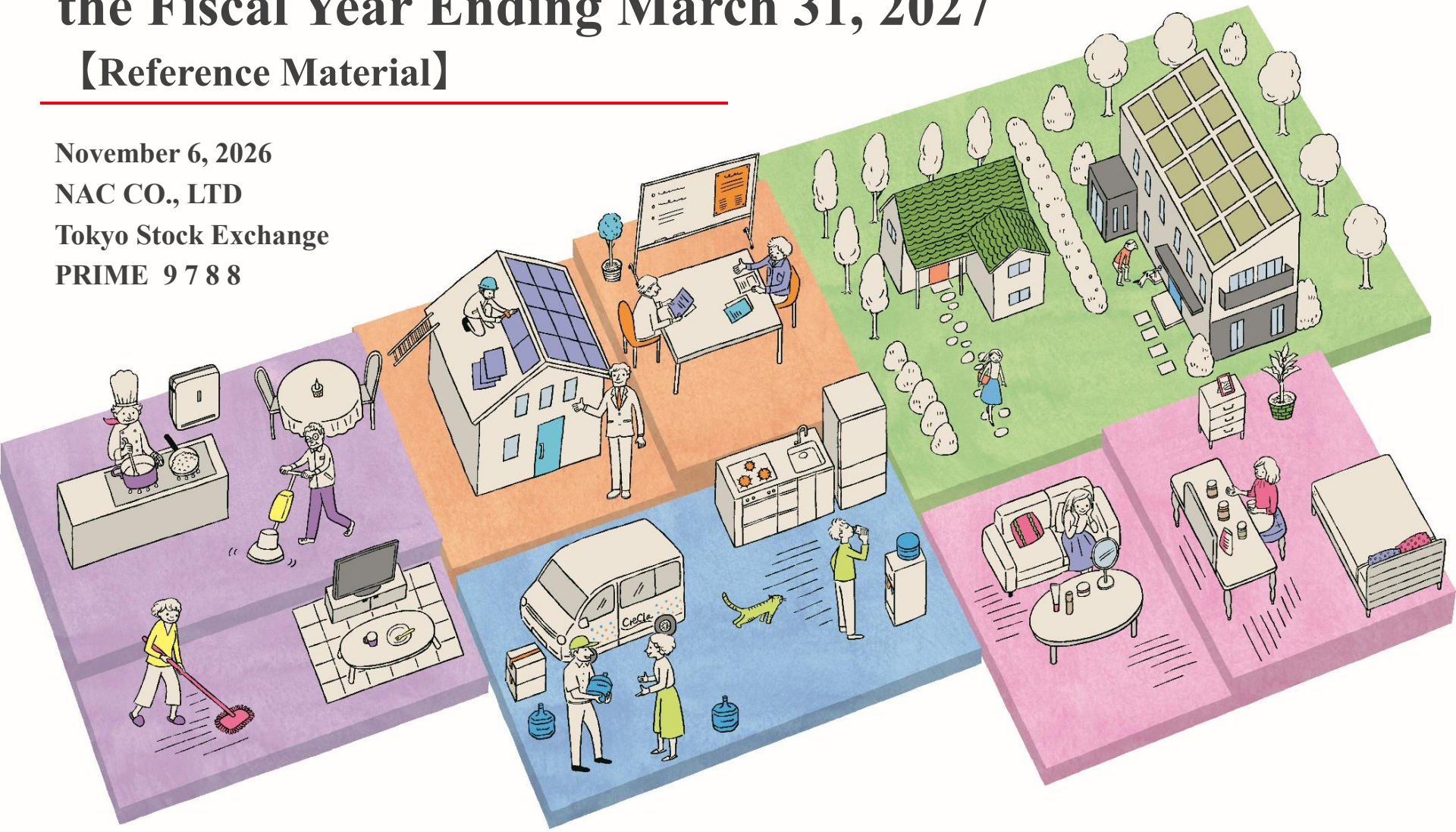
Results for the Second Quarter of the Fiscal Year Ending March 31, 2027

【Reference Material】

November 6, 2026
NAC CO., LTD
Tokyo Stock Exchange
PRIME 9 7 8 8



The Financial Results Meeting for the Second Quarter was not held.
This material was prepared in order to help readers to understand better the financial result of the Second Quarter.

— Topics —

01 Second Quarter Results … P. 2

02 Business Segment Results … P. 14

03 Results Forecast … P. 38

04 Dividends … P. 42

05 Mid-term Management Plan 2028 … P. 44

06 Corporate Profile … P. 56

NOTE：
This material has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

All performance targets and other information contained in this document are forecasts based on information currently available to the Group, and are subject to uncertain factors such as economic environment, competitive conditions, and the success or failure of new services. Therefore, please understand that the actual results may differ from the forecasts described in this material.

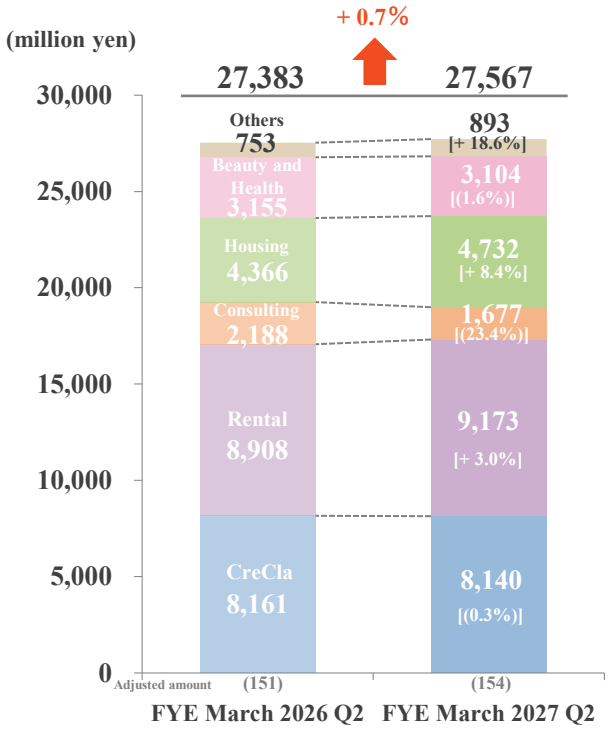
01 Second Quarter Results

1-1. Consolidated Income Statement

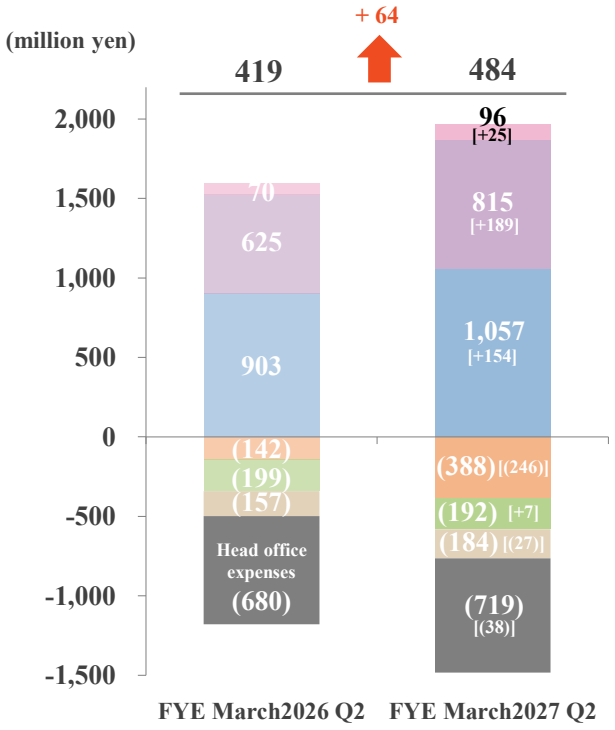
1-1a Financial Highlights (Year-on-Year Comparison)

Sales	Rental	Increased due to the price revision of certain products in Duskin and With
	Consulting	Decreased as the proportion of subsidy-related projects increased, resulting in revenue being deferred beyond the second quarter
Operating income	Rental	Operating income increased significantly due to the price revision of certain products in Duskin and With
	Consulting	Operating loss increased as the decline in sales could not be offset by reductions in SG&A expenses
Net loss		Recorded a net loss due to the absence of gain on sale of investment securities recognized in the same period of the previous fiscal year, as well as the recording an impairment loss related to Yesmart segment

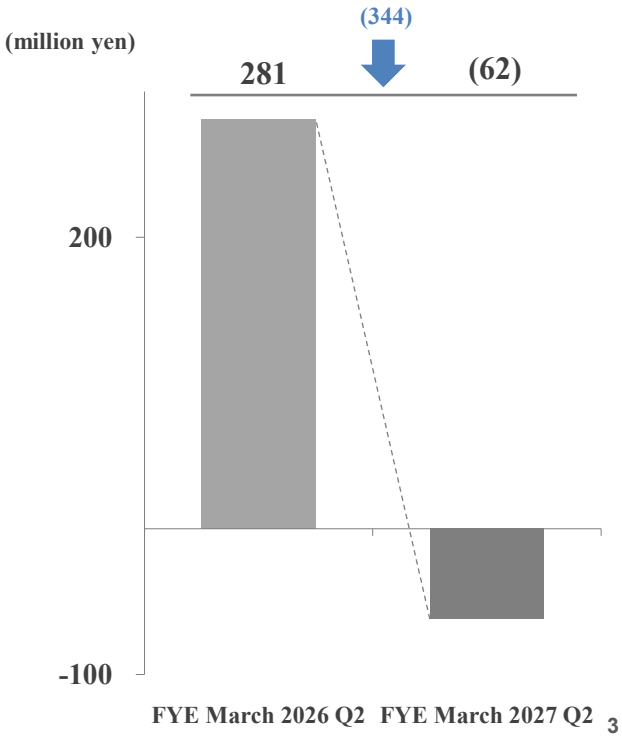
Sales (percentage in the parentheses are the changes)



Operating income (figures in the parentheses are the changes)



Current net income/loss (※)



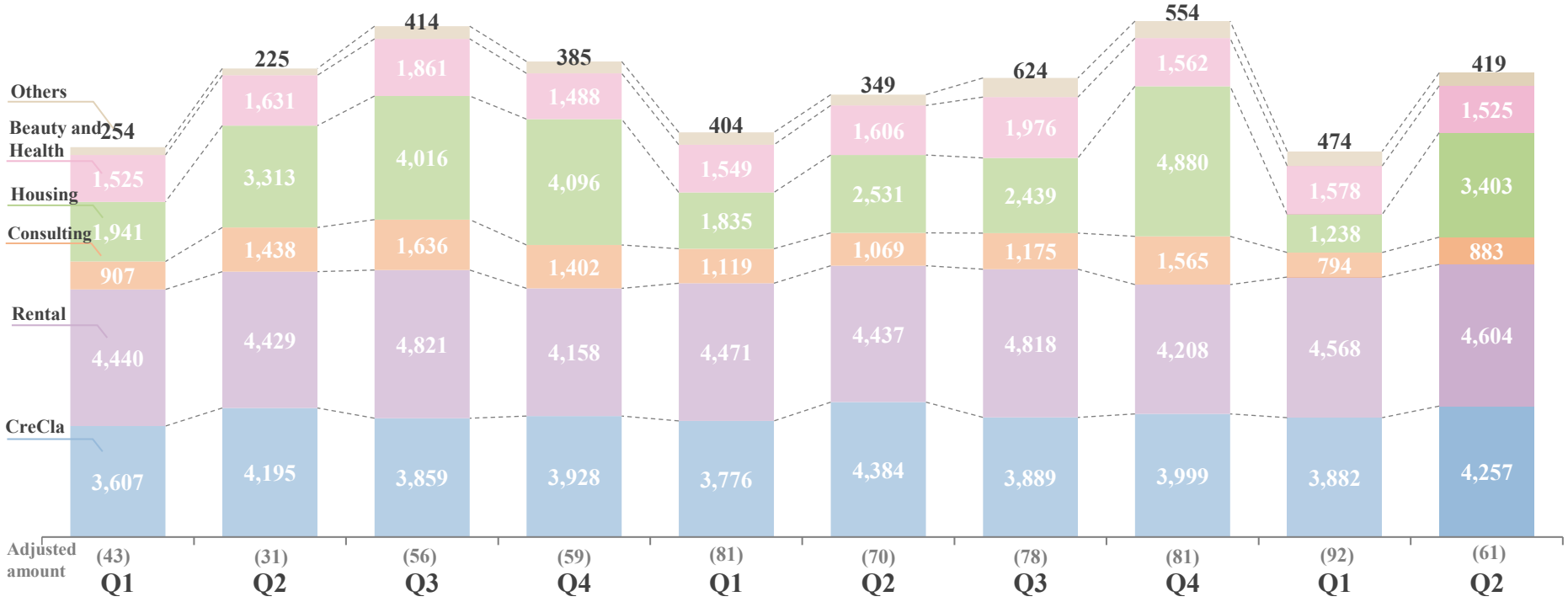
(※) Current net loss : Attributable to owners of the parent | Adjusted amount : Intersegment sales of transfers

1-1b Sales and Operating Income Quarterly Trends

	FYE March 2025				FYE March 2026				FYE March 2027	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Sales	12,634	15,201	16,554	15,400	13,075	14,308	14,846	16,689	12,534	15,032
Operating income	(98)	862	1,504	739	(42)	461	862	1,201	(55)	539

Sales Quarterly Trend

(million yen)



Fiscal Year Ended March 2025 | Fiscal Year Ended March 2026 | Fiscal Year Ending March 2027

◆ Adjusted amount ：Inter segment sales or transfers

1-1c Consolidated Income Statement

(million yen)

	FYE March 2027 Q2 Result	Plan		YoY Comparison	
		FYE 2027 Q2 plan (May 15, 2026 published value)	Percentage of total	FYE 2026 Q2 Result	Percentage
Sales	27,567	27,400	100.6%	27,383	+ 0.7%
Gross profit	13,573	—	—	13,705	(1.0%)
（Gross margin）	49.2%	—	—	50.1%	(0.9pt)
SG&A	13,089	—	—	13,286	(1.5%)
Operating income	484	600	80.7%	419	+ 15.4%
（Operating margin）	1.8%	—	—	1.5%	+ 0.3pt
Non-operating income and loss	(24)	—	—	9	—
Ordinary income	459	600	76.6%	429	+ 7.0%
Extra ordinary income/loss	(188)	—	—	106	—
Net income attributable to owners of parent company	(62)	400	—	281	—

1-1d Sales by Segment

(million yen)

	FYE March 2027 Q2 Result	Plan		YoY Comparison	
		FYE 2027 Q2 plan	Percentage of total	FYE 2026 Q2 Result	Percentage
CreCla Business	8,140	8,000	101.8%	8,161	(0.3%)
Rental Business	9,173	9,000	101.9%	8,908	+ 3.0%
Construction Consulting Business	1,677	2,000	83.9%	2,188	(23.4%)
Housing Sales Business	4,732	4,500	105.2%	4,366	+ 8.4%
Beauty and Health Business	3,104	3,000	103.5%	3,155	(1.6%)
Others	893	900	99.3%	753	+ 18.6%
Elimination of intersegment	(154)	—	—	(151)	—
T O T A L	27,567	27,400	100.6%	27,383	+ 0.7%

