Financial results Presentation
For the year Ended March 31, 2026

“Sanctuary Court Kanazawa Hotel&Golf Spa Resort”（Open in March, 2029）
*The pictures above are conceptional drawings and for illustrative purposes only.

Resorttrust, Inc.（Securities code 4681）

FY2025 Financial Summary

FY2025 Financial Summary

1. <u>Consolidated net sales and income increased for the four consecutive term, marking record-high net sales and all income sales.</u>

***Record highs reached in consolidated net sales, operating income, and ordinary income for three consecutive terms, and in net income for two consecutive terms**

FY2025: Net sales 263.0 billion yen and Operating income of 29.1 billion yen

・<u>Operating income to net sales also rose due to robust sales as a result of the effects of price revisions and new releases</u> in each business.

2. <u>Membership sales: Contract volume reached a record high for the fifth consecutive year.</u>

FY2025: Contract Values of Membership 132.2 billion yen: Total for Hotel, Medical, and Golf

・Hotel membership contract value totaled 122.1 billion yen, <u>surpassing the record high attained in the previous fiscal year by approximately 16%.</u>

*Sanctuary Court Kanazawa(started of sales in March, 2025): 59.0 billion yen / Sanctuary Court Awajishima (started of sales in June, 2025): 31.5 billion yen.

・Medical membership contract value was 9.4 billion yen, also <u>representing record high sales for the year</u>.

3. <u>Income from Hotel and Restaurant Operations increased 2.7-fold from the previous fiscal year to 5.6 billion yen.</u>

<u>In Medical Operations, income reached a record high of 8.3 billion yen, an increase in income for the fifth consecutive term.</u>

・Operating income to net sales, which had been an issue, recovered to the 5% levels due to the effects of various price revisions, including improved hotel operating expenses and improved hotel occupancy rates.

・In Medical Operations, factors such as the robust sales of HIMEDIC Yokohama Bay Course and the expansion of the general medical checkup operations contributed to the increase in income.

4. <u>In FY2026, the Group anticipates increased income by offsetting the decrease in realized gains of 2.0 billion yen resulting from the opening of smaller properties, with income from the Group as a whole, and expects record highs in all income items.</u>

Full-year consolidated earnings forecast: Consolidated Net sales of 255.0 billion yen and Consolidated Operating income of 31.0 billion yen

・Although consolidated net sales are projected to decline due to lower realized sales (a negative impact of 19.7 billion yen), <u>"evaluated net sales"—which reflect actual performance excluding deferred items—are expected to increase by 10.7 billion yen. Additionally, evaluated operating income is forecast to rise by 3.7 billion yen (up 11.3%).</u>

Financial Highlights FY2025 (April to March)

【Financial Highlights FY2025】

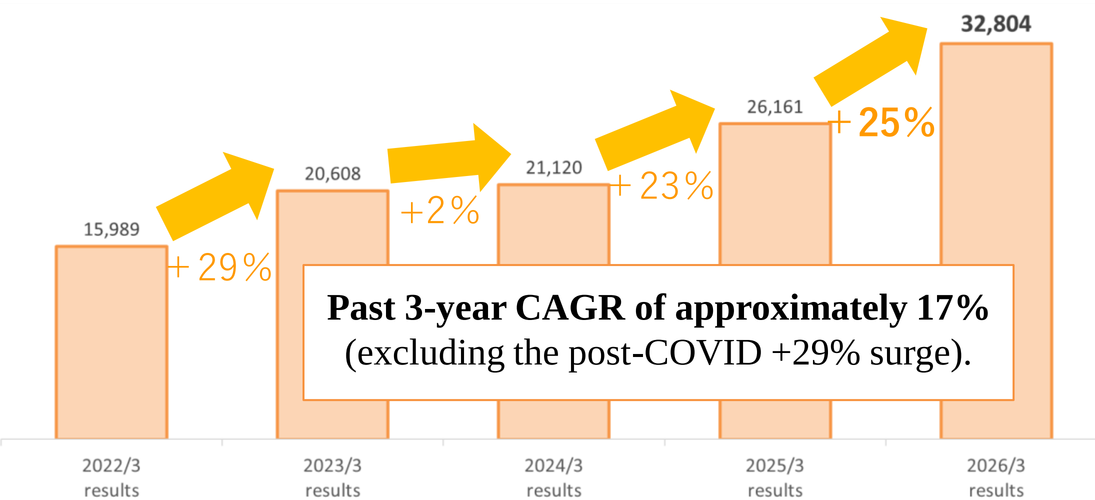
(Million yen)

	2025/3 results	2026/3 results	YoY Difference	2026/3 Revision targets	vs. revision targets
Net Sales	249,333	263,020	+5.5%	260,000	+1.2%
Operating Income	26,365	**29,161**	+10.6%	29,000	+0.6%
Ordinary Income	26,848	29,281	+9.1%	29,000	+1.0%
Net Income	20,139	20,912	+3.8%	20,300	+3.0%
Evaluated net sales	241,356	267,321	+10.8%	267,000	+0.1%
Evaluated Operating Income	26,161	**32,804**	+25.4%	33,010	(0.6%)

*Income attributable to owners of parent is labelled as "Net income" in this document.

- In FY2025, the effects of various price revisions boosted sales and income compared to the previous fiscal year, and membership sales, mainly of unopened properties, increased significantly. In February, SANCTUARY COURT NIKKO opened as planned, and the results were mostly in line with the revised forecast. Operating income to net sales was 11.1% (+0.6% year on year) and continued on its rising trend.
- Evaluated net sales, which reflect actual performance after deducting the effects of deferred elements, increased by more than 10%, and evaluated operating income increased by 25%, representing an average growth rate of approximately 17% over the past three years, continuing high growth.

【FY2025 Historical 5-Year Trends in Evaluated Operating Income】



(Reference)
*Evaluated Operating Income => Performance with special accounting factors restated as actual values

・Addition of deferred real estate income from unopened properties(Not accounted for until opening)
・Subtraction of the portion of real estate revenue realized at the time of opening. (The portion of revenues associated with sales up to the previous period)

*Historical data has been adjusted to reflect the current calculation method.

Segment Sales and Operation Income FY2025
3 main business segments

(April to March) RESORTTRUST GROUP

【Segment Sales and Operation Income FY2025】(Million yen)

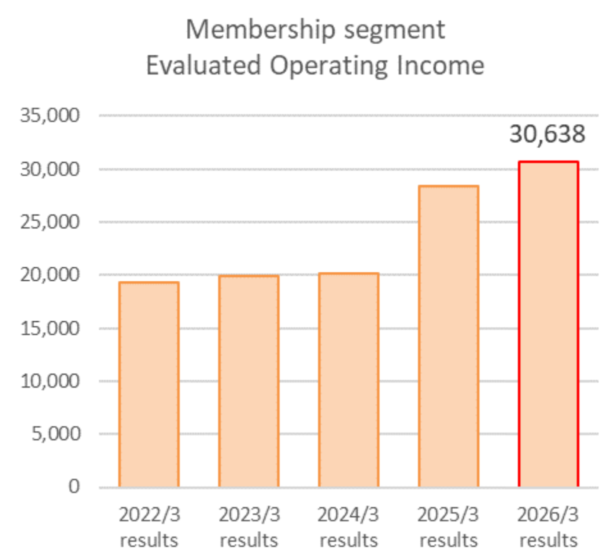
		2025/3 results	2026/3 results	YoY Difference
Membership	Sales	93,642	95,529	+2.0%
	Operating Income	27,445	**25,548**	(6.9%)
Hotel and Restaurant	Sales	103,978	110,935	+6.7%
	Operating Income	2,049	**5,635**	+175.0%
Medical	Sales	51,001	55,869	+9.5%
	Operating Income	7,508	**8,295**	+10.5%
Membership	Evaluated net sales	85,664	99,830	+16.5%
	Evaluated Operating Income	28,336	**30,638**	+8.1%

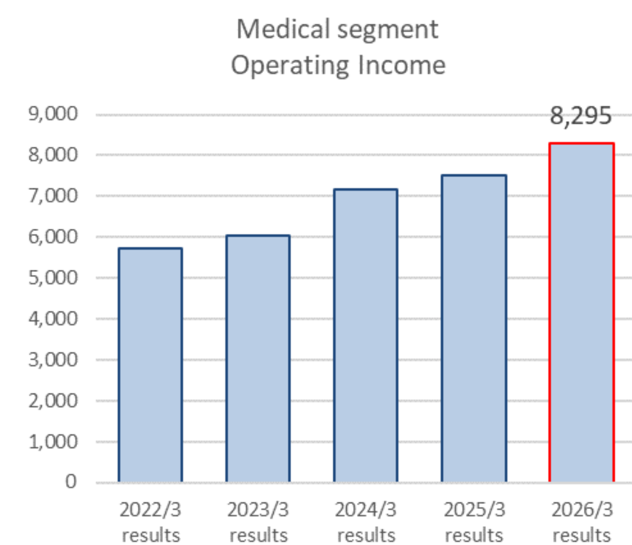
・Membership: The sales of new memberships in Kanazawa in March and in Awajishima in June contributed to a significant increase in contract volume. Due to the realized gains of the period's sales mix being based on properties not yet opened, a slight decrease was accounted for in income. **However, both sales and income steadily increased on an evaluated basis, corrected for the deferred portions.**

・Hotel and Restaurant: Both sales and income increased due to **recording approximately 1.2 billion yen from the revision of annual fees**, as well as the **effects of revisions made to fees charged for certain rooms and food and beverage prices.**

・Medical: **HIMEDIC Business grew (revenue generated by an increase in the number of members), and medical service corporation revenue increased**, resulting in higher sales and income. The occupancy rate of the Senior Life Business also rose to approximately 89% as of the end of the fiscal year.

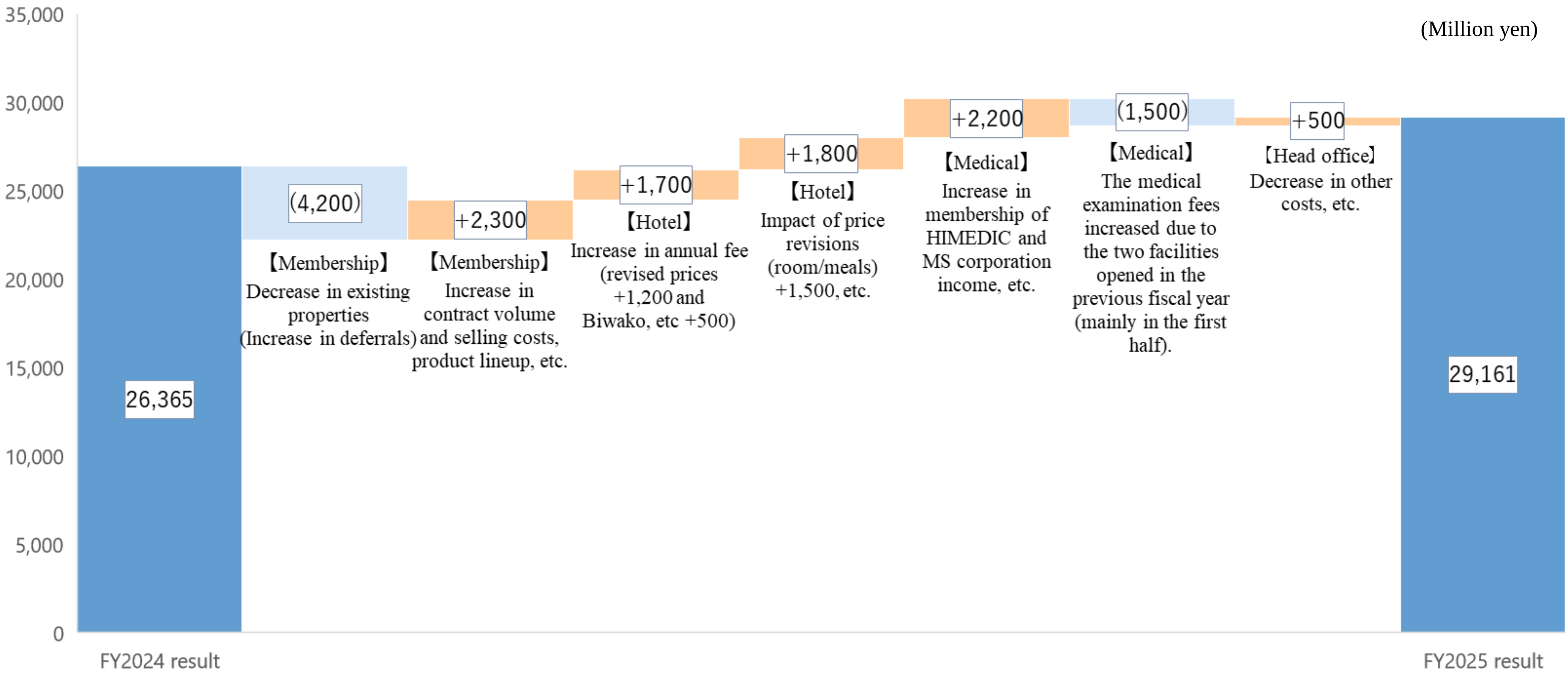
【5-Year Trend: Full-year Operating Income】 *Membership segment is on an evaluated basis.





Operating Income FY2025 (compared with the same period of the previous FY)

【 Year to date consolidated operating income change (vs. previous year) 】

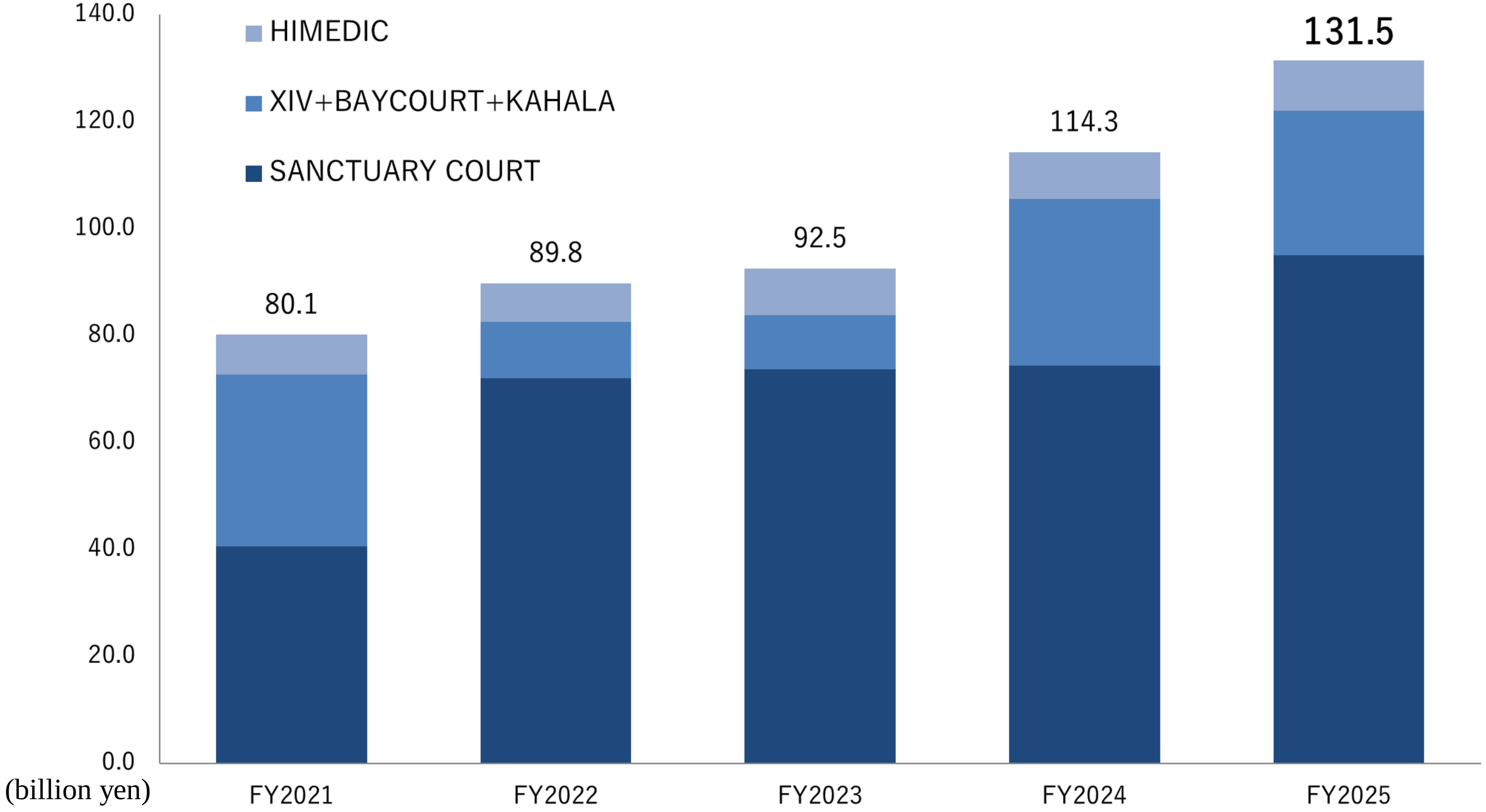


In FY2025, although deferred income for the following years increased due to the significant growth in sales of new properties, it became a negative factor in the membership business compared to the previous fiscal year, when many existing properties were sold. However, excluding these factors, income increased in all businesses on an actual performance basis.

