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August 10, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: NAC CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 9788
URL: https://www.nacoo.com/
Representative: Hironari Kawakami
President and Chief Executive Officer
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Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	12,534	(4.1)	(55)	—	(61)	—	(266)	—
June 30, 2025	13,075	3.5	(42)	—	(26)	—	(25)	—

Note: Comprehensive income For the three months ended June 30, 2026: ¥(231) million [−%]
For the three months ended June 30, 2025: ¥(30)million [−%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	(6.47)	—
June 30, 2025	(0.62)	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2026	36,635	21,423	58.5	530.63
March 31, 2026	38,878	23,115	59.5	552.65

Reference: Equity
As of June 30, 2026: ¥21,423 million
As of March 31, 2026: ¥23,115 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	5.00	–	17.00	22.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		5.00	–	17.00	22.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of Consolidated Results for Fiscal Year Ending March 31,2027（April 1, 2026 to March 31, 2027）

（Percentages indicate the rate of change compared with the preceding year）

	Net Sales		Operating income		Ordinary Income		Profit Attributable to Owners of Parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	27,400	0.1	600	43.0	600	39.8	400	42.2	9.57
Full-year	63,500	7.8	2,800	12.7	2,800	12.6	1,700	4.2	40.67

Note: Revision of projected consolidated results of operations most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (Good Life Business Support Inc.)

Excluded: 2 companies (BELAIR Co., Ltd., Shuwa Co., Ltd.)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	46,613,500 shares
As of March 31, 2026	46,613,500 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	6,240,007 shares
As of March 31, 2026	4,785,827 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	41,124,324 shares
Three months ended June 30, 2025	41,753,437 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters
The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions to the company. And we don't commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

4. Summary of Operating Results

(Consolidated Operating Results for the Three Months Ended June 30, 2026)

During the three months ended June 30, 2026 (April 1, 2026 to June 30, 2026), the Japanese economy continued to recover moderately, although it remains necessary to closely monitor the impact of developments in the Middle East. Looking ahead, although improvements in the employment and income environment and the effects of various policies are expected to support a moderate recovery, the impact of developments in the Middle East and other factors poses a risk of downward pressure on the economy. In addition, it is necessary to continue to pay attention to the impact of fluctuations in financial and capital markets.

Against this backdrop, the Group operates its businesses with the aim of maximizing Lifetime Value (LTV) by fully leveraging its last-one-mile customer engagement capabilities, as outlined in its Long-Term Vision 2035 announced in January 2025. As part of the three-year investment phase to achieve this long-term vision, we announced the Mid-Term Management Plan 2028 in May 2025. This plan involves aggressive investment in the CreCla, Rental and Beauty & Health businesses, which have regular customers. Simultaneously, in the challenging business environments of Construction Consulting and Housing Sales businesses, we are maintaining the status quo while seeking entry into new fields. Additionally, we are actively advancing alliance strategies, including M&A, to build new revenue platforms beyond the scope of our existing businesses. In May 2026, we started a collaboration with IBJ, Inc. and have been promoting initiatives aimed at expanding into growth areas, including consideration of joining new franchise businesses.

As a result, consolidated results for the three months ended June 30, 2026 were as follows: net sales of 12,534 million yen (down 4.1% year on year); operating loss of 55 million yen (compared with an operating loss of 42 million yen in the same period of the previous fiscal year); ordinary loss of 61 million yen (compared with an ordinary loss of 26 million yen in the same period of the previous fiscal year); and loss attributable to owners of the parent of 266 million yen (compared with a loss attributable to owners of the parent of 25 million yen in the same period of the previous fiscal year).

Results by business segment are as follows.

<CreCla Business>

In the Water Dispenser market, while growth in water delivery has slowed down, demand for water purifier-type dispensers, which can be used at a fixed and low price, continues to expand, and the market as a whole has maintained steady growth.

In the CreCla Business, in order to maximize our strength in the last-mile delivery to customers and to enhance our efforts for safety and security, we are working to strengthen our sales activities by renewing our sales tools, in addition to strengthening our delivery personnel training system. In addition, we changed our brand communication strategy in May 2026 and have been implementing promotional activities that highlight the strengths of the CreCla water delivery service. Furthermore, we introduced a multi-year contract plan with the aim of stabilizing our customer base and maximizing Lifetime Value (LTV).

