

FY 3/23 Q1
**Consolidated
Financial Results**

August 2022

Kyoritsu Maintenance Co., Ltd.

[Securities Code 9616]



01 Summary of Financial Results for FY 3/23 Q1 P. 2

02 Projected Consolidated Financial Results P.20

01 Summary of Financial Results for FY 3/23 Q1

02 Projected Consolidated Financial Results

Started in the black for the first time in three years due to strong recovery in the hotel business in addition to higher occupancy rates in the dormitory business

| Dormitory Business

The occupancy rate at the beginning of the period was 93.5%, up 1.4 percentage points from the previous period due to a significant increase in the number of Japanese students. In addition, the number of foreign students increased due to the easing of immigration restrictions, resulting in an operating income of 1.2 billion yen.

| Hotel Business

In the first quarter with no restrictions on activities in three years, occupancy rate and average room rate improved significantly, returning to profit by 5.1 billion yen from the previous fiscal year in spite of the expenses of 0.9 billion yen for newly openings.

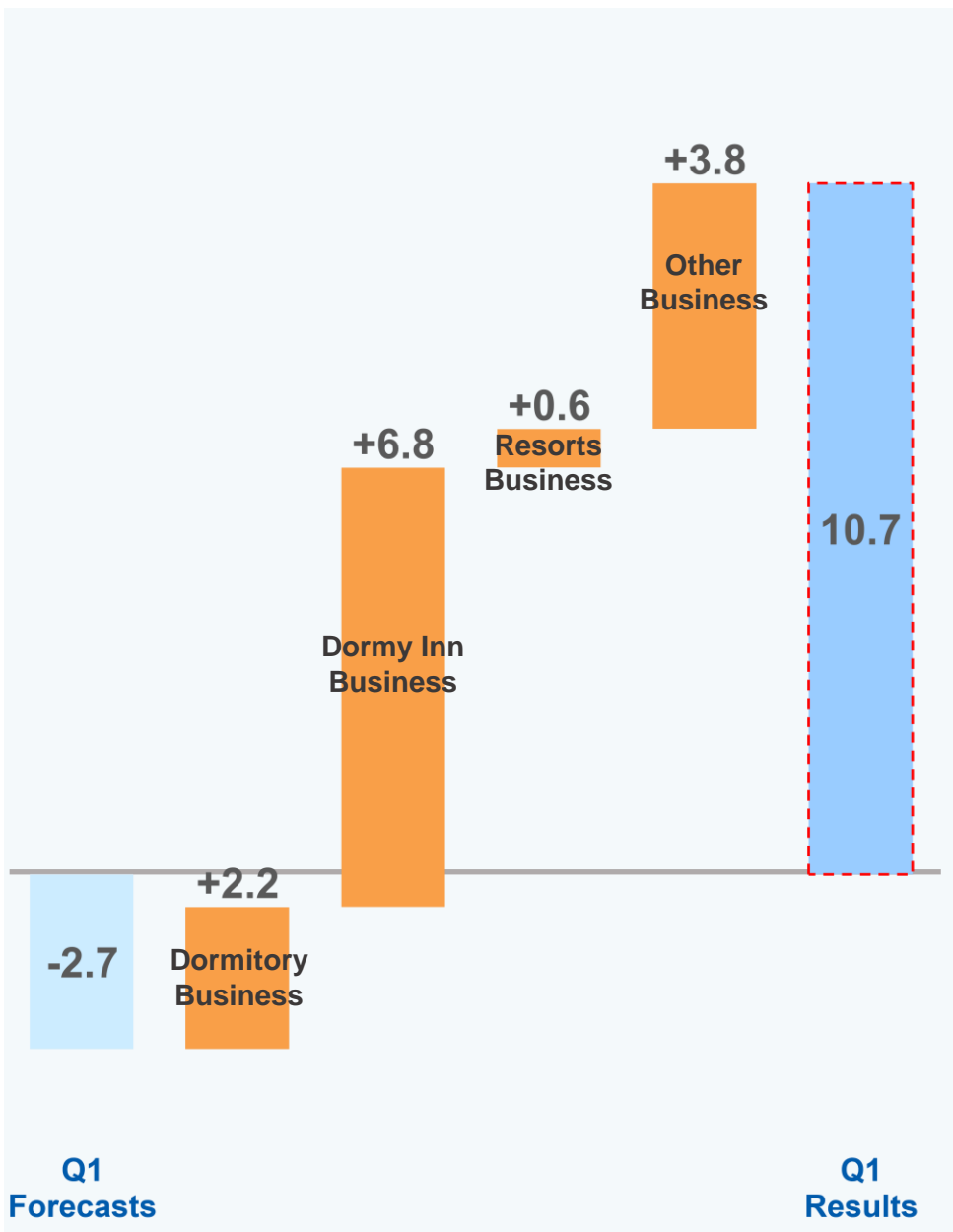
Consolidated Financial Results and Main Financial Indicators

100 million yen	FY 3/22 Q1 Results (4 – 6/2021)	FY 3/23 Q1 Forecasts*2 (4 – 6/2022)	FY 3/23 Q1 Results (4 – 6/2022)	YoY Comparison A		Comparison with Forecasts*2		YoY comparison of increase/decrease in expenses for new openings B	YoY comparison without factors on the left A – B	FY 3/23 Forecasts	Rate of Achieve ment
Net Sales	296	388	392	+96	+32.4%	+3	+1.0%	+6	+89	1,740	22.6%
Operating Income	-40	-2	10	+51	–	+13	–	-9	+60	30	35.9%
Ordinary Income	-36		10	+47	–					22	48.9%
Net Income	-27		6	+34	–					10	69.2%
EPS (yen)	-71.8		17.7	+89.5	–					25.6	
Depreciation Expense	14		13	-0	-4.8%					65	
Cash Flow*1	-13		20	+34	–					75	
Capital Investment	14		20	+5	+41.5%					164	

*1 Cash Flow: Net Income + Depreciation Expense

*2 Page 25 of the "Consolidated Financial Results for FY 3/22" released on May 24, 2022.

Factors Causing Discrepancies between Consolidated Results and Forecasts

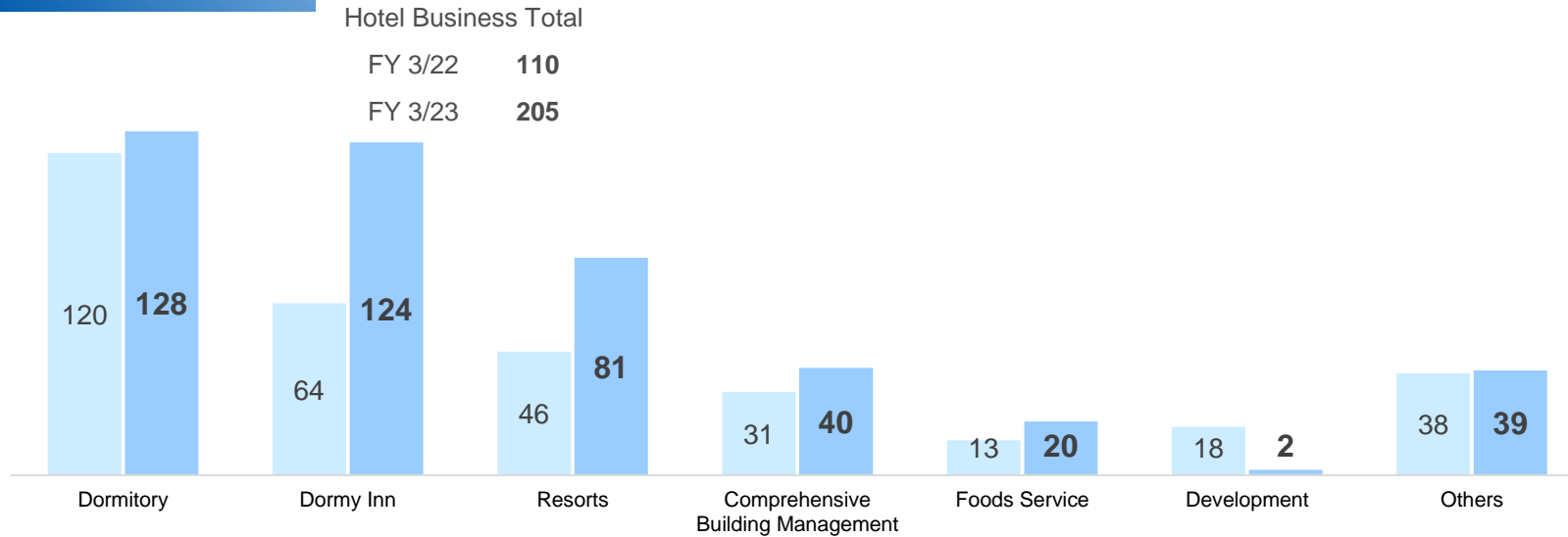


Operating Income (100 million yen)		Q1 (4 – 6/2022)	Main Cause
Dormitory Business	Forecast	1 0	The number of foreign students who entered and stayed in dormitories after May exceeded the plan due to the easing of immigration restrictions, and the increase in energy costs was less than expected that it was about 40% higher than the previous year.
	Result	1 2	
	Comparison with Forecast	+ 2	
Dormy Inn Business	Forecast	8	The unit price of guest rooms exceeded 10,000 yen for the first time in 2 years and 3 months and was significantly higher than expected, because a large number of guests have enjoyed highly acclaimed hot spring baths, full-fledged sauna and other services and some measures to stimulate tourism demand such as the prefectural residents' discount and block discount had beneficial effect.
	Result	14	
	Comparison with Forecast	+ 6	
Resorts Business	Forecast	-13	The unit price of guest rooms slightly fell short of the plan due to the re-spread of new coronavirus infection since late June, but energy and food costs were lower than expected in the situation of large-scale increase of price and it enabled operating income to go largely as planned.
	Result	-13	
	Comparison with Forecast	+ 0	
Other Business	Forecast	- 7	Foods and PKP businesses performed better than expected with gradual normalization of economic activity.
	Result	- 3	
	Comparison with Forecast	+ 3	
Total	Forecast	- 2	
	Result	10	
	Comparison with Forecast	+13	

Breakdown of Net Sales and Operating Income by Business Segment

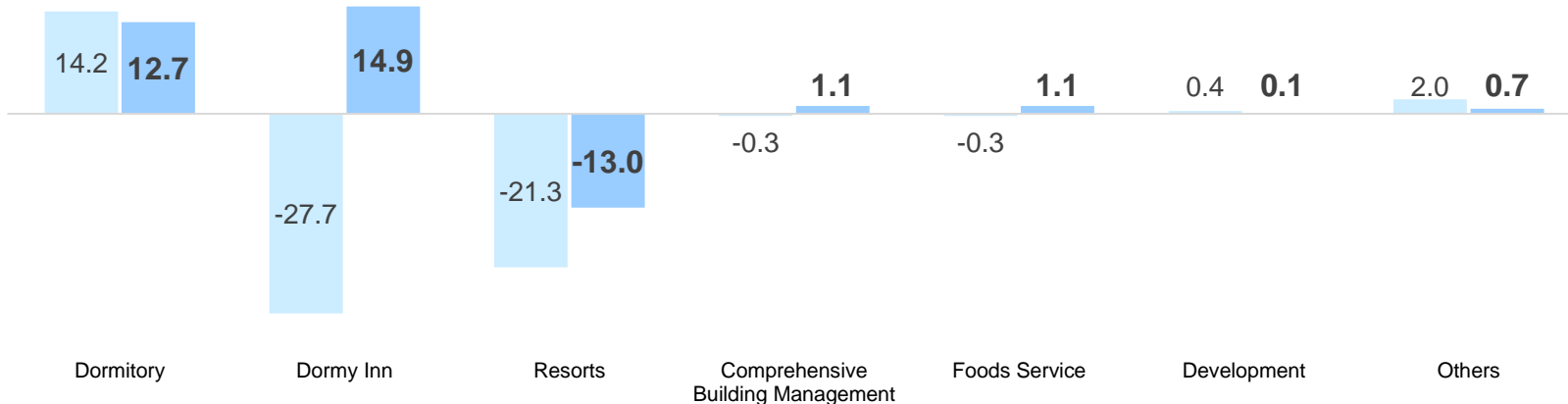
Net Sales

■ FY 3/22 Q1 Cumulative Results ■ FY 3/23 Q1 Cumulative Results (100 million yen)

