



JP HOLDINGS GROUP
<https://www.jp-holdings.co.jp/>

Prime Market (2749)

JP-HOLDINGS, INC.

Financial Results for the Q2 Year Ending March 2026



November 2025

1

FY 3/26 Q2 Results

Topics/Summary of Business Results/Situation of Facilities/Earnings Forecast

2

Earnings Forecast for FY 3/26 and

the Rolling of the Medium-term Management Plan

How to Perceive the Rolling of the Medium-term

Management Plan /Medium-term Management Plan

3

Management Policy and Strategy for FY 3/26

Priority Strategy from Q2 and Progresses

4

APPENDIX



JP HOLDINGS GROUP

Every activity is for children's smiles



Leading company in the child-raising support business

JP Holdings Group is a leading company in the child-raising support business, and operates childcare support facilities, including nursery schools, school clubs, and children's houses.

JP Holdings Group was founded in 1993, and started childcare business by establishing a day-care center for children of our employees so that they can work without worry. As joint-stock corporations were allowed to do nursery business in 2000, we first spread safe, reliable childcare services nationwide, while being supported by various people.

Group companies include Japan Nursery Service Inc., which operates childcare support facilities such as nursery schools, school clubs, and children's houses nationwide, J Kitchen Inc., which cooks meals for nursery schools, Japan Nursery Institute for General Research Inc., which offers classes in English, gymnastics, and eurhythmics for childcare support facilities, plans and sells childcare-related goods, conducts training and research about childcare and support for development and support business by visiting nursery schools, and operates the child-rearing assistance platform "codomel," Kosodate Support Realty Inc., which rents real estate and offers consulting services, One's Will Co., Ltd., which engages in the employment placement business, and JP-Holdings Kyushu, Inc., a joint venture company established with Kumamoto Telecasting Corporation and its stakeholders, which operates childcare support facilities and the ALT business in the Kyushu region. These subsidiaries are managed and supervised by JP Holdings, Inc.

Outline of the Business of JP-Holdings

Supporting business in an integrated manner.

Employment placement
business for specialized
personnel inside and outside
Japan

ALT business
Operation of
childcare support
facilities

Joint venture company
with Kumamoto
Telecasting Corporation
and its stakeholders

Realty
Brokerage, lease,
management
Consulting

Development and operation of early
childhood learning programs
English, exercise, eurhythmics, dance
Support for development

Group purchase (Sale of childcare goods)
Development of group facilities



One's Will

Employment placement
business for specialized
personnel inside and
outside Japan



Japan Nursery Service

Operation of nursery
schools, school clubs,
and children's
houses



J Kitchen

Cooking of
lunches and
advisory



Japan Nursery Institute for General Research

Training and
research



Japan Nursery Institute for General Research

Development
of programs
for children



Japan Nursery Institute for General Research

Platform

Platform business
Overseas business
Web marketing
Travel agency business

JP-Holdings

Childcare support business taking
full advantage of synergy among
group companies

Business administration
/development



JP-Holdings Kyushu

ALT business
Childcare support
business



Kosodate Support Realty

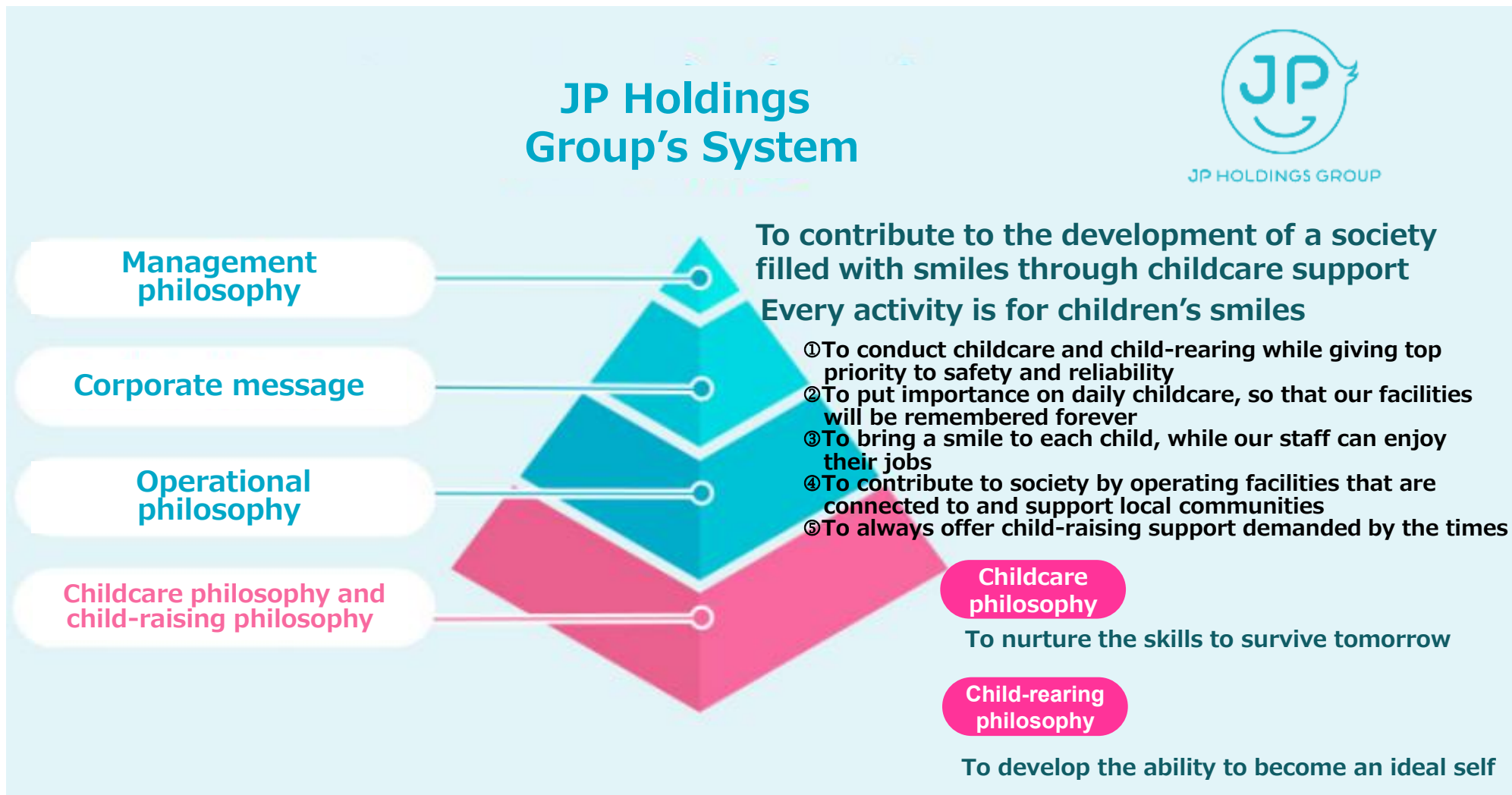
Brokerage, rental,
management, and
consultancy of
real estate

Cooking of lunches
(Our company and
other companies)
Advisory

Training business
BPO service
Support business by
visiting nursery
schools

Our Management Philosophy and Corporate Message

- To renew our management philosophy and operational philosophy, and produce a new corporate message
- Under the new philosophies, we will improve our child-raising support business based on the cooperation with local communities.





JP HOLDINGS GROUP

1

FY 3/26 Q2 Results Topics/Summary of Business Results/Situation of Facilities/Earnings Forecast



As we took measures for increasing the number of children, including infants, and maximizing subsidies and enriched learning programs, **we revised the earnings forecast upwardly, and operating income is expected to achieve the amount set in the Medium-term Management Plan a year earlier than assumed.**

Both sales and profit are projected to hit a record high.

Upward revision to the
full-year earnings forecast

Operating income **+6.1%**
from the earnings forecast for
FY 3/26
(+3.3% from FY 3/25)

Net sales, ordinary income, and
net income attributable to owners
of parent exceeded the earnings
forecast and the amounts in the
same period of the previous
fiscal year.

Expected to reach the
operating income target
set in the Medium-term
Management Plan a year
earlier than assumed.

FY3/27
Operating income **+1.8%**
from the forecast for FY 3/27

Achieve the operating income
target forecast for FY 3/27 set in
the Medium-term Management
Plan a year earlier
than assumed.

Improvement of
the existing businesses
New businesses

**International school
(non-licensed nursery school)
to be opened in Apr. 2026**

School clubs certified by the
Tokyo Metropolitan Government
to be opened in Apr. 2026

ALT business
to be launched
next fiscal year

We are steadily proceeding with new measures for “international school (non-licensed nursery school),” “school clubs certified by the Tokyo Metropolitan Government,” and “the ALT business” from the next fiscal year, which is the “year for establishing a foothold.”

Summary of Business Results for the Q2 of FY 3/26

- Net sales hit a record high, as we undertook the operation of new facilities and the number of children, including infants, increased.
- Despite an increase in net sales, operating income decreased year on year as there were expenses for the shareholder benefit program, which was adopted at the end of the previous fiscal year. However, it exceeded the initial forecasts.

Net sales: Increased by 7.9% year on year, hitting a record high, because we undertook the operation of new facilities, the number of children, including infants, increased, subsidies to significantly improve the treatment of childcare workers augmented, and we strove to maximize the subsidies.

Operating income: Declined slightly by 0.2% year on year despite an increase in sales thanks to the undertaking of the operation of new facilities and an increase in the number of children, including infants, as we decided to implement the shareholder benefit program adopted at the end of the previous fiscal year and the corporate hometown tax donations throughout this fiscal year, although both were implemented only in the fourth quarter in the previous fiscal year. However, operating income exceeded the initial forecast.

Interim net income: Dropped by 8.6% year on year due to the posting of compensation related to the relocation of the head office for the redevelopment of the region where the head office was located as an extraordinary income (201 million yen) in the previous fiscal year.

Unit: million yen	FY3/25	FY3/26		FY3/26			
	Q2 Results	Q2 Results	Revised earnings forecast rate	Initial performance forecast	Rate of achievement of forecast	Revised earnings forecast	Rate of achievement of forecast
Net sales	19,251	20,763	7.9%	41,904	49.5%	42,226	49.2%
Gross profit	4,015	4,220	5.1%				
Gross profit margin	20.9%	20.3%	-0.6%				
SG&A	1,294	1,504	16.2%				
SG&A ratio	6.7%	7.2%	0.5%				
Operating income	2,720	2,715	-0.2%	5,653	48.0%	5,998	45.3%
Operating income margin	14.1%	13.1%	-1.0%	13.5%	-	14.2%	-
Ordinary income	2,735	2,755	0.8%	5,703	48.3%	6,070	45.4%
Ordinary income margin	14.2%	13.3%	-0.9%	13.6%	-	14.4%	-
Extraordinary income	201	0	-				
Extraordinary loss	4	0	-				
Net income	1,940	1,773	-8.6%	3,745	47.3%	3,921	45.2%
Net income margin	10.1%	8.5%	-1.6%	8.9%	-	9.3%	-

Analysis of Performance for the Q2 of FY 3/26

- Operating income declined slightly, as we saw the augmentation of costs for the shareholder benefit program, which was adopted at the end of the previous fiscal year, systematization, and the corporate hometown tax donations, which were posted only in Q4 in the previous fiscal year, despite an increase in sales thanks to the increase of children, including infants, and the undertaking of operation of new facilities.

Net sales grew 7.9% year on year.

FY3/26 Q2 Net sales +1,512 million yen year on year	Factors in increase/decrease	YoY increase/ decrease
	Undertaking of operation of new facilities	+341
	Increase of children, including infants	+108
	Increase of facilities managed as a designated administrator, leasing of dormitories, etc.	+260
	Improvement of treatment and revision to unit prices	+833
	Fees and lessons	+23
	Nursery school service fees	+45
	Transfer of the business of dispatching foreign workers (part of the worker dispatch business)	-98
	Total increase in net sales	+1,512
	(Unit: million yen/Rounded down to the nearest million yen.)	

**FY3/25
Q2
Net sales
19,251
million yen**

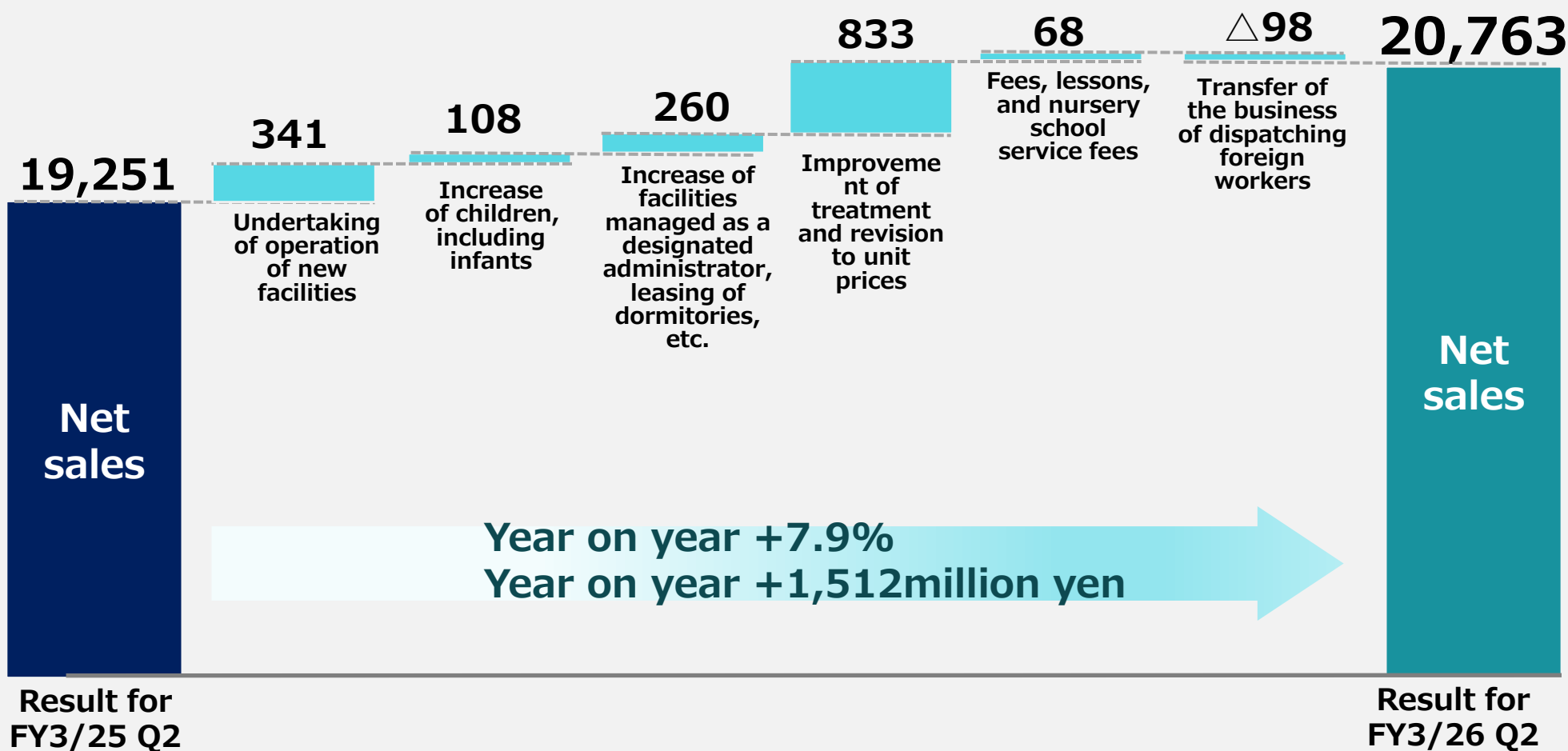
Operating income dropped by 0.2% year on year.

FY3/26 Q2 Operating income Down 4 million yen year on year	Factors in increase/decrease	YoY increase/ decrease
	Labor costs due to the undertaking of operation of new facilities	225
	Labor costs due to improved treatment	764
	Labor costs due to the increase of children	280
	Recruitment costs	-82
	Expenses for consumables, ingredients, etc.	87
	Small-scale dormitories, etc.	117
	Costs due to the transfer of the business of dispatching foreign workers	-83
	Total increase in cost of sales	+1,307
	Total increase in gross profit	+204
FY3/25 Q2 Operating income 2,720 million yen	Increase due to the shareholder benefit program, systematization, etc.	+257
	Reduction of personnel expenses through systematization, etc.	-48
	Total SGA	+209
	Operating income	-4

FY3/26 Q2 Factors for Changes in Net Sales

Net sales

Net sales hit a record high, as we made efforts to create “facilities that would continue to be selected” by operating characteristic nursery schools and offering early childhood learning programs, increasing the number of children including infants, undertook the operation of new facilities, took measures for maximizing subsidies, and subsidies increased for the improvement of treatment of childcare workers.

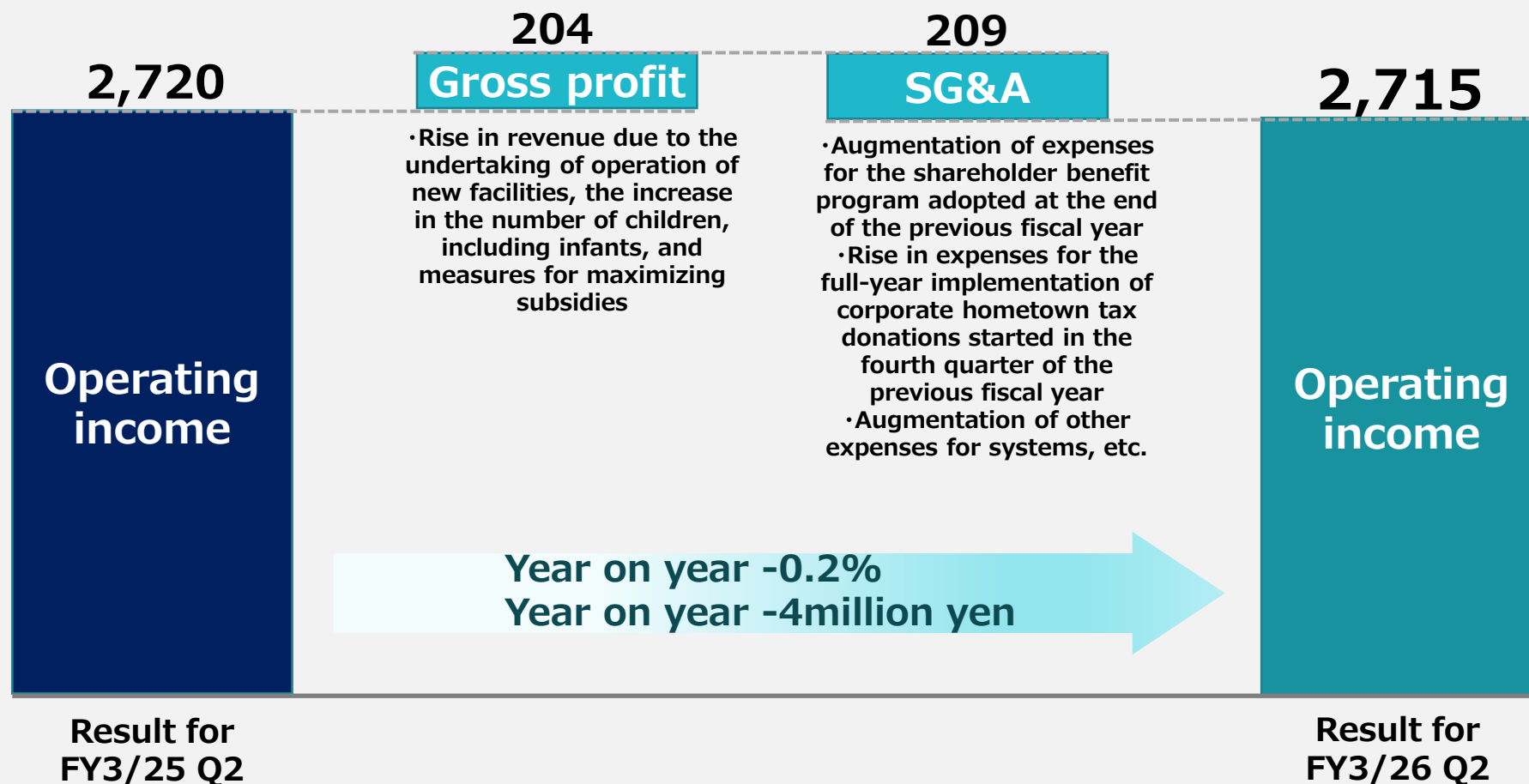


(Unit: million yen/Rounded down to the nearest million yen.)

