

# Results for the Fiscal Year Ended



## March 31, 2024

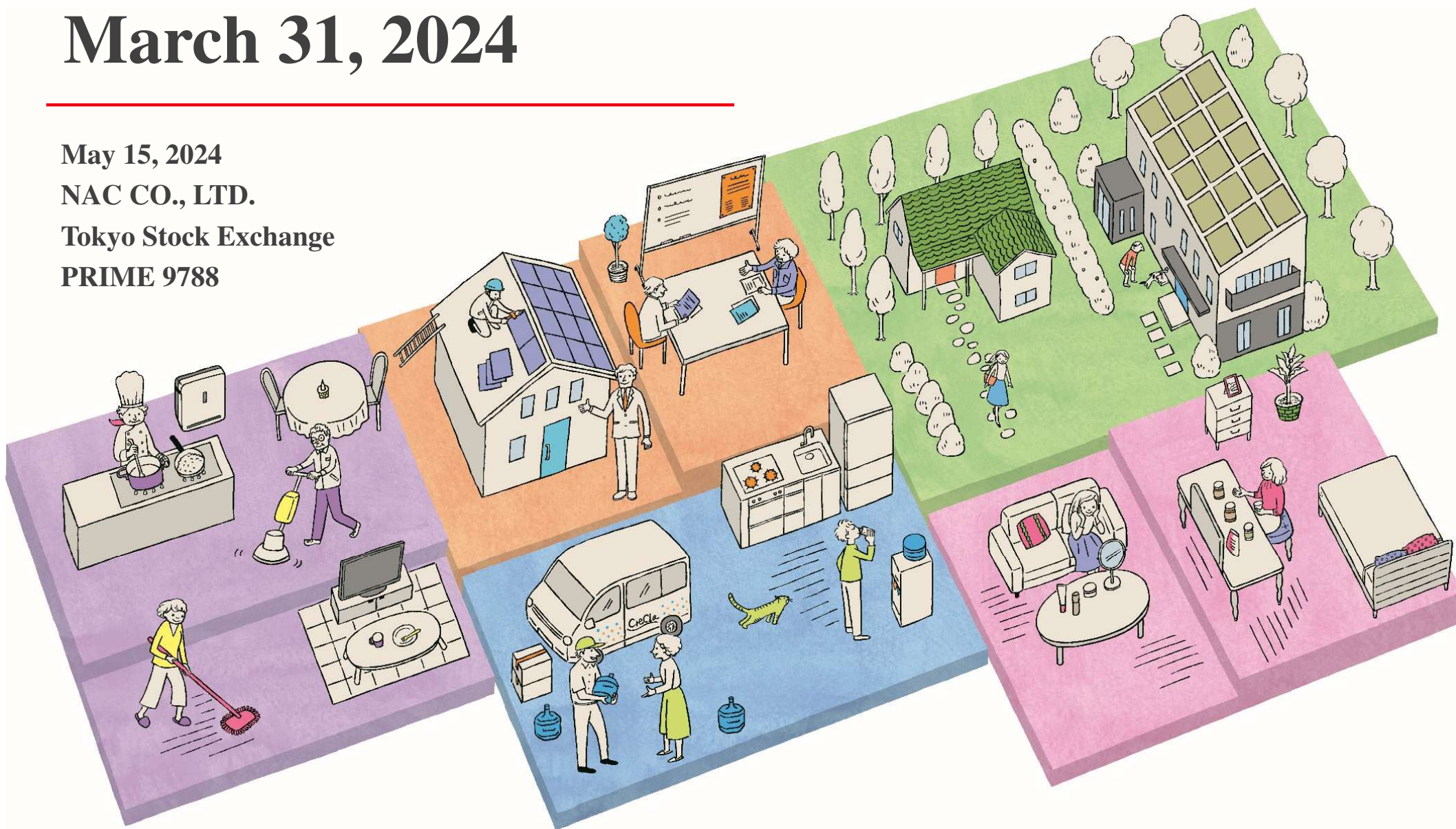
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May 15, 2024

NAC CO., LTD.

Tokyo Stock Exchange

PRIME 9788



## — T O P I C —

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**NOTE :**

All performance target and other information stated in this material are forecasts based on information currently available in 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 Fiscal Year 2023 Results**

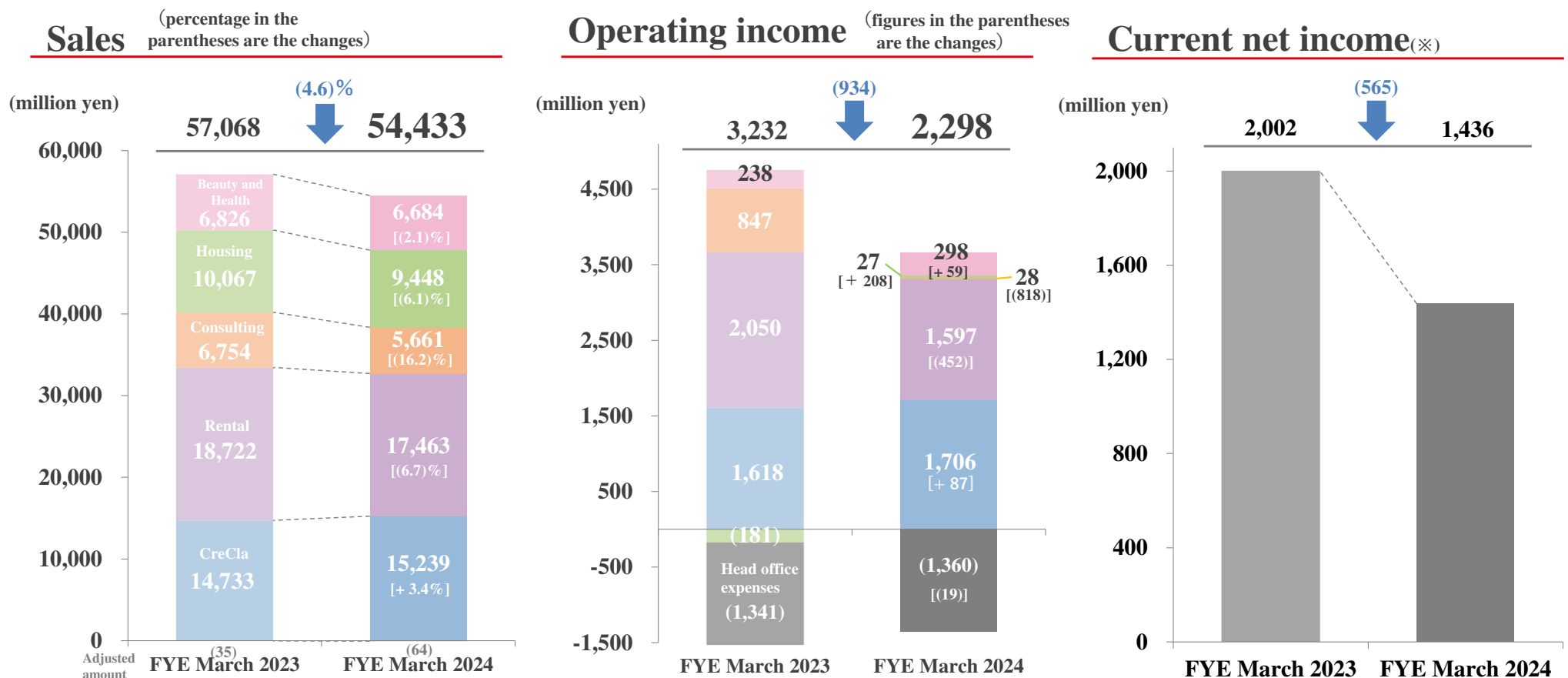
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## **1-1. Consolidated Income Statement**

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



Sales	CreCla	Sales increased due to higher demand for water because of the hot summer weather, and price increase of CreCla bottles implemented in the previous fiscal year.
	Consulting	The number of sales decreased due to soaring construction costs and the start of repayment of Corona-related loans. Sales decreased as sales were not recorded during the period due to the increased specific sales weight of subsidized products that require time for review.
	Rental	Sales decreased due to decline in orders of infectious disease-related products in Earnest Co., Ltd.
Operating income	Housing	Operating loss in J-wood has drastically reduced and profitability improved from the loss recorded in the previous year.
	Consulting	Operating income declined due to less sales in Consulting Division, a high profit margin.
Current Net income		Decreased due to decline in operating income.



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

# 1-1b Sales and Operating Income Quarterly Trends

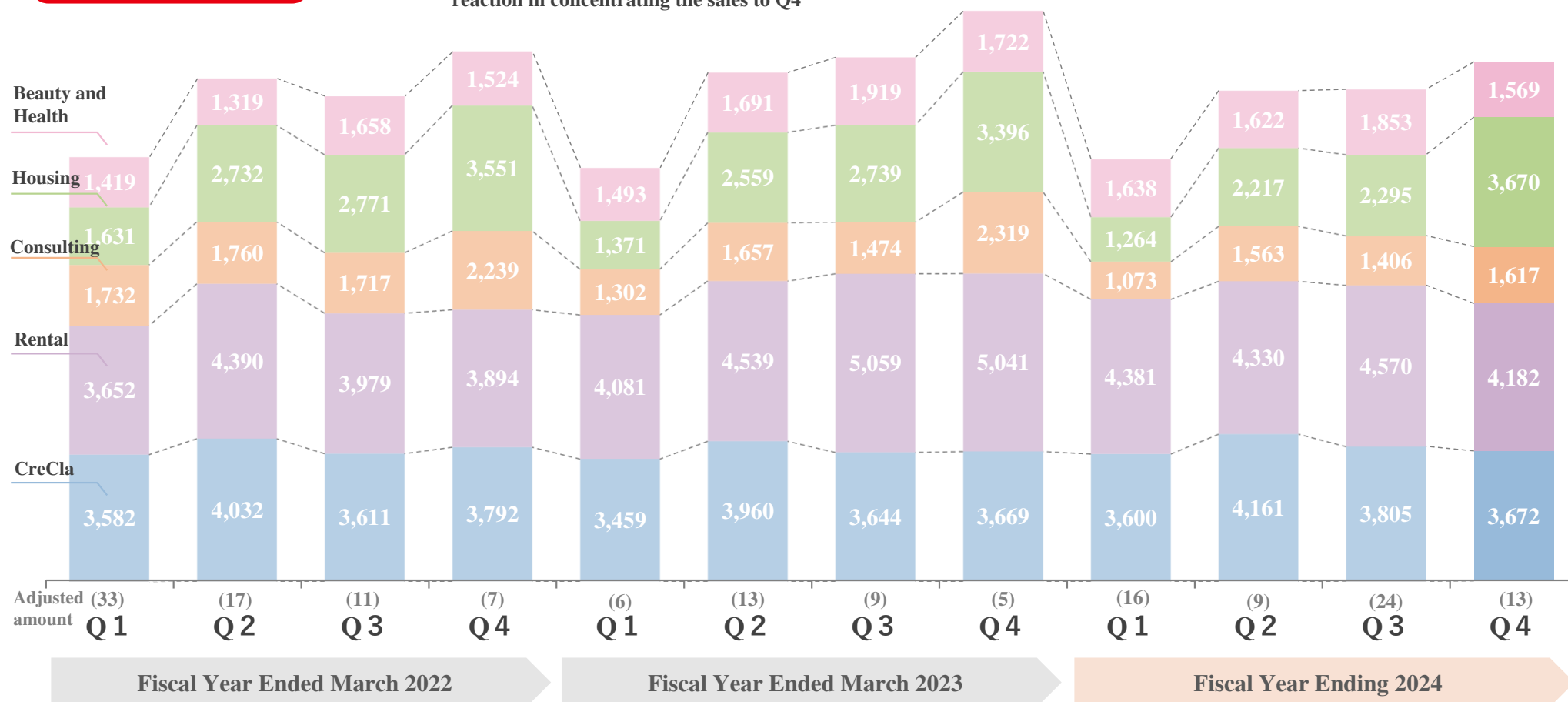


FYE March 2022				FYE March 2023				FYE March 2024			
Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
Sales											
11,984	14,218	13,727	14,993	11,702	14,394	14,827	16,143	11,941	13,886	13,907	14,697
Operating income											
185	848	856	871	(243)	795	975	1,705	(162)	772	865	822

## 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)



# 1-1c Consolidated Income Statement



(million yen)

	FYE March 2024 Result	Plan comparison		YoY comparison	
		FYE 2024 Plan	Percentage of total	FYE 2023 Result	Percentage
Sales	54,433	60,000	90.7%	57,068	(4.6)%
Gross profit	26,929	—	—	27,737	(2.9)%
(Gross margin)	49.5%	—	—	48.6%	+ 0.9pt
SG&A	24,631	—	—	24,505	+ 0.5%
Operating income	2,298	3,500	65.7%	3,232	(28.9)%
(Operating margin)	4.2%	—	—	5.7%	(1.5)pt
Non-operating income and loss	92	—	—	10	+ 775.2%
Ordinary income	2,390	3,500	68.3%	3,243	(26.3)%
Extra-ordinary income	(11)	—	—	(38)	—
Net income attributable to owners of parent company	1,436	2,200	65.3%	2,002	(28.2)%



