August 25, 2026

FOR IMMEDIATE RELEASE

Company Name:	Polaris Holdings Co., Ltd.
Representative:	TAGUCHI, Yohei, President & CEO
Stock Listing:	Tokyo Stock Exchange Standard Market
Stock Code:	3010
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Monthly Business Report – July 2026

Polaris Holdings Co., Ltd. has published its Monthly Business Report for July 2026, which includes an update on the progress of new hotel openings and the operating performance of the domestic hotels operated by the Polaris Group. Please refer to the attached report for further details.

For historical operating performance data, please refer to the IR Information section of the Company's website:
https://www.polaris-holdings.com/en/ir/library/ir_performance/

Reference:
For hotels owned by Star Asia Real Estate Investment Corporation, a member of the Star Asia Group, and operated by Polaris Group, monthly operating data is disclosed on the Star Asia Real Estate Investment Corporation website. Please refer to the website for further details:
https://starasia-reit.com/en/ir/index.html

NOTE: This is an English translation summary of the Company's announcement in Japanese. No assurances or warranties are given for completeness or accuracy of this English translation summary.

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Monthly Business Report

July 2026

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Progress of New Hotel Openings *As of July 31, 2026

New Hotel Contracts Executed in July 2026

- kokonoyu Fuji Gotemba (tentative) : Scheduled to open in March 2029

An agreement relating to one additional hotel opening has been executed; however, as Polaris has not obtained the counterparty's consent to disclose the details, no further information is provided.

Monthly New Hotel Contract Activity

FY2027/3	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Hotels	2	2	4	2									10
Rooms	104	416	397	393									1,310

