

Financial Results Report

Q2 FY06/2026

OLBA HEALTHCARE HOLDINGS, INC.
(formerly Kawanishi Holdings Inc.)

This presentation includes machine translation.
Please consider that some content may not be perfectly accurate or contextually appropriate.

(Security :2689)



つなぐ、人と未来。

OLBA
HEALTHCARE

Contents

- ◆ **Corporate Philosophy**
- ◆ **Overview of Q2 FY6/26 Business Performance**
- ◆ **FY6/26 Results Forecast and Basic Policy on Dividends**
- ◆ **Outline of Medium-term Business Plan**
- ◆ **Reference material**

Corporate Philosophy



OLBA
HEALTHCARE

Corporate Philosophy and Origin of "OLBA Healthcare"

**Aiming to develop medical science,
medical care, and long-term nursing
care through our business endeavors**



OLBA
HEALTHCARE
つなぐ、人と未来。

OVAL

An ellipse connected as one



ORBIT

Orbit

**In regional healthcare, people and technology are connected,
aiming for a future where they form one circle, showing the Group's
trajectory**

FY06/2026
Overview of Results for 2nd quarter



OLBA
HEALTHCARE

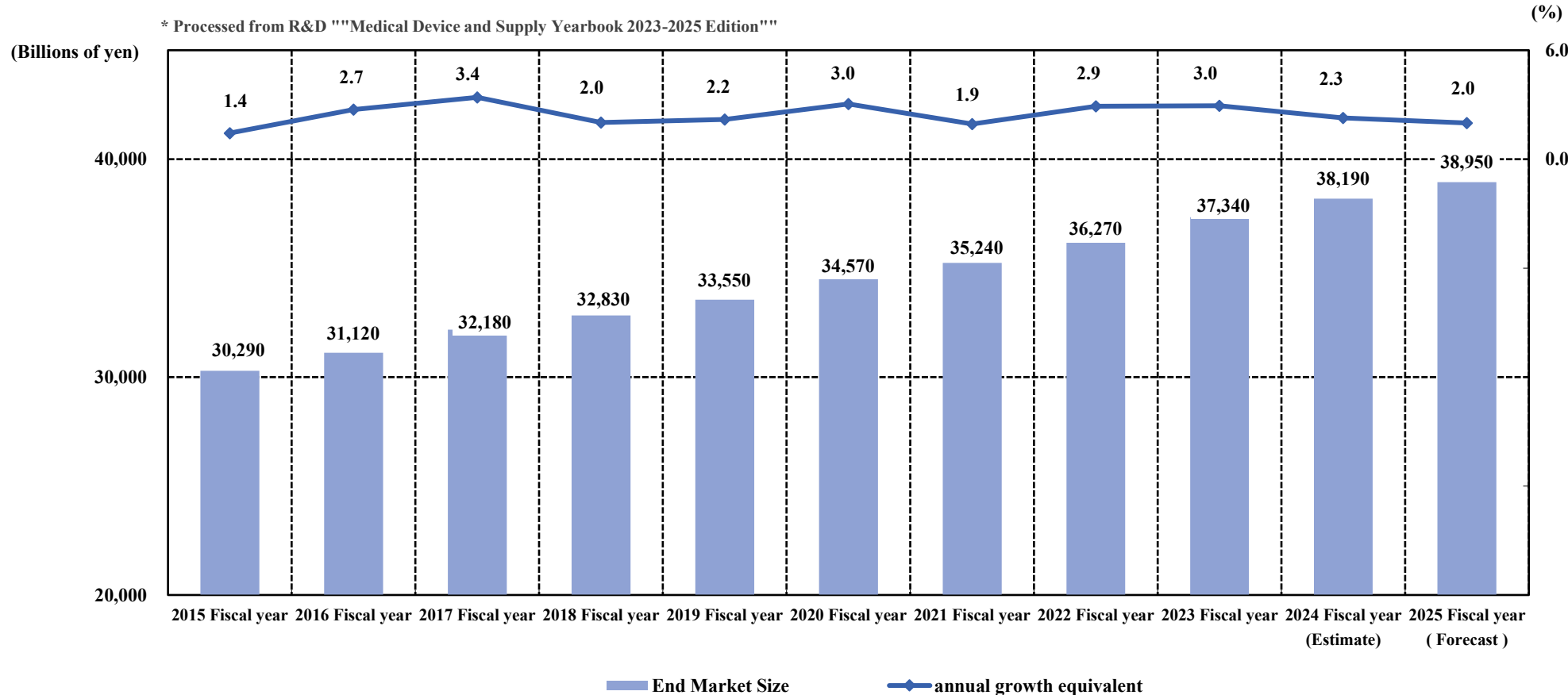
Domestic Market Size of Medical Devices

Stable market growth despite medical expenses reduction policy

Forecast of ¥3,895 billion for FY2025

- The market has recovered from the impact of COVID-19 and is expanding steadily
- Market size is expanding due to increased surgeries and introduction of new products (surgical support robots, cardiovascular field)

* Processed from R&D "Medical Device and Supply Yearbook 2023-2025 Edition"



[Import Excess Amount]
About
¥2 trillion
[Examples of Import Ratio]

- heart pacemakers :100%
- Artificial knee joints: 96%
- Whole-body X-ray CT systems: 12%

*Ministry of Health, Labour and Welfare, Annual Report on Pharmaceutical Industry Production Statistics
<https://www.mhlw.go.jp/toukei/list/105-1c.html>

■ Global Inflation and Weak Yen

- Prices of medical devices, many of which are imported, continue to rise
 - ⇒ Implementing measures such as expanding sales activities and improving procurement
 - ⇒ Conducting negotiations to pass on costs to sales prices while proposing alternatives

■ Staff Shortages, Delayed Digitalization, and Restrained Capital Investment at Medical Institutions

- **Decrease in subsidies such as COVID-19 related supplementary budgets**
- Business conditions have deteriorated at some medical institutions due to rising labor and resource costs
 - ⇒ Improving medical operations through new businesses and expanding sales to non-medical institutions
 - ⇒ Supplementary budget (approx. 1.4 trillion), positive revision of medical fees (+2.22% overall)



■ Consolidation of Advanced Medical Functions

- Concentrating advanced and specialized medical care in specific large hospitals
- **Consolidating doctors, nurses, and medical equipment to maintain a high-quality medical care system.**
 - ⇒ Our main customers are regional core hospitals. Strengthening cooperation with medical device manufacturers to



support medical institutions

■ Sluggish Operating Profit Growth in Core Medical Equipment Business

- Sales are growing steadily, but profit margins are declining due to tough price negotiations
 - ⇒ Orthopedic field performing well due to customer acquisition in the Kansai area
 - ⇒ Postponement of equipment renewal due to deteriorating management conditions at medical institutions
- Increase in SG&A expenses including system and security-related costs



Intuitive Surgical Website
(<https://www.intuitivesurgical.com/jp/>)

■ Steady Growth in SPD Business and Nursing Care Products Business

- SPD Business: Increase in SPD contracts
 - ⇒ Strong sales of inventory management systems for small and medium-sized medical institutions
- Nursing Care Products Business: Core rental business up 6.7% from the previous year
 - ⇒ Steady growth driven by the Shikoku area developed in the previous period



Q2 FY6/26 Consolidated Results

[Q2]

Sales and gross profit reached record highs, but profits declined

	Millions of Yen	vs. Budget	from the previous year
sales	62,444	Δ1.4%	+3.0%
Gross Profit	6,940	Δ4.1%	+1.8%
Gross Margin	11.11%	Δ0.32	Δ0.13
SG & A Expenses	6,267	Δ2.7%	+4.3%
Income from Operations	673	Δ15.1%	Δ16.6%
Current Profit	675	Δ10.9%	Δ18.0%
Net income attributable to owners of parent	450	Δ5.2%	Δ30.5%

[Regarding the significant YoY decrease in net income attributable to owners of parent]

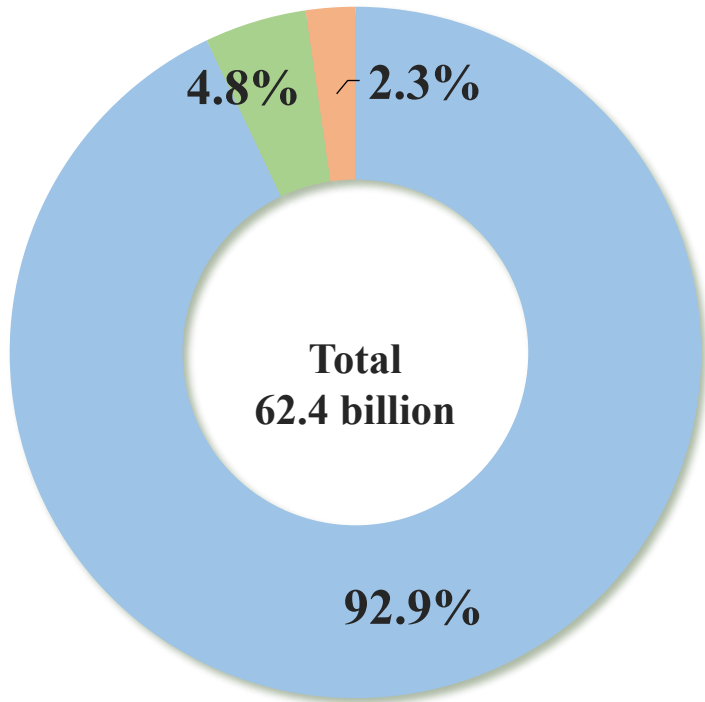
Due to the subsidiary's head office relocation and integration plan, the interim net income level in the previous period temporarily exceeded the usual level significantly.

