Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Summary of Financial Statements for the Three Months Ended June 30, 2024 [IFRS] (Consolidated)

August 2, 2024

Company name: JMDC Inc.
Listing: Tokyo Stock Exchange
Stock code: 4483
URL: https://www.jmdc.co.jp/en/
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Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results presentation meeting: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the first three months of the fiscal year ending March 31, 2025 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2024	8,422	25.7	1,089	(57.2)	1,072	(58.0)	730	(64.2)
June 30, 2023	6,698	16.0	2,546	135.5	2,552	127.8	2,040	168.5

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Three months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
June 30, 2024	727	(64.3)	731	(64.2)	11.14	11.03
June 30, 2023	2,040	166.5	2,043	167.8	32.42	31.07

Reference: EBITDA Three months ended June 30, 2024 ¥1,718 million [2.3%]
Three months ended June 30, 2023 ¥1,679 million [10.4%]

Note: EBITDA: Operating profit + Depreciation and amortization ± Other income and/or expenses

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
As of	Millions of yen	Millions of yen	Millions of yen	%
June 30, 2024	121,369	70,397	70,296	57.9
March 31, 2024	122,452	70,686	70,590	57.6

2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	–	0.00	–	14.00	14.00
Fiscal year ending March 31, 2025	–				
Fiscal year ending March 31, 2025 (Forecast)		–	–	–	–

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024 (cumulative)	18,700	36.0	2,800	(22.3)	2,750	(23.9)	1,850	(30.5)	1,850	(30.5)	28.31
Fiscal year ending March 31, 2025	43,000	32.8	9,300	32.7	9,100	31.7	6,200	34.0	6,200	34.6	94.90

Note: Revisions to the earnings forecasts most recently announced: Yes

For details, please refer to “1. Outline of business performance (3) Explanation of consolidated earnings forecasts and other forward-looking statements” on page 5 of the attached materials.

Reference: EBITDA Six months ending September 30, 2024 (cumulative) ¥4,000 million [21.1%]

Fiscal year ending March 31, 2025 ¥12,000 million [26.7%]

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

(i) Total number of issued shares at end of the period (including treasury shares)

As of June 30, 2024	65,338,808 shares
As of March 31, 2024	65,331,208 shares

(ii) Number of treasury shares at end of the period

As of June 30, 2024	731 shares
As of March 31, 2024	647 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

For the three months ended June 30, 2024	65,331,692 shares
For the three months ended June 30, 2023	62,939,621 shares

*** Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None**

*** Proper use of earnings forecasts, and other special items**

Notes on forward-looking statements

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Actual business and other results may differ substantially due to various factors. For details regarding matters related to earnings forecasts, please refer to page 5 of the attached materials.

How to obtain supplementary documents on financial results

Supplementary documents on financial results are released via TDnet on the same day.

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1. Outline of business performance

(1) Outline of business performance for the three months ended June 30, 2024

JMDC Inc. (the "Company") is promoting the health of citizens, and delivering increased value of medical service providers and helping optimize their operations through gathering diverse data on the Japanese healthcare industry and thus benefiting society, with the aim of realizing a sustainable healthcare system by leveraging data and ICT.

In the Healthcare-Big Data segment, to promote the health services for payers, centered on health insurance unions, we provide analysis services for data held by payers as well as personal health record (PHR) services developed by the Company. We also provide services such as medical data analysis and medical factoring to medical institutions as well as medicine databases. Furthermore, we have created a database of anonymously processed information in the course of pursuing this business and are promoting scientific and industrial applications of this data.

In the Tele-medicine segment, we provide a matching service that connects medical institutions lacking a sufficient number of radiologists with contracted radiologists using a remote image interpretation system, as well as an ASP service that connects medical institutions with radiologists via the cloud to enable remote diagnostic imaging.

In the Dispensing Pharmacy Support segment, we develop and sell systems such as receipt computers and electronic medication history systems to health insurance pharmacies.

Operating results for the three months ended June 30, 2024 are as follows.

