MEDICAL SYSTEM NETWORK GROUP

Interim Period of the Fiscal Year Ending March 2027 Financial Results Briefing Materials

MEDICAL SYSTEM NETWORK Co., Ltd.

（Securities Code: 4350）



Financial Highlights

FY3/2027 2Q (Interim)

Revenue increased and the number of supported facilities expanded steadily, but profit declined due to higher pharmaceutical purchase prices, increased personnel expenses, and higher system-related costs associated with the integration of the customer management platform.

Consolidated Net Sales	Consolidated Operating Profit	Facilities Supported
66.88 billion yen	710 million yen	Approx. 18,400
YoY +4.7%	YoY (44.7%)	YoY +22.7%
Progress Rate 49.2%	Progress Rate 23.7%	MTP * Progress 73.6%

Community Pharmacy Network Segment

Net Sales **64.93** billion yen — YoY +5.7% / Progress Rate 49.3%

Segment Profit **2.2** billion yen — YoY (13.8%) / Progress Rate 36.5%

Medical Field
(Community Pharmacy Segment)

Chronic patient numbers declined slightly due to longer prescription periods.
Despite an early flu season, acute patient numbers remained weak.

Chronic disease patients ** **1.279** million people — YoY (0.7%)

Number of Openings and M&A **10** pharmacies — Progress Rate 50.0%

Medical Support Field

Steady growth in the number of facilities supported, with sales increasing in the Medical Support and Medical Supply fields (+14.2% YoY)

Pharmaceutical Sales Volume **463.3** billion yen — YoY Not disclosed

ARPU *** **74.6** thousand yen — YoY +0.1%

Medical Supply Field

Steady expansion in client stores (+23.0% YoY).
Discontinued four products across two active ingredients.

Number of Business Partners **10,124** stores — YoY +23.0%

Number of Products Handled **126** items — YoY +5.0%

* MTP（Medium-Term Management Plan）

** Total patient counts for July–September 2026 across 389 stores with continuous data tracking since April 2024.

*** ARPU（Average Revenue Per User）：This represents the average monthly sales per supported client and includes sales from the Medical Supply Field.

Leasing and Facilities／Meal Catering／Home-Visit Nursing

Net Sales **2.33** billion yen — YoY (16.1%)**** / Progress Rate 44.8%

Segment Profit **(0)** million yen — YoY - / Progress Rate -

**** In April 2026: Transferred part of the meal catering business for senior care facilities and hospitals

— **Contents of This Document** —

Chapter 1	Business Performance	4
Chapter 2	Core Strategies and Business Overview	11
Chapter 3	Earnings Forecast for FY3/2027 Interim and Dividends	25

Chapter 1

Business Performance

FY3/2027 Interim : Consolidated Results

(Unit: million yen) The second line is profit margin	FY3/2026 Interim (Results)	**FY3/2027 Interim (Results)**	YoY Change (%)	FY3/2027 Interim (Forecast)	FY3/2027 Interim (Progress Rate vs. Forecast)	FY3/2027 (Forecast)	Progress Rate
Net Sales	**63,863**	**66,887**	+ 4.7%	65,800	+ 1.7%	136,000	49.2%
EBITDA *	**2,993** **4.7%**	**2,365** **3.5%**	(21.0%)	2,352 3.6%	+ 0.6%	6,420 4.7%	36.8%
Operating Profit	**1,286** **2.0%**	**710** **1.1%**	(44.7%)	700 1.1%	+ 1.5%	3,000 2.2%	23.7%
Ordinary Profit	**1,215** **1.9%**	**607** **0.9%**	(50.0%)	570 0.9%	+ 6.6%	2,700 2.0%	22.5%
Profit attributable to owners of parent	**452** **0.7%**	**57** **0.1%**	(87.2%)	– –	–	1,000 0.7%	5.8%
Earnings per share (Yen)	**15.48**	**1.98**	–	–	–	34.21	–

* Calculated as “Operating profit + Depreciation and amortization + Amortization of goodwill”

FY3/2027 Interim : Results by Segment

■ Net Sales

（Unit: million yen）

	FY3/2026 Interim (Results)	FY3/2027 Interim (Results)	Change	Change (%)
Net Sales	**63,863**	**66,887**	+ 3,023	+ 4.7%
Community Pharmacy Network Segment *	**61,407**	**64,930**	+ 3,522	+ 5.7%
Leasing and Facilities Segment Meal Catering Segment Home-Visit Nursing Segment	**2,787**	**2,338**	(449)	(16.1%)
Adjustments	**(331)**	**(381)**	(49)	—

■ Operating Profit

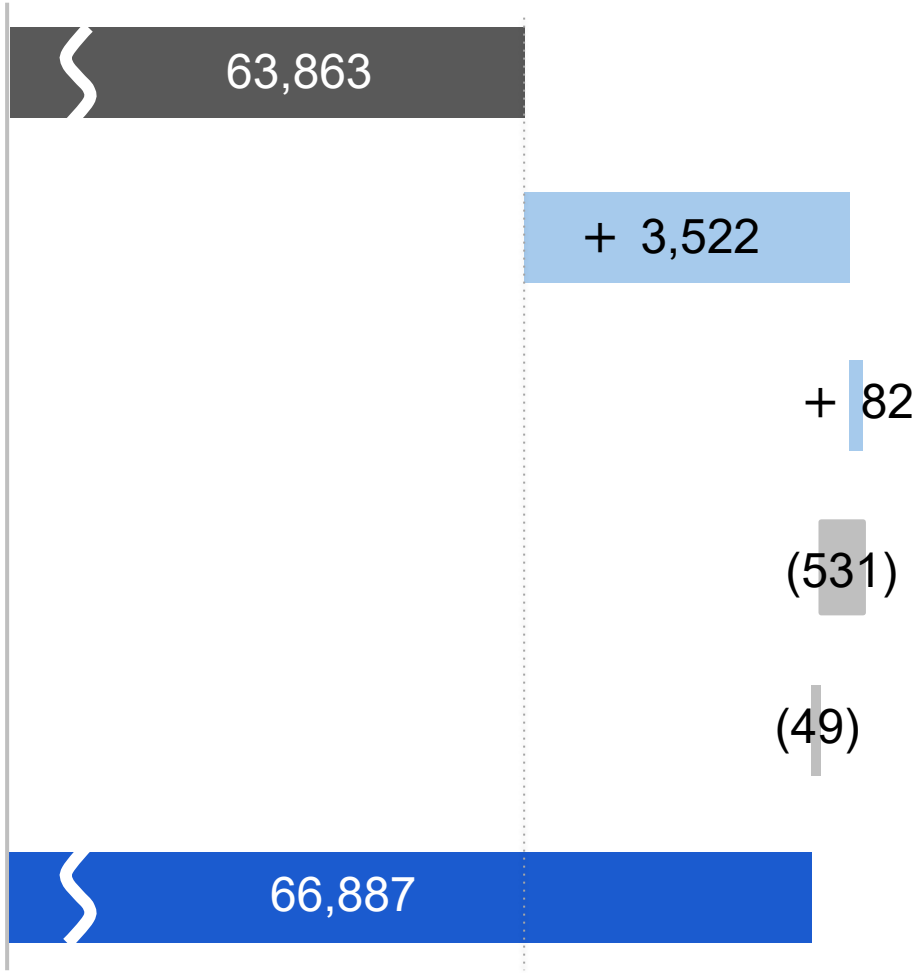
（Unit: million yen） The second line is profit margin

Segment Profit	**1,286** 2.0%	**710** 1.0%	(575) (1.0pt)	(44.7%)
Community Pharmacy Network Segment *	**2,557** 4.2%	**2,205** 3.4%	(351) (0.8pt)	(13.8%)
Leasing and Facilities Segment Meal Catering Segment Home-Visit Nursing Segment	**22** 0.8%	**(0)** —	(22) —	—
Adjustments	**(1,292)** —	**(1,493)** —	(200) —	—

* Community Pharmacy Business, Pharmacy Support Businesses (Pharmaceutical Network Business, Digital Shift Business, Pharmaceutical Manufacturing and Sales Business, Pharmaceutical Logistics Business)

