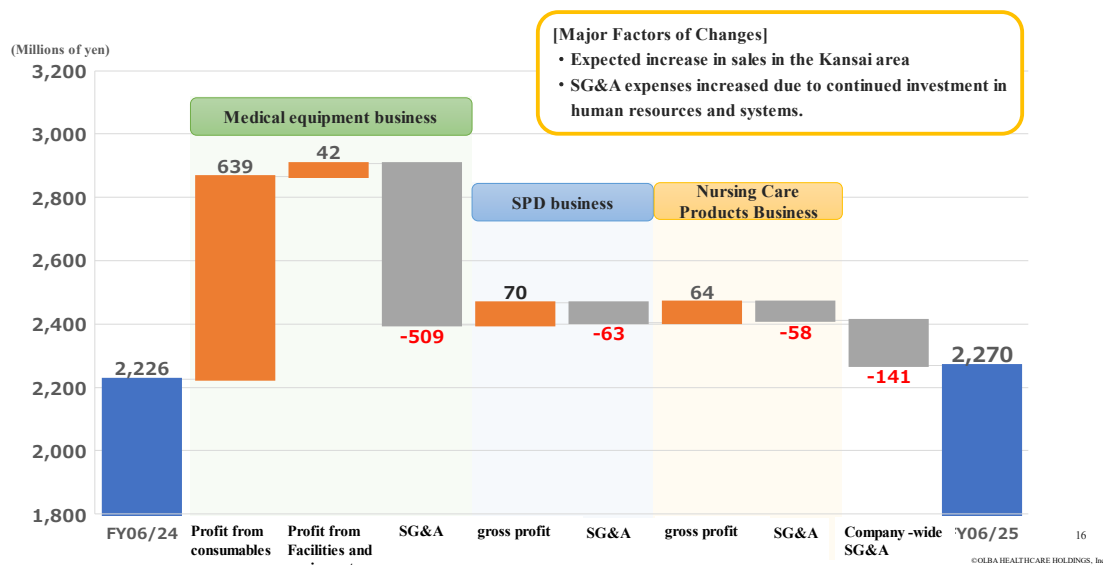
I will explain our earnings forecast and basic dividend policy for the fiscal year ending June 30, 2025.

This is our full-year consolidated earnings forecast for the fiscal year ending June 30, 2025. We are forecasting net sales of JPY123,726 million, operating profit of JPY2,270 million, ordinary profit of JPY2,253 million, and profit attributable to owners of parent of JPY1,465 million.

We expect to achieve record-high net sales, gross profit, operating profit, and ordinary profit. I will explain the main factors behind the increase in operating profit on the next slide.

## Factors behind Changes in Operating Profit for the Fiscal Year Ending June 30, 2025

### Factors behind Changes in Operating Income for the Fiscal Year Ended June 2025



These are the factors that contribute to the increase in operating profit forecast for the fiscal year ending June 30, 2025, compared to the operating profit for the fiscal year ended June 30, 2024. In the Medical Devices and Consumables business, we are forecasting an increase in profits as we expect stable market growth and the full-scale operation of the large-scale facility in the Kansai region that we acquired in the fiscal year ended June 30, 2024.

Likewise, the SPD business and Nursing Care Products business are projected to see an increase in profits. Meanwhile, SG&A expenses are also expected to increase significantly as we will continue to invest in human capital and in systems to improve productivity in both sales and marketing activities and back-office operations.

Taking these factors into account, operating profit is expected to be JPY2,270 million, up JPY44 million from the previous fiscal year on a consolidated basis.

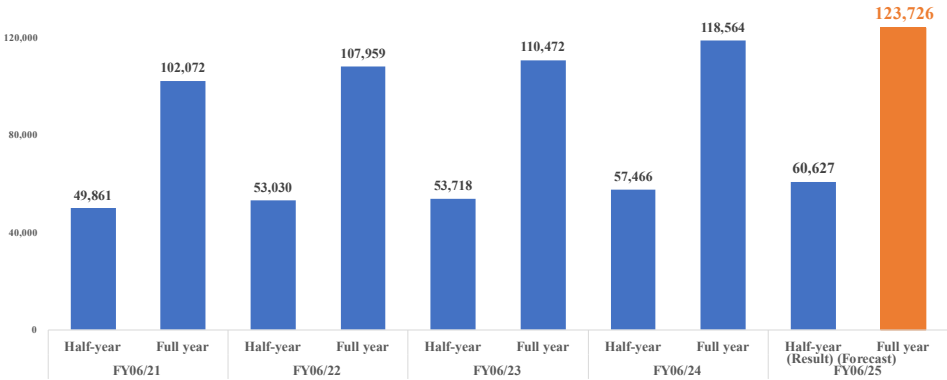
**[Consolidated Net Sales] Record-high Forecast**

**[Consolidated net sales] Record forecast**

**FY June 2025 Forecast of ¥123.7 billion  
(+4.4% YoY)**

**Fifth consecutive year of sales growth and record highs**

(Millions of yen)160,000



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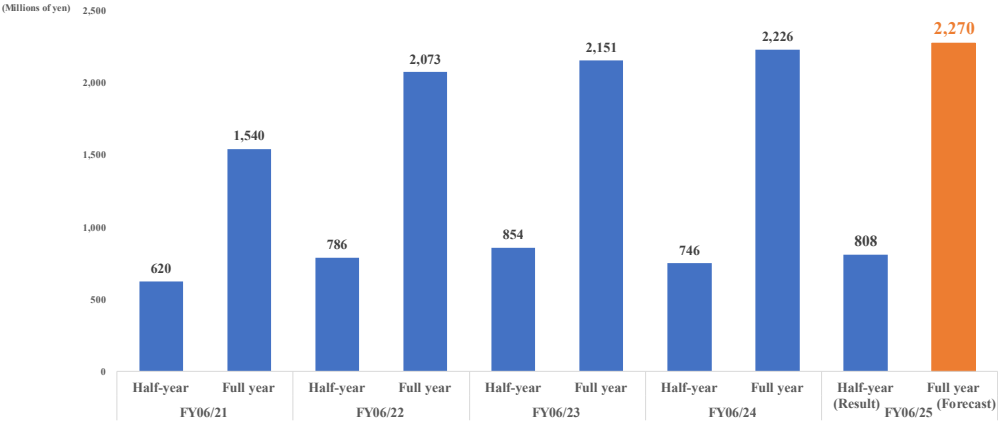
These are the trends in the semi-annual and full-year results of consolidated net sales for the last 4 years, as well as our forecast for the fiscal year ending June 30, 2025. Despite the impact of COVID-19 pandemic, inflation, and the weak yen, our business performance has steadily increased each fiscal year, reaching a record high of JPY118.5 billion in net sales for the fiscal year ended June 30, 2024. For the fiscal year ending June 30, 2025, we forecast net sales of JPY123.7 billion, a record high and the fifth consecutive year of sales growth.

