

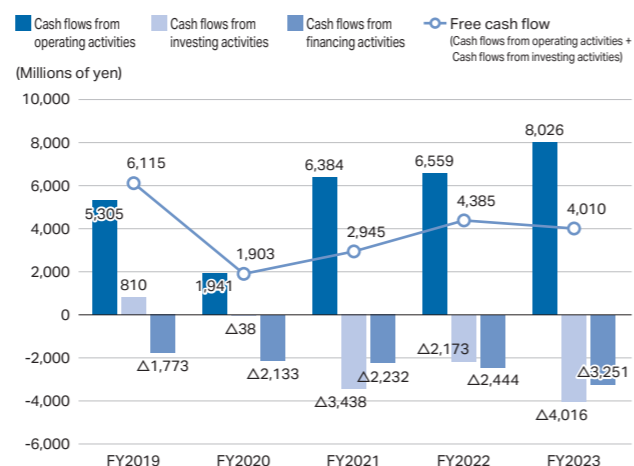
Financial & Non-Financial Highlights

Financial Highlights

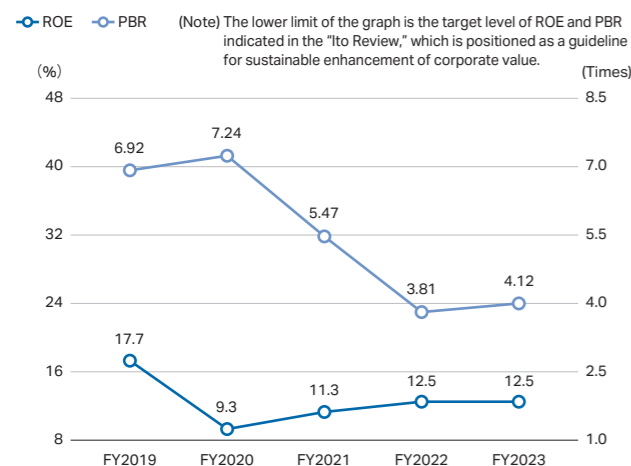
Net sales/Operating income/Operating income margin



