

Overview of financial results for the nine months ended December 31, 2020

February 10, 2021

Seibu Holdings Inc. (9024)
<https://www.seibuholdings.co.jp/en/>

I . Executive summary

P3

II . Operational highlights of nine months ended December 31, 2020

P7

III . Segment information and key performance indicators

P16

IV . Details on financial results

P26

V . Consolidated earnings forecasts for the fiscal year ending March 31, 2021 and initiatives for the fourth quarter or later

P30

VI . Appendix

P36

Financial results for the nine months ended December 31, 2020

- Operating revenue dropped 41.6% to 252.4 billion yen due to weak demand amid the spread of COVID-19 and the development of “New Lifestyle” and the suspension of operations at some facilities, etc.

(Sales from railway transportation -31.0%、RevPAR of Prince Hotels, Inc -74.8%)

- Operating loss came to 37.0 billion yen and loss attributable to owners of parent was 48.1 billion yen
- Booked extraordinary income of 9.3 billion yen for subsidies for employment adjustment and extraordinary loss of 14.4 billion yen for fixed expenses during temporarily suspension of operations and so forth

billions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change (Amount / %)	
Operating revenue	432.6	252.4	(180.1)	(41.6%)
Operating profit	59.4	(37.0)	(96.5)	—
EBITDA *	101.8	2.6	(99.1)	(97.4%)
Ordinary profit	53.3	(44.1)	(97.5)	—
Profit attributable to owners of parent	36.8	(48.1)	(84.9)	—

* EBITDA is calculated by adding depreciation and amortization of goodwill to operating profit

Operating revenue by segment

billions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change (Amount / %)		Details (+)Increase factor, (–)Decrease factor
Urban Transportation and Regional	129.4	92.0	(37.4)	(28.9%)	(–) Decrease in railway and bus transportation revenue (–) Suspension of operations of leisure facilities along railway lines and decrease in users (–) Decrease in foot traffic at “TOMONY” in-station convenience stores due to decrease in station users
Hotel and Leisure	182.3	62.6	(119.7)	(65.6%)	(–) Decrease in users of hotels and golf courses in Japan and overseas and Yokohama Hakkeijima Sea Paradise etc. and suspension of the operations
Real Estate	46.2	41.3	(4.9)	(10.6%)	(–) Decrease in users of commercial facilities and rent relief for business clients (–) Fall-back after sale of condominium units (+) Increase in rent at DaiyaGate Ikebukuro
Construction	76.3	70.5	(5.8)	(7.6%)	(–) Decrease in private residential building construction and renovation projects (–) Decrease in sales of landscape work and building materials (–) Closure of parks of which the company is contracted as the designated manager (+) Increase in building construction
Other	37.6	21.0	(16.5)	(43.9%)	(–) Decrease in the numbers of Seibu Lions baseball games and spectators (–) Decrease in bus passengers and shrinking demand for tourism in the Izuhakone business and the Ohmi business (–) Decrease in events at Yokohama Arena and MetLife Dome
Adjustments	(39.4)	(35.2)	4.2	–	
Consolidated	432.6	252.4	(180.1)	(41.6%)	

Reportable segments were changed from the fiscal year ending March 31, 2021. (See page 36-38)
The figures in the previous year were presented based on the reportable segments after the change.

Operating profit and EBITDA by segment

■ Operating profit

billions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change (Amount / %)	Details (+)Increase factor, (–)Decrease factor
Urban Transportation and Regional	22.3	(5.8)	(28.2) –	(–) Decrease in operating revenue (+) Decrease in personnel expenses, power and fuel costs, repair expenses and general and administrative expenses (+) Recording fixed expenses as extraordinary losses
Hotel and Leisure	14.3	(41.2)	(55.6) –	(–) Decrease in operating revenue (+) Decrease in personnel expenses, utility costs, advertising expenses and selling, general and administrative expenses (+) Recording fixed expenses as extraordinary losses
Real Estate	14.4	11.9	(2.4) (17.0%)	(–) Decrease in operating revenue (+) Decrease in advertising expenses
Construction	3.5	3.1	(0.3) (9.9%)	(–) Decrease in operating revenue (–) Decrease in gross profit margin in construction operations (+) Decrease in indirect construction costs and selling, general and administrative expenses in construction operations
Other	3.9	(4.8)	(8.8) –	(–) Decrease in operating revenue (+) Recording fixed expenses as extraordinary losses
Adjustments	0.9	(0.0)	(1.0) –	
Consolidated	59.4	(37.0)	(96.5) –	

■ EBITDA

billions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change (Amount / %)
Urban Transportation and Regional	38.2	10.5	(27.6) (72.4%)
Hotel and Leisure	29.0	(29.7)	(58.7) –
Real Estate	23.1	20.9	(2.2) (9.8%)
Construction	3.8	3.5	(0.3) (8.1%)
Other	6.7	(1.9)	(8.6) –
Adjustments	0.8	(0.6)	(1.4) –
Consolidated	101.8	2.6	(99.1) (97.4%)

■ Fixed expenses of extraordinary losses recorded

billions of yen

	9months ended December 31, 2020	Details
Urban Transportation and Regional	0.9	· Personnel expenses, depreciation, etc associated with some leisure facilities alongside railway lines during the suspension of their operations
Hotel and Leisure	12.0	· Personnel expenses, depreciation, etc associated with hotels, golf courses and some leisure facilities during the suspension of their operations (Recorded in 2Q and 3Q at overseas hotels)
Real Estate	0.0	
Construction	–	
Other	1.2	· A portion of participation remuneration was recorded as an extraordinary losses due to a decrease in the number of official professional baseball games hosted · Personnel expenses, etc in the Izuhakone business
Adjustments	(0.0)	
Total	14.4	

Reportable segments were changed from the fiscal year ending March 31, 2021. (See page 36-38)
The figures in the previous year were presented based on the reportable segments after the change.

I . Executive summary

P3

**II . Operational highlights of nine months
ended December 31, 2020**

P7

**III . Segment information and
key performance indicators**

P16

IV . Details on financial results

P26

**V . Consolidated earnings forecasts for the
fiscal year ending March 31, 2021 and
initiatives for the fourth quarter or later**

P30

VI . Appendix

P36

Business status by segment

Urban Transportation and Regional

Railway operations

- Suspended limited express train services mainly on weekends and holidays as well as "S-TRAIN" and "HAIJIMA LINER" (from the end of April through the end of May)
- Have brought forward the times of the last train since Jan. 20, 2021 following the declaration of a state of emergency

Lifestyle service operations along railway lines, Sports operations

- Suspended operations at amusement parks, spa facilities, fitness clubs in Tokyo and Saitama (Operations restarted in phases from the end of May through the mid-June)
- Returned to normal operation in stages at "TOMONY" in-station convenience stores after May 19
- Since Nov. 1, Seibuen Amusement Park has been temporarily closed (Scheduled to reopen after a renovation in spring 2021)
- Since Jan. 8, 2021, operating hours have been shortened at some facilities along railway lines following the declaration of a state of emergency

Real Estate

Leasing operations

- Suspended operations or shortened operations at commercial facilities in Tokyo, Kanagawa, Saitama, and Nagano (Resumed operations on May 29 onwards)
- Since Jan. 8, 2021, operating hours have been shortened at commercial facilities following the declaration of a state of emergency

Other

Seibu Lions business

- Delayed the opening of the 2020 professional baseball league regular season (Held official games without spectators from June 19)
- Held games with the cap on the number of spectators at 5,000 from July 21, raised to 10,000 from Sept. 22 and to 12,000 from Oct.6

Izuhakone business and Ohmi business

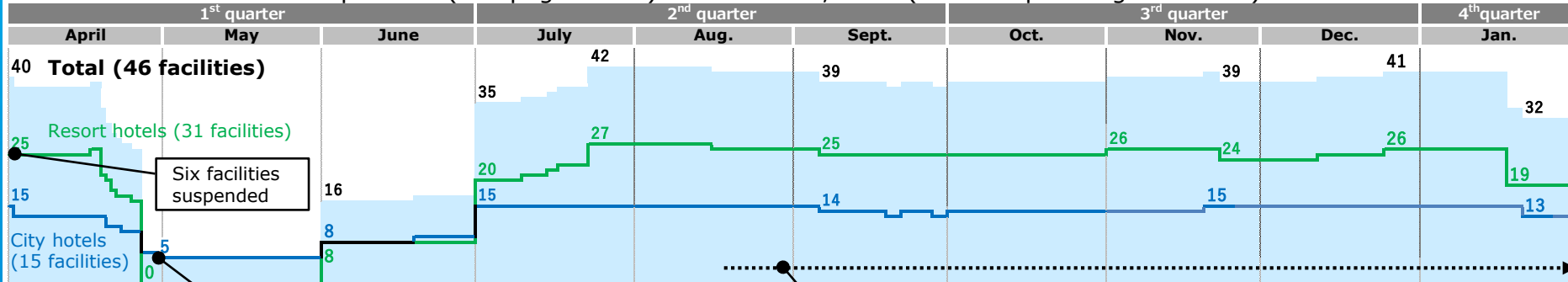
- Operated bus services with reduced timetables

Business status by segment (continued from the previous page)

Hotel and Leisure

Hotel operations (City hotels, Resort hotels)

The number of facilities in operation (See page 40-41) *As of Feb. 8, 2021 (Includes planning schedules)



Operations were suspended from 4/30-5/31 except the following hotels:

- The Prince Gallery Tokyo Kioicho
- The Prince Park Tower Tokyo
- Grand Prince Hotel Shin Takanawa
- Shinagawa Prince Hotel
- Nagoya Prince Hotel Sky Tower

Based on the demand trends
【Temporary suspension】

- 8/16-12/24 Naeba Prince Hotel
- 9/6-10/31 Nichinan Kaigan Nango Prince Hotel
- 9/6-11/19 Shinjuku Prince Hotel
- 1/18-2/7 Naeba Prince Hotel
- 1/18-2/28 Oiso Prince Hotel and Shimoda Prince Hotel
- 1/18-4/16 Hakodate-Onuma Prince Hotel
- 1/21-2/7 Lake Biwa Otsu Prince Hotel
- 1/21-2/28 Grand Prince Hotel Hiroshima

【Consolidation of operations】

- 1/18-2/28
- The Prince Karuizawa into Karuizawa Prince Hotel
- Hakone Sengokuhara Prince Hotel and Hakone Yunohana Prince Hotel into The Prince Hakone Ashinoko

Consolidating operations of hotels and restaurants in Tokyo Prince Hotel etc.

