

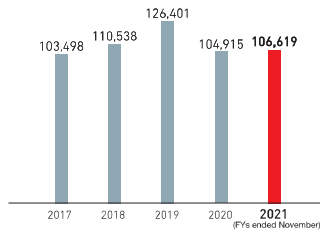
Changes in Significant Financial Data (Over 11 Years)

	FY ended Nov. 2011	FY ended Nov. 2012	FY ended Nov. 2013	FY ended Nov. 2014	FY ended Nov. 2015
Consolidated Profit/Loss					
Sales (million yen)	87,659	97,357	97,677	100,477	102,854
Operating income (million yen)	5,056	5,337	5,596	6,028	7,342
Ordinary income (million yen)	4,942	5,401	6,023	6,635	7,799
Net income attributable to owners of parent (million yen)	3,102	3,261	3,346	3,572	4,690
Consolidated Financial Standing					
Net assets (million yen)	67,642	70,046	77,485	79,442	81,807
Total assets (million yen)	111,392	117,792	132,931	133,938	132,749
Interest-bearing liabilities (million yen)	13,032	15,976	20,678	17,748	16,879
Consolidated Free Cash Flow					
Cash flow from operating activities (million yen)	4,299	5,397	6,180	12,146	6,845
Cash flow from investing activities (million yen)	(2,183)	(3,740)	(10,104)	(4,061)	(2,324)
Cash flow from financing activities (million yen)	(5,023)	1,505	2,158	(5,334)	(4,909)
Free cash flow (million yen)	2,116	1,657	(3,924)	8,085	4,521
Balance of cash and cash equivalents at year's end (million yen)	10,247	13,525	11,986	14,923	14,686
Per Share Information					
Net assets per share (yen)	879.84	913.10	1,010.83	1,036.09	1,096.44
Net profit per share (yen)	40.13	42.98	44.16	47.15	62.17
Dividends (yen)	18	18	18	18	20
Price-to-earnings ratio (PER)	13.83x	12.91x	17.19x	16.25x	15.02x
Dividend payout ratio	44.9%	41.9%	40.8%	38.2%	32.2%
Highest stock price (yen)	789	649	873	816	1,042
Lowest stock price (yen)	532	513	549	680	737
Financial Data					
Operating margin (%)	5.8%	5.5%	5.7%	6.0%	7.1%
Equity ratio (%)	60.0%	58.8%	57.8%	58.6%	60.9%
Return on equity (ROE)	4.6%	4.7%	4.6%	4.6%	5.9%
Capital investment (million yen)	2,128	3,678	6,804	6,127	3,066
Depreciation (million yen)	3,494	3,505	3,383	3,671	3,564

	FY ended Nov. 2016	FY ended Nov. 2017	FY ended Nov. 2018	FY ended Nov. 2019	FY ended Nov. 2020	FY ended Nov. 2021
Sales (million yen)	100,982	103,498	110,538	126,401	104,915	106,619
Operating income (million yen)	7,620	8,348	8,368	10,472	9,048	9,900
Ordinary income (million yen)	7,649	9,089	9,128	11,165	12,655	9,784
Net income attributable to owners of parent (million yen)	5,002	5,270	5,274	6,520	7,121	8,308
Net assets (million yen)	82,155	89,067	89,195	93,344	95,714	104,620
Total assets (million yen)	130,635	140,202	141,644	148,707	147,172	163,632
Interest-bearing liabilities (million yen)	15,413	16,742	18,139	17,476	20,771	21,082
Cash flow from operating activities (million yen)	9,514	9,206	5,812	13,694	11,315	12,404
Cash flow from investing activities (million yen)	(6,590)	(6,695)	(2,933)	(3,143)	(6,225)	(2,093)
Cash flow from financing activities (million yen)	(3,361)	(743)	(1,483)	(2,923)	(359)	(1,483)
Free cash flow (million yen)	2,924	2,511	2,879	10,551	5,090	10,311
Balance of cash and cash equivalents at year's end (million yen)	14,265	15,951	17,425	25,013	29,927	41,052
Net assets per share (yen)	1,101.87	1,194.34	1,212.69	1,264.35	1,310.05	1,398.04
Net profit per share (yen)	67.88	71.52	72.26	89.70	98.57	115.07
Dividends (yen)	22	22	22	26	27	28
Price-to-earnings ratio (PER)	11.79x	13.87x	12.72x	11.85x	10.71x	7.31x
Dividend payout ratio	32.4%	30.8%	30.4%	29.0%	27.4%	24.3%
Highest stock price (yen)	949	1,054	1,205	1,115	1,153	1,072
Lowest stock price (yen)	664	766	840	727	706	834
Operating margin (%)	7.5%	8.1%	7.6%	8.3%	8.6%	9.3%
Equity ratio (%)	62.2%	62.8%	62.2%	61.8%	63.8%	62.9%
Return on equity (ROE)	6.2%	6.2%	6.0%	7.2%	7.7%	8.4%
Capital investment (million yen)	5,966	6,063	3,227	3,865	3,562	3,525
Depreciation (million yen)	3,490	3,681	3,780	3,580	3,669	3,669

Changes in Financial Data in Graphs

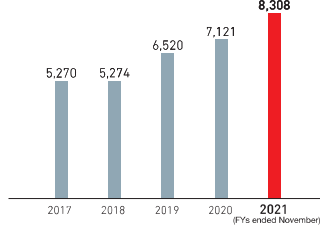
Sales (million yen)



Up 1.6% YoY

Sales for the fiscal year ended November 2021, which was the first year of the second medium-term management plan, increased 1.6% YoY to 106,619 million yen as a result of medium and long-term strategic efforts, such as expansion of overseas business and improvement in capital efficiency, combined with business operations focused on adapting to the impact of the COVID-19 pandemic.

