Translation

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Consolidated Financial Results for the Three Months of the Fiscal Year Ending March 31, 2027 (Under Japanese GAAP)

August 7, 2026

Company name:	RENAISSANCE, INCORPORATED
Stock exchange listings:	Tokyo Stock Exchange
Stock code:	2378
URL:	https://www.s-renaissance.co.jp/
Representative:	Mochizuki Misao, Representative Director, president and Corporate Officer
Contact:	Yoshitsugu Anzawa, Senior Managing Director, Chief Financial Officer
TEL:	+81-3-5600-7811
Scheduled date for dividend payment:	None
Supplementary materials for financial summaries:	None
Financial results briefing:	None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Three Months of the Fiscal Year Ending March 31, 2027 (from April 01, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative) (Percentage indicate YoY changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent company	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2026	16,405	5.4	361	-	162	-	74	47.4
June 30, 2025	15,560	0.8	(280)	-	(518)	-	50	(74.1)

(Note) Comprehensive income First quarter of the fiscal year ending March 2027 60 million yen ((32.9) %) First quarter of the fiscal year ending March 2026 90 million yen ((44.4) %)

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	3.69	3.41
June 30, 2025	2.42	2.35

(2) Consolidated financial positions

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
June 30, 2026	57,482	9,569	16.6
March 31, 2026	57,043	9,689	17.0

(Reference) Owner's equity First quarter of the fiscal year ending March 2027 9,557 million yen Fiscal year ended March 2026 9,677 million yen

2. Cash dividends

	Annual dividend				
	End of the first quarter	End of the second quarter	End of the third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	4.00	-	9.00	13.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		4.00	-	9.00	13.00

Note: Whether there have been revisions to the dividend forecast most recently announced: No

The above "Cash dividends" are cash dividends related to common stock. For cash dividends on class shares (unlisted) issued by the Company that have rights different from those of common stock, please refer to "Cash dividends on class shares" described below.

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2027 (from April 01, 2026 to March 31, 2027)

(Percentages indicate YoY changes)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent company		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Second quarter (cumulative)	33,000	4.1	700	-	250	-	100	306.8	4.76
Fiscal year ending March 31, 2027	68,000	4.7	1,800	15.0	900	13.2	500	-	25.38

(Note) Correction of financial forecast from the most recent financial forecast : Yes

For details, please refer to the "Notice Regarding Revisions to the Consolidated Forecasts for the Second Quarter (Interim Period) of the Fiscal Year Ending March 2027" announced today.

* Notes

(1) Significant changes in the scope of consolidation during the period : None

(2) Application of specific accounting for the consolidated quarterly financial statements : None

(3) Changes in accounting policies, Changes in accounting estimates, Retrospective restatement

(i) Changes in accounting policies based on revisions of accounting standard	:	None
(ii) Changes in accounting policies other than those in (i)	:	None
(iii) Changes in accounting estimates	:	None
(iv) Retrospective restatement	:	None

(4) Number of issued shares (common stock)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	21,379,000 shares
As of March 31, 2026	21,379,000 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	2,463,745 shares
As of March 31, 2026	2,463,745 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	18,915,255 shares
Three months ended June 30, 2025	18,896,013 shares

* Review of attached consolidated quarterly financial statements by a certified public accountant or an audit firm : None

* Notes regarding the proper use of Forecasts, and other special notes

Forward-looking statements such as earnings forecasts stated in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and actual results may differ due to various factors. For the assumptions underlying Forecasts and notes on the use of Forecasts, please refer to "1. Qualitative Information on Quarterly Financial Results for the Current Quarter" on page 2 of the Summary of Financial Results (attached materials).

(Reference) Cash dividends of class shares

The breakdown of Dividend per share related to class shares with rights different from those of common shares is as follows.

