



# Financial Results

## for the 3rd Quarter

### of the Fiscal Year Ending June 30, 2025

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May 8, 2025

Charm Care Corporation

Tokyo Stock Exchange Prime Market 6062

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## Summary of Consolidated Performance for 3Q FY2025/6

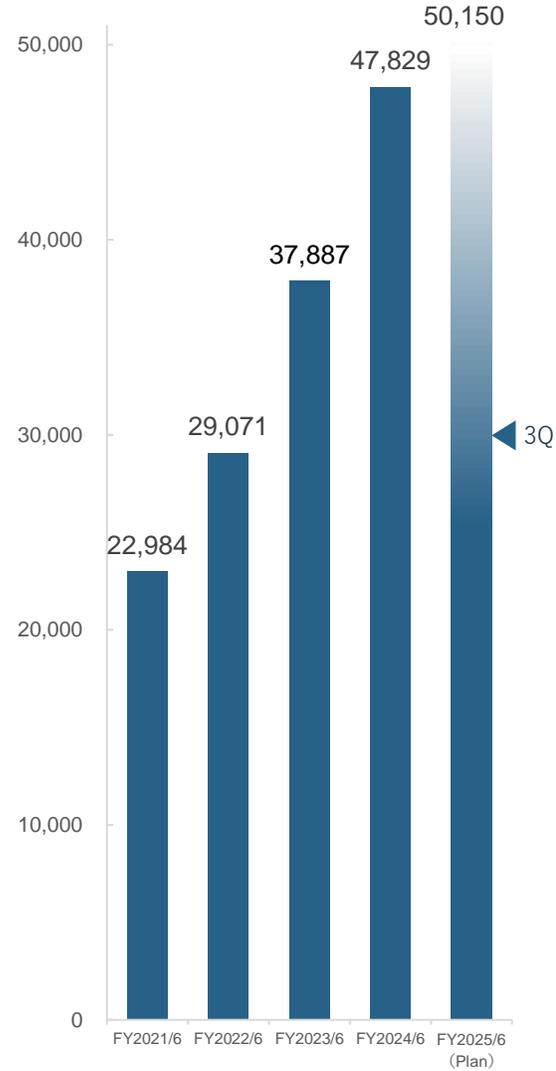
- In the long-term care business, the number of departures due to deaths during the winter months led to a decrease in the occupancy rates of our existing facilities in January and February. As a result of strengthened sales efforts, primarily at vacant facilities, the number of new residents increased, and occupancy rates began to recover in March.
- Although there is an impact from newly acquired facilities through M&A where resident occupancy has not progressed (-¥361 million), this is within expectations. Overall, the long-term care business segment profit increased by ¥281 million year-on-year (+9.0%).
- Due to temporary factors such as M&A-related costs and initial expenses for the introduction of IT equipment, the SG&A expense ratio slightly increased.
- The decrease in ordinary profit compared to the previous period is due to the difference in subsidies.

### Consolidated Performance

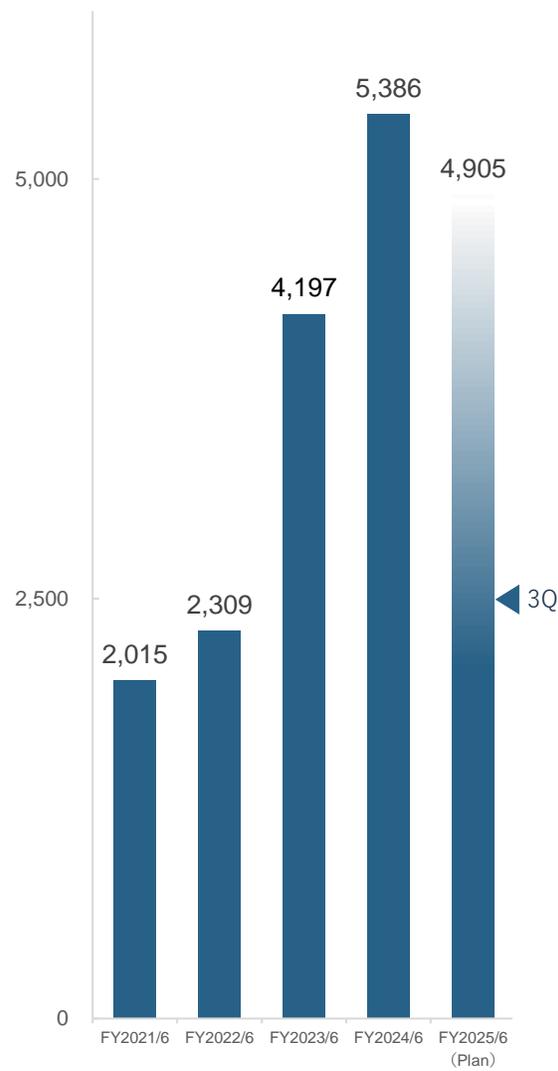
(Millions of yen)	3Q FY2024/6	3Q FY2025/6	YoY
<b>Net sales</b>	29,584	<b>30,313</b>	<b>+ 2.5%</b> [+729]
<b>Operating profit</b>	2,478	<b>2,503</b>	<b>+ 1.0%</b> [+25]
<b>Ordinary profit</b>	2,863	<b>2,664</b>	<b>( 6.9%)</b> [(198)]
<b>Ordinary profit margin</b>	9.7%	<b>8.8%</b>	<b>(0.9pt.)</b>
<b>Profit attributable to owners of parent</b>	1,859	<b>1,842</b>	<b>(0.9%)</b> [(16)]

# Trends in Consolidated Performance

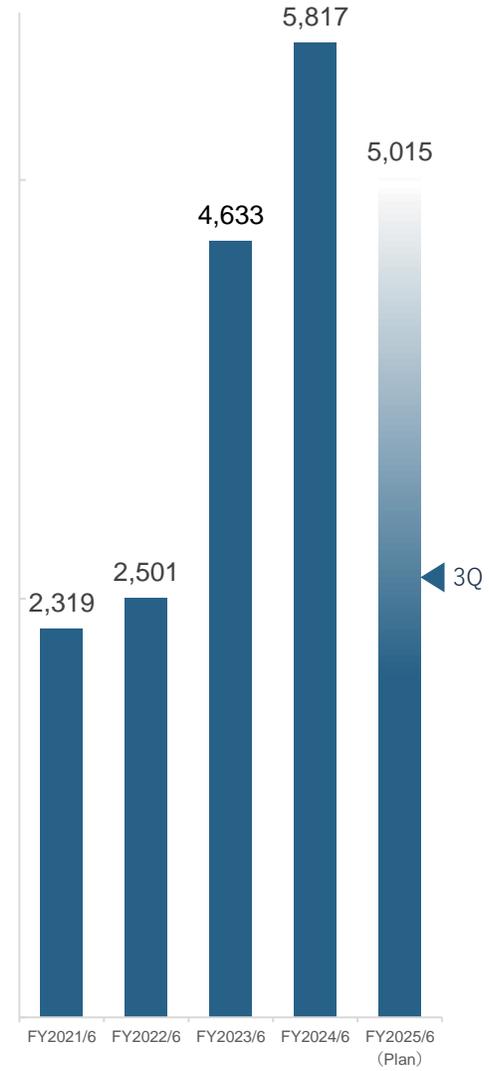
**Net sales**  
(Millions of yen)



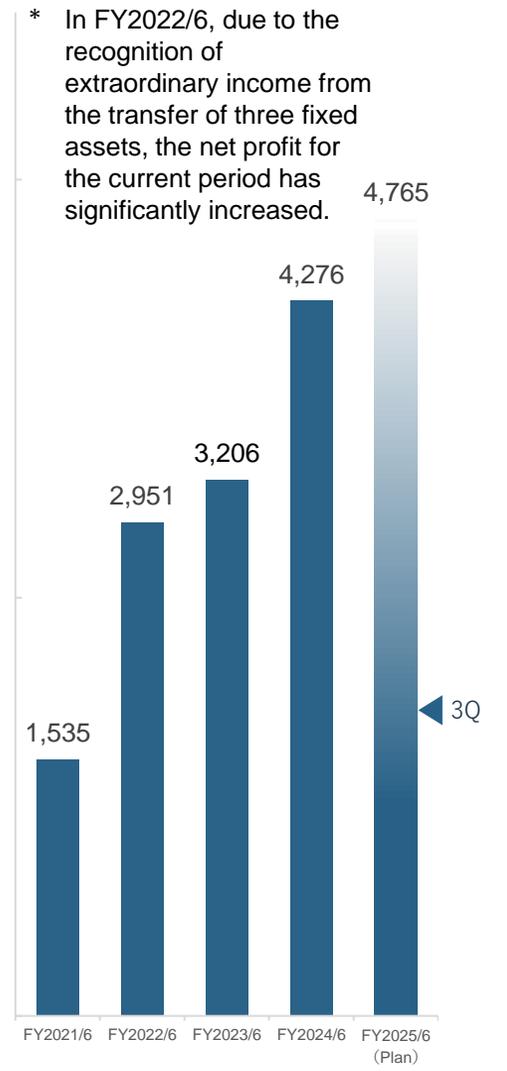
**Operating Profit**  
(Millions of yen)



**Ordinary Profit**  
(Millions of yen)



**Profit attributable to owners of parent**  
(Millions of yen)



\* In FY2022/6, due to the recognition of extraordinary income from the transfer of three fixed assets, the net profit for the current period has significantly increased.

# 3Q FY2025/6 Results by Reporting Segment

## Long-Term Care Business

- Although our existing facilities experienced a decline in occupancy rates in January and February due to a higher number of departures resulting from deaths during the winter months, as a result of strengthened sales efforts, particularly at facilities with many vacant rooms, the number of new residents increased, and occupancy rates began to recover in March. Overall, we have maintained a high level of occupancy rates. Our subsidiary LIKE's existing facilities continue to maintain the highest level of occupancy.
- The facilities acquired through M&A this period are mostly new homes, so they started with low occupancy rates. However, thanks to the infusion of our expertise, the number of residents is steadily increasing, and operational efficiencies are also improving, leading to enhanced profitability.
- In addition to new M&A opportunities, we are also receiving information on turnkey properties (\*), considering them as a new option for increasing the number of facilities. Some of the turnkey properties have been decided for commercialization.  
  
(\* ) Turnkey properties have the advantage of requiring less time to open and often having
- We are actively advancing the introduction of IT and AI in preparation for the future shortage of caregiving personnel, and as a result, efforts to improve operational efficiency and optimize staffing are progressing (see [page 49](#)).

## Real Estate Business

- The development project scheduled for sale in the fourth quarter (the Kita-Karasuyama project) is steadily progressing, including considerations for the property buyer and the operating company.
- Other real estate projects expected to reliably generate profits in a short period are also underway.

## Other Businesses

- The business managed by the consolidated subsidiary Good Partners saw strong performance in both sales and profits.
- The first hospice facility opened in November, and occupancy is progressing favorably.
- The resident referral business for nursing care facilities and others, managed by the consolidated subsidiary Charm Senior Living, is progressing smoothly and also contributing to promoting occupancy at our group's facilities.
- The new business (Abuse Prevention System) is being prepared for external sales.

# 3Q FY2025/6 Results: by Reporting Segment

## Long-Term Care Business

(Millions of yen)	3Q FY2024/6	3Q FY2025/6	YoY
<b>Net sales</b>	24,589	<b>28,766</b>	+ 17.0% [+ 4,177]
<b>Segment profit (operating profit)</b>	3,105	<b>3,386</b>	+ 9.0% [+ 281]
<b>(Reference) Segment ordinary profit</b>	3,490	<b>3,551</b>	+ 1.7% [+ 61]
<b>(Reference) Segment profit</b>	2,266	<b>2,456</b>	+ 8.3% [+ 189]
<b>(Reference) Segment EPS</b>	¥69.43	<b>¥75.19</b>	+ 8.3% [+ ¥5.76]

## Real Estate Business

(Millions of yen)	3Q FY2024/6	3Q FY2025/6	YoY
<b>Net sales</b>	3,977	<b>7</b>	(99.8%) [(3,969)]
<b>Segment profit (operating profit)</b>	45	<b>(82)</b>	(279.2%) [(128)]
<b>(Reference) Segment ordinary profit</b>	43	<b>(90)</b>	(309.1%) [(133)]
<b>(Reference) Segment profit</b>	28	<b>(62)</b>	(322.7%) [(90)]
<b>(Reference) Segment EPS</b>	¥0.86	<b>(¥1.92)</b>	(322.6%) [(¥2.78)]

## Other Businesses

(Millions of yen)	3Q FY2024/6	3Q FY2025/6	YoY
<b>Net sales</b>	1,369	<b>1,992</b>	+ 45.5% [+ 623]
<b>Segment profit (operating profit)</b>	68	<b>116</b>	+ 70.7% [+ 48]
<b>(Reference) Segment ordinary profit</b>	69	<b>120</b>	+ 73.9% [+ 51]
<b>(Reference) Segment profit</b>	44	<b>83</b>	+ 85.1% [+ 38]
<b>(Reference) Segment EPS</b>	¥1.38	<b>¥2.55</b>	+ 85.0% [+ ¥1.17]

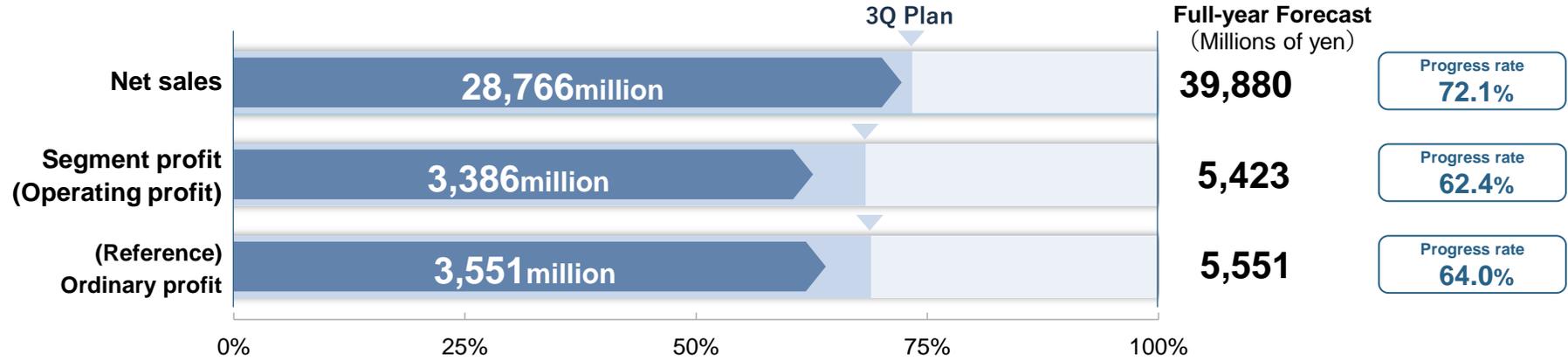
Note: The businesses such as staffing and other services by the consolidated subsidiary Good Partners, as well as resident referral services to care facilities by the consolidated subsidiary Charm Senior Living.  
 Note: Due to a change in the fiscal year, Good Partners and Charm Senior Living's fiscal period is an 11-month term from May 1, 2024, to March 31, 2025.

## Adjustments

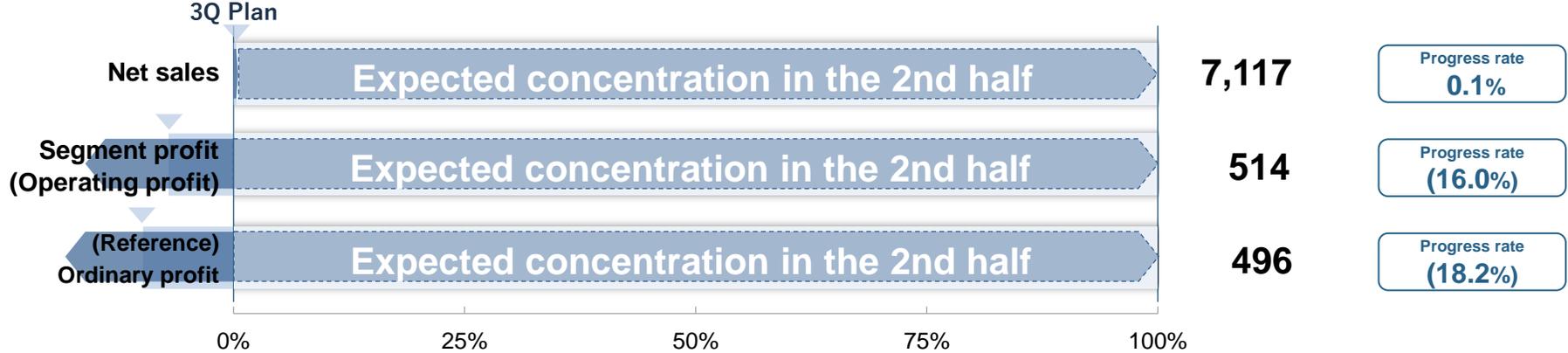
(Millions of yen)	3Q FY2024/6	3Q FY2025/6	YoY
<b>Intersegment sales or transfers</b>	(351)	<b>(453)</b>	+ 29.1% [(102)]
<b>Segment profit (operating profit)</b>	(741)	<b>(916)</b>	+ 23.7% [(175)]
<b>(Reference) Segment ordinary profit</b>	(740)	<b>(916)</b>	+ 23.9% [(176)]
<b>(Reference) Segment profit</b>	(480)	<b>(634)</b>	+ 31.9% [(153)]
<b>(Reference) Segment EPS</b>	(¥14.72)	<b>(¥19.41)</b>	+ 31.9% [(¥4.69)]

# 3Q FY2025/6 Results: Plan Achievement Rate by Reporting Segment

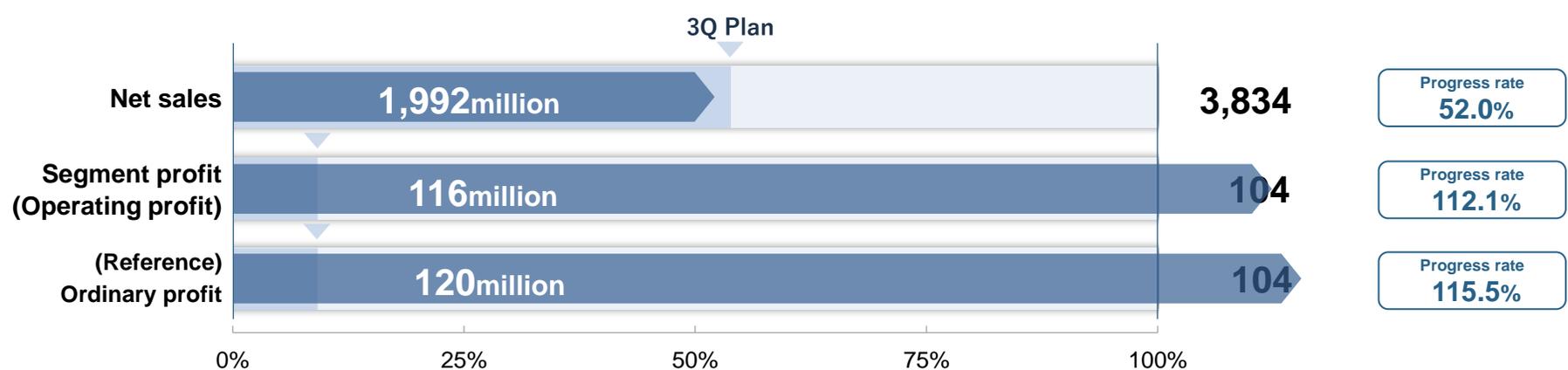
## Long-Term Care Business



## Real Estate Business



## Other Businesses



# 3Q FY2025/6 Results: by Reporting Segment [ detailed ]

(Millions of yen)

			3Q FY2024/6	3Q FY2025/6		FY2025/6
			Result	Result	YoY	Forecast
Long-Term Care	Charm Care Corporation (Excluding M&A facilities)	Net sales	23,173	26,312	+3,138 [+13.5%]	36,091
		Operating Profit	2,998	3,595	+597 [+19.9%]	5,657
	LIKE	Net sales	1,415	1,584	+168 [+11.9%]	2,157
		Operating Profit	243	290	+46 [+19.2%]	376
	Amortization of goodwill		(136)	(136)	— [—%]	(181)
	M&A-acquired facilities (7 facilities)	Net sales	-	869	+869 [—%]	1,631
		Operating Profit	-	(361)	(361) [—%]	(428)
	Amortization of goodwill		-	(1)	(1) [—%]	-
	Total	Net sales	24,589	28,766	+4,177 [+17.0%]	39,880
		Segment profit	3,105	3,386	+281 [+9.0%]	5,423
Real Estate	Total	Net sales	3,977	7	(3,969) [(99.8%)]	7,117
		Segment profit	45	(82)	(128) [—%]	514
Other Businesses	Good Partners (staffing services, etc.) (Note 1)	Net sales	1,369	1,954	+584 [+42.7%]	2,634
		Operating Profit	92	108	+15 [+17.0%]	97
	Amortization of goodwill		(24)	(24)	— [—%]	(38)
	Charm Senior Living (Resident referral services) (Note 1)	Net sales	-	38	+38 [—%]	150
		Operating Profit	-	32	+32 [—%]	50
	New Business (Abuse prevention system)	Net sales	-	-	— [—%]	50
		Operating Profit	-	-	— [—%]	(5)
	Others (M&A, etc.)	Net sales	-	-	— [—%]	1,000
		Operating Profit	-	-	— [—%]	-
	Total	Net sales	1,369	1,992	+623 [+45.5%]	3,834
Segment profit		68	116	+48 [+70.7%]	104	
Adjustments	Intersegment sales or transfers		(351)	(453)	(102) [—%]	(682)
	Segment profit (Note 2)		(741)	(916)	(175) [—%]	(1,137)
Consolidated	Net sales		29,584	30,313	+729 [+2.5%]	50,150
	Operating profit		2,478	2,503	+25 [+1.0%]	4,905
	Ordinary profit		2,863	2,664	(198) [(6.9%)]	5,015
	Extraordinary income (losses)		-	-	— [—%]	2,099
	Profit attributable to owners of parent		1,859	1,842	(16) [(0.9%)]	4,765

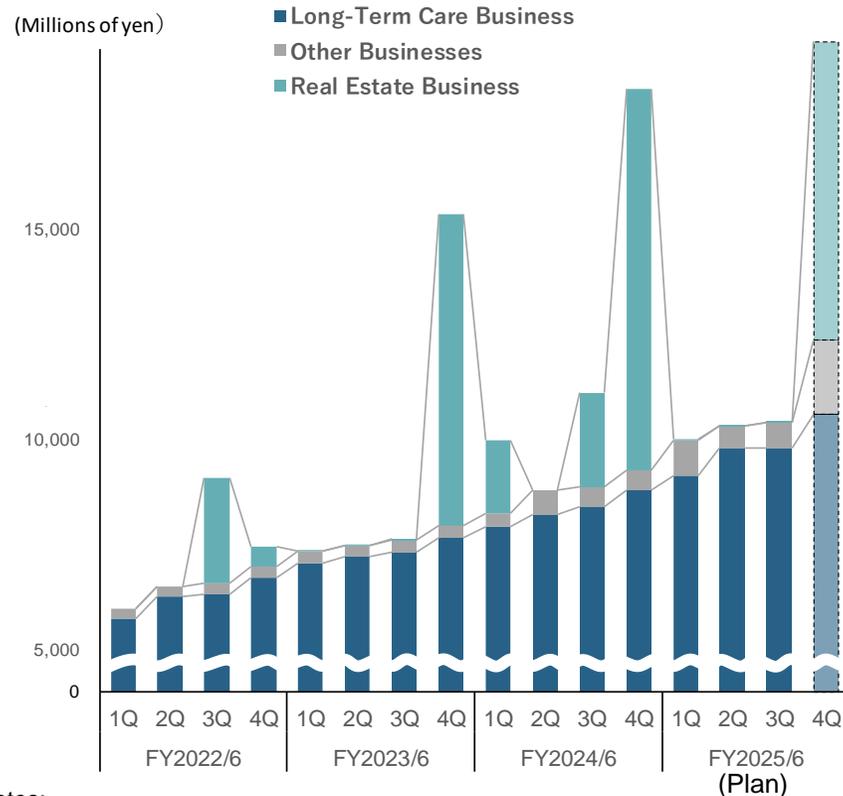
(Note 1) Due to a change in the fiscal year, Good Partners and Charm Senior Living's fiscal period is an 11-month term from May 1, 2024, to March 31, 2025.

