

Striders Corporation

2024 March Financial Year Explanation of Financial Statements



| | | | |
|----|-------------------|-----------|---------|
| 1. | CEO Message | • • • • • | P. 1-2 |
| 2. | Financial summary | • • • • • | P. 3-15 |
| 3. | Related materials | • • • • • | P.16-22 |

17th May 2024

1-1. CEO Message①

- ✓ **As we approach the 61st term (ending March 2025) of Striders Group, we would like to present our current understanding of the recent business environment.**
- ✓ **Corporate Philosophy: "Supporting individuals and companies that take on challenges and share inspirational experiences with the stakeholders to create a better world"**
- ✓ **Transition from an investment company to an operational company:
Three core businesses: Real estate, hotel, and investment.**
- ✓ **Focus and concentration
(Non-core businesses) Deconsolidation of Masuda Seimen**

1-2. CEO Message②

✓ **Transition to a Company with an Audit and Supervisory Committee (Subject to Shareholders' Meeting Approval)**

[Overview] Transition from the current company with an Audit and Supervisory Board to a company with an Audit and Supervisory Committee.

[Purpose] By delegating authority to directors other than members of the audit and supervisory committee, decision-making can be expedited. Additionally, establishing a system where audit and supervisory committee members also serve as directors overseeing the board of directors enhances the effectiveness of corporate governance.

✓ **Headquarters Relocation (Subject to Shareholders' Meeting Approval)**

[Overview] Relocation of the headquarters to Chuo Ward, Tokyo, and integration the offices with our major group company Trust Advisors.

[Purpose] Aimed at adapting to diverse work styles and improving the quality and frequency of communication. Also, by integrating the offices with our major group company, Trust Advisors, our aim is to streamline group operations and advance the integration of administrative functions.

✓ **Transition of our Group Companies to Companies with a Board of Directors (Already Implemented)**

[Overview] Establishment of a board of directors in our hotel business subsidiaries (Narita Gateway Hotel and Kurashiki Royal Art Hotel).

[Purpose] To strengthen the group management system by ensuring timely and appropriate decision-making at the operational level, as well as consolidating talent and information.

2-1. Highlights of the Financial Results of 2024 March FY

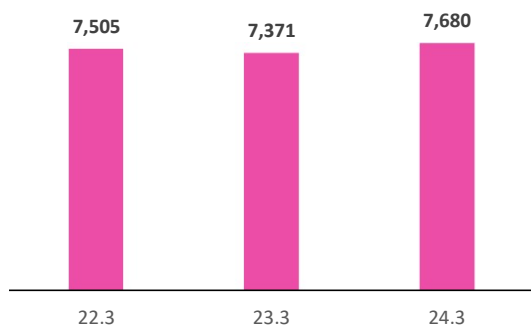
- ✓ In the real estate business, there were no significant changes in the number of units under management or the rent levels for subleased lease contracts compared to the same period last year. However, due to a decrease in vacancy rates, the number of operating units and consequently rental income increased, leading to increased revenue and profit. The land agency business saw sales and gross profit levels staying roughly the same as the previous year. The scale of the rental guarantee business expanded, resulting in increased revenue and profit for the overall real estate business.
- ✓ In the hotel business, the lending of Narita Gateway Hotel to Chiba Prefecture ended, and hotel operations resumed in June 2023. Due to a short recovery from the closure and the slow return of group customers, particularly from China, which were our major customers before COVID, there was a decrease in revenue and profit compared to the same period last year when the hotel was operated as a recuperation facility. On the other hand, Kurashiki Royal Art Hotel saw a significant improvement in hotel occupancy rates and a recovery trend in banquet demand due to the return of inbound tourists, resulting in increased revenue and profit. The overall performance of the hotel business was significantly affected by the resumption of operations at Narita Gateway Hotel, leading to a decrease in revenue and profit.
- ✓ As a result, the Group recorded sales of 7,680 million yen (up 4.2% year-on-year), operating profit of 49 million yen (down 65.6% year-on-year), ordinary profit of 101 million yen (down 56.2% year-on-year) and net profit attributable to owners of the parent company of 82 million yen (down 30.2% year-on-year).

2-2. 2024 March FY –Summary of Consolidated Financials ~Income Statement~

| In Millions JPY | 2022.3 | 2023.3 | 2024.3 | Net Change (YoY) | Comments (YoY) |
|---|--------|--------|--------|------------------|---|
| Revenue | 7,505 | 7,371 | 7,680 | +308 | Increase in real estate business |
| Operating Profit | (33) | 144 | 49 | (94) | Profitability of the real estate business improved, and the hotel business experienced a decrease in profit |
| Ordinary Profit | 205 | 232 | 101 | (130) | Subsidy income decreased by 35 million yen |
| Net income attributable to owners of the parent | 168 | 118 | 82 | (35) | Corporate taxes decreased by 103 million yen and extraordinary loss of 13 million yen was recorded for headquarters relocation expenses |
| ROE | 7.2% | 4.8% | 3.3% | (1.5) | |

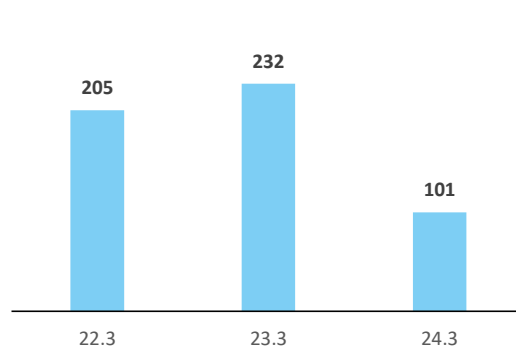
Growth in Revenue

(Millions JPY)



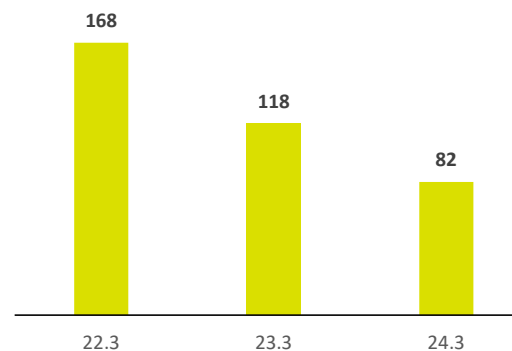
Growth in Ordinary Income

(Millions JPY)