FY3/26 Q2 Factors for Changes in Operating Income

Operating
income

Declined slightly by 0.2% year on year, as expenses for the shareholder benefit program adopted at the end of the previous fiscal year and the full-year implementation of corporate hometown tax donations started in the fourth quarter of the previous fiscal year augmented, although gross profit grew due to the undertaking of operation of new facilities, the increase in the number of children, including infants, and measures for maximizing subsidies. However, operating income exceeded the initial forecast.

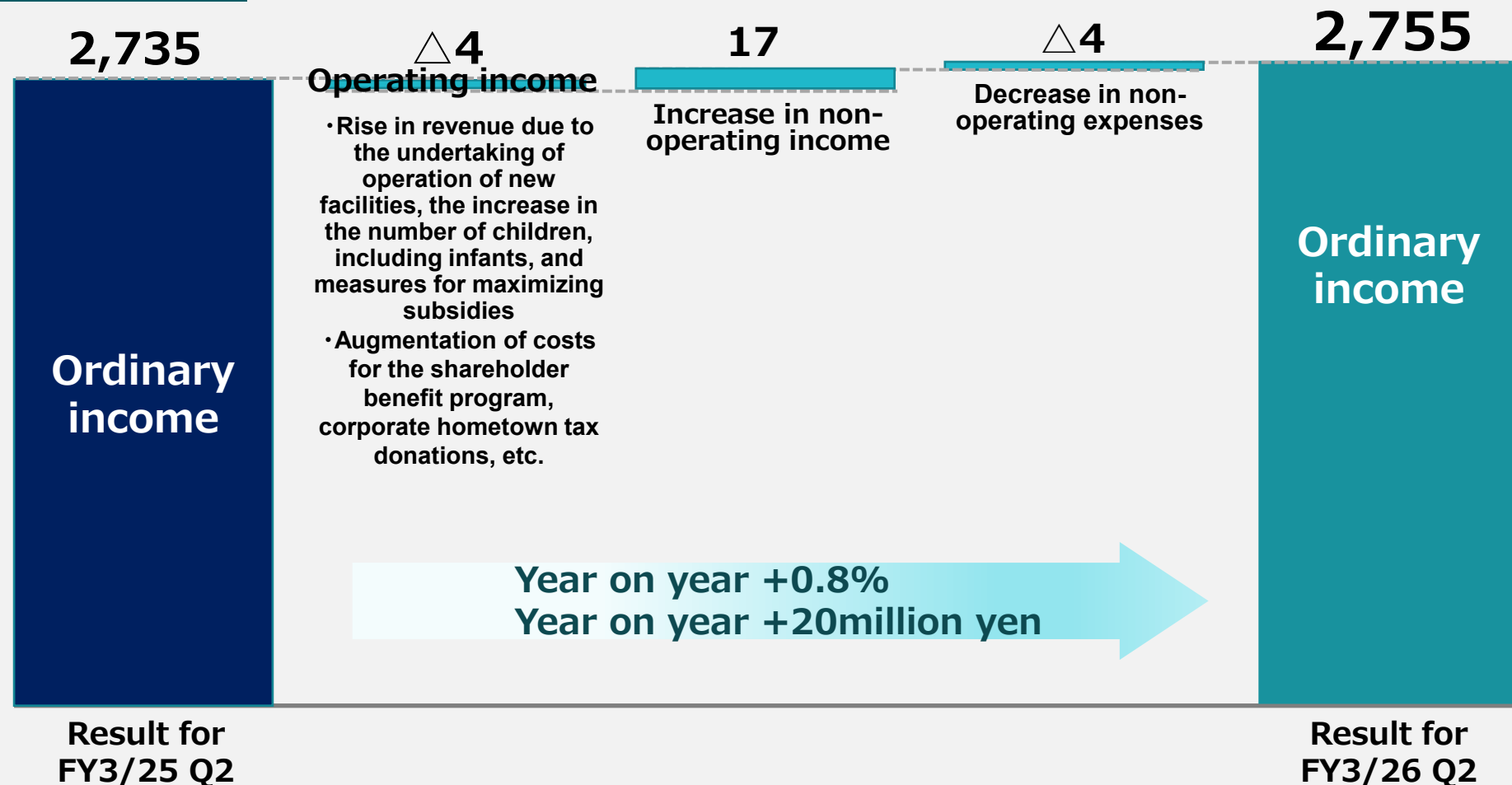


(Unit: million yen/Rounded down to the nearest million yen.)

FY3/26 Q2 Factors for Changes in Ordinary Income

Ordinary
income

Ordinary income grew by 0.8% year on year, hitting a record high, due to the decrease in interest by the repayment of borrowings, the rise in interest on deposits caused by the increase in interest rate, etc. although operating income declined slightly year on year.

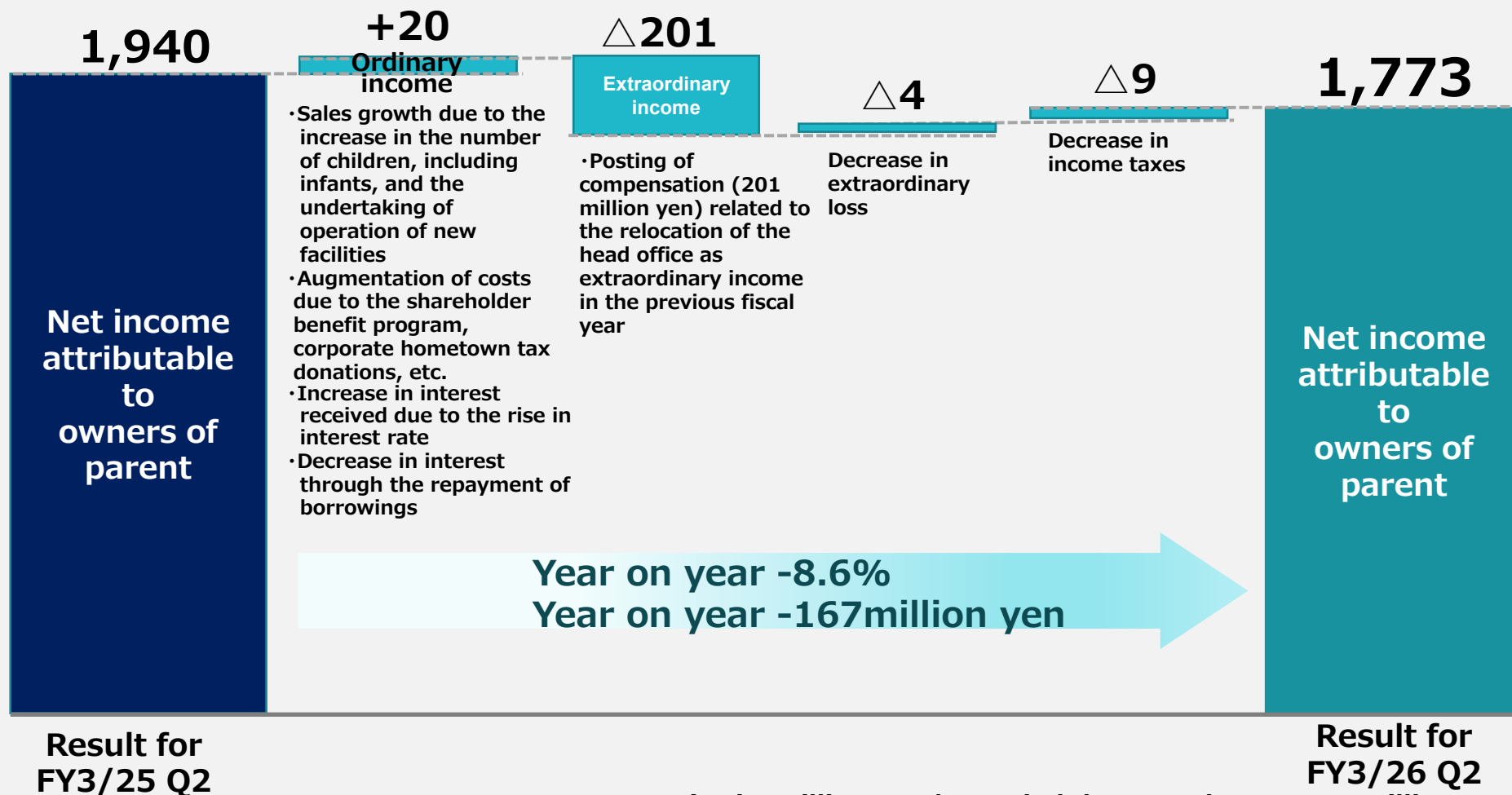


(Unit: million yen/Rounded down to the nearest million yen.)

FY3/26 Q2 Factors for Changes in Net Income Attributable to Owners of Parent

Net income
attributable to
owners of
parent

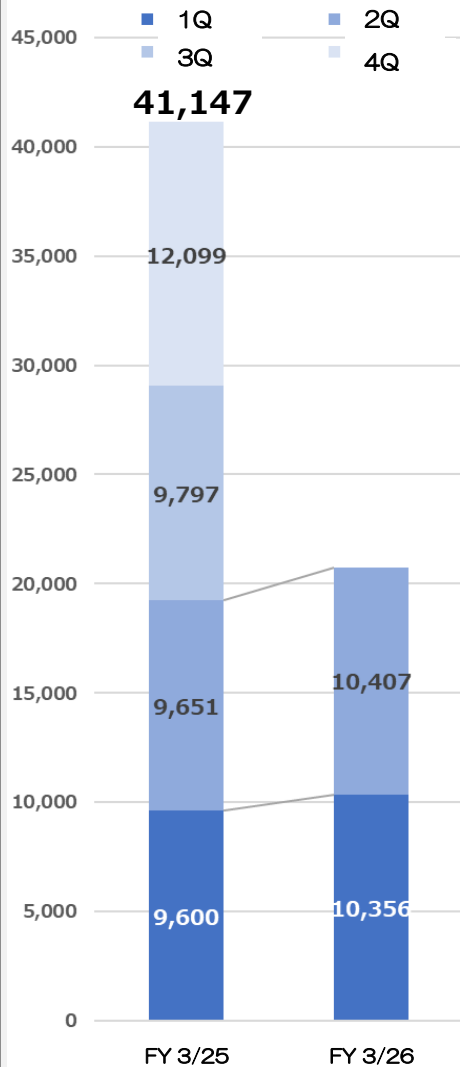
Dropped by 8.6% year on year, as we posted the compensation related to the relocation of the head office for the redevelopment of the region where the head office was located as extraordinary income (201 million yen) in the previous fiscal year. However, the net income exceeded the initial forecast.



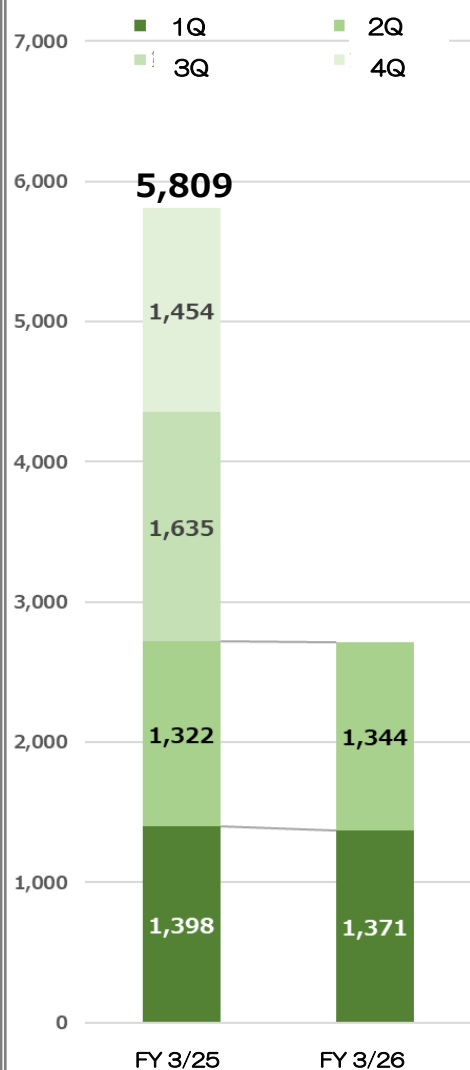
(Unit: million yen/Rounded down to the nearest million yen.)

Quarterly Results in FY 3/26

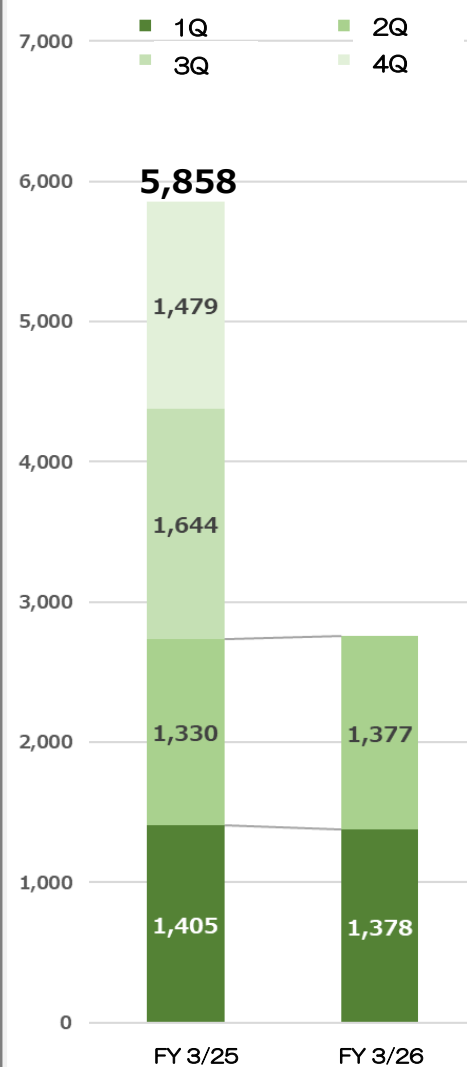
Net sales



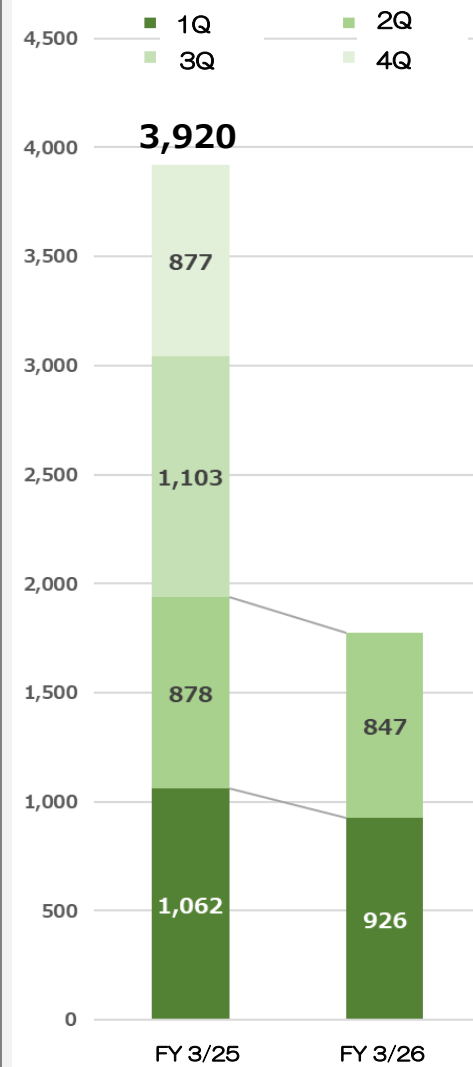
Operating income



Ordinary income



Net income



(Unit: million yen/Rounded down to the nearest million yen.)

Increase in equity ratio due to the decline in long-term loans-payable

Financial condition

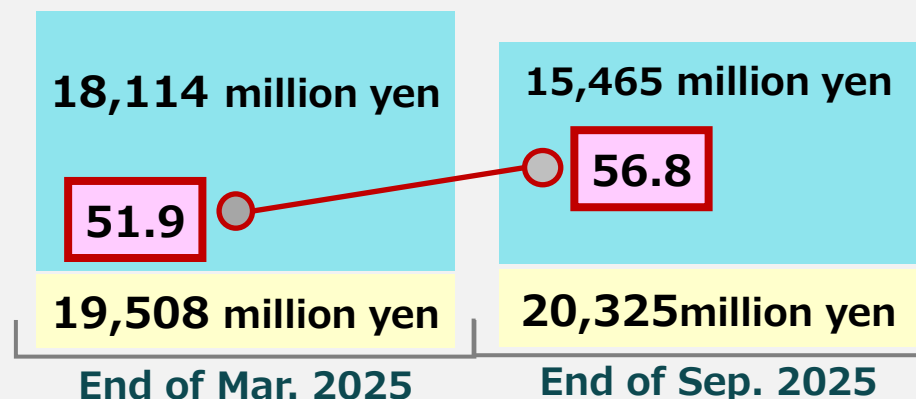
End of September 2025 *() = Difference with the end of March 2025

Assets 35,790 million yen (-1,831 million yen)	Liabilities 15,465 million yen (-2,648 million yen)
	Net assets 20,325 million yen (+816 million yen)

million yen	End of Mar. 2025	End of Sep.2025
Current assets	26,862	24,983
Fixed assets	10,760	10,807
Total assets	37,622	35,790
Current liabilities	11,175	9,932
Fixed liabilities	6,938	5,533
Total liabilities	18,114	15,465
Total net assets	19,508	20,325

Liabilities, Net Assets, Shareholders Equity Ratio

■ Liabilities ■ Net assets —○— Equity Ratio (%)



Cash and deposits	20,733million yen
Inventory assets	48million yen
Accounts receivable-other	3,352million yen
Buildings and structures, net	3,399million yen
Current portion of long-term loans-payable	3,122 million yen
Accounts payable	2,291 million yen
Income taxes payable	1,337 million yen
Long-term loans payable	3,867 million yen
Retained earnings	17,825 million yen
Accumulated other comprehensive income	-1 million yen

(Figures are rounded down to the nearest million yen, and the equity ratio is rounded off to the nearest first decimal point place.)

