July 13, 2026

Company name:	LIKE, Inc.	
Stock exchange listing:	Tokyo Stock Exchange, Prime Market	
Stock code:	2462	URL https://www.like-gr.co.jp
Representative:		
Title:	Representative Director, President and Chairman Group CEO	
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Notice Regarding the Formulation of the Long-term Management Plan (FY05/27~FY05/35)

We hereby announce that our Group has formulated a Long-term Management Plan (for the fiscal year ending May 31, 2027 to the fiscal year ending May 31, 2035) as described below.

1. Purpose and background to the formulation of this Long-term Management Plan

The LIKE Group is committed to the philosophy of "...planning the Future: Developing people and creating the future." Based on this philosophy, the Group operates three businesses of Child-Rearing Support Service, Comprehensive Human Resources Services, and Nursing Care-related Services —which are closely related to social issues, aiming to become a corporate group that is indispensable at every stage of life.

The Group has formulated a Long-term Management Plan with the fiscal year ending May 31, 2035 as its final year to achieve “Aspiring to be a cross-border social infrastructure provider, placing “people” at the core of its business, through childcare, human resources, nursing care, and related services," foster a corporate culture where expressions of gratitude come naturally, and create a sustainable future.

In recent years, the world has been constantly changing—extending beyond the business environment to people’s daily lives—driven by factors such as the rapid advancement and widespread adoption of AI technologies, with the pace of this change accelerating rapidly. In this rapidly changing environment, the Group remains as committed as ever to labor-intensive businesses, which are its strength, and will continue to provide services that are universally required by society in any era. Furthermore, the Group will expand its focus beyond the Japanese market to global markets, and accelerate business development, placing “people” at the core of its business.

By further clarifying the Group’s vision and strategy, it will deliver sustainable growth and enhance corporate value over the long term.

2. Performance Targets for FY05/35

(millions of yen)

	FY2027/05	FY2030/05	FY2035/05
Net sales	72,000	78,000	100,000
Operating profit	3,500	5,000	11,000
ROE (%)	12.9%	13% or more	18% or more

3. Overview and strategy of the Long-term Management Plan

This Long-term Management Plan focuses on priority areas that leverage the Group's accumulated experience and expertise, in addition to improving the profitability of existing businesses, and the Group will work toward achieving the Plan.

(1) Focus Area

a. Sale of Operational Improvement Systems for Childcare Facilities

The lagging pace of digital transformation (DX) represents a significant challenge within the childcare industry. The Group has promoted DX through the in-house development of core systems required for operating childcare facilities as well as its child-rearing support platform, "nanapocke." Currently, leveraging its development insights in core systems and its expertise as a childcare operator, the Group is developing a system to address complex municipal application procedures and other administrative tasks unique to childcare operators.

The Group plans to complete the development of this system in September 2026. Following operational migration verifications from October 2026 to March 2027, it will launch sales under a subscription model in April 2027 targeting operators expanding facilities primarily in the Tokyo metropolitan area, and sequentially expand sales to childcare operators nationwide. While leading the DX of the entire childcare industry, the Group will grow this system into its fourth business pillar, following its Child-Rearing Support Service, Comprehensive Human Resources Service, and Nursing Care-Related Service businesses.

b. Expanding Global Operations

The Group will export and provide its high-quality, Japanese-style childcare and nursing care services, primarily in Southeast Asia, by utilizing the childcare and nursing care expertise the Group has cultivated in Japan. Concurrently, it will promote the development of nursing care talent, a field facing critical shortages in Japan, alongside support for their employment and living in Japan.

While Southeast Asia is experiencing rapid economic growth, childcare environments are not yet fully developed as they are in Japan. Therefore, by providing the Group's Japanese-style childcare services, it will propagate high-quality childcare services that meet Japanese standards and contribute to improving the quality of local childcare services. Initially, a childcare facility is scheduled to open around October 2026 in BSD City, a massive private development area located west of Jakarta.

Furthermore, the Group will develop nursing care talent locally and strive to create an environment that enables them to work at nursing care facilities in Japan. Through the cultivation of highly skilled nursing care talent, it will facilitate their employment at the Group's nursing care facilities as well as at other companies' facilities via its introduction services.

Through the maximization of the synergies among its three businesses—Child-Rearing Support Service, Comprehensive Human Resources Service, and Nursing Care-Related Service—the Group will contribute to improving the quality of childcare and nursing care in Southeast Asia, aiming to become a cross-border social infrastructure company.

(2) Improving the profitability of existing businesses

The Group will achieve sustainable growth and improve profitability in its existing businesses by implementing the following initiatives.

a. Child-Rearing Support Service

Strategic Policy: Improving profitability and becoming the childcare provider of choice

・Expand net sales and improve profitability by maximizing subsidy income through operational improvements, including the appropriate allocation of childcare staff, initiatives to increase child enrollment, and withdrawal from unprofitable facilities.

・Enhance value-added childcare services by forming alliances across industries and achieving the recruitment and development of excellent nursery teachers who foster children's self-esteem and independence.

・Expand its business scale by executing M&A targeting industry peers.

・Expand revenue sources other than subsidies by entering the babysitting business, leveraging the resource of approx. 6,700 childcare staff working at the Group’s childcare facilities, including around 3,700 nursery teachers, around 2,000 after-school club staff, and around 200 nurses.

b. Comprehensive Human Resources Service

Strategic Policy: Providing support by leveraging the strengths for sectors facing labor shortages

・Develop highly capable talent for high value-added, AI-resilient areas by strengthening the recruitment of newly graduated expert employees and promoting reskilling for dispatched staff.

・Expand its logistics and manufacturing sectors nationwide, leveraging its strengths in high-volume recruitment currently focused on the Kanto region.

・Expand high-quality introduction and living support services for Specified Skilled Foreign Workers 1 (Category 1) by leveraging the Group’s expertise in the nursing care business.

・Specialize in industries where human-to-human connection is essential, while exploring expansion into new industries.

c. Nursing Care-Related Service

Strategic Policy: Enhancing nursing care services and utilizing foreign personnel

・Expand net sales and improve profitability by maximizing occupancy rates through enhanced nursing care services and operational efficiency improvements.

・Expand business scale and enhance value-added nursing care services by executing M&A in the Tokyo metropolitan area and providing ancillary services.

・Recruit and utilize excellent foreign talent who ensure the quality of care services amid industry-wide shortages of care workers, by leveraging synergies with the Group's human resources business and utilizing its expertise where approximately 25% of its full-time care workers are foreign residents.

(3) Strategy of M&A

Under the strategic policy of “expanding existing and complementary business areas,” the Group will pursue M&A in each business based on strategic objectives, targets, geographic areas, and priorities. In addition to acquisitions within existing business areas to expand its operations, it will also consider entering complementary business areas to further strengthen synergies.

(4) Financial Strategy

The Group aim to sustainably enhance corporate value by improving ROE, driven by two core pillars: enhancing profitability based on its business strategies, and optimizing financial leverage control through strategic cash allocation according to investment priorities—including growth investments, M&A, and shareholder returns.

(5) Non-Financial Strategy

With the aim of helping realize a sustainable society, the Group will contribute to addressing social challenges through its business activities, while actively aligning its Long-Term Management Plan with the following initiatives implemented in response to its key sustainability priorities.

・Create a virtuous cycle of recruitment, development, and placement to enable diverse talent.
・Establish a trusted management foundation grounded in strengthening compliance frameworks and ensuring information security.
・Preserve a sustainable global environment through initiatives of climate change and biodiversity.

For details of this Long-term Management Plan, please refer to the attached documents.

Note:
1. This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.
2. This release is based on information available to the Company as of the announcement date and certain assumptions deemed reasonable, and actual performance may differ significantly due to various factors.

