

An aerial photograph of a large parking lot filled with cars, adjacent to a multi-lane road and a modern building with a distinctive white, tent-like roof structure. The image is overlaid with a semi-transparent white box containing text.

# Fiscal Year 7/2026 2Q Financial Results Presentation Material

March 6, 2026

Nippon Parking Development  
(code: 2353)



# Agenda

1. Summary of Consolidated Financial Results for 2Q FY 7/2026
2. Overview by Segment
3. Forecast of Consolidated Financial Results for the FY 7/2026
4. Reference Materials
5. SDGs Initiatives

# Consolidated Business Summary

• Net sales and all levels of profit exceeded the previous year's results, reaching record highs.

(Millions of Yen)	FY2026 2Q	FY2025 2Q	YoY Change	vs Plan	Variance from plan
Sales	19,909	18,413	+1,496	20,300	-390
Operating Income	4,431	4,167	+264	4,500	-68
Income before income taxes	4,559	4,237	+321	4,500	+59
Profit attributable to owners of the parent	2,658	2,571	+87	2,700	-41

# Consolidated Business Summary

Achieved record-high sales across all three major segments.



Parking Lot Business

- Record-high sales and operating profit
  - The Company maintained the No. 1 position in the number of listings on its monthly parking search platform, with both inquiry volumes and contract signings continuing to grow.
  - In addition to office-area properties, we strengthened sublease proposals for condominium (for-sale and rental) properties. As a result, the number of domestic properties increased by a net 79
  - In addition to valet services, the Company expanded high-value-added services leveraging manned operations, such as door services and bell services.



Ski Resort Business

- Record-high sales
  - Inbound visitors: The number of inbound visitors reached 282 thousand, marking a record high with an increase of 26.3% compared with the previous peak season, thereby updating the all-time record.
  - Snowmaking equipment: Continuous investment in snowmaking equipment ensured a timely season opening despite the warm winter, leading to record-high winter attendance.
  - New demand channels: Initiatives targeting new demand channels delivered measurable results, including the acquisition of new child memberships and an increase in non-skiing tourists.



Theme Park Business

- Record-high sales and operating profit
  - Theme Park Business: Visitor numbers increased by 6.8% year on year as a result of initiatives designed to create new motivations for visitation, including collaboration events with influencers and promotional activities leveraging social media.
  - Villa and Accommodation Business: The number of overnight guests increased by 6.9% year on year, supported by the “free stay for elementary school children and younger” campaign, the opening of guest rooms with diverse features, and the organization of experience-based tours.



New Business

- Increased Revenue, Decreased Profit
  - Net sales exceeded the previous year across all segments: Healthcare, Education, and Renewable Energy.
  - Renewable Energy: Steadily expanding by leveraging expertise in local biomass, solar power, and external project orders.

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# Parking Lot Business - Financial Highlights

- **Net sales and operating profit reached record highs**, driven by the steady increase in domestic parking properties.
- **Achieved operating profit growth of over 10%.**

## ■ Segment sales and operating income

(Millions of Yen)	FY2026 2Q	FY2025 2Q	Change	Change (%)
Sales	9,370	8,800	+569	+6.5%
Operating income	2,070	1,856	+213	+11.5%
% to Sales	22.1%	21.1%	+1.0pt	—

