

Imperial Hotel, Ltd. Financial Results for the Fiscal Year Ended March 2026



IMPERIAL HOTEL

May 14, 2026, Imperial Hotel, Ltd. (Code 9708, TSE Standard)



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Consolidated Operating Results



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Unit (million yen)

Note: Amounts less than one million yen are rounded down to the nearest million yen.

	FY03/2026	FY03/2025	YoY Difference (amount)	YoY Difference (%)
Net Sales	56,267	52,610	3,656	7.0%
EBITDA	4,649	4,045	604	14.9%
Operating Profit	2,126	1,590	536	33.7%
Ordinary Profit	2,664	2,062	601	29.2%
Profit Attributable to Owners of Parent	4,290	2,585	1,704	65.9%
Per Share Data Profit	Yen 36.22	Yen 21.79	14.43	66.2%

□In the hotel & tourism industry, inbound demand saw a large expansion, particularly in the first half of the fiscal year, due to yen depreciation and the Osaka-Kansai Expo. And although the second half of the fiscal year was impacted by difficulties, including travel restrictions accompanying the downturn in China-Japan relations and escalating tensions in the Middle East, inbound demand was stable overall.

□For the Group overall, we strove for brand power enhancement and sales growth by harnessing milestones such as our 135th anniversary, the 30th Osaka hotel anniversary, and the new Kyoto hotel opening, as well as commemorative initiatives and expo-related demand. In Tokyo, operation of the Tower Building guest rooms was resumed. In terms of expenses, we secured profits by curbing expenses through digitalization while still strengthening our investment in human resources. We have also focused on initiatives for sustainable business, with examples such as participating in SAF manufacturing projects, promoting sustainability efforts like food loss reduction, and receiving the White 500 designation for two consecutive years.

□As a result of these initiatives, net sales for the consolidated fiscal year under review increased by 7.0% year on year to 56,267 million yen. On the profit front, EBITDA rose by 14.9%, operating profit by 33.7%, and ordinary profit by 29.2%. Profit attributable to owners of parent increased by 65.9% to 4,290 million yen, partly due to the recognition of deferred tax assets.

Consolidated Income Statement

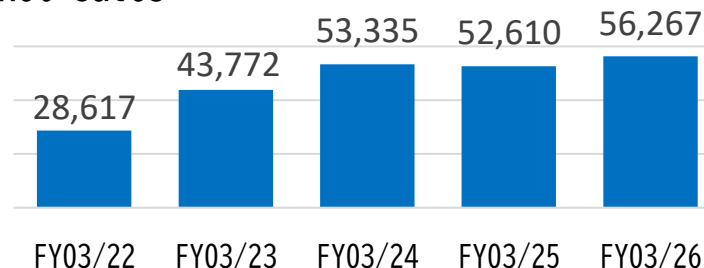


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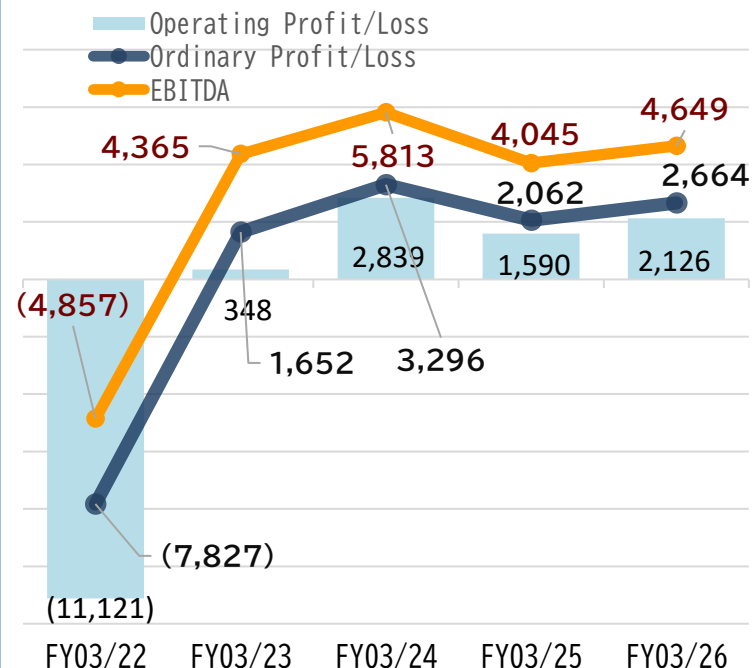
Unit (million yen)

	FY03/2026	FY03/2025	YoY Difference	YoY Difference (%)
Net Sales	56,267	52,610	3,656	7.0%
Material Cost	10,955	10,707	248	2.3%
Gross Profit	45,311	41,902	3,408	8.1%
Selling, General and Administrative Expenses	43,184	40,312	2,872	7.1%
Operating Profit	2,126	1,590	536	33.7%
Non-operating Income	563	487	76	15.6%
Non-operating Loss	25	15	10	66.3%
Ordinary Profit	2,664	2,062	601	29.2%
Profit	4,290	2,585	1,704	65.9%
Profit Attributable to Owners of Parent	4,290	2,585	1,704	65.9%
EBITDA	4,649	4,045	604	14.9%

Net Sales



Operating Profit, Ordinary Profit, EBITDA



By Segment



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Unit (million yen)

		FY03/2026	FY03/2025	YoY Difference	YoY Difference (%)
Hotel Business	Net Sales	55,865	52,337	3,528	6.7%
	Segment Profit	4,880	4,658	222	4.8%
Real Estate Rental Business	Net Sales	401	276	125	45.3%
	Segment Profit	107	(253)	361	-
Adjustment ^{*1}	Net Sales	-	(2)	-	-
	Segment Profit	(2,861)	(2,814)	-	-
Amount Recorded in Consolidated Financial Statements ^{*2}	Net Sales	56,267	52,610	3,656	7.0%
	Segment Profit	2,126	1,590	536	33.7%

*1. Adjustment of segment profit refers to corporate expenses that are not allocated to each reportable segment. Corporate expenses mainly consist of general and administrative expenses that do not belong to any reportable segment.

*2. Segment profit is adjusted with Operating profit in the consolidated income statement.

