



SUNWELS CO., Ltd

Second Quarter of FY March 2026

Financial Highlights

Sunwels aims to address societal challenges centered around healthcare and caregiving, including the establishment of specialized facilities like the 'PD House' for Parkinson's disease, working towards the realization of a sustainable society.

Nov 14, 2025

I. Overview of Financial Results for Second Quarter of FY March 2026

II. Outlook for the Full Year of FY March 2026

III. Business Profile



Overview of Financial Results Financial Summary (2Q)

■ Opened 6PD House facilities as planned, totaling 52 facilities in operation (see p. 6)

- Opened in July: PD House Hamamatsu Wagou (54 beds)
- Opened in August: PD House Shakujii-Koen (83 beds), PD House Inage (54 beds), PD House Higashi-Urawa (62 beds)
- Opened in September: PD House Kiyota (54beds), PD House Chuorinkan (66 beds)

■ Landed at 86% occupancy rate for existing facilities and 29% occupancy rate for new facilities (see p. 7)

- Occupancy rates at existing facilities have stopped declining, but overall customer acquisition has slowed due to the rebound effect from the period of restricted business activities.
- An unexpected increase in resignations during the bonus payment month (June 2025) led to staffing shortages at some facilities, causing occupancy rates to stagnate at certain existing facilities.

■ The number of hires landed at 637 (see p. 9)

- For employees who unexpectedly left during the bonus payment month (June 2025), hiring has largely been completed. The cumulative number of hires for the second quarter is 637, with 87 hires coming through referrals.

■ Continue to strengthen human resource development (see p. 14)

- Added “legal training” and “ethics training” for all employees, including management, and continued to provide compliance education.
- Number of PD License Level 3 graduates: 1,882 (end of September 2024) ⇒ 2,506 (end of September 2025)



Overview of Financial Results Comparison of forecasts and actual results

■ Customer acquisition slowed more than anticipated, landing below the initial budget.

(Unit: million yen)

	FY 2026/3* 2Q forecast (vs. sales)	FY 2026/3 2Q results (vs. sales)	Difference	Achievement Rate
Sales	7,498 (100.0%)	6,802 (100.0%)	△695	90.7%
EBITDA	243 (3.2%)	△15 (-)	△258	—
Operating Income	△269 (-)	△485 (-)	△216	—
Ordinary Income	△574 (-)	△753 (-)	△178	—
Quarterly net income	△577 (-)	△791 (-)	△214	—



Overview of Financial Results

Quarterly breakdown of full-year earnings forecasts (Amended below November 14, 2025)

- In addition to a temporary increase in retirees, both existing and new facilities are experiencing sluggish customer growth, leading to a downward revision of the full-year earnings forecast.

(Unit: million yen)

	FY 2026/3 1Q results			FY 2026/3 2Q results			FY 2026/3 3Q revised forecast			FY 2026/3 4Q revised forecast			FY 2026/3 Full-year forecast
Sales	6,605			6,802			7,460			7,976			28,844
EBITDA	△95			△15			244			759			893
Operating income	△507			△485			△275			229			△1,039
Ordinary income	△687			△753			△595			△35			△2,072
Quarterly (current) net income	△725			△791			△598			△166			△2,281
Month	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Full-year
Number of PD House facilities opened	—	1	2	1	3	2	2	—	1	—	1	—	13



Overview of Financial Results YoY comparison

- In addition to a major overhaul of the operational structure, profitability has declined due to new establishment costs.

(Unit: million yen)

	FY 2025/3 2Q results (vs. sales)	FY 2026/3 2Q results (vs. sales)	Increase/Decrease	Percentage increase/decrease
Sales	13,087 (100.0%)	13,407 (100.0%)	+320	+ 2.4%
EBITDA	1,853 (14.2%)	△110 (-)	△1,963	—
Operating income	1,237 (9.5%)	△993 (-)	△2,230	—
Ordinary income	867 (6.6%)	△1,441 (-)	△2,309	—
Quarterly net income	242 (1.9%)	△1,517 (-)	△1,759	—
Number of PD House facilities	38	52	+14	+36.8%



Overview of Financial Results PD House facility opening plans for FY March 2026

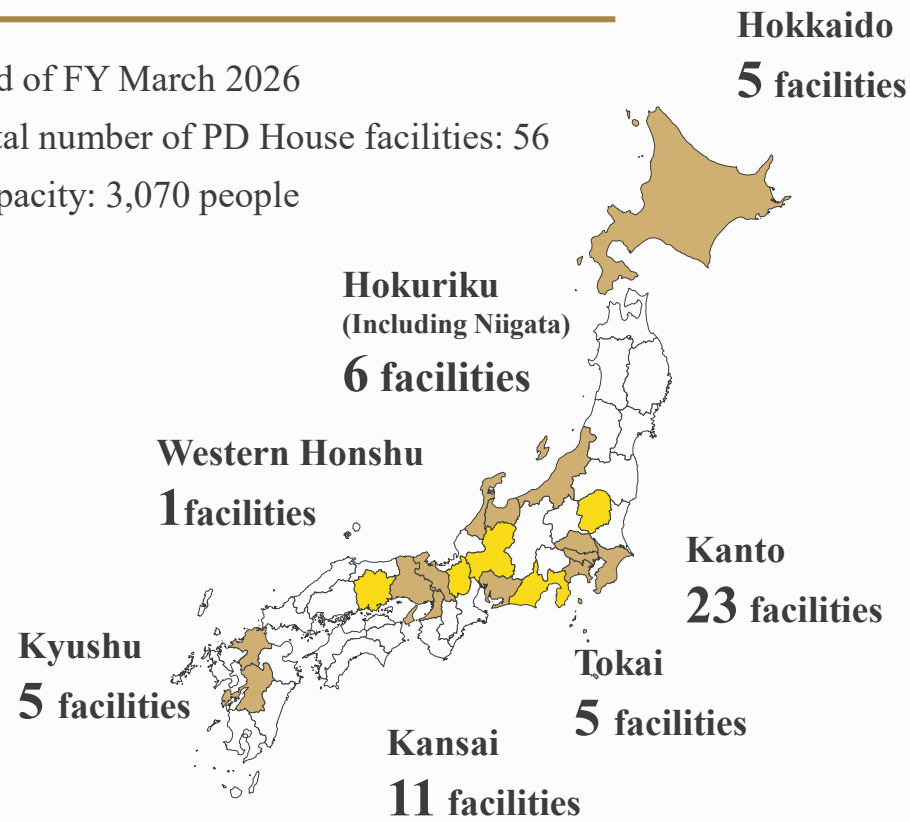
■ In the Second quarter, 6 PD House facilities were opened, operating a total of 52 facilities

Locations of new PD House facilities

End of FY March 2026

Total number of PD House facilities: 56

Capacity: 3,070 people



In the fiscal year ending March 2026, dominant development will be in Kanto (6) and Kansai (2) Newly opened in Shiga, Okayama, Shizuoka, Tochigi, and Gifu prefectures

No.		Planned opening		Prefecture	Name	Format*	Capacity (people)	Occupancy rate End of September 2025
1	2025	1Q	May	Aichi	Sakurayama	Own building (leasehold)	50	14%
2			Jun.	Shiga	Otsu	Building lease	53	32%
3			Jun.	Okayama	Okayama Tatsumi	Building lease	51	31%
4		2Q	Jul.	Shizuoka	Hamamatsu Wagou	Building lease	54	37%
5			Aug.	Tokyo	Shakujii-Koen	Building lease	83	27%
6			Aug.	Chiba	Inage	Own building (leasehold)	54	43%
7			Aug.	Saitama	Higashi-Urawa	Building lease	62	16%
8			Sep.	Hokkaido	Kiyota	Own building (leasehold)	54	28%
9			Sep.	Kanagawa	Chuorinkan	Building lease	66	32%
10	3Q	Oct.	Tochigi	Utsunomiya Hosoyacho	Building lease	60	—	
11		Oct.	Gifu	Gifu	Building lease	54	—	
12		Dec.	Osaka	Otori	Building lease	59	—	
13	2026	4Q	Feb.	Tokyo	Nakano Shirasagi	Building lease	45	—

Total 745



Overview of Financial Results

PD House occupancy rate* and number of residents

■ Existing facilities are struggling to grow, partly due to staff shortages, while new facilities are also progressing below initial projections.

FY March 2025

FY March 2025																
Category	Number of facilities	Capacity (people)		Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Full-year average
Existing PD House facilities (Facilities to be opened by March 2024)	31	1,650	Occupancy rate	93%	93%	94%	94%	95%	95%	94%	94%	93%	92%	92%	91%	93%
			Number of residents	1,528	1,531	1,558	1,559	1,561	1,561	1,553	1,543	1,530	1,523	1,517	1,509	1,539
New PD House facilities (Facilities opened after April 2024)	12	675	Occupancy rate	52%	44%	54%	63%	64%	63%	63%	66%	68%	65%	68%	70%	65%
			Number of residents	26	74	125	146	186	250	319	367	416	440	460	473	274
Number of facilities opened				1	2	1	—	1	2	2	1	1	1	—	—	

FY March 2026

FY March 2026										
Category	Number of facilities	Capacity (people)		Apr.	May	Jun.	Jul.	Aug.	Sep.	2Q average
Existing PD House facilities (Facilities to be opened by March 2025)	43	2,325	Occupancy rate	86%	86%	86%	87%	86%	86%	86%
			Number of residents	1,995	1,999	2,004	2,019	1,998	2,009	2,004
In (Facilities to be opened by March 2024)	31	1,650	Occupancy rate	91%	91%	91%	91%	90%	90%	91%
			Number of residents	1,509	1,507	1,505	1,505	1,486	1,489	1,500
In (Facilities to be opened in the fiscal year ending March 2025)	12	675	Occupancy rate	72%	73%	74%	76%	76%	77%	75%
			Number of residents	486	492	499	514	512	520	504
New PD House facilities (Facilities opened after April 2025)	9	527	Occupancy rate	—	10%	16%	21%	21%	29%	23%
			Number of residents	—	5	24	44	84	151	62
Number of facilities opened				—	1	2	1	3	2	

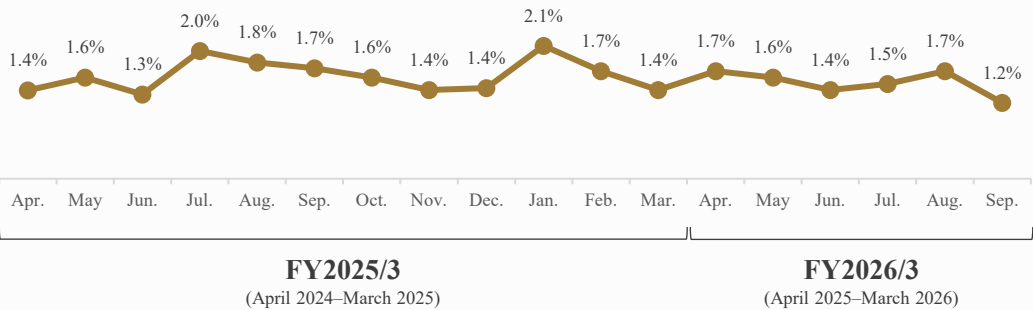


Overview of Financial Results

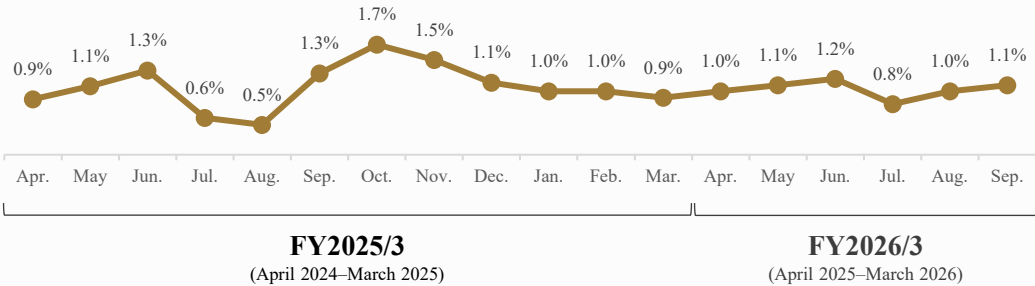
Vacant bed occurrence rate*1

■ A certain number of vacancies occur due to deaths and long-term hospitalizations, but the vacancy rate due to residents moving out*2 remains stable.