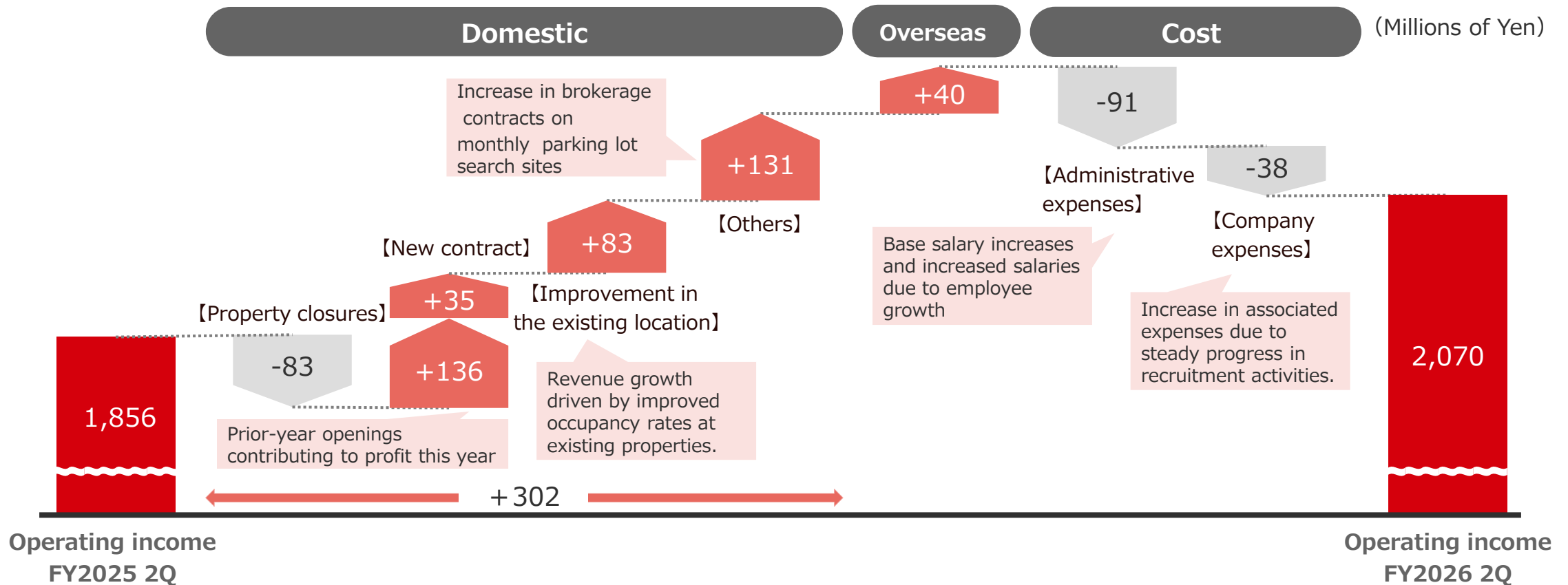
## ■ Key Management Indicators

	FY2026 2Q	FY2025 2Q	Change	Change (%)
Number of Parking lot	1,643	1,511	+132	+8.7%
Number of vehicles available	62,946	63,700	-754 ※ 1	-1.2%

※ 1. Although the total number of parking spaces decreased due to the liquidation of the South Korean subsidiary in the previous fiscal year, both the number of properties and total spaces increased in Japan and Thailand.

# Parking Lot Business: Factors Affecting Operating Profit

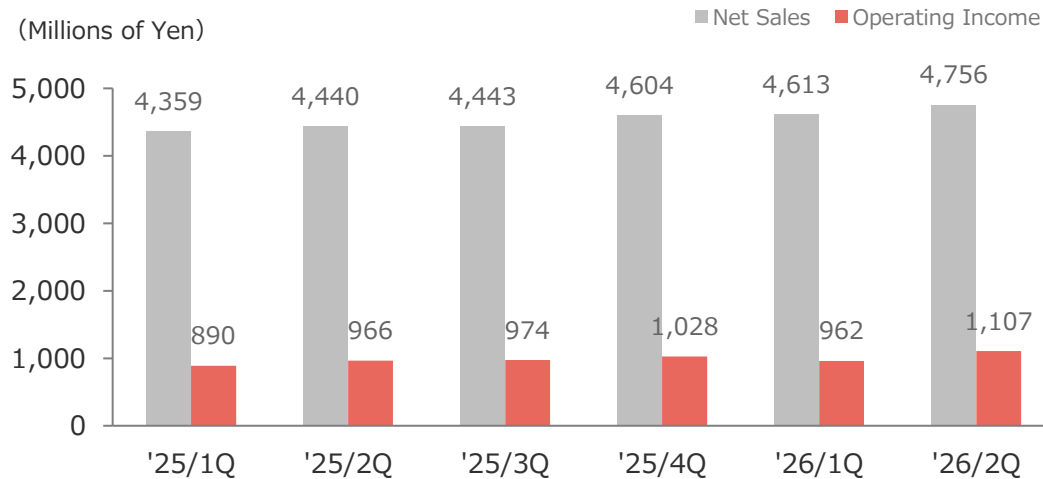
- Improved existing properties by securing new contracts, increasing the number of spaces, and raising occupancy rates.
- Increased the number of brokerage contracts following a rise in inquiries through the monthly parking search website.



# Parking Lot Business: Plan

- **Steadily grow** the business through both new property acquisition and improvements to existing properties.
- Promote the leverage of DX to **enhance customer satisfaction and improve occupancy rates**.

## ■ Parking business Quarterly Financial Trends



## ■ Parking business full-year trend

(Millions of Yen)	FY2026 2Q	Interim Plan	vs Plan	Full-year Plan
Sales	9,370	9,300	+70	18,850
Operating income	2,070	2,000	+70	4,150
% to Sales	22.1%	21.5%	+0.6pt	22.0%

## Key Focus Areas for the Parking Lot Business

### 1 New Property Acquisitions and Improved Profitability at Existing Properties

- **New Contracts:** Increased through strengthened proposals for condominium-affiliated parking.
- **Sublease Improvement:** Higher occupancy rates driven by enhanced web listings and direct sales to local businesses.
- **Profitability:** Boosted by “Plus-One” services (car wash, coating, luggage storage) at manned sites.

### 2 Expansion and Promotion of DX

- **DX Drive:** Maintained #1 market share in site listings; grew online inquiries and contracts.
- **Operations:** Scaled workforce and standardized quality to manage increased inquiry volume.
- **Sales Strategy:** Improved conversion and satisfaction via a new re-proposal system for lost leads.

