

Results for Third Quarter of Fiscal Year ending March 31, 2025

NAC

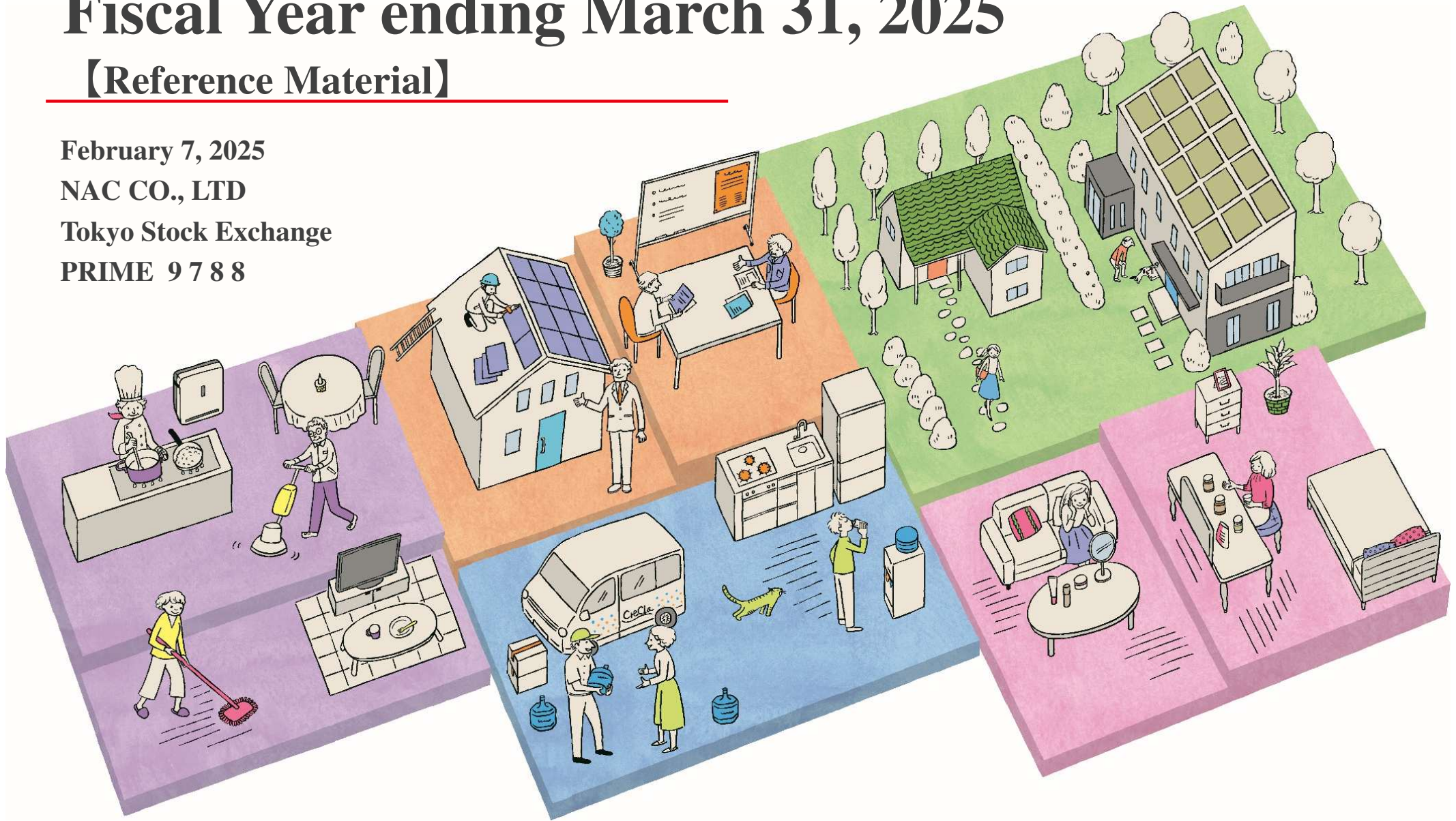
【Reference Material】

February 7, 2025

NAC CO., LTD

Tokyo Stock Exchange

PRIME 9788



The Financial Results Meeting for the Third Quarter was not held.

This material was prepared in order to help readers to understand better the financial result of FY2024 Third Quarter.

— Topics —

01	Third Quarter Results	...	P. 2
02	Business Segment Results	...	P. 12
03	Results Forecast	...	P. 32
04	Dividends	...	P. 36
05	Mid-term Management Plan	...	P. 38
06	Long-term Vision	...	P. 45
07	Corporate Profile	...	P. 51

NOTE :

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 Third Quarter Results

1-1. Consolidated Income Statement

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

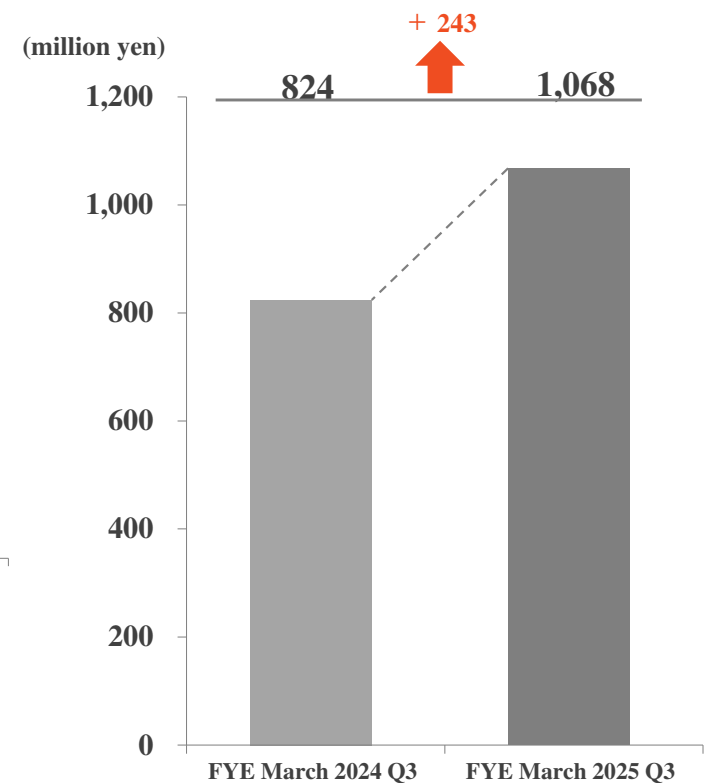
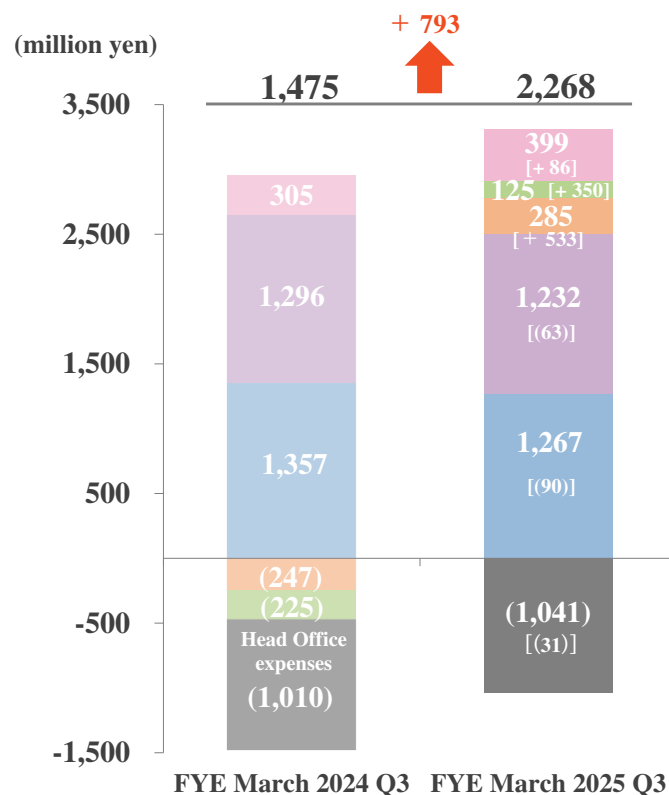
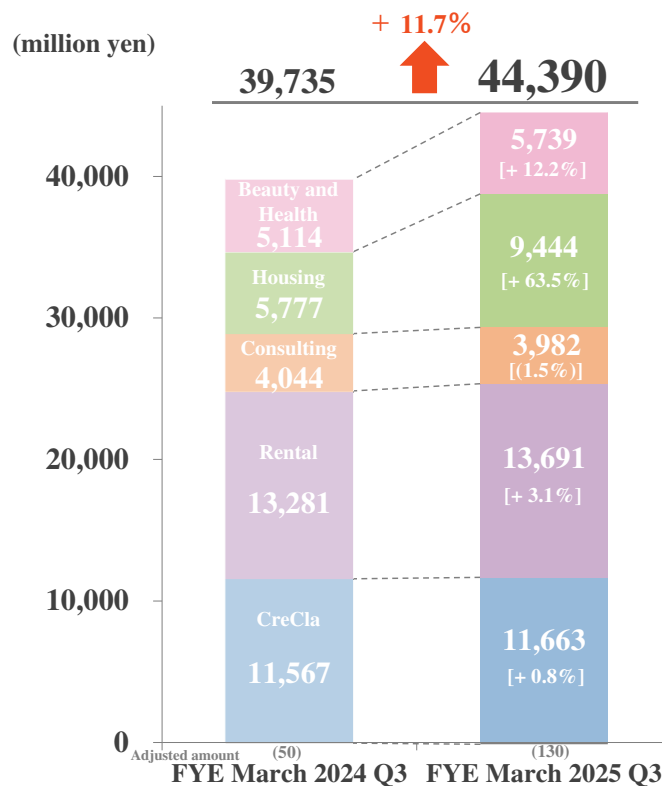


Sales	Housing	<ul style="list-style-type: none"> Increased due to the sale of multi-building sites purchased in the 1st half by KDI CORPORATION and the sale of built-for-sale house by J-wood Co., Ltd. Increased due to the addition of sales of Shuwa Juken Co., Ltd, which was newly consolidated in June 2024.
	Beauty and Health	Increased due to strong sales of MACCHIA LABEL and SINN PURETÉ, cosmetics brands operated by JIMOS Co., Ltd.
Operating income	Consulting	In addition to strengthening sales promotion of new products, cost efficiency improvement by integration of bases and review of sales promotion contributed and it was converted to profit.
	Housing	The segment shifted to profit due to an increase in sales in the entire business and a reduction in selling, general and administrative expenses at J-wood Co., Ltd.
Current net income	Operating income ratio improved and increased as a result of reduction of SG&A expenses through cost efficiency improvement	

Sales (percentage in the parentheses are the changes)

Operating income (figures in the parentheses are the changes)

Current net income(※)



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

1-1b Sales and Operating Income Quarterly Trends



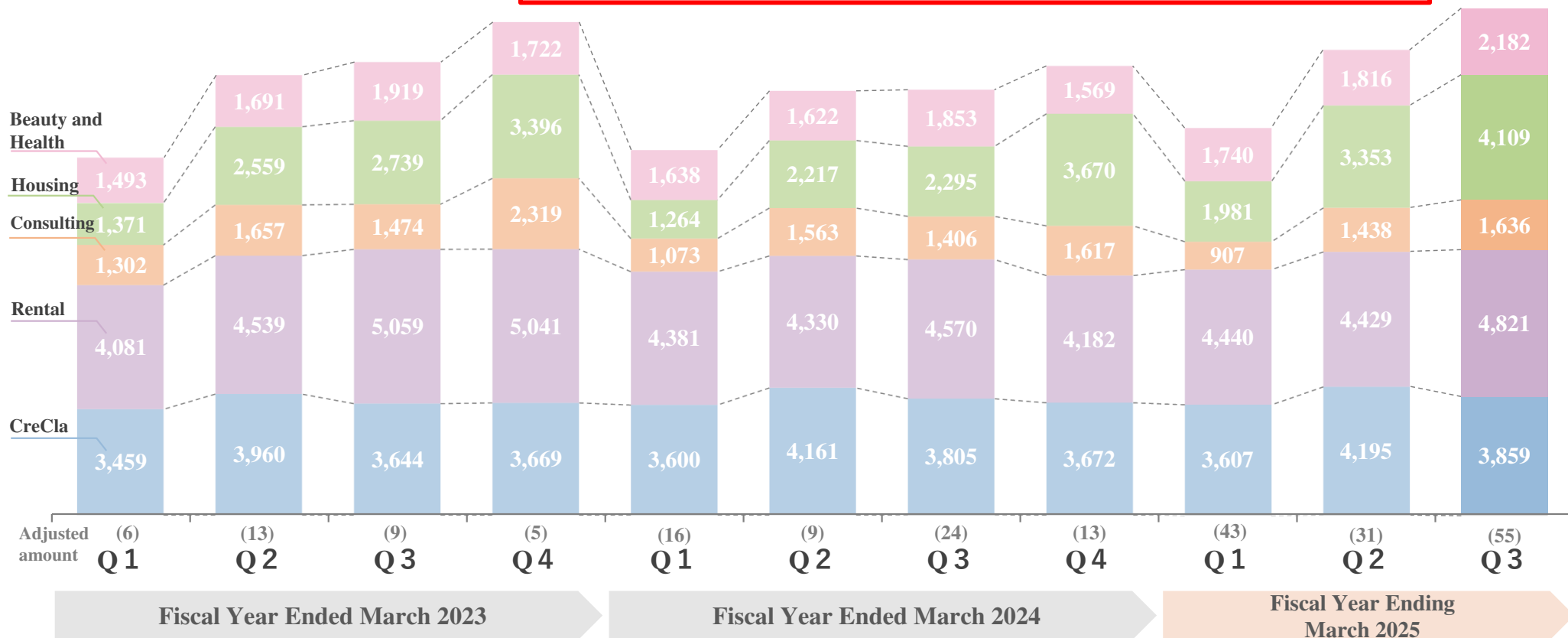
FYE March 2023				FYE March 2024				FYE March 2025		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Sales										
11,702	14,394	14,827	16,149	11,941	13,886	13,907	14,697	12,634	15,201	16,554
Operating income										
(243)	795	975	1,705	(162)	772	865	822	(98)	862	1,504

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)

Net sales and operating income for the third quarter reached new highs since the business reorganization in the fiscal year ended March 2021.



◆ Adjusted amount : Inter segment sales or transfers

1-1c Consolidated Income Statement



(million yen)

	FYE March 2025 Q3 Result	YoY comparison	
		FYE 2024 Q3 Result	Percentage
Sales	44,390	39,735	+ 11.7%
Gross profit	21,245	20,166	+ 5.3%
(Gross margin)	47.9%	50.8%	(2.9pt)
SG&A	18,976	18,691	+ 1.5%
Operating income	2,268	1,475	+ 53.7%
(Operating margin)	5.1%	3.7%	+ 1.4pt
Non-operating income and loss	5	70	(91.6%)
Ordinary income	2,274	1,546	+ 47.1%
Extra-ordinary income	(295)	(3)	—
Profit attributable to owners of parent company	1,068	824	+ 29.5%

1-1d Sale by Segment



(million yen)

	FYE March 2025 Q3 Result	YoY Comparison	
		FYE 2024 Q3 Result	Percentage
CreCla Business	11,663	11,567	+ 0.8%
Rental Business	13,691	13,281	+ 3.1%
Construction Consulting Business	3,982	4,044	(1.5%)
Housing Sales Business	9,444	5,777	+ 63.5%
Beauty and Health Business	5,739	5,114	+ 12.2%
Elimination of intersegment	(130)	(50)	—
TOTAL	44,390	39,735	+ 11.7%

1-1e Operating Income by Segment



(million yen)

	FYE March 2025 Q3 Result	YoY Comparison	
		FYE 2024 Q3 Result	Percentage
CreCla Business	1,267 [10.9%]	1,357 [11.7%]	(6.7%) [(0.8pt)]
Rental Business	1,232 [9.0%]	1,296 [9.8%]	(4.9%) [(0.8pt)]
Construction Consulting Business	285 [7.2%]	(247) [(6.1%)]	— [+ 13.3pt]
Housing Sales Business	125 [1.3%]	(225) [(3.9%)]	— [+ 5.2pt]
Beauty and Health Business	399 [7.0%]	305 [6.0%]	+ 30.8% [+ 1.0pt]
Corporate expenses, others	(1,041)	(1,010)	—
TOTAL	2,268 [5.1%]	1,475 [3.7%]	+ 53.7% [+ 1.4pt]

※ Percentage in parentheses are the operating income percentage of sales

1-1f 営業利益の増減要因（前年同期比）

Gross Profit

Housing Increased due to significant increase in sales

consulting Increased due to higher sales in the Consulting division, which has a high gross profit margin

Advertising & Sales Promotion Expenses

Beauty and Health Decreased due to cost reduction achieved by streamlining advertising and sales promotion expenses at JIMOS Co., Ltd.