1-1e Operating Income by Segment

(million yen)

	FYE March 2027 Q2 Result	Plan		YoY Comparison	
		FYE 2027 Q2 plan	Percentage of total	FYE 2026 Q2 Result	Percentage
CreCla Business	1,057 [13.0%]	850 [10.6%]	124.4% [+ 2.4pt]	903 [11.1%]	+ 17.1% [+ 1.9pt]
Rental Business	815 [8.9%]	700 [7.8%]	116.4% [1.1pt]	625 [7.0%]	+ 30.3% [+ 1.9pt]
Construction Consulting Business	(388) [(23.1%)]	(250) [(12.5%)]	— [(10.6pt)]	(142) [(6.5%)]	— [(16.6pt)]
Housing Sales Business	(192) [(4.1%)]	50 [1.1%]	— [(5.2pt)]	(199) [(4.6%)]	— [+ 0.5pt]
Beauty and Health Business	96 [3.1%]	100 [3.3%]	96.3% [(0.2pt)]	70 [2.2%]	+ 35.9% [+ 0.9pt]
Others	(184) [(20.6%)]	(150) [(16.7%)]	— [(3.9pt)]	(157) [(20.9%)]	— [+ 0.3pt]
Corporate expenses, others	(719)	(700)	—	(680)	—
T O T A L	484 [1.8%]	600 [2.2%]	80.7% [(0.4pt)]	419 [1.5%]	+ 15.4% [+ 0.3pt]

※Percentage in parentheses are the operating income percentage of sales

1-1f Breakdown of Changes in Operating Income（Year-on-Year）

Gross Profit	Consulting	Decreased significantly due to lower sales in the Consulting Division, which has a high gross profit margin
	Housing	Decreased due to soaring construction costs.
Personnel expense	Housing	Decreased due to the reclassification of certain personnel expenses from SG&A to cost of sales.
Service supplies expenses	CreCla	Service supplies expenses (server lease payments) increased due to growth in the number of putio customers

(million yen)

			Year-on-Year change
FYE March 2026 Q2 Operating income		419	—
Change in gross profit		(132)	(1.0%)
Increase (Decrease) in SG&A expenses	Personnel expenses	+ 97	(1.9%)
	Advertising and sales promotion expenses	+ 96	(6.1%)
	Depreciation and goodwill amortization	+ 37	(8.7%)
	Service supplies expenses	(37)	+ 6.9%
	Other SG&A	+ 2	(0.0%)
FYE March 2027 Q2 Operating income		484	—

01 Second Quarter Results

1-2. Consolidated Balance Sheet

1-2a Consolidated Balance Sheet　Assets

Current assets

Increase: Real estate for sale +619 million yen / Real estate for sale in process + 480 million yen
Merchandise and finished goods + 406 million yen

Decrease: Cash and deposits – 1,643 million yen

Noncurrent assets

No notable items

(million yen)

	FYE March 2027 Q2	Percentage of total	FYE March 2026	Percentage of total	Change
Current assets	24,446	64.0%	24,891	64.0%	(444)
Property, plant and equipment	8,149	21.3%	8,386	21.6%	(237)
Intangible assets	1,383	3.6%	1,451	3.7%	(68)
Investments and other assets	4,196	11.0%	4,148	10.7%	+ 47
Noncurrent assets	13,729	36.0%	13,987	36.0%	(257)
Total assets	38,176	100.0%	38,878	100.0%	(702)

1-2b Consolidated Balance Sheet　Liabilities and Net Assets

Liabilities

Increase: Long-term borrowings + 667 million yen / Current portion of long-term borrowings + 205 million yen

Decrease: Income taxes payable -162 million yen

Net Assets

Increase: No notable items

Decrease: Purchase of treasury shares -744 million yen / Dividends of surplus -715 million yen

(million yen)

	FYE March 2027 Q2	Percentage of total	FYE March 2026	Percentage of total	Change
Current liabilities	11,833	31.0%	11,825	30.4%	+ 7
Noncurrent liabilities	4,585	12.0%	3,937	10.1%	+ 647
Total liabilities	16,418	43.0%	15,762	40.5%	+ 655
Shareholder's equity	22,399	58.7%	23,817	61.3%	(1,417)
Accumulated other comprehensive income	(641)	(1.7%)	(701)	(1.8%)	+ 59
Total net assets	21,758	57.0%	23,115	59.5%	(1,357)
Total liabilities and net assets	38,176	100.0%	38,878	100.0%	(702)

01 Second Quarter Results

1-3. Consolidated Cash Flow Statement

1-3 Consolidated Cash Flow Statement

Operating CF	Increase	Trade receivables +738 million yen / Depreciation ＋400 million yen / Advances received on uncompleted construction contracts ＋271 million yen
	Decrease	Inventories - 1,393 million yen / Income taxes paid - 415 million yen
Investin CF	Decrease	Acquisition of fixed assets - 190 million yen / Purchase of investment securities - 135 million yen
Financing CF	Increase	Increase in long-term borrowings ＋1,600 million yen
	Decrease	Repayments of loans payable - 726 million yen / Purchase of treasury shares - 744 million yen / Cash dividends paid - 715 million yen

(million yen)

	FYE March 2027 Q2 Result	FYE March 2026 Q2 Result	FYE March 2026 full-year result
1. Cash flow from operating activities	(749)	(218)	1,323
2. Cash flow from investing activities	(237)	(137)	(425)
3. Cash flow from financing activities	(663)	(17)	(1,002)
Net increase (decrease) in cash and cash equivalents	(1,649)	(373)	(105)
Beginning balances of cash and cash equivalents	8,454	8,560	8,560
Ending balances of cash and Cash equivalents	6,805	8,186	8,454
Depreciation and amortization	491	531	1,055

02 Business Segment Result

2-1. CreCla Business

2-1a CreCla Business　Sales and Operating Income Trends

Sales

Directly Managed Stores

Essentially flat year on year, with a slight increase, as bottle consumption per customer remained stable despite relatively moderate temperatures.
In addition, the price revision of CreCla bottles and growth in customers for “putio”, a compact water purifier-type dispenser primarily sold online, supported sales.

Affiliated Stores

Decreased year on year due to a reactionary decline following large-volume server purchases in the previous fiscal year and lower wholesale volume of bottles and related-product sales resulting from weaker water delivery demand in certain areas affected by regional variations in temperature trends.

Operating income

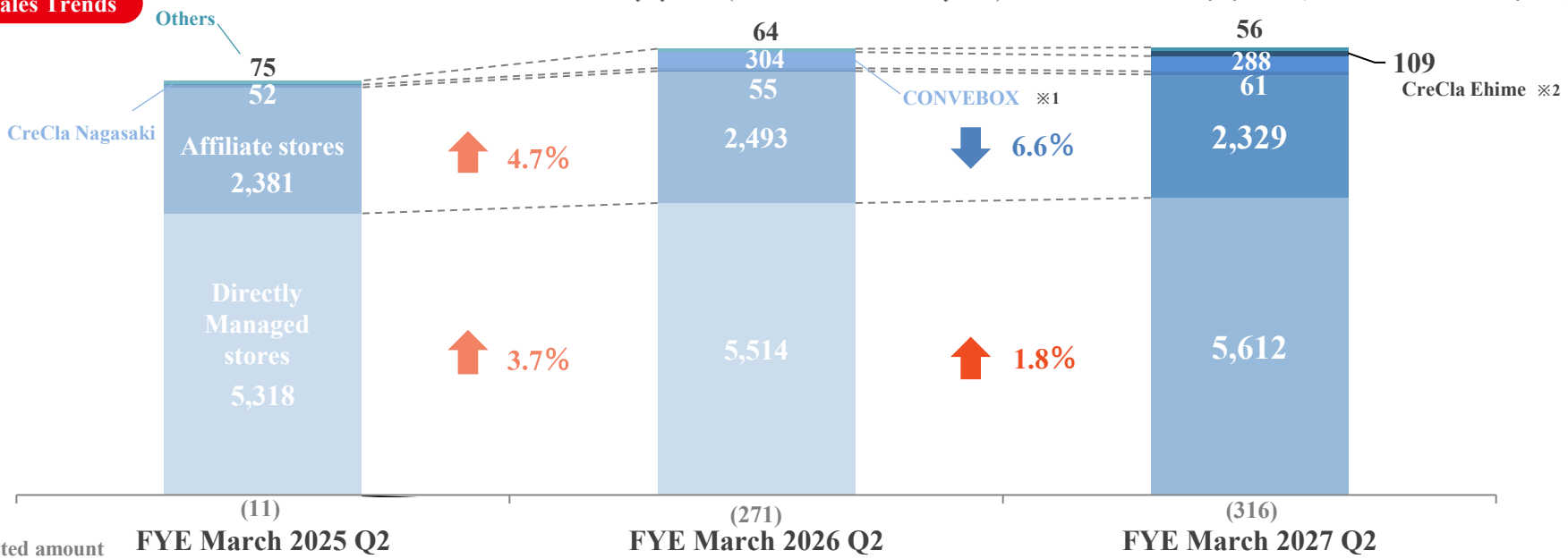
Increased year on year due to the price revision of CreCla bottles and growth in the number of customers for “putio”.

(million yen)

Sales	7,803	8,161	8,140
Operating income	870	903	1,057

Sales Trends

※ 1 Became a subsidiary by M&A (consolidated from January 2025) ※ 2 Became a subsidiary by M&A (consolidated from January 2026)



◆ Adjusted amount：Sales mainly within the segment

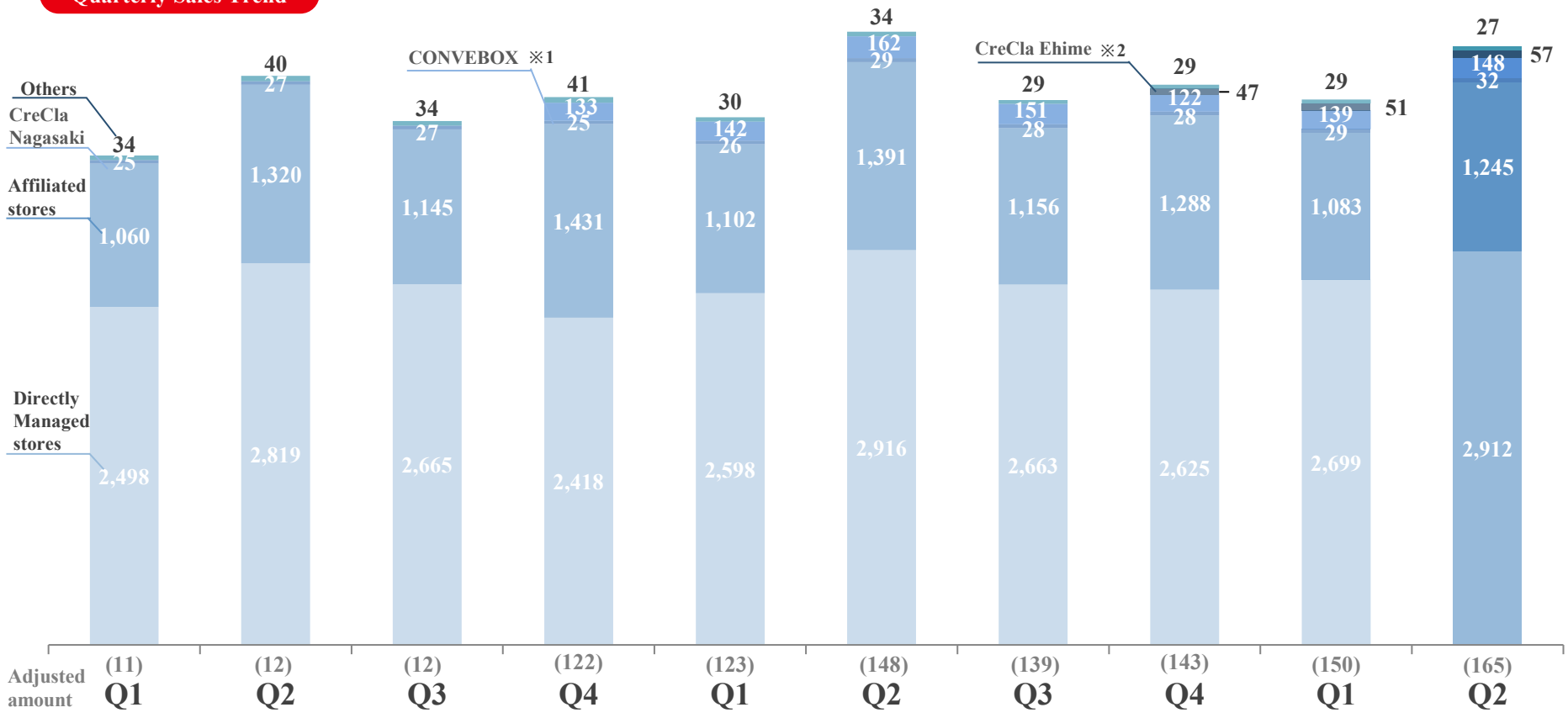
2-1b CreCla Business Quarterly Trends of Sales and Operating Income

	FYE March 2025				FYE March 2026				FYE March 2027	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Sales	3,607	4,195	3,859	3,928	3,776	4,384	3,889	3,999	3,882	4,257
Operating income	261	609	396	383	320	582	490	452	435	621

(million yen)

※1 Became a subsidiary by M&A (consolidated from January 2025) ※ 2 Became a subsidiary by M&A (consolidated from January 2026)

Quarterly Sales Trend



Fiscal Year Ended March 2024 | Fiscal Year Ended March 2025 | Fiscal Year Ending March 2027

2-1c CreCla Business　Priority Measures for FYE 2027 onwards

- Improve the skills of delivery workers who are responsible for the last mile by utilizing video training tools
- Renewal of brand communication strategy
- Improvement in LTV through customer retention initiatives centered on the introduction of multi-year plans
- Promote the expansion of the system infrastructure "CrePF (CreCla platform)" and improve and unify the brand value by consolidating information into the franchise headquarter

CreCla



たまひよ 赤ちゃんグッズ大賞2026 RO水ウォーターサーバー部門 入賞

※ 2025年12月Anetis運営事務局調べ

※「たまひよ赤ちゃんグッズ大賞2026」とは、たまひよ読者のママ・パパ2062名による「実際に使ってよかった」と思う商品・サービスに関するアンケート調査の結果をランキング形式で発表する企画です。（2025年8月-9月調査／WEBメディア「たまひよ」掲載）

ママリ 口コミ大賞 受賞 ウォーターサーバー 2026

産院利用数 No.1 産院で1番選ばれているウォーターサーバー

feel free

No.1 GMO 顧客満足度 コスパのよさ（月額料金の安さ） 浄水型ウォーターサーバー 2025

2025年 GMO顧客満足度ランキング
浄水型ウォーターサーバー
コスパのよさ（月額料金の安さ） 第1位



02 Business Segment Results

2-2. Rental Business

2-2a Rental Business Sales and Operating Income Trends

Sales

Duskin Essentially flat year on year, with a slight increase, due to the price revision of certain products, growth in the number of customers in the HealthRent Division, and steady customer growth at branches opened in the previous fiscal year.

