

# Overview of financial results for the three months ended June 30, 2023

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August 1, 2023

Seibu Holdings Inc. (9024)

<https://www.seibuholdings.co.jp/en/>

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# Summary of First Quarter 2023 Results

## ■ Financial results for the three months ended June 30, 2023 (page 4-)

- Despite the increase in personnel expenses and power costs, revenue and profit increased due to steady uptake of increased demand following COVID infections being lowered to Class 5 and efforts to raise prices
- Operating revenue and profits at each level progressed exceeding the earnings forecasts

## ■ Progress of Medium-term Management Plan (page 8-)

- Selected cooperative partners for capital recycling business
  - We will consider the real estate portfolio and balance sheet management with cooperative partners, as well as strive to mutually share know-how and strengthen the Real Estate business
  - Will decide on and disclose properties to be included in private placement funds and REITs in May 2024, and plan to establish an asset management company in April 2025
  - Aim to expand AUM to over 300 billion yen in the medium term

## ■ FY2024/3 forecasts, current business trend (page 33-)

- We expect fixed expenses to decrease as a result of controlling various expenses, the downswing in power costs and other factors from the second quarter onward  
On the other hand, we will maintain the forecast announced on May 11 as it is still currently necessary to focus on whether or not the recovery trend will be able to progress in line with initial expectations going forward

### <Current business trend>

- The number of gate passage in railway operations from Jul. 1 to Jul. 21 was 80% of commuters and 93% of non-commuters compared with the same period in 2019
- Domestic hotel operations: Booking trends (as of Jul. 24)
  - RevPAR in Jul. 2023 is expected to be around 103% of the same month in 2019  
(ADR for Jul. is expected to be around 124% and occupancy rate (actual number) to be around 66% of the same month in 2019, respectively)
  - RevPAR in Aug. 2023 is expected to be around 103% of the same month in 2019  
(ADR for Aug. is expected to be around 120% and occupancy rate (actual number) to be around 72% of the same month in 2019, respectively)

# Financial results for the three months ended June 30, 2023

- Sales grew year on year due to steady uptake of increased demand following COVID infections being lowered to Class 5 and efforts to raise prices (Operating revenue was 116.2 billion yen up 12.4%)
  - Sales from railway transportation +10.6%, RevPAR of Domestic hotel operations +122.8%
- Despite the increase in personnel expenses and power costs, profits at each level increased due to increased revenue
- Fixed expenses decreased by 5.7 billion yen compared to the same period in FY2019

billions of yen

	3months ended June 30, 2022	3months ended June 30, 2023	YoY change (Amount / % )	
Operating revenue	103.4	116.2	12.7	12.4%
Operating profit	7.6	14.6	7.0	92.2%
..... EBITDA*	21.4	27.7	6.3	29.5%
Ordinary profit	7.5	13.8	6.3	84.0%
Profit attributable to owners of parent	3.6	9.0	5.4	148.1%

\* EBITDA is calculated by adding depreciation and amortization of goodwill to operating profit.

# Operating revenue by segment

billions of yen

	3months ended June 30, 2022	3months ended June 30, 2023	YoY change (Amount / %)		Details (YoY) (+)Increase factor, (-)Decrease factor
Urban Transportation and Regional	34.3	36.3	2.0	5.9%	(+) Increase in railway and bus transportation revenue (Of this, 0.9 billion yen received from barrier-free fares in railway operations) (-) Decrease due to change in the operational model following internal reorganization of the Group * Minor impact on profit
Hotel and Leisure	45.7	53.0	7.3	16.0%	(+) Increase in users of domestic hotels, and rise in ADR (+) Impact of foreign exchange in overseas hotel operations (+) Increase in users of domestic and overseas leisure facilities (-) Decrease in leased hotel buildings due to a request from administrative agencies for measures to prevent the spread of COVID-19 (-) Decrease due to the shift from ownership to MC followed by some asset transfer (net*): -3.2 billion yen (Ref.) Comparison of the revenue if ownership had continued: -7.2 billion yen
Real Estate	17.7	19.7	2.0	11.5%	(+) Increase in revenue of landscape work (+) Increase in rent revenue attributed to some move-ins of new office tenants
Other	11.7	13.4	1.7	14.5%	(+) Increase due to rebound from the previous period's suspension of operations in relation to renovation work at Yokohama Arena (+) Increase in users of bus and taxi, and expanding demand for tourism in the Izuhakone business and the Ohmi business (+) Increase in the number of spectators of professional baseball league official games, etc.
Adjustments	(6.0)	(6.3)	(0.3)	-	
Consolidated	103.4	116.2	12.7	12.4%	

\* The net figure: difference between decreases in the Domestic hotel operations (Ownership / Lease) & Sports operations (Ownership / Lease) and increases in the Domestic hotel operations (MC / FC) and Sports operations (MC / FC) .  
(See page 22)

Note : Reportable segments were changed as of April 1, 2023. (See page 37)

The figures in the previous year were presented based on the reportable segments after the change.

# Operating profit and EBITDA by segment

## ■ Operating profit

billions of yen

	3months ended June 30, 2022	3months ended June 30, 2023	YoY change (Amount / % )		Details (YoY) (+)Increase factor, (-)Decrease factor
Urban Transportation and Regional	3.0	5.3	2.3	75.7%	(+) Increase in operating revenue (+) Decrease in general & administrative expenses (-) Increase in power & fuel costs and repair expenses
Hotel and Leisure	(0.3)	3.5	3.9	-	(+) Increase in operating revenue (including the impact of the asset transfer: + 1.1 billion yen (net)) (Ref.) Comparison of the revenue if ownership had continued: -2.2 billion yen (-) Increase in personnel expenses
Real Estate	3.3	3.9	0.6	19.0%	(+) Increase in operating revenue
Other	1.2	1.6	0.3	24.6%	(+) Increase in operating revenue (-) Increase in personnel expenses
Adjustments	0.3	0.2	(0.1)	(40.2%)	
Consolidated	7.6	14.6	7.0	92.2%	

## ■ EBITDA

billions of yen

	3months ended June 30, 2022	3months ended June 30, 2023	YoY change (Amount / % )		Details (YoY) (+)Increase factor, (-)Decrease factor
Urban Transportation and Regional	7.9	10.3	2.4	30.4%	
Hotel and Leisure	4.4	7.4	3.0	68.7%	
Real Estate	6.2	6.8	0.5	9.3%	
Other	2.1	2.6	0.4	21.0%	
Adjustments	0.6	0.4	(0.1)	(27.1%)	
Consolidated	21.4	27.7	6.3	29.5%	

Note : Reportable segments were changed as of April 1, 2023. (See page 37)

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# The progress of our initiatives in the mid-term management plan (Management reforms)

*The first quarter ended June 30, 2023*

*The second quarter and onward*

## ■ Asset-light business operation

- Announced commencement of capital recycling business, including private placement funds and REITs (planning to establish a structure in the April 2025, before large-scale redevelopment is in full swing)

- Selected cooperative partners for capital recycling business (refer to page 16)

- ✓ Promote the consideration of the real estate portfolio and balance sheet management with cooperative partners

- Consider target properties for securitization toward May 2024 in conjunction with the capital recycling business

## ■ Lowering the break-even point

- Fixed expenses decreased by 5.7 billion yen compared to the same period in FY2019

- ✓ Reduction through partial asset transfers in the Hotel and Leisure business and the transfer of the shares of Seibu Construction Co., Ltd.

- Implement cost controls in alignment with demand trends

## ■ Sharing of back office (Establish a shared services company)

- In June 2023, launched operations of shared services company (Seibu Process Innovation Inc.)

Realizing a system in which ANYONE can work flexibly to fit in not only with childcare or nursing but also with study, interests, etc. (optional 4-day working week, Telework-centered work options available, permission to take side job, etc.)

Enhancing profitability of the Group through shifting human resources to corporate planning operations and business companies





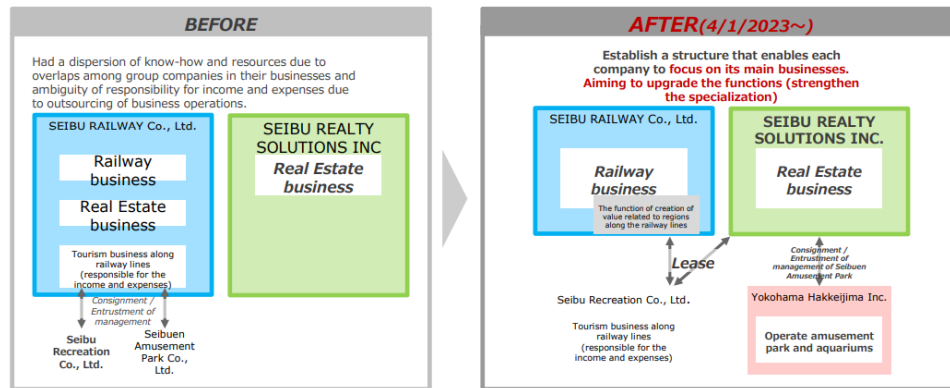
# The progress of our initiatives in the mid-term management plan (Management reforms)

The first quarter ended June 30, 2023

The second quarter and onward

## Management Reforms for Urban Transportation and Regional business

- Implemented transfer of real estate and review of the management structure in the Tourism business along railway lines with the goal of improving profitability and building the best management structure that enhances group synergies in the Urban Transportation and Regional business (April 1, 2023)



- Implementation of measures to improve profitability
  - Holding events to attract customers, increasing the number of extra-fare trains, and revising limited express and reserved seat fares (since in July 2023)
  - Making railway station operations smart, reducing the number of the Group-owned railcars, improving the environment to enhance employee engagement, etc.

