



August 14, 2026

Financial Results Briefing Material for the First Quarter of the Fiscal Year Ending March 2027

Kusurinomadoguchi, Inc. Securities Code: 5592

5. Medium-Term Management Plan



Overview of Consolidated Financial Results for Q1 FY03/2027

About Business Name Change

Purpose of Business Name Change

To build and strengthen a service framework spanning medical institutions and pharmacies, and aim for expansion of business domains.

「Media Business」 renamed to

Healthcare Automation Business

Drive AI adoption to address the social challenge of labor shortages and achieve healthcare DX

Amid declining birthrates, an aging population, and a shrinking workforce, the healthcare sector is facing a deepening, chronic labor shortage.

To address this societal challenge, we are deploying an AI-powered business automation platform for the healthcare sector—one that provides end-to-end automation spanning patient acquisition, appointment scheduling, reception, medical questionnaires, billing, and administrative tasks. Our solution unifies and automates the entire patient journey, which has traditionally been fragmented across siloed processes.

By driving the adoption of AI across the healthcare sector and building a new cross-cutting operational infrastructure that spans hospitals, clinics, and pharmacies, we aim to solve the societal challenge of labor shortages while realizing digital transformation (DX) in healthcare.

「Pre-Disease Prevention Business」 renamed to

Wellness Platform Business

Through an AI-powered wellness platform, achieve operational efficiency for insurers and health promotion for members

By analyzing members' health and behavioral data, we deliver personalized health information, visit recommendations, follow-up care, and preventive health services. Continuously connecting insurers with members, we contribute to advancement of health initiatives, healthcare cost optimization, and value creation.

With AI at the core, we connect people, insurers, services, and data to drive DX across the healthcare domain — working toward a sustainable healthcare society.

Future Disclosure Policy

- Ongoing performance disclosure under new standards
- Unification and consistency of KPI definitions
- Continue transparent disclosure to investors

Accounting Impact

- No change in the revenue recognition method
- No impact on the cash flow structure
- No fundamental changes in the main KPIs
- Past performance has been restated under the new standards

As a healthcare platform company,
we aim for further growth

~FY3/2026

Pre-Disease Prevention Business
| Medical Check-up



FY3/2027~

Healthcare Automation Business
| Medical Check-up

About the MHLW Notice

Overview

Key questions from investors and our responses

The MHLW notice dated June 23, 2026

"Regarding the prohibition of solicitation through economic benefit under the Health Insurance Pharmacy Practice Regulations"

contained a description that cannot be denied as related to our business.

As we have received investor questions regarding this matter,
we are republishing our responses.

Q1 Does the MHLW notice identify our survey programs and point grants as problematic?

- A. In November 2025, the Central Social Insurance Medical Council raised potential patient solicitation as a discussion point. Following internal review, we concluded the programs aimed at quality improvement rather than solicitation and were legally permissible. However, to avoid any inconvenience to pharmacies and users, we phased out survey questionnaires and point programs related to prescription reservation services, completing the phase-out by May 2026.

Q3 Was it confirmed with MHLW that there are no issues with our business operations?

- A. We explained that the survey questionnaires and point programs related to prescription reservation that were the subject of discussion have already been terminated, and confirmed that no particular issues or concerns were raised. We also notified all regional health bureaus of the same.

Q3 Are there any issues with the point programs still ongoing?

- A. The only ongoing point program is for medication record entry and check-in. This does not direct patients to specific pharmacies — it is awarded at all pharmacies including those not affiliated with us — and we believe it does not conflict with the MHLW notice.

Q4 Can the prescription reservation service continue?

- A. As stated in our MHLW explanation referenced in A2, and in all prior interactions, the prescription reservation service itself has never been cited as patient solicitation. We therefore plan to continue this service going forward.

Q5 Is there any impact on business performance from the MHLW notice?

- A. As noted in A4, we will continue the prescription reservation service, while as noted in A1, we have discontinued the survey questionnaires and point programs that could be considered problematic. We therefore see no impediment to our operations and expect minimal impact on performance. No significant changes have occurred in online prescription volume, pharmacy contract count, or cancellation rate, and we will respond promptly to any concerns raised by MHLW or other authorities.

About Treasury Stock Buyback

Purpose of Treasury Stock Acquisition

To improve capital efficiency and enhance returns to our shareholders, as well as to enable agile capital policy in response to changes in the business environment, we are conducting share buybacks.

We are repurchasing treasury stock to improve capital efficiency, enhance returns to shareholders, and implement flexible capital policies in response to changing business conditions. At the Board of Directors meeting held on June 5, 2026, an initial program of 115,000 shares and ¥300 million was authorized; subsequently at the Board of Directors meeting on June 29, 2026, the program was expanded to 400,000 shares and ¥800 million.

Going forward, we will continue to pursue capital policies that enhance corporate value, taking comprehensive account of capital efficiency, financial soundness, and market conditions.

Overview of Acquisition Program

(1) Type of shares to be acquired	Common shares of the Company
(2) Total shares to be acquired	400,000 shares (max); 3.51% of issued shares excl. treasury
(3) Total acquisition cost	¥800,000,000 (maximum)
(4) Acquisition period	June 8, 2026 – December 7, 2026 (trade date basis)
(5) Acquisition method	Market purchases on TSE pursuant to a discretionary trading agreement

Acquisition Status

(1) Type of shares acquired	Company common shares
(2) Total number of shares acquired	216,400 shares
(3) Total acquisition cost	¥524,611,400
(4) Acquisition period	June 8 to July 31, 2026 (trade date basis)
(5) Acquisition method	Market purchase on the Tokyo Stock Exchange under a discretionary trading agreement

Q1 FY3/2027 Consolidated Financial Results

FY3/2027 Q1

Consolidated net sales for the quarter increased, along with profit growth, as a result of steady accumulation in revenue from the Healthcare Automation business and the Core Systems business, as well as in Recurring gross profit.

Consolidated
Revenue
3.64 billion
yen
YoY +25.0%

Consolidated
Operating Profit
0.78 billion
yen
YoY +24.6%

Recurring
Gross Profit
1.06 billion
yen
YoY +26.4%

Healthcare
Automation
Business

In addition to the consolidation effect from Medi Web Co., Ltd., steady growth in the number of online prescription reception counts and the number of facilities held drove year-on-year increases in both sales and profit.

Revenue
1.62 billion
yen
YoY +37.3%

Recurring
Gross Profit
0.62 billion
yen
YoY +57.3%

Everyone's Medicine
Box Business

Due to a temporary operational delay associated with the warehouse relocation for the Slow-moving Inventory Service, a portion of sales originally expected in the fourth quarter of the fiscal year ended March 2025 shifted into the first quarter of the fiscal year ending March 2026, resulting in a slight decrease in Recurring gross profit for that quarter. Excluding this impact, both sales and profit increased year-on-year.

Revenue
0.94 billion
yen
YoY +7.8%

Recurring
Gross Profit
0.35 billion
yen
YoY △8.0%

Core Systems
Business

Owing to the consolidation effect from Techno Network Co., Ltd. and temporary special demand arising from a change in laws and regulations, both sales and profit increased compared to the same period of the previous year.

Revenue
1.03 billion
yen
YoY +25.9%

Recurring
Gross Profit
0.18 billion
yen
YoY +31.2%

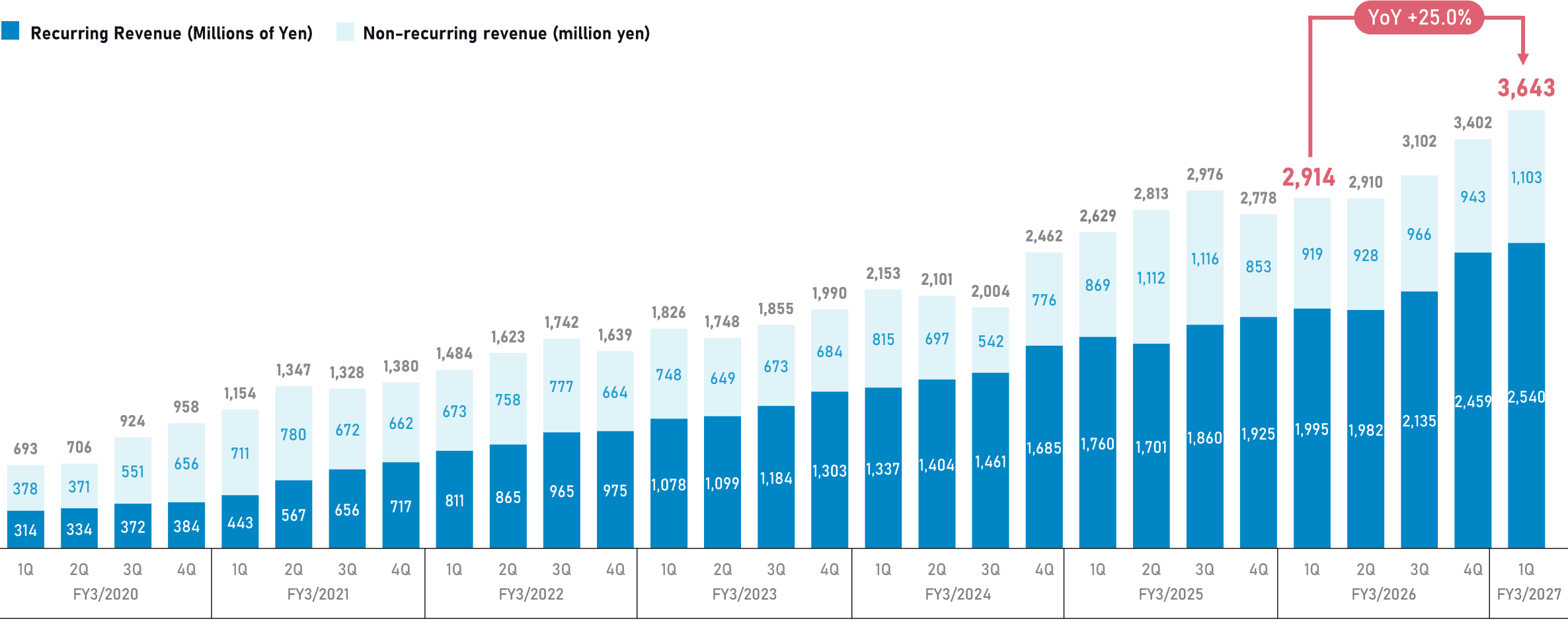
*As we operate as a single reporting segment, segment revenue and Recurring gross profit are used as key performance indicators.

2. Performance Report for Q1 FY03/2027

Consolidated Revenue

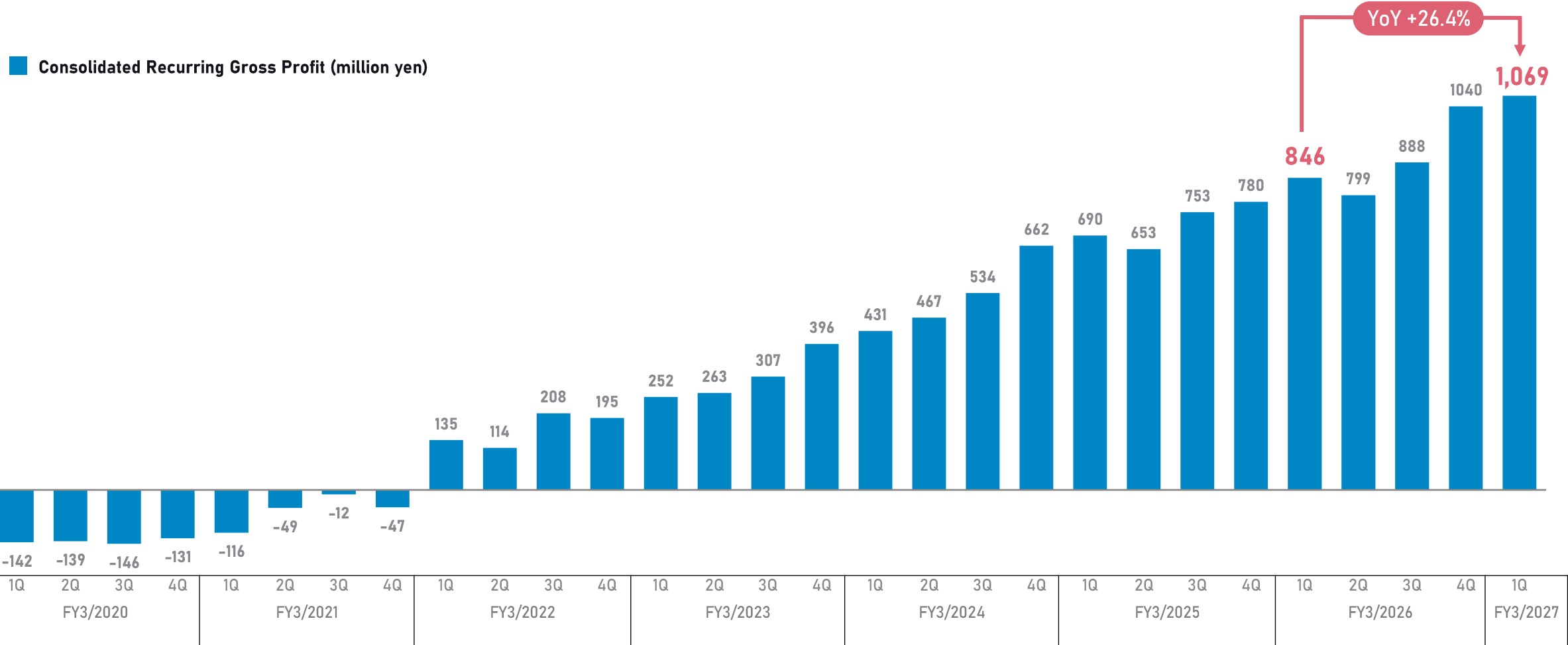
Consolidated Revenue grew significantly by 25% year-on-year, driven by consolidation effects from M&A and special demand from regulatory changes.

Recurring Revenue has also been steadily accumulating, reaching a new record-high level.