With Increased year on year due to the price revision

Earnest Increased year on year due to orders for hotel guest room cleaning services and large-scale projects for foreign-affiliated companies

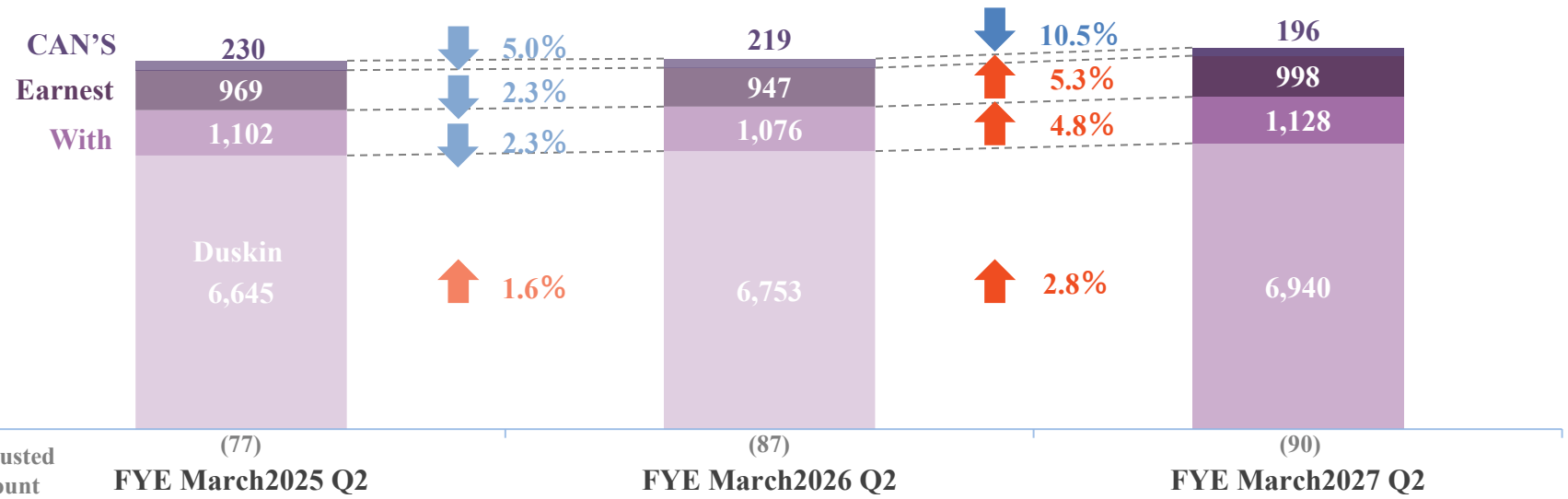
CAN'S Decreased year on year due to delays in the construction schedules of newly built properties caused by shortages in building materials, which affected certain projects.

Operating income Increased significantly year on year due to higher sales resulting from price revisions and lower SG&A expenses achieved through improved sales promotion efficiency

(million yen)

	FYE March2025 Q2	FYE March2026 Q2	FYE March2027 Q2
Sales	8,870	8,908	9,173
Operating income	742	625	815

Sales Trends



◆ Adjusted amount：Sales mainly within the segment

2-2b Rental Business　Quarterly Trends of Sales and Operating Income

	FYE March 2025				FYE March 2026				FYE March 2027	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Sales	4,440	4,429	4,821	4,158	4,471	4,437	4,818	4,208	4,568	4,604
Operating income	330	411	490	319	271	354	517	339	365	450

(million yen)

Sales Quarterly Trends

※ Including Sales of DUSKIN Yamanaka Co., Ltd., which became a subsidiary in August 2025 by M&A
(Figures are aggregated because the Company is absorbed into NAC Co., Ltd. from December 1, 2025.)



Fiscal Year Ended March 2025 | Fiscal Year Ended March 2026 | Fiscal Year Ending March 2027

◆ Adjusted amount：Sales mainly within the segment

2-2c Rental Business　Priority Measures for FYE 2027 onwards

Duskin	• Expand the range of sub-products to be handled according to customer attributes and increase sales through cross-selling • Expand business areas through new store openings and M&A • Optimize Care Services division locations to improve operational efficiency
With	Strengthen sales activities and expand sales of a wide range of ancillary products tailored to customer needs
Earnest	Train foreign staff to address labor shortages and strengthen transactions driven by inbound demand
CAN'S	Expansion of orders and activity areas through collaboration with the Corporate Sales Department









衛生環境を整える DUSKIN

with

EARNEST 総合ビル管理　株式会社アーネスト

CAN'S Housing Maintenance

02 Business Segment Results

2-3. Construction Consulting Business

2-3a Construction Consulting Business Sales and Operating Income Trends

Sales

Consulting Decreased significantly year on year despite efforts to secure orders for subsidy-related projects, as revenue from such projects is expected to be recognized from the third quarter onward following the completion of subsidy reviews.

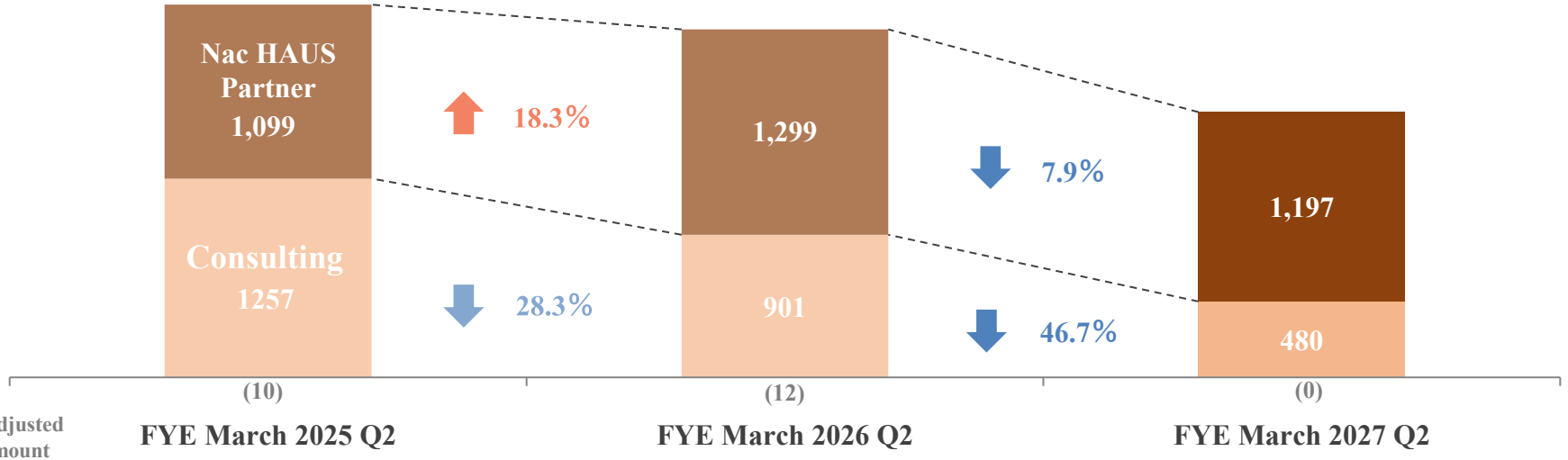
N H P Decreased year on year despite increased wholesale sales of energy-saving materials, due to a decline in orders for construction contracts from major builders.

Operating loss Operating loss increased significantly year on year as the decline in sales could not be offset by reductions in SG&A expenses.

(million yen)

Sales	2,345	2,188	1,677
Operating income	(65)	(142)	(388)

Sales Trends



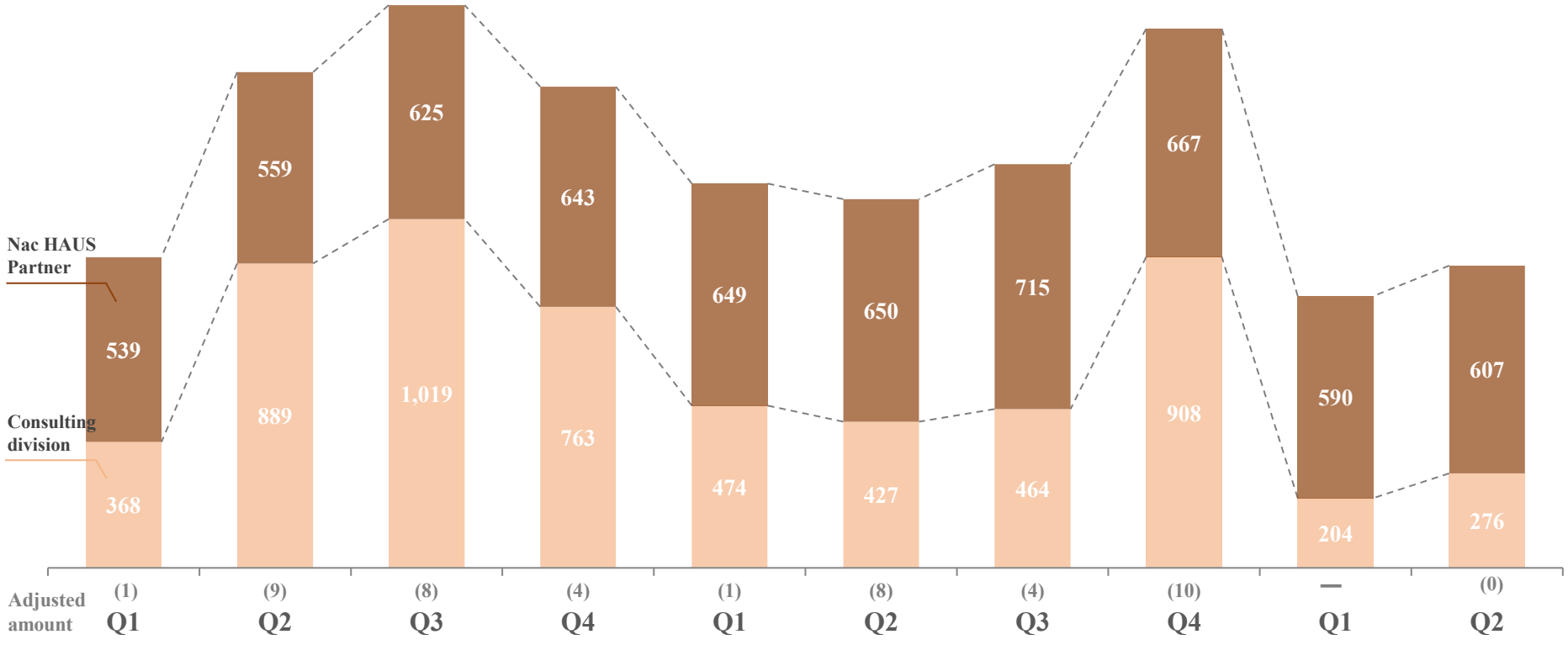
◆ Adjusted amount：Sales mainly within the segment

2-3b Construction Consulting Business Quarterly Trends of Sales and Operating Income

	FYE March 2025				FYE March 2026				FYE March 2027	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Sales	907	1,438	1,636	1,402	1,119	1,069	1,175	1,565	794	883
Operating income	(277)	212	350	116	(58)	(83)	(52)	287	(244)	(144)

(million yen)

Sales Quarterly Trend



◆ Adjusted amount : Sales mainly within the segment

2-3c Construction Consulting Business Priority Measures for FYE 2027 onwards

Consulting division

- Reduction of implementation costs through subsidies and strengthening of support for the utilization of AI and DX tools
- Develop new highly versatile AI products with a view to sales to other industries

NAC HAUS Partner

- Develop new affiliated stores and win orders by strengthening partnerships with external partners
- Leveraging the strengths of in-house construction, promote differentiation by strengthening one stop services



Think Tank For Construction NAC

Consulting division



▸ Housing Network business

×



▸ Smart Energy business

NAC HAUS Partner

02 Business Segment Results

2-4. Housing Sales Business

2-4a Housing Sales Business　Sales and Operating Income Trends

Sales

KDI　Essentially flat year on year, with a slight decrease, as the decline in units sold caused by a shortage of inventory of built-for-sale homes resulting from delays in construction starts.

Shuwa Juken　Decreased year on year due to a decline in the number of completed houses.

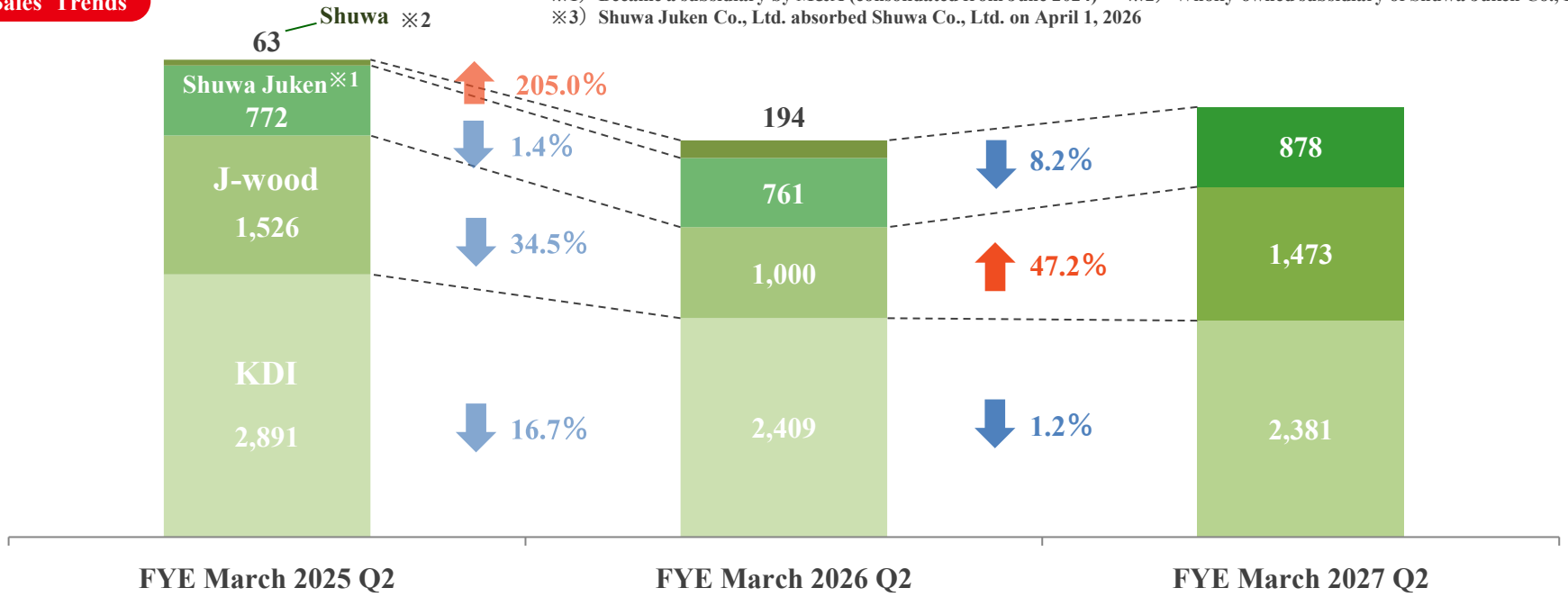
Operating loss　Operating loss decreased year on year despite lower profitability resulting from soaring construction costs, supported by the sale of high-margin properties at KDI and reductions in SG&A expenses at the housing companies.

