

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

FUJITA KANKO INC.

# Financial Results for Fiscal Year Ended December 31, 2025

February 12, 2026  
(Code number: 9722)



“Night Sakura Sea of Clouds”  
at Hotel Chinzanso Tokyo

# Consolidated Statements of Income

Record-high operating profit and ordinary profit, and one of the highest levels of profit ever

Net sales and operating profit increased by **¥5.79 billion** and **¥1.48 billion**, respectively, year on year

- Efforts were made to enhance value-added and productivity in line with the Medium-term Management Plan; some guestrooms were temporarily closed for associated renovations
- Sales per use rose, boosted in part by an increase in inbound accommodation guests driven by our offering of high value-added products and actions to strengthen overseas sales
- Profit increased despite rise in labor costs from across-the-board wage raises, higher bonus payouts, etc.
- Tax expenses rose due to elimination of loss carryforwards

Unit: Million yen			2025 Actual	2024 Actual	YoY
	3Q Cumulative actual Jan. to Sep.	4Q Actual Oct. to Dec.			
Net sales	58,646	23,357	82,004	76,211	+5,792
Operating profit	8,798	4,997	13,795	12,309	+1,486
Ordinary profit	8,631	5,072	13,704	12,623	+1,081
Extraordinary income	25	4	29	139	(110)
Extraordinary losses	83	273	357	1,434	(1,077)
Income taxes	2,837	1,245	4,083	2,193	+1,890
Profit attributable to owners of parent	5,735	3,556	9,292	9,134	+157

# Net Sales & Operating Profit Breakdown by Business

## Net sales and profit increased year on year in all businesses

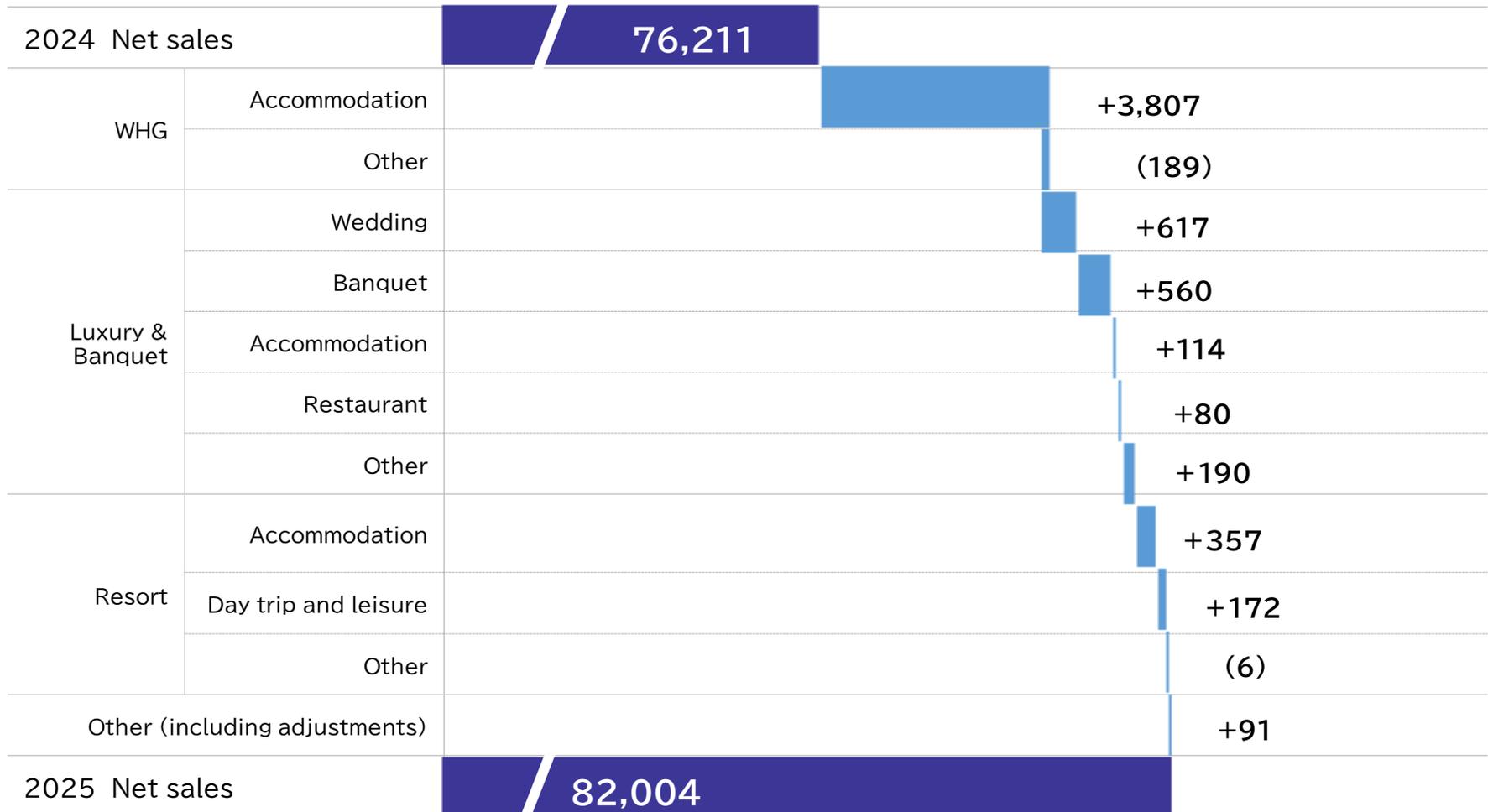
- The WHG Business's average daily rate (ADR) climbed, buoyed largely by actions for enhancing product competitiveness in facilities and services, and for strengthening overseas sales
- The Luxury & Banquet Business's banquet hall renovations and efforts to attract new customers paid off with growth in the number of wedding/banquet users and sales per use
- The Resort Business boosted ADR and occupancy rates through enhancement of value added and capture of weekday use by inbound visitors, returning to positive profit growth despite higher labor costs

