



# Financial Results Briefing Material for Q1 FY2025

February 13, 2025

Securities Code : 9438

This report contains forward-looking statements on business performance based on the judgments, assumptions, and beliefs of management using the information available at the time. Actual results may differ materially due to changes in domestic or overseas economic conditions or changes in internal or external business environments or aspects of uncertainty contained in the forecasts, latent risks or various other factors. In addition, risk and uncertainty factors include unpredictable elements that could arise from future events.

# Contents

## Financial Results Overview ... P2 for Q1 FY2025

Financial highlight

Consolidated P/L

Consolidated SG&A

Revision of First-Half and Full-Year earning forecasts

Performance by segment

## Approach in Q2 and beyond ... P19

Basic policies and priority issues for FY2025

Cloud-based medication history service

Maternal health record book app + Childcare DX services

School DX business

## Appendix ...P27

Image of medium to long-term profit

Consolidated B/S

Consolidated P/L

Consolidated SG&A

Business of segment

Earnings forecast for FY2025

The list of main healthcare services

Overview of healthcare services

Cloud-based medication history service

Maternal health record book app + Childcare DX services

School DX business

# Financial Results Overview for Q1 FY2025

# Financial highlight

## 1 Q1 Results

**YoY : Net sales growth and a significant increase in operating income.**

		YoY	Progress against initial first-half earning forecast
Net sales :	¥7,271million	+¥646million +9.8%	51.9%
Operating income :	¥718million	+¥282million +65.0%	53.2%
Profit attributable to owners of parent :	¥589million	¥(41)million (6.6)%	80.7%

## 2 Upward revision of earnings forecast (net profit)

		First-Half earning forecast	Full-Year earning forecast
Net sales :	Maintained	¥14,000million	¥28,500million
Operating income :	Maintained	¥1,350million	¥3,000million
Profit attributable to owners of parent :	Upward revision for first-half and full-year	¥1,320million	¥2,190million

\* The median value of the performance forecast range is presented.

## 3 Q1 Achievements and initiatives

- **Healthcare business :** Cloud-based medication history service is performing well  
(Record number of pharmacies that introduced the service)
- **School DX business :** The acquisition of contracts for the April 2025 implementation is progressing smoothly.

## Net sales: Increased, operating income: increased

( Unit : Mil yen )	FY2024 Q1	FY2025 Q1	YoY		
			Amount	Percentage	
Net sales	6,625	<b>7,271</b>	+646	+9.8%	Strong performance in cloud-based medication history, school DX, and corporate DX support businesses.
Cost of sales	1,788	<b>1,860</b>	+72	+4.1%	
ratio	27.0%	<b>25.6%</b>			
Gross profit	4,836	<b>5,410</b>	+573	+11.9%	
ratio	73.0%	<b>74.4%</b>			
SG&A	4,401	<b>4,692</b>	+291	+6.6%	
ratio	66.4%	<b>64.5%</b>			
Operating income	435	<b>718</b>	+282	+65.0%	
ratio	6.6%	<b>9.9%</b>			
Ordinary income	792	<b>783</b>	(9)	(1.2)%	Decrease in equity method investment income ((365) million yen) → Extraordinary income recorded at Shobunsha Holdings, Inc.
ratio	12.0%	<b>10.8%</b>			
Profit attributable to owners of parent	630	<b>589</b>	(41)	(6.6)%	
ratio	9.5%	<b>8.1%</b>			

# Consolidated SG&A

## Advertising expenses: Increased

( Unit : Mil yen )	FY2024 Q1	FY2025 Q1	YoY	
			Amount	Percentage
SG&A	4,401	<b>4,692</b>	+291	+6.6%
Advertising expenses	626	<b>890</b>	+263	+42.0%
Personnel expenses	1,818	<b>1,814</b>	(4)	(0.3)%
Commission fee	709	<b>737</b>	+28	+4.0%
Subcontract expenses	441	<b>412</b>	(29)	(6.7)%
Depreciation	318	<b>336</b>	+18	+5.7%
Other	486	<b>501</b>	+15	+3.2%

● Increase in sales promotion costs for AdGuard

Revision of First-Half and Full-Year earning forecasts  
**Recording of consumption taxes refund:**  
**Upward revision of profit for the first half and full-year.**

( Unit : Mil yen )		<b>FY2025 First-Half</b> (initial forecast)	<b>FY2025 First-Half</b> (current forecast)	<b>Difference</b>
Net sales		14,000	14,000	-
Operating income		1,250~1,450	1,250~1,450	-
Ordinary income		1,300~1,500	1,300~1,500	-
Profit attributable to owners of parent		660~800	1,250~1,390	+590

		<b>FY2025 First-Year</b> (initial forecast)	<b>FY2025 First-Year</b> (current forecast)	<b>Difference</b>
Net sales		28,500	28,500	-
Operating income		2,800~3,200	2,800~3,200	-
Ordinary income		2,900~3,300	2,900~3,300	-
Profit attributable to owners of parent		1,460~1,740	2,050~2,330	+590

# Performance by segment

## Content Business

- Content service
  - Entertainment & Life
  - Security-related
- Original comics service



## Healthcare Business

- Healthcare service for women
- Childcare DX service
- Cloud-based medication history service
- Online consultation service, etc.



CARADA 電子薬歴  
Solamichi

## School DX Business

- School DX service

BLEND



## Other Business

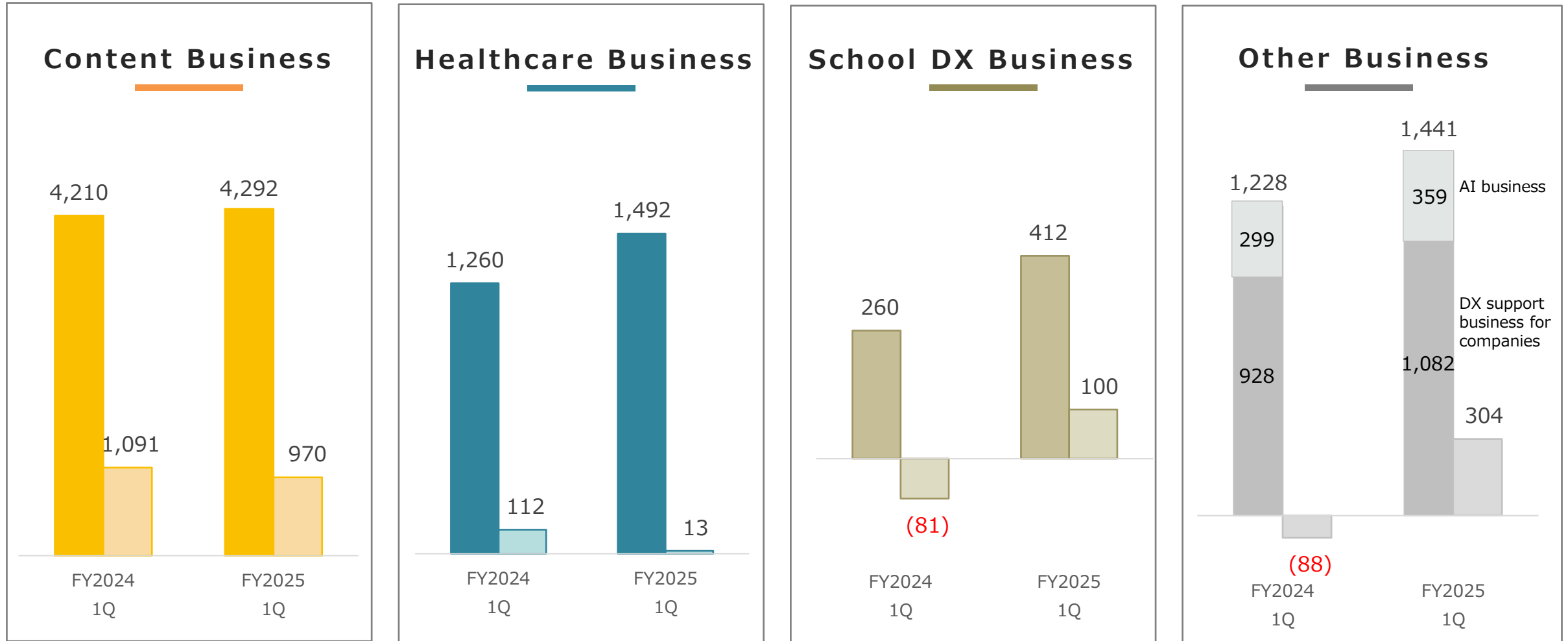
- AI business
- DX support business for companies
- Solution service for corporate



