PARAMOUNT BED
HOLDINGS

Financial Results Briefing for the Fiscal Year Ending March 2023 (FYE 3/2023)

April 1, 2022 to March 31, 2023

May 18, 2023
Securities code: 7817
Paramount Bed Holdings Co., Ltd.

as human, for human

Executive Summary

PARAMOUNT BED HOLDINGS

FYE 3/2023 All-time high profits even with yen depreciation and raw material price increase impacts

Sales in each business rose by capturing increased demand

Impacts from the COVID-19 pandemic and semiconductor and other materials procurement concerns ended up being modest.

Increased demand, and price revision effect which offset higher costs delivered all-time high sales and profits.

FYE 3/2024

Final year of Paramount Vision 2030 – Phase I

Steadily proceeds measures aimed at achieving longer-term growth, such as “establishing the foundations for change,” and the new Enterprise Resource Planning system begins operation in 3Q. While related costs are likely to concentrate in 1H, sales and profits would rise for the full year.

Income improvement on expansion of recurring revenue business

Domestic bed demand is expected to lower because higher costs and reclassification of COVID-19 to a Class V disease affect hospital management and impact by the product cycle in home care. Expanding recurring revenue businesses that effectively address the needs generated from work style reforms in medical and nursing care fields, and reinforcement of health promotion business and overseas business.

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PARAMOUNT BED HOLDINGS

1． Overview of Results for FYE 3/2023

1-1. Overview of Financial Results

Set all-time highs in sales and profits just as in the previous fiscal year

Increased the annual dividend by 4 yen

(Unit: millions of yen)

	FYE 3/2022	FYE 3/2023			
	Results	Forecast	Results	% to Forecast	YoY Change
Net sales	90,352	94,000	**99,009**	+5.3%	+9.6%
Operating profit (Operating profit margin)	12,340 (13.7%)	12,500 (13.3%)	**13,452 (13.6%)**	+7.6%	+9.0%
Ordinary profit (Ordinary profit margin)	13,543 (15.0%)	12,900 (13.7%)	**14,139 (14.3%)**	+9.6%	+4.4%
Profit attributable to owners of Parent (Net profit margin)	9,092 (10.1%)	8,800 (9.4%)	**9,215 (9.3%)**	+4.7%	+1.3%
Annual dividend	55 yen	-	**59 yen**	-	+7.2%

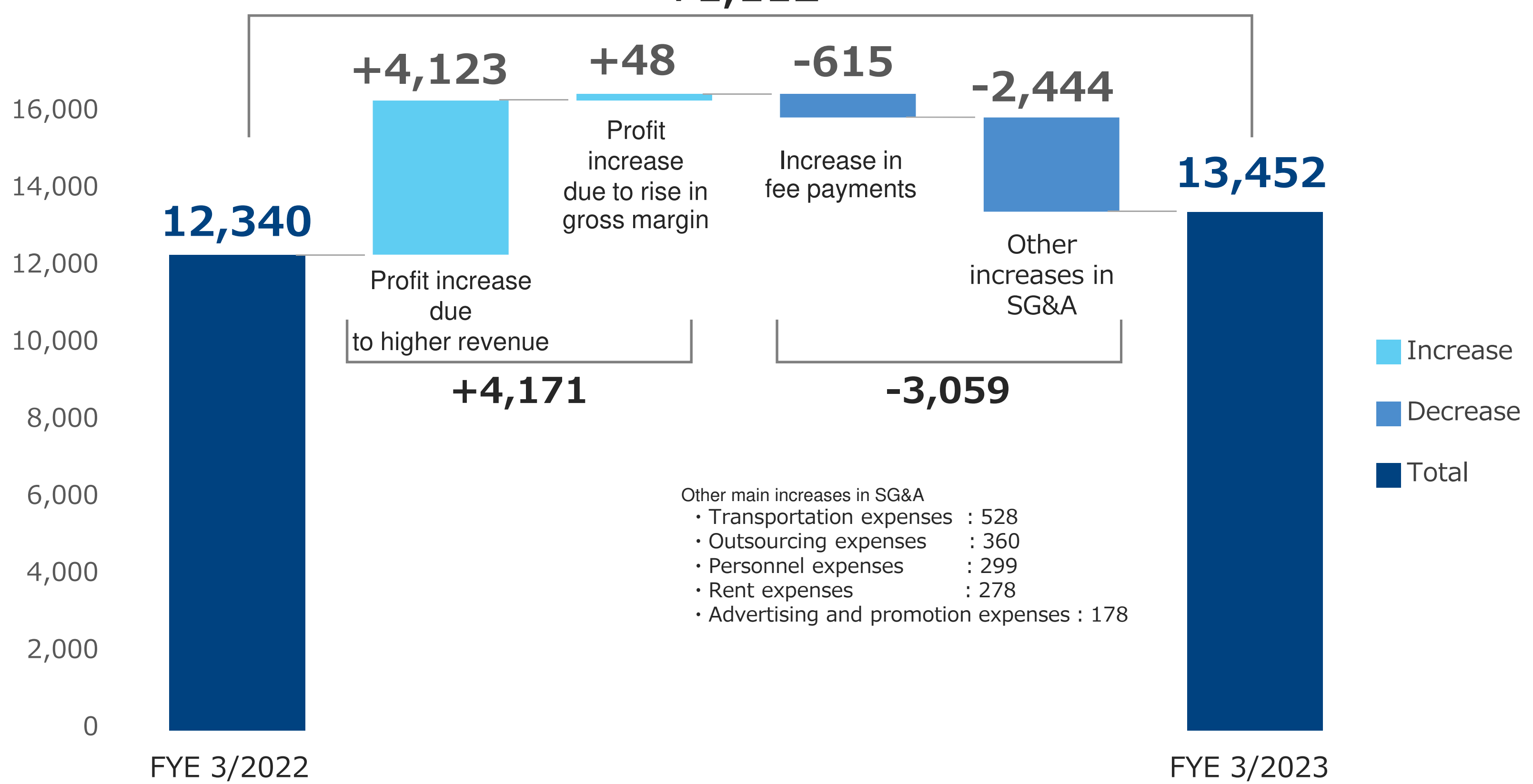
1-2. Factors Causing Changes in Operating Profit

PARAMOUNT BED HOLDINGS

In spite of higher costs, profit increased for the full year thanks to stronger demands and price revision effect.

SG&A expenses increased because of payments related to renewal of system infrastructure and higher variable costs due to increased revenue.

(Unit: millions of yen)



Other main increases in SG&A
- Transportation expenses : 528
- Outsourcing expenses : 360
- Personnel expenses : 299
- Rent expenses : 278
- Advertising and promotion expenses : 178

1-3. Financial status

Net assets increased by 7,022 million yen

(Unit: millions of yen)

	March 31, 2022	March 31, 2023	Change	YoY Change
Current assets	94,035	**97,135**	+3,100	+3.3%
Non-current assets	70,246	**75,158**	+4,911	+7.0%
Total assets	164,281	**172,293**	+8,011	+4.9%
Current liabilities	25,387	**26,300**	+912	+3.6%
Non-current liabilities	17,218	**17,296**	+77	+0.5%
Total liabilities	42,606	**43,596**	+989	+2.3%
Net assets	121,675	**128,697**	+7,022	+5.8%
Total liabilities and net assets	164,281	**172,293**	+8,011	+4.9%

2． Overview by Business

2-1. Medical Care Business

9% increase in sales

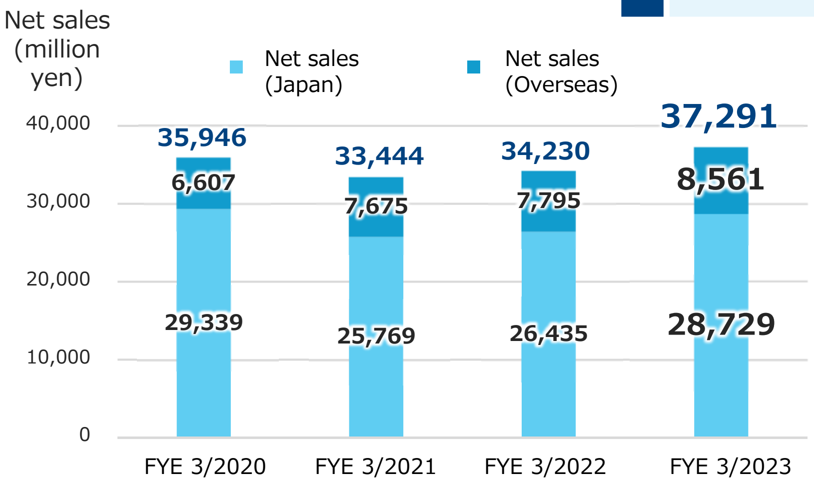
Demand rose due to promotion of work style reforms for medical staff.
Rental and on-site services for hospital steadily expanded.
Overseas business benefited from forex effect.