Vacant bed occurrence rate attributable to deaths



Vacant bed occurrence rate attributable to moving out



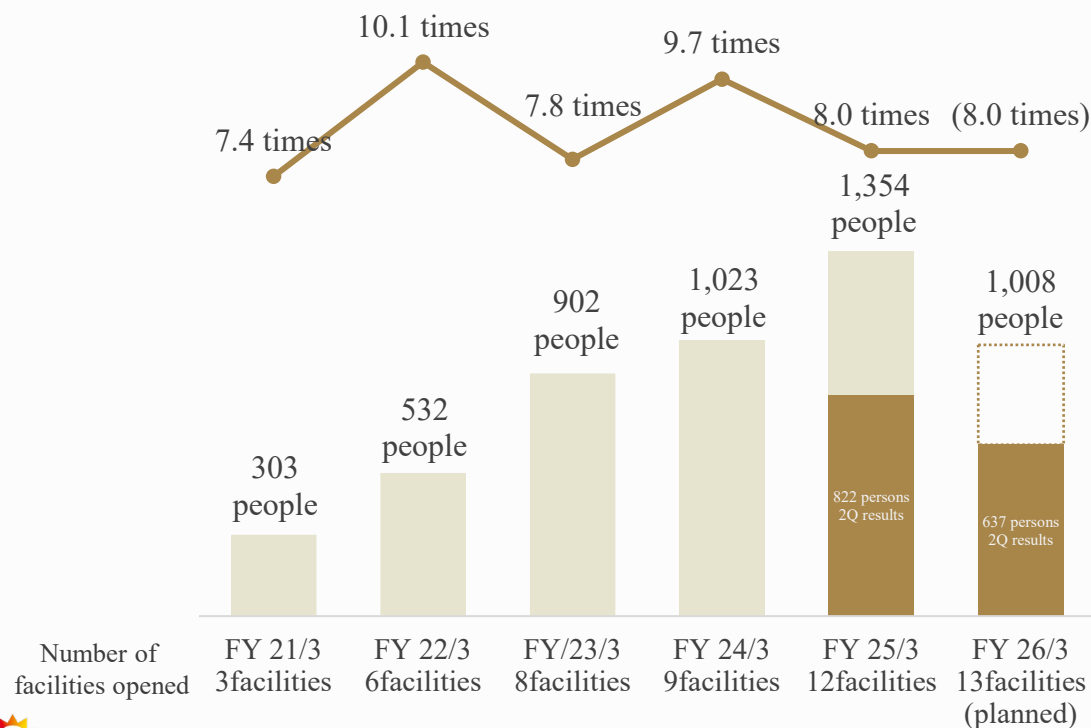
*1 Vacancy rate = number of deaths and patients leaving / number of new occupants at the end of the previous month.
*2 moving out = includes discharges due to hospitalization, discharges due to return home, transfers to other facilities, etc.



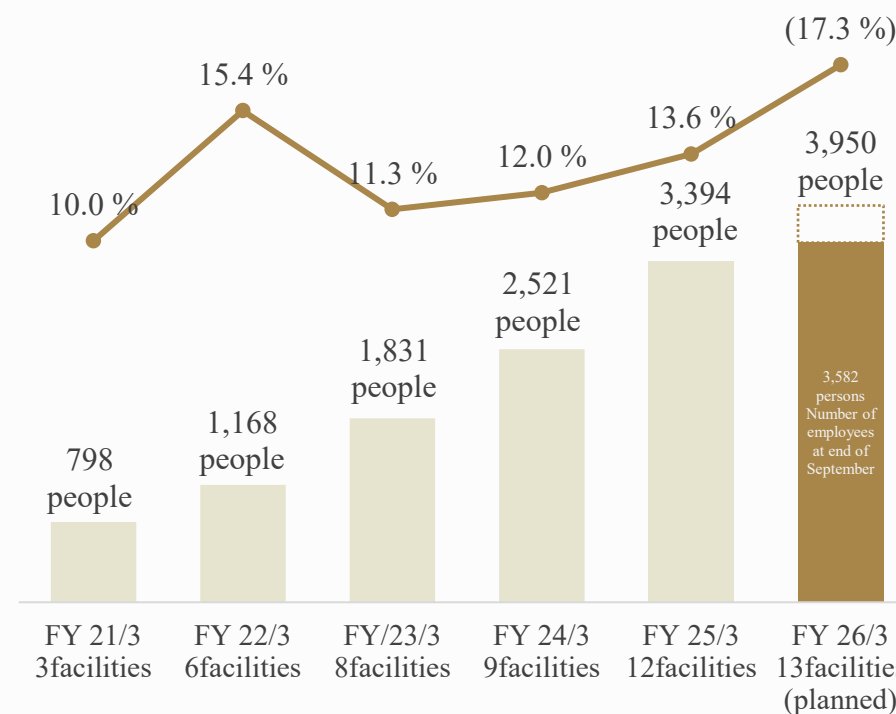
Overview of Financial Results Hiring Plans

- The number of hires in the second quarter was 637, including 87 referral hires (822 hired in the same period last year, 167 referral) The percentage of referral hires is about 13.6%

**Number of new hires /
Applicant-to-hire ratio**



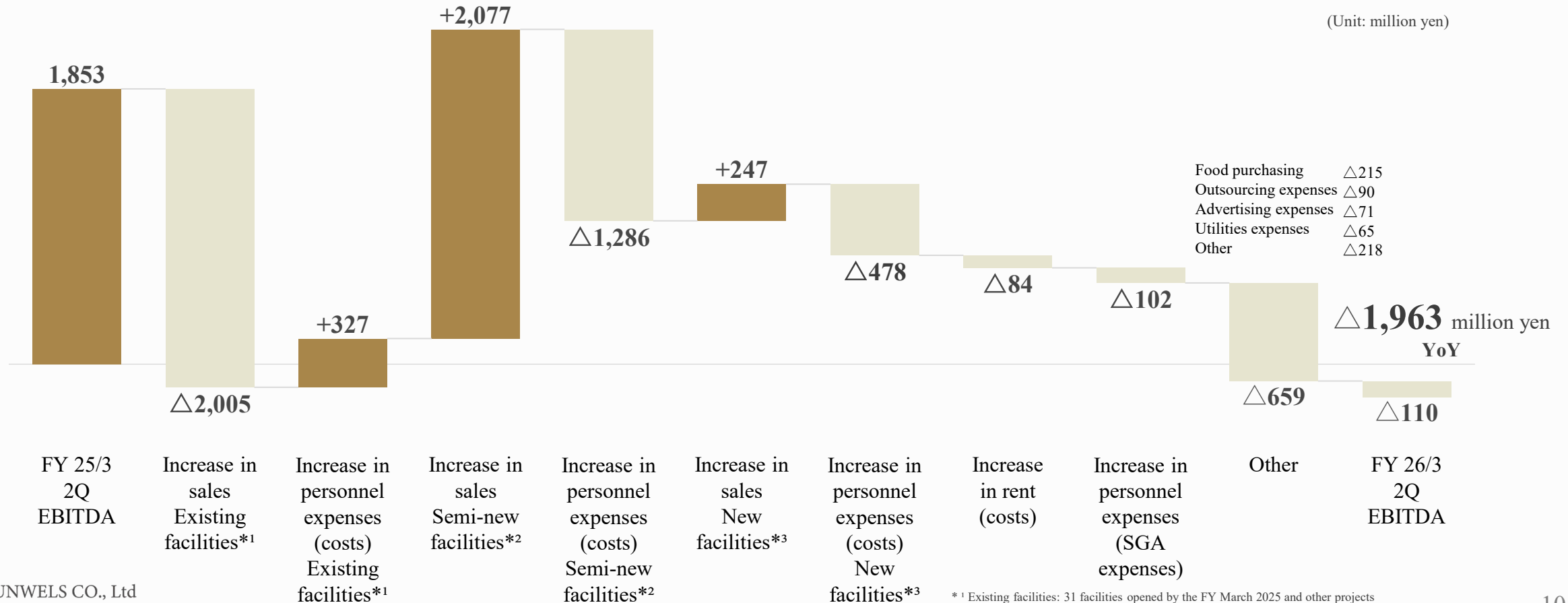
**Number of employees at end of period * /
Separation rate**





Factors Underlying Changes in EBITDA

- Declining profitability of existing facilities due to reduced medical unit costs, coupled with increased labor costs from early staffing as new facilities proliferate Aiming to rapidly improve occupancy rates and optimize staffing levels at each facility.



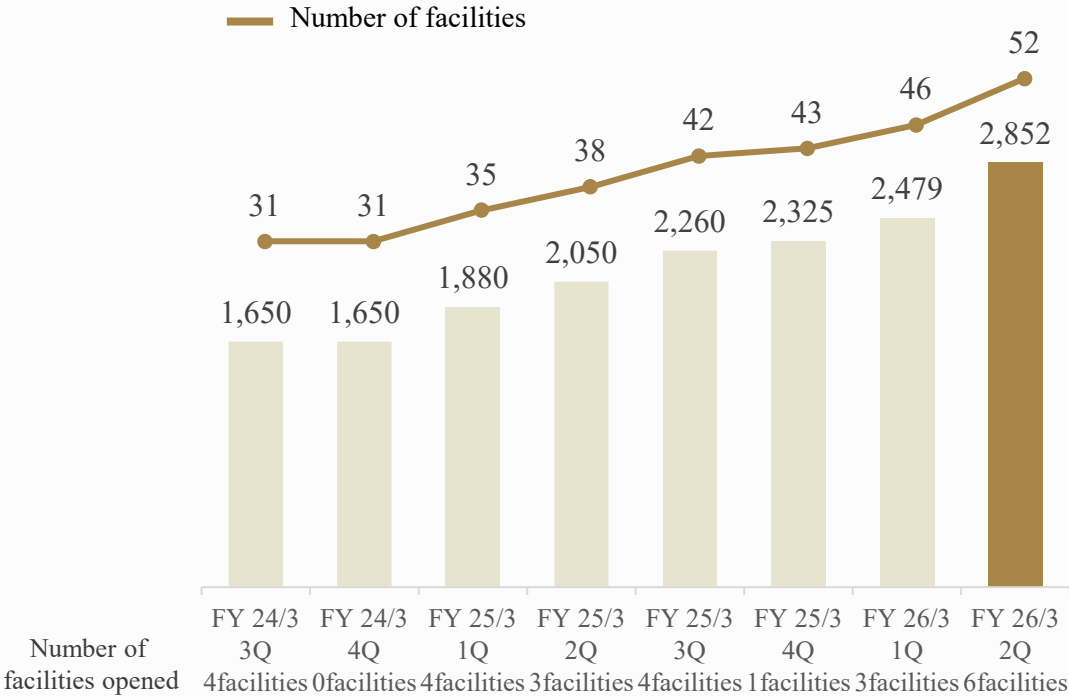


Quarterly Trends

■ Steady quarterly increase in capacity.