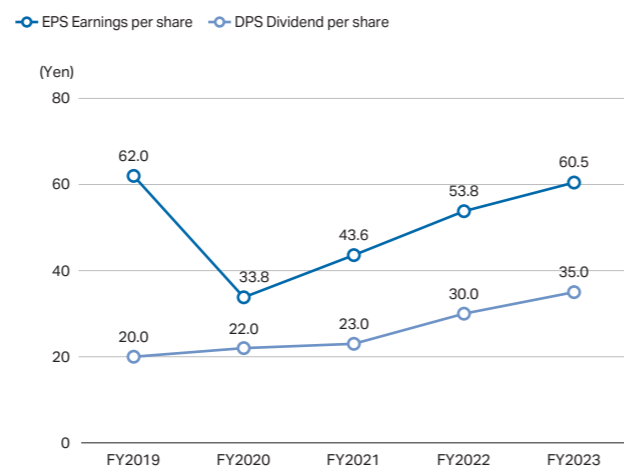
Cash flows



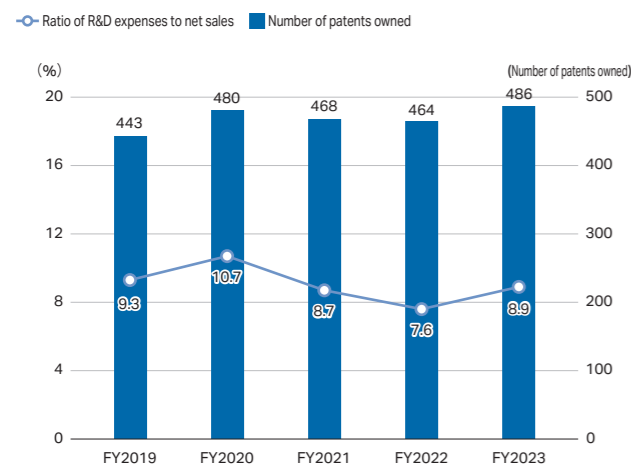
ROE/PBR



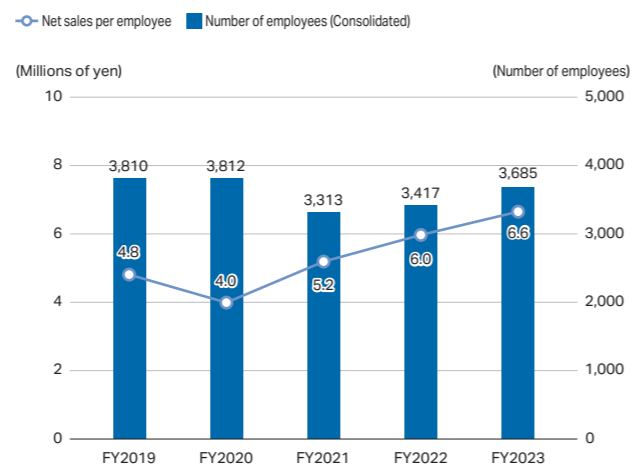
EPS Earnings per share/DPS Dividend per share



Ratio of R&D expenses to net sales/Number of patents owned



Net sales per employee/Number of employees (Consolidated)

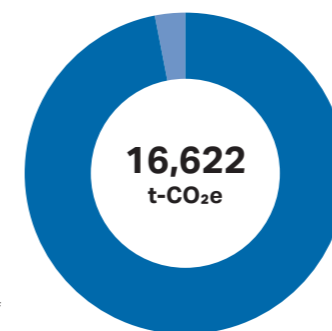


Non-Financial Highlights (As of August 31, 2023)

CO₂ emissions (Scope 1 & 2)

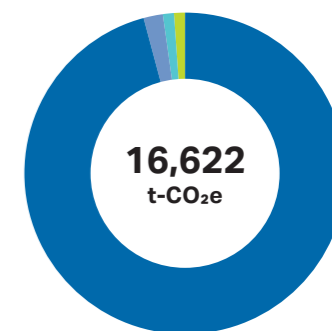
By factor

Scope 1	481
Scope 2	16,141



By region

Vietnam	15,965 (96%)
Germany	277 (2%)
Laos	203 (1%)
Myanmar	165 (1%)
India	7 (0%)
China	4 (0%)
Japan	- (-)



(Note) The CO₂ emission data are the total values as of January 31, 2024.

*Emissions in Japan are 0 tons due to the use of renewable energy and carbon offsets.

Employee average length of service (Non-consolidated)



15.4 years

Ratio of female employees (Consolidated/Non-consolidated)



Consolidated: **72.3%**
(Non-consolidated: 39.1%)

Ratio of female management positions (Consolidated/Non-consolidated)



Consolidated: **28.6%**
(Non-consolidated: 9.0%)

Employment rate of recruits with experience (Non-consolidated)



70.0%

Return-to-work rate after childcare leave (Non-consolidated)



100%

Ratio of male employees taking childcare leave (Non-consolidated)



75.0%

Ratio of outside directors



57.1%

No management involvement by the founding family

Ratio of female directors



14.3%

Diversification of skills of directors

Appointment of directors with diverse backgrounds

- Persons with managerial experience
- Attorney
- Investor etc.