In Directly Managed Stores Division, at the CreCla water delivery service, the price revision of CreCla bottles implemented in January 2026 contributed to higher revenue. In addition, average bottle consumption per customer increased as sales proposal skills improved through continuous training of delivery personnel. Customer acquisition also remained strong at "putio", a compact water purifier-type water dispenser primarily sold online, driven by expanding market demand. As a result, sales in Directly Managed Stores Division increased year on year.

In Affiliated Stores Division, despite a reactionary decline following large-volume purchases of water purifier-type dispensers by affiliated stores in the previous fiscal year, this was offset by increased revenue resulting from the price revision of CreCla bottles implemented in January 2026 and increased revenue from sales of new servers. As a result, sales were essentially flat year on year, with a slight decrease.

In terms of profit and loss, operating income increased significantly year on year due to the price revision of CreCla bottles, as well as higher sales in Directly Managed Stores Division resulting from an increase in average bottle consumption per customer at the CreCla water delivery service and growth in the number of customers for "putio."

As a result, the CreCla Business posted net sales of 3,882 million yen (up 2.8% year on year) and operating income of 435 million yen (up 36.0% year on year, including 10 million yen of goodwill amortization related to CONVEBOX, INC. and CreCla Ehime Co., Ltd.) for the three months ended June 30, 2026.

<Rental Business>

In the Rental Business, as lifestyles become more diversified due to an increase in dual-income households and the older generation, we have been actively opening new stores in new areas, expanding our sales network and the number of customers through M&A activities involving Duskin franchised stores facing business succession issues, strengthening outbound sales to increase customer contact points, and entering new businesses. In addition, in order to achieve sustainable improvement in business performance, we are promoting IT investments with the aim of improving operational efficiency.

In the mainstay Duskin business, sales increased year on year due to price revisions for certain products implemented in April 2026, as well as an increase in the number of customers in HealthRent Division. In addition, customer acquisition at branches opened in the previous fiscal year remained steady and contributed to higher sales. As a result, sales in Duskin business as a whole were essentially flat year on year, with a slight increase.

In the With-branded pest-control products business, sales increased year on year due to the price revision implemented in May 2026.

At Earnest Co., Ltd., which provides regular cleaning services for corporations, sales increased year on year due to orders for hotel guest room cleaning services and large-scale projects for foreign-affiliated companies.

At CAN'S Co., Ltd., which engages in restoration work for rental properties, sales decreased year on year due to delays in the commencement of interior construction work caused by delays in the construction schedules of newly built properties resulting from shortages in the supply of building materials, as well as the impact on orders for certain projects.

In terms of profit and loss, operating income increased significantly year on year due to higher sales resulting from the price revisions implemented in the Duskin business and the With-branded pest-control products business, as well as improved profitability through the optimization of sales promotion measures and organizational restructuring, which strengthened collaboration among divisions and reduced SG&A expenses.

As a result, the Rental Business posted net sales of 4,568 million yen (up 2.2% year on year) and operating income of 365 million yen (up 34.6% year on year, including 3 million yen of goodwill amortization related to CAN'S Co., Ltd.) for the three months ended June 30, 2026.

<Construction Consulting Business>

Local construction markets have been experiencing a long-term downward trend in the number of housing starts due to a declining birthrate, an aging population, and population decline. In addition, the business environment surrounding local building contractors has become increasingly severe due to persistently high material and labor costs, labor shortages, and the need to respond to regulatory revisions.

In the Consulting Division, business conditions for local building contractors, our primary customers, remained challenging. Factors included declining order volumes, rising construction costs, extended construction periods due to material supply constraints linked to instability in the Middle East, and weaker housing demand resulting from higher interest rates.

Under these circumstances, we focused on securing orders for products utilizing subsidies during the three months ended June 30, 2026. Although the number of orders remained on a par with the same period of the previous fiscal year, sales decreased significantly year on year as revenue from subsidy-related projects is expected to be recognized in the second quarter and beyond due to the time required for subsidy application, approval, and payment procedures.

At NAC HAUS Partner Co., Ltd., sales decreased year on year in the Smart Energy business, which engages in the installation and sale of energy-saving building materials, due to a decline in orders from major builders.

In terms of profit and loss, operating loss in the Construction Consulting Business as a whole increased year on year because the decrease in sales at Consulting division and NAC HAUS Partner Co., Ltd. could not be offset by reductions in SG&A expenses.

