

Financial results Presentation For 3-month Period Ended June 30, 2025



“Sanctuary Court Awajishima Island Palace Resort” (Started Membership Sales on June 20, 2025)

***The pictures above are conceptional drawings and for illustrative purposes only.**

Resorttrust, Inc. (Securities code 4681)

1Q FY2025 Financial Summary

① Consolidated net sales and income increased, marking record-high net sales, operating income, and ordinary income for 1Q. Net sales and operating income reached record highs for the second consecutive period.

1Q FY2025: Net sales 52.7 billion yen and Operating income of 4.5 billion yen

- Hotel Operations saw a significant increase in income compared to the same period of the previous fiscal year. Occupancy and unit prices exceeded the previous period and performance remained strong. In addition, profitability improved due to the annual membership fee revisions from January 2025 and the revision of fees charged for hotel rooms at some facilities from April.
- Medical Operations marked record-high sales and segment income for 1Q for the second consecutive period, continuing to exhibit strong performance.

② Membership sales: Contract volume of 1Q reached a record high for the fifth consecutive period.

1Q FY2025: Contract Values of Membership 33.3 billion yen: Total for Hotel, Medical, and Golf

- Hotel membership contract value totaled 31.1 billion yen, surpassing the record high attained for the same period of the previous fiscal year by approximately 21%.

The sales were primarily driven by the 25.8 billion yen from SANCTUARY COURT KANAZAWA, started of sales on March 21, while sales of existing properties also progressed steadily.

- Medical membership contract volume reached 2 billion yen, resulting in strong performance close to the 2.1 billion yen attained for the same period of the previous fiscal year. The performance in the same period of the previous year benefited from the launch of new products.

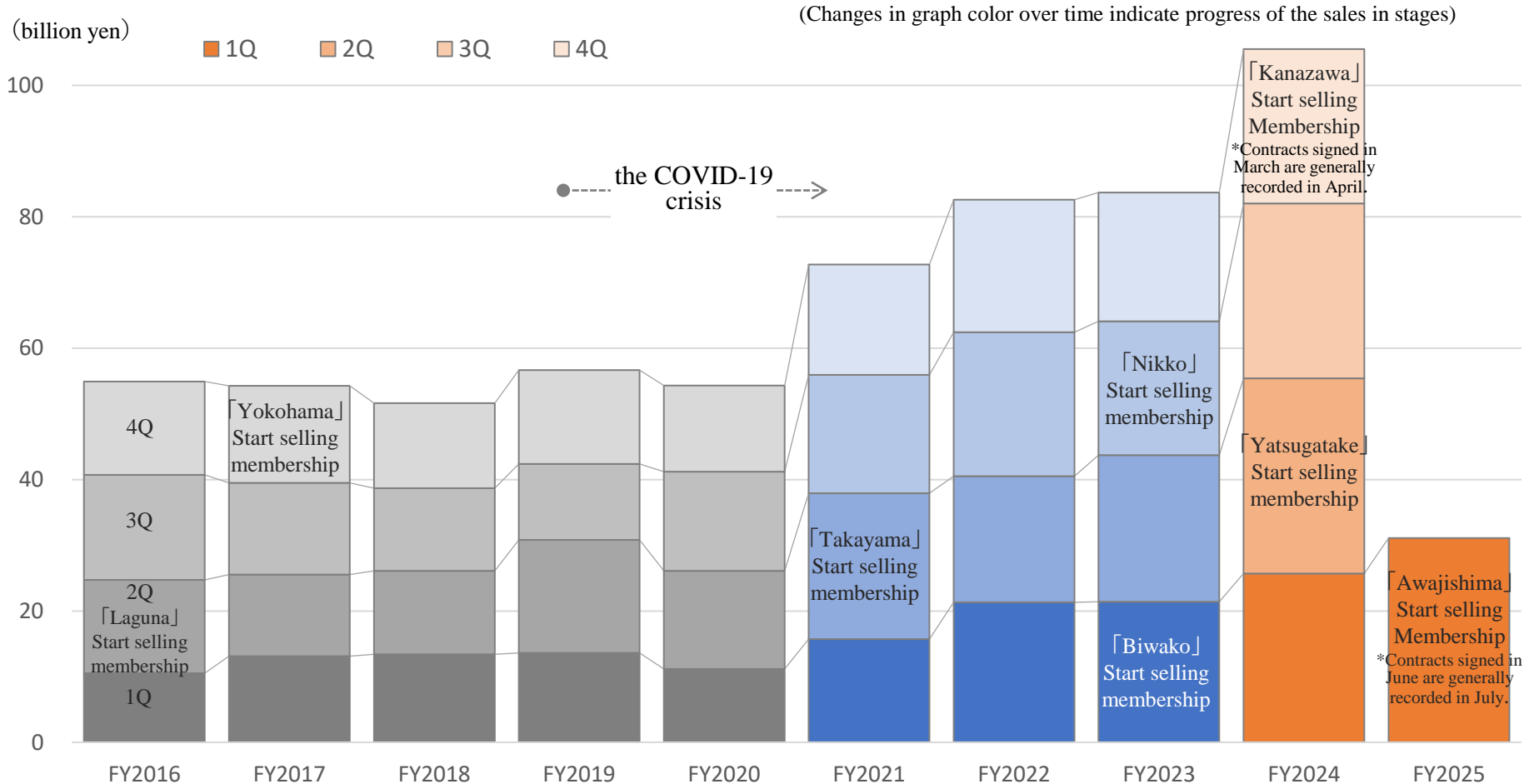
< Main IR Topics for FY2025 >

- ◆ A small meeting was held for analysts and institutional investors regarding Medical Operations on Thursday, June 19.
- ◆ “SANCTUARY COURT AWAJISHIMA ISLAND PALACE RESORT” started of sales on Friday, June 20.
- ◆ Bolstered the supervisory function of the Board of Directors (reduced the number of directors by half through a resolution at the Annual General Meeting of Shareholders), expanded the executive officer system.
- ◆ Noage International*, JCB, PT Bank Danamon Indonesia Tbk Collaborate to Promote Medical Tourism for Indonesia's Affluent. *A joint venture with Mitsubishi Corporation
- ◆ Selected for JPX400 on Thursday, August 7.
- ◇ “SANCTUARY COURT NIKKO JAPANESE MODERN RESORT” scheduled to open in February 2026.

Progress of Hotel Membership Sales in Stages

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



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

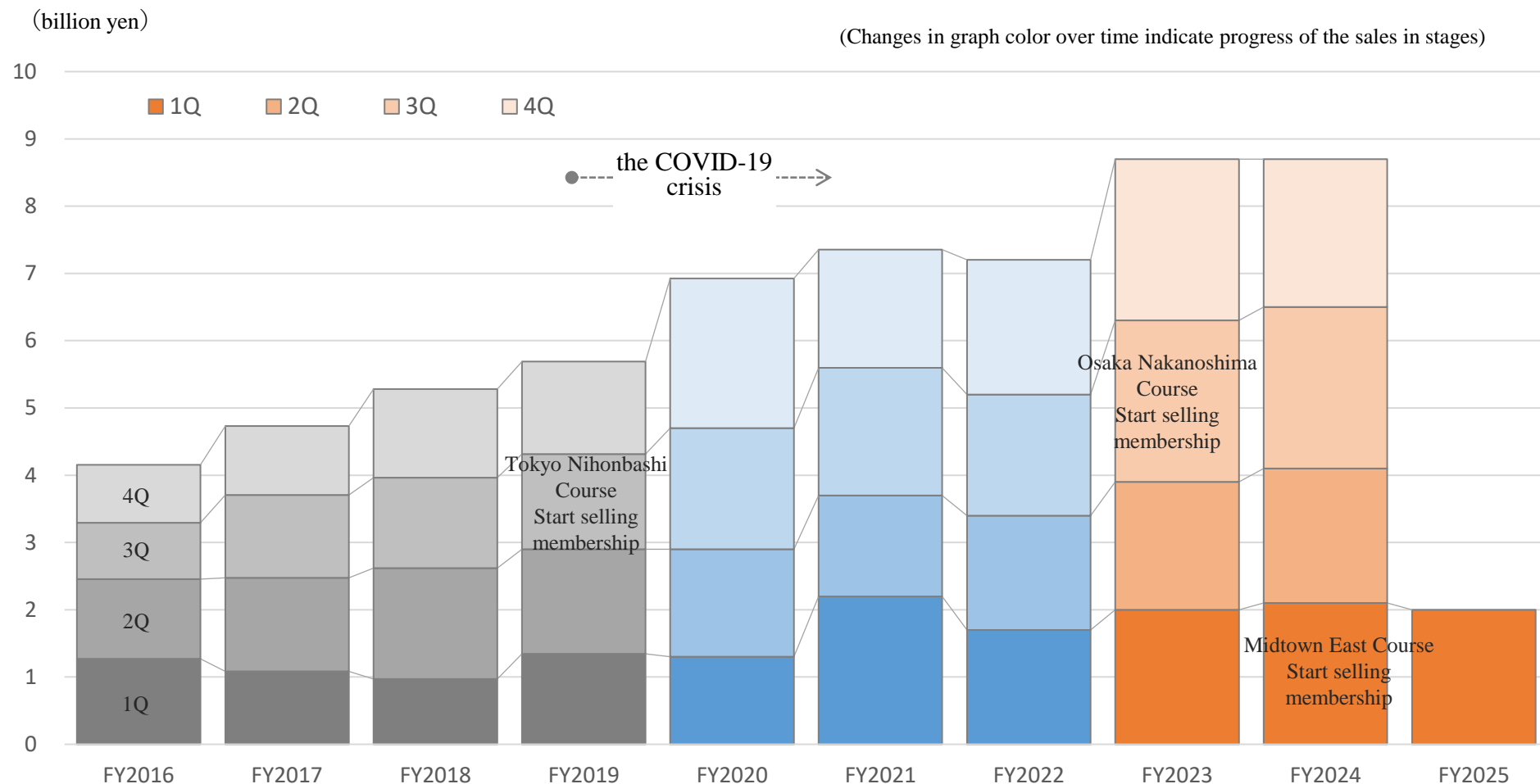
◆ Development of the SANCTUARY COURT series and cultivation of corporate demand

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

Continuous Growth of Medical Membership Sales

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



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

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

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

Financial Highlights 1Q FY2025 (April to June)

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【Financial Highlights 1Q FY2025】

(Million yen)

	2023/6 results	2024/6 results	2025/6 results	YoY Difference
Net Sales	42,994	50,949	52,796	+3.6%
Operating Income	3,250	4,057	4,548	+12.1%
Ordinary Income	3,427	4,062	4,504	+10.9%
Net Income	3,042	2,421	3,053	+26.1%

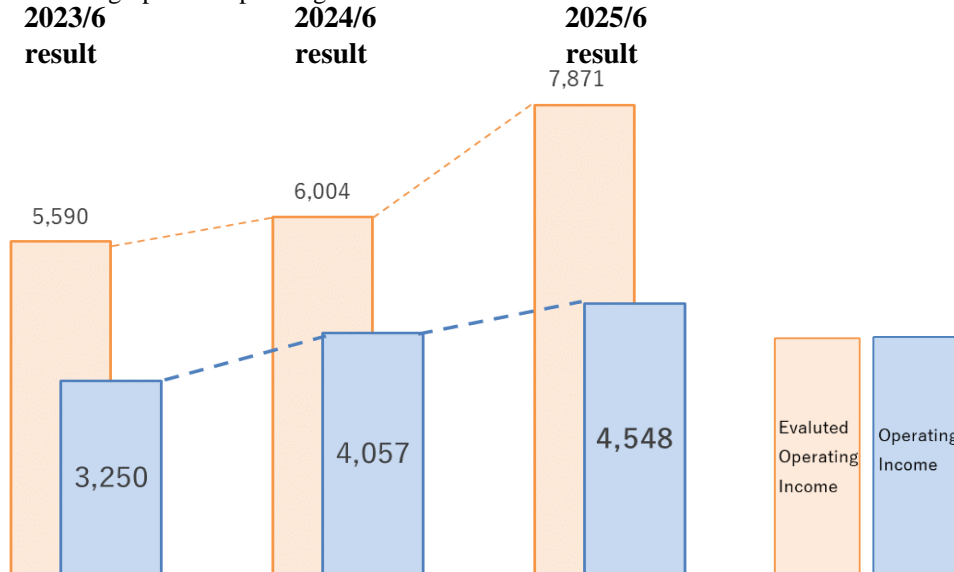
Evaluated net sales	51,695	58,355	64,871	+11.2%
Evaluated Operating Income	5,590	6,004	7,871	+31.1%

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

*From the Financial Results Presentation for the 1Q under review, the calculation method for evaluated operating income has been partially changed.

【1Q FY2025 Historical 3-Year Trends in Evaluated Operating Income】

* Figures in blue graphs are operating income on a recorded basis.



- In membership sales, deferred revenue carried forward to the next fiscal year increased due to an increase in the percentage of new properties, however sales were 3% higher year on year while each income type was higher by 10% or more year on year.
- Evaluated operating income, which reflects actual performance including deferred, increased by more than 30%, resulting in a very satisfactory 1Q result.

(Reference)

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

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

*Changes in calculation methods and presentation from the Financial Results Presentation for the period under review

The additional portion affected by the change in revenue recognition standards for HIMEDIC registration fees from April 2021 has already been standardized to a certain extent, and will not be taken into account in valuation gains in the current period's materials. (Past figures will also be retroactively displayed using the same standards.)