LIKE Group

Long-Term Management Plan

(FY05/27~FY05/35)

July 13, 2026
LIKE, Inc.
TSE Prime
(Securities code: 2462)

Vision for FY05/35

■ Vision for FY05/35

Aspiring to be a cross-border social infrastructure provider, placing "people" at the core of our business, through childcare, human resources, nursing care, and related services

Child-Rearing Support Service

Become Japan's No. 1—and a globally essential child-rearing support provider

Operating licensed nurseries, and after-school clubs, etc.

Comprehensive Human Resources Service

Specialize in industries where human connections matter and continue to support working individuals

Providing dispatch, outsourcing, and introduction services, etc.

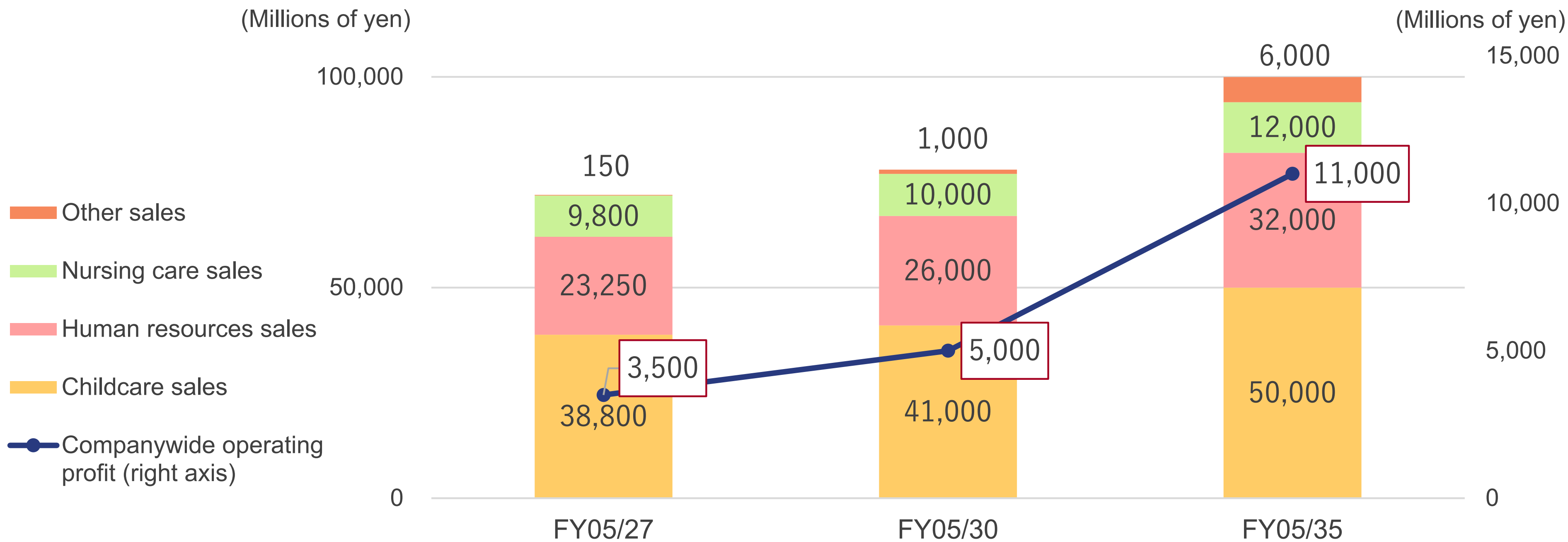
Nursing Care-Related Service

Provide a place that feels like a home away from home where people can live with peace of mind through the end of life

Operating assisted-living nursing homes etc.

Aiming to become a corporate group that is truly indispensable at every stage of life

Performance Targets for FY05/35



ROE：12.9% ROE：13% or more ROE：18% or more

FY05/30 target

Net sales: **78 billion yen** Operating profit: **5 billion yen**

FY05/35 target

Net sales: **100 billion yen** Operating profit: **11 billion yen**

Review of the Previous Medium-term Management Plan

Child-Rearing Support Service

Sales remained strong, with room for improvement in profitability

〇Key Developments
・Continuous openings of licensed nurseries and after-school clubs
・Promotion of digital transformation with ICT, etc.

〇Future Challenges
・Slowing demand for opening new licensed nurseries
・Increased food costs driven by rising prices
・Higher recruiting costs amid persistently high job offer-to-applicant ratio

Comprehensive Human Resources Service

Demand remained strong, but recruitment challenges persist

〇Key Developments
・Expansion of services for the logistics industry
・Expansion of the client base for introduction and living support services for Specified Skilled Workers 1

〇Future Challenges
・Significant delays in Specified Skilled Worker-related services due to constrained inflow of foreign personnel under COVID-19 restrictions
・Higher personnel costs driven by ongoing wage increases
・Worsening recruitment environment

Nursing Care-Related Service

Leveraging foreign talent under the Specified Skilled Worker program to improve occupancy rates

〇Key Developments
・Opening of two new facilities in Tokyo and one facility in Saitama
・High proportion of foreign talent (approx. 25% of full-time care workers) and high praise from facility residents for their active contribution

〇Future Challenges
・Increase in facility opening costs, food costs, etc. due to rising prices
・Intensifying competition across regions

Approach to the Long-Term Management Plan

Business Perspectives

- Childcare: Improving profitability and becoming the childcare provider of choice
- Human Resources: Providing support by leveraging our strengths for sectors facing labor shortages
- Nursing Care: Enhancing nursing care services and utilizing foreign personnel
- Other Businesses: Creating and expanding services that address industry challenges

Aspiring to be a cross-border social infrastructure provider, placing "people" at the core of our business, through childcare, human resources, nursing care, and related services

Financial Perspectives

- Improvement of Profitability and Capital Efficiency
- Growth Investments in M&A, etc.
- Continuous Shareholder Returns

Non-Financial Perspectives

- Empowering Diverse Talent
- Ensuring Thorough Governance
- Environmental Initiatives

Focus Area: Selling of Childcare Operations Platform for Childcare Facilities

Leveraging our expertise to increase operating profit

2035 Net Sales ¥4 billion

2035 Operating Profit ¥3 billion

- Vision: To become a platform for the entire childcare industry! To a high-profit, fourth business pillar!
- Develop and potentially sell subscription-based packaged **Childcare Operations Platform**, based on our IT infrastructure

	Phase 1 FY05/27~FY05/30	Phase 2 FY05/31~FY05/33	Phase 3 FY05/34~
Initiatives	Expansion into childcare providers ⇒ Becoming the industry's infrastructure ■ Continuation of feature development ■ Expansion into the Childcare Innovation Consortium*'s member companies and childcare providers		Public-private partnerships ■ Integration with local government systems →Enhancement of management support functions
Target Number of Facilities	**500+** facilities (cumulative)	**1,500+** facilities (cumulative)	**2,000+** facilities (cumulative)
Revenue and Cost Structure	**Major revenue items:** Implementation consulting fees, Initial fees, Monthly license fees etc. **Major cost items:** Development costs, Personnel costs, Infrastructure maintenance costs etc.	**Major revenue items:** Monthly license fees, System operation support fees etc. **Major cost items:** Personnel costs, Infrastructure maintenance costs etc.	**Major revenue items:** DX consulting fees for local governments, Monthly license fees etc. **Major cost items:** Personnel costs, Infrastructure maintenance costs etc.

* The Childcare Innovation Consortium is an initiative established in November 2024, primarily by Nippon Life Insurance Company and us. Through collaboration among childcare operators, this initiative aims to achieve the sustainable development of the childcare industry and realize a society where people can raise children with peace of mind by improving operational efficiency, securing human resources, and driving institutional improvements.

