

Arealink

Arealink Co., Ltd.

**February 12, 2026
Results Briefing
Fiscal Year Ended
December 2025**

- **FY12/25 Business Results** **3-20**
- **New Medium-Term Management Plan (MTMP)**
21-38
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FY12/25 Business Results

Yasuaki Ootaki
Director, Head of Administrative Division

Company Updates

- Both sales and profit rose as the result of growth and expansion of the self-storage business despite a decline in sales and profit under plans to shrink the land rights consolidation business, resulting in year-on-year double-digit growth in all types of profit

Self-Storage Business

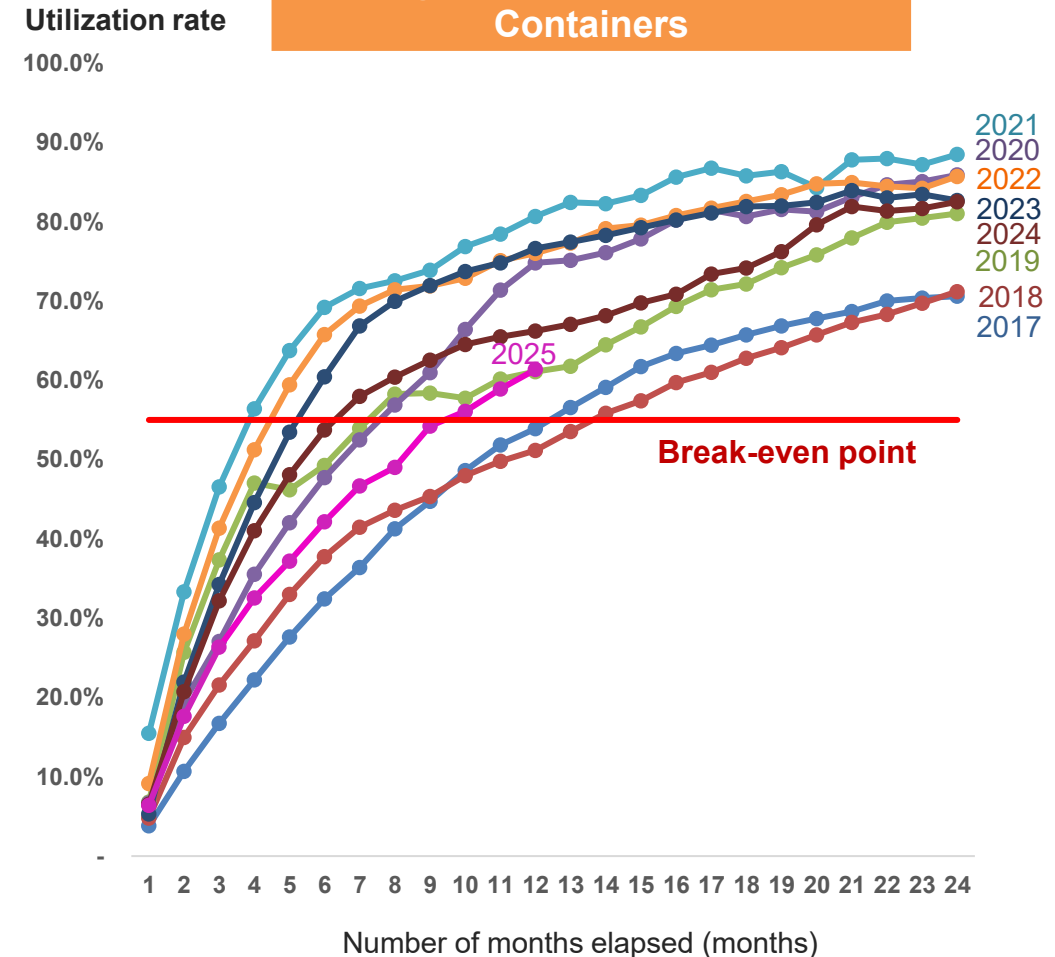
Sales rose 14.2%YoY and business profit increased 12.2% YoY

- Opened a total of 16,754 new units compared to the target of 15,000 units for the whole FY12/25
Of which, we opened 5,060 new partner units compared to the target of 5,000
- 15 building types (self-storage minis) were sold in FY12/25 (January to December)

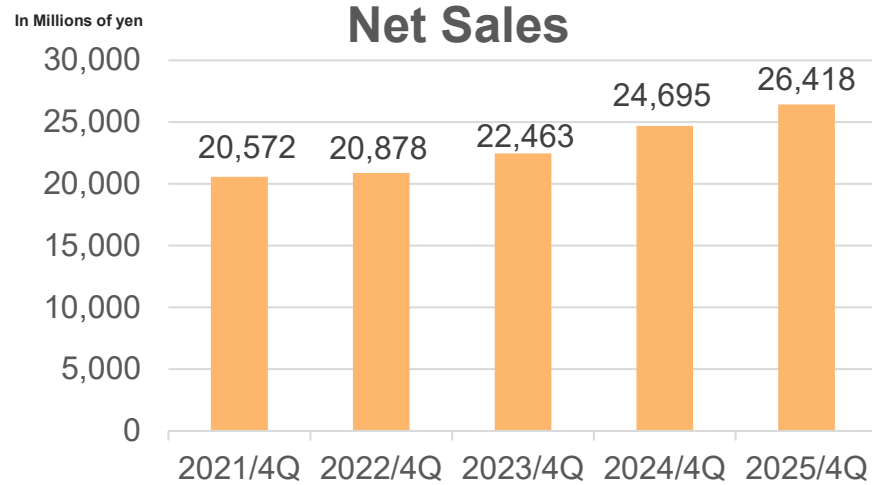
Land Rights Consolidation Business

- Both sales and profit fell substantially in line with plans to shrink the business, but exceeded projections due to sales of large-scale projects

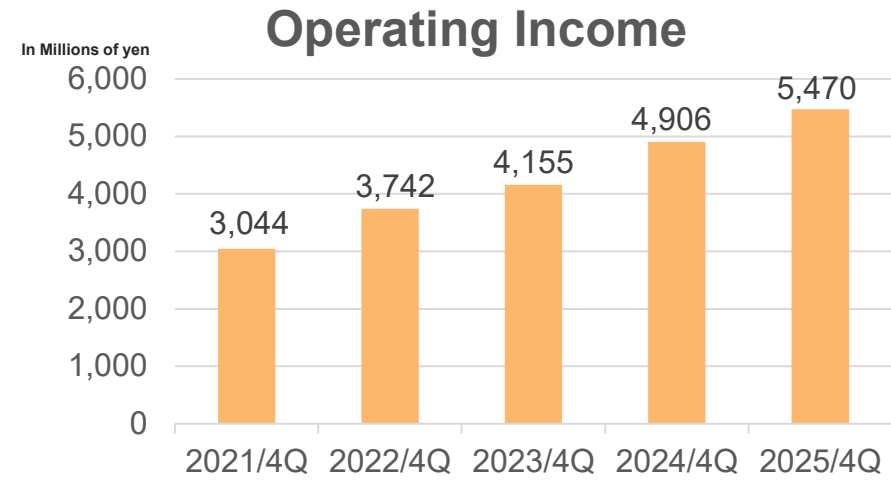
Utilization rate trends by year of opening of new properties
Containers



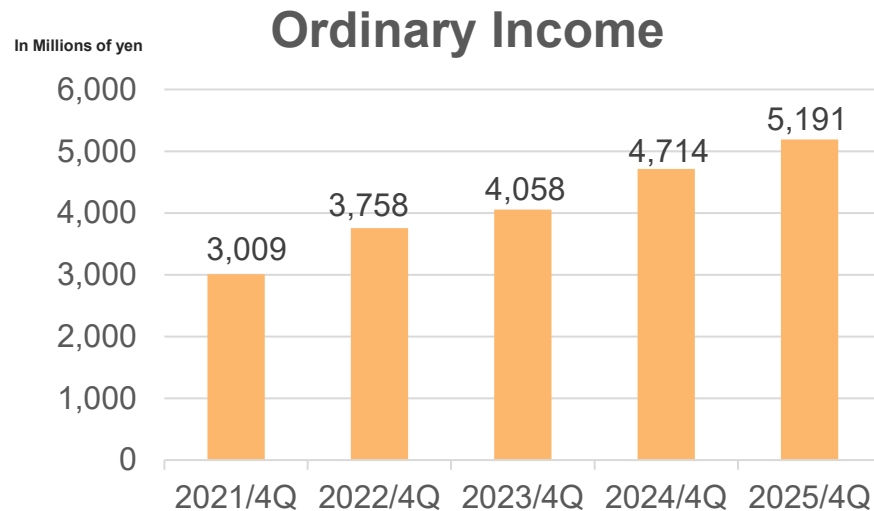
Past Four Years + FY12/25 Earnings



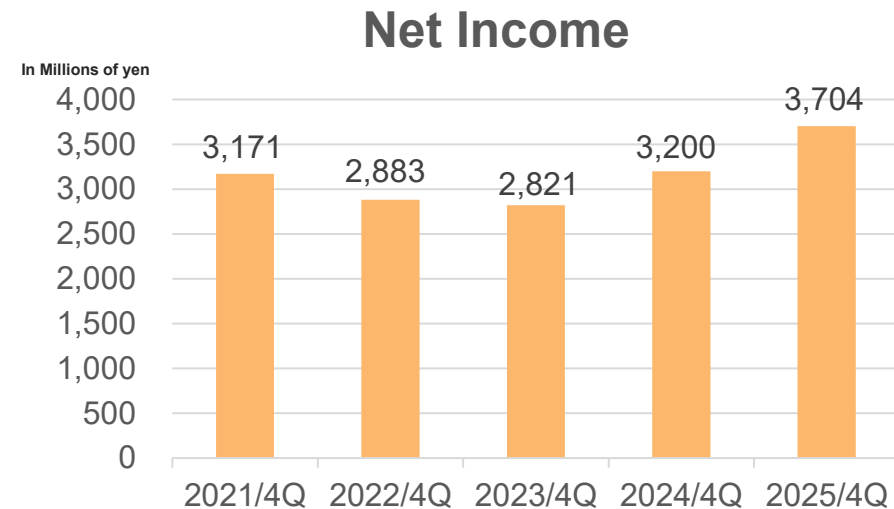
+7.0% YoY, 101.6% achievement in FY12/25



+11.5% YoY, 102.2% achievement in FY12/25



+10.1% YoY, 102.2% achievement in FY12/25

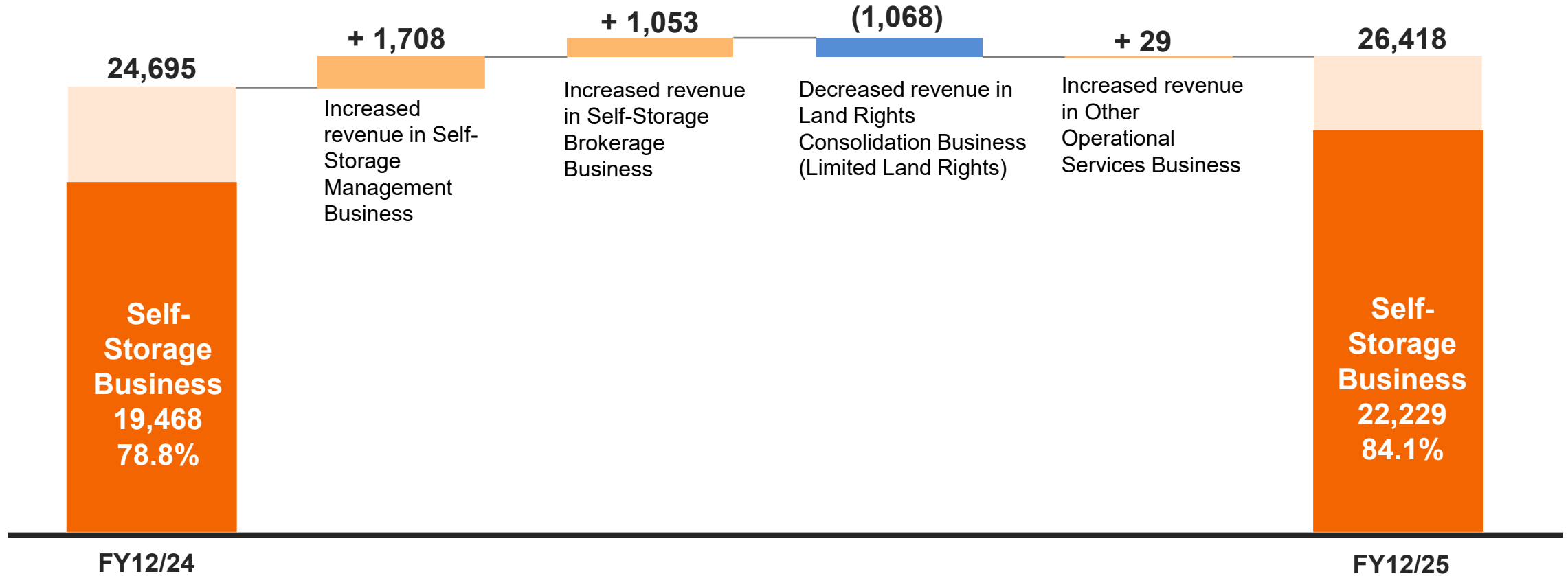


+15.7% YoY, 108.3% achievement in FY12/25

Overall Sales Increased by +7.0% due to Growth in the Self-Storage Business

Increase/Decrease in Net Sales

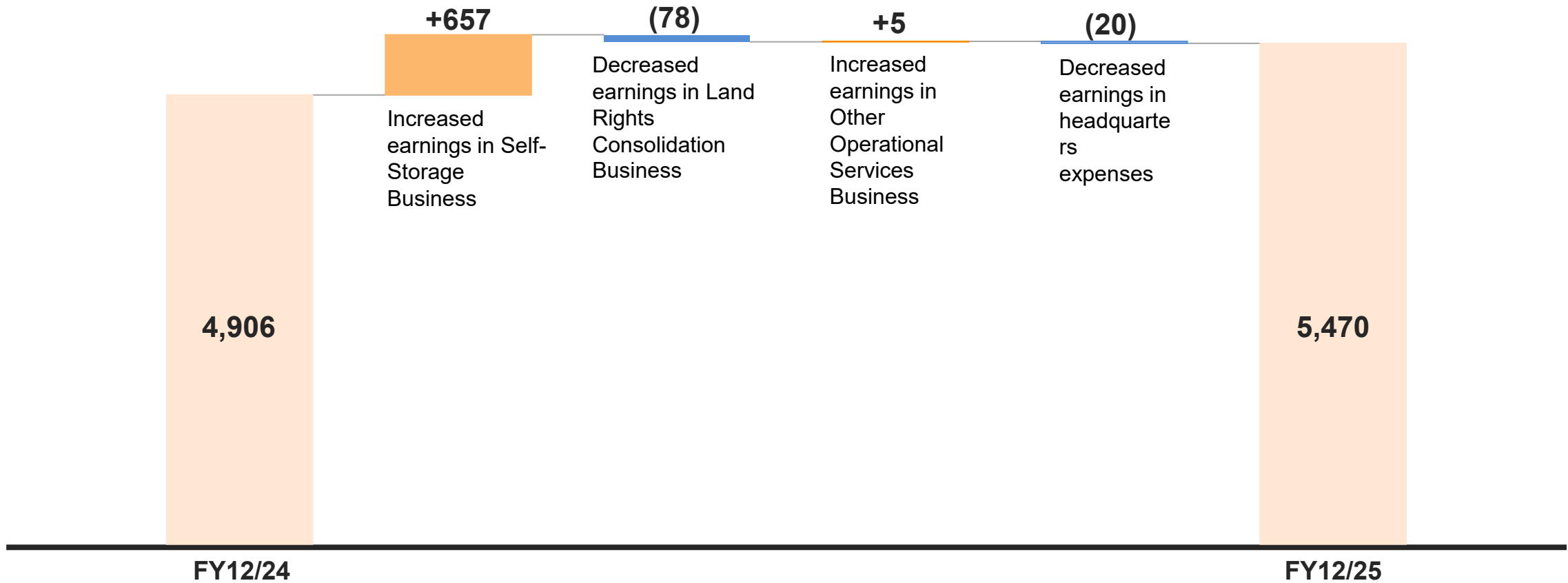
In Millions of yen



Profits Grew due to New Unit Expansion and Expansion of Units in Use in the Self-Storage Business