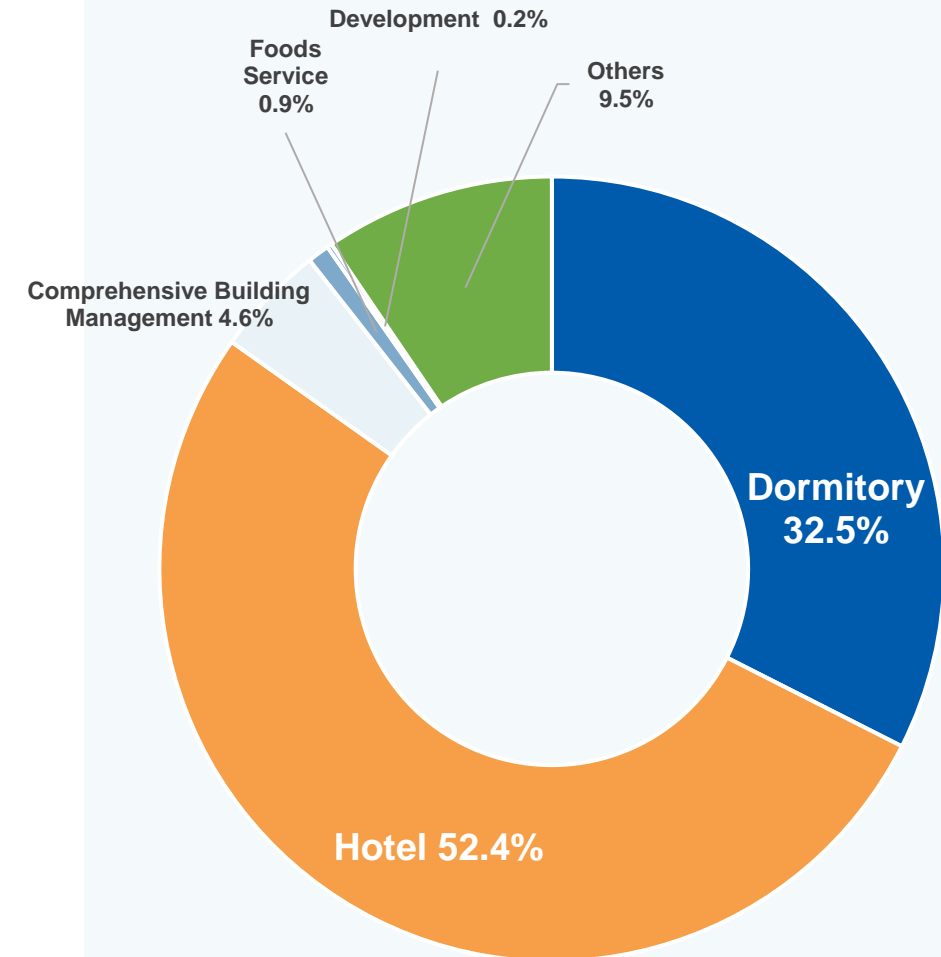


Operating Income

Hotel Business Total
 FY 3/22 - 49.0
 FY 3/23 1.9

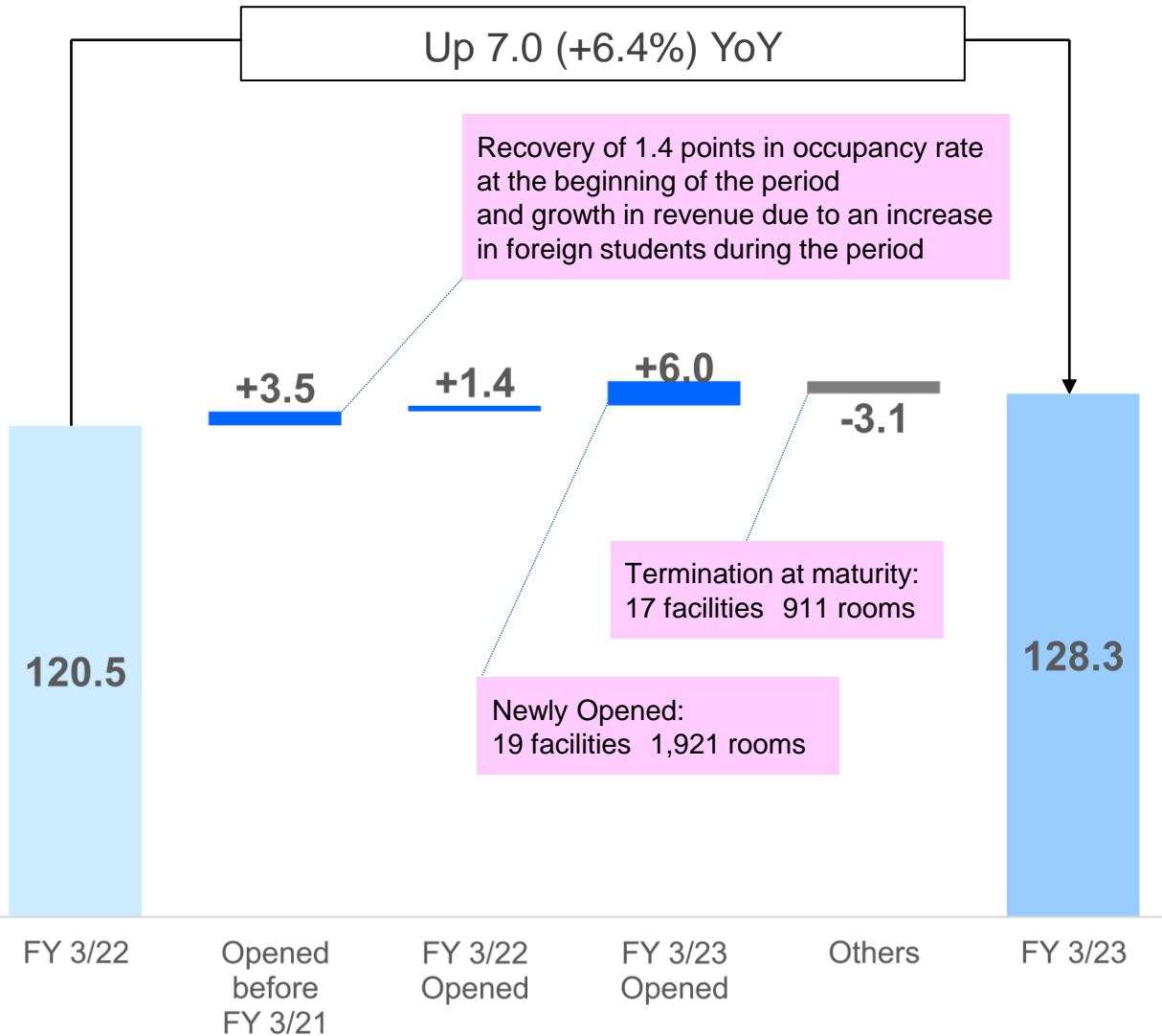


Sales Breakdown by Segment FY 3/23 Q1 (Excluding Intersegment Sales)



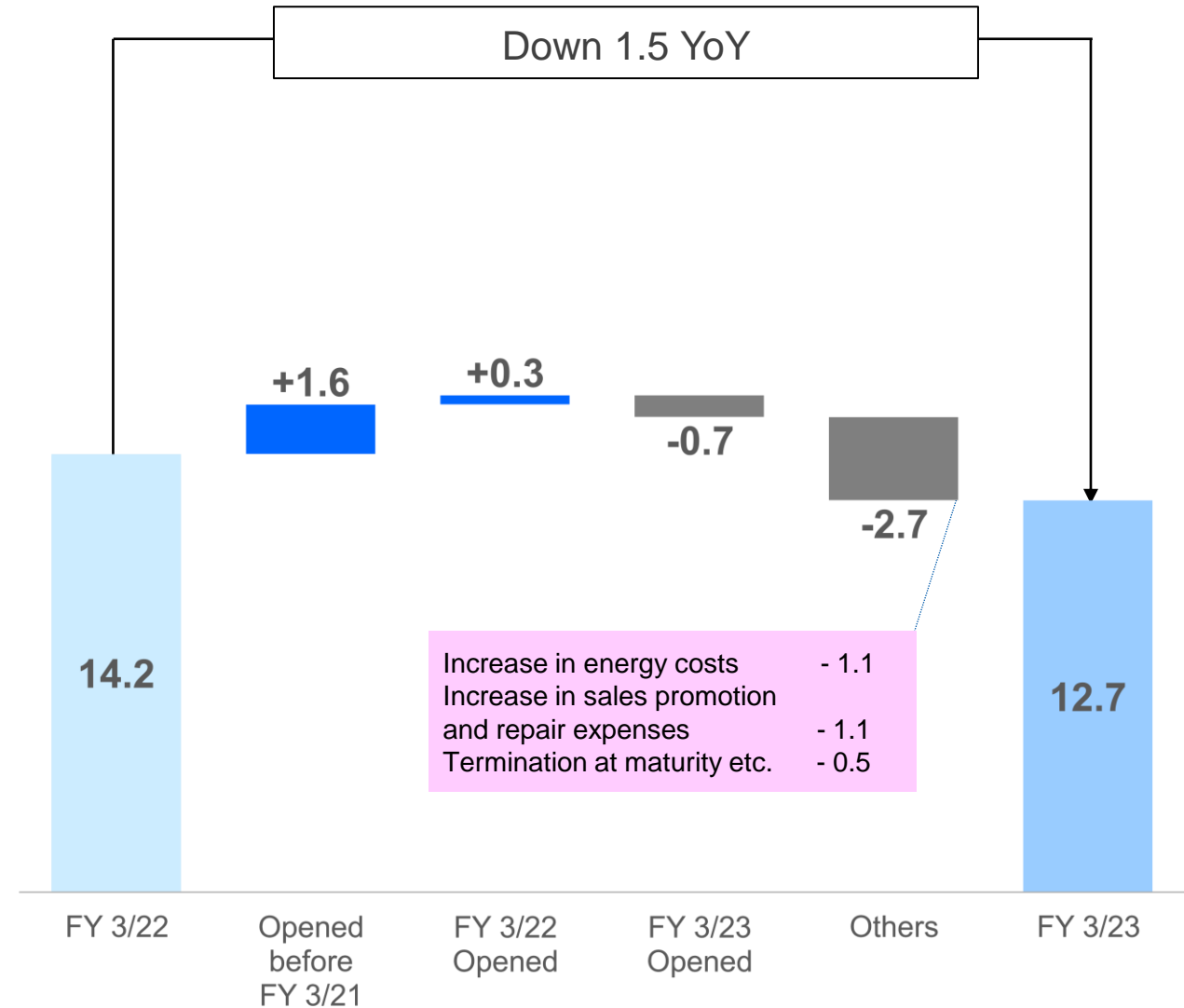
Dormitory Business: Net Sales and Operating Income