# 1-1d Sales by Segment



(million yen)

	FYE March 2024 Result	Plan comparison		YoY comparison	
		Plan	Percentage of total	Result	Percentage
CreCla Business	15,239	15,000	101.6%	14,733	+ 3.4%
Rental Business	17,463	16,500	105.8%	18,722	(6.7)%
Construction Consulting	5,661	9,000	62.9%	6,754	(16.2)%
Housing Sales Business	9,448	11,500	82.2%	10,067	(6.1)%
Beauty and Health Business	6,684	8,000	83.6%	6,826	(2.1)%
Elimination of intersegment	(64)	—	—	(35)	—
TOTAL	54,433	60,000	90.7%	57,068	(4.6)%

# 1-1e Operating Income by Segment



(million yen)

	FYE March 2024 Result	Plan comparison		YoY comparison	
		Plan	Percentage of total	Result	Percentage
CreCla Business	<b>1,706</b> [11.2 %]	1,350 [9.0%]	<b>126.4%</b> [+ 2.2pt]	1,618 [11.0%]	<b>+ 5.4%</b> [+ 0.2pt]
Rental Business	<b>1,597</b> [9.1 %]	1,600 [9.7%]	<b>99.8%</b> [(0.6pt)]	2,050 [11.0%]	<b>(22.1)%</b> [(1.9pt)]
Construction Consulting Business	<b>28</b> [0.5 %]	1,350 [15.0%]	<b>2.1%</b> [(14.5pt)]	847 [12.5%]	<b>(96.6)%</b> [+ 12.0pt]
Housing Sales Business	<b>27</b> [0.3 %]	250 [2.2%]	<b>11.1%</b> [(1.9pt)]	(181) [(1.8%)]	<b>—</b> [+ 2.1pt]
Beauty and Health Business	<b>298</b> [4.5 %]	400 [5.0%]	<b>74.6%</b> [(0.5pt)]	238 [3.5%]	<b>+ 24.9%</b> [+ 1.0pt]
Corporate expenses, others	<b>(1,360)</b>	(1,450)	—	(1,341)	—
<b>TOTAL</b>	<b>2,298</b> [4.2 %]	3,500 [5.8%]	<b>65.7%</b> [(1.6pt)]	3,232 [5.7%]	<b>(28.9)%</b> [(1.5pt)]

※ 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 due to lower sales in the Consulting Division, a high profit margin

### Rental

Decreased due to lower sales of infectious disease-related products at Earnest Co., Ltd, which had contributed to sales in the previous fiscal year, following the reclassification of COVID-19 as Class 5

## Advertising & Sales Promotion Expenses

### Beauty and Health

Decreased due to the limited advertising and promotion costs for the entire Beauty and Health Business

		(million yen)	
			Year-on-Year change
FYE March 2023	Operating income	3,232	—
	Change in gross profit	(808)	(2.9)%
Increase (Decrease) of SG&A expenses	Personnel expenses	+ 93	+ 1.0%
	Advertising and sales promotional expenses	(35)	(1.1)%
	Land rent cost	+ 5	+ 0.3%
	Depreciation and amortization of goodwill	+ 41	+ 5.1%
	Other SG&A expenses	(230)	(2.5)%
FYE March 2024	Operating income	2,298	(28.9)%

# **01 Fiscal Year 2023 Results**

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## **1-2. Consolidated Balance Sheet**

# 1-2a Consolidated Balance Sheet    Assets



## Current assets

**Increase**

Real estate for sale + 1,068 million yen  
Notes and accounts receivable + 373 million yen

**Decrease**

Cash and deposits (2,964) million yen

## Noncurrent assets

No notable items

	(million yen)				
	FYE March 2024	Percentage of total	FYE March 2023	Percentage of total	Comparison
Current assets	24,007	63.8%	24,875	64.2%	(867)
Property, plant and equipment	7,848	20.9%	8,225	21.2%	(377)
Intangible assets	1,263	3.4%	1,477	3.8%	(213)
Investments and other assets	4,495	12.0%	4,157	10.7%	+ 337
Noncurrent assets	13,607	36.2%	13,860	35.8%	(252)
Total assets	37,615	100.0%	38,735	100.0%	(1,120)

# 1-2b Consolidated Balance Sheet Liabilities and Net Assets



**Liabilities** **Decrease** Income taxes payable (448) million yen

**Net assets** **Increase** Net income attributable to owners of parent company + 1,436 million yen

**Decrease** Dividend of surplus (894) million yen

Valuation difference on available-for-sale securities (97) million yen)

	(million yen)				
	FYE March 2024	Percentage of total	FYE March 2023	Percentage of total	Comparison
Current liabilities	11,226	29.8%	11,470	29.6%	(243)
Noncurrent liabilities	3,672	9.8%	4,060	10.5%	(388)
Total liabilities	14,899	39.6%	15,531	40.1%	(631)
Shareholder's equity	23,384	62.2%	23,775	61.4%	(390)
Accumulated other comprehensive income	(669)	(1.8)%	(571)	(1.5)%	(97)
Total assets	22,715	60.4%	23,204	59.9%	(488)
Total liabilities and net assets	37,615	100.0%	38,735	100.0%	(1,120)

# **01 Business Segment Results**

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## **1-3. CreCla Business**

# 1-3 Consolidated Cash Flow



Operating CF	Increase	Income before income taxes + 2,379 million yen / Depreciation + 977 million yen
	Decrease	Payment of Corporation tax (1,535) million yen / Increase in inventory (1,236) million yen
Investing CF	Decrease	Payments for acquisition of tangible fixed assets (287) million yen / Payments for acquisition of investments securities (415) million yen
Financing CF	Decrease	Payments for repayment of long-term debt (1,664) million yen / Purchase of treasury shares (967) million yen

	(million yen)		
	FYE March 2024	FYE March 2023	Comparison
1. Cash flow from operating activities	(10)	1,709	(1,720)
2. Cash flow from investing activities	(1,097)	(361)	(735)
3. Cash flow from financing activities	(1,914)	(2,555)	+ 640
Net increase (decrease) in cash and cash equivalents	(3,022)	(1,206)	(1,815)
Beginning balances of cash and cash equivalents	11,029	12,187	(1,157)
Increase in cash and cash equivalents from non-consolidated subsidiary companies	—	48	—
Increase in cash and cash equivalents from newly consolidated subsidiary	48	—	—
Ending balances of cash and cash equivalents	8,056	11,029	(2,972)
Depreciation and amortization	1,126	1,188	(61)

## **02 Business Segment Result**

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### **2-1. CreCla Business**



## 2-1a CreCla Business Sales and Operating Income Trends

### Sales

Directly  
Managed  
stores

- Cancellation rate is improving and the number of customers increased from the previous year. Increased year-on-year due to summer heat and consumption promotion measures, resulting in an increase in average spend per customer.
- In hypochlorous acid solution “ZiACO”, sales decreased due to the increasing contract cancellation as the infectious disease was reclassified as Class 5.

Affiliated  
stores

Although the customers were declining, sales increased year-on-year due to price increase of CreCla bottles implemented in the previous year and selling of servers to Affiliated stores.

### Operating income

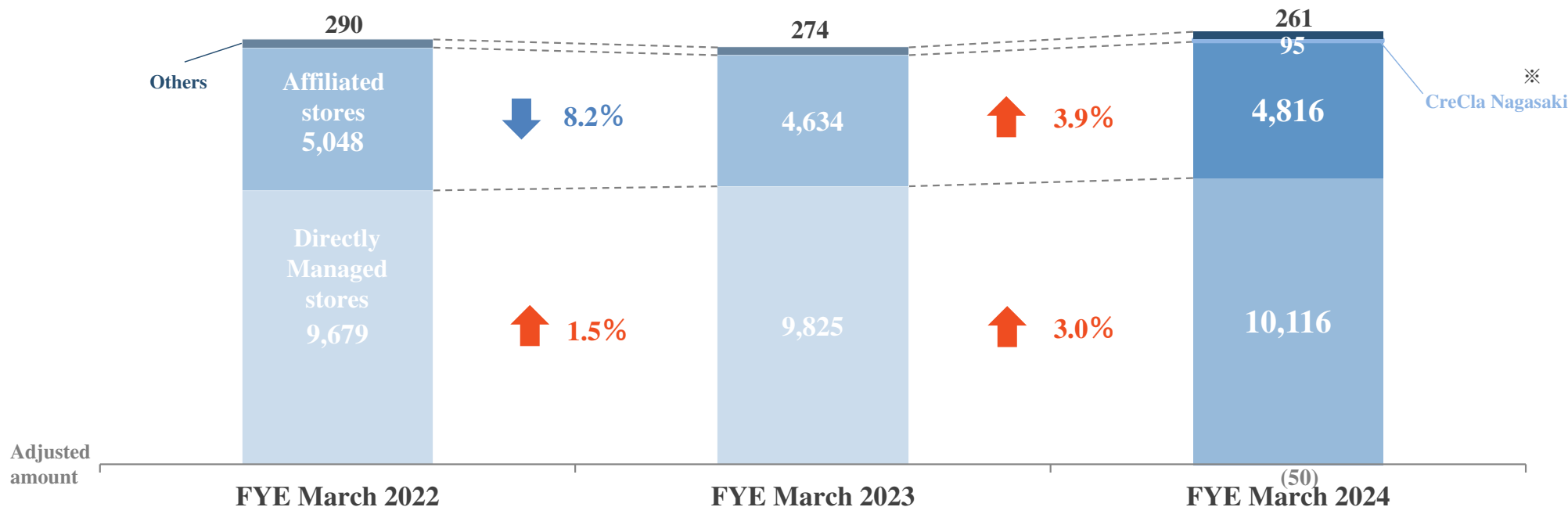
Operating income increased following the improved sales per customer due to heat wave and consumption promotion measures, as well as the price increase implemented the previous year.

(million yen)

Sales	15,019	14,733	15,239
Operating income	1,269	1,618	1,706

※ Newly established (Consolidated from April 2023)

### Sales Trends



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

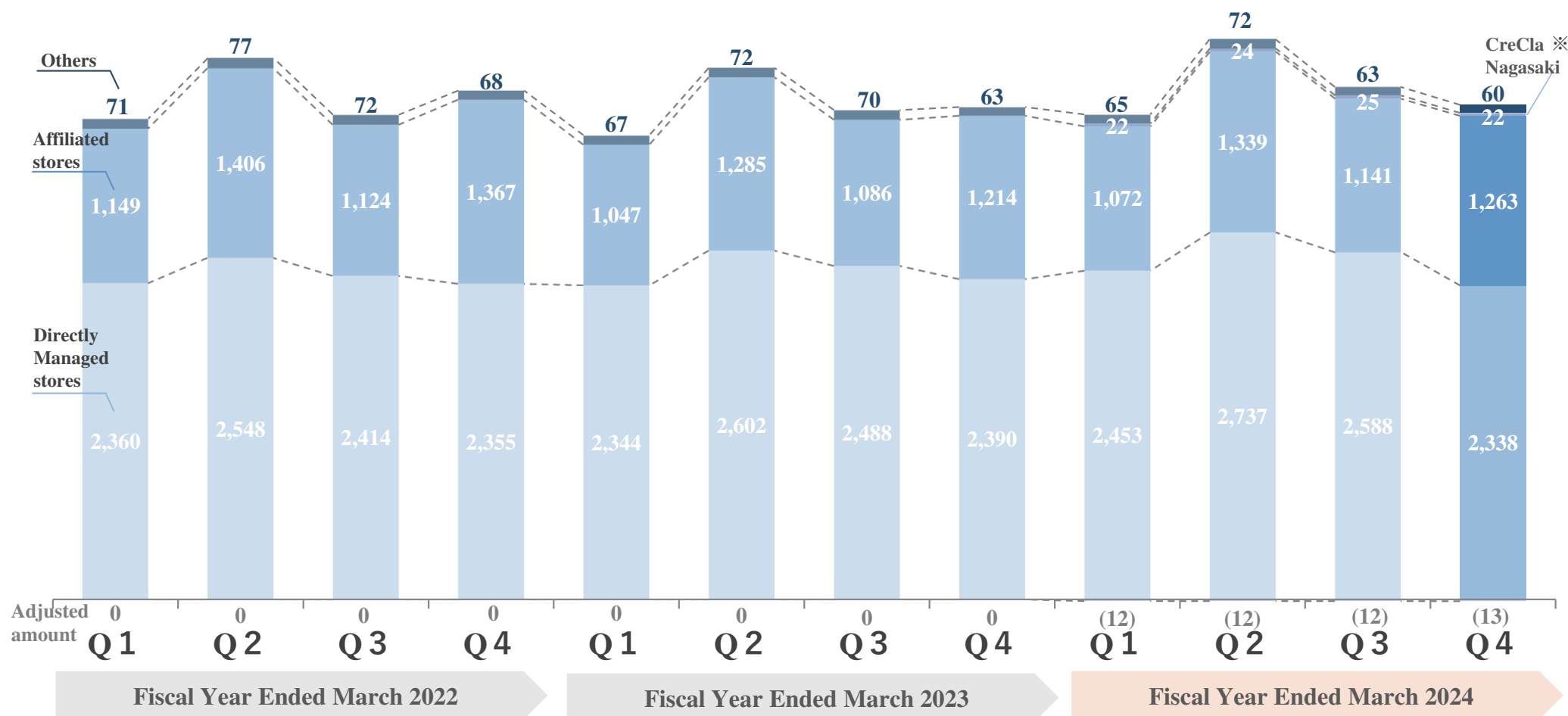


FYE March 2022				FYE March 2023				FYE March 2024			
Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
<b>Sales</b>											
3,582	4,032	3,611	3,792	3,459	3,960	3,644	3,669	3,600	4,161	3,805	3,672
<b>Operating income</b>											
169	401	286	411	125	584	474	434	259	650	447	348

