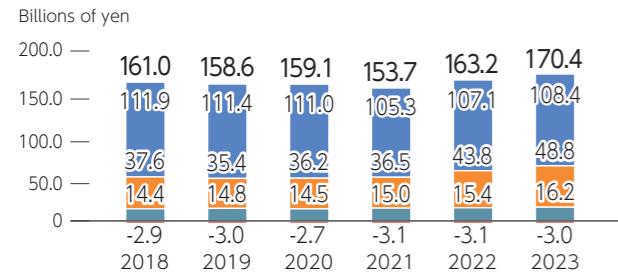


Financial Highlights (Years ended March 31)

Amounts here are rounded down.

Consolidated sales 170.4 billion yen

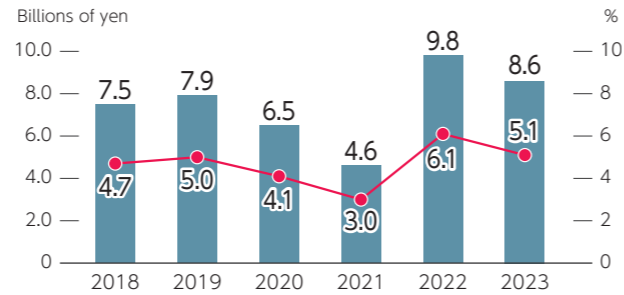


■ Direct Selling Group ■ Food Group ■ Other Businesses ■ Intersegment eliminations

Consolidated sales increased 7,283 million yen (4.5%) from the previous year to 170,494 million yen. Direct Selling Group sales increased for the mainstay Clean Service and some other businesses while sales for Care Service remained flat year-over-year. The Food Group also reported an increase in sales due to higher customer-level sales.

Notes:
1. Business segment sales include intersegment sales.
2. As of April 1, 2018, the Clean & Care Group has been renamed the Direct Selling Group.

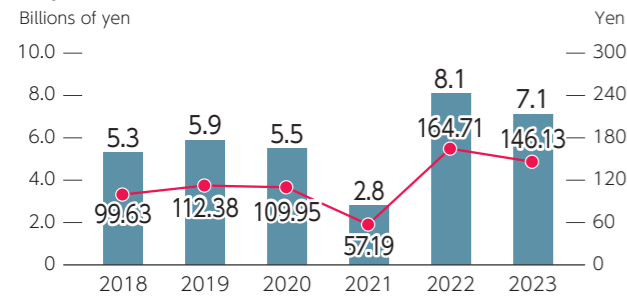
Operating profit 8.6 billion yen



■ Operating profit ● Operating margin

Consolidated operating profit decreased 1,261 million yen (12.7%) year-over-year to 8,637 million yen. This was mainly due to a significant increase in cost of sales as the Direct Selling Group proceeded with strategic investments as planned. In the Food Group, gross profit increased thanks to the continued strong performance of Mister Donut.

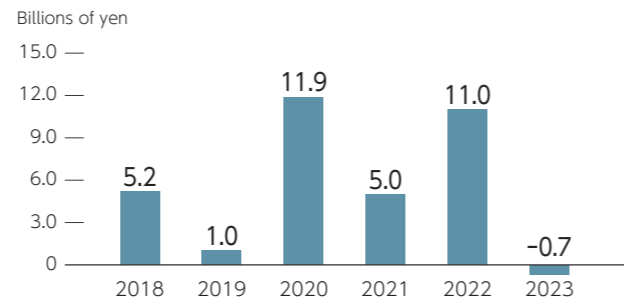
Profit attributable to owners of parent 7.1 billion yen



■ Profit attributable to owners of parent ● Net profit per share

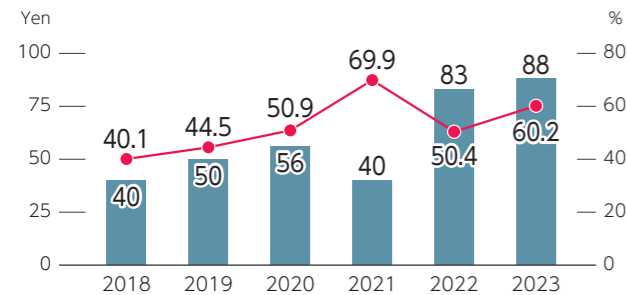
Profit attributable to owners of parent was 7,196 million yen, a decline of 935 million yen (11.5%) from the previous year due to such factors as a decrease in operating profit and the recording of a partial impairment loss on intangible assets. Net profit per share was 146.13 yen.

Free cash flow -700 million yen



Net cash provided by operating activities for the fiscal year under review totaled 12,061 million yen. Net cash used in investing activities, which included the purchases of marketable and investment securities, was 12,844 million yen. As a result, the company reported negative free cash flow of 782 million yen.

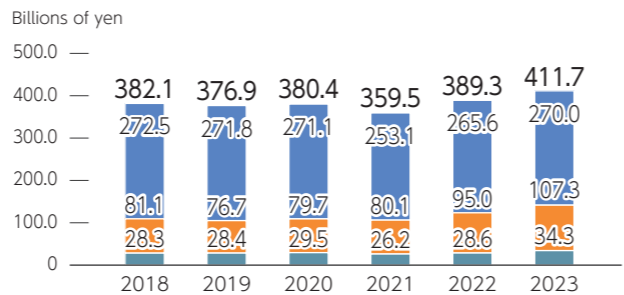
Dividend per share 88 yen



■ Dividend per share ● Dividend payout ratio

The annual dividend for the fiscal year ended March 31, 2023 was 88 yen, in line with our basic dividend policy of 60% payout ratio.