Increase/Decrease in Operating Income

In Millions of yen



Recorded Double-Digit YoY Growth in All Types of Profit as Increase in Self-Storage Business Compensated for Decline in Land Rights Consolidation Business Profit which had a Plan to Shrink the Business

In millions of yen	FY12/24	FY12/25			
	Full-year Result	Full-year Plan	Full-year Result	Relative to Plan	YoY
Net sales	24,695	26,000	26,418	101.6%	+ 7.0%
Operating income	4,906	5,350	5,470	102.2%	+ 11.5%
Ordinary income	4,714	5,080	5,191	102.2%	+ 10.1%
Net income	3,200	3,420	3,704	108.3%	+ 15.7%

Compensation for Relocation Due to Withdrawals from Storage Properties, Etc. Are Recorded

In Millions of yen	FY12/24	FY12/25	Increase (Decrease)
Operating income	4,906	5,470	+ 563
Non-operating income	199	184	-14
Non-operating expenses	391	463	+ 71
Ordinary income	4,714	5,191	+ 477
Extraordinary income	3	184	+ 181
Extraordinary loss	145	136	-9
Income before income taxes	4,571	5,240	+ 668
Income taxes — current	1,189	1,753	+ 563
Income taxes — deferred	180	(217)	-398
Net income	3,200	3,704	+ 503

Non-operating income
Compensation for relocation ¥145 million

Non-operating expenses
Interest expenses ¥343 million
Commission expenses ¥117 million

Extraordinary income
Gain on sales of investment securities ¥28 million
Gain on sales of gold bullion ¥155 million

Extraordinary loss
Impairment loss ¥103 million

Breakdown of SG&A expenses

Carried Out Proactive and Continuous Measures to Increase Salaries in Order to Practice Business Operations with a Small Workforce

Millions of yen	FY12/24	FY12/25	Increase (Decrease)	Rate of change
Directors' Compensation	200	236	+ 36	+ 18.2%
Salary and allowances	1,026	1,108	+ 82	+ 8.0%
Advertising and publicity costs	277	294	+ 17	+ 6.1%
Commission expenses	720	744	+ 24	+ 3.4%
(Sales commissions)	(353)	(343)	(- 9)	- 2.7%
Compensation expenses	398	423	+ 24	+ 6.2%
Taxes and public dues	258	242	(15)	- 6.1%
Others	979	1,020	+ 40	+ 4.1%
Total SG&A expenses	3,862	4,072	+ 209	+ 5.4%

* The amount of sales commissions within commission expenses is the commission expenses for real estate transactions, etc. (variable cost).

In Millions of yen			FY12/24		FY12/25		
			Actual	Percent of Sales	Actual	Percent of Sales	YoY
Self-Storage Management	Net sales	17,830	—	19,538	—	+ 9.6%	
	Gross profit	7,043	39.5%	7,731	39.6%	+ 9.8%	
Self-Storage Brokerage	Net sales	1,637	—	2,691	—	+ 64.3%	
	Gross profit	307	18.8%	518	19.3%	+ 68.3%	
Self-Storage Business	Net sales	19,468	—	22,229	—	+ 14.2%	
	Gross profit	7,351	37.8%	8,249	37.1%	+ 12.2%	
	Business profit	5,387	27.7%	6,045	27.2%	+ 12.2%	
Land Rights Consolidation Business (Limited Land Rights)	Net sales	3,695	—	2,627	—	— 28.9%	
	Gross profit	905	24.5%	777	29.6%	— 14.1%	
	Business profit	485	13.1%	407	15.5%	— 16.2%	
Other Operational Services Business	Net sales	1,531	—	1,561	—	+ 1.9%	
	Gross profit	512	33.4%	515	33.0%	+ 0.7%	
	Business profit	427	27.9%	433	27.8%	+ 1.3%	
Headquarters expenses	Business profit	(1,394)	—	(1,415)	—	+ 1.5%	
Total for All Businesses	Net sales	24,695	—	26,418	—	+ 7.0%	
	Gross profit	8,769	35.5%	9,542	36.1%	+ 8.8%	
	Operating income	4,906	19.9%	5,470	20.7%	+ 11.5%	

Steady Increase in Revenue and Profits for the Self-Storage Business Overall

Self-Storage Business					
In Millions of yen	FY12/24	FY12/25	YoY	FY12/25 Plan	Compared to plan
Net sales (Self-storage management)	17,830	19,538	+ 9.6%	19,400	100.7%
Net sales (Self-storage brokerage)	1,637	2,691	+ 64.3%	3,300	81.5%
Net sales	19,468	22,229	+ 14.2%	22,700	97.9%
Gross profit (Self-storage management)	7,043	7,731	+ 9.8%	7,800	99.1%
Gross profit (Self-storage brokerage)	307	518	+ 68.3%	530	97.7%
Gross profit	7,351	8,249	+ 12.2%	8,330	99.0%
SG&A expenses	1,963	2,204	+ 12.2%	—	—
Business profit	5,387	6,045	+ 12.2%	6,040	100.1%

Self-Storage Management

- Although profits fell short of projections due to partial recording of repair costs, increased revenue and profits were achieved due to an increase in the number of units in use and the effect of rental price revisions

Self-Storage Brokerage

- Both sales and profit rose substantially despite strategically limiting the sale of building types (self-storage minis) to 15 buildings

Land Rights Consolidation Business and Other Operational Services Business Resulted in Exceed Projections

Land Rights Consolidation Business (Limited Land Rights)

In Millions of yen	FY12/24	FY12/25	YoY	FY12/25 Plan	Compared to plan
Net sales	3,695	2,627	− 28.9%	1,800	146.0%
Gross profit	905	777	− 14.1%	—	—
SG&A expenses	419	370	− 11.8%	—	—
Business profit	485	407	− 16.2%	310	131.3%

Land Rights Consolidation Business (Limited Land Rights)

- In line with the plan to shrink the business starting in FY12/25
Despite reduced revenue and profit, sales of large-scale projects exceeded projections
- Inventory was 2,729 million yen, a decrease of 208 million yen compared to the end of the previous fiscal year

Other Operational Services Business

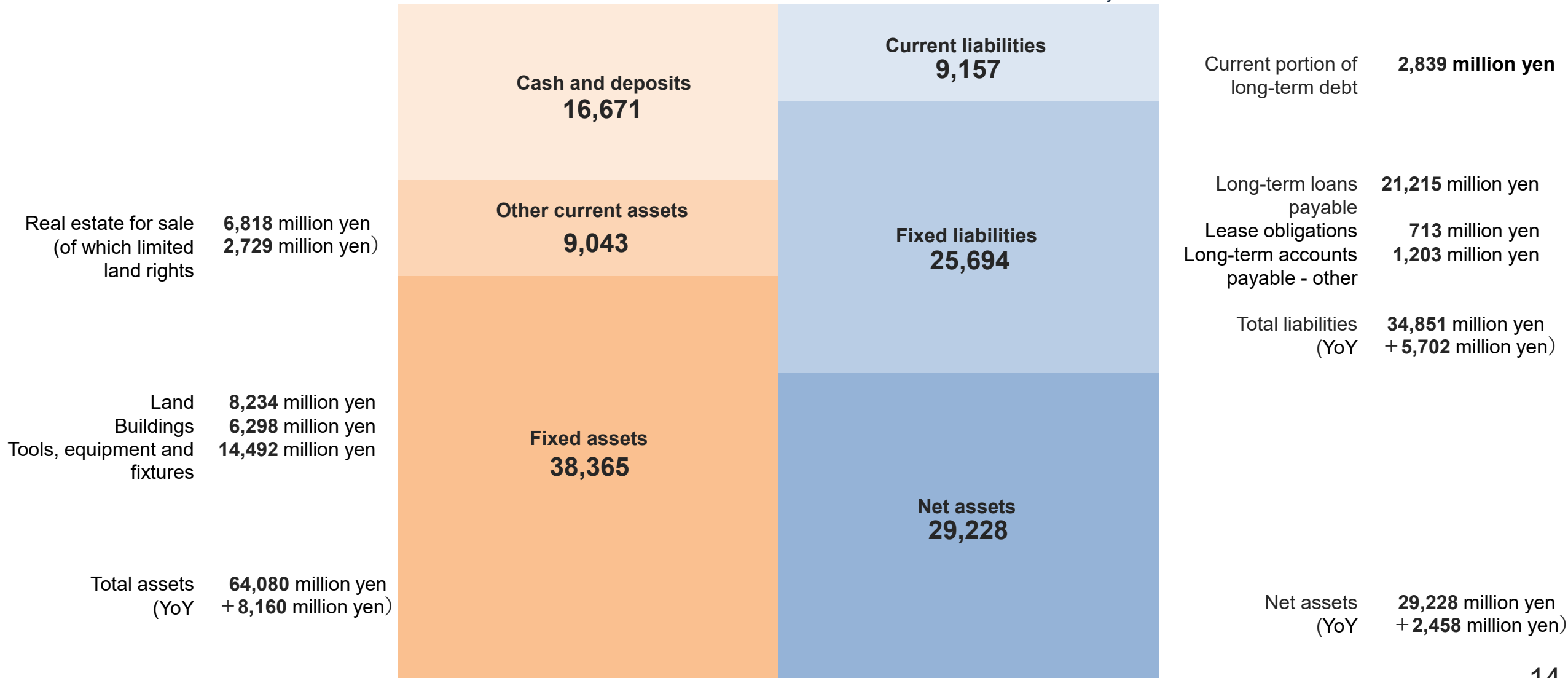
In Millions of yen	FY12/24	FY12/25	YoY	FY12/25 Plan	Compared to plan
Net sales	1,531	1,561	+ 1.9%	1,500	104.1%
Gross profit	512	515	+ 0.7%	—	—
SG&A expenses	84	82	− 2.9%	—	—
Business profit	427	433	+ 1.3%	400	108.4%

Other Operational Services Businesses

- Steadily progressing above plan

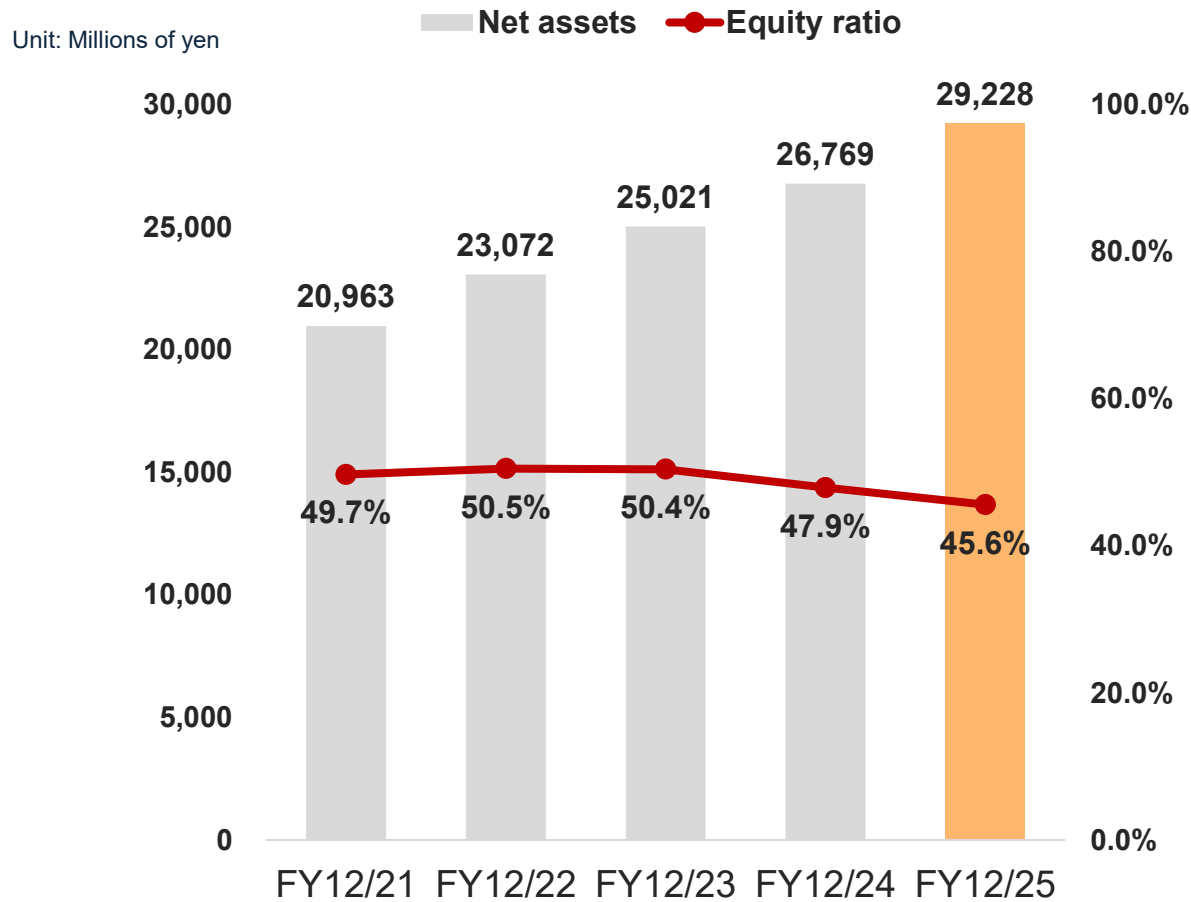
Stable Financial Base With Cash Deposits of 16.6 Billion Yen

