



NIPPON PARKING DEVELOPMENT

Fiscal Year 2025 2Q
Financial Results Briefing

Nippon Parking Development
(Code:2353)

1 . Summary of Consolidated Financial Results for 2Q FY 7/2025

2 . Overview by Segment

3 . Forecast of Consolidated Financial Results for the FY 07/2025

4 . Reference Materials

5 . SDGs Initiatives

1 . Summary of Consolidated Financial Results for 2Q FY 7/2025

2 . Overview by Segment

3 . Forecast of Consolidated Financial Results for the FY 07/2025

4 . Reference Materials

5 . SDGs Initiatives

2Q FY7/2024 Result

✓ Record-high sales and income

➤ Parking Business: Achieved record-high sales and operating income.

Monthly parking lot search site was rated the No. 1 site in terms of the number of properties listed, and the number of inquiries and contracts from users surged.

Decided to liquidate the Korean corporation.

➤ Ski Resort Business: Achieved record-high sales and operating income.

Natural snowfall and continued use of snow machines enabled an earliest full-scaled opening of the resort than in previous years.

Inbound visits increased 44.2% over the last season, recording new high.

The Gondola Lift at Hakuba Iwatake Mountain Resort was completely renewed for the first time in 38 years

➤ Theme Park Business: Achieved record-high sales and operating income.

Visitors increased thanks to aggressive implementation of events planned mainly by young staff members.

A record number of overnight guests (up 40.9% YoY) due to an increase in the number of rooms and a campaign for free lodging for primary school students and younger.

Prospect for FY7/2025

- ✓ Full year operating income projection has been revised up

Shareholder Return

- ✓ Forecast of dividend for the full year **dividend to ¥ 8.0 per share from the previous plan of ¥ 7.0 per share.**

▶ Record-high performance in net sales and incomes

(¥ mn)	2024/01	2025/01	(% YoY)	outlook	outlook estimated
Sales	15,955	18,413	+ 15.4%	18,500	▲0.5%
Operating Income	3,276	4,167	+ 27.2%	3,700	+ 12.6%
Income before income taxes	3,255	4,237	+ 30.2%	3,700	+ 14.5%
Net income attributable to the parent company's shareholders	2,307	2,571	+ 11.4%	2,500	+2.8%

※ The difference in the growth rates of ordinary income and net income attributable to owners of the parent is due to the extraordinary loss incurred in connection with the liquidation of a Korean corporation and the YoY increase in income taxes-deferred resulting from the elimination of temporary differences in the application of tax effect accounting to group companies.

1. Summary of Consolidated Financial Results for 2Q FY 7/2025

2. Overview by Segment

3. Forecast of Consolidated Financial Results for the FY 07/2025

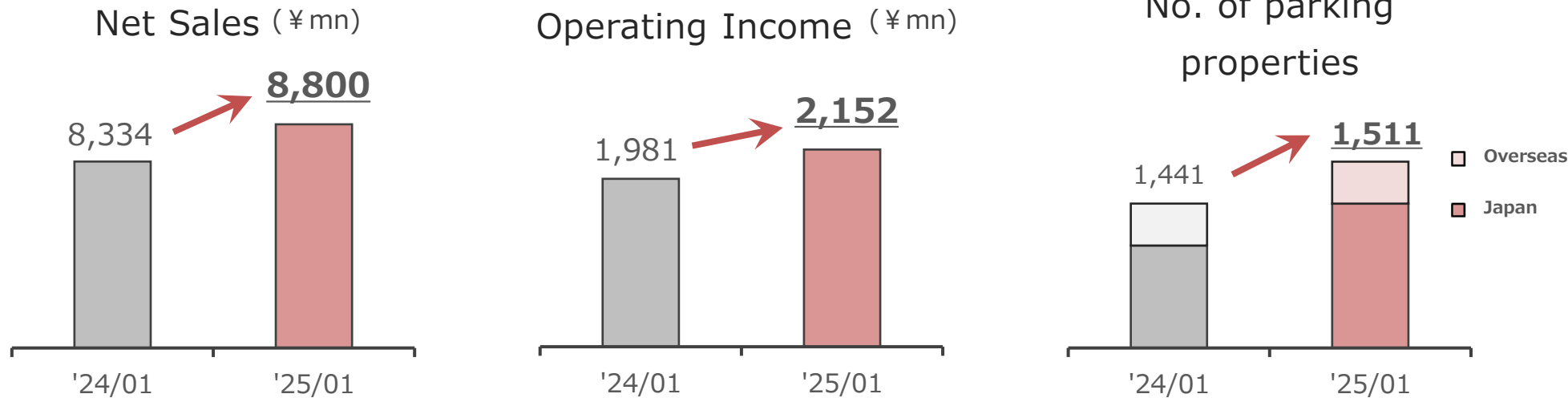
4. Reference Materials

5. SDGs Initiatives

Parking Business - Financial Highlights



- ▶ Maintained No. 1 position in the number of listings on search sites; record sales and operating income



Segment sales and operating income (including inter-segment transactions)

		'24/01	'25/01	Change (¥ mn)	Change (%)
Sales	Japan	7,372	7,961	+ 588	+ 8.0%
	Overseas	962	839	△ 122	△ 12.8%
Operating income (% to Sales)		1,981 (23.8%)	2,152 (24.5%)	+ 170 (+0.7pt)	+ 8.6% -
Operating income after the adjustment (% to Sales)		1,677 (20.4%)	1,856 (21.3%)	+ 178 (+ 0.9pt)	+ 10.7% -

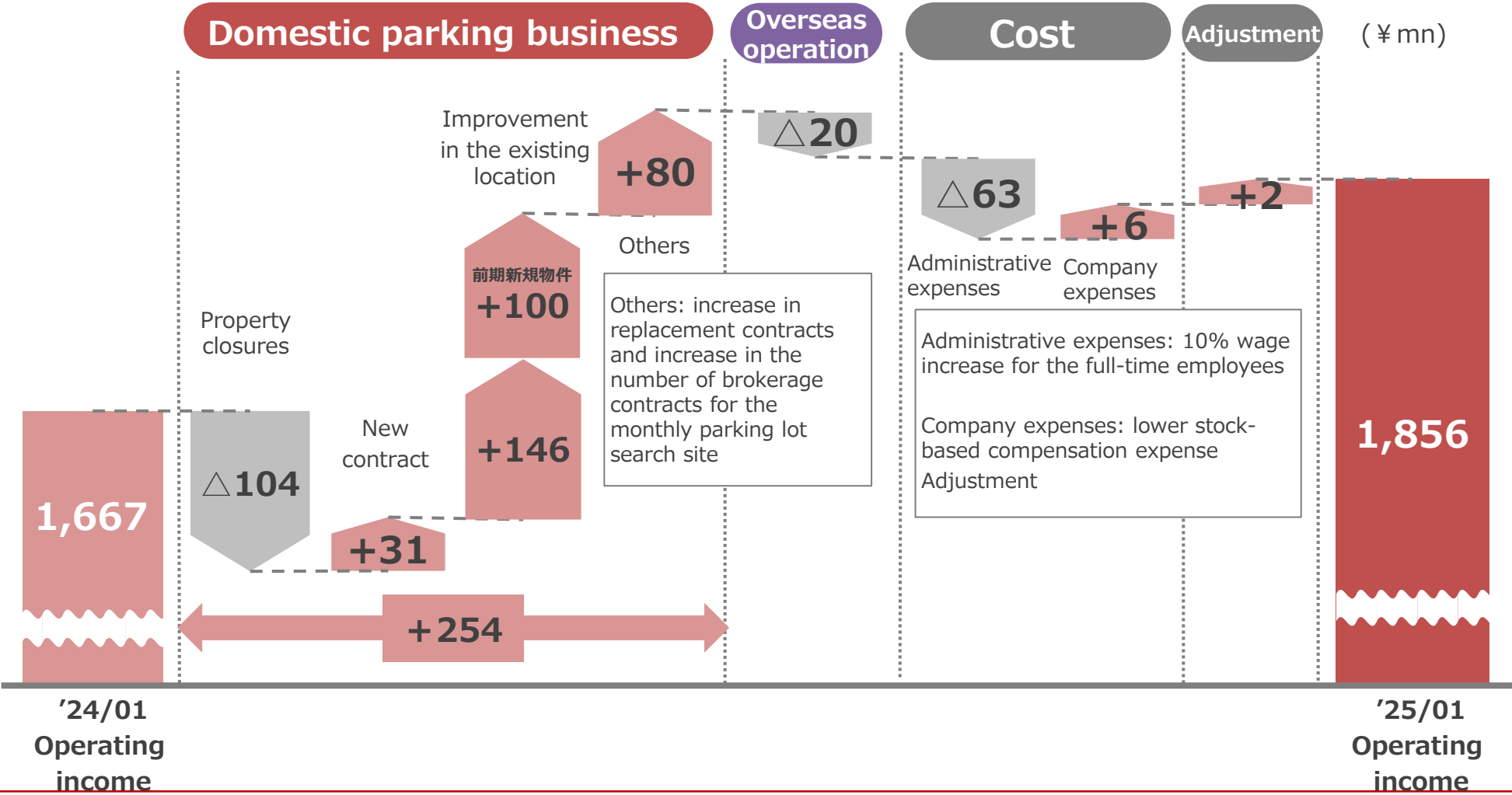
Key Management Indicators

		'24/01	'25/01	Change (¥ mn)	Change (%)
Number of parking lot	Japan	1,371	1,441	+ 70	+ 5.1%
	Overseas	70	70	± 0	± 0.0%
Number of vehicles available	Japan	45,887	46,729	+ 842	+ 1.8%
	Overseas	15,262	16,971	+ 1,709	+ 11.2%

Parking Lot Business

Breakdown of Year-on-Year Changes in Operating Income

- ▶ Existing location improved, order for the new location has been strong
- ▶ Operating income increased by **¥ 80 mn** as improvements at existing locations, an increase in new properties and replacement projects, and an increase in the number of brokerage contracts concluded on the monthly search website exceeded the decrease in income due to property closures.



▶ Increase in online inquiries due to sufficient number of listed parking facilities. Expand focus areas and drive the parking business

Enhancement of “Japan Parking Lot Search,” a monthly parking lot search portal

- ✓ No. of parking lot on the portal site ⇒ **Expanded to over 116,000 (one of the largest in Japan)**
- ✓ Online application and contract process ⇒ **Shorten the time to complete the contract**

Number of online inquiries increased **10 times compared to 2Q FY7/2020.** Expect to increase in the future due to **expansion into areas other than Tokyo and Osaka.**

“Japan Parking Lot Search”

▶ Over 110,000 lots listed



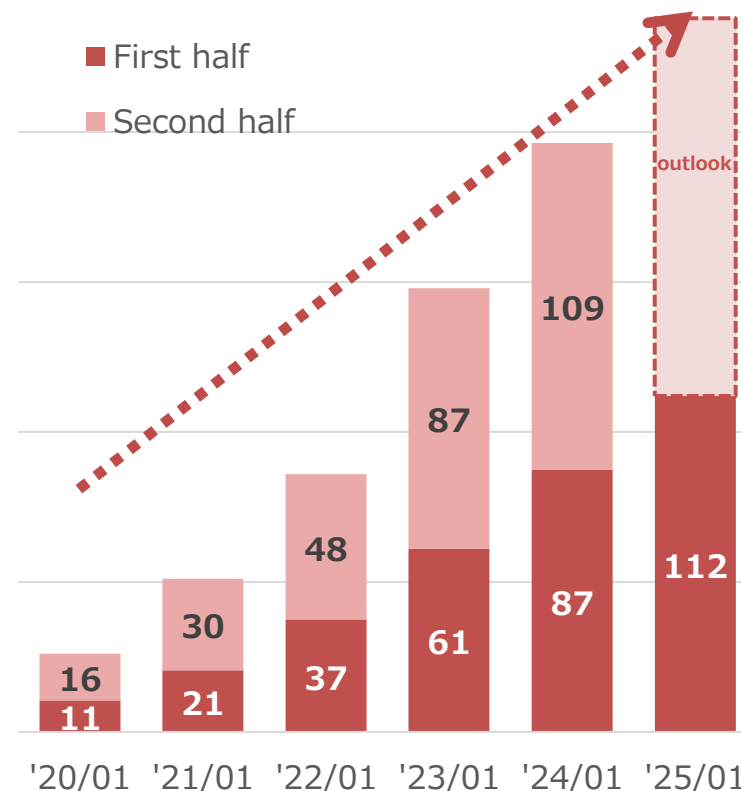
One of the largest portal sites in Japan with the largest number of properties listed. The site is constantly updating the information such as photos, size descriptions, and vacancy information to improve the quality of the property information. The site is now ranked high in search engine results.