Net Sales

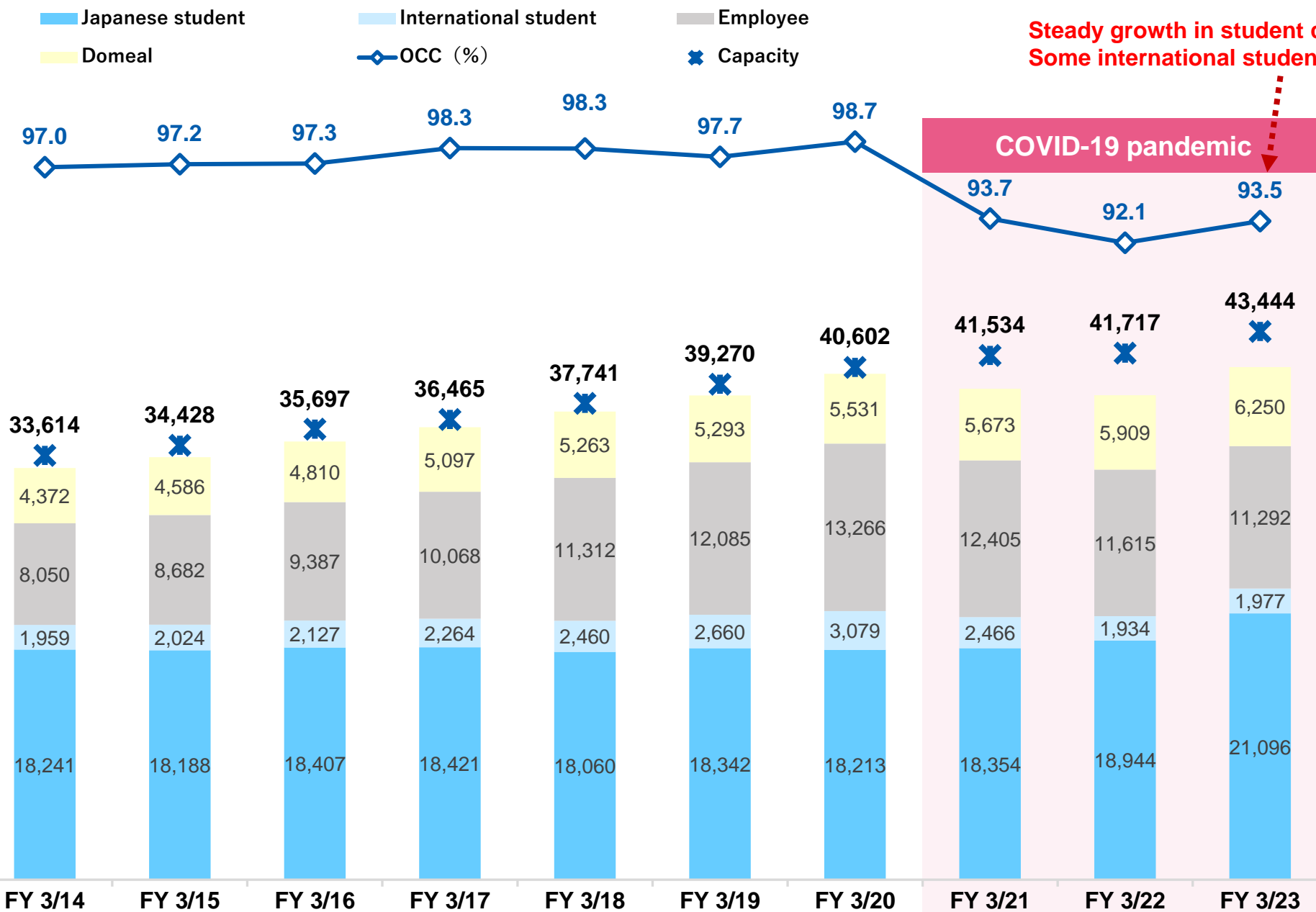


Operating Income

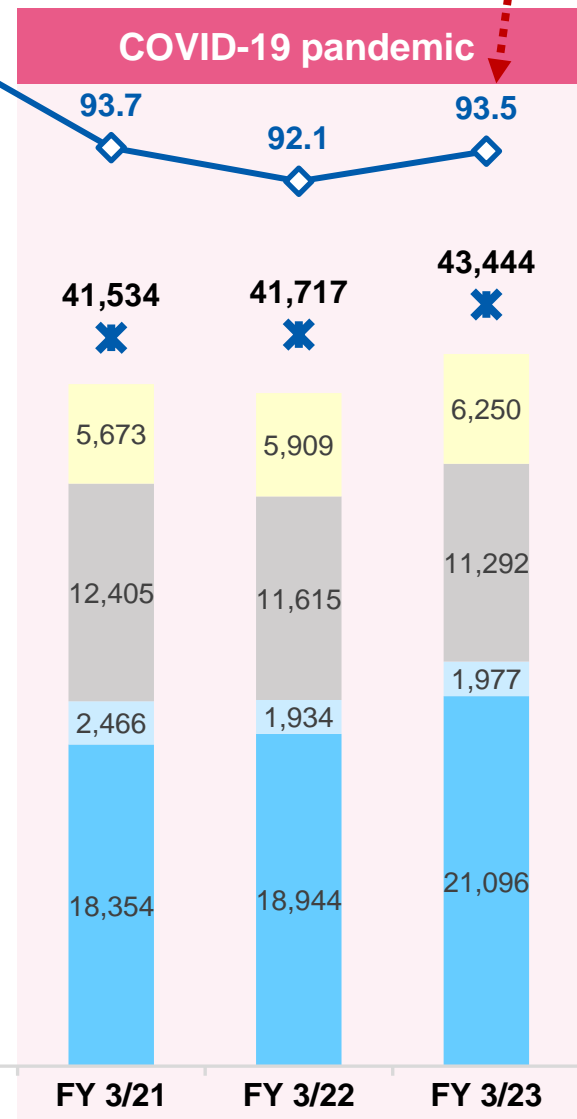
(100 million yen)



Dormitory Business: Trends in Initial Number of Leased Units/Occupancy Ratio



Steady growth in student contracts.
 Some international students postponed their entry.

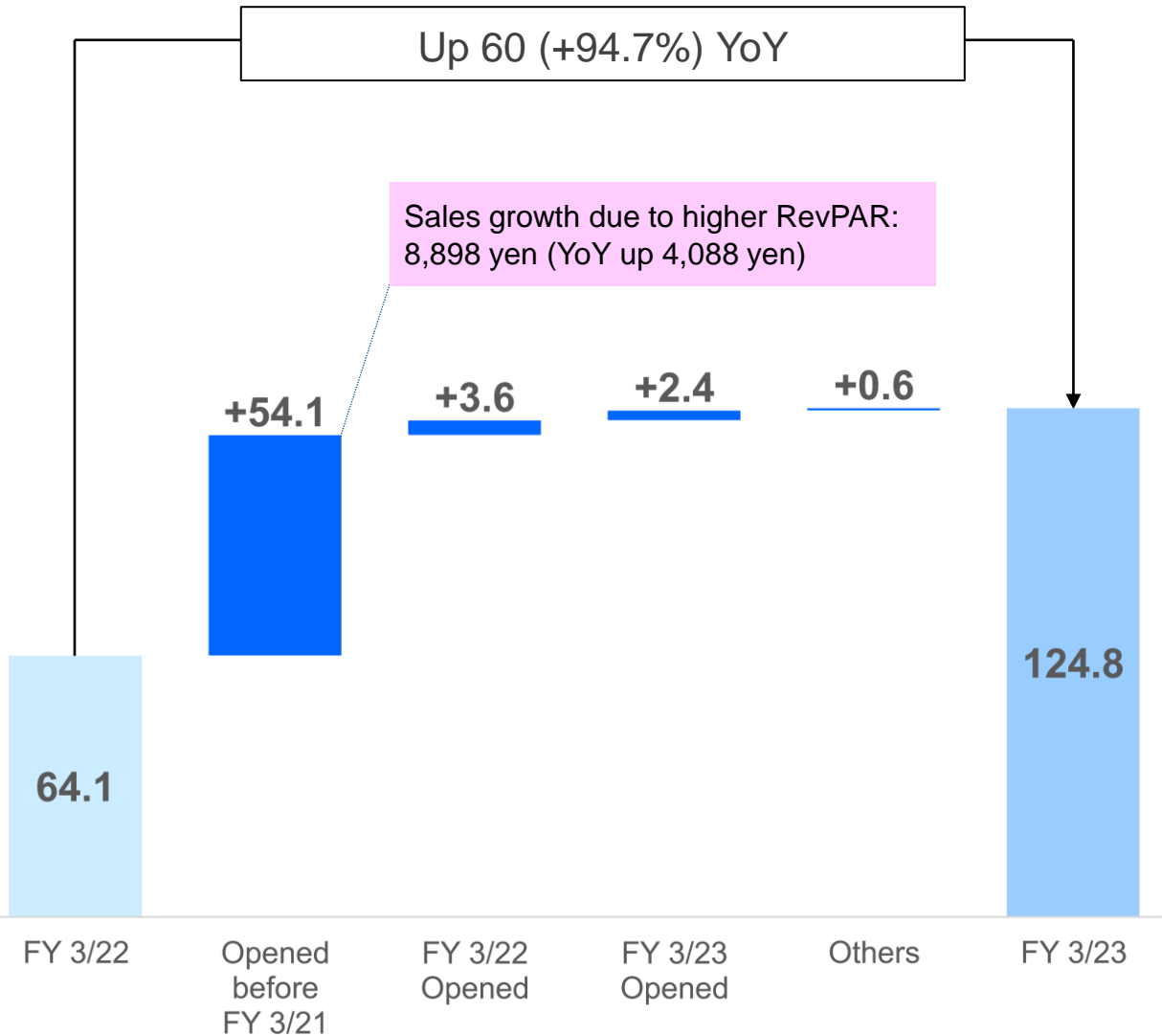


	FY 3/22	FY 3/23	YOY
Occupancy Ratio	92.1%	93.5%	+1.4PP
Number of Properties (facilities)	502	514	+12
Number of Rooms	41,717	43,444	+1,727
Number of Rooms Occupied	38,402	40,615	+2,213

Breakdown of occupied rooms (rooms)			
Domeal	5,909	6,250	+341
Employee	11,615	11,292	-323
International Student	1,934	1,977	+43
Japanese Student	18,944	21,096	+2,152

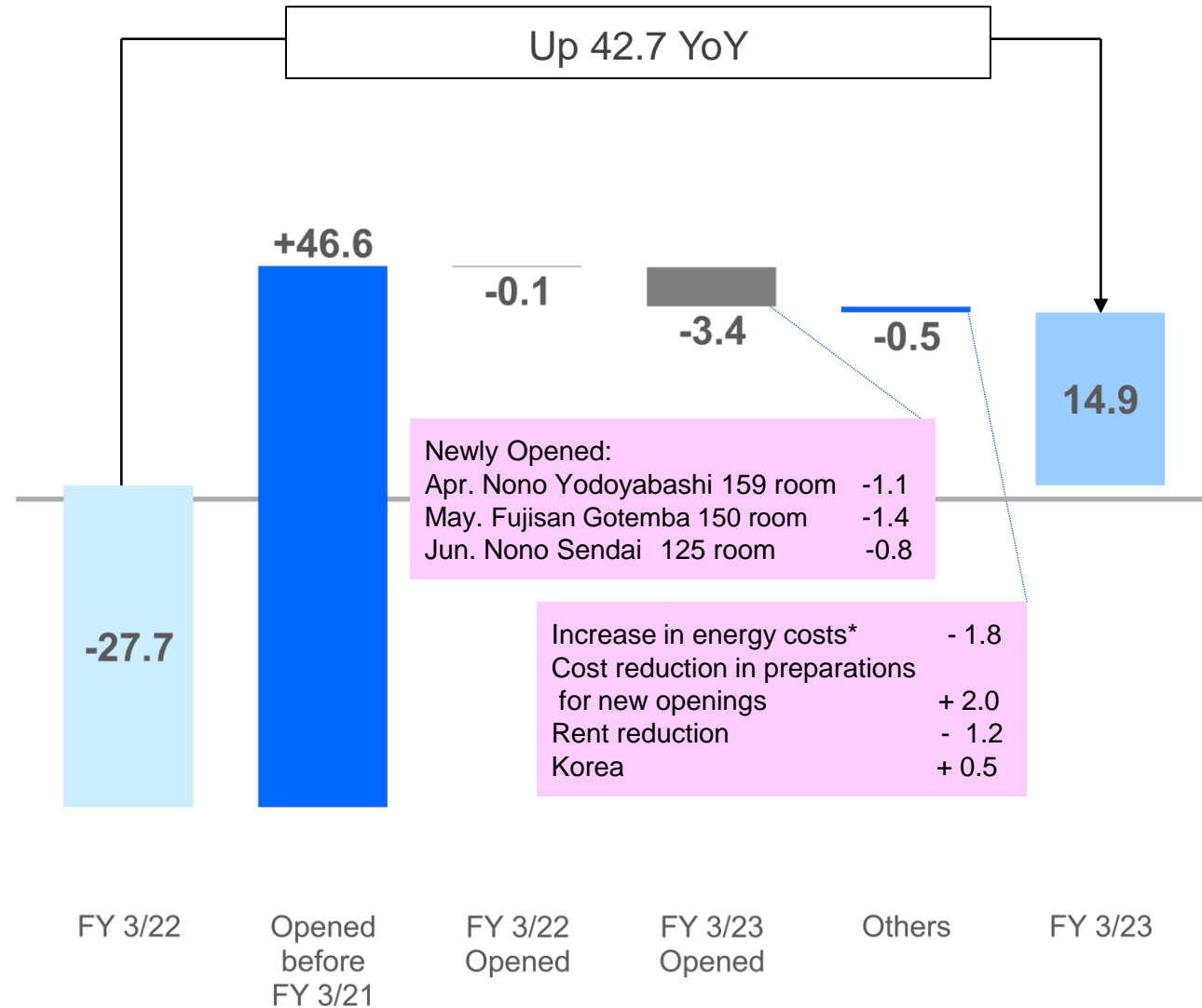
Dormy Inn Business: Net Sales and Operating Income