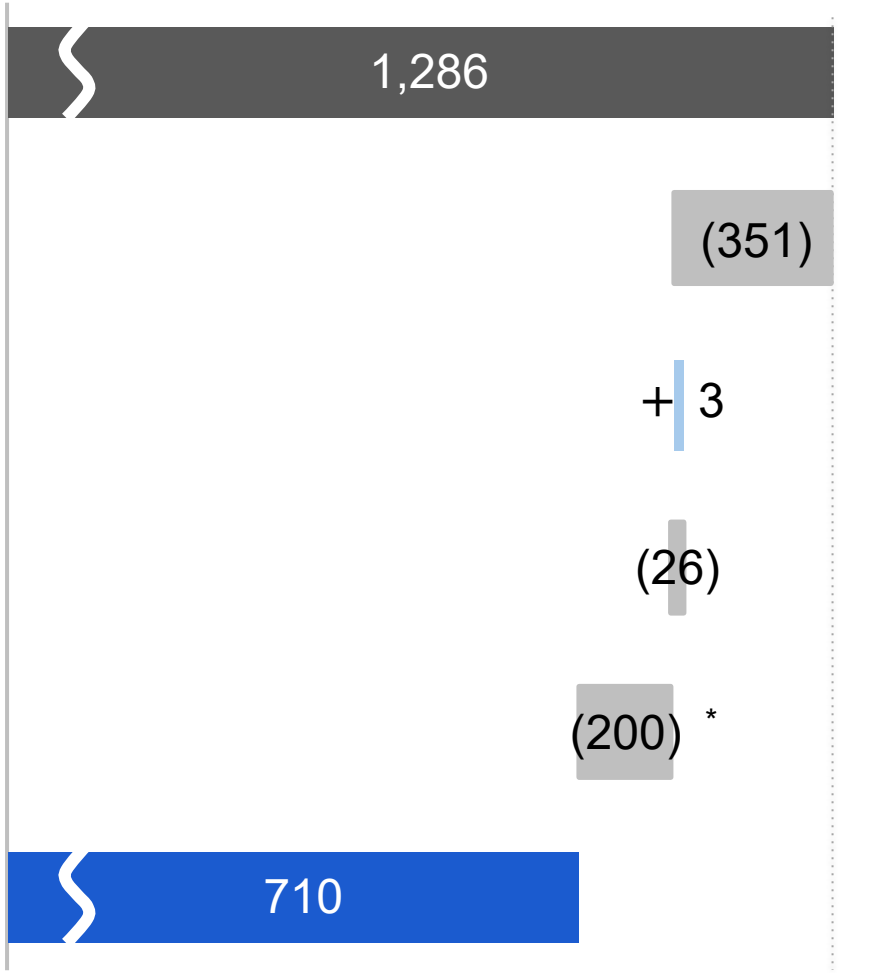
FY3/2027 Interim : Comparison to previous FY

■ Net Sales



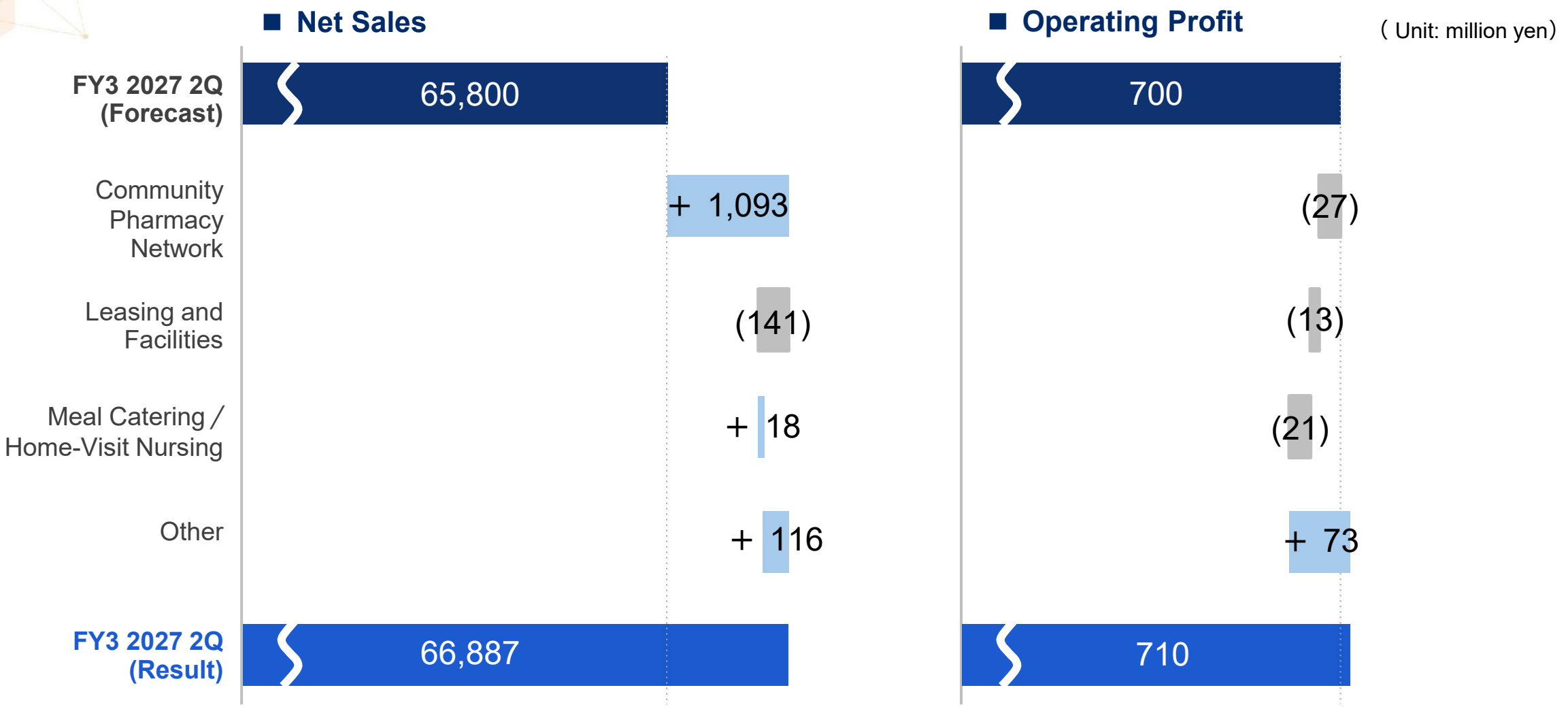
■ Operating Profit

（Unit: million yen）



* In addition to system-related expenses associated with the integration of the customer management platform, an increase in company-wide personnel and operating expenses not attributable to any reportable segment

FY3/2027 Interim : Comparison to Forecast



MEDICAL SYSTEM NETWORK GROUP

FY3/2027 Interim : Consolidated Balance Sheet

The partial resumption of receivables securitization led to a reduction in total assets and an improvement in the equity ratio.

(Unit: million yen)	End of FY3/2026	End of FY3/2027 Interim	From the end of the previous FY	
Assets	**80,100**	**76,457**	(3,642)	
Current assets	**31,800**	**28,416**	(3,383)	‣ Partially resumed a scheme for the early conversion of trade receivables into cash (receivables securitization), which had been temporarily suspended in the previous period.
Cash and deposits	13,686	11,162	(2,524)	
Fixed assets	**48,299**	**48,040**	(258)	
Goodwill	8,507	8,230	(277)	
Liabilities	**62,686**	**59,122**	(3,563)	
Current liabilities	**34,592**	**33,105**	(1,487)	
Short-term loans *	15,789	15,100	(689)	‣ Reduction due to repayment
Fixed liabilities	**28,093**	**26,017**	(2,076)	
Long-term loans	16,150	14,226	(1,924)	‣ Reduction due to repayment
Net assets	**17,413**	**17,335**	(78)	
Equity ratio	**21.6%**	**22.5%**	+ 0.9pt	

* Includes long-term loans that will be repaid within one year

FY3/2027 Interim : Consolidated Cash Flows

Operating cash flow was substantially positive as we partially resumed receivables securitization.