As a result, the Construction Consulting Business posted net sales of 794 million yen (down 29.1% year on year) and an operating loss of 244 million yen (compared with an operating loss of 58 million yen in the same period of the previous fiscal year, including 10 million yen of goodwill amortization related to NAC HAUS Partner Co., Ltd.) for the three months ended June 30, 2026.

<Housing Sales Business>

In the housing industry, according to the June housing starts released by the Ministry of Land, Infrastructure, Transport and Tourism, the overall housing market, including rental and built-for-sale housing, continued to decline for the third consecutive month, while owner-occupied housing, which is the Group's area of business, declined for the third consecutive month, indicating that conditions remained severe.

At KDI CORPORATION, the number of units sold decreased due to a shortage of inventory of built-for-sale homes, reflecting difficulties in land acquisition and delays in the start of construction following the revision of the Building Standards Act in the previous fiscal year. As a result, sales decreased year on year.

At J-wood Co., Ltd. and Shuwa Juken Co., Ltd., sales decreased significantly year on year due to a decrease in the number of

completed houses.
In terms of profit and loss, operating loss increased year on year due to deteriorating profitability at J-wood Co., Ltd. and Shuwa Juken Co., Ltd. resulting from a decrease in sales, despite KDI CORPORATION securing appropriate profits through price revisions to offset rising construction costs.
Additionally, Shuwa Juken Co., Ltd. absorbed Shuwa Co., Ltd. on April 1, 2026, for the purpose of efficient utilization of the Group’s management resources.
As a result, the Housing Sales Business posted net sales of 1,328 million yen (down 27.6% year on year) and an operating loss of 233 million yen (compared with an operating loss of 197 million yen in the same period of the previous fiscal year, including 11 million yen of goodwill amortization related to Shuwa Juken Co., Ltd.) for the three months ended June 30, 2026.

<Beauty and Health Business>
In the domestic cosmetics market, the market size has remained flat as personal consumption has generally remained strong. In addition, inbound demand has remained firm, and the business environment has remained generally stable.
At JIMOS Co., Ltd., sales were essentially flat year on year, with a slight increase, reflecting steady expansion of the wholesale channel centered on SINN PURETÉ.
At TOREMY Co., Ltd., in the OEM business, which manufactures cosmetics, sales decreased year on year despite an increase in new orders, as repeat orders from existing customers declined and the unit price of new orders remained low.
In terms of profit and loss, operating income in the Beauty and Health Business as a whole was essentially flat year on year, with a slight decrease due to aggressive investment in advertising and sales promotion at JIMOS Co., Ltd. aimed at expanding sales and enhancing brand awareness, as well as a decrease in sales at TOREMY Co., Ltd.
TOREMY Co., Ltd. absorbed BELAIR Co., Ltd. on April 1, 2026. The brand continues to operate as the Supplements Division in TOREMY Co., Ltd. under the trade name of Bellair.
As a result, the Beauty and Health Business posted net sales of 1,578 million yen (up 1.9% year on year) and operating income of 74 million yen (down 1.6% year on year, including 8 million yen of goodwill amortization related to TOREMY Co., Ltd.) for the three months ended June 30, 2026.

<Others>
In the Yesmart segment, which operates Korean grocery supermarkets, sales were essentially flat year on year, with a slight increase. Currently, we are optimizing operations to improve the profitability of existing stores.
At TOMOE Wine & Spirits Co., Ltd., sales decreased year on year as delays in container transportation postponed the timing of imports and affected sales plans for certain products.
At NAC Life Partners Co., Ltd., which operates the franchise stores of KAITORI DAIKICHI in the affiliated stores segment, sales increased significantly year on year due to an increase in the number of stores resulting from new store openings in the previous fiscal year, as well as improved customer service quality.
In May 2026, the Company acquired Good Life Business Support Inc., a staffing company, and has included its operating results in the consolidated results from the first quarter ended June 30, 2026.
As a result, the Others posted net sales of 474 million yen (up 17.1% year on year) and an operating loss of 91 million yen (compared with an operating loss of 61 million yen in the same period of the previous fiscal year, including 0 million yen of goodwill amortization related to TOMOE Wine & Spirits Co., Ltd.) for the three months ended June 30, 2026.