

FOR IMMEDIATE RELEASE

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Hotel Performance (September 2025)

Polaris Holdings Co., Ltd. (hereinafter referred to as “Polaris”) has announced the September 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/

1. All Domestic Hotels

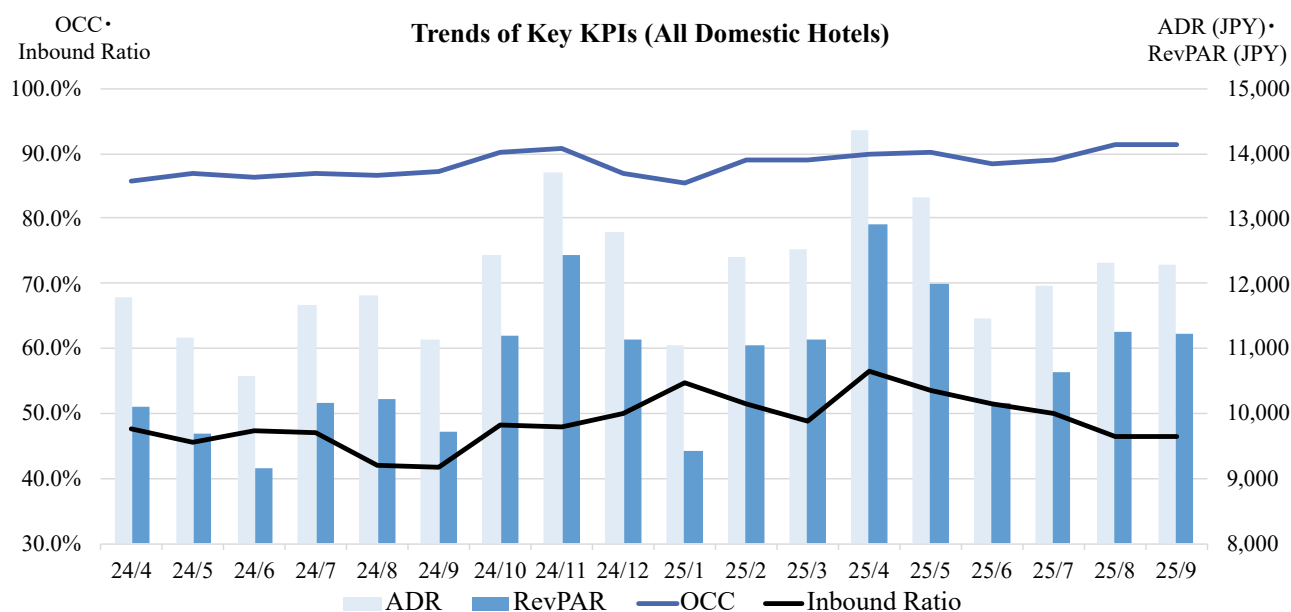
	Current Month Sep 2025	Same Month Last Year Sep 2024	Difference	Growth Rate	Current FY From Apr 2025 To Sep 2025	Previous FY From Apr 2024 To Sep 2024	Difference	Growth Rate
Total 66 Hotels								
OCC	91.4%	87.3%	+4.1%		90.1%	86.6%	+3.4%	
ADR (JPY)	12,282	11,130	+1,152	+10.4%	12,617	11,364	+1,253	+11.0%
RevPAR (JPY)	11,222	9,715	+1,508	+15.5%	11,363	9,846	+1,517	+15.4%
Inbound Ratio	46.4%	41.6%	+4.8%		50.7%	45.1%	+5.5%	

2. Overview of Operations

According to statistics released by the Japan National Tourism Organization, the number of international visitors to Japan in September 2025 reached 3,266,800, a 13.7% year-on-year (YoY) increase. This was the highest figure ever recorded for September, bringing the total number of visitors from January to September to 31,650,500.

Despite headwinds caused by weather such as flight cancellations due to typhoons that and the timing of the Mid-Autumn Festival, which fell in mid-September last year, and took place in October this year, the number of visitors from China, South Korea, Taiwan and Western countries continued to rise YoY.

Against this macro backdrop, the RevPAR of hotels operated by our group increased strongly year-on-year across all regions. In particular, the Kinki area achieved a significant 49.0% YoY increase, thanks to effective revenue management that captured healthy accommodation demand into the final days of the soon to be concluded EXPO 2025 Osaka-Kansai (October 13, 2025).



3. Domestic Hotels by Area

	Current Month Sep 2025	Same Month Last Year Sep 2024	Difference	Growth Rate	Current FY From Apr 2025 To Sep 2025	Previous FY From Apr 2024 To Sep 2024	Difference	Growth Rate
Hokkaido (7 Hotels)								
OCC	95.1%	94.3%	+0.8%		91.8%	88.9%	+2.9%	
ADR (JPY)	12,259	10,607	+1,652	+15.6%	12,011	10,284	+1,727	+16.8%
RevPAR (JPY)	11,657	10,002	+1,655	+16.5%	11,025	9,143	+1,882	+20.6%
Inbound Ratio	22.7%	17.6%	+5.1%		28.1%	22.9%	+5.2%	
Tohoku / Hokuriku Shinetsu (6 Hotels)								
OCC	91.7%	88.3%	+3.4%		89.0%	87.7%	+1.3%	
ADR (JPY)	9,479	9,047	+432	+4.8%	9,295	9,001	+295	+3.3%
RevPAR (JPY)	8,689	7,986	+703	+8.8%	8,271	7,896	+376	+4.8%
Inbound Ratio	22.8%	18.4%	+4.4%		26.8%	21.3%	+5.5%	
Kanto (18 Hotels)								
OCC	96.0%	94.2%	+1.8%		95.5%	94.5%	+1.0%	
ADR (JPY)	15,398	14,871	+526	+3.5%	17,039	16,042	+997	+6.2%
RevPAR (JPY)	14,779	14,011	+768	+5.5%	16,264	15,152	+1,112	+7.3%
Inbound Ratio	70.8%	65.2%	+5.5%		72.6%	66.2%	+6.4%	
Chubu (6 Hotels)								
OCC	88.7%	74.8%	+13.9%		86.9%	77.4%	+9.5%	
ADR (JPY)	9,348	8,660	+687	+7.9%	9,512	8,483	+1,030	+12.1%
RevPAR (JPY)	8,291	6,479	+1,811	+28.0%	8,270	6,566	+1,704	+26.0%
Inbound Ratio	44.0%	33.4%	+10.6%		49.2%	37.9%	+11.3%	
Kinki (15 Hotels)								
OCC	92.1%	83.8%	+8.3%		90.5%	84.6%	+5.9%	
ADR (JPY)	13,312	9,822	+3,490	+35.5%	12,900	9,984	+2,916	+29.2%
RevPAR (JPY)	12,267	8,235	+4,032	+49.0%	11,674	8,449	+3,225	+38.2%
Inbound Ratio	48.5%	49.0%	-0.5%		57.2%	53.6%	+3.6%	
Chugoku / Shikoku / Kyusyu (14 Hotels)								
OCC	85.3%	84.5%	+0.8%		85.4%	83.0%	+2.4%	
ADR (JPY)	10,697	10,362	+335	+3.2%	10,876	10,251	+625	+6.1%
RevPAR (JPY)	9,123	8,752	+371	+4.2%	9,288	8,510	+778	+9.1%
Inbound Ratio	38.4%	32.9%	+5.5%		39.9%	36.1%	+3.8%	

- (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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