T&G TAKE and GIVE NEEDS

Medium-Term Management Plan

EVOL2030 Final Stage

Toward 2035 Vision

TAKE AND GIVE NEEDS

MEDIUM-TERM MANAGEMENT PLAN

From “Special Moments” to “Everyday Life.” The T&G Group will evolve into a brand that becomes part of people’s everyday lifestyles.

T&G’s source of competitive advantage is its curation capabilities: the ability to transform place, space, time, and production, cultivated since the Company’s founding, into experiences that resonate deeply with people’s emotions and sensibilities.

We redefined the value of weddings for a changing era and pioneered an entirely new market category: the house wedding. Going forward, we will extend this curation beyond weddings into a broader range of lifestyle domains centered on hotels. Space, Cuisine, People, Connections with local communities, and the way time is spent. Each of these elements will be enriched with new experiential value.

The T&G Group will continue to create memorable experiences not only for life’s special moments, but also for everyday life, evolving into a brand that becomes an integral part of people’s lifestyles.

Message from the Chairman

Ten years have passed since we entered the hotel business. There were moments when reality did not unfold exactly as we had envisioned. Yet, by carefully refining each hotel and nurturing every brand, TRUNK has grown into a brand that has exceeded our expectations.

Building on this brand strength, we will accelerate expansion both in Japan and internationally, with the ambition of creating Japan's first global hotel brand. Leveraging the curation that we have cultivated through the wedding business since our founding, we aim to become a leading company in the lifestyle hotel sector.

For us, this plan represents a second founding. We will continue to take on challenges in the rapidly growing global hotel market and execute this plan with conviction and accountability. We hope you will look forward to the next chapter of T&G.

Yoshitaka Nojiri

Message from the President

Kenji Iwase

The wedding business has been the foundation of T&G's growth since the Company's founding, and it will continue to remain at the core of who we are.

We firmly believe that weddings have the power to enrich the lives that follow.

Even as people's values and lifestyles continue to diversify, the beauty of gathering together to share gratitude and celebration remains unchanged. By leveraging T&G's distinctive curation, we will continue to create a diverse range of services that enable more people to experience that value.

Through each of these initiatives, we aim to expand the possibilities of weddings and help shape the future of the wedding industry. As the company involved in the largest number of weddings in Japan, T&G is committed to fulfilling that responsibility and continuing to lead the evolution of the market.

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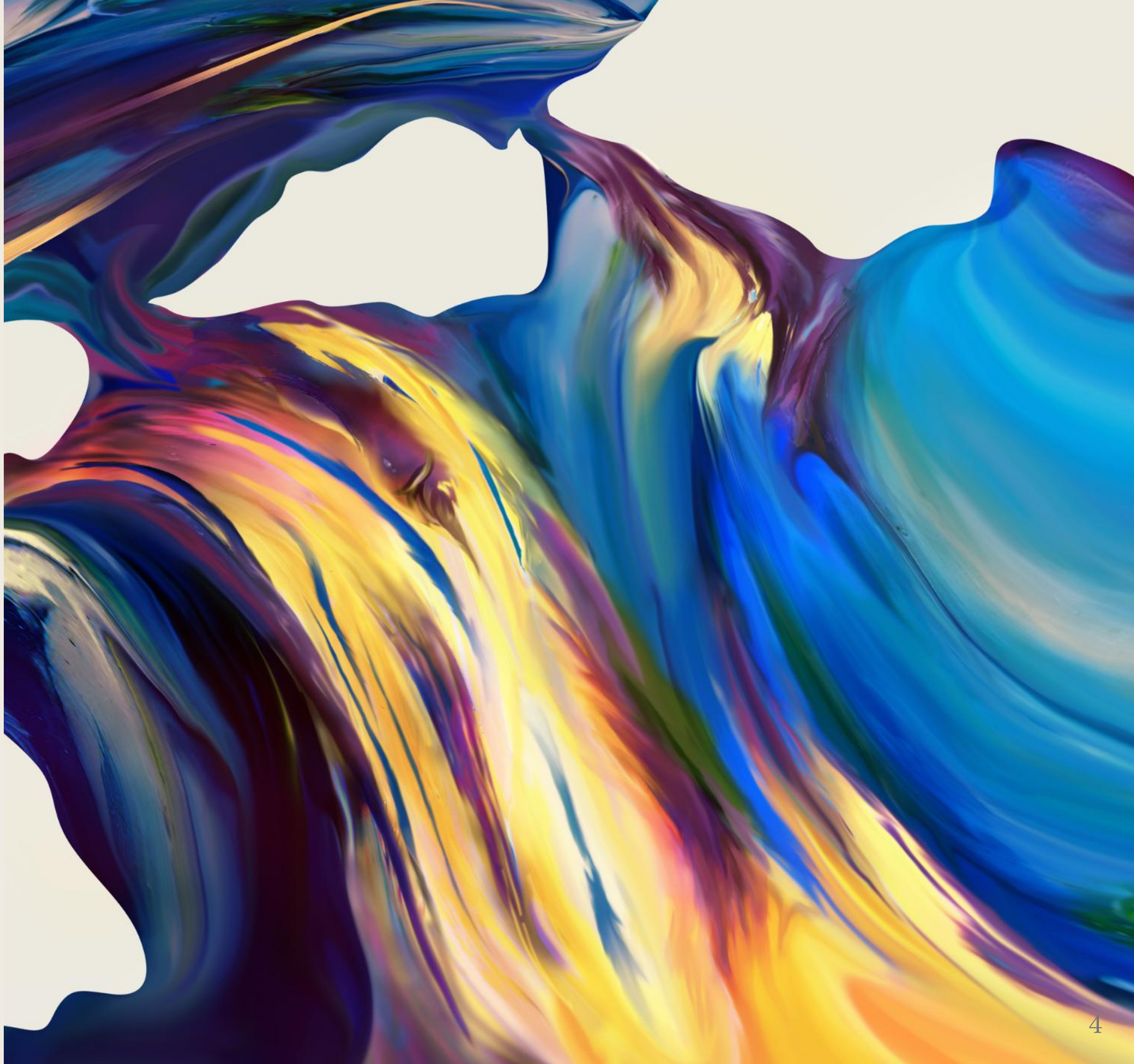
Entering the Final Stage
Toward 2035 Vision



Current Situation

FY2024 Plan vs, Actual Results

FY2024 results fell short of plan, primarily due to fewer hotel openings than anticipated.

At the same time, the Company faced market changes that exceeded expectations, including the rapid growth of the global lifestyle hotel market and increasingly diverse customer needs within the wedding business.

FY2024 Results

Net sales
47,668 million yen
Plan Achievement Rate 97%

Operating Profit
4,104 million yen
Plan Achievement Rate 95%

Operating Margin
8.6 %
Within the planned range

EBITDA
6,159 million yen
Plan Achievement Rate 103%

Achievements

Hotel Business

- TRUNK(HOTEL) received numerous international awards
- Maintained strong RevPAR performance

Wedding Business

- Sustained and enhanced its high-quality, premium-pricing model
- Expanded partnerships for hotel management contracts

Next Steps

Hotel Business

- Maximized hotel development and business development activities

Wedding Business

- Expanded through asset-light openings via operator transitions
- Improved the efficiency of advertising and marketing expenditures

Market Changes Beyond Expectations

Hotel Business

- Continued growth of the global lifestyle hotel market
- Accelerating expansion of lifestyle hotel brands owned by the global hotel “Big Five” into Japan
- Rapid recovery in inbound travel demand
- Rising construction costs

Wedding Business

- Widening regional disparities in market conditions
- Diversifying of customer needs
- Rising advertising and marketing costs
- Growing demand for hotel management contracts amid intensifying competition

Future Strategy

Strategic Priorities Refined Based on Achievements Through FY2025 and Changes in the Business Environment

EVOL2030 Final Stage Toward 2035 Vision

Growth strategy remains unchanged

Greater Focus on Capital Efficiency and Speed in Response to Market Change

01 Portfolio Expansion

Hotel

Accelerate Hotel Openings and Improve Capital Efficiency Through a Multi-Brand × MC Strategy

Wedding

Expand Market Segments Through a Broader Range of Wedding Styles

02 Enhancing Demand Creation Capabilities

Hotel

Create High Value Through an Integrated End-to-End Operating Model

Wedding

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03 Brand-Building Communication

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Stronger Brand Equity Drives MC Opportunities

Wedding

Enhanced Brand Value Drives Brand-Led Customer Acquisition

04 Human Capital Enhancement

Enhance the Value Creation Foundation Through Improved Retention

EVOL2030: Entering the Final Stage Toward 2035 Vision

Building on the foundation established during the Brand Establishment Phase, the Group will make upfront investments in the hotel business and establish a solid earnings base to drive medium- to long-term growth.

Brand Establishment Phase	Upfront Investment Phase	Monetization Phase	Growth Expansion Phase
Build a Track Record in the Hotel Business and Strengthen the Earnings Base	Upfront Investments to Accelerate the Expansion of the Hotel Business	Achieve Profit Growth Through Hotel Monetization and Expansion of the Earnings Base	Sustainable Growth Driven by the Expansion of the Hotel Business
EVOL2030 (～FY2026)	EVOL2030 Final Stage (FY2027～FY2030)		Toward 2035 Vision (FY2031～)

FY2024 Actual Results

GTV	47,668
Net sales	47,668
Operating Profit	4,104
Operating Margin	8.6 %
EBITDA	6,159
Ordinary Profit	3,586
Net Profit	3,547