※ Newly established (Consolidated from April 2023)

(million yen)

### Sales Quarterly Trends



- Expand customer base
  - ▶ Place ads for proactive WEB advertising
  - ▶ Strengthen sales promotional activities focusing in event sales at the shopping malls
  - ▶ Strengthen Corporate Sales Department to approach multiple locations and major customers
  - ▶ Strengthen sales promotional activities for Water Purifier Server “feel free”
- Develop new products
- Secure personnel and strengthen training system
- Introduce “CrePF (CreCla platform)” , a system infrastructure to Affiliated stores



※2023年12月ニフティ(株)調べ  
「宅配水に関する調査」



※2022年12月 Anetto 産院調査結果調べ



# feel free



※ Water Purifier Server  
ranked No.1 in Oricon  
Customer Satisfaction ®  
Survey 2024

Launched in July 2023  
compact type  
water purifier server  
「putio」



## **02 Business Segment Result**

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### **2-2. Rental Business**



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

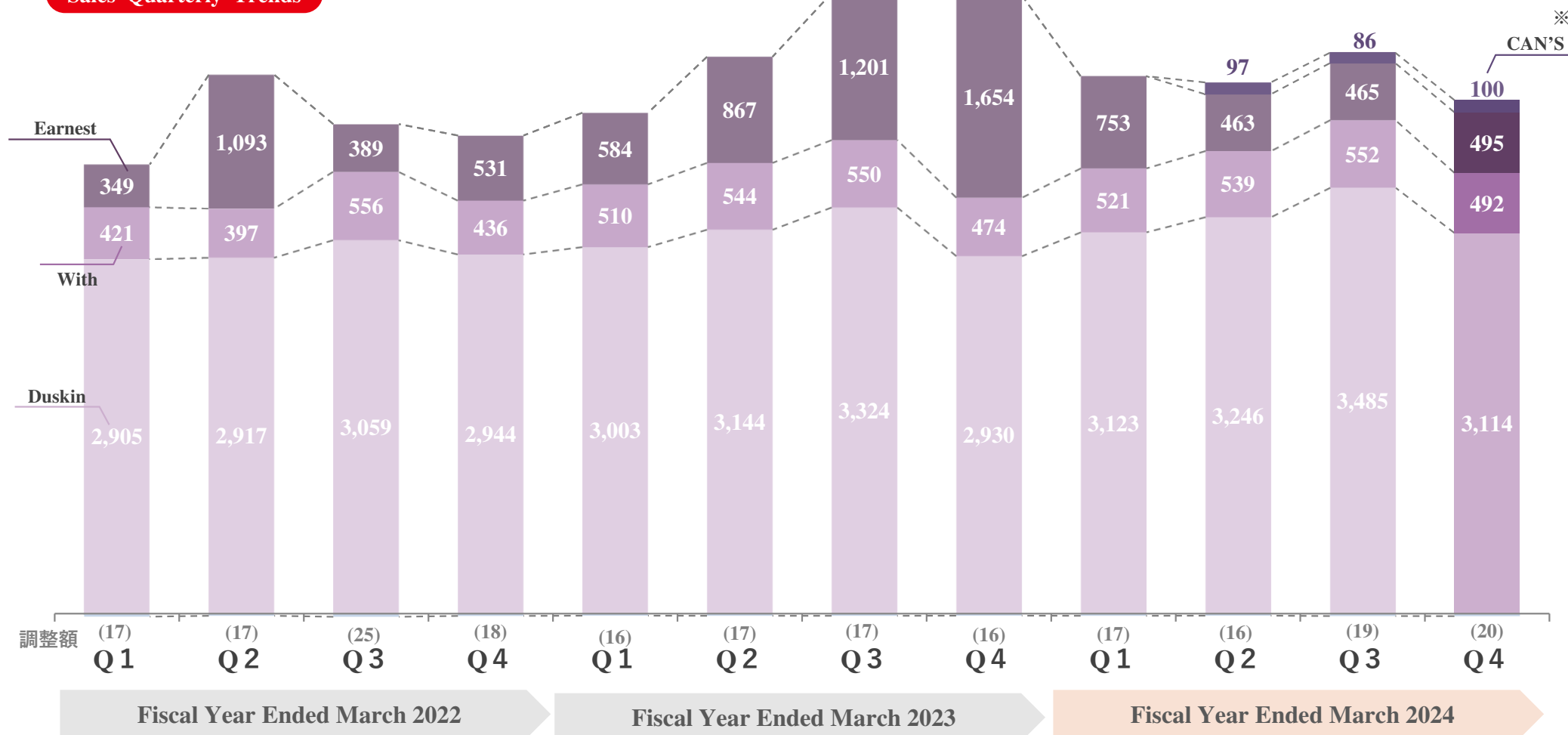


FYE March 2022				FYE March 2023				FYE March 2024			
Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
<b>Sales</b>											
3,652	4,390	3,979	3,894	4,081	4,539	5,059	5,041	4,381	4,330	4,570	4,182
<b>Operating income</b>											
290	424	458	448	414	469	630	535	408	398	488	301

※ Became a subsidiary through M&A (Consolidated from July 2023)

(million yen)

### Sales Quarterly Trends



## 2-2c Rental Business Priority Measures for FY2024 onwards

Duskin

- Launch a joint project with Duskin Co., Ltd to strengthen businesses and stores that were added and opened in a capital and business alliance with Duskin Co., Ltd and to further expand and grow
- Improve operational efficiency through the introduction of a new sales management system

With

Strengthen and streamline sales activities in response to the resumption of operations of restaurants, our major customers

Earnest

Increase transactions with foreign companies, and handle inbound demands such as bed making in hotels

CAN'S

Expansion of orders and activity areas through collaboration with other businesses



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**<sup>®</sup>  
Housing Maintenance



## **02 Business Segment Results**

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### **2-3. Construction Consulting Business**

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

### Sales

### Consulting

Cash flow of local construction companies deteriorated due to soaring material prices and repayment of COVID-related loans. Sales decreased year-on-year due to sales not recorded in the period as it takes time to complete the review of the subsidized products

### NHP

▶ Although material and construction sales increased in Smart Energy business (formerly Nac Smart Energy Co., Ltd), wholesale sales decreased due to the shift to material constructing, and remained at the same level year-on-year.

▶ Decreased year-on-year due to decline in sales at Affiliated stores in Housing Network business (previously ACE HOME Co., Ltd)

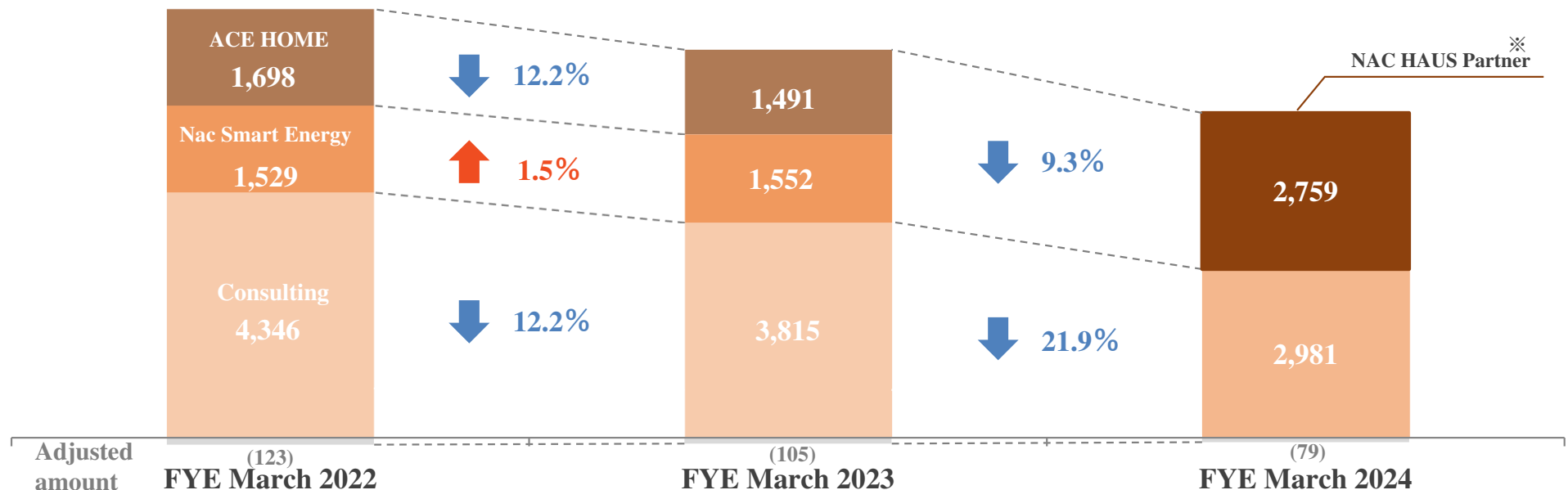
### Operating income

Decreased due to sales decline in Consulting division with high profit margin

				(million yen)
Sales	7,449	6,754	5,661	
Operating income	872	847	28	

### Sales Trends

※ACE HOME Co., Ltd has merged with NSE Co., Ltd and changed its name (April 1, 2023)



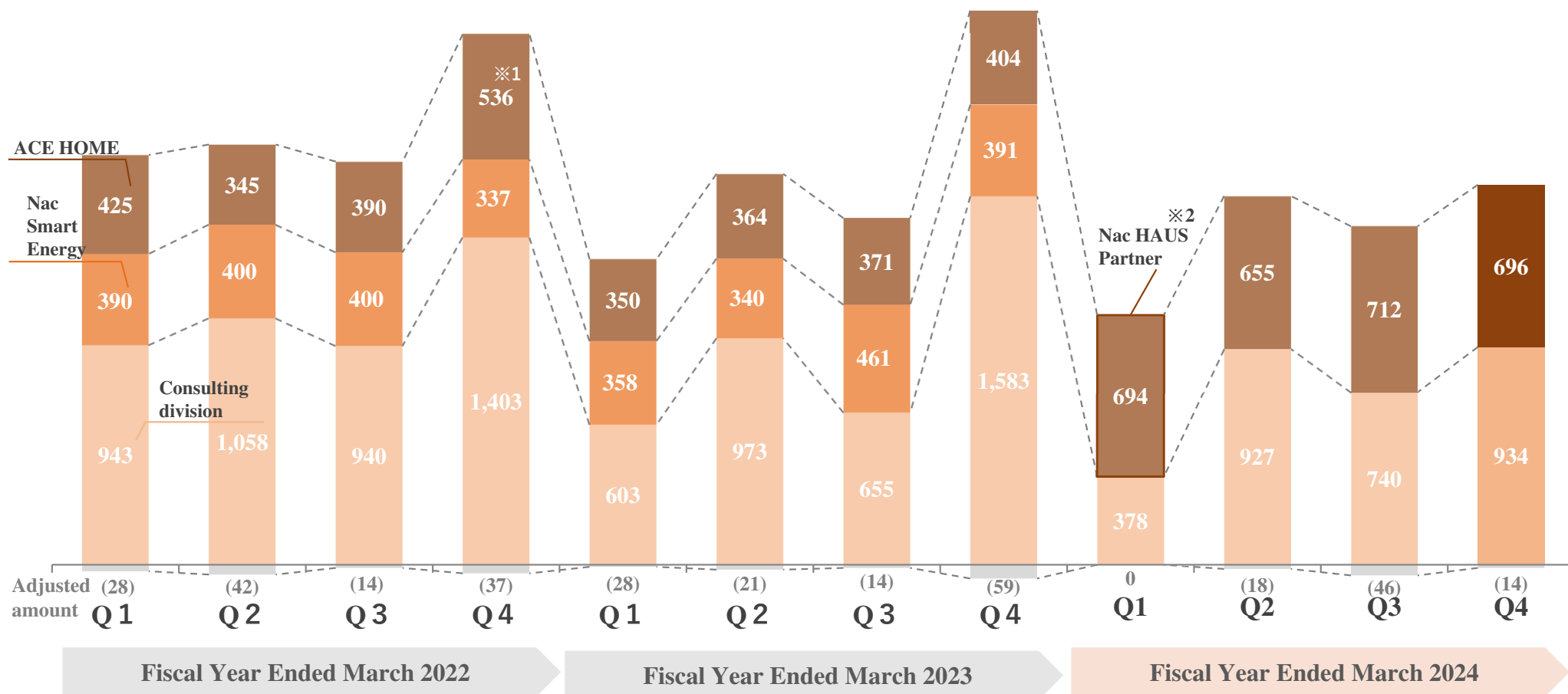
## 2-3b Construction Consulting Business Sales and Operating Income Trends