	Annual dividend				
	End of the first quarter	End of the second quarter	End of the third quarter	Fiscal year-end	Total
Class A Shares	Yen	Yen	Yen	Yen	Yen
Fiscal year ending March 2026	-	4.78	-	4.78	9.56
Fiscal year ending March 2027	-				
Fiscal year ending March 2027 (Forecast)		4.78	-	4.78	9.56

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1. Qualitative Information on Current Quarterly Financial Results

(1) Description of Operating Results

During the Current first-quarter consolidated cumulative period (April 1, 2026~June 30, 2026), in the Sports club business, membership fee unit prices increased due to the effect of the price revision implemented in October last year, and new memberships at the beginning of the period progressed steadily. In addition, in the nursing care rehabilitation facilities business, Net sales exceeded the same period of the previous year due to factors including the net increase from Kaedenokaze Co., Ltd. (hereinafter referred to as "Kaedenokaze"), which became a wholly owned subsidiary in December 2025, and five facilities of the rehabilitation-specialized day service "My Reha" acquired through a business transfer in April 2026. On the Operating income side, although Personnel expenses mainly increased from the same period of the previous year, we worked to carefully select capital investment and restrain water Heating and lighting expenses, and overall results progressed at a level close to the plan. As a result, Net sales amounted to 16.45 billion yen (up 5.4% YoY), Operating income was 361 million yen (up 642 million yen from the same period of the previous year), Ordinary income was 162 million yen (up 680 million yen from the same period of the previous year), and Net income attributable to owners of parent company was 74 million yen (up 47.4% YoY). In addition, the Group had previously designated only the Sports club operation business as a reportable segment, but due to recent M&A, the home fitness business has been added and the sales scale of the nursing care rehabilitation facilities business has expanded, and accordingly, from the Current first-quarter consolidated accounting period, the reportable segments will be changed to "Sports club and related business," "Home fitness business," and " Nursing care and rehabilitation business." For details, please refer to the "Notice Regarding Changes to Reportable Segments" announced today.

Our group formulated the "2026-2030 Medium-Term Management Plan" in May 2026, and has positioned "reforming the earnings structure of the Sports club business," "accelerating growth in other businesses such as Home fitness business and Nursing care and rehabilitation business," "controlling and improving the efficiency of head office costs," and "strengthening the financial structure in anticipation of the new lease accounting standard" as important themes. In addition, we have newly set forth the long-term vision of "A well-being co-creation company for the 100-year life era -connecting people through sports and healthcare, and co-creating purpose in life-" and are working on solving issues and creating value toward a society in which all people can shine in their own way.

The status of each segment in the Current first-quarter consolidated cumulative period is as follows.

< Sports club and related business />

In the sports club and related businesses, in the Sports club business, the membership fee unit price increased due to the effect of the price revision implemented last October. In addition, based on the sluggish customer acquisition for Sports club at the beginning of the previous consolidated fiscal year, the focused enhancement of the sales structure proved effective, and the number of new members at existing stores in April to May got off to a steady start. In particular, by leveraging the store networks of both Sports Oasis Co., Ltd., absorbed through merger in April 2025, and existing Renaissance, monthly corporate memberships for companies and health insurance societies continued to perform strongly from the previous fiscal year, and in addition, the operation of swimming schools at former Sports Oasis stores stabilized, resulting in an increase in the number of new junior swimming school members and an improvement in the number of withdrawals year on year. Furthermore, as part of the earnings structure reform of the Sports club business, 2 comprehensive Sports club facilities in Osaka Prefecture were closed at the end of June. As a result, the number of enrolled members of Sports club was 440,122 (up 0.2% YoY).

In addition, from July, we acquired the business of a total of 8 facilities operated by Tokyu Sports System Inc., a wholly owned subsidiary of Tokyu Corporation, consisting of 5 comprehensive Sports club facilities, 2 small-format facilities, and 1 swimming school facility (*), and have commenced operations as "Renaissance Atrio Due Next" and "Renaissance Atrio Light."

*After the business transfer, the swimming school is counted together with the adjacent comprehensive Sports club.

In the PPP business (public-private partnership projects for public facilities, etc.), leveraging our expertise in sports club operations, we newly commenced the management and operation of 5 facilities in Fukuoka City, Fukuoka Prefecture; Koga City, Fukuoka Prefecture; and Mitoyo City, Kagawa Prefecture from April. We are working toward further expanding the number of locations and improving operational efficiency.