Net Sales



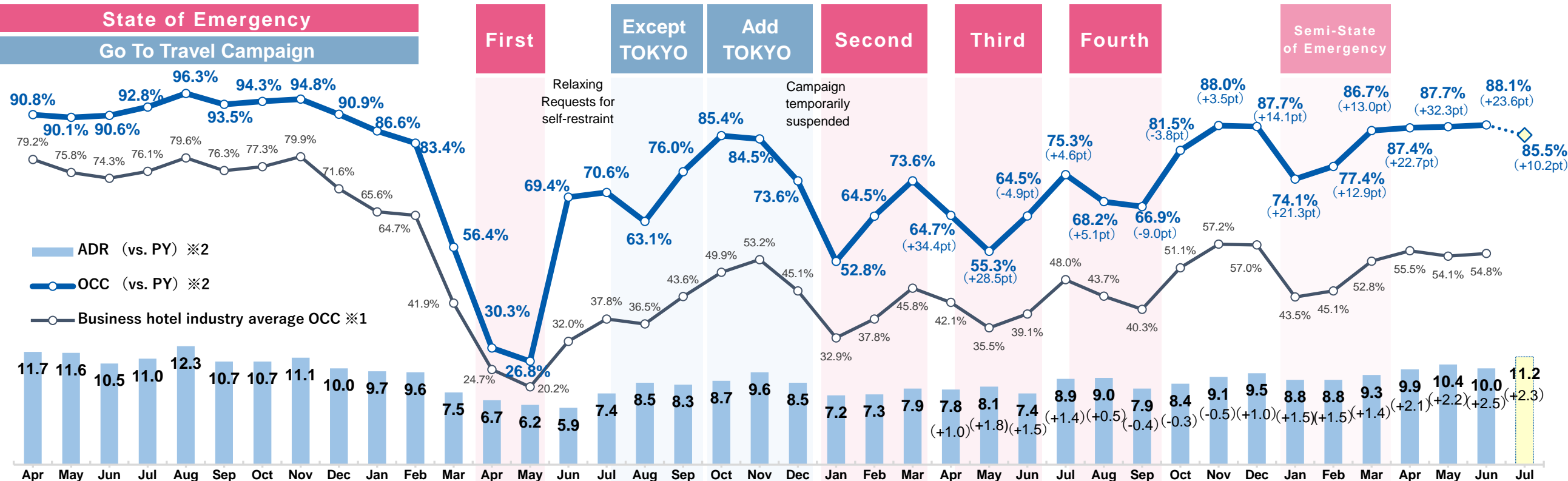
Operating Income

(100 million yen)



*RevPAR recovered by 4,088 yen from the previous period and the increase in energy cost, which was expected to be 280 yen in terms of RevPAR, was settled at 138 yen.

Dormy Inn Business: Monthly Trends in Occupancy Ratio and Average Daily Rate



FY3/20 **FY3/21** **FY3/22** **FY3/23**

	(%)	FY 3/20					FY 3/21					FY 3/22					FY 3/23
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1
OCC by Quarter ※2	Results (vs. PY)	90.5%	94.2%	93.3%	74.9%	88.1%	42.1%	69.8%	81.1%	63.8%	64.7%	61.5% (+19.3pt)	70.2% (+0.3pt)	85.7% (+4.6pt)	79.5% (+15.6pt)	74.2% (+9.5pt)	87.7% (+26.3pt)
ADR by Quarter ※2	Results (vs. PY)	11.3	11.4	10.6	9.1	10.6	6.2	8.0	8.9	7.5	7.9	7.8 (+1.6)	8.6 (+0.5)	9.0 (+0.0)	9.0 (+1.5)	8.7 (+0.7)	10.1 (+2.3)

※1 Source: Japan Tourism Agency homepage
 ※2 The table above shows figures excluding hotels that opened in April 2021 or later, in order to enable comparison between the three periods under the same conditions

Dormy Inn Business: RevPAR by month



RevPAR by Quarter※2	(thousand yen)	FY 3/20					FY 3/21					FY 3/22					FY 3/23
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1
Results (vs. PY)		10.2	10.7	9.9	6.8	9.4	2.6	5.6	7.2	4.8	5.1	4.8	6.0	7.7	7.2	6.4	8.8
												(+2.1)	(+0.4)	(+0.4)	(+2.3)	(+1.3)	(+4.0)

※1 The table above shows figures excluding hotels that opened in April 2021 or later, in order to enable comparison between the three periods under the same conditions

Dormy Inn Business: Third-Party Evaluation

Dormy Inn attained first place for the business hotel department at JCSI in 2021

Dormy Inn won first place in the ranking of “your most favorite business hotel”

Survey period: April 17 to April 24, 2022

Research organization: Netorabo Survey Team (Softbank Group, IT media Inc.)

Jalan Awards 2021
 Best Lodging Award

Score of Customer Satisfaction in the Business Hotel Category

Ranking	2019	2021
1	↑ Dormy Inn 81.7	⇒ Dormy Inn 82.3
2	↓ Richmond Hotels 81.0	⇒ Richmond Hotels 82.2
3	⇒ Comfort Hotels 79.1	↑ Super Hotels 78.8
4	⇒ Super Hotels 78.5	↓ Comfort Hotels 76.9
5	⇒ Daiwa Roynet Hotels 77.4	

*In FY2020, no survey was conducted due to the COVID-19.



“JCSI(Japanese Customer Satisfaction Index)” is a survey of the customer satisfaction index in the service industries. Japan Productivity Center is conducting a survey at six times per year, approximately 30 industries, about 400 companies are targeted.

Ranking	Name of Hotel	Vote tally
1	Dormy Inn	3,357
2	Route Inn Hotels	1,651
3	TOYOKO INN	1,096
4	Daiwa Roynet Hotels	992
5	Super Hotels	705
6	Richmond Hotels	560
7	Mitsui Garden Hotels	486
8	APA Hotels	414
9	Sotetsu Hotels	236
10	Tokyu REI Hotels	187
11	Mystays	111
12	Hotel Livemax	103
13	Smile Hotels	94
	Others	383

Breakfast

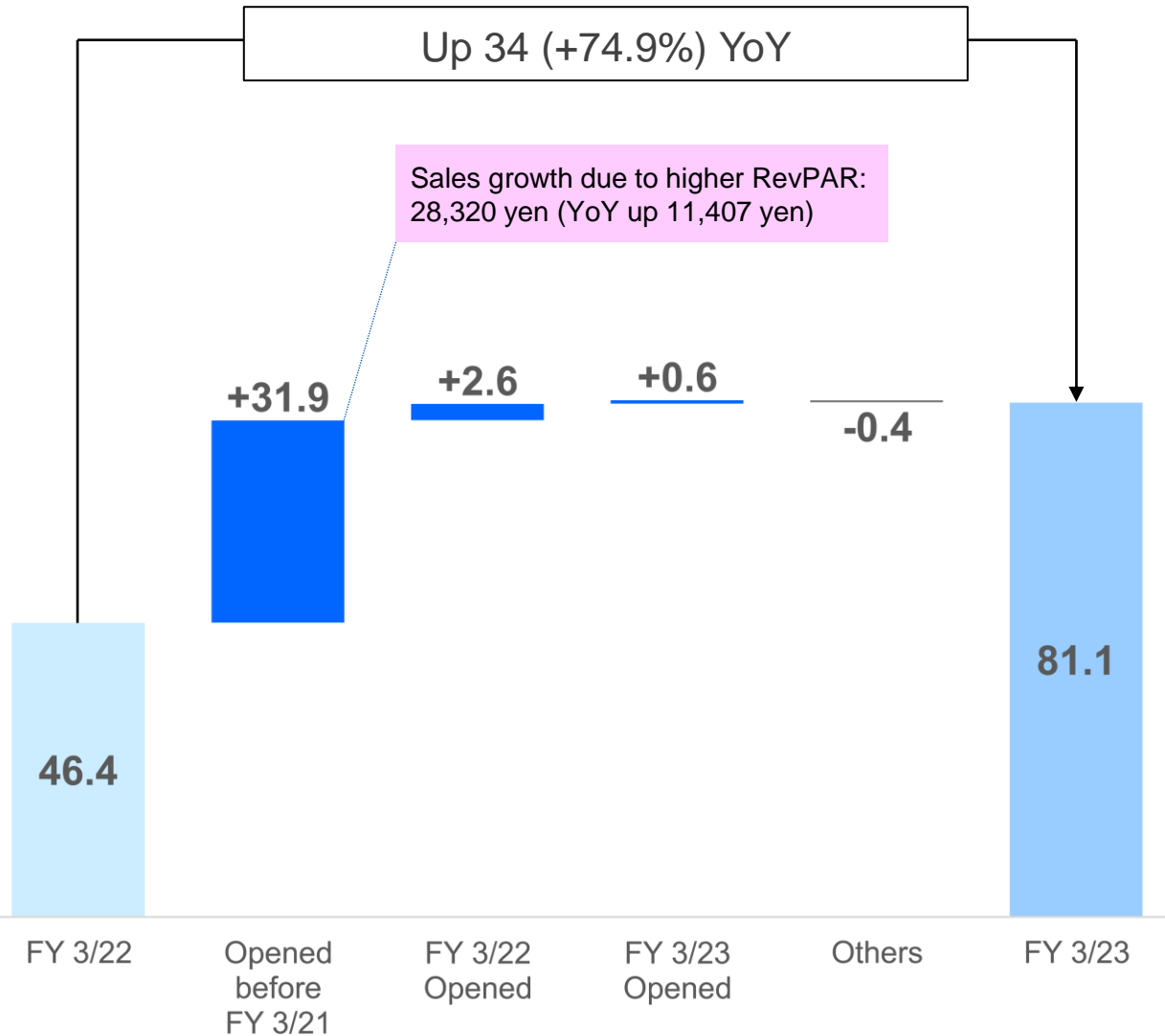
Dormy Inn EXPRESS Fujisan Gotemba	1st
Dormy Inn Sapporo ANNEX	1st
Dormy Inn Kawasaki	1st
NONO Kyoto Shichijo	1st
NONO Kanazawa	2nd
Nono Sakaiminato	2nd
Dormy Inn Premium Nagasaki Ekimae	2nd
Dormy Inn Premium Nagoya Sakae	3rd