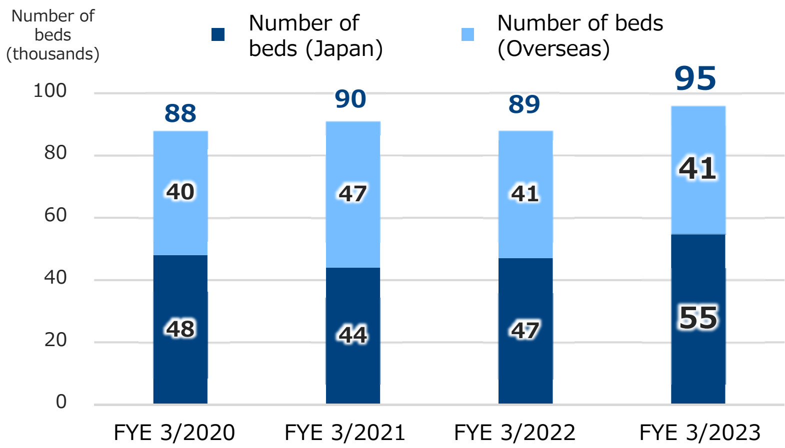
(Unit: millions of yen)

	FYE 3/2020	FYE 3/2021	FYE 3/2022	FYE 3/2023 Results	FYE 3/2023 YoY
Net sales	35,946	33,444	34,230	**37,291**	+9%
Japan	29,339	25,769	26,435	**28,729**	+9%
Overseas	6,607	7,675	7,795	**8,561**	+10%

(Units: thousands, fractions rounded. YoY comparisons are calculated based on actual numbers.)

	FYE 3/2020	FYE 3/2021	FYE 3/2022	FYE 3/2023 Results	FYE 3/2023 YoY
Number of beds sold	88	90	89	**95**	+7%
Japan	48	44	47	**55**	+12%
Overseas	40	47	41	**41**	-2%





*Applied “Accounting Standard for Revenue Recognition” from FY3/2022 (Corporate Accounting Standard No. 29) from FYE 3/2022

2-2. Nursing Care Business

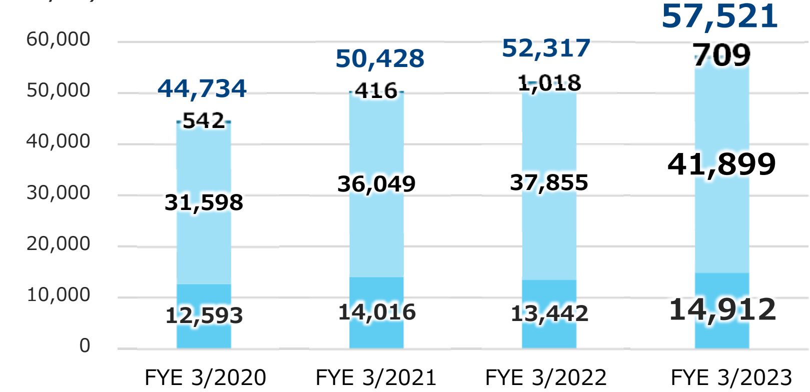
Double-digit sales growth in both domestic nursing-home care and home care segments

New products for the home care contributed.
Number of rental bed in operation by rental wholesale business increased by 7,000 units YoY to reach about 190,000.

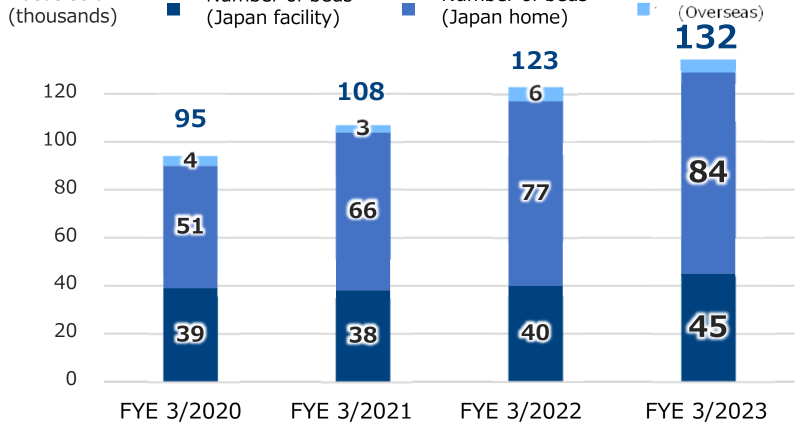
(Unit: millions of yen)		FYE 3/2020	FYE 3/2021	FYE 3/2022	FYE 3/2023 Results	FYE 3/2023 YoY
Net sales		44,734	50,482	52,317	**57,521**	+10%
	Japan nursing facility	12,593	14,016	13,442	**14,912**	+11%
	Japan home care	31,598	36,049	37,855	**41,899**	+11%
	Overseas	542	416	1,018	**709**	-30%

(Units: thousands, fractions rounded. YoY comparisons are calculated based on actual numbers.)

		FYE 3/2020	FYE 3/2021	FYE 3/2022	FYE 3/2023 Results	FYE 3/2023 YoY
Number of beds sold		95	108	123	**132**	+8%
	Japan nursing facility	39	38	40	**45**	+14%
	Japan home care	51	66	77	**84**	+9%
	Overseas	4	3	6	**4**	-39%



*Number of bed sales include sales to companies within the group.



*Applied "Accounting Standard for Revenue Recognition" from FY3/2022 (Corporate Accounting Standard No. 29) from FYE 3/2022

2-3. Health Promotion Business

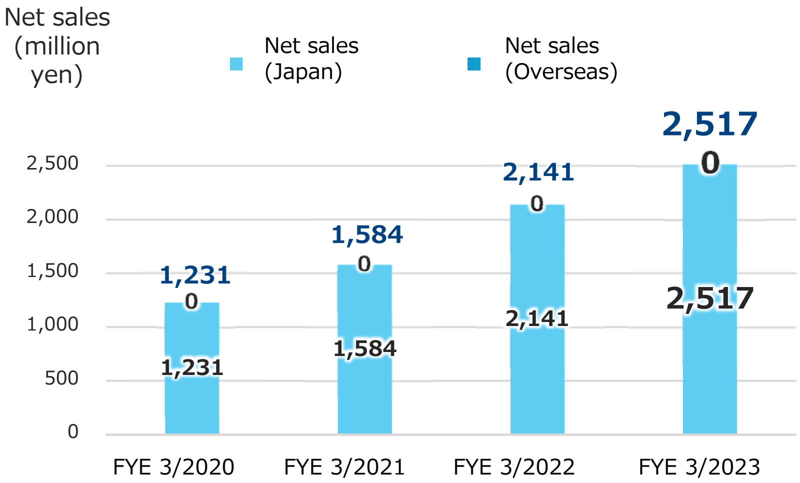
Continues to expand

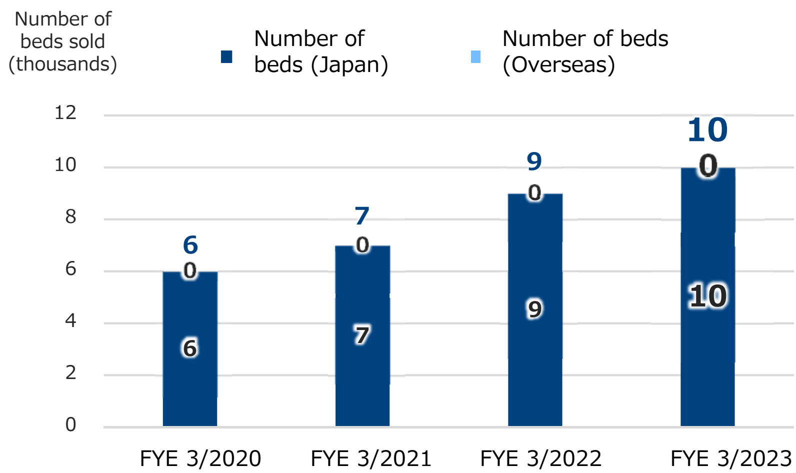
New product “INTIME 3000” contributed to full-year. Strengthened promotion measures for sales outlets and public relations activities.

(Unit: millions of yen)	FYE 3/2020	FYE 3/2021	FYE 3/2022	FYE 3/2023 Results	FYE 3/2023 YoY
Net sales	1,231	1,584	2,141	**2,517**	+18%
Japan	1,231	1,584	2,141	**2,517**	+18%
Overseas	0	0	0	**0**	0%

(Units: thousands, fractions rounded. YoY comparisons are calculated based on actual numbers.)