**[Consolidated Operating Profit] Record-high Forecast**

**[Consolidated Operating Profit] Record forecast**

**Forecast for FY6/2025: ¥2.27 billion  
(Up 1.9% year on year)**

**Fifth consecutive year of profit growth and record highs**



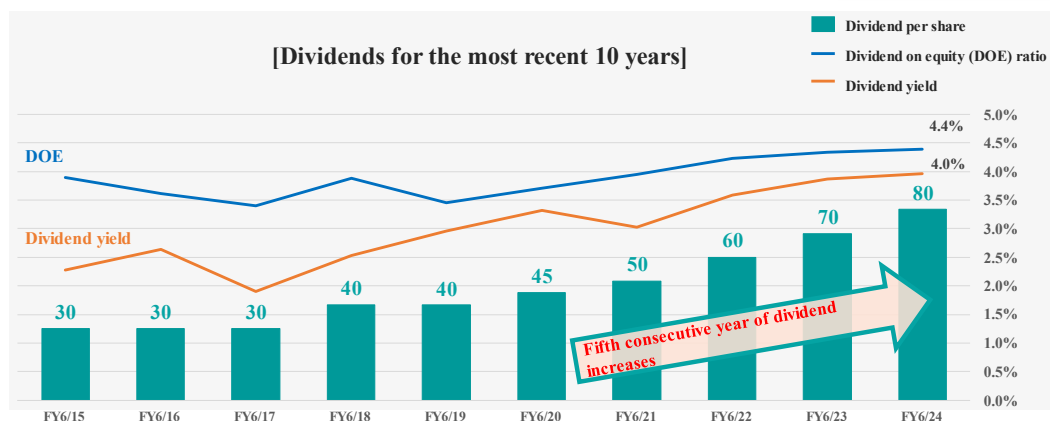
These are the trends in the semi-annual and full-year results of consolidated operating profit for the last 4 years and the forecast for the fiscal year ending June 30, 2025. Operating profit for the fiscal year ended June 30, 2024 was JPY2.226 billion, the highest operating profit ever. Operating profit for the fiscal year ending June 30, 2025 is projected to be JPY2.270 billion, a record high and the fifth consecutive year of profit growth.

## Basic Dividend Policy

### Basic policy on dividends

- ① Aiming to increase or maintain dividends
- ② We will endeavor to retain internal reserves for growth investments.

FY6/25 forecast: JPY80



※Dividend yield is calculated based on the share price at the end of each fiscal year.

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Our basic dividend policy is to aim to increase or maintain dividends, and to endeavor to retain internal reserves in preparation for investment for growth.

The graph on the bottom of the slide shows the dividend per share, dividend on equity (DOE), and dividend yield over the last 10 years.

The green bar graph shows the changes in dividend per share. For the fiscal year ended June 30, 2024, we paid a dividend of 80 yen, marking the fifth consecutive year of increased dividends. For the fiscal year ending June 30, 2025, we plan to continue paying a dividend of 80 yen.

The blue line graph shows the changes in DOE. While the average DOE for listed companies in all industrial sectors is said to be in the 2% range, our DOE for the fiscal year ended June 30, 2024 was relatively high at 4.4%.

The orange line graph shows the changes in dividend yield. It was 4.0% for the fiscal year ended June 30, 2024, which was also relatively high.

## Financial Indicators We Emphasize

### Financial indicators we emphasize

✓ Net sales

✓ Operating income

✓ ROE (Return on Equity) =  $\frac{\text{Net income}}{\text{Shareholders' equity}} \times 100\%$  Profitability improvement

Aiming to improve PBR by improving profitability, promoting new businesses, etc.

$\text{PBR} = \text{PER} \times \text{ROE} = \frac{\text{Market capitalization}}{\text{Net income}} \times \frac{\text{Net income}}{\text{Shareholders' equity}}$

Dialogue with the market

- Upstream strategy
- New businesses
- Overseas expansion

Fostering expectations for growth

Profitability improvement

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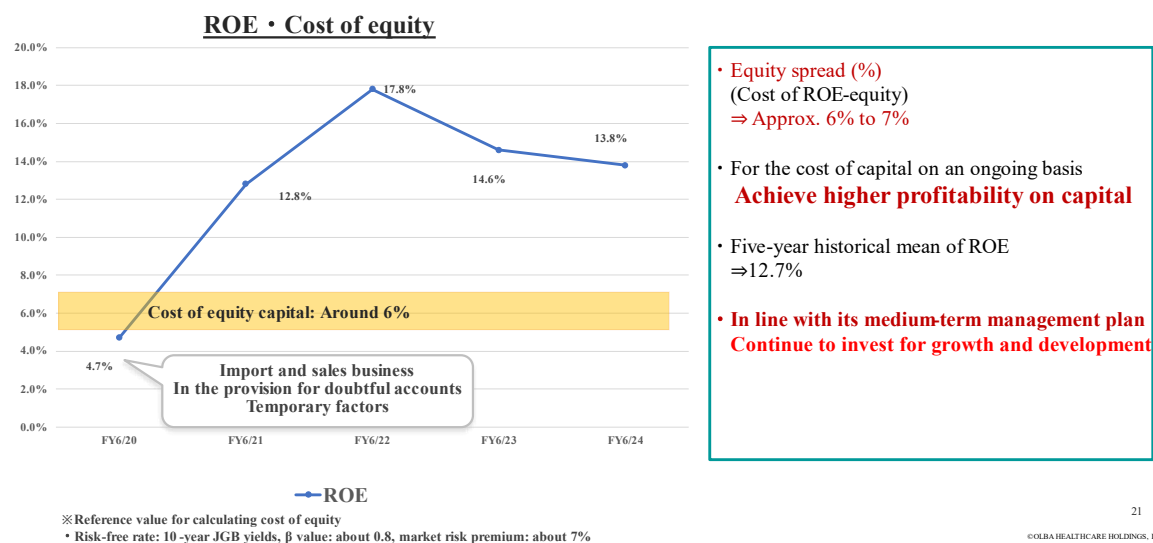
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We consider net sales and operating profit to be important financial indicators. We aim to increase ROE, and thus corporate value, by improving profitability to increase profit for the period, which is the numerator of ROE, since the size of our net assets is not so large. Our ROE levels are explained on the next slide.

The Tokyo Stock Exchange has issued a request for companies with a PBR below 1x to take measures for improvement. We will continue to improve profitability, promote new businesses, and communicate with the market through investor relations in order to further increase our PBR.