### 3 Expanding the Delivery of High-Value-Added Services

- **Service Expansion:** Growing beyond valet services into bell, door, and concierge services at premium locations.
- **Overseas Projects:** Driving growth through development consulting and kart track attraction using idle assets.

# Ski Resort Business - Financial Highlights

- Winter season **visitor numbers** increased by 4.4% year on year, **reaching a record high**.
- Revenue per visitor also improved through the expansion of high-value-added services, **leading to record-high net sales**.

## ■ Segment sales and operating income

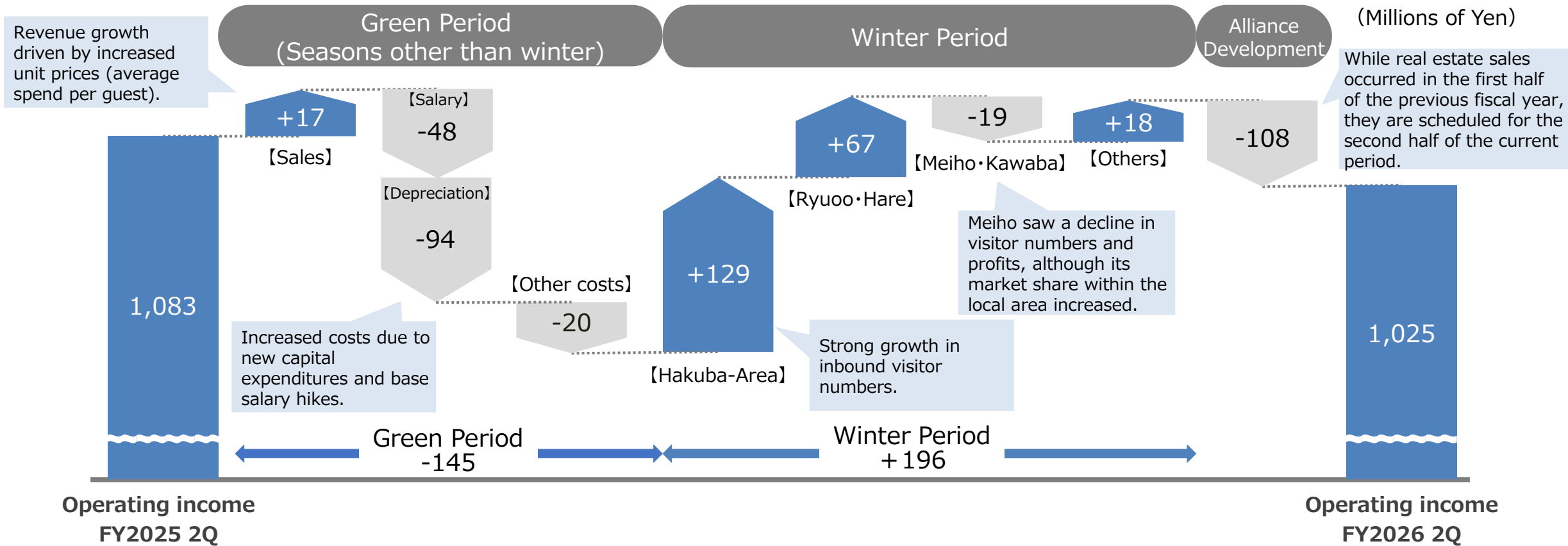
(Millions of Yen)	FY2026 2Q	FY2025 2Q	Change	Change (%)
Sales	5,450	4,955	+494	+10.0%
Operating income	1,025	1,083	-57	-5.3%
% to Sales	18.8%	21.9%	-3.0pt	—

## ■ Key Management Indicators

No. of visitors (thousand)	FY2026 2Q	FY2025 2Q	Change	Change (%)
Winter	893	855	+37	+4.4%
Winter (Of which: Inbound visitors)	282	223	+59	+26.3%
Green (non-winter)	333	344	-10	-3.2%

# Ski Resort Business: Factors Affecting Operating Profit

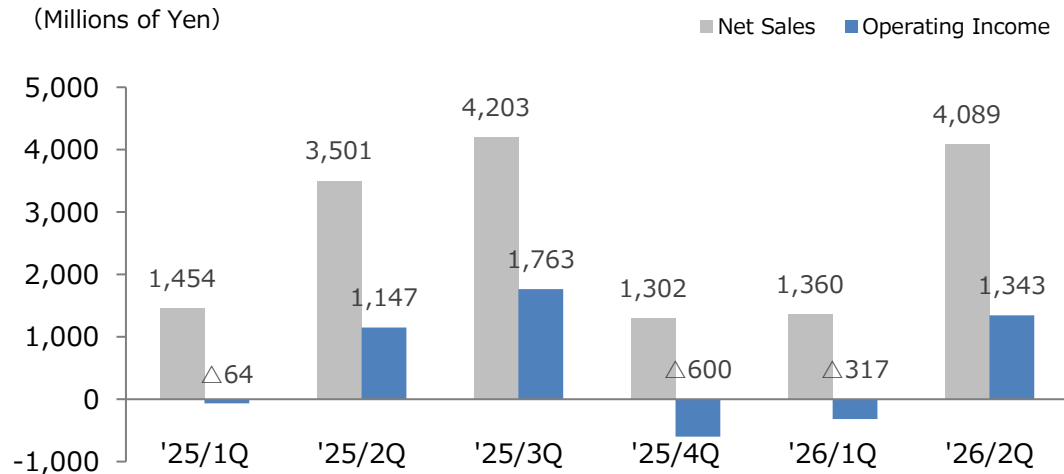
- Both the Green and Winter seasons **saw increases in visitor numbers and average spend per guest.**
- Increased costs, including depreciation and personnel expenses, due to investments in lift infrastructure, snowmaking equipment, and human resources.