Net Income per Share 76.02

Medical and Nursing Care Equipment Sales Business: Business Description ②

share of total net sales

■ Medical Equipment ■ SPD ■ Nursing Care Products



[Q2 FY6/26] Sales (Operating Income)

*Sales include inter-segment sales

58.9 billion
(0.55 billion)



Medical Equipment Business
Total partner for medical settings

3.0 billion
(0.06 billion)



SPD Business
In-hospital medical equipment
management services

1.4 billion
(0.12 billion)



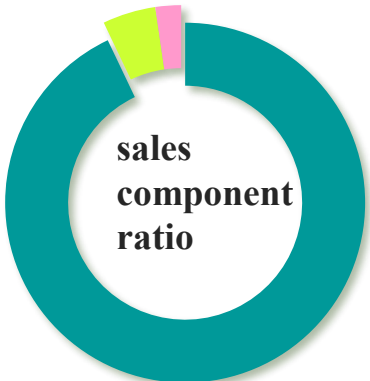
Nursing Care Products Business
Rental and sales of home nursing care
products

Total partner for medical settings

Millions of Yen	Actual results	vs. Budget	from the previous year
sales ^{※1}	58,922	Δ1.4%	+2.8%
Income from Operations	555	Δ21.1%	Δ22.4%



Medical Equipment [92.9%]



Millions of Yen	Sales Results ^{※2}	from the previous year
Kawanishi	39,509	+2.3%
Sansei Iki	13,266	Δ0.2%
Nikko Medical Instruments	6,427	+7.7%

*1 Sales (including vs. budget and YoY) include inter-segment sales
 *2 Sales results of individual companies include transactions between Group companies

Medical Equipment Business: Consumables

Sales 53.4 billion, up 2.7% YoY

Millions of Yen

CLASSIFICATION OF GOODS	sales	from the previous year	Sub-segment Highlights
Surgery-related Consumables	26,142	+0.7%	Increased surgeries; diabetes-related products, a key initiative, are selling well Internal medicine (including diabetes) +4.8%, Gastrointestinal endoscopy +4.7% Surgery +1.9%
Orthopedic Consumables	14,946	+5.8%	Strong sales of consumables related to robot and navigation system sales Spine +10.1%, Artificial joints +5.1%
Cardiovascular Consumables	12,340	+3.4%	Strong sales of new products for arrhythmia treatment Catheter ABL* +5.5%, Arrhythmia-related implants +12.0% Cardiovascular surgery field +2.4%

* ABL: Treatment that uses a catheter to ablate or cryotreat part of the heart for tachycardia such as atrial fibrillation

*Sales (including YoY) are aggregated values based on management accounting before application of the new revenue recognition standard



Ultrasonic Scalpel

Johnson & Johnson
Website (<https://www.jnj.co.jp/>)



Artificial Knee Joint

Zimmer Biomet Website
(<https://www.zimmerbiomet.com/ja>)



Pacemaker

Medtronic Website
(<http://www.medtronic.com/>)

Medical Equipment Business: Equipment and Fixtures

Sales 6.4 billion, down 1.6% YoY

Key Points of Equipment and Fixtures Sales

- ◆ Demand increase from COVID-19 subsidies has subsided
- ◆ Investment appetite has declined due to deteriorating hospital management conditions
- ◆ Sales of automatic fare adjustment machines for clinics are steady



are
Adjustment Machine
Kawanishi Barcmed Website
(<https://kawanishi-bm.co.jp/>)



Ventilator

Philips Website
(<https://www.philips.co.jp/healthcare>)



**With Analysis Function
Patient Monitor**

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

Specialist in Medical Materials Distribution

Millions of Yen	Actual results	vs. Budget	from the previous year
sales ※	3,027	+1.6%	+6.5%
Income from Operations	64	+21.2%	+16.9%

Total Number of Contracts	*Sales (including vs. budget and YoY) include inter-segment sales
Direct: 78	
FC: 2	



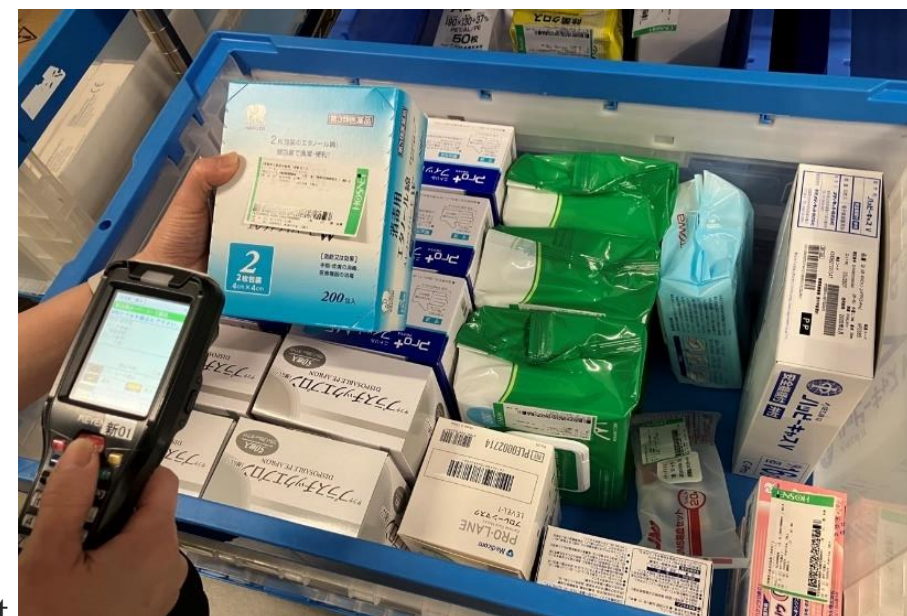
Materials Management



Information management



Purchase Management



- ◆ Review of materials management service fees
- ◆ Strong sales of inventory management system ""Medilia®""
- ◆ Passing on increased procurement costs and implementing procurement improvements

Total support for nursing care products

Millions of Yen	Actual results	vs. Budget	from the previous year
sales ※	1,460	+0.4%	+6.6%
Income from Operations	122	+8.4%	+16.2%

*Sales (including vs. budget and YoY) include inter-segment sales

- ◆ Continued demand for home medical care and home nursing care
- ◆ Sales in the Shikoku area developed in the previous period contributed
- ◆ Core nursing care products rental up 6.7% YoY
- ◆ Sales of products associated with rentals up 11.5% YoY



Rental



Sales



Renovation



**FY6/26 Results Forecast and
Basic policy on dividends**



OLBA
HEALTHCARE

FY6/26 Full-Year Consolidated Results Forecast

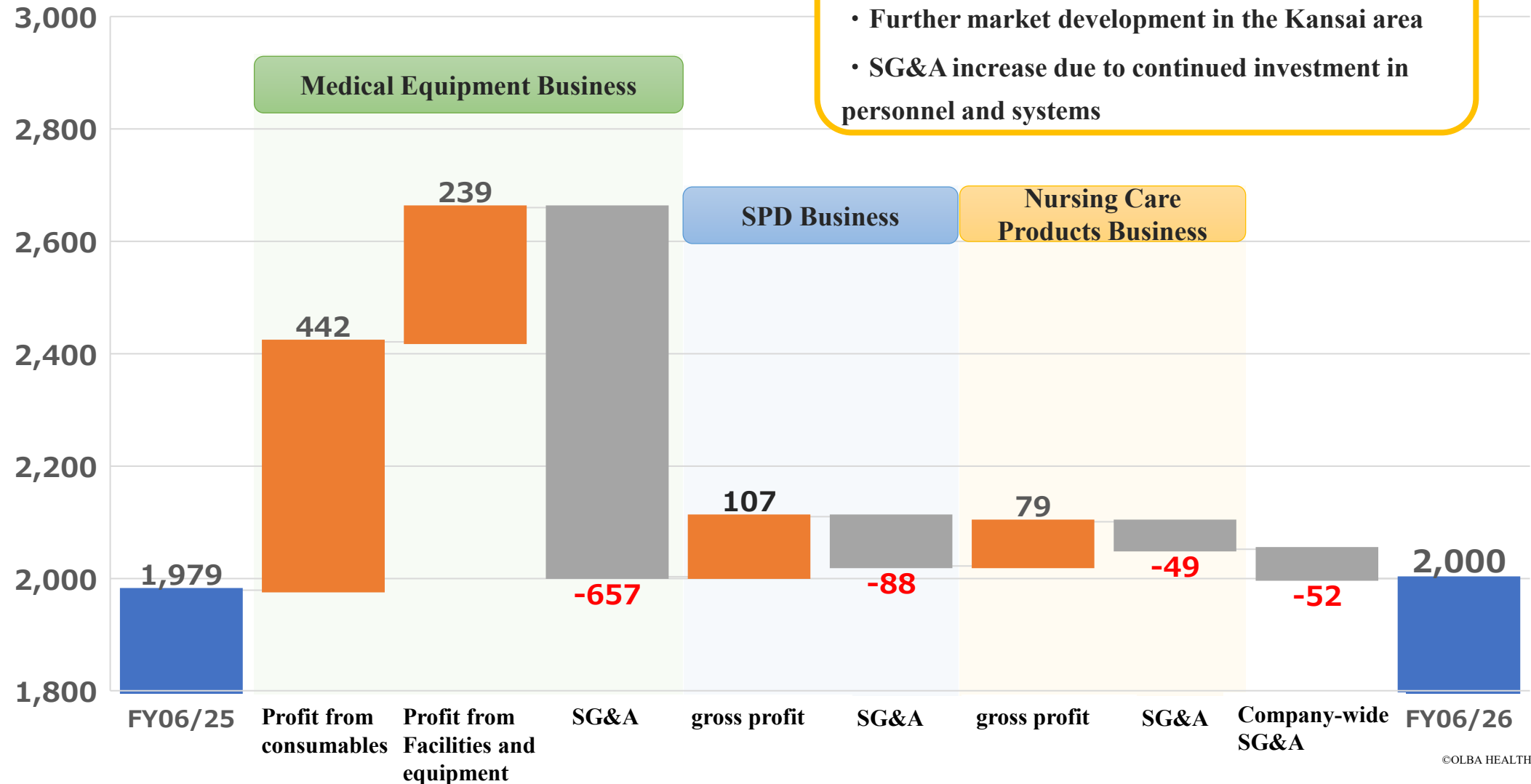
Sales and gross profit are expected to set new record highs, with a slight rise in operating income

