



FRANCE BED HOLDINGS

Financial Results Briefing for the Fiscal Year Ended March 31, 2025

May 29, 2025

FRANCE BED HOLDINGS CO., LTD. (Securities Code: 7840)

Note: this document 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.

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1. Topics

Topics

Date and Time	Matter	Matter
February 27, 2025	Cancellation of treasury stock	Cancellation of 3.65 million treasury stock shares effective March 14, 2025 (Ratio to the number of outstanding shares before the cancellation: 9.5%, approx. 3.9 billion yen) (After the cancellation, Our Company held 189,920 shares of treasury stock as of March 31, 2025)
May 15, 2025	Dividend from surplus	The year-end dividend for the fiscal year ended March 2025 was 23 yen (annual dividend : 40 yen per share), an increase of 1 yen from the end of the previous fiscal year.
May 15, 2025	Acquisition of treasury stock	Acquisition of 1,184,800 shares of treasury stock on May 16, 2025 (Total amount: approximately 1.5 billion yen)

In addition to the above, various IR information can be found on our website.
<https://francebed-hd.co.jp/>

2. Performance Report for the Fiscal Year Ended March 2025

Consolidated Business Performance (Fiscal Year Ended March 2025)

Net sales, operating profit and ordinary profit increased despite falling short of plan.

(Million of yen)

	FY2024	FY2025 (fiscal year ended March 2025)				
	Results	Plan (Note)	Results	Plan Achievement Percentage	Year-on-Year	
					Amount	%
Net sales	59,151	61,000	60,561	99.2%	1,410	2.3%
Operating profit	4,587	4,800	4,696	97.8%	109	2.3%
Ordinary profit	4,657	4,800	4,686	97.6%	29	0.6%
Net income	3,134	3,000	2,946	98.2%	▲187	▲5.9%
Basic earnings per share (yen)	87.28	86.86	85.28	-	-	-
ROE	8.2%	-	7.4%	-	-	▲0.8pt

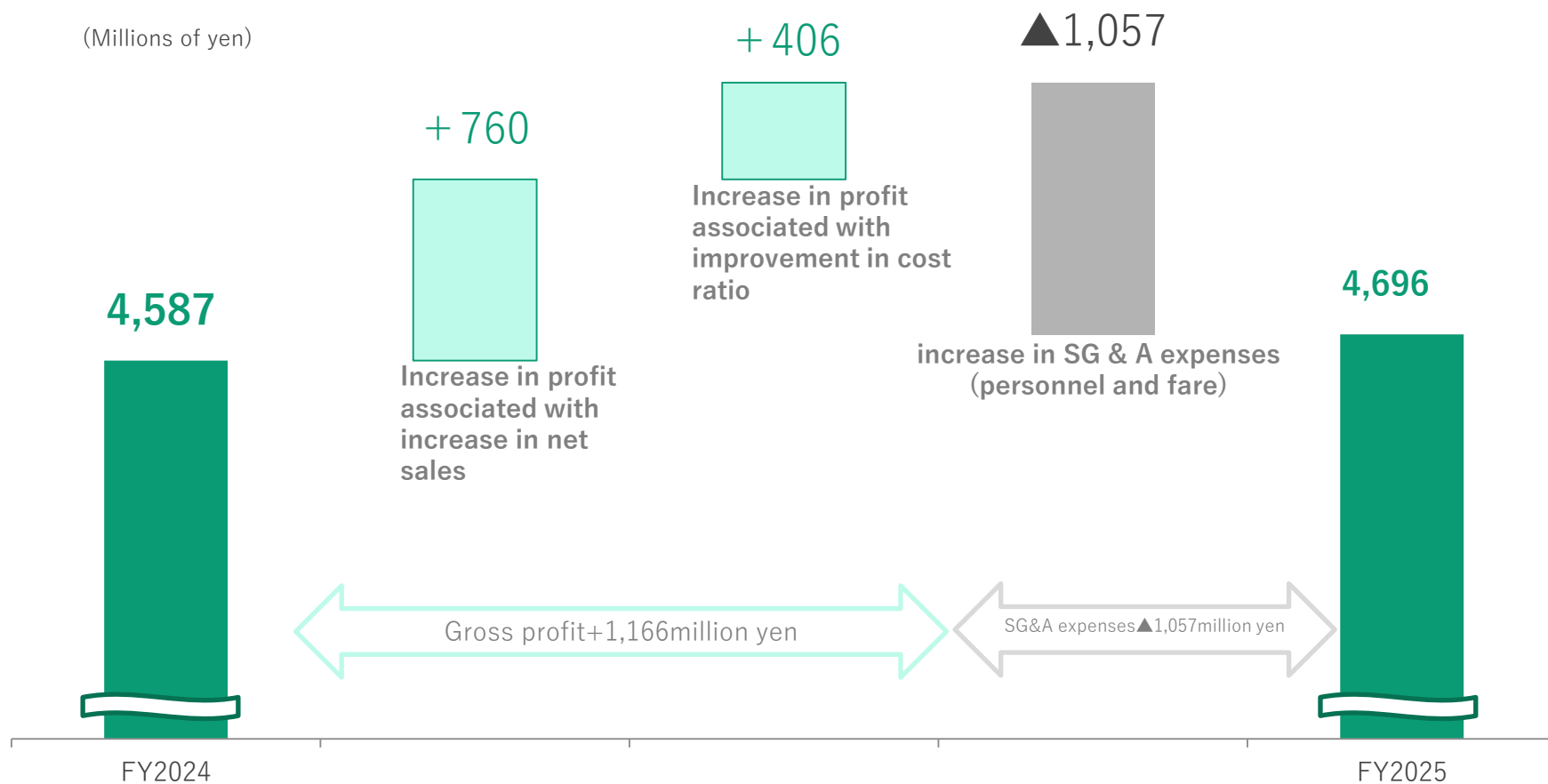
Note: Earnings forecasts announced on May 15, 2024

Consolidated Business Performance (Factors Affecting Operating Profit)

The increase in net sales and improvement in cost ratio offset the increase in SG & A expenses such as personnel and fare.

Operating profit: + 109 million YoY (+2.3%)

(Millions of yen)



Business Performance by Segment (Fiscal Year Ended March 2025)

Net sales and operating profit increased in the Medical Services segment while net sales and operating profit decreased in the Home Furnishings and Health segment.

(Millions of yen)

		FY2024	FY2025 plan	FY2025	Achievement ratio	Year-on-year%
Medical Services Business	Net sales	38,862	40,200	40,509	100.7%	4.2%
	Ordinary profit (profits ratio)	3,526 (9.0%)	3,660 (9.1%)	3,592 (8.8%)	98.1%	1.8%
Home Furnishings and Health Business	Net sales	19,740	20,200	19,481	96.4%	▲1.3%
	Ordinary profit (profits ratio)	1,121 (5.6%)	1,140 (5.6%)	1,067 (5.4%)	93.5%	▲4.7%
Total	Net sales	59,151	61,000	60,561	99.2%	2.3%
	Ordinary profit (profits ratio)	4,657 (7.7%)	4,800 (7.8%)	4,686 (7.7%)	97.6%	0.6%

Note: Excluding "Other", which is not a reportable segment

Summary of the Medical Services Business

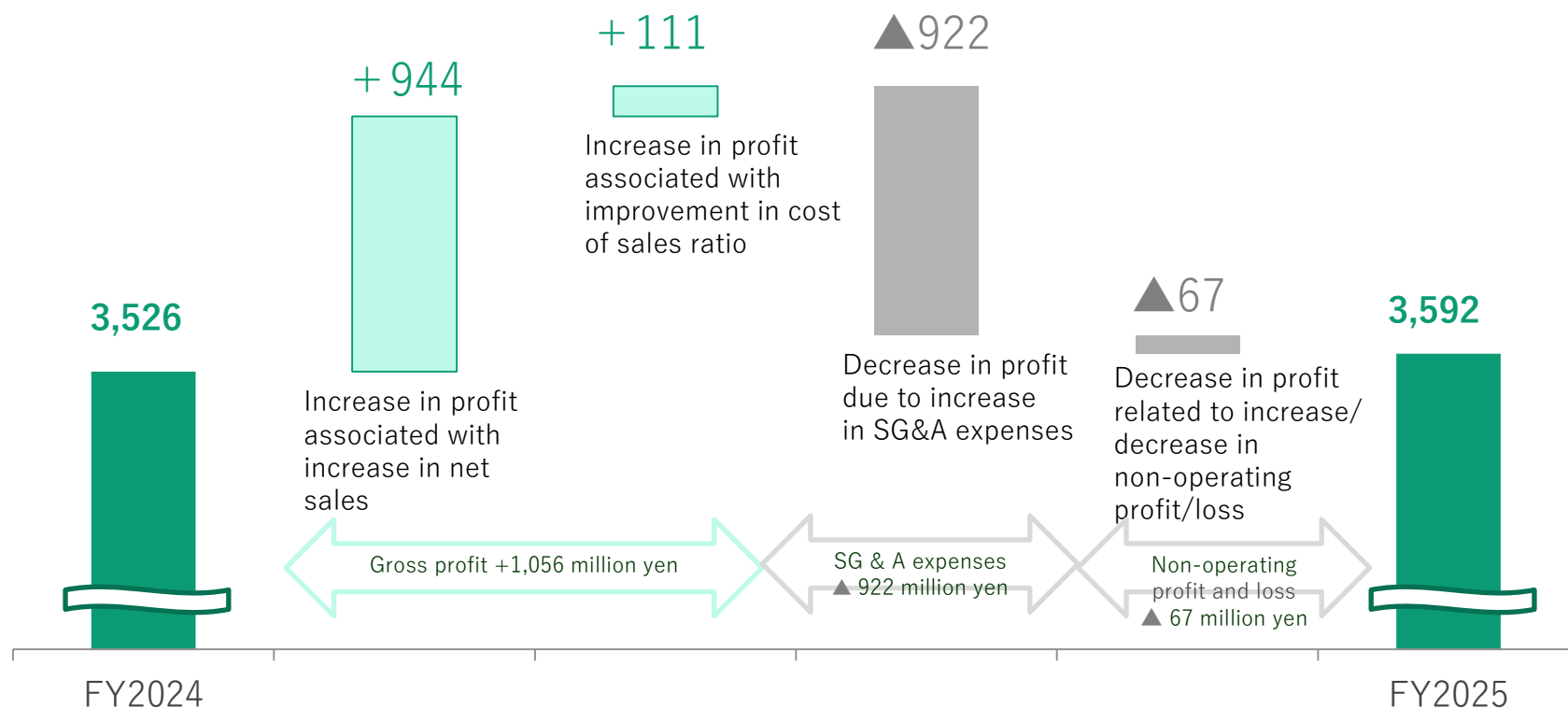
- ✓ Net sales increased across all divisions. However, sales of mainstay assistive products rental increased by 3.0% excluding those of Home Care Service Yamaguchi Co., Ltd (HCSY), a consolidated subsidiary, for 2 months.
- ✓ In terms of profit, ordinary profit increased by 1.8%, or 66 million yen from the previous fiscal year(FY2024) due to the addition of personnel and vehicles for business expansion, as well as wage and fare hikes, which worsened cost efficiency.
(Excluding the impact of HCSY abovementioned, ordinary profit decreased by 0.1%)

(Millions of yen)	FY2024		FY2025		Year-on-year	
	Results	composition ratio	Results	composition ratio	Amount	%
Consolidated net sales	38,862	100.0%	40,509	100.0%	1,646	4.2%
(Transactions related to rental of assistive products)	22,666	58.3%	23,340	57.6%	674	3.0%
(Transactions for Hospitals and Facilities)	5,036	12.9%	5,424	13.3%	387	7.7%
(Linen supply transactions)	3,132	8.0%	3,213	7.9%	81	2.6%
(Other sales transactions *)	8,026	20.6%	8,115	20.0%	88	1.1%
(Sales for two months of HCSY)	—	—	415	1.0%	415	—
Consolidated ordinary profit	3,526	9.0%	3,592	8.8%	66	1.8%
(Reference: Ordinary profit excluding HCSY2 month performance)			3,519	8.6%	▲6	▲0.1%

Factors Affecting Increases/Decreases in Ordinary Profit of Medical Services Business

The increase in ordinary profit of Medical Services Business was +66 million yen (+1.8%) year on year mainly due to the increase in net sales.