Digitalization to improve contract speed and productivity



The application and contracting process, which used to be conducted in writing with the customer, is now conducted online. The time required to print, fill out, seal, and mail the documents has been reduced, and the time required to sign the contract has been improved. Productivity of our employees has also improved.

Number of online inquiries (,000)



Parking Lot Business

- Closing the Supply-Demand Gap by Utilizing Data



- ▶ Analyzes **vast amounts of inquiry data** and information on parking facilities supplied, such as available parking spaces and room sizes, to optimize target areas and areas for acquiring new parking facilities.

Analyze supply-demand gap by region

'Many of our customers are looking for parking spaces that can accommodate high-roof vehicles, but our existing parking lots only have small compartments.'

Developing new properties with the required size car room

Priority is given to new properties in need and available for external rentals.

Optimize parking for each area

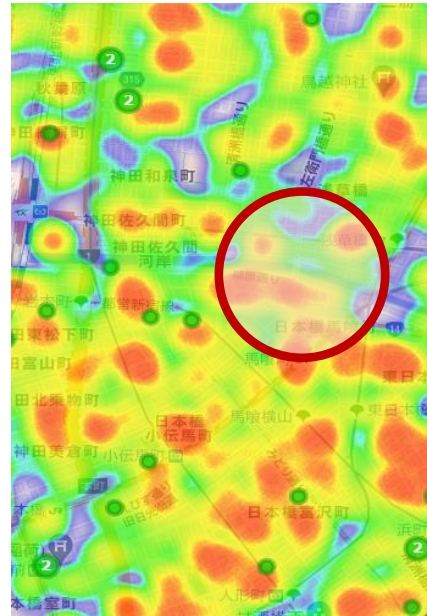
駐車場が決まらず車の購入が進まないお客様の課題を解決し、駐車場の空きも減少



<Demand information>
Check our on-line site

<Supply information>
Property information availability, rent, size, etc.

Parking Inquiry Data and High Roof Vehicle Rooms and Availability



Market to areas where there are many inquiries and few available parking lots.

- Office buildings
- Hotels
- Condominiums
- Commercial facilities
- Single unit houses

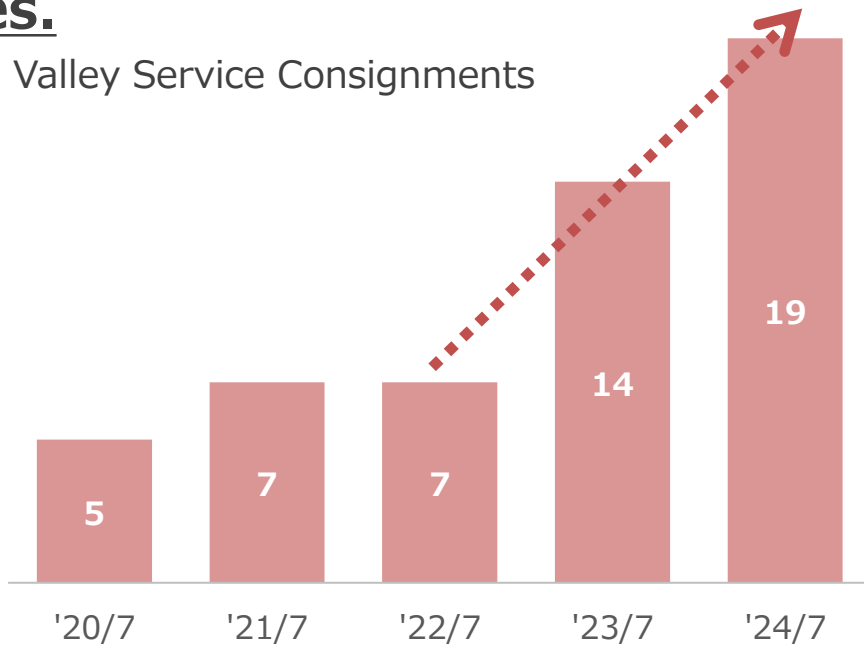
Parking Lot Business

- Valet service with experience in manned operations



▶ Leveraging our experience in manned operations to date, we are actively seeking orders for valet services for luxury hotels and department stores.

Trends in Valley Service Consignments



Isetan Shinjuku Store

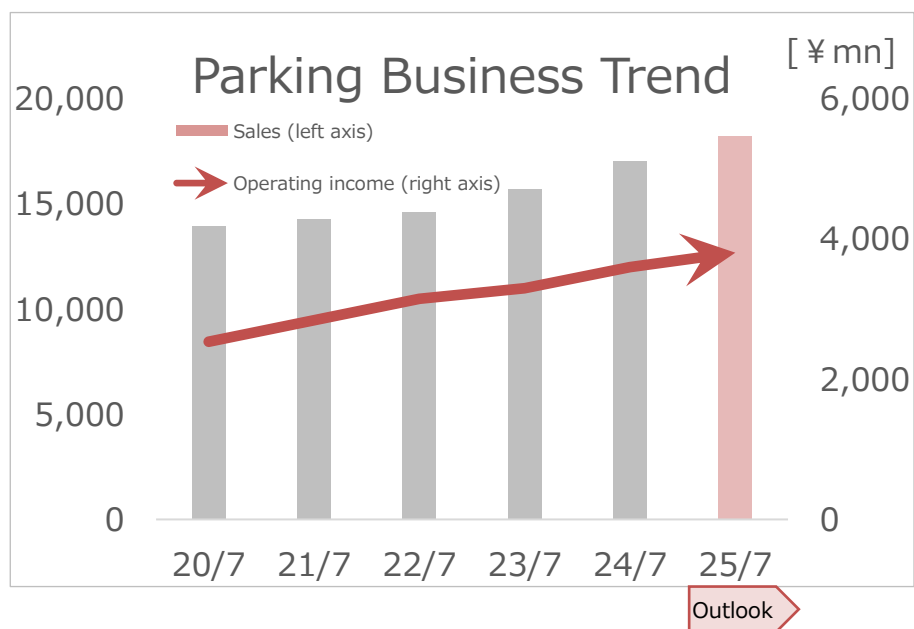


The Capitol Hotel Tokyo



Dusit Thani Kyoto

- ▶ Stable business growth through utilization of data from inquiries to domestic parking lot search sites and further expansion of manned operations



Parking business full-year trend (including intersegment transactions)

	'24/07	'25/07	Change	%YoY
Sales	17,035	18,200	+ 1,164	+ 6.8%
Operating income	3,595	3,800	+ 204	+ 5.7%
% to Sales	21.1%	20.9%	△ 0.2pt	-

Parking Business Focus Points

1 DX promotion and data utilization

Achieved No.1 site in number of properties listed, resulting in a significant **increase in online inquiries from monthly parking users.**

Expand focus areas from Tokyo and Osaka to become the No. 1 site in terms of number of inquiries. Aim to increase the speed of new property acquisitions by **developing new properties in areas with strong demand based on customer needs from a large volume of inquiry data.**

2 Further business development of manned operations

While demand for hotels and department stores is booming due to inbound demand, the industry is facing a shortage of personnel.

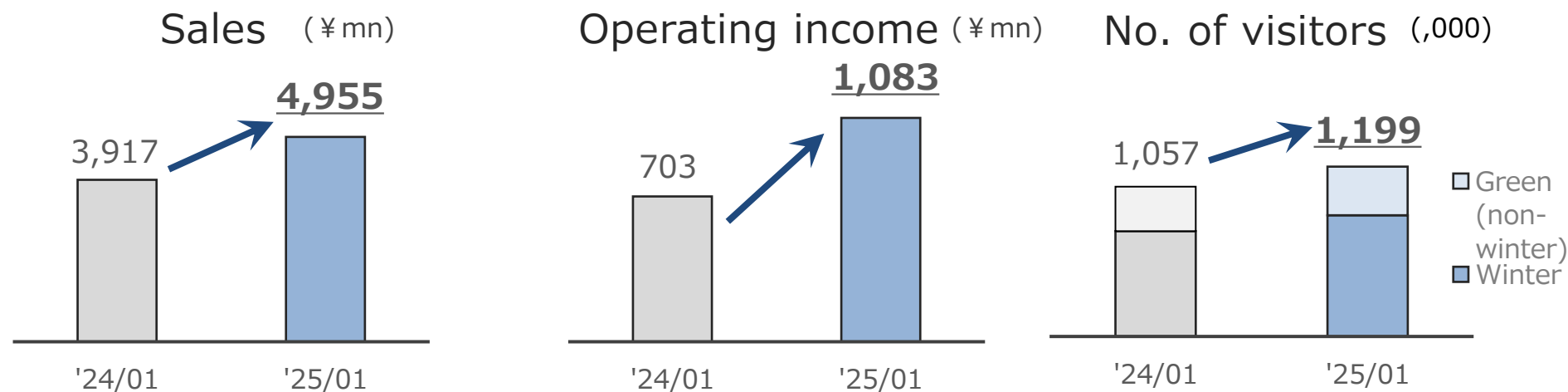
Taking advantage of our 25 years of experience in manned parking lot operation, we have been commissioned to provide not only parking lot operation but also entrance door service. In addition, we will promote valet service contracts with our client hotels and department stores in order to enhance their brands.

3 Strengthen overseas parking facilities

Continue to acquire new properties, which has been strengthened since the previous fiscal year.

▶ **Record-high sales and income**

▶ Both inbound visitors and sales per visitor were at record high levels.