(Millions of Yen)	forecast	2025/6 Result	Increase/Decrease
sales	127,978	122,702	+4.3%
Gross Profit	14,856	13,909	+6.8%
Gross Margin	11.61%	11.34%	+0.27
SG & A Expenses	12,856	11,929	+7.8%
Income from Operations	2,000	1,979	+1.0%
Current Profit	1,928	1,962	△1.7%
Net profit attributable to owners of parent	1,321	1,430	△7.6%

Net Income per Share 223.04

FY6/26 Operating Profit Change Factors

(Millions of Yen)



【 primary reason for variations 】

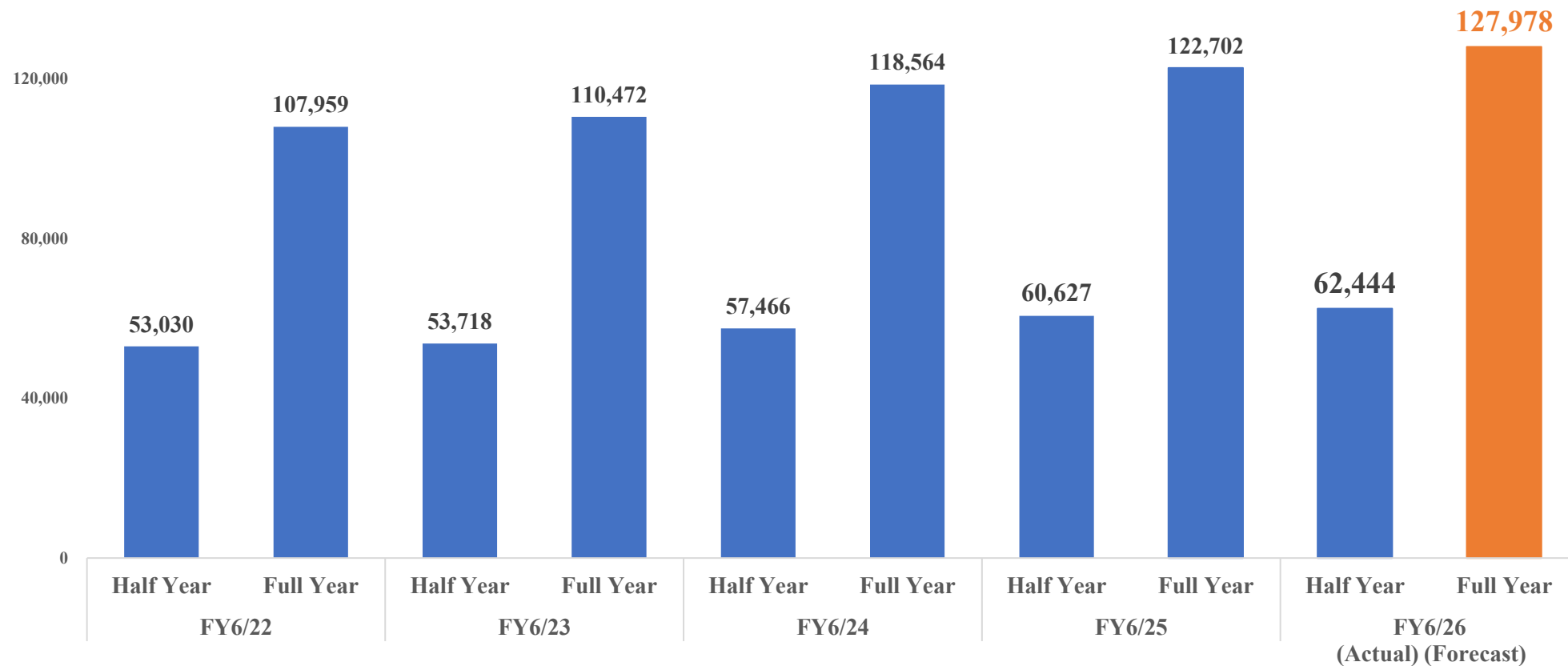
- Further market development in the Kansai area
- SG&A increase due to continued investment in personnel and systems

【 Net sales 】 Forecast to reach record high

FY6/26 forecast of 127.9 billion (up 4.3% YoY)

Sixth consecutive year of revenue growth, reaching record high

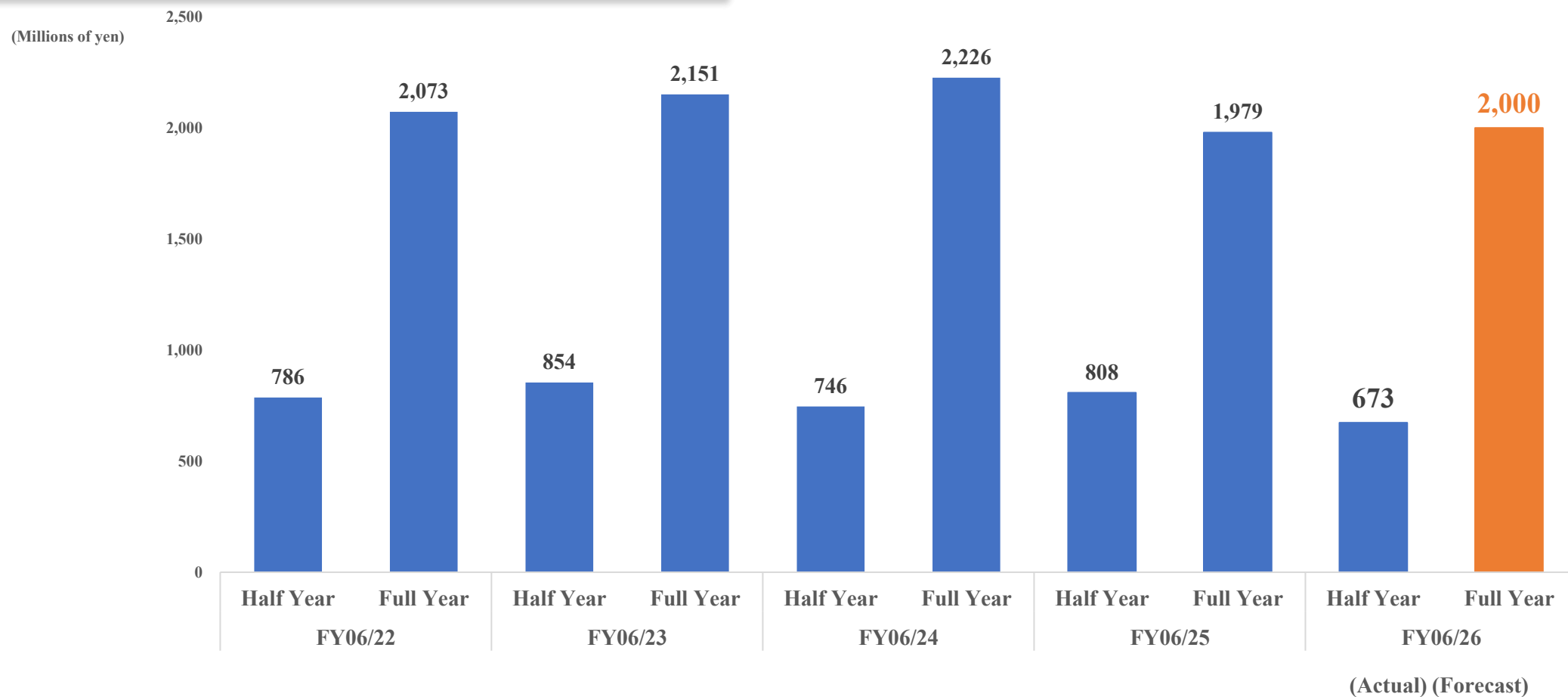
(Millions of Yen) 160,000



【 Operating Income 】 Forecast for slight rise in operating income

Forecast of 2.0 billion yen for FY06/26
(Up 1.0% year-on-year)

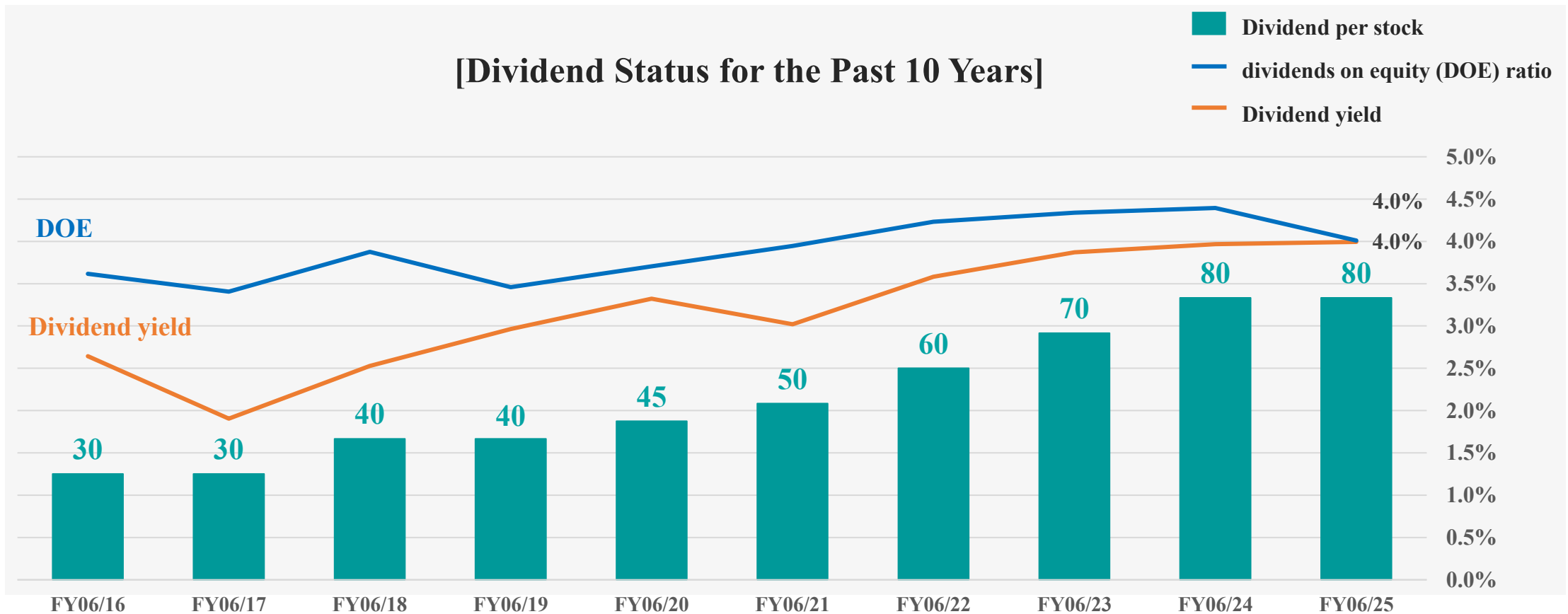
Aiming to recover to the 2.0 billion yen level this
fiscal year