		(million yen)	
			Year-on-Year change
FYE March 2024 Q3	Operating income	1,475	—
	Change in gross profit	+ 1,078	+ 5.3%
	Personnel expenses	(342)	(4.6%)
	Advertising and sales promotion expenses	+ 172	+ 7.0%
Increase (Decrease) of SG&A expenses	Land rent cost	(37)	(3.2%)
	Depreciation and amortization of goodwill	(45)	(7.5%)
	Other SG&A	(3)	(0.5%)
FYE March 2025 Q3	Operating income	2,268	+ 53.7%

01 Third Quarter Results

1-2. Consolidated Balance Sheet

1-2a Consolidated Balance Sheet Assets



Current assets

Increase

Cash and deposits + 1,277 million yen
Costs on uncompleted construction contracts + 818 million yen

Noncurrent assets

Increase

Property, plant and equipment + 962 million yen

	(million yen)				
	FYE March 2024 Q3	Percentage of total	FYE March 2024	Percentage of total	Comparison
Current assets	26,005	63.8%	24,007	63.8%	+ 1,997
Property, plant and equipment	8,810	21.6%	7,848	20.9%	+ 962
Intangible assets	1,623	4.0%	1,263	3.4%	+ 359
Investments and other assets	4,311	10.6%	4,495	12.0%	(184)
Noncurrent assets	14,745	36.2%	13,607	36.2%	+ 1,138
Total assets	40,751	100.0%	37,615	100.0%	+ 3,136

1-2b Consolidated Balance Sheet Liabilities and Net Assets



Liabilities	Increase	Advances received on uncompleted construction contracts + 1,513 million yen Long-term loans payable + 1,576 million yen
Net Assets	Increase	Profit attributable to owners of parent company + 1,068 million yen
	Decrease	Dividends of surplus (909) million yen

	FYE March 2025 Q3	Percentage of total	FYE March 2024	Percentage of total	Comparison
Current liabilities	12,585	30.9%	11,226	29.8%	+ 1,358
Noncurrent liabilities	5,259	12.9%	3,672	9.8%	+ 1,587
Total liabilities	17,845	43.8%	14,899	39.6%	+ 2,945
Shareholder's equity	23,586	57.9%	23,384	62.2%	+ 201
Accumulated other comprehensive income	(679)	(1.7%)	(669)	(1.8%)	(10)
Non-controlling interests	—	—	—	—	—
Total assets	22,906	56.2%	22,715	60.4%	+ 190
Total liabilities and net assets	40,751	100.0%	37,615	100.0%	+ 3,136

02 Business Segment Result

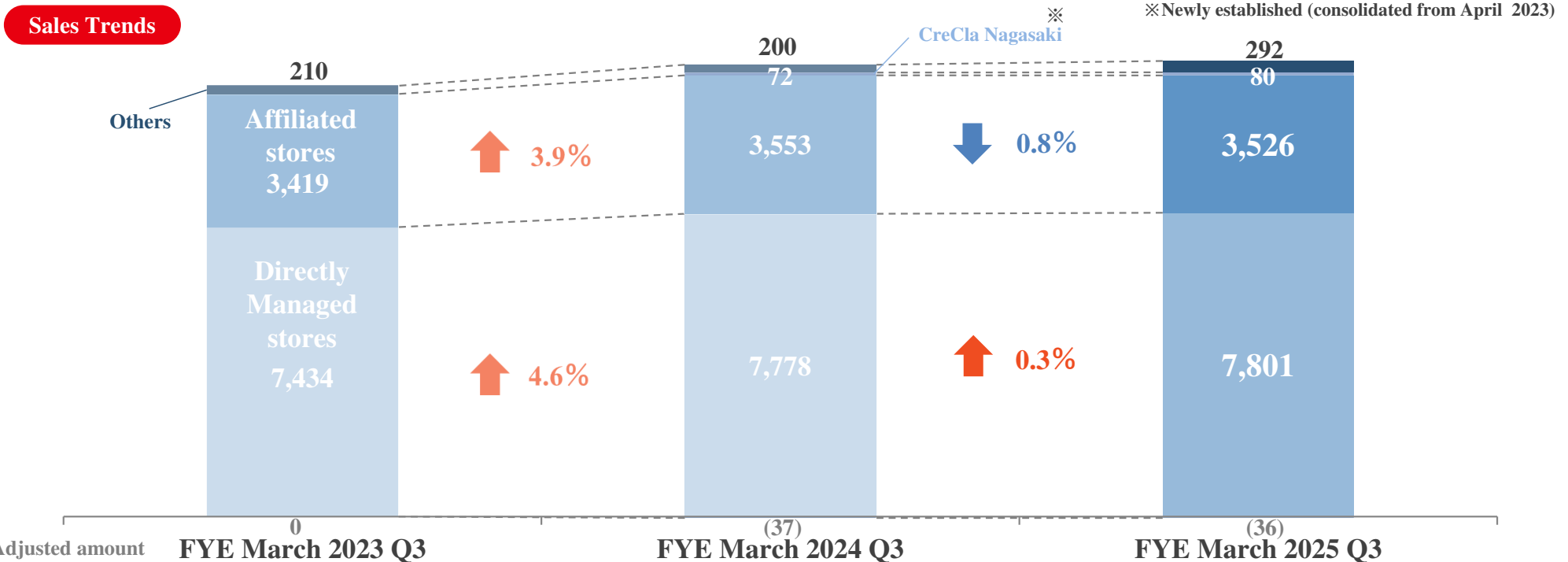
2-1. CreCla Business

2-1a CreCla Business Sales and Operating Profit Trends

Sales	Directly Managed stores	<ul style="list-style-type: none"> Increased due to a decrease in the churn rate and an increase in sales as a result of the proposal of supplementary merchandise as a measure to prevent cancellations Increased due to an increase in server rental fees as a result of an increase in the number of customers for the "feel free" water purifier server
	Affiliated stores	While the acquisition of customers for the water purifier server was steady, the number of customers for the home-delivery water "CreCla" decreased year-on-year.
Operating income	Decreased due to an increase in SG&A expenses due to upfront investment in "putio," a compact water purifier server that is steadily increasing the number of customers	

Sales	11,064	11,567	11,663
Operating income	1,184	1,357	1,267

(million yen)



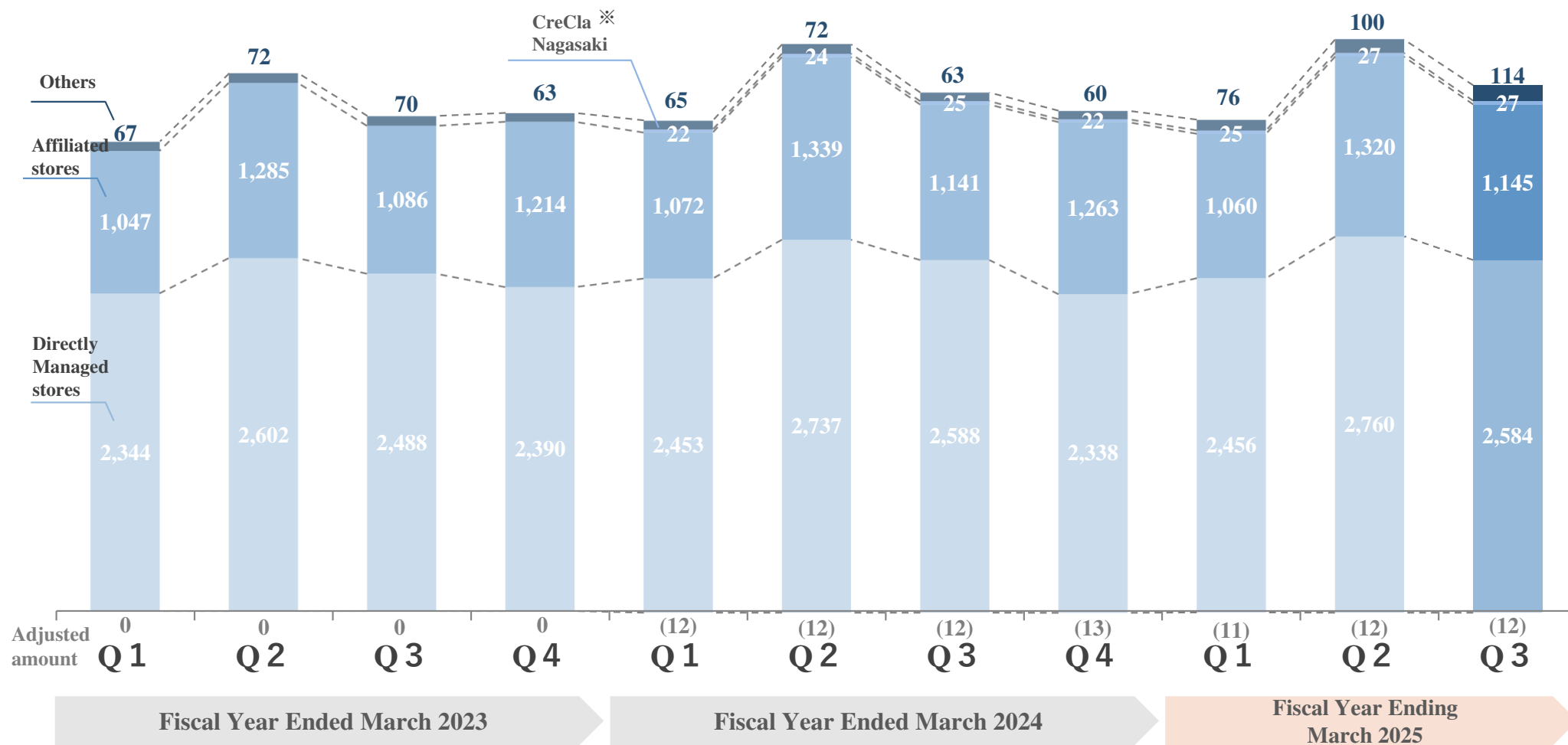
2-1b CreCla Business Quarterly Trends of Sales and Operating Profit



	FYE March 2023				FYE March 2024				FYE March 2025		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Sales	3,459	3,960	3,644	3,669	3,600	4,161	3,805	3,672	3,607	4,195	3,859
Operating income	125	584	474	434	259	650	447	348	261	609	396

※Newly established (Consolidated since April 2023) (million yen)

Sales Quarterly Trend



2-1c CreCla Business Priority Measures for FY2024 onwards

- Expand customer base
 - ▶ Active placement of web advertisements
 - ▶ Strengthen sales promotional activities focusing in event sales at 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
- Expand introduction of "CrePF (CreCla platform)" system infrastructure to Affiliated stores



feel free



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



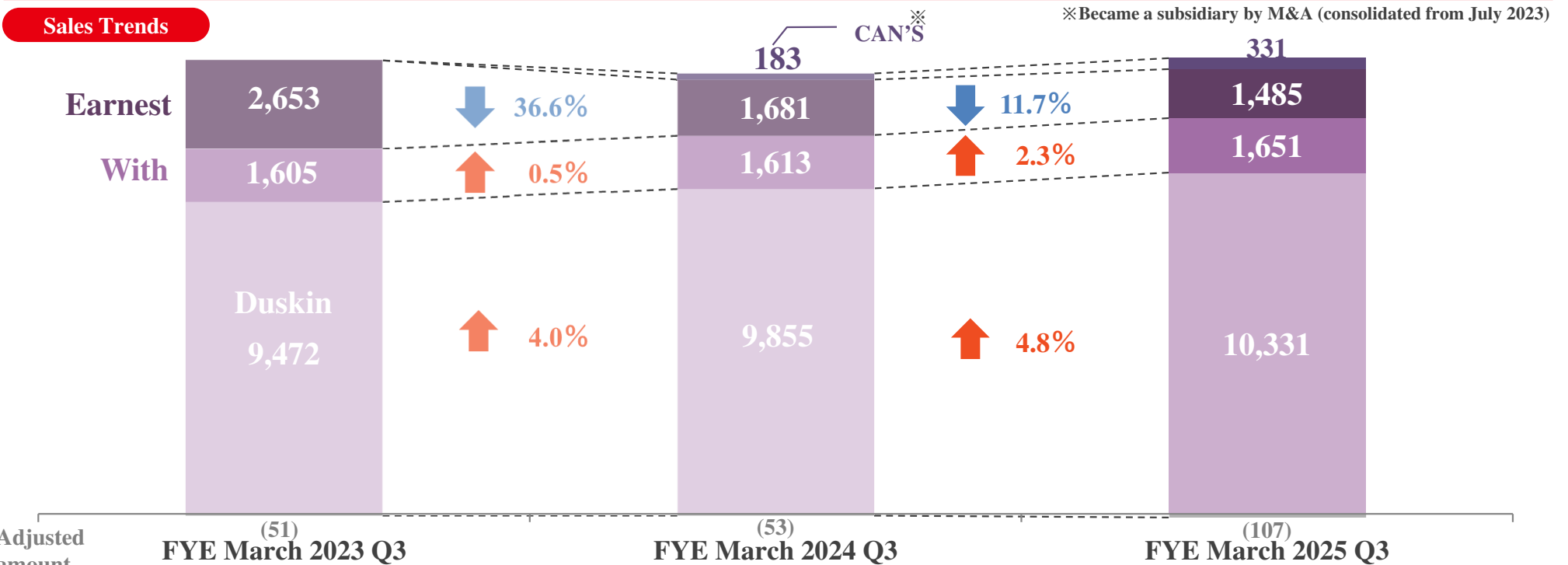
02 Business Segment Results

2-2. Rental Business

2-2a Rental Business Sales and Operating Profit Trends

Sales	Duskin	Increased due to the impact of price revision in the Care Services division by franchise headquarters Duskin Co., Ltd., as well as the expansion of personnel and strengthening of outbound sales
	With	Same level as the previous year (slightly increased) due to the increase in customers by sales campaigns implemented through the first half of the fiscal year and cross-selling of supplementary merchandise
	Earnest	Decreased due to the termination of the Ministry of Health, Labor and Welfare's border security measures, for which demand increased during the pandemic.
	CAN'S	Increased due to an increase in orders in cooperation with the Corporate Sales Department of the Duskin Business
Operating income	Decreased due to the decrease in sales at Earnest Co., Ltd. and the opening of new stores in the Duskin Business	