Mainly indicators and Progress of Priority Measures

Contract Values of Membership FY2025 (April to March)

【Contract Values of Membership FY2025】 (Hotel + HIMEDIC)

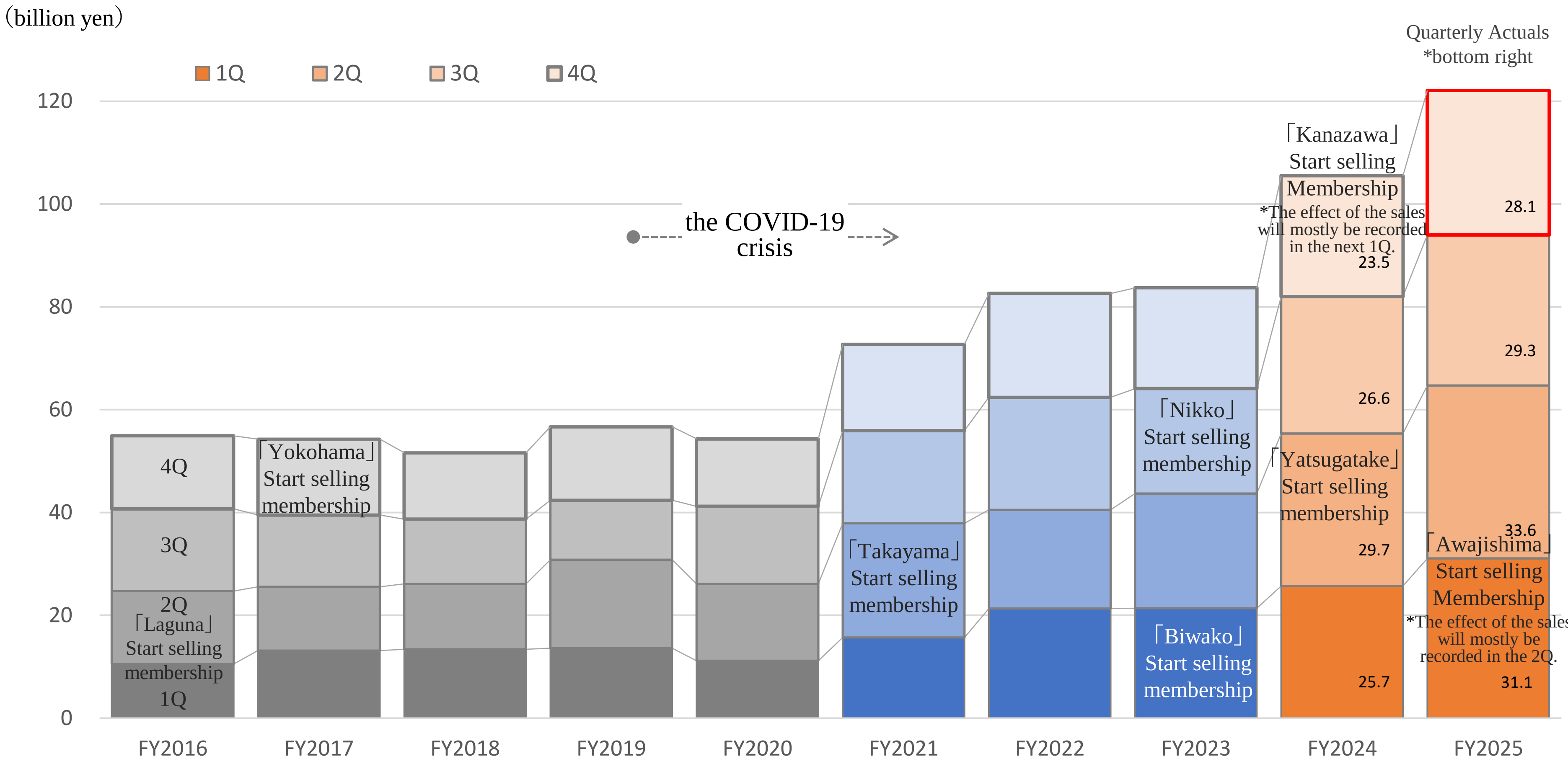


During the period under review, in addition to the effect of the start of sales of membership for SANCTUARY COURT KANAZAWA on March 21 of the previous fiscal year, contract volume for XIV and Baycourt also remained robust. In addition, sales of memberships for the new product, SANCTUARY COURT AWAJISHIMA, started on June 20., resulting in an extremely high level of increase in overall contract volume at approximately 15% year on year.

Progress of Hotel Membership Sales in Stages

【Trends in hotel contract volume (by quarter)】・・・**The hotel contract volume has been in a new incremental stage since FY2021, and the base volume further increased from the previous period.**

(Changes in graph color over time indicate progress of the sales in stages)



●Level-up by revitalizing sales of existing properties and effects of price hikes

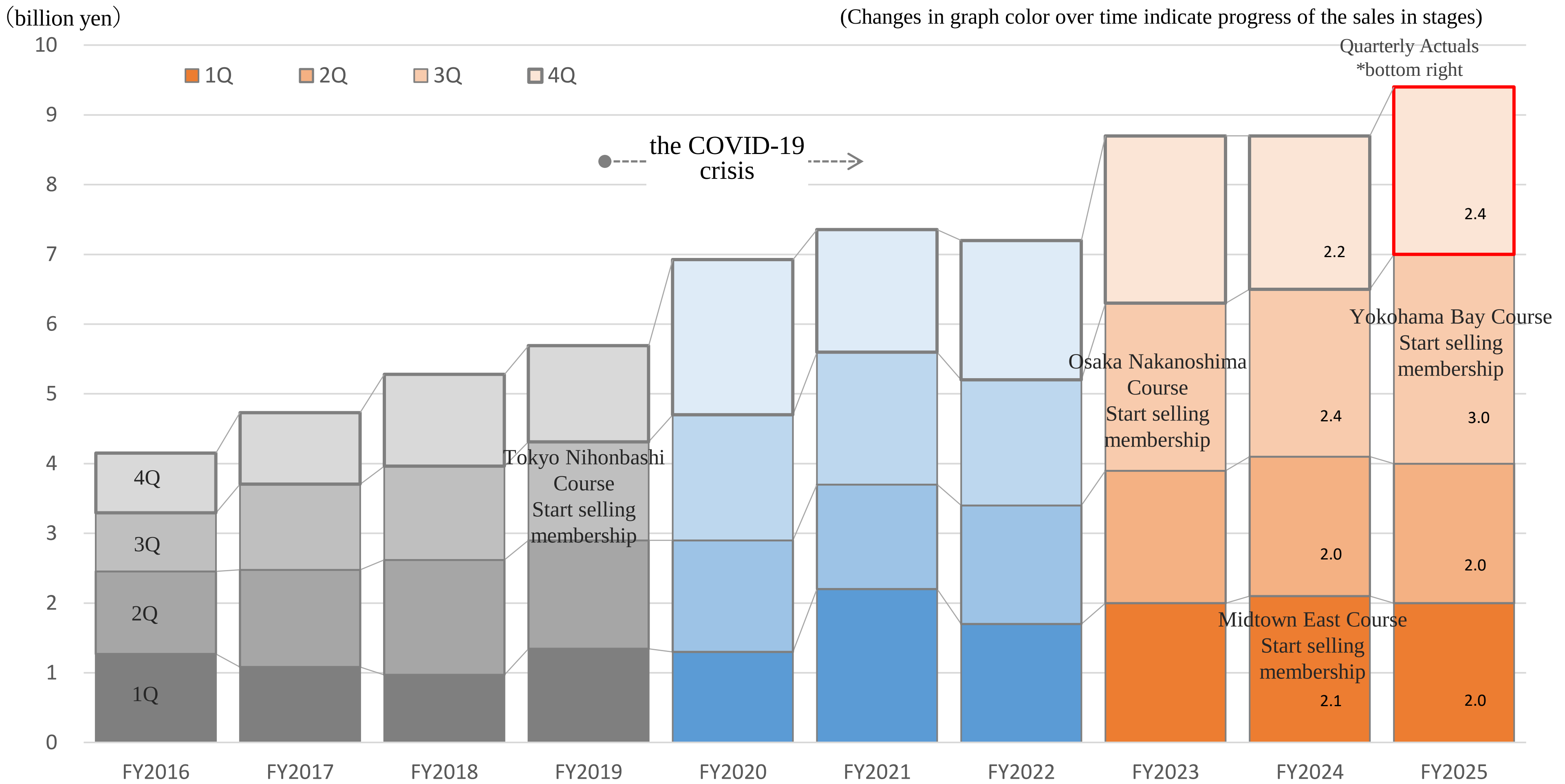
◆Development of the SANCTUARY COURT series and cultivation of corporate demand

◆Revaluation of “membership” and acceleration of digital use during the COVID-19 crisis

Continuous Growth of Medical Membership Sales

【Trends in HIMEDIC contract volume (by quarter)】・・・<u>In addition to stable and continuous growth for some time, the HIMEDIC contract volume has increased while incorporating the needs of society.</u>

(Changes in graph color over time indicate progress of the sales in stages)



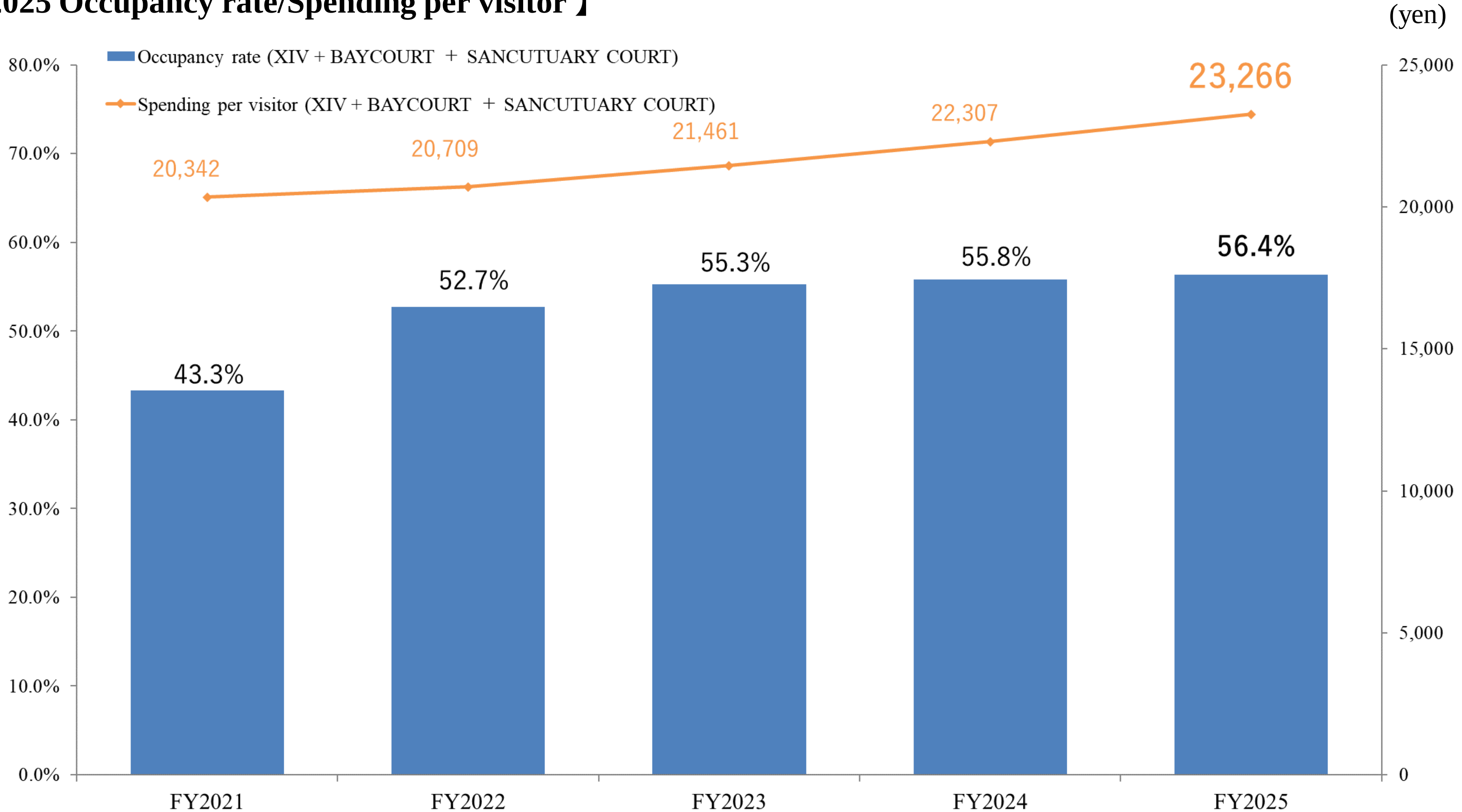
●Development of new locations, introduction of well-being medical examinations, and pricing of new products

◆Growing interest in underlying disease and prevention during the COVID-19 crisis

■Continuous enhancement and spread of group synergy in line with an increase in group membership

FY2025 Occupancy rate / Spending per visitor (April to March)

【FY2025 Occupancy rate/Spending per visitor 】

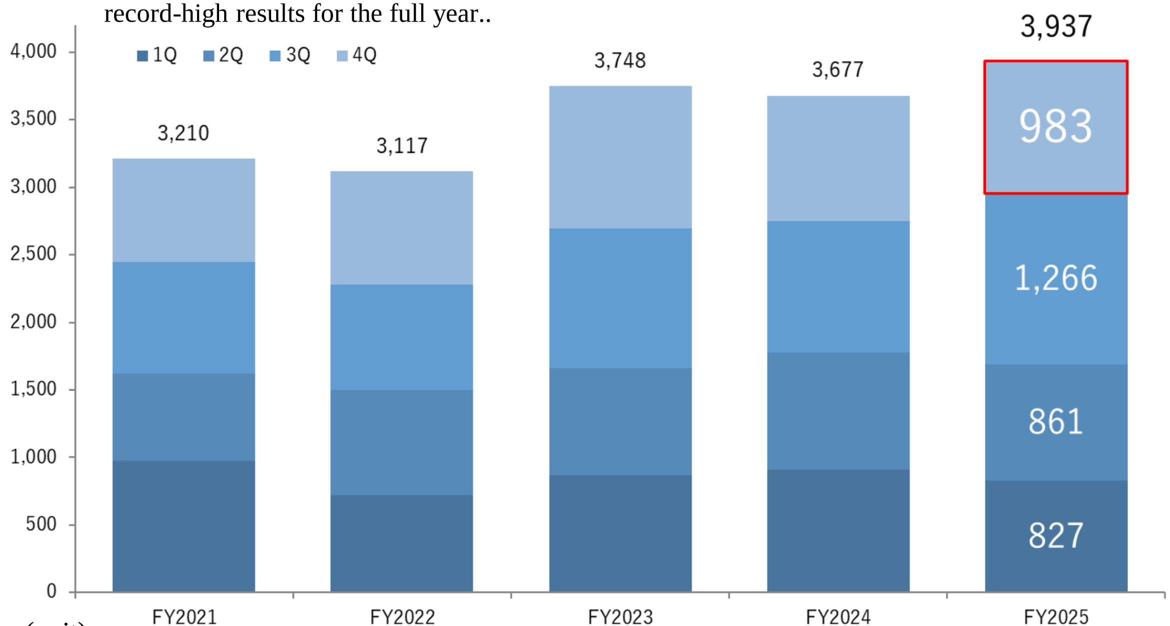


・The membership hotel occupancy rate remained on the rise even after COVID-19. The previous period was subject to factors for decrease, such as those related to typhoon and earthquake information; however, in the period under review, the occupancy rate remained strong, as the weather was mostly favorable.
The unit prices also continued to rise due to factors such as the revision of fees charged for hotel rooms at Tokyo Baycourt in April, certain XIV properties (such as the Rikyu Series) in October, and price revisions for food and beverages in June.

Medical Segment Sales / Occupancy

【 Number of HIMEDIC sales units 】

・Strong performance of HIMEDIC membership sales remained strong in 4Q following 3Q, achieving record-high results for the full year..

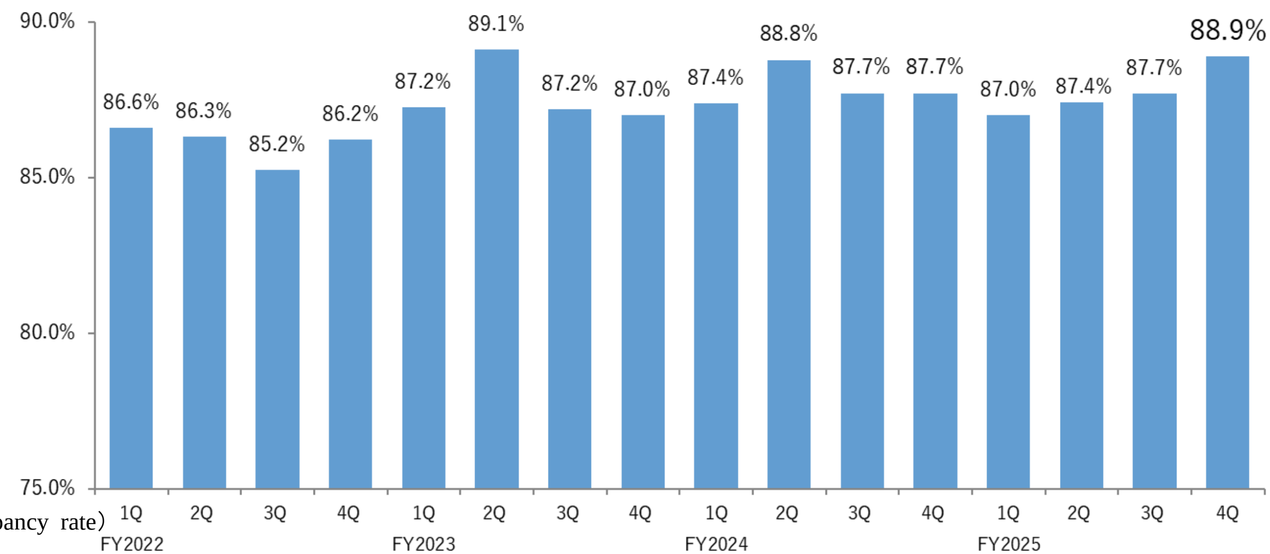


(unit)

【 Senior Residence Occupancy Rate 】

Total 2,090 rooms

・The senior occupancy rate has remained relatively stable, recently staying rising to approximately 89%.



（Occupancy rate）

Main product and service price revisions

Image of contribution to revenue
*Increase in revenues vs. previous period

＜Membership＞

FY2022 | FY2023 | FY2024 | FY2025 | FY2026

SANCTUARY COURT Sales Price
- **UP by 5%** Takayama, Biwako in June, Nikko in September（2.0 to 3.0 billion yen contributed）
- **UP by 5%** Kanazawa in July *Revision made in line with Awajishima sales; Takayama, Biwako, Nikko in November（0.5 to 1.0 billion yen contributed）
- **UP by 5%** Kanazawa, Awajishima in January 2026
- FY2026: **Continuing to consider for FY2026.**

Baycourt Sales Price
- **UP by a little over 5%** In June（0.5 billion yen contributed）
- **UP by further 10%** In April（0.5 to 1.0 billion yen contributed）
- **UP by further 5-10%** In April（0.5 to 1.0 billion yen contributed）
- **UP by further 5-10%** In April — **0.5 to 1.0 billion yen contributed**

XIV Sales Price (Memberships with expiration dates)
- **UP by 10%** In June *partial（0.2 to 0.3 billion yen contributed）
- **UP by further 10%** In April *whole（0.3 to 0.5 billion yen contributed）
- **UP by further 10-20%** In April（0.3 to 0.5 billion yen contributed）

＜Hotel and Restaurant＞

Fee charged for hotel room
- **UP by 10-15%** In November（1.0 to 1.5 billion yen contributed）
- **UP by approx. 30%** Tokyo Bay Court Club in April（0.5 to 1.0 billion yen contributed）
- **UP by approx.10-20%** Some XIV in October
- FY2026: **0.5 to 1.0 billion yen contributed** *Full-year contribution

Prices for dinner and breakfast courses
- **UP by approx. 10%** Breakfast in July, Dinner in November（1.0 to 1.5 billion yen contributed）
- **UP by further10%** In June *Number of courses expanded（1.0 to 1.5 billion yen contributed）
- FY2026: **0.3 to 0.5 billion yen contributed** *Full-year contribution

Operating Expenses
- **UP by approx. 15%** In January 2025 *approx. 0.4 billion yen contributed in 4Q (1.2 billion yen in the full year.)

