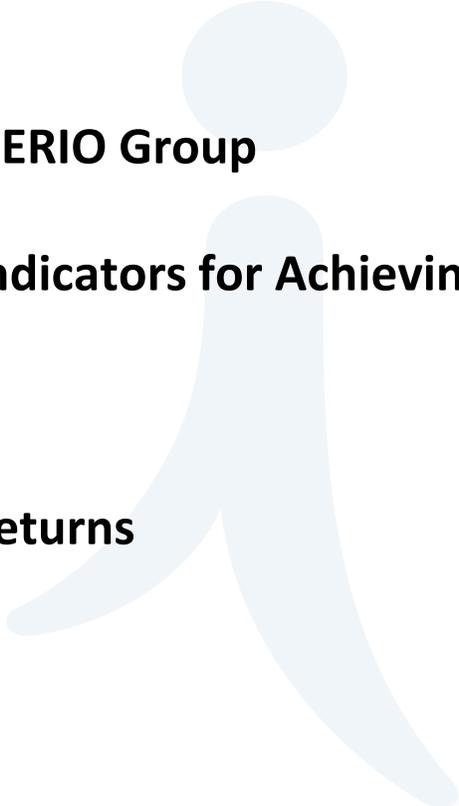


Medium-term Business Plan 2022 to 2024



SERIO HOLDINGS CO., LTD.
Hisashi Wakahama, President and CEO



- 1. Corporate Profile**
 - 2. 2024 The SERIO Group Vision**
 - 3. The Business Climate for the SERIO Group**
 - 4. Scale of Operations and Key Indicators for Achieving the Vision**
 - 5. Business Strategy**
 - 6. Basic Policy for Shareholder Returns**
 - 7. Policy for ESG and the SDGs**
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Medium-term Business Plan 2022 to 2024

Vision

A company that creates happiness for families

Mission



Support for work-family balance



Support for the sound growth and development of children

Support for women for jobs and raising children

Creating job opportunities

Part-time staffing service provides jobs that match each woman's stage of life

Employment assistance
(temporary staffing,
subcontracting, job placements)

Creating an environment for work

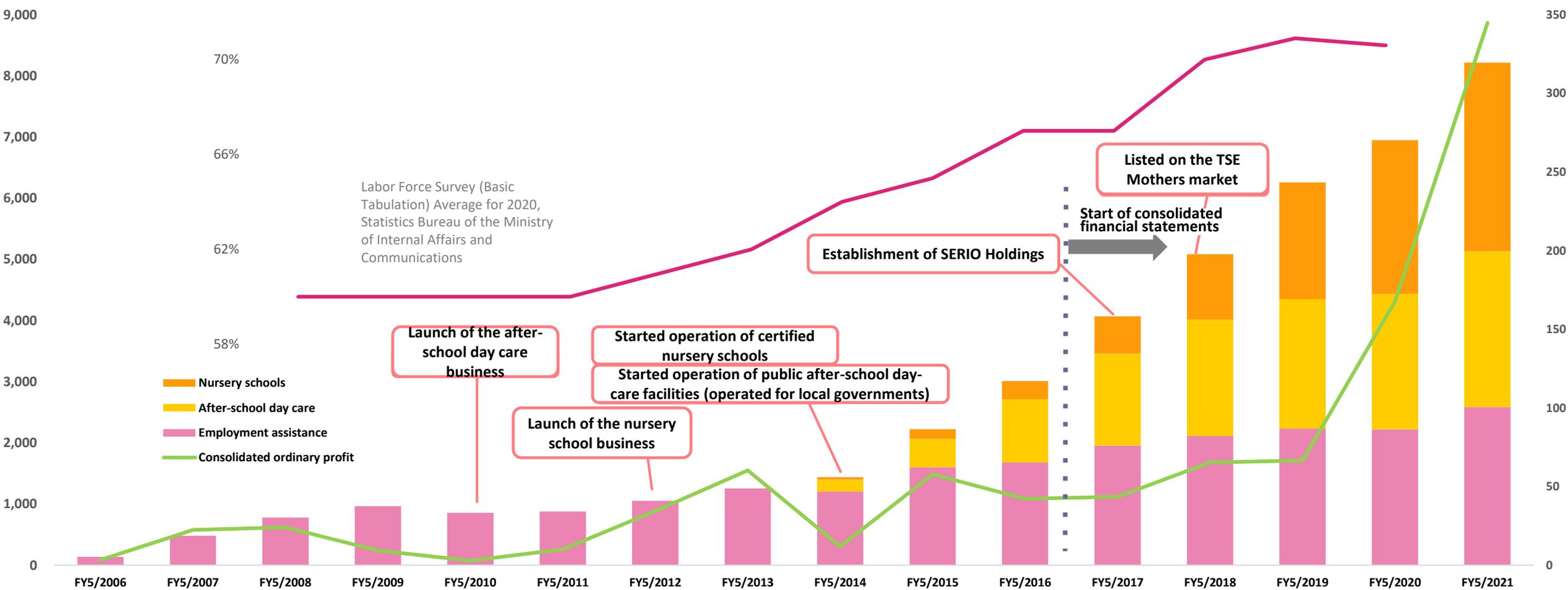
Provision of reliable child care facilities creates time for work