(Note 2) Segment profit presented in the Adjustments section represents corporate expenses not allocated to individual reporting segments. Corporate expenses are primarily general and administrative expenses not attributable to specific reporting segments.

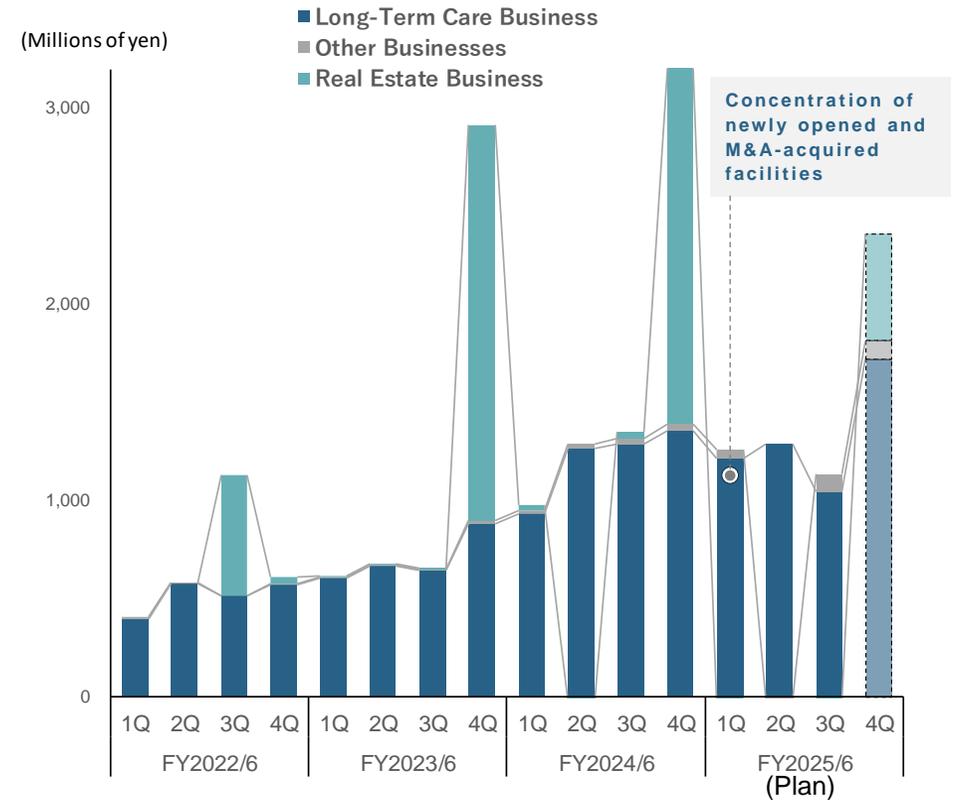
# Quarterly Performance Trends(Three-month transition)

- Due to the establishment of new fee-based homes for the elderly with long-term care and the promotion of new occupancy, sales have continued to steadily increase in the Long-Term Care business.
- In the Real Estate business, sales and profits are recorded as a lump sum when development properties, etc. are sold, which results in imbalances from quarter to quarter.

## Net sales



## Ordinary Profit



Notes:

1. Results are presented by quarterly accounting period (three months).
2. The figures for net sales in the Other Businesses business are after deducting intersegmental sales.
3. Figures are presented according to reporting segment in the quarterly financial results and the annual securities report.

\*Ordinary profit in the Long-Term Care Business is higher in 2Q than 3Q due to seasonal factors (decrease in long-term care fees due to fewer calendar days, allowances during year-end and New Year holidays paid to staff, etc.).

In addition, there are some imbalances from quarter to quarter due to the concentration of opening expenses associated with new facility openings.

# Transition of occupancy rate

- Maintaining high occupancy rates at existing facilities open or acquire for more than two years

Average occupancy rate for the 3rd Quarter of the year ending in June 2025 (July-March)(\*)

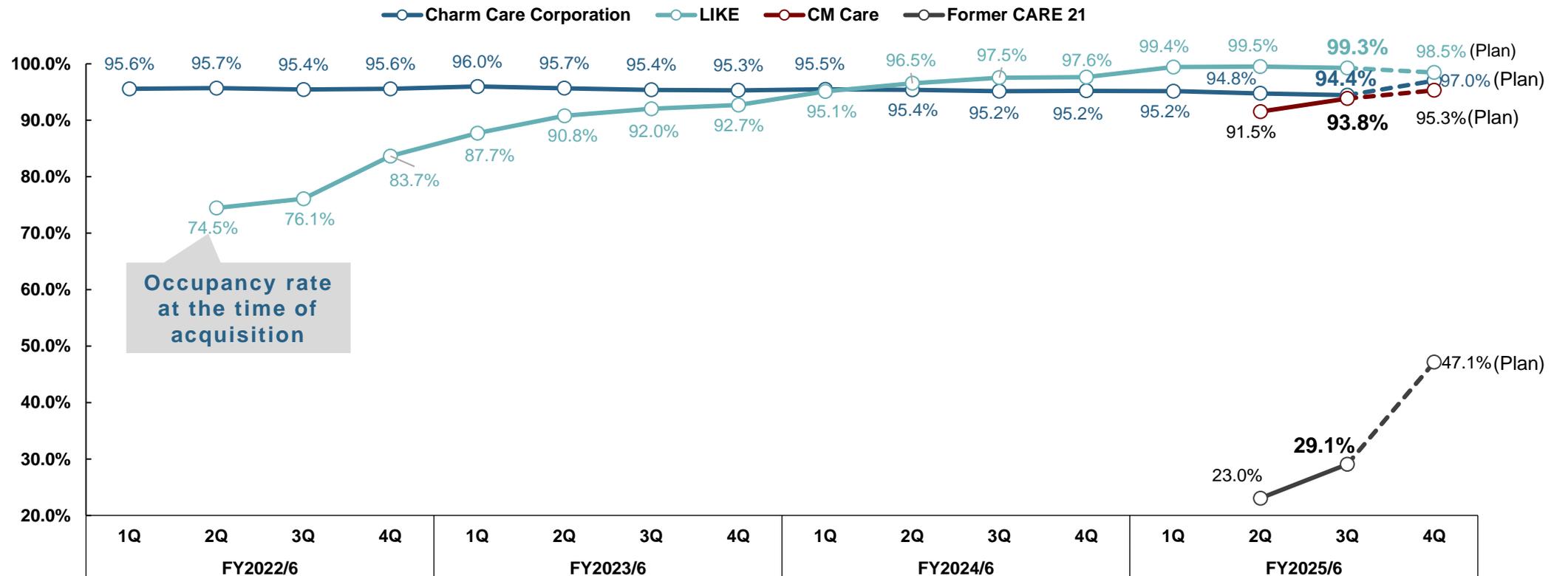
At our existing facilities : **94.4%** (The occupancy rate as of March 31, 2025, was **93.9%** (maintaining high occupancy rate) )

At LIKE's existing facilities : **99.3%** (The occupancy rate as of March 31, 2025, was **98.8%** (maintaining high occupancy rate) )

※ Calculation of occupancy rate : Individual facilities that have been opened or acquired for over 24 months (two years) from their opening or acquisition month are included in the calculation.

(Reference) Former CARE 21 facility : **29.1%** (5 facilities) , CM Care facility : **93.8%** (2 facilities)

## Cumulative average occupancy rate by quarter



# Progress of Real Estate Business

## Progress of Development Projects

FY2025/6 Projects (Planned)		Progress	Remarks
<b>Kita-karasuyama property (Setagaya-ku, Tokyo)</b>	Jun. 2023	Land acquisition	<ul style="list-style-type: none"> <li>• Operator selection is underway</li> <li>• 55 rooms planned.</li> </ul>
	Mar. 2024	Building construction started	
	Jun. 2025	Scheduled for sale	
<b>Other Projects</b>	Jul. 2024	Conclusion of a purchase agreement for income-generating properties	
	Sep. 2024	Conclusion of a purchase agreement for income-generating properties	

FY2026/6 Projects (Planned)		Progress	Remarks
<b>Kokuryo property (Chofu City, Tokyo)</b>	Jun. 2023	Signed a purchase agreement of the land	<ul style="list-style-type: none"> <li>• Operator tentatively decided</li> <li>• 97 rooms planned.</li> </ul>
	Mar. 2024	Sign a agreement with the operator	
	Nov. 2024	Building construction started	
	Apr. 2026	Scheduled for sale	

# Summary of Consolidated Balance Sheets

(Millions of yen)	As of Jun. 30, 2024	As of Mar. 31, 2025	Change	(Millions of yen)	As of Jun. 30, 2024	As of Mar. 31, 2025	Change
<b>Current assets</b>	<b>24,415</b>	<b>22,499</b>	<b>(1,915)</b>	<b>Current liabilities</b>	<b>22,040</b>	<b>24,443</b>	<b>+2,402</b>
Cash and deposits	12,640	5,086	(7,553)	Short-term borrowings	4,667	6,665	+1,997
Inventories (Note 1)	2,361	6,406	+4,045	Current Portion of Long-Term Debt	904	1,164	+259
Money held in trust (Note 2)	5,275	6,085	+809	Contract liabilities (Note 3)	11,644	13,136	+1,492
Other	4,137	4,920	+783	Other	4,823	3,477	(1,346)
<b>Non-current assets</b>	<b>22,924</b>	<b>30,316</b>	<b>+7,392</b>	<b>Non-current liabilities</b>	<b>6,592</b>	<b>8,781</b>	<b>+2,188</b>
Property, plant and equipment	12,264	16,336	+4,071	Long-term borrowings	5,122	6,914	+1,791
Intangible assets	2,680	2,658	(21)	Other	1,469	1,866	+396
Goodwill	2,588	2,443	(144)	<b>Total liabilities</b>	<b>28,632</b>	<b>33,224</b>	<b>+4,591</b>
Other	91	214	+122	<b>Shareholders' equity</b>	<b>18,684</b>	<b>19,556</b>	<b>+872</b>
Investments and other assets	7,979	11,321	+3,342	Share capital	2,759	2,759	—
Investment securities	10	2,191	+2,181	Capital surplus	2,762	2,768	+6
Guarantee deposits	5,639	6,292	+653	Retained earnings	13,205	14,063	+858
Deferred tax assets	1,768	1,808	+39	Treasury shares	(43)	(35)	+8
Other	561	1,029	+467	<b>Total accumulated other comprehensive income</b>	(12)	0	+12
				<b>Share acquisition right</b>	34	34	—
<b>Total assets</b>	<b>47,339</b>	<b>52,816</b>	<b>+5,476</b>	<b>Total net assets</b>	<b>18,706</b>	<b>19,591</b>	<b>+885</b>
				<b>Total liabilities and net assets</b>	<b>47,339</b>	<b>52,816</b>	<b>+5,476</b>

(Note 1) Inventories are real estate for sale and real estate for development in the real estate business.

(Note 2) Money held in trust are deposits made as a protective measure for a part of the initial lump sum fee received in the long-term care business, as mandated by the Act on Social Welfare for the Elderly.

(Note 3) Contract liabilities are initial lump sum fees received and held by the long-term care business, which are drawn down as revenue is recognized.

**Equity Ratio** 37.0%

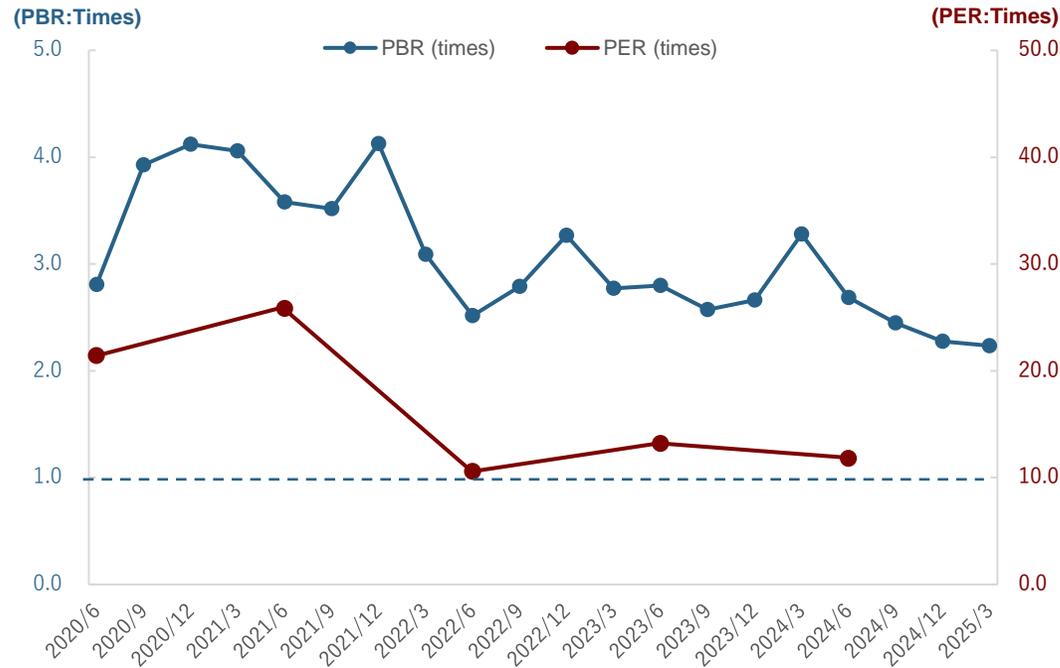
**Interest-Bearing Debt Ratio** 77.5%

# Management with an Awareness of Capital Costs and Stock Prices

## Current situation analysis phase

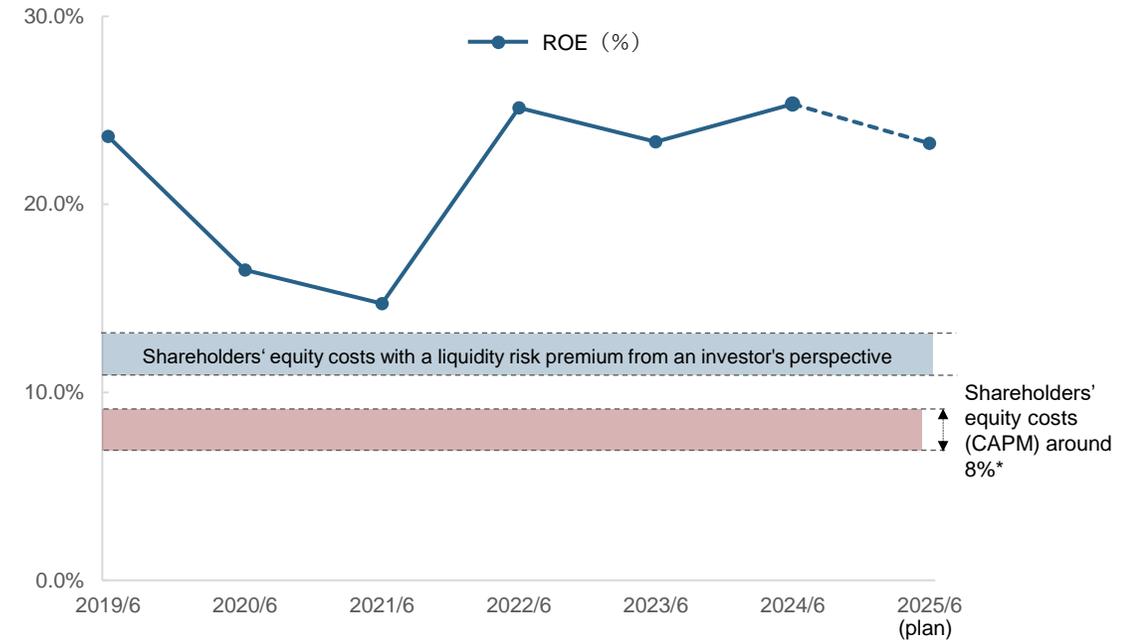
Maintain a PBR above 2 times

PBR (price book-value ratio) and PER (price earnings ratio)



Maintain an ROE above shareholders' equity costs

ROE and shareholders' equity costs



\* Estimated based on the yield on 10-year government bonds for the risk-free rate, our 5-year weekly  $\beta$  for the  $\beta$  value, and a market risk premium of 6.0%.

We are considering clarifying the internal standards for sales revenue profit margins and investment efficiency criteria in the establishment of new facilities in the Long-Term Care Business.

## FY2025/6 Results Forecasts

- The existing Long-Term Care Business continues an upward growth with increasing sales and profits.
- The seven facilities acquired through M&A this fiscal year have low occupancy rates, which contribute to decreased profits this fiscal year.
  - ⇒ Improvements in occupancy rates and operations through our expertise will **drive growth from the next fiscal year onwards**
- The Real Estate Business contributes to decreased profits due to a decrease in the number of projects YoY.

### Full-year forecasts (consolidated)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Occupancy rate for fee-based homes for the elderly with long-term care (average for the period)	
					Charm Care	LIKE
FY2024/6 (result)	47,829	5,386	5,817	4,276	95.2%	97.6%
FY2025/6 (forecast)	<b>50,150</b>	<b>4,905</b>	<b>5,015</b>	<b>4,765</b>	<b>97.0%</b>	<b>98.5%</b>
Change	<b>+4.9%</b>	<b>(8.9%)</b>	<b>(13.8%)</b>	<b>+11.4%</b>	<b>+1.8pt.</b>	<b>+0.9pt.</b>

Note: Please refer to the next page for the performance forecast by Reporting Segment.

# FY2025/6 Results Forecasts [Detailed]

(Millions of yen)

			FY2024/6 Result	FY2025/6 Forecast	YoY
Long-Term Care	Charm Care Corporation (Excluding M&A facilities)	Net sales	31,484	<b>36,091</b>	+4,607 [+ 14.6%]
		Operating Profit	4,255	<b>5,657</b>	+1,401 [+ 32.9%]
	LIKE	Net sales	1,905	<b>2,157</b>	+251 [+ 13.2%]
		Operating Profit	335	<b>376</b>	+40 [+ 12.2%]
	Amortization of goodwill		(183)	<b>(181)</b>	+1 [ (0.6%) ]
	M&A-acquired facilities (Seven facilities)	Net sales	-	<b>1,631</b>	+1,631 [-%]
		Operating Profit	-	<b>(428)</b>	(428) [-%]
	Amortization of goodwill		-	-	-
	Total	Net sales	33,390	<b>39,880</b>	+6,490 [+ 19.4%]
		Segment profit	4,407	<b>5,423</b>	+1,015 [+ 23.0%]
Real Estate	Total	Net sales	13,062	<b>7,117</b>	(5,944) [(45.5%)]
		Segment profit	1,874	<b>514</b>	(1,359) [(72.5%)]
Other Businesses	Good Partners (Note 1) (staffing services, etc.)	Net sales	1,857	<b>2,634</b>	+777 [+ 41.8%]
		Operating Profit	128	<b>97</b>	(30) [(24.1%)]
	Amortization of goodwill		(34)	<b>(38)</b>	(3) [+ 11.4%]
	Charm Senior Living (Resident referral services)	Net sales	-	<b>150</b>	+150 [-%]
		Operating Profit	-	<b>50</b>	+50 [-%]
	New Business (Abuse prevention system)	Net sales	-	<b>50</b>	+50 [-%]
		Operating Profit	-	<b>(5)</b>	(5) [-%]
	Others (M&A, etc.)	Net sales	-	<b>1,000</b>	+1,000 [-%]
		Operating Profit	-	<b>0</b>	±0 [-%]
	Total	Net sales	1,857	<b>3,834</b>	+1,977 [+106.5%]
Segment profit		94	<b>104</b>	+9 [+ 10.4%]	
Adjustments	Intersegment sales or transfers		(480)	<b>(682)</b>	(202) [+ 42.1%]
	Segment profit (Note 2)		(990)	<b>(1,137)</b>	(146) [+ 14.8%]
Consolidated	Net sales		47,829	<b>50,150</b>	+2,320 [+ 4.9%]
	Operating profit		5,386	<b>4,905</b>	(481) [ (8.9%) ]
	Ordinary profit		5,817	<b>5,015</b>	(802) [ (13.8%) ]
	Extraordinary income (losses)		559	<b>2,099</b>	+1,540 [+275.5%]
	Profit attributable to owners of parent		4,276	<b>4,765</b>	+488 [+ 11.4%]

- The existing Long-Term Care business will **benefit from productivity improvements throughout the year**, and high occupancy rates in high-price range facilities will contribute to **improved profit margins**.
- The Real Estate business will see decreased sales and profits mainly due to one project's postponement. With rising construction costs and extended construction periods, the number of development projects is expected to decrease for the time being.
- To compensate for the decrease in the number of projects and fewer new facility openings due to delays in the Real Estate business, **we are accelerating the acquisition of facilities through M&A**. With abundant information coming in, we have confirmed the acquisition of seven facilities this fiscal year. **Although these will operate at a loss this period due to low initial occupancy rates, our involvement will significantly contribute to growth from the next fiscal year onward.**
- Our subsidiary Good Partners, with its strength in securing nurses, will **start a hospice service**. While this fiscal year will see decreased profits due to opening expenses, the plan to open 1–2 facilities annually will contribute to future performance.
- New businesses such as **the resident referral services** and **the abuse prevention system** will aim for expansion while also contributing to the existing Long-Term Care business.
- In line with our asset-light policy, **we plan for over 2 billion yen in extraordinary income** through sale and leaseback of company-owned and M&A-acquired facilities.