## Cost of Capital and Return on Capital: Current Analysis

### Analysis of Capital Cost and Capital Profitability



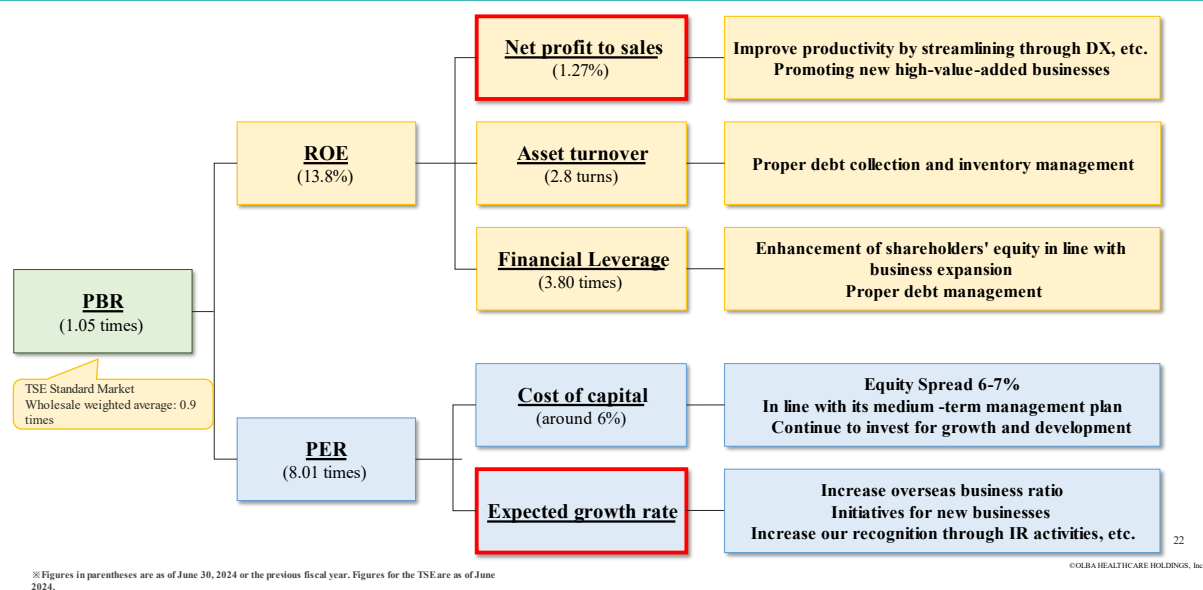
Here you see the current cost of capital and return on capital for the Group. We estimate that our cost of equity is around 6%.

Meanwhile, our ROE has generally remained above 12%, although there have been years when it has dropped significantly due to one-time special factors, and we have achieved a return on capital that exceeds our cost of capital on an ongoing basis.

The equity spread, which is ROE minus cost of equity, has ranged from 6% to 7%. We will continue to make investments for growth and development in accordance with our medium-term management plan, while striving to improve profitability.

## Initiatives to Improve PBR

### Initiatives to Improve PBR



This slide illustrates our initiatives to improve PBR. As of the end of the previous fiscal year, June 30, 2024, our PBR was 1.05x. This is higher than the weighted average PBR for wholesalers in the Standard Market, which is 0.9x, but we are aiming to further improve our PBR.

The slide shows how PBR is broken down into ROE and PER, and describes our initiatives in each of these areas.

In order to increase PBR, we recognize that it is particularly important to improve net profit margin and expected growth rate. To this end, for the net profit margin, we will improve productivity by increasing operational efficiency through measures such as digital transformation (“DX”), and promote the development of new high-value-added businesses.

With regard to expected growth rate, we will increase the ratio of overseas business, develop new businesses, and improve our recognition through proactive IR activities. Through these measures, we aim to further increase our PBR.

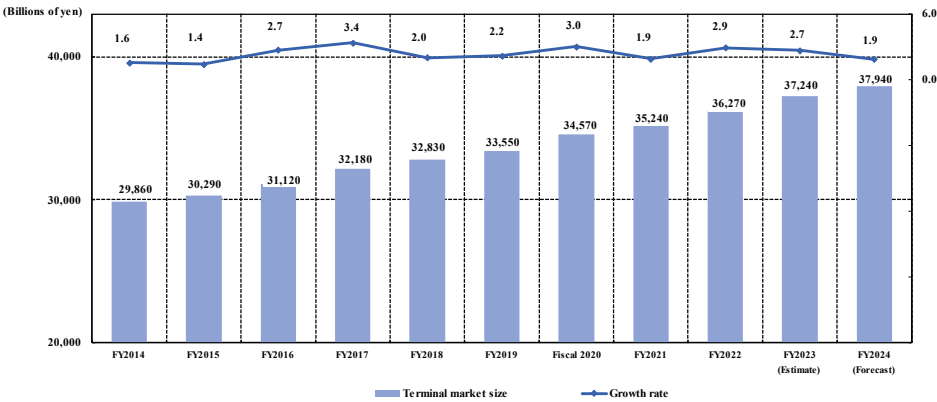
# Domestic Market Size of Medical Equipment

## Domestic market size of medical devices

Stable market growth despite policies to curb medical costs

- Recovering from the Impact of the New Corona and Stable Market Expansion
- Market expansion due to increase in number of surgeries and introduction of new products

In fiscal 2024,  
Forecast of ¥3.794 trillion

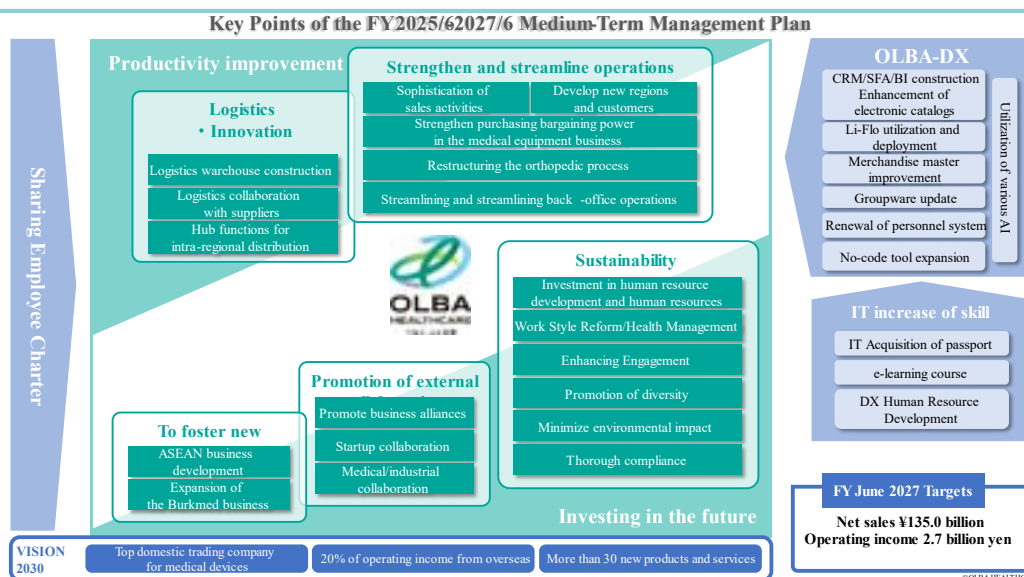


\* Processed from the 2023 edition of the Medical Equipment and Supply Yearbook and the 2024 edition of the Medical Equipment and Supply Yearbook of R&D Co., Ltd.

I would like to provide an overview of our medium-term management plan. The size of the domestic market for medical equipment has shown stable growth despite government measures to curb medical expenditures. The market has recovered from the impact of the COVID-19 pandemic, and expanded owing to an increase in the number of surgeries and the introduction of new products. The forecasted size of the market in fiscal 2024 is JPY3.794 trillion.

