

Measures Toward Realizing Management Conscious of Capital Costs and Share Price

May 12, 2026

QUICK CO.,LTD.

(Stock code: 4318 Tokyo Stock Exchange, Prime Market)

Executive Summary

Situation analysis

The accumulation of cash and deposits and shareholders' equity beyond necessary levels is causing a decline in capital efficiency.

- **ROE** for the past four fiscal years has remained above 20%, significantly exceeding the Company's recognized cost of shareholders' equity.
- On the other hand, backed by the accumulation of operating cash flow and profits, the ratios of cash and deposits and shareholders' equity have been rising, creating issues with balance sheet efficiency.
- To improve capital profitability, appropriate utilization of cash and deposits and restraint of excessive expansion of shareholders' equity are necessary.

Initiatives

Expansion of investments and strengthening of shareholder returns aimed at enhancing medium- to long-term corporate value will be implemented.

- For the three-year period from FY3/27 through FY3/29, investments in human capital, existing businesses, and new business areas will be significantly strengthened.
- Starting from FY3/27, a "minimum dividend (38 yen)" will be introduced. For the three-year period through FY3/29, the higher of the minimum dividend or a 70% dividend payout ratio will be adopted. In addition, through treasury share purchases totaling 3.0 billion yen or more over the three-year period, the total payout ratio is expected to exceed 100%.
- The Company aims to enhance medium- to long-term corporate value through profit growth and improvements in capital efficiency realized through investment effects.

- 01** **Situation Analysis**
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01 Situation Analysis

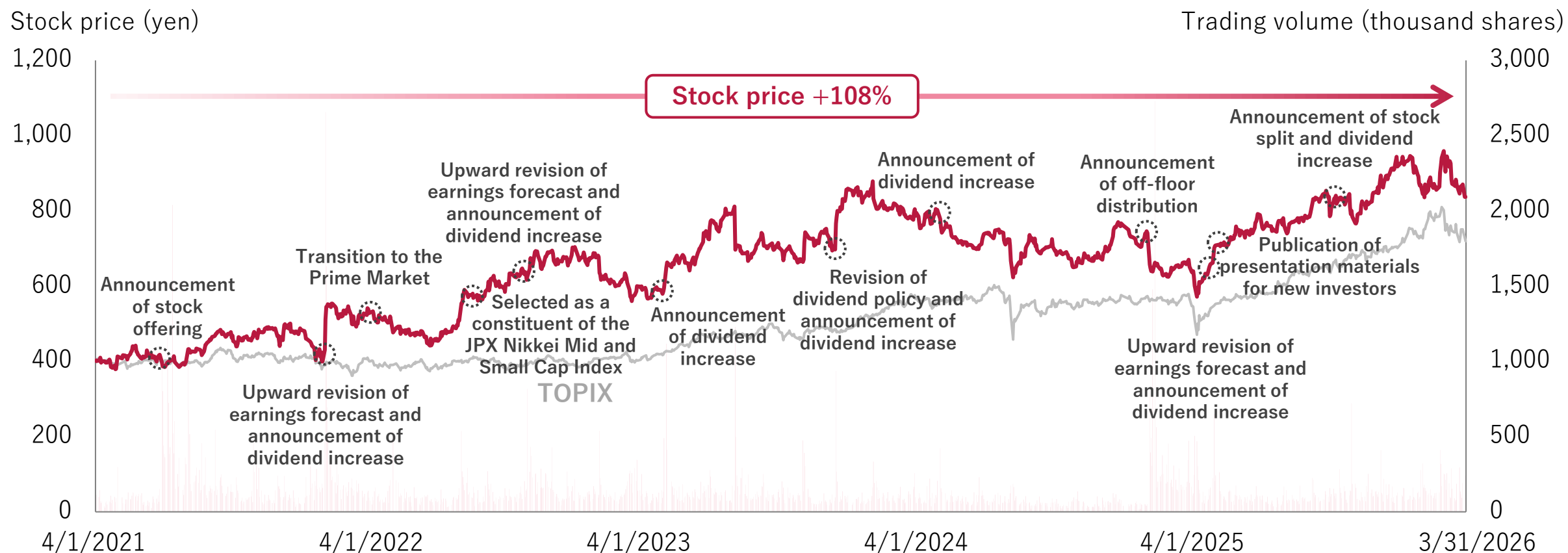
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Stock Price Performance

- Against the backdrop of stable business expansion, dividend increases, and various initiatives aimed at improving liquidity and recognition, the stock price over the past five years has outperformed TOPIX.

