

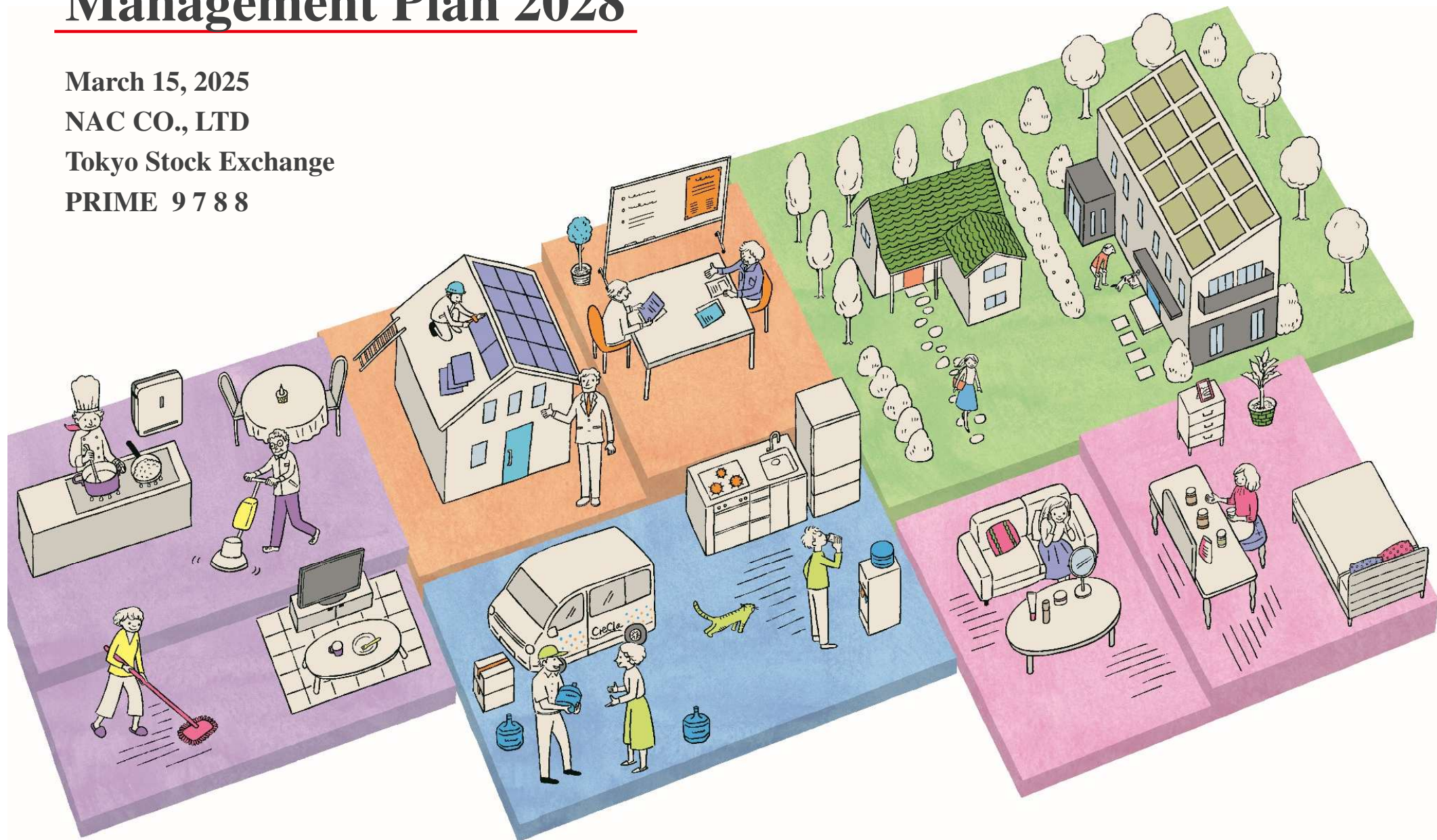
Mid-Term Management Plan 2028

March 15, 2025

NAC CO., LTD

Tokyo Stock Exchange

PRIME 9788



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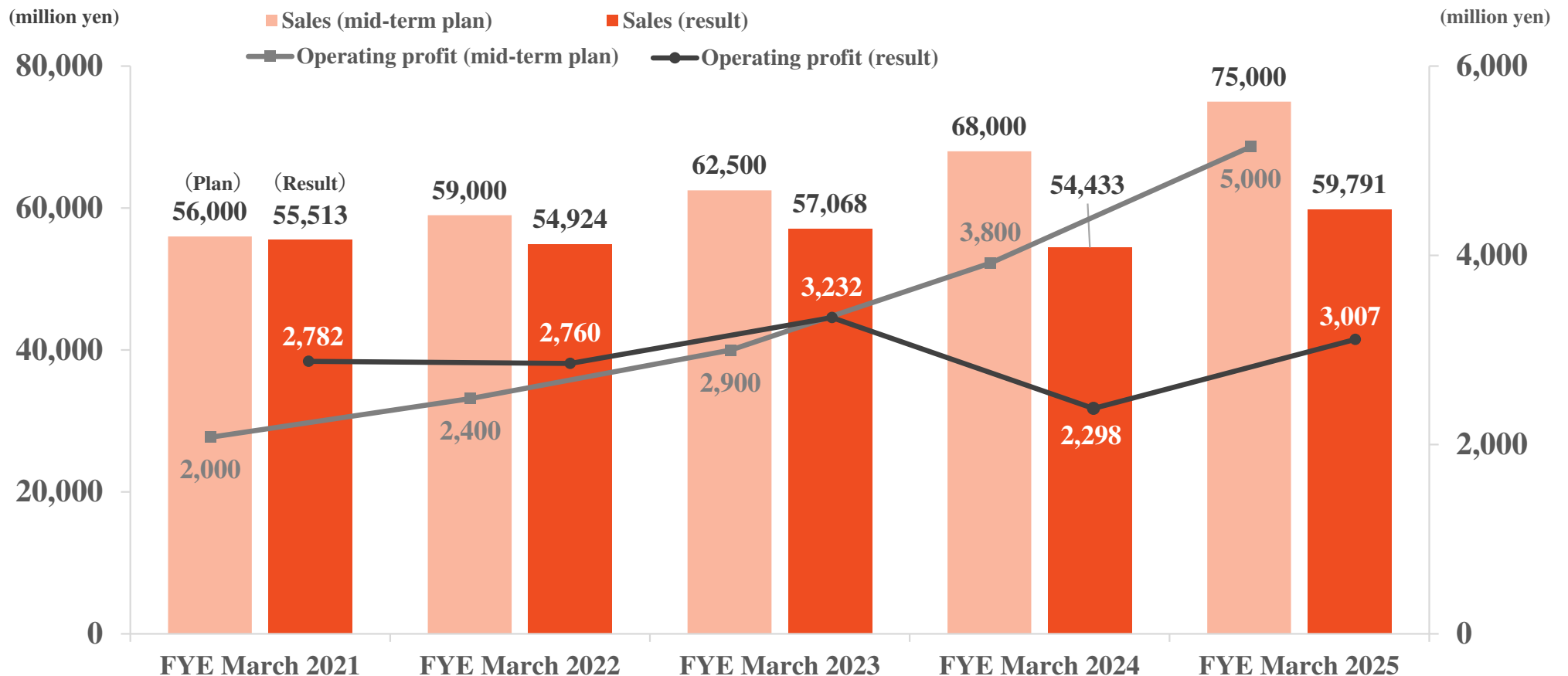
The performance targets, etc., contained in this document are all estimates based on information available to the Group at the time this document was prepared.

These are affected by uncertain factors such as the economic environment, competition, and the success or failure of new services.

Accordingly, actual results may differ materially from the forecasts contained in this document.