Focus Area: Expanding Global Operations

2035 Net Sales	2035 Operating Profit
¥2 billion	¥0.3 billion

Maximizing synergies across our three businesses

- Aim to export and provide LIKE's high-quality, Japanese-style childcare and nursing care services, mainly in Southeast Asia
- Train locally the nursing care workers lacking in Japan and support their employment and living in Japan

	Phase 1 FY05/27~FY05/30	Phase 2 FY05/31~FY05/32	Phase 3 FY05/33~
Theme and Major Missions	Childcare facility openings and preparation for the human resources business ▪ Opening childcare facilities, starting with BSD City, Indonesia ▪ Training nursing care workers locally and preparation for sending them to Japan	Expansion of childcare facilities and enhancement of our human resources business ▪ Continuing to open childcare facilities in Indonesia, Vietnam, and other countries in response to demand ▪ Deploying locally stationed employees and facilitating the introduction of foreign talent to Japan	Maximizing synergies across our three businesses ▪ Expanding of childcare facility openings ▪ Exploration of talent development programs in collaboration with local educational institutions ▪ Preparation for to open nursing homes locally
Targets by Business	**Childcare**: Opening 30+ facilities (cumulative) **Human Resources**: Sending 30+ people to Japan (cumulative)	**Childcare**: Opening 60+ facilities (cumulative) **Human Resources**: Sending 120+ people to Japan (cumulative)	**Childcare**: Opening 90+ facilities (cumulative) **Human Resources**: Sending 500+ people to Japan (cumulative) **Nursing Care**: Opening 1+ facilities (cumulative)

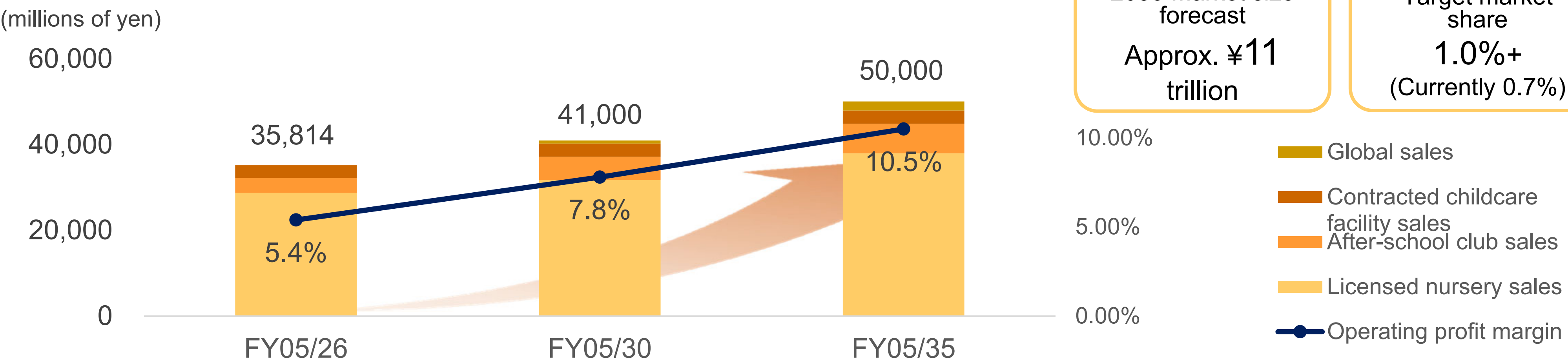
Strategy by Segment

Strategy by Segment: Child-Rearing Support Service

Strategic Policy: Improving profitability and becoming the childcare provider of choice

2035 Market size forecast
Approx. ¥11 trillion

Target market share
1.0%+
(Currently 0.7%)



～FY05/26

Environment

・Declining birthrate →
Shift toward higher-quality childcare
・Decrease in children on waiting lists→
Slowing pace of opening licensed nurseries
・The "first-grade wall" issue→
Increasing openings of after-school clubs and expanding subsidies

Initiatives

・Active openings of licensed nurseries and after-school clubs
・Direct recruitment initiatives for nursery teachers and after-school club staff

～FY05/35

・Deepening decline in the birthrate→
Childcare facilities entering an era of consolidation, with winners and losers becoming increasingly pronounced
・Declining childcare workforce→
Difficulties in recruitment, with senior talent also playing an active role
・Further advancement of digital transformation and AI adoption

Strategy	Initiatives
・Improvement of profitability ・Maximization of subsidy income	・Appropriate allocation of childcare staff ・Promotion of increase child enrollment ・Withdrawal from unprofitable facilities
・Transformation into the childcare provider of choice through enhanced childcare services ・Expansion of business scale	・Recruitment and development of excellent nursery teachers ・Promotion of cross-industry alliances ・M&A: Industry peers＋Cross-industry
・Expansion of revenue sources other than subsidies	・Opening of childcare facilities in Southeast Asia ・Launch of the babysitting business

Strategy by Segment: Child-Rearing Support Service

Opening childcare facilities in Southeast Asia

・Operating Japanese-style childcare facilities in Southeast Asia

We plan to open a childcare facility around October 2026 in BSD City, Tangerang, Banten Province (South Tangerang City). It is located west of Jakarta—a massive private development area showing the highest population growth rate in Indonesia and a per capita GDP comparable to the capital, Jakarta.

Jakarta (Indonesia)

・2035 Target Segments

Number of children aged 0-5 794,000 children	
Number of children in dual-income households 413,000 children	Dual-income household rate: Approx. 52%
Number of children in high-income households *1 83,000 children	high-income household rate: Approx. 20%
Number of children in ultra-high-income households *1 20,000 children	Ultra-high-income household rate: Approx. 5%

*1 Share of dual-income households assumed to remain at 52% regardless of household income.

・Future Expansion

FY05/30	▶	FY05/35
Target Number of Facilities: 30+ facilities		Target Number of Facilities: 90+ facilities
Target Net Sales: ¥500+ million		Target Net Sales: ¥1.5+ billion

・Market size (Unit: billions of yen)*2

	2022	2030 (Estimate)	2035 (Estimate)
TAM (Based on total number of children)	*3 307	277	290
SAM (Based on dual-income households)	159	144	151
SAM (Based on our target high-income households)	24	22	23

*2 Estimation Conditions
・Target age: 0–5 years old
・Population: Estimates based on age-specific population data from Statistics Indonesia, incorporating urbanization and declining birth rates
・Unit Price: Total market IDR 3.5M/month, IDR 42M/year
Our target IDR 8.0M/month, IDR 96M/year
・Dual-income household rate: Fixed at 52% ・High-income household ratio: 20%
・Exchange rate: ¥1 = IDR 115

*3 While demand potential is high, current TPA（Tempat Penitipan Anak, nursery school）supply is limited to approximately ¥430–570 million in scale.

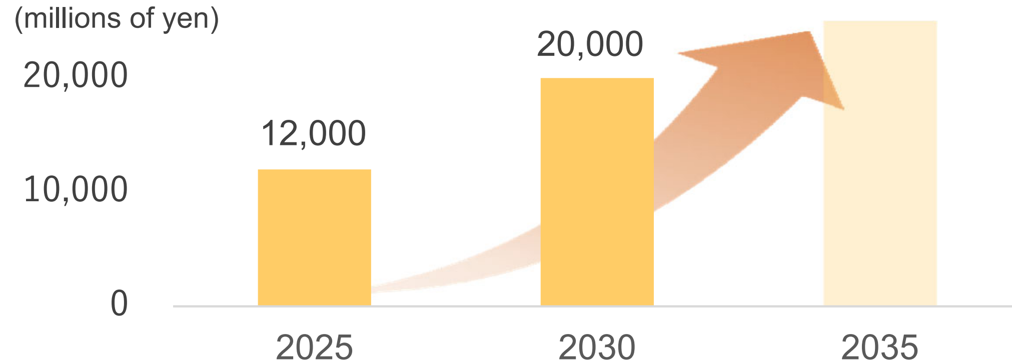
Strategy by Segment: Child-Rearing Support Service

Entry into the babysitting business

Deployment of our childcare staff as babysitters

Aim for approx. 6,700 childcare staff, including around 3,700 nursery teachers, around 2,000 after-school club staff, and around 200 nurses, to be able to work as babysitters.