Nursery schools
(Operation of nursery schools)

After-school day care
(Operation of after-school day care facilities)

(Net sales: millions of yen)

(Ordinary profit: millions of yen)



No. of our nursery schools						1	1	4	5	9	14	23	29	34	40
No. of our after-school day-care facilities	1	2	2	4	34	89	114	132	127	127	133	143			

→ FY5/2010 to FY5/2013: Total sales After FY5/2014: Sales by segment

→ Jan. 2016: Started contract with audit firm

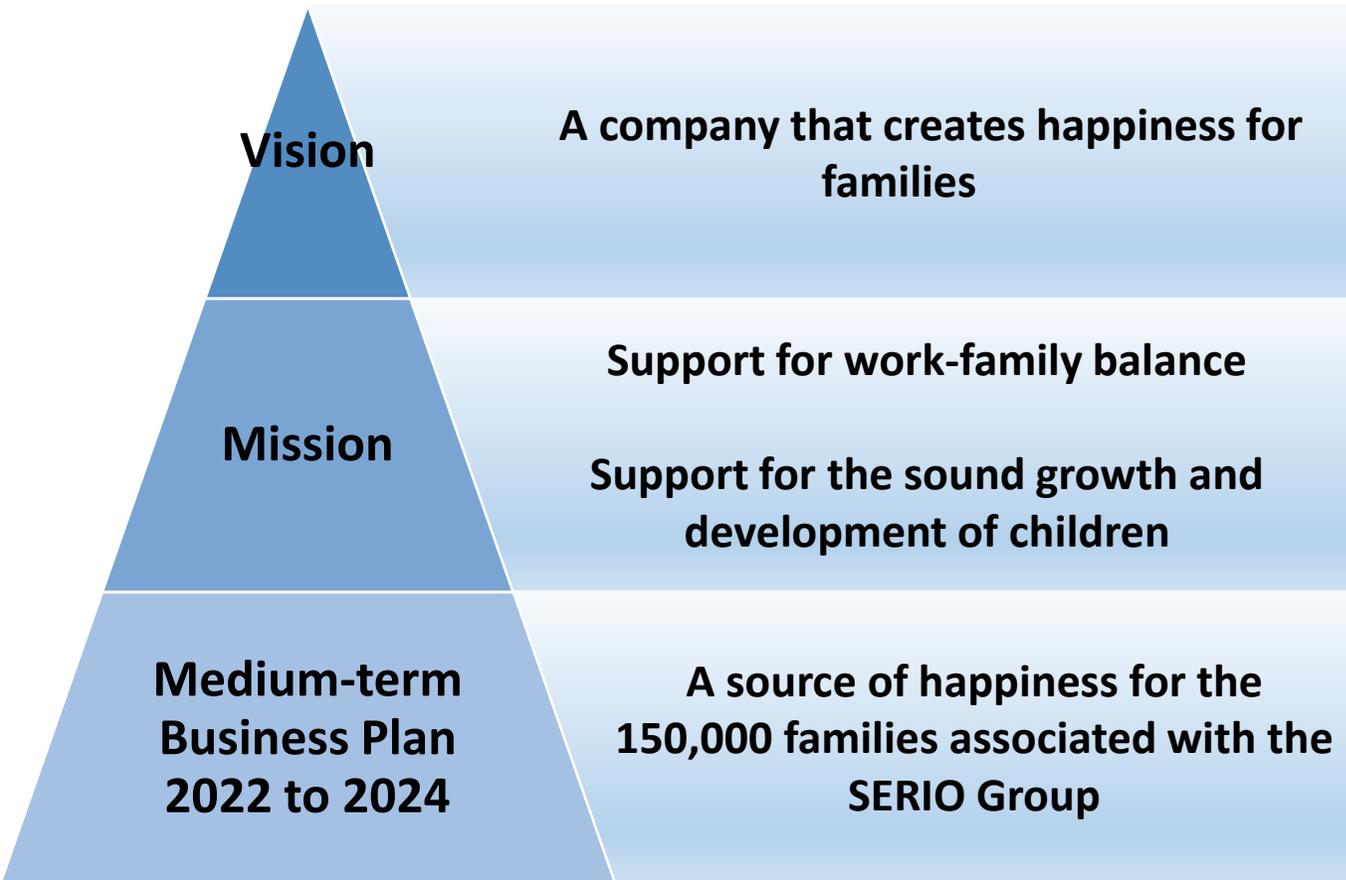


A company that creates happiness for families

**A source of happiness for the 150,000 families
associated with the SERIO Group**

In our 17th year, 183 locations and a workforce of about 2,900
A slogan for advancing to a new stage of progress

Realize the vision of **a company that creates happiness for families**



SERIO Co., Ltd.



SERIO Garden Co., Ltd.



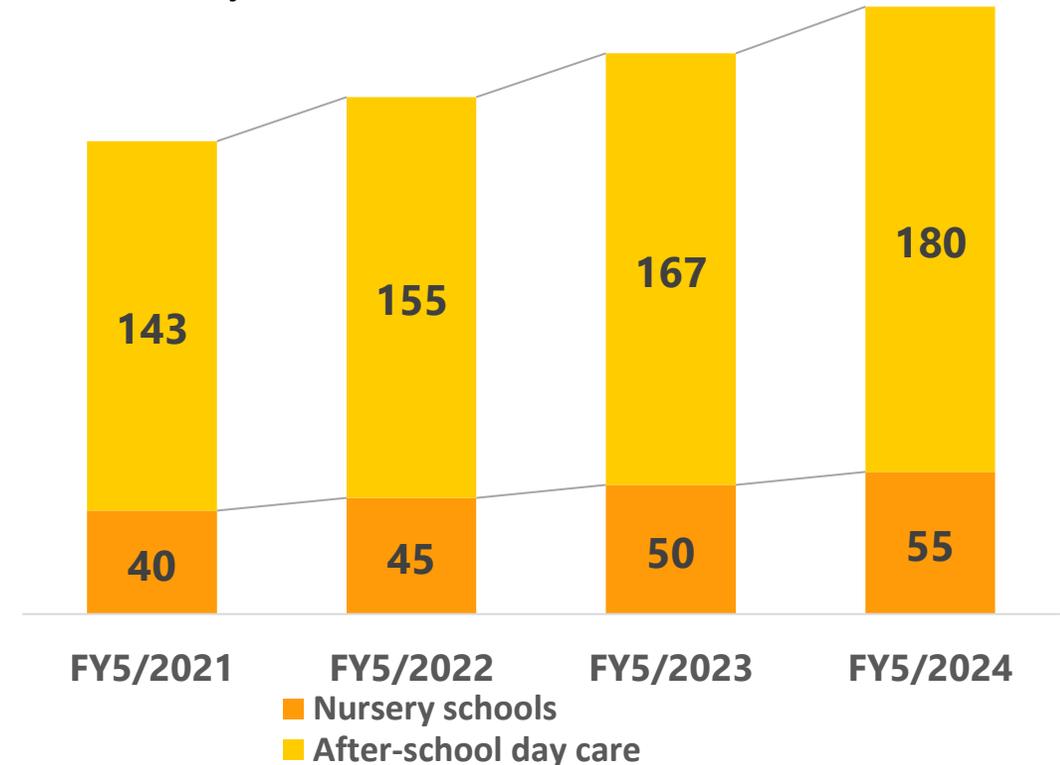
SERIO Holdings Co., Ltd.