Sales	13,680	13,281	13,691	(million yen)
Operating income	1,514	1,296	1,267	



◆ Adjusted amount : Sales mainly within the segment

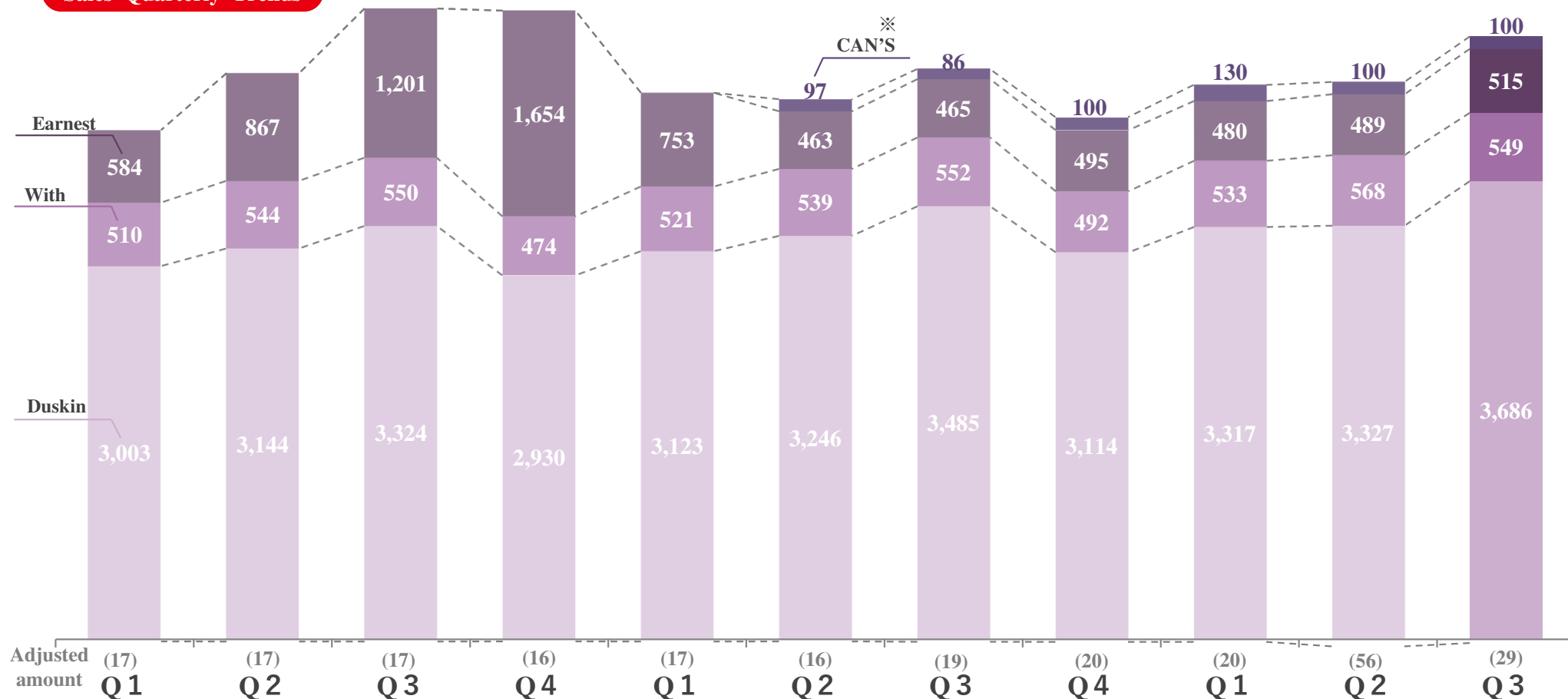
2-2b Rental Business Quarterly Trends of Sales and Operating Profit



	FYE March 2023				FYE March 2024				FYE March 2025		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Sales	4,081	4,539	5,059	5,041	4,381	4,330	4,570	4,182	4,440	4,429	4,821
Operating income	414	469	630	535	408	398	488	301	330	411	490

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

Sales Quarterly Trends



◆ Adjusted amount : Sales mainly within the segment

2-2c Rental Business Priority Measures for FY2024 onwards

Duskin

- Launched a joint project with Duskin Co., Ltd. to strengthen businesses and stores that were 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 reopening of restaurants, a key client base

Earnest

Respond to inbound demands such as hotel bed making

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[®]
Housing Maintenance

02 Business Segment Results

2-3. Construction Consulting Business

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



Sales

Consulting

Increased due to aggressive launch of new products and sales promotion activities amid deteriorating financial conditions of the target local building contractors

N H P

- ▶ Decreased due to a decline in the unit price of contract work, despite an increase in the number of orders for material work in the Smart Energy business
- ▶ Decreased due to a decrease in the number of housing completions under review caused by sluggish orders received by member stores in the second quarter

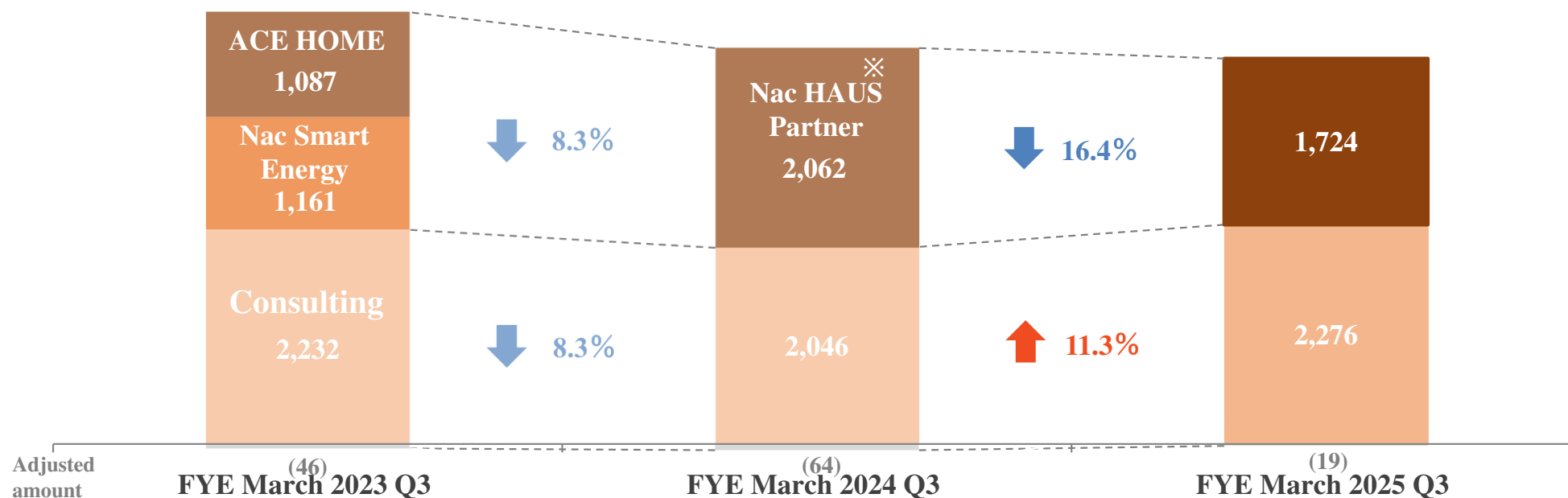
Operating income

Recorded a profit due to an increase in sales in the Consulting division, the integration of bases and a review of sales promotion activities.

	(million yen)		
Sales	4,434	4,044	3,982
Operating income	(48)	(247)	285

Sales Trends

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



◆ Adjusted amount : Sales mainly within the segment

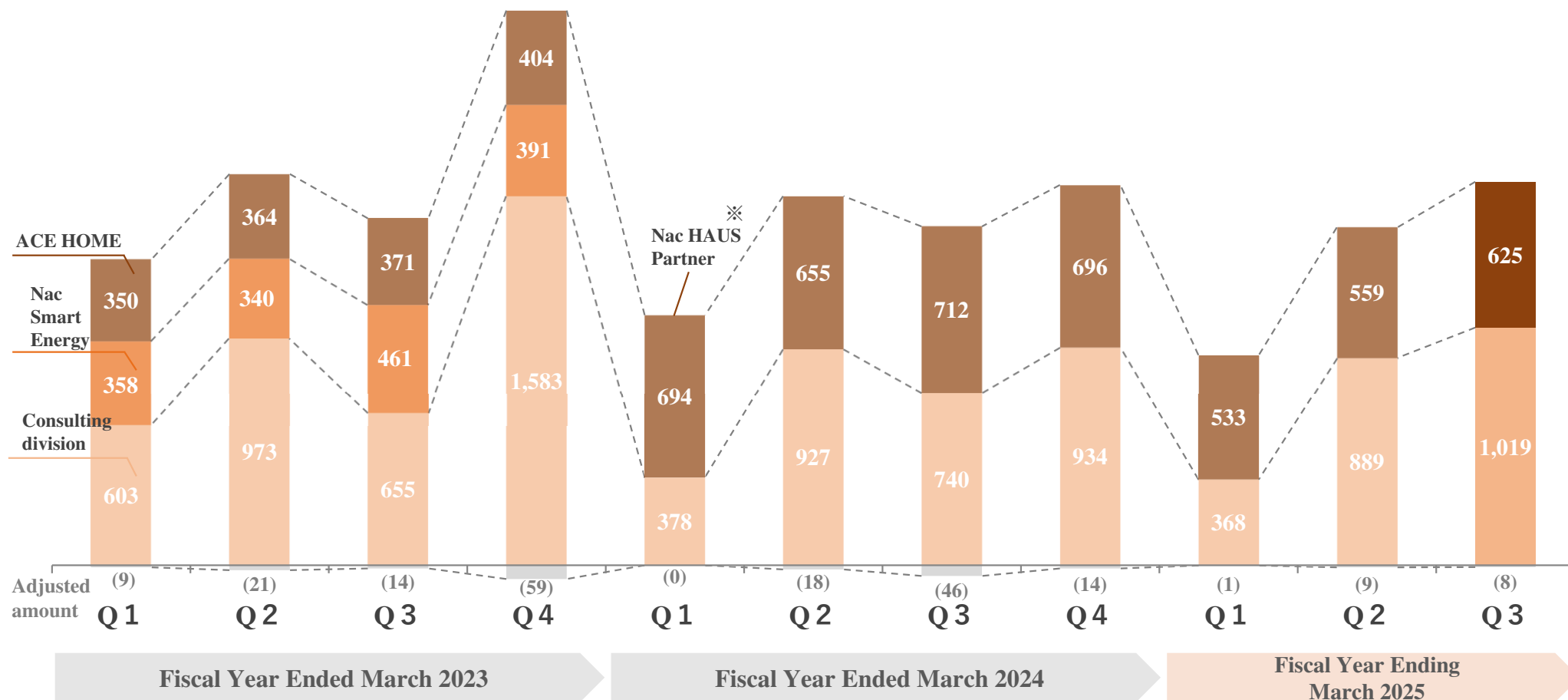
2-3b Construction Consulting Business Quarterly Trends of Sales and Operating Profit



	FYE March 2023				FYE March 2024				FYE March 2025		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Sales	1,302	1,657	1,474	2,319	1,073	1,563	1,406	1,617	907	1,438	1,636
Operating income	(193)	134	10	895	(295)	91	(43)	276	(277)	212	350

Sales Quarterly Trend

※ ACE HOME Co., Ltd. merged with Nac Smart Energy Co., Ltd. and changed its name (April 1, 2023) (million yen)



◆ Adjusted amount : Sales mainly within the segment

Consulting division

- Sales of new products to promote DX and energy saving
- Acquire potential customers by expanding free membership system called “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 the construction of materials related to energy saving, 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



▶ Housing Network business

×



▶ Smart Energy business



02 Business Segment Results

2-4. Housing Sales Business

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

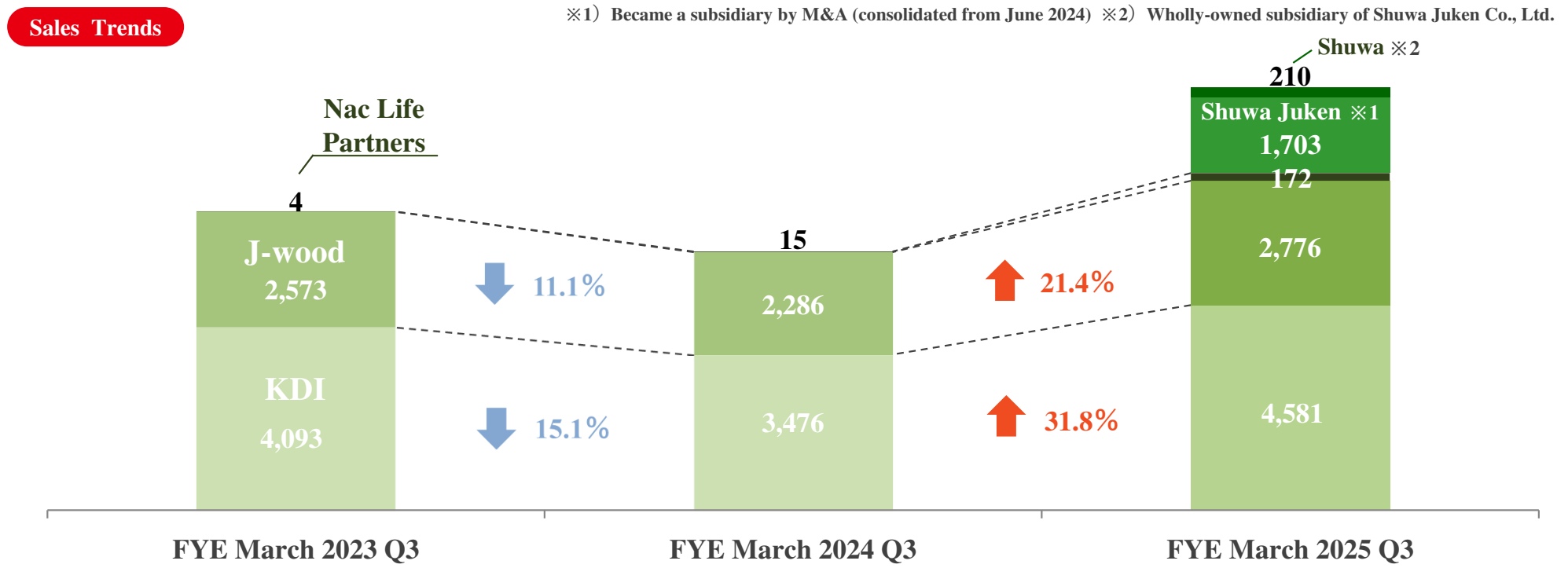


Sales

- KDI** Increased significantly due to the progress of the bulk sale of multi-building sites purchased in the first half of the fiscal year.
- J-wood** Increased due to the sale of built-for-sale house.
- Shuwa Juken** Contributed to sales increase in the Housing Sales Business by newly consolidating in June 2024
- Shuwa**

Operating income The Housing Sales Business turned profitable due to a significant increase in sales in the entire business and a reduction in SG&A expenses at J-wood Co., Ltd.

