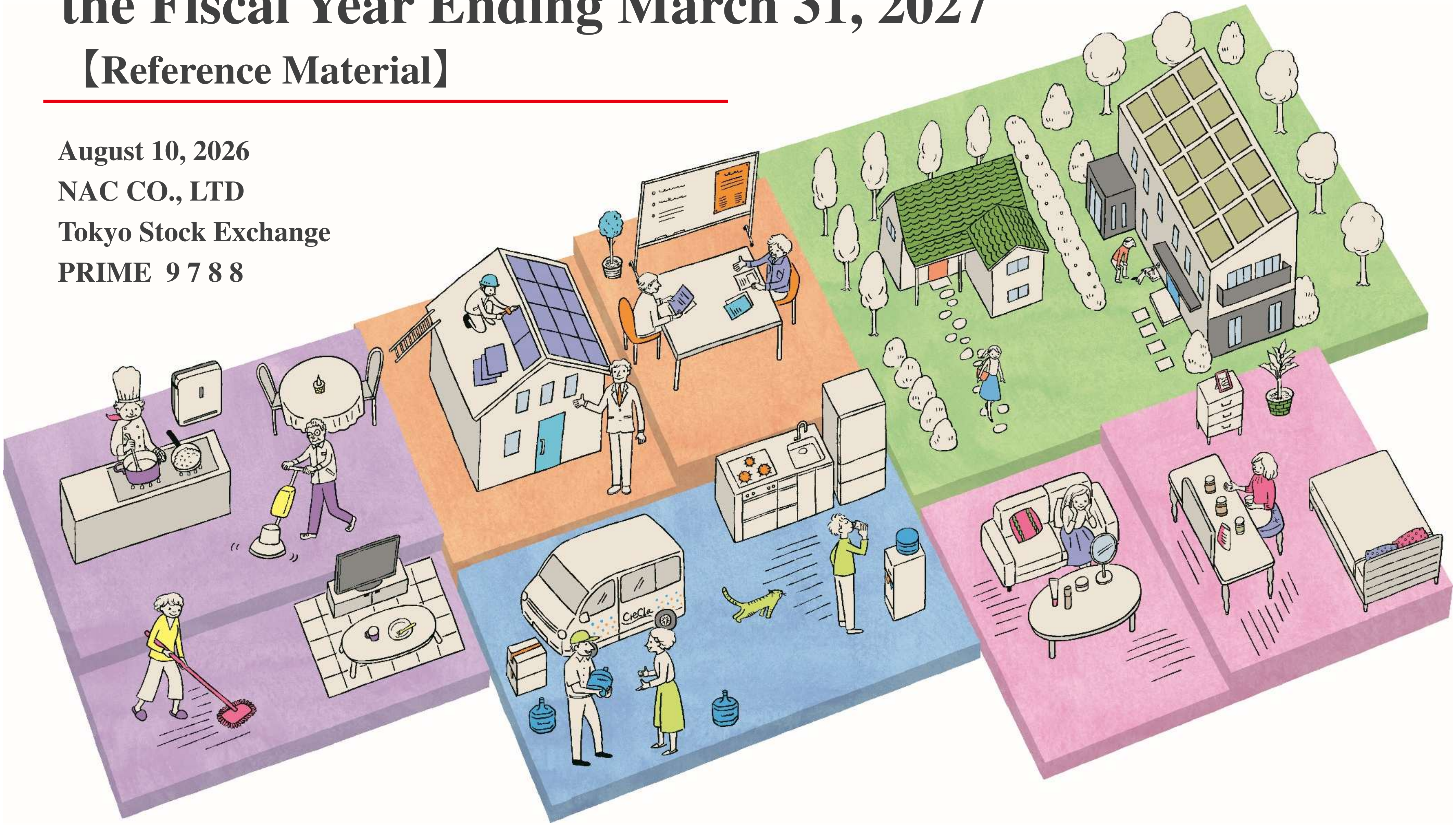
Results for the First Quarter of the Fiscal Year Ending March 31, 2027

【Reference Material】

August 10, 2026
NAC CO., LTD
Tokyo Stock Exchange
PRIME 9 7 8 8



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

— Topics —

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 First Quarter Results

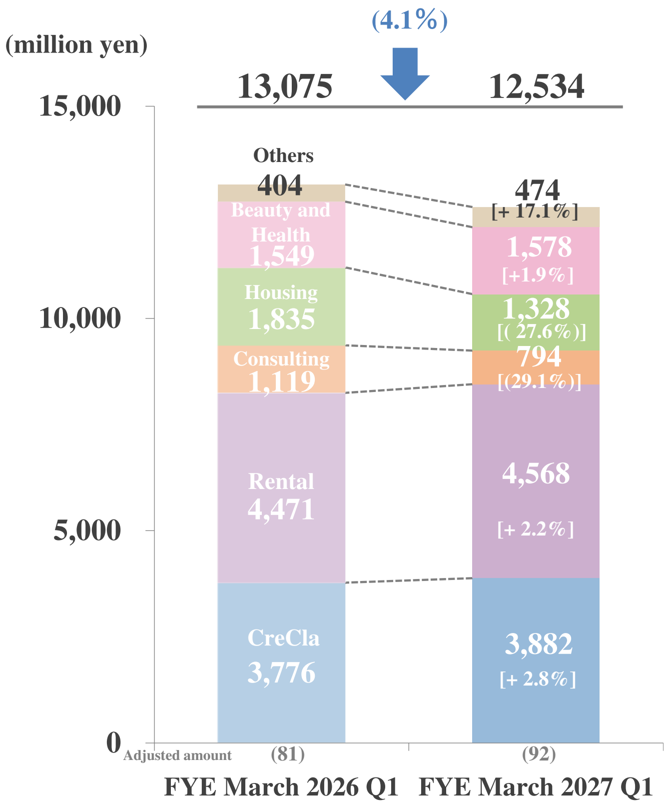
1-1. Consolidated Income Statement

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

Sales	CreCla	Essentially flat year on year, with a slight increase, due to the price revision of CreCla bottles and growth in the number of putio customers
	Consulting	Decreased as the proportion of subsidy-eligible products increased, resulting in revenue being deferred beyond the first quarter
	Housing	Decreased due to a decline in sales of built-for-sale homes and a decrease in the number of completed custom-built homes
Operating loss	CreCla	Operating income increased significantly due to the price revision of CreCla bottles, higher bottle consumption in the Directly Managed Stores Division, and growth in the number of putio customers
	Consulting	Operating loss increased as the decline in sales could not be offset by reductions in SG&A expenses
Current net loss		Quarterly net loss increased significantly due to higher interest expenses and the absence of gain on sale of investment securities recorded in the same period of the previous fiscal year

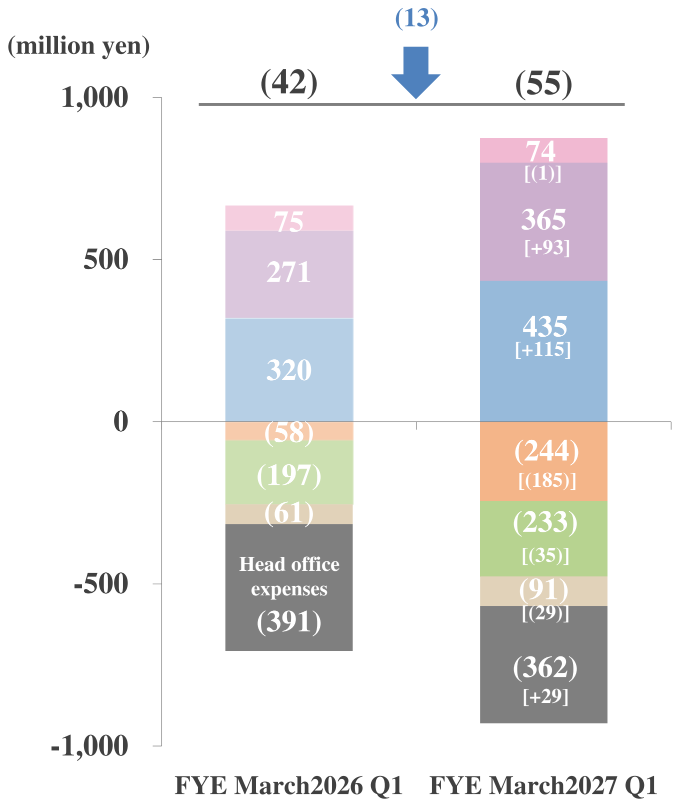
Sales

(percentage in the parentheses are the changes)

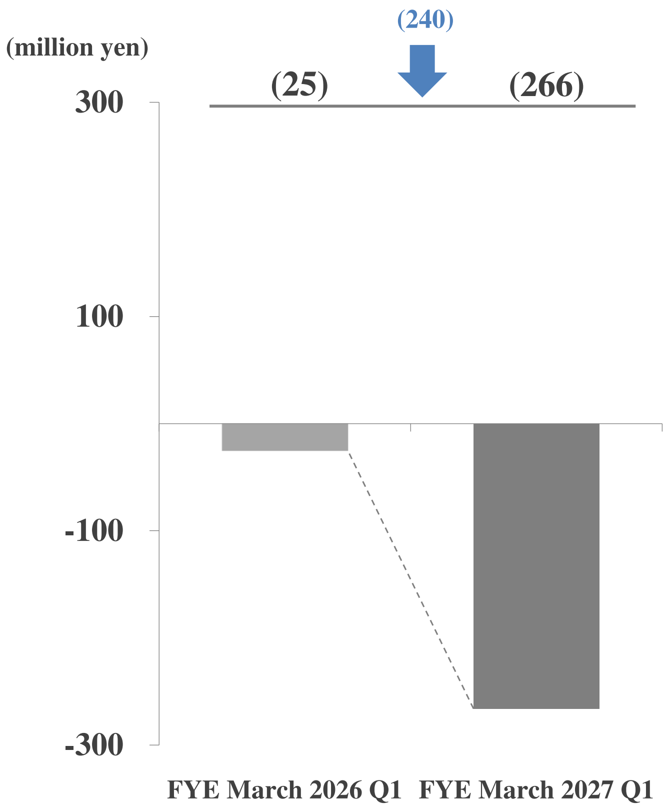


Operating loss

(figures in the parentheses are the changes)



Current net loss (※)



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

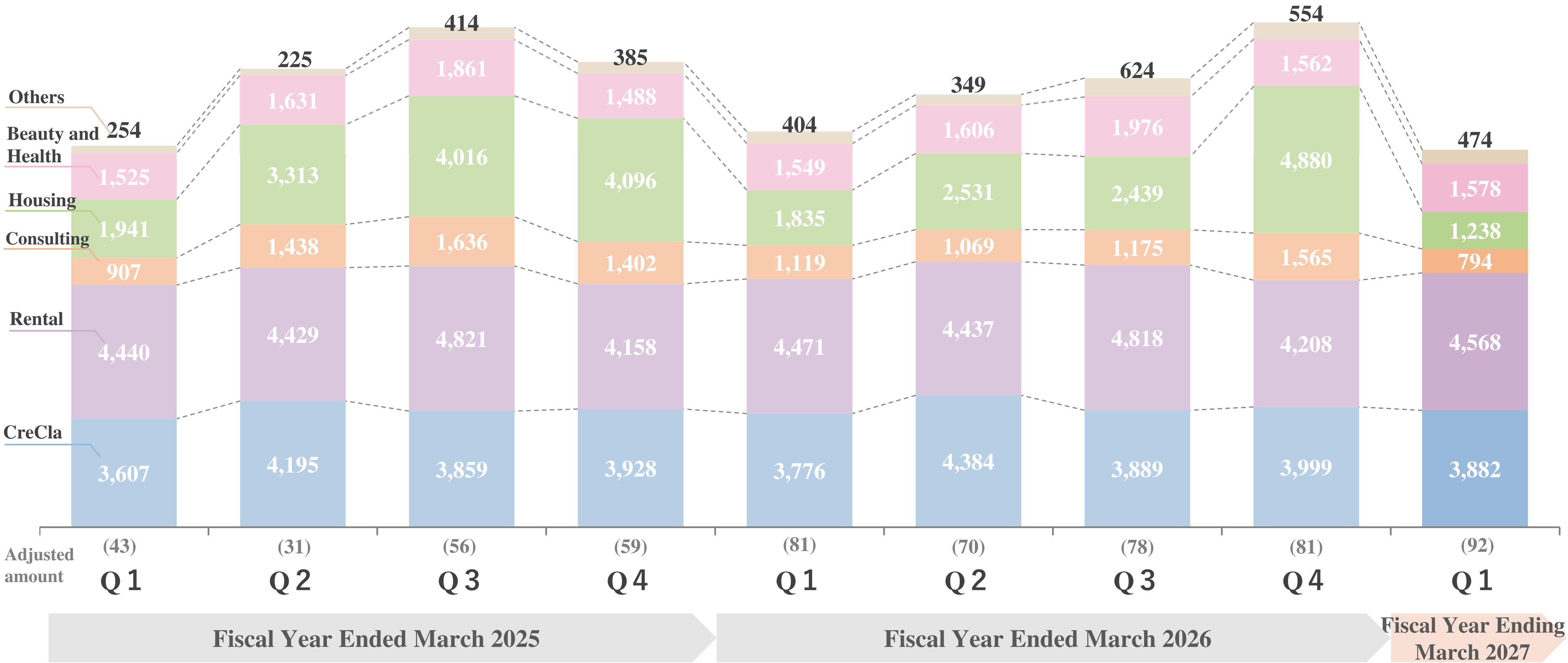
1-1b Sales and Operating Income Quarterly Trends