	Unit: Million yen		2025 Actual	2024 Actual	YoY
	3Q Cumulative Actual Jan. to Sep.	4Q Actual Oct. to Dec.			
<b>Net sales</b>	58,646	23,357	<b>82,004</b>	76,211	+5,792
WHG Business	35,717	13,483	<b>49,200</b>	45,582	+3,617
Luxury & Banquet Business	13,638	6,571	<b>20,209</b>	18,645	+1,564
Resort Business	8,351	2,937	<b>11,289</b>	10,765	+523
Other (including adjustments)	939	365	<b>1,304</b>	1,218	+86
<b>Operating profit (loss)</b>	8,798	4,997	<b>13,795</b>	12,309	+1,486
WHG Business	7,932	3,548	<b>11,480</b>	10,195	+1,285
Luxury & Banquet Business	260	1,223	<b>1,483</b>	1,234	+249
Resort Business	641	284	<b>925</b>	920	+4
Other (including adjustments)	(35)	(57)	<b>(93)</b>	(40)	(53)

# Net Sales: Increase/Decrease by Business

Increased ADR drove a significant increase in net sales in the accommodation business

Unit: Million yen



# Operating Profit: Increase/Decrease by Factor

Profit rose YoY, buoyed by higher marginal profit from increased net sales

- The increases in marginal profits overcame the downward pressure of higher labor costs from new hires, across-the-board wage raises, and higher bonus payouts

Unit: Million yen

2024 Operating profit		12,309
Increase of marginal profit due to the increase of net sales	WHG	+2,794
	Luxury & Banquet	+1,106
	Resort	+373
Increase in costs	Labor costs	(1,591)
	Depreciation	(294)
	Advertising costs	(269)
	One-time investment costs	(180)
	Land rent	(180)
	Other costs	(271)
2025 Operating profit		13,795

Ratio of fixed operating costs (to net sales)	
2024	61.0%
	▼
2025	60.2%

ADR soared to record high, rising by 11% year on year

⇒ Net sales and operating profit increased by ¥3.61 billion and ¥1.28 billion, respectively, year on year, in the business as a whole

- In addition to guestroom and lounge renovations for improving functionality and convenience, various improvements for increasing value added were implemented, including enhancement of breakfast selections
- Efforts to strengthen overseas sales helped to drive growth in the number of inbound guests, especially from Europe, the U.S., Australia, and Southeast Asia; also, ADR was boosted by price-setting based on seasonal factors and demand trends

<State of renovation closures>

Renovation work involving guestroom closures was carried out at Sendai Washington Hotel, Tokyo Bay Ariake Washington Hotel, Yokohama Sakuragicho Washington Hotel, Hotel Gracery Sapporo, and Hotel Gracery Seoul

➔ Approx. 79,000 guestrooms in total were closed during 2025

## Net sales

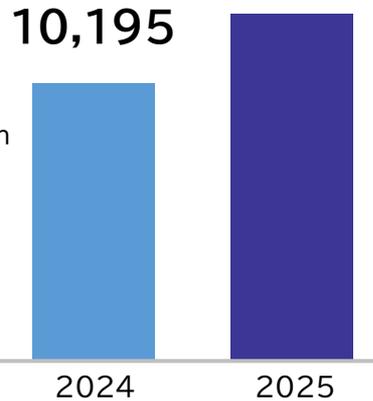
## Operating profit

(Million yen) **49,200**

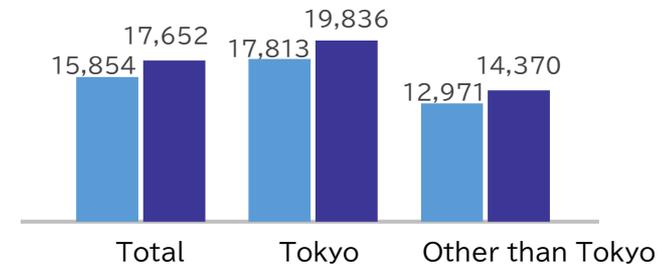
(Million yen)



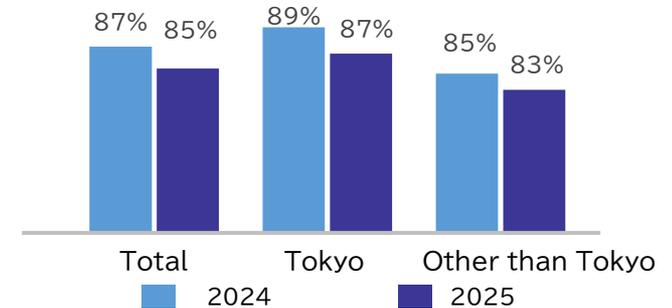
**11,480**



## ADR (Yen)



## Occupancy Rate



\*Serviced apartments ISORAS CIKARANG is excluded for operational indicators

# WHG Business: Medium-term Management Plan Progress

## Actions taken in 2025

- **Improved profitability through stronger product competitiveness**
  - **Guestroom renovations and other improvements for accommodating growing tourist demand**  
Tokyo Bay Ariake Washington Hotel, etc.: Conversion of some single rooms into doubles  
Hotel Gracery Sapporo: Development of twin rooms by interconnecting some pairs of singles  
Shinjuku Washington Hotel: Creation of the brand's first guestrooms designed for long stays
  - **Lobby/lounge renovations for enhancing value added**  
Hotel Gracery Sapporo lobby: Development into a space for savoring Hokkaido's nature through all senses, including the aroma of natural *hiba* wood  
Hotel Gracery Kyoto Sanjo lounge (exclusive to guests staying in premium rooms/concept rooms): Serving of *obanzai* (Kyoto home-cooking-style cuisine), sweets, alcohol, etc.