Results by Business



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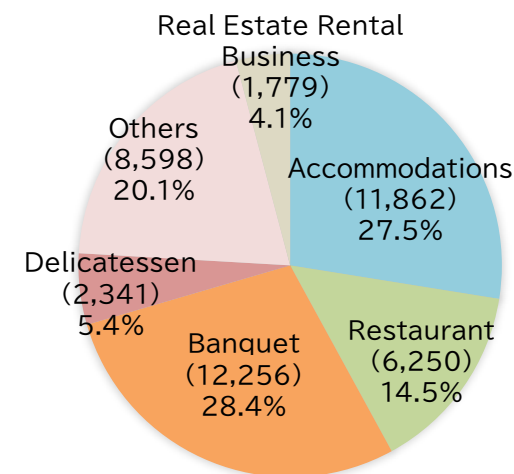
Imperial Hotel Headquarters

Unit (million yen)

		FY2025	FY2024	YoY Difference	YoY Difference (%)
Hotel Business	Accommodations	11,862	10,852	1,009	9.3%
	Restaurant	6,250	6,129	120	2.0%
	Banquet	12,256	11,662	593	5.1%
	Delicatessen	2,341	2,699	(357)	(13.2%)
	Others	8,598	7,637	961	12.6%
Real Estate Rental Business		1,779	1,625	153	9.4%
Total Net Sales		43,089	40,607	2,482	6.1%



Sales Composition Ratio



□For accommodations, an increase in the number of sellable rooms following the reopening of Tower Building operations led to an occupancy of 62.2%, which was a decrease of 5.6 percentage points year on year. Also, ADR was 61,897 yen, a largely unchanged amount compared to the previous fiscal year. However, the inbound demand increase and rise in the number of rooms sold majorly contributed to an all-time net sales high of 11.862 billion yen, which was an increase of 9.3% year on year.

□For restaurants, in addition to strong breakfast sales in Imperial Viking Sal from an increase in guests, a rise in demand for business usage and for welcome and farewell parties across restaurants also contributed to a 2.0% increase in net sales year on year, at 6.25 billion yen.

□For banquets, although the overall number of general banquet users saw a decrease year on year, a rise in unit prices increased profitability per event, resulting in a sales increase. And for weddings, we worked to secure bookings, mainly for those with small attendance. As a result, net sales saw a 5.1% increase year on year to 12.256 billion yen.

Results by Business

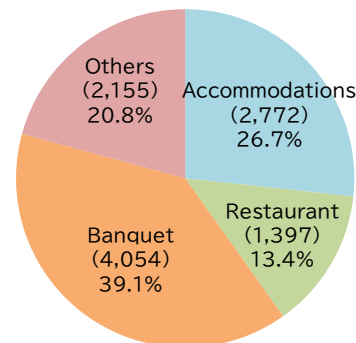


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Imperial Hotel, Osaka

Unit (million yen) Sales Composition Ratio

	FY2025	FY2024	YoY Difference	YoY Difference (%)
Accommodations	2,772	2,421	350	14.5%
Restaurant	1,397	1,326	71	5.4%
Banquet	4,054	3,757	297	7.9%
Others	2,155	2,054	101	5.0%
Total Net Sales	10,380	9,559	821	8.6%



□For accommodations, though growth was seen in the first half due to expo-related demand, both individual and group demand decreased in the second half due to international affairs, and occupancy was 60.0%, flat year on year. However, due to the strengthening of high unit rate room sales, ADR saw a 12.9% increase year on year to 33,469 yen, and net sales saw a 14.5% increase year on year to 2.772 billion yen.

□Restaurants saw stable sales due to the increase in guests. Promoting high unit price events and the 30-year anniversary commemorative course was a success, resulting in net sales of 1.397 billion yen, an increase of 5.4% year on year.

□For banquets, although wedding sales fell year on year due to fewer bookings, general banquets saw increased usage, such as corporate meals related to the Expo, and numerous large orders with food and beverage services, boosting net sales by 7.9% year on year to 4.054 billion yen.

Kamikochi Imperial Hotel

Unit (million yen)

	FY2025	FY2024	YoY Difference	YoY Difference (%)
Total Net Sales	2,015	1,899	116	6.1%

By adjusting pricing to reflect increased product value derived from facility renovations, and by revising our fee system to align with demand, we maintained a high room occupancy rate of 95.4%, on par with the previous fiscal year. Thanks to the strong performance at restaurants and shops, the Kamikochi Imperial Hotel saw an all-time net sales high of 2,015 million yen.

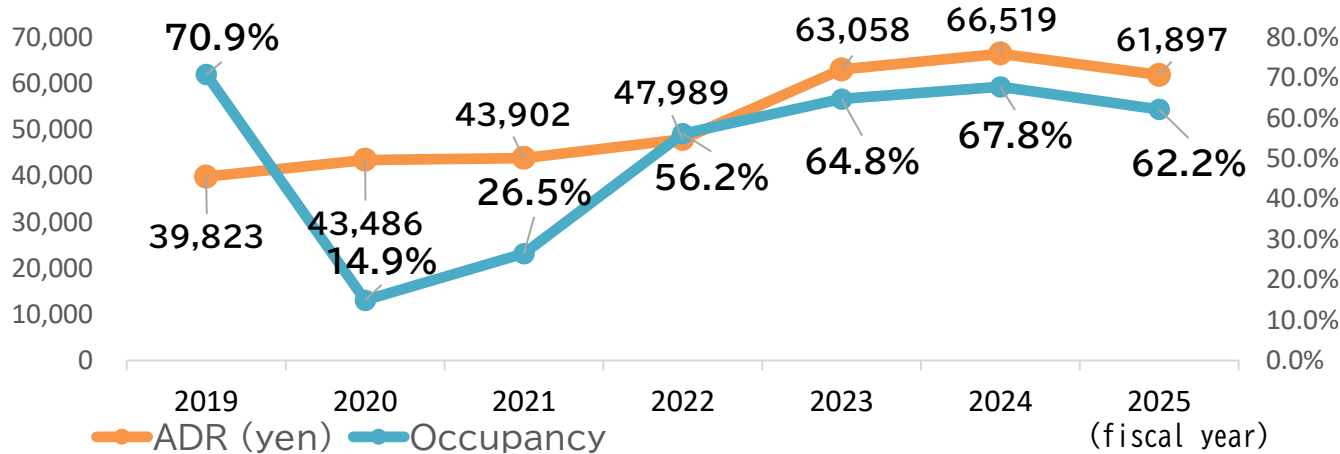


Supplements on Results by Business (ADR, Occupancy)