Basic policy on dividends

- ① We aim to increase or maintain dividends
- ② We strive to build retained earnings to provide resources for growth investment

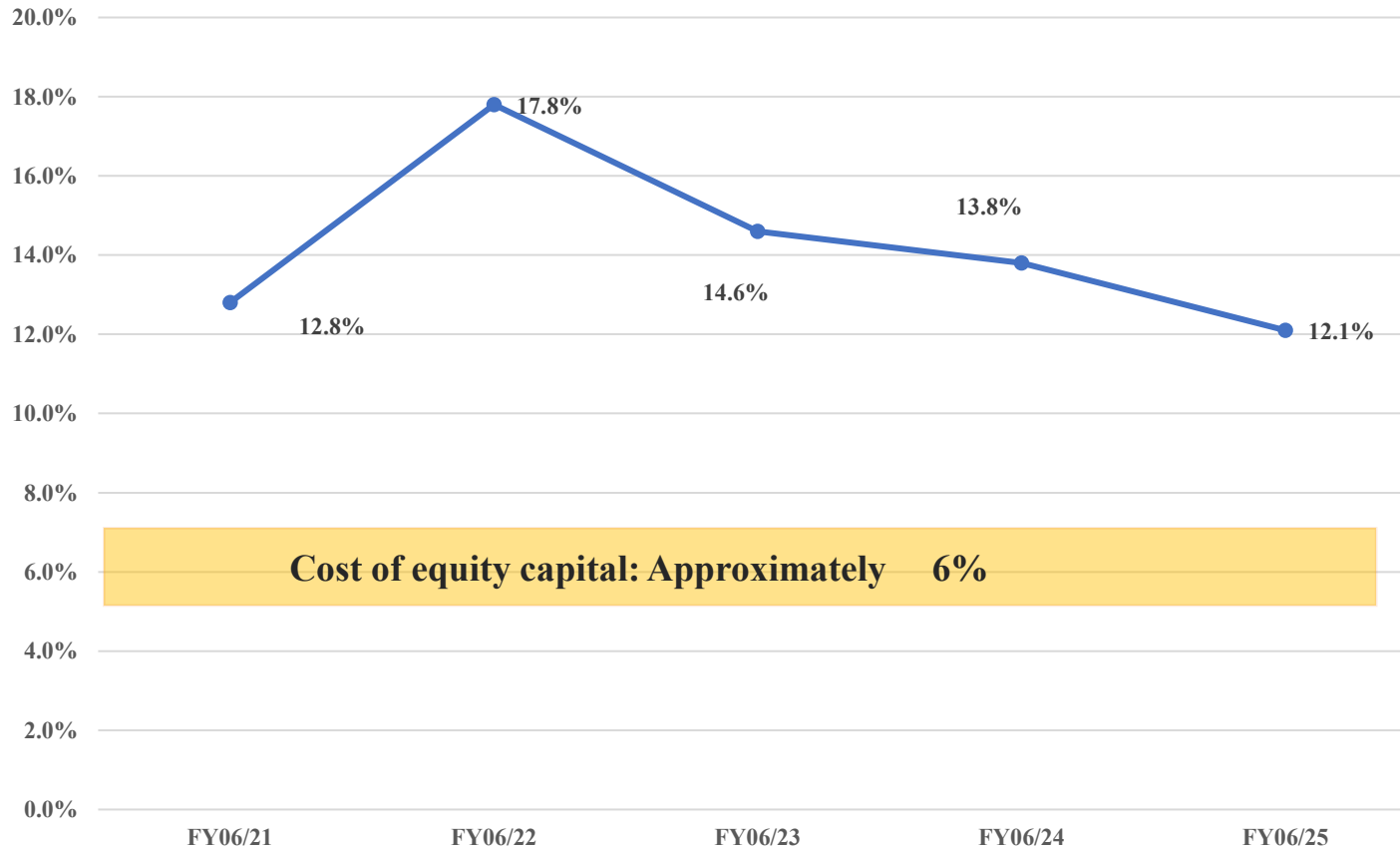
Forecast of 80 yen for FY06/26



*Dividend yield is calculated based on the stock price at the end of each fiscal year

Cost of capital and capital profitability: Current analysis

ROE • Cost of equity capital trends



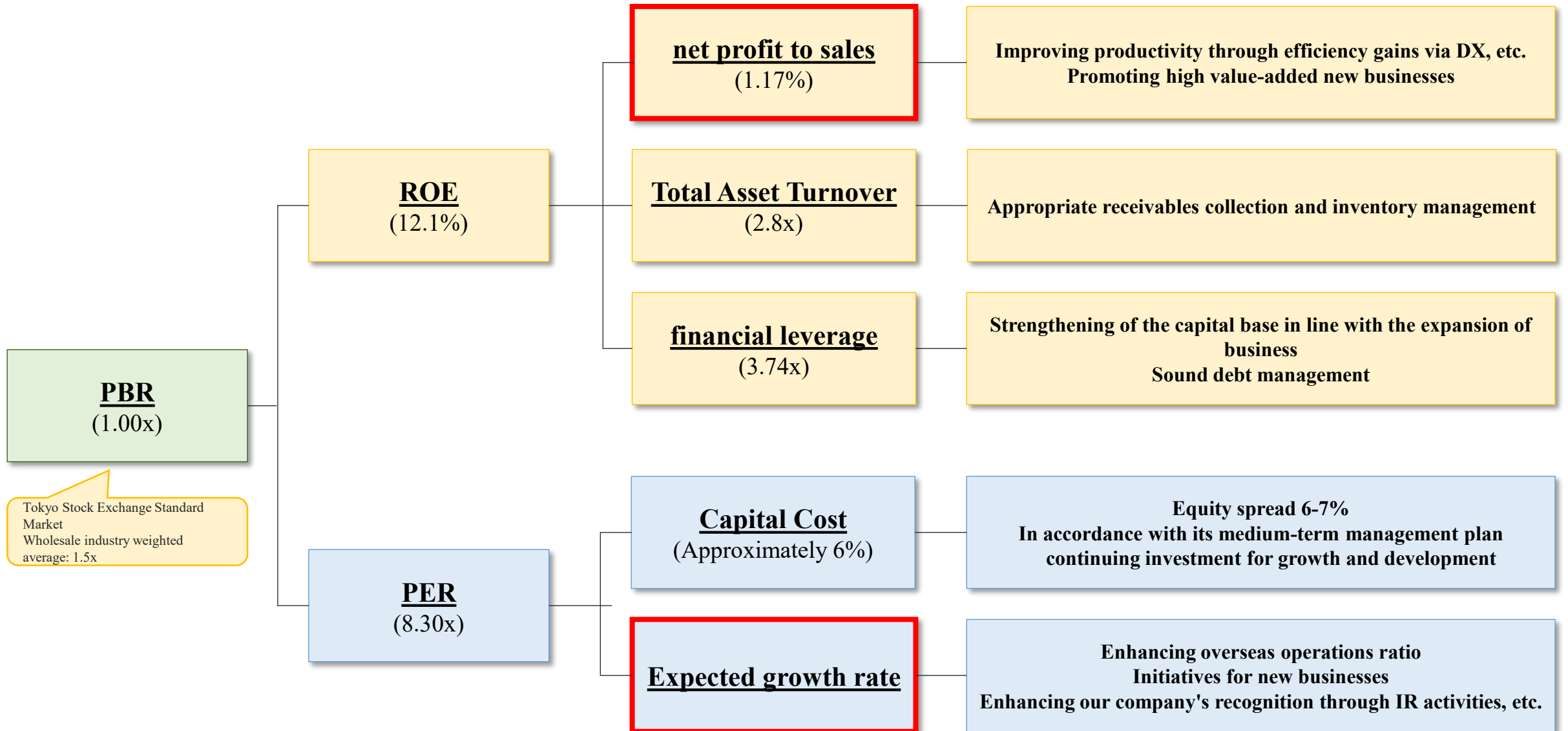
—●— ROE

- Equity spread (%) (ROE - cost of equity capital) ⇒ Approximately 6% to 7%
- Continuously achieving capital profitability **that exceeds the cost of capital**
- Simple average of ROE over the past 5 years ⇒ 14.2%
- **based on its Medium-Term Management Plan, continuing investment for growth and development**

*Reference values for calculating cost of equity capital

• Risk-free rate: 10-year government bond yield • Beta: Approximately 0.8 • Market risk premium: Approximately 7%

Initiatives to improve PBR



*Figures in parentheses for our company: PBR as of December 30, 2025; others are results from the previous fiscal year. TSE index as of December 2025.