Overseas hotel operations (Jan.-Sept.)

StayWell Group: Operations were suspended at 12 hotels as of March 31, at 10 hotels as of June 30 and at 4 hotels as of Sept. 30

Hawaii: After March 28, operations were suspended at 3 hotels and 3 golf courses

(Restarted in phases from May 4 onwards at golf courses, and from Nov. 1 onwards at hotels)

Sports operations

Golf courses: After April 18, operations were sequentially suspended at all 28 golf courses

(Restarted in phases from June 1 onwards)

Ski resorts: Until April 21, 2019-2020 season ended earlier than initially planned

Operations for the 2020-2021 season have commenced in stages since Nov. 3

Operations were suspended at Naeba Ski Resort and Kagura Ski Resort from Jan. 13 to Feb. 7, 2021

Others

Suspended at Yokohama Hakkeijima Sea Paradise, Maxell Aqua Park Shinagawa until May 31

Approaches to securing required working capital

■ Enhance on-hand liquidity

Secured funding exceeding 240.0 billion yen as of Dec.

- Made new borrowings from major financial institutions by 157.0 billion yen (April-Dec.)
- Expanded commitment lines to 150.0 billion yen from 60.0 billion yen (May)

■ Strengthen financial foundation of the Group

- The issuance of preferred shares by consolidated subsidiaries of the Company (Seibu Railway and Prince Hotels)

■ Control cash outflows

- Reduced fixed expenses such as personnel expenses, utility costs, advertising expenses, and selling, general and administrative expenses
- Reduction in remuneration of Directors and employees' second half bonuses

→ **Cumulative 3Q fixed expenses decreased by around 35.0 billion yen compared to pre-COVID-19 forecast**

- Conducted operation suspensions with a view to using employment adjustment subsidies
- Curbed non-urgent capital investment
- Decided to not pay out the interim dividend and have set the forecast for the year-end dividend at zero for FY2020

■ Asset sale

- Decided to sell Sugita Golf Driving Range (golf driving range and tennis courts) owned and operated in Kanazawa-ku, Yokohama City, in FY2020 (Business closing on March 26, 2021)

■ Response to restrictive financial covenants

- The amount of net assets that we are required to maintain in the covenants for some borrowings has been changed with the consent of all of the financial institutions that are applicable (Sept.)
 - Among ongoing financial covenants, the one with the amount of net assets to be maintained of "283.4 billion yen or more" is the strictest

Initiatives to ensure safety and security of customers and employees, and to recover earnings

Overall

- Seibu Group business management policy during COVID-19 pandemic
 - Place safety and security of customers and employees as our top priority in conducting our business
 - Grasp changing needs quickly and accurately from the customers perspective, and work swiftly to develop services
 - Actively pursue profits through the measures mentioned above
- Promoted telework and staggered working hours to prevent the spread of infection

Urban Transportation and Regional

- Take infection prevention measures such as sterilization, ventilation, antiviral, antibacterial coating inside trains/buses and at the stations
- Started providing teleworking space service at BIGBOX Higashi-Yamato and Hatara-kuukan (in front of Seibu-Chichibu station) using via-at app
- Closed Toshimaen at the end of Aug. and entered an agreement to develop a facility of Warner Bros. Studio Tour Tokyo - The Making of Harry Potter in part of the former site of Toshimaen
- Conducted a field trial for tourism-oriented MaaS in the Hanno area (Sept. 2020-Jan. 2021)
- Conducted a field trial on transporting agricultural products by limited express "Laview" (Oct.)
- Held renewal opening of Sayama Indoor Skiing Ground (Nov. 12)
- Started using the platform gates at Tokorozawa Station



■ Transportation field trial for agricultural products

Freshly harvested "Shine Muscat" grapes are transported from Yokoze station to Ikebukuro station and sold at SEIBU department store



Initiatives to ensure safety and security of customers and employees, and to recover earnings (continued from the previous page)

Hotel and Leisure

- Established “Guidelines for Preventing COVID-19 Infection” at Prince Hotels to put safety and security of guests and employees first in operations
- Established “Prince Safety Commitment,” new standards for health safety and disinfection, to ensure a peace-of-mind stay in a safe environment and made guidelines for our guests easier to understand
- As part of our new standard for safety, we started new services, such as affixing “safety stickers” on cleaned guest room doors and creating an environment for customers to feel safe in restaurants
- Expanded stay plans such as “Nearby Travel” and “Campaign for Tokyo residents” that are safe, offer peace of mind, and are easy to enjoy, using the Go To Travel Campaign as a hook
- Developed workation plans for corporations to support company problem-solving and “local workations” that also offer the opportunity to enjoy unique local experiences
- Proposed remote wedding plans that “connect” with wedding facilities nationwide
Offered “NEW BANQUET EXPERIENCE,” which incorporates wagon services, communication space, and other services
- Opened Tokyo Bay Shiomi Prince Hotel, hotel under a management contract (Sept. 1)
- Opened Xpark, aquarium with cutting-edge technology, in Taoyuan, Taiwan (Aug. 7)
- Opened “Prince Smart Inn Ebisu,” the first hotel of the next-generation hotel brand (Oct. 8)
- Rebranded the Grand Prince Hotel Kyoto as “The Prince Kyoto Takaragaike,” the flagship brand of the Prince Hotels (Oct. 9)
Joined the Autograph Collection of Marriott International, Inc.

Initiatives to ensure safety and security of customers and employees, and to recover earnings (continued from the previous page)

Real Estate

- Operate commercial facilities implementing measures to prevent infection such as restricting entry with an awareness of avoiding the “three Cs” and ensuring social distancing
- Worked with business clients to overcome this difficult period, such as offering rent relief for facilities (mostly during the first quarter)
- Opened “Grand Emio Tokorozawa” phase II and started shared use of new station facilities (Sept. 2)
- Opened LIONS DINER BIGFLAG, the first buffet restaurant produced by Seibu Lions, in Grand Emio Tokorozawa (Dec. 7)
- Ran outdoor markets (farmer’s markets) by making use of open space in front of a Seibu's commercial facility
- Launched an online consultation service that allows customers to consult on purchasing and selling vacation homes and houses, lifestyle support, and purchasing burial plots, all while staying at their own home or when they are outdoors

Construction

- Conduct construction works, taking thorough measures to prevent infection

■ Grand Emio Tokorozawa



Other

- Took thorough measures to prevent infection of Seibu Lions athletes, staff and spectators
- Held live concerts with no spectator and accepted spectator events with a capacity usage rate of 50% or lower at Yokohama Arena
- Seibu Group companies (Seibu Kanko Bus, Izuhakone Bus, Ohmi Railway and Kokoku Bus) jointly produced and distributed a video on COVID-19 infection countermeasures on sightseeing buses
- Launched a field trial for new digital technology at MetLife Dome to provide a stress-free viewing environment
- Izuhakone Railway and Ohmi Railway concluded sister station agreements with Taiwan Railway Administration
- Seibu Railway Series 101 (front car) installed in “Train Park,” a new area on the first-base side of MetLife Dome

Proceeding with key initiatives envisaged in the new medium-term management plan

■ Offensive strategy towards DX (digital transformation), marketing strategy

- Started official smartphone app membership services for “SEIBU PRINCE CLUB” and “SEIBU PRINCE CLUB emi”
- Seibu Group’s MaaS app “SeMo,” brought into service and conducted field trials for tourism-oriented MaaS in the Kawagoe area (Sept. 14-Nov. 30)
- Invited Mr. Tetsuya Shoji (Corporate Advisor to NTT Communications Corporation) as Executive Advisor
- Promotion of computerization of accounting operations and shift to paperless operations by using ICT in order to reform teleworking and other workstyles
- Implementation of in-house training for human resource development in the field of DX



■ MaaS app image

■ Collaboration inside and outside the Group

- Blue Incubation Co., Ltd. and operating company Blue Muse Co., Ltd. were established to invest in and manage new business fields
- Selected 6 proposal ideas from a total of 171 submissions under the Seibu Group new business creation program, “SWING OPEN” and started examination and field trials for commercialization
- Announcement of comprehensive collaboration with East Japan Railway Company
→Offering the following through a long-term collaboration
(1) New work styles and lifestyles (2) Town development (3) Revitalization of rail line-side areas
We will promote a comprehensive range of initiatives centering on the three pillars as mentioned above

Proceeding with key initiatives envisaged in the new medium-term management plan (continued from the previous page)