# Ski Resort Business: Plan

- **Realizing highly competitive snow resorts** through enhanced investments in snowmaking equipment and facility renewals.
- **Promoting the acquisition of new customer segments**, including inbound visitors, kids, non-skiers, and beginners.

## ■ Ski Resort Business Quarterly Financial Trends



## Key Focus Areas for Ski Resort Operation

### 1 Climate Change Mitigation and Risk Diversification

- **All-season Strategy:** Establishing year-round operations via terraces, play equipment, and campfields.
- **Climate Resilience:** Strengthening snowmaking investments to ensure stable conditions despite warm winters.

### 2 New Customer Acquisition

- **Kids Program:** Continued growth in memberships for elementary and preschool children.
- **Non-skiers:** Expanded the tourist segment by enhancing non-skiing content.
- **Inbound:** Record-high inbound attendance driven by targeted promotions in the Hakuba area.
- **Beginners:** Successfully attracted new skiers, with over 30,000 cumulative free lessons at Ryuo.

### 3 Continued Growth Investment

- **Hakuba Iwatake:** New base center renovation following last year's gondola upgrade.
- **Service Upgrades:** New pre-payment, auto-ticketing, and rental refreshes at Kawaba and Meiho.
- **New Features:** "First Track" and reserved parking launched at Hakuba Happo-one.

## ■ Ski Resort Business full-year trend

(Millions of Yen)

	FY2026 2Q	Interim Plan	vs Plan	Full-year Plan
Sales	5,450	5,580	-129	11,480
Operating income	1,025	950	+75	2,300
% to Sales	18.8%	17.0%	+1.8pt	20.0%

# Theme Park Business - Financial Highlights

- **Achieved record-highs in both net sales and operating profit.**
- **Steady growth in visitor numbers and overnight guests** driven by new events, active SNS utilization, and the expansion of stay-based experiences.

## ■ Segment sales and operating income

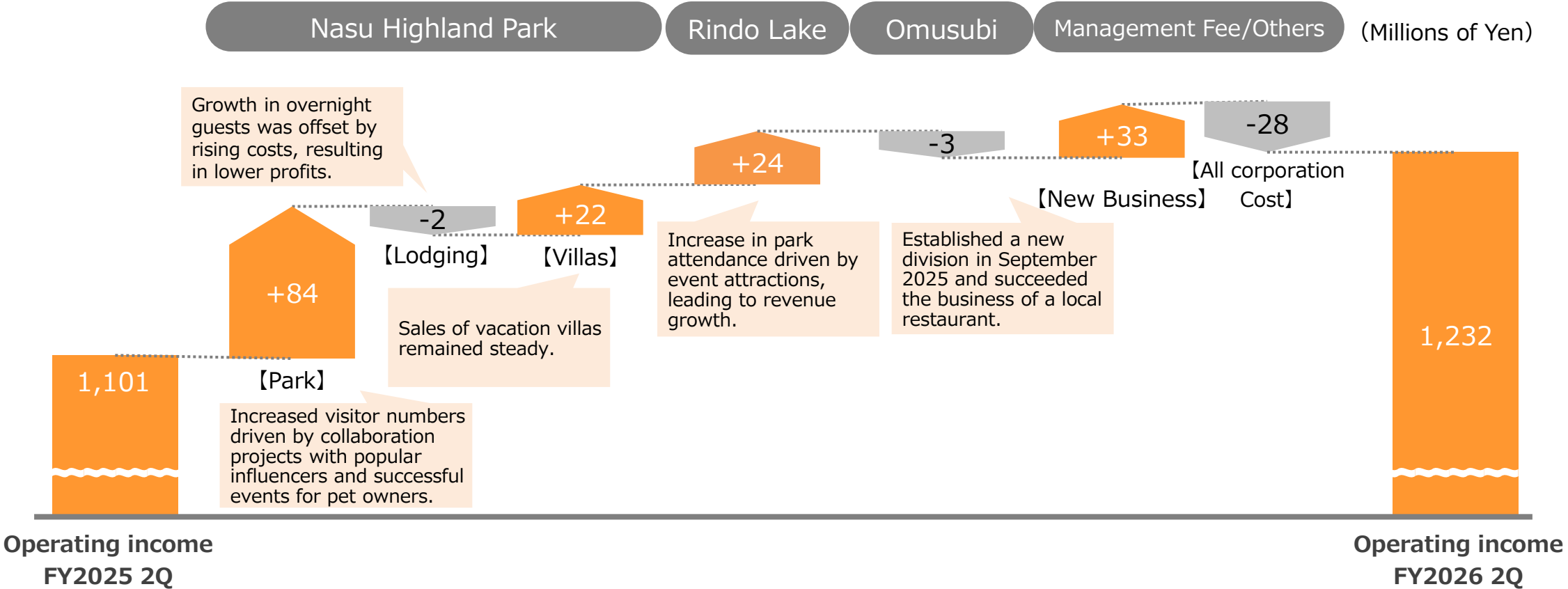
(Millions of Yen)	FY2026 2Q	FY2025 2Q	Change	Change (%)
Sales	4,612	4,272	+340	+8.0%
Operating income	1,232	1,101	+130	+11.9%
% to Sales	26.7%	25.8%	+0.9pt	—