(Millions of yen)

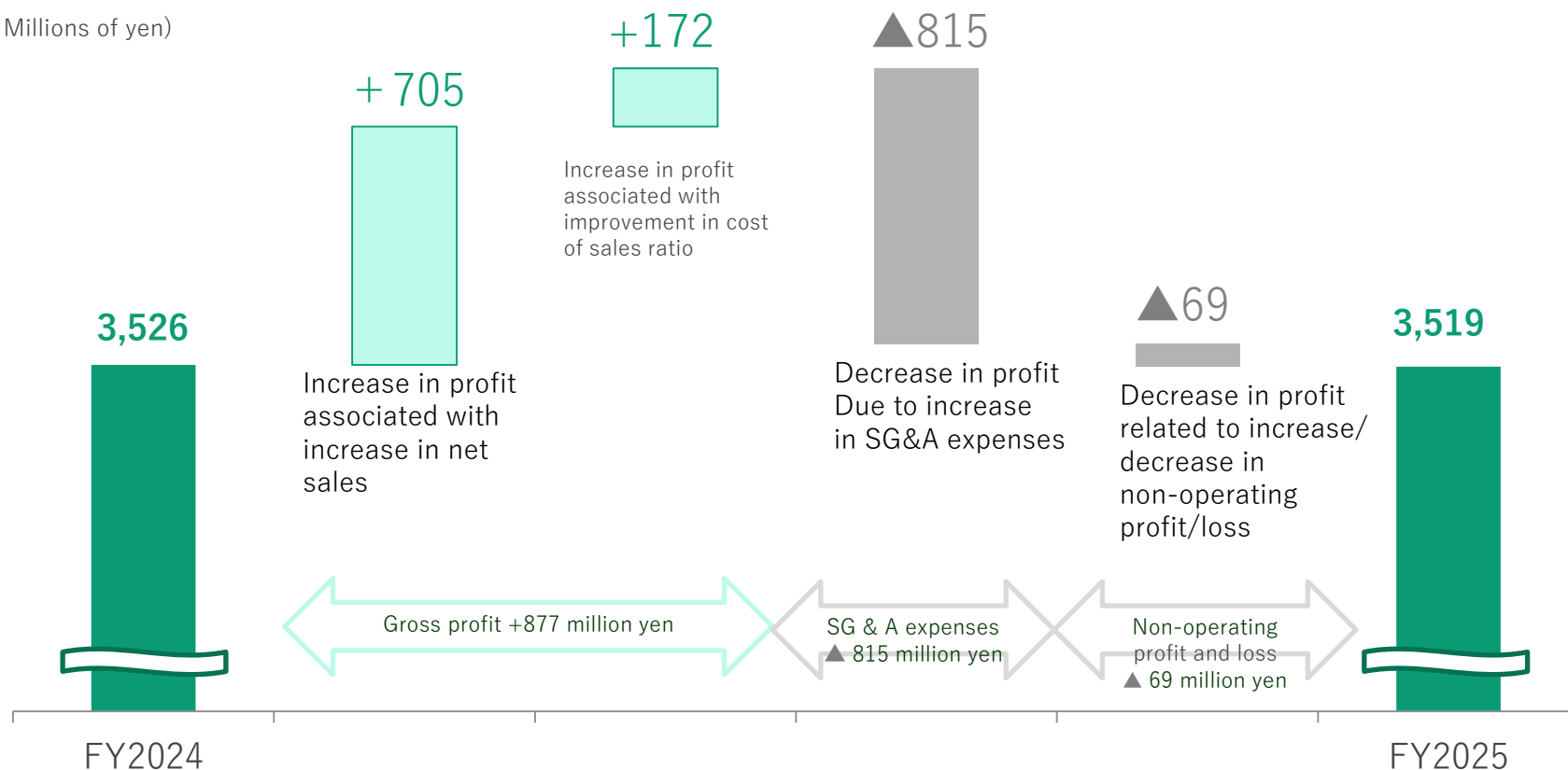


Reference

Factors Affecting Increases/Decreases in Ordinary Profit of Medical Services Business Excluding Impact of HCSY for 2 months

The increase of gross profit could not cover the increase in personnel and fare hikes, etc., resulting in a year-on-year decrease of ▲ 6 million yen (▲ 0.1%).

(Millions of yen)



Summary of Home Furnishings and Health Business

Net sales decreased by 1.3% due to a decline in consumer sentiment toward durable consumer goods, alongside ongoing rise in prices and decrease/downsizing of furniture stores. Ordinary profit decreased by 4.7% due to an increase in showroom expenses and fare hikes.

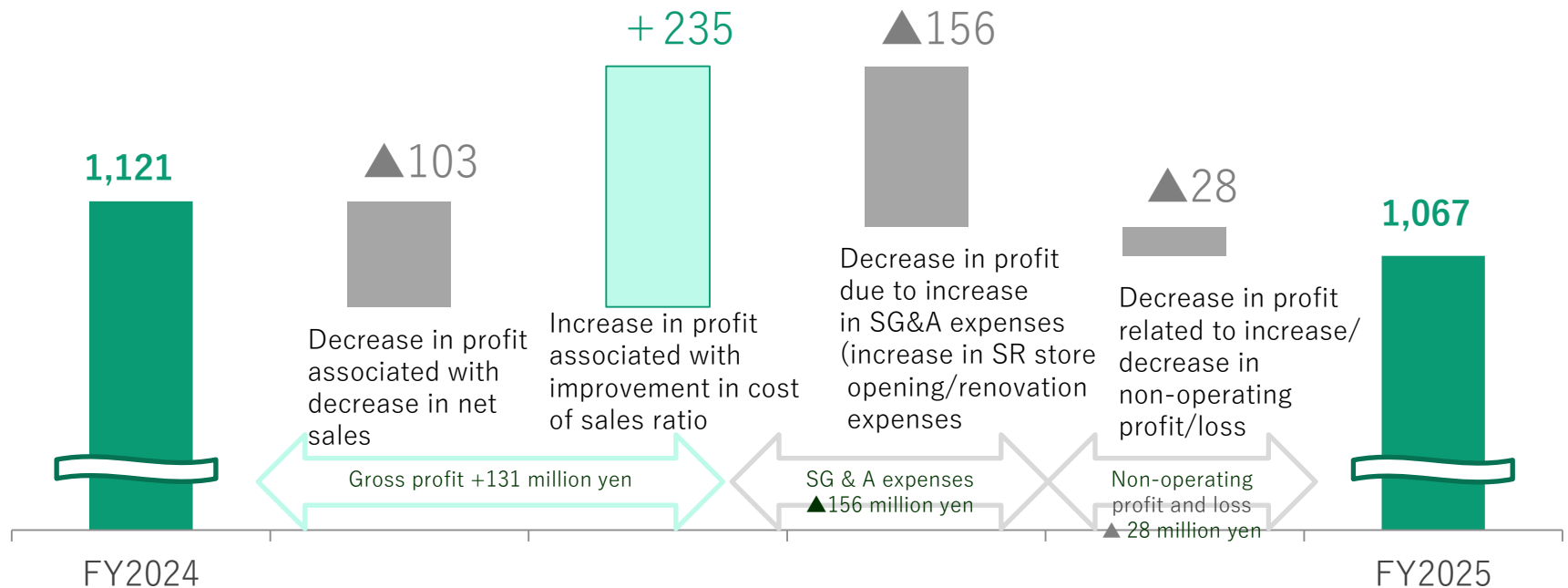
(Millions of Yen)

	FY2024		FY2025		Year-on-year	
	Results	composition ratio	Results	Percentage	Amount	%
Consolidated net sales	19,740	100.0%	19,481	100.0%	▲259	▲1.3%
(Transactions related to home furnishings and health equipment)	17,962	90.9%	17,586	90.2%	▲375	▲2.0%
(Transactions relate to hotels)	1,778	9.0%	1,894	9.7%	116	6.5%
Consolidated ordinary profit	1,121	5.6%	1,067	5.4%	▲53	▲4.7%

■ Factors Affecting Ordinary Profit of Home Furnishings and Health Business

The decrease in ordinary profit of Home furnishings and Health Business was ▲53 million yen (▲ 4.7%) year on year. Although gross profit increased due to an increase in unit sales prices, the ordinary profit decreased because the increase of gross profit could not cover the increase in business operating expenses such as event expenses, fare hikes and showroom expenses.

(Millions of yen)



Consolidated Balance Sheet

(Millions of yen)

	FY2024	FY 2025	Amount
Current assets	37,184	38,483	1,299
Cash&deposits and short-term securities	16,702	17,223	520
Non-current assets	31,336	32,363	1,026
(Rental assets)	5,296	5,393	96
(Retirement benefit asset)	5,437	7,203	1,765
Total assets	68,575	70,888	2,313
Total liabilities	30,363	30,281	▲82
(Interest-bearing debt)※	18,323	17,209	▲1,114
Total net assets	38,211	40,607	2,395
Total liabilities and net assets	68,575	70,888	2,313
Equity- to-asset ratio	55.7%	57.2%	1.5pt

※Including zero-coupon euro-yen convertible bonds

Consolidated Status of Cash Flows

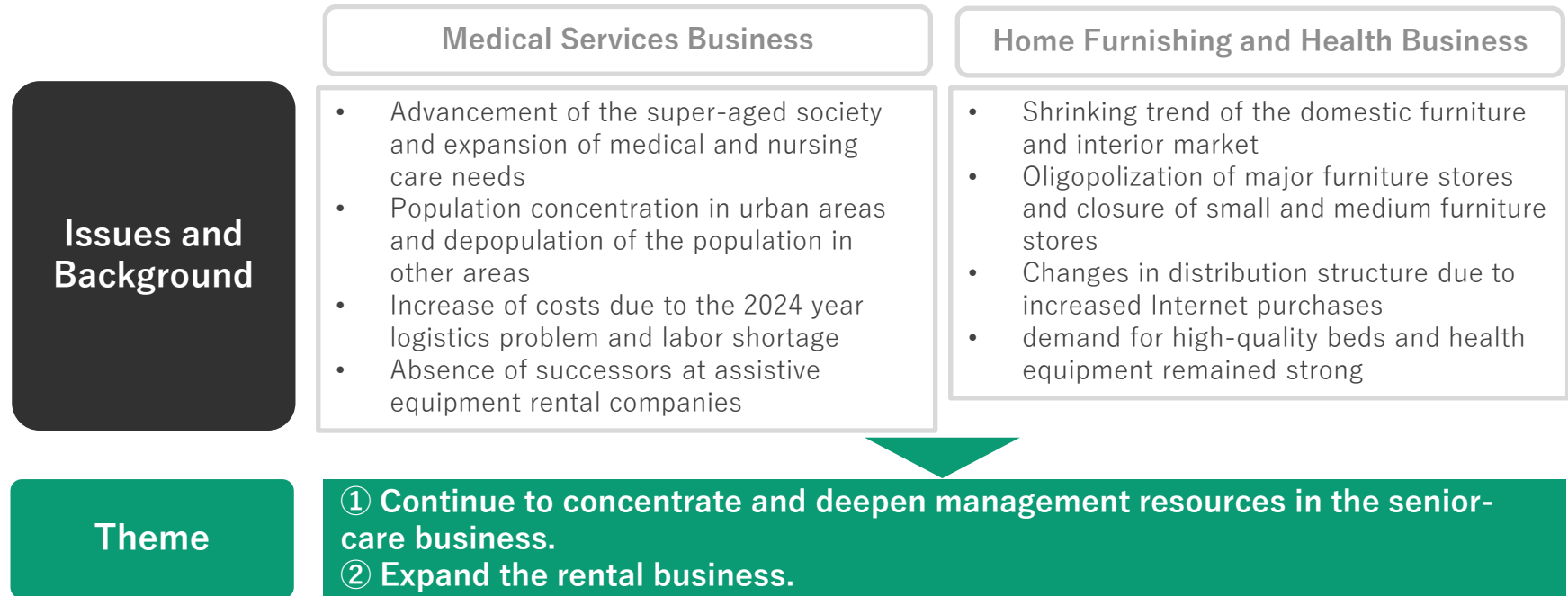
(Millions of yen)

	FY2024	FY 2025	Amount
Cash and cash equivalents at beginning of period	10,355	13,202	2,846
Cash flows from operating activities	7,829	7,448	▲381
(depreciation)	5,363	5,094	▲268
(Income taxes paid, etc.)	▲1,688	▲900	787
Cash flows from investing activities	▲5,616	▲4,929	687
(Acquisition of non-current assets)	▲4,764	▲4,951	▲186
Cash flows from financing activities	633	▲2,498	▲3,132
(Proceeds from issuance of euro-yen CB)	5,021	-	▲5,021
(Purchase of treasury shares)	▲2,004	▲0	2,004
Net increase (decrease) in cash and cash equivalents	2,846	20	▲2,826
Cash and cash equivalents at end of period	13,202	13,223	20

3. Performance Outlook for the Fiscal Year Ending March 2026

Background Related to Developing the Plans for the Current Period

*Background and Understanding for developing medium-term management plan



*Understanding of issues and countermeasures taken in developing plans for the current period(main themes)

Issues (major management issues recognized)

1. Advancement of the super-aged society and expansion of medical and nursing care needs
2. logistical and labor shortage problems
3. Structural changes in the furniture and interior market

Measures (specific measures to address issues recognized)

1. Concentration management resources in the senior-care business and expansion of rental business
2. DX promotion and infrastructure development
3. Development of high-value-added products, diversification of sales channels, and optimization of product supply systems

Consolidated Business Performance Outlook (Fiscal Year Ending March 2026)

(Millions of yen)

	FY2025 Results	FY2026 Plan	Amount	%
Net sales	60,561	62,300	1,738	2.8%
Operating profit	4,696	4,750	53	1.1%
(Profit Ratio)	7.7%	7.6%	-	-
Ordinary profit	4,686	4,750	63	1.3%
(Profit Ratio)	7.7%	7.6%	-	-
Net profit	2,946	3,050	103	3.5%
(Profit Ratio)	4.8%	4.8%	-	-
Basic earnings per share (yen)	85.28	88.25	-	-

Profit and Loss Outlook by Segment (Fiscal Year Ending March 2026)

(Millions of yen)

		FY 2025 Results	FY 2026 Plan	Amount	%
Medical Services Business	Net sales	40,509	42,300	1,791	4.4%
	Ordinary profit (Profit ratio)	3,592 (8.8 %)	3,700 (8.7%)	108	3.0%
Home Furnishings and Health Business	Net sales	19,481	19,300	▲181	▲0.9%
	Ordinary profit (Profit ratio)	1,067 (5.4%)	1,050 (5.4%)	▲17	▲1.5%
Miscellaneous	Net sales	571	700	129	22.5%
	Ordinary profit (Profit Ratio)	3 (0.6%)	- (-)	▲3	-
Total	Net sales	60,561	62,300	1,738	2.8%
	Ordinary profit (Profit ratio)	4,686(7.7%)	4,750 (7.6%)	63	1.3%

Medical Services Business

Numerical Targets of Segment Profit and Loss (Fiscal Year Ending March 2026)

(Millions of yen)

		FY 2025 Results	FY2026 Plan	Amount	%
Medical Services Business	Net sales	40,509	42,300	1,791	+4.4%
	Ordinary profit	3,592	3,700	108	+3.0%

Main Measures

1. Strengthening the system and improving productivity for the continuously growing assistive products rental market
 2. Strengthening M & A and Customer Acquisition
 3. Increasing orders for linen supply by strengthening order acceptance through equipment subsidy projects for medical facilities and strengthening supply systems.
- ✓ Establish the No.1 market share in Japan as a provider of assistive products
 - ✓ Strengthen product/service provision system to address labor reduction issues

Home Furnishings and Health Business

Numerical Targets of Segment Profit and Loss(Fiscal Year Ending March 2026)

(Millions of yen)

		FY 2025 Results	FY 2026 Plan	Amount	%
Home Furnishings and Health Business	Net sales	19,481	19,300	▲181	▲0.9%
	Ordinary profit	1,067	1,050	▲17	▲1.5%

Main Measures

1. Continuing to sell high-performance, high-value-added mattresses in our own showrooms, etc.
 2. Improving profitability through optimization of supply structure and Integration of models
 3. Proposing mattress to hotel based on Inbound guest requests
- ✓ Increasing labor productivity to secure profits and promoting optimization of the product supply system to respond to the uncertain market environment,.

