September 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
Inquiries:	HOSONO, Satoshi, Director & CFO
	(Tel: +81 3 5822 3010)

Monthly Business Report – August 2026

Polaris Holdings Co., Ltd. has published its Monthly Business Report for August 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.

旅に笑顔を。人生に彩りを。

Monthly Business Report

Aug 2026

----- Contents-----

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

polaris HOLDINGS

New Hotel Contracts Executed in August 2026

- KOKO HOTEL Kansai Airport (tentative) : Scheduled to open in October 2029
- To be determined (Taito-ku, Tokyo) : Scheduled to open in May 2030

An agreement relating to two additional hotels 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	4								**14**
Rooms	104	416	397	393	437								**1,747**

Number of New Contracts Acquired (YoY)

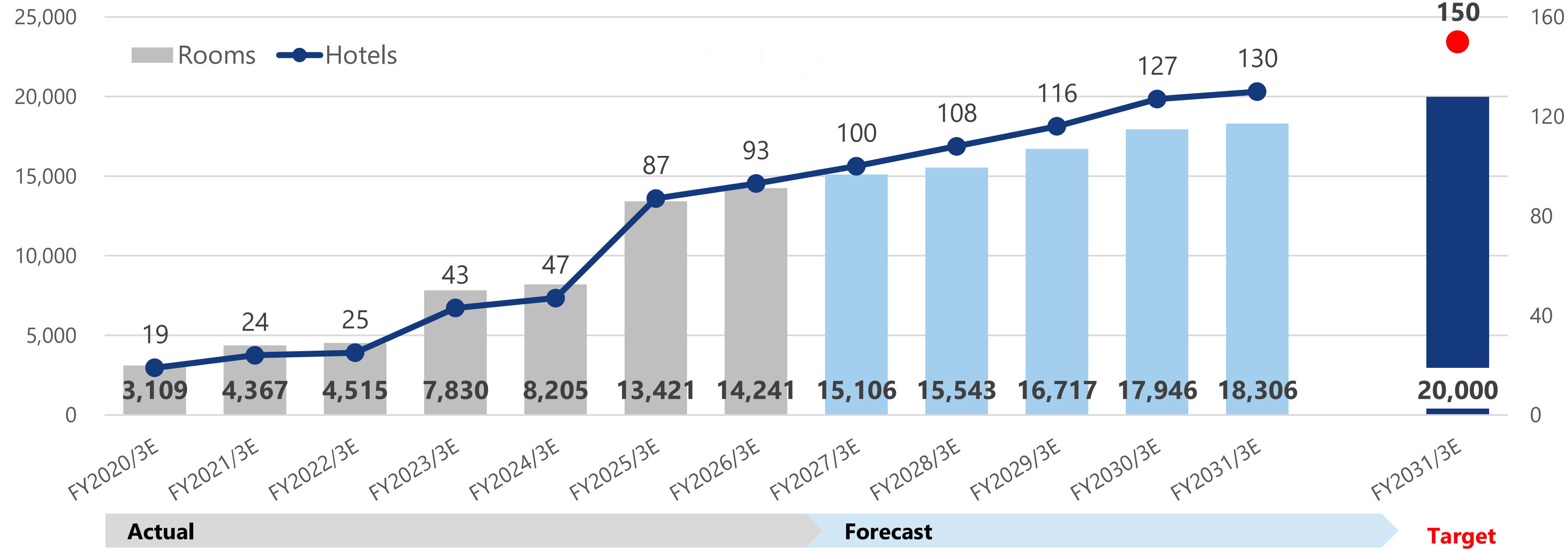
	Apr	May	Jun	Jul	Total
FY2026/3	2	2	5	6	**15**
FY2027/3	**8**	**6**	**-**	**-**	**14**

Operating Platform Overview *As of August 31, 2026

FY2027/3	Japan		Overseas	Total	MTP 2030 Target
	Operating	Scheduled to Open*	Operating		
Hotels	82	33	15	130	150
Rooms	12,368	3,410	2,528	18,306	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

