

[English Summary]

Company Name: Nagase Brothers Inc.  
 Representative: President(CEO) Akiyuki Nagase  
 (Securities Code: 9733, TSE Standard)  
 For Inquiries: Managing Director, Division Head,  
 General Affairs Division Masao Utsumi  
 (TEL: 0422-45-7011)

### Summary of Medium-Term Management Plan

Nagase Brothers Inc. hereby announces the outline of the new Medium-Term Management Plan covering the next three years (from the fiscal year ending March 2023 to the fiscal year ending March 2025).

#### Performance Targets (Consolidated)

(million yen, except for Number of Students in High School Segment)	FY 2021/03 (Actual)	FY 2022/03 (Actual)	FY 2023/03 (Plan)	FY 2024/03 (Plan)	FY 2025/03 (Plan)	Growth Rate of FY 2025/03 (vs. FY2022/03)
Net Sales	45,853	49,406	55,118	59,574	62,579	+26.7%
Operating Profit	4,142 <sup>*3</sup>	5,590	6,677	8,235	10,110	+80.9%
Operating Profit Margin	9.0%	11.3%	12.1%	13.8%	16.2%	+4.9%pt
Sales by Segment						
High School Segment	28,867	30,253	31,474	33,190	34,980	+15.6%
Elementary/Junior High School Segment	9,351	10,564	11,636	12,162	12,187	+15.4%
Swimming School Segment	5,648	6,584	9,914	10,845	11,141	+69.2%
Business School Segment	1,556	1,609	1,743	1,807	1,883	+17.0%
Others Segment	1,470	1,711	1,931	2,719	3,538	+106.8%
Consolidated Adjustment <sup>*1</sup>	-1,040	-1,316	-1,580	-1,149	-1,150	-
Number of Students in High School Segment <sup>*2</sup>	101,952	105,754	-	-	120,000	+13.5%

\*1: The Consolidated Adjustment includes elimination of intersegment transactions

\*2: The figures on this line show the number of students enrolled (or expected to be enrolled) in the High School Segment as of the end of September of each year

\*3: The Operating Profit in FY 2021/03 disclosed herein is calculated by the following formula:

(The original operating profit of 4,592 million yen appearing in the consolidated profit/loss statement for FY 2021/03) – (the extraordinary loss of 450 million yen incurred in the Swimming School Segment in FY 2021/03)

End

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