Deluxe twin room at  
Hotel Gracery Sapporo



Standard double room  
at Tokyo Bay Ariake  
Washington Hotel



Lobby at Hotel Gracery  
Sapporo



Premium Lounge at  
Hotel Gracery Kyoto  
Sanjo

## Actions planned for 2026

- **Improve profitability through stronger product competitiveness**
  - We will carry out further renovations and cosmetic improvements to guestrooms at multiple properties  
Canal City Fukuoka Washington Hotel: To be closed April-August for renovations to all guestrooms and the lobby  
We will also continue renovating Tokyo Bay Ariake Washington Hotel and Hotel Gracery Sapporo
- **Expand locations through new openings**
  - Osaka Izumi-chuo Ekimae Washington Hotel (tentative name) is slated to open in autumn 2026 as the franchise's 14th property
  - We will continue exploring opportunities for new openings through diverse approaches such as franchising, management contracting, leasing, and property acquisition

# Luxury & Banquet Business

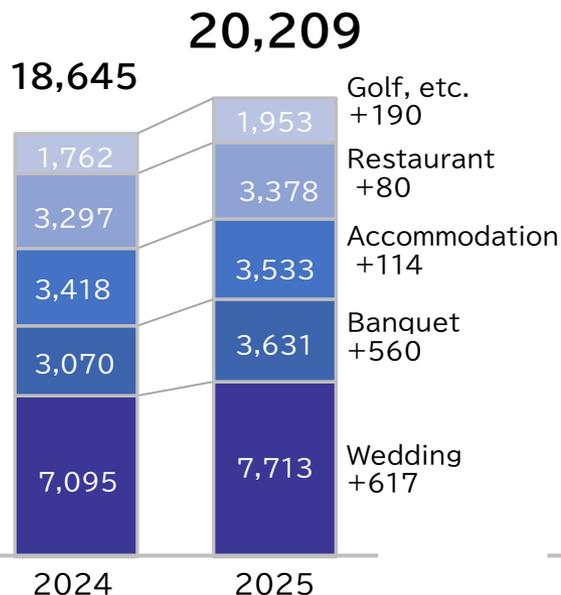
Net sales rose, buoyed by robust wedding and banquet performance  
 ⇒ Net sales and operating profit increased by ¥1.56 billion and ¥0.24 billion, respectively, year on year, in the business as a whole

## Hotel Chinzanso Tokyo

- **Wedding:** Efforts to increase product competitiveness through tangible and intangible improvements paid off with a rise in the number of ceremonies and sales per ceremony
- **Banquet:** Realignment of target customers and actions to attract new customers drove up the number of organizational anniversaries and other large-scale events, with sales per event also rising
- **Accommodation:** Promotional efforts overseas led to an increase in guests from Europe and the U.S.

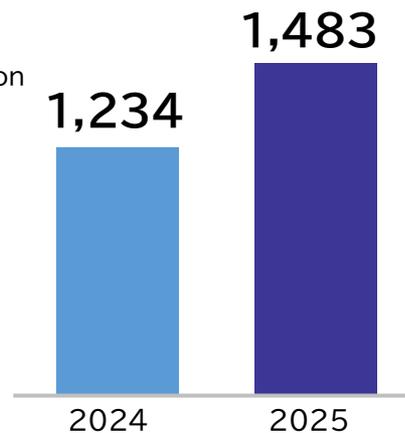
### Net sales

(Million yen)



### Operating profit

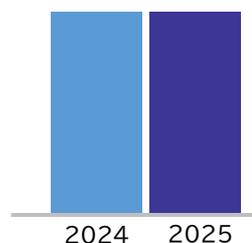
(Million yen)



### Hotel Chinzanso Tokyo

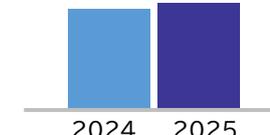
#### ADR (Yen)

55,031 55,098



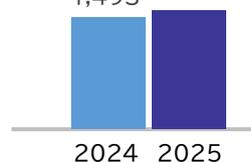
#### Occupancy Rate

64% 68%



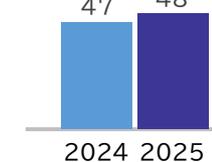
#### Wedding Number of ceremonies

1,493 1,581



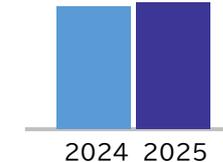
#### Wedding Average number of guests per ceremony

47 48



#### Wedding Sales per ceremony (thousand yen)

3,931 4,051



\*Calculation of these three metrics did not include cases where only a ceremony was held

# Luxury & Banquet Business: Medium-term Management Plan Progress

## Actions taken in 2025

- Leveraged property, plant and equipment (Hotel Chinzanso Tokyo)
  - Conversion of a wedding salon to a café lounge

- Leveraged brands, expertise, and skills (Hotel Chinzanso Tokyo)

- Receipt of Good Design Award 2025

Hotel Chinzanso Tokyo's "Garden Culture Revitalization and Promotion Model" was highly lauded for redefining its history-rich garden as a place that provides experiences, supports research, and passes down technical expertise



GOOD DESIGN  
AWARD 2025



## Actions planned for 2026

- Leverage property, plant and equipment (Hotel Chinzanso Tokyo)

- A new banquet hall will be created by repurposing waiting room spaces

We aim to offer a one-of-a-kind experience with a new hall featuring an open kitchen, a bride's room, and a breathtaking panoramic view of the hotel's garden



Hotel Chinzanso Tokyo's new banquet hall "FORESTA" (artist's impression)

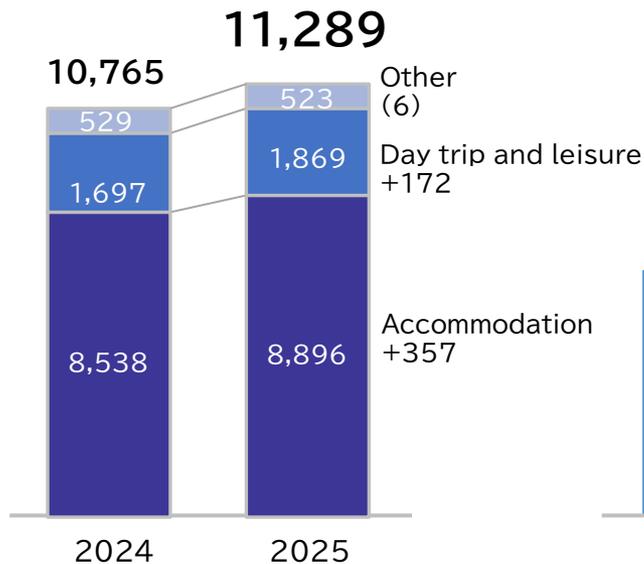


ADR rose at Hakone Kowakien Ten-yu and Hakone Kowakien Hotel  
 ⇒ Net sales increased by ¥0.52 billion year on year, in the business as a whole