(million yen)

	FYE March 2025 Q2	FYE March 2026 Q2	FYE March 2027 Q2
Sales	5,254	4,366	4,732
Operating income	(197)	(199)	(192)

Sales Trends

※1）Became a subsidiary by M&A (consolidated from June 2024)　※2）Wholly-owned subsidiary of Shuwa Juken Co., Ltd.
※3）Shuwa Juken Co., Ltd. absorbed Shuwa Co., Ltd. on April 1, 2026



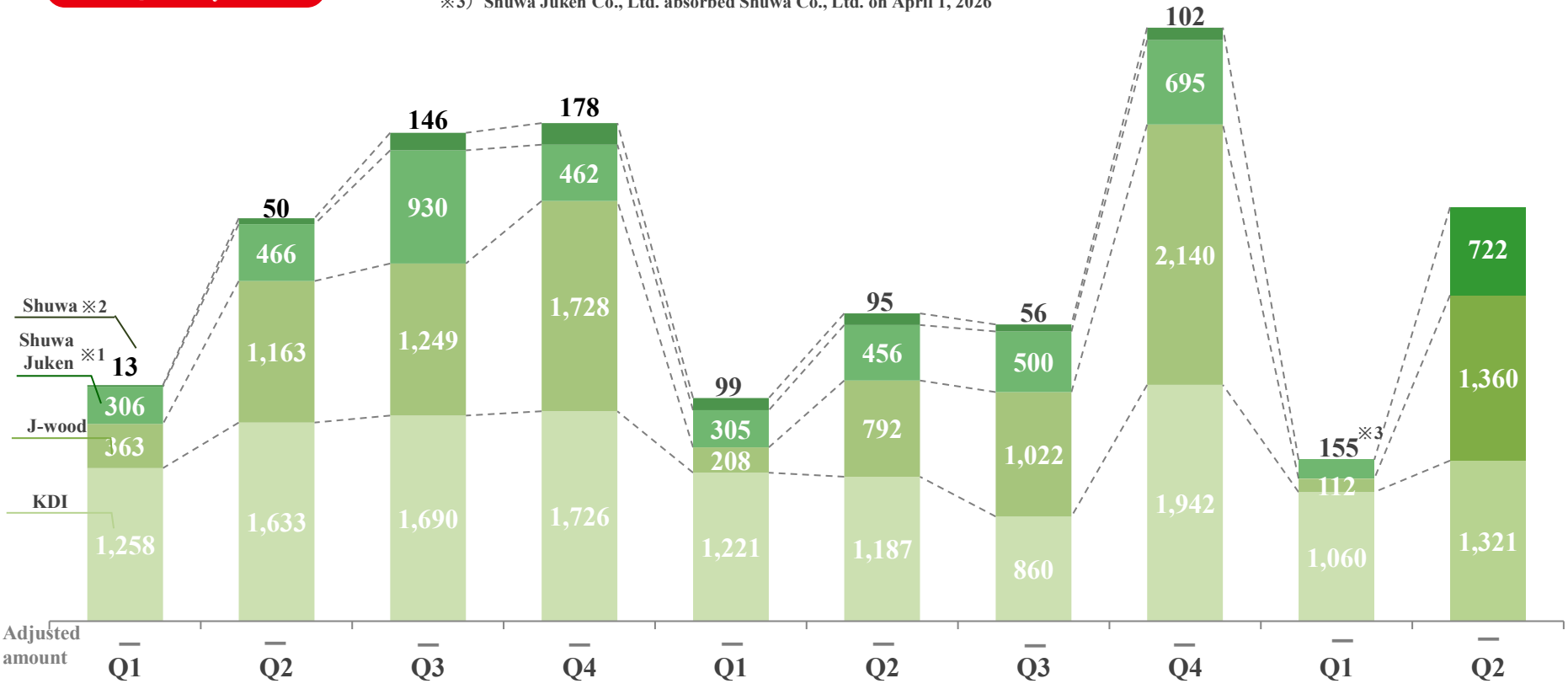
2-4b Housing Sales Business Quarterly Trends of Sales and Operating Income

	FYE March 2025				FYE March 2026				FYE March 2027	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Sales	1,941	3,313	4,016	4,096	1,835	2,531	2,439	4,880	1,328	3,403
Operating income	(146)	(51)	312	285	(197)	(1)	48	429	(233)	40

(million yen)

Sales Quarterly Trends

※1） Became a subsidiary by M&A (consolidated from June 2024)　※2） Wholly-owned subsidiary of Shuwa Juken Co., Ltd.
※3） Shuwa Juken Co., Ltd. absorbed Shuwa Co., Ltd. on April 1, 2026



Fiscal Year Ended March 2024 | Fiscal Year Ended March 2025 | Fiscal Year Ending March 2027

◆ Adjusted amount : Sales mainly within the segment

2-4c Housing Sales Business Priority Measures for FYE 2027 onwards

K D I

- Re-develop key procurement areas to focus on land acquisition and increase high-quality inventory
- Aiming to establish a brand in Ready-built houses

J - w o o d

- Strengthen efforts to win orders originating from existing customers, including referral initiatives and after-service order acquisition
- Promote the establishment of a brand for large-scale resort buildings and high-value-added buildings through the use of social media

Shuwa Juken

- Expand the lineup of long-term quality houses, GX-oriented houses, ZEH level houses.
- Aim to increase orders by strengthening customer contact points through community-based and diversified operations







KDI-HOME
Kindness, Development, Integrity

株式会社ジェイウッド

人にやさしい住まい。
SHUWA
秀和住研

02 Business Segment Results

2-5. Beauty and Health Business

2-5a Beauty and Health Business Sales and Operating Income Trends

Sales

JIMOS Decreased year on year, despite continued expansion of the wholesale channel centered on SINN PURETÉ, due to a decline in the number of customers for MACCHIA LABEL and lower sales of hair care products.

TOREMY Essentially flat year on year, with a slight decrease, as increased sales in the OEM Division driven by higher new orders and orders for high-unit-price products were offset by lower sales volume in the Supplements Division.

Operating income Increased significantly year on year due to lower goodwill amortization at JIMOS Co., Ltd., despite lower sales and aggressive investment in advertising and promotional activities.

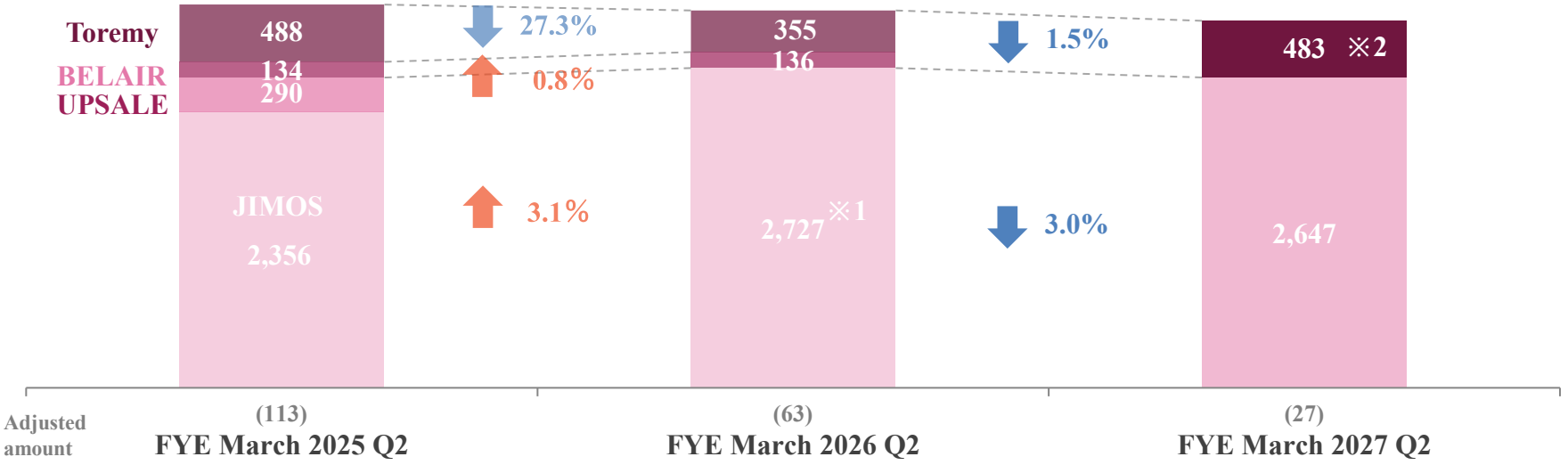
(million yen)

Sales	3,157	3,155	3,104
Operating income	168	70	96

Sales Trends

※1) JIMOS Co., Ltd. absorbed UP SALE Co., Ltd. on April 1, 2025 (Business continues as UP SALE Division)

※2) TOREMY Co., Ltd. absorbed BELAIR Co., Ltd. on April 1, 2026(The brand continues to operate as the Supplements Division under the trade name of Bellair)



◆ Adjusted amount: Sales mainly within the segment

2-5b Beauty and Health Quarterly Trends of Sales and Operating Income

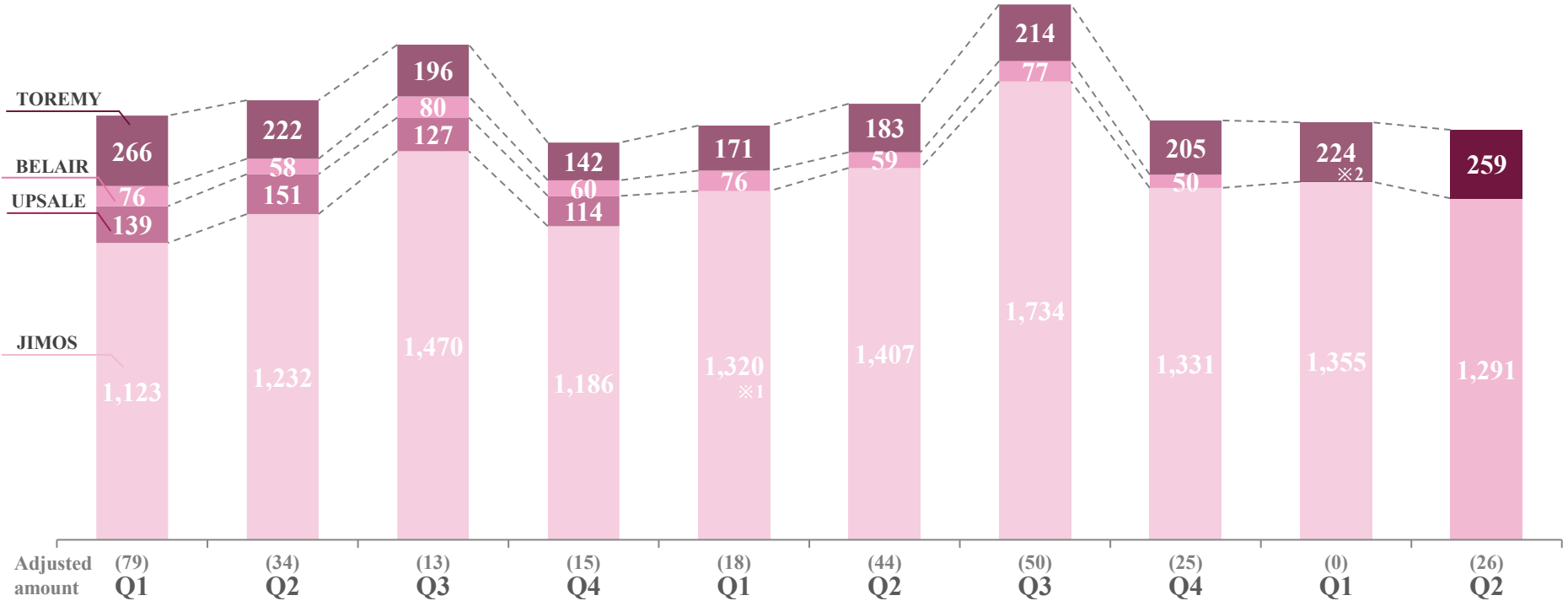
	FYE March 2025				FYE March 2026				FYE March 2027	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Sales	1,525	1,631	1,861	1,488	1,549	1,606	1,976	1,562	1,578	1,525
Operating income	96	71	242	(75)	75	(4)	179	(2)	74	22

(million yen)

Sales Quarterly Trends

※1) JIMOS Co., Ltd. absorbed UP SALE Co., Ltd. on April 1, 2025 (Business continues as UP SALE Division)

※2) TOREMY Co., Ltd. absorbed BELAIR Co., Ltd. on April 1, 2026(The brand continues to operate as the Supplements Division under the trade name of Bellair)



Fiscal Year Ended March 2025 | Fiscal Year Ended March 2026 | Fiscal Year Ending March 2027

◆ Adjusted amount：Sales mainly within the segment

2-5c Beauty and Health Business Priority Measures for FYE 2027 onwards

JIMOS

- Expand acquisition of new customers by investing in advertising in "MACCHIA LABEL" brand
- Expand "SINN PURETÉ" stores in Japan

TOREMY

- Strengthen collaboration across the manufacturing, pharmaceutical affairs, research, sales, and health food divisions to enhance synergies.
- Strengthen the product lineup by expanding offerings, including quasi-drug products.

MACCHIA LABEL マキアレイベル



SINN PURETÉ natural & organics



coyori



豆腐の盛田屋



jimos one to only one

TOREMY

TOREMY Co., Ltd. absorbed BELAIR Co., Ltd. on April 1, 2026.



▸ Cosmetic manufacturing

×



▸ Sales of supplements

02 Business Segment Results

2-6. New businesses being undertaken (Others)

2-6a New businesses being undertaken Sales and Operating Income Trends

Sales

Yesmart Essentially flat year on year, with a slight decrease. Following a review of its business portfolio, the Group has decided to withdraw from the Yesmart segment effective December 2026.

TWS Essentially flat year on year, with a slight decrease due to the loss of sales from customer-branded products recorded in the same period of the previous fiscal year.

NLP Increased significantly year on year due to an increase in the number of stores resulting from new store openings in the previous fiscal year, as well as improved customer service quality.