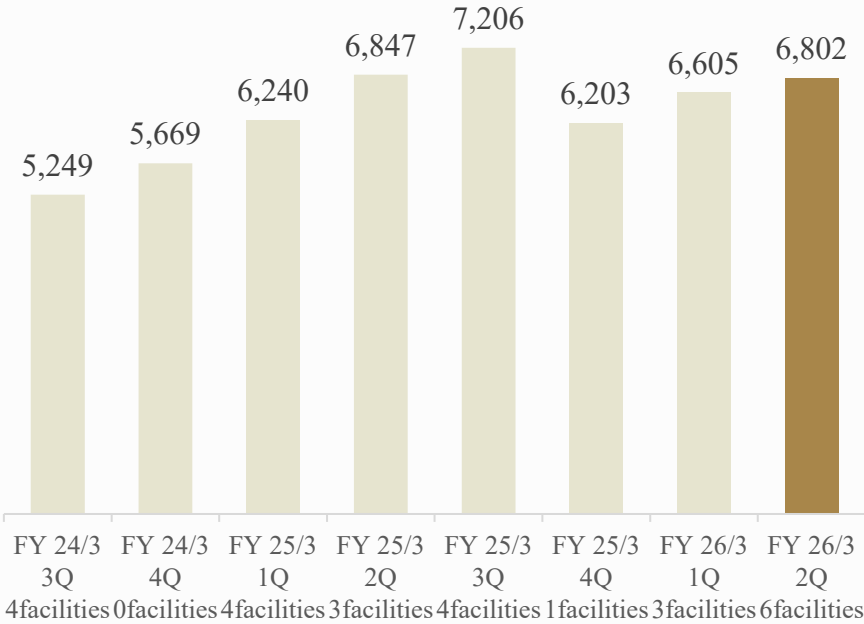
Number of PD House facilities / Capacity

(facilities / people)



Sales

(Million yen)





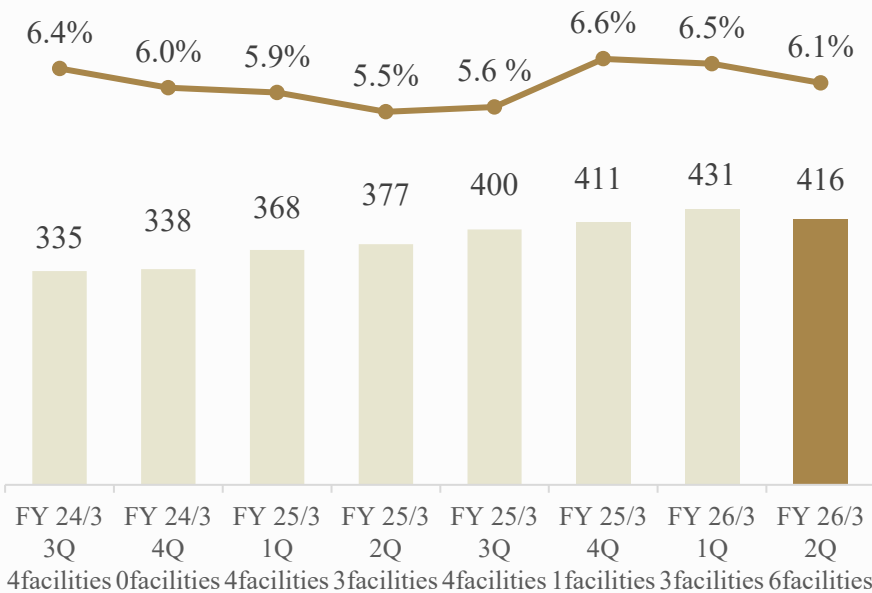
Quarterly Trends

■ We will work to optimize personnel allocation and improve occupancy rates with the aim of achieving profitability at an early stage.

Administrative personnel expenses (SGA expenses)

(Million yen)

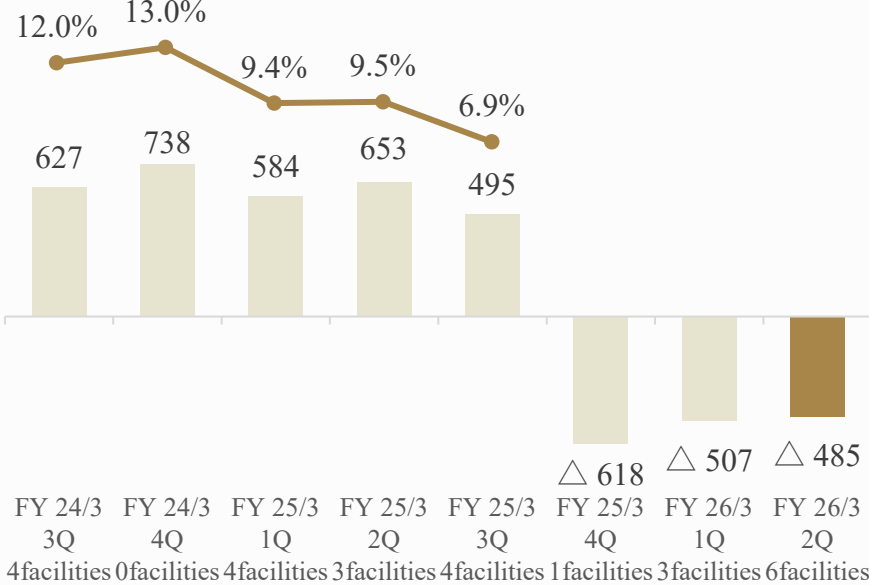
— vs. Sales



Operating income

(Million yen)

— Operating income ratio





Initiatives to Improve Residents' Quality of Life (improvement of meal quality)

- **Implementing three measures to enhance meal quality, aiming to improve customer satisfaction and attract more customers.**

Due to rising prices, we will implement meal price increases starting in the second half of the year.

(1) Introduction of hot and cold catering trucks



* impression

Placed in facilities sequentially from April 2024

〈 Details of Initiatives 〉

Hot meals are served hot, cold meals are served cold, and freshly prepared temperatures are maintained to ensure delicious taste

(2) Improvement of menus and ingredients



Contributing to an increase in residents' quality of life by sequentially improving the quality of meals at all facilities starting in April 2024

〈 Details of Initiatives 〉

We offer a full lineup of ingredients and menus to make daily meals a pleasure, as well as seasonal event meals

(3) Advisory agreement signed with dietitian



Advisory contract with Ms. Misa Yamaguchi, Nutritionist, from May 2024

* Working as a Registered Dietitian while suffering from Parkinson's Disease herself

〈 Details of Initiatives 〉

Parkinson's-specific food and nutrition.PD House has developed a unique menu to delivermenu to deliver Parkinson's disease-specific food and nutrition



Continue to Strengthen Human Resource Development

- **Added ethics training and legal training (visiting nursing care system and visiting care system) for all employees, including management, and strengthened ongoing compliance education.**

1. Targeting leaders (facility managers and assistant managers)

- Hierarchy-based management training
- Compliance enhancement training on abuse prevention, internal controls, and labor laws and regulations
- **Ethics training/legal training (home nursing and home care)**

2. Targeting all staff

basic education

- On-the-job training (OJT training)
- Philosophy training
(explanation of management philosophy and company policies directly from the president at the time of opening of a new business)
- Follow-up training by occupation (nursing, caregiver, rehabilitation)
- **Ethics training/legal training (home nursing and home care)**

professional education

- Juntendo University School of Medicine Study Program on Parkinson's Disease Medical Care by Neurologists
- Compliance training (prevention of abuse, etc. *Controls are in place by installing surveillance cameras in facilities and living rooms)
- In-house qualification PD license system



Continue to Strengthen Human Resource Development

PD Licensing System introduced to develop a group of specialists in Parkinson's disease.

September 30, 2024		September 30, 2025	
Number of PD Licenses Grade 3	Number of staff 1,882 (Acquisition rate 77%)	Number of staff 2,506 (Acquisition rate 88%)	<div>Supervision</div> <div>For Fuk Yo</div>
Number of PD Licenses Grade 2	— (Not implemented)	Number of staff 564 (Acquisition rate 20%)	
Grade	Grade 1 (Initial December 2025 test conducted)	Grade 2 (under examination)	Grade 3 (under examination)
Skills to be acquired	Understand the pathology of Parkinson’s disease and the roles of other professions in its care. (Pathophysiology: mechanisms that cause symptoms)	Understand the pathology of Parkinson’s disease and the roles of their own profession in its care.	Understand the symptoms and risks commonly seen in PD houses.
Period of certification	Once a year Grade 1 holders shall take the exam in the renewal month of their certification.	Once a year Grade 2 holders shall take the exam in the renewal month of their certification.	—
Renewal Method	Renewal examination (December) <Pass>Renewal <Fail/Not taken examination> Grade 2	Renewal examination (February) <Pass>Renewal <Fail/Not taken examination> Grade 3	—
Benefit	Full-time employees: 10,000 yen/month Part-time employees: 61 yen/hour	Full-time employees: 3,000 yen/month Part-time employees: 18 yen/hour	—
Eligibility to take the examination	persons who have passed Grade 2 (Optional)	persons who have passed Grade 3 (Optional)	All employees
Frequency of the examination	Once a year (Every December)	Once a year (Every February)	Every month

Supervision

Former Professor at
Fukuoka University

Yoshio Tsuboi

Professor at
Kansai Medical University

Makio Takahashi

PD LICENSE

目指せPDスペシャリスト!

PDライセンス制度スタート!

制度の導入にあたって

パーキンソン病専門施設であるPDハウスでは、ご入居者さまに安心して生活していただくこと、同時に職員のみなさまにもパーキンソン病のプロとして自信を持ってサービスを提供していただきたい! そんな想いから、パーキンソン病のスペシャリスト集団の育成を目標に、「PDライセンス制度」を導入する運びとなりました。

試験実施月 毎月実施 (3級)

受験対象 全従業員

監修 坪井義夫 教授 (福岡大学) 高橋 牧郎 教授 (関西医科大学)

CHECK! PDライセンス3級 学習素材はこちら

より上を目指したいあなたへ... PDライセンスではさらに上の級を目指すことも可能! 1級・2級取得者には手当が月額給与に加算されます。知識と収入を同時に増やせるこの制度をぜひご活用ください!

