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## Consolidated Financial Results for the Three Months Ended March 31, 2026 [Japanese GAAP]



May 14, 2026

Company name: FUJITA KANKO INC.

Stock exchange listing: Tokyo Stock Exchange

Code number: 9722

URL: <https://www.fujita-kanko.co.jp/>

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Scheduled date of commencing dividend payments: –

Availability of supplementary briefing material on financial results: Available

Schedule of financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Three Months Ended March 31, 2026 (January 1, 2026 to March 31, 2026)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended March 31, 2026	19,424	3.5	2,586	(12.5)	2,116	(15.4)	5,346	228.7
Three months ended March 31, 2025	18,765	10.5	2,954	43.7	2,500	14.9	1,626	(2.6)

(Note) Comprehensive income: Three months ended March 31, 2026: ¥3,588 million [69.1%]  
Three months ended March 31, 2025: ¥2,121 million [10.4%]

	Profit per share		Diluted profit per share	
	Yen		Yen	
Three months ended March 31, 2026	89.23		—	
Three months ended March 31, 2025	26.81		—	

(Note) The Company implemented a 5-for-1 stock split of its common shares, with an effective date of January 1, 2026. Accordingly, profit per share is calculated assuming that the stock split was implemented at the beginning of the previous consolidated fiscal year.

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of March 31, 2026	97,829	39,567	40.4
As of December 31, 2025	98,834	36,818	37.3

(Reference) Equity: As of March 31, 2026: ¥39,567 million  
As of December 31, 2025: ¥36,818 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended December 31, 2025	Yen —	Yen 0.00	Yen —	Yen 70.00	Yen 70.00
Fiscal year ending December 31, 2026	—				
Fiscal year ending December 31, 2026 (Forecast)		0.00	—	20.00	20.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) The Company implemented a 5-for-1 stock split of its common shares, with an effective date of January 1, 2026. For the dividends for the fiscal year ended December 31, 2025, the actual dividend amounts before the stock split are provided. The dividends for the fiscal year ending December 31, 2026 (Forecast) reflect figures after the stock split.

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	39,700	(0.6)	5,100	(25.8)	4,900	(27.9)	7,000	55.0	116.83
Full year	83,000	1.2	12,000	(13.0)	11,600	(15.4)	11,500	23.8	191.93

(Note) Revision to the financial results forecast announced most recently: No

(Note) The Company implemented a 5-for-1 stock split of its common shares, with an effective date of January 1, 2026. Profit per share in the consolidated financial results forecast reflects the figures after the stock split.

**\* Notes:**

- (1) Significant changes in the scope of consolidation during the period under review: No
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- 1) Changes in accounting policies due to the revision of accounting standards: No
  - 2) Changes in accounting policies other than 1) above: No
  - 3) Changes in accounting estimates: No
  - 4) Retrospective restatement: No
- (4) Total number of issued shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):  
March 31, 2026: 61,037,120 shares  
December 31, 2025: 61,037,120 shares
  - 2) Total number of treasury shares at the end of the period:  
March 31, 2026: 1,118,610 shares  
December 31, 2025: 1,118,520 shares
  - 3) Average number of shares during the period:  
Three months ended March 31, 2026: 59,918,569 shares  
Three months ended March 31, 2025: 59,921,480 shares

(Note) The Company implemented a 5-for-1 stock split of its common shares, with an effective date of January 1, 2026. Accordingly, total number of issued shares at the end of the period, total number of treasury shares at the end of the period, and average number of shares during the period are calculated assuming that the stock split was implemented at the beginning of the previous consolidated fiscal year.

\* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by a certified public accountant or an audit corporation: No

\* Explanation of the proper use of financial results forecast and other notes

The financial results forecasts and other forward-looking statements herein are made based on currently available information and include a number of uncertainties. Accordingly, actual results may differ materially due to various factors. For the assumptions underlying the financial results forecasts, please see “1. Qualitative Information on Quarterly Financial Results for the Period under Review, (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the attached material.

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## 1. Qualitative Information on Quarterly Financial Results for the Period under Review

### (1) Explanation of Operating Results

During the three months ended March 31, 2026, the Japanese economy continued to recover moderately owing to developments such as an improvement in corporate earnings and personal consumption. The number of foreign visitors to Japan through March 2026 exceeded the previous year's figure, and inbound demand in the hotel and tourism industries continued to grow.