■ Sustainability Action

- The Seibu Group set Environmental Footprint Reduction Target
→Aiming to reduce its CO₂ emissions per basic unit (CO₂ emissions per operating revenue) by 25% over fiscal 2018 by fiscal 2030
- In order to prepare a framework to sustainably, aggressively and systematically promote Sustainability Actions, the Group established the “Seibu Group Sustainability Committee” and “Seibu Group Council for Promotion of Sustainability Actions”
- Posted Seibu Group's environmental data on the Company's website (including CO₂ emissions and water consumption of all companies in the Seibu Group)
https://www.seibuholdings.co.jp/sustainability/environment/210104kannkyofukadata_en.pdf
- Established SEIBU AGRIBUSINESS INC., entering the agricultural and solar sharing businesses
→Aiming to start the businesses from fiscal 2021 on the Seibu line
- Started the project “LOSS TO VALUE,” aimed at converting all “loss” into “value”
→With the key concept of utilizing various losses in apparel, food, and housing, cooperated with local communities and companies in other industries and fields to create networks for sharing issues, expertise, and ideas
 - Started sales of “Chabacco,” a new style of selling souvenirs during the COVID-19 pandemic, utilizing cigarette vending machines that had been scheduled to be scrapped
- At Seibu Bus, started operating route buses that use environmentally friendly euglena biodiesel fuel, and fuel cell buses that do not emit CO₂ or other environmentally harmful substances during operation



■ euglena biodiesel fuel bus



■ fuel cell bus

I . Executive summary	P3
II . Operational highlights of nine months ended December 31, 2020	P7
III . Segment information and key performance indicators	P16
IV . Details on financial results	P26
V . Consolidated earnings forecasts for the fiscal year ending March 31, 2021 and initiatives for the fourth quarter or later	P30
VI . Appendix	P36

Urban Transportation and Regional Overview

millions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change (Amount / %)	Details (+)Increase factor, (–)Decrease factor
Operating revenue	129,444	92,041	(37,402) (28.9%)	
Railway operations	81,489	57,480	(24,009) (29.5%)	(–) Decrease in railway transportation revenue
Bus operations	19,929	13,713	(6,215) (31.2%)	(–) Decrease in bus transportation revenue
Lifestyle service operations along railway lines	21,765	16,624	(5,140) (23.6%)	(–) Suspension of operations of leisure facilities along railway lines and decrease in users (–) Decrease in foot traffic at "TOMONY" in-station convenience stores due to decrease in station users
Sports operations	2,735	1,785	(949) (34.7%)	(–) Decrease in users of BIGBOX Takadanobaba and BIGBOX Higashi-Yamato, among others
Others	3,524	2,437	(1,087) (30.8%)	(–) Decrease in taxi revenue
Operating profit	22,381	(5,896)	(28,277) —	(–) Decrease in operating revenue (+) Decrease in personnel expenses, power and fuel costs, repair expenses and general and administrative expenses
EBITDA	38,231	10,543	(27,687) (72.4%)	(+) Recording fixed expenses as extraordinary losses

Reportable segments and breakdown classification were changed from the fiscal year ending March 31, 2021. (See page 36-38)
The figures in the previous year were presented based on the reportable segments after the change.

<Seibu Railway / Railway operations>

millions of yen

	9months ended December 31, 2020	YoY change
Personnel expenses	19,994	(436)
Repair expenses	4,539	(563)
Power costs	4,127	(584)
Depreciation	12,785	913
Non-current asset retirement costs	523	151

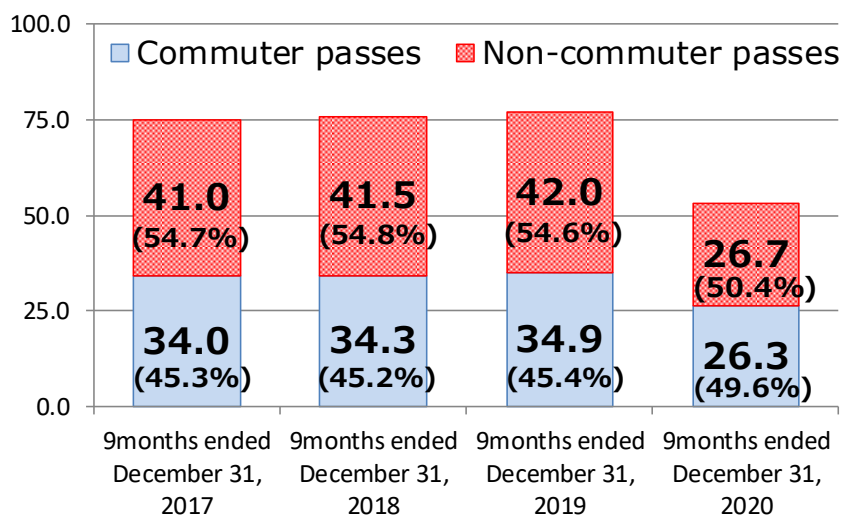
Urban Transportation and Regional: Indicators of Railway operations

Number of passengers and sales from railway transportation (Seibu Railway Co., Ltd.)

thousands of passengers, millions of yen

		9months ended December 31, 2017	9months ended December 31, 2018	YoY change	9months ended December 31, 2019	YoY change	9months ended December 31, 2020	YoY change
Number of passengers	Commuter passes	313,424	316,600	1.0%	323,118	2.1%	229,920	(28.8%)
	Non-commuter passes	185,604	187,860	1.2%	189,096	0.7%	124,963	(33.9%)
	Total	499,029	504,460	1.1%	512,215	1.5%	354,884	(30.7%)
Sales from railway transportation	Commuter passes	34,009	34,345	1.0%	34,931	1.7%	26,303	(24.7%)
	Non-commuter passes	41,015	41,598	1.4%	42,016	1.0%	26,778	(36.3%)
	Total	75,024	75,944	1.2%	76,947	1.3%	53,082	(31.0%)
Other revenue		2,986	2,990	0.1%	2,988	(0.1%)	2,701	(9.6%)
Total net sales		78,011	78,934	1.2%	79,935	1.3%	55,783	(30.2%)

billions of yen **Sales from railway transportation** * () percentage breakdown



Hotel and Leisure Overview

millions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change (Amount / %)	Details (+)Increase factor, (-)Decrease factor
Operating revenue	182,372	62,662	(119,710) (65.6%)	
City hotel operations	99,033	24,588	(74,445) (75.2%)	(-) Decrease in users of hotels and suspension of operations
Resort hotel operations	31,454	12,805	(18,649) (59.3%)	
Overseas hotel operations *	19,699	7,134	(12,564) (63.8%)	(-) Suspension of operations and decrease in users of hotels 【For reference】 Hawaii's operating revenue Current fiscal year: 5.8 billion yen Previous fiscal year: 16.6 billion yen
Sports operations	15,530	9,016	(6,514) (41.9%)	(-) Suspension of operations of golf courses and decrease in users (-) Decrease in users of ski resorts and the number of business days
Others	16,654	9,117	(7,536) (45.3%)	(-) Decrease in users at Yokohama Hakkeijima Sea Paradise, etc. and suspension of operations
Operating profit	14,307	(41,298)	(55,606) —	(-) Decrease in operating revenue (+) Decrease in personnel expenses, utility costs, advertising expenses and selling, general and administrative expenses (+) Recording fixed expenses as extraordinary losses
EBITDA	29,069	(29,720)	(58,790) —	【For reference】 Hawaii's operating profit Current fiscal year: -1.6 billion yen Previous fiscal year: 0.2 billion yen

* Third quarter accounting periods for entities in overseas hotel operations are mainly Jan.-Sept.

Reportable segments and breakdown classification were changed from the fiscal year ending March 31, 2021. (See page 36-38)
The figures in the previous year were presented based on the reportable segments after the change.

Hotel and Leisure: Indicators of hotel operations

Indicators of hotel operations (Prince Hotels, Inc.)

RevPAR, room rates in yen

		9months ended December 31, 2017	9months ended December 31, 2018	YoY change	9months ended December 31, 2019	YoY change	9months ended December 31, 2020	YoY change
RevPAR	City hotels	12,821	13,721	7.0%	14,317	4.3%	2,690 (81.2%)	
	Takanawa and Shinagawa area	13,263	13,942	5.1%	14,200	1.8%	1,685 (88.1%)	
	Resort hotels	10,017	10,430	4.1%	10,417	(0.1%)	4,542 (56.4%)	
	Karuizawa area	21,174	21,813	3.0%	21,569	(1.1%)	12,069 (44.0%)	
	Total	11,917	12,664	6.3%	13,055	3.1%	3,286 (74.8%)	
Average daily rate (ADR)	City hotels	15,318	15,949	4.1%	16,380	2.7%	15,693 (4.2%)	
	Takanawa and Shinagawa area	14,954	15,462	3.4%	15,789	2.1%	14,424 (8.6%)	
	Resort hotels	16,400	16,681	1.7%	16,397	(1.7%)	19,808 20.8%	
	Karuizawa area	32,756	30,975	(5.4%)	29,880	(3.5%)	34,205 14.5%	
	Total	15,597	16,136	3.5%	16,385	1.5%	17,290 5.5%	
Average occupancy rate	City hotels	83.7%	86.0%	2.3pt	87.4%	1.4pt	17.1% (70.3pt)	
	Takanawa and Shinagawa area	88.7%	90.2%	1.5pt	89.9%	(0.2pt)	11.7% (78.3pt)	
	Resort hotels	61.1%	62.5%	1.5pt	63.5%	1.0pt	22.9% (40.6pt)	
	Karuizawa area	64.6%	70.4%	5.8pt	72.2%	1.8pt	35.3% (36.9pt)	
	Total	76.4%	78.5%	2.1pt	79.7%	1.2pt	19.0% (60.7pt)	

Takanawa and Shinagawa area : The Prince Sakura Tower Tokyo, Grand Prince Hotel Takanawa, Grand Prince Hotel Shin Takanawa, Shinagawa Prince Hotel
 Karuizawa area : The Prince Karuizawa, The Prince Villa Karuizawa, Karuizawa Prince Hotel

The hotel operations' indicators for the nine-month period ended December 31, 2020 are calculated based on the total number of rooms available including the ones that are temporarily closed.