	FYE March 2025				FYE March 2026				FYE March 2027
	Q 1	Q 2	Q 3	Q 4	Q 1	Q2	Q3	Q4	Q 1
Sales	12,634	15,201	16,554	15,400	13,075	14,308	14,846	16,689	12,534
Operating income	(98)	862	1,504	739	(42)	461	862	1,201	(55)

Sales Quarterly Trend

※ Sales in Construction Consulting Business and Housing Sales Business decreased in Q1 as a reaction in concentrating the sales to Q4

(million yen)



◆ Adjusted amount ：Inter segment sales or transfers

1-1c Consolidated Income Statement

(million yen)

	FYE March 2027 Q1 Result	FYE March 2026 Q1 Result	YoY Comparison
Sales	12,534	13,075	(4.1%)
Gross profit	6,452	6,556	(1.6%)
（Gross margin）	51.5%	50.1%	(1.3pt)
SG&A	6,507	6,598	(1.4%)
Operating income	(55)	(42)	—
（Operating margin）	(0.4%)	(0.3%)	(0.1pt)
Non-operating income and loss	(6)	15	—
Ordinary income	(61)	(26)	—
Extraordinary income	(11)	57	—
Net income attributable to owners of parent company	(266)	(25)	—

1-1d Sales by Segment

(million yen)

	FYE March 2027 Q1 Result	FYE March 2026 Q1 Result	YoY Comparison
CreCla Business	3,882	3,776	+ 2.8%
Rental Business	4,568	4,471	+ 2.2%
Construction Consulting Business	794	1,119	(29.1%)
Housing Sales Business	1,328	1,835	(27.6%)
Beauty and Health Business	1,578	1,549	+ 1.9%
Others	474	404	+ 17.1%
Elimination of Intersegment	(92)	(81)	—
TOTAL	12,534	13,075	(4.1%)

1-1e Operating Income by Segment

(million yen)

	FYE March 2027 Q1 Result	FYE March 2026 Q1 Result	YoY Comparison
CreCla Business	435 [11.2%]	320 [8.5%]	+36.0% [+ 2.7pt]
Rental Business	365 [8.0%]	271 [6.1%]	+ 34.6% [1.9pt]
Construction Consulting Business	(244) [(30.7%)]	(58) [(5.2%)]	— [(25.5pt)]
Housing Sales Business	(233) [(17.6%)]	(197) [(10.8%)]	— [(6.8pt)]
Beauty and Health Business	74 [4.7%]	75 [4.9%]	(1.6%) [(0.2pt)]
Others	(91) [(19.2%)]	(61) [(15.2%)]	— [(4.0pt)]
Corporate expenses, others	(362)	(391)	—
TOTAL	(55) [(0.4%)]	(42) [(0.3%)]	— [(0.1pt)]

※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 lower sales resulting from a decline in built-for-sale home sales and the number of completed custom-built homes
Personnel expense	Housing	Decreased due to the reclassification of certain personnel expenses from SG&A expenses to cost of sales following a change in accounting policy
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 Q1　Operating income		(42)	—
Change in gross profit		(104)	(1.6%)
Increase (Decrease) in SG&A expenses	Personnel expenses	+ 49	(1.9%)
	Depreciation and goodwill amortization	+ 36	(16.1%)
	Land rent cost	+ 15	(3.4%)
	Service supplies expenses	(18)	＋ 6.7%
	Other SG&A	+ 8	(0.3%)
FYE March 2027 Q1　Operating income		(55)	—

01 FYE March 2027 Results

1-2. Consolidated Balance Sheet

1-2a Consolidated Balance Sheet　Assets

Current assets

Increase Construction in progress + 554 million yen / Real estate for sale +352 million yen
Real estate for sale in process + 328 million yen

Decrease Cash and deposits -3,551 million yen

Noncurrent assets

No notable items

(million yen)

	FYE March 2027 Q1	Percentage of total	FYE March 2026	Percentage of total	Change
Current assets	22,737	62.1%	24,891	64.0%	(2,154)
Property, plant and equipment	8,335	22.8%	8,386	21.6%	(51)
Intangible assets	1,408	3.8%	1,451	3.7%	(43)
Investments and other assets	4,155	11.3%	4,148	10.7%	+ 6
Noncurrent assets	13,898	37.9%	13,987	36.0%	(88)
Total assets	36,635	100.0%	38,878	100.0%	(2,242)

1-2b Consolidated Balance Sheet　Liabilities and Net Assets

Liabilities

Increase Contract liabilities +658 million yen

Decrease Income taxes payable -473 million yen / Long-term borrowings -303 million yen
Provision for bonuses -296 million yen

Net Assets

Increase Valuation difference on available-for-sale securities + 33 million yen

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

(million yen)

	FYE March 2027 Q1	Percentage of total	FYE March 2026	Percentage of total	Change
Current liabilities	11,544	31.5%	11,825	30.4%	(281)
Noncurrent liabilities	3,668	10.0%	3,937	10.1%	(268)
Total liabilities	15,212	41.5%	15,762	40.5%	(550)
Shareholder’s equity	22,090	60.3%	23,817	61.3%	(1,726)
Accumulated other comprehensive income	(667)	(1.8%)	(701)	(1.8%)	+ 34
Total net assets	21,423	58.5%	23,115	59.5%	(1,692)
Total liabilities and net assets	36,635	100.0%	38,878	100.0%	(2,242)

02 Business Segment Result

2-1. CreCla Business

2-1a CreCla Business　Sales and Operating Income Trends

Sales

Directly Managed Stores: Increased year on year due to the price revision of CreCla bottles, higher bottle consumption per customer, and steady growth in the number of customers for "putio," a compact water purifier-type water dispenser primarily sold online

Affiliated Stores: Essentially flat year on year, with a slight decrease, as higher sales from the price revision of CreCla bottles and higher sales of new servers were offset by the absence of bulk purchases of water purifier-type dispensers recorded in the previous fiscal year

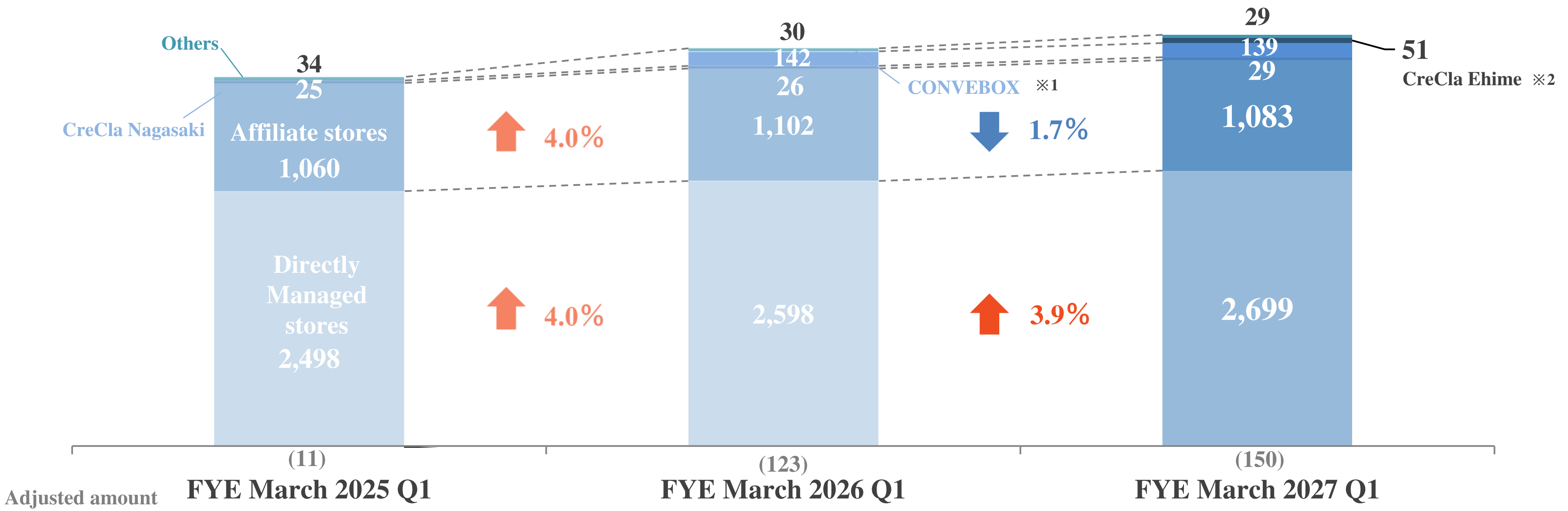
Operating income: Increased year on year due to higher sales resulting from the price revision of CreCla bottles and an increase in server sales to affiliated stores

(million yen)

	FYE March 2025 Q1	FYE March 2026 Q1	FYE March 2027 Q1
Sales	3,607	3,776	3,882
Operating income	261	320	435

