

Operating a platform that connects users with pharmacies, medical institutions and nursing care facilities

This report is an English translation of part of the report issued on October 13, 2023.
For inquiries concerning the report, please contact info@stock-r.org

[5592 Kusurinomadoguchi Sector : Information & Communication]

| Fiscal Year | Net sales (mn yen) | YoY (%) | Operating profit (mn yen) | YoY (%) | Ordinary profit (mn yen) | YoY (%) | Profit (mn yen) | YoY (%) | EPS (yen) | BPS (yen) | DPS (yen) |
|-------------|-----------------------|------------|---------------------------------|------------|--------------------------------|------------|--------------------|------------|--------------|--------------|--------------|
| Mar.2022 | 6,489 | - | 715 | - | 815 | - | 515 | - | 67.8 | 266.8 | 0.0 |
| Mar.2023 | 7,420 | 14.4 | 1,050 | 46.9 | 938 | 15.1 | 391 | -24.1 | 42.6 | 293.5 | 0.0 |
| Mar.2024 f | 8,298 | 11.8 | 1,233 | 17.4 | 1,178 | 25.5 | 751 | 91.8 | 72.6 | - | 0.0 |

Note: Consolidated basis. Figures for the fiscal year ending March 2024 is the company's forecasts.
It conducted 1:300 stock split on March 1, 2023. Per share indices are adjusted retroactively.

Providing Solutions for Dispensing Pharmacies

As a platform that connects users with dispensing pharmacies, medical institutions and nursing care facilities, Kusurinomadoguchi is engaged in the media business, pharmacy search website and app business and the core systems business.

Media Business

The two main services are the pharmacy search website and app and the digital medication records app. The company also offers a customer management system for prescription pharmacies.

Using the pharmacy search website and app, patients can search for pharmacies and make appointments to pick up prescription drugs after submitting their prescriptions. Thirty-three percent of the approximately 60,000 dispensing pharmacies can make appointments for prescription medication collections.

The digital medication records app is used by a cumulative total of more than four million users to manage their medications.

The customer management system for prescription pharmacies is a service that centralizes the management of reservations, medication records and customers, while supporting repeat patient visits.

Pharmacy Search Website and App Business

The company offers three services: a joint purchasing service, an e-ordering system and a pharmacy search website and app.

Acting on behalf of pharmacies and medical institutions, the joint purchasing service negotiates purchase prices with pharmaceutical wholesalers. The e-order system offers inventory management and automatic order placement for pharmaceutical products. The pharmacy search website and app service enables the effective utilization of excess pharmaceutical inventory by mediating between pharmacies with inventory stock and pharmacies facing a shortage.

Core Systems Business

The core systems business sells systems for medical institutions, pharmacies and nursing care facilities.

Financial Statements

| Statement of income | Fiscal Year | Mar.2022 | | Mar.2023 | | Three months to Jun.2023 | |
|--|-------------|----------|-------|----------|-------|--------------------------|-------|
| | | (mn yen) | (%) | (mn yen) | (%) | (mn yen) | (%) |
| Net sales | | 6,489 | 100.0 | 7,420 | 100.0 | 2,153 | 100.0 |
| Cost of sales | | 3,117 | 48.0 | 3,346 | 45.1 | 899 | 41.8 |
| Gross profit | | 3,372 | 52.0 | 4,074 | 54.9 | 1,254 | 58.2 |
| Selling, general and administrative expenses | | 2,657 | 40.9 | 3,024 | 40.8 | 796 | 37.0 |
| Operating profit | | 715 | 11.0 | 1,050 | 14.1 | 458 | 21.3 |
| Non-operating income | | 134 | - | 30 | - | 15 | - |
| Non-operating expenses | | 33 | - | 141 | - | 3 | - |
| Ordinary profit | | 815 | 12.6 | 938 | 12.7 | 470 | 21.9 |
| Profit before income taxes | | 802 | 12.4 | 837 | 11.3 | 305 | 14.2 |
| Net profit | | 515 | 7.9 | 391 | 5.3 | 301 | 14.0 |

| Balance sheet | Fiscal Year | Mar.2022 | | Mar.2023 | | Jun.2023 | |
|-------------------------------|-------------|----------|-------|----------|-------|----------|-------|
| | | (mn yen) | (%) | (mn yen) | (%) | (mn yen) | (%) |
| Current assets | | 7,655 | 69.5 | 8,551 | 70.0 | 9,553 | 71.4 |
| Cash and deposits | | 5,022 | 45.6 | 5,946 | 48.7 | 6,446 | 48.2 |
| Accounts receivable-trade | | 2,390 | 21.7 | 2,381 | 19.5 | 2,839 | 21.2 |
| Inventories | | - | - | - | - | - | - |
| Non-current assets | | 3,360 | 30.5 | 3,667 | 30.0 | 3,823 | 28.6 |
| Property, plant and equipment | | 193 | 1.8 | 126 | 1.0 | 123 | 0.9 |
| Intangible assets | | 2,423 | 22.0 | 3,140 | 25.7 | 3,320 | 24.8 |
| Investments and other assets | | 743 | 6.8 | 400 | 3.3 | 378 | 2.8 |
| Total assets | | 11,016 | 100.0 | 12,219 | 100.0 | 13,376 | 100.0 |
| Current liabilities | | 7,806 | 70.9 | 9,125 | 74.7 | 9,959 | 74.5 |
| Accounts payable - trade | | 124 | 1.1 | 156 | 1.3 | 94 | 0.7 |
| Non-current liabilities | | 257 | 2.3 | 300 | 2.5 | 317 | 2.4 |
| Net assets | | 2,953 | 26.8 | 2,793 | 22.9 | 3,099 | 23.2 |
| Owners' equity | | 2,449 | 22.2 | 2,694 | 22.0 | 2,995 | 22.4 |

| Statement of cash flows | Fiscal Year | Mar.2022 | Mar.2023 |
|---|-------------|----------|----------|
| | | (mn yen) | (mn yen) |
| Cash flows from operating activities | | 3,655 | 3,096 |
| Depreciation | | 632 | 788 |
| Cash flows from investing activities | | -541 | -1,537 |
| Cash flows from financing activities | | -564 | -635 |
| Dividends paid | | - | - |
| Net increase in cash and cash equivalents | | 2,549 | 923 |
| Cash and cash equivalents | | 5,022 | 5,946 |

Note: Consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.