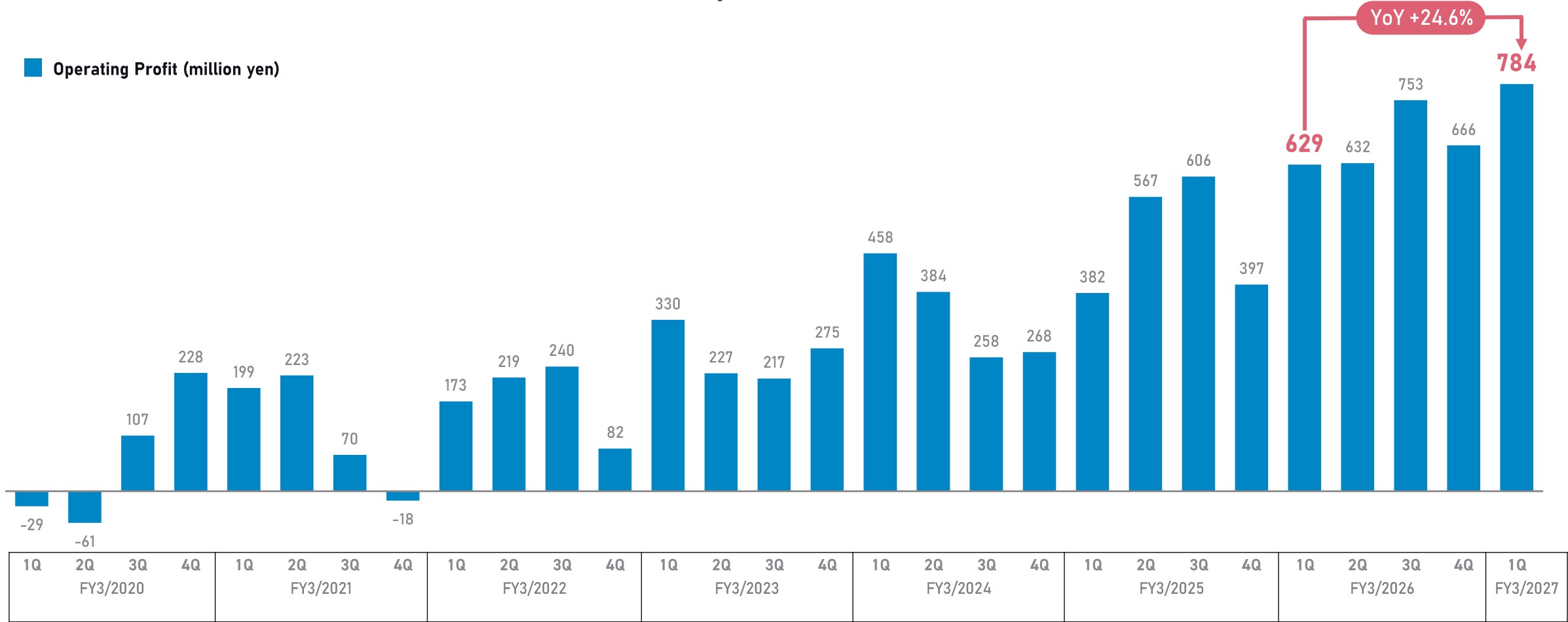
Consolidated Recurring Gross Profit

In Q1 FY3/2027, Recurring gross profit reached a new record high, driven by growth in Recurring Revenue from both Healthcare Automation Business and Core Systems Business.



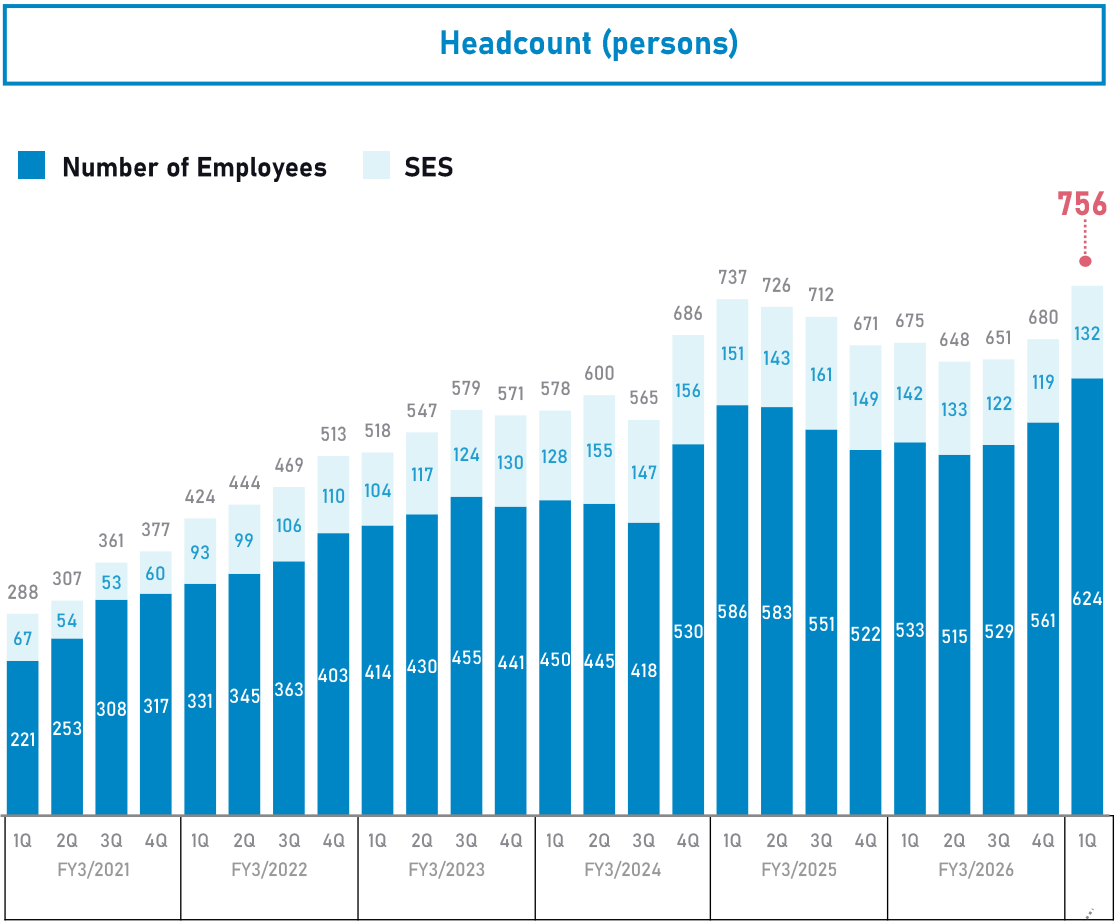
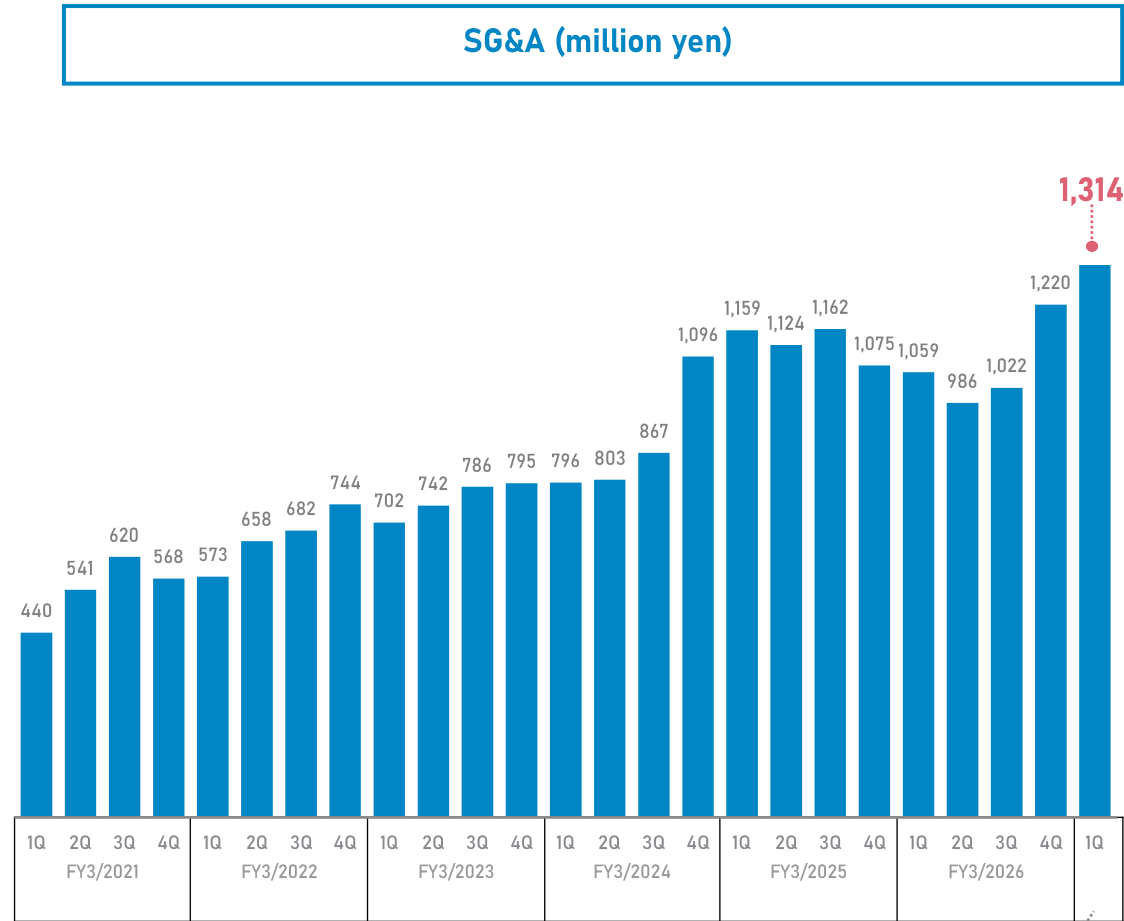
Consolidated Operating Profit

Consolidated operating profit reached a new record high, driven by revenue growth of more than 20% in both Healthcare Automation Business and Core Systems Business.



Consolidated SG&A and Headcount

SG&A expenses and headcount have increased due to the expansion of business scale and staffing growth accompanying subsidiary consolidation. We will continue to actively promote AI utilization, aiming to improve operational efficiency and productivity, thereby reducing SG&A and strengthening the earnings base.



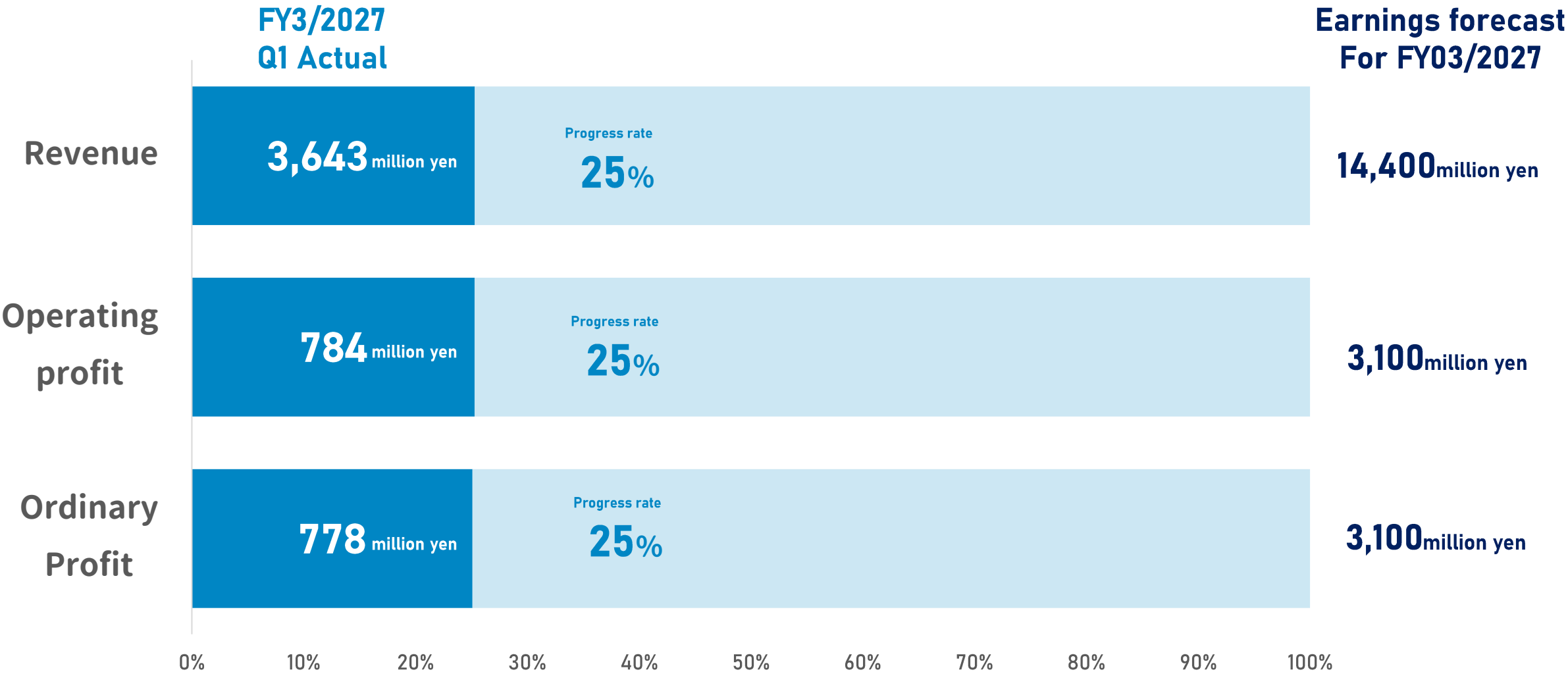
*The employee count of Medi-Web was not reflected in the FY3/2026 annual results document; it has been retroactively added.

Consolidated Income Statement

Revenue and each stage of profit increased year-on-year. Meanwhile, net income attributable to parent company shareholders decreased quarter-on-quarter, primarily due to the reversal of a one-time profit boost from deferred tax effects in the prior quarter.

Unit: million yen	FY3/2027 Q1	FY3/2026 Q1	Growth Rate (%)	FY3/2026 Q4	Growth Rate (%)
Revenue	3,643	2,914	+25.0%	3,402	+7.1%
Gross Profit	2,099	1,688	+24.3%	1,886	+11.3%
Operating Profit	784	629	+24.6%	666	+17.7%
Ordinary Profit	778	645	+20.6%	654	+18.8%
Net income attributable to owners of the parent	623	386	+61.0%	839	△25.8%
EBITDA	1,194	979	+22.0%	1,066	+12.1%

Performance Progress Rate for Q1 FY03/2027



Consolidated Balance Sheet

The increases in cash and deposits and liabilities are attributable to short-term and long-term borrowings for working capital purposes by the Group.