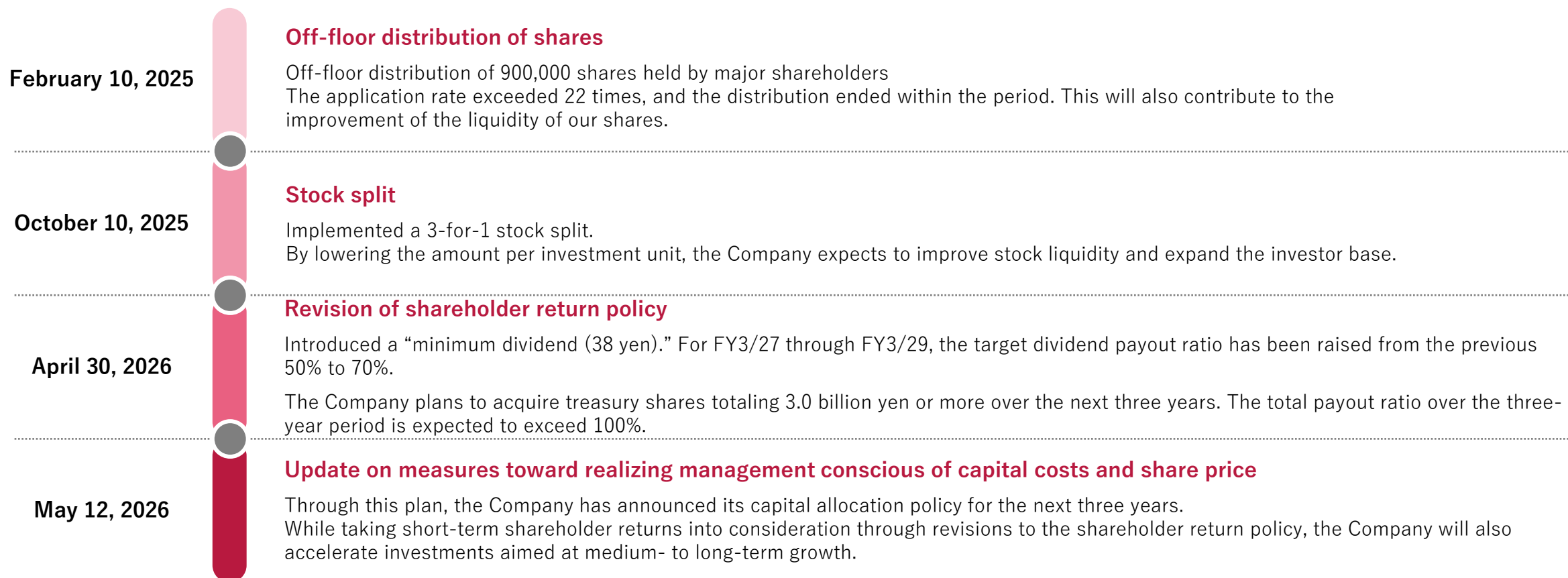
Stock Price and Trading Volume Trends (Past 5 Years)



Supplement: Major Recent Initiatives

- In 2025, as initiatives to improve liquidity, the Company implemented an off-floor distribution of shares and a stock split.
- Established a capital allocation policy aimed at enhancing corporate value and shareholder value from both short-term and medium- to long-term perspectives.

Measures aimed at improving liquidity and enhancing corporate value and shareholder value