Segment Sales and Operation Income FY2025

3 main business segments

(April to June)

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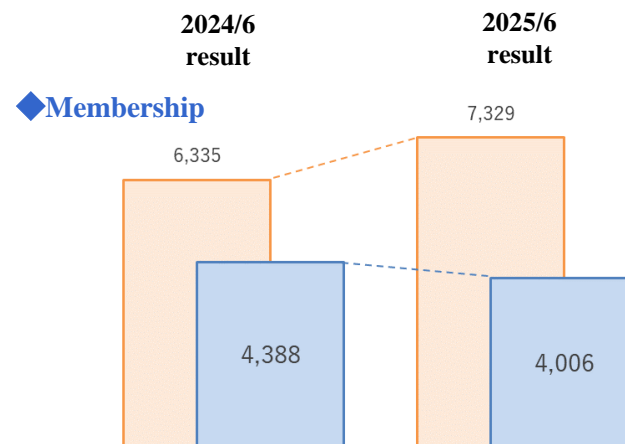
【Segment Sales and Operation Income 1Q FY2025】

(Million yen)

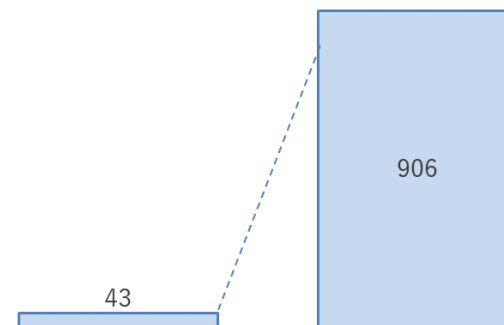
		2024/6 results	2025/6 results	YoY Difference
Membership	Sales	14,182	12,865	(9.3%)
	Operating Income	4,388	4,006	(8.7%)
Hotel and Restaurant	Sales	24,231	26,177	+8.0%
	Operating Income	43	906	+2000.9%
Medical	Sales	12,360	13,581	+9.9%
	Operating Income	1,811	1,822	+0.6%

Membership	Evaluated net sales	21,588	24,940	+15.5%
	Evaluated Operating Income	6,335	7,329	+15.7%

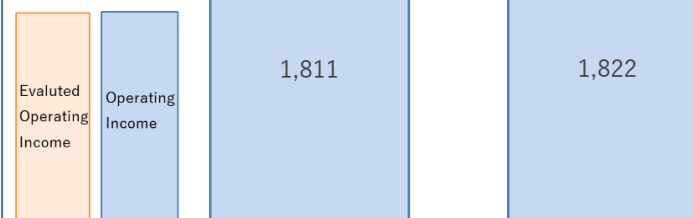
- Membership: The effect of the launch of new products in Kanazawa on March 21 was recorded in the period under review, resulting in a significant increase in contract volume. However, the percentage of incomplete properties sold increased, leading to an increase in deferred revenue carried forward to the next fiscal year. As a result, both sales and income declined, however when the deferred portion is corrected, there is a 15% growth in both sales and income.
- Hotel and Restaurant: During the period under review, in addition to recording an increase in sales of approximately 400 million yen in 1Q due to the revision of annual fees from 4Q of the previous fiscal year, both occupancy and unit prices performed well, resulting in a significant increase in income. From 2Q onwards, an increase is expected due to the effect of food and beverage price revisions.
- Medical: HIMEDIC Business grew (revenue generated by an increase in the number of members), and medical service corporation revenue increased, resulting in higher sales and income. In the first half of the fiscal year, income is likely to grow at a slower pace due to an increase in fixed costs for two facilities that opened in the middle of the previous fiscal year. However, for the full fiscal year, we expect an overall increase in income of 500 million yen.



◆Hotel and Restaurant



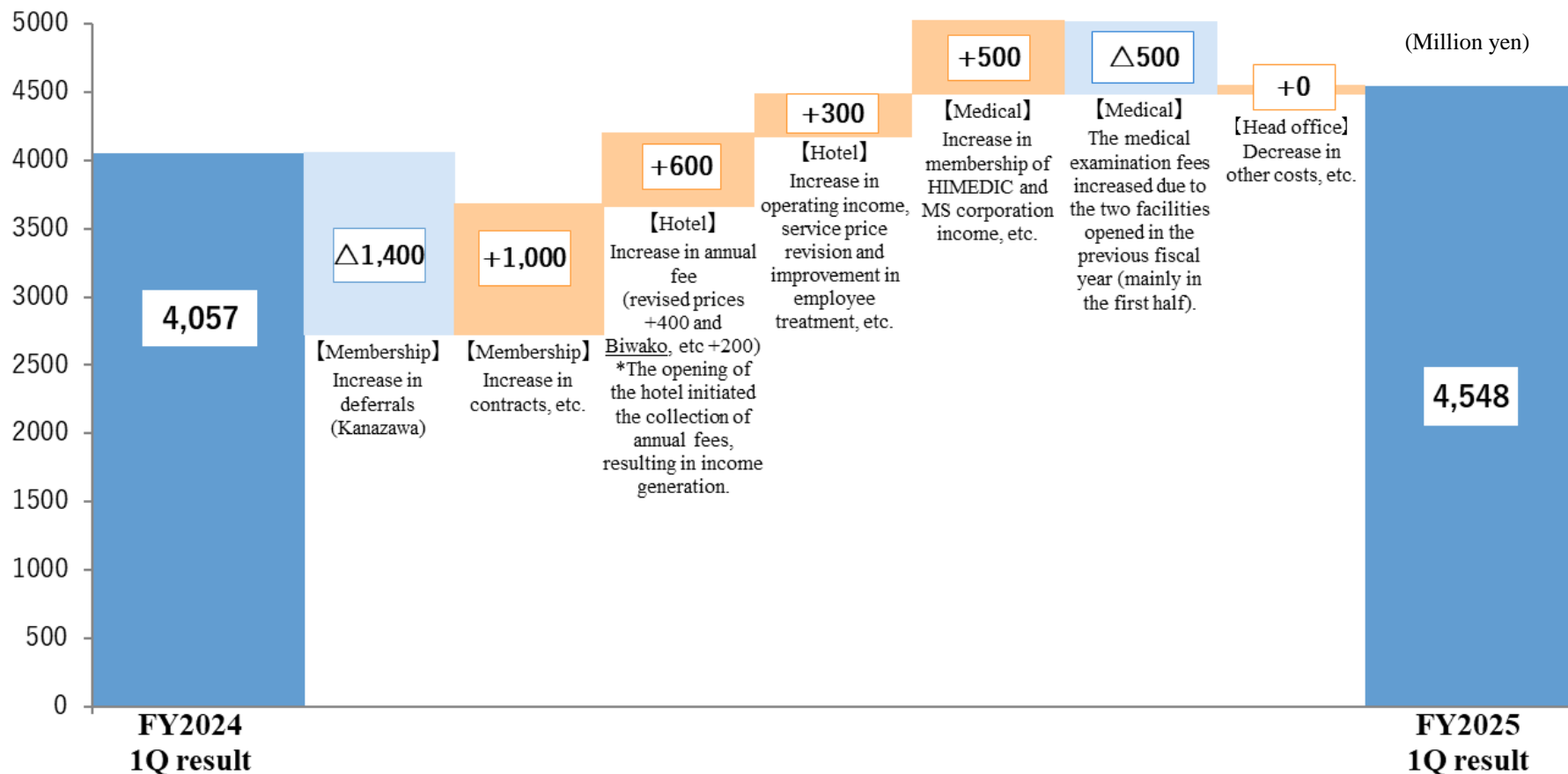
◆Medical



Operating Income 1Q FY2025 (compared with the same period of the previous FY)

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



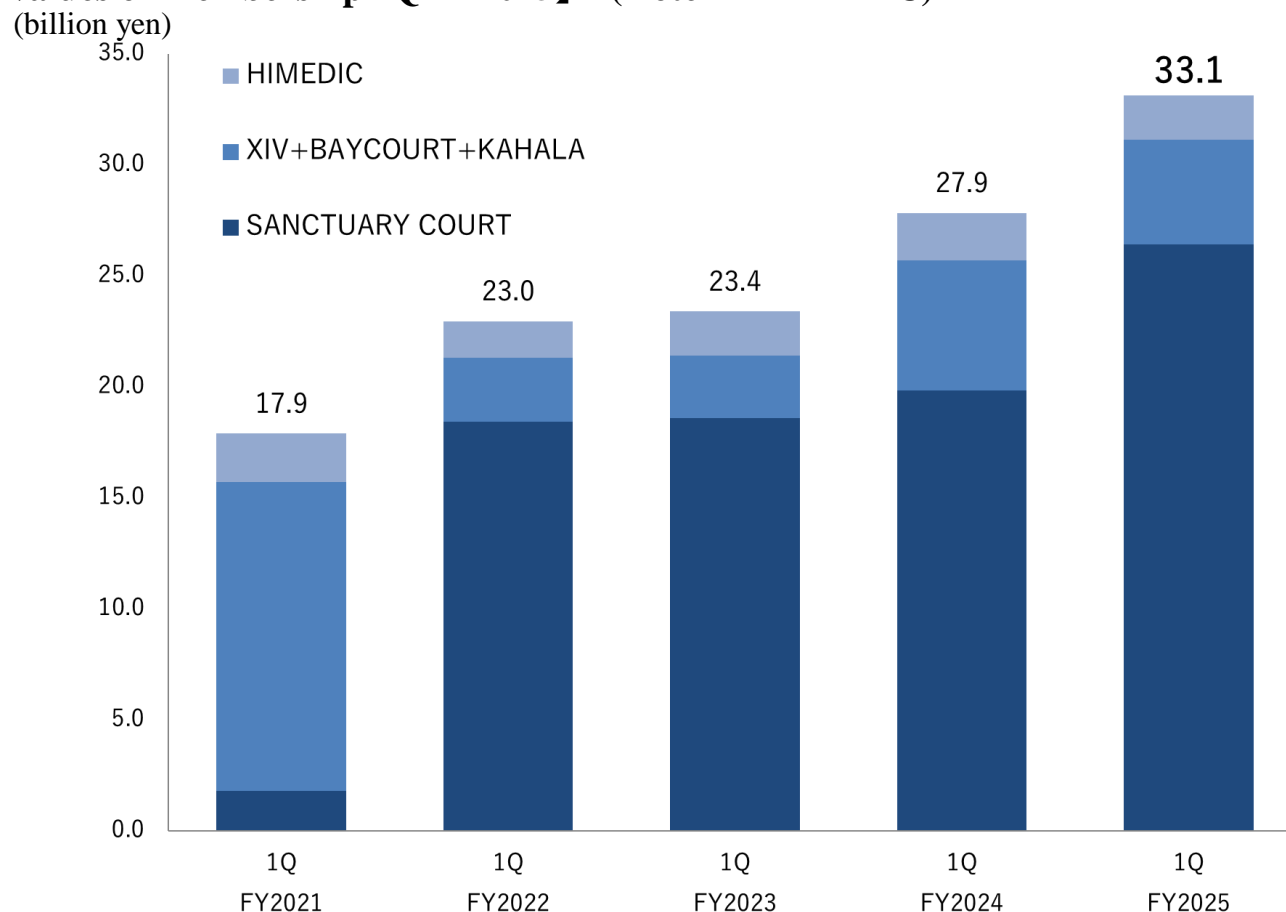
While contract volume has increased significantly in Membership Operations, real estate sales in Kanazawa are recorded at the time of opening, so they are currently deferred and are a factor in the decreased operating income (in the previous fiscal year, there was a high number of existing property sales). The Hotel and Medical segments saw increased operating income due to an increase in membership and solid operational performance. The increase in fixed costs in the Medical segment will mainly be a factor in the first half of the fiscal year, so operating income is expected to increase significantly in the second half of the fiscal year.

Mainly indicators and Progress of Priority Measures

Contract Values of Membership 1Q FY2025 (April to June)

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【 Contract Values of Membership 1Q FY2025】 (Hotel + HIMEDIC)

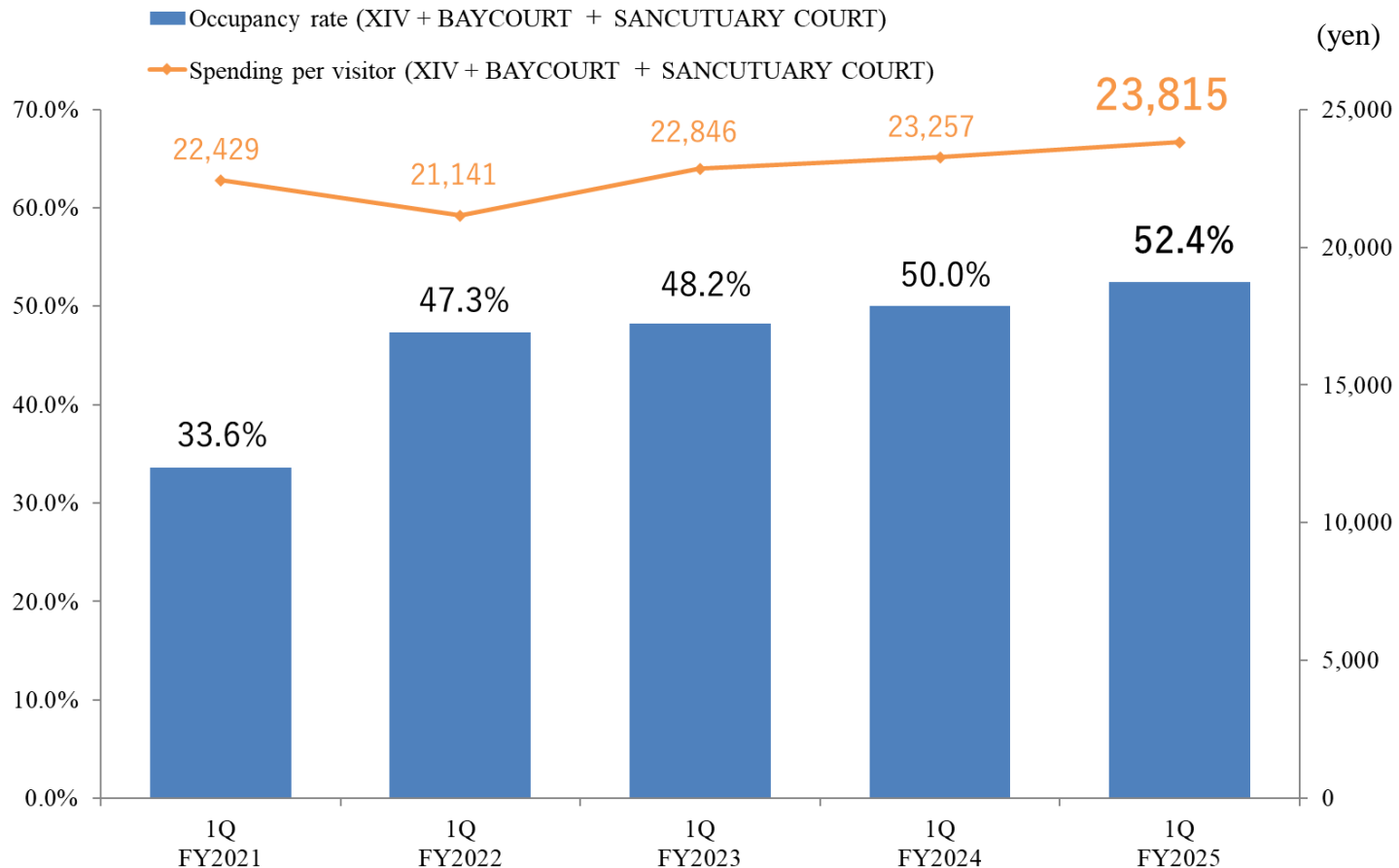


During the period under review, in addition to the effect of the launch of SANCTUARY COURT KANAZAWA on March 21 of the previous fiscal year, contract volume for XIV and Baycourt also remained robust, growing at a high level of approximately 20% year on year. In addition, the new product SANCTUARY COURT AWAJISHIMA was launched on June 20, but most of it will be recorded from 2Q onward.