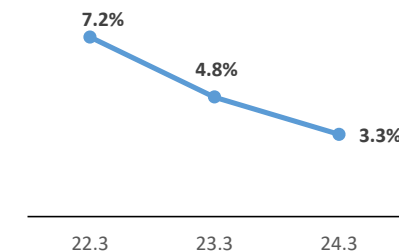


Growth in Net income attributable to owners of the parent

(Millions JPY)



Growth in ROE



2-3. 2024 March FY –Summary of Consolidated Financials ~Statement of Financial Position~

• Statement of Financial Position

| (In Millions JPY) | 2022.3 | 2023.3 | 2024.3 | Net Change (YoY) |
|---------------------------------------|--------|--------|--------|---------------------|
| Total Assets | 4,789 | 4,651 | 4,629 | (21) |
| Current Assets | 3,046 | 3,065 | 2,709 | (356) |
| Cash and Cash Equivalents | 2,580 | 2,582 | 2,108 | (474) |
| Inventory | 158 | 141 | 25 | (115) |
| Non-current Assets | 1,743 | 1,586 | 1,920 | +334 |
| Tangible Non-Current Assets | 1,223 | 1,137 | 1,467 | +330 |
| Intangible Non-Current Assets | 115 | 102 | 91 | (10) |
| Investments and Other Assets | 404 | 346 | 361 | +14 |
| Stock of Associated Companies | 70 | 59 | 56 | (3) |
| Total Liabilities | 2,338 | 2,133 | 2,088 | (45) |
| Interest Bearing Liabilities (Note 1) | 1,379 | 1,111 | 1,075 | (35) |
| Total Net Assets | 2,450 | 2,517 | 2,540 | +23 |
| Equity Ratio (Note 2) | 50.6% | 53.5% | 54.3% | +0.8 |
| Debt to Equity Ratio (time)(Note 3) | 0.56 | 0.44 | 0.42 | (0.02) |

Note 1: Interest-bearing debt: short-term debt, corporate bonds due within a year, long-term debt due within a year, corporate bonds, long-term debt

Note 2: Equity ratio: (total shareholders' equity + total accumulated other comprehensive income) / total liabilities and net assets

Note 3: Debt to Equity Ratio :Interest Bearing Liabilities / Total Net Assets

• Statement of Cash Flows

| (in Millions JPY) | 2023.3 | 2024.3 |
|--------------------------------------|--------|--------|
| Cash Flow from Operations | 261 | 164 |
| Cash Flow from Investment Activities | 62 | (565) |
| Cash Flow from Financing Activities | (331) | (81) |
| Change in Cash and Cash Equivalents | 2 | (473) |
| Opening Cash and Cash Equivalents | 2,399 | 2,402 |
| Closing Cash and Cash Equivalents | 2,402 | 1,928 |

• Breakdown of change in Cash & Cash Equivalents

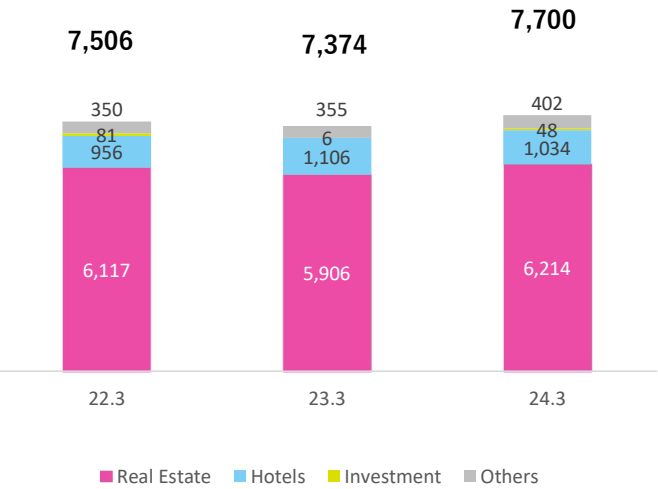
| (in Millions JPY) | 2023.3 | 2024.3 |
|-------------------------------------|--------|--------|
| Change in cash and cash equivalents | 2 | (473) |
| Borrowings and corporate bonds | (268) | (1) |
| Others | 270 | (472) |

| | | |
|-----------------------------------|-------|-------|
| A. Cash and Deposits | 2,582 | 2,108 |
| B. Interest bearing debt (Note 1) | 1,111 | 1,075 |
| C. Net Cash and Deposits (A-B) | 1,471 | 1,033 |

2-4. 2024 March FY –Summary of Consolidated Financials ~Overall Segment Performance~

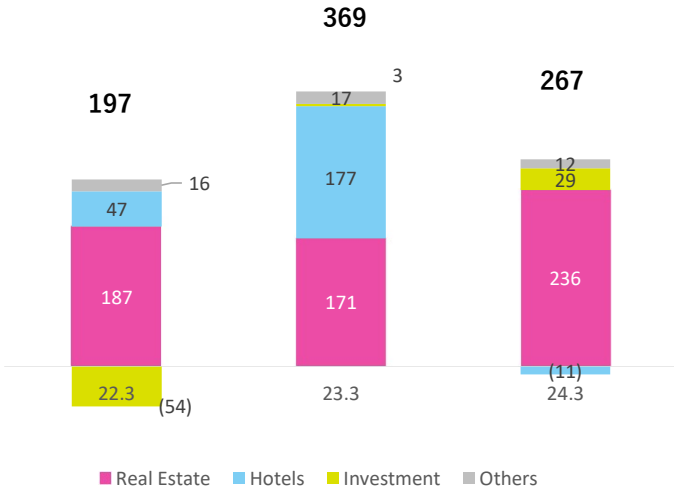
Revenue by Segment

(Millions JPY)