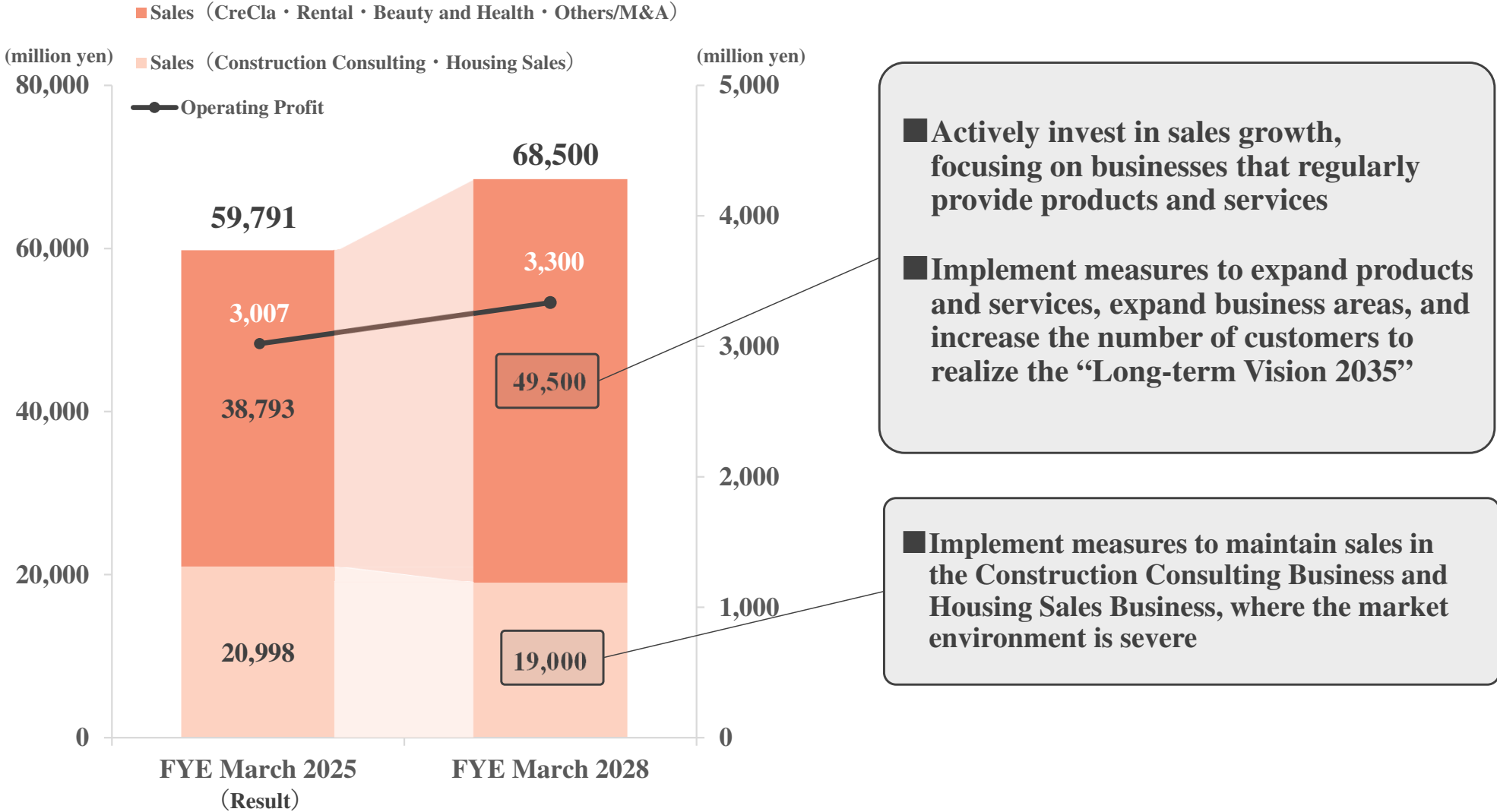
6-1 Review of the previous Mid-Term Management Plan

- 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.



6-2 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 profit flat in comparison to the increase in sales.
Specific details are described in the Key Measures and Financial Policies section on the following pages.