Outline of medium-term management plan



VISION2030 Initiatives for Sustainable Growth and Shareholder Returns

VISION 2030

Japan's highest level medical device trading company

20% of operating profit from overseas

More than 30 new products and services

[Main Market]

Medical and nursing care industry

104 years since establishment
Stable demand under the national healthcare system

[Growth strategy]

New business expansion

Creating new businesses including overseas, based on earnings from medical and nursing care business

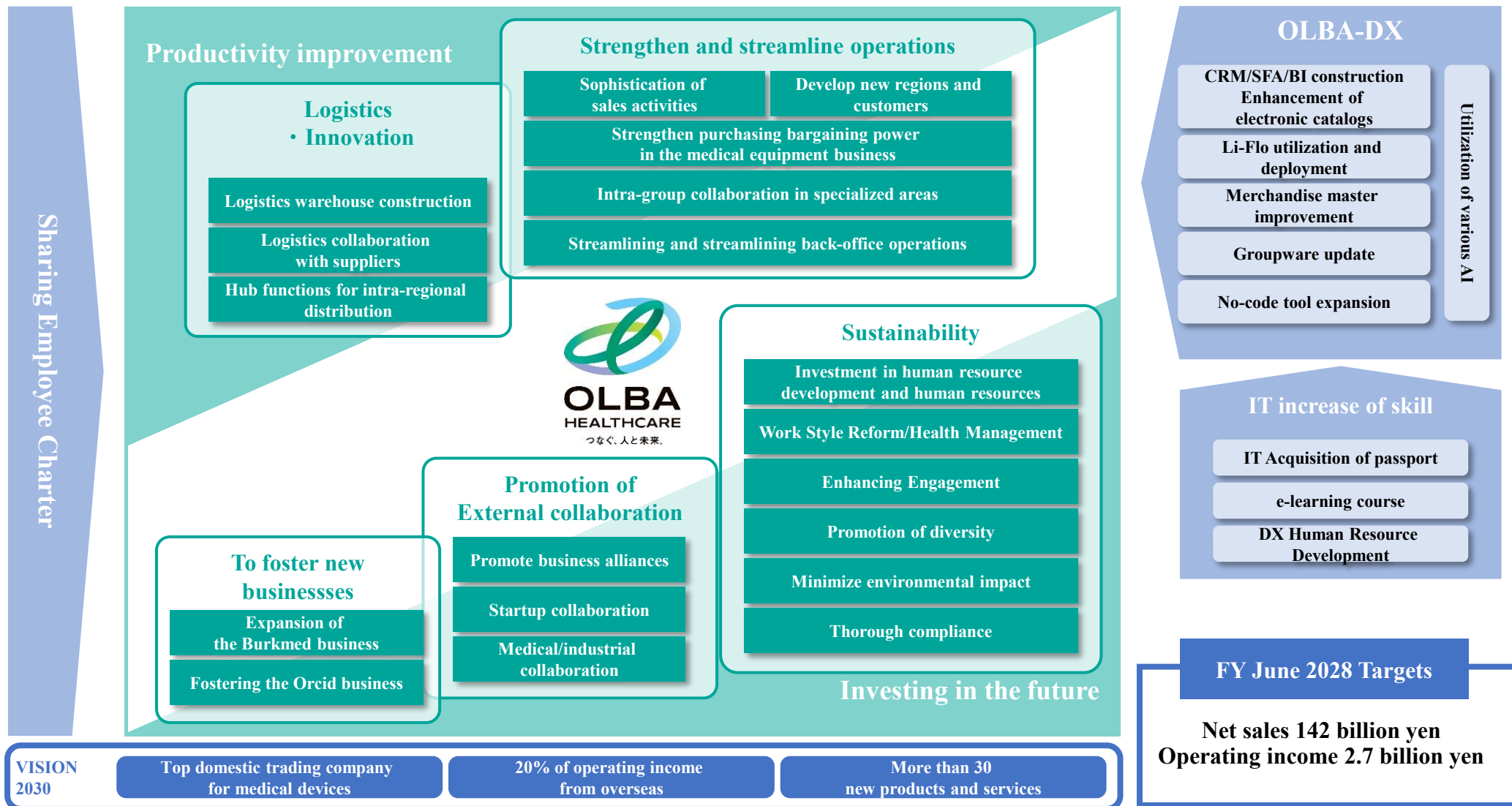
[Shareholder return]

Dividend increase or maintenance

No dividend reduction since the company made its market debut in 2000

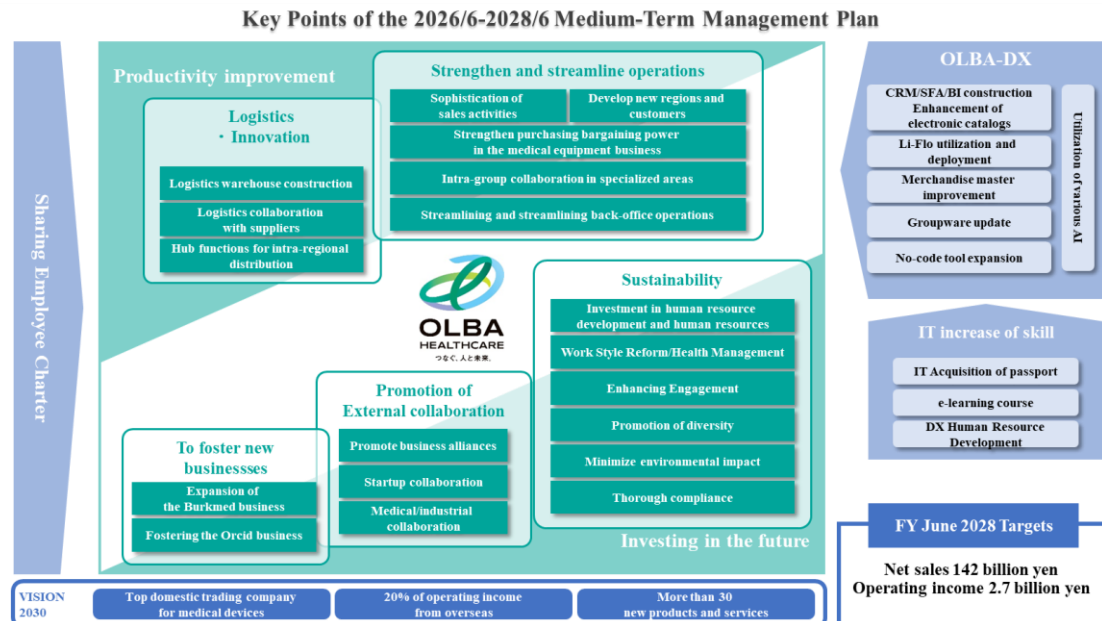
Mid-term management scheme (FY06/28: Net sales of 142.0 billion yen, Operating profit of 2.7 billion yen)

Key Points of the 2026/6-2028/6 Medium-Term Management Plan



Medium-Term Management Plan: Key Initiative Points

- **OLBA-DX** : Improving sales quality through operational efficiency and ICT tool utilization
Also working to improve employees' IT skills
- **Productivity improvement:** Strengthening current operations and logistics innovation (construction of new distribution center)
Achieving stable supply and aiming to maximize value provided to customers
- **Investment for the future** : Realizing new business development and sustainability
Promoting human capital investment and initiatives considerate to the global environment



The following slides will explain
'OLBA-DX'
'Logistics Innovation'
'New Business Development'
'Sustainability'

Status of DX initiatives

- **Promoting further sales support and operational efficiency**
 - Expansion of generative AI use
 - Expansion of no-code tool utilization
 - CRM and SFA development: Proof of concept stage
 - Groupware renewal: Scheduled to launch in fall 2026
 - Sales management system renewal: Scheduled to launch in 2027

Initiatives for DX human resource development

- Implementing DX literacy education through e-Learning and conducting comprehension assessments
- Also encouraging employees to take the IT Passport examination

[In-house no-code tool utilization study session]



Logistics Innovation

● Launch of integrated distribution system ""Li-Flo""

Operation started sequentially from operating company Kawanishi's sites from September 2022 ⇒ Planned completion of rollout to entire group



reinforcement in
inventory control

to reinforce quality
management

Efficiency of lending
operations

Effects at implementation sites

- Efficiency in product picking and delivery note output, and reduction in inventory counting time through barcode reading and system integration

● Construction of new Okayama Distribution Center

Decided to build a new distribution center for the medical equipment business, scheduled to launch in July 2027

Purpose of construction

- Operational efficiency, BCP measures, building a new logistics network
- Hub site for medical device supply in the Chugoku-Shikoku region

⇒ Under the philosophy of ""Never stop healthcare,"" serving as a hub supporting regional healthcare and ensuring stable supply of medical devices



*For details, please see ""Notice Concerning Lease of Fixed Assets through Leasing at Consolidated Subsidiary""

Proof of concept for joint delivery of medical devices in the Kurashiki area

Background and Objectives

- Addressing the logistics 2024 problem and driver shortages
- Eliminating low loading rates and inefficiencies in medical device logistics
- Building a sustainable logistics model based on the mid-term logistics plan

Overview of the proof of concept

- Target facility: Kurashiki Central Hospital
- Partnership: Nishinohon Medical Link Co., Ltd.
- Period: November 2025 - January 2026
- Details: Consolidated delivery through joint distribution, route optimization, improved loading rates

Expected effects and mid-to-long-term value

- Reducing cost and labor dependency through improved delivery efficiency
- CO₂ emission reduction (ESG/non-financial value)
- Potential for future expansion to other regions and facilities

Medical device sales company in the Okayama area



Nishinohon Medical Link Co., Ltd. HP (<https://www.jml-west.jp/>)

[Ohara Memorial Kurashiki Central Medical Organization, Public Interest Incorporated Foundation, Kurashiki Central Hospital]