Comprehensive

Dormy Inn EXPRESS Fujisan Gotemba	2nd
Dormy Inn Premium Nagasaki Ekimae	3rd

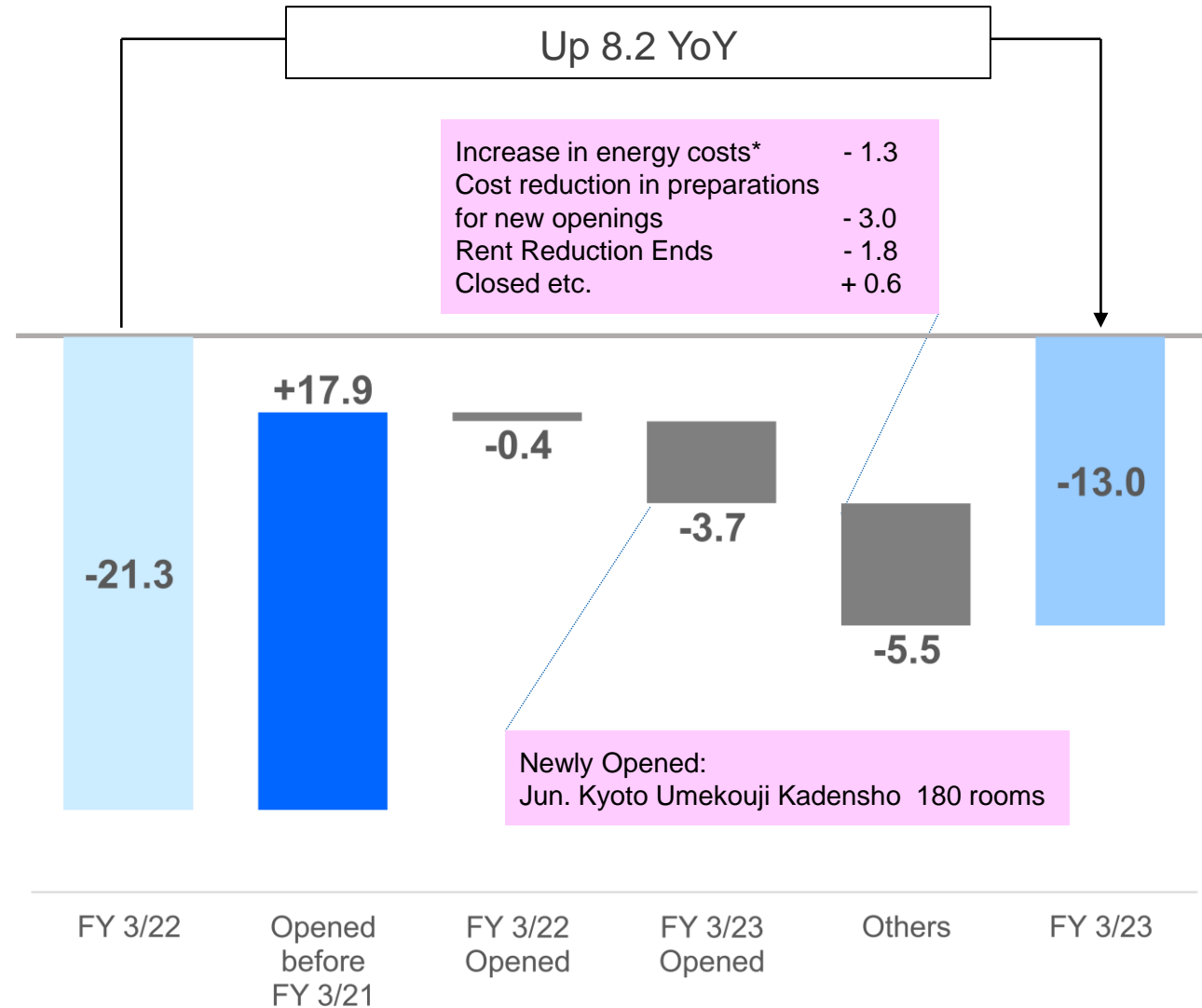
Resorts Business: Net Sales and Operating Income

Net Sales



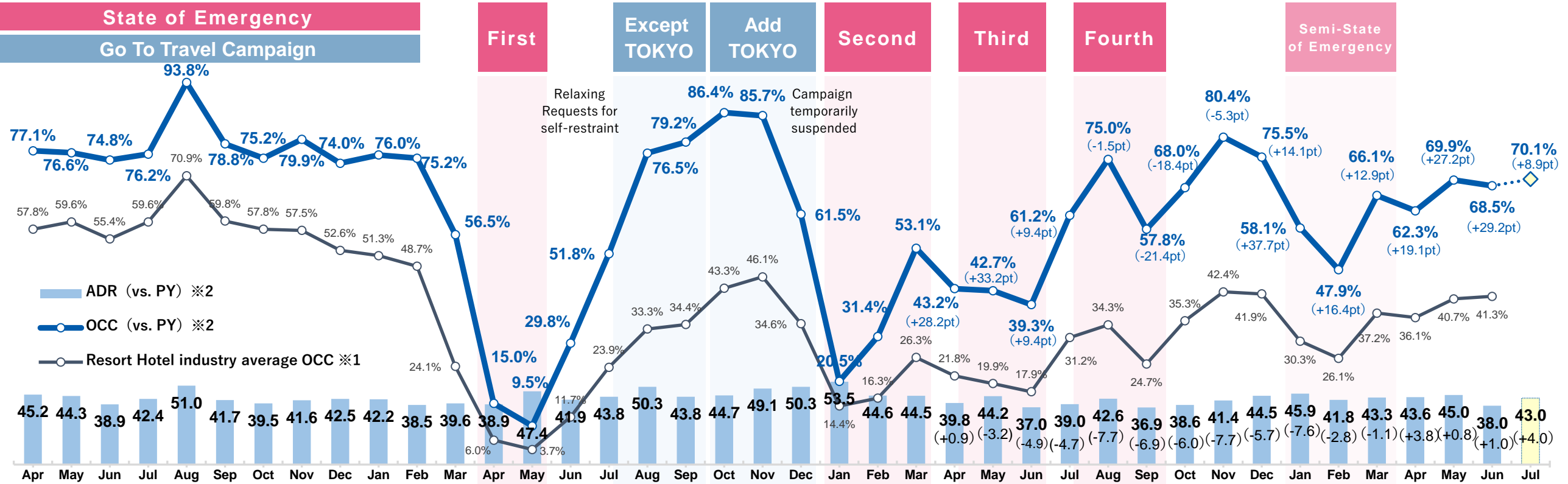
Operating Income

(100 million yen)



*RevPAR recovered by 11,407 yen from the previous period and the increase in energy cost, which was expected to be 580 yen in terms of RevPAR, was settled at 487 yen.

Resorts Business: Monthly Trends in Occupancy Ratio and Average Daily Rate



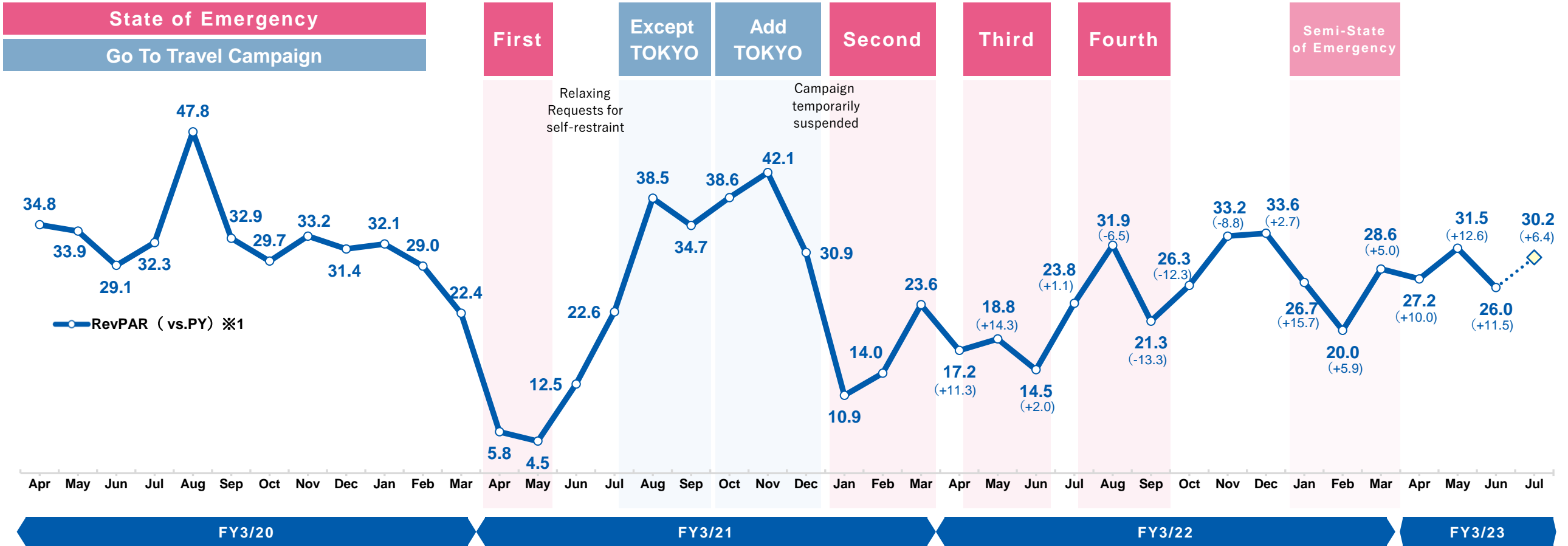
FY3/20 **FY3/21** **FY3/22** **FY3/23**

	(%)	FY 3/20					FY 3/21					FY 3/22					FY 3/23
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1
OCC by Quarter ※2	Results (vs. PY)	76.2%	82.9%	76.3%	69.0%	76.1%	17.1%	69.3%	77.3%	35.0%	51.8%	41.7% (+24.7pt)	64.7% (-4.6pt)	74.5% (-2.8pt)	57.7% (+22.6pt)	59.7% (+7.9pt)	67.0% (+25.2pt)
ADR by Quarter ※2	(thousand yen) Results (vs. PY)	43.0	45.4	41.2	40.2	42.5	41.9	46.3	47.9	46.4	46.6	40.5 (-1.3)	39.8 (-6.4)	41.5 (-6.3)	43.8 (-2.5)	41.4 (-5.2)	42.2 (+1.7)

※1 Source: Japan Tourism Agency homepage

※2 The table above shows figures excluding hotels that opened in April 2021 or later, in order to enable comparison between the three periods under the same conditions

Resorts Business: RevPAR by month



FY3/20 FY3/21 FY3/22 FY3/23

RevPAR by Quarter※1	(thousand yen)	FY 3/20					FY 3/21					FY 3/22					FY 3/23
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1
Results (vs. PY)		32.7	37.7	31.4	27.7	32.3	7.1	32.0	37.0	16.2	24.1	16.9 (+9.7)	25.7 (-6.3)	30.9 (-6.0)	25.3 (+9.0)	24.7 (+0.5)	28.3 (+11.4)

※1 The table above shows figures excluding hotels that opened in April 2021 or later, in order to enable comparison between the three periods under the same conditions

Resorts Business: Third-Party Evaluation

Japan Brand Collection 2022 Inns & Hotels TOP100 (MEDIA PAL Co., Ltd.)

Awarded for two consecutive years

JTB's Choice for Best Service Ryokan・Hotel 2021

Hotels TOP100 (MEDIA PAL Co., Ltd.)