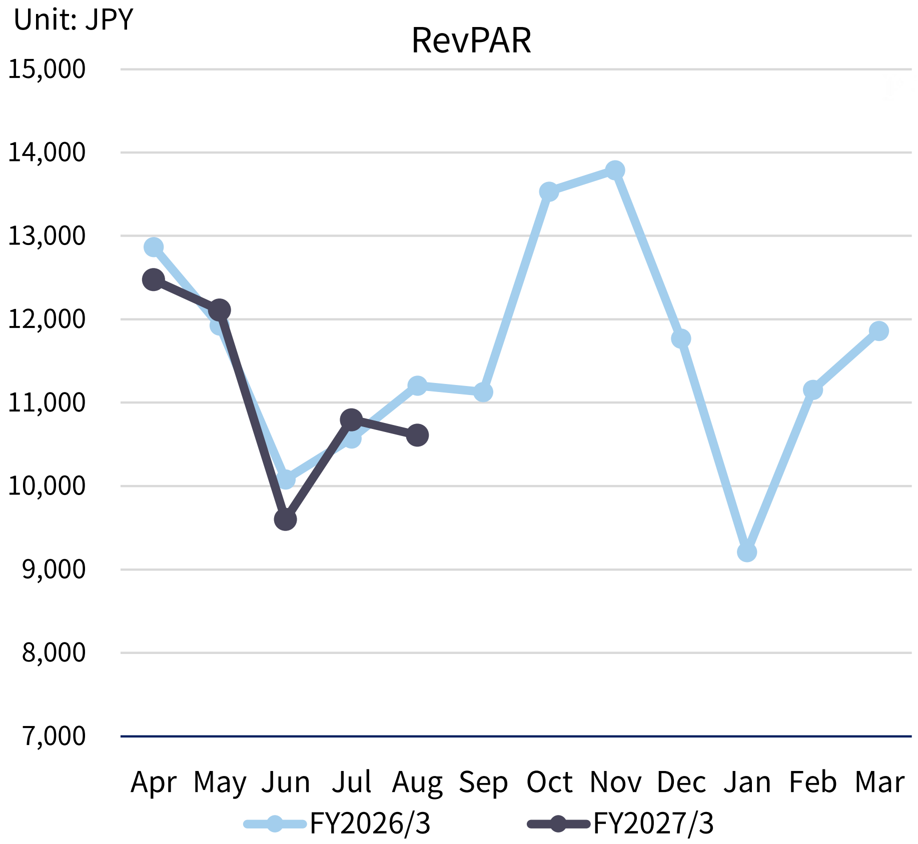


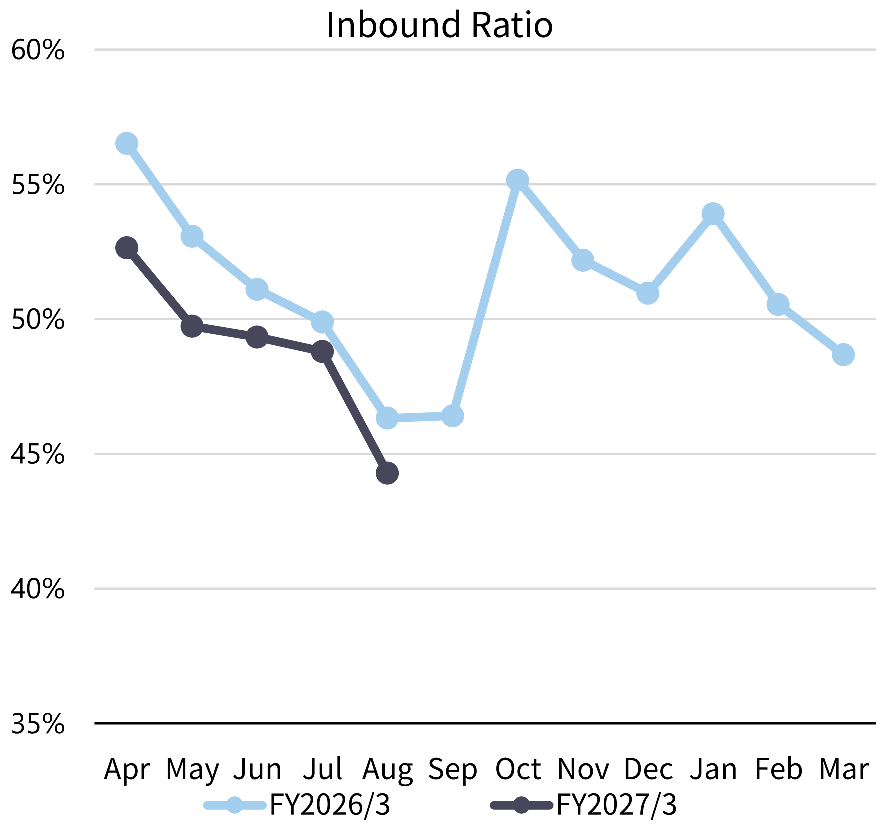
* The number of hotels scheduled to open and the number of new hotel contracts include projects for which agreements have been executed but details have not yet been publicly disclosed.