Segment sales and operating income (including inter-segment transactions)

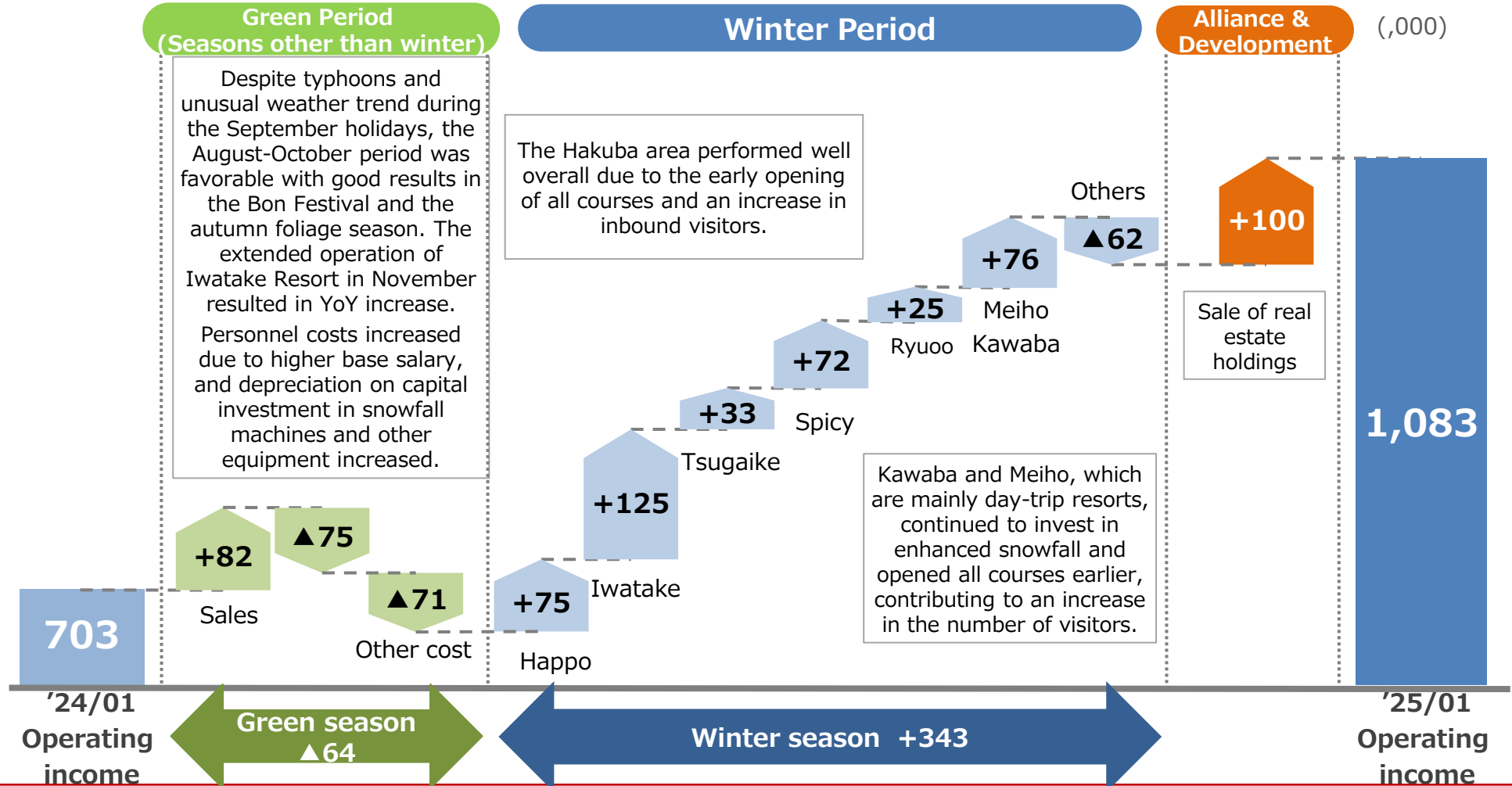
	'24/01	'25/01	Change	%
Sales	3,917	4,955	+1,038	+26.5%
Operating income	703	1,083	+379	+54.0%
% to Sales	18.0%	21.9%	+3.9pt	-

Main Indicators

	No. of visitors	'24/01	'25/01	Change	%
Winter		743	855	+112	+15.1%
Green (non-winter)		314	344	+29	+9.3%

Ski Resort Business - Breakdown of Year-on-Year Changes in Operating Income

- ▶ Operating income reached a record high due to an increase in the number of visitors throughout the year.
- ▶ Depreciation and labor costs increased due to investment in snowfall machines, new gondola equipment, and human resources.



Ski Resort Business - Increase in inbound visits

▶ Inbound visitor numbers have been progressing well and reached a record high

- The number of inbound visitors in the current 2Q reached 214,000, surging from the last year.
- Happo area previously held a high market share, but Tsugaike and Iwatake also saw a large increase among repeaters and Asian visitors including ski-beginners.

No. of inbound visitors

(,000)

Ski Resort	2Q FY7/2019 (pre Covid-19)	2Q FY7/2024	2Q FY7/2025	Inbound Ratio	YoY Change	Change from FY7/2019
Hakuba Happo-one Ski Resort (HV*)	84	77	106	53.7%	137.5%	126.6%
Hakuba Iwatake Mountain Resort (HV)	12	19	33	36.2%	172.9%	257.5%
Tsugaike Mountain Resort (HV)	22	45	66	38.6%	145.8%	292.2%
Hakuba Valley total	120	142	205	44.6%	144.9%	172.0%
Meiho Ski Resort and 3 other ski resorts	2	6	8	2.3%	129.8%	386.1%
Total	122	148	214	26.0%	144.2%	175.8%

(*)HV : Hakuba Valley

<Reference: Group's affiliated facility (*)>

運営スキー場名	2Q FY7/2019 (pre Covid-19)	2Q FY7/2024	2Q FY7/2025	Inbound Ratio	YoY Change	Change from FY7/2019
Ski Resort Business - Expansion of Non-Skiers -	0	0	9	27.7%	1210.2%	1006.0%

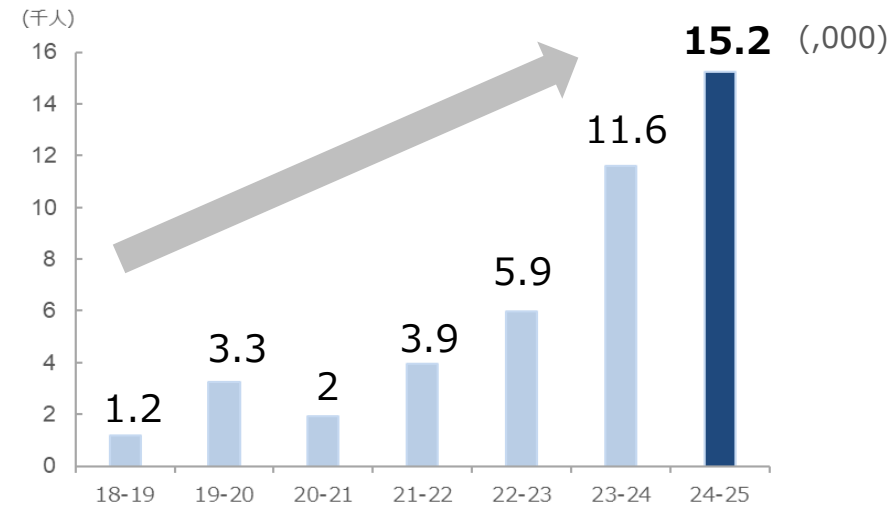
Ski Resort Business - Expansion of Non-Skiers -

▶ Aiming to make the area a year-round tourist attraction by strengthening efforts for non-skier

- Reinforce facilities and contents that allow parents of kids' programs to spend time in a relaxing and extraordinary atmosphere.
- Create a cycle of value-added enhancement of the resort by creating winter and green spots
- About 15% of winter visitors to Iwatake are non-skiers



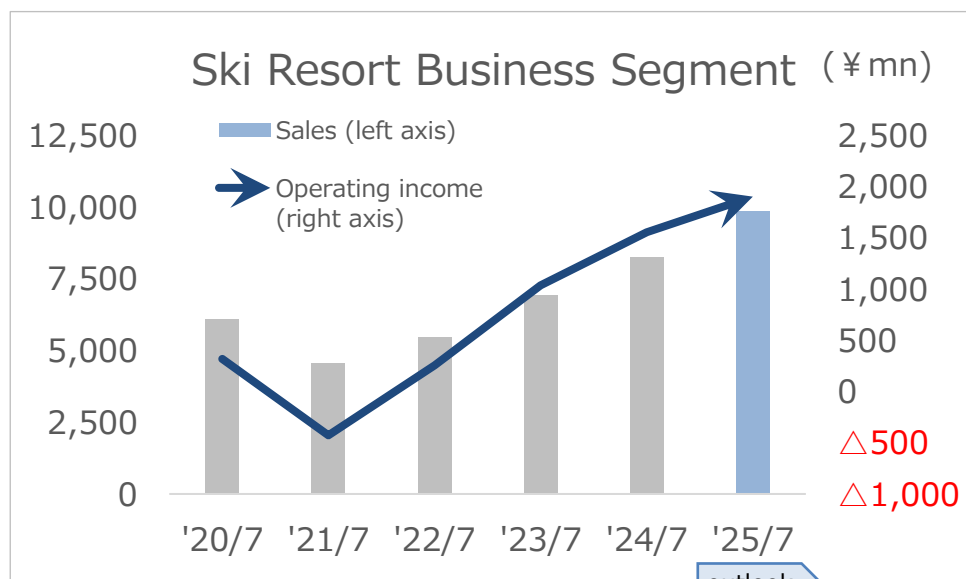
Hakuba Iwatake Mountain Resort No. of Non-Skiing Visitors



Ski Resort Business

-Full year forecast has been revised up

- ▶ Promotion of NSD Alliance business to provide operational know-how support in order to attract more customers via kids' programs and use of shareholders' benefits plans.
- ▶ Full-scale development of the hotel business



Ski Resort Business Segment (including inter-segment transactions)

	'24/07	'25/07	Change	%
Sales	8,245	9,850	+ 1,604	+ 19.5%
Operating income	1,552	1,900	+ 347	+ 22.4%
% to Sales	18.8%	19.3%	+ 0.5pt	-

Focus point of ski resort business

- 1 Cultivation of new customers**
 - Expansion of programs for kids and non-skiers
- 2 Promotion of alliances**
 - Consulting service for external ski resorts operators
 - Expansion of outsourced operations and sales support
- 3 Accelerate investment for the future growth**

Investment in the green season to lower the risk of light snow in the winter season.

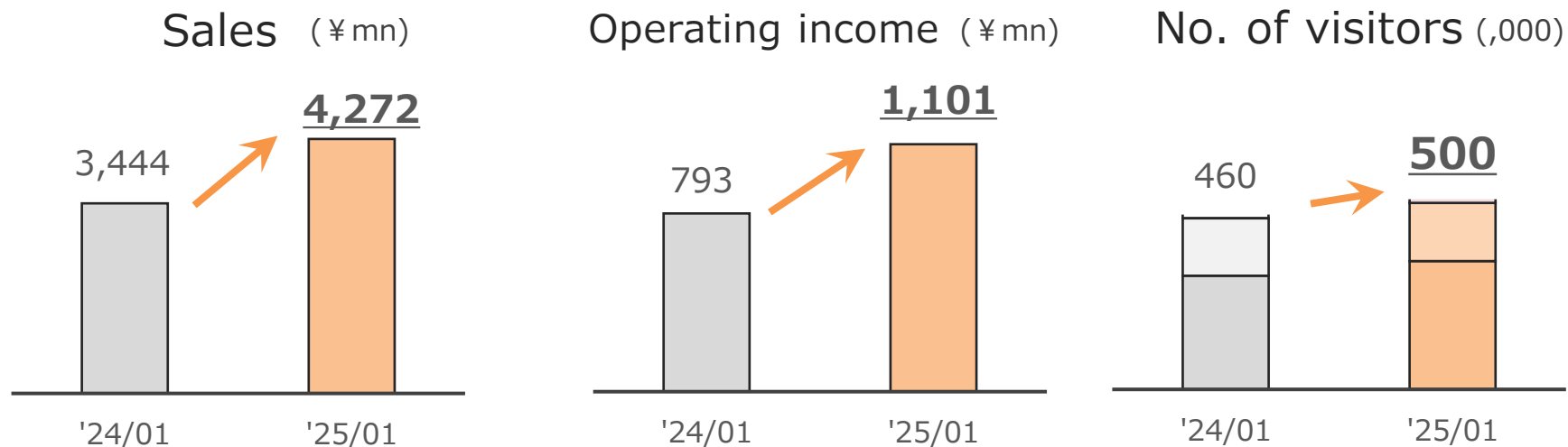
Acceleration of investment for growth to increase number of visitors in the winter season.
- 4 Full-fledged development of the hotel business**
 - The number of lodging facilities is directly related to the number of ski resort visitors, so will seek for the future acquisition of accommodation and land for further expansion of visitors.