Babysitting Market in Tokyo *



* Calculated by LIKE based on the actual utilization of the Tokyo Metropolitan Government's babysitting service support program and the budget amounts of each municipality.

External Environment / Policies

Japan

・In December 2024, the New Direction in Childcare Policy set out the promotion of unlicensed home-visit childcare services (babysitting)

・Consideration of measures including tax burden reduction has also begun

Tokyo

・Expansion of support programs for babysitting services (temporary childcare services)
→Introduced by 23 wards, 6 cities, and 2 villages

・Subsidies of up to ¥504,000 (up to 144 hours/year) per child
(7:00–22:00: ¥2,500/hr, 22:00–7:00: ¥3,500/hr)

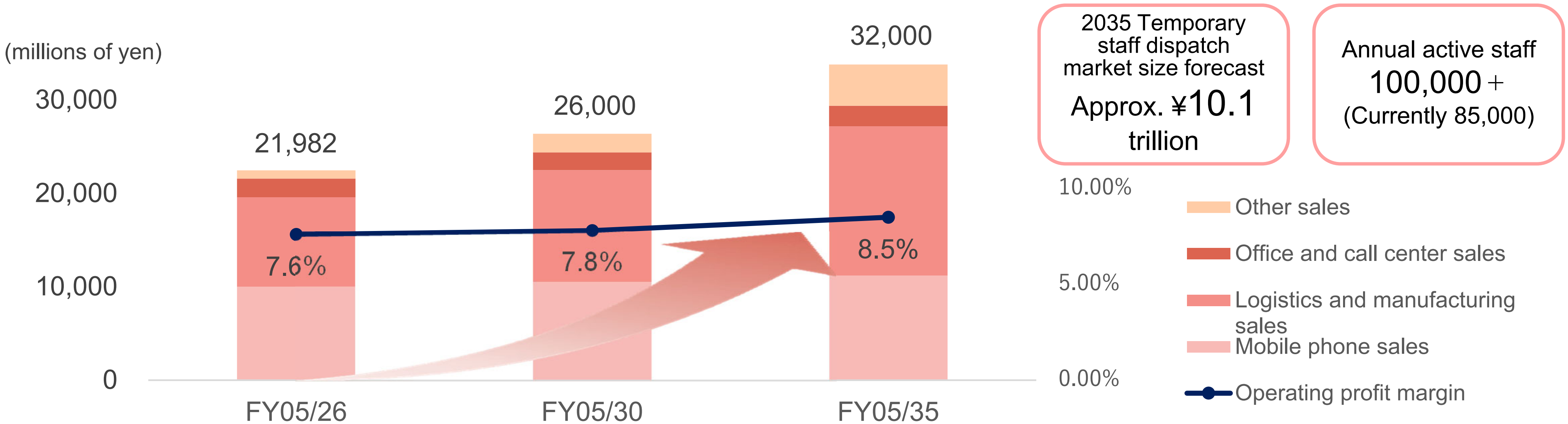
Our Strengths

・Approx. 6,700 childcare staff work at our facilities, including approx. 3,700 nursery teachers.
→Enable the provision of **high-quality babysitting services** by qualified, experienced childcare staff

・Enable staff to choose to work as babysitters in addition to current childcare facility roles.
→Implement **flexible working arrangements** to reduce turnover rates

Strategy by Segment: Comprehensive Human Resources Service

Strategic Policy: Providing support by leveraging our strengths for sectors facing labor shortages



～FY05/26

Environment

・Decline in the working-age population→Difficulty in recruitment
・Increased popularity of remote work and clerical job opportunities
・Advancement of AI→Contraction of the call center market

Initiatives

・Focus on highly profitable projects
・Establishment of direct business with major clients in the logistics and manufacturing industries
・Launch of Specified Skilled Foreign Worker staffing services and improved quality of support

～FY05/35

・Further decline in the working population→Expansion of acceptance of specified skilled foreign residents
・Worsening recruitment difficulties→Rising wages in labor-intensive industries drive higher billing rates
・Business substitution by AI and robots→Growing demand for highly skilled talent

Strategy	Initiatives
・Shift toward high value-added, AI-resilient areas ・Strengthening recruitment	・Enhancement of reskilling ・Expansion of permanent staff dispatch ・Enhancement of contracted operations in the logistics industry
・Improvement of profit margins	・Acceleration of introduction and living support services for Specified Skilled Workers ・Improvement of the utilization rates of registered staff by strengthening related job opportunities within existing projects

Strategy by Segment: Comprehensive Human Resources Service

■ Focus Industries

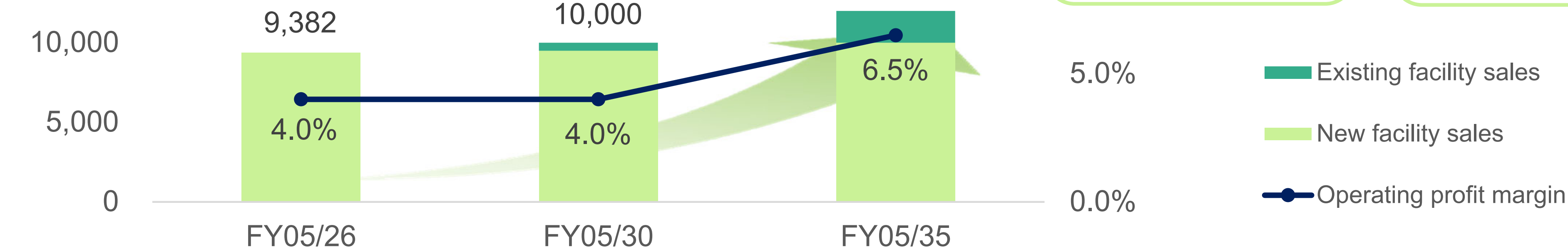
Target Industries	Policies	Initiatives
Mobile Phone	Recruitment of newly graduated expert employees	・Strengthening relationships with recruitment channels ・Promoting flexible working styles ・Expanding client companies where staff can thrive
	Staff development	・Implementing reskilling training programs
Logistics and Manufacturing	Increase in the number of client locations served for large clients	・Leveraging our nationwide network to increase staffing sites in line with major clients' warehouse expansions
	Improving the utilization rate of registered staff	・Expanding into manufacturing and semiconductor plant support operations, which are highly compatible with the logistics business
Specified Skilled Workers (SSW)	Expanding recruitment and living support services for Specified Skilled Foreign Workers 1	・Strengthening introduction and living support services for the nursing care industry Delivering high-quality services by leveraging our expertise in the nursing care business ・Expecting to expand into the logistics sector by leveraging strong client relationships
＋α	Specialize in industries where human-to-human connection is essential, while exploring expansion into new industries	—

Strategy by Segment: Nursing Care-Related Service

Strategic Policy: Enhancing nursing care services and utilizing foreign personnel

2035 Specified facility market size forecast
Approx. ¥800 billion

Target number of new facilities (including M&A)
10＋ facilities



～FY05/26

Environment

・The 2025 Problem→
All baby boomers reaching age 75 or older
・Shortage of nursing care workers→
Active utilization of Specified Skilled Foreign Workers
(Deregulation of residential care in 2019 and home-visit care in April 2025)

Initiatives

・Facility openings
・Active utilization of foreign workers holding Specified Skilled Worker 1 or Nursing Care visas