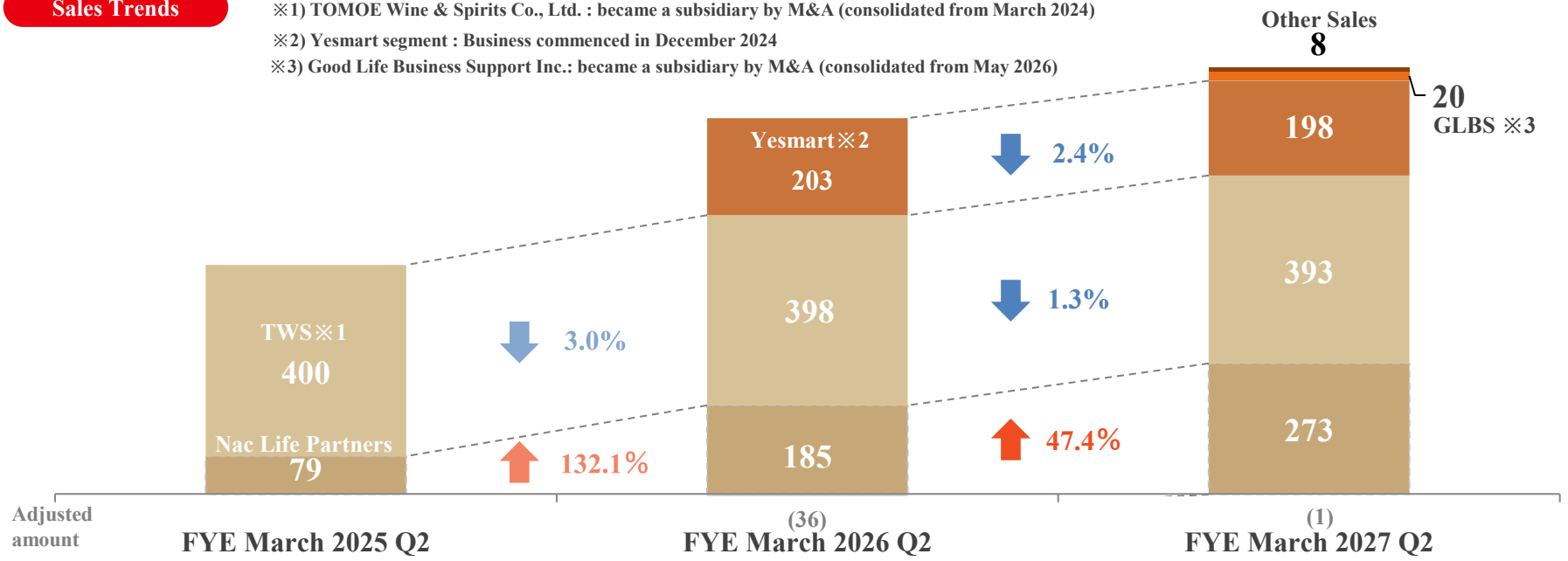
Operating loss Operating losses were recorded as many of the newly launched businesses remain in the start-up phase, with expenses incurred ahead of revenue generation.

(million yen)

	FYE March 2025 Q2	FYE March 2026 Q2	FYE March 2027 Q2
Sales	479	753	893
Operating income/loss	(34)	(157)	(184)

Sales Trends

※1) TOMOE Wine & Spirits Co., Ltd. : became a subsidiary by M&A (consolidated from March 2024)
※2) Yesmart segment : Business commenced in December 2024
※3) Good Life Business Support Inc.: became a subsidiary by M&A (consolidated from May 2026)



◆ Adjusted amount: Sales mainly within the segment

2-6b New businesses being undertaken　Quarterly Trends of Sales and Operating Income

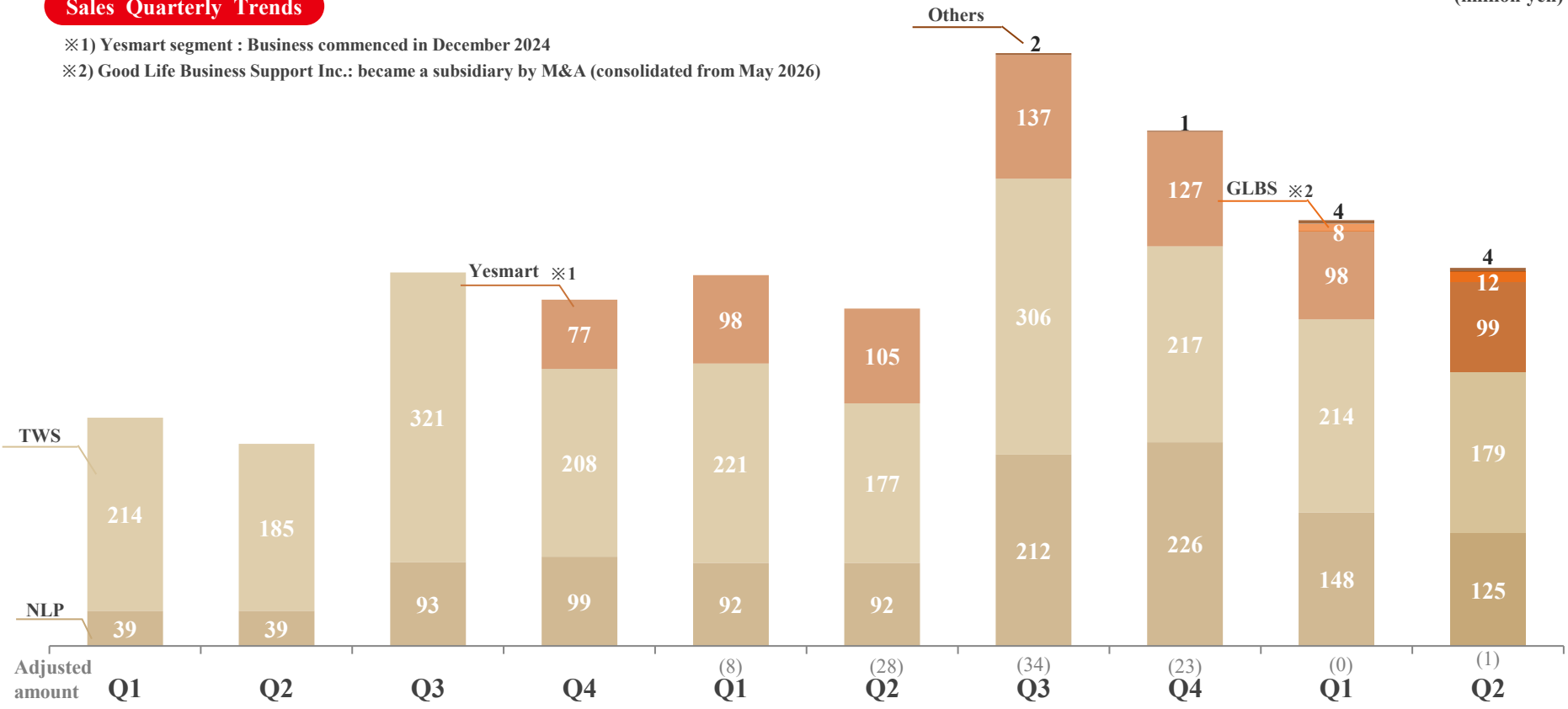
	FYE March 2025				FYE March 2026				FYE March 2027	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Sales	254	225	414	385	404	349	624	554	474	419
Operating income	(17)	(16)	33	28	(61)	(96)	(41)	(33)	(91)	(93)

(million yen)

Sales Quarterly Trends

※1) Yesmart segment : Business commenced in December 2024

※2) Good Life Business Support Inc.: became a subsidiary by M&A (consolidated from May 2026)



Fiscal Year Ended March 2025 | Fiscal Year Ended March 2026 | Fiscal Year Ending March 2027

◆ Adjusted amount：Sales mainly within the segment

2-6b New businesses being undertaken Priority Measures for FYE 2027 onwards

Yesmart	・Develop a differentiated product lineup to set us apart from competitors and reduce procurement costs. ・Improve customer **attraction** by enhancing sales areas and strengthening in-store events and campaigns.
TOMOE Wine & Spirits	・Improve operational efficiency by expanding the use of online orders ・Develop the commercial market, mainly in the restaurant industry
Nac Life Partners	・New KAITORI DAIKICHI stores to purchase used goods ・Consider joining a new franchise business



韓国食品 食材
Yesmart イエスマート



Tomoe Wine and spirits



買取大吉
KAITORI DAIKICHI
(Nac Life Partners)

03 Results Forecast for FYE March 2027

3-1 Consolidated Result Forecast

- **Both sales and profit are expected to increase from the fiscal year ended March 31, 2026.**
- **Increase the number of customers by investing in new store openings, new services, and sales promotion activities to achieve the goals of the Medium-term Business Plan**
- **Promote new business development and M&A unconstrained by the existing business framework.**

(million yen)

	FYE March 2027 Forecast	FYE March 2026 Result	Comparison
Sales	**63,500**	58,919	**+ 4,580**
Operating income	**2,800**	2,483	**+ 316**
Ordinary income	**2,800**	2,485	**+ 314**
Net income attributable to owner of parent company	**1,700**	1,631	**+ 68**
EPS	**40.67yen**	39.03yen	**+ 1.64yen**

3-2 Consolidated Result Forecast : Sales by Segment

(million yen)

	FYE March 2027 Forecast	FYE March 2026 Result	Comparison
CreCla Business	17,000	16,050	+ 949
Rental Business	18,500	17,936	+ 563
Construction Consulting Business	5,800	4,930	+ 869
Housing Sales Business	12,400	11,686	+ 713
Beauty and Health Business	7,700	6,694	+ 1,005
Others	2,100	1,933	+ 166
Elimination of adjustments （including new・M&A）	—	(312)	—
TOTAL	63,500	58,919	+ 4,580

3-3 Consolidated Result Forecast：Operating income by Segment

(million yen)

	FYE March 2027 Forecast	FYE March 2026 Result	Comparison
CreCla Business	1,980 [11.6%]	1,846 [11.5%]	+133 [+ 0.1pt]
Rental Business	1,520 [8.2%]	1,483 [8.3%]	+ 36 [(0.1pt)]
Construction Consulting Business	230 [4.0%]	92 [1.9%]	+ 137 [+ 2.1pt]
Housing Sales Business	260 [2.1%]	278 [2.4%]	(18) [(0.3pt)]
Beauty and Health Business	320 [4.2%]	247 [3.7%]	+ 72 [+ 0.5pt]
Others	(180) [－]	(231) [－]	+ 51 [－]
Elimination of adjustments （including new business/M&A）	(1,330)	(1,233)	(96)
T O T A L	2,800 [4.4%]	2,483 [4.2%]	+ 316 [+ 0.2pt]

※ Figures in parentheses are the operating profit margin

04 Dividend

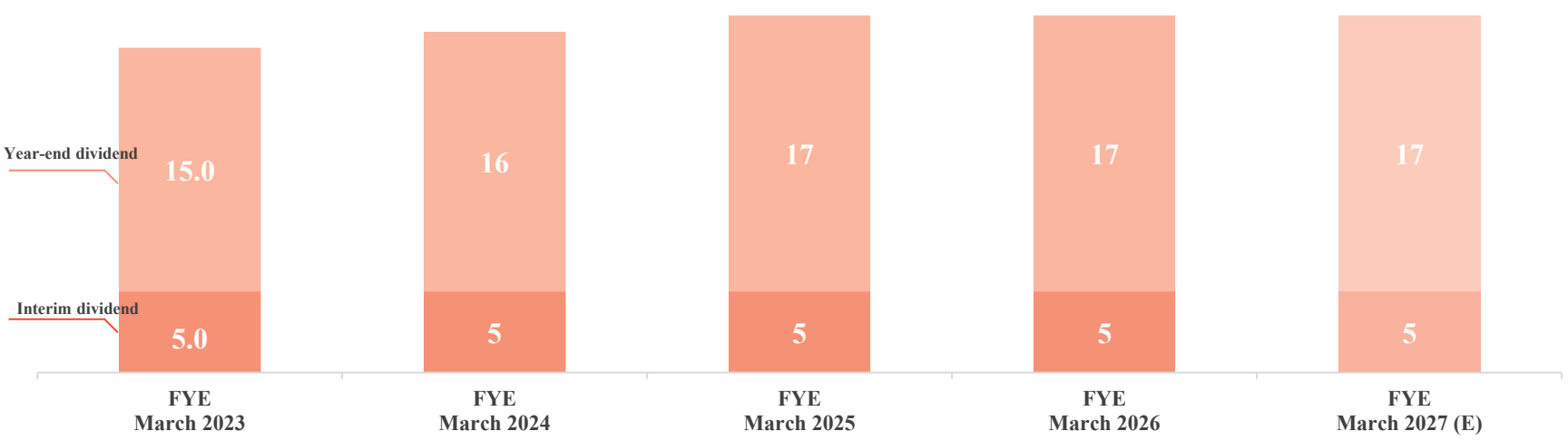
4-1 Dividend Policy・Dividend Results・Dividend Forecast

Dividend Policy

Dividend on equity (DOE) 4% and dividend payout ratio within 100%

Annual dividend※1				
20	21	22	22	22
Dividend on equity(DOE)				
3.9%	4.0%	4.1%	4.0%	—
Dividend payout ratio				
49.9%	63.2%	69.1%	56.4%	54.1%

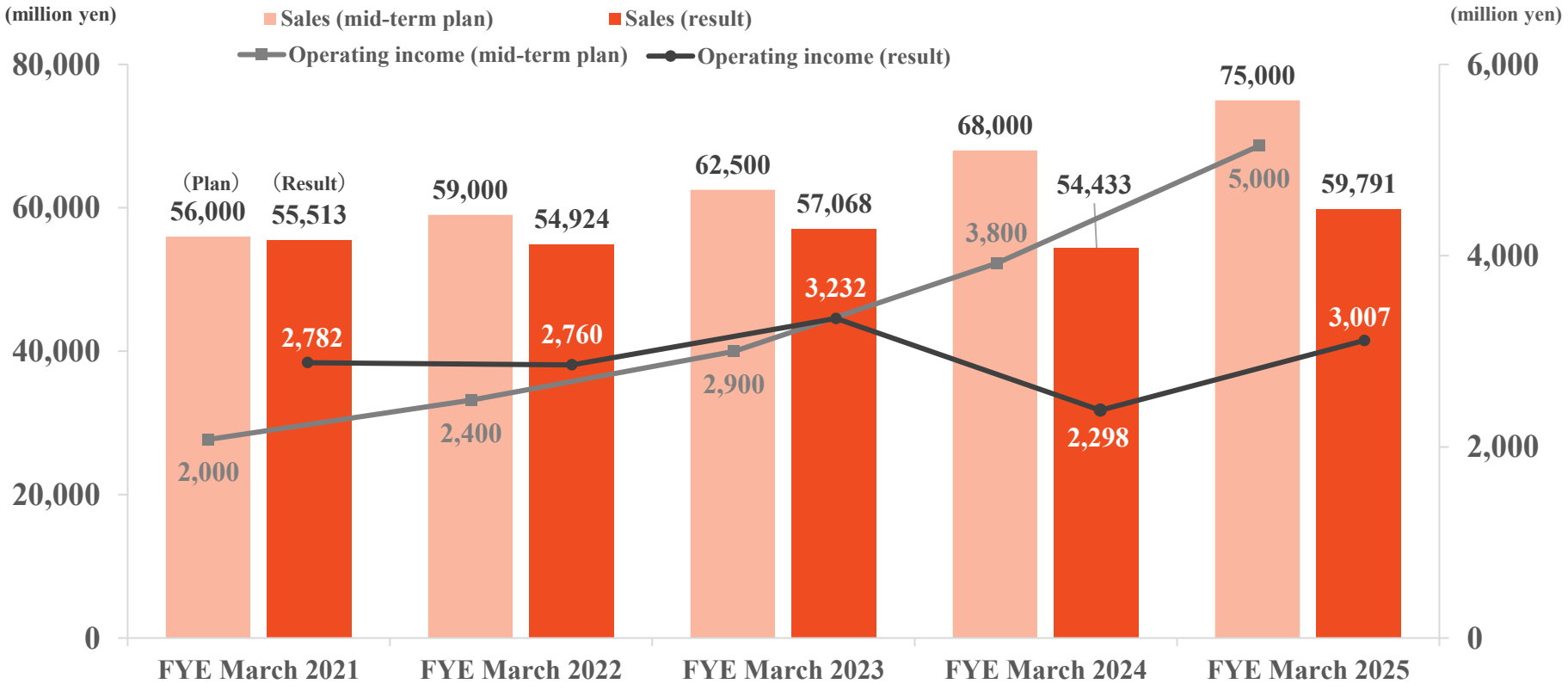
※1 Executed a 2-for-1 stock split of common shares effective February 1, 2024.
Dividends per share are shown after adjustment for this stock split。