- Hakone Kowakien Ten-yu: We increased ADR and maintained high occupancy rates thanks to improvement of value added (enhancement of activity offerings, etc.) and to growth in guests from Europe and the U.S. that was catalyzed by our overseas promotions
- Hakone Kowakien Hotel: ADR and occupancy rate rose, driven by the capture of domestic/international family demand through events hosted in the garden that boosted the property's attraction power, and by price-setting tailored to weekday inbound guests and demand trends
- Hotel Kowakien Yunessun: The competitiveness of facilities was strengthened through renovations to the water slides, Mori No Yu, and other facilities

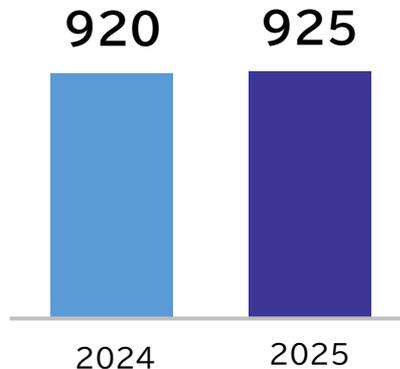
## Net sales

(Million yen)

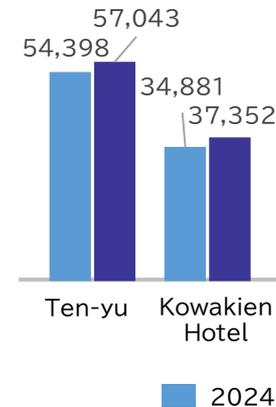


## Operating profit

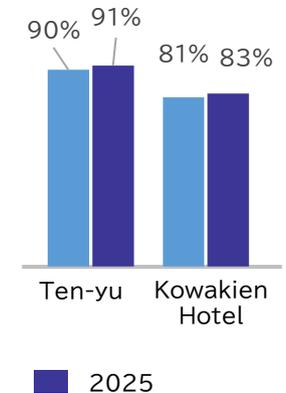
(Million yen)



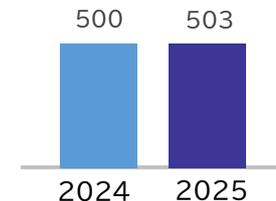
## ADR (Yen)



## Occupancy Rate



## Yunessun Visitors (thousand people)



# Resort Business: Medium-term Management Plan Progress

## Actions taken in 2025

- Maximized the impact of Hakone Kowakien redevelopment
  - Hosting of seasonal events throughout the year
- Enhanced facilities' product competitiveness and utilization of idle land
  - Creation of hot spring bath-equipped guestrooms and private dining spaces at Ito Kowakien
  - Renovations to Hakone Kowakien Mikawayaya Ryokan



Lantern Night at Hakone Kowakien Hotel



Ito Kowakien premium twin room with private hot spring bath

## Actions planned for 2026

- Maximize the impact of Hakone Kowakien redevelopment
  - We will increase the number of guestrooms at Hakone Kowakien Hotel equipped with highly sought-after semi-open-air hot spring baths, aiming to open in 2027. The restaurant is also being expanded and is expected to reopen in summer 2026.



Guestroom with a semi-open-air hot spring bath (artist's impression)



Hotel after guestroom expansion (artist's impression)

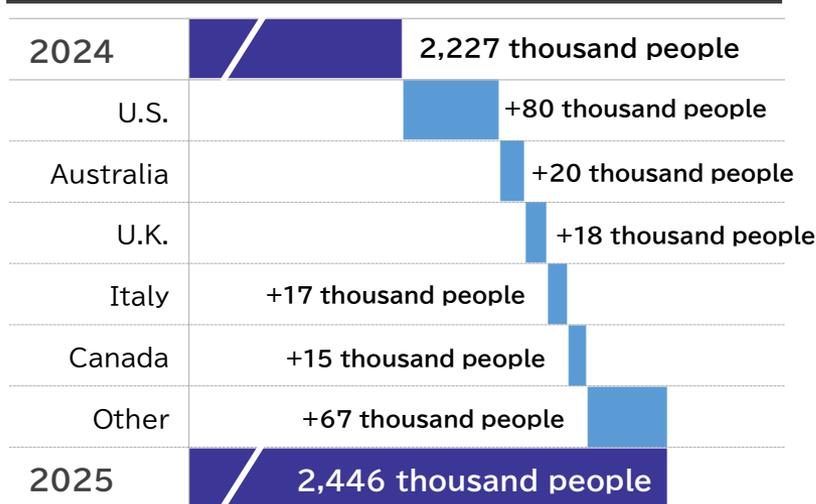


Expanded restaurant (artist's impression)

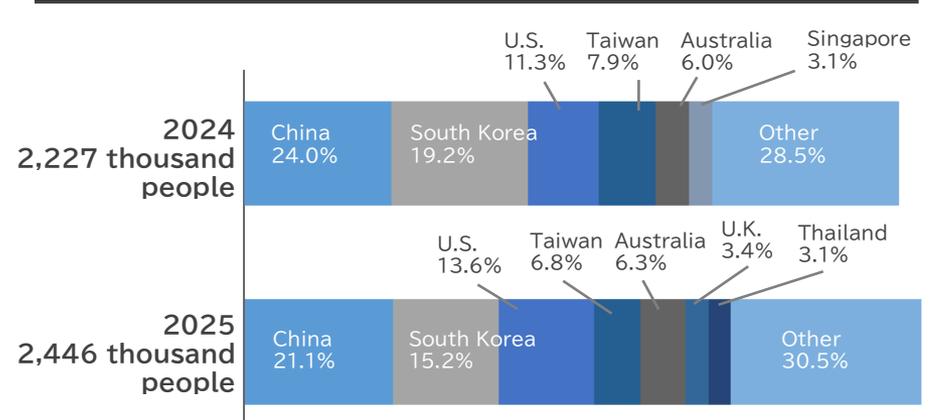
# Status of Inbound Tourism

	2025 Actual	YoY
Number of inbound accommodation guests (at domestic facilities only)	2,446 thousand people	+9.8%
Total number of accommodation guests (at domestic establishments only)	4,283 thousand people	+0.3%
Ratio of inbound guests	57.1%	+5.0%pt
WHG Total	59.4%	+5.4%pt
Hotel Gracery Shinjuku	94.8%	+0.7%pt
Shinjuku Washington Hotel (Main building and ANNEX)	74.2%	+6.0%pt
Hotel Chinzanso Tokyo	37.7%	+2.5%pt
Hakone Kowakien Ten-yu	52.8%	(1.4)%pt
Hakone Kowakien Hotel	20.7%	+3.2%pt