二次元バーコードはダミーのため読み取りはできません。

*Internal publicity materials



Balance Sheet

(Unit: million yen)

	End of March 2024	End of March 2025	End of September 2025	Change from end of March 2025
Gross assets	31,591	38,994	45,567	+6,573
Current assets	7,504	9,967	8,942	△1,025
Fixed assets	24,086	29,026	36,624	+7,598
Liabilities	26,392	30,377	38,461	+8,084
Current liabilities	7,729	5,602	7,012	+1,410
Fixed liabilities	18,662	24,774	31,448	+6,673
Lease liabilities	13,344	14,877	21,949	+7,072
Net assets	5,198	8,616	7,105	△1,511
Equity ratio	16.4%	22.0%	15.5%	△6.5pt



Cash Flow Statement

(Unit: million yen)

	FY2024/3 Full year	FY2025/3 Full year	FY2026/3 2Q cumulative
Operating cash flow	2,557	1,883	△818
Investing cash flow	△5,662	△4,396	△1,182
Purchase of property, plant, and equipment	△5,489	△4,207	△1,091
Free cash flow (operating cash flow + investing cash flow)	△3,104	△2,512	△2,001
Financing cash flow	3,801	4,842	628
Net increase (decrease) in borrowing	4,279	827	△567
Proceeds from disposal of treasury shares	39	4,574	—
Net increase (decrease) in cash and cash equivalents	696	2,330	△1,372
Cash and cash equivalents at end of period	3,307	5,637	4,265

**I. Overview of Financial Results for
Second Quarter of FY March 2026**

II. Outlook for the Full Year of FY March 2026

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Forecast for FY March 31, 2026

Quarterly breakdown of full-year earnings forecasts (Revised down)

- Customer acquisition growth has been slower than anticipated, leading to a downward revision of performance forecasts.

(Unit: million yen)

	FY 2026/3 1Q results			FY 2026/3 2Q results			FY 2026/3 3Q revised forecast			FY 2026/3 4Q revised forecast			FY 2026/3 Full-year forecast
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Quarterly (current) net income	△725			△791			△598			△166			△2,281
Month	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Full-year
Number of PD House facilities opened	—	1	2	1	3	2	2	—	1	—	1	—	13



Forecast for FY March 31, 2026

Revision of Earnings Forecast

■ Analysis of the Main Factors Behind the Downward Revision

- **The pace of attracting customers has slowed more than anticipated due to the rebound effect from the temporary restrictions on business activities.**

Since September 2024, the pace of attracting new customers has been sluggish, primarily in new areas, due to the impact of having refrained from aggressive sales activities and seminars.

Personnel have been pre-deployed at new facilities anticipating future occupancy, prolonging the low occupancy period and weighing on earnings.

The effects of resuming commercials and intensifying sales activities since May 2025 are gradually emerging, with current inquiry volumes steadily recovering. Moving forward, we will focus on guiding potential tenants to viewings and facilitating smooth move-in procedures to boost occupancy rates in the latter half of the year and beyond.

- **Facilities experiencing partial staffing shortages due to a sudden increase in resignations during the bonus payment month (June 2025)**

Due to a sudden increase in resignations across all job categories during the bonus payment month, some facilities experienced situations where, despite having vacant beds, they restricted new admissions.

While hiring to replace departing staff is largely complete, the period until their start date remains a downward pressure factor on overall occupancy rates and profitability.

- **Implementation of unclaimed service follow-up after service provision through recurrence prevention measures**

In addition to on-site recurrence prevention measures, we have established a system at headquarters to reconfirm the details of each visit. For visits where we actually provided service but concluded early due to specific circumstances, we will not bill for the visit and will withdraw the charge.



Initiatives to improve occupancy rates

■ Resuming restricted business activities and strengthening direct sales

(1) Resumption of webinars by advisors and affiliated physicians



Resumption of webinars by doctors, and increased webinars hosted by various professions.

(2) Resumption of advertising such as commercials and billboards, mainly in newly opened areas



Signage board image



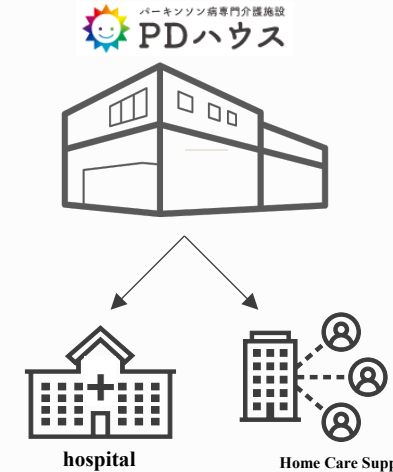
Signage board



TVCM

Resumption of TV commercials focusing on newly opened areas, and implementation of signage advertising at nearby stations as a new initiative.

(3) Strengthening sales in each region by facility managers



The facility managers and supervisors of each PD House will directly conduct sales activities at local hospitals and home care support centers, increasing the number of sales from the previous monthly average of 30 to a target of 100, thereby strengthening awareness and sales in the region.



Initiatives to improve occupancy rates

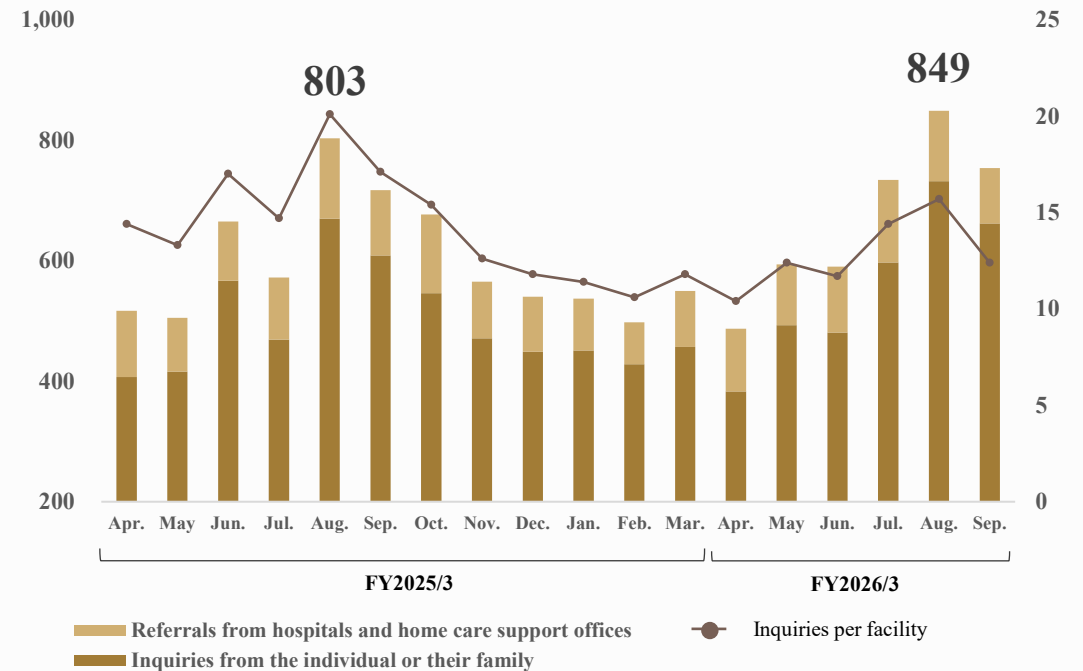
- The effects of our website renewal and sales enhancement efforts are gradually becoming apparent, with inquiry volumes showing signs of recovery. Referrals from hospitals and other institutions are also increasing, and we will strengthen our efforts to attract new residents, starting with facility tours.

Website Renewal (April 2025–)



New PD House dedicated page launched, expanding content including event announcements and Parkinson's disease owned media “PD House Online”

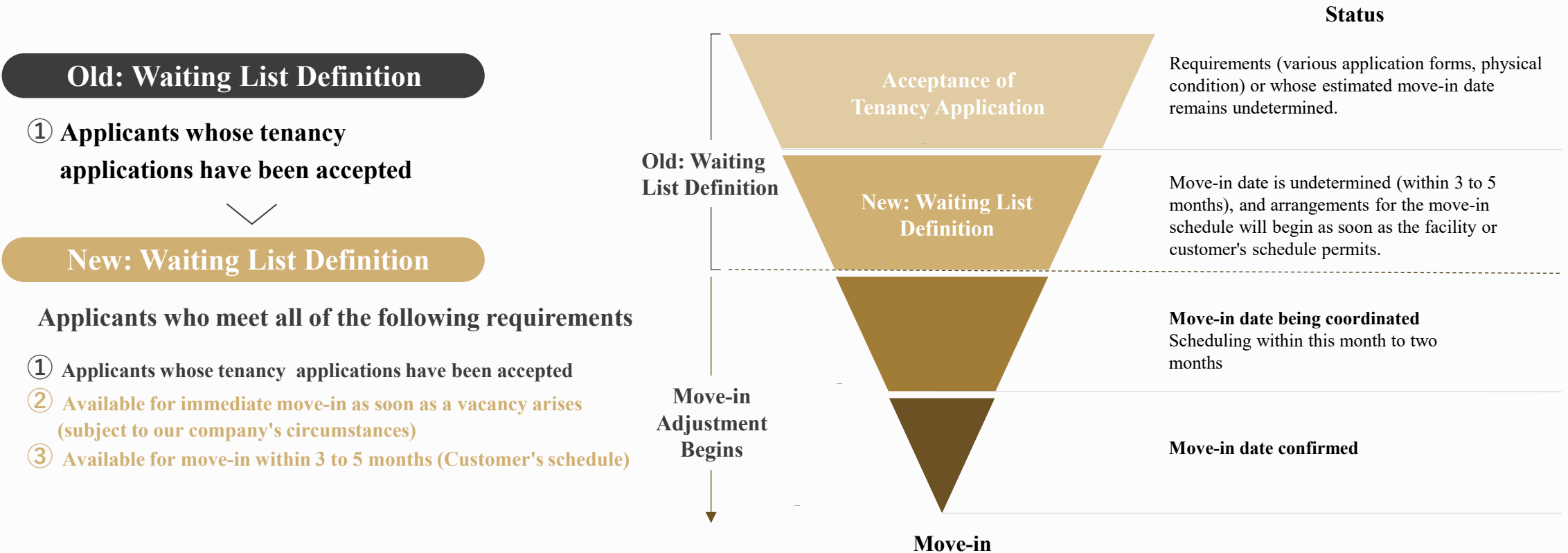
Number of inquiries and referrals





Initiatives to improve occupancy rates

- By revising the definition of “waiting list applicants” and implementing detailed information management, we will shorten the period until move-in and eliminate move-in losses.