	FYE 3/2020	FYE 3/2021	FYE 3/2022	FYE 3/2023 Results	FYE 3/2023 YoY
Number of beds sold	6	7	9	**10**	+11%
Japan	6	7	9	**10**	+11%
Overseas	0	0	0	**0**	0%





*Applied “Accounting Standard for Revenue Recognition” from FY3/2022 (Corporate Accounting Standard No. 29) from FYE 3/2022

2-4. List by business

8% increase in total bed sales to 237,000 units

Net sales

(Unit: millions of yen)

	FYE 3/2022	FYE 3/2023	
	Results	Results	YoY
Medical care business	34,230	**37,291**	+8.9%
Nursing care business	52,317	**57,521**	+9.9%
Health promotion business	2,141	**2,517**	+17.5%
Other	1,662	**1,678**	+1.0%
Total	90,352	**99,009**	+9.6%

Number of bed sales

(Units: thousands, fractions rounded)

	FYE 3/2022	FYE 3/2023	
	Results	Results	YoY
Medical care business	89	**95**	+7%
Nursing care business	123	**132**	+8%
Health promotion business	9	**10**	+11%
Other	-	**-**	-
Total	220	**237**	+8%

*Number of beds sales include sales to companies within the group

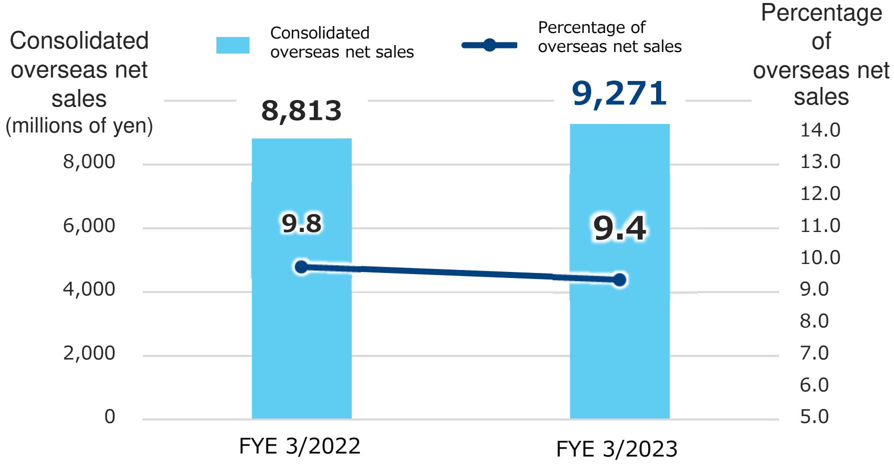
Reference data (recurring business sales)

Medical care business	5.4 billion yen	**6 billion yen**	+12%
Nursing care business	23.9 billion yen	**25.6 billion yen**	+6%
Total	29.3 billion yen	**31.6 billion yen**	+7%

2-5. Overseas sales by region

Sales increase driven by forex effect

(Unit: millions of yen)	FYE 3/2022	FYE 3/2023	YoY
Consolidated overseas net sales	8,813	**9,271**	+5.2%
Overseas sales ratio	9.8%	**9.4%**	-



Consolidated overseas sales by region

(Unit: millions of yen)		FYE 3/2022	FYE 3/2023	YoY
Asia		7,923	**8,174**	+3.2%
	Indonesia	2,772	**2,874**	+3.7%
	China	2,803	**3,029**	+8.1%
	Other Asia	2,346	**2,269**	-3.3%
Middle East		68	**222**	+226.7%
Central and South America		227	**505**	+122.8%
Other		595	**369**	-38.0%

3． Outlook for FYE 3/2024

3-1. Outlook for the Full Year

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Although expecting profit decline in the first half due to increase in system-related and other expenses, the full-fiscal year sales and profit set all-time highs

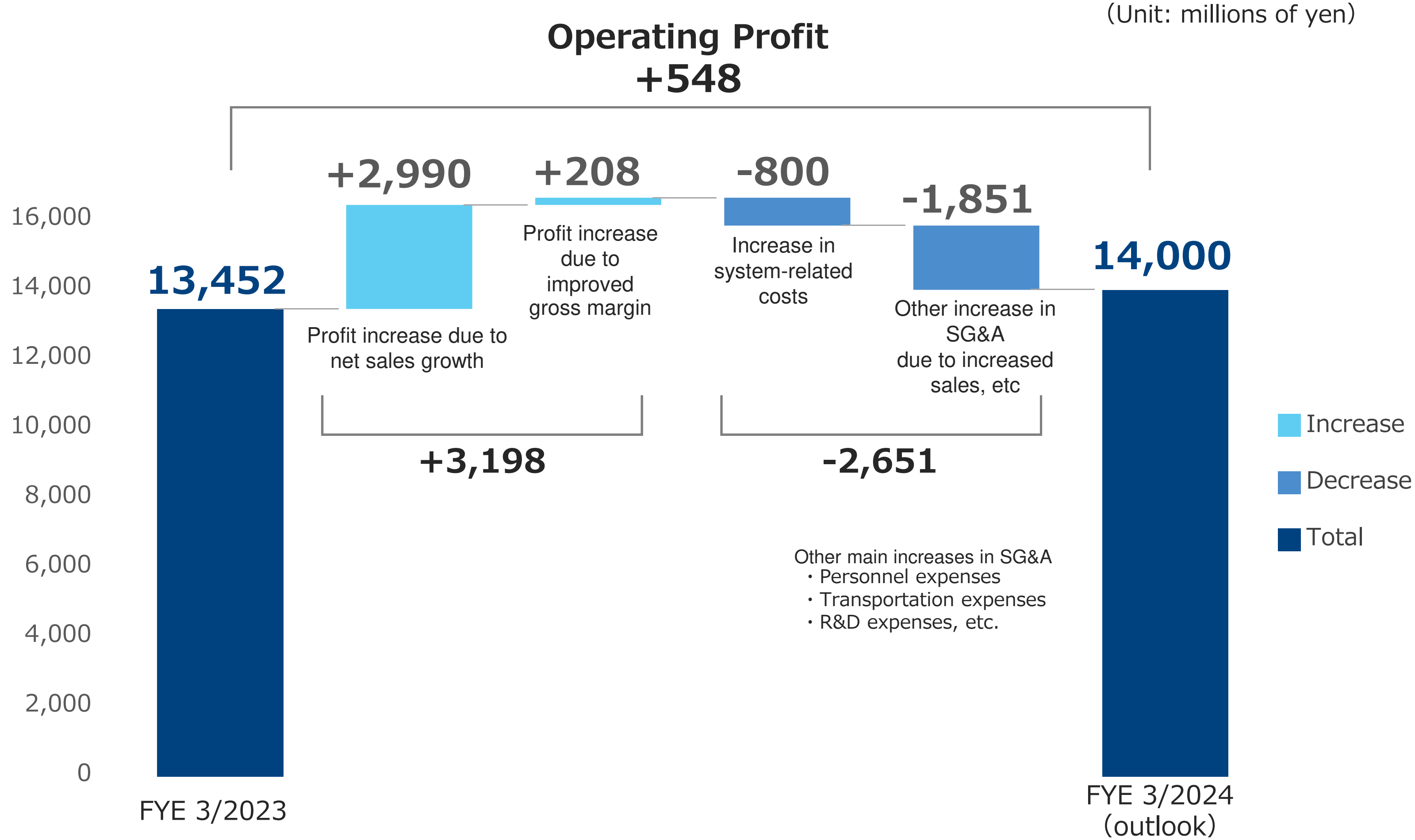
(Unit: millions of yen)

	FYE 3/2023	FYE 3/2024			
	Results	First half prospects	Second half prospects	Full year forecast	YoY
Net sales	99,009	48,700	56,300	**105,000**	+6.1%
Operating profit (Operating profit margin)	13,452 (13.6%)	5,600 (11.5%)	8,400 (14.9%)	**14,000 (13.3%)**	+4.1%
Ordinary profit (Ordinary profit margin)	14,139 (14.3%)	5,850 (12.0%)	8,650 (15.4%)	**14,500 (13.8%)**	+2.6%
Profit attributable to owners of parent (Net profit margin)	9,215 (9.3%)	4,000 (8.2%)	5,800 (10.3%)	**9,800 (9.3%)**	+6.3%
Annual dividend	59 yen	31 yen	31 yen	**62 yen**	+5.1%

3-2. Factors Causing Changes in Operating Profit

Increase profit due to sales growth

(Unit: millions of yen)