FY2030 Targets

GTV	Net sales	Operating Profit	Operating Margin
72,000	69,000	4,700	6.8 %

EBITDA	Ordinary Profit	Net Income
7,200	3,700	1,900

FY2035 Long-Term Targets

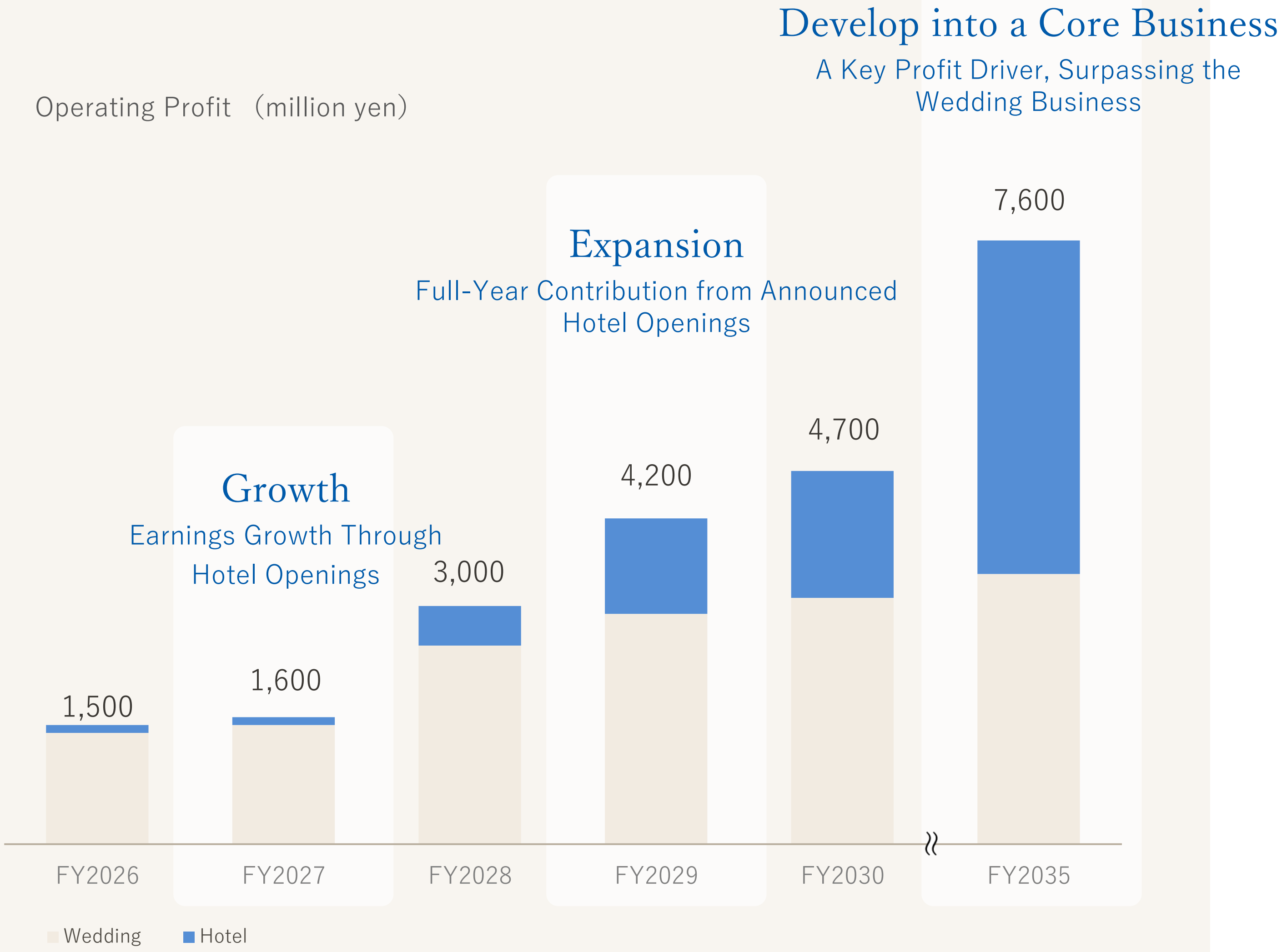
GTV	Net sales	Operating Profit	Operating Margin
118,000	75,000	7,600	10.1 %

EBITDA	Ordinary Profit	Net Income
10,100	6,800	3,800

Unit : million yen

EVOL2030:
Entering the Final Stage Toward 2035 Vision

Expand Operating Profit Through the Opening of Announced Hotels and Grow the Hotel Business into the Group's Core Business by FY2035.



EVOL2030:
Entering the Final Stage
Toward 2035 Vision

Value Creation Process

Leveraging the stable earnings base of the wedding business, T&G will develop the high-margin hotel business into a core business and growth driver, while creating value for diverse stakeholders to enhance corporate value over the medium to long term.

Strengths / Sources of Competitive Advantage

- Curation Capabilities
- Brand Strength
- Professional Talent
- Hospitality
- Creativity

→

Business Activities

Growth Driver

HOTEL

- Development of High Value-Added Hotels
- An Integrated In-House Model from Design Through Operations
- Building Brand Equity
- Establishing Collaborative Partnerships with Strategic Partners
- Asset-Light Business Expansion Through MC (Management Contract) Agreements

Earning Base

WEDDING

- Creating Customer-Centric Experiences
- Designing Both Physical and Service Elements Around a Core Concept
- Tailored Planning and Execution for Each Couple
- Operational Excellence That Sustains High Quality
- Developing and Retaining Talent to Deliver Exceptional Service Quality

→

Value Delivered to Stakeholders

Customers
One-of-a-Kind Experiences

Hotel Owners
Asset Value Enhancement

Partners
New Value Creation
Through collaboration

Employees
Opportunities for Growth and Fulfillment

Local Communities
Revitalization of Local Communities and Tourism

Shareholders & Investors
Sustainable Enhancement of Corporate Value

→

Corporate Value Enhancement

Expansion of the Hotel Business

Strengthening the Earnings Base of the Wedding Business

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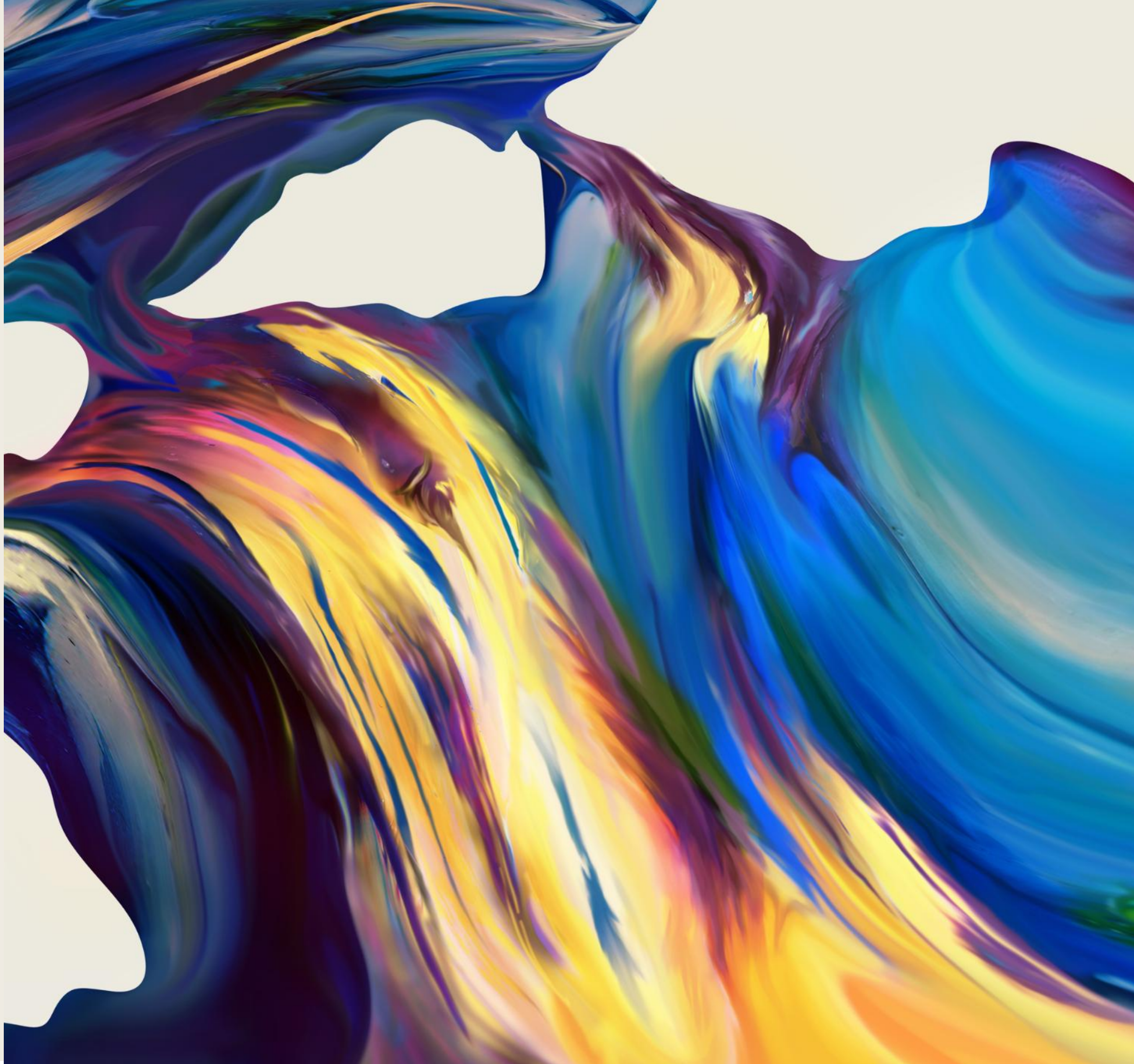
Long-Term Corporate Value Enhancement Through Continuous Strengthening and Reinvestment

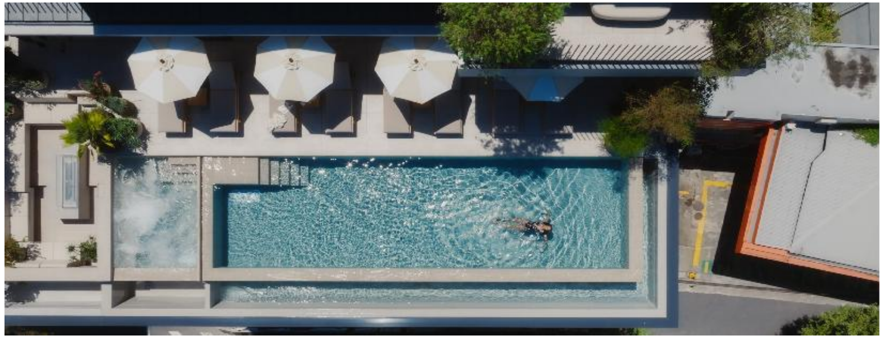
02

Hotel Business



Refining the Stay Experience Through Curation Capabilities and Continually Creating Hotel Brands for Diverse Lifestyles

T&G continues to create hotel brands that cater to diverse lifestyles and values.
The ability to curate and orchestrate place, space, time, and experience that T&G has cultivated through its wedding business serves as a source of competitive advantage in the hotel business as well.
TRUNK is proof of that capability. Just as we challenged conventional notions of weddings, we have also redefined the hotel experience by bringing together space, cuisine, people, connections with the local community, and the way time is spent into a single, integrated guest experience.
Through this approach, we have helped create a new hotel category in Japan: lifestyle hotels chosen not for price, but for the value of the experiences they offer.
Travelers seek different kinds of value from their stays. Some look for excitement and discovery, while others seek tranquility and understated sophistication.
We view this diversification of values as an opportunity for new brands to emerge and grow.
Because we have experience creating and nurturing brands from the ground up, we are confident in our ability to continue developing brands that resonate with a wide range of lifestyles and values.
By further strengthening its Curation Capabilities, the T&G Group will continue evolving the hotel business into a key driver of the Group's long-term growth.