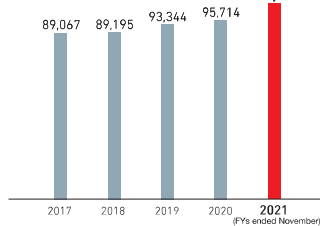
Net income attributable to owners of parent (million yen)



Up 16.7% YoY

We set an all-time record-high for net income attributable to owners of parent (up 16.7% YoY) as a result of posting negative goodwill arising from making Fuji Corporation, an affiliate accounted for using the equity method, into a wholly owned subsidiary.

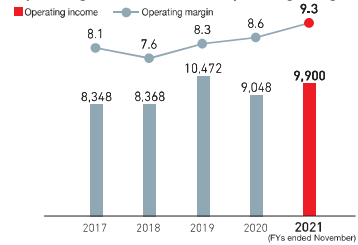
Net assets (million yen)



Up 9.3% YoY

Net assets increased 9.3% YoY to 104,620 million yen. This was mainly due to an increase in retained earnings and a decrease in treasury shares. Net assets per share also increased to 1,398.04 yen.

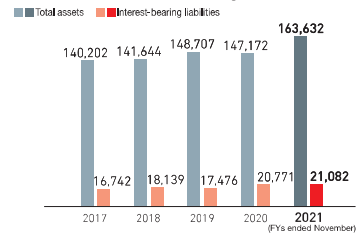
Operating income (million yen) / Operating margin (%)



Operating income up 9.4% YoY, operating margin up 0.7 points YoY

Operating income increased 9.4% YoY to 9,900 million yen. We exceeded our initial target by diversifying risks through diversified group management, and through initiatives addressing each relevant business environment.

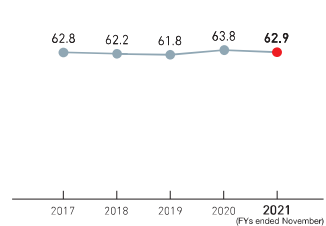
Total assets / Interest-bearing liabilities (million yen)



Total assets up 16,460 million yen, interest-bearing liabilities up 311 million yen

Due to increases in cash, deposits, and trade receivables, total assets were up 16,460 million yen to 163,632 million yen. Interest-bearing liabilities increased 311 million yen YoY to 21,082 million yen.

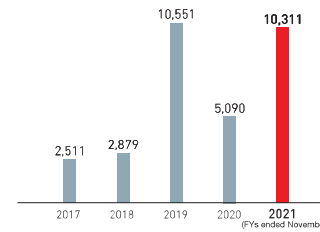
Equity ratio (%)



Down 0.9 points YoY from 63.8% to 62.9%

Though equity ratio fell from 63.8% to 62.9% YoY, it remains at a high level.

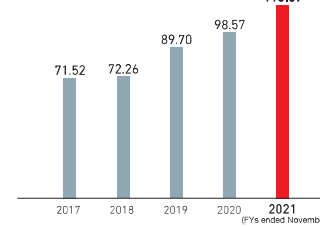
Free cash flow (million yen)



Up 5,221 million yen YoY

Operating cash flow was 12,404 million yen, while investment cash flow was minus 2,093 million yen, leaving free cash flow of 10,311 million yen for the period.

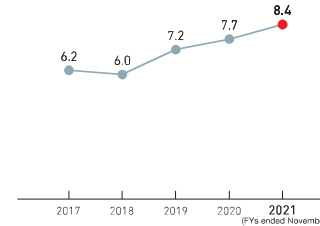
Net profit per share (yen)



Up 16.50 yen YoY

Net profit per share increased by 16.50 yen to 115.07 yen from last year's 98.57 yen. We consider this a key business indicator.

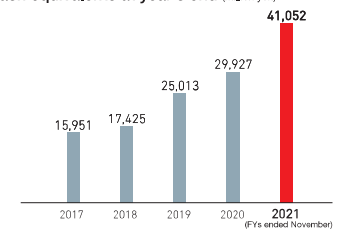
Return on equity (ROE) (%)



Up 0.7 points YoY

ROE increased by 0.7 points from last year's 7.7% to 8.4%. We are maintaining the target level of 7.0% or higher under the medium-term management plan. We consider this a key business indicator.

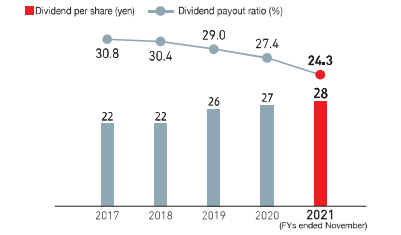
Balance of cash and cash equivalents at year's end (million yen)



Up 11,125 million yen YoY

The balance of cash and cash equivalents at year's end increased by 11,125 million yen YoY to 41,052 million yen.

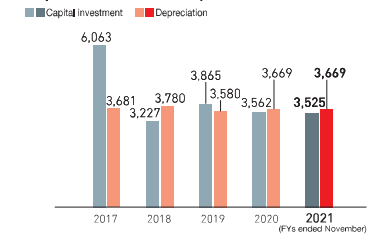
Dividend per share (yen) / Dividend payout ratio (%)



Annual dividend up 1 yen YoY

Annual dividend increased by 1 yen to 28 yen from last year's 27 yen. Dividend payout ratio was 24.3%.

Capital investment / Depreciation (million yen)



Capital investment 3,525 million yen, depreciation 3,669 million yen

The amount of capital investment this fiscal year was 3,525 million yen. This is mainly accounted for by factors such as the opening of new nursing care facilities and the construction of commercial facility infrastructure. Furthermore, depreciation was 3,669 million yen.