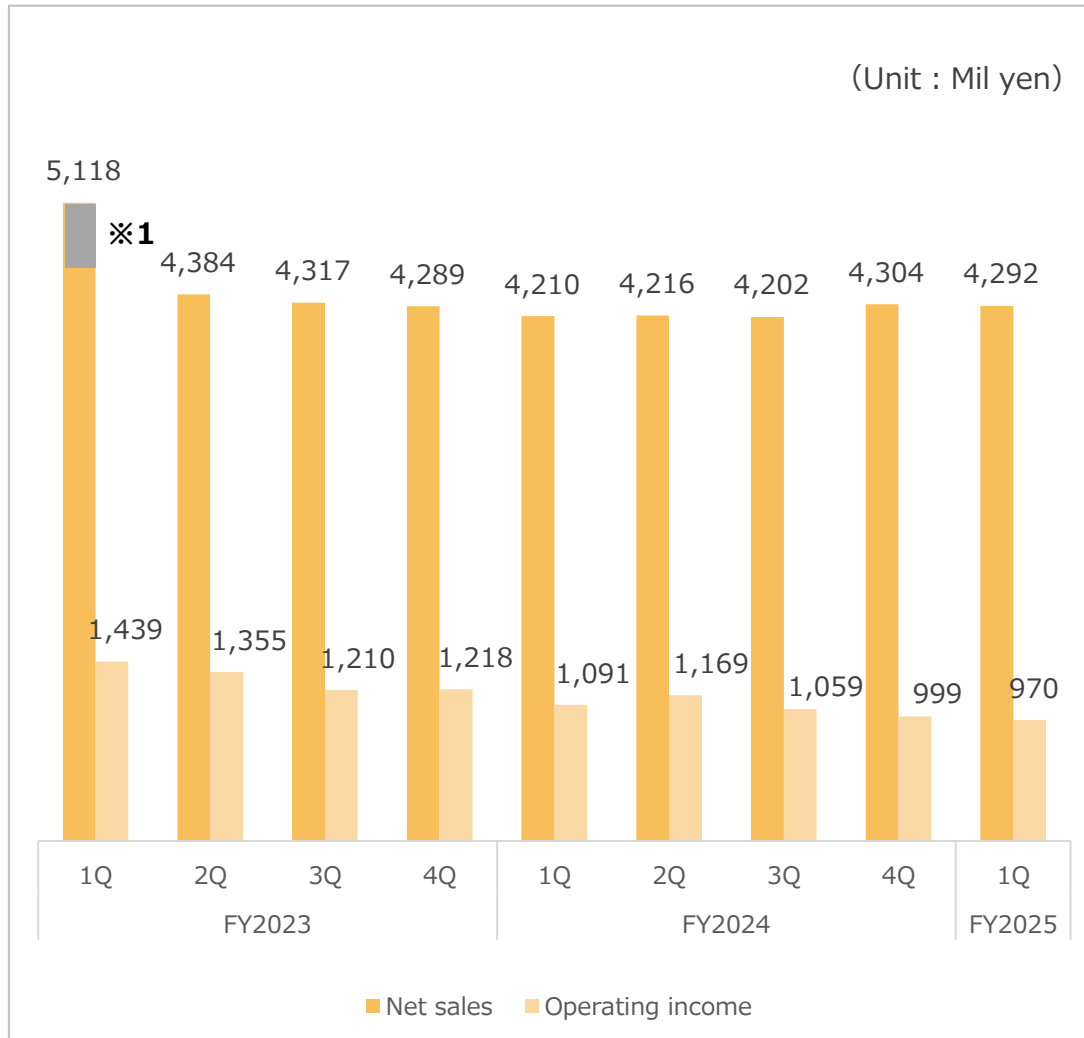


# Performance by segment (YoY)

(Left axis : Net sales, Right axis : Operating income, Unit : Mil yen)



## Content business : Net sales and operating income



QoQ

### Net sales: Flat

The number of paying subscribers remained almost unchanged.