⇒ While we will work to review the profit structure by reducing fixed expenses, etc., we will also consider various aspects of future fare revisions in light of the business environment, including future demand conditions and cost increases due to higher raw material prices.

## Promoting barrier-free environment by using a barrier-free fare system

Started collecting barrier-free fares at stations on March 18, 2023. Promoting newly building of platform doors (62platforms of 23 stations), etc. in the future.

- Amount to be collected annually (at the time of filing in August 2022): Approx. 4.9 billion yen \*4.4 billion yen is included in the forecast for FY2024/3
- 10 yen per ride in principle will be added to passenger fares as a railway station barrier-free charge for all lines

# The progress of our initiatives in the mid-term management plan (Management reforms)

*The first quarter ended June 30, 2023*

*The second quarter and onward*

## ■ Service transformation to suit the new normal

### Collaboration inside and outside the Group

- **Signed a collaboration agreement with The Yomiuri Shimbun Holdings regarding “Projects Related to the Promotion of Traditional Culture.”**  
Collaborating to create high-quality, unique experiences based on the theme of “traditional culture” (May 2023).

### Expand business field related to outdoor activities

- **Opened “Asamayama Campground REASON : KITAKARUIZAWA”,** the first campground facility utilizing assets owned by the Seibu Group (June 2023)



Asamayama Campground  
REASON : KITAKARUIZAWA

### Strengthening sports business

- Held “Blue MUSE Cup in Oiso Long Beach” (May 2023)  
Held SUP meet where even beginners could participate with peace of mind. Sought to foster local collaboration, such as free invitations to local elementary school children, measures to even more effectively utilize Group assets, and new content

### Realize seamless movement and living

- With respect to the BOPISTA, a logistics hub service using smart lockers, we are providing services upon increasing the number of days of service availability effective from July to enable pickups on a daily basis. We aim to make the service fully operational during FY2024.
- **Commencement of demonstration tests using electric kickboard sharing along the Seibu Railway Haijima Line.**  
Tests are being conducted to verify the extent to which kickboard sharing gives rise to greater transportation convenience of residents who live along railway lines and promotes use of railways, buses and other modes of public transportation.



### Transform services for different ways of working

- The “Emi Base Kotesashi” rental garage house project number 2 is scheduled for completion in fall 2023



### Strengthening sports business

- Began “SEIBU FAST SPORTS” project  
As a first step, we plan to open a golf simulation facility, which includes the Seibu Group’s courses, at the Shinagawa Prince Hotel. By carrying out reservation settlement simply through the “SEIBU FAST SPORTS APP,” we will provide an environment where one can experience sports in an even “simpler” and “more fun” manner in daily life

# The progress of our initiatives in the mid-term management plan (Digital management)

*The first quarter ended June 30, 2023*

*The second quarter and onward*

## ■ Digital management (offense-oriented DX and marketing strategy, and defense-oriented DX) .....

### ■ Started “Repeat Plus” upgraded passenger points service (April 2023)

“SEIBU Smile POINT” will be awarded according to the number of times of ride of the same fare section within the Seibu Line during the same month.



### ■ PASMO can be reloaded with SEIBU Smile POINTs now service (April 2023)

□ Our first “Cleaning Day @Under the Dinosaur” event was held enlisting ideas elicited from community members under the “PLAY! Under the Elevated Railway” project (July 2023)

□ Seibu Bus is **conducting self-driving demonstration trials** using advanced technologies in seeking to achieve early adoption of autonomous driving technology in society along with safer transportation of passengers in the future (July 2023)

□ **Launch of translation-enabled transparent display** that facilitates natural multilingual communication in face-to-face interaction at Seibu Shinjuku Station (July 2023)

□ **Initiated universal customer ID service** that enables mutual use of Seibu Group services using e-mail addresses as IDs

□ **Promoting overseas operation of “SEIBU PRINCE CLUB”**

- Overseas business sites will start awarding and deducting SEIBU Smile POINTs from 2024.

□ **Release of designated hotel and leisure app upon building a hotel and leisure Group website and relaunching the SEIBU PRINCE HOTELS WORLDWIDE website**

- Prince Hotels & Resorts official website will be relaunched and a new smartphone app will be launched in 2024.
- Provide customers with pre-travel, on-travel, and post-travel support. SEIBU PRINCE CLUB members can enjoy more enhanced services.



**Increase “Seibu Group Fans,” who are repeat users of our diverse services.**



**Existing Customers**  
Satisfy our service users



**New Customers**  
Develop new service user categories



# The progress of our initiatives in the Medium-term Management Plan (Sustainability)

*The first quarter ended June 30, 2023*

*The second quarter and onward*

## Sustainability

- In 3 hotels simultaneously obtained the **“Sakura Quality” tourism quality accreditation** and the **“Sakura Quality An ESG Practice” international accreditation for lodging facilities that practice SDGs (commonly known as “Sakura Quality Green”)**. (April 2023)

Hotel Name	G7 Venue
Grand Prince Hotel Hiroshima	G7 Hiroshima Summit
Karuizawa Prince Hotel	G7 Foreign Ministers' Meeting in Karuizawa, Nagano
Sapporo Prince Hotel	G7 Minister's Meeting on Climate, Energy and Environment in Sapporo

- Seibu Bus Niiza Office started operation of **“large fixed-route buses running on 100% electricity”** (April 2023)
- Hakone Yunohana Prince Hotel **introduces the first binary power generation facility in Kanagawa prefecture** (June 2023)

- Seibu Railway will install on-board security cameras on all of its railcars by the end of FY2025 (1,223 railcars as of June 30, 2023) with the aims of deterring crime and improving security on its trains
- Promote enhancement of sustainability-related information disclosure, including expansion of companies subject to Scope 3 calculations and human capital disclosure
- Promote plans to reduce CO2 emissions by reducing energy consumption, introducing renewable energy, etc (Target: 5% reduction from the previous fiscal year)



Hakone Yunohana Prince Hotel binary power generation facility



Seibu Bus Niiza Office Large electric bus

# Upcoming Development Projects

- The large-scale redevelopments in the central Tokyo area, including the Takanawa and Shinagawa area, the Shibakoen area and the Shinjuku area will be completed in stages. (In the central Tokyo area, we will continue to refine the facility planning, and construction is scheduled to begin from the late 2020s)
- In addition to promoting asset appreciation measures along the railway lines, we will work to increase the value of our assets held while upholding a sustainability mindset for our high-profile resorts at Karuizawa, Hakone and Furano, etc.
- The Real Estate business is positioned as a key driver of growth for the Seibu Group, and we will promote it as a measure to maximize the value of our assets together with the real estate turnover business described below.



2023

2030

【 Planned expansion of transport network around Shinagawa Station 】

- Opening of Chuo Shinkansen maglev line
- Extension of Nanboku Line (Shinagawa to Shirokane-Takanawa)
- Conversion of Keikyu Shinagawa Station to ground level
- Opening of Ring Road No. 4
- Construction of deck over National Road No. 15 and north-side deck

Takanawa Area

1st period

2nd period

3rd period

Start of Shinagawa area urban renewal

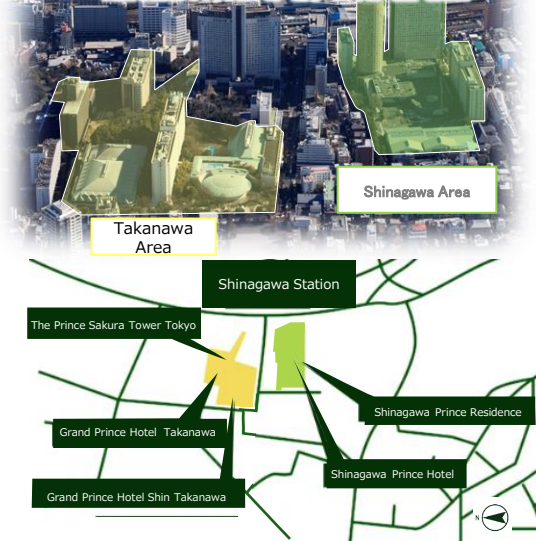
Start of Shiba Koen Area urban renewal

Start of Shinjuku Area urban renewal

Execution of asset appreciation measures for resorts at Karuizawa, Hakone, Furano, etc.