	(million yen)		
Sales	6,670	5,777	9,444
Operating income	(219)	(225)	125



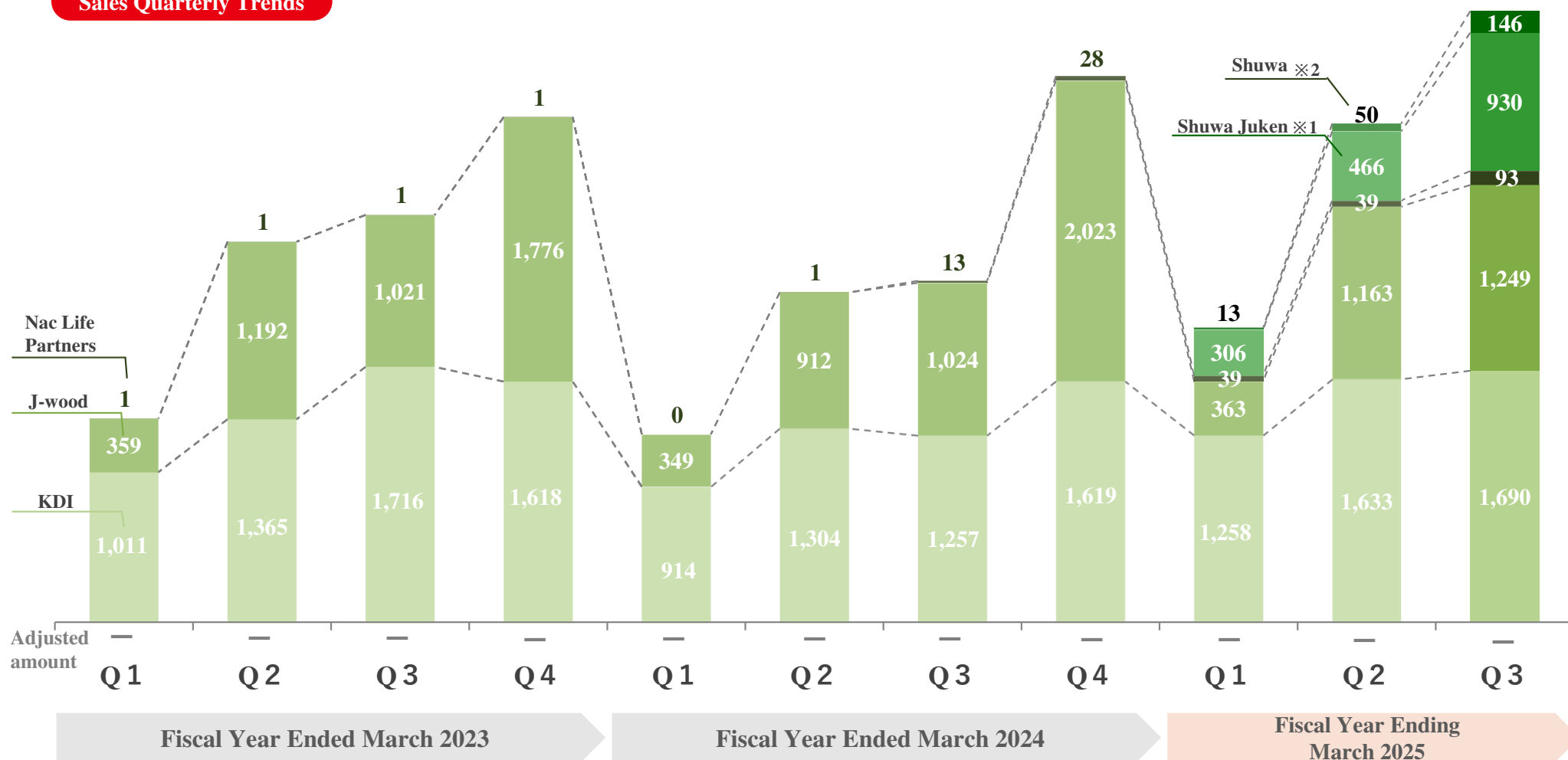
2-4b Housing Sales Business Quarterly Trends of Sales and Operating Profit



	FYE March 2023				FYE March 2024				FYE March 2025		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Sales	1,371	2,559	2,739	3,396	1,264	2,217	2,295	3,670	1,981	3,353	4,109
Operating income	(197)	(0)	(21)	38	(198)	(46)	19	253	(147)	(49)	321

Sales Quarterly Trends

※1) Became a subsidiary through M&A (consolidated from June 2024) ※2) Wholly owned subsidiary of Shuwa Juken Co., Ltd. (million yen)



◆ Adjusted amount : Sales mainly within the segment

2-4c Housing Sales Business Priority Measures for FY2024 onwards

KDI

- Strengthen area strategies and land procurement
- Improve sales capabilities through employee training

J-wood

- Aggressively expand orders for one-story houses and storefront housing, for which demand is increasing
- Enhance product lineup in both the J-wood and KUNIMOKU HOUSE businesses

Shuwa Juken and Shuwa

- In May 2024, Shuwa Juken Co., Ltd which undertook construction contracts for new detached houses, was acquired as a subsidiary, with its wholly owned subsidiary Shuwa Co., Ltd becoming a sub-subsidiary (both companies are now effectively operating as a unified entity)
- As the top dealer of ACE HOME, a housing franchise of NAC HAUS Partner Co., Ltd., we expect to strengthen the business and generate synergies with J-wood Co., Ltd., which conducts sales activities in the same area.



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

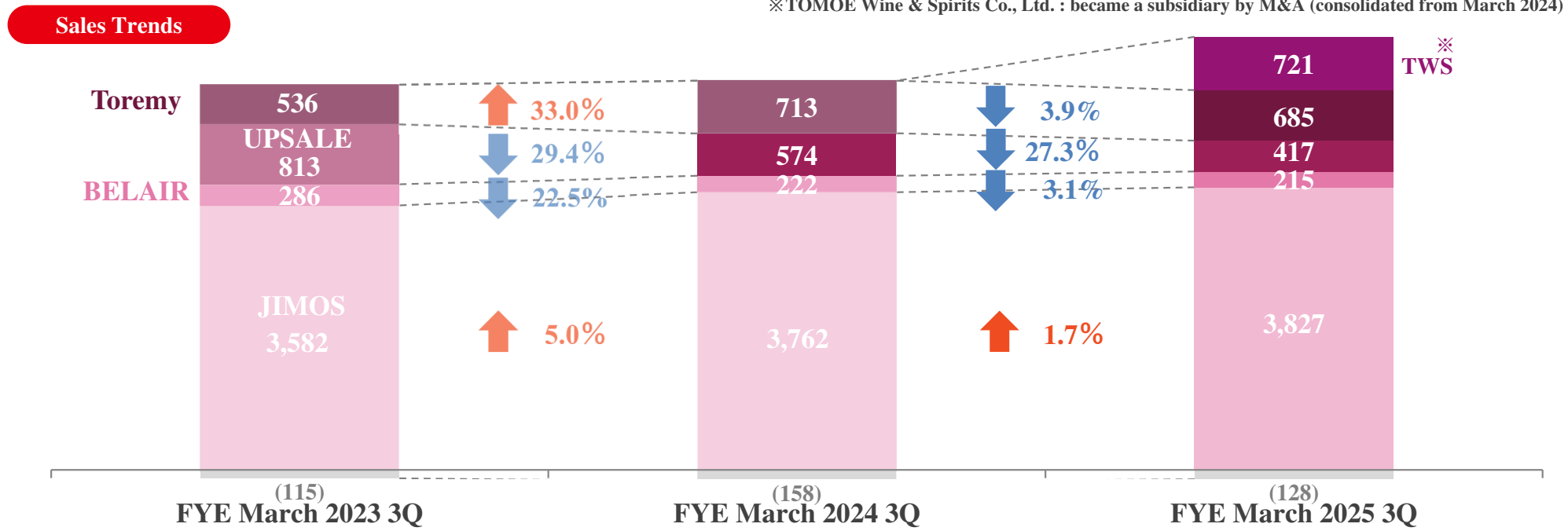
2-5a Beauty and Health Business Sales and Operating Profit Trends



Sales	JIMOS	Same level (slightly increased) due to strong sales of MACCHIA LABEL's skin lotion utilizing fine bubbles and SINN PURETÉ's hair care items and fragrance.
	BELAIR	Decreased due to a decline in the number of units sold
	UP SALE	Decreased due to the poor procurement of hair care products, and sluggish sales at the Company's own E-commerce malls
	TOREMY	Decreased due to a decline in orders from major customers
	TWS	Newly consolidated in March 2024, aiming to expand sales by demonstrating group synergy
Operating income	Increased due to reduction of advertising and sales promotion expenses at JIMOS Co., Ltd.	

Sales	5,104	5,114	5,739	(million yen)
Operating income	125	305	399	

※ TOMOE Wine & Spirits Co., Ltd. : became a subsidiary by M&A (consolidated from March 2024)



◆ Adjusted amount: Sales mainly within the segment

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

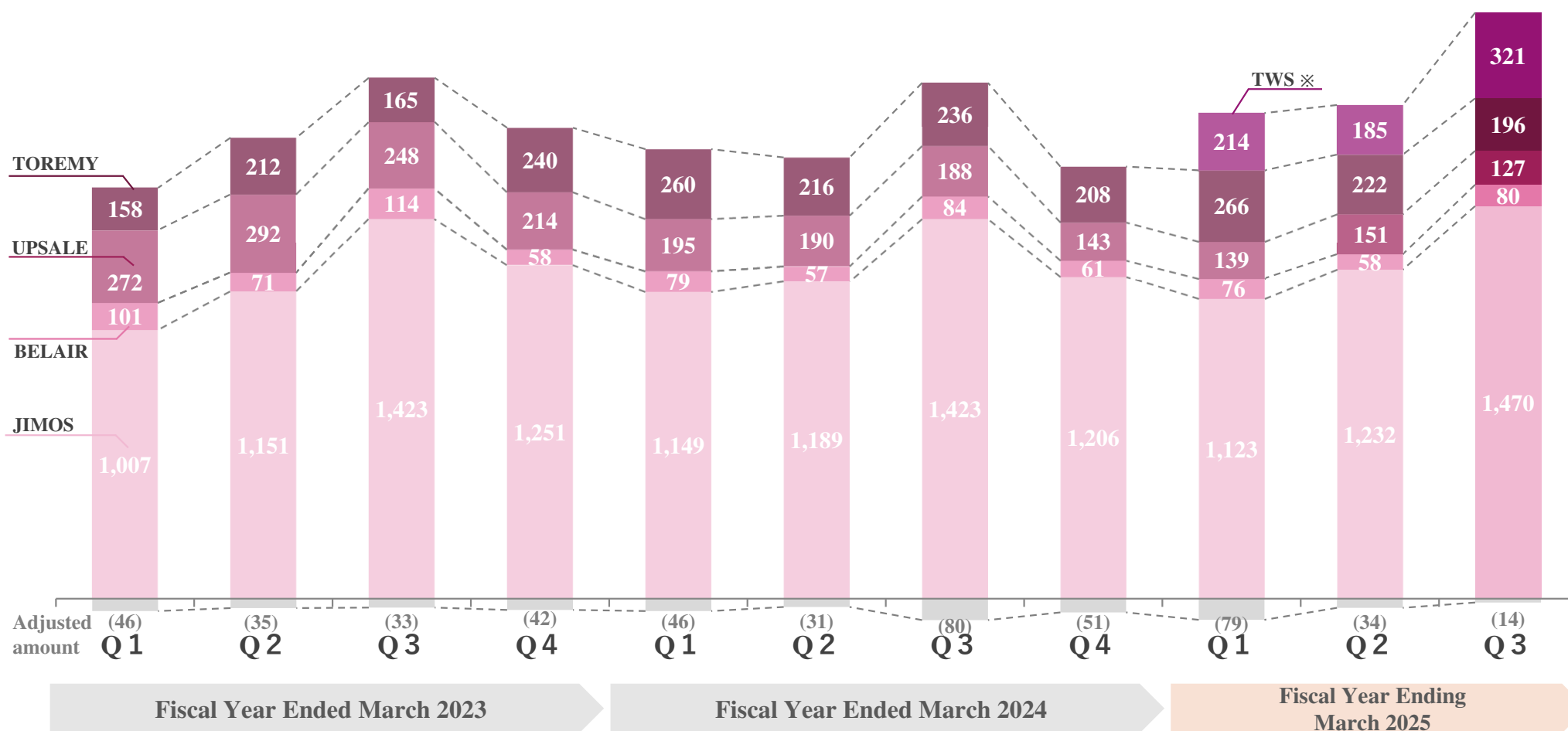


	FYE March 2023				FYE March 2024				FYE March 2025		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Sales	1,493	1,691	1,919	1,722	1,638	1,622	1,853	1,569	1,740	1,816	2,182
Operating income	(41)	(34)	200	113	25	20	258	(7)	79	53	266

Sales Quarterly Trends

※TOMOE Wine & Spirits Co., Ltd. : became a subsidiary by M&A (consolidated from March 2024)

(million yen)



◆ Adjusted amount : Sales mainly within the segment

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

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 and to 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 addition to traditional B-to-B sales, expand B-to-C sales through EC sales by UP SALE Co., Ltd.

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”



ベルエア



UP SALE



TOREMY



Tomoe
Wine
and spirits

03 Results Forecast for FYE March 2025

3-1 Consolidated Result Forecast

- Sales and profit are expected to increase compared to fiscal year ended March 2024
- Until March 2024, the company plans to recover investment in business expanded through new store openings, and invest in human capital, new products and services, sales promotion activities

(million yen)			
	FYE March 2025 Forecast	FYE March 2024 Result	Comparison
Sales	65,500	54,433	+ 11,066
Operating profit	4,000	2,298	+ 1,701
Ordinary profit	4,000	2,390	+ 1,609
Profit attributable to owner of parent company	2,550	1,436	+ 1,113
EPS	59.26yen	33.22yen	+ 26.04yen

3-2 Consolidated Result Forecast : Sales by Segment



(million yen)

	FYE March 2025 Forecast	FYE 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 Profit by Segment



(million yen)

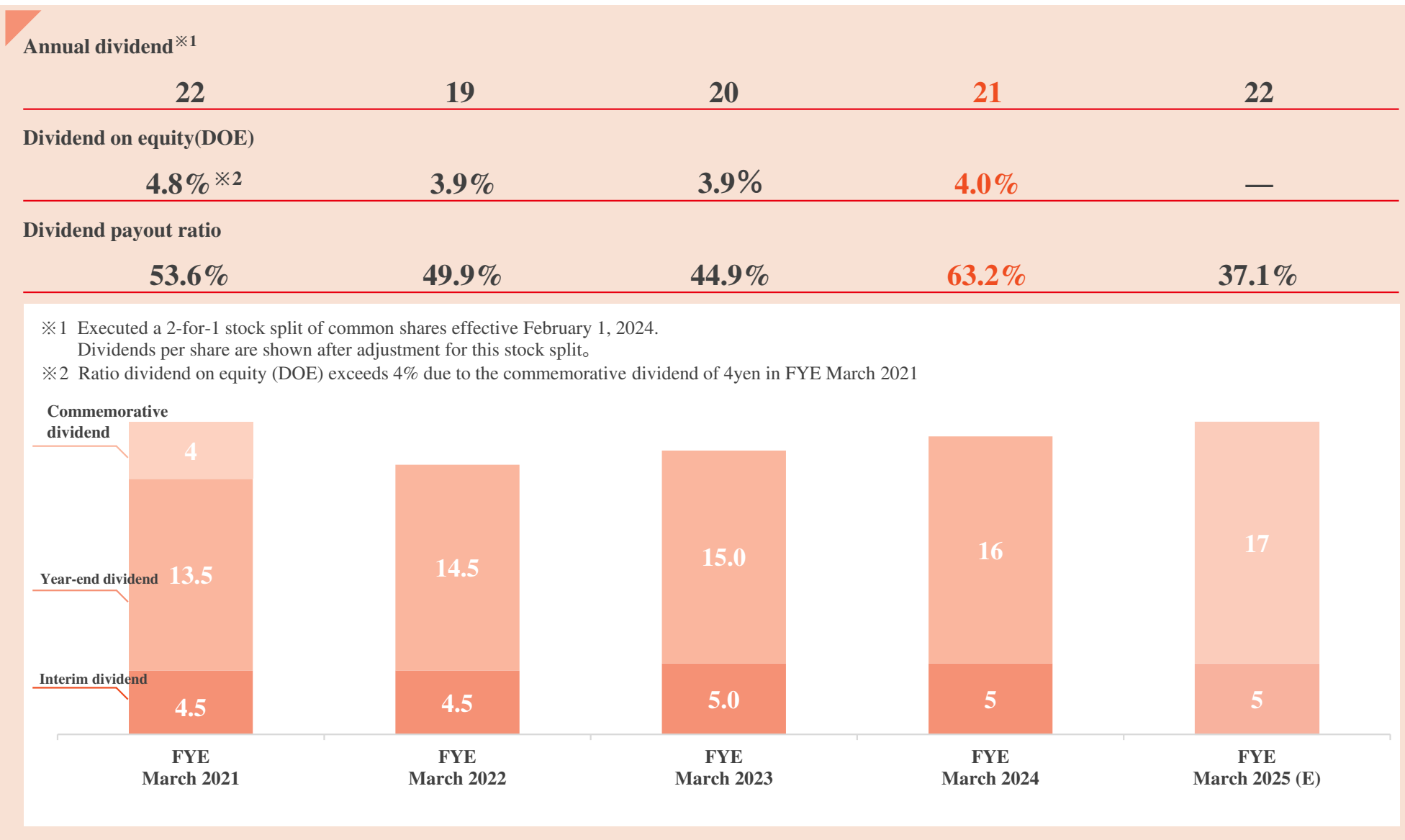
	FYE March 2025 Forecast	FYE March 2024 Result	Comparison
CreCla Business	1,720 [10.7%]	1,706 [11.2%]	+ 13 [(0.5pt)]
Rental Business	1,810 [10.2%]	1,597 [9.1%]	+ 212 [+ 0.9pt]
Construction Consulting Business	1,350 [15.0%]	28 [0.5%]	+ 1,321 [+ 14.5pt]
Housing Sales Business	320 [2.9%]	27 [0.3%]	+ 292 [+ 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)
TOTAL	4,000 [6.1%]	2,298 [4.2%]	+ 1,701 [+ 1.9pt]

