



NIPPON PARKING DEVELOPMENT

Fiscal Year Ending July 31, 2024 Financial Results Briefing

Nippon Parking Development

(Code:2353)

1 . Summary of Consolidated Financial Results for the FY 07/2024

2 . Overview by Segment

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

4 . Reference Materials

5 . SDGs Initiatives

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Consolidated Results Highlights



- ▶ Record-high performance in all areas of net sales and income

(¥ mn)	2023/07	2024/07	(% YoY)
Sales	31,855	32,693	+ 2.6%
Operating Income	6,201	6,461	+ 4.2%
Income before income taxes	6,221	6,511	+ 4.7%
Net income attributable to the parent company's shareholders	4,408	5,104	+ 15.8%

The main reason for the year-on-year increase in net income compared to income before tax is that Towa Nasu Resort, Inc. in the theme park business recorded a negative income tax adjustment of approximately 600 million yen due to a reclassification of tax effects.

Results

- ✓ **Record-high sales and income**
- ✓ **Parking Business: Achieved record-high sales and operating income and double-digit operating income growth rate.**
- ✓ 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.
- ✓ Orders for valet services from hotels and department stores increased on the strength of our manned operation experience
- ✓ **Ski Resort Business: Record-high sales and operating income**
Increased number of children visiting due to the measures we took for non-skiers. Inbound visitors exceeded 300,000, up from 230,000 before the pandemic.
- ✓ **Theme Park Business:**
Both sales and operating income decreased in the number of visitors due to such factors as typhoons hitting the area and extra-ordinary heat in August. Steady growth in the lodging business with number of rooms increased and decrease in number of vacation home sales

Results

New Business:

Sales and income decreased due to the absence of sales in the current fiscal year. Healthcare and Education increased in both sales and income.

Shareholder Return

- ✓ Dividend increase for 14 consecutive terms
- ✓ Dividend increase to ¥7.0 per share for the fiscal year ending July 2025 from ¥5.5 in FY 07/2024

1. Summary of Consolidated Financial Results for the FY 07/2024

2. Overview by Segment

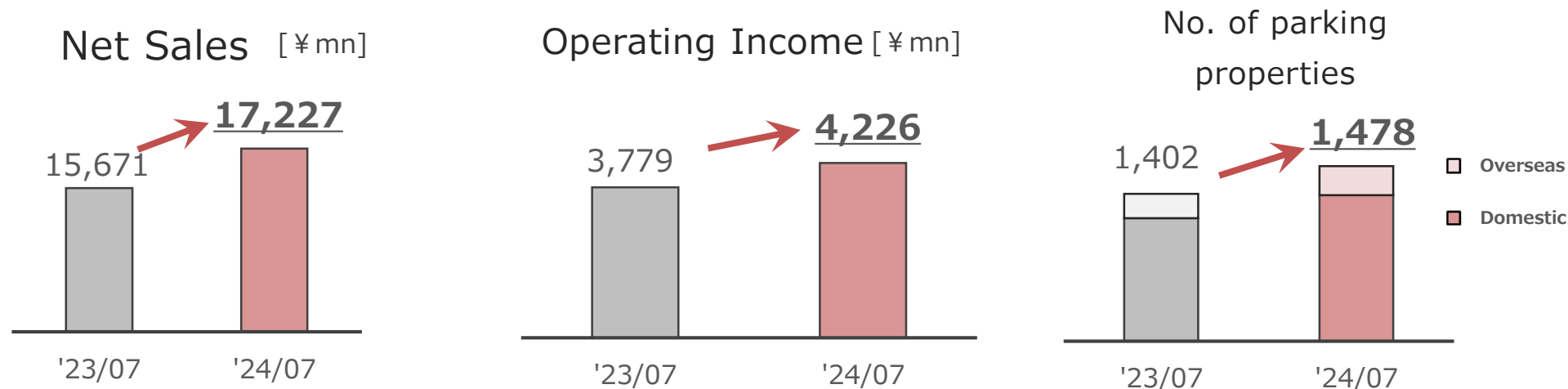
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Parking Business - Financial Highlights

▶ Operating income growth rate accelerated to 11.8% in FY2024 from 5.3% in FY2023.



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

		'23/07	'24/07	Change (¥ mn)	Change (%)
Sales	Japan	13,814	15,319	+ 1,505	+ 10.9%
	Overseas	1,857	1,908	+ 50	+ 2.7%
Operating income (% to Sales)		3,779 (24.1%)	4,226 (24.5%)	+ 447 (+0.4pt)	+ 11.8% —
Operating income after the adjustment (% to Sales)		3,293 (21.3%)	3,595 (21.1%)	+ 302 (△ 0.2pt)	+ 9.2% —

Key Management Indicators

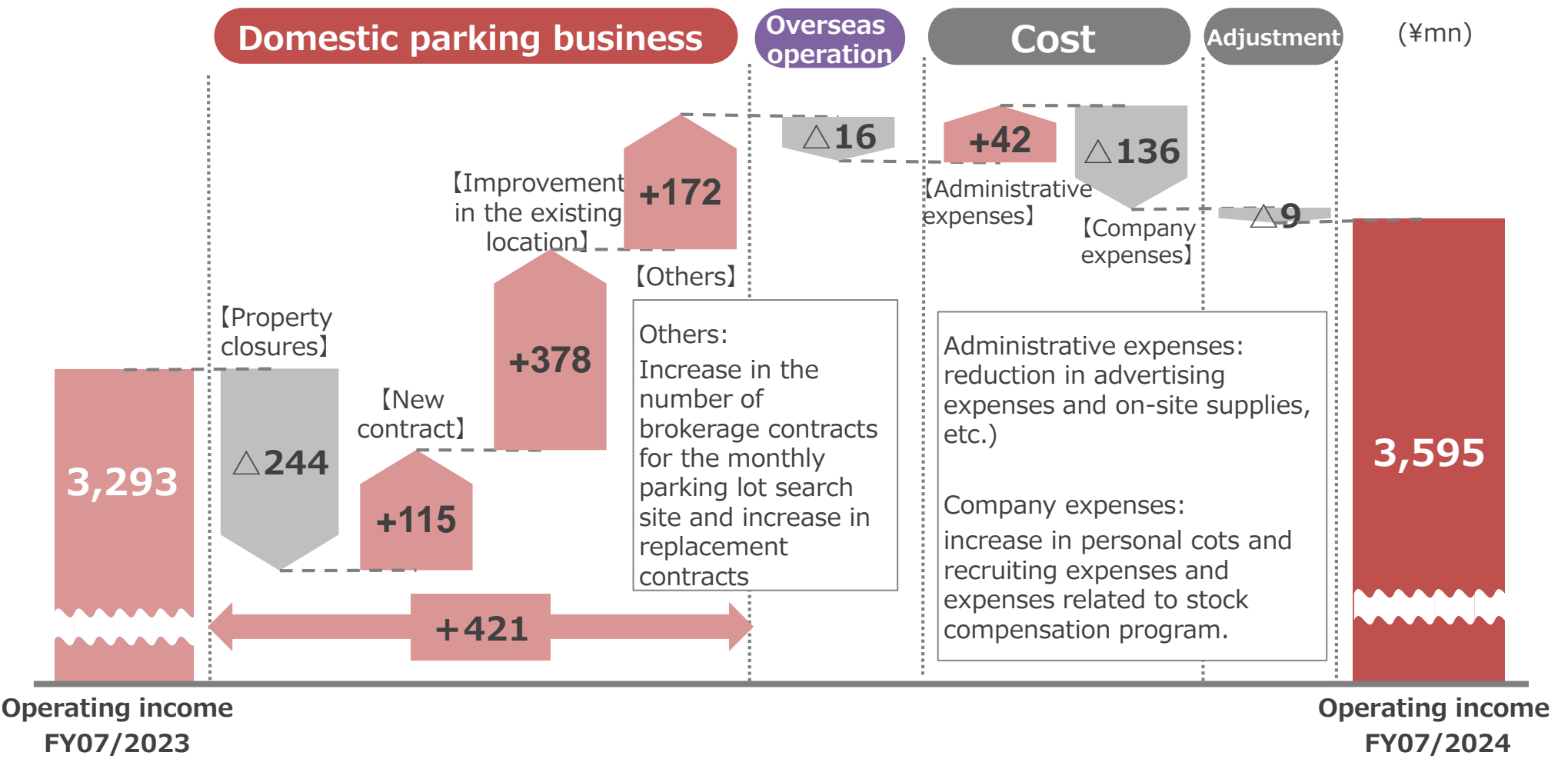
		'23/07	'24/07	Change (¥ mn)	Change (%)
Number of parking lot	Japan	1,336	1,399	+ 63	+ 4.7%
	Overseas	66	79	+13	+ 19.7%
Number of vehicles available	Japan	44,992	45,728	+ 736	+ 1.6%
	Overseas	15,141	16,965	+ 1,824	+ 12.0%

Parking Lot Business

Breakdown of Year-on-Year Changes in Operating Income



▶ Operating income increased by **172 million yen** 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 112,000 (one of the largest in Japan)
- ✓ Online application and contract process ⇒ Shorten the time to complete the contract

Number of online inquiries increased **seven-fold compared to July 2008**.
Expect to increase in the future due to expansion into areas
other than Tokyo and Osaka.