Notes: 1. Good Partners Co., Ltd. has changed its fiscal year-end, resulting in a 14-month accounting period for the FY2025/6.  
 2. Segment profit presented in the Adjustments section represents corporate expenses not allocated to individual reporting segments. Corporate expenses are primarily general and administrative expenses not attributable to specific reporting segments.

# Dividends

- The dividend for the current fiscal year is planned to be **30.00 yen per share, 4 yen higher than the initial forecast.**
- The dividend for the next fiscal year is forecast to increase 4 yen to **34.00** yen per share (gradually moving towards a payout ratio of 30%).

## Dividend forecast for FY2025/6

	Profit attributable to owners of parent (forecast)	Earnings Per Share (EPS)	Annual Dividend Per Share (DPS)	Payout Ratio (consolidated)	Total Dividend Amount	Dividend on Equity (DOE)
FY2025/6 (forecast)	¥4,765 million	¥145.90	<b>¥34.00</b>	23.3%	¥1,110 million	4.9%

## Dividend Record

	Profit attributable to owners of parent	Earnings Per Share (EPS)	Annual Dividend Per Share (DPS)	Payout Ratio (consolidated)	Total Dividend Amount	Dividend on Equity (DOE)
FY2024/6	¥4,276 million	¥130.94	<b>¥30.00</b>	22.9%	¥979 million	5.2%
FY2023/6	¥3,206 million	¥98.28	<b>¥22.00</b>	22.4%	¥717 million	4.7%
FY2022/6	¥2,951 million	¥90.50	<b>¥17.00</b>	18.8%	¥554 million	4.5%
FY2021/6	¥1,535 million	¥47.09	<b>¥12.00</b>	25.5%	¥391 million	3.5%
FY2020/6	¥1,206 million	¥39.40	<b>¥6.50</b>	16.5%	¥211 million	2.8%

01 | FY2025/6 3rd Quarter Results

02 | **Medium-Term Management Plan**

Note: We review the medium-term management plan in a rolling manner at the time financial results are announced after the end of each fiscal year.

03 | About us

04 | Current Topics

Reference Document (1): Company Business Domains and Profit Structure, etc.

Reference Document (2): Environment Surrounding the Long-Term Care Industry

# Growth Strategy: Develop Existing Businesses and Expand the Business Domain

## Plan for FY2025/6

**Net sales**                    **¥50.1 billion**

**Ordinary profit**           **¥5.01 billion**



## Medium-term target

**Net sales**                    **¥100.0 billion**

**Ordinary profit**           **¥10.0 billion**

1

## Our core business: Long-Term Care Business

Continue and expand new facility openings, focusing on mid- to high-price ranges.

Grow and expand by accelerating M&A acquisition of facilities.

- Expand the business scale with the goal of opening or acquiring through M&A 10 or more facilities per year in our dominant areas (Tokyo and Kinki metropolitan areas).
- Improve occupancy rates, focusing on high-price range and new facilities, through strengthening the subsidiary Charm Senior Living and other measures.
  - (1) Improve occupancy rates by enhancing Charm Senior Living, a provider of resident referral services.
  - (2) Continue to promote move-ins to high-price range facilities through SEO strategies and web advertising.
- Evolve long-term care DX and improve productivity to obtain additional fees
  - (1) Continue to improve service quality while enhancing operational efficiency, saving labor, and optimizing staffing through long-term care DX.
  - (2) Aim to obtain additional long-term care fees through productivity improvements at all facilities (100 units/month per resident).

## Growth Strategy: Develop Existing Businesses and Expand the Business Domain

### 2 | Real Estate Business

Strengthen development capabilities, including collaboration with partner companies, to improve the quality and quantity of information

- Expand channels to enhance the quality and quantity of real estate information, continuing a consistent development cycle.
- Actively consider collaboration with partner companies to secure stable sales and profit through the development business (Healthcare Development business).

### 3 | AI-Related Business

Accelerate the launch of B2B businesses utilizing AI technology

- Promote early commercialization and develop sales channels for the *abuse prevention system* B2B service for long-term care providers using AI technology.

### 4 | New Businesses

Go beyond the confines of long-term care providers, principally by creating a business capable of serving as a new pillar and actively promoting M&As

- Create businesses related to or not limited to long-term care, and actively promote M&As.
- Expand the scale of the Group's businesses by expanding its business domains, including a hospice service by a group company, while improving group management efficiency through increased synergies (e.g., long-term care taxi services, resident referral services).

# Consolidated Performance Targets for FY2025/6 to FY2027/6

(Millions of yen)	FY2023/6 Result	FY2024/6 Result	FY2025/6 Forecast	FY2026/6 Target	FY2027/6 Target
<b>Net sales</b>	37,887	47,829	<b>50,150</b>	58,150	65,660
<b>Operating profit</b>	4,197	5,386	<b>4,905</b>	7,190	(TBD)
<b>Ordinary profit</b>	4,633	5,817	<b>5,015</b>	7,200	(TBD)
<b>Ordinary profit margin</b>	12.2%	12.2%	<b>10.0%</b>	12.4%	(TBD)
<b>Profit attributable to owners of parent</b>	3,206	4,276	<b>4,765</b>	5,160	(TBD)

While consolidated operating profit and ordinary profit are expected to decrease this fiscal year (FY2025/6) due to temporary negative effects from M&A and decreased sales and profits in the Real Estate business caused by construction industry impacts, growth is expected to accelerate from the next fiscal year (FY2026/6) onwards through the growth of M&A-acquired facilities and new businesses.

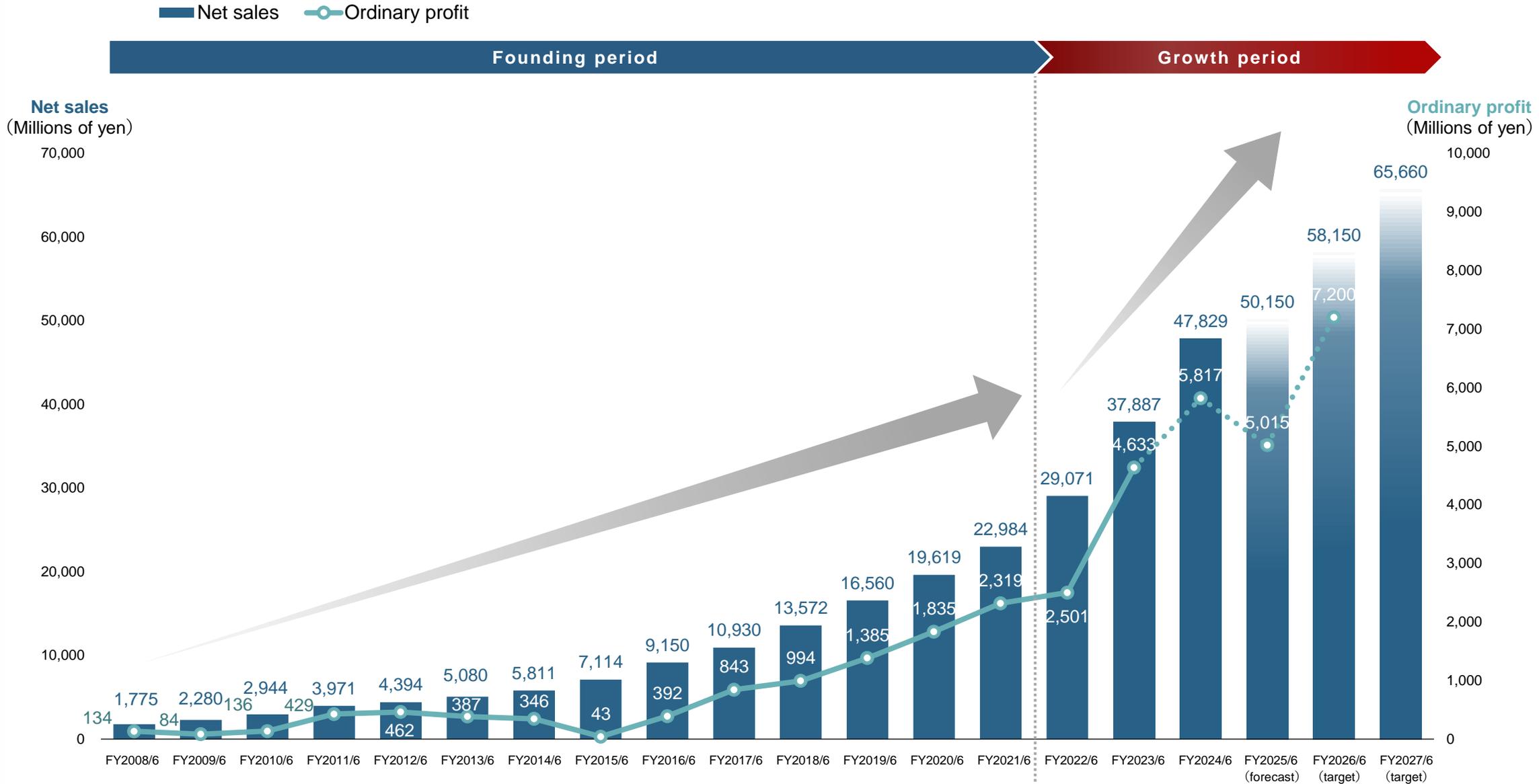
**KPI targets:**

Ordinary profit growth of **30%**

Net sales growth of **20%**

Ordinary profit margin of **10%**

# Performance Trends and Targets



# Consolidated Performance Targets for FY2025 to FY2027 (by Reporting Segment) (Millions of yen)

			FY2023/6	FY2024/6	FY2025/6	FY2026/6	FY2027/6
			Result	Result	Forecast	Target	Target
Long-Term Care	Charm Care Corporation (Excluding M&A facilities)	Net sales	27,551	31,484	36,091	39,940	41,755
		Operating Profit	3,061	4,255	5,657	6,608	-
	LIKE	Net sales	1,726	1,905	2,157	2,235	2,235
		Operating Profit	164	335	376	421	-
	Amortization of goodwill		(181)	(183)	(181)	(181)	-
	M&A-acquired facilities (Seven facilities)	Net sales	-	-	1,631	3,190	3,490
		Operating Profit	-	-	(428)	495	-
	Amortization of goodwill		-	-	-	-	-
	Total	Net sales	29,278	33,390	39,880	45,365	47,480
		Segment profit	3,044	4,407	5,423	7,343	-
Real Estate	Total	Net sales	7,454	13,062	7,117	7,285	8,000
		Segment profit	2,037	1,874	514	615	-
Other Businesses	Good Partners (staffing services, etc.)	Net sales	1,495	1,857	2,634	2,900	3,600
		Operating Profit	59	128	97	190	-
	Amortization of goodwill		(32)	(34)	(38)	(32)	-
	Charm Senior Living (Resident referral services)	Net sales	-	-	150	200	300
		Operating Profit	-	-	50	70	-
	New Business (Abuse prevention system)	Net sales	-	-	50	70	100
		Operating Profit	-	-	(5)	15	-
	Others (M&A, etc.)	Net sales	-	-	1,000	3,000	7,000
		Operating Profit	-	-	0	0	-
	Total	Net sales	1,495	1,857	3,834	6,170	11,000
Segment profit		27	94	104	243	-	
Adjustments	Intersegment sales or transfers		(341)	(480)	(682)	(670)	(820)
	Segment profit		(911)	(990)	(1,137)	(1,010)	-
Consolidated	Net sales		37,887	47,829	50,150	58,150	65,660
	Operating profit		4,197	5,386	4,905	7,190	-
	Ordinary profit		4,633	5,817	5,015	7,200	-
	Extraordinary income (losses)		230	559	2,099	500	-
	Profit attributable to owners of parent		3,206	4,276	4,765	5,160	-

Note: Segment profit presented in the Adjustments section represents corporate expenses not allocated to individual reporting segments. Corporate expenses are primarily general and administrative expenses not attributable to specific reporting segments.

# Plans and Goals for Newly Opened/Acquired Facilities and Development Projects

## Long-Term Care Business

	FY2023/6 (Result)	FY2024/6 (Result)	FY2025/6 Scheduled	FY2026/6 Planned	FY2027/6 Planned
<b>New openings</b>	<b>8 facilities</b>	<b>7 facilities</b>	<b>14 facilities</b>	<b>8 facilities</b>	<b>10 facilities</b>
Of which, Tokyo metropolitan area	8 facilities	3 facilities	8 facilities	7 facilities	6 facilities
Of which, Kinki metropolitan area	–	4 facilities	6 facilities	1 facilities	4 facilities
<b>Cumulative facilities</b>	<b>84 facilities</b>	<b>91 facilities</b>	<b>105 facilities</b>	<b>113 facilities</b>	<b>123 facilities</b>
Of which, Tokyo metropolitan area	39 facilities	42 facilities	50 facilities	57 facilities	63 facilities
Of which, Kinki metropolitan area	45 facilities	49 facilities	55 facilities	56 facilities	60 facilities
<b>Rooms in operation at year-end</b>	<b>5,673 rooms (+470 rooms)</b>	<b>6,159 rooms (+486 rooms)</b>	<b>7,155 rooms (+996 rooms)</b>	<b>7,643 rooms (+488 rooms)</b>	<b>8,365 rooms (+722 rooms)</b>
Of which, Tokyo metropolitan area	2,314 rooms	2,523 rooms	3,048 rooms	3,472 rooms	3,888 rooms
Of which, Kinki metropolitan area	3,359 rooms	3,636 rooms	4,107 rooms	4,171 rooms	4,477 rooms

Note: Including hospice facilities, which are residential fee-based homes for the elderly.

## Real Estate Business

	FY2023/6 (Result)	FY2024/6 (Result)	FY2025/6 Scheduled	FY2026/6 Planned	FY2027/6 Planned
<b>Developments</b>	<b>2 facilities</b>	<b>2 facilities</b>	<b>1 facilities</b>	<b>1 facilities</b>	<b>2 facilities</b>
<b>Cumulative developments</b>	<b>3 facilities</b>	<b>5 facilities</b>	<b>6 facilities</b>	<b>7 facilities</b>	<b>9 facilities</b>

# Newly Opened/Acquired Facilities and Development Projects

Note: Including hospice facilities, which are residential fee-based homes for the elderly.

## FY2025/6 [41st fiscal year]

No.	New Opened/Acquired Facilities	Rooms	Opening
1	Charm Suite Hatanodai (Ota-ku) <span>Opened</span>	60	Jul. 2024
2	Charm Suite Takarazuka-Kohama (Takarazuka City, Hyogo Prefecture) <span>Opened</span>	80	Aug. 2024
3	Charm Suite Kurakuen (Nishinomiya City, Hyogo Prefecture) <span>Opened</span>	72 (80 people)	Sep. 2024
4	M&A-acquired facility (1) Charm Suite Kugayama (Suginami-ku) <span>Acquired</span>	66	Sep. 2024
5	M&A-acquired facility (2) Charm Suite Toyosu (Koto-ku) <span>Acquired</span>	96 (100 people)	Sep. 2024
6	M&A-acquired facility (3) Charm Suite Syukugawa (Nishinomiya-City) <span>Acquired</span>	73 (74 people)	Sep. 2024
7	Charm Ritto (Ritto City, Shiga Prefecture) <span>Opened</span>	80	Oct. 2024
8	Charm Suite Kobe Tarumi (Tarumi-ku, Kobe City) <span>Opened</span>	95 (100 people)	Oct. 2024
9	M&A-acquired facility (4) Charm Omori (Ota-ku) <span>Acquired</span>	50	Oct. 2024
10	M&A-acquired facility (5) Charm Shinkawasaki (kawasaki-city) <span>Acquired</span>	80	Oct. 2024
11	M&A-acquired facility (6) Charm Suite Kitabatake (Osaka-City) <span>Acquired</span>	71	Nov. 2024
12	M&A-acquired facility (7) Charm Suite Shinagawaoui (Shinagawa-ku) <span>Acquired</span>	62 (63 people)	Nov. 2024
13	ATTENITY Tamagawagakuen [Hospice facility] (Machida-city) [turnkey property] <span>Opened</span>	42	Nov. 2024
14	Charm Suite Nishi-shinjuku (Shinjuku-ku) <span>Opened</span>	69	Apr. 2025
<b>Total</b>	<b>14 facilities (Tokyo metropolitan area: 8 facilities, Kinki metropolitan area: 6 facilities)</b>	<b>996 (1,015 people)</b>	

No.	Development Projects	Rooms	Completion (planned)
1	Kita-Karasuyama property (Setagaya-ku) <span>Construction started</span>	55	Jun. 2025
<b>Total</b>	<b>1 facility (Tokyo metropolitan area: 1 facility)</b>	<b>55</b>	

## FY2026/6 [42nd fiscal year]

No.	New Opened/Acquired Facilities	Rooms	Opening (planned)
1	Charm Suite Honkomagome (Bunkyo-ku) <span>Construction started</span>	55 (56 people)	Aug. 2025
<b>New</b> 2	Charm Seta (Setagaya-ku) [turnkey property] <span>Construction started</span>	47 (50 people)	Oct. 2025
3	Charm Suite Nokendai (Kanazawa-ku, Yokohama City) <span>Construction started</span>	80	Oct. 2025
4	Charm Rokugo (Ota-ku) <span>Construction started</span>	68	Nov. 2025
<b>New</b> 5	ATTENITY Kugayama (Suginami-ku) <span>Construction started</span>	53	Dec. 2025
6	Charm Suite Gotokuji (Setagaya-ku) <span>Construction started</span>	58 (62 people)	Feb. 2026
7	Charm Suite Chitosekarasuyama (Setagaya-ku) <span>Construction started</span>	63	Feb. 2026
8	Charm Premier Kyoto Okazaki (Higashiyama-ku, Kyoto City) <span>Construction started</span>	64	May 2026
<b>Total</b>	<b>8 facilities (Tokyo metropolitan area: 7 facilities, Kinki metropolitan area: 1 facility)</b>	<b>488 (496 people)</b>	

### Projects scheduled for opening in FY2027/6 (43rd term) and projects with undecided opening dates

- (Tent.) Charm Suite Miyamaedaira (Miyamae-ku, Kawasaki City) – 86 rooms planned
  - (Tent.) Charm Suite Megurohonmachi (Meguro-ku) – 72 rooms planned
  - (Tent.) Charm Premier Sendagaya (Shibuya-ku) – 49 rooms planned
  - (Tent.) Charm Premier Konanyamate (Higashinada-ku, Kobe City) – 94 rooms planned
  - (Tent.) Charm Premier Sakurashinmachi (Setagaya-ku) – 74 rooms planned
  - (Tent.) Charm Akashi Nishishinmachi (Akashi City, Hyogo) – 90 rooms (capacity: 100 residents) planned
  - (Tent.) Charm Suite Kugenuma Kaigan (Fujisawa City, Kanagawa) – 97 rooms planned
  - (Tent.) Charm Premier Shakujii Park (Nerima-ku) – 90 rooms planned
  - (Tent.) Charm Suite Kyoto Matsugasaki (Sakyo-ku, Kyoto City) – 80 rooms planned
  - (Tent.) Charm Suite Higashi Totsuka (Totsuka-ku, Yokohama City) – 87 rooms planned
  - (Tent.) Charm Suite Chidoricho (Ota-ku) – 72 rooms planned
  - (Tent.) ATTENITY Chofu Shibasaki (Chofu City) – 52 rooms planned
  - New** (Tent.) Charm Amagasaki Nishikoya (Amagasaki City, Hyogo) – 100 rooms planned
  - New** (Tent.) Charm Suite Kokubunji Hikarimachi (Kokubunji City, Tokyo) – 71 rooms planned
  - New** (Tent.) Charm Suite Yukigayaotsuka (Ota-ku) – 90 rooms planned
  - New** (Tent.) Charm Suite Kakio (Machida City, Tokyo) – 79 rooms planned
- Several other facilities in progress

No.	Development Projects	Rooms	Completion (planned)
1	Kokuryo-cho property (Chofu City, Tokyo)	97	Apr. 2026
<b>Total</b>	<b>1 facility (Tokyo metropolitan area: 1 facility)</b>	<b>97</b>	

## Regarding the Next Medium-Term Management Plan

- The next medium-term management plan will be announced on **Thursday, August 7, 2025**.
- Points for review in the next medium-term management plan (under consideration):
  - Revising the real estate business policy (development will be limited to operating facilities within our own group, including hospice facilities).  
⇒Revising the business portfolio.
  - Management policy focused on capital costs (introduction of new indicators).
  - Reviewing the numerical definitions in the medium-term management plan (from target values to planned values).
  - Expanding the opening of new facilities to other areas with increasing elderly populations, such as the Tokyo metropolitan area, etc.

