LIVING PLATFORM

Fiscal Year Ending March 2027 Presentation on Business Plan and Growth Potential

Jun 25th, 2026

Living Platform, Ltd.

（TSE Growth：7091）



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01 Company Profile

Foster Assurance, Create Challenges.

With the vision of "building a sustainable social security system," Living Platform, Ltd. provides quality services at reasonable price and prevents the increase of governmental social security expenses through its private business. By supporting people’s daily lives, we will increase the number of people who can participate in social activity and the number of work forces.

The reassurance of the social security system conveys her/ his challenges, and the challenges foster further reassurance. This virtuous cycle is what we aim for in a sustainable social security system.

Company Profile

Name	Living Platform, Ltd. Living Platform, Ltd.	
Officers	CEO	Hirofumi KANEKO
	Board Director	Ryusuke HAYASHI
	Outside Board Director	Hiroaki TANAKA, attorney
	Outside Board Director	Yoshiaki HIRAO
	Outside Auditor	Mitsuhiro GOTOH, certified public accountant
	Outside Auditor	Hidetsugu KATAKURA, attorney
	Outside Auditor	Rina SUMINO, certified public accountant
Established	2011628	
Listed	2020317(Tokyo Stock Exchange Mothers Market (now Growth Market)) Securities code:7091	
Number of Employees	4,006 (including part-time workers)	
Group Companies	Living Platform Care Nursery Platform Living Platform, Ltd.OSPlatform Agri Platform Ibaraki Silver Heights Sapporo M's Consulting	Challenge Platform Medical Platform Living Platform, Ltd.BSPlatform Blue Care ID Arman

(As of 2026, Mar 31)

Business Philosophy

「Reducing social security costs while improving quality.

Not Subsidy-Dependent

Moving away from a business model that is vulnerable to changes in regulations.Toward a structure that generates revenue through our own ingenuity.

Independence

Being a Joint-Stock Company

We deliberately chose to establish a corporation rather than a social welfare corporation.Maintaining transparency in the market and ensuring diversity of financing sources.

。

Corporate Governance

Independent and sustainable management

A solid financial base and profitability to provide services permanently without being influenced by the external environment.

Sustainability

Business Overview

“Establishing a sustainablesocial security system”

01

Elderly Care

Elderly Care

An option that placesless of a financial burden than medical care

Reduce social hospitalization and provide high-quality living environments at lower cost。
Optimizing medical resource use reduces the national financial burden。

02

Disabilities Support

Disability Support

「Promoting labor force participation」

Supporting transition from welfare employment to general employment。
Promoting independence as taxpayers and producers, compensating for the declining workforce。

03

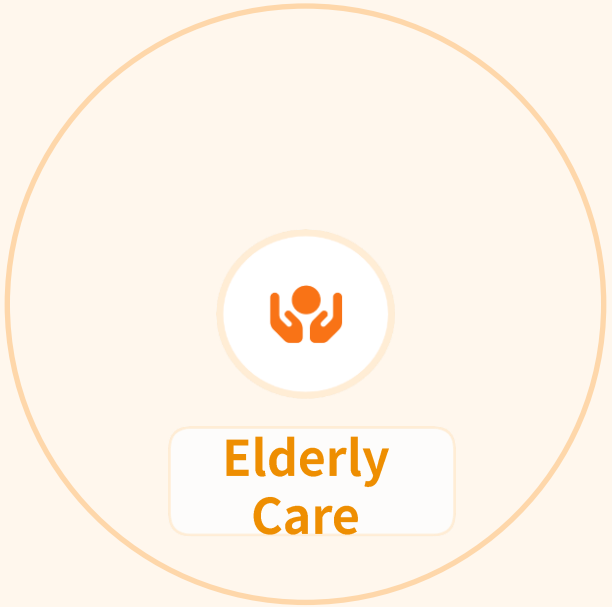
Childcare

Childcare Support

Toward a societywhere those who want to have childrencan do so

Solving the childcare waiting list issue and supporting working parents。
Improving the birth rate is the most fundamental solution to increasing the future bearers of social security

Elderly Care



- Independence Support
- Medical Coordination
- Home & Facility
- Reducing Public Burden

Role and Value Provided

- **Role:**
  Not merely providing care, but promoting "independence" for residents and supporting a life of "dignity" until the very end.

- **Value Provided:**
  We have established a close collaborative relationship with medical institutions to provide an environment where patients can feel secure even as their condition worsens. We propose the optimal combination of home care and facility-based care.

Social Significance

Correcting over-reliance on healthcare to reduce public financial burden.

From costly hospital stays to long-term care that supports daily living.An appropriate division of roles will ensure the sustainability of Japan’s social security system.

Major Business Domains

Elderly care

Focus on facility care services that are efficient and advantageous for hiring staff

Facility care

Care and cure
Healthcare facilities for the elderly (Roken)
Residential intensive-care facilities (Tokuyo)
Group homes for the elderly
Residential intensive-care facilities※1
Others

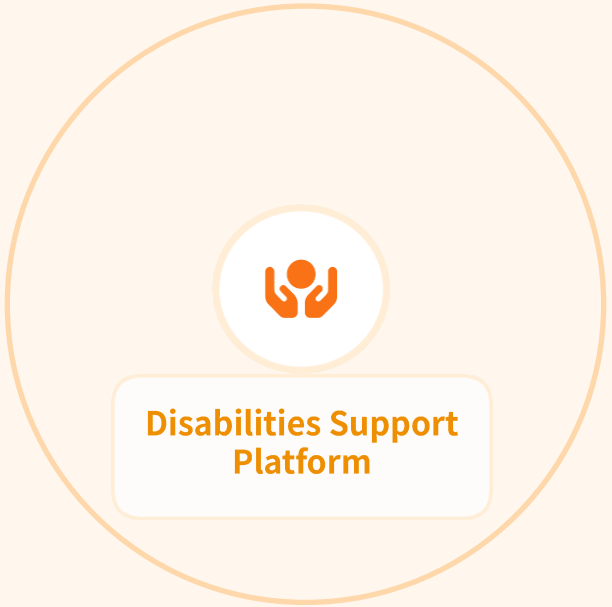
Home care※2

Home visit care
Visiting nursing
Support for bathing
Support for rehabilitation
Regular patrol/
on-demand visiting nursing care
Home care support
Day-service care
Others

Our business domains

※1. Fee-based nursing homes are divided into "designated facilities (with elderly care)" and "serviced senior housing / residential type."
Serviced senior housing / residential type includes home-visit care, visiting nursing, regular patrol/on-demand visiting nursing care, and part of home care support.
※2. Our home elderly care is provided at fee-based nursing homes, so it is effectively an elderly care facility.

Disabilities Support



Work
Type A/B Working Support

Live
Group Home

Learn
Life Training / Job Retention Support

Role and Value Provided

Comprehensive support covering Work, Live, and Learn

Building seamless support from employment to housing tailored to life stages and needs.

Employment opportunities and retention support matched to abilities

Job matching tailored to individual characteristics and abilities, with ongoing support for workplace retention.We turn the desire to work into reality.。

SOCIAL IMPACT

Expanding labor participation and building inclusive communities

It is extremely important in Japan, where the working-age population is declining, that people with disabilities become contributors to economic activity.。
We realize a society where diverse people coexist.。

Major Business Domains

Disabilities support

Visiting care

Daily assistance at home
Intensive daily assistance at home
Outing assistance for the blind
Outing assistance for the disabled
Counseling
Others

Facility care

Assistance at facilities

Daytime assistance

Living assistance
Others

Living support

Home assistance
Group home

Training and working support

Functional training
Life training
Working support at companies
Type Aworking support
Type Bworking support
Support for continuous working

Our business domains



- Supporting Work-Life Balance
- Safe & Secure Environment and Community Ties
- Supporting Birth Rates & Employment

Role and Value Provided

Childcare as Social Infrastructure

More than just a place to care for children。
A society where those who want to work can work.

We take on the role not only of resolving childcare waitlists, but also of providing high-quality early childhood education and serving as a hub for local communities.

Supporting Birth Rates & Employment

Social Mission

Major Business Domains

Childcare

Operate approved childcare facilities and private in-house childcare facilities that offer services for sick children

Entire municipalities

Facility service	**Approved childcare facilities** Kindergartens Certified child facilities
Community-based service	Small-scale childcare Homelike childcare Visiting childcare In-house childcare

Government-led

Private in-house childcare

Others

Our business domains

Development Status (including M&A)

Expanding operations through in-house developmentM&Ato expand operations

Total number of facilities as of the end of Mar 2026 (Figures in parentheses indicate theFY26.3increase in FY26.3)

Elderly care

		M&Aacquired
Residential care facilities, etc.	47 facilities (+3)	(+1)
	3,510 people (+171)	(+25)
Group homes	58 施設(+9)	(+7)
	1,178 people (+180)	(+126)

Disabilities support

Type B working support facilities	12 施設(+1)
	224 people (+14)
Group homes	26 施設(+6)
	496 people (+41)

Childcare

Approved childcare facilities	15 facilities (+1)
	989 people (+39)
Private in-house childcare	1 facilities (0)
Other than approved childcare facilities	1 facilities (0)

Other than approved childcare facilities:202641Apr 1, 2026: withdrew



Our Value Creation Process

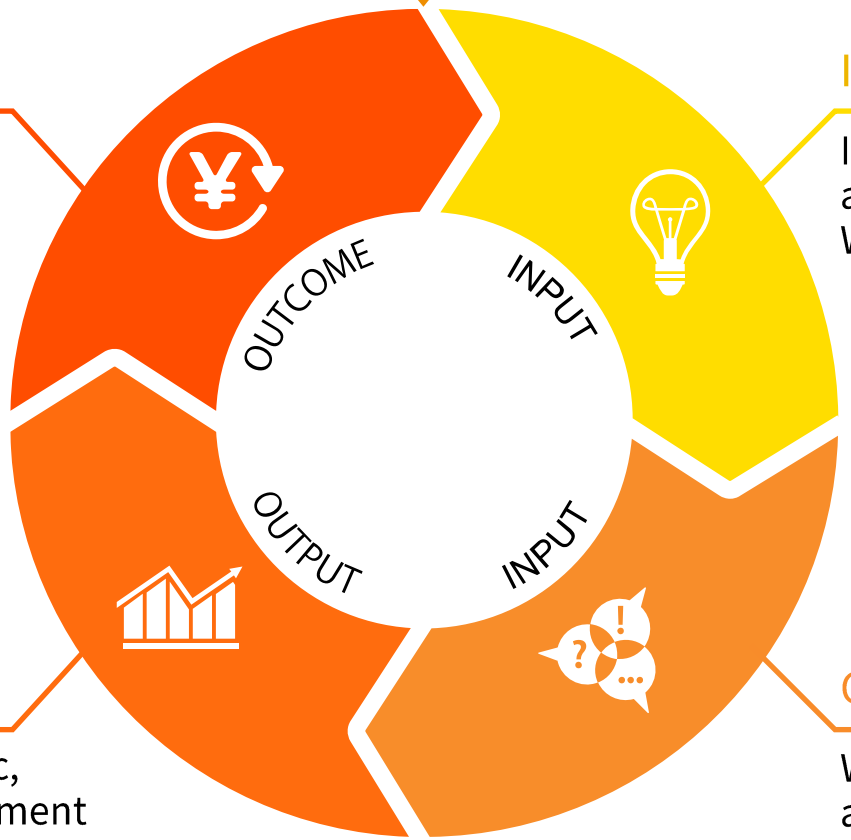
Human capital
Skilled staff with experiences

Financial capital
Stable financial foundation

Social relation capital
Investment for growth

Intellectual capital
Sound facility operation techniques
Investment in cutting-edge technologies

INPUT



Make operations profitable

Targeting stabilization within one year of opening to generate stable revenue.

Identify issues in social welfare

Identify issues for which we can contribute as a private-sector company in establishing We identify issues we can contribute to

Facility development

Based on our development logic, Through both in-house development and business succession, we advance development.

Create services

We create services with a sustainable approach toward solving societal challenges.

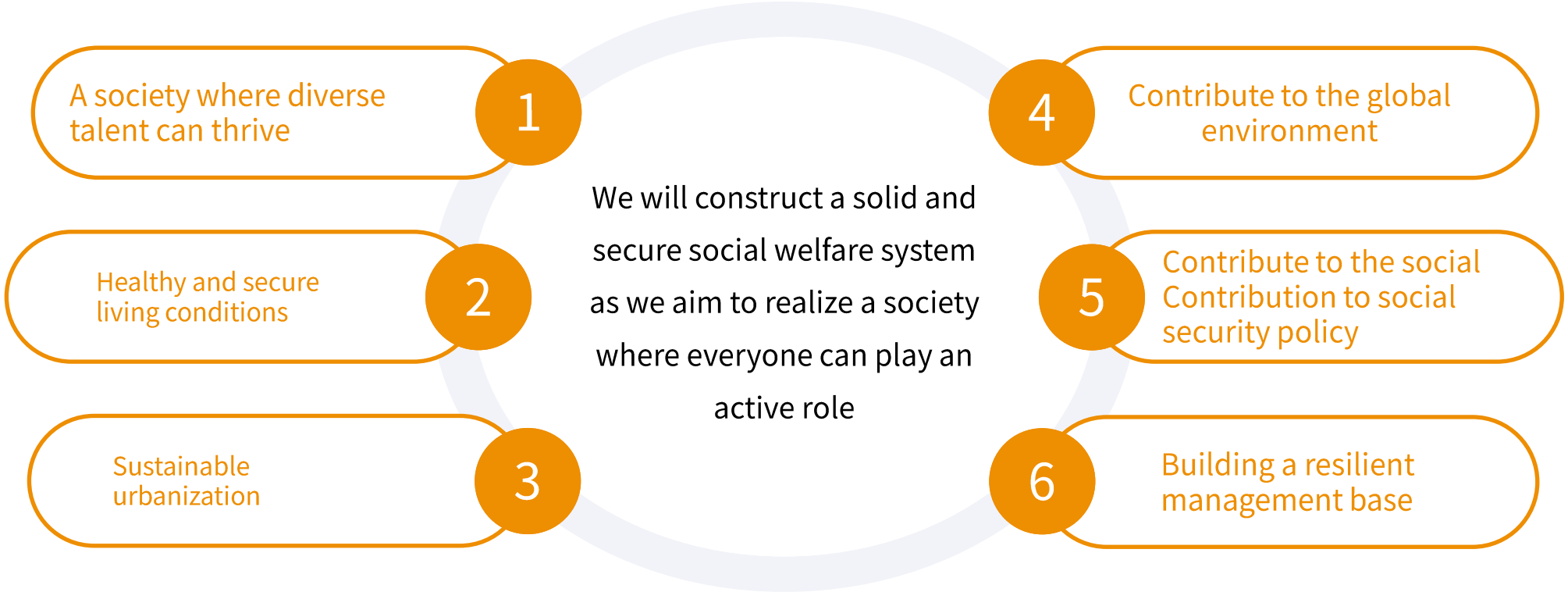
Sustainability Initiatives

"Creating a society where everyone can play an active role"

Create a sustainable society and achieve continuous business growth

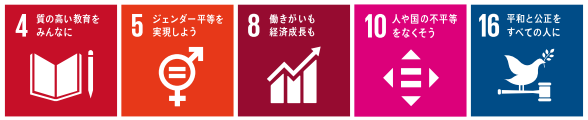
Amid various social issues becoming increasingly serious, companies are required to address SDGs, a globally common theme for realizing a peaceful, prosperous and sustainable society. The Company has identified six themes as its materialities, under the concept of SDGs"creating a society where everyone can play an active role."

We aim to construct a sustainable social security system from the private sector6by considering social welfare in terms of productivity, capital and labor force.



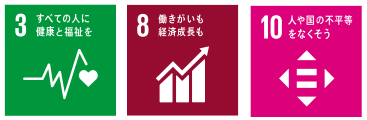
Sustainability Initiatives

Realize a society where a variety of people can play an active role



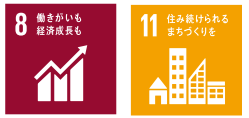
1. 1. Maximize opportunities for people to work through provision of elderly care, childcare and disabilities support services
2. 2. Create education opportunities to develop human resources, driving growth
3. 3. Promote diversity and inclusion of employees and users

Realize healthy and secured lives



1. 1. Provide social welfare facilities that enable everyone to use them easily and maintain and improve their living standards
2. 2. Provide social welfare facilities to prevent people from leaving jobs for the purpose of elderly care or childcare of their families

Contribute to sustainable urbanization



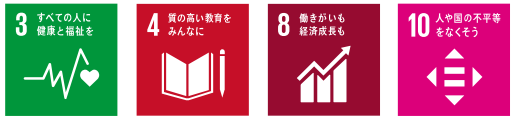
1. 1. Develop facilities in line with the "Compact City" concept
2. 2. Enhance productivity by constructing an advanced work environment

Contribute to the global environment



1. 1. Create a prosperous society through popularization of clean energy
2. 2. Recycle water at owned facilities

Contribute to the social security policy through our services



1. 1. Build sustainable social security infrastructures
2. 2. Improve the working conditions through achieving an advanced workplace environment

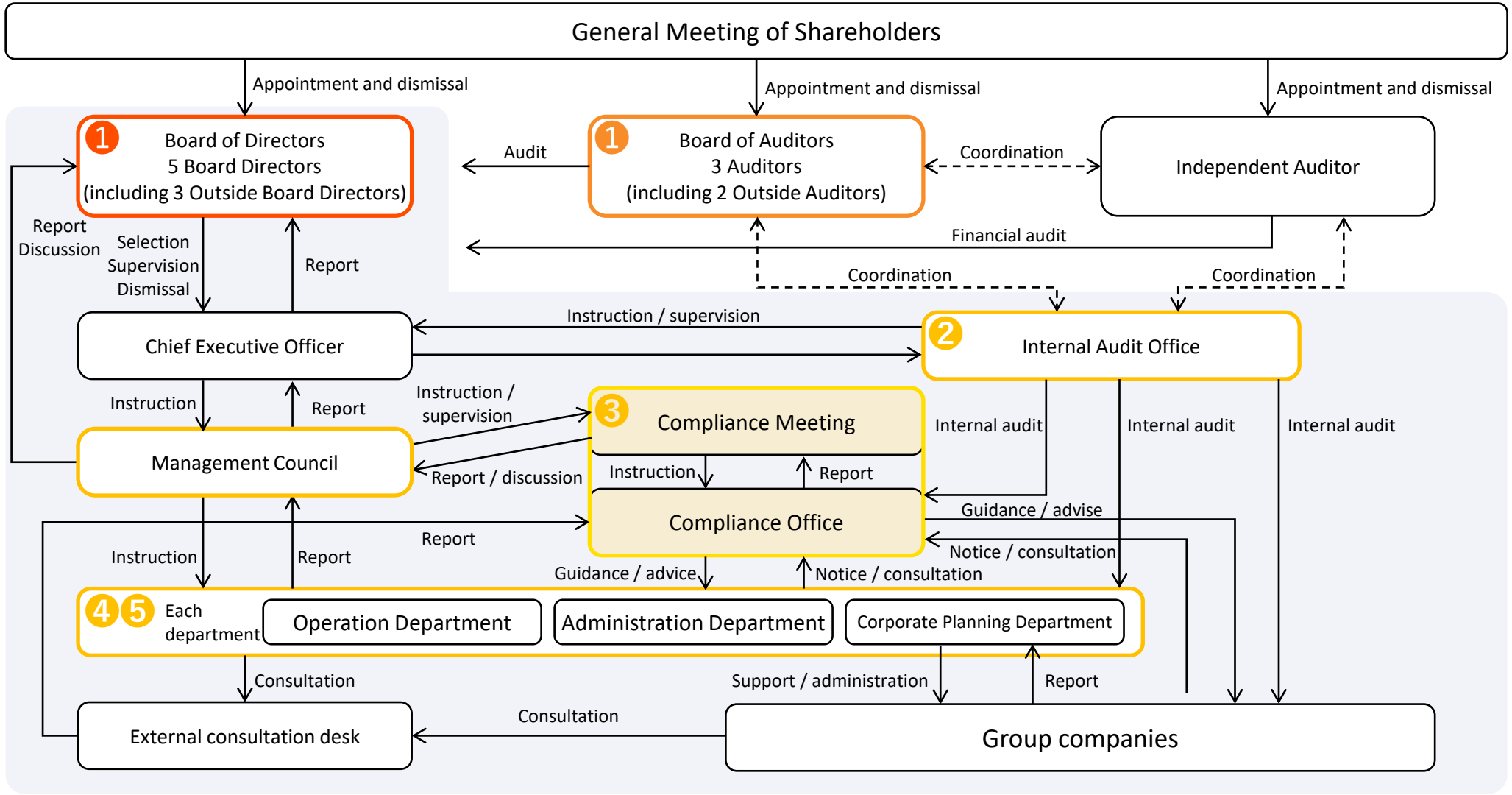
Construct a resilient management base



1. 1. Secure solid corporate governance
2. 2. Promote continuous business enhancement
3. 3. Improve employees' well-being

Strengthening Governance

Established a governance structure, including the establishment of Management Council and Internal Audit Office.



Strengthening Governance

Board of Directors

❶ Board Directors 5 Appointment of five
1. 1 of which, two are Outside Board Directors 2 (including 3at least one-1third)
2. 2 already filed as independent officers
3. Monthly meetings held1as a rule

Board of Auditors

❶ Auditors 3 Appointment of five
Monthly (in principle) meetings1of the Board of Auditors

Execution

❶ Establishment of Management Council
❷ Set up Internal Audit Office
- Hold a risk management meeting each week

❸ Establishment and strengthening of Compliance Office
1. 1. Hold a Compliance Meeting each week
2. 2. Establishment of a whistleblower hotline/unification of handling workflow

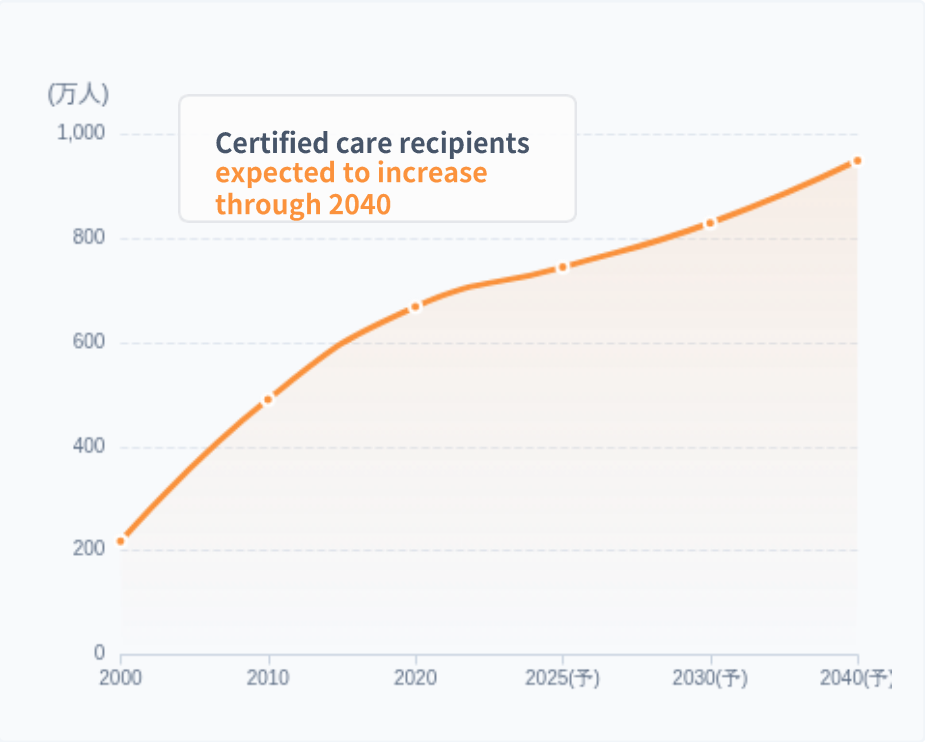
❹ Preparation of administrator manuals
❺ Establishment of blocks/areas and appointment of managers for each
- Conduct cross-checking among area managers

02 Market Environment

Market Environment and5Five Market Opportunities

Continuously Expanding Social Security Needs

In addition to the growing elderly population, the market we face continues to expand structurallyThe markets we operate incontinue to structurally expand.