FYE March 2022				FYE March 2023				FYE March 2024			
Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
Sales											
1,732	1,760	1,717	2,239	1,302	1,657	1,474	2,319	1,073	1,563	1,406	1,617
Operating income											
84	212	113	461	(193)	134	10	895	(295)	91	(43)	276

※1 FYE March 2022 Q4 : ACE HOME Co., Ltd changed its year-end (from February to March) to a four-month period (million yen)  
 ※2 ACE HOME Co., Ltd merged with Nac Smart Energy Co., Ltd and changed its name (April 1, 2023)

### Sales Quarterly Trend



◆ Adjusted amount : Sales mainly within the segment

## 2-3c Construction Consulting Business Priority Measures for FY2024 onwards



### Consulting division

- Sales of new products to promote DX and energy saving
- Increase service window by enhancing the free membership system “D-mot”
- Differentiation from competitors by improving employee skills through qualification systems and unique training programs

### NAC HAUS Partner

- Increase the ratio of orders for energy conservation-related products, and jointly develop new know-how and new services by leveraging both internal business units and consulting business units.
- Respond to legal reforms and a decarbonized society



Think Tank For Construction



Consulting division

April 1, 2023 ACE HOME Co., Ltd  
merged with Nac Smart Energy



ナックスマートエネルギー株式会社



Changed name to  
NAC HAUS Partner Co., Ltd



NAC HAUS Partner



▶ Housing Network business  
(Former : ACE HOME Co., Ltd)



▶ Smart Energy business  
(Former : Nac Smart Energy Co., Ltd)

## **02 Business Segment Results**

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### **2-4. Housing Sales Business**

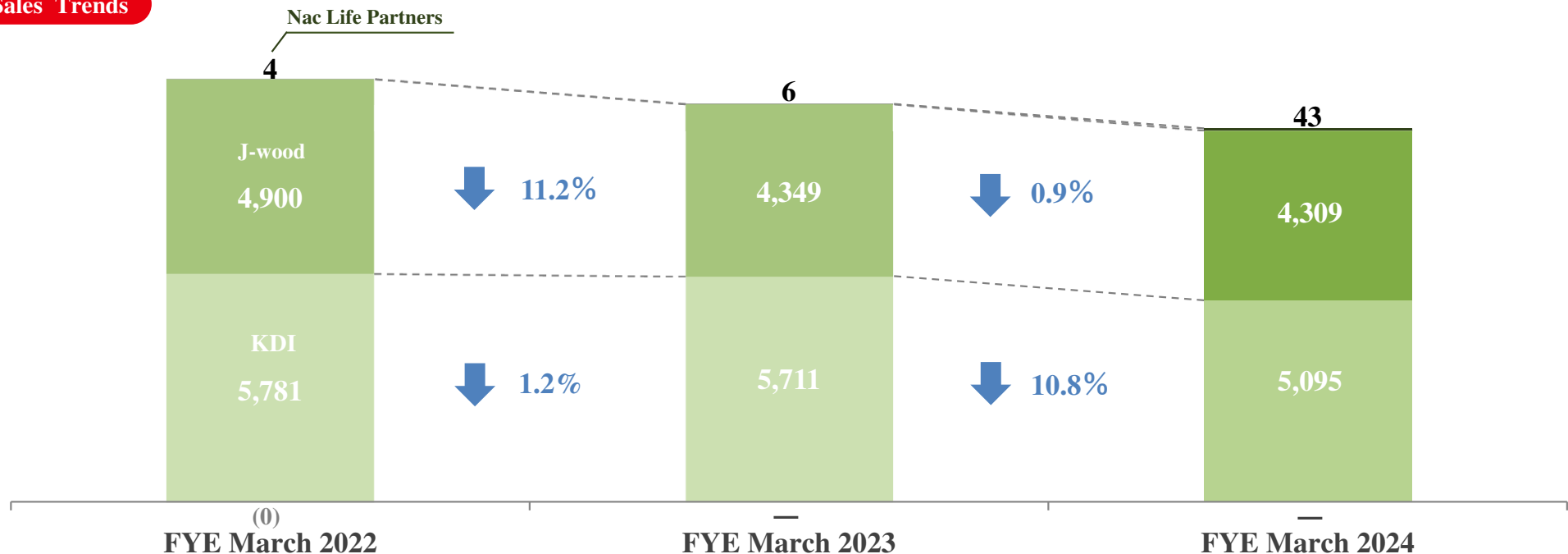
## 2-4a Housing Sales Business Sales and Operating Income Trends



Sales	KDI	Decreased year-on-year due to sluggish growth in the number of units sold as a result of rising land prices in central Tokyo and the impact of rising construction costs on home sales prices and a slowdown in the real estate market as a whole.
	J-wood	Although the sales unit price per building was increased, sales of build-for-sale houses stagnated and remained at the same level year-on-year (slightly decrease)
Operating income	KDI	Gross profit margin decreased year-on-year due to sales price adjustments to avoid inventory defects
	J-wood	Operating loss narrowed year-on-year due to an improved operating margin resulting from higher sales price per building, which compensated for the decrease in net sales.

Sales	10,686	10,067	9,448	(million yen)
Operating income	233	(181)	27	

### Sales Trends



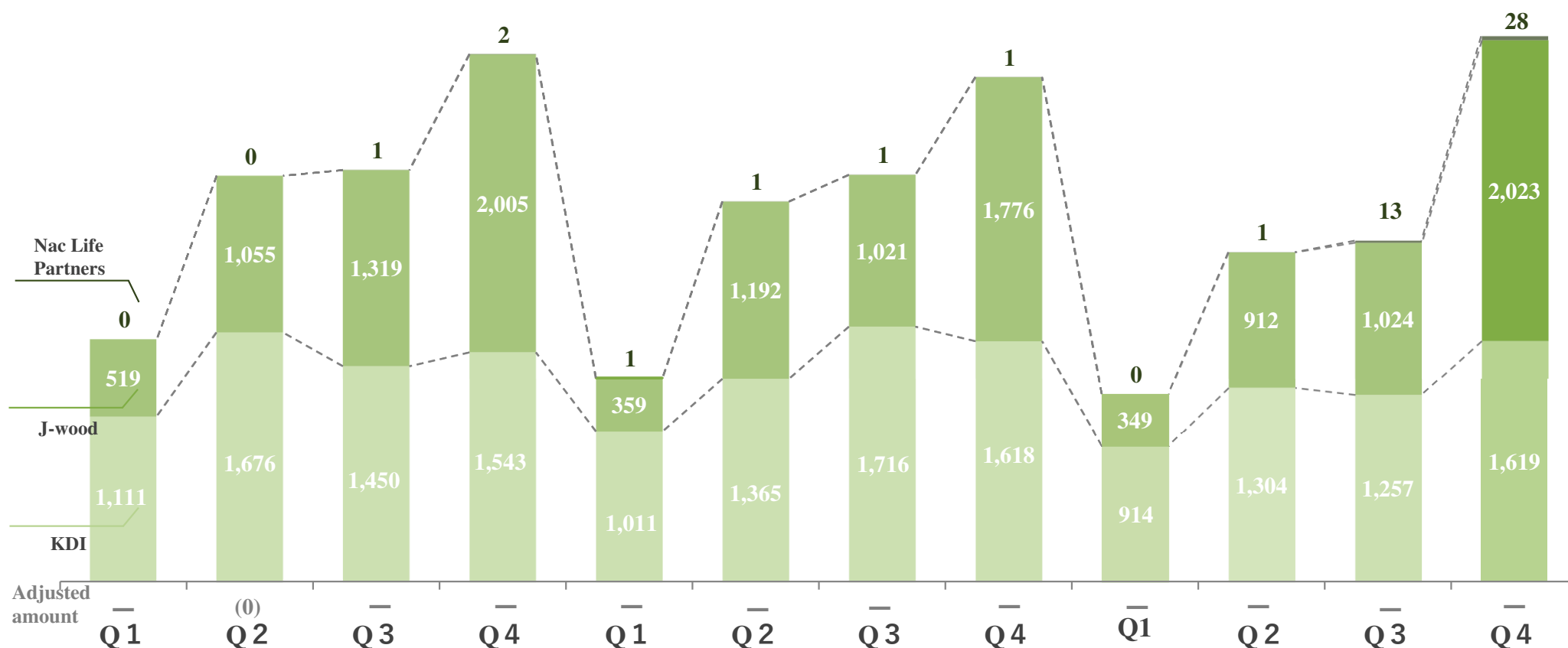
## 2-4b Housing Sales Business Quarterly Trends of Sales and Operating Income



FYE March 2022				FYE March 2023				FYE March 2024			
Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
Sales											
1,631	2,732	2,771	3,551	1,371	2,559	2,739	3,396	1,264	2,217	2,295	3,670
Operating income											
(114)	53	142	152	(197)	(0)	(21)	38	(198)	(46)	19	253

### Sales Quarterly Trends

(million yen)



Fiscal Year Ended March 2022

Fiscal Year Ended March 2023

Fiscal Year Ending March 2024

◆ Adjusted amount : Sales mainly within the segment



**KDI**

- Strengthen area strategy and land procurement
- Improve sales force through employee training

**J-wood**

- Aggressive expansion into order for single-story houses and houses with stores which demand is increasing
- Full product line-up in both J-wood and KUNIMOKU HOUSE business



**KDI-HOME**  
Kindness, Development, Integrity



株式会社 ジェイウッド



**KUNIMOKU  
HOUSE**

## **02 Business Segment Results**

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### **2-5. Beauty and Health Business**

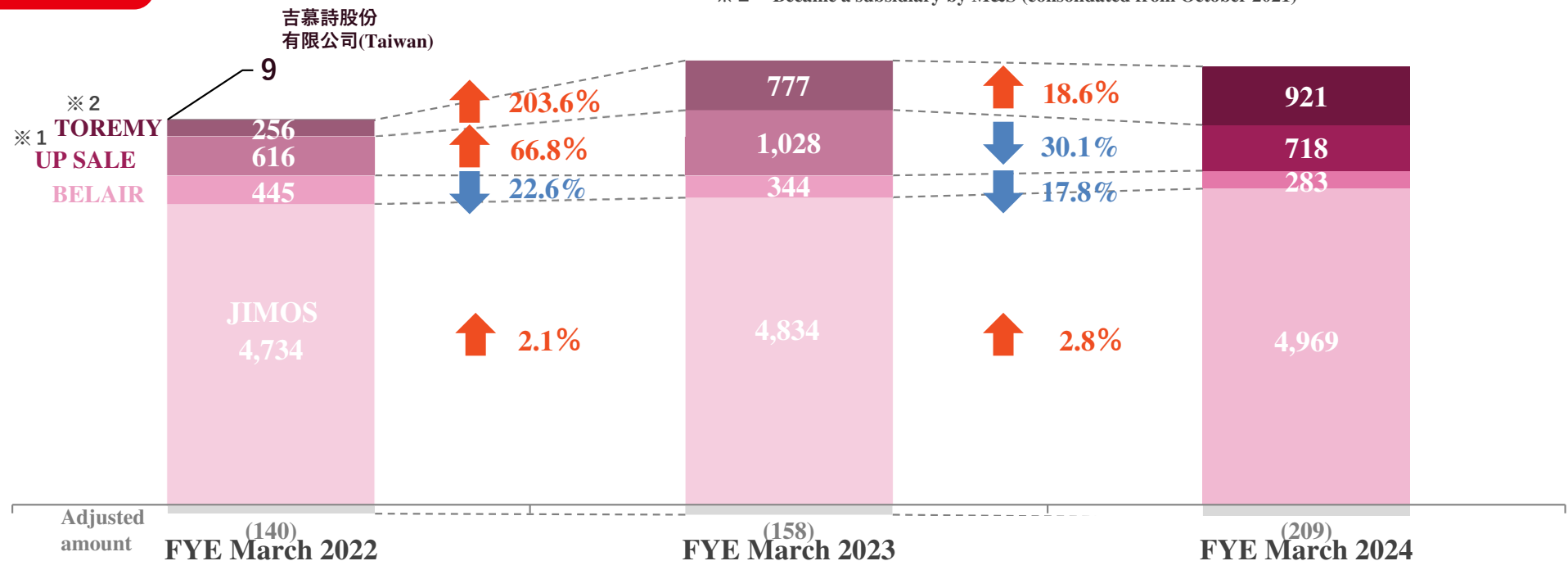
## 2-5a Beauty and Health Business Sales and Operating Income Trends **NAC**

Sales	JIMOS	Same level year –on-year with sales expansion of “SINN PURETÉ” and favorable trend of new acquisitions at “MACCHIA LABEL”
	BELAIR	Decreased year-on-year due to decline of customers in main business nutritional supplement
	UP SALE	Sales significantly decreased year-on-year following the decline in selling quantity due to the intensified price competition in online shops
	TOREMY	Sales increased year-on-year due to new orders from major sales destinations and increasing orders from existing customers following the recovery of the cosmetics market
Operating income	Increased year-on-year due to higher sales in JIMOS Co., Ltd and TOREMY Co., and cost reduction such as shared office	