Capital Investment Outlook(Fiscal Year Ending March 2026)

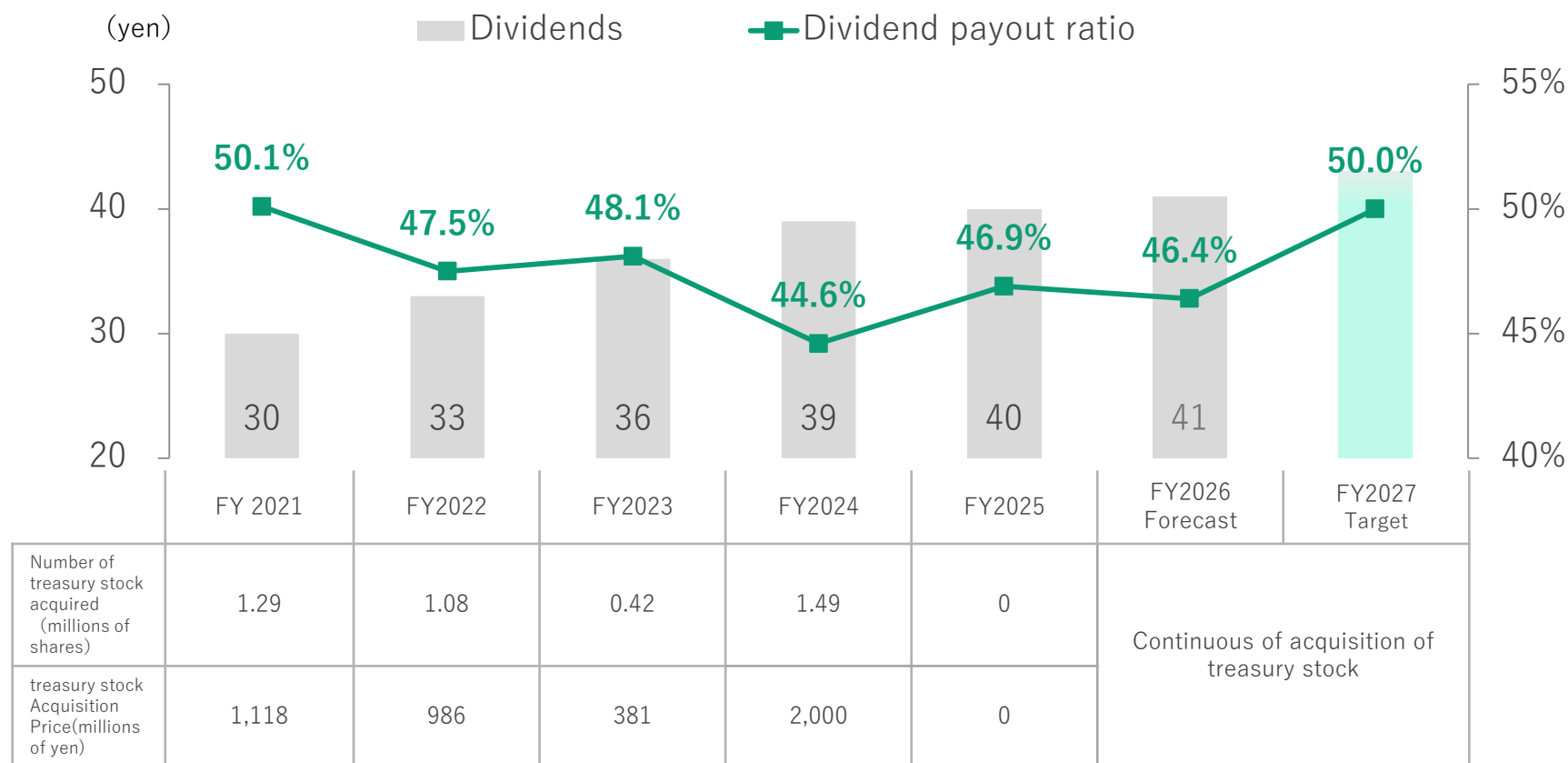
(Millions of yen)

	FY 2024 Results	FY2025 Results	FY 2026 Plan
Capital investment	4,905	4,944	4,900
Rental assets	3,219	3,832	3,900
Service center	912	264	340
Depreciation	5,363	5,094	5,020

✓ Plan to invest 3.9 billion yen in rental assets to meet growing demand for nursing care related products

shareholder return

Aim for a consolidated dividend payout ratio of 50% and continue to acquire treasury stock.



※1: 1000 shares or less are rounded down.

※2: 3 million shares were cancelled in May 2023 and **3.65 million shares were cancelled in March 2025.**

※3: **1.18 million shares of treasury stocks were repurchased in May 2025.**

Consolidated Financial Results for the Last Six Fiscal Years

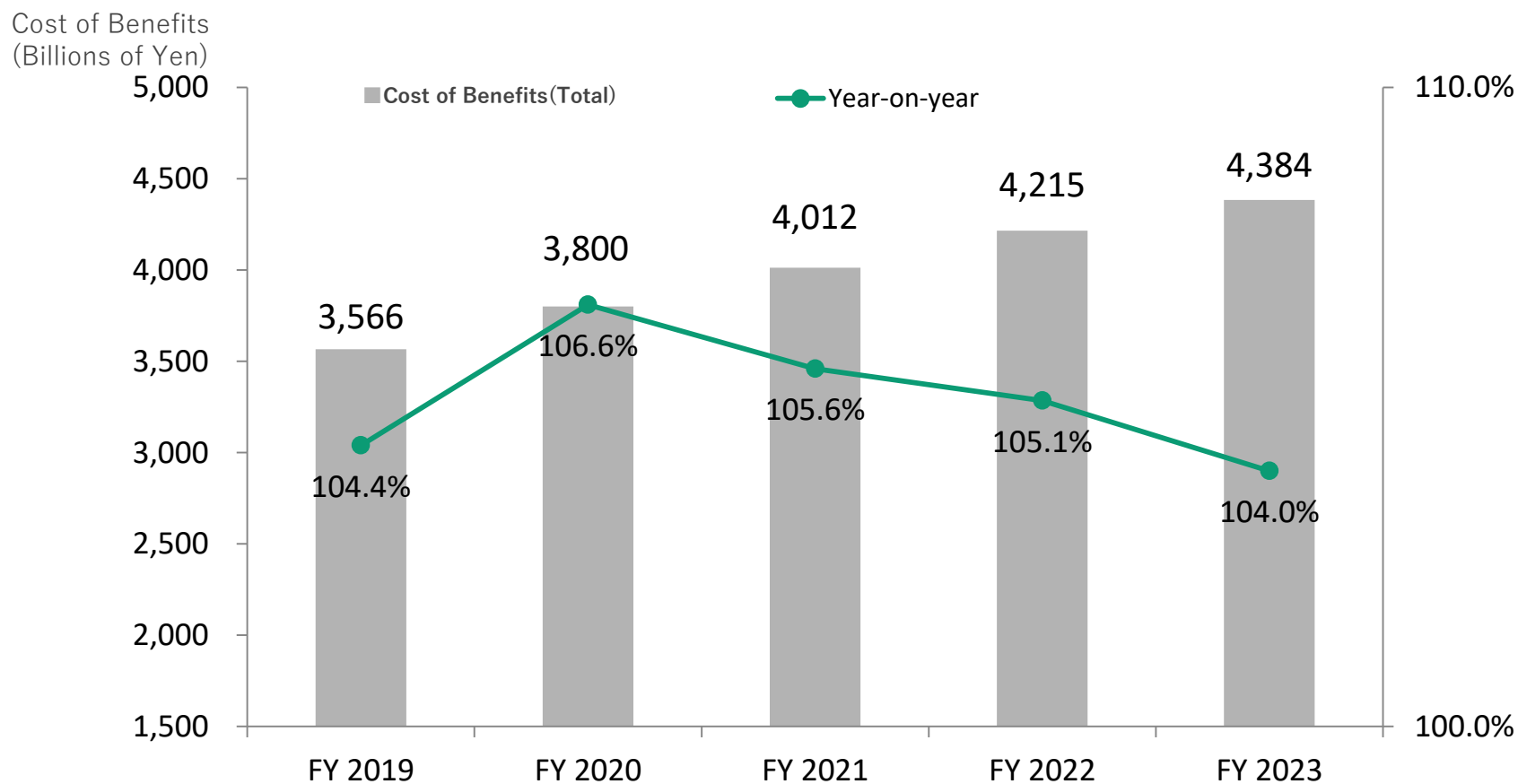
(Millions of yen)

		FY2020	FY2021	FY2022	2FY023	FY2024	FY2025
Interim	Net sales	26,329	24,398	25,978	28,244	28,366	29,250
	Ordinary profit (Profit ratio)	1,083 (4.1%)	1,480 (6.0%)	1,901 (7.3%)	1,958 (6.9%)	2,071 (7.3%)	2,145 (7.3%)
Full Year	Net sales	52,430	52,430	54,398	58,578	59,151	60,561
	Ordinary profit (Profit ratio)	2,436 (4.6%)	3,451 (6.5%)	3,959 (7.2%)	4,485 (7.6%)	4,657 (7.8%)	4,686 (7.7%)

4. Main initiatives in the future

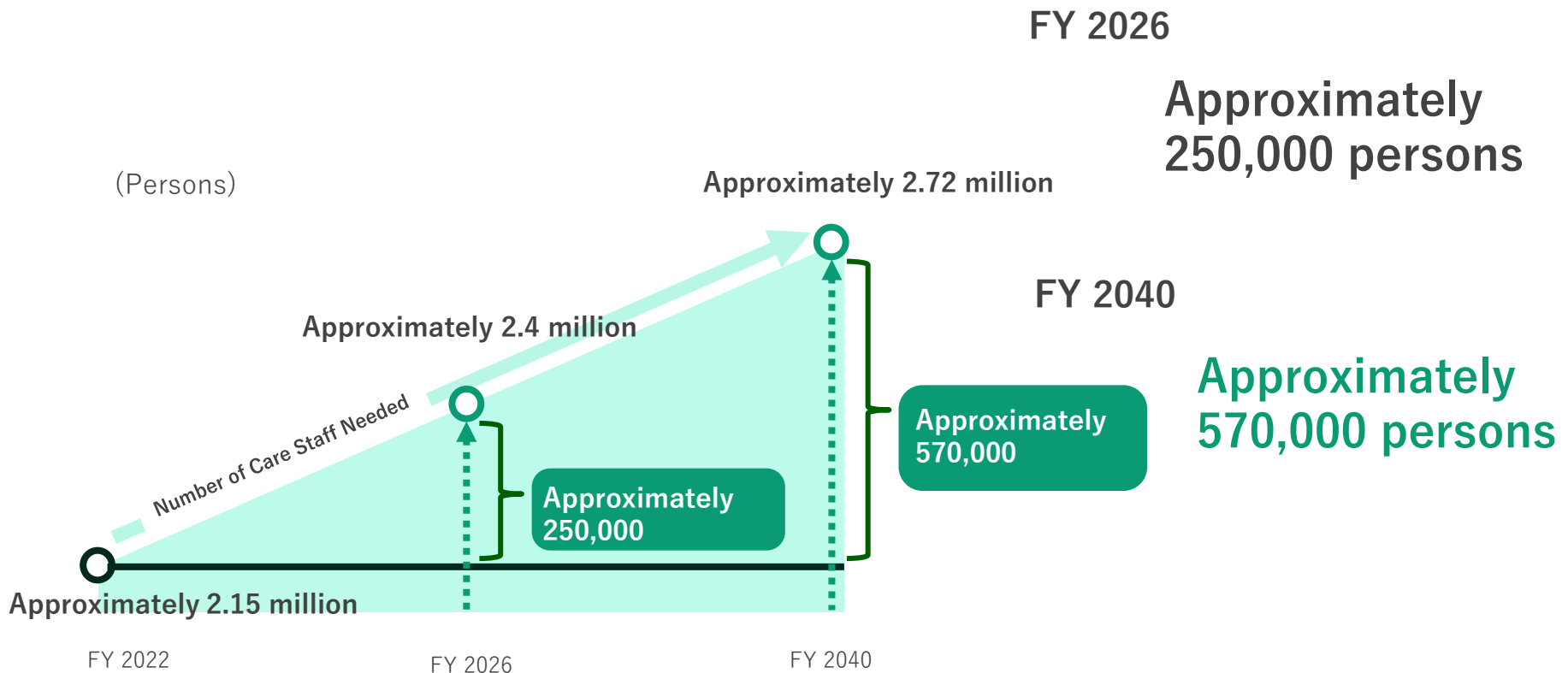
Japan's Market Environment: Assistive Products Rental Market

Year-on-year change in cost of benefits



Japan's Market Environment: Shortage of Care Personnel

The number of care staff continues to fall short



The situation regarding the long-term care insurance system of the Ministry of Health, Labour and Welfare was prepared in-house based on "The number of care workers required under the Phase 9 Long-Term Care Insurance business plan."