＜Medical＞

HIMEDIC Sales Price
- **UP by approx. 8%** Only new course in December *No change to existing products
- Gradually increase from FY2023 onward. *Sales amount recorded will gradually increase due to proration over 8 years)
- **0.5 to 0.6 billion yen will contribute 8 years later.**

HIMEDIC Monthly Membership Fee
- **UP by approx. 6%** Only new course in December *No change to existing products
- 0.1 billion yen from FY2024 onward.
- **Contribute to new membership each fiscal year.**

Progress of Priority Measures in this Medium-Term Plan (FY2025)

*The red part is changes/progress from latest quarter.

Enhancing earning power and improving profitability

- Revision of membership prices: April 2025 (existing properties) and July 2025 (SANCTUARY COURT KANAZAWA)
- Started of sales of new hotels: June 20 "AWAJISHIMA"
- Service price revisions: Fee charged for hotel room of Tokyo Bay Court Club (from April 2025) and some XIV (from October 2025.) Prices for dinner and breakfast courses (from June 2025.)
- Penetration of web-based reservations and smart check-in/out ⇒Web-based reservation rate is rising, target 50%.
- Form a partnership with JCB and PT Bank Danamon Indonesia Tbk for inbound measures in medical operations in June 2025.
- "HIMEDIC Yokohama Bay Course" started of sales in October 2025.
- Established of the New Senior Brand "HIMEDIC RESIDENCE THE GARDEN" in November 2025.
- Expansion of sales channels (increase in prospective customers) and enhancement of efficiency in sales activities including the promotion of contracts using digital methods.
- Launch of CX project: Establishing "Membership Lounge" as a new platform on the official app.
- Submitted a medical device marketing authorization application for the accelerator-based BNCT treatment system (April 2026)

Human resources ・ Sustainability

- Improvement of compensation: Across-the-board pay + wage hike and performance-linked bonus allocation
- Enhancement of recruiting activities: Referral hiring, on-the-spot hiring, hiring of foreign nationals, etc.
- Implementation of Innovation Human Resource Development Program (new business concept project)
- Holding of Sustainability Committee (July) ⇒ Promotion of regional collaboration
- Discussion of succession planning at the Board of Directors meeting (October)
- Start of the Human Rights Due Diligence Project (October)

Capital efficiency ・ Governance

- From June 2025, the Group will reduce the number of directors by half from the current 18 to bolster the governance of the Board of Directors.
- Realization of management that emphasizes capital efficiency even more towards the target ROE of 15%: Selected for JPX400 for the first time since 2019
- The President will be appointed as CEO and also serve as COO to lead strategic and timely decision-making and implementation.

Promote the medium-term management plan "Sustainable Connect 2.0"

Full-Year Earnings Plan and Development Schedule

Full-Year Earnings Plan for FY2026

RESORTTRUST GROUP

<Consolidated Targets>

	FY2025 results	FY2026 targets	YoY Difference
Net sales	263,020	**255,000**	(3.0%)
Operating income	29,161	**31,000**	+6.3%
Ordinary income	29,281	**30,500**	+4.2%
Net income	20,912	**21,000**	+0.4%
Evaluated net sales	267,322	**278,000**	+4.0%
Evaluated Operating Income	32,804	**36,500**	+11.3%

*See page 5 for the method of calculating evaluated operating income in this document.

<Operating Income by Segment (before allocation)>

		FY2025 results	FY2026 targets	YoY Difference
Membership	Sales	95,529	**75,200**	(21.3%)
	Operating income	25,548	**24,200**	(5.3%)
	Evaluated Operating Income	30,638	**30,700**	+ 0.2%
Hotel and Restaurant	Sales	110,935	**118,240**	+ 6.6%
	Operating income	5,636	**7,000**	+ 24.2%
Medical	Sales	55,869	**60,820**	+ 8.9%
	Operating income	8,296	**9,000**	+ 8.5%
Other	Sales	687	**740**	+ 7.8%
	Operating income	723	**700**	(3.2%)
Head office costs	Operating income	(11,041)	**(9,900)**	(10.3%)
	Evaluated Operating Income	(12,488)	**(10,900)**	(12.7%)
Total	Sales	263,020	**255,000**	(3.0%)
	Operating income	29,161	**31,000**	+ 6.3%
	Evaluated Operating Income	32,804	**36,500**	+ 11.3%

***Preparation costs for the opening of the Membership segment are included in headquarters for valuation gains.**

<vs. previous period Main differences in calculations>

＜Net Sales / Operating Income＞

・Hotel membership Contract value
FY2026: 116.6 billion yen (New releases: 1 property)
FY2025: 122.1 billion yen (New releases: Awajishima)

・Contract Values of HIMEDIC
FY2026: 8.0 billion yen　FY2025: 9.4 billion yen

・Deferred Realization
(Recognition of profit from sales up to the prior year)
FY2026: Deferred realized gains +6.1 billion yen (Yatsugatake)
FY2025: Deferred realized gains +8.1 billion yen (Nikko)

・Revenue deferred during the fiscal year
(due to sales of unopened properties)
FY2026: Deferred income of (11.6) billion yen (Kanazawa, Awajishima, New property)
FY2025: Deferred income of (11.8) billion yen (Yatsugatake, Kanazawa, Awajishima)

・Opening-related expenses
FY2026: (1.0) billion yen　FY2025: (1.4) billion yen

・Operating and maintenance costs
FY2026: (3.7) billion yen　FY2025: (4.5) billion yen

・Head office costs (recording of bonuses as corporate expenses)
FY2025: An across-the-board amount is recorded as a lump-sum allowance in head office costs

・Hotel occupancy rate
XIV ・・・FY2026: 56.5%　FY2025: 55.8%
BCC・・・FY2026: 56.3%　FY2025: 55.6%
SAC・・・FY2026: 68.6%　FY2025: 65.7%

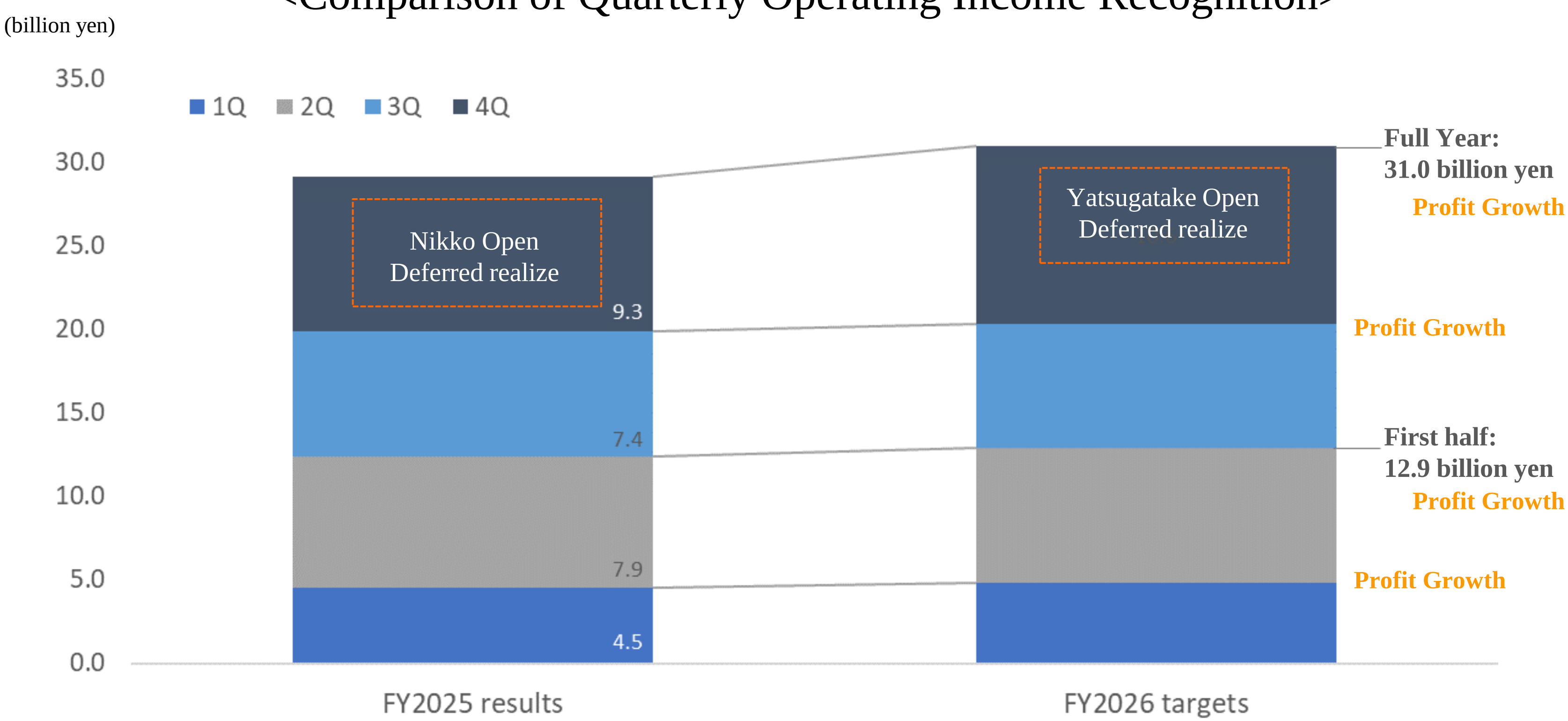
< Net Income >
・FY2027.3 forecast does not include the impact of tax incentives for wage increases.

See also page 42 to 45
for details of each plans for each segment.

FY2025 Financial Summary (Quarterly Outlook)

The plan for the fiscal year ending March 31, 2027, forecasts a decrease in deferred realized gain in conjunction with the opening in the 4Q; however, increases in income are expected in each quarter (with net sales also increasing on a cumulative basis through the 3Q).

<Comparison of Quarterly Operating Income Recognition>



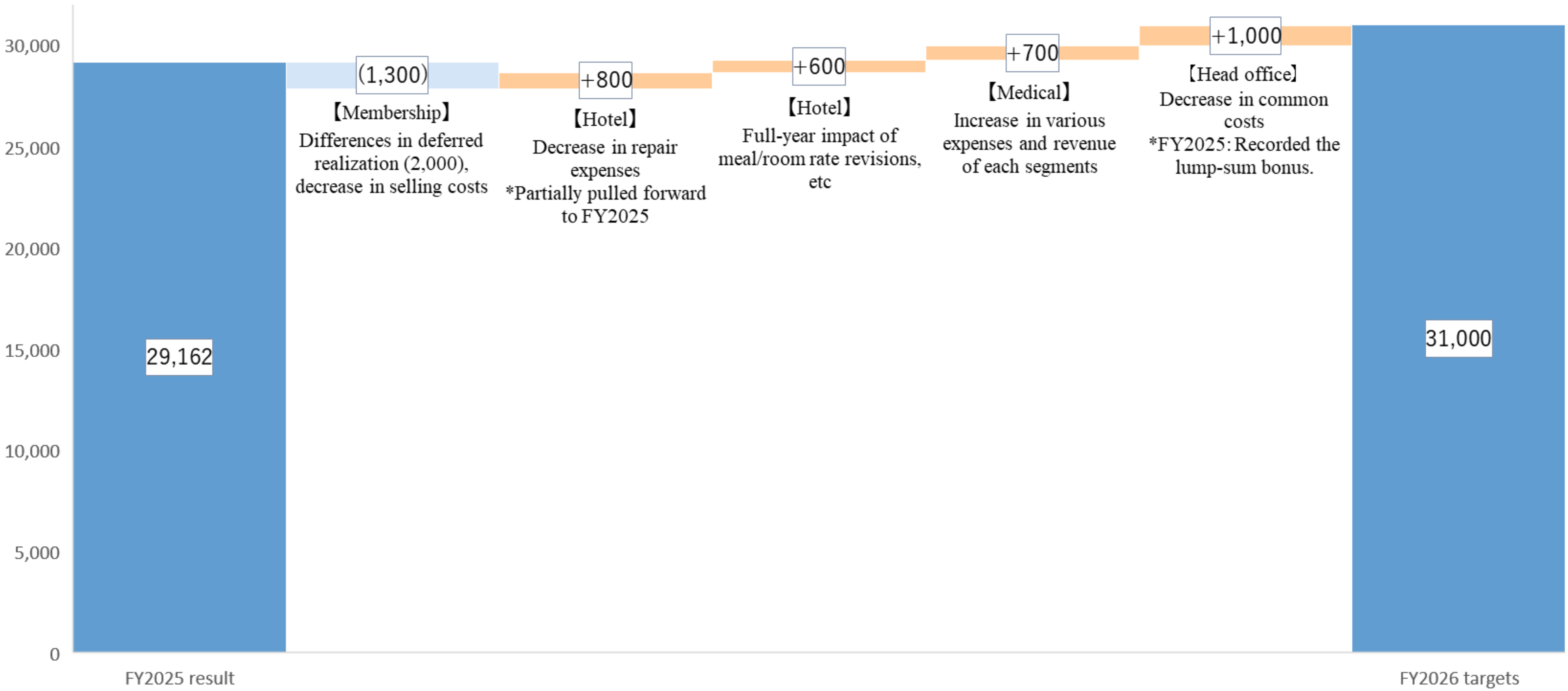
"Sanctuary Court Nikko" (Opened in February 2026)

"Sanctuary Court Yatsugatake" (Opening in March 2027)

Full year Earning plan for FY2026: Operating Income (compared with the same period of the previous FY)

【Targets for FY2026】Change in operating income (vs. previous year)

(Million yen)



・In the membership business, the deferred realization amount at openings will decrease by around 2.0 billion yen (FY2025 Nikko > FY2026 Yatsugatake). However, due to income growth in the hotel and medical operations, and the decrease in expenses as a result of front-loading certain expenses in FY2025, income is expected to increase by 5% or more.。

Group's Development Schedule

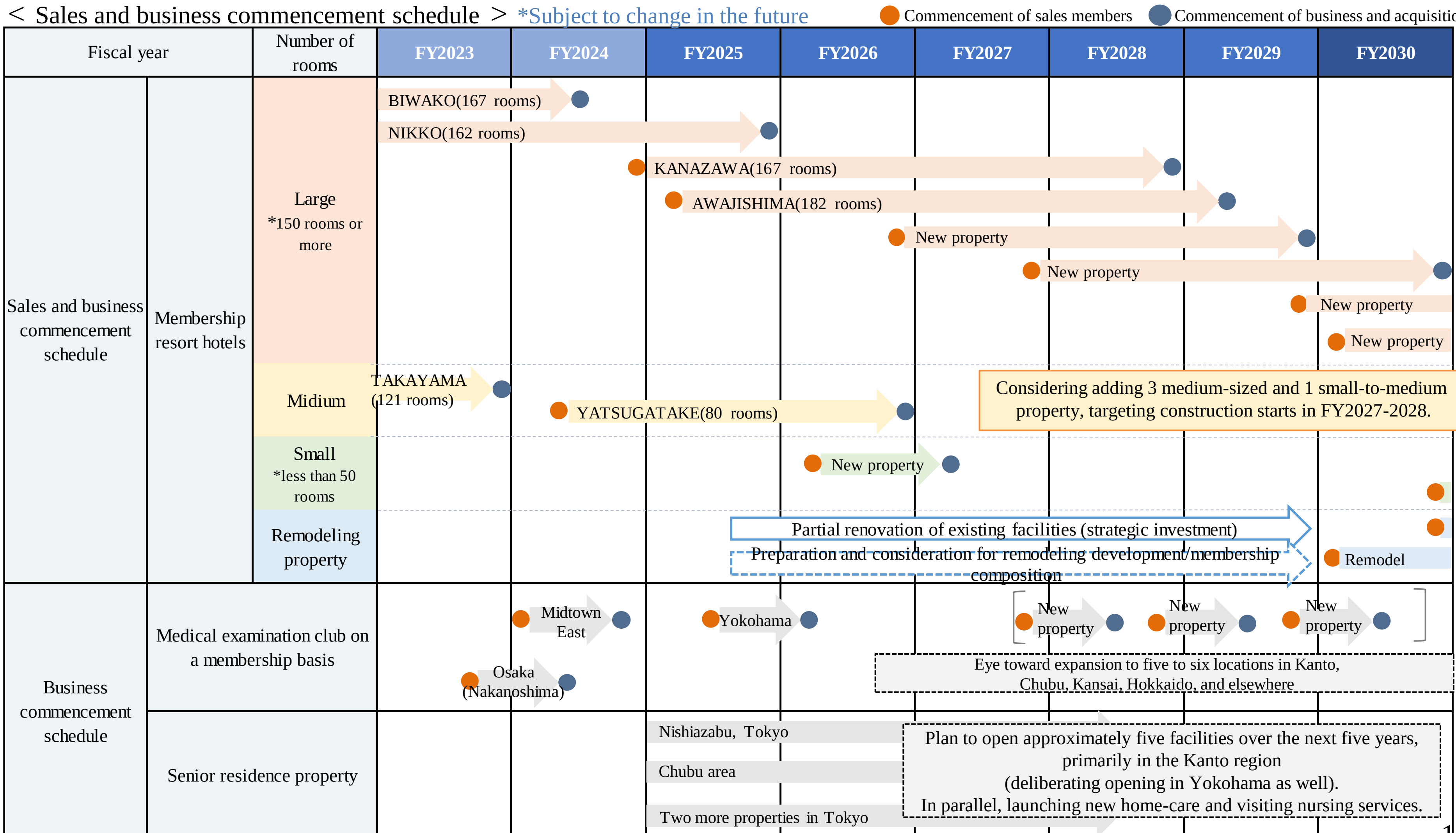
■ Hotels development is planned at a pace of approximately 1～1.5 facility per year from FY2026 onward.
(More than 10 new candidate sites are under consideration for FY2026 and beyond.)

■ In addition to five-year Hotel Operations investment of 250 billion yen (including hotel inventory), active investment in the Medical Operations
*The company plans to make an investment of 100 billion over 10 years.

■ We plan to open one HIMEDIC facility in fiscal 2026 and are considering expanding the business by fiscal 2030, with six locations currently under deliberation.

■In addition to current candidates, we concluded a sales contract for a new business site in the Kyushu area on May 15. We are exploring development across multiple locations within the region..