1Q FY2025 Occupancy rate / Spending per visitor (April to June)

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【1Q FY2025 Occupancy rate/Spending per visitor】



- The membership hotel occupancy rate remained on the rise even after COVID-19. In the period under review, facilities in the Kansai region were boosted by Expo 2025, and utilization by SANCTUARY COURT members continued to contribute significantly.
- Unit prices also continued to rise overall due to factors such as the revision of fees charged for hotel rooms at Tokyo Baycourt in April.

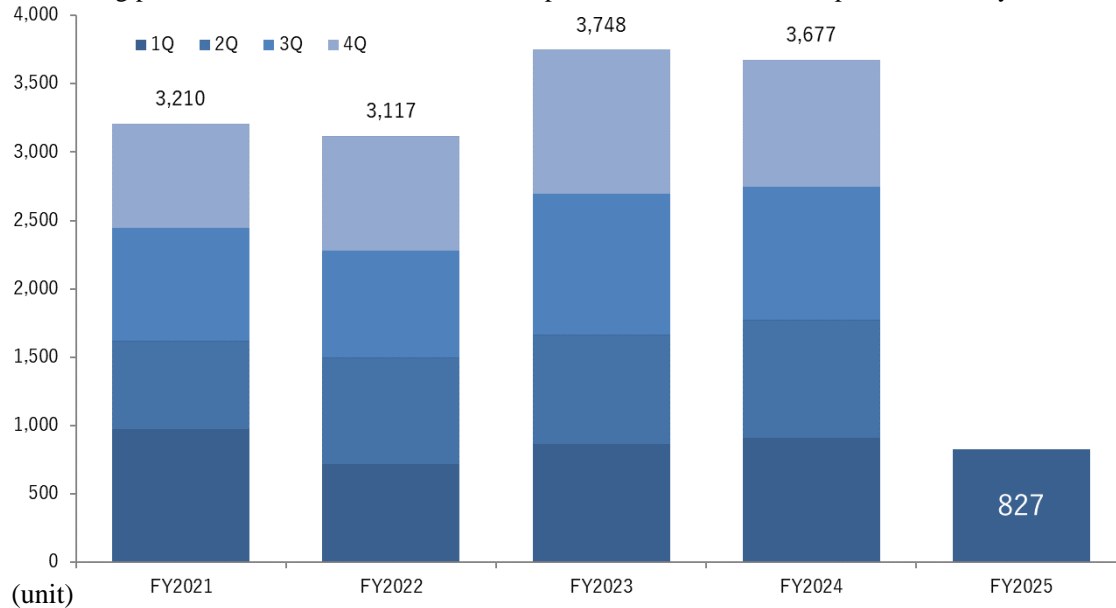
Medical Segment Sales / Occupancy

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【 Number of HIMEDIC sales units 】



• Strong performance of HIMEDIC membership sales continued from the previous fiscal year.

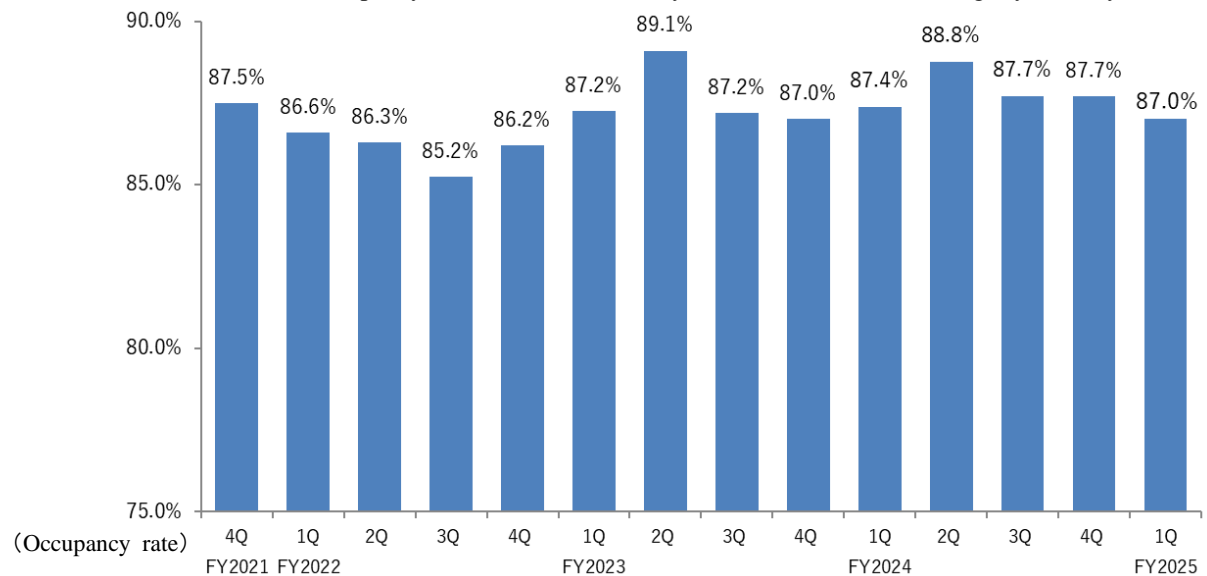


【 Senior Residence Occupancy Rate 】

Total 2,092 rooms



• The senior occupancy rate remained relatively stable, but has declined slightly recently.



Main product and service price revisions

< Membership >

FY2022 FY2023 FY2024 FY2025

Image of contribution to revenue

*Increase in revenues in each period vs. previous period

SANCTUARY COURT
Sales Price

< 2023.6~> Takayama, Biwako
< 2023.9~> Nikko
Up by 5%

< 2025.7~> Kanazawa
*Revision made in line with Awajishima sales

... 2.0 to 3.0 billion yen contributed in FY2023.
*Partially contributed to FY2024

Baycourt Sales Price

< 2023.6>
Up by a little
over 5%

< 2024.4~>
Up by further 10%

< 2025.4~>
Up by further 5 ~ 10%

... 0.5 billion yen contributed in FY2023.
0.5 to 1.0 billion yen contributed in FY2024.
0.5 to 1.0 billion yen contributed in FY2025.

XIV Sales Price
(Memberships
with expiration dates)

< 2023.6~>
Up by 10%
*partial

< 2024.4~>
Up by further 10%
*whole

< 2025.4~>
Up by further 10 ~ 20%

... 0.2 to 0.3 billion yen contributed in FY2023.
0.3 to 0.5 billion yen contributed in FY2024.
0.3 to 0.5 billion yen contributed in FY2025.

< Hotel and Restaurant >

Fee charged
for hotel room

< 2022.11~>
Up by 10~15%

< 2025.4~>
Up by approx. 30%
*Tokyo Bay Court Club

< 2025.10~>
Up by approx. 10 to 20%
*some XIV

... 1.0 to 1.5 billion yen from FY2023 onward.
0.5 to 1.0 billion yen contributed in FY2025.

Prices for dinner
and breakfast
courses

< 2022.11~> Up by approx. 10% *Dinner
< 2022.7~> Up by approx. 10% *Breakfast

< 2025.6>
Up by further 10%
*Number of courses expanded

... 1.0 to 1.5 billion yen contributed in FY2023.
1.0 to 1.5 billion yen contributed in FY2025.

Operating Expenses

< 2025.1~>
Up by approx. 15% on average

... approx. 0.4 billion yen contributed in 4Q FY2024.
approx. 1.3 billion yen contributed in FY2025. *1.7 billion yen in the full year.*

< Medical >

HIMEDIC
Sales Price

< 2023.12~ New course only>
Up by approx. 8%
*No change to existing products

... Gradually increase from FY2023 onward.
*Sales amount recorded will gradually increase due to proration over 8 years)
0.5 to 0.6 billion yen will contribute 8 years later.

HIMEDIC
Monthly
Membership Fee

< 2023.12~ New course only>
Up by approx. 6%
*No change to existing products

... 0.1 billion yen from FY2024 onward.
Contribute to new membership each fiscal year.

Progress of Priority Measures in this Medium-Term Plan (1Q FY2025)

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* Changes/progress in FY2025.

Enhancing earning power and improving profitability

- Revision of membership prices: April 2025 (existing properties) and July 2025 (SANCTUARY COURT KANAZAWA)
- Start of sales of new hotels: June 20 “AWAJISHIMA”
- Service price revisions: Fee charged for hotel room of Tokyo Bay Court Club (from April 2025) and prices changed for dinner and breakfast courses (from June 2025)
- Penetration of web-based reservations and smart check-in/out ⇒ Web-based reservation rate is rising, target 50%.
- Form a partnership with JCB and PT Bank Danamon Indonesia Tbk for inbound measures in medical operations in June 2025.
- Expansion of sales channels (increase in prospective customers) and enhancement of efficiency in sales activities including the promotion of contracts using digital methods.
- Official LINE account: Increased the number of “friends” (Increased from 399,529 as of March 31, 2025 to 417,054 as of June 30, 2025)
- Launch of CX project to optimize customer support system and create new businesses.

Human resources • Sustainability

- Improvement of compensation: Across-the-board pay + wage hike, performance-linked bonus allocation, thoroughly abolish the system of long breaks during the shifts of employees.
- Enhancement of recruiting activities: Referral hiring, on-the-spot hiring, hiring of foreign nationals, etc.
- Launch of Innovation Human Resource Development Program (new business concept project)
- Holding of Sustainability Committee (July) ⇒ Promotion of regional collaboration

Capital efficiency • Governance

- From June 2025, the Group will reduce the number of directors by half from the current 18 to bolster the governance of the Board of Directors.
- Realization of management that emphasizes capital efficiency even more towards the target ROE of 15%: Selected for JPX400 for the first time since 2019

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

Initial and future plan

Initial plan for FY2025

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<Consolidated Targets>

	FY2024 results	FY2025 targets	Change
Net sales	249,333	259,000	+9,667
Operating income	26,365	27,500	+1,135
Ordinary income	26,848	27,500	+652
Net income	20,139	19,000	(1,139)
Evaluated Operating Income	26,161	29,465	+3,304

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

<Operating Income by Segment (before allocation)>

		FY2024 results	FY2025 targets	Change
Membership	Sales	93,642	89,000	(4,642)
	Operating income	27,445	22,600	(4,845)
	Evaluated Operating Income	28,336	25,843	(2,493)
Hotel and Restaurant	Sales	103,978	113,610	+9,632
	Operating income	2,049	5,500	+3,451
Medical	Sales	51,001	55,740	+4,739
	Operating income	7,508	8,000	+492
Other	Sales	711	650	(61)
	Operating income	766	800	+34
Head office costs	Operating income	(11,404)	(9,400)	+2,004
	Sales	(12,499)	(10,678)	+1,821
Total	Sales	249,333	259,000	+9,667
	Operating income	26,365	27,500	+1,135
	Evaluated Operating Income	26,161	29,465	+3,304

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

<vs. previous period Main differences in calculations>

<Net Sales / Operating Income>

• Hotel membership Contract value

FY2024: 105.5 billion yen (New releases: Yatsugatake, Kanazawa)

FY2025: 109.1 billion yen (New releases: Two new properties)

• Contract Values of HIMEDIC

FY2024: 8.7 billion yen FY2025: 7.3 billion yen

• Deferred Realization (Account for the portion of the sale completed by the first semester.)

FY2024: Deferred realized gains +7.4 billion yen (Biwako)

FY2025: Deferred realized gains +8.2 billion yen (Nikko)

• Revenue deferred during the fiscal year (due to sales of unopened properties)

FY2024: Deferred income of (7.2) billion yen (Nikko, Yatsugatake, Kanazawa)

FY2025: Deferred income of (10.2) billion yen (Yatsugatake, Kanazawa, new properties)

• Opening-related expenses

FY2024: (1.1) billion yen FY2025: (1.3) billion yen

• Operating and maintenance costs

FY2024: (4.7) billion yen FY2025: (3.8) billion yen

*Converted to all lighting fixtures to LEDs in FY2024.