Growing elderly population and care needs

Absolute numbers continue to rise toward 2040 as the second baby boom generation ages.

Rising female employment rate and childcare demand

Dual-income households are the norm. Qualitative needs are shifting from "a place to leave children" to "a place for education and development."

Expansion of disability employment

Rising statutory employment rates and growing demand for employment support driven by SDGs/ESG management trends.

Deepening of community-based integrated care

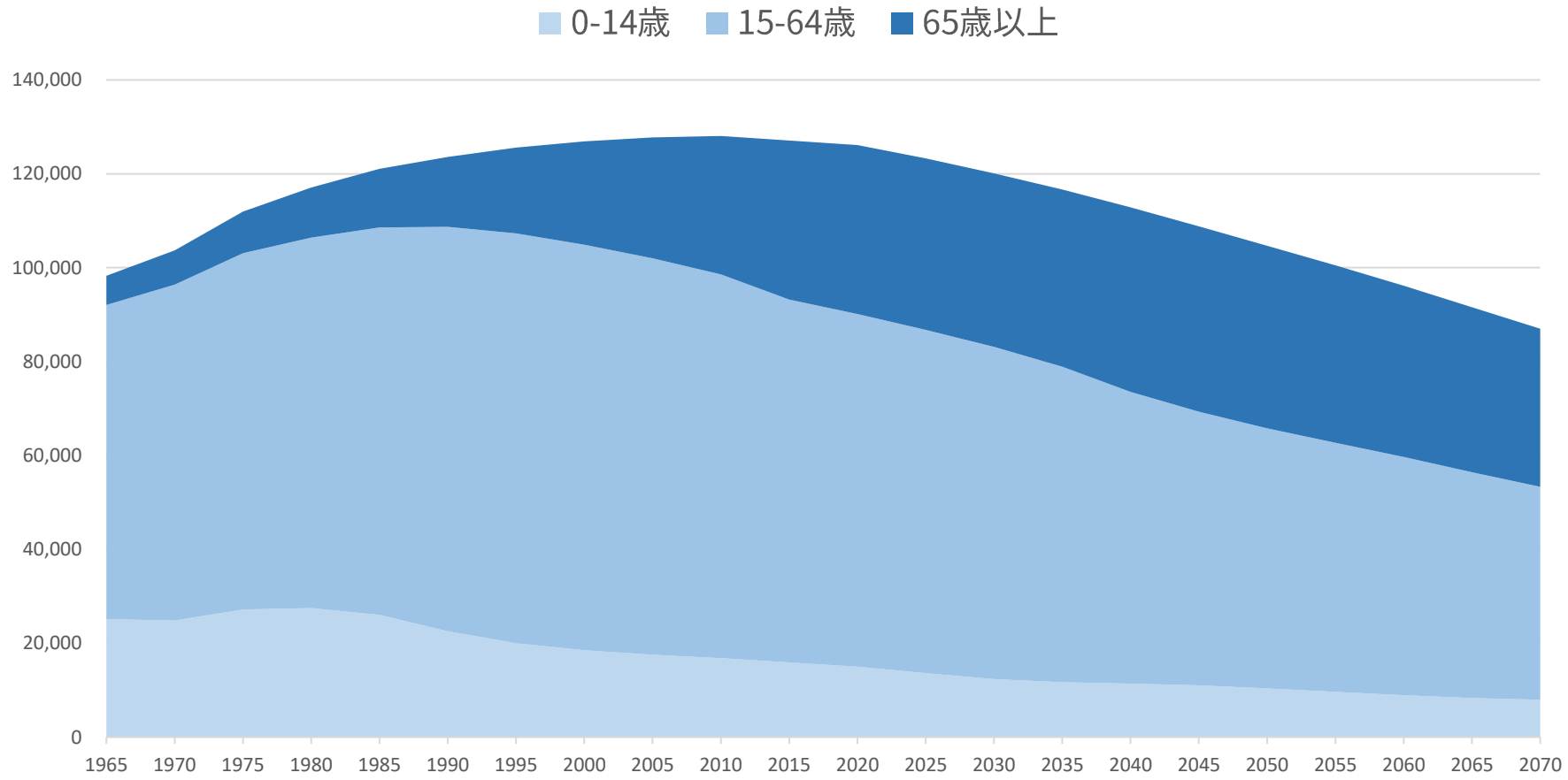
From facility-centered to community living. Integrated provision of medical, care, and daily life support is increasingly required.

Digitalization and addressing labor shortages

In the face of an acute labor shortage, improving productivity through DX and platform-based approaches is urgently needed.

Demographics of Japan

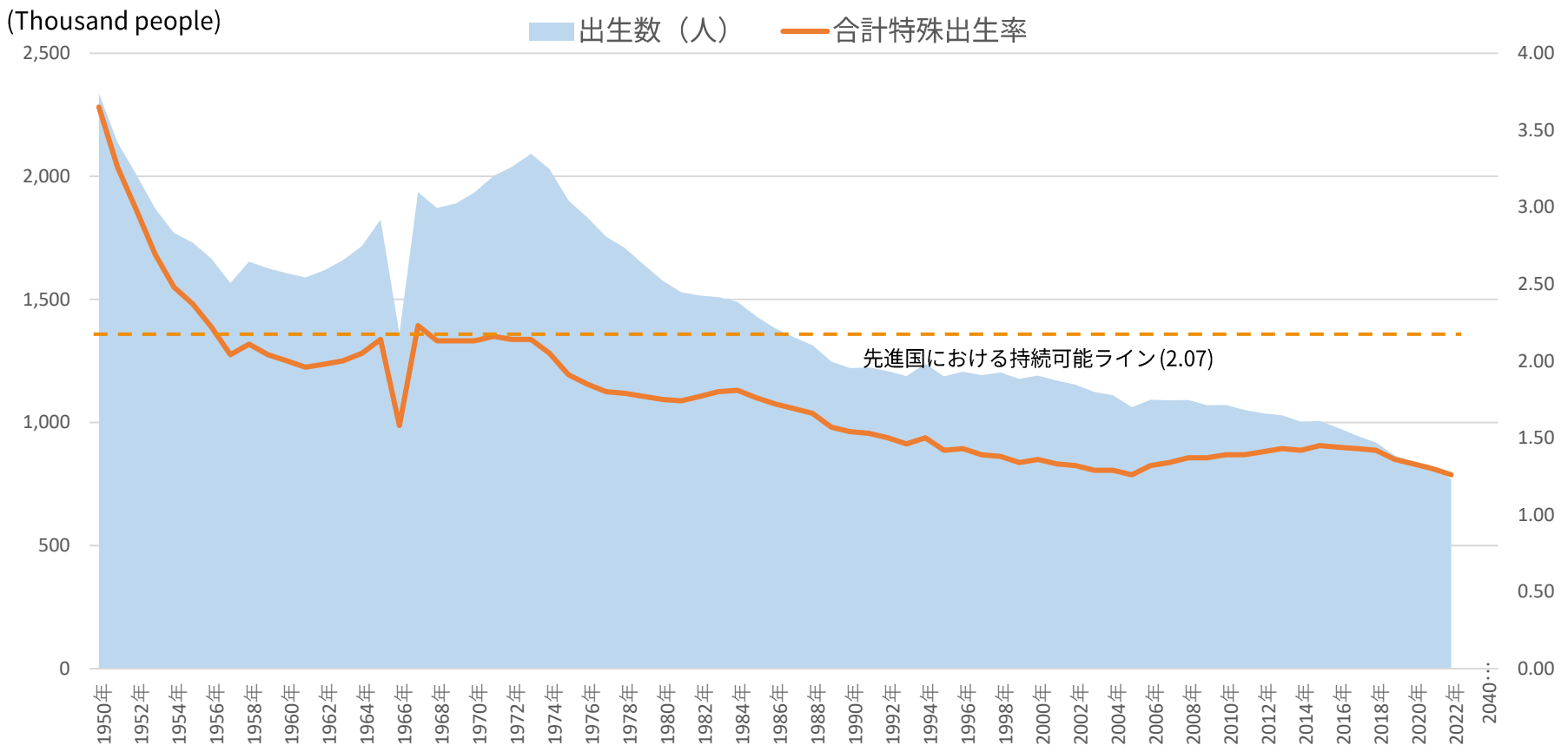
Japan's population is shrinking due to declining birthrate and aging population.



Source: Population estimate materials by Statistics Bureau, Ministry of Internal Affairs and Communications
National Institute of Population and Social Security Research, "Future Population Projections for Japan" (Reiwa 5 Year Estimate)

Number of Births and Total Fertility Rate

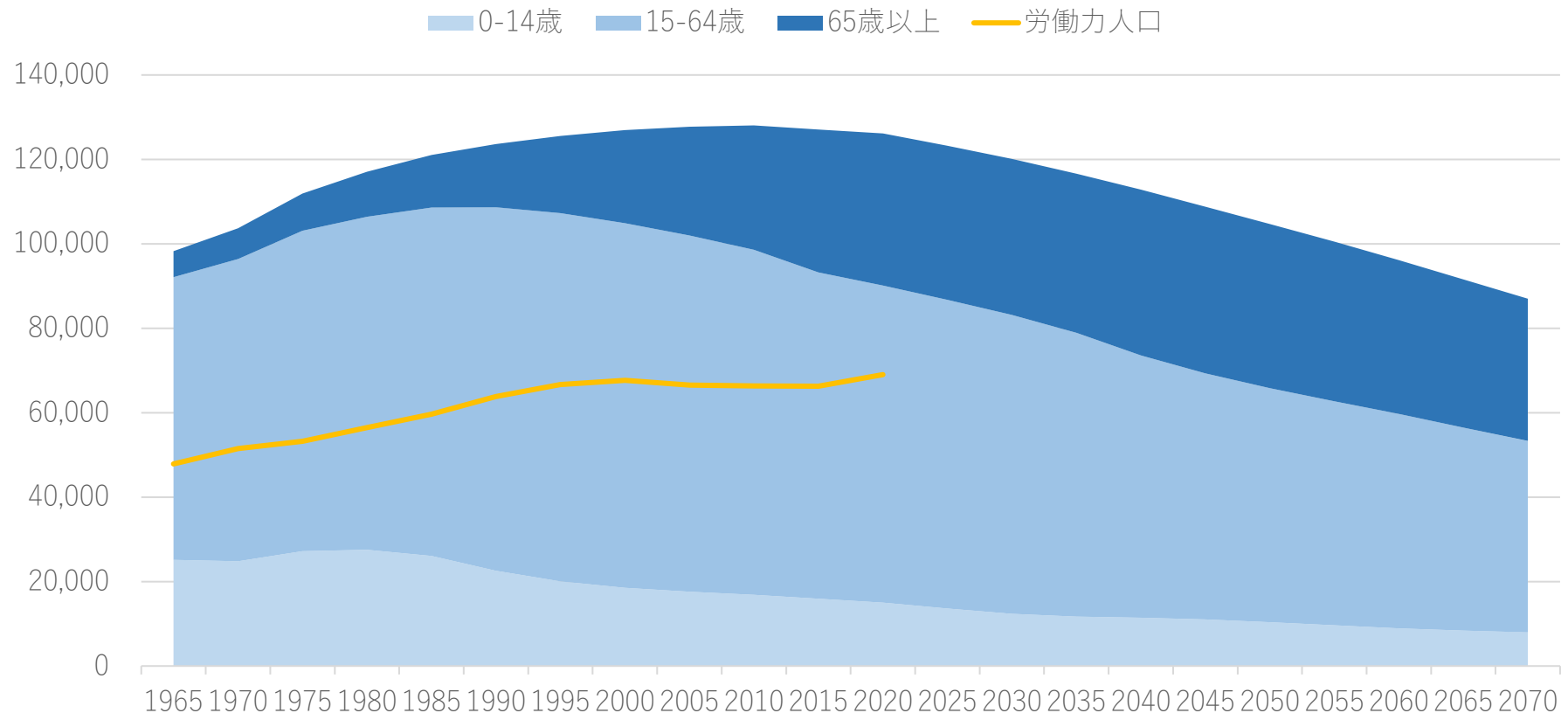
Number of births fell below one million in 2016,100 with total fertility rate remaining at a low level.



Source: Ministry of Health, Labour and Welfare42022"Summary Report of Annual Vital Statistics for 2023"

Japan's Population and Labor Force

Japan's labor force population is also declining rapidly.

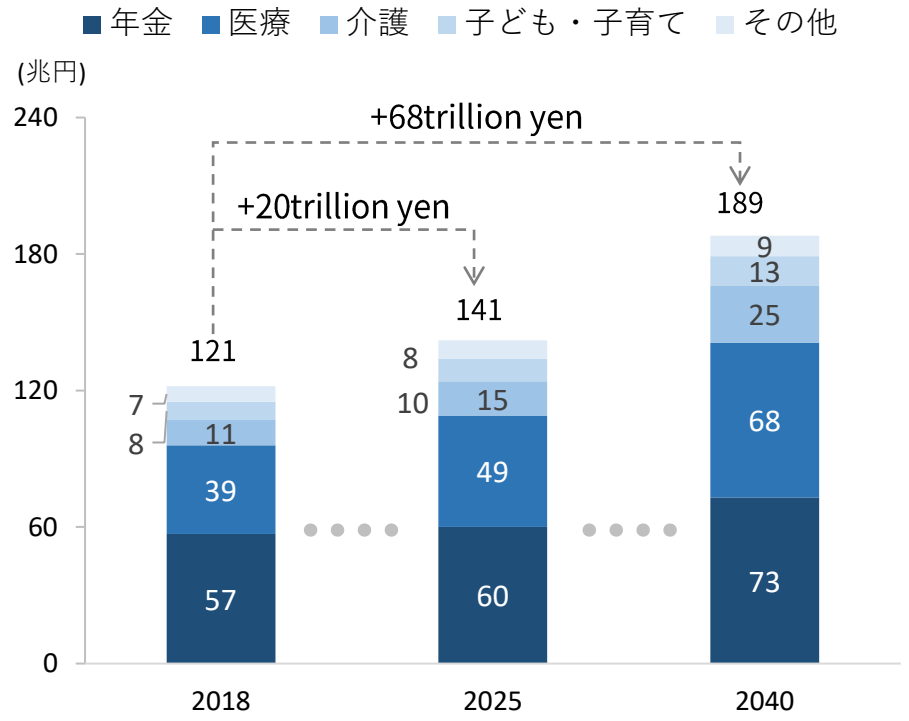


Source: Population estimate materials and Labor Force Survey by Population Census Division, Statistical Survey Department, Statistics Bureau, Ministry of Internal Affairs and Communications

Expanding Social Security Costs and Sustainability of National Finances

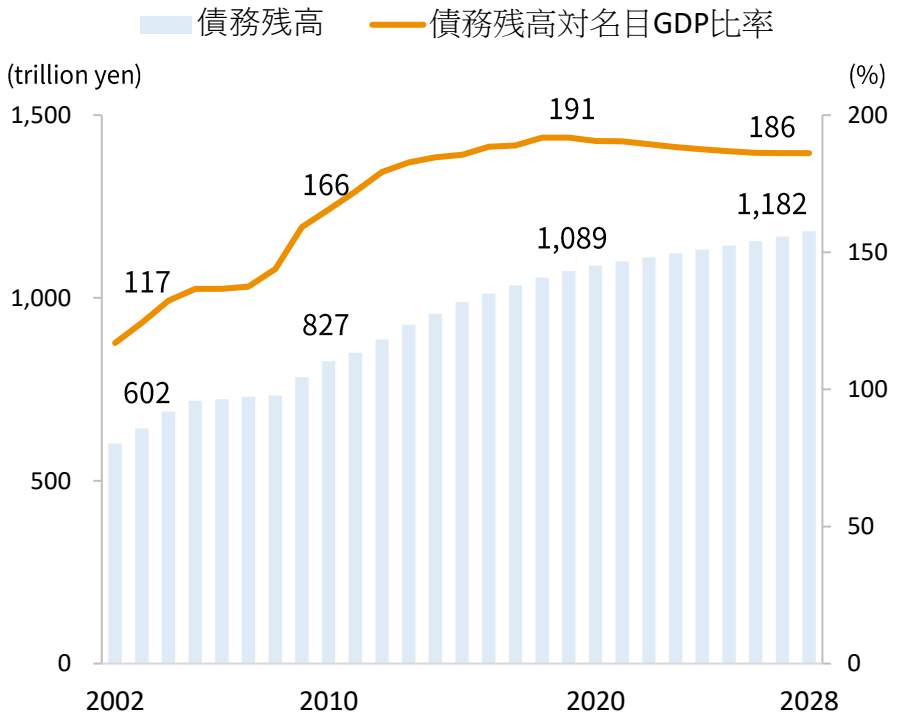
Social security costs will continue to grow in line with demographic changes=National finances will become unsustainable

Outlook of social security benefits



Source: Cabinet Secretariat, "Population Trends and Social Security Benefit Forecasts"43

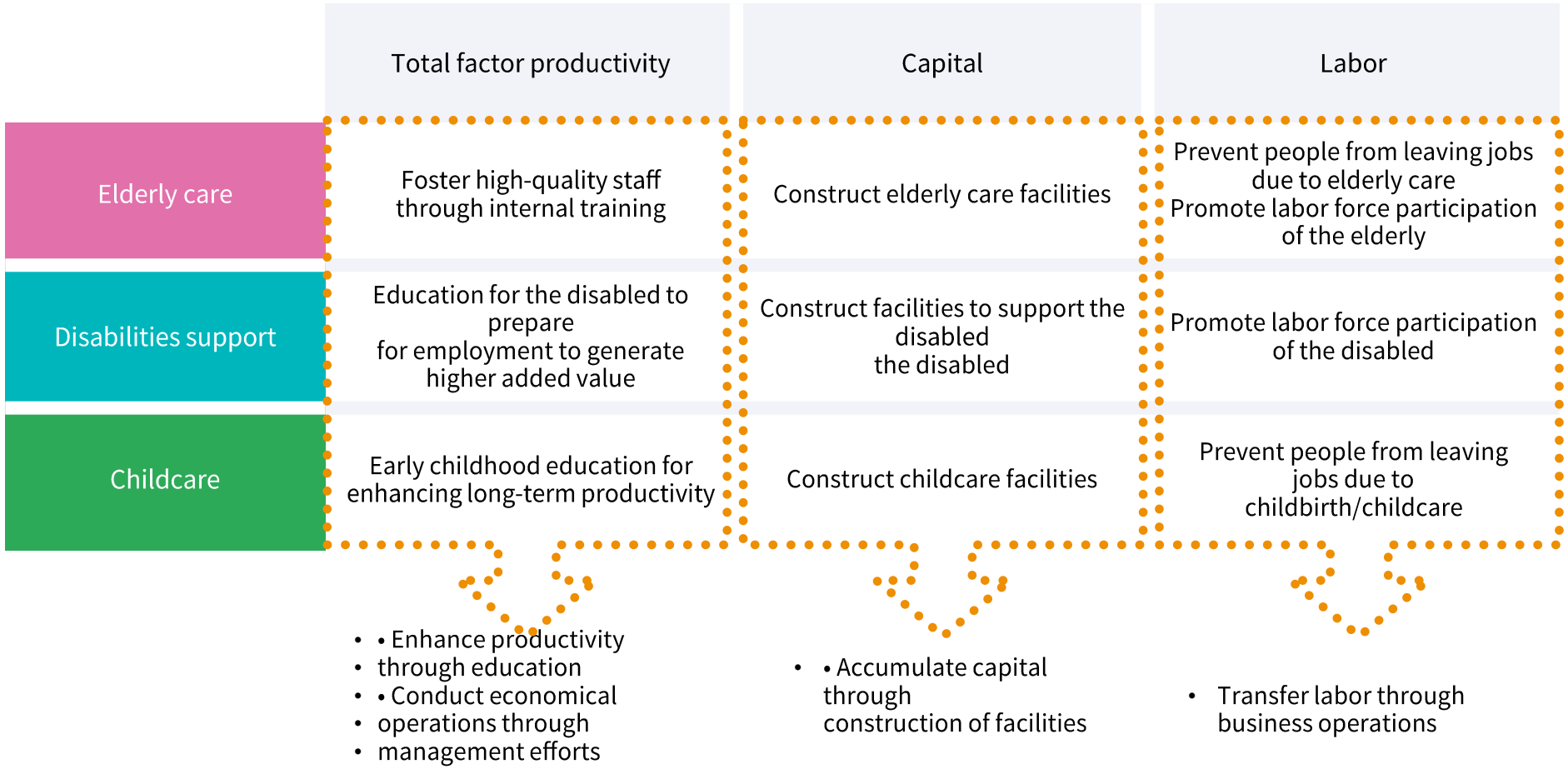
Nominal debt balanceGDPratio



Source: Cabinet Office "Medium- to Long-term Economic and Fiscal Projections"731 submitted to Council on Economic and Fiscal Policy) fiscal position of national and local governments (excluding reconstruction-related expenditures and revenues) JGB balance — baseline case"

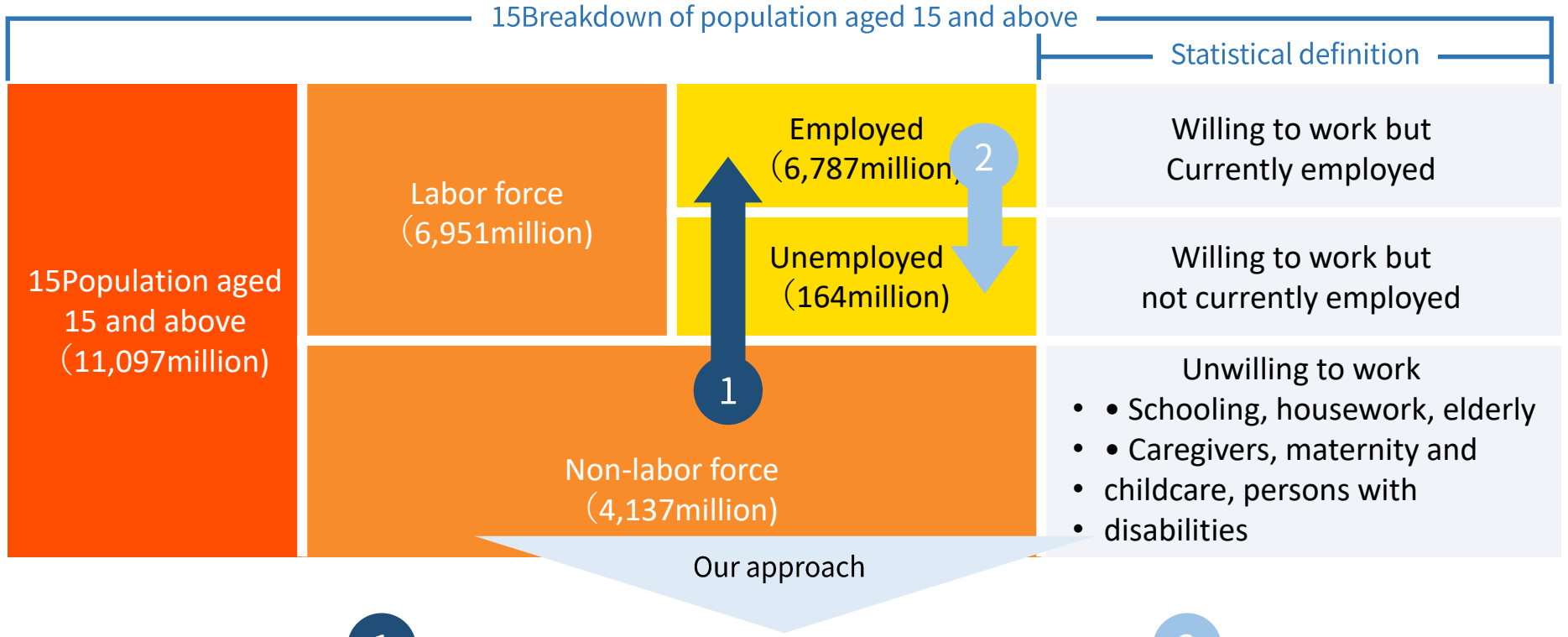
Concepts Underlying Our Business

Grow the overall market through improvements on the supply side to reduce burdens and acknowledge sustainable social security systems.