In the Community Health Promotion Business, we promoted the outsourcing of preventive care classes for municipalities and school swimming lessons, and the number of outsourced swimming lesson contracts increased 28.0% YoY against the backdrop of expanding demand. In addition, during the Current first-quarter consolidated cumulative period, we entered into a "Comprehensive Collaboration Agreement" with Kasuya Town, Kasuya District, Fukuoka Prefecture and Shunan City, Yamaguchi Prefecture, a "Collaboration

Agreement on Health Promotion" with Miharu Town, Fukushima Prefecture, and a "Collaboration Agreement on Health Promotion, etc." with Gifu Prefecture. Leveraging our expertise in health promotion, we are working to improve the health of local residents and revitalize local communities through collaboration with municipalities.

In the BtoB solution business, we supported the health promotion of working people through the use of our Sports club and the online lesson service "RENAISSANCE Online Livestream" for employees of companies and members of health insurance associations, while also working to expand the number of contracted companies and health insurance associations.

As a result of the above, net sales for the Current first-quarter consolidated cumulative period of Sports club and related business were 14,664 million yen (up 4.8% YoY), and segment profit was 1,220 million yen (up 159.3% YoY).

<Home fitness business/>

In the home fitness business, we engaged in the sale of home exercise equipment and beauty devices, and in EC sales, the best-selling Merchandise stepper series performed steadily. In addition, sales of the new type of the facial device "Styly Face," which supports both sagging care around the face and swallowing strength (dysphagia), "Styly Face petit," began in May and got off to a steady start. In TV shopping, although sales of some Merchandise slowed from the previous fiscal year, popular Merchandise such as "Styley Ball," which allows users to train the adductor muscles while seated, remained firm.

As a result, Net sales in the home fitness business for the Current first-quarter consolidated cumulative period were 837 million yen (down 17.1% YoY), and segment profit was 155 million yen (down 40.2% YoY). In addition, with regard to the home fitness business, the plan for the Current interim consolidated accounting period has been estimated conservatively, and both sales and profit are progressing above plan.

< Nursing care and rehabilitation business/>

In the nursing care and rehabilitation business, in April, we rebranded and commenced operations of five rehabilitation-focused day service facilities, “My Reha,” whose business was acquired from Leben Community Co., Ltd., under our “Genki Gym” brand. At these facilities, we are working to improve profitability through measures such as claiming additional fees for individualized functional training and oral function improvement by leveraging the operational expertise of “Genki Gym.” In addition, at facilities newly opened in the previous fiscal year, user occupancy rates exceeded the plan and progressed steadily. “Kaede no Kaze,” which operates adult day care facilities nationwide and was made a wholly owned subsidiary in December 2025, achieved sales and profit at levels close to the plan.

As a result, Net sales for the Current first-quarter consolidated cumulative period of the Nursing care and rehabilitation business were 903 million yen (up 64.0% YoY), and segment profit was 37 million yen (up 67 million yen from the same period of the previous year).

New store openings and closures during the Current first-quarter consolidated cumulative period (including Contracted business and Designated management) are as follows.

Timing of store openings and establishment	Facility Name	Facility Type
April 2026	Renaissance Genki Gym Goko (Matsudo City, Chiba Prefecture) *	Nursing rehabilitation (directly managed)
April 2026	Renaissance Genki Gym Misato (Misato City, Saitama Prefecture) *	Nursing rehabilitation (directly managed)
April 2026	Renaissance Genki Gym Urawa (Saitama City, Saitama Prefecture) *	Nursing rehabilitation (directly managed)
April 2026	Renaissance Genki Gym Yoshikawa (Yoshikawa City, Saitama Prefecture) *	Nursing rehabilitation (directly managed)
April 2026	Renaissance Genki Gym Yanagishima (Soka City, Saitama Prefecture) *	Nursing rehabilitation (directly managed)
April 2026	Mitoyo City General Gymnasium (Mitoyo City, Kagawa Prefecture)	Designated management
April 2026	Mitoyo Midorigaoka Soccer Field (Mitoyo City, Kagawa Prefecture)	Designated management
April 2026	Fukuoka Municipal Higashi Citizens' Pool (Fukuoka City, Fukuoka Prefecture)	Designated management
April 2026	Fukuoka Municipal Chuo Citizens' Pool (Fukuoka City, Fukuoka Prefecture)	Designated management

April 2026	Koga City Health and Cultural Facility "Crosspal Koga" (Koga City, Fukuoka Prefecture)	Designated management
April 2026	BEACHTOWN Hattori Ryokuchi (Toyonaka City, Osaka Prefecture)	outdoor fitness facilities (directly managed)
April 2026	outdoor fitness facilities Chiba Port Park (Chiba City, Chiba Prefecture)	outdoor fitness facilities (Contracted business)

* This will be a newly opened facility through a business transfer.