• Head office costs (recording of bonuses as corporate expenses)

FY2024: An across-the-board amount is recorded as a lump-sum allowance in head office costs

• Hotel occupancy rate

XIV・・・FY2024: 55.4% FY2025: 57.3%

BCC・・・FY2024: 54.9% FY2025: 58.9%

SAC・・・FY2024: 69.0% FY2025: 73.7%

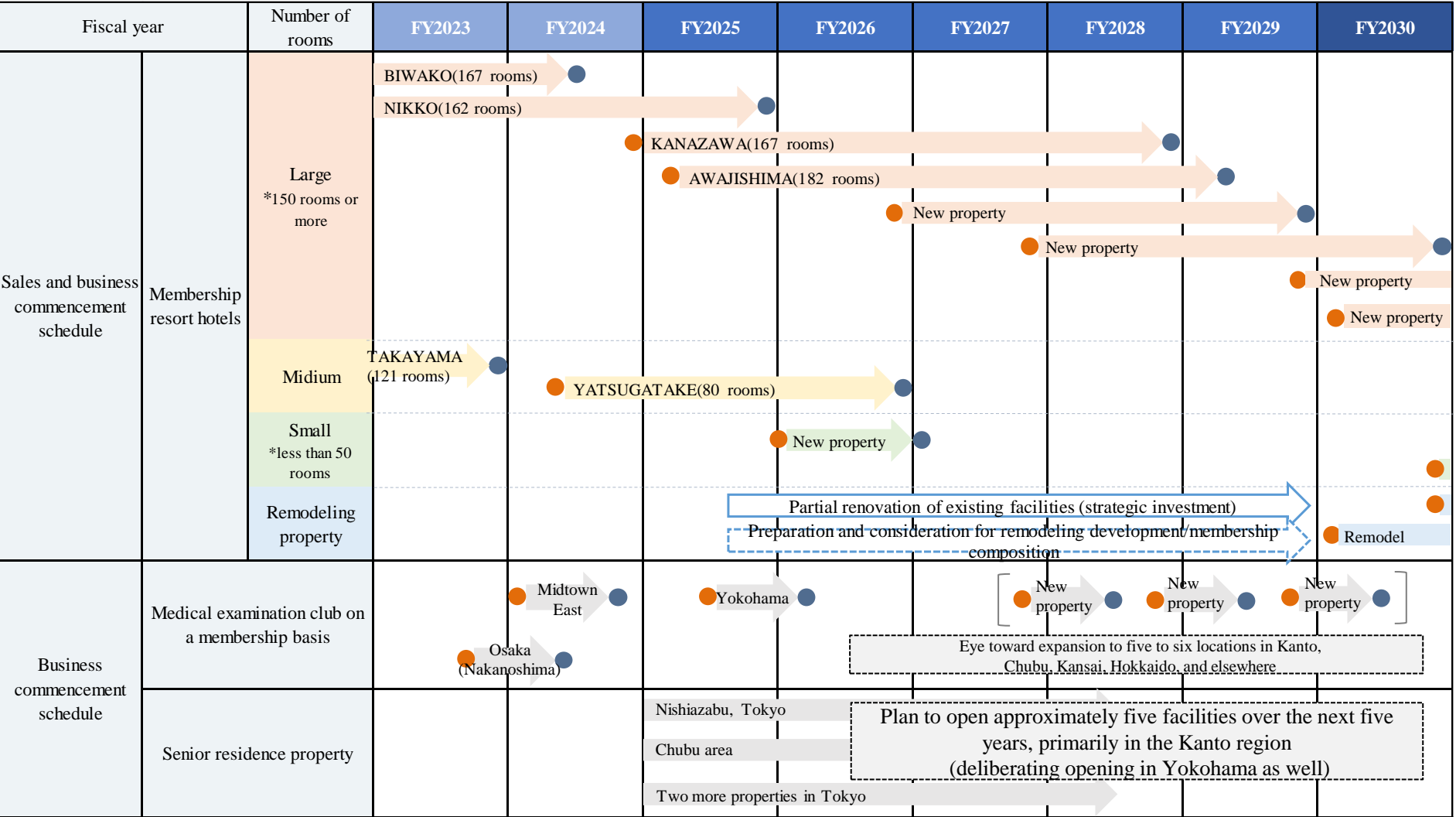
See also page 32 to 35
for details of each plans
for each segment.

- Hotels development is planned at a pace of approximately 1~1.5 facility per year from FY2025 onward.
(More than 9 new candidate sites are under consideration for FY2025 and beyond.)
- In addition to five-year Hotel Operations investment of 250 billion yen (including hotel inventory), active investment in the Medical Operations
*The company plans to make an investment of 100 billion over 10 years.
- We plan to open one HIMEDIC facility in fiscal 2026 and are considering expanding the business by fiscal 2030, with six locations currently under deliberation.

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

Commencement of sales members

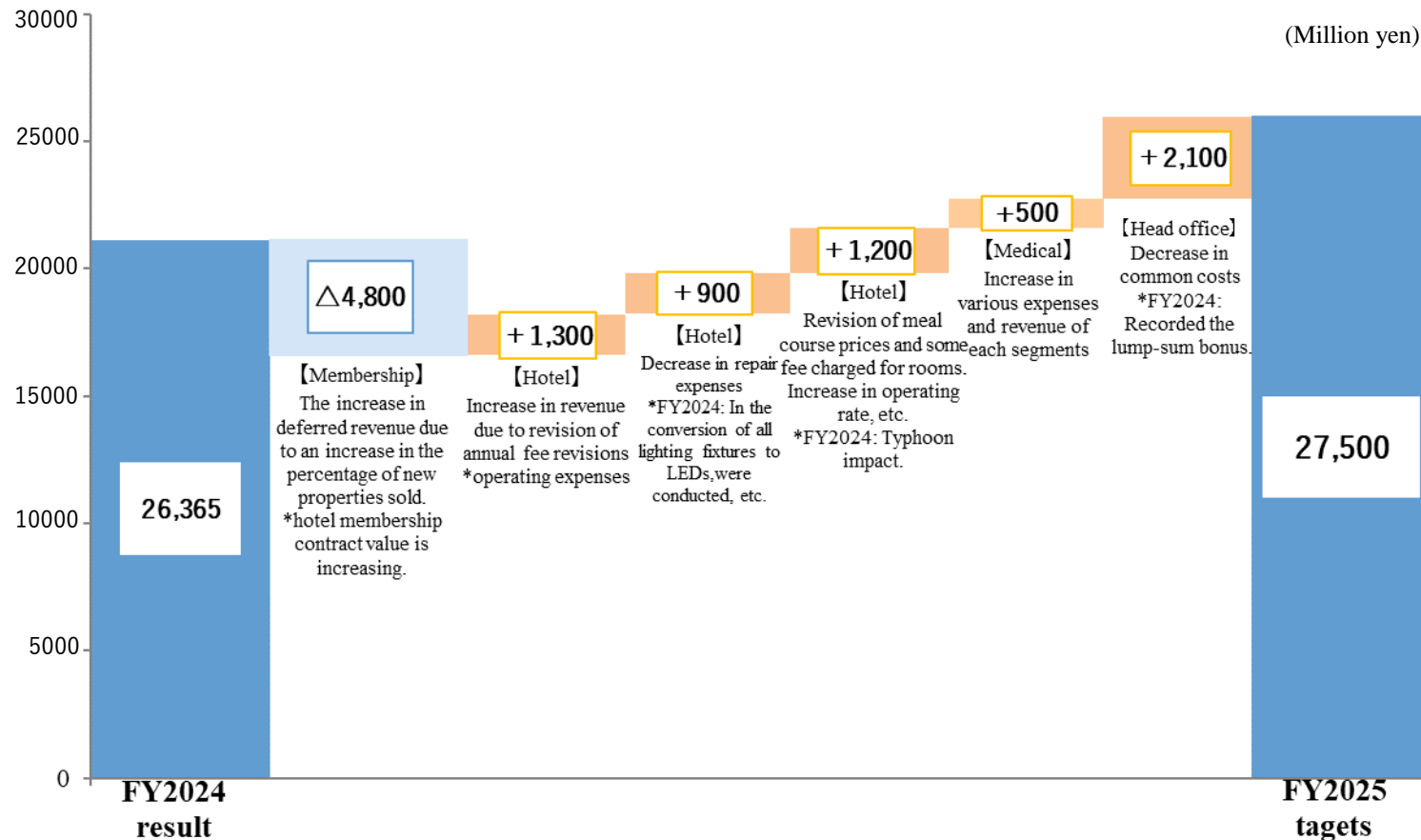
Commencement of business and acquisition



Business Forecast for FY2025: Operating Income (compared with the same period of the previous FY)

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【Targets for FY2025】 Change in operating income (vs. previous year)



In Hotel and Restaurant Operations, the Group anticipates a significant increase in income due to higher revenues from annual membership fee revisions and enhanced productivity. In Membership Operations, the increase in deferred revenue carried forward to the next fiscal year due to an increase in the percentage of new properties sold is expected to result in a decline in income, but including the effect of existing hotel membership price revisions, hotel membership contract value is seen increasing.



“Sanctuary Court Awajishima Island Palace Resort” (Started Membership Sales on June 20, 2025)

***The pictures above are conceptual drawings and for illustrative purposes only.**

appendix

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Notice

May 15, 2025

The Group has announced a new five-year medium-term management plan commencing from FY2025.

<https://www.resorttrust.co.jp/english/ir/investors/plan/>

Notice Basic and detailed materials on the Resorttrust Group's operations are posted on the company's websites. Please refer to them.

- **Business model** <https://www.resorttrust.co.jp/english/ir/ir/presentation/>
- **Integrated report** https://www.resorttrust.co.jp/english/ir/ir/investors_guide/

* 『Integrated Report 2024』 published on November 22.

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

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

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

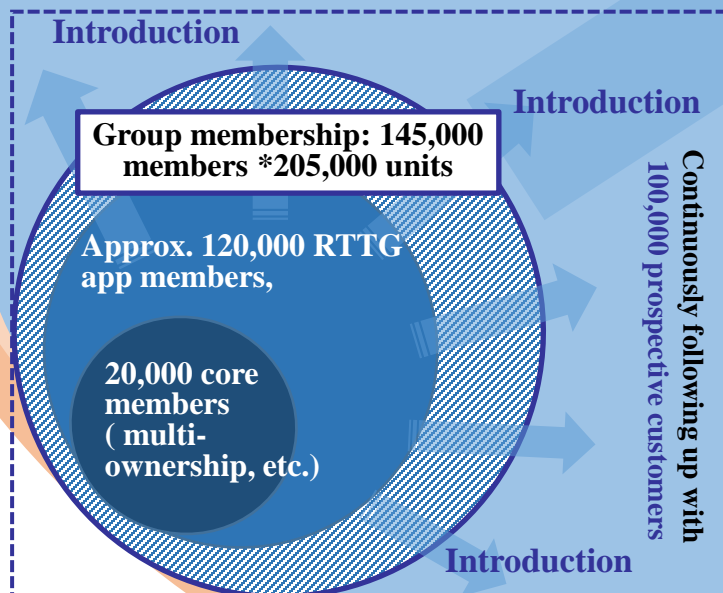
Domestic Affluent (2023) 1.65 million households.(11% increase from 2021)

Net financial assets: 364 trillion yen

*Based on data estimated by Nomura Research Institute, Ltd.

*Affluent sector means households with net financial assets of 100 million yen or more

Expansion of the group membership



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

Group facility user base

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

Foreigners (mainly affluent)

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

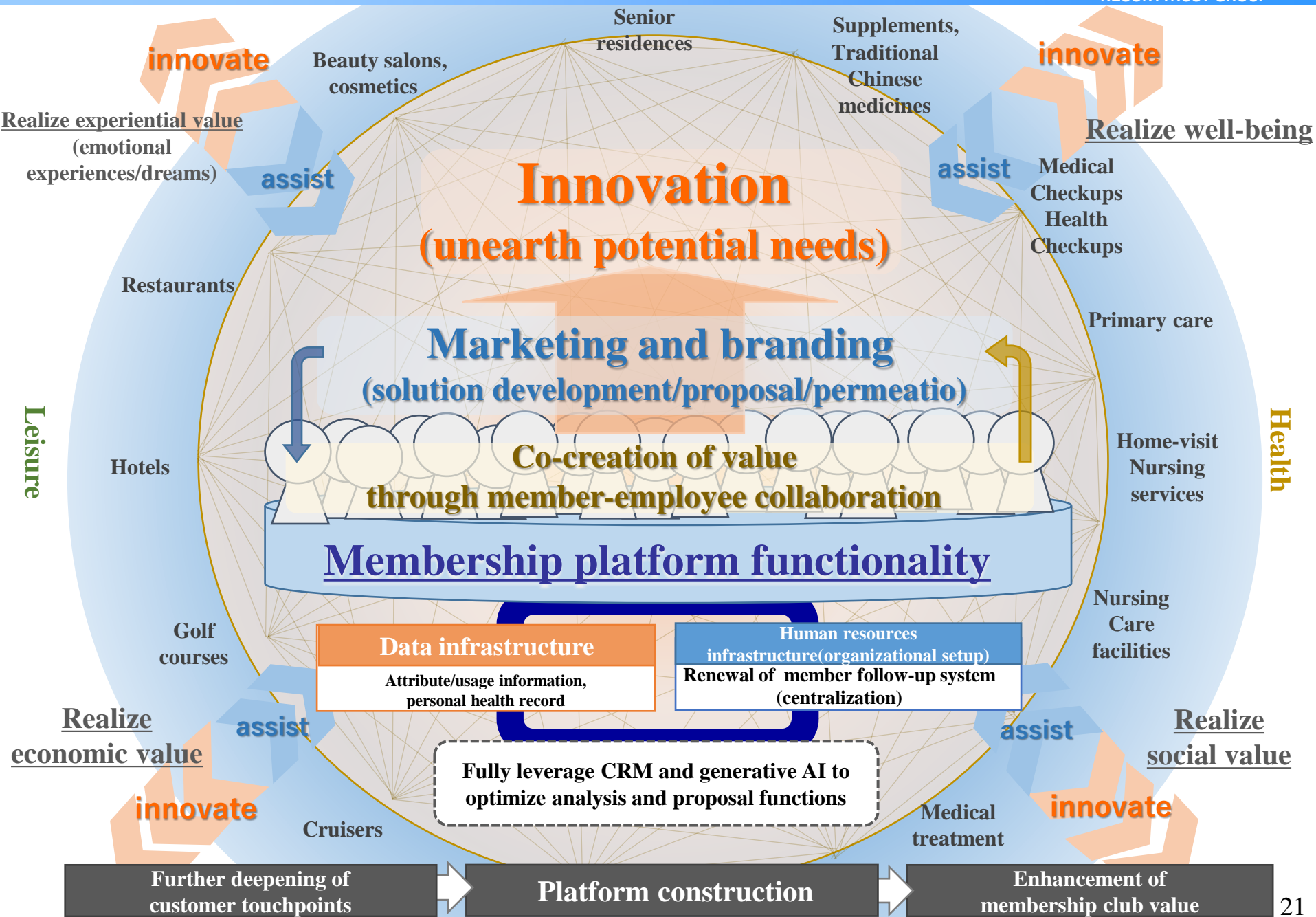
**App members
Approx. 800,000**

**LINE members
Approx. 400,000**

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

Reinforce membership business model (platform function)