Hotel and Leisure: Indicators of hotel operations

(continued from the previous page)

Indicators of hotel operations (Overseas hotel operations) * 3Q (Jan.-Sept.)

■ Hawaii

	9months ended September 30, 2017	9months ended September 30, 2018	YoY change	9months ended September 30, 2019	YoY change	9months ended September 30, 2020	YoY change
RevPAR (¥)	18,523	25,503	37.7%	31,401	23.1%	9,423	(70.0%)
RevPAR (\$)	176.41	221.77	25.7%	273.06	23.1%	88.90	(67.4%)
Average daily rate (¥)	29,832	35,322	18.4%	38,424	8.8%	36,811	(4.2%)
Average daily rate (\$)	284.11	307.15	8.1%	334.12	8.8%	347.28	3.9%
Average occupancy rate	62.1%	72.2%	10.1pt	81.7%	9.5pt	25.6%	(56.1pt)

■ The Prince Akatoki London

	9months ended September 30, 2020
RevPAR (¥)	7,259
RevPAR (£)	53.78
Average daily rate (¥)	29,871
Average daily rate (£)	221.29
Average occupancy rate	24.3%

Hotel and Leisure: Inbound trends (Number of customers, Room revenue)

in persons, millions of yen

		9months ended December 31, 2017	9months ended December 31, 2018	YoY change	9months ended December 31, 2019	YoY change	9months ended December 31, 2020	YoY change
Breakdown of customers	Japanese customers	2,798,894	2,820,470	0.8%	2,831,299	0.4%	1,210,796	(57.2%)
	Non-Japanese customers	866,607	995,252	14.8%	983,309	(1.2%)	2,989	(99.7%)
	Total	3,665,501	3,815,722	4.1%	3,814,608	(0.0%)	1,213,785	(68.2%)
	Ratio of Non-Japanese customers	23.6%	26.1%	2.4pt	25.8%	(0.3pt)	0.2%	(25.5pt)
Room revenue	Non-Japanese customers	16,842	19,612	16.4%	21,108	7.6%	148	(99.3%)
	Ratio of Non-Japanese customers	33.7%	36.2%	2.5pt	37.9%	1.7pt	1.0%	(36.8pt)

Breakdown of number and room revenue of non-Japanese customers

		Number of non- Japanese customers		Room Revenue of non-Japanese customers	
		9months ended December 31, 2019	9months ended December 31, 2020	9months ended December 31, 2019	9months ended December 31, 2020
breakdown by country/area of guests	China	31.7%	10.3%	26.0%	9.8%
	Taiwan	18.4%	1.8%	8.1%	0.9%
	Korea	4.4%	5.2%	3.9%	2.5%
	Hong Kong	4.7%	0.6%	4.3%	1.2%
	Thailand	4.2%	1.7%	3.1%	0.7%
	Other Asia	11.8%	8.5%	12.4%	10.0%
	North America & Europe	17.7%	32.2%	30.2%	39.7%
	Other	7.1%	39.8%	12.1%	35.2%

Real Estate Overview

millions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change (Amount / %)	Details (+)Increase factor, (–)Decrease factor
Operating revenue	46,275	41,363	(4,911) (10.6%)	
Leasing operations	36,565	34,862	(1,702) (4.7%)	(–) Decrease in users of commercial facilities and rent relief for business clients (+) Increase in rent at DaiyaGate Ikebukuro
Others	9,710	6,500	(3,209) (33.0%)	(–) Fall-back after sale of condominium units (–) Decrease in revenue in parking services and sales operations
Operating profit	14,412	11,955	(2,457) (17.0%)	(–) Decrease in operation revenue
EBITDA	23,189	20,928	(2,261) (9.8%)	(+) Decrease in advertising expenses

Reportable segments and breakdown classification were changed from the fiscal year ending March 31, 2021. (See page 36-38)
The figures in the previous year were presented based on the reportable segments after the change.

in thousands of square meters

		as of December 31, 2017	as of December 31, 2018	YoY change	as of December 31, 2019	YoY change	as of December 31, 2020	YoY change
Leasing space	commercial retail	236	244	7	246	2	247	1
	office/residential	171	172	0	204	32	207	2
Vacancy rate for leasable space	commercial retail	1.2%	1.0%	(0.2pt)	1.0%	0.0pt	2.3%	1.3pt
	office/residential	0.5%	1.9%	1.4pt	3.6%	1.7pt	2.3%	(1.3pt)

The lease of land is not included.

Construction Overview

millions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change (Amount / %)	Details (+)Increase factor, (−)Decrease factor
Operating revenue	76,389	70,550	(5,838) (7.6%)	
Construction operations	53,706	51,150	(2,556) (4.8%)	(−) Decrease in private residential building construction and renovation projects (+) Increase in building construction
Others	22,683	19,400	(3,282) (14.5%)	(−) Decrease in sales of landscape work and building materials (−) Closure of parks of which the company is contracted as the designated manager
Operating profit	3,510	3,164	(345) (9.9%)	(−) Decrease in operating revenue (−) Decrease in gross profit margin in construction operations
EBITDA	3,836	3,527	(308) (8.1%)	(+) Decrease in indirect construction costs and selling, general and administrative expenses in construction operations

Status of orders received in the Construction operations

millions of yen

	9months ended December 31, 2017	9months ended December 31, 2018	YoY change	9months ended December 31, 2019	YoY change	9months ended December 31, 2020	YoY change
Orders carried over from the previous fiscal year	89,755	100,542	10,787	88,975	(11,567)	77,871	(11,103)
Orders received during the period	58,331	50,852	(7,479)	45,568	(5,283)	41,913	(3,654)
Orders carried over to the next period	95,839	96,308	469	81,107	(15,201)	68,889	(12,217)

Other Overview, Operating revenue in sports-related businesses

■ Other

millions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change (Amount / %)	Details (+)Increase factor, (–)Decrease factor
Operating revenue	37,619	21,092	(16,527) (43.9%)	(–) Decrease in the numbers of Seibu Lions baseball games and spectators (–) Decrease in bus passengers and shrinking demand for tourism in the Izuhakone business and the Ohmi business (–) Decrease in events at Yokohama Arena and MetLife Dome
Operating profit	3,949	(4,899)	(8,848) —	(–) Decrease in operating revenue
EBITDA	6,701	(1,945)	(8,647) —	(+) Recording fixed expenses as extraordinary losses

Reportable segments were changed from the fiscal year ending March 31, 2021. (See page 36-38)
The figures in the previous year were presented based on the reportable segments after the change.

■ Operating revenue of sports-related businesses *

millions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change (Amount / %)	Details
Operating revenue	36,112	20,249	(15,863) (43.9%)	- Seibu Lions business Current fiscal year: 8.8 billion yen Previous fiscal year: 15.6 billion yen - Yokohama Arena Current fiscal year: 0.6 billion yen Previous fiscal year: 2.2 billion yen - Urban Transportation and Regional (Sports operations) Current fiscal year: 1.7 billion yen Previous fiscal year: 2.7 billion yen - Hotel and Leisure (Sports operations) Current fiscal year: 9.0 billion yen Previous fiscal year: 15.5 billion yen

* The total of operating revenue of sports operations from "Urban Transportation and Regional" and "Hotel and Leisure" as well as sports business from "Other" segment.

I . Executive summary	P3
II . Operational highlights of nine months ended December 31, 2020	P7
III . Segment information and key performance indicators	P16
IV . Details on financial results	P26
V . Consolidated earnings forecasts for the fiscal year ending March 31, 2021 and initiatives for the fourth quarter or later	P30
VI . Appendix	P36

Summary of consolidated statement of income

millions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change	Details
Operating revenue	432,626	252,446	(180,179)	Urban Transportation and Regional: -37.4 billion yen, Hotel and Leisure: -119.7 billion yen, Real Estate: -4.9 billion yen, Construction: -5.8 billion yen, Other: -16.5 billion yen, Adjustments: +4.2 billion yen
Operating profit	59,488	(37,072)	(96,560)	Urban Transportation and Regional: -28.2 billion yen, Hotel and Leisure: -55.6 billion yen, Real Estate: -2.4 billion yen, Construction: -0.3 billion yen, Other: -8.8 billion yen, Adjustments: -1.0 billion yen
Non-operating income	2,252	2,493	241	
Non-operating expenses	8,412	9,616	1,203	
Ordinary profit	53,327	(44,195)	(97,523)	
Extraordinary income	770	14,988	14,218	(Current fiscal year) Subsidies for employment adjustment: 9.3 billion yen Gain on sales of non-current assets: 2.6 billion yen
Extraordinary losses	4,265	21,424	17,158	(Current fiscal year) Loss on temporary suspension of operations: 14.4 billion yen Impairment loss: 2.7 billion yen (Previous fiscal year) Provision for loss on disaster: 2.2 billion yen Loss on disaster: 0.2 billion yen
Profit before income taxes	49,832	(50,631)	(100,464)	
Income taxes	12,511	(2,005)	(14,516)	Income taxes - current: -10.5 billion yen Income taxes - deferred: -3.9 billion yen
Profit	37,321	(48,626)	(85,947)	
Profit attributable to non-controlling interests	491	(484)	(976)	
Profit attributable to owners of parent	36,829	(48,142)	(84,971)	