FY3/26 Q2 Balance Sheet

	End of Mar. 2025 (million yen)	End of Sep. 2025 (million yen)	Change (million yen)
Total current assets	26,862	24,983	-1,878
(Cash and deposits)	20,743	20,733	-9
(Accounts receivable-other)	5,204	3,352	-1,852
Total fixed assets	10,760	10,807	47
(Total tangible fixed assets)	4,208	4,020	-187
(Total intangible fixed assets)	67	48	-19
(Total investments and other assets)	6,484	6,738	254
Total assets	37,622	35,790	-1,831
Total current liabilities	11,175	9,932	-1,243
(Current portion of long-term loans-payable)	3,460	3,122	-338
(Accounts payable)	3,069	2,291	-777
Total fixed liabilities	6,938	5,533	-1,404
(Long-term loans-payable)	5,300	3,867	-1,432
Total liabilities	18,114	15,465	-2,648
Total net assets	19,508	20,325	816
Total liabilities and net assets	37,622	35,790	-1,831

(Unit: million yen/Rounded down to the nearest million yen.)

FY3/26 Q2 Statement of Cash Flows

Operating CF: Posting of interim net income before income taxes of 2,755 million yen, the augmentation of accounts receivable and accounts payable, and the decrease in accrued expenses

Investing CF: Collection of long-term loans (127 million yen) and acquisition of non-current assets (150 million yen)

Financing CF: Repayment of long-term loans-payable (1,771 million yen) and payment of dividends (1,020 million yen)

Unit: million yen	FY3/26 Q2	FY3/25 Q2	Change
Cash flows from operating activities	2,761	1,303	1,458
Cash flows from investing activities	16	-176	192
Free cash flow	2,777	1,126	1,651
Cash flows from financing activities	-2,787	-2,543	-243
Cash and cash equivalents at end of period	20,733	19,527	1,206

(Unit: million yen/Rounded down to the nearest million yen.)

New Openings For FY3/26 and the number of facilities as of the end of September

No. of New Openings on April 1, 2025

School clubs and children's houses : 25

Certified childcare centers: 2
(Former certified nursery schools)

Bilingual Nursery Schools: 5
(Former certified nursery schools)

Sports Nursery Schools: 2
(Former certified nursery schools)

No. of New Openings On April 1, 2025
Total: 25

No. of Facilities Operated as of the End of September 2025

Nursery School : 203

Childcare centers : 6

School Clubs : 118

Children's houses : 16

Communication centers : 2

Total: 345

Tokyo • Kanagawa 5 Bilingual Nursery School *Former licensed nursery schools

- Asc Bilingual Nursery School Toyosu
- Asc Bilingual Nursery School Kamimeguro
- Asc Bilingual Nursery School Kitashinjuku
- Asc Bilingual Nursery School Yakuoji
- Asc Bilingual Nursery School Yumemirai

Chiba • Kanagawa 2 Sports Nursery School (licensed nursery schools)

*Former licensed nursery schools

- Asc Sports Nursery School Kobiuchi
- Asc Sports Nursery School Kajigaya

4 Authorized Childcare centers Okinawa

*Former licensed nursery schools

- Asc Kokuba Childcare Center
- Asc Maezato Childcare Center

Tokyo • Aichi 25 school clubs and children's houses

Ichisho School Club C/Mitaka Municipal Ichisho Smile Club/Chofu Municipal Takizaka School Club No. 1/Chofu Municipal Takizaka School Club No. 2/Matsubara Children's Club No. 2 B/Taito Ikuei Elementary School After School Kids' Club/Sakura School Club No. 1/Juntoku School Club/Yumegaoka-sho School Club/Nagayato Elementary School After School Club/Sarugaku Elementary School After School Club/Nerima Municipal Hashido-sho Nerikko Hiroba/Nerima Municipal Hashido-sho Nerikko School Club/Teramae Elementary School Student Club/Daiichi Elementary School Student Club/Koganei Municipal Maehara School Club No. 1 Koganei Municipal Maehara School Club No. 2/Koganei Municipal Maehara Provisional School Club No. 3/Toyoake Municipal Seibu Children's Club/Toyoake Municipal Yakata Elementary School After School Kids' Club/Toyoake Municipal Nanbu Children's Club/Toyoake Municipal Toyoake Elementary School After School Kids' Club/Toyoake Municipal Himawari Children's House/Toyoake Municipal Seibu Children's House/Toyoake Municipal Nanbu Children's House

No. of Facilities Operated as of the End of September 2025

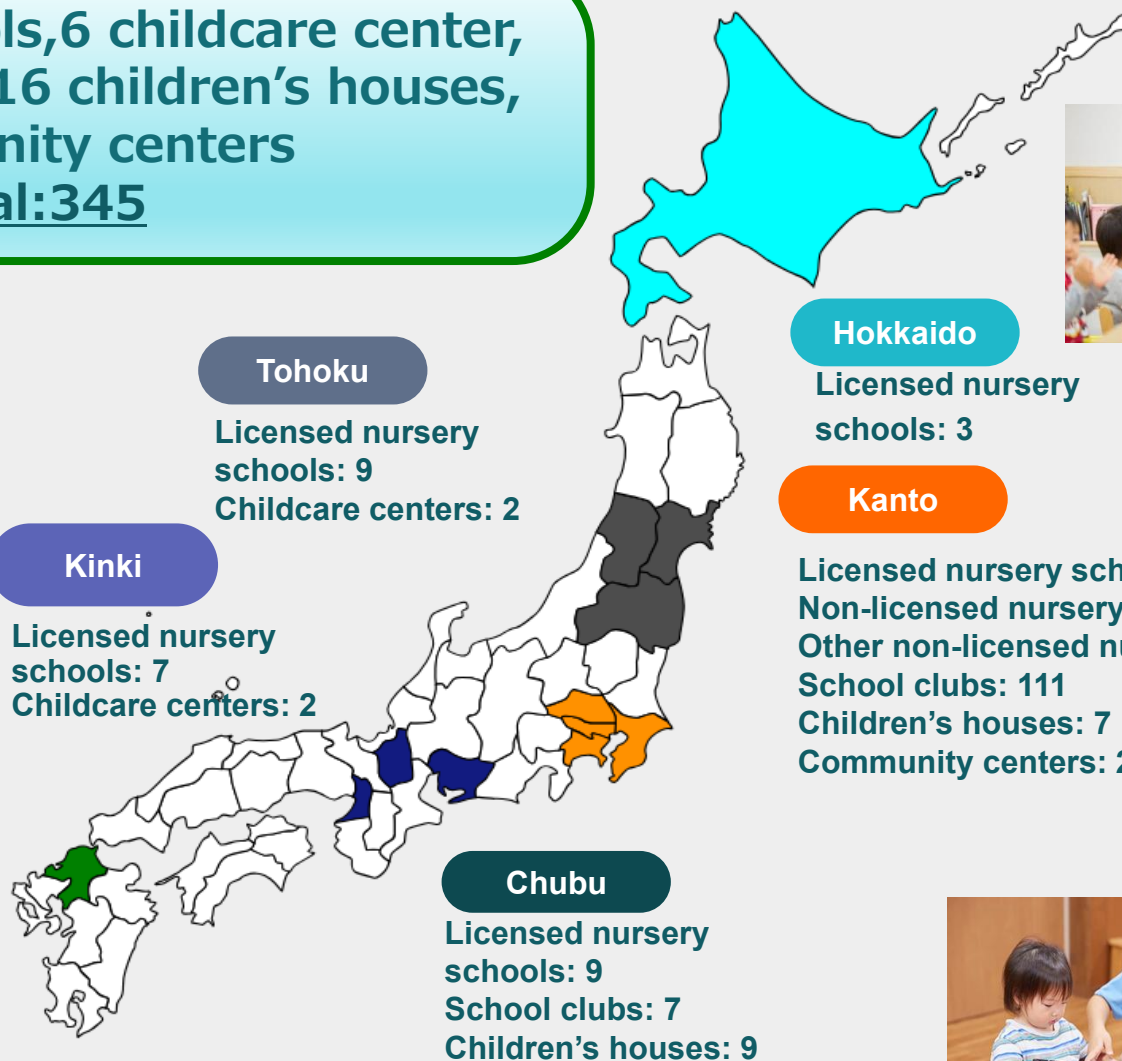
No. of Facilities Operated by Region

203 nursery schools, 6 childcare center,
118 school clubs, 16 children's houses,
2 community centers
Total: 345



Kyushu Okinawa

Licensed nursery
schools: 3
Childcare centers: 2
nursery school: 1



Hokkaido

Licensed nursery
schools: 3



Kanto

Licensed nursery schools: 159
Non-licensed nursery schools: 6
Other non-licensed nursery schools: 6
School clubs: 111
Children's houses: 7
Community centers: 2

Chubu

Licensed nursery
schools: 9
School clubs: 7
Children's houses: 9





JP HOLDINGS GROUP

FY3/26 Revision to the Earnings Forecast

Revision to the FY 3/26 Earnings Forecast

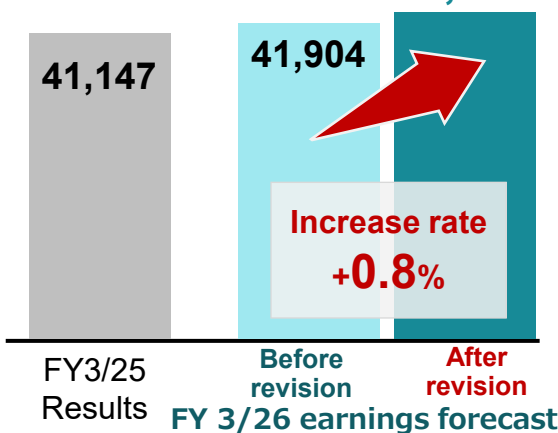
- Both sales and profit are expected to hit a record high, and operating income is expected to achieve the forecast set in the Medium-term Management Plan a year earlier than assumed.

Full year	FY3/25 Results	FY3/26 Initial performance forecast	Revised earnings forecast for FY 3/26				
			Revised earnings forecast	Compared with the initial forecast	Increase/decre ase from the initial forecast	Y/y growth rate	Y/y increase/dec rease
Net sales	41,147	41,904	42,226	0.8%	322	2.6%	1,078
Operating income	5,809	5,653	5,998	6.1%	345	3.3%	188
Operating income margin	14.1%	13.5%	14.2%	-	0.7%	-	0.1%
Ordinary income	5,858	5,703	6,070	6.4%	367	3.6%	211
Ordinary income margin	14.2%	13.6%	14.4%	-	0.8%	-	0.1%
Net income	3,920	3,745	3,921	4.7%	176	0.0%	1
Net income margin	9.5%	8.9%	9.3%	-	0.3%	-	-0.2%

Net sales

(Unit: million yen)

Upward revision ► 42,226

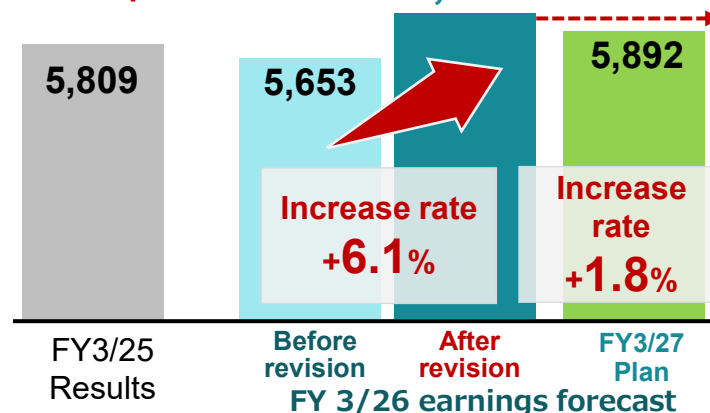


Operating income

(Unit: million yen)

Expected to achieve the forecast for FY 3/27 a year earlier than assumed.

Upward revision ► 5,998



(Unit: million yen/Rounded down to the nearest million yen.)

Factors in the increase and measures

↑	Increase in the number of children, including infants
↑	Measures for maximizing subsidies (such as the reshuffle of personnel)
↑	Increase of the revenue from new facilities
↑	Revision to the order placement and procurement systems
↓	Skyrocketing of commodity prices (rice price and electricity charges)

Revision to the FY 3/26 Earnings Forecast

	Results for FY 3/25	FY3/26					
		Initial earnings forecast	Revised earnings forecast	Compared with the initial forecast	Difference from the initial forecast	Y/y growth rate	Difference from the previous fiscal year
Net sales (million yen)	41,147	41,904	42,226	0.8%	322	2.6%	1,078
Operating income (million yen)	5,809	5,653	5,998	6.1%	345	3.3%	188
Ordinary income (million yen)	5,858	5,703	6,070	6.4%	367	3.6%	211
Net income attributable to owners of parent (million yen)	3,920	3,745	3,921	4.7%	176	0.0%	1
Net income per share (yen)	45.91	43.78	45.82	—	2.04	—	-0.09
Dividend per share (yen)	12.0	12.0	12.0	—	0	—	0
Dividend payout ratio (%)	26.1	27.4	26.2	—	-1.2	—	0.1
Expected opening of nursery school (school)	1	0	0	—	-1	—	-1
Expected undertaking of children's club, children's house, etc.(facility)	19	25	25	—	6	—	6

(Unit: million yen/Rounded down to the nearest million yen.)

- Regarding the sharing of profit, we will pay dividends to return profit to shareholders while securing internal reserve for future business operation and fortification of our management structure.

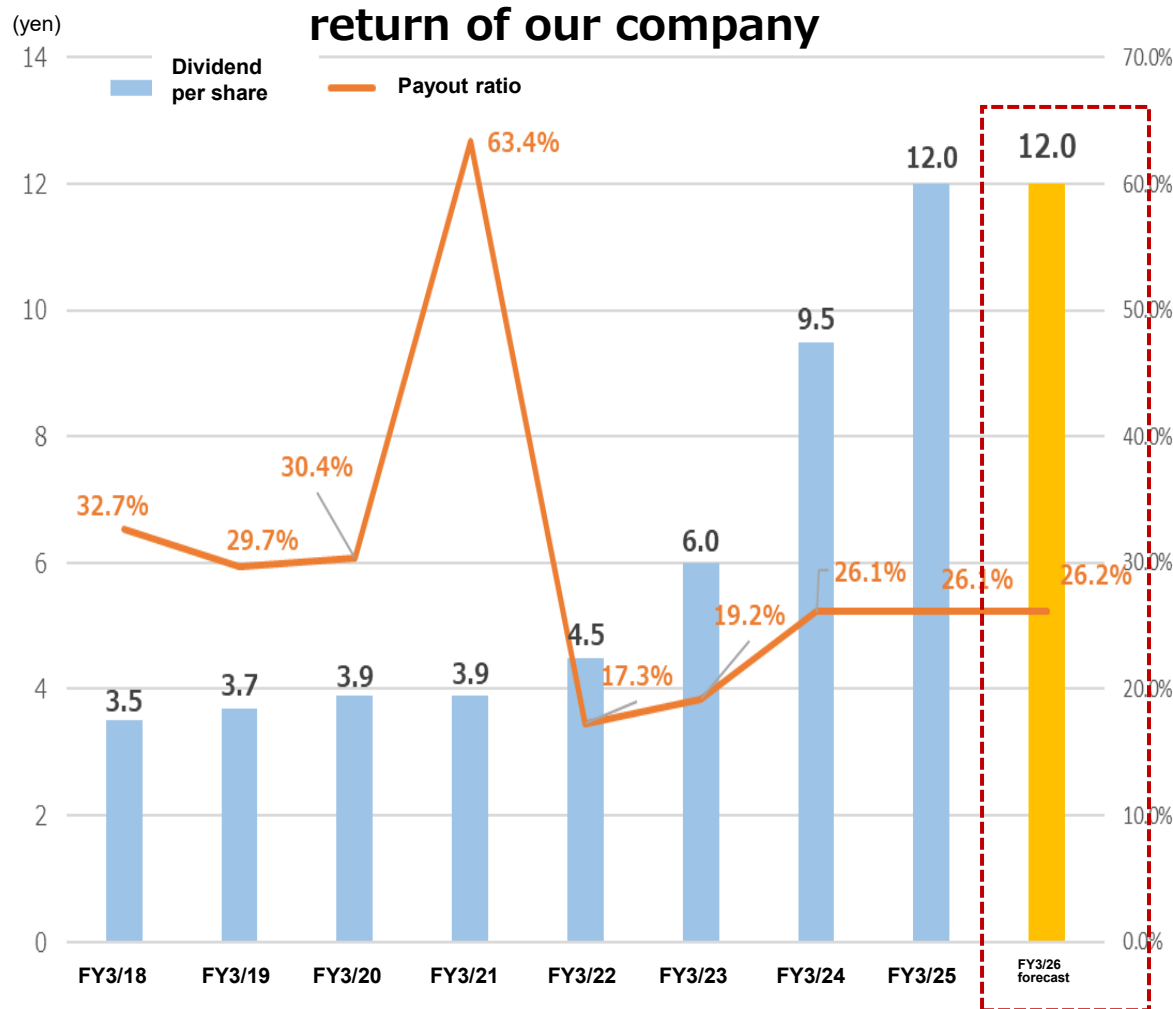
■ Dividend Policy

- To return profit to shareholders with the aim of achieving a payout ratio of 30%
- In FY 3/26, we will pay a dividend of 12 yen/share, unchanged from the previous fiscal year, with a payout ratio being 26.2%.
- Regarding dividends, we will revise them when necessary while considering the trend of our business performance.
- *In parallel with the improvement in performance, we have raised the dividend amount every fiscal year.

■ Shareholder benefit program

- In March 2025, we adopted a shareholder benefit program (twice a year, at the end of March and the end of September).
 - Quo cards worth 20,000 yen per year (under the condition that shares have been held continuously)
 - Measures for popularizing our company and facilities as brand development activities (increase of individual shareholders)
- To increase children and improve reliability

Situation of shareholder return of our company





JP HOLDINGS GROUP

2

Earnings Forecast for FY 3/26 and the Rolling of the Medium-term Management Plan How to Perceive the Rolling of the Medium-term Management Plan /Medium-term Management Plan



FY3/26 Earnings Forecast

How to Perceive the Rolling of the Medium-term Management Plan

Our Policy for the Earnings Forecast for FY 3/26 and the Medium-term Management Plan

In FY 3/26, which is considered as the year for “establishing a foothold” for completing the newly formulated medium-term management plan, we will produce, promote, and invest in various plans, with the aim of expanding revenue in FY 3/28.