Transfer of Labor through Business Operations

Provide a working environment where people with disabilities and the elderly can play an active role, and help reduce unwanted job turnovers by expanding facilities for nursing care, disabilities support and childcare.

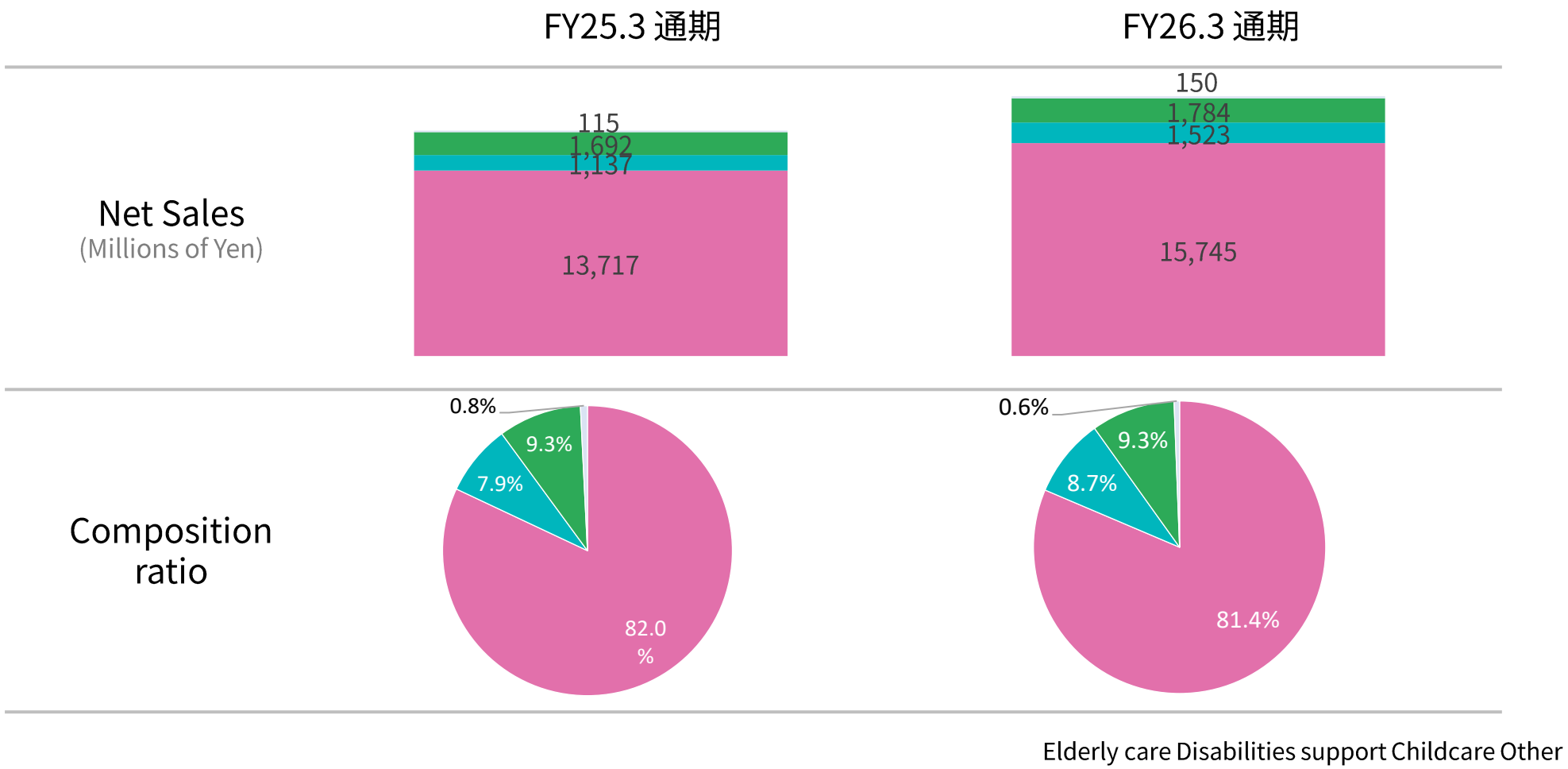


1 Help those willing but unable to work enter the labor force

2 Help those who are forced to leave their jobs remain employed

03 Business Model and Competitive Advantages

Trends in Net Sales by Business Domain



Elderly Care

Number of Rooms and Rate of increase among Topoperators



Prepared by the Company based on Koreisha Jutaku Shimbun

Our Strengths

Strength 1:Providing affordable, high-quality services

Concentrated in prime locations in metropolitan areas, offering high-quality facilities at affordable prices

- **Advantage in recruitment and occupancy through station-adjacent locations**
- **Compared to facilitiesin the same price range, higher qualityDesignachieving high-quality service**

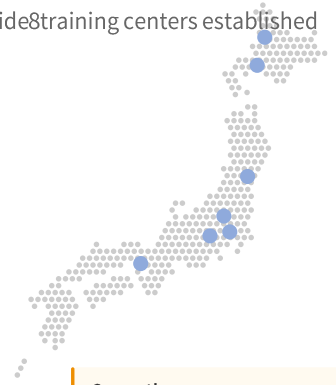


Strength 2: Acquiring and developing human resources

Compensation system / performance evaluation / retirement age of 70

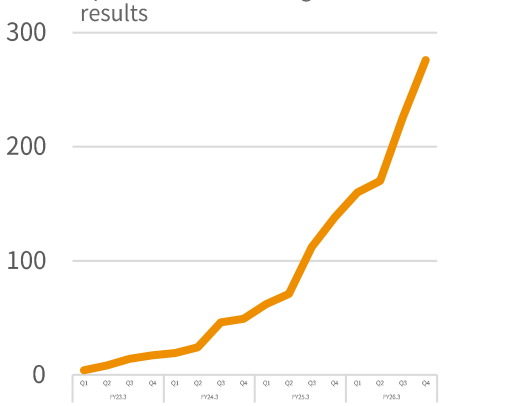
- **Recruitment strengthStrengthening retention through education and evaluation systems**
- **Actively recruiting foreign workers with low turnover rates**

Nationwide8training centers established



Currently employed	276people
% of full-time staff	14.8%
Turnover rate	3.8%

Specified Skilled Foreign Worker recruitment results



Elderly Care: Our Strengths

Low Price × High Quality



Elderly Care: Our Strengths

Industry-leading recruitment capability



No. of facilities / Capacity (people) / Occupancy rate trend

Number of Facilities, Their Capacity and Occupancy Rate

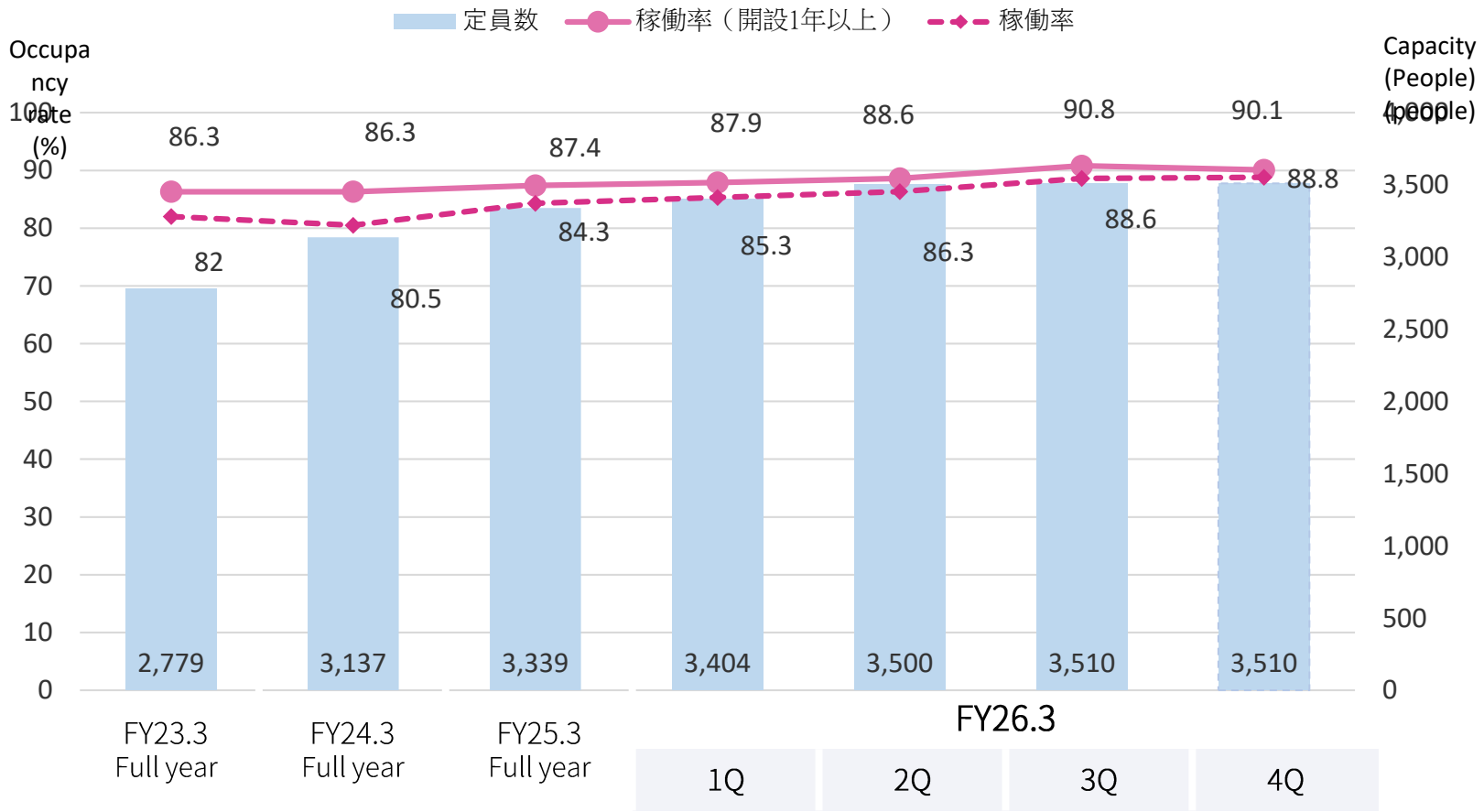
✓ **Operational structure established; occupancy rate is gradually improving**

FY26.3 End of period actuals

No. of facilities	47
Capacity (People)	3,510 people

※Occupancy rate is calculatedat the end of each periodas follows。

$$\text{Occupancy rate} = \frac{\text{Sum of residents at end of month across all facilities}}{\text{Sum of total capacity (people) across all facilities}}$$



No. of facilities / Capacity (people) / Occupancy rate trend

Number of Facilities, Their Capacity and Occupancy Rate

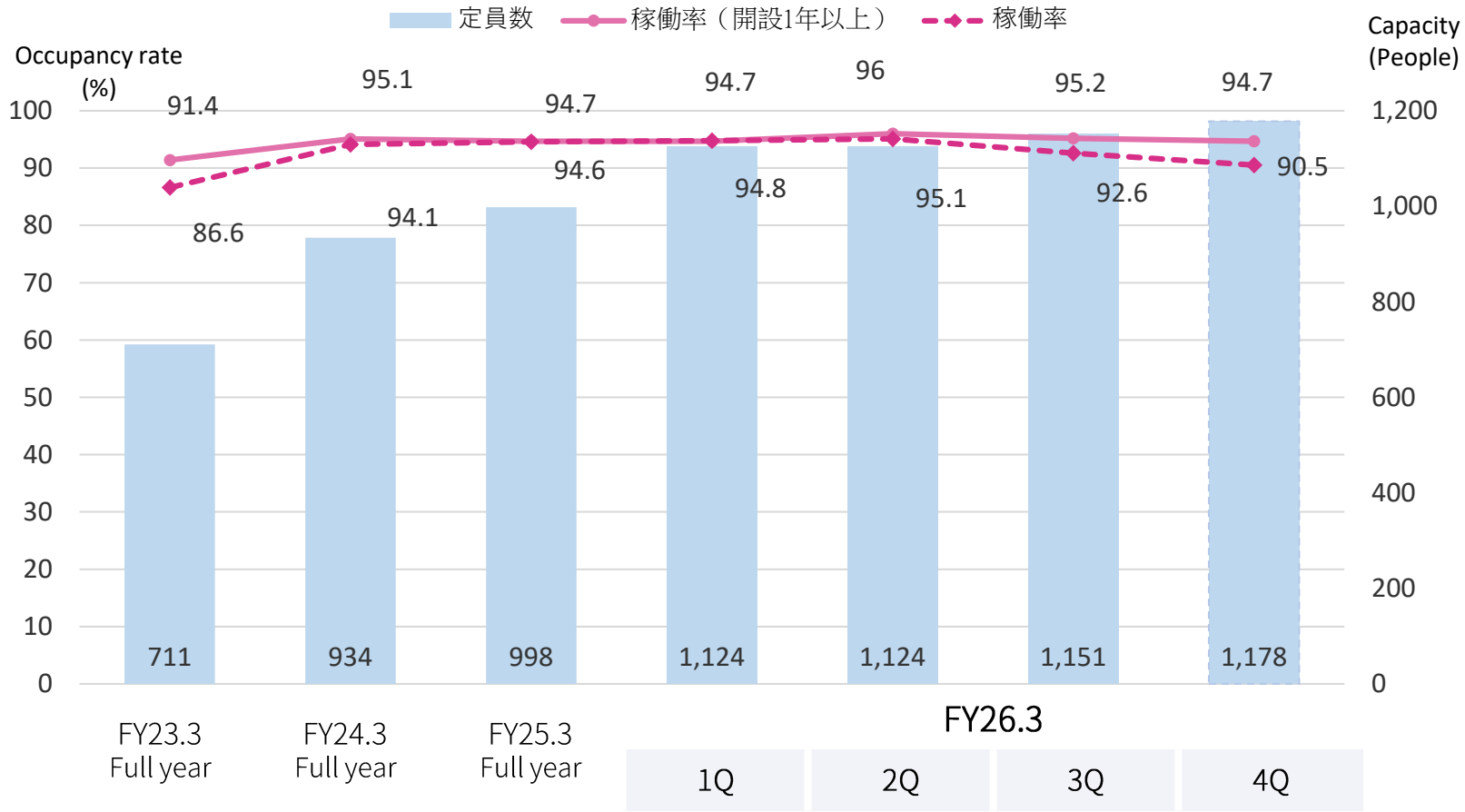
FY26.3In FY25.3,M&A7facilities acquired through M&A; new openings include1facilities opened; occupancy rate around95%and stable

FY26.3 End-of-period actuals

No. of facilities	**58**
Capacity (People)	**1,178**people

※Occupancy rate calculatedat end of each periodas follows

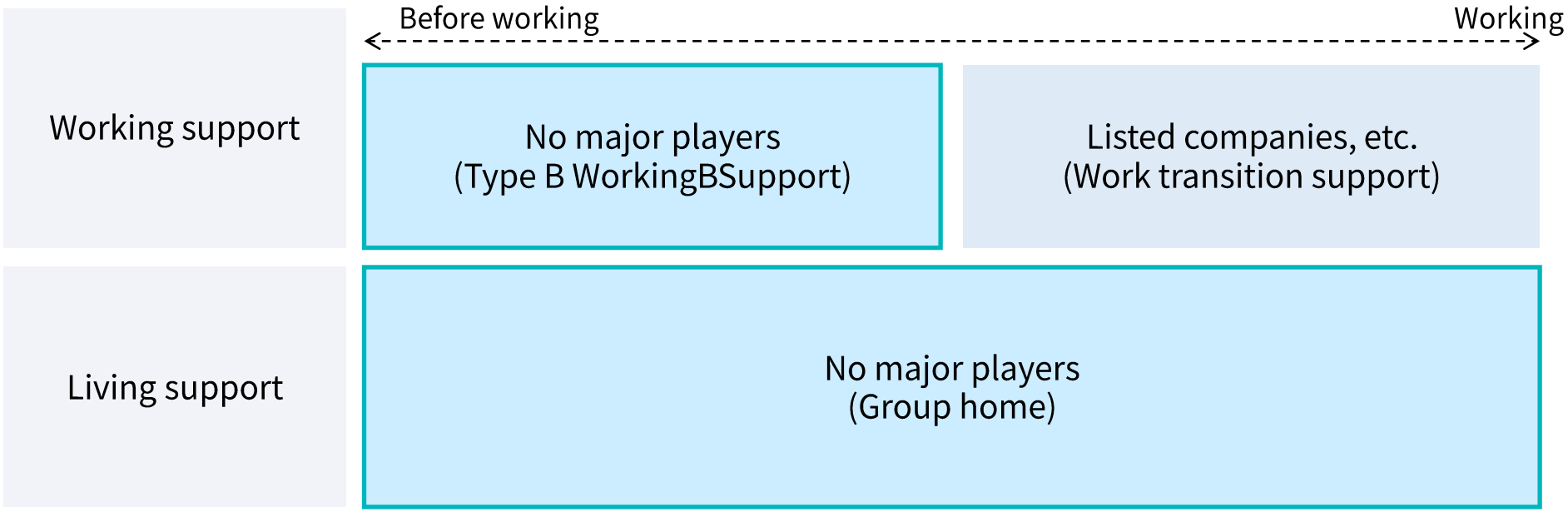
$$\text{Occupancy rate} = \frac{\text{Sum of residents at end of month across all facilities}}{\text{Sum of total capacity (people) across all facilities}}$$



Disabilities Support

Taking on the Challenges Faced by the Disabilities Support Industry

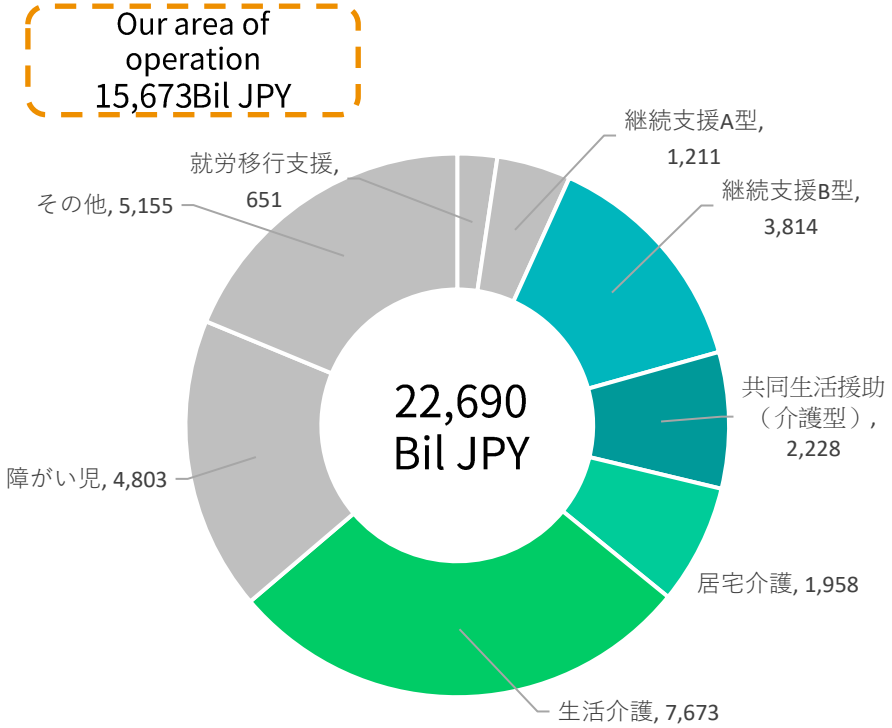
While there are major players, such as listed companies, that provide "working support," there are few entities that provide "living support."
In addition, there are few dominant players that provide services (type B working support) for those inBthe initial stage of social adjustment rather than for working support at companies.