Unit: million yen	FY3/2027 Q1	FY3/2026 Q1	Growth Rate (%)	FY3/2026 Q4	Growth Rate (%)
Total assets	18,227	11,874	+53.5%	17,816	+2.3%
Current assets	9,931	5,879	+68.9%	10,090	△1.6%
Cash and Cash Equivalents	4,509	1,888	+138.8%	5,203	△13.4%
Non-current assets	8,296	5,995	+38.4%	7,726	+7.4%
Total Liabilities	6,771	3,249	+108.4%	6,352	+6.6%
Current liabilities	5,564	2,772	+100.7%	5,203	+6.9%
Non-current liabilities	1,207	477	+153.0%	1,148	+5.1%
Equity	11,456	8,625	+32.8%	11,464	△0.1%

EBITDA

EBITDA is progressing steadily, supported by the solid expansion of our revenue base. Underpinning this growth are not only the strengthening of existing businesses, but also our ongoing investment in software and the steady execution of strategic M&A.

		FY3/2023	FY3/2024	FY3/2025	FY3/2026	FY3/2027 Q1
Revenue		7,420	8,721	11,199	12,330	3,643
EBITDA		1,883	2,312	3,262	4,186	1,194
	Operating Profit	1,050	1,370	1,953	2,681	784
	Depreciation expense	788	978	1,221	1,414	375
	Amortization of Goodwill	45	54	86	90	35
Operating Margin		14.1%	15.7%	17.4%	21.8%	21.5%
EBITDA margin		25.4%	26.5%	29.1%	34.0%	32.8%

※EBITDA＝Operating profit＋Depreciation Expense＋Amortization of Goodwill

3. Business Description and Performance

Healthcare Automation Business

Healthcare Automation Business | Business Model



EPARK
くすりの窓口



EPARK
人間ドック



EPARK
クリニック・病院

Japan's largest pharmacy reservation platform, offering reservation services spanning clinics and hospitals across the medical and healthcare sector

Surpassed 7 million downloads



iOS
★★★★★ 4.54

Android
★★★★★ 4.36

Cumulative DL Leading medication notebook app



EPARK
お薬手帳

AI Receptionist



Unmanned Checkout Machine





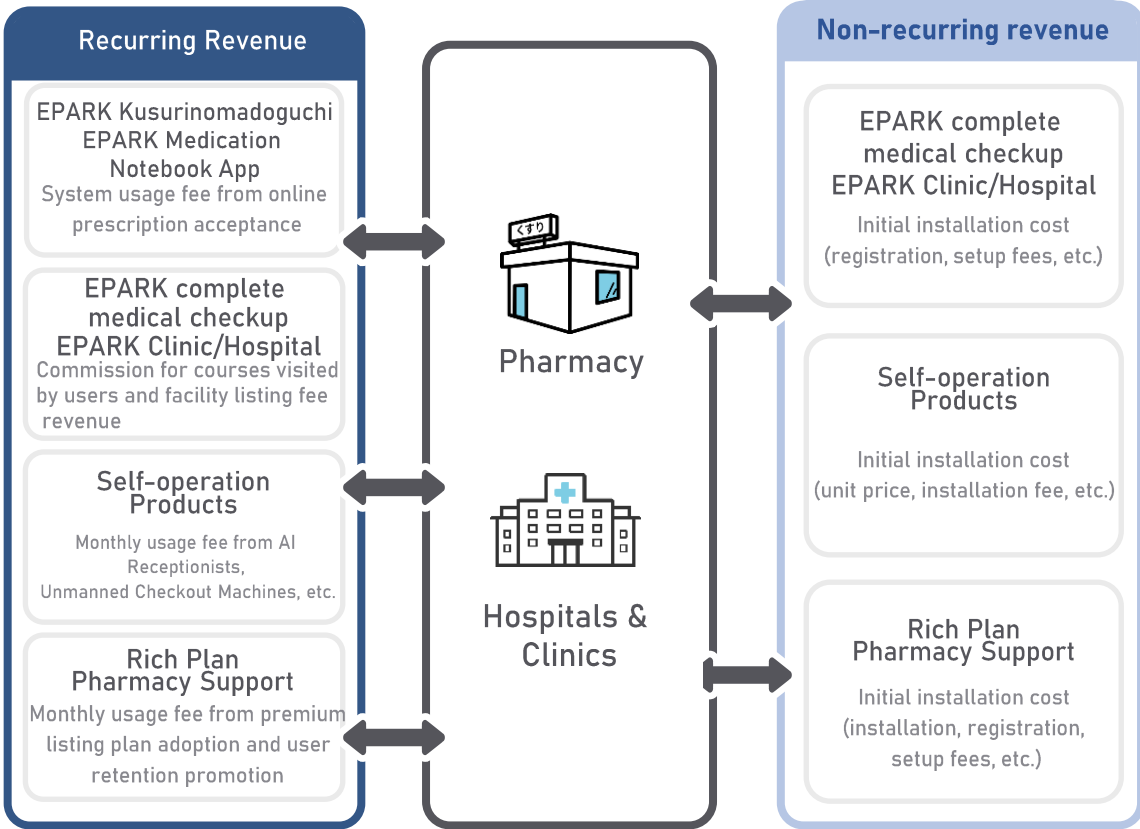
EPARK
くすりの窓口
Rich Plan



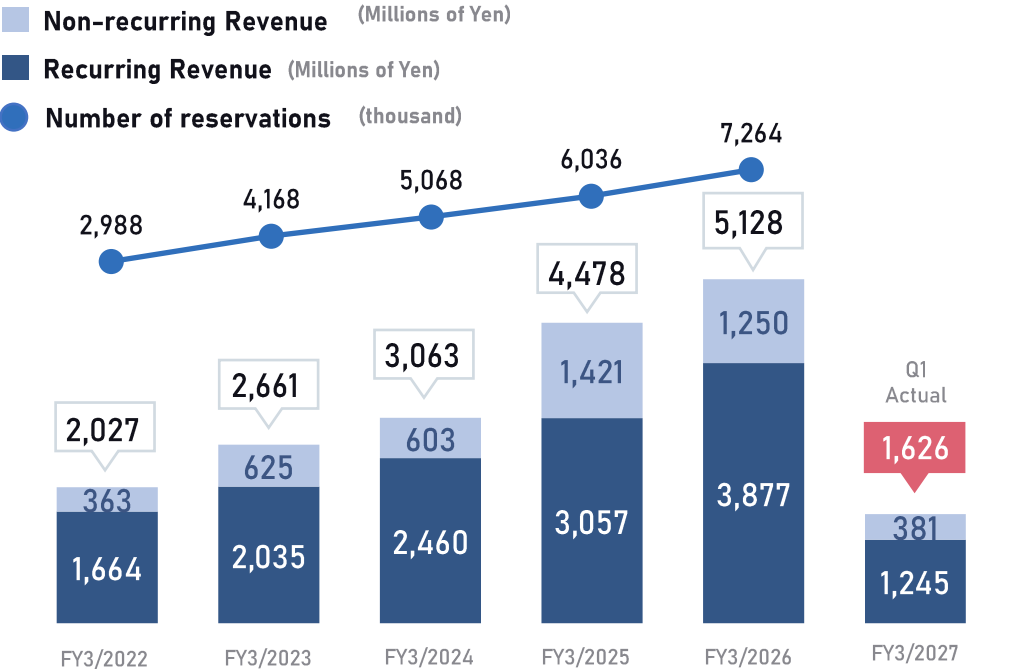
Pharmacy Support
ファーマシーサポート

EPARK Kusurinomadoguchi Premium Listing Plan

CRM system specialized in patient retention



Revenue: Healthcare Automation Business

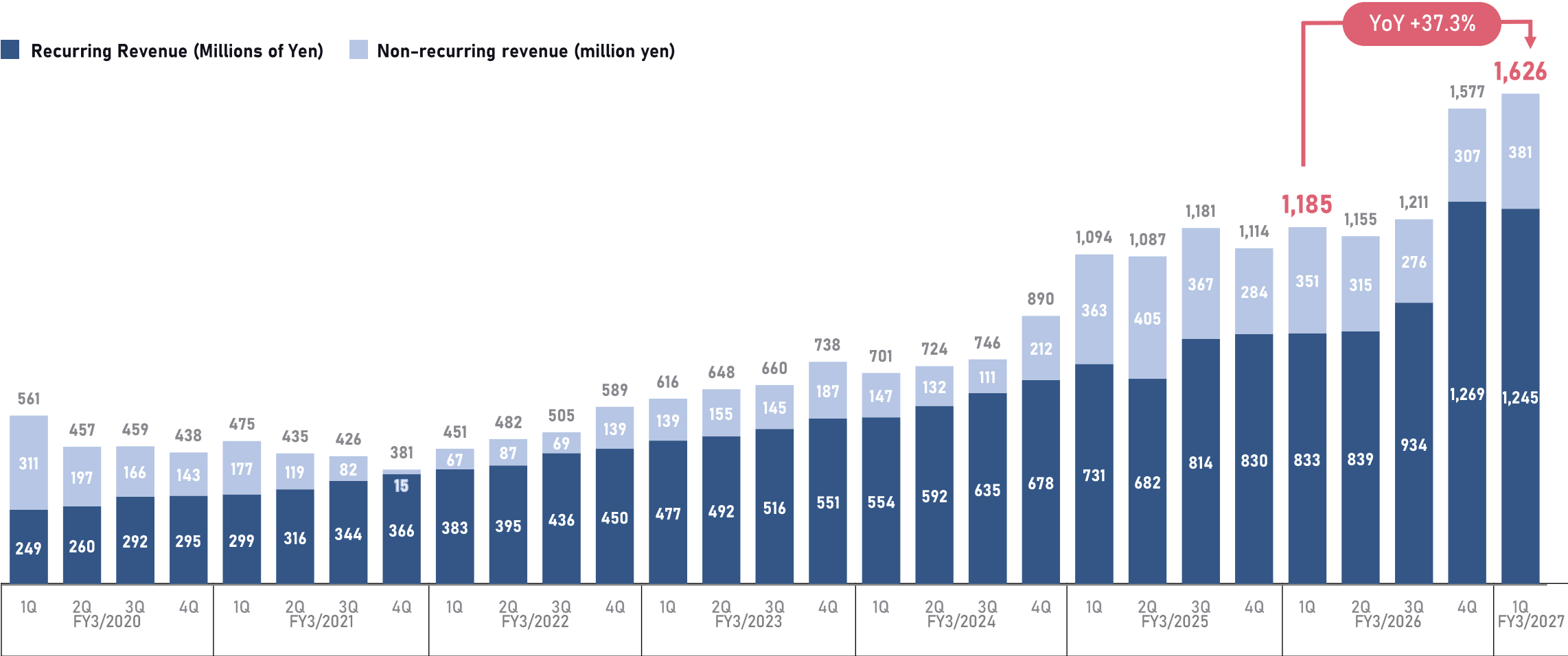


Recurring Revenue: Revenue expected on a continuing basis under monthly contracts.
Non-recurring revenue: One-time revenue such as initial setup fees.

Healthcare Automation Business | Revenue

Recurring Revenue grew year-on-year, driven by growth in online prescription acceptance and the consolidation of Medi-Web.

*Medical check-up revenue has been retrospectively reclassified to Healthcare Automation Business going forward.



3. Business Description and Performance

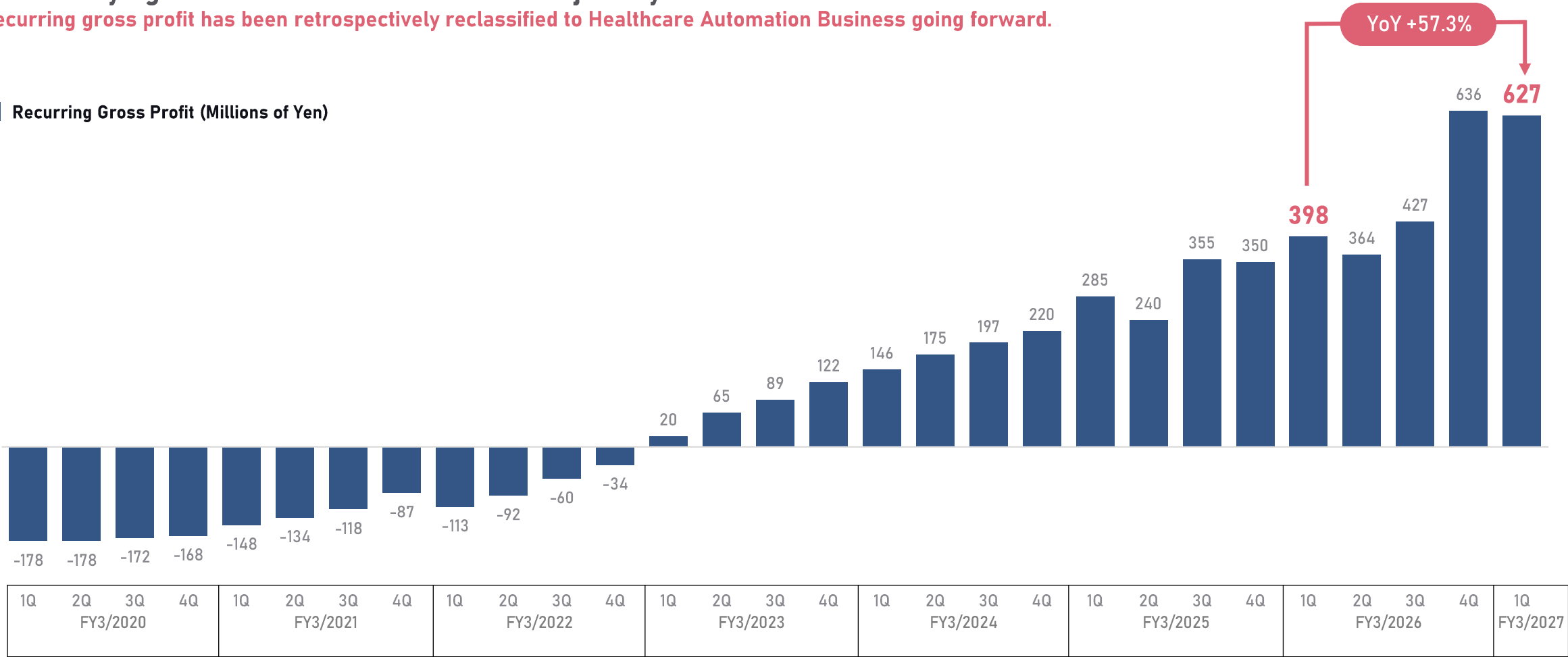
Healthcare Automation Business | Recurring Gross Profit

Recurring gross profit was slightly down quarter-on-quarter, reflecting a reversal of the one-time seasonal uplift in the prior quarter.