- ✓ In a location close to Shinagawa Station, which has excellent access to wide-area transportation both domestically and internationally, we aim to create an urban complex that will serve as a new gateway to Japan by introducing new urban functions such as advanced office, commercial, and housing that are environmentally friendly while utilizing valuable trees and historical resources in the city center, while updating the hotel and MICE functions, which are among the largest concentrations in Japan.

While minimizing the loss of revenue from existing projects through phased community development, promote community development as one of the largest landowners in the area.



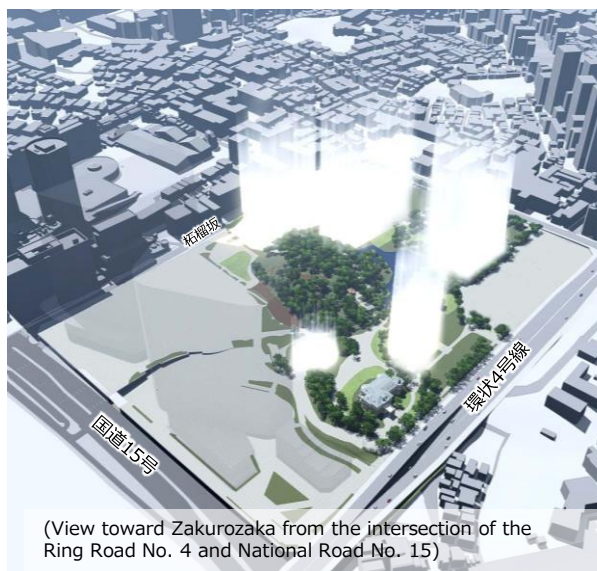
Takanawa area

From the Shinagawa Station West Exit Urban Renewal Guideline (Takanawa 3-Chome District) formulated in January 2022

**Transition to a city that has high-class amenities suitable for international visitors and that is "open" (well-connected and welcoming)**

Toward the realization of the Shinagawa Station West Exit Urban Renewal Guideline (Takanawa 3-Chome District)

Takanawa Area [Takanawa 3-chome District] Image



(View toward Zakurozaka from the intersection of the Ring Road No. 4 and National Road No. 15)

■ Image of functions to be introduced

- HOTELS
- MICE
- Office
- Commercial Residential etc.



- ◆The Prince Sakura Tower Tokyo
- ◆Grand Prince Hotel Takanawa
- ◆Grand Prince Hotel Shin Takanawa

Rooms (total of 3 hotels): Approx. 1,600  
Banquets (various sizes): Approx. 60

- ◆Shinagawa Prince Hotel  
Rooms : Approx. 3,500  
Banquets (various sizes):  
Approx. 40

- ◆Shinagawa Prince Residence (Rental apartment) : Approx. 260

Site area : Approx. 83,000㎡

Site area : Approx. 45,000㎡

※ The plan details will be determined in the future through discussions with the relevant agencies. After further examination of the plan, some aspects of it may change.

- ◆ Nov. 2022 Shinagawa Station West gate district plan Change in the urban redevelopment project

In the Shinagawa Station West Exit area, we aim to develop a barrier-free pedestrian network that will strengthen the link between Shinagawa Station and the city, and a complex exchange center that highly integrates urban functions such as MICE with the rich natural environment.

- ◆ June 2023: Approval for Shinagawa Station West Exit Land Readjustment Project  
Business approval was obtained on June 1, 2023 for "Shinagawa Station West Exit Land Readjustment Project", which is being carried out with the Urban Renaissance Agency as the executor.

# (Reference) Urban renewal in the Shibakoen area

- ✓ Currently, we are renewing the hotel functions in accordance with the concept of urban renewal centered upon Shibakoen and are examining urban renewal that bears in mind the use of historical and cultural resources, and establishes more green space to enhance the urban greenery.

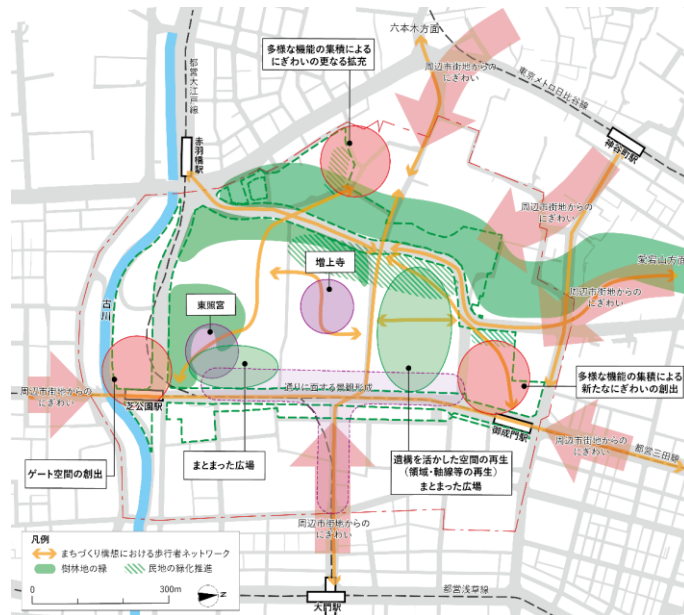
## Concept of urban renewal centered upon Shibakoen

Tokyo Metropolitan Government, in February 2020

### ◆ Future image of the Shibakoen area

## Gathering at Edo-no-Mori: Promotion of Edo-era Tokyo cultural experience and international exchange

While making the assets from the early Edo era at Shibakoen more prominent, the area will allow visitors to experience the living Edo-Tokyo legacy in the heart of the city, such as by promoting international exchange using historical resources

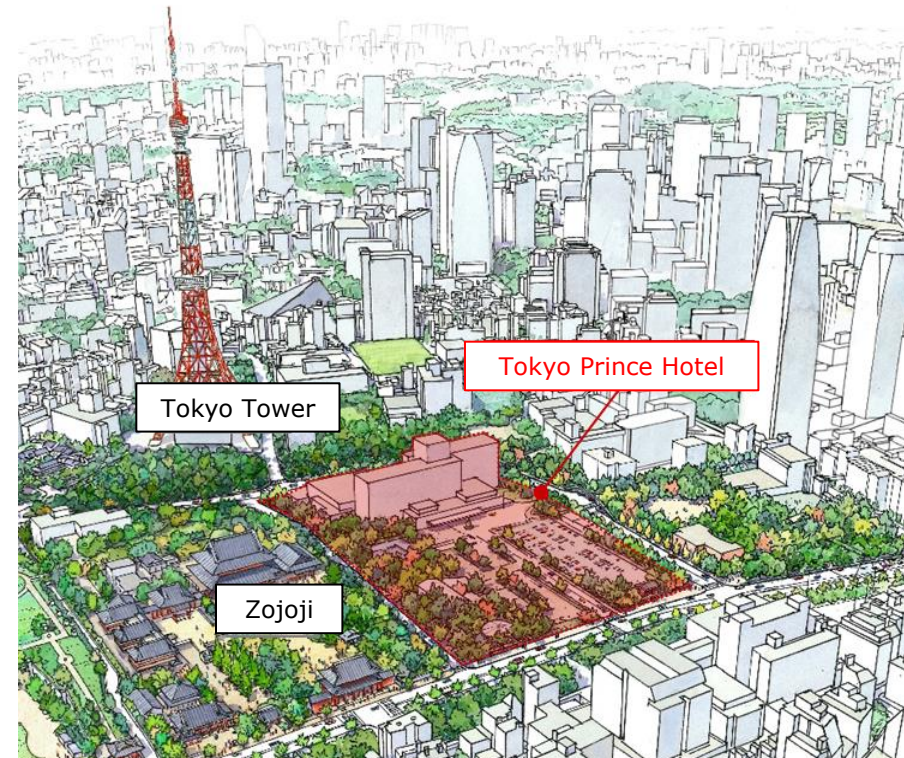


Urban Renewal Policy Illustration (Created based on "Concept of Urban Renewal Centered Upon Shibakoen" (Tokyo Metropolitan Government))

## Current state of Shibakoen



Land area : about 50,000m<sup>2</sup>  
 area ratio : Designated floor area ratio 200%,  
 utilized floor area ratio 111%  
 hotel (about 460 rooms) 、  
 banquet hall (24 halls, about 5,294m<sup>2</sup>)



# Progress in the capital recycling business

- Promote study of capital recycling business (disclosed on May 11, 2023) based on the roadmap.
- Going forward, we will consider the real estate portfolio and balance sheet management with cooperative partners, as well as strive to mutually share know-how and strengthen the Real Estate business.

Promote asset-light management

Reinvest acquired funds in new development, growth investment, etc.