～FY05/35

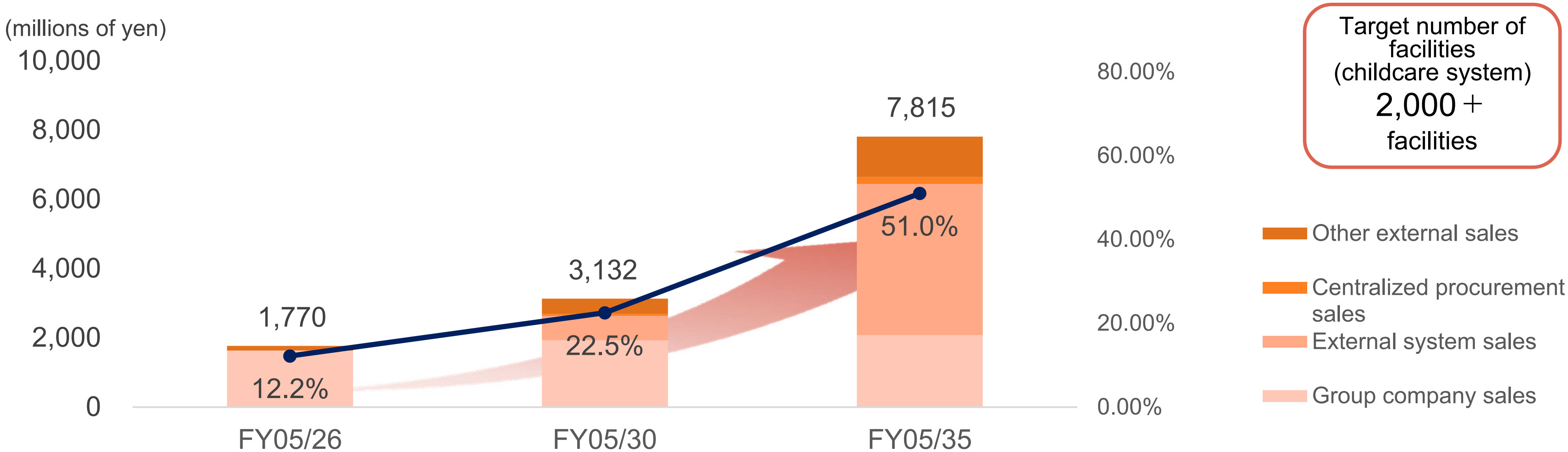
・Growth in the elderly population→Expanding demand for nursing care services
・Intensifying shortage of nursing care workers→
Active roles of foreign personnel, utilization of humanoid robots

Strategy		Initiatives
	・Improvement of profit margins ・Maximization of subsidies	・Thorough promotion of occupancy and maximization of occupancy rates ・Further improvement of service quality ・Cost reduction through operational efficiency improvements
	・Continuous expansion of business scale ・Transformation into the nursing care provider of choice through enhanced nursing care services	・Execution of M&A in the Tokyo metropolitan area ・Recruitment and active utilization of excellent foreign personnel ・Promotion of services ancillary to the nursing care business

Strategy by Segment: Other Businesses (External System Sales & Centralized Procurement)

Strategic Policy: Creating and expanding services that address industry challenges

Target number of facilities (childcare system)
2,000＋ facilities



～FY05/26

Initiatives

・Operation of child-rearing services including “nanapocke” communication tool with parents, “nanapocke photo” sales service, and “nanapocke cheer” support platform, etc.
・Provision of business process outsourcing (BPO) for back-office operations

～FY05/35

Strategy	Initiatives
・Expansion of business scale ・Pursuit of profitability ・Become the fourth pillar following childcare, human resources, and nursing care	・Introduction of our childcare system to licensed nurseries, after-school clubs, and contracted childcare facilities through external sales ・Promotion of centralized purchasing with welfare service providers
・Enhance value-added services for our existing childcare business	・Expansion of parent-oriented services (photo sales and subscription services for aprons and diapers) ・Dispatch of clinical psychologists ・Offer gymnastics classes and expand through external sales

Strategy by Segment: Other Businesses (External System Sales & Centralized Procurement)

External System Sales for Childcare Operators

● Challenges:
One-stop solutions to address complex **municipal application** and other related procedures unique to the childcare industry

➡Transformation of the platform into infrastructure that extends beyond childcare providers and envisions integration with government systems, creating an environment in which childcare professionals can focus on improving the quality of childcare

Centralized procurement platform

● Reduction of procurement costs:
Economies of scale through joint procurement with other welfare service providers
→Containment of procurement costs

● Monetization:
Monetization through the sale of procurement licenses

Our Competitive Advantage

Proven operating track record as the second-largest company in the childcare industry by sales
×
Experience in managing childcare facilities using our proprietary system

→Unique strength in covering operations related to municipal applications and billing, which are beyond the reach of existing systems.

Revenue Breakdown (Conceptual Image)

License Fees
×
Number of Facilities
+
System operation support fees

Business Strategy: M&A Strategy

Strategic Policy: Expansion of Existing Businesses and Extension into Related Domains

Business Segment	Objective	Target	Region	Priority*
Childcare	Expansion of existing domains and enhancement of value-added services	Licensed nurseries / After-school clubs / Education	Tokyo, Aichi, and Osaka areas (Particularly the Tokyo metropolitan area)	High
Nursing Care		Assisted-living nursing homes	Tokyo metropolitan area	Medium
Human Resources	Expansion of existing domains and entry into new domains	Specified Skilled Workers / Foreign personnel-related	-	Medium
New Business	Maximization of Group synergies	Facility management / Others	Tokyo metropolitan area	Medium

* Priority is as of July 13, 2026.

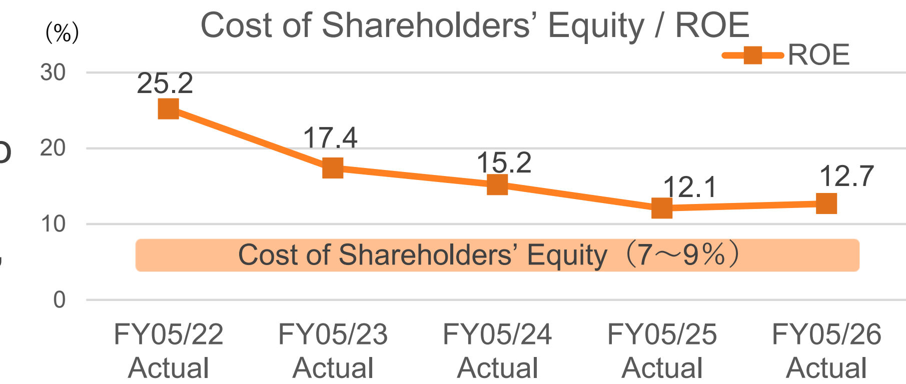
Financial Strategy

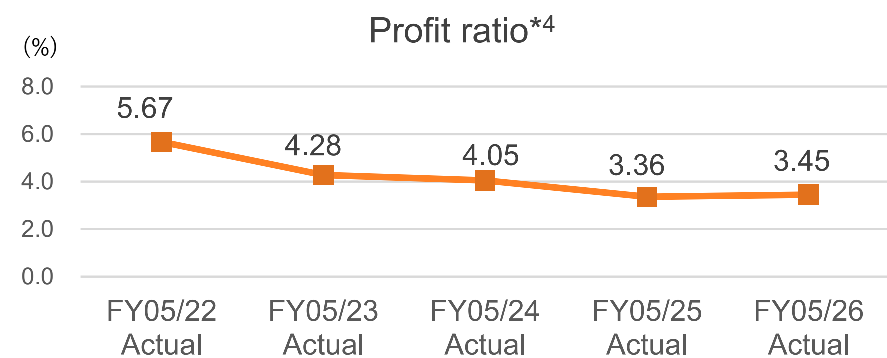
Financial Strategy

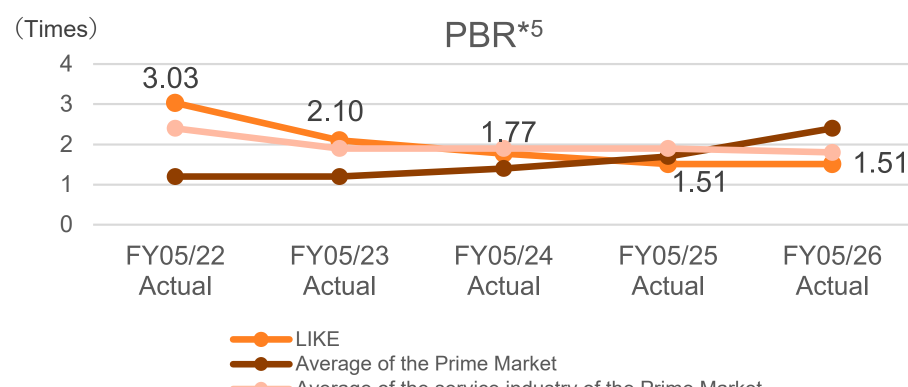
Basic Policy: Improving Profitability and Investing for Growth