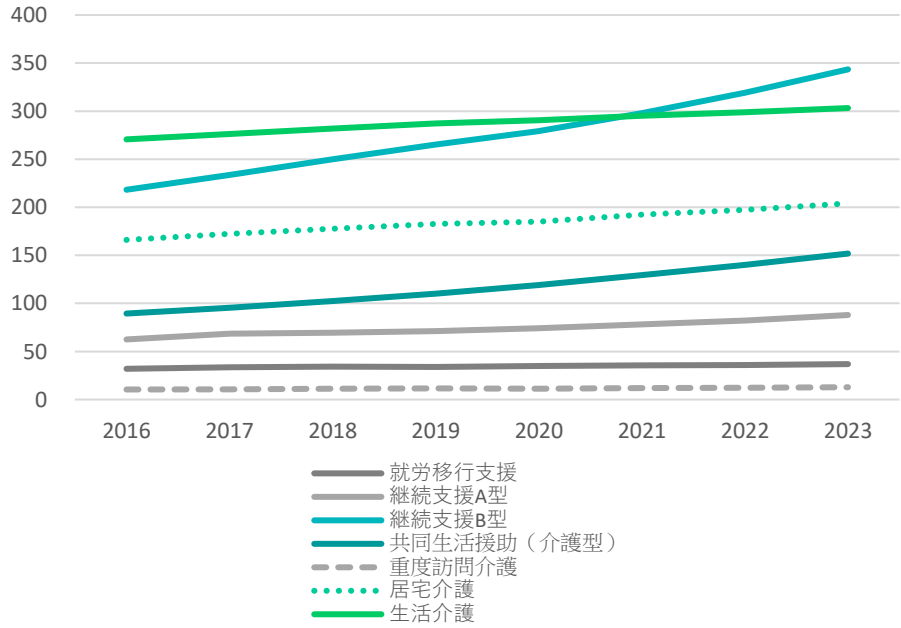
Expanding business category of disabilities support

- 2024Following the 2024 remuneration revision, resumingBnew openings of Type B working support facilities
- Expand the business category towards "living assistance" and its related daily services
- Will open residential elderly care facility for disabilities in accordance with their ageing

Market size (2020FY2020)



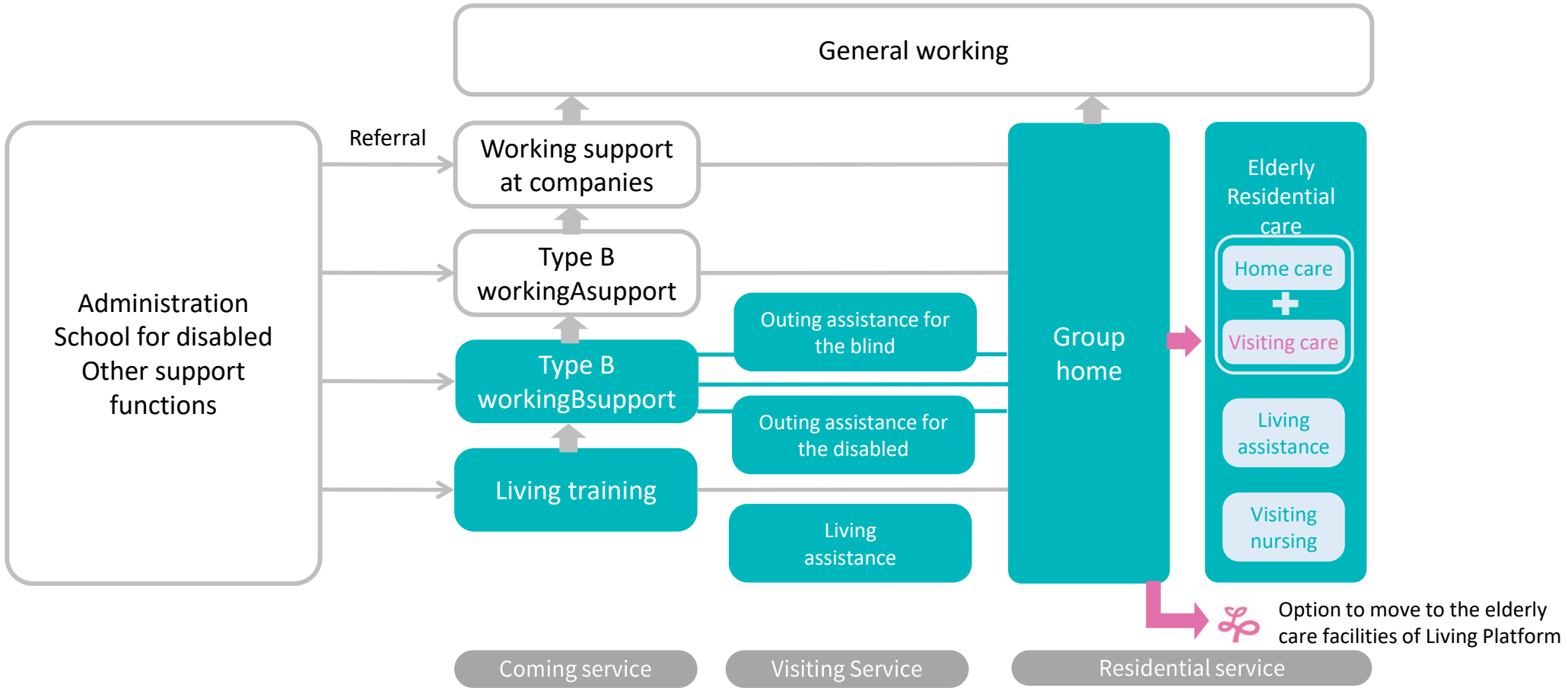
Trend of number of users



Source: Ministry of Health, Labour and Welfare "Review Team on Remuneration for Disability Welfare Services"20meeting materials

Expanding business category of disabilities support

- Start wide range of services in accordance with expanding demanding for disabilities
- Will open residential facility for elder disabilities



No. of facilities / Capacity (people) / Occupancy rate trend

Disabilities support: Type B working support facilitiesB

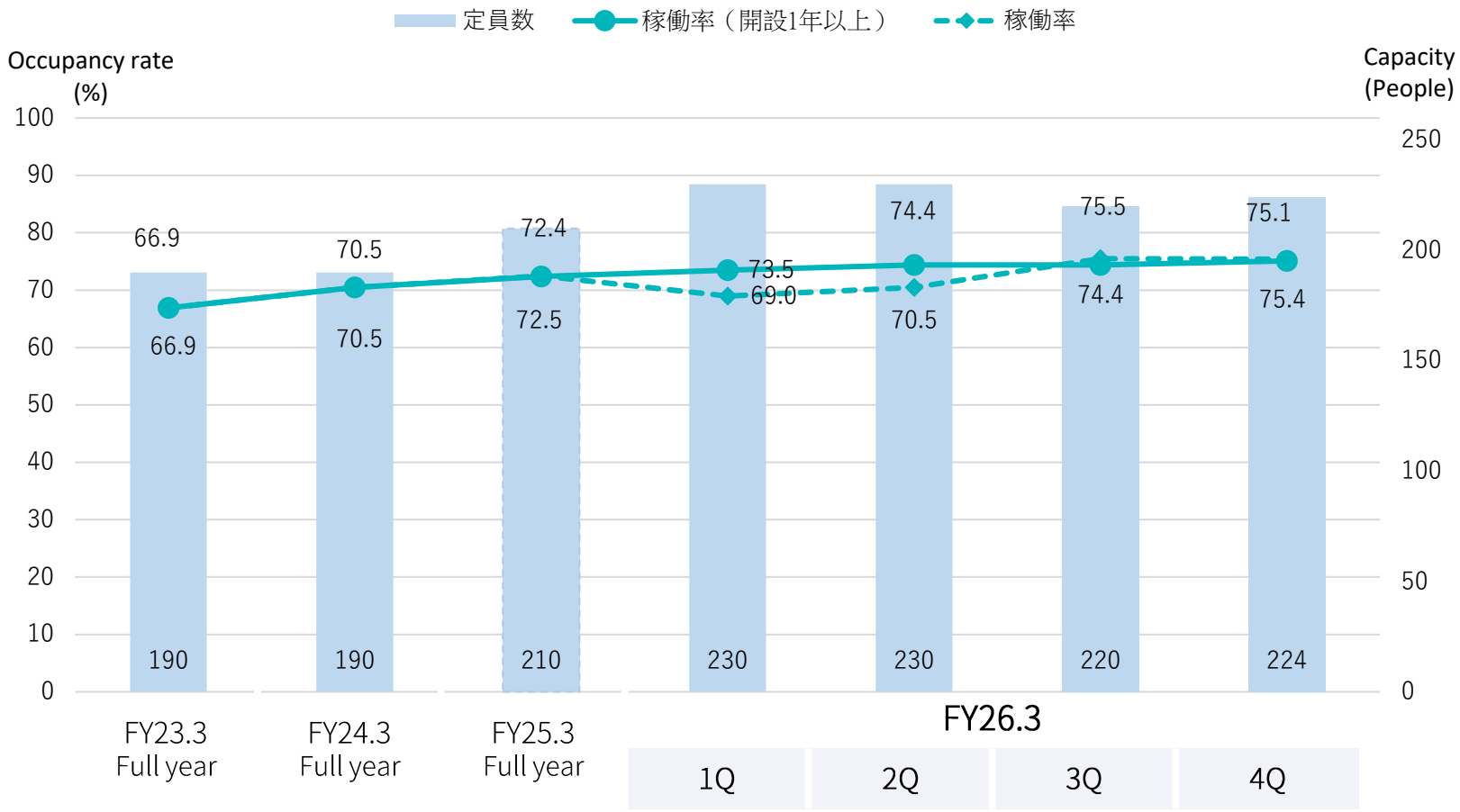
Restart the development because of the market demandFY26.31and the changes in the working fee

FY26.3 End-of-period actuals

No. of facilities	12
Capacity (People)	224people

※Occupancy rate calculatedat end of each periodas follows。

$$\text{Occupancy rate} = \frac{\text{Sum of residents at end of month across all facilities}}{\text{Sum of total capacity (people) across all facilities}}$$



No. of facilities / Capacity (people) / Occupancy rate trend

Number of Facilities, Their Capacity and Occupancy Rate

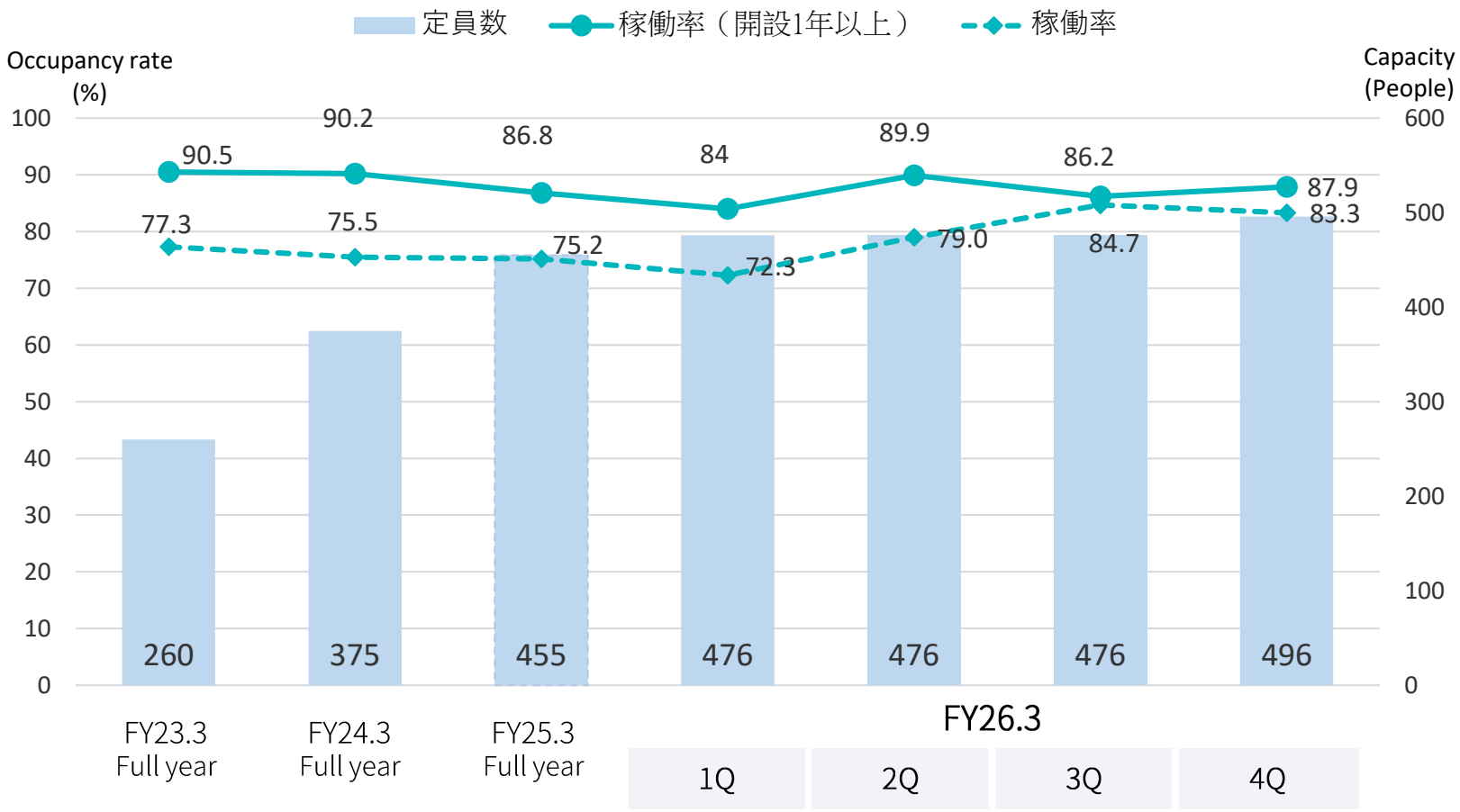
Continuing proactive openings;6facilities opened

FY26.3 End-of-period actuals

No. of facilities	25
Capacity (People)	496people

※Occupancy rate calculatedat end of each periodas follows。

$$\text{Occupancy rate} = \frac{\text{Sum of residents at end of month across all facilities}}{\text{Sum of total capacity (people) across all facilities}}$$



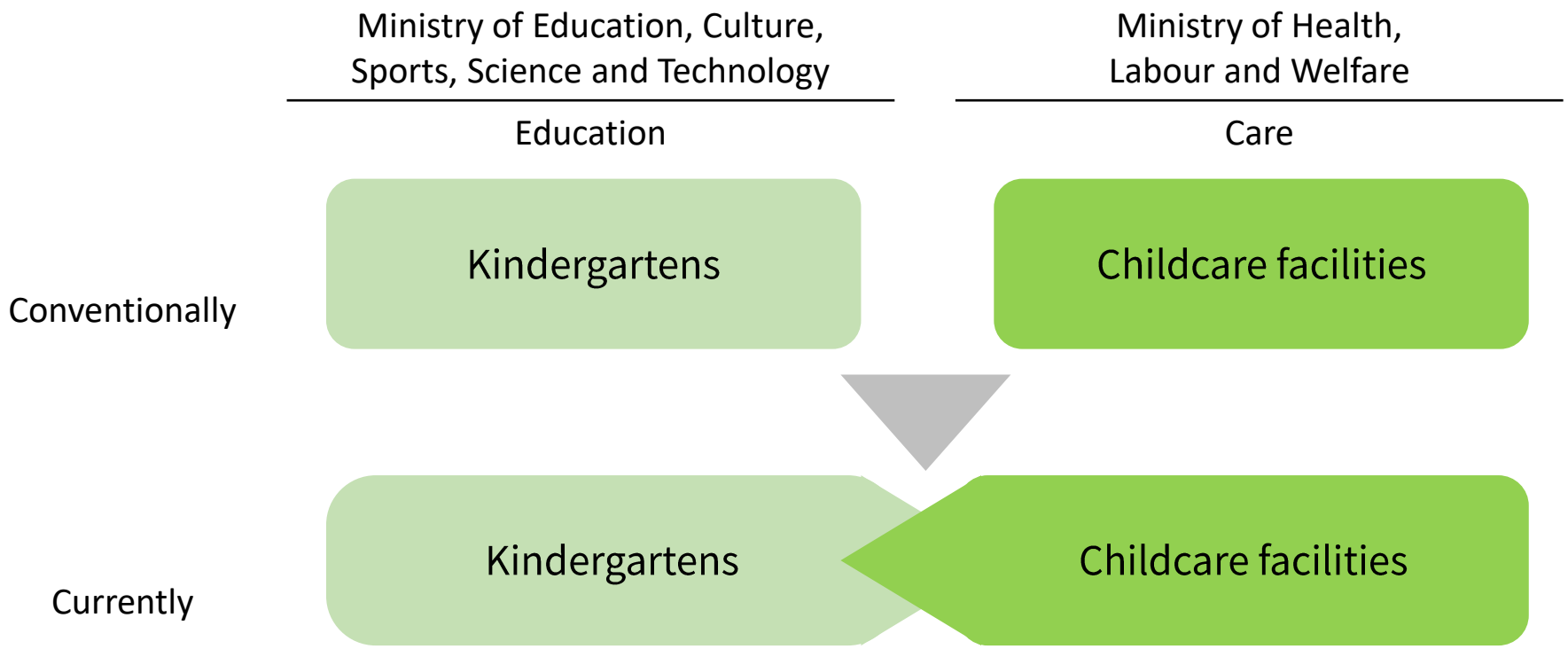
Childcare

Taking on the Challenges Faced by the Childcare Business

Conventionally, there was a clear division of roles between kindergartens and childcare facilities, as the Ministry of Education was in charge of education while the Ministry of Health, Labour and Welfare was responsible for caring. In recent years, however, their roles have expanded mutually.

Meanwhile, childcare facilities in high demand may not emphasize the function of education, depending on the operators.

There is a need to improve staff satisfaction and enhance what is provided in childcare services.



Childcare: Our Business Domain

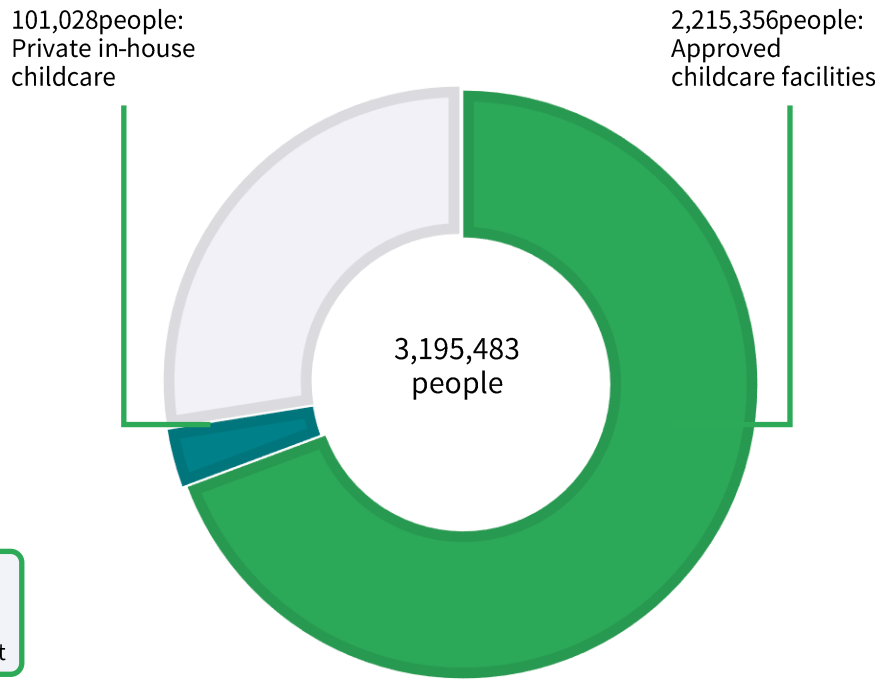
- Conduct childcare business mainly by operating approved childcare facilities
- Provide private in-house childcare services as a complementary business

Our coverage areas in the entire childcare market

Municipal Operator	Facility service	**Approved childcare facilities**	"Rhythm play," "English play," and other intellectually stimulating education programs
		Kindergartens	
		Certified child facilities	
	Community-based service	Small-scale childcare	
		Homelike childcare	
		Visiting childcare	Sick-child care services Accepting local children Lectures for employee recruitment
		In-house childcare	
Led by the national government		**Private in-house childcare**	
		Others	

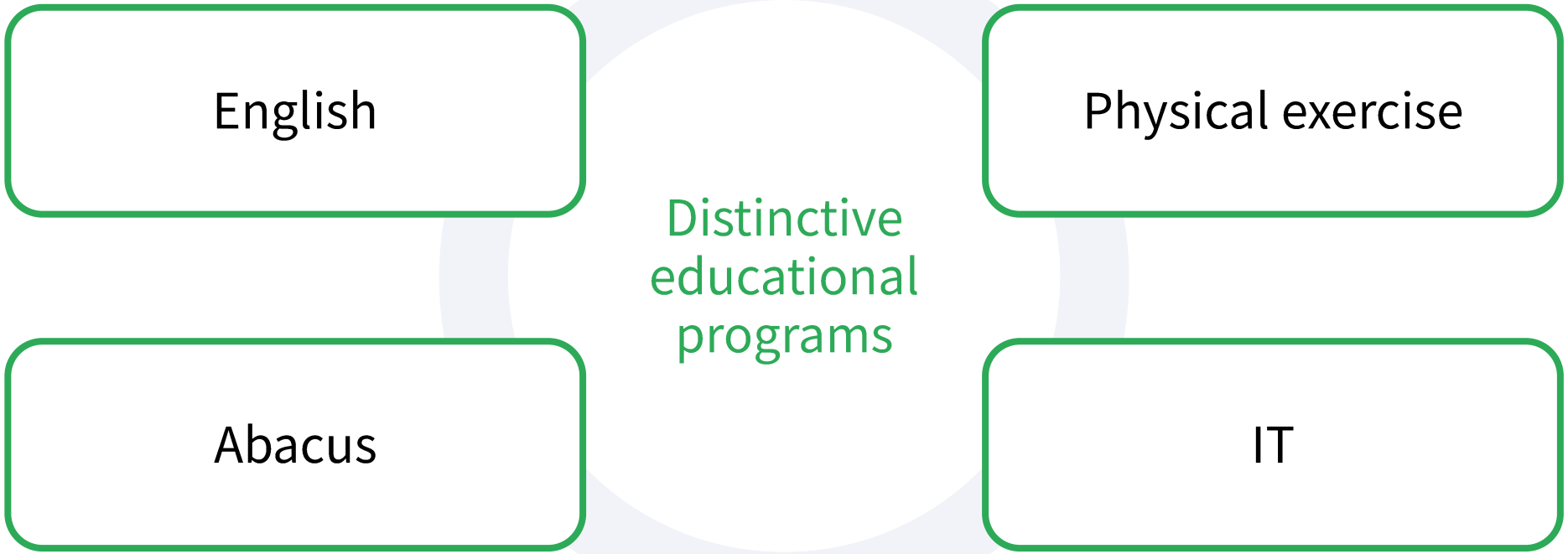
n for Disability Welfare Services" materials