Expansion of the existing businesses

- ① **To undertake after-school childcare licensed by the Tokyo Metropolitan Government**
 - (1) While being entrusted by local governments with the operation of such facilities, we aim to open 10 new facilities per year.
 - (2) The cost for investing in new facilities is small thanks to subsidies.
- ② **Opening of high-quality facilities, which are highly demanded by parents/guardians (new business)**
 - (1) We plan to open an international school as a non-licensed facility in 2026.
 - (2) To utilize non-Japanese lecturers in cooperation with the overseas business section

Promotion of new businesses

- ① **To strengthen the overseas business**
 - (1) Operation of facilities in Southeast Asia (in cooperation with local enterprises)
 - (2) Assistant language teacher (ALT) business
 - (3) Language schools
 - (4) Language-learning programs
 - (5) Cooperation with the staffing and temporary staffing business
- ② **Business operation in cooperation with local governments**
 - (1) Regional revitalization, childcare-related business, etc.
 - To cooperate with local enterprises and governments

Active promotion of M&A in existing and related businesses

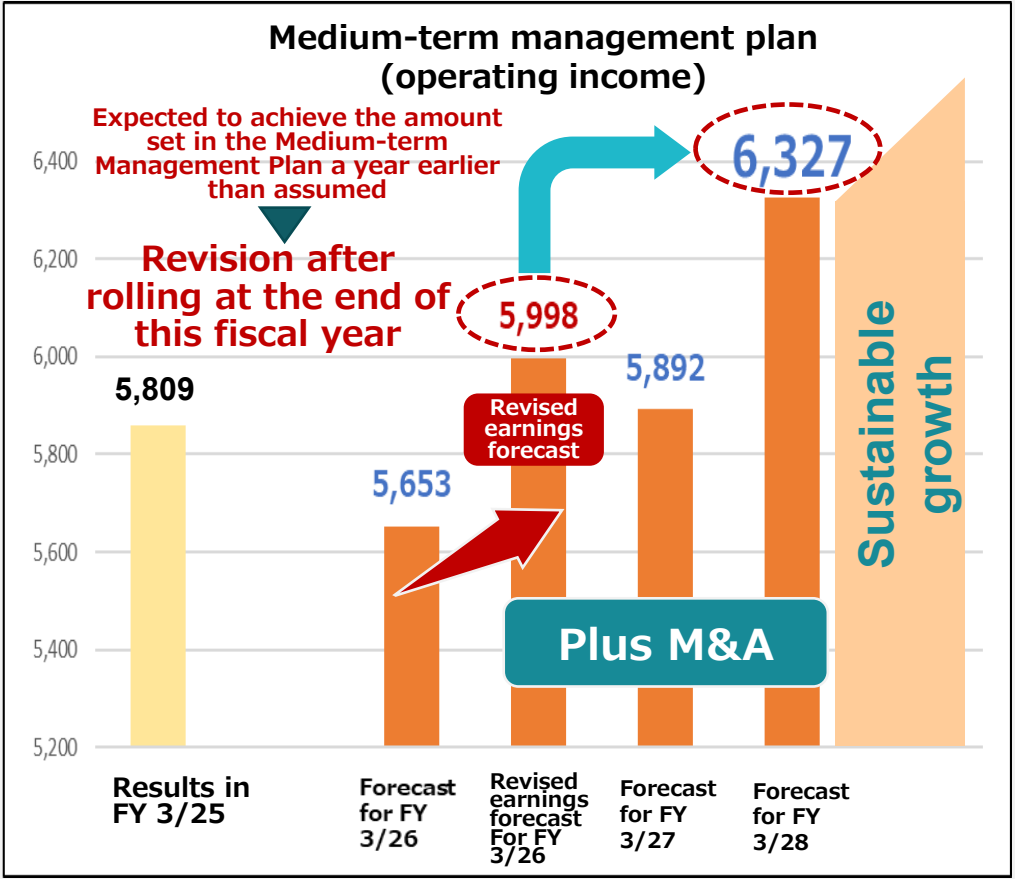
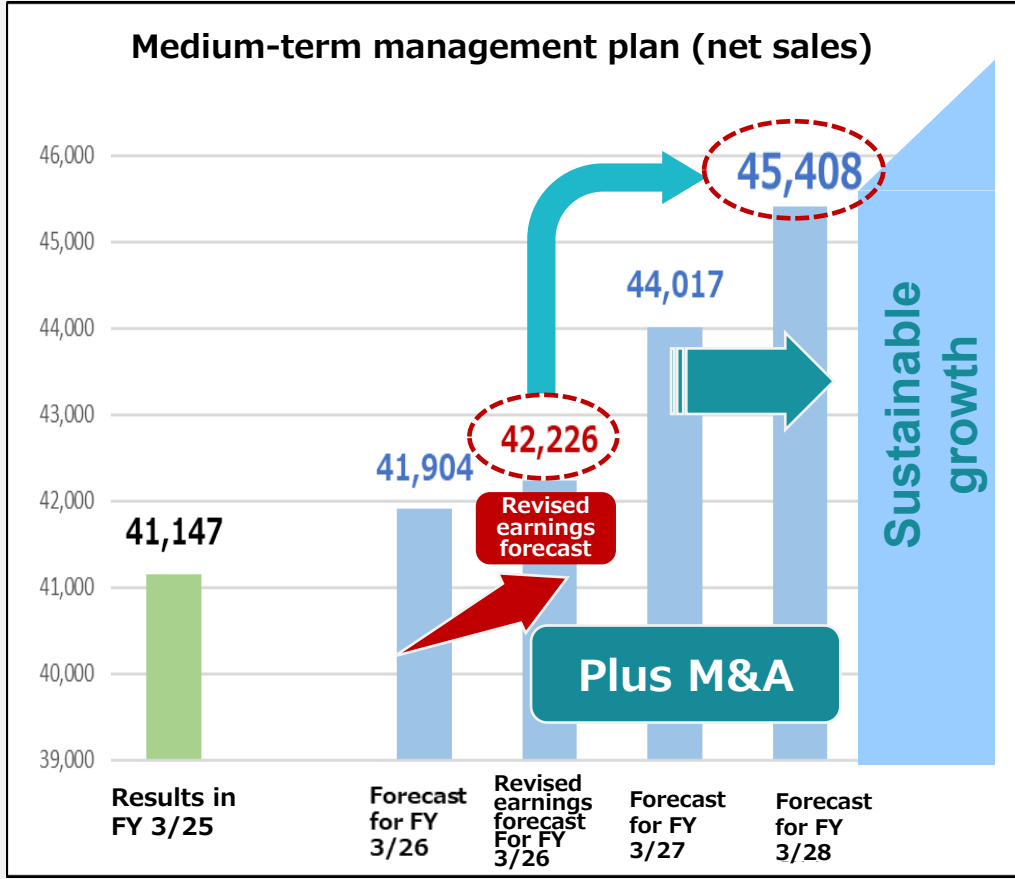
Development of our management base

- ① **Systematization for streamlining management and operations and sophisticating business administration**
 - Strengthening of systems for human resources, financial affairs, and security
- ② **Personnel development and securing of specialized staff for globalization and business expansion**
 - Enhancement of development of personnel, mainly management staff, and securing of specialized staff (global business)

In FY 3/26, which is considered as the year for change, we will establish a foothold for completing the medium-term management plan.

Rolling of the Medium-term Management Plan

● For FY 3/26, profit is forecast to decline temporarily due to the upfront investment in new business, but operating income is expected to reach the amount set in the Medium-term Management Plan a year earlier than assumed thanks to the growth of the existing businesses, so we revised the forecast at the end of the previous fiscal year.



Sales of new businesses in FY 3/25: **723** million yen

Sales of new businesses in FY 3/28: **3,178** million yen

Investment in new businesses and management base development in FY 3/26: **1,600** million yen (excluding M&A)

(Unit: million yen/Rounded down to the nearest million yen.)

Rolling of the Medium-term Management Plan Earning forecast・Plan

- We revised the earnings forecast for FY 3/26, due to the growth of the existing businesses, and are expected to achieve the initial forecast of operating income set in the Medium-term Management Plan a year earlier than assumed.

Initial forecast for FY 3/26
Operating income: 5,653 million yen

Revised forecast for FY 3/26
Operating income: 5,998 million yen

Medium-term Management Plan for FY 3/27
Operating income: 5,892 million yen

The review of the results in FY 3/26 will be reflected in the revised plan to be released at the end of the fiscal year.

Unit: million yen	Initial medium-term Management Plan					
	FY3/25		FY3/26		FY3/27	
	Forecast	Y/y growth rate	Forecast	Compared with forecast in the previous year	Forecast	Compared with forecast in the previous year
Net sales	38,528	1.8%	39,163	1.6%	40,165	2.6%
Operating income	4,751	3.6%	4,837	1.8%	5,073	4.9%
Operating income margin	12.3%	0.2%	12.4%	0.1%	12.6%	2.3%
Ordinary income	4,778	5.6%				
Ordinary income margin	12.4%	0.5%				
Net income	3,106	6.0%				
Net income margin	8.1%	0.3%				

Unit: million yen	Results in FY 3/25			Rolling of the Medium-term Management Plan								
				FY3/26		Revised earnings forecast for FY 3/26			FY3/27		FY3/28	
	Results	Y/y growth rate	Compared with the initial forecast	Forecast	Y/y growth rate	Forecast	Compared with the initial forecast	Y/y growth rate	Forecast	Compared with the forecast in the previous fiscal year	Forecast	Compared with the forecast in the previous fiscal year
Net sales	41,147	8.7%	6.8%	41,904	1.8%	42,226	0.8%	2.6%	44,017	5.0%	45,408	3.2%
Operating income	5,809	26.7%	22.3%	5,653	-2.7%	5,998	6.1%	3.3%	5,892	4.2%	6,327	7.4%
Operating income margin	14.1%	2.0%	1.8%	13.5%	-0.6%	14.2%	0.7%	0.1%	13.4%	-0.1%	13.9%	0.5%
Ordinary income	5,858	29.5%	22.6%	5,703	-2.6%	6,070	6.4%	3.6%				
Ordinary income margin	14.2%	2.3%	1.8%	13.6%	-0.6%	14.4%	0.8%	0.1%	Difference between the initial forecast and the forecast in the previous fiscal year before the rolling method is applied.			
Net income	3,920	33.9%	26.2%	3,745	-4.5%	3,921	4.7%	0.0%				
Net income margin	9.5%	1.8%	1.4%	8.9%	-0.6%	9.3%	0.4%	-0.2%				

Difference between the initial forecast and the forecast in the previous fiscal year before the rolling method is applied.

*Net income represents "Net income attributable to owners of parent."

(Unit: million yen/Rounded down to the nearest million yen.)

Cash Allocation

- As we strove to enhance our earning capacity, our capacity for generating cash improved.
- For sustainable growth, we will make investments for business expansion, which will generate future cash flows, and enrich shareholder return.

FY 3/26 to FY 3/28 (cumulative total in 3 years)

Operating cash flow 13.6 billion yen	New business and model/system 2.9 billion yen	Cumulative investment in 3 years 9.3 to 10.3 billion yen	Investment in new businesses and systems ·Operation of overseas facilities ·ALT Business and language-related business ·International schools, etc.
	M&A 3-4 billion yen		M&A ·Childcare and education-related businesses
	Dividend 3.4 billion yen		Shareholder return policy ·We aim to achieve a payout ratio of 30%.
	3.3-4.3 billion yen		·While monitoring the situation, we will conduct further investment or return profit to shareholders.



JP HOLDINGS GROUP

Long-Term Management Vision /Medium-term Management Plan

Ideal state and the Positioning of the Medium-term Management Plan 2028

Management philosophy

To contribute to the development of a society filled with smiles through childcare support

- Diversification of values and needs
- Further decrease of children
- Further decline in birthrate
- Enhancement of governmental support for childcare
- Decrease of the workforce
- Skyrocketing of commodity prices

Value creation through sustainability-oriented management

Two kinds of value
Creation of common value

Value we will obtain

Value society will get

Ideal state
50 billion yen from existing businesses
50 billion yen from new businesses

General enterprise offering childcare support
Consolidated net sales: 100 billion yen

Improvement in corporate value through the creation of value for addressing social issues regarding childcare

Realization of our growth scenario

FY 3/28

Establishment of HR business
Establishment of overseas business M&A

- Creation of new businesses and domains
 - High profitability, value creation, and sustainable growth
 - Foray into business fields where we have advantages → Staffing and temporary staffing of workers (inside and outside Japan)
 - Cultivation of new markets → New business utilizing non-Japanese personnel
Operation of facilities outside Japan

FY 3/27

Development phase

- Establishment of a management base
 - Improvement in profitability of the existing businesses, securing of competitive advantages, and streamlining of business operations
- Enhancement of personnel development
- Active promotion of M&A

FY 3/26

Preparation and implementation

Pursuit of differentiation and competitive advantages

Co-creation, sharing, and pursuit of speed

HR and organization transformation

Entire Picture of the Medium-term Management Plan

To create new value early in response to changes in society and the environment surrounding the childcare support business

➔ “Speed of business administration”

Improvement in
shareholder value

- Operating income margin: 4%; operating income: 6.3 billion yen in FY 3/28
- ROE: 20% or higher; promotion of business plans and the capital policy

Capital
policy

- Improvement in profitability and the balance sheet
Increase in shareholders' equity, improvement in profit, and decrease in interest-bearing liabilities
- ROE: 20% or higher; PBR: 3 or over
- Shareholder return: We aim to achieve a payout ratio of 30%.

Managerial
strategy

- Growth strategy for creating new businesses
Establishment of a global business (ALT and language schools/facilities) and human resources business
- Fortification of our management base (investment in systems for mission-critical tasks)
- Active promotion of M&A (in the same industry and peripheral businesses)

Governance

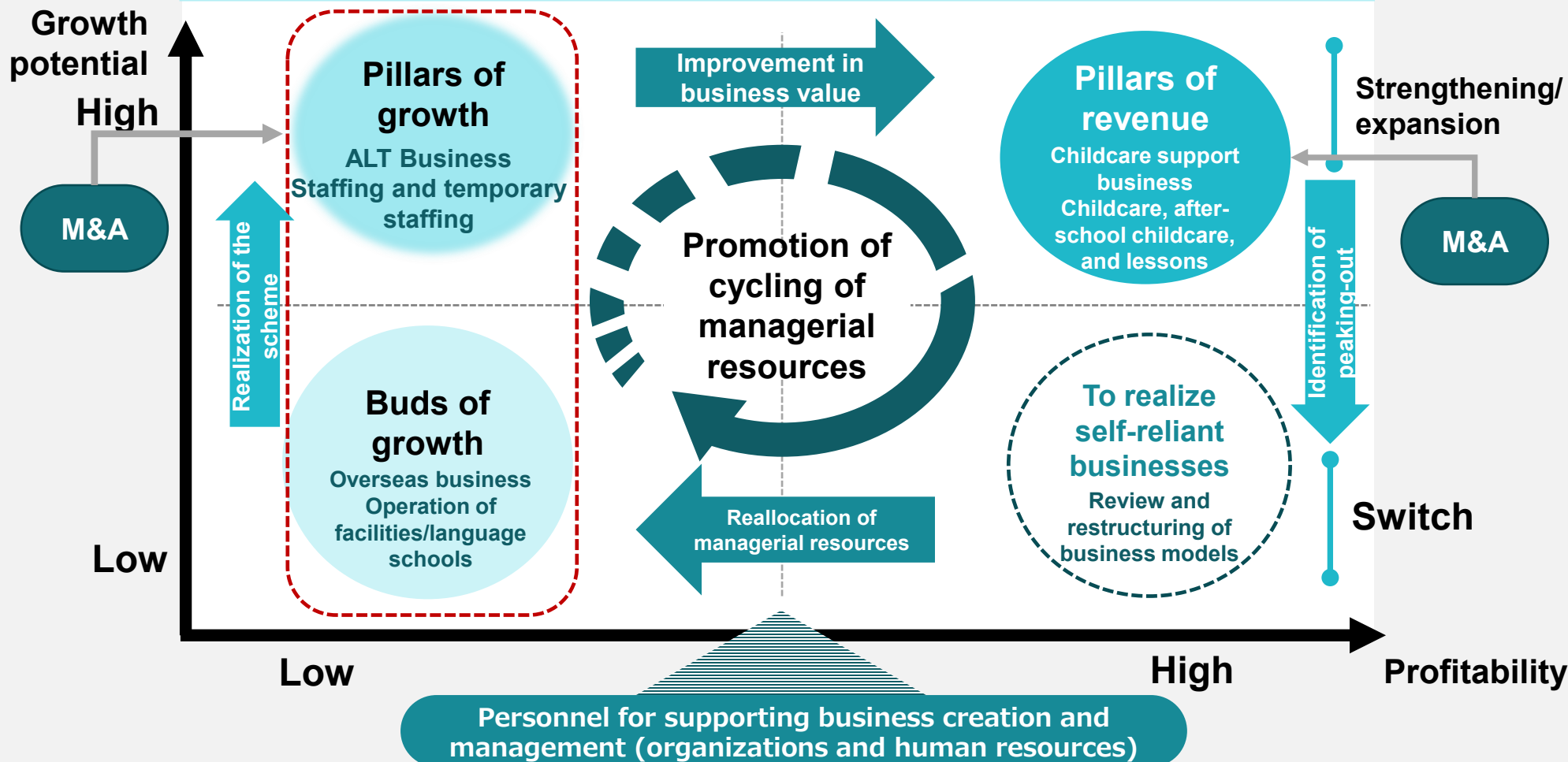
- To improve the quality and speed of management judgment
Investment in new businesses/M&A
- Business administration from the viewpoint of shareholders
- Rigorous audit system
Risk control at each workplace and the head office, and our management structure

Speed of business administration

Policy for Periodically Reviewing and Revising the Medium-term Management Plan

In order to make full use of limited managerial resources (personnel, materials, money, and information), we will concentrate our resources onto “the buds of growth” and “the pillars of growth” based on our cycling growth scheme, while aiming for sustainable growth.

Scheme for maximizing managerial resources and growing our business



Structural reform, business innovation and creation of new services and value

We will actively develop new business for growth, engage in M&A and promote development of infrastructure such as systems through **structural reform and business innovation**. Furthermore, we will establish a solid business foundation to create new services and value and establish a competitive advantage. Through these efforts, we will address parents' needs and concerns as well as social issues through our operations to achieve sustainable growth.

Three Basic Management Policies	1	Realizing growth and competitive advantage
	2	Reforming the revenue structure
	3	Reforming the management foundation



JP HOLDINGS GROUP

3

Management Policy and Strategy for FY 3/26 Priority Strategy from Q2 and Progresses



Environment Surrounding our Company

Due to the decrease of children, children on waiting lists for childcare services have decreased, but children on waiting lists for after-school childcare facilities have increased. In order to cope with the decrease of children, the national and local governments implement various measures.

Economic trends

[Japanese economy]

- Regarding the economic outlook for FY2025, it is forecast that the economy will keep growing gently thanks to the rise in wages, the recovery of capital investment, etc. while commodity prices will be stabilized and the global economy will recover.
- However, the uncertainties in the global economy and negative factors in Japan may hinder the recovery of the Japanese economy.
- The number of children will decrease further and the shortage of workers will become more serious, due to the decline in the number of births.