**Medium-Term Management Plan (FY2027/6: Net Sales JPY135.0 billion, operating profit JPY2.7 billion)**

**Medium-term management plan  
(FY June 2027: ¥135 billion in sales, ¥2.7 billion in operating profit)**



This is an overview of the medium-term management plan for the period from the fiscal year ending June 30, 2025 to the fiscal year ending June 30, 2027. As you can see in the reference materials, we will promote OLBA-DX and implement initiatives such as improving productivity and making investments for the future, while fostering a sense of unity and empathy for our business through the sharing of our corporate philosophy, the Employee Charter. We aim to achieve net sales of JPY135.0 billion and operating profit of JPY2.7 billion on a consolidated basis in the fiscal year ending June 30, 2027, the third year of our medium-term management plan.

We have set out our vision for 2030 under VISION 2030, which is to become “Japan’s top trading company for medical devices,” to achieve “20% of operating profit from overseas” and to create “at least 30 new products and services.”

## Medium-Term Management Plan: Main Points of Initiatives

### Medium-Term Management Plan: Key Points of Initiatives

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- **OLBA-DX** : Utilization sales quality by streamlining operations and utilizing ICT tools  
Working to improve employee IT skills
- **Improve productivity**: Strengthen current operations and innovate logistics (construct new logistics center)  
Aiming to realize stable supply and maximize value provided to customers
- **Invest in the future** : Realize development of new businesses and sustainability  
Promoting human capital investment and initiatives that take the global environment into account



On subsequent slides  
『OLBA-DX』  
"Logistics innovation"  
"New Business Development"  
Explanation focused on "Sustainability"

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I would like to present three main points regarding initiatives set forth in the medium-term management plan. With OLBA-DX, we aim to improve customer satisfaction by increasing operational efficiency through systems and effective sales activities using ICT tools, while also improving employees' IT literacy and IT skills.

Regarding productivity improvement, we aim to maximize the value provided to customers through measures such as strengthening current operations and innovating logistics, including construction of a new distribution center, to realize a stable supply of medical equipment that is also BCP compliant.

As for investing in the future, we will develop new businesses and work to ensure sustainability, meaning that we will promote human capital investment and global environmental initiatives. In the following slides, we will mainly focus on these three points.

## Reforming by OLBA-DX DX Promotion Office

### Measures already in operation and in progress

- **Creating new value**
  - Developing and operating Web order apps
- **Sales support and operational efficiency**
  - Sales Assistance through Unique Electronic Catalog
  - Business card management system in operation
  - Expense settlement system in operation
  - Development and operation of integrated logistics system in progress
  - Expanded use of RPA and no-code tools
- **Strong security measures**
  - EDR (Endpoint Security) in Operation
  - Initiatives for information security



### Initiatives to be implemented in the future

- **Promote further sales support and operational efficiency**
  - CRM, SFA construction
  - Renovation of the sales management system
  - Renovation of groupware
  - Expand use of generated AI

This is about our digital transformation (“DX”) initiatives. In 2021, we established the DX Promotion Office and began to reform the operations of each group company with the goal of becoming a leading company in the healthcare industry that makes full use of digital technology and provides new value to stakeholders.

The slide shows the initiatives that are implemented, being implemented, or scheduled to be implemented. To create new value for customers, we have developed a web ordering app, which is currently in operation.

To support sales activities and streamline operations within the company, we are operating our proprietary electronic catalog system, business card management system, and expense reimbursement system. We are also actively utilizing RPA and no-code tools.

As part of our stringent security measures, we are operating an EDR system to protect against ransomware, and are implementing information security measures. As our upcoming initiatives, with the aim of further supporting sales activities and streamlining operations, we will build CRM and SFA systems, revamp our sales management system, and expand the use of generative AI.

## Development of OLBA-DX DX human resources

OLBA-DX

### Study Group on Utilization of No-Code Tools

A study session was held in Okayama City in November 2024.

Group work and other activities conducted by employees selected from Group companies

Study sessions on utilization of generated AI, etc.  
To be implemented as appropriate in the future



### Other company-wide initiatives

Conducted DX literacy training for all employees by e-Learning and assessed comprehensiveness

We also encourage employees to take IT passport exams.

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I would like to introduce our efforts to develop DX human resources. In November 2024, we gathered employees from each group company and held a workshop on utilizing no-code tools. Using the tools, participants developed apps that help increase the efficiency of their own work, and they will be reporting their achievements at in-house presentations.

We are also holding workshops on the practical application of generative AI as well as providing DX literacy education for all employees through e-Learning. Through such efforts, we are promoting the development of DX human resources across the Group.

### • Operation of Li-Flo, an integrated logistics system

Started operation in September 2022 sequentially from the Kawanishi base of the operating companies

⇒ Expand of the introduction to the entire group



Reinforcement in inventory control

To reinforce quality management

Streamlining of lending business

Effects at Introduction Sites

- Improving the efficiency of product pick and delivery slip output and reducing inventory time through barcode reading and system linkage, etc.

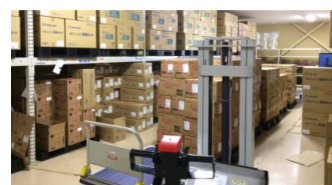
### • Shin-Okayama Distribution Center Construction

Decided to construct a new logistics center for the medical equipment business, scheduled to begin operations in July 2027

Purpose of construction

- Streamlining operations, BCP measures, and building new logistics networks
- Hub base for the supply of medical equipment in the Chugoku-Shikoku region

⇒ Based on the philosophy of "do not stop medical care," we will be responsible for the stable supply of medical devices as a base that supports regional medical care.



※ For details, please refer to "Notice Regarding Lease of Fixed Assets by Lease of Consolidated Subsidiaries"

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I will explain about our logistics innovation.

The integrated logistics system Li-Flo has been gradually put into operation since September 2022, and we are working to expand it to all companies in the Group. Li-Flo was developed with the aim of enhancing inventory management, strengthening quality management such as expiration date management, and improving the efficiency of the rental service of orthopedic surgical equipment and other items. This has resulted in more efficient product picking in the warehouse through barcode scanning, more efficient output of delivery slips, and reduced time for inventory counting.

The new Okayama Distribution Center is scheduled to begin operation in July 2027. The purpose of constructing the new center is to improve operational efficiency, enhance business continuity, create a new distribution network, and establish a hub for the supply of medical equipment in the Chugoku and Shikoku regions. Based on the philosophy of "ensuring continuity of medical care," we aim to support regional medical care and play a role in ensuring the stable supply of medical equipment.

## New Business (1) Strong Sales of Thema-SAC

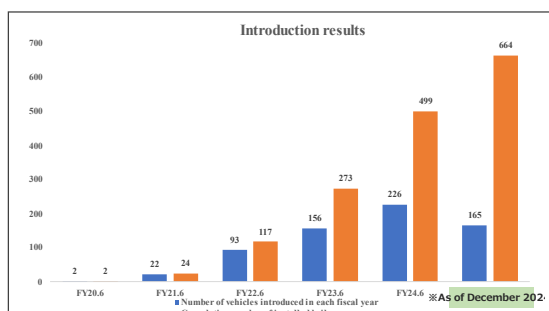
### New Businesses ① Strong sales of Temasac



To foster new businesses  
Expansion of  
the BarcMed business

#### Temasac series of automated settlement machines for clinics

- Introduction in the July -December quarter of 2024 : 165 units (YoY +65 units)
- Cumulative number of vehicles introduced : 664 units (As of the end of December 2024)



As for new businesses, I would like to explain about Thema-SAC, an automated payment machine for medical clinics offered by Kawanishi BarcMed Co., Ltd. As you may know, demand for automated payment machines is increasing, especially among clinics and hospitals that strive to save labor in accounting operations.