(Operating results)

(Millions of yen)

Category	11th fiscal year Three months ended June 30, 2023		12th fiscal year Three months ended June 30, 2024		YoY change	
Revenue	6,698		8,422		1,724	25.7%
Operating profit	2,546		1,089		(1,456)	(57.2)%
EBITDA [margin]	1,679	[25.1%]	1,718	[20.4%]	38	2.3%

(Segment results)

(Millions of yen)

Category		11th fiscal year Three months ended June 30, 2023		12th fiscal year Three months ended June 30, 2024		YoY change	
Healthcare-Big Data	Segment revenue	4,497		6,606		2,108	46.9%
	Segment profit [ratio]	1,294	[28.8%]	1,301	[19.7%]	6	0.5%
Tele-medicine	Segment revenue	1,307		1,500		193	14.8%
	Segment profit [ratio]	448	[34.3%]	532	[35.5%]	84	18.8%
Dispensing Pharmacy Support	Segment revenue	969		326		(643)	(66.4)%
	Segment profit [ratio]	87	[9.1%]	58	[18.0%]	(29)	(33.2)%
Adjustment	Segment revenue	(76)		(10)		65	–
	Segment profit	(151)		(174)		(23)	–
Total	Revenue	6,698		8,422		1,724	25.7%
	EBITDA [margin]	1,679	[25.1%]	1,718	[20.4%]	38	2.3%

(Note) EBITDA is an objective indicator for judging the achievement of the JMDC Group's (the "Group's") management policies and strategies or management objectives. The Group uses EBITDA to measure the performance of each segment and believes that it is a useful and necessary measure to assess the Group's performance more effectively. The formulas for calculating EBITDA and EBITDA margin are as follows.

- EBITDA: Operating profit + Depreciation and amortization ± Other income and/or expenses
- EBITDA margin: EBITDA / Revenue x 100

Results by each segment are as follows.

Healthcare-Big Data

The Group possesses the largest scale of healthcare big data in Japan that is available for public through data anonymization of receipts (admitted patients, day patients, prescriptions), medical examinations and member records received from health insurance unions. During the three months ended June 30, 2024, the number of contracted health insurance unions and the annual transaction value per customer at pharmaceutical and insurance companies, which use and utilize the healthcare big data, each continued to increase on a year-on-year basis, and the business is continuing to expand.

Moreover, the Pep Up health information platform developed by the Company is used to generate individualized advice and display risk of diseases for every individual user based on the above healthcare big data. The number of IDs issued for Pep Up continued to expand during the three months ended June 30, 2024.

In addition to the above-mentioned business expansion, the Company gathered companies and organizations that will work to implement health management that exceeds industry organizations, and commenced full-scale operations for the "Health & Productivity Management Alliance" in June 2023, expanding to 409 companies and organizations as of June 30, 2024. The mission of this alliance is to revitalize Japanese companies through the health of employees and enable the sustainability of the health insurance system, and it is currently promoting three initiatives to hold study sessions and seminars, create health management assessments based on surveys and data analysis, and build information platforms for health management solutions. Going forward, the Company will accelerate the creation of results and business, by further expanding the activities and implementing health management.

In January 2024, the Company made Cancerscan Inc. its subsidiary. The Company will further accelerate the expansion of the Group's business in the Payers/Individuals fields by developing services and solutions that the Company has cultivated through transactions with health insurance unions through Cancerscan's strong client base in local governments, and by providing solutions, such as lifestyle-related disease treatment programs developed by applying Cancerscan's strength in behavioral modification know-how, to the health insurance unions and companies that are the Company's clients.

As a result, segment revenue for the three months ended June 30, 2024 was ¥6,606 million and segment profit (segment EBITDA) was ¥1,301 million.

Tele-medicine

The Group has the biggest platform for radiologists in Japan. In the three months ended June 30, 2024, revenue increased on a year-on-year basis as a result of the continued increase in the number of medical institutions utilizing remote image interpretation services.

We continue to take measures to expand our business, including adding functions to "AI-RAD," an artificial intelligence engine platform that assists in diagnostic imaging, and preparations for full-scale business development in Asia.