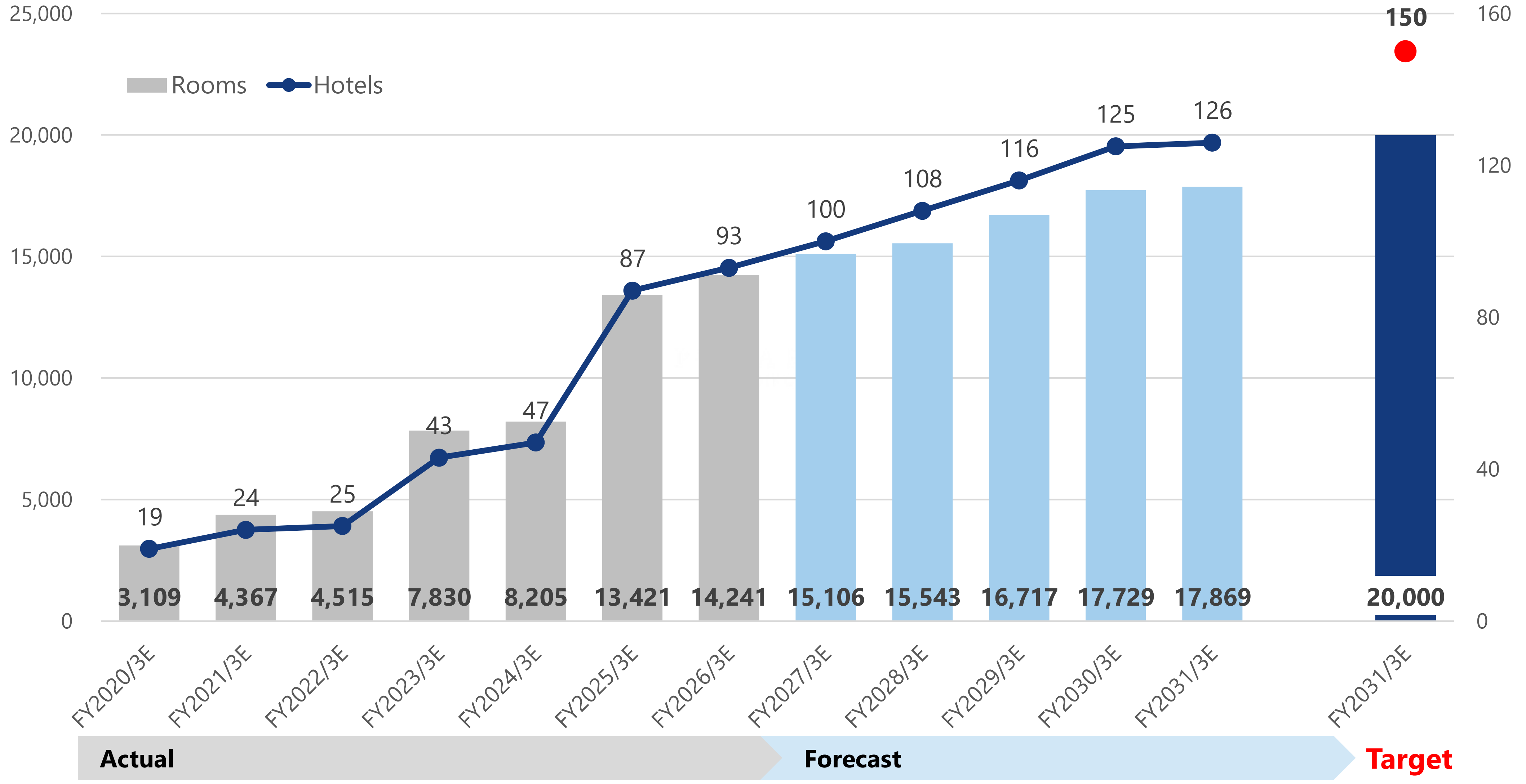
Operating Platform Overview

FY2027/3	Japan		Overseas	Total	MTP 2030 Target
	Operating	Scheduled to Open*	Operating		
Hotels	82	29	15	126	150
Rooms	12,368	2,973	2,528	17,869	20,000

* The number of hotels scheduled to open and the number of new hotel contracts include projects for which agreements have been executed but details have not yet been publicly disclosed.

Trends in the Number of Hotels Operated and Guest Rooms

*As of July 31, 2026



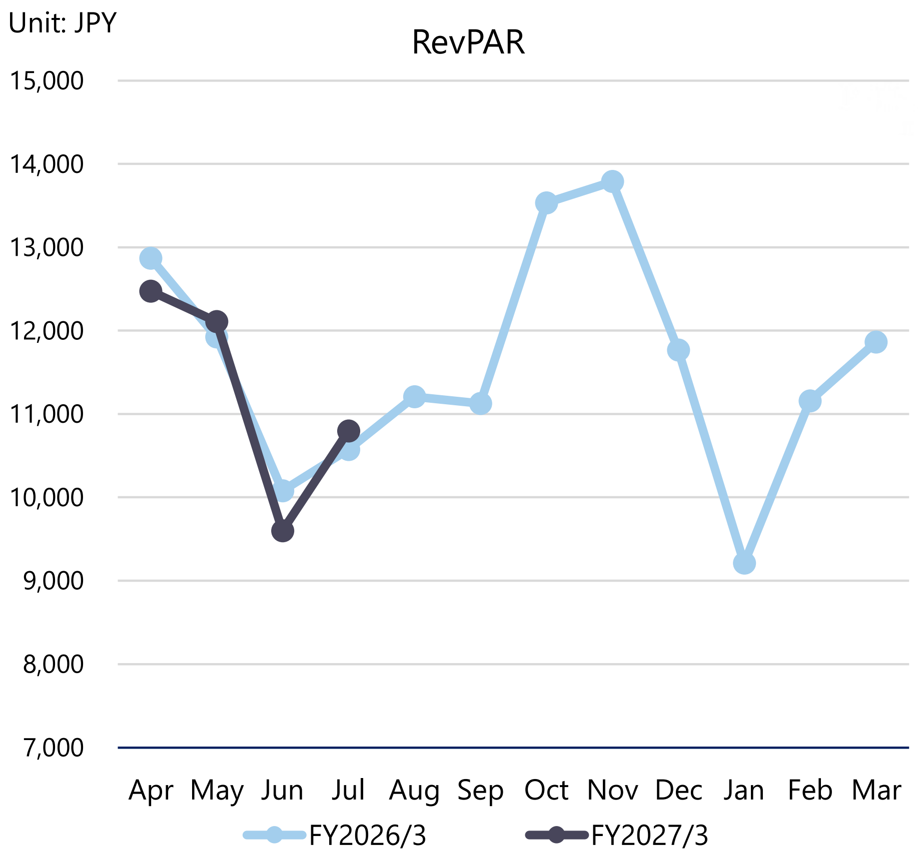
Forecast figures for FY2027/3 and beyond include hotels for which agreements have been executed but details have not yet been disclosed.