Thema-SAC is linked to a receipt computer, a medical fee billing system essential for medical administration. The machine also supports cashless payments. With these excellent features, 165 units were installed in the six months from July to December 2024, bringing the total number of units installed to 664 as of the end of December 2024.

The machine has been introduced in clinics and other facilities throughout Japan, with approximately 40% of our sales being made in the Kanto region. Following Tokyo, Nagoya, Osaka, Okayama and Fukuoka, we opened a sales base in Hokkaido in July 2024.

## New Business (2) Establishment of OLSEED, Inc.

(January 6, 2025)

New Businesses ② Established Orcido Co., Ltd.



To foster new businesses  
Minimize environmental impact

### Started sales of OLSTECH, a low-thermal decomposition-type up-cycle unit



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#### OLSTECH| Three characteristics

- 1) Significant reductions in CO<sub>2</sub> and dioxin emissions
- 2) Organic garbage reduced in size to 1/300 volume, secondary use
- 3) Space saving & low running cost (fossil fuel not used)

- The development concept produces no garbage
- In November 2024 on a remote island in Taketomi cho, Okinawa Started operation trials to resolve waste issues

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※For more information, please refer to "Notice of Establishment of Subsidiaries" and "Notice of Sales of Natural Decomposition Promotion-Type Up-Cycle Unit OLSTECH OrthtecIPM"

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I will explain about OLSTECH, a low-temperature decomposition upcycling unit. This product was developed through joint research with the Research Center for Environmental Preservation at Osaka University from the idea of wanting to find an environmentally friendly way to dispose of nylon gloves, diapers, and other disposable items that are thrown away every day in large quantities at medical and nursing care facilities.

OLSTECH has three features. By decomposing organic matter at low temperatures of 200 to 300 degrees Celsius in a low-oxygen environment without burning it, CO<sub>2</sub> and dioxin emissions are greatly reduced. The unit can reduce various organic waste to 1/300th of its original volume overnight, and the carbonates produced can be used for secondary purposes. The one-square-meter model is about the size of a four-and-a-half-mat room (7.29m<sup>2</sup>), and the monthly running cost is about JPY10,000 even when operated continuously 24 hours a day.

The unit can also contribute to the promotion of the SDGs. As an initial step, we started selling OLSTECH nationwide in Japan in August 2024, for the purpose of decomposing general waste. In November 2024, we started an experimental operation in Taketomi Town, Okinawa Prefecture, to help solve waste problems on remote islands.

On January 6, 2025, we established OLSEED, Inc., a wholly owned subsidiary, as an operating company specializing in the sale of OLSTECH. We are currently receiving inquiries from various industries and customers.

## New Business (3) Babyeets launched

### New businesses <sup>Babies</sup> ③ "Babyeets®" launched

To foster new businesses

#### <sup>Babies</sup> Newborn Live Distribution & Memorial Movie Creation Service "Babyeets®"



##### Babyeets | Three characteristics

- 01 Easy access to read-only cards
- 02 Real-time video viewing from remote areas
- 03 Provision of memorial video after hospitalization

##### [Thoughts on development]

- With inspiration and newborn records immediately after delivery  
Deliver to families and relatives
- To the promotion of attachment to newborns  
Aim to contribute



Left: Memorial movie sample  
Right: Interview with Director Sugiyama,  
Ehime University

Started operation at Ehime University Hospital in December 2024

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※For more information, see the Newborn Live Distribution & Memorial Movie Creation Service Babyeets Launch Notice.

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This is Babyeets, a service for obstetricians and gynecologists. This service provides live streaming of newborn babies and creates memorial videos. With Babyeets, family members can watch videos of newborn babies in real time on their smartphones or personal computers anytime, anywhere while the newborn and mother are in the hospital, simply by scanning a dedicated card with a reader. After the newborn is discharged from the hospital, the family can have a memorial video.

Babyeets was developed out of a desire to share the joy of a newborn baby's birth and a record of the newborn with the family and relatives, and to promote the formation of an attachment to the newborn. It was launched at Ehime University Hospital in December 2024. If you'd like, you can watch the sample memorial video and the interview with Professor Sugiyama, Director of Ehime University Hospital, from the QR code on the slide.

**Reasons for expanding into Thailand**

- Economic and geographic hub-function of ASEAN region
- Expect rapid aging in the future
- Thailand government focuses on fostering the medical industry

**Main businesses of Tyolba Healthcare**

➤ **Sales of fully automated tablet packaging machines**

Concluded an official sales agent agreement with Takazono Co., Ltd. in Thailand  
Preparing for installation at hospitals

➤ **Sales of rehabilitation equipment**

In cooperation with Morito Co., Ltd. and other Japanese manufacturers, preparations for sales are underway

Takazono <https://www.takazono.co.jp/index.html> Co., Ltd.  
Morito <https://www.morito.co.jp/> Co., Ltd.

[Commemorative ceremony for the establishment of Bangkok on January 26, 2023]



[Authorized sales agent in Thailand for Takazono Products Co., Ltd]



This slide introduces a new business in the Kingdom of Thailand. In January 2023, we established a joint venture company, THAI OLBA Healthcare Co., Ltd., in the Kingdom of Thailand and launched our overseas business.

The reasons for entering the Kingdom of Thailand are that Thailand is an economic and geographical hub of the ASEAN region, that rapid aging of the population is expected in the future, as is the case in Japan today, and that the government of the Kingdom of Thailand is focusing on fostering the healthcare industry.

We have concluded an authorized distributor agreement with Takazono Corporation to sell fully automatic tablet dispensing machines to hospital pharmacies and other facilities, which is the main business of THAI OLBA Healthcare, and we are currently preparing for the installation of the first machine in a hospital.

In another main business, sale of rehabilitation equipment, we are working with MORITOH Co., Ltd. and other Japanese companies to prepare for sales launch. We intend to expand these efforts to form a business foundation in Thailand, and aim to expand our business with an eye to future expansion into other ASEAN countries.


**Environment (environmental)**  
 Started sales of OLSTECH, a lowthermal decomposition-type up-cycle unit

**Social (Social)**

[Human capital investment and work style reform]  
 Increase of male employees taking childcare leave by 45% on regular pay raise + bears  
 Efforts to promote women's careers and improve employee engagement are underway

[Health Management]  
 Health and Productivity Management Strategy Map under development  
 Sep. 2024 Introduced longterm revenue support system (GLTD system)

[For local communities]  
 Provision of safe and highquality medical and nursing care equipment and services



**Governance (Governance)**  
 Ensure management transparency, efficiency, and soundness. Enhancement of Group Value

※For more information, please refer to the "Notice of Updating the Basic Approach to ESG" announced on January 31, 2024.