6-3 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**

6-3 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

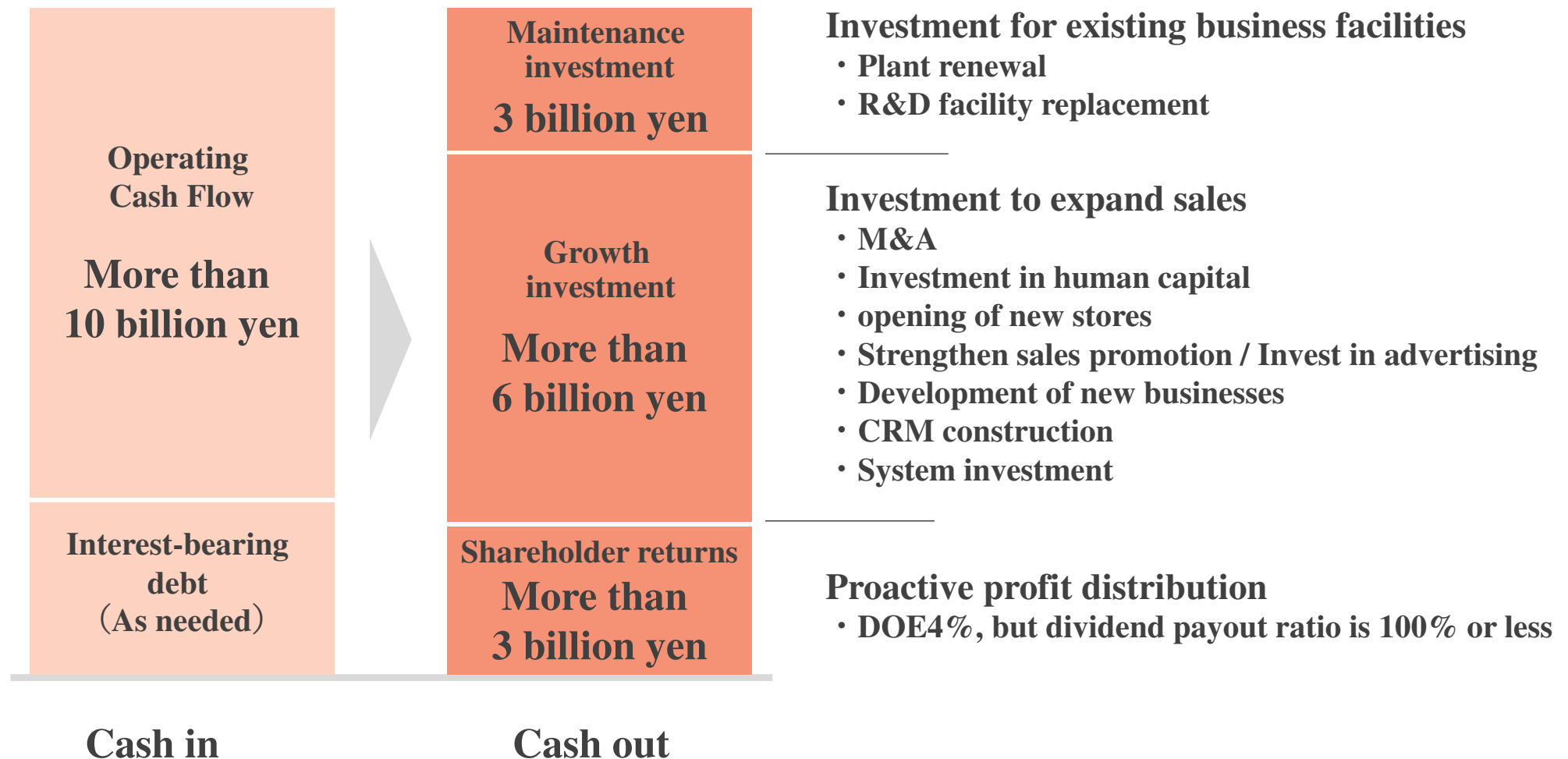
- Expand sales through aggressive advertising investment
- Develop new customers in the cosmetics OEM business
- Development of competitive and valuable new products

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

6-4 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



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06 (Reference) Long-term Vision 2035