In Millions of yen

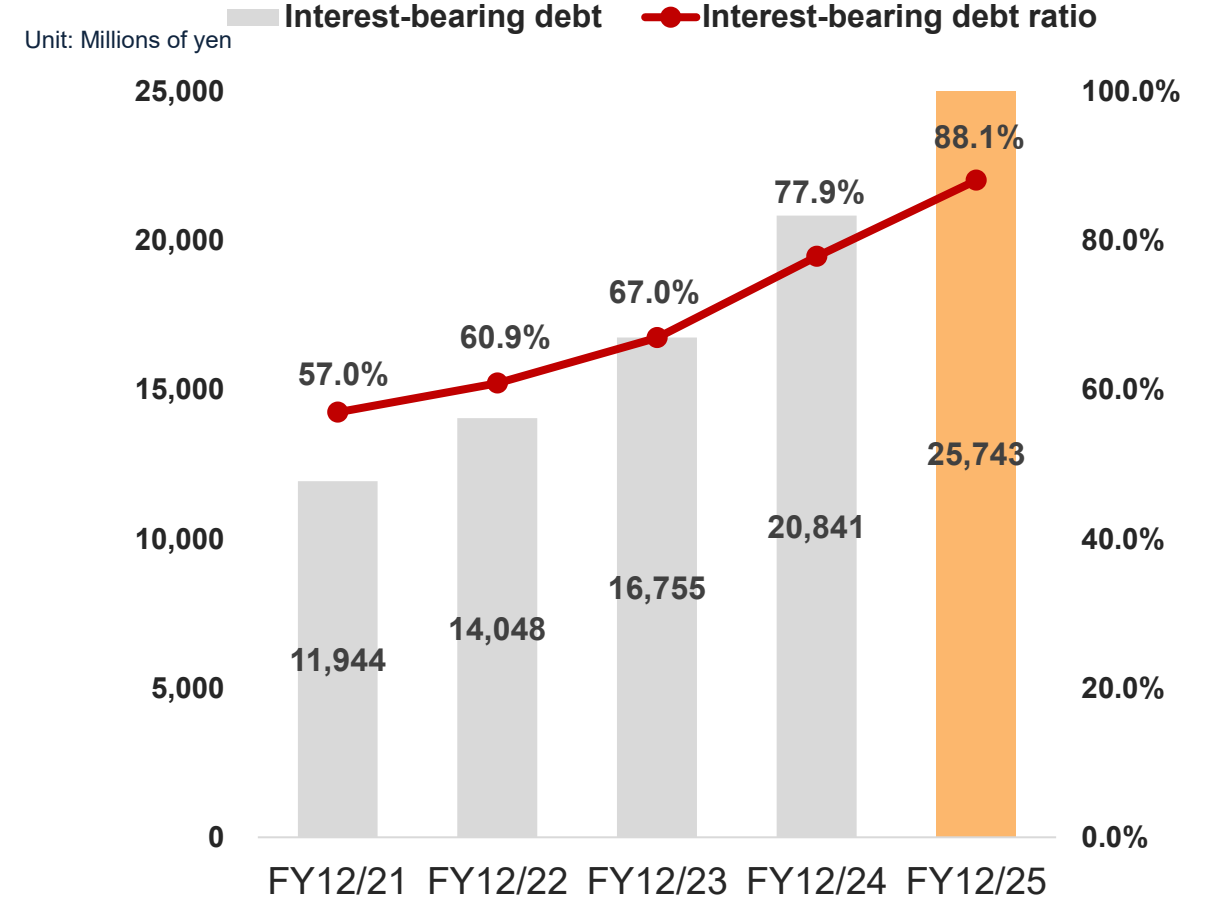


Equity Ratio Remained Stable at 45.6%

Equity Ratio



Interest-Bearing Debt



Interest-bearing debt: Short-term loans payable + bonds payable (including current portion of bonds) + long-term loans payable (including current portion of long-term loans payable) + lease obligations
 Interest-bearing debt ratio= Interest-bearing debt/Net assets × 100

Driven by the Contribution of the Self-Storage Business, a Cumulative-Type (Recurring-Revenue) Business, We Achieved Stable Positive Operating Cash Flow.

Unit: Millions of yen

	FY12/24	FY12/25		
Cash flows from operating activities	5,322	5,217	Income before income taxes	5,240 million yen
			Depreciation and amortization	1,807 million yen
			Increase in inventories	(877) million yen
			Income taxes paid	(1,208) million yen
Cash flows from investing activities	(8,158)	(7,768)	Purchase of noncurrent asset	(7,915) million yen
Cash flows from financing activities	3,018	4,010	Proceeds from long-term loans payable	9,922 million yen
			Repayment of long-term loans payable	(5,074) million yen
Cash and cash equivalents at the end of year	15,210	16,671	Cash dividends paid	(1,269) million yen

In Millions of yen	FY12/25		FY12/26		
	Actual	Percent of Sales	Plan	Percent of Sales	YoY
Net sales	26,418	—	28,500	—	+ 7.9%
Operating income	5,470	20.7%	5,850	20.5%	+ 6.9%
Ordinary income	5,191	19.7%	5,520	19.4%	+ 6.3%
Net income	3,704	14.0%	3,715	13.0%	+ 0.3%

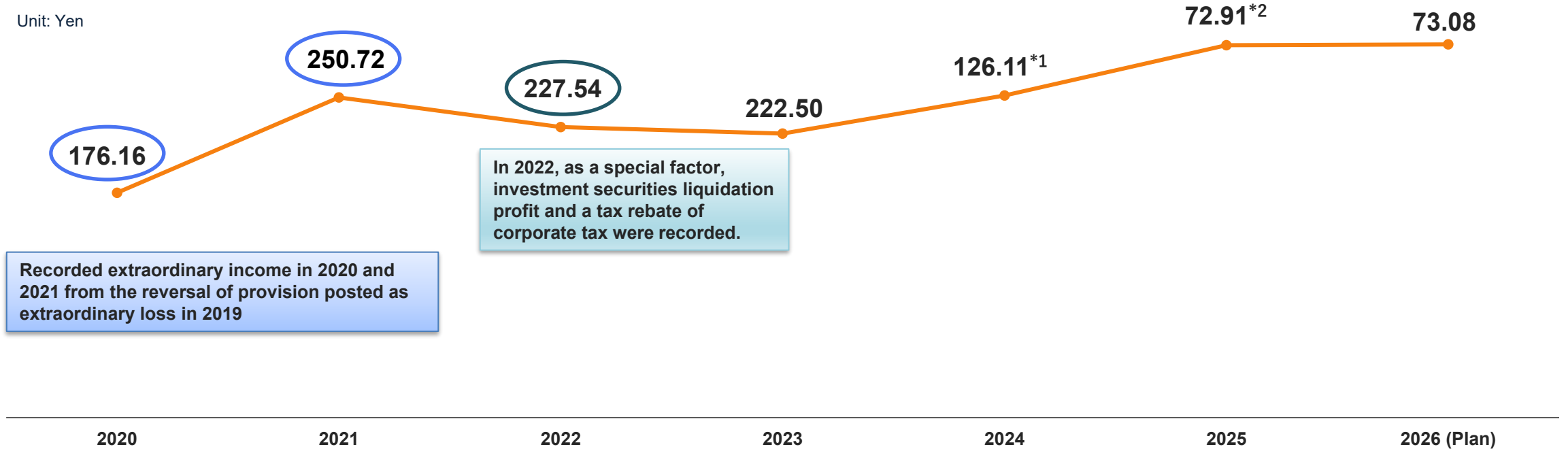
In Millions of yen			FY12/25		FY12/26		
			Actual	Percent of Sales	Plan	Percent of Sales	YoY
Self-Storage	Net sales	19,538	—	21,100	—	+ 8.0%	
	Gross profit	7,731	39.6%	8,270	39.2%	+ 7.0%	
Self-Storage	Net sales	2,691	—	3,920	—	+ 45.7%	
	Gross profit	518	19.3%	800	20.4%	+ 54.4%	
Self-Storage Business	Net sales	22,229	—	25,020	—	+ 12.6%	
	Business profit	6,045	27.2%	6,610	26.4%	+ 9.3%	
Land Rights Consolidation Business (Limited)	Net sales	2,627	—	2,000	—	− 23.9%	
	Business profit	407	15.5%	350	17.5%	− 14.0%	
Other Operational Services Business	Net sales	1,561	—	1,480	—	− 5.2%	
	Business profit	433	27.8%	375	25.3%	− 13.5%	
Headquarters expenses	Business profit	(1,415)	—	(1,485)	—	+ 4.9%	
Total for All Businesses	Net sales	26,418	—	28,500	—	+ 7.9%	
	Operating income	5,470	20.7%	5,850	20.5%	+ 6.9%	

Self-storage No. of new units (Unit : Units/Excludes cancellations)	Fiscal year	FY12/25	FY12/26				
		Actual	Projected Announced Feb. 14, 2025	Projected (After adjustment) *Adjusted for the 2025 excess over projection			
		Full-year	Full-year	2025 excess over projection	1H	2H	Full-year
		Arealink	11,694	13,000	1,694	5,800	5,506
Partner*	5,060	5,000	60	3,000	1,940	4,940	
Total	16,754	18,000	1,754	8,800	7,446	16,246	

*Properties managed by Arealink through contract with existing self-storage providers nationwide

**Following Impact of Extraordinary Income and Loss from 2020 Onwards,
Returned to Normal Starting 2023**

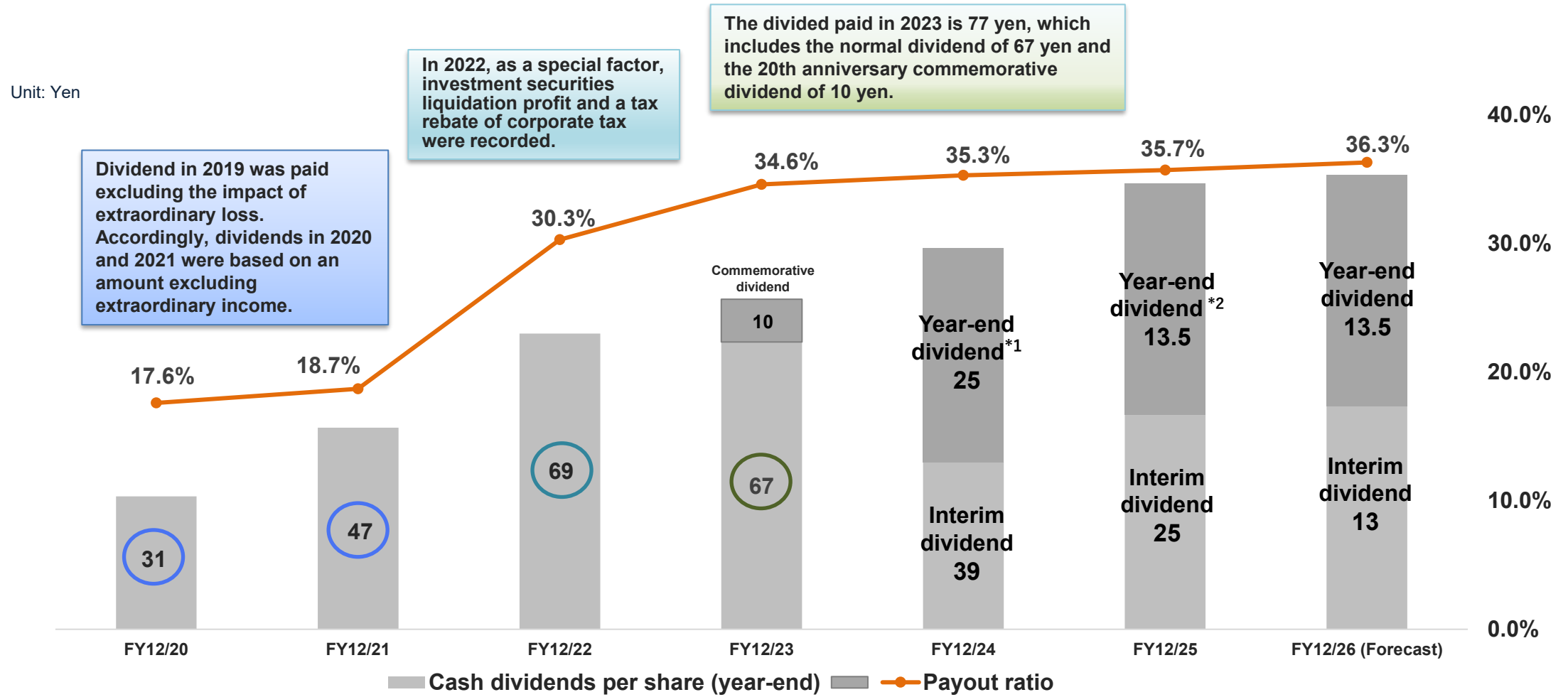
Unit: Yen



*1 The Company carried out a two-for-one share split of common stock effective July 1, 2024.

*2 The Company carried out a two-for-one share split of common stock effective November 1, 2025.

Change the Target of Payout Ratio from 30% to 35% Starting FY12/24



*1 The Company carried out a two-for-one share split of common stock effective July 1, 2024.

*2 The Company carried out a two-for-one share split of common stock effective November 1, 2025.

New Medium-Term Management Plan (MTMP)

Yoshika Suzuki
Representative Director and President (CEO)

Growth Plan	No. of New Units	Profitability
<ul style="list-style-type: none"> Accelerate self-storage location openings Scale back the land rights consolidation business →Shift to a cumulative-type (stock) business	Accelerate openings through full-fledged utilization of the partner system 2022 - 2,915 units 2023 - 5,800 unit 2024 - 10,545 units 2025 - 16,754 units * Results	Raise operating income ratio to 22.3% by 2027 through growth in the self-storage business

In Millions of yen	2025		2026		2027	
	Actual	Profit margin	Projected	Profit margin	Projected	Profit margin
Net sales	26,418	—	28,500	—	29,400	—
Operating income	5,470	20.7%	5,850	20.5%	6,550	22.3%
Ordinary income	5,191	19.7%	5,520	19.4%	6,170	21.0%

Self-storage No. of new units (Unit : Units/Excludes cancellations)	2025		2026				2027	
	Projected	Actual	Projected Announced Feb. 14, 2025	Projected (After adjustment) *Adjusted for the 2025 excess over projection			Projected	
				2025 excess over projection	1H	2H		Full-year
	Full-year	Full-year	Full-year			Full-year	Full-year	
Arealink	10,000	11,694	13,000	1,694	5,800	4,246	10,046	16,000
Partner*	5,000	5,060	5,000	60	3,000	3,200	6,200	5,000
Total	15,000	16,754	18,000	1,754	8,800	7,446	16,246	21,000

*Properties managed by Arealink through contract with existing self-storage providers nationwide

**FY2026 Plan: Revenue from Self-storage Brokerage Revised Upward,
While Profit Remains Unchanged**

In Millions of yen		2025		2026		2027	
		Actual	Percent of Sales	Projected	Percent of Sales	Projected	Percent of Sales
Self-Storage Business	Net sales	22,229	—	25,020	—	26,120	—
	Business profit	6,045	27.2%	6,610	26.4%	7,360	28.2%
Land Rights Consolidation Business (Limited Land Rights)	Net sales	2,627	—	2,000	—	1,800	—
	Business profit	407	15.5%	350	17.5%	310	17.2%
Other Operational Services Business	Net sales	1,561	—	1,480	—	1,480	—
	Business profit	433	27.8%	375	25.3%	375	25.3%
Headquarters expenses	Business profit	(1,415)	—	(1,485)	—	(1,495)	—
Total for All Businesses	Net sales	26,418	—	28,500	—	29,400	—
	Operating income	5,470	20.7%	5,850	20.5%	6,550	22.3%

By Classification

*Unit: Number of units

		FY12/25		
		Plan	Actual	Progress Rate
Arealink	Container Type	8,300	9,660	116.4%
	In-Building Type	600	774	129.0%
	Building Type (Self-storage Mini)	1,100	1,260	114.5%
		10,000	11,694	116.9%
Partner		5,000	5,060	101.2%
Total		15,000	16,754	111.7%

By Area

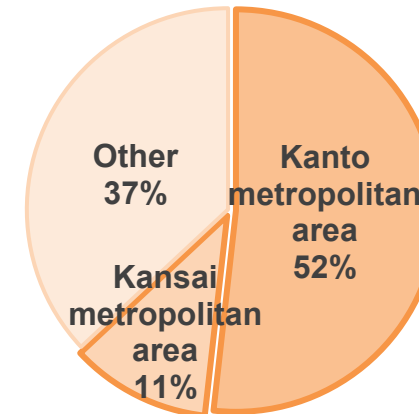
* Unit: No. of units
 * Includes partner locations
 * Figures in parentheses indicate expansion of existing locations