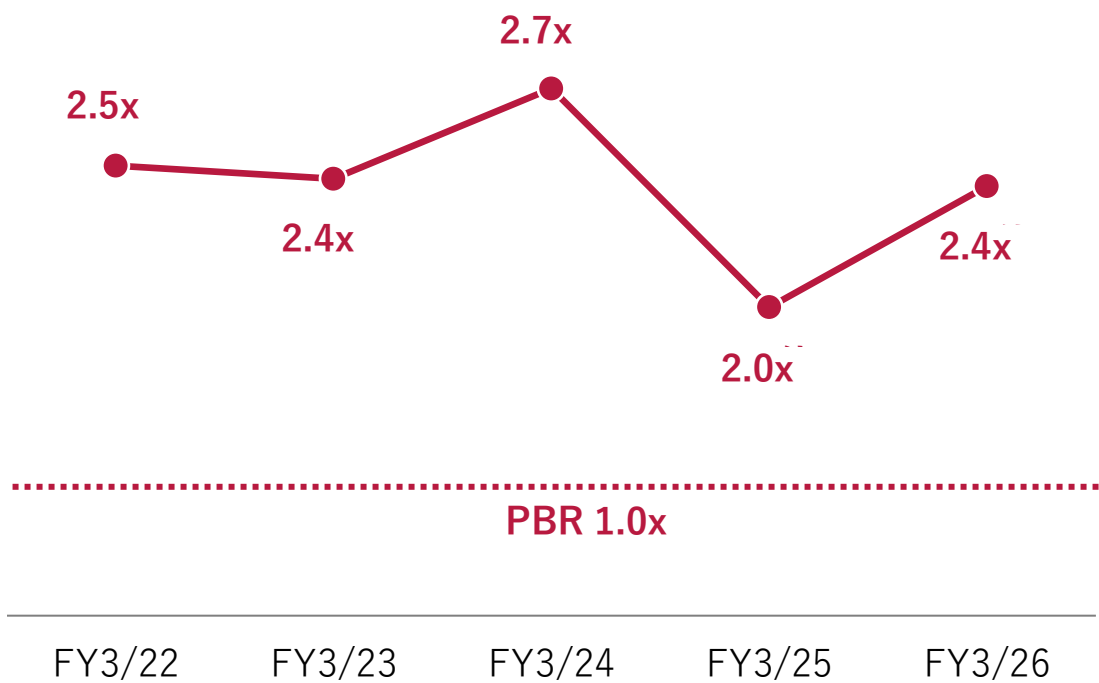
PBR and ROE Performance



- Against the backdrop of ROE exceeding the cost of shareholders' equity, PBR has consistently remained at a level above 2.0x.
- Going forward, the Company aims to enhance medium- to long-term corporate value while maintaining ROE levels above the cost of shareholders' equity.

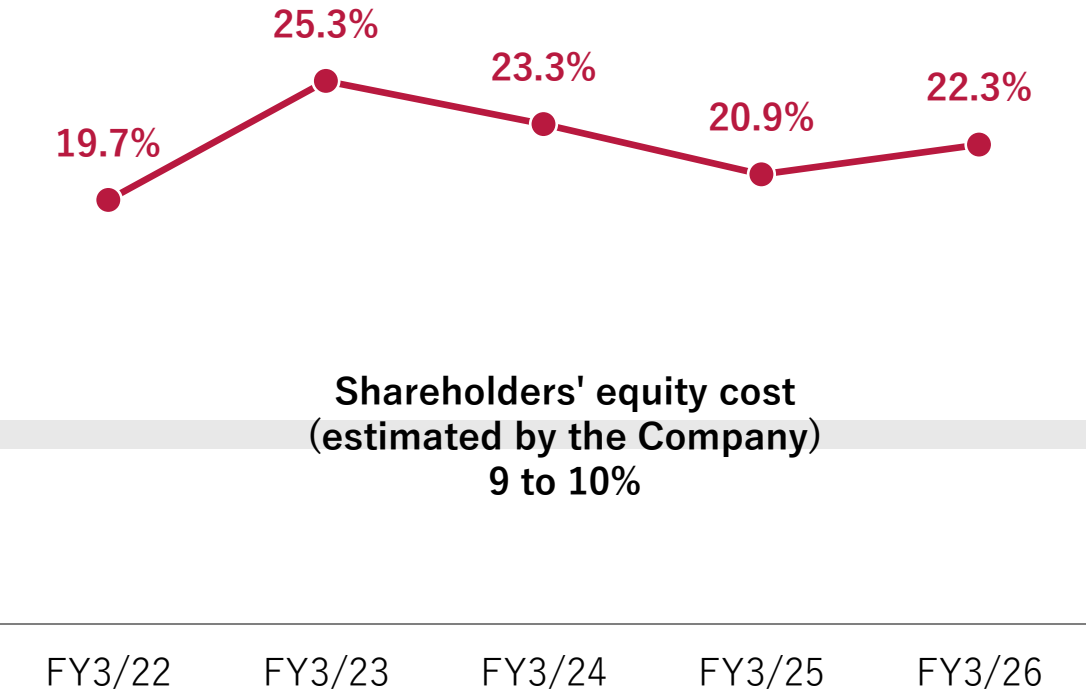
PBR trends (past five fiscal years)

Year-end PBR has consistently remained above 2.0x over the past five fiscal years



ROE trends (past five fiscal years)