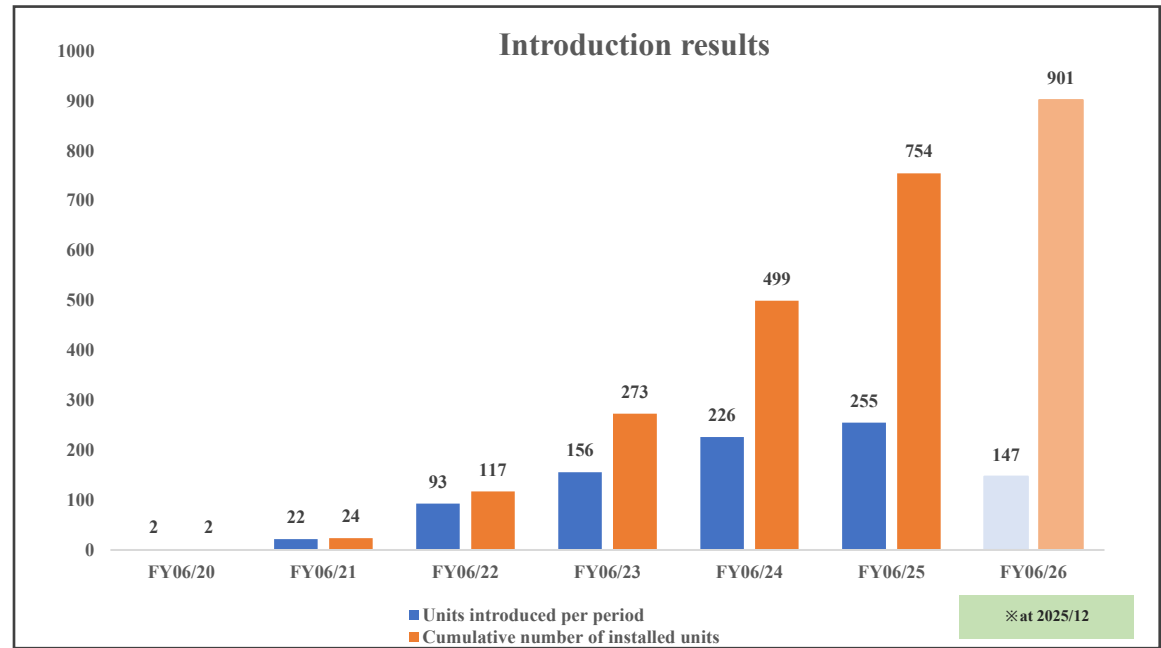
Kurashiki Central Hospital HP (<https://www.kchnet.or.jp/>)

New Business ① ""TEMASAC®"" sales performing well

Automatic payment machine ""TEMASAC®"" series for clinics

- Introduction results for July-December 2025: 147 units
(Down 18 units compared to the same period in the previous year)
- Cumulative number of installed units: 901 units
(As of the end of December 2025)

Eligible for IT Introduction Subsidy
Receipt computer integration,
Cashless payment support



Sales nationwide from 7 locations
Sales track record in 46 prefectures excluding Yamagata Prefecture

Low-temperature decomposition upcycle unit "OLSTECH®"

Joint development with Osaka University
Environmental Safety
Research Management Center

OLSTECH| 3 Features

- 1) Significantly reduces CO2 and dioxin emissions
- 2) Reduces organic waste volume to 1/300th for secondary use
- 3) Space-saving & low running cost (no fossil fuel use)



- Developed from the challenge of disposing of large quantities of nylon gloves and diapers discarded at medical and nursing care sites
- Contributing to reducing environmental burden without transporting or incinerating waste
- Inquiries received from various sectors including apparel and food industries

Revenue opportunities outside the medical equipment business
Aiming for revenue expansion by accelerating sales and delivery

Newborn Live Streaming & Memorial Movie Creation Service "Babyeets®"



小さな命と 家族のために

特許取得 特許番号 7490123

Babyeets ベビーツ

LIVE LIVE配信 & メモリアルムービー 作成サービス

子どもや家族を大切にできる社会を作る

「1001運動」

10 子供虐待の防止 「1→0に」

01 出生率増加 「0→1に」

児童虐待対応件数の推移

年度	児童虐待対応件数
2011年度	約10万
15年度	約15万
20年度	約20万
20万超え	

増え続ける虐待件数を減らす

全国の出生数の推移

年度	出生数
2014年	約95万人
16年	約90万人
18年	約85万人
20年	約80万人
23年	約75万人

減り続ける出生数を増やす

Babyeets® | 3 Features

- 01 Easy operation requiring only to read a dedicated card
- 02 Real-time video viewing from remote locations
- 03 Memorial video provided after discharge

[Thoughts on Development]

- Delivering the emotion of childbirth and records of newborns to family members and relatives
- Aiming to contribute to promoting attachment formation with newborns



Left: Memorial movie sample
Right: ITV interview video

Operation started at Ehime University Hospital in December 2024
Patent acquired, operating at 5 facilities (as of the end of December 2025)

*For details, please see "Notice Concerning Launch of Newborn Live Streaming & Memorial Movie Creation Service 'Babyeets'"

Business progress



Sales expansion of fully automatic tablet packaging machines

Following university hospitals, introduction to royal hospitals also decided

[Authorized Distributor in the Kingdom of Thailand]

Takazono Co., Ltd.:
<https://www.takazono.co.jp/>



Fully automatic tablet packaging machine



Automatic dispensing counter

Started Sales of Orthopedic Implants

Surgical use commenced in December 2025

Digital Orthopaedic Solutions Co., Ltd.

DiOS: <https://dios.co.th/>



Rental Commencement of Rehabilitation Equipment

Morito Co., Ltd.'s Weight-bearing Gait Lift



ThaiMORITOH:
<https://www.thaimoritoth.co.th/>

Weight-bearing-free walking lift
POPO



Thai OLBA Obtained Thai-FDA Approval

Positioning as a medical device import manufacturer



mediVR Inc.:
<https://www.medivr.jp/>



Mie Chemical Industries Co., Ltd.:
<https://www.miekagaku.co.jp/>



Environment

- Sales of low-temperature pyrolysis upcycling unit "OLSTECH®"



↑Low-temperature pyrolysis upcycling unit "OLSTECH®"



→Carbonate discharged after processing. Can be used as building materials or soil conditioning agents

Social (Social Relations)



[Human Capital Investment / Health Management]

- Increase in men taking child-care leave
- promoting female activities
- Improving Employee Engagement
- Creation of Health Management Strategic Map

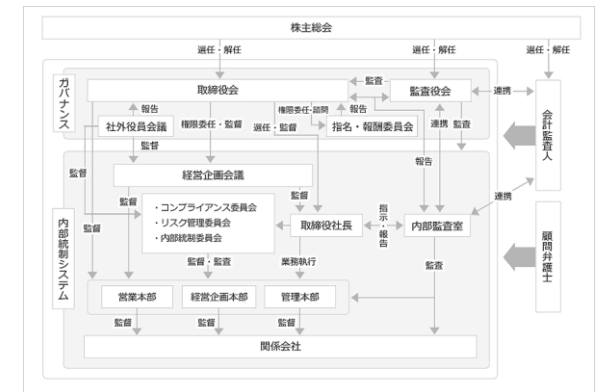
- Long-term Income Support (GLTD)

[Contribution to Local Society]

- Safe and high-quality healthcare and nursing care equipment and service delivery

Governance

- Ensuring management transparency, efficiency, and soundness. Increase the Value of the Group
- The Employee Charter states "Always strive for fair competition and transactions," and we work to improve the ethical awareness of each employee.



↑Corporate Governance Framework

Promoting Diversity

➤ Women's Active Participation

- Announced target of 19.0% female managerial staff ratio by 2030
- Started external mentor program to support career development for female employees

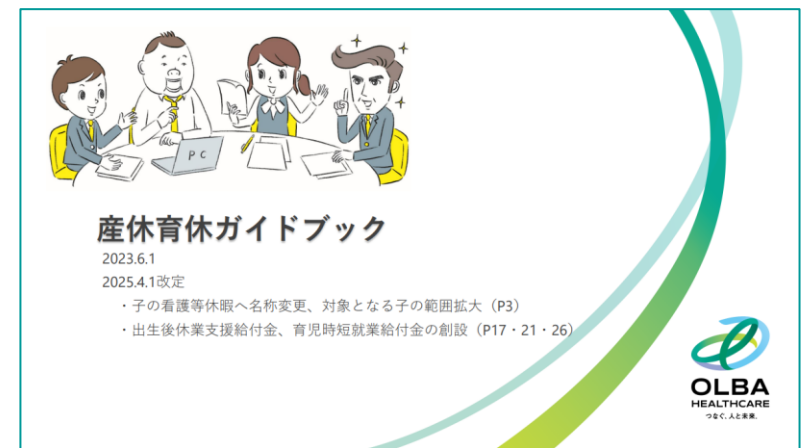
➤ Encouraging Male Employees to Take Child-rearing Leave

- Raising awareness through maternity/childcare leave guidebooks and e-Learning to create an environment that encourages taking leave

Engagement Survey

➤ Improving ""Ease of Work"" and ""Job Satisfaction""

- Started survey from March 2024
Using year-over-year improvement as a benchmark for issue analysis and implementation of improvements



Source of Growth: Human Resource Development

Systematic Human Resource Development and Acquisition of Expertise

In-house education program "OLBA Academy" with 30 years of history

Learning opportunities are set according to each employee's stage. Improving Employee Engagement

Building Expertise and Management Skills
e-Learning courses are also being expanded sequentially

	Company-wide training		Self-development	Acquisition of qualification	At each company / externally
Executive		OLBA Academy Executive Course			
Management		Management Course	Excel Skill Improvement Course Medical Globe Marketing External online video training	MDIC Accreditation C D R Certification Medical Management Consultant Certification MBA Acquisition Support System	Study sessions for each manufacturer Academic conferences and research groups
General employee	Kickoff New Year's ceremony Company-wide seminars Academic mini-seminars Compliance training Digital Transformation training Evaluator training	e-Course(Online lessons) Guided Thesis Course Logical Thinking Course Presentation Course OJT Leader Course	Book Purchase Support System	Eligibility Support System	
2nd-Year employee		Public lectures available			
New employee		Basic Course New Employee Orientation			Onboarding

[Training for New Employees]



Our ""Strengths and Utilization"" and ""Weaknesses and Countermeasures""

Strengths and Utilization

- **No.1 market share in the Chugoku-Shikoku region (based on trust from customers and suppliers)**
⇒New investments are possible through securing stable earnings
- **Human resource development and DX investment as sources of growth**
⇒Accurately grasping customer needs through approximately one year of new employee training
⇒Supporting sales activities through the use of ICT tools

Weaknesses and Countermeasures

- **Low profit margin (industry characteristic of wholesale business)**
⇒Overseas expansion including the Kingdom of Thailand, high value-added businesses such as in-house developed products
- **Low market share in metropolitan areas (difficult to enter due to high barriers to entry)**
⇒Nationwide sales through new businesses. Approximately 40% of automatic payment machine business sales are in the Kanto region.

