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For Immediate Release

Real Estate Investment Trust:

MIRAI Corporation

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(Securities Code: 3476)

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### Notice Concerning Performance of Variable Rent Assets (Hotels) (November 2024)

MIRAI Corporation (hereinafter "MIRAI") announces its monthly performance of hotels with variable rent for November 2024 as below.

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

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

#### 1. Performance (Note 1)

Property/Item		November 2024	Compared with last year	(Reference) Compared with the fiscal period ended April 2019	Total/Average for the fiscal period ending April 2025	Compared with last year	(Reference) Compared with the fiscal period ended April 2019
5 Smile Hotels	Occupancy rate (Note 3)	91%	–	–	91%	–	–
	ADR (Note 4)	9,982 yen	–	–	9,982 yen	–	–
	RevPAR (Note 5)	9,131 yen	–	–	9,131 yen	–	–
	Sales (Note 6)	210 M yen	–	–	210 M yen	–	–
(reference)	Occupancy rate	92%	131%	102%	92%	131%	102%
3 Smile Hotels (Note 2)	ADR	9,379 yen	118%	112%	9,379 yen	118%	112%
	RevPAR	8,648 yen	154%	114%	8,648 yen	154%	114%
	Sales	136 M yen	153%	106%	136 M yen	153%	106%

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

(Note 2) Of the five properties, "Smile Hotel Osaka Tennoji" and "Smile Hotel Kyoto Karasumagojo" started operation as variable rent assets on March 20, 2024, and there are no operation results for the same month of the previous year or the same period last year. Therefore, the results of only three properties excluding these two properties are shown for reference.

(Note 3) Occupancy rate: The number of guest rooms sold during the period is divided by the number of guest rooms available during the same period. It is rounded down to the first decimal place.

(Note 4) ADR (Average Daily Rate): Total revenue from guest room sales of certain period (excluding service charges) is divided by the total number of guest rooms sold during the same period. It is rounded down to the first decimal place.

(Note 5) RevPAR (Revenue Per Available Room): Total revenue from guest room sales of certain period (excluding service charges) is divided by the total number of available guest rooms during the period. It is rounded down to the first decimal place.

(Note 6) Sales are rounded down to millions of yen.

## 2. Performance by asset

Property/Item		November 2024	Compared with last year	(Reference) Compared with the fiscal period ended April 2019	Total/Average for the fiscal period ending April 2025	Compared with last year	(Reference) Compared with the fiscal period ended April 2019
Smile Hotel Osaka Tennoji	Occupancy rate	89%	–	–	89%	–	–
	ADR	8,389 yen	–	–	8,389 yen	–	–
	RevPAR	7,485 yen	–	–	7,485 yen	–	–
	Sales	29 M yen	–	–	29 M yen	–	–
Smile Hotel Kyoto Karasumagojo	Occupancy rate	91%	–	–	91%	–	–
	ADR	14,540 yen	–	–	14,540 yen	–	–
	RevPAR	13,198 yen	–	–	13,198 yen	–	–
	Sales	44 M yen	–	–	44 M yen	–	–
Smile Hotel Naha City Resort	Occupancy rate	88%	176%	99%	88%	176%	99%
	ADR	7,397 yen	102%	88%	7,397 yen	102%	88%
	RevPAR	6,508 yen	179%	87%	6,508 yen	179%	87%
	Sales	52 M yen	174%	79%	52 M yen	174%	79%
Smile Hotel Hakataeki-Mae	Occupancy rate	97%	113%	101%	97%	113%	101%
	ADR	14,270 yen	148%	149%	14,270 yen	148%	149%
	RevPAR	13,899 yen	168%	151%	13,899 yen	168%	151%
	Sales	50 M yen	167%	152%	50 M yen	167%	152%
Smile Hotel Nagoya-Sakae	Occupancy rate	95%	106%	109%	95%	106%	109%
	ADR	8,142 yen	111%	112%	8,142 yen	111%	112%
	RevPAR	7,706 yen	118%	122%	7,706 yen	118%	122%
	Sales	33 M yen	117%	118%	33 M yen	117%	118%

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

## 3. Special Comment

In November, in addition to the increase in strong domestic travel and inbound demand, due to the autumn-leaf season, the effect of various events also contributed to the favorable performance, led by Smile Hotel Hakataeki-Mae and Smile Hotel Kyoto Karasumagojo, and variable rents that exceeded forecasts were generated for all five hotels.

(End)

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

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