Launch of asset management business to make a leap forward toward becoming a general real estate company

May 2024 (planned)  
Make decisions and disclose details regarding target properties

April 2025 (planned)  
Specifics of the structure to be established

Formulation of the Group's target portfolio

Establish asset management company (scheduled for April 2025)  
Form private placement funds and REITs

Expand to more than ¥300.0 billion AUM\*2 over the medium term

August 1, 2023

**Selected Mizuho Financial Group\*1 as a collaboration partner (today)**

Large-scale redevelopments in the central Tokyo area

Execute asset appreciation measures for resorts at Karuizawa, Hakone, Furano, etc.  
(Disclosure of specific plans slated for May 2024)

Consider and implement measures for effective utilization of the Group's asset holdings exceeding 100 million m2



SEIBU REALTY SOLUTIONS

- Seibu Realty Solutions (SRS) has drawn up a new "corporate message" and "corporate logo," which it will use and disseminate in various PR materials beginning on Tuesday, August 1st.
- Through its corporate message, SRS will convey its commitment to taking on challenges in new domains, domains yet to be developed, and leading-edge domains, serving as a general real estate company that inherits the DNA and abundant assets of the Seibu Group, which consistently breaks new ground throughout the ages.

\*The logo presented above illustrates use of the corporate logo.



## Build the industry's No. 1 quality hotel chain

Improve performance at each business site (hotels, golf, skiing)

- Strengthen accountability to all owners
- Draw out value-improving investments
- Sustain MC over the long term by exceeding return expectations

Expand network to build the industry's No. 1 quality hotel chain with 250 hotels

- Strengthen relationships with external owners
- Establish a global development structure (integration with StayWell)
- Consider strategic M&A, etc. in the future



## Steadily acquire new projects through sales account expansion and relationships with external owners

Opened in July 2023 \*Scheduled to open in FY2023

Grand Prince Hotel  
Osaka Bay (Osaka)

brand: Grand Prince Hotel  
number of rooms: 480

PRINCE SMART INN  
Miyazaki

brand: PRINCE SMART INN  
number of rooms: 163

The Prince Kitano  
New York (USA)

brand: The Prince  
number of rooms: 150

Park Regis by Prince  
Dubai Island

brand: Park Regis by Prince  
number of rooms: 159

PRINCE SMART INN  
Nagoya Sakae

brand: PRINCE SMART INN  
number of rooms: 245

### Priority targets for new openings

- |                          |               |
|--------------------------|---------------|
| <b>[provincial city]</b> | <b>[Asia]</b> |
| • Osaka                  | • Sydney      |
| • Sendai                 | • Bangkok     |
| • Fukuoka                | • Singapore   |
| • Kanazawa               | • Taipei      |

- ❑ Sales with a focus on regional cities in Japan and APAC overseas
- ❑ Establish information network for development projects by strengthening relationships with existing customers
- ❑ Develop coverage and share know-how by leveraging the respective strengths of SEIBU PRINCE HOTELS WORLDWIDE INC. and StayWell

# Major projects

\*Update the red frame area

FY2022/3

FY2023/3

FY2024/3 onward

Transportation and Regional

Renewed on May 2021  
Seibun Amusement Park

Dec. 2022

Transferred the partial site of former Toshimaen (approx. 40,000m<sup>2</sup>)  
(To cooperate with the Tokyo City Planning, Park No. 5/5/10 Nerima-Joshi Park Project)



Opened in Jun 2023  
Warner Bros. Studio Tour Tokyo  
—The Making of Harry Potter  
(Operator: Warner Bros. Studios Japan LLC)

Spring 2023  
Renewal of Ikebukuro and Toshimaen station on Seibu Line



## Continuous grade separation of SS Line

Hotel and Leisure

### Domestic Hotels

Opened a new guest room building and hot spring building with onsen in April 2021  
Karuizawa Prince Hotel West

Opened in April 2022  
"Okinawa Prince Hotel ocean view Ginowan"



Opened in July 2023  
"Grand Prince Hotel Osaka Bay"



Opened in May 2021  
"Prince Smart INN Kyoto Shijo Omiya"



Opened in Oct. 2022 "Prince Smart INN Hakata"

Opened in Nov. 2022  
"Prince Smart INN Naha"  
"Prince Smart INN Osaka Yodoyabashi"

Scheduled to open in early 2024  
"Prince Smart INN Miyazaki"  
"Prince Smart INN Nagoya Sakae"

Opened in April 2021  
"Prince Smart INN Atami"

Opened in April 2022  
"Prince Smart INN Kyoto Sanjo"

### Overseas Hotels (Main facilities scheduled to open in FY2024/3 and beyond)

- The Prince Kitano New York (Newyork, USA)
- "Park Regis by Prince Deira Islands" (Dubai, UAE)
- "The Prince Akatoki" (Guangzhou, China)
- "Park Proxi El Hayat Sharm" (Arab Republic of Egypt)
- "The Prince Akatoki Riverside Bangkok" (Bangkok, Thailand)

Real Estate



July 2021  
Emio Higarigaoka reopened scaling up operations

Dec. 2021 "Emi Cube Sakuradai" started accepting rental applications

March 2022  
"Emi Base Iruma Kagiya" started accepting rental applications

In fall 2024 Plan to open Tokorozawa Station West Exit Development Plan



July 2021  
Launched "Karuizawa Prince The Workation Core"

April 2022 Emiffice Tokorozawa opened

April 2022  
Moving-in started at Emi Cube SHAKUJII-KÖEN

Fall 2023  
Emi Base Kotesashi scheduled for completion



Promote large redevelopment projects such as Takanawa/Shinagawa area, Shibakoen area and Shinjuku area etc.

Promote redevelopment of resort areas such as Karuizawa, Hakone, Furano, etc. with consideration for sustainability

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# Urban Transportation and Regional Overview

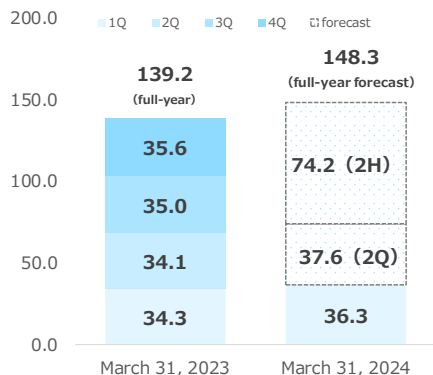
millions of yen

	3months ended June 30, 2022	3months ended June 30, 2023	YoY change (Amount / % )		Details (+)Increase factor, (-)Decrease factor
Operating revenue	34,323	36,349	2,026	5.9%	
Railway operations	22,435	24,743	2,307	10.3%	(+) Increase in railway and bus transportation revenue (Of this, 0.9 billion yen received from barrier-free fares)
Bus operations	5,489	5,884	394	7.2%	(+) Increase in bus transportation revenue
Lifestyle service operations along railway lines	4,782	4,323	(458)	(9.6%)	(-) Decrease due to change in the operational model following internal reorganization of the Group * Minor impact on profit (-) Decrease in rent revenue from Boat Race Tamagawa
Sports operations	689	472	(216)	(31.4%)	(-) Decrease due to change in the operational model following internal reorganization of the Group * Minor impact on profit
Others	925	925	△ 0	(0.1%)	
Operating profit	3,048	5,355	2,306	75.7%	(+) Increase in operating revenue (+) Decrease in general & administrative expenses
EBITDA	7,964	10,384	2,420	30.4%	(-) Increase in power & fuel costs and repair expenses

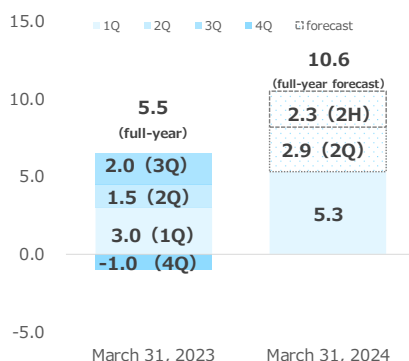
Note : Reportable segments and breakdown classification were changed as of April 1, 2023. (See page 37)  
The figures in the previous year were presented based on the reportable segments after the change.