(Unit: million yen)	FY3/2026 Interim	FY3/2027 Interim	YoY
Cash flows from operating activities	**259**	**3,211**	**2,952**
Cash flows from investing activities	**(2,486)**	**(1,578)**	**908**
Cash flows from financing activities	**260**	**(3,048)**	(3,309)
Net Increase/Decrease in Cash and Cash Equivalents	**(1,966)**	**(1,415)**	551
Cash and cash equivalents at the beginning of the year	**8,431**	**7,743**	(688)
Cash and cash equivalents at the end of the interim	**6,464**	**6,327**	(136)

■ YoY change factors

(Unit: million yen)

Operating Cash Flow	**+ 3,211**
EBITDA *	+ 2,365
Decrease in trade receivables **	+ 2,548
Increase in inventories	(647)
Decrease in trade payables	(431)
Payment of income taxes	(581)
Investing Cash Flow	**(1,578)**
Costs of opening of new pharmacies	(458)
Renovation of existing pharmacies, etc.	(368)
System-related investment	(292)
Financial Cash Flow	**(3,048)**
Net change in borrowings	(2,613)
Repayment of lease obligations	(257)
Dividends paid	(178)

* Calculated by “operating profit + depreciation + amortization of goodwill”

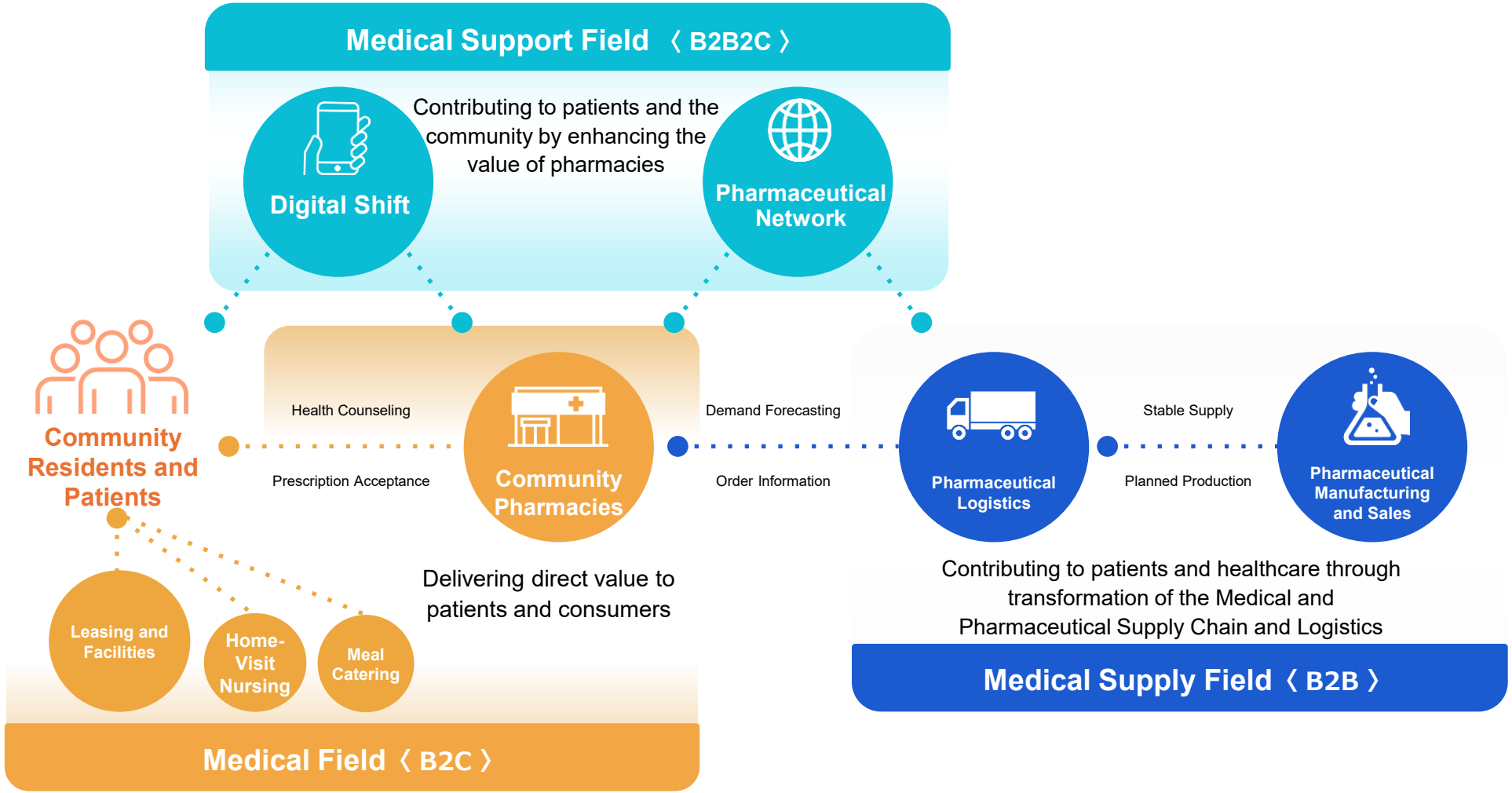
** Partially resumed receivables securitization, temporarily suspended in the previous period

Chapter 2

Core Strategies and Business Overview

Overview of the Business

Reposting



Overview of the Growth Strategy

Business areas being strengthened

Business areas slated for expansion

Patients in the Local Community

Directly Operated Community Pharmacies

Establishing a Model Community Pharmacy That Earns the Trust of the Local Community

Supported Pharmacies

Expanding the network of supported pharmacies based on the community pharmacy model
Strengthening the "Medisys Network"

Pharmaceutical Logistics

Pharmaceutical Manufacturing and Sales

Streamlining Distribution via the "Medisys Network" and Enhancing Social Value Through Medical Data

Medical Field
〈 B2C 〉

As a hub connecting healthcare and daily life, we stand beside communities with expertise and advanced technology to create new pharmacy value

Medical Support Field
〈 B2B2C 〉

Supporting 60,000 pharmacies nationwide
Creating value for both pharmacies and patients
through a wide range of services

Medical Supply Field
〈 B2B 〉

Promoting efficiency and stable supply in pharmaceutical distribution
through the “Medisys Network”
Contributing to greater value for society as a whole

Correspondence Between Reporting Segments and Business Areas

Reposting

Business Areas	Business Description	Main Services	Reporting Segment to Which It Belongs
Medical Field	Community Pharmacy Business	Operation of community pharmacies.	Community Pharmacy Network Segment
	Leasing and Facilities Business	Operation of senior housing with support services; Development and operation of medical facilities; Leasing and management of buildings; Medical practice startup consulting; insurance services.	Leasing and Facility Related Segment
	Meal Catering Business	Contract catering services.	Other Businesses
	Home-Visit Nursing Business	Home-visit nursing services.	
Medical Support Field	Pharmaceutical Network Business	Comprehensive business support services for pharmacies; development, sales, and maintenance of pharmacy systems.	Community Pharmacy Network Segment
	Digital Shift Business	Support services for establishing pharmacies as patients' family pharmacies.	
Medical Supply Field	Pharmaceutical Manufacturing and Sales Business	Manufacturing and sales of generic drugs	
	Pharmaceutical Logistics Business	Logistics operations for pharmaceuticals and related products; and efficiency improvements in the pharmaceutical distribution process.	