Financial & Non-Financial Changes (11 Years)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	
(Millions of yen)												
Net sales	9,342	11,440	13,833	16,555	17,167	20,102	18,327	15,200	17,190	20,416	24,488	
Operating income	3,017	3,900	4,178	4,245	4,261	5,080	5,865	4,340	5,348	6,163	7,243	
Operating income margin	32.3%	34.1%	30.2%	25.6%	24.8%	25.3%	32.0%	28.6%	31.1%	30.2%	29.6%	
Ordinary income	3,271	4,040	4,346	4,055	4,624	5,221	5,688	4,424	5,679	7,544	7,995	
Net income attributable to owners of parent	2,180	2,606	2,932	3,005	3,315	3,770	6,101	3,329	4,291	5,290	5,953	
ROE	10.9%	11.8%	11.6%	11.1%	11.6%	11.8%	17.7%	9.3%	11.3%	12.5%	12.5%	
PBR	1.90 times	3.09 times	3.87 times	2.56 times	2.74 times	4.75 times	6.92 times	7.24 times	5.47 times	3.81 times	4.12 times	
(Millions of yen)												
Cash flows from operating activities	2,077	3,417	2,923	3,567	4,793	5,569	5,305	1,941	6,384	6,559	8,026	
Cash flows from investing activities	(614)	(1,677)	(3,974)	(2,605)	(2,230)	144	810	(38)	(3,438)	(2,173)	(4,016)	
Cash flows from financing activities	(1,666)	(707)	(860)	(1,488)	(1,052)	(1,146)	(1,773)	(2,133)	(2,232)	(2,444)	(3,251)	
(Yen)												
Earnings per share	21.7	26.2	29.5	30.4	33.7	38.3	62.0	33.8	43.6	53.8	60.5	
Dividend per share	6.9	8.0	8.9	10.0	11.3	14.0	20.0	22.0	23.0	30.0	35.0	
Dividend payout ratio	31.8%	30.5%	30.1%	32.9%	33.6%	36.5%	32.3%	65.0%	52.8%	55.8%	57.9%	
(Millions of yen)												
Total assets	23,019	26,285	30,940	29,922	34,244	37,683	39,813	39,289	42,693	50,113	54,977	
Total liabilities	2,156	2,915	3,605	3,140	4,063	4,136	4,486	2,723	3,490	4,698	5,149	
Total equity	20,862	23,370	27,334	26,781	30,478	33,546	35,327	36,566	39,202	45,414	49,827	
Equity capital ratio (%)	90.6%	88.9%	88.3%	89.5%	89.0%	89.0%	88.7%	93.1%	91.8%	90.6%	90.6%	
(Employees)												
Number of employees	(consolidated)	2,621	2,919	3,229	3,266	3,230	3,653	3,810	3,812	3,313	3,417	3,685
Number of employees	(non-consolidated)	326	326	334	325	315	302	315	320	333	350	366
Ratio of female employees	(non-consolidated)	55.2%	53.1%	52.4%	50.5%	48.9%	45.7%	44.8%	43.1%	42.0%	40.6%	39.1%
Ratio of female managerial employees	(non-consolidated)	0.0%	0.0%	4.0%	4.0%	4.0%	3.7%	7.4%	6.1%	4.3%	9.0%	
Ratio of R&D staff	(non-consolidated)	18.9%	24.2%	23.1%	23.6%	24.6%	27.7%	34.0%	33.1%	30.1%	30.3%	
Ratio of R&D expenses to net sales		8.6%	9.3%	8.8%	7.7%	7.1%	8.0%	9.3%	10.7%	8.7%	7.6%	8.9%
Total number of patents owned		291	310	333	359	400	429	443	480	468	464	486
Number of patents owned in Japan		82	89	87	89	90	90	90	84	78	82	83
Number of patents owned overseas		209	221	246	270	310	339	353	396	390	382	403

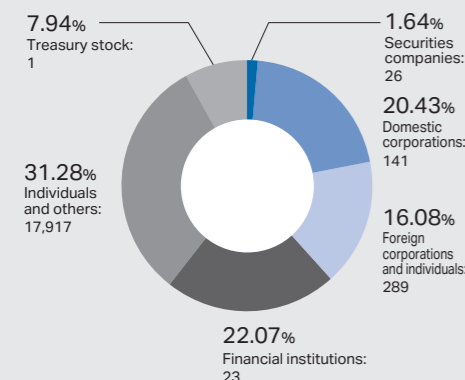
(Note) The Company implemented a 1:3 share split on common shares on September 1, 2015, and also on September 1, 2019. Therefore, the earnings per share and dividend per share shown in this page are calculated based on the assumption that these share splits were conducted at the beginning of FY2013 (September 2012).