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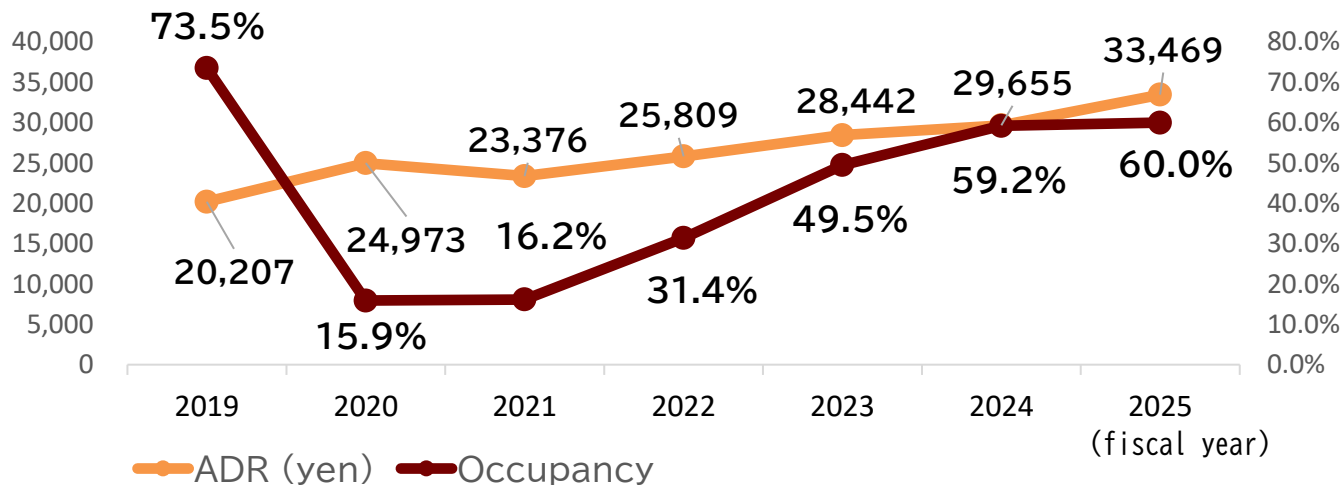
Imperial Hotel, Tokyo



* Serviced apartments are not included in ADR and occupancy for FY2021 and thereafter.



Imperial Hotel, Osaka



Consolidated Balance Sheet



IMPERIAL HOTEL

Unit (million yen)

Assets	March 31, 2026	March 31, 2025	Change from Previous Year- end	Change from Previous Year-end (%)	Reasons for YoY Difference
Total Current Assets	34,339	27,785	6,554	23.6%	Marketable Securities Increase
Total Non-current Assets	47,529	41,249	6,280	15.2%	Tangible Fixed Assets Increase
Total Assets	81,869	69,034	12,834	18.6%	
Liabilities	March 31, 2026	March 31, 2025	Change from Previous Year- end	Change from Previous Year-end (%)	Reasons for YoY Difference
Total Current Liabilities	17,618	7,545	10,073	133.5%	Short-term Loan Increase
Total Non-current Liabilities	15,174	16,141	(967)	(6.0%)	Decrease in deferred tax liabilities
Total Liabilities	32,793	23,686	9,106	38.4%	
Total Net Assets	49,076	45,347	3,728	8.2%	Recording Profit Attributable to Owners of Parent
Total Liabilities/Net Assets	81,869	69,034	12,834	18.6%	

Equity-to-asset ratio	March 31, 2026	March 31, 2025	March 31, 2024
	59.9%	65.7%	65.5%

Consolidated Statement of Cash Flow



IMPERIAL HOTEL

April 1, 2025 – March 31, 2026

Unit (million yen)

	FY2025	FY2024	YoY Difference	YoY Difference (%)
Cash Flow from Operating Activities	4,115	7,063	(2,947)	(41.7%)
Cash Flow from Investing Activities	(9,666)	(14,137)	4,471	-
Cash Flow from Financing Activities	7,940	(724)	8,664	-
Balance of Cash and Cash Equivalents at the Beginning of Fiscal Year	19,939	27,738	(7,799)	(28.1%)
Balance of Cash and Cash Equivalents at End of Fiscal Year	22,328	19,939	2,389	12.0%

Consolidated Earnings Forecast



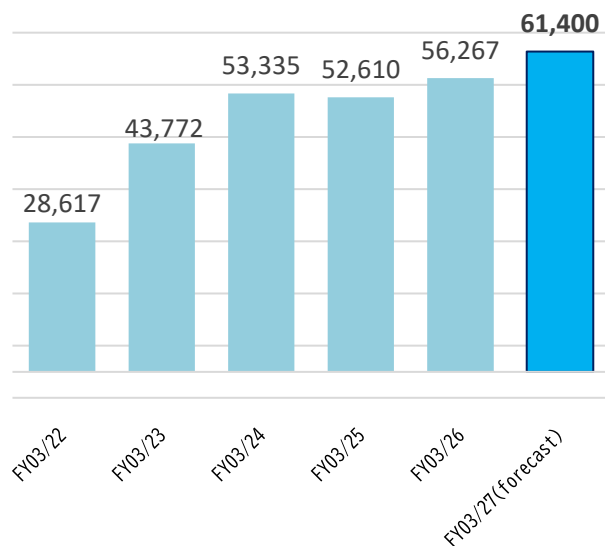
IMPERIAL HOTEL

Unit (million yen)