Sales	5,921	6,826	6,684	(million yen)
Operating income	151	238	298	

### Sales Trends

- ※ 1 Incorporation-type split and established from JIMOS Co., Ltd (Consolidated from September 2021)  
 ※ 2 Became a subsidiary by M&S (consolidated from October 2021)

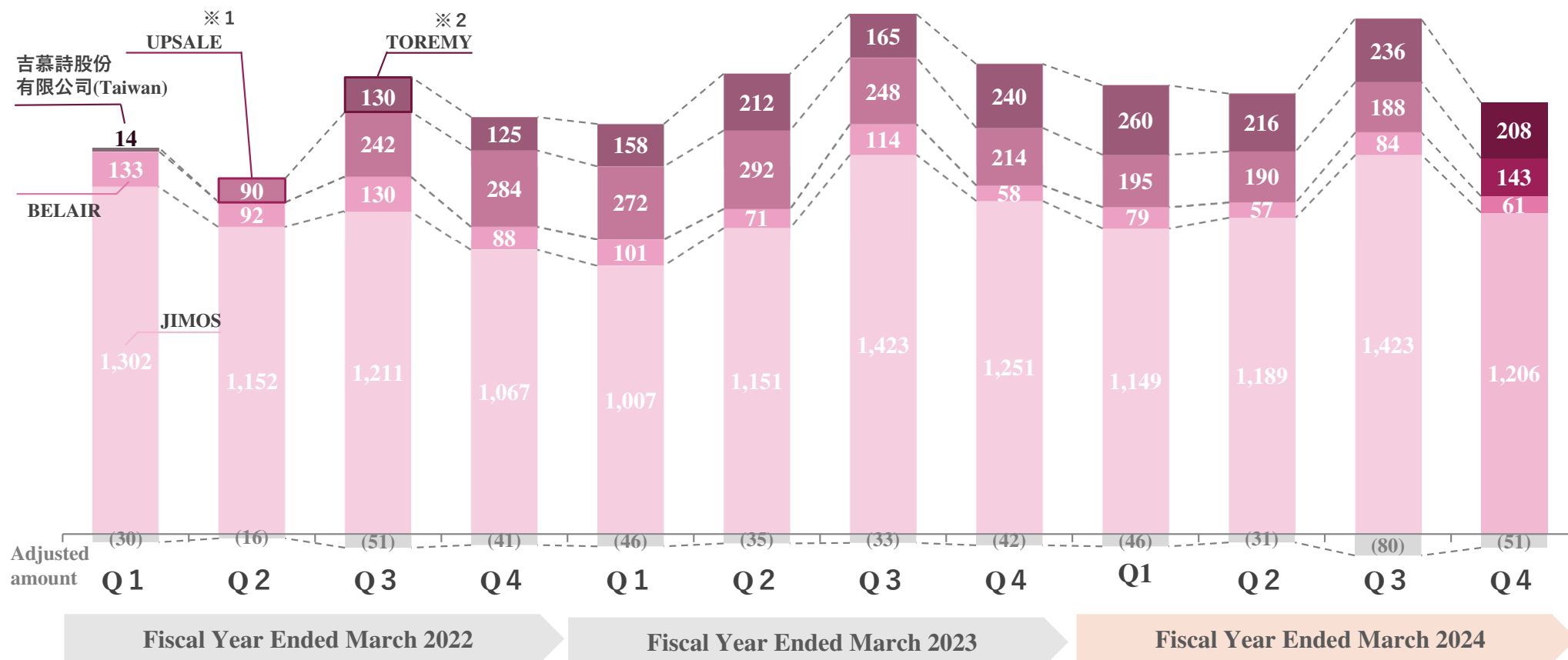


## 2-5b Beauty and Health Sales and Operating Income Trends

FYE March 2022				FYE March 2023				FYE March 2024			
Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
Sales											
1,419	1,319	1,658	1,524	1,493	1,691	1,919	1,722	1,638	1,622	1,853	1,569
Operating income											
183	128	193	(353)	(41)	(34)	200	113	25	20	258	(7)

### Sales Quarterly Trends

- ※ 1 Company split of INFINITY BEAUTY business and Seikatsu Club business of JIMOS Co., Ltd (million yen)  
for new establishment (Consolidated from September 2021)
- ※ 2 Acquired ownership by M&A (Consolidated from October 2021)



## 2-5c Beauty and Health Business Priority Measures for FY2024 onwards **NAC**

**JIMOS**

Enhancement and renewal of main products through new product development and acquisition of new customers

**BELAIR**

Acquire new customers and expand sales channels through product renewal, and strengthen group synergy

**UP SALE**

Promote direct sales of wine in cooperation with TWS, a new group company

Invest in advertising to expand sales of pharmaceuticals / Retain group customers through our own e-commerce

**TOREMY**

Development of ODM products, mainly quasi-drugs, and increase in new orders by strengthening cooperation with partner factories

Strengthen vertical collaboration with each business by leveraging cost advantages of in-house group manufacturing

**TWS**

In February 2024, Tomoe Wine and Spirits Co., Ltd which imports and sells western-style alcohol became a subsidiary

MACCHIA LABEL  
マキアレイベル



coyori



SINN PURETÉ  
natural & organics



豆腐の盛田屋



“jimos one to only one



ベリエー



**UP SALE**



**TOREMY**



Tomoe  
Wine  
and spirits

## **03 Result Forecast for FYE March 2025**

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## 3-1 Consolidated Result Forecast

- Revenue and profit are expected to increase compared to the fiscal year ended March 2024
- Plans to recover investment by fiscal year ended March 2024 from businesses expanded through new store openings, and invest in personnel, new products and services, and sales promotion activities to acquire customers

(million yen)			
	FYE March 2024 Forecast	FYE March 2024 Result	Comparison
Sales	65,500	54,433	+ 11,066
Operating income	4,000	2,298	+ 1,701
Ordinary income	4,000	2,390	+ 1,609
Profit attributable to owners of parent company	2,550	1,436	+ 1,113
EPS	59.26円	33.22円	+ 26.04円



## 3-2 Consolidated Result Forecast : Sales by Segment



(million yen)

	FYE March 2025 Forecast	March 2024 Result	Comparison
CreCla Business	16,100	15,239	+ 860
Rental Business	17,800	17,463	+ 336
Construction Consulting Business	9,000	5,661	+ 3,338
Housing Sales Business	10,900	9,448	+ 1,451
Beauty and Health Business	8,000	6,684	+ 1,315
Elimination of Adjustments (including new • M&A)	3,700	(64)	+ 3,764
TOTAL	65,500	54,433	+ 11,066

### 3-3 Consolidated Result Forecast : Operating Income by Segment



(million yen)

	FYE March 2025 Forecasts	FYE March 2024 Result	Comparison
CreCla Business	1,720 [10.7%]	1,706 [11.2%]	+ 13 [(0.5pt)]
Rental Business	1,810 [10.2%]	1,597 [9.1%]	+ 212 [+ 0.9pt]
Construction Consulting Business	1,350 [15.0%]	28 [0.5%]	+ 1,321 [+ 14.5pt]
Housing Sales Business	320 [2.9%]	27 [0.3%]	+ 292 [+ 2.6pt]
Beauty and Health Business	360 [4.5%]	298 [4.5%]	+ 61 [+ 0pt]
Elimination of adjustments (including new • M&A)	(1,560)	(1,360)	(199)
<b>TOTAL</b>	<b>4,000</b> [6.1%]	<b>2,298</b> [4.2%]	<b>+ 1,701</b> [+ 1.9pt]

※Figures in parentheses are the operating margin to net sales

## 04 Dividend

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## Dividend Policy

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

Annual dividend※1

22

19

20

21

22

Dividend on equity(DOE)

4.8% ※2

3.9%

3.9%

4.0%

—

Dividend payout ratio

53.6%

49.9%

44.9%

63.2%

37.1%

※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.

※2 Ratio dividend on equity (DOE) exceeds 4% due to the commemorative dividend of 4yen in FYE March 2021

Commemorative  
dividend

4

Year-end dividend

3.5

Interim dividend

4.5

14.5

4.5

15.0

5.0

16

5

17

5

FYE  
March 2021

FYE  
March 2022

FYE  
March 2023

FYE  
March 2024

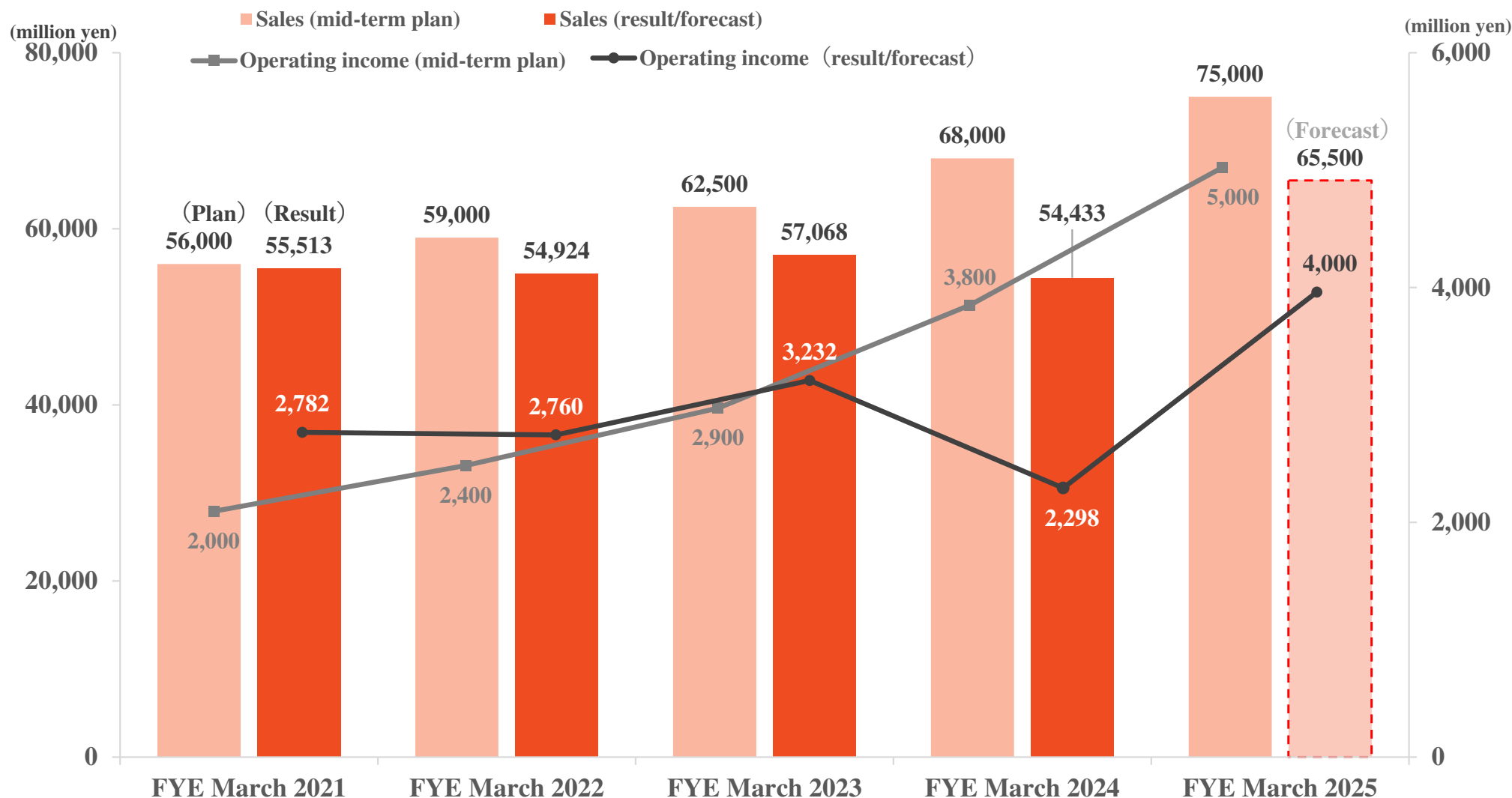
FYE  
March 2025(E)