## ■ Key Management Indicators

(thousand)		FY2026 2Q	FY2025 2Q	Change	Change (%)
No. of visitors	Nasu Highland Park	354	333	+21	+6.4%
	Rindo Lake	162	151	+11	+7.6%
	NOZARU	17	16	+1	+8.1%
	Total	535	500	+34	+6.8%
Hotel	Room Nights	29	28	+0	+1.9%
	No. of Guests	123	115	+8	+6.9%
	No. of Rooms <sup>(室)</sup>	377	356	+21	+5.9%

# Theme Park Business: Factors Affecting Operating Profit

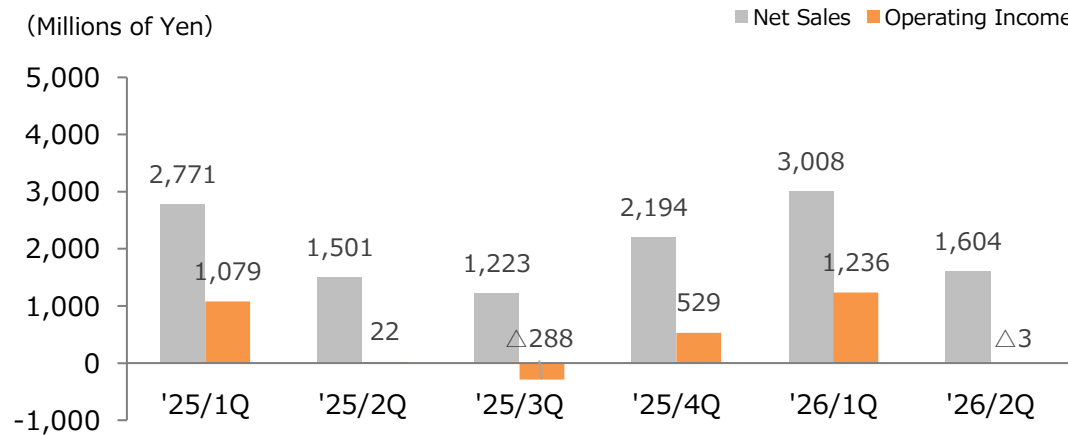
- **Growth in theme park attendance** driven by successful event attractions, resulting in steady profit increases.
- While overnight guests and the number of available rooms increased, profit from the hospitality business declined due to rising costs.



# Theme Park Business: Plan

- Expanding nationwide as a “Regional Transformation (RX)” company, marked by our entry into the Izu area of Shizuoka Prefecture.
- Taking the Nasu area to the next stage: Established "Omusubi Nasu Co., Ltd." to enhance the region's value as a premier tourist destination.

## ■ Theme Park Business Quarterly Financial Trends



## ■ Theme Park Business full-year trend

(Millions of Yen)	FY2026 2Q	Interim Plan	vs Plan	Full-year Plan
Sales	4,612	4,900	-287	9,300
Operating income	1,232	1,400	-167	1,800
% to Sales	26.7%	28.6%	-1.9pt	19.4%

## Key Focus Areas for Theme park business

- 1 Contributing to Regional Revitalization as an RX Company**
  - **Business Succession:** Established "Omusubi Nasu"; succeeded "Gioia Mia" and "Belles Fleurs" to support local business continuity.
  - **New Area Entry:** Launching hotel and golf operations at Amagi Tokyu Resort (March 2026).
  - **Strategic M&A:** Full acquisition of NX Real Estate scheduled for November 2026.
  - **Scale-up:** Rolling out the Nasu "RX" model to a nationwide scale.
- 2 Key Initiatives in the Theme Park Business**
  - **Event Innovation:** Creating new visitor demand via unique influencer collabs and niche events.
  - **Core Fans:** Hosting exclusive closed events to maintain engagement during the off-season.
  - **Pet Segment:** Growing the "dog-friendly" market through breed-specific meetups on SNS.
- 3 Key Initiatives in the Hotel Business**
  - **Accommodation Focus:** Developing "Dog-Friendly" zones and unique vacation villas.
  - **New Experiences:** Launching "Agricultural Tours" to provide diverse stay-based activities.
  - **Family Support:** Continuing free stay campaigns for children (elementary school & younger).