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CEO Profile / Background of Company Establishment

Ryotatsu Nawashiro, President & CEO

Nawashiro was born in Ishikawa Prefecture in July 1973. From the early age of 19 Nawashiro suffered from kidney disease that ultimately led to his withdrawal from college. Recovering from the disease, at the age of 26, Nawashiro made the decision to create services aimed at helping people with illnesses based on his own battle with disease. He launched a housing renovation business for those covered by nursing-care insurance. After establishing Sunwels and operating the facilities, he came face-to-face with the exhaustion of care staff and the low sense of satisfaction among patients. With the goal of providing the truly specialized services required by patients — not the general services that do not account for the specific conditions typical of the nursing care industry—he began operating PD House. With a further goal of creating a comfortable work environment and raising the social standing of nursing care workers, he has been developing nursing care services previously unavailable in the community.





Parkinson's Disease and Social Background

About Parkinson's Disease

Symptoms

- Parkinson's Disease often develops in the elderly in which an abnormality occurs in the brain, with diminished activity of the cells that generate dopamine in the substantia nigra of the midbrain, **leading to tight muscles and tremors.**
- Dysphagia and difficulty walking can occur. As the disease progresses, the effects of typical treatment drugs become unstable, and **their effective duration also declines.**
- The disease has a progressive course. Treatment with current medicines poses difficulties. It is recognized **by the government as a designated intractable disease.**



Primary treatments

- (1) **Drug therapy**
- (2) **Rehabilitation**
- (3) **Surgery (deep brain stimulation therapy)**

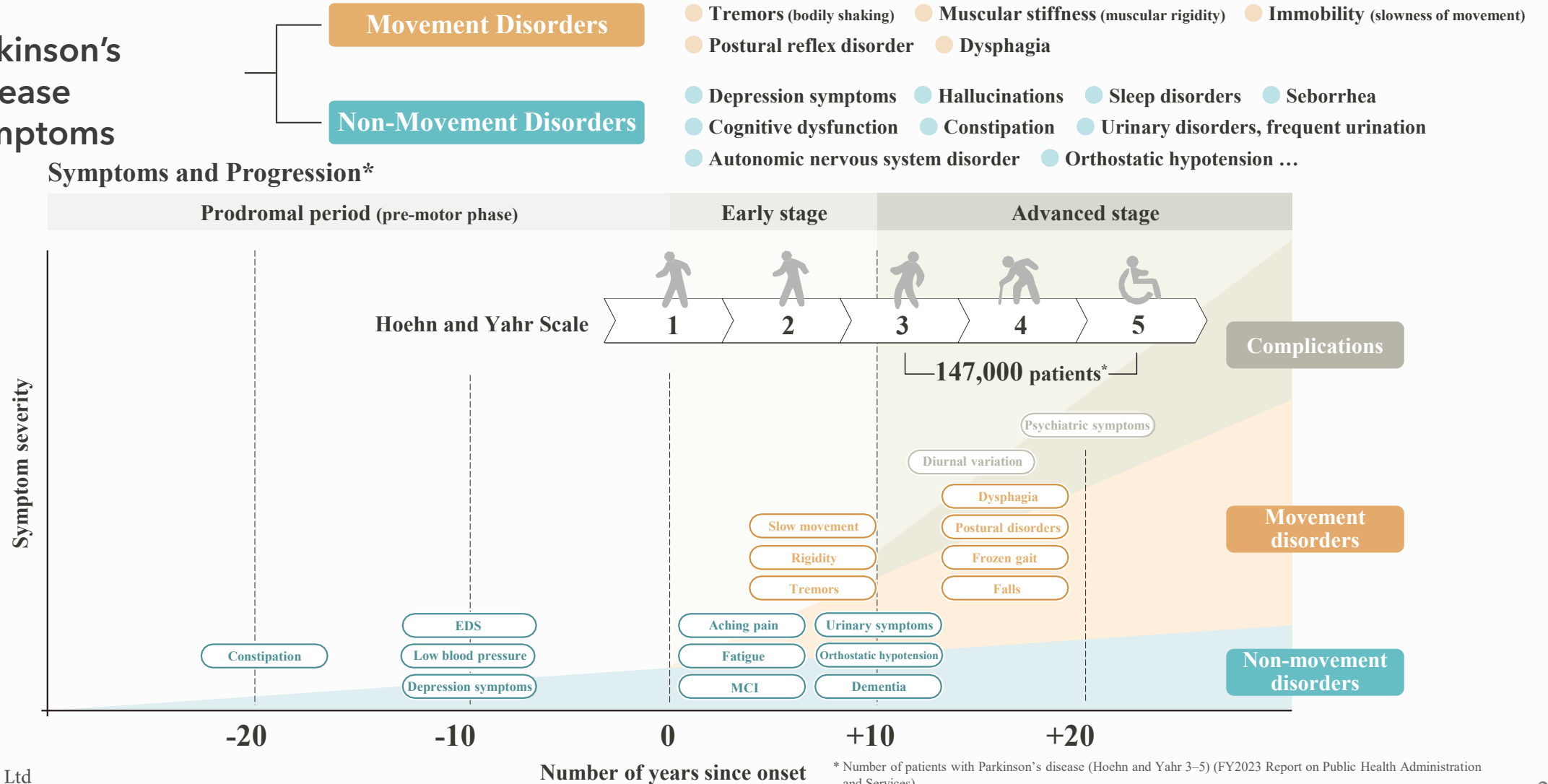
- According to research comparing relative improvement in symptoms, in cases in which patients undergo continuous rehabilitation, they gain improvements in walking function, balance, general motor function, and daily life activities.
- **Rehabilitation has been shown to improve movement disorders observed with Parkinson's disease, particularly those observed with ambulatory functions and balance.**



Parkinson's Disease and Social Background

Parkinson's Disease Symptoms

Symptoms and Progression*

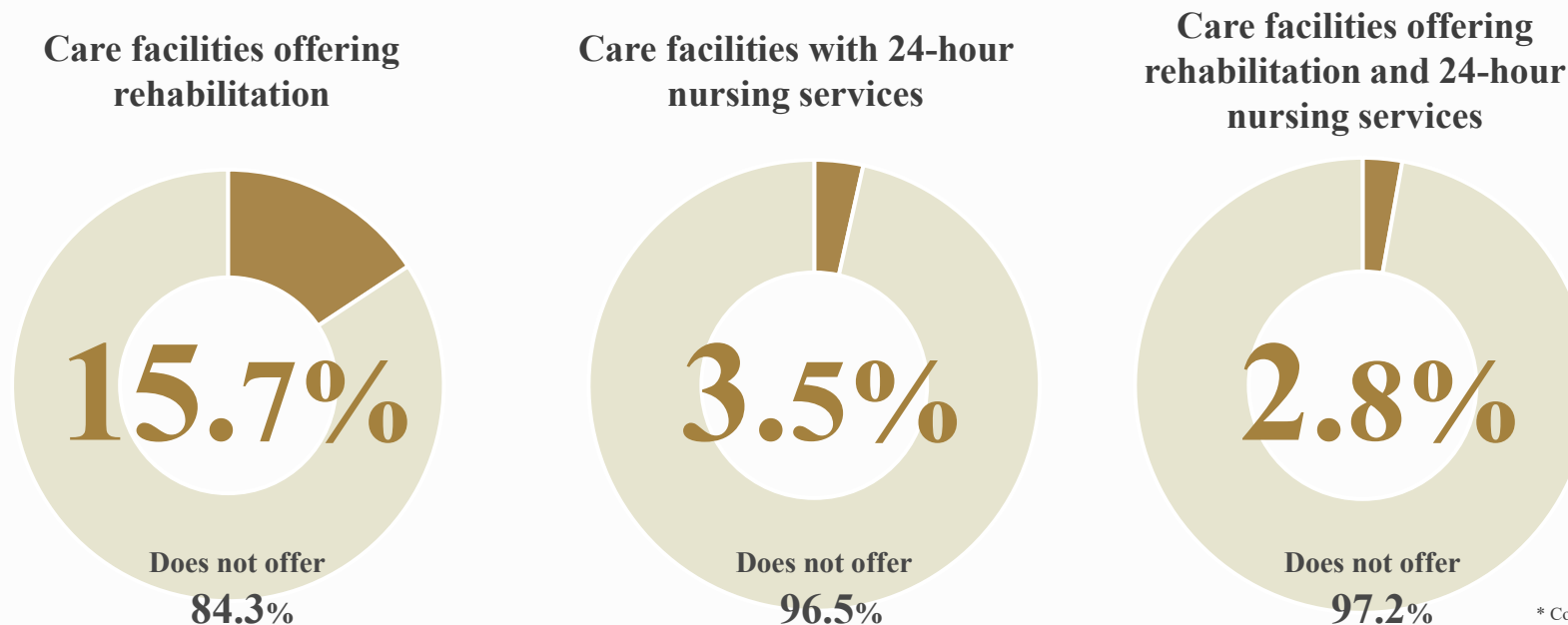




Parkinson's Disease and Social Background

Social Background

With the trend toward a super-aging society in recent years, **the problems of the elderly caring for the elderly, and working people leaving their jobs to care for the elderly**, demand for nursing care facilities has risen sharply. **Few care facilities are capable of providing specialized rehabilitation and medical treatment for Parkinson's disease**; disease symptoms tend to progress rapidly after patients enter a facility.



* Company survey of approx. 57,000 care facilities



Business Model and Social Background

■ PD House is a new form of nursing care facility specialized in Parkinson's disease

Three Therapy Issues

- Rehabilitation via day service has its limits. No places provide daily rehabilitation when not checked in at a hospital. Systems deteriorate after discharge.
- When commuting to the hospital starts to become difficult, therapy from a specialist is no longer readily available. Neurology specialists tend to be relatively rare, especially outside major cities.
- Increasing medication doses and frequency result in complex medication management.