Timing of store closures and termination of entrusted operations	Facility Name	Facility Type
End of May 2026	greener (Ichikawa City, Chiba Prefecture)	outdoor fitness facilities (Contracted business)
End of May 2026	Renaissance Genki Gym Kagoshima Chuo (Kagoshima City, Kagoshima Prefecture)	nursing care rehabilitation facilities (franchise)
As of June 30, 2026	Sports club Renaissance Abeno 24 (Osaka, Osaka Prefecture)	Sports club
As of June 30, 2026	Fitness Club Renaissance Suminodo 24 (Daito City, Osaka Prefecture)	Sports club

As a result of the above, the number of facilities of the Group at the end of the Current first-quarter consolidated accounting period totaled 337 facilities (an increase of 44 facilities from the same period of the previous year), consisting of 237 sports club facilities (Renaissance: 140 directly managed facilities, 2 small-format facilities, 90 Contracted business facilities, 4 operation support facilities, RENAISSANCE VIETNAM,INC.: 1 directly managed facility), 91 nursing care rehabilitation facilities (Renaissance: 44 directly managed facilities, 11 franchise facilities, Kaedenokaze: 13 directly managed facilities, 23 franchise facilities), and 9 outdoor fitness facilities (4 directly managed facilities, 5 Contracted business facilities).

In addition, from July 2026 onward, we plan to open the new facilities listed in the table below.

Timing of store openings and establishment	Facility Name	Facility Type
July 2026	Fitness Club Renaissance Atrio Due Next Musashi-Koyama 24 (Shinagawa-ku, Tokyo) *	Sports club
July 2026	Sports club Renaissance Atrio Due Next Himonya (Meguro-ku, Tokyo) *	Sports club
July 2026	Sports club Renaissance Atrio Due Next Futako-Tamagawa (Setagaya-ku, Tokyo) *	Sports club
July 2026	Sports club Renaissance Atrio Due Next Aobadai 24 (Yokohama, Kanagawa Prefecture) *	Sports club
July 2026	Sports club Renaissance Atrio Due Next Tama Plaza (Yokohama, Kanagawa Prefecture) *	Sports club
July 2026	Fitness Club Renaissance / Atrio Light Hakuraku 24 (Yokohama City, Kanagawa Prefecture) *	Fitness gym
July 2026	Fitness Club Renaissance / Atrio Light Etomo Ikegami (with Hot Yoga befre Etomo Ikegami) (Ota-ku, Tokyo) *	Fitness gym

* This will be a new store opening through a business transfer.

(2) Description of Financial Position

Total assets at the end of the Current first-quarter consolidated accounting period increased by 438 million yen compared with the end of the Previous consolidated fiscal year, to 57,482 million yen. This was mainly due to an increase of 534 million yen in Total investments and other assets as a result of an increase in Investments and other assets, other (Deposits for stores in preparation, etc.).

Total liabilities at the end of the Current first-quarter consolidated accounting period increased by 558 million yen compared with the end of the Previous consolidated fiscal year, to 47,912 million yen. This was mainly due to an increase of 1,414 million yen in Total current liabilities, primarily as a result of an increase in Current liabilities other (Accrued expenses, etc.), while Total non-current liabilities decreased by 856 million yen, mainly due to a decrease in Lease obligations.

Total net assets at the end of the current first-quarter consolidated accounting period decreased by 119 million yen compared with the end of the previous consolidated fiscal year, to 9,569 million yen. This was mainly due to a decrease of 105 million yen in Retained earnings as a result of recording Net income attributable to owners of parent company of 74 million yen and paying dividends of 180 million yen.

(3) Description of Consolidated Earnings Forecasts and Other Forward-Looking Information

Regarding consolidated Forecasts, in light of recent business trends, etc., we have revised the consolidated Forecasts for the second quarter (interim period) of the fiscal year ending March 31, 2027, which were announced on May 8, 2026. For details, please refer to the "Notice Regarding Revision of Consolidated Forecasts for the Second Quarter (Interim Period) of the Fiscal Year Ending March 31, 2027" announced today.