■ Analysis of Current Situation

- Based on CAPM*1 and earnings yield (reciprocal of PER)*2, our cost of shareholders' equity is recognized to be in the range of 7–9%.
- ROE*3 remained above the cost of shareholders' equity, but trended downward for the last four fiscal years.
- Decline in net profit ratio*4
  Sufficient profitability could not be secured due to the impact of rising costs, including personnel expenses, food costs, and utility costs driven by inflation.
- Increase in shareholders' equity
  Secured for investments in M&A and DX/AI, as well as for stable shareholder returns.
- Trends in PBR
  Remained at 1.0x or higher, but fell below the Tokyo Stock Exchange Prime Market average.







■ Challenges for enhancement of corporate value

"Decrease in profit" ＝ Improving profitability

*1 CAPM = Risk-free rate (10-year government bond yield) + risk premium x β
The β value we use is a modified beta, calculated based on individual stock betas.
*2 Earnings yield = Earnings per share ÷ Share price
*3 ROE = Profit ÷ Shareholders' equity
*4 Profit ratio = Profit ÷ Net sales
*5 PBR = Share price ÷ Net assets per share

The charts are created by LIKE. Share prices and our consolidated financial data are based on figures as of each fiscal year-end.

Financial Strategy: Management that is Conscious of Cost of Capital and Stock Price

■ Initiatives for Enhancing Corporate Value

Aim to sustainably enhance corporate value by improving ROE through profitability enhancement and financial leverage control.

- **Enhancement of Corporate Value**
  - **Improvement of ROE**
    Generating profits exceeding the cost of capital
    - **Improving Profitability**
      - Maximizing profit-generating capabilities in each business
    - **Financial Leverage Control**
      - Practicing management conscious of the cost of capital
      - Optimizing cash allocation
  - **Reduction of the Cost of Equity**
    - **Improving Expected Growth Rates**
      - Engaging with stakeholders
      - Enhancing information disclosure
    - **Reducing Business Risks**
      - Strengthening the business portfolio
      - Maximizing Group synergies

* Pink boxes indicate key items in the Long-Term Plan.

Financial Strategy: Cash Allocation

■ Investment Strategy

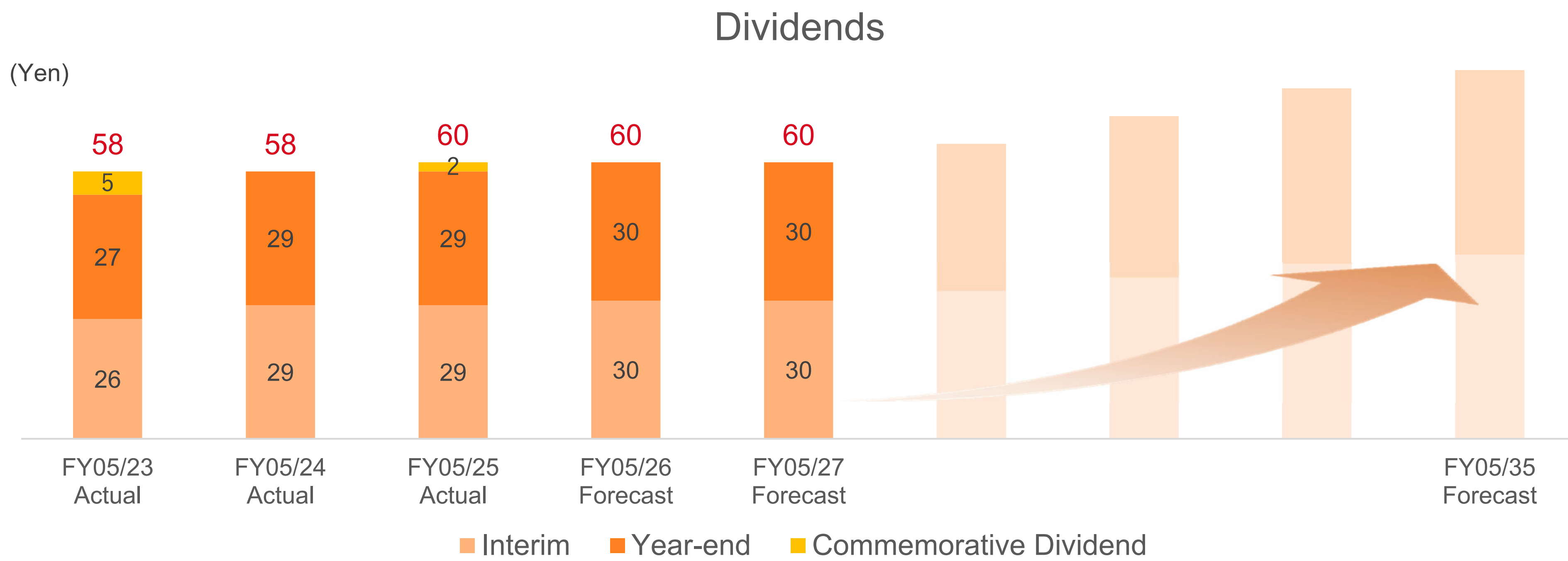
Strategy	Policies
Growth Investment	・M&A ・Investment in new business development ・Capital expenditures ・Investment in strengthening the management foundation
Shareholder Returns	・Targeting a dividend payout ratio of roughly 40% In principle, dividends will be maintained or increased

■ Cash Allocation Framework

Cash In	Cash Out	
Operating Cash Flow	New Businesses	・Overseas business, system development
	M&A	・Execution of M&A centered on childcare operators
	Shareholder Returns	・Targeting a dividend payout ratio of roughly 40% In principle, dividends will be maintained or increased
	Capital expenditures / strengthening the management foundation	・Opening facilities, and promoting DX ・Recruiting and developing high-quality talent ・Returns to employees ・Strengthening compliance and information security
Borrowings, etc.	Flexible investments	・Considering investments during sudden market shifts or when large-scale strategic investments arise
＋ Cash and deposits	Held as cash and deposits	・Preparing for future business activities and risks

Investment Priority: High → Low

Financial Strategy: Changes to Dividends and Payout Ratio



	Earnings per Share (year-end, Yen)	Payout Ratio (%)
FY05/23 Actual	133.87	43.3
FY05/24 Actual	127.55	45.5
FY05/25 Actual	109.29	54.9
FY05/26 Forecast	121.34	49.4
FY05/27 Forecast	132.88	45.2

Basic Dividend Policy

- Target Payout Ratio: Roughly 40%
- Maintain or increase the total dividend amount in principle
- Two dividends per year (interim and year-end)