## **05 Mid-term Management Plan**

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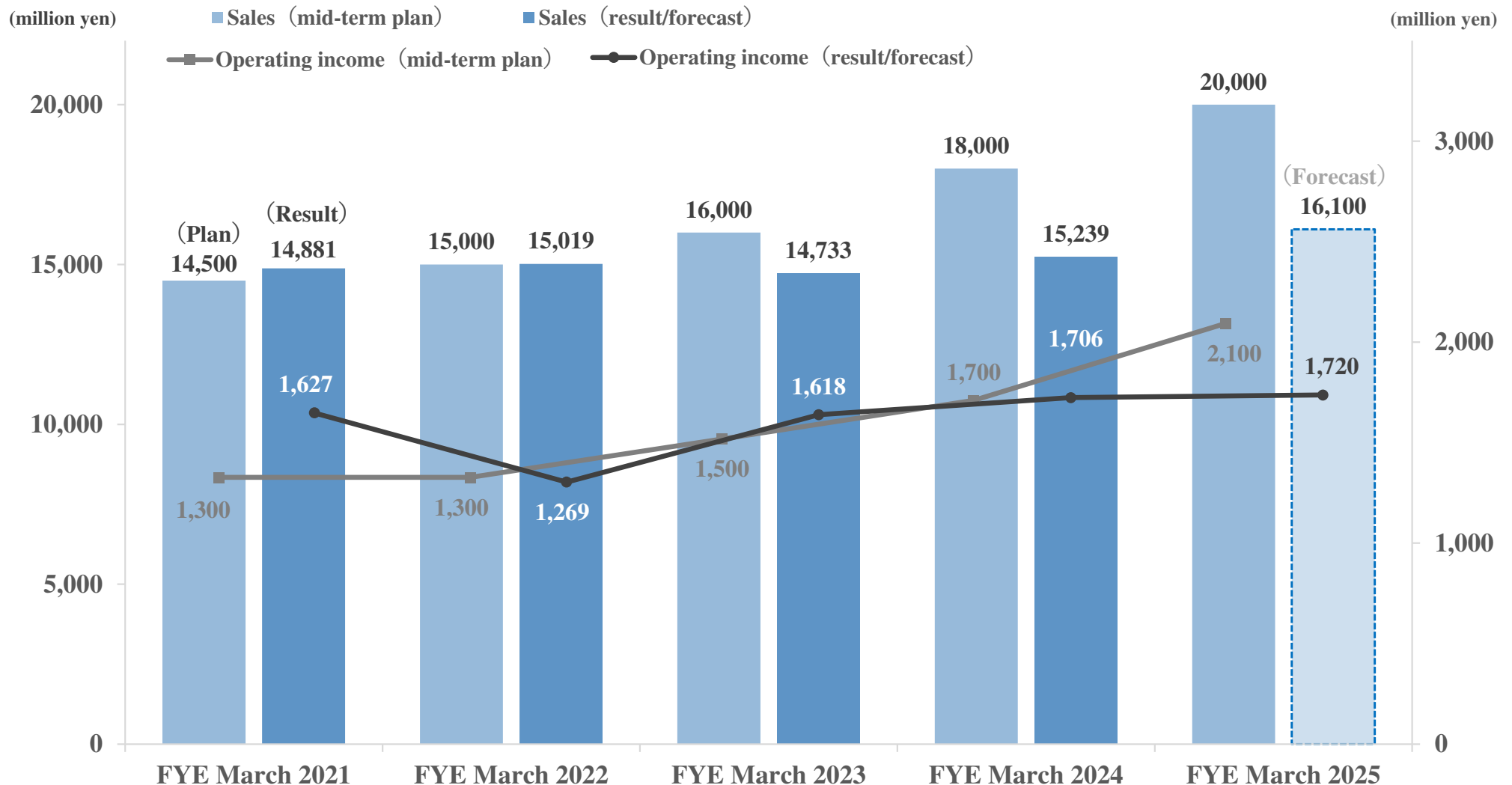
## 5-1 Progress of Mid-Term Business Plan

- Plan of increase in revenue and profit compared with the previous fiscal year
- Decrease in revenue and profit are expected relative to mid-term plan



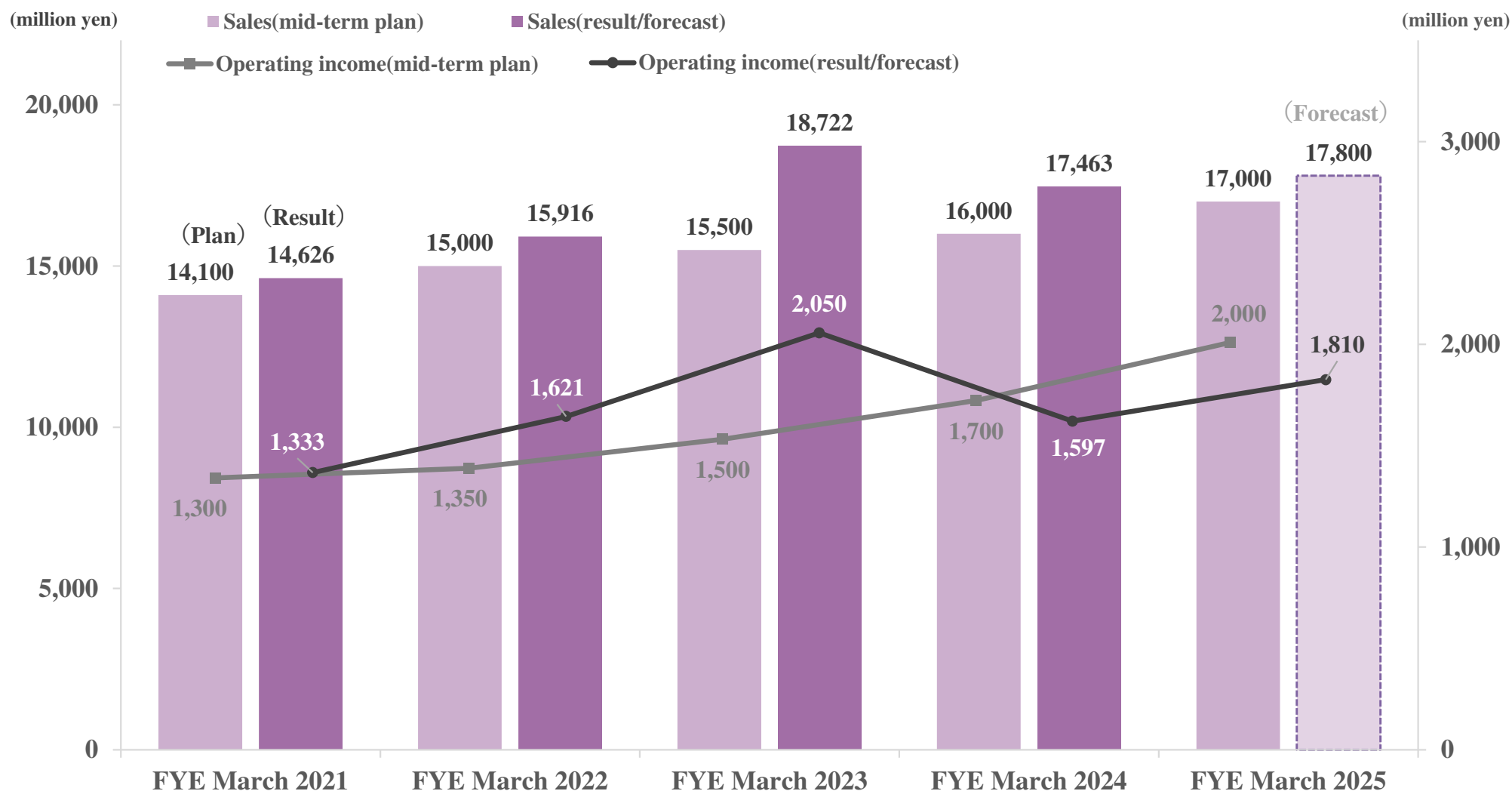
## 5-1 Progress of Mid-Term Business Plan (CreCla Business)

- Plan of increase in revenue and profit compared with the previous fiscal year
- Decrease in revenue and profit are expected relative to mid-term plan



## 5-1 Progress of Mid-Term Business Plan (Rental Business)

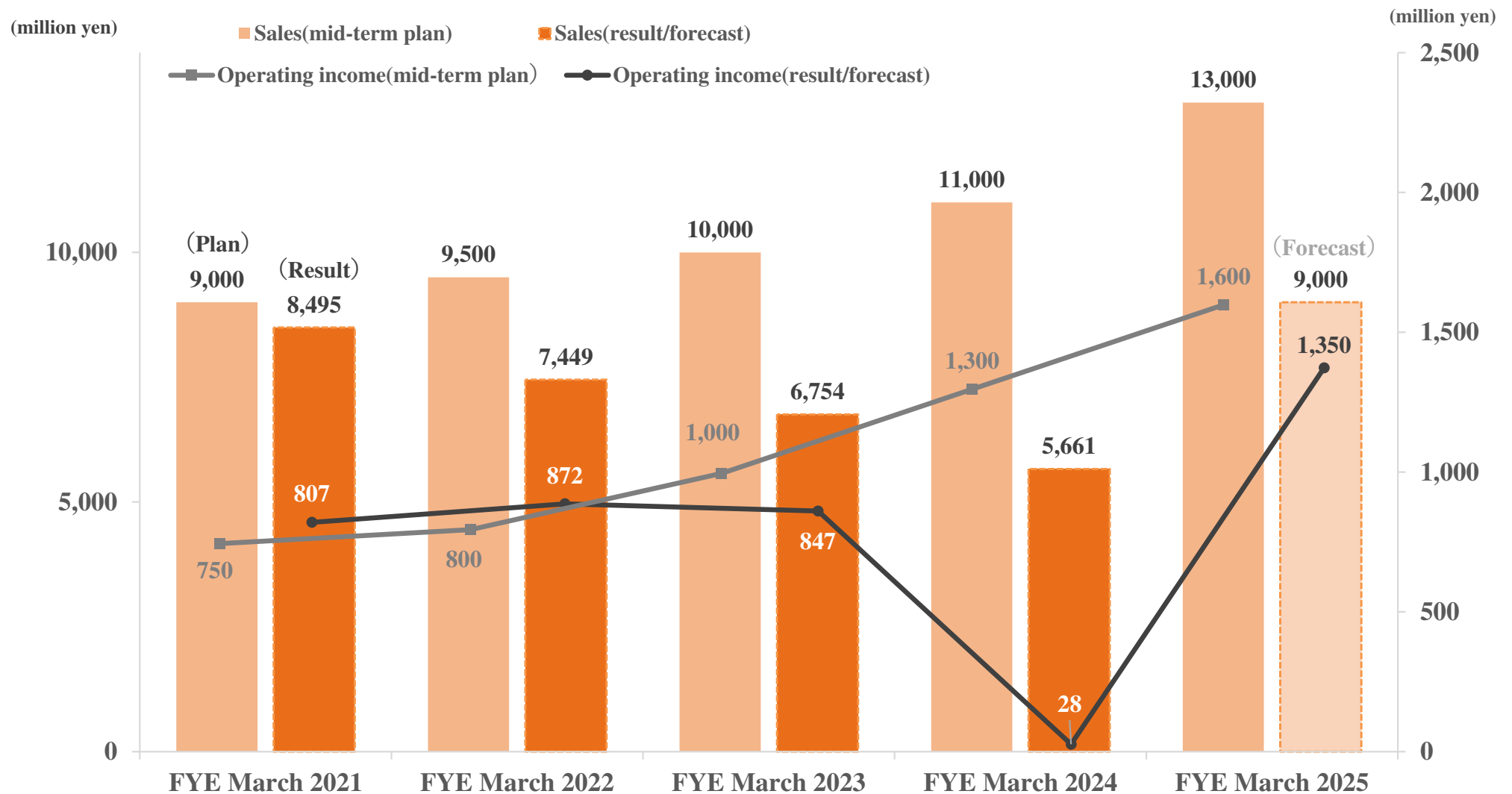
- Plan of increase in revenue and profit compared with the previous fiscal year
- Increase in revenue and decrease in profit are expected relative to mid-term plan





## 5-1 Progress of Mid-Term Business Plan (Consulting Construction Business)

- Plan of increase in revenue and profit compared with the previous fiscal year
- Decrease in revenue and profit are expected relative to the mid-term