A facility inspired by this and other patient feedback

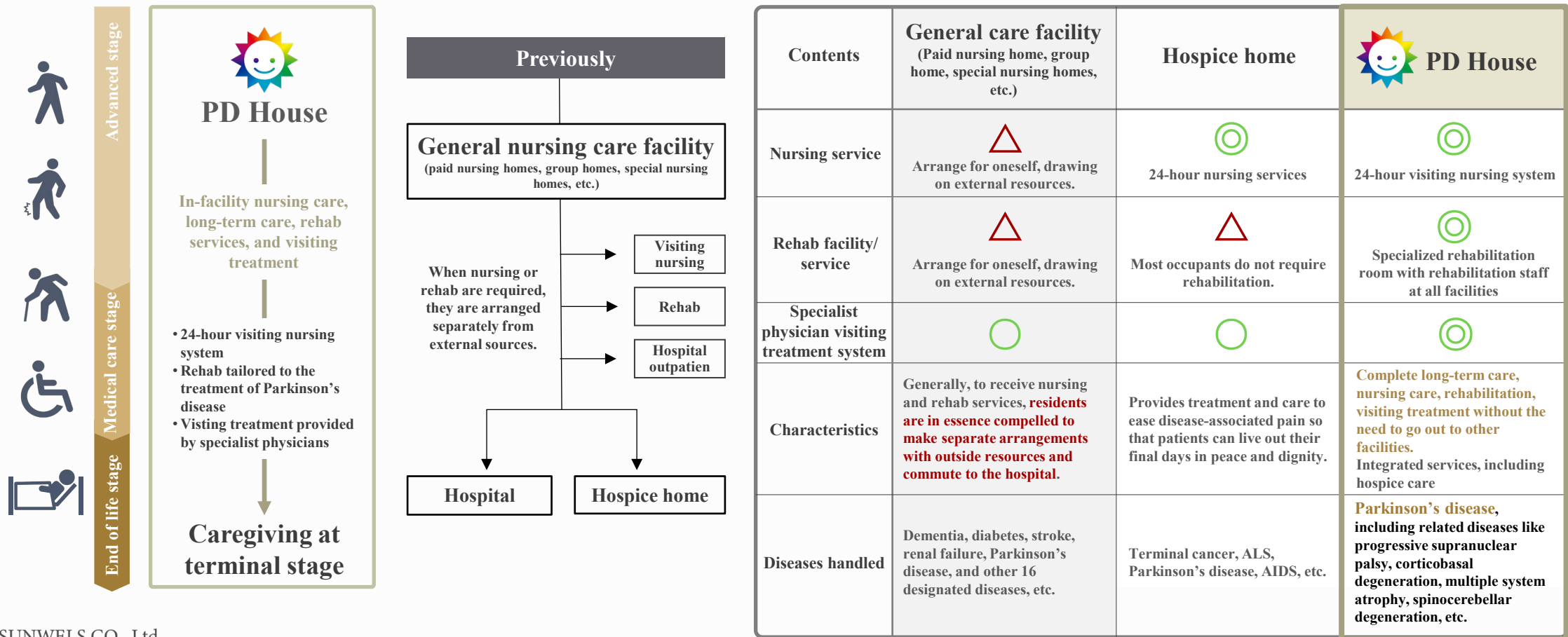
Three features of PD House facilities

- 1 Rehabilitation programs specialized in Parkinson's disease (overseen by specialist doctors)
- 2 Medical care by visiting doctors specialized in neurology
- 3 24-hour visiting nursing care and medication management



Positioning of PD House within the Nursing Care Industry

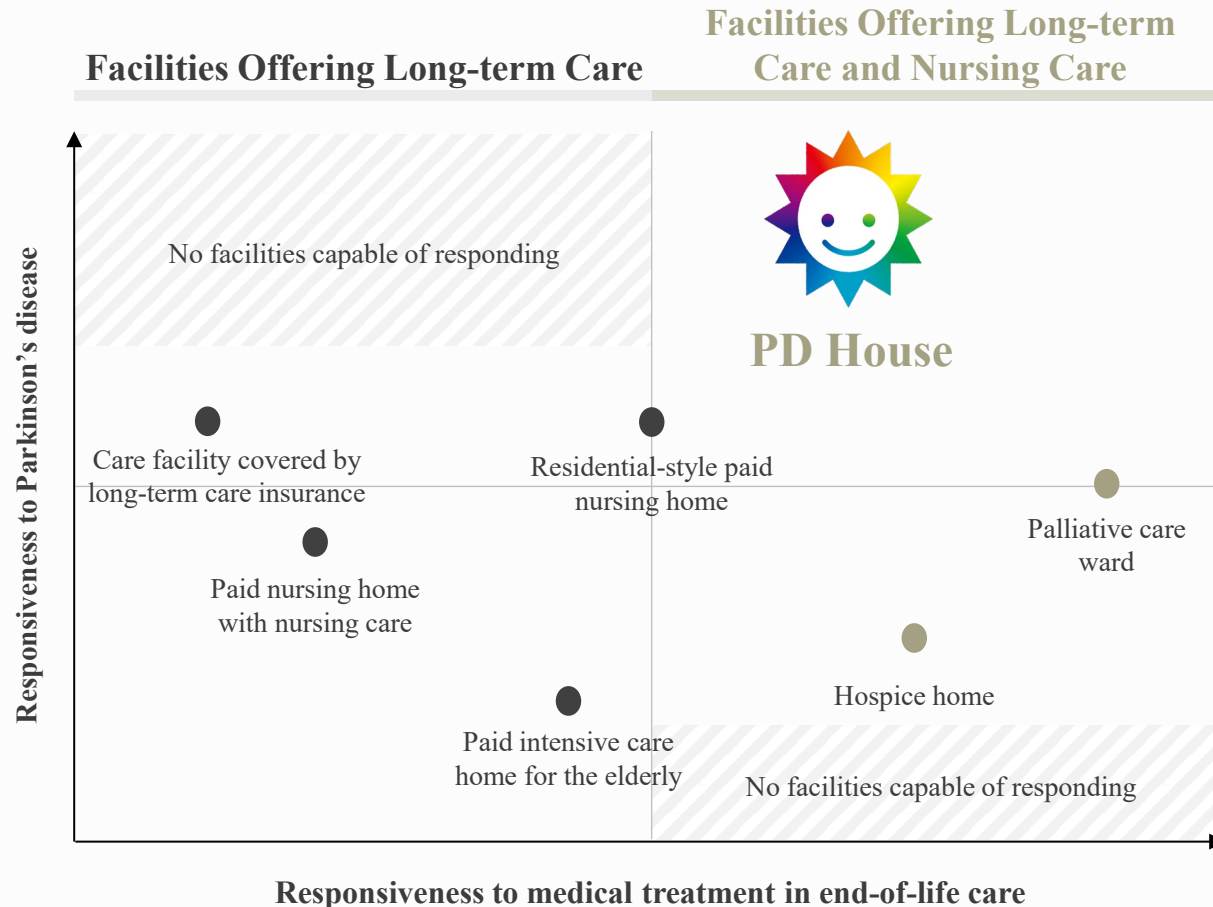
■ Positioning of PD House within the nursing care industry and various response requirements





Positioning of PD House Within the Sphere of Parkinson's Disease Care Services

■ Nursing Care Industry Market Map



In contrast to hospitals, no facilities in the nursing care industry provide care tailored to a specific disease or condition, even with strong demand for such dedicated facilities.

Enhancing nursing and long-term care system

We provide 24-hour home nursing and care services with a well-staffed team, enabling us to offer comprehensive services throughout the day and night.

Dedicated rehabilitation services

Provision of rehabilitation program tailored to the treatment of Parkinson's disease through joint research with a university

Safe and convenient locations

Safe locations chosen based on hazard maps, close to stations, easy for family members to visit frequently, and easy for employees to commute to

We strive to provide reliable services that allow patients and their families to live how they wish until the end of their lives with peace of mind.

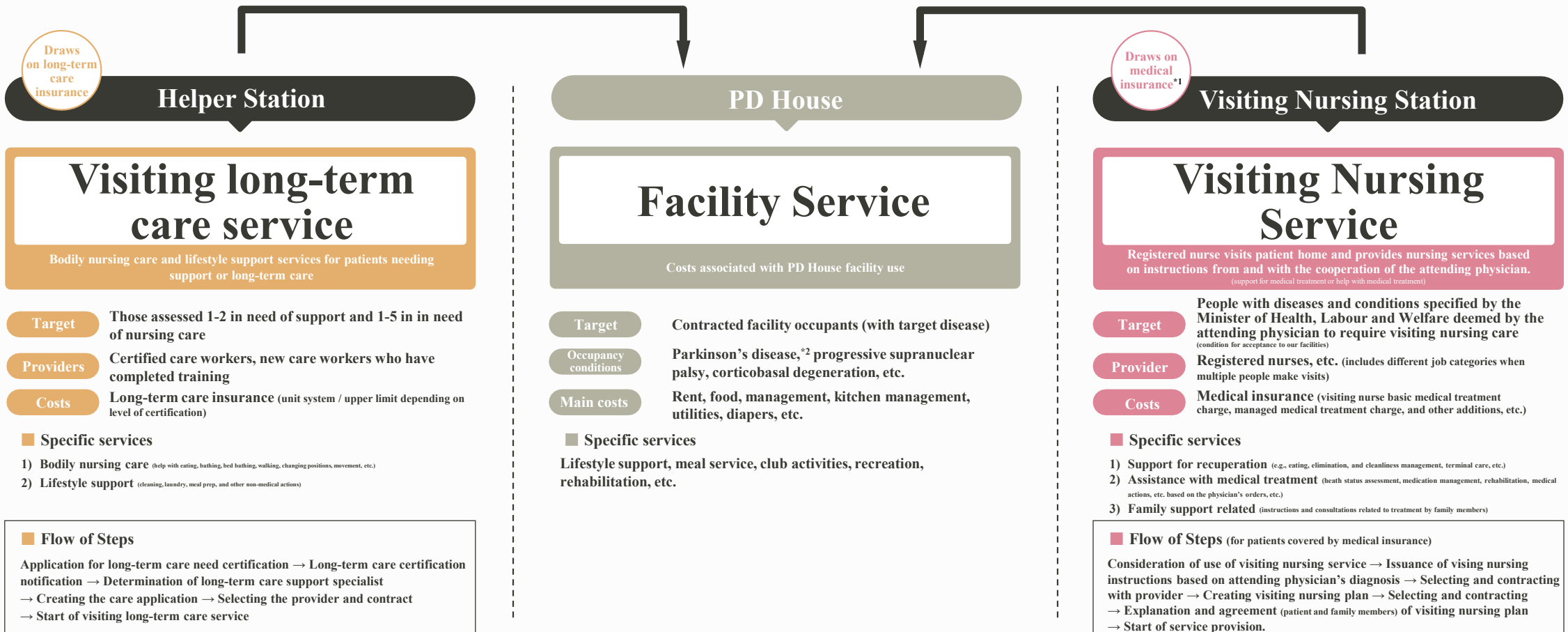


PD House Service Structure

■ PD House Service Structure

Providing visiting long-term care services

Providing visiting nursing service








Parkinson's Disease Patient Categories and PD House Occupancy Eligibility

Designated an intractable disease in Japan, Parkinson's disease is a progressive degenerative disease mainly involving degeneration of dopamine neurons in the brain. It can cause a wide range of symptoms and has no known cure. The chart below shows the progressive stages of the disease.