3-3. Outlook for Medical Care Business

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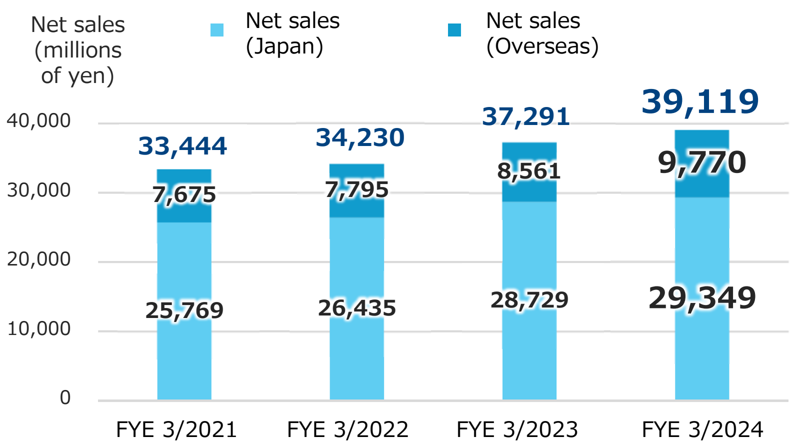
Expecting expansion of recurring business

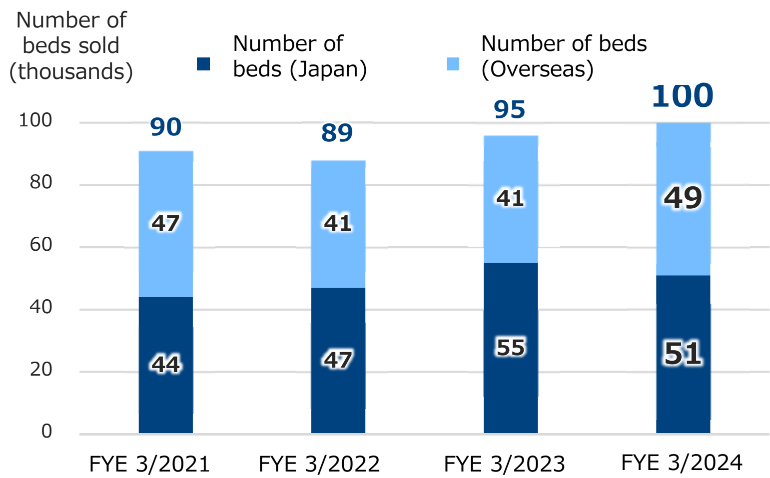
In Japan, expand recurring revenue business despite volume of bed sold decline.
In overseas, sales increase mainly in large markets, such as Indonesia, China, and India.

(Unit: millions of yen)	FYE 3/2021	FYE 3/2022	FYE 3/2023	FYE 3/2024 Outlook	FYE 3/2024 YoY
Net sales	33,444	34,230	37,291	**39,119**	+5%
Japan	25,769	26,435	28,729	**29,349**	+2%
Overseas	7,675	7,795	8,561	**9,770**	+14%

(Units: thousands, fractions rounded. YoY comparisons are calculated based on actual numbers.)

	FYE 3/2021	FYE 3/2022	FYE 3/2023	FYE 3/2024 Outlook	FYE 3/2024 YoY
Number of beds sold	90	89	95	**100**	+5%
Japan	44	47	55	**51**	-6%
Overseas	47	41	41	**49**	+21%





*Applied "Accounting Standard for Revenue Recognition" from FY3/2022 (Corporate Accounting Standard No. 29) from FYE 3/2022

3-4. Outlook for Nursing Care Business

Steadily increase sales by strengthening products lineups other than beds

Increase products other than bed like mattresses
Roll out of original products also in rental wholesale business.
For nursing homes, continue to focus on spreading “Nemuri SCAN.”

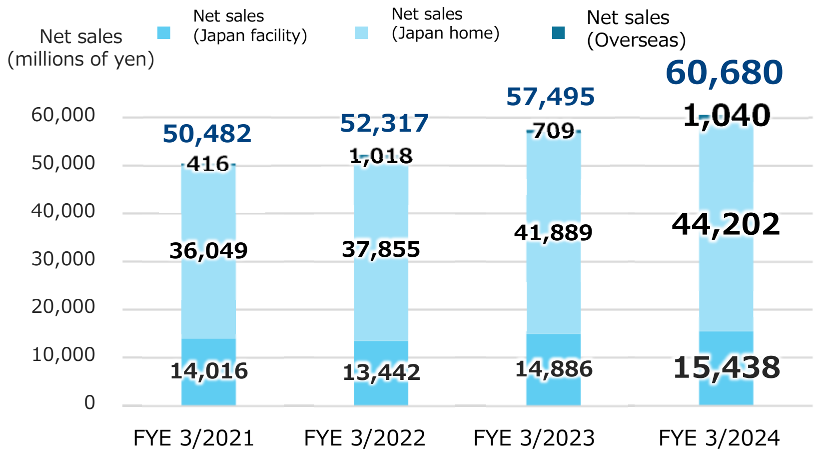
(Unit: millions of yen)

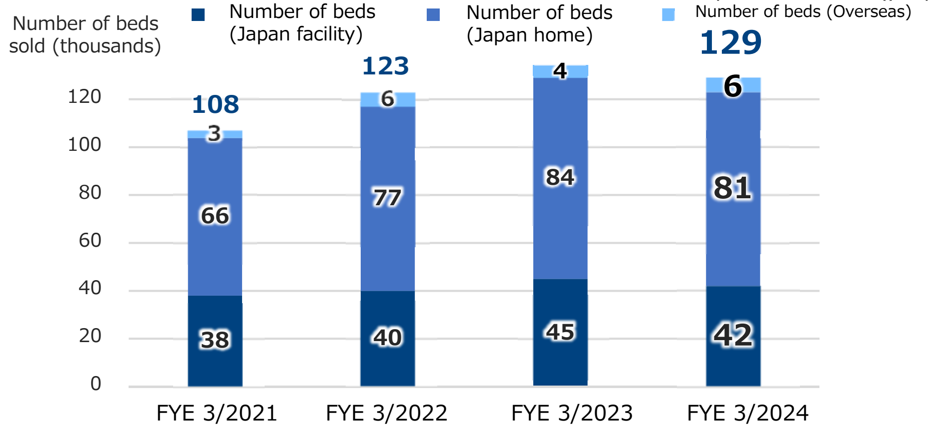
	FYE 3/2021	FYE 3/2022	FYE 3/2023	FYE 3/2024 Outlook	FYE 3/2024 YoY
Net sales	50,482	52,317	57,521	**60,669**	+6%
Japan nursing facility	14,016	13,442	14,912	**15,438**	+4%
Japan home care	36,049	37,855	41,899	**44,202**	+6%
Overseas	416	1,018	709	**1,040**	+45%

(Units: thousands, fractions rounded. YoY comparisons are calculated based on actual numbers.)

	FYE 3/2021	FYE 3/2022	FYE 3/2023	FYE 3/2024 Outlook	FYE 3/2024 YoY
Number of beds sold	108	123	132	**129**	-3%
Japan nursing facility	38	40	45	**42**	-7%
Japan home care	66	77	84	**81**	-3%
Overseas	3	6	4	**6**	+69%

*Number of bed sales include sales to companies within the group.





*Applied “Accounting Standard for Revenue Recognition” from FY3/2022 (Corporate Accounting Standard No. 29) from FYE 3/2022

3-5. Outlook for Health Promotion Business

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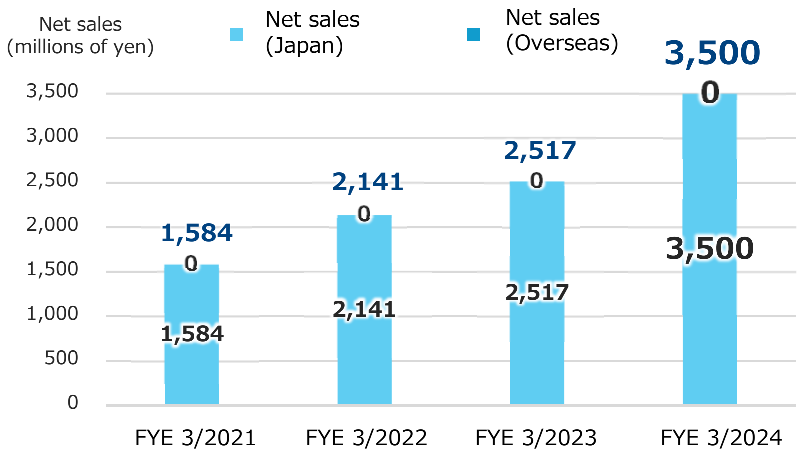
Projecting a 39% YoY increase