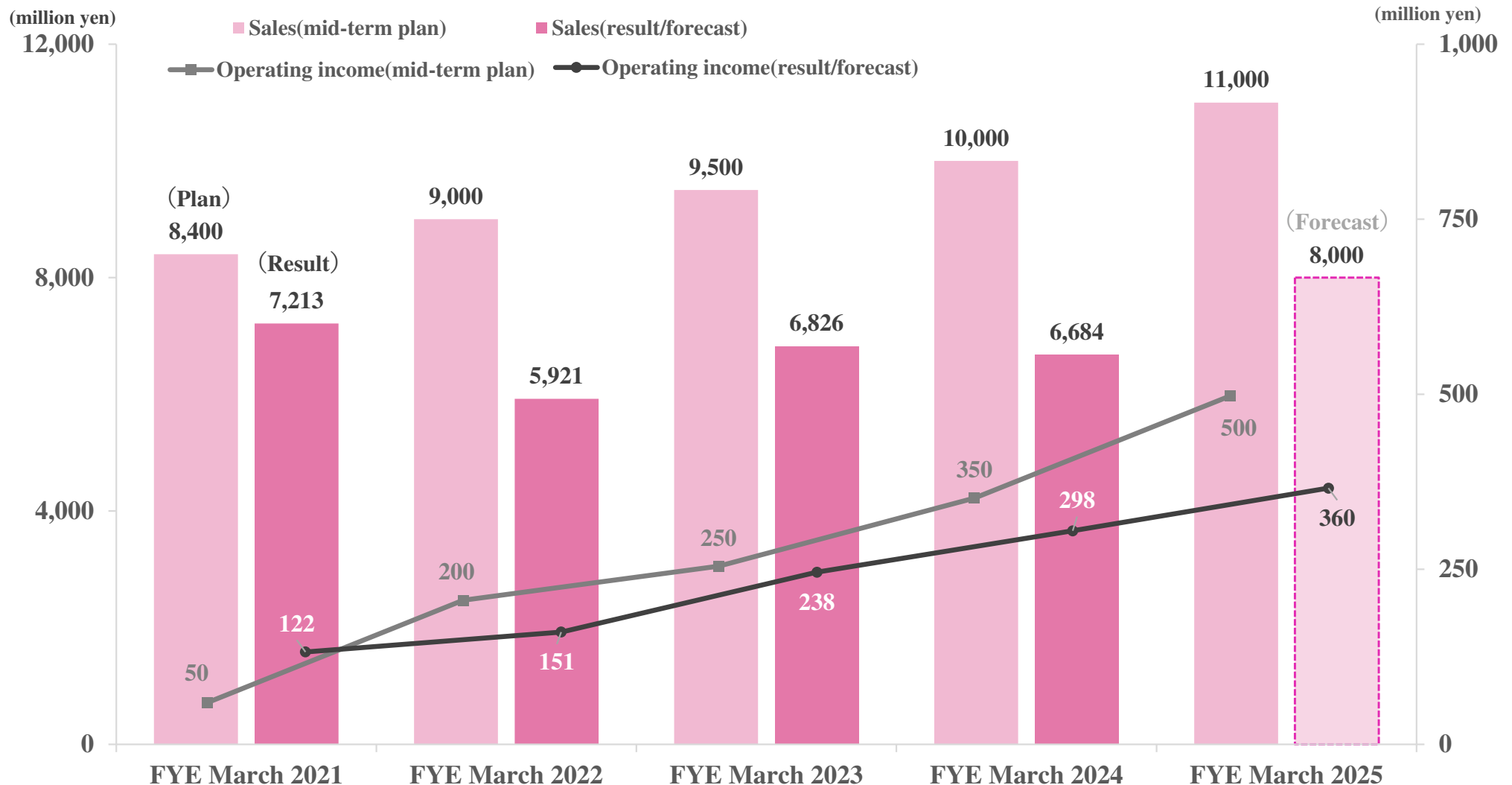
## 5-1 Progress of Mid-Term Business Plan (Housing Sales Business)

- Plan an increase in revenue and profit compared with the previous fiscal year
- Decrease in revenue and increase in profit are expected relative to mid-term plan



## 5-1 Progress of Mid-Term Business Plan (Beauty and Health Business)

- Plan an increase of revenue and profit compared with the previous fiscal year
- Decrease in revenue and profit are expected relative to mid-term plan



## **06**    **Company Profile**

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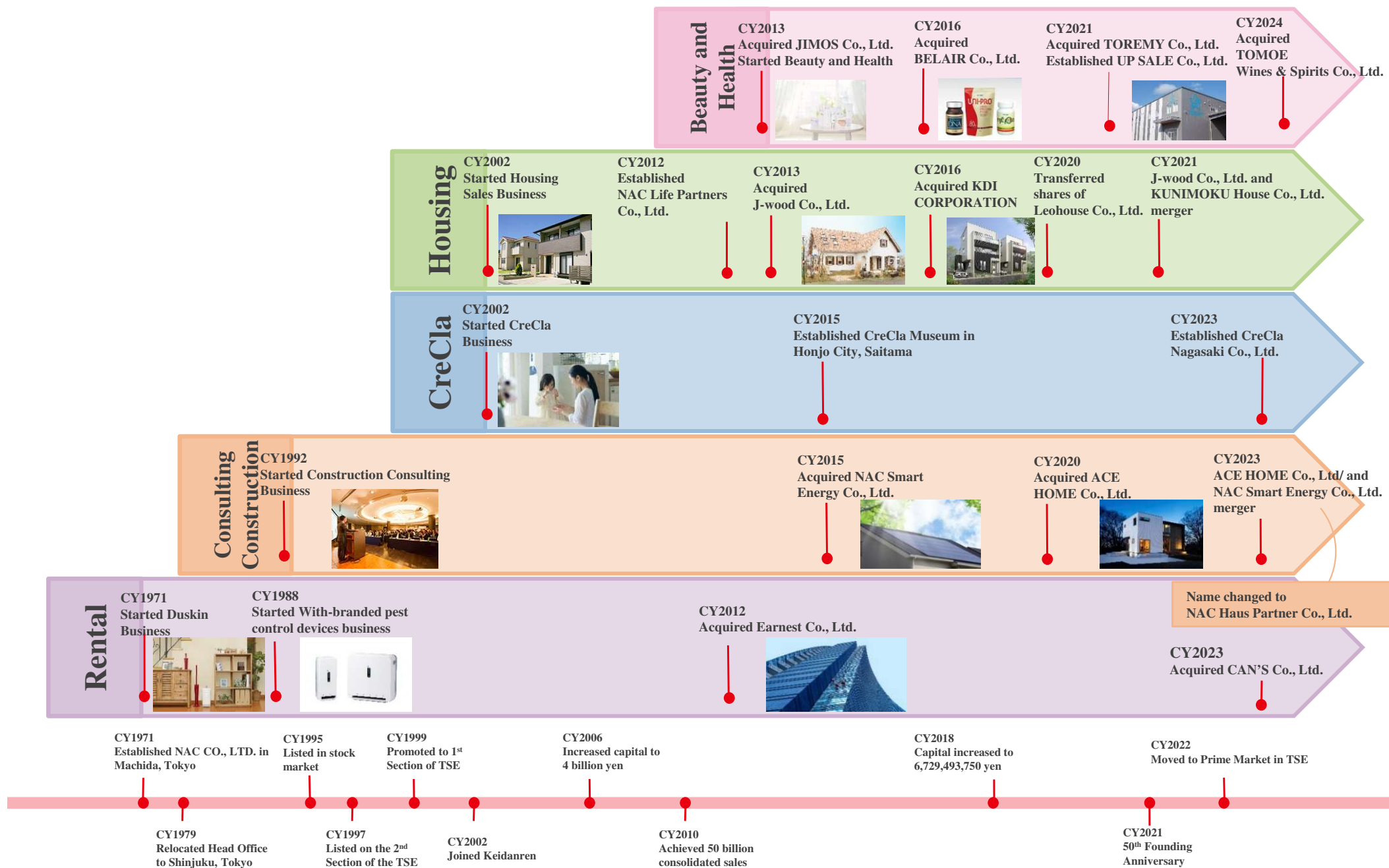
## 6-1 Company Outline



As of end of March 2024

<b>Company name</b>	NAC CO., LTD.
<b>Address</b>	Tokyo, Shinjuku-ku, Nishi-Shinjuku 1-25-1 Center Building 42F
<b>Date established</b>	May 20, 1971
<b>Representative</b>	Yoshimura Kan, President
<b>Consolidated Subsidiaries</b>	<div>CreCla</div> CreCla Nagasaki Co., Ltd. (Water Delivery Service) ※became a subsidiary in April 1, 2023
	<div>Rental</div> Earnest Co., Ltd. (Building Maintenance Business)
	<div>Consulting</div> CAN'S Co., Ltd. (Restoration Work Business) ※became a subsidiary in May 31, 2023
	<div>Consulting</div> NAC HAUS Partner Co., Ltd. (Sales and Construction Energy-savings products) <small>※Company name was renamed from ACE HOME Co., Ltd in April 1, 2023 and merged with Nac Smart Energy Co., Ltd</small>
	<div>Housing Sales</div> J-wood Co., Ltd. (Custom-built Houses Contractor) KDI CORPORATION (Ready-build/Order-made Houses) Nac Life Partners Co., Ltd. (Finance and Benefits)
	<div>Beauty and Health</div> JIMOS Co., Ltd. (Cosmetics and Health Food Mail-order) BELAIR Co., Ltd. (Manufacture/Sales of Nutritional Supplements and Cosmetics) 吉慕詩股份有限公司(Taiwan) (Beauty and Health Business) TOREMY Co., Ltd. (Cosmetics Development and Manufacture) UP SALE Co., Ltd. (Cosmetics, Health Food and Medicine Mail-order)
	TOMOE Wines & Spirits Co., Ltd. (Wine Sales and Export) ※became a subsidiary in February 26, 2024
<b>No. of employees (Regular employees)</b>	Consolidated 1,636 (excluding part-time employees)
<b>Capital</b>	6,729,493,750 yen
<b>Shares Outstanding</b>	46,613,500 shares (1 unit : 100 shares)
<b>No. of shareholders</b>	25,496 (total number of shareholders excluding treasury stock)

## 6-2 NAC Group History



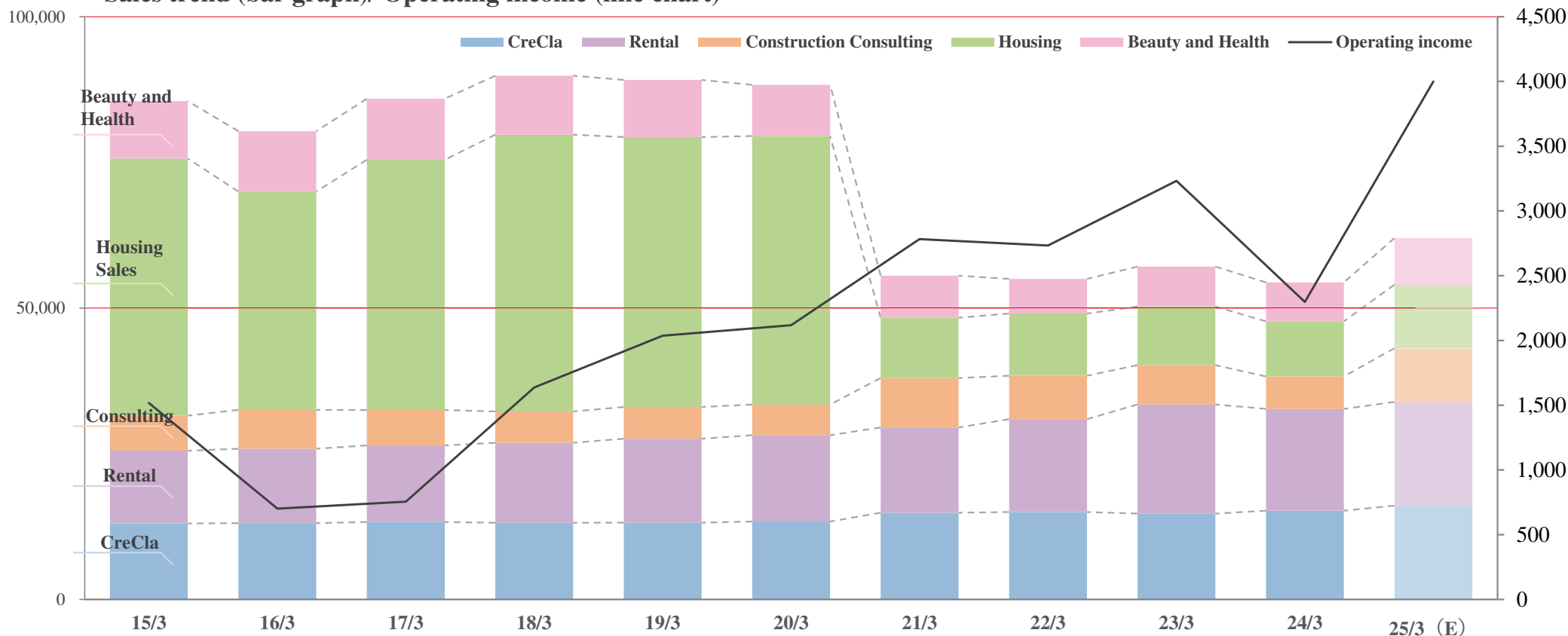
## 6-3 NAC Business Result (Previous 10 Fiscal Years + Forecast)

FYE 03/2015	FYE 03/2016	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(E)
Sales										
85,443	80,302	85,901	89,818	89,111	88,222	55,513	54,924	57,068	54,433	65,500
Operating income										
1,517	701	756	1,637	2,037	2,118	2,782	2,760	3,232	2,298	4,000

Significant decrease in Housing Sales Business due to reactionary decline against consumption tax increase

Profit structure has changed due to transfer of Leohouse shares

(million yen) Sales trend (bar graph)/ Operating income (line chart)



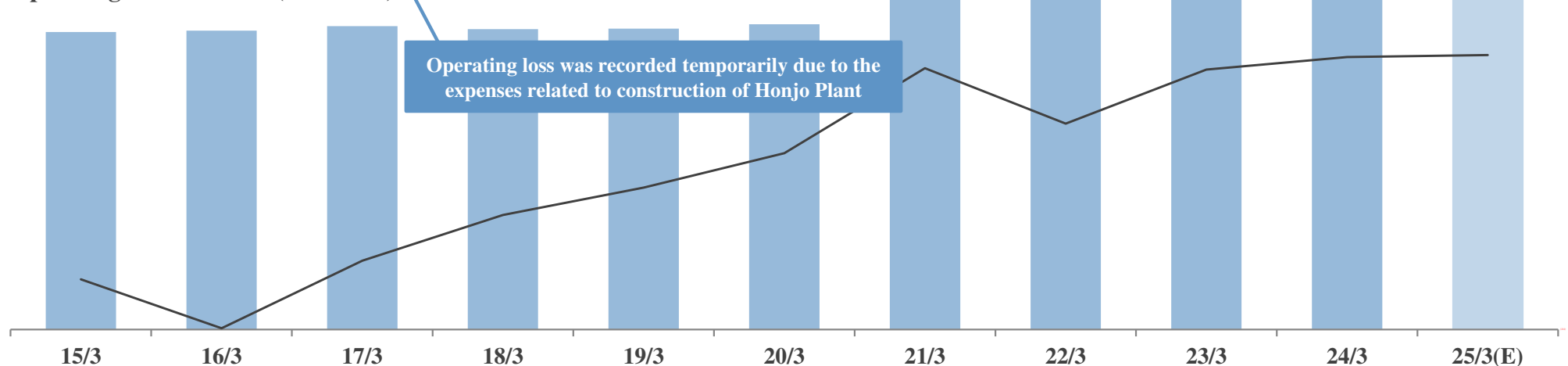
Major composition : NAC CO., LTD. CreCla Business, CreCla Nagasaki Co., Ltd.