ROE has consistently remained well above the cost of shareholders' equity



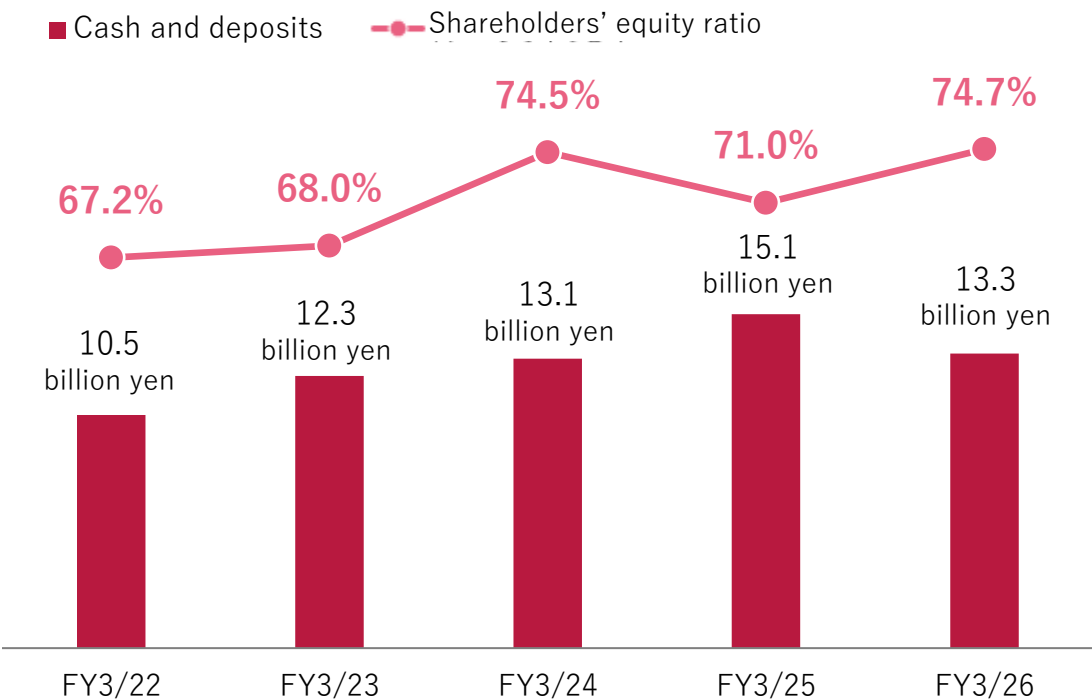
Balance Sheet Efficiency



- Against the backdrop of stable profit generation, cash and deposits and shareholders' equity have continued to accumulate.
- To improve capital efficiency, appropriate utilization of cash and deposits and restraint of excessive expansion of shareholders' equity are necessary.

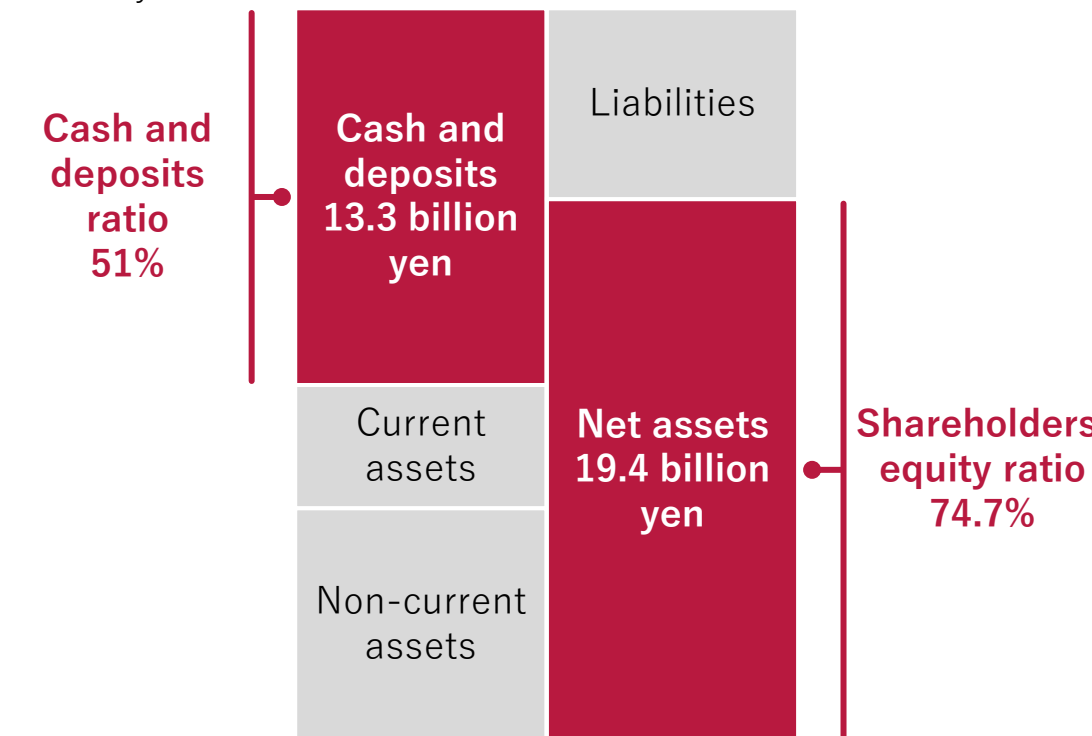
Trends in cash and deposits and shareholders' equity (past five fiscal years)