**We will actively strive to increase its market capitalization, keeping in mind the expected changes to the TOPIX (Tokyo Stock Price Index) constituent criteria in October 2026.**

# Index

01 | FY2025/6 3rd Quarter Results

02 | Medium-Term Management Plan

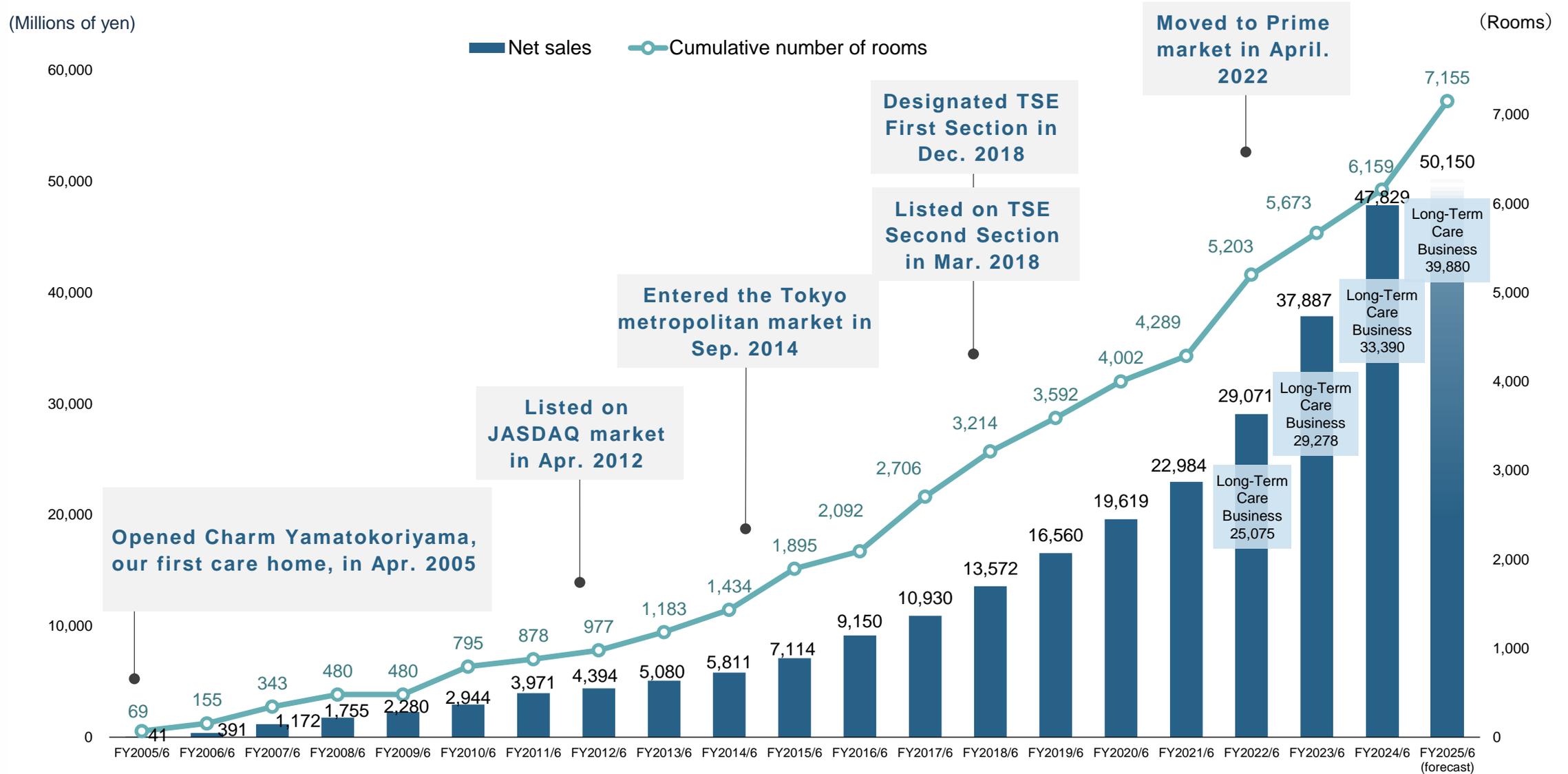
**03 | About us**

04 | Current Topics

Reference Document (1): Company Business Domains and Profit Structure, etc.

Reference Document (2): Environment Surrounding the Long-Term Care Industry

# Trends in sales and number of rooms, and history

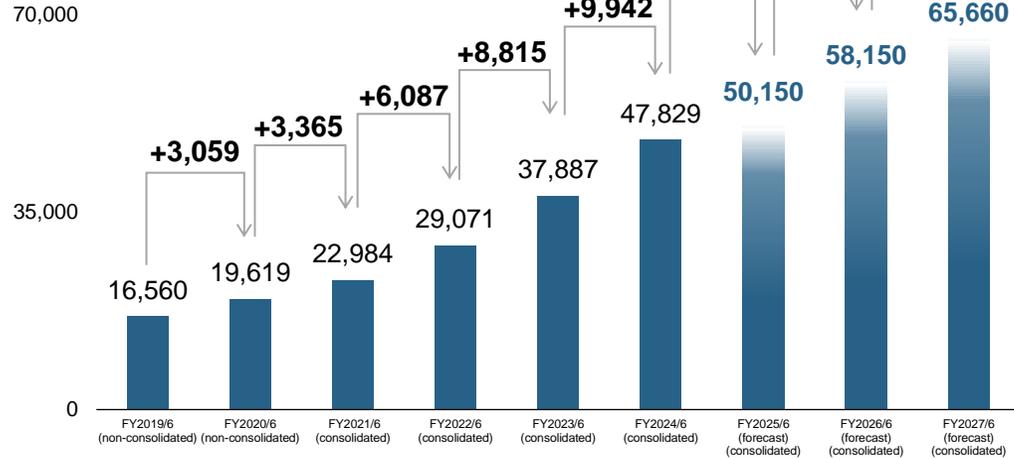


Note: The total number of rooms includes facilities and hospice facilities operated by consolidated subsidiaries.

# Performance Trends

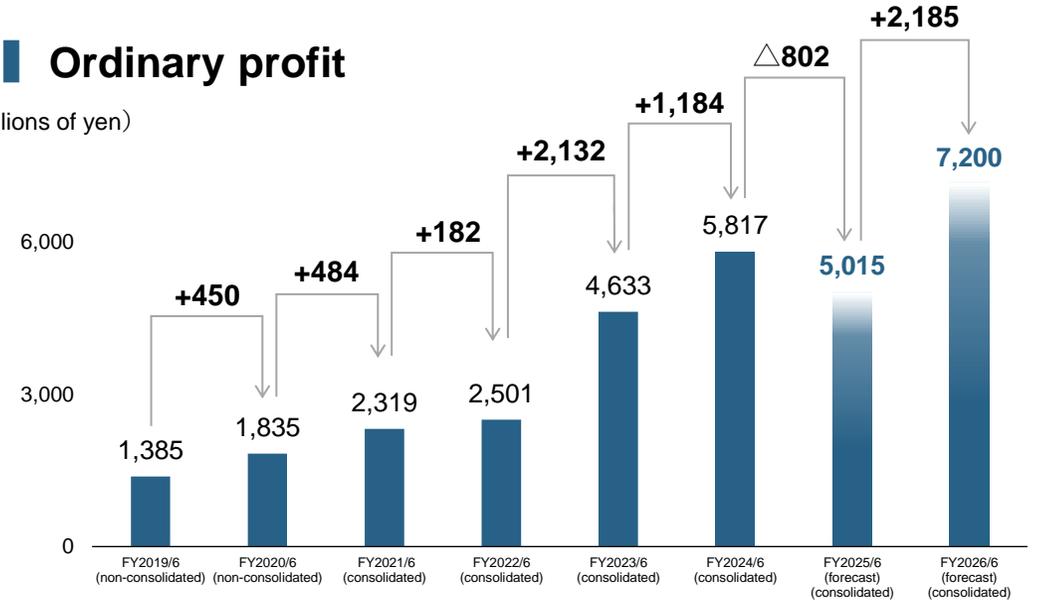
## Net sales

(Millions of yen)



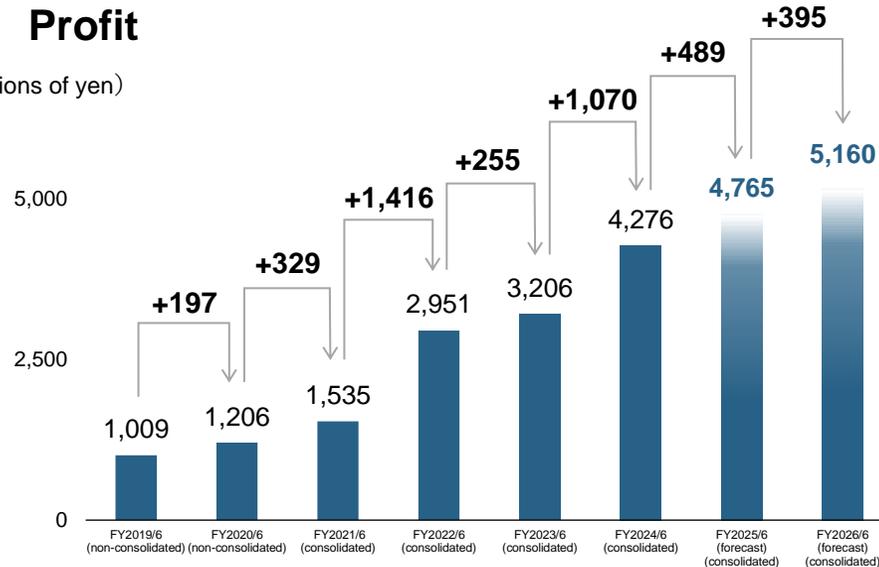
## Ordinary profit

(Millions of yen)



## Profit

(Millions of yen)



(Millions of yen)	2020/6 (non-consolidated)	2021/6 (consolidated)	2022/6 (consolidated)	2023/6 (consolidated)	2024/6 (consolidated)
<b>Net assets</b>	9,822	11,125	12,458	15,135	<b>18,706</b>
<b>Total assets</b>	23,980	28,597	37,355	43,304	<b>47,339</b>
<b>Equity ratio</b>	40.8%	38.7%	33.2%	34.8%	<b>39.4%</b>
<b>Return on Equity (ROE)</b>	16.5%	14.7%	25.1%	23.3%	<b>25.3%</b>



## MISSION

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**Charm Care Corporation will contribute to the creation of a prosperous and rewarding aging society.**

The design of our logo uses wings as a motif to represent our continuing commitment to constant reform and further evolution in the future.

## ■ Charm Care Group's Business

01

Achieving long-term and steady growth in **the Long-Term Care business, the core businesses** focused on the operation of “fee-based homes for the elderly with long-term care.”

02

Realizing high growth in **the Real Estate business** that develops healthcare properties such as fee-based homes for the elderly using Charm Care's unique know-how.

03

Aiming for further growth through **New Business**, in fields such as AI that contribute to an aging society.

# Characteristics of the Long-Term Care Business (1)

- ▶ Management resources focused on fee-based homes for the elderly with long-term care (daily life long-term care admitted to specified facilities)

Over 93% of operated facilities are “fee-based homes for the elderly with long-term care”

(a major unique feature among large-scale operators)

### Advantage 1:

Unlike other fee-based homes for the elderly, fee-based homes for the elderly with long-term care have **fixed care fees**, making revenue easy to anticipate and stable (see [page 31](#) and [page 64](#)) .

### Advantage 2:

Fee-based homes for the elderly with long-term care require designation by the local government, creating **a high barrier** to entry for operators without a track record.

### Advantage 3:

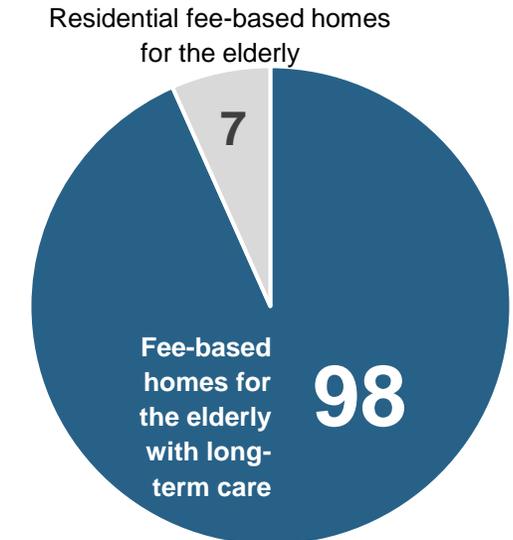
Fee-based homes for the elderly with long-term care are **more likely to be chosen by customers (= high occupancy rate)** due to their safety and security, such as a 24-hour long-term care system.

### Advantage 4:

As fee-based homes for the elderly with long-term care cater to elderly residents with moderate to severe long-term care needs\*, **demand is expected to grow further in the future** (see [page 71](#)) .

(\*Averages of Charm Care's residents: age 88 years and 9 months, long-term care level 2.2-2.3)

## Types of senior homes within our company group.



As of May 1, 2025

# Characteristics of the Long-Term Care Business (1)

## ► For Reference: Main types of facility-based services

Type	Details	
<b>Fee-based homes for the elderly with long-term care (daily life long-term care admitted to specified facilities)</b>	<p>Fee-based homes for the elderly designated by prefectural governments as “daily life long-term care admitted to specified facilities” under the long-term care insurance system; when residents need long-term care, facility staff provide long-term care services.</p> <p>Establishing a new facility requires being selected by the local government through a public tender process. Also, <b>long-term care fees are fixed amounts that depend on the level of care the residents need.</b></p>	<p>Restrictions on establishment</p> <p>System of fixed long-term care fees</p>
<b>Residential fee-based homes for the elderly</b>	<p>When residents need long-term care, separate agreements are made with a third-party long-term care provider (or, a company provider onsite) for use.</p> <p>Establishing a new facility does not require being selected through a public tender process. Also, <b>long-term care fees are decided depending on the quantity of services used by the resident.</b></p>	<p>No restrictions on establishment</p> <p>system of variable long-term care fees</p>
<b>Senior residences offering services</b>	<p>Residences leased to seniors that meet registration criteria for size, facilities, etc. and required to at least provide safety confirmation and daily life consultation services through care professionals.</p>	<p>No restrictions on establishment</p>
<b>Facilities covered by public aid providing long-term care to the elderly (intensive care homes for the elderly)</b>	<p>Facilities covered by public aid providing long-term care to the elderly are for seniors aged 65 and up who require constant long-term care and have difficulty living at their own households. Admission requirements have become stricter since April 2015, and in principle, users are required to be those needing long-term care level 3 or higher. Based on a fiscal 2019 survey, there was a waiting list of approximately 290,000 people nationwide, and to be admitted in urban areas in particular takes a considerable amount of time.</p>	<p>Private operators not permitted</p> <p>Restrictions on admission</p>
<b>Long-term care health facilities</b>	<p>These facilities support the independence of seniors requiring medical care and long-term care and mainly provide rehabilitation services for the purpose of enabling them to return to their own households. Basically, their purpose is to return residents to their own households, and decisions are made at the end of each stay period on whether to extend the stay or discharge.</p>	<p>Private operators not permitted</p>

# Characteristics of the Long-Term Care Business (1)

## ► For Reference: Comparison of structures and risks between "fee-based homes for the elderly with long-term care" and "hospice facilities"

	Fee-based homes for the elderly with long-term care	hospice facility, etc. (Facilities specializing in palliative care and the care of individuals with specific intractable diseases.)
<b>Definition</b>	<ul style="list-style-type: none"> <li>Among fee-based homes for the elderly, <b>care facilities designated* by local governments as "daily life long-term care admitted to specified facilities" based on the Long-Term Care Insurance Act</b></li> <li>* The number of designation is determined by the local government based on demand.</li> <li>⇒ <b>With restrictions on opening</b></li> </ul>	<ul style="list-style-type: none"> <li>No clear official definition</li> <li>Residences not designated as "daily life long-term care admitted to specified facilities" (often Residential fee-based homes for the elderly)</li> <li>⇒ <b>Without restrictions on opening</b></li> </ul>
<b>Public insurance fee</b>	<ul style="list-style-type: none"> <li><b>Fixed</b> fees from long-term care insurance (fees according to the residents' required level of care)</li> <li>⇒ <b>Predictable and stable with almost no risk of fraudulent claims</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Variable</b> fees from health insurance and long-term care insurance (fees according to service volume such as number of visits and individuals served)</li> <li>⇒ <b>Billing must be based on the condition and service volume of the residents, requiring careful attention to avoid overcharging.</b></li> </ul>
<b>Staffing criteria</b>	<ul style="list-style-type: none"> <li><b>With</b> Legal criteria</li> <li>⇒ <b>Corporate efforts such as improving operational efficiency within the scope of criteria</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Without</b> legal criteria</li> <li>⇒ <b>Staffing based on management decisions according to service volume</b></li> </ul>
<b>Usage fees (including food expenses) (Borne by the residents)</b>	<ul style="list-style-type: none"> <li>Determined by the operator (prepaid fees plan is also available.)</li> <li>The ratio of usage fees to public insurance fee is approximately <b>60% to 40%</b> (for our standard facility).</li> <li>⇒ <b>Ranging from ¥200,000 to ¥2,000,000 per month (in our case)</b></li> <li>⇒ <b>The impact of system revisions is low (revisions to the long-term care insurance system occur once every 3 years).</b></li> </ul>	<ul style="list-style-type: none"> <li>Determined by the operator (there is no prepaid fees plan.)</li> <li>The ratio of usage fees to public insurance fee is approximately <b>10% to 90%*</b> (according to external sources).</li> <li>⇒ <b>Mainly ranging in ¥100,000 or so per month, with some being below ¥100,000 per month (according to our research)</b></li> <li>⇒ <b>The impact of system revisions is high (revisions to the health insurance system occur once every 2 years).</b></li> </ul>
<b>Occupancy period of residents</b>	<ul style="list-style-type: none"> <li>Approximately 5 years on average (in our case)</li> <li>⇒ <b>Stable occupancy rates</b></li> </ul>	<ul style="list-style-type: none"> <li>In many cases, approximately 2-3 months on average (according to our research)</li> <li>⇒ <b>The resident's turnover are high, so stability of occupancy rates is challenges.</b></li> </ul>
<b>Buildings and Rooms</b>	<ul style="list-style-type: none"> <li>Design and luxury as a residence (in our case)</li> <li>⇒ <b>Meeting the needs of the middle to affluent class</b></li> </ul>	<ul style="list-style-type: none"> <li>Image of a private room in the palliative care ward of a hospital (according to our research)</li> <li>⇒ <b>Designed for relatively short stays (simplification of shared spaces, etc.)</b></li> </ul>

\*At our subsidiary Good Partners' hospice-type facilities, we are planning that the ratio of usage fees to insurance income will be approximately 1.5:8.5 or below..

# Characteristics of the Long-Term Care Business (2)

- ▶ **Expanding the opening of facilities with high added value in urban areas of the Tokyo metropolitan area and Kinki region**  
(forming a dominant presence in the urban areas of the Tokyo metropolitan area and Kinki region)

## Advantage 1:

### High customer needs (see [page 72](#))

By locating in desirable residential areas in urban areas where the aging population continues to grow, Charm Care is targeting **promising markets with high needs and many affluent and semi-affluent residents.**

## Advantage 2:

### Not losing customers

If the desired facility is full, temporary occupancy is possible in a nearby facility.

## Advantage 3:

### Staff can be easily transferred from one facility to another or support other staff members

Allows **efficient utilization of human resources.**

## Advantage 4:

### Advantageous in securing staff

Many facilities are near stations and convenient for commuting, making it **easier to secure personnel.**

## Advantage 5:

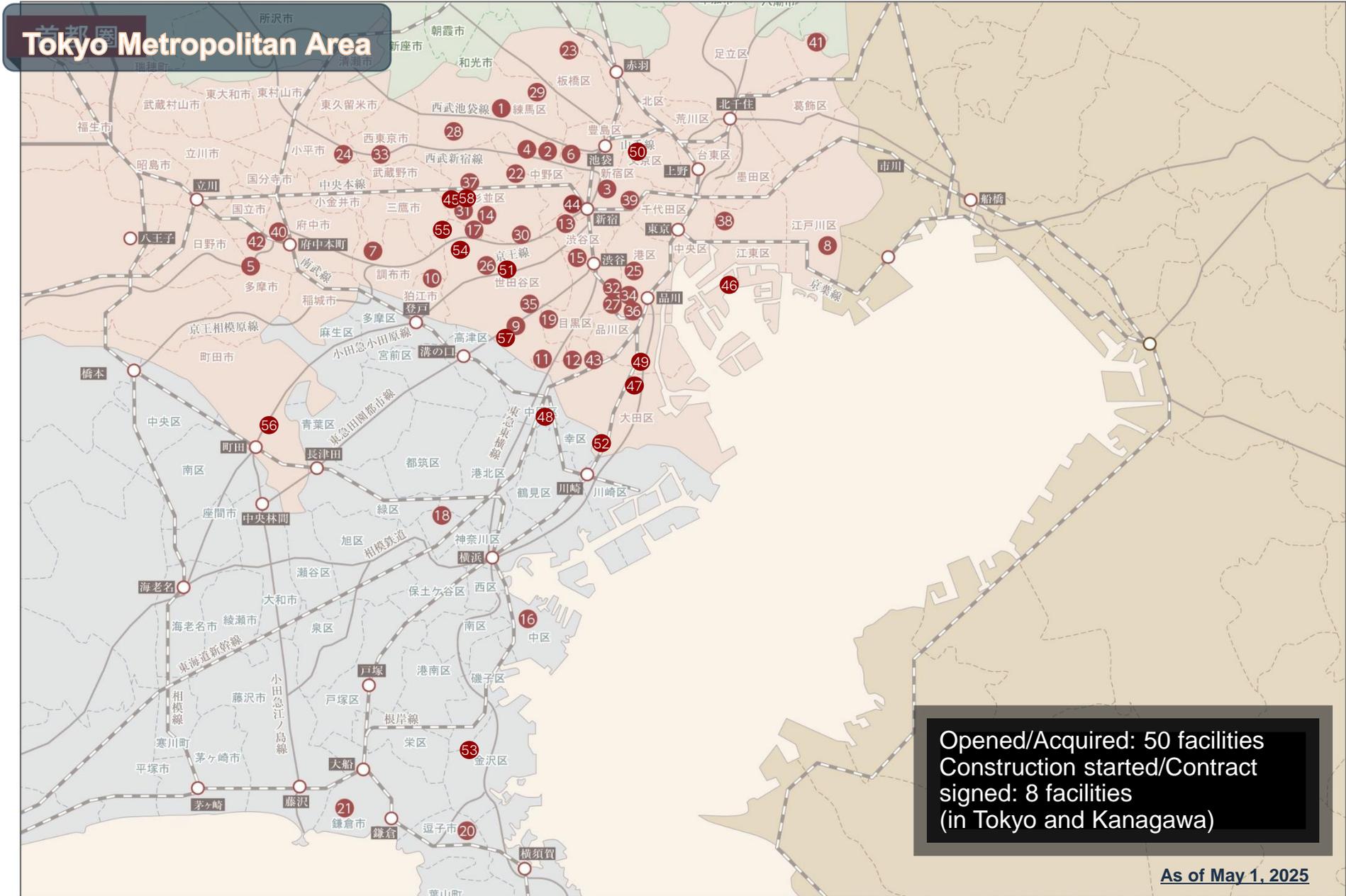
### Management efficiency

The concentration of facilities **enables efficient operation and management** in terms of education, training, risk management, etc.