2. Consolidated Quarterly Financial Statements and Primary Notes

(1) Consolidated quarterly balance sheet

(Unit: Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	8,570,778	8,776,530
Accounts receivable - trade	2,238,549	2,041,234
Merchandise	754,882	753,642
Other	2,559,221	2,282,547
Allowance for doubtful accounts	(10,500)	(12,010)
Total current assets	14,112,931	13,841,943
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,155,129	9,469,379
Leased assets, net	12,003,966	11,723,930
Other (net)	3,757,929	3,919,105
Total property, plant and equipment	24,917,025	25,112,415
Intangible fixed assets		
Goodwill	1,545,833	1,508,856
Customer-related intangible assets	493,571	468,868
Other	524,882	566,415
Total intangible fixed assets	2,564,287	2,544,139
Investments and other assets		
Investment securities	31,557	29,563
Leasehold and guarantee deposits	11,938,213	11,883,597
Deferred tax assets	2,568,704	2,613,858
Other	908,788	1,454,708
Total investments and other assets	15,447,265	15,981,728
Total non-current assets	42,928,578	43,638,284
Deferred assets	2,100	1,800
Total assets	57,043,609	57,482,028
Liabilities		
Current liabilities		
Accounts payable - trade	78,766	78,678
Short-term borrowings	5,500,000	5,700,000
Current portion of long-term borrowings	2,243,408	2,243,408
Income taxes payable	466,851	222,187
Provision for bonuses	1,385,216	723,500
Asset retirement obligations	696,624	998,446
Other	6,989,864	8,809,066
Total current liabilities	17,360,731	18,775,286
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	1,499,988	1,499,988
Long-term borrowings	6,707,382	6,620,530
Lease obligations	13,813,954	13,552,112
Retirement benefit liability	1,240,360	1,258,727
Asset retirement obligations	3,616,656	3,317,269

Other	3,115,095	2,888,530
Total non-current liabilities	29,993,437	29,137,157
Total liabilities	47,354,168	47,912,443

(Unit: Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Net assets		
Shareholders' equity		
Share capital	3,210,356	3,210,356
Capital surplus	5,716,947	5,716,947
Retained earnings	3,316,311	3,210,812
Treasury shares	(2,486,838)	(2,486,838)
Total shareholders' equity	9,756,776	9,651,277
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	15,685	13,485
Foreign currency translation adjustment	(205,964)	(214,922)
Remeasurements of defined benefit plans	111,270	108,070
Total accumulated other comprehensive income	(79,009)	(93,366)
Share acquisition rights	11,673	11,673
Total net assets	9,689,440	9,569,584
Total liabilities and net assets	57,043,609	57,482,028

(2) Consolidated quarterly statement of income and Consolidated quarterly statement of comprehensive income

Consolidated quarterly statement of income

Current first-quarter consolidated cumulative period

(Unit: Thousands of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	15,560,516	16,405,581
Cost of sales	14,886,960	15,072,145
Gross profit	673,556	1,333,436
Selling, general and administrative expenses	954,490	971,676
Operating profit (loss)	(280,934)	361,759
Non-operating income		
Interest income	1,765	1,561
Foreign exchange gains	-	12,337
Subsidy income	9,176	2,299
Other	20,768	17,773
Total non-operating income	31,710	33,972
Non-operating expenses		
Interest expenses	202,674	224,658
Foreign exchange losses	53,354	-
Other	13,386	8,986
Total non-operating expenses	269,415	233,645
Ordinary profit (loss)	(518,639)	162,086
Extraordinary income		
Gain on sale of non-current assets	973	-
Total extraordinary income	973	-
Extraordinary losses		
Loss on retirement of non-current assets	9,271	6,228
Other	669	1,933
Total extraordinary losses	9,940	8,162
Net income before income taxes or quarterly net loss before income taxes (-)	(527,606)	153,924
Income taxes - current	27,037	123,074
Income taxes - deferred	(605,342)	(43,888)
Total income taxes	(578,305)	79,186
Net income	50,699	74,738
Net income attributable to owners of parent company	50,699	74,738

Quarterly Consolidated Statement of Comprehensive Income

First-quarter consolidated cumulative period

(Unit: Thousands of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net income	50,699	74,738
Other comprehensive income		
Valuation difference on available-for-sale securities	4,327	(2,199)
Foreign currency translation adjustment	35,333	(8,957)
Remeasurements of defined benefit plans, net of tax	(347)	(3,199)
Total other comprehensive income	39,313	(14,357)
Comprehensive income	90,013	60,380
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent company	90,013	60,380
Comprehensive income attributable to non-controlling shareholders	-	-

(3) Notes to Consolidated Quarterly Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

Not applicable.