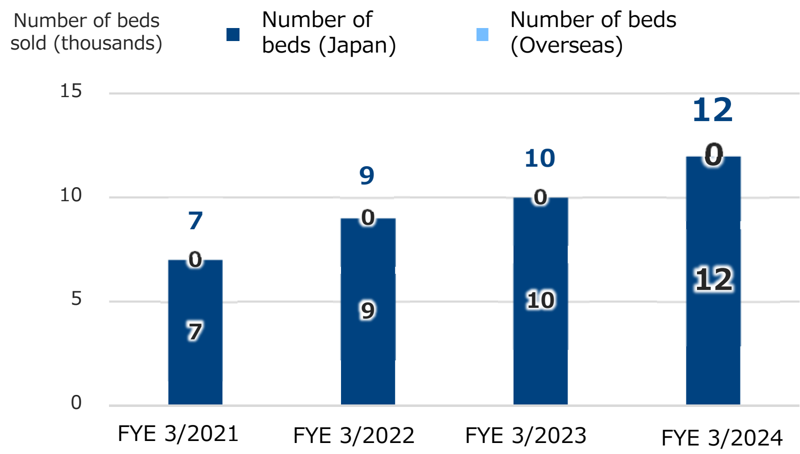
Implemented a full model change for mainstay “INTIME 1000” in April. Continue to focus on bolstering public relations efforts, measures to improve user satisfaction, and to strengthen ties with retailers.

(Unit: millions of yen)	FYE 3/2021	FYE 3/2022	FYE 3/2023	FYE 3/2024	
				Outlook	YoY
Net sales	1,584	2,141	2,517	**3,500**	+39%
Japan	1,584	2,141	2,517	**3,500**	+39%
Overseas	0	0	0	**0**	0%

(Units: thousands, fractions rounded. YoY comparisons are calculated based on actual numbers.)

	FYE 3/2021	FYE 3/2022	FYE 3/2023	FYE 3/2024 Outlook	YoY
Number of beds sold	7	9	10	**12**	+26%
Japan	7	9	10	**12**	+26%
Overseas	0	0	0	**0**	0%





*Applied “Accounting Standard for Revenue Recognition” from FY3/2022 (Corporate Accounting Standard No. 29) from FYE 3/2022

3-6. List by Business

Projecting 241k beds in total, increases in health promotion and overseas volumes despite declines in domestic medical care and nursing care

Net sales

(Unit: millions of yen)

	FYE 3/2023	FYE 3/2024	
	Results	Outlook	YoY
Medical care business	37,291	**39,119**	+4.9%
Nursing care business	57,495	**60,669**	+5.5%
Health promotion business	2,517	**3,500**	+39.0%
Other	1,678	**1,710**	+1.9%
Total	99,009	**105,000**	+6.1%

Number of beds sold

(Units: thousands, fractions rounded)

FYE 3/2023	FYE 3/2024	
Results	Outlook	YoY
95	**100**	+5%
132	**129**	-3%
10	**12**	+26%
-	**-**	-
237	**241**	+2%

*Number of beds sales include sales to companies within the group

Reference data (recurring sales)

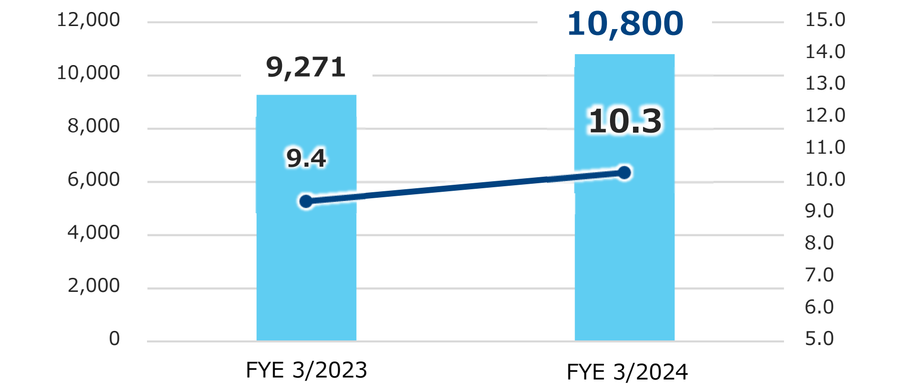
Medical care business	6 billion yen	6.6 billion yen	+9%
Nursing care business	25.6 billion yen	27.4 billion yen	+7%
Total	31.6 billion yen	34 billion yen	+7%

3-7. Overseas Sales by Region

Focus on business expansion in large markets

(Unit: millions of yen)

	FYE 3/2023	FYE 3/2024 Outlook	YoY
Consolidated overseas net sales	9,271	10,800	+16.5%
Overseas sales ratio	9.4%	10.3%	-



Consolidated overseas sales by region

(Unit: millions of yen)

		FYE 3/2023	FYE 3/2024 Outlook	YoY
Asia		8,174	9,897	+21.1%
	Indonesia	2,874	3,657	+27.2%
	China	3,029	3,524	+16.3%
	Other Asia	2,269	2,715	+19.7%
Middle East		222	235	+5.9%
Central and South America		505	526	+4.0%
Other		369	140	-62.0%

3-8. Capital expenditures, depreciation costs, and R&D expenses

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Capital expenditures includes investments to construct the new system infrastructure

Also includes the renewal of painting equipment at the Indonesian plant.

(Unit: millions of yen)	FYE 3/2021	FYE 3/2022	FYE 3/2023	FYE 3/2024 Budget
Capital expenditures	2,976	1,822	3,653	**3,613**
Depreciation costs	7,540	7,898	8,482	**9,671**
R&D expenses	1,782	1,697	1,753	**1,975**
Number of employees	3,614	3,682	3,946	-

***Reference data**

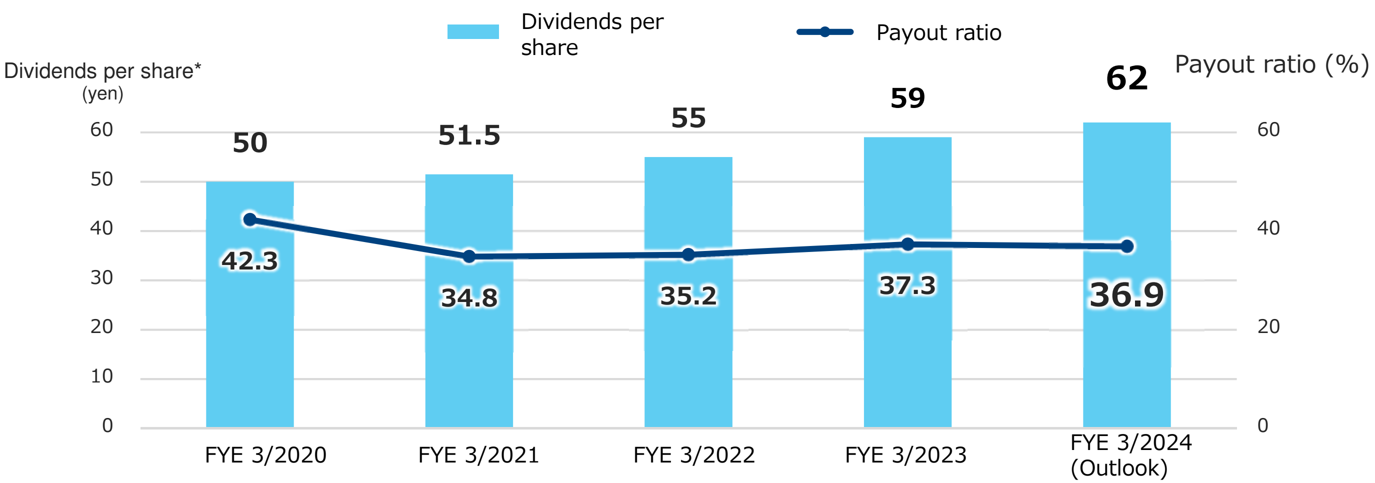
Recurring asset investment value	8.9 billion yen	10.1 billion yen	10.1 billion yen	**11.6 billion yen**

3-9. Shareholder Returns (Dividends and Purchase of Treasury Shares)

Basic Policy: Stable dividends with 2.7% DOE and payout ratio of 30% as a guide

Dividends are planned to be 62 yen per share in FYE 3/2024 for the fourth consecutive dividend increase.