Ratios of cash and deposits and shareholders' equity have risen due to the accumulation of operating cash flow and profits



Balance sheet status (FY3/26)

To improve capital efficiency, appropriate utilization of cash and deposits and prevention of excessive expansion of shareholders' equity are necessary



01 Situation Analysis

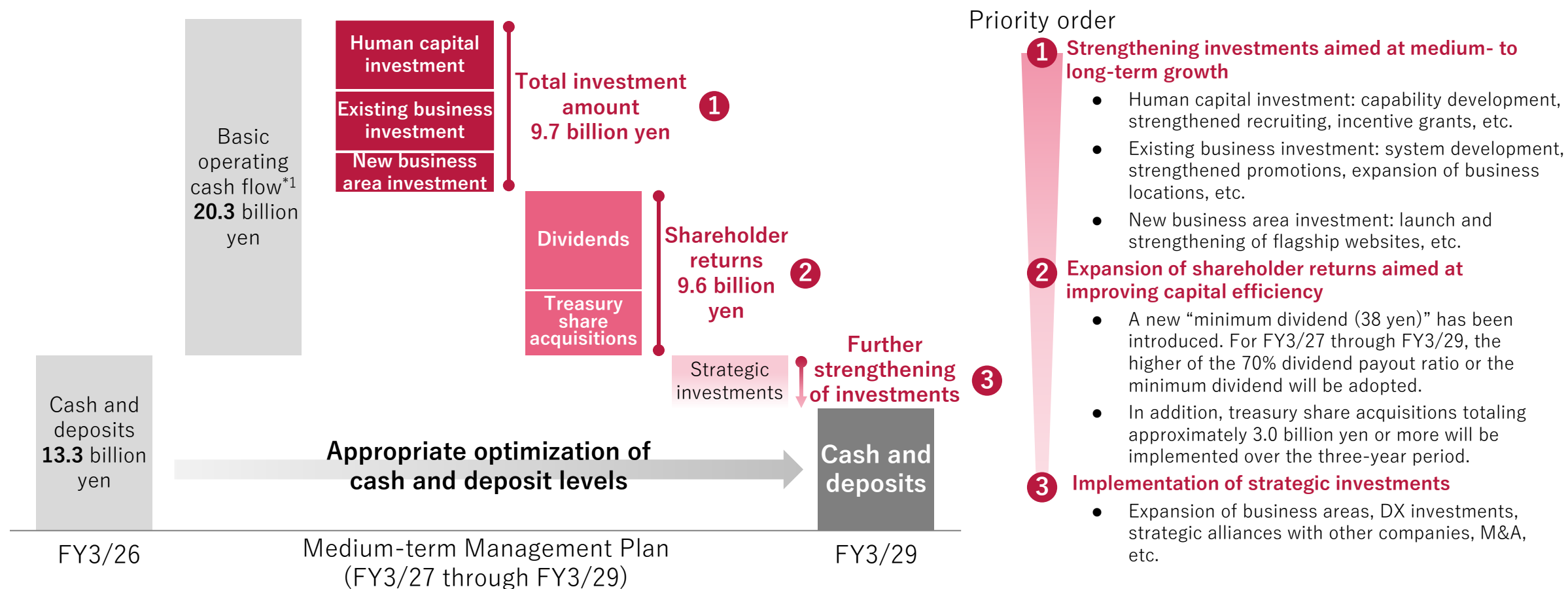
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Capital Allocation

- Accelerate investments aimed at realizing medium- to long-term growth while also strengthening shareholder returns.
- Improve capital efficiency through appropriate balance sheet management.