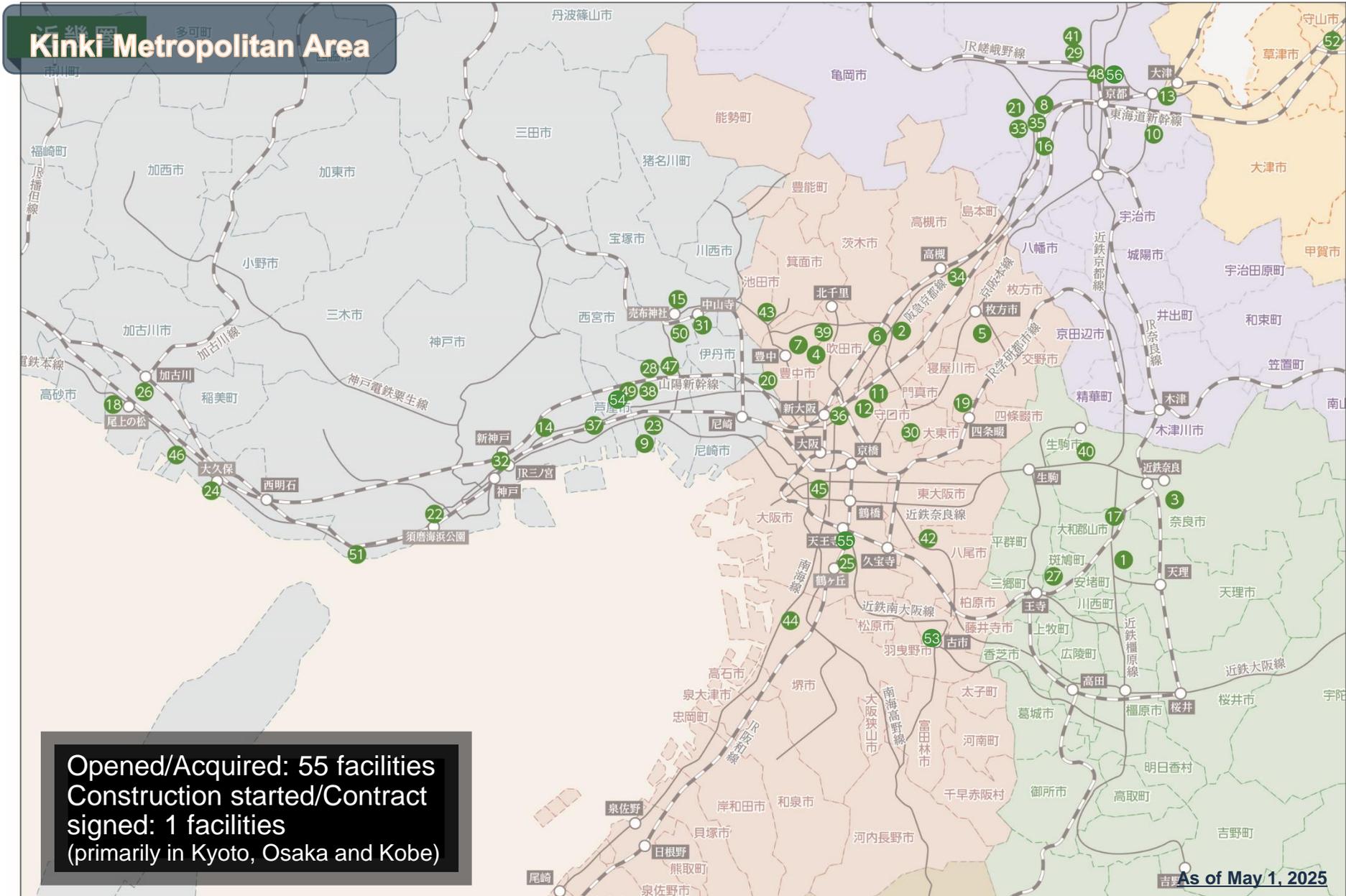


Charm Suite Hatanodai (Owner: Tokyo Metro Urban Development)  
Approx. 8-minute walk from Tokyu Ikegami Line's "Nagahara" Station.

# Characteristics of the Long-Term Care Business (2)



# Characteristics of the Long-Term Care Business (2)



# Characteristics of the Long-Term Care Business (3)

▶ To facilitate new openings in favorable locations, we are securing a diverse range of project introduction channels and further expanding these channels.

■ Examples of owners or landlords (in Japanese alphabetical order by sector)

<b>Housing:</b> 	Sekisui House Group, Daiwa House Industry, etc.
<b>Railways:</b> 	Keio Corporation, Sanyo Electric Railway, Tokyo Metro Group, West Japan Railway Company (JR West) Group, Hankyu Corporation, etc.
<b>Real estate:</b> 	NTT Urban Development, Hulic, Mitsubishi Estate Residence, etc.
<b>Leasing, etc.:</b> 	JA Mitsui Leasing Tatemono, Daiwa Securities Living Investment, Nomura Real Estate Private REIT, Sumitomo Mitsui Finance and Leasing, etc.
<b>Other:</b>	JA Hyogominami Group, Shikoku Electric Power Group, Funenkousha, The Sumitomo Warehouse, The Chunichi Shimbun, Toda Corporation, Nihonsakari, etc.
<b>Land lenders:</b> 	Catholic Archdiocese of Osaka, Jobon Rendai Temple, Urban Renaissance Agency (UR), Ryuhonji Temple (head temple of the Nichiren sect), Rokkaku-Buddhist Association (Kyoto) etc.

# Numbers of Facilities and Rooms operated

## By Prefecture

Number of facilities	FY2022/6			FY2023/6			FY2024/6			FY2025/6		
	New/Acquire	Year-end	Number of rooms	New/Acquire	Year-end	Number of rooms	New/Acquire	Year-end	Number of rooms	New/Acquire	Year-end	Number of rooms
<b>Tokyo</b>	6	27	1,625	8	35	2,095	3	38	2,304	7	45	2,749
<b>Kanagawa</b>		4	219		4	219		4	219	1	5	299
<b>Kyoto</b>	1	9	628		9	628	1	10	705		10	705
<b>Hyogo</b>		14	974		14	974	2	16	1,124	4	20	1,444
<b>Nara</b>	1	5	329		5	329		5	329		5	329
<b>Osaka</b>	4	17	1,428		17	1,428	1	18	1,478	1	19	1,549
<b>Shiga</b>										1	1	80
<b>Total</b>	<b>12</b>	<b>76</b>	<b>5,203</b>	<b>8</b>	<b>84</b>	<b>5,673</b>	<b>7</b>	<b>91</b>	<b>6,159</b>	<b>14</b>	<b>105</b>	<b>7,155</b>

## By Brand

Number of facilities	*Average Monthly Usage Fee (No Prepaid Fee Plan)	FY2022/6			FY2023/6			FY2024/6			FY2025/6		
		New/Acquire	Year-end	Number of rooms	New/Acquire	Year-end	Number of rooms	New/Acquire	Year-end	Number of rooms	New/Acquire	Year-end	Number of rooms
<b>Premier Grand</b>	Tokyo Metropolitan Over ¥1M	1	3	102	2	5	169		5	169		5	169
	Kinki Metropolitan —												
<b>Premier</b>	Tokyo Metropolitan ¥500K or more	1	9	433	1	10	493		10	493		10	493
	Kinki Metropolitan ¥500K or more		1	62		1	62	1	2	139		2	139
<b>Suite</b>	Tokyo Metropolitan ¥300K–¥500K	2	13	912	3	16	1,082		16	1,082	5	21	1,435
	Kinki Metropolitan ¥250K–¥350K	2	15	1,084		15	1,084	1	16	1,165	5	21	1,556
<b>Charm</b>	Tokyo Metropolitan ¥200K–¥300K	2	6	397	2	8	570	3	11	779	2	13	909
	Kinki Metropolitan ¥200K–¥250K		23	1,602		23	1,602	1	24	1,671	1	25	1,751
<b>Other</b>	Tokyo Metropolitan —										1	1	42
	Kinki Metropolitan ¥200K–¥350K	4	6	611		6	611	1	7	661		7	661
<b>Total</b>		<b>12</b>	<b>76</b>	<b>5,203</b>	<b>8</b>	<b>84</b>	<b>5,673</b>	<b>7</b>	<b>91</b>	<b>6,159</b>	<b>14</b>	<b>105</b>	<b>7,155</b>

Note: Along with the monthly usage fee, long-term care fees based on the resident's level of care (average monthly amount of ¥200,000 to ¥210,000 per person) are also included in the revenue.

Note: It also includes facilities and hospice facilities operated by consolidation subsidiaries.

# Rapidly Expanding the Number of Operated Facilities through M&A

## (1) Subsidiary LIKE acquired LIKE Habikino through business transfer from Good Time Co., Ltd.

Acquisition date: June 1, 2024

Number of facilities (rooms): One fee-based home for the elderly with long-term care (50 rooms)

Location: Kinki metropolitan area (Habikino City, Osaka Prefecture)



## (2) Charm Care Corporation acquired five facilities through business transfer from Care Twentyone Corporation

Acquisition date : September 1, 2024 & November 1, 2024

Number of facilities (rooms): Four fee-based homes for the elderly with long-term care,  
one residential fee-based home for the elderly (368 rooms in total)

Location: Tokyo metropolitan area and Kinki metropolitan area



## (3) Acquired two facilities and others through share acquisition from NRE Service Co., Ltd.

Acquisition date: October 1, 2024

Number of facilities (rooms): Two fee-based homes for the elderly with long-term care (130 rooms in total)  
(also includes an in-home long-term care support office and a multifunctional long-term care/nursing in a small group home support office)

Location: Tokyo metropolitan area



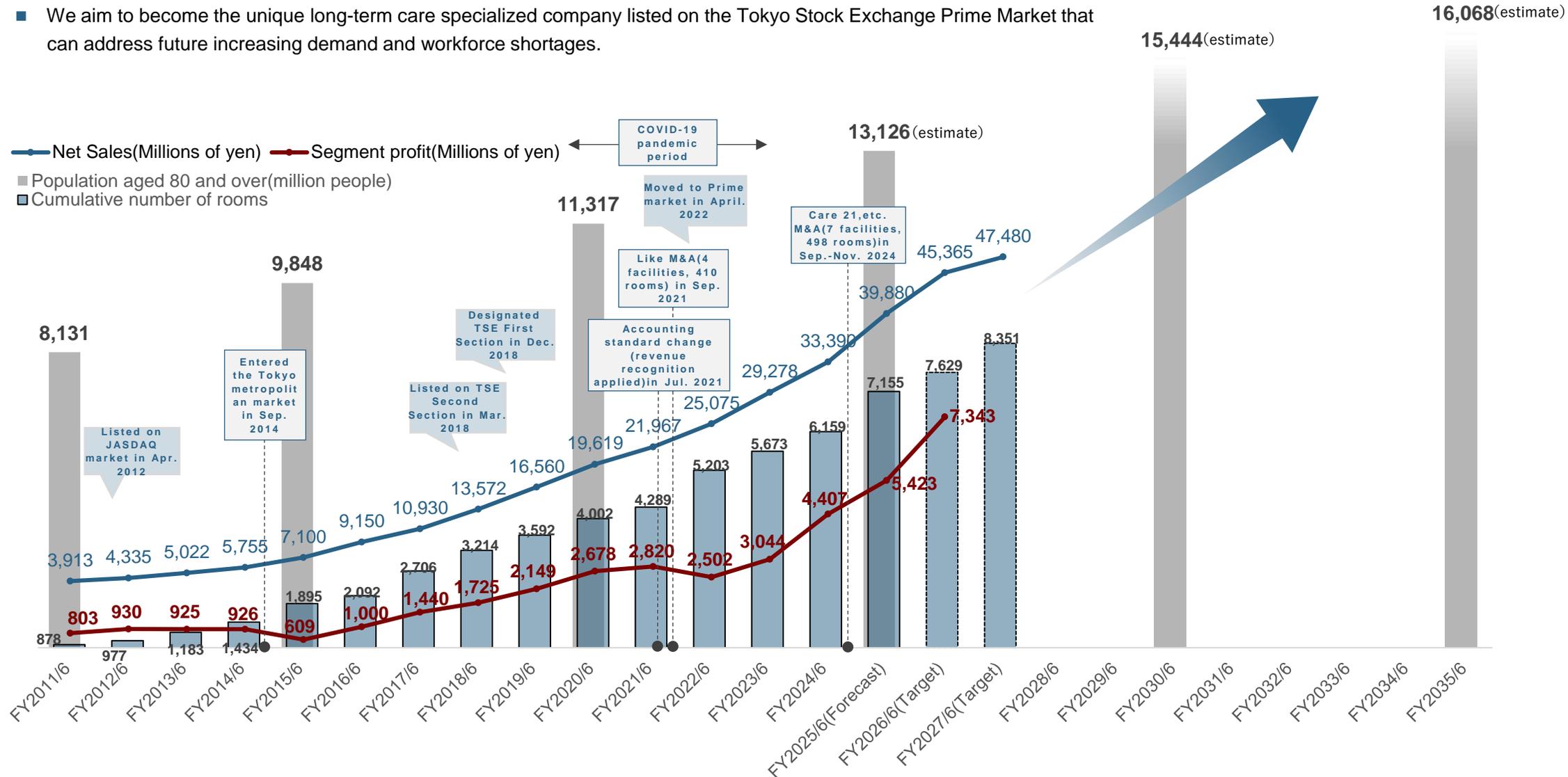
**We will promote early improvement of occupancy rates and operational efficiency by applying the Group's expertise.**

In addition, we are considering and examining several other M&A projects and **turnkey properties(\*)**, focusing primarily on fee-based homes for the elderly with long-term care. ⇒ **Some of the turnkey properties have been decided for commercialization.**

(\*) Turnkey properties have the advantage of requiring less time to open and often having lower rental costs compared to the current market rates.

# Trends and Future Prospects of the Standalone Long-Term Care Business

- We have experienced steady growth alongside increasing demand.
- With growth, we have gained a competitive advantage in all aspects—property development capabilities, resident acquisition strategies, facility operations, and talent recruitment.
- We aim to become the unique long-term care specialized company listed on the Tokyo Stock Exchange Prime Market that can address future increasing demand and workforce shortages.

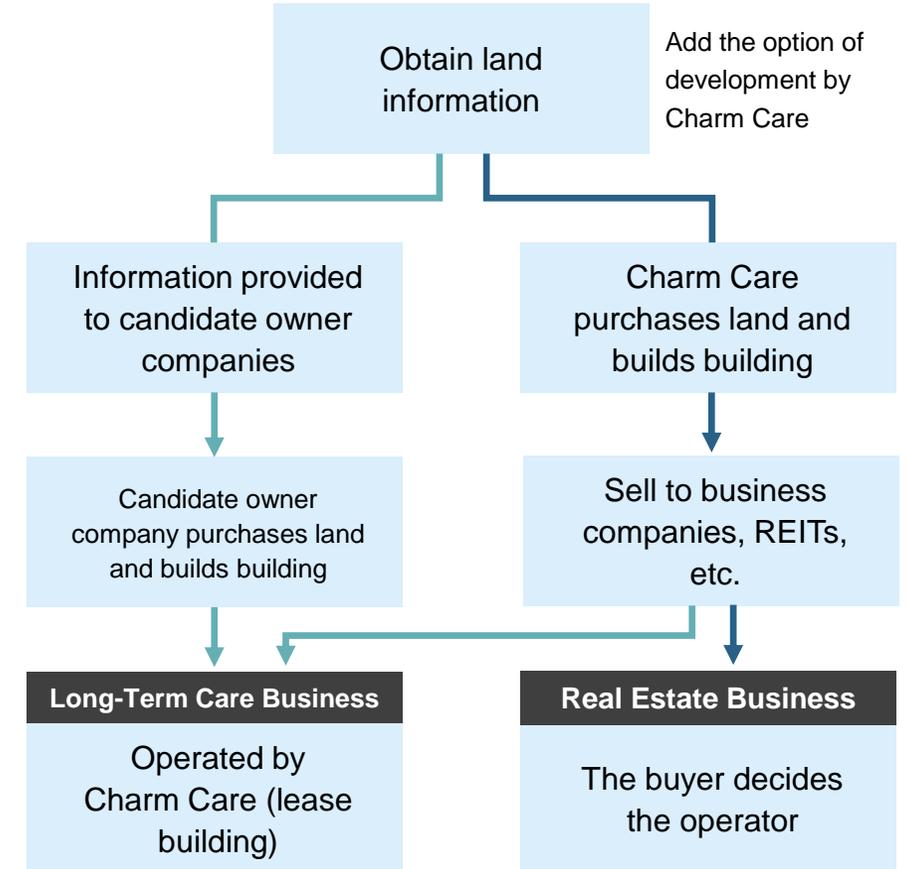


Source: Future projections are based on the National Institute of Population and Social Security Research's "Population Projections for Japan" (April 2023 estimate). Mid-level births (deaths) estimates are based on the "Population Census" conducted by the Statistics Bureau of the Ministry of Internal Affairs and Communications (population adjusted proportionally for persons whose nationality or age are unknown).

# Real estate business as a peripheral business to the long-term care business

## ► Charm Care's unique Real Estate Business leveraging know-how in opening fee-based homes for the elderly

<b>Feature 01</b>	High value-added homes for the elderly can be developed based on Charm Care's <b>unique know-how</b> gained through opening numerous homes for the elderly.
<b>Feature 02</b>	Charm Care basically leaves the operation of the developed homes for the elderly to other companies and sells the developed properties (land and buildings of homes for the elderly) to third parties (business companies, REITs, etc.) to earn development profits (profit on sales). (Charm Care will approach potential buyers before starting development to determine a profit perspective.)
<b>Feature 03</b>	Due to Charm Care's track record of opening high-occupancy facilities (location selection capabilities, etc.), many companies want to operate the facilities Charm Care develops. Even if there is no interest in operation, Charm Care can operate the facilities itself ( <b>no inventory risk</b> ).
<b>Feature 04</b>	Unique business model that other companies cannot easily replicate due to features 1 and 3 unique to Charm Care.
<b>Feature 05</b>	Achieving high sales profit margins due to the rarity and high added value of properties ( <b>past average operating profit margin of over 20%</b> ).
<b>Feature 06</b>	Long-term financial burdens can be avoided by selling properties immediately after building completion (approximately 2 years from land acquisition to building completion and sale).



Decisions on whether to sell or hold land/buildings and decisions on the operating entity (Charm Care or other company) are considered for each facility, taking into account profitability, location, etc.

# Real estate business as a peripheral business to the long-term care business

## ► Reasons Charm Care engages in the Real Estate business

### Reason 1

Charm Care has access to a large amount of land information, but it is appropriate to open only about 10 new facilities per year under Charm Care's management, in order to maintain the quality of operations, including staff recruitment, education, and training.

### Reason 2

Some locations may not be suitable for Charm Care's price range or brand, but they might be suitable for other operators to open a facility.



**Achieve “steady growth + high growth” to accelerate growth**

**by adding a real estate business as a peripheral business, which can generate significant short-term profits, to the core Long-Term Care business that steadily accumulates profits over the long term.**

# Real estate business as a peripheral business to the long-term care business

## Major Development Project Achievements

Year	Projects	Progress	Remarks
FY2022/6	<b>Kugayama property (Mitaka City, Tokyo)</b>	Aug. 2019 Land acquisition	<ul style="list-style-type: none"> <li>• Operated by another company</li> <li>• Total of 70 rooms</li> </ul>
		Oct. 2020 Building construction started	
		Feb. 2022 Sale Completed(sales and profit to be recorded)	
FY2023/6	<b>Sengawa property (Chofu City, Tokyo)</b>	May 2021 Land acquisition	<ul style="list-style-type: none"> <li>• Operated by another company</li> <li>• Total of 70 rooms</li> </ul>
		Feb. 2022 Building construction started	
		May 2023 Sale Completed(sales and profit to be recorded)	
FY2023/6	<b>Otachuo property (Ota-ku, Tokyo)</b>	May 2021 Land lease agreement signed	<ul style="list-style-type: none"> <li>• Operated by another company</li> <li>• Total of 71 rooms</li> </ul>
		Jul. 2022 Building construction started	
		Jun. 2023 Sale Completed(sales and profit to be recorded)	
FY2024/6	<b>Nakaikagami property (Ota-ku, Tokyo)</b>	Jul. 2022 Land acquisition	<ul style="list-style-type: none"> <li>• Operated by another company (GREEN LIFE HIGASHI NIHON Co., Ltd.)</li> <li>• Total of 123 rooms</li> </ul>
		May 2023 Building construction started	
		Jun. 2024 Sale Completed(sales and profit to be recorded)	
FY2024/6	<b>Kohama Takarazuka property (Takarazuka City, Hyogo)</b>	Mar. 2023 Land acquisition	<ul style="list-style-type: none"> <li>• Operated by our company</li> <li>• Total of 80 rooms</li> </ul>
		Aug. 2023 Building construction started	
		Jun. 2024 Sale Completed(sales and profit to be recorded)	

The progress of projects after the fiscal year ending June 2025 is described on [page 11](#).