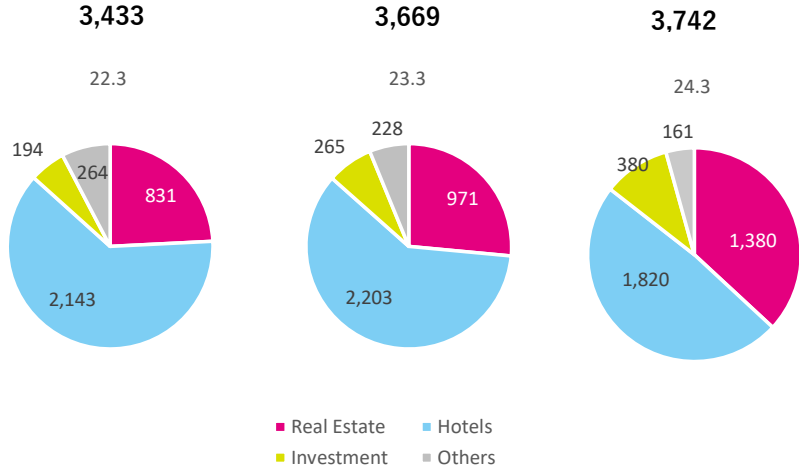
Profitability by Segment

(Millions JPY)



Assets held by each segment

(Millions JPY)



※Inter-segment transactions are included in segment sales for the hotels segment for the sake of simplicity, as the impact will be minor.
 ※Operating income of each segment is disclosed as segment income. The total segment income minus adjustments (mainly personnel and expenses related to administrative departments) is the operating income in the consolidated statements of income.

2-5. 2024 March FY –Overview by Segment ~Real Estate Segment ①~

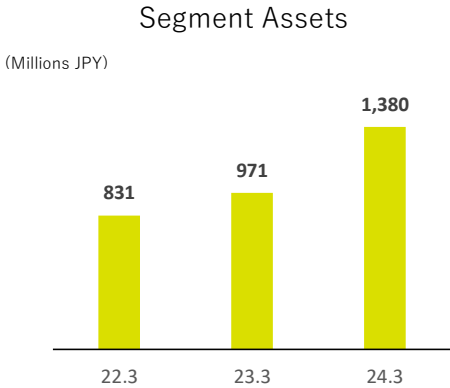
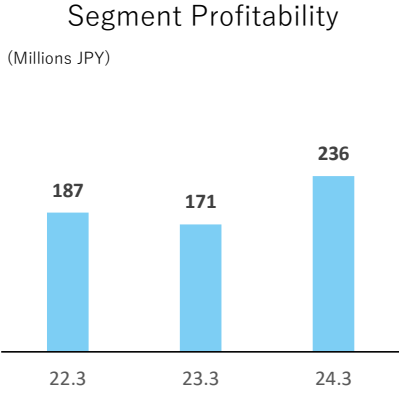
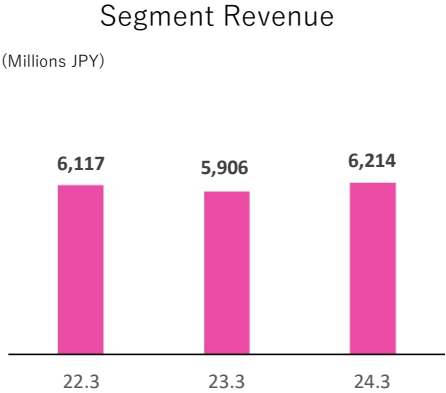
Business activities: Residential property business (leasing, rental management, condominium building management, rental guarantee business), land agency business

Subsidiaries : Trust Advisers Corporation、 Tokyo Apartment Guarantee Corporation, etc.

Segment Revenue 6,214 Millions JPY
(YoY +5.2%)

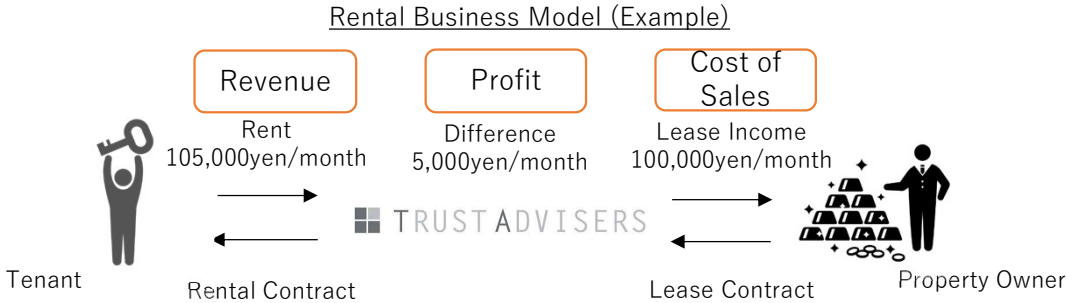
Segment Profitability 236 Millions JPY
(YoY +37.5%)

- ✓ In the residence business, there were no significant changes in the number of units under management or the rent levels for subleased lease contracts compared to the same period last year. However, due to a decrease in vacancy rates, the number of operating units increased, leading to an increase in rental income and consequently, increased revenue and profit
- ✓ The land agency business saw sales and gross profit levels staying roughly the same as the previous year.
- ✓ In addition to the main residence business, the scale of the rental guarantee business expanded, contributing to the improvement of the profitability of the real estate business.