[Global economy]

- From 2025 to 2026, the growth of the global economy is projected to slow down, while the inflation will subside, although it will vary from country to country.
- Assumed negative factors are mainly the U.S. tariff hike and geopolitical risks.

Environment surrounding the childcare support business

[Negative factors]

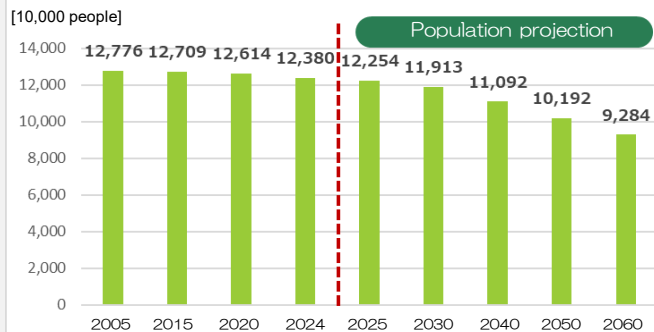
- Decrease of children on waiting lists (childcare), and further decline in birthrate due to changes in the social environment
- Intensification of competition among childcare facilities in some regions

[Positive factors]

- **Drastic governmental countermeasures against a declining birth rate**
Enhancement of economic support, mainly childcare allowance, subsidies, and revision of regulations
 - (1) The number of children (aged 1 year old) per nursery teacher will be changed. (*The impact on revenue is minor.)
 - (2) A new system that offers childcare services to all children regardless of parents' employment status where children aged 6 months to 2 years old can be temporarily looked after was implemented, but the impact on revenue is minor.
- **Measures by the Tokyo Metropolitan Government**
 - (1) The childcare fee for the first children aged 0 to 2 years old became free (on Sep. 1, 2025).
 - (2) Start of the childcare support system certified by the Tokyo Metropolitan Government
 - (3) Tokyo Sukuwaku Program (which was adopted in the previous fiscal year, and will be adopted by all municipalities this fiscal year.)

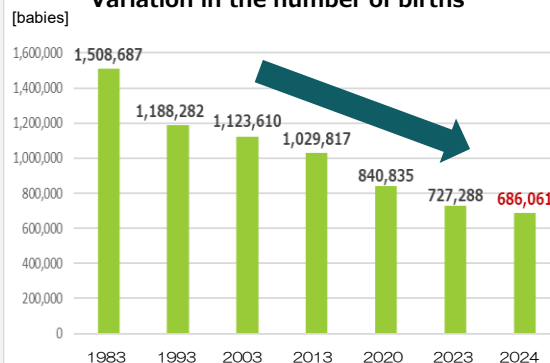
Forecast Japanese population

Variation in the Japanese population and forecasts

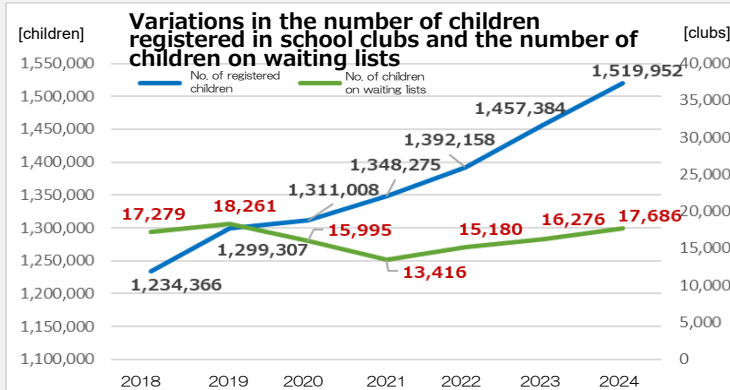


Birthrate

Variation in the number of births



Variation in the number of children on lists for childcare services



To improve profitability by reforming our structure and business and monetize new businesses early

Restructuring, business reform, and creation of new businesses

Existing business domain

New business domain

Improvement in profit margin

Sales growth

To brush up and grow (advantages)

- To evolve our business model and improve the value we provide in the mature market
- Measures for increasing children amid the decline in birth rate

[To expand revenues from existing businesses]

- Measures for maximizing subsidies
- To undertake the operation of more school clubs and increase childcare centers certified by the Tokyo Metropolitan Government (25-30 such facilities per year)
- Measures for keeping the number of children
 - 1) My Nursery School System based on regional cooperation
 - 2) Early childhood learning and characteristic childcare
 - 3) Review of multi-functional facilities

[To enrich related businesses]

- To enrich the interactive programs
 - Program for fee-charging services/extracurricular lessons
- Transformation into bilingual, Montessori method-based, and sports nursery schools/childcare centers
- Implementation of new learning programs in cooperation with local governments

To change (restructuring)

- Streamlining of business operations through the reform of business structures, and personnel development based on an independent organizational structure
- Systematization for streamlining and advancing business operations

[To reform our revenue structure]

- Streamlining of business administration and personnel development
 - 1) Systematization and data analysis
HR systems/dealing with subsidies
 - 2) Strengthening of human capital (mobilization of human resources)
 - 3) Lump-sum purchase of ingredients and fixings, policies for business partners

[To reform our management base]

- Personnel development and reform of our corporate culture
- To keep turnover rate 10% or lower
- Personnel development and evaluation linked with personnel systems
- Optimization of human resources, and elimination of wasteful operations through systematization

To create (growth potential)

- Active promotion of new business domains for sustainable growth
- Promotion of M&A as strategic investment

[New businesses]

- Overseas business operation (operation of nursery schools in Southeast Asia)
 - 1) Operation of facilities in cooperation with local enterprises
 - 2) HR and educational businesses in cooperation with local colleges
ALT Business and language schools
- New business developments in cooperation with local governments
- Staffing and temporary staffing business
 - 1) To strengthen and promote the staffing and temporary staffing business of Japanese specialized personnel (nursery staff, nurses, etc.)
Strengthening and promotion of the staffing and temporary staffing business
- Active promotion of M&A
 - 1) Competitors in the same industry → Planning M&A
-To work on M&A early while grasping the decline in birth rate and the decrease of babies under the age of one

To ensure growth potential and advantages

To reform our revenue structure

To reform our management base

Priority Strategy from FY 3/26 Q2 (1)

Enhancement of measures for “creating facilities that would continue to be selected” and growing our businesses

Childcare business

- Measures for opening “international schools (a non-licensed childcare facility)”
 - Strategy and preparation for opening the school based on area-focused marketing ➡ Opening in the next fiscal year
 - Learning programs and measures for increasing the number of children
- Switch to characteristic nursery schools ➡ Switch to bilingual nursery schools in the second half of this fiscal year and the next fiscal year
 - To switch to bilingual nursery schools, Montessori method-based nursery schools, and sports-focused nursery schools, while grasping the regional environment
- Enrichment of learning programs
 - Enrichment of English, music, and dance programs / Extracurricular “lesson” business

School club and children’s house business

- To increase the number of school clubs and children’s houses twice to 200 based on the area dominating strategy for supporting child-raising seamlessly in cooperation with nursery schools throughout babyhood, early childhood, and school age
 - Enhancement of measures for undertaking the operation of new facilities (based on the area dominating strategy)
- Establishment of “school clubs certified by the Tokyo Metropolitan Government” ➡ To be opened next fiscal year
 - To open school clubs certified by the Tokyo Metropolitan Government, while grasping the situation of children on waiting lists
 - *Continuous development of real estate

Regional revitalization Cooperation with local governments

- To conclude an agreement for supporting child-raising with local governments throughout Japan, in order to develop a child-rearing environment and cooperate with local communities
New business operation for regional revitalization ➡ Agreements with 11 local governments
 - Experience-based learning in cooperation with each local community / Cooperation in the childcare support business
- To operate a new childcare support business in cooperation with local enterprises ➡ To take local measures
 - Establishment of JP-Holdings Kyushu, Inc., a joint venture company with Kumamoto Telecasting Corporation and related parties
 - To conduct the ALT business, operate childcare support facilities, and so on throughout Kyushu based in Kumamoto Prefecture

Priority Strategy from FY 3/26 Q2 (2)

To strategically implement measures for expanding revenue sustainably and improving corporate value

New businesses

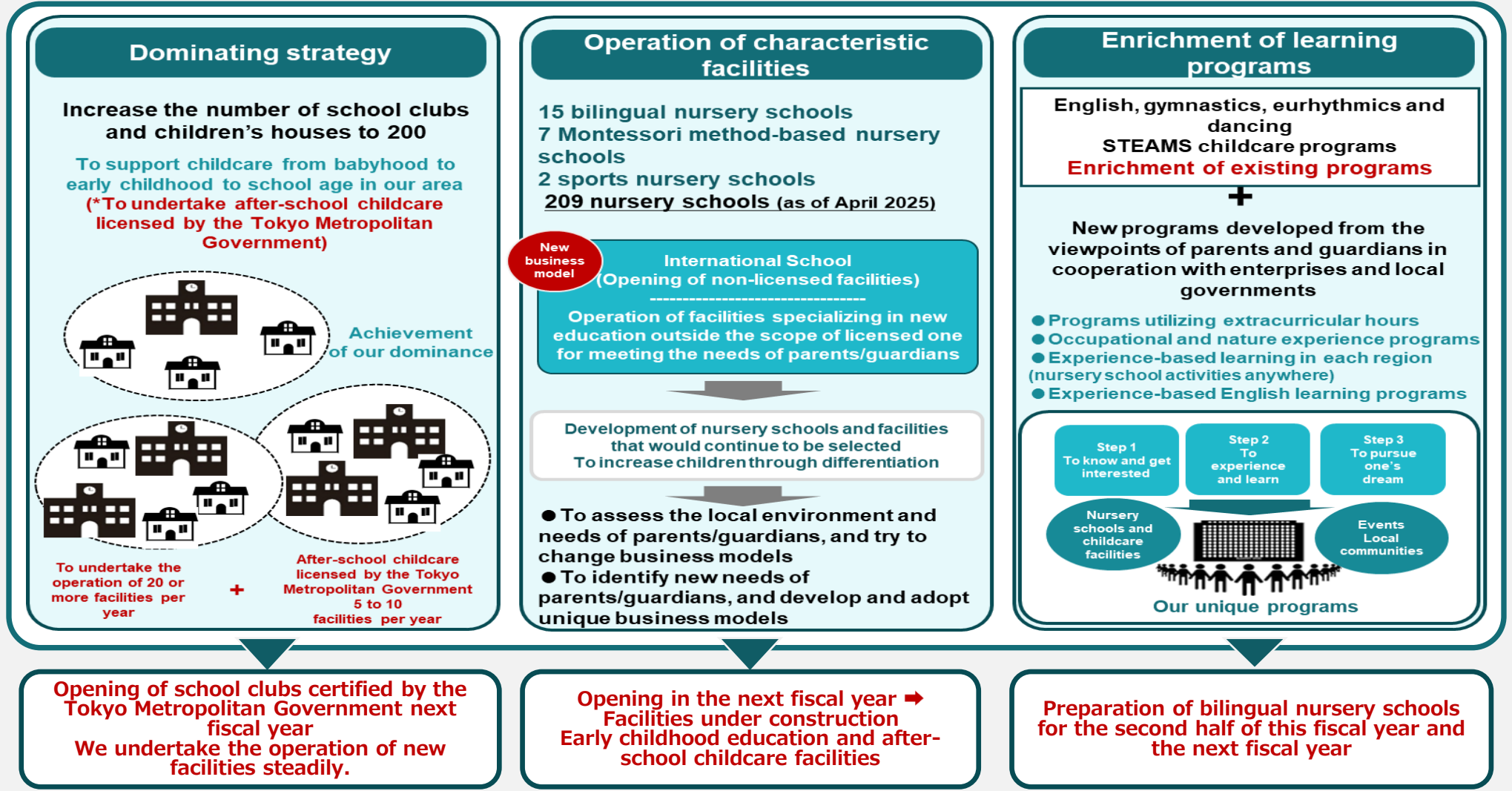
- ALT (assistant language teacher) business ➡ Start from the next fiscal year
 - To secure excellent personnel and establish an educational system in cooperation with an overseas university in the Philippines
 - To develop programs for the ALT business
 - *To conduct demonstration at each local government
 - For the ALT business, we hired 13 English teachers from the Philippines, and they visited Japan.
 - *To conduct the business of developing non-Japanese human resources at “schools clubs” / Preparation for the ALT business and coordination with local governments
 - Preparation for and response to the hiring of ALTs in cooperation with each local government
- Business expansion in conjunction with the ALT business
 - Cooperation for running bilingual nursery schools and enriching English programs in Japan
- Enhancement of promotion of the overseas business
 - ① Operation of childcare facilities ➡ Coordination with local enterprises in the Philippines
 - Operation of childcare support facilities in cooperation with competitive enterprises in the Philippines and Vietnam
 - ② Language schools
 - To operate language schools in the Philippines (utilization of human resources in conjunction with the ALT business)
 - ③ Business expansion in Southeast Asian countries
 - To operate the childcare support business in cooperation with local enterprises in countries where the population is expected to expand (cooperation)

M&A

- Active promotion of M&A in peripheral childcare businesses, including the same industry
 - In accordance with the Medium-term Management Plan (FY 3/26 to FY 3/28), we will expand the existing businesses and promote M&A actively to expand the corporate scale by incorporating new businesses.
 - The target domain of M&A includes childcare support and related businesses.

Major Management Strategy: "To Expand Revenues from Existing Businesses"

To enrich characteristic childcare facilities and learning programs to cope with the decrease of children due to the declining birthrate To undertake the operation of new children's clubs and newly undertake after-school childcare licensed by the Tokyo Metropolitan Government



International School (Non-licensed Nursery School)

To open ASC International School Urawamisono in April 2026

Facility name	ASC International School Urawamisono
Location	Midori-ku, Saitama-shi, Saitama Prefecture
Nearest station	Urawamisono Station of Saitama Stadium Line of Saitama Railway
Date of opening	April 1, 2026
Opening hours	Nursery school/kindergarten course 8:00-19:00 including the extended hours (8:00-8:59/18:01-19:00) After-school childcare After school to 18:00 Extended hours (18:01-19:00)
Operation style	Non-licensed nursery school with an after-school childcare facility
Enrollment limits/courses	Nursery school/kindergarten course: 85 children (2-5 years old) 15 children / First to third graders

Situation of international schools

- The number of international schools is increasing year by year, due to the changes in the social environment for globalization, including the start of English education in elementary school. The market scale is 317.5 billion yen in 2025, and expected to increase further.

Area environment

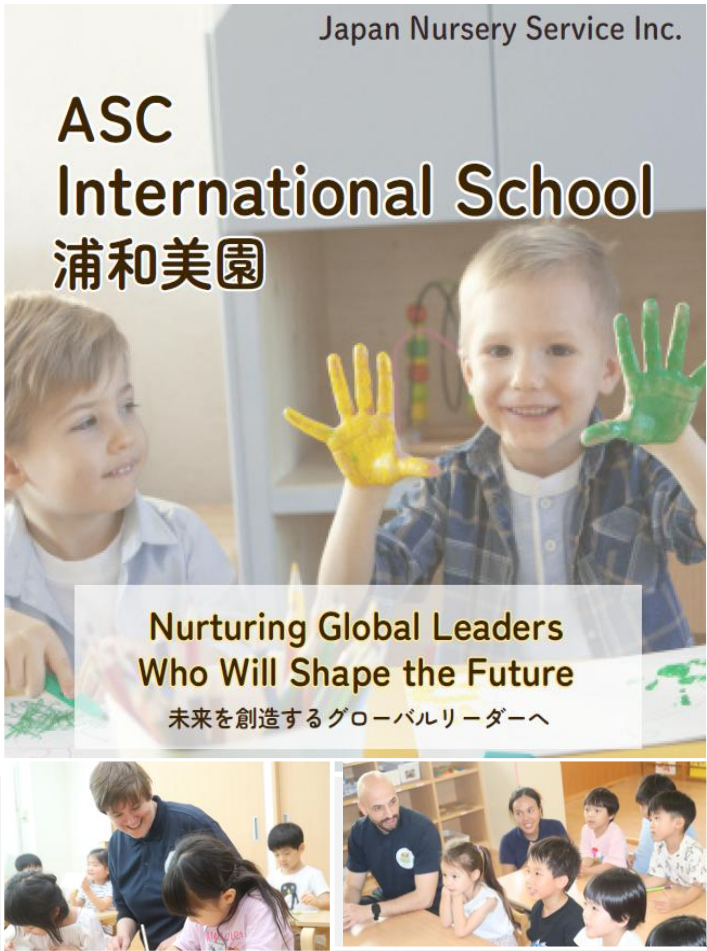
- As population growth rate is high and the access to the urban center is good, condominiums and houses are being constructed one after another.
- Annual income per household is high, and the number of residents from the urban center is growing rapidly.
- In “the happiness level ranking in 47 prefectures” in FY 2025, the city ranked first among government-designated cities for the 4th consecutive year. This indicates that the living environment is comfortable.

Public elementary and junior high schools in Saitama City

- Ratio of junior high school students with English proficiency who would pass the class-3 English proficiency test in Japan in Saitama City
→ **Highest in Japan**
- All public elementary and junior high schools offer English classes unique to Saitama City.
→ **“Global study”**
Through the consistent curricula for 9 years from elementary to junior high school, students can learn “listening,” “speaking,” “reading,” and “writing” skills with a good balance, so that they will be able to take proactive action and live resiliently and affluently in the global society •

Nurturing Global Leaders Who Will Shape the Future

We aim to facilitate the comprehensive growth of children, in addition to offering language learning programs. We will provide an environment in which children can take on challenges without worry, by incorporating academic approaches based on neuroscience, sports science, and developmental psychology.



Awakening to languages

What does it mean to acquire “practical English proficiency” for dialoguing with people around the world confidently? The answer is the deepening of the understanding of and the interest in other cultures, as well as the development of basic communication skills. Through diverse programs, we will create opportunities to see and get accustomed to different cultures through the play and daily life with native English instructors. Then, we will not only offer language learning lessons, but also deepen their understanding of and interest in different cultures through daily activities and play, such as games and dancing, in addition to improving basic communication skills.

“Input volume” and “opportunities to learn through play”

As it is said that foreign language education in early childhood, such as the nurturing of the ability to listen to and understand English “intuitively,” does not always bring direct benefits, our program is aimed at enhancing the learning effect by promoting children to recognize learning as “play.”
By engaging in diverse activities, such as exercise, art, music, and dancing, in English, children can get accustomed to natural sounds and rhythm, acquire flexibility, and learn the pleasure in communication through input and five senses in a natural manner.