Customer-level sales 411.7 billion yen



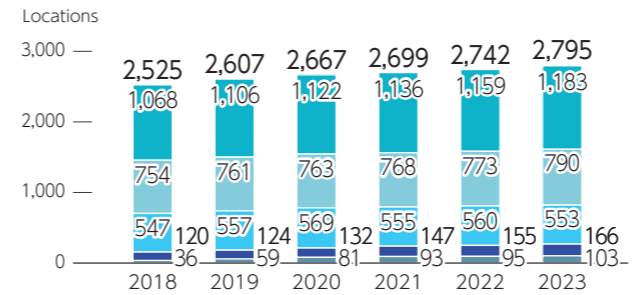
■ Direct Selling Group ■ Food Group ■ Other Businesses

Customer-level sales increased 22,383 million yen from the previous year to 411,772 million yen, with the Direct Selling Group reporting an increase in sales in its mainstay Clean Service businesses, all of its Care Services businesses, the Senior Care businesses and in its Rent-All business, where event business is returning to pre-pandemic level. In the Food Group mainstay Mister Donut business, both customer traffic and sales per customer increased over the previous year, which also contributed to the results.

Notes:
1. Customer-level sales are presented as a reference and represent the total of sales at company-owned and subsidiary locations and the estimated sales at franchised locations.
2. Customer-level sales of overseas affiliates included in Other Businesses are the total from January to December of the previous year.

Non-Financial Highlights (Years ended March 31 / *As of March 31)

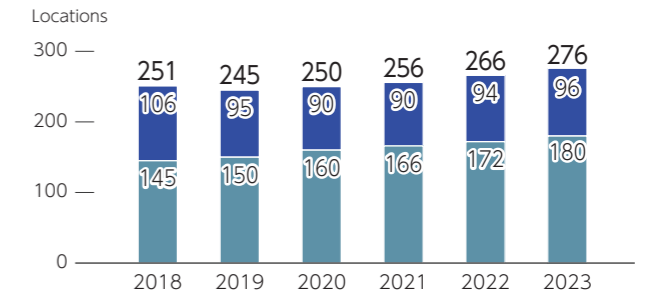
Number of Care Service business locations* 2,795



■ ServiceMaster ■ Merry Maids ■ Terminix ■ Total Green ■ Home Repair

We saw significantly greater demand for our package service for cleaning and disinfection and the residential air conditioner cleaning service because people were more aware of personal hygiene and stayed home longer. This has helped us steadily increase new business locations. We will continue to work hard to recruit more franchisees, expecting that demand for outsourced housework and cleaning services will steadily grow.

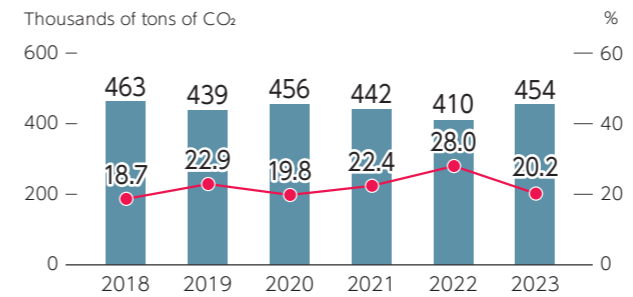
Number of Senior Care business locations* 276



■ Life Care ■ Health Rent

With demand remaining high, the number of business locations steadily increased for the Health Rent and Life Care businesses. We will continue to work hard to recruit more franchisees by focusing mainly on the rental and sales of assisted-living products that meet the various needs of seniors, attentive services not covered by the Long-Term Care Insurance System, and services for active seniors.

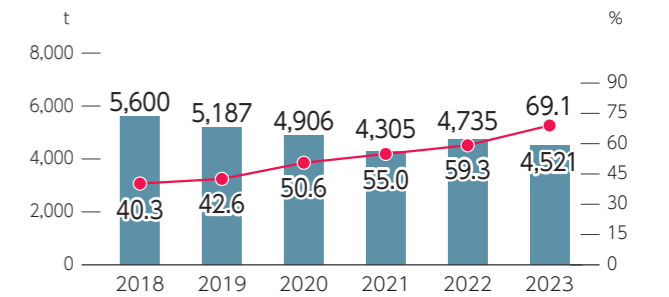
CO₂ emissions and reduction rate 20.2%



■ CO₂ emissions ● Reduction rate (from the fiscal year ended March 31, 2014)

In the Duskin Green Target 2030, our target in the fiscal year ending March 31, 2031 for reduction from the fiscal year ended March 31, 2014 level in CO₂ emissions across Duskin Group locations has been raised to 46% from the previous 26%. We strive for corporate growth and a sustainable society through our climate change actions.

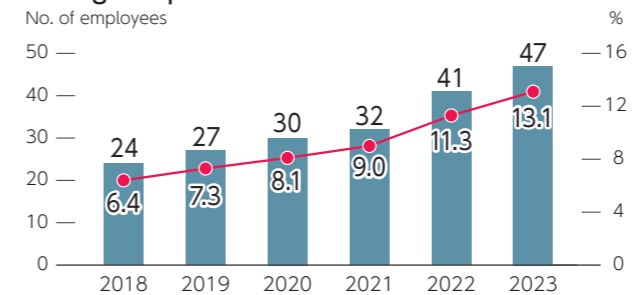
Percentage of food waste recycled 69.1%



■ Volume ● Percentage

Mister Donut has been working on reducing food waste. Unsold donuts are transformed in processing plants into animal feed. Under Duskin Green Target 2030, we aim to reduce food loss and waste in the Food Group by half from the level in the fiscal year ended March 31, 2001 as a way to contribute to the creation of a recycling-oriented society.