	FY12/25 Actual	
	Container Type	All Types
Kanto metropolitan area	6,487 (158)	9,068 (196)
Kansai metropolitan area	1,410 (29)	1,822 (29)
Other	4,631 (107)	5,864 (107)
Total	12,528 (294)	16,754 (332)

By Type

* Unit: No. of units * Includes partner locations
 * Figures in parentheses indicate expansion of existing locations

	FY12/24	FY12/25
	Actual	Actual
Container Type	8,722 (375)	12,528 (294)
In-Building Type	1,187 (60)	2,909 (38)
Building Type (Self-storage Mini)	636 (0)	1,317 (0)
Total	10,545 (435)	16,754 (332)

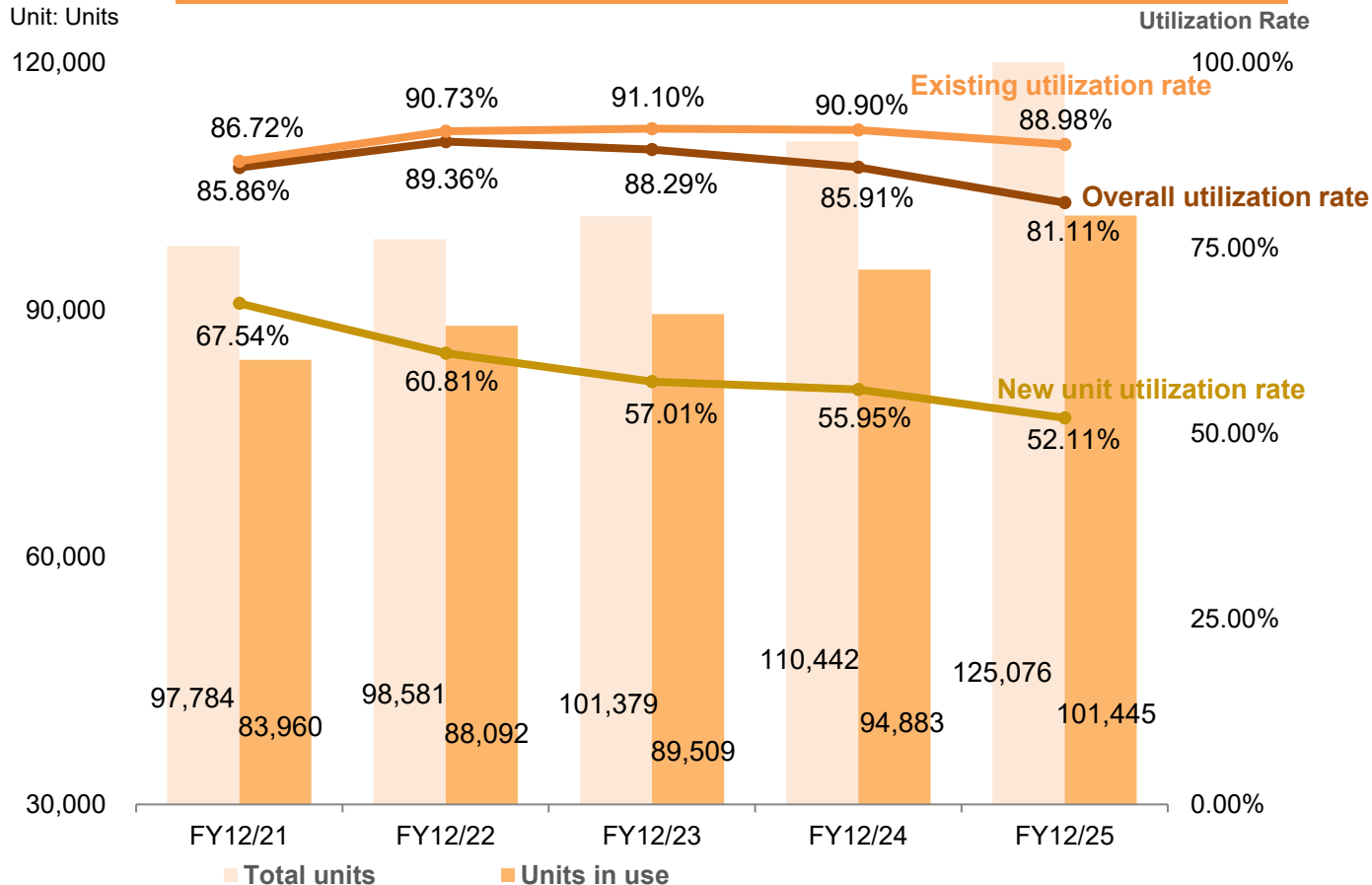


The area for new container-type location openings is about 63% (YoY +8%) of the total of Kanto and Kansai metropolitan areas

* Kanto Metropolitan Area: Tokyo, Kanagawa, Chiba, and Saitama prefectures
 * Kansai Metropolitan Area: Osaka, Hyogo, and Kyoto prefectures

While the Overall Utilization Rate Decreased Slightly from the Impact of New Location Openings, the Number of Units in Use Increased Steadily

All Locations (including partner companies)



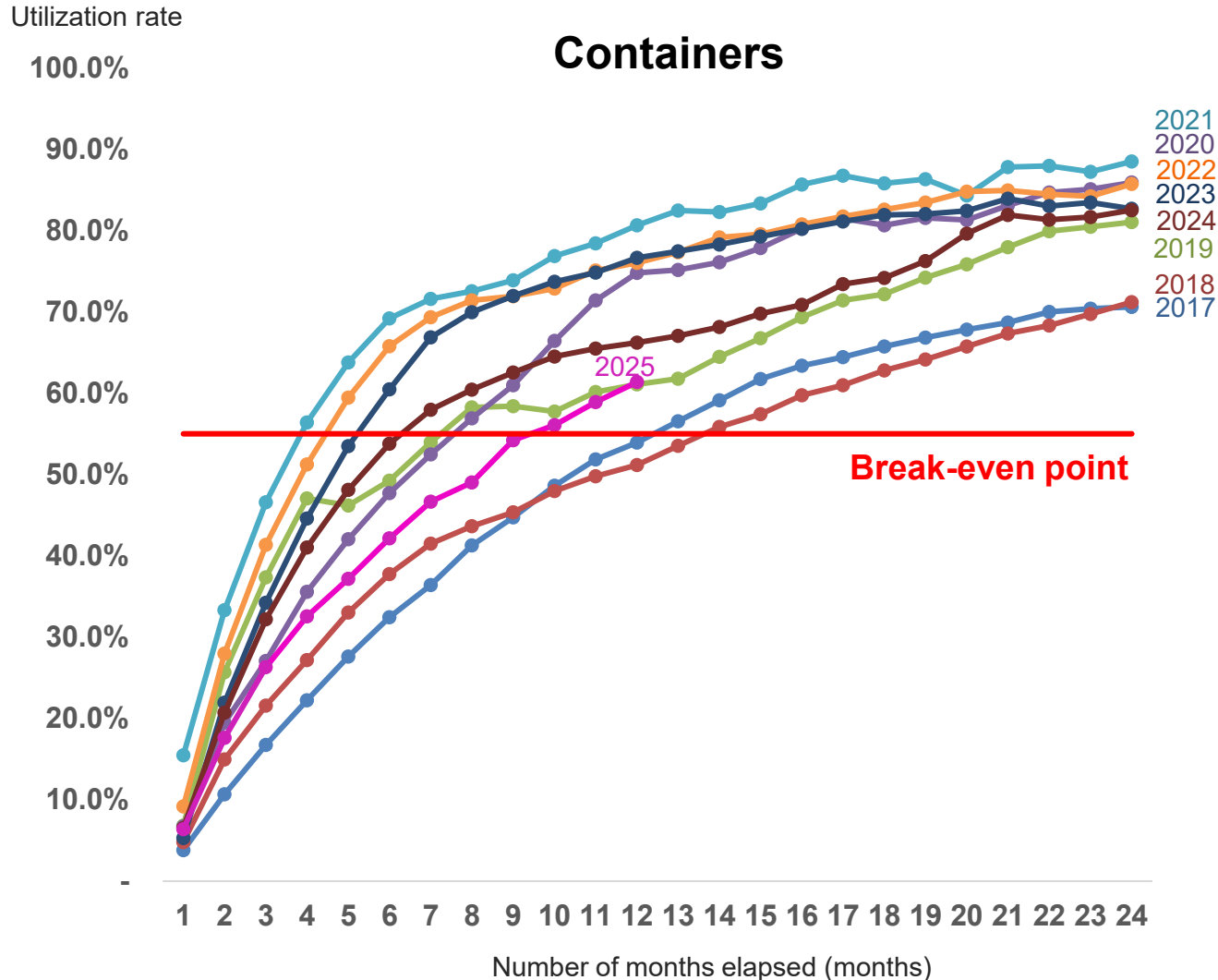
*New unit utilization rate: utilization rate of new units opened within the most recent two business years. Covers new units opened since January 2024.

By Store Opening Scheme

*As December 31, 2025

*Unit: Units		Total Units	Units in use	Utilization Rate
Arealink	New	21,218	10,711	50.48%
	Existing	95,236	84,822	89.07%
		116,454	95,533	82.03%
Partner		8,622	5,912	68.57%
Total	New	26,714	13,921	52.11%
	Existing	98,362	87,524	88.98%
		125,076	101,445	81.11%

- Partner utilization rate is shown separately
- Utilization rate of established locations remains high at approximately 89%
- Effective utilization of new properties at startup remains steady



Factors contributing to the increase in the utilization rate

- Greater precision of location opening strategies (type of product, area, number of units, price) from use of databases (population, number of households, income brackets, etc.)
- Development of small-scale properties in multiple locations
- Smaller residential spaces and rising house prices
- Greater awareness of products and services as a focus on PR activities led to wide-ranging media uptake, mainly TV and online

Net Sales

Self-Storage Business

¥22,229 mn

*FY 12/25

Average Rent

Per unit

14,500 yen
(Additional management fee of 2,000 yen)

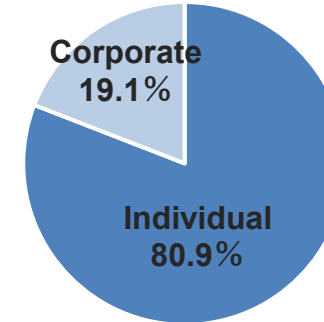
* Average of contracted properties (Excluding partners)

* As of December 2025

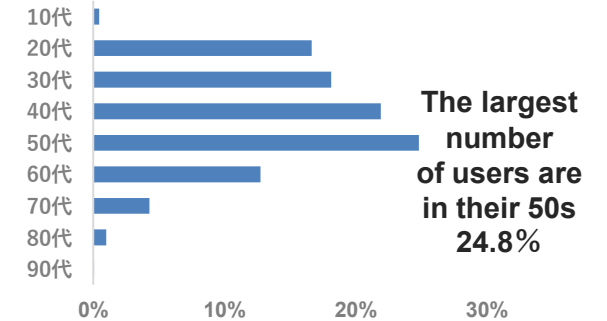
Compared to December 2024
+379 yen
(2.7% increase)

User Demographics

Classification



Age



No. of Locations

2,850 locations

*As of the end of December 2025

New self-storage locations

FY 12/25 Actual

16,754 units

(YoY + 6,209 units)

Purpose of Use *Individual users

1. Moving/Remodeling/Rebuilding 34.3%
2. Organizing home 22.6%
3. Storage of work tools / organizing office 20.2%
4. Storage of hobby/collection items 19.1%

No. of Units in use / No. of Total Units

Units in use

101,445 units

Total Units

125,076 units

*As of the end of December 2025

Utilization Rate

Overall

81.11 %

Existing

88.98 %

New

52.11 %

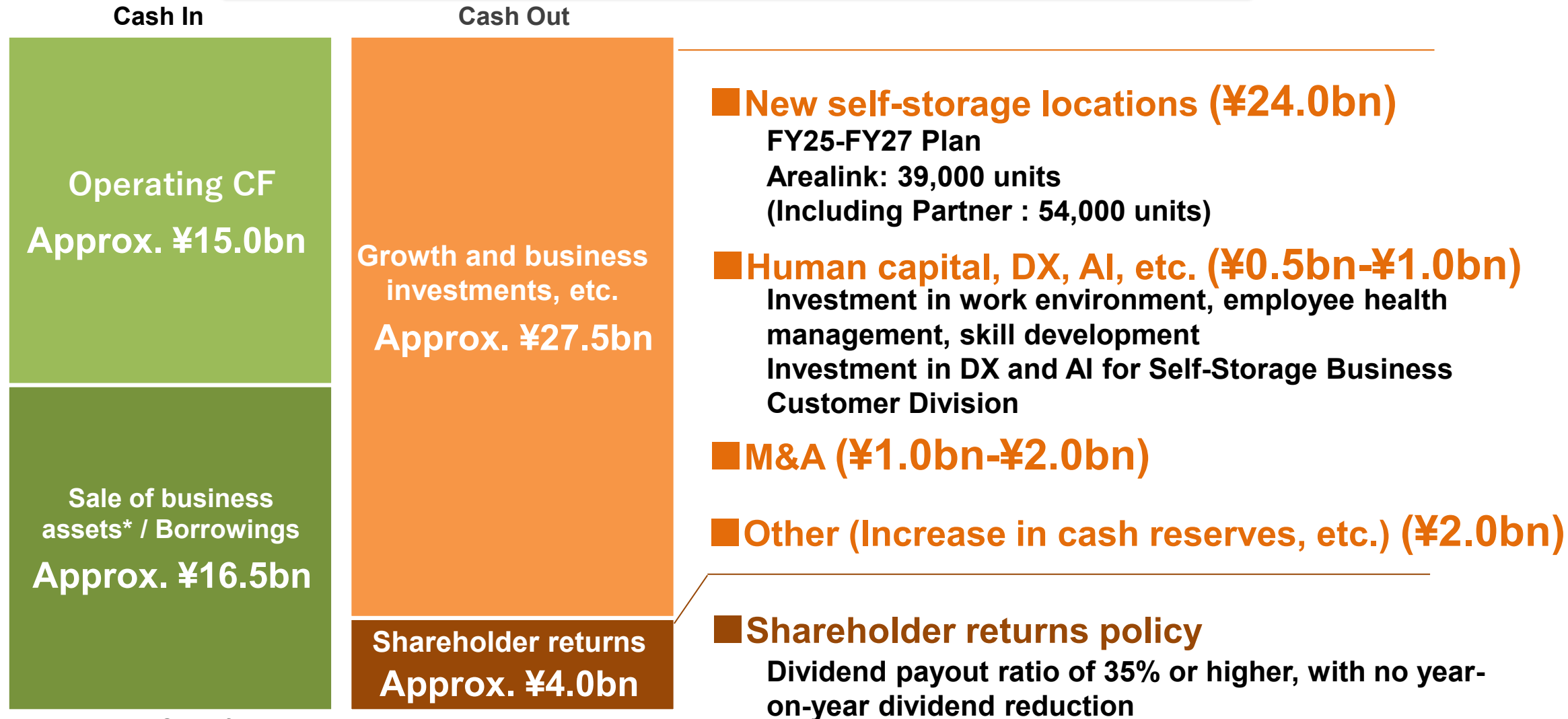
*As of the end of December 2025

Contract Period

Avg. 4 years and 2 months

Users at June 1, 2024 *Including users at newly opened locations

Cash to be Used for Investment in New Self-Storage Locations and Shareholder Returns