Hotel Business

Financial Targets & KPIs

By creating multiple brands and expanding through MC agreements, T&G aim to open eight hotels by FY2030 and twenty hotels by FY2035.
While balancing the ability to serve a broader range of customer needs with a lower investment burden, T&G plan for the hotel business to generate operating profit that surpasses the wedding business by FY2035.

Key Financial Targets & KPIs

	FY2027	FY2028	FY2029	FY2030	FY2035
Number of hotels	4	6	7	8	20
GTV(million yen)	11,000	21,000	25,000	27,000	70,000

Target Number of Confirmed Openings

	FY2024 Result	FY2025 Result	FY2026 Result	FY2027 Target	FY2028 Target	FY2029 Target	FY2030 Target
Annual	3	2	4	3	2	2	2
Cumulative	5	7	11	14	16	18	20
Progress	25%	35%	55%	70%	80%	90%	100%

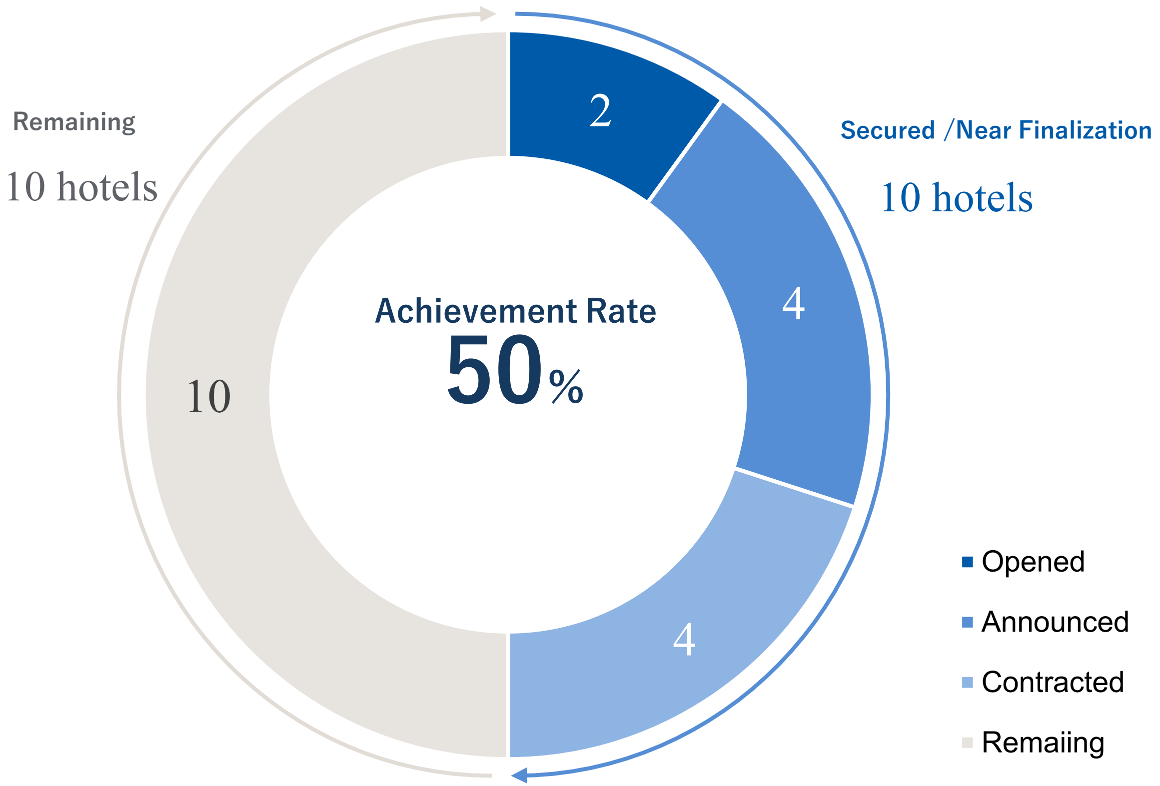
※Progress Toward 20 Hotel Openings by FY2035

Unit : million yen	FY2027 Target	FY2028 Target	FY2029 Target	FY2030 Target	FY2035 Target
Net sales	10,000	21,000	23,000	24,000	27,000
Operating profit	100	500	1,300	1,600	4,200
Operating margin	1.0%	2.4%	5.7%	6.7%	15.6%

Progress Toward Hotel Development Target

Of the 20 hotels targeted for FY2035, 10 have already been secured through contracts or agreements. Building on its recent track record, the Group aims to make development decisions for the remaining 10 hotels by FY2030.

Progress Toward the FY2035 Target of 20 Hotels



Strengthening Track Record and Development Capabilities to Secure the Remaining 10 Hotels

New Project Opportunities

Approx. 10 per Month

Steady inflow of new project opportunities

Projects Under Consideration

Approx. 15 at Any Given Time

A steady pipeline of projects remains under consideration as opportunities are continuously refreshed.

Recent Development Decisions

2025: 2 Hotels / 2026: 3 Hotels

※As of August 2026

↓

Secure Development Decisions for All 20 Target Hotels by FY2030

Definition of a Lifestyle Hotel

A lifestyle hotel is

A hotel where the brand's philosophy and values are reflected in every aspect of the experience. By integrating a sense of place, individuality, storytelling, social connection, and design, it creates a one-of-a-kind experience and community where people with diverse values can feel comfortable being themselves.

01 Change in the Definition of Lifestyle Hotel

	Mid-2010s	As of 2026
Concept	Design-Focused (Uniqueness, distinctive design, third-place)	Design + Experience-Focused (The stay itself becomes the destination, offering memorable experiences to engage with local culture)
Main Players	International Hotel Operators	In addition to international operators, independent hotel operators are driving greater diversification
Keyword	Boutique hotel, Design Hotel, Third Place	Experience, Local Culture, Wellness, Sustainability

02 Why Lifestyle Hotels are in Demand

Consumers: Shift in Traveler Values

Travelers have shifted from prioritizing factors such as location and luxuriousness to seeking experiences that reflect their individuality—through new discoveries, learning, creativity, and social contribution.

Survey on Affluent Travelers' Values

- 80% View culture, tradition, and sustainability as key factors in travel
- 64% Willing to spend more on stays that resonate with personal values
- 80% Seek travel experiences that engage all five senses

Operators: Need for Differentiation

As traveler preferences shift and specifications alone no longer drive hotel choice, rising construction, labor, and energy costs are making investment returns harder to achieve. As a result, a model that supports higher room rates through brand and experience—not just the physical product—has become a rational choice for profitability.

Source：Preferred Hotels & Resorts・The Harris Poll "The Luxury Travel Report (2025), Foresight Factory "Unlocking new luxury growth: Targeting the new affluent," CBRE Research Asia Pacific"Gen Z Checks In: The Rise of the Lifestyle Hotel"

Lifestyle Hotel Market（Global/APAC）

As the global hotel market continues to grow, major hotel groups are accelerating their acquisition of lifestyle hotel brands. In APAC, lifestyle hotels are expanding rapidly, with further growth expected while maintaining their presence in the upscale and above segments.

Continued Steady Growth in the Global Hotel Market

01 The Global Hotel Market Continues to Grow

Projected Market Size in 2035: US$ 459.01 B (2026: US$ 311.15 B)

CAGR: +4.4%

02 Major Hotel Groups Accelerate Lifestyle Hotel M&A as Competition Intensifies

2021-2025 Transaction Volume: US$ 1.3 B

Brands: 20+

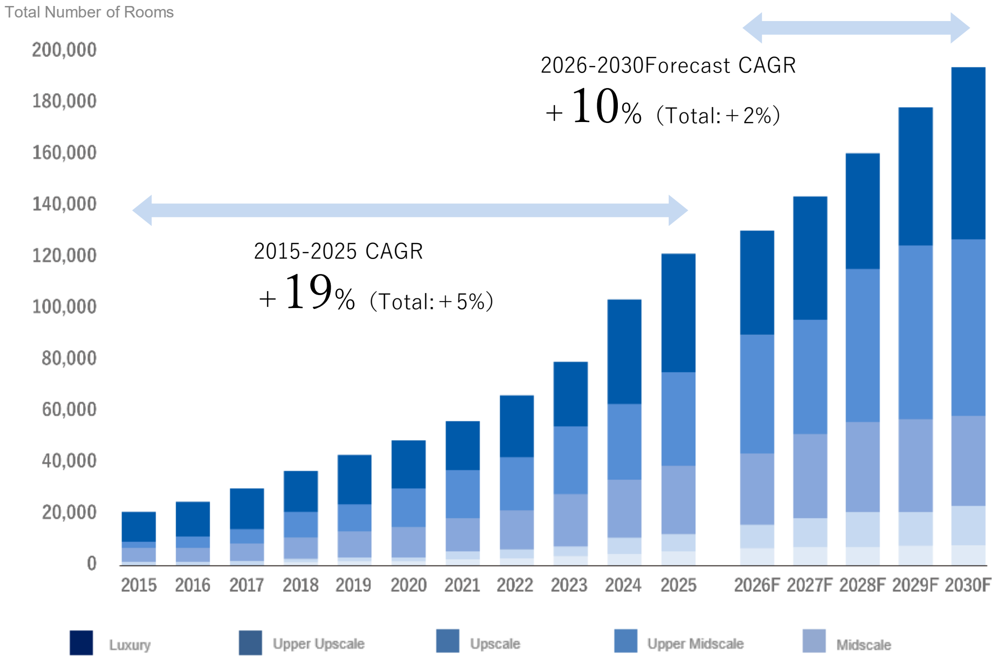
TOPICS – The Lifestyle Hotel Market in Europe and the U.S. Entering a Phase of Maturity and Scale Expansion

“*Looking westward, Europe and the U.S. act as a blueprint for investors. Cities such as Berlin, Amsterdam, and London serve as prime examples, embodying lifestyle at scale. In the U.S., chains such as (*) have normalised lifestyle as a mainstream choice, rolling out brands at scale. Cities including New York, Miami and Los Angeles highlight how lifestyle hotels can attract both travellers and locals, sustaining premium rates even in competitive markets. This scalability offers investors a new level of confidence: lifestyle is no longer boutique by definition; it can be replicated across multiple markets while retaining authenticity. In fact, the story is consistent globally, reinforcing the model.*”

Source：Colliers “Hospitality 2026: Investors' spotlight on lifestyle hotels”
(*)Brand names excluded

Lifestyle Hotels Are Growing Rapidly in APAC

01. Lifestyle Hotels Expand Rapidly in Upscale and Above Segments



Source：Business Research insights “Hotel Market Size, Share, Growth, and Industry Analysis, Forecast From 2026 to 2035”
CBRE “Asia Pacific Hotels & Hospitality I Performance & Outlook 2025,” JLL “Lifestyle hotels in Asia Pacific”

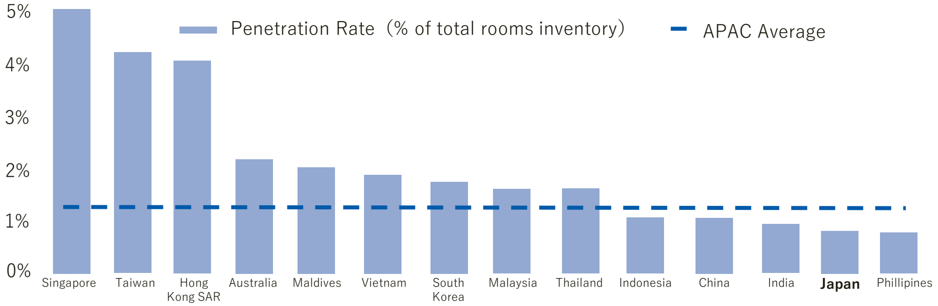
Lifestyle Hotel Market (Japan)

In Japan, where the lifestyle hotel market remains underdeveloped and international hotel groups are expanding their presence, there is a strong opportunity to gain a first-mover advantage. The ability to create distinctive brands that respond to diverse values will be key to capturing future growth.