※ Figures in parentheses are the operating profit margin

04 Dividend

Dividend Policy

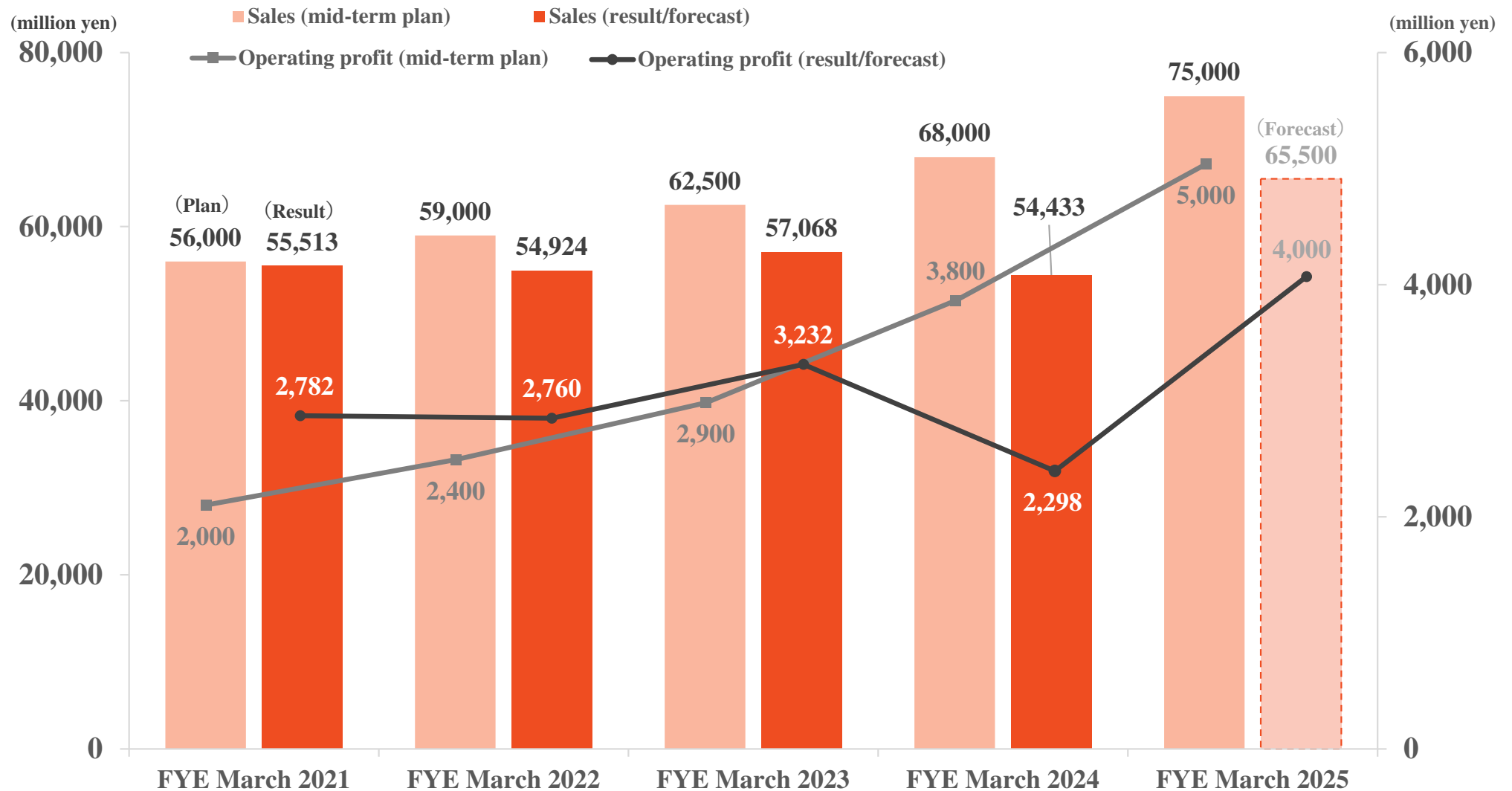
Dividend on equity (DOE) 4% and dividend payout ratio within 100%



05 Mid-term Management Plan

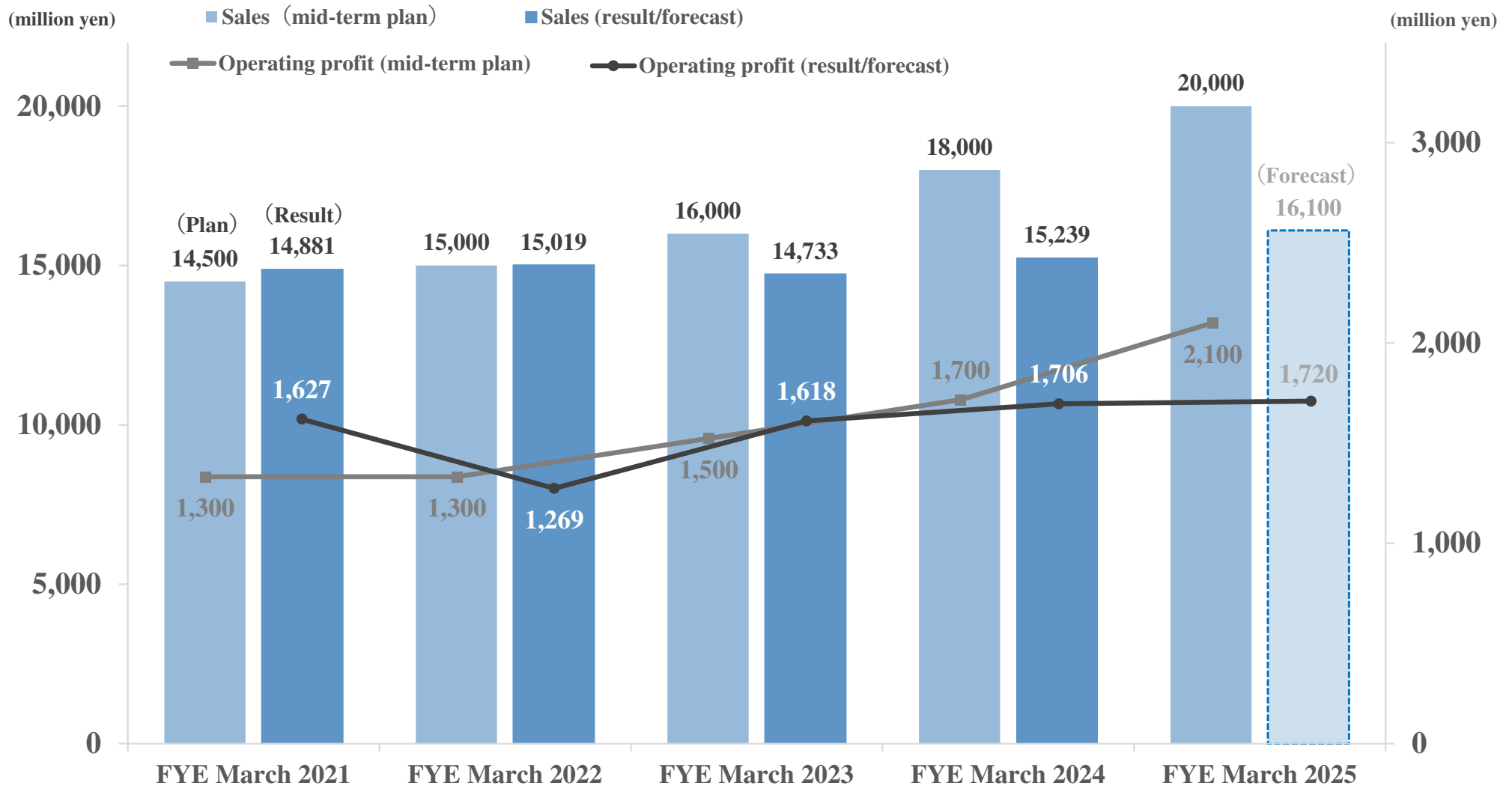
5-1 Progress of Mid-Term Business Plan

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



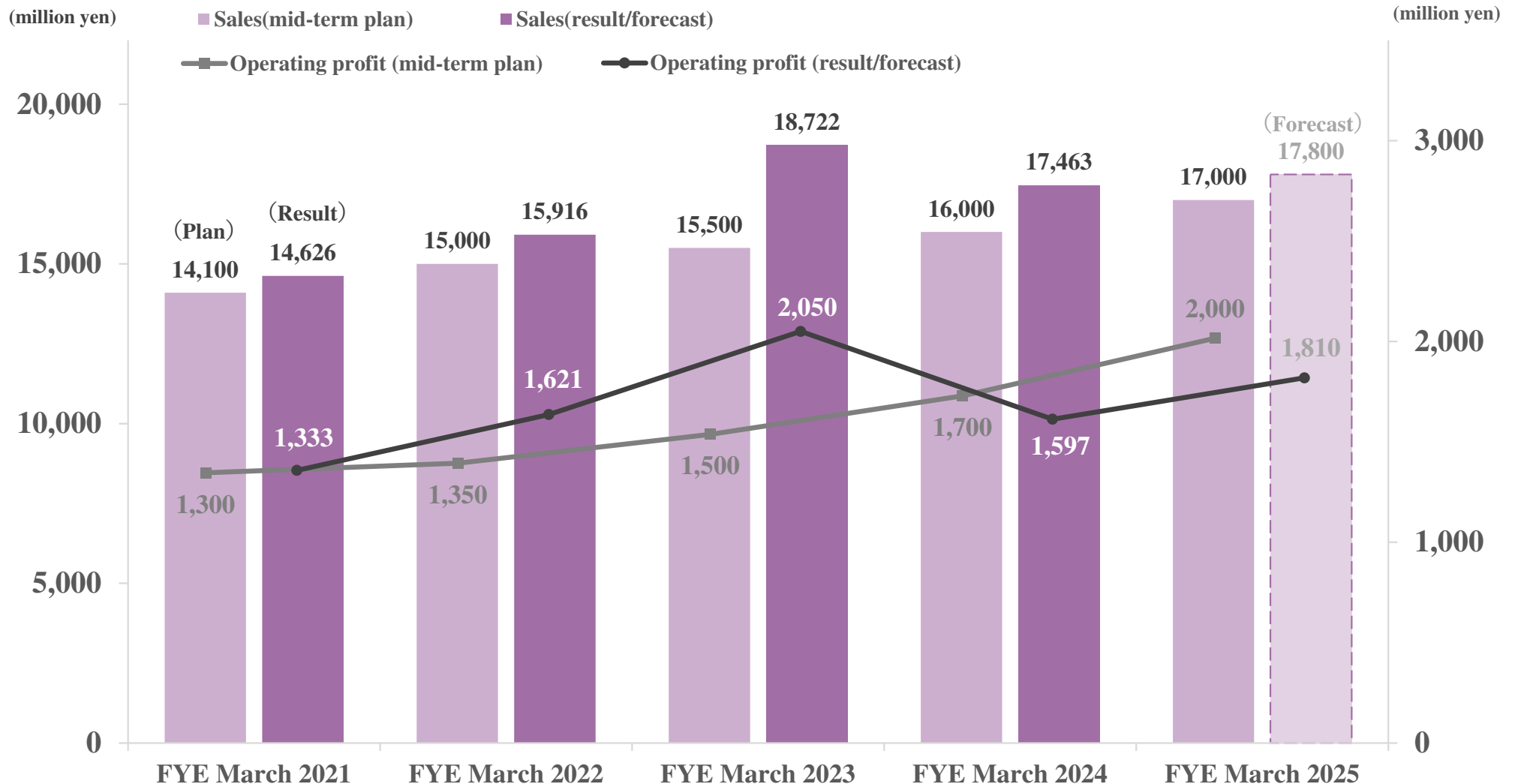
5-1 Progress of Mid-Term Business Plan (CreCla Business)

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



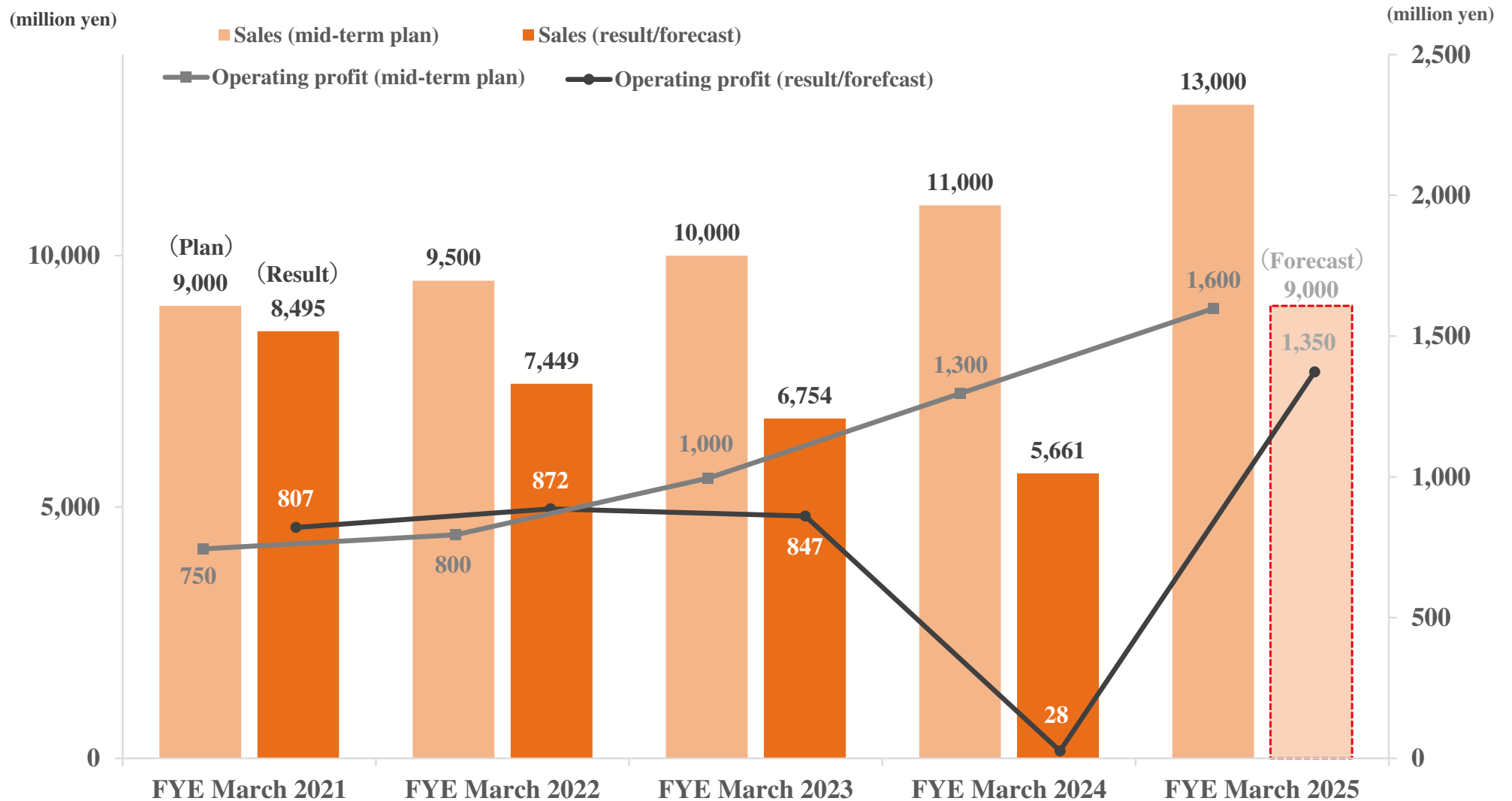
5-1 Progress of Mid-Term Business Plan (Rental Business)