“Japan Parking Lot Search”

► Over 112,000 lots listed



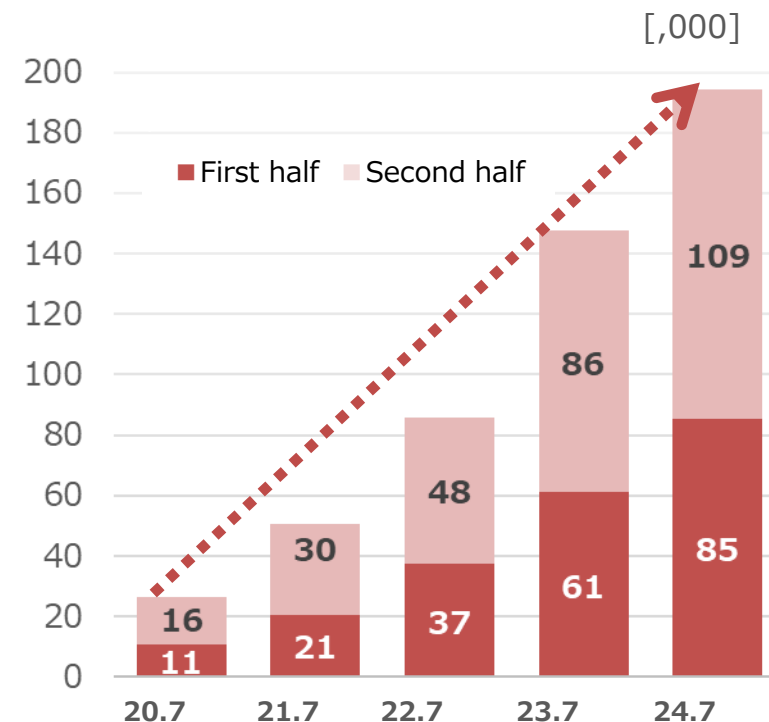
One of the largest portal sites in Japan with the largest number of properties listed. The site is constantly updating the information such as photos, size descriptions, and vacancy information to improve the quality of the property information. The site is now ranked high in search engine results.

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



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



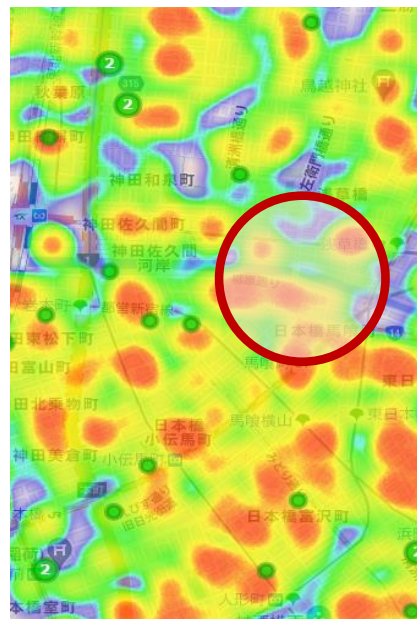
<Demand information>

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

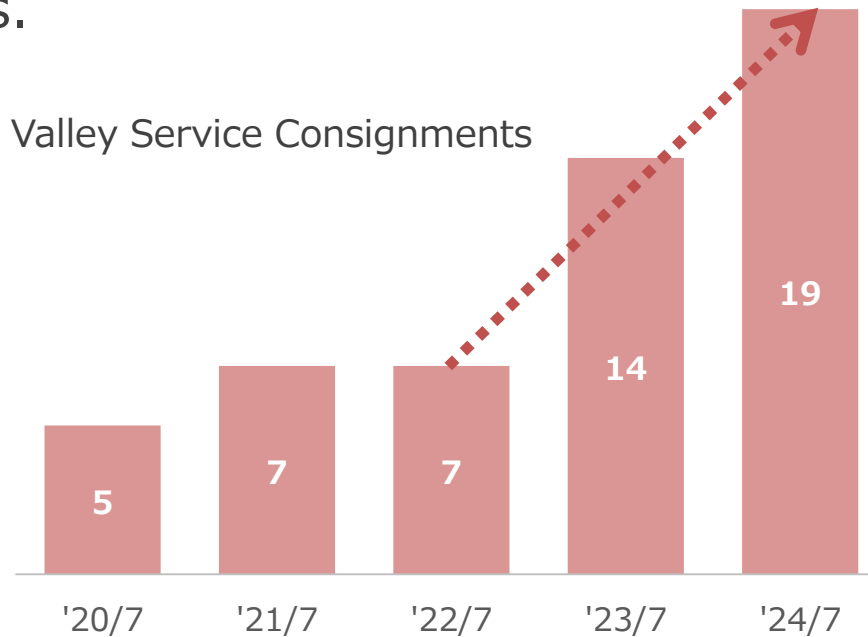
Parking Lot Business

- 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 Valet Service Consignments



Isetan Shinjuku Store

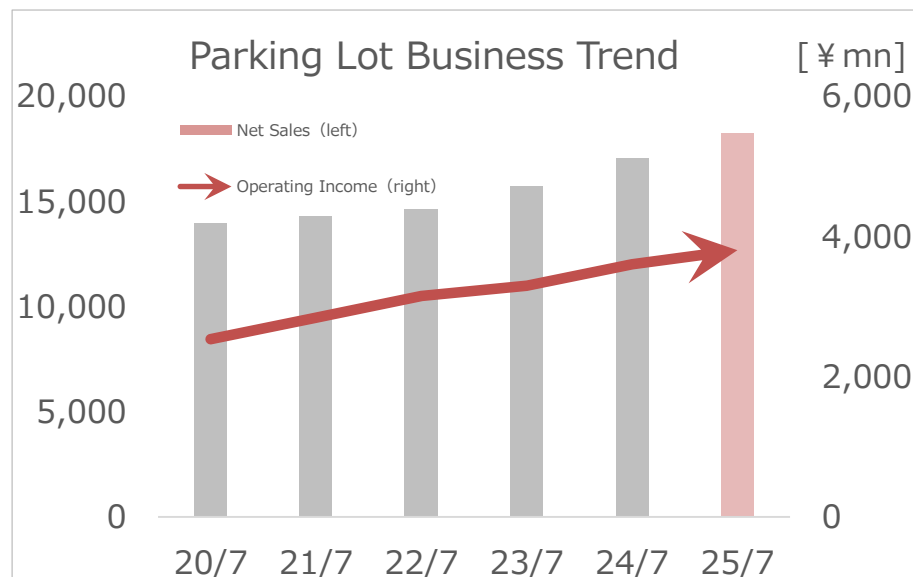


The Capitol Hotel Tokyo



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	—

Outlook

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.

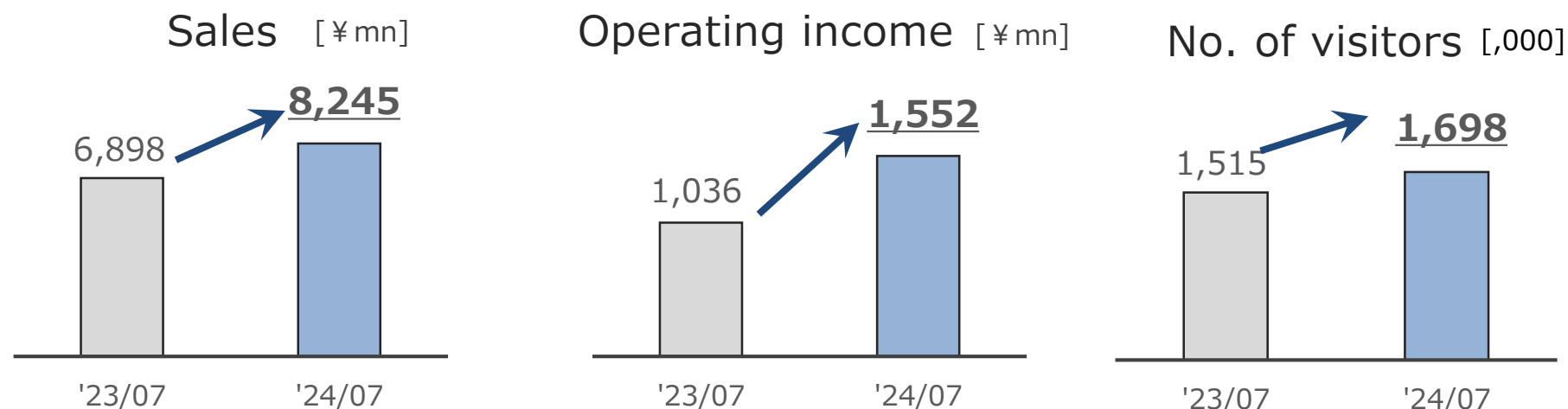
Taking advantage of our 25 years of experience in manned parking lot operation, we have been commissioned to provide not only parking lot operation but also entrance door service. In addition, we will promote valet service contracts with our client hotels and department stores in order to enhance their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

3 Strengthen overseas parking facilities

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

► Ski Resort Business - Highlights -

- Measures to expand the number of non-skiers were successful, and the number of inbound visitors exceeded 300,000.



