



Results Briefing Material for the Second quarter Ending March 31, 2026

Nov 14th, 2025

Living Platform, Ltd.
(TSE Growth: 7091)

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Executive Summary

Highlights

Net Sales

As of 2Q/ FY26.3

10,783 mil JPY

YoY +16.2%

Operating Profit

As of 2Q/ FY26.3

294 mil JPY

YoY +158.9%

SGA ratio

8.0%

Decreased through DX, QoQ -0.7%

Occupancy rate

Residential care (Elderly) **87.9%**

Group home (Elderly) **95.2%**

Group home (Disabilities) **79.9%**

Monthly Revenue/person

Elderly care **368,361** JPY

Disabilities **320,379** JPY

Labor ratio

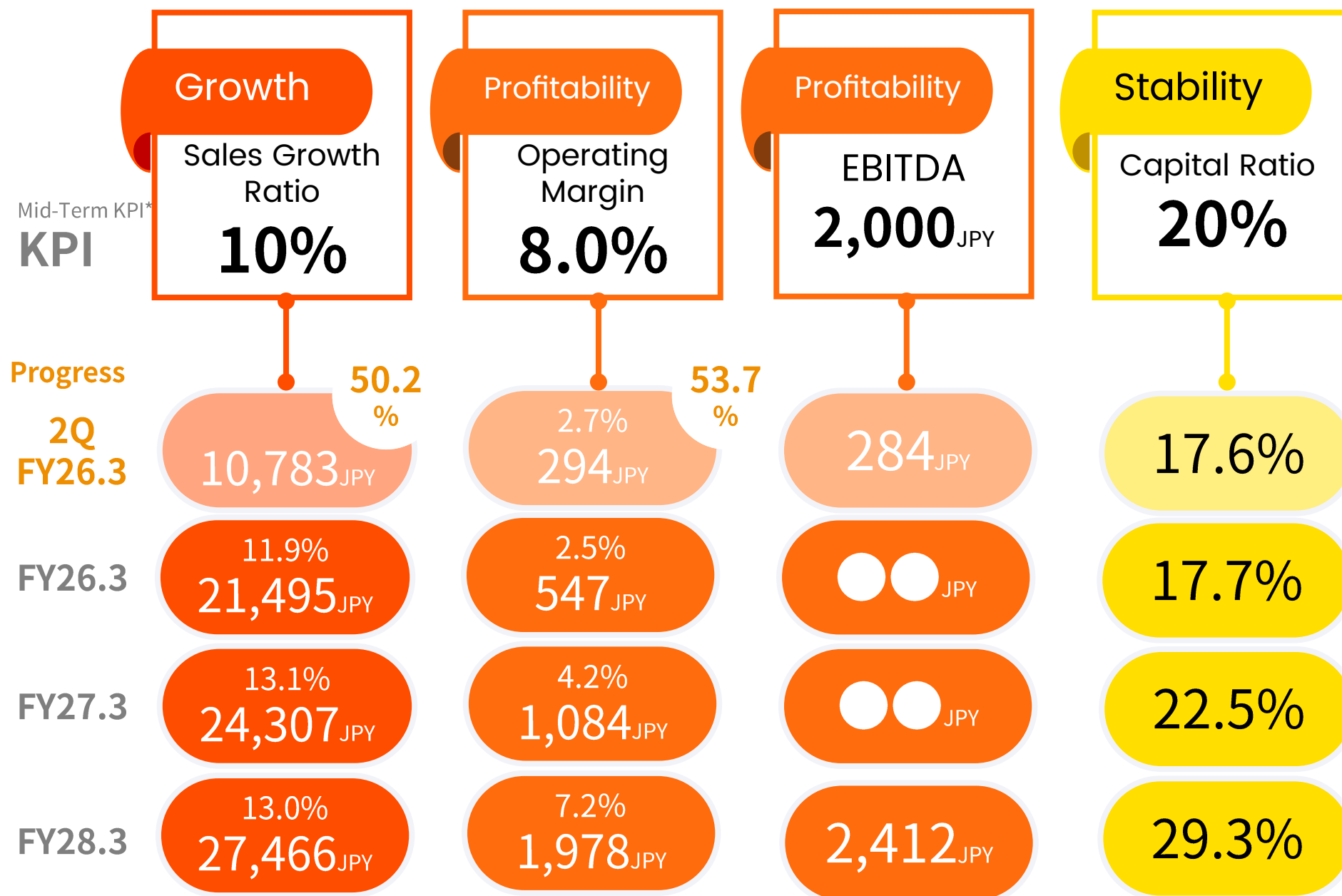
2Q **50.7%**

Decreases with fewer part-timer

*Including the sales of medica care



Progress on Mid-Term Business Plan KPI



Executive Summery

- ✓ The facility opening plan proceeded as scheduled, and revenue per user improved due to price pass-through and additional fees, resulting in **record-high sales**. Progress against the plan is 50.2%, and the current fiscal year plan is expected to be achieved. → P. 9
- ✓ Improvements in the operational structure, along with a decrease in SG&A-to-sales ratio driven by DX initiatives, led to **record-high quarterly operating profit**. Progress against the plan is 53.7%, and the current fiscal year plan is expected to be achieved. → P. 11
- ✓ Temporary staff, which has been driving up labor costs, is scheduled to be significantly reduced in the 3Q for the elderly care business. The labor-to-sales ratio is expected to decline going forward. → P. 25
- ✓ The Medical Business, launched in February 2025 and mainly focused on medical insurance-covered home-visit nursing, turned **profitable on a single-month basis early**. In 2Q, new offices were opened in Tohoku and Sagamihara. → P. 30
- ✓ Regarding M&A, the company plans to focus not only on small-scale but also on **medium-scale** businesses. At present, capital increases, etc., are not under consideration. → P. 36
- ✓ Discussions are underway to **realize shareholder returns**, including dividends as well as shareholder benefits, at an early stage. → P. 38



Consolidated Financial Results for the 2Q of FY26.3 (Cumulative)



Overview of Consolidated Balance Sheets for the full year of FY26.3 (Cumulative)

- ✓ Accumulated profits have improved equity ratio, which is increasing as planned toward management stabilization.

(Millions of yen)

	FY25.3 ACT	FY26.3 2Q ACT	FY26.3 FY FCT	YoY difference (単位：百万円)
Current assets	3,868	3,852	4,339	-17
(Cash and deposits)	1,592	1,409	1,169	-184
Non-current assets	8,246	8,744	8,726	497
(Land and buildings, etc.)	4,611	4,646	4,817	35
Total assets	12,115	12,596	13,065	480
Current liabilities	2,696	3,160	3,263	464
Non-current liabilities	7,366	7,186	7,455	-180
Total liabilities	10,063	10,347	10,718	284
Net assets	2,052	2,248	2,346	196
Total liabilities and net assets	12,115	12,596	13,065	480
Equity ratio	16.7%	17.6%	17.7%	0.9%
Borrowings, etc. (long-term & short-term)	5,953	5,710	5,895	-244

Quarterly Trends of Consolidated Balance Sheets (FY25.3 – FY26.3)

(Millions of yen)

	FY25.3				FY26.3			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Current assets	3,392	3,178	3,522	3,868	3,686	3,852		
(Cash and deposits)	1,375	1,022	1,275	1,592	1,249	1,409		
Non-current assets	8,083	8,023	8,147	8,246	8,787	8,744		
(Land and buildings, etc.)	4,596	4,579	4,662	4,611	4,589	4,646		
Total assets	11,475	11,202	11,669	12,115	12,473	12,596		
Current liabilities	3,517	2,873	3,086	2,696	3,115	3,160		
Non-current liabilities	6,241	6,564	6,756	7,366	7,213	7,186		
Total liabilities	9,758	9,438	9,843	10,063	10,329	10,347		
Net assets	1,717	1,763	1,826	2,052	2,144	2,248		
Total liabilities and net assets	11,475	11,202	11,669	12,115	12,473	12,596		
Equity ratio	15.0%	15.7%	15.6%	16.7%	17.0%	17.6%		
Borrowings, etc. (long-term & short-term)	5,125	5,356	5,523	5,953	5,766	5,710		

Overview of Consolidated Statements of Income

- ✓ Due to a change in accounting treatment, non-deductible consumption tax—which was previously recorded as non-operating expenses until FY24.3—is now included in SGA. As a result, operating profit appears lower than before the change; however, even including this adjustment, quarterly operating profit reached a record high.

Note on non-deductible consumption tax: In companies with a high proportion of non-taxable sales, consumption tax paid on taxable purchases (expenses) may not be refundable. Such amounts are treated as non-deductible consumption tax.

- ✓ For 3Q, further growth in operating profit is expected due to improved utilization rates at some offices, and full-year operating profit for FY26.3 is forecasted to achieve the plan. (Millions of yen)

	FY25.3 (Apr - Sep)	FY26.3 2Q ACT	FY26.3 (Apr - Sep)	FY26.3 FY Plan	Progress
Net sales	9,281	5,429	10,783	21,495	50.2%
Operating profit	113	177	294	547	53.7%
%	1.2%	3.3%	2.7%	2.5%	
Ordinary profit	2	179	308	488	63.1%
%	0.0%	3.3%	2.9%	2.3%	
Profit before income taxes	125	181	309	488	63.3%
%	1.4%	3.3%	2.9%	2.3%	
Profit attributable to owners of parent	102	89	178	318	55.8%
%	1.1%	1.7%	1.7%	1.5%	-



Quarterly Trends of Consolidated Statements of Income (FY25.3 – FY26.3)

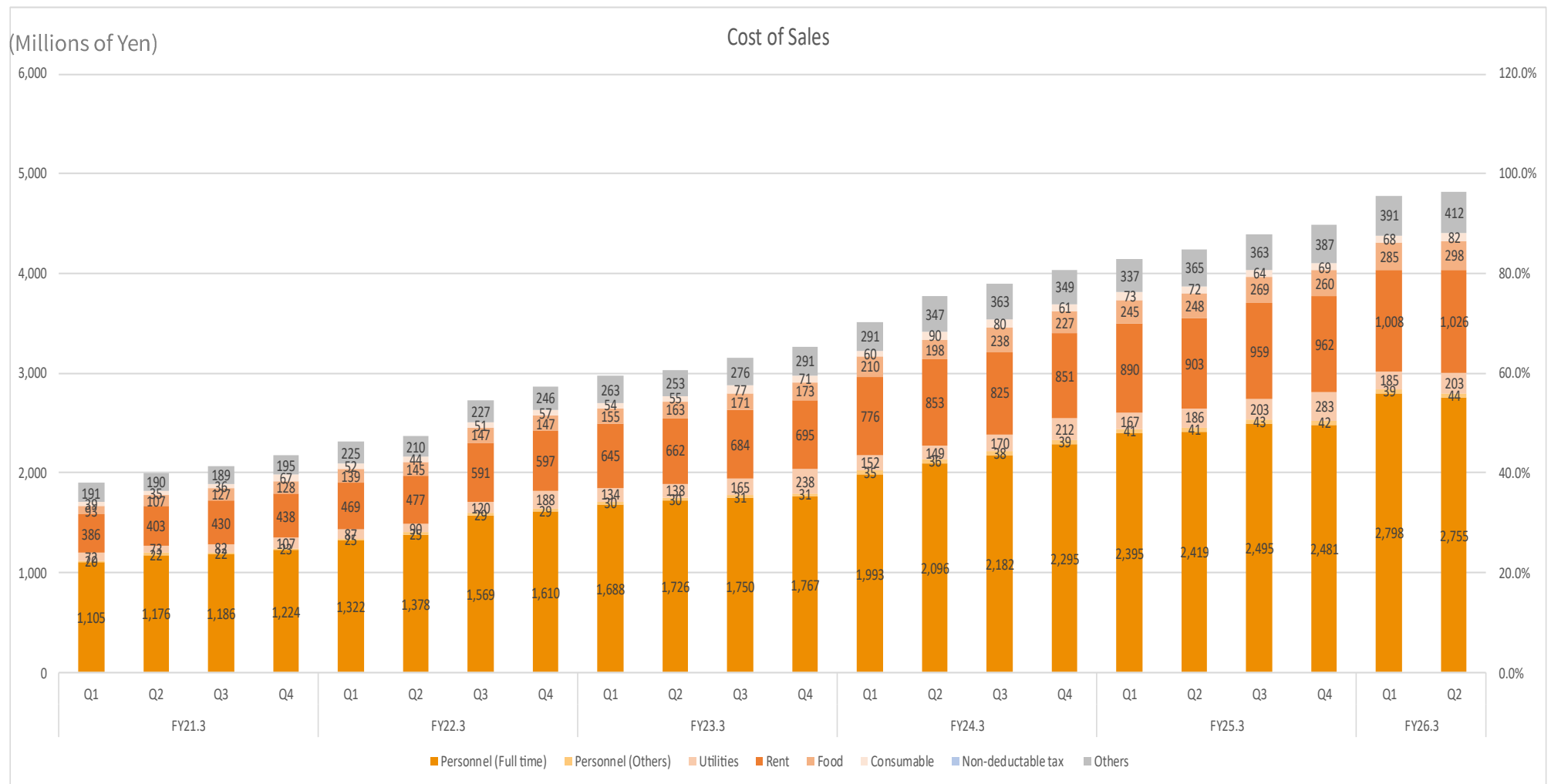
- ✓ Seasonally, sales tend to increase toward the third quarter, then slightly decline in the fourth quarter due to fewer business days.

