RESORTTRUST
FINANCIAL DATA

CONSOLIDATED FINANCIAL SUMMARY

2Q FY 2026 (from April 1, 2026 to September 30, 2026)

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RESORTTRUST
GROUP

（securities code： 4681）

CONSOLIDATED FINANCIAL SUMMARY

For the Second Quarter Ended September 30, 2024,2025 and 2026

*The stock split is being conducted at a ratio of 1 share to 2 shares, with the effective date set for April 1, 2025.

(Millions of yen)

	2Q			Fiscal Year	
	Apr.-Sept. 2024	Apr.-Sept. 2025	**Apr.-Sept. 2026**	2026/3 Result	2027/3 Targets(As of Nov.2026)
Net sales	**107,725**	**110,950**	**123,886**	**263,020**	259,000
Operating income	**11,433**	**12,415**	**16,304**	**29,161**	32,000
Ordinary income	**11,512**	**12,449**	**16,196**	**29,281**	31,500
Net income (interim)	**7,522**	**8,620**	**11,378**	**20,912**	21,600
Net assets	**140,906**	**154,427**	**174,575**	**166,683**	
Assets	**495,209**	**512,680**	**558,599**	**525,309**	
Net income per share (yen) (Primary)	**71.19**	***40.67**	***53.56**	***98.58**	
Net income per share (yen) (Fully Diluted)	**-**	**-**	**-**	**-**	
Equity ratio (%)	**27.2**	**28.9**	**30.1**	**30.5**	
Return on assets (%)	**-**	**-**	**-**	**5.8**	
Return on equity (%)	**-**	**-**	**-**	**13.7**	

Business Results

Overview of 2Q The Fiscal Year 2026(Ending March 31, 2027)

1. Summary of Business Results

(Millions of Yen)

	2Q FY2025 (Results)	2Q FY2026 (Results)	2Q FY2026 (Targets)	Year-on-Year Change	Results vs. Targets
Net sales	110,950	123,886	119,600	+11.7%	+3.6%
Operating income	12,415	16,304	12,900	+31.3%	+26.4%
Ordinary income	12,449	16,196	12,900	+30.1%	+25.6%
Net income	8,620	11,378	8,900	+32.0%	+27.9%
Evaluated Operating Income	19,134	22,200	18,400	+16.0%	+20.7%

(Year-on-year change)
In the same period of the previous fiscal year (April to September 2025), Membership Operations saw strong sales of memberships for unopened hotels, primarily for "SANCTUARY COURT KANAZAWA" and "SANCTUARY COURT AWAJISHIMA." During the period under review (April to September 2026), contract volume exceeded that of the same period of the previous fiscal year, driven by higher accounting-based profitability due to the concentration of sales of memberships for existing hotels, as well as the boosting effect of launching sales for "SANCTUARY COURT SOTOBO SUZUMEJIMA" in June 2026. In Medical Operations, the accumulation of membership fee income accompanied by an increase in HIMEDIC members contributed to revenue. In Hotel and Restaurant Operations, revenue was boosted by the contribution of hotels opened in the previous fiscal year, alongside an increase in spending per customer resulting from price revisions and other measures. These factors absorbed cost increases, such as higher personnel expenses due to base salary increases and staff expansion in preparation for opening new facilities. As a result, the Resorttrust Group as a whole set new record highs for net sales and operating income for the second quarter, achieving an increase in both sales and income. Evaluated operating income (target profit growth rate of 10%), an indicator of actual performance, also made significant progress, rising +16.0%.

*The "Plan" is based on the earnings forecast announced on May 15, 2026. Furthermore, we revised our earnings and dividend forecasts upward today.
Against the Plan, strong membership sales in Membership Operations drove contract volume above the initial plan. In Hotel and Restaurant Operations, hotel occupancy rates fell short of expectations, partly due to unfavorable weather. In Medical Operations, membership sales for medical checkup services, general medical checkup operations, the well-being product business, including supplement sales, and the senior life business, among others, exceeded expectations. In light of these results, supported in particular by continued strong membership sales, we have decided to enhance rewards for employees and increase shareholder returns.

