



Consolidated Financial Results for the Fiscal Year Ended December 31, 2022 [Japanese GAAP]

February 13, 2023

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

(Name) Masahiro Kihara

Tel: +81-3-5283-6911

Scheduled date of annual general meeting of shareholders: March 28, 2023

Scheduled date to commence dividend payments: March 29, 2023

Scheduled date to file annual securities report: March 28, 2023

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, 2022 (from January 1, 2022 to December 31, 2022)

(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, 2022	6,104	—	1,758	—	1,750	—	870	—
Fiscal year ended December 31, 2021	5,672	23.9	1,594	39.1	1,592	38.7	1,087	55.3

(Note) Comprehensive income Fiscal year ended December 31, 2022 ¥ 837 million [— %]

Fiscal year ended December 31, 2021 ¥ 1,100 million [56.6%]

	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, 2022	22.77	22.76	24.2	34.0	28.8
Fiscal year ended December 31, 2021	27.74	—	26.3	29.3	28.1

(Reference) Share of profit (loss) of entities accounted for using equity method Fiscal year ended December 31, 2022 — million yen

Fiscal year ended December 31, 2021 — million yen

(Note) 1. The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) and related implementation guidance have been applied from the beginning of the fiscal year ending December 2022. Consolidated earnings for the fiscal year ending December 2022, therefore, are the amount after applying such accounting standard and related implementation guidance, presenting no change from the previous corresponding period.

2. Diluted earnings per share for the 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, 2022	4,897	3,606	71.8	92.04
Fiscal year ended December 31, 2021	5,534	4,205	75.1	106.69

(Reference) Equity Fiscal year ended December 31, 2022 3,515 million yen

Fiscal year ended December 31, 2021 4,156 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, 2022	910	-868	-979	2,264
Fiscal year ended December 31, 2021	1,082	-26	-1,030	3,202

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, 2021	—	0.00	—	5.60	5.60	218	20.1	5.2
Fiscal year ended December 31, 2022	—	0.00	—	6.00	6.00	229	26.3	6.4
Fiscal year ending December 31, 2023 (forecast)	—	0.00	—	6.50	6.50		20.7	

3. Consolidated earnings forecasts for the fiscal year ending December 31, 2023 (from January 1, 2023 to December 31, 2023)

(Percentages indicate year-on-year changes)

	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
Full year	7,200	17.9	1,800	2.4	1,800	2.8	1,200	37.9	31.42

* 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 : Yes

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

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(Notes) For more details, please refer to “(5) Notes to consolidated financial statements (Change in accounting policies) in 1. Consolidated financial statements and Key notes” on page 7 of the attached materials.

(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, 2022	40,027,526 shares	As of December 31, 2021	40,027,526 shares
(ii) Number of treasury shares at the end of the period	As of December 31, 2022	1,830,678 shares	As of December 31, 2021	1,067,278 shares
(iii) Average number of shares outstanding during the period	Fiscal year ended December 31, 2022	38,234,269 shares	Fiscal year ended December 31, 2021	39,188,537 shares

(Reference) Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended December 31, 2022 (from January 1, 2022 to December 31, 2022)

(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, 2022	5,093	—	1,737	—	1,730	—	831	—
Fiscal year ended December 31, 2021	4,695	16.0	1,523	36.8	1,521	36.6	1,048	57.2

	Basic earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2022	21.76	—	—	—
Fiscal year ended December 31, 2021	26.76	—	—	—

(Note)1. The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) and related implementation guidance have been applied from the beginning of the fiscal year ending December 2022. Non-consolidated earnings for the fiscal year ending December 2022, therefore, are the amount after applying such accounting standard and related implementation guidance, presenting no change from the previous corresponding period.

2. Diluted earnings per share for the fiscal year ended December 31, 2021 and fiscal year ended December 31, 2022 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, 2022	4,579	3,509	76.6	91.88
Fiscal year ended December 31, 2021	5,342	4,264	79.8	109.46

(Reference) Equity Fiscal year ended December 31, 2022 ¥3,509 million December 31, 2021 ¥4,264 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.