

# Our Core Value

## - Investors Guide -

January 31, 2026

Nippon Parking Development  
(code: 2353)

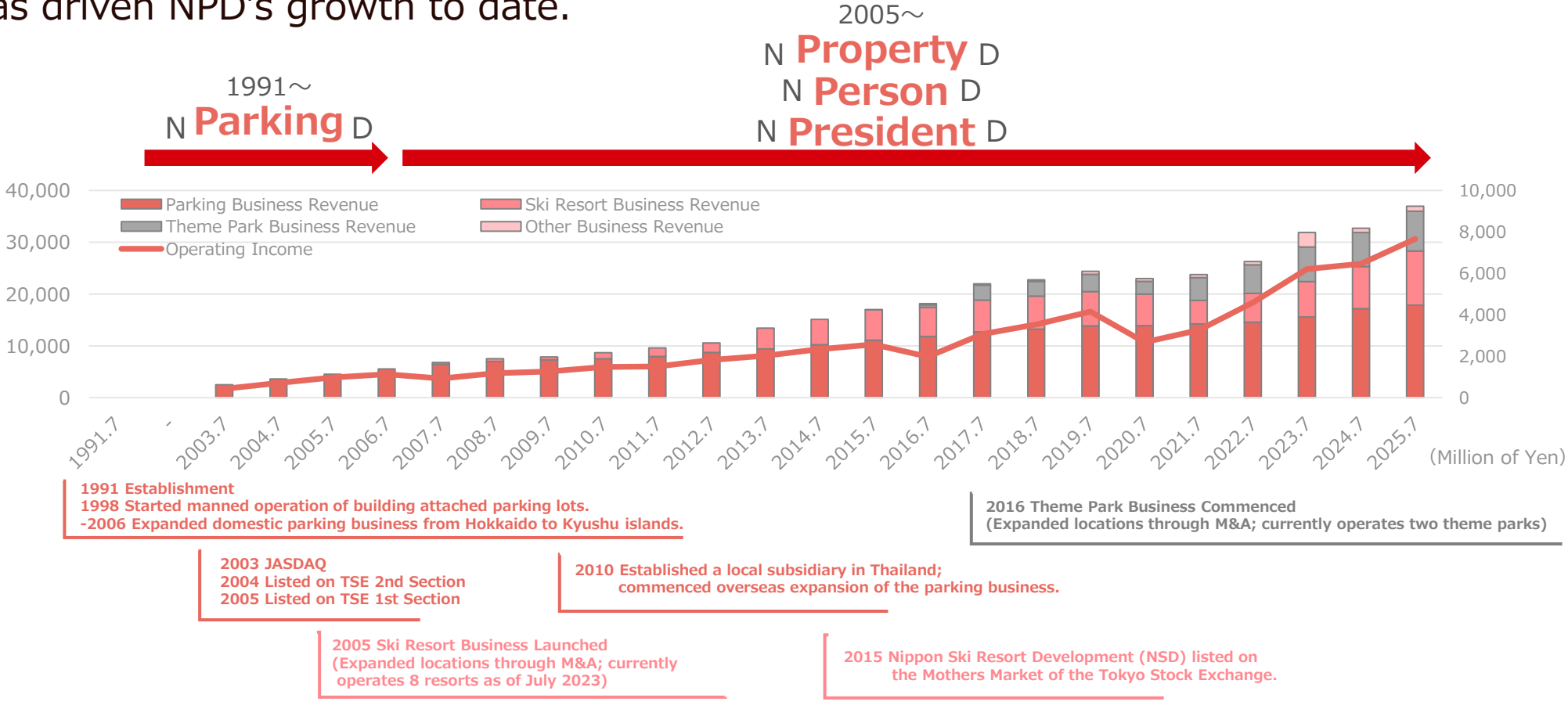


# NPD Group's History

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NPD's DNA lies in its relentless commitment to tackling "idle assets = problems". This DNA has driven NPD's growth to date.