The underlying business remains on a solid trajectory.

*Recurring gross profit has been retrospectively reclassified to Healthcare Automation Business going forward.

■ Recurring Gross Profit (Millions of Yen)

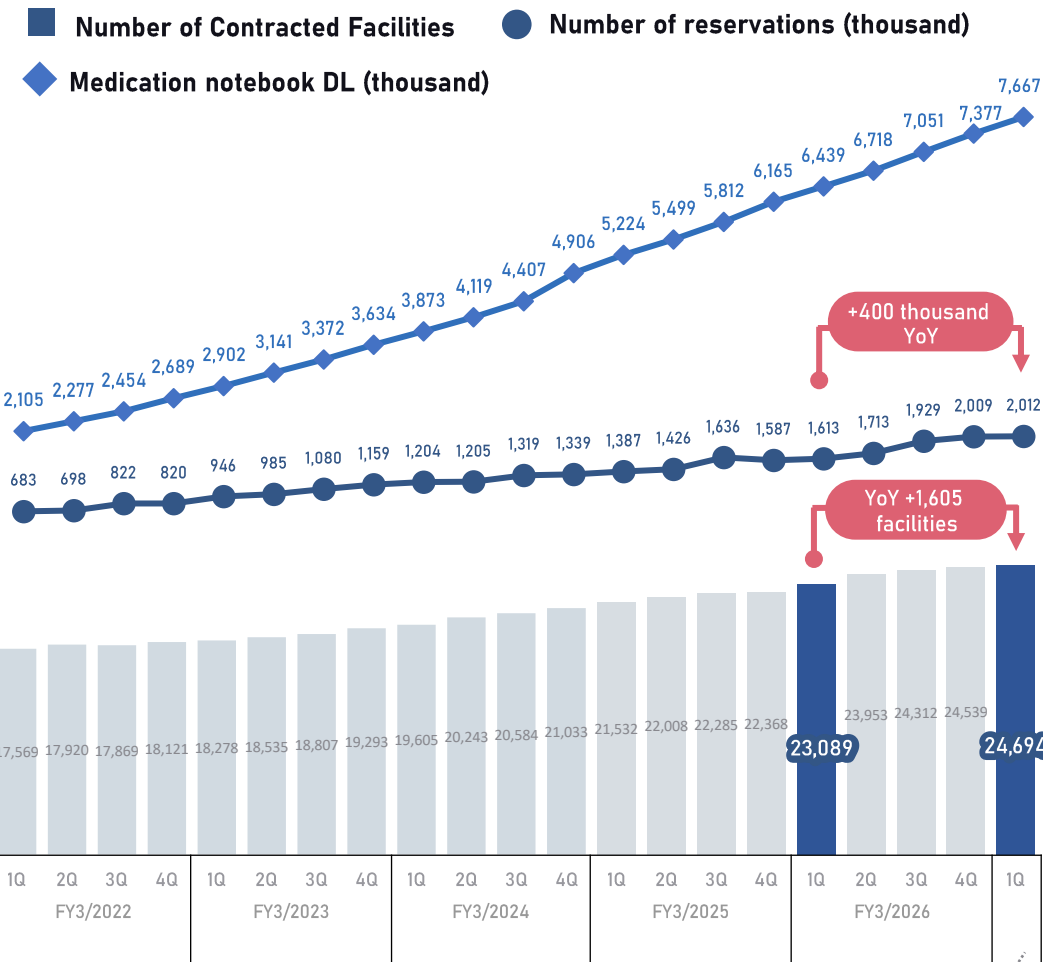


3. Business Description and Performance

Healthcare Automation Business | KPI (Key Performance Indicators)

Cross-selling from EPARK Kusurinomadoguchi into the Medication Notebook App is progressing steadily, strengthening our business foundation.

The number of facilities is also on a solid growth trajectory.



*Disclosure of average UU for Madoguchi Q has been discontinued considering its materiality and usefulness.

FY3/2027

Number of prescriptions*1
Approx. 9.0 million pages

Our online prescription accept. target **450 Million pages (SAM)**

Long-term prescription ratio*3
370 million

Pediatric prescriptions*3
80 million

Our share
Approx. 2.0%*2

Health check-up visitors*5

Approx. 72.66 million people

*These figures are our own estimates and do not represent official data published by MHLW or the Statistics Bureau.

Our share
Not disclosed

Number of pharmacies*4
Approx. 63,000 facilities

Our share
Approx. 39.3%

Self-operation market locations*6

Approx. 16.8 facilities

Our share
Not disclosed

*1. Total dispensing medical costs, number of prescriptions (Apr 2023 – Mar 2024)

*2. Calculated at 1.2 prescriptions per reservation

*3. Based on *1, prescription ratio derived from claims data of dispensing-system-linked pharmacies, then applied to annual nationwide prescription volume to estimate market size

*4. MHLW "Overview of Sanitary Administration Report (Mar 2023 preliminary)"

*5. MHLW "Comprehensive Survey of Living Conditions (2022)" (checkup rate) / "FY2023 Specific Health Check-up Implementation Status" (reference data)

/ Statistics Bureau "Population Estimates" (as of Oct 1, 2022, used for 20+ population)

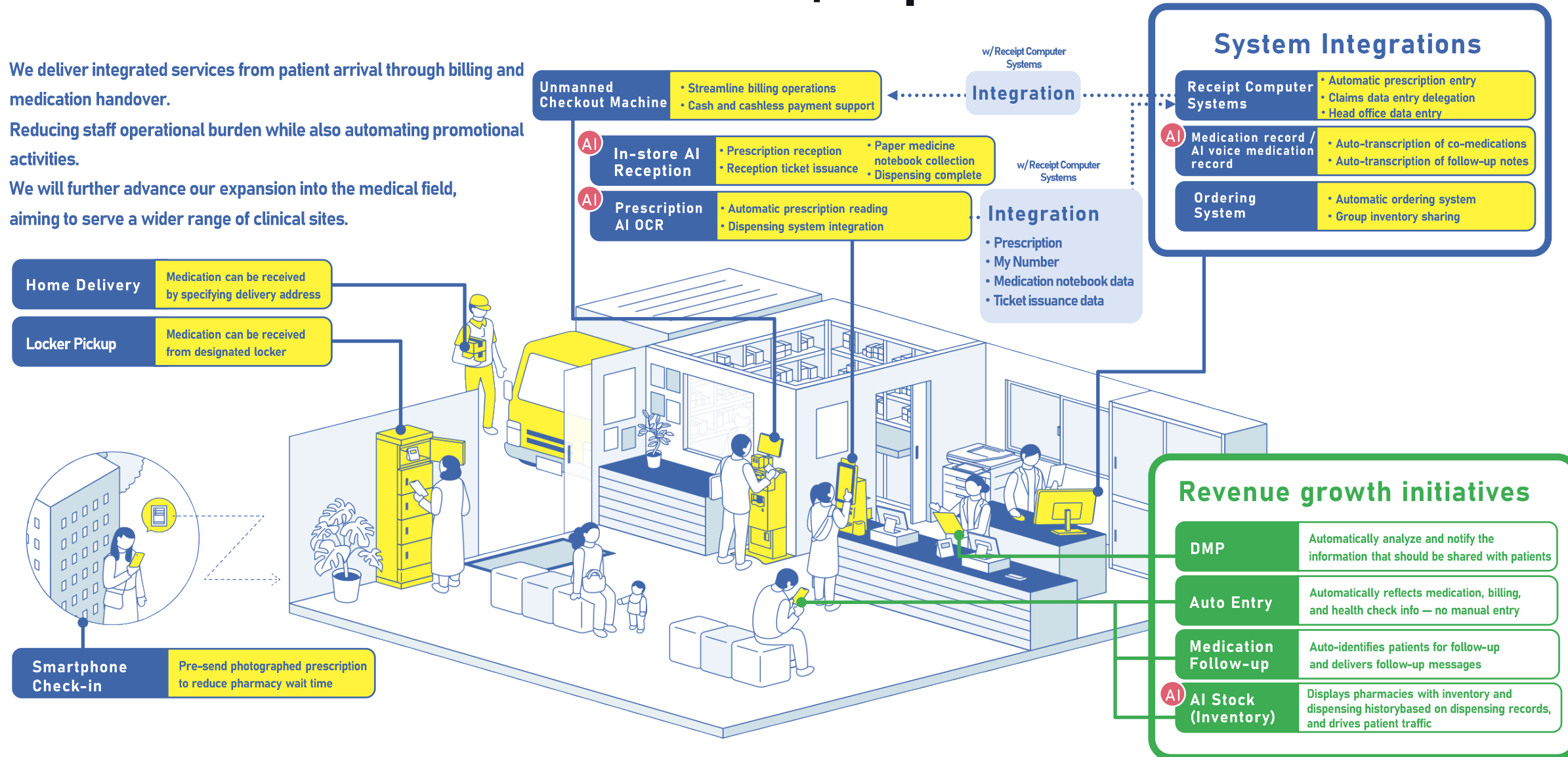
*6. *4 + MHLW "Medical Facilities Survey (Dec 2025 preliminary) — General clinic count"

Healthcare Automation Business | Topics

We deliver integrated services from patient arrival through billing and medication handover.

Reducing staff operational burden while also automating promotional activities.

We will further advance our expansion into the medical field, aiming to serve a wider range of clinical sites.



3. Business Description and Performance

Everyone's Medicine Box Business

3. Business Description and Performance

Everyone's Medicine Box Business | Business Model



J-Seed Co., Ltd.



E-BONDグループ

Providing optimal procurement support services through Japan's largest scale distribution improvements



e-オーダー



需要予測 / 在庫管理・発注

AI-powered automatic inventory ordering system

B2B marketplace of inactive medication inventory

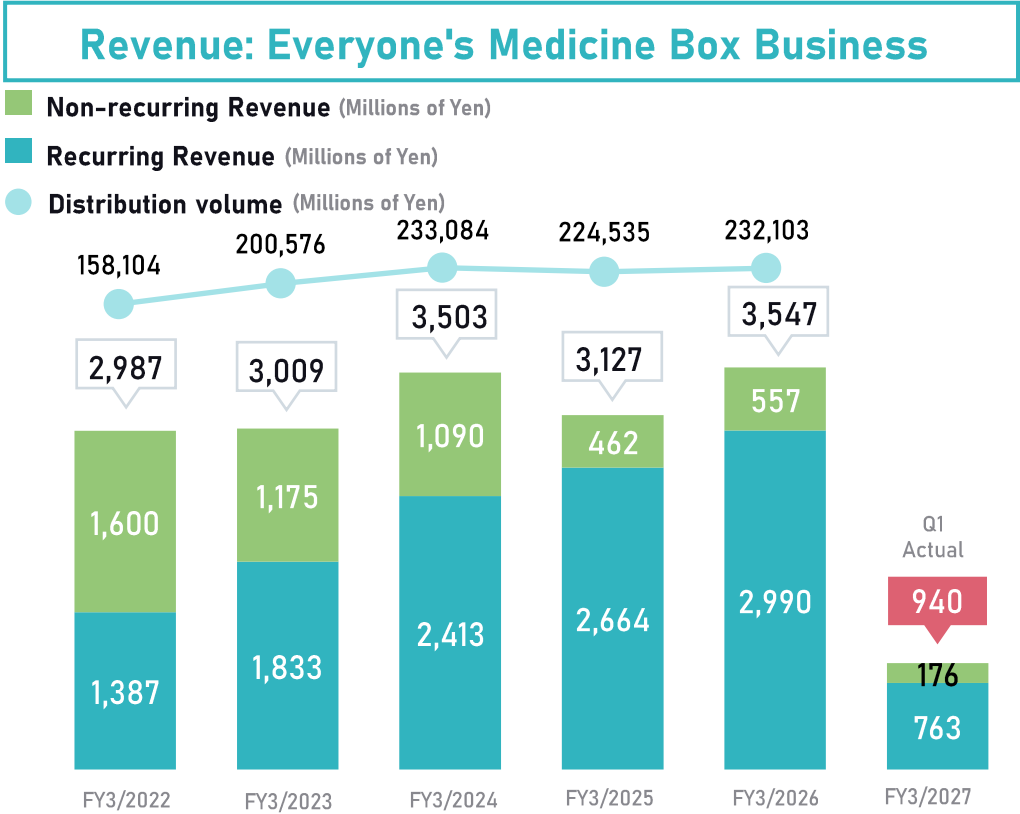
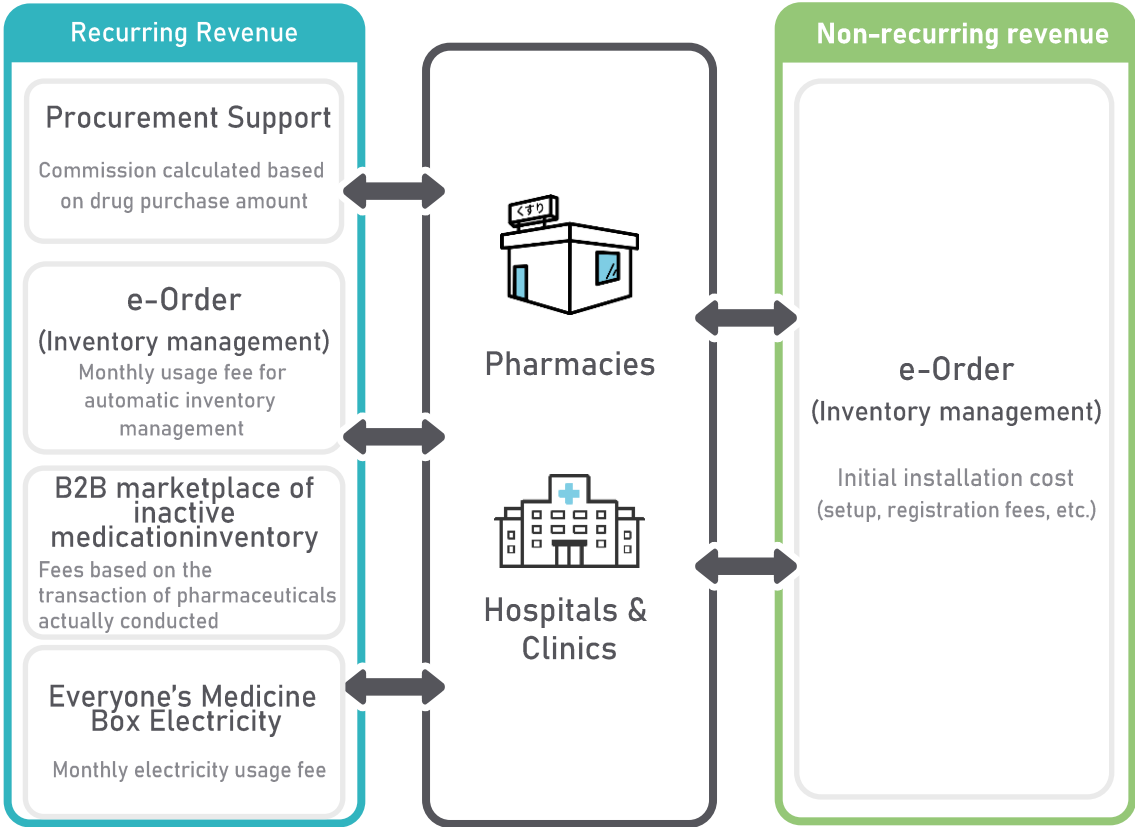
One of Japan's largest pharmaceutical buying/selling matching sites.