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# Fiscal Year Ending July 2026 Full-Year Plan

There are no changes to the consolidated earnings forecasts for the fiscal year ending July 2026 from those announced on September 12, 2025.

(Millions of Yen)	FY2025/7 Result	FY2026/7 Forecast	Previous Forecast	Change
Sales	36,832	40,800	40,800	—
Operating income	7,659	8,500	8,500	—
Income before income taxes	7,832	8,500	8,500	—
Profit attributable to owners of the parent	4,799	5,700	5,700	—

# Shareholder Returns

- Executing a 1.5 billion yen share buyback with a target ROE exceeding 30%.
- Planned dividend for the fiscal year ending July 2026 is 9.00 yen per share, a 1.0 yen increase, marking the 16th consecutive year of dividend growth.

	FY2021/7	FY2022/7	FY2023/7	FY2024/7	FY2025/7	FY2026/7 (outlook)
ROA	11.7%	16.5%	22.0%	18.3%	17.0%	15.9%
ROE	27.7%	34.9%	42.3%	38.0%	27.7%	30.1%
Equity Ratio	29.4%	34.2%	39.3%	36.7%	38.3%	35.3%
Total Dividends (Millions of Yen)	1,545	1,604	1,662	1,746	2,556	2,819
Dividend per Share (¥)	4.75	5.00	5.25	5.50	8.00	9.00
Total Share Repurchases (Millions of Yen)	999	948	1,776	165	129	2,371
Total Return Ratio	109.0%	81.7%	78.0%	37.5%	56.0%	88.0%
Dividend Payout Ratio	66.7%	52.0%	38.0%	34.2%	53.2%	49.5%
DOE	18.3%	17.9%	16.0%	13.0%	14.8%	14.4%

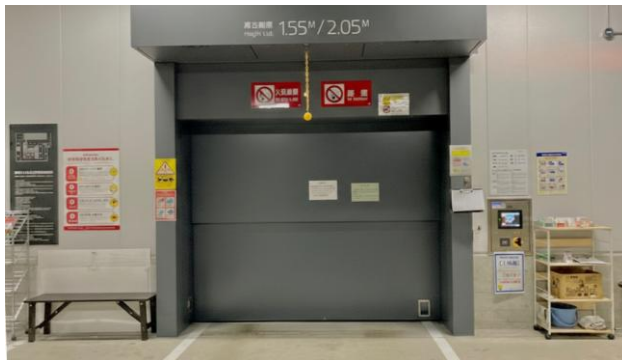
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# Key Parking Management Solutions Tailored to Property Characteristics and Owner Needs

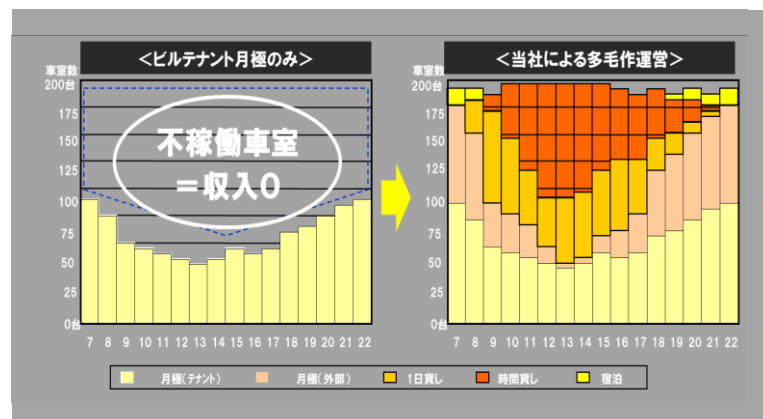
## Directly operated monthly exclusive properties

NPD master-leases vacant parking lots and underutilized spaces in office buildings, providing owners with guaranteed rental income. These properties are operated as **unmanned, monthly-only parking facilities**.



## Directly operated properties with hourly rental

A hybrid operation combining monthly and hourly parking. On-site staff provide manned management to maximize profitability.



## Managed properties hourly rental

Enhancing property prestige through premium hospitality services, ranging from valet parking to professional door and bell attendance.