In fiscal year 2026, we will focus our efforts on improving convenience and comfort as a key priority and we are currently proceeding with large-scale renovations of guest rooms, lobby lounges, and banquet halls at our existing facilities, as well as an expansion project at Hakone Kowakien Hotel.

During the three months under review, with regard to the accommodation business, we carried renovations at our facilities, including the Hotel Gracery Sapporo. In addition, we focused on attracting visitors from Europe, the United States, and Australia by strengthening our overseas sales and promotion activities. Although the outlook for Japan-China relations and the situation in the Middle East remains uncertain, the number of inbound accommodation guests increased year on year, contributing to a rise in ADR (average daily rate). In the wedding business, our efforts to enhance product competitiveness such as the renovation of banquet halls proved successful, leading to an increase in the number of ceremonies held. In terms of costs, labor costs and depreciation expenses increased due to measures to improve employee compensation including wage increases, and capital investment such as guest room renovations.

As a result, net sales for the entire Group increased by ¥659 million year on year to ¥19,424 million, operating profit decreased by ¥367 million year on year to ¥2,586 million, and ordinary profit decreased by ¥383 million year on year to ¥2,116 million. Profit attributable to owners of parent increased by ¥3,720 million year on year to ¥5,346 million due to the sale of investment securities.

An overview of business results is as follows.

	Three months ended March 31, 2026	YoY change
Net sales	19,424	659
Operating profit	2,586	(367)
Ordinary profit	2,116	(383)
Profit attributable to owners of parent	5,346	3,720

An overview of business results by segment is as follows.

	Net sales		Operating profit (loss)	
	Actual	YoY change	Actual	YoY change
WHG Business	11,880	209	2,477	(304)
Luxury & Banquet Business	4,631	361	112	14
Resort Business	2,548	17	(2)	(84)
Other (including adjustment amounts)	364	71	(1)	6
Total	19,424	659	2,586	(367)

(Note) Adjustment amounts include eliminations of inter-segment transactions.

In the WHG Business, as a key initiative for the fiscal year 2026, we are working to enhance product competitiveness by renovating existing facilities. During the three months under review, we carried out modifications to guest room specifications and renovations of lobby lounges at facilities including the Hotel Gracery Sapporo and the Tokyo Bay Ariake Washington Hotel and, as a result, approximately 40,000 guest rooms were temporarily closed. Meanwhile, efforts to strengthen chain promotions through overseas OTA (Online Travel Agent) led to a year-on-year increase in the number of inbound accommodation guests, primarily from Europe, the United States, and

Australia, which contributed to the rise in ADR. As a result, net sales for this segment increased by ¥209 million year on year to ¥11,880 million, and operating profit decreased by ¥304 million to ¥2,477 million.

In the Luxury & Banquet Business, at the Hotel Chinzanso Tokyo, revenues increased year on year in the wedding, restaurant and accommodation businesses. In the wedding business, the number of ceremonies increased thanks to the enhancement of product competitiveness through initiatives such as the renovation of banquet hall equipped with a kitchen, which was carried out last year. In the restaurant business, rising demand for celebrations and dining events led to an increase in customers using Japanese restaurants, while offering of afternoon tea service also contributed to higher revenue. In the accommodation business, the number of inbound accommodation guests increased due to promotional campaigns on overseas OTAs. As a result, net sales for this segment increased by ¥361 million year on year to ¥4,631 million, and operating profit increased by ¥14 million to ¥112 million.

In the Resort Business, at the Hakone Kowakien Ten-yu, we maintained high occupancy rates by actively targeting domestic demand while inbound demand shrank. At the Hakone Kowakien Hotel, we also maintained a solid occupancy rate by stepping up efforts to capture domestic demand during the graduation season. At the Hakone Kowakien Yunessun, both the number of visitors and revenue per visitor increased through the planning and implementation of new events. As a result, net sales for this segment increased by ¥17 million year on year to ¥2,548 million, and operating loss worsened by ¥84 million to ¥2 million.