Stock Information

Basic information (as of August 31, 2023)

Total number of authorized shares	356,400,000
Total number of shares outstanding	106,981,502
Number of shareholders (including holders of shares less than one unit)	18,397

Distribution of shares by shareholder type (as of August 31, 2023)



Major shareholders (as of August 31, 2023)

Excluding MANI	Name of shareholder	Number of shares held (thousand shares)	Shareholding/ownership ratio
1	The Master Trust Bank of Japan, Ltd. (Trust Account)	12,216	12.40%
2	Manix Co., Ltd.	10,600	10.76%
3	Custody Bank of Japan, Ltd. (Trust Account)	6,481	6.58%
4	Matsutanigiken Co., Ltd.	5,084	5.16%
5	Mani Matsutani Medical Scholarship Foundation	3,200	3.25%
6	Kanji Matsutani	2,269	2.30%
7	Masamitsu Matsutani	2,064	2.10%
8	Masamitsu Co., Ltd.	2,048	2.08%
9	Masaaki Matsutani	1,834	1.86%
10	The Nomura Trust and Banking Co., Ltd. (Investment Trust Account)	1,610	1.64%

Total shareholder return (TSR) movement

	FY2019end	FY2020end	FY2021end	FY2022end	FY2023end
MANI	154.7%	168.7%	138.5%	114.4%	125.3%
Reference: TOPIX	89.2%	97.9%	121.2%	124.3%	151.7%

(Note) Total shareholder return is calculated as follows.
 (Share price at the end of each fiscal year + Accumulated amount of dividends per share for each of the four fiscal years prior to the current fiscal year) / Share price at the end of the five fiscal years prior to the current fiscal year

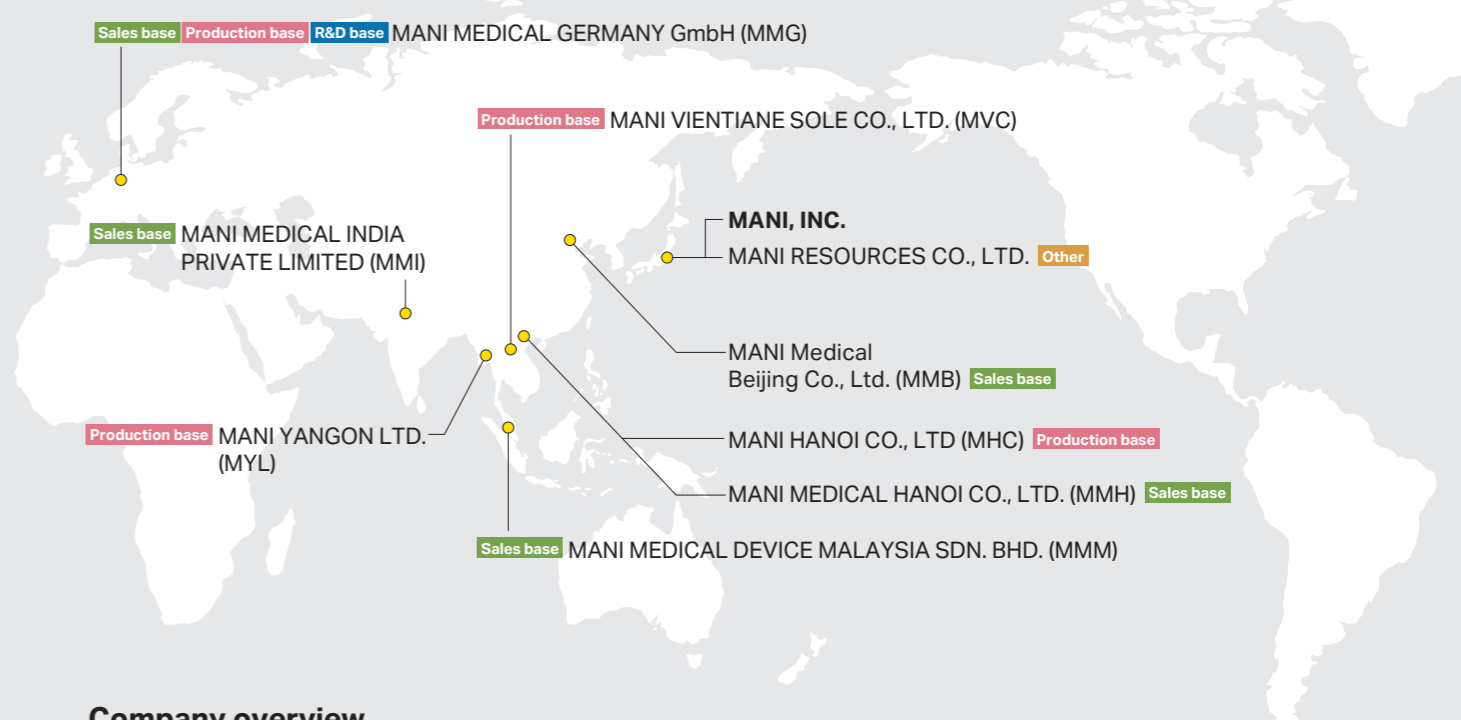
Share price (indexed with September 2011 share price treated as 100)