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

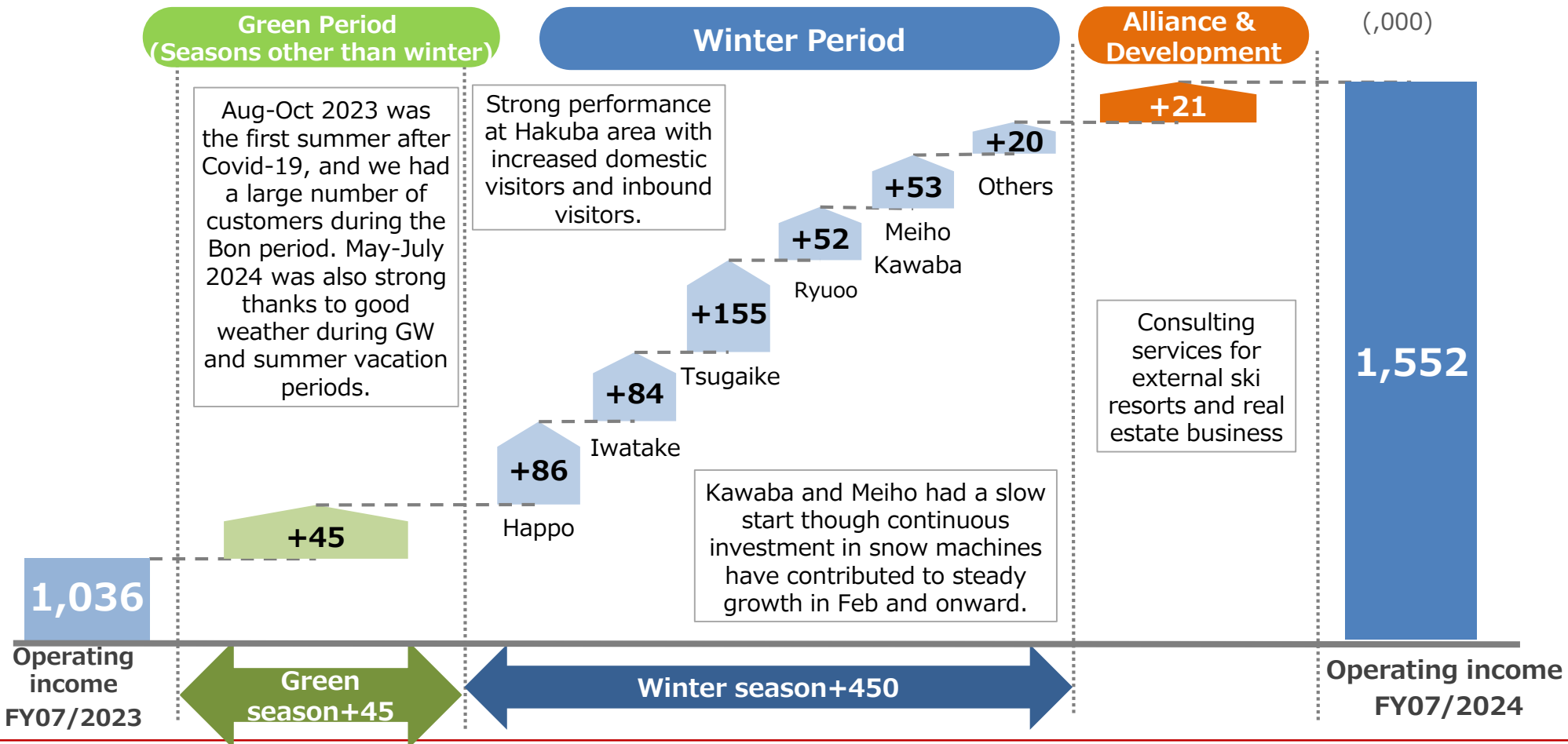
	'23/07	'24/07	Change	%
Sales	6,898	8,245	+ 1,346	+ 19.5%
Operating income	1,036	1,552	+ 515	+ 49.8%
% to Sales	15.0%	18.8%	+ 3.8pt	—

Main Management Indicators

	No. of visitors	'23/07	'24/07	Change	%
Winter		1,515	1,698	+ 182	+ 12.1%
Green (non-winter)		429	473	+ 43	+ 10.2%

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. Supporting ski resorts outside of the group and businesses related to lodging and real estate are also in full swing.



Ski Resort Business - Increase in inbound visits

- ▶ Inbound visitor numbers have been progressing well compared to the plan and reached a record high

- The number of inbound visitors increased to 304,000, 131.8% compared to the 2018-2019 season.
- Happo area previously held a high market share, but Tsugaike is becoming popular among repeaters and Asian visitors including ski-beginners.

No. of inbound visitors

(,000)

Ski Resort	2019/7	2023/7	2024/7	% to inbound visits	% YoY	% to 2019/7
<u>Hakuba Happo-One</u> Ski Resort(HV*)	158	87	152	43.2%	173.2%	96.2%
<u>Hakuba Iwatake</u> Snow Field(HV*)	24	17	46	31.4%	268.9%	187.2%
<u>Tsugaike Moutain</u> Resort(HV*)	43	56	95	27.5%	169.2%	217.4%
Total(HV*)	228	161	293	34.7%	182.0%	129.6%
Others	4	5	10	1.3%	194.4%	238.0%
Total	232	167	304	17.9%	182.5%	131.8%

<ref. Related Ski Resort>

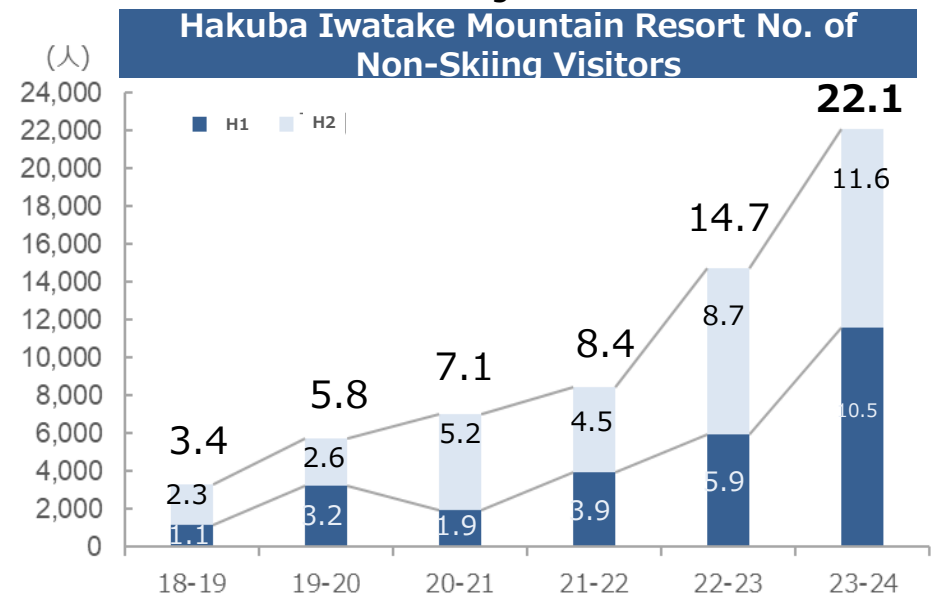
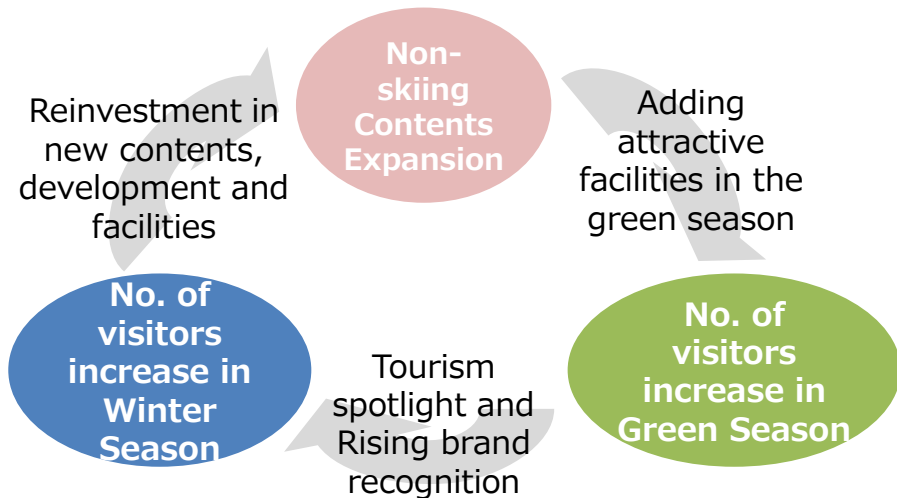
(*)HV : Hakuba Vally

Ski Resort	2019/7	2023/7	2024/7	% to inbound visits	% YoY	% to 2019/7
<u>Kashimayari</u> Ski Resort Family Park(HV*)	1	0	2	4.4%	-	112.4%