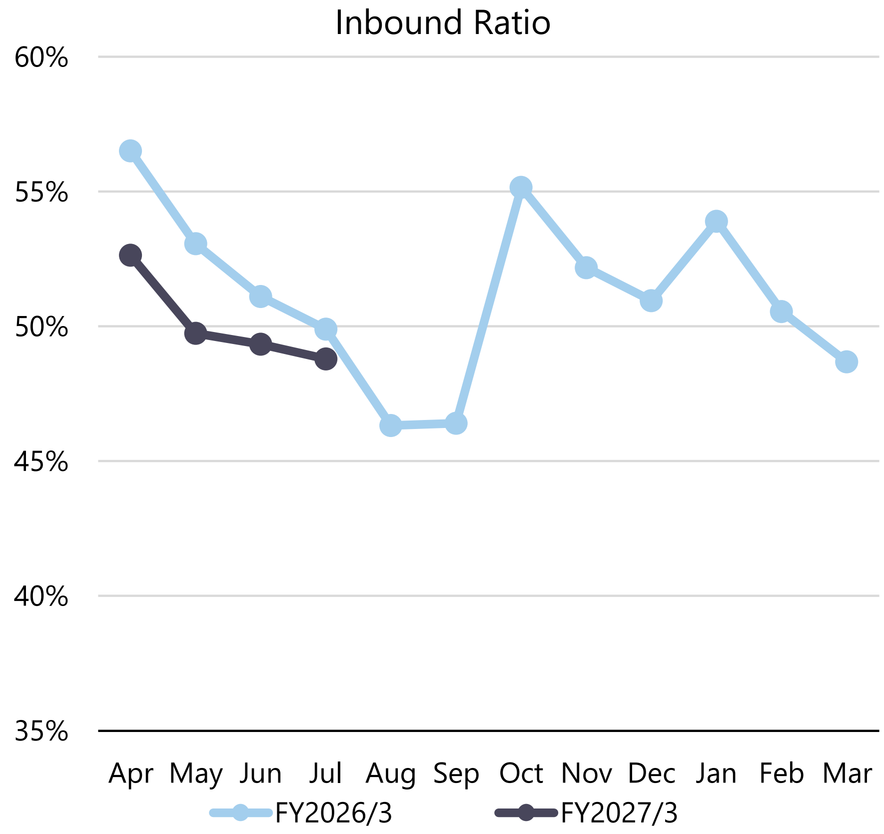
KPIs for Comparable Domestic Hotels

68 comparable domestic hotels

	2026 July	2025 July	Difference	Growth Rate
OCC	89.4%	88.9%	+0.5%	
ADR（JPY）	12,079	11,897	+183	+1.5%
RevPAR（JPY）	10,796	10,573	+224	+2.1%
Inbound Ratio	48.8%	49.9%	(1.1)%	

	2026 April–July	2025 April–July	Difference	Growth Rate
OCC	88.8%	89.2%	(0.4)%	
ADR（JPY）	12,668	12,740	(72)	(0.6)%
RevPAR（JPY）	11,249	11,359	(111)	(1.0)%
Inbound Ratio	50.1%	52.6%	(2.5)%	