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

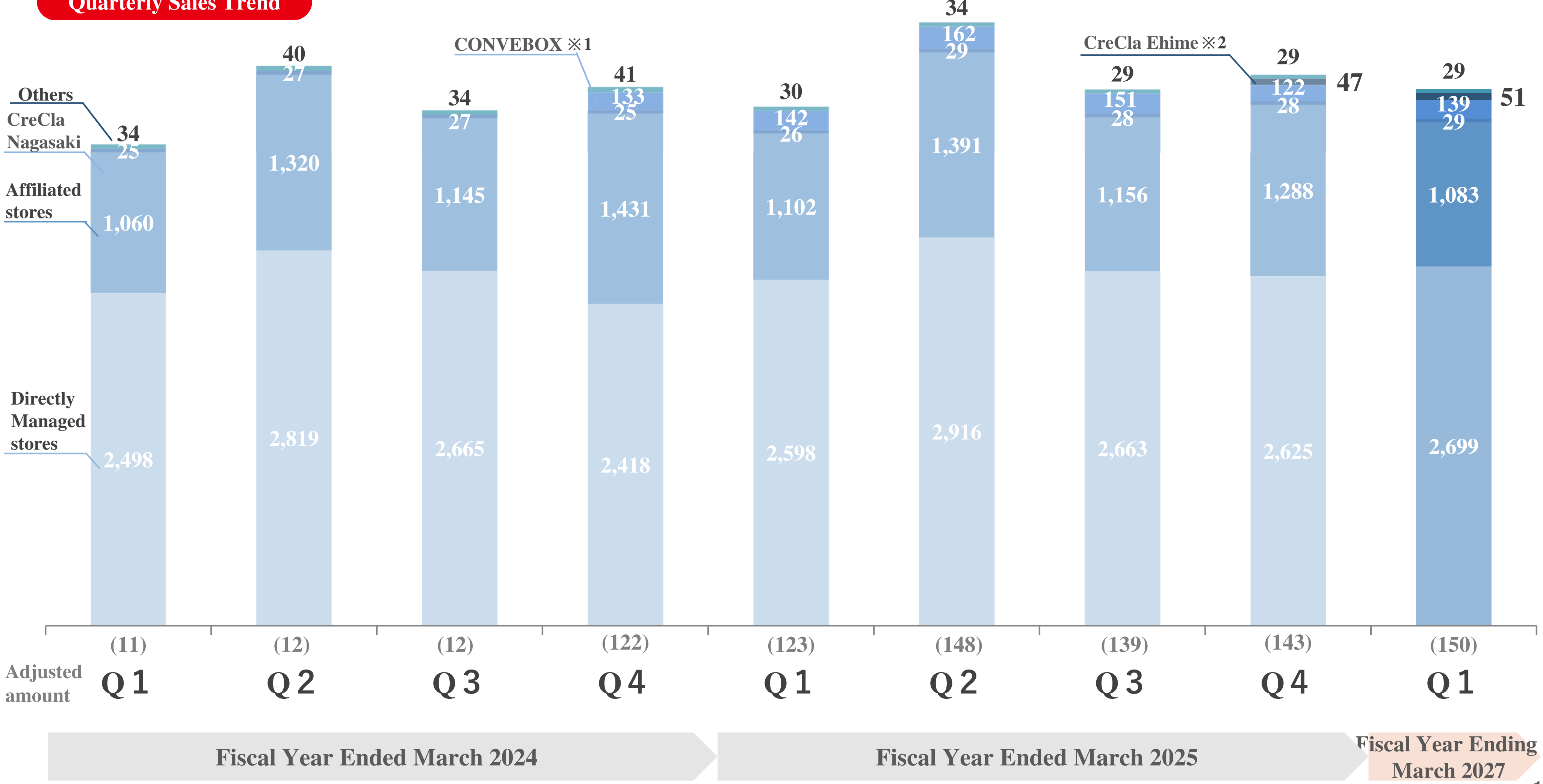
2-1b CreCla Business Quarterly Trends of Sales and Operating Income

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

(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



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

※ 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）

feel free

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

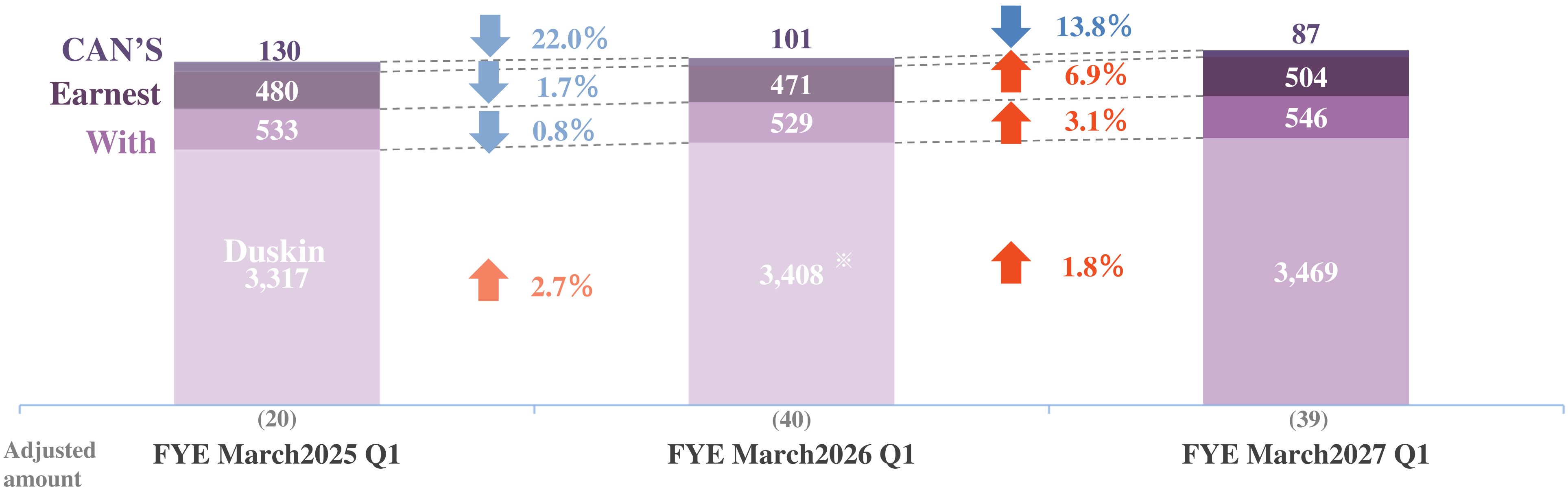
Sales	**Duskin**	Essentially flat year on year, with a slight increase, due to the price revision of certain products, growth in the number of customers in the HealthRent Division, and steady customer growth at branches opened in the previous fiscal year.
	With	Increased year on year due to the price 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 commencement of interior construction work caused by delays in the construction schedules of newly built properties resulting from shortages in the supply of building materials, as well as the impact on orders for certain projects
Operating income		Increased 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 Q1	FYE March2026 Q1	FYE March2027 Q1
Sales	4,440	4,471	4,568
Operating income	330	271	365

Sales Trends

※ Including 4 million yen 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.)



◆ Adjusted amount：Sales mainly within the segment

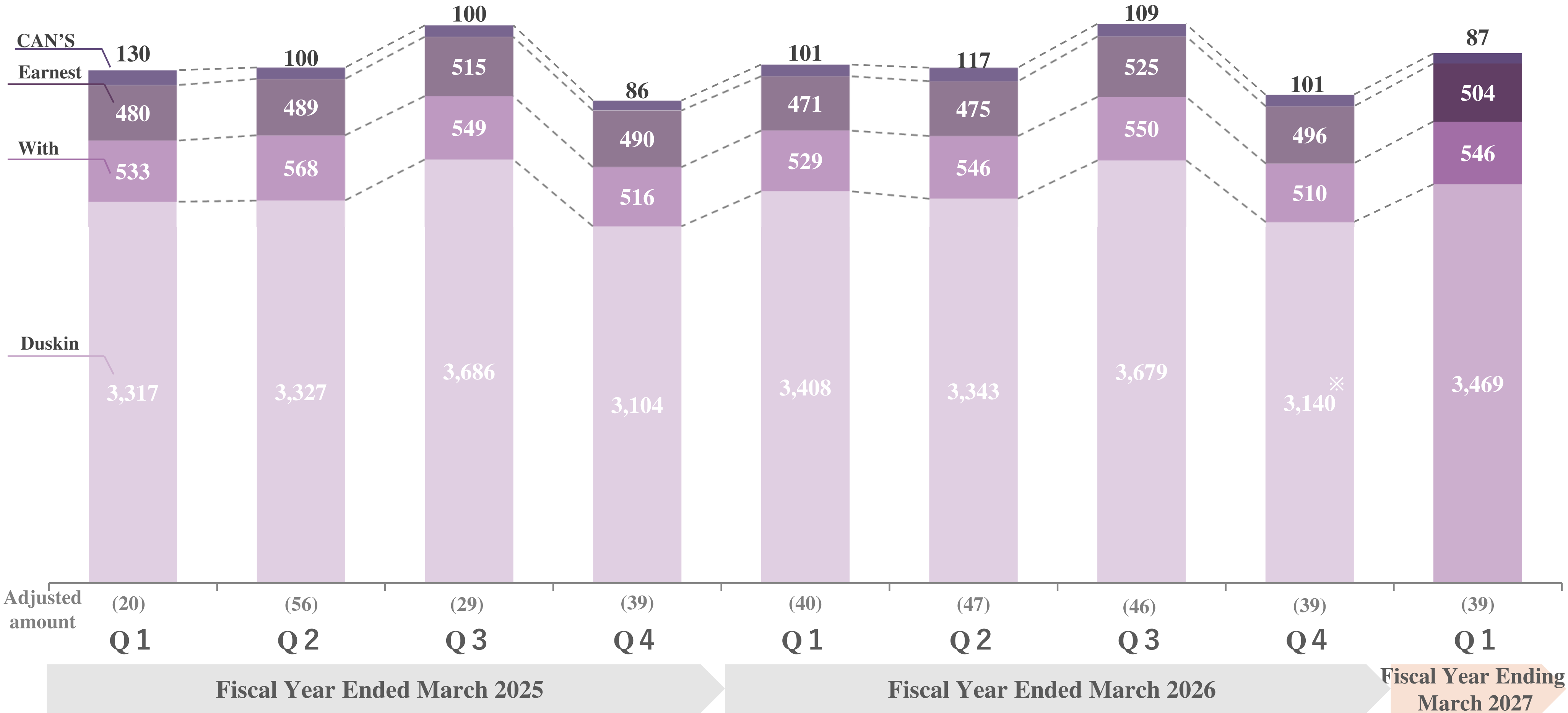
2-2b Rental Business　Quarterly Trends of Sales and Operating Income

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

(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.)



◆ 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
DUSK!N

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 as the number of orders remained at the previous year's level, while revenue from subsidy-related projects is expected to be recognized in the second quarter and beyond

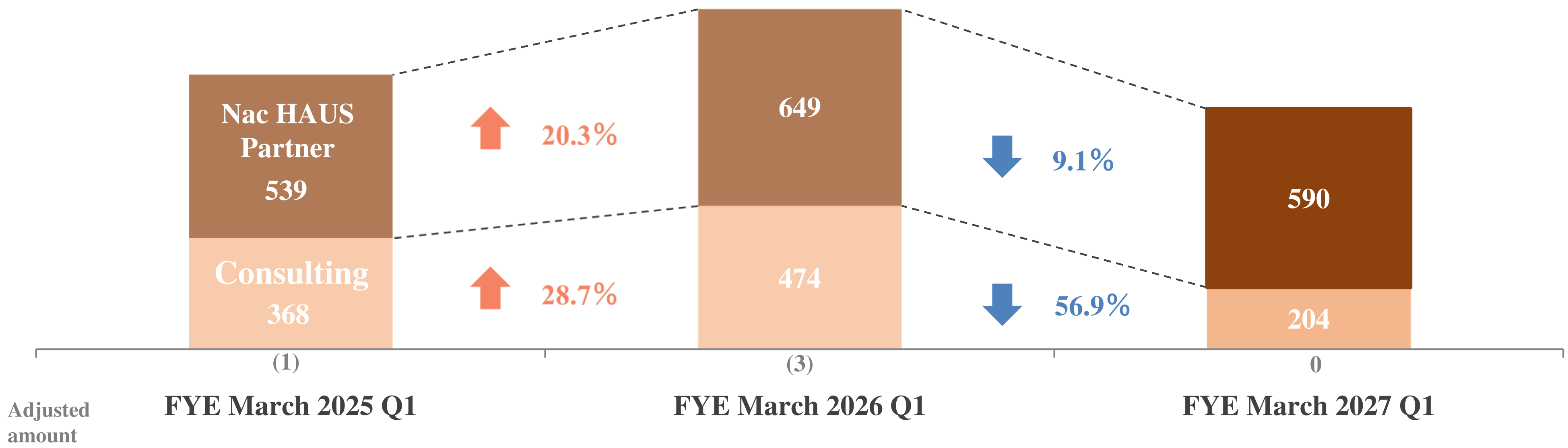
N H P Decreased year on year in the Smart Energy business, which engages in the installation and sale of energy-saving building materials, due to a decline in orders from major builders

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)

	FYE March 2025 Q1	FYE March 2026 Q1	FYE March 2027 Q1
Sales	907	1,119	794
Operating income	(277)	(58)	(244)