	FYE 3/2020	FYE 3/2021	FYE 3/2022	FYE 3/2023	FYE 3/2024 Outlook
Dividends per share*	50 yen	51.5 yen	55 yen	59 yen	**62 yen**
Dividend on equity (DOE)	2.7%	2.7%	2.7%	2.7%	-
Payout ratio	42.3%	34.8%	35.2%	37.3%	**36.9%**
Value of share buybacks	4,382 million yen	0 yen	0 yen	0 yen	-



* The Company carried out a 1:2 stock split of common shares effective April 1, 2021.
The above figures show the annual dividend per share calculated based on the assumption that the split took place on April 1, 2019.

4． Medium-Term Management Plan Phase I and Phase II

Corporate Principles

Corporate Principles

We create comfortable healthcare environments through cutting-edge technology with a human touch

Statement

as human, for human

Vision

Paramount Vision 2030

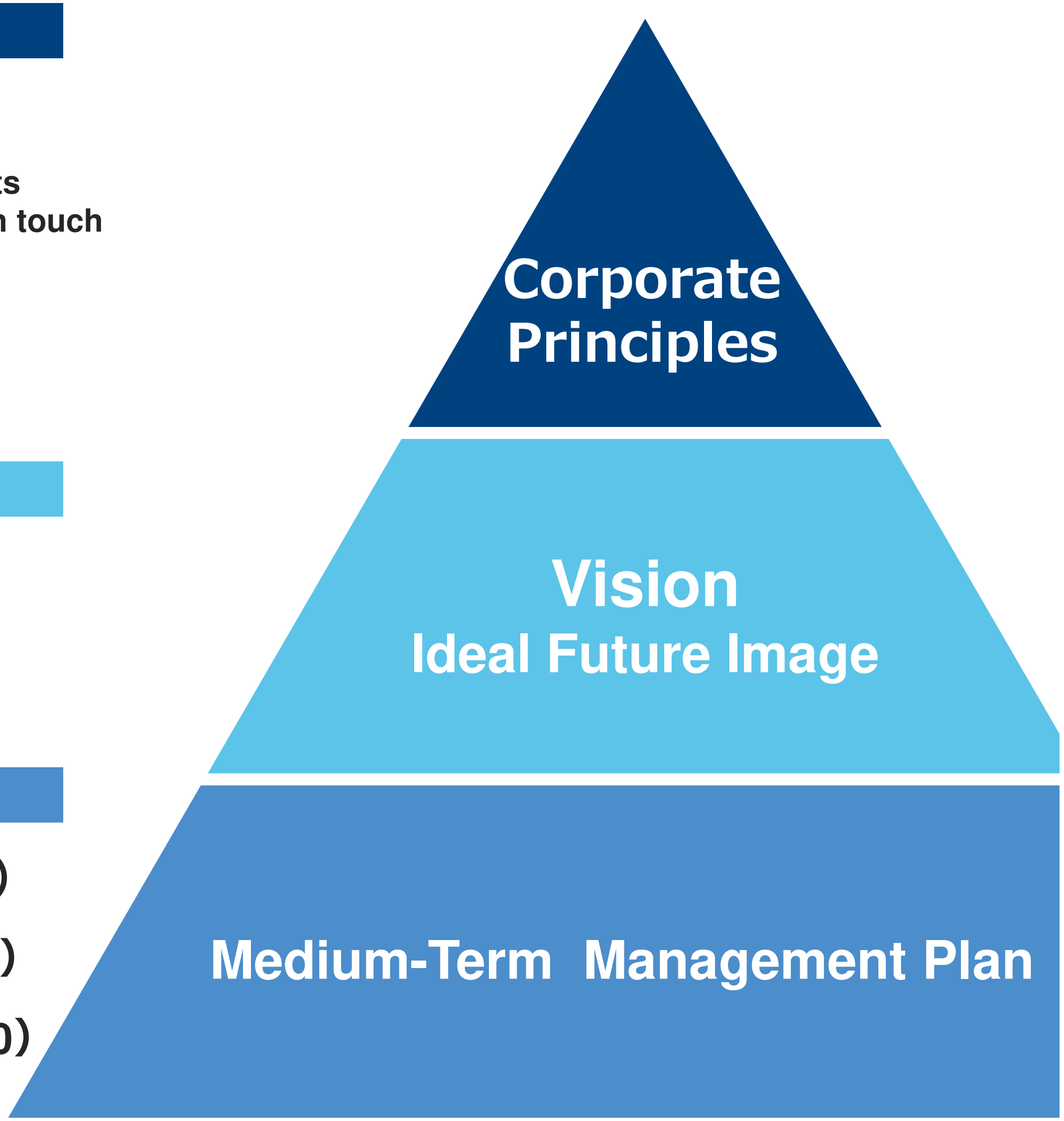
Smiles for everyone from medical and nursing care to health field

Medium-Term Management Plan

Phase I: (April 2020–March 2024)

Phase II: (April 2024–March 2027)

Phase III: (April 2027–March 2030)



4-2. Status of Phase I

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Phase I
Medium-term Management Plan
(April 2020 - March 2024)

Phase II
(April 2024 - March 2027)

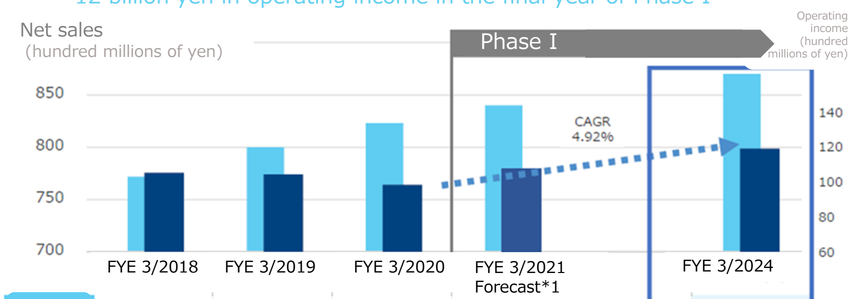
Phase III
(April 2027 - March 2030)

Expansion of current businesses
Fully engaging in Health Promotion Business
Establishing the foundations for change

Medium- to long-term investment phase anticipating 10 years of growth

Initiatives to address SDGs and make social contributions, strengthening of human resource foundations, renewal of system infrastructure

12 billion yen in operating income in the final year of Phase I



	FYE 3/2018	FYE 3/2019	FYE 3/2020	FYE 3/2021 Forecast*1	FYE 3/2024
Net sales	77.2 bn	80.0 bn	82.3 bn	84 bn	89.0 bn ※2
Operating profit	10.6 bn	10.5 bn	9.9 bn	10.8 bn	12.0 bn
Operating margin	13.8%	13.2%	12.0%	12.8%	13.5%

*1 Announced on October 30, 2020

*2 The "Accounting Standard for Revenue Recognition" applied from FY3/2022

April 2021 briefing materials

Current situation

- Phase I performance targets
Aim for 12 billion yen in operating profit and 89 billion yen in sales in FYE 3/2024

Exceeded in FYE 3/2022

Continue steady implementation of priority measures from Phase I and conduct activities taking the **Phase II direction** into account.

4-3. Phase II (FYE 3/2025 – FYE 3/2027) Performance Targets

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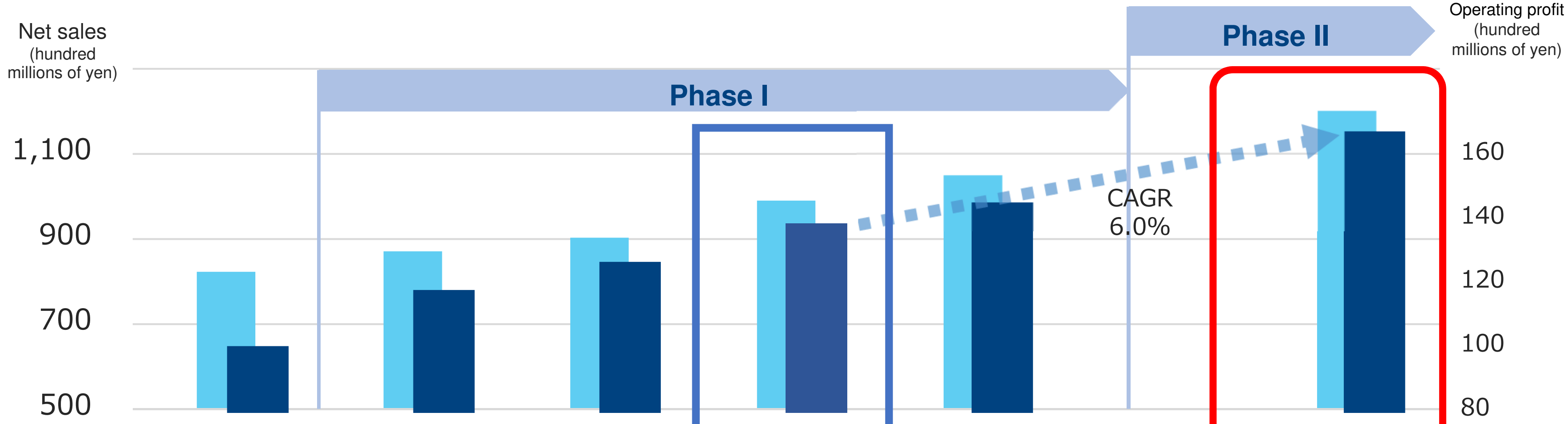
Final year of Phase II: 120 billion yen in sales and 17 billion yen in operating profit