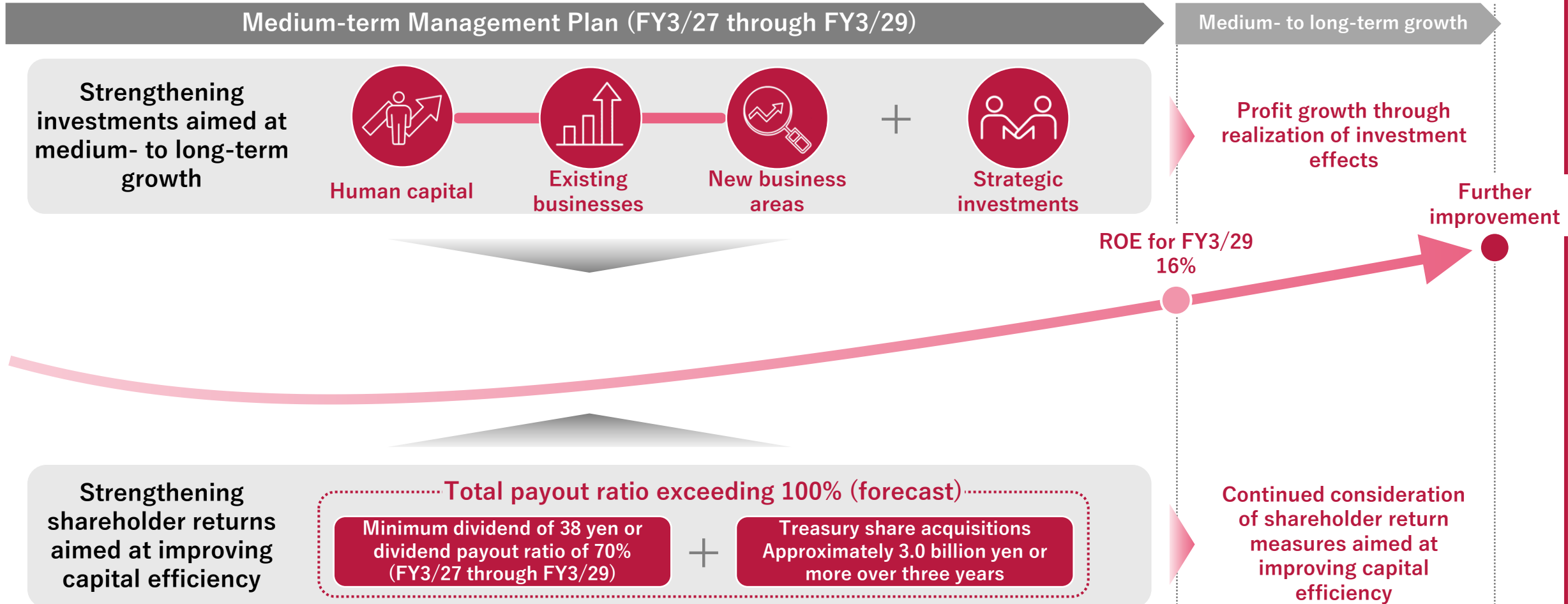
Capital allocation during the Medium-term Management Plan period (FY3/27 through FY3/29)



*1: Operating cash flow before expense-related investments

Medium- to Long-term Improvement in ROE

- The Company will invest funds toward medium- to long-term growth (with temporary profit decline expected due to expanded expense-related investments) while also strengthening shareholder returns.
- The Company aims to improve medium- to long-term ROE through profit growth and improved capital efficiency realized from investment effects.



Investment Plan

- In order to realize medium- to long-term growth, investments in human capital, existing businesses, and new business areas will be expanded during the current Medium-term Management Plan period (FY3/27 through FY3/29).

Overview of Investment Plan (FY3/27 through FY3/29)



New business area investment

- Launch of the flagship website “&ANDPRO” in the personnel placement field, establishment of a YouTube channel, and strengthening of promotional activities