KPIs for Comparable Domestic Hotels

68 comparable domestic hotels

	2026 August	2025 August	Difference	Growth Rate	2026 Apr.–Aug.	2025 Apr.–Aug.	Difference	Growth Rate
OCC	89.3%	91.5%	(2.2)%		88.9%	89.6%	(0.7)%	
ADR（JPY）	11,885	12,246	(361)	(2.9)%	12,509	12,638	(129)	(1.0)%
RevPAR（JPY）	10,611	11,206	(596)	(5.3)%	11,119	11,328	(209)	(1.8)%
Inbound Ratio	44.3%	46.3%	(2.0)%		48.9%	51.3%	(2.4)%	





Regional KPI Performance

68 comparable domestic hotels

	2026 August	2025 August	Difference	Growth Rate	2026 Apr.–Aug.	2025 Apr.–Aug.	Difference	Growth Rate
Hokkaido： 7 Hotels								
OCC	94.3%	96.0%	(1.6)%		92.0%	91.1%	+0.9%	
ADR（JPY）	14,214	14,916	(702)	(4.7)%	11,913	11,960	(47)	(0.4)%
RevPAR（JPY）	13,407	14,314	(907)	(6.3)%	10,961	10,901	+60	+0.5%
Inbound Ratio	26.7%	28.8%	(2.1)%		25.1%	29.2%	(4.1)%	
Tohoku/Hokuriku/Shinetsu：6 Hotels								
OCC	88.6%	90.1%	(1.5)%		87.7%	88.5%	(0.7)%	
ADR（JPY）	11,036	10,231	+805	+7.9%	9,690	9,258	+432	+4.7%
RevPAR（JPY）	9,773	9,215	+558	+6.1%	8,499	8,189	+310	+3.8%
Inbound Ratio	24.4%	23.3%	+1.1%		27.4%	27.6%	(0.2)%	
Kanto：18 Hotels								
OCC	96.1%	95.8%	+0.2%		96.3%	95.3%	+1.0%	
ADR（JPY）	13,528	13,899	(371)	(2.7)%	17,370	17,363	+7	+0.0%
RevPAR（JPY）	12,995	13,322	(327)	(2.5)%	16,729	16,555	+174	+1.0%
Inbound Ratio	66.7%	68.1%	(1.4)%		71.5%	72.9%	(1.4)%	

Regional KPI Performance

	2026 August	2025 August	Difference	Growth Rate	2026 Apr.–Aug.	2025 Apr.–Aug.	Difference	Growth Rate
Chubu： 8 Hotels								
OCC	90.1%	88.4%	+1.7%		87.6%	85.4%	+2.3%	
ADR（JPY）	9,238	9,156	+82	+0.9%	9,290	9,026	+265	+2.9%
RevPAR（JPY）	8,323	8,093	+230	+2.8%	8,142	7,706	+435	+5.7%
Inbound Ratio	35.4%	35.7%	(0.3)%		40.9%	43.6%	(2.7)%	
Kinki：15 Hotels								
OCC	86.5%	91.1%	(4.6)%		86.1%	90.6%	(4.5)%	
ADR（JPY）	9,349	12,145	(2,796)	(23.0)%	10,679	13,307	(2,628)	(19.8)%
RevPAR（JPY）	8,091	11,063	(2,972)	(26.9)%	9,190	12,052	(2,862)	(23.8)%
Inbound Ratio	47.9%	58.1%	(10.2)%		55.0%	62.0%	(7.0)%	
Chugoku/Shikoku/Kyushu：14 Hotels								
OCC	81.8%	87.5%	(5.6)%		83.3%	85.4%	(2.1)%	
ADR（JPY）	12,557	11,564	+993	+8.6%	12,027	10,911	+1,115	+10.2%
RevPAR（JPY）	10,276	10,117	+160	+1.6%	10,021	9,320	+701	+7.5%
Inbound Ratio	36.4%	34.7%	+1.8%		41.1%	40.1%	+0.9%	

Overview of Domestic Hotel Operations

According to data released by the Japan National Tourism Organization (JNTO), the number of international visitors to Japan in August 2026 decreased 9.6% year on year to 3.099 million. The cumulative number of international visitors from January through August also decreased 2.7% year on year to 27.626 million.

The decline reflected the continued significant decrease in visitors from China, which fell 59.0% year on year. Travel demand to Japan was also softer during this period, particularly from Southeast Asia, while reduced flight services and flight cancellations due to typhoons were additional contributing factors. Meanwhile, 14 markets, including South Korea, Malaysia, and Mexico, recorded their highest-ever August visitor numbers.

Against this backdrop, RevPAR at the Polaris Group's 68 comparable domestic hotels decreased 5.3% year on year in August 2026.
By region, RevPAR remained strong and exceeded the previous year's level in Tohoku/Hokuriku/Shinetsu, Chubu, and Chugoku/Shikoku/Kyushu. In contrast, RevPAR in the Kinki region was significantly below the previous year's level, reflecting the rebound from the strong demand generated by Expo 2025 Osaka, Kansai, Japan in the previous year, as well as a decline in lodging demand from China. In August, RevPAR in Hokkaido and Kanto was below the previous year's level, reflecting a decline in inbound demand.

The impact of the Kumamoto earthquake that occurred on July 28, 2026, is as follows:

- KOKO STAY Kumamoto Yatsushiro: The hotel is currently closed due to damage to the building and other facilities, and there is currently no timetable for reopening.
- KOKO HOTEL Premier Kumamoto: The hotel is operating as usual.
- KOKO HOTEL Kumamoto Kamitori: The hotel is operating as usual.

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 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.