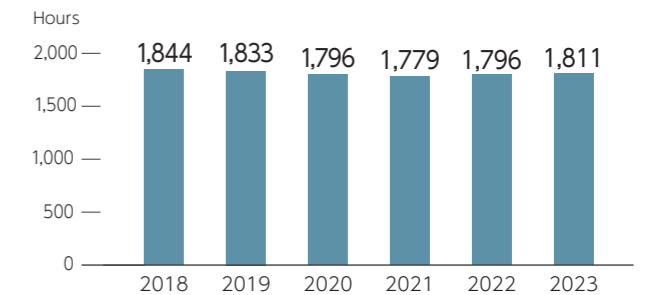
Rate of female employees in managerial positions 13.1%



■ Number of employees ● Rate

Since many of our customers are women, Duskin is aware of the importance of supplying products and services that are attractive, convenient and comfortable from the perspective of women. The rate of female employees in managerial positions has been rising steadily. Duskin will remain committed to empowering women, setting a target for the rate of female employees in managerial positions at 13% or above in the fiscal year ending March 31, 2026.

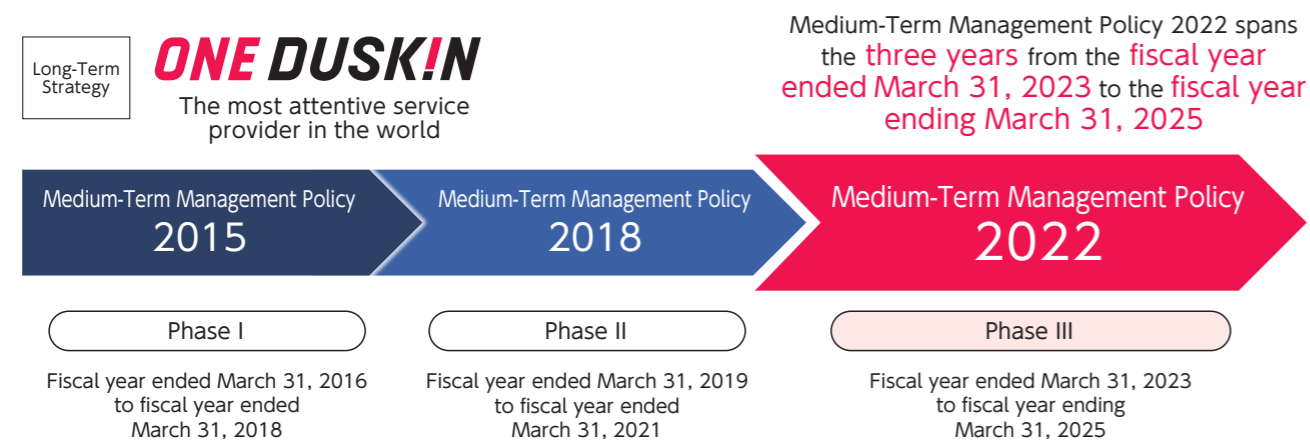
Annual working hours per employee 1,811



Duskin considers reducing working hours as one of its highest priorities and has set annual working hours per employee at no more than 1,800. Duskin has been implementing many initiatives, including encouraging employees to take 60% or more of paid annual leave, a No Overtime Work Day at least once every month and continued implementation of telework. A staggered work hour system is also in place to allow employees to work more flexibly.

Medium-Term Management Policy 2022

Basic Policy and Its Positioning within the Long-Term Strategy



Duskin formulated Medium-Term Management Policy 2022 (for the three years from the fiscal year ending March 31, 2023 to the fiscal year ending March 31, 2025) as Phase III of its long-term strategy ONE DUSKIN. Over the three years, the company makes every effort to remain valuable to society and thereby to expand its corporate value by steadily implementing the initiatives within Phase III marking the completion of its long-term strategy ONE DUSKIN while further solidifying the foundation established during Phases I and II.

Medium-Term Management Policy 2022 Basic Policy

Unify business and morals by reforming our portfolios to address the changing business climate and solve social issues

Numerical Targets (Consolidated Basis)

- We expect sales growth at an average annual growth rate of about 4%. Our sales target for the fiscal year ending March 31, 2025 is 183 billion yen.
- Profit decreased temporarily in the fiscal year ended March 31, 2023 and is expected to decrease again in the following year, mainly due to costs associated with the installation of RFID electronic tags. However, we expect profits to rise again in the fiscal year ending March 31, 2025, with targets of 10 billion yen in profit attributable to owners of parent and ROE of 6% or higher.

