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News Release

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Notice Concerning Differences between Consolidated Earnings Forecasts for the Fiscal Year Ended March 31, 2024, and Actual Figures

The following table shows the differences between forecasts announced on November 9, 2023, and the actual results released today.

Details

1. Differences between Consolidated Earnings Forecasts for the Fiscal Year Ended March 31, 2024, and Actual Figures (April 1, 2023 to March 31, 2024)

| | Net sales | Operating income | Ordinary income | Net income attributable to owners of parent | Income per share * |
|---|-------------|------------------|-----------------|---|--------------------|
| | Million yen | Million yen | Million yen | Million yen | Yen |
| Previously announced forecast (A) | 203,000 | 15,000 | 14,000 | 8,500 | 108.93 |
| Actual figures (B) | 204,126 | 16,708 | 21,116 | 12,414 | 159.12 |
| Change (B-A) | 1,126 | 1,708 | 7,116 | 3,914 | |
| Change (%) | 0.6 | 11.4 | 50.8 | 46.1 | |
| (Reference) Results in previous period (Fiscal year ended March 31, 2023) | 175,630 | 7,326 | 7,115 | 4,241 | 54.38 |

*Calculations of net income per share assume that the share split (1:2) implemented April 1, 2024 occurred at the beginning of the previous fiscal year (April 1, 2023).

(Reason for difference)

The difference in net sales and operating income is due to continuing growth in the Hotel Business, attributable to the better-than-expected increase in inbound travel and lower-than-expected utilities costs. The difference in ordinary income is primarily attributable to the recording of 5,025 million yen in non-operating income (gain on equity-method investments), as announced in the Notice of Rerecording of Non-operating Income, released May 9, 2024. Net income attributable to owners of the parent, meanwhile, was affected by the recording of 2,015 million yen in impairment loss as announced in “Notice of Recording of Extraordinary Loss and Income Taxes-Deferred (Loss)” issued today.