Number of inbound accommodation guests Increase/Decrease by country



Number of inbound accommodation guests Breakdown by country



\*Figures for China include guests from Hong Kong

\*Set 2,227 thousand people and 2,446 thousand people as 100 percent for 2024 and for 2025, respectively

# Consolidated Balance Sheets

- Net assets rose by **11.16** billion to **36.81** billion compared to the end of the previous year
- Borrowings fell by **9.77** billion to **27.65** billion compared to the end of the previous year

Unit: Million yen		End of December 2025	End of December 2024	Change
	Current assets	20,676	23,703	(3,027)
	Non-current assets	78,157	70,338	+7,819
	<b>Total assets</b>	<b>98,834</b>	<b>94,041</b>	<b>+4,792</b>
	Current liabilities	29,366	31,217	(1,850)
	Non-current liabilities	32,648	37,172	(4,523)
	<b>Total liabilities</b>	<b>62,015</b>	<b>68,389</b>	<b>(6,373)</b>
	<b>Total net assets</b>	<b>36,818</b>	<b>25,651</b>	<b>+11,166</b>
	<b>Total liabilities and net assets</b>	<b>98,834</b>	<b>94,041</b>	<b>+4,792</b>
	<b>Equity ratio</b>	<b>37.3%</b>	<b>27.3%</b>	<b>+10.0%pt</b>
	<b>Total borrowings</b>	<b>27,655</b>	<b>37,429</b>	<b>(9,773)</b>

# Statements of Cash Flows

- Cash flows from operating activities were a net inflow of 15.92 billion yen due to the recording of operating profit
- Cash flows from investing activities were a net outflow of 5.68 billion yen due to investments such as lounge and guestroom renovations
- Cash flows from financing activities were a net outflow of 12.42 billion yen due to acquisition of Class A preferred shares, repayment of borrowings, and other factors

Unit: Million yen	2025	2024	Change
Cash flows from operating activities	15,922	15,905	+16
Cash flows from investing activities	(5,685)	(3,831)	(1,853)
Free cash flows	10,236	12,074	(1,837)
Cash flows from financing activities	(12,427)	(11,311)	(1,115)
Balance of cash and cash equivalents at end of period	12,245	14,446	(2,200)

# Business Performance Forecast for the Fiscal Year Ending December 31, 2026

- In terms of external factors, this forecast assumes that domestic tourism/leisure spending will generally remain level, despite the expected increase in inbound visitation
- Following accelerated implementation of guestroom renovations in the first half, the associated closures are expected to entail a decrease in profit

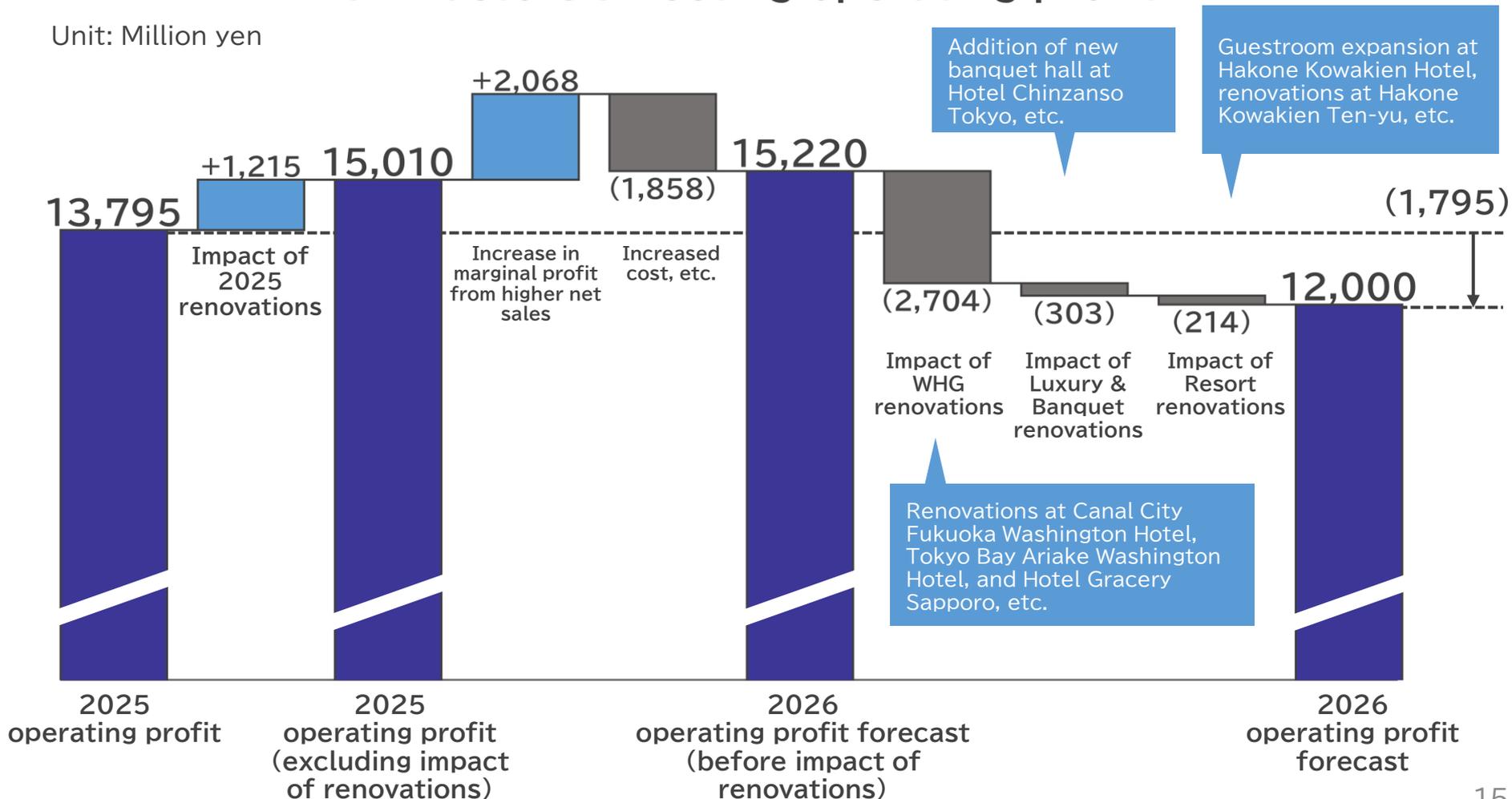
Unit: Million yen	First half (Jan. to Jun.)			Full year		
	Forecast	2025 Actual	YoY	Forecast	2025 Actual	YoY
<b>Net sales</b>	<b>39,700</b>	39,955	(255)	<b>83,000</b>	82,004	+995
WHG Business	<b>23,700</b>	24,457	(757)	<b>49,600</b>	49,200	+399
Luxury & Banquet Business	<b>10,200</b>	9,784	+415	<b>20,500</b>	20,209	+290
Resort Business	<b>5,200</b>	5,099	+100	<b>11,600</b>	11,289	+310
Other (including adjustments)	<b>600</b>	612	(12)	<b>1,300</b>	1,304	(4)
<b>Operating profit</b>	<b>5,100</b>	6,877	(1,777)	<b>12,000</b>	13,795	(1,795)
WHG Business	<b>4,450</b>	6,031	(1,581)	<b>10,100</b>	11,480	(1,380)
Luxury & Banquet Business	<b>700</b>	746	(46)	<b>1,250</b>	1,483	(233)
Resort Business	<b>0</b>	109	(109)	<b>800</b>	925	(125)
Other (including adjustments)	<b>(50)</b>	(10)	(39)	<b>(150)</b>	(93)	(56)
<b>Ordinary profit</b>	<b>4,900</b>	6,797	(1,897)	<b>11,600</b>	13,704	(2,104)
<b>Profit attributable to owners of parent</b>	<b>7,000</b>	4,517	+2,482	<b>11,500</b>	9,292	+2,207