## (2) Explanation of Financial Position

Total assets as of March 31, 2026 decreased by ¥1,004 million from the end of the previous fiscal year to ¥97,829 million. While current assets increased by ¥4,455 million mainly due to increases in cash and deposits, non-current assets decreased by ¥5,460 million due to the sale of investment securities, etc.

Liabilities decreased by ¥3,754 million from the end of the previous fiscal year to ¥58,261 million, mainly due to the repayments of borrowings.

Net assets increased by ¥2,749 million from the end of the previous fiscal year to ¥39,567 million. Retained earnings increased by ¥4,507 million, mainly due to the recording of profit attributable to owners of parent, while valuation difference on available-for-sale securities decreased by ¥1,749 million resulted from the sale of investment securities, etc.

## (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

The consolidated financial results forecast remains unchanged from the forecast announced on February 12, 2026.

2. Quarterly Consolidated Financial Statements  
(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of December 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	12,255	16,901
Notes and accounts receivable-trade	5,888	6,357
Merchandise and finished goods	52	49
Work in process	28	5
Raw materials and supplies	506	365
Other	1,949	1,456
Allowance for doubtful accounts	(4)	(4)
Total current assets	20,676	25,131
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	34,899	34,469
Tools, furniture and fixtures, net	5,184	5,709
Land	5,990	5,990
Construction in progress	1,795	1,600
Golf courses	2,521	2,525
Other, net	825	812
Total property, plant and equipment	51,215	51,107
Intangible assets		
Other	653	689
Total intangible assets	653	689
Investments and other assets		
Investment securities	16,716	11,329
Guarantee deposits	9,362	9,361
Other	213	213
Allowance for doubtful accounts	(4)	(4)
Total investments and other assets	26,288	20,900
Total non-current assets	78,157	72,697
Total assets	98,834	97,829

(Million yen)

	As of December 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	1,239	989
Short-term borrowings	7,792	7,792
Current portion of long-term borrowings	7,388	7,219
Income taxes payable	3,037	2,783
Provision for bonuses	408	1,040
Other	9,501	8,586
Total current liabilities	29,366	28,411
Non-current liabilities		
Long-term borrowings	12,475	10,712
Provision for retirement benefits for directors (and other officers)	104	16
Asset retirement obligations	964	965
Retirement benefit liability	5,845	5,756
Deposits received from members	9,976	10,025
Other	3,282	2,373
Total non-current liabilities	32,648	29,850
Total liabilities	62,015	58,261
<b>Net assets</b>		
Shareholders' equity		
Share capital	100	100
Capital surplus	12,013	12,013
Retained earnings	18,688	23,196
Treasury shares	(917)	(917)
Total shareholders' equity	29,885	34,392
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,693	4,944
Deferred gains or losses on hedges	19	22
Foreign currency translation adjustment	(414)	(416)
Remeasurements of defined benefit plans	634	624
Total accumulated other comprehensive income	6,933	5,175
Total net assets	36,818	39,567
Total liabilities and net assets	98,834	97,829

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three months ended March 31

(Million yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Net sales	18,765	19,424
Cost of sales	14,932	15,824
Gross profit	3,832	3,599
Selling, general and administrative expenses	878	1,013
Operating profit	2,954	2,586
Non-operating income		
Interest income	1	0
Dividend income	5	12
Rental income from land and buildings	25	31
Other	32	13
Total non-operating income	64	57
Non-operating expenses		
Interest expenses	119	99
Foreign exchange losses	365	22
Commission expenses	—	290
Other	33	114
Total non-operating expenses	517	526
Ordinary profit	2,500	2,116
Extraordinary income		
Gain on sale of investment securities	—	5,999
Total extraordinary income	—	5,999
Profit before income taxes	2,500	8,116
Income taxes	874	2,769
Profit	1,626	5,346
Profit attributable to owners of parent	1,626	5,346

Quarterly Consolidated Statements of Comprehensive Income

Three months ended March 31

(Million yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Profit	1,626	5,346
Other comprehensive income		
Valuation difference on available-for-sale securities	442	(1,749)
Deferred gains or losses on hedges	7	2
Foreign currency translation adjustment	47	(1)
Remeasurements of defined benefit plans, net of tax	(2)	(9)
Total other comprehensive income	495	(1,758)
Comprehensive income	2,121	3,588
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,121	3,588