Business Development



The "Idle Asset Gap"  
: Solving Owner Challenges

**Building Owners' Challenges**  
 Vacant parking spaces occur due to tenant demand changes and gap between contacts. Parking revenue is small compared to overall building revenue, making monetization labor-intensive  
 ➔ Parking Business

**Real Estate Owners and Local Communities' "Challenges"**  
 Declining ski population leads to reduced revenue, preventing reinvestment and diminishing appeal  
 → Vicious cycle of declining visitors  
 ➔ Ski Resort Business

**Real Estate Owners and Local Communities' "Challenges"**  
 Declining birthrate and aging population lead to reduced revenue, preventing reinvestment and diminishing appeal  
 → Vicious cycle of declining visitors  
 ➔ Theme Park Business

Evolving our business through “People”.  
 We develop core talent by teaching the fundamentals of business through our parking operations,  
 then deploying them to drive growth and new business ventures.



Rapidly develop young talent at individual parking lot sites to produce executive candidates

Newly joined staff take role as a store manager and master the three defined competencies required of management personnel



Employees who master Step 3 will advance to various leadership roles, such as management positions within the parking business or executive roles across the group companies.

**Produce talent for higher-growth, higher-productivity businesses**

## From New Graduate to Executive



Nippon Parking Development Co., Ltd.  
Managing Director, Head of Administration  
Division

### **Kensuke Atsumi (40)**

Joined as a new graduate in 2007. Born in Australia, raised in New York during childhood. Developed an interest in business, started a company with university classmates during his freshman year and experienced the challenges of business. After joining NPD as a new graduate, served as Representative Director of NCS (Nippon Car Service Development), then assumed the position of Managing Director and Head of Administration in 2018.



Nippon Parking Development Co., Ltd.  
Director and Head of Sales Division

### **Keiji Okamoto (45)**

With the goal of “becoming a businessman who can forge his own path,” he focused his job search on venture companies and joined Nippon Parking Development in 2003. He consistently led young employees in promoting new initiatives, becoming Head of the Kinki Division in 2016, then Director and Head of the East Japan Division in 2018, before assuming his current role as Director and Head of the Sales Division in 2021.



Nippon Parking Development Co., Ltd.  
Director, Head of Western Japan Sales Division  
Nippon Car Service Development Co., Ltd.  
Representative Director

### **Yuki Yoshimatsu (43)**

While attending university, he worked part-time at a parking lot operated by NPD. Impressed by the company's management philosophy, he joined as a new graduate in 2004. After overseeing manned parking operations, he became Deputy Branch Manager of the Osaka Office within the Kinki Headquarters, then Deputy Branch Manager of Osaka and Branch Manager of Kyoto in 2012. He became a Director of Nippon Car Service Development Co., Ltd. in 2015, Executive Director in 2017, and President and Representative Director in 2018.

## From New Graduate to Executive



Nasu Resort Co., Ltd.  
Director, Resort Business Division  
**Hideki Fujimiya (32)**

While in college, he was impressed by how urban development revitalized towns and aspired to enter the real estate industry. He joined NPD in 2016. After working in the Internal Audit Office, he joined Nasu Kogyo Co., Ltd. in May 2020. He has been a director and general manager of Nasu Resort in October 2021.



Nippon Car Service Development Co., Ltd.  
Director  
**Michifumi Ogata (25)**

Born in Ehime Prefecture, graduated from a physical education university. Starting at the bottom among his peers, he has faced numerous challenges and failures. He aims to leverage these experiences to achieve results no one has accomplished before. Joined NCS in 2022. Engaged in the operation and management of the Japan Parking Search website at the Osaka Branch and Tokyo Headquarters. Currently, he also serves as a block Manager, overseeing 20 members in his block, participating in recruitment process, and driving business operations as the responsible manager for multiple areas within Tokyo. As a leader shaping the future of the NPD Group, he is dedicated to organizational growth and talent development.



Smart Green Energy Katashina Co.  
President  
**Masahiro Yamada (25)**

Grew up watching his father contribute to the community through his home renovation business. Joined NPD in 2022, attracted by its “self-propelled spirit.” After gaining experience in the Accounting Department, transferred to Smart Green Energy Co. in 2023. Involved in efforts to ensure stable operation of generators at a biomass power plant in Nasu Town, Tochigi Prefecture. In order to focus on the concurrent project in Katashina Village, Gunma Prefecture, he became President of Smart Green Energy Katashina Co., Ltd. in November 2024. He is currently seconded to the Katashina Village Office, where he is striving to develop green energy projects that will help solve local issues through public-private partnerships.