■ Main Initiatives in the Future : Medical Services Business

- 1 **Strengthening Customer Acquisition**
- 2 **Promotion of sales and rental of labor-saving products for nursing care**
- 3 **Expansion of rental services that do not rely on Long Term Care Insurance**

Main Initiatives in the Future : Medical Services Business

1 Strengthening customer acquisition

June 2025 The company will acquire approximately 4,500 nursing care rental customers from a major nursing care provider that will discontinue its assistive products rental business.

Transition of Customer Acquisition

	Number of providers	Number of customers
March 2023	5 companies	128 persons
March 2024	7 companies	822 persons
March 2025	12 companies	1,426 persons
FY 2026 (* Final)	3 companies	4,613 persons

As of May 2025

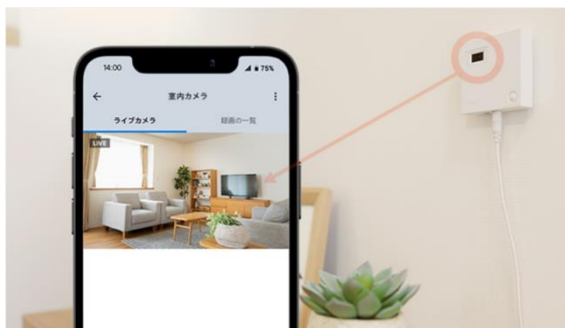
Main Initiatives in the Future : Medical Services Business

2

Promotion of sales and rental of labor-saving products for nursing care

Responding to labor-saving needs due to a shortage of human resources and supporting the self-independence of care recipients

Home Care



In Home Monitoring service

In home monitoring service at home by cameras and sensors

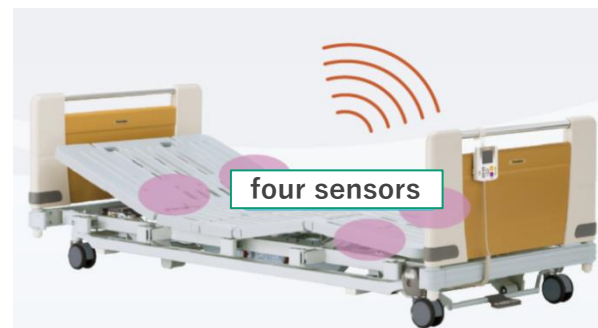
Home Care/ Nursing Care Facilities



Body washing aid

Washing body while lying on the bed without wetting the bed

Nursing Care Facilities



Bed with monitoring sensor M-2

Monitoring robot that detects and notifies body movement and motion

- **Subsidy programme for Introduction of nursing care technology (Nursing robots/ICT subsidies)**

Main Initiatives in the Future : Medical Services Business

Subsidy Programme for Improvement of Productivity and Workplace Environment

A subsidy programme offered by the Ministry of Health, Labour and Welfare to support the installation of equipment and other measures to strengthen the management foundations of medical and nursing care facilities and build a sustainable service provision system.

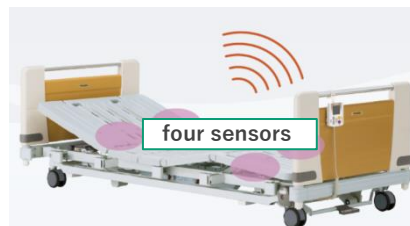
Applicable Initiatives

Improving Operational Efficiency by Introducing ICT Equipment

**Number of licensed beds
×
40,000 yen**

Applicable Products

Bed Leaving Sensors



Main Initiatives in the Future : Medical Services Business

3 Expansion of rental services that do not rely on nursing care insurance

Providing flexible options to those who are not covered by the long-term care insurance system

Home Care



Air massager

- Promotion of blood circulation
- Fatigue recovery
- Measures to reduce swelling, etc.



GPS monitoring service

- Ensuring safety when going out
- Reducing the burden of watching over, etc.



Automatic medication dispenser

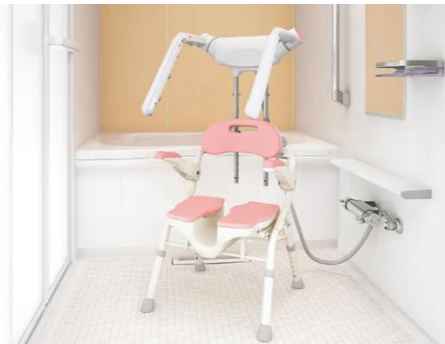
- Preventing overdose or forgetfulness of medication and misviewing
- Supporting a wide range of patients, family members, and care managers

Main Initiatives in the Future : Medical Services Business

3 Expansion of rental services that do not rely on nursing care insurance

Providing flexible options to those who are not covered by the long-term care insurance system

Nursing Care Facility



Shower warm bath system

- Simplification and time reduction of washing work
- Keeping cleanliness, etc.



Rehabilitation machine

- Upper and lower limb rehabilitation while sitting on a chair
- Training with less power



Furniture and home appliances rental service

- Furniture and home appliances rental
- Eliminating problems of facilities and users

1

**Improving profitability through
model integration**

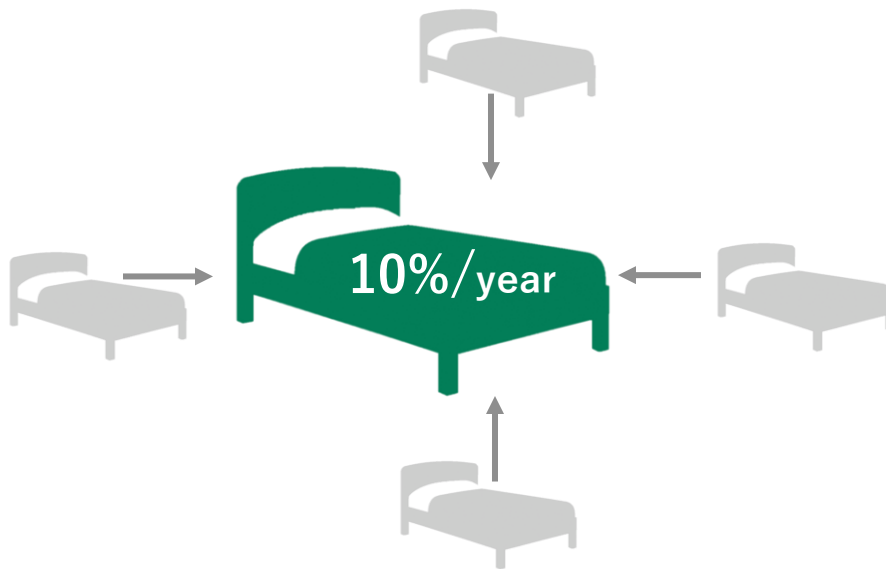
2

**Developing and selling of products
suitable for EC sales**

Main Initiatives in the Future : Home Furnishings and Health Business

1 Improving profitability through model integration

Improving inventory management efficiency and reducing costs by optimizing the product lineup



in three years

30%

Reduction Target

Main Initiatives in the Future : Home Furnishings and Health Business

2 Developing and selling of products suitable for EC sales

By designing products that meet EC requirements such as “compact delivery”, “simple assembly”, and “non-face-to-face purchase”, our company complies with convenience and reduce purchasing hurdles.

Compact delivery

Suitable size for
normal home delivery
service



Simple assembly

Easy to assemble
by one person



Non-face-to-face purchasing needs

Choosing without
worrying about the
surroundings



Image: Bamboo bed

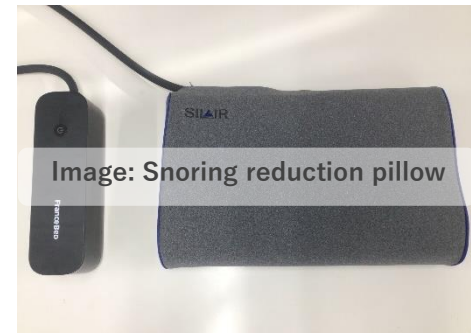
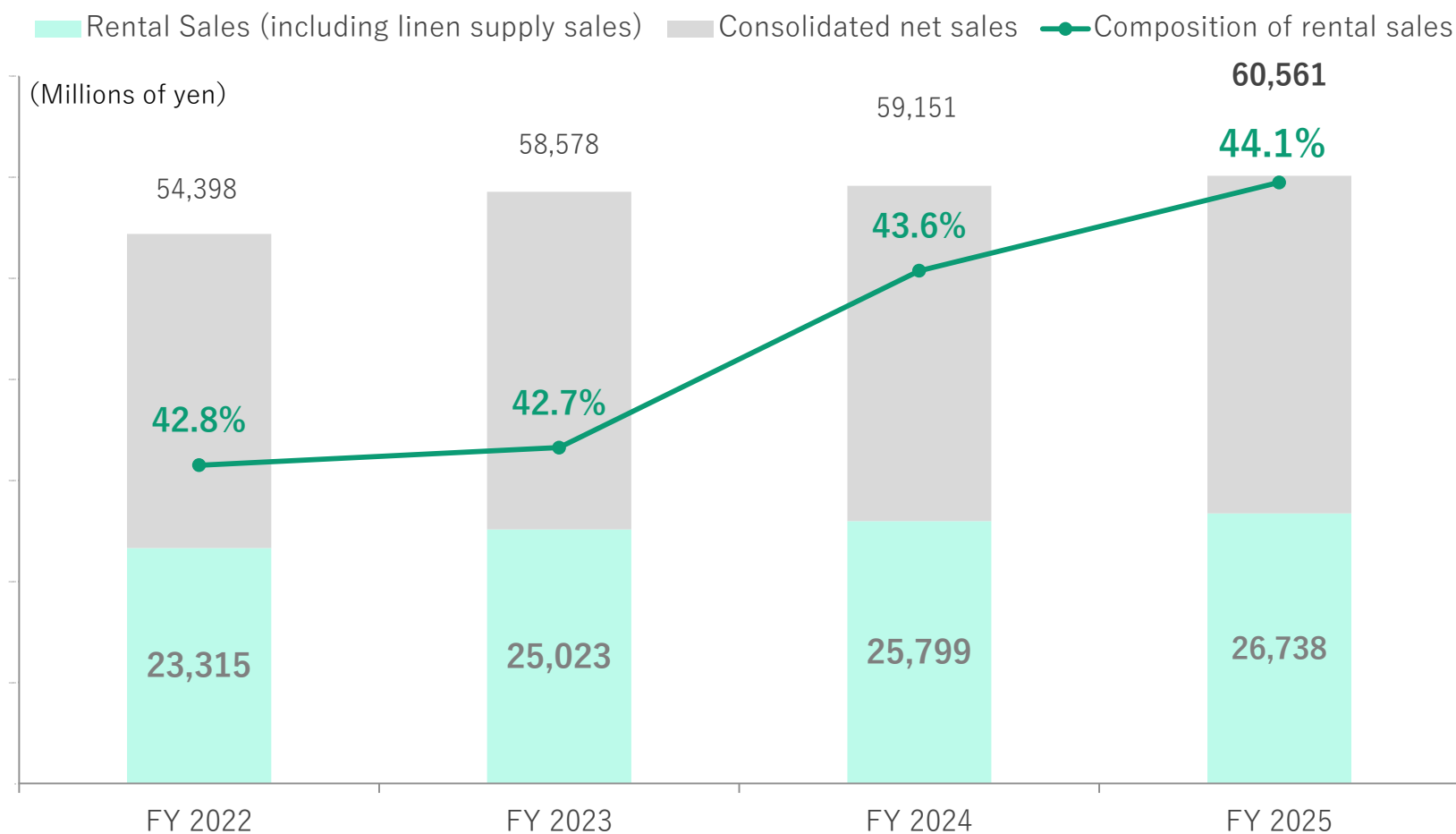


Image: Snoring reduction pillow

Main Initiatives in the Future : All Departments

Increase rental sales to 50% or more by March 2029



5. Reference

Summary of Our Company





FRANCEBED HOLDINGS

Logo Mark

Company name	France Bed Holdings Co., Ltd.
Head Office	Shinjuku Square Tower 5F, 6-22-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Date of establishment	March 30, 2004
Capital	3 billion yen
Listing classification	Tokyo Stock Exchange Prime Market
Representative	Shigeru Ikeda, Representative Director, Chairman and President
Number of employees	1,812 (consolidated) * As of March 31, 2025
Business operations	Business management of subsidiaries mainly engaged in the business related to the development, production, sale, rental, lease, etc. of household beds, medical care and nursing care beds, assistive products, other furniture, and bedding goods, etc.