- ✓ A source of happiness for the 150,000 families associated with the SERIO Group in FY5/2024
 - Goals are sales of ¥11 billion (up 34% from FY5/2021) and operating profit of ¥530 million (up 58%)
- ✓ A period of steady growth backed by strengthening the three existing businesses and adding new businesses for diversity and strengthening the head office workforce

(Millions of yen)

	Results	Medium-term Business Plan		
	FY5/2021	FY5/2022	FY5/2023	FY5/2024
Net sales	8,218	9,000	10,000	11,000
Operating profit	337	275	370	534
Operating margin	4.1%	3.1%	3.7%	4.9%

After-school Day Care/Nursery Schools
Projected Growth in the Number of Locations



- More demand for services as the female labor force participation rate increases (Employment assistance, After-school day care, Nursery schools)
- △ Declining and aging population and working style reforms are increasing employment opportunities for women, but there will be uncertainty about how quickly these women will return to their jobs. As a result, the outlook for the need for preschool child care facilities is unclear.
- × Negative effects of the medium to long-term decline in the number of children in Japan and the outlook for a decrease in the number of preschool children waiting for a care facility opening

Business climate	Details/Evidence	Trends	Associated SERIO businesses
More working women	Goal is female labor force participation of 82.5% in 2025	Japan's working age population will decrease as the population ages and the number of children falls	Employment assistance, after-school day care, nursery schools
Working style reforms	Enactment of laws involving working style reforms	Increase in working styles with emphasis on work-life balance for men and women as the diversity of working styles grows	Employment assistance, after-school day care, nursery schools
Declining birth rate	The 2020 pregnancy rate was down 4.8% from 2019*	More late marriages and births as well as postponements of marriages and starting a family by couples due to the pandemic	After-school day care, nursery schools
Climate change	Targets for reducing GHG emissions 46% reduction by 2030 vs. 2013 level Carbon neutrality by 2050	Continuing increase in the average temperature	After-school day care, nursery schools, SERIO Garden

*Number of Pregnancy Report in Japan, 2020, Ministry of Health, Labour and Welfare

A company that creates happiness for families

A source of happiness for the 150,000 families associated with the SERIO Group

Employment assistance	After-school day care	Nursery schools	SERIO Garden (Nursery)
<ul style="list-style-type: none"> • “sacaso*” service for housewives looking for jobs • Aiming to be the leader for enabling housewives to work with ease 	<p>Facilities parents can use with confidence and where children want to go back every day</p>	<p>Make every location the community’s best nursery school that parents choose for their children and where nursery school teachers want to work</p>	<ul style="list-style-type: none"> • A provider of greenery for child care facilities and schools • Aiming to be the leader in this market category
Corporate			
<ul style="list-style-type: none"> • Use IT system investments to increase operational efficiency • Create pleasant and productive workplaces 		<ul style="list-style-type: none"> • A broad range of training programs and jobs • Programs for employees work-life balance 	

*sacaso: Brand name of the employment assistance business

	End of May 2021	End of May 2024
SERIO family	100,000 people	Happiness for the 150,000 families associated with the SERIO Group
Consolidated performance	Net sales: ¥8,200 million Operating profit: ¥330 million	Net sales: ¥11,000 million (+34% vs. FY5/2021) Operating profit: ¥530 million (+58% vs. FY5/2021)
Employment assistance placements	947 (70% are housewives)	1,300 (80% are housewives)
Number of after-school day care locations	143	180
Registered children	19,290	24,000
Number of nursery schools	40	55
Number of children	1,670	2,200
SERIO Garden	New business development	Installation of greenery at 100 locations