STEAMS education in English

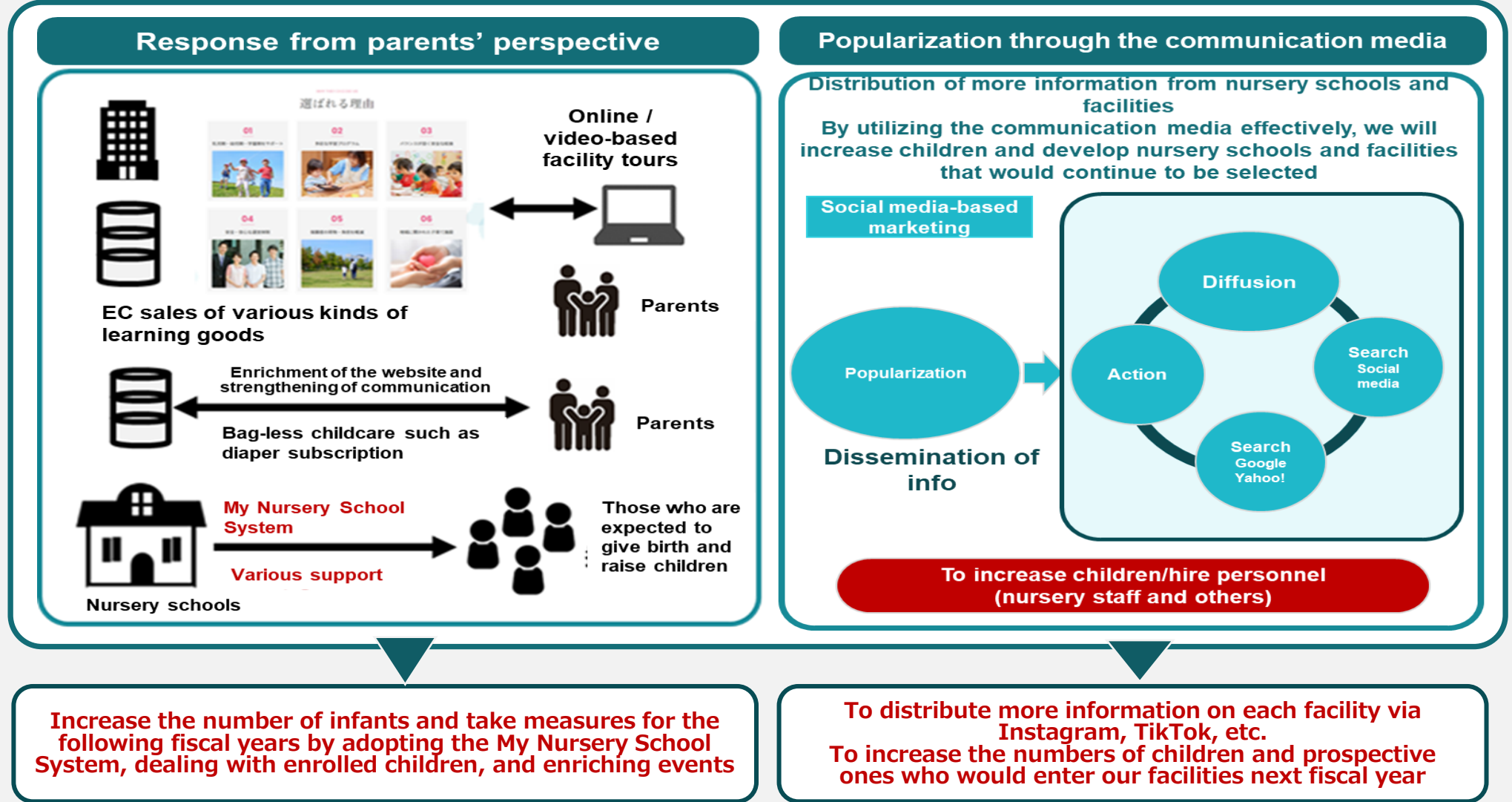
Based on the intrinsic motivation and curiosity of children, we facilitate the learning of the second language (English) through play and project-based learning. This approach develops abilities, such as the problem-solving capability, creativity, and cooperativeness, and improves logical thinking and the base for a scientific inquisitive mind.

To learn Japanese manners and ethos

Under the instruction of Japanese nursery staff, children participate in Japanese traditional events and cultural practices in daily life. Such activities help children obtain non-cognitive abilities that are considered important in early childhood, especially basic skills for the adjustment of self-other consciousness, cooperativeness, and ethical behavior. By experiencing seasonal events, children foster a sense of belonging to Japanese culture, emotional stability, the ability to flexibly adapt to a new environment no matter whether they enter an international school or a public elementary school, and the basic capacity to accept diverse values.

Major Management Strategy: “To Secure Competitive Advantages”

Initiatives for developing nursery schools and facilities that would continue to be selected, through effective measures from the viewpoint of parents/guardians and brand development making full use of the communication media



Major Management Strategy: "Overseas Business and ALT(Assistant Language Teacher) Business"

As the second business pillar following the existing businesses, we will launch the Assistant Language Teacher (ALT) Business and expand our business by utilizing non-Japanese personnel.

Assistant Language Teacher (ALT) Business

[ALT Business]

- ALT stands for an assistant language teacher, who assists a classroom teacher or an English teacher.
- Previously, most ALTs were from the U.S. or UK.
Currently, most ALTs are from the Philippines, China, and Africa.

[Details of classes] *In the case of elementary school

- English became a mandatory subject in the third and higher grades of elementary school.
*In some elementary schools, English education starts in the first grade.
An English class is offered to third and fourth graders about once a week, 35 times a year.
An English class is offered to fifth and sixth graders about twice a week, 70 times a year.

[Measures in the Philippines]

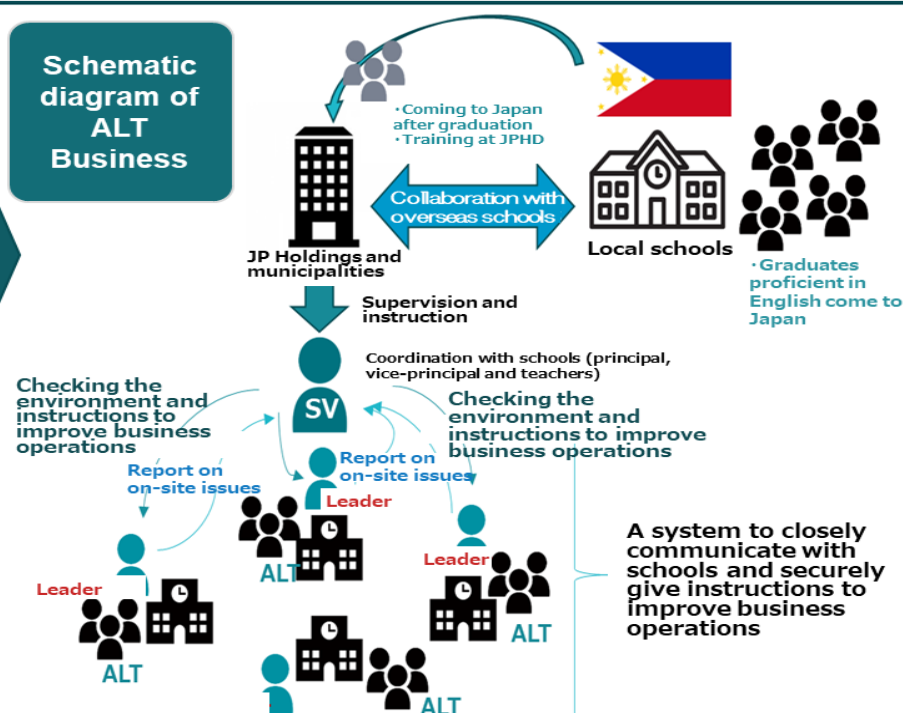
- ① To secure excellent personnel in cooperation with colleges in the Philippines
- ② Mutual introduction of Filipino and Japanese municipalities

[Cultivation of municipalities in Japan]

- To approach Japanese municipalities in advance to secure clients for ALT dispatch
➔ Approach to various municipalities

- To establish a system for accepting excellent non-Japanese personnel with a high level of English proficiency
- To establish a system for communicating with each school and giving instructions for improving business operations based on a chain-of-command structure: the headquarters → supervisors (serving as ALTs) → Leaders of ALTs → General ALTs

Schematic diagram of ALT Business



Education of personnel and the coordination with local governments for business operation in the next fiscal year ➔ Business launch in the next fiscal year

Situation of Major Management Strategies

Start of various measures for the ALT (assistant language teacher) business and regional revitalization
“Establishment of a joint venture company” / “Invitation of English teachers from the Philippines”

Establishment of a joint venture company with Kumamoto Telecasting Corporation and related parties

Corporate name	JP-Holdings Kyushu, Inc.
Business purpose	ALT business, childcare and media-related businesses, and introduction and dispatch of workers
Location	1-6-52 Tokuo, Kita Ward, Kumamoto City, Kumamoto Prefecture
Date of establishment	6-Jun-25
Representative	Toru Sakai, Representative Director and President
Capital stock	10 million yen
Capital contribution ratios	JP-Holdings, Inc.: 50% Kumamoto Telecasting Corporation and related parties: 50%



Recruitment and invitation of English teachers in preparation for the ALT business



Experience of education for future business operation
Training and English support activities at school clubs

Learning of new things

School clubs

Minato City, Chiyoda City, and Meguro City

Experience of native English

Implement as a new learning program

To experience “Japanese education” in advance as the administrator of the ALT business

To carry out “demonstration” and “experience-based learning” for the nationwide ALT business

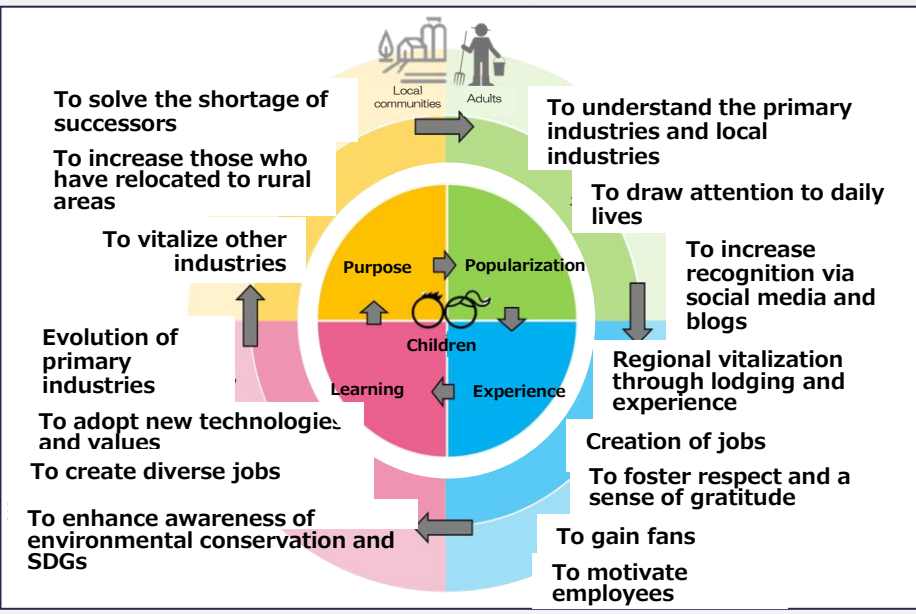
To cooperate with local governments in the operation of the ALT business childcare support facilities in Kyushu

To run English programs at school clubs

Major Management Strategy: Expand Business in Cooperation with Local Governments

To increase opportunities to create new businesses and implement new (experience-based) learning programs by cementing the cooperation with local governments in Japan (signing an agreement for supporting child-raising)

Conclusion of agreements for comprehensive cooperation with 11 local governments	
Local government	Detail
Sakai Town, Ibaraki Prefecture	Conclusion of an agreement for comprehensive cooperation
Kasukabe City, Saitama Prefecture	Conclusion of an agreement
Oyama Town, Shizuoka Prefecture	Conclusion of an agreement
Izumo City, Shimane Prefecture	Conclusion of an agreement
Takaoka City, Toyama Prefecture	Conclusion of an agreement
Oarai Town, Ibaraki Prefecture	Conclusion of an agreement
Mifune Town, Kumamoto Prefecture	Conclusion of an agreement
Kumamoto City, Kumamoto Prefecture	Conclusion of an agreement for comprehensive cooperation
Kikonai Town, Hokkaido	Conclusion of an agreement for comprehensive cooperation
Kameoka City, Kyoto Prefecture	Conclusion of an agreement
Noda City, Chiba Prefecture	Conclusion of an agreement



To conclude an agreement for supporting child-raising with each local government (childcare support and regional revitalization) To learn and further understand the primary industries in each region, traditional cultures, and history Experience, lodging, etc. would vitalize each region, lead to job creation, and motivate people to relocate. To develop a sustainable region



▲Door to Nature conducted in Takaoka City, Toyama Prefecture (scene of the 5-day/4-night summer camp) *3rd to 5th graders participated.
Children experienced the lodging at a temple, dairy husbandry, traditional crafting, hiking in nature, a tour to cultural heritages, recreation with local children, etc.

Interaction with local children
(Local children) To deepen an understanding of their society and culture, and increase affection toward their region
(Participating children) To realize the power of people, nature, culture, and industries of the region

To cement the cooperation with local governments throughout Japan

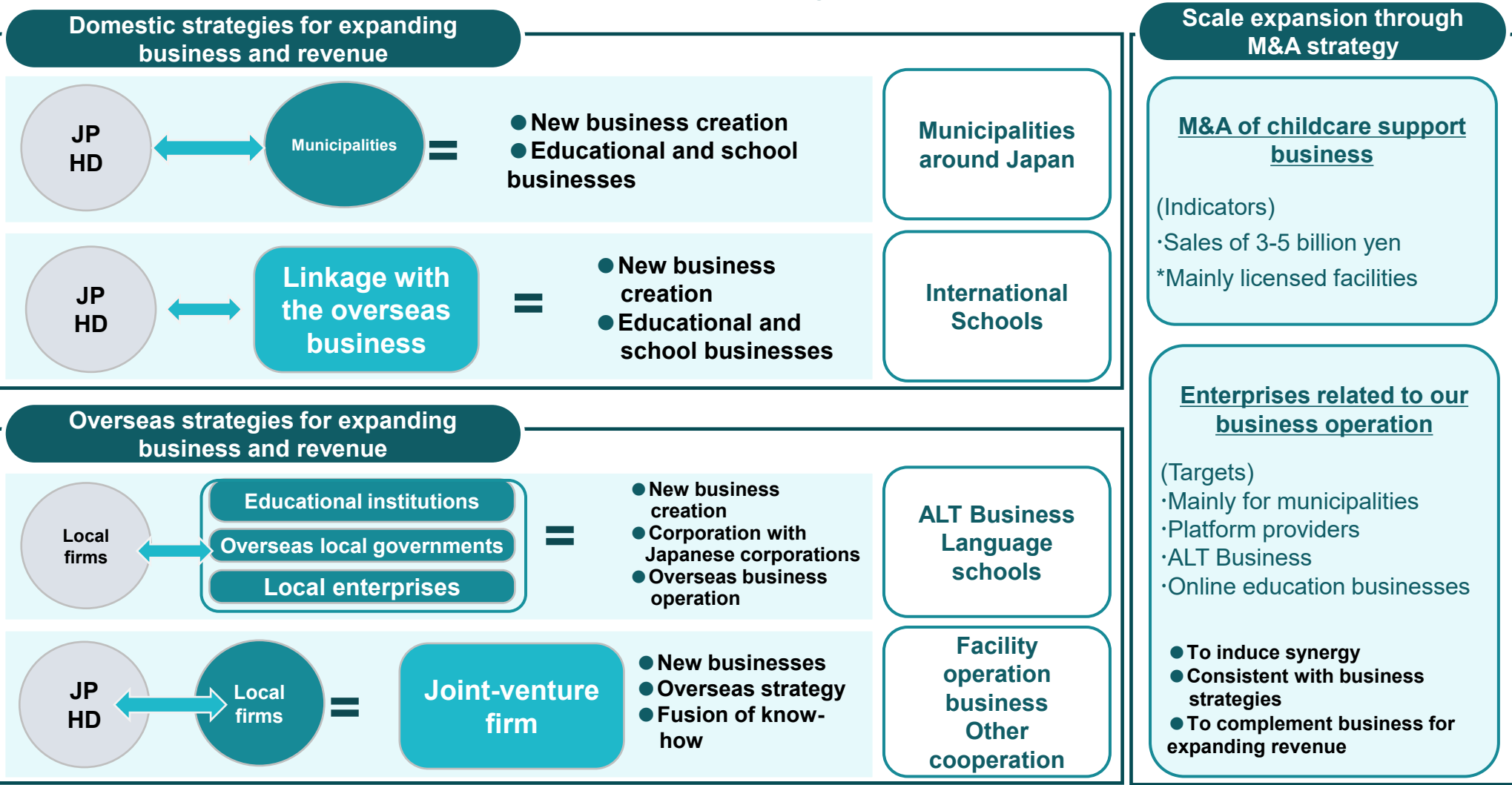
By concluding an “agreement for supporting child-raising” with each local government in Japan, we solve social issues and problems regarding regional revitalization and children, and interact with each local community.

Conclusion of an agreement for supporting child-raising with local governments



Management Strategy: “Growth Strategy” (Outline of Initiatives)

It is indispensable to monetize new businesses for expanding revenue sustainably. In FY 3/26, we will actively expand our business for increasing revenue in accordance with the medium-term management plan while considering competitors, the global trend, locations, and environments, so that **new businesses will be profitable** in addition to the existing businesses.



Management Strategy: “HR Strategy for Supporting Business Administration”

- To promote the “transformation of organizations and human resources” based on the linkage between business and HR strategies
 - ➔ In FY 3/28, we will continuously produce organizations and human resources that support the creation and management of business and realize a growth scenario.