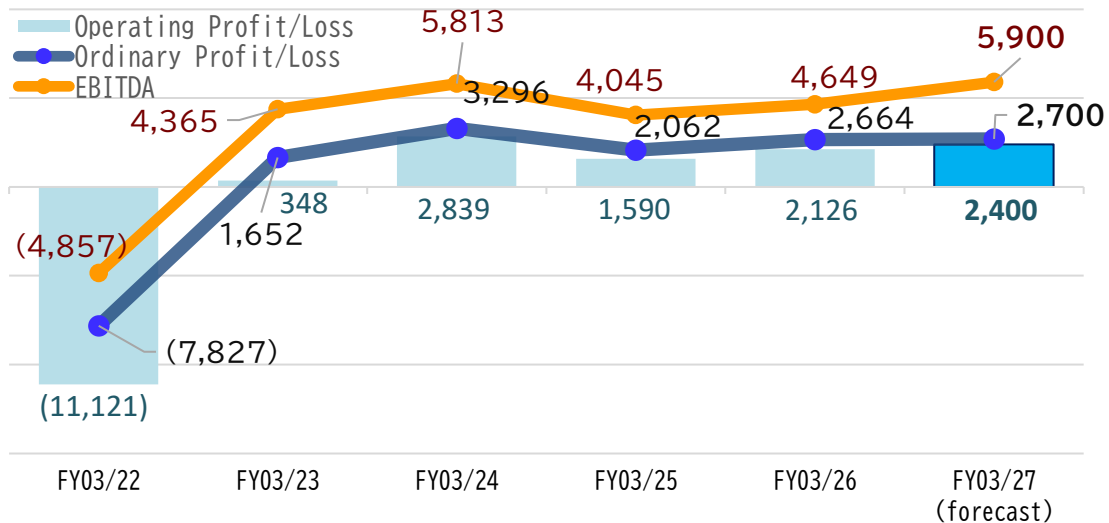
	FY03/2026	FY03/2027 (forecast)			
		H1 of the Fiscal Year		Full Year	
Net Sales	56,267	28,500	12.1%	61,400	9.1%
Operating Profit	2,126	0	-	2,400	12.8%
Ordinary Profit	2,664	100	(82.0%)	2,700	1.3%
Profit Attributable to Owners of Parent	4,290	50	(90.6%)	1,850	(56.9%)
Basic Earnings per Share	36.22 yen	0.42 yen		15.62 yen	

% represent changes from the previous fiscal year for the full year and from the same quarter of the previous fiscal year for each quarter

Net Sales



Operating Profit, Ordinary Profit, EBITDA



Shareholder Returns

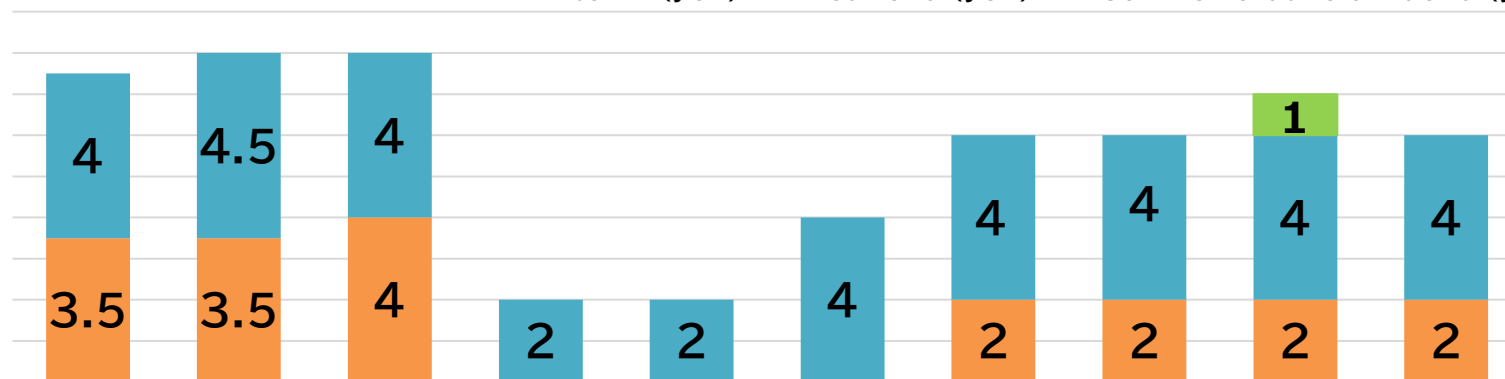


Dividends

The Company's basic policy is to maintain stable dividends by securing a stable management base over the long term, and we will strive to return profits to shareholders. For the FY03/2026, considering our business performance and basic policy and in order to show our appreciation for the continuous support from shareholders, we have set the year-end dividend to 4 yen and a commemorative dividend to 1 yen, resulting in a total annual dividend of 7 yen, inclusive of an interim dividend of 2 yen. In addition, regarding the dividend forecast for FY03/2027, we anticipate an ordinary dividend of 6 yen per share (2 yen for the interim dividend and 4 yen for the year-end dividend).

Change in Dividends

■ Interim (yen) ■ Year end (yen) ■ Commemorative dividend (yen)



	FY03/18	FY03/19	FY03/20	FY03/21	FY03/22	FY03/23	FY03/24	FY03/25	FY03/26	FY03/27 (forecast)
Net income (million yen)	3,399	3,686	2,404	(14,363)	(7,886)	1,951	3,377	2,585	4,290	1,850
Dividend Payout Ratio (%)	26.2	25.7	39.5	-	-	24.3	21.1	27.5	19.3	38.5

Shareholder Benefit Program

We have introduced the shareholder benefit program to express our gratitude to shareholders for their daily support, to enhance their familiarity with our business by providing access to our products and services, and to increase the attractiveness of investing in our stock so that more people will hold our stock over the medium to long term.

Eligible Shareholders

Shareholders holding 100 or more shares who are listed or recorded in the shareholder register as of March 31 of each year are eligible, and we send the shareholder benefit sequentially once per year after the Imperial Hotel Ordinary General Meeting of Shareholders (late June).

