

FOR IMMEDIATE RELEASE: 2023/4/28

Listed Name: M3, Inc.

(TSE Prime Market; Ticker Code: 2413)

(https://corporate.m3.com/en)

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Notice Concerning Differences Between the Actual Consolidated Results for the Fiscal Year Ended March 31, 2023 versus the Respective Previous Fiscal Year

This notice serves to provide information regarding the difference between actual consolidated results for the fiscal year ended March 31, 2023 and the respective results for the fiscal year ended March 31, 2022.

1. Differences between actual consolidated results for the fiscal year ended March 31, 2023 and the fiscal year ended March 31, 2022 (IFRS)

					Profit Attributable
	Net Sales	Operating Profit	Pre-Tax Profit	Net Profit	to Owners of the
					Parent
Actual results for fiscal	Million Yen	Million Yen	Million Yen	Million Yen	Million Yen
year ended March 31, 2022 (A)	208,159	95,141	96,187	66,108	63,845
Actual results for fiscal year ended March 31, 2023 (B)	230,818	71,983	74,318	51,983	49,028
Difference (B – A)	+22,659	-23,158	-21,868	-14,126	-14,817
Difference (%)	+10.9%	-24.3%	-22.7%	-21.4%	-23.2%

2. Reason of differences

The consolidated actual results of the net sales for the fiscal year ended March 31, 2023 notably exceeded the results from the previous year by more than 10%, due to factors such as the growth in sales and profits of the Evidence Solution business driven by the expansion of the domestic clinical trial projects for COVID-19 and solid performance in each region of the Overseas segment. The operating profit, pre-tax profit and net profit for the current fiscal year were lower than those for the previous year. The decline can be attributed to the non-recurrence profit of 31.3 billion yen, which was recorded in the previous year due to the IPO on the Hong Kong Stock Exchange and equity-method affiliation of Medlive Technology Co., Ltd., a company with subsidiaries operating businesses in China.