Stage transition in Hoehn and Yahr scale* (* An indicator for the progression of Parkinson's disease)

Stage I		Stage II	Stage III	Stage IV	Stage V
Shaking of extremities Muscular stiffness			Walking in short steps, legs freezing, susceptible to falls Impediments arise in daily living	Difficulty standing up, walking, etc. Care required in various circumstances	Wheelchair required Most time spent in bed Full care required
Unilateral	Bilateral				

Residents of PD House facilities

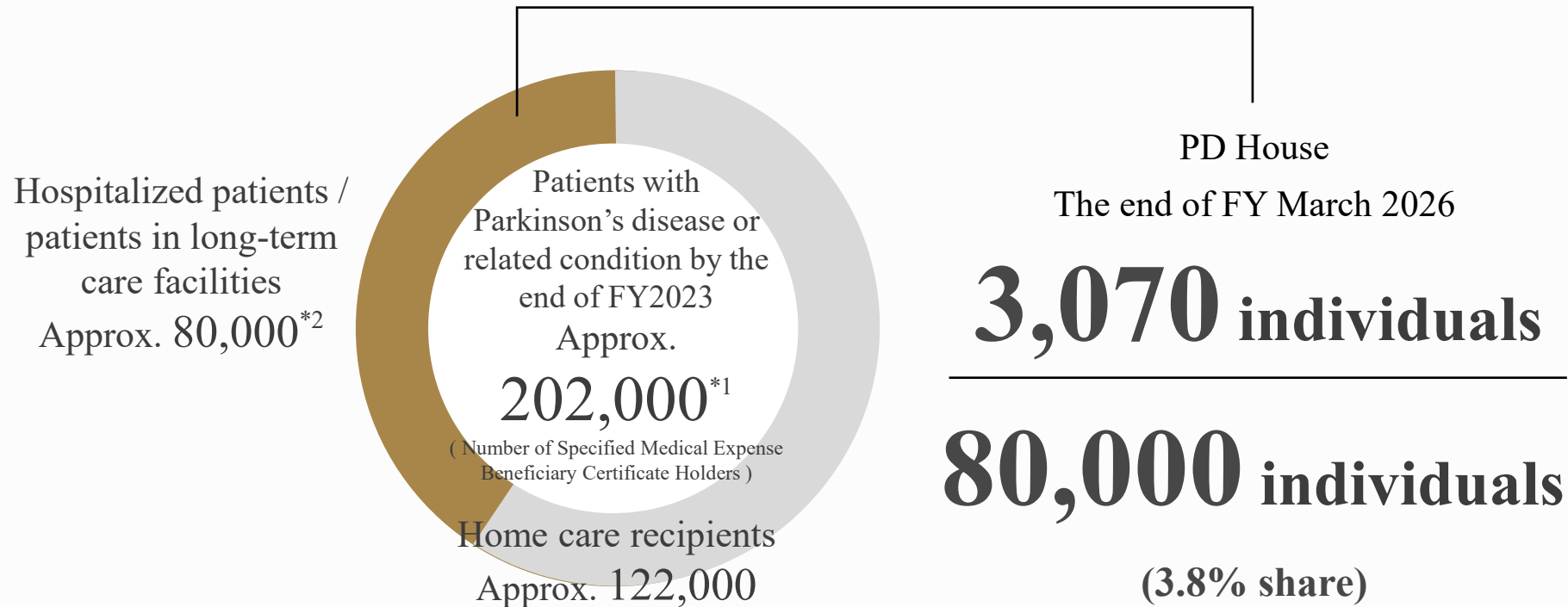
PD House is a dedicated long-term care facility for Parkinson's disease. Eligibility for occupancy is restricted to **patients Stage 3 or higher on the Hoehn and Yahr scale and Category II and higher on MHLW Classification for Life Functions.**



Market Scale

- By developing new PD Houses, we seek to provide highly specialized care to Parkinson's disease patients at the earliest possible date.

PD House market size and capacity comparison



^{*1} Number of patients with Parkinson's disease and related conditions: Ministry of Health, Labour and Welfare, FY2023 Report on Public Health Administration and Services
Approx. 147,000 Parkinson's disease (Hoehn and Yahr scale 3-5) patients and approx. 55,000 patients with related conditions (progressive supranuclear palsy, corticobasal degeneration, multiple system atrophy, spinocerebellar ataxia)

^{*2} Number of hospitalized patients and patients in long-term care facilities: Estimated (as of March 2023) from the cumulative number of patients in long-term care facilities at nursing care level 2-5 based on percentages provided in the Ministry of Health, Labour and Welfare's Status Report on the Long-Term Care Insurance Business



Specific Information on PD House Facility Services

Opening PD House facilities nationwide, facilities where users can live life as they wish, even while facing an intractable disease

Providing services to resolve three issues at facilities specializing in Parkinson's disease

Three issues related to Parkinson's disease treatment

1. Lack of places to receive daily rehabilitation services
2. Become unable to see specialists for treatment
3. Proper medication management becomes difficult



Providing services to solve the three problems

1. Rehabilitation programs specialized in Parkinson's disease (overseen by specialist doctors)
2. Medical care by visiting doctors specialized in neurology
3. 24-hour visiting nursing care and medication management



PD House

1 / Rehabilitation programs specialized for Parkinson's disease (supervised by specialists)

■ Providing and assessing rehabilitation programs overseen by specialist neurologists, according to user conditions

Example of living schedule at the facility

6:30	Wakeup
7:30	Breakfast
9:30	■ Individual rehabilitation (30 min.)
10:00	Hobby time
11:00	■ Group rehabilitation (30 min.)
11:30	■ Oral and swallowing exercises (30 min.)
12:00	Lunch
13:00	Recreation
14:00	■ Group rehabilitation (30 min.)
15:00	Bathing
16:00	■ Group rehabilitation (30 min.)
17:30	Dinner
20:00	Bedtime

Able to provide up to 150 min. rehabilitation/day

■ Individual rehabilitation

- Providing optimal programs for users' conditions, based on guidelines
- Managing status in line with five assessment items
 - (i) MDS-UPDRS Part III (assessment of progress of disease)
 - (ii) PDQ-39 (assessment of QOL improvement)
 - (iii) BI (assessment of behavior in everyday living)
 - (iv) MMSE (assessment of cognitive functions)
 - (v) InBody (measurement of muscle mass)



■ Group rehabilitation

- Providing program centered on exercise, including exercises overseen by university hospitals and exercises incorporating movement and factors required by Parkinson's disease patients
- Implemented in a game-like atmosphere; medically proven to be effective in improving conditions





PD House

2 / Strengthening the coordination of home visits by physicians specializing in neurology

- Established a system that allows for the continuation of specialized treatment by providing on-site medical care in collaboration with neurology hospitals throughout the country
Achieved collaboration with more than 120 of the approximately 600 (estimated) home-visit physicians in Japan, and will continue to expand with the opening of the new clinic

Cooperating with 121 neurologists in Japan (as of September 30, 2025)

■ Hokuriku area 12 doctors, Including the following physicians

Neurologist	Ayumi Hamaguchi	Kanazawa Happy Clinic
Neurologist	Sadao Hikishima	Kanazawa University Hospital
Neurologist	Shutaro Shibata	Kanazawa University Hospital

■ Kansai area 23 doctors, Including the following physicians

Neurologist	Sadayuki Matsumoto	Noshinkei Home Clinic
Neurologist	Masakazu Miyamoto	Kitano Hospital
Neurologist	Yoshihiro Kashiwaya	Tominaga Hospital

■ Kyushu area 17 doctors, Including the following physicians

Neurologist	Yoshio Tsuboi	Tsutsumi Clinic
Neurologist	Takenori Uozumi	Nakama Medical

■ Hokkaido area 7 doctors, Including the following physicians

Neurologist	Naomitsu Ariyoshi	Sapporo Memorial Hospital
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■ Kanto area 49 doctors, Including the following physicians

Neurologist	Ryoichi Okiyama	Prime Clinic
Neurologist	Yutaka Ogino	Toyoda Internal Medicine Clinic
Neurologist	Naohiko Togashi	Yuushin Clinic
Neurologist	Sachiko Kubo	Adachi Home Clinic

■ Tokai area 13 doctors, Including the following physicians

Neurologist	Tomonori Inagaki	Mokuren Clinic
Neurologist	Jun Torii	Nagoya Neurology Home Medical Care Clinic



- With nursing coverage provided on a 24/7 basis, small changes in symptoms or side effect can be identified to ensure proper medication management. Sufficient manpower allows us to provide the services up to the last minute of the residents' lives.

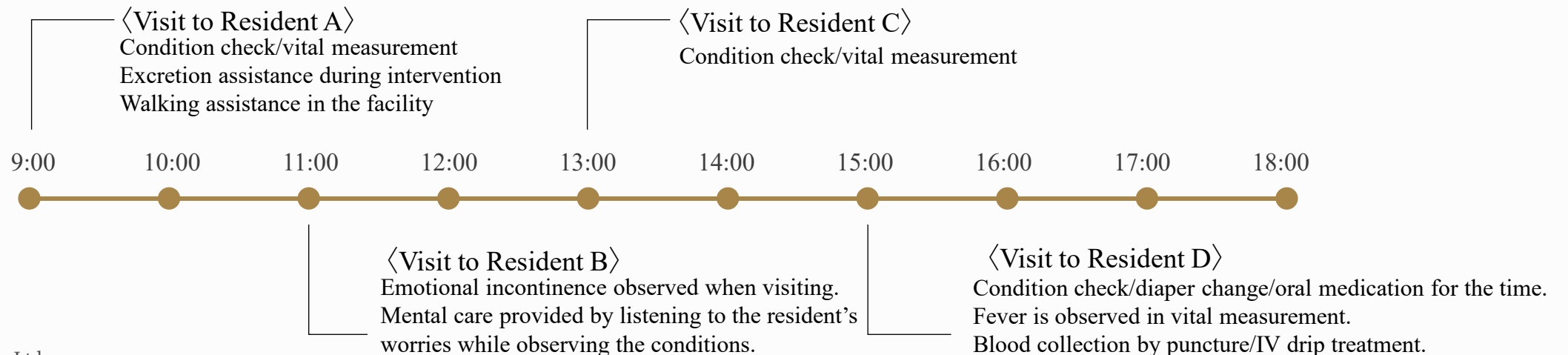
■ Number of cases of end-of-life care

From Apr. 2024 to Mar. 2025 385 people

Monthly average per facility 0.8 people



[Examples of nursing care and medical care during the day]