* Sale of containers

Through growth in the self-storage business, Arealink aims to have a total of 200K units under management by 2029

Whole Company

Net sales
¥33.5 billion

Operating income
¥8.0 billion

Profit margin
23.8 %

Self-Storage Business

Net sales
¥30.0 billion
Management ¥26.7 billion
Brokerage ¥3.3 billion

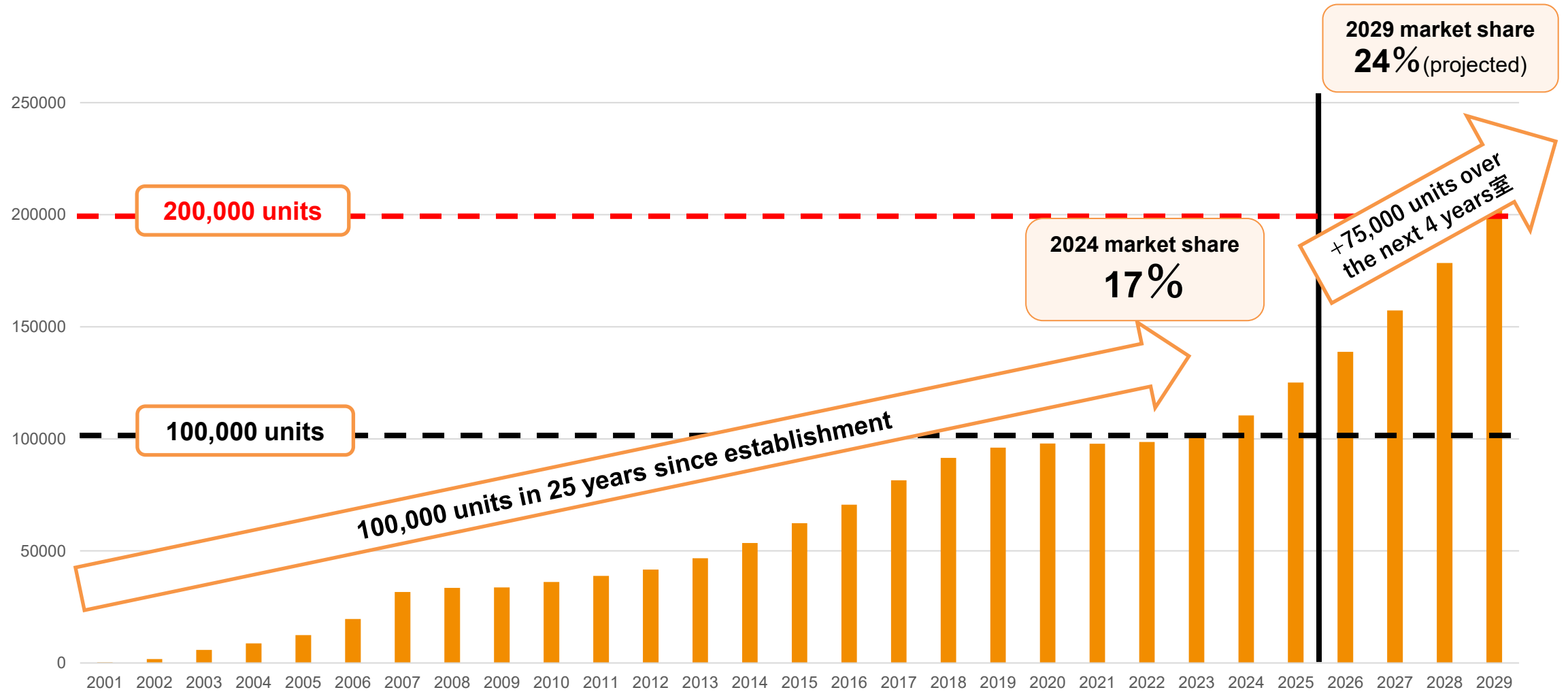
Business profit
¥9.0 billion

No. of units
200K units
Arealink **175K units**
Partner **25K units**

Total utilization rate
83 %
* Excluding Partner

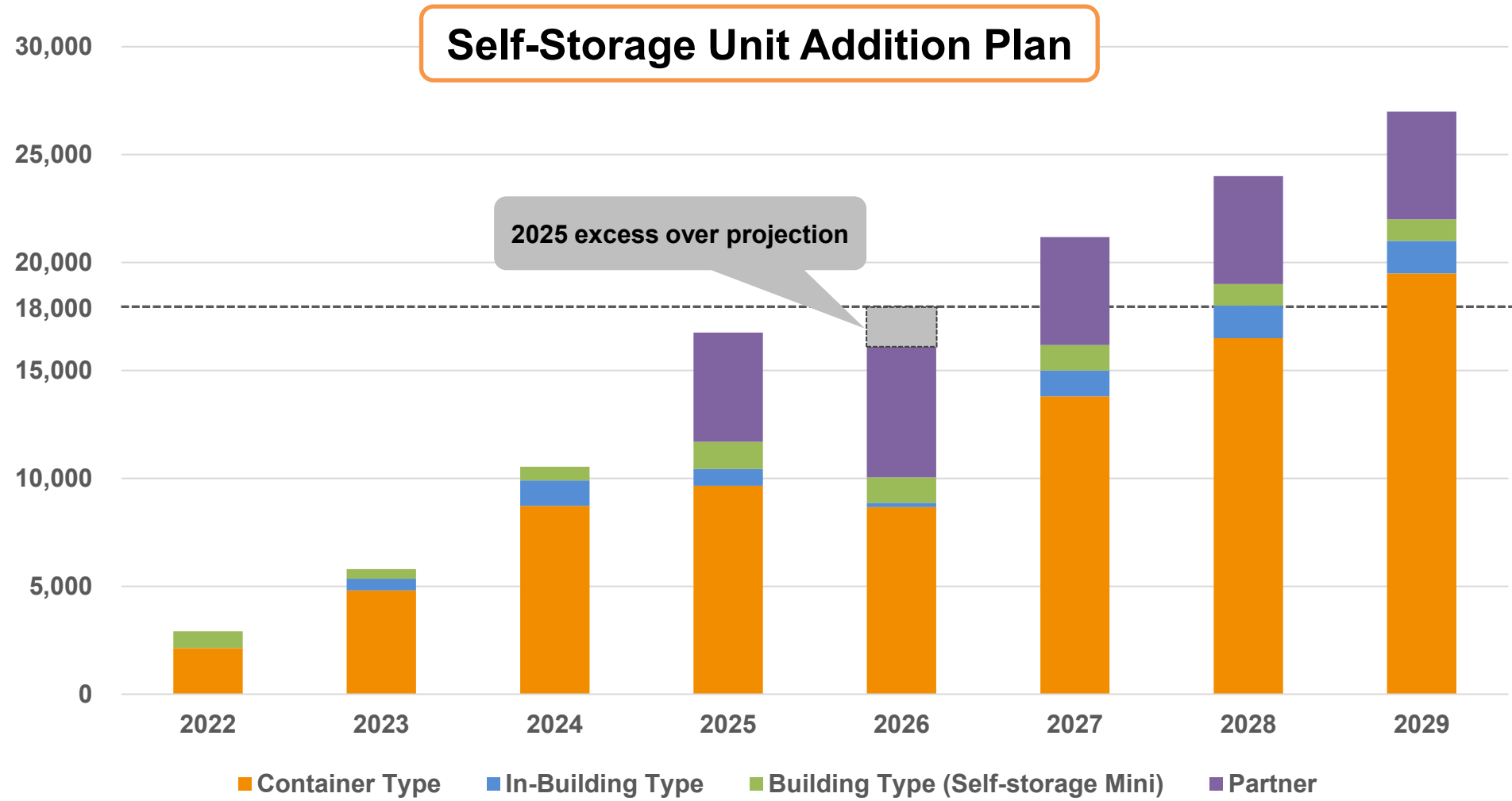
* Sales and operating income figures for “Total for all businesses” include businesses other than the Self-Storage Business, and headquarters expenses.

Shift to a strategy of analyzing, verifying, and utilizing past data to improve the utilization rate for existing locations, and enhance the accuracy of new location openings



*Market share is estimated by Arealink




2025 Actual: 16K units annually, 2029 Plan: 27K units annually



*FY2026 figures reflect an adjustment for the excess additions in FY2025.

(Properties managed by Arealink through contract with existing self-storage providers nationwide)

Arealink Is the ONLY Company That Offers Three Types of Products

Indoor Types		Outdoor Type
Building Type (Self-storage Mini)	In-Building Type	Container Type
Purchase of land	Lease of building floor or land	
 <p>Located in residential areas No. of units: Approx. 50</p> <p>A single building designed exclusively for self-storage. Full range of facilities including air conditioning, security systems, and private parking lots.</p> <p>Yield: Approx. 8% (while held by Arealink)</p>	 <p>Located in urban centers No. of units: Approx. 30</p> <p>Remodeled floor of a building partitioned make self-storage units. Facilities such as private parking, EV stations, and air conditioning vary depending on the property.</p> <p>Yield: Approx. 18%</p>	 <p>Located in suburban and regional areas No. of units: Approx. 30</p> <p>Self-storage using shipping containers. The site can be accessed by car, with parking alongside the unit. Some locations</p> <p>Yield: Approx. 18%</p>

◆ High profitability

Business operated using leased land and buildings, allowing for long-term stable operation on sites far from train stations.

◆ Low cost due to unmanned operation of all locations

Operations are managed centrally by the head office, so even as the number of locations increases, personnel costs are restrained.

◆ Short lead time from signing of land lease contract to start of operations

Average time to opening: Four months (container and in-building types).



◆ Economies of scale can be leveraged to attract customers and enhance profitability

Ability to attract customers rises in proportion to the business scale, while operating expenses and advertising unit costs are restrained.

◆ Marketing research and site selection are important when opening new locations

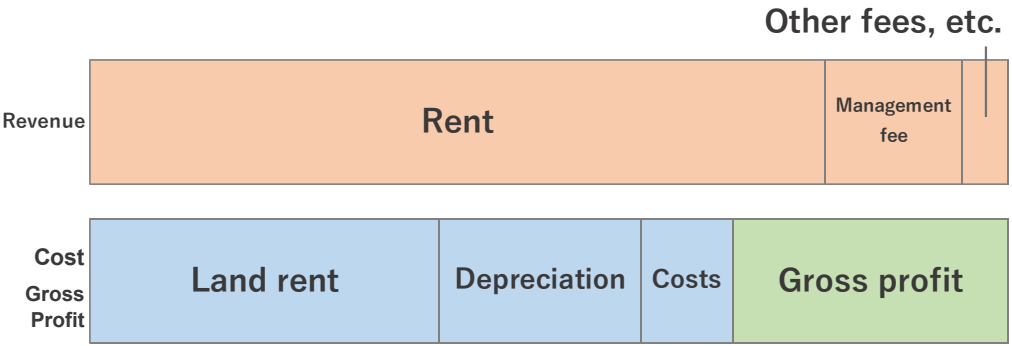
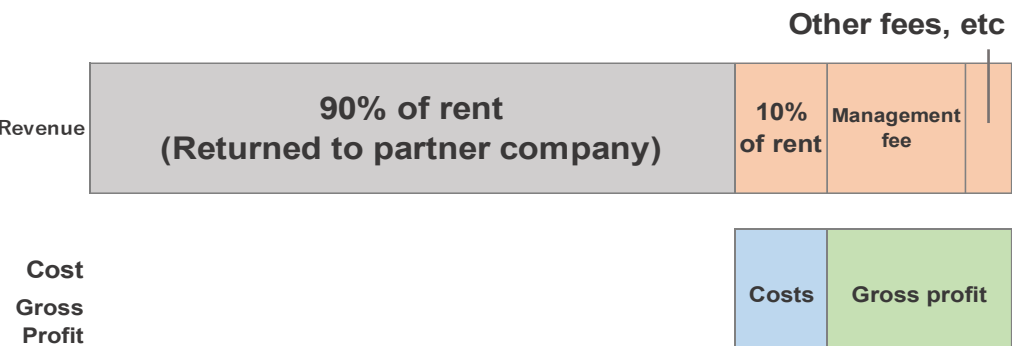
Reduce risk by opening locations based on appropriate research

Location Openings	<ul style="list-style-type: none">• Comprehensive nationwide network of Container Type, In-Building Type, and Building Type locations• Utilize Big Data to reach the break-even point in a short period of time from location opening• Nationwide construction management system• Expansion of market share through partner system
Marketing	<ul style="list-style-type: none">• Operation of an in-house website with two million page views (PVs) annually (listings for more than 120,000 units nationwide)• Handling of more than 2,500 applications, cancellations, inquiries, and customer interactions per month, management know-how, and outcall sales• Subsidiary operating the industry's leading portal site in terms of the number of listings
Property Management	<ul style="list-style-type: none">• Nationwide remote management from the head office• Efficient management and maintenance know-how grounded in 25 years of experience
Data Analysis	<ul style="list-style-type: none">• Possession of Big Data on more than 300,000 customers• Boost earnings through dynamic pricing and rent increases• Visualization of Big Data by introducing BI tools• Data-driven management

Expand Market Share through the Partner System

Full-fledged rollout of the “Partner System” to provide comprehensive support for self-storage businesses nationwide, including new location openings and operational management for existing locations, from attracting customers to contract cancellations.



Opening Scheme	Arealink	Partner
Location Opening	<ul style="list-style-type: none"> • Data-driven new location openings • Break-even point reached within six months on average (container type) • Open in four months on average from date of land contract (container and in-building types) 	<ul style="list-style-type: none"> • No upfront investment costs • No deficit period • Increase in Arealink's market share
Operation	Arealink Attracting customers, contracts, cancellations, regular cleaning, dealing with problems, etc.	
Profit Structure	 <p>The diagram shows the Arealink profit structure. Revenue is composed of Rent, Management fee, and Other fees, etc. Costs include Land rent, Depreciation, and Costs. Gross profit is the remaining amount after costs are subtracted from revenue.</p> <ul style="list-style-type: none"> • After the depreciation period, the gross profit amount increases 	 <p>The diagram shows the Partner profit structure. Revenue is split into 90% of rent (Returned to partner company), 10% of rent, and Management fee, and Other fees, etc. Costs include Costs and Gross profit.</p> <ul style="list-style-type: none"> • Gross profit margin is high even though revenue is low.

Expanding Business with Utilizing Independently Developed Cockpit Systems and BI Tools

Data

BI Tools

Analysis

Utilization

Arealink's proprietary data

Properties in all 47 prefectures nationwide
Data on hundreds of thousands of customers

- Usage attributes
- Number of responses
- Number of self-storage units

Competitor data based on independent research

Statistical Data

- Population
- Number of households
- Income
- Published land prices

Centralized Management / Alarm Notification / Reporting

Customer plot diagram (Arealink and other companies)



Utilization and revenue/expenditure data by location



▶ Contract executions and cancellations

▶ Website analysis
Page views, conversion rate, conversion path, churn rates, etc.

▶ Utilization trends
By area / product / type / stratum

▶ Correlated to customer trends
Pricing / promotions

▶ New location opening sales
Deal acquisition routes, closing rate, business period, construction period, etc.