Shareholder Benefits

Number of shares held	Benefit (hotel coupon)	
	Less than 5 years of continuous share retention	Long-Term Shareholder Special Benefit Program (5 or more years of continuous share retention)
100-299 shares	1,000 yen (one 1,000 yen certificate)	
300-999 shares	3,000 yen (three 1,000 yen certificates)	The benefit on the left + 1,000 yen (one 1,000 yen certificate)
1,000-1,999 shares	10,000 yen (two 5,000 yen certificates)	The benefit on the left + +5,000 yen (one 5,000 yen certificate)
2,000-9,999 shares	25,000 yen (five 5,000 yen certificates)	The benefit on the left + 15,000 yen (three 5,000 yen certificates)
10,000 shares or more	25,000 yen (five 5,000 yen certificates) One night stay invitation	The benefit on the left + 15,000 yen (three 5,000 yen certificates)

*See our website for details including participating locations (<https://www.imperialhotel.co.jp/financial/incentives>)



Major Progress in FY2025

1 Evolution of Grand Hotel

Priority issue: Hardware renovation and new ventures

Tokyo expanded its revenue, primarily through accommodations, by gradually expanding the sale of rooms to the entire hotel, which had previously been limited to certain sections of the Tower Building. Additionally, regarding the demolition of the Tower Building, we announced on March 27 that we have decided to aim for construction to start around the end of FY2030, following a review of the project plan considering recent trends in construction costs, labor costs, energy prices, and other price trends, as well as the impact of the current social environment. Osaka increased sales by actively securing VIP service orders related to the Osaka-Kansai Expo, which was held from April 13 to October 13, 2025. Although inbound demand slowed slightly in the second half of the period, total sales for the hotel business exceeded the previous year, thanks in part to strong demand from both individual and corporate customers in the food and beverage sector.

	Imperial Hotel Headquarters				Imperial Hotel, Osaka			
	FY2024	FY2025			FY2024	FY2025		
	Results	Results	YoY Difference	YoY Difference (%)	Results	Results	YoY Difference	YoY Difference (%)
Occupancy*	67.8%	62.2%		(5.6pt)	59.2%	60.0%		+0.8pt
ADR (Unit: yen)*	66,519	61,897	(4,622)	(6.9%)	29,655	33,469	+3,814	+12.9%
Lodging Net Sales (Unit: million yen)	10,852	11,862	+1,009	+9.3%	2,421	2,772	+350	+14.5%
Restaurant Net Sales (Unit: million yen)	6,129	6,250	+120	+2.0%	1,326	1,397	+71	+5.4%
Banquet Net Sales (Unit: million yen)	11,662	12,256	+593	+5.1%	3,757	4,054	+297	+7.9%
Hotel Business Total (Unit: million yen)	40,334	42,688	+2,354	+5.8%	9,559	10,380	+821	+8.6%

* The occupancy and ADR at the head office do not include serviced apartments.

* Figures in the hotel business total are after the elimination of intersegment transactions.

Major Progress in FY2025

1 Evolution of Grand Hotel

Priority issue: Others (Sales and profit securing, etc.)

- In the timeframe around the Hotel's 135th anniversary on November 3, 2025, we deployed various 135th anniversary campaigns and events, as well as the development and sales of commemorative products.



2 Stable Growth as a Company

Priority issue: Optimizing resources and maximizing profits in the current Main Building

- As a new service for foreign tourists visiting Japan, we started the souvenir preorder service IMPERIAL HOTEL SELECTION, which uses the online mall ANoTHER IMPERIAL HOTEL.



Priority issue: Initiatives for the Osaka site

- In addition to creating a slogan and logo for the 30th anniversary on March 15, 2026, we sold various commemorative plans and products.



Major Progress in FY2025

3 Solving Social Issues

Priority issue: Promote diversity and health management

- Recognized for superior health management, we were certified as a 2026 Outstanding Organization of KENKO Investment for Health (Large Enterprise Category) for the fifth consecutive year, and received the White 500 designation (awarded to the top 500 in this category) for the second consecutive year. This certification recognized our achievements, including management commitment and highly transparent information disclosure, promoting work-life balance and diversity, and improved metrics for lifestyle-related diseases.



Priority issue: Environmental initiatives

- We began introducing mottECO, an initiative for taking home leftover food from some restaurants and banquets at the Tokyo and Osaka Imperial Hotels. While further promoting food loss reduction, we are encouraging a culture of taking home leftovers, working together with our guests to realize a sustainable society.
- We participated in the French-originated food education event La Semaine du Goût® (Week of Taste), and also held classes on the sense of taste and the pleasure of food in community schools. In July 2025, we held a special class at Osaka-Kansai Expo, where we taught the importance of the five basic tastes and experiencing food through the five senses. Furthermore, by highlighting the issue of limited marine resources, we conveyed the realities of the changing global environment and the challenges facing Japan, providing participants with an opportunity to contemplate the future of food.



Image courtesy of the "La Semaine du Goût®" Executive Committee



Sustainability Promotion Targets and Progress

Imperial Hotel supports the SDGs (Sustainable Development Goals). **SUSTAINABLE DEVELOPMENT GOALS**

Reduction of CO2 Emissions

We set the target of reducing CO2 emissions (Scope 1+2) at our directly managed facilities by 60% (compared to FY2013) by FY2030 and to virtually zero by FY2050, and are proceeding with multiple measures for that goal.

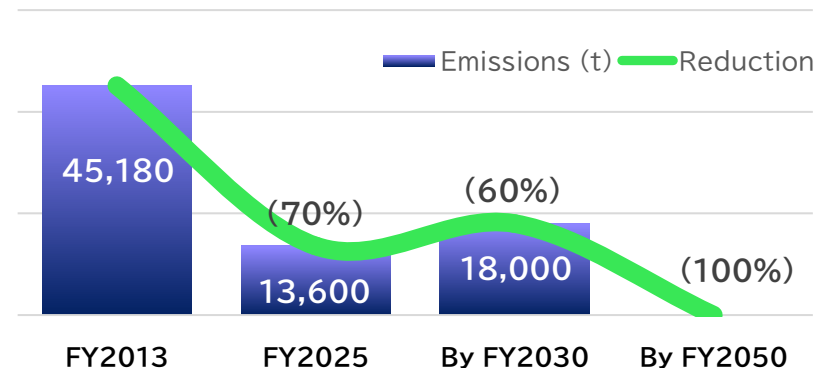
In addition to promoting even more energy conservation activities and introducing renewable energy, by deploying the latest technology for new hardware installed during redevelopment, we are striving to reduce our environmental burden.