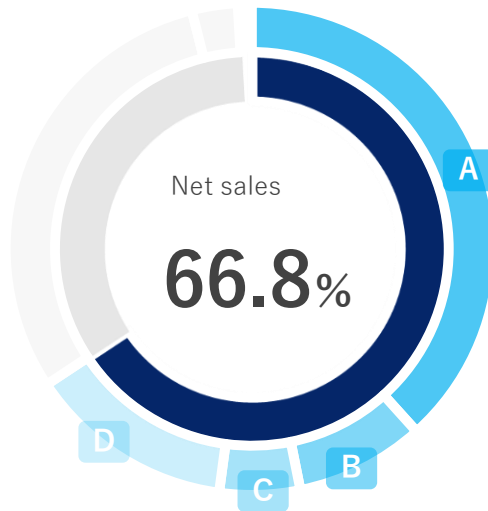
Main history of Our Group

1949	Established Futaba Seisakusho, a private store, in Mitaka City, Tokyo (Manufacture of vehicle seats such as scooters).	
1952	Reorganized to Futaba Seisakusho Co., Ltd.	
1961	Company name was changed to "France Bed Co., Ltd." (launch of the first split bed in Japan in 1956)	 <p>Split bed "French bed"</p>
1963	Former France Bed Co., Ltd. Listed on the Second Section of the Tokyo Stock Exchange	
1966	Former France Bed Co., Ltd. Listed on the First Section of the Tokyo Stock Exchange	
1983	Launched Japan's first home rental business for medical beds	 <p>Recuperation bed</p>
1984	Began providing (renting) assistive products to residents in Fuchu City, Tokyo	
1987	Established former "France Bed Medical Service Co., Ltd." (The rental department became independent from France Bed Sales Co., Ltd.)	
1990	Established France Bed Medical Homecare Research Foundation	
2000	Public long-term care insurance system launched based on Long-Term Care Insurance Act Since then, the former "France Bed Medical Service Co., Ltd." started the Long-Term Care Insurance assistive products rental business.	
2004	Established Our Company (pure holding company) through share transfer, listed on the First Section of Tokyo Stock Exchange and delisted from former France Bed Co., Ltd.	
2009	Merge of former France Bed Co., Ltd. and former France Bed Medical Services Co., Ltd. (now FRANCE BED CO., LTD.) Acquired shares of Tsubasa Co., Ltd. ; made France Bed Co., Ltd. to be a subsidiary	
2020	Acquired shares of Casidas Corporation as France Bed Co., Ltd.'s subsidiary	
2021	Acquired shares of Home Care Service Yamaguchi Co., Ltd. as France Bed Co., Ltd.'s subsidiary	

Segment Information (as of March 31, 2025)

Consolidated net sales **60,561** million yen

Medical Services Business



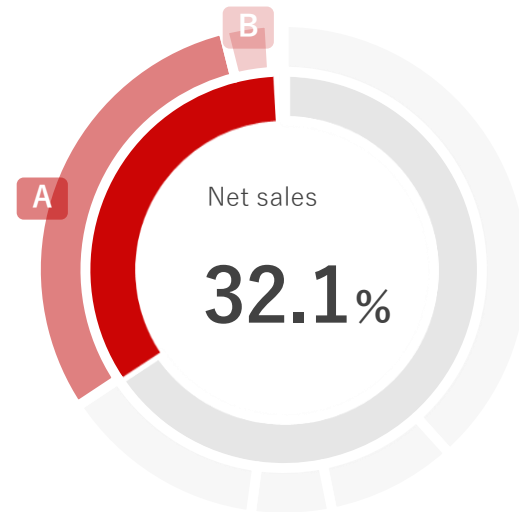
A Nursing care rental & rental wholesale sales

B Hospitals and facilities sales

C Linen supply sales

D Other sales (retail and wholesale of assistive products, home renovation services, etc.)

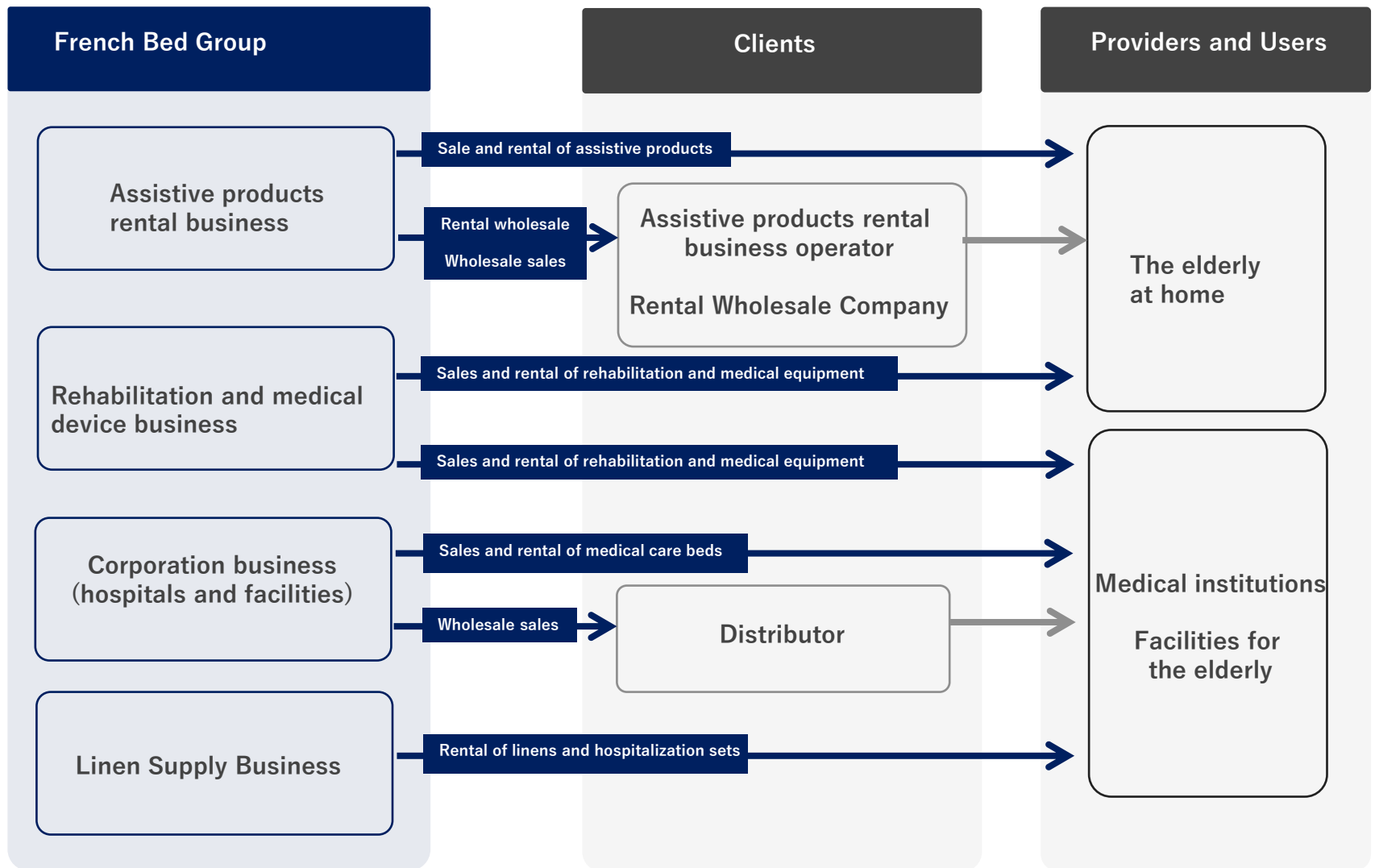
Home Furnishings and Health Business



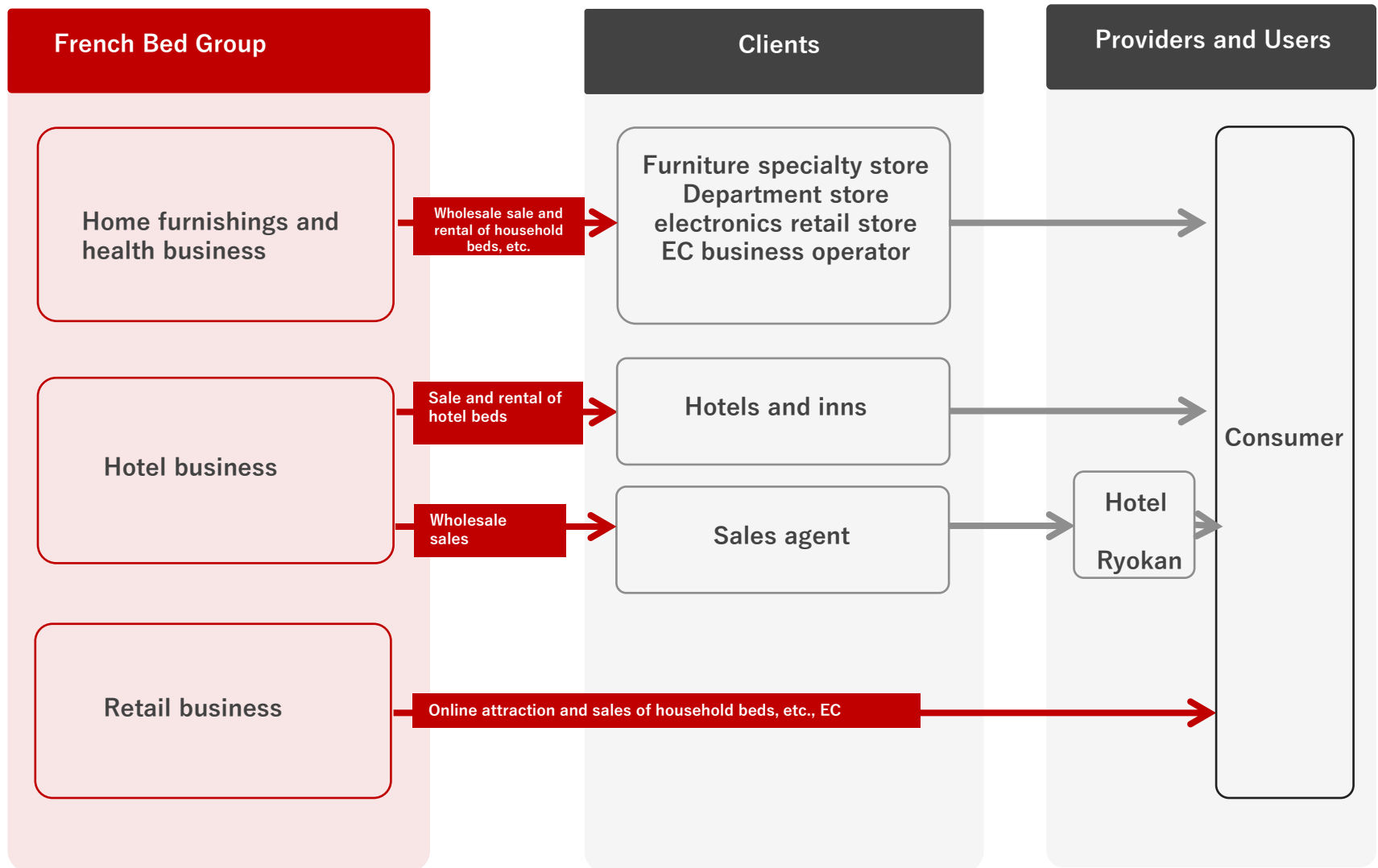
A Wholesale sales of furniture specialty stores and department stores

B Hotels sales

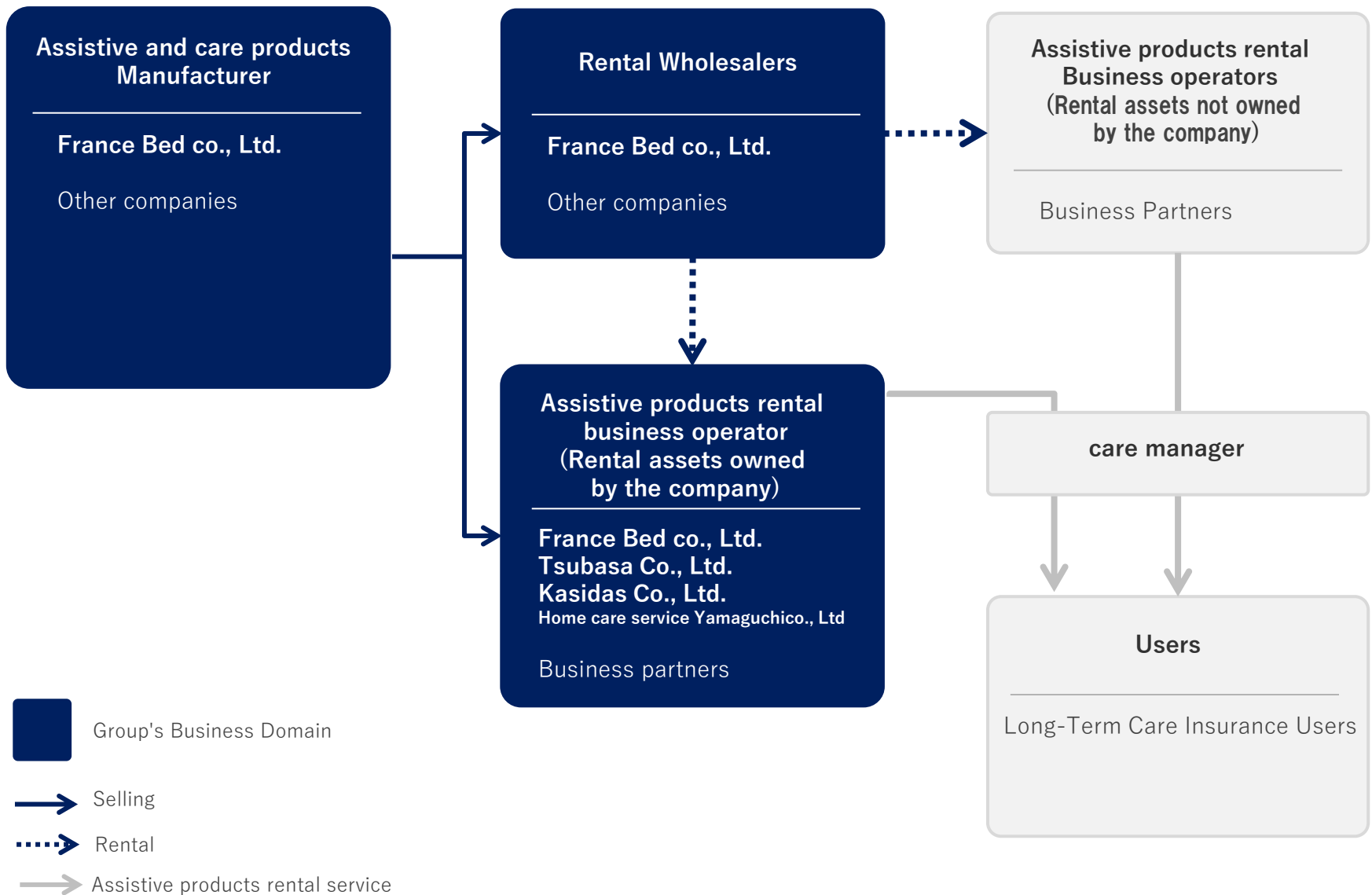
Business Model (Medical Services Business)