Non-Financial Strategy

LIKE

Non-Financial Strategy

Basic Policy: Sustainable Corporate Operations and Creating the Future

<table>
<tr><th>Our Six Materialities</th><th>Overview</th></tr>
<tr><td>Providing high-quality childcare services and a safe, secure environment where parents can entrust their children to our care</td><td rowspan="3">As our businesses are closely tied to social challenges, we contributes to addressing these challenges and ultimately to realizing a sustainable society by improving service quality and expanding the scale of our businesses</td></tr>
<tr><td>Creating jobs and increasing the working population</td></tr>
<tr><td>Addressing the needs of a super-aged society, and eliminating workers leaving their jobs due to elderly care and the elderly caring for the elderly</td></tr>
<tr><td>Empowering diverse talent</td><td>Our talent is irreplaceable assets to our company, and we strive to foster an environment in which each individual can thrive over the long term across various life stages</td></tr>
<tr><td>Establishing a trusted management foundation</td><td>Through business operations grounded in governance, compliance, and information security, we contribute to a sustainable society and further enhance corporate value</td></tr>
<tr><td>Protecting the global environment for future generations</td><td>To help realize a decarbonized society and conserve biodiversity, we promote initiatives such as reducing CO_2 emissions and utilizing renewable energy sources</td></tr>
</table>

Non-Financial Strategy: Empowering Diverse Talent

- Promoting alignment between business strategy under the Long-term Management Plan and our human capital strategy

→Create a virtuous cycle of recruitment, development, and placement to enable diverse talent to thrive and achieve sustainable growth

Key Strategies	Overview of Initiatives
Recruitment	・Defining the talent profiles required to implement the management plan for each operating company and actively recruit diverse talent regardless of gender, generation, nationality, or professional background
Talent Development	・Enhancing training programs for each operating company and job category to maximize individual capabilities while cultivating a culture that empowers employees to embrace challenges and building an environment that supports high productivity
Talent Allocation	・Promoting appropriate allocation of talent aligned with our management strategy ・Actively appointing young and diverse talent to key positions to maximize organizational value creation and sustainable growth

Non-Financial Strategy: Establishing a Trusted Management Foundation

■ LIKE’s businesses form part of the social infrastructure, and entail a high level of public interest and social responsibility

→In addition to complying with applicable laws and regulations, we maintain and strengthen our governance framework and strive to enhance management transparency and fairness, thereby establishing a management foundation trusted by all stakeholders

Key Strategies	Overview of Initiatives
Strengthening Compliance	・Maintaining internal rules and organizational frameworks to respond to amendments to laws and regulations and ensure proper business operations
Ensuring Information Security	・Strengthening security measures to defend against frequent cyberattacks and prepare for incidents

Non-Financial Strategy: Protecting the Global Environment for Future Generations

- Healthy lives are built on a rich global environment
  →Through our business activities, we help to preserve a sustainable global environment to pass on a prosperous future to the next generation

Domain	Overview of Initiatives
Climate Change	・Promoting initiatives such as reducing CO2 emissions and utilizing renewable energy sources
Biodiversity	・Striving to reduce environmental impact through DX promotion and resource reuse

Metric	Targets
GHG Emissions (Scope 1+2)	・Aiming for carbon neutrality by FY2050
Converting to renewable energy	・Converting 100% of power consumed in business activities to renewable energy sources by FY2050

→Implement phased reductions and transitions to achieve our targets

Appendix

Company History

1993 Established

2005 IPO

2007 Changed listing to TSE First Section

2016 Changed company name

2022 Selected TSE Prime Market

1998 LIKE Staffing Launched Comprehensive Human Resources Service business

Human Resources

Original business: Expanded through dispatch of personnel to mobile phone distributors

2009 LIKE Kids Became affiliated company

2015 Became consolidated subsidiary

2020 Became wholly owned subsidiary

2024 Digital Defense Co., Ltd. Became wholly owned subsidiary

Childcare

M&A: Became one of the largest in the industry by actively opening licensed nurseries

2012 IPO

2014 Changed listing to TSE First Section

2020 Delisted upon completion of takeover bid

2013 LIKE Care Became consolidated subsidiary

2017 Became wholly owned subsidiary

Nursing Care

M&A: Turned to profitability backed by sharp improvement in occupancy rates and growth in facility numbers

…planning the Future

—Developing people and creating the future—

Aiming to become a corporate group that is truly indispensable at every stage of life

Current Strengths and Challenges

■ Business Perspectives

		Strengths	Challenges
Internal Factors	Childcare	・Market advantage as the second-largest company in the industry by sales ・Dominant market presence focused on the Tokyo metropolitan area	・Limited non-subsidy revenue ・Improvement of back-office operational efficiency
	Human Resources	・Long-standing relationships with mobile-related clients since our inception ・Commencement of direct business with major e-commerce clients	・Dependence on supply and demand conditions at client companies ・Difficulties in recruitment and reliance on outsourcing
	Nursing Care	・Strong collaboration with medical institutions through the provision of end-of-life care and 24-hour nursing services ・Recruitment advantage driven by the active roles of foreign talent	・High dependence on resident referral agencies ・Vacancy periods arising after end-of-life care
Market Environment	Childcare	・Limited impact of declining birthrates in Tokyo and Kanagawa ・Expansion of dual-income households	・Declining birthrate ・Persistent inflation
	Human Resources	・Higher billing rates driven by wage increases ・Opening of the logistics sector to individuals holding Specified Skilled Worker visas	・Upward pressure on wages driven by industry-wide wage hike trends ・Difficulties in securing human resources due to intensifying recruitment competition
	Nursing Care	・Continued growth in the elderly population until around 2040 ・Moves to expand support for nursing care service providers	・Soaring facility opening costs driven by persistent inflation ・Accelerating shortage of nursing care workers

■ Financial Perspectives

	・High equity ratio ・Stable cash flows	・Improvement of profitability

■ Non-Financial Perspectives

	Challenges
Environment	・Reduction of GHG emissions (Scope 1+2) and conversion to renewable energy
Social	・Empowering Diverse Talent
Governance	・Initiatives for strengthening compliance ・Ensuring information security, including the protection of personal data

Segment Forecasts: Child-Rearing Support Service

■ Licensed Nurseries

<Reference materials>
・Yano Research Institute Ltd. "Baby-related Market Marketing Yearbook 2025", May 15, 2025
・National Institute of Population and Social Security Research "Population Projections for Japan (Nationwide)", April 26, 2023 (referred to low-fertility and medium-mortality assumptions), https://www.ipss.go.jp/pp-zenkoku/j/zenkoku2023/pp_zenkoku2023.asp
・Tokyo Metropolitan Government "Population Projections for Tokyo", March 26, 2025, https://www.toukei.metro.tokyo.lg.jp/jinkouyosoku/yj-topindex.htm
・Children and Families Agency "Comprehensive Measures for Securing Childcare Personnel", October 29, 2025, https://www.cfa.go.jp/assets/contents/node/basic_page/field_ref_resources/e4b817c9-5282-4ccc-b0d5-ce15d7b5018c/f6ad1c76/20251029_policies_hoiku_181.pdf
・Statistics Bureau, Ministry of Internal Affairs and Communications "2025 Population Census", May 29, 2026, https://www.stat.go.jp/data/kokusei/2025/kekka/pdf/outline.pdf

	2025	2030 (Estimate)	2035 (Estimate)
Childcare facility market size	Approx. ¥4.1 trillion	Approx. ¥4.05 trillion	Approx. ¥3.9 trillion
Total population under 5 years old (Nationwide)	(2024) Approx. 3.93 million people (Percentage of total population: 3.2%)	Approx. 3.34 million people (Percentage of total population: 2.8%)	Approx. 3.23 million people (Percentage of total population: 2.8%)
Total population under 5 years old (Tokyo)	(2024) Approx. 440 thousand people (Percentage of total population: 3.2%)	Approx. 500 thousand people (Percentage of total population: 3.5%)	Approx. 490 thousand people (Percentage of total population: 3.5%)
Percentage of dual-income households	73.7%	Approx. 77%	Approx. 80%
Number of working nursery teachers	(2022) Approx. 680 thousand people	Approx. 730 thousand people	Approx. 720 thousand people
Measures against declining birthrate	"Unprecedented measures against declining birthrate"	Acceleration of high-quality childcare services	Acceleration of creating a child-rearing friendly environment