みんなくす電気

Everyone's Medicine Box Electricity

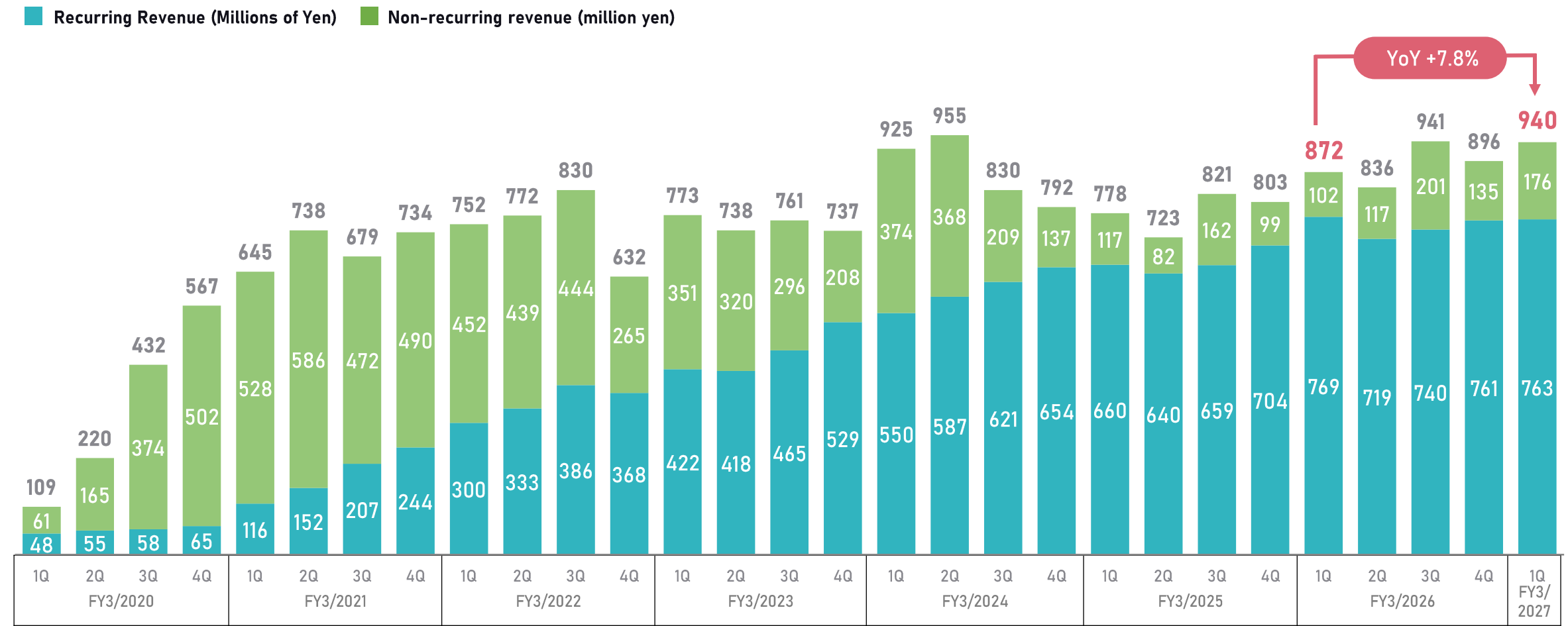
Provide an optimal power supply environment for dispensing pharmacies and medical institutions.



Recurring sales: Defined as sales that are expected to be obtained on a continuous basis, to a certain extent, based on contracts such as monthly usage fees.
Non-recurring revenue: Defined as sales obtained temporarily, such as initial setup costs.
GMV (gross merchandise value): The sum of the pharmaceutical prices matched by the inactive medication inventory service and the amount of pharmaceuticals purchased through the purchasing support service.

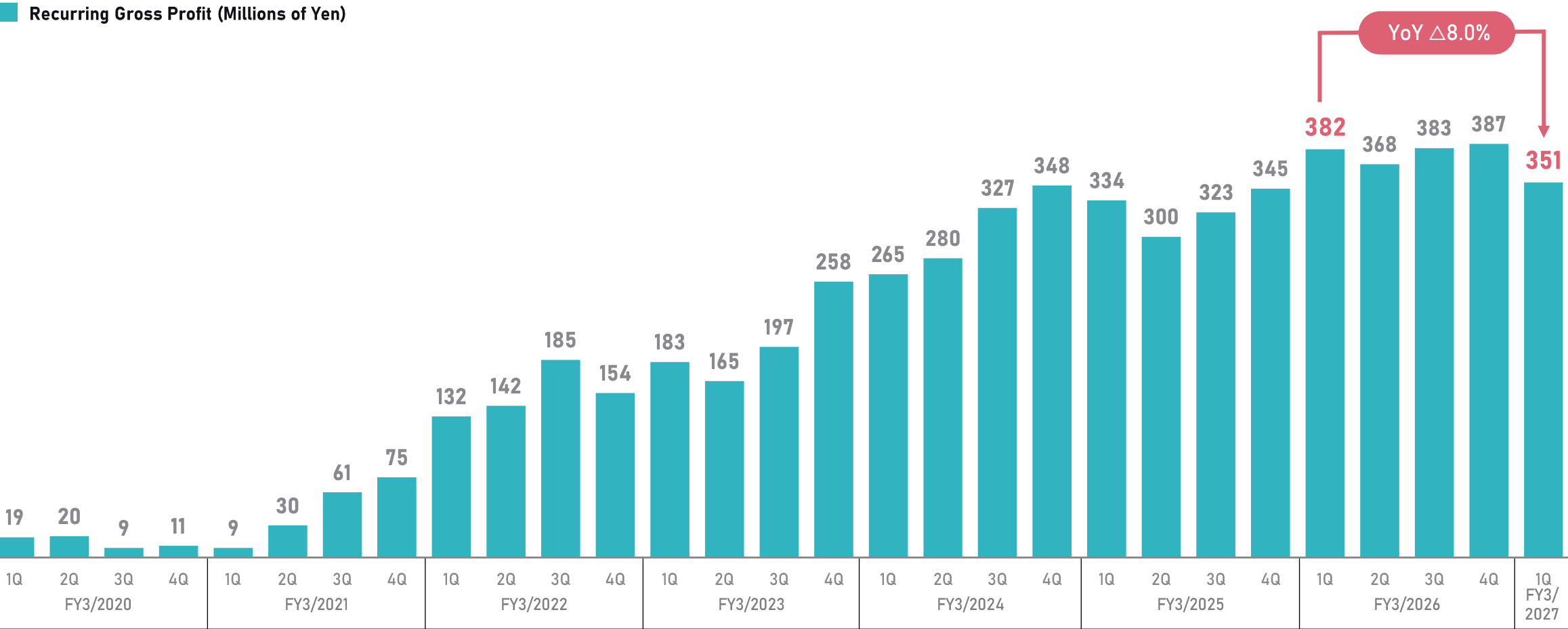
Everyone's Medicine Box Business | Revenue

Revenue increased year-on-year. Recurring Revenue was slightly down, mainly due to a temporary operational delay from the Slow-moving Inventory Service warehouse relocation, which caused part of revenue originally scheduled for Q4 FY3/2025 to shift into Q1 FY3/2026. Excluding this effect, both Revenue and profit would have increased year-on-year.



Everyone's Medicine Box Business | Recurring Gross Profit

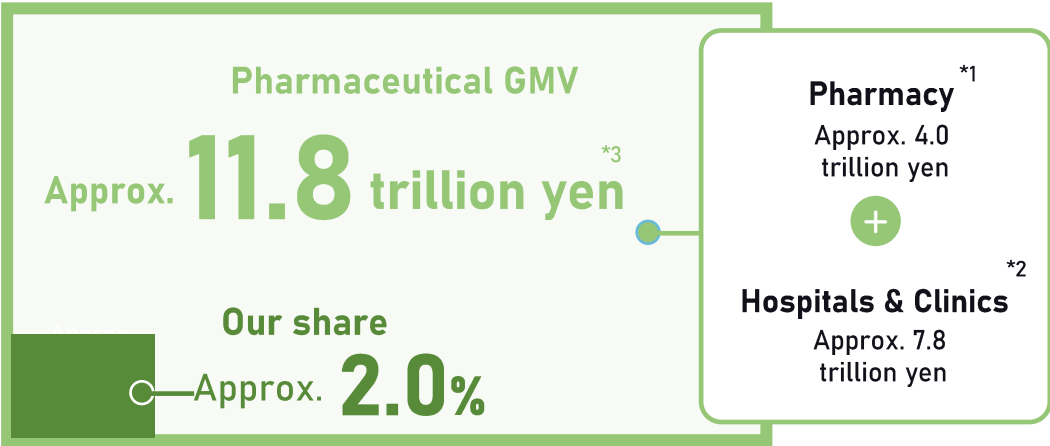
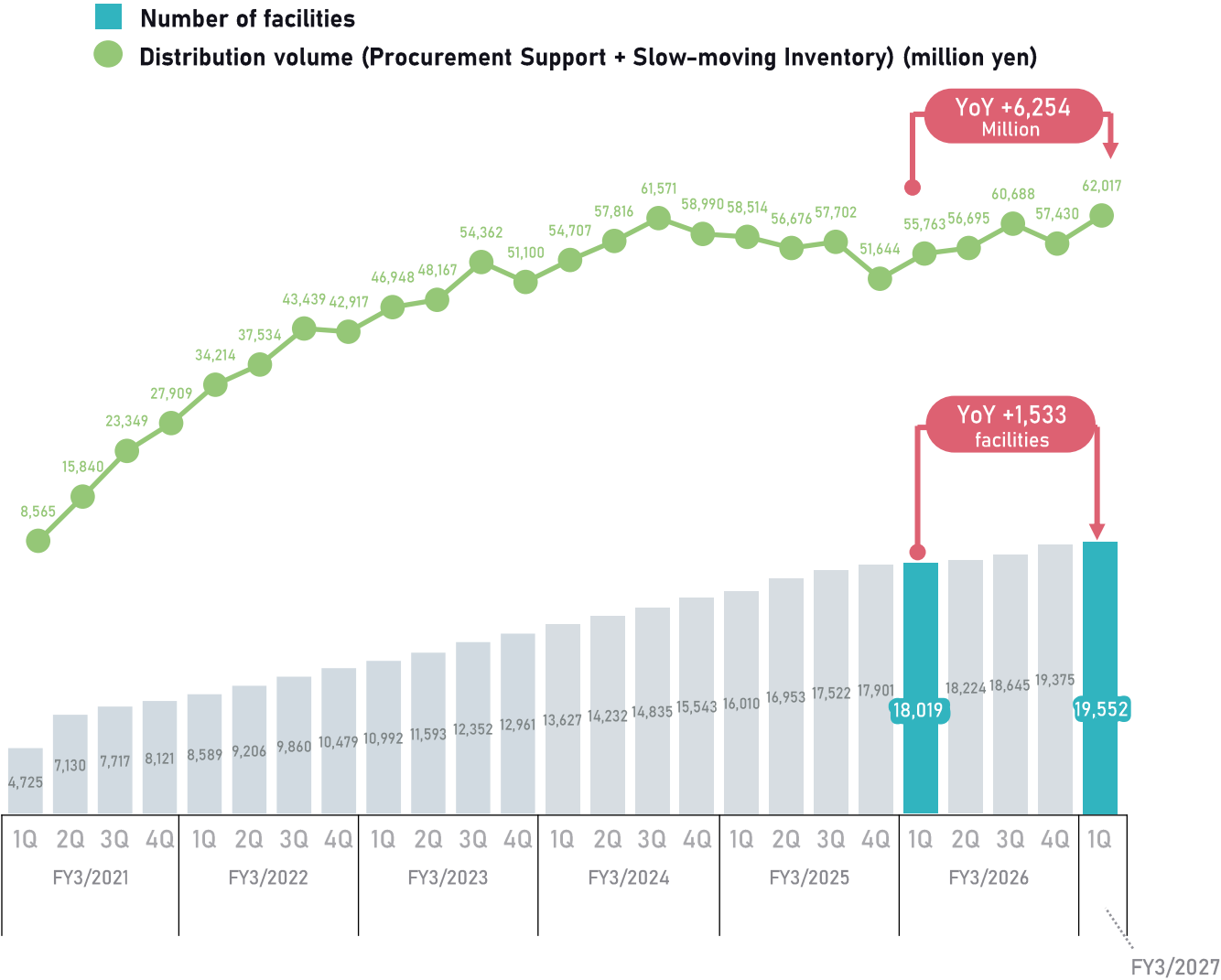
A temporary operational delay from the Slow-moving Inventory Service warehouse relocation caused part of Q4 FY3/2025 revenue to shift into Q1 FY3/2026, resulting in lower Recurring gross profit for the quarter. Excluding this effect, both Revenue and profit exceeded the prior-year period.