## Mid-Career Hire to Executive



Nippon Theme Park Development Co., Ltd.  
President and Representative Director  
**Sawako Naito (41)**

Graduated of the University of Tokyo, she has a distinguished career in public service and regional development. After serving as the youngest female mayor in Japan (Tokushima City) from 2020 to 2024, she joined the NPD Group to spearhead the theme park business. Her rapid promotion to President in February 2025 reflects her exceptional leadership and vision for regional transformation.



Nippon Ski Resort Development Co., Ltd.  
President and Representative Director  
**Syuhei Suzuki (49)**

He is a seasoned executive with a strong background in finance and corporate turnaround. After honing his management skills at a consulting firm and a revitalization fund, he joined the NPD Group and was remarkably appointed as Finance Director at age 30. Since becoming President of NSD in 2012, he has been the driving force behind the company's growth, culminating in its successful IPO in 2015.



Nippon Theme-park Development Co., Ltd.  
Director  
**Hiroki Igarashi (39)**

After graduating high school, he spent a year preparing for university entrance exams before working at a mahjong parlor. When that shop closed, he began job hunting. Impressed by the passion NPD employees showed in their work, he joined the company in 2011. After handling parking operations and internal audits at NPD, he became a director in February 2017. He has held his current position since 2022.



Nippon Car Service Development Co., Ltd.  
Director  
**Shota Hashimoto (38)**

After beginning his career in 2011, he joined Nippon Parking Development (NPD) in August of the same year, seeking to master the fundamentals of business at the frontline. He seconded to Nippon Car Service Development in 2017. Currently, as the General Manager of the Osaka Sales Headquarters and Division Manager of the West Japan Network, he spearheads the Group's service expansion and operational optimization across Western Japan.

# Empowering Female Leaders in Executive Roles



Nippon Parking Development Co., Ltd.  
Director  
Nippon Car Service Development Co., Ltd.  
Manager

## **Miwa Saito (24)**

Progressed from an international school in Indonesia to a university in Japan. During university, worked as an intern at an NPO managing a community for student entrepreneurs and creating spaces for young people, recognizing the need for spaces designed with a management perspective. Joined NPD in 2024 through a special recruitment program aimed at cultivating future management talent. Worked as a contact person for the Japanese parking lot search site at Nippon Car Service Development Co., Ltd., gaining experience at multiple area bases in Tokyo. Currently responsible for the Minato Ward area in Tokyo.



Nasu Kogyo Co., Ltd.  
President and Representative Director

## **Saki Hayashi (26)**

Majored in Marketing during university. Participated in training programs in Vietnam and China, and studied long-term in Malaysia on a Ministry of Education grant scholarship. While in Malaysia, interned at a Japanese entrepreneur group, sparking her dream of becoming a business leader. Joined NPD as a new graduate in 2021. Recognized for her achievements as manager of a staffed parking lot in Osaka's Shinsaibashi area, she received the "New Leader Award" in 2022. Appointed Director of Nasu Kogyo Co., Ltd. in 2022. Appointed Director of Fujikawa Nasu Resort Co., Ltd. in 2022. Appointed President and Representative Director of the same company in February 2025.



TCK Workshop Co., Ltd.  
Director

## **Mayu Takizawa (27)**

Born in Boston, USA, she spent her early childhood in the Philippines and her upper elementary school years in Kenya. After graduating from Sophia University, she initially joined a Japanese staffing firm. However, drawn to work and a philosophy that allowed her to support people using all her life experiences, she transferred to TCK in 2021. She currently builds trust with families from diverse backgrounds through teaching, organizing regular events, and providing learning consultations. She also handles team management, including new graduate training and member development.

## Executive Talent with Global Backgrounds



Nippon Parking Development Co., Ltd.  
Director  
Nippon Car Service Development Co., Ltd.  
Director

### **Yuwa Yokohama (27)**

Born in Japan, he spent his childhood in Indonesia until high school. He then attended the University of Toronto and joined Japan Car Service Development in 2019. He served as Team Leader of the Tokyo Net Group 1 in the Direct Marketing Division before becoming a Director in November 2021.