Billions of yen

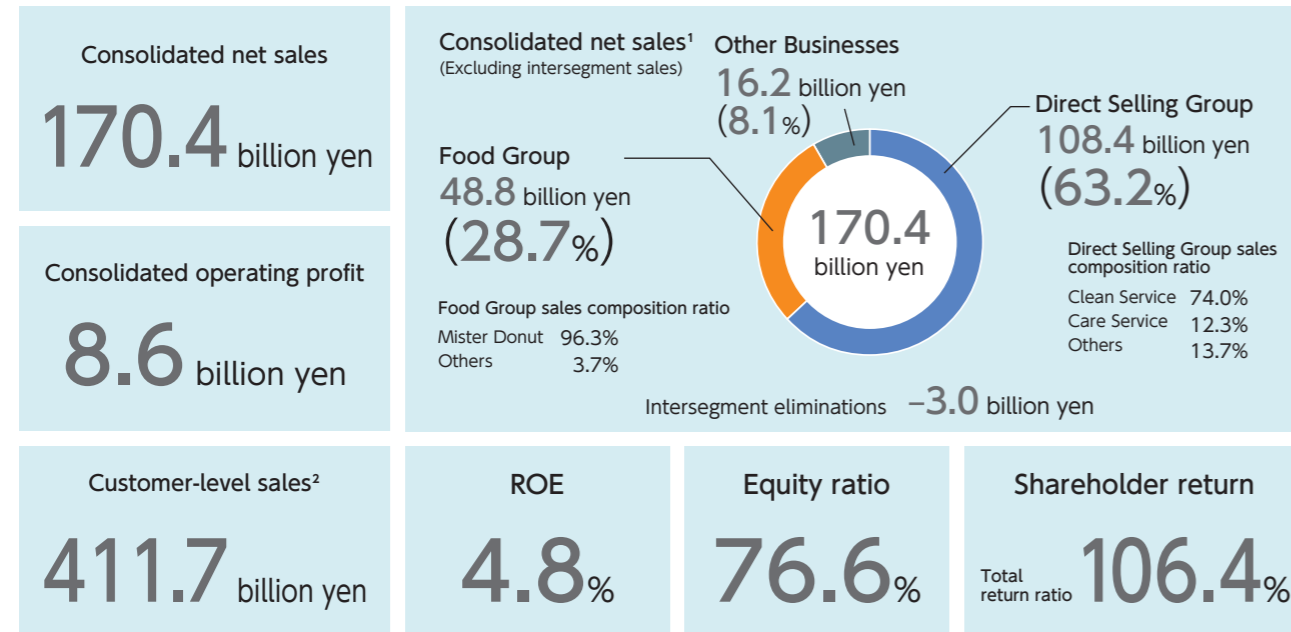
	2022 results (Base year)	2023 (Results)	2024 (Plan)	2025 (Target)	Growth from base year
Sales	163.2	170.4	178.7	183.0	12.1%
Operating profit	9.8	8.6	4.5	12.0	21.2%
Ordinary profit	12.2	11.3	6.5	14.0	14.6%
Profit attributable to owners of parent	8.1	7.1	4.4	10.0	23.0%
ROE	5.5%	4.8%	-	6% or higher	-

Initiatives Based on the Three Strategic Themes

	Major initiatives in the fiscal year ended March 31, 2023	Future initiatives
Theme 1 Reforming our business portfolios	Reforming and expanding existing businesses <ul style="list-style-type: none"> Direct Selling Group <ul style="list-style-type: none"> Focused on the hygiene and cleanliness area, placing the highest priority on sterilization, antibacterial and antiviral measures for existing products, as well as the development of new products. As a result, the sales composition ratio of this area has increased to over 50% of total Direct Selling Group sales. Work-life management domain: Accelerated the opening of new Care Service business locations to meet customer needs and began testing a new emergency locksmith service under the Duskin Rescue brand in the Kinki region. Senior support domain: Accelerated the establishment of new business locations for the Life Care and Health Rent businesses for the further growth of these businesses. Food Group <ul style="list-style-type: none"> Mister Donut continued to focus on MISDO Meets and MISDO GOHAN. Focused on improving customer convenience while moving forward with shop openings and renovations. Enhanced online ordering capabilities. 	<ul style="list-style-type: none"> Direct Selling Group <ul style="list-style-type: none"> Assign new, dedicated sales teams to acquire new customers. Complete the installation of RFID electronic tags on approximately 31 million of our products in circulation and link them to our smart factories. Develop and propose high value-added products with enhanced hygienic functions that are in high demand. Strengthen our efforts — mainly through our professional cleaning and technical services — in work-life management, a service domain that creates spare time for workers and their families and contributes to the enrichment of their lives. Expand services in the senior care domain by marketing to early seniors and expanding the menu of services not covered by the Long-Term Care Insurance System. Food Group <ul style="list-style-type: none"> Mister Donut will continue to focus on the development of attractive products in MISDO Meets as well as in other categories. Give customers more reasons to use our products and services through collaborations with other brands and collaborative projects. Expand our delivery service and penetrate online ordering by further enhancing their service capabilities. Open new shops — in a variety of store formats — in urban areas where we have yet to open shops, while we continue to renovate existing shops.
Theme 2 Establishing a solid foundation	Investment in new growth opportunities <ul style="list-style-type: none"> Business partnership <ul style="list-style-type: none"> Entered into a business partnership agreement with Qracian Co., Ltd., with the goal of further expanding our emergency handyman service and helping people lead better lives. Overseas business <ul style="list-style-type: none"> Transferred Duskin Hong Kong's trading functions to the Head Office and subsequently dissolved the company to improve profitability. Decided to operate the Mister Donut business in Singapore and concluded a master franchise agreement with R E & S Enterprises Pte Ltd. 	<ul style="list-style-type: none"> Overseas business <ul style="list-style-type: none"> Introduce our home cleaning and helper services to Taiwan to show progress towards completing comprehensive cleaning and helper services in that region. Open new Mister Donut shops in Singapore. Our Mister Donut business currently operates in Thailand, the Philippines, Taiwan, and Indonesia, and will continue to focus on Southeast Asia.
Theme 3 Coexistence with local communities	<ul style="list-style-type: none"> Started to install RFID electronic tags on rental items, which is positioned as the most important strategic investment in our Medium-Term Management Plan 2022. Decided to establish a division called Continuous Process Improvement to take the lead in raising employee awareness, the purpose of which is to create a corporate culture in which employees discover and solve problems on their own. Revised our personnel system with the goal of creating an environment in which all employees — regardless of age — can make the most of their individuality and work with a sense of fulfillment. 	<ul style="list-style-type: none"> Actively invest in human resources — the foundation of our business — in order to strengthen the development of personnel capable of transforming our business portfolio. Introduce new educational tools for all employees as part of our efforts to create a work environment in which each and every employee can achieve self-fulfillment. Give due consideration to cost of capital and return on capital in our business operations; moreover, further ensure appropriate allocation and monitoring of organizational resources, with the goals of achieving sustainable growth and increasing corporate value over the medium to long term.
	<ul style="list-style-type: none"> Reduce the amount of discarded donuts by, for example, starting to sell individually wrapped muffins. This is part of our effort to reduce waste and make effective use of resources. The food waste recycling rate has improved to a level of over 60%. In response to Japan's Plastic Resource Circulation Act, switched some forks, spoons, straws, take-out bags and packaging materials to biomass materials. Increased the use of renewable energy through procurement from retail electric providers. Continued to switch to energy-efficient equipment in our shops and plants. 	<ul style="list-style-type: none"> Steadily work on the tasks to complete the Duskin Green Target 2030. Conduct demonstration tests of light, electric vehicles for business use and also establish a battery charge management system. Purchase non-fossil certificates; consider introducing corporate power purchase agreements. Enhance disclosure based on TCFD recommendations. Strengthen initiatives for business continuity planning, including measures against floods and other large-scale disasters.