Market	2024 Vision	KPI for the vision	Strategies
<p>■ Environment for users</p> <ul style="list-style-type: none"> • Expect the job openings to applicants ratio to recover • Decrease in working age population 	<ul style="list-style-type: none"> • “sacaso” service for housewives looking for jobs • Aiming to be the leader for enabling housewives to work with ease 	<p>Temporary staffing workforce of 1,300</p> <p>Housewives are about 80%</p>	<p>■ Goals</p> <ul style="list-style-type: none"> • Specialize in part-time temporary staffing for housewives • Create cost-cutting proposals for companies
<p>■ Environment for companies</p> <ul style="list-style-type: none"> • Number of temporary staffing offices increased 10.1% YoY in 2020* • Increasing demand for workers who are not full-time employees 			<p>■ Where</p> <ul style="list-style-type: none"> • Tokyo area • Home appliance, retail call centers
<p>■ Strengths</p> <ul style="list-style-type: none"> • Ability to match times housewives want to work with the busy periods of companies requiring temporary personnel gives SERIO a competitive advantage • Expertise concerning call centers 			<p>■ Growth vs. FY5/2021</p> <p>The temporary staffing workforce increased 37%</p>

*The Temporary Staffing Business as of June 1, 2020 (Preliminary Report), Ministry of Health, Labour and Welfare