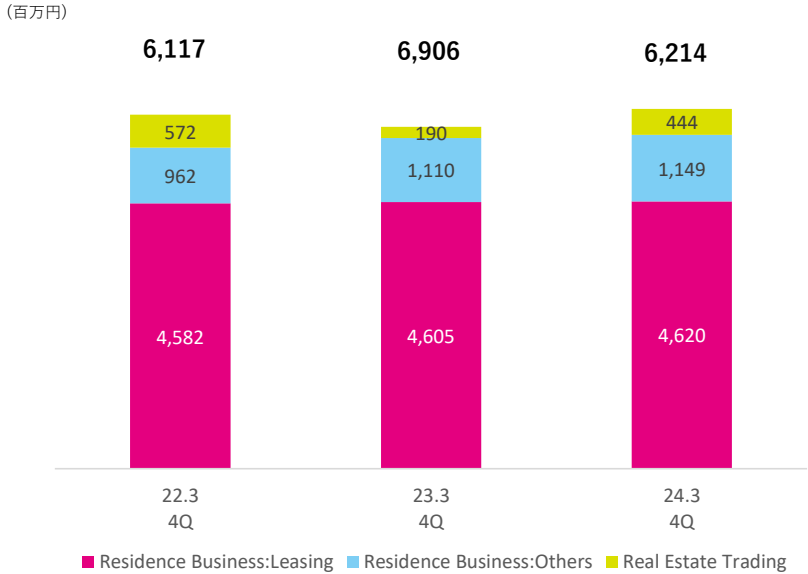


2-6. 2024 March FY – Overview by Segment ~Real Estate Segment ②~

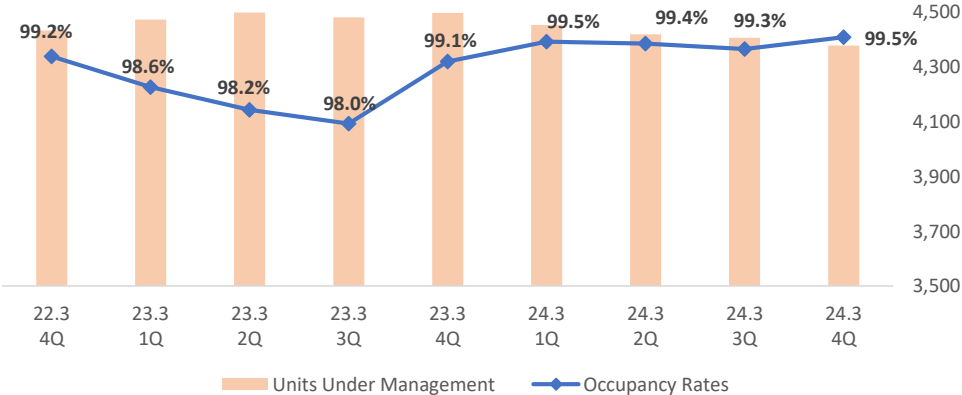
✓ The stable earning base in the real estate segment is the rental revenue from the residence business
 →Acquisition of properties from owners under leasing and renting those properties to tenants. A part of the rent revenue from the tenants will be paid to the owners.



✓ Real Estate Segment: Sales Composition by Business Units



Number of Units Managed Under Rental Business & Occupancy Rates



※Included in "Residential business: Others": Rental guarantee business, business consignment fee income, administration fees, restoration, repair sales, renewal administration fees, collection agency fees, and fire insurance fees.

※Due to a review of the aggregation method, there have been changes from past disclosed figures.

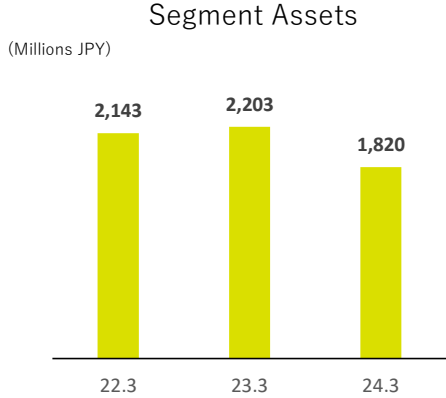
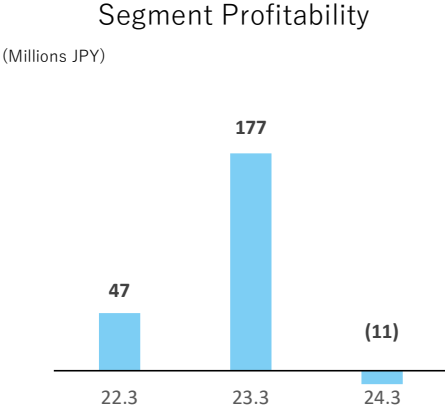
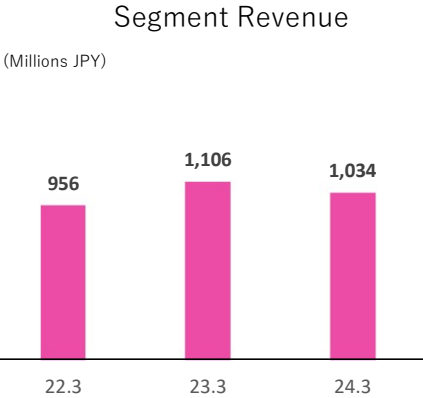
2-7. 2024 March FY –Overview by Segment ~Hotel Segment ①~

Business Description: Ownership and operation of hotels
 Subsidiaries : Narita Gateway Hotel, Kurashiki Royal Art Hotel, Global Holdings Corporation

Segment Revenue 1,034 Millions JPY
 (YoY -6.5%)

Segment Loss 11 Millions JPY
 (Previous FY 177 Millions JPY)

- ✓ **Narita Gateway Hotel resumed hotel operations in June 2023; however, the return of group customers from China remains sluggish. Kurashiki Royal Art Hotel saw a significant improvement in hotel occupancy rates compared to the same period last year due to the return of inbound tourists, and banquet demand is showing signs of recovery.**
- ✓ **We consider hotels as incubators and will promote the creation of new spaces together with the local communities. For Narita, this involves collaboration with regional tourism content in the Narita area, while for Kurashiki, it entails promoting art and event planning with local students.**