I will explain our ESG initiatives in relation to our sustainability-related efforts. In the area of Environment, we are working to reduce our environmental impact. The sale of OLSTECH is an initiative aligned with our commitment to the global environment.

As for Social area, as part of our investment in human capital and work style reform, we implemented a regular salary and base-pay increases of around 4% to 5% in total in July 2024, following those in 2023.

The number of male employees taking childcare leave is also gradually increasing at each of our Group companies. We are also working to promote the active participation of women and to improve employee engagement, with the aim of creating a workplace where employees can continue to work with peace of mind.

As a former internal medicine physician, I am actively promoting health & productivity management, and we have been certified as an Outstanding Health & Productivity Management Organization for 2024. In September 2024, we introduced a new employee welfare program, the GLTD plan, which compensates employees for a portion of their income in the event that they are unable to work for a long period of time due to illness or injury.

In the area of Governance, we will work to enhance the corporate value of our Group while ensuring the transparency, efficiency, and soundness of corporate management.

## Source of Growth: Human Resources Development

### Human Resources Development as a Source of Growth

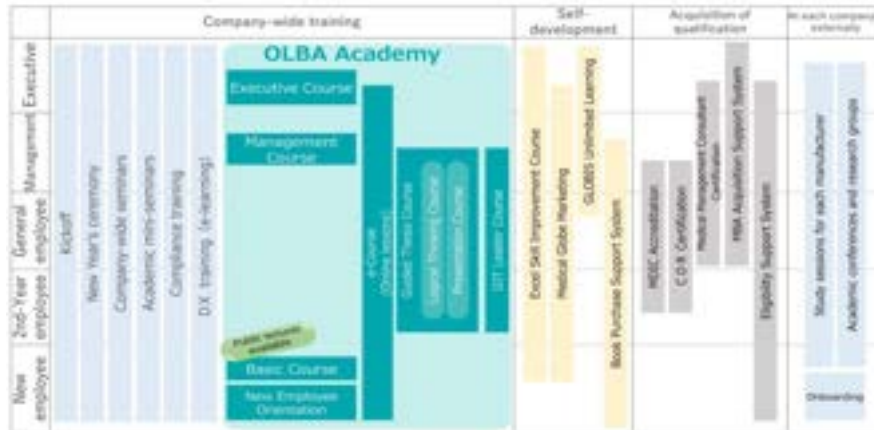
Sustainability

#### ■ Systematic human resource development and acquisition of expertise

OLBA Academy, a 30-year-old internal training system

Building expertise and management capabilities  
Gradual expansion of e-Learning courses

We provide opportunities for employees to learn according to their stage of development. Enhance employee engagement



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This is about our human resources development initiatives. For the purpose of systematic human resource development and expertise acquisition, the Group provides seamless learning opportunities tailored to the stage of individual employees through in-house education system, OLBA Academy, and is also expanding e-Learning courses.

The goal is to gain a deep understanding of medical and nursing care, along with product knowledge, in order to propose products and services that contribute to solving customer issues. We will continue to invest in human resources training, which we believe will improve employee engagement and serve as a source of competitive advantage by enhancing the professionalism, skills, and management capabilities of our employees.

## Our Strengths and their Utilization and Weaknesses and Countermeasures

### Our strengths and utilization and weaknesses and countermeasures

#### Strengths and Utilization

- **No.1 of shares in Chugoku -Shikoku region (based on trust from customers and suppliers)**  
⇒ New investments can be implemented by securing stable profits
- **To invest in human resource development and DX, which are the source of our growth**  
⇒ Accurately grasping customer needs through approximately one year of new employee training, etc.  
⇒ Supporting sales activities through the utilization of ICT tools

- Electronic catalogue
- Integrated logistics system
- Expenditure adjustment system
- Business card management system
- RPA utilization, etc.

#### Weaknesses and countermeasures

- **Low profit margin (industry characteristics of wholesalers)**  
⇒ High-value-added businesses, such as products developed inhouse and overseas expansion, including the Kingdom of Thailand
- **Low share in major metropolitan areas (difficult to enter due to high barriers to entry)**  
⇒ Nationwide sales through new businesses. About 40% of automated checkout machines are sold in the Kanto region. Sales of OLSTECH and Babyeets also started this year.

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I will now explain our strengths and how we utilize them, as well as our weaknesses and the measures we are taking to overcome them.

One of our strengths is our number one market share in the Chugoku and Shikoku region. It is built on the trust established with our customers and suppliers, earned by our quick response capacity and information provision ability. The stably secured profits serve as a source for making new investments.

There are also investments in human resource development and DX, which will be the source of growth. From the time new employees come on board, we provide them with specialized training to develop their ability to accurately understand customer needs. Through the use of our proprietary electronic catalog system and other ICT tools, we can engage in sales activities that outperform the competition.

One of our weaknesses is our low profit margin. The wholesale business such as ours is generally a low-margin business. We aim to improve profitability through overseas expansion, including the Kingdom of Thailand, the sales of high-value-added internally-developed products such as automated payment machines, and enhanced labor productivity.

Another weakness is the low market share in metropolitan areas. Due to the nature of the industry, it is difficult to expand into new regions. However, we are expanding our sales in metropolitan areas through nationwide business development in fields other than medical equipment.

Approximately 40% of our automated payment machine sales for clinics are made in the Kanto area, and we plan to increase sales throughout Japan, including metropolitan areas, in the future. Going forward, we will also focus on the sales of OLSTECH and Babyeets, which can similarly be marketed nationwide.

- Acquisition of new customers and improvement of revenue
  - Develop customers in the Chugoku -Shikoku area
  - Proposals for hospital management support, such as purchasing price reductions and insurance claim leakage checks
- Wide-area sales of the Medilia inventory management system
  - Voluntary investment type at small and medium hospitals
  - Simple and accurate inventory management
  - Inexpensive billing and remote maintenance

With customer satisfaction  
Improve productivity



YouTube video <https://www.youtube.com/watch?v=Y3AAGT6U1>

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I would like to talk about our initiatives in the SPD business. In the SPD business, we will promote customer development in the Chugoku and Shikoku areas, as well as proposals to support hospital management, including reducing purchasing costs and checking for missed insurance claims.

We will also focus on sales of Medilia, a self-administered inventory management system developed in-house for small and medium-sized hospitals. The system facilitates simple and accurate inventory management. Unlike conventional in-hospital and out-of-hospital SPDs, which are operated by our staff, Medilia is operated by hospital staff themselves, making it possible to promote sales over a wide area. You can find an introductory video on YouTube, so please take a look.