05 Mid-Term Management Plan 2028

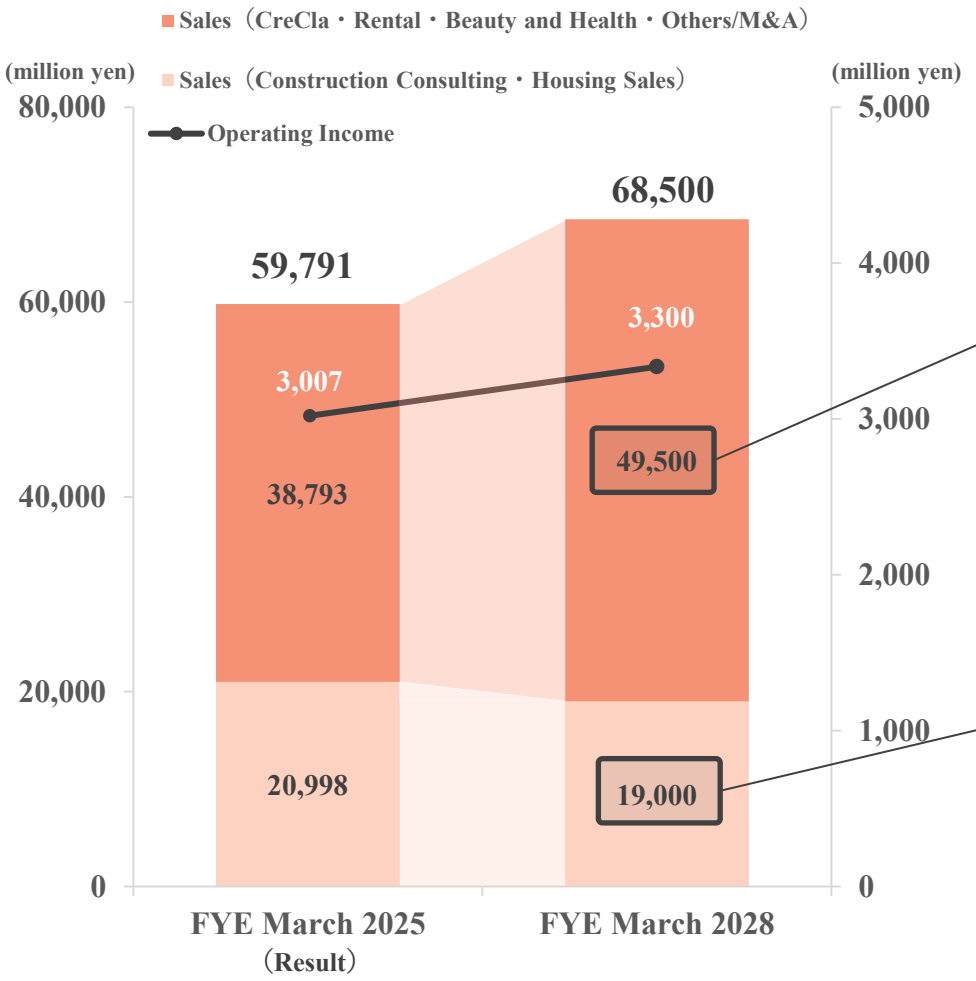
5-1 Review of the previous Mid-Term Management Plan

- Achieved profit plan in first three years, but budget fell short of plan in fourth year
- The main reason was the sudden and significant changes in the external environment after the announcement of the Mid-Term Plan in October 2020
- The impact of the COVID-19 pandemic was more protracted than we had anticipated, and new store openings and new employee hires in the rental business did not proceed as anticipated. In the construction consulting business, the business conditions of small and medium-sized local construction firms, which are major customers, have deteriorated.



5-2 Consolidated Business Performance Plan

■The MTBP is positioned as a three-year investment phase to realize the “Long-Term Vision 2035”.
Therefore, we plan to keep operating income flat in comparison to the increase in sales.
Specific details are described in the Key Measures and Financial Policies section on the following pages.



■Actively invest in sales growth, focusing on businesses that regularly provide products and services

■Implement measures to expand products and services, expand business areas, and increase the number of customers to realize the “Long-term Vision 2035”

■Implement measures to maintain sales in the Construction Consulting Business and Housing Sales Business, where the market environment is severe.

5-3 Key Measures

■ Key Measures （1/2）

CreCla

- Clear definition and penetration of the "CreCla" brand
- Shift to a service business that supports healthy and comfortable living
- Strengthen sales promotion aimed at acquiring new customers
- Deepen CRM to contribute to the improvement of Lifetime value (LTV)

Rental

- Actively open new stores in Duskin business and With business
- Improve profitability of the Care Service Business, which has expanded the number of stores
- M&A of Duskin franchised store
- Improve operational efficiency through IT investment

Construction Consulting

- Provision of solutions to new customer segments
- Development of attractive housing FC membership menu
- Promoting customer development through alliances

5-3 Key Measures

■ Key Measures （2/2）

Housing Sales

- Focus on gathering information for land acquisition in the Ready-built house sales business
- Develop human resources in preparation for the timing of increased demand, such as rising interest rates
- Establishment of a purchasing system that realizes more flexible cost management

Beauty & Health

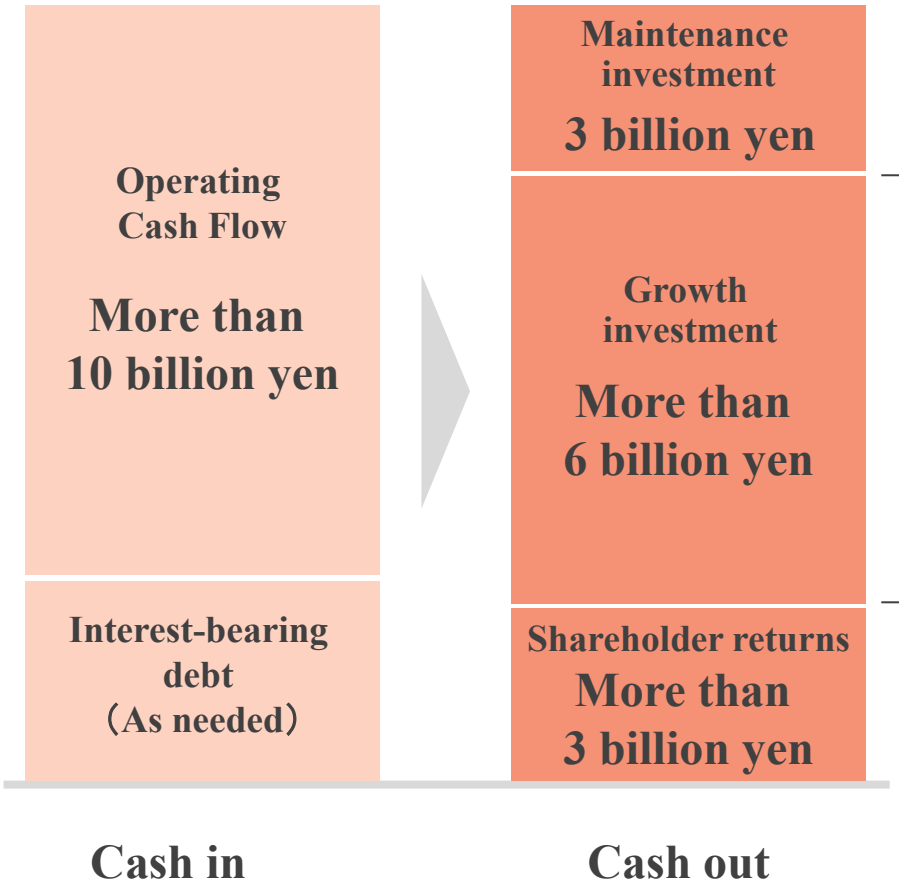
- Expand sales through aggressive advertising investment
- Develop new customers in the cosmetics OEM business
- Development of competitive and valuable new products

Others

- New business development and M&A outside the framework of existing businesses
- Investing in human capital to increase employee engagement
- Group-wide CRM development

5-4 Financial Policies

- The cash allocation for the three-year period is as follows:
- Using operating cash flow and interest-bearing debt as capital, make investments necessary for existing business operations as well as for shareholder returns and growth to achieve sustainable growth in corporate value



Investment for existing business facilities
- Plant renewal
- R&D facility replacement

Investment to expand sales
- M&A
- Investment in human capital
- opening of new stores
- Strengthen sales promotion / Invest in advertising
- Development of new businesses
- CRM construction
- System investment

Proactive profit distribution
- DOE4%, but dividend payout ratio is 100% or less

(Reference) Long-term Vision 2035

5-5 Environmental awareness

External environment awareness in our value creation process



- New lifestyles and growing needs
- Changes in customer lifestyles
- Adapting to the IT-driven society
- Declining workforce due to the aging of society and declining birthrate
- Recruitment, development and utilization of human resources
- Increase in natural disasters due to global warming
- Depletion of resources

5-6 Background of the formulation of the long-term vision

After the announcement of the Medium-Term Management Plan in October 2020, the external environment has changed rapidly and significantly. These issues need to be addressed, and the Company has not yet met the criteria for maintaining a listing on the prime market and the P / B ratio has been around 1 for a long period of time.

Current situation

Listing Maintenance Standards

Daily Average Trading Volume criteria have not been met (as of 2023)）

Price to book value ratio

P / B ratio has been around 1 for a long period of time

Stock prices

Remained above 400 yen for a long period of time before the stock split

Trading volume

Low levels throughout the year except for March

Price earning ratio

No significant changes over the long term

Return on Equity

Above the cost of capital, generally at 6-8%

Initiatives to address issues

Raise awareness of the Company

Address the low recognition of the company name compared to the brand name

IR & Shareholder Return Initiatives

Implement initiatives that align with shareholder needs

Improvement and expansion of business performance

Need to develop viable and attractive growth strategies

Need for a long-term vision

Formulate a long-term vision as NAC, and carry out optimal investment and build an optimal business portfolio.

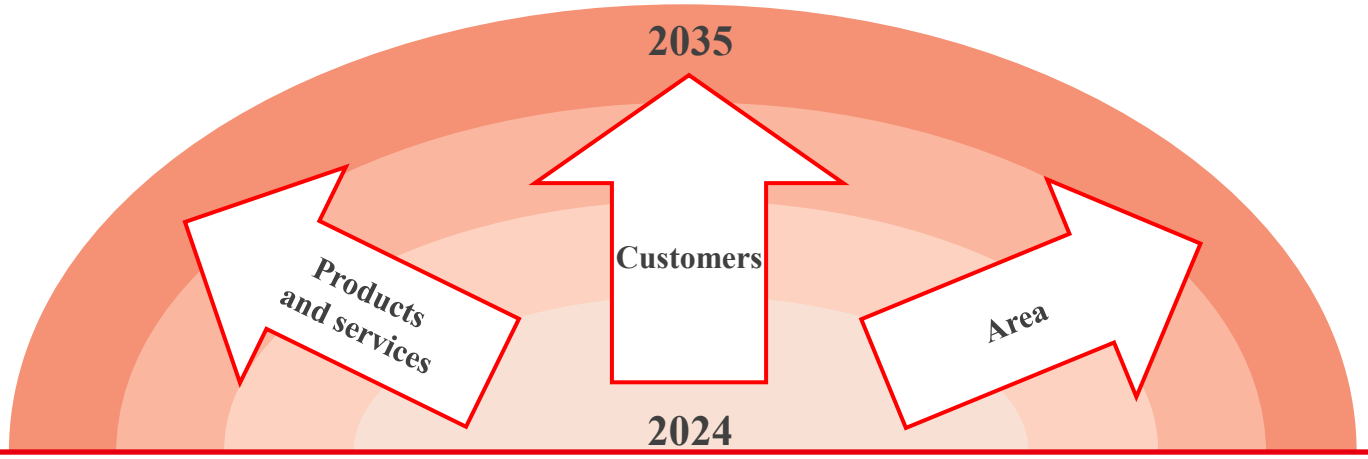
Implement effective measures based on the long-term vision even in the event of rapid changes in the external environment.

Vision for 2035

Maximize LTV by making the most of the Last one mile

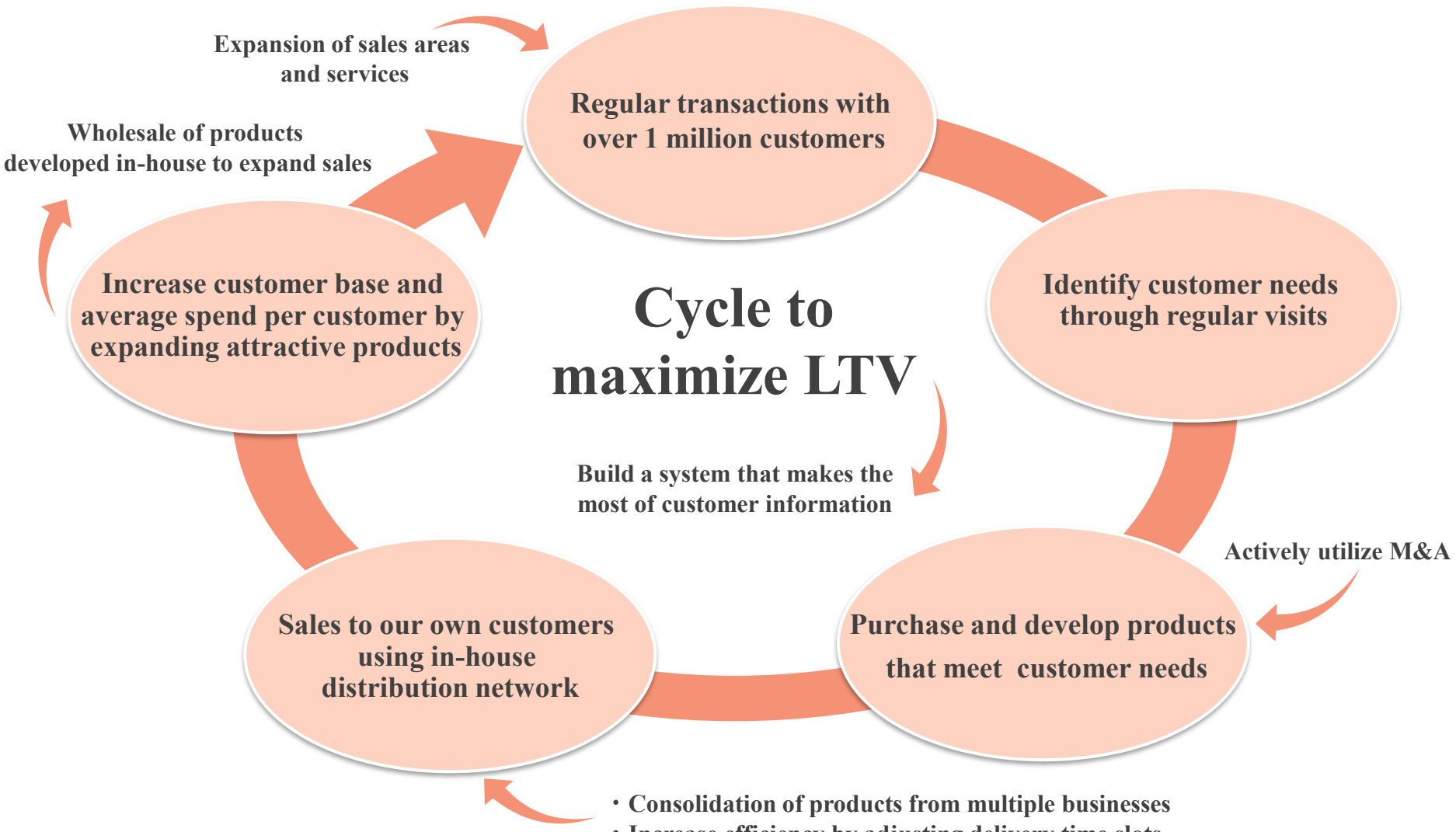
～Closer to your everyday life～

- Expansion of products and services for customers
- Expand new customer base and areas (including overseas)
- Create a business model that addresses everyday life challenges
- Develop a service model to acquire millions of customers