(Millions of yen)

	FY25.3				FY26.3			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales	4,564	4,717	4,914	5,009	5,354	5,429		
Operating profit	42	71	110	118	116	177		
%	0.9%	1.5%	2.2%	2.4%	2.2%	3.3%		
Ordinary profit	69	56	80	169	128	178		
%	1.5%	1.2%	1.6%	3.4%	2.4%	3.3%		
Profit before income taxes	65	60	80	152	128	181		
%	1.4%	1.3%	1.6%	3.0%	2.4%	3.3%		
Profit attributable to owners of parent	47	55	57	206	89	89		
%	1.0%	1.2%	1.2%	4.1%	1.7%	1.7%		

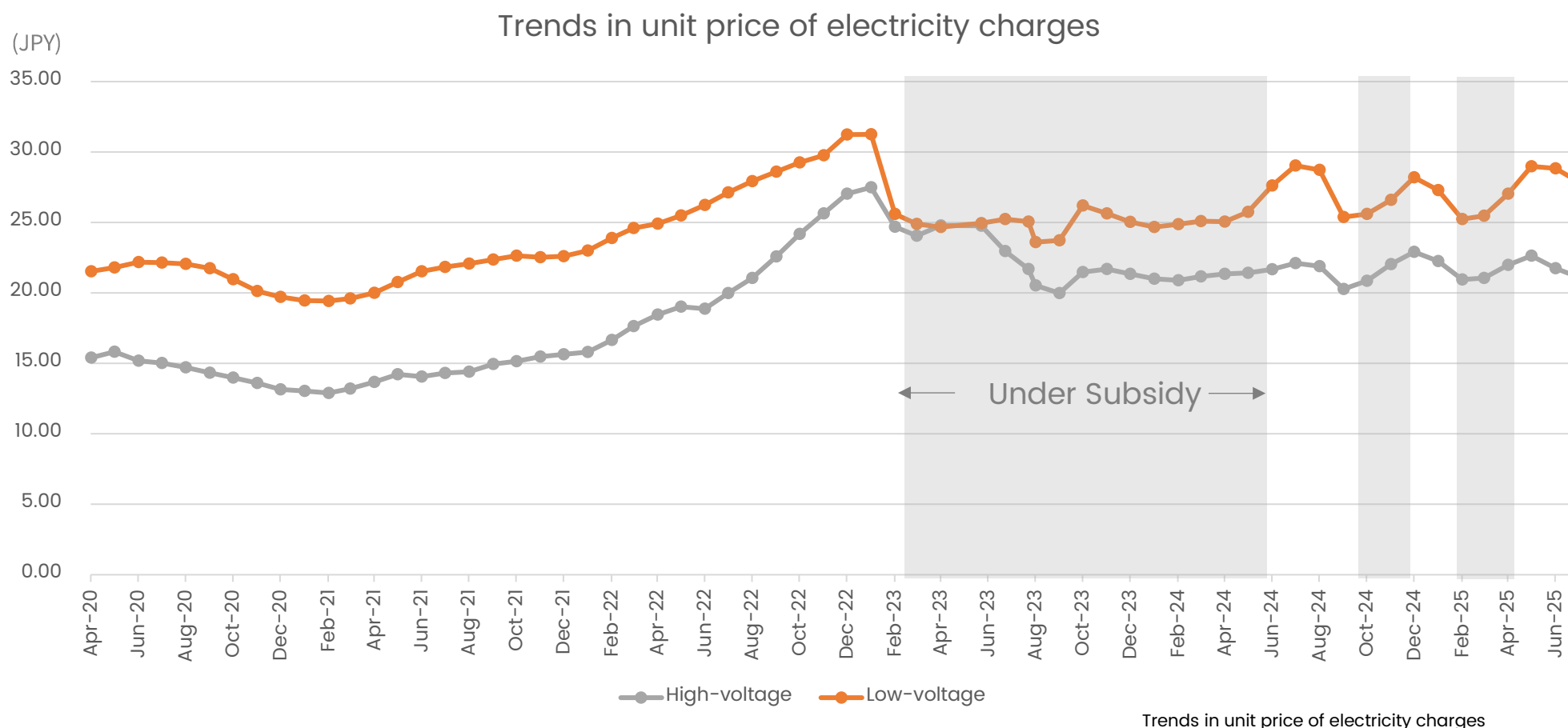
Breakdown of Cost of Sales

- ✓ In Q2, two new facilities opened, but costs rose only slightly compared with Q1, as childcare bonuses (Approximately 100M JPY) had been paid in Q1.
- ✓ Although last year's cost increases were fully passed on, inflation—mainly in food—continues, and further price adjustments are planned this fiscal year



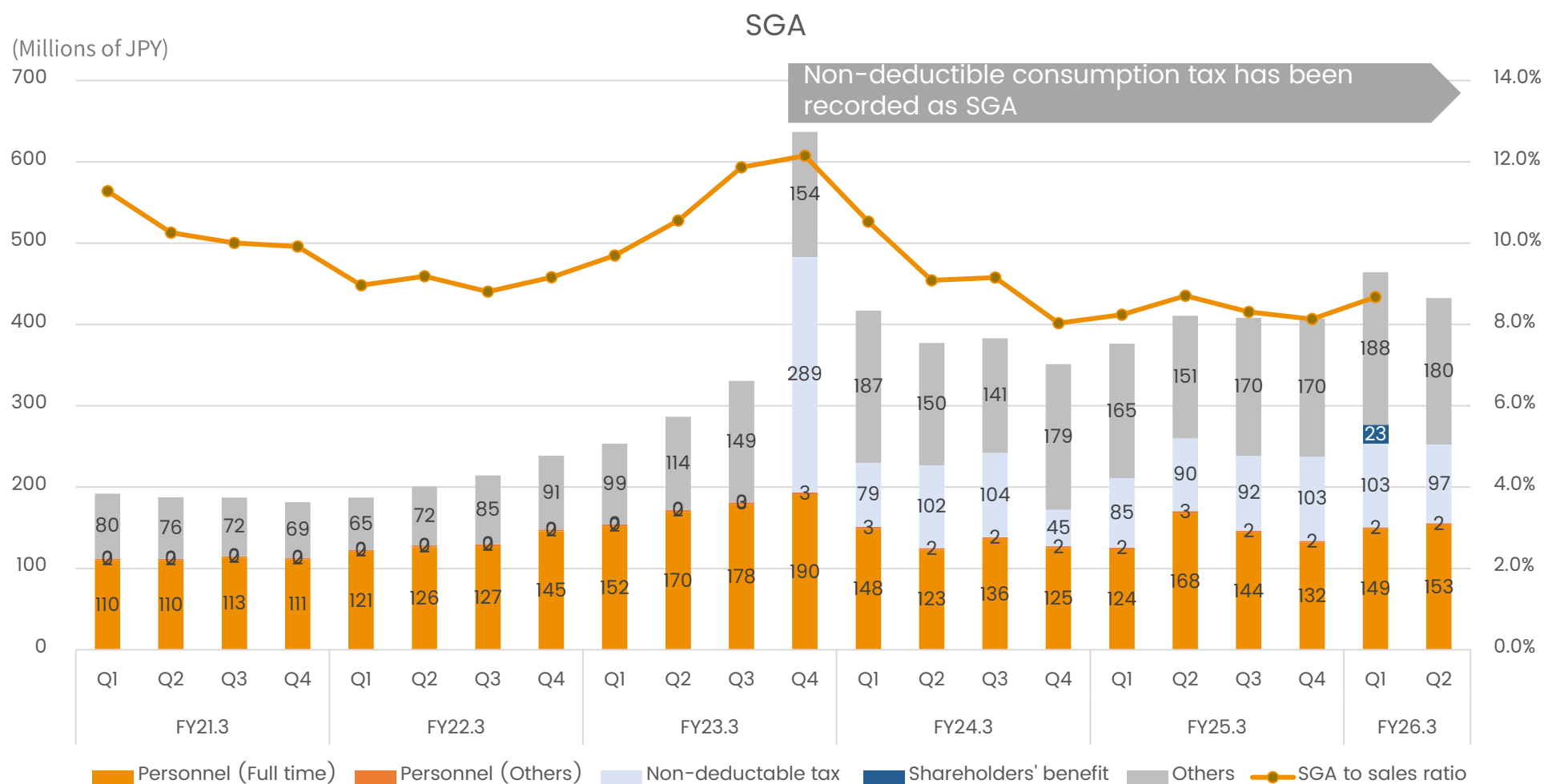
Soaring Electricity Charges

- ✓ The subsidy has been resumed for the specific period of high demand, Jul – Sep for FY25.3.
- ✓ Efforts are being made to control the increase by reviewing electricity contracts, and if necessary, passing on the price.
- ✓ Both low-voltage and high-voltage power services are utilized at the facilities owned by the Company.



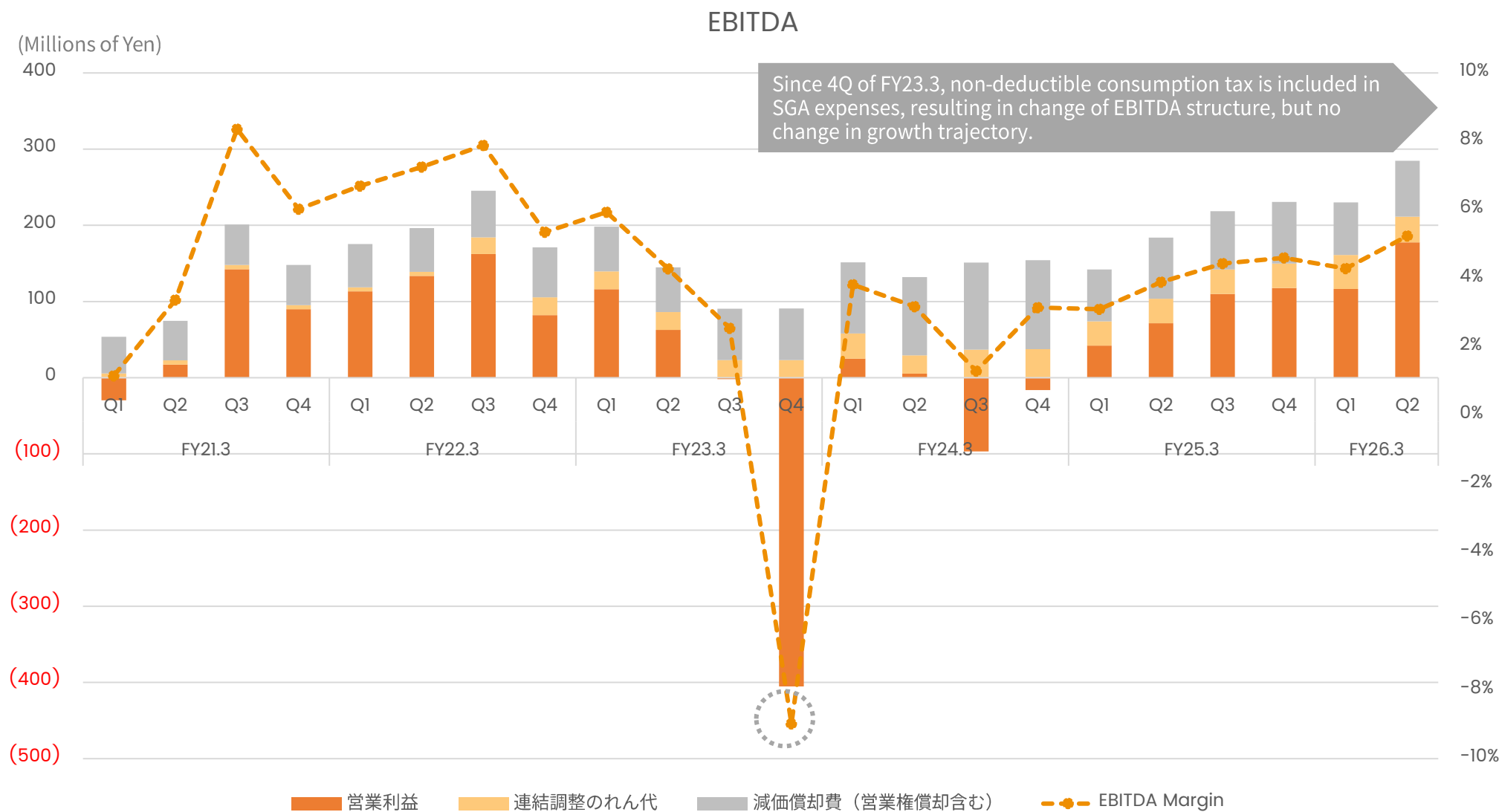
Breakdown of SGA

- ✓ DX was completed in FY25.3, and in FY26.3 SGA to sales ratio has been decreased
- ✓ SGA will remain controlled, with no proportional increase expected as facilities expand.



Quarterly Trends of EBITDA

- ✓ Operating profits has raised, and EBITDA is on an upward trend.