Key Initiatives for FY3/2027

Reposting

Business Areas	Key Initiatives for FY3/2027
Medical Field	**: Shift to "People-Centric" Management** • Streamlined and standardized service menus in food, housing, sleep, and preventive care, and began rollout at priority stores • Advancing business processes through digital technology and promoting on-site implementation • Opening 20 stores through M&A and openings in medical complexes that consolidate medical functions and contribute to regional healthcare
Medical Support Field	**: Shift to Group-Wide Sales** • Establishing a cross-selling framework through the development and utilization of a customer management platform • Promoting the development of new services based on customer challenges and establishing a data utilization infrastructure
Medical Supply Field	**: Enhancing the Pharmaceutical Supply System Based on Supply and Demand Data** • Strengthening alliances with manufacturing partners and expanding our product lineup • Advancing the collection and visualization of purchasing data to establish a system aimed at improving the accuracy of supply and demand planning
Human Capital Strategy	**: Infrastructure Development to Support the Transition to a New Business Model** • Strengthening engagement by embedding the Vision and Mission • Enhancing employees' ability to create added value through improved specialized training
DX Strategy	**: Promoting Company-Wide Optimization and Moving to the Implementation Phase** • Formulating a unified policy and establishing a collaborative framework to promote DX with company-wide optimization • Progressively developing systems that contribute to improving customer experience and operational efficiency
Financial Strategy	**: Balancing Growth Investments and Cost Control** • Promoting cost optimization based on an analysis of headquarters expenses

Medical Field : Growth Strategy

The Starting Point for Value Creation

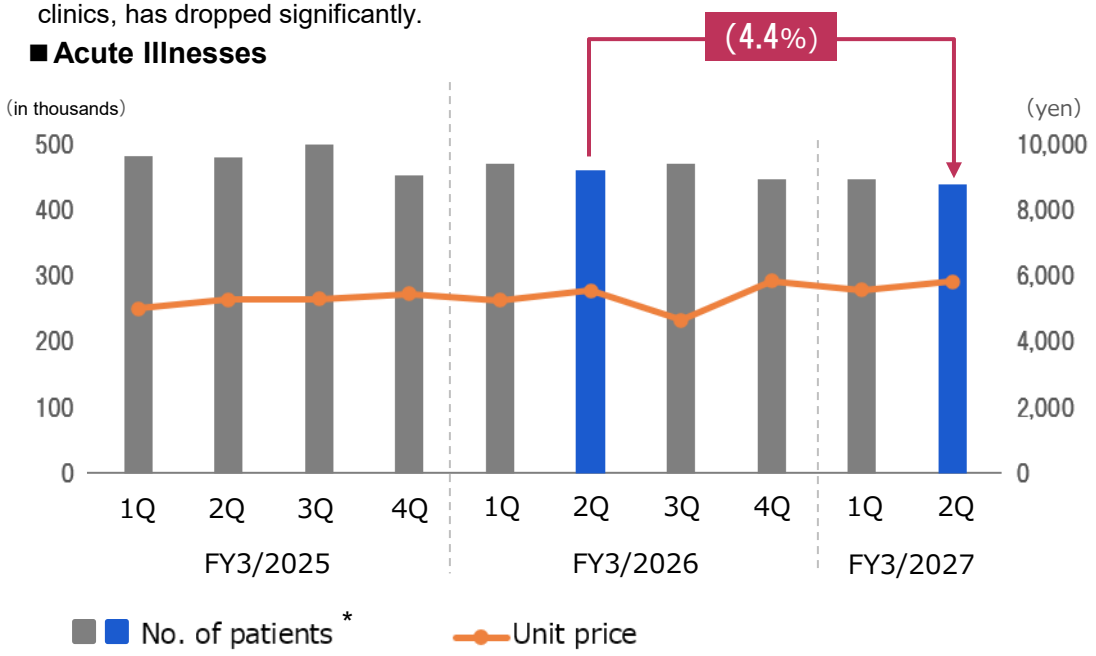
Moving Away from Prescription Dependence and Shifting to a People-Centric Approach

Deepening relationships with consumers based on data and ongoing touchpoints

Growth Strategy1 : Enhancing Customer Understanding【 Data Platform】
Growth Strategy2 : Creating Ongoing Engagement【 Pre-disease and Prevention】
Growth Strategy3 : Enhancing Value Proposition【 Operational Evolution】

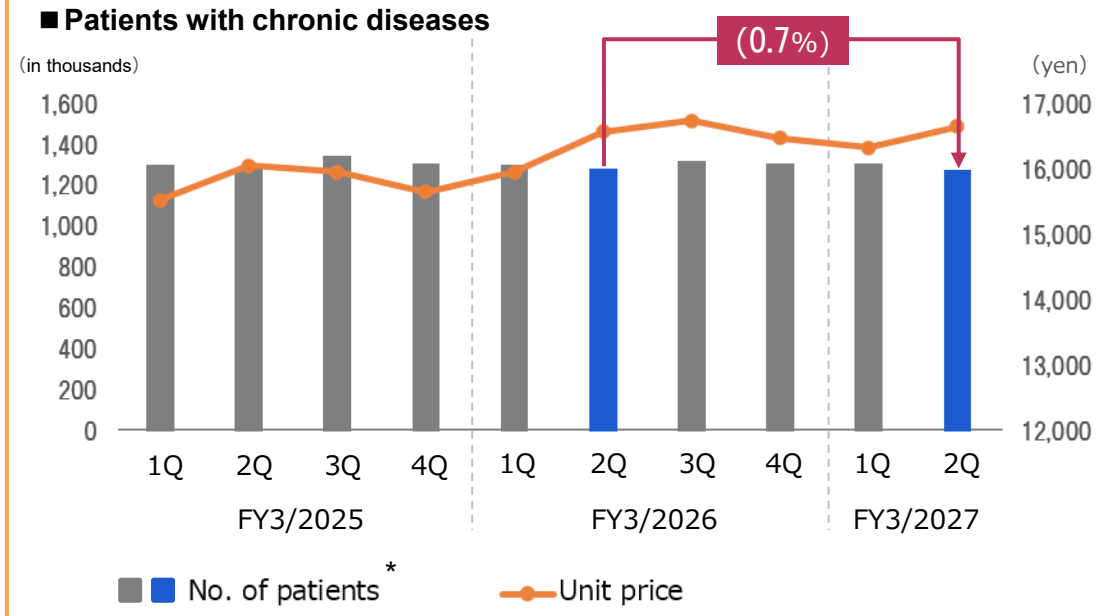
Number of patients with acute illnesses and unit price

Although the flu season began early, the number of patients, primarily those at pediatric clinics, has dropped significantly.



Number of patients with chronic diseases and unit price

The trend of reduced visit frequency due to long-term prescriptions continues, and the number of patients has decreased slightly compared to the same period last year.



* The total number of patients for each month at the 389 pharmacies for which data has been consistently available since April 2024

Medical Field : Trends in No. of Pharmacies

Although the number of new store openings and M&A deals is expected to fall short of targets, the number of medical institutions secured as tenants is expected to exceed the target.

■ New Openings and M&A	Forecast	Full Year Plan
No. of New Opening・M&A	**10** （7）	20
No. of Medical Institutions Secured as Tenants	**12** （7）	10

* Actual results of pharmacy openings and tenant recruitment completed as of September 30, 2026