Reduction of food loss

Based on the idea of changing society in a delicious way, the Company Group is focusing on reducing food loss. We are advancing efforts in each division, such as the thorough management of ingredient procurement and the implementation of waste-minimizing techniques during the cooking process.

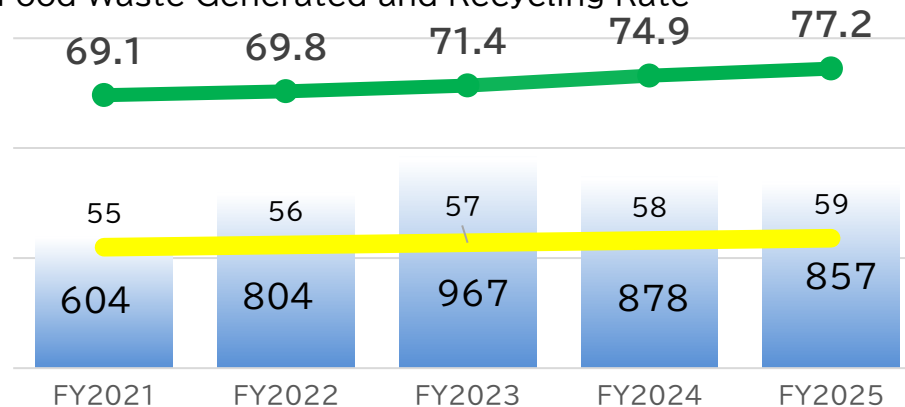
The implementation rate of food waste recycling based on the Food Recycling Law (total of our directly managed business sites) has been maintained to achieve the required value.

Imperial Hotel Decarbonization Roadmap



*The FY2025 data is preliminary data.

Food Waste Generated and Recycling Rate



Food waste volume (t)
 Recycling Rate (%) *The FY2025 data is preliminary data.

Sustainability Promotion Targets and Progress

Imperial Hotel supports the SDGs (Sustainable Development Goals).



Promoting Human Capital and Diversity

In order to realize human capital management, the Group is promoting various initiatives to maximize the capabilities of its diverse human resources.

Five Themes in Promoting Human Capital and Diversity

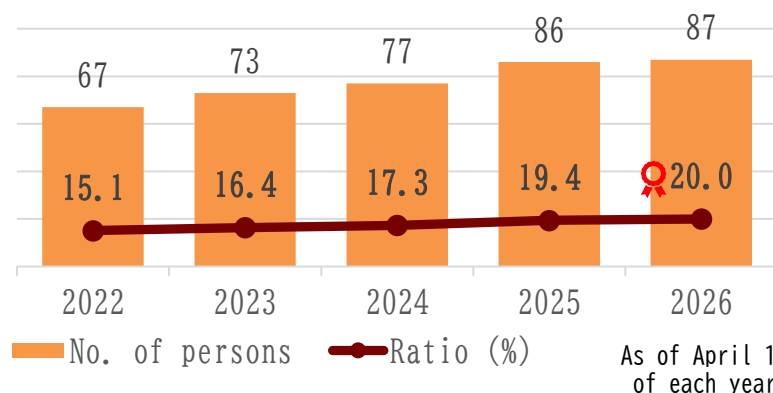
1. Reform the corporate culture to make diversity a strength of the organization (creation of communication)
2. Reform of work style (improvement of productivity)
3. Human resource development (investment in human resources)
4. Health management (individual revitalization)
5. Active roles for diverse human resources



	Index	Target Value
Training	Training costs per indefinite employee	+30% by FY2027 compared to FY2018
Liquidity	Turnover rate	-20% by FY2027 compared to FY2018
Diversity	Percentage of female workers among employees	Over 50% annually
	Difference in average service years between men and women	Less than 4 years by FY2027
	Employment rate of the disabled	Maintain a level above the legally mandated employment rate
Others	Number of persons sent abroad	+50% by FY2027 compared to FY2018

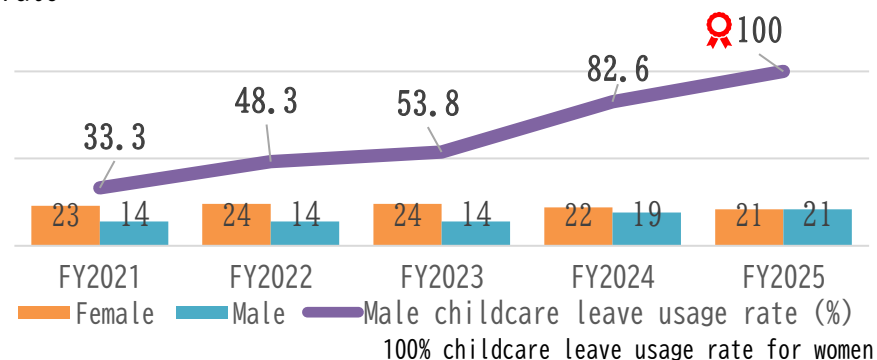
Number and Percentage of Female Managers

FY2030 Target: 23% or higher



Employee count and usage rate for childcare leave

FY2030 Target: Maintain a 100% male childcare leave usage rate



Imperial Hotel Redevelopment Plan Overview (1)

New Kyoto Business Plan

On May 12, 2021 we officially approved a new hotel plan to preserve and make use of a part of Yasaka Kaikan Hall, which is situated within the grounds of Kyoto's Gion Kobu Kaburenjo Theater. Since then, we have been advancing with preparations for opening.

With Reiko Sakata appointed as General Manager and Koji Imajo appointed as Executive Chef in FY2025, Imperial Hotel Kyoto launch preparations accelerated with cooperation from the entire company, leading to a March 5, 2026 opening. This marked the first new launch in approximately 30 years, since Imperial Hotel Osaka opened in 1996 as the fourth Imperial Hotel brand hotel.