2-8. 2024 March FY – Overview by Segment ~Hotel Segment ②~



Narita Gateway Hotel

Subsidiary

<https://gateway-hotel.co.jp>



KURASHIKI ROYAL ART HOTEL
倉敷ロイヤルアートホテル

Kurashiki Royal Art Hotel

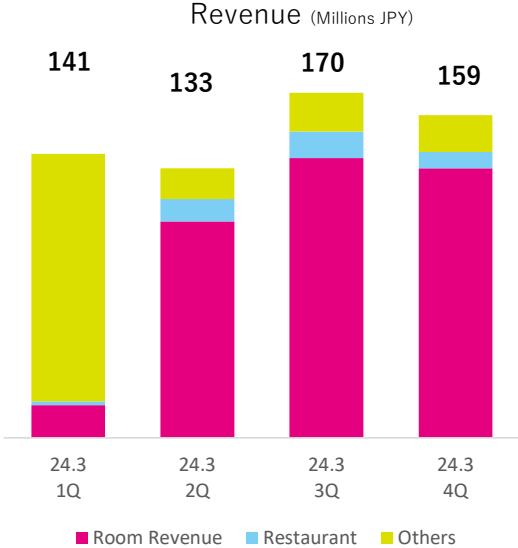
Subsidiary

<https://www.royal-art-hotel.co.jp>



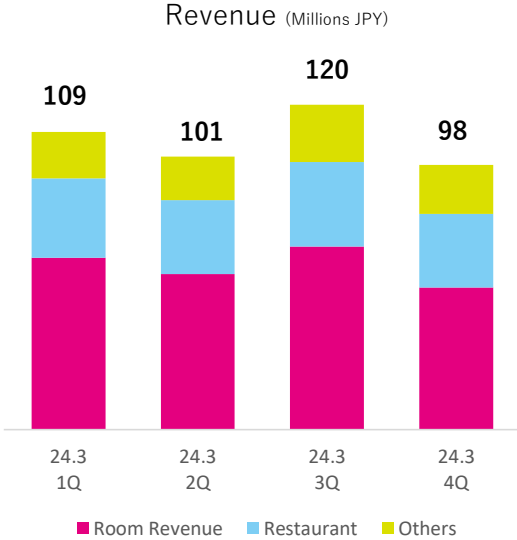
- Number of Rooms : 307
- Japanese travelers who use the Narita Airport & in-bound travelers are the target market

- Since April 2020, the property had been leased to Chiba Prefecture as a facility for mild and asymptomatic COVID-19 patients. On June 1, 2023 (Thu), the hotel operations resumed.
- On January 1, 2024 (Monday), Narita Gateway Hotel was featured on the Chiba Television broadcast "Business Trends Special 2024"
<https://www.youtube.com/watch?v=wIgrNSS1Wbl>
- We will collaborate with ZIPAIR to integrate our respective functions. Additionally, we plan to collaborate with local companies and municipalities to implement initiatives for regional revitalization and micro-tourism.



- Number of Rooms : 71
- 2 minute walk from the tourist hot spot, Kurashiki Bikan Historical Quarter.

- Amid the lively atmosphere gradually returning to the Kurashiki Bikan Historical Quarter, the hotel's occupancy rates has shown significant improvements compared to the same period last year.
- Banquet demand shows signs of recovery. To prepare for the increase in demand, the hotel plans to address staffing issues, including recruitment and placement. Renewed its official website.
- In November 2023, as a pre-event reception of one of the largest conference events in the Setouchi area, "BLAST SETOUCHI", a calligraphy exhibition by Shoko Kanazawa was held



2-9. 2024 March FY – Overview by Segment ~Investment Segment ①~

Business Description : Investment business in Asia, Domestic investments

Subsidiary : Striders Global Investment (SGI) (in Singapore), M&A Global Partners (MAGP)

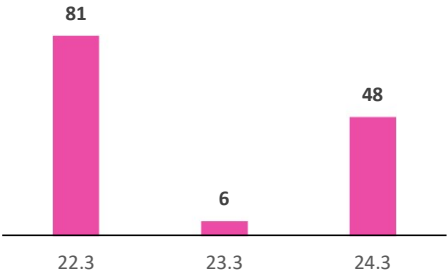
Segment Revenue 48 Million JPY
(YoY +635.0%)

Segment Profitability 29 Million JPY
(YoY +864.2%)

- ✓ **We will continue to explore opportunities for business succession within Japan and inbound investments. Additionally, we will consider investing in startups in sectors such as agritech, healthtech, and entertainment. At the end of July, we sold a portion of our shares in Roar Media, which operates a digital media platform, and recorded capital gains.**
- ✓ **In March 2024, we invested in AME Healthcare Pte Ltd, a Singapore-based startup providing a dental clinic platform in South Asia and the Middle East.**

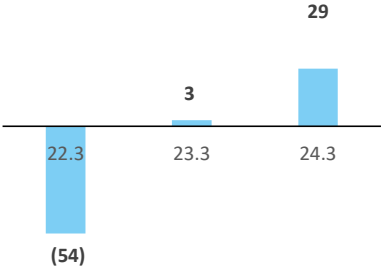
Segment Revenue

(Millions JPY)



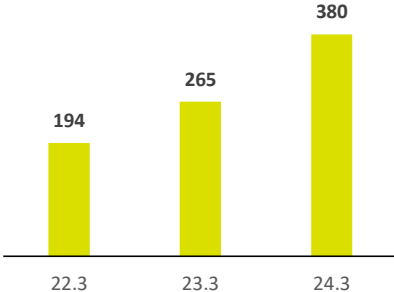
Segment Profitability

(Millions JPY)



Segment Assets

(Millions JPY)



2-10. 2024 March FY - Overview by Segment ~Investment Segment ②~

Subsidiary



Striders Global Investment uses its growth oriented and global investment strategies to identify companies with high growth potential, mainly in the markets such as Singapore, Indonesia & Sri Lanka. The company aims to maximize the sustainable returns by making investments, business tie-ups, project financing, etc. with high growth potential companies.



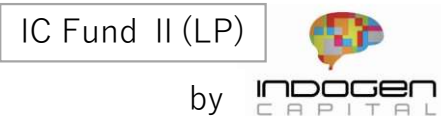
M&A Global Partners specializes in corporate rehabilitation and restructuring, fund-raising support, and M&A consulting. The company also offers financial support for unlisted companies and provides consultations for corporate revival.

- ▣ Corporate revitalization: Establishment of business revitalization and reorganization schemes
- ▣ M&A-related: Consulting services related to business partnerships, business and business transactions
- ▣ Fundraising support: Arrangement work for domestic and foreign financial institutions and investors, direct investment

List of Overseas Investments



A digital media startup that operates in Sri Lanka & Bangladesh. Sold a portion of the shares at the end of July 2023.



Indogen Capital is one of the leading venture capital firms in Southeast Asia.



Attention Holdings Pte. Ltd. is the owner of Evos Esports, which is the largest esports company in Southeast Asia.



A SaaS company to DX smallholder farmers in Sri Lanka and South Asia



Travelio is one of the largest Prop-Tech startups in Indonesia which engages in management of residential properties



Providing a platform to consult with medical professionals via smartphone apps, mainly in Southeast Asia.