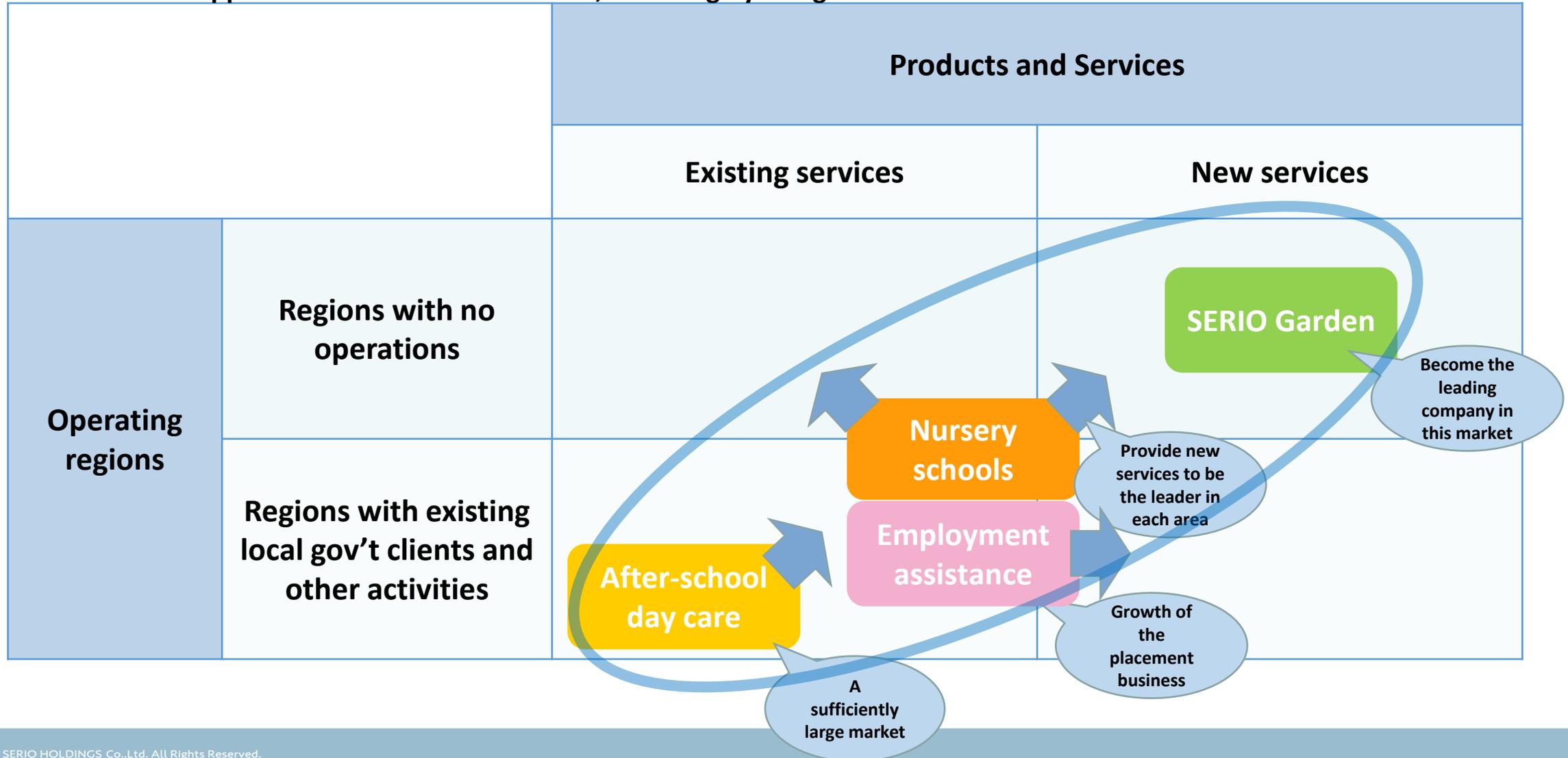
Market	2024 Vision	KPI for the vision	Strategies
<ul style="list-style-type: none"> Environment for users 	<p>Facilities parents can use with confidence and where children want to go back every day</p>	<p>180 locations</p> <p>24,000 registered children (average)</p>	<ul style="list-style-type: none"> Goals
<p>Expect the number of children attending day care facilities to continue to increase</p>			<p>Dominant strategy for local governments outsourcing operations to the private sector</p>
<ul style="list-style-type: none"> Environment for companies 		<ul style="list-style-type: none"> Growth vs. FY5/2021 	<ul style="list-style-type: none"> Where
<ul style="list-style-type: none"> The private-sector market share is increasing Private sector competition is expected to increase 			<p>Cities in the Kanto and Kansai regions, mainly for existing local government clients</p>
<ul style="list-style-type: none"> Strengths 		<p>26% increase in number of locations</p> <p>24% increase in average number of registered children</p>	<ul style="list-style-type: none"> What
<ul style="list-style-type: none"> Years of experience working with local governments, a market sector with a high barrier to new entrants Using a dominant market strategy to build up expertise 			<p>Increase public-sector day care facilities</p>