	FYE 3/2020	FYE 3/2021	FYE 3/2022 ※1	FYE 3/2023	FYE 3/2024 Forecast	FYE 3/2027 Target
Net sales	82.3 billion yen	87.1 billion yen	90.3 billion yen	99.0 billion yen	105.0 billion yen	120.0 billion yen
Operating profit	9.9 billion yen	11.5 billion yen	12.3 billion yen	13.4 billion yen	14.0 billion yen	17.0 billion yen
Operating margin	12.0%	13.3%	13.7%	13.6%	13.3%	14.2%
Recurring revenue ratio in Japan	33.8%	34.6%	36.0%	35.3%	36.2%	45.0%

*1 The "Accounting Standard for Revenue Recognition" applied from FY3/2022

4-4. Phase II Direction and Focal Points

Paramount Vision 2030

Smiles for everyone from medical and nursing care to health field

March 2024 | March 2027 | March 2030

Phase I Priority Measures

- Expansion of current businesses
- Fully engaging in Health Promotion Business
- Establishing the foundations for change

Phase II Direction and Focus Points

- Expansion of recurring revenue businesses
- Advancement of the Health Promotion Business
- Leap forward in key areas of Asia

In order to realize the above, "expand and create business through collaboration with other companies"

Becoming an indispensable presence as a partner to our customers

Initiatives to address SDGs and make social contributions, strengthening of human resource foundations, renewal of system infrastructure

4-5. Phase II Direction and Focal Points

PARAMOUNT BED HOLDINGS

Expansion of recurring revenue businesses

- Accelerate expansion of current recurring revenue businesses
  Assistive products rental wholesale business (Nursing Care)
  On-site hospital services (Medical Care)
  Hospital packaged rentals (Medical Care)
- Develop new recurring revenue business menu utilizing sensing technology, AI, IoT, etc.

Increase recurring sales ratio in Japan to 45%

Advancement of Health Promotion Business

- Expansion of sleep improvement products
- Products and services contributing to extending healthy life expectancy
- Expand users by partnering with other companies

Increase Health Promotion Business net sales to over 5 billion yen

Leap forward in key areas of Asia

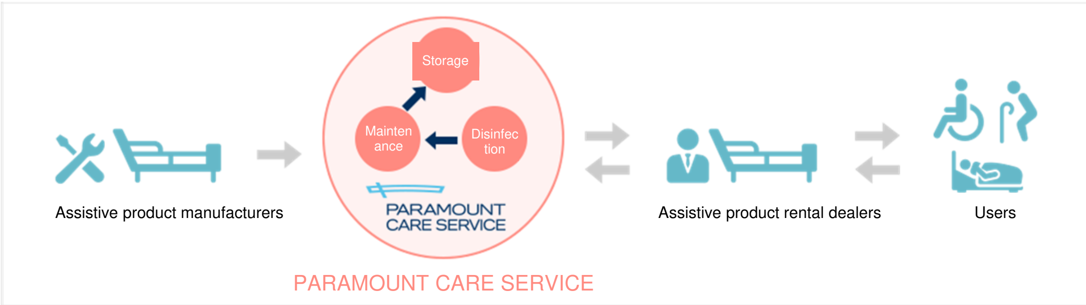
- No. 1 share of medical beds in countries of operations
- Increase production capacity to support increase in number of beds sold
- Aim for CAGR 10% in sales

Increase overseas net sales to 15 billion yen

Accelerate speed of expansion of each focal point utilizing partnerships and CVC

PARAMOUNT BED HOLDINGS

Workflow for assistive products rental wholesale (Paramount Care Service)




Disinfection/Cleaning


Repair


Inspection/Examination


Packing/Storage

Establishing large-scale maintenance centers to promote efficiency and to respond to expanding demand

Kita-Osaka Maintenance Center (opened in May 2022)

Location: Takatsuki City, Osaka Prefecture
Total floor area: 10,433m^2

*The Company's largest maintenance and storage facility

Atsugi Maintenance Center (opened in November 2022)

Location: Atsugi City, Kanagawa Prefecture
Total floor area: 9,712m^2

*With the Chiba-Ohira Maintenance Center, there are two large-scale locations in the Kanto region

4-7. Recurring Revenue Businesses (Hospitals and New Businesses)

PARAMOUNT BED HOLDINGS

Examples of on-site services for hospitals


Equipment management and repair work


Nursing assistant work

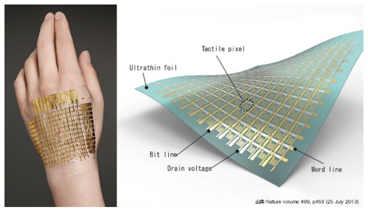

Concierge work

Developing a new recurring revenue business model

Utilization of Nemuri SCAN


Explore new schemes other than simple selling

Skin electronics technology



Utilization of new sensor technologies

Collaboration with other companies through CVC

パラマウントベッド Healthcare Fund

Established a CVC on October 1
Will combine our resource with external technologies, know-how, and personal connections, etc. to create new synergies

Name	PARAMOUNT BED Healthcare Fund
Fund size	5 billion yen
Operation period	7.5 years
Investment areas	Medical/nursing/health
Operating company	SBI Investment Co., Ltd.

Accelerate expansion of current recurring revenue businesses

Develop new recurring revenue businesses

Expand recurring revenue ratio in Japan from 36% to 45%

4-8. Advancement of the Health Promotion Business

PARAMOUNT BED HOLDINGS

Two brands based on the know-how and technologies cultivated from medical and nursing care

INTIME

Electric bed that can "transform" into a nursing care bed

New INTIME1000 Series

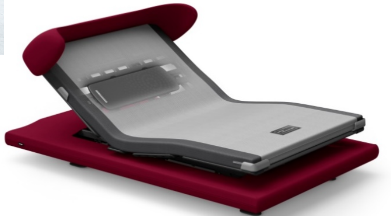


Image of the INTIME 2000i Series
(Bordeaux red / equipped with sleep measurement sensors)

Image of the INTIME 3000 series
(Cube type / classy dark)

Active Sleep App

"Self-adjusting for sleep" / sleep scoring

Links a sleep sensor to a smartphone app
- Relaxed posture
- 1 million type of firmness adjustment
- "Self-adjusting for sleep"
- Scores daily sleep condition
- Snoring measurement

etc.

Develop products and services that make sleep more comfortable, designed around the bed, which is the centerpiece of the bedroom

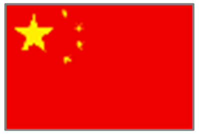
Expand Health Promotion Business sales to 5 billion yen

4-9. Leap Forward in Key Areas of Asia

Focus on China, India, and Indonesia

Situation in each country (FYE 3/2022, Paramount Bed Holdings estimates)

China



Population: approx. 1.4 billion Number of hospital beds: approx. 7 million
Annual number of beds sold in the market: approx. 370,000 units (electric ratio: 9%)
Our electric bed market share: approx. 16%

India

Population: approx. 1.4 billion Number of hospital beds: approx. 1.24 million
Annual number of beds sold in the market: approx. 130,000 units (electric ratio: 20%)
Our electric bed market share: approx. 20%

Indonesia

Population: approx. 270 million Number of hospital beds: approx. 330,000
Annual number of beds sold in the market: approx. 23,000 units (electric ratio: 30%)
Our electric bed market share: approx. 70%

- **No. 1 market share of medical beds** in countries of operations, focusing on China, India, and Indonesia
- Increase production capacity to support increase in number of beds sold
- Aim for CAGR 10% in sales

Increase overseas net sales to 15 billion yen

4-10. Phase II Performance Targets (Overseas)

Consolidated overseas net sales (Unit: millions of yen)

		FYE 3/2023 Result	FYE 3/2027 Target	vs. FYE 3/2023 Result
Asia		8,174	**13,500**	+65%
	Indonesia	2,874	**4,900**	+70%
	China	3,029	**4,600**	+52%
	Other Asia	2,269	**4,000**	+76%
Outside of Asia		1,096	**1,500**	+37%
Total		9,271	**15,000**	+62%