Available capacity for childcare (202141April 1, 2021)



Childcare: Our Strengths

- Education is emphasized at our approved childcare facilities to attract long-term demand for the enrollment of applicants
- Distinctive programs help recruit childcare workers



No. of facilities / Capacity (people) / Occupancy rate trend

Number of Facilities, Their Capacity and Occupancy Rate

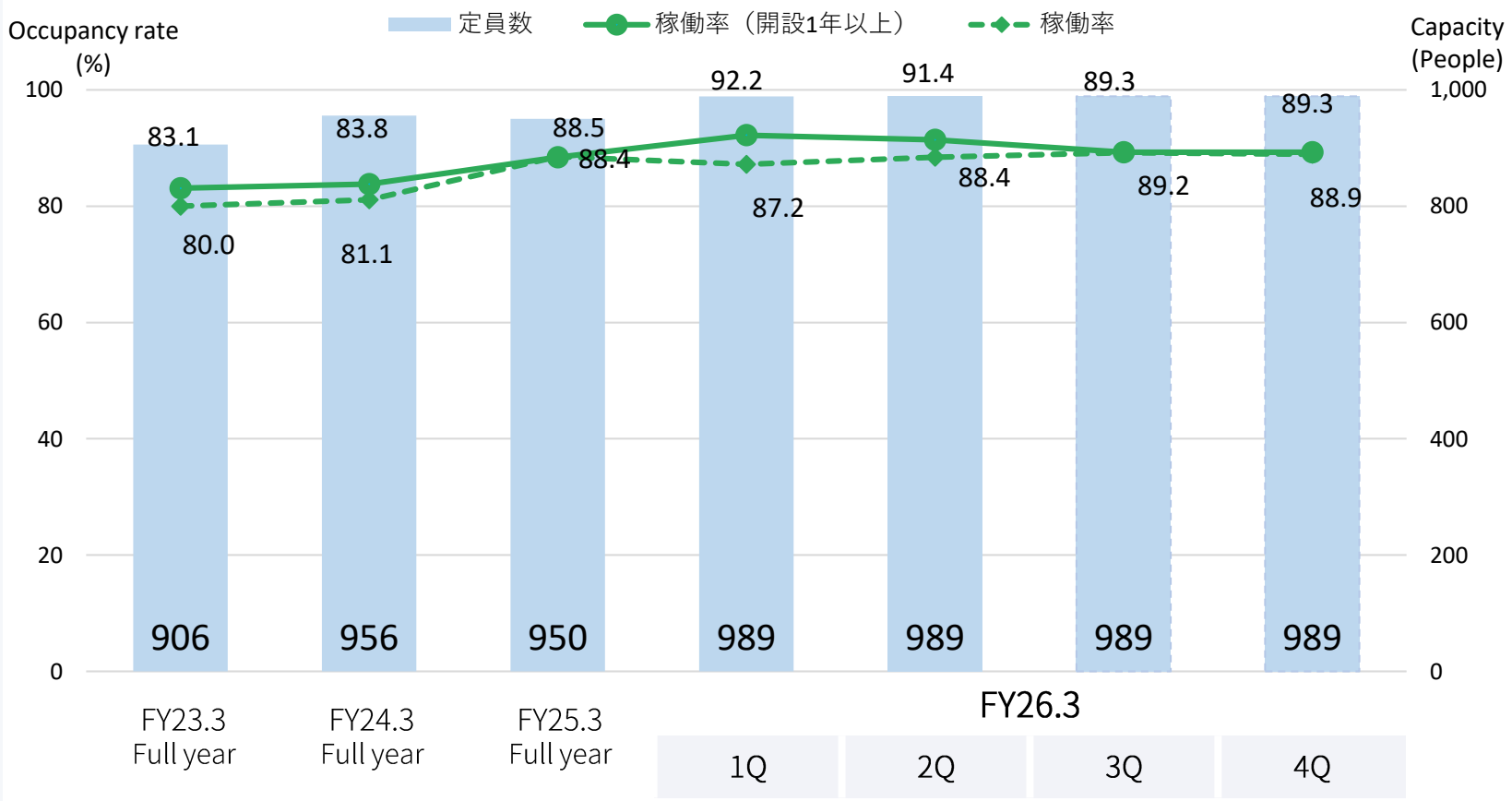
Occupancy rate is gradually improving;continuing to improve quality

FY26.3 End-of-period actuals

No. of facilities	15
Capacity (People)	989 people

※Occupancy rate calculatedat end of each periodas follows。

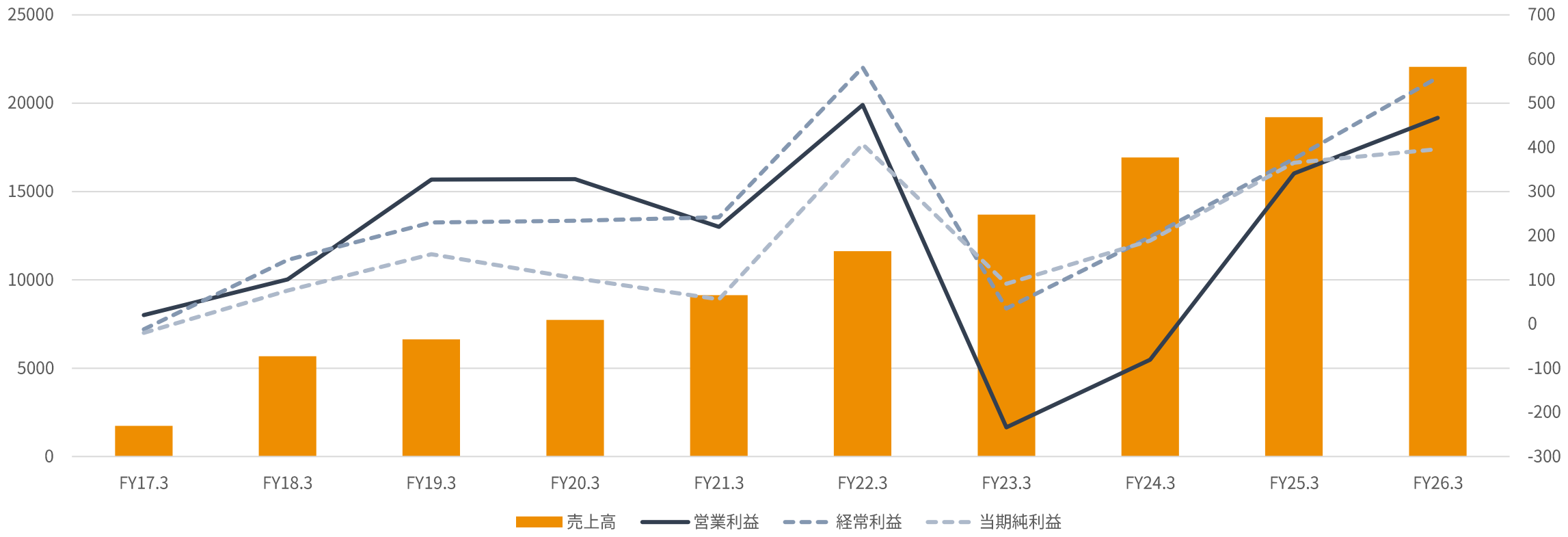
$$\text{Occupancy rate} = \frac{\text{Sum of residents at end of month across all facilities}}{\text{Sum of total capacity (people) across all facilities}}$$



04 Sources of Competitiveness

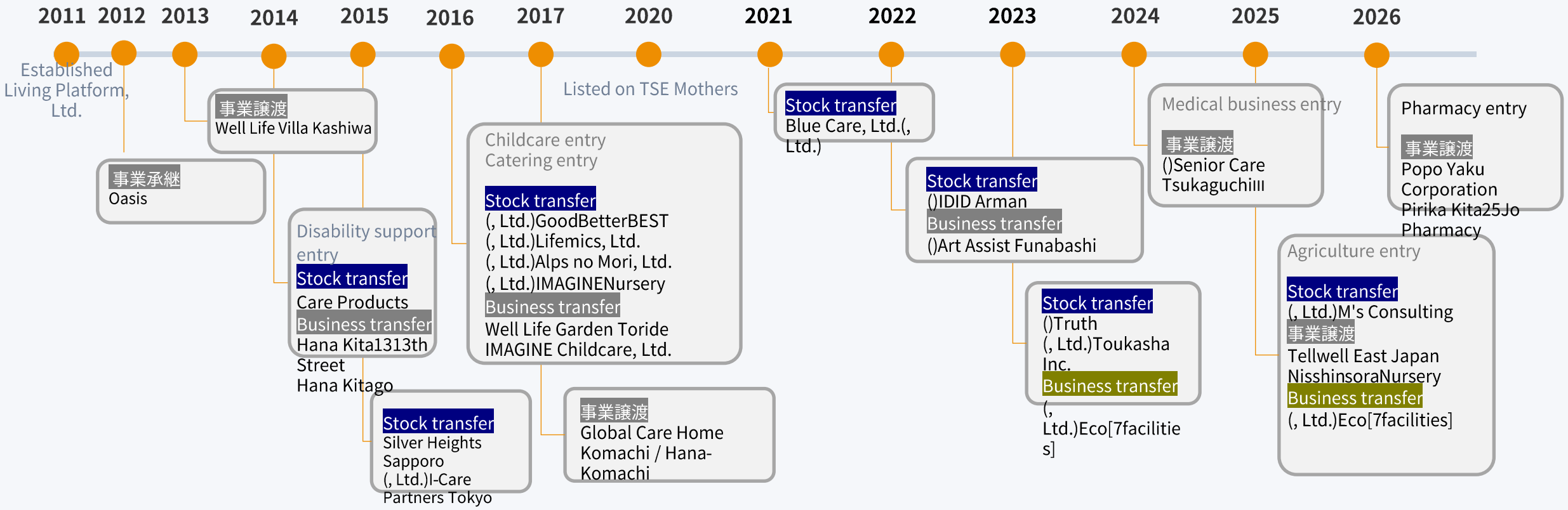
Trends in Net Sales, Operating Profit, Ordinary Profit, Profit Before Income Taxes and Profit

FY23.3Note: Unconsolidated basis for FY2012 through FY2017 and consolidated basis for FY2018 and thereafter



Through proactive in-house development andM&AM&A-led growth

Through in-house development and M&As, have expanded sales

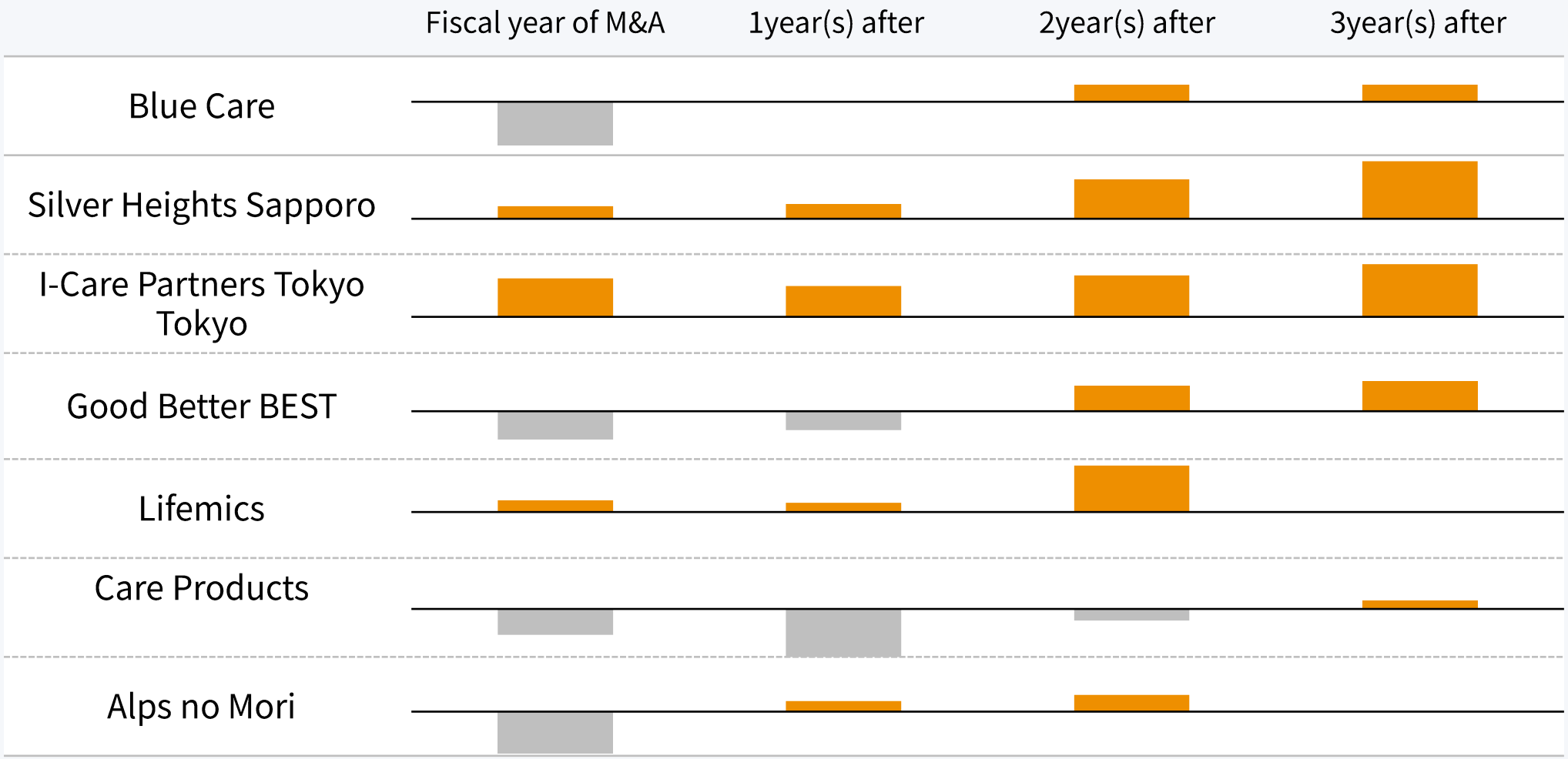


Cumulative M&A count **26transactions**

Acquired facilities **56facilities (Total160facilities)**

Through strong business revitalization capabilities,M&AConsistently achieved profitability thereafter

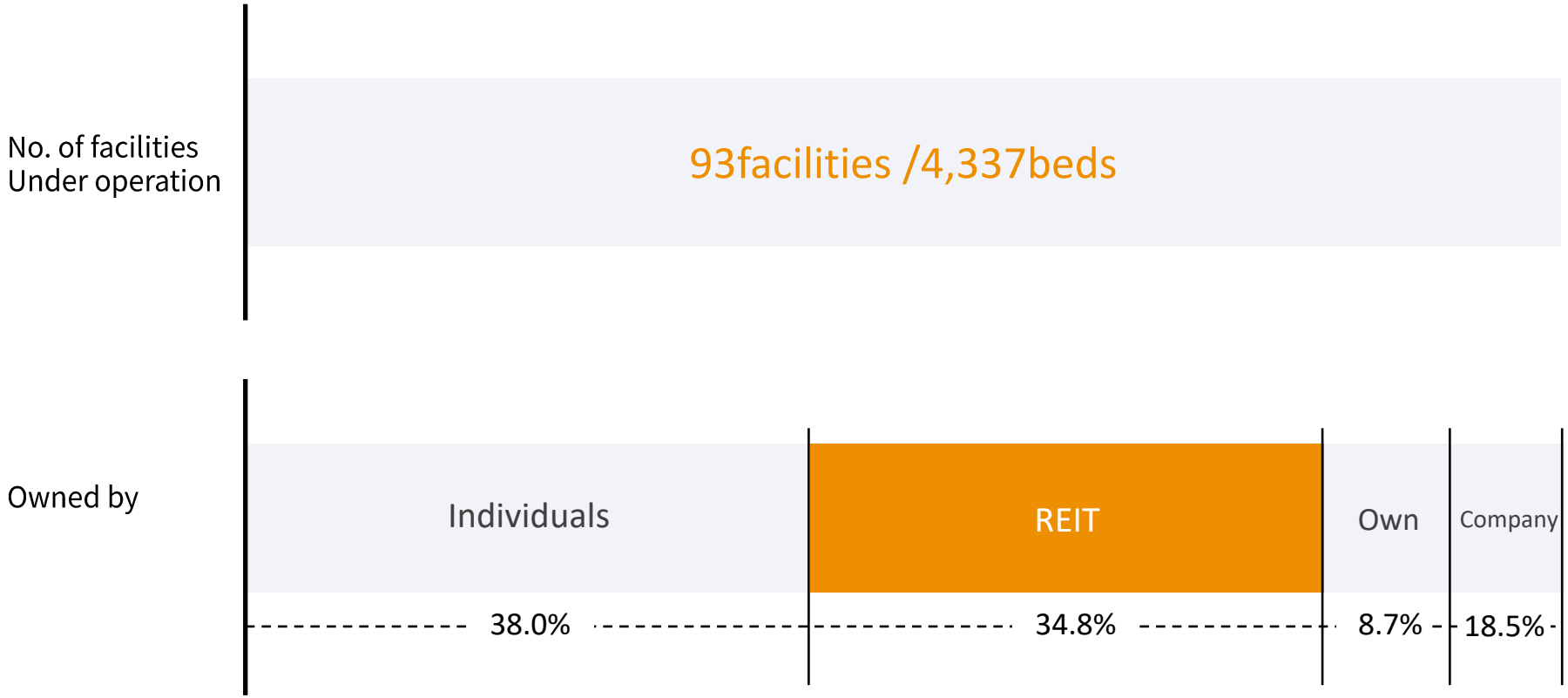
Past results (ordinary profit) after M&A



Source: Internal data
Note: Ordinary profit after past acquisitions was calculated by taking into account indirect costs and sale-and-leaseback effects to ensure comparability. Additionally, where the post-acquisition period in the acquisition year was short, the following year was used as the acquisition year.

Sources of Growth: Proactive Use of Finance

For swift business expansion, we also utilize funds raised from financial markets and proactively pursue self-ownership as circumstances dictate



As of May 2022

Sources of Growth: Securing and Developing Human Resources

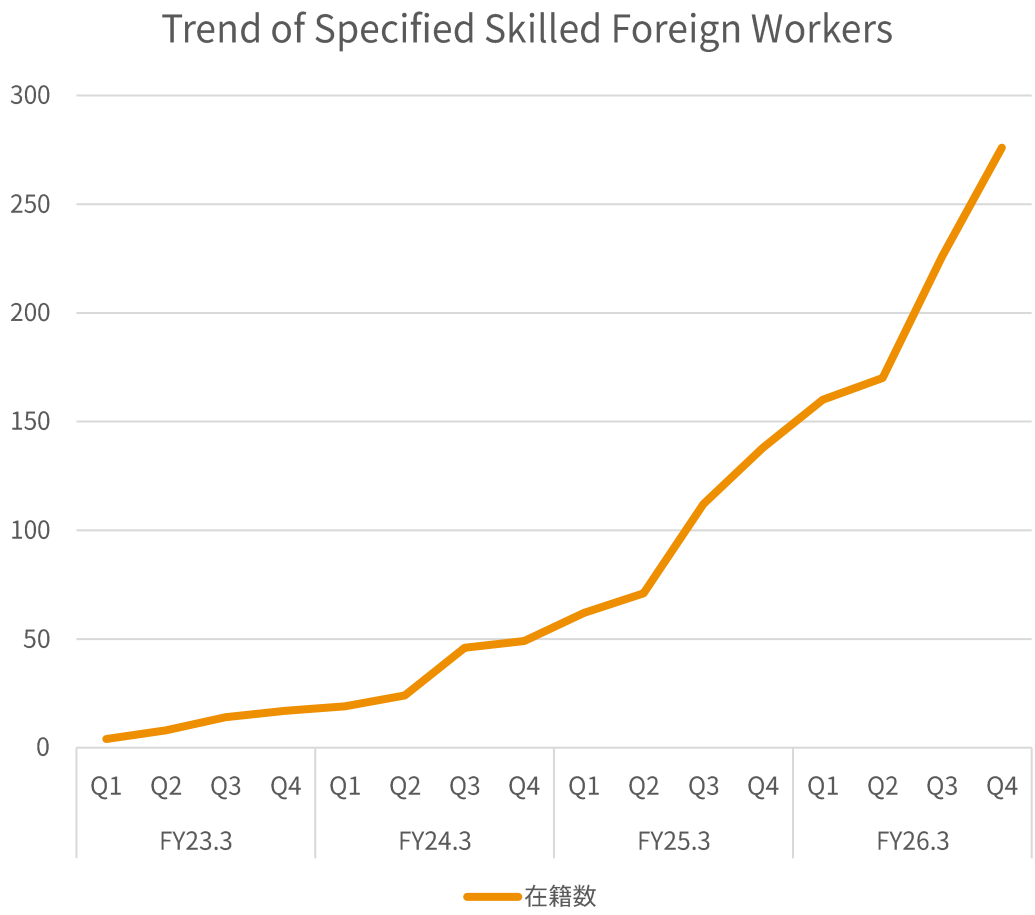
Salary	Salary system at a higher level than competitors
Evaluation	Quarterly evaluation conducted
Holidays	Public holidays/paid holidays and consecutive holidays (55 consecutive holidays are recommended)
Location	Located near train stations for the convenience of commuting
Normal retirement age	Raised normal retirement age (70years) No salary reduction due to retirement age No reduction in retirement benefits due to timing of retirement
Qualification training	Training for beginner elderly care staff Training for practitioners as certified care workers

Continued steady progress in hiring Specified Skilled Foreign Workers, who have low turnover rates

Cumulative within fiscal year:**276**Specified Skilled Foreign workers accounting for**14.8%**of full-time staff

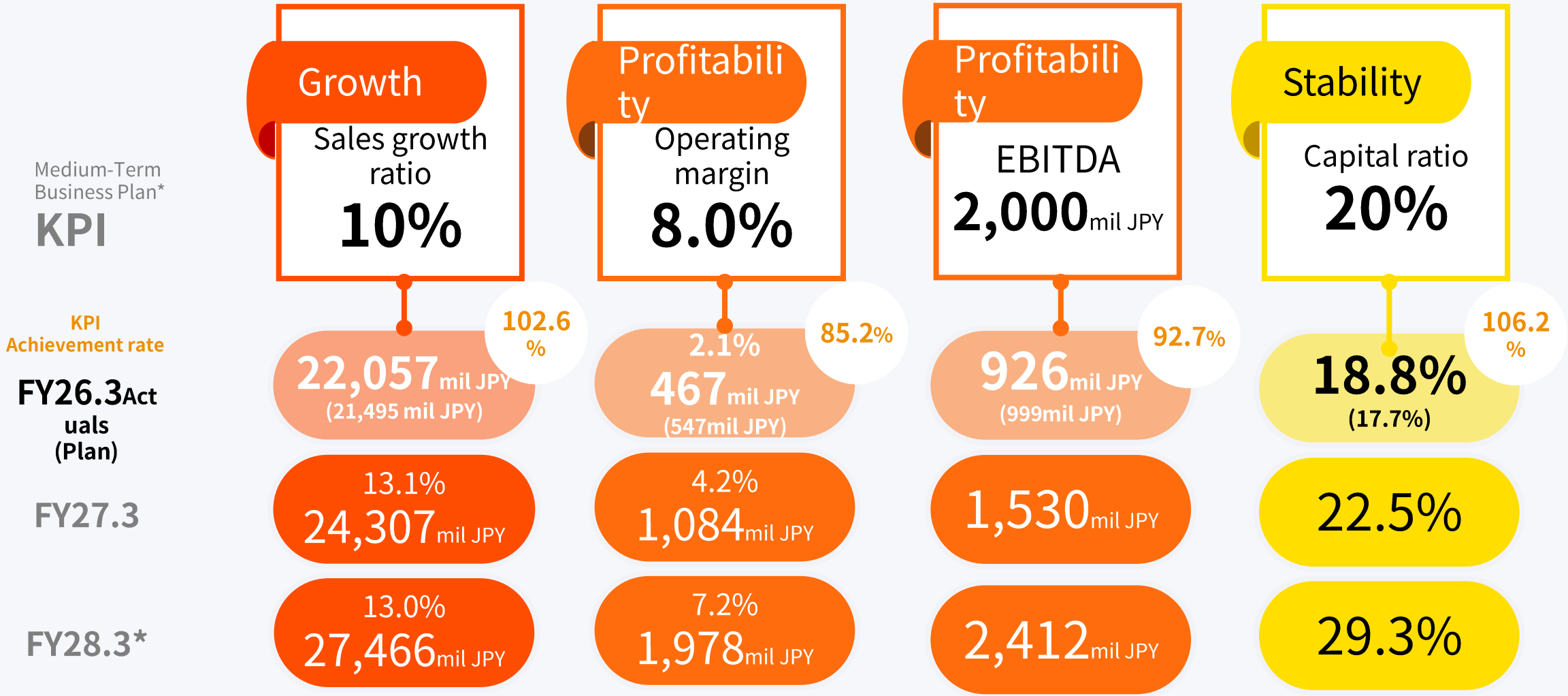
Turnover rate:**3.8%**Higher retention rate compared to Japanese staff; effective long-term for securing personnel

Currently employed	**276**people
% of full-time staff	**14.8%**
Awaiting hire	**93**people



05 Business Plans

Medium-Term Business Plan Progress



***FY27.3and beyond: figures arepreviously announced values provided for reference;FY27.3not rolled up this year asthey will be affected by new lease accounting from FY27.3 onward.**
FY27.3Revised figures for FY26.3 and FY27.3 shown on following pages;FY28.3FY28.3 and beyond will be disclosed promptly once the impact of new lease accounting is determined.
*Annual plan figures are as stated in the202632quarterly financial results materials.