Nippon Car Service Development Co., Ltd.  
Director

### **Akane Imai (27)**

Spent her junior high, high school, and university years in international educational environments, learning the importance of diverse values and communication. A study abroad experience in Norway sparked an interest in working for a foreign company, but the pandemic led to her return to Japan. Attracted by the company's diverse business portfolio and its culture of promoting young talent, she joined NPD in 2021. Assigned to Japan Automobile Service Development, she was involved in the operation and management of the Japanese parking lot search site at the Osaka branch and Tokyo headquarters. She became a director in 2024, her fourth year with the company. As Deputy Head of the East Japan Headquarters, she handles employee management and recruitment.



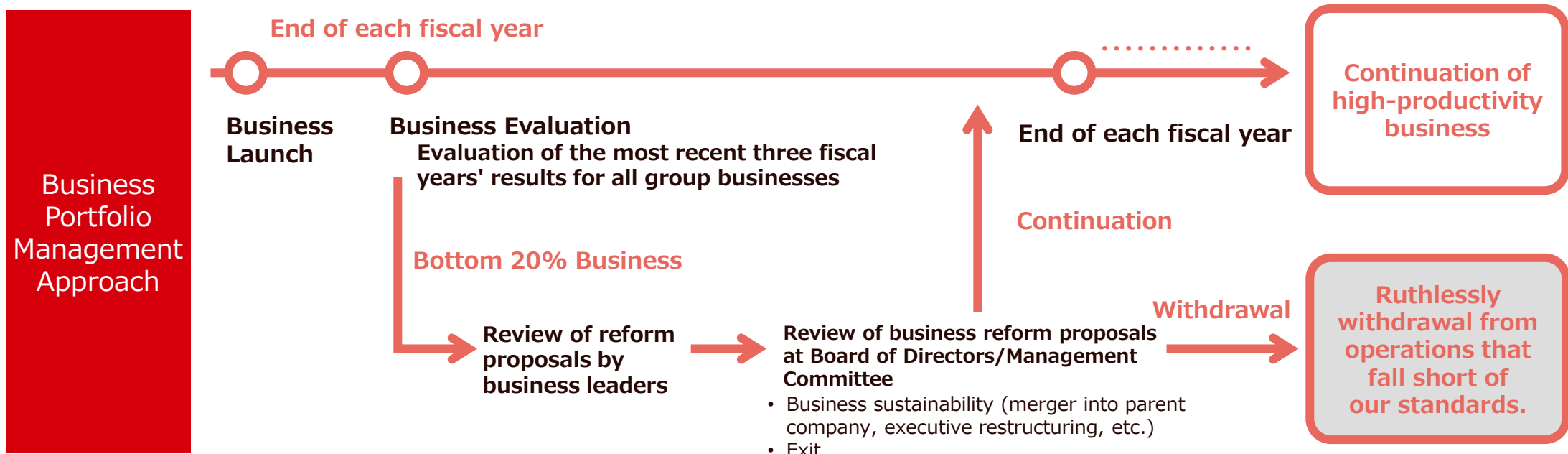
TCK Workshop Co., Ltd.  
Director

### **Taishi Mashimo (28)**

After completing all his education up to graduate school in London, he moved to Japan during the 2021 Tokyo Olympics as a personal challenge. He joined TCK WORKSHOP, engaging in tutoring and educational consulting for students enrolled in international schools both in Japan and abroad. In his second year, he transferred to the TCK WORKSHOP Web Marketing Department, where he planned and executed new customer acquisition strategies utilizing social media. He is currently responsible for overseeing the Web Marketing Department and external partnerships.

# Maintaining High ROE and ROA through management of the business portfolio

Each fiscal year, group companies are divided into about 30 segments and evaluated based on PL-related indicators (sales, profits, etc.), BS-related indicators (equity ratio, long-term compliance ratio, etc.), and personnel-related indicators (increase in number of employees, etc.). For the bottom 20% of businesses, sustainability is reviewed.