3. Business Description and Performance

Everyone's Medicine Box Business | KPI (Key Performance Indicators)

※Procurement Support + Slow-moving Inventory Service



*1. MHLW "Overview of Sanitary Administration Report (Mar 2023 preliminary)"

*2. MHLW "Medical Facilities Survey (Dec 2025 preliminary)"

*3. IQVIA drug market statistics — sales data (Apr 2025 – Mar 2026)

Everyone's Medicine Box Business | Topics

Inter-store Sharing Feature Release

Optimizing inventory across pharmacy chain stores

A system that optimizes inventory across stores by facilitating medication transfers between locations based on pre-configured inventory levels and dispensing demand forecasts.

Expected Benefits

- Reduced pharmaceutical waste
- Lower procurement costs
- Optimized inventory management

Expansion of the B2B Marketplace of Inactive Medication Inventory

By leveraging cost savings from digitizing warehouse management at our subsidiary PeakWell, we implemented price reduction measures including high-value purchases of inactive inventory from member pharmacies, successfully acquiring large and mid-sized companies.

We will expand our B2B marketplace of inactive medication inventory customer base by implementing AI technology in our warehouse management to achieve further cost savings and pass them on to customers.

Inter-regional sharing feature inquiry

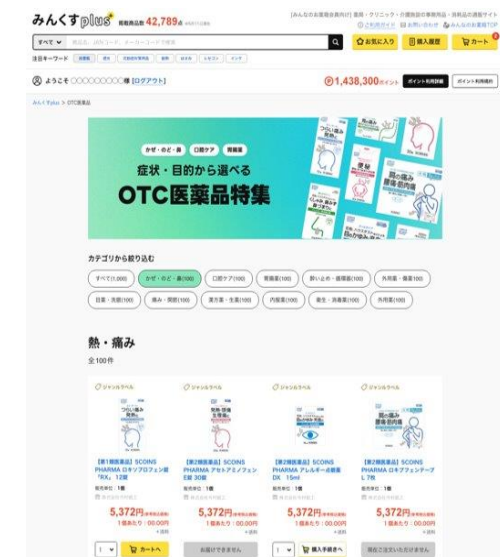
Optimize inventory across local pharmacy locations

A system that optimizes inventory across regional stores by facilitating medication transfers between locations based on each store's stock levels.

Increased inquiries

OTC Product Handling

We cover all 48 therapeutic categories with over 500 products available, including the complete 5coins series lineup.



3. Business Description and Performance

Core Systems Business

Core Systems Business | Business Model

Pharmacy

Pharmy Connect
Hi-story

Provide receipt computer, medication history data and dispensing accuracy check systems for pharmacies.

Hospitals & Clinics

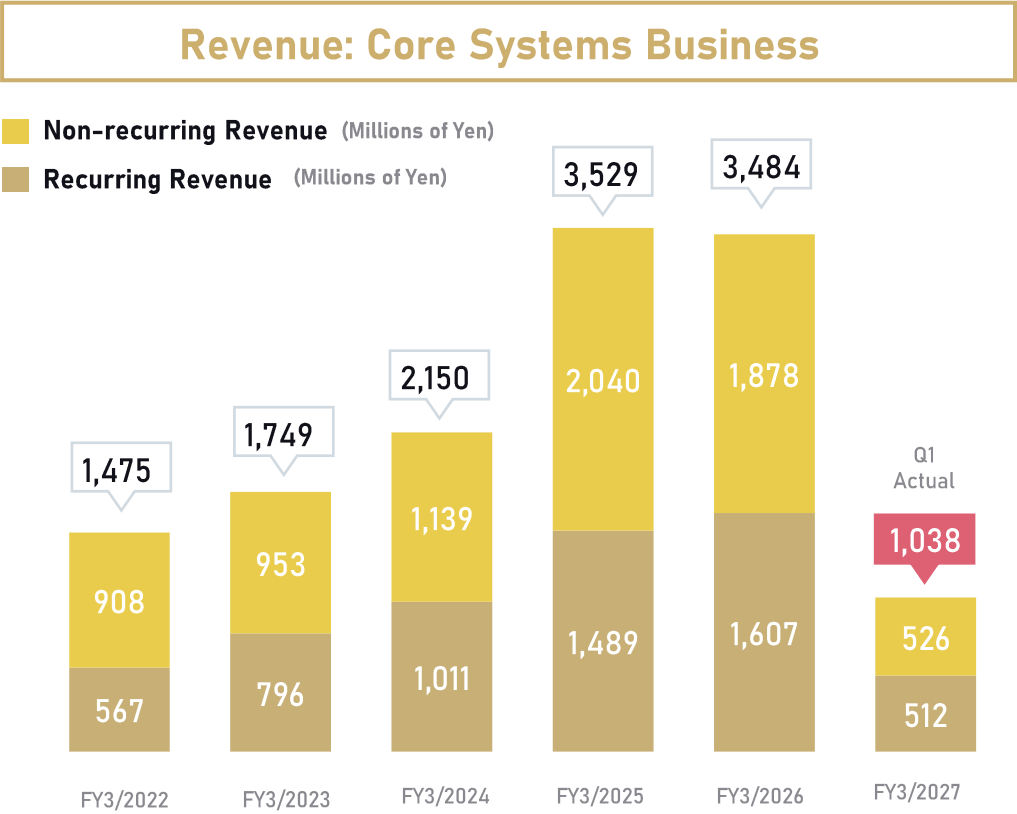
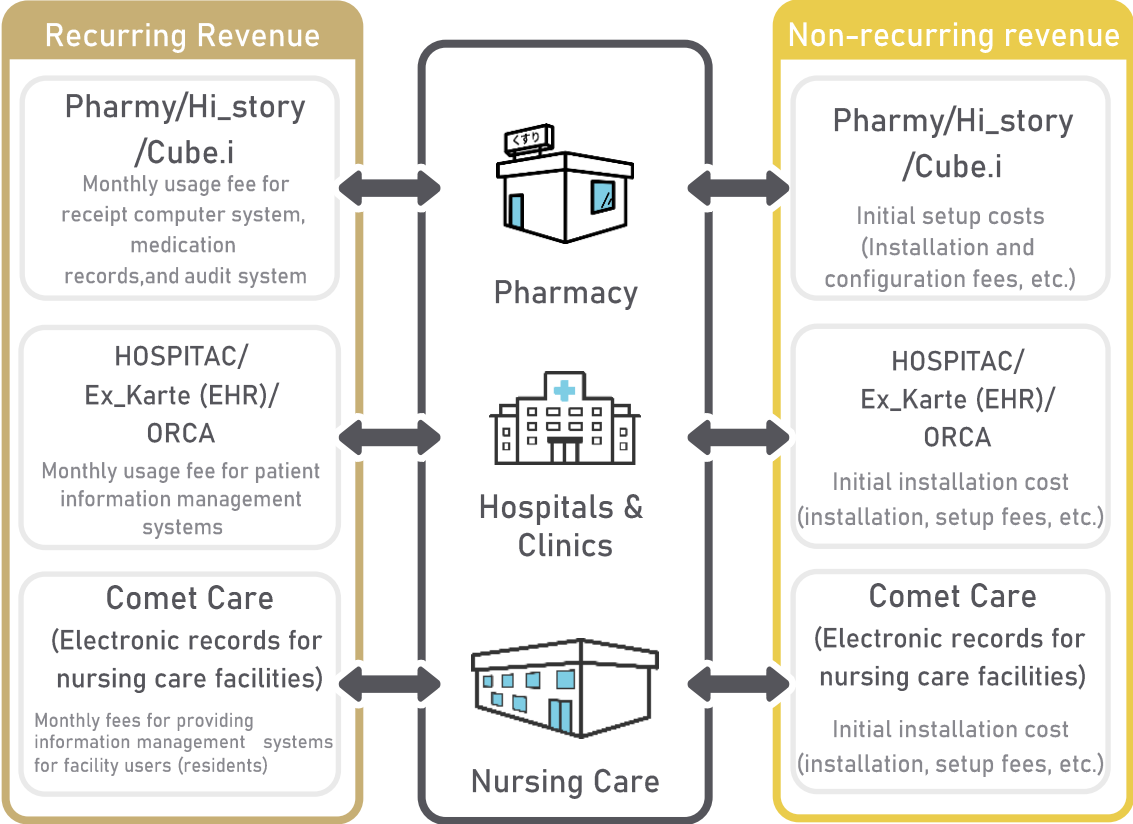
HOSPITAC®
Ex-Karte
ORCA

Medical billing/ordering integrated EHR / EHR / outpatient support system

Nursing Care

コメットケア
ケア記録アプリ
見守りライフ

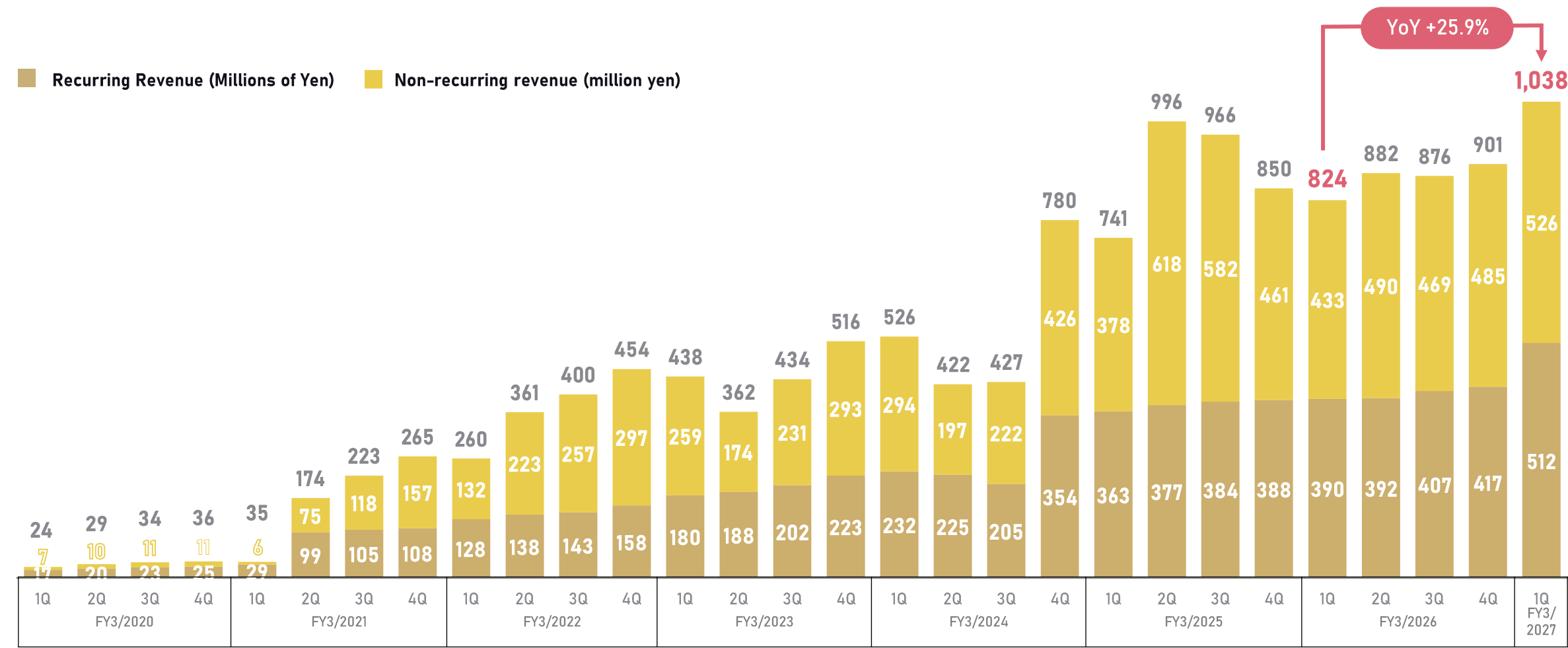
Providing billing system, records system, and monitoring devices



Recurring Revenue: Revenue expected on a continuing basis under monthly contracts.
Non-recurring revenue: One-time revenue such as initial setup fees.

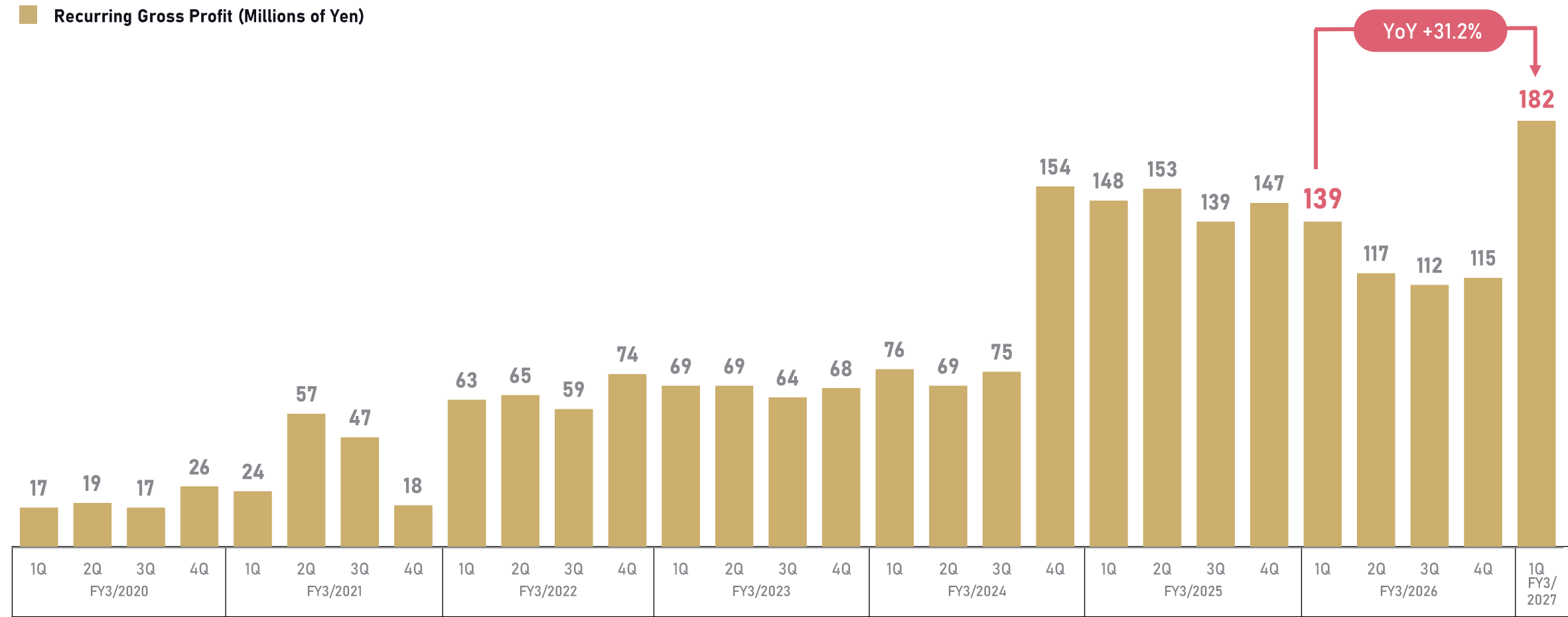
Core Systems Business | Revenue

Revenue grew significantly by 25.9% year-on-year, driven by the consolidation of Techno Network (joined May 2026) as well as temporary special demand in Non-recurring revenue arising from regulatory changes.