QoQ

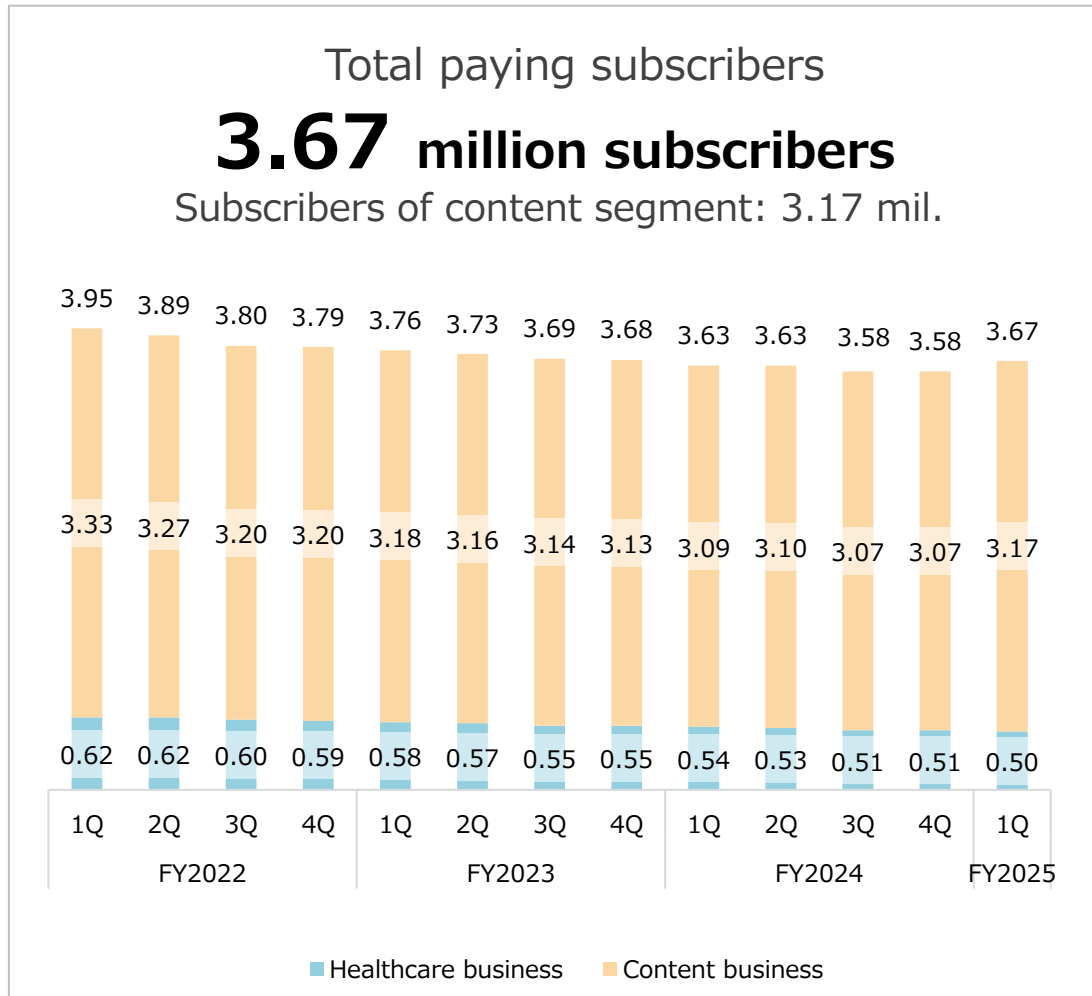
### Operating income: Flat

Increased in advertising expenses

Special factors

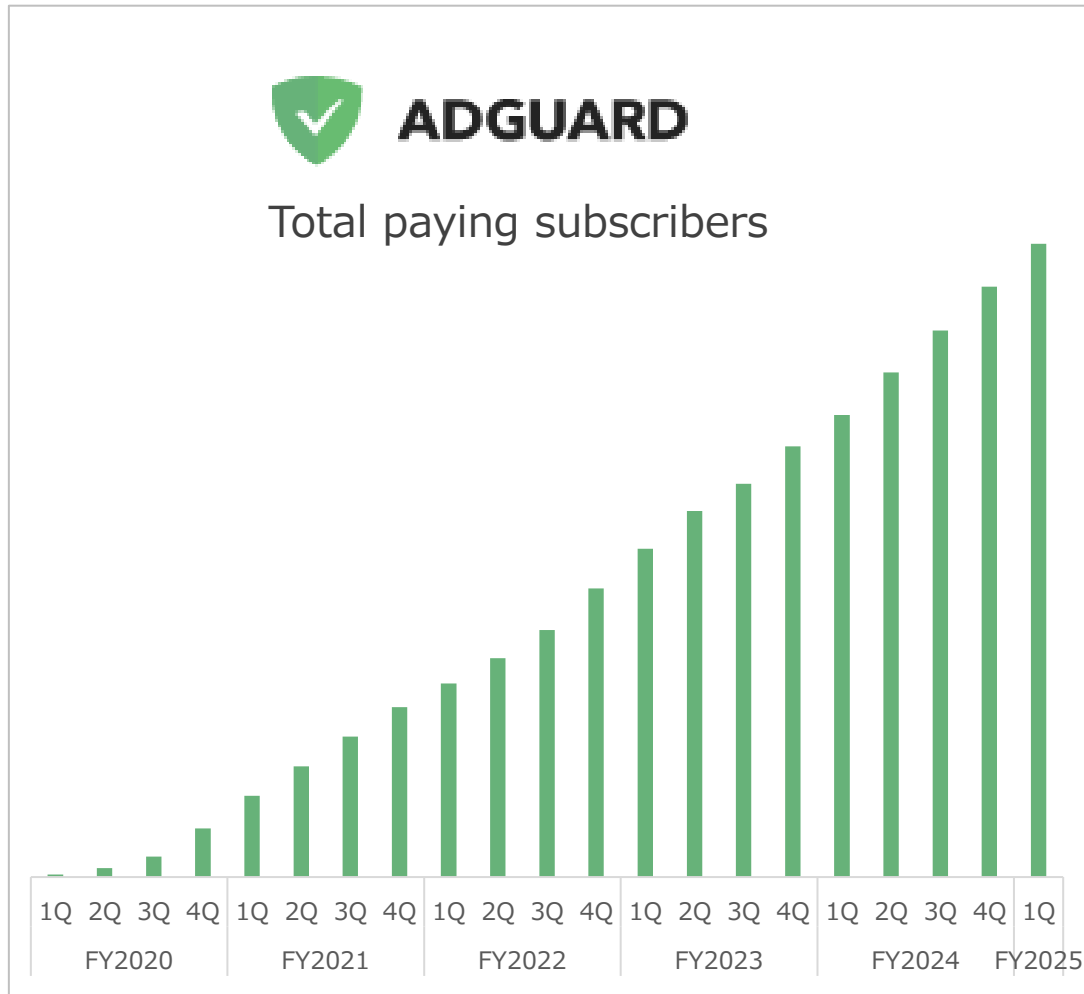
\*1 : Net sales 739 million yen:  
Posting of spot sales of the video-streaming service.

## Content business : The number of paying subscribers



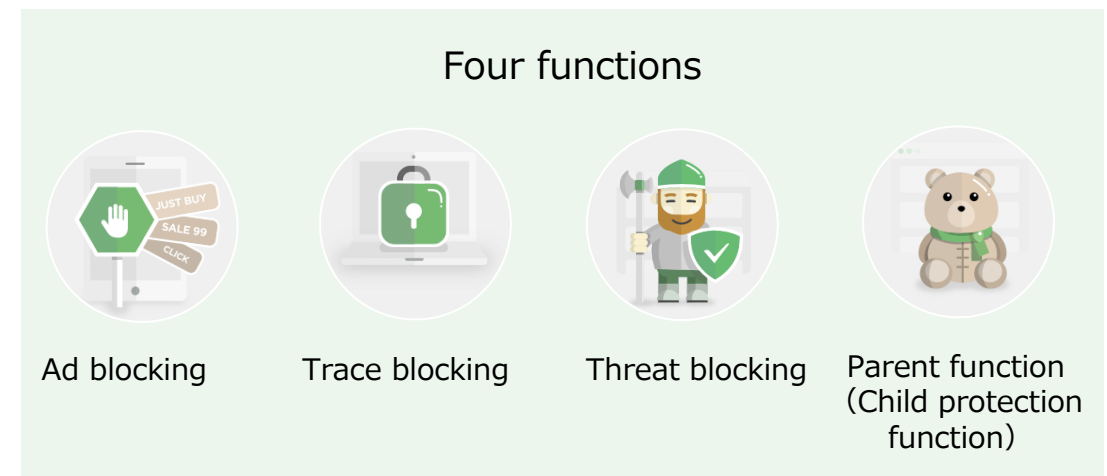
- Brisk Security-related app
- Acquisition of a subscription-based business