Sales Trends



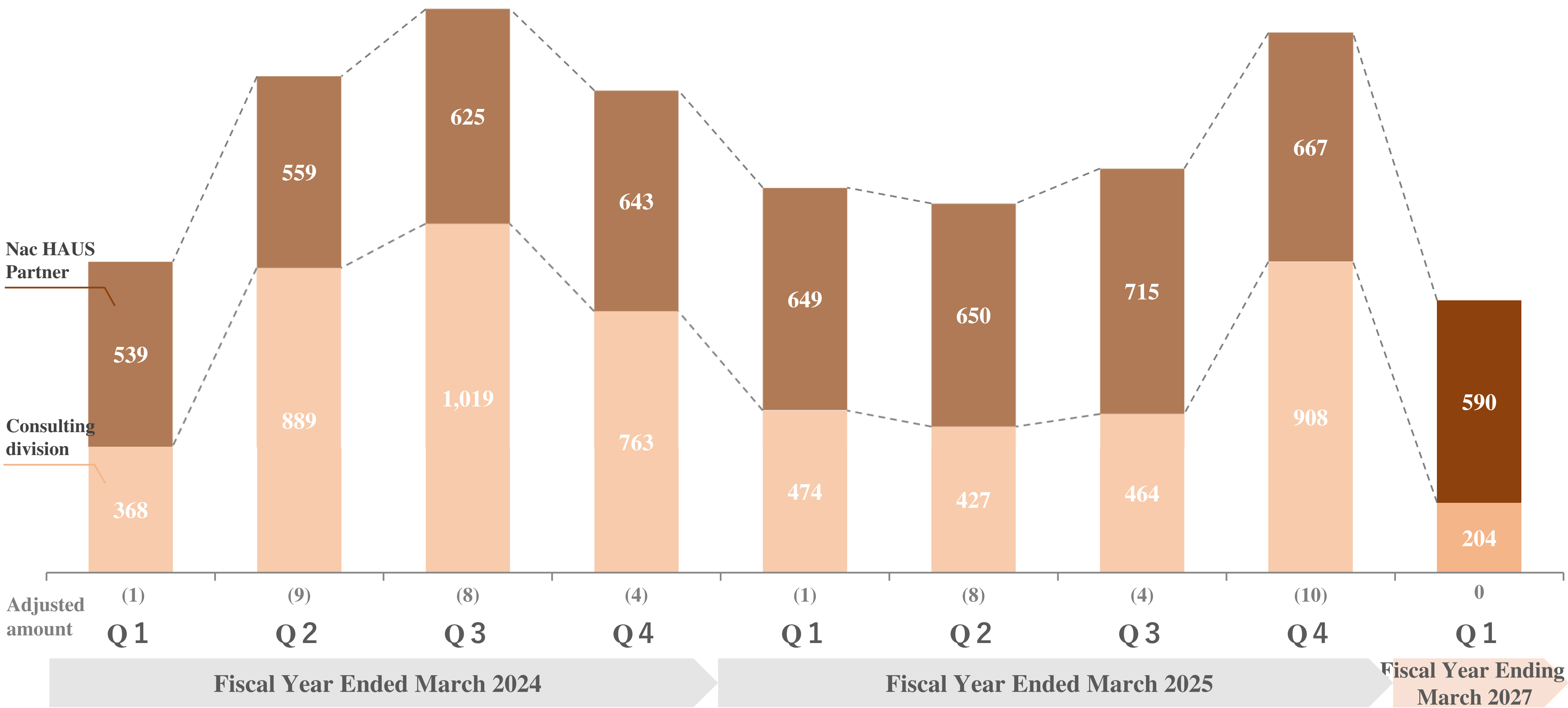
◆ Adjusted amount：Sales mainly within the segment

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
Sales	907	1,438	1,636	1,402	1,119	1,069	1,175	1,565	794
Operating income	(277)	212	350	116	(58)	(83)	(52)	287	(244)

(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

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: Decreased year on year as the number of units sold declined due to a shortage of inventory of built-for-sale homes, reflecting difficulties in land acquisition and delays in the start of construction following the revision of the Building Standards Act in the previous fiscal year

J-wood / Shuwa Juken: Decreased significantly year on year due to a decrease in the number of completed houses

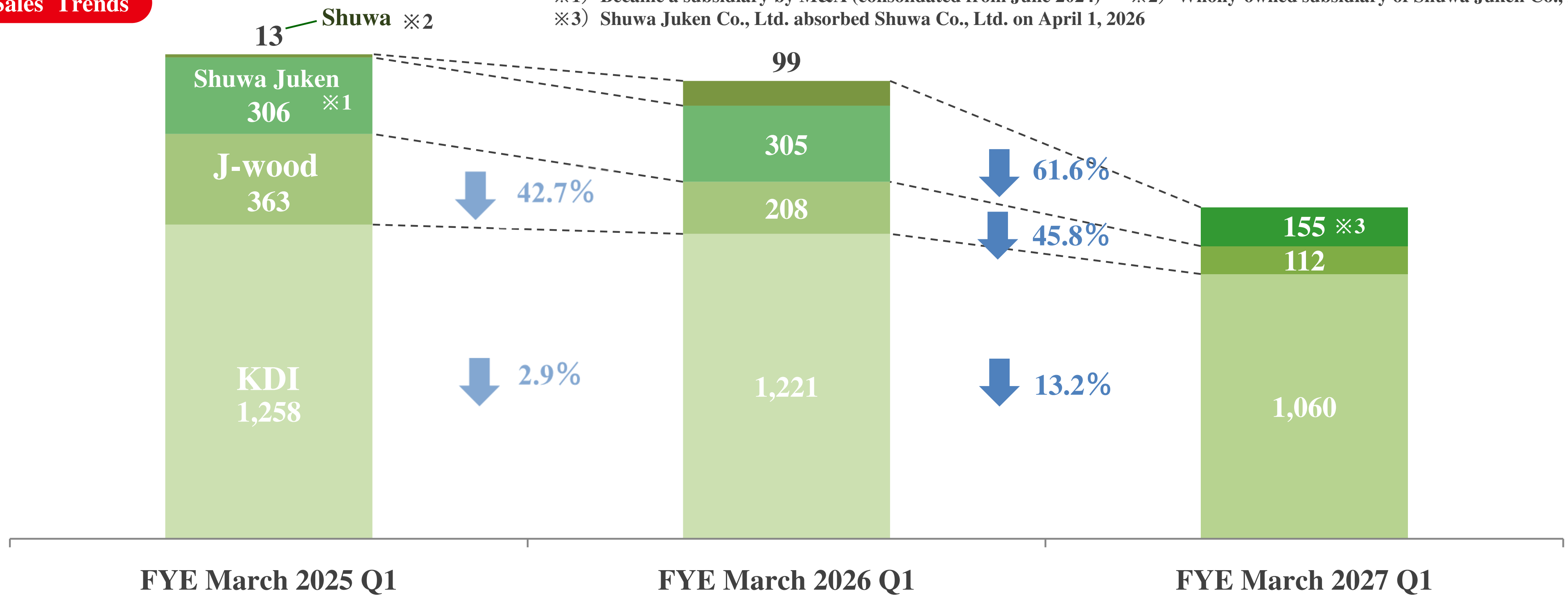
Operating loss: Operating loss increased year on year, reflecting deteriorating profitability resulting from lower sales

(million yen)

	FYE March 2025 Q1	FYE March 2026 Q1	FYE March 2027 Q1
Sales	1,941	1,835	1,328
Operating income	(146)	(197)	(233)

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



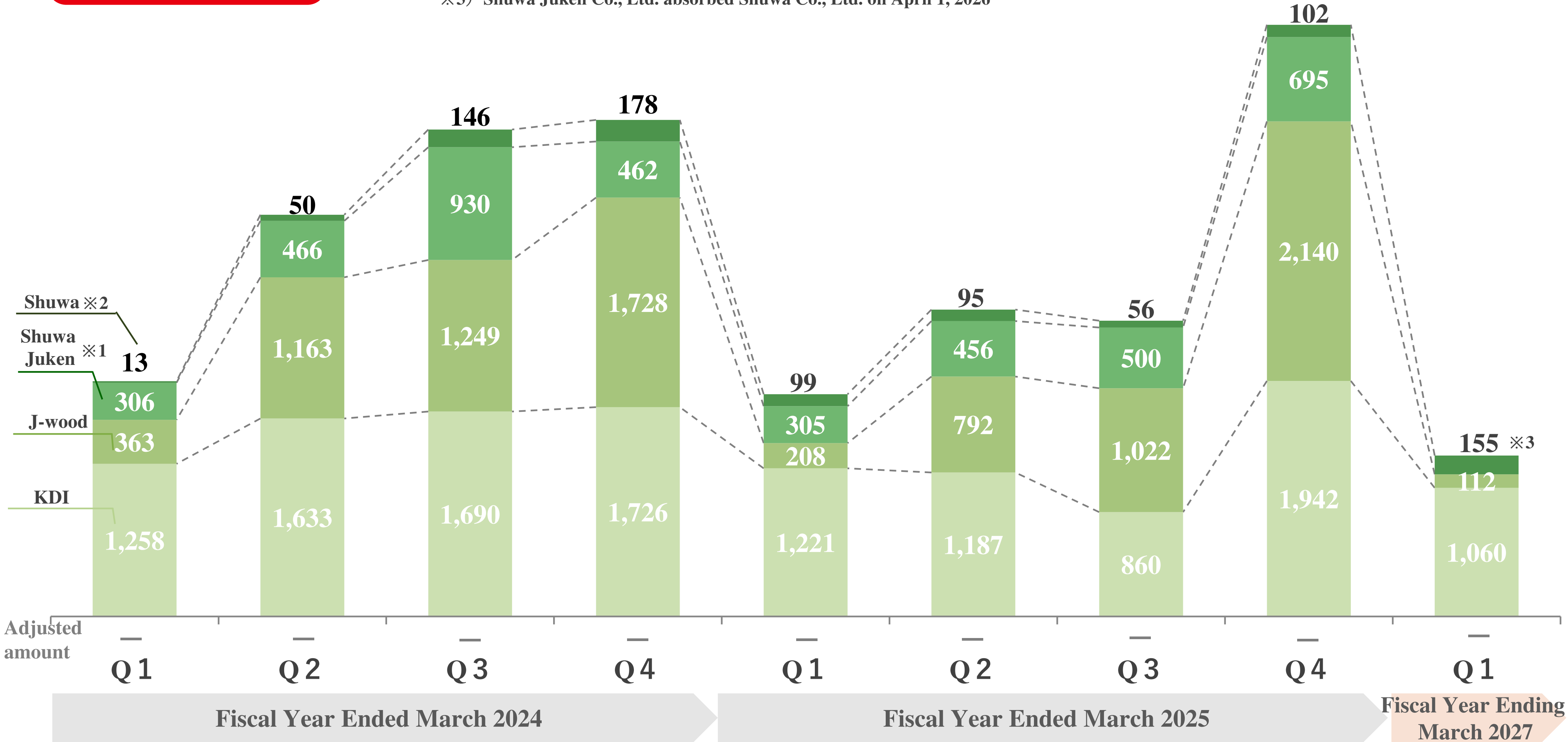
2-4b Housing Sales Business Quarterly Trends of Sales and Operating Income

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

(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



◆ Adjusted amount : Sales mainly within the segment

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

KDI

- **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-wood

- **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 Essentially flat year on year, with a slight increase, reflecting steady expansion of the wholesale channel centered on SINN PURETÉ

TOREMY Decreased year on year despite an increase in new orders, as repeat orders from existing customers declined and the unit price of new orders remained low

Operating income Essentially flat year on year, with a slight decrease due to aggressive investment in advertising and sales promotion at JIMOS Co., Ltd. aimed at expanding sales and enhancing brand awareness, as well as a decrease in sales at TOREMY Co., Ltd