As a result, segment revenue for the three months ended June 30, 2024 was ¥1,500 million and segment profit (segment EBITDA) was ¥532 million.

Dispensing Pharmacy Support

During the three months ended June 30, 2024, we worked to cultivate new customers while securing replacement demand from existing customers. In the environment surrounding dispensing pharmacies, the intensity of competition has increased as digitalization has advanced.

Amid the above-mentioned situation, the Company transferred all shares of Unike Software Research Co., Ltd., a component of the Company's Dispensing Pharmacy Support segment, and its management purpose company to the Company's business partner EM Systems Co., Ltd. in June 2023. Due to this transfer, the Company will provide even higher quality services by further acceleration initiatives taken

thus far by both companies, and make a splash in the pharmacy market, which will increase the Company's market share.

As a result, segment revenue for the three months ended June 30, 2024 was ¥326 million and segment profit (segment EBITDA) was ¥58 million.

As a result of the above, for the three months ended June 30, 2024, revenue was ¥8,422 million, operating profit was ¥1,089 million, and EBITDA was ¥1,718 million. Adjustments to reconcile EBITDA to operating profit are as follows.

(Reconciliation of EBITDA to operating profit)

(Millions of yen)

	11th fiscal year Three months ended June 30, 2023	12th fiscal year Three months ended June 30, 2024
EBITDA	1,679	1,718
Depreciation and amortization	(551)	(664)
Other income	1,458	47
Other expenses	(40)	(10)
Operating profit	2,546	1,089

(2) Outline of financial position for the three months ended June 30, 2024

(i) Assets, liabilities and equity

Assets

Assets at the end of the first quarter under review were ¥121,369 million, a decrease of ¥1,083 million compared with the end of the fiscal year ended March 31, 2024. Major changes included an increase of ¥3,401 million in cash and cash equivalents and a decrease of ¥6,926 million in trade and other receivables. For details regarding the changes in cash and cash equivalents, please refer to "(ii) Cash flows."

Liabilities

Liabilities at the end of the first quarter under review were ¥50,972 million, a decrease of ¥793 million compared with the end of the fiscal year ended March 31, 2024. This was mainly due to decreases of ¥1,487 million in borrowings in current liabilities due to repayments and ¥773 million in income taxes payable due to their payment, despite an increase of ¥1,070 million in contract liabilities in current liabilities.

Equity

Equity at the end of the first quarter under review was ¥70,397 million, a decrease of ¥289 million compared with the end of the fiscal year ended March 31, 2024. This was mainly due to the recording of ¥730 million in profit while dividends of ¥914 million were recorded.

(ii) Cash flows

Cash and cash equivalents ("net cash") at the end of the first quarter under review was ¥17,875 million, an increase of ¥3,401 million compared with the end of the fiscal year ended March 31, 2024.

The respective cash flow positions for the three months ended June 30, 2024, and the factors thereof are as follows.

Cash flows from operating activities

During the three months ended June 30, 2024, profit before tax was ¥1,072 million, a decrease of ¥1,479 million on a year-on-year basis. While income taxes paid of ¥1,290 million was recorded, depreciation and amortization of ¥664 million, decrease in trade and other receivables of ¥6,925 million, increase in contract liabilities of ¥1,346 million, and other items were recorded, resulting in net cash provided by operating activities of ¥7,910 million. Although increase (decrease) in

contract liabilities had been included in other up to the end of the fiscal year ended March 31, 2024, after a review due to the increased materiality, they are presented separately from the first quarter under review. The consolidated financial statements for the three months ended June 30, 2023 have been reclassified to reflect this change in presentation.

Cash flows from investing activities

Net cash used in investing activities was ¥1,599 million. This was primarily due to purchase of investments of ¥594 million, purchase of property, plant and equipment of ¥434 million and purchase of intangible assets of ¥317 million.