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Long-term profit growth image (2025.3-2035.3)

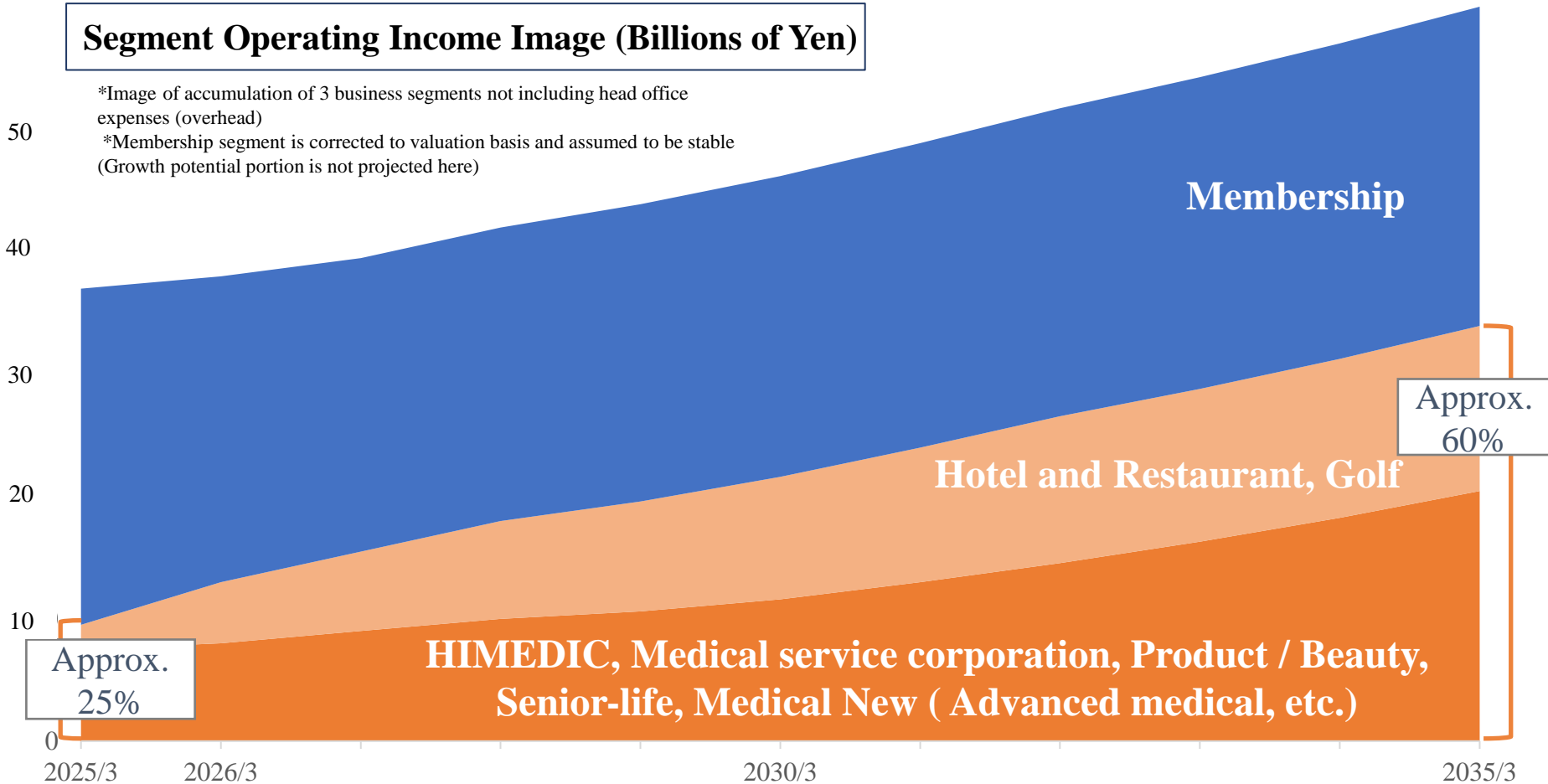
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■ Growth image over the next 10 years (Medical + hotel operations ratio will increase, moving to a growth stage with a greater sense of stability)

Segment Operating Income Image (Billions of Yen)

*Image of accumulation of 3 business segments not including head office expenses (overhead)

*Membership segment is corrected to valuation basis and assumed to be stable (Growth potential portion is not projected here)



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

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

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

Progress of Priority Measures in this Medium-Term Plan (FY2023 to FY2024)

* Underlined are changes/progress from latest quarter. RESORTTRUST GROUP

Enhancing earning power and improving profitability

- Revision of membership prices: June 2023 (SANCTUARY COURT +5%) and April 2024 (existing properties +10%)
- Start of sales of new hotels: Start of sales “YATSUGATAKE” in August, and plan to start of sales another new facility in second half of 4Q.*started sales on March 21.
- Penetration of web-based reservations and smart check-in/out ⇒ Web-based reservation rate is rising, target 50%.
- Roll-out of new HIMEDIC facilities: Opened Osaka Nakanoshima Course in August and Midtown East Course in October, and plan to open Yokohama Course.
- Announced a plan for the first new senior residence property in the central Tokyo, and also concurrently considering the second and third properties.
- Concluded agreements with overseas clubs on facility mutual use.
- Established a joint venture with Mitsubishi Corporation on January 2025.
- Expansion of sales channels (increase in prospective customers) and enhancement of efficiency in sales activities including the promotion of contracts using digital methods.
- Official LINE account: Increased the number of “friends” (Increased from 215,000 as of March 31, 2023 to 399,529 as of March 31, 2025)

Human resources • Sustainability

- Improvement of compensation: Across-the-board pay + wage hike, lump-sum payment linked to business performance, revise the system of long breaks during the shifts of employees, and dormitory maintenance and repairs carried out.
- Conducted to grant treasury shares to employees through the Resorttrust Employee Shareholding Association.
< ES/engagement score increased. >
- Enhancement of recruiting activities: Referral hiring, on-the-spot hiring, hiring of foreign nationals, etc.
- Solar power generation installed at all locations, Registered as “TNFD Adopter” (announced as “Early Adopter” in Davos)
- Holding of regular sustainability forums and deliberation on activities in cooperation with the community and customers
- Launch of inter-sectional cross-training • In June 2024, Appointment of 2 women and 2 men as new executive officers
- Active roles played by human resources: A head bartender at XIV Arima Rikyu won the world championship at a competition sponsored by Hennessy Group.

Capital efficiency • Governance

- Appointment of 3 new Outside Directors in June 2023 to strengthen the governance system and improve the independence of the Board of Directors
- Realization of management that emphasizes capital efficiency even more towards the target ROE of 12%: Already conducted 3.0 billion yen share buyback in July 2023
- Resorttrust selected for inclusion in the MSCI Japan ESG Select Leaders Index in FY2023 in addition to the MSCI Japan Empowering Women (WIN) Select Index
- Resorttrust’s rating was upgraded from BBB⁺ to A⁻ in the credit rating by Japan Credit Rating Agency (JCR).

Division	Category	The Group's vision	Material Issues	KPI(Monitoring indicators)	FY2023	FY2024
E	Earth	● Reducing the burden on the natural environment (living in harmony with nature into the future)	①Reducing greenhouse gas emissions	○GHG(scope1,2) reductions (consolidated) 2030: 40% reduction compared with FY2019 2050: Carbon neutral	139,338 t -CO ₂ (2.4% reduction compared with FY2019)	142,216t-CO ₂ (0.3% reduction compared with FY2019)
			②Reducing plastic and food waste	○Reduction in the provision of 12 specified plastic-containing products (non-consolidated) FY2027: 40% reduction compared with FY2019	34.19 t (21.8% reduction compared with FY2019)	31.9t (26.8% reduction compared with FY2019)
			③Biodiversity conservation	○Percentage of food waste recycled, etc. (non-consolidated) FY2027: 65.6%	54.9%	60.0%
S	Prosperity	● Achieving “Together for a Wonderful Life” ● Co-creation of the Resort Trust Group’s unique added Value	④Offering services that accompany the lives of each and every person	○Number of members (consolidated) FY2027 : 225,000	200,000	205,000
			⑤Pursuing service quality, safety, and innovation			
			⑥Contribution to regional revitalization			
	People	● “Wonderful Life” for staff	⑦Promoting diversity and inclusion	○Ratio of female managers (consolidated) FY2027: 25%	19.60%	20.70%
			⑧Pursuing happiness for all staff	○Gender pay gap (consolidated) FY2027: 75%	68.20%	67.80%
			⑨Developing abilities and careers	○Childcare leave usage ratio for male employees (consolidated) FY2027 : 85%	66.40%	77.30%
G	Governance	● Strengthen Governance	⑩Engaging in highly transparent and fair business operations	Strengthening governance and risk management systems, and improving corporate value through constructive dialogue with investors	IR meeting with institutional investors : 200 times per year	IR meeting with institutional investors : 236 times per year
			⑪Disclosing non-financial information and promoting dialogues with stakeholders			

< Main IR Topics for 1Q FY2025 >

Initiatives	Material Issues
• Named a company committed to “Ethical and Sustainable Tourism Business Practices” for promoting regional collaboration for Sustainable Tourism	③④⑤⑥
• Awarded grand prize at the HR's SDGs Award for the hotel professional development program	④⑤⑨
• Provide agricultural products to customers through food recycling based on regional collaboration	②⑥
• Strengthen governance through separation of management and execution	⑩

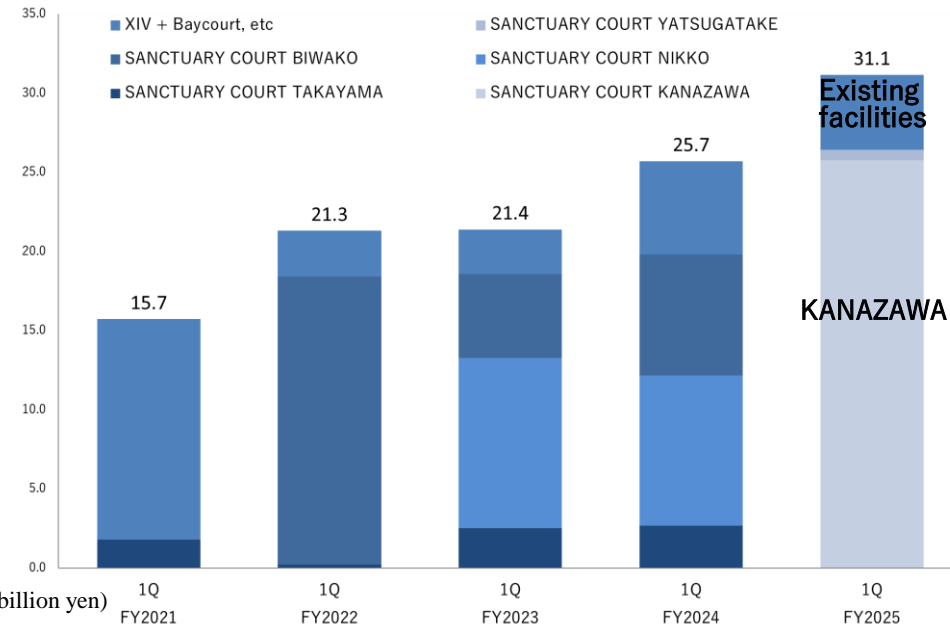


Our hotel's unique professional development program, which was awarded the grand prize at the HR's SDGs Award, has proven effective in raising customer satisfaction, reducing staff turnover, and increasing engagement scores.

Membership Segment Contracts (April to June)

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【 Contract volume by brand 】 XIV and Baycourt increased during the period.