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



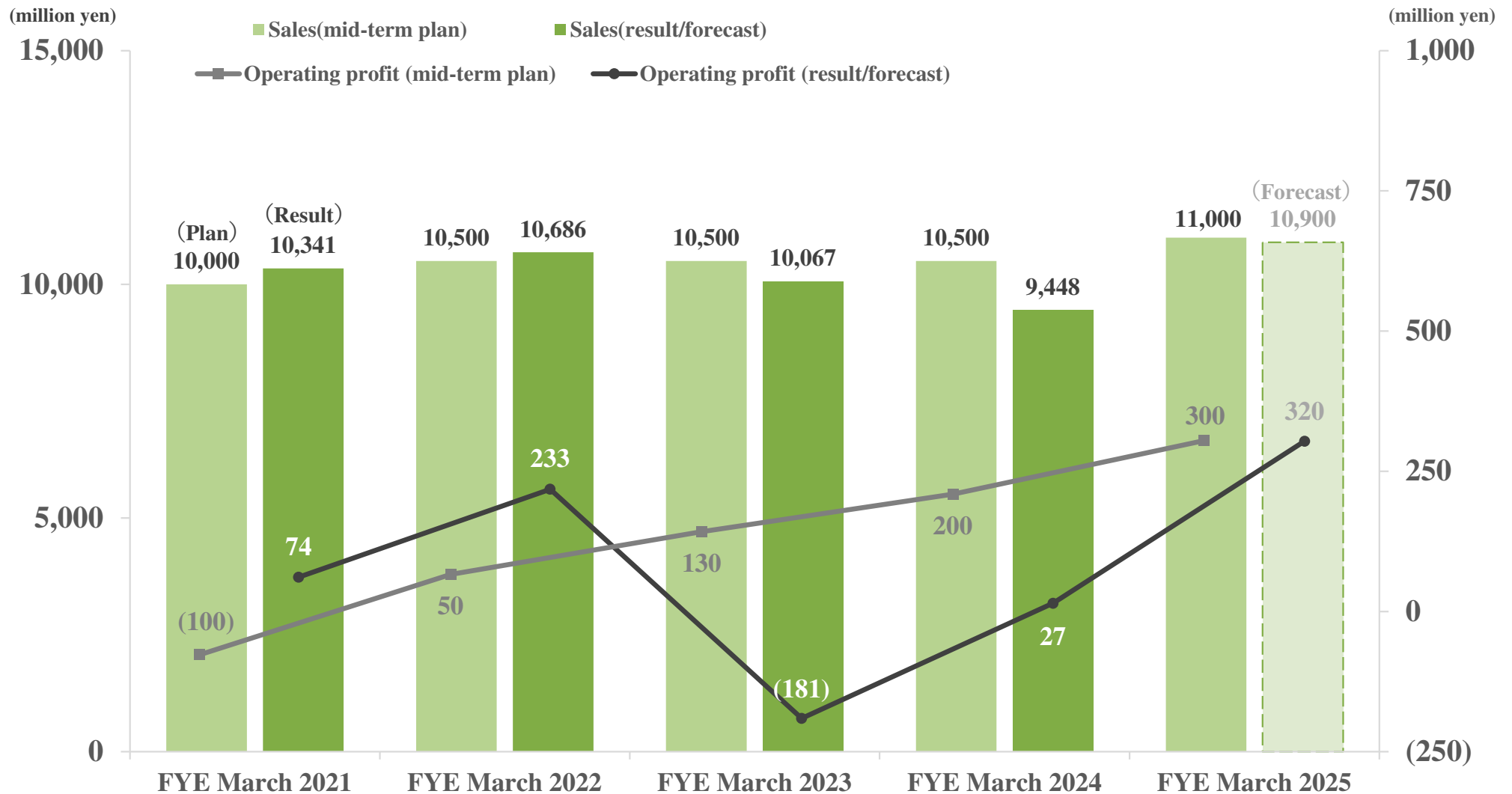
5-1 Progress of Mid-Term Business Plan (Consulting Construction Business) **NAC**

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



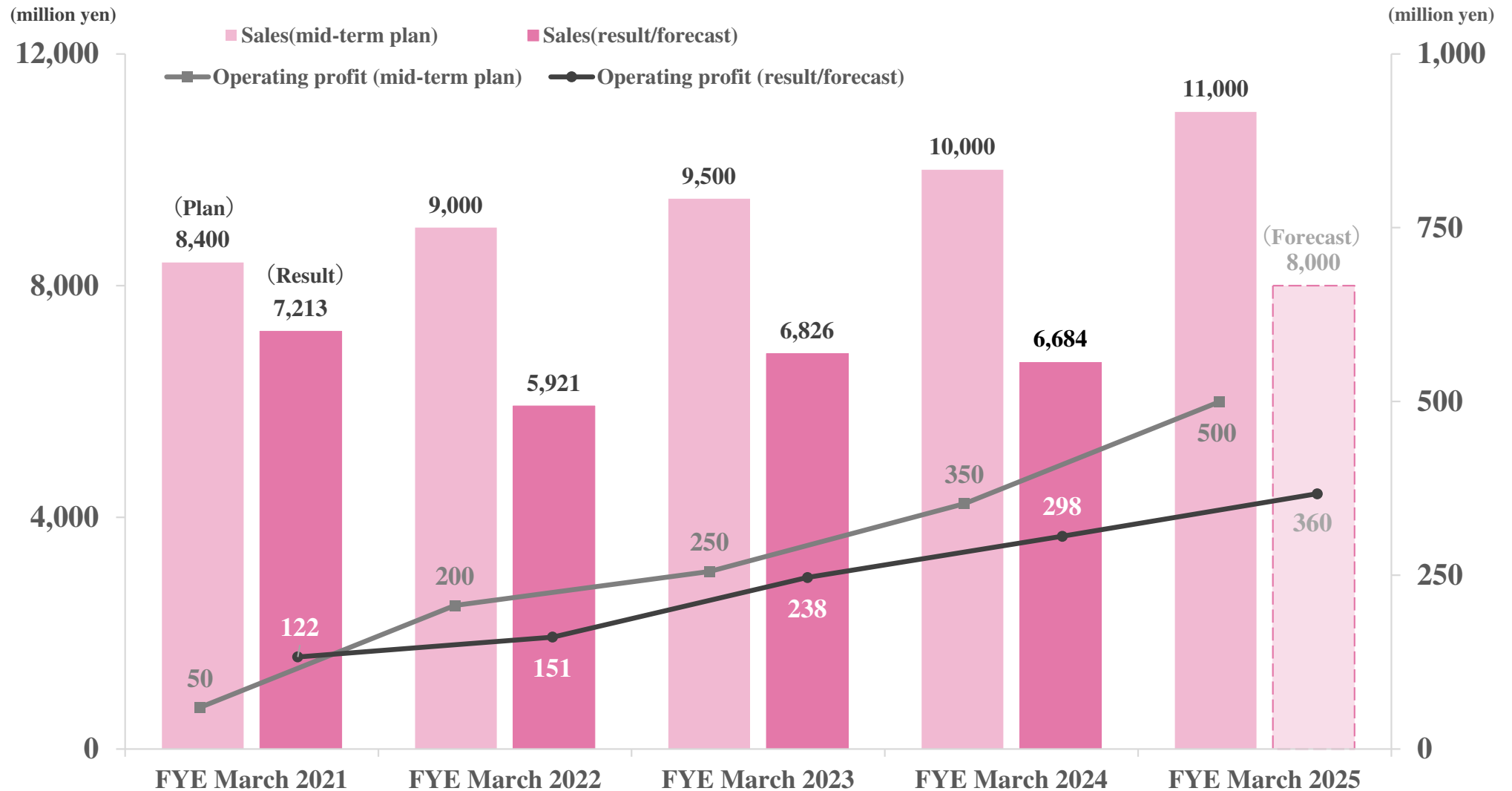
5-1 Progress of Mid-Term Business Plan (Housing Sales Business)

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



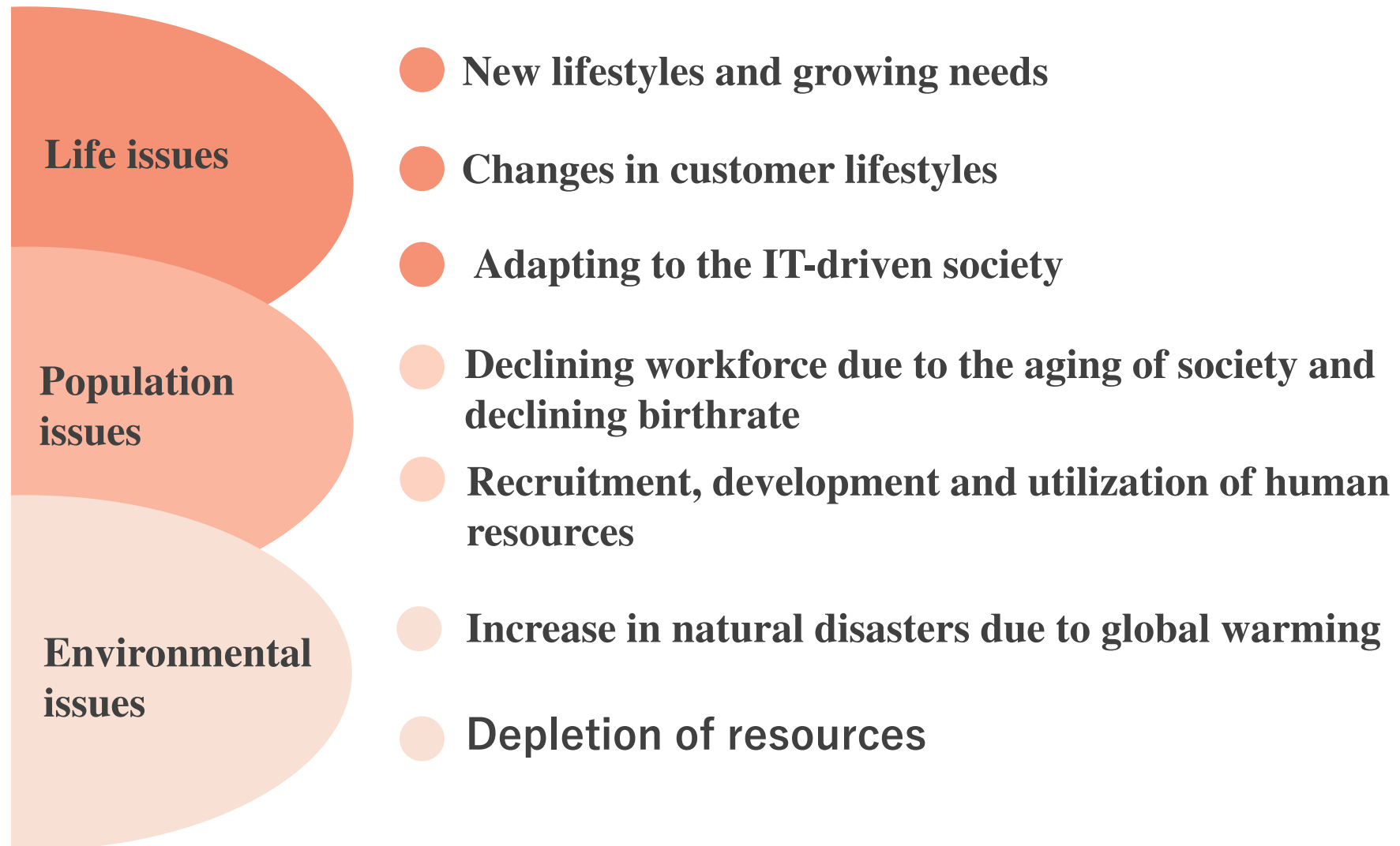
5-1 Progress of Mid-Term Business Plan (Beauty and Health Business)

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



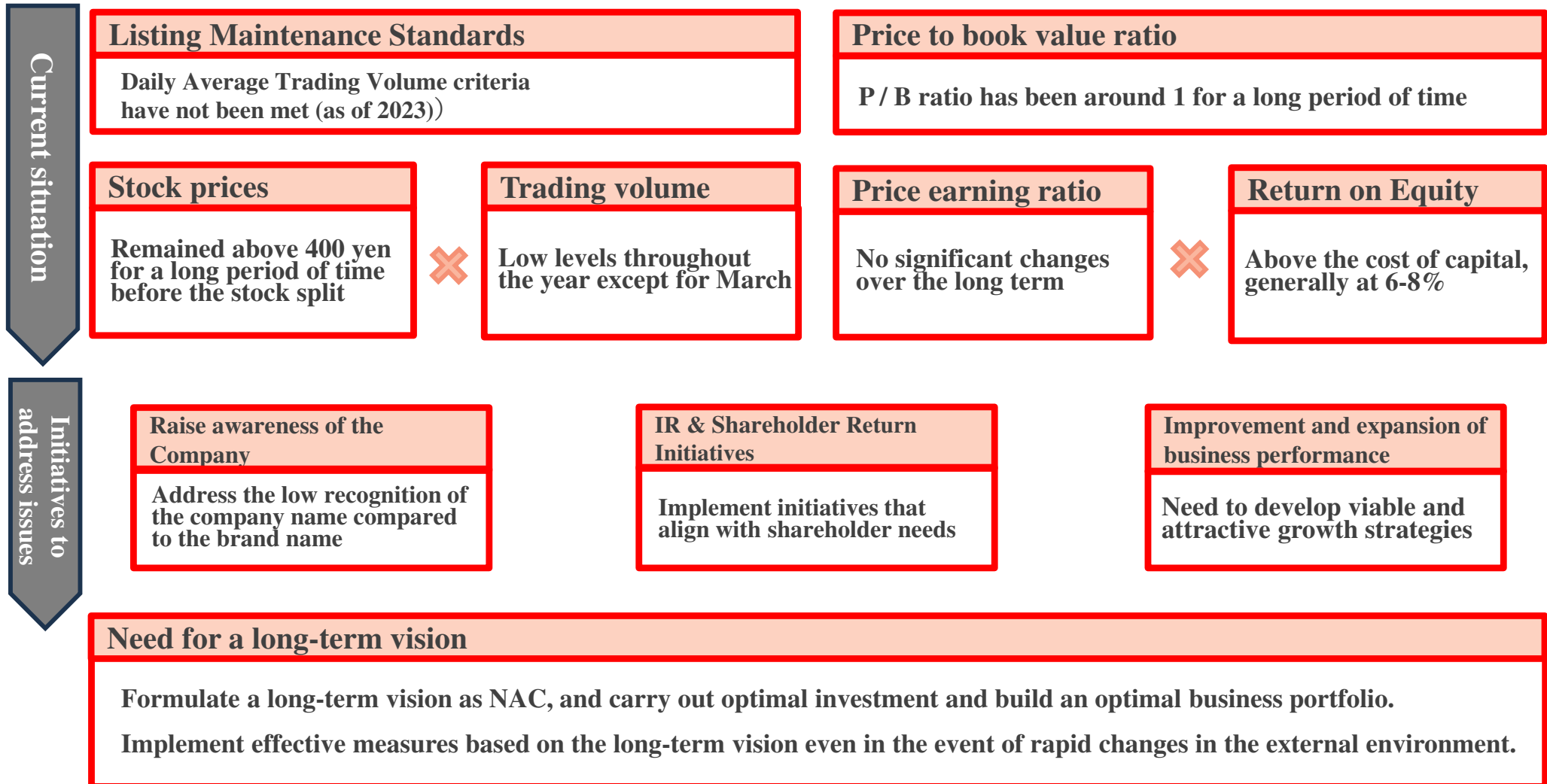
06 Long-term Vision 2035

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.