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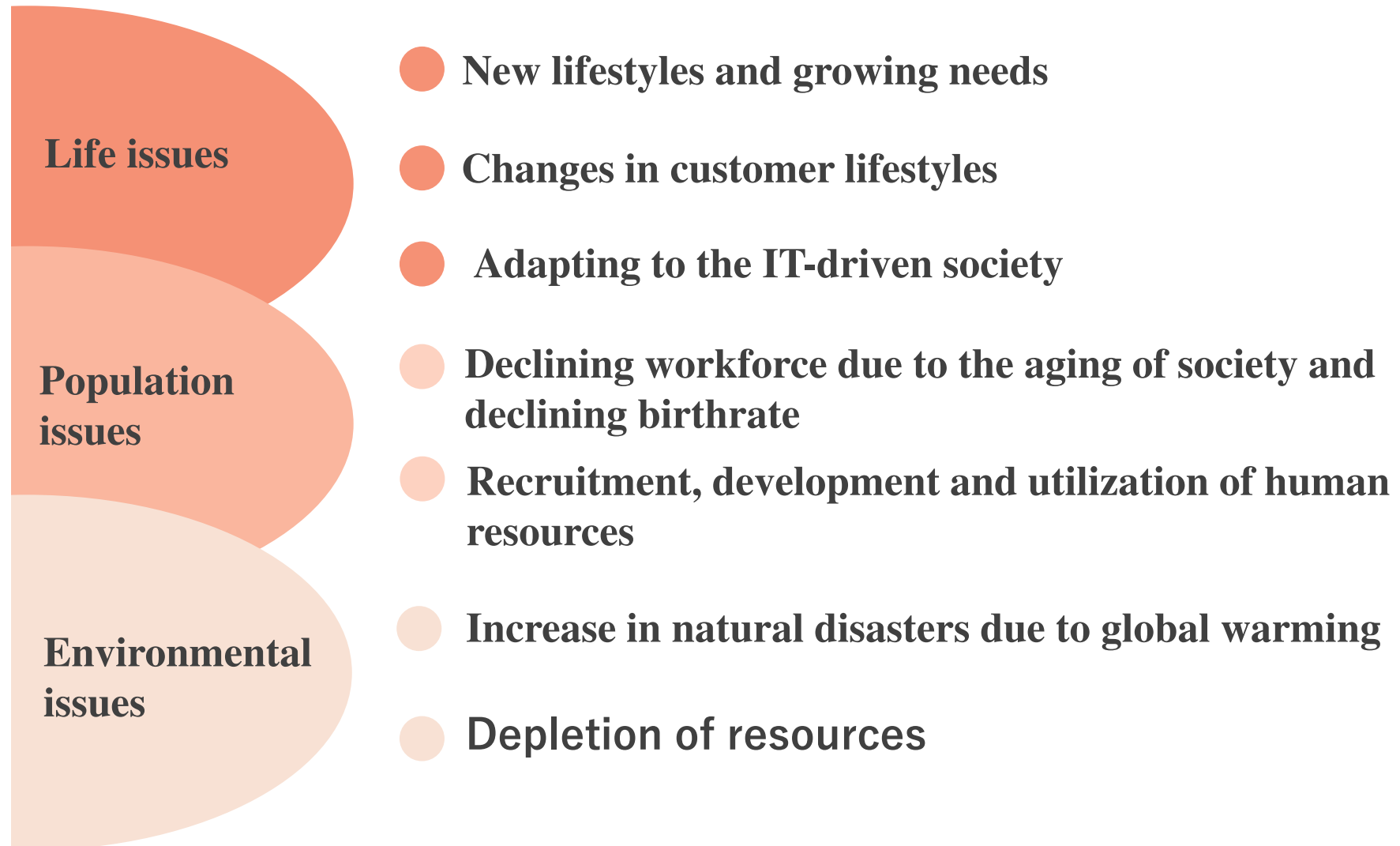
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6-1 Environmental awareness

External environment awareness in our value creation process



6-2 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.

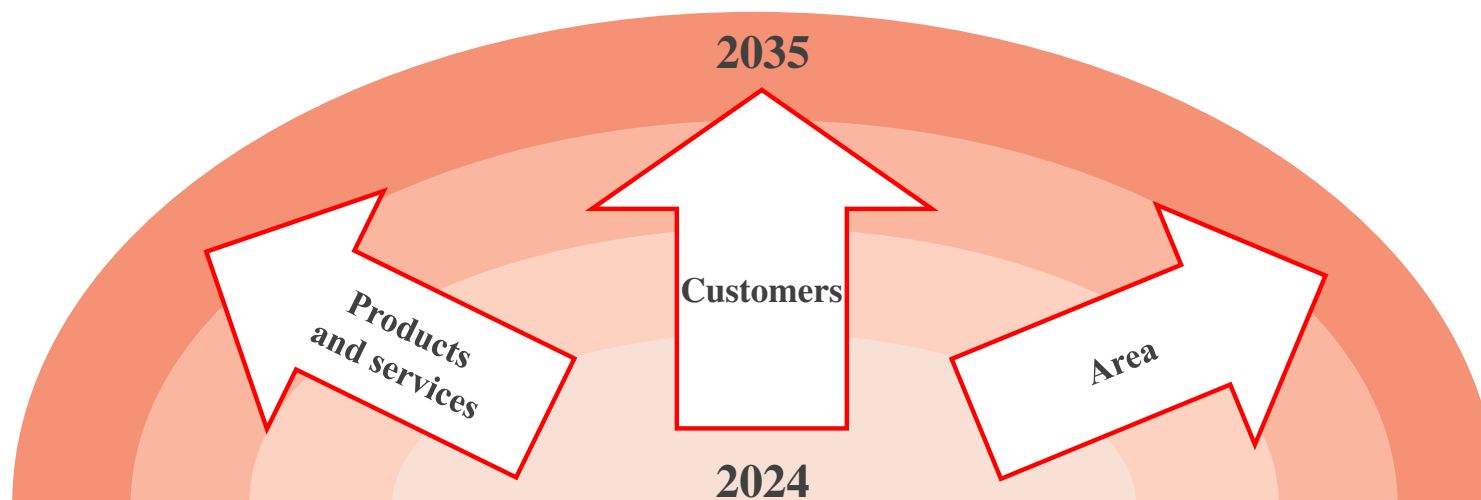
6-3 Vision for 2035 and Strategies for Realization