(Notes to Segment Information)

[Segment Information]

I For the three months ended June 30, 2025

1. Information on Net sales and profit or loss by reportable segment

(Unit: Thousands of yen)

	Reportable segment				Adjustments (Note) 1	Amount recorded in the quarterly consolidated statement (Note) 2
	Sports club and related business	Home fitness business	Nursing care and rehabilitation business	Total		
Net sales						
Net sales to external customers	13,999,041	1,010,734	550,740	15,560,516	-	15,560,516
Intersegment internal Net sales or transfer amount	-	-	-	-	-	-
Total	13,999,041	1,010,734	550,740	15,560,516	-	15,560,516
Segment income or loss (-)	470,585	260,656	(30,333)	700,908	(981,843)	(280,934)

(Note) 1. The adjustment amount for segment profit or loss (-) of -981,843 thousand yen includes Amortization of goodwill -21,066 thousand yen and corporate expenses not allocated to each reportable segment of -960,777 thousand yen. Corporate expenses mainly consist of General and administrative expenses not attributable to reportable segments.

2. Segment profit or loss (-) is reconciled with operating loss in the Consolidated quarterly statement of income.

II For the three months ended June 30, 2026

1. Information on Net sales and profit or loss by reportable segment

(Unit: Thousands of yen)

	Reportable segment				Adjustments (Note) 1	Amount recorded in the quarterly consolidated statement (Note) 2
	Sports club and related business	Home fitness business	Nursing care and rehabilitation business	Total		
Net sales						
Net sales to external customers	14,664,627	837,770	903,184	16,405,581	-	16,405,581
Intersegment internal Net sales or transfer amount	-	-	-	-	-	-
Total	14,664,627	837,770	903,184	16,405,581	-	16,405,581
Segment income	1,220,137	155,889	37,372	1,413,399	(1,051,639)	361,759

(Note) 1. The adjustment amount for segment profit of -1,051,639 thousand yen includes Amortization of goodwill -36,976 thousand yen and corporate expenses of -1,014,662 thousand yen that are not allocated to each reportable segment. Corporate expenses are mainly General and administrative expenses that are not attributable to reportable segments.

2. Segment profit is reconciled with Operating income in the Consolidated quarterly statement of income.

2. Matters related to changes, etc. in reportable segments

Our group had previously operated as a single segment, "Sports club operations business," but from the current first-quarter consolidated accounting period, we have changed the reportable segments to "Sports club and related business," "Home fitness business," and " Nursing care and rehabilitation business." This change is intended to more appropriately identify the profitability and growth potential of each business and to enhance investment decisions and the allocation of management resources by business, with the aim of executing and achieving the goals of the "2026-2030 Medium-Term Management Plan" announced on May 8, 2026.

The principal business activities of each reportable segment are as follows.

Segment names	Principal business activities
Sports club and related business	Operation of sports clubs, contracted operation of public and private facilities, health promotion support for municipalities, health promotion support for companies and health insurance associations, outdoor fitness facilities
Home fitness business	Development and sales of home exercise equipment, beauty devices, supplements, etc.
Nursing care and rehabilitation business	Operation of rehabilitation-focused day service and outpatient nursing care facilities, functional improvement support

In addition, segment information for the Previous first-quarter consolidated cumulative period is presented based on the segment classification after the change.

(Notes to Statement of Cash Flows)

A quarterly consolidated Statement of cash flows for the Current first-quarter consolidated cumulative period has not been prepared. In addition, Depreciation (including amortization related to Intangible fixed assets excluding Goodwill) and Amortization of goodwill for the Current first-quarter consolidated cumulative period are as follows.

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Depreciation	808,276 thousand yen	792,735 thousand yen
Amortization of goodwill	21,066 thousand yen	36,976 thousand yen