- Electronic catalog
- Integrated distribution system
- expenditure adjustment system
- Business card management system
- RPA utilization, etc.

⇒Underlying this is ""a corporate culture that continues to take on new challenges even after 100 years since founding""

● Acquiring new customers, improving profitability

- Opening centers in Shikoku and expanding existing centers
- Customer development in the Chugoku-Shikoku area
- Hospital management support proposals such as purchasing price reduction and insurance cost reduction

● Wide-area sales of inventory management system "Medilia®"

- Self-management type for small and medium-sized hospitals
- Simple and accurate inventory control
- Low-cost billing system and remote maintenance

Customer satisfaction and
improving productivity



SPD在庫管理システム「Medilia(メディリア)」医療材料の在庫管理... 共有

病院在庫管理
SPDシステム
Medilia
メディリア

YouTube
Click here for video

見る YouTube

YouTube video <https://www.youtube.com/watch?v=iYxAzGT6Utl>

Nursing Care Equipment Business

- **Increasing market share in existing areas**

- Strengthening customer service through enhanced follow-up system
- Promoting sales activities utilizing ICT

- **Strengthening services and product sales**

- Strengthening transactions with nursing care facilities
- Hearing aid sales, wheelchair repair services



- **In-house construction of nursing care home renovations**

- Developing new users
- Providing safe and secure services



Nursing care beds



Wheelchairs



Hearing aids for the deaf

Planning additional openings in the Setouchi area



Reference material



OLBA
HEALTHCARE

Company Profile

Name: OLBA HEALTHCARE HOLDINGS, INC.

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

Head Office: 1-1-3 Shimoishii, Kita-ku, Okayama City

Founded: May 1921

Established: October 1967

Representative: President and CEO Yohei Maejima

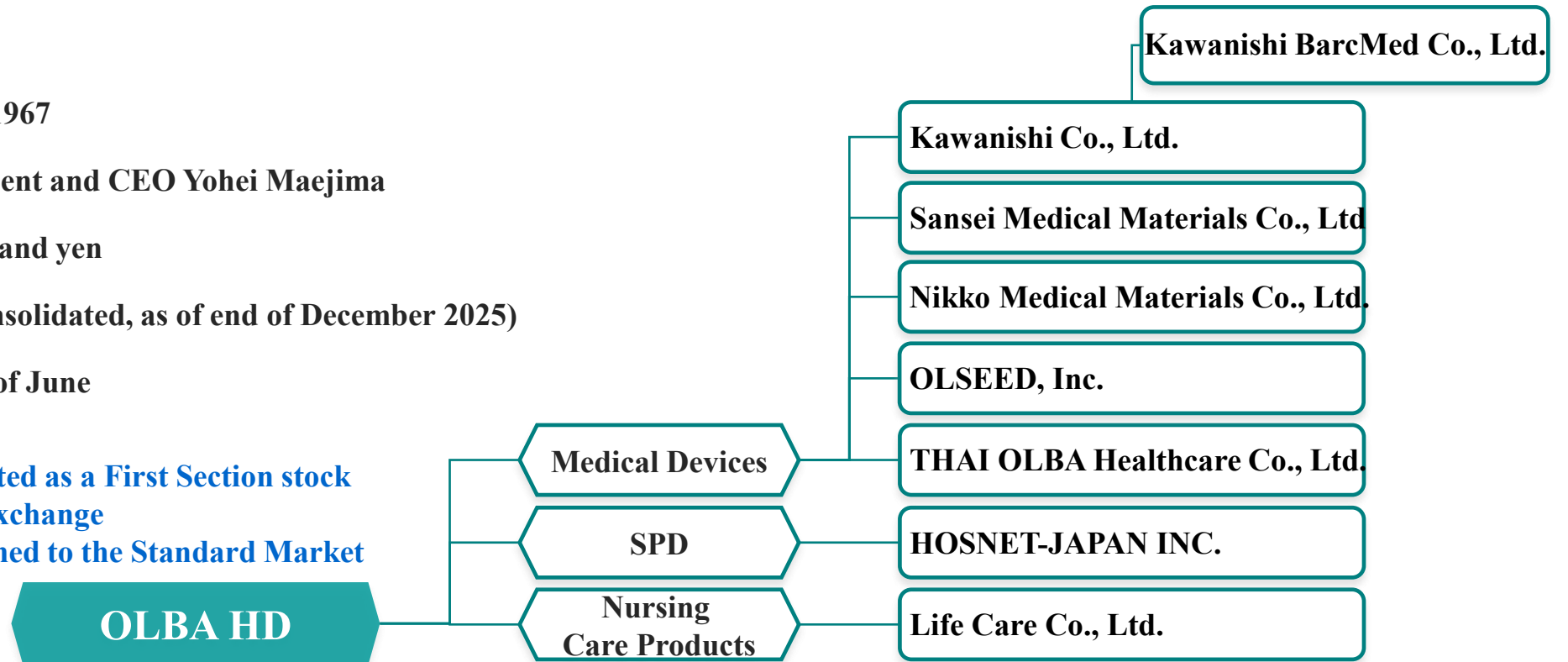
Capital: 607,750 thousand yen

Employees: 1,388 (Consolidated, as of end of December 2025)

Fiscal Year-End: End of June

March 2020: Designated as a First Section stock on the Tokyo Stock Exchange

April 2022: Transitioned to the Standard Market



Diverse business portfolio from orthopedics, cardiovascular, surgery-related, ophthalmology to nursing care

History

May 1921	Founded Kawanishi Kikai-ten in Daiunji-cho, Okayama City (currently Chuo-cho, Kita-ku, Okayama City).
September 1927	Reorganized and established as Kawanishi Kikai-ten Limited Partnership.
June 1950	Reorganized and established as Kawanishi Kikai-ten Co., Ltd. (Yugen-kaisha).
October 1967	Reorganized and established as Kawanishi Medical Equipment Co., Ltd.
October 1985	Established Life Care Co., Ltd.
July 1996	Established Hosnet Japan Co., Ltd.
January 1999	Merged with Kagawa Seiki Co., Ltd. and Shikoku Medical Abilities Co., Ltd. (three-company merger). Simultaneously changed company name to Kawanishi Co., Ltd.
December 2000	Listed on the Second Section of the Tokyo Stock Exchange.
January 2004	Established the sales division as Kawanishi Co., Ltd. through spin-off. Simultaneously changed company name to Kawanishi Holdings Co., Ltd.
June 2005	Acquired 100% of shares in Nikko Medical Equipment Co., Ltd.
January 2012	Acquired 100% of shares in Sansei Iki Co., Ltd.
August 2014	Relocated headquarters to 1-1-3 Shimoishii, Kita-ku, Okayama City to accommodate growth in group business.
January 2016	Established Exora Medical Co., Ltd.
July 2019	Established Kawanishi Barkmed Co., Ltd.
March 2020	Designated for listing on the First Section from the Second Section of the Tokyo Stock Exchange.
January 2021	Changed company name to OLBA HEALTHCARE HOLDINGS, INC. to commemorate the 100th anniversary of founding.
April 2022	Transitioned to the Standard Market following the Tokyo Stock Exchange market segment restructuring.
June 2022	Acquired 100% of shares in Kawanishi Barkmed Co., Ltd.
January 2023	Established THAI OLBA Healthcare Co., Ltd. in the Kingdom of Thailand.
January 2025	Established Olseed Co., Ltd.

OLBA Group Employee Charter

Business Vision

- Contribute to the development of medicine, healthcare, and nursing care through business, and contribute to the health and longevity of the people
- Promptly and appropriately provide the benefits of innovative new functions and technologies to patients and healthcare institutions
- Sincerely and continuously provide value to all stakeholders (customers, business partners, employees, local communities, shareholders) and pursue sustainable management
- Actively engage both within and outside the industry, foster creativity, and explore frontiers from a global perspective

Organizational Vision

- Value human resource development and place importance on ""management (achieving results through people)""
- Emphasize diversity and mutually respect diverse opinions, values, and working styles
- Always strive for fair competition and transactions
- Reinvest the results brought about by competition to create new value
- Create an environment where members can be healthy in both body and mind and have a desire to contribute

Member Vision

- Have a voluntary and proactive will to grow
- Do not rest on past achievements, but continue to learn humbly
- Do not condone free-riding that seeks benefits without one's own contribution or effort
- Respect business partners both inside and outside the company, and approach work with high ethical standards and pride

Consolidated Balance Sheet (Q2 FY6/26)

Millions of Yen

Identifiable assets	price	Increase/Dec rease	Liabilities and Net Assets	price	Increase/Dec rease
Cash and cash equivalents	2,906	△563	Accounts payable	28,180	1,137
Trade receivables	27,679	1,309	Short-term borrowings	2,350	1,950
Product	7,395	978	Other current liabilities	1,770	△608
Other current liabilities	626	△42	Total current liabilities	32,300	2,479
Total current assets	38,606	1,682	Long-term Debt	1,316	△200
Property, plant and equipment	6,088	583	Other current liabilities	2,341	64
Intangible Fixed Assets	682	56	total fixed liabilities	3,657	△136
Other investments	2,735	△82	Total Liabilities	35,958	2,342
Total fixed assets	9,505	557	Total Net Assets	12,153	△101
Total assets	48,111	2,240	Total liabilities and shareholders' equity	48,111	2,240

*Increase/Decrease is compared to the previous term-end

Book value per share 2,050.24in yen

Consolidated Statements of Cash Flows (Q2 FY6/26)