List of Domestic Investments



by Angel Bridge

The VC fund established by Angel Bridge Co., Ltd. in 2019.



A real estate tech company that operates platforms such as "Canary," a real estate transaction platform.



Expanding the dental clinic platform "My Dentist" primarily in Sri Lanka.

2-11. 2024 March FY – Overview by Segment ~Others ①~

Business Description : Development & Sale of In-vehicle Terminal Systems (The noodle manufacturing business was excluded from consolidation in March 2024)

Subsidiaries : Mobile Link Inc.,

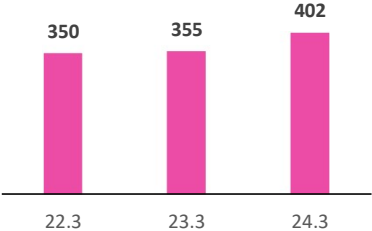
Segment Revenue 402 Million JPY
(YoY +13.4%)

Segment Profitability 12 Million JPY
(YoY +25.1%)

- ✓ Mobile Link saw an increase in revenue but a decrease in profit, while Masuda Seimen landed with increased revenue and profit. Despite facing challenges in the first half of the year, both companies managed to secure profits.
- ✓ All shares of Masuda Seimen, which operates the noodle manufacturing business, were transferred in March 2024, and it was excluded from the consolidation scope.

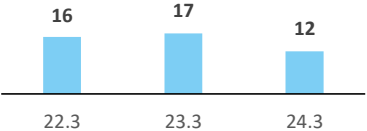
Segment Revenue

(Millions JPY)



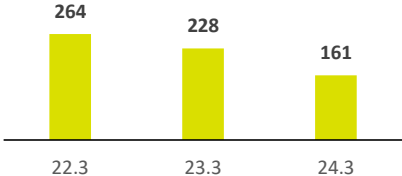
Segment Profitability

(Millions JPY)



Segment Assets

(Millions JPY)



2-12. 2024 March FY - Overview by Segment ~Others ②~

Subsidiary



Mobile Link Inc.

<http://www.mobile-link.co.jp>

Mobile Link develops and sells built-in technology for vehicle operation and management.



Associated Companies

The Company's share is included in "earnings from affiliates" and "losses from affiliates" under non-operating income and expenses in the consolidated statements of income. The figures for this company do not include the revenue, profitability, and assets of the "Other" segment.

MIRAI IP and Technology Research Center Co., Ltd.

<https://mirai-iptrc.co.jp>

One of the nine "registered research institutions" in Japan that can conduct advanced technology research ordered by JPO.



2-13. 2024 March FY : Summary of Consolidated Financials ~Forecast for 2025 March FY~

✓ 2025 March FY – Financial Forecast

| (in Millions JPY) | Revenue | Operating Profit | Ordinary Profit | Net income attributable to shareholders of the parent company | Dividend Per Share |
|--------------------------|---------|------------------|-----------------|---|--------------------|
| 2025 March FY – Forecast | 7,700 | 100 | 140 | 100 | 5.00yen |
| Comparison | +0.3% | +101.2% | +37.6% | +21.2% | Same |
| 2024 March FY – Actual | 7,680 | 49 | 101 | 82 | 5.00yen |

- Forecast for each segment

【Real Estate】 With no significant changes expected in the real estate market, we aim to further establish stable management by increasing the number of units under management in the entire Tokyo metropolitan area. In addition to the rental guarantee business, we will expand our service lineup in peripheral areas of real estate leasing, leveraging our group's strengths, and continue to acquire self-owned properties.

【 Hotel 】 (General) We aim to create spaces that are deeply rooted in the local communities, generate vitality, and serve as places for co-creation with diverse stakeholders.

(Narita Gateway Hotel) The switch from group to individual customer-oriented operation is planned to be completed by the end of the fiscal year ending March 2025, with a focus on maximizing profitability.

(Kurashiki Royal Art Hotel) We will deepen connections with local artists, students, and businesses to incorporate diverse sensibilities into hotel operations.

【 Investment 】 With a certain level of expertise accumulated in fund management, we plan to launch a fund targeting startups in South and Southeast Asia, with our company taking the lead in the fiscal year ending March 2025. Additionally, we will continue to focus on facilitating inbound investments in Japan, particularly in areas such as real estate and hotels, using our network of overseas investors.

Related materials



3-1. Quarterly performance trends (Group)

<Consolidated income statement>

(Millions JPY)

| 2024 March FY | 1Q | 2Q | 3Q | 4Q | Total |
|------------------|-------|-------|-------|-------|-------|
| Revenue | 1,846 | 1,904 | 1,928 | 2,001 | 7,680 |
| Operating Profit | 7 | (31) | 13 | 60 | 49 |
| Ordinary Income | 30 | (15) | 8 | 78 | 101 |
| Net Income (※) | 10 | (11) | 3 | 79 | 82 |

| 2023 March FY | 1Q | 2Q | 3Q | 4Q | Total |
|------------------|-------|-------|-------|-------|-------|
| Revenue | 1,793 | 1,794 | 1,938 | 1,845 | 7,371 |
| Operating Profit | 20 | 6 | 62 | 55 | 144 |
| Ordinary Income | 55 | 40 | 71 | 65 | 232 |
| Net Income (※) | 19 | 22 | 34 | 41 | 118 |

| 2022 March FY | 1Q | 2Q | 3Q | 4Q | Total |
|------------------|-------|-------|-------|-------|-------|
| Revenue | 1,804 | 1,926 | 1,973 | 1,801 | 7,505 |
| Operating Profit | (43) | (24) | 33 | 0 | (33) |
| Ordinary Income | 30 | 20 | 107 | 47 | 205 |
| Net Income (※) | 24 | 22 | 89 | 32 | 168 |

(※)Net income attributable to shareholders of the parent)