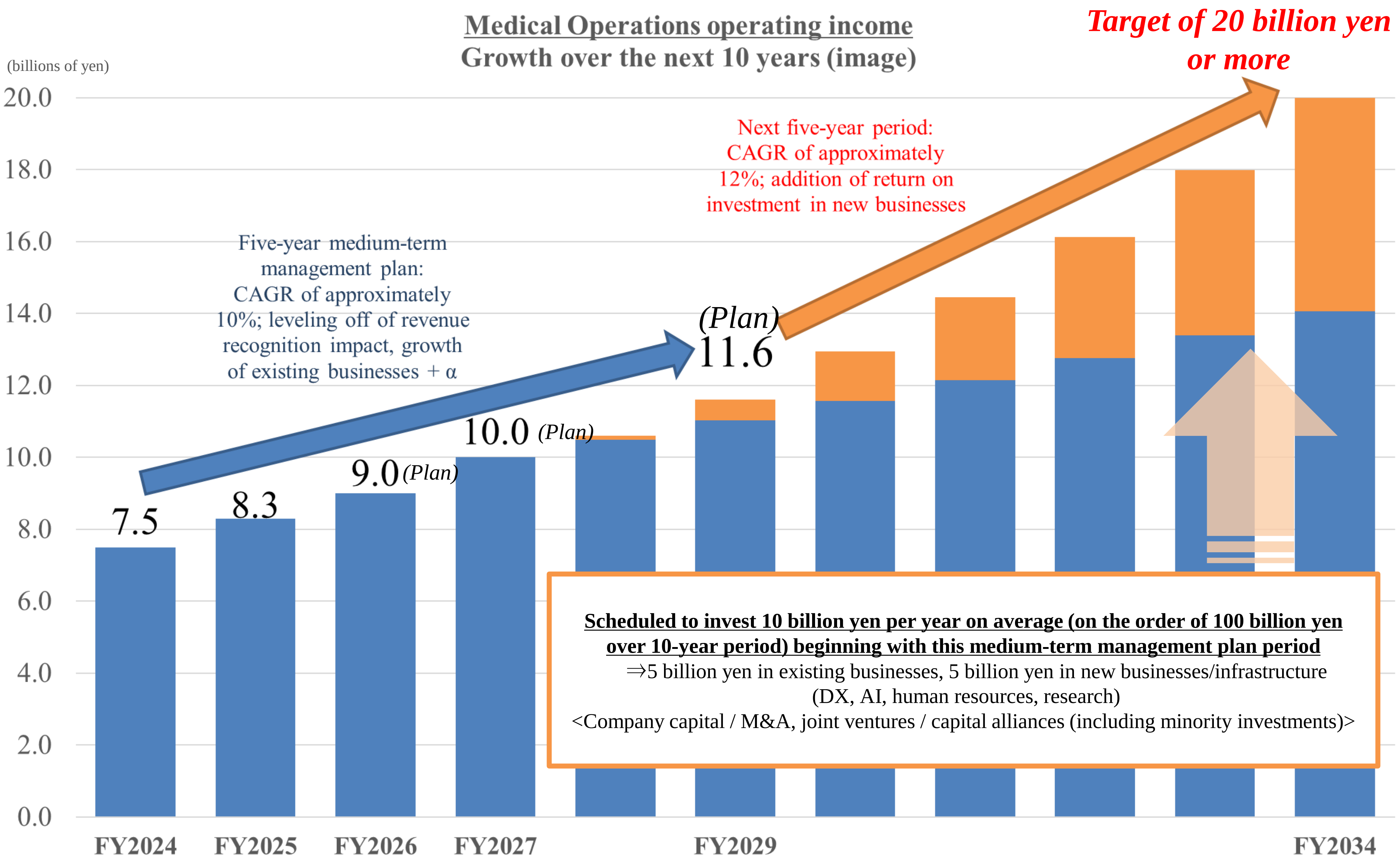
＜ Sales and business commencement schedule ＞ *Subject to change in the future



Medical Business Strategy: Supplemental Material

Long-term vision for Medical Operations (accelerated growth)

■In addition to stable profit growth from the past, accelerate and drive growth through proactive investment and proprietary business resources and partnerships



Scheduled to invest 10 billion yen per year on average (on the order of 100 billion yen over 10-year period) beginning with this medium-term management plan period

⇒5 billion yen in existing businesses, 5 billion yen in new businesses/infrastructure (DX, AI, human resources, research)

<Company capital / M&A, joint ventures / capital alliances (including minority investments)>

Growth Vision for Main Medical Businesses (1)

Operating Income（2034）
1. Approx. 11 billion yen

1.HIMEDIC business
Number of members: 35,000 ⇒ 65,000
Establishing a Hybrid Model and Ecosystem

"The Pinnacle of Domestic Medical Membership"
Target Members: 35,000 in FY2025 ⇒ 65,000 in FY2034
***Max target: 75,000 by increasing capacity of existing facilities**

New Locations:
Nagoya: +1, Osaka: +1
Sapporo and Fukuoka: Under future consideration.
Tokyo and Yokohama: Further enhance capacity of existing facilities; expand via hybrid projects with general health checkup facilities (+2 to 3 units).

Future Challenges & Solutions:
・Already partnered with top Japanese universities (University of Tokyo, Kyoto, Keio, Osaka, etc.).
・Site constraints in major metropolitan areas.
・Rising costs of rent, interior construction, and advanced medical equipment (increase in costs).
⇒ Solutions: Hybrid development, high value-added creation, and pricing power (as a price leader).

2.General Health Checkup segment
Examinees: 650,000 ⇒ 1,000,000

Operating Income（2034）
2. Approx. 6 billion yen

"Japan's Largest General Health Checkup Chain"
Target Examinees: 650,000 in FY2025 ⇒ 1,000,000 in FY2034.
・Aiming to be the No. 1 local provider; expanding in regional cities.
・Rents are relatively low; construction unit costs are half that of HIMEDIC.
・High compatibility with digital, AI, and remote Image Reading.
・Relatively easy to secure human resources; significant room for productivity improvement.

New Opportunities:

Expanding across Government-Designated Cities Nationwide

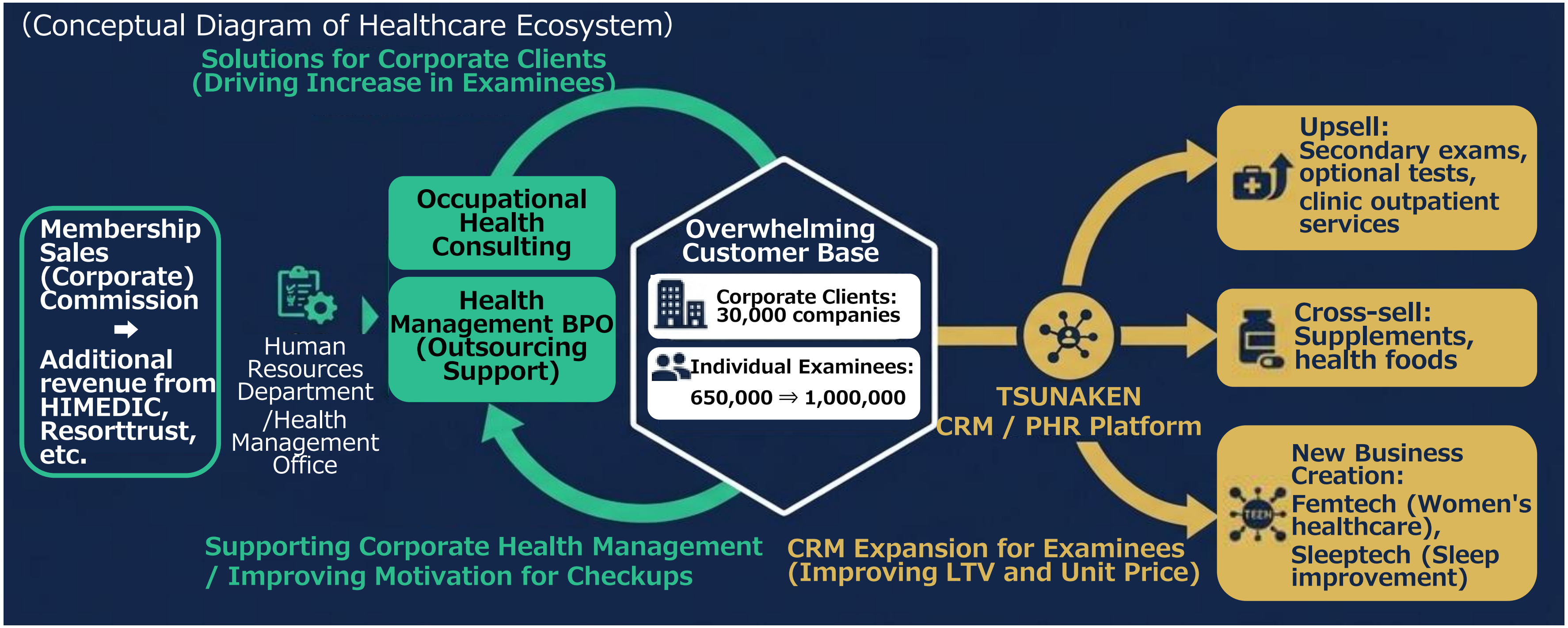
Expansion: Sapporo, Tachikawa
New Openings: Tokyo (Hybrid), Yokohama (Hybrid), Fukuoka, Nagoya, Osaka, etc. Also actively considering M&A.

3. Products sales business /International business /Senior Residence business

Operating Income（2034）
3. Approx. 6 billion yen

Total: 1.+2.+3. (+Common Costs) ＝Target of 20 billion yen or more

Growth Vision for Main Medical Businesses (2)



Ripple Effect on General Health Checkup Business *Projected

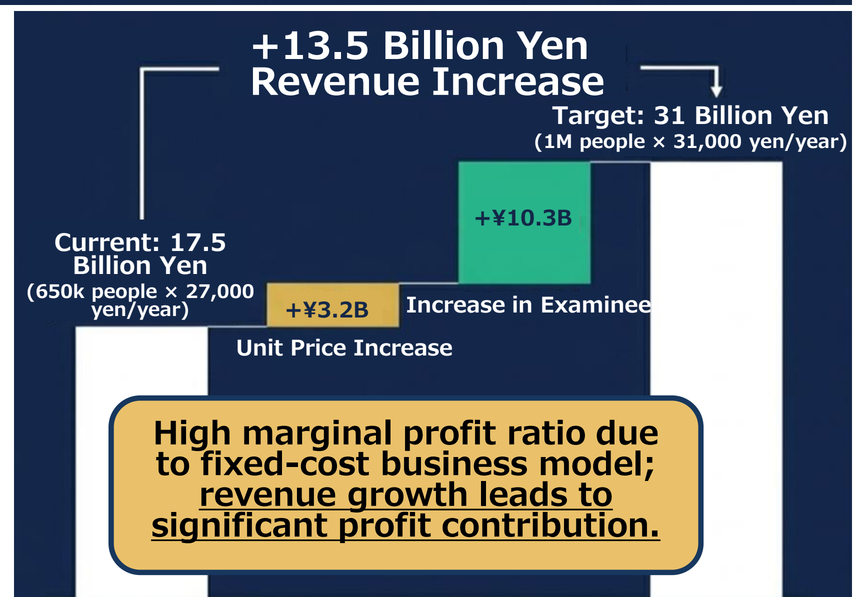
Increase in number of examinees:
650,000 ⇒ 1,000,000
(Capturing new corporate demand through BPO, etc.)

×

Improvement in unit price:
+4,000 to 5,000 yen (annual)
(Upselling, cross-selling, and creating added value)

⇩

+13.5 Billion Yen Revenue Increase Effect



New Initiatives in the Medical Business

Progress of the Strategic Alliance with Mitsubishi Corporation and Future Development

Resorttrust Group is further strengthening its collaboration with Mitsubishi Corporation to promote inbound and outbound services in Medical Operations and for new business development.

Inbound Business

Progress in market development in countries such as China, Vietnam, and Indonesia. Understanding the growing need for longevity care services.

Reinforcing admittance at Tokyo Midtown Clinic and other clinics for regenerative medicine and blood purification therapy

Outbound Business

Confirmation of collaboration needs for medical checkups and preventive medicine, where demand is expected to grow in the future, in addition to state-of-the-art treatment.

Considering the possibility of collaborations in markets such as Vietnam, Taiwan and Philippines

Overseas development of the product business

Rapid growth in sales of supplements via cross-border e-commerce to China.

Greater awareness in China, Taiwan, and Southeast Asian countries has led to the growth of the self-medication market.

(FY2025: ¥0.3B ⇒ FY2026 Plan: ¥0.7B)

Strengthened sales expansion through collaboration with an international retailer

Remodeling of existing domestic business

By leveraging Mitsubishi Corporation's network to adopt domestic and international expertise that contributes to optimizing medical expenditures, we will aim to boost the profitability of our businesses, including general medical checkup operations.

Expanding services for corporate clients and promoting BPO

To further promote the above businesses, we are considering capital and business alliances through direct investment in the Company’s existing group companies, in addition to the joint venture system.

Promotion of Advanced Medical Businesses

CICS, Inc. submitted a marketing authorization application for the BNCT system on April 30, 2026.

*Refer to the press release issued on the same day.

・Aiming to obtain pharmaceutical approval during FY2026.

・Subsequently, clinical tests are planned to commence at two domestic bases – National Cancer Center Hospital and Edogawa Hospital, in addition to the promotion of overseas businesses in markets such as Vietnam, Taiwan, and China.

Improve and expand (produce) medical centers specializing in advanced medical

・Open a clinic specializing in “Inner Longevity” in Tokyo by the end of FY2026

・Open a clinic specializing in evidence-based medicine in the fields of safe, cutting-edge cosmetic and regenerative medicine in Osaka by the end of FY2026

New Developments in the Senior Residence Business

In light of the current business climate of rising construction and real estate costs, we are promoting three strategic initiatives to improve profitability.

1. Full-scale Entry into the Visiting Nursing Business

April 2026: We acquired Nurse Attendant K.K. , a company specializing in 24 hour-nursing care for end-of-life patients.

⇒Strengthening home-care and nursing functions. Planned gradual rollout starting this fiscal year (Expanding from Kanto ⇒ Kansai ⇒ Nagoya).

Business Concept: Home is the most luxurious place in the world

Combine medicine and hospitality by utilizing the Resorttrust membership base of 140,000 (after elimination of duplication).

Evolve into a life design business that offers the “ultimate peace of mind and luxury.”

Premium Home Care (24/7 System)

Providing medical treatment at home equivalent to hospital care for those requiring moderate to severe care.

<Scheduled to start in Oct 2026>

Outing Escort

Nurses accompany members on trips or hospital visits. Providing close support for safe activities for those with physical concerns.

<Scheduled to start in Aug 2026>

At-home HIMEDIC Care

Providing "proactive" nursing and daily conditioning for the health-conscious.

<Under consideration to start in Oct 2027>

2. Strengthening Initiatives for HIMEDIC Care

・Demonstrate the strengths of the Medical segment by leveraging dementia prevention and care as brand assets (Conduct joint research with Kobe University)

・Adopted at 4 facilities in Tokyo: Boosted occupancy rates at Nanpeidai, Tokiwamatsu, Todoroki, and Ogikubo.

To be expanded to 8 facilities in Tokyo and Yokohama by the end of FY2026.

3. Promotion of Real Estate Asset Management Strategy

In conjunction with the changes to lease accounting standards, we considered transitioning from the traditional lease model to the “property ownership model.”

・Transition to a property ownership model starting from older properties, and promote value enhancement through large-scale renovations and IT investments.

・Develop methods to ensure the liquidity of owned real estate properties.

Consider methods to ensure liquidity to be adopted by a new product (nursing care facility in Nishiazabu) scheduled to open in FY2027.

A New Series Under Resorttrust's Nursing Home Brand

—As a first step, HIMEDIC, Inc. will rebrand two of its existing facilities

HIMEDIC Care

Well-being for the 100-year life era begins here.

HIMEDIC RESIDENCE THE GARDEN

One of the key factors threatening the well-being of the senior generation is **dementia**.

The knowledge and techniques in **dementia prevention** cultivated by Grand HIMEDIC Club are integrated into the care program at HIMEDIC RESIDENCE The Garden, supporting a richer and healthier life.

1 Tailor-made medical checkups by HIMEDIC.

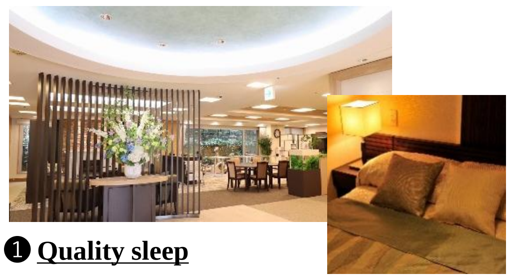
We comprehensively evaluate the brain, bones, muscles, and lifestyle-related diseases to design a personalized 'HIMEDIC Care' plan tailored to each individual's condition. Through **highly accurate personalized medical checkups**, we help you achieve optimal health management for your future self.

HIMEDIC RESIDENCE
THE GARDEN Todoroki

Tokyo Midtown Clinic Director
Dr. Junichi Taguchi

Grand HIMEDIC Club is engaged in 'dementia prevention' and 'hormone management' as part of its 'care prevention' program for members, backed by numerous research achievements conducted by group physicians and other experts.

2 Brain-friendly care program



❶ Quality sleep

High Medic offers the brain health-supporting ingredient **'Plasmalogen,'** which has been extensively researched over the years, through **smoothies** and other means. Additionally, we encourage regular sunbathing to promote serotonin secretion and have installed circadian rhythm control lighting*1 within the facility to regulate biological rhythms. This helps naturally stimulate melatonin secretion at night, guiding you to a restful and peaceful sleep.

❸ Nutrition

Based on the **'MIND Diet*2,'** which aims to prevent lifestyle-related diseases and promote brain and body activation, HIMEDIC's doctors and registered dietitians have carefully supervised the menu. This dining experience, combining deliciousness and health, provides daily vitality.

Professor at the Kobe University Graduate School of Health Sciences
Dr. Hisatomo Kowa

❷ Exercise

We have introduced a **'dementia prevention exercise program'** supervised by Dr. Hisatomo Kowa, professor at the Kobe University Graduate School of Health Sciences
. This program supports the maintenance and improvement of brain function while promoting the secretion of growth hormones to enhance muscle strength and the ability to lead an independent life.

❹ Communication

Through warm interactions among residents and with staff, the 'happiness hormone' oxytocin is released, fostering emotional connections that gently support both brain and physical health.

A place that bridges 'Healthcare' and 'Living,' offering true well-being where mind and body are in harmony.

HIMEDIC RESIDENCE THE GARDEN

*1 Adopted at Trust Garden Nanpeidai. Images are for illustrative purposes only.
*2 A dietary method designed for dementia prevention, combining the 'Mediterranean diet' and the 'DASH diet' (Dietary Approaches to Stop Hypertension).

Driving DX through Well Compass

RESORTTRUST GROUP

Directly contributing to strengthening the overall competitiveness of the Group across the following three areas, extending beyond the medical field.