■ After-School Clubs

<Reference materials>
・Children and Families Agency "2025 Implementation of After-school Child Sound Upbringing Services Project (After-school Clubs for Children)", December 23, 2025, https://www.cfa.go.jp/assets/contents/node/basic_page/field_ref_resources/69799c33-85cb-44f6-8c70-08ed3a292ab5/c253a682/20251222_policies_kosodateshien_houkago-jidou_80.pdf

	2025	2030 (Estimate)	2035 (Estimate)
After-school club market size	Approx. ¥600 billion	Approx. ¥710 billion	Approx. ¥720 billion
Total population aged 5-9 (Nationwide)	(2024) Approx. 4.71 million people (Percentage of total population: 3.7%)	Approx. 3.55 million people (Percentage of total population: 3.0%)	Approx. 3.36 million people (Percentage of total population: 2.9%)
Total population aged 5-9 (Tokyo)	Approx. 510 thousand people (Percentage of total population: 3.5%)	Approx. 440 thousand people (Percentage of total population: 3.1%)	Approx. 480 thousand people (Percentage of total population: 3.4%)
Number of working after-school club staff	212,867 people	Approx. 230 thousand people	Approx. 230 thousand people

Segment Forecasts: Comprehensive Human Resources Service

■ Human Resources Service Market Forecasts

	2025	2030 (Estimate)	2035 (Estimate)
Market size for temporary staff dispatch service	Approx. ¥9.5 trillion	Approx. ¥10.0 trillion	Approx. ¥10.1 trillion
Market size for mobile communication terminal	Approx. ¥3.2513 trillion	Approx. ¥3.6853 trillion	Approx. ¥3.90 trillion
Market size for marketing and sales support human resources services (dispatch, outsourcing, etc.)	Approx. ¥257 billion	Approx. ¥267 billion	Approx. ¥270 billion
Market size for logistics and manufacturing industry	Approx. ¥27 trillion	Approx. ¥31 trillion	Approx. ¥35 trillion
Market size for dispatch service for the logistics industry	Approx. ¥289.5 billion	Approx. ¥293.5 billion	Approx. ¥285 billion
Market size for Specified Skilled Worker living support services & foreign talent introduction services	Approx. ¥140.8 billion	Approx. ¥200 billion	Approx. ¥170 billion
Working-age population (Nationwide)	(2024) Approx. 73.72 million people (Percentage of total population: 59.6%)	Approx. 70.87 million people (Percentage of total population: 59.4%)	Approx. 67.32 million people (Percentage of total population: 58.4%)
Minimum wage (Nationwide)	Approx. ¥1,121	Approx. ¥1,500	Approx. ¥1,800

<Reference materials>
・Yano Research Institute Ltd. "Human Resources Business 2025", September 2025
・Communications and Information network Association of Japan (CIAJ) "Release of Mid-term Demand Forecast for Telecommunication Equipment [FY2025-2030]: Continued Moderate Growth Driven by Advancements in AI, Corporate DX Promotion, and Widespread Adoption of 5G", December 10, 2025, https://www.ciaj.or.jp/pressrelease2025/12132.html
・Ministry of Economy, Trade and Industry "2024 Report on E-Commerce Market Survey", August 26, 2025, https://www.meti.go.jp/policy/it_policy/statistics/outlook/ie_outlook.html
・XENO BRAIN "2030 AI Forecast Report on Staffing for the Logistics Industry", January 19, 2026, https://service.xenobrain.jp/forecastresults/market-size/staffing-for-the-logistics-industry
・Yano Research Institute Ltd. "Foreign Labour Recruitment and Management Support Service Market 2026 Edition: Current Status and Outlook", April, 2026
・National Institute of Population and Social Security Research "Population Projections for Japan (Nationwide)", April 26, 2023 (referred to low-fertility and medium-mortality assumptions), https://www.ipss.go.jp/pp-zenkoku/j/zenkoku2023/pp_zenkoku2023.asp
・Statistics Bureau, Ministry of Internal Affairs and Communications "2025 Population Census", May 29, 2026, https://www.stat.go.jp/data/kokusei/2025/kekka/pdf/outline.pdf
・Ministry of Health, Labour and Welfare "Supplementary Materials on Recent Economic Conditions", June 26, 2026, https://www.mhlw.go.jp/content/11201250/001715545.pdf

Segment Forecasts: Nursing Care-Related Service

■ Nursing Care Market Forecasts

	2025	2030 (Estimate)	2035 (Estimate)
Specified facility market size	Approx. ¥700.0 billion	Approx. ¥730.0 billion	Approx. ¥800.0 billion
Number of specified facilities	(2024) 6,383 facilities	Approx. 6,500 facilities	Approx. 6,800 facilities
Number of specified facility users	(2024) Approx. 300 thousand people	Approx. 320 thousand people	Approx. 360 thousand people
Revision of long-term care fees	-	+0.5% in 2027 and 2030	+0.5% in 2033
Number of individuals requiring long-term care or support	(2023) Approx. 7.08 million people	Approx. 7.50 million people	Approx. 7.85 million people
Total elderly population (Nationwide)	(2024) Approx. 36.24 million people (Percentage of total population: 29.3%)	Approx. 37.02 million people (Percentage of total population: 31.0%)	Approx. 37.79 million people (Percentage of total population: 32.8%)
Total elderly population (Tokyo Metropolitan Area)	(2024) Approx. 9.39 million people (Percentage of total population: 7.6%)	Approx. 9.35 million people (Percentage of total population: 7.8%)	Approx. 9.19 million people (Percentage of total population: 8.0%)
Dementia population estimate	(2024) Approx. 4.71 million people (Percentage of elderly population: 13.0%)	Approx. 5.20 million people (Percentage of elderly population: 14.0%)	Approx. 5.50 million people (Percentage of elderly population: 14.6%)
Required number of nursing care workers	Approx. 2.4 million people	Approx. 2.5 million people	Approx. 2.6 million people
Estimated number of nursing care workers	(2024) Approx. 2.12 million people	Approx. 2.10 million people	Approx. 2.05 million people
Long-term care policies	Enhancement of community-based integrated care	Utilization of technology and improving productivity	Coordination between medical and long-term care

<Reference materials>
・Health and Welfare Bureau for the Elderly, Ministry of Health, Labour and Welfare "Recent Trends in the Nursing Care Field", April 27, 2026, https://www.mhlw.go.jp/content/12300000/001695746.pdf
・Statistics Bureau, Ministry of Internal Affairs and Communications "2025 Population Census", May 29, 2026, https://www.stat.go.jp/data/kokusei/2025/kekka/pdf/outline.pdf
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・Ministry of Health, Labour and Welfare "Annual Report on the Status of Long-Term Care Insurance Project (FY2023)", August 28, 2025, https://www.mhlw.go.jp/topics/kaigo/osirase/jigyo/23/dl/r05_gaiyou.pdf
・Ministry of Health, Labour and Welfare "Required Number of Long-Term Care Workers Based on the Long-Term Care Insurance Program Plan (Phase Nine)", July 12, 2024, https://www.mhlw.go.jp/content/12004000/001274765.pdf
・Ministry of Health, Labour and Welfare "Trends in the Number of Nursing Care Workers", December 19, 2025, https://www.mhlw.go.jp/content/12004000/001615603.pdf

The forward-looking statements, including earnings forecast, contained in this document are based on information currently available to LIKE and on certain assumptions deemed reasonable, and are not intended as a promise by LIKE that they will be achieved.
Actual results may differ materially due to a variety of factors.

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External Report by Shared Research Inc.

https://sharedresearch.jp/en/companies/2462