Ski Resort Business - Expansion of Non-Skiers –

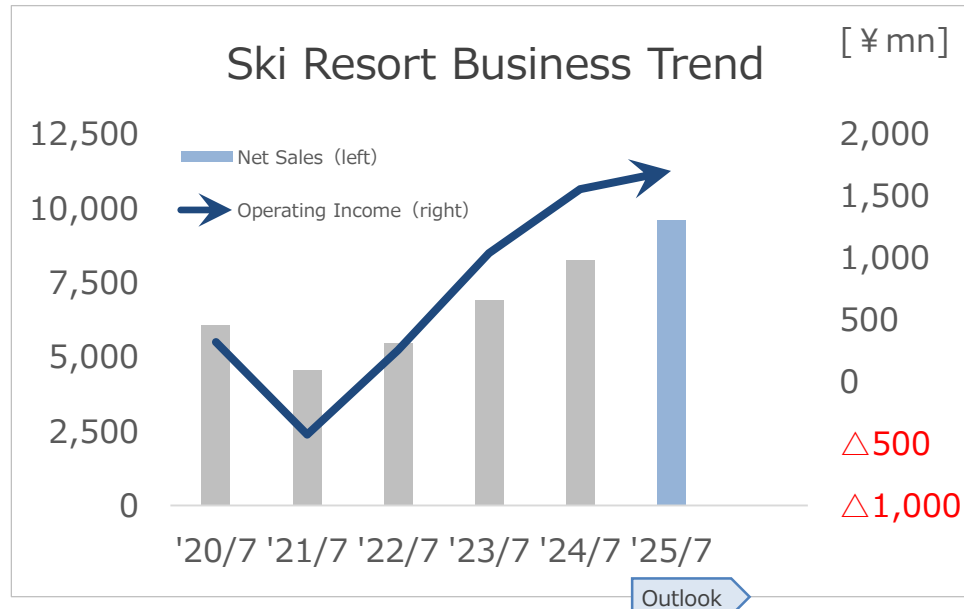
- ▶ Aiming to make the area a year-round tourist attraction by strengthening efforts for non-skier

- 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
- Success case: Iwatake Snow Field. Since the opening of Hakuba Mountain Harbor in 2018, the resort has been popular among non-skiing guest seeking spectacular views in winter season.



Ski Resort Business -Outlook for FY07/2025

- ▶ 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	YoY%
Sales	8,245	9,600	+ 1,354	+ 16.4%
Operating income	1,552	1,700	+ 147	+ 9.5%
% to Sales	18.8%	17.7%	△ 1.1pt	—

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**

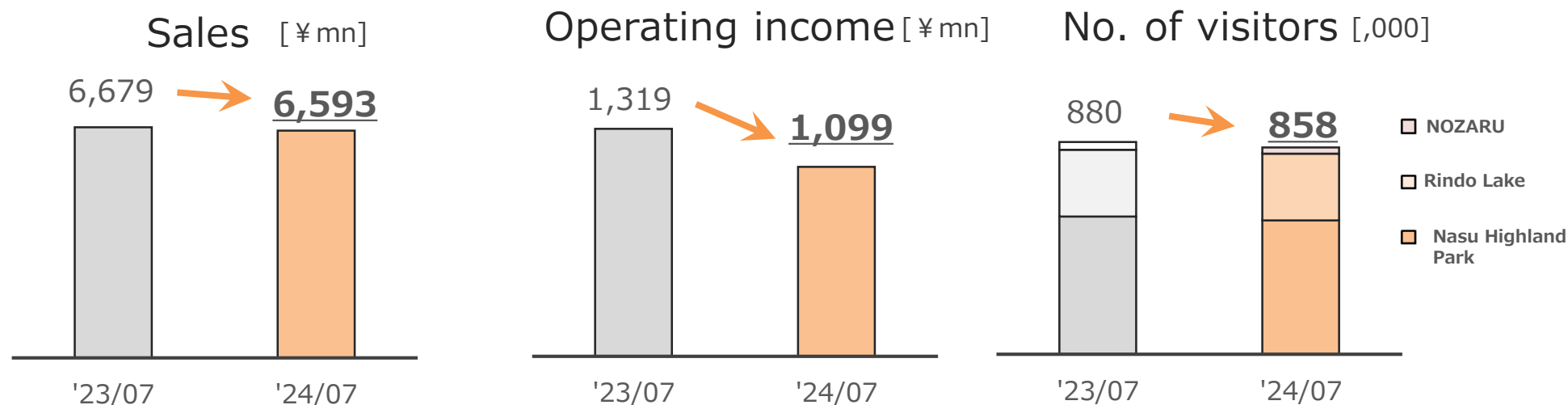
Investment in the green season to lower the risk of light snow in the winter season.

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

- ▶ The number of visitors declined due to typhoons and prolonged heat wave during the peak summer vacation period. Sales and income decreased due to a decline in real estate sales, which had been strong in FY07/2023.



Segment Sales and Operating Income

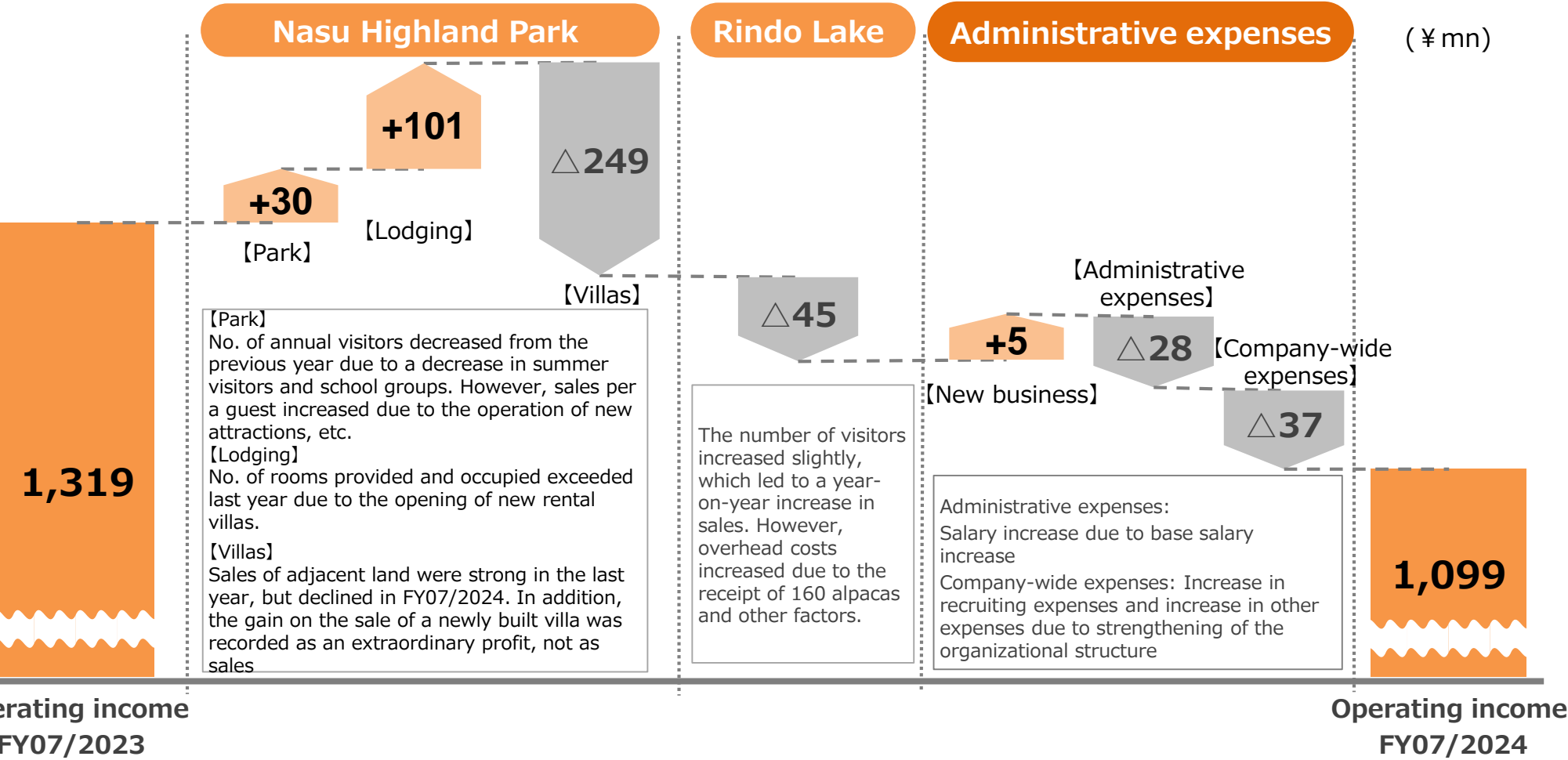
	'23/07	'24/07	Change	% YoY
Sales	6,679	6,593	△ 86	△ 1.3%
Operating Income	1,319	1,099	△ 220	△ 16.7%
% to Sales	19.8%	16.7%	△ 3.1pt	—

Main Management Indicators

	No. of visitors	'23/07	'24/07	Change	% YoY
Nasu Highland Park		571	554	△17	△ 3.1%
NOZARU		32	26	△ 5	△ 15.9%
Rindo Lake		276	277	+ 1	+ 0.5%

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

- ▶ Parks : decrease in the no. of visitors during the peak season of summer, but customer revenue increased due to ticket price increase.
- ▶ Lodging : Steady increase in the number of guests due to the opening of newly built rental villas
- ▶ Villas : Decrease in the number of villa sales, which was strong in the previous year.