Business Model (Home Furnishings and Health Business)



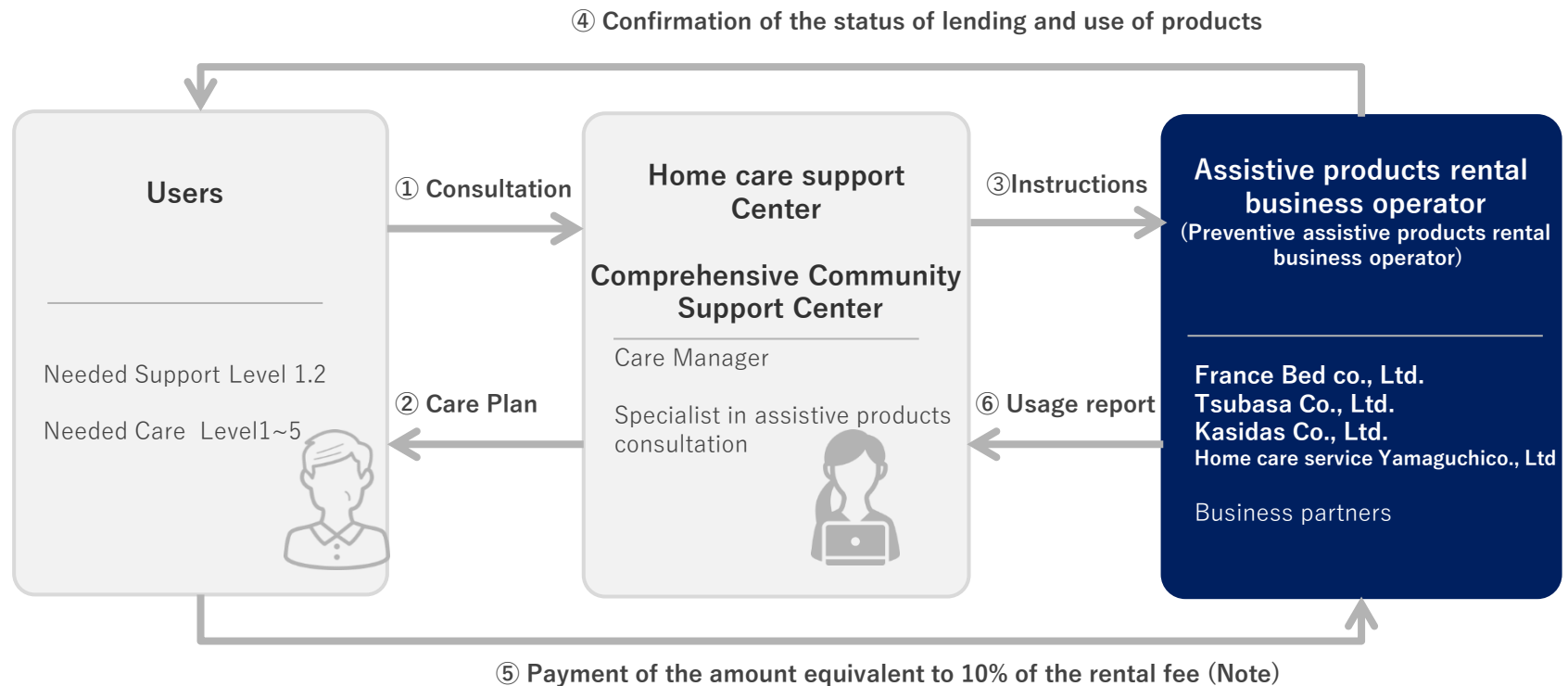
Distribution Structure of Assistive Products Rental Business and Business Domain of Our Company



Assistive Products Rental Service

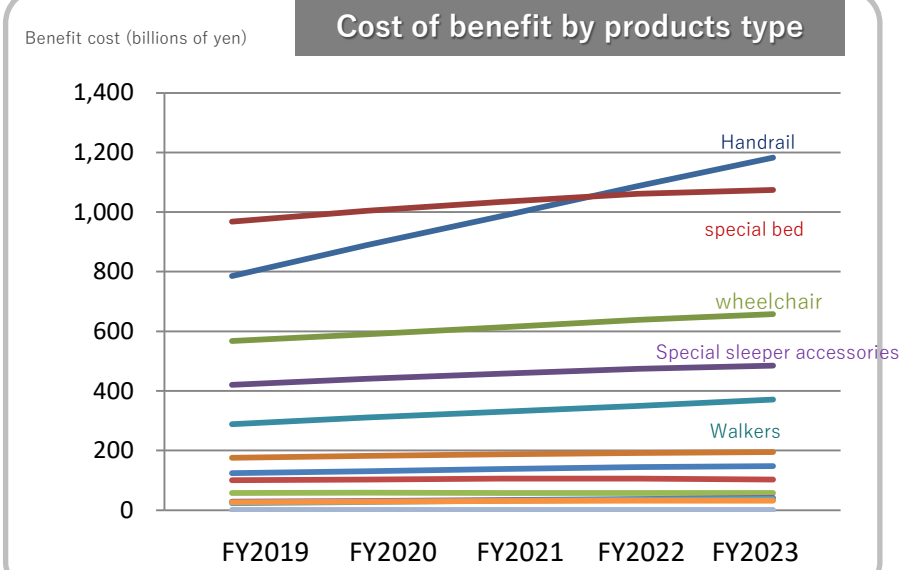
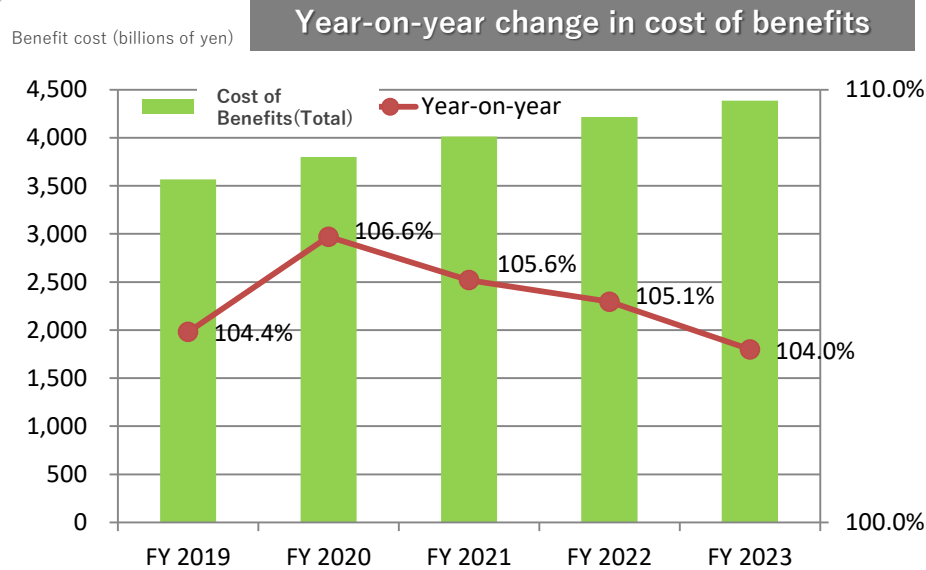
Assistive products rental service

The service allows users to use assistive products useful for daily life and nursing care at a cost equivalent to **10%** of the rental fee (Note).



Note: Because of the amendment of the Long-Term Care Insurance Act (Act No. 123 of 1997) in April 2018, the copayment ratio became **20%** or **30%** for those with income above a certain level from August 1, 2018. Please check with your local government for details.

Long-Term Care Benefit Cost, etc. for Assistive Products Rental Service



(Billions of yen) 【 Changes in benefits cost by type of products 】

	FY2019			FY2020			FY 2021			FY2022			FY 2023		
	Cost	composition ratio	Year-on-year	Cost	composition ratio	Year-on-year	Cost	composition ratio	Year-on-year	Cost	composition ratio	Year-on-Year	Cost	composition ratio	Year-on-year
Total number	3,566	100.0%	104.4%	3,800	100.0%	106.6%	4,012	100.0%	105.6%	4,215	100.0%	105.1%	4,384	100.0%	104.0%
Handrail	785	22.0%	112.9%	890	23.4%	113.4%	987	24.6%	110.9%	1,087	25.8%	110.1%	1,183	27.0%	108.8%
Special bed (nursing care bed)	968	27.1%	100.9%	1,004	26.4%	103.7%	1,035	25.8%	103.1%	1,061	25.2%	102.5%	1,074	24.5%	101.2%
Wheelchair	568	15.9%	102.7%	590	15.5%	103.9%	614	15.3%	104.1%	638	15.1%	103.9%	658	15.0%	103.1%
Special bed (nursing care bed) accessories	420	11.8%	101.8%	441	11.6%	105.0%	458	11.4%	103.9%	474	11.2%	103.5%	485	11.1%	102.3%
Walker	288	8.1%	107.8%	311	8.2%	108.0%	330	8.2%	106.1%	350	8.3%	106.1%	371	8.5%	106.0%
Bedsore prevention tool	176	4.9%	98.8%	182	4.8%	103.4%	188	4.7%	103.3%	192	4.6%	102.1%	195	4.4%	101.6%
Slope	124	3.5%	103.7%	131	3.4%	105.6%	138	3.4%	105.3%	145	3.4%	105.1%	148	3.4%	102.1%
Mobile lift	101	2.8%	99.3%	103	2.7%	102.0%	106	2.6%	102.9%	106	2.5%	100.0%	103	2.3%	97.2%
Wheelchair accessories	58	1.6%	101.8%	59	1.6%	101.7%	58	1.4%	98.3%	58	1.4%	100.0%	58	1.3%	100.0%
Walking stick	29	0.8%	106.3%	31	0.8%	106.9%	34	0.8%	109.7%	37	0.9%	108.8%	41	0.9%	110.8%
Position transducer	23	0.6%	122.2%	28	0.7%	121.7%	32	0.8%	114.3%	35	0.8%	109.4%	37	0.8%	105.7%
Dementia geriatric wandering sensing device	27	0.8%	104.5%	29	0.8%	107.4%	31	0.8%	106.9%	32	0.8%	103.2%	32	0.7%	100.0%
Automatic excretion treatment apparatus	0.82	0.0%	85.5%	0.77	0.0%	93.9%	0.65	0.0%	84.4%	0.53	0.0%	81.5%	0.45	0.0%	84.9%

※Ministry of Health, Labour and Welfare, Monthly Report on Statistics on benefits costs of assitive products rental , etc.

※The figures for each fiscal year are the sum of the figures from May of the current year to April of the following year.

Medium-term Management Plan

(FY 2025 to FY 2027)

Background Related to Developing the Plans for the Current Period

Issues and background

Medical Services Business

- Advancement of the super-aged society and expansion of medical and nursing care needs
- Population concentration in urban areas and depopulation of the population in other areas
- Increase of costs due to the 2024 year logistics problem and labor shortage
- Absence of successors at assistive equipment rental companies

Home Furnishings and Health Business

- Shrinking trend of the domestic furniture and interior market
- Oligopolization of major furniture stores and closure of small and medium furniture stores
- Changes in distribution structure due to increased Internet purchases
- demand for high-quality beds and health equipment remained strong

Theme

- ① **Continue to concentrate and deepen management resources in the senior-care business.**
- ② **Expand the rental business.**

(Reference) Target for the Final Year of the New Medium-term Management Plan (Consolidated Business Performance)

Numerical targets of medium-term management (consolidated profit/loss)
< FY2025 to FY2027 (3 years) >

(Millions of yen)

	FY 2024 Results	FY2025		FY 2027 Plan	%(Compared to the results of FY2024)
		Plan	Results		
Net sales	59,151	61,000	60,561	65,000	+9.8%
Operating profit	4,587	4,800	4,696	5,420	+18.1%
Ordinary profit	4,657	4,800	4,686	5,400	+15.9%
Net profit	3,134	3,000	2,946	3,460	+10.4%
ROE	8.2%	—	7.4%	8.5%	—

(Reference) Target for the final year of the new medium-term management plan (business performance by segment)

Numerical targets of medium-term management (consolidated profit/loss) < FY2025 to FY2027 (3 years) >

(Millions of yen)