Theme Park Business – Highlights

▶ Achieved record-high sales and operating income

Parks: proactive event hosting

Lodging: increased overnight stays through the creation of various plans



Segment Sales and Operating Income

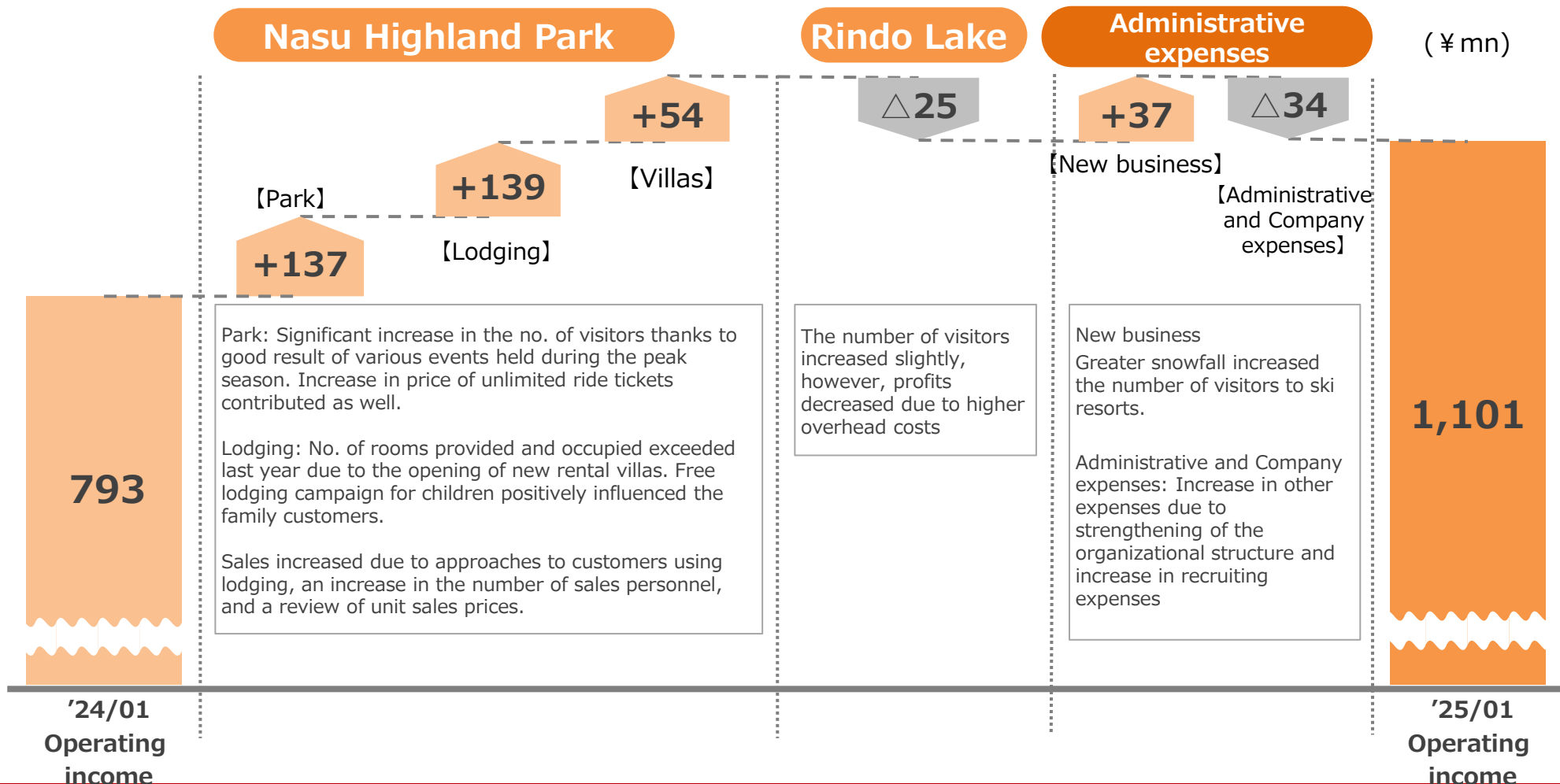
	'24/01	'25/01	YoY Change	% YoY
Sales	3,444	4,272	+ 828	+ 24.1%
Operating Income	793	1,101	+ 308	+ 38.9%
% to Sales	23.0%	25.8%	+ 2.8pt	-

Main Management Indicators

	'24/01	'25/01	YoY Change	% YoY
No. of visitors				
Nasu Highland Park	295	333	+ 38	+ 13.0%
NOZARU	15	16	+ 0	+ 5.3%
Rindo Lake	149	151	+ 1	+ 1.0%

Theme Park Business - Breakdown of Year-on-Year Changes in Operating Income

- ▶ Parks: Significant increase in the no. of visitors thanks to good result of various events held during the peak season.
- ▶ Lodging: Steady increase in the number of guests due to the opening of newly built rental villas and free charge campaign for children.
- ▶ Villas: Increased thanks to effect of new sales system and contribution from customers in the lodging business.

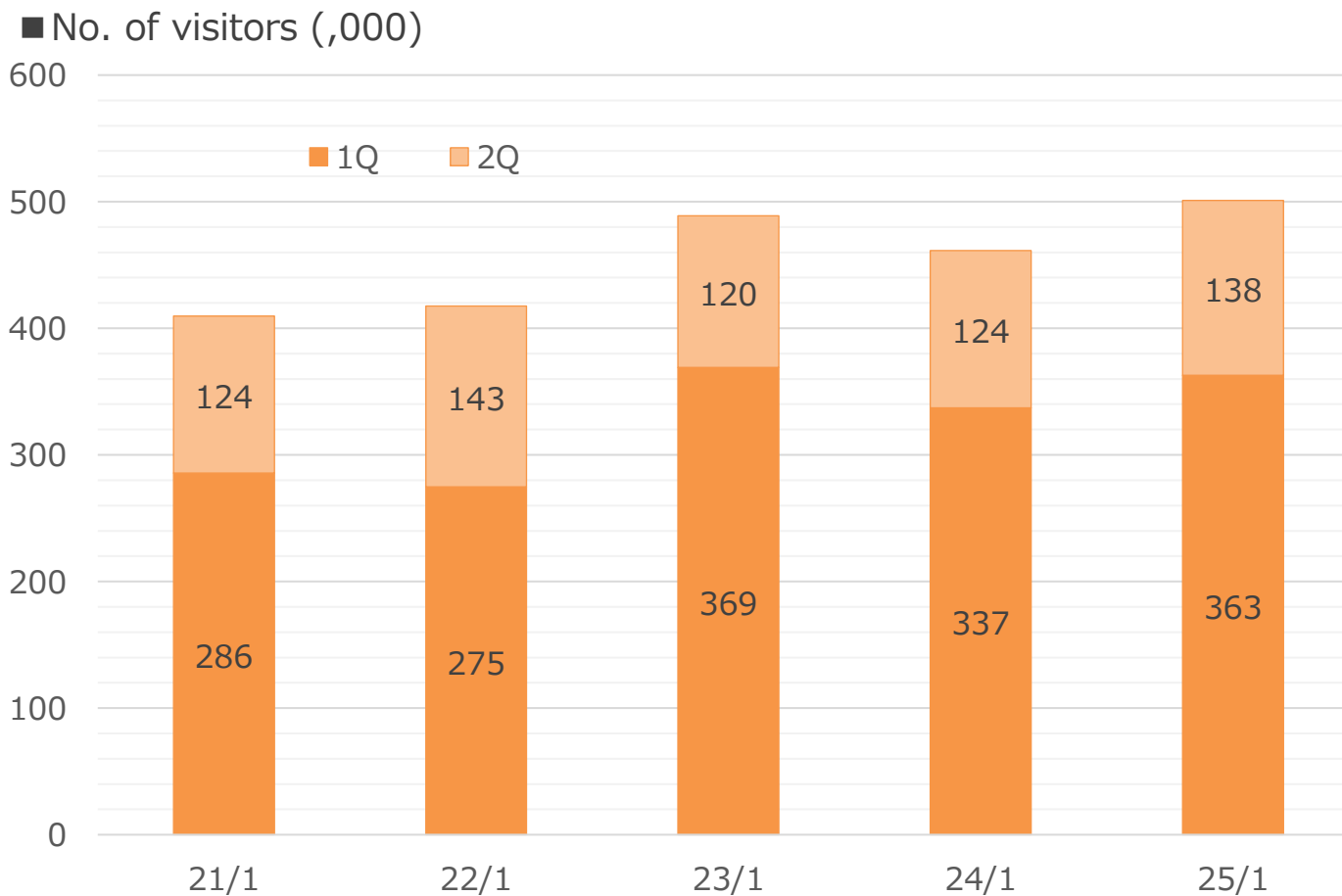


Theme Park Business

- Amusement Parks and Theme Parks Business -

▶ Achieved the highest number of visitors in the last 5 years by actively attracting events

For the 2024 summer season, strengthened water-attractions to be away from the summer heat. Continued to hold dog-specific events and increased the number of dogs visiting by 10% over last year.



“Wonderful Festival” dog-specific events, cooperating with the influencers.

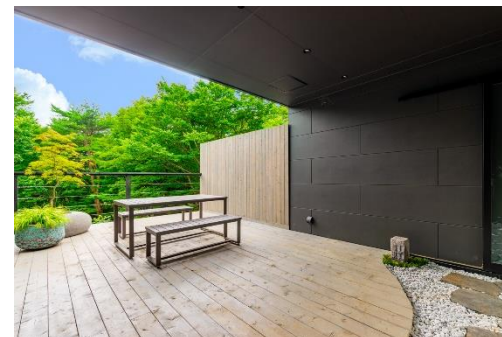
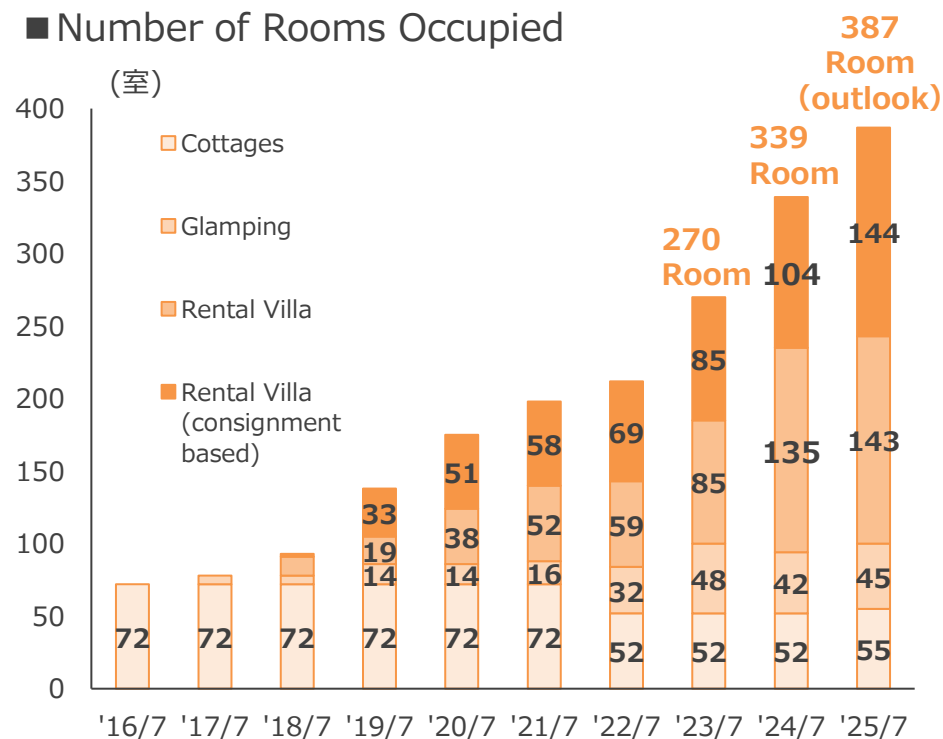


“Sky Lantern Festival” night-time event

Theme Park Business -Villa and Lodging business

- ▶ Aggressively adding various types of rooms
- ▶ Number of guests increased by 40% thanks to the campaign for free accommodation for primary school children and younger.