Non-operating income and expenses and extraordinary income and losses

millions of yen

	9months ended December 31, 2019	9months ended December 31, 2020	YoY change	Details
Operating profit	59,488	(37,072)	(96,560)	
Non-operating income	2,252	2,493	241	
Interest and dividend income	888	830	(58)	
Subsidy to keep a bus on a regular route	363	357	(6)	
Other	1,000	1,305	305	
Non-operating expenses	8,412	9,616	1,203	
Interest expenses	7,537	7,603	66	
Share of loss of entities accounted for using equity method	88	112	23	
Other	786	1,900	1,114	(Current fiscal year) Share issuance costs due to issuance of preferred share by consolidated subsidiaries, etc.
Ordinary profit	53,327	(44,195)	(97,523)	
Extraordinary income	770	14,988	14,218	
Gain on sales of non-current assets	258	2,633	2,375	(Current fiscal year) Sale of land that had initially been planned to be used for Ahina railway yard, etc.
Contribution for construction	278	1,358	1,079	
Subsidy income	51	56	4	
Gain on sales of investment securities	10	19	9	
Subsidies for employment adjustment	–	9,325	9,325	
Other	170	1,594	1,423	(Current fiscal year) Compensation income etc.
Extraordinary losses	4,265	21,424	17,158	
Impairment loss	160	2,797	2,637	(Current fiscal year) Write-off caused mainly by closure of Toshimaen
Loss on sales of non-current assets	14	373	358	
Loss on retirement of non-current assets	1,270	1,087	(182)	
Tax purpose reduction entry of contribution for construction	270	1,198	927	
Loss on tax purpose reduction entry of non-current assets	39	43	3	
Loss on sales of investment securities	0	–	(0)	
Loss on valuation of investment securities	0	86	86	
Loss on temporary suspension of operations	–	14,433	14,433	(See page 5, “fixed expenses of extraordinary losses recorded”)
Loss on disaster	200	–	(200)	
Provision for loss on disaster	2,206	–	(2,206)	
Other	102	1,404	1,301	(Current fiscal year) Provision for facility removal costs caused by closure of Toshimaen, etc.
Profit before income taxes	49,832	(50,631)	(100,464)	

Summary of consolidated balance sheet

millions of yen

	March 31, 2020	December 31, 2020	YoY change	Details
Total assets	1,707,784	1,715,405	7,620	
Current assets	121,968	139,537	17,569	Cash and deposits: +25,031 Other: +3,716 (increase in consumption taxes receivable, etc) Notes and accounts receivable - trade: -12,351
Non-current assets	1,585,816	1,575,868	(9,948)	Property, plant and equipment and intangible assets: -9,892 Retirement benefit asset: -5,141 Investment securities: +3,692 Deferred tax assets: +1,651
Total liabilities	1,334,356	1,315,324	(19,032)	
Current liabilities	396,336	309,191	(87,144)	Short-term borrowings: -48,119 Notes and accounts payable - trade: -8,061 Income taxes payable: -6,216 Provision for bonuses: -3,076 Other: -30,104 (decrease in accounts payable for capital investment) Advances received: +8,045
Non-current liabilities	938,020	1,006,132	68,112	Long-term borrowings: +71,293 Lease obligations: +3,311 Retirement benefit liability: -3,424 Long-term accounts payable to Japan railway construction, transport and technology agency: -1,849 Deferred tax liabilities: -1,206
Total net assets	373,427	400,080	26,652	
Equity	367,222	314,518	(52,704)	Retained earnings: -52,657 Capital surplus: -13,776 Foreign currency translation adjustment: -2,368 Remeasurements of defined benefit plans: -1,510 Treasury shares: +14,706 Valuation difference on available-for-sale securities: +2,903
Non-controlling interests	5,682	85,155	79,472	(Current fiscal year) Issuance of preferred shares by consolidated subsidiaries: 80.0 billion yen
Interest-bearing debt	934,574	959,294	24,719	
Net interest-bearing debt	906,234	905,922	(312)	

I . Executive summary	P3
II . Operational highlights of nine months ended December 31, 2020	P7
III . Segment information and key performance indicators	P16
IV . Details on financial results	P26
V . Consolidated earnings forecasts for the fiscal year ending March 31, 2021 and initiatives for the fourth quarter or later	P30
VI . Appendix	P36

Consolidated earnings forecasts for the fiscal year ending March 31, 2021

We have not changed our full year forecast for the time being.

- The business environment is worse than we anticipated due to the resurgence of the COVID-19 pandemic and another state of emergency.
- The results in the fiscal first half exceeded our forecast that was announced on Sept. 24 and the recovery in demand was stronger than we expected in the beginning of the third quarter.

billions of yen											
	Consolidated	Urban Transportation and Regional	Hotel and Leisure	Real Estate	Construction	Other	Adjustments				
	YoY	YoY	YoY	YoY	YoY	YoY	YoY				
Operating revenue	332.0 (40.1%)	122.8 (27.1%)	87.7 (61.4%)	54.0 (10.7%)	95.8 (14.3%)	23.8 (46.2%)	(52.1)	—			
Operating profit	(56.0) —	(7.3) —	(55.2) —	15.7 (10.0%)	2.6 (53.9%)	(11.8)	—	0.0 (100.0%)			
EBITDA	0.0 (100.0%)	15.2 (65.9%)	(37.7) —	27.7 (5.1%)	3.1 (49.1%)	(7.6)	—	(0.7)	—		
Ordinary profit	(64.0) —										
Profit attributable to owners of parent	(63.0) —										

* The consolidated earnings forecasts are based on information available to the Company at the announcement. Actual earnings results may differ from the forecast figures due to various factors going forward.

Current business trends in Railway operations and Hotel operations

■ Railway operations

The number of gate passage in railway operations (compared to the same period last year)

	Apr. 2020	May 2020	Jun. 2020	Jul. 2020	Aug. 2020	Sept. 2020	Oct. 2020	Nov. 2020	Dec. 2020	Jan. 2021
Commuter passes	(52%)	(64%)	(40%)	(30%)	(25%)	(27%)	(23%)	(29%)	(24%)	(37%)
Non-commuter passes	(66%)	(61%)	(31%)	(32%)	(30%)	(22%)	(12%)	(17%)	(20%)	(34%)
Total	(59%)	(63%)	(36%)	(31%)	(28%)	(25%)	(18%)	(24%)	(22%)	(36%)

■ Hotel operations

Operations' indicators (compared to the same period last year)

	Apr. 2020	May 2020	Jun. 2020	Jul. 2020	Aug. 2020	Sept. 2020	Oct. 2020	Nov. 2020	Dec. 2020	Jan. 2021
RevPAR	(94.7%)	(97.2%)	(92.1%)	(82.8%)	(68.3%)	(67.0%)	(61.2%)	(51.2%)	(62.9%)	(83%)
Average daily rate (ADR)	(26.3%)	25.7%	12.9%	5.7%	17.0%	5.0%	(5.9%)	5.2%	5.9%	8%
Average occupancy rate	(73.0pt)	(77.1pt)	(73.3pt)	(67.5pt)	(61.4pt)	(55.6pt)	(46.2pt)	(42.8pt)	(49.5pt)	(59pt)
FY Results	5.7%	1.8%	5.5%	13.1%	22.9%	25.5%	32.4%	37.0%	26.7%	11%

Reservation conditions in Feb. *As of Jan. 31

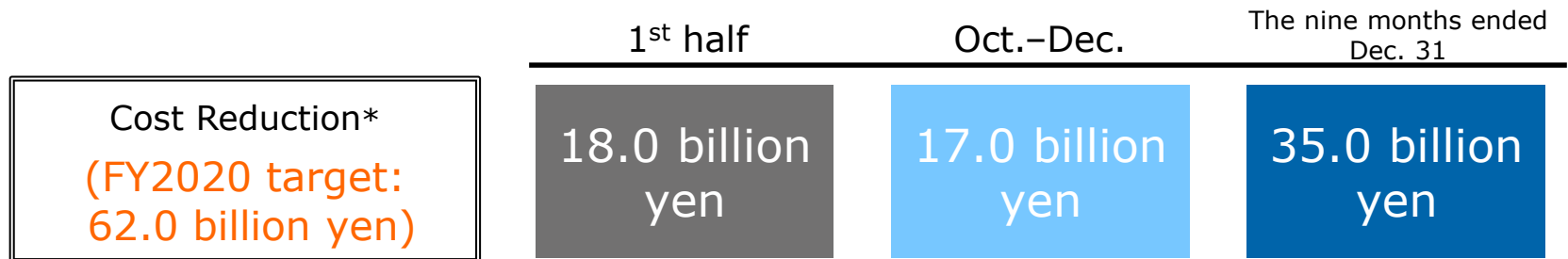
The number of rooms booked was about 16% compared to a year earlier
(City hotels around 14%, Resort hotels around 20%)

The occupancy rate of Feb. 2020 was 57.4% (YoY -21.1pt)

Current status and progress in management reforms

■ Progress on reduction of fixed expenses in FY2020

- Reducing our fixed expenses by suspending some facilities based on demand and cutting non-essential expenses **as immediate responses**



*Compared to what we were expecting before COVID-19

■ Management reforms going forward

- As for the management reforms unveiled on Sept. 24, 2020, we are planning to reflect the initiatives in the new mid-term management plan for the next fiscal year onwards
- The following are three major themes in our initiatives

【Theme I】

Shift toward asset light business structure achieving goals of sustainably reducing the break-even point and strengthening the financial foundation