Guest Mix by Nationality (Room Nights) for Comparable Domestic Hotels

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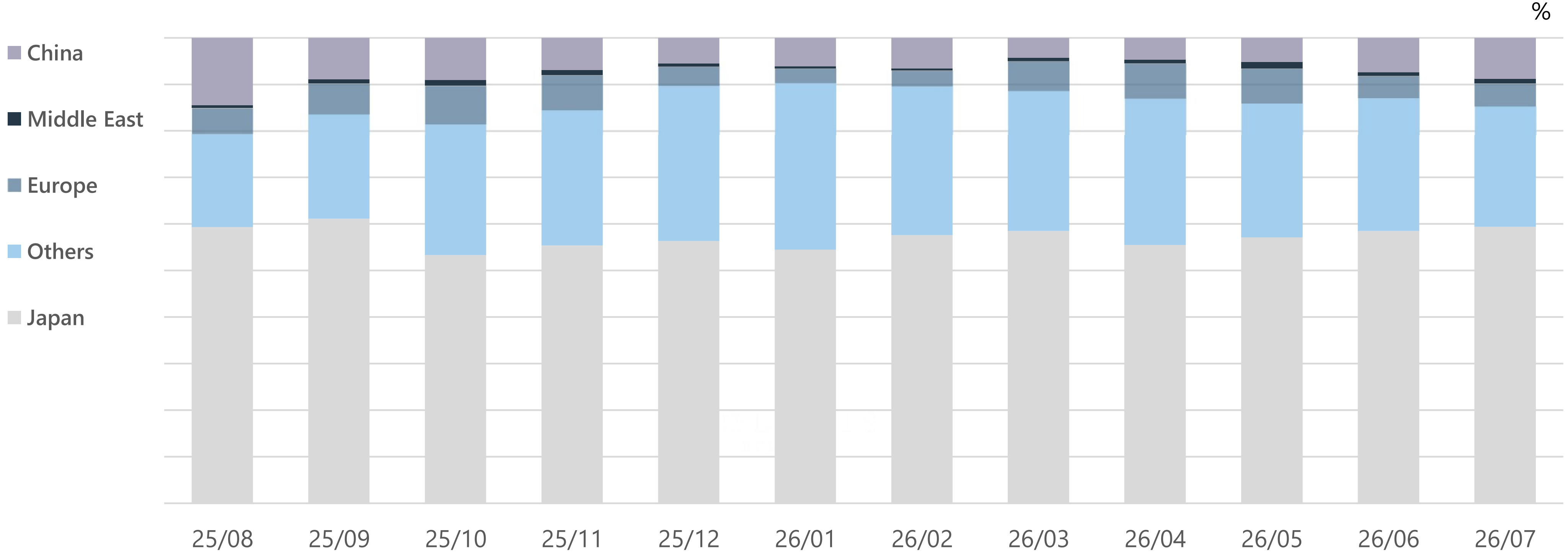

	25/08	25/09	25/10	25/11	25/12	26/01	26/02	26/03	26/04	26/05	26/06	26/07
China	14.5%	8.9%	9.1%	6.9%	5.5%	6.1%	6.6%	4.3%	4.7%	5.2%	7.4%	8.8%
Middle East	0.6%	0.9%	1.2%	1.1%	0.7%	0.5%	0.4%	0.7%	0.8%	1.4%	0.8%	1.0%
Europe (excluding Russia)	5.5%	6.6%	8.2%	7.5%	4.1%	3.1%	3.4%	6.4%	7.5%	7.5%	4.7%	4.9%
Others	20.1%	22.5%	28.2%	29.1%	33.4%	35.8%	32.0%	30.1%	31.5%	28.8%	28.6%	25.9%
Japan	59.3%	61.1%	53.3%	55.4%	56.3%	54.5%	57.6%	58.5%	55.5%	57.1%	58.5%	59.4%

Regional KPI Performance

68 comparable domestic hotels

	2026 July	2025 July	Difference	Growth Rate	2026 April–July	2025 April–July	Difference	Growth Rate
Hokkaido：7 Hotels								
OCC	95.0%	95.5%	(0.5)%		91.4%	89.9%	+1.5%	
ADR（JPY）	16,169	15,204	+965	+6.3%	11,310	11,159	+151	+1.4%
RevPAR（JPY）	15,366	14,526	+840	+5.8%	10,339	10,034	+306	+3.0%
Inbound Ratio	32.1%	35.0%	(2.9)%		24.6%	29.3%	(4.6)%	
Tohoku/Hokuriku/Shinetsu：6 Hotels								
OCC	85.6%	86.7%	(1.1)%		87.5%	88.0%	(0.5)%	
ADR（JPY）	8,931	8,922	+9	+0.1%	9,344	9,005	+339	+3.8%
RevPAR（JPY）	7,645	7,735	(90)	(1.2)%	8,175	7,929	+247	+3.1%
Inbound Ratio	23.4%	23.0%	+0.4%		28.3%	28.8%	(0.6)%	
Kanto：18 Hotels								
OCC	96.5%	94.9%	+1.5%		96.4%	95.2%	+1.2%	
ADR（JPY）	15,431	14,672	+759	+5.2%	18,343	18,249	+94	+0.5%
RevPAR（JPY）	14,888	13,930	+958	+6.9%	17,678	17,377	+301	+1.7%
Inbound Ratio	71.3%	71.9%	(0.5)%		72.7%	74.2%	(1.4)%	