Key Drivers of FY26.3 Plan achievement



Key Drivers of FY26.3 Plan Achievement

Occupancy rate

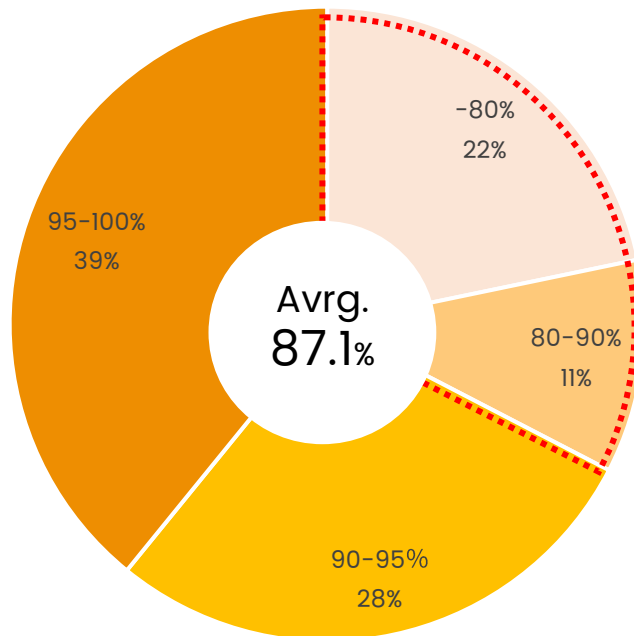
Personnel cost

New Business

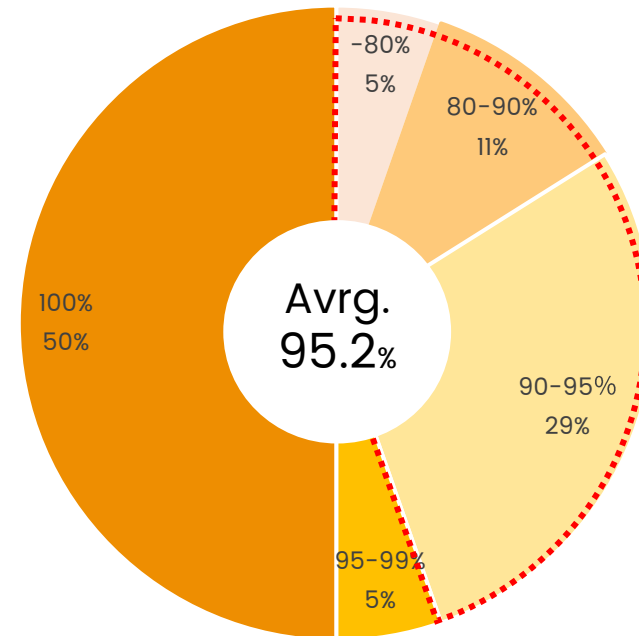
Status of occupancy rate: Elderly care

- ✓ Our business model, aimed at the largest segment, has a high breakeven point, but profits re generated more quickly above a certain level, so we continue to focus on improving occupancy rates
- ✓ For the residential care facilities, the proportion of facilities operating at over 95% occupancy increased significantly from 27% in Q1 to 39%.
- ✓ As for group homes, half of the facilities are operating at full occupancy, and the average exceeds 95%.

Residential Care



Group Home



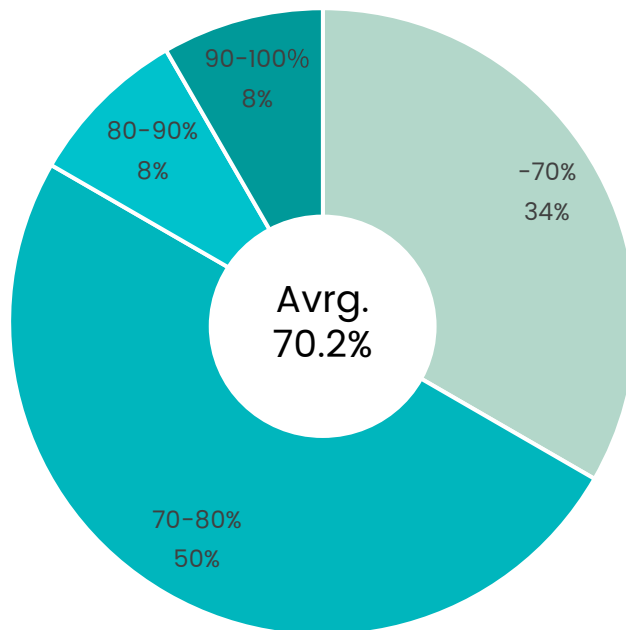
(as of 30st Sep 2025)



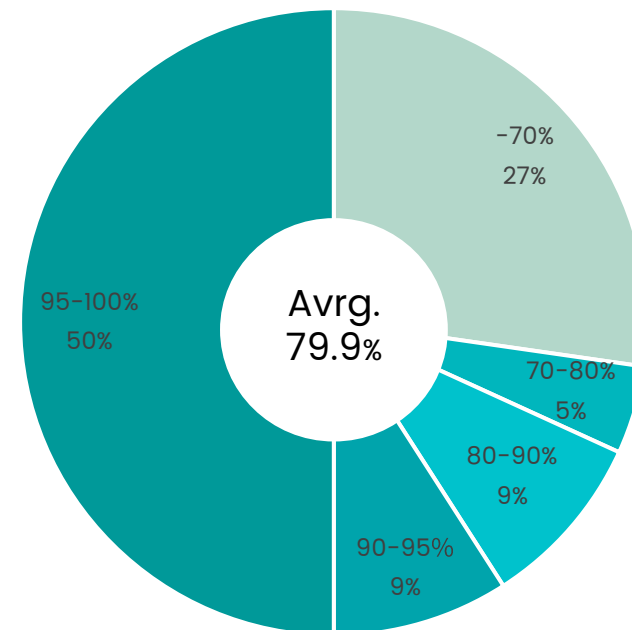
Status of occupancy rate: Disabilities Support

- ✓ Our standard occupancy rate is set at 70% for the business for working support type B, but might be increased in the future.
- ✓ Labor shortages had delayed new openings and lowered occupancy, but assigning foreign workers has improved rates. Half of the facilities operate above 95%, with continues focus on low-performing facilities.

Working Support, Type B



Group Home

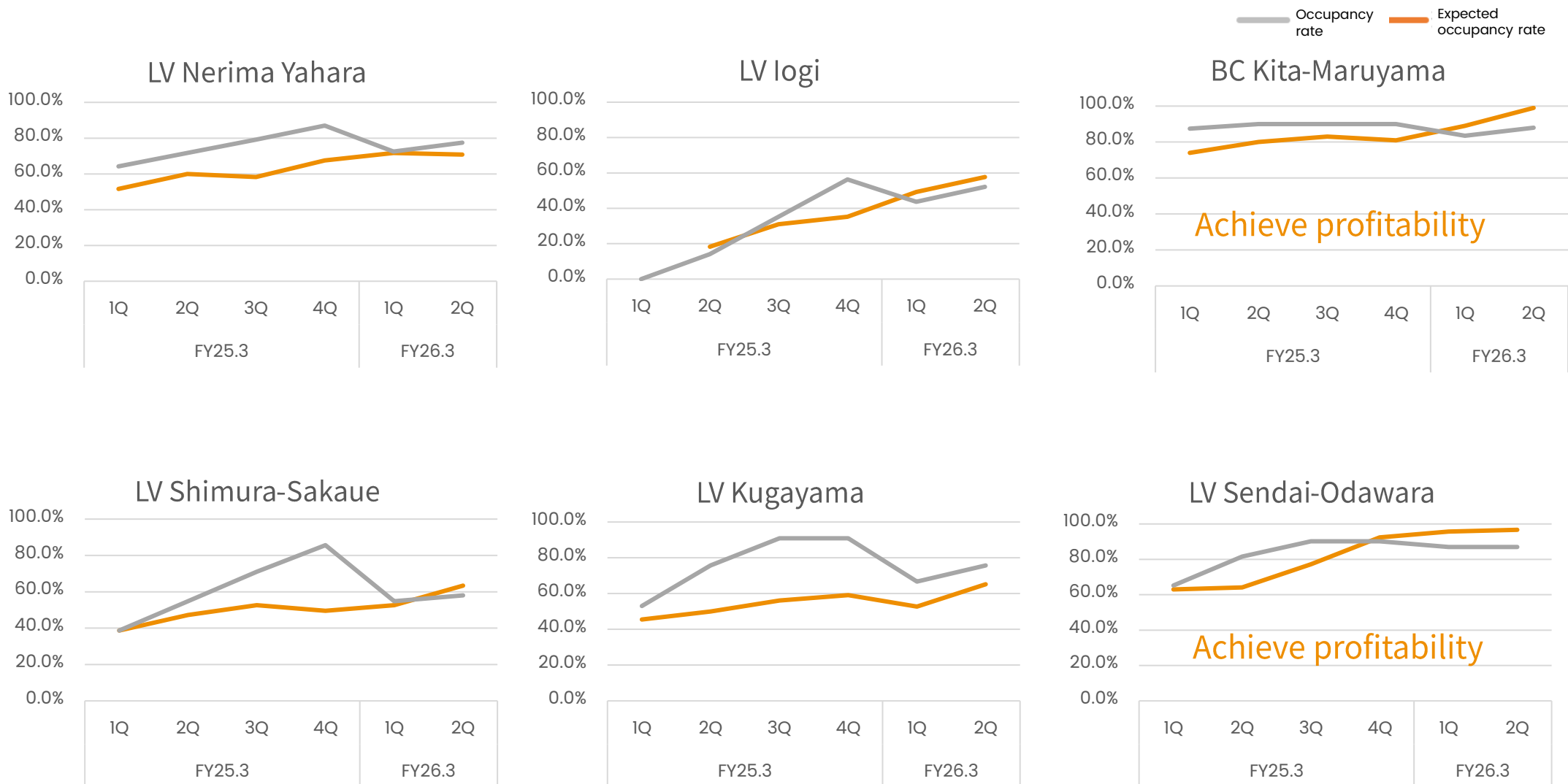


(as of 30st Sep 2025)



Status of low performance facilities

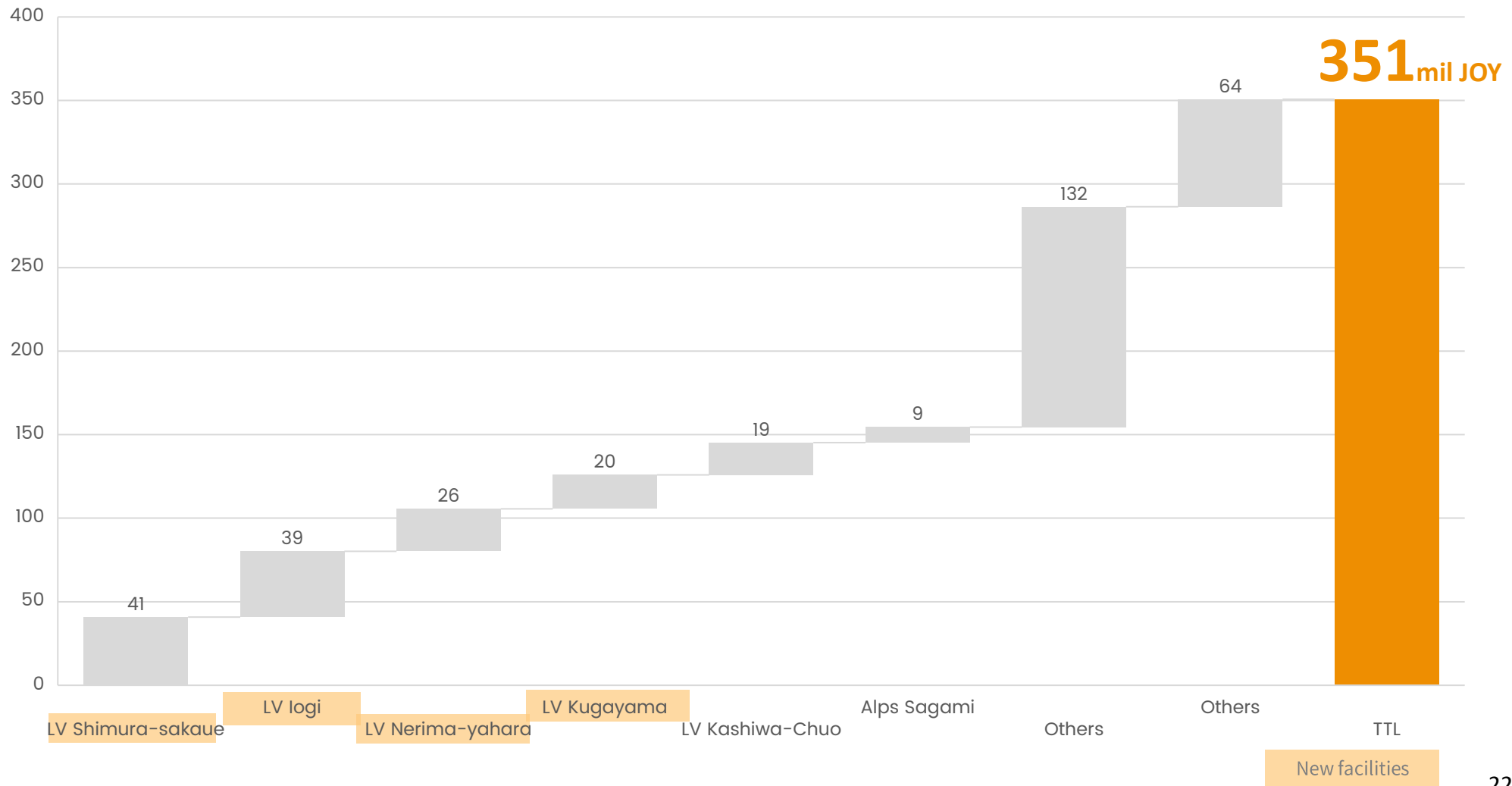
- ✓ Operations at BC Kita-Maruyama and LV Sendai-Odawara have stabilized.
- ✓ The remaining 4 facilities continuously need improvement to achieve profitability.



Potential Operating Profit (Quarterly basis)

- ✓ Although the occupancy rate of some new facilities is still low, operating profit improvement at many other facilities is ongoing.
- ✓ There are rooms to be improved with the possibility of 350 mil JPY on quarterly basis.