■ Number of Rooms Occupied



Luxurious villa with outdoor hot spring



Villas with spacious running field for dog

■ No. of nights and guests

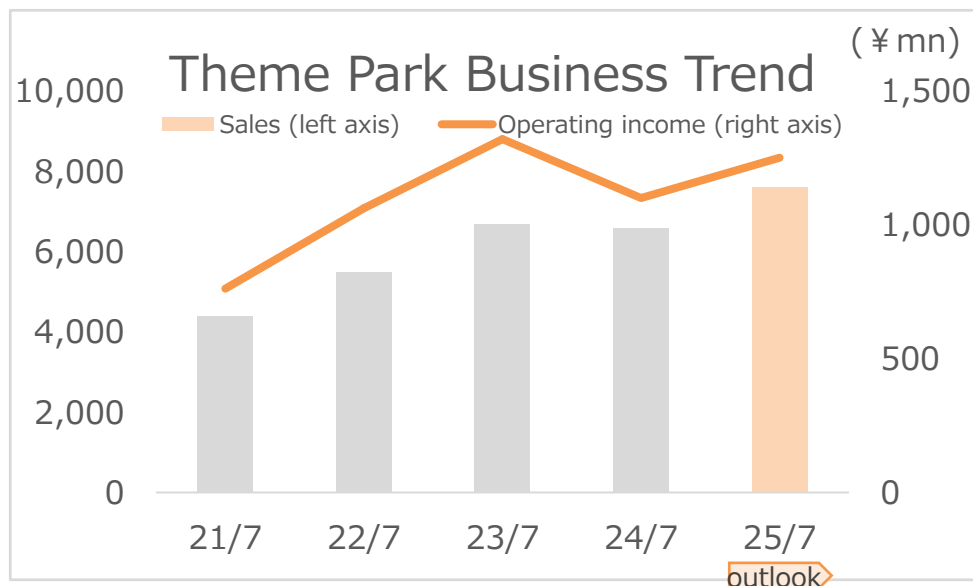
	'24/1	'25/1	Changes
No. of nights (,000)	23	28	+21.9%
No. of guests (,000)	82	115	+ 40.9%



Opening of a new villa area with several "MUJI HOUSE" houses built by MUJI HOUSE Co.



- ▶ Creating parks charm by investing in attractions and continuing to hold events
- ▶ Expand lodging business by taking on existing owner-occupied villas



Theme Park Business full-year trend (including intersegment transactions)

	'24/07	'25/07	Change	% YoY
Sales	6,593	7,600	+ 1,006	+ 15.3%
Operating income	1,099	1,250	+ 150	+ 13.7%
% to Sales	16.6%	16.4%	△0.2pt	—

Theme Park Business Focus Points

- 1 Strengthen the park business**
 - Continuous introduction of new contents (events and attractions) to enhance attraction
 - Attract school groups by providing a work experience menu
 - Enhancing dog services (holding regular adoption and fostering events, adding a dog run, etc.)
- 2 Enhancing Lodging Business**
 - Actively accept vacation rentals from existing villa owners ⇒ Increase the number of rooms
 - As a vacation home lodging facility, actively capture family demand by offering a “free child” campaign.
- 3 Strengthening the villa business**
 - Aim to build a revenue base that is not dependent on the sale of vacation homes by increasing revenues from building management, repairs, fee-based services, etc. for vacation home owners.

1 . Summary of Consolidated Financial Results for the 2Q FY 7/2025

2 . Overview by Segment

3 . Forecast of Consolidated Financial Results for the FY 07/2025

4 . Reference Materials

5 . SDGs Initiatives


FY7/2025 Full Year Forecast



- ▶ Sales operating income and pre-tax profit has been revised up
- ▶ Ski Resort Business: Record highs expected due to strong winter season visitor numbers.

(¥ mn)	2024/7	2025/7 (After revised up)	YoY	% YoY	2025/7 outlook (Initially)	2025/7 outlook (After revised up)
Sales	32,693	36,650	+ 3,956	+ 12.1%	36,400	36,650
Operating income	6,461	7,200	+ 738	+ 11.4%	7,000	7,200
Income before income taxes	6,511	7,200	+ 688	+ 10.6%	7,000	7,200
Net income attributable to the parent company's shareholders	5,104	4,700	△ 404	△ 7.9%	4,700	4,700

- ▶ Plans for dividends increase for 15 consecutive terms
FY07/2025 full year dividend: ¥ 8.0 per share, revised from previously planned ¥ 7.0 and ¥ 2.5 up from FY07/2024.

	'21/07	'22/07	'23/07	'24/07	'25/07 (outlook)
Dividend per share (¥)	4.75	5.00	5.25	5.50	 8.00
Total amount of dividends (¥ mn)	1,545	1,604	1,662	1,741	2,254
Total amount of treasury stock repurchased (¥ mn)	999	948	1,776	165	—
Net income (¥ mn)	2,335	3,125	4,408	5,104	4,700
Dividend payout ratio (and total return ratio) (%)	66.7 (109.0)	52.0 (81.7)	38.0 (78.0)	34.2 (37.5)	54.3 (54.3)
ROA (ROE) (%)	11.7 (27.7)	16.5 (34.9)	22.0 (42.3)	18.3 (38.0)	17.1 (30.4)
Equity ratio (%)	29.4	34.2	39.3	36.7	40.2

1 . Summary of Consolidated Financial Results for the 2Q FY 7/2025

2 . Overview by Segment

3 . Forecast of Consolidated Financial Results for the FY 07/2025

4 . Reference Materials

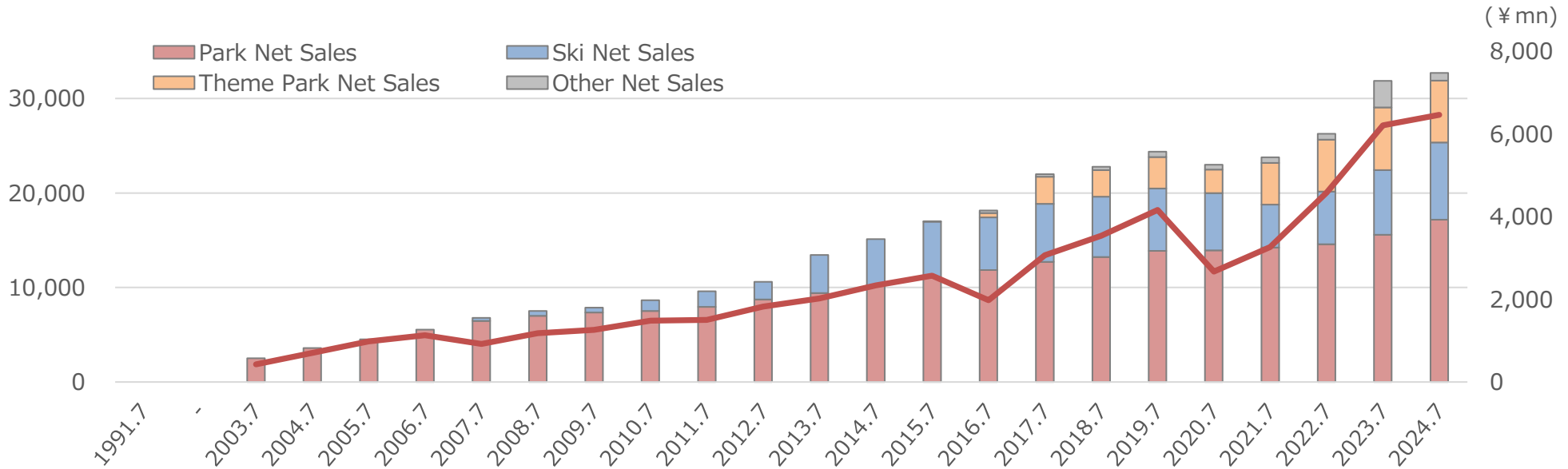
5 . SDGs Initiatives

History of the Company



Our Business Motto **“Happy Triangle”**

To do business in a way that makes everyone involved happy.
To contribute to society by making effective use of underutilized assets.



Established in 1991
1998 Started manned operation of parking facilities attached to buildings
~2006 Expansion of domestic parking facilities from Sapporo to Fukuoka

2016 Started theme park business
~2023 Increased locations through M&A, operating two theme parks as of July 2023.

2023 Listed on JASDAQ
2004 Listed on the Tokyo Stock Exchange (the Second Section)
2005 Listed on the Tokyo Stock Exchange (the First Section)