	Millions of Yen	FY6/25 Second Quarter	FY6/26 Second Quarter
Income before Income Taxes		815	694
Depreciation expenses		289	350
Impairment losses on fixed assets		11	-
Decrease (increase) in trade receivables		△1,711	△1,309
Decrease (increase) in inventories		△1,147	△978
Increase (decrease) in accounts payable		2,216	1,137
Other current liabilities		△1,272	△665
Operating Cash Flow		△799	△771
Proceeds from sales of property, plant and equipment		△797	△1,046
purchases of intangible assets		△83	△129
Payments for loans to affiliates		-	-
Other current liabilities		△8	199
Net cash used in investing activities		△888	△976

Consolidated Statements of Cash Flows (Q2 FY6/26)

	Millions of Yen	FY6/25 Second Quarter	FY6/26 Second Quarter
Net increase (decrease) in short-term borrowings		2,100	1,950
Payments for repayment of long-term debt		-	△200
Payment of lease obligation		△76	△75
Payment for purchase of treasury stock		△135	-
proceeds from sales of treasury stock		139	1
Payments of cash dividends		△488	△493
financial cash flow		1,539	1,182
Net increase (decrease) in cash and cash equivalents		△148	△563
Cash and Cash Equivalents at Beginning of Year		2,681	3,420
Other current liabilities		60	-
Cash and cash equivalents at end of first half of the fiscal year		2,593	2,856

Key Consolidated Management Indicators ①

Items	Unit	2021/6	2022/6	2023/6	2024/6	2025/6
sales	Millions of Yen	102,072	107,959	110,472	118,564	122,702
Income from Operations	Millions of Yen	1,540	2,073	2,151	2,226	1,979
Current Profit	Millions of Yen	1,542	2,119	2,158	2,244	1,962
Net income attributable to shareholders of parent company current net profit	Millions of Yen	989	1,535	1,414	1,500	1,430
Total assets	Millions of Yen	8,131	9,093	10,327	11,373	12,255
Total Assets	Millions of Yen	36,562	39,968	40,878	43,237	45,871
BPS	Yen	1,336.91	1,513.91	1,712.19	1,922.58	2,068.59
EPS	Yen	162.66	252.80	234.90	251.68	241.43
Capital adequacy rate	%	22.2	22.8	25.3	26.3	26.7
ROE	%	12.8	17.8	14.6	13.8	12.1
ROA	%	4.4	5.5	5.3	5.3	4.4
PER	times	10.17	6.63	7.70	8.01	8.30
PBR	times	1.24	1.11	1.06	1.05	0.97

Key Consolidated Management Indicators ②

Items	Unit	2021/6	2022/6	2023/6	2024/6	2025/6
Operating cash flow	Millions of Yen	3,126	2,420	△659	2,084	1,626
Cash flows from investing activities	Millions of Yen	△630	△211	△306	△673	△1,635
Cash flows from financing activities	Millions of Yen	△2,262	△1,169	175	△1,089	686
Cash and Equivalents	Millions of Yen	2,110	3,149	2,359	2,681	3,420
Bank borrowings	Millions of Yen	795	275	955	600	1,916
Number of Employees	person	1,261	1,289	1,317	1,354	1,393
of which medical devices	person	913	938	955	982	1,011
of which SPD	person	177	175	177	174	179
of which nursing care	person	131	135	138	147	153
of which headquarters	person	40	41	47	51	50

(Previous fiscal year) Consolidated Results for FY6/25

Net sales reached a record high, but profits declined

	Millions of Yen	vs. Budget	from the previous year
sales	122,702	Δ0.8%	+3.5%
Gross Profit	13,909	Δ3.7%	+2.3%
Gross Margin	11.34%	Δ0.34	Δ0.14
SG & A Expenses	11,929	Δ2.0%	+4.9%
Income from Operations	1,979	Δ12.8%	Δ11.1%
Current Profit	1,962	Δ12.9%	Δ12.6%
Net profit attributable to owners of parent	1,430	Δ14.9%	Δ4.7%

Net Income per Share 241.43

(Previous fiscal year) FY6/25 Financial Results Summary

※New highs for net sales

sales

¥122.7 billion

(YoY change +3.5%)

ROE

12.1%

(5-year average 14.2%)

Dividend yield

4.0%

(*As of June 30, 2025)

Income from Operations

¥1.97 billion

(YoY change Δ 11.1%)

PBR

0.97 times

(*As of June 30, 2025)

DOE

Dividends on Equity

4.0%

(*As of June 30, 2025)

CSR Initiatives: Community-Based Social Contribution

Walking together with the local community toward a future that leads to regional development and vitalization

Fagiano Okayama Club Sponsor

Established in 2006, the first professional soccer club in Okayama Prefecture
Promotion to J1 League decided in 2024



MedTech Angels Health-tech venture support

Medical Device Startup Venture Contest



Okayama Rivets Team Sponsor

Men's table tennis team established in 2018
Competing in the national T.League



Ohara Museum of Art Official Partner

Established in 1930 in Kurashiki, Okayama Prefecture
Japan's first private museum focused on Western art



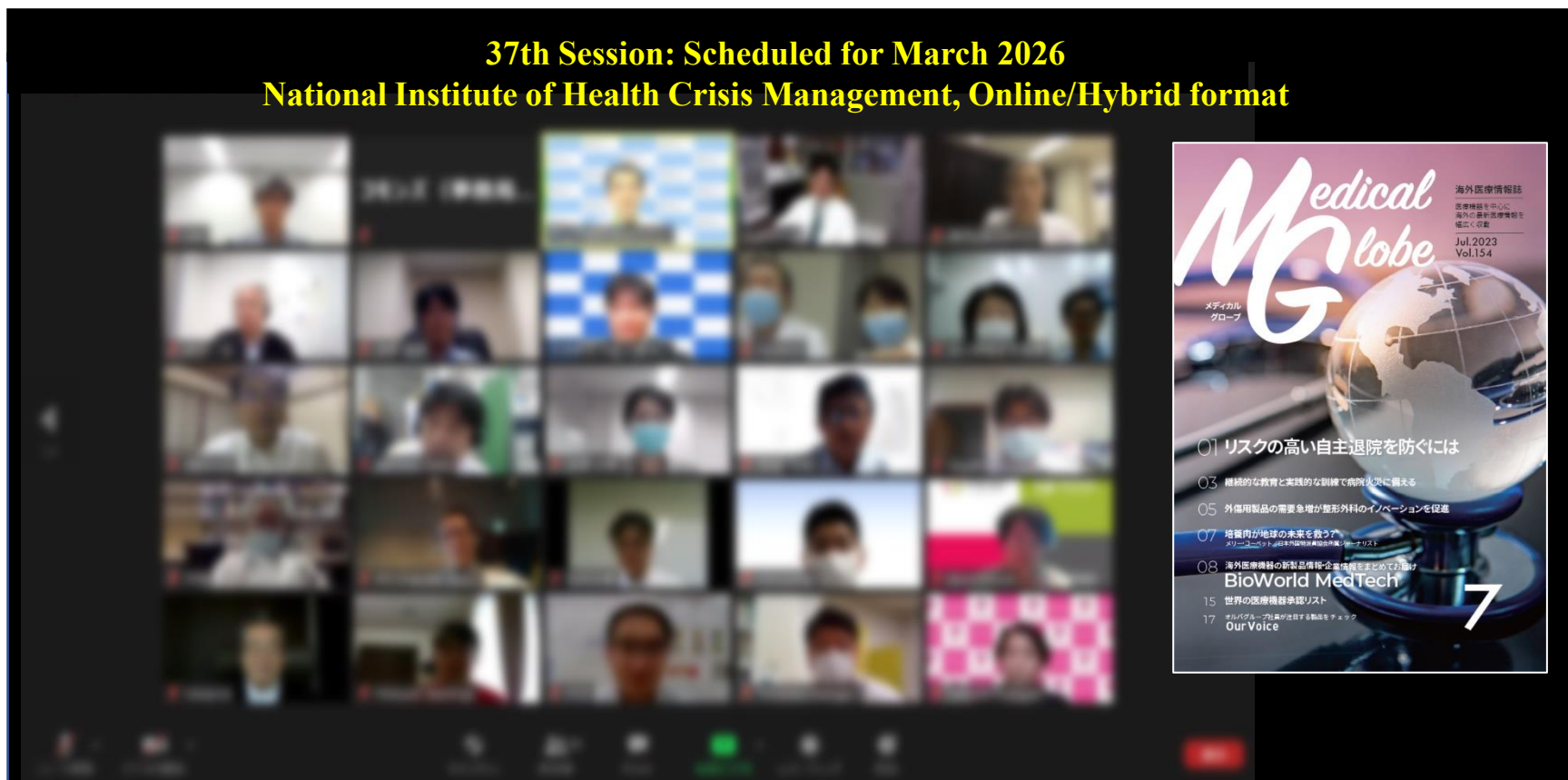
Japan Medical and Engineering Manufacturing Commons MINC Society ""Study Session on Latest Trends in Overseas Medical Devices""

Featured in Medical Globe

Sharing information and holding discussions across multiple industries on the latest overseas medical device information

Physicians, manufacturers, Ministry of Economy, Trade and Industry, Ministry of Health, Labour and Welfare, Japan Patent Office, AMED, PMDA,

37th Session: Scheduled for March 2026
National Institute of Health Crisis Management, Online/Hybrid format



Company Information and Contact

【 Fiscal year 】 July 1 to June 30 of the following year

【 Annual Meeting 】 Held in September every year

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

Security 2689

【 Share Unit 】 100 shares

【 Key contacts 】 OLBA Healthcare Holdings, Inc.

Managing Director & CFO Senji Murata

info@olba.co.jp

- While every effort has been made to ensure the accuracy of the information provided in this document, we do not guarantee its accuracy or completeness.
- The opinions and forecasts contained in this document represent our outlook based on information available at the time of preparation, and we do not provide any compensation for results arising from the use of such opinions or forecasts. The content described herein is subject to change without prior notice.
- This document is intended to help you understand our company and is not necessarily a recommendation to invest. Please make your final investment decisions based on your own judgment.