(Millions of yen)





Key Drivers of FY26.3 Plan Achievement

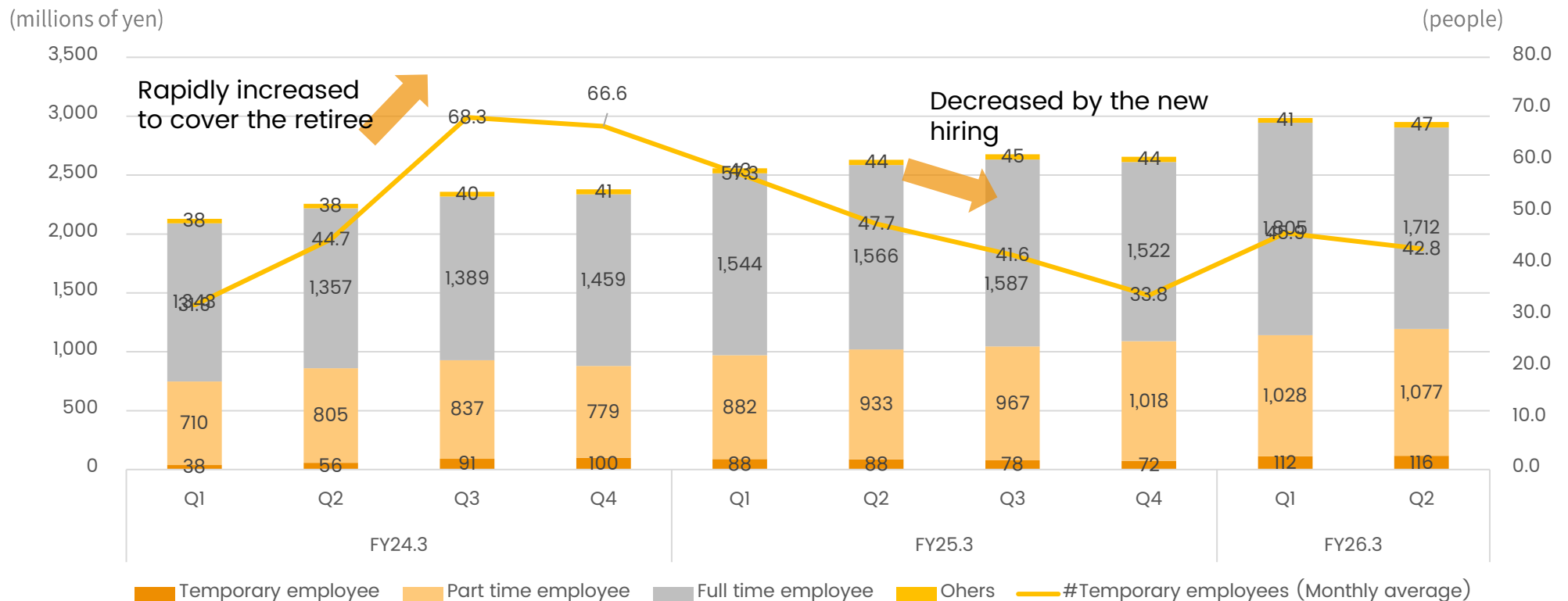
Occupancy rate

Personnel cost

New Business

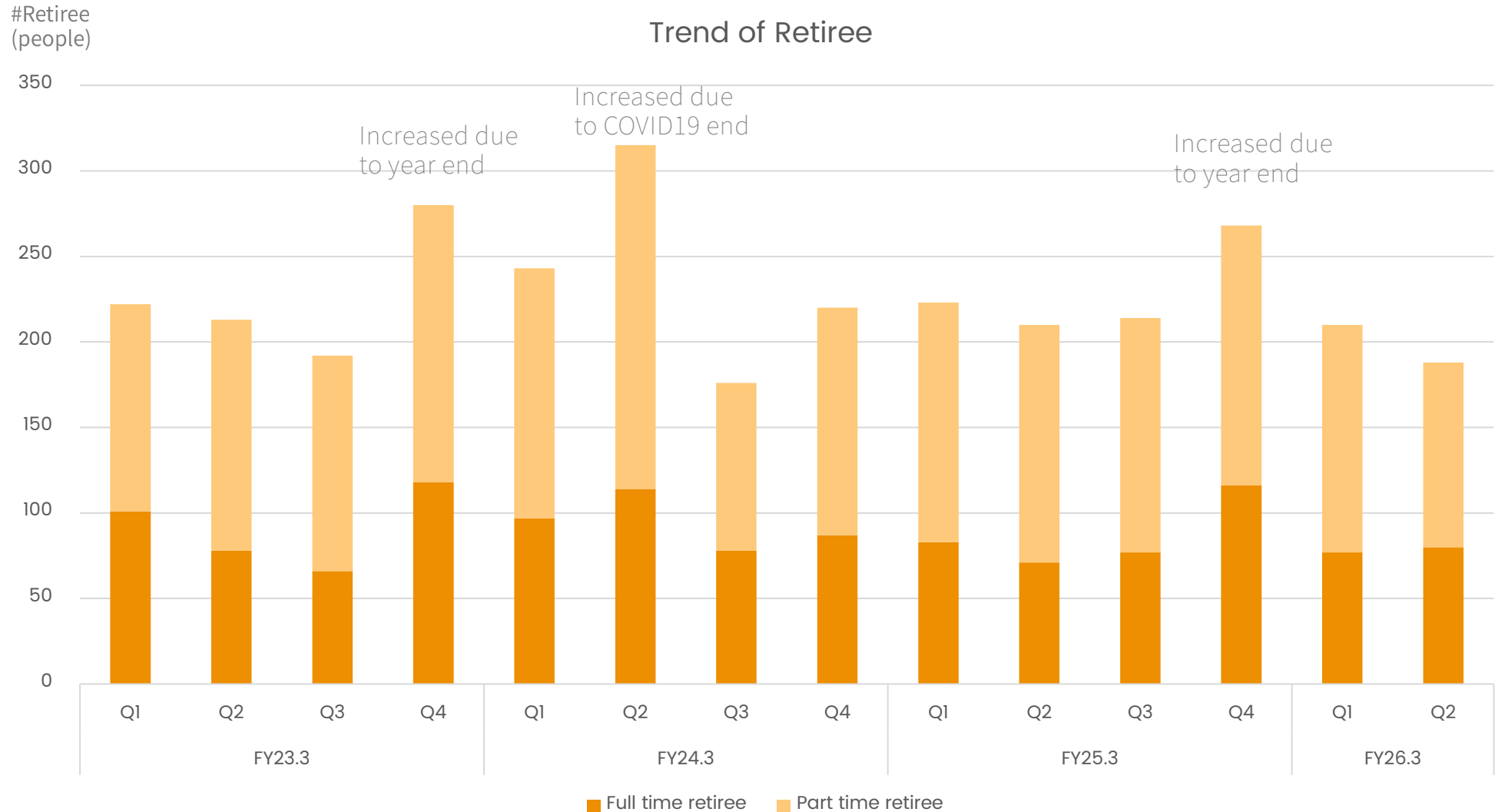
Status of Personnel cost

- ✓ Personnel expenses rose in Q1 due to a one-time payment for NPF compensation (134M), but declined in Q2.
- ✓ The increase in temporary staff since Q1 mainly reflects labor shortages in the childcare and disability support businesses.
- ✓ In elderly care, temporary staff slightly increased from Q4 to Q1 (+2.4/month) but are expected to decline as Specified Skilled Foreign Workers join.
- ✓ In disability support, temporary staff decreased by 3.6 compared with end-Q1, also due to foreign skilled workers.
- ✓ In childcare, temporary staff rose in Q1 to cover resignations at the previous year-end and have not yet declined in Q2 (+5.7/month)



Status of retiree

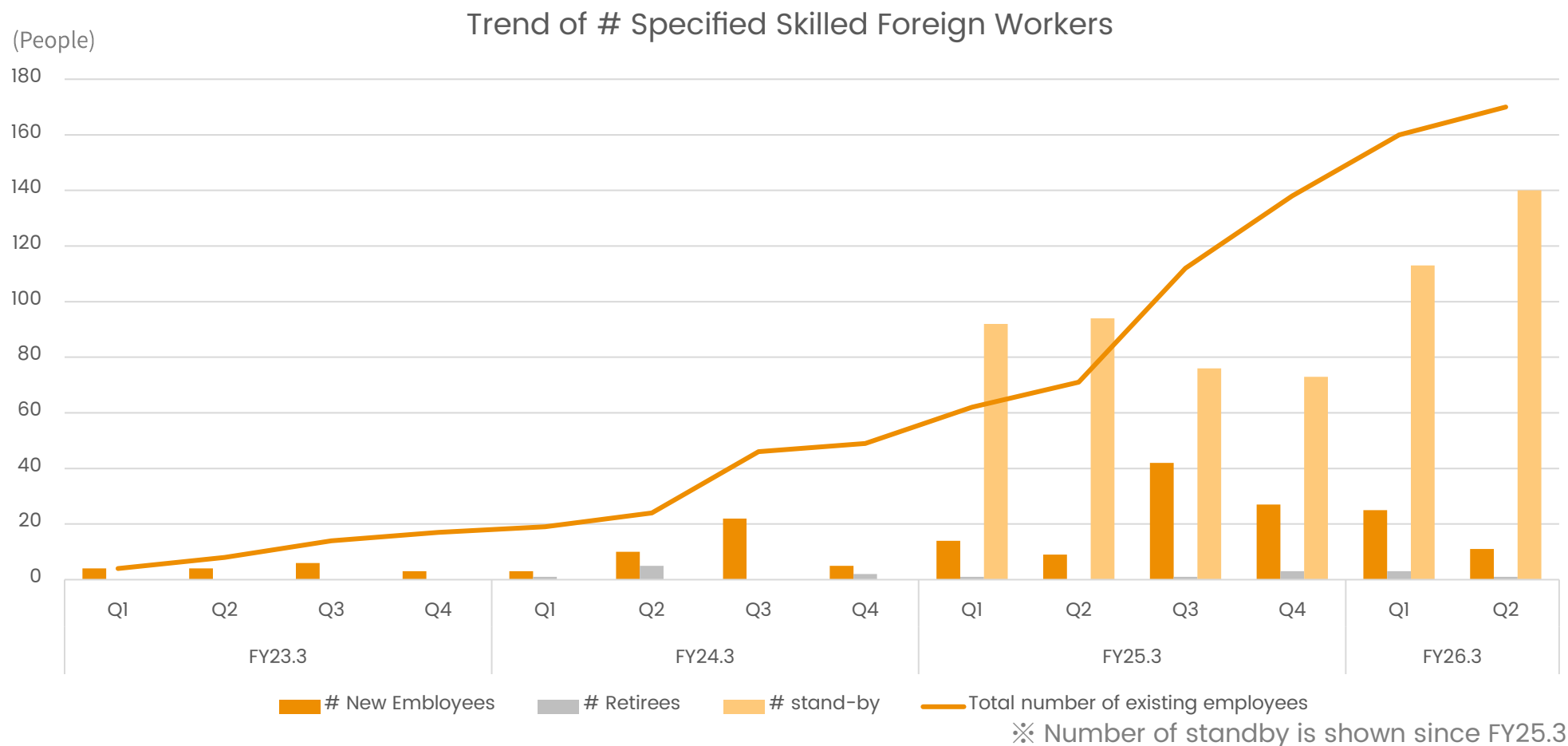
- ✓ To avoid increasing the number of retiree, implement counter measures





Utilizing Specified Skilled Foreign Workers

- ✓ Actively accepting of specified skilled foreign workers, and the total number reached to 170 people, 11.8% of total full time employees. As for elderly care, it reached o 13.1%.
- ✓ Expanding the hiring to the disabilities support business.
- ✓ Hiring specified skilled foreign workers is a cost effective solution in the mid-term because their retention rate is higher than Japanese workers.