## Changes by quarter billions of yen

### Operating revenue



### Operating profit



## Seibu Railway / Railway operations

millions of yen

	3months ended June 30, 2023	YoY change
Personnel expenses	6,677	(65)
Repair expenses	1,246	168
Power costs	1,862	246
Depreciation	4,109	97
Non-current asset retirement costs	119	84

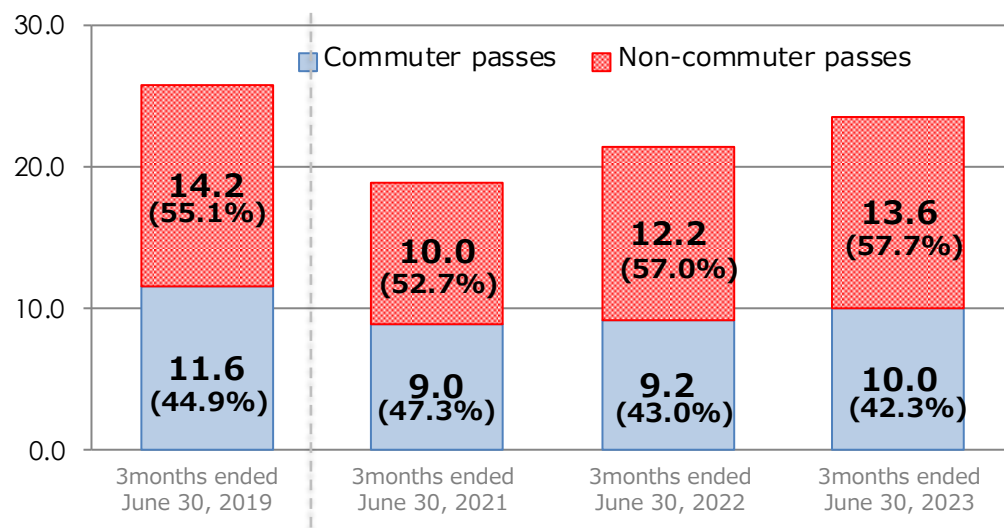
# Urban Transportation and Regional: Indicators of Railway operations

## Number of passengers and sales from railway transportation (Seibu Railway Co., Ltd.)

thousands of passengers, millions of yen

	3months ended June 30, 2019	3months ended June 30, 2021	YoY change	3months ended June 30, 2022	YoY change	3months ended June 30, 2023	YoY change
Number of passengers	Commuter passes	107,936		80,457	13.7%	91,272	4.1%
	Non-commuter passes	63,851		46,533	59.3%	59,102	6.1%
	<b>Total</b>	<b>171,787</b>		<b>126,991</b>	<b>27.0%</b>	<b>150,375</b>	<b>4.9%</b>
Sales from railway transportation	Commuter passes	11,617		9,008	6.7%	10,036	8.8%
	Non-commuter passes	14,267		10,040	63.4%	13,684	11.9%
	<b>Total</b>	<b>25,885</b>		<b>19,049</b>	<b>30.6%</b>	<b>23,720</b>	<b>10.6%</b>

billions of yen **Sales from railway transportation** \* ( ) percentage breakdown



# Hotel and Leisure Overview

millions of yen

	3months ended June 30, 2022	3months ended June 30, 2023	YoY change (Amount / % )		Details (+)Increase factor, (-)Decrease factor
Operating revenue	45,712	53,039	7,327	16.0%	
Domestic hotel operations (Ownership / Lease)	29,059	31,295	2,235	7.7%	(+) Increase in users of domestic hotels, and rise in ADR (-) Decrease in leased hotel buildings due to a request from administrative agencies for measures to prevent the spread of COVID-19 (-) Decrease due to the shift from ownership to MC followed by some hotels transfer: -5.4 billion yen
Domestic hotel operations (MC / FC)	66	2,620	2,553	-	(+) Increase due to the shift from ownership to MC followed by some hotels transfer: +2.5 billion yen
Overseas hotel operations (Ownership / Lease)*	7,414	9,115	1,701	22.9%	(+) Impact of foreign exchange in overseas hotel operations
Overseas hotel operations (MC / FC)*	40	113	73	180.9%	
Sports operations (Ownership / Lease)	4,009	3,108	(900)	(22.5%)	(-) Decrease due to the shift from ownership to MC followed by some golf courses and ski resorts transfer : -0.9 billion yen
Sports operations (MC / FC)	-	501	501	-	(+) Increase due to the shift from ownership to MC followed by some golf courses and ski resorts transfer : +0.5 billion yen
Others	5,122	6,284	1,162	22.7%	(+) Increase in users of domestic and overseas leisure facilities
Operating profit	(394)	3,524	3,918	-	(+) Increase in operating revenue (including the impact of the asset transfer: +1.1 billion yen (net)) (-) Increase in personnel expenses
EBITDA	4,410	7,440	3,029	68.7%	

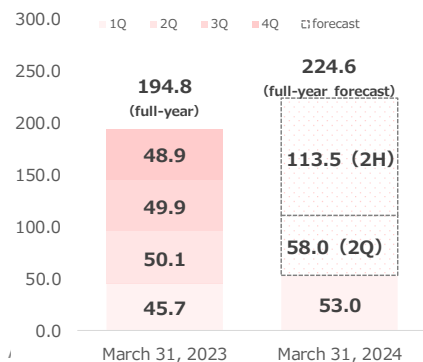
\* First quarter accounting periods for entities in overseas hotel operations are mainly Jan. to March

Note : Reportable segments and breakdown classification were changed as of April 1, 2023. (See page 37)

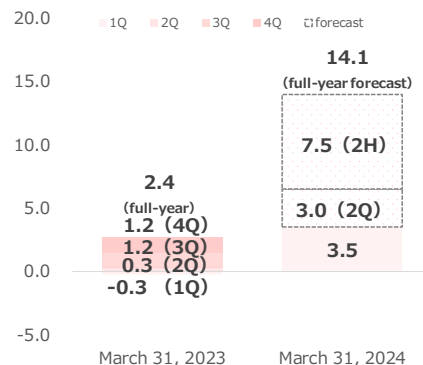
The figures in the previous year were presented based on the reportable segments after the change.

## Changes by quarter

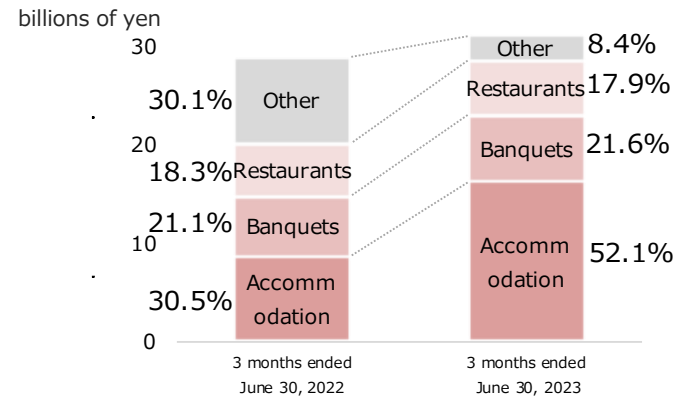
### Operating revenue



### Operating profit



## Domestic hotel operations (Ownership / Lease) Breakdown of operating revenue



# Hotel and Leisure: Key indicators

## Indicators of Domestic hotel operations

						RevPAR, room rates in yen		
		3months ended	3months ended	YoY	3months ended	YoY		
		June 30, 2019	June 30, 2021	change	June 30, 2022	change	3months ended	
							June 30, 2023	
							YoY	
							change	
RevPAR	Ownership / Lease	12,502	2,660	305.8%	5,506	107.0%	12,634	129.5%
	MC / FC	–	2,704	119.8%	2,331	(13.8%)	10,321	342.7%
	All	12,502	2,661	305.0%	5,382	102.2%	11,989	122.8%
Average daily rate (ADR)	Ownership / Lease	15,872	13,037	(14.0%)	13,673	4.9%	19,256	40.8%
	MC / FC	–	11,053	(77.4%)	65,070	488.7%	17,922	(72.5%)
	All	15,872	12,941	(15.0%)	13,858	7.1%	18,918	36.5%
Average occupancy rate	Ownership / Lease	78.8%	20.4%	16.1pt	40.3%	19.9pt	65.6%	25.3pt
	MC / FC	–	24.5%	21.9pt	3.6%	(20.9pt)	57.6%	54.0pt
	All	78.8%	20.6%	16.3pt	38.8%	18.3pt	63.4%	24.5pt

## Reference: By area (Overall Domestic hotel operations)

		3months ended	3months ended	YoY	3months ended	YoY	3months ended	YoY
		June 30, 2019	June 30, 2021	change	June 30, 2022	change	June 30, 2023	change
RevPAR	Greater Tokyo Area & Central Japan	14,460	2,575	227.5%	4,884	89.7%	13,767	181.9%
	Takanawa and Shinagawa area	14,296	1,719	143.6%	3,789	120.4%	12,798	237.8%
	East Japan	7,537	2,910	841.4%	6,163	111.8%	7,420	20.4%
	Karuizawa area	16,297	8,137	652.8%	14,532	78.6%	17,056	17.4%
	West Japan	12,205	2,717	321.8%	6,583	142.3%	11,150	69.4%
Average daily rate (ADR)	Greater Tokyo Area & Central Japan	16,761	12,355	(23.0%)	13,564	9.8%	20,532	51.4%
	Takanawa and Shinagawa area	15,968	11,043	(15.5%)	11,193	1.4%	19,764	76.6%
	East Japan	13,163	13,797	6.7%	13,147	(4.7%)	15,197	15.6%
	Karuizawa area	24,993	22,711	26.7%	25,221	11.1%	29,426	16.7%
	West Japan	14,592	15,327	19.7%	16,462	7.4%	16,392	(0.4%)
Average occupancy rate	Greater Tokyo Area & Central Japan	86.3%	20.8%	15.9pt	36.0%	15.2pt	67.1%	31.0pt
	Takanawa and Shinagawa area	89.5%	15.6%	10.2pt	33.8%	18.3pt	64.8%	30.9pt
	East Japan	57.3%	21.1%	18.7pt	46.9%	25.8pt	48.8%	1.9pt
	Karuizawa area	65.2%	35.8%	29.8pt	57.6%	21.8pt	58.0%	0.3pt
	West Japan	83.6%	17.7%	12.7pt	40.0%	22.3pt	68.0%	28.0pt

Note1: The hotel names in each category are noted on page 39.