Market	2024 Vision	KPI for the vision	Strategies
<p>■ Environment for users</p> <p>The number of children at nursery schools is continuing to increase but the number of children waiting for an opening is expected to decrease as more nursery schools open. (The number of children using nursery schools is forecast to peak in 2025.*)</p>	<p>Make every location the community's best nursery school that parents choose for their children and where nursery school teachers want to work</p>	<p>55 locations</p> <p>2,200 children</p>	<p>■ Goals</p> <ul style="list-style-type: none"> • Open schools where children are waiting for openings • Operate nursery schools that parents choose over others
<p>■ Environment for companies</p> <p>Nursery schools will operate below capacity in some regions of Japan</p>			<p>■ Where</p> <p>Kanto, Kansai and Tokai region areas where many children are waiting for a nursery school opening</p>
<p>■ Strengths</p> <ul style="list-style-type: none"> • Each child is cared for by the same designated individual at all times • Skill for recruiting child care workers 			<p>■ Growth vs. FY5/2021</p> <p>37% increase in number of locations</p> <p>32% increase in number of children</p>

*Overview of Preschool Child Care (May 26, 2021), Ministry of Health, Labour and Welfare

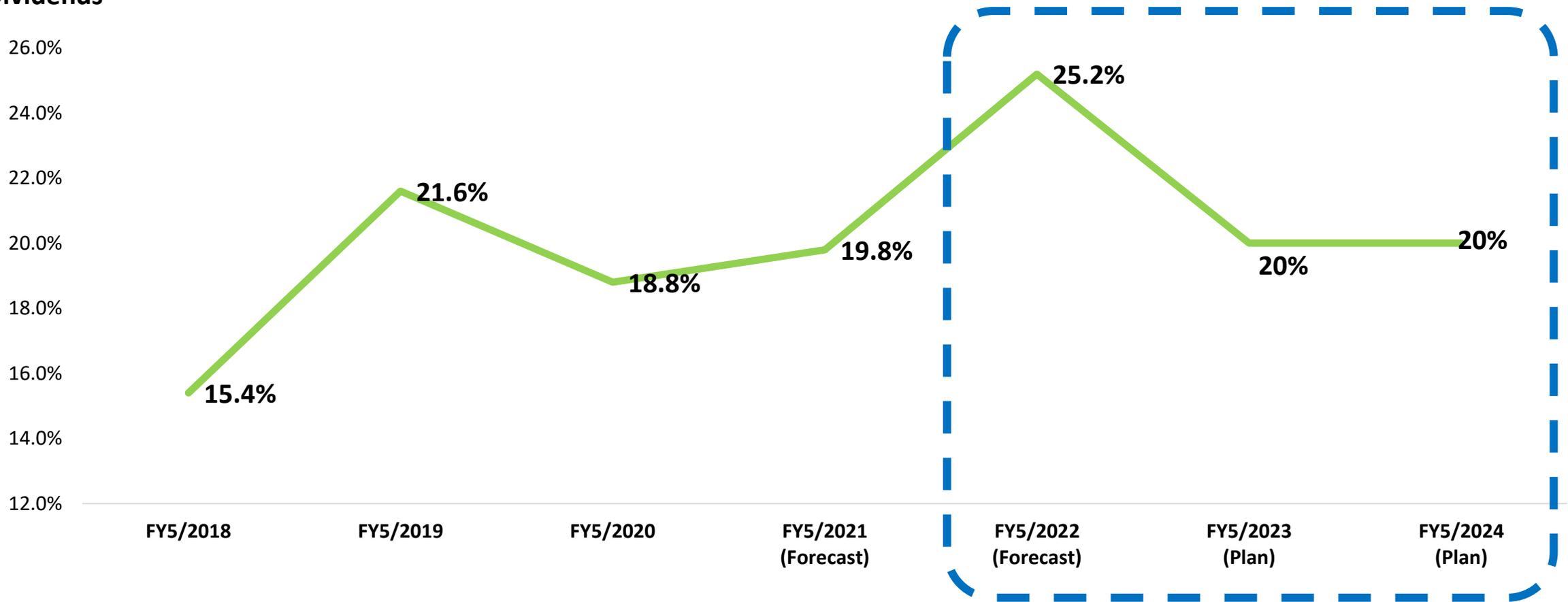
Market	2024 Vision	KPI for the vision	Strategies	
<ul style="list-style-type: none"> Environment for users 	<ul style="list-style-type: none"> A provider of greenery for child care facilities and schools Aiming to be the leader in this market category 	<p>Greenery installed at 100 locations</p>	<ul style="list-style-type: none"> Goals 	
<ul style="list-style-type: none"> Average global temperature is rising Increasing need for measures to prevent heat stroke 			<ul style="list-style-type: none"> Sales activities for orders from new customers Periodic follow-up visits to existing customers 	
<ul style="list-style-type: none"> Environment for companies 				<ul style="list-style-type: none"> Where
<p>Create an environment for prompting parents to choose certain nursery schools and kindergartens over others</p>				<p>Start in the Kansai region to build a base of operations then expand to the Kanto region</p>
<ul style="list-style-type: none"> Strengths 		<ul style="list-style-type: none"> Growth vs. FY5/2021 	<ul style="list-style-type: none"> What 	
<ul style="list-style-type: none"> Proven benefits of greenery at SERIO nursery schools Expertise concerning cooperation with local governments 		<p>-</p>	<ul style="list-style-type: none"> Greenery service Periodic maintenance services 	

- ✓ Across the entire SERIO Group, start new services and enter new areas of Japan by looking ahead to the next three years and even ten years after 2024
- ✓ Continue to seek opportunities for new businesses, including by using M&A and business alliances



- ✓The basic policy is to pay consistent and stable dividends while increasing retained earnings and making investments for more growth
- ✓The current target is a dividend payout ratio of 20%
- ✓Forecast higher sales but lower earnings in FY5/2022, but plan to pay the same dividend as FY5/2021 of ¥7 per share in accordance with the basic policy of consistent and stable dividends