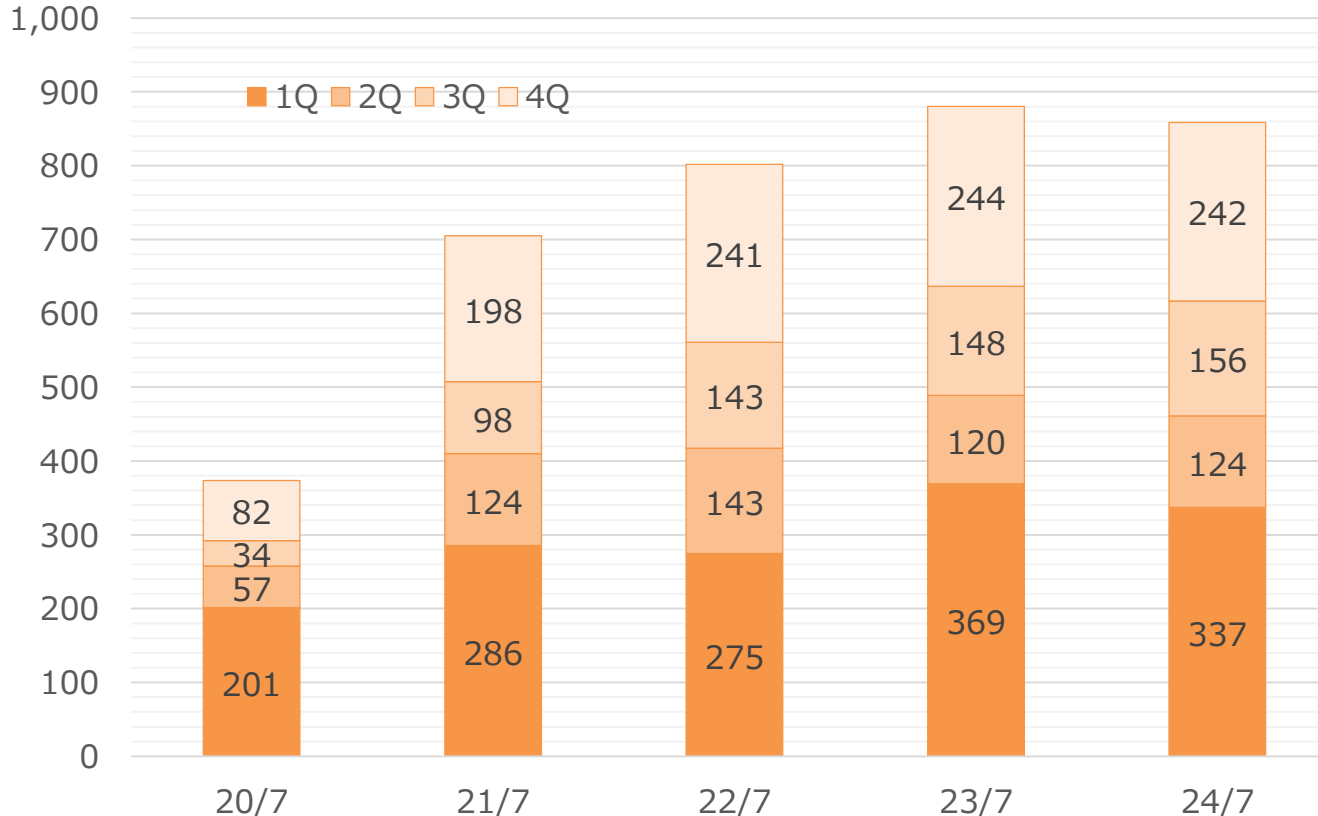


Theme Park Business - Amusement Parks and Theme Parks Business –

- ▶ Increased the number of visitors from 2Q onward through winter operations, etc., but failed to exceed FY07/2023.

Investment in playground equipment, which had been temporarily suspended during Covid-19 pandemic, resumed from FY07/2023. The price-hike of Fantasy Pass (unlimited one-day ride ticket) were well accepted by increasing its attractiveness of the parks. For the 2024 season, strengthened water-attractations in the heated summer season.

■ No. of visitors (,000)



"Laser Attraction Dinosaur Laboratory" and "Arupark" opened

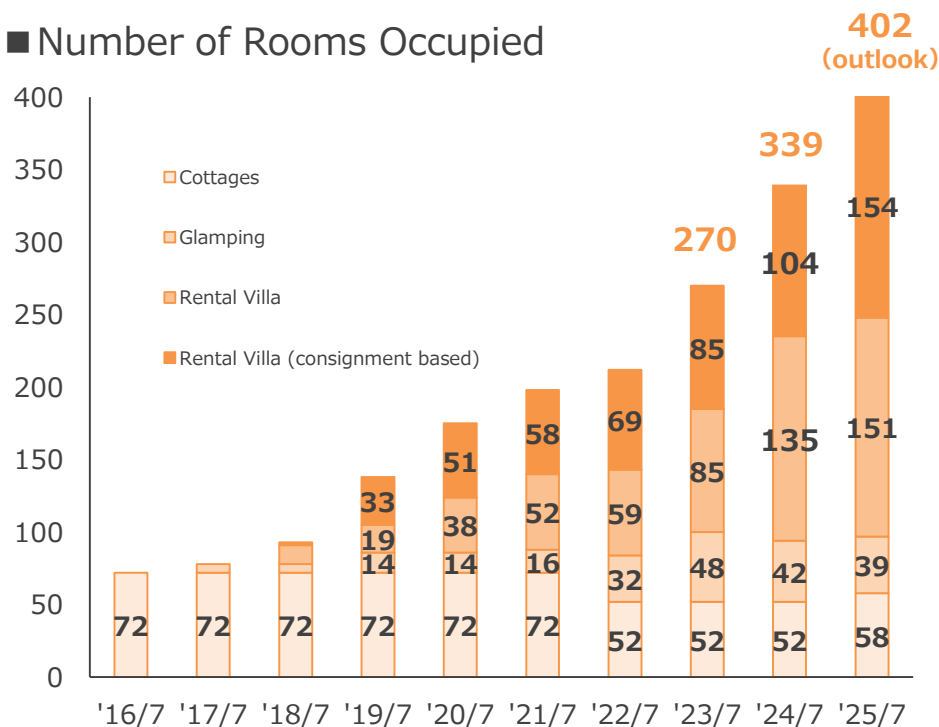


"Mizuno Maze Splatter" summer-only attraction

Theme Park Business -Villa and Lodging business

- ▶ Aggressively adding various types of rooms and increasing the number of overnight stays

■ Number of Rooms Occupied



■ No. of nights and guests

	'23/7	'24/7	Change
No. of nights (,000)	39	44	+12.8%
No. of guests (,000)	136	161	+ 18.5%



Opening of floating glamping on a lake



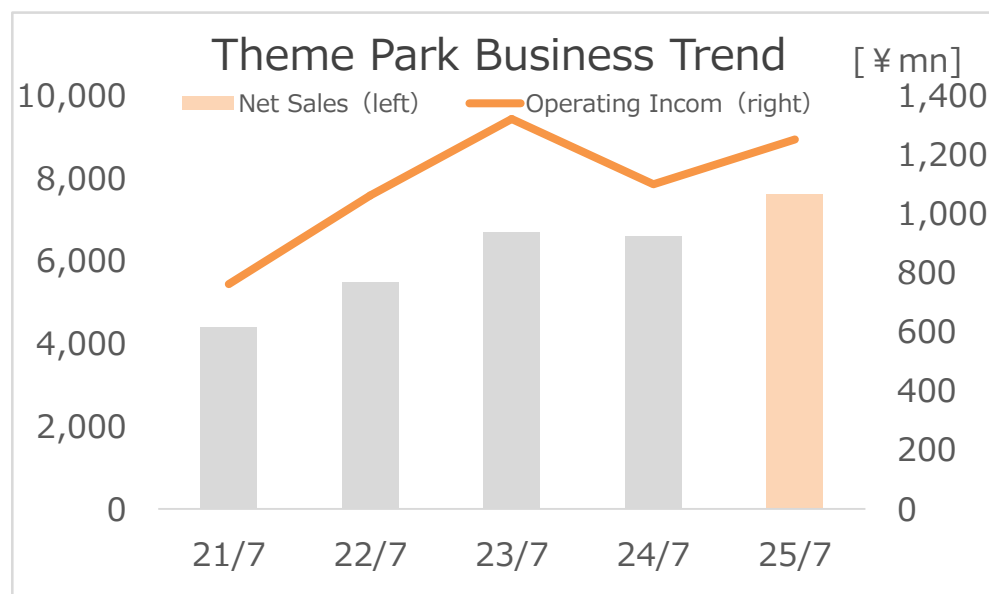
Luxurious villa with sauna and outdoor hot spring



Off-grid glamping newly commercialized as part of the Nascon Valley a demonstration project Miwatas NASU: Trailer houses that can be used in times of disaster.

