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For Immediate Release

Real Estate Investment Trust:

MIRAI Corporation

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(Securities Code: 3476)

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Notice Concerning Performance of Variable Rent Assets (Hotels) (October 2025)

MIRAI Corporation (hereinafter “MIRAI”) announces its monthly performance of hotels with variable rent for October 2025 as below.

MIRAI will continue to disclose monthly performance of assets from which it receives variable rent or income and whose lessees have agreed to such disclosures.

(Note) Hotels with variable rent refer to those assets whose variable rent contribution was more than 20% of total rent revenue during the most recent fiscal period. Classification is based on the actual rent revenue prior to the acquisition for the period corresponding to the most recent fiscal period for newly acquired assets, and the assumptions made at the time the agreement was signed for assets that have undergone changes in lease agreements (including tenant changes).

1. Performance (Note 1)

Property/Item		October 2025	Compared with last year	Total/Average for the fiscal period ending October 2025	Compared with last year
5 Smile Hotels	Occupancy rate (Note 2)	94%	111%	90%	116%
	ADR (Note 3)	10,359 yen	123%	8,947 yen	113%
	RevPAR (Note 4)	9,717 yen	137%	8,056 yen	131%
	Sales (Note 5)	232 M yen	136%	1,150 M yen	131%

(Note 1) MIRAI does not guarantee the accuracy and completeness of the figures above as it has not taken due process such as audit. Further, the figures above may differ from the figures disclosed in the materials such as securities report to be filed in the future.

(Note 2) Occupancy rate: The number of guest rooms sold during the period is divided by the number of guest rooms available during the same period. It is rounded down to the first decimal place.

(Note 3) ADR (Average Daily Rate): Total revenue from guest room sales of certain period (excluding service charges) is divided by the total number of guest rooms sold during the same period. It is rounded down to the first decimal place.

(Note 4) RevPAR (Revenue Per Available Room): Total revenue from guest room sales of certain period (excluding service charges) is divided by the total number of available guest rooms during the period. It is rounded down to the first decimal place.

(Note 5) Sales are rounded down to millions of yen.

2. Performance by asset

Property/Item		October 2025	Compared with last year	Total/Average for the fiscal period ending October 2025	Compared with last year
Smile Hotel Osaka Tennoji	Occupancy rate	84%	97%	86%	128%
	ADR	9,728 yen	134%	9,258 yen	137%
	RevPAR	8,212 yen	129%	8,003 yen	175%
	Sales	32 M yen	126%	189 M yen	171%
Smile Hotel Kyoto Karasumagojo	Occupancy rate	96%	107%	89%	108%
	ADR	13,737 yen	144%	8,746 yen	118%
	RevPAR	13,195 yen	155%	7,771 yen	128%
	Sales	46 M yen	153%	162 M yen	127%
Smile Hotel Naha City Resort	Occupancy rate	93%	133%	88%	132%
	ADR	8,847 yen	120%	8,618 yen	113%
	RevPAR	8,233 yen	160%	7,546 yen	149%
	Sales	68 M yen	159%	372 M yen	146%
Smile Hotel Hakataeki-Mae	Occupancy rate	99%	102%	98%	103%
	ADR	13,975 yen	114%	11,361 yen	105%
	RevPAR	13,864 yen	117%	11,187 yen	108%
	Sales	52 M yen	116%	250 M yen	108%
Smile Hotel Nagoya-Sakae	Occupancy rate	97%	108%	91%	106%
	ADR	7,539 yen	115%	7,177 yen	106%
	RevPAR	7,312 yen	124%	6,531 yen	112%
	Sales	33 M yen	123%	175 M yen	112%

(Note) MIRAI owns other assets with variable rent in addition to those listed above, however, the performances of such assets are not disclosed as the contributions of variable rent are less than 20% of the asset's total rent revenue.

3. Special Comment

In October, overall operational performance remained strong driven by rising inbound demand as the autumn travel season began and coincided with consecutive holidays in East Asian countries. In particular, Smile Hotel Hakataeki-Mae maintained consistently high occupancy, while Smile Hotel Kyoto Karasumagojo effectively captured inbound demand, both leading overall performance.

(End)

* URL: <https://3476.jp/en>

This press release is the English translation of the announcement in Japanese on MIRAI's website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.