(Reference) Evaluated Operating Income
In the pre-opening hotel membership sales, accounting figures for the real estate component of the membership fee are deferred until the opening of the hotel, as the revenue is realized in a lump sum at the time of opening. Evaluated operating income represents income assuming that such income to be deferred, had been recorded during the current fiscal year, and it is used as a management indicator of real performance during the current fiscal year.

(General Overview)
During the interim consolidated accounting period under review, the Group continued its efforts from the previous fiscal year to improve profitability across each segment by revising the prices of certain products (memberships) in response to rising construction costs, as well as by promoting digital transformation (DX) and human capital management to achieve productivity improvements. Membership recruitment remained robust, and in June 2026, membership sales for a new hotel were launched.
Revenue growth was driven by an increase in hotel and medical members, the full contribution throughout the period of "SANCTUARY COURT NIKKO" (which opened in February 2026), and the price revisions implemented in the previous fiscal year.
As a result, net sales were 123,886 million yen (+11.7% YoY), operating income was 16,304 million yen (+31.3% YoY), ordinary income was 16,196 million yen (+30.1% YoY), and interim net income attributable to owners of the parent was 11,378 million yen (+32.0% YoY).

2. Summary of Business Segments

【Membership Operations】 **(Millions of Yen)**

	2Q FY2025 (Results)	2Q FY2026 (Results)	Year-on-Year Change
Net sales	28,018	36,099	+28.8%
Operating income	9,624	13,351	+38.7%

In Membership Operations, "contract value" reached a record high. In addition to the continued strong sales of memberships, we launched sales of memberships for "SANCTUARY COURT SOTOBO SUZUMEJIMA" in June 2026. Compared to the same period of the previous fiscal year, an increased ratio of sales of existing hotel memberships, among other factors, led to higher profit margins, resulting in an increase in both sales and income.

【Hotel and Restaurant Operations】 **(Millions of Yen)**

	2Q FY2025 (Results)	2Q FY2026 (Results)	Year-on-Year Change
Net sales	55,264	57,662	+4.3%
Operating income	3,555	3,658	+2.9%

In Hotel and Restaurant Operation Segment, SANCTUARY COURT NIKKO which opened in FEBRUARY 2026,contributed to increased sales.
In addition, price revisions for hotel room fees implemented at certain facilities during the previous fiscal year, as well as the "virtuous cycle of wage increases and enhanced productivity," among other factors, resulted in an increase in both sales and income.

【Medical Operations】 **(Millions of Yen)**

	2Q FY2025 (Results)	2Q FY2026 (Results)	Year-on-Year Change
Net sales	27,313	29,733	+8.9%
Operating income	3,982	4,864	+22.1%

In Medical Operations, membership sales for the comprehensive medical support club "Grand HIMEDIC Club" progressed steadily, and annual membership fee income and other income in the HIMEDIC business increased due to the growth in members. In addition, the expansion of general medical checkup operations, as well as growth in the well-being product business and senior life business, resulted in an increase in both sales and income.

【Others】 **(Millions of Yen)**

	2Q FY2025 (Results)	2Q FY2026 (Results)	Year-on-Year Change
Net sales	353	390	+10.6%
Operating income	337	374	+10.8%

Others cover business segments that are not part of reportable segments and include real estate businesses.

3. Outlook for the Fiscal Year 2025(Ending March 31, 2026)

(Millions of Yen)

	FY2025 (Results)	FY2026 (Targets)	Year-on-year Change	FY 2026 (As of May.)
Net sales	263,020	259,000	(1.5%)	255,000
Operating income	29,161	32,000	+9.7%	31,000
Ordinary income	29,281	31,500	+7.6%	30,500
Net income	20,912	21,600	+3.3%	21,000