20273FY27.3 Forecast: Consolidated Balance Sheet

Capital ratio expected to be achieved 1one year KPI(20%)ahead of schedule

- ✓ Through profit accumulation, capital ratiois expected to exceed1ahead of plan
- ✓ As a result of increased receivables from improved occupancy rates, current assets and cash/deposits are expected to increase

(Millions of yen)

Item	FY26.3 Full YearActuals		FY27.3 Full YearForecast	Change from Previous Period
Current assets	4,173		5,056	882
(Cash and cash equivalents)	1,478		1,840	377
Non-current assets	8,914		8,888	-17
(Land and buildings)	4,897		4,751	-61
Total assets	**13,087**		**13,944**	**866**
Current liabilities	3,094		3,098	4
Non-current liabilities	7,487		7,922	434
Total liabilities	10,581		11,020	438
Shareholders' Equity	2,505		2,924	428
Total liabilities and shareholders equity	**13,087**		**13,944**	**866**
Capital ratio	**18.8%**		**20.6%**	**2.1%**
Long / short Term borrowings	**5,963**		**6,407**	**444**

20273FY27.3 Forecast: Consolidated P&L Statement

Restraining new openings, operating profit expected to improve+59.8%vs. prior year

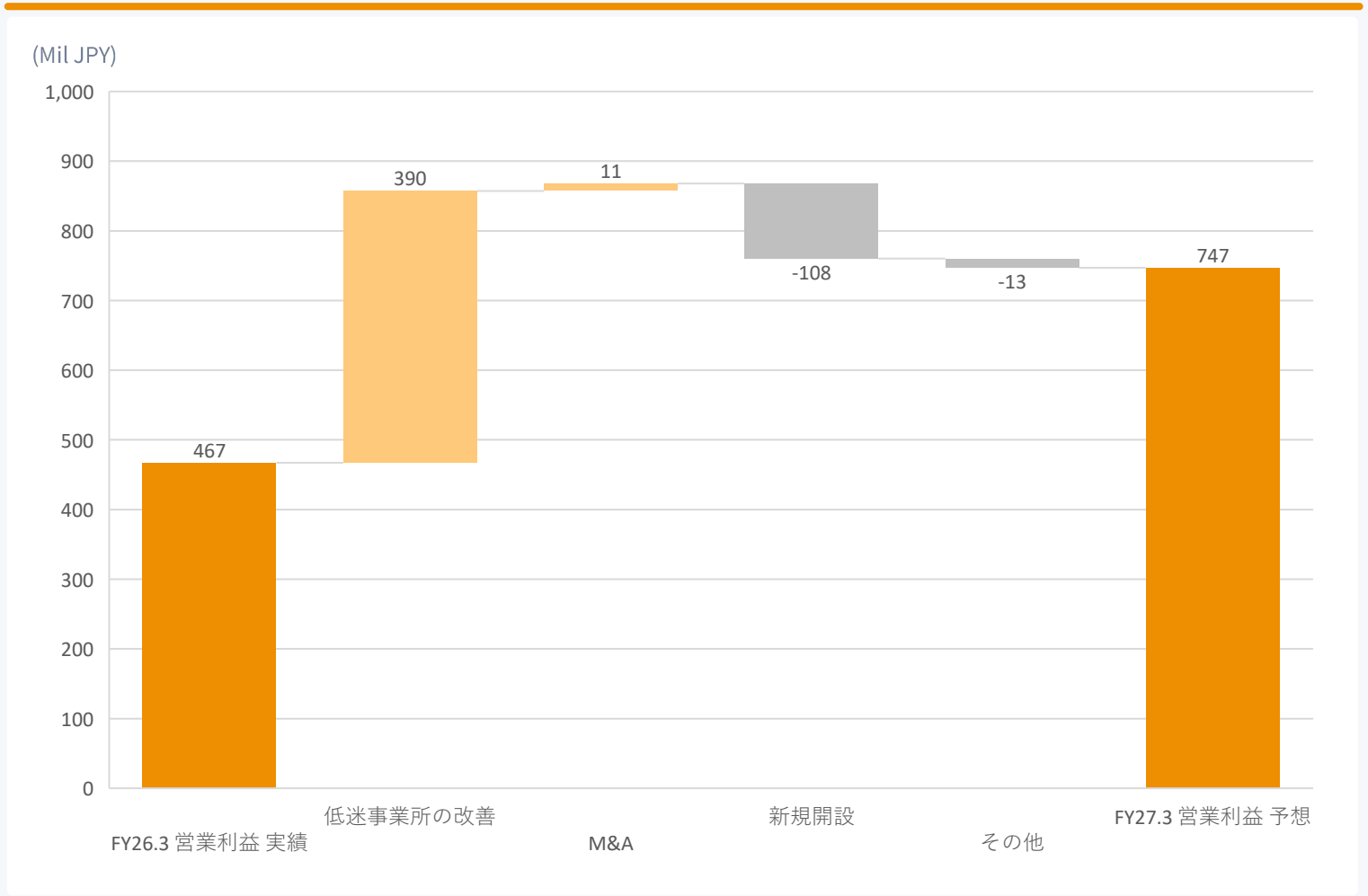
- ✓ As the impact of the introduction of new lease accounting has not yet been determined,FY28.3business forecasts for FY28.3 and beyond are not disclosed.
- ✓ Net sales expected to grow YoY through improved occupancy, additional fee additions and price pass-throughs+9.6%
- ✓ Restraining new openings is expected to improve operating profit, growing YoY+59.8%

(Millions of yen)

Item	FY26.3 Full Year Actuals	FY27.3 Full Year Forecast	vs.YoY growth rate
Net Sales	22,057	24,170	**9.6%**
Operating Profit	467	747	**59.8%**
%	2.1%	3.1%	-
Ordinary Profit	558	616	**10.2%**
%	2.5%	2.5%	-
Profit before incometaxes and other adjustments	528	616	**21.9%**
%	2.4%	2.5%	-
Profit attributable to owners of the parent	396	427	**7.8%**
	1.8%	1.8%	-

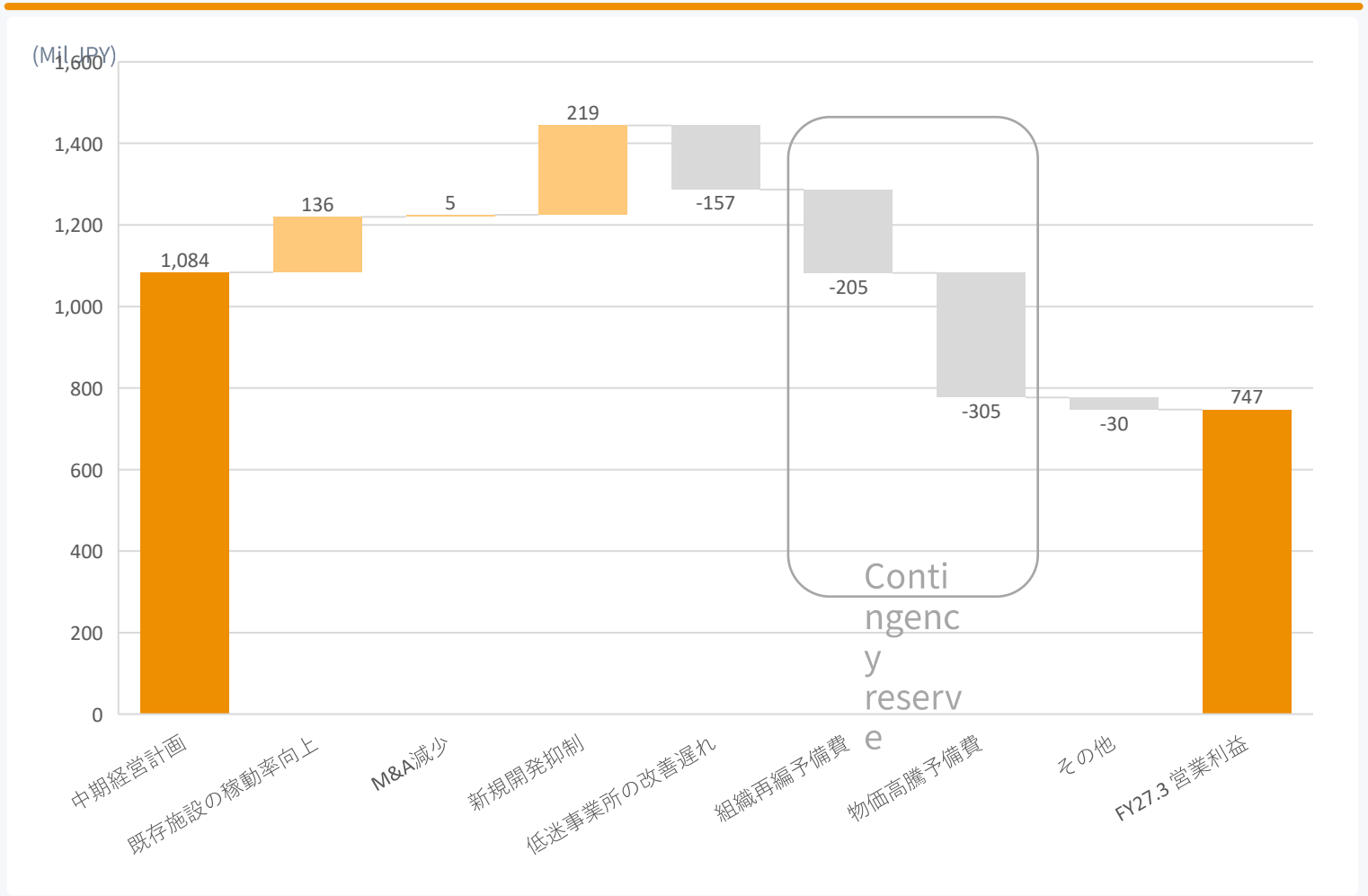
Breakdown of operating profit improvement from prior year

- ✓ Improvement in occupancy rates centered on underperforming facilities,expansion of Medical Platform services,and other factors expected to improve existing facility profits
- ✓ Note: Additional fee additions and price pass-throughs are not factored into the plan
- ✓ Agricultural sector entry under considerationM&Ais also not factored into the



Variance from Medium-Term Business Plan

- ✓ Improvement in occupancy rates of existing facilities and restraint on new development expected to deliver350Msignificant improvement
- ✓ Delayed improvement of underperforming facilities expected to cause160Msome profit decline
- ✓ As contingency reserve for organizational restructuring and inflation,510Mfactored into plan



Development Track Record and Upcoming Plans

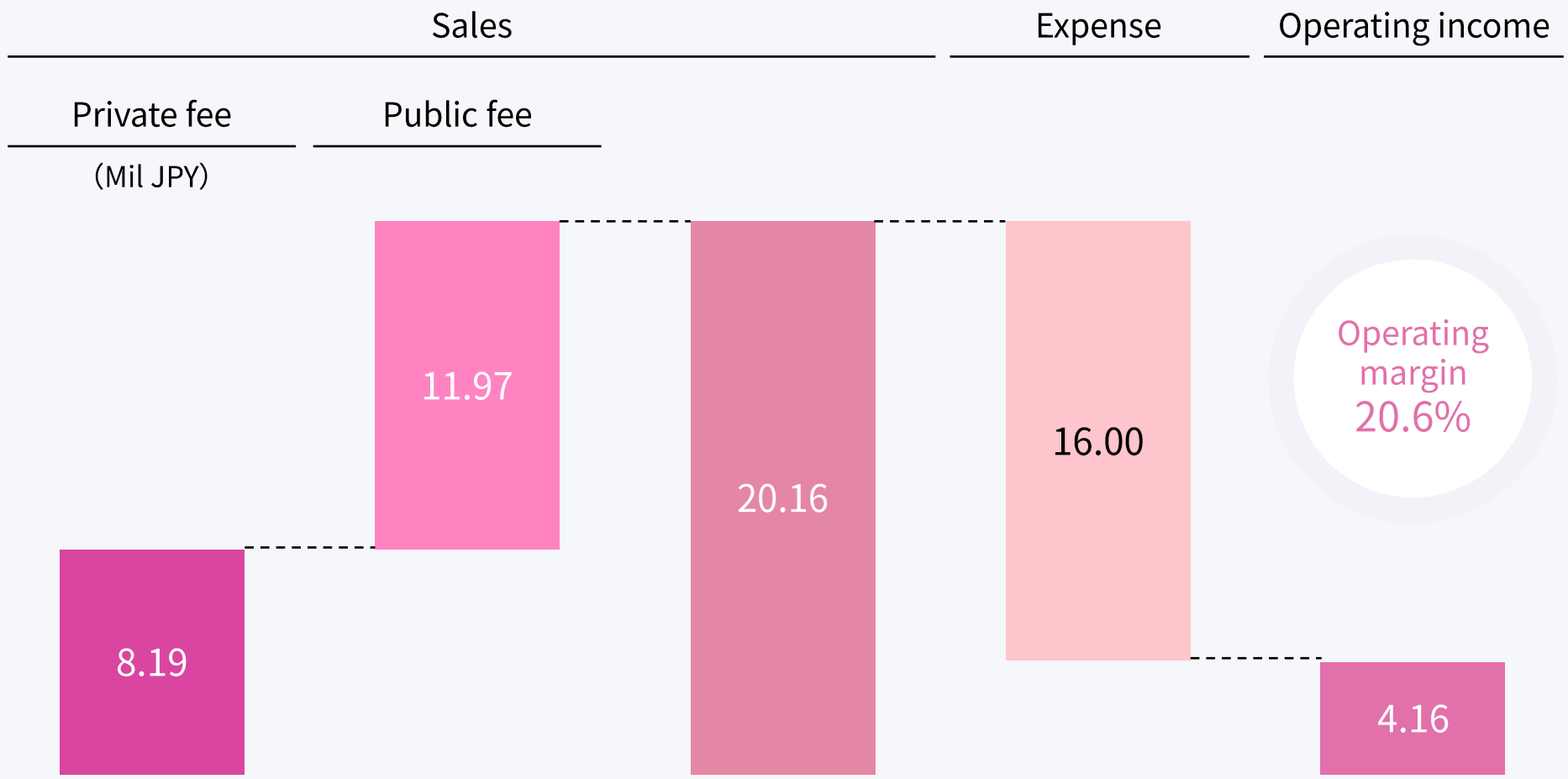
Prioritizing profit realization, restraining self-development,M&Ashifting to M&A-centered development

- ✓✓This fiscal year, prioritizing profit realization and restraining the number of new developments
- ✓In disability support, resuming expansionBdue to Type B remuneration revision. Also,FY27.3opening new Disability Care Homes and Living Assistance facilities
- ✓20283Plans for FY28.3 and beyond to be updated considering construction environment

	20253FYActuals		20263FY Actuals		**20273FY Plan**	
	# Facilities	Capacity	# Facilities	Capacity	**# Facilities**	**Capacity**
Elderly Care	5	236	12	343	**3**	**54**
Residential care facilities, etc.	3	209	2	136	**0**	**0**
Group Homes	2	27	10	207	**3**	**54**
Disabilities Support	5	100	4	140	**5**	**300**
Group Homes	4	80	2	100	**1**	**60**
Disability Care Homes					**2**	**120**
Residential subtotal	4	80	2	100	**3**	**180**
Type B WorkingBSupport	1	20	2	40	**0**	**0**
Living Assistance					**2**	**120**
Day service subtotal	1	20	2	40	**2**	**120**
Childcare	1	0	1	0	**0**	**0**
Approved Childcare Facilities	1	0	1	0	**0**	**0**

Profit Model : Elderly Care

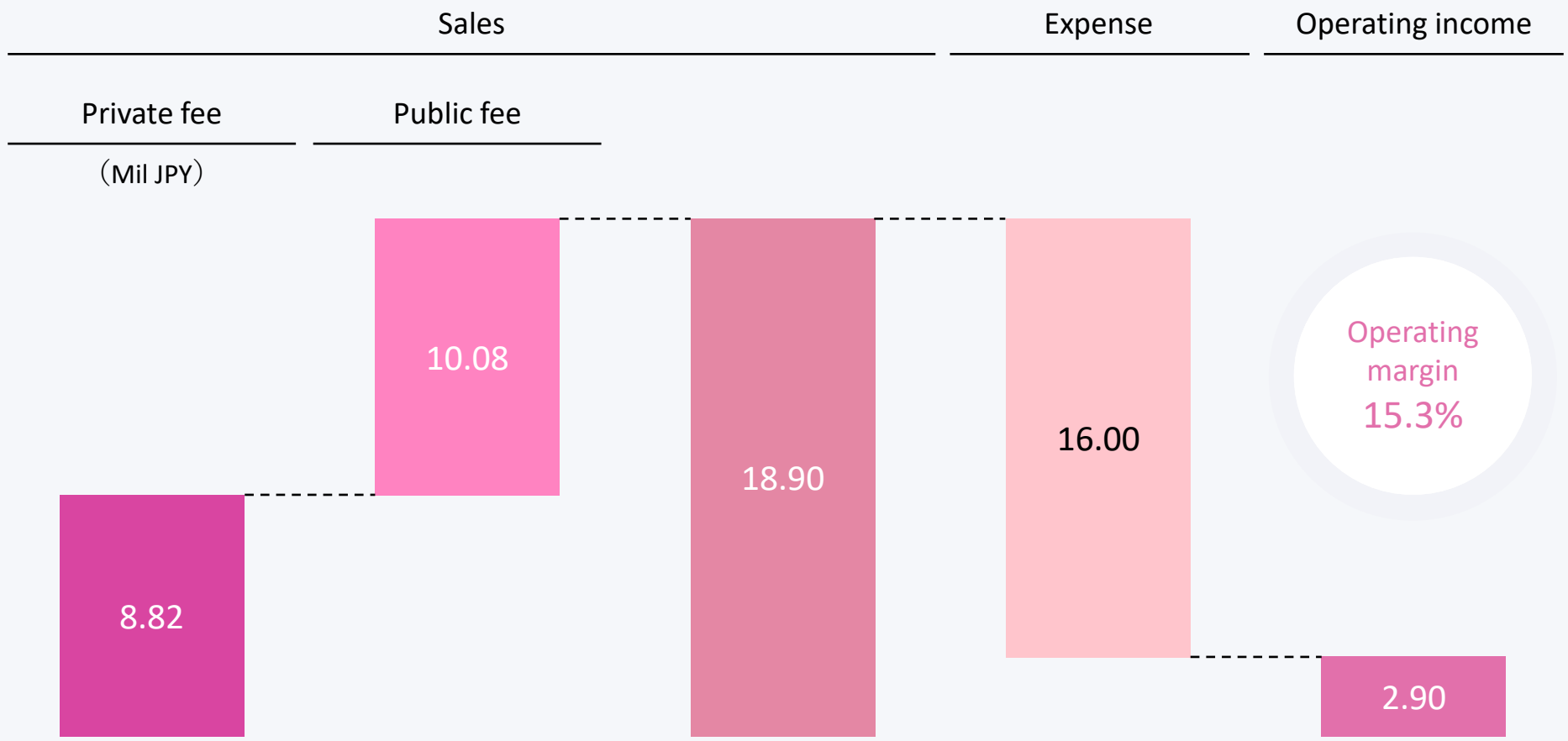
Tokutei (70capacity90%occupancy)



※ Subject to change due to inflation and labor cost increases
Source: Internal data; figures exclude head office expense allocations