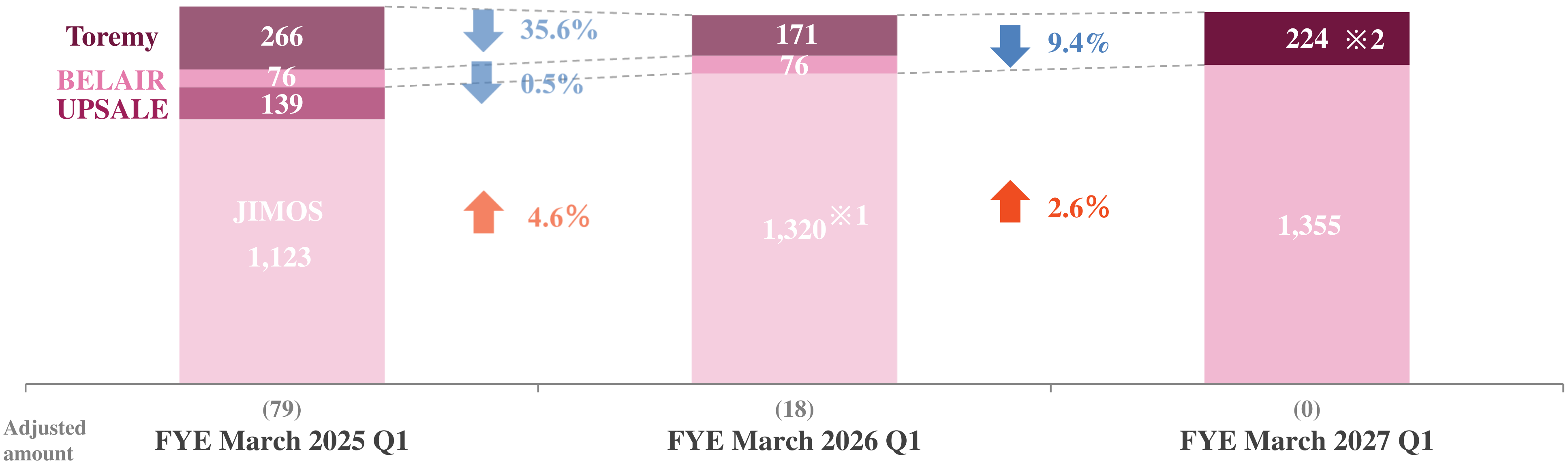
(million yen)

	FYE March 2025 Q1	FYE March 2026 Q1	FYE March 2027 Q1
Sales	1,525	1,549	1,578
Operating income	96	75	74

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

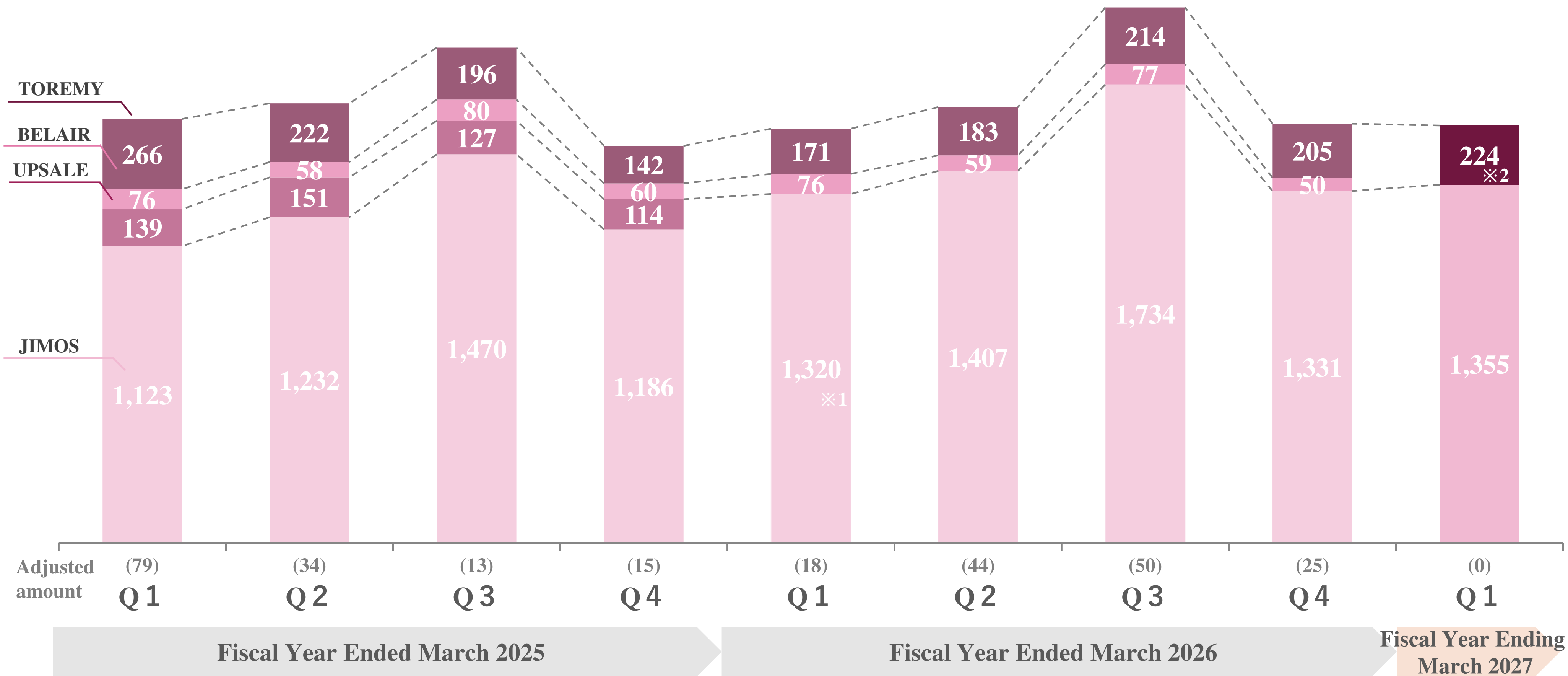
	FYE March 2025				FYE March 2026				FYE March 2027
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Sales	1,525	1,631	1,861	1,488	1,549	1,606	1,976	1,562	1,578
Operating income	96	71	242	(75)	75	(4)	179	(2)	74

(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)



◆ Adjusted amount：Sales mainly within the segment

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

Nac

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 increase, while operations continue to be optimized to improve the profitability of existing stores.

TWS Decreased year on year as delays in container transportation postponed the timing of imports and affected sales plans for certain products

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

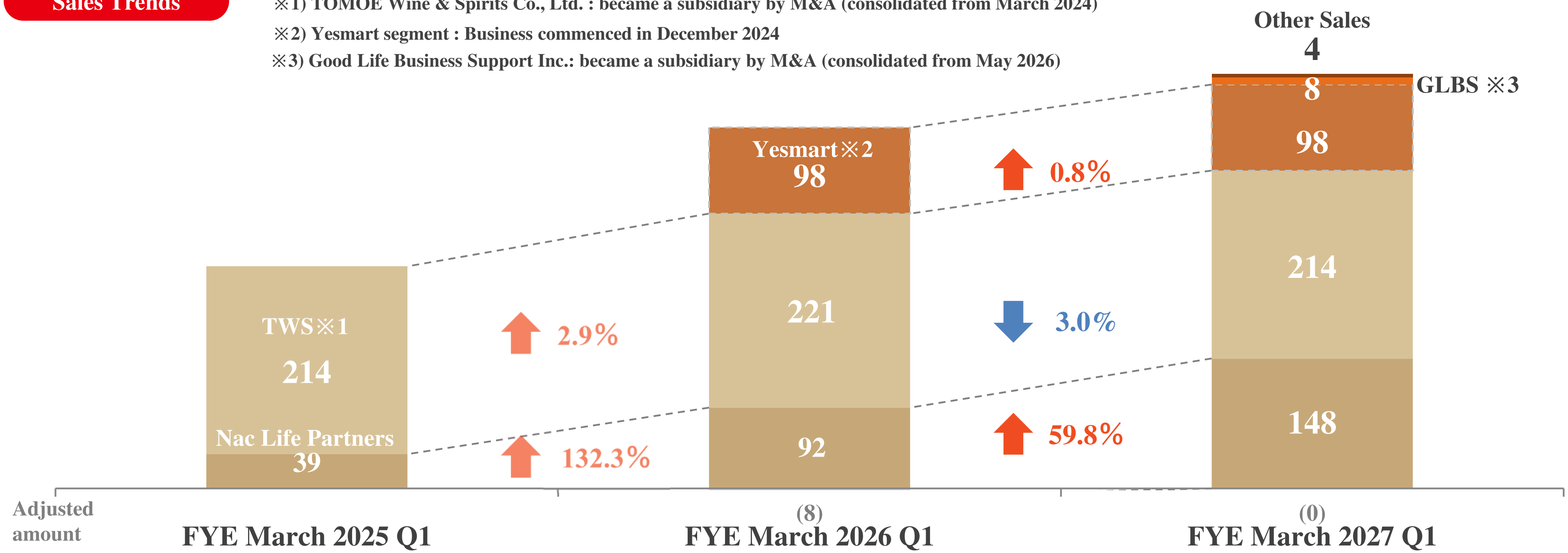
Operating loss Operating losses were recorded as many of the newly launched businesses remain in the start-up phase and upfront costs preceded revenue generation

(million yen)

	FYE March 2025 Q1	FYE March 2026 Q1	FYE March 2027 Q1
Sales	254	404	474
Operating income	(17)	(61)	(91)

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

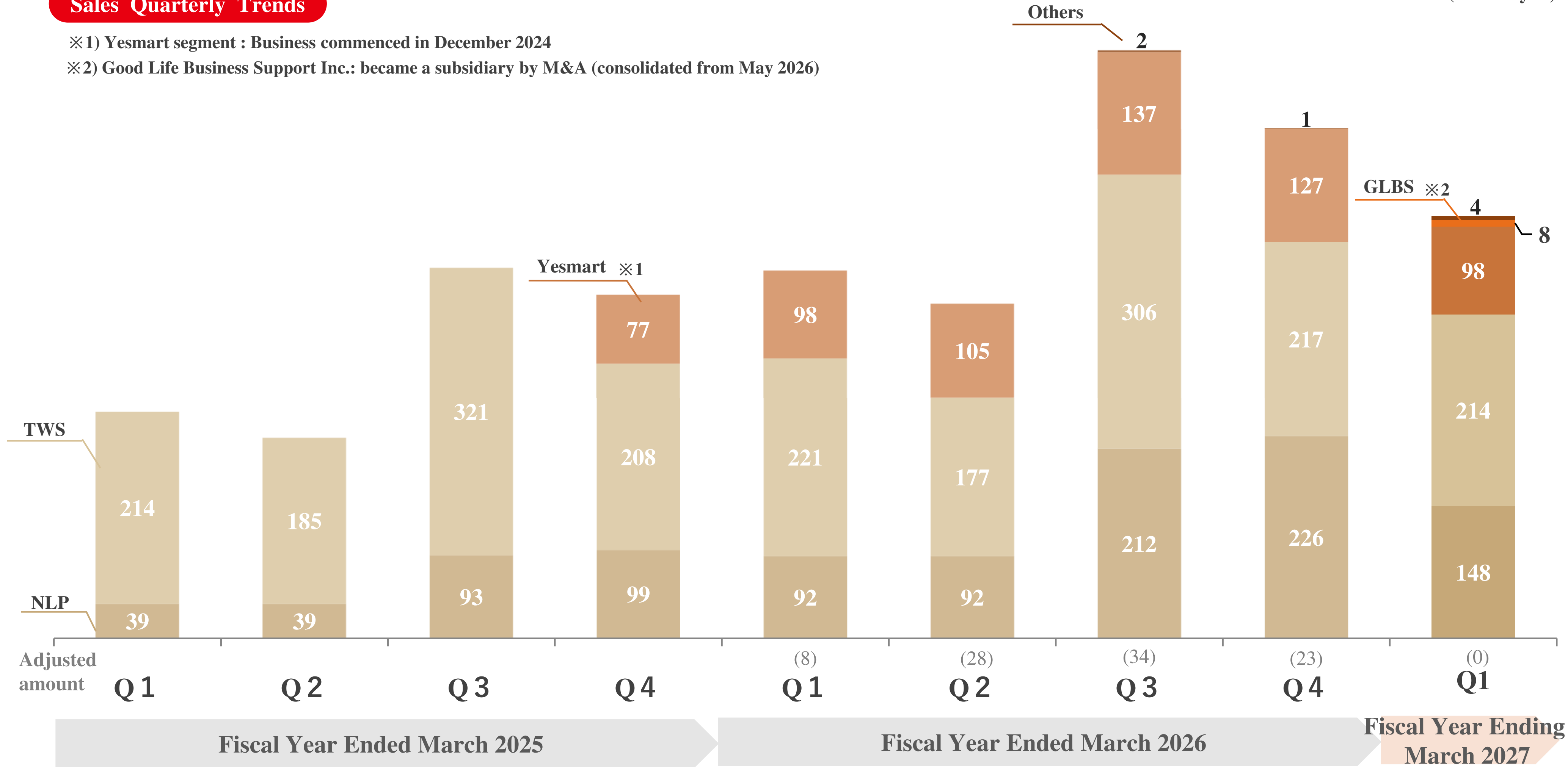
2-6b New businesses being undertaken　Quarterly Trends of Sales and Operating Income