2010 Established a local subsidiary in Thailand and Started overseas expansion of parking business

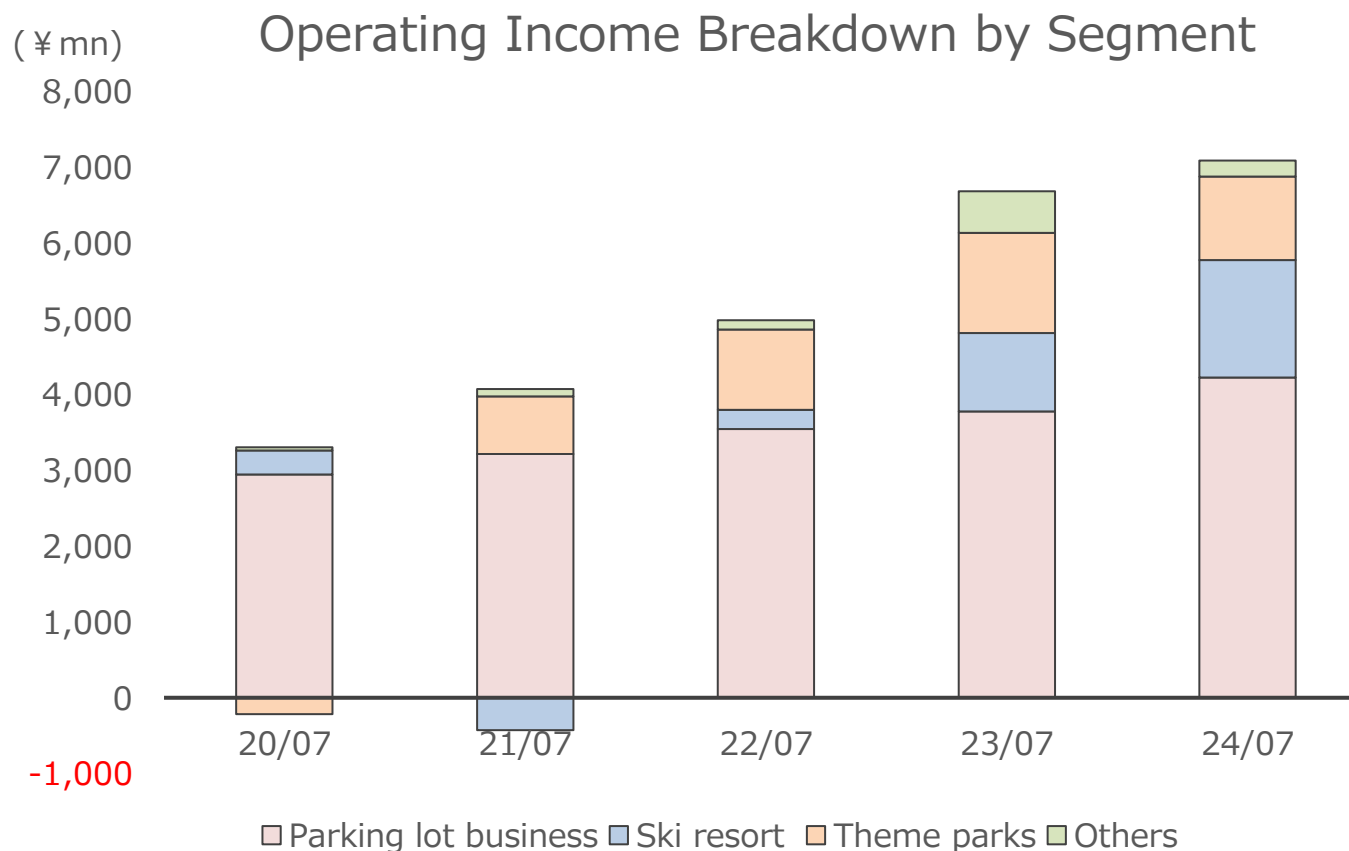
2005 Established ski resort business
~2023 Increased locations through M&A, operating 8 resorts as of July 2023

Consolidated Business Performance



	'20/07	'21/07	'22/07	'23/07	'24/07
Sales	22,979	23,785	26,271	31,855	32,693
Operating Income	2,672	3,263	4,582	6,201	6,461
Income before taxes	2,741	3,460	4,639	6,222	6,511
Net Income	1,201	2,335	3,125	4,408	5,104

(¥ mn)



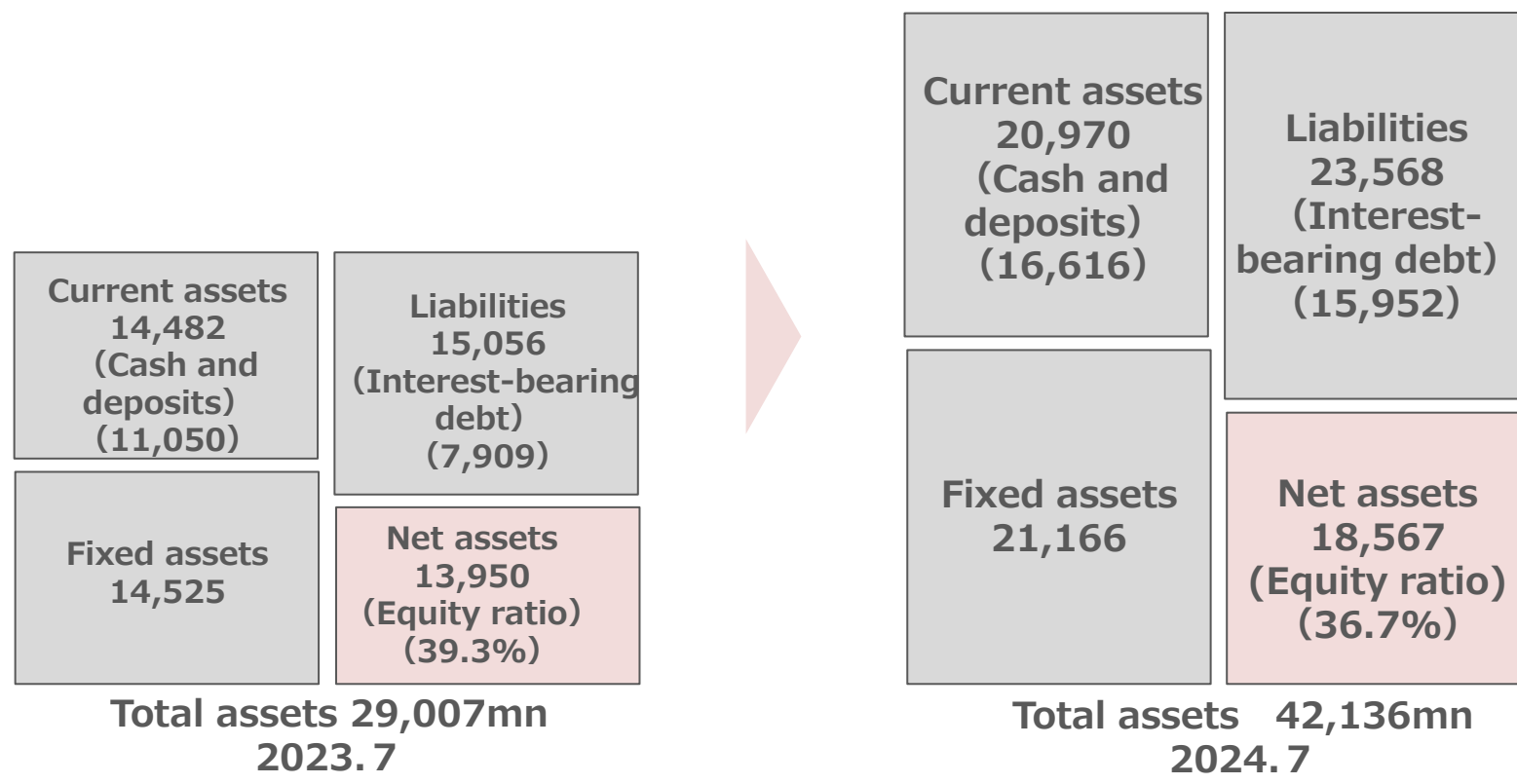
Consolidated Balance Sheets



	'20/07	'21/07	'22/07	'23/07	'24/07	(¥ mn)
Current assets	18,578	15,826	14,482	14,482	20,970	
(Cash and deposits)	16,484	13,464	11,639	11,050	16,616	
Tangible fixed assets	9,313	10,366	10,995	11,925	15,086	
Intangible assets	257	219	182	161	141	
Investments and other assets	2,454	2,293	1,937	2,437	5,938	
(Investment securities)	895	869	463	771	3,415	
Total fixed assets	12,025	12,879	13,116	14,525	21,166	
Total assets	30,604	28,706	27,598	29,007	42,136	
Current liabilities	5,766	6,145	5,624	4,888	8,026	
Long-term liabilities	13,785	11,835	10,240	10,167	15,542	
(Interest-bearing debt)	12,973	11,429	9,300	7,909	15,952	
Total liabilities	19,551	17,980	15,865	15,056	23,568	
Total net assets	11,053	10,725	11,733	13,950	18,567	
Total liabilities and net assets	30,604	28,706	27,598	29,007	42,136	
Net debt	△3,510	△2,034	△2,339	△3,140	△663	
Current ratio	322.2%	257.5%	257.5%	296.2%	261.2%	
Fixed long-term conforming ratio	54.2%	63.5%	66.6%	67.4%	68.3%	
Equity Ratio	27.4%	29.4%	34.2%	39.3%	36.7%	

Consolidated Balance Sheet -Summary of changes in FY07/2025

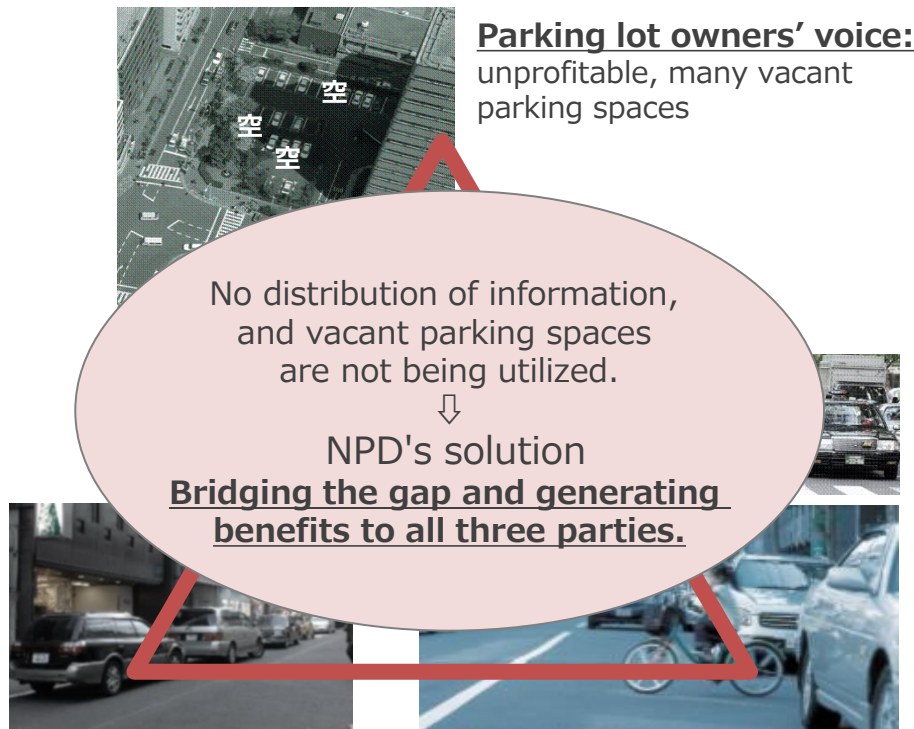
- ▶ Borrowed ¥ 8 bn to fund future investments in anticipation of rising interest rates
- ▶ Fixed assets increased due to investment in new gondola at Iwatake Mountain Resort and construction of villas for theme park business.



※Low-interest rate borrowings were taken out in advance to secure medium- to long-term funds.Although the amount of borrowings and cash on hand increased, ROA excluding this impact has remained high.

Parking Business Model

We provide comprehensive consulting services related to parking facilities in Japan and overseas. We specialize mainly in the effective utilization of parking spaces attached to buildings. We also provide services to improve the efficiency of parking lot operations and services on behalf of building owners. We also expand our business model in the Asian region.



Solution	Content
Sublease	Lease vacant units in bulk and guarantee rent Monthly and/or parking lot
Hourly rental management (Parking lot management on consignment)	Provide parking operation services according to the grade of the building
Leasing	Introduce customers looking for parking in the vicinity to building owners
Consulting	Propose our operational know-how
Valet service	Valet service at entrances of luxury hotels, department stores, etc.

Offices
[Japan]_Tokyo, Sapporo, Sendai, Yokohama, Shizuoka, Nagoya, Kyoto, Kobe, Okayama, Hiroshima, Fukuoka, [Overseas] Bangkok, Seoul

Parking Lot Business Model - Differences from other companies in the market

Others

Metered parking

- ✓ Leasing (or acquiring) land and install payment machines for unmanned operation.
- ✓ Risk of closure as land may be converted to condominiums or other facilities in a booming economy.



Leveraging its expertise in manned parking lot management, we offer not only subleasing and management of parking lots, but also valet service (a service in which cars are kept at the porte-cochere) and door service at entrances to department stores, luxury hotels, and other properties where higher value-added services are required.