1. Implementing AI in HIMEDIC Facilities

Promoting business efficiency in medical settings by implementing Generative AI technology. Realizing automated generation of test result explanation presentations and automated recording of dialogues with doctors and nurses.

Operating a system that automatically creates member support materials, such as FAQs and talk scripts based on customer characteristics. Balancing reduction of onsite workload with improvement in quality.

2. Support for Sophistication and Efficiency of HIMEDIC Sales Activities

Introducing automated appointment email creation support tools based on customer attributes in sales departments.

Contributing to improved sales productivity by enabling personalized approaches.

3.Improving CX across the Entire Resorttrust Group

Leading from general strategy formulation to execution for CX promotion.

In addition to building a data analysis platform through BI tools and CRM data mart development, starting contributions to outbound sales through segment-based delivery planning to promote Web reservations. Creating strong group synergies.

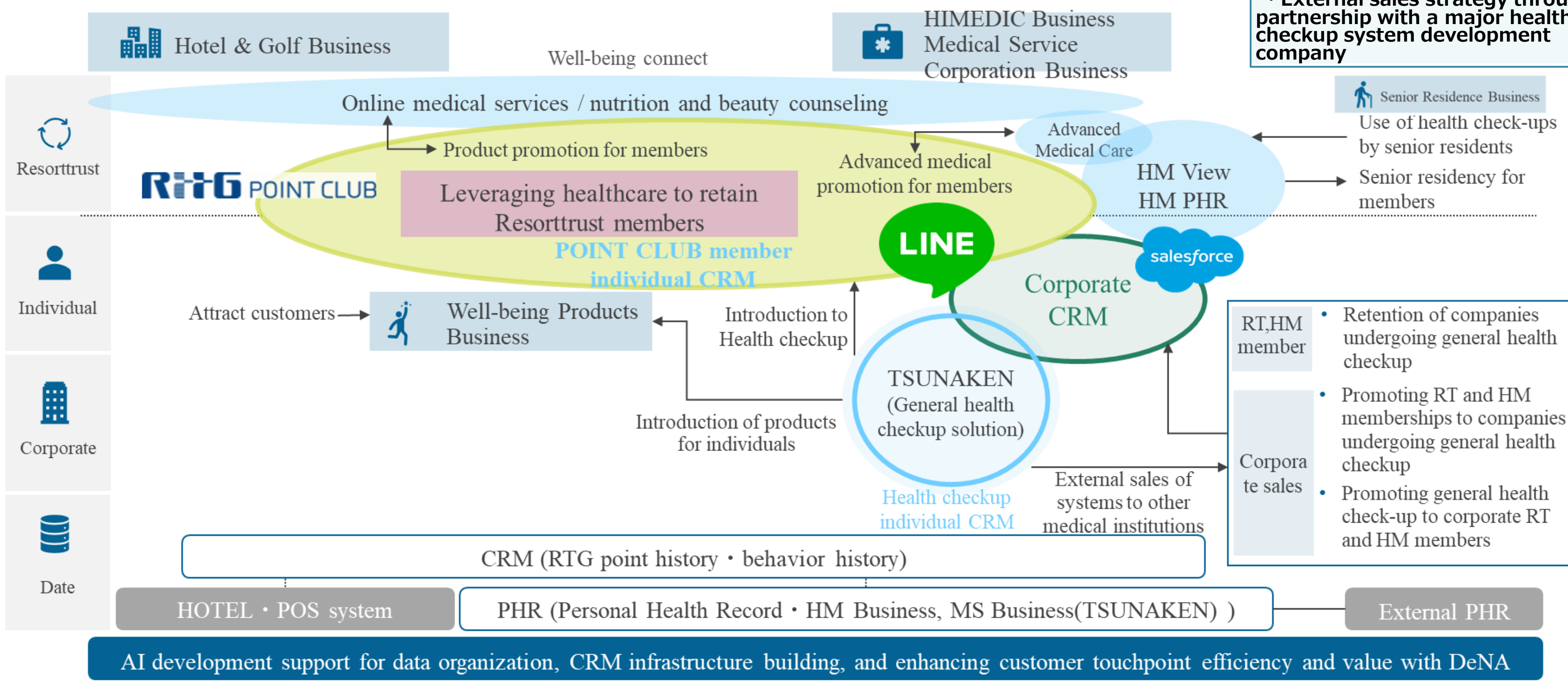
Future Developments and Strategies

1. Expanding the Number of Group Health Checkup Examinees:
Increasing the number of examinees from 650,000 in FY2025 to 750,000 by FY2028 (an increase of 100,000) through CX improvement measures and Web reservation promotion.

2. Improving Unit Price per Customer through Optional Features:
Sequentially releasing high-value-added optional features to raise revenue per unit.

・Expansion to all Group facilities (FY2027)
・Review of the development structure with DeNA
・External sales strategy through partnership with a major health checkup system development company

(Well Compass: Overview of Group DX Promotion based on Alliance with DeNA)



Appendix

Reference Regarding Our Quarterly Performance

The performance of our Group, which operates the Membership Resort and Medical businesses, is subject to the following characteristic quarterly fluctuations:

・Membership Business: Lump-sum recognition of real estate profit upon opening.
Profits increase significantly during the opening quarter.
Significant profit increases expected upon the openings of: FY2024 3Q Biwako, FY2025 4Q Nikko, and FY2026 4Q Yatsugatake.

・Resort Hotel Operations: Seasonal fluctuations and maintenance timing.
Unlike urban hotels, resort occupancy is susceptible to seasonal trends.
We also concentrate maintenance and repair costs during the low season.
Profit Impact: High Season (2Q–3Q / Summer) > Low Season (4Q / Winter)

Expansion of Member and User Bases (Maximization of the Group's Economic Bloc)

Area	Affluent households	Current Members	Penetration rate (2023.3)	Potential
Kanto	About 650,000	About 50,000	8%	Around 20 to 25% In addition to "Kanto" as a priority region, there has a lot of potential for "Other" as well.
Chubu	About 230,000	About 40,000	17%	
Kansai	About 240,000	About 40,000	16%	
Other	About 370,000	About 10,000	2%	

Estimated by the Company based on statistical data and membership data, etc. (Estimated when wealthy households are defined as 1.49 million households)

Domestic Affluent (2023) 1.65 million households.(11% increase from 2021)

Net financial assets: 364 trillion yen

*Based on data estimated by Nomura Research Institute, Ltd.
*Affluent sector means households with net financial assets of 100 million yen or more

Expansion of the Group's economic bloc (user base)

Group facility user base

Family members and relatives of members, guest users, and service as a welfare program/health check-ups for corporate employees (approximately millions of people)

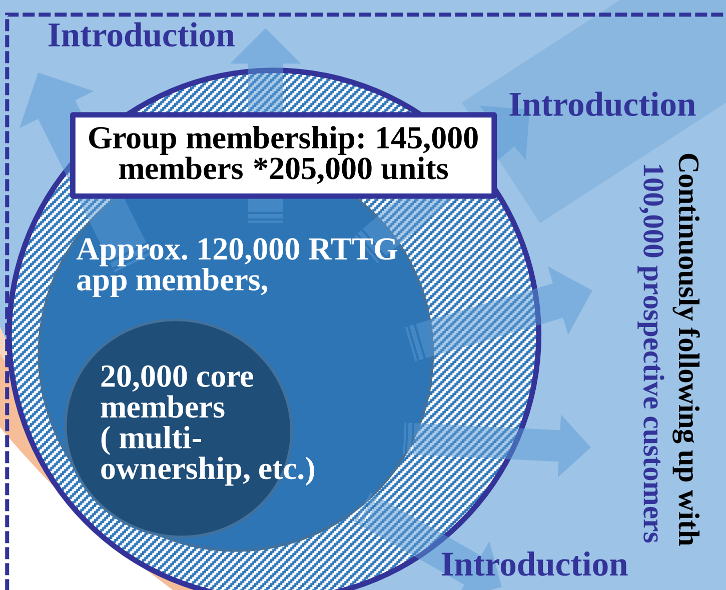
Foreigners (mainly affluent)

App members Approx. 800,000

Number of small and medium business owners: approximately 3.5 million corporations (increase in corporate demand)

LINE members Approx. 400,000

Expansion of the group membership



Revitalize the economic bloc by promoting the use of digital tools among owners and their surrounding user base

Reinforce membership business model (platform function)

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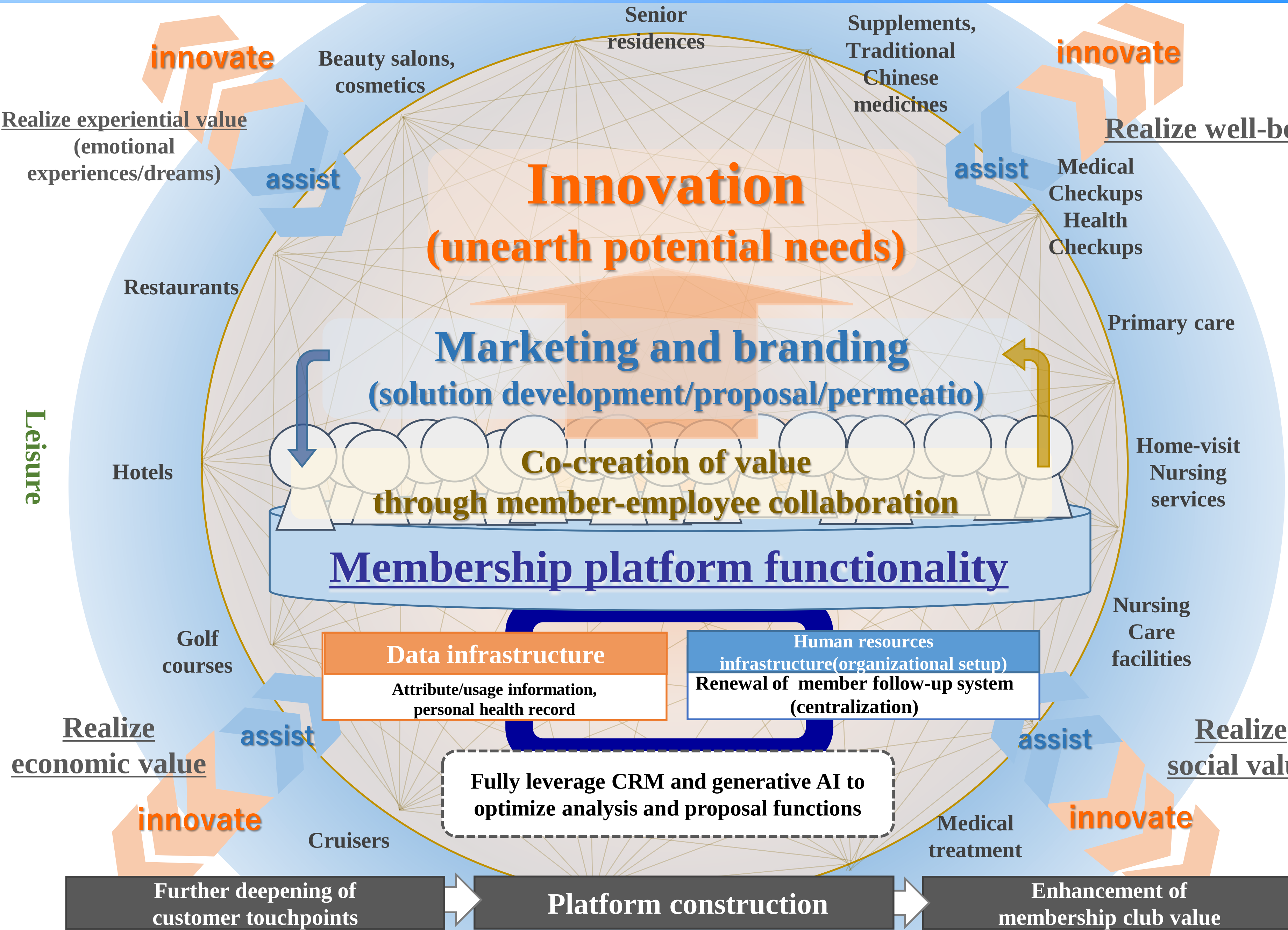
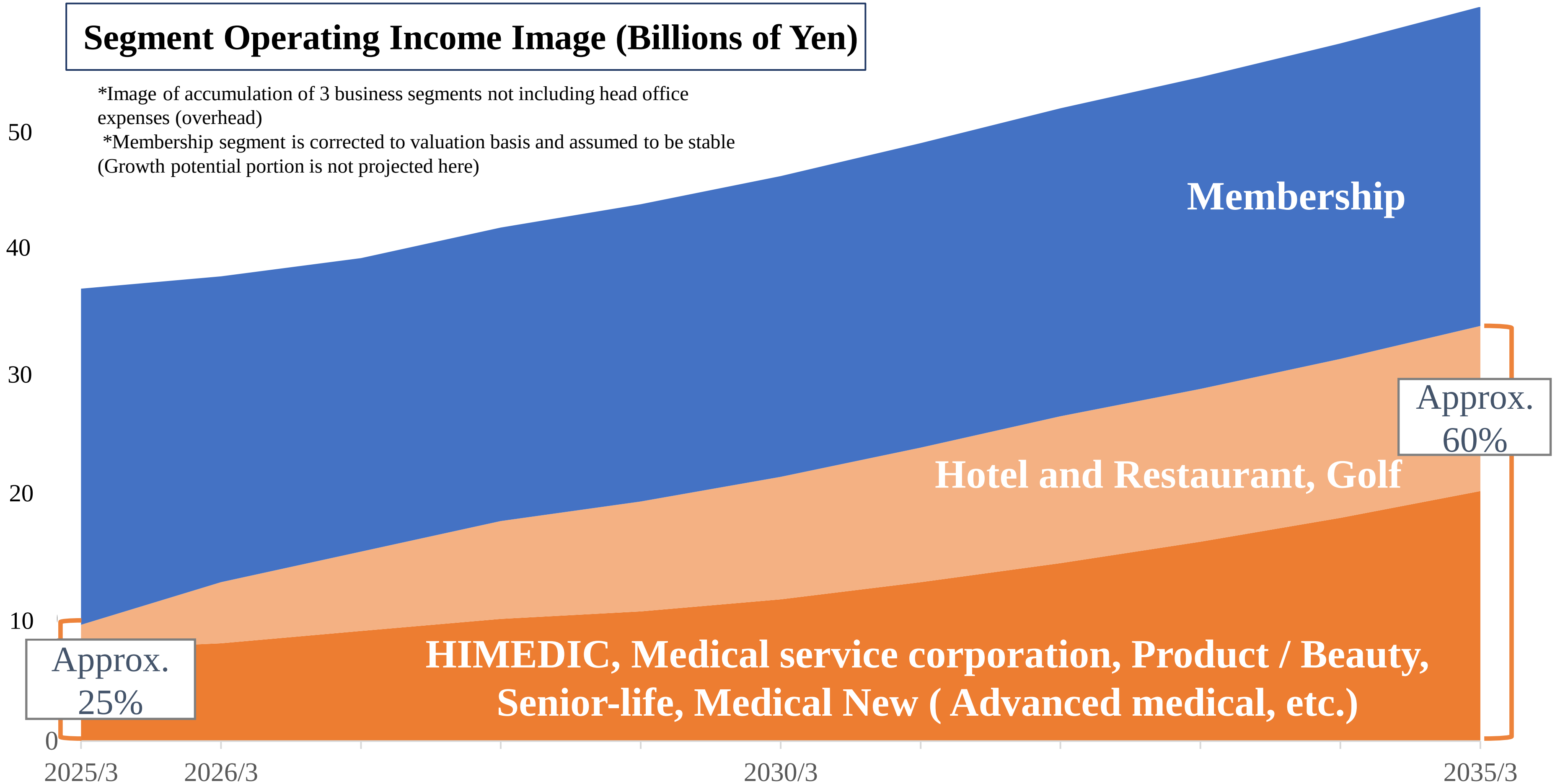


Long-term profit growth image (2025.3-2035.3)

■ Growth image over the next 10 years (Medical + hotel operations ratio will increase, moving to a growth stage with a greater sense of stability)



・Opening of 3 SANCTURARYCOURT properties
・Strengthening profitability through price revisions, etc.
・Strengthening investment in human resources and IT
・Strengthening investment in repairs
・Launching new innovations

・Continued membership growth
・Started selling reinvestment properties
・Monetized new opportunities
・Started XIV rebuilding model
・Medical surpassed 10 billion

・Sustainability of membership resort business
・Over 250,000 members (number of units)
・Over 45,000 HM members
・Increase number of members using senior residences
・Expansion of overseas and new opportunities

Current Medium-Term Period (2025.4-2030.3) Key Management Targets

Consolidated operating income	ROE
＜FY2025-FY2028＞ CAGR of 10% or more ＜FY2029＞ More than 50 billion yen	Medium- to long-term target: Return on equity (ROE) of 15% (16.5% in the final year)

Aim for an annual 10% increase in evaluated operating income

Target ROE of 15%, with aim for equity (DOE) of approximately 5% based on a profit growth rate of 10% (see pg. 25 for shareholder return policy)

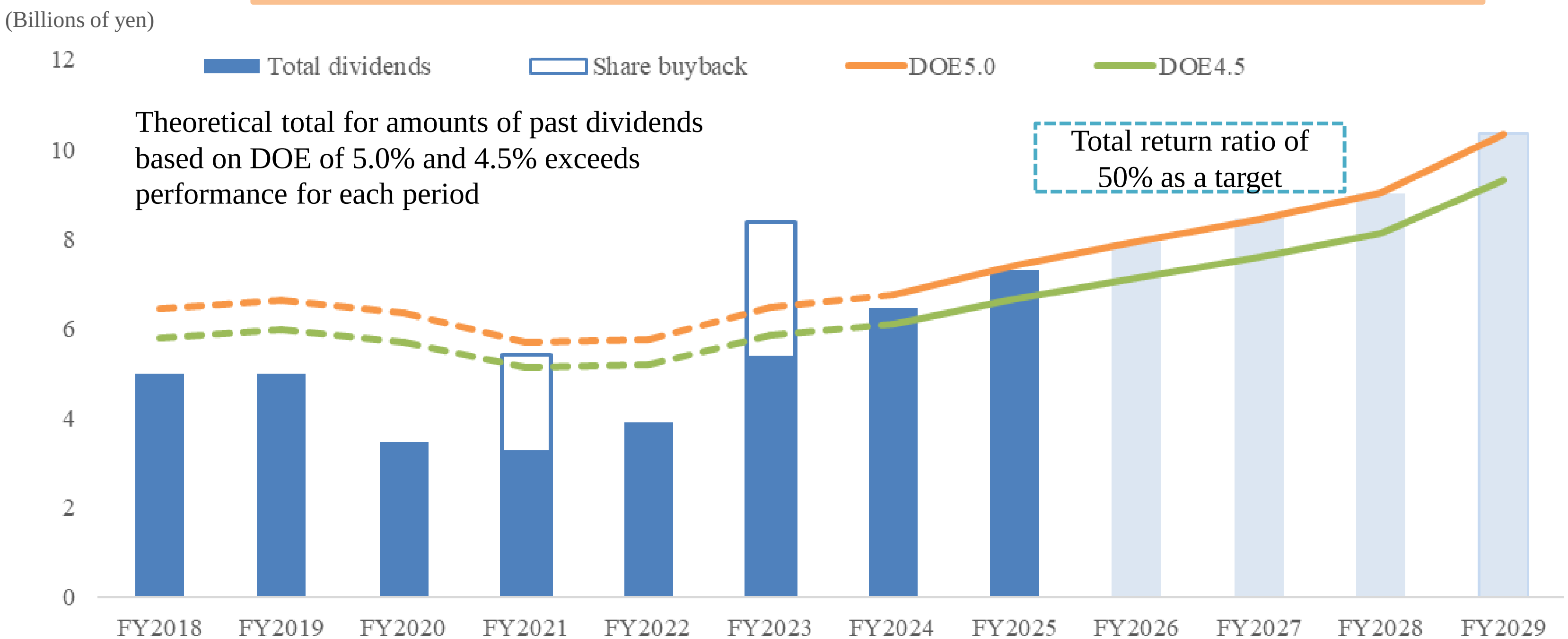
Membership growth (approximate) ＜Number of 5-year sales units＞	Hotel: 25,000 units, Medical: 15,000 units

Current Medium-Term Period (2025.4-2030.3) Strengthening Shareholder Returns

- In addition to the conventional dividend payout ratio, which is affected by the impact of deferred realization; adopt DOE to ensure more stable, progressive dividends
- Raise the overall level by setting DOE standards that exceed conventional levels in terms of return amounts; focus on bolstering returns over the next three years

Shareholders Return Policy
< FY2025-FY2029 >

・Set a minimum DOE of 4.5% and a target of 5%
・Aiming for a total return ratio of 50% for the next three years (2025-2027)
***Consider focusing on additional return measures in periods when evaluated operating income (real operating performance) exceeds operating income**



Progress of Key Indicators for the Medium-Term Management Plan (FY2025–FY2029) as of March 31, 2026

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・In FY2025, the initial year of the new Medium-term Management Plan, income grew significantly in each business, including membership sales, and most notably, evaluated operating income grew by 25% (10% growth or more is being targeted for each year).