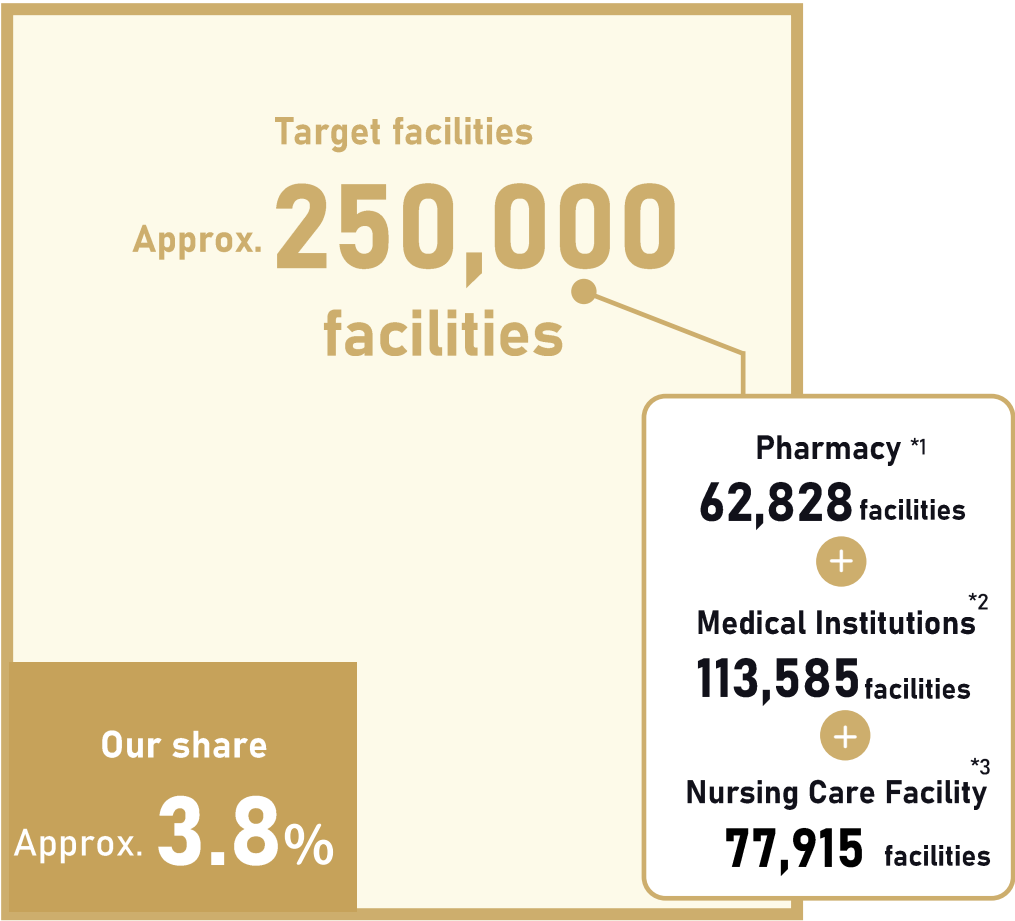
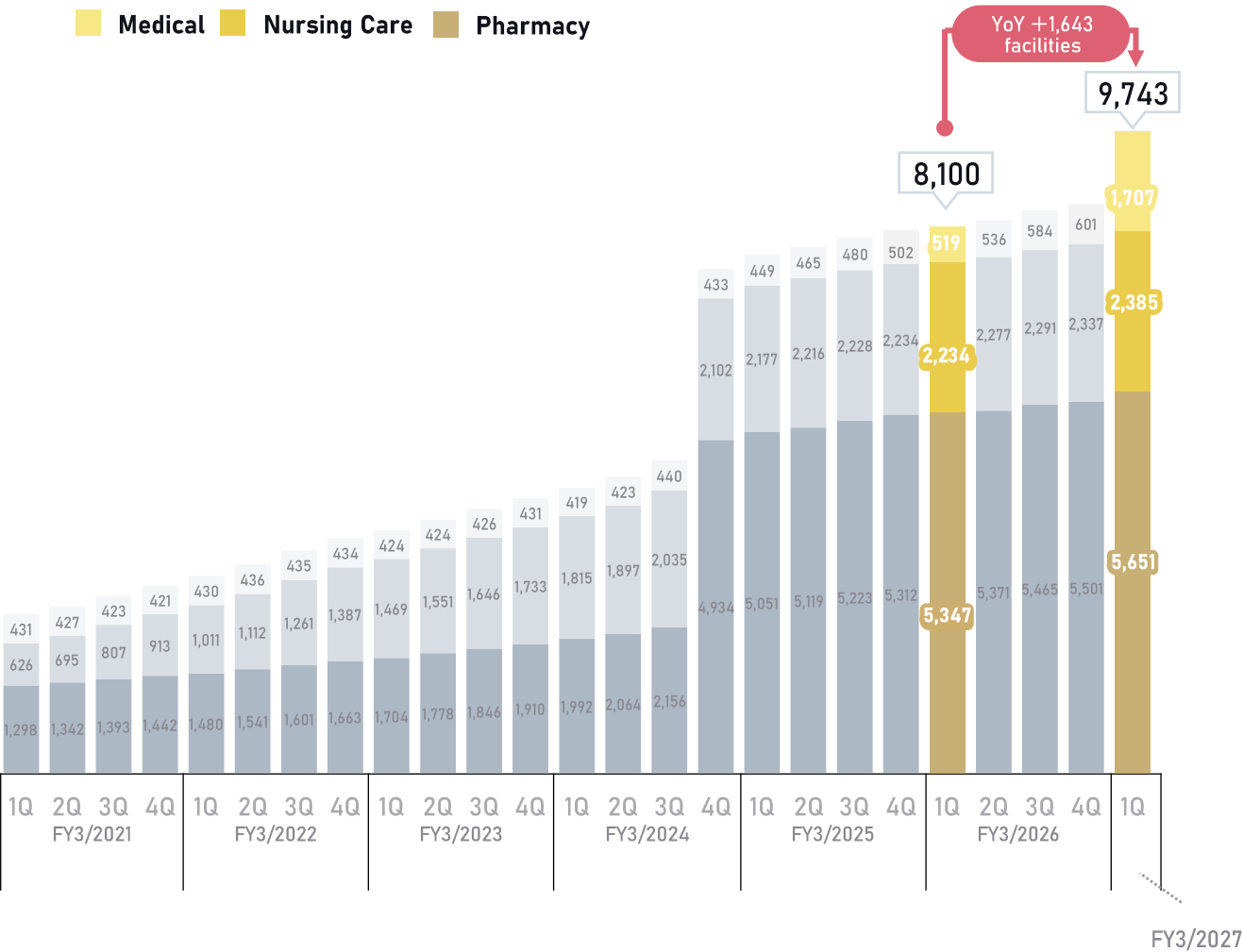


Core Systems Business | Recurring Gross Profit

Recurring gross profit reached a new record high, driven by the consolidation of Techno Network. Even excluding the consolidation effect, performance has remained on a steady trajectory.



Core Systems Business | KPI (Key Performance Indicators)



*1. MHLW "Sanitary Administration Report (Mar 2023 preliminary)"
*2. MHLW "Medical Facilities Survey (Dec 2025 preliminary)"
*3. MHLW "Long-term Care Services Facilities Survey (Oct 2024)"

Core Systems Business | Topics

Key Topics

Techno Network Co., Ltd. Full Subsidiary Acquisition

In May 2026, we completed the full subsidiary acquisition of Techno Network Co., Ltd. with the objective of strengthening our business foundation in medical DX and expanding our business scope.

Through this acquisition, in addition to our existing pharmacy services, we will further strengthen business development in EHR and medical information systems for medical institutions.

As government-driven medical DX and EHR standardization progress, further market growth is anticipated. We will build a system capable of providing integrated support from implementation through operation and maintenance.

This initiative is a key step in our evolution into a medical IT company that expands beyond the pharmacy sector into medical institutions, supporting DX advancement across the entire healthcare industry.

About Techno Network

Techno Network is a certified provider of ORCA (the Japan Medical Association's standard claims software), offering EHR sales and implementation support, and medical information system maintenance and operational support. The company has a strong implementation track record at numerous medical institutions, primarily in Kyushu.

Objective of Subsidiary Acquisition

Creating diverse synergy effects through integration with the Group's existing customer base and services.

- New service creation
- Operational efficiency improvement
- Strengthening the revenue base
- Delivering added value to existing customers etc.

3. Business Description and Performance

Wellness Platform Business

Wellness Platform Business | Business Model

*Wellness Platform Business has transferred medical check-up services to Healthcare Automation Business as part of a business domain restructuring.

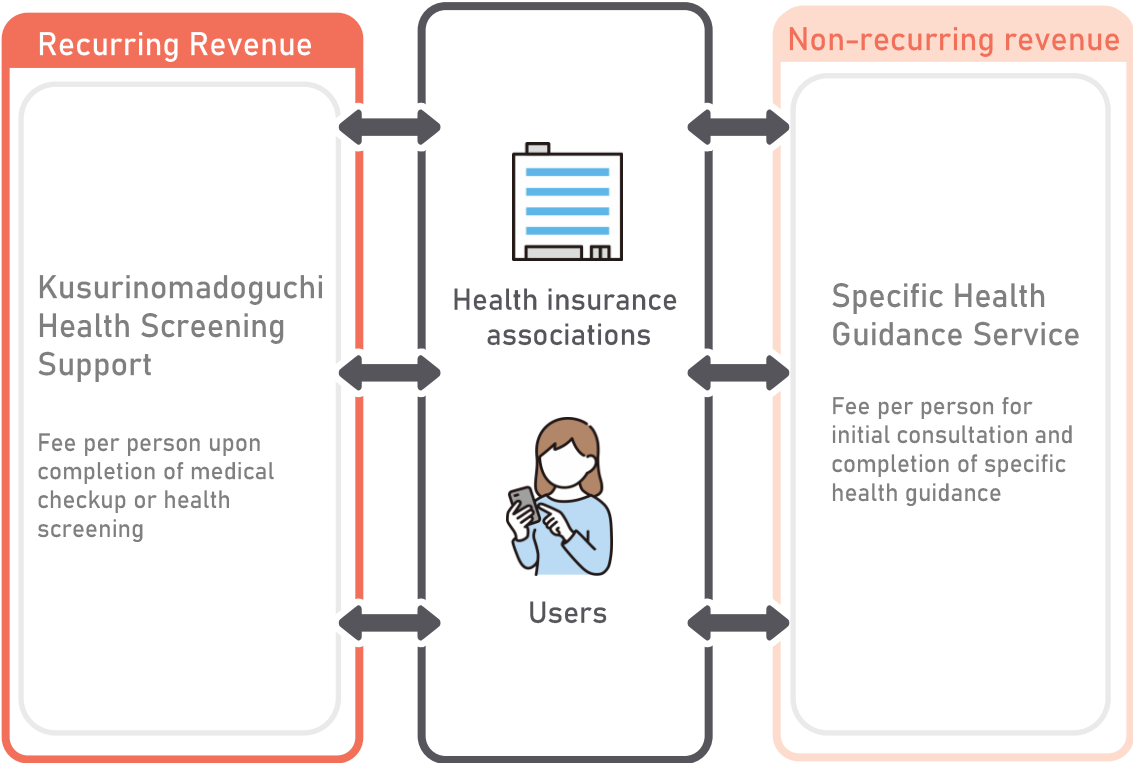
Kusurinomadoguchi Health Screening Support

Support for contracting and renewals with health screening facilities, providing web-based booking systems for insured members, encouraging non-participants to get screened, and consolidating invoices and health screening results

Specific Health Guidance Service

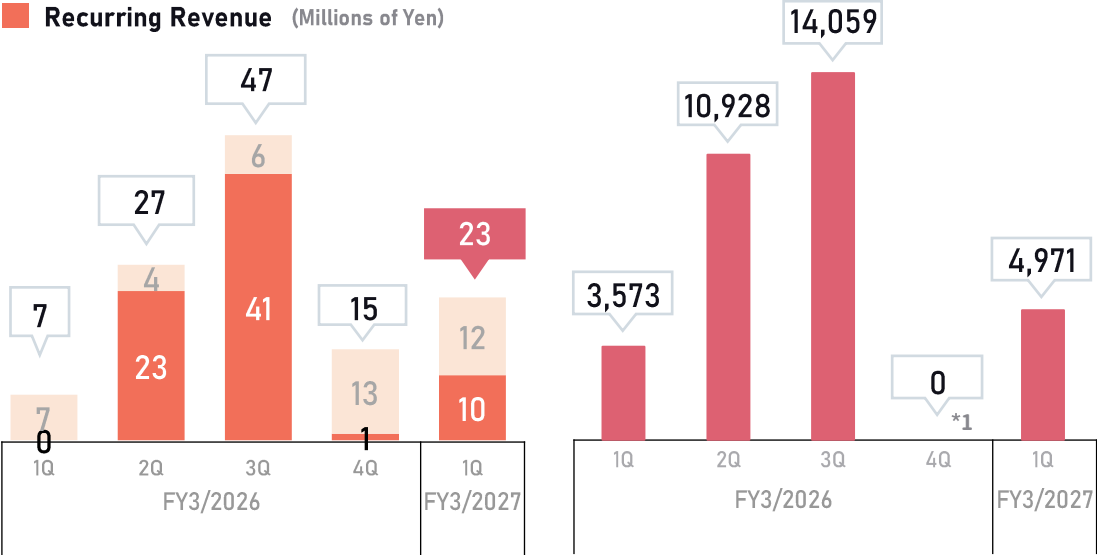


We provide a web platform that allows participants to search our affiliated pharmacies and choose consultation methods including in-person, phone, or email. We also support the entire process from participant identification to encouraging non-participants to receive health screenings and completing specific health guidance.