- ▶ Property-specific solutions
- ▶ When opening new locations
Market research
- ▶ Dynamic pricing

New Properties
Early Monetization

Existing Properties
Maintain High Utilization Rate

Enhancing Recognition and Establishing Brand Value

TV & Radio

Increasing media exposure to establish national recognition and credibility

2024

- (Mar.) “Super J Channel” (TV Asahi)
- (Sep.) “DayDay.” (Nippon TV)

2025

- (Apr.) “news it!” (Fuji TV)
- (Jun.) “Good! Morning” (TV Asahi)
- (Aug.) “N-ST” (TBS)
- “Oha Rina” (Tokyo MX)
- (Oct.) “CLUB CEO” (Radio interfm)
- “N-ST” (TBS)
- (Nov.) “news every.” (Nippon TV)

Radio program “CLUB CEO”
Arealink President Yoshika Suzuki (left)
appeared as guest



Web & Print Media

Demonstrate expertise and authority within the industry,
and accurately approach the target audience

- President’s Dictionary – Media for direct connections to company presidents
- Nikkan Real Estate Economic News • Nikkei ESG • Kabutan
- National Rental Housing News • Housing Newspaper Web • Kabunushitecho
- Jinushi to Yanushi (“Landowner and Landlord”) & many others

Awards / Certifications / Other

Objective verification of corporate social responsibility and product uniqueness

Mar. 2025



KENKO Investment for Health
2025 certification

Mar. 2025

ESG Initiative Award



First place in the Asia
category
International recognition
for environmental and
social contributions

Sep. 2025

Eruboshi Certification for Excellent
Promotion of Women’s Empowerment



Received highest “Three-
Star Mark”
Highly praised for efforts
to promote diversity

Sep. 2025



Simple Style Award 2025
Gold Award in the Service/SDGs
Category
Special Prize in the Content Category

Apr. 2025

ストレージライフ
Self-Storage Life (First issue)

Published four times a year on the
official Hello Storage website and
Arealink’s corporate website

Apr. 2025



Acquired 3D trademark acquired
on outdoor design

Management Philosophy and Human Capital Management

Naomichi Hayashi
Representative Director and Chairman (CEO)

Management Philosophy : Provide Convenience, Joy, and Excitement

MISSION

Change Life in Japan With
Self-Storage

By making self-storage available nationwide, we will provide people with opportunities for nostalgia, and enrich their lives.

→ First issue of Self-Storage Life

VISION

Become a Platform
for the Self-Storage Industry

VALUE

Create Excitement
Increase the number of Arealink fans
(Thorough implementation of our
management philosophy)

Mission : Change Life in Japan with Self-Storage

Creating the “Three Enrichments”

Employees become self-storage professionals

Enrich customers

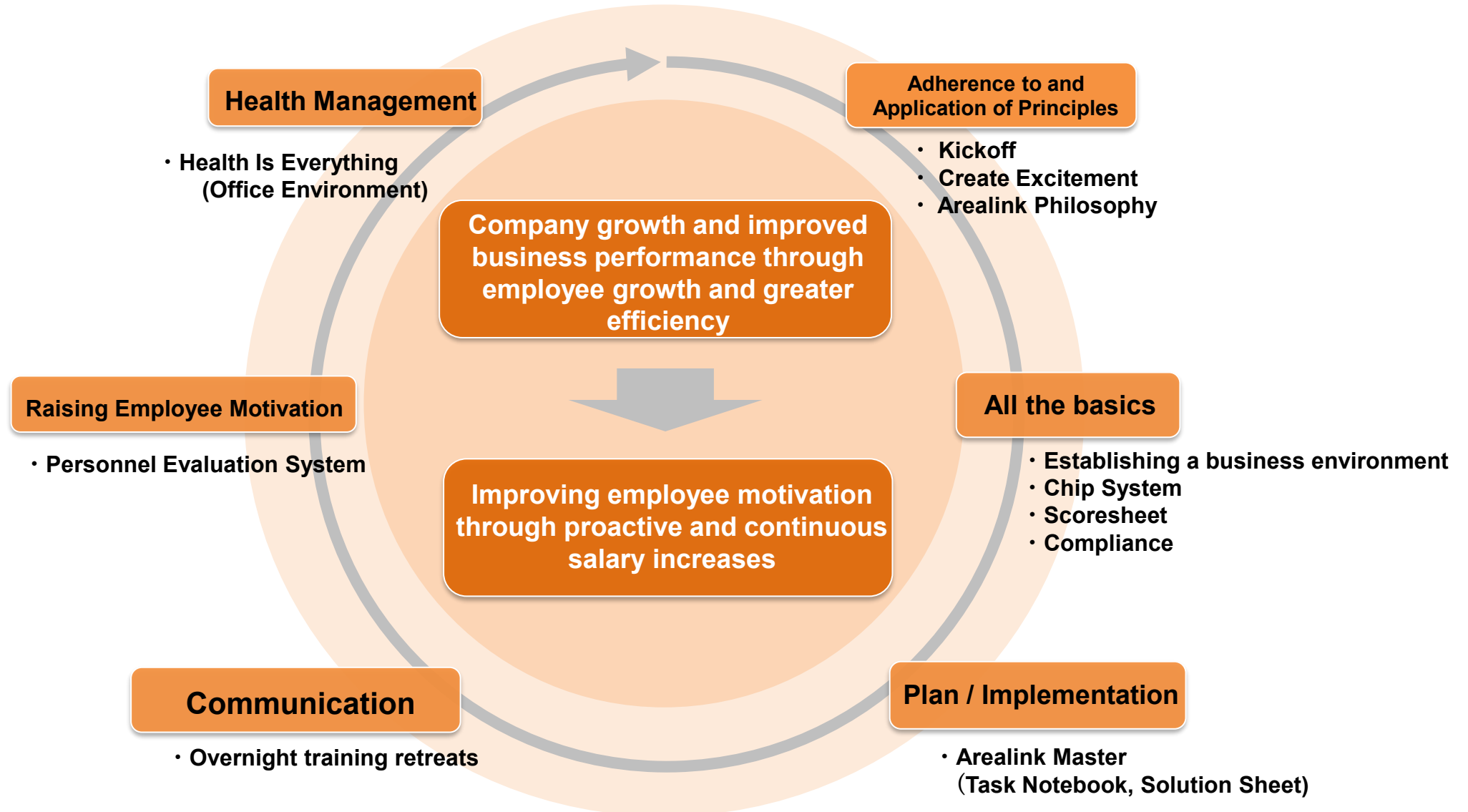
Enrich society (the world)

Enrich employees and their families

Striving for a sustainable future
Container and Building 100 Years Project
Improvements to systems for recycling and disposal
Legal compliance and raising industry standards
Awareness activities (concept of organized storage)

Salary increases
Respect for diverse working styles
Fair evaluations
Mutual respect and open organization

Implement Arealink's unique employee training method to achieve small-group management



Arealink Ranked **26th** in Toyo Keizai Online's Ranking of the Top 500 Companies in Operating Income per Capita*

* Source: *Toyo Keizai Online* "Top 500 companies that dramatically increase operating profit per employee," delivered on July 26, 2022

2013

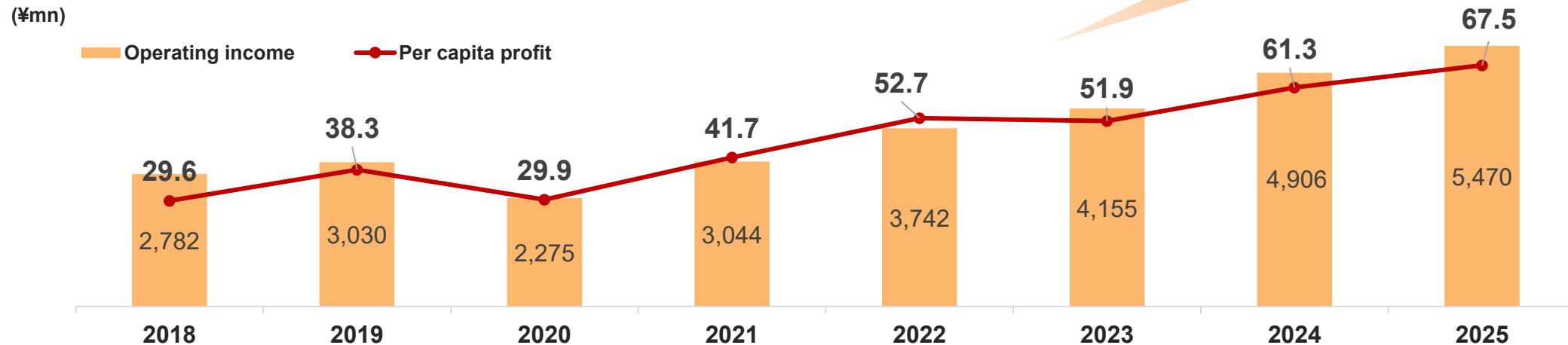
Net sales 12,256 million yen
 Operating income 1,505 million yen
 No. of full-time employees 98
 Per capita profit 15.3 million yen

2025

Net sales 26,418 million yen
 Operating income 5,470 million yen
 No. of full-time employees 81
 Per capita profit 67.5 million yen

4.4x increase in per capita profit in twelve years

Future aim:
 Operating income of 10 billion yen, with per-capita profit of 100 million yen



Identify Issues

Challenges to inclusion as new TOPIX constituent

- **Improvement in free-float market capitalization**
- **Greater liquidity**

The new criteria emphasize the total value of shares available for trading in the market

Implement Measures

Improve Free-Float Weight

Measure 1

Sale of a portion of shares held by Arealink's founder

* Conducted twice: September and December 2025

Converted from fixed to floating stock
Direct improvement in free-float weight

Measure 2

Split one share of common stock into two shares

* Effective date: November 1, 2025

Encourage participation from a broad investor base, and enhance stock liquidity

Schedule

【Schedule for periodic review of TOPIX constituents】

August 2026: Determination of periodic review (Judgment based on the new criteria)
October 2026: Implementation of periodic review (Start of transition to new TOPIX)

Expected effects of inclusion as new TOPIX constituent

Increase in Arealink's stock value

1. Inflow of capital from institutional investors
2. Increased liquidity
3. Greater visibility

Appendix

Self-Storage Business

- ▶ **Management:** Rental income from operation of rental storage spaces (trunk rooms)



Container type



In-building type

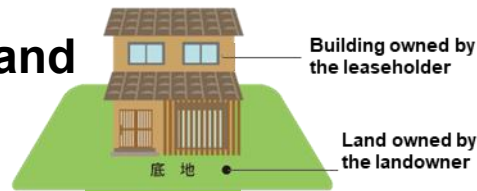


Building type (self-storage mini, interior)

- ▶ **Brokerage:** Contracts and sales of self-storage facilities (land and buildings)

Land Rights Consolidation Business

Problem resolution service for both landowners and leaseholders through the purchase and sale of leasehold land with complex rights relationships

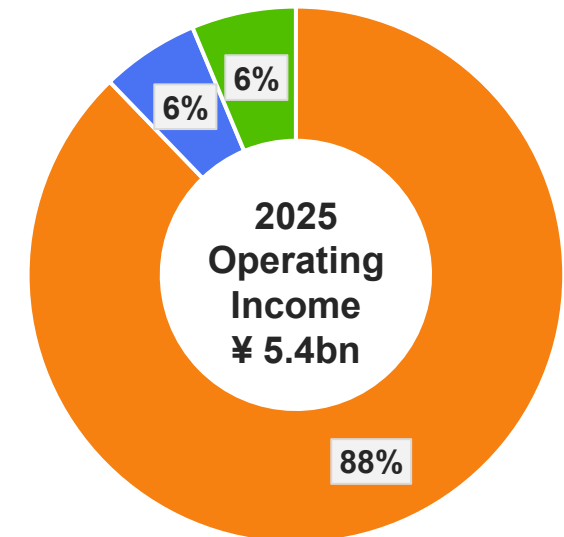
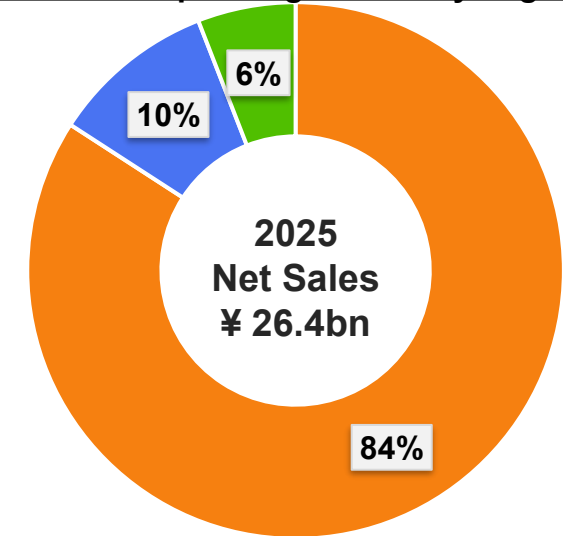


Other Operational Services Business

Rental income from serviced offices, real estate holdings, etc.



Net Sales and Operating Income by Segment



Cumulative-Type Business Accounted For 96% Of Earnings in 2025

Business Segments and Association with Cumulative-Type or Flow-Type Business

Self-Storage Business

- ▶ Self-Storage Management
- ▶ Self-Storage Brokerage

Land Rights Consolidation Business

Other Operational Services Business

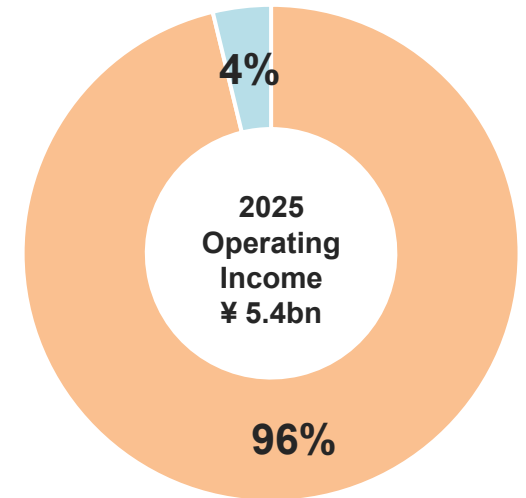
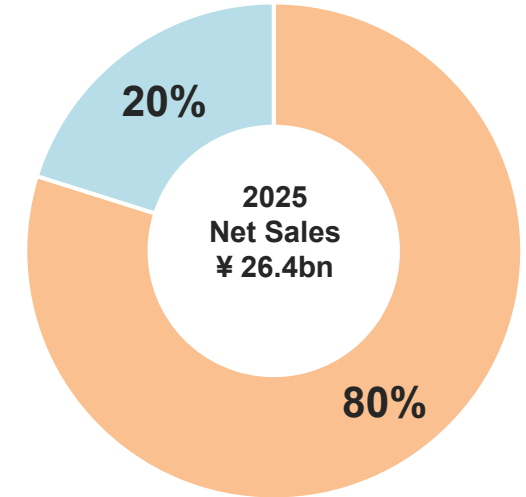
Cumulative-Type Businesses

- ◆ Self-Storage Management (core business)
- ◆ Other Operational Services Business

Flow-Type (Sales) Businesses

- ◆ Self-storage Brokerage
- ◆ Land Rights Consolidation Business

Ratio of Cumulative-Type Business Net Sales and Operating Income



Arealink Has approximately 2,850 Properties With approximately 125,000 Units, the Most in Japan

**New Design for Both Container and Indoor Types Adopted in 2022
Chic Design That Retains Arealink's Dark Gray and Orange Color Scheme**



- ◆ **Self-Storage Is the Partitioning of Containers or Buildings Into Individual Units, and Providing These Units as Rental Storage Spaces**
Known as “self-storage” in the United States, and commonly called “trunk rooms” in Japan
- ◆ **Arealink Provides Self-Storage Units Under the “Hello Storage” Brand**
Arealink is a leading company in the domestic market, with locations in 47 prefectures nationwide and a market share of approximately 17%

Japanese Market Has Potential for Ten-Fold Growth Compared to the U.S.