Note2: The total number of rooms used to calculate RevPAR and occupancy rate included the number of guest rooms at the hotels that have been temporarily closed but provided for the government as a COVID-19 measure. The indicators also factored in the rooms of the hotels that were temporarily suspended based on demand trends.

# Hotel and Leisure:Key indicators

## Indicators of Overseas hotel operations (Ownership/Lease) \* Jan. - March

### ■ Hawaii

	3months ended March 31, 2019	3months ended March 31, 2021	YoY change	3months ended March 31, 2022	YoY change	3months ended March 31, 2023	YoY change
RevPAR ( ¥ )	31,528	16,745	(39.1%)	38,883	132.2%	46,130	18.6%
RevPAR ( \$ )	274.15	155.04	(40.3%)	360.03	132.2%	354.85	(1.4%)
Average daily rate ( ¥ )	40,802	34,300	(9.9%)	47,319	38.0%	56,140	18.6%
Average daily rate ( \$ )	354.80	317.60	(11.5%)	438.14	38.0%	431.85	(1.4%)
Average occupancy rate	77.3%	48.8%	(23.5pt)	82.2%	33.4pt	82.2%	(0.0pt)

### ■ The Prince Akatoki London

	3months ended March 31, 2019	3months ended March 31, 2021	YoY change	3months ended March 31, 2022	YoY change	3months ended March 31, 2023	YoY change
RevPAR ( ¥ )	—	—	(100.0%)	12,733	—	32,435	154.7%
RevPAR ( £ )	—	—	(100.0%)	90.67	—	193.71	113.7%
Average daily rate ( ¥ )	—	—	(100.0%)	41,233	—	48,771	18.3%
Average daily rate ( £ )	—	—	(100.0%)	293.60	—	291.28	(0.8%)
Average occupancy rate	—	—	(60.0pt)	30.9%	30.9pt	66.5%	35.6pt

Note: Operation started in September 2019.  
The operation was suspended in 1Q 2021.



# Hotel and Leisure: Inbound trends (Number of customers, Room revenue)

## Overall Domestic hotel operations

		in thousands of persons						
		3months ended June 30, 2019	3months ended June 30, 2021	YoY change	3months ended June 30, 2022	YoY change	3months ended June 30, 2023	YoY change
Number of customers	Japanese customers	880	388	496.0%	776	100.1%	760	(2.1%)
	Non-Japanese customers	345	1	430.1%	7	252.1%	304	4,252.4%
	Total	1,226	390	495.6%	783	100.8%	1,065	36.0%
	Ratio of Non-Japanese customers	28.2%	0.5%	(0.1pt)	0.9%	0.4pt	28.6%	27.7pt

## Reference: Domestic hotel operations (Ownership / Lease)

		in thousands of persons, millions of yen						
		3months ended June 30, 2019	3months ended June 30, 2021	YoY change	3months ended June 30, 2022	YoY change	3months ended June 30, 2023	YoY change
Number of customers	Japanese customers	880	371	472.8%	772	107.8%	529	(31.4%)
	Non-Japanese customers	345	0	77.9%	6	946.3%	239	3,334.0%
	Total	1,226	372	470.5%	779	109.3%	769	(1.3%)
	Ratio of Non-Japanese customers	28.2%	0.2%	(0.4pt)	0.9%	0.7pt	31.1%	30.3pt
Room revenue	Non-Japanese customers	6,813	26	(50.7%)	343	1,202.1%	6,588	1,820.8%
	Ratio of Non-Japanese customers	38.8%	0.7%	(5.1pt)	4.3%	3.6pt	45.2%	40.9pt

## Reference: Domestic hotel operations (Ownership / Lease)

### Breakdown of number and room revenue of Non-Japanese customers

Breakdown by country/area of guests	Number of Non-Japanese customers		Room revenue of Non-Japanese customers	
	3months ended June 30, 2022	3months ended June 30, 2023	3months ended June 30, 2022	3months ended June 30, 2023
	China	5.3%	9.2%	4.2%
Taiwan	2.2%	16.3%	1.6%	8.1%
Korea	12.5%	9.9%	13.0%	7.7%
Hong Kong	1.0%	5.2%	2.3%	4.9%
Thailand	2.8%	6.4%	2.0%	4.3%
Other Asia	18.6%	16.8%	15.6%	14.7%
North America & Europe	46.6%	26.2%	47.9%	38.3%
Other	10.9%	10.1%	13.4%	12.1%

# Real Estate Overview

millions of yen

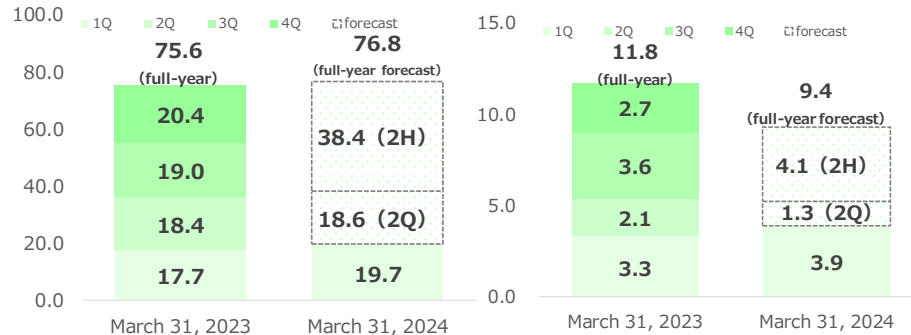
	3months ended June 30, 2022	3months ended June 30, 2023	YoY change (Amount / % )		Details
					(+)Increase factor, (-)Decrease factor
Operating revenue	17,750	19,789	2,038	11.5%	
Leasing operations	10,330	10,852	522	5.1%	(+) Increase in rent revenue attributed to some move-ins of new office tenants (+) Increase in usage of commercial facilities
Others	7,420	8,936	1,516	20.4%	(+) Increase in revenue of landscape work
Operating profit	3,309	3,939	629	19.0%	(+) Increase in operating revenue
EBITDA	6,243	6,826	583	9.3%	

Note : Reportable segments and breakdown classification were changed as of April 1, 2023. (See page 37)  
The figures in the previous year were presented based on the reportable segments after the change.

## Changes by quarter billions of yen

### Operating revenue

### Operating profit



## Leasing space

in thousands of square meters

	As of June 30, 2020	As of June 30, 2021	As of June 30, 2022	As of June 30, 2023	YoY change
Commercial retail	246	246	244	253	8
Office/Residential	206	204	196	215	19

Note: The lease of land is not included.

## Vacancy rate for leasable space

	As of June 30, 2020	As of June 30, 2021	As of June 30, 2022	As of June 30, 2023	YoY change
Commercial retail	1.4%	2.9%	2.1%	3.0%	1.0pt
Office/Residential	3.0%	3.8%	7.1%*	2.9%	(4.2pt)

\* The rise is due to the withdrawal of an office tenant

# Other Overview, Operating revenue in sports-related businesses

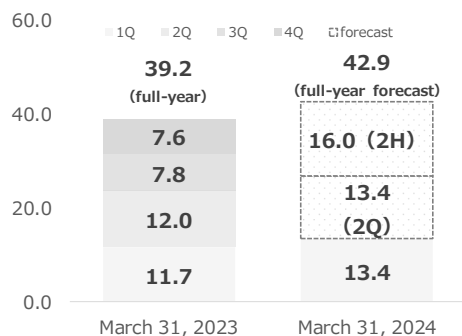
## ■ Other

millions of yen

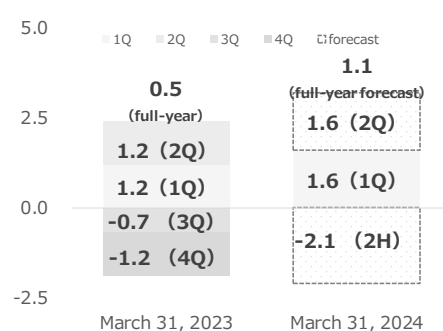
	3months ended June 30, 2022	3months ended June 30, 2023	YoY change (Amount / % )		Details (+) Increase factor, (-) Decrease factor
Operating revenue	11,712	13,416	1,703	14.5%	(+) Increase due to rebound from the previous period's suspension of operations in relation to renovation work at Yokohama Arena (+) Increase in users of bus and taxi, and expanding demand for tourism in the Izuhakone business and the Ohmi business (+) Increase in the number of spectators of professional baseball league official games, etc.
Operating profit	1,299	1,618	319	24.6%	(+) Increase in operating revenue
EBITDA	2,180	2,637	456	21.0%	(-) Increase in personnel expenses

## Changes by quarter billions of yen

### Operating revenue



### Operating profit



## ■ Operating revenue of sports-related businesses \*

millions of yen

	3months ended June 30, 2022	3months ended June 30, 2023	YoY change (Amount / % )		Details
Operating revenue	11,564	11,944	380	3.3%	Urban Transportation and Regional (Sports operations) YoY -0.2 billion Hotel and Leisure (Sports operations) YoY -0.3 billion yen Other (Sports business) YoY +0.9 billion yen

\* The total of operating revenue of Sports operations in "Urban Transportation and Regional" and "Hotel and Leisure" as well as Sports business in "Other" segment.