【 Selling mainly SANCTUARY COURT series】



Kanazawa

Scheduled to open in March 2029

167 Rooms

Progress rate of contract: 23%

Sales Ratio by Branch:

Tokyo: 24%, Yokohama: 21%, Nagoya: 30%, Osaka: 25%



Awajishima

Scheduled to open in October 2029

182 Rooms

Progress rate of contract: 0.6%

The status of contracts from June 20 to 30:
199 units, 3.3 billion yen

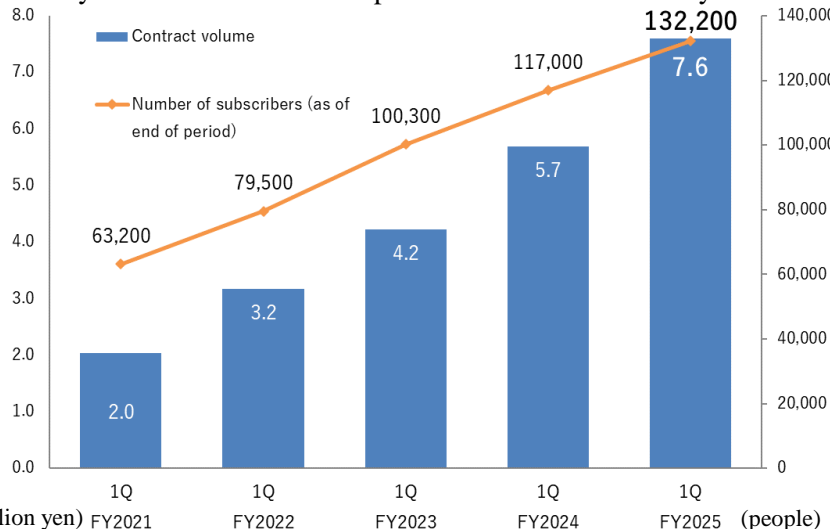
*2.5 billion yen of the 3.3 billion yen
will be appropriated in July.

Hotel membership sales inventory as of June 30 :

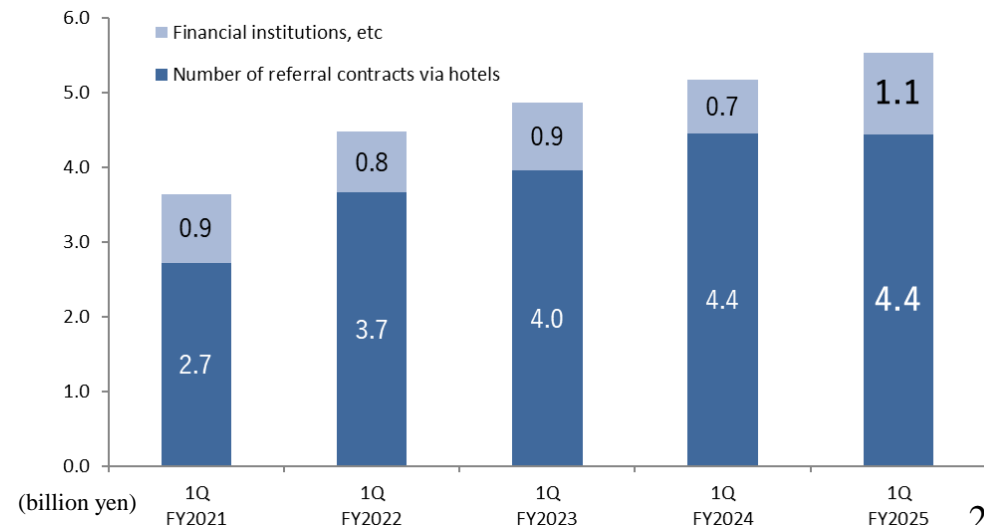
247.8 billion yen

【 Progress of contract values using digitalization 】

Steady increase in distribution partners and contracts each year.



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



Overview of new hotels (SANCTUARY COURT Kanazawa / Awajishima)

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

Total number of rooms: 167 (7,515 units on an annual 8 stay nights-type basis) Design concept: Kanazawa Luxury Modern

Main features: All rooms have view bath with hot springs, this hotel a golf course.

Prices: 9.35 million yen (for reference, Club Suite/8 stay nights-type) to 43.61 million yen (for reference, Royal Suite/16 stay nights-type) *Including tax *Revised prices from July.

Contract amount already accounted for from March 21 to June 30: 25.8 billion yen

Membership attributes: 87% of the contracts made with corporations



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

Total number of rooms: 182 (8,190 units on an annual 8 stay nights-type basis) Design concept: inspired by the Romanesque style

Main features: The interior of the resort evokes the feel of a historical castle, complemented by carefully selected furnishings infused with modern inspiration, enabling guests to enjoy a unique experience, almost as if they were staying in an ancient citadel.

Prices: 9.46 million yen (for reference, Club Suite/8 stay nights-type) to 45.70 million yen (for reference, Royal Suite/16 stay nights-type) *Including tax

Contract amount already accounted for from June 20 to 30: 0.8 billion yen

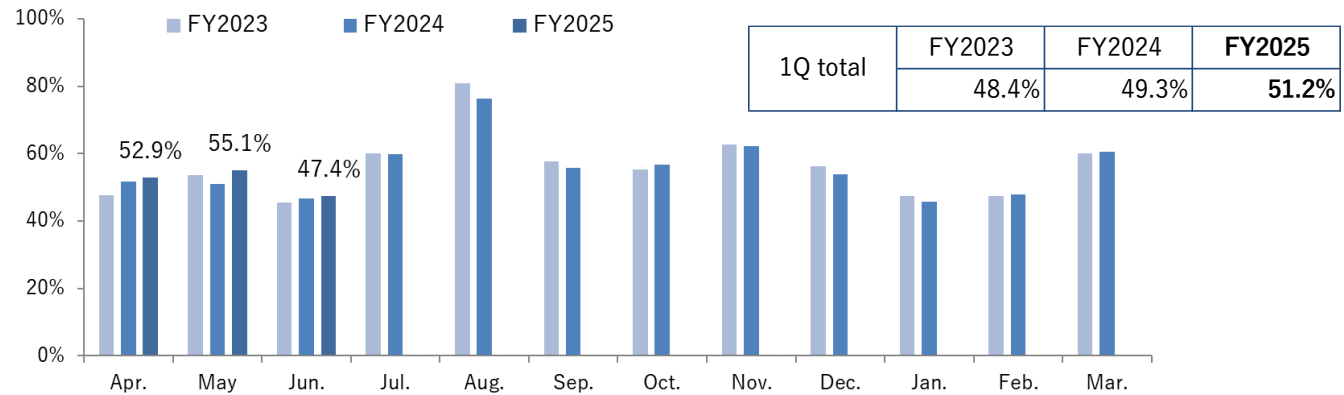
Membership attributes: 91% of the contracts made with corporations



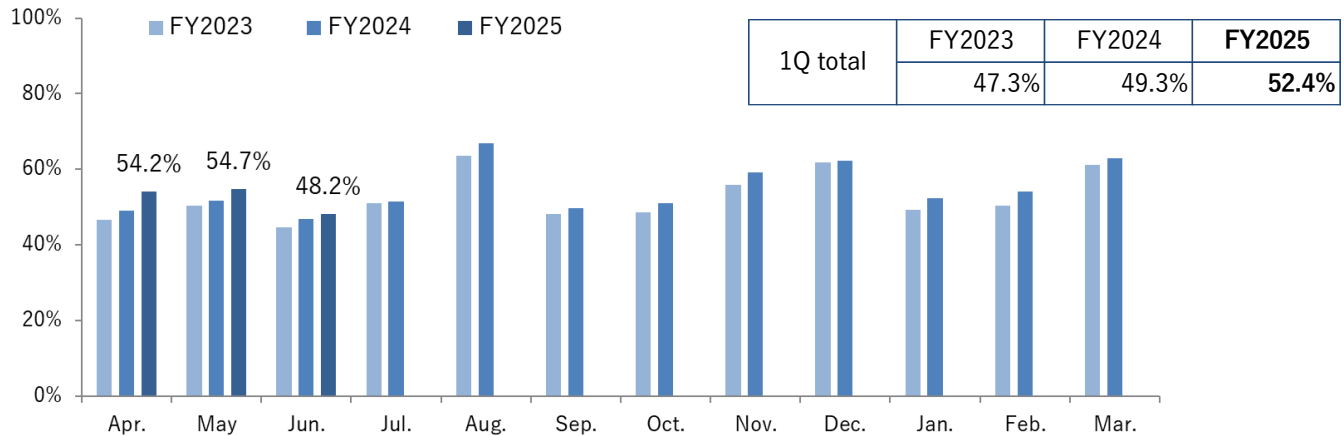
Trends in membership Hotels occupancy rate by months

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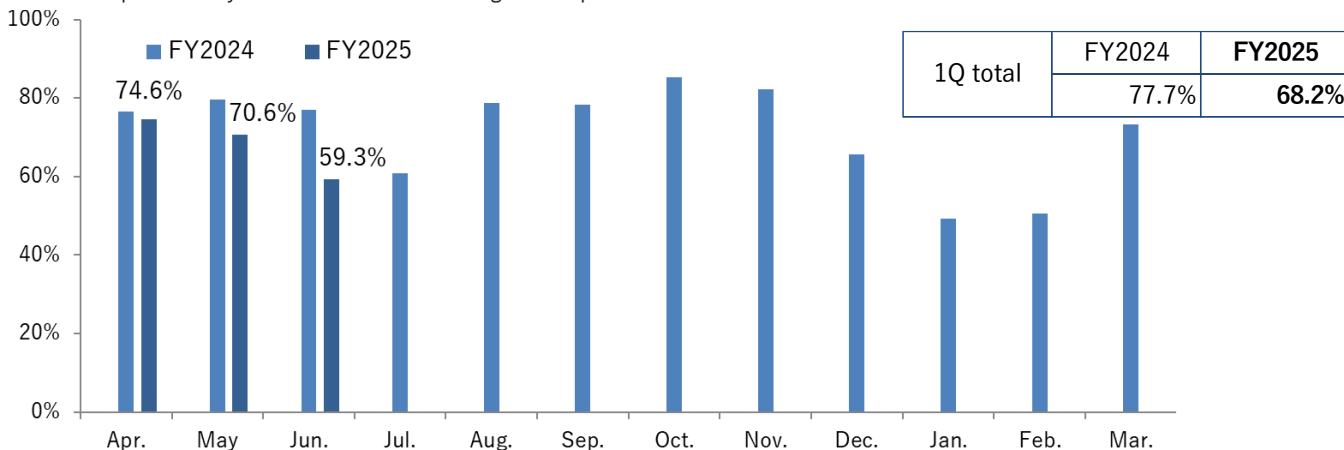
【 XIV: Total 3,613 rooms】



【 Baycourt: Total 824 rooms】



【 SANCTUARYCOURT: Total 288 rooms】

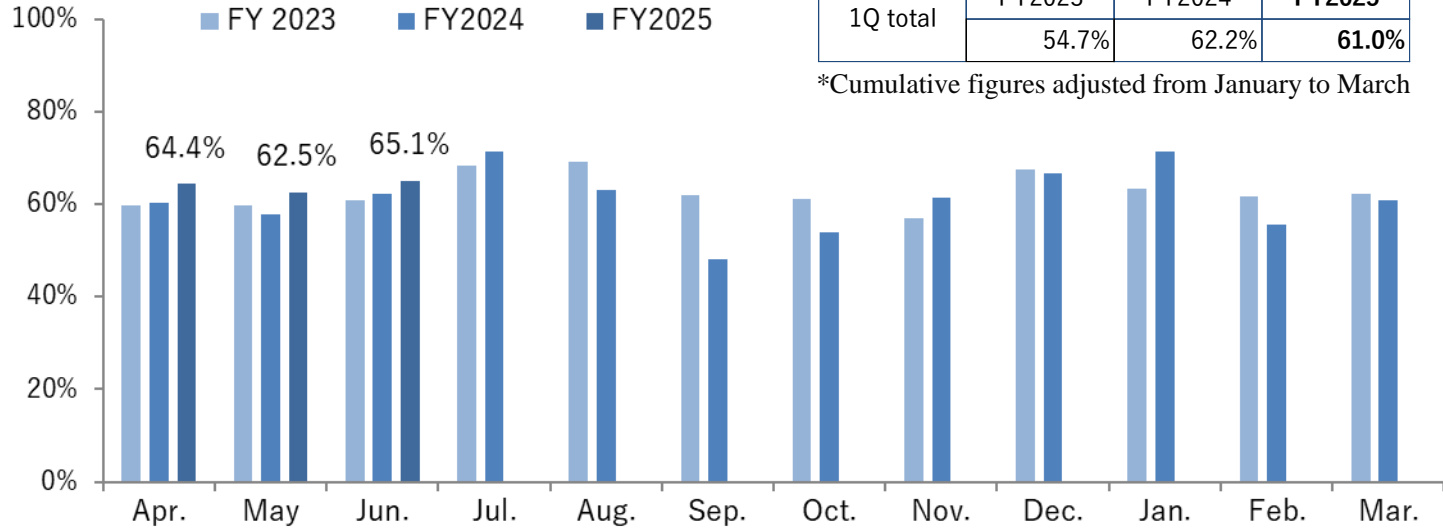


Trends in General Luxury Hotels occupancy rate by months

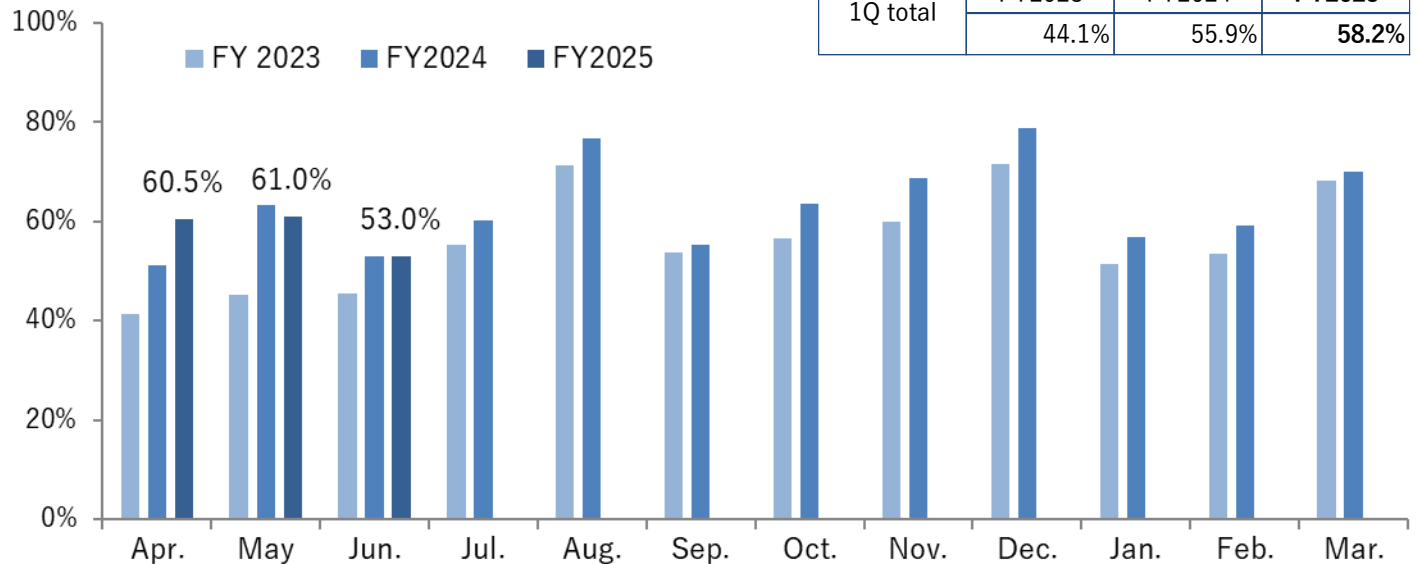
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【THE KAHALA HOTEL & RESORT : 338 rooms】

