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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) (July 2025)

MIRAI Corporation (hereinafter “MIRAI”) announces its monthly performance of hotels with variable rent for July 2025 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		July 2025	Compared with last year	Total/Average for the fiscal period ending October 2025	Compared with last year
5 Smile Hotels	Occupancy rate (Note 2)	88%	110%	88%	121%
	ADR (Note 3)	8,396 yen	107%	8,547 yen	111%
	RevPAR (Note 4)	7,362 yen	117%	7,518 yen	135%
	Sales (Note 5)	178 M yen	117%	538 M yen	134%

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

(Note 2) Occupancy rate: The number of guest rooms sold during the period is divided by the number of guest rooms available during the same period. It is rounded down to the first decimal place.

(Note 3) ADR (Average Daily Rate): Total revenue from guest room sales of certain period (excluding service charges) is divided by the total number of guest rooms sold during the same period. It is rounded down to the first decimal place.

(Note 4) RevPAR (Revenue Per Available Room): Total revenue from guest room sales of certain period (excluding service charges) is divided by the total number of available guest rooms during the period. It is rounded down to the first decimal place.

(Note 5) Sales are rounded down to millions of yen.

2. Performance by asset

Property/Item		July 2025	Compared with last year	Total/Average for the fiscal period ending October 2025	Compared with last year
Smile Hotel Osaka Tennoji	Occupancy rate	82%	118%	87%	143%
	ADR	8,884 yen	137%	8,983 yen	142%
	RevPAR	7,287 yen	161%	7,832 yen	203%
	Sales	29 M yen	160%	93 M yen	201%
Smile Hotel Kyoto Karasumagojo	Occupancy rate	82%	103%	87%	111%
	ADR	6,641 yen	97%	8,017 yen	116%
	RevPAR	5,421 yen	101%	6,972 yen	129%
	Sales	19 M yen	101%	73 M yen	129%
Smile Hotel Naha City Resort	Occupancy rate	88%	121%	84%	145%
	ADR	9,137 yen	115%	8,061 yen	106%
	RevPAR	8,023 yen	138%	6,781 yen	155%
	Sales	66 M yen	133%	169 M yen	149%
Smile Hotel Hakataeki-Mae	Occupancy rate	98%	103%	99%	104%
	ADR	9,904 yen	91%	11,041 yen	107%
	RevPAR	9,733 yen	93%	10,887 yen	111%
	Sales	36 M yen	94%	121 M yen	110%
Smile Hotel Nagoya-Sakae	Occupancy rate	88%	100%	87%	104%
	ADR	6,661 yen	101%	6,965 yen	104%
	RevPAR	5,874 yen	102%	6,038 yen	109%
	Sales	26 M yen	101%	81 M yen	109%

(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 July, which is a period when tourism demand is high throughout a year in Okinawa Prefecture, Smile Hotel Naha City Resort outperformed the previous year's figures in all indicators. Monthly sales for the hotel reached the highest level since COVID 19, demonstrating their steady recovery. Additionally, Smile Hotel Osaka Tennoji continued to perform well, supported by ongoing inbound demand from the Expo Osaka, Kansai.

The Other hotels also effectively captured domestic summer vacation demand, resulting in steady performance across 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.