# Business Performance Forecast for the Fiscal Year Ending December 31, 2026

- Cost increases in existing businesses to be absorbed by growth in net sales
- Renovation-related closures will lead to a 1.79 billion yen drop in operating profit compared to 2025

## Main factors affecting operating profit

Unit: Million yen



# Assumptions Underlying Performance Forecast for the Fiscal Year Ending December 31, 2026 (Operational Indicators)

		First half (Jan. to Jun.)			Full year		
		Forecast	2025 First Half Actual	YoY	Forecast	2025 Actual	YoY
WHG Total	Occupancy Rate	82%	87%	(5)%pt	84%	85%	(1)%pt
	ADR	¥18,177	¥17,217	+¥960	¥18,479	¥17,652	+¥827
WHG Tokyo	Occupancy Rate	85%	89%	(4)%pt	87%	87%	(0)%pt
	ADR	¥20,391	¥19,592	+¥799	¥20,469	¥19,836	+¥633
WHG other than Tokyo	Occupancy Rate	77%	84%	(7)%pt	79%	83%	(4)%pt
	ADR	¥14,489	¥13,614	+¥875	¥15,217	¥14,370	+¥847
Hotel Chinzanso Tokyo	Occupancy Rate	67%	65%	+2%pt	69%	68%	+1%pt
	ADR	¥56,500	¥56,354	+¥146	¥56,000	¥55,098	+¥902
Hakone Kowakien Ten-yu	Occupancy Rate	87%	90%	(3)%pt	89%	91%	(2)%pt
	ADR	¥56,910	¥56,203	+¥707	¥58,540	¥57,043	+¥1,497
Hakone Kowakien Hotel	Occupancy Rate	78%	77%	+1%pt	83%	83%	+0%pt
	ADR	¥34,649	¥35,674	¥(1,025)	¥35,758	¥37,352	¥(1,594)
Hotel Chinzanso Tokyo	Wedding: number of ceremonies	805	707	+98	1,660	1,581	+79
	Wedding: sales per ceremony	¥3,985 thousand	¥4,035 thousand	¥(50) thousand	¥4,042 thousand	¥4,051 thousand	¥(9) thousand
	Wedding: average number of guests per ceremony	48	48	+0	49	48	+1
Hakone Kowakien Yunessun	Visitors	203 thousand people	203 thousand people	(0) thousand people	510 thousand people	503 thousand people	+7 thousand people

# Medium-term Management Plan 2028

## Development of Numerical Targets

- Following on 2024, demand continued to grow in 2025, driven mainly by inbound visitation
- We proactively made investments toward future growth

		2024 Actual	2025 Actual	Goal for 2028
Profitability	Net sales	76.2 billion yen	82.0 billion yen	80.0 billion yen
	Operating profit	12.3 billion yen	13.7 billion yen	8.0 billion yen
	Operating profit to net sales	16.2%	16.8%	10%
	ROE (Profit / Equity)	35.6%	25.2%	Maintain at 10% or higher
Investment	Capital investment	2.9 billion yen	5.9 billion yen	5-year total of 35.0 billion yen
Financial	Cash flows from operating activities	15.9 billion yen	15.9 billion yen	5-year total of 45.0 billion yen
	Equity ratio (Equity / Total assets)	27.3 %	37.3 %	Maintain at 25% or higher

## Talent Strategy

- 2025
- Promoted the improvement of the working environment through wage increases, more annual paid leave days, etc.
  - Continued to hold direct meetings with top management and career meetings → Engagement score rose
  - Implemented internal measures, etc. tied into the company's 70th anniversary
- 2026
- Accelerate employee growth and improvement of engagement by expanding growth opportunities and developing a better working environment through enhancement of external training, actions guided by motivation survey results, and other efforts

		Baseline (2023 Actual)	2025 Actual	Goal for 2028
Engagement score	*1	3.42 pt	3.73 pt	3.75 pt
Overtime work	*2	12.4 h	10.5 h	10.0 h
Annual paid leave utilization	*3	65.6%	78%	70%
Third-year employee turnover	*4	39.7%	42.1%	30%
Foreign employee ratio	*5	8.1%	11.1%	10.0%
Investment in training per employee	*6	2019 Actual 57,000 yen	58,000 yen	70,000 yen