Size	7 floors above ground level, 2 floors below ground level
Main purposes	Hotel facilities including 55 guest rooms, a restaurant, a bar, and wellness facilities (spa, pool, fitness gym), etc.
Construction completion	December 2025
Opening	March 5, 2026

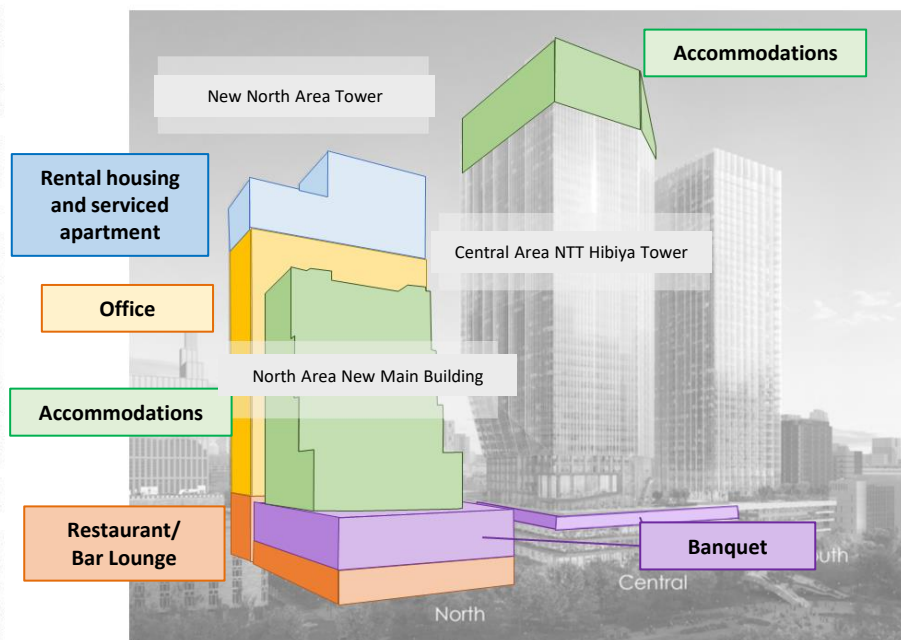
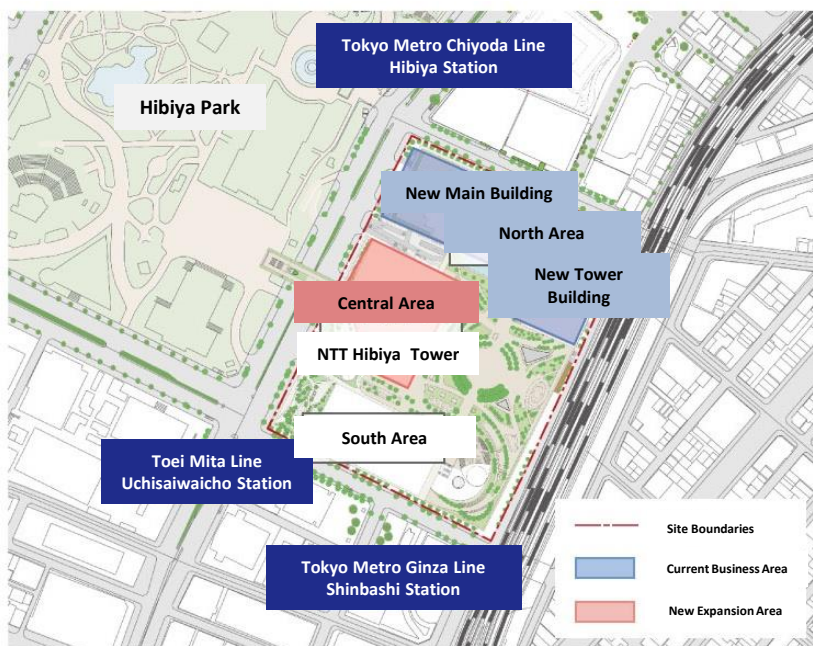


Imperial Hotel, Kyoto (Main Building)

Imperial Hotel Redevelopment Plan Overview (2)

”Uchisaiwaicho 1-chome District Development Project” including reconstruction of Tokyo Office

In the reconstruction plan of the flagship hotel, the Imperial Hotel Tokyo, it has been decided that in addition to the current main building and tower building, the business area will be expanded to the central area of the city block through the partnership of the ”TOKYO CROSS PARK Vision (Uchisaiwaicho 1-chome District Development Project)” and that the hotel business will continue to grow by developing the Imperial Hotel’s banquet business and the new hotel business.



Medium- to Long-Term Management Plan 2036



IMPERIAL HOTEL

Actions for realizing management that considers capital cost and share value

We implement management that is focused on ensuring a return on capital which exceeds capital cost, and on the continuous improvement of corporate value.


(1) ROE (Return on Equity)


1. ROE trend


FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
4.0%	(26.9%)	(18.8%)	5.0%	8.1%	5.9%	9.1%

$$\text{ROE} = \text{Return on sales} \times \text{Total asset turnover} \times \text{Financial leverage}$$

FY2025 Results


 We achieved an increase in sales figures by incorporating pricing policy that accurately captures tourism demand from the Osaka-Kansai Expo.


 By promoting the use of digitalization and generative AI in business operations, we achieved profits that are higher than initially planned through process revision and improved efficiency.


 We procured funds through borrowing and opened Imperial Hotel Kyoto as a strategic investment aimed at growth.



FY2026 Target

 In addition to making the most effective use of the Imperial Hotel Tokyo's held assets, aim to maximize sales and profits by further improving service standards.

 Use digital technology such as generative AI to increase the resilience of profitability while maintaining high-quality service.

 At Imperial Hotel Kyoto, accumulate expertise in service that matches the Group's highest room rates and apply this knowledge in Tokyo and Osaka to enhance the overall value of the Group.

Actions for realizing management that considers capital cost and share value

We implement management that is focused on ensuring a return on capital which exceeds capital cost, and on the continuous improvement of corporate value.




(2) PBR (Price-to-Book Value Ratio)

1. PBR trend

FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
1.49x	2.57x	2.80x	2.84x	2.71x	2.34x	3.76x



$$\text{PBR} = \text{ROE} \times \text{PER}$$

FY2025 Results

-  Received White 500 designation as an Outstanding Organization of KENKO Investment for Health for promoting human capital management.
-  We worked to strengthen our investor relations by including employee roundtables and external director roundtables in our integrated report to effectively communicate our non-financial information.
-  We appointed an outside director as chair of the Nomination and Remuneration Advisory Committee, which is a voluntary advisory committee.