Key Drivers of FY26.3 Plan Achievement

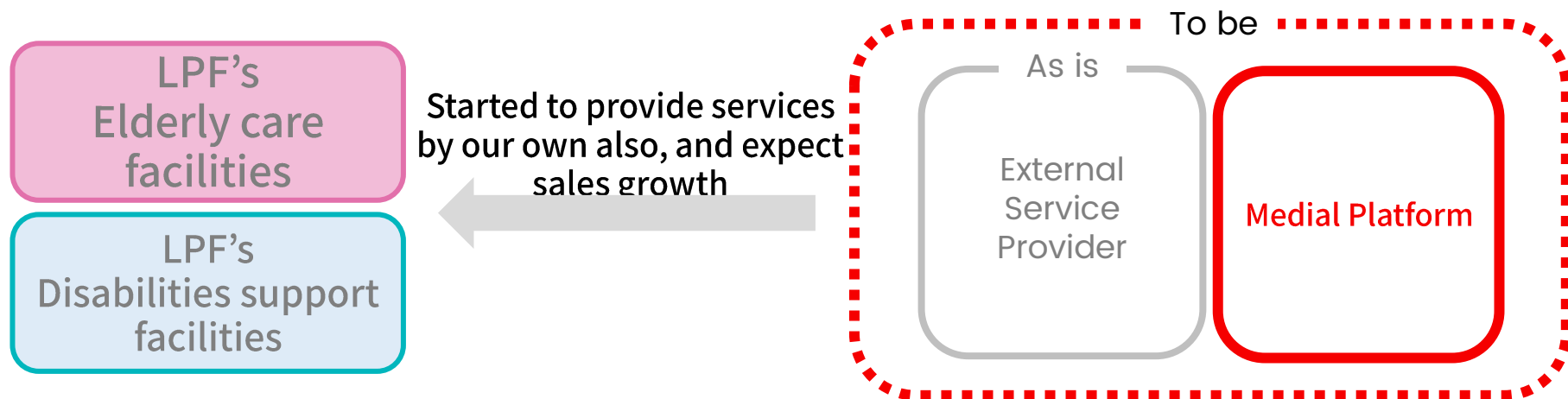
Occupancy rate

Personnel cost

Expanding of Business Category

Start of home nursing care with medical insurance

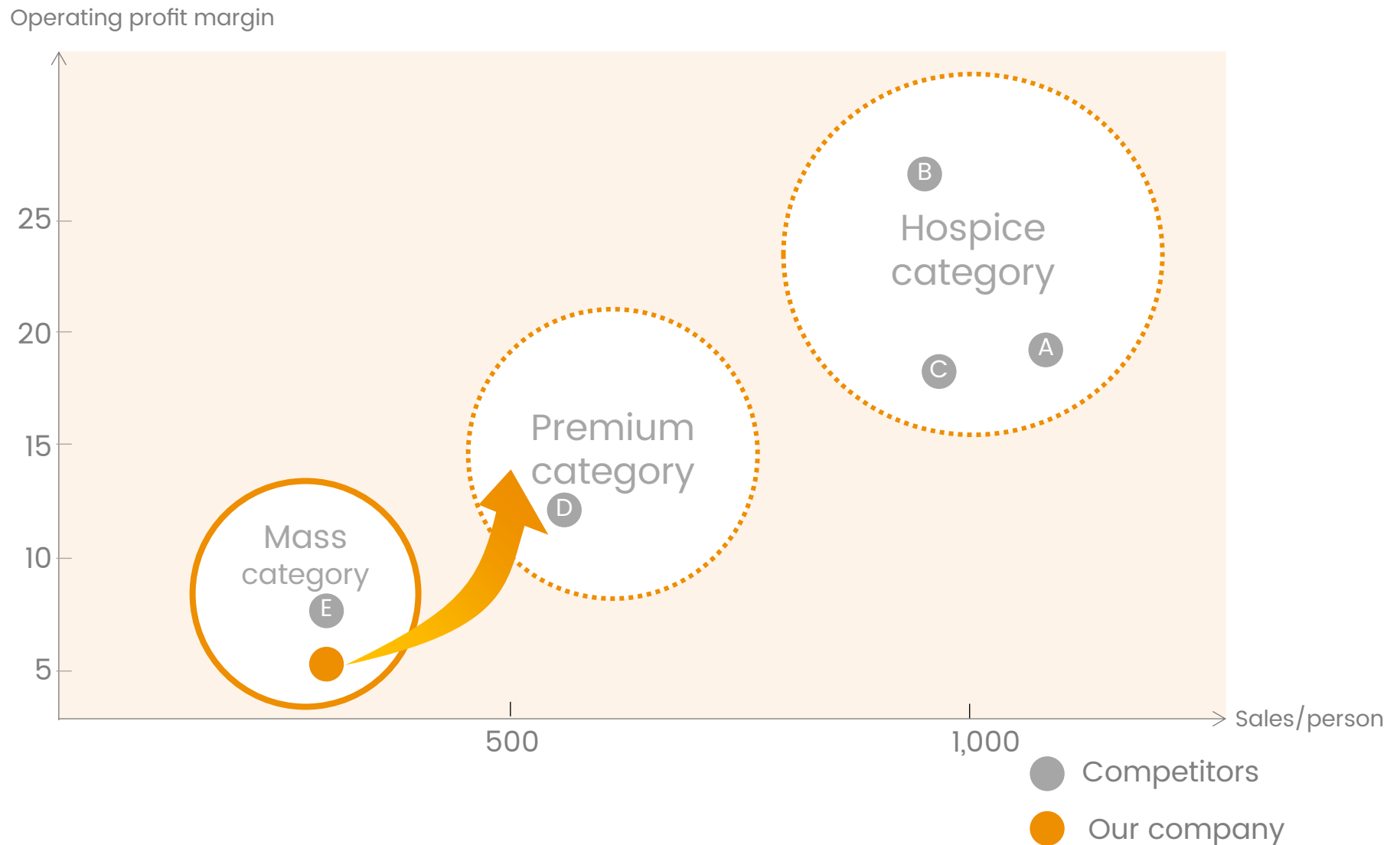
- ✓ Established a subsidiary Medical Platform specializing in medical care in November 2024.
- ✓ We've already started the business in Hokkaido in Mar 2025, and other regions are following; in September in Tohoku, in October in Sagami-hara and in November in other Metropolitan area.
- ✓ The home nursing service covered by medical insurance has so far been provided by an external service, but the company will also provide its own service. We expect to have 15% of the share.
- ✓ Services will be provided sequentially from January 2025 onward. It will convey not only increasing in sales but also avoiding leaving such as early detection of illnesses and avoidance of hospitalization in the event of acute deterioration.





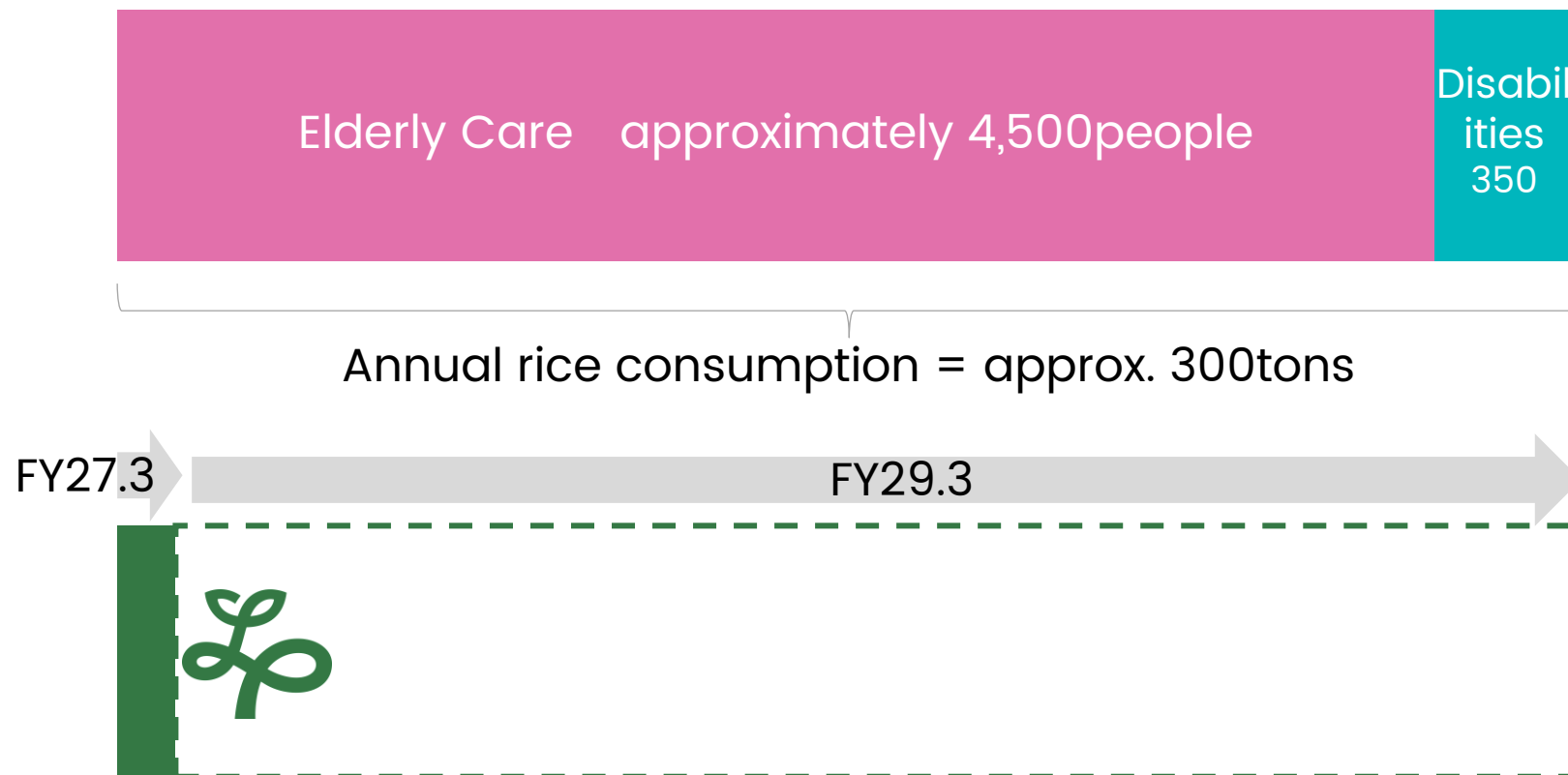
home nursing care with medical insurance

- ✓ The amount of sales/person and the operating profit margin are expected to be raised with the start of Medical Platform business.



2. Establishment of Agri Platform Ibaraki (Agriculture)

- ✓ To secure a stable rice supply, we established a qualified agricultural corporation, Agri Platform Ibaraki, within our group.
- ✓ If the company procures all rice internally, costs could be reduced by amount 80M JPY.
- ✓ We have already obtained 3 hectares and plan to reach 50 hectares by the end of FY29.3.





Initiatives

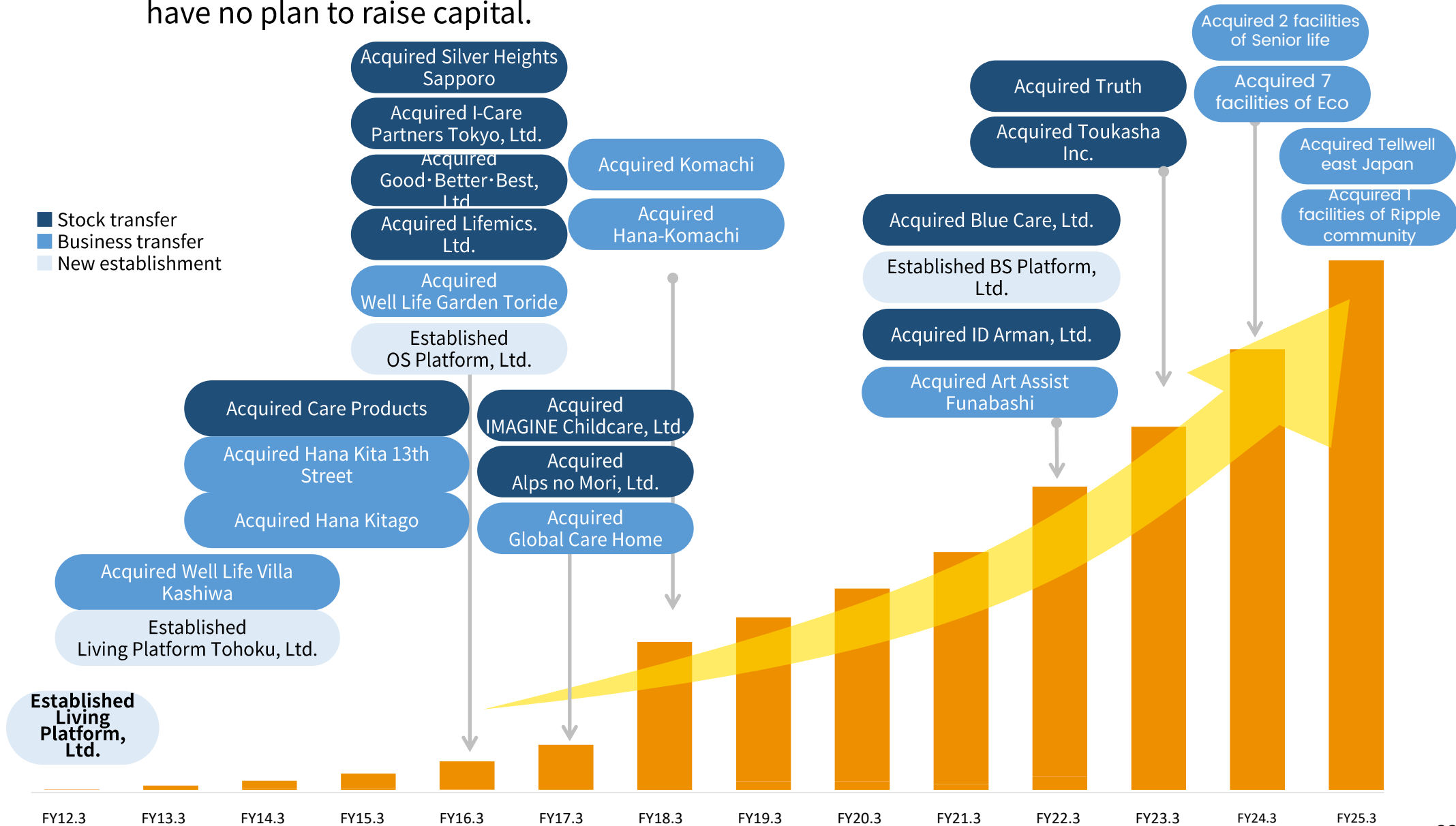
M&A

Shareholder Returns and Dividends



Expansion through Proactive M&As

- ✓ We conducted small-sized M&A in Q1-Q2.
- ✓ Going forward, we will focus not only on small-sized but also medium sized deals. Currently we have no plan to raise capital.