・In FY2025, while ROE at 13.7% fell short of the previous fiscal year, **(Adjusted) ROE calculated based on net income per share on an evaluated income basis was 15.4%**, and according to the same calculation, it is expected to be around 15% in FY2026. To achieve the target of an average total return ratio of 50% for the three-year period from FY2025 to FY2027, we will consider implementing capital policies starting this fiscal year and continuing into the next.

Consolidated Results	FY2024 result	FY2025 result	YoY Difference	*Reference FY2026 target	Medium-term management plan targets	Progress so far
Operating Income (billion yen)	26.3	29.1	+10%	31.0	CAGR (Compound annual growth rate) to FY3/2029 10%	― *To be assessed on a four-year average, not a single year
Evaluated Operating Income (billion yen)	**26.1**	**32.8**	**+25%**	**36.5**	10% annual growth	◎ **Significantly exceeds projections**
ROE	14.7%	13.7% *Calculated as 15.4% based on evaluated income.	(1.0%)	-	Medium to long-term target: 15%	― To be assessed in the medium- to long-term
DOE (Shareholders Return)	**4.8%**	**4.7%**	**(0.1%)**	-	Target: 5.0% Floor: 4.5%	○ Between the minimum and the target
Total return ratio	32.6%	34.5%	+1.9%	-	Aiming for a total of 50% for FY3/2026 to FY3/2028	― To be assessed as a three-year total, not a single year

SDGs and Sustainable Management Initiatives

Division	Category	The Group's vision	Material Issues	KPI(Monitoring indicators)	FY2024	FY2025
E	Earth	● Reducing the burden on the natural environment (living in harmony with nature into the future)	①Reducing greenhouse gas emissions	○GHG(scope1,2) reductions (consolidated) — 2030: 40% reduction compared with FY2019 2050: Carbon neutral	142,216t-CO_2 (0.3% reduction compared with FY2019)	Scheduled for disclosure in June 2026
			②Reducing plastic and food waste	○Reduction in the provision of 12 specified plastic-containing products (non-consolidated) — FY2027: 40% reduction compared with FY2019	31.9t (26.8% reduction compared with FY2019)	
			③Biodiversity conservation	○Percentage of food waste recycled, etc. (non-consolidated) — FY2027: 65.6%	60.0%	
S	Prosperity	● Achieving "Together for a Wonderful Life" ● Co-creation of the Resort Trust Group's unique added Value	④Offering services that accompany the lives of each and every person ⑤Pursuing service quality, safety, and innovation ⑥Contribution to regional revitalization	○Number of members (consolidated) — FY2027 : 225,000	205,000	210,000
	People	● "Wonderful Life" for staff	⑦Promoting diversity and inclusion ⑧Pursuing happiness for all staff ⑨Developing abilities and careers	○Ratio of female managers (consolidated) — FY2027: 25%	20.7%	21.3%
				○Gender pay gap (consolidated) — FY2027: 75%	67.8%	69.5%
				○Childcare leave usage ratio for male employees (consolidated) — FY2027 : 85%	77.3%	78.6%
G	Governance	● Strengthen Governance	⑩Engaging in highly transparent and fair business operations ⑪Disclosing non-financial information and promoting dialogues with stakeholders	Strengthening governance and risk management systems, and improving corporate value through constructive dialogue with investors	IR meeting with institutional investors：236 times per year	IR meeting with institutional investors：231 times per year

＜Main Topics for 4Q FY2025 and Beyond＞

Initiatives	Material Issues
・Upgraded straws from "paper" to "100% biomass-derived materials."	①②③
・Established RT Farm, Inc. to pave the way for sustainable primary industries through value co-creation with society and nature.	③⑥
・The new business concept project completed its 10-month research program.	⑤⑨
・Identified priority risks based on human rights due diligence and disclosed key initiatives on our website.	④⑥⑧⑩
・Awarded the Grand Prize in the "Nagoya City Award for Excellence in Employment of Persons with Disabilities in FY2025 ."	⑦⑧
・Recognized for 3 consecutive years as a "Company promoting employee benefits" under the "Hataraku Yell 2026" system (recognition system for excellence in employee benefits).	⑧⑨
・Published the sustainability story books ("SANCTUARY COURT NIKKO/HIMEDIC Yamanakako Course").	⑪

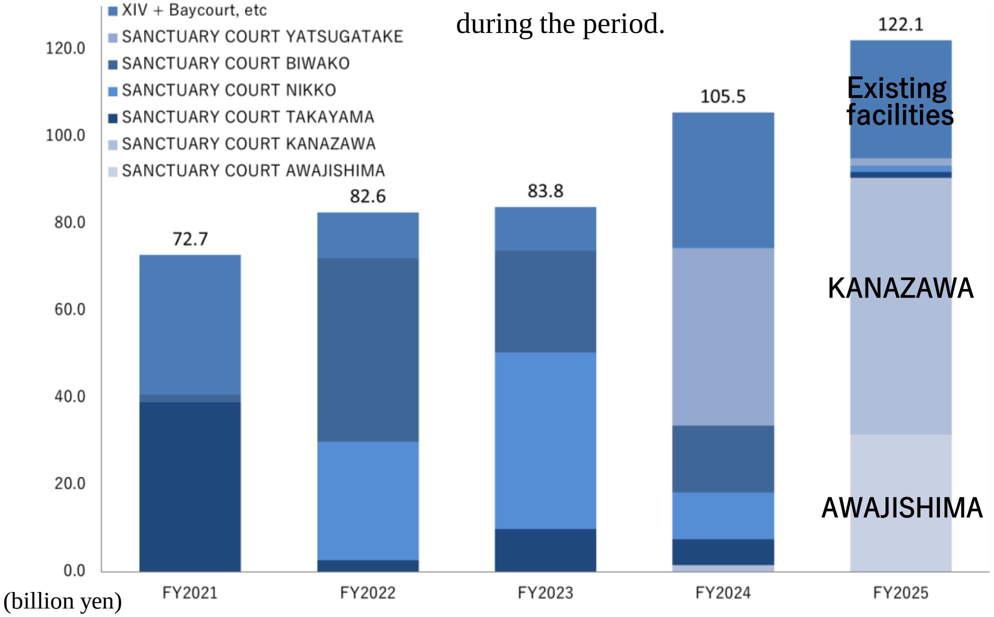
Adopted straws made from 100% biomass-derived materials

To achieve both the reduction of the environmental burden and convenience and comfort for our customers, we began to switch to Green Planet® products, which are highly biodegradable.

Membership Segment Contracts (April to March)

【Contract volume by brand】

New hotels of Sanctuary Court series increased during the period.



【Selling mainly SANCTUARY COURT series】

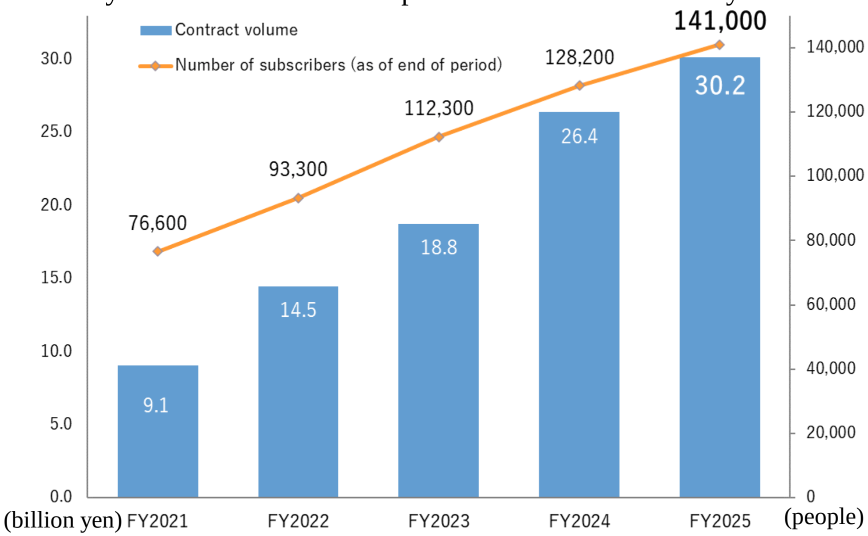
Kanazawa
Scheduled to open in March 2029
167 Rooms
Progress rate of contract: 51.2%
Sales Ratio by Branch:
Tokyo: 28%, Yokohama: 27%, Nagoya: 32%, Osaka: 13%

Awajishima
Scheduled to open in October 2029
182 Rooms
Progress rate of contract: 22.5%
Sales Ratio by Branch:
Tokyo: 9%, Yokohama: 8%, Nagoya: 9%, Osaka: 75%

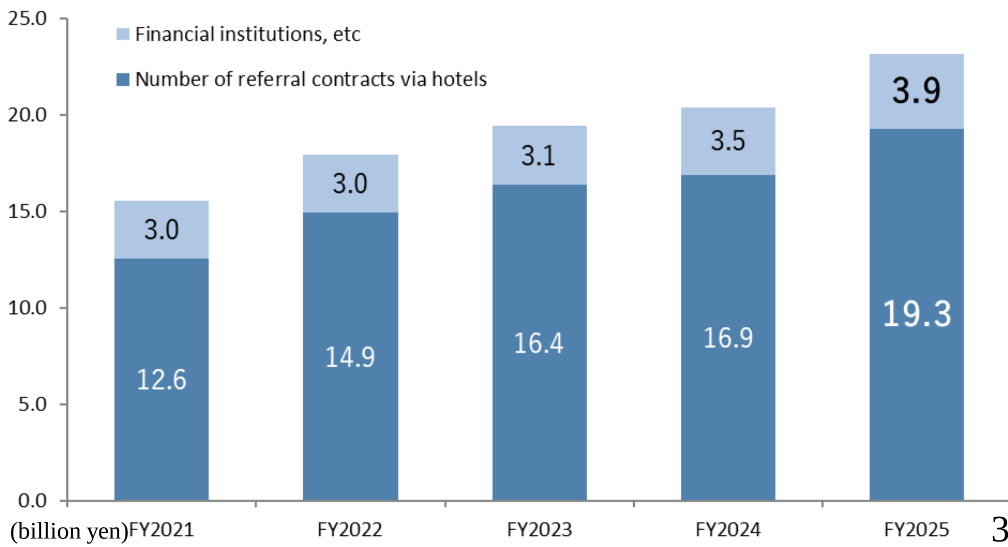
Hotel membership sales inventory as of March 31 :
206.3 billion yen

【Progress of contract values using digitalization】

Steady increase in distribution partners and contracts each year.



【Referral contracts (via hotels, financial institutions, etc.)】



Overview of new hotels (SANCTUARY COURT Kanazawa / Awajishima)

【 Sanctuary Court Kanazawa started of sales on March 21, 2025 】

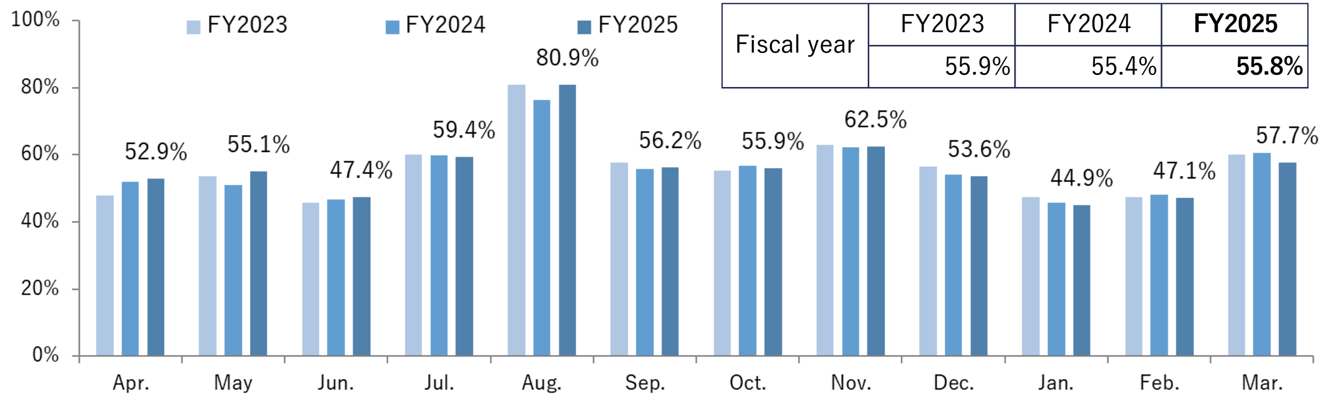
Total number of rooms: 167 (7,515 units on an annual 8 stay nights-type basis)　Design concept: Kanazawa Luxury Modern
Main features: All rooms have view bath with hot springs, this hotel a golf course.
Prices: 9.79 million yen (for reference, Club Suite/8 stay nights-type) to 45.70 million yen (for reference, Royal Suite/16 stay nights-type) *Including tax　*Prices were revised in July 2025 and in January 2026.
Contract amount already accounted for from March 2025 to March 2026: 59.0 billion yen
Membership attributes: 85% of the contracts made with corporations

【Sanctuary Court Awajishima started of sales on June 20, 2025】

Total number of rooms: 182 (8,190 units on an annual 8 stay nights-type basis)　Design concept: inspired by the Romanesque style
Main features: The interior of the resort evokes the feel of a historical castle, complemented by carefully selected furnishings infused with modern inspiration, enabling guests to enjoy a unique experience, almost as if they were staying in an ancient citadel.
Prices: 10.01 million yen (for reference, Club Suite/8 stay nights-type) to 48.18 million yen (for reference, Royal Suite/16 stay nights-type) *Including tax　*Prices were revised in January 2026.
Contract amount already accounted for from June 2025 to March 2026: 31.5 billion yen
Membership attributes: 88% of the contracts made with corporations

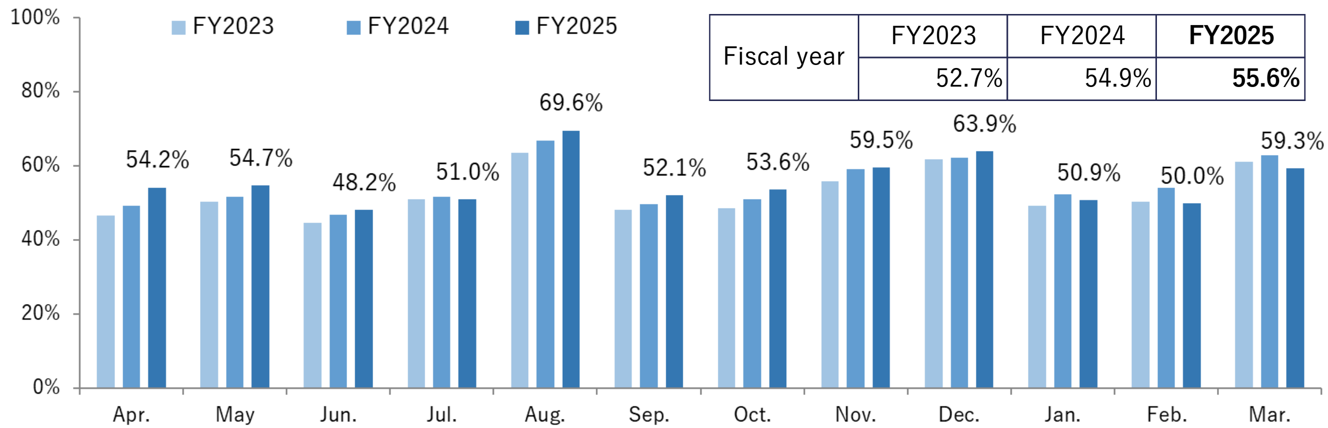
Trends in membership Hotels occupancy rate by months

