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May 15, 2025

## Consolidated Financial Results for the Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: Living Platform, Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 7091  
 URL: <https://living-platform.com>  
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Scheduled date of ordinary general meeting of shareholders: June 27, 2025  
 Scheduled date to file Securities Report: June 30, 2025  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the Year Ended March 31, 2025

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	19,204	15.3	341	–	374	89.5	365	93.1
March 31, 2024	16,662	21.7	△81	–	197	459.7	189	106.5

Note: Comprehensive income

As of March 31, 2025: 364 millions of yen (86.9%)  
 As of March 31, 2024: 195 millions of yen (91.5%)

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
Year ended	Yen	Yen	%	%	%
March 31, 2025	82.15	81.70	19.9	3.2	1.8
March 31, 2024	42.56	42.39	12.2	1.7	△0.5

Note: Equity in earnings of affiliates

As of March 31, 2025: - millions of yen  
 As of March 31, 2024: - millions of yen

#### (2) Consolidated financial position

	Total assets	Net assets (Total equity)	Equity ratio, Owner's equity to total assets	Net Assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	12,115	2,052	16.7	454.05
March 31, 2024	11,189	1,662	14.7	369.98

Reference: Total shareholders' equity

As of March 31, 2025: 2,029 millions of yen  
 As of March 31, 2024: 1,646 millions of yen

### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
As of	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	612	△722	574	1,592
March 31, 2024	1,509	△1,262	△1,001	1,128

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets 1st quarter (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended March 31, 2024	Yen —	Yen 0.00	Yen —	Yen 0.00	Yen 0.00	Millions of yen —	% —	% —
Fiscal year ended March 31, 2025	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ending March 31, 2026 (Forecast)	—	0.00	—	0.00	0.00	—	—	—

## 3. Consolidated Financial Result Forecasts for the Fiscal Year Ended March 31, 2025

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	21,495	11.9	547	60.5	488	30.4	318	△12.8	71.63

## Notes

(1) Significant changes in scope of consolidation (changes in scope of consolidation of specified subsidiaries): None

Newly consolidated: None

Excluded from consolidation: None

(2) Changes in accounting policies and accounting estimates

[1] Changes in accounting policies required: Yes

[2] Changes in accounting policies other than those in [1]: No

[3] Changes in accounting estimates: No

[4] Restatement of prior period financial statements: No

(3) Number of issued shares (common stock)

[1] Number of shares issued (including treasury stock)

As of March 31, 2025 4,469,142 shares

As of March 31, 2024 4,492,200 shares

[2] Number of shares of treasury stock

As of March 31, 2025 - shares

As of March 31, 2024 43,158 shares

[3] Average number of shares outstanding during the period

Year ended March 31, 2025 4,450,033 shares

Year ended March 31, 2024 4,449,042 shares

(Reference)

Non-consolidated financial results for the year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

	Net sales		Operating profit		Ordinary profit		Profit	
Year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	885	4.2	18	222.9	39	239.1	31	—
March 31, 2024	849	△18.9	5	△71.7	11	△35.7	△100	—

	Earnings per share	Diluted earnings per share
Year ended	Yen	Yen
March 31, 2025	7.12	7.08
March 31, 2024	△22.52	—

Note: Regarding the 'Net Income per Share after Dilution' for the fiscal year ended March 2024, although there are potential shares, it is not stated because it results in a net loss per share

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
Year ended	Millions of yen	Millions of yen	%	Yen
March 31, 2025	3,134	932	29.0	203.52
March 31, 2024	2,827	875	30.4	193.18

(Reference) Equity (millions of yen)

As of March 31, 2025: 909.

As of March 31, 2024: 859.

\* This consolidated financial report is not subject to audit by certified public accountants or an audit firm.

\* Explanation on the proper use of the forecast on financial results and other notes descriptions that refer to future events are estimated based on the information that the Company has obtained at the present point in time and assumptions which are deemed to be reasonable. However, actual results may significantly differ from these forecasts due to various factors.

We are planning to hold an online earnings briefing for institutional investors and analysts on June 4<sup>th</sup>, 2025. The earnings briefing materials to be used on the day of the event will be available before the event date, and the proceedings of the briefing and the explanation content will be available on our website at a later date.