Japan's underdeveloped lifestyle hotel market presents a significant opportunity to capture first-mover advantage

Presence of International Lifestyle Hotel Brands Remains Limited

Lifestyle hotel supply in Japan is below the APAC average.
As global hotel chains face challenges expanding in Japan, there is a substantial opportunity to establish a first-mover advantage.



Proprietary Expertise in Creating and Establishing TRUNK(HOTEL) as a Brand

Building and establishing a brand from the ground up is rare even on a global scale, creating a distinctive advantage that major hotel chains cannot easily replicate. The expertise developed through TRUNK(HOTEL) will be a key factor in capturing this opportunity.

- ✓ Diversification of consumer values
- ✓ Rise of lifestyle hotels

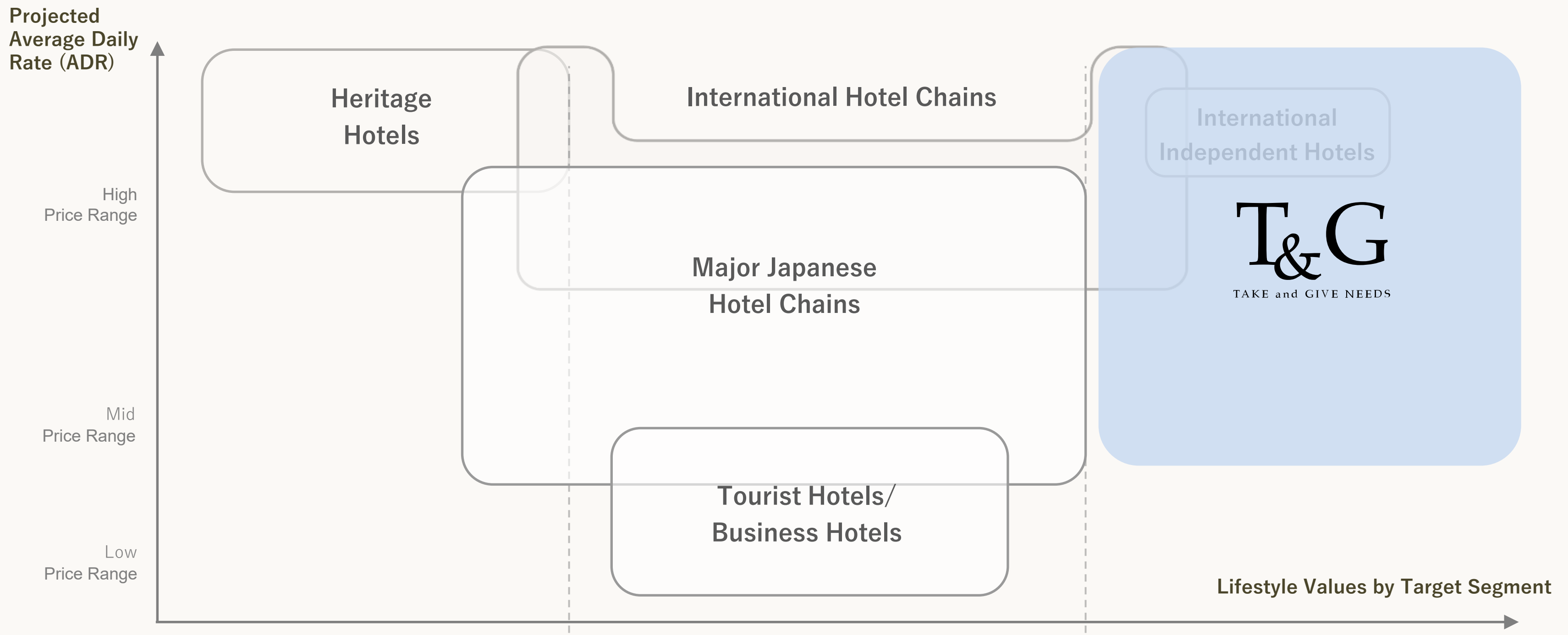
- ✓ Lifestyle hotels are growing globally and accelerating in APAC

- ✓ Japan's lifestyle hotel market remains underdeveloped
- ✓ T&G's proprietary expertise in lifestyle brand development

→ Lifestyle hotels are expected to continue expanding, creating an opportunity to capture growth by leveraging proprietary expertise to develop high-value-added brands that respond to increasingly diverse demand.

Expansion Strategy: Positioning

Expand into the upscale and above lifestyle hotel segment, where the market remains underdeveloped and first-mover advantage can be captured. Address increasingly diverse needs through a multi-brand strategy, while enhancing the value of each brand and accelerating expansion through management contracts (MC).



T&G's proven "curation" capabilities and brand creation capabilities, demonstrated through TRUNK(HOTEL).

Leveraging these strengths to create a portfolio of lifestyle brands that responds to increasingly diverse values.

Authentic	Norm	Lifestyle
High-End Hotels Defined by Heritage, Prestige, and Trust Competition is limited, but barriers to entry are high for new brands, as building brand value requires an established sense of heritage, tradition, and prestige.	**Hotels That Deliver Consistent Functionality and Quality Through Standardized, Efficient Brands and Services** Competition is intense across all price points, from high-end to budget. Standardization fuels price competition, making it difficult to establish new high-end brands.	**Upscale and Above Hotels Offering a One-of-a-Kind Brand Identity, Design, and Experience** Competition is increasing with the entry of international hotel brands, but differentiation remains possible through a unique combination of philosophy, culture, and experience design.

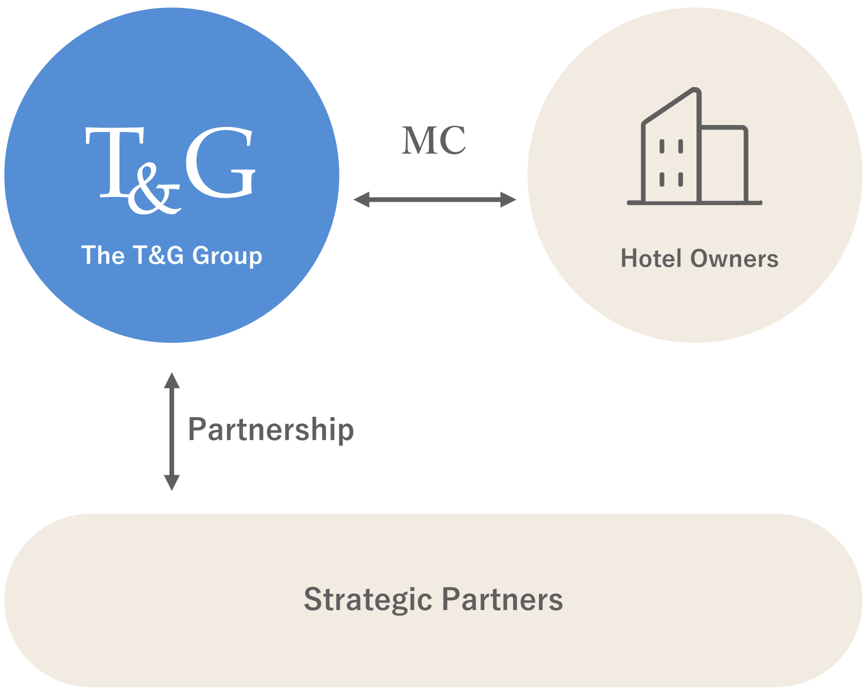
Expansion Strategy：Multiple Brand Creation

Create multiple brands to capture growth in the lifestyle hotel market, enabling distinctive, high-value hotels tailored to owners' needs and each location's character. Brand details will be announced progressively from September 2026.

Expansion Strategy:
Management Contracts (MCs)

Expand opening opportunities through an asset-light business model based on management contracts (MCs), working in partnership with hotel owners and strategic partners.

MC-Centered Business Expansion



Advantages of Hotel Development by the T&G Group

- Create distinctive experiential value by proposing brands tailored to diverse customer needs and the unique character of each location
- Enhance asset value through an integrated approach to the planning, development, and operation of high value-added hotels
- Balance reduced owner burden with high-quality hotel development through T&G's proprietary technical advisory capabilities

Business Expansion Through Strategic Partnerships

- Collaborate with a diverse range of partners through business alliances and other partnership arrangements, as needed
- Accelerate expansion through a differentiated partnership strategy
- Maximize profitability by combining complementary operational capabilities

What is a Management Contract(MC) Business Model ?

MC (Management Contract) Business Model

<table>
<tr><th></th><th>MC</th><th>Lease</th><th>Owner-Operator Model</th></tr>
<tr><td>Ownership</td><td>Holding Company</td><td>Holding Company</td><td rowspan="3">Holding Company</td></tr>
<tr><td>Management</td><td>Management Company</td><td rowspan="2">Management Company</td></tr>
<tr><td>Operations</td><td>Operating Company</td></tr>
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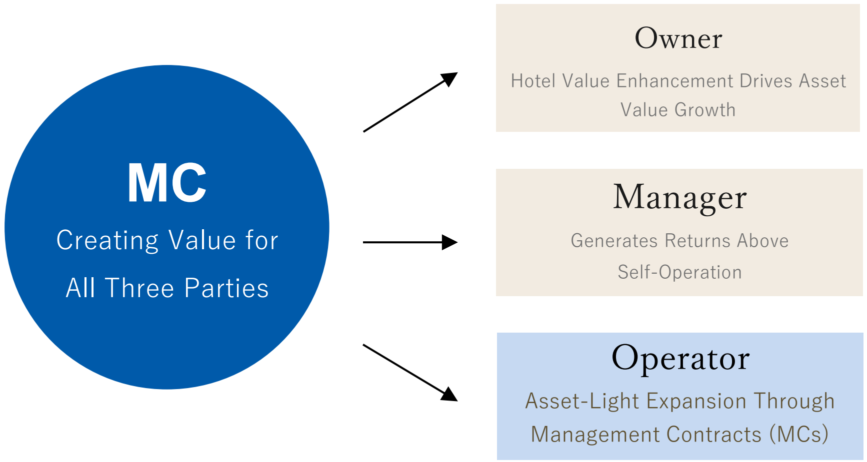
Predominant Contract Structure in Japan

Maximizes hotel operating expertise while enabling the development of high value-added hotels through an asset-light model.