Isetan Shinjuku Parking



The Capitol Hotel Tokyu

NPD

Parking located in buildings

- ✓ Subleasing vacant parking spaces to users on a monthly basis. Allocating operators to increase profitability by combining manned hourly parking operations.
- ✓ High ability to diversify risks in a declining economy situation.



[Parking Lot Market]

No. of buildings with parking facilities (Japan)
NPO Group operation
1,396

Nation wide
Over 60,000

NPO's Solution
Providing comprehensive service related to parking business

Mechanical parking lots built during the bubble period are in need of major repairs. Demand on the one-stop service is increasing from owners to secure alternative parking spaces during the repair period.

Parking Lot Business - Number of properties and Number of vehicles

		'20/07	'21/07	'22/07	'23/07	'24/07
Monthly parking lot (Directly managed properties)	No. of parking lot	1,000 (△0.1%)	1,067 (+6.7%)	1,107 (+3.7%)	1,156 (+4.4%)	1,214 (+5.0%)
	No. of vehicles available	17,446 (+5.6%)	18,806 (+7.8%)	19,811 (+5.3%)	21,620 (+9.1%)	22,719 (+5.1%)
Hourly paid parking lot combined (Directly managed properties)	No. of parking lot	150 (+2.0%)	150 (+0.0%)	145 (△3.3%)	141 (△2.8%)	153 (+8.5%)
	No. of vehicles available	21,301 (+0.0%)	22,031 (+3.4%)	21,117 (△4.1%)	20,039 (△5.1%)	20,199 (+0.8%)
Hourly paid parking lot (Managed properties)	No. of parking lot	114 (+11.8%)	109 (△4.4%)	102 (△6.4%)	105 (+2.9%)	111 (+5.7%)
	No. of vehicles available	26,985 (+19.9%)	24,917 (△7.7%)	20,119 (△19.3%)	18,474 (△8.2%)	19,775 (+7.0%)
Total	No. of parking lot	1,264 (+1.1%)	1,326 (+4.9%)	1,354 (+2.1%)	1,402 (+3.5%)	1,478 (+5.4%)
	No. of vehicles available	65,732 (+8.4%)	65,754 (+0.0%)	61,047 (△7.2%)	60,133 (△1.5%)	62,693 (+4.3%)

Ski Resort Business -Overview-

Currently operates 8 ski resorts acquired through M&A. We aim to revitalize the entire region through hands-on management. The mid-term growth strategy is to focus on green season operations and high demand from inbound visitors. We also aim for further business growth through M&A and alliances.

Hands-on Revitalization and Business

Providing the know-how

Data oriented

Providing competitors data

Providing customers information

Dispatching expertise for training

Development of local human resources

Utilizing ideas from the region

Participating the local community

Contribution to the region

Collaboration

- Expand sales of local products
- Attract customers to the area

Revitalization

- Investment in facilities and equipment
- Job creation
- Medium- to long-term commitment

Steady growth

Internal growth

Green season

Inbound



External growth

M&A



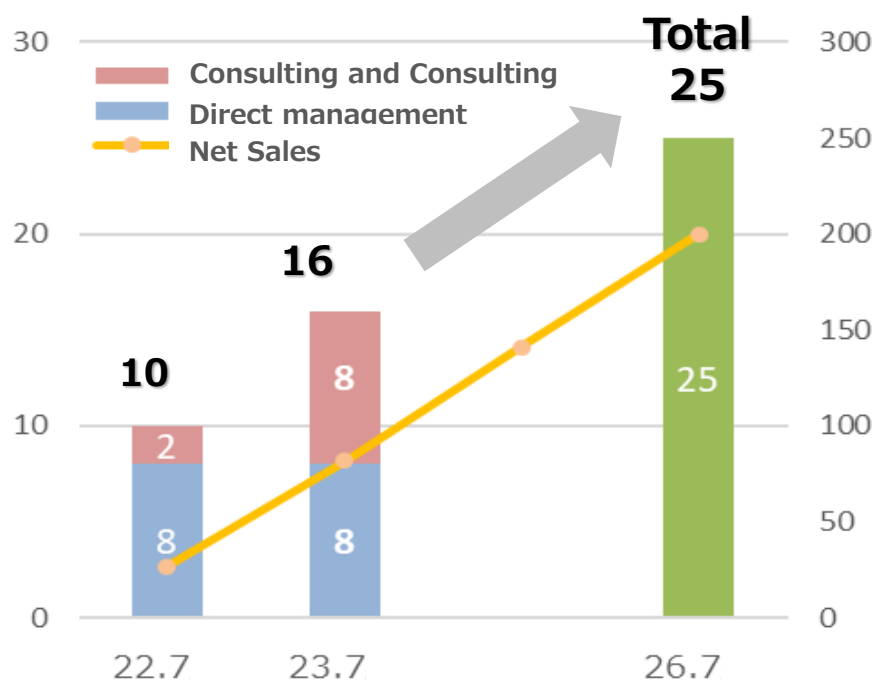
Success Examples of Inbound related service
The common ski pass covering 10 ski resorts in the Hakuba Valley together with successful marketing to the overseas resort/travel industry, attracted inbound customers. Happo One ski resort had 30% of all visitors from overseas.



Success Examples of green season activity
“HAKUBA MOUNTAIN HARBOR at Iwatake Mountain Resort” No. of visitors expanded to 3.3 times YoY thanks to its spectacular views of the sea of clouds and sunsets.

- ▶ Creation of its charms as the resort through alliances and full-fledged development of the lodging business

Alliances: We will provide our operational know-how to new commers in the ski resort industry and any commers who may bring more customers, ex. Companies who wants to use our ski resort as a part of its shareholder benefits and or companies who offer kids' programs.



Alliance examples

オグナほたかスキー場 (パートナーリゾート)
群馬県片品村

首都圏から約2時間のドライブで天然雪のスキーリゾート!! 標高1,828mから3,500mのロングクルージングに、さらさらの良質のパウダースノー地形を生かした楽しく多彩なコースと、アイテムが充実のスノーパーク、安心安全な雪遊びのキッズ広場も完備し、技群のスキーライフをお楽しみいただけます!

<http://ognahotaka.jp/>

NSD Group's shareholder special benefit and corporate sales, sales support utilizing our sales channels



Joint purchase and lease of snow-pressure vehicles and ski rental equipment



Comprehensive support of ticket: marketing web-based tickets, investment in the new gate systems., etc.



Joint development of NSD Kids Program

Full-fledged development of lodging business

- Increasing number of lodging facilities closure due to lack of successors
- ⇒ We are actively working on measures to ensure that lodging facilities continue to operate.
- We will also acquire land in the vicinity of resorts and invite businesses partners that will be beneficial to the ski resort business.

Ski Resort Business

– Lodging and Development at its base areas

- An increasing number of lodging facilities around ski resorts are closing due to lack of successors and pandemics.
- Since the number of lodging facilities directly affects the number of ski resort visitors, the group resorts will take over lodging facilities with potential, renovate them, and conduct new sales activities.
- We also intend to acquire land around the resorts and invite businesses and other entities that will add to the ski resort business as partners.

Continue to attract outside investors and developers



Increase resort value, attract outside investors, etc., and increase mainly condominiums and chalet type

Support for closed accommodations due to lack of successors, etc.



Acquired and renovated minshuku (guesthouse) and pension-type lodging facilities, mainly closed lodging facilities, as a new business for the group.

- In Hakuba Iwatake, a land sale agreement was signed with Mitsubishi Estate and Shimizu
- Corporation to jointly attract and redevelop hotels. In the Echoland and Wadano areas, several developers are constructing lodging facilities, including Hotel Condominium La Vigne Hakuba (guest rooms 38) by List Development Co.

① Winter Season



- Investment in measures against light snowfall
- Introduction of auto game system
- Inbound
- Differentiated services (Kawaba Fast Track, Tsugaike DBD, HAKUBA S-CLASS)

[Challenges/Issues]
Lack of response to the domestic customers

Counter measurement to the issues

- Kids' program (Increase in the number of children visitors)
- Expansion of non-skiing guests' channel

② Green Season (non-winter season)



- At Summit
 - actively utilize summit views and gondolas/RW
- At Foothill
 - cooperation with the local including development outdoor activities facilities and roadside service stations.

[Challenges/Issues]
Lack of activities on rainy days

- Business development at the foothill
- Accommodation and residences development
- Attraction of commercial facilities

③ External Growth











- Business expansion through M&A

[Challenges/Issues]
Conflicts of hardware and environment issue
Price competition with foreign investors

- Consulting service for external ski resorts operators
- Expansion of business through outsourced management and sales support

*Please see the attached material for further details. <https://www.nippon-ski.jp/ir-library.php>

	HAKUBA VALLEY KASHIMA YARI Ski Resort	Ryuoooh Ski Park	KAWABA SKI PARK	HAKUBA VALLEY Happo One Ski Resort	HAKUBA VALLEY Hakuba Iwatake Snow Field	HAKUBA VALLEY Tsugaike Kogen Ski Resort	Meiho	Sugadaira Kogen Snow Resort
								
NPD group since	2006/9	2009/11	2010/10	2012/11	2012/11	2012/11	2014/10	2015/11
Location	Hakuba Area (Nagano)	Kitashiga Area (Nagano)	Numata Area (Gunma)	Hakuba Area (Nagano)	Hakuba Area (Nagano)	Hakuba Area (Nagano)	Okumino Area (Gifu)	Ueda Area (Nagano)
Elevation (Summit-Foot)	1,550-830 (m)	1,930-850 (m)	1,870-1,290 (m)	1,831-760 (m)	1,289-750 (m)	1,680-800 (m)	1,600-900 (m)	1,650-1,250 (m)
Total area (owned by NPD Group)	78ha (35ha)	95ha (11ha)	60ha (0.1ha)	200ha (2ha)	125ha (10ha)	156ha (0.4ha)	96ha (-ha)	175ha
No. of lift and gondola lift	8	13 + cable car1	5	24 + Gondola 1	9 + Gondola 1	19 + Gondola 1 +cable car1	5	19
No. of visitors (FY2024 winter)	46,000	221,000	153,000	352,000	147,000	350,000	197,000	229,000
Slope Characteristics	<ul style="list-style-type: none"> Magnificent view of the Northern Alps 	<ul style="list-style-type: none"> 166-passenger cableway Wide slopes 	<ul style="list-style-type: none"> Within 2 hours from the city center High quality snow 	<ul style="list-style-type: none"> Alpine competitions venue of the Nagano Olympics Sacred ground for skiers 	<ul style="list-style-type: none"> Famous for the National Iwatake Student Ski Competition 	<ul style="list-style-type: none"> Located in the Tsugaike Nature Park, popular sight for walking and trekking in summer season 	<ul style="list-style-type: none"> Within 2 hours from the center of Nagoya Good snow quality 	<ul style="list-style-type: none"> Easy access from the metropolitan area Good accessibility
Guests segment	Families and a wide range of visitors from the Tokyo metropolitan area and Nagano Prefecture	Bus tours from the Tokyo metropolitan area	Day-trippers from the Tokyo metropolitan area	Beginners to advanced skiers from Kanto, Chubu and Kansai areas	Families and wide range of customers from Tokyo metropolitan area, Nagano	Beginners to advanced skiers from Kanto, Chubu and Kansai areas	Families from Nagoya and Kansai area	Families and wide range of customers from Tokyo metropolitan area, Nagano

We aim to revitalize theme parks in Japan.

Currently operating two amusement parks, Nasu Highland Park and Rindoko Family Farm. Towa Nasu Resort operates lodging business at glamping sites and villa sites, as well as the villa business.