Evaluated Operating Income	32,804	39,700	+21.0%	36,500

As for the economic environment in the current fiscal year (the fiscal year ending March 31, 2027), despite robust domestic
demand and the continuing recovery of inbound tourism, rising prices, chronic labor shortages, and issues involving costs,
such as the high levels of construction material prices, will give rise to situations requiring close monitoring.
However, the solid business foundations that allowed us to achieve record financial results in the previous fiscal year and the “virtuous cycle of enhanced productivity and wage increases” through the promotion of DX will continue to be a potent
driver for the Group in the current fiscal year.
Under these circumstances, our consolidated earnings forecast for the current fiscal year is as follows. In the Membership
Operations, we launched sales of memberships for a new membership-based hotel in June 2026. Furthermore, with the scheduled opening of SANCTUARY COURT YATSUGATAKE in March 2027, previously deferred real estate revenue will be recognized in a lump sum.
In the Hotel and Restaurant Operations and Medical Operations, we expect operating revenue to expand, driven by an increase in the number of members, registrants, and overall customer base, alongside higher unit prices from the development of high-value-added services.
Additionally, we will continue to implement wage increases, including base-pay raises, to foster a virtuous cycle aimed at
further enhancing productivity and creativity.
As a result, for the Group as a whole, we forecast net sales of 259,000 million yen (down 1.5% YoY), operating profit of 32,000 million yen (up 9.7% YoY), ordinary profit of 31,500 million yen (up 7.6% YoY), and profit attributable to owners of parent of 21,600 million yen (up 3.3% YoY), representing an increase in profits despite the decline in revenue. The decrease in net sales is attributable to the smaller property scale of hotels scheduled to open; however, on an actual performance basis, we expect to reach new record highs and project an increase in both evaluated sales and income.

As for the dividend forecast, the return policy of the new medium-term management plan aims for stable returns, including flexible shareholder returns, over the three fiscal years from FY2025 to FY2027. In line with this policy, we have set the interim dividend at 18 yen per share and forecast a year-end dividend of 19 yen per share. This would bring the annual dividend to a record 37 yen per share, up 3 yen from the previous fiscal year’s record of 34 yen per share.

*Please note that we have revised our earnings and dividend forecasts upward today. Membership sales in particular were stronger than initially expected, and first-half results exceeded the initial forecast. We therefore raised our full-year earnings forecast and increased our year-end dividend forecast by 1 yen per share, from 18 yen to 19 yen.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	FY 2025 (as of Mar. 31, 2026)	2Q FY 2026 (as of Sep. 30, 2026)
Assets		
Current assets		
Cash and deposits	33,010	30,456
Notes and accounts receivable - trade, and contract assets	12,745	13,793
Accounts receivable - installment	106,843	111,496
Operating loans	9,830	7,931
Securities	13,054	6,627
Merchandise	1,448	1,672
Real estate for sale	5,558	3,200
Raw materials and supplies	2,167	2,248
Real estate for sale in process	12,733	32,401
Investments in leases	2,868	3,497
Other	7,310	9,592
Allowance for doubtful accounts	(932)	(955)
Total current assets	206,639	221,961
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	110,540	114,310
Machinery, equipment and vehicles, net	2,773	2,459
Golf courses	7,918	7,937
Land	51,396	51,605
Leased assets, net	4,531	5,360
Right of use assets	12,332	12,672
Construction in progress	18,760	30,260
Other, net	5,326	5,723
Total property, plant and equipment	213,581	230,330
Intangible assets		
Goodwill	94	137
Software	2,659	2,486
Other	3,317	3,459
Total intangible assets	6,071	6,083
Investments and other assets		
Investment securities	42,933	43,468
Shares of subsidiaries and associates	1,410	1,446
Long-term loans receivable	4,192	3,811
Retirement benefit asset	2,856	2,872
Deferred tax assets	22,057	23,101
Other	25,984	25,938
Allowance for doubtful accounts	(418)	(416)
Total investments and other assets	99,017	100,222
Total non-current assets	318,670	336,637
Total assets	525,309	558,599

(Millions of yen)