Cash flows from financing activities

Net cash used in financing activities was ¥2,911 million. This was primarily due to the recording of ¥1,701 million in repayments of short-term borrowings and ¥910 million in dividends paid.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

The consolidated earnings forecasts for the fiscal year ending March 31, 2025 are unchanged from the forecasts announced on May 7, 2024. However, as shown below, the Company has decided to announce the consolidated earnings forecasts for the six months ending September 30, 2024. Because of how the Group's business is constructed, its consolidated earnings are concentrated in the second half of the fiscal year, which makes it difficult to provide a forecast for the first half of the fiscal year. Accordingly, the Company has a policy not to announce the consolidated earnings forecasts for the first six-month period. Nevertheless, because of the smooth progress of the business environment, which has enhanced our visibility of the first half of the fiscal year, the Company has decided to disclose an earnings forecast for the first six-month period.

	Revenue	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	–	–	–	–	–	–
Revised forecast (B)	18,700	2,800	2,750	1,850	1,850	28.31
Increase (Decrease) (B-A)	–	–	–	–	–	–
Increase (Decrease) percentage (%)	–	–	–	–	–	–
(Reference) Actual results for the six months ended September 30, 2023	13,746	3,602	3,615	2,663	2,662	42.20

2. Condensed quarterly consolidated financial statements and significant notes thereto

(1) Condensed quarterly consolidated statement of financial position

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and cash equivalents	14,473	17,875
Trade and other receivables	22,152	15,226
Contract assets	21	721
Other financial assets	3,619	3,889
Inventories	249	332
Other current assets	879	1,046
Total current assets	41,395	39,092
Non-current assets		
Property, plant and equipment	12,724	13,071
Goodwill	55,974	55,974
Intangible assets	5,768	5,832
Other financial assets	4,541	5,146
Deferred tax assets	1,771	1,954
Other non-current assets	277	298
Total non-current assets	81,057	82,277
Total assets	122,452	121,369
Liabilities and equity		
Liabilities		
Current liabilities		
Borrowings	22,352	20,865
Trade and other payables	5,975	6,288
Lease liabilities	1,086	1,111
Income taxes payable	1,316	543
Contract liabilities	1,462	2,533
Other current liabilities	2,041	1,855
Total current liabilities	34,235	33,197
Non-current liabilities		
Borrowings	6,574	6,447
Lease liabilities	7,819	7,913
Retirement benefit liability	205	207
Provisions	472	476
Deferred tax liabilities	699	692
Contract liabilities	1,535	1,811
Other non-current liabilities	223	226
Total non-current liabilities	17,530	17,774
Total liabilities	51,765	50,972
Equity		
Share capital	25,099	25,101
Capital surplus	28,304	28,194
Treasury shares	(3)	(3)
Other components of equity	23	21
Retained earnings	17,166	16,982
Total equity attributable to owners of parent	70,590	70,296
Non-controlling interests	96	101
Total equity	70,686	70,397
Total liabilities and equity	122,452	121,369

(2) Condensed quarterly consolidated statement of profit or loss and condensed quarterly consolidated statement of comprehensive income

Condensed quarterly consolidated statement of profit or loss

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Revenue	6,698	8,422
Cost of sales	2,999	3,720
Gross profit	3,698	4,702
Selling, general and administrative expenses	2,570	3,648
Other income	1,458	47
Other expenses	40	10
Operating profit	2,546	1,089
Finance income	20	17
Finance costs	14	34
Share of profit (loss) of investments accounted for using equity method	–	(0)
Profit before tax	2,552	1,072
Income tax expense	512	342
Profit	2,040	730
Profit attributable to		
Owners of parent	2,040	727
Non-controlling interests	(0)	2
Profit	2,040	730
Earnings per share		
Basic earnings per share (Yen)	32.42	11.14
Diluted earnings per share (Yen)	31.07	11.03

Condensed quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	2,040	730
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	3	3
Total of items that will not be reclassified to profit or loss	3	3
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(0)	(1)
Total of items that may be reclassified to profit or loss	(0)	(1)
Other comprehensive income, net of tax	3	1
Comprehensive income	2,043	731
Comprehensive income attributable to		
Owners of parent	2,043	728
Non-controlling interests	(0)	2
Comprehensive income	2,043	731

(3) Condensed quarterly consolidated statement of changes in equity

Three months ended June 30, 2023 (from April 1 to June 30, 2023)