\*1 According to Group-wide employee motivation survey conducted by external agency (some Group companies were excluded)

\*2 Average of monthly overtime for January to December

\*3 Paid leave days used ÷ paid leave days awarded Baseline: Result for Oct. 2022 to Sept. 2023 2025 actual: Result for Oct. 2024 to Sept. 2025

\*4 Average for past four years Baseline: Employees hired April 2017 to April 2020 2025 actual: Employees hired April 2019 to April 2022 Includes period of COVID-19

\*5 Baseline: As of Dec. 31, 2023 2025 actual: As of Dec. 31, 2025

\*6 Baseline: Amount invested in 2019 (¥93 million ÷ 1,629 employees = ¥57,000) 2025 actual: Amount invested in 2025 (¥95 million ÷ 1,638 employees = ¥58,000)

## Sustainability Strategy

### FTSE JPX Blossom Japan Sector Relative Index

- We were selected as a constituent stock of the FTSE JPX Blossom Japan Sector Relative Index run by global index provider FTSE Russell on December 22, 2025



FTSE JPX Blossom  
Japan Sector  
Relative Index

## Growth Strategy

**Membership Program** The total number of THE FUJITA MEMBERS exceeded **800,000**

### New Businesses

- Internal promotion Promoted business creation by utilizing employee ideas submitted through internal solicitation system BizNex
- Industry-industry collaboration Enacted an Accelerator Program and Business Matching service to develop new businesses through cocreation with external companies
- Industry-academia collaboration Held a contest for soliciting business ideas from undergraduate and graduate students



## Financial Strategy

### Redeem Class A preferred shares

Redeemed all 20 outstanding Class A preferred shares (purchased and canceled)

### Capital cost-conscious management

Aim for ROIC and ROE to exceed cost of capital (WACC) and cost of equity, respectively

ROIC	>	Capital cost (WACC)	ROE	>	Cost of equity
14.0%		approx. 6%	25.2%		approx. 7%

## Change of largest major shareholder, conclusion of capital and business alliance agreement

- On February 10, 2026, NSSK-GAMMA2 G.K. (NSSK-GAMMA2), a member of the Nippon Sangyo Suishin Kiko Group (NSSK), became the largest major shareholder of the Company with its acquisition of a portion of the Company's shares held by DOWA HOLDINGS CO., LTD. (representing 25.00% of voting rights)
- The Company concluded a capital and business alliance agreement with NSSK-GAMMA2, reaching agreement on the alliance details, as well as matters requiring prior consent, right to nominate director candidates, restriction on additional acquisition of shares, and restriction on the transfer of shares
- The contents of the agreement are intended to ensure the Company's management autonomy and independence and are considered to have a minor impact on the Company's governance

### Overview of share transfer

Date of agreement & change	February 10, 2026
Transferor	DOWA HOLDINGS CO., LTD.
Recipient	NSSK-GAMMA2 G.K.
Targeted shares	Common shares of the Company
Form of transaction	Transfer of the Company's shares through off-market transaction
No. of shares transferred / % of voting rights	14,980,000 shares / 25.00%

### About NSSK

- ✓ Japan-based independent investment company
- ✓ Cutting-edge global insights and business networks
- ✓ Hands-on support by dedicated business improvement support teams

NSSK is an independent investment management company that supports the business growth of Japanese companies with strong potential. It stands out for going beyond just financing to also provide practical hands-on support for management talent development, organizational reinforcement, and other needs. It is a long-term partnership-driven investor that can improve corporate value while also advancing ESG.



## Aim of Alliance

- The Company is advancing a growth strategy under its Medium-term Management Plan 2028 to steadily improve business performance and develop a sound financial foundation through structural reform and demand recovery
- In order to achieve sustainable growth, the Company must strengthen its development capabilities, operational skills, and brand power
- The Company recognizes that it can more effectively acquire know-how in M&A and property development by establishing alliances with external partners rather than going it alone
- The Company entered into the capital and business alliance agreement with NSSK to use the alliance as a vehicle for realizing the Company's further growth and improvement of corporate value

## Key details of alliance

- ✓ **Support for the strengthening of M&A structures and the acquisition of hotel operators**
  - Execution of M&A strategy and launch of new businesses
- ✓ **Improvement of development capabilities including asset acquisition**
  - Acquisition of new hotels and enhancement of value of owned properties
- ✓ **Bulk acquisition of local accommodation facilities**
  - Maximizing of profits by leveraging our operational expertise
- ✓ **Alliance in the supply of talent**
  - Supply of talent for multilingual support, advancing DX, and launching new businesses
- ✓ **Other initiatives that contribute to enhancing the Company's corporate value**



# Operational Indicators

		2024				2025			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
WHG Total	Occupancy Rate	86%	86%	87%	90%	86%	87%	85%	83%
	ADR	¥14,849	¥15,774	¥15,375	¥17,303	¥16,597	¥17,821	¥16,127	¥20,095
WHG Tokyo	Occupancy Rate	90%	88%	88%	91%	89%	89%	84%	84%
	ADR	¥16,920	¥17,791	¥16,884	¥19,544	¥18,933	¥20,237	¥17,387	¥22,794
WHG other than Tokyo	Occupancy Rate	82%	83%	86%	89%	83%	85%	85%	82%
	ADR	¥11,847	¥12,728	¥13,158	¥14,038	¥13,029	¥14,179	¥14,311	¥15,952
Hotel Chinzanso Tokyo	Occupancy Rate	53%	70%	59%	72%	56%	75%	63%	80%
	ADR	¥55,437	¥54,705	¥53,747	¥56,064	¥57,535	¥55,483	¥51,567	¥55,853
Hakone Kowakien Ten-yu	Occupancy Rate	89%	87%	85%	97%	93%	87%	89%	95%
	ADR	¥54,102	¥53,113	¥55,218	¥55,085	¥54,503	¥57,992	¥55,262	¥60,255
Hakone Kowakien Hotel	Occupancy Rate	73%	81%	92%	79%	76%	79%	93%	83%
	ADR	¥32,791	¥30,371	¥39,721	¥35,772	¥36,829	¥34,568	¥40,179	¥37,267
Hotel Chinzanso Tokyo	Wedding: number of ceremonies	282	385	263	563	263	444	274	600
	Wedding: sales per ceremony	¥4,044 thousand	¥3,868 thousand	¥3,894 thousand	¥3,934 thousand	¥4,127 thousand	¥3,980 thousand	¥3,808 thousand	¥4,182 thousand
	Wedding: average number of guests per ceremony	49	48	46	46	50	47	45	50
Hakone Kowakien Yunessun	Visitors	107 thousand people	97 thousand people	204 thousand people	90 thousand people	99 thousand people	104 thousand people	194 thousand people	105 thousand people