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



【THE KAHALA HOTEL & RESORT YOKOHAMA : 146 rooms】



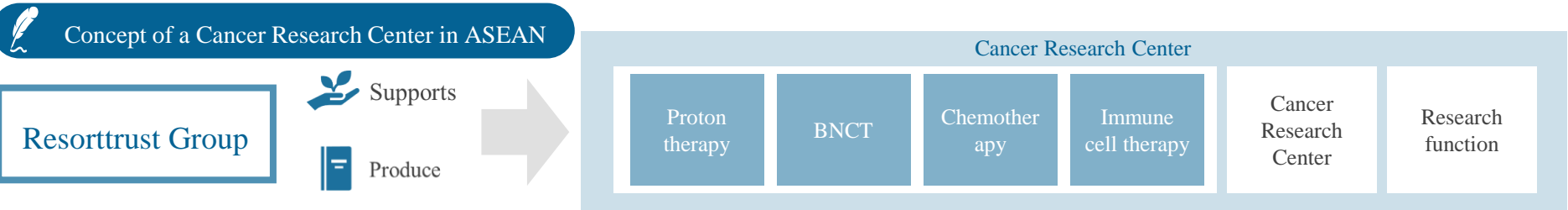


Noage
International

Noage International Inc.
Resorttrust Group established a joint venture with Mitsubishi Corporation in January 2025 to expand its medical operations overseas.

【Officially began providing progressive medical services to the world】 Released on May 27, 2025

- ▼Project launch in Vietnam
Coordinating with local medical institutions and the government, development began on a center for medical tourism. The facility has already attracted the needs of several hundred people and full-fledged preparations are underway to provide services.
- ▼Development of new overseas sites and partners
By deepening partnerships with local medical institutions and facilities, the Company is strengthening its system for accepting international patients.



While promoting the expansion of a global network in the medical and wellness fields, the Company is aiming to provide high-quality healthcare to as many people as possible.

【Promote Medical Tourism for Indonesia's Affluent】 Released on June 24, 2025



On May 21, 2025, the signing ceremony was held in Jakarta, Indonesia, for the partnership agreement also involving JCB and Bank Danamon.
Going forward, we will collaborate with JCB and Bank Danamon to provide a medical tourism program for Indonesia's affluent visiting Japan.



We will provide “Provision of physical examination services” “English-language preliminary interview, examination, and post-examination feedback” to Indonesian JCB card members at “Tokyo Midtown Clinic” “Nihonbashi Muromachi Mitsui Tower Midtown Clinic”.

Highlight Page: Breakdown of Evaluated net sales / operating income

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Breakdown of valuation additions and subtractions for [1Q consolidated results] and [1Q operation income and evaluated operating income for the past three years].

(Million yen)

＜Breakdown of additions and subtractions in the evaluation＞	2023/6 results	2024/6 results	2025/6 results
Deferred revenue (real estate sales)	+8,606	+7,406	+12,075
Deferred realization (real estate sales)	-	-	-
Adding evaluation on net sales	+8,606	+7,406	+12,075

Deferred revenue (real estate sales)	+2,245	+1,947	+3,323
Deferred realization (real estate sales)	-	-	-
Adding evaluation on operating income	+2,245	+1,947	+3,323

*The following factors are added to the accounting figures on pages 5 to calculate the valuation figures.

<Reference> Segment Sales and Operation Income 1Q FY2025

(April to June)

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<Accounting Base>

(Million yen)

		2021/6 results	2022/6 results	2023/6 results	2024/6 results	2025/6 results	YoY Difference
Membership	Sales	11,779	9,112	9,232	14,182	12,865	(9.3%)
	Operating Income	2,784	2,967	2,399	4,388	4,006	(8.7%)
Hotel and Restaurant	Sales	15,131	20,086	22,224	24,231	26,177	+8.0%
	Operating Income	(925)	400	1,363	43	906	+2000.9%
Medical	Sales	10,233	10,846	11,362	12,360	13,581	+9.9%
	Operating Income	1,034	1,446	1,523	1,811	1,822	+0.6%
Other	Sales	174	180	174	174	172	(1.5%)
	Operating Income	74	121	101	115	110	(4.6%)
Head office costs	Operating Income	(2,046)	(2,425)	(2,137)	(2,302)	(2,297)	+ 5 million yen
Total	Sales	37,319	40,224	42,994	50,949	52,796	+3.6%
	Operating Income	920	2,510	3,250	4,057	4,548	+12.1%

Contract Values of Membership 1Q FY2025 (April to June)

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【Breakdown of contract values of memberships by property】

*Properties not yet open at the end of the period

(Billion yen)

	2021/6 results	2022/6 results	2023/6 results	2024/6 results	2025/6 results	2025/6 Progress rate of contract (cumulative)	2026/3 Initial targets
New Poperty	—	—	—	—	—	—	3.1
SANCTUARY COURT AWAJISHIMA	—	—	—	—	0.8	0.6%	17.6
SANCTUARY COURT KANAZAWA	—	—	—	—	25.8	23.0%	62.0
SANCTUARY COURT YATSUGATAKE	—	—	—	—	0.7	96.7%	2.3
SANCTUARY COURT NIKKO	—	—	10.8	9.5	(0.1)	—	1.3
SANCTUARY COURT BIWAKO	—	18.2	5.3	7.7	(0.5)	—	1.4
SANCTUARY COURT TAKAYAMA	1.8	0.2	2.5	2.7	(0.3)	—	1.4
Baycourt Club Total	3.2	0.7	1.7	2.8	2.3	—	10.1
XIV / other hotels	10.7	2.2	1.2	3.1	2.5	—	9.9
Hotel Membership Total	15.7	21.3	21.4	25.7	31.1	—	109.1
*Unopened poperty Total	—	18.4	18.6	17.1	27.1		85.0
Golf	0.3	0.2	0.2	0.2	0.2	—	0.4
HIMEDIC	2.2	1.7	2.0	2.1	2.0	—	7.3
Total	18.3	23.2	23.7	28.1	33.3	—	116.8

Sales of Membership Segment 1Q FY2025 (April to June)

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【Sales of Membership Segment】

*Properties not yet open at the end of the period

(Billion yen)

	2021/6 results	2022/6 results	2023/6 results	2024/6 results	2025/6 results	2026/3 Initial targets
New Poperty	—	—	—	—	—	2.5
SANCTUARY COURT AWAJISHIMA	—	—	—	—	0.7	15.9
SANCTUARY COURT KANAZAWA	—	—	—	—	21.3	50.9
SANCTUARY YATSUGATAKE	—	—	—	—	0.6	1.8
SANCTUARY COURT NIKKO	—	—	9.2	8.0	(0.1)	1.1
SANCTUARY COURT BIWAKO	—	15.5	4.5	6.4	(0.4)	1.2
SANCTUARY COURT TAKAYAMA	1.5	0.2	2.1	2.3	(0.2)	1.2
Baycourt Club Total	2.8	0.6	1.4	2.4	2.0	8.7
XIV / other hotels	8.3	1.6	0.8	2.3	1.8	7.0
Hotel Membership Total	12.6	17.9	18.0	21.4	25.6	90.5
Deferred Sales	New poperty	—	—	—	—	(1.4)
	SANCTUARY COURT AWAJISHIMA	—	—	—	(0.4)	(8.7)
	SANCTUARY COURT KANAZAWA	—	—	—	(11.5)	(27.3)
	SANCTUARY COURT YATSUGATAKE	—	—	—	(0.3)	(1.0)
	SANCTUARY COURT NIKKO	—	—	(5.5)	(4.1)	37.6
	SANCTUARY COURT BIWAKO	—	(8.6)	(2.1)	(3.3)	—
	SANCTUARY COURT TAKAYAMA	(0.8)	(0.0)	(1.0)	—	—
All Hotels		11.8	9.3	9.4	14.0	13.6
Other		(0.0)	(0.2)	(0.2)	0.2	(0.8)
Membership Operations Total		11.8	9.1	9.2	14.2	12.9

Sales of Hotel and Restaurant Segment/Medical Segment

(April to June) RESORTTRUST GROUP

【Sales of Hotel and Restaurant Segment】

(Million yen)

	2021/6 results	2022/6 results	2023/6 results	2024/6 results	2025/6 results	2026/3 Initial targets
XIV	5,976	8,079	8,793	8,831	9,063	42,139
Sun Members	244	474	628	704	767	3,621
Hotel Trusty	484	331	554	622	700	2,695
Baycourt	1,723	2,418	2,825	2,917	3,156	14,743
SANCTUARY COURT	-	-	-	629	1,415	6,434
Income from annual fees	2,357	2,392	2,396	2,505	3,093	12,439
Income from amortization of deposits	1,012	1,014	971	970	1,033	4,106
The Kahala	1,229	2,578	3,083	3,944	4,008	15,869
Other	2,104	2,797	2,971	3,105	2,938	11,564
Total	15,131	20,086	22,224	24,231	26,177	113,610

【Sales of Medical Segment】

(Millions yen)

	2021/6 results	2022/6 results	2023/6 results	2024/6 results	2025/6 results	2026/3 Initial targets
HIMEDIC Business	4,491	4,923	5,347	5,979	6,875	27,366
Medical service corporation Business	1,749	1,832	1,916	2,202	2,520	9,492
Product Sales Business	639	626	616	653	738	3,612
Senior-life Business/Advanced medical	3,360	3,440	3,441	3,661	3,655	15,441
Other	(8)	23	42	(135)	(209)	(172)
Total	10,233	10,846	11,362	12,360	13,581	55,740

Operations by category 1Q FY2025 (April to June)

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<HOTEL>

Number of overnight visitors

(Thousands)

	2021/6 results	2022/6 results	2023/6 results	2024/6 results	2025/6 results	2026/3 Initial targets
XIV	284	413	415	427	436	2,048
Sun Members	18	40	48	55	62	279
Hotel Trusty	54	43	56	59	62	248
Baycourt	56	76	86	89	95	436
SANCTUARY COURT	-	-	-	22	48	217

Occupancy rates

(%)

	2021/6 results	2022/6 results	2023/6 results	2024/6 results	2025/6 results	2026/3 Initial targets
XIV	34.3	48.8	48.4	49.3	51.2	57.3
Sun Members	21.3	45.9	55.3	59.4	68.6	73.0
Hotel Trusty	26.5	70.4	83.2	87.1	89.4	88.7
Baycourt	30.6	40.9	47.3	49.3	52.4	58.9
SANCTUARY COURT	-	-	-	77.7	68.2	73.7

Spending per visitor

(yen)

	2021/6 results	2022/6 results	2023/6 results	2024/6 results	2025/6 results	2026/3 Initial targets
XIV	20,390	18,879	20,471	20,702	20,773	20,573
Sun Members	9,656	10,105	11,538	11,726	11,354	12,083
Hotel Trusty	8,964	7,734	9,924	10,539	11,338	10,872
Baycourt	32,770	33,375	34,289	34,218	34,992	35,316
SANCTUARY COURT	-	-	-	28,286	29,434	29,653

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

<Senior residences and private nursing homes>

(%)

	2021/6 results	2022/6 results	2023/6 results	2024/6 results	2025/6 results	2026/3 Initial targets
Occupancy rates(%)	87.2	86.6	87.2	87.4	87.0	91.4
number of rooms	2,097	2,094	2,094	2,092	2,092	2,092

