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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) (March 2026)

MIRAI Corporation (hereinafter “MIRAI”) announces its monthly performance of hotels with variable rent for March 2026 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		March 2026	Compared with last year	Total/Average for the fiscal period ending April 2026	Compared with last year
5 Smile Hotels	Occupancy rate (Note 2)	93%	103%	89%	101%
	ADR (Note 3)	9,769 yen	111%	9,441 yen	108%
	RevPAR (Note 4)	9,090 yen	114%	8,413 yen	109%
	Sales (Note 5)	218 M yen	115%	986 M yen	109%

(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		March 2026	Compared with last year	Total/Average for the fiscal period ending April 2026	Compared with last year
Smile Hotel Osaka Tennoji	Occupancy rate	79%	91%	71%	84%
	ADR	7,053 yen	89%	7,485 yen	94%
	RevPAR	5,592 yen	81%	5,315 yen	80%
	Sales	22 M yen	82%	103 M yen	79%
Smile Hotel Kyoto Karasumagojo	Occupancy rate	97%	114%	89%	111%
	ADR	11,788 yen	109%	10,004 yen	103%
	RevPAR	11,376 yen	125%	8,902 yen	114%
	Sales	40 M yen	125%	153 M yen	115%
Smile Hotel Naha City Resort	Occupancy rate	94%	105%	92%	104%
	ADR	8,993 yen	114%	8,985 yen	115%
	RevPAR	8,467 yen	119%	8,245 yen	120%
	Sales	70 M yen	120%	331 M yen	120%
Smile Hotel Hakataeki-Mae	Occupancy rate	100%	102%	98%	99%
	ADR	12,658 yen	109%	12,809 yen	104%
	RevPAR	12,620 yen	110%	12,490 yen	104%
	Sales	47 M yen	111%	229 M yen	104%
Smile Hotel Nagoya-Sakae	Occupancy rate	95%	103%	94%	104%
	ADR	8,900 yen	127%	8,132 yen	114%
	RevPAR	8,469 yen	131%	7,628 yen	119%
	Sales	38 M yen	130%	168 M yen	118%

(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 March, tourism demand from both domestic and inbound travelers increased due to factors such as spring break and the blooming of cherry blossoms, resulting in exceptionally strong operating performance across all five hotels. Smile Hotel Osaka Tennoji, which has been affected by the voluntary travel restriction from China to Japan, also capitalized on robust domestic demand. Although its occupancy rate stood at 91% compared to the same month last year, remaining in negative territory, the rate of decline improved, indicating signs of the bottoming out.

(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.