- 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 (with more than 500 affiliated stores)
- **No. 1** in customer satisfaction for **13 consecutive years** (Dec 2022 survey by NIFTY Corporation on “water delivery”)
- Water Purifier Server “feel free” **overall No.1** in customer satisfaction for **2 consecutive years**  
(Water Purifier Server ranked No. 1 in Oricon Customer Satisfaction ® survey for 2024 )
- Acquired the **industry’s first** eco mark and established **industry’s first** R&D Center
- April 2023 CreCla Nagasaki Co., Ltd. became a subsidiary (Business name 「CreCla Tsukumo」 )

Sales	(million yen)									
13,033	13,095	13,293	13,158	13,179	13,375	14,881	15,019	14,733	15,239	16,100
Operating income										
143	(2019)	274	596	788	1,030	1,627	1,269	1,618	1,706	1,720

Sales trend (bar graph)/

Operating income trend (line chart)



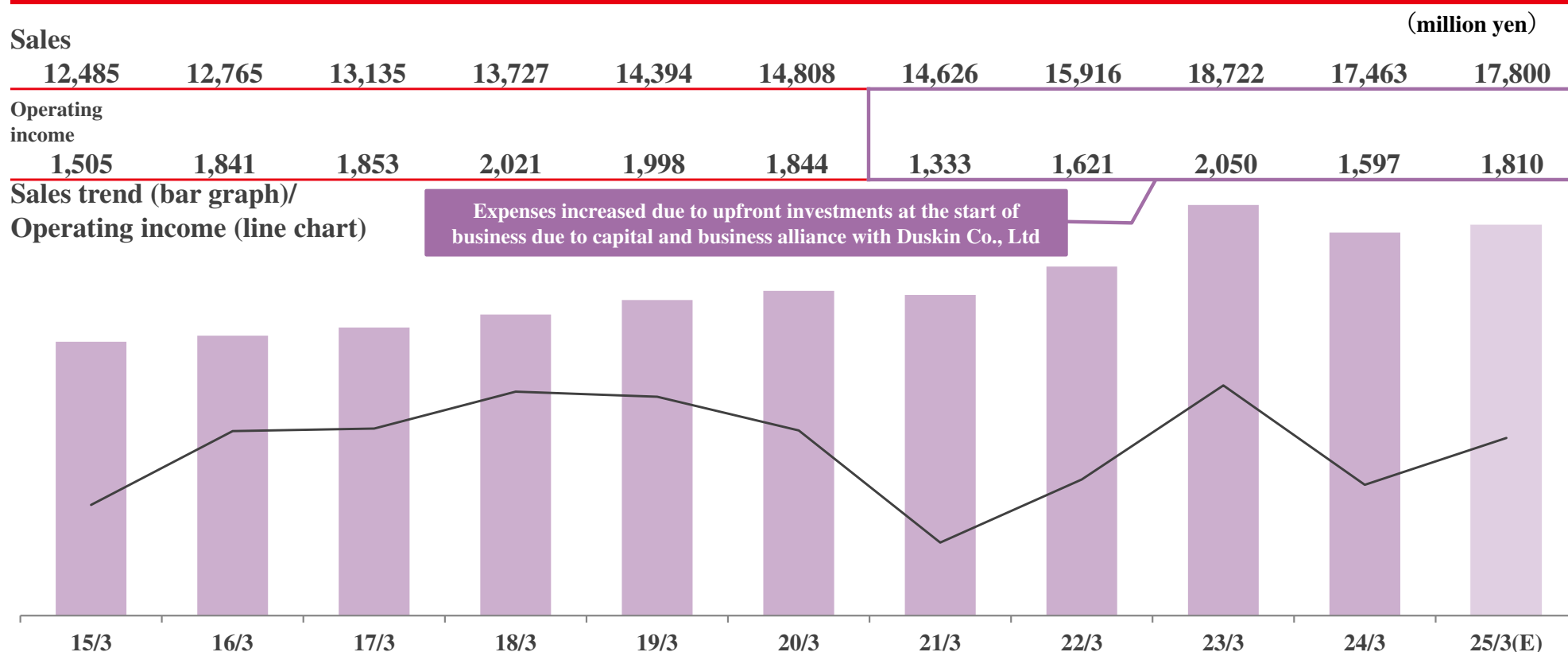


## 6-5 Business Introduction Rental Business



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)

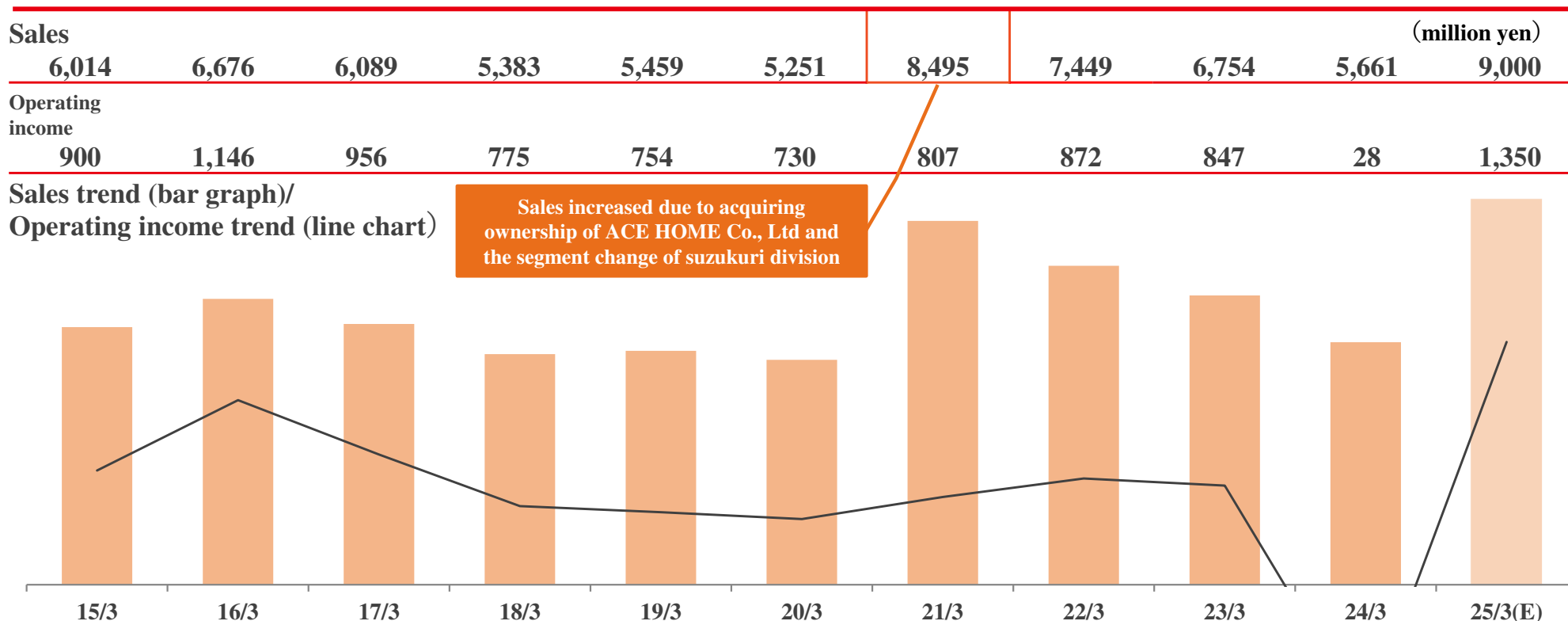


## 6-6 Business Introduction Construction Consulting Business



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

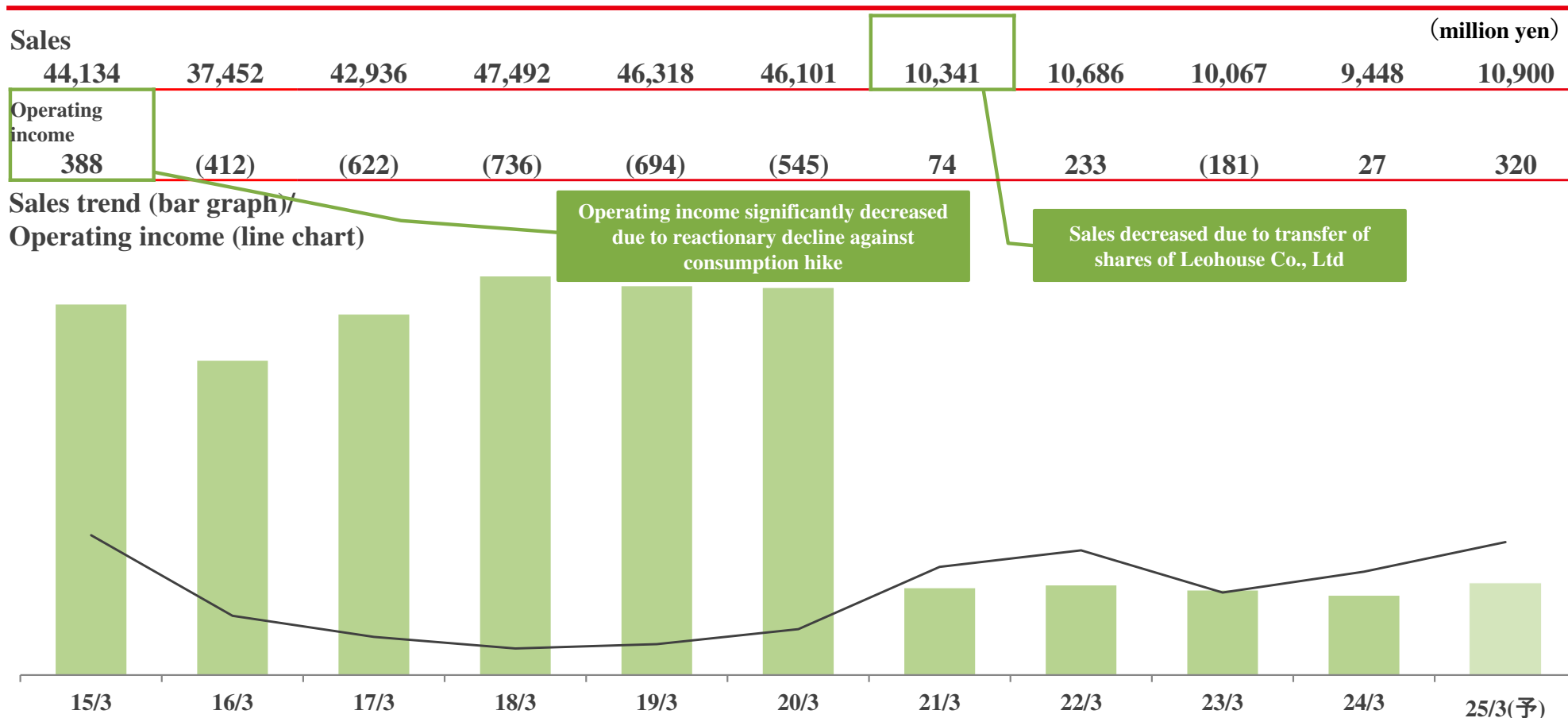
- Sales construction know-how system products and construction materials to local contractor, and housing franchising business
- NAC member contractors **approx. 7,000 companies**
- September 2015 Acquired ownership of Nac Smart Energy Co., Ltd ※NSE Co., Ltd (sales and installation of energy-savings 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



## 6-7 Business Introduction Housing Sales Business

**Major consumption : KDI CORPORATION, J-wood Co., Ltd. , Nac Life Partners 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)



## 6-8 Business Introduction Beauty and Health Business

Major composition : JIMOS Co., Ltd., BELAIR Co., Ltd., TOREMY Co., Ltd., UPSALE Co., Ltd, TWS 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 **18 consecutive years**
- December 2016 BELAIR Co., Ltd became a subsidiary (sales of supplement)
- July 2021 TOREMY Co., Ltd became a subsidiary (contract manufacturer of cosmetics)
- September 2021 Established UPSALE Co., Ltd (mail order of cosmetics, health food and medicines )
- February 2024 Tomoe Wine and Spirits Co., Ltd (TWS) became a subsidiary (export and sales of wine)