Dividends



A source of happiness for 150,000 families

A resolute commitment to creating happiness for families

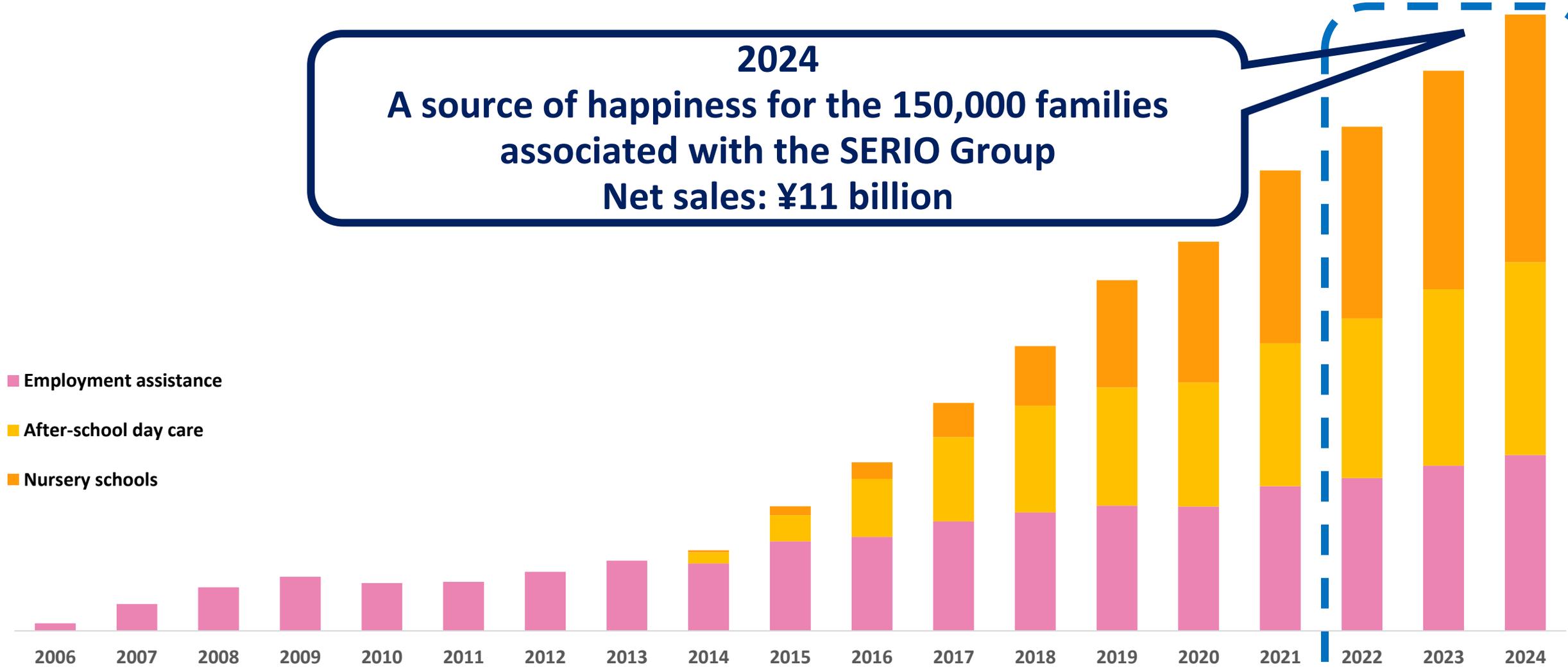
Environment	Social	Governance
Contribute to creating an environment for the sound growth and development of children	Contribute to creating a society where anyone at any time can continue to enjoy an active life	Build an even more powerful governance infrastructure that uses “happiness for families” as the standard for making decisions



SERIO is dedicated to using all of the group’s business operations to play a role in accomplishing the SDGs. A project encompassing our entire group is constantly developing services for SDGs to promote consistent growth and progress of businesses and new business activities.
 SERIO President and CEO Hisashi Wakahama is the Project Owner.

2024
A source of happiness for the 150,000 families associated with the SERIO Group
Net sales: ¥11 billion

- Employment assistance
- After-school day care
- Nursery schools



No. of our nursery schools			1	1	4	5	9	14	23	29	34	40	45	50	55
No. of our after-school day-care facilities	1	2	2	4	34	89	114	132	127	127	133	143	155	167	180



Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to the SERIO Holding's management at the time the materials were prepared. These materials are not promises by the SERIO Holdings regarding future performance.

Dojima Grand Building 8F, 1-5-17 Dojima, Kita-ku, Osaka 530-0003

Tel: +81-6-6442-0500

<https://www.serio-holdings.co.jp/ir/>

E-mail: info2@serio-corp.com (Corporate Planning Office)