Benefits of the MC Model for All Three Parties



Why Has MC Adoption Been Limited in Japan?

Although the prevailing model in Japan has been for hotel owners to both own and operate their properties, limiting the adoption of management contracts (MCs), the rise of international luxury hotel brands has increased demand for Japanese-origin brands that owners can entrust with hotel operations.

Strategy for Securing Management Contract

Brand strength is the single most critical factor for executing the MC strategy. To enhance its brand strength, T&G maintains fully integrated in-house capabilities spanning development, operations, and public relations, enabling a consistent approach across the entire value chain. This integrated in-house platform serves as the foundation that makes the MC model possible.

The Ability to Execute a Consistent Brand Philosophy Across Development, Operations, and PR is the Foundation of the MC Model.

MCs are Won Through Brand Strength

Strong brand equity is essential for delivering superior returns and enhancing asset value beyond what owners can achieve through self-operation.

Consistency and Reproducibility are the Foundations of Brand Strength

A strong and unwavering brand philosophy, combined with the ability to consistently deliver the same level of quality across every project.

Owning an integrated platform spanning development, operations, and PR enables T&G to consistently bring its brand philosophy to life and strengthen brand equity.

Two Core Capabilities Supporting Multi-Property Expansion and Securing MC

Core Organizational Capabilities

In-House Experts Dedicated to Hotel Creation

Creative Team

- Concept Development
- Architecture, Interior & Landscape Design
- Graphic Design, CG & Merchandising

The Primary Drivers of Value Creation Receiving the Greatest Strategic Investment

Converting Brand Value into Demand and Profitability

Sales & Marketing Team

- Web, Social Media & CRM
- Media & KOL Relations
- Advertising & Revenue Management

Building a Brand Premium Independent of Price Competition

Development
- Development Sales
- Architectural Design
- Business Development

Operations & HR
- Operations & F&B
- Recruiting, Training & HR Program Development
- Administration, Digital Transformation (DX) & IT

Management & Finance
- President's Office
- International Business Division
- Corporate Finance & Strategy Office

Strategy for Securing Management Contract — Create

From the earliest stages of hotel creation, professionals with a deep understanding of the brand philosophy work across functions through an integrated end-to-end approach. By doing so, T&G creates high value-added hotels while continuously strengthening its brand equity.

Involved in Every Aspect of Hotel Creation from the Ground Up

Brand Philosophy at the Core of Every Decision

Development & Planning Phase	Design & Construction Phase	Pre-Opening Phase	Operations Phase
Site Survey & Selection	Master Planning	Operations Design	Hotel Operations
Feasibility Study	Architectural Design	Systems Implementation	Quality Assurance
Site Acquisition & Contract Negotiation	Interior Design	Organizational Design & Talent Acquisition	Sales & Revenue Management
Hotel Concept Development	Permitting & Government Approvals	SOP Development & Training	Marketing & PR
Business Planning & Financial Modeling	Construction & Project Management	Pre-Opening Marketing & PR	Brand Management
		Sales Strategy & Distribution Channel Development	

T&G employs professionals with a deep understanding of the brand's philosophy and vision across all functions, enabling an in-house, end-to-end approach. As a result, the Company can consistently bring its vision to life from concept development through operations, without compromising the integrity of its brand philosophy.

Strategy for Securing Management Contract — Prove

To enhance external recognition and credibility of the brand, we actively pursue prestigious global hotel awards and cultivate relationships with leading lifestyle media targeting affluent audiences.

Enhancing External Recognition and Brand Equity Through Strategic PR and Industry Awards

Awards

47 Awards Across Three Hotels

TRUNK(HOTEL) CAT STREET

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Lifestyle Hotel Originating on Tokyo's Cat Street Recognized by Leading International Media Since Its Early Years

- Condé Nast Traveler Hot List 2018
- Travel + Leisure It List 2018
- AHEAD Asia 2018 "New Concept of the Year"
- American Airlines Platinum List Awards 2018
- Hemispheres by United Airlines "The New Hotel Top 20" 2018
- Marco Polo Club Members' Choice Awards 2019
- Monocle Travel Top 50 Awards 2017
- BLT Design Awards – Interior Design 2021

Etc.

TRUNK(HOTEL) YOYOGI PARK

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Expanding Global Recognition Through Prestigious Industry Awards

- AHEAD Asia 2024 "Hotel of the Year"
- AHEAD Global Top 10 2024
- Michelin Key "1 Key" 2024 and 2025
- Condé Nast Traveler Hot List 2024
- Travel + Leisure It List 2024
- Tatler Asia Best Awards 2024 and 2025
- GQ Most Stylish Hotels on the Planet 2025 and 2026
- Destin Asian Readers' Choice Awards 2025 and 2026

TRUNK(HOUSE)

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Recognized with Global Design and Hospitality Awards for Excellence in Creativity and Spatial Design

- Wallpaper* Design Awards "Best Urban Hotel" 2019
- IDA Design Awards 2019
- Condé Nast Traveler Hot List 2020
- Architectural Digest Great Design Awards 2020
- Departures The Legend Awards 2020
- Jetsetter Best of the Best Awards 2020
- LIV Hospitality Design Awards 2020
- BLT Design Awards 2021

Global Media Coverage

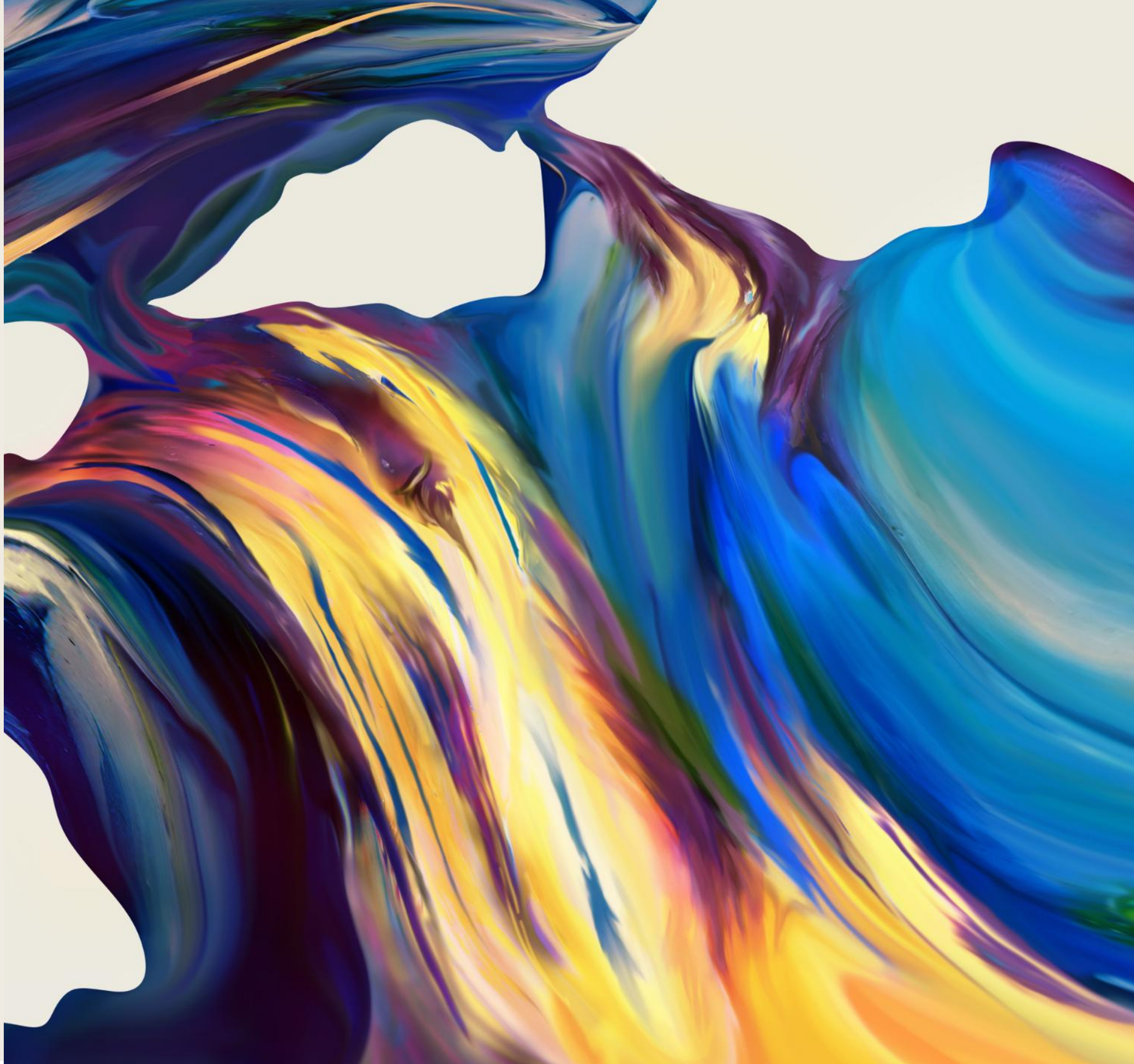
FY2025 170 +

Cultivating Ongoing Relationships with Affluent Lifestyle Media

- Condé Nast Traveler
- Travel + Leisure
- AHEAD / Wallpaper*
- The New York Times
- The Telegraph / The Times
- AFAR / Departures
- Architectural Digest
- Robb Report
- Bloomberg Pursuits

03

Wedding Business



Leading the Revitalization of the Wedding Market Through the Largest Wedding Business in Japan

T&G will continue to be the company involved in the largest number of weddings in Japan. This position strengthens our influence within the industry and provides the foundation to continuously respond to evolving customer needs.

In our core house wedding business, we will further refine the value we provide, continue creating high value-added weddings, and strengthen brand equity by leveraging our nationwide business platform.

At the same time, values and expectations surrounding weddings are changing significantly, with increasing diversity in preferred formats and scales. We view these shifts as growth opportunities driven by emerging demand and will continue evolving our portfolio through casual weddings, fully customized weddings with greater flexibility, and wedding offerings tailored to inbound demand.

In our consulting business, we will leverage the specialized expertise and know-how we have developed over the years to support our partners' growth, expanding opportunities to participate in the wedding market while maintaining a capital-light approach.

By further enhancing the value of house weddings while creating new sources of wedding demand, T&G will continue to revitalize the market and carry the value of weddings forward into the future.