## Nursing Care Products Business

### Nursing Care Products Business



#### • Increase market share in existing areas

- Strengthen customer service by enhancing followup system
- Promote sales activities using ICT

#### • Strengthen services and sell goods

- Strengthen transactions with nursing care facilities
- Hearing aids sales and wheelchair repair services



#### • In-house construction of residential remodeling for nursing care

- Cultivating new users
- Providing Safety and Security Services



Nursing bed

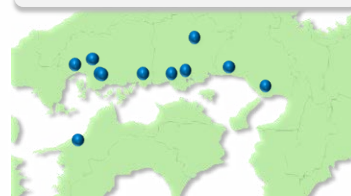


Wheelchair



Hearing aids

Planning to open additional stores  
in the Seto Inland Area



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I would like to introduce our initiatives in the Nursing Care Products business. In the Nursing Care Products business, we will enhance our customer follow-up system and promote sales activities using digital technology to further increase our market share in existing areas. In addition, we will strengthen sales of goods and provision of services to nursing care facilities, and promote sales of hearing aids and repair services for wheelchairs.

We will also continue to cross-sell products and propose home remodeling to rental customers. We opened a sales office in Onomichi City, Hiroshima Prefecture in 2022, and will continue to open more new branches in the Setouchi area.

This is the end of the explanation of the financial report. You can find other reference materials in the slide set. Thank you for watching.

[END]

## Corporate Profile

Trade name Olbas Healthcare Holding Inc

(Former name: Kawanishi Holdings Co., Ltd.)

Head Office 1 -3, Shimo-Ishii 1-chome, Kita-ku, Okayama

Founded in May 1921

Established October 1967.

Representative Director and President Yohei Maeshima

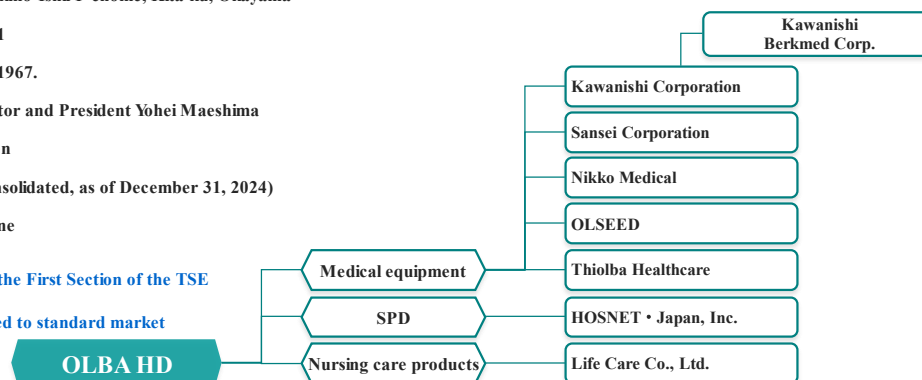
Capital 607750000 yen

Employees 1367 (Consolidated, as of December 31, 2024)

Fiscal Year Ended June

Mar. 2020 Listed on the First Section of the TSE  
Stock Exchange

2022 Apr. Transitioned to standard market



Diverse business portfolio encompassing orthopedics, cardiovascular, surgical, ophthalmology, and nursing care

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## History

May, 1921	Established Kawanishi Kikai Kikai Store in Ounji -cho, Okayama City (currently Chuo -cho, Kita-ku, Okayama City).
Sep. 1927	Associated company Kawanishi Machinery Shop reorganized and established.
Jun 1950	Reorganized and established Kawanishi Kikiten Co., Ltd.
1967 Oct	Reorganized and established Kawanishi Medical Equipment Co., Ltd.
1985 Oct	Established Life Care Co., Ltd.
Jul 1996	Established Hosnet Japan Co., Ltd.
1999 Jan.	Merged with three companies, Kagawa Seiki Co., Ltd. and Shikoku Medical Abilities Co., Ltd. At the same time, the company changed its name to Kawanishi Co., Ltd.
2000 Dec	Listed on the Second Section of the Tokyo Stock Exchange.
2004 Jan.	The business division was established as Kawanishi Co., Ltd. through a new split company. At the same time, the company name was changed to KAWANISHI Holdings Co., Ltd.
Jun 2005	Acquired 100% of the shares of Nikko Medical Instruments Co., Ltd.
2012 Jan.	Acquired 100% of the stock of Sansey Medical Machinery Co., Ltd.
2014 Aug.	Head office moved to 1-1-3, Shimo-Ishii, Kita-ku, Okayama, in line with the expansion of the Group's business scope.
2016 Jan.	Established Exora Medical Co., Ltd.
Jul 2019	Established Kawanishibarkmed Co., Ltd.
2020 Mar	Listed on the Second Section of the Tokyo Stock Exchange to the First Section of the Tokyo Stock Exchange.
2021 Jan.	To commemorate its 100th anniversary, the company changed its name to Orba Healthcare Holdings, Inc.
2022 Apr	Transitioned to a standard market in accordance with a review of market categories on the Tokyo Stock Exchange.
Jun 2022	Acquired 100% of the shares of Kawanishibarkmed Co., Ltd.
2023 Jan.	Established Thailand Healthcare Co., Ltd. (THAI OLBA Healthcare Co., Ltd.) in the Kingdom of Thailand.
2024 Jan.	Orsid Co., Ltd. was established.

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## OLBA Employee Charter

### Business Structure

- Contribute to the development of medicine, medical care, and nursing care through business and contribute to the health and longevity of the national
- Promptly and appropriately provide patients and medical providers with the benefits of innovative new features and technologies
- In good faith and continuously to our stakeholders (customers, business partners, employees, local communities, and shareholders)  
Providing Value and Pursuing Sustainable Management
- Actively interact inside and outside the industry, foster creativity, and explore frontiers from a global perspective

### Organizational Structure

- Respect for human resource development and place emphasis on "management (through human resources)"
- Emphasizing Diversity and Recognizing Diverse Opinions, Values, and Working Styles
- Try to compete and trade fairly at any time
- Results from competition are reinvested to create new value
- Develop an environment where members can be healthy both mentally and physically and have a willingness to contribute

### How Members Are

- Have a willingness to grow voluntarily and independently
- Continue to learn modestly without being comfortable with past results
- Not good at free riding to benefit without their own contributions or efforts
- Respect business partners inside and outside the company and engage in business with high ethical standards and pride

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## Consolidated Balance Chart (2Q, 2025)

Millions of yen

Assets	Amount	Change	Liabilities and Net Assets	Amount	Change
Cash and deposits	2,643	Δ87	Trade payables	28,416	2,216
Trade receivables	27,824	1,711	Short-term borrowings	2,700	2,100
Commodities	7,165	1,222	Other	1,805	Δ1,110
Other	625	Δ175	<b>Total current liabilities</b>	<b>32,921</b>	<b>3,206</b>
<b>Total current assets</b>	<b>38,257</b>	<b>2,671</b>	Lease obligations (solid)	953	61
Tangible fixed assets	5,127	767	Other	1,399	142
Intangible fixed assets	625	Δ20	<b>Total long-term liabilities</b>	<b>2,352</b>	<b>203</b>
Investments and other assets	2,766	120	<b>Total liabilities</b>	<b>35,273</b>	<b>3,410</b>
<b>Total fixed assets</b>	<b>8,518</b>	<b>867</b>	<b>Total net assets</b>	<b>11,502</b>	<b>128</b>
<b>Total assets</b>	<b>46,776</b>	<b>3,538</b>	<b>Total liabilities and net assets</b>	<b>46,776</b>	<b>3,538</b>