Profit Model : Elderly Care

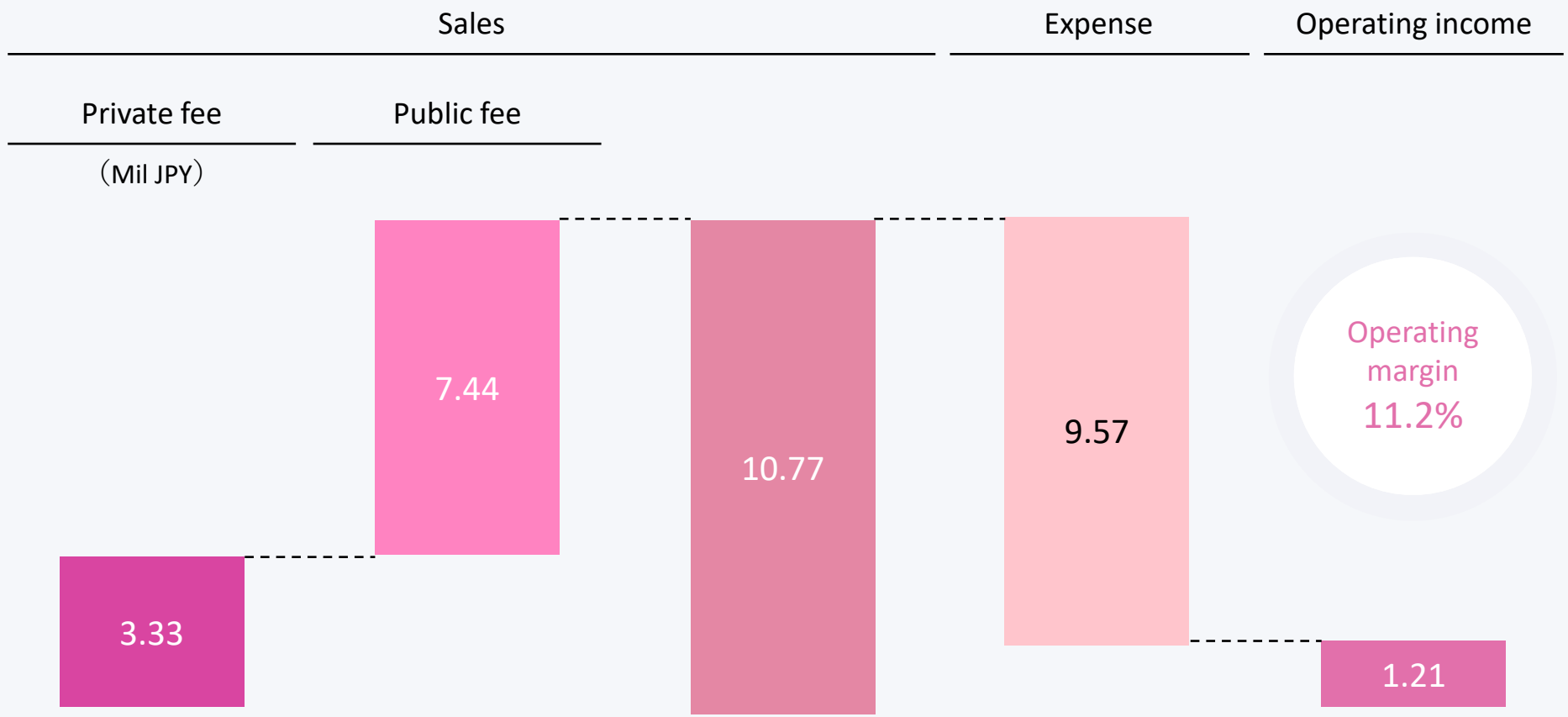
Residential care facility (70capacity90%occupancy)



※ Subject to change due to inflation and labor cost increases
Source: Internal data; figures exclude head office expense allocations

Profit Model : Elderly Care

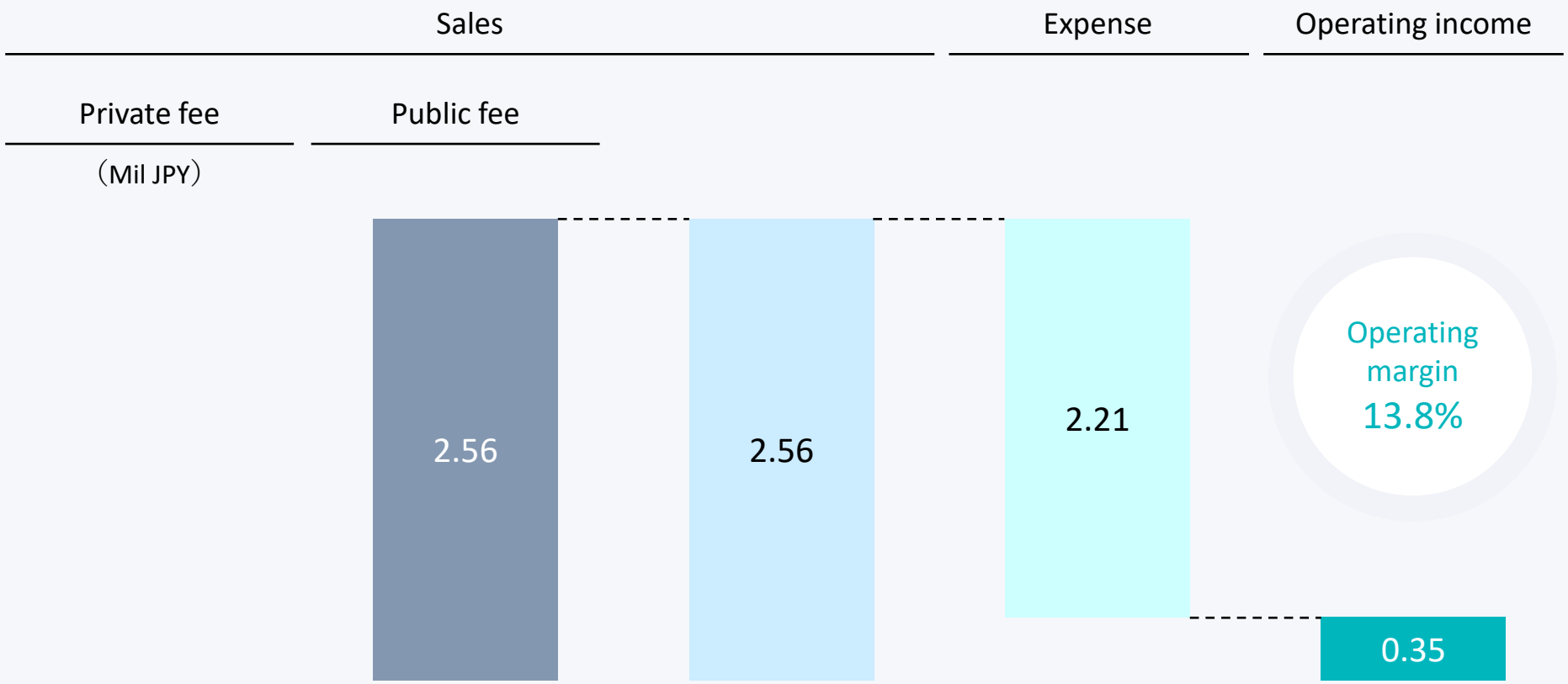
Group home (27capacity95%occupancy)



※ Subject to change due to inflation and labor cost increases
Source: Internal data; figures exclude head office expense allocations

Profit Model : Disabilities Support

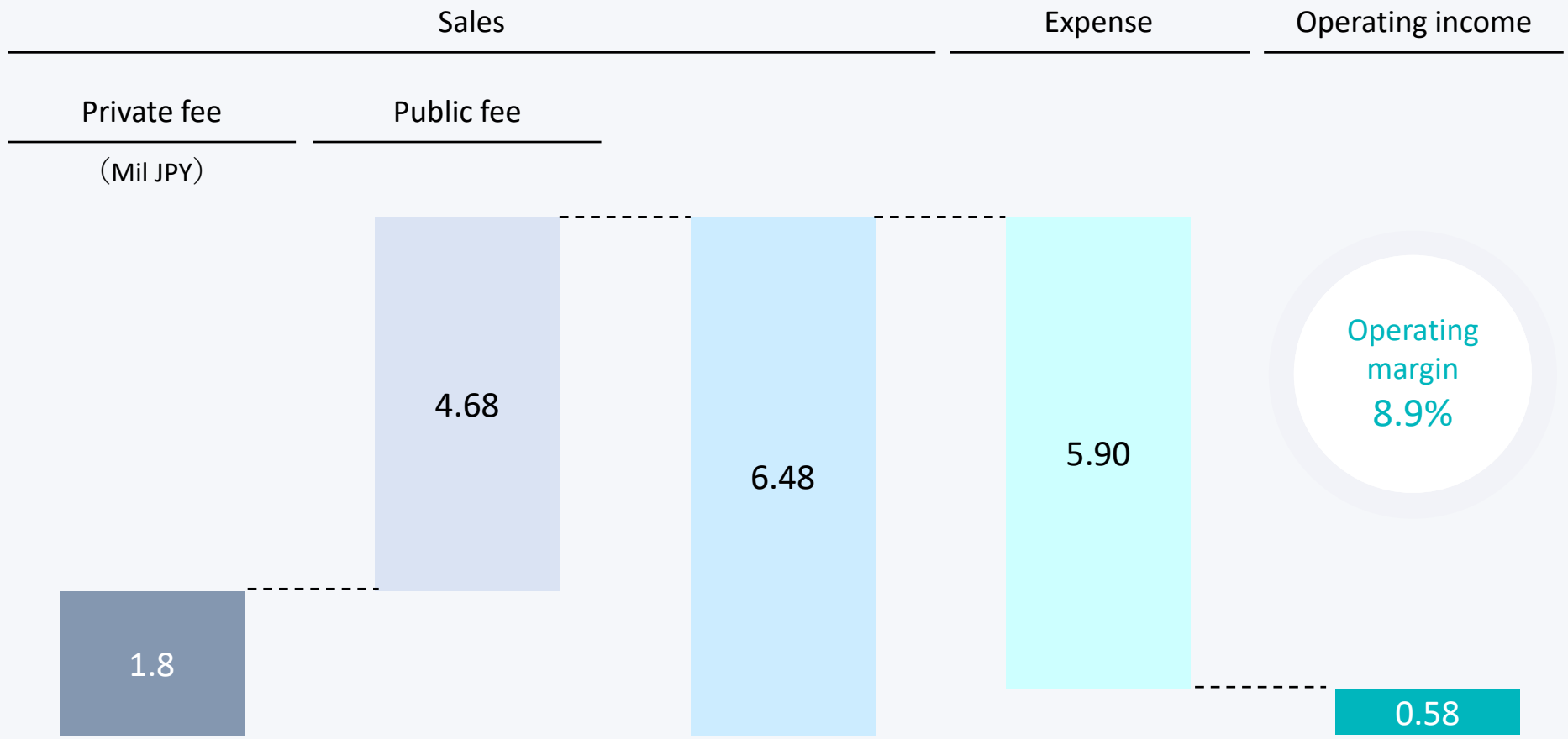
Type B Working Support (B20capacity80%occupancy)



※ Subject to change due to inflation and labor cost increases
Source: Internal data; figures exclude head office expense allocations

Profit Model : Disabilities Support

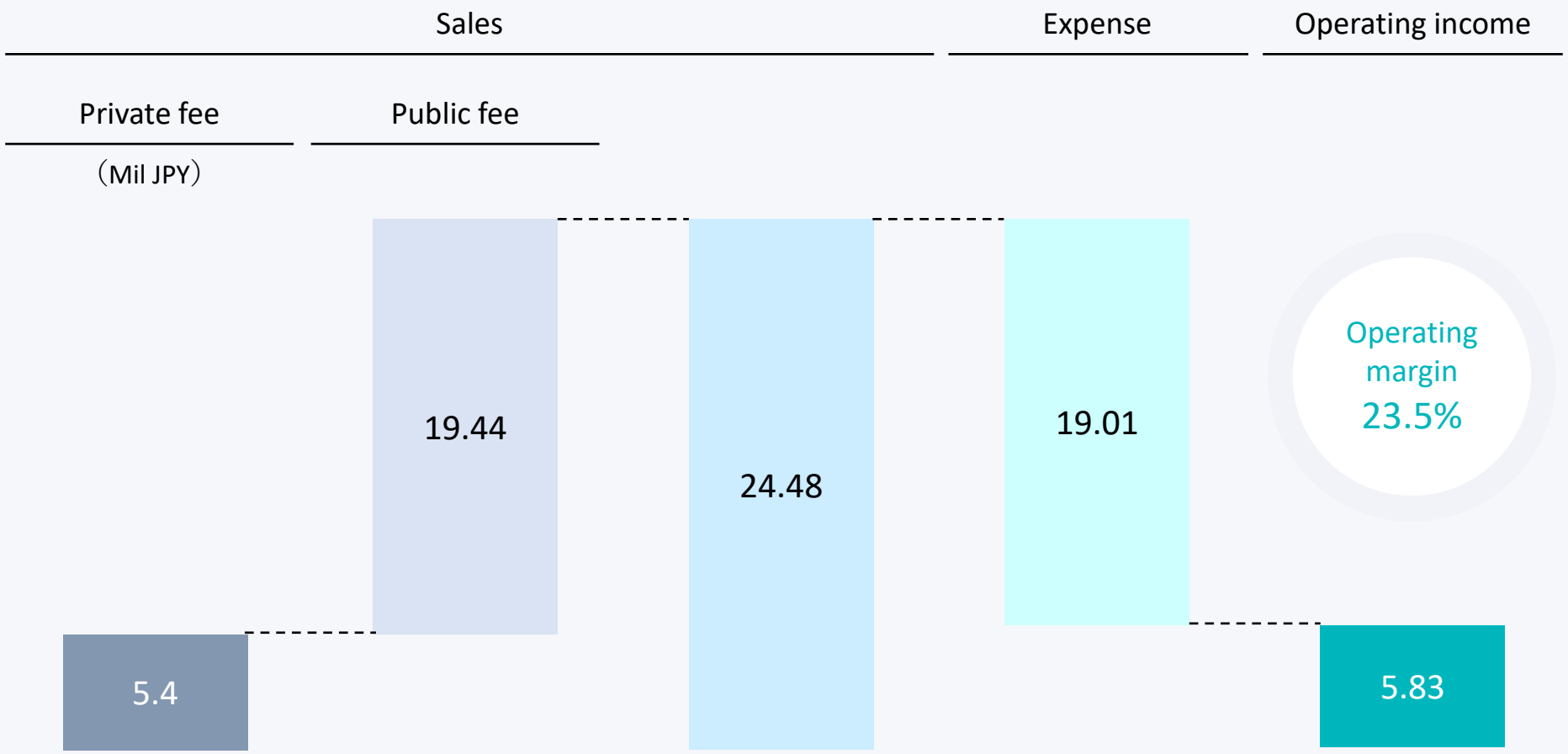
Disabilities support: Group home (20capacity90%occupancy)



※ Subject to change due to inflation and labor cost increases
Source: Internal data; figures exclude head office expense allocations

Profit Model : Disabilities Support

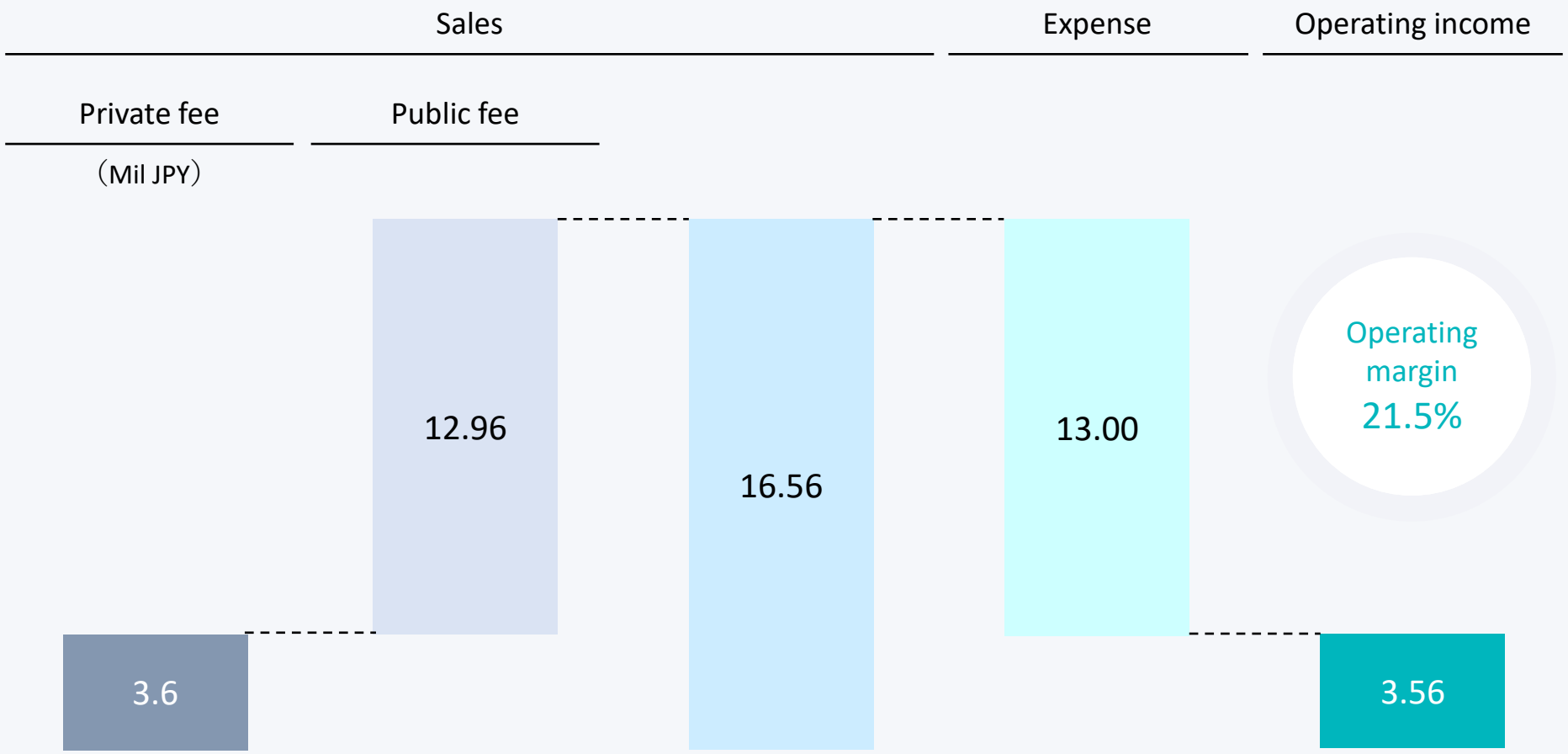
Disability Care Home (60capacity90%occupancy)



※ Subject to change due to inflation and labor cost increases
Source: Internal data; figures exclude head office expense allocations

Profit Model : Disabilities Support

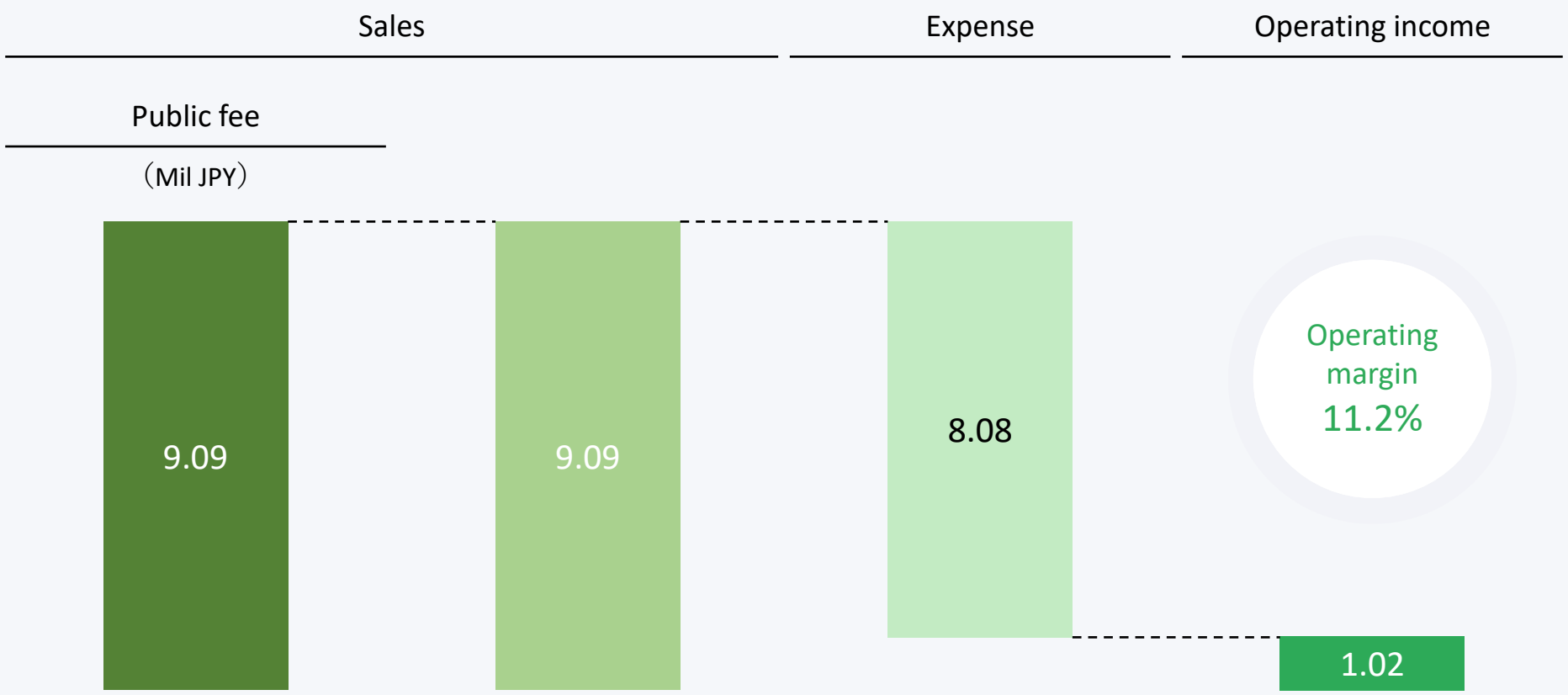
Disability Care Home (40capacity90%occupancy)



※ Subject to change due to inflation and labor cost increases
Source: Internal data; figures exclude head office expense allocations

Profit Model : Childcare

Approved childcare facility (80capacity98%occupancy)



※ Subject to change due to inflation and labor cost increases
Source: Internal data; figures exclude head office expense allocations

Business Expansion in Elderly Care and Disabilities Support

1 **Medical Insurance(Medical Insurancecovered) Home Nursing CareBusiness Expansion**



2 **DisabilitiesSupport Business Supported HousingEntry**



Medical Insurance-covered Home Nursing Services

Established a subsidiary Medical Platform specializing in medical care in November 2024.**Medical Platform**The home nursing service covered by medical insurance will also be provided in-house.

✓ Services have been rolling out sequentially from March 2025. In addition to revenue growth from home nursing, secondary benefits are expected from specialized medical home nursing — including early detection of illness and reduced hospitalizations — enabling continued in-home care and reducing resident departures.