M&A

Shareholder Returns and Dividends

Policy of the Distribution of Earnings

Living Platform sets dividends by taking into consideration a range of factors, including its financial condition, profitability and payout ratio. This policy is motivated by the desire to ensure the availability of sufficient internal funds for making investments in R&D, facility and equipment that are essential for maintaining competitiveness and improving profitability based on medium- and long-term plans, as well as to ensure the stable growth of dividends. Living Platform has adopted a flexible stance toward supplementing dividends with the repurchase of its own shares, taking funding requirements based on business plans, market conditions and other factors into consideration. In addition, Living Platform will repurchase its own shares in order to implement a flexible capital strategy, including business restructuring, to maximize shareholder value.

Dividends

The company is considering to have dividends program as soon as possible.

Shareholder benefits

The company is considering the continued implementation of the shareholder benefits from FY26.3 onward.



Review of Operations



Development Status (including M&A)

Total number of facilities as of the end of Sep 2025
(Figures in parentheses indicate the increase in 2Q of FY26.3)



Elderly care

Residential care facilities, etc.	47 (+2)
Group homes	56 (0)



Disabilities support

Type B working support facilities	12 (0)
Group homes	25 (0)



Childcare

Approved childcare facilities	15 (0)
Private in-house childcare facilities	1 (0)
Non-approved childcare facilities	1 (0)



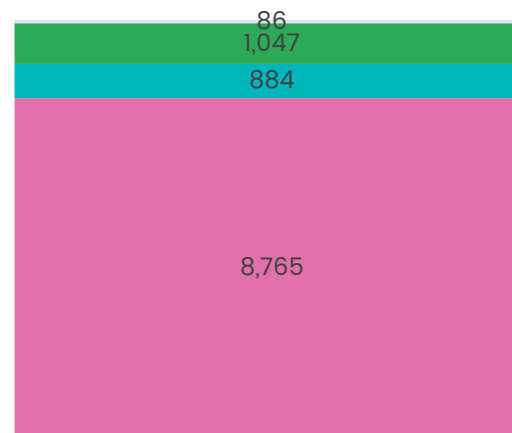
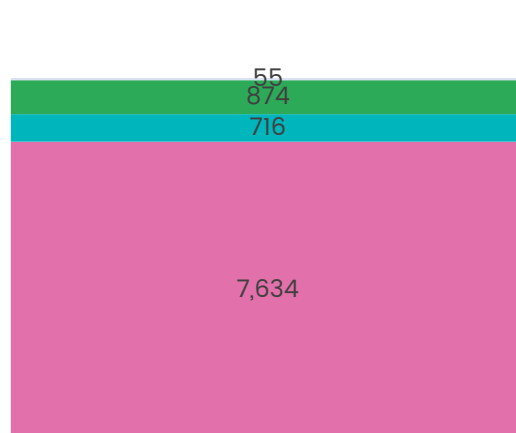
Trends in Net Sales by Business Domain

■ Elderly Care ■ Disabilities Support ■ Childcare ■ Others

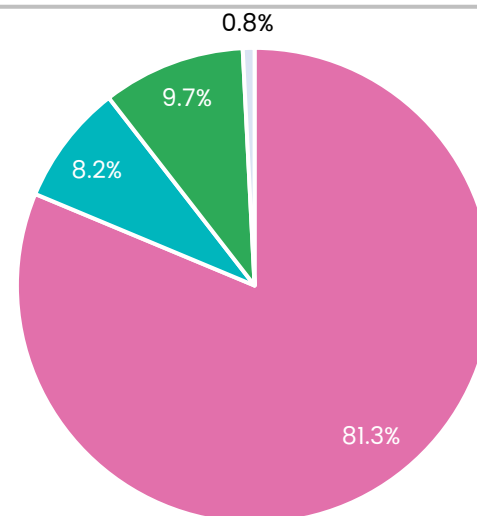
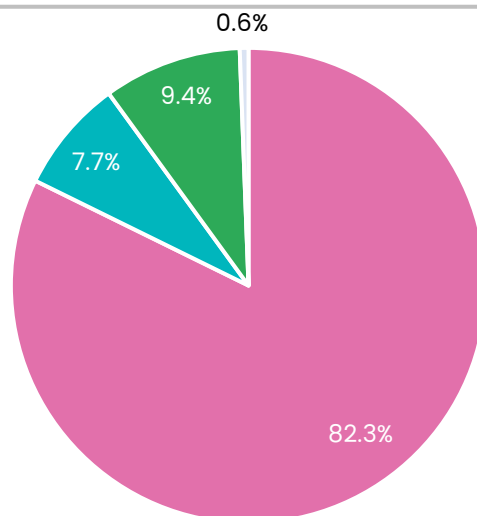
Q2/ FY25.3

Q2/ FY26.3

Net Sales
(millions of Yen)



Composition
ratio

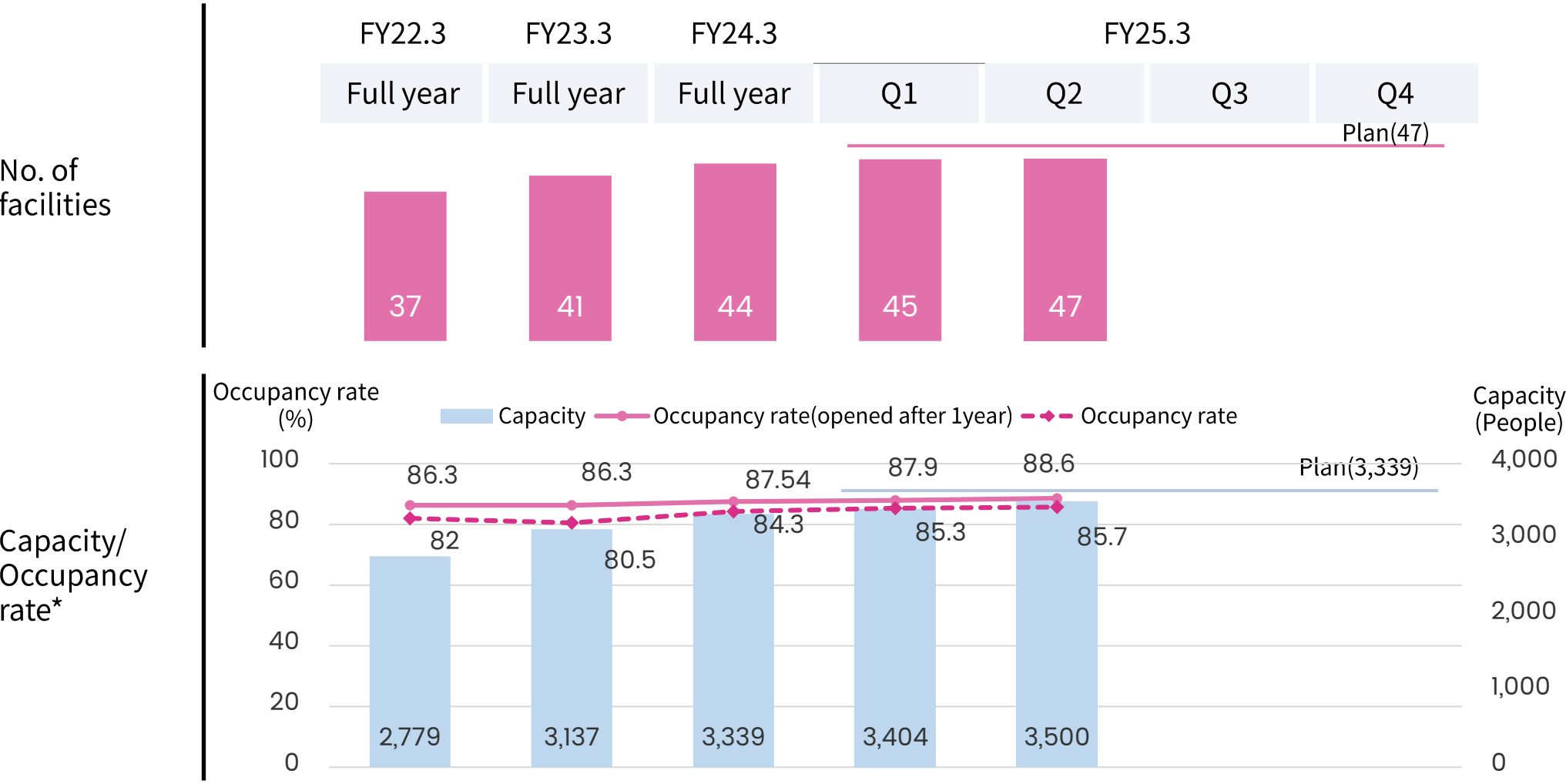




Number of Facilities, Their Capacity and Occupancy Rate

Elderly care: Residential care facilities, etc.

✓ Number of residents are constantly increasing



*Occupancy rate is calculated at the end of each period using the formula to the right.
(For short-term admission for daily life care, the number of facility residents shall be the average number of users obtained by dividing the total number of users by business days.)

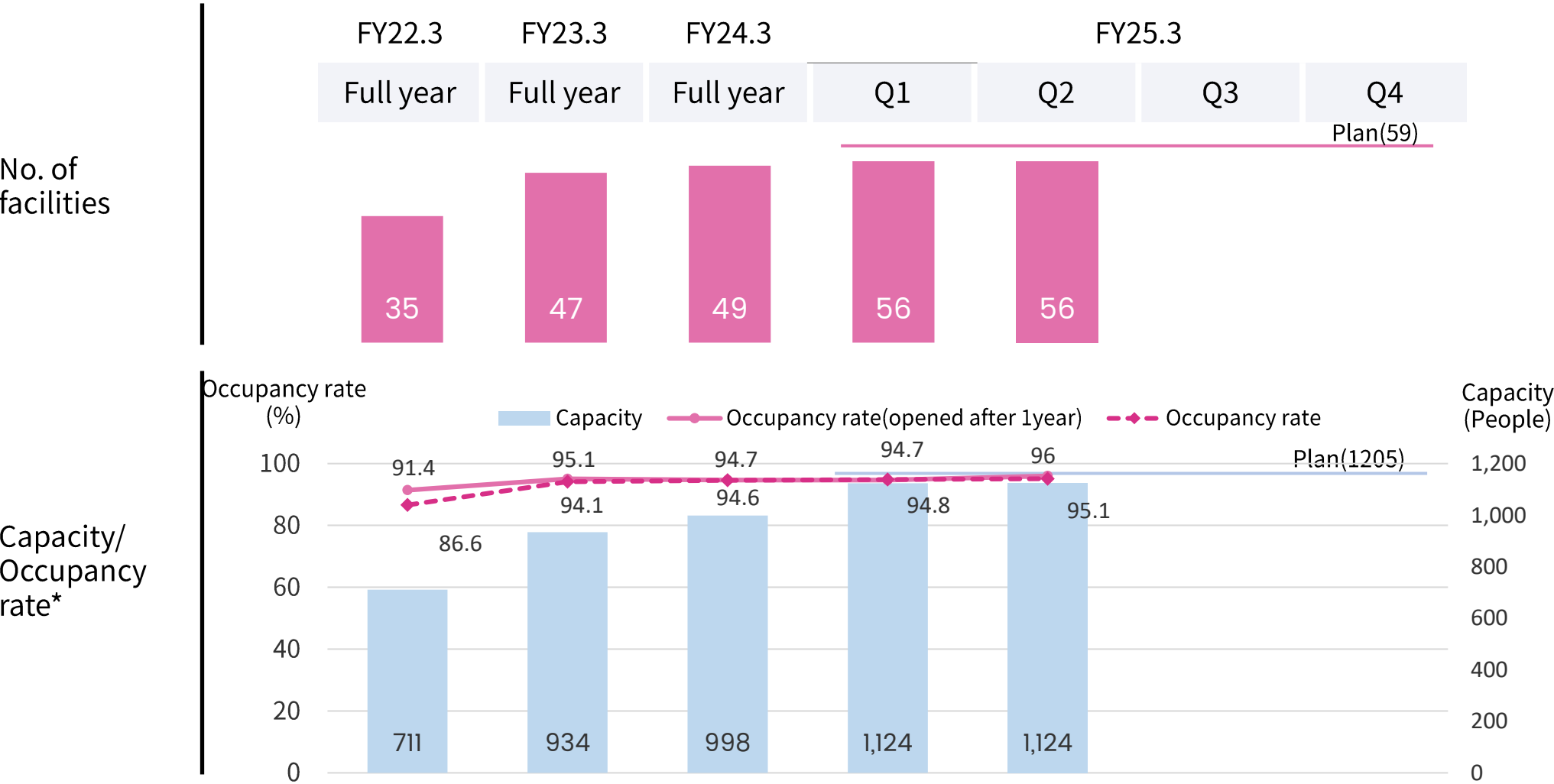
Occupancy rate = $\frac{\text{Sum of residents of each facility at end of each month}}{\text{Sum of capacity of each facility}}$