【 XIV: Total 3,613 rooms】



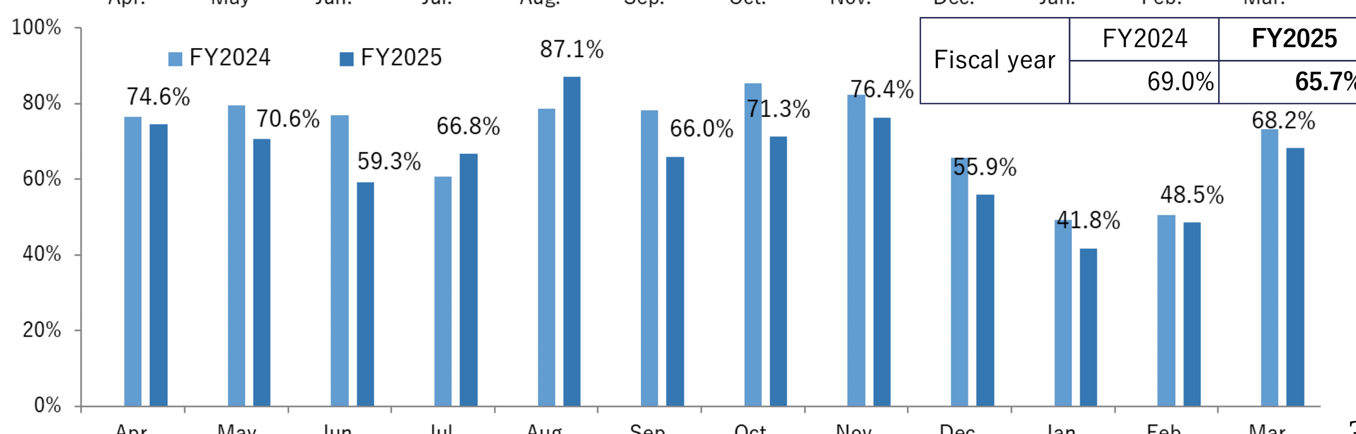
Fiscal year	FY2023	FY2024	**FY2025**
	55.9%	55.4%	**55.8%**

【 Baycourt: Total 824 rooms】



Fiscal year	FY2023	FY2024	**FY2025**
	52.7%	54.9%	**55.6%**

【 SANCTUARYCOURT:
Total 450 rooms】



Fiscal year	FY2024	**FY2025**
	69.0%	**65.7%**

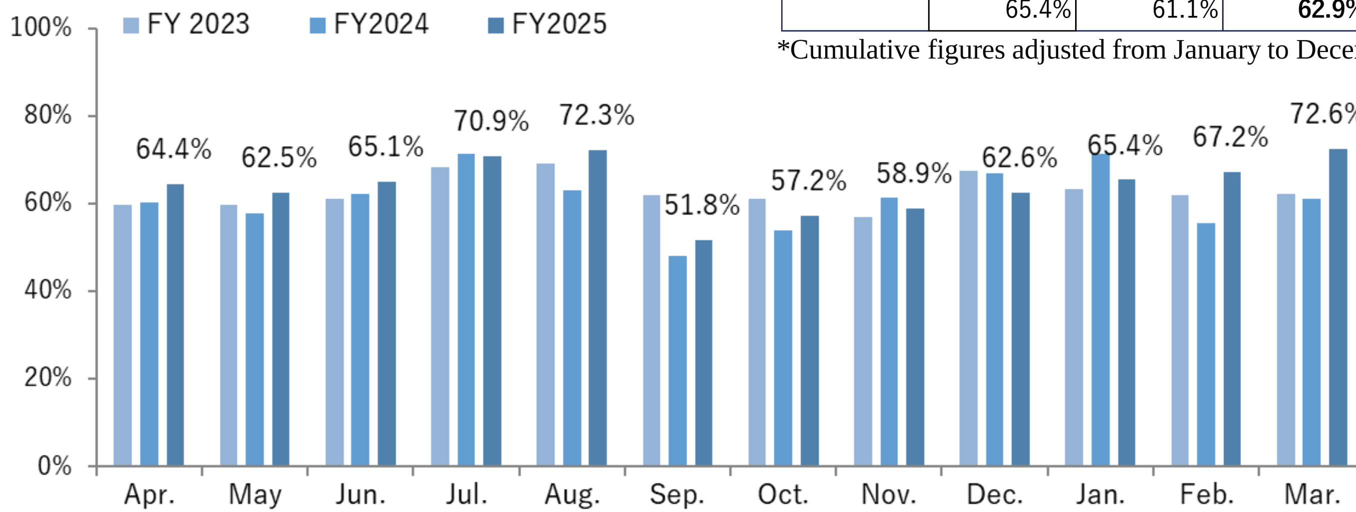
Trends in General Luxury Hotels occupancy rate by months

【THE KAHALA HOTEL & RESORT：338 rooms】

* There is a three-month time lag for inclusion in consolidated profit and loss.

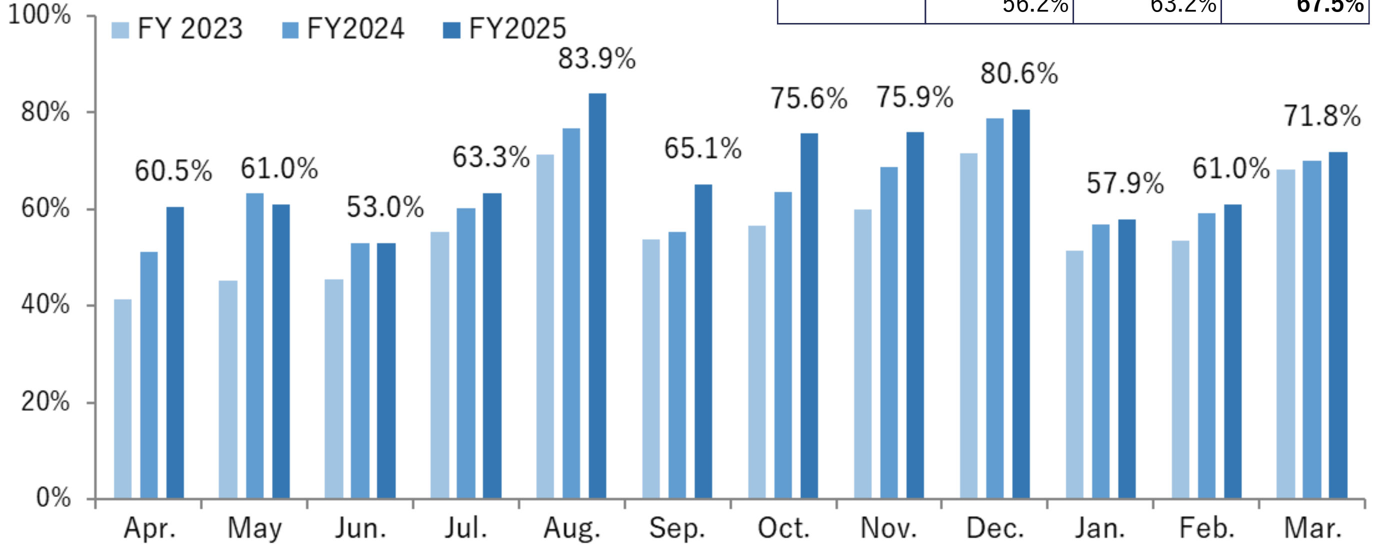
Fiscal year	FY2023	FY2024	**FY2025**
	65.4%	61.1%	**62.9%**

*Cumulative figures adjusted from January to December



【THE KAHALA HOTEL & RESORT YOKOHAMA：146 rooms】

Fiscal year	FY2023	FY2024	**FY2025**
	56.2%	63.2%	**67.5%**



Highlight Page : Breakdown of Evaluated net sales / operating income

Breakdown of valuation additions and subtractions for [FY2025 consolidated results] and [FY2025 operation income and evaluated operating income for the past three years].

(Million yen)

＜Breakdown of additions and subtractions in the evaluation＞	2024/3 results	2025/3 results	**2026/3 results**
Deferred revenue (real estate sales)	+29,221	+22,068	+41,781
Deferred realization (real estate sales)	(18,529)	(30,046)	(37,480)
Adding evaluation on net sales	**+10,692**	**(7,977)**	**+4,300**

Deferred revenue (real estate sales)	+7,436	+7,213	+11,786
Deferred realization (real estate sales)	(7,435)	(7,417)	(8,144)
Adding evaluation on operating income	**+0**	**(203)**	**+3,642**

*The following factors are added to the accounting figures on pages 3 to calculate the valuation figures.

Segment Sales and Operation Income FY2025

(April to March) RESORTTRUST GROUP

＜Accounting Base＞

(Million yen)

		2022/3 results	2023/3 results	2024/3 results	2025/3 results	2026/3 results	YoY Difference
Membership	Sales	40,946	34,945	58,701	93,642	95,529	+2.0%
	Operating Income	11,887	11,182	18,798	27,445	**25,548**	(6.9%)
Hotel and Restaurant	Sales	73,699	89,747	95,492	103,978	110,935	+6.7%
	Operating Income	261	4,167	4,494	2,049	**5,635**	+175.0%
Medical	Sales	42,432	44,422	46,899	51,001	55,869	+9.5%
	Operating Income	5,736	6,053	7,164	7,508	**8,295**	+10.5%
Other	Sales	704	714	710	711	686	(3.5%)
	Operating Income	766	687	767	766	**722**	(5.7%)
Head office costs	Operating Income	(9,959)	(9,820)	(10,105)	(11,404)	**(11,040)**	+363 million yen

Total	Sales	157,782	169,830	201,803	249,333	**263,020**	+5.5%
	Operating Income	8,693	12,270	21,119	26,365	**29,161**	+10.6%

Contract Values of Membership FY2025 (April to March)

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【Breakdown of contract values of memberships by property】

*Properties not yet open at the end of the period

(Billion yen)

	2022/3 results	2023/3 results	2024/3 results	2025/3 results	**2026/3 results**	**2026/3 Progress rate of contract (cumulative)**	**2027/3 targets**
New Poperty	—	—	—	—	—	—	13.0
SANCTUARY COURT AWAJISHIMA	—	—	—	—	**31.5**	22.5%	28.0
SANCTUARY COURT KANAZAWA	—	—	—	1.5	**59.0**	51.2%	46.2
SANCTUARY COURT YATSUGATAKE	—	—	—	40.9	**1.8**	99.2%	0.5
SANCTUARY COURT NIKKO	—	27.2	40.5	10.8	**1.2**	—	0.6
SANCTUARY COURT BIWAKO	1.6	42.1	23.4	15.3	**0.1**	—	0.5
SANCTUARY COURT TAKAYAMA	39.0	2.6	9.9	5.9	**1.3**	—	0.5
Baycourt Club Total	6.5	3.8	4.8	15.2	**14.7**	—	13.4
XIV / other hotels	25.7	6.8	5.2	16.0	**12.4**	—	13.9
Hotel Membership Total	72.7	82.6	83.8	105.5	**122.1**	—	116.6
*Unopened poperty Total	40.6	72.0	63.9	53.2	**92.4**		87.1
Golf	1.0	0.7	0.9	0.8	**0.6**	—	0.4
HIMEDIC	7.4	7.2	8.7	8.7	**9.4**	—	8.0
Total	81.1	90.5	93.4	115.0	**132.2**	—	125.0

Sales of Membership Segment FY2025 (April to March)

RESORTTRUST GROUP

【Sales of Membership Segment】

*Properties not yet open at the end of the period

(Billion yen)

		2022/3 results	2023/3 results	2024/3 results	2025/3 results	**2026/3 results**	2027/3 targets
New Poperty		–	–	–	–	–	10.3
SANCTUARY COURT AWAJISHIMA		–	–	–	–	**26.6**	23.5
SANCTUARY COURT KANAZAWA		–	–	–	1.2	**48.7**	38.5
SANCTUARY YATSUGATAKE		–	–	–	32.7	**1.6**	0.4
SANCTUARY COURT NIKKO		–	23.2	34.3	9.1	**1.0**	0.5
SANCTUARY COURT BIWAKO		1.3	35.9	19.8	12.9	**0.1**	0.4
SANCTUARY COURT TAKAYAMA		33.0	2.2	8.3	5.1	**1.1**	0.4
Baycourt Club Total		5.7	3.3	4.2	13.1	**12.6**	11.5
XIV / other hotels		20.5	4.9	3.2	11.3	**9.1**	11.3
Hotel Membership Total		60.6	69.5	69.8	85.5	**100.9**	96.9
Deferred Sales	New poperty	–	–	–	–	**–**	(5.3)
	SANCTUARY COURT AWAJISHIMA	–	–	–	–	**(14.7)**	(13.6)
	SANCTUARY COURT KANAZAWA	–	–	–	(0.6)	**(26.2)**	(21.8)
	SANCTUARY COURT YATSUGATAKE	–	–	–	(17.0)	**(0.9)**	17.8
	SANCTUARY COURT NIKKO	–	(13.9)	(19.2)	(4.5)	**37.4**	–
	SANCTUARY COURT BIWAKO	(0.7)	(19.3)	(10.0)	30.0	–	–
	SANCTUARY COURT TAKAYAMA	(18.0)	(0.5)	18.5	–	–	–
All Hotels		41.9	35.8	59.1	93.4	**96.5**	74.0
Other		(0.9)	(0.9)	(0.4)	0.2	**(1.0)**	1.2
Membership Operations Total		40.9	34.9	58.7	93.6	**95.5**	75.2

Sales of Hotel and Restaurant Segment/Medical Segment
(April to March)

【Sales of Hotel and Restaurant Segment 】

(Million yen)

	2022/3 results	2023/3 results	2024/3 results	2025/3 results	**2026/3 results**	2027/3 targets
XIV	29,477	36,555	39,424	38,895	**40,263**	42,244
Sun Members	1,506	2,507	3,143	3,431	**3,642**	3,788
Hotel Trusty	2,711	1,667	2,328	2,542	**2,820**	2,419
Baycourt	8,518	11,125	12,561	13,074	**13,849**	14,041
SANCTUARY COURT	-	-	46	3,729	**5,827**	9,500
Income from annual fees	9,520	9,611	9,615	10,761	**12,422**	13,104
Income from amortization of deposits	4,052	4,061	3,885	3,981	**4,154**	4,276
The Kahala	8,230	13,290	14,830	16,624	**17,092**	17,208
Other	9,682	10,929	9,655	10,938	**10,862**	11,660
Total	73,699	89,747	95,492	103,978	**110,935**	118,240

【Sales of Medical Segment 】

(Millions yen)

	2022/3 results	2023/3 results	2024/3 results	2025/3 results	**2026/3 results**	2027/3 targets
HIMEDIC Business	18,693	20,310	22,164	25,092	**28,058**	30,330
Medical service corporation Business	7,648	7,916	8,161	9,179	**10,416**	10,974
Product Sales Business	2,635	2,563	2,712	2,755	**3,323**	3,641
Senior-life Business/Advanced medical	13,579	13,622	14,091	14,501	**14,819**	15,959
Other	(124)	9	(230)	(528)	**(748)**	(86)
Total	42,432	44,422	46,899	51,001	**55,869**	60,820

Operations by category FY2025 (April to March)

＜HOTEL＞

Number of overnight visitors (Thousands)

	2022/3 results	2023/3 results	2024/3 results	2025/3 results	**2026/3 results**	2027/3 targets
XIV	1,567	1,912	1,995	1,987	1,990	2,019
Sun Members	122	200	245	271	286	293
Hotel Trusty	323	197	235	243	247	195
Baycourt	281	358	396	408	414	415
SANCTUARY COURT	-	-	2	130	199	310

Occupancy rates (%)

	2022/3 results	2023/3 results	2024/3 results	2025/3 results	**2026/3 results**	2027/3 targets
XIV	44.8	54.1	55.9	55.4	55.8	56.5
Sun Members	33.2	54.0	64.5	69.5	74.4	75.8
Hotel Trusty	39.1	76.7	85.1	87.8	89.0	91.2
Baycourt	36.8	47.0	52.7	54.9	55.6	56.3
SANCTUARY COURT	-	-	64.1	69.0	65.7	68.6

Spending per visitor (yen)

	2022/3 results	2023/3 results	2024/3 results	2025/3 results	**2026/3 results**	2027/3 targets
XIV	18,251	18,486	19,167	19,580	20,230	20,928
Sun Members	10,223	11,232	11,629	11,710	11,844	12,074
Hotel Trusty	8,395	8,456	9,894	10,460	11,430	12,381
Baycourt	32,005	32,587	33,023	33,574	34,981	35,398
SANCTUARY COURT	-	-	27,906	28,598	29,273	30,680

* The spending per visitor of FY2021 to FY2023 was recalculated in accordance with the calculation method for the period under review.

＜Senior residences and private nursing homes＞

(%)

	2022/3 results	2023/3 results	2024/3 results	2025/3 results	**2026/3 results**	2027/3 targets
Occupancy rates(%)	87.5	86.2	87.0	87.7	88.9	90.6
number of rooms	2,095	2,094	2,093	2,092	2,090	2,090

Consolidated Balance Sheets FY2025

(Million yen)

	2025/3	**2026/3**	Change		2025/3	**2026/3**	Change
Total current assets	**196,390**	**206,639**	**+10,248**	**Total current liabilities**	**170,005**	**172,796**	**+2,790**
Cash and deposits	28,352	33,010	**+4,658**	Notes and accounts payable-trade	1,869	2,091	+222
Notes and accounts receivable-trade	12,763	12,745	**(18)**	Short-term loans payable	5,465	4,269	(1,196)
Operating loans and installment account receivable	106,890	116,674	**+9,783**	Accounts payable-other and accrued expenses	32,757	35,789	+3,031
Securities	5,893	13,054	**+7,161**	Advance received	107,225	107,803	+577
Merchandise, raw materials and supplies	3,385	3,615	**+230**	Unearned revenue	17,191	17,392	+201
Real estate for sale	3,948	5,558	**+1,609**	Other	5,495	5,450	(45)
Real estate for sale in process	25,699	12,733	**(12,966)**	**Total noncurrent liabilities**	**172,201**	**185,829**	**+13,627**
Other	9,456	9,247	**(209)**	Long-term loans payable	2,531	1,876	(654)
Total noncurrent assets	296,558	318,670	**+22,111**	Long-term guarantee deposited	135,995	149,686	+13,690
Property, plant and equipment, net	204,633	213,581	**+8,947**	Long-term lease obligations	23,994	23,222	(772)
Intangible assets	6,261	6,071	**(190)**	Other	9,679	11,043	+1,364
Investment securities	33,818	42,933	**+9,115**	**Total liabilities**	**342,207**	**358,625**	**+16,418**
Deferred tax assets	21,363	22,057	**+693**	**Total net assets**	**150,742**	**166,683**	**+15,940**
Other	30,481	34,026	**+3,545**	Shareholders' equity	139,563	155,578	+16,014
				Treasury shares	(4,919)	(6,774)	(1,854)
				Accumulated Other Comprehensive Income	9,674	11,450	+1,776
				Non-controlling interests	6,424	6,429	+5
Total assets	**492,949**	**525,309**	**+32,359**	**Total liabilities and net assets**	**492,949**	**525,309**	**+32,359**