Existing business investment

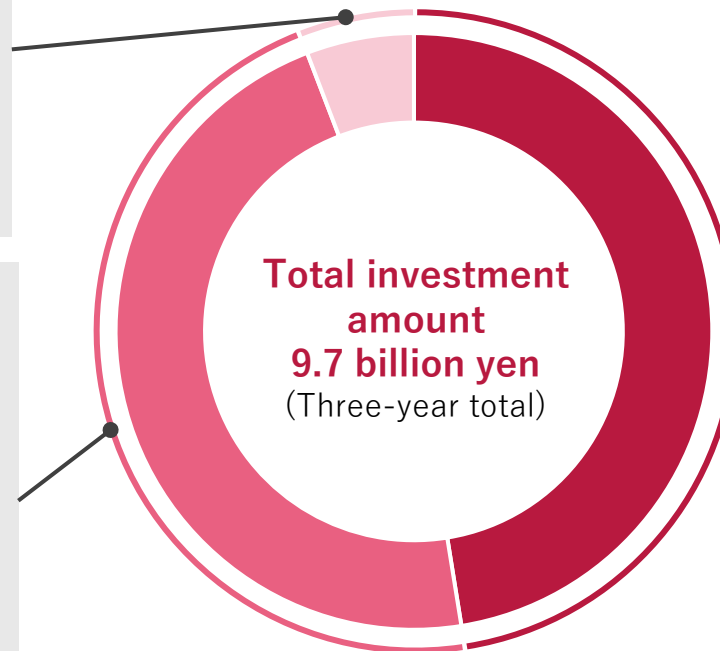
- Strengthening of website functions, application functions, and promotional activities in the nurse job change and employment support field
- Implementation of system investments in internal systems and AI aimed at improving productivity
- Expansion and relocation of business locations
- New utilization of external partners



Human capital investment

- Improvement of employment conditions for existing employees
- Investments in new graduate and mid-career recruitment expenses and personnel costs
- Introduction of RS for employees aimed at improving work engagement and strengthening incentives tied to enhancing corporate value

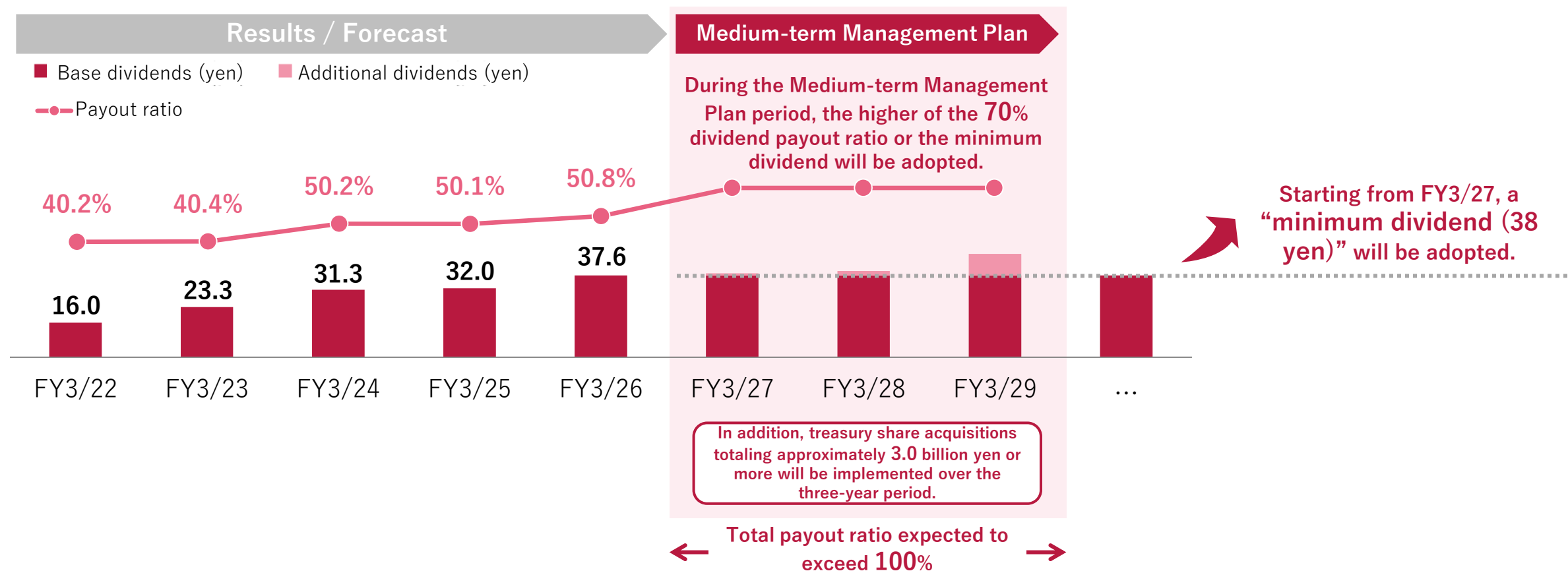
*In addition to the above initiatives, the Company also plans to focus on creating a comfortable working environment and designing systems.