Theme Park Business – Outlook

- ▶ 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	16.7%	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

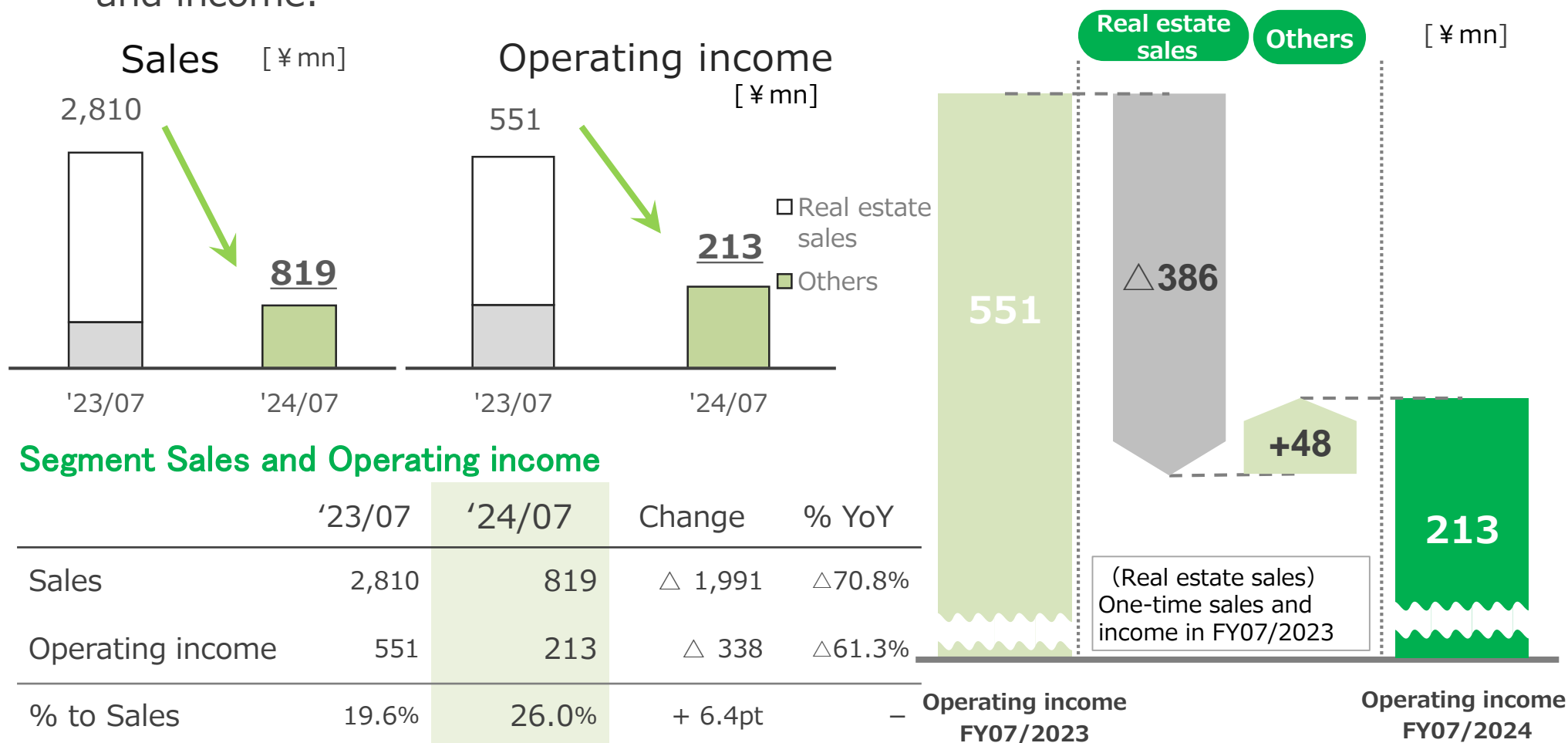
- Actively accept vacation rentals from existing villa owners ⇒ Increase the number of rooms
- As a vacation home lodging facility, actively capture family demand by offering a “free child” campaign.

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.

Other business – Highlights

- ▶ Sales and income declined in FY07/2024 due to the absence of one-time sales and income from real estate sales in FY07/2023.
- ▶ Other businesses (Education/Healthcare) posted steady increases in both sales and income.



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- ▶ Record-high sales, operating income, and ordinary income are expected.

(¥ mn)	2024/07	2025/07 (outlook)	YoY	% YoY
Sales	32,693	36,400	+ 3,706	+ 11.3%
Operating income	6,461	7,000	+ 538	+ 8.3%
Income before income taxes	6,511	7,000	+ 488	+ 7.5%
Net income attributable to the parent company's shareholders	5,104	4,700	△ 404	△ 7.9%

*Net income is expected to be lower than the previous year due to a negative income tax adjustment of ¥ 600 million resulting from the reclassification of Towa Nasu Resort Co.

- ▶ Plans for dividends increase for 15 consecutive terms
FY07/2025 full year dividend: ¥ 1.5 per share, up ¥ 0.25 from the previous year.
- ▶ We intend to increase sales, profits, and dividends every fiscal year.

	'21/07	'22/07	'23/07	'24/07	'25/07 (outlook)
Dividend per share (¥)	4.75	5.00	5.25	5.50	➡ 7.00
Total amount of dividends (¥ mn)	1,545	1,604	1,662	1,741	2,223
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)	47.2 (47.2)
ROA (ROE) (%)	11.7 (27.7)	16.5 (34.9)	22.0 (42.3)	18.3 (38.0)	16.7 (28.2)
Equity ratio (%)	29.4	34.2	39.3	36.7	42.7

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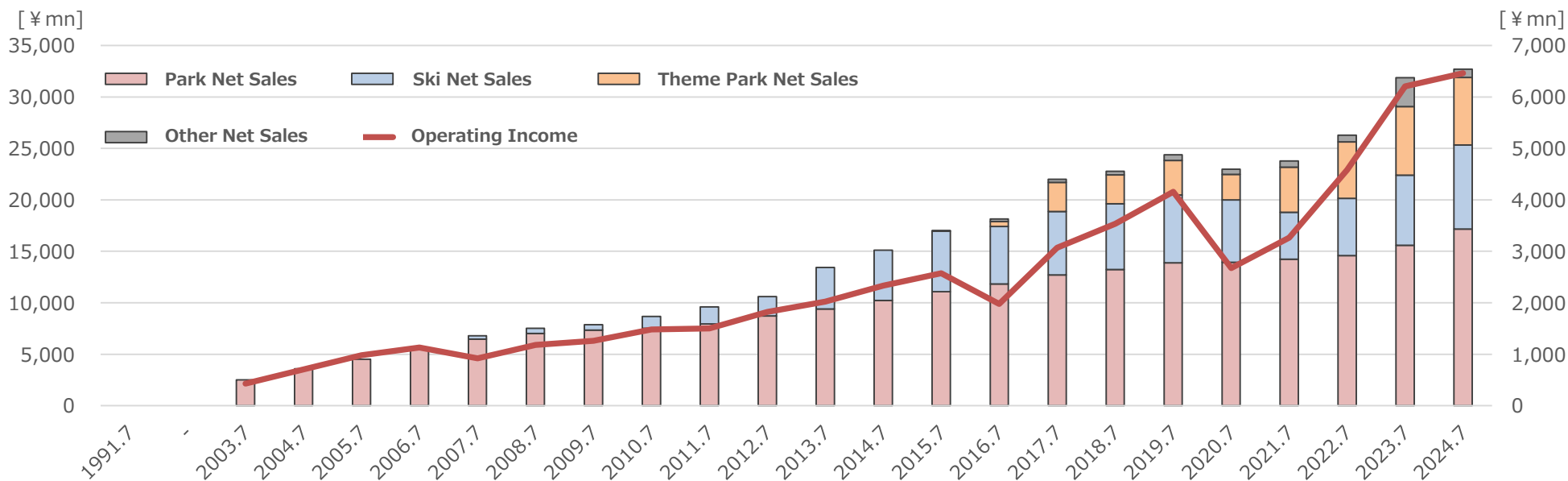
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History of the Company