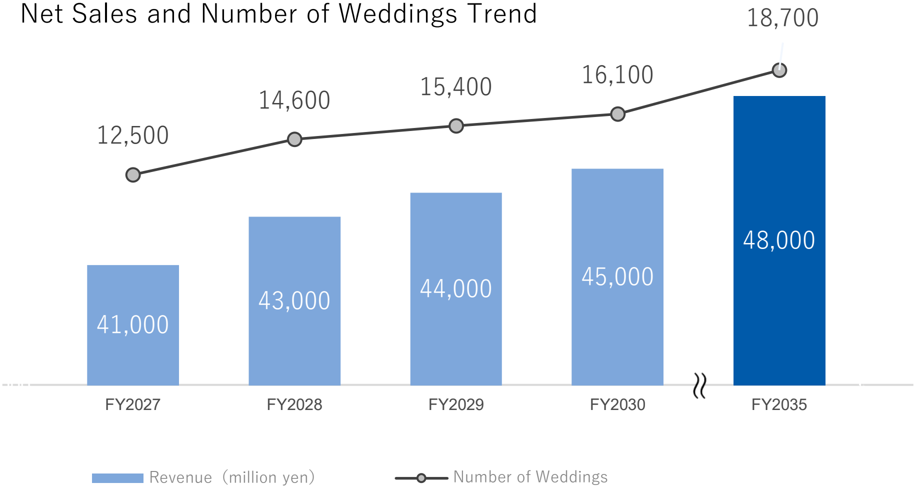
Financial Targets & KPIs

Optimize the portfolio through the closure of underperforming venues and expansion in growth markets, while enhancing customer satisfaction and spending through higher-value products, services, and talent investment. Combined with greater cost efficiency and digital transformation, this will drive sustainable revenue and profit growth.

Key Financial Targets & KPIs

Unit : million yen		FY2027 Target	FY2028 Target	FY2029 Target	FY2030 Target	FY2035 Target
Total	Number of Weddings	12,500	14,600	15,400	16,100	18,700
House wedding	Number of Weddings	8,300	8,600	8,500	8,600	8,300
	Average Revenue per Wedding (thousand)	4,260	4,310	4,320	4,350	4,450
Consulting	Number of Weddings	2,600	3,200	3,700	4,100	6,000
Other	Number of Weddings	1,600	2,800	3,200	3,400	4,400

Net Sales and Number of Weddings Trend



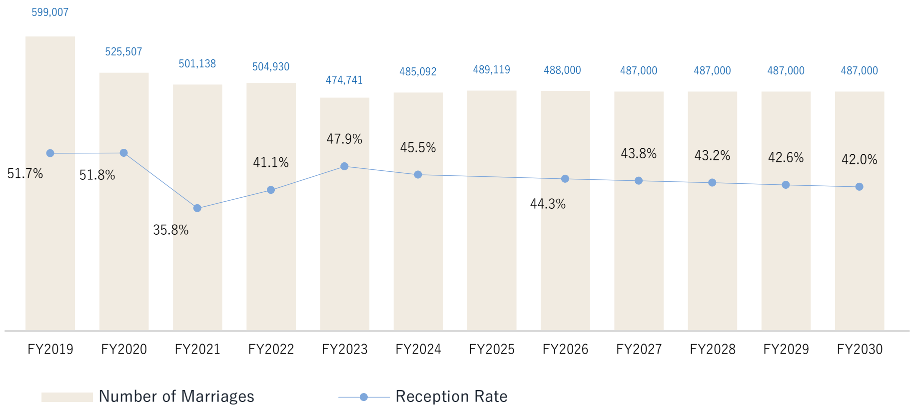
Unit : million yen	FY2027 Target	FY2028 Target	FY2029 Target	FY2030 Target	FY2035 Target
Net sales	41,000	43,000	44,000	45,000	48,000
Operating profit	1,500	2,500	2,900	3,100	3,400
Operating margin	3.7%	5.8%	6.6%	6.9%	7.1%

Wedding Business

Market Environment

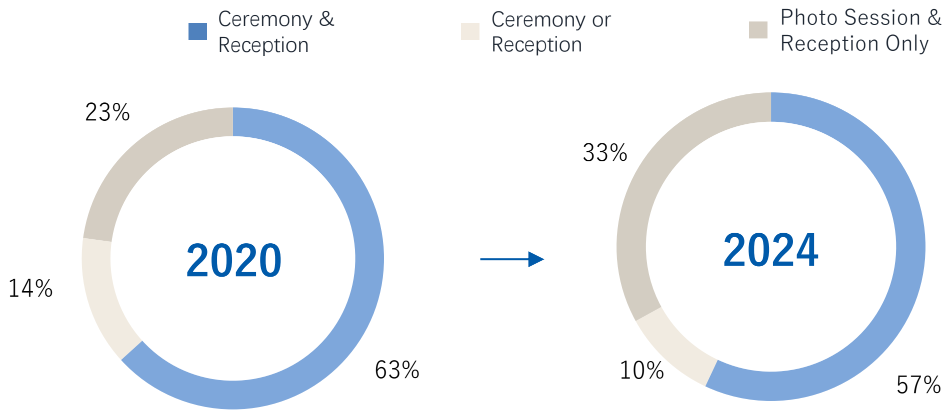
While the wedding market is contracting, customer needs are becoming increasingly diverse. As industry consolidation progresses, opportunities to gain market share are emerging. Building a portfolio that can address the full spectrum of wedding demand will be key to growth.

Stable Number of Marriage and Declining Wedding Reception Rate



※ Number of Marriages: FY2019–FY2024 actual; FY2025 preliminary estimate (based on MHLW Vital Statistics); FY2026–FY2030 forecast (base case).
※ Wedding Reception Rate: FY2019–FY2024 actual (Recruit Bridal Research Institute, Marriage Trends Survey); FY2026–FY2030 forecast (base case, declining linearly from 45.5% in FY2024 to 42.0% in FY2030).
※ FY2025 reception rate is shown as “—” because the survey methodology changed (Marriage Market Survey 2025: 43.1%), making it non-comparable with the historical series.
※ Shaded rows indicate forecasts. Units: Number of Marriages = couples; Reception Rate = %.

Customer Needs are Evolving from a Single Standard to Diverse Choices



Source: Recruit Bridal Research Institute, Marriage Trends Survey 2020 and Marriage Trends Survey 2024.

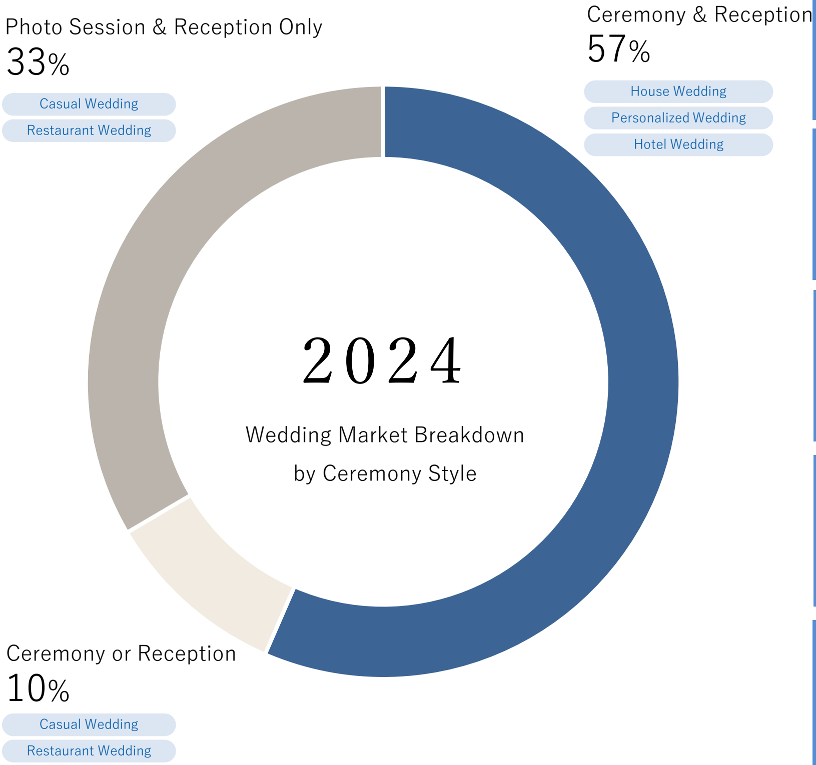
Market Contraction

Diversification of Customer Needs

→ A Portfolio That Addresses the Full Spectrum of Wedding Demand is Key to Growth

Expanding market share by building a portfolio that addresses the full spectrum of wedding demand.

Opening & Portfolio Strategy



House Wedding	Expand market share through M&A-driven expansion in high-synergy markets, the closure of underperforming venues, continuous renovations, and improved marketing efficiency.	Market Share Expansion
Personalized Wedding	Fully Customized Weddings Delivered by a Select Team of Specialists. Contributes to Enhancing the T&G Brand and Stimulates Demand in the High Value-Added Segment.	Demand Creation
Casual Style Wedding	Create New Demand by Serving Unmet Needs, Including No-Wedding, Photo-Only, Intimate Dining, and Destination Weddings.	Demand Development
Hotel Wedding & Consulting	Expand the number of weddings served through both self-operated venues and management contract businesses, maximizing wedding volume.	Partnership Expansion
Destination Wedding	Inbound Wedding Services Utilizing Existing Venues on Weekdays. Going forward, we will leverage Group companies to expand beyond weddings into the broader wedding-and-travel market.	Market Development

Creative Strategy

By integrating both physical design elements, such as venues and décor, and experiential design elements, including products, services, and guest experiences, T&G has built an in-house platform capable of delivering high value-added offerings.

Creating New Platforms for Emerging Wedding Demand

“Casual Wedding”

To address growing demand driven by changing values among couples who choose not to hold traditional weddings, as well as those seeking intimate, casual, or more personalized celebrations, we are developing new venues, products, and services. Creating new experiential value that reflects evolving customer needs.

Rapidly Translating Emerging Trends into Reality

“Renewal”

Refreshing Existing Venues to Meet Evolving Customer Needs
Driving Higher Demand, Increased Spending, and Renewed Experience Value

Inquiry Volume Before and After Renovations

+53.7%

(Actual Results for the Most Recent Two Years)

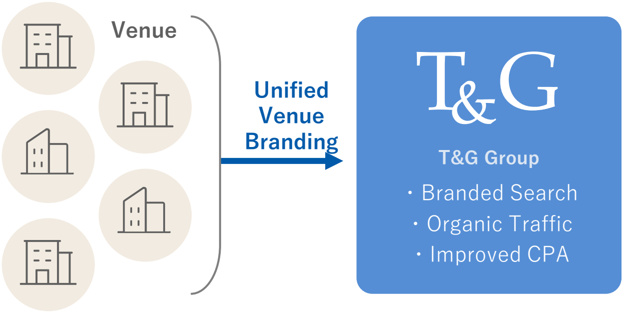
Wedding Business

Communication Strategy

Shifting from Media-Driven Customer Acquisition to Brand-Driven Demand.
Through distinctive offerings such as Haute Couture Design Weddings and a unified brand identity, T&G will expand organic traffic and branded search, continuously improving CPA (Customer Acquisition Cost).