## Consolidated Financial Statements

### Consolidated Balance Sheets

(Thousands of yen)

	Year ended March 31, 2024	Year ended March 31, 2025
<b>ASSETS</b>		
Current assets		
Cash and deposits	1,128,005	1,592,802
Accounts receivable	1,345,337	1,556,705
Inventories	5,524	9,435
Raw materials and supplies	34,492	44,089
Prepaid expenses	374,060	369,882
Other	375,636	307,326
Allowance for doubtful accounts	△6,943	△11,392
Total current assets	3,256,111	3,868,849
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,825,082	2,982,113
Vehicles, net	9,266	4,160
Tools, furniture and fixtures, net	102,215	79,658
Land	1,509,734	1,628,956
Lease assets, net	437,445	405,368
Construction in progress	124,123	129,210
Other, net	39,024	63,774
Total property, plant and equipment	5,046,893	5,293,242
Intangible assets		
Goodwill	1,284,534	1,182,011
Software	40,274	37,708
Other	52,049	50,361
Total intangible assets	1,376,858	1,270,081
Investments and other assets		
Investment securities	89,152	70,373
Long-term loans receivable	34,013	47,899
Long-term prepaid expenses	51,663	52,669
Deferred tax assets	203,613	305,212
Guarantee deposits	996,278	1,085,654
Other	163,327	150,078
Allowance for accounts receivable	△28,564	△28,564
Total investments and other assets	1,509,483	1,683,323
Total non-current assets	7,933,234	8,246,647
Total assets	11,189,346	12,115,497

(Thousands of yen)

	Year ended March 31, 2024	Year ended March 31, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Short-term borrowings	150,000	130,554
Current portion of long-term borrowings	753,979	680,733
Lease obligations	30,499	22,924
Accounts payable – other	648,236	463,026
Accrued expenses	778,141	750,430
Income taxes payable	105,669	98,927
Unearned revenue	278,289	183,911
Withholdings	98,344	151,749
Provision for bonuses	127,973	161,292
Other	49,021	53,048
<b>Total current liabilities</b>	<b>3,020,155</b>	<b>2,696,599</b>
<b>Non-current liabilities</b>		
Long-term borrowings	4,465,304	5,142,189
Long-term advance received	404,097	547,760
Lease obligations	582,797	562,325
Retirement benefit liability	329,324	386,863
Deferred tax liability	27,958	3,382
Other	697,119	724,076
<b>Total non-current liabilities</b>	<b>6,506,602</b>	<b>7,366,597</b>
<b>Total liabilities</b>	<b>9,526,757</b>	<b>10,063,197</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share Capital	358,995	368,211
Capital surplus	905,241	834,998
Retained earnings	452,674	818,266
Treasury shares	△79,459	—
<b>Total shareholders' equity</b>	<b>1,637,452</b>	<b>2,021,476</b>
<b>Accumulated other comprehensive income</b>		
Net unrealized gains on securities	8,606	7,757
<b>Accumulated other comprehensive income total</b>	<b>8,606</b>	<b>7,757</b>
Subscription rights to shares	16,529	23,067
<b>Total net assets</b>	<b>1,662,588</b>	<b>2,052,300</b>
<b>Total liabilities and net assets</b>	<b>11,189,346</b>	<b>12,115,497</b>

## Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

### Consolidated Statements of Income

(Thousands of yen)

	Year ended March 31, 2024	Year ended March 31, 2025
Net sales	16,662,970	19,204,574
Cost of sales	15,216,317	17,264,540
Gross profit	1,446,653	1,940,034
Selling, general and administrative expenses	1,528,141	1,598,762
Operating profit (loss)	△81,488	341,271
Non-operating income		
Interest income	386	975
Gain on investments in investment partnerships	47,958	—
Subsidy income	293,251	125,822
Other	52,206	49,048
Total non-operating income	393,802	175,845
Non-operating expenses		
Interest expenses	108,719	110,329
Loss on investments in investment partnerships	—	4,074
allowance for doubtful accounts	—	21,195
Other	6,124	7,274
Total non-operating expenses	114,843	142,873
Ordinary profit (loss)	197,470	374,243
Extraordinary income		
Gain on sales of non-current assets	219	—
Gain on donation of cash	69,469	5,000
Income from reversal of subscription rights to shares	27,360	240
Total extraordinary income	97,050	5,240
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets Loss on disposal of property	519	—
Loss on impairment	—	21,592
Loss on valuation of investment securities	28,314	—
Loss on closing facility	7,560	—
Total extraordinary losses	36,394	21,592
Profit before income taxes	258,125	357,891
Income taxes - current	114,471	118,060
Income taxes – differed	△45,696	△125,761
Total income taxes	68,775	△7,700
Profit (loss)	189,350	365,591
Profit (loss) attributable to owners of parent	189,350	365,591

## Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Year ended March 31, 2024	Year ended March 31, 2025
Profit (loss)	189,350	365,591
Other		
Unrealized gain/loss on available-for-sale securities	5,846	△849
Accumulated other comprehensive income total	5,846	△849
Comprehensive income	195,196	364,742
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	195,196	364,742

## Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	358,995	905,241	263,324	△79,459	1,448,102
Changes during period					
Issuance of new shares					—
Purchase of treasury stock					—
Transfer of surplus					—
Profit attributable to owners of parent			189,350		189,350
Net change in items other than shareholder equity for the period					
Total changes during period	—	—	189,350	—	189,350
Balance at end of period	358,995	905,241	452,674	△79,459	1,637,452

	Accumulated other comprehensive income		Subscription warrant	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	2,760	2,760	21,131	1,471,994
Changes during period				
Issuance of new shares				—
Purchase of treasury stock				—
Transfer of surplus				—
Net income attributable to owners of parent				189,350
Net change in items other than shareholder equity for the period	5,846	5,846	△4,602	1,244
Total changes during period	5,846	5,846	△4,602	190,594
Balance at end of period	8,606	8,606	16,529	1,662,588

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Capital stock	Capital stock	Capital stock	Capital stock	Capital stock
Balance at beginning of period	358,995	905,241	452,674	△79,459	1,637,452
Changes during period					
Issuance of new shares	9,215	9,215			18,431
Cancellation of treasury shares		△79,459		79,459	—
Net income attributable to owners of parent			365,591		365,591
Net changes of items other than shareholders equity					
Total changes during period	9,215	△70,243	365,591	79,459	384,023
Balance at end of period	368,211	834,998	818,266	—	2,021,476

	Accumulated other comprehensive income		Subscription warrant	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	8,606	8,606	16,529	1,662,588
Changes during period				
Issuance of new shares				18,431
Cancellation of treasury shares				—
Net income attributable to owners of parent				365,591
Net changes of items other than shareholders equity	△849	△849	6,537	5,687
Total changes during period	△849	△849	6,537	389,711
Balance at end of period	7,757	7,757	23,067	2,052,300

## Consolidated Statements of Cash Flows

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
<b>Cash flows from operating activities</b>		
Net income before income taxes	258,125	357,891
Depreciation	300,686	289,172
Impairment loss	—	21,592
Amortization of goodwill	123,550	128,350
Gain on reversal of subscription rights to shares	△27,360	—
Increase (decrease) in allowance for doubtful accounts	4,185	4,448
Interest and dividend income	△386	975
Accrued interest expenses	108,719	110,329
Loss on sales of property, plant and equipment	△219	—
Loss on retirement of property, plant and equipment	519	—
Loss(gain) on devaluation of investment securities	28,314	—
Loss(gain) on investments in investment partnerships	△47,958	4,074
Decrease (increase) in trade receivable	344,087	△206,368
Decrease (increase) in inventories	△7,034	△13,507
Increase (decrease) in provision for bonuses	16,427	33,318
Increase (decrease) in retirement benefit liability	67,731	57,538
Increase (decrease) in unearned revenue	△20,803	△94,377
Increase (decrease) in accrued expenses	217,367	49,639
Increase (decrease) in outstanding expenses	125,934	△26,227
Increase (decrease) in accrued consumption taxes	△39,201	5,877
Other, net	102,143	141,773
<b>Subtotal</b>	<b>1,554,829</b>	<b>864,500</b>
Interest and dividend income received	386	△975
Interest expenses	△108,719	△111,812
Income taxes paid	63,140	△139,429
<b>Net cash provided by (used in) operating activities</b>	<b>1,509,635</b>	<b>612,282</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	△628,588	△531,022
Proceeds from sales of property, plant and equipment	219	—
Purchase of intangible assets	△2,713	△13,244
Payments for Long-term loans receivable	—	△15,268
Collection of loans receivable	861	1,267
Proceeds from distribution of investment in partnerships	56,829	13,439
Payments for leasehold and guarantee deposits	△133,964	△109,041
Proceeds from collection of leasehold and guarantee deposits	14,984	3,022
Purchase of long-term prepaid expenses	△13,586	△14,627
Collection of construction assistance fund receivables	15,407	13,249
Expenses from the absorption-type of merger	△500,000	△45,000
Payments for acquisition of business	△66,238	△26,100

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Others	△6,012	1,262
Net cash provided by (used in) investing activities	△1,262,801	△722,062

(Thousands of yen)

	Year ended March 31, 2024	Year ended March 31, 2025
<b>Cash flows from financing activities</b>		
Increase (decrease) in short-term loans payable	△779,914	△19,446
Proceeds from long-term loans payable	634,465	1,629,529
Repayments of long-term loans payable	△826,669	△1,025,889
Purchase of treasury shares	—	18,431
Proceeds from issuance of common shares	14	—
Repayments of finance lease obligations	△29,276	△28,047
Net cash provided by financing activities	△1,001,381	574,577
Net increase (decrease) in cash and cash equivalents	△754,547	464,797
Cash and cash equivalents at beginning of period	1,882,552	1,128,005
Cash and cash equivalents at end of period	1,128,005	1,592,802