

FOR IMMEDIATE RELEASE

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Hotel Performance (July 2025)

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

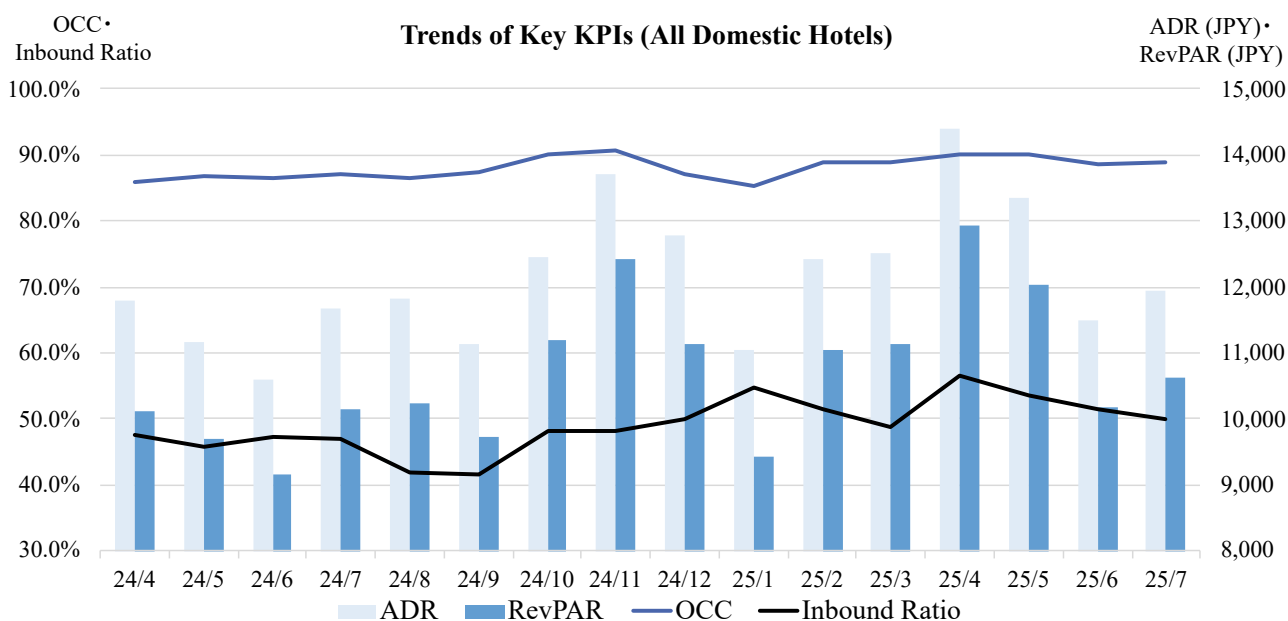
	Current Month July 2025	Same Month Last Year July 2024	Difference	Growth Rate	Current FY From Apr 2025 To Jul 2025	Previous FY From Apr 2024 To Jul 2024	Difference	Growth Rate
Total 66 Hotels								
OCC	88.9%	87.0%	+1.8%		89.4%	86.5%	+2.9%	
ADR (JPY)	11,951	11,670	+281	+2.4%	12,805	11,304	+1,500	+13.3%
RevPAR (JPY)	10,621	10,158	+463	+4.6%	11,445	9,781	+1,664	+17.0%
Inbound Ratio	50.0%	46.9%	+3.1%		52.8%	46.8%	+6.0%	

2. Overview of Operations

According to data released by the Japan National Tourism Organization (JNTO), the number of international visitors to Japan in July 2025 was 3,437,000, up 4.4% from the same month last year and the highest ever for July. Visitors from China, Taiwan, Southeast Asia, Europe, the United States and Australia continued to grow year-on-year, while visitors from some Asian countries decreased largely due to social media rumors about a potential earthquake that was predicted to occur in Japan in July. Hong Kong travelers were most notably impacted and were down 36.9% year-on-year, while South Korea was also down 10.4%.