（7/1/2026）
Nanohana Pharmacy
Tomakomai-omotemachi
New Opening
（Hokkaido）

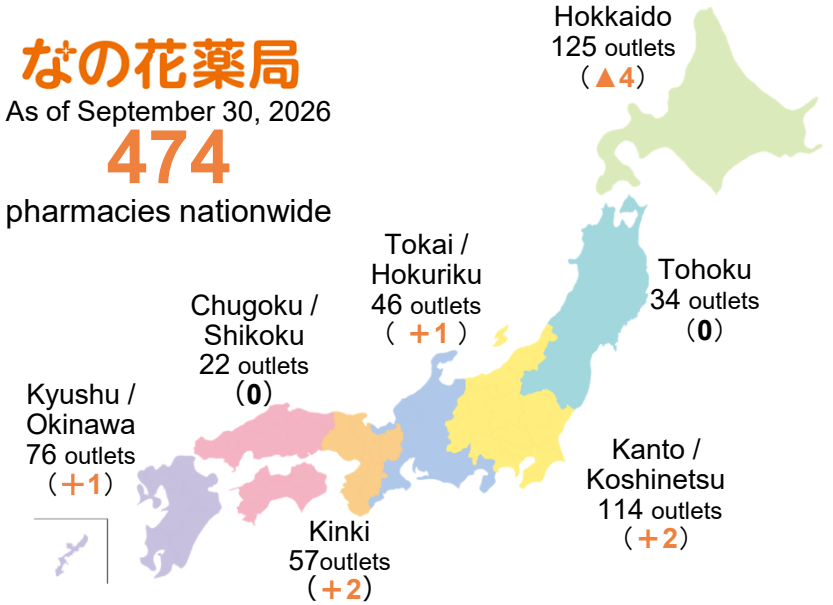


（7/1/2026）
Nanohana Pharmacy
Nakanosakaue
New Opening
（Kanto-Koshinetsu）



（7/1/2026）
Nanohana Pharmacy
Okazakiekimae
New Opening
（Tokai-Hokuriku）

なの花薬局
As of September 30, 2026
474
pharmacies nationwide



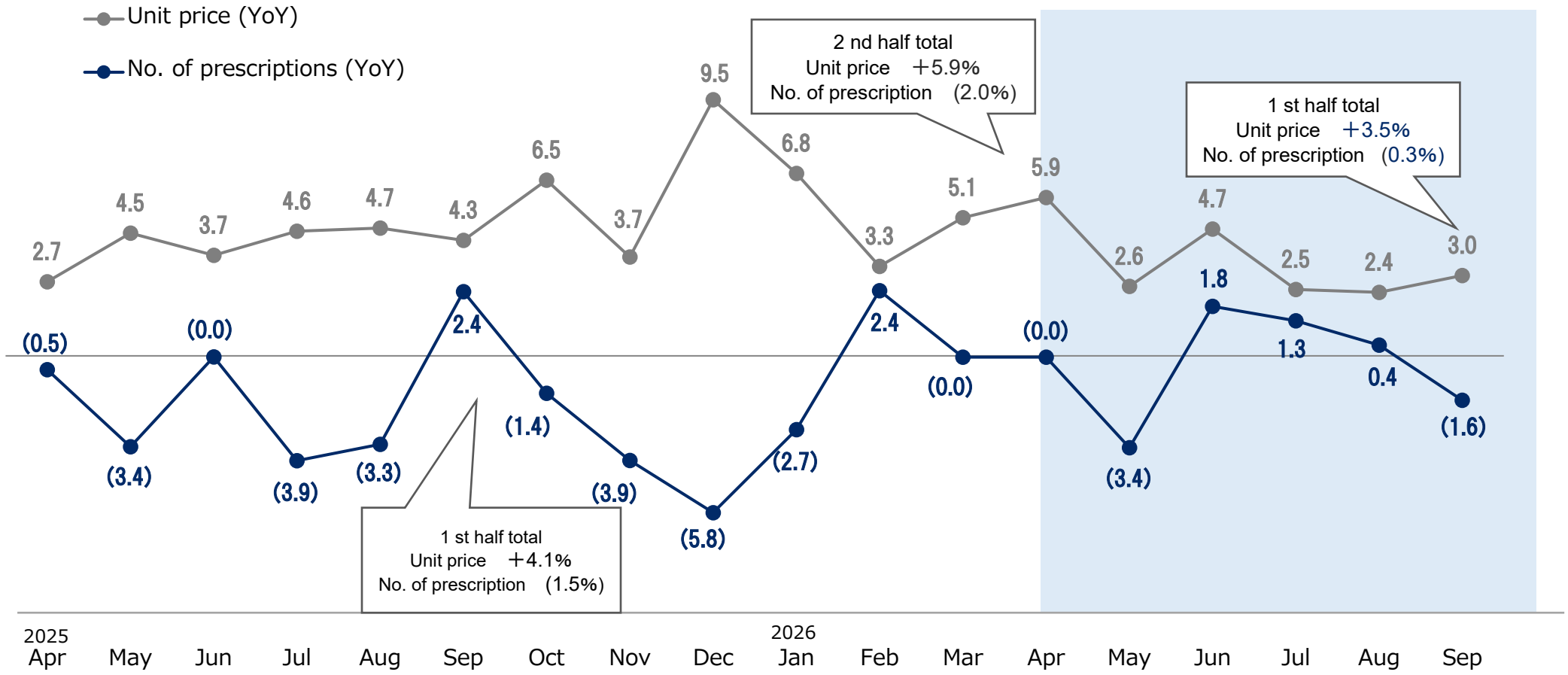
* The second line is the end of the previous FY

	FY3/2018	FY3/2019	FY3/2020	FY3/2021	FY3/2022	FY3/2023	FY3/2024	FY3/2025	FY3/2026	FY3/2027 2Q
New Openings	8	5	8	7	12	8	13	21	17	6
Closures and transfers	(5)	(14)	(15)	(13)	(6)	(7)	(9)	(15)	(11)	(5)
M&A	19	30	3	6	3	2	18	1	9	1
No. of outlets	**399**	**420**	**416**	**416**	**425**	**428**	**450**	**457**	**472**	474

Medical Field : Community Pharmacy

Monthly Prescription Volume and Unit Price of Existing Pharmacies (YoY)

Although the total number of prescriptions decreased slightly due to factors such as long-term prescriptions, the average cost per prescription rose due to an increase in prescriptions for high-cost medications and higher drug costs associated with long-term prescriptions.



Medical Field : Community Pharmacy : Breakdown of Dispensing Fees

■ All pharmacies

		FY3/2026 2Q (Interim)	**FY3/2027 2Q (Interim)**	Change	Change（%）
No. of prescriptions (1,000)		5,003	**5,153**	+ 149	+ 3.0%
Unit price (yen)	Drug charge per prescription	8,080	**8,312**	+ 232	+ 2.9%
	Technical fee per prescription	2,503	**2,511**	+ 8	+ 0.3%
	Total	10,583	**10,824**	+ 240	+ 2.3%
Dispensing fee (million yen)		52,957	**55,777**	+ 2,820	+ 5.3%

■ Existing pharmacies

No. of prescriptions (1,000)		4,878	**4,866**	(12)	(0.3%)
Unit price (yen)	Drug charge per prescription	8,126	**8,474**	+ 348	+ 4.3%
	Technical fee per prescription	2,504	**2,527**	+ 23	+ 0.9%
	Total	10,630	**11,001**	+ 371	+ 3.5%
Dispensing fee (million yen)		51,861	**53,534**	+ 1,672	+ 3.2%

Medical Support Field : Growth Strategy

Expansion and Enhancement of Value

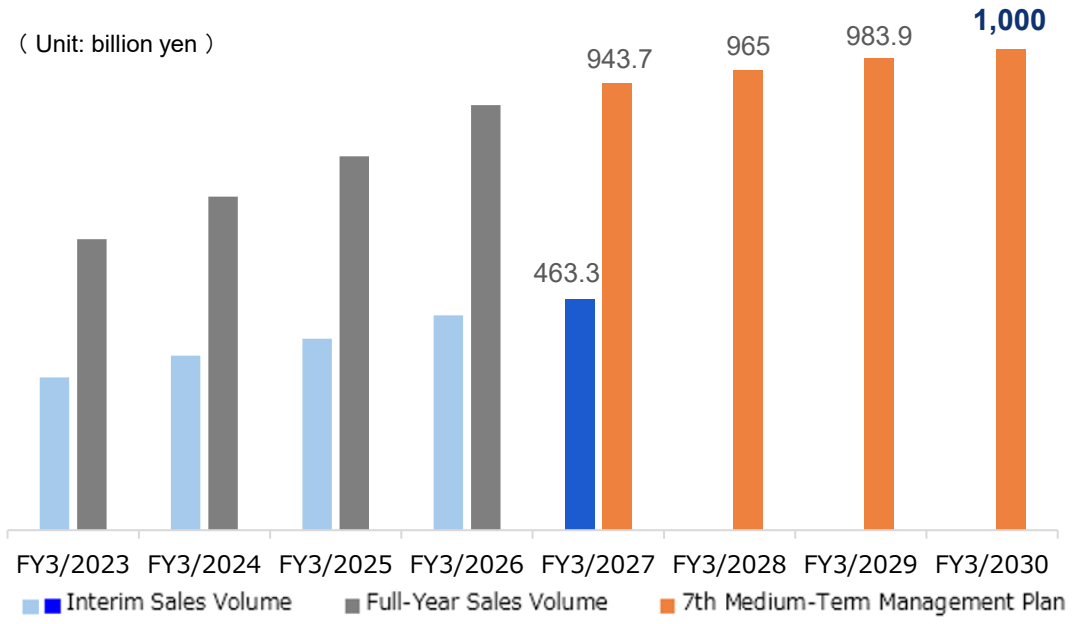
Maximizing Customer Value Through Comprehensive Solutions Centered on Cross-Selling

By providing services tailored to each customer's specific challenges, we will expand and deepen our business.