01 Driving Brand-Led Demand

Expanding Brand-Led Demand Through a Unified Brand Identity



Strengthening Brand Marketing
Shifting from media-driven awareness to brand-led demand

Creating Buzzworthy Wedding Experiences
Expanding discoverable offerings that gain traction through social media and video content

Unified Venue Branding & Stronger Owned Media
Expanding organic traffic and branded search while continuously improving CPA

02 Buzzworthy Offerings

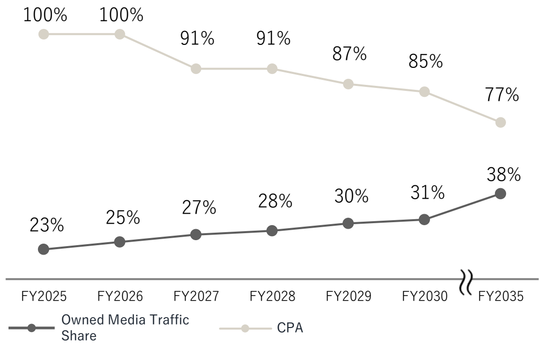
Haute Couture Design Wedding

Creating Share-Worthy Experiences That Embody the T&G Brand Through Fully Customized Weddings

- End-to-End Production from Venue Selection Through the Wedding Day
- Expanding Brand Awareness Among Prospective Customers Through Social Media and Video Content
- Encouraging Customers to Choose T&G, Not Just Search for Wedding Venues

03 Enhancing Cost Efficiency

Lower Platform Dependence and Improve CPA



Growing Inquiries per Venue While Improving Inquiry CPA

CPA (vs. FY2025)		Owned Media Traffic Share	
FY2030	85 %	FY2030	31 %
FY2035	77 %	FY2035	38 %

Wedding Business

HR Strategy

To address rising labor costs and a declining workforce, T&G is introducing a new human capital framework. By strengthening the talent management cycle of attracting, developing, empowering, and retaining talent, T&G will increase the proportion of core talent and drive greater value creation through people.

Key Challenges Ahead

Structural Rise in Labor Costs

Wage Growth and Minimum Wages Continue to Trend Upward

Declining Labor Force

The Working-Age Population (Ages 15-64) Continues to Shrink

Employee Retention Strategy

01
Brand-Led Recruitment
Strengthening Talent Acquisition
Leverage the T&G brand to attract and hire core and specialized talent

02
Accelerated Ramp-Up
Standardizing Talent Development
Expanded Learning & Self-Development Support

03
Maximizing Talent Potential
Deployment & Growth Opportunities
Internal Mobility & Fast-Track Promotion

04
Employee Retention
Employee Retention & Productivity
Reduce Workload Through DX and Improve Retention Through Rewards and Culture

Systems & Culture

System: New Human Capital Framework	Culture: Strengthening Engagement & Retention

Target State

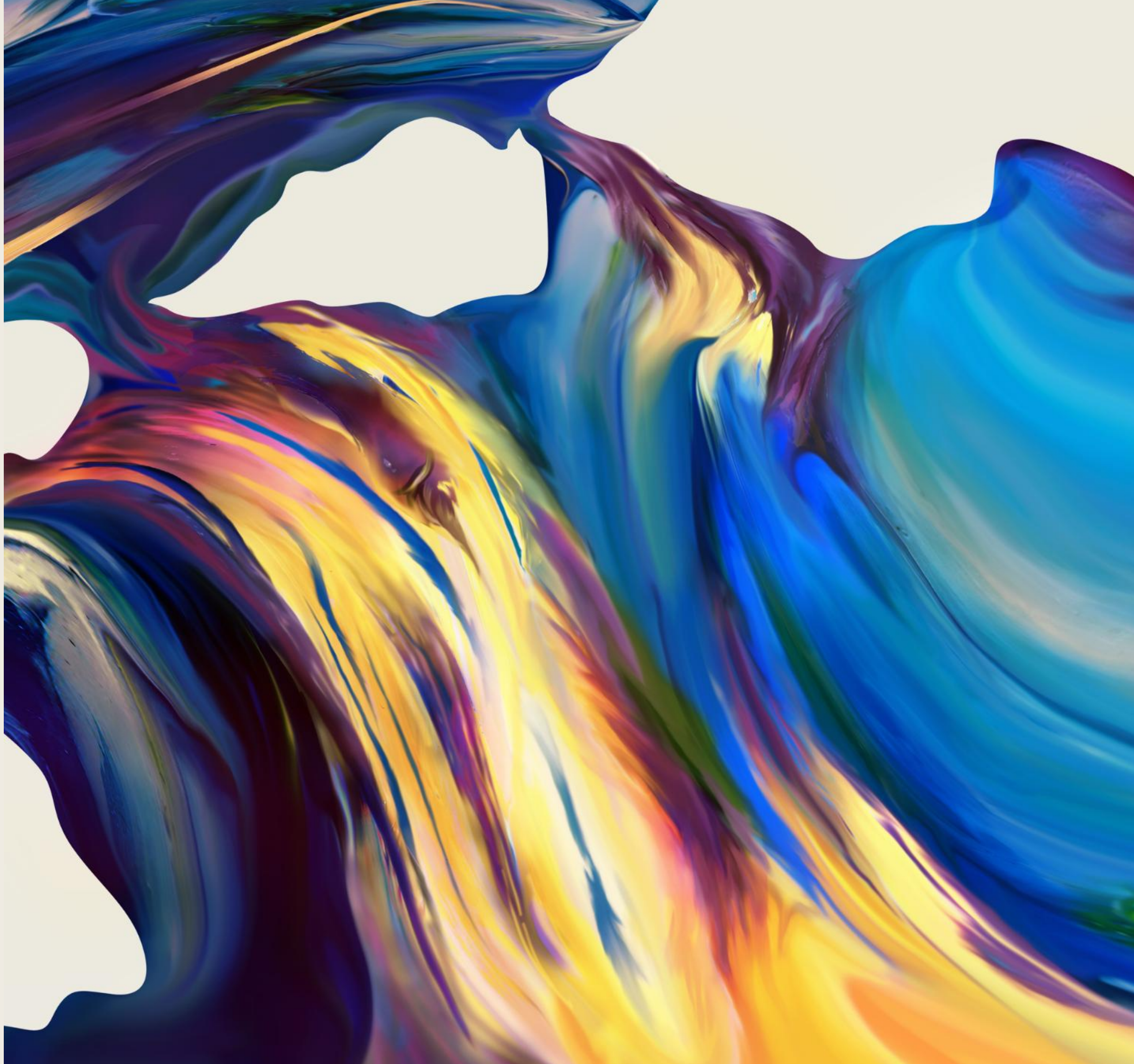
Increase in Core Talent Ratio

- Build a stronger pipeline of highly capable talent
- Improve productivity

Expand High-Value Talent and Drive Corporate Value Enhancement

04

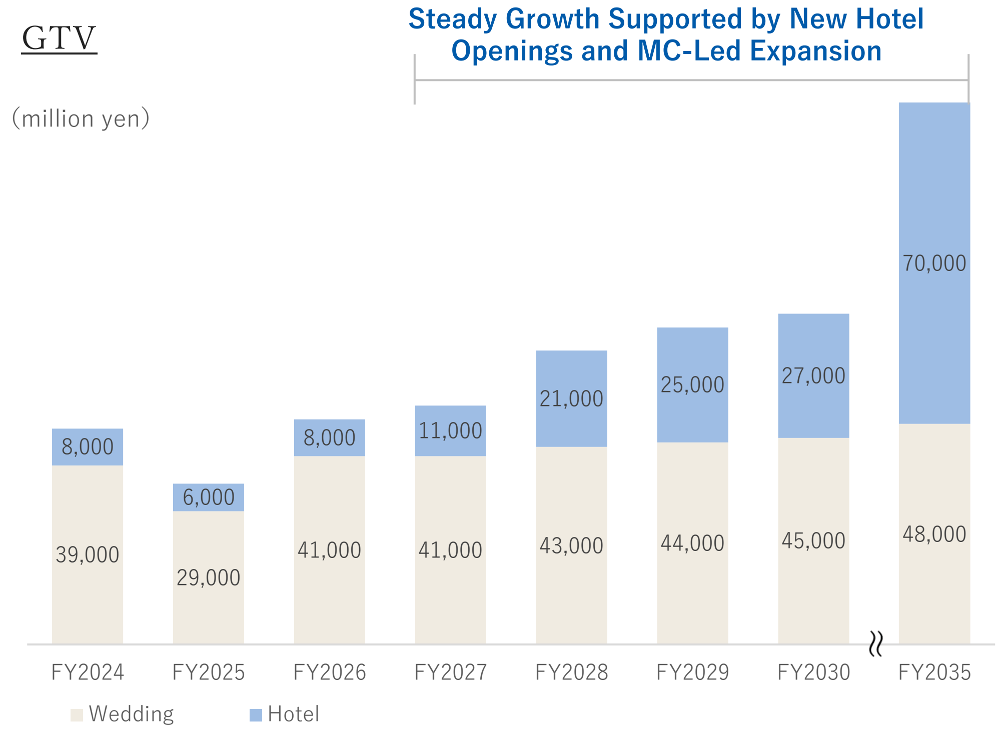
Financial Target

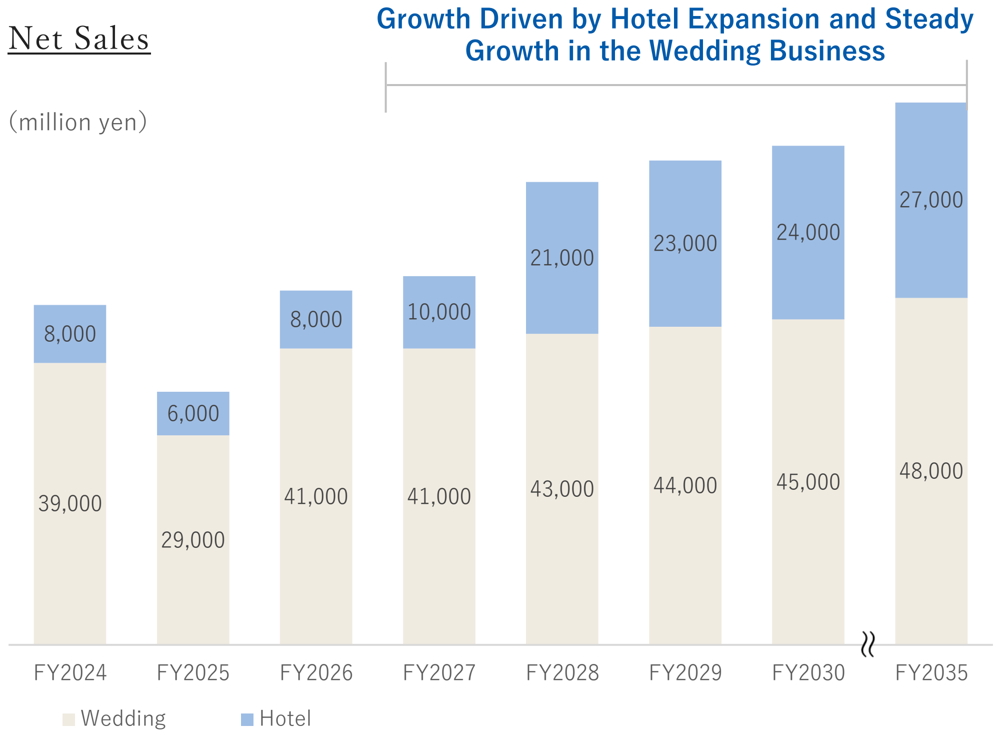


PL

Gross Transaction Value is expected to increase steadily as new hotels open from FY2027 onward. Net sales are also expected to grow steadily, driven by new hotel openings and, in the wedding business, an expanded portfolio and higher average spending per wedding.