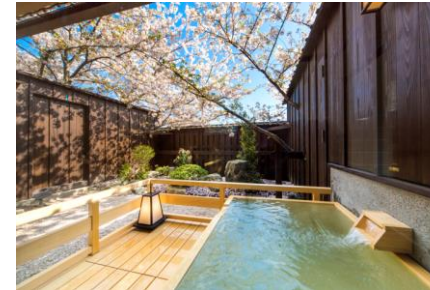
Onyado Shikishimakan



Inazumi Hot Spring



Inazumi Hot Spring



Inishie no yado Keiun



La Vista Kirishima Hills

JTB's Choice for Best Service Ryokan・Hotel 3 facilities awarded

Jalan Awards 2021

Rakuten Travel Awards 2021

Jalan Pack Professional Award

Rakuten Travel Gold Award・Japan Inn Award TOP47



La Vista Hakodate Bay



Tokinoyu Setsugetsuka



Arashiyama Hot Spring
Kadensho in Kyoto



Hamachidori no Yu Kaishu

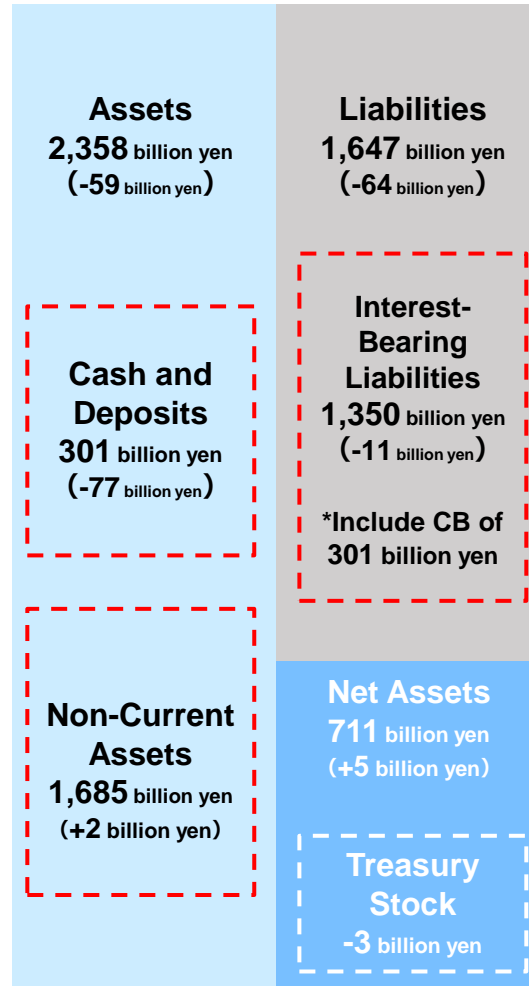
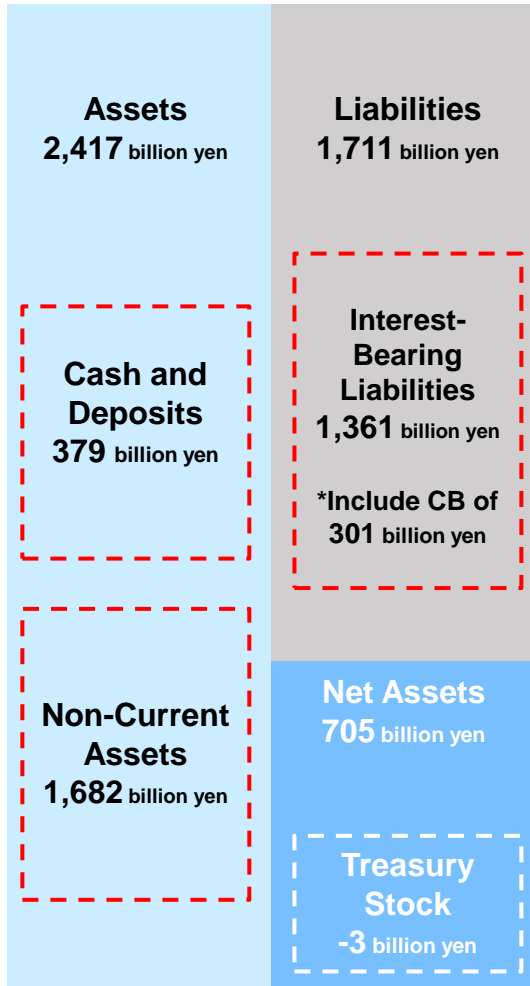
La Vista Hakodate Bay

Onyado Shikishimakan

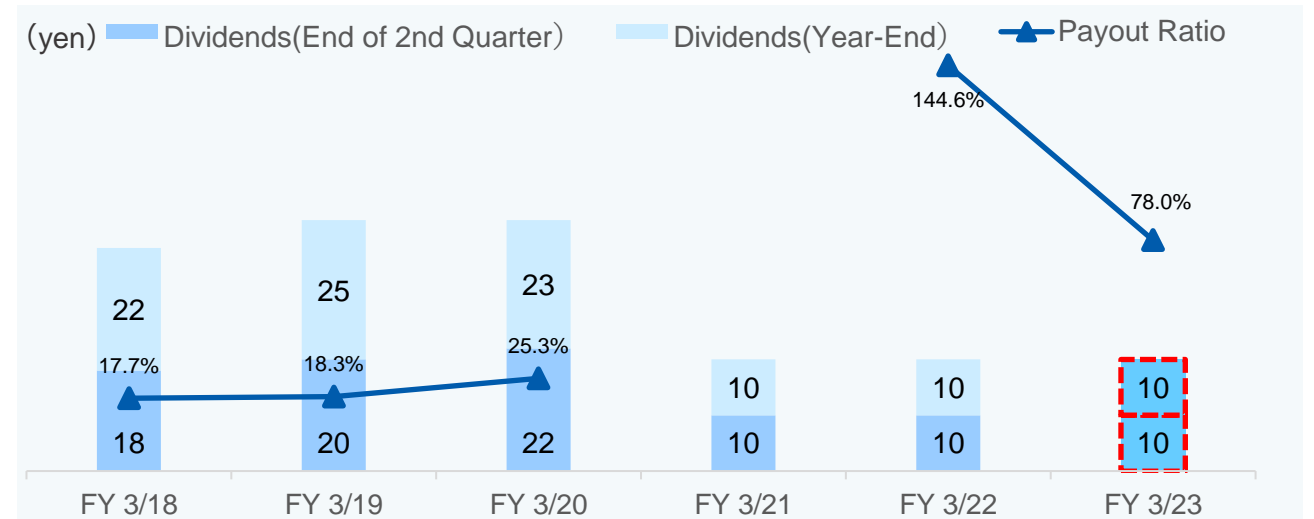
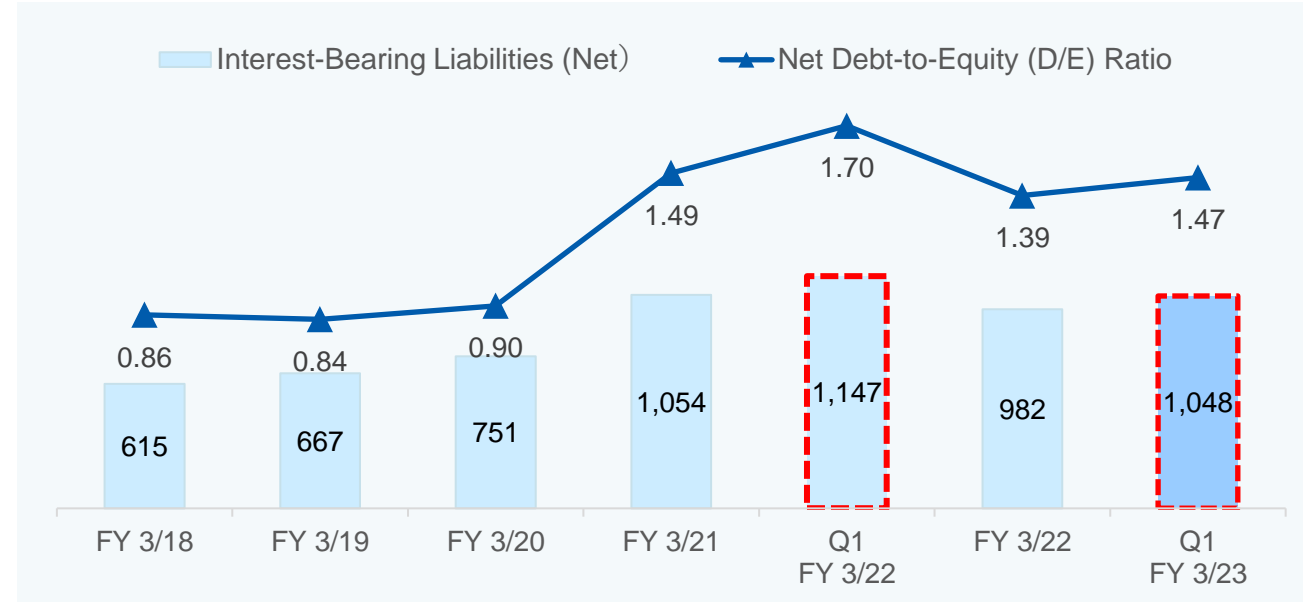
Balance Sheet, Interest-bearing Liabilities, Net D/E Ratio and Dividends

End of March 2022

End of June 2022



Notes: Interest-bearing liabilities = Short-term loans payable + Current portion of bonds + Bonds + Long-term loans payable + Lease debts + Convertible bonds (CB)



Note) The Company's profit distribution is determined based on the perspective of "returning profits to shareholders through performance-linked and earnings-responsive dividends" and the basic stance of "rewarding shareholders through stable and steady dividends over the long term."



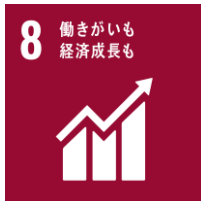
○Housing for Displaced Students in Ukraine for Free, "Study Encouragement Dormitory"

• As a part of support for Ukraine, the Company provides dormitories subject to scholarship for international students in Japan with the support of the Kyoritsu International Exchange Scholarship Foundation and they are free of charge for up to one year.



○Realization of Gender Equality

- 200 (72.5%) of our new employees are women and we have created a workplace in which all employees, regardless of gender, can play an active role.
 - Percentage of female members: 50.4% (As of June 30, 2022)
 - Percentage of women in management positions: 13.1%* (As of June 30, 2022)
 - *Domestic company average 8.9%
- Source: Teikoku Databank Survey on Attitudes of Companies Toward Promotion of Women Attitude Survey on Female Employment 2021



○RA Program

- RA (Resident Assistant) is shortened name of leaders who stimulate communication within the dormitory.
- Each dormitory assigns about 2-4 RAs. The RAs are responsible for planning activities to enable other dormitory students to lead fulfilling lives and proactively participate in dormitory management.
- A special team within the company supports their activities.
- Currently, 51 dormitories with 134 RAs (48 males and 86 females)



○Diversity

- Of the 2,374 full-time employees at the end of June 2022, 396 (16.7%) were foreign nationals. We provide cross-cultural exchange training so that employees can work with high motivation regardless of racial and cultural differences.
- We have set up a help hotline in the head office to identify and resolve racial problem and harassment as early as possible.



○A Dormitory Life Support Application, “Domico”

- Domico is a special application for smartphones that makes life in dormitories more convenient. Residents can make reservations for breakfast and dinner, view menus, and send messages through Domico.
- Domico enables mother and father in dormitories to accurately track the number of meals. The app reflects the number of meals left over, which are provided to those who have not reserved meals.
- The app leads to "reduction of food loss" and less workload for staff.

○Plastics Removal

- From April 2022, amenities such as toothbrushes and hairbrushes that have been installed in guest rooms will be provided in dedicated booths in the lobby and guests can take the necessary amount of them.
- Some resort hotels have begun to introduce in-room amenities using decarbonized materials and tried to reduce Single-use plastic products.



○Hydroponics

- New project named “Agri-College” started in some dormitories, which allows students to experience urban agriculture.
- Hydroponic cultivation with the technical cooperation of SASSOH KOGYO CO.,LTD.
- Cherry tomatoes, melons, etc. are grown without pesticides and they will be used in the "CAFÉ OASIS" café operated by the Group.



○Other Initiatives

- Environmental Protection Activities : Reduce electricity consumption by switching to LED lighting and installing energy-saving equipment.
- Wasted Oil Recovery : Collection of wasted cooking oil at newly opened hotels has begun since April 2022 and about 960 kg of wasted cooking oil was collected by the end of June, which is reused in soap and other products.
- Charging Infrastructure Services : Dormy Inn has installed "electric vehicle chargers" since 2016. Planning to promote installation of electric vehicle chargers in the future.
- Renewable Energy : Participation in the project in Nakanojo Town, Gunma Prefecture, which promotes local production for local consumption of electricity.