Growth Strategy1 : Expanding the Customer Base【Network Expansion】
Growth Strategy2 : Promoting cross-selling
【Expanding and Deepening Business Relationships】
Growth Strategy3 : Service Enhancement and Expansion
【Evolution of Value Proposition】

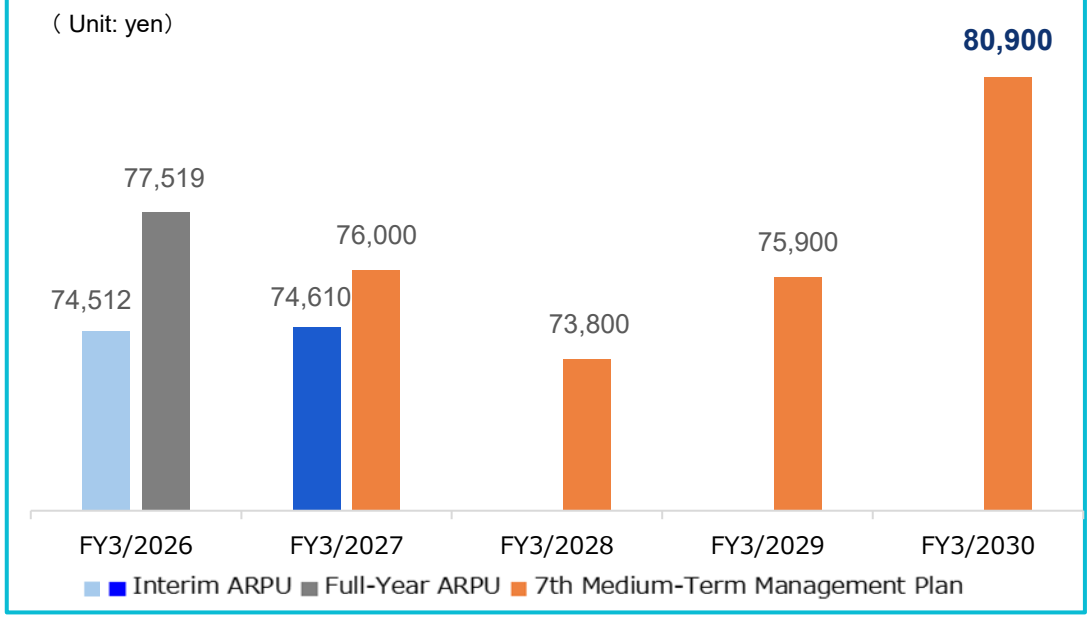
Pharmaceutical Sales Volume [Based on Drug Prices]

Aim to achieve 1 trillion yen in transaction volume
in the final year of the 7th Mid-Term Management Plan



ARPU *

Although ARPU will temporarily decline due to the increase in support cases,
we aim to gradually increase ARPU by promoting cross-selling.



* ARPU(Average Revenue Per User) : This represents the average monthly sales per supported client and includes sales from the Medical Supply Field. Additionally, starting with this interim period, we have revised the scope of consolidation eliminations related to intra-group transactions and adjusted the calculation method.

Medical Support Field : Topics

Launch of “MEDISYS ONE” an Integrated Portal Site for Pharmacies and Medical Institutions

Launched a digital platform supporting pharmacy operations nationwide (approx. 60,000 locations) to streamline lead generation.

MEDISYS ONE

https://medisys-one.jp/



▶ **About ”MEDISYS ONE”**

A no-login portal providing a one-stop hub for information and services to support pharmacy management

▶ **Main Content**

- Latest News and Columns for Pharmacy Management
- Events and Seminars to Strengthen Management Capabilities
- Dispensing Fee Revision Portal

▶ **Future Outlook**

Proposing our high-value-added solutions to pharmacies that recognize challenges in revenue and inventory

Full-Scale Launch of the ”Integrated Customer Platform” to Create Group Synergy

Established data-driven sales and cross-selling frameworks built on one of Japan’s leading customer bases, enabling maximization of customer lifetime value (LTV).

▶ **[Phase 1] Establishing the Foundation**

Completed the rollout of a new data infrastructure that integrates our customer base in the Pharmaceutical Network business, which has one of the largest affiliate bases in Japan

▶ **[Phase 2] Group Expansion (2H Onward)**

Expanding in phases into businesses such as Digital Shift, Pharmaceutical Logistics, and Pharmaceutical Manufacturing and Sales, on the basis of a high-standard security framework and customer consent management (opt-in)

Synergy Created

“Maximizing LTV Through Accelerated Cross-Selling”

Reducing churn by resolving pharmacy management challenges through comprehensive support
Maximizing customer lifetime value (LTV) by ramping up cross-selling across the group

Medical Support Field : Initiatives to Support Pharmacy Management

Recommended Training on Dispensing Fees

Online training for pharmaceutical association members (5 sessions in total) now underway
Early support for adapting to the system ahead of the FY2026 dispensing fee revision

4,253 cumulative participants
from 88 branches nationwide
* Cumulative total through Session 4
Session 5: Wednesday, November 18, 2026

MEDISYS ONE Featured Content

Other Seminars





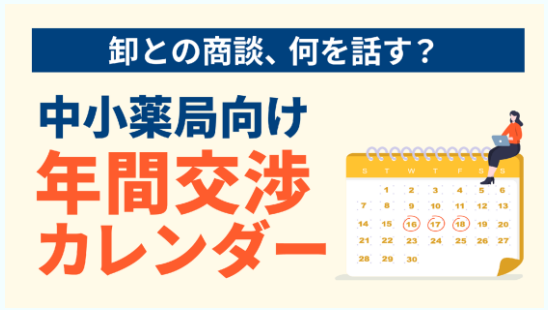




Publication of Various Columns









Medical Supply Field : Growth Strategy

Revenue Growth and Social Contribution

Enhancing social value and profitability by balancing supply-demand optimization with stable supply

Utilizing the Medisys Network * to achieve efficient and stable distribution of pharmaceuticals

Growth Strategy 1 : Expansion of the Supply Network
【 Expansion of the Deployment Infrastructure 】

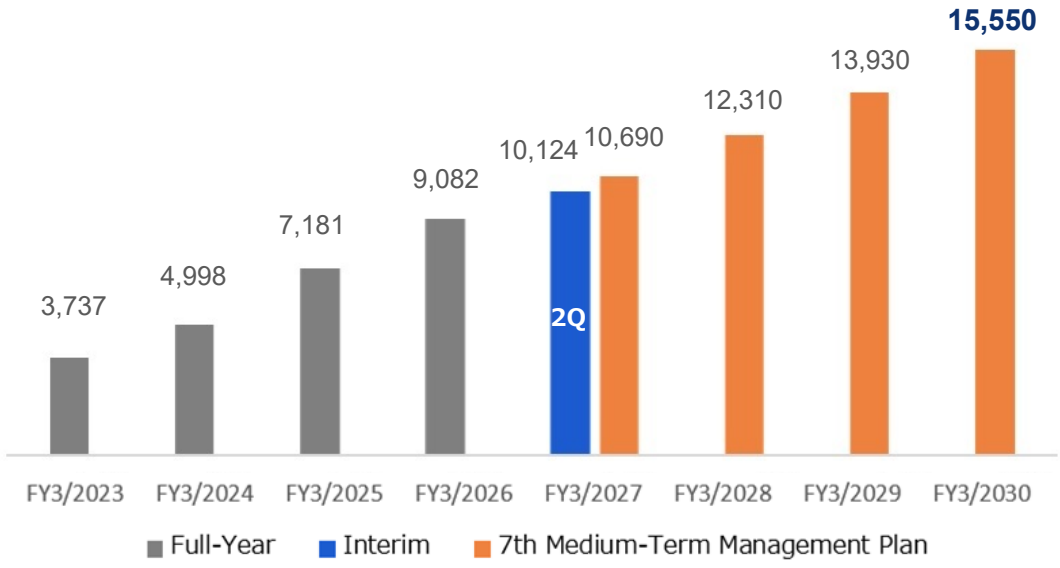
Growth Strategy 2 : Optimization of Supply and Demand
【 Improved Efficiency 】

Growth Strategy 3 : Advanced Supply and Demand Management
【 Strengthening the Stability of Supply 】

* A platform built on the approximately 18,400 pharmacies nationwide that use our services and the diverse data generated by them

