

**FOR IMMEDIATE RELEASE**

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**Hotel Performance (August 2025)**

Polaris Holdings Co., Ltd. (hereinafter referred to as “Polaris”) has announced the August 2025 operating performance for hotels managed by the Polaris Group (excluding overseas hotels). The lodging division’s key metrics - Occupancy Rate (OCC), Average Daily Rate (ADR), Revenue per Available Room (RevPAR) and Inbound Ratio - are detailed below. For historical performance data, please visit our website: [https://www.polaris-holdings.com/en/ir\\_performance/](https://www.polaris-holdings.com/en/ir_performance/)

**1. All Domestic Hotels**

	Current Month August 2025	Same Month Last Year August 2024	Difference	Growth Rate	Current FY From Apr 2025 To Aug 2025	Previous FY From Apr 2024 To Aug 2024	Difference	Growth Rate
Total 66 Hotels								
OCC	91.5%	86.5%	+5.0%		89.8%	86.5%	+3.3%	
ADR (JPY)	12,305	11,829	+476	+4.0%	12,702	11,411	+1,291	+11.3%
RevPAR (JPY)	11,257	10,232	+1,025	+10.0%	11,407	9,872	+1,535	+15.5%
Inbound Ratio	46.5%	41.9%	+4.6%		51.5%	45.8%	+5.7%	

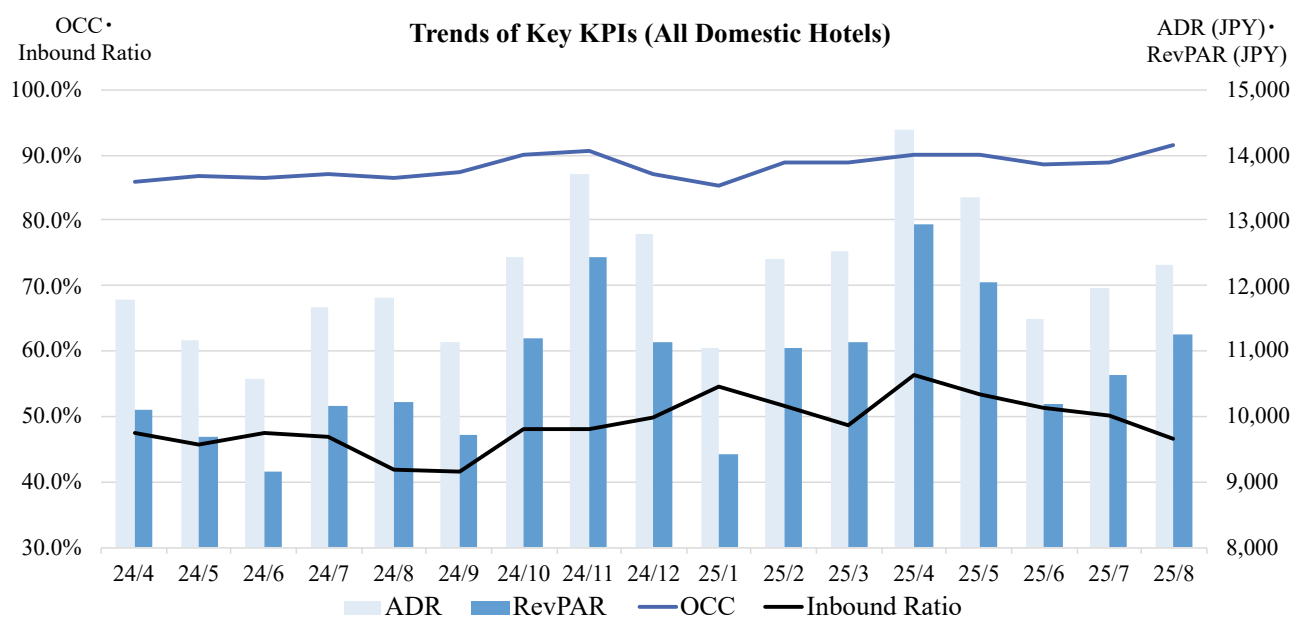
**2. Overview of Operations**

According to data released by the Japan National Tourism Organization (JNTO), the number of international visitors to Japan in August 2025 was 3,428,000, up 16.9% from the same month last year and the highest ever for August.

Inbound visitors from China, Taiwan, Southeast Asia, Europe and the United States remained strong and continued to post year-on-year growth. By contrast, visitors from Hong Kong and Singapore continued to show some weakness in August, following a similar pattern as July, and likely reflecting the lingering impact of widely circulated social media rumors about a potential earthquake in Japan (Hong Kong: down 8.3% YoY; Singapore: down 17.3% YoY). However, most of the markets that had shown year-on-year declines in July 2025, including South Korea, Thailand, Malaysia and the Philippines all rebounded and returned to positive growth in August. We therefore assess the impact of the rumors as temporary.

The trend towards greater regional travel continues with RevPAR increasing across all regions except the Kanto area. The Kinki region in particular achieved a significant 28.6% year-on-year rise in RevPAR, supported by strong demand from “EXPO 2025 Osaka-Kansai”.