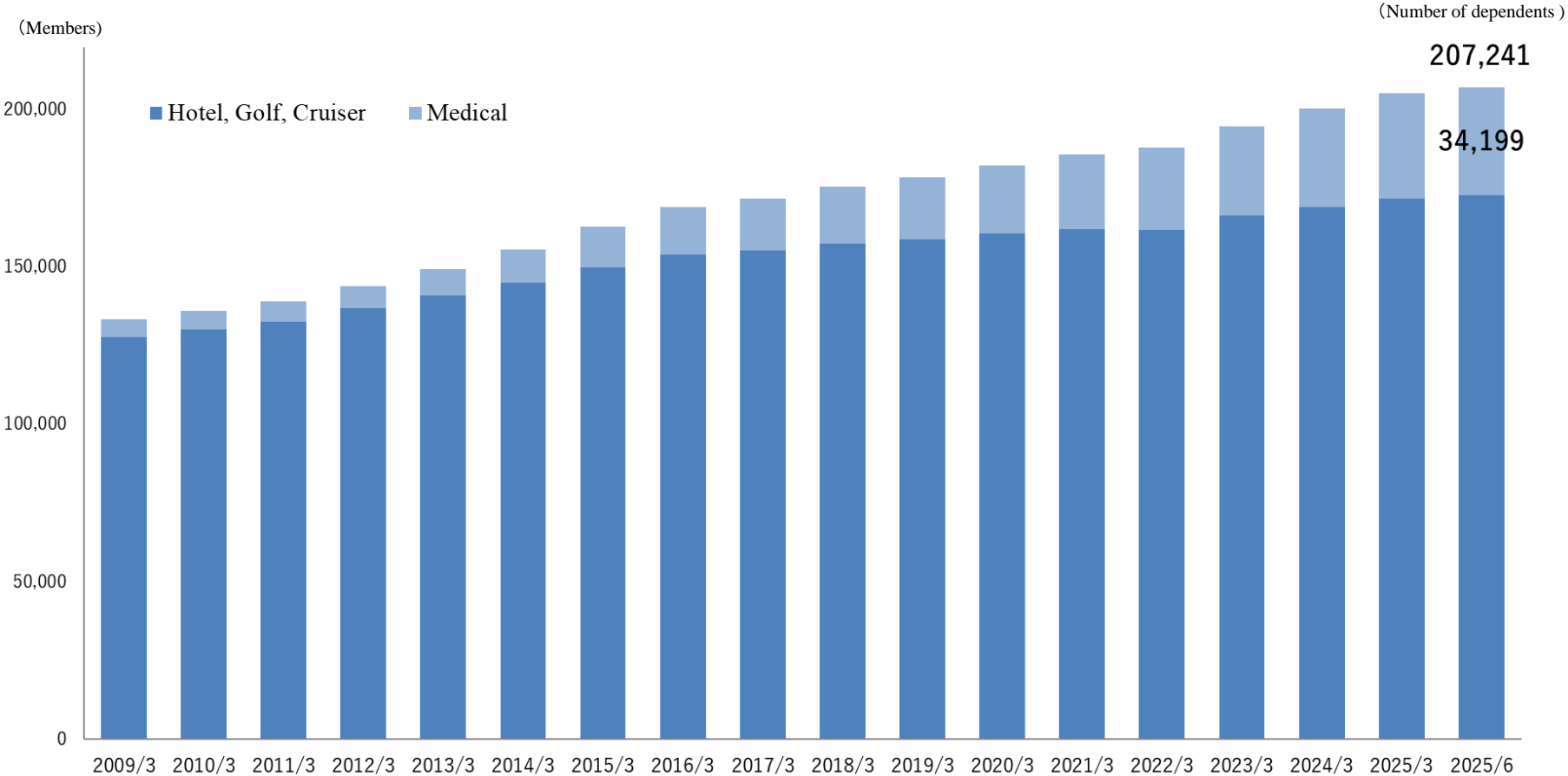
Consolidated Balance Sheets 1Q FY2025

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(Million yen)							
	2025/3	2025/6	Change		2025/3	2025/6	Change
Total current assets	196,390	204,016	+7,625	Total current liabilities	170,005	179,081	+9,075
Cash and deposits	28,352	30,200	+1,848	Notes and accounts payable-trade	1,869	1,732	(137)
Notes and accounts receivable-trade	12,763	12,670	(93)	Short-term loans payable	5,465	11,972	+6,506
Operating loans and installment account receivable	106,890	111,561	+4,671	Accounts payable-other and accrued expenses	32,757	25,771	(6,986)
Securities	5,893	3,548	(2,344)	Advance received	107,225	116,468	+9,243
Merchandise, raw materials and supplies	3,385	3,518	+133	Unearned revenue	17,191	17,365	+173
Real estate for sale	3,948	4,292	+343	Other	5,495	5,770	+274
Real estate for sale in process	25,699	26,471	+772	Total noncurrent liabilities	172,201	172,446	+245
Other	9,456	11,752	+2,295	Long-term loans payable	2,531	2,367	(163)
Total noncurrent assets	296,558	296,700	+141	Long-term guarantee deposited	135,995	136,557	+561
Property, plant and equipment, net	204,633	203,814	(818)	Long-term lease obligations	23,994	23,401	(593)
Intangible assets	6,261	6,174	(87)	Other	9,679	10,120	+440
Deferred tax assets	21,363	20,391	(972)	Total liabilities	342,207	351,527	+9,320
Other	64,299	66,318	+2,019	Total net assets	150,742	149,189	(1,553)
				Shareholders' equity	139,563	139,003	(560)
				Treasury shares	(4,919)	(4,910)	+9
				Accumulated Other Comprehensive Income	9,674	8,756	(917)
				Non-controlling interests	6,424	6,340	(84)
Total assets	492,949	500,717	+7,767	Total liabilities and net assets	492,949	500,717	+7,767

Long-term trends in membership

【Number of Members】



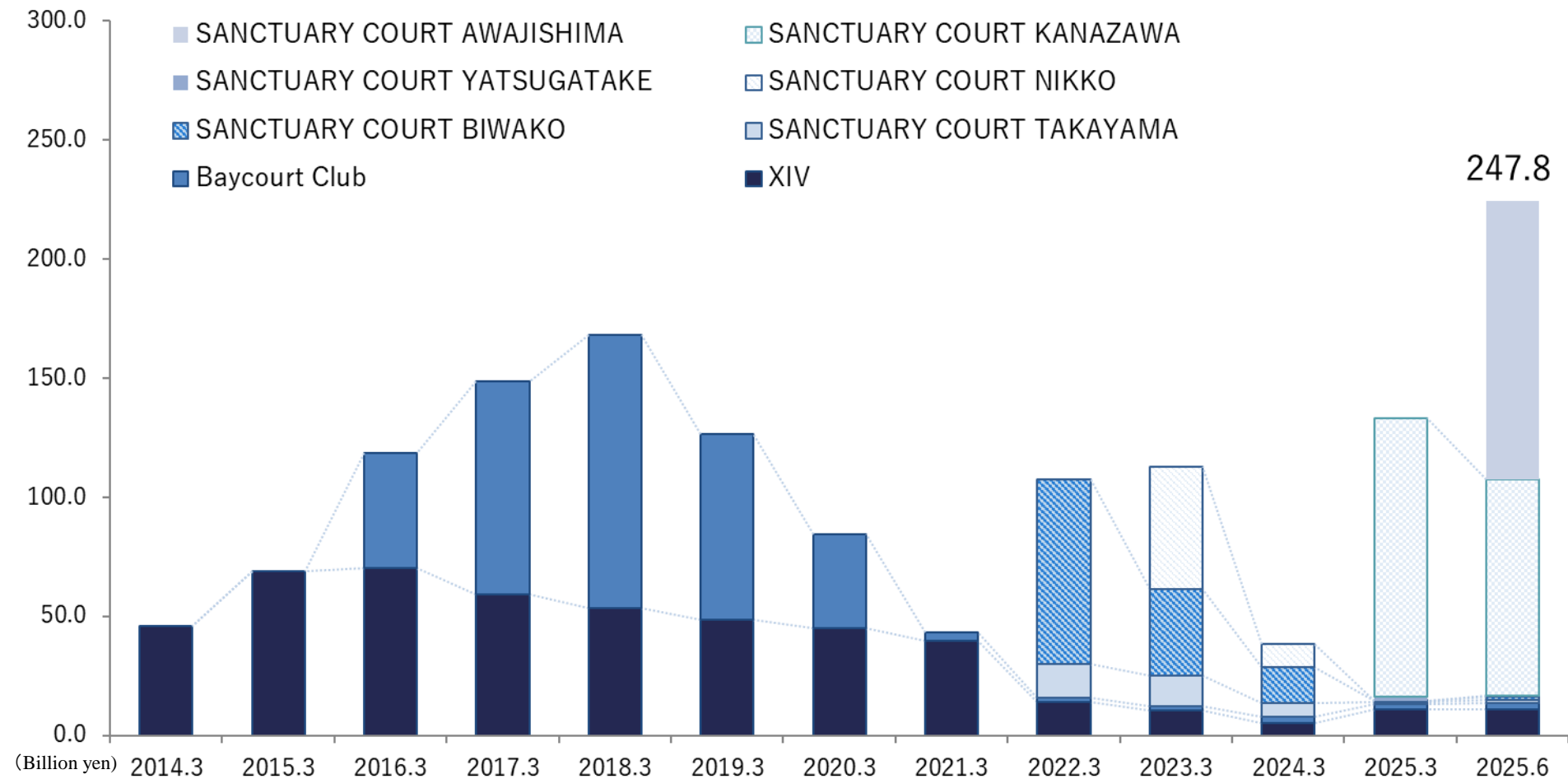
	SANCTUARY COURT	Baycourt	XIV	Sun Members	Golf	Medical	Cruiser	KAHALA	Total	
2025/3	17,496	23,845	78,837	19,649	30,314	33,647	403	1,316	205,507	
2025/6	18,972	23,872	78,818	19,344	30,329	34,199	395	1,312	207,241	XIV+Baycourt+HIMEDIC +SANCTUARYCOURT
Change April - June 2025	+1,476	+27	(19)	(305)	+15	+552	(8)	(4)	+1,734	+2,036

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

Trend of sales inventories (contract value basis)

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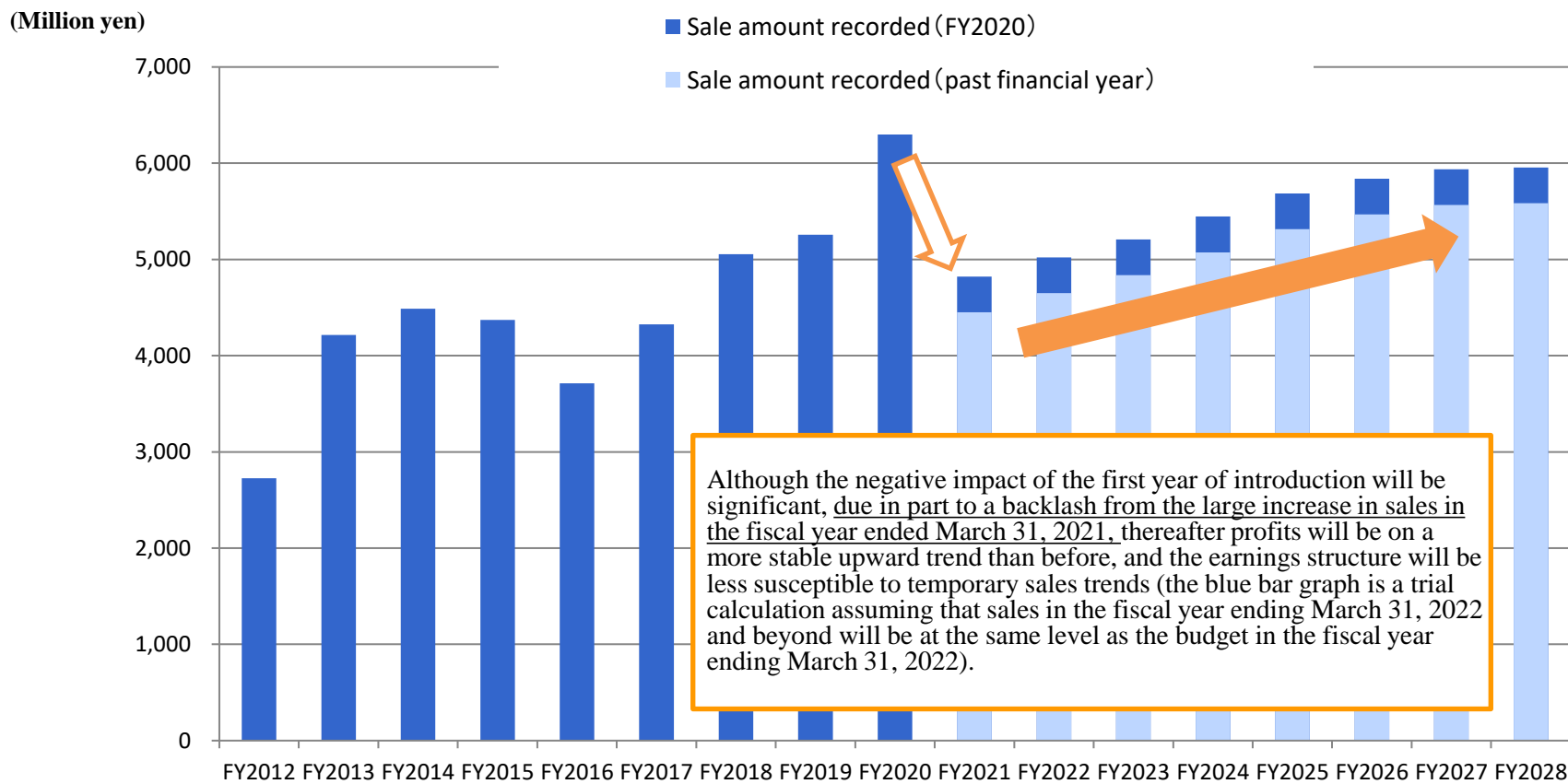
【 Hotel membership contract volume inventories 】



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

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

⇒The amount recorded for the year is recalculated by taking into account past sales over the most recent 8 years.
(As a result, the amount recorded in the fiscal year ending March 31, 2022 will be at the same level as the average of the sales amount for each single year from the fiscal year ended March 31, 2013 to the fiscal year ending March 31, 2022.)



ご一緒に、いい人生



RESORTTRUST
GROUP

Resorttrust, Inc.
Sustainability Promotion Dept.

<https://www.resorttrust.co.jp/english/ir/>

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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.