Duskin at a Glance

At Duskin, our business is centered on the franchise system. Duskin's history of providing products and services that meet the ever-changing needs of the times and the demands of society is the accumulation of our practice of sowing the seeds of joy.

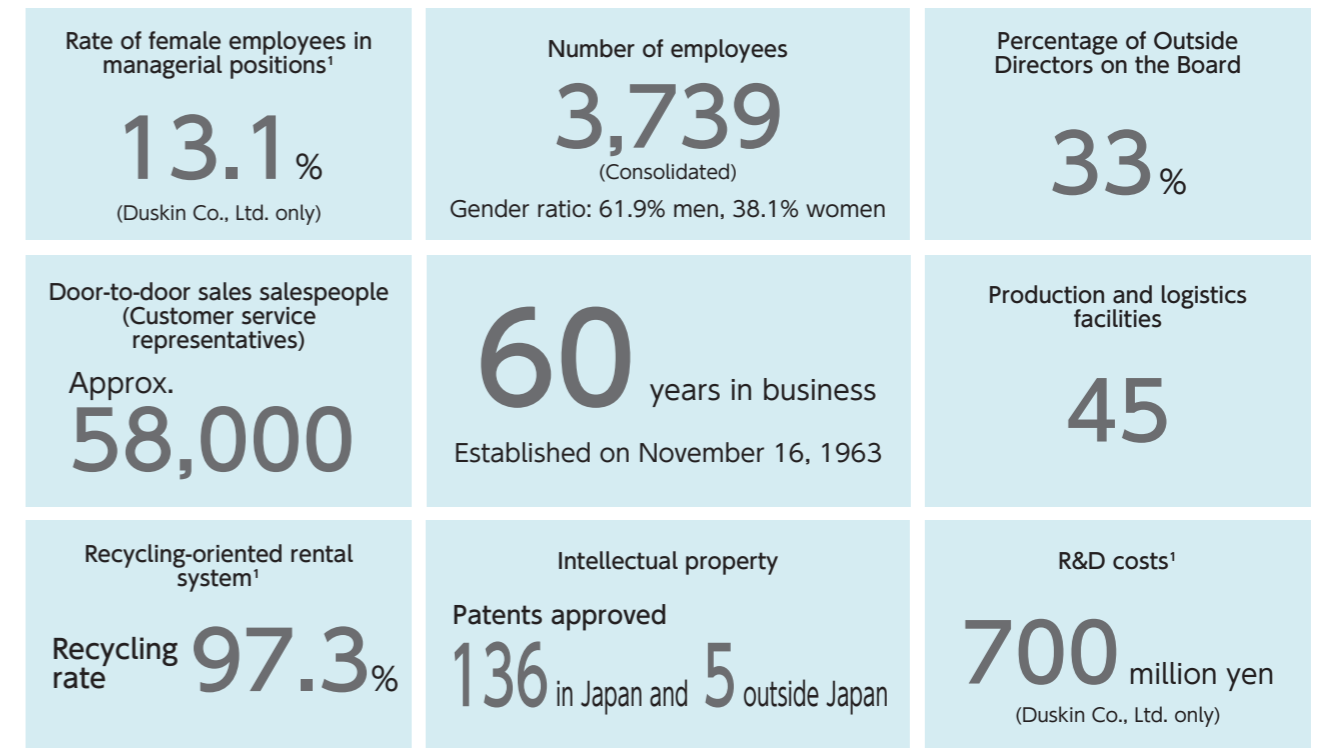


Note: Figures are for the fiscal year ended March 31, 2023.
1. Business segment sales include intersegment sales. Sales composition ratio is calculated excluding intersegment sales.
2. Customer-level sales are presented as a reference and represent the total of sales at company-owned and subsidiary locations and the estimated sales at franchised locations.