KPI : Wellness Platform Business

■ Non-recurring revenue (Millions of Yen) ■ Health checkup support users (cases)
■ Recurring Revenue (Millions of Yen)



*1. Decrease due to seasonal nature of health check-ups
*Starting this period, the revenue recognition policy has been revised to recognize revenue at the point of service completion.
Recurring Revenue: Revenue expected on a continuing basis under monthly contracts.
Non-recurring revenue: One-time revenue such as initial setup fees.

4. Earnings Forecast for FY03/2027

4. Earnings Forecast for FY03/2027

Earnings Forecast for FY03/2027

	FY3/2022	FY3/2023	FY3/2024	FY3/2025	FY3/2026	FY3/2027	YoY
Unit: million yen							
Revenue	6,489	7,420	8,721	11,199	12,330	14,400	+16.8%
Cost of goods sold	3,117	3,346	3,788	4,724	5,359	-	-
Gross Profit	3,372	4,074	4,932	6,475	6,970	-	-
SG&A expenses	2,657	3,024	3,562	4,521	4,288	-	-
Operating Profit	715	1,050	1,370	1,953	2,681	3,100	+15.6%
Ordinary Profit	815	938	1,325	1,940	2,666	3,100	+16.3%
Net Income Attributable to Owners of Parent	515	391	870	2,034	2,952	3,100	+5.0%

Medium-Term Management Plan

5. Medium-Term Management Plan

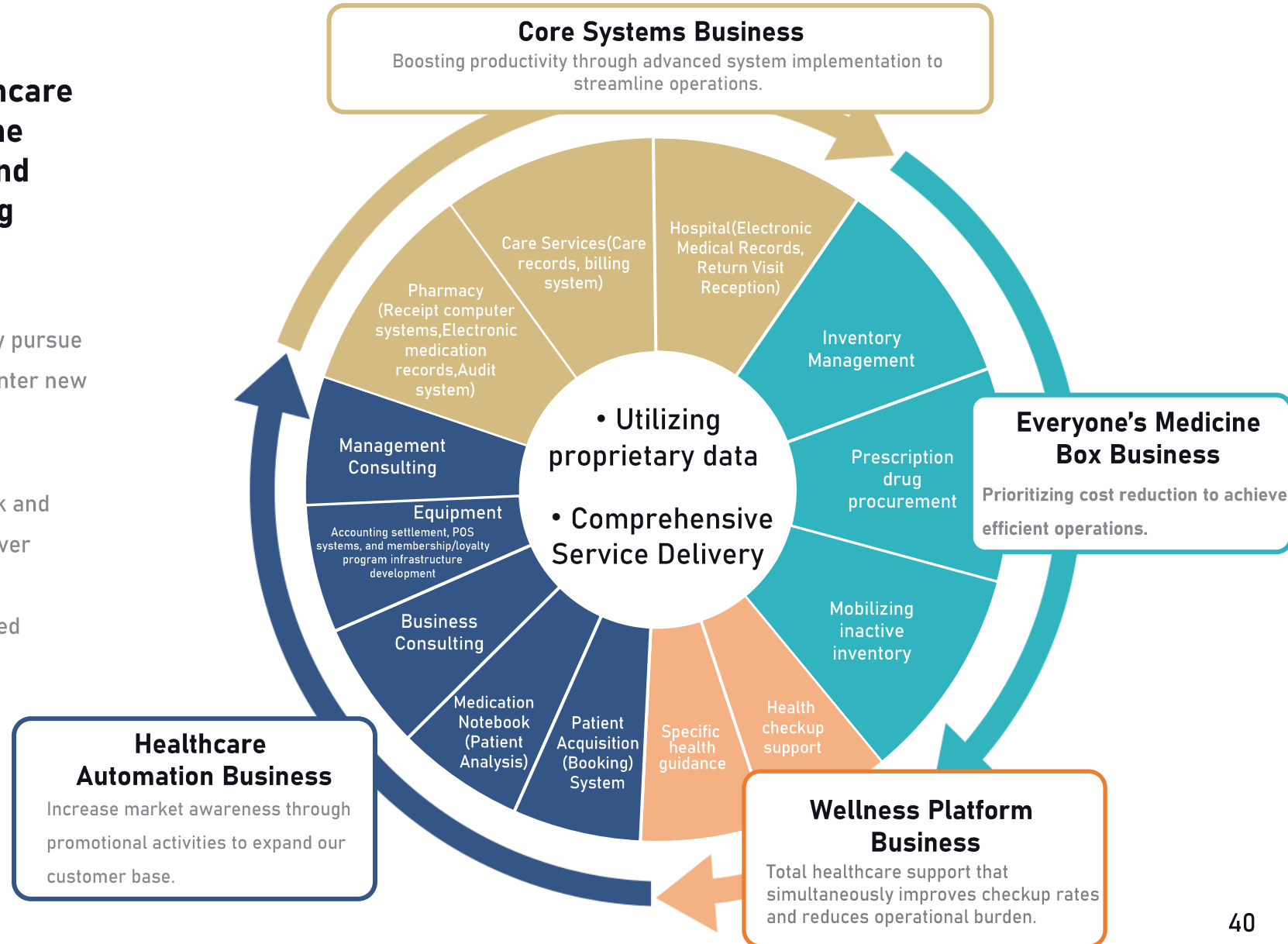
Management Resources & Competitive Advantages

We operate multiple businesses — Healthcare Automation Business, Everyone's Medicine Box Business, Core Systems Business, and Wellness Platform Business — generating synergies across each and differentiating ourselves from competitors.

Furthermore, as part of our business expansion, we actively pursue M&A (mergers and acquisitions) to meet customer needs, enter new markets, and acquire new technologies.

In new businesses, we leverage our existing facility network and accumulated data to differentiate from competitors and deliver unique value.

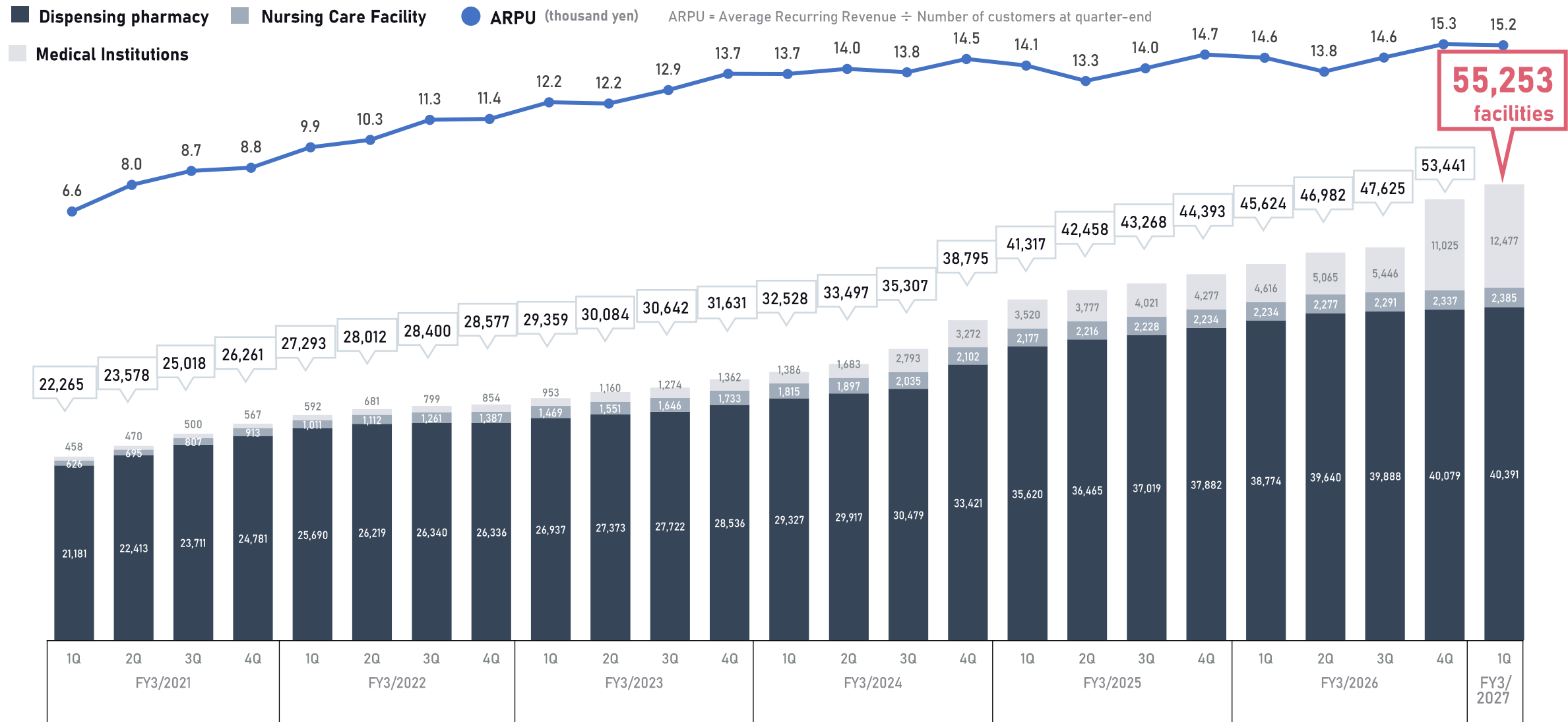
In this way, we pursue sustainable growth through diversified business development.



5. Medium-Term Management Plan

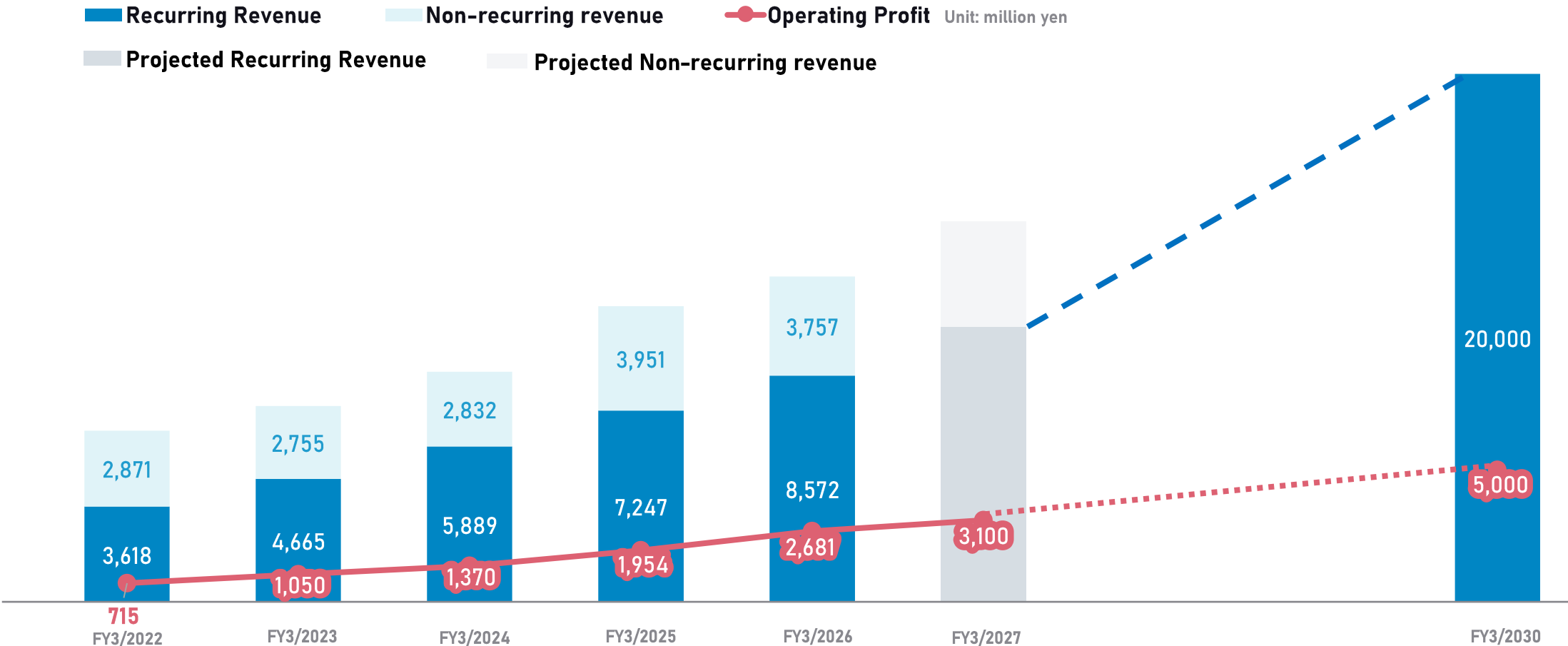
Expanding the Customer Base

We aim to reach 100,000 facilities by the end of FY3/2030.



Medium-term Management Plan

While steadily accumulating Recurring Revenue and securing stable profits, we aim to achieve Recurring Revenue of ¥20,000M and operating income of ¥5,000M or more by FY3/2030. We also set advancing to a higher-tier market on the Tokyo Stock Exchange as a medium-to-long-term goal.





**Delivering new value to healthcare and contributing to
solving social issues through our business**

We kindly ask for your support of the Kusurinomadoguchi Group.

Important Notes

Our consolidated financial statements are prepared in accordance with Japanese accounting standards.

This material, including performance forecasts, is based on information currently available to the Company and certain assumptions deemed reasonable at this time. Actual results may differ due to various risks and uncertainties, including changes in economic conditions, customer needs, or legal regulations. We do not guarantee the achievement of these forecasts.

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