



Consolidated Financial Results for the Fiscal Year Ended December 31, 2021 [Japanese GAAP]

February 14, 2022

Company name: Medical Data Vision Co., Ltd.

Listing: Tokyo Stock Exchange

Securities code: 3902 URL <https://www.mdv.co.jp/>

Representative: (Title) President

(Name) Hiroyuki Iwasaki

Inquiries: (Title) Executive Officer and General Manager of Corporate Planning Division

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Scheduled date of annual general meeting of shareholders: March 29, 2022

Scheduled date to commence dividend payments: March 30, 2022

Scheduled date to file annual securities report: March 29, 2022

Preparation of supplementary material on financial results : Yes

Holding of financial results briefing : Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended December 31, 2021 (from January 1, 2021 to December 31, 2021)

(1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2021	5,672	23.9	1,594	39.1	1,592	38.7	1,087	55.3
Fiscal year ended December 31, 2020	4,579	13.7	1,146	41.6	1,148	42.7	700	26.3

(Note) Comprehensive income Fiscal year ended December 31, 2021 ¥1,100 million [56.6%]
Fiscal year ended December 31, 2020 ¥702 million [28.7%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended December 31, 2021	27.74	—	26.3	29.3	28.1
Fiscal year ended December 31, 2020	17.72	—	17.3	22.4	25.0

(Reference) Share of profit (loss) of entities accounted for using equity method Fiscal year ended December 31, 2021 — million yen
Fiscal year ended December 31, 2020 — million yen

(Note) Diluted earnings per share for the fiscal year ended December 31, 2020 and fiscal year ended December 31, 2021 are not presented as there are no potentially dilutive shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal year ended December 31, 2021	5,534	4,205	75.1	106.69
Fiscal year ended December 31, 2020	5,321	4,136	77.0	104.00

(Reference) Equity Fiscal year ended December 31, 2021 4,156 million yen
Fiscal year ended December 31, 2020 4,100 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended December 31, 2021	1,082	-26	-1,030	3,202
Fiscal year ended December 31, 2020	964	-142	-589	3,177

2. Cash dividends

	Annual dividends per share					Total cash dividends (total)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2020	—	0.00	—	3.60	3.60	141	20.3	3.4
Fiscal year ended December 31, 2021	—	0.00	—	5.60	5.60	218	20.1	5.2
Fiscal year ending December 31, 2022 (forecast)	—	0.00	—	6.00	6.00		20.9	

(Note) For dividends as of the end of the fiscal year ended December 31, 2021, please refer to “Notice Concerning the Dividends of Surplus (Increase in Dividend)” announced today.

3. Consolidated earnings forecasts for the fiscal year ending December 31, 2022 (from January 1, 2022 to December 31, 2022)

(Percentages indicate year-on-year changes)

Full year	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	6,300	—	1,599	—	1,600	—	1,098	—	28.74

(Notes) 1. The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) and related implementation guidance will be applied from the beginning of the fiscal year ending December 2022. The above consolidated earnings forecasts therefore are the amount after applying such accounting standard and related implementation guidance, presenting no year-on-year changes.

2. The Company purchased 763,400 treasury shares from January 1, 2022 to January 25, 2022 based on the resolution of the Board of Directors held on December 22, 2021. Basic earnings per share for the consolidated earnings forecasts takes into account the impact of the purchase of treasury shares.

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None
Newly included: — companies (Company name), Excluded: — companies (Company name)

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : None

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

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)	As of December 31, 2021	40,027,526 shares	As of December 31, 2020	40,027,526 shares
(ii) Number of treasury shares at the end of the period	As of December 31, 2021	1,067,278 shares	As of December 31, 2020	601,529 shares
(iii) Average number of shares outstanding during the period	Fiscal year ended December 31, 2021	39,188,537 shares	Fiscal year ended December 31, 2020	39,507,964 shares

(Reference) Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended December 31, 2021 (from January 1, 2021 to December 31, 2021)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2021	4,695	16.0	1,523	36.8	1,521	36.6	1,048	57.2
Fiscal year ended December 31, 2020	4,047	6.7	1,113	30.2	1,114	30.0	667	11.3

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Fiscal year ended December 31, 2021	26.76		—	
Fiscal year ended December 31, 2020	16.89		—	

(Note) Diluted earnings per share for the fiscal year ended December 31, 2020 and fiscal year ended December 31, 2021 are not presented as there are no potential shares.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal year ended December 31, 2021	5,342	4,264	79.8	109.46
Fiscal year ended December 31, 2020	5,177	4,246	82.0	107.71

(Reference) Equity Fiscal year ended December 31, 2021 ¥4,264 million December 31, 2020 ¥4,246 million

* Financial results reports are exempt from an audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in this material are based on information currently available to the Group and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to a range of factors.