	FYE March 2025				FYE March 2026				FYE March 2027
	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1
Sales	254	225	414	385	404	349	624	554	474
Operating income	(17)	(16)	33	28	(61)	(96)	(41)	(33)	(91)

(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)



◆ Adjusted amount：Sales mainly within the segment

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

Nac

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

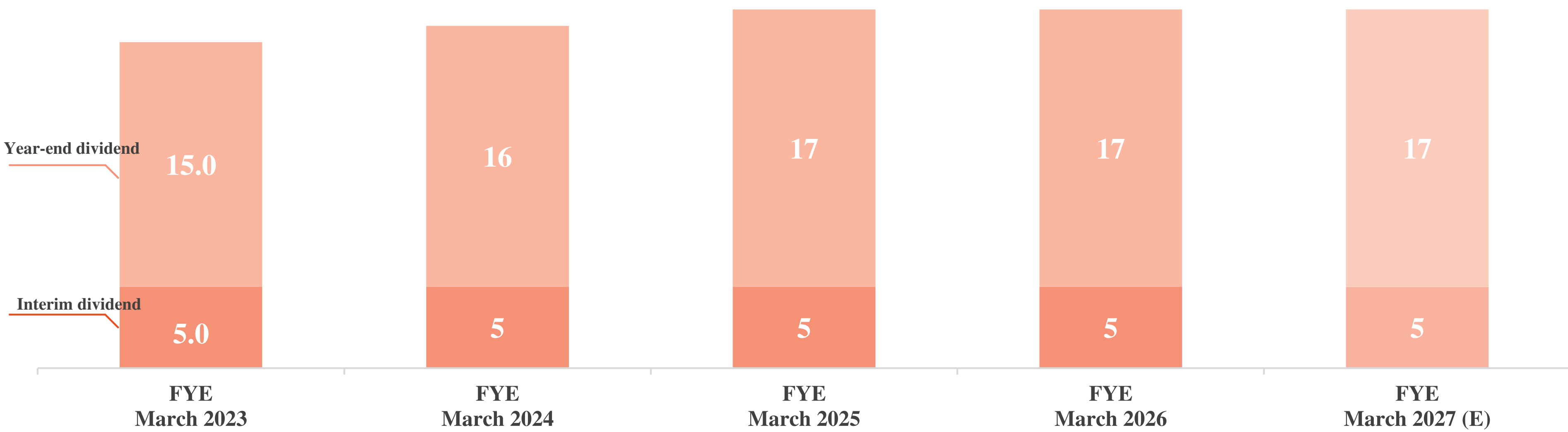
04 Dividend

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。



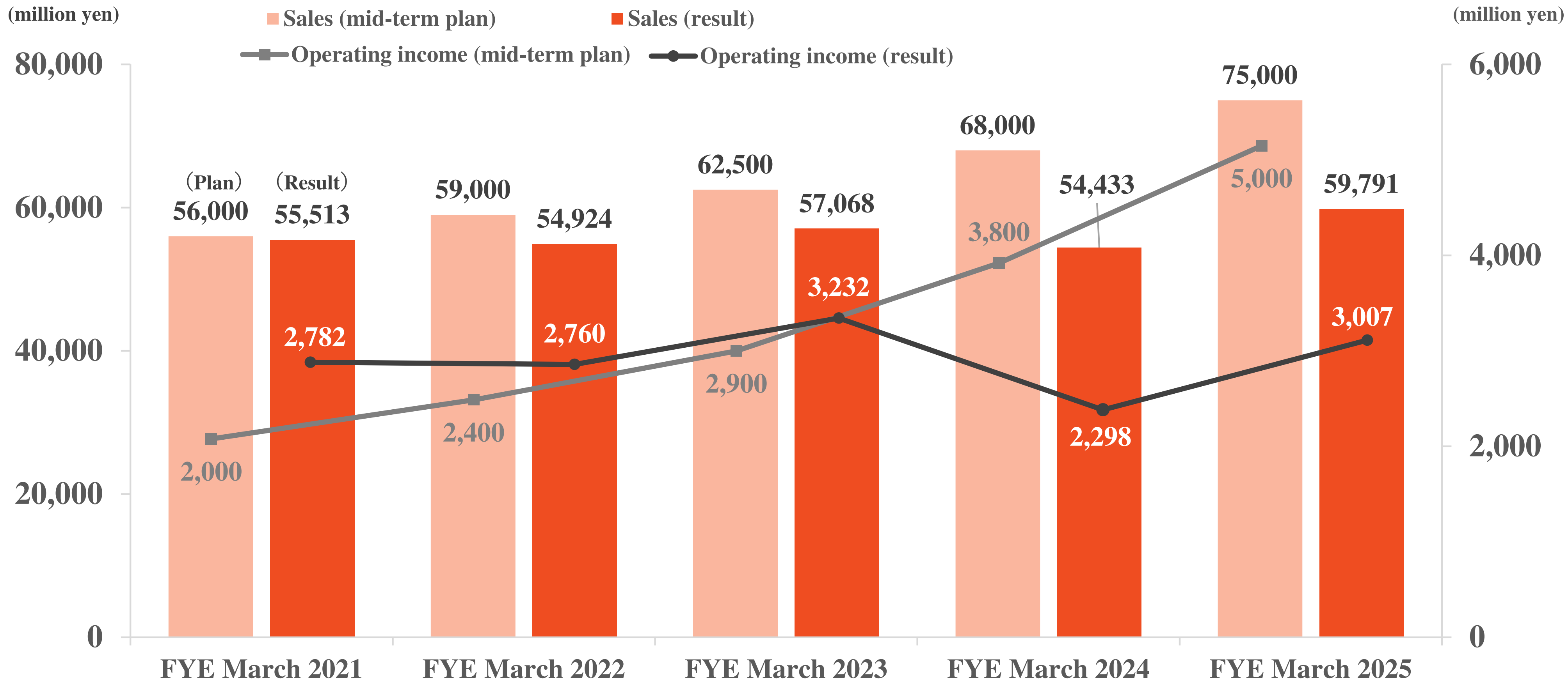
05 Mid-Term Management Plan 2028

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

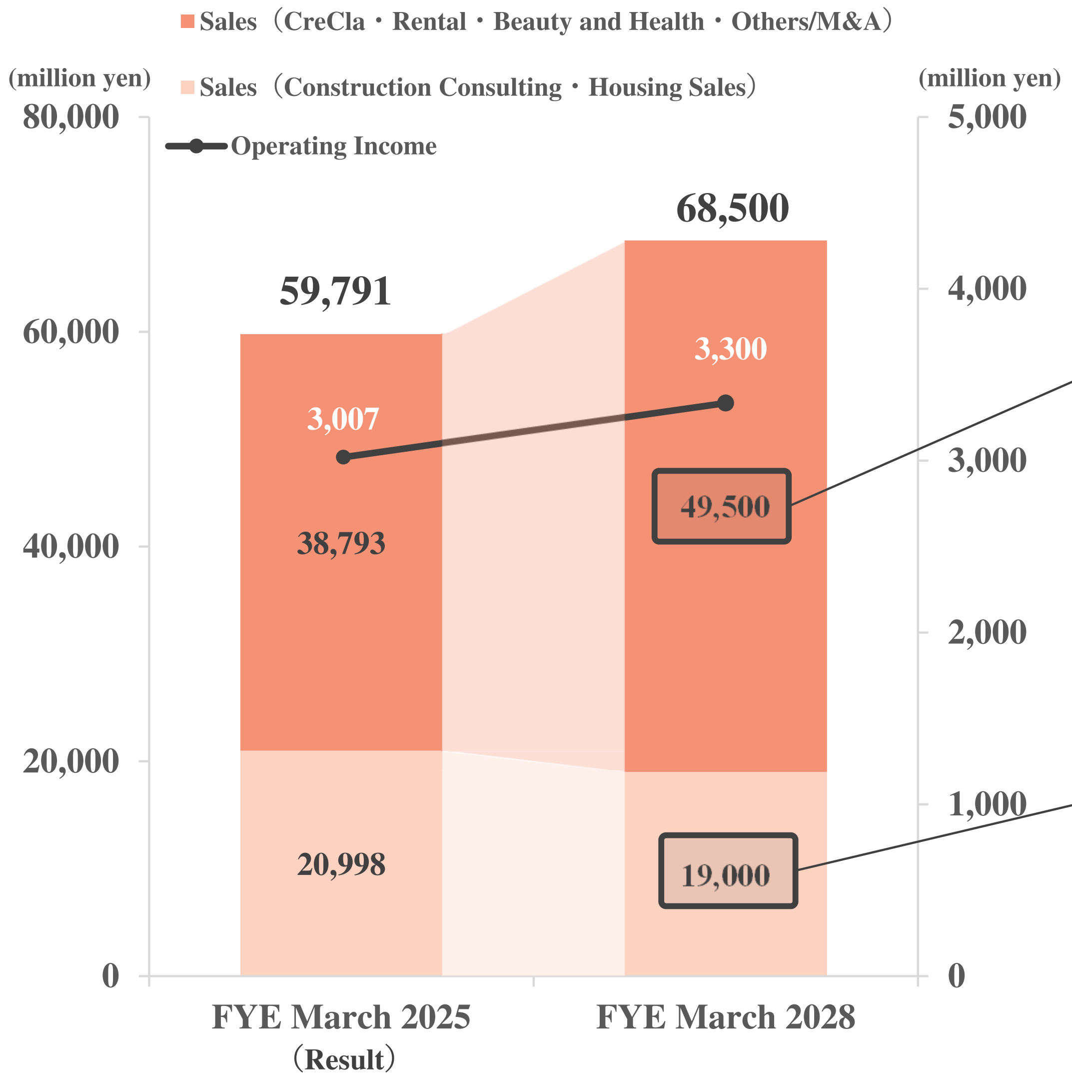
■ The main reason was the sudden and significant changes in the external environment after the announcement of the Mid-Term Plan in October 2020

■ 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

■ 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

Cash in	Cash out
Operating Cash Flow More than 10 billion yen	Maintenance investment 3 billion yen
	Growth investment More than 6 billion yen
Interest-bearing debt (As needed)	Shareholder returns More than 3 billion yen

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

Life issues
- New lifestyles and growing needs
- Changes in customer lifestyles
- Adapting to the IT-driven society

Population issues
- Declining workforce due to the aging of society and declining birthrate
- Recruitment, development and utilization of human resources

Environmental issues
- 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.