	FY 2025 (as of Mar. 31, 2026)	2Q FY 2026 (as of Sep. 30, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,091	1,863
Short-term borrowings	3,614	13,263
Current portion of long-term borrowings	654	596
Lease liabilities	1,543	1,703
Accounts payable - other	18,100	13,202
Income taxes payable	5,676	6,748
Accrued consumption taxes	2,807	2,359
Advances received	107,803	121,077
Unearned revenue	17,392	12,110
Provision for loss on guarantees	16	13
Provision for point card certificates	445	506
Other	12,649	12,259
Total current liabilities	172,796	185,703
Non-current liabilities		
Long-term borrowings	1,876	1,607
Lease liabilities	23,222	24,838
Deferred tax liabilities	68	-
Provision for retirement benefits for directors (and other officers)	225	247
Provision for stocks payment	1,986	3,501
Retirement benefit liability	2,986	3,144
Long-term guarantee deposits	28,232	27,636
Amortizable long-term guarantee deposits received	121,453	131,564
Other	5,777	5,779
Total non-current liabilities	185,829	198,321
Total liabilities	358,625	384,024
Net assets		
Shareholders' equity		
Share capital	19,590	19,590
Capital surplus	24,087	24,160
Retained earnings	111,899	119,596
Treasury shares	(6,774)	(6,326)
Total shareholders' equity	148,803	157,020
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,702	2,604
Foreign currency translation adjustment	5,638	6,535
Remeasurements of defined benefit plans	2,109	1,841
Total accumulated other comprehensive income	11,450	10,981
Non-controlling interests	6,429	6,573
Total net assets	166,683	174,575
Total liabilities and net assets	525,309	558,599

(2) Consolidated Statements of Income and Comprehensive Income

[Consolidated Statements of Income]

(Millions of yen)

	2Q FY 2025 (Apr. 1, 2025 - Sep. 30, 2025)	2Q FY 2026 (Apr. 1, 2026 - Sep. 30, 2026)
Net sales	110,950	123,886
Cost of sales	12,435	16,305
Gross profit	98,514	107,580
Selling, general and administrative expenses		
Salaries and bonuses	34,959	37,954
Provision for retirement benefits for directors (and other officers)	0	22
Repair and maintenance expenses	3,085	3,503
Provision of allowance for doubtful accounts	58	24
Provision for loss on guarantees	(5)	(3)
Utilities expenses	4,101	4,309
Depreciation	4,451	4,624
Other	39,446	40,840
Total selling, general and administrative expenses	86,098	91,275
Operating profit	12,415	16,304
Non-operating income		
Interest income	435	535
Dividend income	68	109
Share of profit of entities accounted for using equity method	9	5
Reversal of allowance for doubtful accounts	1	1
Foreign exchange gains	5	1
Subsidy income	28	73
Other	136	169
Total non-operating income	685	896
Non-operating expenses		
Interest expenses paid on loans and bonds	245	285
Commission for syndicated loans	23	21
Nondeductible consumption tax	223	338
Other	159	359
Total non-operating expenses	651	1,005
Ordinary profit	12,449	16,196

[Consolidated Statements of Income]

(Millions of yen)

	2Q FY 2025 (Apr. 1, 2025 - Sep. 30, 2025)	2Q FY 2026 (Apr. 1, 2026 - Sep. 30, 2026)
Extraordinary income		
Gain on sales of non-current assets	17	16
Gain on sale of shares of subsidiaries and associates	4	-
Gain on sales of investment securities	34	112
Gain on redemption of securities	516	1,081
Total extraordinary income	573	1,211
Extraordinary losses		
Loss on sale of non-current assets	2	1
Loss on retirement of non-current assets	19	31
Other	2	-
Total extraordinary losses	24	33
Profit before income taxes	12,998	17,373
Income taxes - current	4,445	6,154
Income taxes - deferred	(227)	(483)
Total income taxes	4,218	5,671
Profit	8,780	11,702
Profit attributable to non-controlling interests	159	323
Profit attributable to owners of parent	8,620	11,378

[Consolidated Statements of Comprehensive Income]

