

Providing health checkup support and services utilizing health management data, primarily for large companies

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【366A Wellness Communications Sector : Services】

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. 2024	13,266	23.4	967	17.4	955	17.8	680	21.4	124.9	528.5	37.5
Mar. 2025	14,057	6.0	1,109	14.7	1,102	15.4	776	14.1	142.5	633.5	42.8
Mar. 2026 f	14,790	5.2	1,239	11.7	1,213	10.1	855	10.2	145.6	-	42.8

Note: Non-consolidated basis. Figures for the fiscal year ending March 2026 is the company's forecasts.

Providing Occupational Health Management-related Services, Primarily for Large Companies

Wellness Communications provides occupational health management-related services with large companies and health insurance associations as its primary customers.

Companies that have at least 50 employees at each business location are required by Japan's Industrial Safety and Health Act to provide health checkups and stress assessments to their employees upon initial employment and once each year. Ultimately, the results of the regular examinations must be reported to the Labour Standards Offices. The company provides two services, the digitization and visualization of these operations, resulting in improved efficiency.

Wellness Communications' business comprises three segments, health checkup solutions business, cloud-based health management business provided through Growbase and medical institution support business.

In the health checkup solutions business, the company undertakes all aspects of checkups conducted by companies, health insurance associations and other organizations. This includes entering into contracts with medical institutions, booking health checkups, settling health checkup expenses on behalf of medical institutions and creating and providing data on health checkup results. This way, the company offers a one-stop network health checkup service.

In the cloud-based health management business, the company provides Growbase, a SaaS-type cloud-based health management service for corporate human resources departments, industrial physicians, health managers and other industrial health staff as well as certain company-affiliated health insurance associations.

In the medical institution support business, major services include positron emission tomography (PET)-related services, which involves the leasing of buildings and equipment for PET examinations to core regional hospitals and business process outsourcing (BPO) services, which provide a health checkup reservation function and settlement services with medical institutions for companies enrolled in either the Japan National Health Insurance Association (Kenpo) or comprehensive health insurance.

Wellness Communications (366A TSE Growth)

June 26, 2025

Financial Statements

Statement of income	Fiscal Year	Mar. 2023		Mar. 2024		Mar.2025	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		10,748	100.0	13,266	100.0	14,057	100.0
Cost of sales		8,501	79.1	10,692	80.6	11,251	80.0
Gross profit		2,246	20.9	2,574	19.4	2,806	20.0
Selling, general and administrative expenses		1,422	13.2	1,607	12.1	1,697	12.1
Operating profit		824	7.7	967	7.3	1,109	7.9
Non-operating income		0	-	2	-	2	-
Non-operating expenses		12	-	14	-	10	-
Ordinary profit		811	7.5	955	7.2	1,102	7.8
Profit before income taxes		811	7.5	955	7.2	1,102	7.8
Net profit		560	5.2	680	5.1	776	5.5

Balance sheet	Fiscal Year	Mar. 2023		Mar. 2024		Mar.2025	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		2,862	73.1	3,410	73.7	3,954	76.3
Cash and deposits		1,632	41.7	1,583	34.2	2,786	53.8
Trade receivables		1,031	26.3	1,679	36.3	993	19.2
Contract asset		107	2.7	37	0.8	54	1.0
Non-current assets		1,051	26.9	1,219	26.3	1,228	23.7
Property, plant and equipment		368	9.4	339	7.3	331	6.4
Intangible assets		595	15.2	773	16.7	783	15.1
Investments and other assets		87	2.2	107	2.3	112	2.2
Total assets		3,913	100.0	4,630	100.0	5,182	100.0
Current liabilities		1,494	38.2	1,689	36.5	1,668	32.2
Accounts payable - trade		859	22.0	1,036	22.4	990	19.1
Non-current liabilities		52	1.3	55	1.2	56	1.1
Net assets		2,367	60.5	2,886	62.3	3,457	66.7
Owners' equity		2,367	60.5	2,879	62.2	3,451	66.6

Statement of cash flows	Fiscal Year	Mar. 2023	Mar. 2024	Mar. 2025
		(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		953	555	1,685
Depreciation		206	226	255
Cash flows from investing activities		-404	-426	-269
Cash flows from financing activities		-148	-178	-213
Dividends paid		-132	-168	-204
Net increase in cash and cash equivalents		399	-49	1,202
Cash and cash equivalents		1,632	1,583	2,786

Note: Non-consolidated

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

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