Medium-term management plan (before periodic review and revision)

- To train individual employees to achieve diversity and independence
- To design a career for each employee
- To enhance the training of management staff
- To empower women

Measures for solving problems and strengthening our company for proceeding to the next stage

- To brush up our organizational capacity
- To nurture the thinking ability to solve problems and inquisitive mind
- Planned staffing and personnel development
- To train management staff

Medium-term management plan

FY 3/26 to FY 3/28

JP Holdings Group’s basic policy for HR strategies

- Diverse personnel who continue their voluntary endeavors and keep growing
- To secure and train personnel while considering global business operation (development of overseas human resources and in-company systems/training of global personnel)
- To enhance management so that individual employees can exert their abilities to the maximum degree
- Swift staffing and selection of personnel in response to changes in the business environment

Ability to create
(promote) business



Management
prosess



Optimization of organizations
and human resources

Training of management staff

Creation of JP Holdings Group’s culture
Enterprise where employees can work comfortably and feel proud of
the company in front of their family members

Future

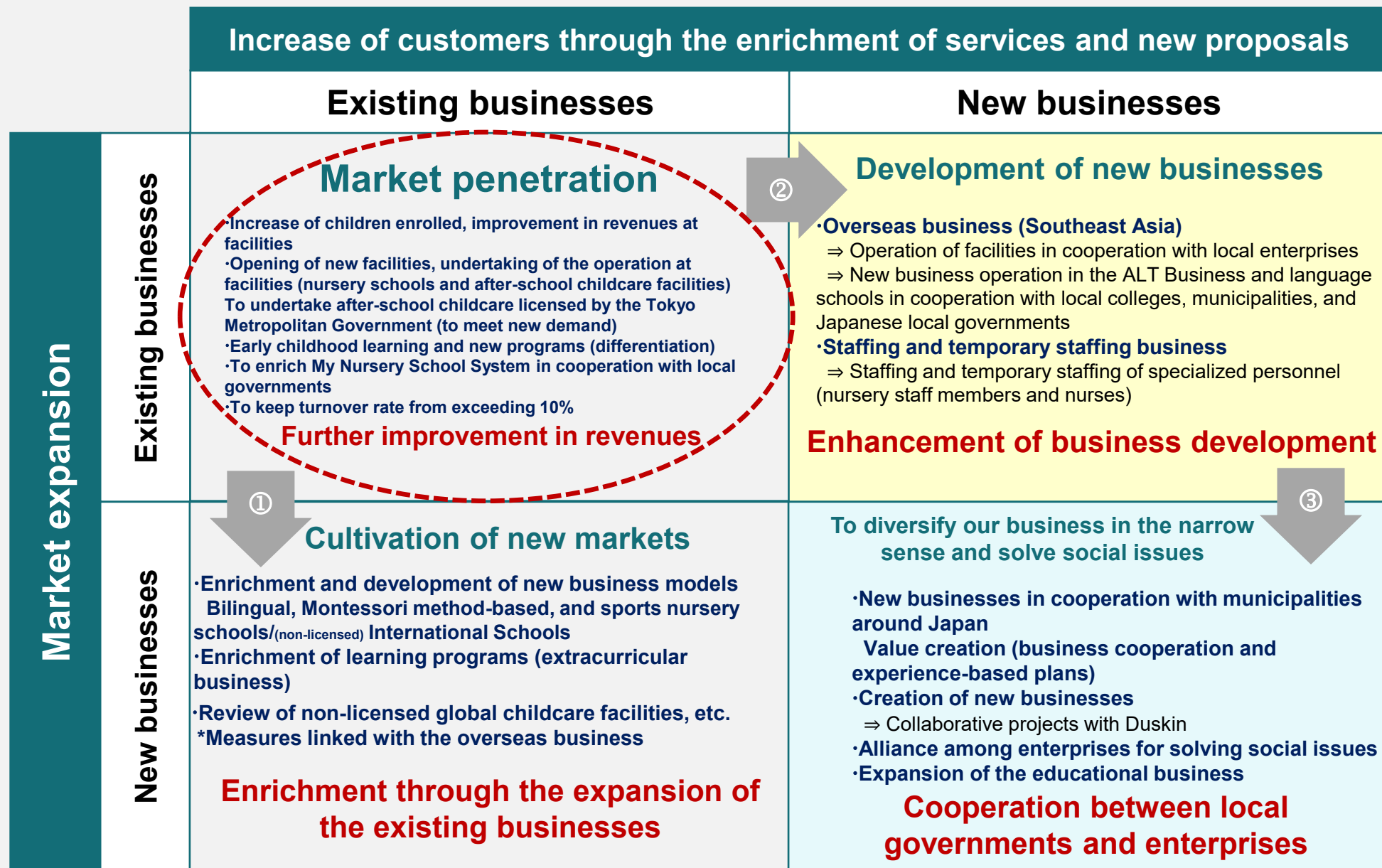
Global enterprise that
keeps creating new
businesses and cultivating
human resources to
support childcare



Genuine leading
company in the field of
childcare support

To bring together all kinds of abilities of the JP Holdings Group

Business Matrix






















JP HOLDINGS GROUP

4

APPENDIX



Social issues to be solved with our business		Related SDGs	Major activities
Childcare support	Improve the quality of childcare support Reduce the number of children on waiting lists	 	<ul style="list-style-type: none"> •Promotion of high quality childcare support •Establishment of new facilities for decreasing the number of children on waiting lists •Development and provision of online childcare while grasping changes in the social environment •Safe, reliable facilities and operation •Provision of nutritious lunch for maintaining health •Enrichment of support for child development
Educational support	Offer high quality early childhood learning	 	<ul style="list-style-type: none"> •Development and enrichment of educational programs (English, exercise, eurhythmics and dancing) •Development and promotion of online education Development of programs for early childhood learning at home in response to changes in the social environment •Provision of early childhood learning opportunities
Partnership	<div>×</div> To help solve social issues based on the partnership with stakeholders		

Social issues to be solved with our corporate activities		Related SDGs			Major activities
Personnel development	Improvement in expertise and actualization of independent career development	4 QUALITY EDUCATION 	5 GENDER EQUALITY 	8 DECENT WORK AND ECONOMIC GROWTH 	<ul style="list-style-type: none"> •Promotion of work style reform •Enrichment of training structure •Career paths and job rotation
Empowerment of women	Actualization of diversity minded workplaces		8 DECENT WORK AND ECONOMIC GROWTH 		<ul style="list-style-type: none"> •Workstyles tailored to lifestyles •Systems for childbirth, childcare, and nursing care •Development of a proper business environment
Human rights and D&I*1	Actualization of diverse workstyles		5 GENDER EQUALITY 		<ul style="list-style-type: none"> •Utilization of diverse human resources and sound business administration •Development and production of female leaders
Social contribution to local communities	Creation of a childcare environment	4 QUALITY EDUCATION 	8 DECENT WORK AND ECONOMIC GROWTH 	11 SUSTAINABLE CITIES AND COMMUNITIES 	<ul style="list-style-type: none"> •Promotion of childcare support in local areas •Promotion of employment •Promotion of prevention of abuse
Earth environment	Contribution to a sustainable earth environment	7 AFFORDABLE AND CLEAN ENERGY 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	15 LIFE ON LAND 	<ul style="list-style-type: none"> •Creation of environmentally sound facilities •Reduction of CO₂ emissions by installing LED lighting •Reduction of food loss and waste
✕					
Partnership	To help solve social issues based on the partnership with stakeholders				17 PARTNERSHIPS FOR THE GOALS 

*1: Diversity & inclusion (To create something new by utilizing different experiences and accepting differences)

As a mission of an enterprise that operates childcare support business, we will approach impoverished households and take measures for preventing child abuse, which are social problems.

• We will discuss various measures for raising and donating funds, and determine and actively promote “activities” and “initiatives” for the future of children.

(*We conduct “Single Parent Household Support” annually.)

No poverty



Prevention of child abuse

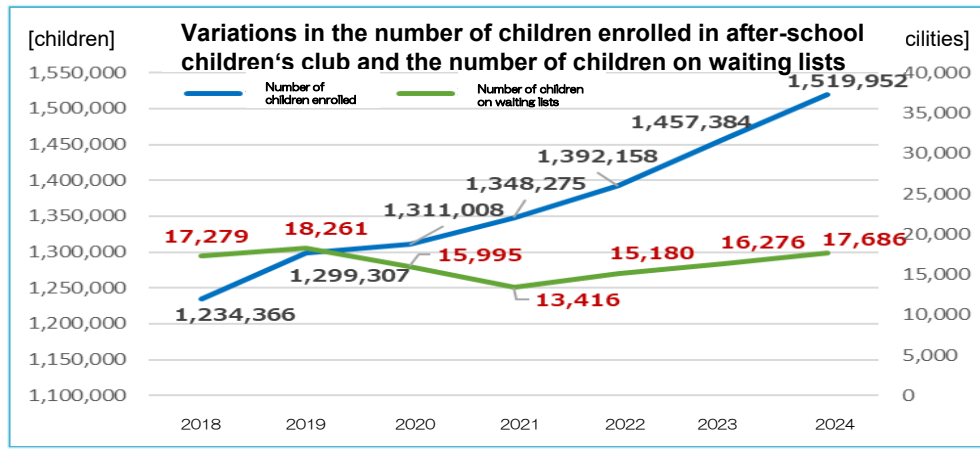
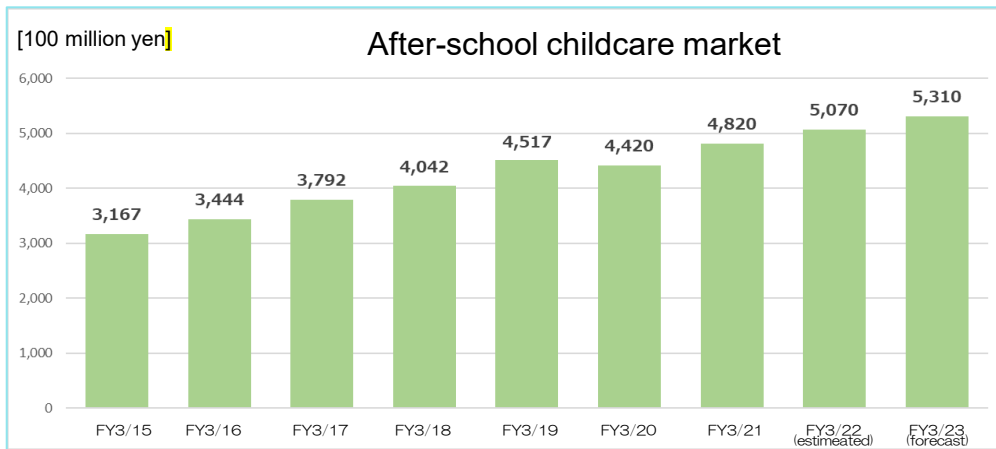
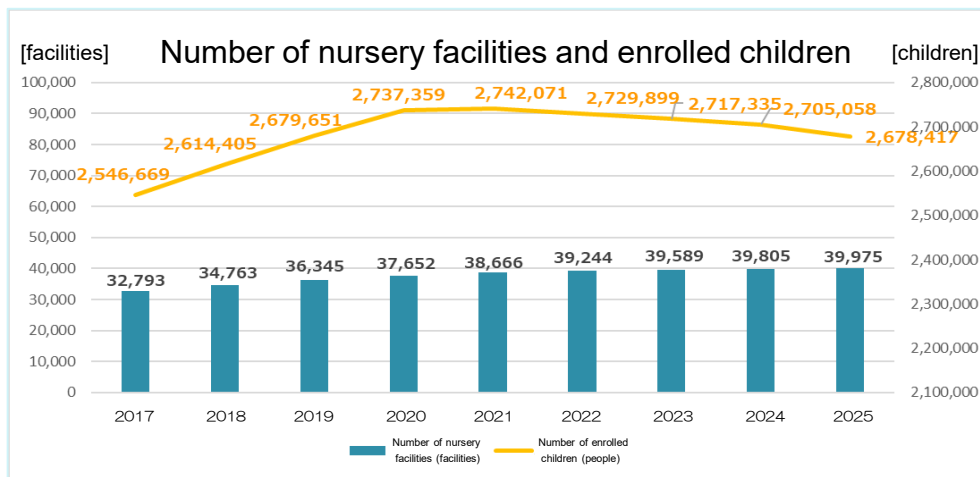
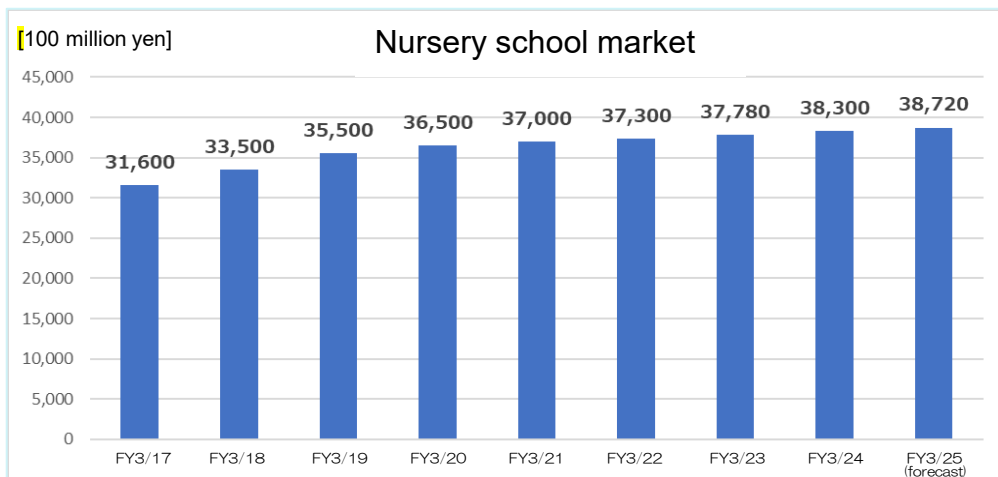


- ◎ To reduce environmental burdens and disposal costs, by thoroughly reusing and recycling necessary products for childcare
- ◎ To support “childcare around the world” by offering inexpensive, high quality, reused childcare goods, which are available only in Japan, to countries and regions in need

Child-rearing assistance platform



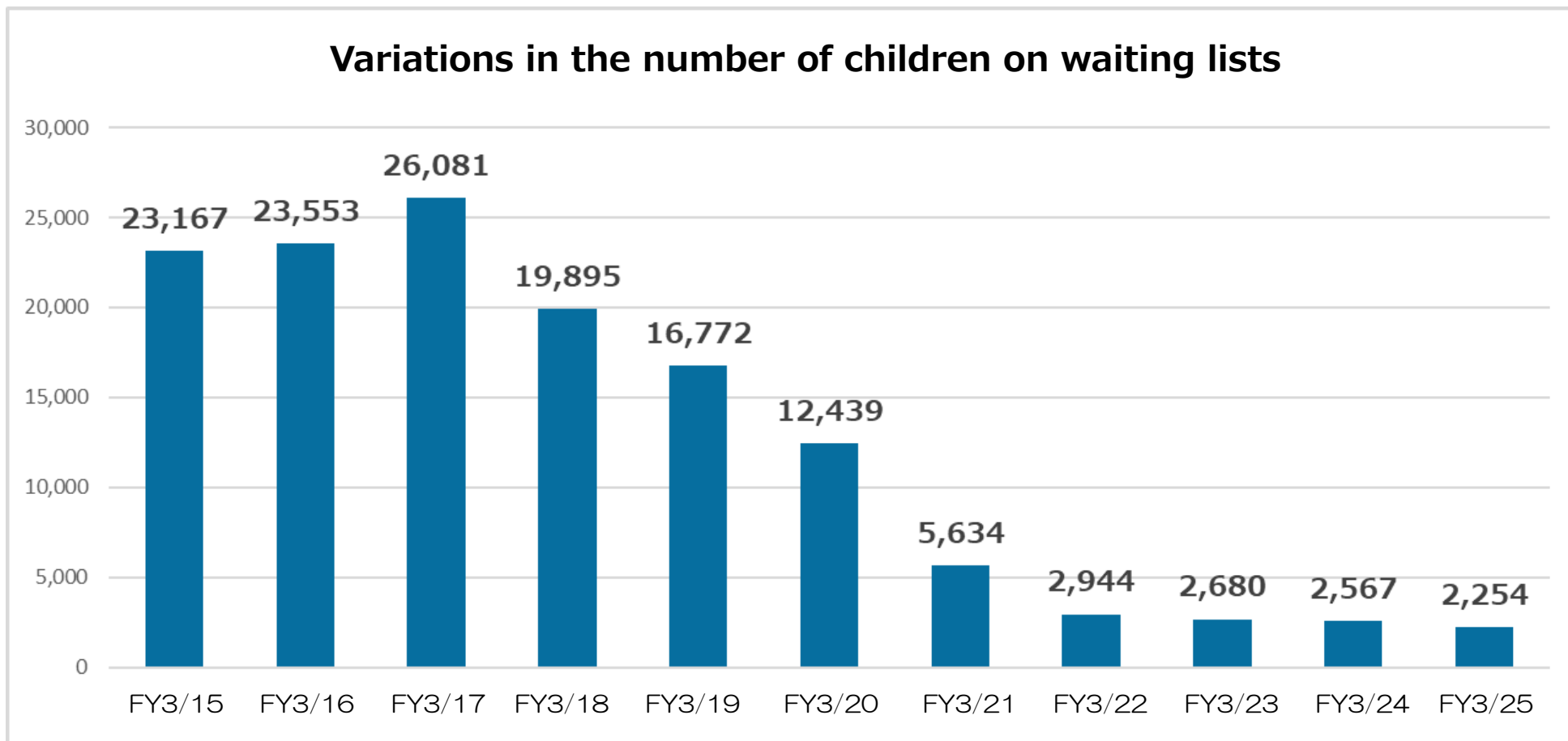
- Although the child population and the number of children on waiting lists are decreasing, the nursery school market is still growing.
- The number of nursery facilities continues to increase year by year, while the number of enrolled children is showing a slight downward trend.
- The market of after-school childcare is growing year by year, and the number of children on waiting lists has reached 17,687, and is increasing



Number of nursery facilities (facilities)

- The number of children on waiting lists in FY 3/25 was 2,254, down 313 from the previous term.
- There are regional disparities, and the number of “hidden waiting list children” is estimated to exceed 70,000.

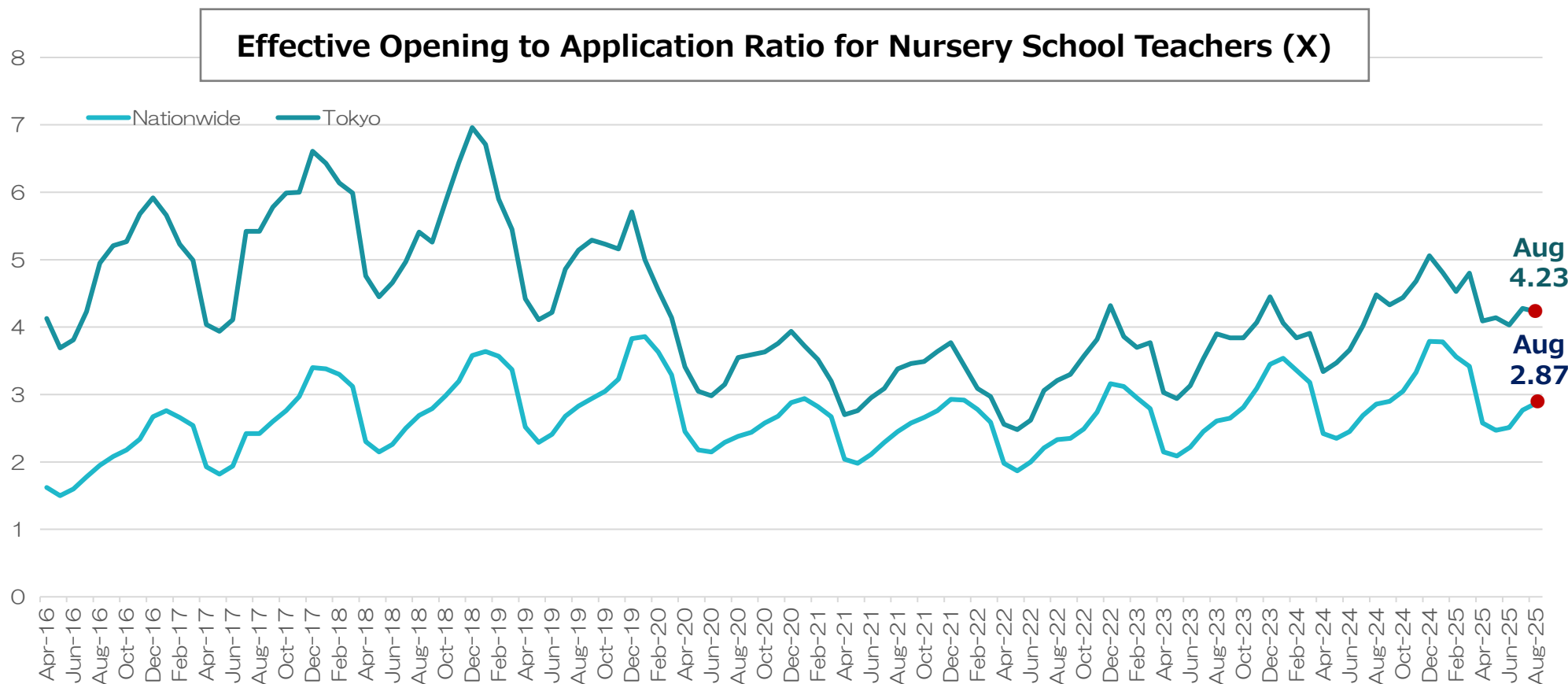
*“Hidden waiting list children” mean the children who can immediately enroll in a childcare facility, but have not enrolled, because their parents/guardians want the children to enroll in another specific facility.