【Theme II】

Utilize digital technology and create new services in response to the nature of “New Lifestyle”

【Theme III】

Deepen commitment to Sustainability Actions to realize sustainable and strong growth

We plan to announce the new mid-term management plan in May, together with the full-year results

Initiatives and topics for the fourth quarter or later (by segment)

Urban Transportation and Regional

- Conducted the second field trial on transporting agricultural products by limited express “Laview” (Jan. 2021)
- Plan to start conducting a field trial for the use of automated driving on route buses in the Hanno area (Feb. and March 2021)
- Plan to move up the schedule of the last train in the timetables that will be revised on March 2021 to improve safety and efficiency of nighttime maintenance
- Nicot Tokorozawa, a close-to-station children’s daycare facility, is scheduled to open in April 2021
It will be the 12th Nicot facility along Seibu railway lines
- Seibuen Amusement Park undergoing a revamp collaborating with Katana Inc. (set to open in the spring of 2021)

Hotel and Leisure

- Promoting preparations for opening new domestic hotels

Opening schedule	Hotel/brands	Location
Spring 2021	Prince Smart Inn Atami	Atami, Shizuoka
Summer 2021	Prince Smart Inn Kyoto Shijo Omiya	Shimogyo, Kyoto
Spring 2022	Prince Smart Inn brand	Nakagyo, Kyoto
Spring 2022	Prince Hotel brand	Ginowan, Okinawa
2022 (date undecided)	Prince Smart Inn brand	Naha, Okinawa



■ Prince Smart Inn (Nakagyo, Kyoto)
Exterior image

- Propose services for the new normal, such as remote wedding plans and workation plans
- Opened “Park Regis Zhuhai” (Zhuhai, China) and “Leisure Inn Arion” (Jakarta, Indonesia) (Dec. 16)*¹
- Advance preparations for opening of “The Prince Akatoki” (Guangzhou, China) and “The Prince Akatoki Riverside Bangkok” (Bangkok, Thailand)
- Through a partnership with Allm Inc., a medical care provider, Prince Hotels will provide services to further ensure the safety and security for weddings, MICE*² and other banquets by launching a solution to infection prevention

*1 The 4th quarter is Oct.-Dec. at a local subsidiary

*2 MICE: Meetings, Incentives, Conventions/Conferences, Exhibitions/Events

Initiatives and topics for the fourth quarter or later (by segment)

(continued from the previous page)

Real Estate

- Started developing service of “emiffice” shared work space
- Plan to start prefabricated unit rental service “Emi Cube,” which utilizes idle land of the Group in the Shinjuku Line Musashi-Seki Station area (spring of 2021)

Other

- Promote refurbishment plan for converting MetLife Dome into a ball park (to be completed in March 2021)
- Ohmi Railway and Kokoku Bus plan to adopt a nationwide interchangeable transit IC card service for bus operations in the spring of 2021
- Launched BOPISTA, a station delivery service using smart coin lockers, as a new purchasing style during the COVID-19 pandemic (Feb. 8, 2021)



■ BOPISTA
app image



exterior image of lockers



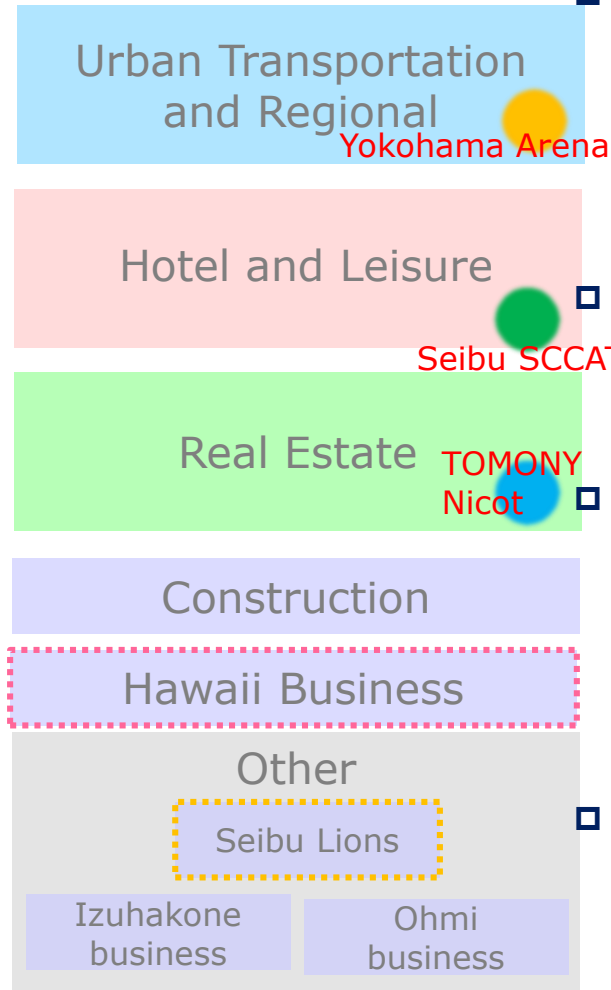
- Refurbishment project of MetLife Dome *Complete image
(Upper left) “Train Park,” an open area on the first-base side of the Dome
(Upper right) MetLife Dome premium lounge
(Bottom) Main gate

I . Executive summary	P3
II . Operational highlights of nine months ended December 31, 2020	P7
III . Segment information and key performance indicators	P16
IV . Details on financial results	P26
V . Consolidated earnings forecasts for the fiscal year ending March 31, 2021 and initiatives for the fourth quarter or later	P30
VI . Appendix	P36

Changes in business segments (Note: this was released on May 26, 2020)

- ✓ Going forward, reportable segments will be changed with the establishing in FY2020 of a new “Sports businesses” as an area of growth, and others. ⇒ We will work to build the business model in new segments.

Former Segment Structure



Establishing of new Sports business

- Add Yokohama Arena to Seibu Lions to create new business
- ⇒ In future, we will also look at integration of fitness centers and golf courses, etc. with existing businesses, and work on this aspect

Hawaii Business

Consolidate on Hotels and Leisure business

- ⇒ Accelerate global expansion of hotels

In-station convenience store “TOMONY” / Close-to-station children’s daycare facility “Nicot”

Transfer from Real Estate business to Urban Transportation and Regional business

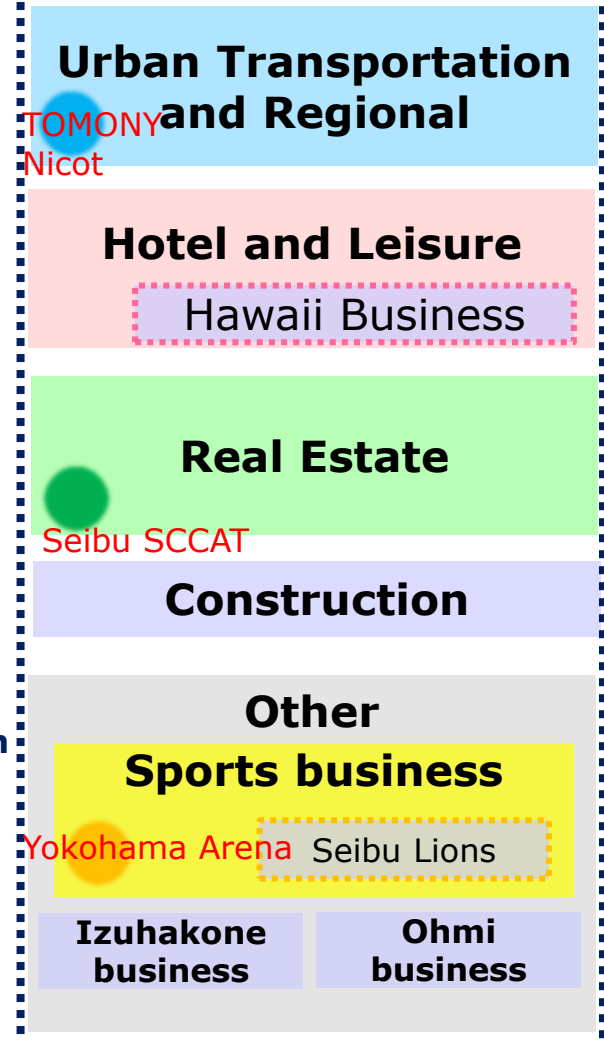
- ⇒ Strengthen lifestyle-related business

Seibu SCCAT (Building Maintenance/Security)