Regional KPI Performance

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	2026 July	2025 July	Difference	Growth Rate	2026 April–July	2025 April–July	Difference	Growth Rate
Chubu： 8 Hotels								
OCC	88.8%	85.6%	+3.1%		87.0%	84.6%	+2.4%	
ADR（JPY）	8,475	8,012	+463	+5.8%	9,304	8,991	+313	+3.5%
RevPAR（JPY）	7,523	6,860	+663	+9.7%	8,095	7,608	+488	+6.4%
Inbound Ratio	40.9%	40.4%	+0.5%		42.4%	45.8%	(3.4)%	
Kinki：15 Hotels								
OCC	86.7%	89.3%	(2.6)%		85.9%	90.4%	(4.5)%	
ADR（JPY）	9,452	12,008	(2,556)	(21.3)%	11,019	13,604	(2,586)	(19.0)%
RevPAR（JPY）	8,196	10,723	(2,527)	(23.6)%	9,469	12,304	(2,835)	(23.0)%
Inbound Ratio	55.0%	61.1%	(6.2)%		56.9%	63.1%	(6.1)%	
Chugoku/Shikoku/Kyushu：14 Hotels								
OCC	83.4%	81.7%	+1.7%		83.7%	84.9%	(1.2)%	
ADR（JPY）	11,323	10,144	+1,179	+11.6%	11,895	10,740	+1,155	+10.8%
RevPAR（JPY）	9,442	8,288	+1,154	+13.9%	9,957	9,118	+839	+9.2%
Inbound Ratio	37.5%	34.4%	+3.1%		42.2%	41.7%	+0.5%	

Overview of Domestic Hotel Operations

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According to data released by the Japan National Tourism Organization (JNTO), the number of international visitors to Japan in July 2026 increased 0.1% year on year to 3.442 million, marking a record high for July. Although arrivals from China continued to decline significantly, down 56.1% year on year, inbound travel demand strengthened during the summer holiday season, particularly from East Asia, Europe and North America, Australia, and the Middle East. Seventeen markets, including South Korea, Indonesia, and Mexico, recorded their highest-ever July visitor numbers.

Against this backdrop, RevPAR at the Polaris Group's 68 comparable domestic hotels increased 2.1% year on year in July 2026.

By region, RevPAR remained strong and exceeded the previous year's level in Hokkaido, Kanto, Chubu, and Chugoku/Shikoku/Kyushu, while Tohoku/Hokuriku/Shinetsu remained broadly in line with the previous year. In contrast, RevPAR in the Kinki region continued to decline year on year, reflecting not only the rebound from the strong demand generated by Expo 2025 Osaka, Kansai, Japan in the previous year, but also a continued decline in lodging demand from China.

While trends in inbound demand from China and developments in the Middle East continue to warrant close monitoring, demand from countries and regions outside China has remained solid, and inbound demand has continued to diversify.

The Polaris Group believes that the stability of its revenue base has been maintained, supported by the increasing diversification of its hotel portfolio across regions, brands, and hotel formats.

Related Sites： [JNTO's News]

Notes

1 The aggregation includes hotels that were already in operation at the beginning of the previous financial year and continued to operate as of the end of the reported period. The figures for the previous year include those of hotels operated by Minacia Co., Ltd., which became a consolidated subsidiary in FY2025/3. The three hotels operated under the “Value the Hotel” brand, which were established as part of reconstruction support following the Great East Japan Earthquake, are excluded from the scope of aggregation.

2 OCC (Occupancy Rate): The ratio of total rooms sold to total available rooms during the relevant period.

3 ADR (Average Daily Rate): Calculated by dividing total lodging division revenue (including service charges) by total rooms sold during the relevant period.

4 RevPAR (Revenue Per Available Room): Calculated by dividing total lodging division revenue by total available rooms during the relevant period.

5 Inbound Ratio: The ratio of total foreign guests to total guests during the relevant period.

6 OCC, ADR, RevPAR and Inbound Ratio are weighted averages of the aggregated hotels.

7 OCC and Inbound Ratio are rounded to one decimal place, while ADR and RevPAR are rounded to the nearest whole number.

8 The number of aggregated hotels included in each area is indicated in parentheses next to the area name.

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.