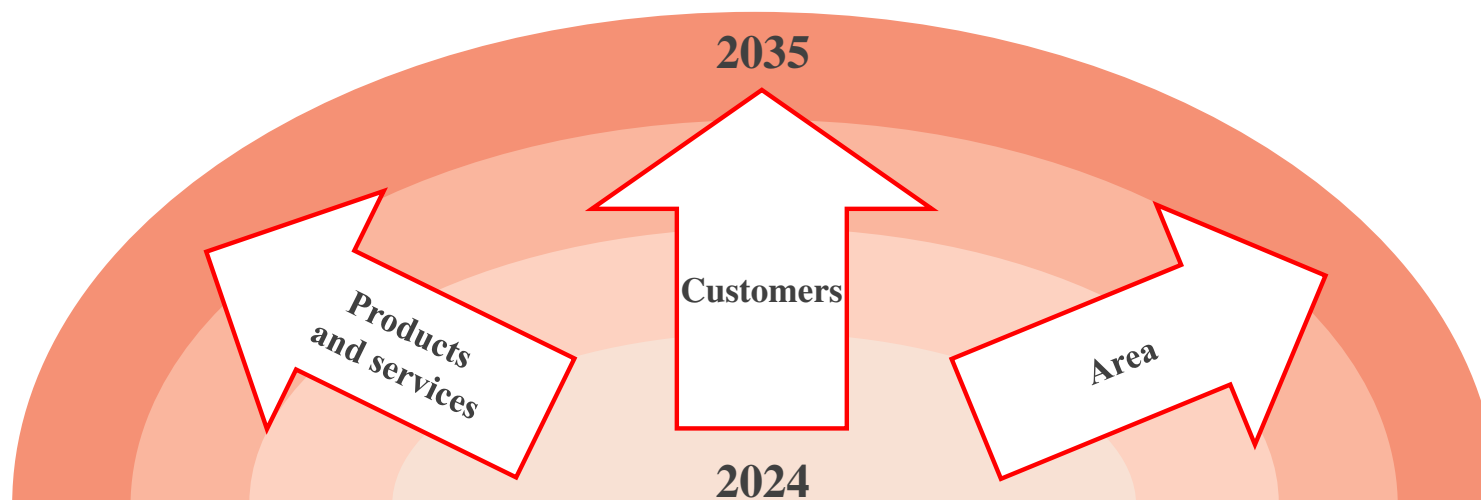


Vision for 2035

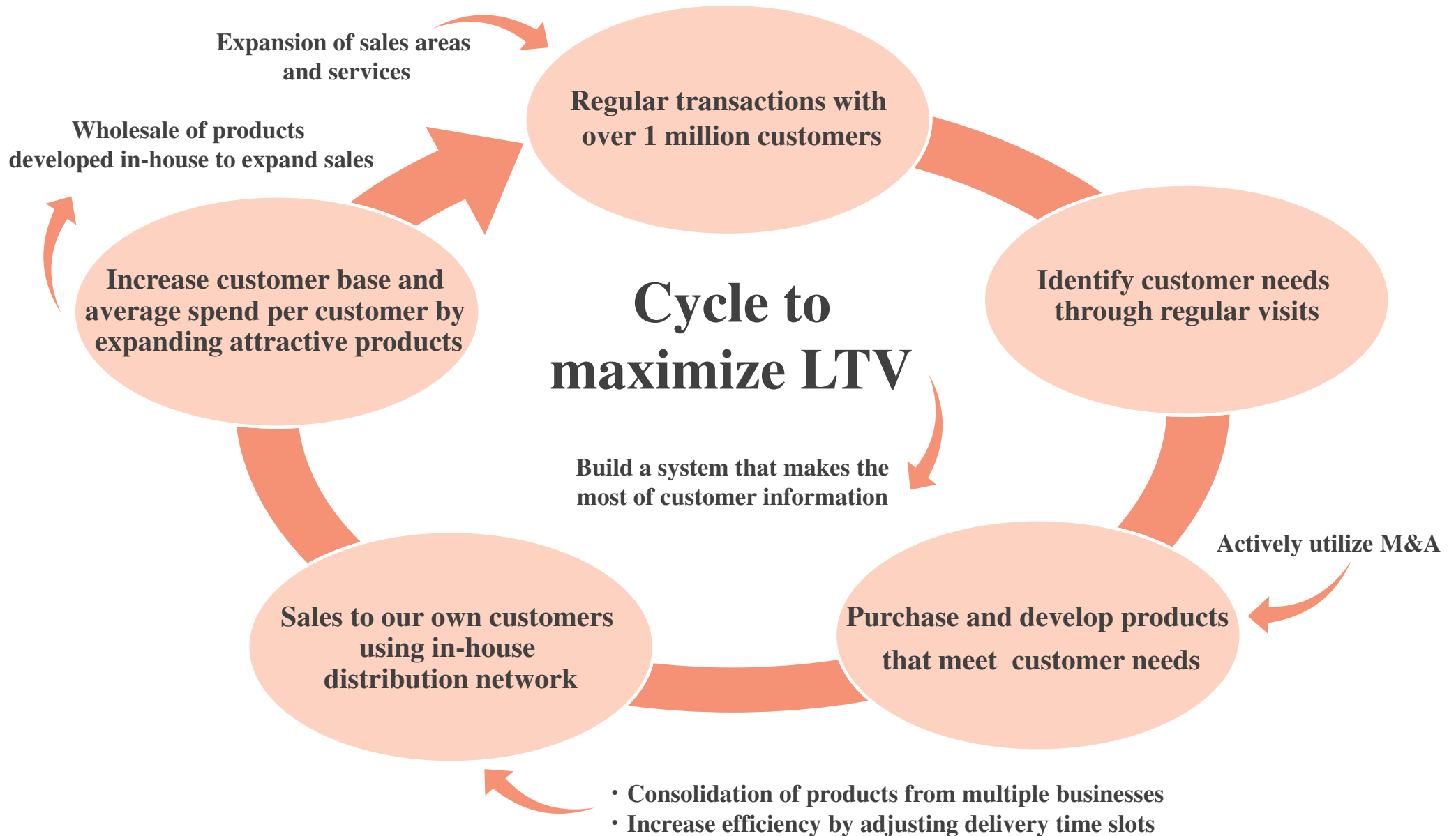
Maximize LTV by making the most of the Last one mile

~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

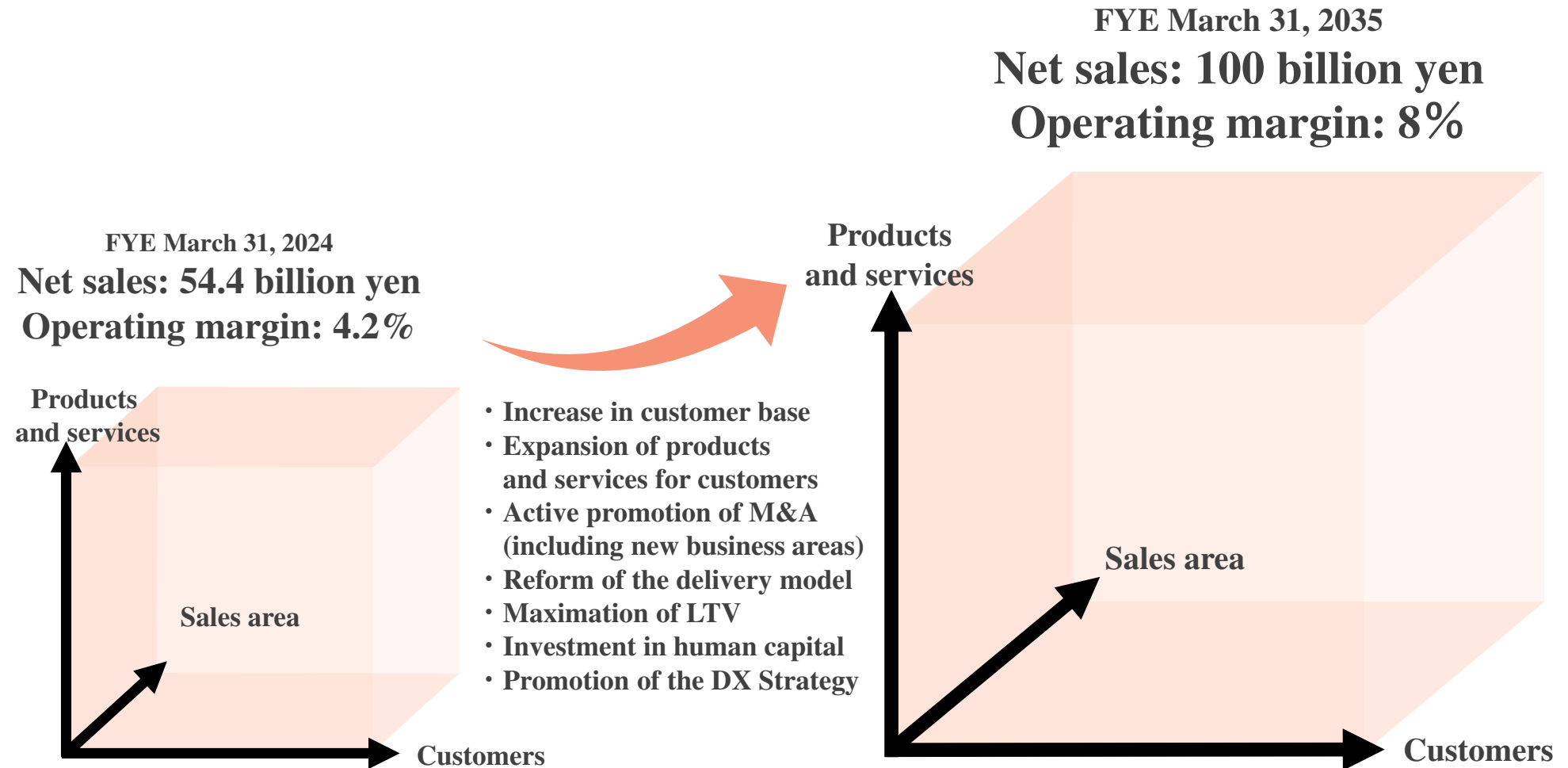


«Cycle to maximize LTV»



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

07 Company Profile

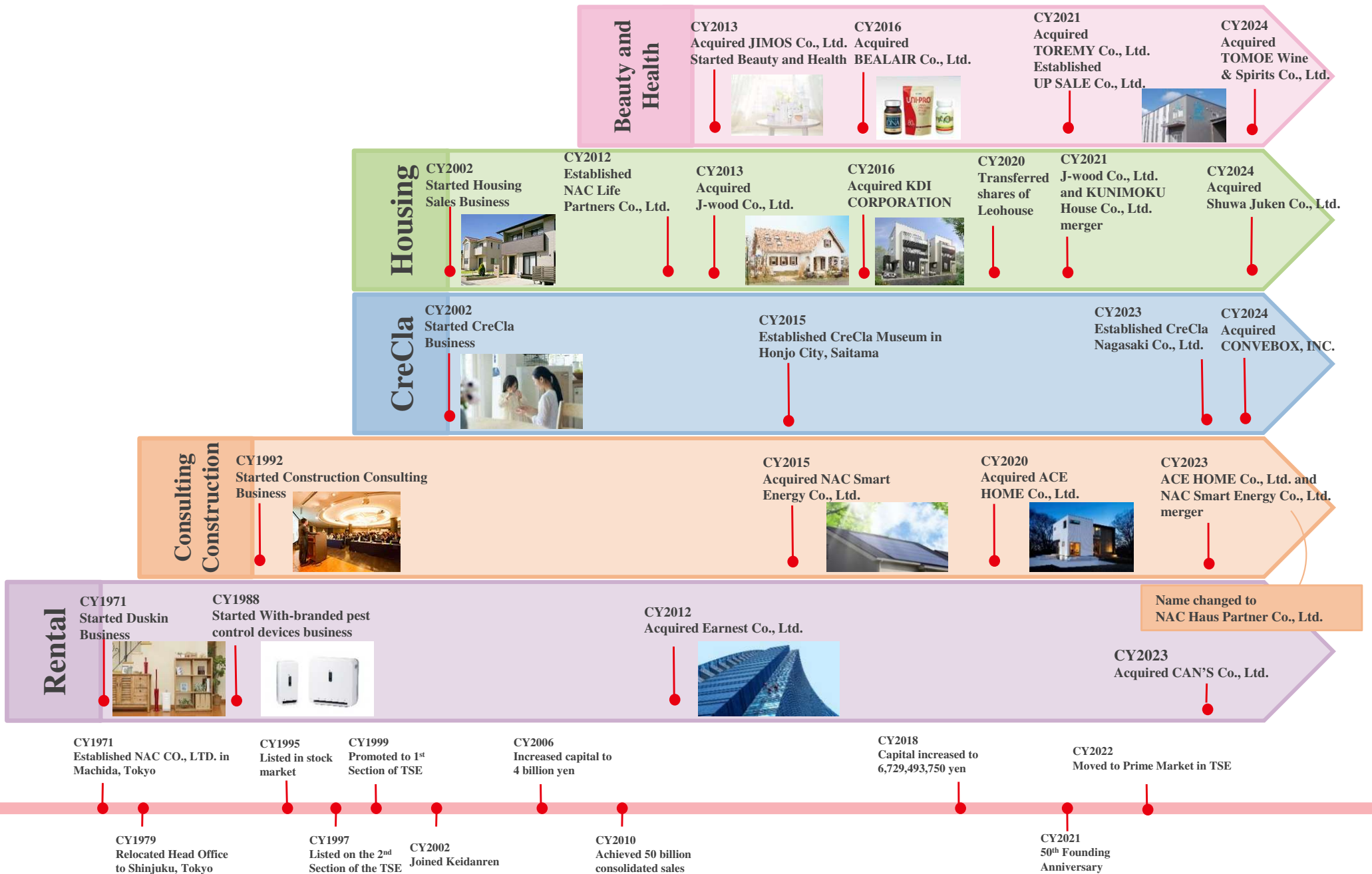
7-1 Company Outline



(※ As of end of September 2024 ※ Only Consolidated subsidiary is indicated as of December 2024)

Company name	NAC CO., LTD
Address	Tokyo, Shinjuku-ku, Nishi-Shinjuku 1-25-1 Shinjuku Center Building 42F
Date established	May 20, 1971
Representative	Yoshimura Kan, President
Consolidated Subsidiaries	<p>CreCla CreCla Nagasaki Co., Ltd. (Water Delivery Service) CONVEBOX, INC. (Water Delivery Service and Restaurant related business) ※became a subsidiary in December 27, 2024</p>
	<p>Rental Earnest Co., Ltd. (Building Maintenance Business) CAN'S Co., Ltd. (Restoration Work Business)</p>
	<p>Consulting NAC HAUS Partner Co., Ltd. (Sales and Construction Energy-savings products)</p>
	<p>Housing J-wood Co., Ltd. (Custom-built Houses Contractor) KDI CORPORATION (Ready-build/Order-made Houses) Nac Life Partners Co., Ltd. (Finance and Benefits) Shuwa Juken Co., Ltd. ※became a subsidiary in May 24, 2024 Shuwa Co., Ltd. ※became a sub-subsiidiary in May 24, 2024</p>
	<p>Beauty and Health JIMOS Co., Ltd. (Cosmetics and Health Food Mail-order) BELAIR Co., Ltd. (Manufacture/Sales of Nutritional Supplements and Cosmetics) TOREMY Co., Ltd. (Cosmetics Development and Manufacture) UP SALE Co., Ltd. (Cosmetics, Health Food and Medicine Mail-order) TOMOE Wine & Spirits Co., Ltd. (Wine Sales and Export) ※became a subsidiary in February 26, 2024</p>
No. of employees (Regular employees)	Consolidated 1,687 (excluding part-time employees)
Capital	6,729,493,750 yen
Shares Outstanding	46,613,500 shares (1 unit : 100 share)
No. of shareholders	20,728 (total number of shareholders excluding treasury stock)

7-2 NAC Group History



7-3 NAC Business Result (Previous 10 Fiscal Years + Forecast)