※ Change from previous year-end

Net assets per share 1,941.42 yen

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## Consolidated Statements of Cash Flows (FY2025 2Q)

Millions of yen	FY June 2024 2nd quarter	FY June 2025 2nd quarter
Income before income taxes	745	815
Depreciation and amortization	259	289
Decrease (increase) in notes and accounts receivable trade (increase in $\Delta$ )	$\Delta$ 1,629	$\Delta$ 1,711
Decrease (increase) in inventories (increase in $\Delta$ )	$\Delta$ 429	$\Delta$ 1,147
Increase (decrease) in notes and accounts payable trade (decrease in $\Delta$ )	1,474	2,216
Other	$\Delta$ 565	$\Delta$ 1,261
<b>Operating cash flow</b>	<b><math>\Delta</math>145</b>	<b><math>\Delta</math>799</b>
Payment for acquisition of tangible fixed assets	$\Delta$ 154	$\Delta$ 797
Purchases of intangible assets	$\Delta$ 87	$\Delta$ 83
Loans to subsidiaries and affiliates	$\Delta$ 100	-
Other	$\Delta$ 33	$\Delta$ 8
<b>Investing cash flow</b>	<b><math>\Delta</math>374</b>	<b><math>\Delta</math>888</b>

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## Consolidated Statements of Cash Flows (FY2025 2Q)

Millions of yen	FYE June 2024 2nd quarter	FYE June 2025 2nd quarter
Net increase (decrease) in short-term borrowings ( $\Delta$ )	1,800	2,100
Repayments of long-term debt	$\Delta$ 55	-
Purchase of treasury stock	$\Delta$ 221	$\Delta$ 135
Proceeds from sales of treasury stock	1	139
Dividends paid	$\Delta$ 435	$\Delta$ 488
Other	$\Delta$ 76	$\Delta$ 77
<b>Financial cash flow</b>	<b>1,014</b>	<b>1,539</b>
Net increase (decrease) in cash and cash equivalents (decrease in $\Delta$ )	521	$\Delta$ 148
Cash and Cash Equivalents at Beginning of Year	2,359	2,681
Other	-	60
<b>Cash &amp; cash equivalents at year-end</b>	<b>2,881</b>	<b>2,593</b>

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## Consolidated Financial Data ①

Item	Unit	2020/6	2021/6	2022/6	2023/6	2024/6
Net sales	Millions of yen	97,872	102,072	107,959	110,472	118,564
Operating income	Millions of yen	927	1,540	2,073	2,151	2,226
Ordinary income	Millions of yen	905	1,542	2,119	2,158	2,244
Profit attributable to owners of parent Net income	Millions of yen	326	989	1,535	1,414	1,500
Net assets	Millions of yen	7,281	8,131	9,093	10,327	11,373
Total assets	Millions of yen	33,683	36,562	39,968	40,878	43,237
BPS	Yen	1,197.17	1,336.91	1,513.91	1,712.19	1,922.58
EPS	Yen	56.76	162.66	252.80	234.90	251.68
Equity ratio	%	21.6	22.2	22.8	25.3	26.3
ROE	%	4.7	12.8	17.8	14.6	13.8
ROA	%	2.7	4.4	5.5	5.3	5.3
PER	Times	23.85	10.17	6.63	7.70	8.01
PBR	Times	1.13	1.24	1.11	1.06	1.05

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## Consolidated Financial Data ②

Item	Unit	2020/6	2021/6	2022/6	2023/6	2024/6
Sales CF	Millions of yen	862	3,126	2,420	Δ659	2,084
Investment CF	Millions of yen	Δ496	Δ630	Δ211	Δ306	Δ673
Finance CF	Millions of yen	439	Δ2,262	Δ1,169	175	Δ1,089
Cash and cash equivalents	Millions of yen	1,877	2,110	3,149	2,359	2,681
Bank loans	Millions of yen	2,615	795	275	955	600
Number of employees	People	1,222	1,261	1,289	1,317	1,354
Medical equipment	People	892	913	938	955	982
Of which, SPD	People	171	177	175	177	174
Nursing care	People	120	131	135	138	147
Imports and sales	People	2	-	-	-	-
Of which, headquarters	People	37	40	41	47	51

※ Import and sales business is excluded from June 2021.

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## (Previous fiscal year) Consolidated results for the fiscal year ended June 2024

Record highs for net sales, gross profit, operating income, and ordinary income

	Millions of yen	Comparison with budget	YoY change
Net sales	118,564	+0.2%	+7.3%
Gross profit	13,600	Δ2.0%	+5.0%
Gross profit margin	11.47%		
SG&A expenses	11,374	Δ2.6%	+5.3%
Operating income	2,226	+1.2%	+3.5%
Ordinary income	2,244	+1.6%	+4.0%
Profit attributable to owners of parent	1,500	+3.3%	+6.1%

Net income per share ¥251.68

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## (Previous year) Summary of results for the year ended June 2024

<p>※New highs for net sales</p> <p><b>Net sales</b></p> <p>118.5 billion yen (+7.35% YoY)</p>	<p><b>ROE</b></p> <p>13.8% (5-year average of 12.7%)</p>	<p><b>Dividend yield</b></p> <p>4.0% (*As of June 30, 2024)</p>
<p>※New highs for net sales</p> <p><b>Operating income</b></p> <p>2.22 billion yen (+3.5% YoY)</p>	<p><b>PBR</b></p> <p>1.05 times (*As of June 30, 2024)</p>	<p><b>DOE</b></p> <p>Dividends on Equity 4.4% (*As of June 30, 2024)</p>

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## CSR Initiatives Contributing to Social Rooted in Local Communities

### Working together with local residents to create a future conducive to regional development and revitalization

#### Faziano Okayama Club sponsor

Established in 2006 as Okayama Prefecture's first professional soccer club  
Decided to be promoted to J1 in 2024



#### Okayama TEC PLANTER Partner companies

With the creation of new businesses based on technologies originating in Okayama  
Venture development and support



#### Okayama Rivets Team sponsor

Male Table Tennis Team established in 2018  
Participated in the national TTT League



#### Ohara museum of art Official partner

Established in 1930 in Kurashiki City, Okayama Prefecture  
Japan's first private art museum focusing on western art



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## Nippon Medical Manufacturing Commons MINC Association "Study Group on the Latest Trends in Overseas Medical Devices"

On Medical Globe

Sharing and discussing information on the latest overseas medical device information among various industries

Doctors, manufacturers, the Ministry of Economy, Trade and Industry, the Ministry of Health, Labour and Welfare, the Patent Office, AMED • PMDA

Our MG Editorial Department participates and exchanges views (started in October 2017)

33rd Meeting: National Center for International Medical Research to be held online in March 2025



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## Corporate Information/Inquiries

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[Fiscal year] From July 1 to June 30 of the following year

[Ordinary General Meeting of Shareholders] Held annually in September

[Stock Exchange Lists] Tokyo Stock Exchange (Standard Market)

Securities code: 2689

[Number of shares per unit] 100 shares

[Contact] OLBA HEALTHCARE HOLDINGS, INC.

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