<Consolidated balance sheet>

(Millions JPY)

| 2024 March FY | 1Q | 2Q | 3Q | 4Q |
|----------------------|-----------|-----------|-----------|-----------|
| Total Assets | 4,482 | 4,437 | 4,644 | 4,629 |
| Net Assets | 2,485 | 2,475 | 2,465 | 2,540 |
| Equity Ratio | 54.8% | 55.2% | 52.5% | 54.3% |
| Net assets per share | 293.46JPY | 293.41JPY | 294.28JPY | 304.72JPY |

| 2023 March FY | 1Q | 2Q | 3Q | 4Q |
|----------------------|-----------|-----------|-----------|-----------|
| Total Assets | 4,716 | 4,639 | 4,712 | 4,651 |
| Net Assets | 2,429 | 2,441 | 2,470 | 2,517 |
| Equity Ratio | 51.0% | 52.1% | 51.8% | 53.5% |
| Net assets per share | 284.22JPY | 286.56JPY | 290.89JPY | 296.42JPY |

| 2022 March FY | 1Q | 2Q | 3Q | 4Q |
|----------------------|-----------|-----------|-----------|-----------|
| Total Assets | 5,079 | 4,785 | 4,833 | 4,789 |
| Net Assets | 2,306 | 2,322 | 2,427 | 2,450 |
| Equity Ratio | 44.8% | 48.0% | 49.7% | 50.6% |
| Net assets per share | 268.00JPY | 270.81JPY | 283.01JPY | 286.26JPY |

3-2. Quarterly performance trends (Segment)

< Revenue by Segment and Net sales >

(Millions JPY)

| 2024 March FY | 1Q | 2Q | 3Q | 4Q | Total |
|------------------|-------|-------|-------|-------|-------|
| Real Estate | 1,530 | 1,542 | 1,504 | 1,636 | 6,214 |
| Hotel | 250 | 234 | 290 | 257 | 1,034 |
| Investment | 0 | 30 | (1) | 19 | 48 |
| Others | 73 | 106 | 135 | 87 | 402 |
| Adjustment | (8) | (9) | (0) | (0) | (19) |
| Total(Net Sales) | 1,846 | 1,904 | 1,928 | 2,001 | 7,680 |

| 2023 March FY | 1Q | 2Q | 3Q | 4Q | Total |
|------------------|-------|-------|-------|-------|-------|
| Real Estate | 1,456 | 1,444 | 1,499 | 1,505 | 5,906 |
| Hotel | 258 | 285 | 292 | 268 | 1,106 |
| Investment | 0 | 0 | 3 | 3 | 6 |
| Others | 79 | 64 | 143 | 68 | 355 |
| Adjustment | (0) | (0) | (0) | (0) | (2) |
| Total(Net Sales) | 1,793 | 1,794 | 1,938 | 1,845 | 7,371 |

| 2022 March FY | 1Q | 2Q | 3Q | 4Q | Total |
|------------------|-------|-------|-------|-------|-------|
| Real Estate | 1,492 | 1,570 | 1,584 | 1,469 | 6,117 |
| Hotel | 211 | 230 | 282 | 232 | 956 |
| Investment | 24 | 51 | 5 | - | 81 |
| Others | 75 | 74 | 100 | 99 | 350 |
| Adjustment | (0) | (0) | (0) | (0) | (0) |
| Total(Net Sales) | 1,804 | 1,926 | 1,973 | 1,801 | 7,505 |

< Operating Profit by Segment and Total >

(Millions JPY)

| 2024 March FY | 1Q | 2Q | 3Q | 4Q | Total |
|---------------|------|------|------|------|-------|
| Real Estate | 61 | 36 | 39 | 98 | 236 |
| Hotel | 7 | (25) | 11 | (6) | (11) |
| Investment | (1) | 7 | 4 | 18 | 29 |
| Others | (3) | 1 | 10 | 5 | 12 |
| Adjustment | (57) | (52) | (52) | (55) | (217) |
| Total | 7 | (31) | 13 | 60 | 49 |

| 2023 March FY | 1Q | 2Q | 3Q | 4Q | Total |
|---------------|------|------|------|------|-------|
| Real Estate | 35 | 17 | 44 | 74 | 171 |
| Hotel | 42 | 44 | 57 | 33 | 177 |
| Investment | (0) | (1) | 2 | 2 | 3 |
| Others | 3 | (0) | 15 | (0) | 17 |
| Adjustment | (60) | (53) | (57) | (53) | (225) |
| Total | 20 | 6 | 62 | 55 | 144 |

| 2022 March FY | 1Q | 2Q | 3Q | 4Q | Total |
|---------------|------|------|------|------|-------|
| Real Estate | 48 | 40 | 31 | 67 | 187 |
| Hotel | 1 | 16 | 42 | (12) | 47 |
| Investment | (33) | (23) | 4 | (1) | (54) |
| Others | (0) | 1 | 13 | 2 | 16 |
| Adjustment | (59) | (58) | (57) | (55) | (231) |
| Total | (43) | (24) | 33 | 0 | (33) |

< Assets held by each Segment and Total assets >

(Millions JPY)

| 2024 March FY | 1Q | 2Q | 3Q | 4Q |
|---------------|-------|-------|-------|-------|
| Real Estate | 943 | 944 | 1,259 | 1,380 |
| Hotel | 1,953 | 1,865 | 1,881 | 1,820 |
| Investment | 276 | 306 | 291 | 380 |
| Others | 228 | 257 | 279 | 161 |
| Adjustment | 1,080 | 1,062 | 932 | 886 |
| Total assets | 4,482 | 4,437 | 4,644 | 4,629 |

| 2023 March FY | 1Q | 2Q | 3Q | 4Q |
|---------------|-------|-------|-------|-------|
| Real Estate | 796 | 811 | 845 | 971 |
| Hotel | 2,193 | 2,129 | 2,172 | 2,203 |
| Investment | 255 | 275 | 263 | 265 |
| Others | 222 | 210 | 284 | 228 |
| Adjustment | 1,248 | 1,212 | 1,146 | 981 |
| Total assets | 4,716 | 4,639 | 4,712 | 4,651 |

| 2022 March FY | 1Q | 2Q | 3Q | 4Q |
|---------------|-------|-------|-------|-------|
| Real Estate | 1,139 | 1,022 | 1,015 | 831 |
| Hotel | 2,116 | 2,071 | 2,177 | 2,143 |
| Investment | 507 | 322 | 192 | 194 |
| Others | 230 | 234 | 252 | 264 |
| Adjustment | 1,086 | 1,134 | 1,195 | 1,355 |
| Total assets | 5,079 | 4,785 | 4,833 | 4,789 |