As a result of these rumors, RevPAR declined year-on-year in both the Kanto and Kyushu regions. However, we believe the impact will be temporary as already bookings from August onward show a clear recovery trend. For the other regions, the impact was limited. The Kinki region in particular remains strong with RevPAR up sharply by 23.8% year-on-year, supported by strong demand from the EXPO 2025 now occurring in Osaka.

We also believe that, thanks to the effect of regional diversification, the inbound ratio for all hotels operated in Japan by our group, increased by 3.1% and RevPAR rose by 4.6% year-on-year.



3. Domestic Hotels by Area

	Current Month July 2025	Same Month Last Year July 2024	Difference	Growth Rate	Current FY From Apr 2025 To Jul 2025	Previous FY From Apr 2024 To Jul 2024	Difference	Growth Rate
Hokkaido (7 Hotels)								
OCC	95.5%	95.2%	+0.3%		89.9%	86.1%	+3.9%	
ADR (JPY)	15,204	13,279	+1,926	+14.5%	11,185	9,517	+1,667	+17.5%
RevPAR (JPY)	14,526	12,641	+1,885	+14.9%	10,057	8,190	+1,867	+22.8%
Inbound Ratio	35.0%	28.2%	+6.8%		29.3%	24.0%	+5.3%	
Tohoku / Hokuriku Shinetsu (6 Hotels)								
OCC	86.7%	87.2%	-0.5%		88.0%	87.2%	+0.9%	
ADR (JPY)	8,922	8,654	+268	+3.1%	9,028	8,885	+143	+1.6%
RevPAR (JPY)	7,735	7,545	+190	+2.5%	7,949	7,747	+202	+2.6%
Inbound Ratio	23.0%	19.3%	+3.7%		28.8%	22.4%	+6.5%	
Kanto (18 Hotels)								
OCC	94.9%	93.8%	+1.1%		95.2%	94.6%	+0.6%	
ADR (JPY)	14,672	15,745	-1,073	-6.8%	18,259	16,574	+1,684	+10.2%
RevPAR (JPY)	13,930	14,774	-844	-5.7%	17,386	15,676	+1,710	+10.9%
Inbound Ratio	71.9%	66.9%	+5.0%		74.2%	67.0%	+7.1%	
Chubu (6 Hotels)								
OCC	86.2%	76.9%	+9.4%		86.1%	78.8%	+7.3%	
ADR (JPY)	8,369	8,135	+234	+2.9%	9,556	8,215	+1,341	+16.3%
RevPAR (JPY)	7,216	6,252	+964	+15.4%	8,225	6,472	+1,753	+27.1%
Inbound Ratio	47.4%	43.2%	+4.2%		52.4%	39.9%	+12.5%	
Kinki (15 Hotels)								
OCC	88.5%	84.9%	+3.6%		90.1%	85.4%	+4.7%	
ADR (JPY)	11,612	9,780	+1,832	+18.7%	13,125	9,992	+3,133	+31.4%
RevPAR (JPY)	10,280	8,303	+1,977	+23.8%	11,827	8,530	+3,296	+38.6%
Inbound Ratio	57.3%	54.1%	+3.2%		60.0%	55.9%	+4.1%	
Chugoku / Shikoku / Kyusyu (14 Hotels)								
OCC	81.7%	82.1%	-0.4%		84.9%	83.0%	+1.9%	
ADR (JPY)	10,144	10,535	-391	-3.7%	10,747	10,000	+747	+7.5%
RevPAR (JPY)	8,288	8,644	-357	-4.1%	9,124	8,301	+823	+9.9%
Inbound Ratio	34.4%	38.2%	-3.8%		41.7%	37.9%	+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 target period.
- (Note 3) ADR (Average Daily Rate): Calculated by dividing total lodging division revenue (including service charges) by total rooms sold during the target period.
- (Note 4) RevPAR (Revenue Per Available Room): Calculated by dividing total lodging division revenue by total available rooms during the target period.
- (Note 5) Inbound Ratio: The ratio of total foreign guests to total guests during the target 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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