## Content business: Security-related app

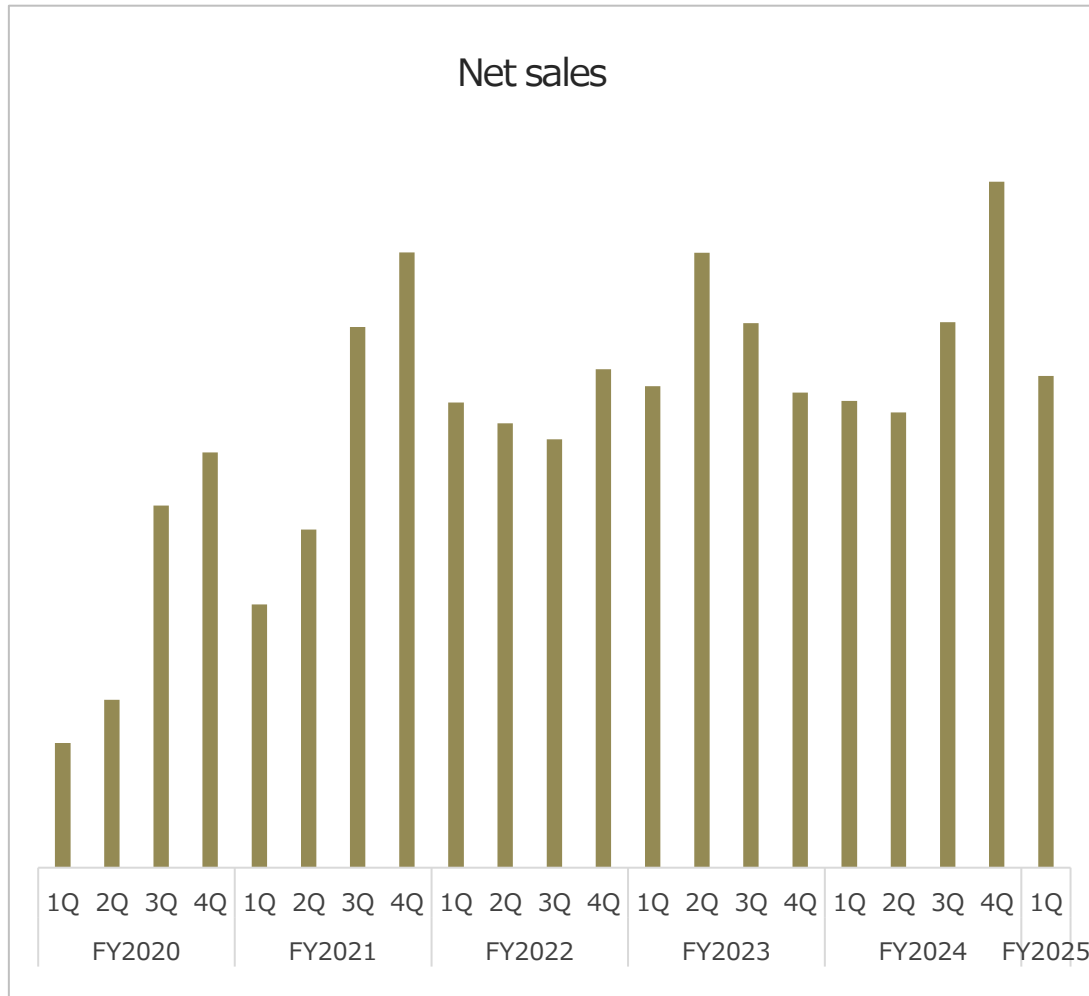


## The security-related app continues to perform well

Total paying subscribers  
**990** thousand subscribers



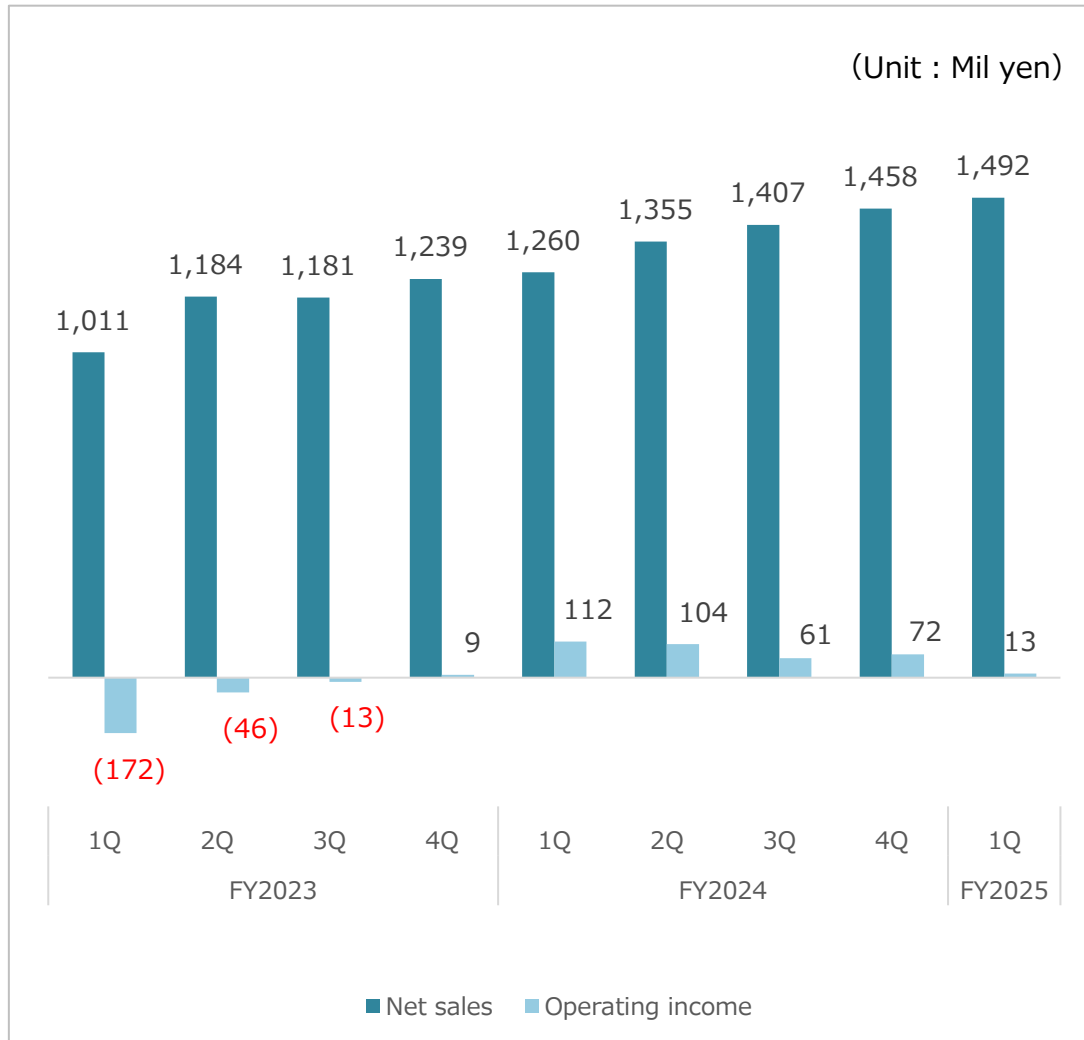
## Content business: Original comics content business