(Millions of yen)

	2Q FY 2025 (Apr. 1, 2025 - Sep. 30, 2025)	2Q FY 2026 (Apr. 1, 2026 - Sep. 30, 2026)
Profit	8,780	11,702
Other comprehensive income		
Valuation difference on available-for-sale securities	398	(1,098)
Foreign currency translation adjustment	(1,792)	897
Remeasurements of defined benefit plans, net of tax	(167)	(268)
Total other comprehensive income	(1,561)	(469)
Comprehensive income	7,219	11,233
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,059	10,909
Comprehensive income attributable to non-controlling interests	159	323

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	2Q FY 2025 (Apr. 1, 2025 - Sep. 30, 2025)	2Q FY 2026 (Apr. 1, 2026 - Sep. 30, 2026)
Cash flows from operating activities		
Profit before income taxes	12,998	17,373
Depreciation	5,068	5,283
Amortization of goodwill	215	10
Increase (decrease) in allowance for doubtful accounts	55	21
Increase (decrease) in retirement benefit liability	(42)	(277)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	0	22
Interest and dividend income	(503)	(645)
Interest expenses on borrowings and bonds	245	285
Foreign exchange losses (gains)	14	(1)
Loss (gain) on sale of non-current assets	(15)	(14)
Decrease (increase) in trade receivables	(9,636)	(3,792)
Decrease (increase) in inventories	(3,264)	(18,891)
Increase (decrease) in trade payables	(198)	(240)
Increase (decrease) in accounts payable - other	(355)	(5,114)
Increase (decrease) in advances received	18,878	13,238
Increase (decrease) in long-term guarantee deposits received	5,787	9,514
Increase (decrease) in accrued consumption taxes	(268)	(532)
Decrease (increase) in investments in leases	45	(628)
Other, net	(7,738)	(5,900)
Subtotal	21,289	9,711
Interest and dividends received	447	508
Interest paid	(171)	(192)
Income taxes paid	(6,501)	(5,098)
Net cash provided by (used in) operating activities	15,063	4,928

(Millions of yen)

	2Q FY 2025 (Apr. 1, 2025 - Sep. 30, 2025)	2Q FY 2026 (Apr. 1, 2026 - Sep. 30, 2026)
Cash flows from investing activities		
Payments into time deposits	(300)	(300)
Proceeds from withdrawal of time deposits	-	300
Purchase of securities	-	(993)
Proceeds from sale and redemption of securities	4,904	11,971
Purchase of investment securities	(5,881)	(5,710)
Proceeds from sale and redemption of investment securities	45	233
Purchase of shares of subsidiaries and associates	(0)	-
Proceeds from sale of shares of subsidiaries and associates	7	-
Purchase of property, plant and equipment and intangible assets	(9,215)	(19,124)
Proceeds from sale of property, plant and equipment and intangible assets	18	19
Loan advances	(87)	(7)
Proceeds from collection of loans receivable	237	293
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(12)
Other, net	(869)	44
Net cash provided by (used in) investing activities	(11,140)	(13,284)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	2,649	9,714
Repayments of long-term borrowings	(327)	(327)
Purchase of treasury shares	(0)	(0)
Dividends paid	(3,736)	(3,682)
Dividends paid to non-controlling interests	(146)	(180)
Proceeds from sale and leaseback transactions	387	1,143
Other, net	(637)	(999)
Net cash provided by (used in) financing activities	(1,813)	5,667
Effect of exchange rate change on cash and cash equivalents	(110)	27
Net increase (decrease) in cash and cash equivalents	1,999	(2,660)
Cash and cash equivalents at beginning of period	28,894	32,887
Cash and cash equivalents at end of period	30,893	30,226

Disclaimer Regarding Forward-looking Statements

Any statements in this presentation document, other than those of historical fact, are forward-looking statements about the future performance of Resorttrust, Inc.

and its group companies, which are based on management's assumptions and beliefs in light of information currently available, and involve risks and uncertainties. Actual results may differ materially from these forecasts.

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