Comparison With U.S. Self-Storage Usage

13.5 million units = Used by 10.6% of all U.S. households

10% of Japanese households = Six million units

600,000 units

10x Growth

U.S.

Japan Today

Japan Future

No. of units in use in the U.S. (Source Demand Study, Self Storage Association)
 Current situation in Japan (Source: Arealink)
 Future situation for Japan: Calculated by Arealink as 10% of all households in Japan*
 (*Reference: 2020 Population Census, Statistics Bureau of Japan)

Comparison of Scale With U.S. Self-Storage Companies

U.S.

Public Storage

(Market Cap \$45.5bn, PER 28.5 times, PBR 9.1 times)

Extra Space Storage

(Market Cap \$27.6bn, PER 29.2 times, PBR 2.0 times)

As of December 31, 2025



Japan

Arealink

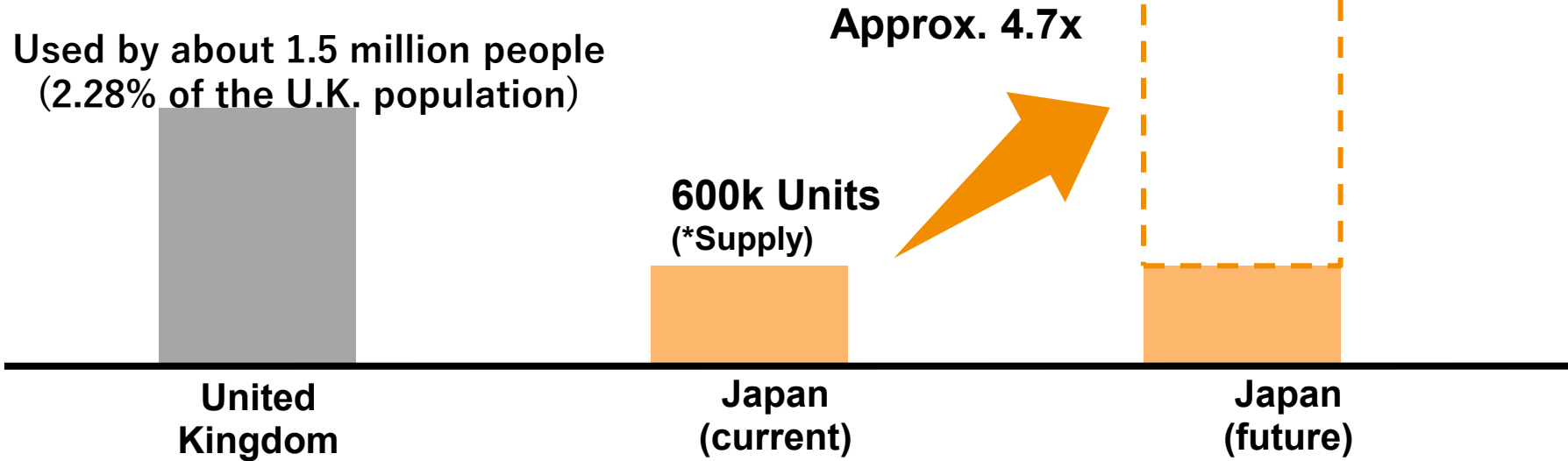
(Market Cap ¥55.1bn, PER 15.8 times, PBR 1.9 times)

As of December 30, 2025

Even Compared with the Developing Market in the U.K., Japan Has 4.7 Times More Room for Growth

Self-Storage Usage Comparison

If approx. 2.28% of the Japan population uses self-storage, the potential supply is 2.83 million units

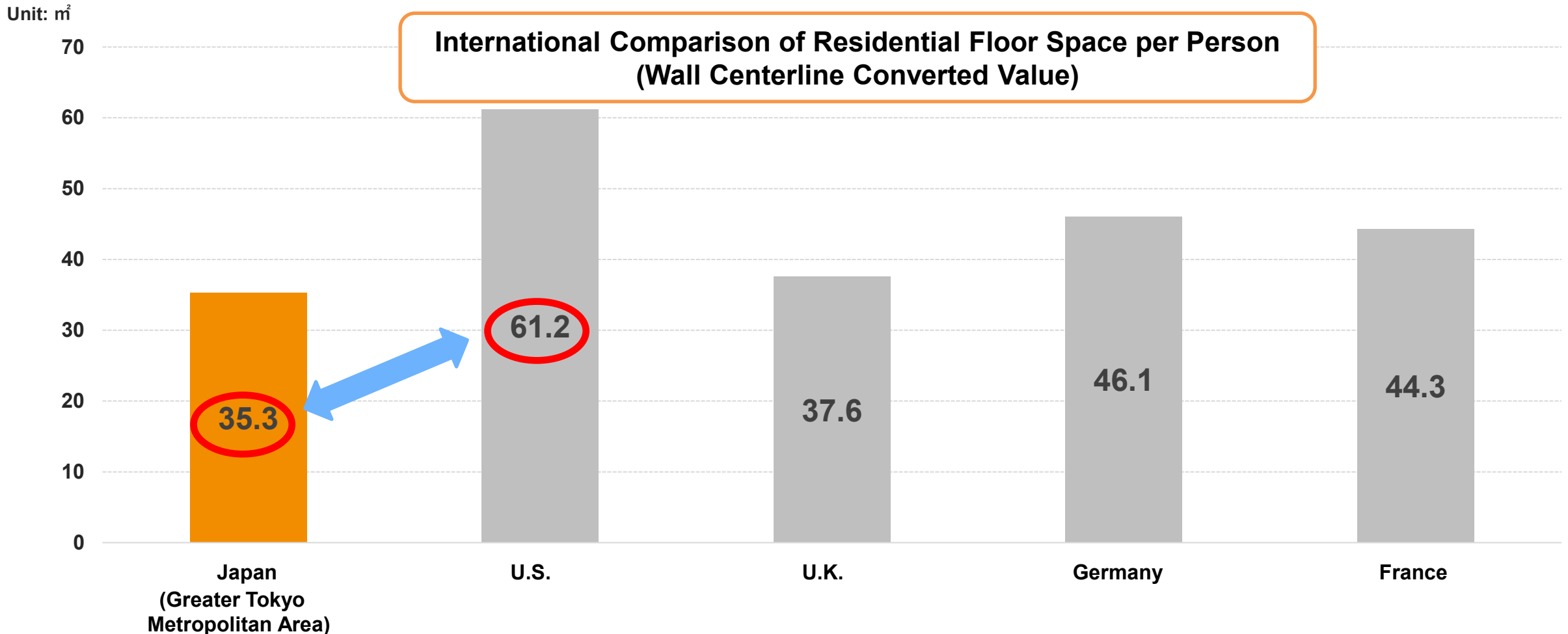


U.K. usage: (Source: 2022 SSA UK Annual Report, 2022 FEDESSA Industry Report, Statista)

Japan (current): (Source: Arealink)

Japan (future): Calculated by Arealink, assuming one unit per person for 2.28% of Japan's population. (Ref.: Statistics Bureau, Ministry of Internal Affairs and Communications)

Limited Living Space in Japanese Homes Creates Huge Potential Demand For Storage



Ref. Ministry of Land, Infrastructure, Transport and Tourism (MLIT), "2020 Housing Economy Related Data"
International Comparison of Housing Standards, 2) International Comparison of Residential Floor Space per Person (Wall Centerline Converted Value)

Aim to Resolve Problems by Coordinating Rights Relationships Through the Buying and Selling of Leasehold Land and Leasehold Land Rights



Image of the rights relationship for leasehold land

Leaseholder Rights

- Need to continue to pay land rent every month
- Landowner consent required for building extension or renovation

Leasehold Land Rights

- Land cannot be used freely
- Low liquidity, making it difficult to sell
- Low income compared to inheritance valuation

Basic Policy

- (1) Arealink purchases leasehold land from landowners facing difficulties, such as inheritance of leasehold land (Acquisition of the rights shown in orange above)
- (2) After adjusting the rights relationship, leasehold land is sold to the leaseholder (Rights shown in brown become 100%)



Image of the Final Goal

Cumulative-Type Business Comprising Mainly Real Estate Holdings and Serviced Offices

◆ Asset Business

- Mainly rental income from real estate holdings

◆ Serviced Office Business

- Operation of Hello Office, small offices in city centers
- Market with many competitors since the covid-19 pandemic

◆ Business Selection and Concentration

- Dec. 2020: Withdrawal from conference room rental business
- Mar. 2021: Withdrawal from parking business



Example of owned property
(Kanda BM Bldg.)



Hello Office Entrance and Interior

(Basic Policy) Based on our management philosophy of “Provide Convenience, Joy, and Excitement,” we at Arealink value dialogue with all stakeholders, including customers, business partners, shareholders and investors, employees, and local communities, and will strive to play an active role in building a sustainable society, and will strive to play an active role in building a sustainable society, and enhance our corporate value.

Contribution to Society



- ◆ **Time, Space, Money, and Peace of Mind**
Greater use of self-storage is environmentally friendly and leads to joyful living
- ◆ **Human Resource Development**
Working style reforms through systematic implementation of the Arealink Method to bring out the true abilities of ordinary people
- ◆ **Support for Diverse Working Styles (Remote work, shortened hours, hourly wage system, etc.)**
- ◆ **Utilization of Containers in Times of Disaster**
Arealink’s self-storage units can be used to support reconstruction efforts in the event of a large-scale disaster.
System established to provide self-storage units free of charge to those affected by disaster.

Governance



- ◆ **Appointment of Two Outside Directors, or One-Third of the Directors**
Number of outside Audit & Supervisory Board members increased to three persons
- ◆ **Compliance Committee Established**
- ◆ **Risk Management in Preparation for an Inevitable Economic Downturn or Natural Disaster**
- ◆ **Stable Shareholder Returns with a Target Dividend Payout Ratio of 35%, and No Year-on-Year Decrease in Dividend**
- ◆ **Dialogue With Shareholders and Investors**
Semi-annual results briefings and small meetings
Individual interviews and IR seminars held as needed, with the president and directors attending

Consideration
for the
Environment



- ◆ Organize one's home by using self-storage, and promote a comfortable and affluent society that values objects (Recycle and reuse to reduce waste)
- ◆ Long-term use of self-storage mini (Building Type) properties, as they do not have plumbing facilities
- ◆ Reduce paper waste from offices (paperless operations)
- ◆ Switch all electricity used in the head office to renewable green power (solar, wind, hydro, etc.) to contribute to countering global warming.
- ◆ Switch beverage containers for visitors from the current PET bottles to aluminum cans, which have a high recycling rate
- ◆ Introduce paper files (can be disposed of as combustible waste, reducing plastic waste)
- ◆ “Container Building 100-Year Utilization Project”
Arealink makes additional efforts such as painting container at the time of installation, and performs regular maintenance.
Containers can be used over the long term, saving valuable resources.



Color scheme of gray and orange to blend with residential areas

Before

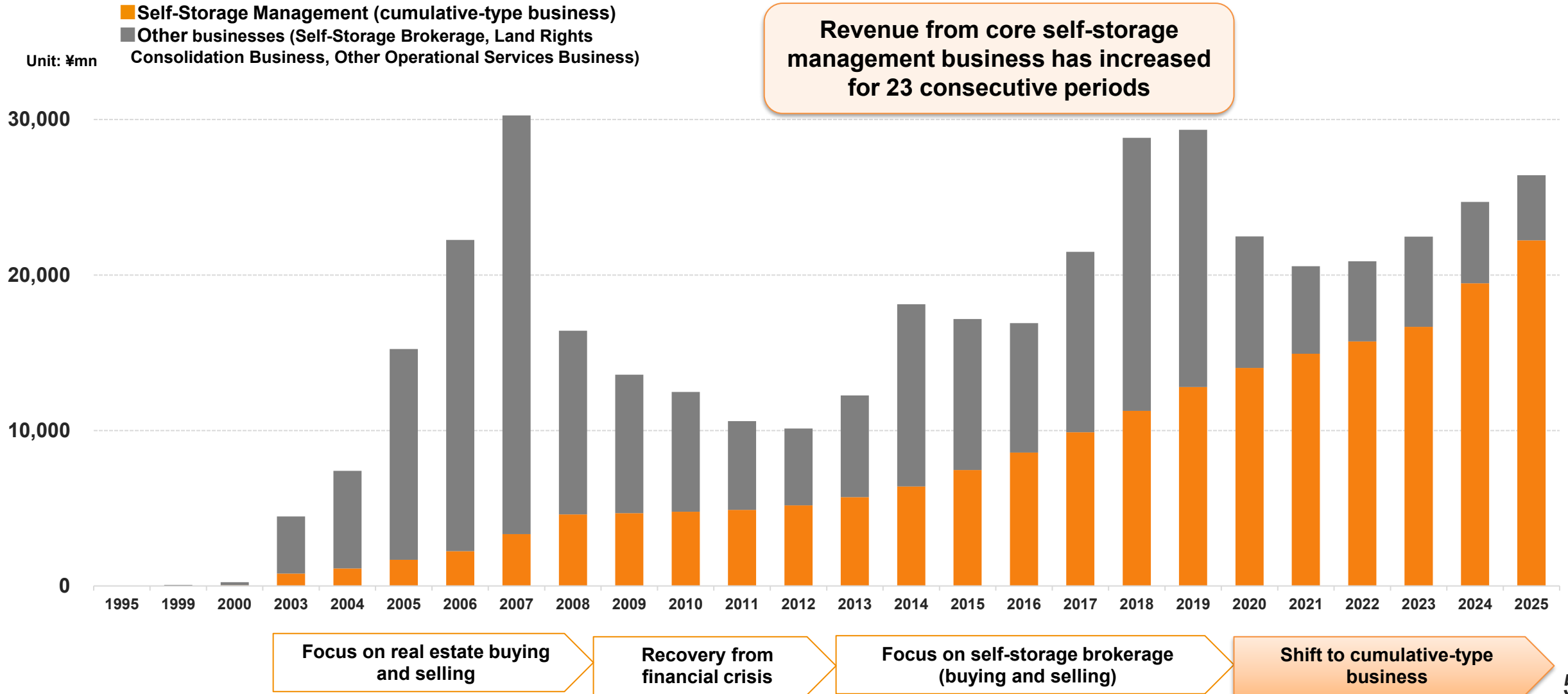


After



Plans to change all properties to the new design nationwide over the next decade

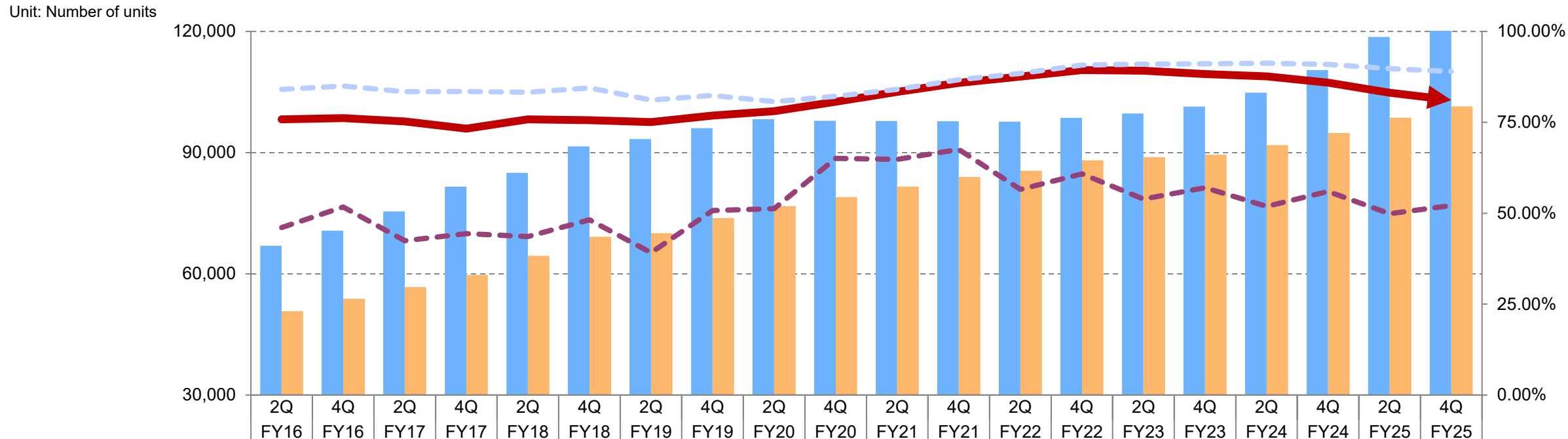
Fluctuations in Businesses Other Than Self-Storage Management Were a Major Factor Affecting Revenue Until 2019