### Original comics content business Stable transition

- Keep in comic titles introduced

## Healthcare business: Net sales and operating income



QoQ

### Net sales: Growth

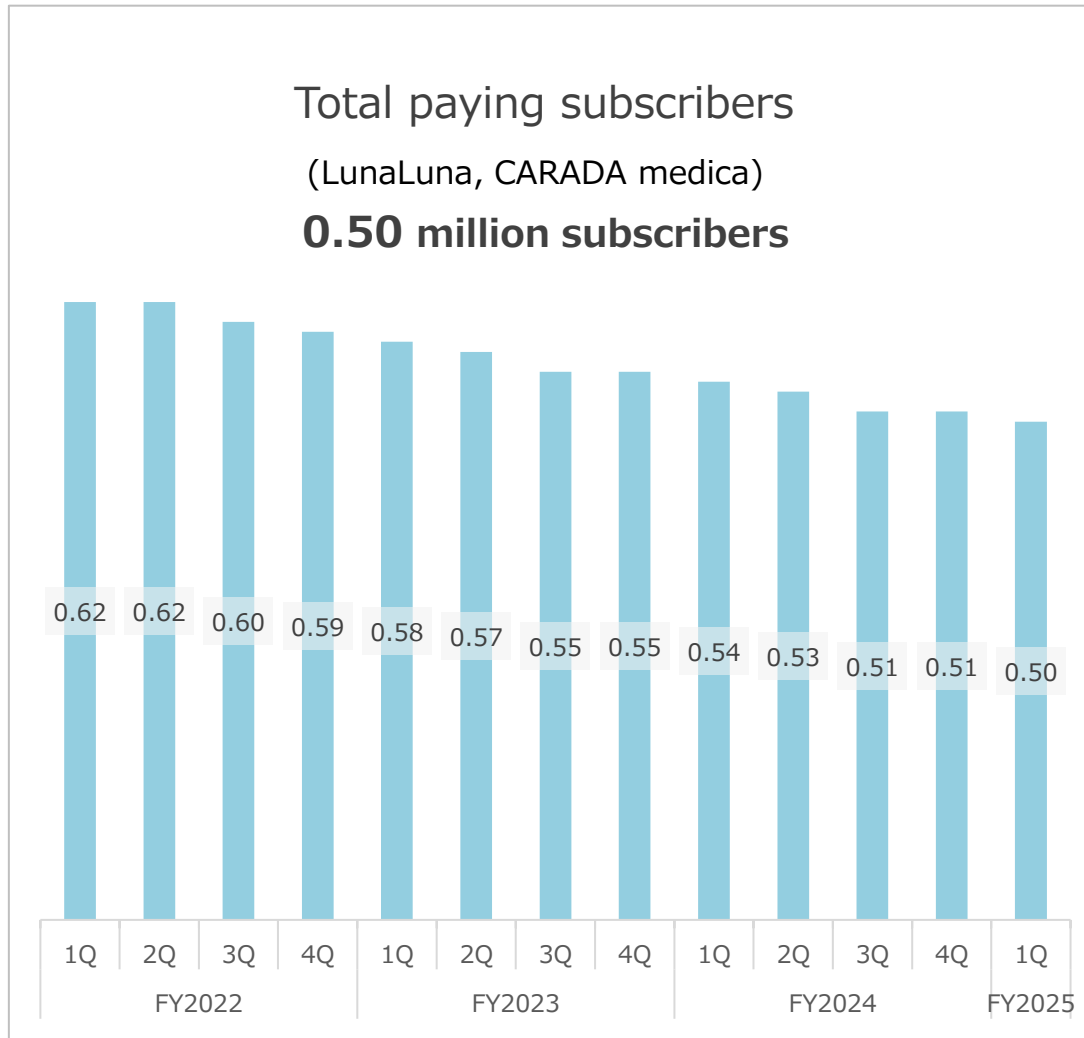
- Brisk Cloud-based medication history service