Subsidiary established

November 2024(Medical Platform)

Currentservice coverageArea

Hokkaido, Sendai,Tokyo, Kanagawa

Expected Effects

Improving unit prices in elderly care & disability support

Expanded acceptable resident range

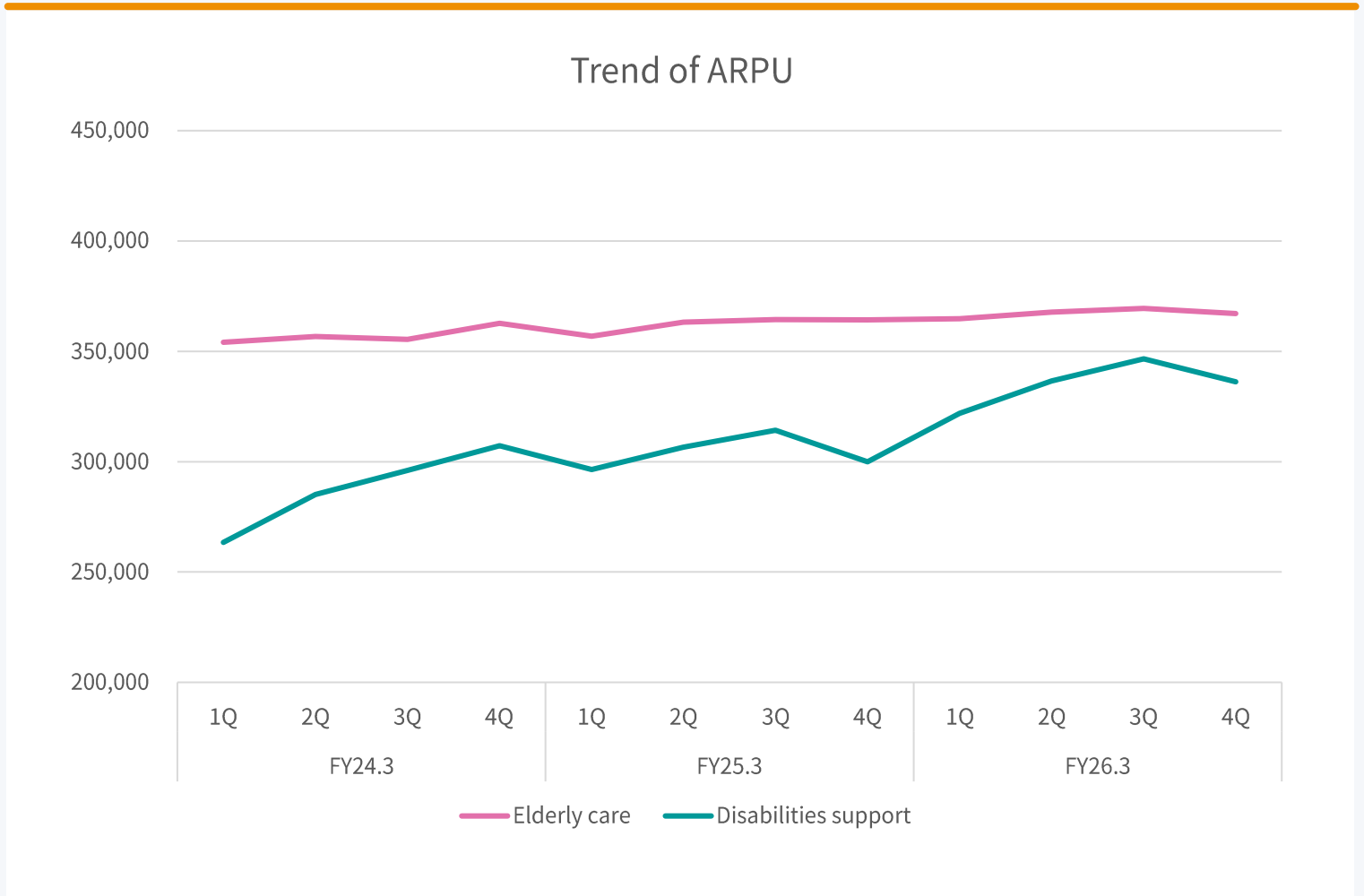
Preventing hospitalization
(improving home care services)

Reducing move-outs
(secondary effect)

Medical Insurance-covered Home Nursing Services

Improving Revenue per Resident

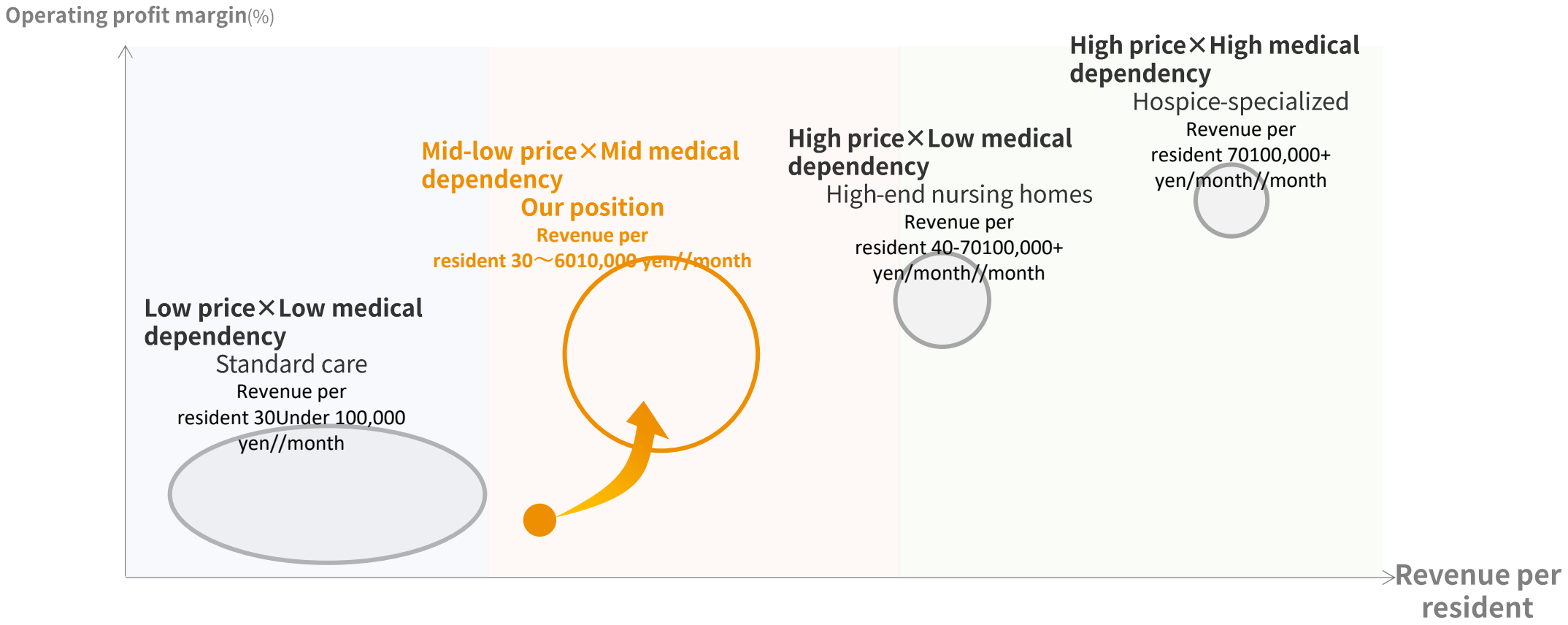
- ✓ Unit revenue being improved through provision of medical insurance-covered home nursing services
- ✓ Medical service coveragecurrently at approx. 20% of eligible residents; 5contribution still limited but expected to increase to approx.5～10ten thousand yen per unit after nationwide rollout
- ✓ In disability support,4Qnew openings in FY25.3 temporarily reduced unit prices, but continued increase is expected



Medical Insurance-covered Home Nursing: Revenue per Resident and Margin Improvement Image

Our target market: large market size with no direct competitors

Our Positioning in the Elderly Care Industry



20273FY27.3 Key Measures

Business Expansion in Elderly Care and Disabilities Support

1

Medical Insurance(covered) Home Nursing Care Business Launch

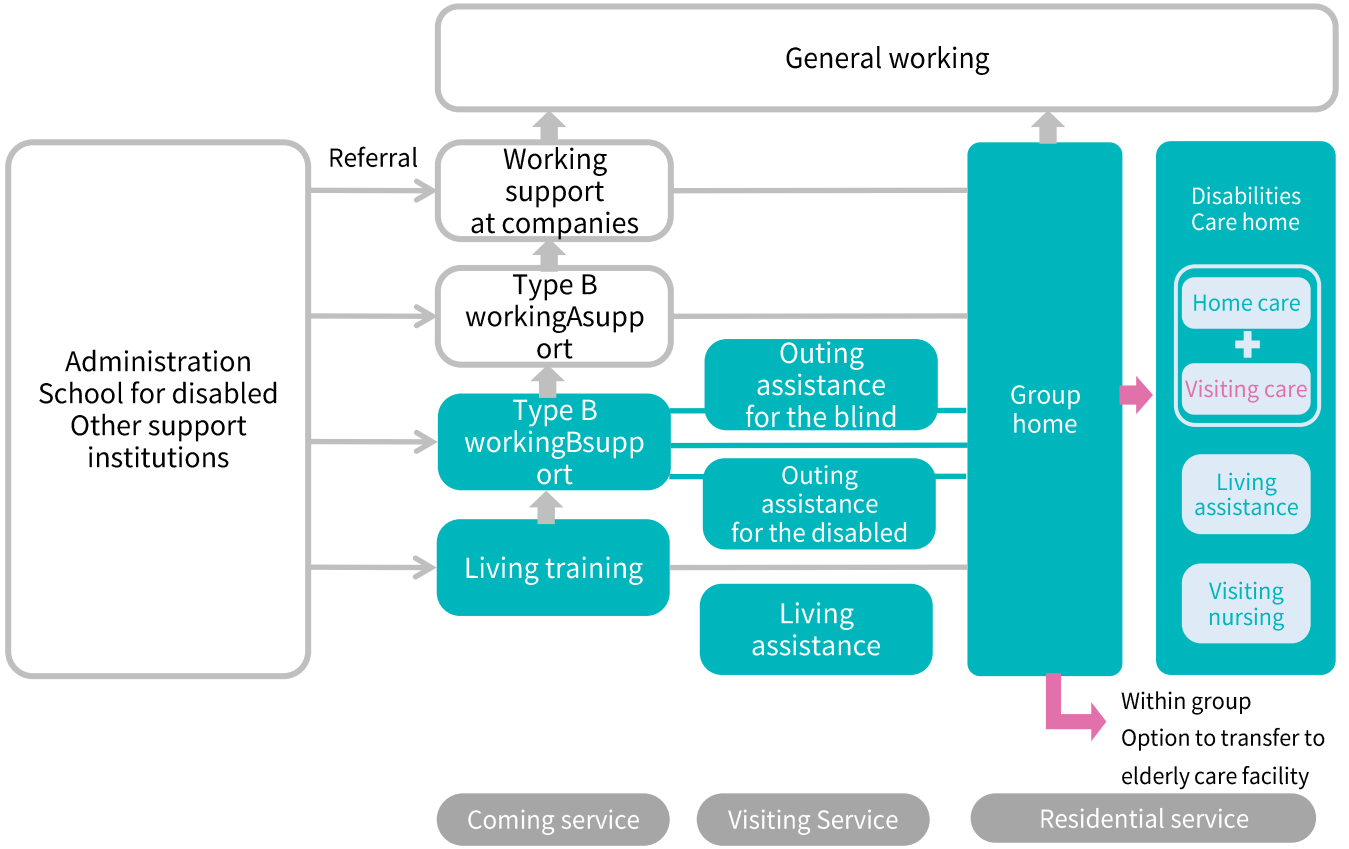
2

DisabilitySupport Business Supported HousingEntry

Disability Care HomeEntry

Planning to launch a new format providing services tailored to each individual's disability

- ✓ Providing a wide range of services in response to expanding needs of persons with disabilities, including employment, assistance, and care
- ✓ Having many nearby facilities including elderly care facilities enables the provision of a better environment tailored to each individual's disability
- ✓ 2026101First facility planned to open in Nagoya, Aichi



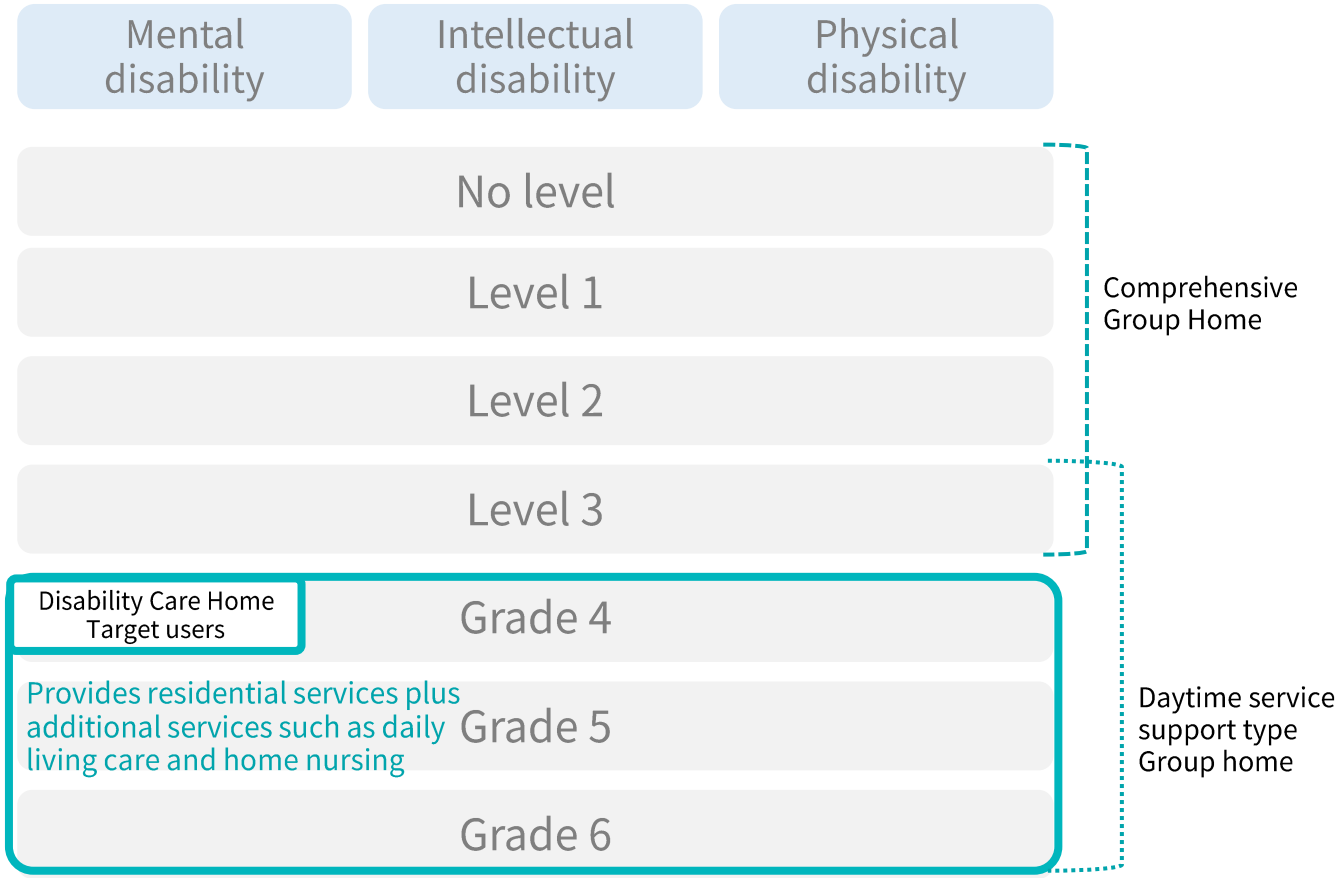
Reference: Descriptions of services

Visiting	**Daily assistance at home**	Provide assistance with bathing, toileting, meals, etc.
	Intensive daily assistance at home	For people with severe limb disabilities or severe intellectual or mental disabilities who have significant difficulties in their daily activities and require constant care, we provide comprehensive care at home, including bathing, toileting, meal assistance, transportation assistance when going out, and support during hospitalization.
	Outing assistance for the blind	Provide assistance to the blinds who have strong difficulties for outing
	Outing assistance for the disabled	Provide assistance to those who lack the decision-making ability to avoid dangerous situations.
	Counseling	Consultations regarding difficulties in daily life for people with disabilities, and propose appropriate support measures for all aspects of daily life.
t	**Living Assistance**	Providing daytime care such as bathing, toileting, and feeding to people who require constant care, as well as opportunities for creative and productive activities.
Fa ty	Assistance at facilities	Provide bathing, toileting, meals during night and weekends.
li g Sp t	Home assistance	1In order to supplement the understanding and life skills necessary for living alone, we provide support for daily life through regular home visits and ad hoc assistance.
	Group home	Provide residence and daily care services including counseling, bating, toileting, feeding, etc.
ai ning&worksup	Functional training	Conduct training necessary for maintaining and improving physical functions for a certain period of time so that patients can live independently in their daily and social lives.
	Life training	Provide support and training necessary for maintaining and improving physical functions for a certain period of time so that patients can live independently in their daily and social lives.
	Working support at companies	Provide training necessary to improve the knowledge and skills required for employment to those who wish to work in general companies, etc., for a certain period of time.
	Type B workingAsupport	Providing employment opportunities to people who have difficulty finding work in general companies, etc., and conducting training necessary for improving their abilities, etc.
	Type B workingBsupport	Providing employment opportunities to people who have difficulty finding work in general companies, etc., and conducting training necessary for improving their abilities, etc.
	Support for continuous working	Provide support to people who have transitioned to regular employment to help them deal with lifestyle issues related to their work.

Disability Care Home: Service Scope

- ✓ With the creation of a new regulatory category, the previously announced "disability-specialized fee-based nursing home" has been renamed "Disability Care Home." Services provided and target users remain unchanged from the original plan.
- ✓ Providing a wide range of services to meet the expanding needs of people with disabilities, including employment, welfare, and nursing care.

Service differentiation image



Future Growth Scenario

1 Solid business foundation —
all conditions for growth are in place

Massive market in the mass-market price range
20Focus on the largest market in a trillion-yen industry

Station-adjacent location advantage
Focus on the metropolitan area and big major cities near stations (avg 0.8km) to secure personnel and rersidents

Expanded resident acceptance through nursing systems
全Fee-based nursing homesNursing staff placementand medical institution coordination to handle high medical dependency and end-of-life care

92%
Occupancy rate((facilities open11+ year)

0.8km
Distance from station

2 Significant leap through unit price improvement
Unit price improvement through Medical service introduction

Introduction of medical insurance-covered home nursing
Increase of ARPU by approx. 5–1010,000 yen

Transition to high-margin model
Change to current model towards Medical-enhanced type and improve profit ratio

+51010,000 yen//month
RevenueUnit price increase

2.1% ➡ 8%
Operatingprofit margin

3 Scale as a further growth driver
Capital-efficient development strategy

Prioritize M&A
Offsetting the deterioration of new development environment due to rising construction costs throughM&AM&A-led business expansionLeveraging extensive pastM&AM&A track record

Expansion of disabilities support business
Start the new business of supported housing and improve profit ratio

+10%/
Growth rate

26cases
Since foundingM&ACumulative count

06 Risk Information

Major Risks and Countermeasures

Item	Major risks	Possibility	Time	Impact	Countermeasure
Legal regulations	If the compliance system fails to function adequately,operational management issues may arise and impact the Group's business and performance. Changes to laws, new legal regulations, amendments to application standards, or violations of applicable laws may also impact the Group's business and performance.	Medium	At any time	Large	We are building a compliance system to comply with laws and regulations,maintaining it,ensuring legal compliance in facility operations, and strengthening operational management and internal controls.
Securing staff	As services are primarily delivered by staff, securing staff in line with business expansion is essential. If it becomes difficult to secure sufficient staff or if existing staff leaves, the Group's business and performance may be impacted.	Medium	At any time	Medium	To promote staff retention, we review compensation based on ability, qualification and experience while adhering to compliance-based work styles, and promote welfare programs and career development support to improve retention rates.
Opening of new facilities	We will systematically promote opening residential facilities for the elderly, childcare facilities and disabilities support facilities. However, if we are unable to secure facilities in favorable locations, or if there is significant deviation from our business plan due to changes in the business environment such as total volume control by municipalities, soaring material prices or other economic factors, the Group's operating results may be impacted.	Medium	Unknown	Large	We continue to increase real estate pipelines and, even if development of new facilities stalls, promote M&As to achieve continuous business expansion. For elderly care, if regulations on group homes and residential elderly care facilities are tightened, we would work to promote business operations such as assisted living residences that are less susceptible to total volume control. For disabilities support, if approvals cannot be obtained forgroup homes, we will develop business in the format of welfare homes. For childcare facilities, we intend to scale back development in Japan as the current market is expected to peak out, so the difference compared with plans is not significant even if facility development is delayed.
Occupancy/ utilization rate of facilities	Our business is affected by the number of elderly care/disabilitiesFor disabilities support, if approvals cannot be obtained forsupport/childcare facility users, and if we fail to secure the planned number of users, the occupancy/utilization rate will decrease, which may impact the Group's operating results.	Medium	At any time	Medium	Maintain competitive advantage through station-adjacent locations, lower pricing than competitors, quality service improvement through medical institution partnerships and training, and appropriate PR activities.
Incident/accident prevention and safety management for users	If accidents occur during service provision or food poisoning/infectious disease outbreaks occur and the Group is held responsible, the Group's business development and performance may be impacted.	Small	At any time	Small	We conduct thorough employee training on accident prevention, abuse prevention, elimination of physical restraints and risk management, and strive to further strengthen safety and hygiene management.
M&As	If we fail to satisfy initially-assumed results, the Group's operating results and financial condition may be impacted due to accrual of impairment losses and other factors.	Medium	Unknown	Large	Implement risk reduction measures through external due diligence by specialists analyzing corporate value, future profitability, and risks of target companies, and if possible, undertaking management consulting prior to M&A.

*For other risks, please refer to "Business and Other Risks" in the securities report.

Disclaimer and Disclosure Policy

This document contains forward-looking statements, expectations, judgement, plans and strategies for the future.

These statements include such risks and uncertainty factors as fluctuations in business demand, fluctuations in business development schedules, changes in various systems, changes in the guidelines by municipalities, and performance of affiliate companies.

These statements should not be construed as a guarantee of achieving future results, either. Note that actual operating results may differ in substance from the Company's current expectations.

Such a difference may be caused by a number of factors and risks. Please refer to the descriptions on such factors and risks presented in the Company's continuous disclosure and timely disclosure materials.

The next update/disclosure of this document is scheduled to be made after the Company has announced its financial results for the current fiscal year.20276Disclosure scheduled around the end of the following month.

Contact

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