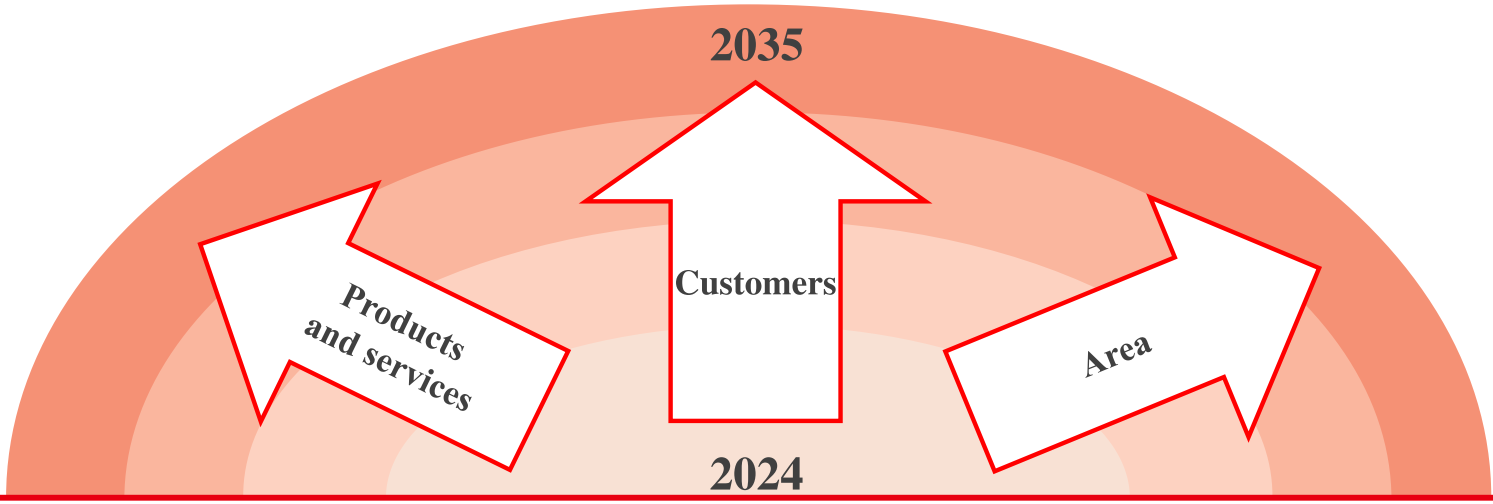
Implement effective measures based on the long-term vision even in the event of rapid changes in the external environment.

Vision for 2035

Maximize LTV by making the most of the Last one mile

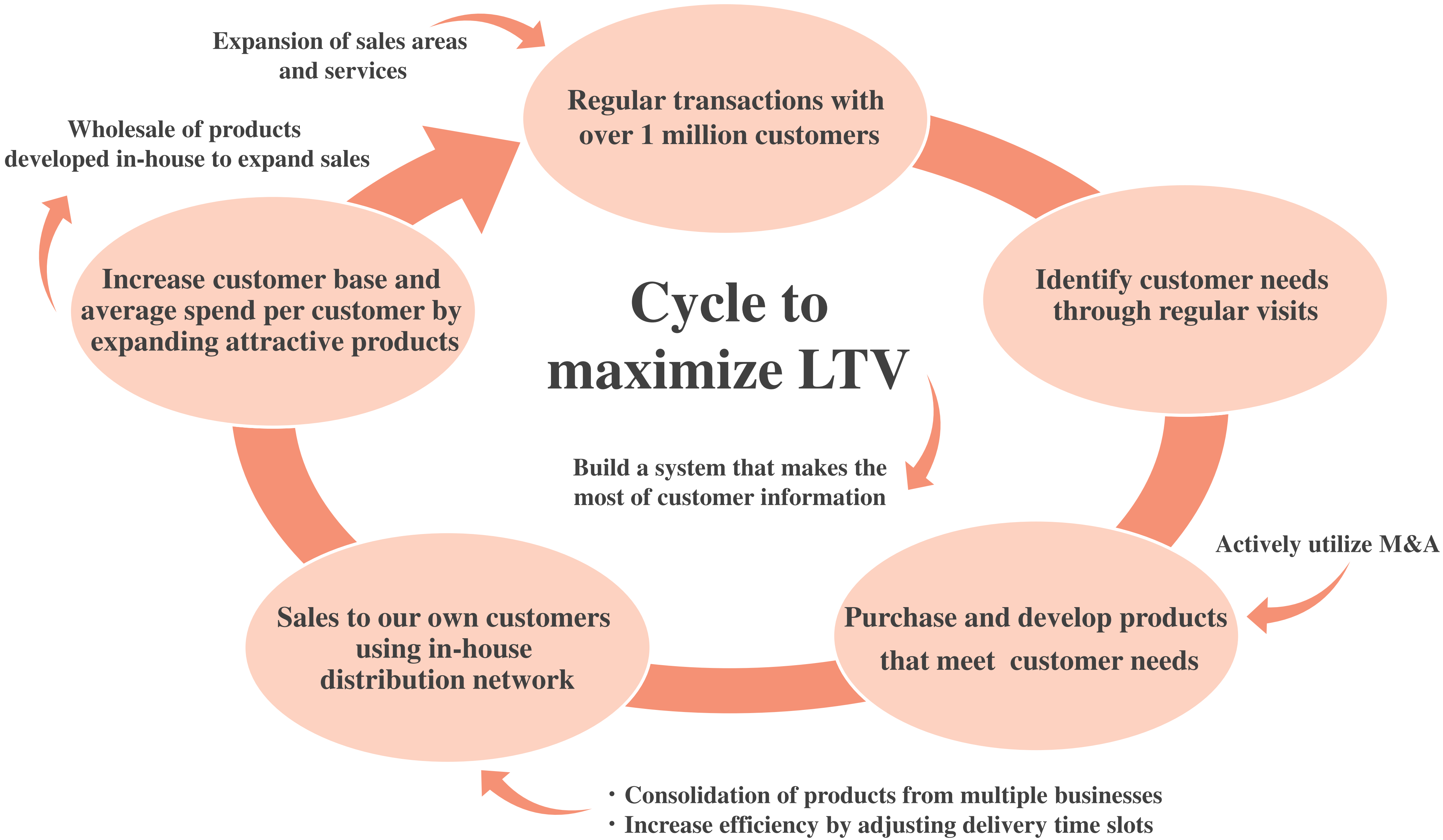
～Closer to your everyday life～

- 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≫

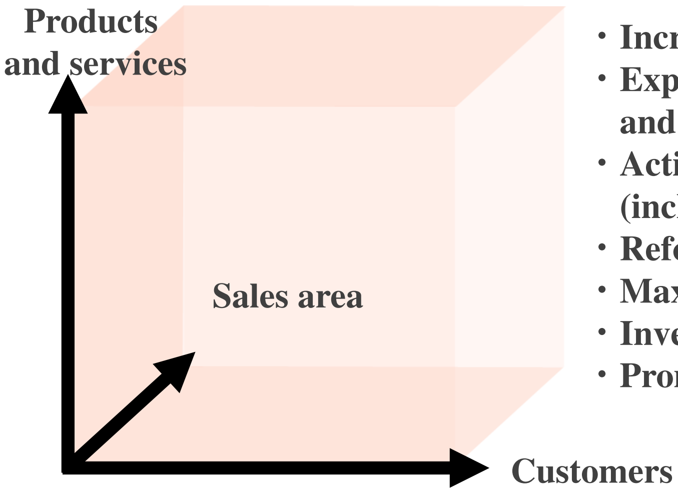


5-7 Vision for 2035 and Strategies for Realization

≪Approach to Achieve Long-Term Vision≫

FYE March 31, 2024

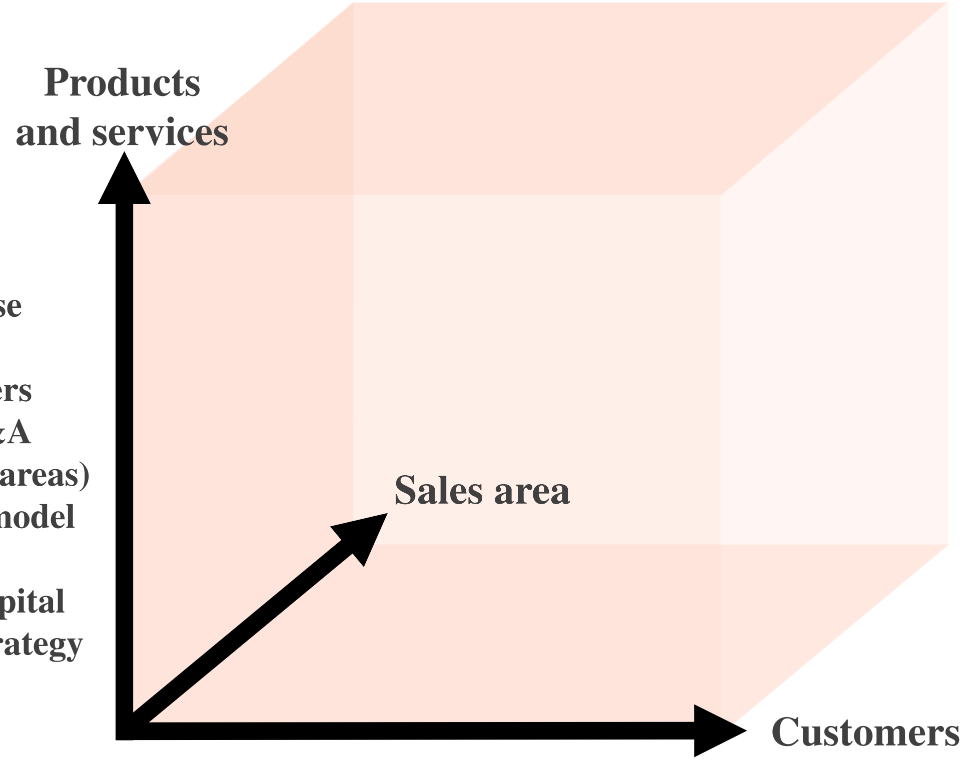
Net sales: 54.4 billion yen
Operating margin: 4.2%



- 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 March 31, 2026; information on the Representative and Consolidated Subsidiaries is as of June 30, 2026.）

<table>
<tr><td>Company name</td><td colspan="2">NAC CO., LTD</td></tr>
<tr><td>Address</td><td colspan="2">Tokyo, Shinjuku-ku, Nishi-Shinjuku 1-25-1 Shinjuku Center Building 42F</td></tr>
<tr><td>Date established</td><td colspan="2">May 20, 1971</td></tr>
<tr><td>Representative</td><td colspan="2">Hironari Kawakami, President</td></tr>
<tr><td rowspan="7">Consolidated Subsidiaries</td><td>CreCla</td><td>CreCla Nagasaki Co., Ltd. (Water Delivery Service)
CONVEBOX, INC. (Water Delivery Service) ※became a subsidiary in December 27, 2024
CreCla Ehime. (Water Delivery Service) ※became a subsidiary in January 1, 2026</td></tr>
<tr><td>Rental</td><td>Earnest Co., Ltd. (Building Maintenance Business)
CAN'S Co., Ltd. (Restoration Work Business)</td></tr>
<tr><td>Consulting</td><td>NAC HAUS Partner Co., Ltd. (Sales and Construction Energy-savings products)</td></tr>
<tr><td>Housing</td><td>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</td></tr>
<tr><td>Beauty and Health</td><td>JIMOS Co., Ltd. (Cosmetics and Health Food Mail-order)
TOREMY Co., Ltd. (Cosmetics Development and Manufacture) ※absorbed by TOREMY Co., Ltd. on April 1, 2026.</td></tr>
<tr><td>Others</td><td>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</td></tr>
<tr></tr>
<tr><td>No. of employees
（Regular employees）</td><td colspan="2">Consolidated 1,699 (excluding part-time employees)</td></tr>
<tr><td>Capital</td><td colspan="2">6,729,493,750 yen</td></tr>
<tr><td>Shares Outstanding</td><td colspan="2">46,613,500 shares （1 unit：100 shares）</td></tr>
<tr><td>No. of shareholders</td><td colspan="2">39,068 shareholders (excluding treasury stock held by the Company)</td></tr>
</table>