01 Summary of Financial Results for FY 3/23 Q1

02 Projected Consolidated Financial Results

Projected Consolidated Financial Results and Main Financial Indicators

100 million yen	FY 3/22 Results (4/2021 – 3/2022)	FY 3/23 Forecasts (4/2022 – 3/2023) A	Increase/Decrease		FY 3/22 Results excluding sales and leaseback B	YoY comparison of increase/decrease in expenses for new openings *2 C	Large-scale renewal work cost increase/decrease *2 D	YoY comparison without factors on the left A – B – C – D	FY 3/23 Q1 Results (4 - 6/2022)	Rate of Achievement
Net Sales	1,737	1,740	+2	+0.2%	1,362	+81	0	+297	392	22.6%
Operating Income	14	30	+15	+109.6%	-68	-26	-7	+131	10	35.9%
Ordinary Income	18	22	+3	+21.3%					10	48.9%
Net Income	5	10	+4	+85.5%					6	69.2%
EPS (yen)	13.8	25.6	+11.8	+85.5%					17.7	
DPS (yen)	20	20	—	—						
Depreciation Expense	60	65	+4	+7.9%					13	
Cash Flow*1	66	75	+9	+14.2%					20	
Capital Investment	95	164	+47	+49.8%					20	

*1 Cash Flow: Net Income + Depreciation Expense

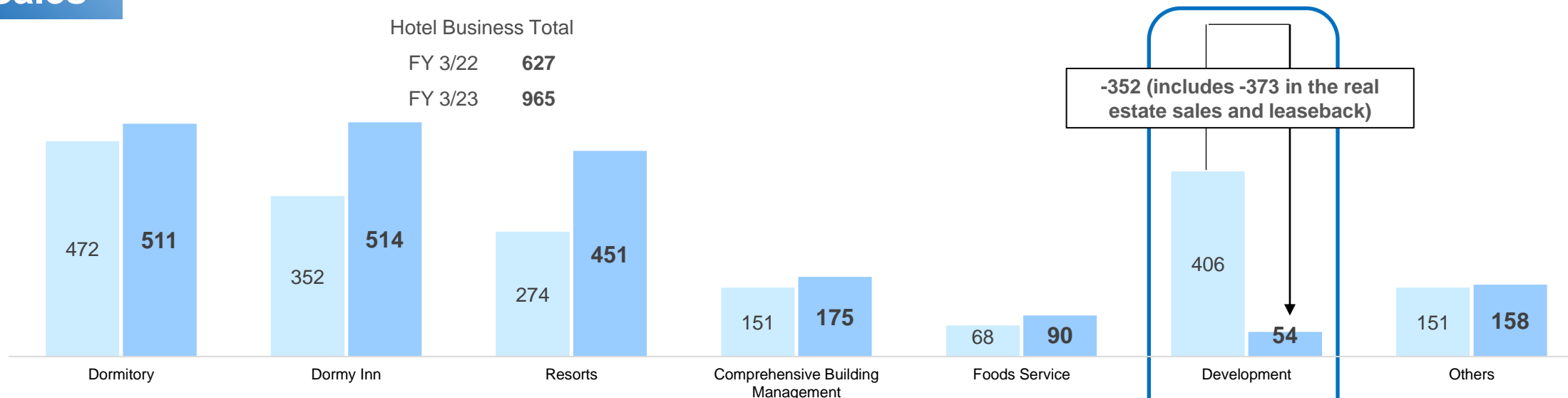
*2 The wording has been changed from "growth" to "increase/decrease compared to the previous fiscal year" in the "Consolidated Financial Results for FY 3/22".

Projected Consolidated Financial Results : Breakdown by Segment

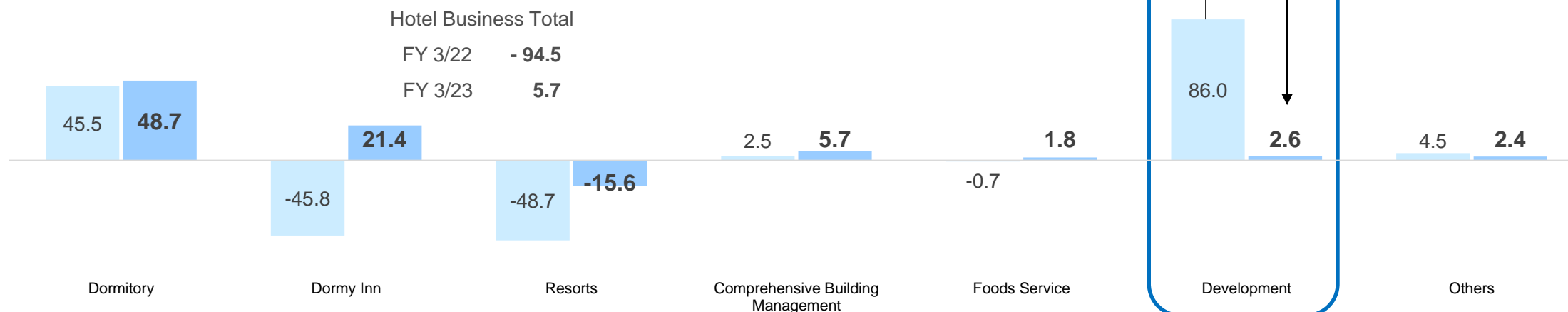
■ FY 3/22 Cumulative Results ■ FY 3/23 Forecasts

(100 million yen)

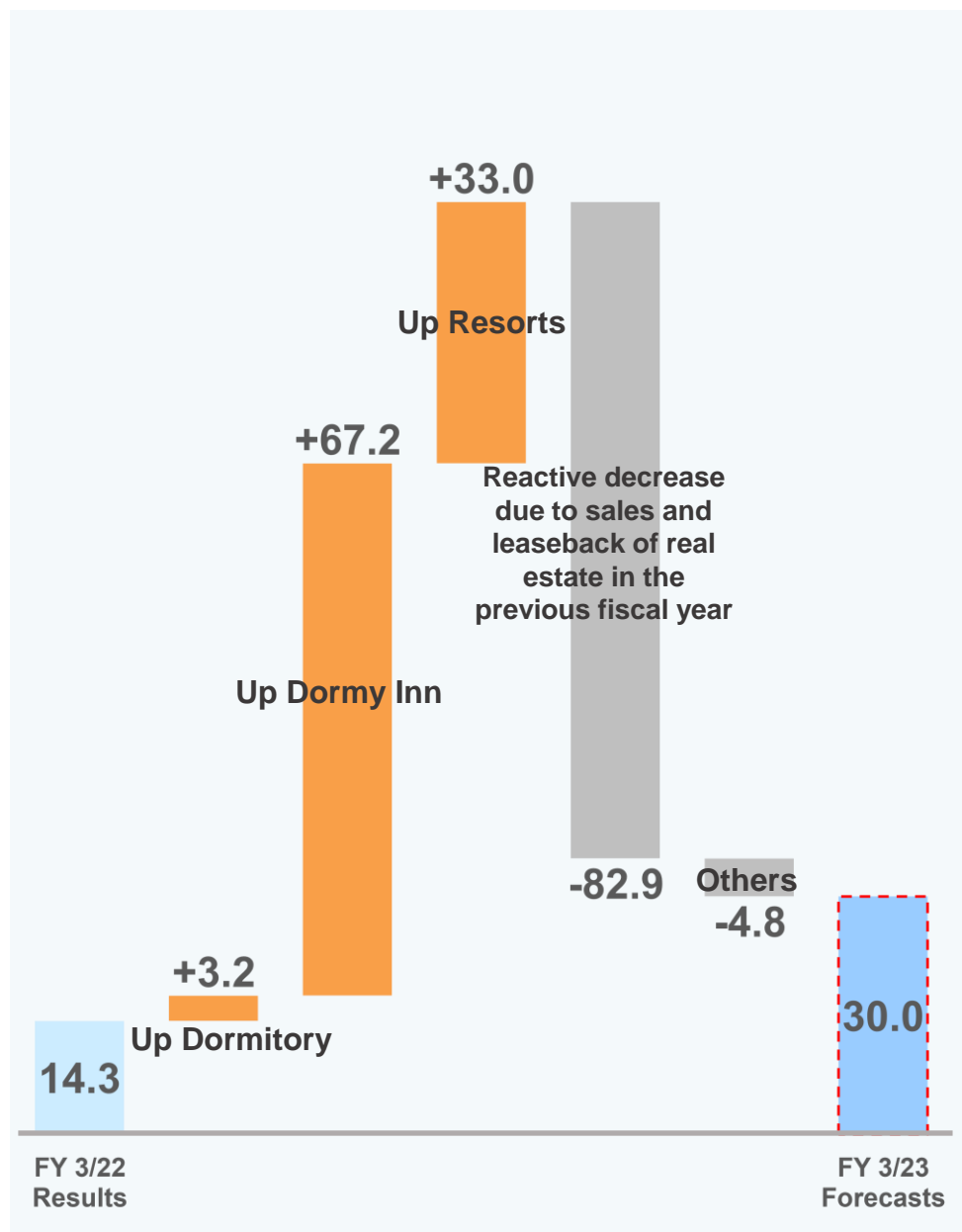
Net Sales



Operating Income

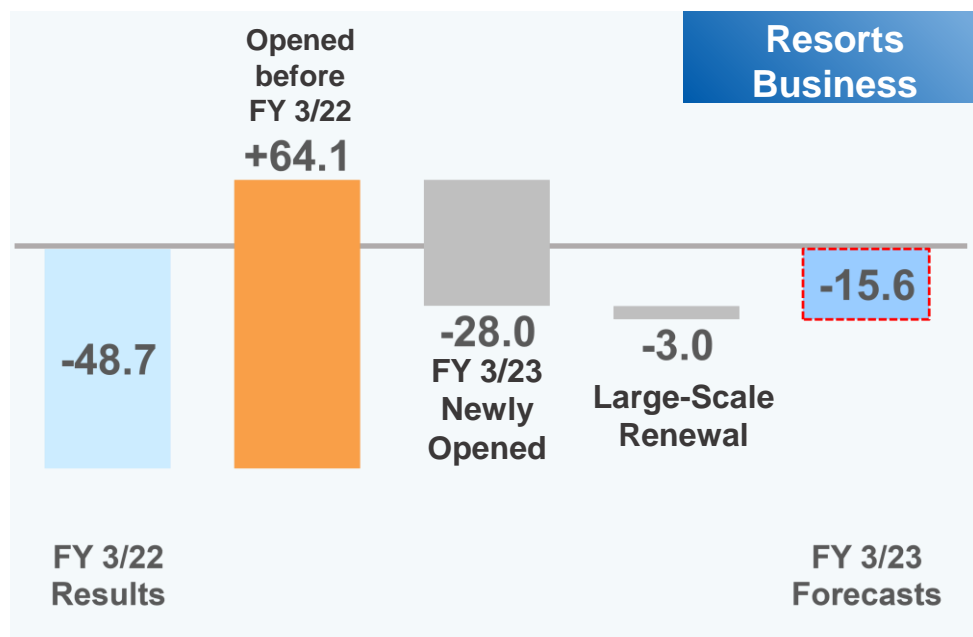
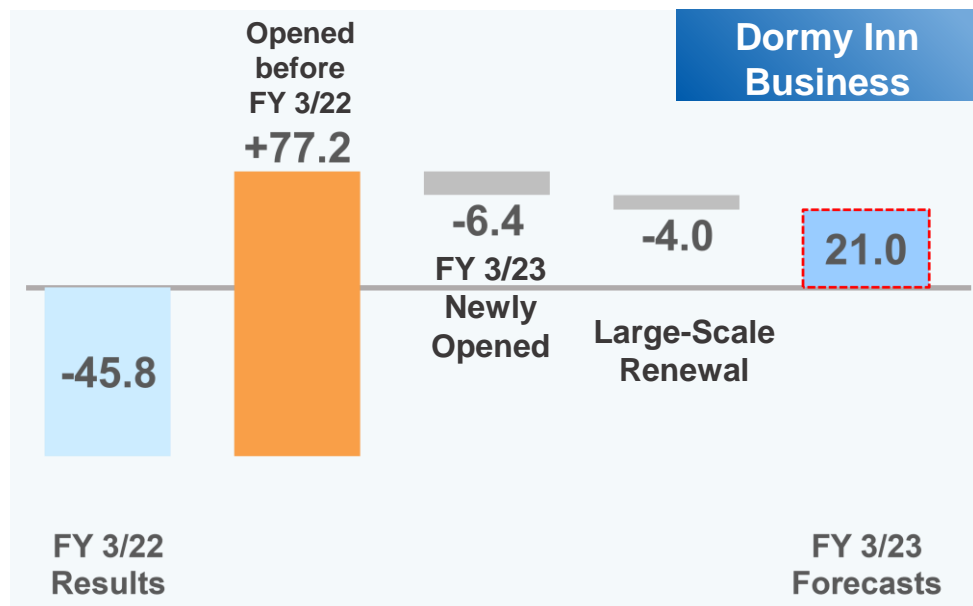


Projected Consolidated Financial Results : Quarterly Operating Income by Major Segments