(Note) The Company implemented a 1:3 share split on common shares on September 1, 2015, and also on September 1, 2019. The share price movement shown in this page is calculated based on the assumption that these share splits were conducted.

Company Information

Consolidated subsidiaries



Company overview

Company name	MANI, INC.
Established	December 24, 1959
Representative	Director, President & Representative Executive Officer Masahiko Saito
Capital	JPY 1,066 million (as of August 31, 2023)
Employees	366 (as of August 31, 2023)
URL	https://www.mani.co.jp/en/
Stock Exchange Listing	The Tokyo Stock Exchange (Prime Market) Securities code: 7730
Fiscal year	From September 1 to August 31 of the following year
Business outline	<ul style="list-style-type: none"> • Manufacturing and distribution of medical devices • Import and sale of medical devices • Subsidiary businesses
Accounting Auditor	Deloitte Touche Tohmatsu LLC



MANI IR

Communication with Stakeholders

IR Activities: Basic Policy

The company has positioned "the building of long-term relations of trust with all stakeholders, including shareholders and investors" as one of its key management matters. The company will do so through timely, appropriate, and fair disclosure of necessary and sufficient information for making investment decisions.

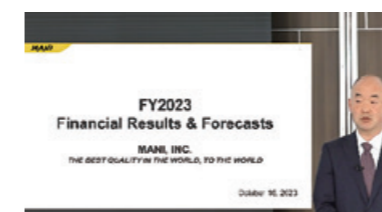
In addition to the disclosure of information in accordance with the Companies Act, Financial Instruments and Exchange Act, and Timely Disclosure Rules stipulated by the Tokyo Stock Exchange, the company is also endeavoring to actively disclose information that is outside of this scope to enable a deeper understanding of MANI, and to acquire an appropriate appraisal of the company through constructive dialogue with all shareholders and investors, which will lead to improving corporate value in the medium to long term.

Results of IR activities

	FY2021	FY2022	FY2023
Face-to-face meetings with institutional investors	172	203	204
Financial results briefings for analysts	1 (Note)	2	2
Briefings for individual investors	0 (Note)	2	3

(Note) In FY2021, due to the spread of COVID-19, videos of these meetings were distributed instead of on-site briefings being held.

Financial results briefings



- On-site briefings for analysts
- On-demand video distribution (Japanese/English)
- Enhancement of English disclosure

Investor relations for institutional investors



- IR tour for institutional investors at the Kiyohara Headquarters

Investor relations for individual investors



- Information provided at the individual investors briefing
- Posting of articles and advertisements in newspapers (Japanese only)
https://ssl4.eir-parts.net/doc/7730/ir_material5/221478/00.pdf