Theme Park Business



Nasu Highland Park
(Nasu-machi, Tochigi Prefecture)
NPD group since June 2016

The largest amusement park in the northern Kanto region, with an area of 500,000 m².

It includes 40 different attractions, mountain stream fishing, a pet-friendly facilities such as playground for pets and shelter dogs.



Rindoko Family Farm
(Nasu-machi, Tochigi Prefecture)
NPD group since May 2020

An amusement park with a ranch where visitors can interact with alpacas, goats, sheep, and other animals. A safe and secure park-like amusement park that supports the first experiences of preschool children aged 0 to 6 years old.

Lodging and Villa Business



Located adjacent to Nasu Highland Park, on a vast site of approximately 8 million m², with The Company also manages glamping facilities and vacation homes owned by NPD, owners' vacation homes as lodging facilities.

Theme Park Business IPO of a subsidiary



Nippon Theme Park Development Co., Ltd., has begun preparations for a listing on the Tokyo Stock Exchange.

Overview of Japan Theme park Development Co., Ltd.

Japan Theme park Development Co., Ltd. : Operating Holding Company

Towa Nasu Resort Co., Ltd. : Nasu Highland Park management, hotel business, villa sales business

Nasu Kogyo Co., Ltd. : Family Farm Management, hotel management

Nasu Ranch Co., Ltd. : Manufacture and sale of dairy products

Corporate vision: an RX company

In order to solve social issues such as the uncertainty of diversity in work-life balance in Japan due to the concentration of work in large cities, the growing number of underutilized cassettes in rural areas, and the unclear feasibility of Regional Development 2.0, we advocate **RX company vision (Regional Transformation: companies that contribute to the sustainable development of rural areas)** and grow as a company that creates a paradigm shift in rural areas.

Growth challenges as an RX company

- ① Expanding successful model cases of Nasu area to other regions
- ② M&A: Promoting MA to expand to 20 regions in the medium to long term
- ③ Recruitment and development of RX human resources : Recruiting and developing RX human resources who can earn salaries that exceed those in urban areas and who can learn management and engage in regional development.

Growth challenges and the Significance of Listing on the Stock Exchange

① Further improvement of social reliability

In order to be actively invited by local governments as a RX company, higher social reliability is necessary

② Expanding fundraising capabilities

More fundraising capabilities is essential to conduct M&A to expand into 20 regions in the medium term

③ Securing excellent human resource

Need to increase name recognition and secure excellent human resources to be deployed as RX personnel in each region.

Enhance corporate value of the group companies by the IPO.

The theme park business has a similar scenario with the ski resort subsidiary which has been successfully, expanding its corporate value.

1 . Summary of Consolidated Financial Results for the 2Q FY 7/2025

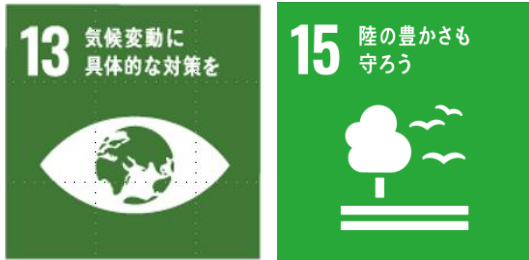
2 . Overview by Segment

3 . Forecast of Consolidated Financial Results for the FY 07/2025

4 . Reference Materials

5 . SDGs Initiatives

Coexisting with Nature - Biomass Power Generation for Local Production for Local Consumption and Recycling



NPD Group target: “100% NPD Group carbon minus in 2030

(Target by Japanese government: 46% reduction of greenhouse gas emissions in 2030, zero carbon net in 2050)

We will make it one of the pillars of our new business growth by selling the knowledge we have gained through this effort to external customers.

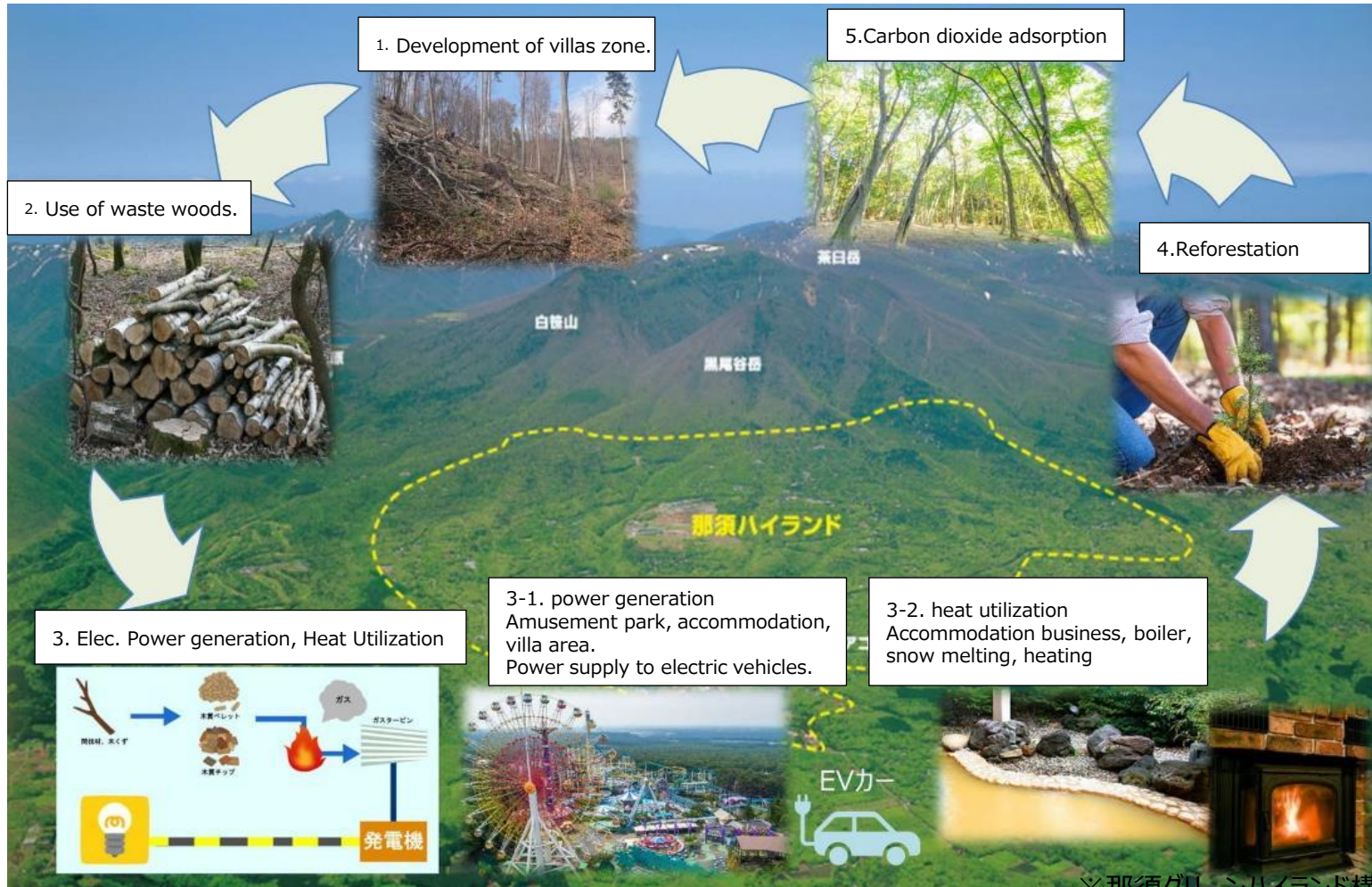
➤ **Establishment of “Smart Green Energy**

➤ **Mission of the new company**

- (1) Set up “numerical management” and “target plans” for the NPD Group's decarbonization initiatives, and “quickly realize” them,
- (2) Develop successful investments and decarbonization mechanisms within the Group across the organization.
- (3) Sales of the decarbonization business know-how externally, with the aim of decarbonization in Japan

Coexisting with Nature - Biomass Power Generation for Local Production for Local Consumption and Recycling

- In the Nasu area, where we are developing our theme park business, we have started to realize the Nasu Green Highland concept. In addition, by planting trees on the thinned land, we aim to realize the operation of facilities with low environmental impact and the creation of a sustainable community.



※那須グリーンハイランド構想

Vacation rentals

– to prevent the problem of vacant houses



- When vacation home owners are not using their properties, we manage them and use them as lodging facilities
- Profits are returned to owners and used as a resource for maintenance and management of vacation homes
- Increase the value of the vacation home by monetizing the real estate and improving asset value
- Guests stay in nature-rich villas and enjoy Nasu to the fullest





- We provide an environment where children's hearts and hunger are satisfied.
- We create an environment where children can interact with each other.
- We send high-quality instructors from our group company that is involved in the online education business.



*NIKKEI 2021/12/22



Operation of "Children's Cafeteria" in a train station



TCK Workshop, operating English conversation program

• In cooperation with East Japan Railway Co., a "Children's Cafeteria" is opened in JR Nasu Shiobara Station. Open every Tuesday, Thursday, and Friday from 5:00 p.m. to 8:00 p.m. Boxed lunch available for junior high school students and younger for ¥100 (¥200 for adults accompanies by their children)

Zero-kill activities / Achievement of 132 shelter dogs adopted to new family through pet adoption gathering



NIPPON THEME PARK DEVELOPMENT

8 働きがいも
経済成長も



12 つくる責任
つかう責任



- We have successfully helped 280 dogs adopted by new families since we started this business in 2017.
- We held a shelter dog adoption event at Nasu Highland Park.



■ A scene from the transfer event held at Nasu Highland Park



Development of education business for returnee children



•Nurture the international generation of the future

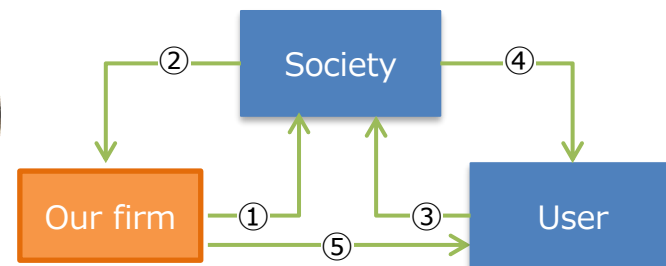
- ✓ Contribute to international education in Japan by providing education that enables students to enter universities overseas in both English and Japanese
- ✓ Foster the international generation of the future by responding to the needs of international education, such as single student study abroad for elementary, junior high, and high school students.

•Provide high-quality education anywhere in the world.

- ✓ Eliminate educational concerns of expatriate families and support families.
- ✓ Contribute to society globally by expanding services to foreign families residing in Japan.



【sustainable system】



- ① Nurture the future international generation
- ② Provide opportunities for foreign human resources and education
- ③ Contribute to society through expatriate and corporate activities
- ④ Provide full support for expatriates
- ⑤ Provide quality education anywhere in the world

Target children and students	
Overseas children	→Estimated 100,000 people
Returnee children	→Approx. 10,000 returning to Japan each year
International students	→310,000, 3 times the number in 2009 (Ministry of Education, Culture, Sports, Science and Technology)
Baccalaureate	200 schools from the current 18 (Ministry of Education, Culture, Sports, Science and Technology)

What is TCK Workshop?

TCK Workshop, the company that operates TCK Workshop, provides online tutoring services to a total of 1,900 students in 40 countries around the world, with the mission of making the experience of living abroad an “asset” for your child. (As of July 2024)

TCK Workshop provides family educational counseling in both English and Japanese for Japanese families living in underserved areas and for children attending local and international schools abroad.