Direct Selling Group 5,728 locations

Clean Service Clean Service Rental and sales of cleaning and hygiene products 衛生環境を整える DUSKIN 1,838 locations	Senior Care Health Rent Rental and sales of home health care items Health Rent ヘルスレント 180 locations	Duskin Life Care Quality home care for seniors 96 locations Life Care ダスキン ライフケア		
Care Service ServiceMaster Professional cleaning service 1,183 locations プロのおそうじ ServiceMASTER	Terminix Pest control and comprehensive hygiene management 553 locations 害虫駆除・総合衛生管理 TERMINIX	Merry Maids Home cleaning and helper services 790 locations 家事の代行 merry maids	Total Green Plant and flower upkeep 166 locations 緑と花のお手入れ Total Green	Home Repair Fixing scratches and dents 103 locations 住まいの補修 HomeRepair
Others Rent-All Comprehensive event support 102 locations ダスキン レントオール DUSKIN RENT-ALL	Uniform Service Leasing, sales and cleaning of uniforms 215 locations ユニフォームのレンタルサポート UNIFORM SERVICE	Health & Beauty Natural cosmetics and health foods 459 locations 自然由来の化粧品・健康食品 Health & Beauty	Azare Products Co., Ltd. Sales of natural cosmetics 43 locations AZARE PRODUCTS Azare Products Co., Ltd. is a subsidiary of Duskin Co., Ltd.	

Notes:
 • The number of locations, franchise units and shops represents domestic operations only, as of March 31, 2023.
 • The number of locations for the Direct Selling Group represents the number of franchise agreements. (Sales promotion offices, regional offices and area manager offices are not included.)
 • Because some business locations operate multiple businesses, the number of locations above may differ from the actual number of offices.



Note: Figures are as of March 31, 2023.
1. The figure is for the fiscal year ended March 31, 2023.

Food Group 1,014 shops

Mister Donut Mister Donut Homemade donuts and a variety of menu items 997 shops Mister Donut	MOSDO Collaboration with MOS Burger 1 shop MOSDO!	Others Pie Face Pie specialty stores from Australia 1 shop Pie Face HAPPY PIE HOME	Katsu & Katsu Co., Ltd. Japanese pork cutlet restaurants 15 shops かつかつ
---	--	--	---

As of March 31, 2023. Launched under a business tie-up between MOS Food Services and Duskin. Katsu & Katsu Co., Ltd. is a subsidiary of Duskin Co., Ltd.

Overseas 11,474 locations

Overseas Businesses Dust Control and Care Service 2 markets (Taiwan and Shanghai) 25 locations DUSKIN	Mister Donut 4 markets (Thailand, the Philippines, Taiwan and Indonesia) 11,362 locations Mister Donut	Big Apple Overseas donut brands 2 markets (Malaysia and Cambodia) 87 locations THE APPLE Every Piece Is A Masterpiece
--	---	--

• The number of sales locations above is as of December 31, 2022.
 • The Mister Donut business locations include shops operated under master franchise agreements.

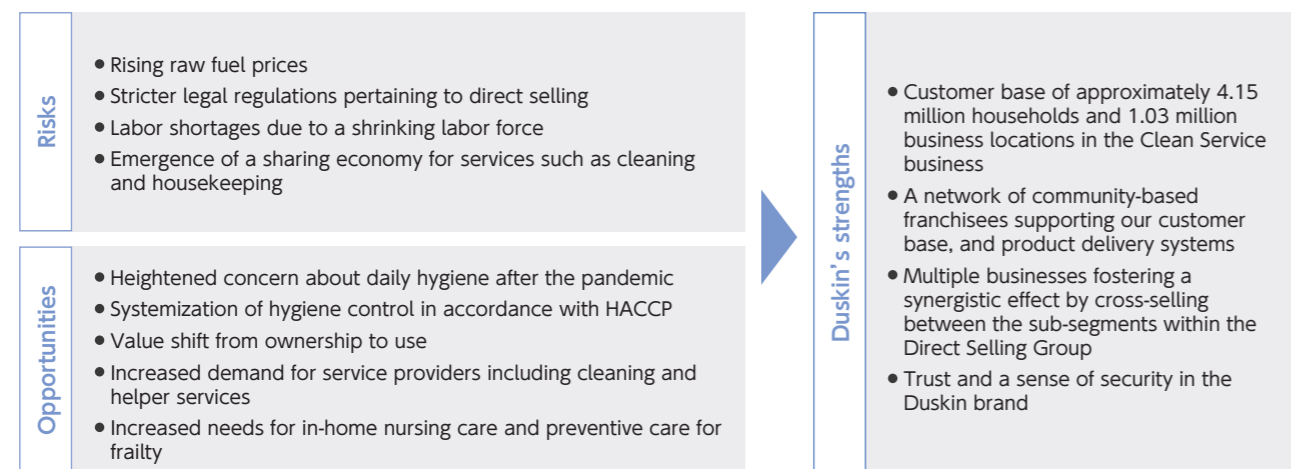
Business Strategies by Group

Direct Selling Group

Duskin is committed to applying its many decades of cleanliness expertise to creating hygienic and comfortable home and workplace environments. Along with helping customers keep their living and working environments looking their best, we develop and provide valued-added hygienic products that combat bacteria, viruses and other unseen dangers. We are also meeting the needs of our customers by incorporating work-life management and senior support services into our existing businesses.