(Millions of yen)

	Equity attributable to owners of parent					
				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Exchange differences on translation of foreign operations	Financial assets measured at fair value through other comprehensive income	Share acquisition rights
Balance as of April 1, 2023	23,994	27,211	(2)	(4)	–	32
Profit	–	–	–	–	–	–
Other comprehensive income	–	–	–	(0)	3	–
Total comprehensive income	–	–	–	(0)	3	–
Exercise of share acquisition rights	14	14	–	–	–	(0)
Purchase of treasury shares	–	–	(0)	–	–	–
Dividends	–	–	–	–	–	–
Transfer to retained earnings	–	–	–	–	(3)	–
Total transactions with owners	14	14	(0)	–	(3)	(0)
Balance as of June 30, 2023	24,008	27,225	(2)	(5)	–	31

	Equity attributable to owners of parent			Non-controlling interests	Total
	Other components of equity	Retained earnings	Total		
	Total				
Balance as of April 1, 2023	28	13,308	64,539	(14)	64,524
Profit	–	2,040	2,040	(0)	2,040
Other comprehensive income	3	–	3	–	3
Total comprehensive income	3	2,040	2,043	(0)	2,043
Exercise of share acquisition rights	(0)	–	28	–	28
Purchase of treasury shares	–	–	(0)	–	(0)
Dividends	–	(754)	(754)	–	(754)
Transfer to retained earnings	(3)	3	–	–	–
Total transactions with owners	(4)	(751)	(726)	–	(726)
Balance as of June 30, 2023	26	14,597	65,856	(14)	65,841

Three months ended June 30, 2024 (from April 1 to June 30, 2024)

(Millions of yen)

	Equity attributable to owners of parent					
				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Exchange differences on translation of foreign operations	Financial assets measured at fair value through other comprehensive income	Share acquisition rights
Balance as of April 1, 2024	25,099	28,304	(3)	(6)	–	30
Profit	–	–	–	–	–	–
Other comprehensive income	–	–	–	(1)	3	–
Total comprehensive income	–	–	–	(1)	3	–
Exercise of share acquisition rights	1	1	–	–	–	(0)
Forfeiture of share acquisition rights	–	0	–	–	–	(0)
Purchase of treasury shares	–	–	(0)	–	–	–
Dividends	–	–	–	–	–	–
Transactions with non-controlling interests	–	(112)	–	–	–	–
Transfer to retained earnings	–	–	–	–	(3)	–
Total transactions with owners	1	(109)	(0)	–	(3)	(0)
Balance as of June 30, 2024	25,101	28,194	(3)	(8)	–	29

	Equity attributable to owners of parent			Non-controlling interests	Total
	Other components of equity	Retained earnings	Total		
	Total				
Balance as of April 1, 2024	23	17,166	70,590	96	70,686
Profit	–	727	727	2	730
Other comprehensive income	1	–	1	–	1
Total comprehensive income	1	727	728	2	731
Exercise of share acquisition rights	(0)	–	3	–	3
Forfeiture of share acquisition rights	(0)	–	–	–	–
Purchase of treasury shares	–	–	(0)	–	(0)
Dividends	–	(914)	(914)	–	(914)
Transactions with non-controlling interests	–	–	(112)	2	(109)
Transfer to retained earnings	(3)	3	–	–	–
Total transactions with owners	(3)	(911)	(1,023)	2	(1,021)
Balance as of June 30, 2024	21	16,982	70,296	101	70,397