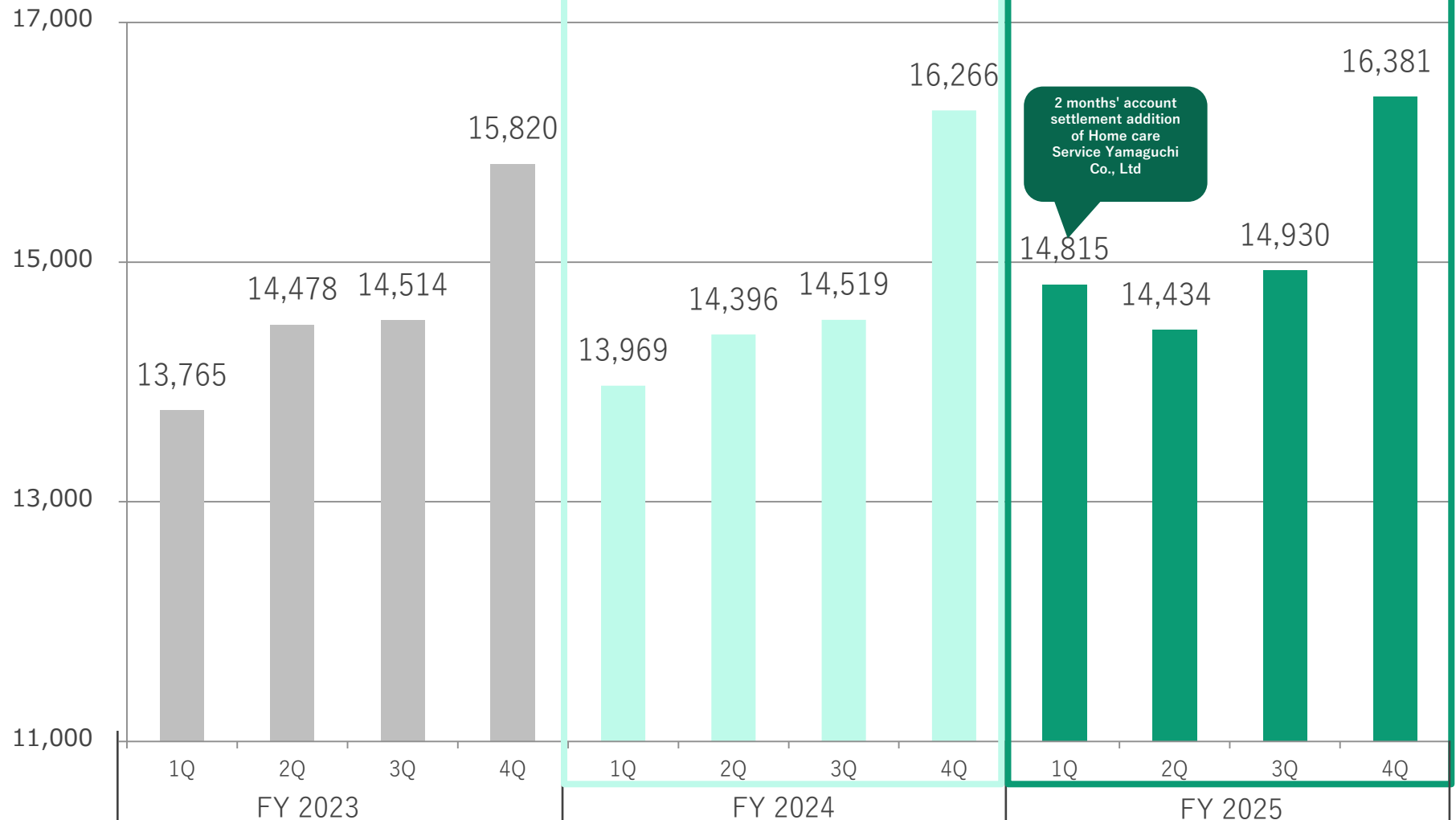
		FY2024 Results	FY2025		FY2027 Plan	% (Compared to the results of 2024)
			Plan	Results		
Medical Services Business	Net sales	38,862	40,200	40,509	43,000	+10.6%
	Ordinary profit	3,526	3,660	3,592	4,000	+13.4%
Home Furnishings and Health Business	Net sales	19,740	20,200	19,481	21,000	+6.3%
	Ordinary profit	1,121	1,140	1,067	1,400	+24.8%
Miscellaneous	Net sales	548	600	571	1,000	+82.4%
	Ordinary profit	3	-	4	-	-
Total	Net sales	59,151	61,000	60,561	65,000	+9.8%
	Ordinary profit	4,657	4,800	4,686	5,400	+15.9%

Consolidated Financial Results (Quarterly Consolidated Net Sales)

59,151 million yen

60,561 million yen

(Millions of yen)

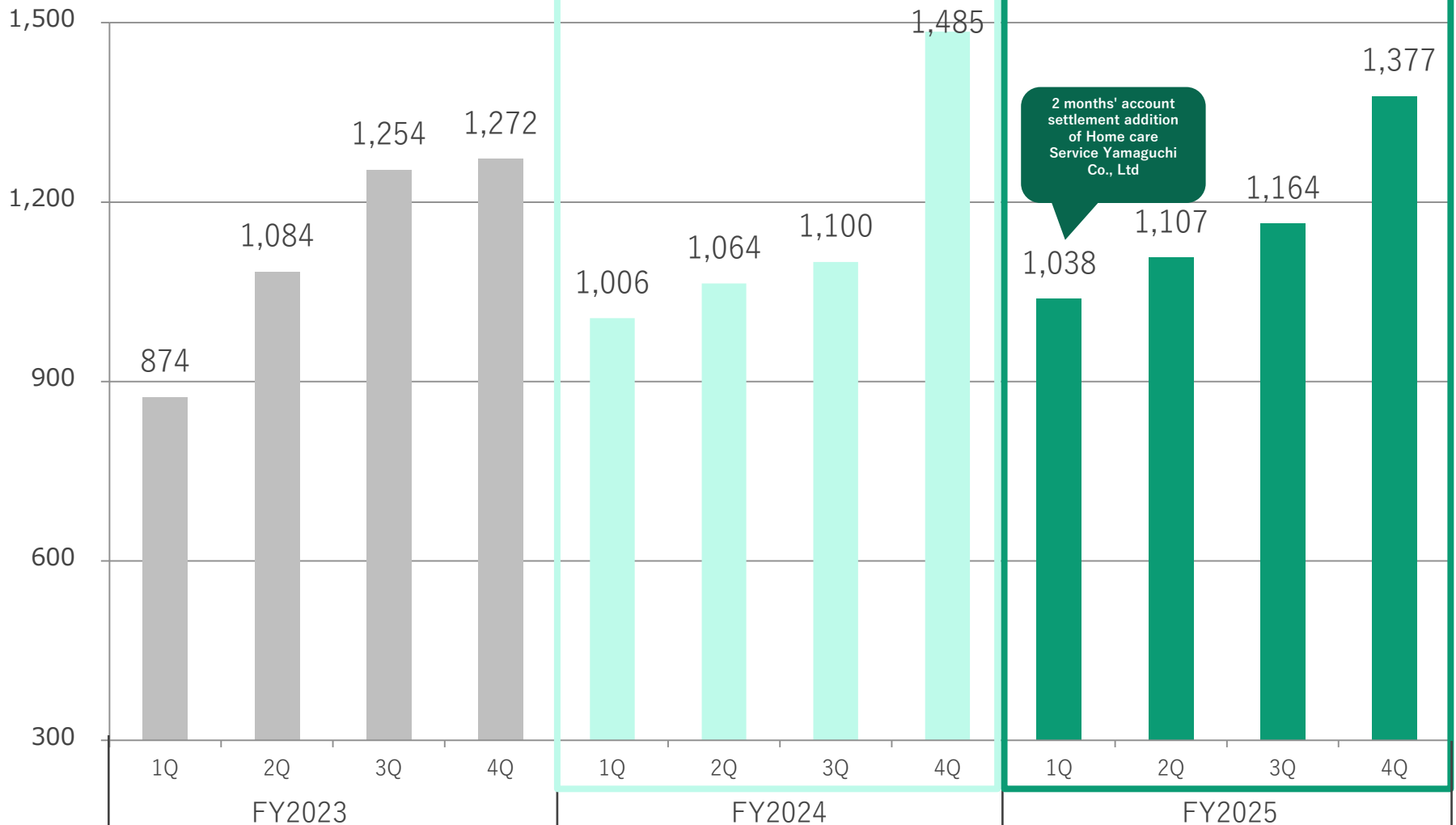


Consolidated Financial Results (Quarterly Consolidated Ordinary Profit)

4,657 million yen

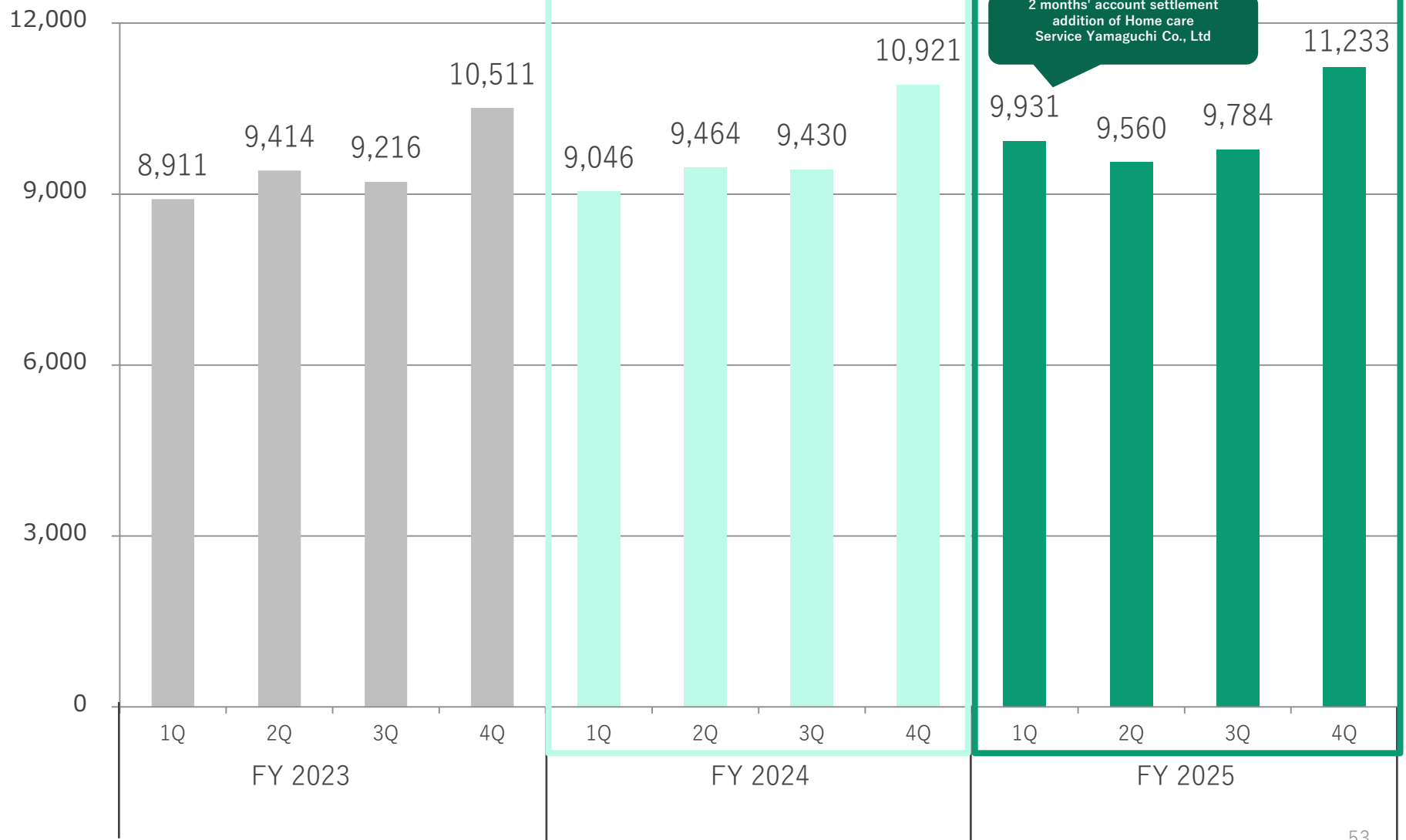
4,686 million yen

(Millions of yen)



Summary of Medical Services Business (Quarterly Net Sales)

(Millions of yen)

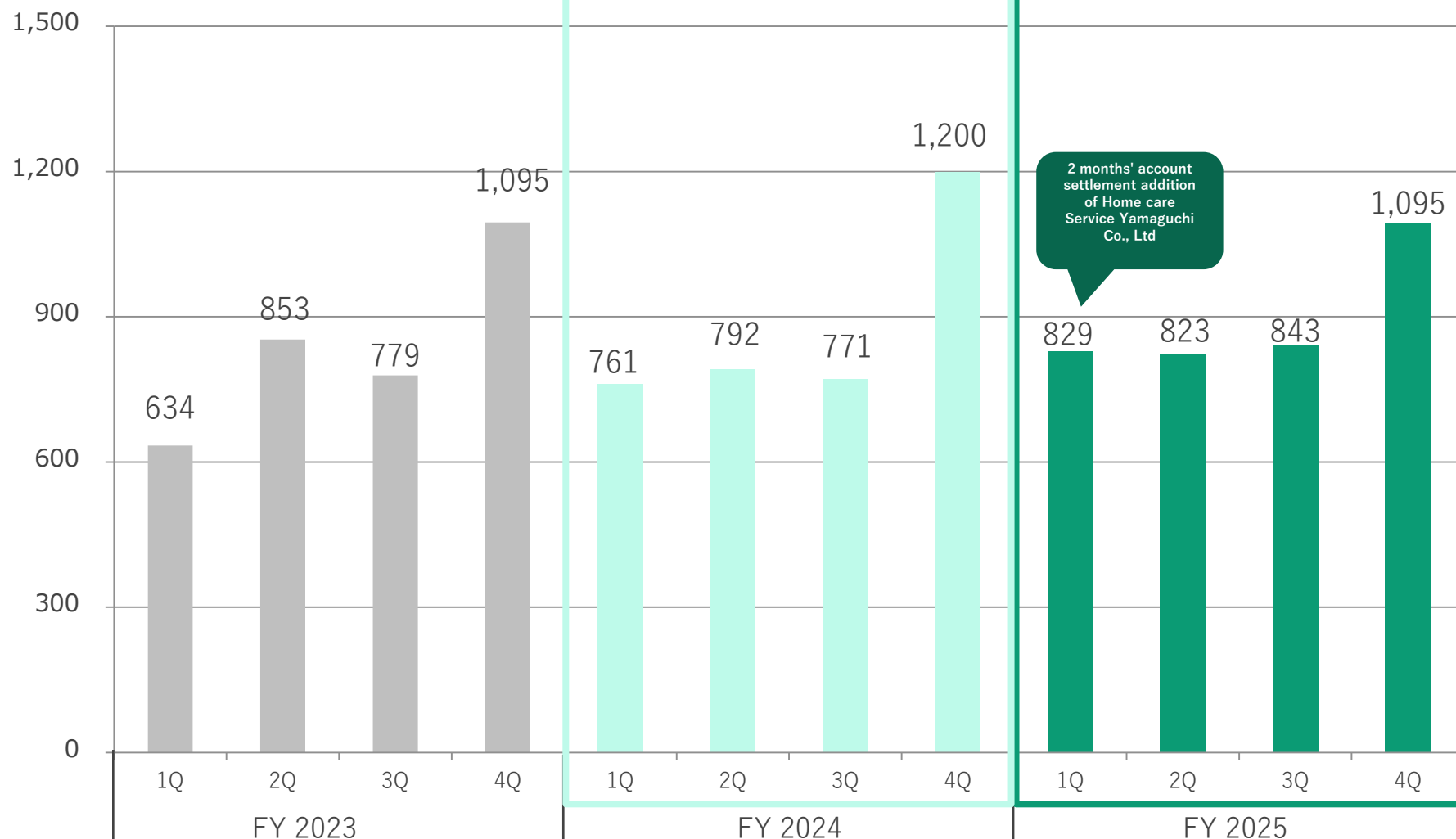


Summary of Medical Services Business (Quarterly Ordinary Profit)