FY2026 Target

-  Strengthen our sustainability initiatives, including the implementation of human rights due diligence and measures to further strengthen food waste reduction.
-  We will demonstrate how our spirit of omotenashi, passed down for over 135 years, translates into brand strength—a vital intangible asset driving our competitiveness. By sustaining our investment in human capital, we aim to continuously enhance corporate value.

Medium- to Long-Term Management Plan



IMPERIAL HOTEL

Revision of the Medium-to-Long-Term Management Plan

Following our decision and disclosure of a policy aiming to commence the demolition of the Tower Building around the end of FY2030, we have reviewed our strategic phases to align with the reconstruction schedule. Consequently, on May 14, 2026, we restructured the plan as the "Medium-to-Long-Term Management Plan (FY2026 Revised Version)."

The updated plan is structured around the launch of newly operational facilities, as we make steady progress toward realizing our vision of a "Next-Generation Grand Hotel."

Overview

Our Vision - What we aim for -

As a leading hotel of Japan that carries on our founding spirit, we will further evolve the Imperial Hotel brand based on people. In addition, we will build a system that allows us to continue as a company under any business environment, and aim for the 150th anniversary of our opening in 2040.

Vision - Basic Strategy

1. Evolution of Grand Hotel: Enhance the Company's brand power through hardware renewal by rebuilding the Hibiya Main Building and enhancing humanware by strengthening human resource development.
2. Stable growth as a company: Strengthen earning power and financial base by expanding real estate business, etc., in order to establish a solid structure for the hotel business in the future.
3. Solving social issues: Maximize the contribution of all our corporate activities to the SDGs.

I [Tower Building Reopening & Kyoto Full-Scale Operation Period]

(Reconstruction Preparation Period: FY2026-2030)

Enhancing Company-wide Profitability and Cash Generation

Prioritize maximizing company-wide profitability and securing cash reserves in preparation for the Tokyo Business Site reconstruction.

⇒ Propelling the Central District new business plan while rebuilding the profit structure of all operations.

II [Current Main Building & Central District Hotel Operation Period]

(Tower Building Reconstruction Period)

Maintaining Business Continuity and Securing Employment During Reconstruction

Addressing fluctuations in business scale due to the Tokyo Business Site reconstruction while ensuring stable operations in the Central District.

⇒ Stepping forward with the reconstruction plan while prioritizing business continuity and job security.

III [New Tower & Central District Hotel Operation Period]

(Main Building Reconstruction Period)

Inheriting Our Service Legacy and Embracing New Challenges

Preparing for a flawless opening of the Hibiya Main Building with full operational readiness.

⇒ Striving for a major leap forward as one of Japan's preeminent flagship hotels.

Opening
of the
New
Main
Building

	FY2025 Results	FY2026 Targets	FY2027-2030 Targets
Net sales Target	56.2 billion yen	61.4 billion yen	Over 62 billion yen
EBITDA Target	4.6 billion yen	5.9 billion yen	Over 7 billion yen

■ Business Environment

Concerning the future outlook, we must closely monitor the rise in raw material and energy prices driven by shifts in the global landscape, and also economic downturn risks such as changes in monetary policy across various countries. Meanwhile, the domestic market is expected to continue a gradual, consumer-driven recovery, supported by improved employment and income conditions, alongside various government policies.

■ Initiatives

1. Medium- to Long-Term Management Plan

Concerning the Imperial Hotel Tokyo reconstruction plan, we were conducting investigations that take into account factors including the progress of the Uchisaiwaicho 1-chome District Redevelopment Project and the current social environment. However, we determined that more time was needed to achieve higher quality business plan investigations, and decided to aim for a Tower Building demolition project that starts around the end of FY2030.

Under our corporate philosophy of "striving to be Japan's leading hotel and the best international hotel," we welcomed our 135th anniversary in November of last year. Moving forward, to continue fulfilling our role as one of Japan's leading grand hotels on this site in Hibiya for our 150th and 200th anniversaries, we will strive our hardest to ensure that the New Main Building and New Tower Building can support sustainable growth.

During this review period, we will maximize profits by reopening guest rooms and banquet halls in the existing Tower Building, alongside real estate operations such as offices and tenant spaces. In addition, the Tokyo Main Building, as well as our locations in Kamikochi, Osaka, and Kyoto, will strive to secure stable revenue by implementing flexible pricing strategies in response to supply-and-demand fluctuations and offering high-value-added products.

2. Investment in Human Capital, etc.

Under our co-creation cycle—where highly engaged employees, the source of our value creation, drive better service, higher customer satisfaction, and sustainable corporate value growth—we will continue strengthening human capital through further workplace improvements, including wage increases.

Corporate Information



IMPERIAL HOTEL

Company Name:	Imperial Hotel, Ltd.
Headquarters Location:	1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo
Date of Foundation:	December 14, 1887
Date of Opening:	November 3, 1890
Listing Date:	October 2, 1961
President and Representative Director, Chief Executive Officer:	Jun Kazama
Capital:	1.485 billion yen
Shares Issued:	118,800,000 shares (as of March 31, 2026)
Number of Employees (Consolidated):	1,899 (as of March 31, 2026)
Main Offices:	Imperial Hotel Tokyo, Kamikochi Imperial Hotel, Imperial Hotel Osaka, Imperial Hotel Kyoto, The Crest Hotel Kashiwa



Imperial Hotel, Tokyo



Kamikochi Imperial Hotel



Imperial Hotel, Osaka



Imperial Hotel, Kyoto

Main consolidated Subsidiaries

Imperial Hotel Enterprise Co., Ltd.	Operation of community hotels (The Crest Hotel Kashiwa), etc.
Imperial Hotel Service Co., Ltd.	Hotel ancillary services (cleaning and security), etc.
Hotel Hire Co., Ltd.	Passenger car transportation, parking lot management

Affiliated Companies

Imperial Hotel Kitchen Co., Ltd.	Manufacture and sale of prepared foods
New Service System Co., Ltd.	Banquet Service, etc.