

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 13, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: Imperial Hotel, Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 9708
 URL: https://www.imperialhotel.co.jp/en?stt_lang=en
 Representative: Jun Kazama, President
 Inquiries: Ryuta Suzuki, Director of Finance Department
 Telephone: +81-3-3504-1111

Scheduled date of annual general meeting of shareholders: June 24, 2025
 Scheduled date to commence dividend payments: June 25, 2025
 Scheduled date to file annual securities report: June 20, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	52,610	(1.4)	1,590	(44.0)	2,062	(37.4)	2,585	(23.4)
March 31, 2024	53,335	21.8	2,839	715.9	3,296	99.4	3,377	73.1

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥3,023 million [(19.3%)]
 For the fiscal year ended March 31, 2024: ¥3,748 million [65.3%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	21.79	—	5.9	3.1	3.0
March 31, 2024	28.46	—	8.1	5.2	5.3

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2025: ¥40 million

For the fiscal year ended March 31, 2024: ¥34 million

Reference: EBITDA (ordinary profit + interest expenses + depreciation and amortization)

For the fiscal year ended March 31, 2025: ¥4,045 million [(30.4%)]

For the fiscal year ended March 31, 2024: ¥5,813 million [33.2%]

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023.

Accordingly, basic earnings per share is calculated on the assumption that this share split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	69,034	45,347	65.7	382.20
March 31, 2024	65,706	43,036	65.5	362.72

Reference: Equity

As of March 31, 2025: ¥45,347 million
As of March 31, 2024: ¥43,036 million

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023.

Accordingly, net assets per share is calculated on the assumption that this share split was conducted at the beginning of the previous consolidated fiscal year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	7,063	(14,137)	(724)	19,939
March 31, 2024	4,201	(3,073)	(718)	27,738

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	–	4.00	–	4.00	–	712	21.1	1.7
Fiscal year ended March 31, 2025	–	2.00	–	4.00	6.00	712	27.5	1.6
Fiscal year ending March 31, 2026 (Forecast)	–	2.00	–	4.00	6.00		43.1	

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023.

Concerning the dividend per share for the end of the fiscal year ended March 31, 2024, we are considering the effect of the share split.

If the share split was not included in the calculation, the dividend per share for the end of the fiscal year ended March 31, 2024 would have been ¥8, and the annual dividend per share would have been ¥12.

3. Consolidated financial forecast for the fiscal year ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(Percentages indicate year-on-year changes in the full year row and the ratio of change compared to the same quarter of the previous year in the quarter row)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Second quarter (total)	25,300	2.3	(400)	–	(200)	–	(250)	–	(2.11)
Full year	56,100	6.6	1,200	(24.6)	1,700	(17.6)	1,650	(36.2)	13.91

* **Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: – companies

Excluded: – companies

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025	118,800,000 shares
As of March 31, 2024	118,800,000 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2025	151,976 shares
As of March 31, 2024	151,976 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	118,648,024 shares
Fiscal year ended March 31, 2024	118,648,024 shares

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023.

Accordingly, number of shares is calculated on the assumption that this share split was conducted at the beginning of the previous consolidated fiscal year.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	52,093	(1.4)	1,505	(44.9)	1,959	(38.8)	2,512	(24.3)
March 31, 2024	52,845	21.9	2,729	652.8	3,199	113.6	3,319	80.9

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	21.17	–
March 31, 2024	27.97	–

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023.

Accordingly, basic earnings per share is calculated on the assumption that this share split was conducted at the beginning of the previous consolidated fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	66,916	43,180	64.5	363.86
March 31, 2024	63,611	41,423	65.1	349.05

Reference: Equity

As of March 31, 2025: ¥43,180 million

As of March 31, 2024: ¥41,423 million

Note: Imperial Hotel conducted a 2-for-1 share split that was effective as of October 1, 2023.

Accordingly, net assets per share is calculated on the assumption that this share split was conducted at the beginning of the previous consolidated fiscal year.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Statements about the future recorded herein are based on the information we currently possess and certain suppositions we deem to be reasonable, and we do not ensure their achievement.