	FYE 3/2023 Result	FYE 3/2027 Target	vs. FYE 3/2023 Result
Overseas sales ratio	9.4%	**12.5%**	-

4-11. Phase II Performance Targets (by Business)

Net sales by business

(Unit: millions of yen)

	FYE 3/2023 Result	FYE 3/2027 Target	vs. FYE 3/2023 Result
Medical Business	37,291	**49,600**	+33%
Nursing Care Business	57,521	**62,900**	+9%
Health Promotion Business	2,517	**5,500**	+119%
Other	1,678	**2,000**	+19%
Total	99,009	**120,000**	+21%
Operating profit	13,451	**17,000**	+26%

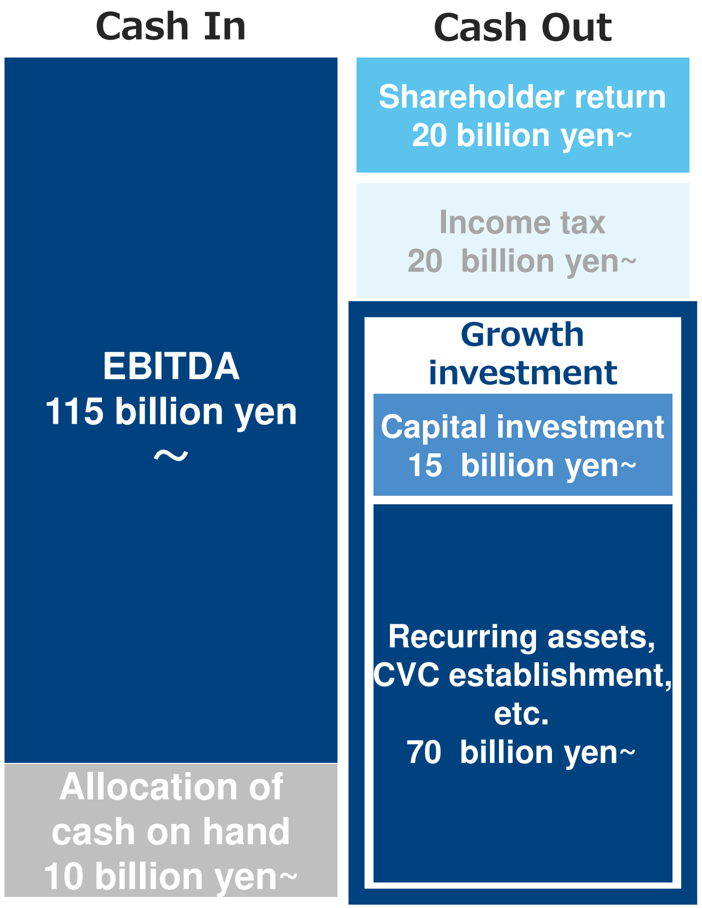
4-12. Cash Allocation Plan

PARAMOUNT BED HOLDINGS

Priority allocation to recurring asset investments, venture investments, etc.

Aiming to strengthen ties with customers and shift to a recurring revenue business mode

Cumulative total for
FYE 3/2022 ~ FYE 3/2026



Shareholder return

Dividend on equity (DOE) ratio of 2.7%, dividend payout ratio of 30% as a guide

Flexible additional return considering market environment, etc.

Growth investment

Recurring assets to strengthen ongoing relationships with customers

Enhancement of production facilities and maintenance equipment for rental assistive products/Renewal of system infrastructure

Active development of partnerships with other companies, including establishment of CVC for business development

<Stance on level of cash on hand>

Approx. 3 months of working capital

+ Maintain business operation system capable of continuously providing products and services that contribute to medical and nursing care even in the event of a disaster

5-1. Topics

PARAMOUNT BED HOLDINGS

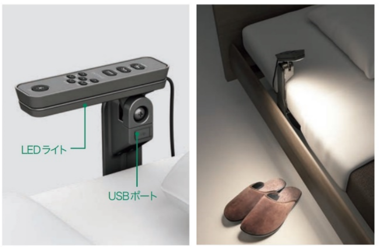
New product for the health promotion business

Released a full model change of the mainstay INTIME 1000 bed for general home-use for the first time in seven years

- Electric bed for general home-use that transforms into a care bed when needed with an attractive design
- Enhanced convenience by adding functions and structures that are most requested
- Offers a total of 144 patterns depending on width, function and design differences
- Release in April 2023
- Bed price starts at 158,000 yen (tax exempt)

Usage image of the new INTIME 1000

Adds an LED light and USB port to the controller



Spacious base structure facilitates passage by a robot vacuum cleaner

Optional small-item storage box that can be usable even when back raising

5-2. Topics

Established a CVC fund

Corporate Venture Capital Fund "PARAMOUNT BED Healthcare Fund"

Management company: SBI Investment Co., Ltd.
Founding date: October 1, 2022
Fund scale: 5 billion yen
Management period: 7.5 years
Investment areas: Medical care, nursing care, health promotion
(innovative technologies and services in the healthcare field)
Web site: https://paramountbed-healthcarefund.jp/

パラマウントベッド
Healthcare Fund

5-3. Topics

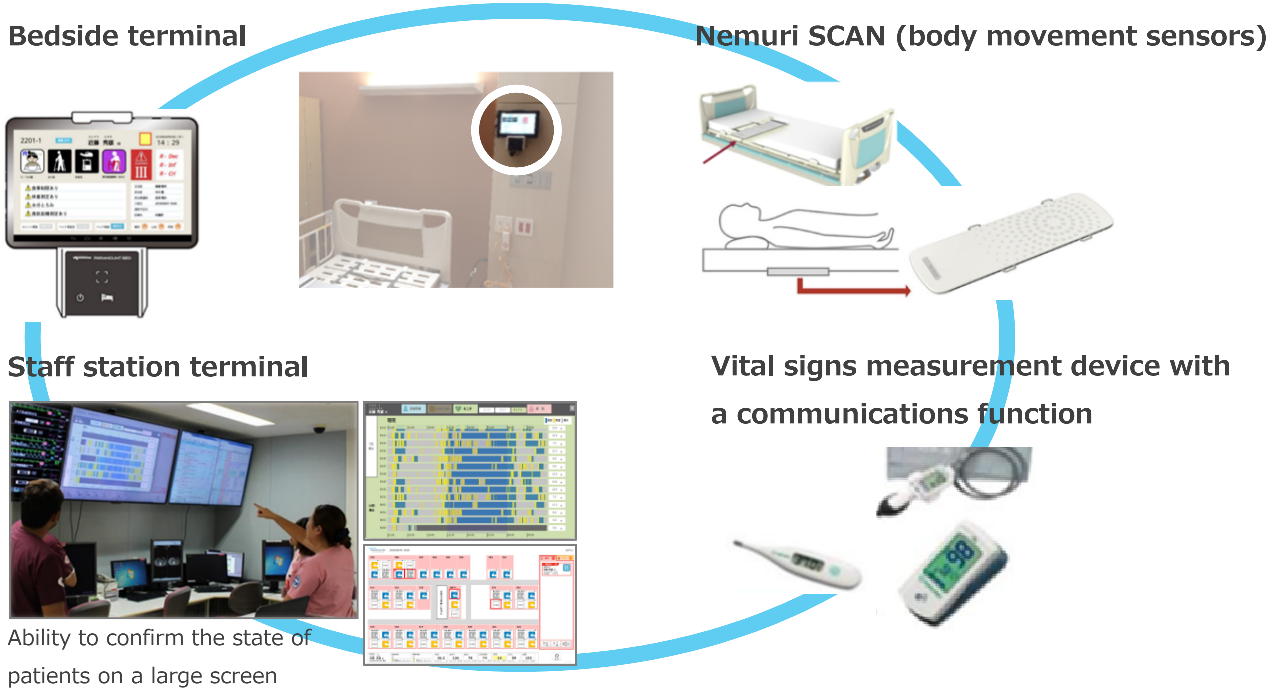
PARAMOUNT BED HOLDINGS

Accelerate sales of the Smart Bed System

Contribute to promotion of work style reforms for medical staff

●This system, built around a bedside terminal, by linking vital signs measurement devices with a communications function, electronic medical records, terminal devices for staff, various sensors, and other ICT equipment, contributes to easily input work, information sharing, night-time monitoring, and data utilization.

●Cumulative number of hospitals with deployments: 32 hospitals (as of end-March 2023)



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As such, actual performance may differ from the forecasts due to various factors.
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Monetary amounts in this document have been rounded down.
The percentages shown in the % to Budget and YoY Change figures indicate change using + and - symbols, and are rounded to the nearest place.