# Consolidated Balance Sheets

(Millions of Yen)	FY2022/7	FY2023/7	FY2024/7	FY2025/7	FY2026/7 2Q
• Current assets	14,482	14,482	20,970	26,945	27,506
(Cash and deposits)	11,639	11,050	16,616	21,663	20,752
• Tangible fixed assets	10,995	11,925	15,086	16,475	19,050
• Intangible assets	182	161	141	233	250
• Investments and other assets	1,937	2,437	5,938	6,329	7,226
(Investment securities)	463	771	3,415	3,949	4,939
• <b>Total fixed assets</b>	<b>13,116</b>	<b>14,525</b>	<b>21,166</b>	<b>23,039</b>	<b>26,527</b>
• <b>Total assets</b>	<b>27,598</b>	<b>29,007</b>	<b>42,136</b>	<b>49,984</b>	<b>54,033</b>
• Current liabilities	5,624	4,888	8,026	9,246	9,001
• Long-term liabilities	10,240	10,167	15,542	17,862	22,055
(Interest-bearing debt)	9,300	7,909	15,952	18,627	22,042
• <b>Total liabilities</b>	<b>15,865</b>	<b>15,056</b>	<b>23,568</b>	<b>27,109</b>	<b>31,056</b>
• <b>Total net assets</b>	<b>11,733</b>	<b>13,950</b>	<b>18,567</b>	<b>22,875</b>	<b>22,976</b>
• <b>Total liabilities and net assets</b>	<b>27,598</b>	<b>29,007</b>	<b>42,136</b>	<b>49,984</b>	<b>54,033</b>
• Net interest-bearing debt	-2,339	-3,140	-663	-3,536	1,289
• Current ratio	257.5%	296.2%	261.2%	291.4%	305.6%
• Fixed assets to long-term capital ratio	66.6%	67.4%	68.3%	62.3%	64.7%
• Equity Ratio	34.2%	39.3%	36.7%	38.3%	35.1%

# Consolidated Balance Sheet

- **New borrowing of ¥4.8 billion** implemented as future investment funds in anticipation of rising interest rates.
- **Fixed assets increased** due to growth investments such as the new cableway facility at the Ski Resort Business.

■ FY2025 4Q : Total assets 49,984mn

Current assets <b>26,945</b> (Cash and deposits) <b>(21,663)</b>	Liabilities <b>27,109</b> (Interest-bearing debt) (18,627)
Fixed assets <b>23,039</b>	Net assets <b>22,875</b> (Equity ratio) (38.3% )

■ FY2026 2Q : Total assets 54,033mn

Current assets <b>27,506</b> (Cash and deposits) <b>(20,752)</b>	Liabilities <b>31,056</b> (Interest-bearing debt) (22,042)
Fixed assets <b>26,527</b>	Net assets <b>22,976</b> (Equity ratio) (35.1%)

# Parking Lot Business: Number of Properties and Spaces Trend

		FY2022/7	FY2023/7	FY2024/7	FY2025/7	FY2026/7 2Q
Directly operated monthly exclusive properties	No. of parking lot	1,107 (+3.7%)	1,156 (+4.4%)	1,214 (+5.0%)	1,310 (+7.9%)	1,388 (+5.9%)
	No. of Vehicles available	19,811 (+5.3%)	21,620 (+9.1%)	22,719 (+5.1%)	23,508 (+3.5%)	24,395 (+3.8%)
Directly operated properties with hourly rental	No. of parking lot	145 (-3.3%)	141 (-2.8%)	153 (+8.5%)	138 (-9.8%)	137 (-0.7%)
	No. of Vehicles available	21,117 (-4.1%)	20,039 (-5.1%)	20,199 (+0.8%)	18,382 (-9.0%)	18,361 (-0.1%)
Managed properties hourly rental	No. of parking lot	102 (-6.4%)	105 (+2.9%)	111 (+5.7%)	116 (+4.5%)	118 (+1.7%)
	No. of Vehicles available	20,119 (-19.3%)	18,474 (-8.2%)	19,775 (+7.0%)	19,821 (+0.2%)	20,190 (+1.9%)
Total	No. of parking lot	1,354 (+2.1%)	1,402 (+3.5%)	1,478 (+5.4%)	1,564 (+5.8%)	1,643 (+5.1%)
	No. of Vehicles available	61,047 (-7.2%)	60,133 (-1.5%)	62,693 (+4.3%)	61,711 (-1.6%)	62,946 (+2.0%)

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# Coexisting with Nature Locally Produced, Locally Consumed, Recycling-Based Small-Scale Biomass Power Generation



- The NPD Group has pledged to achieve “**100% Carbon Minus by 2030**” and established **Smart Green Energy Co., Ltd.** in 2023 to spearhead this initiative.
- Launched biomass power generation utilizing thinned wood sourced directly from the Group's own properties.
- Aiming to realize the “**Nasu Green Highland Vision,**” which targets 100% renewable energy coverage for 5,000 villa lots, 200 accommodation rooms, and a theme park attracting 600,000 annual visitors.