Source: “Summary of the situation of childcare facilities, etc. (Apr. 1, 2025)” by Children and Families Agency


Current Nursery School Teacher Shortage Situation

- ▶ The ratio of job openings to job applicants for nursery school teachers is increasing. However, there is a continuing shortage of nursery school teachers across Japan.
(National average as of August 2025: 2.87 times)
- ▶ The jobs-to-applicants ratio of nursery staff in Tokyo has been rising, standing at 4.23.



Source: Ministry of Health, Labour and Welfare Employment Security Bureau's General Job Placements (Report on Employment Service)

Concept of the Child-Rearing Assistance Platform “codomel”

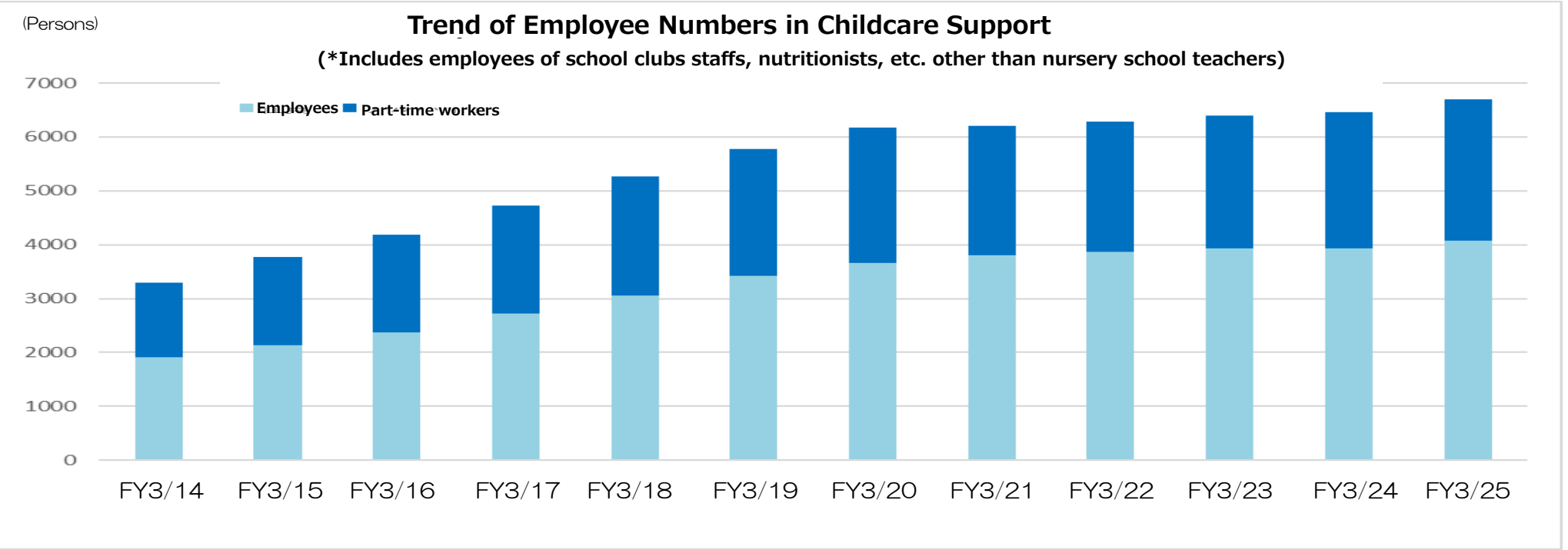
(1) Platform name	codomel
(2) Concept of the platform name and logo	<ul style="list-style-type: none"> •Codomel is a word we have coined by combining the word for children in Japanese of “codomo” with the word for product in Latin of “merx.” •We have used the colors of the five initiatives we will attempt to achieve through this service from among the 17 SDGs: “1. No Poverty,” “3. Good Health and Well being,” “7. Affordable and Clean Energy,” “10. Reduced Inequalities” and “16. Peace, Justice and Strong Institutions.” In addition, the circular design made by people linking their hands expresses the “circle for everyone,” which we will create by connecting children, parents and local communities through this service.
(3) Logo	
(4) Overview of the first services	<ul style="list-style-type: none"> •The first services of the codomel child-rearing assistance platform will be a matching service in which users can individually sell and purchase used goods over the Internet focused on childrearing-related supplies (e.g., baby supplies and clothing) mainly for the childrearing generation and a service to provide products highly needed by the childrearing generation and childrearing related information and services. •We will also collect childrearing-related supplies and clothing donated by parents at the nursery schools operated by our group and then provide them as used goods. •We will unroll this service overseas and further expand services after the launch of this service on April 1, 2022.

Recruitment of Nursery School Teachers

		FY3/17	FY3/18	FY3/19	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24	FY 3/25 As of the end of Sep.
Nursery School Teacher	New Graduates	247	276	248	182	166	166	175	188	209 Joined on Apr.1, 2025
	Mid-career employment	327	325	269	292	226	322	311	303	201 Joined till the end of Sep. 2025
Non qualified	New graduates	32	46	26	9	7	5	1	3	0

*After joining JPHD, non qualified graduates are expected and assisted to acquire nursery school teacher qualification. Started this recruitment style from FY 2016.

*Includes seconded employees to associated companies



Changes in the Number of Facilities Operated and the Number of Children Accepted to Nursery Schools

		FY 3/13	FY 3/14	FY 3/15	FY 3/16	FY 3/17	FY 3/18	FY 3/19	FY 3/20	FY 3/21	FY 3/22	FY 3/23	FY 3/24	FY 3/25	FY 3/26 As of Sep. 30
Licensed Nursery Schools (Public-private management)		14	16	14	10	10	11	12	12	11	11	11	12	12	12
Licensed Nursery Schools (Private management)		71	85	102	118	136	148	160	171	177	182	183	183	181	179
Small-scale Nursery Schools		0	0	0	0	0	0	2	0	0	0	0	0	0	0
Non-licensed Nursery Schools	Tokyo Licensed Schools	26	26	26	26	23	21	21	20	19	13	9	8	6	6
	Company-led Nurseries	0	0	0	0	0	0	2	2	1	1	1	1	1	1
	Non-licensed Municipality Authorized	4	4	4	1	0	0	0	0	0	0	0	0	0	0
	Non-licensed Other non-licensed	0	0	0	4	3	3	3	4	4	4	5	5	5	5
Childcare Center		0	0	0	0	0	0	0	0	0	0	0	0	4	6
School Clubs		40	43	46	55	63	71	72	72	77	81	89	86	96	118
Children's Houses		8	8	8	10	12	12	11	11	11	11	11	11	13	16
Private School Clubs		0	0	0	0	4	5	5	4	1	0	0	0	0	0
Community Center		0	0	0	0	0	0	0	0	0	0	0	0	2	2
Kindergartens (Overseas Facility)		0	0	0	0	0	1	1	1	0	0	0	0	0	0
Total		163	182	200	224	251	272	289	297	301	303	309	306	320	345

*We reviewed the count by management structure in the 2Q of FY 3/16 and changed three licensed schools (public-private management) to other non-licensed nursery schools

Consolidated Results (Highlights)

	FY 3/18	FY 3/19	FY 3/20	FY 3/21	FY 3/22	FY 3/23	FY 3/24	FY 3/25
Net sales (million yen)	26,945	29,647	32,169	33,500	34,373	35,507	37,856	41,147
Operating income (million yen)	1,469	1,880	1,989	2,857	3,344	3,667	4,584	5,809
Ordinary income (million yen)	1,469	1,920	2,003	2,947	3,358	3,745	4,523	5,858
Net income attributable to owners of parent (million yen)	910	1,071	1,122	537	2,279	2,698	2,929	3,920
Net income per share (yen)	10.70	12.44	12.81	6.15	26.06	31.18	34.38	45.91

*Net sales and operating income are the amounts after the reclassification of presentation methods.



Consolidated Results (Balance Sheet/Statement of Cash Flows)

	FY 3/18	FY 3/19	FY 3/20	FY 3/21	FY 3/22	FY 3/23	FY 3/24	FY 3/25
Total assets (million yen)	25,758	28,255	26,122	29,740	34,274	35,694	36,889	37,622
Net assets (million yen)	7,756	8,950	9,636	10,007	11,975	13,584	16,108	19,508
Shareholders' equity ratio (%)	30.1	31.7	36.9	33.7	34.9	38.1	43.7	51.9

	FY 3/18	FY 3/19	FY 3/20	FY 3/21	FY 3/22	FY 3/23	FY 3/24	FY 3/25
Cash flows from operating activities (million yen)	1,865	1,829	2,320	2,469	3,884	2,735	5,598	4,205
Cash flows from investing activities (million yen)	△ 1,292	△940	418	190	413	411	△6	△162
Cash flows from financing activities (million yen)	△ 135	1,475	△3,349	2,155	1,978	△1,112	△3,978	△4,243
Year-end balance of cash and cash equivalents (million yen)	4,455	6,816	6,206	11,020	17,296	19,330	20,944	20,743

The basic policy of our company is to continue paying a performance-linked dividend with a payout ratio of around 30% while maintaining the necessary internal reserves for future business development and to strengthen our management structure.

	FY 3/18	FY 3/19	FY 3/20	FY 3/21	FY 3/22	FY 3/23	FY 3/24	FY3/25	FY3/26 (forecast)
mount of dividend per share (yen)	3.50	3.70	3.90	3.90	4.50	6.00	9.50	12.0	12.0
Payout ratio (%)	32.7	29.7	30.4	63.4	17.3	19.2	26.1	26.1	27.4

*Breakdown of year-end dividend for the fiscal year ended March 2023

Ordinary dividend: 5.00 yen, Commemorative dividend: 1.00 yen

*The term-end dividend for FY 3/26 is the dividend per share approved at the 34th annual meeting of shareholders.



Company Name	JP-HOLDINGS,INC.
Date of Establishment	March 31, 1993
President and Representative Director	Tohru Sakai
Outside Director	Reiho Kashiwame, Yasumine Satake, Yuki Gotoda, Hidehiro Katsumata, Robert Anthony Crisol Salazar, Tomoki Waragai
Director(Audit & Supervisory Committee Member)	Hakubun Seki
Outside Director(Audit & Supervisory Committee Member)	Toshihiko Itami, Akinori Tsuruya, Masaru Yaita, Teruji Yamamura
Head Office	5F Shinagawa Season Terrace, 1-2-70 Konan, Minato-ku Tokyo
Nagoya Office	7 Floor Orchid Bldg., 2-38-2 Meieki, Nakamura-ku, Nagoya-shi Aichi
Capital	1,603.955 million yen
No. of Employees	Employees : 4,157 / Part-time workers:2,773 *As of March-end 2025
Business Areas	Management and control of subsidiaries and development of new businesses
Listed Market	Prime Market of the Tokyo Stock Exchange (Securities code: 2749)
Consolidated Subsidiaries	Japan Nursery Service Inc. J Kitchen Inc. Japan Nursery Institute for General Research Inc. Kosodate Support Realty Inc. ONE'S WILL CO. LTD. JP-Holdings Kyushu, Inc. (a joint venture company with Kumamoto Telecasting Corporation)

Mar. 1993

Established J-Planning Ltd.

Apr. 2000

Opened a day-care center for kids in
an enterprise

Dec. 2001

Opened a large-scale suburban
nursery school

Aug. 2002

Opened the first nursery school
certified by the Tokyo Metropolitan
Government

Oct. 2002

Listed on the JASDAQ
market of TSE

Oct. 2004

Renamed the company JP-Holdings, Inc.
Established Japan Nursery Service Inc., J-Planning
Inc., J Kitchen Inc., and J Planning Sale Inc.

Apr. 2005

Opened the first licensed nursery school



Jan. 2006

Established J Cast Inc.



Apr. 2006

Undertook the operation of a school
club and a children's house for the
first time

Mar. 2010

Transferred all shares of
J Planning Inc.

Mar. 2011

Listed on the
Second Section of
TSE

Mar. 2012

Listed on the First
Section of TSE

Mar. 2013

Established Japan Nursery
Institute for General Research Inc.

Sep. 2016

Acquired all shares of
Sotetsu Amenity Life K.K. to
make it into a subsidiary

Sep. 2018

Started operating
company-led nurseries

Jan. 2021

Signed a contract for
business alliance with
Gakken Holdings Co., Ltd.

Sep.

Launched the support
business by visiting nursery
schools

Apr. 2022

Integrated Amenity Life into Japan
Nursery Service Launched "codomel,"
a childcare platform

Jan. 2023

Japan Nursery Institute for
General Research Inc.
absorbed J Planning Sale
Inc. and J Cast Inc.

Mar.

30th
anniversary of
inauguration of
business

Jun.

Established
Kosodate Support
Realty Inc. (a real
estate company)

Oct.

Signed a contract
for business
alliance with Duskin
Co., Ltd.

Feb. 2024

Acquired all shares of
One's Will Co., Ltd. (a
company for staffing
and temporary staffing
business)

Jun. 2025

Established JP-Holdings
Kyushu, Inc., a joint-venture
company with Kumamoto
Telecasting Corporation and its
stakeholders.

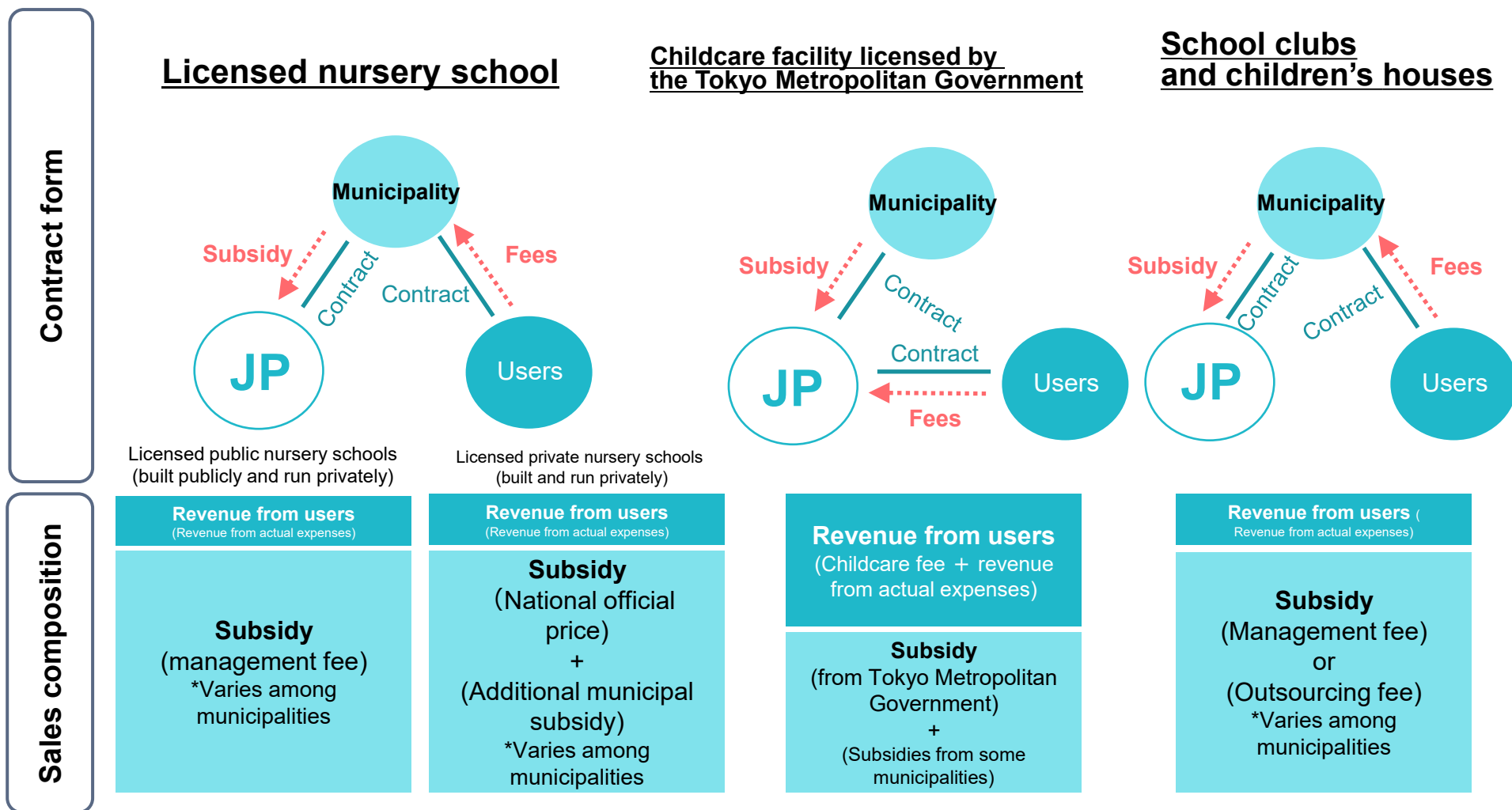
Jul.

Relocated the head office.
Changed the corporate name
from Japan Nursery Institute
for General Research Inc. to
Japan Nursery and Education
Institute for General
Research Inc.

Processes for Signing a Contract for Childcare Support Facilities

Operation of childcare support facilities (public facilities and entrusted facilities)

Public facilities = There are subsidies from the national and local governments.





Forecast Precautions

This document contains forecasts about the future. However, these are predictions that have been made by our company based on the information available at the time of publication. The reality may be significantly different from our predictions due to economic conditions and market trends. Furthermore, this document is not intended to solicit investment. We are under no obligation to amend or change the information pertaining to forecasts contained in this document even if we obtain new information in the future.

Inquiries:

5F Shinagawa Season Terrace, 1-2-70 Konan, Minato-ku Tokyo
JP-HOLDINGS, INC. Tokyo Office
Corporate Planning Department
Corporate Communications & Investor Relations Section
TEL: 03-6433-9515 e-mail : jphd_pr@jp-holdings.co.jp

JP-holdings group

JP-HOLDINGS, INC.

Japan Nursery Service Inc.

J Kitchen Inc.

Japan Nursery Institute for General Research Inc.

Kosodate Support Realty Inc.

ONE'S WILL CO. LTD.

JP-Holdings Kyushu, Inc.

(a joint venture company with Kumamoto Telecasting Corporation)



JP HOLDINGS GROUP