In Millions of Yen			FY12/20				FY12/21				FY12/22				FY12/23				FY12/24				FY12/25			
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Self-Storage Management	Net sales	3,383	3,485	3,547	3,611	3,654	3,731	3,751	3,804	3,853	3,906	3,947	4,017	4,094	4,143	4,178	4,252	4,316	4,388	4,500	4,625	4,772	4,851	4,929	4,985	
	Gross profit	720	773	930	1,077	1,138	1,172	1,163	1,285	1,319	1,349	1,369	1,470	1,536	1,543	1,546	1,600	1,696	1,730	1,761	1,855	1,925	1,968	1,897	1,939	
Self-Storage Brokerage	Net sales	427	142	176	0	482	0	28	16	139	262	235	4	213	109	326	105	848	483	131	174	1,584	769	124	213	
	Gross profit	49	25	36	0	55	(3)	16	16	12	15	22	4	11	10	32	7	167	60	20	59	276	174	15	51	
Self-Storage Business	Net sales	3,811	3,627	3,723	3,611	4,136	3,731	3,780	3,821	3,992	4,169	4,183	4,021	4,307	4,252	4,504	4,357	5,165	4,871	4,631	4,799	6,356	5,620	5,053	5,199	
	Gross profit	770	799	967	1,077	1,194	1,168	1,180	1,302	1,332	1,364	1,391	1,474	1,548	1,553	1,578	1,608	1,863	1,790	1,781	1,915	2,202	2,142	1,913	1,990	
	Business profit	405	459	617	702	828	813	829	944	978	996	1,018	1,090	1,166	1,122	1,146	1,128	1,389	1,298	1,288	1,411	1,680	1,624	1,347	1,392	
Land Rights Consolidation Business (Limited Land Rights)	Net sales	2,255	1,227	1,247	1,332	834	1,359	397	1,125	810	947	675	676	441	1,494	1,046	641	1,346	775	1,362	210	777	529	1,217	102	
	Gross profit	843	254	177	86	232	343	81	87	214	266	147	76	110	546	276	(105)	383	154	398	(32)	152	135	503	(15)	
	Business profit	597	181	110	(16)	133	254	47	7	172	191	81	19	56	317	208	(136)	243	95	192	(46)	98	81	266	(39)	
Other Operational Services Business	Net sales	456	412	391	379	350	340	348	345	341	349	361	347	339	348	360	368	371	379	391	389	388	395	396	381	
	Gross profit	177	142	122	79	115	110	111	107	107	115	112	113	96	102	115	120	121	126	131	133	130	134	129	121	
	Business profit	135	111	93	54	98	95	95	93	94	96	90	92	73	82	91	99	102	104	111	109	111	113	108	100	
Headquarters expenses	Business profit	(343)	(292)	(266)	(275)	(278)	(272)	(274)	(370)	(308)	(294)	(288)	(288)	(290)	(319)	(298)	(291)	(330)	(357)	(357)	(349)	(326)	(360)	(369)	(358)	
Total for All Businesses	Net sales	6,523	5,267	5,362	5,323	5,321	5,431	4,526	5,293	5,145	5,466	5,220	5,046	5,088	6,095	5,911	5,367	6,883	6,026	6,386	5,399	7,521	6,545	6,667	5,683	
	Gross profit	1,791	1,196	1,267	1,243	1,542	1,622	1,373	1,497	1,655	1,746	1,651	1,664	1,755	2,203	1,970	1,623	2,369	2,071	2,312	2,016	2,485	2,413	2,546	2,097	
	Operating income	795	460	554	465	781	890	697	675	936	989	901	914	1,005	1,202	1,147	799	1,405	1,141	1,234	1,124	1,563	1,458	1,352	1,095	

Total 125,000 Units, with Openings Expected to Accelerate in the Future

Total Units, Units in Use, and Utilization Rate



	2Q FY16	4Q FY16	2Q FY17	4Q FY17	2Q FY18	4Q FY18	2Q FY19	4Q FY19	2Q FY20	4Q FY20	2Q FY21	4Q FY21	2Q FY22	4Q FY22	2Q FY23	4Q FY23	2Q FY24	4Q FY24	2Q FY25	4Q FY25
Total Units	66,923	70,651	75,440	81,555	85,005	91,545	93,372	96,067	98,289	97,885	97,836	97,784	97,657	98,581	99,677	101,379	104,812	110,442	118,639	125,076
Units in Use	50,739	53,786	56,742	59,748	64,432	69,169	70,064	73,815	76,743	78,958	81,583	83,960	85,504	88,092	88,907	89,509	91,859	94,883	98,661	101,445
Utilization Rate (%)	75.82%	76.13%	75.21%	73.26%	75.80%	75.56%	75.04%	76.84%	78.08%	80.66%	83.39%	85.86%	87.56%	89.36%	89.20%	88.29%	87.64%	85.91%	83.16%	81.11%
Existing Utilization Rate (%)	84.03%	84.97%	83.45%	83.48%	83.24%	84.46%	81.10%	82.40%	80.68%	82.17%	84.03%	86.72%	88.46%	90.73%	90.96%	91.10%	91.25%	90.90%	89.74%	88.98%
New Unit Utilization Rate (%)	46.04%	51.69%	42.43%	44.36%	43.57%	48.20%	39.14%	50.73%	51.26%	65.10%	64.78%	67.54%	56.58%	60.81%	53.92%	57.01%	51.88%	55.95%	49.89%	52.11%

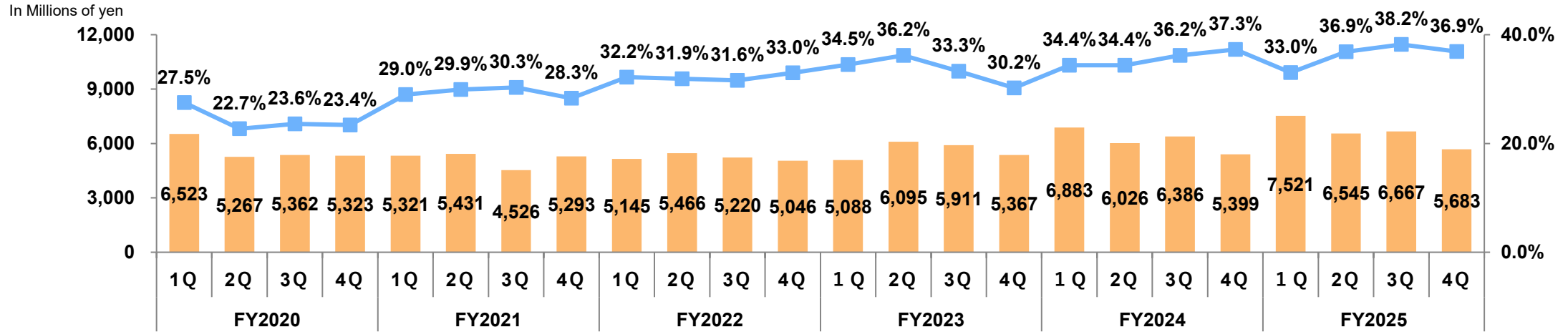
*New unit utilization rate: utilization rate of new units opened within the most recent two business years. Covers new units opened since January 2024.

	Container Type	In-Building Type	Building Type (Self-storage Mini)	Total	Proportion of Total
Hokkaido	1,236	605	137	1,978	1.58%
Aomori	189	0	48	237	0.19%
Iwate	179	38	0	217	0.17%
Miyagi	2,024	66	123	2,213	1.77%
Akita	142	0	0	142	0.11%
Yamagata	244	34	0	278	0.22%
Fukushima	302	53	46	401	0.32%
Ibaraki	1,705	22	0	1,727	1.38%
Tochigi	852	36	0	888	0.71%
Gunma	1,596	0	0	1,596	1.28%
Saitama	10,965	875	2,066	13,906	11.12%
Chiba	11,564	532	1,634	13,730	10.98%
Tokyo	20,213	10,857	2,997	34,067	27.24%
Kanagawa	10,128	3,048	1,319	14,495	11.59%
Niigata	526	29	39	594	0.47%
Toyama	340	0	0	340	0.27%
Ishikawa	759	0	0	759	0.61%
Fukui	186	0	0	186	0.15%
Yamanashi	410	0	0	410	0.33%
Nagano	786	0	50	836	0.67%
Gifu	762	27	0	789	0.63%
Shizuoka	2,311	42	132	2,485	1.99%
Aichi	5,985	535	483	7,003	5.60%
Mie	496	74	0	570	0.46%

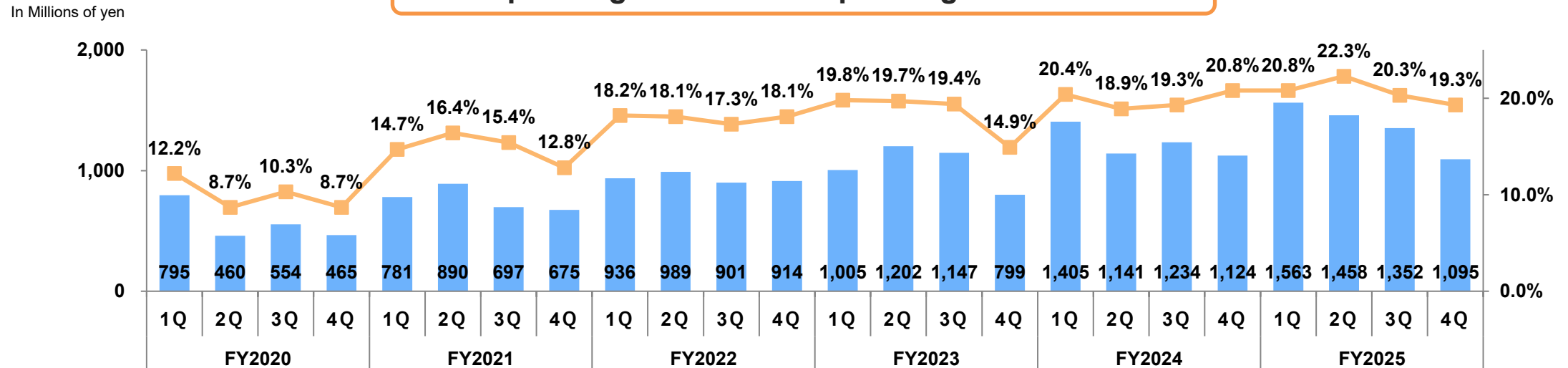
	Container Type	In-Building Type	Building Type (Self-storage Mini)	Total	Proportion of Total
Shiga	723	43	0	766	0.61%
Kyoto	2,418	362	119	2,899	2.32%
Osaka	5,853	965	448	7,266	5.81%
Hyogo	4,718	287	136	5,141	4.11%
Nara	798	0	0	798	0.64%
Wakayama	70	0	0	70	0.06%
Tottori	140	0	0	140	0.11%
Shimane	92	0	0	92	0.07%
Okayama	326	0	35	361	0.29%
Hiroshima	700	102	0	802	0.64%
Yamaguchi	382	19	47	448	0.36%
Tokushima	142	0	0	142	0.11%
Kagawa	312	101	0	413	0.33%
Ehime	261	0	0	261	0.21%
Kochi	108	0	44	152	0.12%
Fukuoka	2,962	97	87	3,146	2.52%
Saga	131	0	0	131	0.10%
Nagasaki	164	24	0	188	0.15%
Kumamoto	480	0	40	520	0.42%
Oita	275	0	0	275	0.22%
Miyazaki	276	40	46	364	0.29%
Kagoshima	460	0	41	501	0.40%
Okinawa	241	60	52	353	0.28%
Total	95,932	18,973	10,171	125,076	100.00%

As of December 31, 2025

In Net Sales and Gross Profit Margin



In Operating Income and Operating Income Ratio



Issue	Measure
<p>Improve Visibility</p>	<p>Conducted interviews with individual investors, and implemented small meetings</p>
	<p>Published external report</p> <ul style="list-style-type: none"> ◆ Shared Research (Japanese/English) Information dissemination for domestic and foreign investors https://sharedresearch.jp/ja/companies/8914 ◆ Fisco (Japanese/English) Information dissemination for domestic and foreign investors https://www.fisco.co.jp/service/report/ ◆ StormResearch (English) Comprehensive IR Solution https://stormresearch.co.uk/
	
<p>Help Investors Get To Know Arealink</p>	<p>Published self-storage monthly results, and delivered IR emails</p>
	<p>Implemented 1-on-1s · Gave property tours</p>
<p>Approach Foreign Investors</p>	<p>English translations of financial results (full text), presentation materials, Annual Securities Report (full text), and published report written by an overseas company</p>
	<p>Implemented 1-on-1s with foreign investors</p>
	<p>Conducted Overseas IR Road Shows</p> <ul style="list-style-type: none"> ◆ May 2024: San Francisco, Chicago, Boston, New York, London, Paris, Frankfurt October: Hong Kong and Singapore ◆ June 2025: Toronto, Chicago, Boston, New York October: Hong Kong and Singapore December: Paris, Frankfurt, Edinburgh, London

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◆ Information Site On Living and Storage “kurasul”

Continuously proposing affluent lifestyles through self-storage

<https://kurasul.hello-storage.com/>



◆ Self-Storage Life

Newsletter with hints and tips on how to enrich your life with a self-storage unit

Published four times a year on:

The official Hello Storage website <https://www.hello-storage.com/>

Arealink’s corporate website <https://www.arealink.co.jp/service/storage-life/>



The earnings forecasts, predictions, strategies, and other information presented in this report are as of the time of preparation. The report was prepared based on information reasonably available to the Company, with determinations made within foreseeable bounds.

However, there are risks that that actual performance may differ from the earnings forecasts in this report as a result of unforeseeable events and results.

The Company makes an effort to proactively disclose information considered important to investors, but readers are strongly advised to avoid decisions that place undue reliance solely on the earnings forecasts presented in this report.

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