Number of Facilities, Their Capacity and Occupancy Rate

Elderly care: Group homes

✓ Occupancy rates including new facilities opened within 1 year are going robust



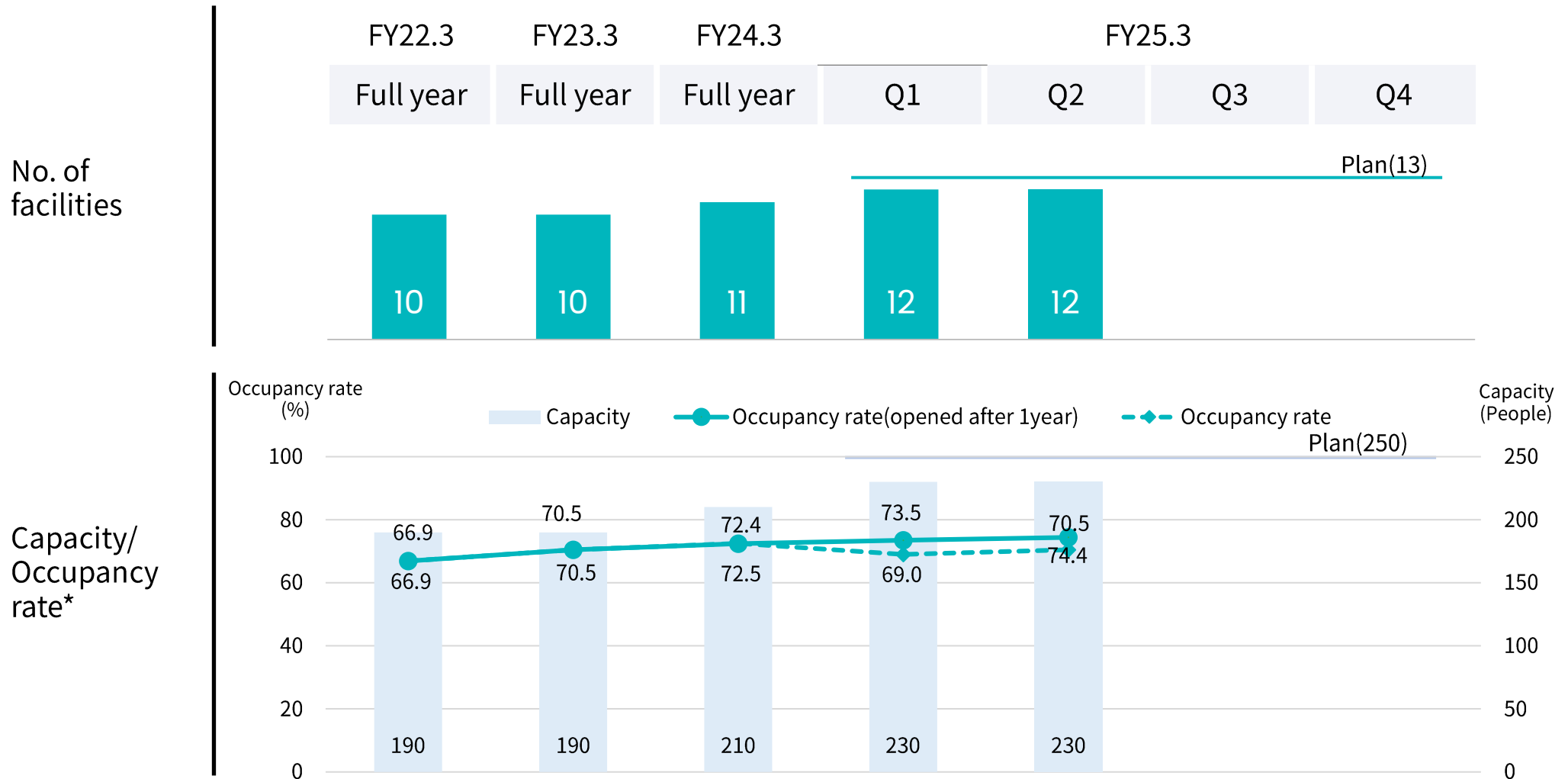
*Occupancy rate is calculated at the end of each period using the formula to the right.
(For short-term admission for daily life care, the number of facility residents shall be the average number of users obtained by dividing the total number of users by business days.)
$$\text{Occupancy rate} = \frac{\text{Sum of residents of each facility at end of each month}}{\text{Sum of capacity of each facility}}$$



Number of Facilities, Their Capacity and Occupancy Rate

Disabilities support: Type B working support facilities

- ✓ Restart the development because of the market demand and the changes in the working fee



*Occupancy rate is calculated at the end of each period using the formula to the right.

(For short-term admission for daily life care, the number of facility residents shall be the average number of users obtained by dividing the total number of users by business days.)

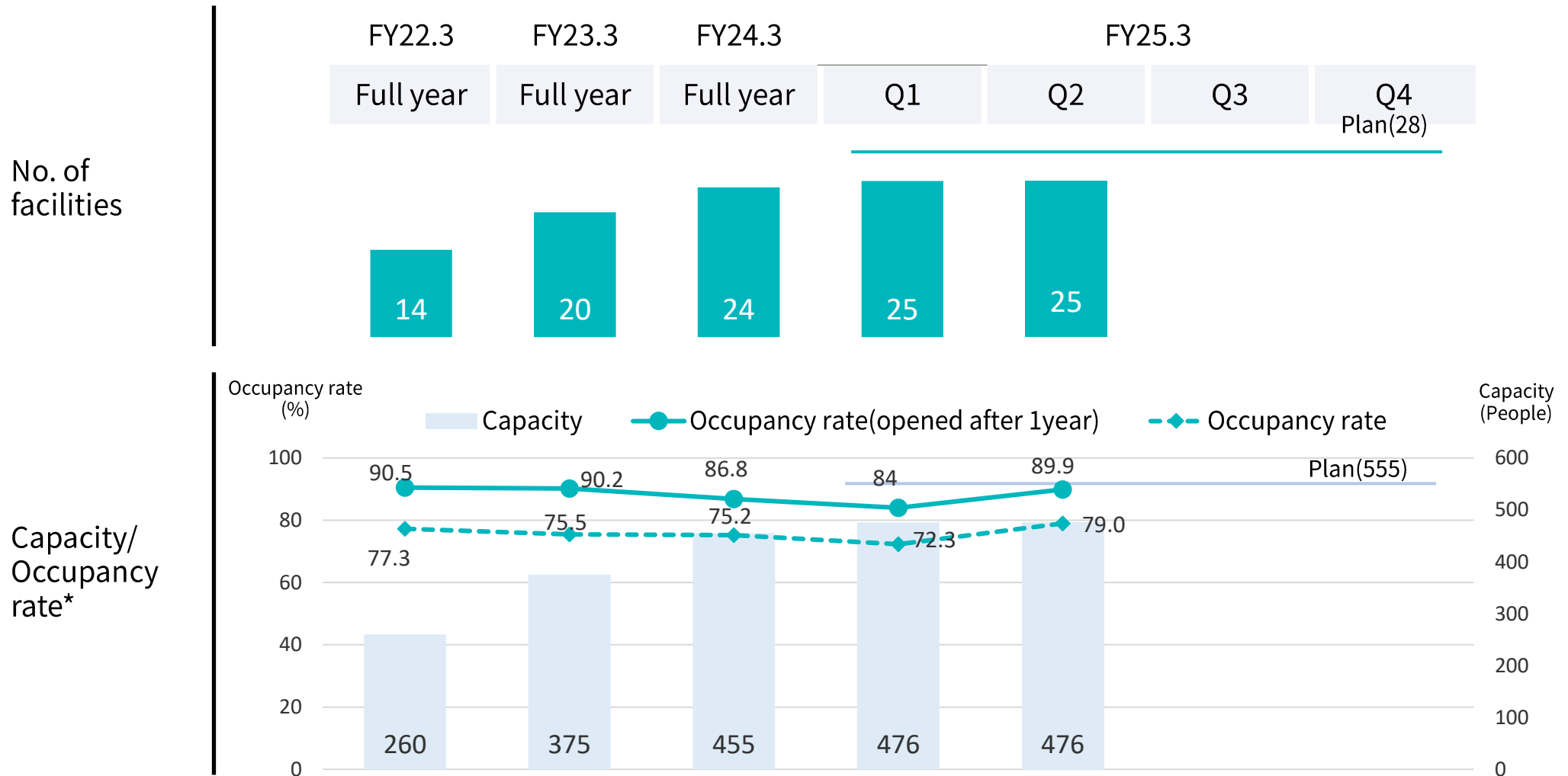
$$\text{Occupancy rate} = \frac{\text{Sum of residents of each facility at end of each month}}{\text{Sum of capacity of each facility}}$$



Number of Facilities, Their Capacity and Occupancy Rate

Disabilities support: Group homes

- ✓ The occupancy rate is going down due to continuous new development, however the figures for existing facilities are improving



*Occupancy rate is calculated at the end of each period using the formula to the right.
(For short-term admission for daily life care, the number of facility residents shall be the average number of users obtained by dividing the total number of users by business days.)

$$\text{Occupancy rate} = \frac{\text{Sum of residents of each facility at end of each month}}{\text{Sum of capacity of each facility}}$$

Status of disability support business

- ✓ Although it took time to establish a stable operating structure, the company achieved profitability in FY25.3. However, new facility openings have temporarily pressured profits.
- ✓ Some of the specified skilled foreign workers scheduled to join in Q2 have completed entry procedures and started employment. As a result, both the opening of new facilities and the occupancy rate of existing ones have improved, and profitability is expected to recover.
- ✓ Given the strong potential demand and high profitability of group homes and residential care facilities for people with disabilities, the company will continue proactive development.

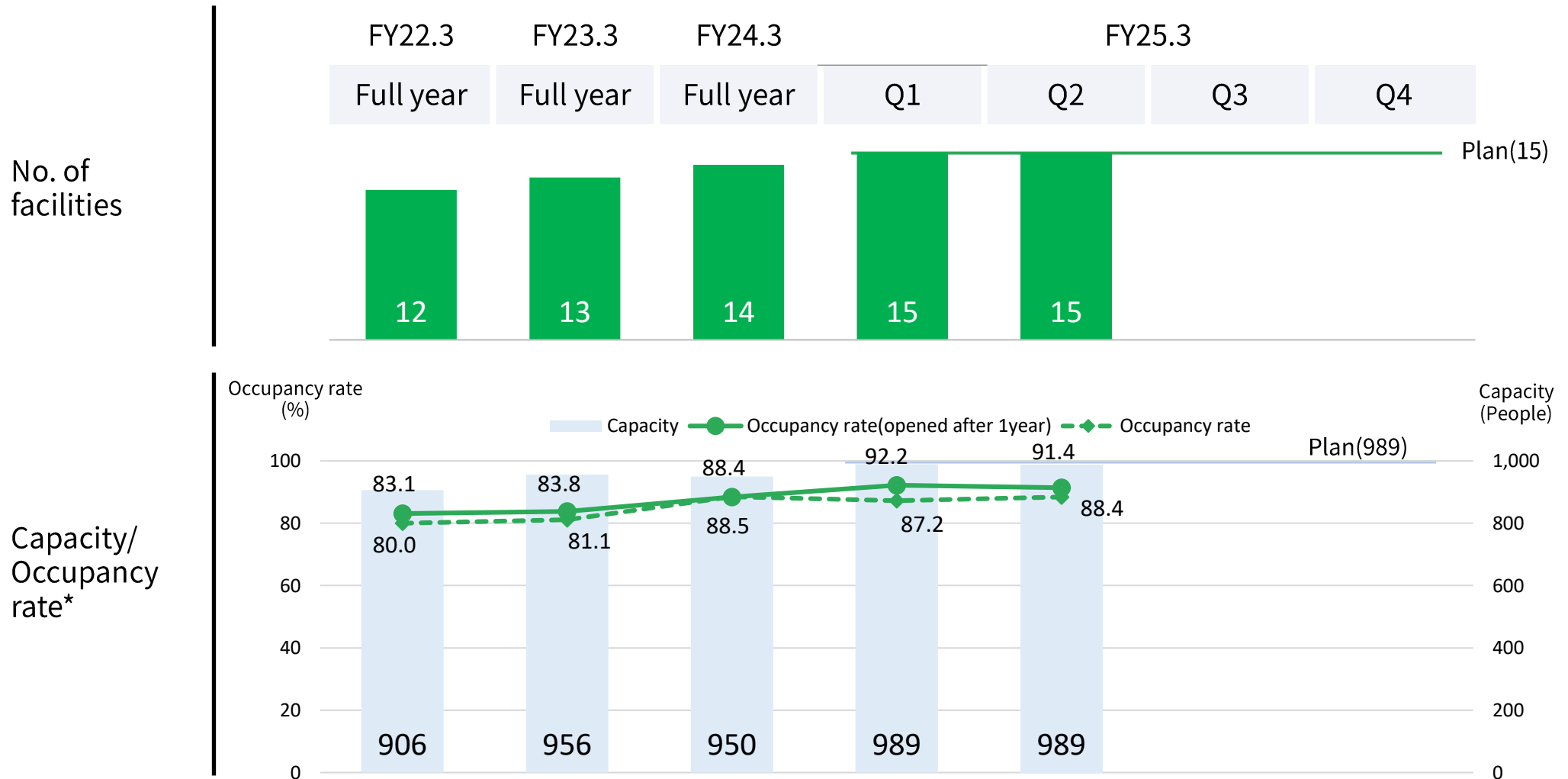




Number of Facilities, Their Capacity and Occupancy Rate

Childcare: Approved childcare facilities

- ✓ Occupancy of the entire facilities is steadily on an upward trend. Will aim to improve the occupancy rate continuously



*Occupancy rate is calculated at the end of each period using the formula to the right.