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# Summary of consolidated statement of income

millions of yen

	3months ended June 30, 2022	3months ended June 30, 2023	YoY change	Details
Operating revenue	103,432	116,212	12,779	Urban Transportation and Regional: +2.0 billion yen, Hotel and Leisure: +7.3 billion yen, Real Estate: +2.0 billion yen, Other: +1.7 billion yen, Adjustments: -0.3 billion yen
Operating profit	7,624	14,653	7,029	Urban Transportation and Regional: +2.3 billion yen, Hotel and Leisure: +3.9 billion yen, Real Estate: +0.6 billion yen, Other: +0.3 billion yen, Adjustments: -0.1 billion yen
Non-operating income	2,502	1,480	(1,022)	
Non-operating expenses	2,617	2,318	(298)	
Ordinary profit	7,509	13,815	6,305	
Extraordinary income	246	97	(148)	
Extraordinary losses	776	377	(398)	
Profit before income taxes	6,979	13,535	6,556	
Income taxes	2,987	4,289	1,302	Income taxes - current: +0.7 billion yen Income taxes - deferred: +0.5 billion yen
Profit	3,992	9,246	5,254	
Profit attributable to non-controlling interests	323	146	(177)	
Profit attributable to owners of parent	3,668	9,099	5,431	

# Non-operating income and expenses and extraordinary income and losses

millions of yen

	3months ended June 30, 2022	3months ended June 30, 2023	YoY change	Details
Operating profit	7,624	14,653	7,029	
Non-operating income	2,502	1,480	(1,022)	
Interest and dividend income	441	558	116	
Subsidy to keep a bus on a regular route	108	110	1	
Share of profit of entities accounted for using equity method	0	—	(0)	
Foreign exchange gains	803	496	(306)	
Subsidies for employment adjustment	546	12	(534)	
Other	602	303	(298)	
Non-operating expenses	2,617	2,318	(298)	
Interest expenses	2,019	1,897	(121)	
Share of loss of entities accounted for using equity method	—	65	65	
Other	598	355	(242)	
Ordinary profit	7,509	13,815	6,305	
Extraordinary income	246	97	(148)	
Gain on sales of non-current assets	178	2	(176)	
Contribution received for construction	50	40	(10)	
Subsidy income	16	55	38	
Extraordinary losses	776	377	(398)	
Impairment loss	295	1	(294)	
Loss on sales of non-current assets	—	23	23	
Loss on retirement of non-current assets	262	249	(13)	
Tax purpose reduction entry of contribution for construction	50	38	(12)	
Loss on tax purpose reduction entry of non-current assets	15	50	35	
Loss on valuation of investment securities	141	0	(141)	
Other	10	14	3	
Profit before income taxes	6,979	13,535	6,556	

# Summary of consolidated balance sheet

millions of yen

	March 31, 2023	June 30, 2023	YoY change	Details
Total assets	1,587,834	1,579,120	(8,713)	
Current assets	94,373	86,263	(8,110)	Notes and accounts receivable - trade, and contract assets: -3,297 Cash and deposits: -2,234 Other: -3,013 (decrease in accounts receivable - work performed on contract)
Non-current assets	1,493,460	1,492,857	(603)	Property, plant and equipment and Intangible assets: -8,095 Investment securities: +7,014
Total liabilities	1,210,201	1,193,179	(17,021)	
Current liabilities	367,867	351,248	(16,619)	Income taxes payable: -7,365 Notes and accounts payable - trade: -4,405 Other: -47,827 (decrease in accounts payable for construction contracts) Short-term borrowings: +20,809 Advances received: +17,281 Provision for bonuses: +4,877
Non-current liabilities	842,333	841,931	(401)	Long-term borrowings: -3,797 Deferred tax liabilities: +3,249
Total net assets	377,633	385,941	8,307	
Equity	372,451	380,650	8,198	Valuation difference on available-for-sale securities: +5,320 Retained earnings: +3,074
Non-controlling interests	4,988	5,097	108	
Interest-bearing debt	793,301	810,284	16,983	
Net interest-bearing debt	767,312	786,530	19,218	
Equity-to-asset ratio	23.5%	24.1%	0.6pt	
D/E ratio (times)	2.1	2.1	(0.0)	

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## Consolidated earnings forecast for the fiscal year ending March 31, 2023 (No change)

The first quarter progressed in a manner that exceeded expectations, primarily in the Hotel and Leisure business, and we expect fixed expenses to decrease as a result of controlling various expenses, the downswing in costs for power and other factors from the second quarter onward. On the other hand, we will maintain the forecast announced on May 11 as it is still currently necessary to focus on whether or not the recovery trend will be able to progress in line with initial expectations going forward.

### ■ 6months ending September 30, 2023 (forecast)

billions of yen

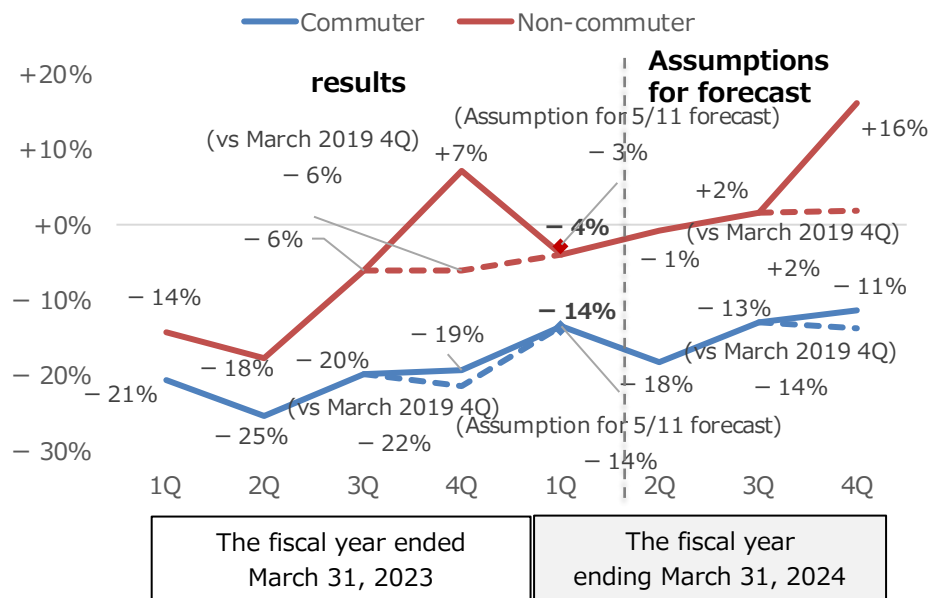
	Consolidated		Urban Transportation and Regional		Hotel and Leisure		Real Estate		Other		Adjustments	
	YoY		YoY		YoY		YoY		YoY		YoY	
Operating revenue	236.0	11.0%	74.0	8.1%	111.1	15.9%	38.4	6.3%	26.8	13.2%	(14.4)	-
Operating profit	23.0	71.4%	8.2	80.3%	6.5	-	5.3	(3.0%)	3.2	28.3%	(0.4)	-
EBITDA	50.0	21.4%	18.1	24.5%	14.6	55.9%	11.0	(2.1%)	5.3	21.2%	0.7	(46.3%)
Ordinary profit	20.0	57.1%										
Profit attributable to owners of parent	13.0	(79.9%)										

### ■ Fiscal year ending March 31, 2024 (forecast)

	Consolidated		Urban Transportation and Regional		Hotel and Leisure		Real Estate		Other		Adjustments	
	YoY		YoY		YoY		YoY		YoY		YoY	
Operating revenue	462.0	7.8%	148.3	6.5%	224.6	15.3%	76.8	1.6%	42.9	9.5%	(30.7)	-
Operating profit	36.0	62.5%	10.6	92.3%	14.1	485.2%	9.4	(20.5%)	1.1	92.9%	0.6	(61.9%)
EBITDA	90.0	16.5%	31.3	20.4%	30.4	54.2%	21.0	(10.5%)	5.4	18.5%	1.7	(49.1%)
Ordinary profit	30.0	49.0%										
Profit attributable to owners of parent	24.0	(57.7%)										