5-7 Vision for 2035 and Strategies for Realization

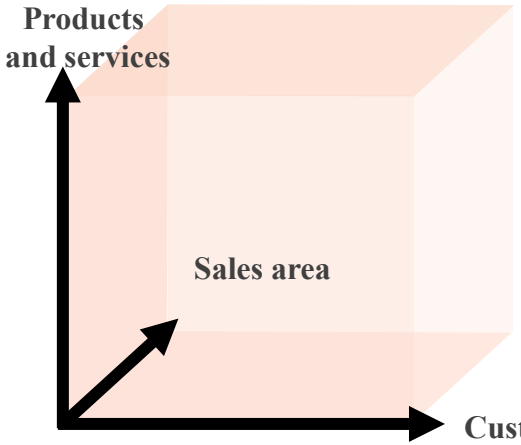
≪Cycle to maximize LTV≫



5-7 Vision for 2035 and Strategies for Realization

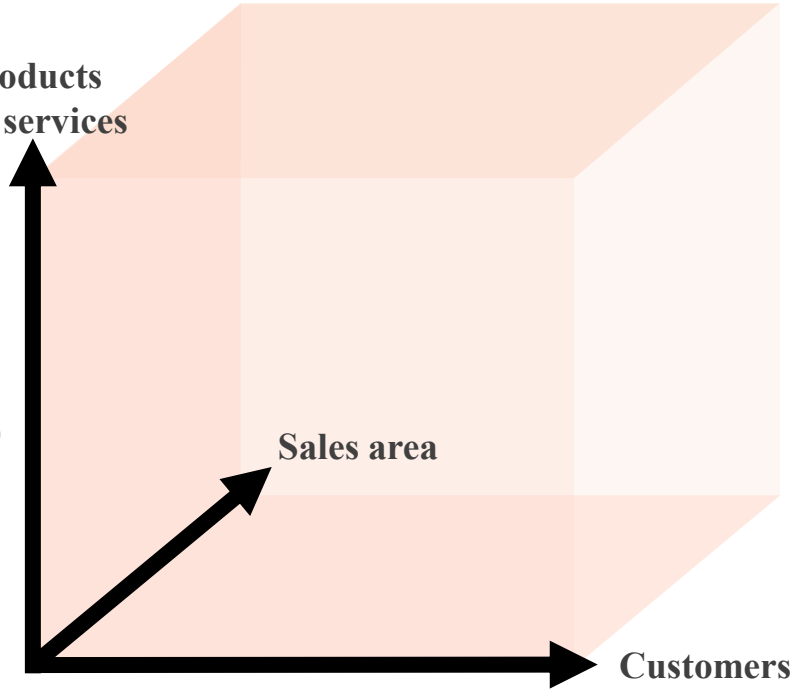
≪Approach to Achieve Long-Term Vision≫

FYE March 31, 2024
Net sales: 54.4 billion yen
Operating margin: 4.2%



- Increase in customer base
- Expansion of products and services for customers
- Active promotion of M&A (including new business areas)
- Reform of the delivery model
- Maximation of LTV
- Investment in human capital
- Promotion of the DX Strategy

FYE March 31, 2035
Net sales: 100 billion yen
Operating margin: 8%



Aim to achieve long-term targets by promoting the Medium-Term Management Plan

06 Company Profile

6-1 Company Outline

（As of September 30, 2026）

Company name	NAC CO., LTD
Address	Tokyo, Shinjuku-ku, Nishi-Shinjuku 1-25-1 Shinjuku Center Building 42F
Date established	May 20, 1971
Representative	Hironari Kawakami, President
Consolidated Subsidiaries	**CreCla** CreCla Nagasaki Co., Ltd. (Water Delivery Service) CONVEBOX, INC. (Water Delivery Service) ※became a subsidiary in December 27, 2024 CreCla Ehime Co., Ltd. (Water Delivery Service) ※became a subsidiary in January 1, 2026 **Rental** Earnest Co., Ltd. (Building Maintenance Business) CAN'S Co., Ltd. (Restoration Work Business) Nac RS Miyazaki Co., Ltd. (DUSKIN Franchisee) ※newly established on August 17, 2026 **Consulting** NAC HAUS Partner Co., Ltd. (Sales and Construction Energy-savings products) **Housing** J-wood Co., Ltd. (Custom-built Houses Contractor) KDI CORPORATION (Ready-build/Order-made Houses) Shuwa Juken Co., Ltd. (Custom-built Houses Contractor) ※became a subsidiary in May 24, 2024 **Beauty and Health** JIMOS Co., Ltd. (Cosmetics and Health Food Mail-order) TOREMY Co., Ltd. (Cosmetics Development and Manufacture) ※BELAIR Co., Ltd. was absorbed by TOREMY Co., Ltd. on April 1, 2026. **Others** TOMOE Wine & Spirits Co., Ltd.（Wine Sales and Export) ※became a subsidiary in February 26, 2024 Nac Life Partners Co., Ltd. (Finance and Purchase Services） Good Life Business Support Inc. (Staffing Services) ※became a subsidiary in May 1, 2026
No. of employees （Regular employees）	Consolidated 1,701 (excluding part-time employees)
Capital	6,729,493,750 yen
Shares Outstanding	43,613,500 shares（1 unit：100 shares）
No. of shareholders	36,322 shareholders (excluding treasury stock held by the Company)

6-2 Corporate History of the NAC Group

1971 Founded NAC CO., LTD. as a Duskin Affiliated stores in Machida, Tokyo
Launched **Rental Business**

1979 Relocated head office to Shinjuku Center Building in Shinjuku-ku, Tokyo

1984 **Duskin business Achieved the highest sales**
We have continuously ranked No. 1 in sales among affiliated stores in Japan since the network reached approximately 2,500 stores.*

1992 Launched **Construction Consulting Business**

1995 Registered as an over-the-counter (OTC) listed company with the Japan Securities Dealers Association (formerly JASDAQ)

1997 Listed on the Second Section of the Tokyo Stock Exchange (currently the Standard Market); designated as a margin trading issue

1999 Listed on the First Section of the Tokyo Stock Exchange

2002 Launched **Housing Sales Business** · **Water delivery Business(currently CreCla Business)**
Joined Japan KEIDANREN (Japan Business Federation)

2006 Capital increased to 4,000 million yen

2013 Launched **Online shopping Business (currently Beauty and Health Business)**

2018 Capital increased to 6,729,493,750 yen

2021 **NAC Co., Ltd.'s 50th Anniversary**

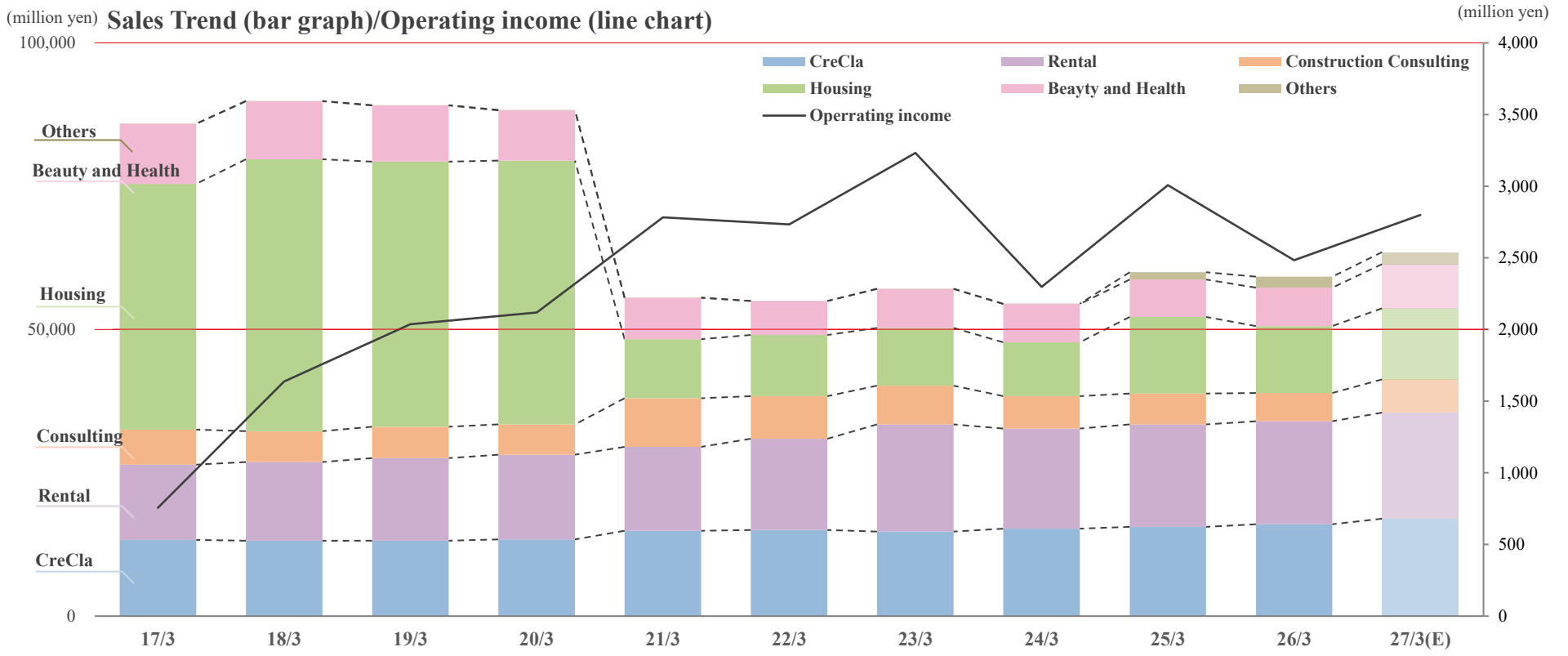
2022 **Transitioned to the Prime Market**
following the reorganization of the Tokyo Stock Exchange

2025 Launched **New Business in stores and wholesale**

6-3 NAC Business Result (Previous 10 Fiscal Years + Forecast)

	FYE 03/2017	FYE 03/2018	FYE 03/2019	FYE 03/2020	FYE 03/2021	FYE 03/2022	FYE 03/2023	FYE 03/2024	FYE 03/2025	FYE 03/2026	FYE 03/2027(E)
	85,901	89,818	89,111	88,222	55,513	54,924	57,068	54,433	59,791	58,919	63,500
Operating income	756	1,637	2,037	2,118	2,782	2,760	3,232	2,298	3,007	2,483	2,800

Profit structure has changed due to transfer of Leohouse shares



6-4 Business Introduction　CreCla Business

Major composition：NAC CO., LTD.　CreCla Business / CreCla Nagasaki Co. Ltd. / CONVEBOX, INC.

- Manufacture and sales of CreCla (delivery of bottled water), Water Purifier Server (feel free) and ZiACO (hypochlorous acid solution)
- Operates the Head Office of CreCla Business (Affiliated stores of approx. 400 stores)
- Acquired the industry's first eco-mark, and established the industry's first R&D center
- April 2015　Manufacturing plant and CreCla Museum were established in Honjo City, Saitama Prefecture
- April 2023　CreCla Nagasaki Co., Ltd. became a subsidiary (Trade Name 「CreCla Tsukumo」)
- December 2024　CONVEBOX, INC. became a subsidiary (Trade Name 「CreCla Northland」)
- January 2026　CreCla Ehime became a subsidiary (Trade Name 「CreCla Ehime」)

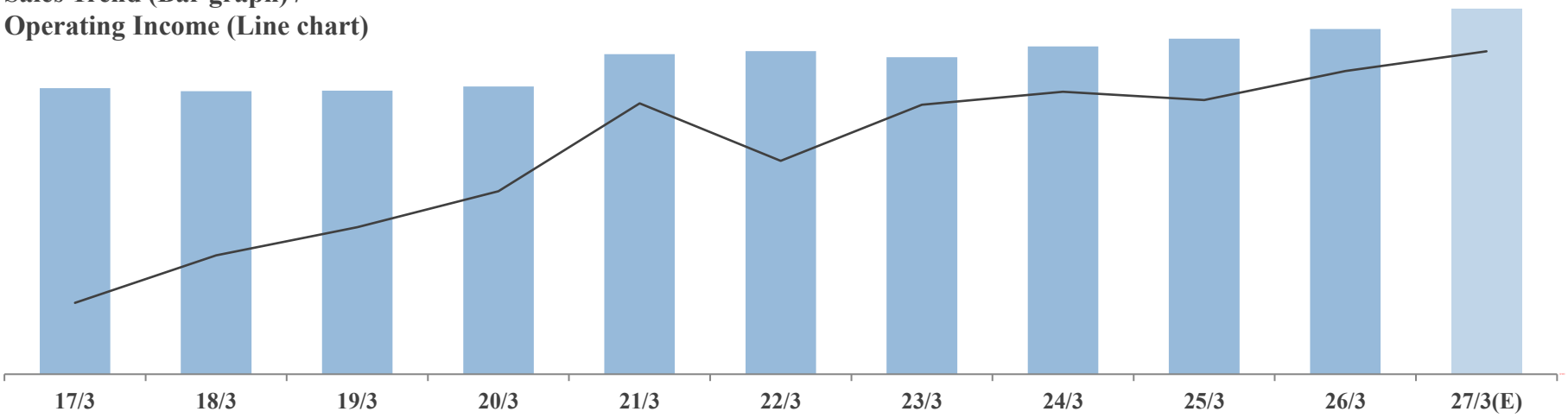
Sales　(million yen)