3,526 million yen

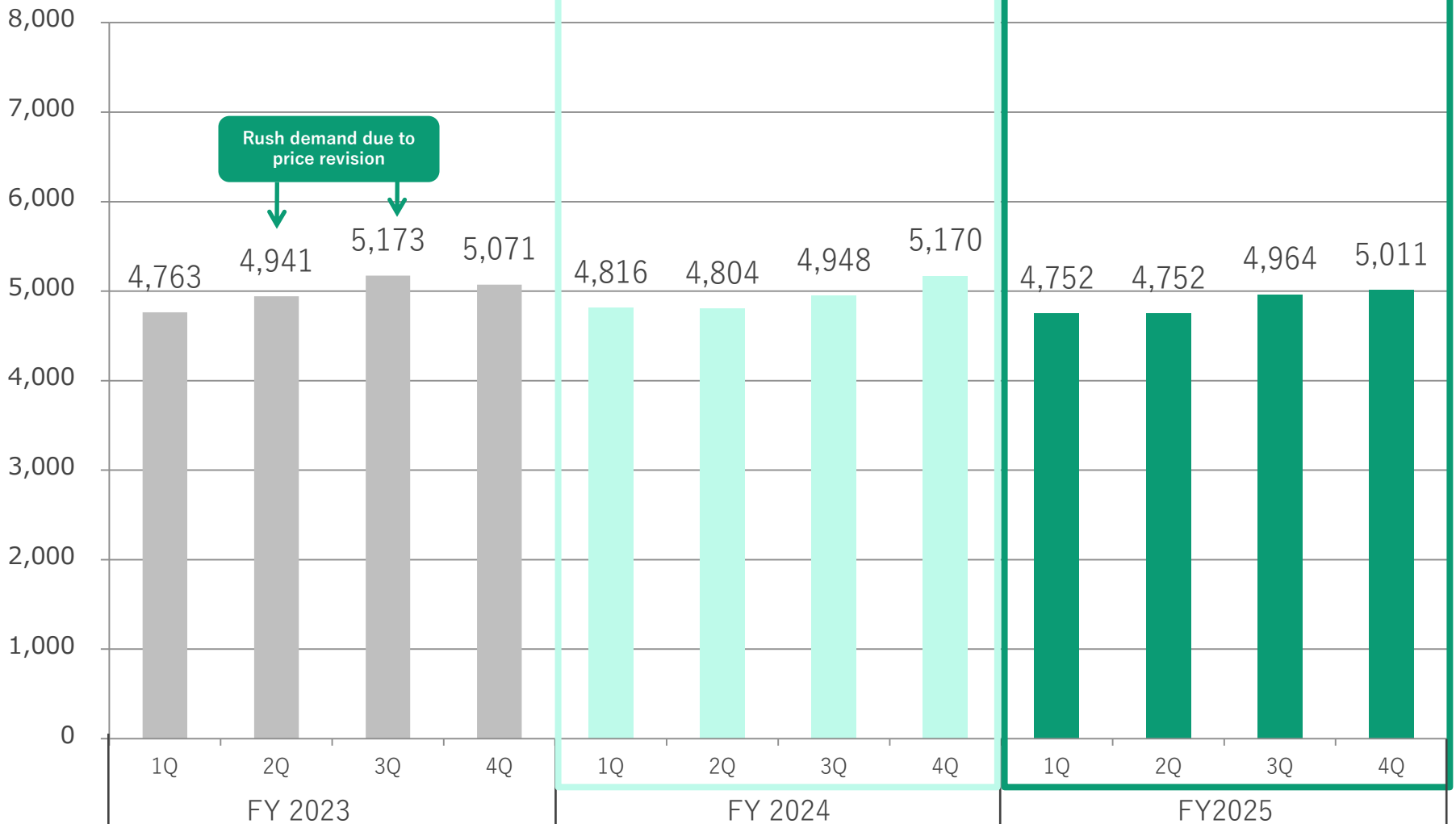
3,592 million yen

(Millions of yen)



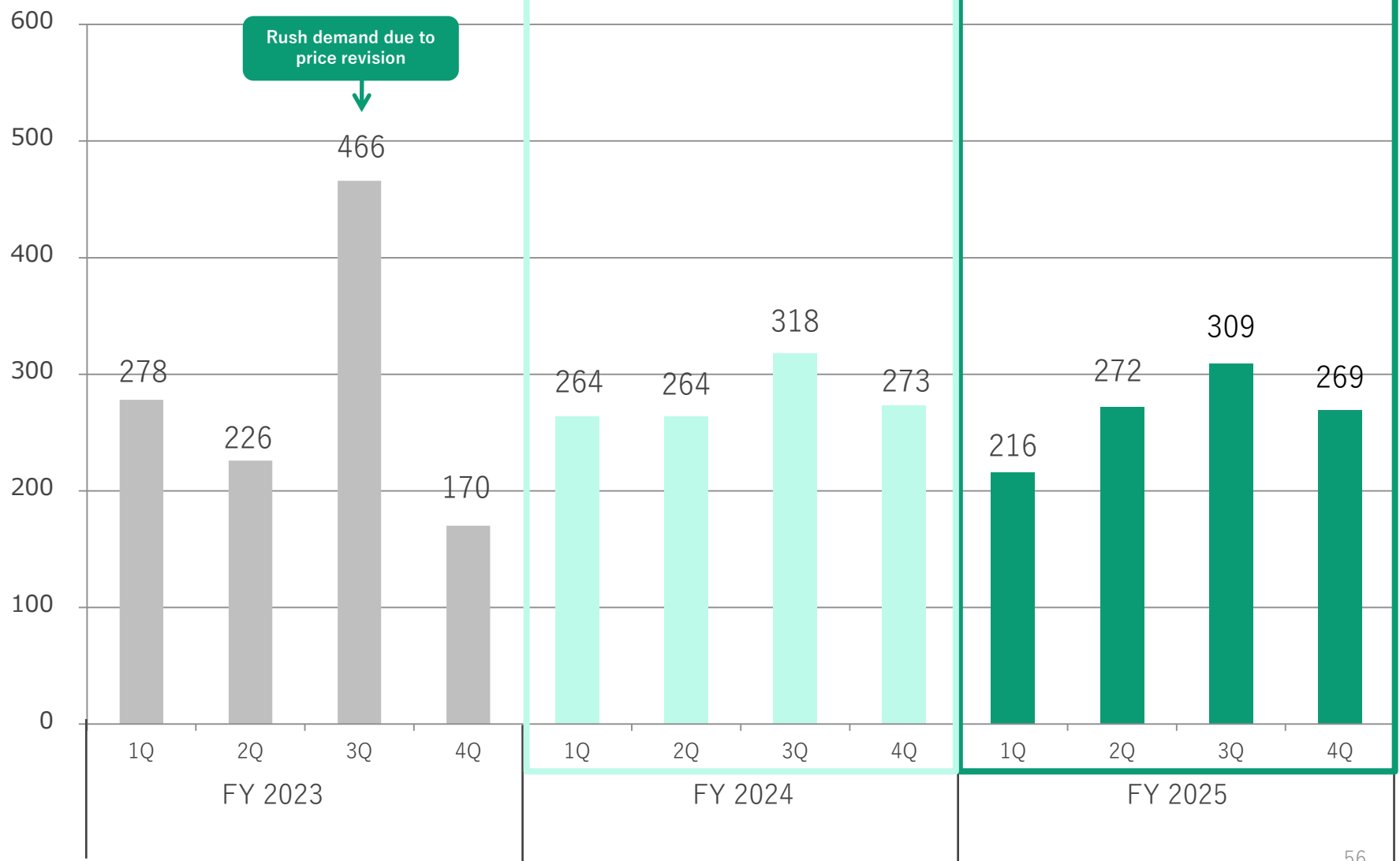
Summary of Home Furnishings and Health Business (Quarterly Net Sales)

(Millions of yen)

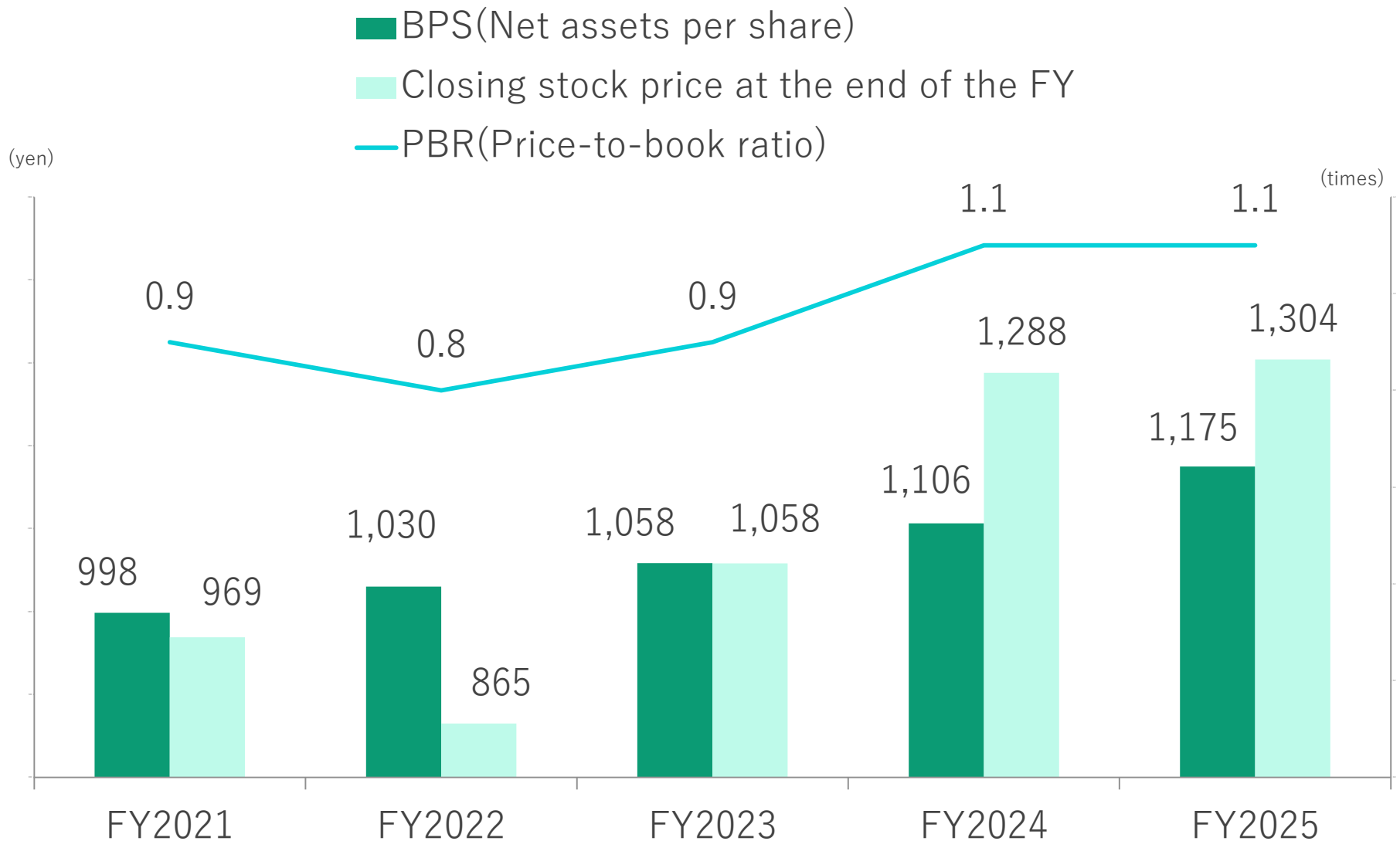


Summary of Home Furnishings and Health Business (Quarterly Ordinary Profit)

(Millions of yen)



BPS, Stock Price and PBR



Postscript

(Contact)

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(Cautionary Note Regarding Forward-Looking Statements)

This presentation contains forward-looking statements, including our expectations, beliefs, expectations, intentions and strategies. These statements are based on assumptions and beliefs in light of the information currently available to us. Actual results may differ materially from those predicted due to various factors, including contingency's and future business operations and the possibility of fluctuations due to changes in internal or external circumstances. We assume no obligation to revise any forward-looking statements.

Factors contributing to the above uncertainties and fluctuations include:

Factors are not limited to these.

- Economic conditions and changes in demand and market conditions in major markets
- Political situation in major markets and various regulations such as trade regulations
- Exchange rate fluctuations
- Business development of competitive products and services, pricing policies, alliances, and M & As
- Alliance regarding our alliance partner's strategic change
- Our ability to implement cost reduction and capital investment as planned
- Our ability to develop new products and bring them to market