Operating Income (100 million yen)		Q1 (4 – 6)	Q2 (7 – 9)	Q3 (10 – 12)	Q4 (1 – 3)	Annual cumulative total
Dormitory Business	FY 3/22 Results	14	10	4	15	45
	FY 3/23 Forecasts	10	8	8	22	48
	FY 3/23 Results	12				
Dormy Inn Business	FY 3/22 Results	-27	-17	4	- 5	-45
	FY 3/23 Forecasts	8	14	5	- 6	21
	FY 3/23 Results	14				
Resorts Business	FY 3/22 Results	-21	- 9	-1	-16	-48
	FY 3/23 Forecasts	-13	8	1	-11	-15
	FY 3/23 Results	- 13				
Sales and Leaseback of Real Estate Business	FY 3/22 Results	0	5	–	77	82
	FY 3/23 Forecasts	–	–	–	–	–
	FY 3/23 Results	–				
Others Business	FY 3/22 Results	- 5	- 5	- 4	- 4	-19
	FY 3/23 Forecasts	- 7	- 6	- 5	- 5	-24
	FY 3/23 Results	- 3				
Total	FY 3/22 Results	-40	-15	3	66	14
	FY 3/23 Forecasts	- 2	24	8	0	30
	FY 3/23 Results	10				

Projected Consolidated Financial Results : Hotel Business by Sub-Segment



Operating Income (100 million yen)			Q1 (4 – 6)	Q2 (7 – 9)	Q3 (10 – 12)	Q4 (1 – 3)	Annual cumulative total
Dormy Inn Business	Opened before FY 3/22	FY 3/22 Results	-27	-17	4	-5	-45
		FY 3/23 Forecasts	10	16	8	-2	32
		FY 3/23 Results	-18				
	FY 3/23 Newly Opened (7 facilities)	FY 3/22 Results	-	-	-	-	-
		FY 3/23 Forecasts	-2	-1	-2	-0	-6
		FY 3/23 Results	-3				
	Large-Scale Renewal	FY 3/22 Results	-	-	-	-	-
		FY 3/23 Forecasts	-	-	-1	-3	-4
		FY 3/23 Results	-				
	Total	FY 3/22 Results	-27	-17	4	-5	-45
		FY 3/23 Forecasts	8	14	5	-6	21
		FY 3/23 Results	14				
Resorts Business	Opened before FY 3/22	FY 3/22 Results	-21	-9	-1	-16	-48
		FY 3/23 Forecasts	-10	14	10	0	15
		FY 3/23 Results	-9				
	FY 3/23 Newly Opened (5 facilities)	FY 3/22 Results	-	-	-	-	-
		FY 3/23 Forecasts	-3	-6	-8	-9	-28
		FY 3/23 Results	-3				
	Large-Scale Renewal	FY 3/22 Results	-	-	-	-	-
		FY 3/23 Forecasts	-	-	-	-3	-3
		FY 3/23 Results	-				
	Total	FY 3/22 Results	-21	-9	-1	-16	-48
		FY 3/23 Forecasts	-13	8	1	-11	-15
		FY 3/23 Results	-13				

Projected Consolidated Financial Results : Quarterly Trends in Hotel Business KPI

Dormy Inn Business

FY 3/19	OCC					FY 3/19	ADR					FY 3/19	RevPAR				
	(%)	Q1	Q2	Q3	Q4		Full year	(Thousand yen)	Q1	Q2	Q3		Q4	Full year	(Thousand yen)	Q1	Q2
FY 3/19	88.9	91.6	92.7	89.7	90.8	FY 3/19	10.9	11.7	11.1	10.4	11.0	FY 3/19	9.7	10.7	10.3	9.3	10.0
FY 3/20	90.5	94.2	93.3	74.9	88.1	FY 3/20	11.3	11.4	10.6	9.1	10.6	FY 3/20	10.2	10.7	9.9	6.8	9.4
FY 3/21	42.1	69.8	81.1	63.8	64.7	FY 3/21	6.2	8.0	8.9	7.5	7.9	FY 3/21	2.6	5.6	7.2	4.8	5.1
FY 3/22	61.5	70.2	85.7	79.5	74.2	FY 3/22	7.8	8.6	9.0	9.0	8.7	FY 3/22	4.8	6.0	7.7	7.2	6.4
FY 3/23 Forecasts	87.3	89.1	88.9	85.3	87.7	FY 3/23 Forecasts	9.6	10.5	9.8	9.5	9.9	FY 3/23 Forecasts	8.4	9.4	8.7	8.1	8.6
YoY	+25.9pt	+18.9pt	+3.2pt	+5.9pt	+13.4pt	YoY	+1.8	+1.9	+0.8	+0.4	+1.2	YoY	+3.6	+3.3	+1.0	+0.9	+2.2
FY 3/19 vs.	-1.5pt	-2.6pt	-3.8pt	-4.4pt	-3.1pt	FY 3/19 vs.	-1.3	-1.2	-1.3	-0.9	-1.1	FY 3/19 vs.	-1.3	-1.3	-1.6	-1.2	-1.4

Resorts Business

FY 3/19	OCC					FY 3/19	ADR					FY 3/19	RevPAR				
	(%)	Q1	Q2	Q3	Q4		Full year	(Thousand yen)	Q1	Q2	Q3		Q4	Full year	(Thousand yen)	Q1	Q2
FY 3/19	79.3	87.7	84.5	80.6	83.0	FY 3/19	40.1	44.8	42.0	41.3	42.1	FY 3/19	31.8	39.3	35.5	33.3	35.0
FY 3/20	76.2	82.9	76.3	69.0	76.1	FY 3/20	43.0	45.4	41.2	40.2	42.5	FY 3/20	32.7	37.7	31.4	27.7	32.3
FY 3/21	17.1	69.3	77.3	35.0	51.8	FY 3/21	41.9	46.3	47.9	46.4	46.6	FY 3/21	7.1	32.0	37.0	16.2	24.1
FY 3/22	41.7	64.7	74.5	57.7	59.7	FY 3/22	40.5	39.8	41.5	43.8	41.4	FY 3/22	16.9	25.7	30.9	25.3	24.7
FY 3/23 Forecasts	66.9	80.2	77.8	71.1	74.1	FY 3/23 Forecasts	43.5	49.2	47.9	46.4	46.9	FY 3/23 Forecasts	29.1	39.5	37.3	33.0	34.8
YoY	+25.1pt	+15.5pt	+3.3pt	+13.4pt	+14.3pt	YoY	+3.0	+9.4	+6.3	+2.6	+5.5	YoY	+12.2	+13.7	+6.3	+7.7	+10.0
FY 3/19 vs.	-12.4pt	-7.5pt	-6.7pt	-9.6pt	-2.0pt	FY 3/19 vs.	+3.4	+4.4	+5.9	+5.1	+4.8	FY 3/19 vs.	-2.7	+0.2	+1.8	-0.3	-0.2

Note) The table above shows figures excluding hotels that opened in April 2021 or later, in order to enable comparison between the three periods under the same conditions

Dormitory/Hotel Development Plans and Sales and Leaseback Projects for Real-Estate

	FY 3/21		FY 3/22		FY 3/23		FY 3/24		FY 3/25	
Dormitories, Domeal	+15 facilities*	+1,181 rooms*	+21 facilities*	+1,928 rooms*	+19 facilities*	+1,921 rooms*	+11 facilities*	+1,100 rooms*	+15 facilities*	+1,500 rooms*
	Ending number of facilities	507 facilities	Ending number of facilities	512 facilities	Ending number of facilities	513 facilities	Ending number of facilities	519 facilities	Ending number of facilities	530 facilities
	Ending guest capacity	41,927 rooms	Ending guest capacity	42,551 rooms	Ending guest capacity	43,357 rooms	Ending guest capacity	44,057 rooms	Ending guest capacity	45,157 rooms
	Leasing rate	87.9%	Leasing rate	87.7%	Leasing rate	87.6%	Leasing rate	87.9%	Leasing rate	88.2%
	[L] Hokudai Avenue,[L] Nippori, [L] Sendai Tsutsujigaoka, [L] Nagakute,[L] Hamadayama, [L] Komazawa Park, [L] Esaka Park, [L] Yokohama-Nishi, [L] Hyakumanben Annex, [L] Azabujuban etc.		[L] Sakado Hanamachi, Niigata Akashidori, [L] Chuo University Nanpei, [L] Iriya,[L] Duo Jiyugaoka, [L] Kameari,[L] Angeliq Cour, [L] Tsuruma Park, [L] Osaka Fukushima, [L] Kyoto Kuinabashi, Gennanso, etc.		[L] Nishi-Shinjuku, [L] Utsunomiya, [L]Kashiwa Teikyo University Hachioji, [L] Tokai University mae, [L] Sapporo Oyachi [L] Sendai Yamamotocho, [L] Minamimoricho, [L] Kyoto Yamashina, etc.		[L] Hirosaki, [L] Sendai Teppo-chonishi, [L] Kyoto Fushimi, [L] Kyoto Saiin, [L] Otsuka, [L] Sendai Komatsushima, [L] Yamagata Honcho, etc.		[L] Nishinomiya Nigawa, [L] Osaka kyobashi, etc.	
Dormy Inn	+4 facilities*	1,166 rooms*	+2 facilities*	+471 rooms*	+7 facilities*	+1,113 rooms*	+4 facilities*	+766 rooms*	+3 facilities*	+562 rooms*
	Ending number of facilities	85 facilities	Ending number of facilities	85 facilities	Ending number of facilities	91 facilities	Ending number of facilities	95 facilities	Ending number of facilities	98 facilities
	Ending guest capacity	15,219 rooms	Ending guest capacity	15,468 rooms	Ending guest capacity	16,453 rooms	Ending guest capacity	17,219 rooms	Ending guest capacity	17,781 rooms
	Leasing rate	99.1%	Leasing rate	99.1%	Leasing rate	99.1%	Leasing rate	99.2%	Leasing rate	99.2%
	[L] Premium Nagasaki Ekimae, [L] Nono Kyoto Shichijo, [L] Kobe Motomachi, [L] Ikebukuro.		[L] Nono Kanazawa, [L] Hiroshima Annex.		[L] Premium Ginza, [L] Nono Osaka Yodoyabashi, [L] Express Fujisan Gotemba, [L] Nono Sendai,[L] Okayama, [L] Nono Matsumoto, [L] Nono Matsue.		<u>Express Toyohashi,</u> <u>Nono Asakusa Bettei,</u> [L] Nono Beppu, [L] Aomori, etc.		[L] Nono Fukui, etc.	
Resorts	+3 facilities*	+297 rooms*	+1 facilities*	+69 rooms*	+5 facilities*	+1,027 rooms*	+1 facilities*	+79 rooms*	+2 facilities*	+127 rooms*
	Ending number of facilities	36 facilities	Ending number of facilities	37 facilities	Ending number of facilities	42 facilities	Ending number of facilities	43 facilities	Ending number of facilities	45 facilities
	Ending guest capacity	3,135 rooms	Ending guest capacity	3,207 rooms	Ending guest capacity	4,234 rooms	Ending guest capacity	4,321 rooms	Ending guest capacity	4,448 rooms
	Leasing rate	58.3%	Leasing rate	64.2%	Leasing rate	73.9%	Leasing rate	74.4%	Leasing rate	75.1%
	Shuzenji Hot Spring Katsuragawa, Okuhida Hot Spring Hirayukan, [L] Wakura Hot Spring Noto Kaishu.		[L] La Vista Kusatsu Hills.		[L] Kyoto Umekoji Kadensho, [L] La Vista Tokyo Bay, Nasu Shiobara Rengetsu, [L] Jozankei Yuraku Souan, [L] Hakodate Bay Annex.		[L] Kannonzaki Keikyu Hotel.		<u>Ninnaji,</u> <u>Takayu Hot Spring.</u>	
Companywide leasing rate	89.2%	89.3%	89.7%	90.0%	90.3%					

* Indicates numbers of increases in facilities and rooms from development projects (does not indicate numbers of increases from the end of the previous year for facilities and rooms in operation at the end of the year)
 (Note) [L] indicates a leased property; red text indicates a property planned for real-estate securitization in the future.

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