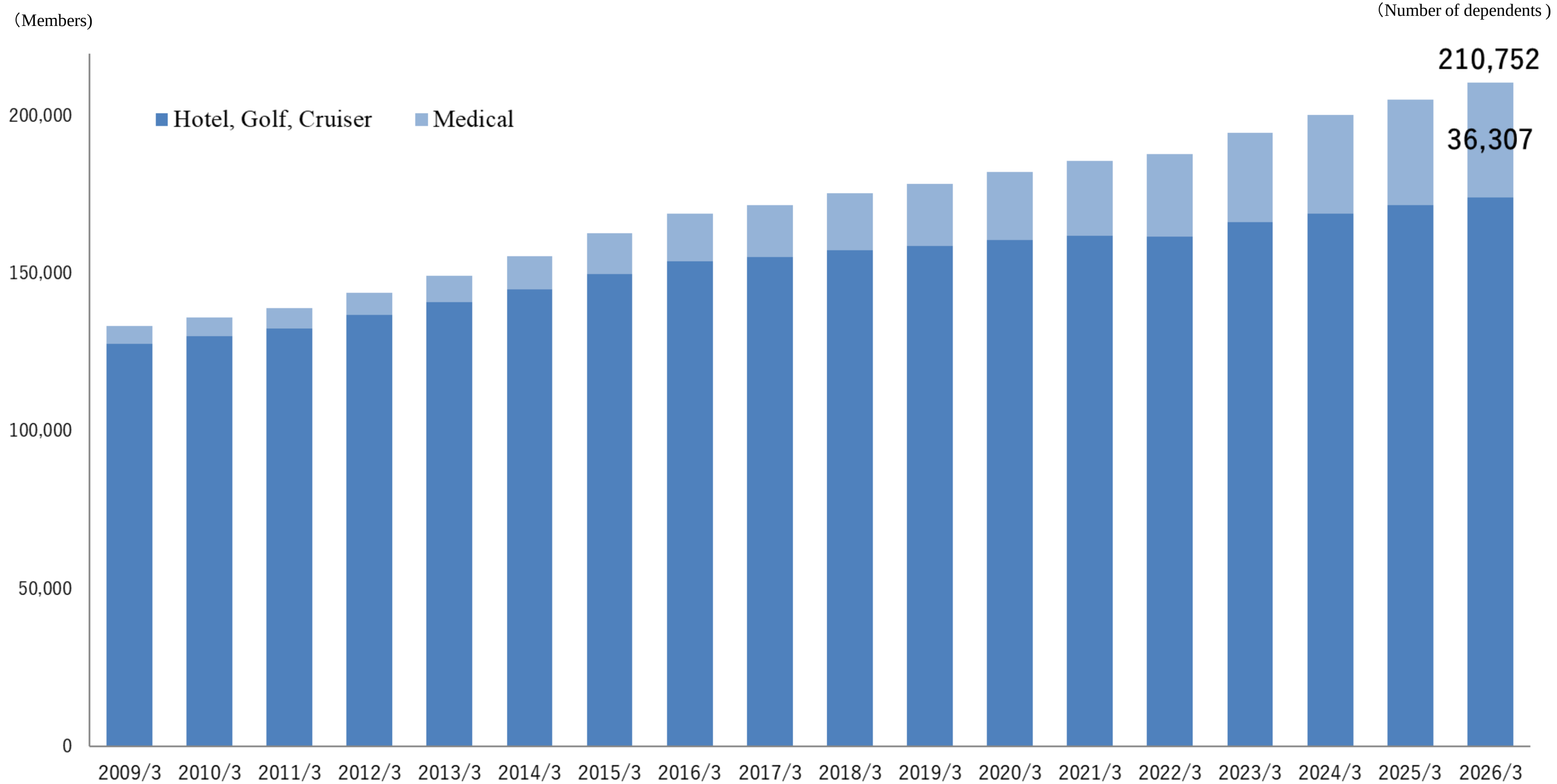
Consolidated Cash Flows FY2025

(Million yen)

	2025/3 (prior period)	**2026/3 (current period)**
Cash flows from operating activities	36,691	**50,260**
Cash flows from investing activities	(30,936)	**(35,529)**
Cash flows from financing activities	(9,272)	**(10,702)**
Effect of exchange rate changes on cash and cash equivalents	150	**(36)**
Net increase (decrease) in cash and cash equivalents	(3,366)	**3,992**
Cash and cash equivalents at beginning of period	32,260	**28,894**
Cash and cash equivalents at end of period	28,894	**32,887**

Long-term trends in membership

【Number of Members 】

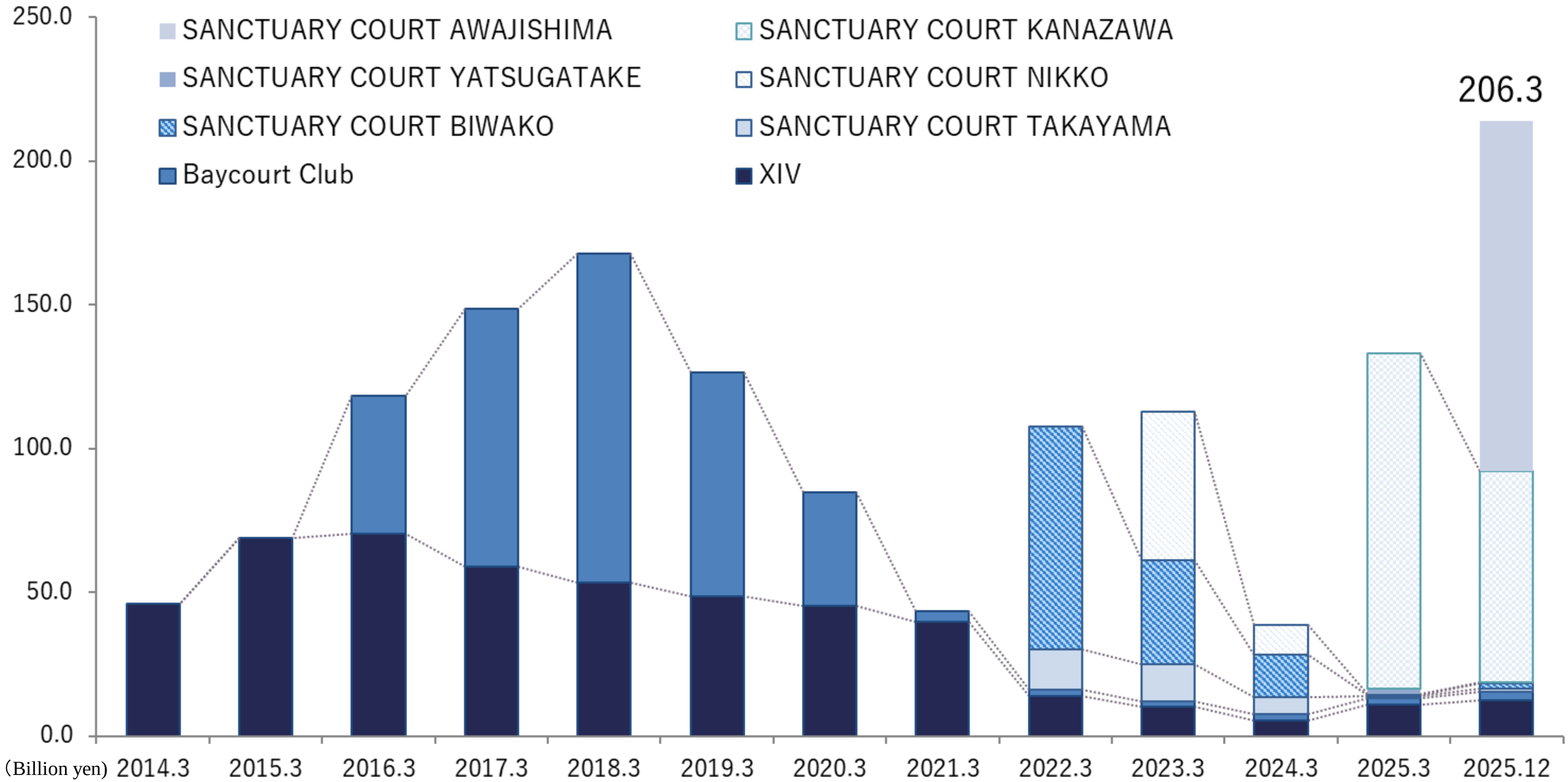


	SANCTUARY COURT	Baycourt	XIV	Sun Members	Golf	Medical	Cruiser	KAHALA	Total	XIV+Baycourt+HIMEDIC +SANCTUARYCOURT
2025/3	17,496	23,845	78,837	19,649	30,314	33,647	403	1,316	205,507	
2026/3	**22,760**	**23,656**	**77,986**	**18,137**	**30,267**	**36,307**	**341**	**1,298**	**210,752**	
Change	+5,264	(189)	(851)	(1,512)	(47)	+2,660	(62)	(18)	+5,245	+6,884

*For cases in which members are in possession of multiple memberships, each of the memberships is counted as one member

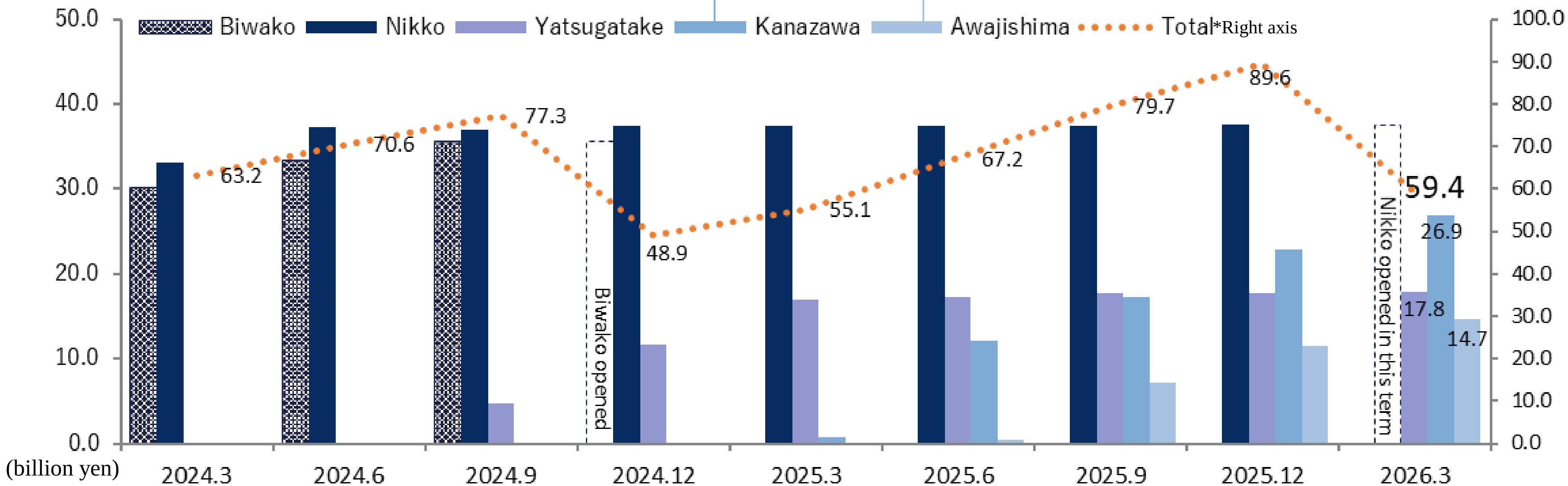
Trend of sales inventories (contract value basis)

【 Hotel membership contract volume inventories 】



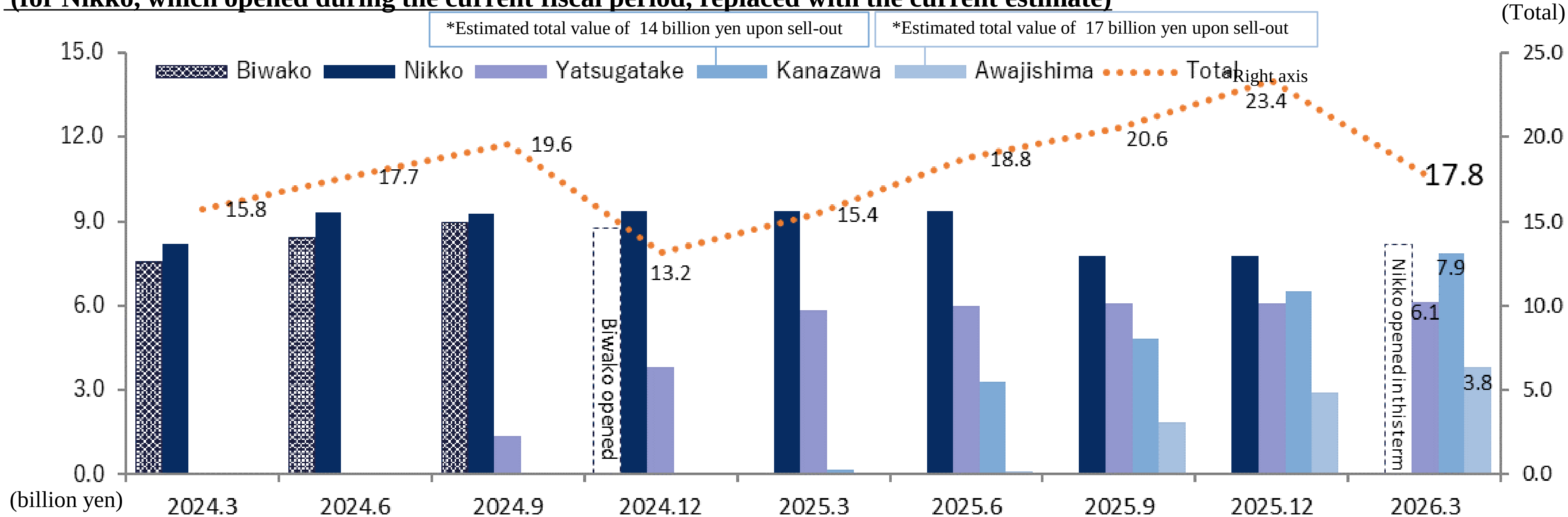
Cumulative status of deferred revenue (real estate portion not recognized in the statement of income)

【Deferred Revenue】



【Deferred Income】 *Income based on "preliminary cost" at the time of initial sale

(for Nikko, which opened during the current fiscal period, replaced with the current estimate)



＜Reference＞Effect of change in revenue recognition standard

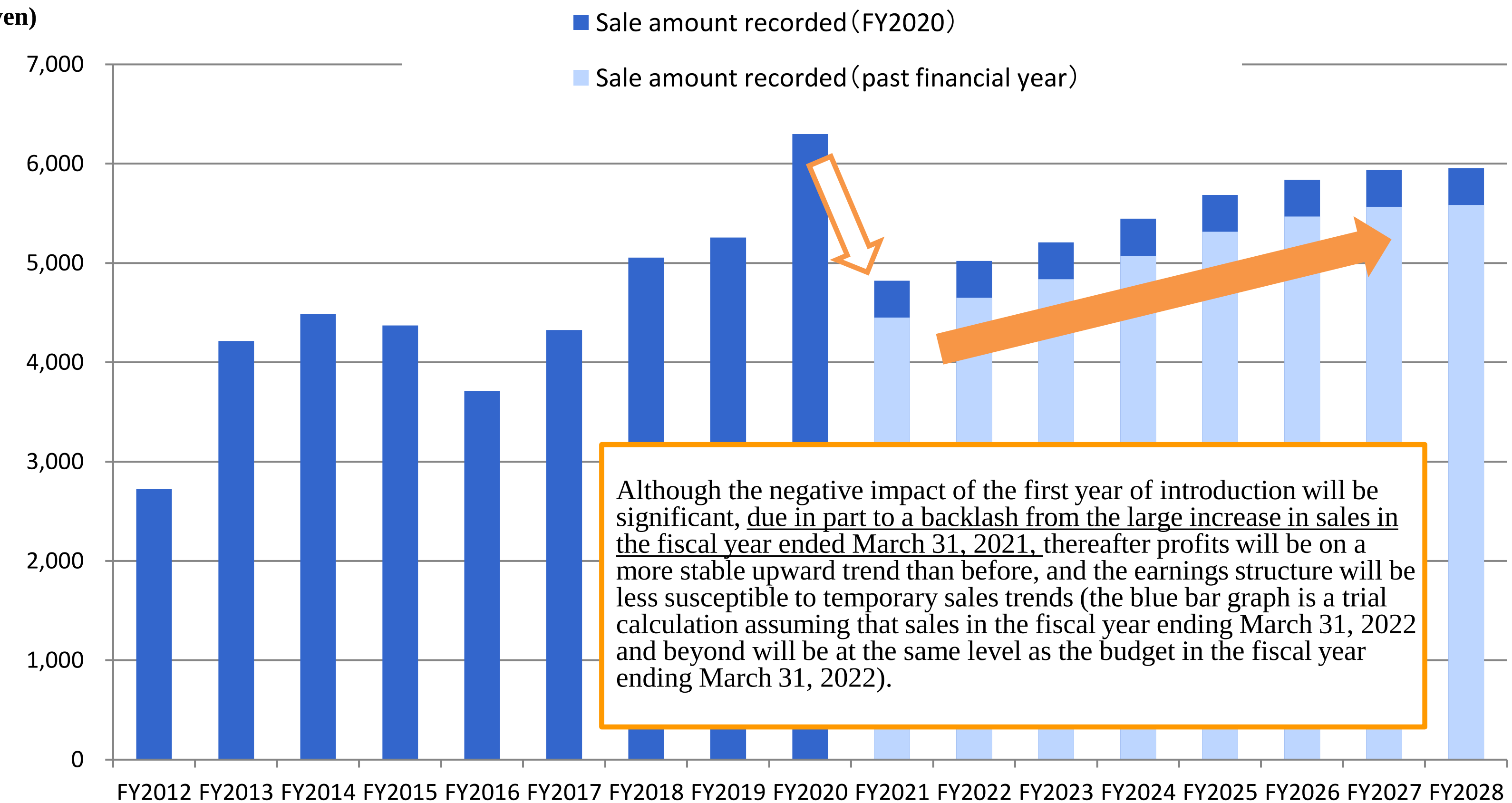
＜Effect of change in revenue recognition standard (HIMEDIC registration fees)＞

From the fiscal year ending March 31, 2022 onward, registration fees associated with sales will be pro-rated over a period of 8 years.

⇒The amount recorded for the year is recalculated by taking into account past sales over the most recent 8 years.

(As a result, the amount recorded in the fiscal year ending March 31, 2022 will be at the same level as <u>the average of the sales amount for each single year from the fiscal year ended March 31, 2013 to the fiscal year ending March 31, 2022</u>.)

(Million yen)



Although the negative impact of the first year of introduction will be significant, <u>due in part to a backlash from the large increase in sales in the fiscal year ended March 31, 2021,</u> thereafter profits will be on a more stable upward trend than before, and the earnings structure will be less susceptible to temporary sales trends (the blue bar graph is a trial calculation assuming that sales in the fiscal year ending March 31, 2022 and beyond will be at the same level as the budget in the fiscal year ending March 31, 2022).

ご一緒します、いい人生

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Sustainability Promotion Dept.

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