By Business Segment*





* Figures are presented using business classifications that differ from those used in the Company's financial reporting and earnings materials.

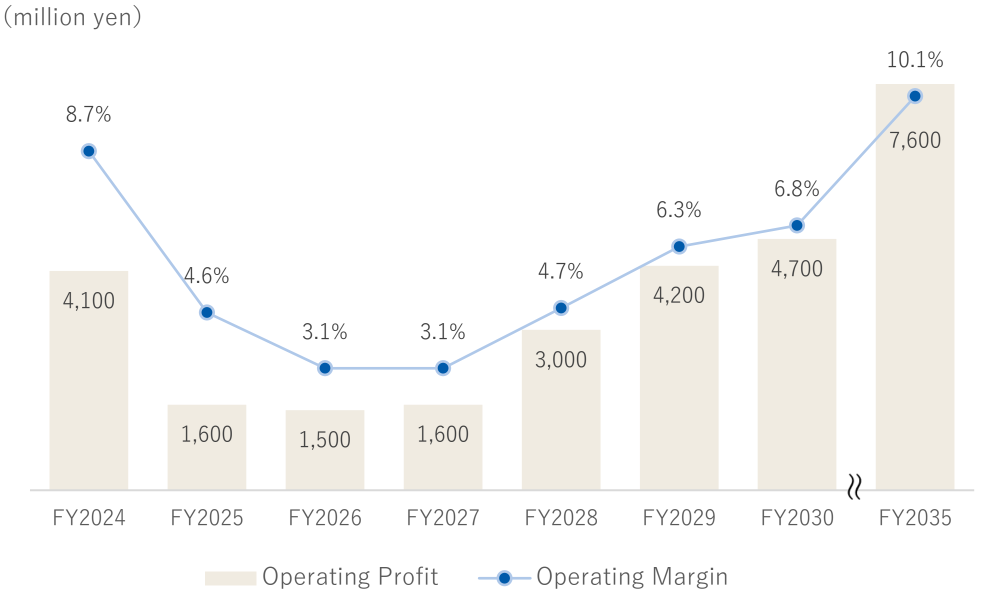
* FY2025 is a nine-month fiscal year due to the change in the Company's fiscal year-end.

PL

Sustainable Growth Driven by Hotel Openings from FY2027 Onward

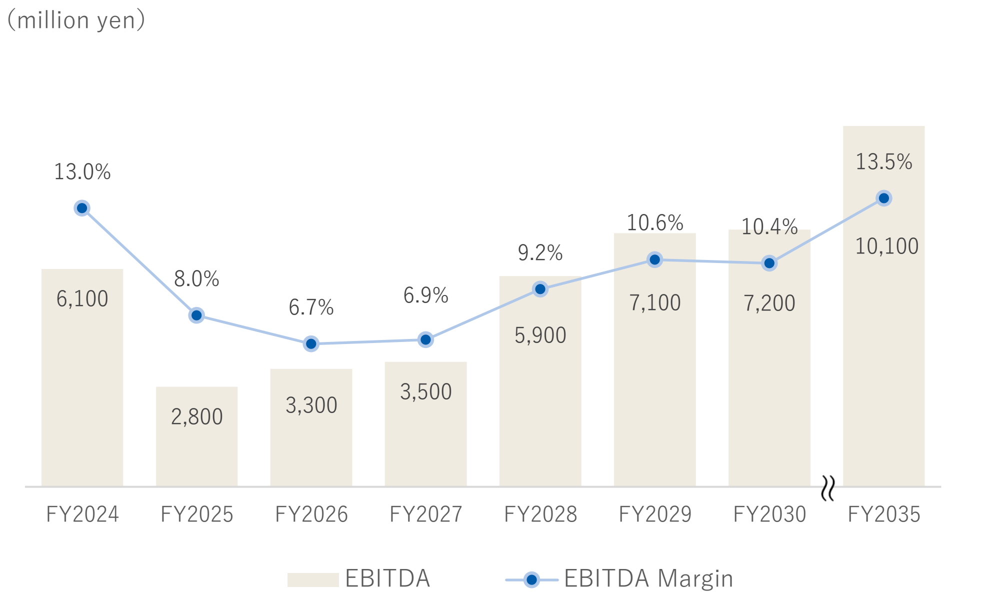
A significant increase is expected in FY2029 as newly developed hotels contribute for a full year, with the hotel business evolving into the Group's primary earnings driver and surpassing the wedding business by FY2035.

Operating Profit & Operating Margin



Temporary Margin Pressure from Hotel Investment
Sustained Profit Growth Through Hotel Ramp-Up and MC Expansion

EBITDA & EBITDA Margin



From FY2027 onward, profitability is expected to improve significantly, driven by new hotel openings in Sapporo, Dogenzaka, and Kobe and their full-year contributions.

* FY2025 is a nine-month fiscal year due to the change in the Company's fiscal year-end.

BS・CF

Growth Investments

Continued Investment in Hotel Growth

- Hotel Development (Including MC Contract Acquisition)
- New Wedding Businesses
- M&A

Financial Soundness

Maintaining Financial Soundness to Support Growth Investments

- Strengthening Equity
- Maintaining Appropriate Leverage
- Enhancing Cash Generation

Capital Efficiency

Capital-Efficient Management

- Improving Profitability
- Advancing an Asset-Light Strategy
- Continuously Improving ROE

Key Financial Metrics

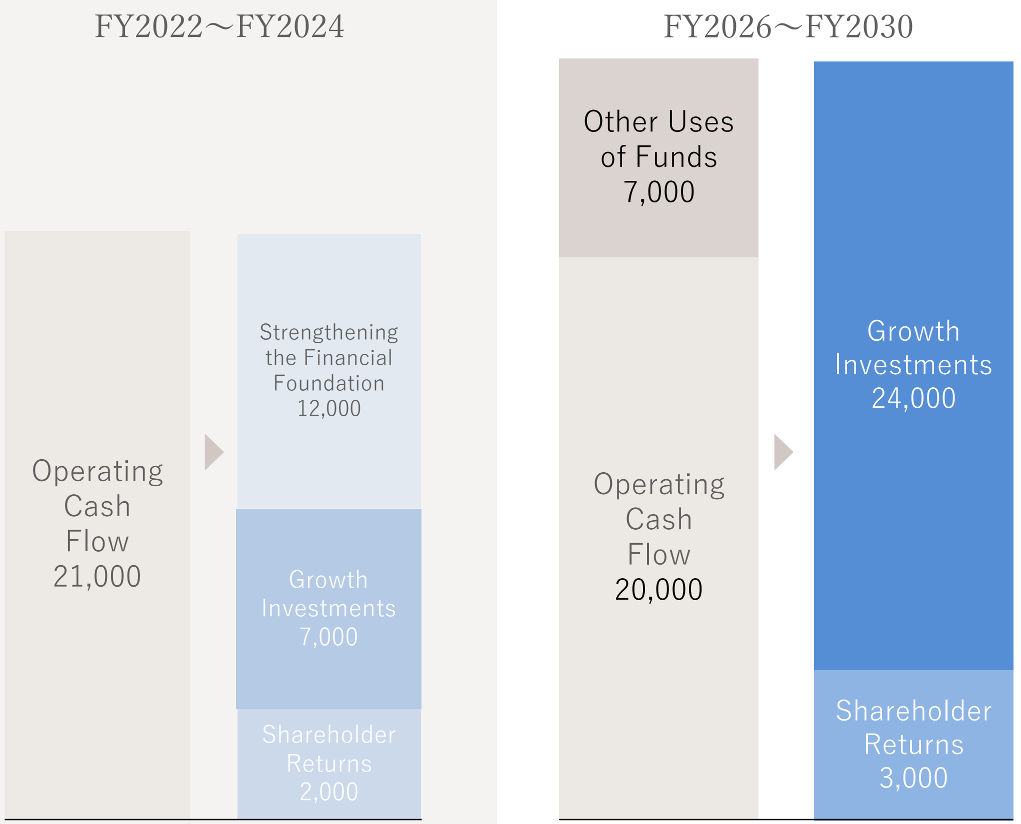
	FY2024	**FY2030 Target**	**FY2035 Target**
EPS	243 yen	**130 yen or more**	**260 yen or more**
Net Debt/EBITDA	1.9	**3.1 or below**	**0.7 or below**
Equity Ratio	34%	**34% or more**	**50% or more**
ROIC	7%	**7% or more**	**10% or more**

* FY2024 net income attributable to owners of the parent was temporarily boosted by the recognition of approximately 700 million yen in deferred tax assets.

BS・CF

Allocate operating cash flow to growth investments and shareholder returns to drive long-term corporate value enhancement.

Cash Allocation



Unit : million yen

Growth Investments

New Development

Investments to drive long-term growth through hotel expansion and new wedding business opportunities.

- Hotel Development
- New Wedding Businesses (Casual Weddings, Inbound Weddings, etc.)
- DX
- M&A & Alliances

Existing Business Enhancement

Investments to Enhance Customer Experience and Profitability Through Renovations and DX

- Renovations of Existing Venues
- System Upgrades
- Brand Refresh

Shareholder Returns

DOE of 3.0% or more
Stable and consistent shareholder returns that support sustainable growth and enhanced corporate value.

T&G TAKE and GIVE NEEDS