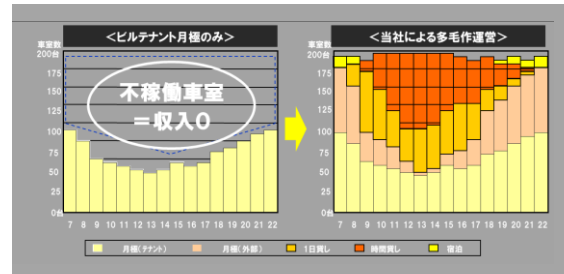


Previous cases	Businesses subject to exit	Discontinued Operations
	<ul style="list-style-type: none"> <li>• <b>Nippon Parking Development Sapporo Co., Ltd.</b> (Parking lot business + RV business) ⇒ Absorbed as a branch of Nihon Parking Development, focusing solely on the parking lot business</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Rokuyon Co., Ltd.</b> (Engaged in real estate investment and value enhancement through conceptual lodging businesses, etc.) ⇒ Internal factor: Investment efficiency perspective External factor: Price increases in the real estate market ⇒ Sold all properties and exited the business</li> <li>• <b>China Parking Business</b> (Operating parking sub-leasing and management contracts in Shanghai) ⇒ Exited the business as geopolitical risks grew, surpassing profitability</li> </ul>

# Parking Business: Efforts to Date

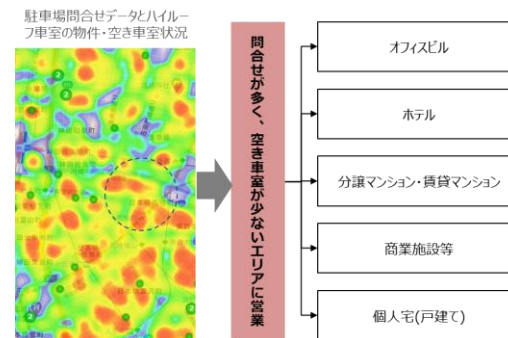
## The industry's strongest profit improvement capability for hourly parking lots

Assigned NPD staff member as the responsible manager for mechanical hourly parking lot operations. Maximizing revenue by significantly improving per-space utilization rates through staffed operations that combine monthly contract holders and hourly users.



## Enhancing website capabilities to capture customer demand

Analyzing vast inquiry data and supply information (available spaces, space sizes, etc.) through operating Japan's largest monthly parking search site to identify target areas for new property acquisition and implement area-specific optimization.



## Synergy business with manufacturers of mechanical parking systems

### Securing alternative parking during renovations

- As many mechanical parking systems in Japan approach major renovation cycles, we provide a one-stop service to secure alternative parking space for customers during construction periods.

### Renovation proposals for mechanical parking systems

- Collaborating with mechanical parking manufacturers to promote renovation proposals for non-compliant parking facilities in urban and regional areas.

## Developing High-Value-Added Services

Our valet parking service holds one of Japan's top-tier track records in contract volume. By providing high-quality, secure services based on extensive experience, we enhance brand value for VIPs and affluent clientele.

### 【HOTEL】

#### Valet, Doorman and Parkin Facilities

- Palace Hotel Tokyo
- The Capitol Hotel Tokyu
- Fairmont Tokyo

#### Valet & Doorman

- Cerulean Tower Tokyu Hotel
- Four Seasons Hotel Tokyu at Otemachi

#### Doorman

- BELLUSTAR TOKYO
- Serurian Tower Tokyu

### 【DEPARTMENT STORE】

#### Valet Service

- Isetan Shinjuku
- Nihonbashi Mitsukoshi Main Store
- Sogo Yokohama

### 【RESIDENCE】

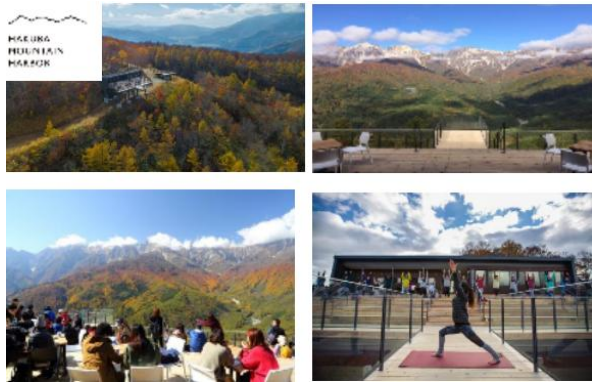
#### Valet, Concierge

- Park Court (Mitsui)
- Proud (Nomura)
- Park House (Mitsubishi)

# Ski Resort Business: Previous Approaches

## Strategies for the Green Season

Green season was originally an unprofitable season, but visitor numbers increased by creating and promoting attractions through investments in mountain peaks and holding events.



