
MEDICAL SYSTEM NETWORK Co., Ltd.

Third Quarter of Fiscal Year Ending March 2021

First Section of Tokyo Stock Exchange; Securities Code: 4350

Data Book

(February 5, 2021)



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- ※ Caution is given to the accuracy of information,
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- ※ Furthermore, this report is not prepared for the purposes of investment solicitation.
Readers are responsible for their own judgement in any decision regarding investments.

1. Consolidated Statement of Income and Comprehensive Income

(1) Consolidated Statement of Income

(million yen)

	FY3/2019 3rd Quarter 4/2018~12/2018	FY3/2020 3rd Quarter 4/2019~12/2019		FY3/2021 3rd Quarter 4/2020~12/2020	
				Change	Change
Net sales	72,754	78,943	6,189	78,167	(776)
(YoY)	3.2%	8.5%	–	(1.0%)	–
Community Pharmacy Network Segment	68,408	74,637	6,228	74,368	(268)
Leasing and Facility related Segment	2,382	2,659	277	2,194	(464)
Meal Catering Segment	2,382	2,128	(254)	1,874	(253)
Home Visit Nursing Segment	103	122	18	171	49
Cost of sales	45,226	48,717	3,490	46,501	(2,216)
(% of Net sales)	62.2%	61.7%	–	59.5%	–
Gross profit	27,527	30,225	2,698	31,665	1,439
(YoY)	0.0%	9.8%	–	4.8%	–
(% of Net sales)	37.8%	38.3%	–	40.5%	–
SG&A expenses	26,487	28,997	2,509	28,892	(104)
(% of Net sales)	36.4%	36.7%	–	37.0%	–
Labor costs	15,570	16,572	1,002	16,687	114
Depreciation	756	832	75	808	(23)
Amortization of goodwill	845	908	62	854	(53)
Operating profit	1,040	1,228	188	2,773	1,544
(YoY)	(54.5%)	18.1%	–	125.7%	–
(% of Net sales)	1.4%	1.6%	–	3.5%	–
Community Pharmacy Network Segment	2,332	2,764	432	4,329	1,564
Leasing and Facility related Segment	(51)	67	119	34	(33)
Meal Catering Segment	28	(38)	(67)	(2)	36
Home Visit Nursing Segment	(82)	(56)	25	(17)	38
Non-operating profit	206	226	20	237	11
Interest income and Dividend income	10	9	(0)	8	(0)
Other	195	216	20	228	12
Non-operating expenses	235	246	10	240	(6)
Interest expenses	176	182	6	164	(18)
Other	59	63	3	75	12
Ordinary profit	1,010	1,208	198	2,770	1,562
(YoY)	(56.7%)	19.6%	–	129.2%	–
(% of Net sales)	1.4%	1.5%	–	3.5%	–
Extraordinary income	18	47	29	914	866
Extraordinary losses	50	45	(4)	196	150
Profit before income taxes	978	1,210	232	3,489	2,278
Income taxes	609	884	275	1,478	594
Profit attributable to non-controlling interests	(2)	–	2	(2)	(2)
Profit attributable to owners of parent	372	326	(45)	2,013	1,686
(YoY)	(60.6%)	(12.3%)	–	516.6%	–
(% of Net sales)	0.5%	0.4%	–	2.6%	–

(2) Consolidated Statement of Comprehensive Income

(million yen)

	FY3/2019 3rd Quarter 4/2018~12/2018	FY3/2020 3rd Quarter 4/2019~12/2019	FY3/2021 3rd Quarter 4/2020~12/2020		
			Change	Change	
Profit	369	326	(42)	2,010	1,684
Other comprehensive income	(80)	(62)	17	(7)	55
Valuation difference on available-for-sale securities	(84)	(71)	13	(14)	56
Deferred gains or losses on hedges	(2)	2	5	(1)	(4)
Remeasurements of defined benefit plans, net of tax	7	5	(1)	8	3
Comprehensive income	288	263	(25)	2,003	1,739
(YoY)	(73.8%)	(8.7%)	-	659.0%	-
Comprehensive income attributable to owners of parent	291	263	(27)	2,005	1,741
Comprehensive income attributable to non-controlling interests	(2)	-	2	(2)	(2)

2. Consolidated Balance Sheet

(million yen)

	FY3/2020 3rd Quarter End of 12/2019	FY3/2020		FY3/2021	
		End of 3/2020		3rd Quarter End of 12/2020	
			Change		Change
Total current assets	19,389	20,578	1,189	21,641	1,062
Cash and deposits	9,068	11,722	2,653	11,308	(413)
Accounts receivable - trade	2,860	2,313	(546)	2,785	471
Inventories	5,363	4,534	(829)	5,580	1,046
Other	2,097	2,008	(88)	1,966	(42)
Total fixed assets	47,568	45,885	(1,682)	44,659	(1,226)
Total tangible fixed assets	25,593	25,126	(467)	24,608	(517)
Buildings and structures	13,999	13,885	(113)	13,381	(504)
Land	9,161	9,154	(7)	9,113	(40)
Leased assets	1,246	885	(361)	680	(205)
Construction in progress	37	19	(18)	282	263
Other	1,148	1,181	33	1,150	(31)
Total intangible fixed assets	15,884	14,615	(1,268)	13,874	(740)
Goodwill	15,443	14,179	(1,263)	13,423	(756)
Other	440	435	(4)	451	15
Investment and other assets	6,090	6,143	53	6,175	31
Investment securities	596	483	(112)	374	(109)
Guarantee deposits	2,293	2,277	(16)	2,593	316
Deferred tax assets	2,168	2,562	394	2,373	(188)
Other	1,032	820	(212)	833	12
Total assets	66,957	66,464	(492)	66,300	(164)
Total current liabilities	24,356	23,296	(1,060)	24,673	1,377
Accounts payable - trade	11,462	10,021	(1,441)	10,929	908
Short-term loans payable	4,564	3,916	(648)	4,564	648
Current portion of long-term loans payable	3,949	4,634	684	4,429	(204)
Lease obligations	382	355	(27)	270	(84)
Income taxes payable	213	454	240	716	262
Other	3,783	3,915	131	3,762	(152)
Total fixed liabilities	31,878	33,749	1,870	30,507	(3,241)
Long-term loans payable	25,848	27,601	1,753	24,362	(3,239)
Lease obligations	1,133	1,052	(81)	847	(204)
Provision for retirement benefits for directors (and other officers)	760	770	9	789	19
Retirement benefit liability	2,738	2,938	199	3,203	265
Other	1,398	1,387	(10)	1,304	(82)
Total liabilities	56,235	57,045	809	55,181	(1,864)
Shareholders' equity	10,741	9,519	(1,221)	11,205	1,685
Capital stock	2,128	2,128	-	2,128	-
Capital surplus	1,183	1,183	(0)	1,182	(1)
Retained earnings	7,636	6,414	(1,222)	8,120	1,705
Treasury stock	(207)	(206)	0	△225	(18)
Accumulated other comprehensive income	(19)	(100)	(81)	(108)	(7)
Non-controlling interests	-	-	-	21	21
Total net assets	10,721	9,418	(1,302)	11,119	1,700



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