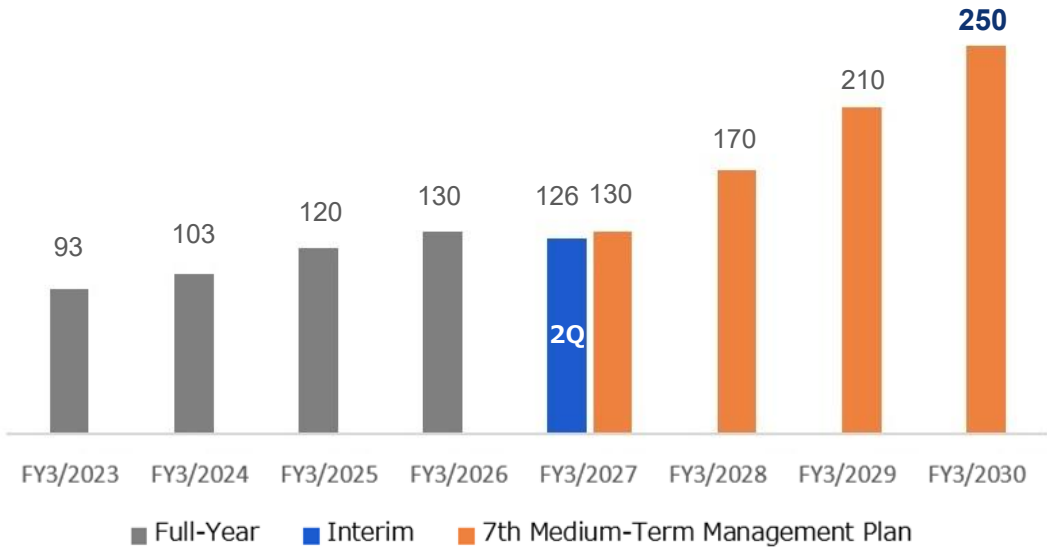
Number of Participating Stores **

The number of participating stores has surpassed **10,000**
By promoting cross-selling, we will gradually increase the number of stores where transactions take place, aiming for 15,550 stores by the final year of the 7th Mid-Term Management Plan.



Number of Products Handled

Number of items handled decreased due to the removal of items discontinued by manufacturers
Aiming to handle 250 items in the final year of the 7th Medium-Term Management Plan



** Cumulative total for the most recent 12-month

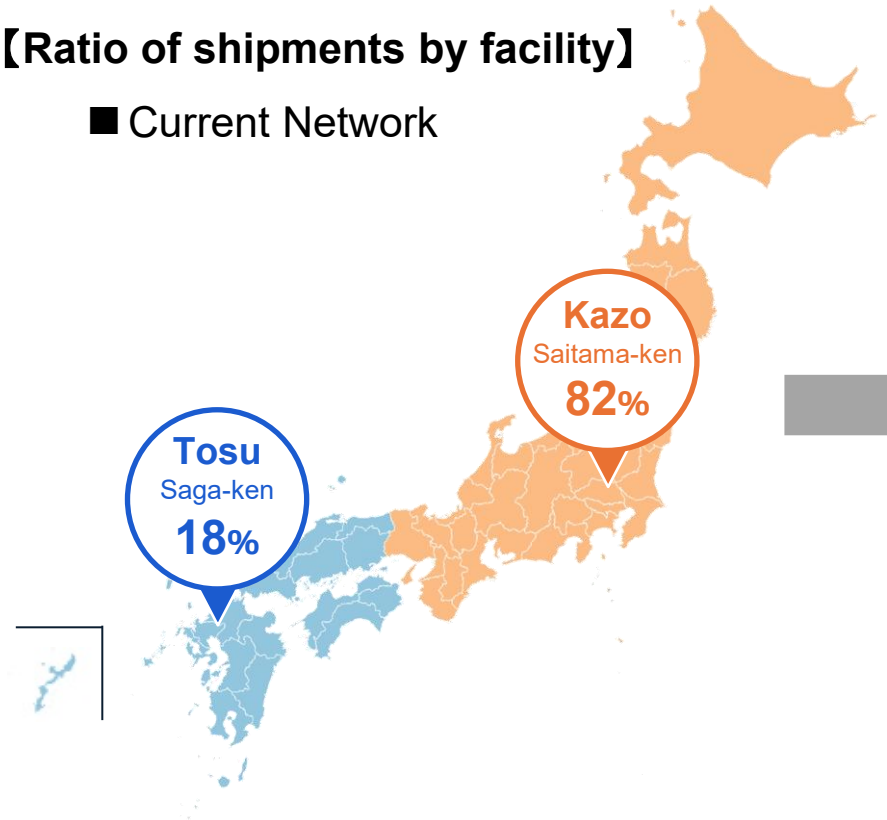
Medical Supply Field : Topics

Scheduled to open the Sanda Logistics Center, our third hub, in western Japan (March 2027)
Improving efficiency and strengthening supply stability by expanding the pharmaceutical logistics network

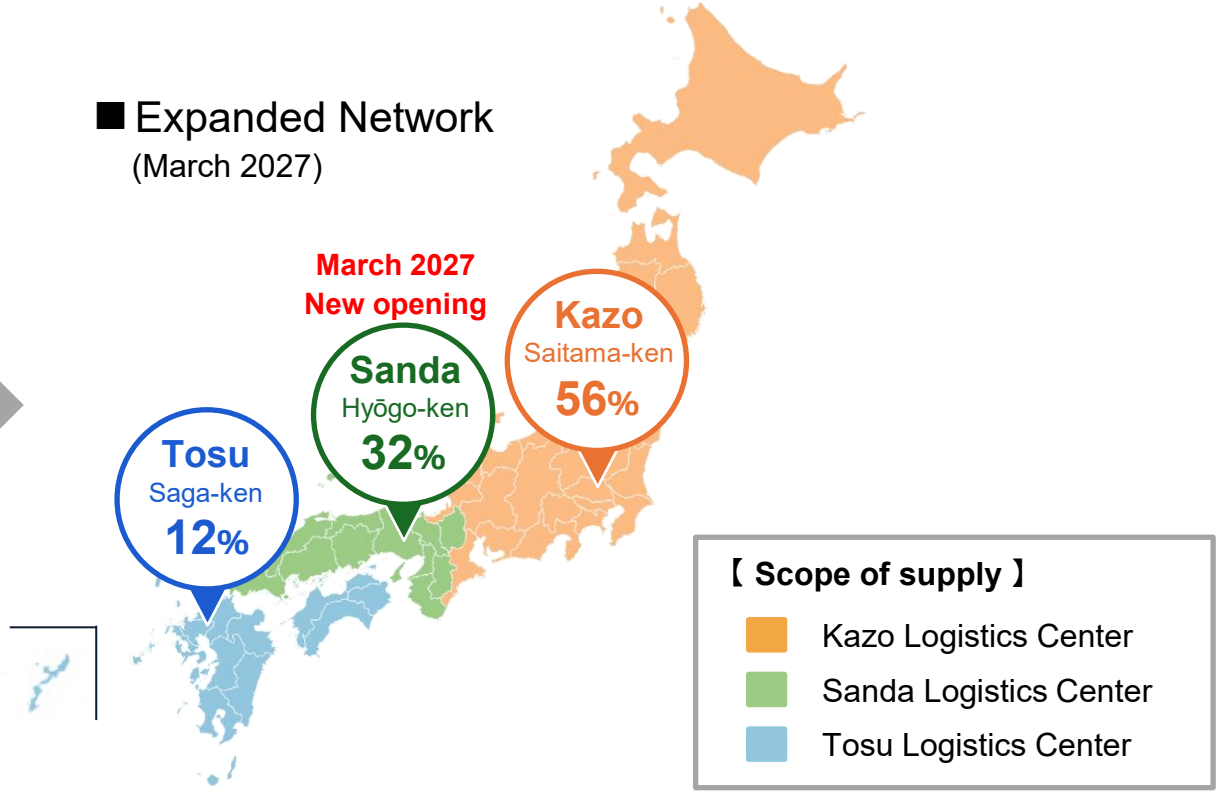
By decentralizing hubs and expanding the supply network, we shorten delivery lead times and reduce the risk of supply disruption during logistics outages caused by uneven inventory distribution.

【Ratio of shipments by facility】

■ Current Network



■ Expanded Network
(March 2027)



Chapter 3

Earnings Forecast for FY3/2027

Interim and Dividends

Earnings Forecast for FY3/2027 : Consolidated Forecast

Reposting

Although we expect business growth primarily in the Medical Support and Medical Supply fields, we also expect an impact from revisions to drug prices and dispensing fees, as well as an increase in one-time system investments.