## Attracting Inbound Visitors

Selected as a participating resort in the Epic Pass program, which includes world-class snow resorts and is issued by Vail Resorts in the United States. Strengthening efforts to attract visitors from the rapidly growing Asian market.



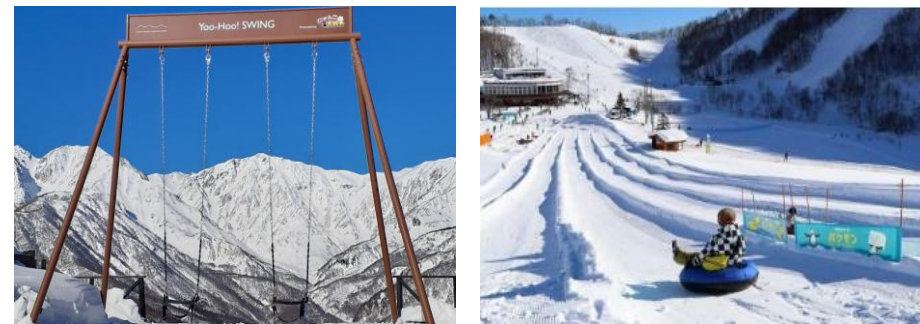
## M&A and the Expansion of the "NSD Alliance"

Amidst the challenges of climate change and a shrinking ski population, NSD revitalizes distressed resorts through strategic M&A and consulting. By optimizing costs and driving growth in both visitor numbers and guest spending, we have expanded our portfolio to 8 managed resorts and 2 alliance partners as of July 2025.



## Promoting New Customer Segments

Domestic visitor numbers have recovered by attracting children through kids' programs and developing attractions and services for non-skiers who do not ski or snowboard.



# Theme Park Business: Previous approaches

## Redefining Existing Operations

Redefining amusement park operations in response to a shrinking and aging population.

Targeted “dog owners + 3-generation families,” advancing events and investments for this target audience

### 【Becoming a Dog-Friendly Theme Park】

Increased attractions where guests can ride with their dogs, enhancing appeal as a travel destination for dog owners. Regularly held breed-specific meetups also provided opportunities for guest interaction.



### 【Enhancing Kid-Friendly Attractions】

Enhancing family-friendly attractions to create a theme park for all generations.



### 【Attracting Families with Young Children】

At the Rindo Lake Family Ranch Offering programs like “First Time Feeding” and “First Time Milking,” allowing children aged 0-6 to enjoy various first-time experiences.



## Mitigating weather risks by enhancing lodging operations.

We are capturing lodging demand through the expansion of villas and glamping, effectively mitigating the weather risks inherent in our amusement park business. By reinvesting in these facilities, we continue to enhance the overall appeal and value of our resort destinations.

### 【Developing Distinctive Destinations】

Differentiating through unique, multi-concept lodging to meet diverse guest needs.



360-degree transparent tent “AURA”



Alpaca Glamping



Private Pool Villas

### 【Asset-Light Vacation Rental Model】

Operate owner villas as rental properties during their idle periods when not in use. Monetize the villas by splitting the operational revenue equally with the owners.



# NPD Group's Future

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# Parking Lot Business: Growth Strategy

## Enhancing Existing Strategies

- ① **Achieve high profitability for parking lots and stable cash flow through business stockpiling**
  - Revise KPIs for new sales proposals and closed deals, and rigorously enforce action management
  - Focus on acquiring high-demand mechanical high-roof and flat parking lots
  - Analyze competitors and surrounding markets for hourly and monthly parking, implementing appropriate rate adjustments for managed properties
- ② **High-Value-Added Service Business**
  - Promote acquisition of ancillary services like doormen and concierge services in addition to valet solutions
  - Significantly improve productivity through service menu expansion and concentrated human resources
- ③ **Strengthening Monthly Parking Search Site**
  - Grow listings and inquiries on the “Japan Parking Search” monthly parking site to industry-leading levels
  - Prioritize assigning new employees to website operator roles. Improve closing rates through prompt and attentive service