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

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

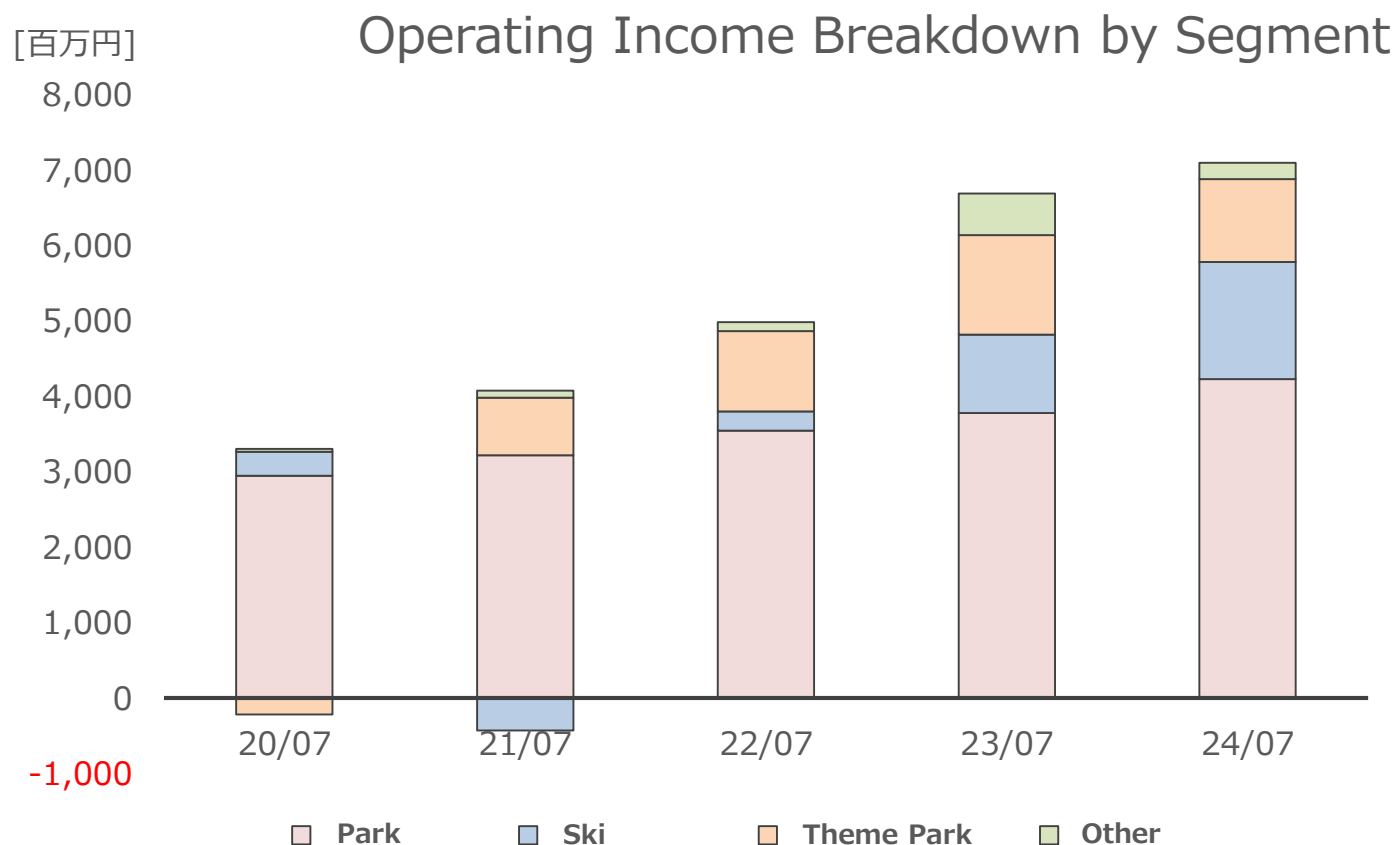
2016 Started theme park business

**~2023 Increased locations through M&A,
operating two theme parks 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

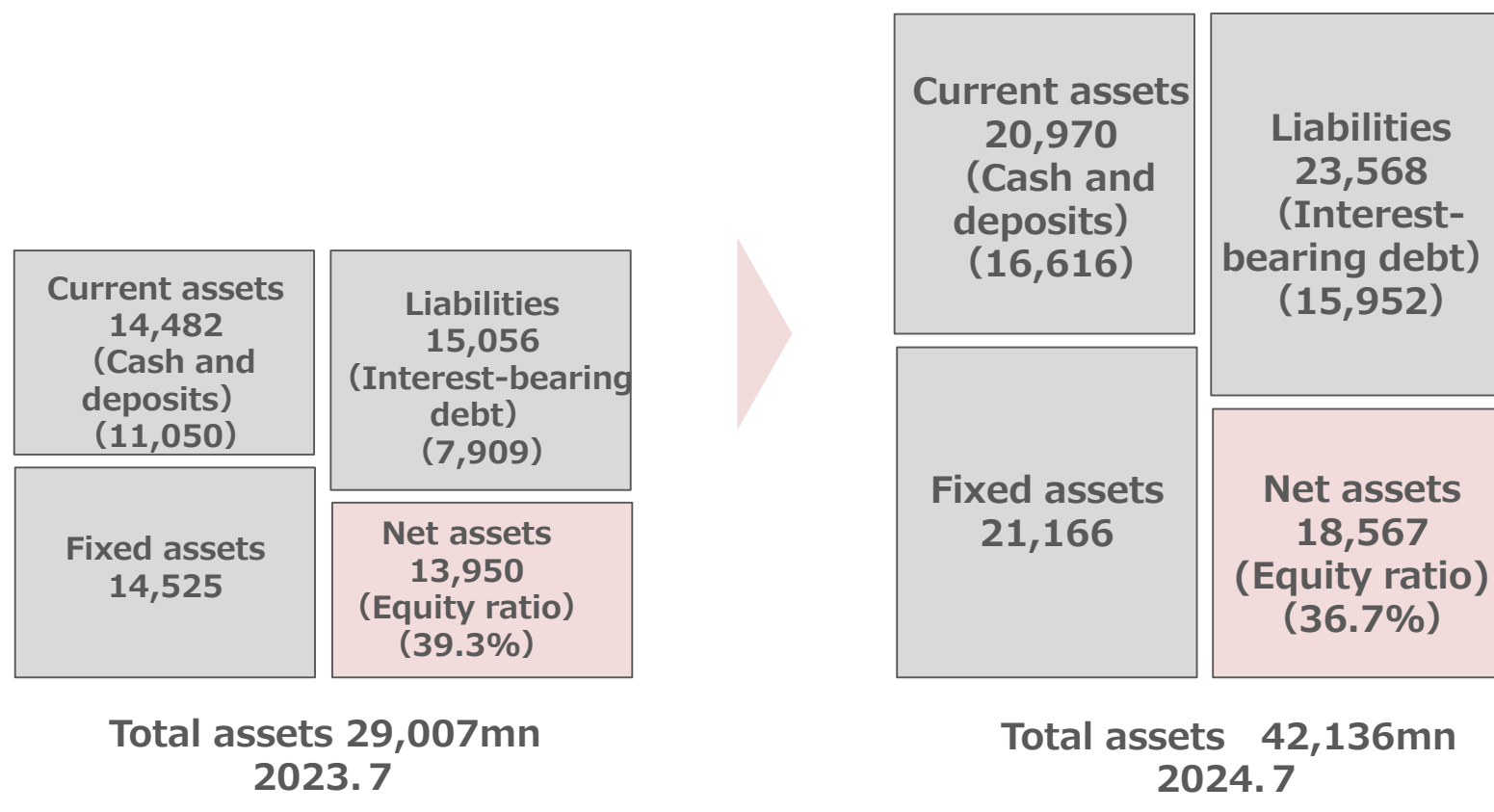


[¥ mn]

	'20/07	'21/07	'22/07	'23/07	'24/07
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%	39.8%	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.



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

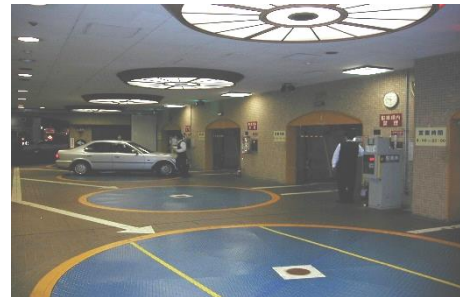


The Capitol Hotel Tokyo

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
1,399

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
- Expand sales of local products

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.



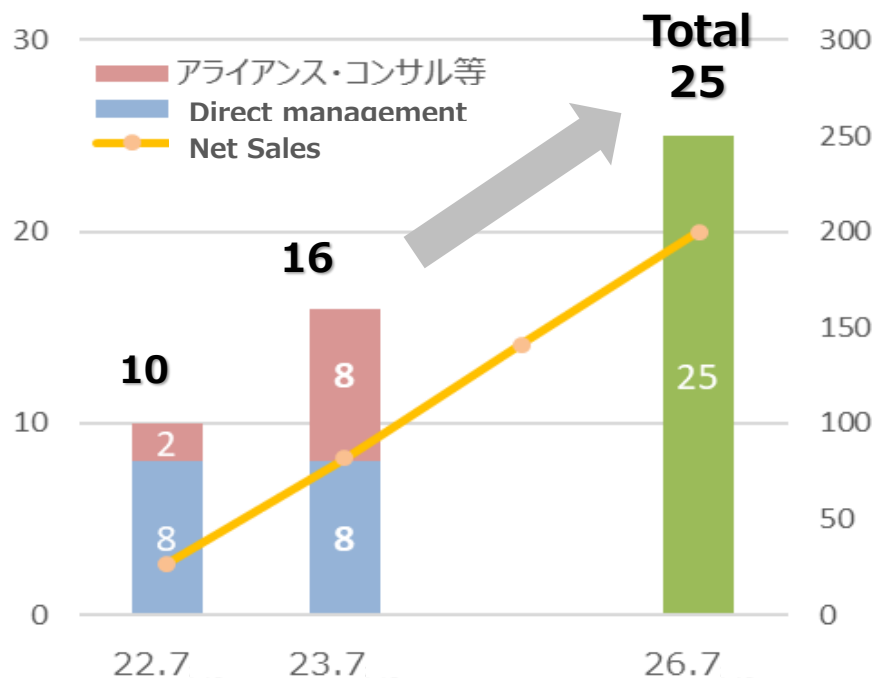
Success Examples of green season activity

"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.

Ski Resort Business – Nippon Ski resort Development -

- ▶ 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



ご期待内容



首都圏から約2時間のドライブで天然雪の
スノーリゾート!!
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、抜群のス
ノ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.

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)

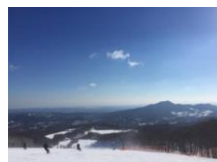


- At Summit
 - actively utilize summit views and gondolas/RW
- At Foothill
 - cooperation with the local including development outdoor activities facilities and roadside service stations.

【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>

Ski Resort Business

	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 (FY2023 winter)	50,000	209,000	148,000	313,000	121,000	274,000	186,000	211,000
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

Theme Park Business

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.