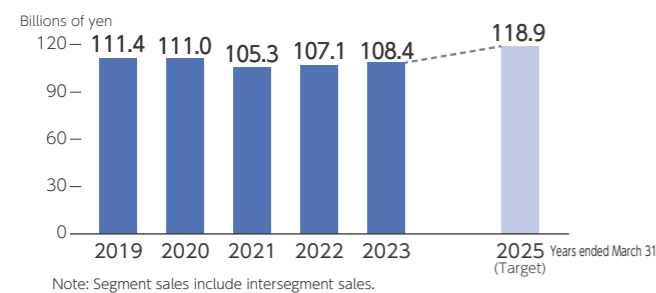
Environmental analysis



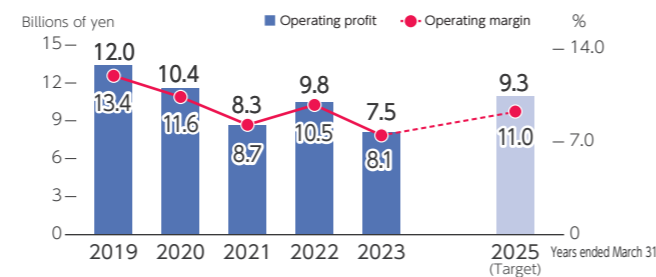
Business results overview

Sales increased overall for the Direct Selling Group despite flat sales compared to the previous year for the Care Service business. The growth is mainly due to increased sales for the core Clean Service business and for the Senior Care business and other direct selling businesses. Sales increased for the Clean Service business following its price revision in July. High demand for hygienic products drove sales of high-performance antibacterial and antivirus mats. Opening new business locations in response to customer needs and other initiatives increased sales for all Care Service and Senior Care businesses. Among other Direct Selling Group businesses, sales increased for the Rent-All business as the event business returns to pre-pandemic levels.

Net sales



Operating profit and operating margin



Medium-Term Management Policy 2022 initiatives

The Medium-Term Management Policy 2022 is focusing on three domains: the high-demand hygiene and cleanliness domain, the work-life management domain, which helps workers and their families create more spare time and enrich their lives, and the senior support domain, which now includes services for the early elderly.

Most notably, in addition to bolstering its existing organization, the Clean Service business has introduced a dedicated structure for sales visits aimed at capturing new customers by expanding the scope of direct-contact opportunities with customers, a Duskin strength, and enhancing the customer experience. Other efforts we are making to expand points of customer contact include disseminating and gathering digital information and activating communication with our customers through the use of character goods.

The Three Priority Domains

Hygiene and Cleanliness	Work-Life Management	Senior Support
Meet hygiene demand by developing and supplying high-valued products	Create and enrich spare time for workers and families	In addition to present services, strengthen support for early elderly customers

The Four Strategies

Reforming information and distribution systems: We facilitate communication by drawing on our strengths of in-person interaction with customers as well as new digital technology

1. Organizational strategies	2. CX strategies
<p>Build organization dedicated to cultivating new customers</p> <p>This strategy aims to further strengthen our sales representatives as in-person channels and build a structure where we work closely with customers in a way that focuses on uncovering new customers in the residential domain. It will also deepen our relationships with customers so as to increase the number of customers.</p>	<p>Improve the customer experience (CX) with the help of digitalization</p> <p>In order to strengthen the organization into one that provides and proposes accurate information corresponding to the situation of individual customers, this strategy will expand e-commerce and SNS-based information dissemination channels. This includes, for example, the strengthening of digital communication using the DDuet free membership website.</p>
3. Location strategies	4. Laundry and distribution strategies
<p>Create a network of services to answer to customer needs</p> <p>This strategy will work to expand our network of services with a focus on home cleaning, helper services and other care services for which further growth is anticipated due to an expanding market, as well as on services for seniors, like nursing-care and nursing-care item rentals. It will also build a location network that can reliably address the needs of customers.</p>	<p>Boost productivity by way of improved efficiency and manpower reduction</p> <p>This strategy will actively incorporate RFID tags, smart factories and other digital technologies in order to streamline business operations and reduce manpower. By boosting productivity, the strategy will allow us to open up time and human resources that can focus on facilitating communication with customers.</p>

Customer-level sales of our national chains (Years ended March 31)

	Billions of yen	2019	2020	2021	2022	2023
Clean Service	For residential customers	89.7	87.4	84.0	82.1	81.7
	For commercial customers	94.5	94.6	90.5	90.1	91.8
Care Service	ServiceMaster	29.3	29.6	30.0	32.0	32.1
	Terminix	8.3	8.6	8.2	8.4	8.9
	Merry Maids	11.1	11.2	10.8	11.6	11.7
	Total Green	2.7	2.8	3.0	3.3	3.6
Senior Care	Home Repair	0.1	0.1	0.2	0.2	0.2
	Health Rent	9.9	10.5	11.4	12.4	13.3
	Life Care	2.1	2.0	1.8	2.2	2.2
Other Direct Selling businesses	Rent-All	14.3	14.6	4.8	14.8	16.3
	Health & Beauty	2.5	2.5	2.0	2.1	2.0
	Azare Products	3.5	3.2	2.7	2.7	2.7
	Uniform Service	3.3	3.3	3.0	3.1	2.8

The above sales figures represent total sales for our domestic company-owned sales locations and subsidiaries, as well as projected sales for our franchisees. These figures are for reference purposes.

Business Strategies by Group

Food Group

Guided by its slogan "something good," Mister Donut, the Food Group's core business, strives to provide delicious taste and fun at shops "where anyone and everyone can enjoy a good time every time." Efforts to make shops even more convenient and inviting include opening shops in new types of locations and introducing online ordering. Mister Donut is also focusing on merchandizing, such as product tie-ups with other companies. In addition to these business-related initiatives, Duskin is contributing to environmental preservation, clarifying its reduction targets for plastic usage, food loss and waste and CO₂ emissions.



