

Fiscal year ending December 31, 2026	11,000	9.3	1,650	86.9	1,630	70.3	1,050	66.9	39.31
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Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, see "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements)" are available.

- (3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	27,396,600 shares
As of December 31, 2025	27,394,200 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2026	678,096 shares
As of December 31, 2025	686,496 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended March 31, 2026	26,705,089 shares
Three months ended March 31, 2025	26,651,319 shares

Note: Treasury stock at the end of the fiscal year includes the Company's shares (296,700 shares in the first quarter of the fiscal year ending December 31, 2026 and 350,000 shares in the fiscal year ending December 31, 2025) held by the Employee Stock Benefit Trust. In addition, the Company's shares held by the Employee Stock Benefit Trust are included in treasury stock that is deducted in the calculation of the average number of shares during the period.

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

- * Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company to realize them. Actual financial results, etc. may differ substantially due to various factors. For future prospects and assumptions, please refer to page 3 of the Appendix.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	4,931,033	3,861,581
Accounts receivable - trade	875,150	869,152
Merchandise	293	534
Work in process	6,590	19,801
Supplies	35,960	50,339
Other	725,371	1,249,020
Total current assets	6,574,400	6,050,430
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,225,530	2,195,584
Machinery and equipment, net	11,461	10,747
Land	6,374,037	6,374,037
Other, net	174,528	198,785
Total property, plant and equipment	8,785,557	8,779,154
Intangible assets	1,074,597	1,121,044
Investments and other assets	1,784,938	1,764,436
Total non-current assets	11,645,093	11,664,635
Total assets	18,219,494	17,715,065
Liabilities		
Current liabilities		
Accounts payable - trade	186,476	223,573
Short-term borrowings	349,200	1,140,700
Income taxes payable	185,094	95,257
Deposits received	3,671,238	2,647,196
Provision for share awards	96,465	45,404
Other	1,934,647	2,096,996
Total current liabilities	6,423,122	6,249,127
Non-current liabilities		
Long-term borrowings	4,664,934	4,579,759
Other	231,070	259,872
Total non-current liabilities	4,896,004	4,839,631
Total liabilities	11,319,126	11,088,758
Net assets		
Shareholders' equity		
Share capital	2,035,317	2,036,595
Capital surplus	2,295,471	2,296,749
Retained earnings	3,347,377	3,126,135
Treasury shares	(1,039,781)	(1,020,252)
Total shareholders' equity	6,638,384	6,439,229
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	236,607	162,489
Total accumulated other comprehensive income	236,607	162,489
Share acquisition rights	22,508	21,868
Non-controlling interests	2,867	2,718
Total net assets	6,900,367	6,626,306

Total liabilities and net assets

18,219,494

17,715,065

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Net sales	2,271,597	2,557,991
Cost of sales	1,531,335	1,846,717
Gross profit	740,261	711,273
Selling, general and administrative expenses	490,861	515,416
Operating profit	249,399	195,857
Non-operating income		
Interest income	1,070	1,886
Dividend income	-	2,022
Gain on sale of investment securities	16,065	25,433
Other	543	1,682
Total non-operating income	17,680	31,024
Non-operating expenses		
Interest expenses	13,540	18,119
Other	1,516	2,035
Total non-operating expenses	15,057	20,154
Ordinary profit	252,023	206,727
Profit before income taxes	252,023	206,727
Income taxes	91,646	76,367
Profit	160,376	130,359
Loss attributable to non-controlling interests	(119)	(148)
Profit attributable to owners of parent	160,495	130,508

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Profit	160,376	130,359
Other comprehensive income		
Valuation difference on available-for-sale securities	522	(74,117)
Total other comprehensive income	522	(74,117)
Comprehensive income	160,898	56,242
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	161,017	56,390
Comprehensive income attributable to non-controlling interests	(119)	(148)

(Notes on segment information, etc.)

Segment Information

I. The three months of the previous fiscal year (January 1, 2025 to March 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Reportable segments			Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Value Cafeteria Service	HR Managements Service	Total		
Sales					
cafeteria	466,598	-	466,598	-	466,598
health care	1,331,018	-	1,331,018	-	1,331,018
Health Insurance Management Business and Other Services	-	397,051	397,051	-	397,051
Revenue generated from customer contracts	1,797,617	397,051	2,194,668	-	2,194,668
Other earnings (Note)3	42,485	34,443	76,928	-	76,928
Revenues from external customers	1,840,102	431,494	2,271,597	-	2,271,597
Transactions with other segments	-	-	-	-	-
Total	1,840,102	431,494	2,271,597	-	2,271,597
Segment Profit	476,845	52,962	529,808	(280,408)	249,399

Note: 1. The adjustment amount of (280,408) thousand yen for segment profit is a company-wide expense that cannot be allocated to each reporting segment and is an expense incurred by the Company's administrative department.

2. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

3. Other revenues include real estate rental income and other income that fall within the scope of the Accounting Standards for Lease Transactions.

II. The three months of the current fiscal year (January 1, 2026 to March 31, 2026)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Reportable segments			Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Value Cafeteria Service	HR Managements Service	Total		
Sales					
cafeteria	480,060	-	480,060	-	480,060
health care	1,558,622	-	1,558,622	-	1,558,622
Health Insurance Management Business and Other Services	-	438,322	438,322	-	438,322
Revenue generated from customer contracts	2,038,682	438,322	2,477,004	-	2,477,004
Other earnings (Note)3	43,215	37,771	80,986	-	80,986
Revenues from external customers	2,081,897	476,093	2,557,991	-	2,557,991
Transactions with other segments	-	-	-	-	-
Total	2,081,897	476,093	2,557,991	-	2,557,991
Segment Profit	401,063	91,511	492,575	(296,718)	195,857

Note: 1. The adjustment amount of (296,718) thousand yen for segment profit is a company-wide expense that cannot be allocated to each reporting segment and is an expense incurred by the Company's administrative department.

2. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

3. Other revenues include real estate rental income and other income that fall within the scope of the Accounting Standards for Lease Transactions.