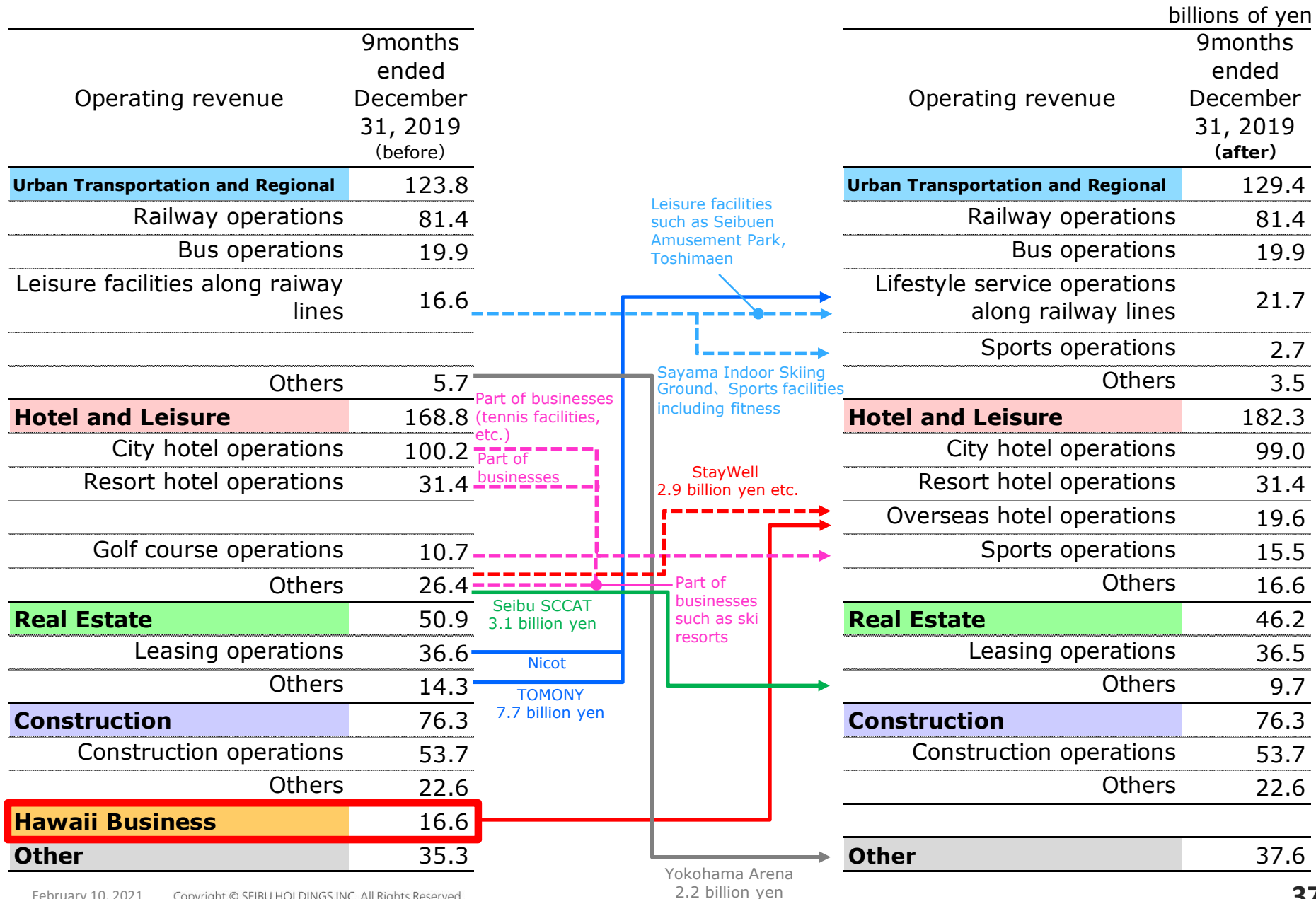
Transfer from Hotels and Leisure business to Real Estate business

- ⇒ extend Company’s domain

New Segment Structure



Impact of changes in business segments (Operating revenue)



Impact of changes in business segments (Operating profit, EBITDA)

		billions of yen	
Operating profit		Operating profit	
9months ended December 31, 2019 (before)		9months ended December 31, 2019 (after)	
Urban Transportation and Regional	22.9	Urban Transportation and Regional	22.3
Yokohama Arena	1.1		
Hotel and Leisure	14.0	Hotel and Leisure	14.3
Seibu SCCAT	0.0		
Real Estate	15.0	Real Estate	14.4
TOMONY, Nicot	0.6		
Construction	3.5	Construction	3.5
Hawaii Business	0.2		
Other	2.7	Other	3.9
EBITDA		EBITDA	
9months ended December 31, 2019 (before)		9months ended December 31, 2019 (after)	
Urban Transportation and Regional	39.0	Urban Transportation and Regional	38.2
Yokohama Arena	1.4		
Hotel and Leisure	26.7	Hotel and Leisure	29.0
Seibu SCCAT	0.0		
Real Estate	23.8	Real Estate	23.1
TOMONY, Nicot	0.6		
Construction	3.8	Construction	3.8
Hawaii Business	2.3		
Other	5.2	Other	6.7

Hotel and Leisure: Overview of facilities

■ Hotel operations

	Number of facilities		Number of rooms	
	December 31, 2019	December 31, 2020	December 31, 2019	December 31, 2020
City hotels	15	15	10,625	10,619
Takanawa and Shinagawa area	4	4	5,144	5,138
Resort hotels	31	31	6,764	6,739
Karuizawa area	3	3	712	687

Takanawa and Shinagawa area : The Prince Sakura Tower Tokyo, Grand Prince Hotel Takanawa, Grand Prince Hotel Shin Takanawa, Shinagawa Prince Hotel
 Karuizawa area : The Prince Karuizawa, The Prince Villa Karuizawa, Karuizawa Prince Hotel

■ Overseas hotel operations

	Number of facilities				Number of rooms			
	September 30, 2019		September 30, 2020		September 30, 2019		September 30, 2020	
	(Ownership · Lease)		(Ownership · Lease)		(Ownership · Lease)		(Ownership · Lease)	
Overseas hotel operations	31	(6)	33	(6)	4,187	(1,611)	5,380	(1,611)
Hawaii	3	(3)	3	(3)	1,064	(1,064)	1,064	(1,064)
The Prince Akatoki	1	(1)	1	(1)	82	(82)	82	(82)

Hotel operations-summary of operating status by hotel

*As of Feb. 8, 2021 (Includes planning schedules)

■ City hotel operations

		FY2020 1 st quarter			2 nd quarter			3 rd quarter			4 th quarter
Name	No. of rooms* ¹	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
The Prince Gallery Tokyo Kioicho	250										
The Prince Park Tower Tokyo	603										
Tokyo Prince Hotel	462	4/2-5/31 closed									
The Prince Sakura Tower Tokyo	288	4/2-6/30 closed									
Grand Prince Hotel Takanawa	388	4/20-6/18 closed									
Grand Prince Hotel Shin Takanawa	908										
Shinagawa Prince Hotel	3,554										
Shinjuku Prince Hotel	571	4/23-6/30 closed					9/6-11/19 closed				
Sunshine City Prince Hotel	1,091	4/30-6/30 closed									
Kawagoe Prince Hotel	110	4/27-5/31 closed									
Shin Yokohama Prince Hotel	875	4/27-5/31 closed									
Nagoya Prince Hotel Sky Tower	170										
Lake Biwa Otsu Prince Hotel	529	4/27-6/30 closed								1/21-2/7 closed	
The Prince Kyoto Takaragaike* ²	310	4/20-6/30 closed									
Grand Prince Hotel Hiroshima	510	4/27-6/30 closed								1/21-2/28 closed	

*1 As of Dec. 31, 2020

*2 Former Grand Prince Hotel Kyoto opened on Oct. 9, 2020 being rebranded as "The Prince Kyoto Takaragaike"

*3 Besides the above mentioned, we consolidate operations at some of our hotels and restaurants

Hotel operations-summary of operating status by hotel (continued from the previous page)

*As of Feb. 8, 2021 (Includes planning schedules)

■ Resort hotel operations											
Name	No. of rooms*1	FY2020 1 st quarter			2 nd quarter			3 rd quarter			4 th quarter
		Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Sapporo Prince Hotel	587	4/27-6/30 closed									
Kussharo Prince Hotel	300	remained closed until 6/30						closed during the winter (scheduled to reopen on 4/24)			
Kushiro Prince Hotel	400	4/27-6/30 closed									
Furano Prince Hotel	112	remain closed during the winter (undecided on reopening)									
Shin Furano Prince Hotel	407	4/21-6/30 closed									
Hakodate-Onuma Prince Hotel	331	4/25-6/30 closed									1/18-4/16 closed
Towada Prince Hotel	66	closed	4/19-7/22 closed					closed during the winter (scheduled to reopen on 4/16)			
Shizukuishi Prince Hotel	266	4/19-7/22 closed									
Naeba Prince Hotel	1,216	4/19-7/22 closed				8/16-12/24 closed					1/18-2/7 closed
The Prince Villa Karuizawa	20	4/27-5/31 closed									
The Prince Karuizawa	100	4/21-7/22 closed						consolidated into Karuizawa Prince Hotel (1/18-2/28)			
Karuizawa Prince Hotel	567	4/27-5/31 closed									
Karuizawa Asama Prince Hotel	30	4/27-5/31 closed									
PRINCE VACATION CLUB Karuizawa Asama	48	4/27-5/31 closed									
PRINCE VACATION CLUB Villa Karuizawa Asama	15	4/27-5/31 closed									
Tsumagoi Prince Hotel	112	closed in this fiscal year (scheduled to reopen in late-April, 2021)									
Manza Prince Hotel	227	4/27-7/16 closed									
Manza Kogen Hotel	145	3/30-closed (undecided on reopening)									
Shiga Kogen Prince Hotel	666	closed during the summer (4/19-12/11)									
Kamakura Prince Hotel	97	4/27-6/30 closed									
Oiso Prince Hotel	305	4/27-6/30 closed									1/18-2/28 closed
The Prince Hakone Ashinoko	140	4/27-6/30 closed									
Ryuguden	24	4/1-6/30 closed									
Hakone Yunohana Prince Hotel	60	4/19-7/14 closed						consolidated into The Prince Hakone Ashinoko (1/18-2/28)			
Hakone Sengokuhara Prince Hotel	100	4/27-6/30 closed						consolidated into The Prince Hakone Ashinoko (1/18-2/28)			
Hakone En Cottage	44	4/27-6/30 closed									
Shimoda Prince Hotel	133	4/20-7/9 closed									1/18-2/28 closed
Sanyo-So	29	4/27-5/31 closed									
PRINCE VACATION CLUB Sanyo-So	8	4/27-5/31 closed									
Kawana Hotel	100	4/27-5/31 closed									
Nichinan Kaigan Nango Prince Hotel	84	4/22-6/30 closed					9/6-10/31 closed				