(4) Condensed quarterly consolidated statement of cash flows

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Cash flows from operating activities		
Profit before tax	2,552	1,072
Depreciation and amortization	551	664
Other income	(1,458)	(47)
Decrease (increase) in trade and other receivables	1,523	6,925
Decrease (increase) in contract assets	(13)	(700)
Decrease (increase) in inventories	6	(83)
Increase (decrease) in trade and other payables	(701)	333
Increase (decrease) in contract liabilities	436	1,346
Other	(259)	(277)
Subtotal	2,636	9,235
Interest and dividends received	0	0
Interest paid	(5)	(33)
Income taxes paid	(1,191)	(1,290)
Net cash provided by (used in) operating activities	1,439	7,910
Cash flows from investing activities		
Purchase of property, plant and equipment	(62)	(434)
Purchase of intangible assets	(263)	(317)
Payments for loans receivable	–	(210)
Purchase of investments	(0)	(594)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(1,450)	–
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	273	–
Other	37	(43)
Net cash provided by (used in) investing activities	(1,465)	(1,599)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,701	300
Repayments of short-term borrowings	–	(1,701)
Proceeds from long-term borrowings	28	–
Repayments of long-term borrowings	(529)	(213)
Repayments of lease liabilities	(223)	(279)
Proceeds from exercise of share acquisition rights	48	3
Dividends paid	(751)	(910)
Other	(0)	(110)
Net cash provided by (used in) financing activities	273	(2,911)
Net increase (decrease) in cash and cash equivalents	247	3,400
Cash and cash equivalents at beginning of period	22,782	14,473
Effect of exchange rate changes on cash and cash equivalents	(0)	0
Cash and cash equivalents at end of period	23,029	17,875

(5) Notes to condensed quarterly consolidated financial statements

Notes on going concern assumption

Not applicable.

Segment information

(1) Overview of reportable segments

The Group's reportable segments are components of the Group for which discrete financial information is available, and whose operating results are regularly reviewed by the Board of Directors to make decisions about managerial resources to be allocated to the segments and assess their performances. The Group considers similarities in the nature of the services it provides and has three reportable segments: "Healthcare-Big Data," "Tele-medicine," and "Dispensing Pharmacy Support."

The main businesses and main services included in each reportable segment are as follows.

Reportable segments	Main businesses	Main services
Healthcare-Big Data	Business for industry Business for payers and individuals Business for medical service providers	Development and provision of medical databases (receipts, pharmaceuticals, etc.) and analysis of medical big data
Tele-medicine	Tele-medicine business	Remote image interpretation matching service and ASP service for remote image interpretation system
Dispensing Pharmacy Support	Dispensing pharmacy support business	Development and sales of business systems for dispensing pharmacies

(2) Information about reportable segments

Revenue and operating results by reportable segments of the Group are as follows.

Intersegment revenues are based on negotiated transaction prices, taking into account market prices and production costs. Segment profits are EBITDA (Operating profit + Depreciation and amortization ± Other income and/or expenses).

Three months ended June 30, 2023 (from April 1 to June 30, 2023)

(Millions of yen)

	Reportable segments				Adjustments (Note)	Consolidated
	Healthcare-Big Data	Tele-medicine	Dispensing Pharmacy Support	Total		
Revenue						
Revenue from external customers	4,472	1,307	919	6,698	–	6,698
Intersegment revenue	25	–	50	76	(76)	–
Total	4,497	1,307	969	6,774	(76)	6,698
Segment profit EBITDA	1,294	448	87	1,831	(151)	1,679

Note: Adjustments include elimination of intersegment transactions and corporate expenses.

Three months ended June 30, 2024 (from April 1 to June 30, 2024)

(Millions of yen)

	Reportable segments				Adjustments (Note)	Consolidated
	Healthcare-Big Data	Tele-medicine	Dispensing Pharmacy Support	Total		
Revenue						
Revenue from external customers	6,595	1,500	326	8,422	–	8,422
Intersegment revenue	10	–	–	10	(10)	–
Total	6,606	1,500	326	8,433	(10)	8,422
Segment profit EBITDA	1,301	532	58	1,893	(174)	1,718

Note: Adjustments include elimination of intersegment transactions and corporate expenses.

A reconciliation of EBITDA to profit before tax is as follows.

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
EBITDA	1,679	1,718
Depreciation and amortization	(551)	(664)
Other income	1,458	47
Other expenses	(40)	(10)
Operating profit	2,546	1,089
Finance income	20	17
Finance costs	(14)	(34)
Share of profit (loss) of investments accounted for using equity method	–	0
Profit before tax	2,552	1,072

Significant subsequent events

Not applicable.