Shareholder Return Policy

- Starting from FY3/27, a “minimum dividend (38 yen)” will be introduced. During the Medium-term Management Plan period, the higher of a 70% dividend payout ratio or the minimum dividend will be adopted. In addition, through treasury share acquisitions totaling 3.0 billion yen or more, the total payout ratio is expected to exceed 100%.

Shareholder return policy during the Medium-term Management Plan period (FY3/27 through FY3/29)



Note: The dividends shown reflect the impact of the stock split (3-for-1 stock split) with a record date of November 30, 2025.

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Reduction of Capital Costs

- In order to reduce uncertainty from the perspective of shareholders and investors, the Company will improve predictability through revisions to the shareholder return policy while strengthening IR/SR activities and promoting two-way dialogue and proactive information disclosure.

Initiatives aimed at reducing capital costs

1 Revision of shareholder return indicators

- Under the currently adopted shareholder return indicator of a “50% dividend payout ratio,” there is a possibility of concerns regarding dividend reductions during periods of lower profits caused by expanded investments.
- As a new indicator aimed at improving predictability for shareholders and achieving stable dividends, a “minimum dividend” has been adopted.

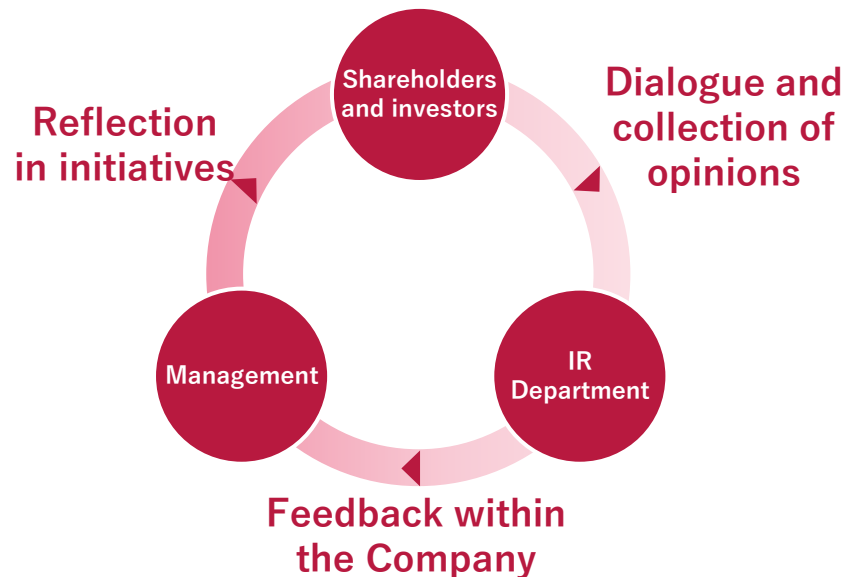
2 Strengthening of IR/SR

- In order to eliminate information asymmetry with shareholders, the Company has implemented the following initiatives:
 - Publication of transcript articles from financial results meetings (logmi Finance)
 - Holding of briefing sessions for individual investors
 - Publication of articles in specialized media for investors
 - Issuance of sponsored reports (“Company Research and Analysis Report” by FISCO Ltd.)
- To further strengthen IR/SR activities, **the Company is considering the following initiatives from this fiscal year onward:**
 - Setting up online meetings with new overseas institutional investors
 - Increasing the number of existing business briefing sessions for individual shareholders (held in Tokyo) from once annually to twice annually
 - Increasing the number of meetings with domestic institutional investors
 - Publication of financial results presentation materials for the first and third quarters

Dialogue with Shareholders and Investors

- Results of dialogue with shareholders and investors are appropriately fed back to management and reflected in specific initiatives.

Actions taken based on dialogue with shareholders and investors



Opinions from shareholders and investors

Please clarify the policy for utilization of cash and deposits.

We would like improved predictability regarding shareholder returns.

Please consider measures to improve stock liquidity.

Please verify the significance of cross-shareholdings.

Please enhance English-language disclosures.

Please explain the business overview more clearly.

Company responses

Announced the capital allocation policy for the next three years.

Adopted a minimum dividend as a new shareholder return indicator.

Implemented off-floor distribution of shares and a stock split.

Reexamined the significance of holdings and sold a portion of shares.

Started simultaneous full Japanese and English disclosure of quarterly financial results prior to the mandatory requirement.

Created presentation materials for new investors and began disclosure from FY3/26.



QUICK CO., LTD Management Planning Division

<https://919.jp/>

Tel: +81-6-6366-0919

E-mail: keisen-ir@919.jp

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