# Vacation Rentals to Prevent Vacant Houses



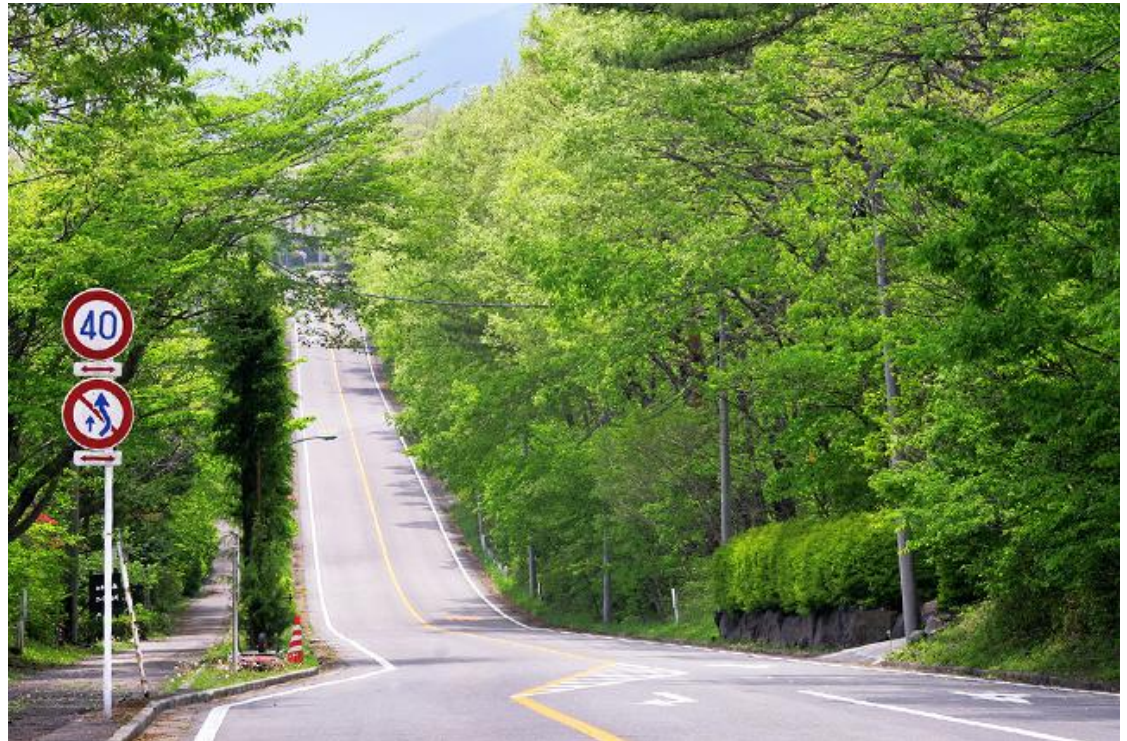
- When vacation home owners are not using their properties, our company will manage them and utilize them as lodging facilities.
- The revenue is returned to the owners and used as a source of funds for the maintenance and management of the vacation homes.
- This enhances the value of the vacation home area by monetizing real estate and increasing asset value.
- Guests enjoy staying in nature-rich vacation homes and fully experience Nasu Highland.



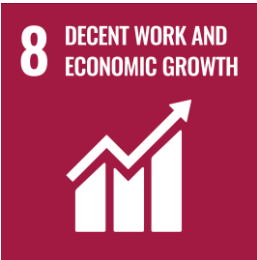
# Insourcing of Water Supply Operations within Vacation Villa Areas



- Towa Nasu Resort Co., Ltd., a group operating company, manages the water utility business under the authorization of Tochigi Prefecture.
- By insourcing the replacement of aging water pipes—a widespread challenge across Japan—we **have achieved a 95% cumulative replacement rate within the villa estates**, aiming to create **sustainable resort communities**.
- Leveraging our proven track record in Nasu, Tochigi, **we plan to expand this model to our new base in Amagi Kogen, Shizuoka**.



# One of Japan's Largest "Living Labs" for Realizing Social Innovation



- In collaboration with Digital Shift Inc., we launched the **"NASCON Valley Council"** as a platform for the co-creation, demonstration, and social implementation of solutions (ecosystems, services, and products) demanded by 21st-century society.
- By providing the expansive grounds of Towa Nasu Resort as a testing ground for various projects, we promote the revitalization of regions and society through the conception, verification, and implementation of "new combinations" (innovation).



# Zero Euthanasia Initiative / Adoption of Shelter Dogs and Hosting Adoption Events



- Rescue dog adoption activities began in 2017, achieved placing 343 dogs with new families.
- Adoption events for rescue dogs held at Nasu Highland Park



# Providing Children with a Bright Future



- Establishing a "Children's Cafeteria" inside JR Nasu-Shiobara Station in collaboration with JR East.
- Providing an environment that nourishes both children's hearts and stomachs
- Open every Tuesday, Thursday, and Friday from 5:00 PM to 8:00 PM. Children up to junior high school age pay 100 yen.



# Launching Educational Programs for Returnee Children



- TCK Workshop provides online tutoring services specifically designed for Japanese families residing abroad, as well as students attending local schools or international schools overseas.
- We have supported the learning of approximately **3,000 students across 66 countries worldwide** (as of January 2026).
- Guided by our philosophy, "**Transforming overseas experience into a lifelong asset,**" we provide high-quality education to students anywhere in the world.





NIPPON PARKING DEVELOPMENT

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