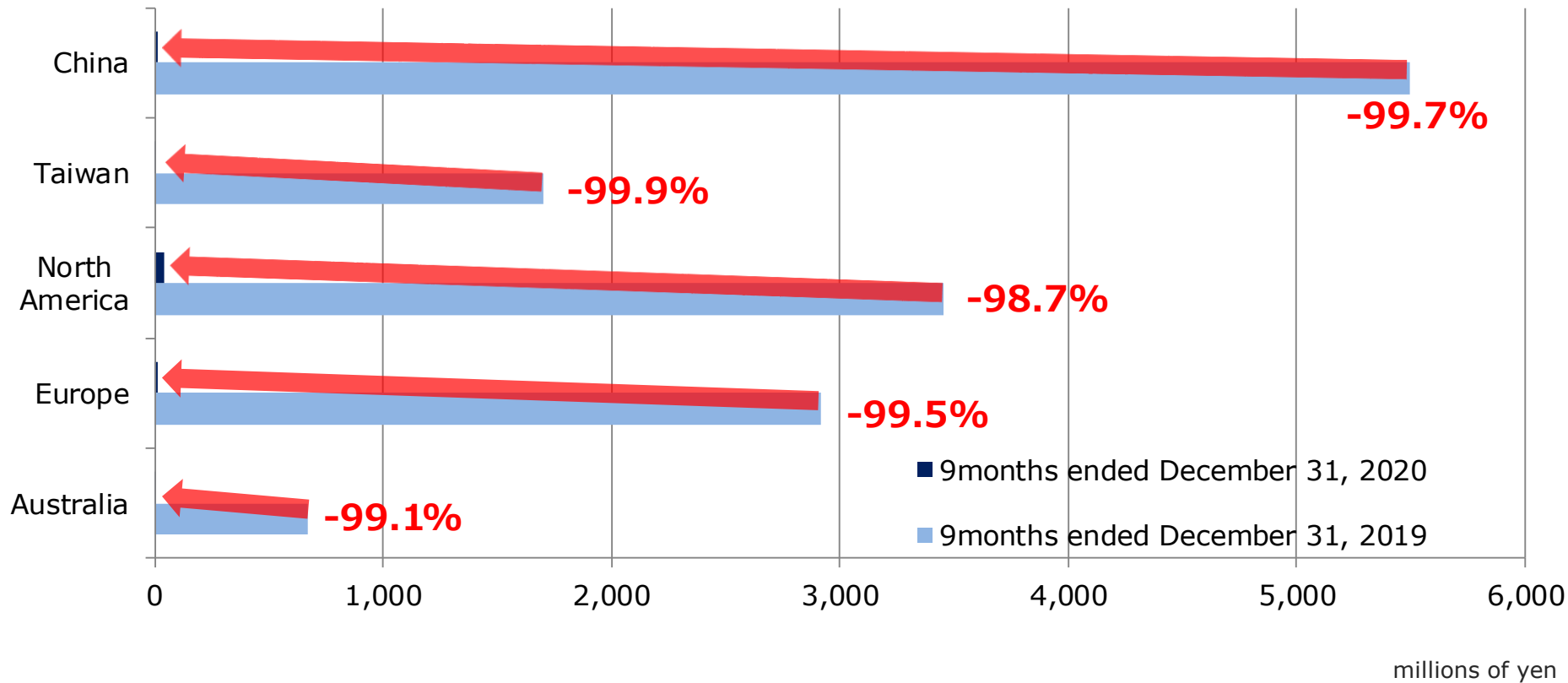
*1 As of Dec. 31, 2020

*2 Besides the above mentioned, we consolidate operations at some of our hotels and restaurants

Hotel and Leisure

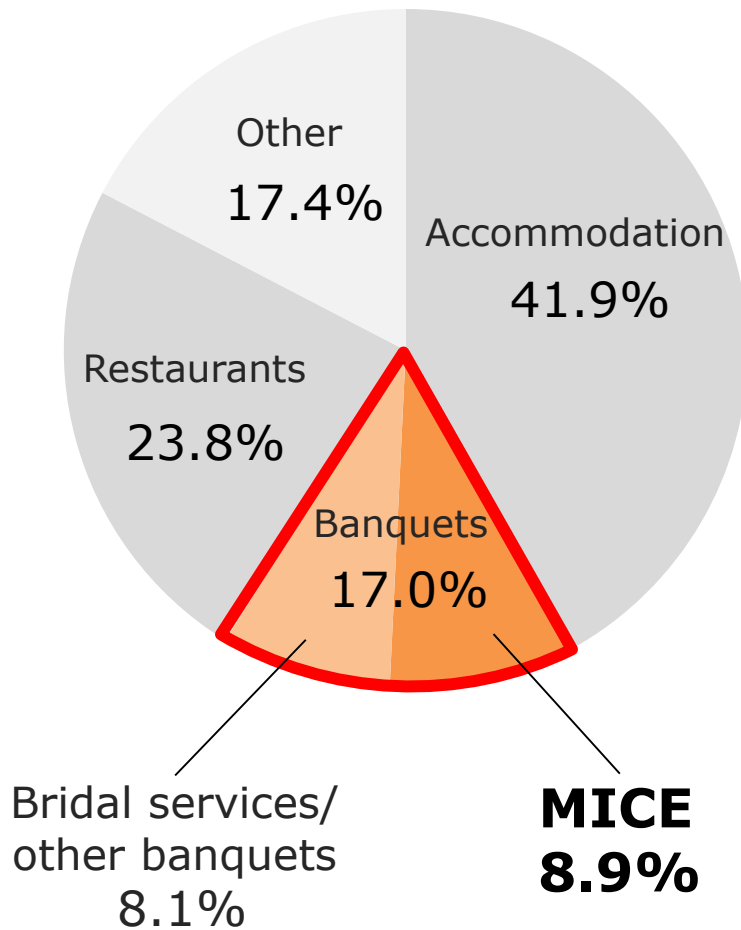
Inbound room revenue by major country, etc.

■ Inbound room revenue by major country, etc.

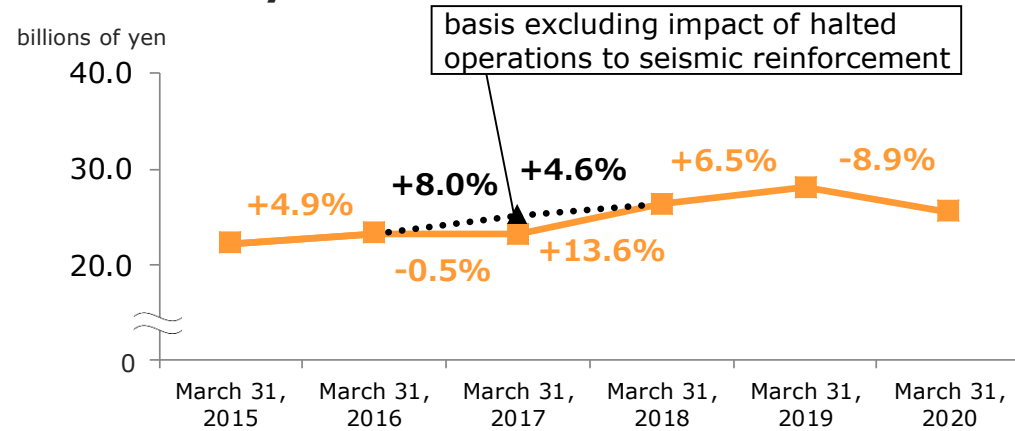


Hotel and Leisure: Status of MICE

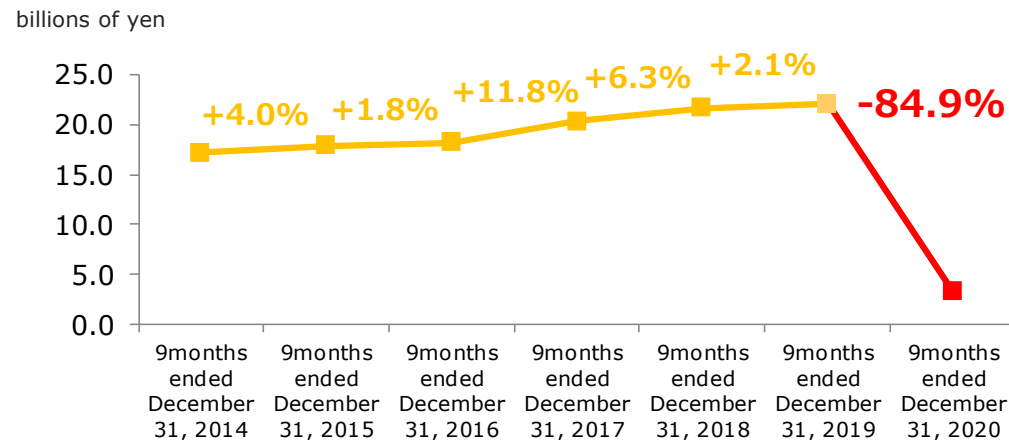
■ The breakdown of the hotel revenue (nine months ended December 31, 2020)



■ Change in MICE Sales 【Fiscal year】



【April-Dec. period】



Disclaimer

The forward-looking statements contained in these materials are based on currently available information and certain assumptions deemed reasonable by the Company.

Therefore, please note that actual results may differ due to various factors in the future.