# New business as a peripheral business to the long-term care business. (in Preparation)

## B2B Business

### In the process of commercializing a business offering an *abuse prevention system* service for long-term care providers using AI technology

- We plan to prevent incidents between facility staff and residents, which is becoming a social issue. Dealing with residents can at times place excessive stress and mental strain on the staff. This accumulated stress can lead to inappropriate remarks or inappropriate care by the staff and, in the worst-case scenario, abuse. To address this, Charm Care is in the process of commercializing an *abuse prevention system*, a mainly B2B service for long-term care providers that monitors speech content of staff and residents in long-term care facilities to understand their mental state, detect inappropriate care, and build AI-based follow-up and predictive mechanisms.
- Product development has been completed to the stage where demonstration testing is possible, and the first phase of demonstration testing has been completed at Charm Care's facilities.
- We are currently conducting the second phase of demonstration testing as secondary development for the final product at Charm Care's facilities.

## B2C Business

### Regarding commercialization of conversation services for the elderly and others

- We are currently developing a prototype for a B2C business for conversation services using AI technology with new partners.

# Index

01 | FY2025/6 3rd Quarter Results

02 | Medium-Term Management Plan

03 | About us

**04 | Current Topics**

Reference Document (1): Company Business Domains and Profit Structure, etc.

Reference Document (2): Environment Surrounding the Long-Term Care Industry

# Partnership with DB Insurance Co., Ltd., the largest non-life insurance company in South Korea

## Overview

- A basic agreement was signed between our company and DB Insurance Co., Ltd. to cooperate in the Long-Term Care Business in South Korea.
- This marks our company's first partnership with an overseas company.

## Future Outlook

- We are currently in discussions on the details and terms of cooperation regarding the provision of our expertise in the development and operation of paid nursing homes, as well as in the training of caregiving personnel that we have cultivated over the years.
- By strengthening exchanges, including among executive management, we aim to solidify the partnership between both companies and will also consider future expansion into third countries with high caregiving needs.



Signing ceremony held at Osaka Head Office of Charm Care on October 17, 2024

(From left) Jeong Jong-pyo, President & CEO of DB Insurance Co., Ltd.,  
 Jeong Nam Kim, Vice Chairman of DB Group  
 Takahiko Shimomura, Chairman and CEO of Charm Care  
 Shiro Kokaji, President & COO of Charm Care



# Promotion of Long-Term Care DX

## Intercommunication systems (app-based)

- **Dramatically improves the efficiency of communication**, including instructions between staff and relaying of other information
- **Already implemented in all 104 facilities**(As of May 1, 2025)  
(Introduced on the website of the manufacturer Science Arts, Inc.)  
<https://www.buddycom.net/ja/example/example-article39.html> (Japanese)



### Additional Long-Term Care Fees (Productivity Improvement Promotion System Addition)

A new additional long-term care fee system has been established (from April 2024), allowing **100 units per month** per resident by implementing a set of three items: monitoring support equipment, intercommunication systems, and care record systems, as well as meeting various conditions, such as implementing operational improvements based on productivity improvement guidelines and holding committee meetings.

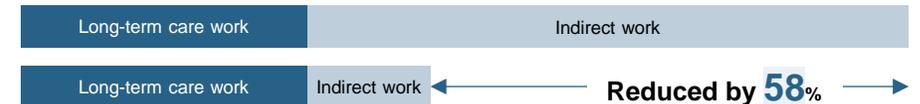
⇒ **We will obtain this addition fee from eligible facilities starting this fiscal year**

## Food serving robots

- Introducing food serving robots that use AI to select optimal routes and handle serving and clearing of meals to improve efficiency and save labor in meal provision, while also increasing resident satisfaction by shortening waiting times
- Already implemented in 21 facilities (24 units)  
(As of May 1, 2025)



- **Shortens work**  
Reduces staff labor time for serving meals by 58%



- **Shortens meal serving time**  
Reduces meal serving time by 45%



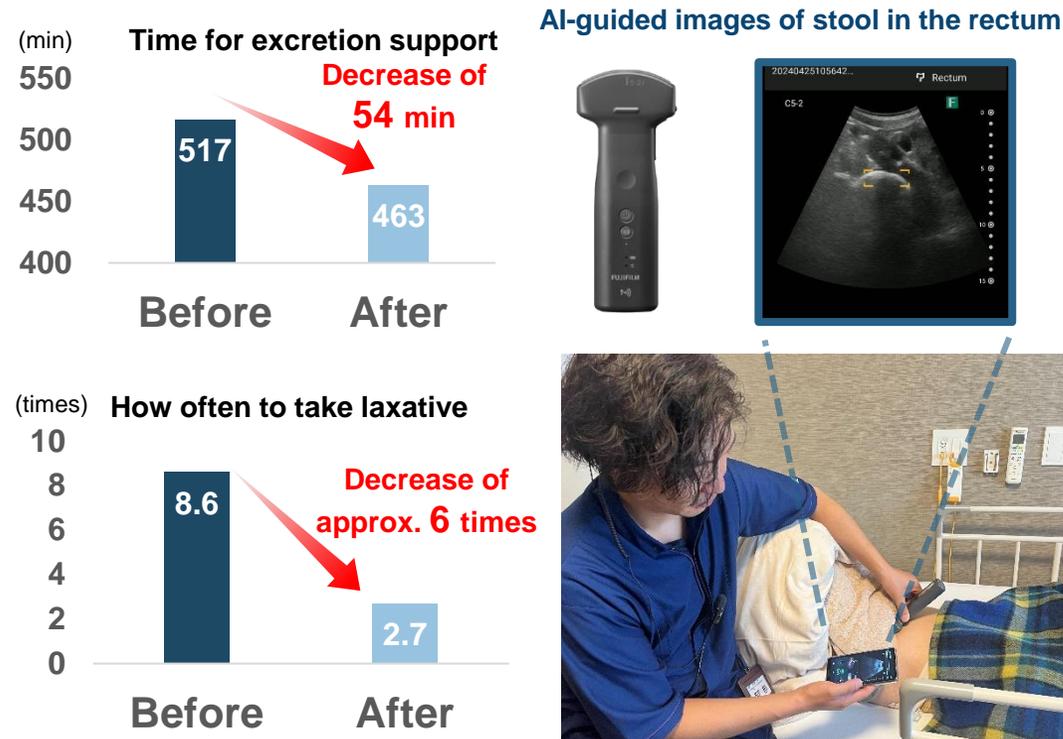
- **Shortens waiting time**  
Reduces waiting time from seating to meal serving by 50%



# Promotion of Long-Term Care DX

## Advanced excretion support using portable ultrasound scanners

- The AI-guided portable ultrasound scanners "iViz air" has been **introduced to all our facilities. Industry's first Simultaneous Introduction to homes for the elderly!**
- Visualization of the bladder and rectum reduces stool and urinary incontinence and decreases time spent on excretion support.  
⇒ Improves residents' quality of life and reduces staff burden.
- After conducting simultaneous technical training across all facilities, several "advanced trainers" have been assigned and follow-ups are currently being conducted



## Cleaning robot

- Using commercial cleaning robots mainly for cleaning the floors in common areas.

In the facility with the initial introduction, it was estimated that 90 hours per month could be saved and costs equivalent to 103 thousand yen per month could be reduced (a 67% reduction).

This resulted in effectively reducing the employees' burden for cleaning the facility. The time created can also be allocated to other Long-Term Care services, and it is expected to help curb the hiring of staff solely for cleaning tasks.

- Already implemented in 8 facilities (as of May 1, 2025)



# Staffing Optimization, Productivity Improvements

## Introduced Associate Leaders to optimize staffing and improve productivity

- Introduced the role of Associate Leader for high-performing individuals, and reviewed work content and allocation centered on Associate Leaders as the core, while keeping service quality as the prerequisite, in order to achieve overall optimization and improve the benefits for staff by shifting to a small number of elite employees.

⇒ **The effects began to appear from the middle of the fiscal year ending June 2024, and are expected to contribute fully from the fiscal year ending June 2025 onward. Productivity continues to improve.**

–(Ref.)Results per employee (value-added labor productivity)–

Previous FY: 611,000 yen/month average

Current FY: 644,000 yen/month average (+33,000 yen)  
(through 3Q)

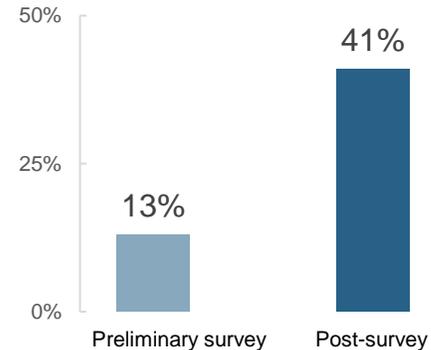
Note: Estimated on a gross profit basis for our standalone nursing care business (gross profit excluding labor costs / number of staff)

- For the first time in Japan** (according to our research), (\*) a staffing ratio of **3:0.9** (0.9 full-time equivalent caregiving and nursing staff for every 3 residents) has been approved at our 'Charm Nishinomiya Yōgaicho.' We plan to expand this model to other facilities in the future. (\*) Starting from April 2024, the previous staffing limit of 3:1 has been relaxed to 3:0.9. However, several conditions must be met, including holding committees to discuss productivity improvements, ensuring the quality of care services, utilizing multiple technologies such as monitoring devices, and demonstrating achievements in reducing staff burdens. Therefore, it is not simply a matter of automatic approval.

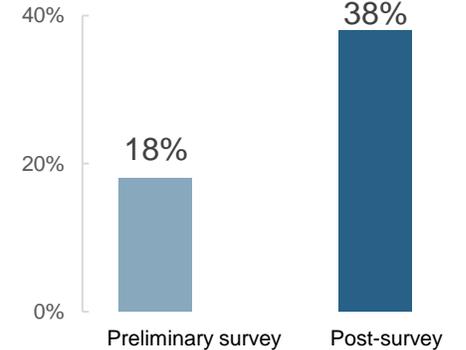
Discussions and deliberations in the Productivity Improvement Committee.



Changes in staff motivation in the initiatives for productivity improvement.



Ease of determining business priorities through the introduction of IT equipment.





# Working toward Sustainability

## Basic Policy on Sustainability

Guided by its corporate philosophy, Charm Care Corporation defines its mission as contributing to the creation of a prosperous and rewarding aging society through its business. To fulfill the mission, we must properly address social, environmental, and other sustainability issues as our key management challenges. We are committed to helping create a sustainable society and enhancing corporate value over the medium to long term in collaboration with stakeholders.

### Material Issues and Goals Addressed through Our Business

Key challenges (materialities) and KPIs have been updated.

For details, please refer to our website:

<https://www.charmcc.jp/corp/company/sdgs/> (Japanese)

	Key challenges (materialities)	Examples of major initiatives
Creation of “appealing value” contributing positively to an aging society	<ul style="list-style-type: none"> <li>Establishing a position as a leading long-term care provider in Japan</li> <li>Growth into a complex business model centered on the Long-Term Care business</li> <li>Improving the quality of long-term care services</li> </ul>	<ul style="list-style-type: none"> <li>Care system that values “awareness” and high-quality service as long-term care professionals</li> <li>Unique real estate business leveraging know-how in opening fee-based homes for the elderly</li> <li>Promotion of long-term care DX, optimization of staffing, improvement of productivity</li> </ul>
Developing a talent pool to create “appealing value”	<ul style="list-style-type: none"> <li>Securing and developing human resources</li> <li>D&amp;I (Diversity &amp; Inclusion)</li> <li>Creating a better working environment</li> </ul>	<ul style="list-style-type: none"> <li>Offering a program that helps employees acquire qualifications and strengthening and enhancing our education and training system</li> <li>D&amp;I policy and D&amp;I action declaration, increasing the percentage of women in management positions</li> <li>Providing mental health support, introduction of an optional four-day workweek</li> </ul>
Co-creation of value through community connections	<ul style="list-style-type: none"> <li>Coexistence and co-prosperity with local communities</li> <li>Giving back to and supporting local communities</li> </ul>	<ul style="list-style-type: none"> <li>Support activities for disaster-affected areas</li> <li>Collaboration with a certified NPO addressing child poverty issues, support for young carers</li> </ul>
Strengthening corporate governance for fairness and trust	Risk management	Establishment of the Risk and Compliance Committee
	Ensuring thorough compliance	Establishment of the Compliance Awareness Month
	Strengthening business continuity plans (BCPs)	Strengthening preparedness for natural disasters and infectious diseases, conclusion of disaster response agreements with municipalities
	Strengthening corporate foundation as a TSE Prime Market company	Ensuring disclosure of and compliance through corporate governance reports
Consideration and action for the global environment	<ul style="list-style-type: none"> <li>Waste reduction</li> <li>Reduction of CO<sub>2</sub> emissions</li> </ul>	<ul style="list-style-type: none"> <li>Recycling end-of-life uniforms</li> <li>Reducing CO<sub>2</sub> emissions through solar power generation</li> </ul>

# Examples of Specific Activities



## Support young carers

- We regularly hold meetings of the “Young Carer Gathering” with the Fusen-no-kai, a non-profit organization (Director: Professor Yoshie Hamashima).

Charm Care supports this initiative by providing venues, goods, and operational assistance. Going forward, we will continue to promote unique support tailored to the needs of young carers from the perspective of a long-term care provider.



- We regularly hold 'Children's Café' events at our Amagasaki, Kobe, Yokohama, and Shinagawa facilities, where elementary and junior high school students can interact with residents and gain work experience in cooking, serving customers, and other roles.

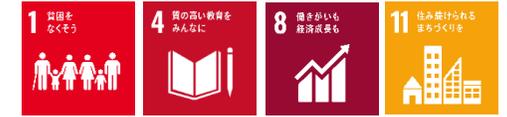
'Children's Café' is an activity at our fee-based elderly homes where elementary and junior high school students take the lead, not only in cooking but also in serving customers, in a 'café run by children.'

It provides a place where children from various backgrounds and their guardians can gather, have fun, and spend time together in a safe environment, creating a third space apart from home and school. It not only serves as an opportunity for children to gain work experience but also fosters intergenerational interactions with the residents of the fee-based elderly homes.



The Children's Café was held at Charm Premier Gotenyama III.

# Examples of Specific Activities



## Initiatives with a certified non-profit organization addressing child poverty issues

- We signed a comprehensive agreement on a collaborative project with Kidsdoor, a certified non-profit organization that works to address child poverty (Chuo-ku, Tokyo / Chairperson: Yumiko Watanabe). We aim to contribute to tackling child poverty, revitalizing a society with a declining birthrate and aging population, and improving education and welfare across generations.
- Based on this agreement, the certified non-profit organization Kidsdoor utilized the grant program "Children's Third Place" conducted by The Nippon Foundation, public interest incorporated foundation, to establish "Kids Port Tarumi," a place for elementary school students (providing learning support and meals) within Charm Suite Kobe Tarumi, which is operated by our company.  
Reference: "Kids Port Tarumi" <https://kidsdoor.net/activity/study/kp-tarumi.html>
- At 'Charm Suite Nishi-Shinjuku,' which will open in April 2025, we will also establish a learning support facility offering 'place-based learning support,' creating an environment where residents and children can interact.
- Going forward, our company will continue to create spaces for intergenerational交流 while continuing activities that value 'connections'.



Scenes of interaction between residents and children.

# Examples of Specific Activities



## Support young carers

- **Concluded a partnership agreement with Kobe City, Hyogo Prefecture, regarding support for carers who are children and young people (young carers)**

Charm Care started supporting young carers in 2021 and was one of the first private companies to undertake such initiatives unique to a long-term care provider. Kobe City was the first local government in Japan to establish a Young Carers Consultation and Support Office, leading the way ahead of other municipalities in addressing young carer issues.

Based on this experience, Charm Care and Kobe City concluded a partnership agreement in March 2024 to advance support for young carers and have started full-scale efforts (this was also reported in the Mainichi Shimbun and Kobe Shimbun newspapers).



### 01 Respite support (free rooms and meals)

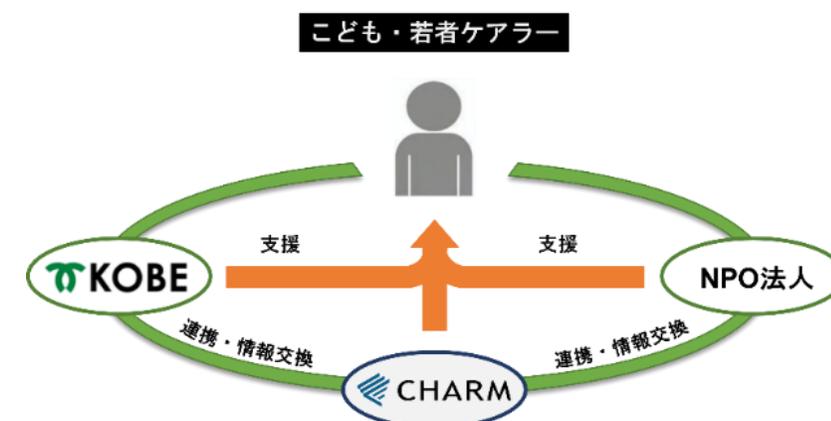
We provide rooms in facilities that we operate to carers and persons requiring long-term care who want to leave home temporarily, want to spend some time at home without care-giving responsibilities, or have other needs.

### 02 Transitional employment and job training support (flexible part-time work)

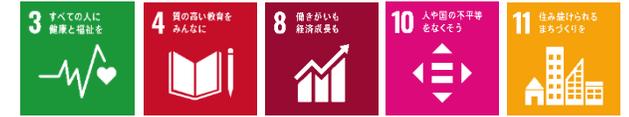
We provide employment opportunities and job training opportunities for general employment in the future to current and past carers who have difficulty getting employment due to family care-giving responsibilities.

### 03 Student loan support (student loan repayment)

We reduce the economic and psychological burden of students in households with financial difficulties due to family care-giving and provide an environment where students can focus on work for self-growth during the career-building stage of their twenties.



# Examples of Specific Activities



## Support for Artists with Disabilities

### ■ Signing of a Collaboration Agreement with Kobe City, Hyogo Prefecture

In September 2024, our company and Kobe City in Hyogo Prefecture signed a collaboration agreement aimed at supporting artists with disabilities by providing venues and opportunities to showcase their work. This initiative seeks to realize an inclusive society through art.

### ■ Areas of Collaboration

- (1) Support and Development of Artists with Disabilities
  - Purchase of works with high artistic value
  - External promotion through publication on websites
- (2) Realizing an Inclusive Society through Art
  - Permanent exhibitions of disability art in the community
  - Workshops open to everyone, regardless of disability



This project will be implemented at the Charm Suite Kobe Tarumi, a fee-based nursing home with care services, currently under construction and scheduled to open in October 2024. Selected works recommended by a judge, Professor Tadashi Hattori of Konan University, will be purchased and permanently displayed, with prize money awarded, focusing on submissions from last year’s “Kokorono Art Exhibition” (an art exhibition for artists with disabilities held at “Shiawase-no-Mura”) and “HUG+ Exhibition” (Kobe Disability Arts Festa).

Furthermore, this initiative will continue beyond the initial project, with plans to implement it at the Charm Premier Konan Yamate (tentative name), a new fee-based nursing home with care services scheduled to open in 2027. Through this initiative, Charm Care Corporation and Kobe City will work together to support artists with disabilities, contributing to regional revitalization and aiming to realize an inclusive society through art.

# Examples of Specific Activities



**Art Gallery Home activities at our facilities were recognized by the This is MECENAT 2024 certification system, four years in a row following the recognition in 2023.**



## ■ About our Art Gallery Home activities

AGH (Art Gallery Home) is a support program for young artists undertaken by Charm Care, which develops long-term care businesses. We launched this initiative in 2014, focusing on the efficacy of art in enriching the spirits and lives of the elderly. Since then, about 1,300 artworks of around 400 artists have been selected from submissions and displayed at our facilities.

This initiative contributes to the creation of achievements for the younger generation and leads to the creation of attractive spaces for our residents. In addition, we hold art programs for our residents by the participating artists, creating a place where both young artists and the elderly can learn and be stimulated by connecting with each other.

In these ways, we are committed to contributing to the creation of a sustainable society by utilizing our unique perspective as a long-term care company, facilitating interaction between the elderly and young artists, and leveraging synergies from it.



## ■ Art Gallery Home official website

1,232 works and 353 artists (as of May 1, 2025) exhibited are posted, and we actively provide support and disseminate information.

We will update the information from time to time.

<https://www.aghccc.com/>



# Examples of Specific Activities



## Charm Care’s Art Gallery Home Initiative Receives Mecenat Awards 2023 Award for Excellence

Our Art Gallery Homes initiative, which connects young artists and the elderly through Charm Care Corporation’s cultural support activities, **received the Mecenat Awards 2023 Award for Excellence: “Art Connects Charm Award.”**

The award recognizes our efforts in creating venues where both young artists and the elderly can learn from each other and find stimulation through art, as well as tackling social issues from a unique perspective as a long-term care operator.

The Mecenat Awards, established in 1991 by the Association for Corporate Support of the Arts as the Mecenat Grand Prix (renamed Mecenat Awards in 2004), honor outstanding corporate activities that contribute to social creation through involvement in arts and culture.

### ■ Mecenat Awards 2023

[https://www.mecenat.or.jp/ja/mecenat\\_awards/awards\\_archive/awards2023#excellence\\_award02](https://www.mecenat.or.jp/ja/mecenat_awards/awards_archive/awards2023#excellence_award02) (Japanese)



## Collaborating with Kyoto City University of Arts to Support Young Artists

To support young artists in embarking on their careers, we solicited artworks from students and graduates of Kyoto City University of Arts, which has produced numerous artists, to exhibit at Charm Premier Kyoto Karasuma Rokkaku, a fee-based home for the elderly with long-term care slated to open in March 2024. We also plan to lease a different three-dimensional art piece for the main entrance each year.

Through this initiative, Charm Care and Kyoto City University of Arts will collaborate to promote industry-academia activities that contribute to regional revitalization and realize an inclusive society through art.