17/3	18/3	19/3	20/3	21/3	22/3	23/3	24/3	25/3	26/3	27/3(E)
13,293	13,158	13,179	13,375	14,881	15,019	14,733	15,239	15,591	16,050	17,000

Operating income

17/3	18/3	19/3	20/3	21/3	22/3	23/3	24/3	25/3	26/3	27/3(E)
274	596	788	1,030	1,627	1,269	1,618	1,706	1,650	1,846	1,980

Sales Trend (Bar graph) / Operating Income (Line chart)



6-5 Business Introduction Rental Business

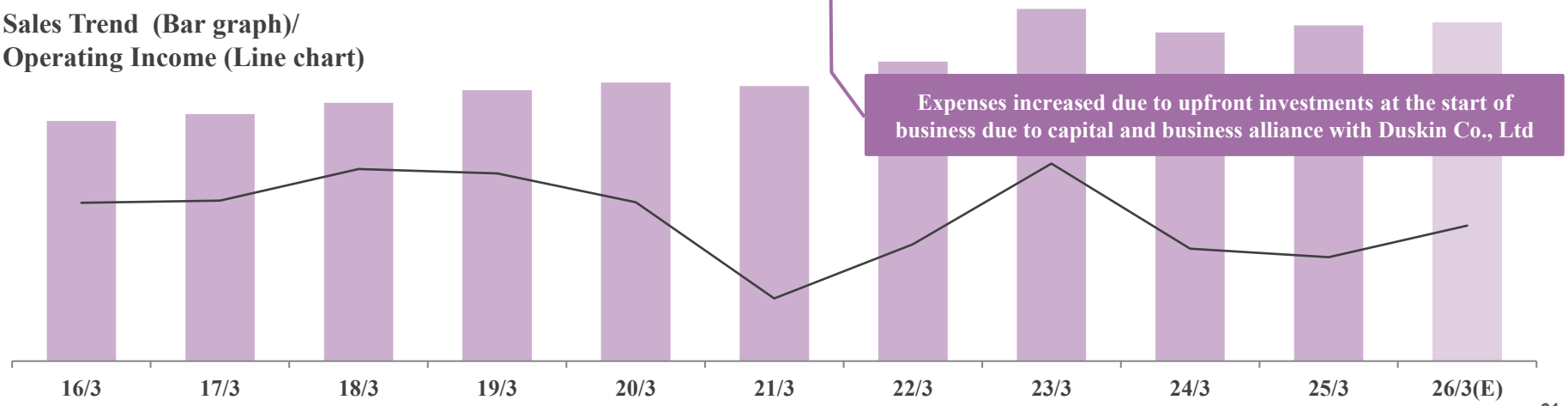
Major composition：NAC CO., LTD. Duskin Business / With Business / Earnest Co., Ltd. / CAN'S Co., Ltd.

- Rental and sales of dust control products, pest control items, and operates regular cleaning business
- Duskin franchise dealer No.1 sales (approx. 1,900 companies)
- Pest control device "With" for restaurants, a Japan's first approved by Minister of Health, Labor and Welfare
- March 2012 Earnest Co., Ltd. became a subsidiary (Building Maintenance Business)
- August 2018 Concluded a capital and business alliance with Duskin Co., Ltd.
- May 2023 CAN'S Co., Ltd. became a subsidiary (Restoration Work Business)
- August 2025 DUSKIN Yamanaka Co., Ltd. became a subsidiary（Rental and sales of dust control products）
  ※NAC Co., Ltd. merged with DUSKIN Yamanaka Co., Ltd.
- August 2026 Nac RS Miyazaki was established（Rental and sales of dust control products）

（million yen）

	16/3	17/3	18/3	19/3	20/3	21/3	22/3	23/3	24/3	25/3	26/3(E)
Sales	13,135	13,727	14,394	14,808	14,626	15,916	18,722	17,463	17,850	17,936	18,500
Operating income	1,853	2,021	1,998	1,844	1,333	1,621	2,050	1,597	1,552	1,483	1,520

Sales Trend (Bar graph)/
Operating Income (Line chart)



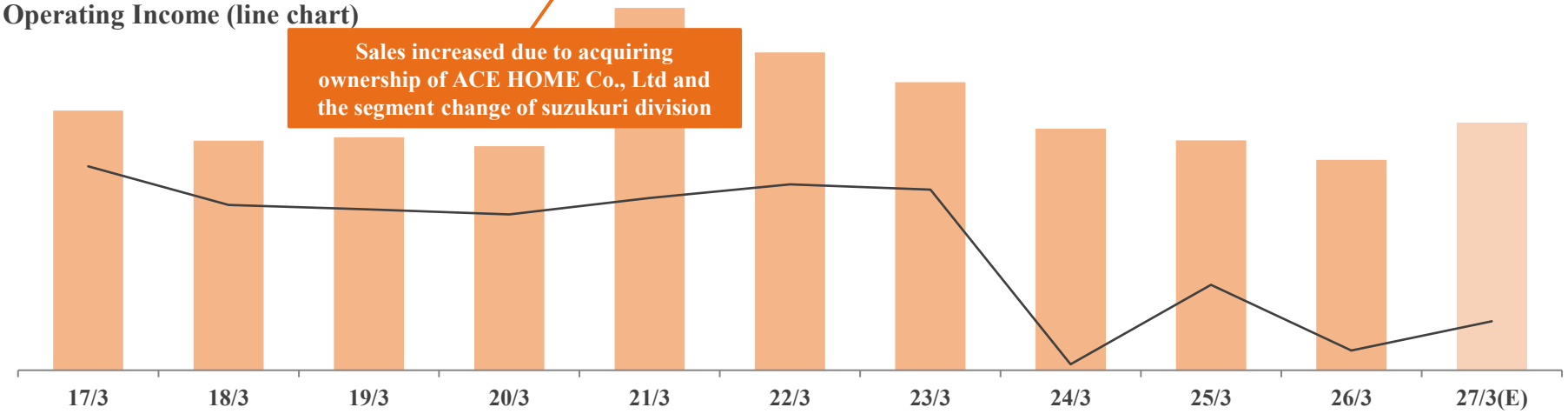
6-6 Business Introduction Construction Consulting Business

Major composition： NAC CO., LTD. Construction Consulting Business / NAC HAUS Partner Co., Ltd.

- Sales construction know-how system products and construction materials to local contractor, and housing franchising business
- NAC member contractors **approx. 7,000 companies**
- September 2015 Acquired ownership of Nac Smart Energy Co., Ltd. ※NSE Co., Ltd. (sales and installation of energy-savings products)
- April 2017 Acquired ownership of Suzukuri Co., Ltd. (Housing Development Business in partnership with other industries) (containing as suzukuri division after segment change from Housing Sales Business in April 2020)
- February 2020 Acquired ownership of ACE HOME Co., Ltd. (Housing Franchise Business)
- April 2023 ACE HOME Co., Ltd. merged with NSE Co., Ltd. changed the company to NAC HAUS Partner Co., Ltd.

Sales (million yen)	17/3	18/3	19/3	20/3	21/3	22/3	23/3	24/3	25/3	26/3	27/3(E)
	6,089	5,383	5,459	5,251	8,495	7,449	6,754	5,661	5,385	4,930	5,800
Operating income	956	775	754	730	807	872	847	28	401	92	230

Sales Trend (bar graph)
Operating Income (line chart)



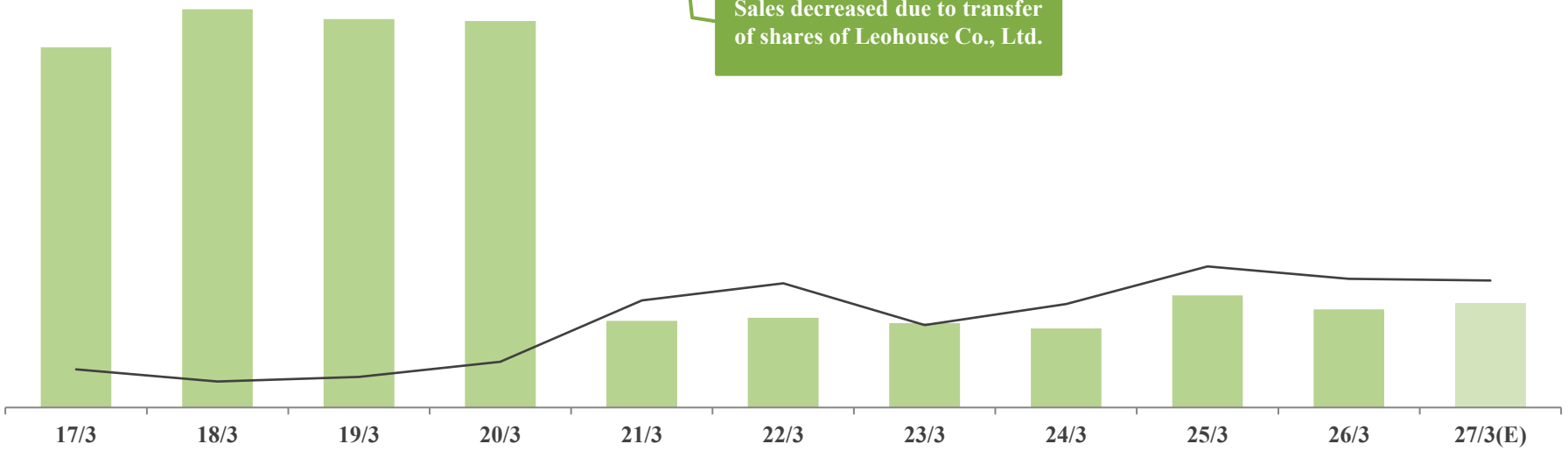
6-7 Business Introduction Housing Sales Business

Major composition： KDI CORPORATION / J-wood Co., Ltd. / Shuwa Juken Co., Ltd. / Shuwa Co., Ltd.

- Contractor of custom-built detached houses, sales of ready-built houses, and its related financial and insurance services
- July 2013　J-wood Co., Ltd. became a subsidiary (custom-built houses made of natural materials)
- May 2016　KDI CORPORATION became a subsidiary (ready-built and order-made houses in Tokyo Metropolitan area)
- June 2017　KUNIMOKU HOUSE Co., Ltd. became a subsidiary (develop a housing business in Hokkaido)
- April 2021　J-wood merged with KUNIMOKU HOUSE Co., Ltd. (continued as KUNIMOKU HOUSE business)
- June 2024　Shuwa Juken Co., Ltd. became a subsidiary（Expand housing business in Tohoku region）

Sales										（million yen）
42,894	47,433	46,249	46,019	10,308	10,681	10,061	9,405	13,368	11,686	12,400
Operating income										
(621)	(742)	(697)	(546)	62	232	(181)	28	400	278	260

Sales Trend (bar graph) / Operating Income (line chart)



6-8 Business Introduction Beauty and Health Business

Major composition： JIMOS Co., Ltd. ／ BELAIR Co., Ltd. ／ TOREMY Co., Ltd.

- Online shopping services of cosmetics, health food products and beauty care products
- July 2013 — Acquired JIMOS Co., Ltd. and started beauty and health business
  Expand “Clear Esthe Veil”, No.1 in mail-order sales for beauty essence foundation for 21 consecutive years
- December 2016 — BELAIR Co., Ltd. became a subsidiary (sales of supplements)
- July 2017 — TOREMY Co., Ltd. became a subsidiary (contract manufacturer of cosmetics)
- September 2019 — Established UPSALE Co., Ltd. (mail order of cosmetics, health food and medicines)
- April 2025 — JIMOS Co., Ltd. absorbed UP SALE Co., Ltd. on April 1, 2025.
  (Business continues as UP SALE Division)
- April 2026 — TOREMY Co., Ltd. absorbed BELAIR Co., Ltd. on April 1, 2026.
  (The brand continues to operate as the Supplements Division)

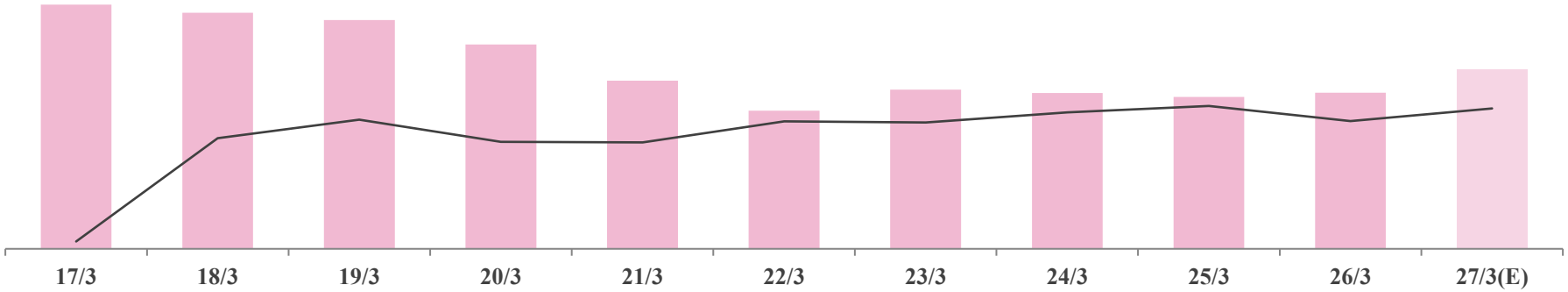
Sales (million yen)

	17/3	18/3	19/3	20/3	21/3	22/3	23/3	24/3	25/3	26/3	27/3(E)
Sales	10,463	10,115	9,801	8,764	7,213	5,921	6,826	6,684	6,506	6,694	7,700
Operating income	(457)	147	255	125	122	151	238	298	335	247	320

Recorded as expenses due to accounting adjustments at the time of acquisition of JIMOS

Segment operating loss returned to profit

Sales Trend (bar graph)/
Operating Income (line chart)



6-9 Business Introduction Others

Major composition： Nac Life Partners Co., Ltd. / TOMOE Wine & Spirits Co., Ltd. / Nac Yesmart Co., Ltd.

- The reportable segment has been changed from the FYE March 31, 2026, and "Others" has been added
- November 2012 Established Nac Life Partners(NLP) Co., Ltd. (Finance and Benefits)
- November 2023 NLP started the "KAITORI DAIKICHI" business
- February 2024 TOMOE Wine & Spirits Co., Ltd. (TWS) became a subsidiary (export and sales of wine)
- December 2024 CONVEBOX, INC. became a subsidiary, Started the Korean supermarket "Yesmart" business operated by the company.
- June 2025 "Yesmart" business were split off from CONVEBOX, INC. to establish Nac Yesmart Co., Ltd.
- March 2026 Nac Yesmart Co., Ltd. was absorbed by NAC CO., LTD. (continued as Yesmart segment).
- May 2026 Good Life Business Support Inc. became a subsidiary. (consolidated from May 2026)

Sales （million yen）

17/3	18/3	19/3	20/3	21/3	22/3	23/3	24/3	25/3	26/3	27/3(E)
41	58	68	82	33	4	6	43	1,280	1,933	2,100

Operating income

17/3	18/3	19/3	20/3	21/3	22/3	23/3	24/3	25/3	26/3	27/3(E)
(1)	5	2	1	11	0	1	(0)	27	(231)	(180)

Sales Trend (bar graph)