QoQ

### Operating income: Decreased

- DX System development for pharmacy

## Healthcare business: Monthly content service

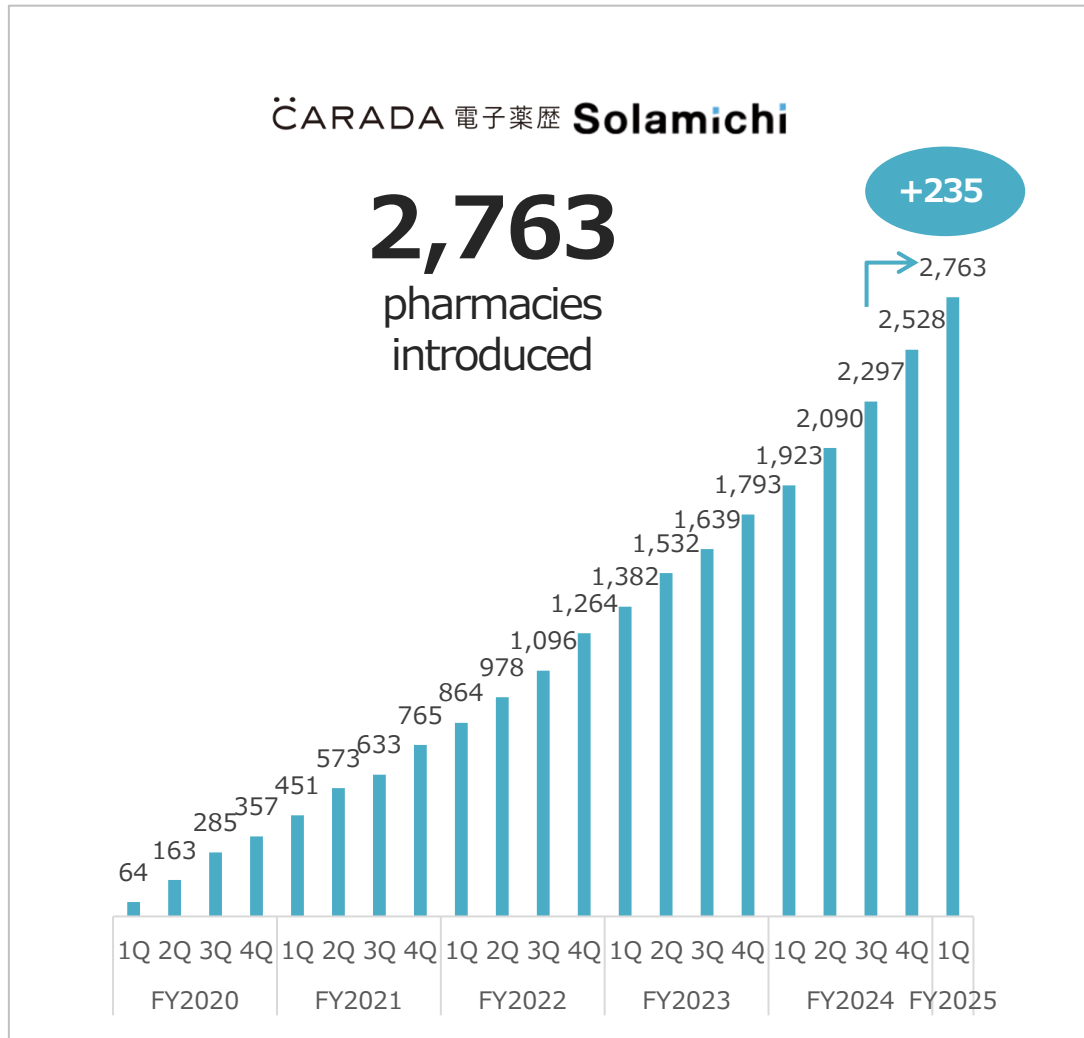


### Monthly subscription content service

Total paying subscribers

**QoQ: Levelled off**

## Healthcare business: Cloud-based medication history service



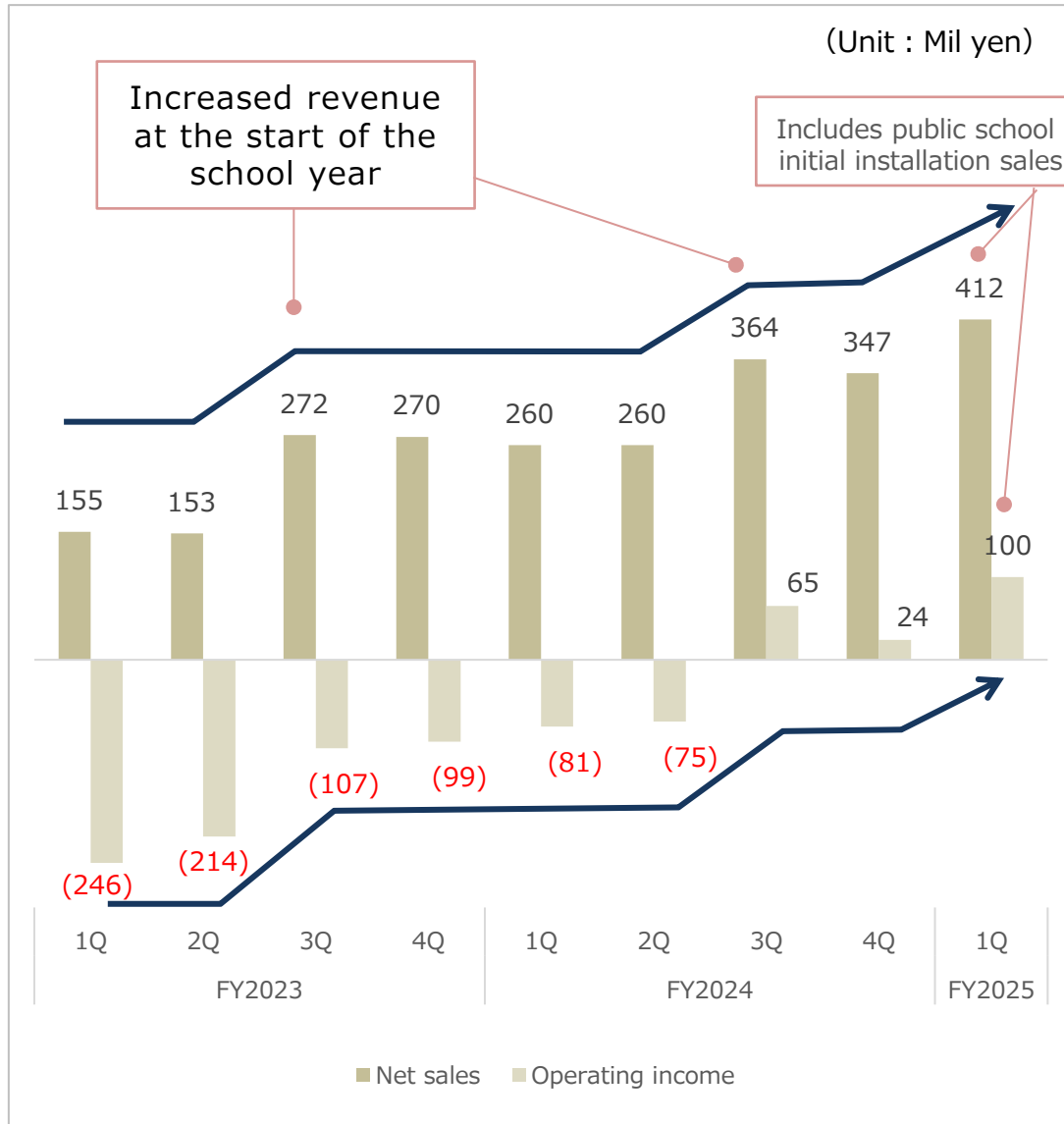
## Cloud-based medication history service

Total introduced pharmacies

**Record high for  
3 consecutive quarters**



## School DX business: Net sales and operating income



QoQ

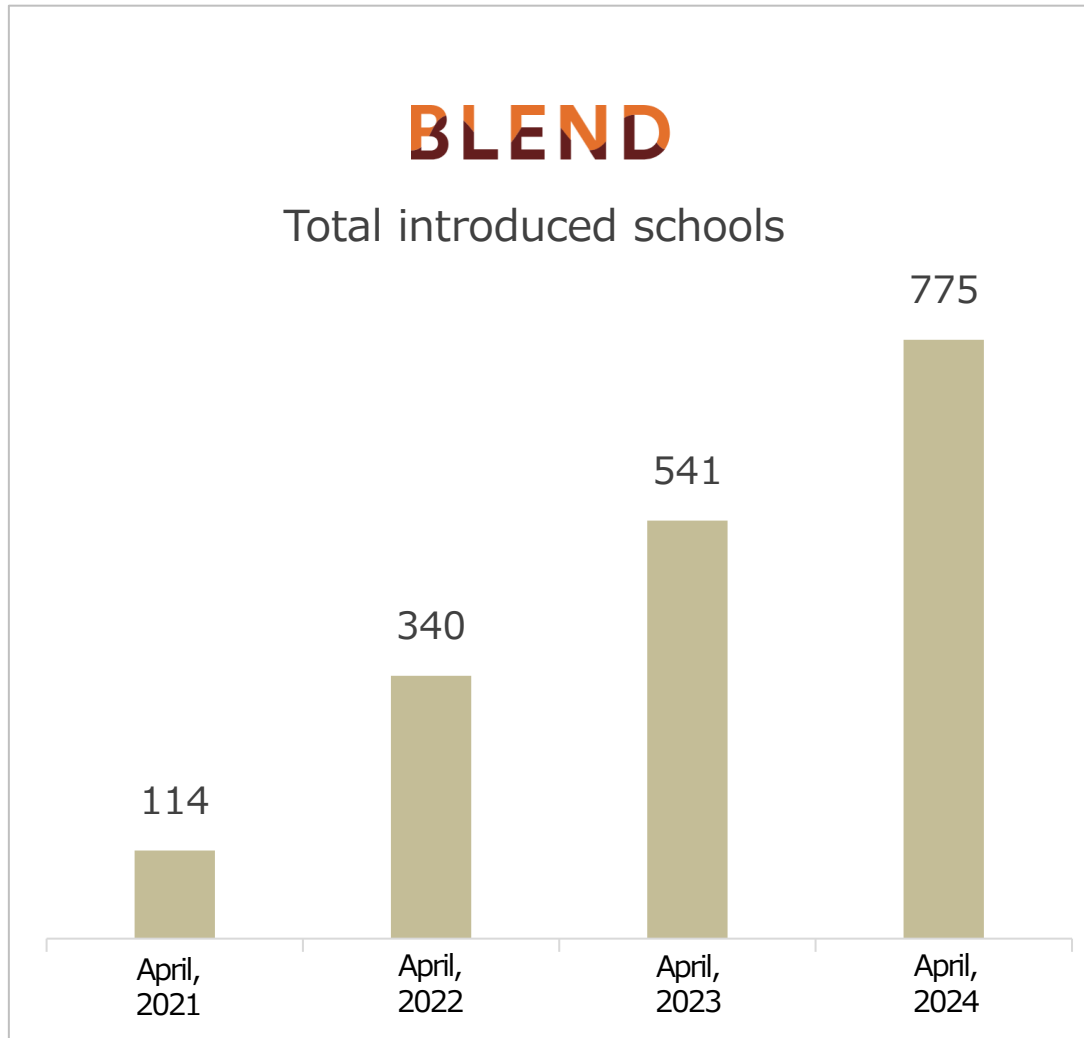
### Net sales: Growth

Initial implementation sales for public schools (one-time sales)