When signing the industry-academia agreement, our Chairman and President Takahiko Shimomura (left) paid a courtesy visit to Kyoto City Mayor Daisaku Kadokawa (right) together with Kyoto City University of Arts Chairwoman Tamame Akamatsu (center) in August 2023.

# Examples of Specific Activities

## Held the 24th Art Gallery Home award ceremony

The 24th Art Gallery Home award ceremony was held in March 2025 at Charm Suite Nishi-Shinjuku (opening on April 1, 2025). The ceremony was attended by the awardees, chosen through a stringent selection process by the judges, and guests from sponsor companies (Noriaki Okabe Architecture Network, Mitsubishi Estate Residence Co., Ltd., MEC Design International Corp. and WAKACHIKU CONSTRUCTION CO.,LTD.), as well as a cooperating company (LEOC Co., Ltd.).

We will continue this initiative to support and nurture artists with disabilities and contribute to the realization of a sustainable society.



**Mr. Masayuki Watanabe**  
Executive Officer, Head of Investment Asset Planning and Development Department, Mitsubishi Estate Residence Co., Ltd.

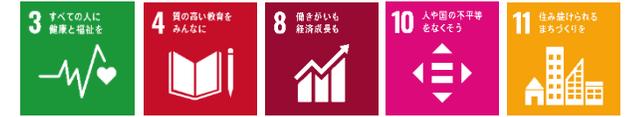
“Once again, congratulations to all the award recipients. We deeply appreciate your participation in this exhibition and the creation of such wonderful works of art. It is a great honor for us to sponsor this initiative in support of young artists.

We hope that the future residents will be surrounded by art and that it will provide them with much joy and enrich their lives.

All the works were truly excellent, and the selection process was a difficult one, but it was a very enjoyable experience. We are pleased that the visitors, staff, and residents of this space will be able to enjoy the art. We sincerely hope that the activities of the Art Gallery Home will continue to grow, and that opportunities for young artists will expand in the future.”

Art Gallery Home: <https://www.aghccc.com/>

Art Gallery Home official Instagram: [https://www.instagram.com/charmcc\\_agh/](https://www.instagram.com/charmcc_agh/)



Grand Prix Award winner Kaede Hamada (right)  
The Grand Prix work is titled 'All Sodium Lights Are Hidden' (left).



Awarded a certificate of commendation, a medal, and a list of prize money.

# Examples of Specific Activities



## ■ Creating a better work environment and promoting women to management positions

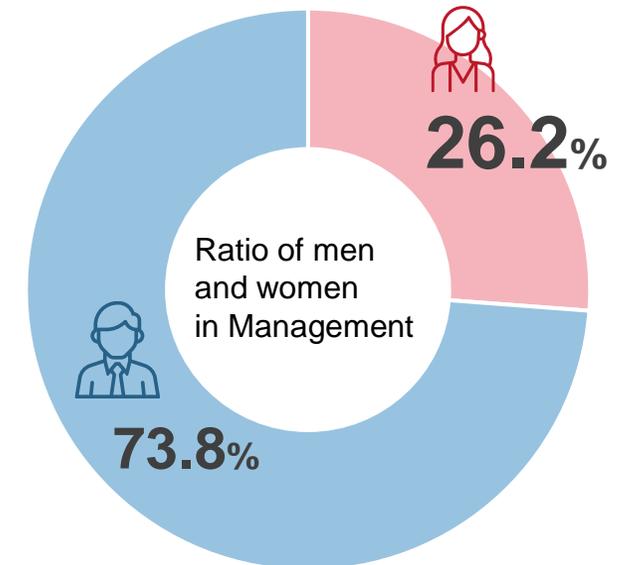
Charm Care is working to enhance utilization of various health and welfare programs to create a better working environment for its employees. We have received certification as a company supporting childcare that conforms with the general employer standards of Article 13 of the Act on Advancement of Measures to Support Raising Next-Generation Children, allowing employees with children to work with peace of mind.

We are also proactively promoting women to management positions and, as of December 31, 2024, over 25% of management positions were occupied by women.

We intend to increase this number to between 40% and 50% in the future.



## ■ Charm Care was certified as a Kurumin mark user in recognition of its support for raising of the next generation



## Share Ownership (as of December 31, 2024)

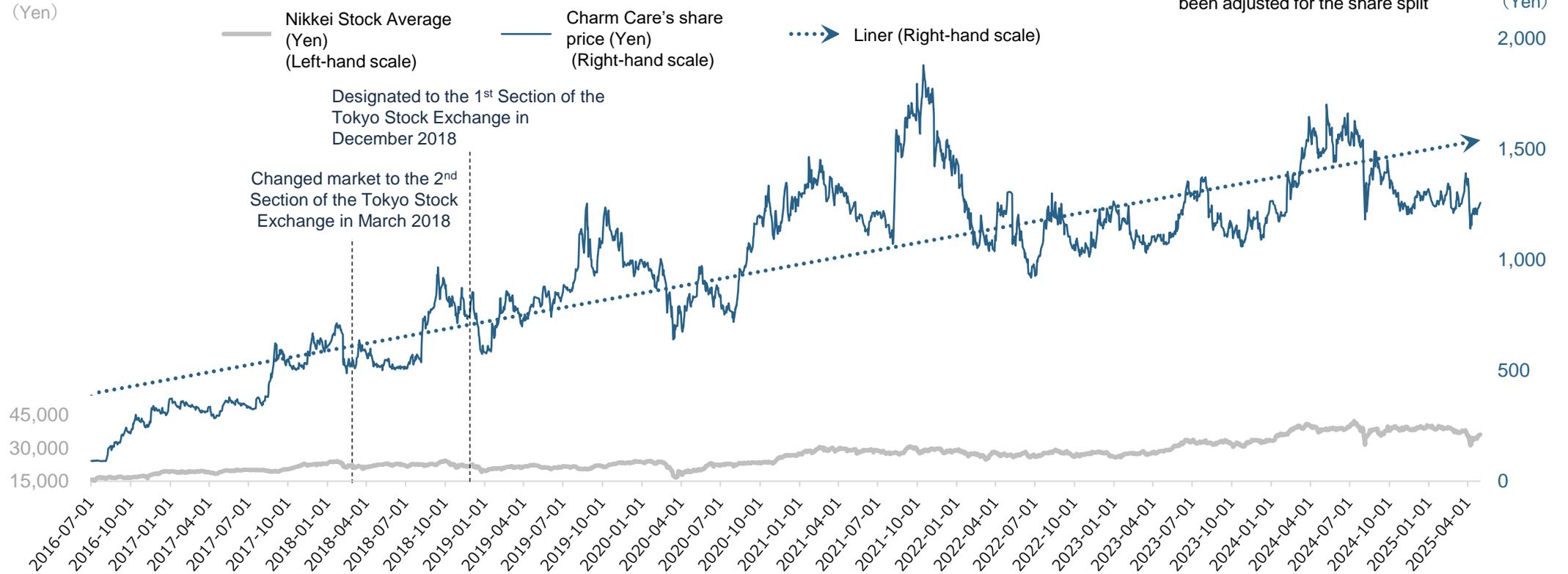
- Total number of issued shares: 32,712,000 shares (including 43,612 shares of treasury stock)
- Total number of shareholders: 7,032 (No. of shareholders with voting rights: 6,119)
- Foreign share ownership ratio: 15.1% (As of the end of June 2024: 12.7%)
- Major shareholders (top ten)

	Shareholder	Shares held	Ratio held (%)
1	S.T.K. Corporation (wholly-owned subsidiary of Ship Healthcare Holdings, Inc.)	9,600,000	29.35%
2	Takahiko Shimomura (Chairman and President)	5,302,300	16.21%
3	Custody Bank of Japan, Ltd. (trust account)	3,594,900	10.99%
4	The Master Trust Bank of Japan, Ltd. (trust account)	2,230,100	6.82%
5	GOVERNMENT OF NORWAY	924,100	2.82%
6	JP JPMSE LUX RE BARCLAYS CAPITAL SEC LTD EQ CO	555,100	1.70%
7	BBH FOR GRANDEUR PEAK INTERNATIONAL OPPORTUNITIES FUND	395,300	1.21%
8	BNYM AS AGT/CLTS NON TREATY JASDEC	333,300	1.02%
9	Charm Care Corporation Employee Shareholders' Association	329,500	1.01%
10	BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE – AC)	282,137	0.86%

Note: Ratio held includes treasury stock (43,612 shares)

# Share Price Trends

July 1, 2016 – April 30, 2025  
 Charm Care Corporation share prices have been adjusted for the share split (Yen)



The initial price after listing on JASDAQ on April 27, 2012 was **¥1,000** (before split adjustment)

After a **16 for 1 share split** (four 2 for 1 splits):

Closing price on June 30, 2024: **¥1,535**

Reference:

Closing price on June 30, 2016: ¥1,464 (split adjusted share price: **¥91**)

Closing price on June 29, 2018: ¥1,038 (split adjusted share price: **¥519**)

Closing price on June 30, 2020: ¥1,686 (ditto: **¥843**)

Note: Charm Care Corporation carried out a 2 for 1 share split of its ordinary shares on January 1, 2017, June 1, 2017, April 1, 2018, and January 1, 2020.

## Dividends

	Annual dividend	Payout ratio	Dividend on equity ratio
FY2021/6 (consolidated)	¥12.00	25.5%	3.5%
FY2022/6 (consolidated)	¥17.00	18.8%	4.5%
FY2023/6 (consolidated)	¥22.00	22.4%	4.7%
FY2024/6 (consolidated)	¥30.00	22.9%	5.2%
FY2025/6 forecast (consolidated)	¥34.00	23.3%	4.9%

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**01** | **FY2025/6 3rd Quarter Results**

**02** | **Medium-Term Management Plan**

**03** | **About us**

**04** | **Current Topics**

Reference Document (1): **Company Business Domains and Profit Structure, etc.**

Reference Document (2): **Environment Surrounding the Long-Term Care Industry**

# Mission, Corporate Philosophy and Codes of Conduct

## [Mission]

Charm Care Corporation will contribute to the creation of a prosperous and fulfilling aging society.

## [Corporate Philosophy]

Charm Care Corporation, focusing mainly on services to support the daily lives of the elderly, will respect the values of each and every customer to provide appealing lifestyles that suit each individual customer.

## [Corporate Code of Conduct]

- Pledge to our Customers  
We will continue to be a company that provides appealing long-term care services to our customers.
- Pledge to our Community  
We will proactively disclose information, ensure legal compliance, and continue to be a company that is trusted by society.
- Pledge to Charm Staff  
We will respect the ideas and ingenuity of our employees and continue to ensure a rewarding work environment that provides opportunities to take on new challenges.

## [Employee Code of Conduct]

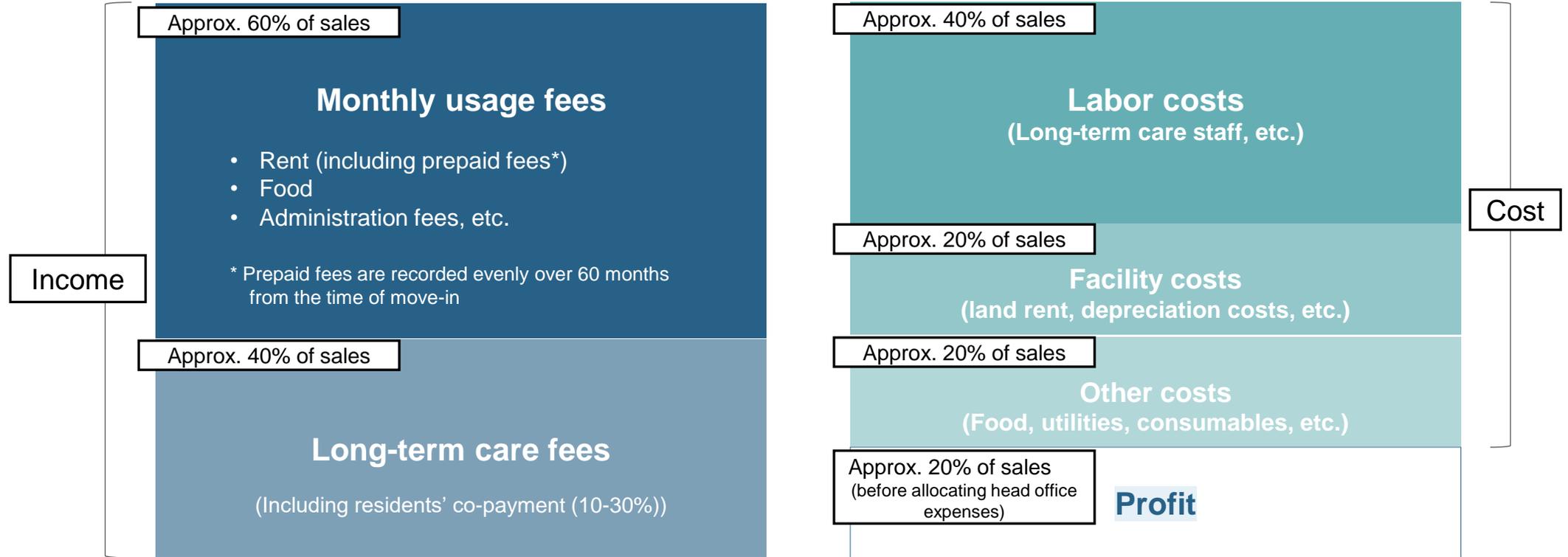
1. We will respect our customers' right to self-determination and will work to support their independence
2. We will interact daily with our customers in a cheerful manner and work to achieve nursing care that ensures the emotional wellbeing of our customers
3. We will work to improve our knowledge and skills as specialized workers
4. We will cultivate relationships of trust with everyone who shares our ideals, and work to create appealing care homes
5. We will abide by social ethics and corporate rules, and carry out our duties with integrity



The design of our new logo uses wings as a motif to represent our continuing commitment to constant reform and further evolution in the future.

# Overview of Our Care Home Profit Structure

Note: The revenue structure depicted below represents a typical image of our standard facilities. In the case of high-end facilities, the proportion of monthly usage fees in the total revenue increases (Long-term care fees are fixed amounts based on the residents' required level of care).



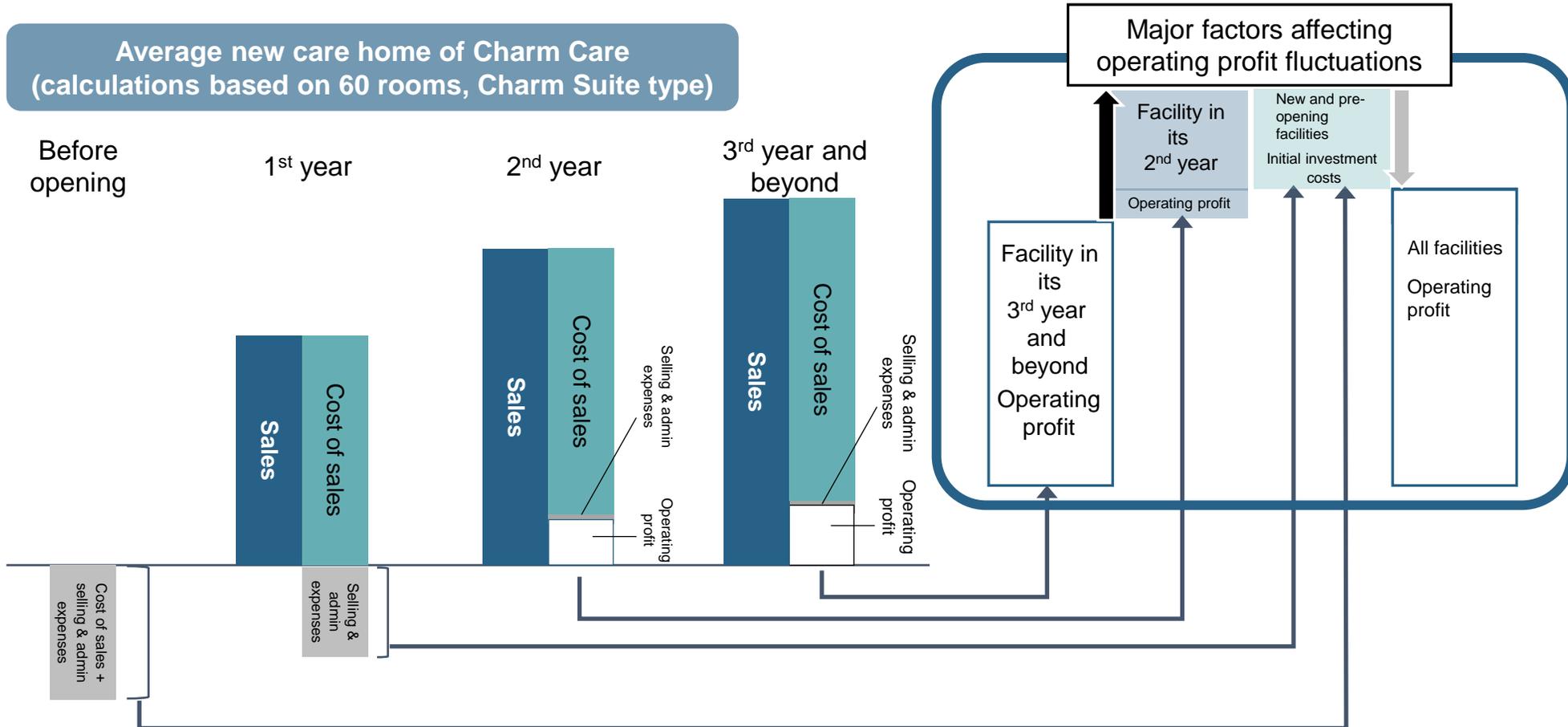
Monthly usage fees: Fees that can be set freely by the operator.

Long-term care fees: Fees established based on the Long-Term Care Insurance Act, which are a fixed amount for fee-based homes for the elderly with long-term care (see [page 30](#))

(Specified facilities only)	FY2018/6	FY2019/6	FY2020/6	FY2021/6	FY2022/6	FY2023/6	FY2024/6
Annual sales from operations per person (unit: ¥1,000)	5,579	5,656	5,849	6,093	6,166	6,429	6,690
Of which, long-term care fees from operations per person (unit: ¥1,000)	2,446	2,425	2,439	2,474	2,481	2,539	2,582
Ratio of long-term care fees in sales (%)	43.8%	42.9%	41.7%	40.6%	40.2%	39.5%	38.6%