We also believe that, thanks to the effect of regional diversification, the inbound ratio for all hotels in Japan rose by 4.6%, while overall RevPAR increased by 10.0% year-on-year.



### 3. Domestic Hotels by Area

	Current Month August 2025	Same Month Last Year August 2024	Difference	Growth Rate	Current FY From Apr 2025 To Aug 2025	Previous FY From Apr 2024 To Aug 2024	Difference	Growth Rate
<b>Hokkaido (7 Hotels)</b>								
OCC	96.0%	94.9%	+1.1%		91.1%	87.8%	+3.3%	
ADR (JPY)	14,916	12,711	+2,204	+17.3%	11,981	10,216	+1,764	+17.3%
RevPAR (JPY)	14,314	12,063	+2,251	+18.7%	10,920	8,975	+1,945	+21.7%
Inbound Ratio	28.8%	24.0%	+4.9%		29.2%	24.0%	+5.2%	
<b>Tohoku / Hokuriku Shinetsu (6 Hotels)</b>								
OCC	90.1%	89.3%	+0.8%		88.5%	87.6%	+0.8%	
ADR (JPY)	10,231	9,402	+829	+8.8%	9,276	8,992	+285	+3.2%
RevPAR (JPY)	9,215	8,394	+821	+9.8%	8,205	7,878	+328	+4.2%
Inbound Ratio	23.3%	20.1%	+3.2%		27.6%	21.9%	+5.8%	
<b>Kanto (18 Hotels)</b>								
OCC	95.8%	94.2%	+1.7%		95.3%	94.5%	+0.8%	
ADR (JPY)	13,899	15,072	-1,173	-7.8%	17,371	16,271	+1,100	+6.8%
RevPAR (JPY)	13,322	14,195	-873	-6.2%	16,563	15,376	+1,187	+7.7%
Inbound Ratio	68.1%	63.7%	+4.4%		72.9%	66.4%	+6.6%	
<b>Chubu (6 Hotels)</b>								
OCC	88.7%	74.5%	+14.2%		86.6%	77.9%	+8.7%	
ADR (JPY)	9,541	9,422	+119	+1.3%	9,553	8,449	+1,104	+13.1%
RevPAR (JPY)	8,460	7,020	+1,440	+20.5%	8,273	6,583	+1,690	+25.7%
Inbound Ratio	41.9%	33.9%	+8.1%		50.2%	38.7%	+11.5%	
<b>Kinki (15 Hotels)</b>								
OCC	90.4%	82.4%	+8.0%		90.2%	84.8%	+5.4%	
ADR (JPY)	11,856	10,110	+1,746	+17.3%	12,867	10,015	+2,852	+28.5%
RevPAR (JPY)	10,718	8,336	+2,382	+28.6%	11,602	8,491	+3,111	+36.6%
Inbound Ratio	54.9%	49.2%	+5.7%		58.9%	54.5%	+4.4%	
<b>Chugoku / Shikoku / Kyusyu (14 Hotels)</b>								
OCC	87.5%	81.7%	+5.8%		85.4%	82.7%	+2.7%	
ADR (JPY)	11,564	11,144	+420	+3.8%	10,917	10,229	+688	+6.7%
RevPAR (JPY)	10,117	9,100	+1,017	+11.2%	9,325	8,463	+862	+10.2%
Inbound Ratio	34.7%	32.2%	+2.5%		40.1%	36.7%	+3.5%	

- (Note 1) The aggregation includes hotels that were already in operation as of April 2024 and continued to operate as of the end of last month. The figures for the previous fiscal year incorporate data from hotels operated by Minacia Co., Ltd., which became a consolidated subsidiary in the fiscal year ending March 2025. Four hotels under the “Value The Hotel” brand, established to support community recovery efforts following the Great East Japan Earthquake, are excluded from the scope of this aggregation.
- (Note 2) OCC (Occupancy Rate): The ratio of total rooms sold to total available rooms during the relevant period.
- (Note 3) ADR (Average Daily Rate): Calculated by dividing total lodging division revenue (including service charges) by total rooms sold during the relevant period.
- (Note 4) RevPAR (Revenue Per Available Room): Calculated by dividing total lodging division revenue by total available rooms during the relevant period.
- (Note 5) Inbound Ratio: The ratio of total foreign guests to total guests during the relevant period.
- (Note 6) OCC, ADR, RevPAR and Inbound Ratio are weighted averages of the aggregated hotels.
- (Note 7) OCC and Inbound Ratio are rounded to two decimal places, ADR and RevPAR to one decimal place.
- (Note 8) The number of aggregated hotels included in each area is indicated in parentheses next to the area name.
- (Note 9) Please note that the figures and information have not been subject to auditing procedures, and therefore we do not guarantee the accuracy or completeness of individual figures or information. These figures may be subject to revision in the future.

Reference:

For hotels owned by Star Asia Real Estate Investment Corporation, a member of the Star Asia Group - our sponsor - and operated by our group, the monthly operating status is disclosed on the Star Asia Real Estate Investment Corporation website. Please refer to their website for further details: <https://starasia-reit.com/ja/ir/index.html>

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