## New approaches

- ① **EV Monthly Car Rentals**
  - Modernizing our B2B monthly rental fleet.
  - Transitioning to Electric Vehicles to achieve zero-carbon goals.
- ② **Parking lot DX business**
  - Developing and scaling a SaaS platform for corporate contract and management outsourcing.
  - Strengthening SEO and Sales Planning teams to achieve the highest inquiry volume in Japan.
- ③ **Collaboration with Mechanical Parking System Manufacturers**
  - Promote investment in mechanical parking system renovations and purchases
- ④ **High-Value-Added Services**
  - Launch hotel car services for VIP hotel guests and expand luxury car rental operations

# Ski Resort Business: Growth Strategy

## Enhancing Existing Strategies

- ① **Little-Snow Countermeasure Investment**
  - Establish a system capable of addressing risks of delayed openings during warm winter seasons.
  - Initiating efforts to increase visitor numbers by advancing the winter season start date and expanding open slope areas.
- ② **Service Enhancement & Differentiation**
  - Expanding value-added services: First Track (Kawaba), In-Slope Powder Areas (Tsugaike & Kawaba), S-CLASS (Iwatake & Kawaba), Store Renovation (Spicy)
- ③ **Inbound**
  - Strengthen initiatives targeting Asia, expand travel products and sales
  - Strengthen inbound sales not only in the Hakuba area, but also in Meihō and Ryūō

## New approaches

- ① **Renewal of cableway facilities**
  - Continue “little snow countermeasure investment” and “green season investment”.
  - Leverage the significantly improved profitability resulting from being the only listed company specializing in ski resorts in Japan and the success of the green season and inbound tourism to undertake the renewal of ropeway facilities.
- ② **Aggressive DX Strategy for Domestic Loyalty**
  - Enhancing digital user interfaces to streamline the customer journey.
  - NSD Kids Program: Investing in the future of the domestic ski market by boosting youth participation. Current Membership: 44,000 kids (up from 34,000 last season).
  - Building a seamless digital environment to convert resort fans into shareholders.
- ③ **Creating a Resort Enjoyable Even for Non-Skiers**
  - Attracting non-skiing customers, including inbound tourists, with features like terraces during the green season
- ④ **Development Projects Centered on the Hakuba Area**
  - Making real estate a core business and comprehensively enhancing the value of the resort

# Theme Park Business: Growth Strategy

## Enhancing Existing Strategies

### ① Expanding Dog-Friendly Services

- Increasing the number of dog-friendly rides and attractions.
- Hosting "Dog Meetup" events to foster a loyal pet-owner community.

### ② Multi-Generational Family Engagement

- Complimentary Stays: Expanding free accommodation programs for children (elementary school and younger).
- Influencer Collaborations: Hosting events featuring popular influencers and talents for the Gen Z/Alpha segments.

### ③ Strengthening Accommodations

- Expand conceptual glamping facilities
- Expand company-owned vacation rentals
- Operate owner vacation homes as vacation rentals to increase accommodation capacity and monetize owner assets

## New approaches

### ① Asset Value Appreciation

- Attraction Renewal: Modernizing low-utilization rides to refresh the theme park's appeal.
- Climate Adaptation: Investing in new pool facilities as a strategic response to rising temperatures and summer demand.

### ② Regional Transformation (RX) & Community Partnership

- Revitalizing regional tourism facilities to lead "Regional Transformation (RX)."
- Establishing our identity as a leading RX enterprise through private M&A and municipal partnerships, targeting a future IPO.

### ③ Expansion into New Business Areas

- Establish a base in Amagi, Izu, Shizuoka Prefecture in 2026 and advance expansion to other locations nationwide



**NIPPON PARKING DEVELOPMENT**

This material is provided solely for the purpose of enhancing understanding of the NPD Group and does not necessarily constitute a recommendation to invest.

The market data and other information contained herein have been prepared based on sources that the Company believes to be reliable and accurate; however, such information, including past data as well as forward-looking statements, may be subject to change without prior notice. Please be advised accordingly.