6-2 Corporate History of the NAC Group

NAC

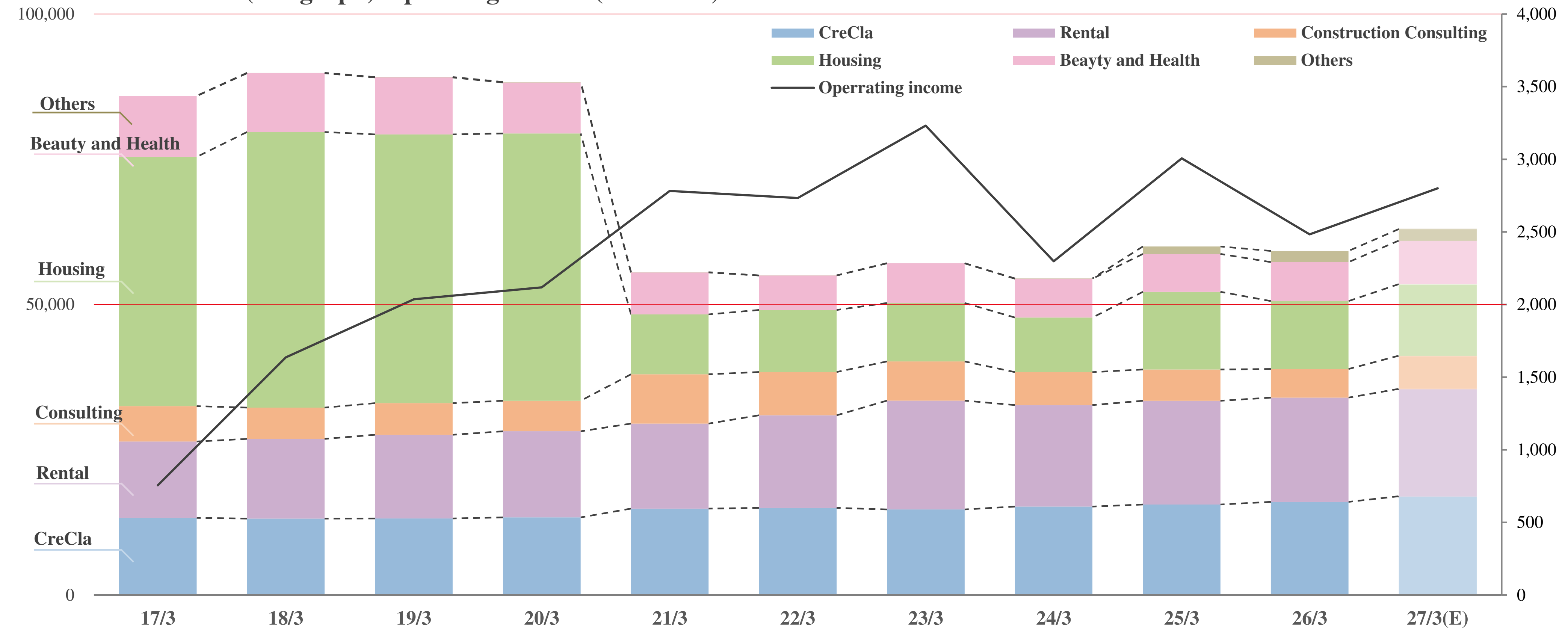
- **1971** Founded NAC CO., LTD. as a Duskin Affiliated stores in Machida, Tokyo
  Launched Rental Business
- **1979** Relocated head office to Shinjuku Center Building in Shinjuku-ku, Tokyo
- **1984** Duskin business Achieved the highest sales
  We have continuously ranked No. 1 in sales among affiliated 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

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



6-4 Business Introduction　CreCla Business

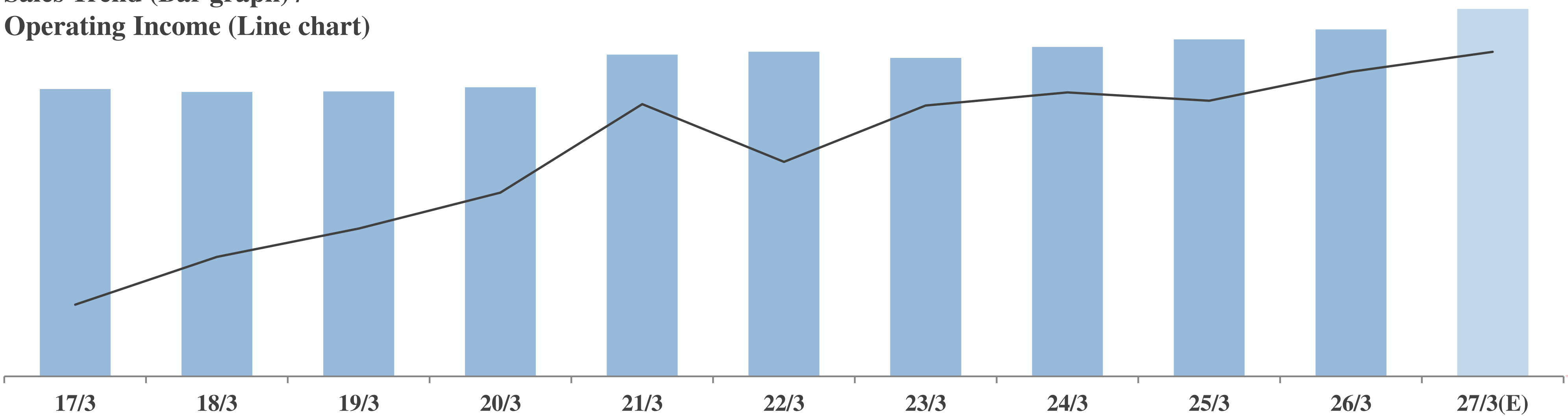
Major composition：NAC CO., LTD. CreCla Business / CreCla Nagasaki Co. Ltd. / CONVEBOX, INC.

- 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」)

(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	13,293	13,158	13,179	13,375	14,881	15,019	14,733	15,239	15,591	16,050	17,000
Operating income	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）
- December 2025 NAC Co., Ltd. merged with DUSKIN Yamanaka Co., Ltd.

（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

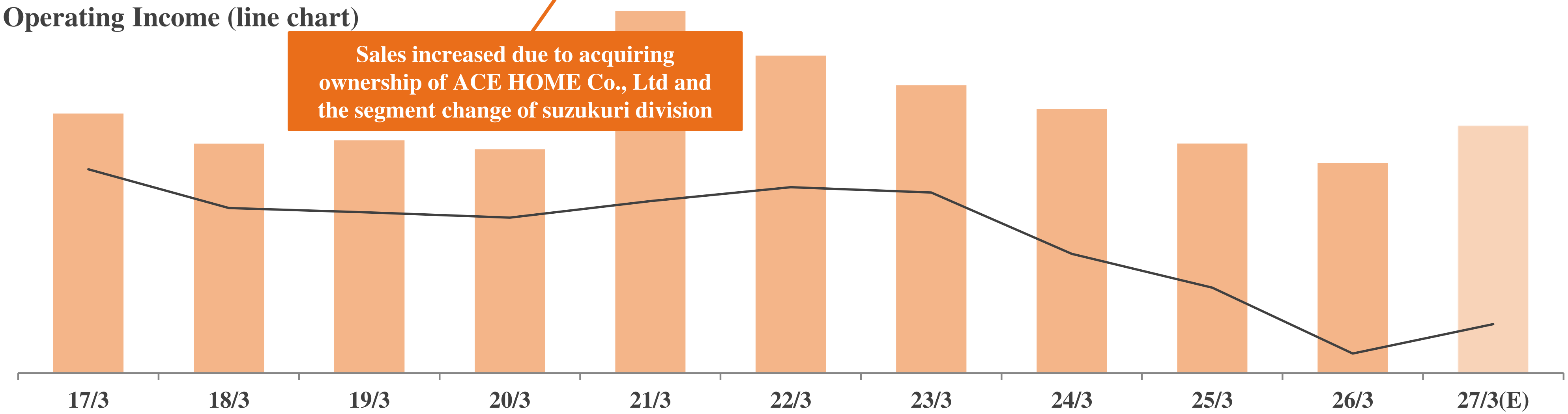
Major composition： NAC CO., LTD. Construction Consulting Business / NAC HAUS Partner Co., Ltd.

- 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.

(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	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.

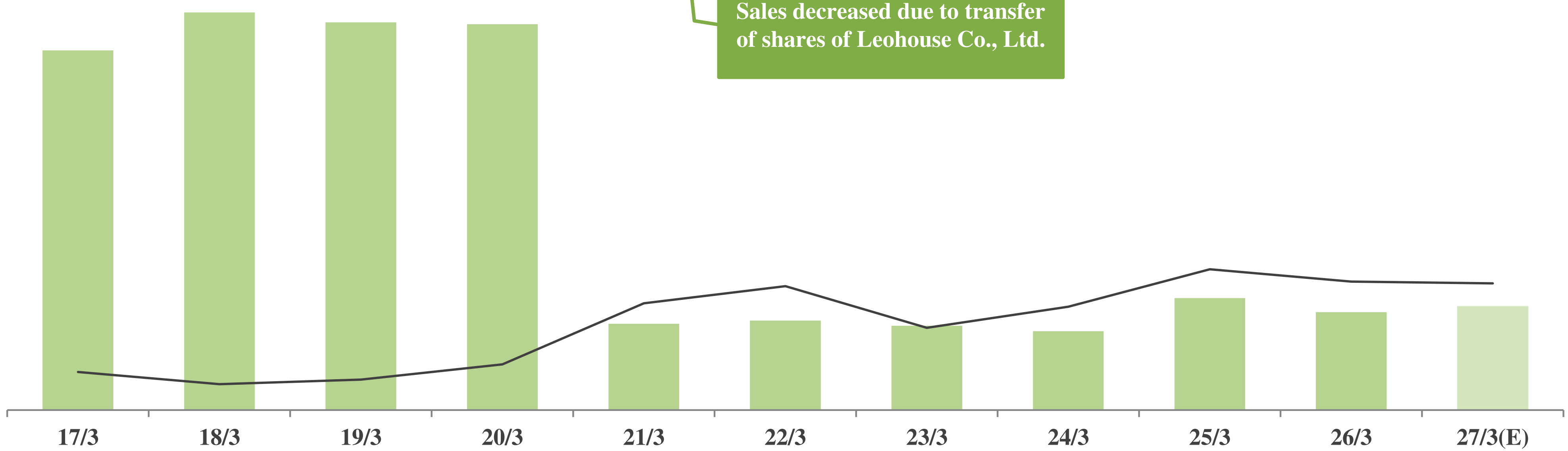
- Contractor of custom-built detached houses, sales of ready-built houses, and its related financial and insurance services
- July 2013　J-wood Co., Ltd. became a subsidiary (custom-built houses made of natural materials)
- May 2016　KDI CORPORATION became a subsidiary (ready-built and order-made houses 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）

（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	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	(182)	28	400	278	260

Sales decreased due to transfer of shares of Leohouse Co., Ltd.

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)

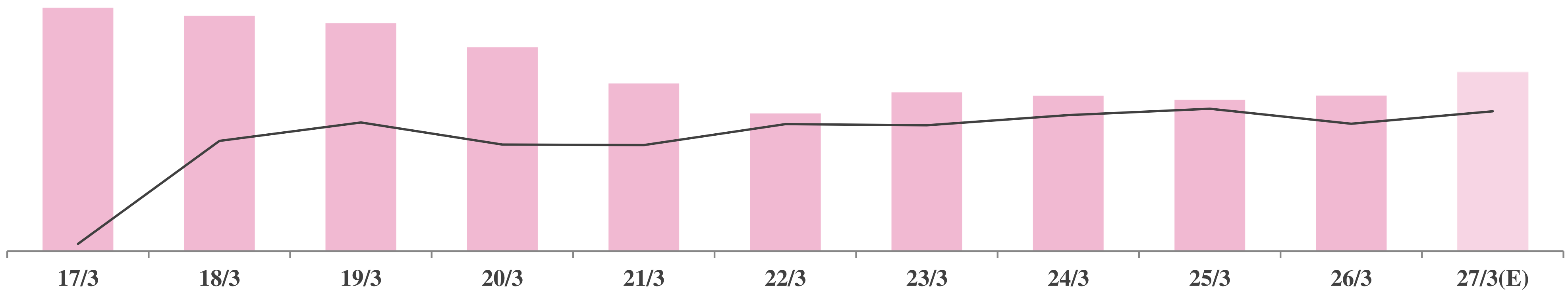
(million yen)

	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)

(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	41	58	68	82	33	4	6	43	1,280	1,933	2,100
Operating income	(1)	5	2	1	11	0	1	(0)	27	(231)	(180)

Sales Trend (bar graph)