QoQ

### Operating income: Increased

## School DX business : Full cloud-based school affairs support system

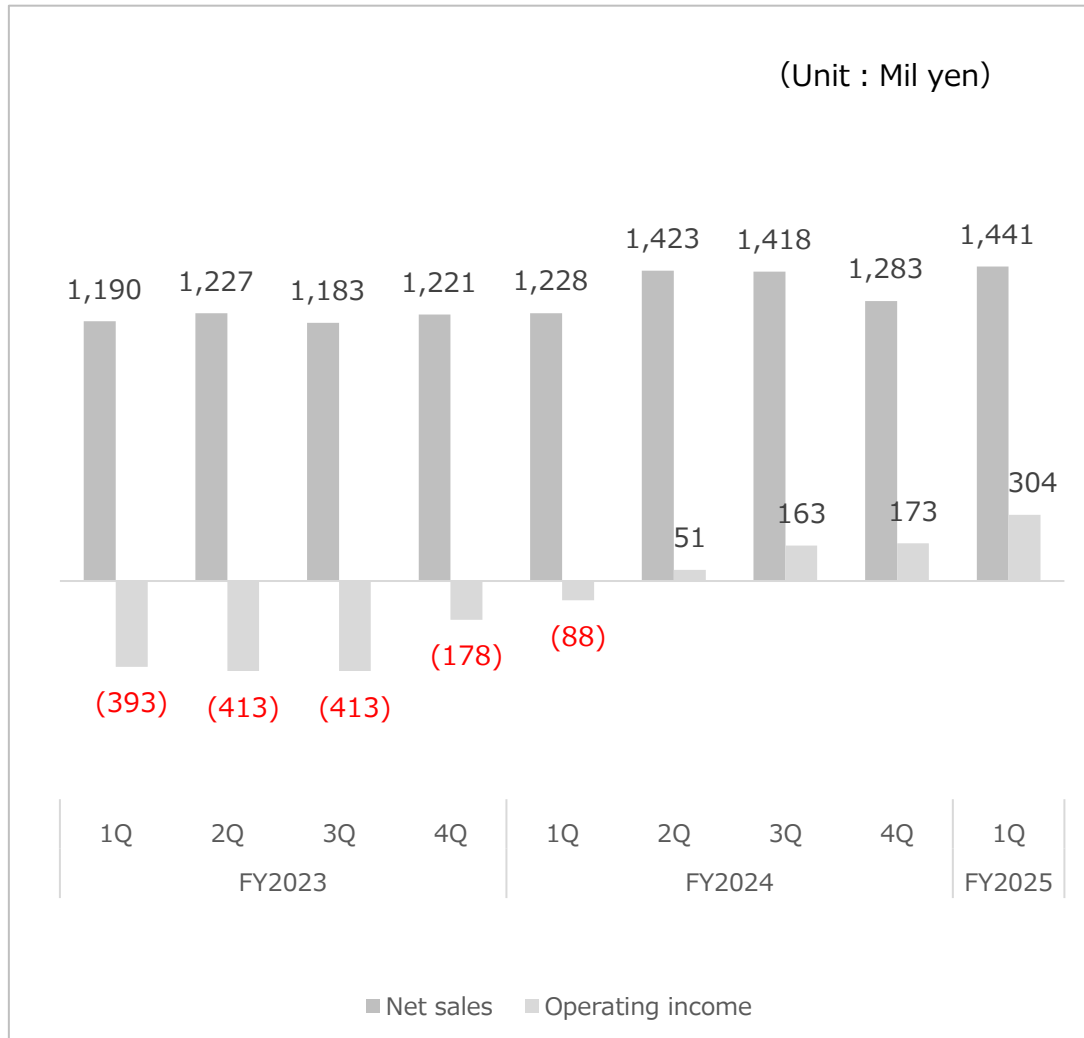


**The number of schools introducing our services is progressing well**

**Private high school share 35%**

- The acquisition of contracts for the April 2025 implementation is progressing smoothly

## Other business (Includes DX support business for companies, AI): Net sales and operating income



QoQ

## Operating income: Increased

- Strong orders in the corporate DX support business

# Approach in Q2 and beyond

## Basic policies and priority issues for FY2025

### Healthcare business

### Further sales and profit growth

- For Pharmacies:  
Further expansion of the cloud-based medication history service
- For Municipalities:  
Promotion of the platform strategy of the childcare DX

### School DX business

### Further sales and profit growth

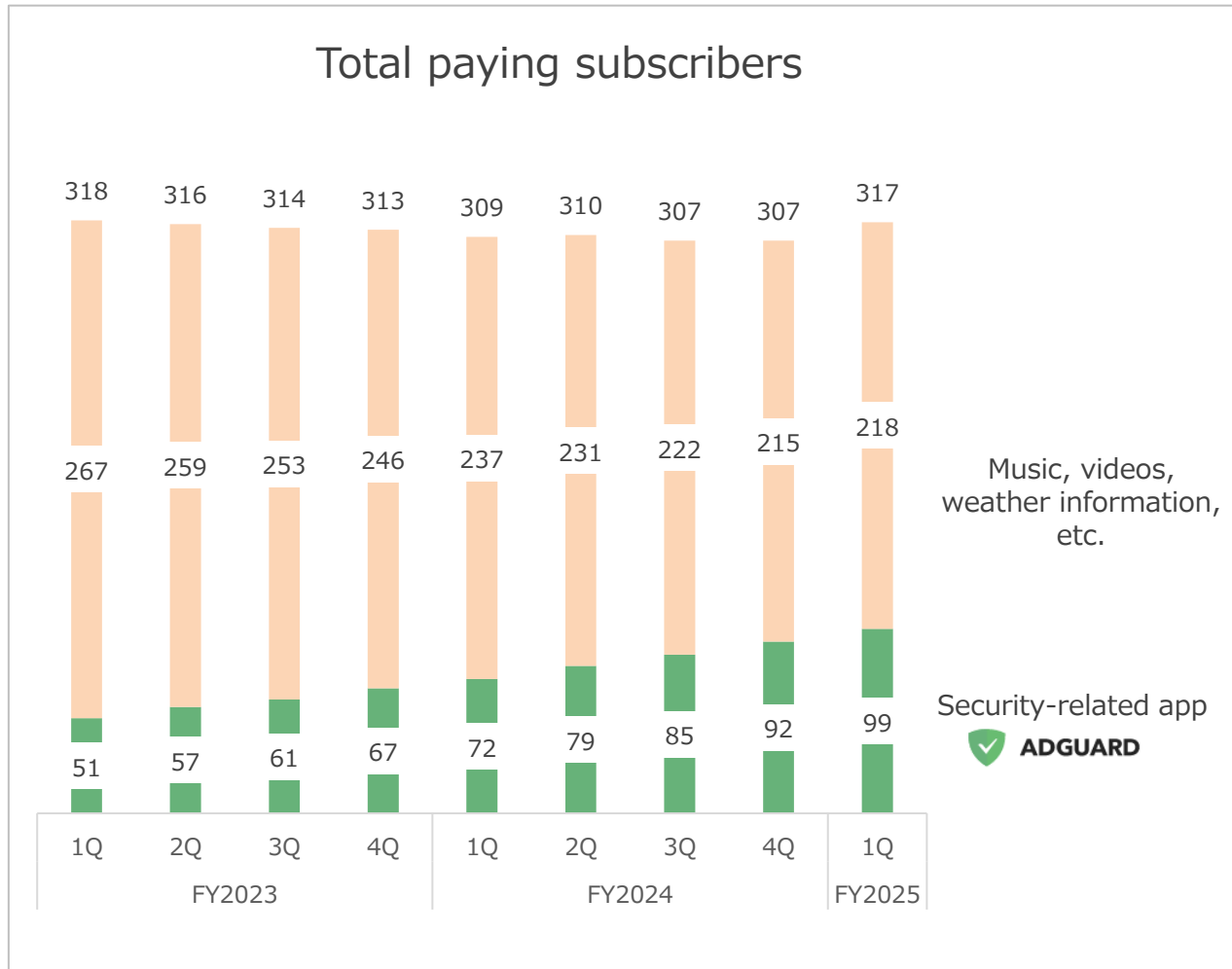
- For private schools :  
Further expansion of the number of introduced schools
- For Public Schools :  
Expansion of business areas

### Content business

### Securing profit

- Original comics content business growth
- Security-related app growth

## Content business:



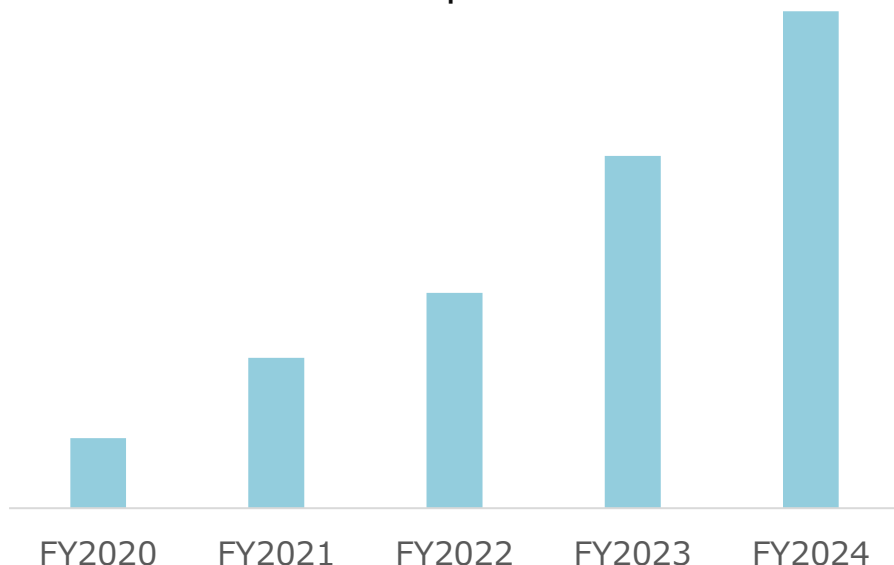
**Investing in advertising and promotional expenses for areas with expected future growth**

# Healthcare business: Cloud-based medication history service

ĊARADA 電子薬歴 **Solamichi**



Number of implementations



## Further expansion of the number of implementations.

- Strong implementation for mid-sized pharmacies.
- Strengthening of function development.