Environmental analysis

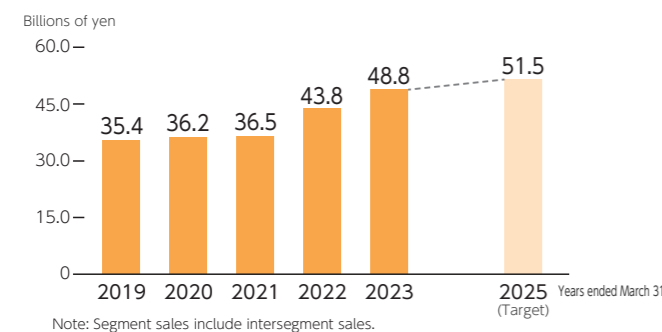
Risks <ul style="list-style-type: none"> • People eat-in less often due to the spread of the coronavirus • Improved product appeal at our competitors, such as convenience stores and volume retailers • Demand for health consciousness and changes in consumers' attitude toward donuts • Rapid rise in the price of flour and other ingredients, store utility costs, fuel and other production cost 		Mister Donut's strengths <ul style="list-style-type: none"> • Support from our customer base as the number-one donut brand with more than 50 years in the business • Accommodating demand for takeout • Customer touchpoint through a franchise network of nearly 1,000 shops • Market recognition for providing a superior CX and marketing capabilities through such measures as joint product developments with other brands and limited time offers to create a buzz.
Opportunities <ul style="list-style-type: none"> • Expanding business opportunities with services that address changes in lifestyles • Customer acquisition through MISDO Meets and other collaborative projects 		

Business results overview

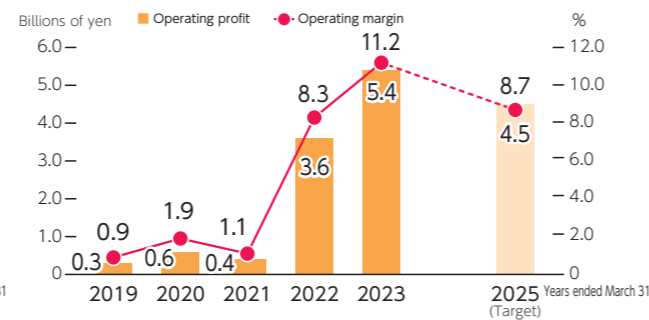
The Food Group recorded higher sales and profits due to such factors as increased customer sales for the core Mister Donut business and increases in the sale of raw materials and royalties. While the prices of certain products were revised in March and November, sales continued to be robust, and both customer traffic and sales per customer were higher than the previous year. In addition, new openings increased the number of shops in operation, and total customer-level sales for all shops exceeded the previous year. Moreover, the enthusiastic response to many products also greatly contributed to higher sales. These products included products jointly developed with other companies, seasonally limited products, collaboration products featuring popular characters and year-end lucky bags.

Among other businesses, Katsu & Katsu increased sales, but the reduced number of Pie Face shops and our withdrawal from the ice cream business in November 2021 with the sale of all shares of Hachiya Dairy Products Co., Ltd., a consolidated subsidiary, resulted in lower sales overall.

Net sales



Operating profit and operating margin



Medium-Term Management Policy 2022 initiatives

In order to give customers even more reasons to use our products and services, for a three-year period starting from the fiscal year ended March 31, 2023, Food Group core business Mister Donut is promoting the popular and jointly developed MISDO Meets series as well as seasonal products. Moreover, in addition to existing shops, our new shops strategy will focus on locations where we have yet to open shops, including shops with drive-through service in suburban locations and kitchen-less shops inside train stations. What's more, in order to provide our customers with new service value, we are reorganizing our information and distribution by improving our online ordering system, expanding the number of shops with delivery service and introducing product pickup boxes.

Reforming information and distribution systems

Shop opening strategies <p>Open shops in suburban and urban locations</p> <ul style="list-style-type: none"> • Kitchen-less shops inside train stations • Suburban drive-through locations 		CX strategies <p>Deliver new value to customer experiences</p> <ul style="list-style-type: none"> • Food delivery • Product pick-up box 	
---	--	--	--



Mister Donut

While we carried out a second price revision in response to the ongoing sharp rise in raw material prices, customer volume remains steady and sales continue to be robust. Product policy continues its focus on being a specialty donut shop dedicated to uncompromising quality for each and every product served and offering the kind of delicious food and dining experience that only Mister Donut can provide.

Major initiatives
• Offer deliciousness and enjoyment centered around anniversary specials
• Expand contact points with customers with stronger SNS and more shops in operation
• Increase customer satisfaction with superior service at every shop

Katsu & Katsu

To further boost the takeout business that is its strength, Katsu & Katsu will introduce online payment and takeout lockers. Moreover, Katsu & Katsu is working to bolster shop operation efficiency and profitability by taking advantage of such synergetic effects as central kitchen operation thoroughly and repeatedly tested by Duskin and an improved mobile-compatible POS system.

Major initiatives
• Grow core sales through digital transformation and more efficient store operation
• Boost quality and profitability by introducing central kitchens
• Boost store operating efficiency with POS systems

Customer-level sales of our national chains (Years ended March 31)

Billions of yen	2019	2020	2021	2022	2023
Mister Donut	74.0	77.1	78.0	92.9	105.5
Katsu & Katsu	1.7	1.7	1.6	1.6	1.7
Other Food Group businesses	0.9	0.7	0.4	0.4	0.06

Katsu & Katsu Co., Ltd. is a subsidiary of Duskin Co., Ltd.