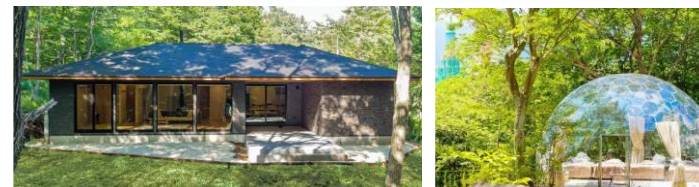


Rindoko Family Farm (Nasu-machi, Tochigi Prefecture)

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.

1. Summary of Consolidated Financial Results for the FY 07/2024

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

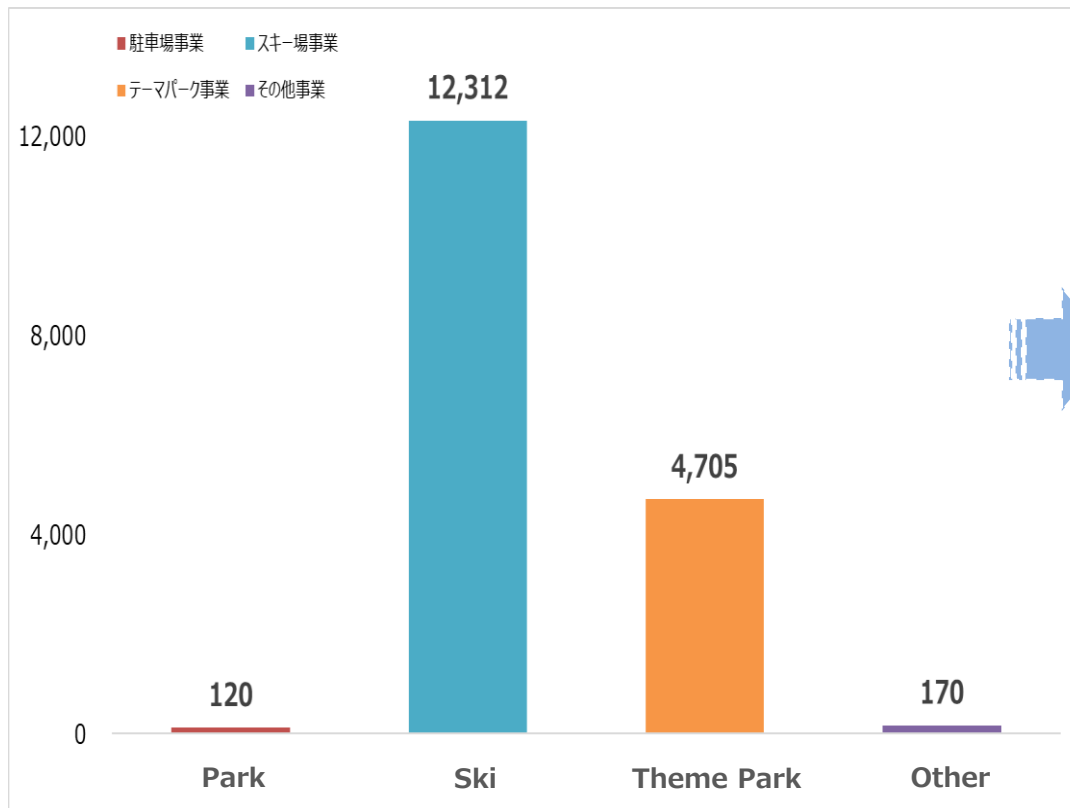
Coexisting with Nature - Biomass Power Generation for Local Production for Local Consumption and Recycling

CO2 Emission Measures

NPD Group Annual CO2 Emissions (FY07/2021)

17,000 tons (for 6,181 households)

*Assuming "2.8t-CO2" emissions per household



➤ Biomass power generation

- Supply electricity to cottages Nasu Highland Park and TOWA Pure Cottages and Nasu Highland villas.
- Utilization of waste wood in Nasu Highland

➤ Solar power generation

- Utilization of parking spaces of Nasu Highland Park

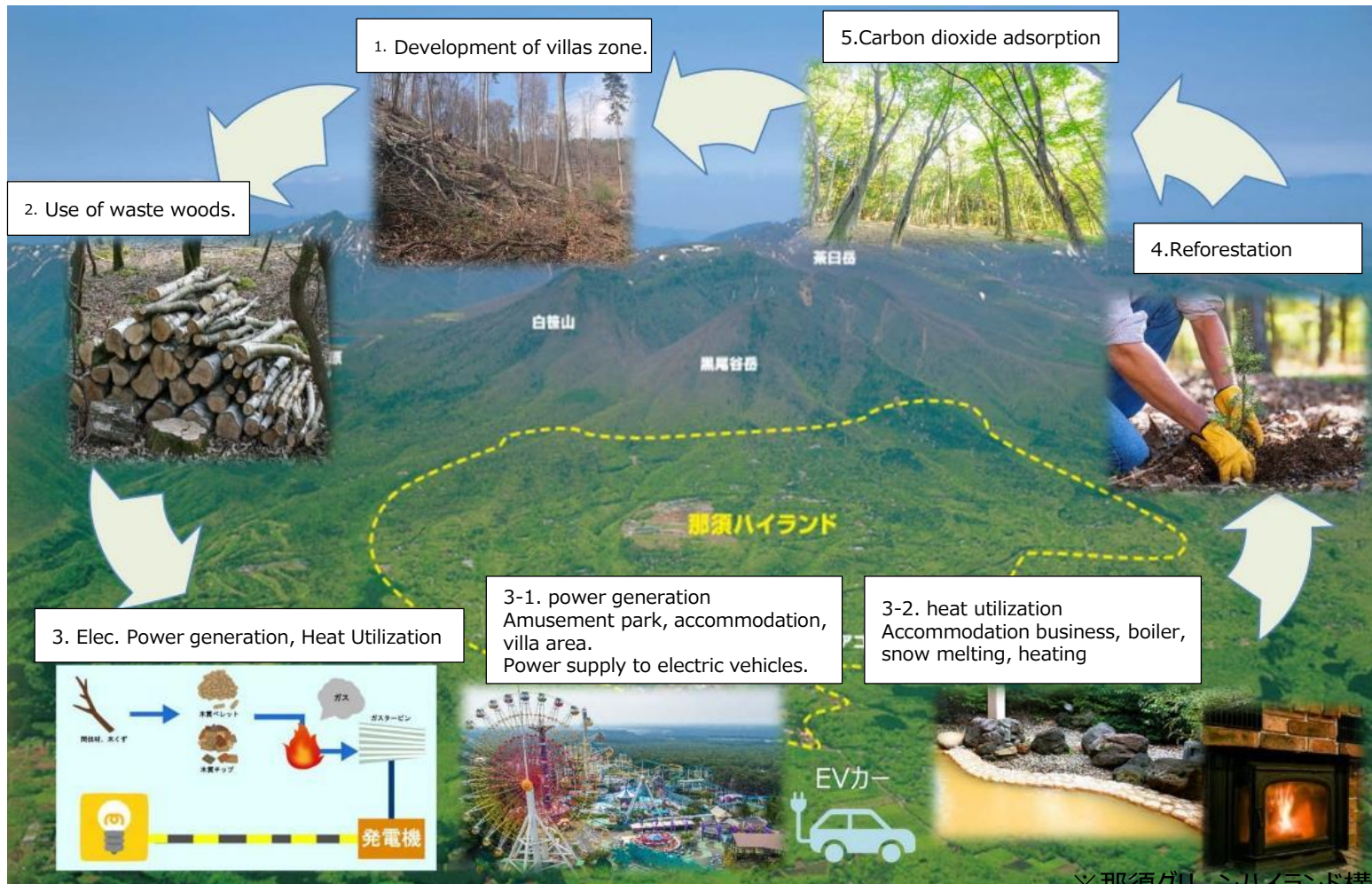
➤ Small-scale hydroelectric power generation

- Utilization of the slope of ski resorts

*CO2 emissions are based on the "List of Calculation Methods and Emission Factors under the Calculation, Reporting and Publication System" published by the Ministry of the Environment.

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



For all children's bright future

2 飢餓を
ゼロに



4 質の高い教育を
みんなに



17 パートナリシップで
目標を達成しよう



- 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.

日本経済新聞

那須塩原駅にこども食堂 藤和那須やJR東日本が連携

2021/12/22 19:07 | 日本経済新聞 電子版



那須塩原駅にこども食堂がオープンした（栃木県那須塩原市）

リゾート開発の藤和那須リゾート（栃木県那須町）やJR東日本などは連携して、那須塩原駅（那須塩原市）内にこども食堂を開業した。母子・父子家庭や共働きなどで一人で食事をしなければならない子どもに食事を格安で提供する。



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)

*NIKKEI 2021/12/22

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

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 224 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

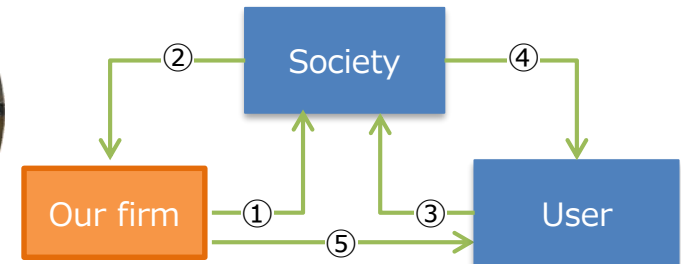
- ✓ Contribute to international education in Japan by providing education that enables students to enter universities overseas in both English and Japanese
- ✓ Foster the international generation of the future by responding to the needs of international education, such as single student study abroad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