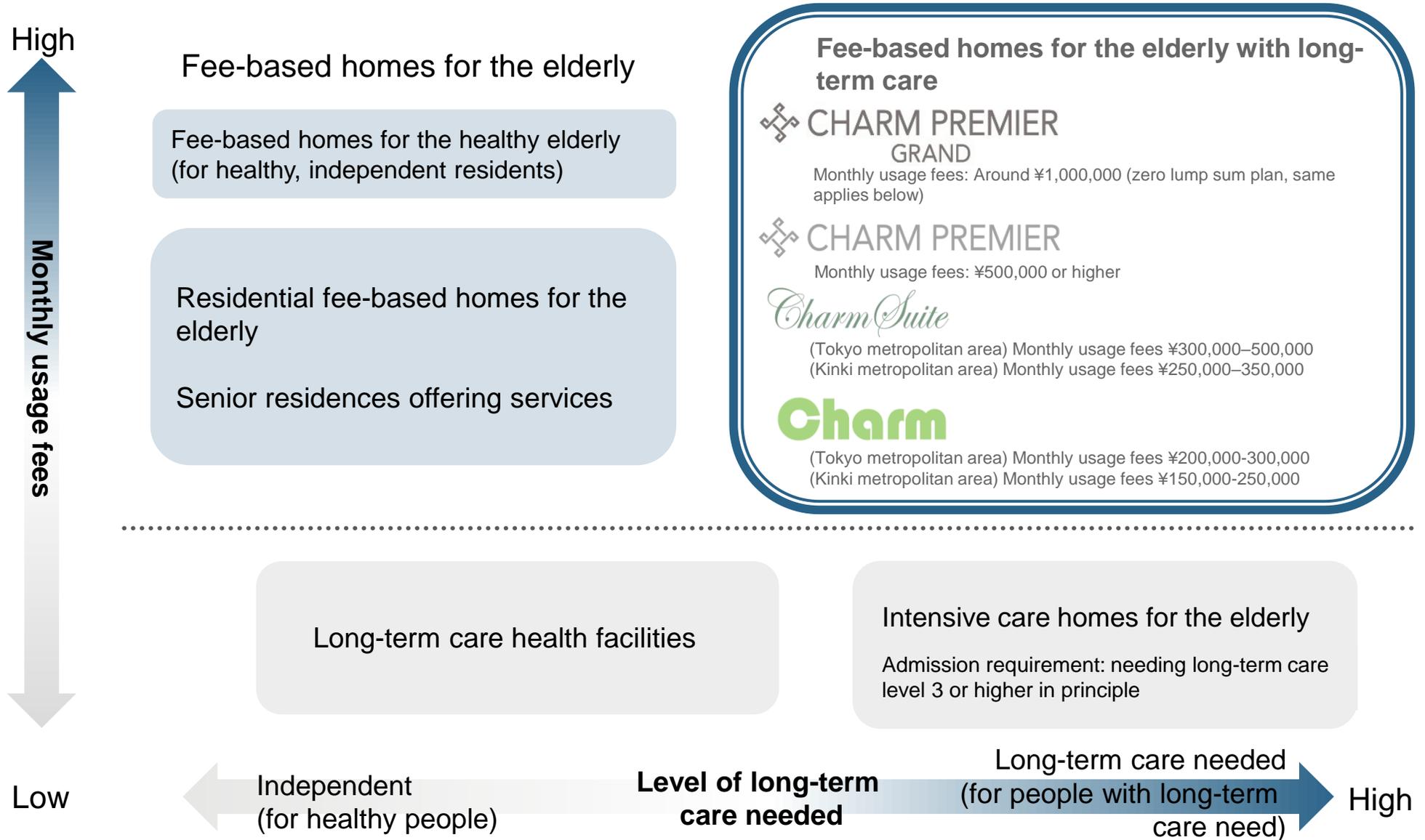


# Monetization Trend for New Care Homes(Three-year Simulation)

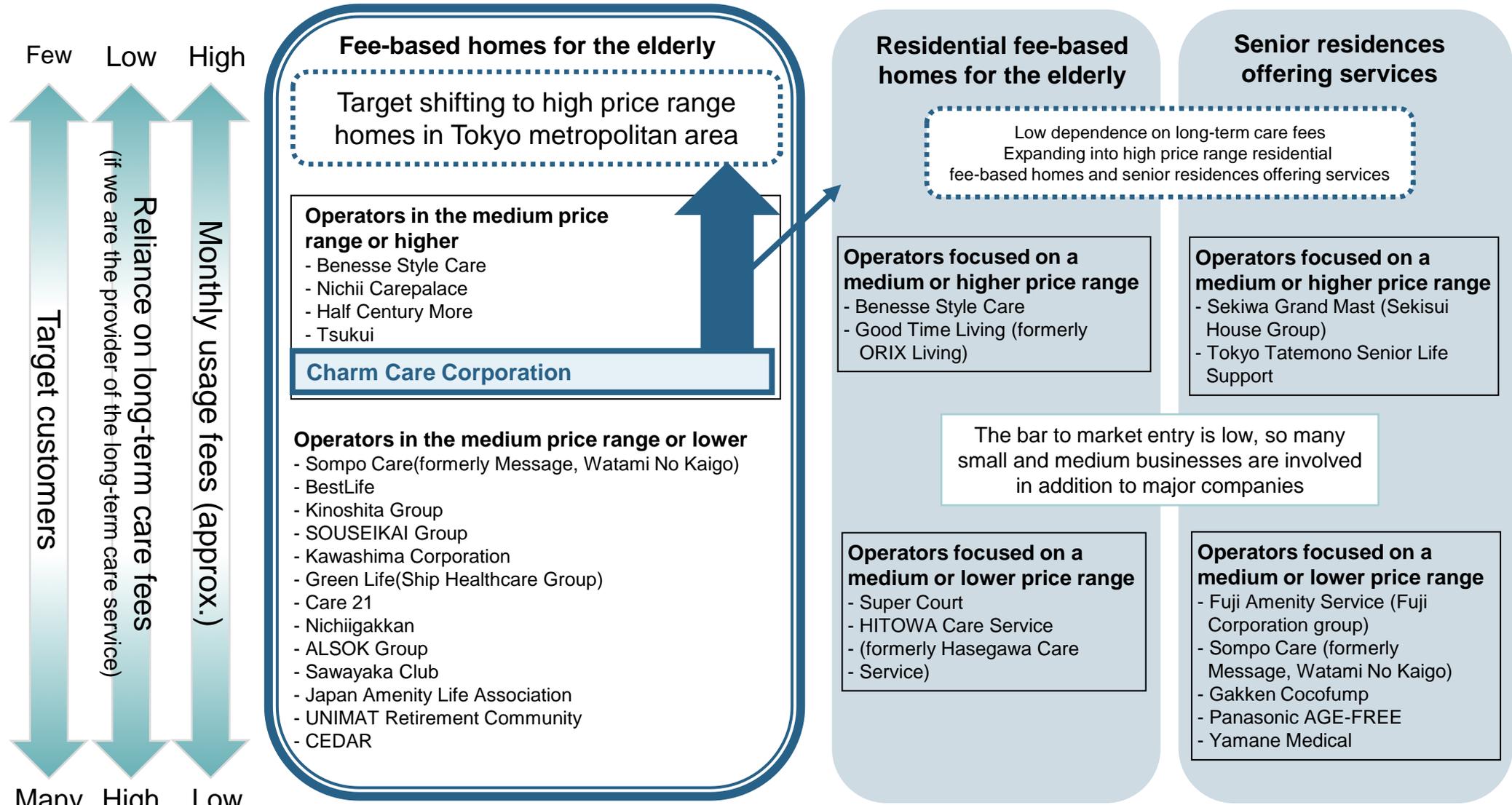


<b>Pre-opening</b>	<b>1st year</b>	<b>2nd year</b>	<b>3rd year and beyond</b>
<p><b>¥30-50 million initial investment cost excluding guarantee deposit</b> Furniture and supplies, employee recruitment, advertising &amp; PR, etc.</p>	<p><b>Losses continue each month until occupancy ratio reaches break-even point (approx. 70%)</b> Sales &amp; admin expenses are costs to promote new occupancy, etc.</p>	<p><b>Shift to surplus for the whole year if occupancy ratio Exceeds break-even point</b></p>	<p><b>Operations continue with almost full occupancy and revenue stabilizes</b> <b>Expected profit (gross profit basis) of 20% or more</b></p>

# Business Domains (Mainstay Facility-type Services)



# Business Domains and Positioning Compared to Peers



Note: Businesses listed above are selected major companies with a track record of operating care homes above a certain size in the Tokyo metropolitan area (Tokyo, Kanagawa Pref.) and the Kinki metropolitan area (Osaka Pref., Kyoto Pref., Hyogo Pref., Nara Pref.). Price ranges were compiled by Charm Care Corporation and may differ according to area, etc.

# Comparison of major companies operating Fee-based Homes for the Elderly (1)

Note: The total number of Fee-based Homes (Fee-based homes for the elderly, Residential fee-based homes for the elderly, etc.) as of the end of June 2024.

Rank[Previous ]	Company name	Fee-based homes for the Elderly No. of homes in operation	Fee-based homes for the elderly Capacity	Geographic area
1 [1]	Benesse Style Care	351 facilities [ + 4]	20,496 people	Mainly in Tokyo metropolitan area
2 [2]	Sompo Care	304 facilities [ + 4]	19,639 people	Nationwide
3 [3]	BestLife	192 facilities [ + 3]	12,470 people	Mainly in Tokyo metropolitan area
4 [4]	Nichii Group	156 facilities [ ± 0]	9,593 rooms	Nationwide
5 [5]	Kawashima Corporation	154 facilities [ + 2]	14,863 people	Nationwide
6 [6]	SOUSEIKAI Group	149 facilities [ + 3]	8,434 people	Nationwide
7 [7]	Kinoshita-kaigo	130 facilities [ + 4]	8,722 people	Mainly in Tokyo metropolitan area
8 [8]	HITOWA Care Service (formerly Hasegawa Care Service)	126 facilities [ + 3]	7,925 people	Mainly in Tokyo metropolitan area
9 [9]	ALSOK Group	110 facilities [ + 2]	5,920 people	Tokyo metropolitan area
<b>10 [10]</b>	<b>Charm Care Corporation Group</b>	<b>91 facilities [ + 7]</b>	<b>6,359 people</b>	<b>Tokyo/Kinki metropolitan areas</b>
11 [11]	Sawayaka Club	84 facilities [ + 1]	5,508 people	Nationwide
12 [12]	Japan Amenity Life Association	73 facilities [ + 3]	2,809 people	Tokyo metropolitan area
13 [13]	Green Life (Ship Healthcare Holdings)	64 facilities [ + 1]	4,336 people	Nationwide
14 [14]	CARE TWENTYONE CORPORATION Group	60 facilities [ + 6]	3,095 people	Nationwide
↑15 [ - ]	SOYOKAZE	51 facilities [ + 9]	2,364 people	Nationwide
	Total of 15 major companies [Market share]	2,095/Approx. 17,500 facilities [Approx.12%]	—	

## Comparison of major companies operating Fee-based Homes for the Elderly (2)

Note: Covers primarily leading companies that are members of the Japanese Association of Retirement Housing. Also includes some sales from in-house (visiting) welfare services.

Rank[Previous]	Company name	Division sales (million yen)	Geographic area
1 [1]	Benesse Style Care	125,953 [+3.5%]	Mainly in Tokyo metropolitan area
2 [2]	Sompo Care	85,989 [+3.6%]	Nationwide
3 [3]	BestLife	37,495 [+0.3%]	Mainly in Tokyo metropolitan area
4 [4]	HITOWA Care Service (formerly Hasegawa Care Service)	35,168 [+6.3%]	Mainly in Tokyo metropolitan area
5 [5]	Kinoshita kaigo	30,829 [+2.8%]	Mainly in Tokyo metropolitan area
<b>↑ 6 [7]</b>	<b>Charm Care Corporation Group</b>	<b>29,278 [+16.8%]</b>	<b>Tokyo/Kinki metropolitan areas</b>
↓ 7 [6]	Half Century More	25,436 [– %]	Tokyo/Kinki metropolitan areas
8 [8]	Sawayaka Club	21,458 [+4.4%]	Nationwide
9 [9]	Super Court	16,592 [+7.3%]	Osaka
↑10 [13]	Living Platform	13,694 [+17.8%]	Tokyo metropolitan area/Tohoku/Hokkaido
↓11 [10]	Tsukui	12,365 [(0.6%)]	Nationwide
↑12 [–]	Life	12,258 [+6.2%]	Tokyo metropolitan area
↓13 [12]	Haseko Senior Well Design	12,206 [+2.7%]	Mainly in Tokyo metropolitan area
↓14 [11]	Resorttrust	11,886 [(0.4%)]	Mainly in Tokyo metropolitan area
↓15 [14]	CEDAR	11,860 [+7.5%]	Nationwide

Source: The Nikkei MJ, October 25, 2023 issue

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Reference Document (1): Company Business Domains and Profit Structure, etc.

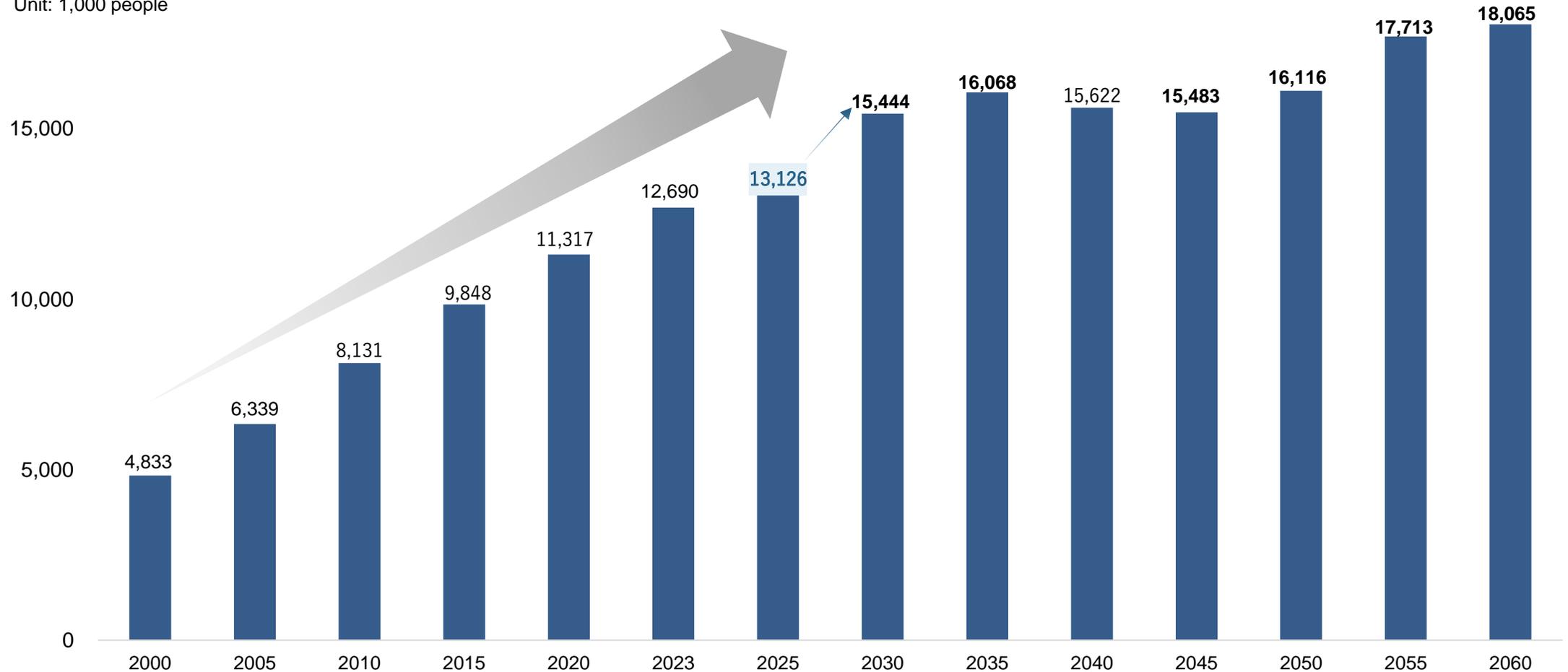
Reference Document (2): Environment Surrounding the Long-Term Care Industry

# Trends in the Population of Our Customers Aged 80 and Above

The population of our residents aged 80 and above, which constitutes our customer base, will continue to increase until 2035 and will keep growing thereafter.

Reference: The average age of our residents is **88 years and 9 months** old (as of June 30, 2024). (See [page 30](#))

Unit: 1,000 people



Source: Future projections are based on the National Institute of Population and Social Security Research's "Population Projections for Japan" (April 2023 estimate). Mid-level births (deaths) estimates are based on the "Population Census" conducted by the Statistics Bureau of the Ministry of Internal Affairs and Communications (population adjusted proportionally for persons whose nationality or age are unknown).

# Ratio of the Elderly by Prefecture

- Given the increase in the elderly and the elderly population overall, **Tokyo, Kanagawa Prefecture, and Osaka Prefecture are particularly promising markets.**
- Apart from the above, prefectures that will have over 1 million people aged 65 and over or an increase in the ratio of the elderly higher than the national average in 2045 include Kyoto Prefecture, Hyogo Prefecture, Nara Prefecture, Saitama Prefecture and Chiba Prefecture. **The ratio of the elderly is expected to rise rapidly in the future, mainly in the Tokyo/Kinki metropolitan areas, which are the main areas where our company will expand.** ( see [page 33](#) )

	2020			2045			Increase in the elderly (10,000 people)
	Total population (10,000 people)	Population aged 65 and over (10,000 people)	Ratio of the elderly (%)	Total population (10,000 people)	Population aged 65 and over (10,000 people)	Ratio of the elderly (%)	
<b>Nationwide</b>	<b>12,533</b>	<b>3,619</b>	<b>28.9</b>	<b>10,642</b>	<b>3,919</b>	<b>36.8</b>	<b>+300 [+7.9%]</b>
Tokyo	1,373	322	23.4	1,361	<b>418</b>	30.7	<b>+96 [+7.3%]</b>
Kanagawa Prefecture	914	236	25.8	831	<b>292</b>	35.2	<b>+56 [+9.4%]</b>
Kyoto Prefecture	257	76	29.5	214	81	<b>37.8</b>	<b>+5 [+8.3%]</b>
Osaka Prefecture	873	244	28.0	734	<b>266</b>	36.2	<b>+22 [+8.2%]</b>
Hyogo Prefecture	544	161	29.5	453	<b>176</b>	<b>38.9</b>	<b>+15 [+9.4%]</b>
Nara Prefecture	132	42	31.7	100	41	<b>41.1</b>	<b>(1) [+9.4%]</b>

Source: "Regional Population Projections for Japan (March 2018)," National Institute of Population and Social Security Research

# Long-term Care Staff Recruitment Trends and Projected Future Supply and Demand

[Active job openings-to-applicants ratio]

	2021/6	2022/6	2023/6	2025/3	Tokyo 2025/3	Osaka Prefecture 2025/3
Active job openings-to-applicants ratio	0.97	1.09	1.12	1.16	1.52	1.16
<b>Long-term care staff</b>	3.48	3.52	3.73	3.81	8.18	3.54

Source: "Employment Referrals for General Workers by Employment Pattern (Regular Workers Including Part-Timers)," Ministry of Health, Labour and Welfare; "Employment Referrals for General Workers," Tokyo Labor Bureau; "Active Job Openings-to-Applicants Ratio by Employment Pattern and Wages on Job Advertisements for Job Seekers," Osaka Labour Bureau

- Active job openings-to-applicants ratio for long-term care workers remains high. This trend is particularly noticeable in urban areas, including the Tokyo metropolitan area. Recruitment costs are also increasing along with salary levels.

[Required no. of additional long-term care workers and projection of supply and demand]

	FY2022	FY2026	FY2040
Projected demand	(Actual figure) 2.15 million	2.40 million	2.72 million
<b>Required no. of additional workers</b>	—	<b>+ 250,000</b> <b>(+63,000/year)</b>	<b>+ 570,000</b> <b>(+32,000/year)</b>

Source: "Required Number of Long-term Care Workers Based on the 9th Insured Long-Term Care Service Plan," Ministry of Health, Labour and Welfare (July 12, 2024)"

- By 2040, the demand for personnel is expected to reach approximately 2.72 million, while the estimated number of caregiving staff, based on current trends, is projected to be around 2.10 million, resulting in a **supply-demand gap of approximately 620,000**.

Source: "Required Number of Long-term Care Workers Based on the 9th Insured Long-Term Care Service Plan," Ministry of Health, Labour and Welfare

To address this situation, we have started taking the following actions.

- ◆ Improve work efficiency and reduce workload by adopting advanced technologies, such as IT equipment and AI technology.
- ◆ Optimize staffing centered on Associate Leaders
- ◆ Raise the mandatory retirement age from 60 to 65 and create an environment where older employees can actively contribute to the company.
- ◆ Establish a system that enables facility managers and other administrative staff to work until they reach 75 years of age, with an annual salary system for fixed-term employees.
- ◆ Introduction of an optional four-day workweek to enhance work-life balance⇒There is a gradual increase in mid-career and new graduate applicants who desire a four-day workweek.

One of our highest priorities is to secure a workforce capable of delivering high-quality services. To achieve this, we will make a variety of corporate efforts.

# Past Revisions to Long-term Care Fees

Year of revision	Revised percentage	(Actual) Revised percentage	Main details
FY2015	- 2.27%	- 4.48%	<ul style="list-style-type: none"> <li>➢ Revised down for the first time in 9 years</li> <li>➢ [Revision breakdown] improved benefits: + 1.65%; enhancement of long-term care services: +0.56% (conditions apply to increases); reduction of long-term care fee unit price: -4.48%</li> <li>➢ The long-term care fee unit price was reduced significantly for highly profitable long-term care services (intensive care homes for the elderly requiring long-term care, long-term care at elderly day service centers)</li> </ul>
FY2017	+ 1.14%	[No change]	<ul style="list-style-type: none"> <li>➢ Special revision (+1.14%) to improve benefits for long-term care workers</li> </ul>
FY2018	+ 0.54%	+ 0.54%	<ul style="list-style-type: none"> <li>➢ First revision upward in 6 years (excluding the special revision) based on the management environment for long-term care businesses and improvement of benefits for long-term care workers, etc.</li> <li>➢ Basic unit revised down for services intended for elderly people requiring a low level of long-term care including home-visit long-term care (support services for daily life), long-term care at large elderly day service centers, rental long-term care equipment, etc.</li> <li>➢ Promotion of the introduction of outcome-based evaluations and the use of robots (monitoring devices) and ICT (teleconferencing) for selected long-term care services</li> <li>➢ Basic unit for daily life long-term care admitted to specified facilities revised upward by an average of 0.3%</li> </ul>
FY2019 (Special revision)	+ 2.13%	+ 0.39%	<ul style="list-style-type: none"> <li>➢ Special revision in response to the consumption tax revision in October 2019 to eliminate the effective burden on long-term care businesses (+0.39%)</li> <li>➢ Additional improvement in benefits for workers with 10 years or more of consecutive service, mainly licensed long-term care workers (+1.67%)</li> </ul>
FY2021	+ 0.70%	+ 0.40%	<ul style="list-style-type: none"> <li>➢ Revision of long-term care fees overall by +0.70% in response to the management environment, etc. for long-term care businesses, including the impact of price trends on non-personnel supplies, etc. and in consideration of the need to secure long-term care workers and improve benefits.</li> <li>➢ 0.05% of the 0.70% figure was a special measure implemented in the first half of FY2021 (April – September 2021) in consideration of rising costs caused by responses to COVID-19.</li> <li>➢ Basic long-term care fees increased by approx. 0.4% for daily life long-term care admitted to specified facilities (fee-based homes for the elderly). As for additional payments for individual items, an increase was made to the unit price for additional payments to improve the service provision system. The revision also made it possible to calculate new additional payments to maintain activities of daily living (ADL), etc.</li> </ul>
FY2022 (Special revision)	+ 1.13%	[No change]	<ul style="list-style-type: none"> <li>➢ Special revision (+1.13%) to improve benefits for long-term care workers</li> </ul>
FY2024	+ 1.59%	+ 0.61%	<ul style="list-style-type: none"> <li>➢ <b>Improvement in benefits for long-term care workers: +0.98%; other revision: +0.61%</b></li> <li>➢ <b>Further developing and promoting the community-based integrated care system, implementing measures for self-reliance support and prevention of exacerbated conditions, creating worker-friendly workplaces to enable efficient provision of quality long-term care services (promoting utilization of care robots, ICT technologies, etc.), and ensuring stability and sustainability of systems.</b></li> </ul>

## Company Information

- **Name** Charm Care Corporation
- **Representative** Takahiko Shimomura, Chairman and CEO  
Shiro Kokaji, President and COO
- **Listing market** Tokyo Stock Exchange Prime Market
- **Fiscal year end** June
- **Head office** Osaka Head Office: 6-32 Nakanoshima 3-Chome, Kita-ku, Osaka  
Tokyo Head Office: 28-15 Shibuya 3-Chome, Shibuya-ku, Tokyo
- **Business** Operation of fee-based nursing homes, etc. (Long-Term Care Business), peripheral businesses of the long-term care business (nursing staff dispatch and recruitment, resident referral services, etc.)
- **Paid-in capital** ¥2,759,250,000
- **Number of issued shares** 32,712,000 shares (including 43,612 shares of treasury stock)
- **Employees** Approx. 3,300 (including part-time, contract, and dispatched employees, etc.)

## Notice

The information in this document is not intended to solicitate the buying or selling, etc. of Charm Care shares.

Business performance forecasts and future projections, etc. contained in this document are forecasts determined by Charm Care based on the information available at the time this document was compiled. These forecasts therefore involve potential risk and uncertainty.

Accordingly, actual results may differ from these business performance forecasts due to a variety of factors.

Please note that Charm Care Corporation and the parties providing this information shall bear no liability whatsoever for any damages incurred based on this information.

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