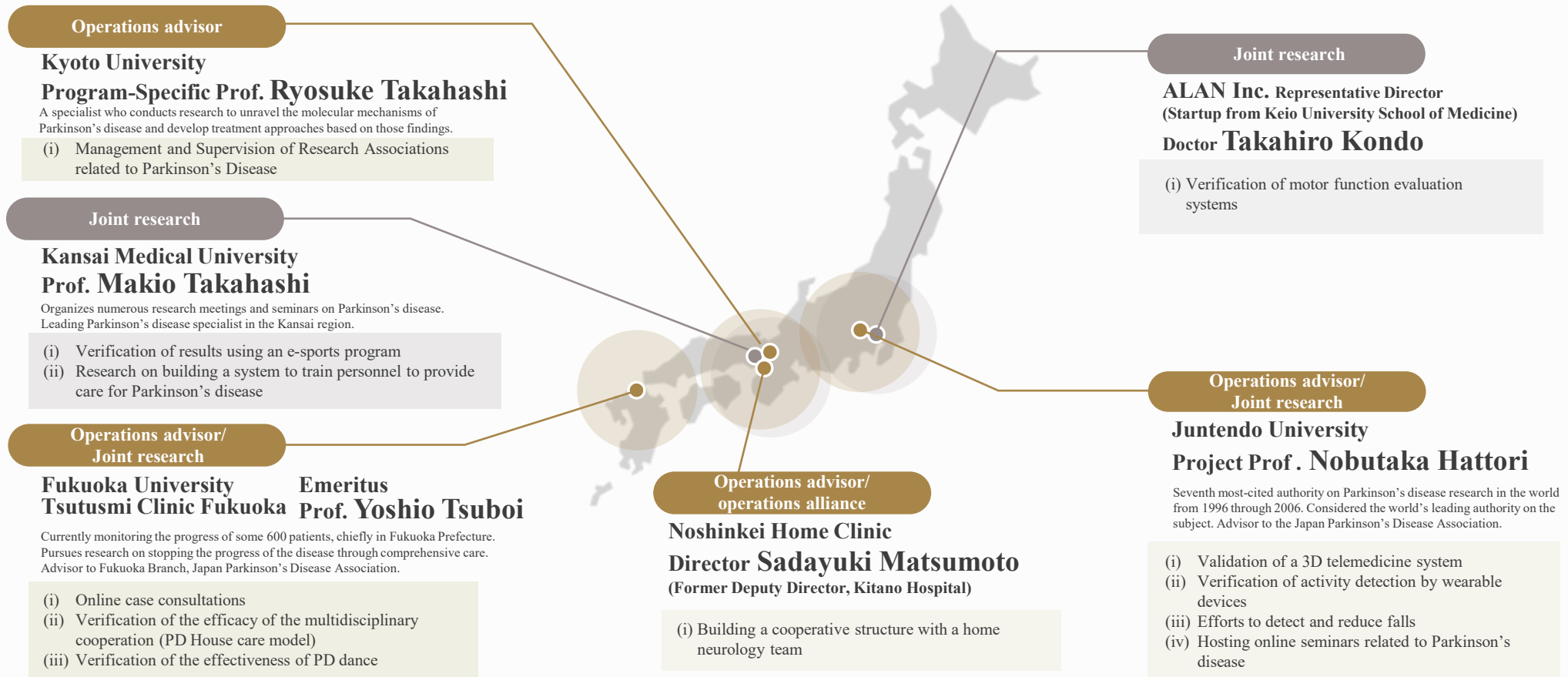




Growth Strategy

Joint Research with University Hospitals and Dedicated Hospitals

Aiming to create more effective new services through research with leading doctors involved in Parkinson's disease research across Japan





SUNWELS CO., Ltd

Management Philosophy

Let yourself shine and energize others.

At SUNWELS, we pursue the challenge of finding multifaceted solutions to the social issues surrounding medicine and long-term care through business development, starting with management of our PD Houses, which are Parkinson's disease care facilities.

Mission

1. Making the Welfare Workplace More Attractive

At SUNWELS, our services represent our dreams and our pride, and we challenge ourselves to create an industry that everyone can aspire to be a part of.

2. Bringing Evolution and Change to Nursing Care Services

We at SUNWELS Co., Ltd. challenge ourselves to provide better services from the users' point of view without being bound by the conventional wisdom of nursing care.

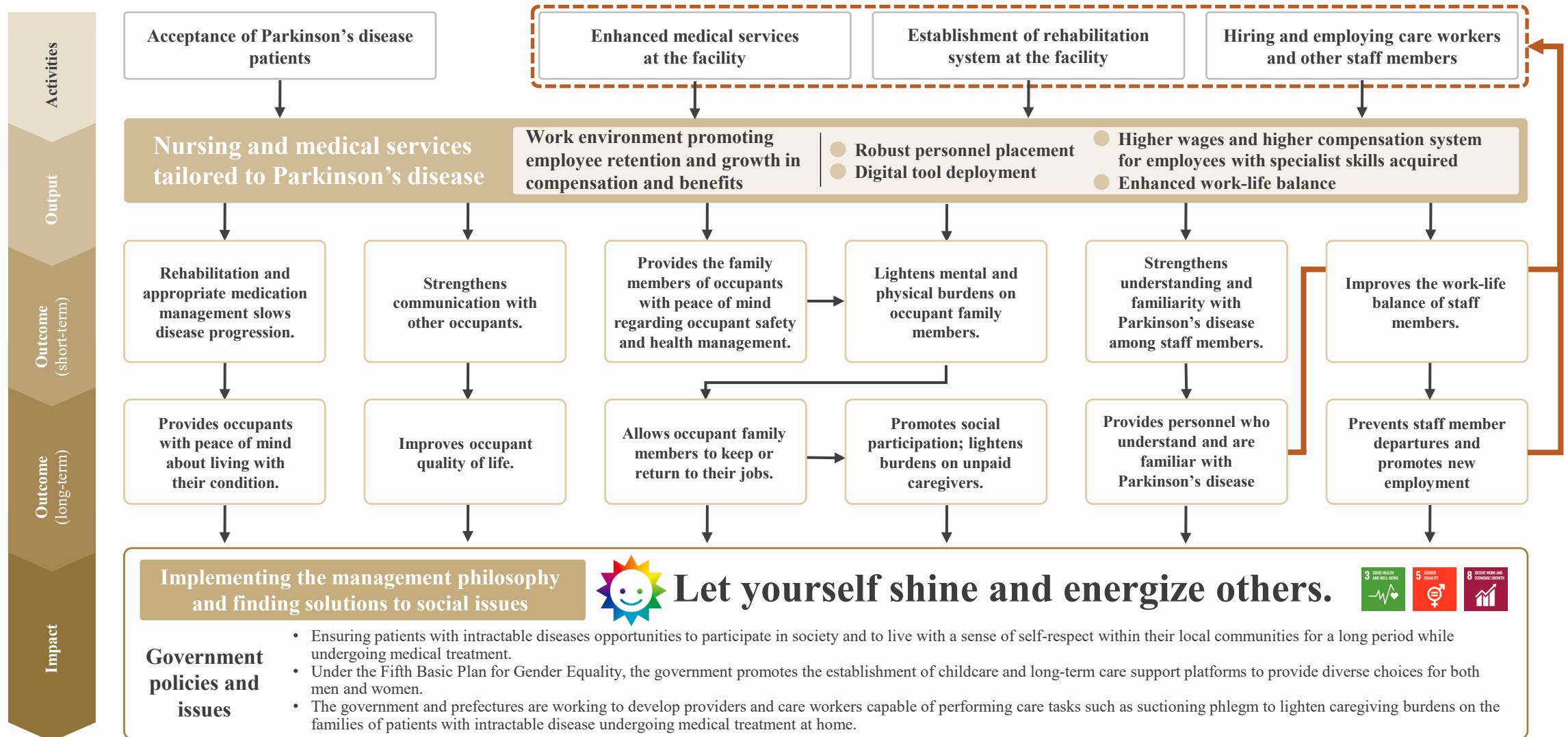
3. Creating the Future Nurturing People

Through work, we at SUNWELS Co., Ltd. challenge ourselves to create Radiant People who think creatively and act independently.

MISSION



The Sunwels Goals





Basic Sustainability (ESG) Policy

Environment



PD House considerations for the environment

- Deployed solar power for self-consumption
- Calculated greenhouse gas emissions
- Promoting paperless office via cloud system
- Deployed stainless steel garbage bins suitable for long-term use
- Helping to cut CO₂ emissions by using 99% recycled garbage bags

Social



PD Houses meeting the need for nursing and long-term care for Parkinson's disease patients

- Fundraising using social loans targeting social issues
- Internal certification system to ensure high performance and consistency in the knowledge and skills of care workers along with regular study sessions with university hospitals
- Achieving improved corporate value and greater consideration for employee health and working environments through certification as a Good Health Management Company

Governance



Rigorous governance, risk management, and compliance

- Developing measures to prevent unauthorized billing (double-checking system with facility manager and head office administration section).
- CCTV systems installed in facilities and rooms (safeguard against inappropriate care)
- Audits by auditing firm as required by the Financial Instruments and Exchange Act and evaluations by third-party evaluation agency



Expanding initiatives to address sustainability issues to full-scale operations

Environment
Social
Governance



PD House Nationwide

PD House has **52** facilities open nationwide (as of September 30, 2025).

- Established facilities
- Facility scheduled to open in FY2026/3

Kyoto Prefecture

- PD House Nishi-Kyogoku

Osaka Prefecture

- PD House Kishibe
- PD House Kadoma
- PD House Higashi-Osaka
- PD House Yao
- PD House Joto
- PD House Higashi-Osaka II
- PD House Hatsushiba
- PD House Otori

Kumamoto Prefecture

- PD House Hikarinomori

Fukuoka Prefecture

- PD House Noke
- PD House Arita
- PD House Imajuku
- PD House Jinnoharu

Hyogo Prefecture

- PD House Kobe Fukae Honmachi

Okayama Prefecture

- PD House Okayama Tatsumi

Ishikawa Prefecture

- PD House Fujie
- PD House Hakusan
- PD House Toita
- PD House Kosaka

Toyama Prefecture

- PD House Akiyoshi

Niigata Prefecture

- PD House Niigata Shichikuyama

Gifu Prefecture

- PD House Gifu

Shizuoka Prefecture

- PD House Hamamatsu Wagou

Aichi Prefecture

- PD House Heiwagaoka
- PD House Atsuta
- PD House Sakurayama

Siga Prefecture

- PD House Otsu

Hokkaido

- PD House Nishino
- PD House Nishimiyanosawa
- PD House Tsukisamu
- PD House Taihei
- PD House Kiyota

Saitama Prefecture

- PD House Minami-Yono
- PD House Higashi-Omiya
- PD House Koshigaya
- PD House Higashi-Urawa

Tochigi Prefecture

- PD House Utsunomiya Hosoyacho

Tokyo

- PD House Itabashi*
- PD House Nishi-Tokyo
- PD House Yoga
- PD House Syakujii-Koen
- PD House Adachi
- PD House Hachioji
- PD House Kunitachi
- PD House Nakano Shirasagi

Chiba Prefecture

- PD House Funabashi
- PD House Yachiyo Chuo
- PD House Minami-Kashiwa
- PD House Inage

Kanagawa Prefecture

- PD House Sagamiono
- PD House Konandai
- PD House Chuorinkan
- PD House Fujisawa
- PD House Kandaiji



Corporate Profile

Company name	Sunwels Co., Ltd.	
Headquarters	■ Tokyo Headquarters	(9th floor, PMO Hamamatsucho III, 2-10-6, Hamamatsucho, Minato-ku, Tokyo)
	■ Kanazawa Headquarters	(15-13 Ninomiya-machi, Kanazawa, Ishikawa Prefecture)
Branch	■ Osaka Branch	(3rd Floor, Hiranomachi Chuo Building, 3-2-13 Hiranomachi, Chuo-ku, Osaka)
	■ Fukuoka Branch	(5th floor, Hakata Tanaka Building, 3-27-24 Hakata Ekimae, Hakata-ku, Fukuoka Prefecture)
Representative	Ryotatsu Nawashiro, President & CEO	
Established	September 2006	
Capital	35,000,000 yen	
Number of employees	3,496 (Temporary employment 86 Excluding / as of September 30, 2025)*	
Lines of business	Long-term care and related businesses (care residences with medical services, day services, group homes, rental of care equipment, etc.)	
	■ Operation of PD House facilities specializing in long-term care for Parkinson's disease patients	



Disclaimer / Inquiries

Company forecasts, plans, and other forward-looking statements in this document represent projections based on information available to the Company at the time the document was prepared. These projections may not be realized for various reasons, including uncertainties related to economic conditions and deregulation. Additionally, please note that the forecasts contained in this document may differ from plans and other forward-looking statements in this and other documents.

SUNWELS Co., Ltd.

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