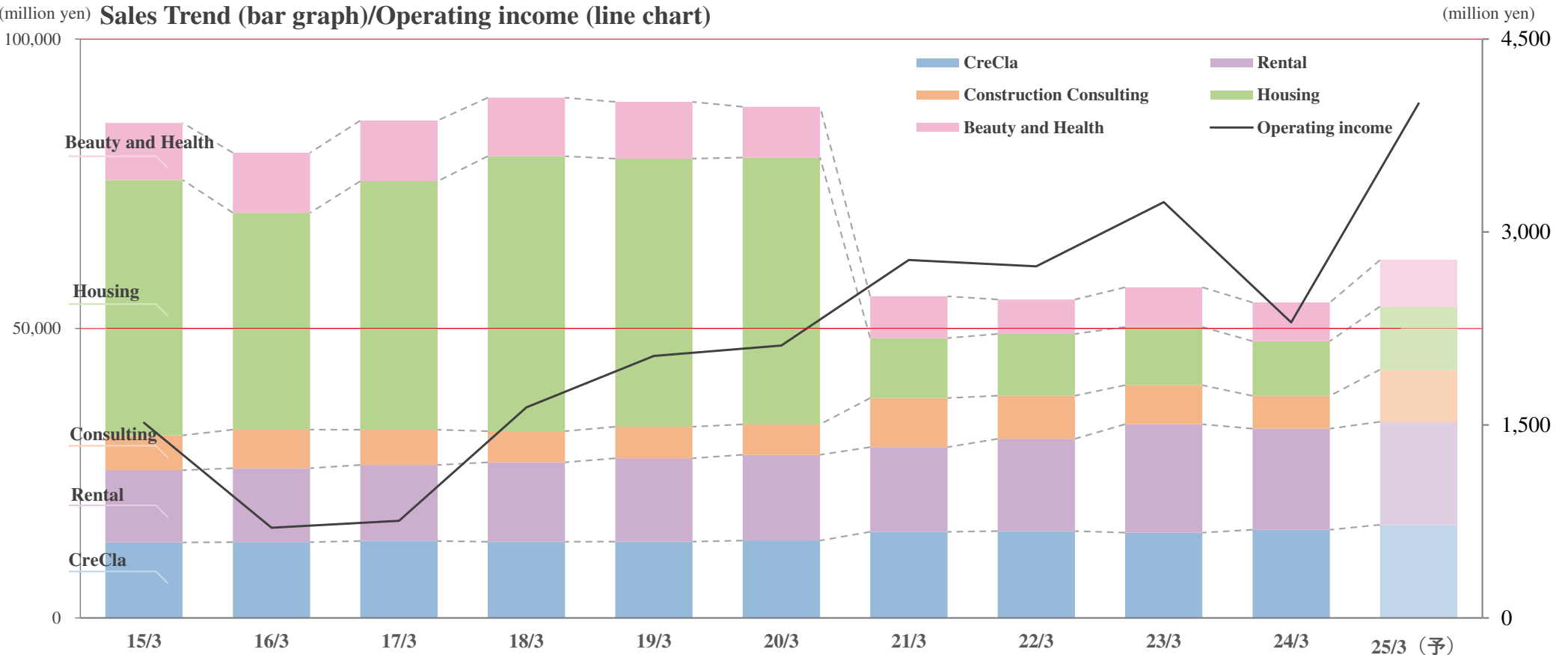


FYE 03/2015	FYE 03/2016	FYE 03/2017	FYE 03/2018	FYE 03/2019	FYE 03/2020	FYE 03/2021	FYE 03/2022	FYE 03/2023	FYE 03/2024	FYE 03/2025(E)
Sales										
85,443	80,302	85,901	89,818	89,111	88,222	55,513	54,924	57,068	54,433	65,500
Operating income										
1,517	701	756	1,637	2,037	2,118	2,782	2,760	3,232	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)

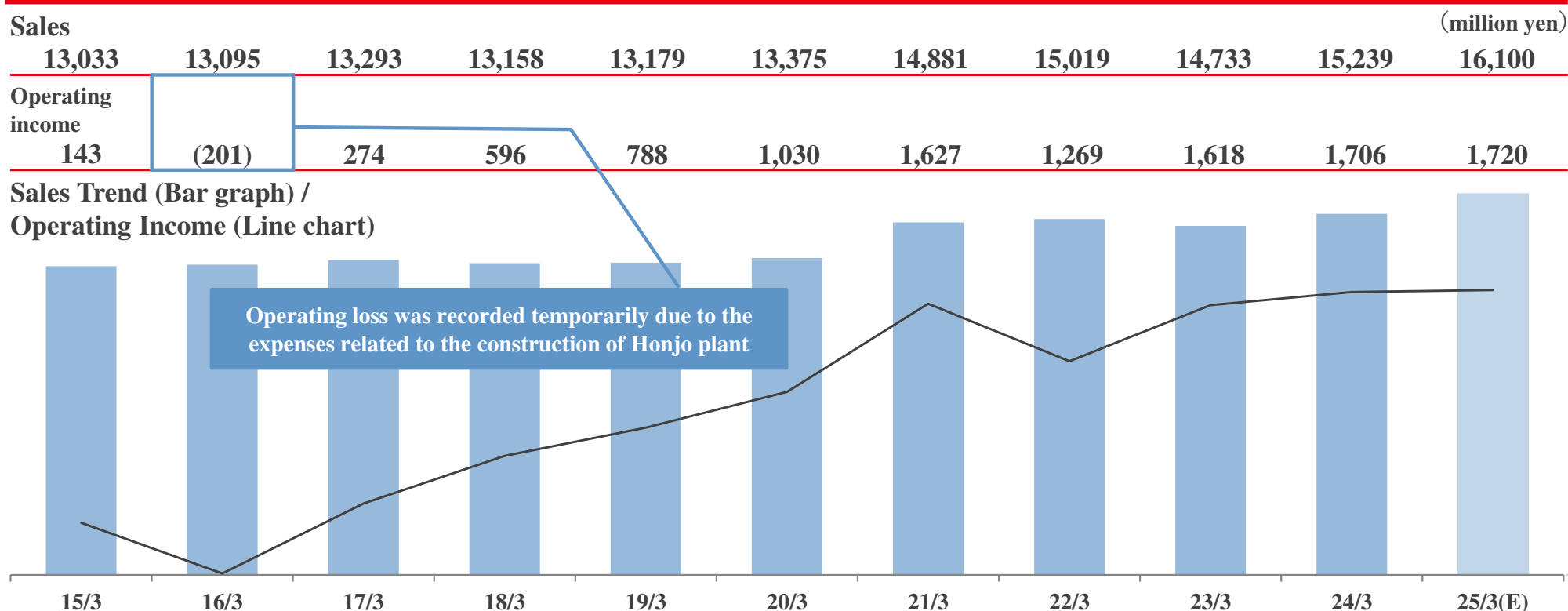


7-4 Business Introduction CreCla Business



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. 500 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 CONVRBOX, INC. became a subsidiary (Trade Name 「CreCla Northland」)



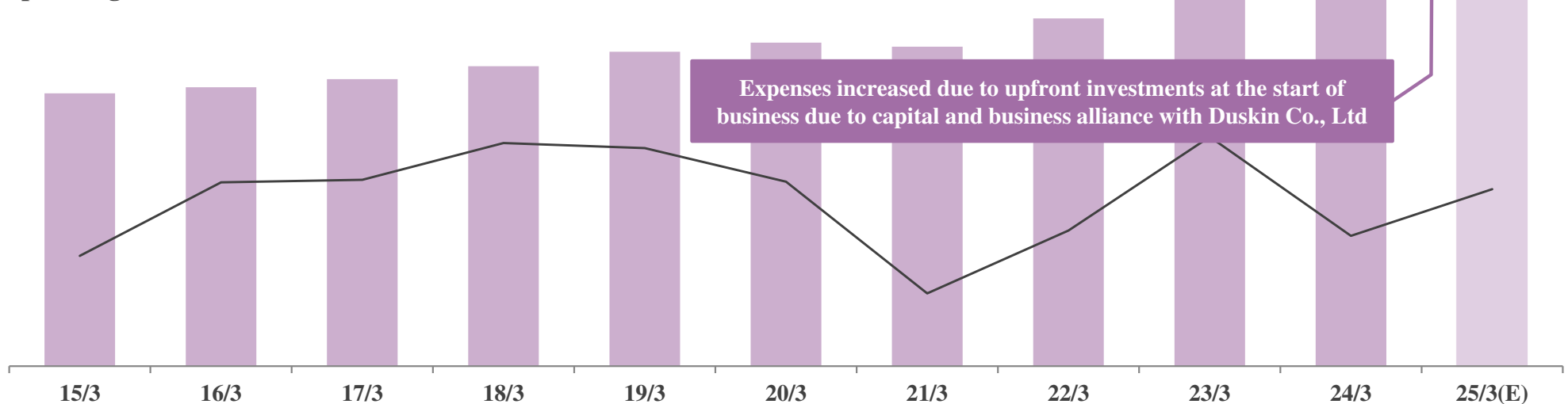
7-5 Business Introduction Rental Business

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)

Sales	(million yen)									
12,485	12,765	13,135	13,727	14,394	14,808	14,626	15,916	18,722	17,463	17,800
Operating income										
1,505	1,841	1,853	2,021	1,998	1,844	1,333	1,621	2,050	1,597	1,810

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

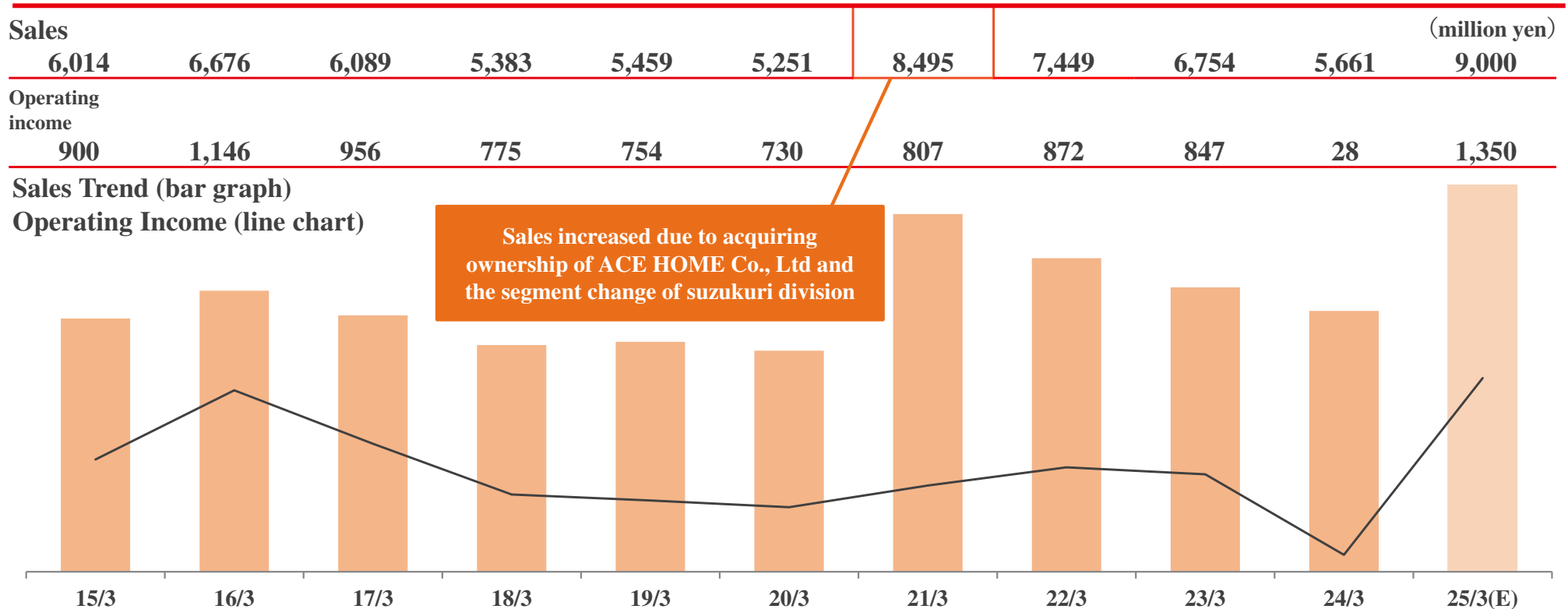


7-6 Business Introduction Construction Consulting Business



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

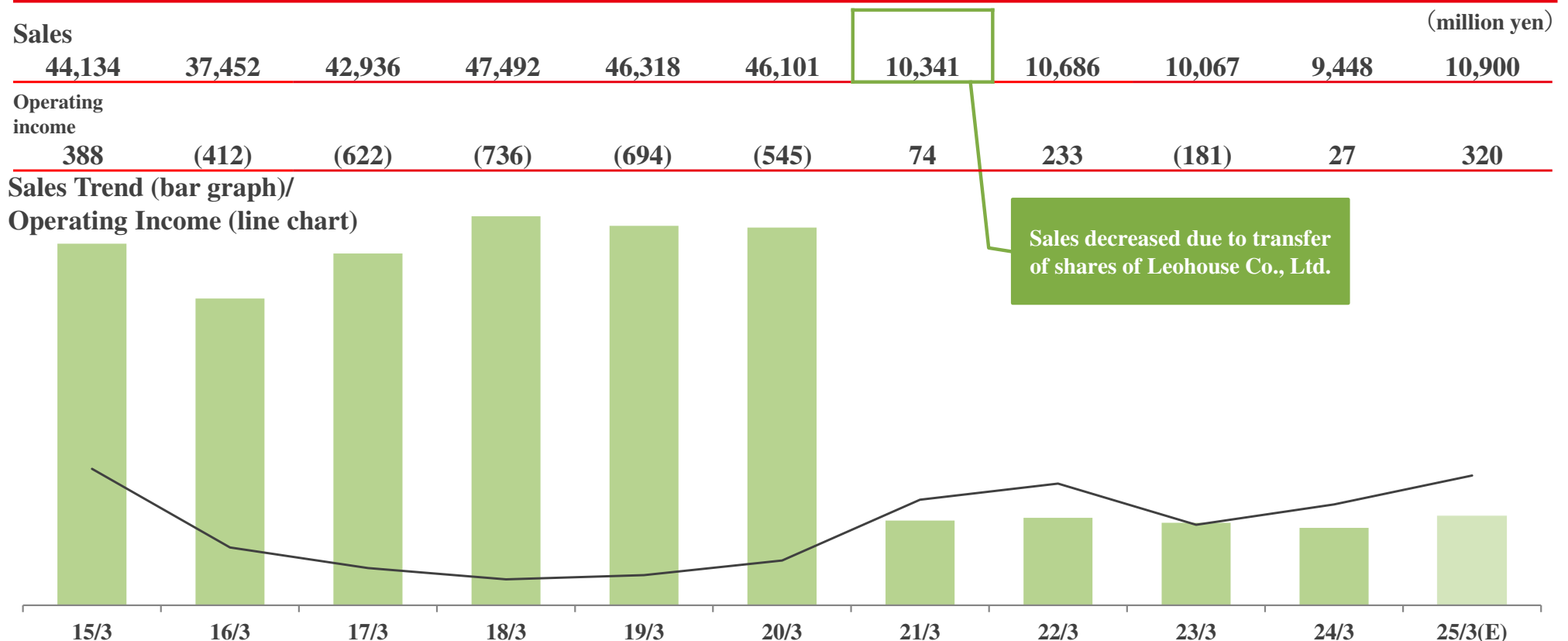
- Sales construction know-how system products and construction materials to local contractor, and housing franchising business
- NAC member contractors **approx. 7,000 companies**
- September 2015 Acquired ownership of Nac Smart Energy Co., Ltd. ※NSE Co., Ltd. (sales and installation of energy-savings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



7-7 Business Introduction Housing Sales Business

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



7-8 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 **20 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)
- February 2024 TOMOE Wine & Spirits Co., Ltd. (TWS) became a subsidiary (export and sales of wine)

Sales	(million yen)										
	9,825	10,378	10,463	10,115	9,801	8,764	7,213	5,921	6,826	6,684	8,000
Operating income	(222)	(105)	(457)	147	255	125	122	151	238	298	360

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