# Current business trend(Railway operations)

## ■ Sales from railway transportation trend(vs March 2020)



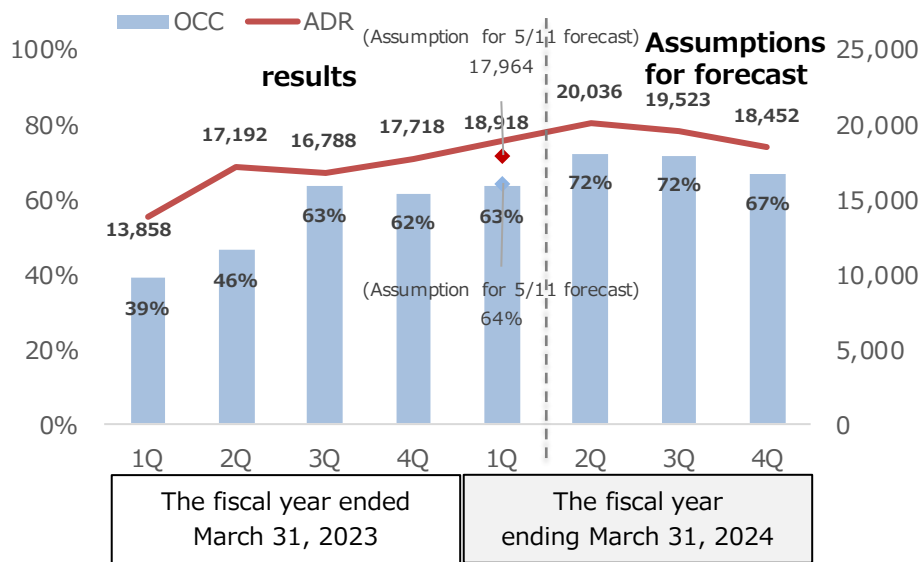
## ■ Current number of gate passage in railway operations (YoY)

2023	April	May	June	July 1-21
Commuter passes	6.5%	8.1%	3.8%	6%
vs FY2019	(19.3%)	(17.6%)	(15.4%)	(20%)
Non-commuter passes	8.8%	6.4%	4.3%	9%
vs FY2019	(6.3%)	(5.2%)	(7.3%)	(7%)
<b>Total</b>	<b>7.6%</b>	<b>7.3%</b>	<b>4.0%</b>	<b>8%</b>
vs FY2019	(13.3%)	(12.1%)	(11.9%)	(14%)

# Current business trend (Domestic hotel operations\*)

\*The total of Domestic hotel operations (Ownership / Lease) and (MC / FC)

## ■ Average ADR and occupancy rate trend



## ■ Current operations' indicator (YoY)

	2023	April	May	June
RevPAR		153.3%	107.9%	112.9%
vs FY2019		(10.6%)	(1.8%)	1.3%
Average daily rate (ADR)		44.3%	31.9%	34.1%
vs FY2019		15.4%	23.8%	19.7%
Average occupancy rate		26.2pt	22.9pt	24.7pt
vs FY2019		(17.7pt)	(16.3pt)	(12.1pt)
FY Results	60.9%	62.6%	66.7%	

## ■ Booking trends (as of Jul. 24)

- ✓ July 2023: RevPAR is expected to be around 103% of the same month in 2019 due to the growth of SEIBU PRINCE CLUB members and inbound usage despite the expiration of nationwide travel support. (ADR for Jul. around 124% and occupancy rate (actual number) around 66% of the same month in 2019, respectively)
- ✓ August 2023: With high unit-price occupancy mainly during the OBON holiday period, mainly at resorts in Karuizawa and Oiso, etc., RevPAR is expected to be around 103% of the same month in 2019 (ADR for Aug. around 120% and occupancy rate (actual number) around 72% of the same month in 2019, respectively)
- ✓ Inbound bookings in August and September are trending around 105% of the same period in 2018 on a room rate basis, while the number of reserved rooms is around 80%.

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# Changes in business segments (from the fiscal year ending March 31, 2024)

## Impact of changes in reportable segments

✓ Changes reportable segments due to the internal reorganization of the Group

billions of yen

	FY2022 1Q (before)		FY2022 1Q (after)
<b>Operating revenue</b>			
Urban Transportation and Regional	35.5	Seibuen Amusement Park, etc. 0.9bn	34.3
Hotel and Leisure	44.7	Operation management of some golf courses, etc. 0.0bn	45.7
Real Estate	17.5	Nicot, Toshimaen site lease, etc. 0.2bn	17.7
Other	11.7		11.7
<b>Operating profit</b>			
Urban Transportation and Regional	2.4	Seibuen Amusement Park, etc. -0.5bn	3.0
Hotel and Leisure	0.0	Operation management of some golf courses, etc. 0.1bn	-0.3
Real Estate	3.5	Nicot, Toshimaen site lease, etc. -0.0bn	3.3
Other	1.2		1.2
<b>EBITDA</b>			
Urban Transportation and Regional	7.6	Seibuen Amusement Park, etc. -0.3bn	7.9
Hotel and Leisure	4.4	Operation management of some golf courses, etc. 0.2bn	4.4
Real Estate	6.5	Nicot, Toshimaen site lease, etc. -0.0bn	6.2
Other	2.1		2.1

# Hotel and Leisure: Overview of facilities

## ■ Domestic hotel operations

	Number of facilities		Number of rooms	
	June 30, 2022	June 30, 2023	June 30, 2022	June 30, 2023
Domestic hotel operations	54	57	18,884	19,549
Ownership / Lease	52	42	18,231	13,537
MC / FC	2	15	653	6,012

## Reference: By area (Overall Domestic hotel operations)

	Number of facilities		Number of rooms	
	June 30, 2022	June 30, 2023	June 30, 2022	June 30, 2023
Greater Tokyo Area & Central Japan	26	26	10,969	10,963
Takanawa and Shinagawa area	4	4	5,138	5,138
East Japan	19	19	5,615	5,614
Karuizawa area	3	3	687	687
West Japan	9	12	2,300	2,972

\* Due to changes in the organizational and operational structure within the Group on April 1, 2023, the classification was changed in some hotels. (See page 39)

The figures in the previous year were presented based on the reportable segments after the change.

## ■ Overseas hotel operations

	Number of facilities		Number of rooms	
	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023
Overseas hotel operations	33	28	5,570	4,853
Ownership / Lease	12	12	1,518	1,518
Hawaii	3	3	1,064	1,064
The Prince Akatoki	1	1	82	82
MC / FC	21	16	4,052	3,335

# A list of hotels categorized in Domestic hotel operations (As of Jun 30, 2023)

Area	Ownership / Lease	MC / FC (Management Contract· Franchise Contract )
Greater Tokyo Area & Central Japan (the hotels in the Takanawa and Shinagawa area are underlined)	The Prince Gallery Tokyo Kioicho Tokyo Prince Hotel <u>The Prince Sakura Tower Tokyo</u> <u>Grand Prince Hotel Takanawa</u> <u>Grand Prince Hotel Shin Takanawa</u> <u>Shinagawa Prince Hotel</u> Shinjuku Prince Hotel Sunshine City Prince Hotel Kawagoe Prince Hotel Kikusuitei* Shin Yokohama Prince Hotel Kamakura Prince Hotel	Oiso Prince Hotel PRINCE SMART INN EBISU The Prince Hakone Ashinoko Ryuguden Hakone Yunohana Prince Hotel Hakone Sengokuhara Prince Hotel Hakone En Cottage Sanyo-So PRINCE VACATION CLUB Sanyo-So Kawana Hotel PRINCE SMART INN ATAMI
East Japan (the hotels in the Karuizawa area are underlined)	Furano Prince Hotel Shin Furano Prince Hotel Towada Prince Hotel <u>The Prince Villa Karuizawa</u> <u>The Prince Karuizawa</u> <u>Karuizawa Prince Hotel</u> Karuizawa Asama Prince Hotel PRINCE VACATION CLUB Karuizawa Asama PRINCE VACATION CLUB Villa Karuizawa Asama	Tsumagoi Prince Hotel Shiga Kogen Prince Hotel Sapporo Prince Hotel Kussharo Prince Hotel Kushiro Prince Hotel Hakodate-Onuma Prince Hotel Shizukuishi Prince Hotel Naeba Prince Hotel Manza Prince Hotel Manza Kogen Hotel
West Japan	Nagoya Prince Hotel Sky Tower Lake Biwa Otsu Prince Hotel PRINCE SMART INN KYOTO SHIJO OMIYA PRINCE SMART INN KYOTO SANJO	Nichinan Kaigan Nango Prince Hotel Okinawa Prince Hotel Ocean View Ginowan PRINCE SMART INN HAKATA PRINCE SMART INN NAHA The Prince Kyoto Takaragaike Grand Prince Hotel Hiroshima THE HOTEL SEIRYU KYOTO KIYOMIZU PRINCE SMART INN OSAKA YODOYABASHI

\* Due to changes in the organizational and operational structure within the Group on April 1, 2023, the classification was changed to Domestic hotel operations (ownership/lease). Figures for FY2022 and earlier in this document are also calculated by adding the said business sites.

## Disclaimer

**The forward-looking statements, including earnings forecasts, contained in these materials are based on information available to the Company at the announcement of these materials and on certain assumptions pertaining to factors of uncertainty.**

**These statements may differ from the actual business results.**