Vision for 2035

Maximize LTV by making the most of the Last one mile

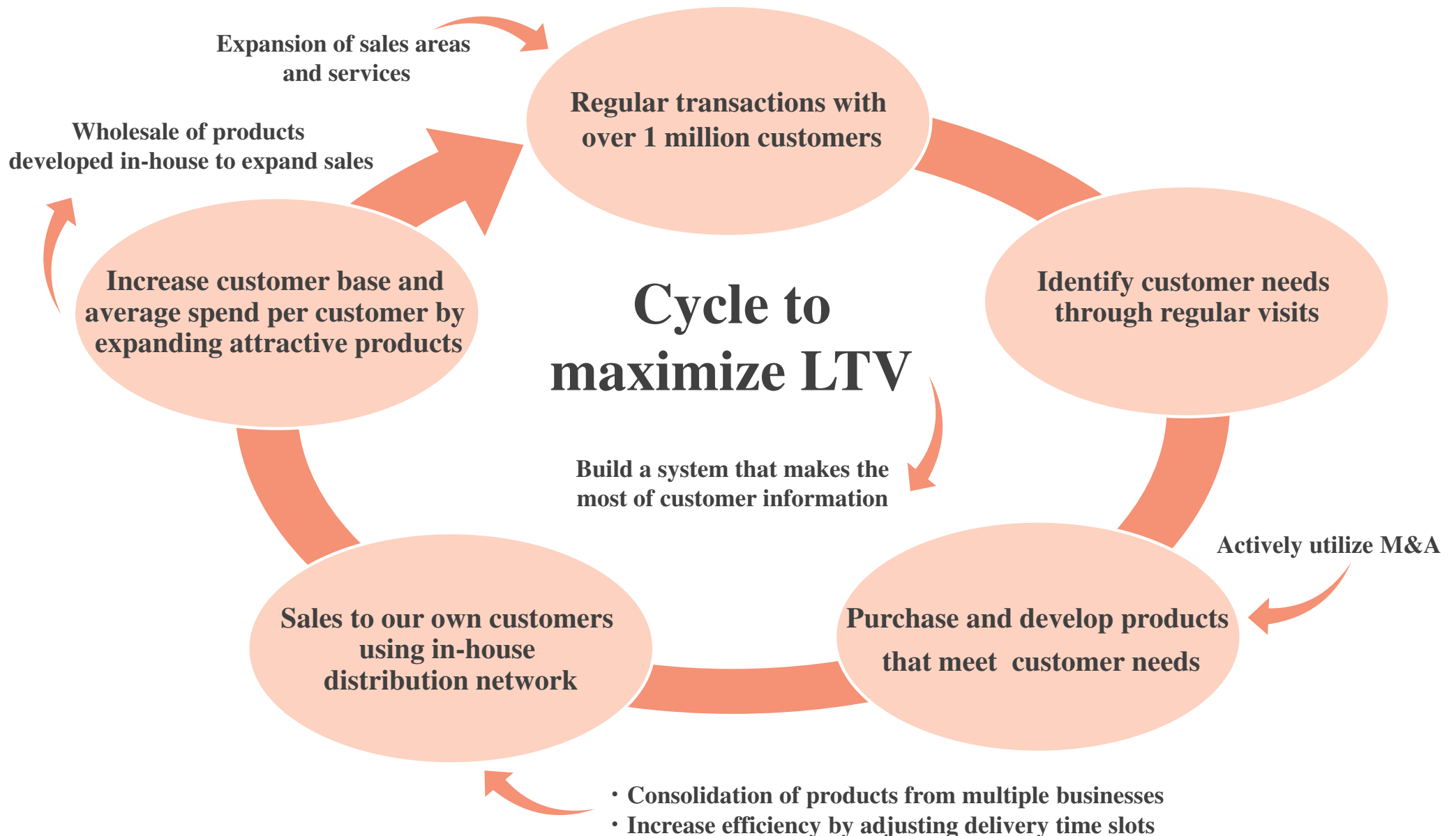
~Closer to your everyday life~

- 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



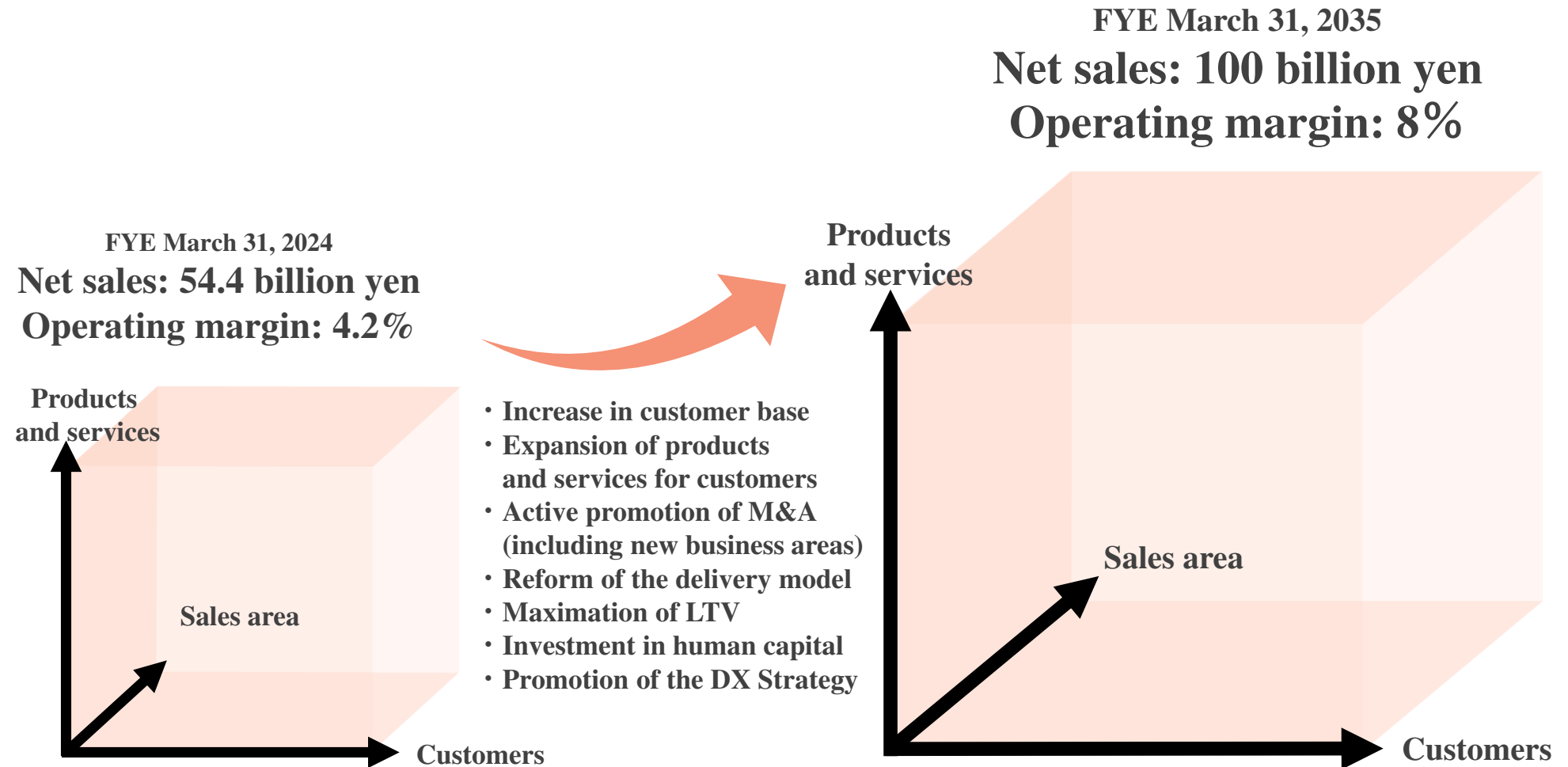
6-3 Vision for 2035 and Strategies for Realization

《Cycle to maximize LTV》



6-3 Vision for 2035 and Strategies for Realization

<<Approach to Achieve Long-Term Vision>>



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