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Announcement of Monthly Disclosure for May 2025

With respect to the business performance of the hotels owned by Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) for May 2025, JHR informs you of the operating results of the 28 Hotels with Variable Rent, etc. (Note 1) including the monthly revenues (Note 2), occupancy rates, ADR, and RevPAR of the rooms department as below.

For each hotel’s track record of hotel operations, please check JHR’s website (Note 3).

JHR continues to announce monthly disclosure of hotels from which JHR receives variable rent or income from management contracts and whose lessees, etc., have agreed with the monthly disclosure.

Hotel/Item		May	Fluctuation vs same month in 2024 (Note 10)	Percentage change vs same month in 2024	Cumulative total (Note 11)	Fluctuation of cumulative total vs 2024 (Note 12)	Percentage change of cumulative total vs 2024
Total of the 28 Hotels with Variable Rent, etc.	Occupancy rate	85.6%	3.3%	4.0%	85.4%	4.7%	5.8%
	ADR (JPY)	20,935	2,789	15.4%	20,321	2,170	12.0%
	RevPAR (JPY)	17,928	2,993	20.0%	17,359	2,710	18.5%
	Revenues (JPY MM)	6,479	1,001	18.3%	30,422	4,372	16.8%
	Rooms Dept.	4,297	722	20.2%	20,268	3,071	17.9%
	F&B Dept.	1,955	251	14.7%	9,065	1,214	15.5%
	Other Dept.	226	29	14.8%	1,089	87	8.7%

<Special Items>

The May 2025 results for the 28 Hotels with Variable Rent, etc. owned by JHR:

The rooms department continued to capture domestic and international leisure demand at high unit prices. As a result, RevPAR grew by 20.0% year-on-year this month.

The overall revenues of the food and beverage department increased by 14.7% year-on-year, driven by strong performance in banquets and restaurants.

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- (Note 1) The 28 Hotels with Variable Rent, etc., refer to the following 28 hotels:
 Kobe Meriken Park Oriental Hotel
 Oriental Hotel Tokyo Bay
 Namba Oriental Hotel
 Hotel Nikko Alivila
 Oriental Hotel Hiroshima
 Oriental Hotel Universal City
 Oriental Hotel Okinawa Resort & Spa
 ACTIVE-INTER CITY HIROSHIMA (Sheraton Grand Hiroshima Hotel)
 Oriental Hotel Fukuoka Hakata Station
 Holiday Inn Osaka Namba
 Hotel Oriental Express Fukuoka Tenjin
 Hilton Tokyo Narita Airport
 International Garden Hotel Narita
 Hotel Nikko Nara
 Hotel Oriental Express Osaka Shinsaibashi
 Hilton Tokyo Odaiba
 Oriental Hotel Kyoto Rokujo
 Hotel Oriental Express Fukuoka Nakasukawabata
 Hotel JAL City Kannai Yokohama
 ibis Styles Kyoto Station
 ibis Styles Sapporo
 Mercure Sapporo
 Mercure Okinawa Naha
 Mercure Yokosuka
 the b suidobashi
 the b ikebukuro
 the b hachioji
 the b hakata
- (Note 2) The revenues from “Other Departments” include tenant sales and merchandise sales, etc.
- (Note 3) Please check JHR’s website below for each hotel’s track record of hotel operations.
<https://www.jhrth.co.jp/en/portfolio/review.html>
- (Note 4) The figures and comments above have been prepared based on information the asset management company had obtained from the lessees, etc., and are only provided as a reference of general trends.
- (Note 5) The figures for each month and information shown in the comments have not been audited, nor have they been subject to the independent verification of the asset management company. Therefore, no guarantee is made as to the accuracy or completeness of the numbers and information. Also, the revenues for each month and the total of each month may be different from the total revenues for the six-month or full-year periods stated in the annual securities report, etc., to be submitted later.
- (Note 6) The occupancy rate refers to the number of rooms sold during the period divided by the number of rooms available during the same period.
- (Note 7) ADR refers to the average guest room unit sales price (Average Daily Rate), which is calculated by dividing total room revenues (including service charges) for a given period by the total number of guest rooms sold for the same period.
- (Note 8) RevPAR represents Revenue Per Available Room, which is calculated by dividing total room revenues (including service charges) for a given period by the total number of guest rooms available for revenues during the same period.
- (Note 9) The occupancy rate is rounded off to the first decimal place. ADR and RevPAR are rounded off to the nearest whole number. Revenues are rounded off to the nearest million yen.
- (Note 10) Fluctuation compared to the same month in 2024 means the fluctuation between the month subject to disclosure in this notice and the same month of 2024.
- (Note 11) The cumulative total is the aggregate total from the beginning of the fiscal year (January) to the month subject to disclosure in this notice.
- (Note 12) The percentage change of cumulative total compared to 2024 means the fluctuation between the cumulative total from the beginning of the fiscal year (January) to the month subject to disclosure in this notice and the cumulative total from the beginning of 2024 (January) to the same month in 2024.

*Website of Japan Hotel REIT Investment Corporation: <https://www.jhrth.co.jp/en/>