
MEDICAL SYSTEM NETWORK Co., Ltd.

First Quarter of Fiscal Year Ending March 2020

First Section of Tokyo Stock Exchange; Securities Code: 4350

Data Book

(August 6, 2019)



Table of Contents

1. Consolidated Statement of Income and Comprehensive Income	• • • 1
(1) Consolidated Statement of Income	
(2) Consolidated Statement of Comprehensive Income	
2. Consolidated Balance Sheet	• • • 2

■ About contents covered

- ※ 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)

	FY3/2018 1st Quarter 4/2017~6/2017	FY3/2019 1st Quarter 4/2018~6/2018		FY3/2020 1st Quarter 4/2019~6/2019	
				YoY Change	
Net sales	23,352	23,856	503	25,599	1,742
(YoY)	8.6%	2.2%	–	7.3%	–
Cost of sales	14,283	14,776	493	15,759	982
(% of Net sales)	61.2%	61.9%	–	61.6%	–
Gross profit	9,069	9,079	10	9,839	760
(YoY)	11.0%	0.1%	–	8.4%	–
(% of Net sales)	38.8%	38.1%	–	38.4%	–
SG&A expenses	8,476	8,867	390	9,504	637
(% of Net sales)	36.3%	37.2%	–	37.1%	–
Labor costs	4,989	5,231	241	5,587	355
Depreciation	250	249	△1	258	9
Amortization of goodwill	260	286	25	302	16
Operating profit	592	212	△380	334	122
(YoY)	179.5%	△64.2%	–	57.6%	–
(% of Net sales)	2.5%	0.9%	–	1.3%	–
Non-operating profit	66	59	△7	73	14
Interest income and Dividend income	3	5	1	4	△0
Other	62	54	△8	68	14
Non-operating expenses	68	78	9	84	5
Interest expenses	51	59	8	64	4
Other	17	18	1	19	0
Ordinary profit	590	192	△397	323	130
(YoY)	196.0%	△67.3%	–	67.7%	–
(% of Net sales)	2.5%	0.8%	–	1.3%	–
Extraordinary income	13	–	△13	–	–
Extraordinary losses	27	2	△25	16	13
Profit before income taxes	575	190	△385	307	117
Income taxes	285	90	△194	209	119
Profit attributable to non-controlling interests	0	△1	△2	–	1
Profit attributable to owners of parent	289	101	△188	97	△3
(YoY)	–	△65.1%	–	△3.7%	–
(% of Net sales)	1.2%	0.4%	–	0.4%	–

(2) Consolidated Statement of Comprehensive Income

(million yen)

	FY3/2018 1st Quarter 4/2017~6/2017	FY3/2019 1st Quarter 4/2018~6/2018		FY3/2020 1st Quarter 4/2019~6/2019	
				YoY Change	
Profit	290	99	△190	97	△2
Other comprehensive income	31	32	0	△34	△66
Valuation difference on available-for-sale securities	30	27	△3	△32	△60
Deferred gains or losses on hedges	△0	0	0	△3	△3
Remeasurements of defined benefit plans, net of tax	1	4	3	1	△2
Comprehensive income	322	131	△190	62	△69
(YoY)	–	△59.1%	–	△52.3%	–
Comprehensive income attributable to owners of parent	319	133	△185	62	△70
Comprehensive income attributable to non-controlling interests	3	△1	△4	–	1

2. Consolidated Balance Sheet

(million yen)

	FY3/2019 1st Quarter End of 6/2018	FY3/2019		FY3/2020	
		End of 3/2019	Change	1st Quarter End of 6/2019	Change
Total current assets	16,789	21,055	4,265	20,631	△423
Cash and deposits	8,430	11,703	3,273	11,334	△368
Accounts receivable - trade	1,649	2,420	770	1,629	△790
Inventories	4,434	4,375	△59	5,320	945
Other	2,274	2,557	282	2,347	△209
Total fixed assets	45,172	47,879	2,707	47,171	△708
Total tangible fixed assets	24,005	25,721	1,716	25,578	△142
Buildings and structures	9,812	13,999	4,186	14,104	105
Land	9,258	9,141	△116	9,149	7
Leased assets	1,722	1,510	△211	1,414	△96
Construction in progress	2,747	255	△2,492	34	△221
Other	463	813	349	876	62
Total intangible fixed assets	15,291	16,235	944	15,897	△337
Goodwill	14,726	15,710	983	15,408	△302
Other	564	525	△39	489	△35
Investment and other assets	5,876	5,922	46	5,694	△228
Investment securities	778	726	△51	658	△67
Guarantee deposits	1,778	1,883	104	1,881	△2
Deferred tax assets	2,142	2,229	86	2,088	△140
Other	1,176	1,083	△92	1,065	△17
Total assets	61,962	68,935	6,973	67,802	△1,132
Total current liabilities	21,965	23,844	1,878	23,419	△424
Accounts payable - trade	9,856	10,198	342	10,661	463
Short-term loans payable	3,638	4,421	783	4,238	△183
Current portion of long-term loans payable	3,992	4,270	278	4,219	△50
Lease obligations	549	467	△81	438	△29
Income taxes payable	31	695	663	63	△632
Other	3,898	3,791	△107	3,798	7
Total fixed liabilities	29,371	34,329	4,957	33,732	△596
Long-term loans payable	23,717	28,341	4,624	27,752	△588
Lease obligations	1,628	1,398	△230	1,298	△99
Provision for retirement benefits for directors (and other officers)	575	730	154	740	10
Retirement benefit liability	2,203	2,521	317	2,592	71
Other	1,245	1,337	92	1,348	10
Total liabilities	51,337	58,173	6,836	57,152	△1,021
Shareholders' equity	10,451	10,697	246	10,642	△55
Capital stock	2,128	2,128	-	2,128	-
Capital surplus	1,190	1,185	△4	1,185	△0
Retained earnings	7,408	7,616	208	7,560	△55
Treasury stock	△275	△233	42	△232	0
Accumulated other comprehensive income	150	42	△107	8	△34
Share acquisition rights	21	21	-	-	△21
Non-controlling interests	1	-	△1	-	-
Total net assets	10,624	10,761	136	10,650	△111



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