# List of Facilities (As of February 12, 2026)

WHG Business		Resort Business		Luxury & Banquet Business	
<b>«Lodging facilities» 34 properties, 10,841 rooms</b>		<b>«Lodging facilities» 11 properties, 554 rooms</b>		<b>«Lodging facilities» 1 properties, 265 rooms</b>	
<b>■ Washington Hotel</b> (19 properties, 6,476 rooms)	<b>■ Hotel Gracery</b> (10 properties, 3,165 rooms)	Hakone Kowakien Ten-yu	150 rooms	Hotel Chinzanso Tokyo	265 rooms
Sendai	223 rooms	Hakone Kowakien Hotel	150 rooms	<b>«Weddings» 2 properties</b>	
Shinjuku (Main building, ANNEX)	1,618 rooms	Hakone Kowakien Mikawayaya Ryokan	25 rooms	Remercier Motoujina (Hiroshima Pref.)	
Akihabara	366 rooms	Hakone Kowakien Miyama Furin	15 rooms	The South Harbor Resort (Hiroshima Pref.)	
Tokyo Bay Ariake	830 rooms	Ito Kowakien	50 rooms	<b>«Leisure facilities» 1 property</b>	
Yokohama Sakuragicho	553 rooms	Ito Ryokuyu	7 rooms	Camellia Hills Country Club (Chiba Pref.)	
Hiroshima	266 rooms	Fujino Kirameki Fuji Gotemba	25 rooms	<b>«Restaurants» 2 properties</b>	
Canal City, Fukuoka	422 rooms	Hakujukan, Shinzen-no-yado, Eihei-ji Temple	18 rooms	University of Tokyo Ito International Research Center Restaurant [MC]	
Yamagata Nanokamachi [FC]	213 rooms	Yugawara Onsen Chitose [MC]	38 rooms	Meiji University Shikonkan Foresta Chinzanso [MC]	
Yamagata Eki Nishiguchi [FC]	100 rooms	Hotel Yamanami [MC] (Yamanashi Pref.)	26 rooms		
Aizu Wakamatsu [FC]	154 rooms	Towada Hotel [Business alliance]	50 rooms		
Koriyama [FC]	184 rooms	<b>«Restaurants» 3 properties</b>			
Iwaki [FC]	148 rooms	Akashiatei (Akita Pref.)			
Tachikawa [FC]	170 rooms	Hakone Kowakien Soba Kihinkan			
Kisarazu [FC]	146 rooms	Hakone Kowakien Teppan Shabu Geihinkan			
Tsubame Sanjo [FC]	103 rooms	<b>«Leisure facilities» 5 properties</b>			
Kansai Airport [FC]	504 rooms	Hakone Kowakien Yunessun			
Kanku Izumiotsu [FC]	151 rooms	Hakone Kowakien Mori No Yu			
Takarazuka [FC]	135 rooms	Hakone Kowakien Camp & Spa Yama No Ne			
Sasebo [FC]	190 rooms	Fuji Camp Base Kirameki (within premises of Fujino Kirameki Fuji Gotemba)			
		Shimoda Aquarium			
	<b>■ Serviced apartments</b> (1 property, 190 rooms)				
	ISORAS CIKARANG (Indonesia) 190 rooms				

FC: Franchising model  
Ownership, management and operation all belong to owner companies. The Company licenses the brand usage rights and gives instruction on facility operation.

MC: Management contracting model  
Ownership and management belong to owner companies. The Company is entrusted with facility operation.

## Hotel Chinzanso Tokyo

### 【Data】

Location:	Bunkyo-ku, Tokyo
Site area:	49,000 m <sup>2</sup> (roadside land price: ¥1,020,000/m <sup>2</sup> , published by National Tax Agency on July 1, 2025)
Zoning:	Category 2 residential district as defined under the City Planning Act Bunkyo City Ordinance on Scenic Districts (15 m height restriction; designated in 1971)
Designated building coverage ratio:	60%
Designated floor area ratio:	300%

## Hakone Kowakien

(Hakone Kowakien Ten-yu, Hakone Kowakien Hotel, Hakone Kowakien Yunessun, etc.)

### 【Data】

Location:	Hakone-machi, Ashigarashimo-gun, Kanagawa-ken
Site area:	795,000 m <sup>2</sup> (roadside land price: ¥52,000/m <sup>2</sup> , published by National Tax Agency on July 1, 2025)
Zoning:	Class II special zone, type C as defined under the National Parks Act *A portion is designated as accommodation service land Category 1 residential district and Category 3 tourism district as defined under the City Planning Act
Designated building coverage ratio:	National Parks Act Class II special zone, type C, 30%
Designated floor area ratio:	National Parks Act Class II special zone, type C, 90%

# Company Overview

Listed exchange	Tokyo Stock Exchange Prime Market	
Company name	FUJITA KANKO INC.	
Stock code	9722	
Share unit	Ordinary shares: 100 shares	
	Class A preferred shares: 1 share	
Fiscal year	January 1 to December 31 of each year	
Record date	December 31	
Ex-dividend dates (ordinary shares)	December 31, and June 30 when interim dividends are issued	
Annual shareholders meeting	March of each year	
Total number of issued shares*	Ordinary shares: 61,037,120 shares	Total: 61,037,120 shares
	Class A preferred shares: 0 shares	
Total number of authorized Shares*	Ordinary shares: 220,000,000 shares	Total: 220,000,150 shares
	Class A preferred shares: 150 shares	
Fiscal term	December 31 of each year	

\*A stock split was carried out, with an effective date of January 1, 2026.