(Unit: million yen) The second line is profit margin	FY3/2026 Results	FY3/2027 Forecast	Change	Change (%)
Net Sales	132,186	136,000	+ 3,813	+ 2.9%
EBITDA Profit margin	6,730 5.1%	6,420 4.7%	(310) (0.4pt)	(4.6%)
Operating Profit Profit margin	3,313 2.5%	3,000 2.2%	(313) (0.3pt)	(9.4%)
Ordinary Profit Profit margin	3,193 2.4%	2,700 2.0%	(493) (0.4pt)	(15.4%)
Profit attributable to owners of parent Profit margin	1,070 0.8%	1,000 0.7%	(70) (0.1pt)	(6.6%)
Earnings per share (Yen)	36.64	34.21	(2.43)	–

Earnings Forecast for the FY3/2027 : Forecast by Segment

Reposting

■ Net Sales

（Unit: million yen）

	FY3/2026 Results	FY3/2027 Forecast	Change	Change (%)
Net Sales	**132,186**	**136,000**	+ 3,813	+ 2.9%
Community Pharmacy Network Segment	**127,180**	**131,770**	+ 4,590	+ 3.6%
Leasing and Facilities Segment Meal Catering Segment Home-Visit Nursing Segment	**6,005**	**5,218**	(786)	(13.1%)
Adjustments	**(999)**	**(989)**	+ 10	–

■ Operating Profit

（Unit: million yen） The second line is profit margin

Segment Profit	**3,313** 2.5%	**3,000** 2.2%	(313) (0.3pt)	(9.4%)
Community Pharmacy Network Segment	**6,025** 4.7%	**6,040** 4.6%	+ 14 (0.2pt)	+ 0.2%
Leasing and Facilities Segment Meal Catering Segment Home-Visit Nursing Segment	**115** 1.9%	**127** 2.5%	+ 12 0.5pt	+ 10.9%
Adjustments	**(2,828)** --	**(3,168)**	(340)	–

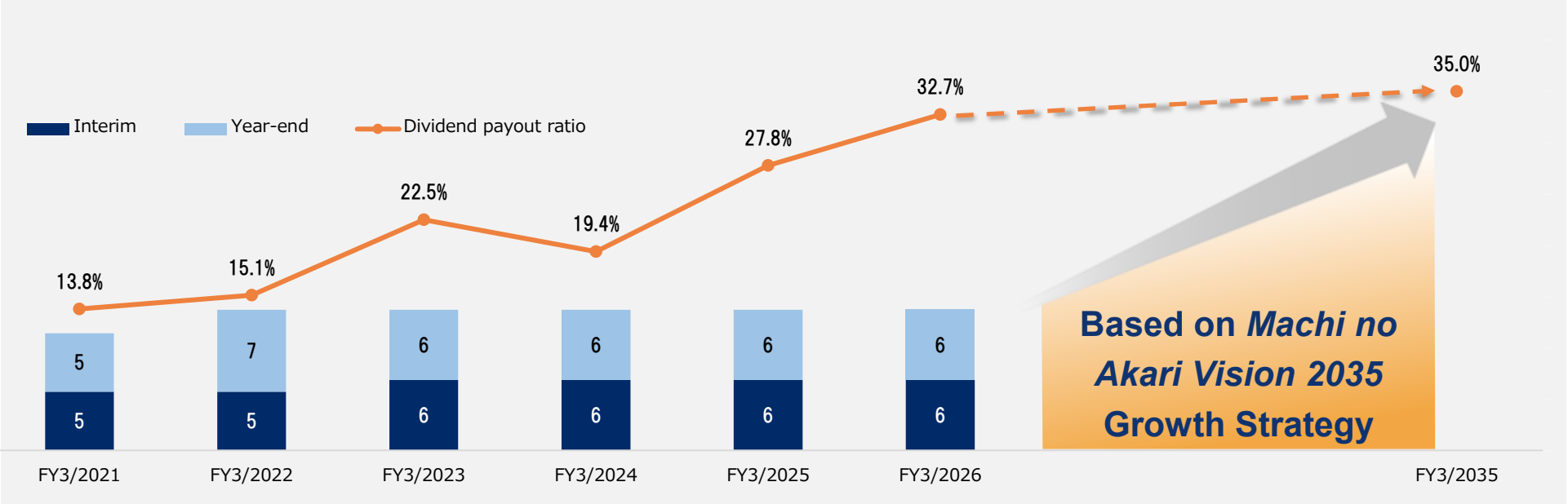
MEDICAL SYSTEM NETWORK GROUP

Dividend Policy

■ Basic Policy on Profit Distribution

While securing the retained earnings necessary for business expansion, human resource development, and strengthening our financial position, we will gradually increase the dividend payout ratio in line with our performance.

	Interim Dividend	Year-End Dividend	FY3/2027 (Forecast)
Annual dividend per share	6yen	6yen	12yen
Dividend payout ratio	—	—	35.1%



Appendix

Company Overview

【Basic Information】

Company name	Medical System Network Co., Ltd.
Established	September 16, 1999
Capital	2,128 million yen (as of March 31, 2026)
Representative	Representative Director Inao Tajiri
Business Activities	• **Medical Field** Operation of community pharmacies; development and operation of medical facilities; leasing and management of buildings; Medical practice startup consulting; operation of senior housing with support services; insurance services; contract catering services; home-visit nursing services; and other related services. • **Medical Support Field** Comprehensive business support services for pharmacies; development, sales, and maintenance of pharmaceutical systems; and support services for establishing pharmacies as patients' family pharmacies. • **Medical Supply Field** Manufacturing and sales of generic drugs; logistics operations for pharmaceuticals and related products; and efficiency improvements in the pharmaceutical distribution process.
Headquarters Address	〒060-0010 AKK Building, 3-banchi, Kita 10-jo Nishi 24-chome, Chuo-ku, Sapporo



MEDICAL SYSTEM NETWORK GROUP

Group Companies and Business Fields

Company Name	Business Fields	Business Description	Ownership ratio
Medical System Network Co., Ltd.	Medical Field	Leasing and Facilities Home-Visit nursing	—
	Medical Support Field	Pharmaceutical Network	
Hokkaido Comprehensive Pharmaceutical Research Institute Co., Ltd.	Medical Field	Data Analysis ／ Book Publication	100.0%
Nanohana Hokkaido Co., Ltd.	Medical Field	Community pharmacy	100.0%
Nanohana Tohoku Co., Ltd.	Medical Field	Community pharmacy	100.0%
Nanohana Higashi-Nihon Japan Co., Ltd.	Medical Field	Community pharmacy	100.0%
Nanohana Chubu Co., Ltd.	Medical Field	Community pharmacy	100.0%
Nanohana Nishi-Nihon Japan Co., Ltd.	Medical Field	Community pharmacy	100.0%
Nanohana Kyushu Co., Ltd.	Medical Field	Community pharmacy Meal Catering	100.0%
Sakura Foods Co., Ltd.	Medical Field	Meal Catering	100.0%
Paltecno Co., Ltd	Medical Field	Leasing and Facilities	100.0%
PharmaShift Co., Ltd.	Medical Support Field	Digital Shift	100.0%
Feldsenf Pharma Co., Ltd.	Medical Supply Field	Pharmaceutical Manufacturing and Sales	80.0%
Medi Logi Net Co., Ltd.	Medical Supply Field	Pharmaceutical Logistics	100.0%
Agrimas Corp. *	Medical Field	Preventive-Care Day Service	77.7%

* Not included in consolidated financial statements

About contents covered

* The contents of this report pertaining future earnings described are based on information the company has held, and on certain assumptions supervising rational judgement, and are not what the company promises to achieve. There are numerous factors that may cause actual earnings to differ. Caution is given to the accuracy of information, and we do not take responsibility for loss etc., as a result of misinformed information.

* Furthermore, this report is not prepared for the purposes of investment solicitation. Readers are responsible for their own judgement in any decision regarding investments.

Please see the following link for our English information.



https://www.msnw.co.jp

MEDICAL SYSTEM NETWORK GROUP



MEDICAL SYSTEM NETWORK Co., Ltd.

https://www.msnw.co.jp/ MSNW 検索

[Contact Us] Corporate Management Division E-mail : info@msnw.co.jp