(For short-term admission for daily life care, the number of facility residents shall be the average number of users obtained by dividing the total number of users by business days.)

$$\text{Occupancy rate} = \frac{\text{Sum of residents of each facility at end of each month}}{\text{Sum of capacity of each facility}}$$



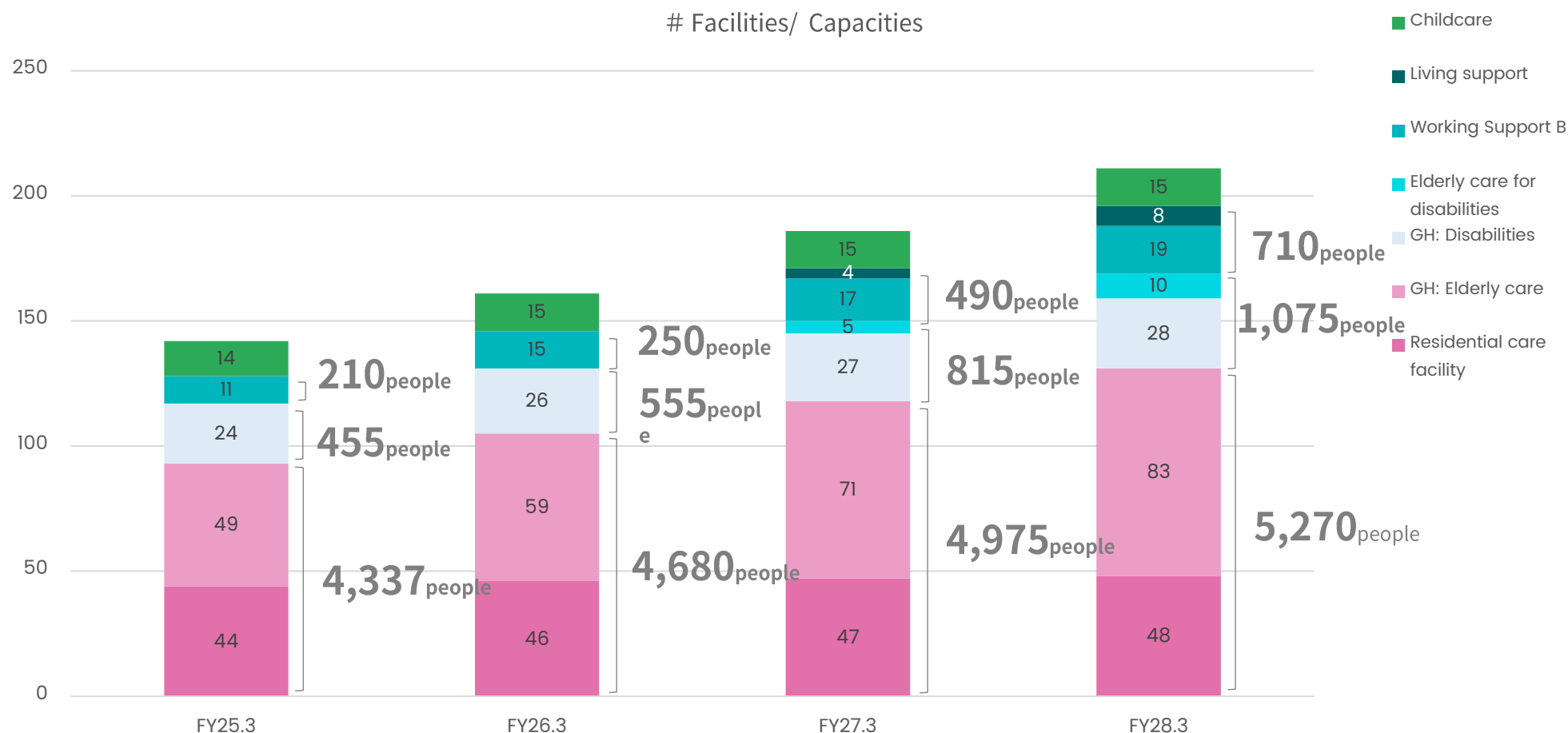
Facility Development Status & Plan

- ✓ For FY26.3, we prioritized creating profits and decreased the number of new development
- ✓ As for Disabilities' support business, restart the new development of type B business due to the change of the fee policy. Furthermore, in FY27.3 we will open new facilities for elderly care and living assistance.
- ✓ Childcare business didn't plan of new development, but increase 1 due to business acquisition

	FY24.3 / ACT		FY25.3 / PLAN		FY26.3 / PLAN		FY27.3 / PLAN	
	Facilities	Capacity	Facilities	Capacity	Facilities	Capacity	Facilities	Capacity
Elderly care	5	236	12	343	13	295	14	295
Residential care facilities	3	209	2	136	1	70	1	70
Group home	2	27	10	207	12	225	13	225
Disabilities support	5	100	6	140	12	480	12	480
Group home	4	80	4	100	2	40	2	40
Elderly care for disabilities					5	220	5	220
Sub total	4	80	4	100	7	260	7	260
Type B working support	1	20	2	40	1	20	1	20
Living assistance					4	200	4	200
Sub total	1	20	2	40	5	220	5	220
Childcare	1	0	1	0	0	0	0	0
Approved facilities	1	0	1	0	0	0	0	0

Development Plan

- ✓ Elderly care: Add 29 facilities with 933 capacities by the end of FY28.3, **+21.5%**(vs FY25.3)
- ✓ Disabilities support: Add 30 facilities with 1,120 capacities by the end of FY28.3, **+168.0%**(vs FY25.3)
- ✓ Child care: No plan for new development, focus on improving programs and raising eNPS





Development Status and Plans for FY25.3 and Thereafter

Business domain	Facility type	Facility name	Location	Opening	Capacity	Ref.
Elderly care	Residential care	Livrary Setagaya Fukasawa	Setagaya ward, Tokyo	April 2025	65	Serviced residential care
	Residential care	Livrary Simousa Nakayama	Ichikawa city, Chiba	August 2025	71	Serviced residential care
	Group homes	Livrary Kobe Maiko	Kobe City, Hyogo	November 2025	27	Group home with dementia care
	Group homes	Livrary Higashi-Urawa	Saitama city, Saitama	March 2026	20	Group home with dementia care
Disabilities support	Group homes, etc.	Sunny Spot Renbo	Sendai City, Miyagi	April 2025	20	Support to work Type B
	Group homes, etc.	Sunny Spot Fuchinobe 3 II	Sagamihara City, Kanagawa	September-25	20	For Disabled
	Working support type B	Sunny Spot Matsudo Shinden	Matsudo City, Chiba	November 2025	10	Working Support Type B
	Living Assistance	Sunny Spot Renbo	Sendai City, Miyagi	November 2025	20	Expanding function
	Group homes, etc.	Sunny Spot Edogawa-Matsushima	Edogawa, Tokyo	September-25	20	For Disabled
	Group homes, etc.	Sunny Spot Higashi-Urawa	Saitama, Saitama	September-25	20	For Disabled

Already opened

(As of 14th November 2025)



Company Profile



Company Profile

Name	Living Platform, Ltd.
------	-----------------------

Officers

CEO	Hirofumi KANEKO
Managing Director, COO	Ryusuke HAYASHI
Outside Board Director	Hiroaki TANAKA, attorney
Outside Board Director	Yoshiaki HIRAO
Auditor	Mitsuhiro GOTOH, certified public accountant
Outside Auditor	Hidetsugu KATAKURA, attorney
Outside Auditor	Rina SUMINO, certified public accountant

Established	June 28, 2011
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Listed	March 17, 2020 (Tokyo Stock Exchange Mothers market (currently Growth market)) Securities code: 7091
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Number of Employees	3,448 (including part-time workers)
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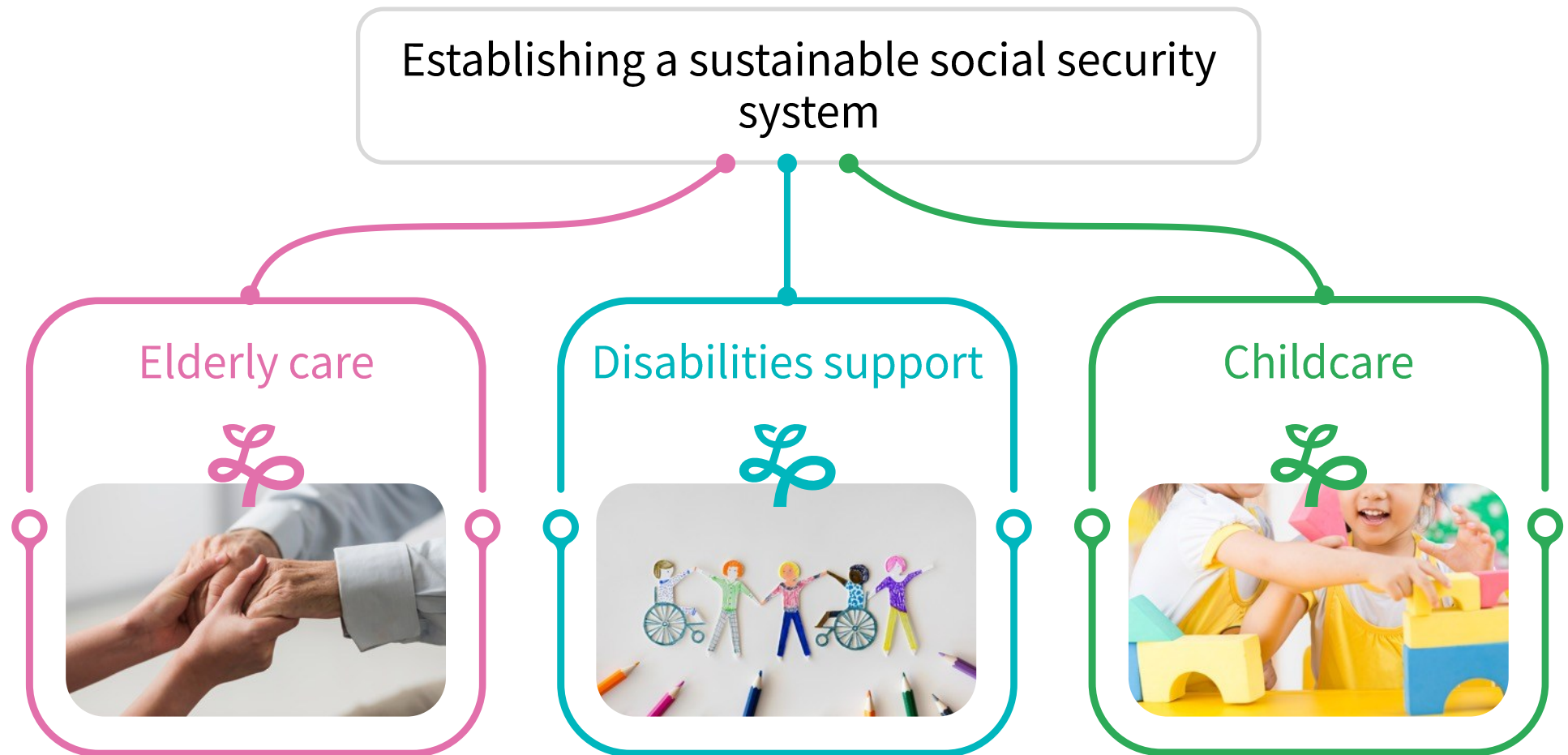
Group Companies

Silver Heights Sapporo	Living Platform Care
Nursery Platform	Challenge Platform
Medical Platform	BS Platform
OS Platform	Blue Care
Truth	ID Arman

(as of July 1, 2025)

Business Domains

With the corporate philosophy of “establishing a sustainable social security system,” Living Platform, Ltd. as a private-sector company offers facilities and services to promote the three pillars of elderly care, disabilities support and childcare throughout Japan.



Major Business Domains



Elderly care

Focus on facility care services that are efficient and advantageous for hiring staff

Facility care

Care and cure

Healthcare facilities for the elderly (Roken)

Residential intensive-care facilities (Tokuyo)

Group homes for the elderly

Residential care facilities^{*1}

Others

Home care^{*2}

Visiting care

Visiting nursing

Support for bathing

Support for rehabilitation

Regular and on-demand visiting care and nursing

Day care at home

Day care at facilities

Others

Our business domains

^{*1} Residential care facilities are divided into “specified facilities (with care)” and “serviced care residences/assisted living residences.” “Serviced care residences/assisted living residences” include part of the services of visiting care, visiting nursing, regular and on-demand visiting care and nursing, and home care support.

^{*2} Home care conducted by the Company is offered at residential care facilities, which are thus care facilities in practice.

Major Business Domains

Disabilities support

Focus on less competitive areas of “living support” and “working support at the initial stage”

Visiting care

Daily assistance at home

Intensive daily assistance at home

Outing assistance for the blind

Outing assistance for the disabled

Others

Facility care

Assistance at facilities

Daytime assistance

Living assistance

Others

Training and working support

Functional training

Life training

Working support at companies

Type A working support

Type B working support

Support for continuous working

Living support

Home assistance

Group home

Our business domains

Major Business Domains



Childcare

Operate approved childcare facilities and private in-house childcare facilities that offer services for sick children

Entire municipalities

Facility service

Approved childcare facilities

Kindergartens
Certified child facilities

Community-
based service

Small-scale childcare
Homelike childcare
Visiting childcare
In-house childcare

Government-led

Private in-house childcare

Others

Our business domains

Disclaimer and Disclosure Policy

This document contains forward-looking statements, expectations, judgement, plans and strategies for the future.

These statements include such risks and uncertainty factors as fluctuations in business demand, fluctuations in business development schedules, changes in various systems, changes in the guidelines by municipalities, and performance of affiliate companies.

These statements should not be construed as a guarantee of achieving future results, either. Note that actual operating results may differ in substance from the Company's current expectations.

Such a difference may be caused by a number of factors and risks. Please refer to the descriptions on such factors and risks presented in the Company's continuous disclosure and timely disclosure materials.

Contact

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Corporate Communication Office

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