- Achieving a user-friendly UI/UX for pharmacists
- Equipped with AI automatic summarization function

## Healthcare business: Pharmacy DX

### Subsidiary PHARUMO allocates new shares to a third party in order to promote collaboration.

- Subscriber to the capital increase: MEDICAL SYSTEM NETWORK Co., Ltd.
- Amount of capital increase: ¥500million

#### Our Subsidiaries

PHARUMO, Inc



ICT solutions for pharmacies.  
Electronic medication records,  
cloud-based picking audit  
systems, etc.

#### Subscriber to the capital increase

MEDICAL SYSTEM NETWORK Co., Ltd.



Community pharmacy business.  
Pharmaceutical network business.  
Pharmaceutical manufacturing and sales business, etc.

Number of community pharmacies: 455  
Number of participants : 10,737



Healthcare business:  
Maternal and child health handbook app + Childcare DX services

## Introduction smoothly: the childcare DX services at municipalities using “Boshimo”



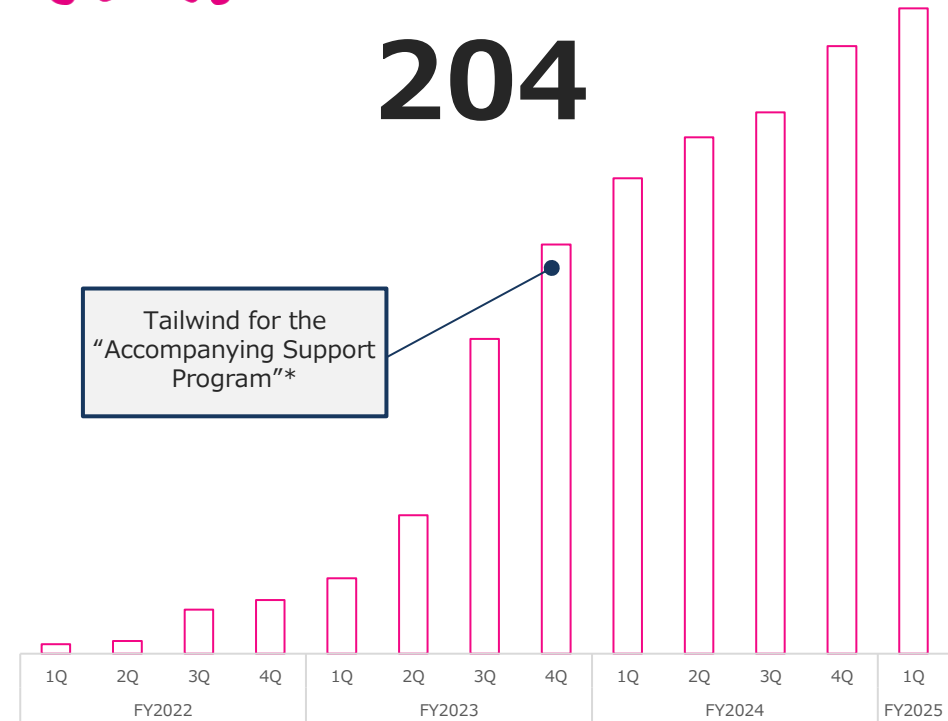
Maternal and child  
health handbook app

670



Childcare DX services  
Number of municipalities (total)

204

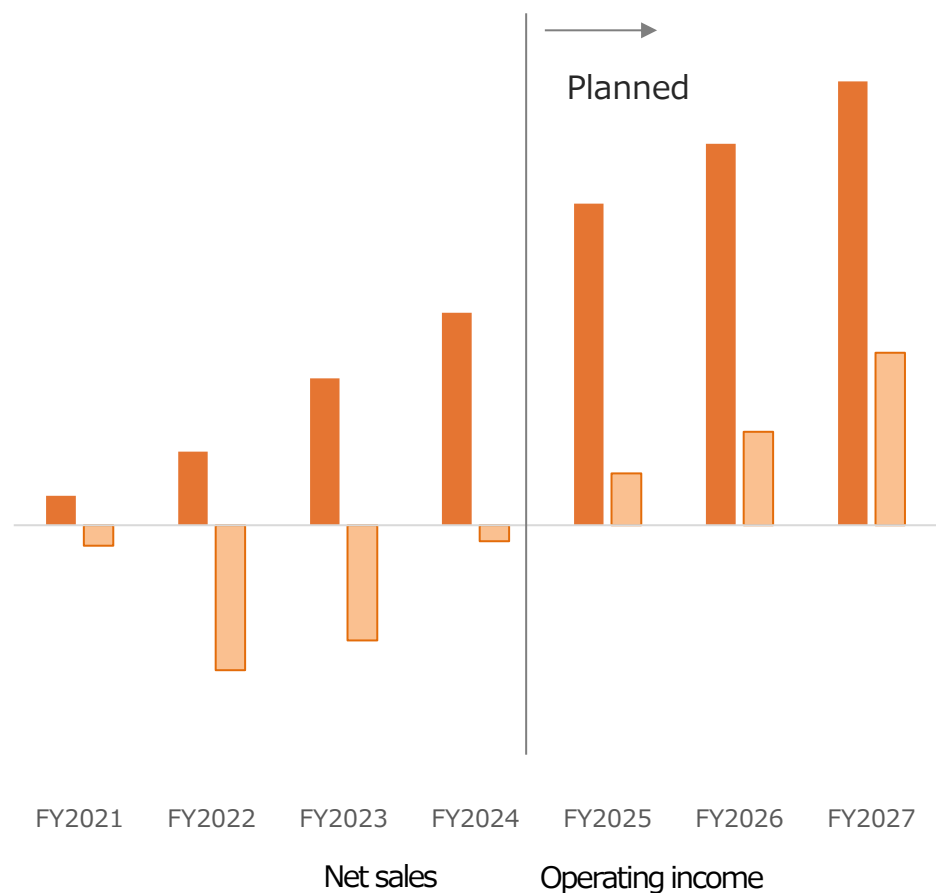


\* Transferred to “Children and Families Agency” from April 1, 2023.

# School DX business : Full cloud-based school affairs support system

## BLEND

Image of medium-term profit



## Continuing increase in the number of schools introducing our service

**Growth opportunities**

- The acquisition of contracts for the April 2025 implementation is progressing smoothly
- Government driving DX for school affair unit by prefectural area



Public High School:  
Contracted with  
Yamanashi Prefectural Government

**Differentiation**

**Cloud-based batch services**



〈Contact us〉

Investor Relations Office

e-mail: [ir@mti.co.jp](mailto:ir@mti.co.jp)

<https://ir.mti.co.jp/eng/>