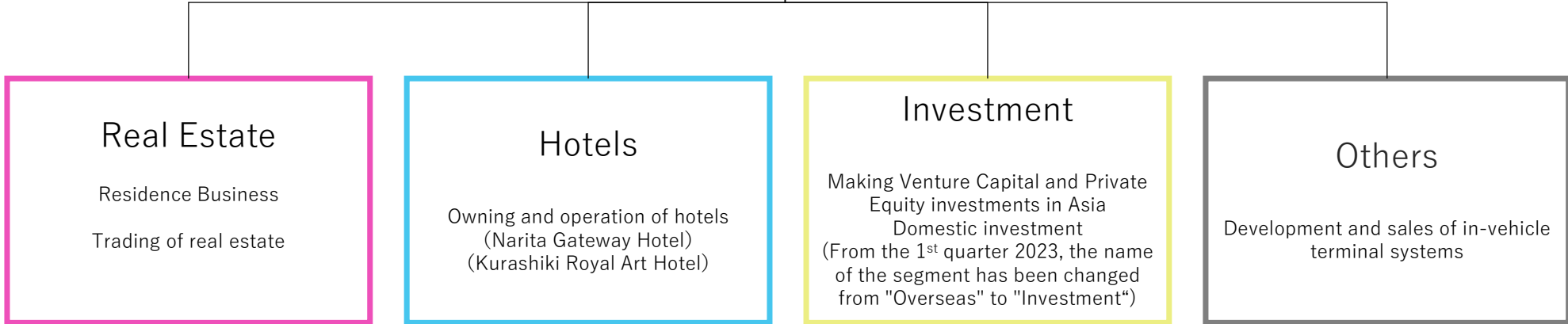
3-3. Company Overview



Corporate Philosophy : **To support individuals and companies that take on challenges and share inspirational experiences with all the stakeholders in order to create a better world.**
 Corporate Slogan : **"Stride With Challengers"**

Business Overview : (Company) Business Investments · Management of Group companies
 (Group) Real Estate · Hotels · Investment · Others

Listed Market : Tokyo Stock Exchange Standard Market (Stock Code : 9816)



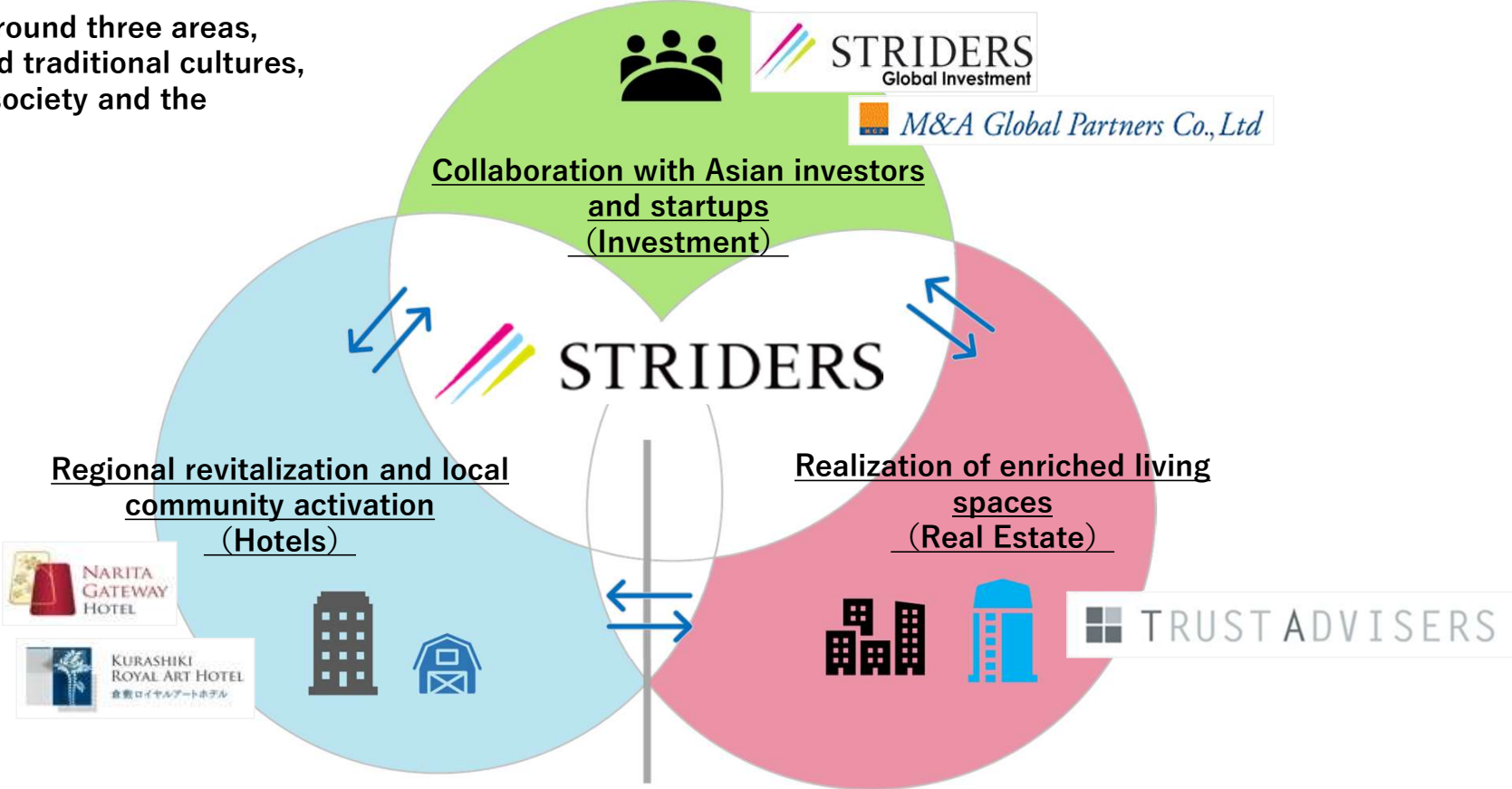
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3-4. Future business strategies ①

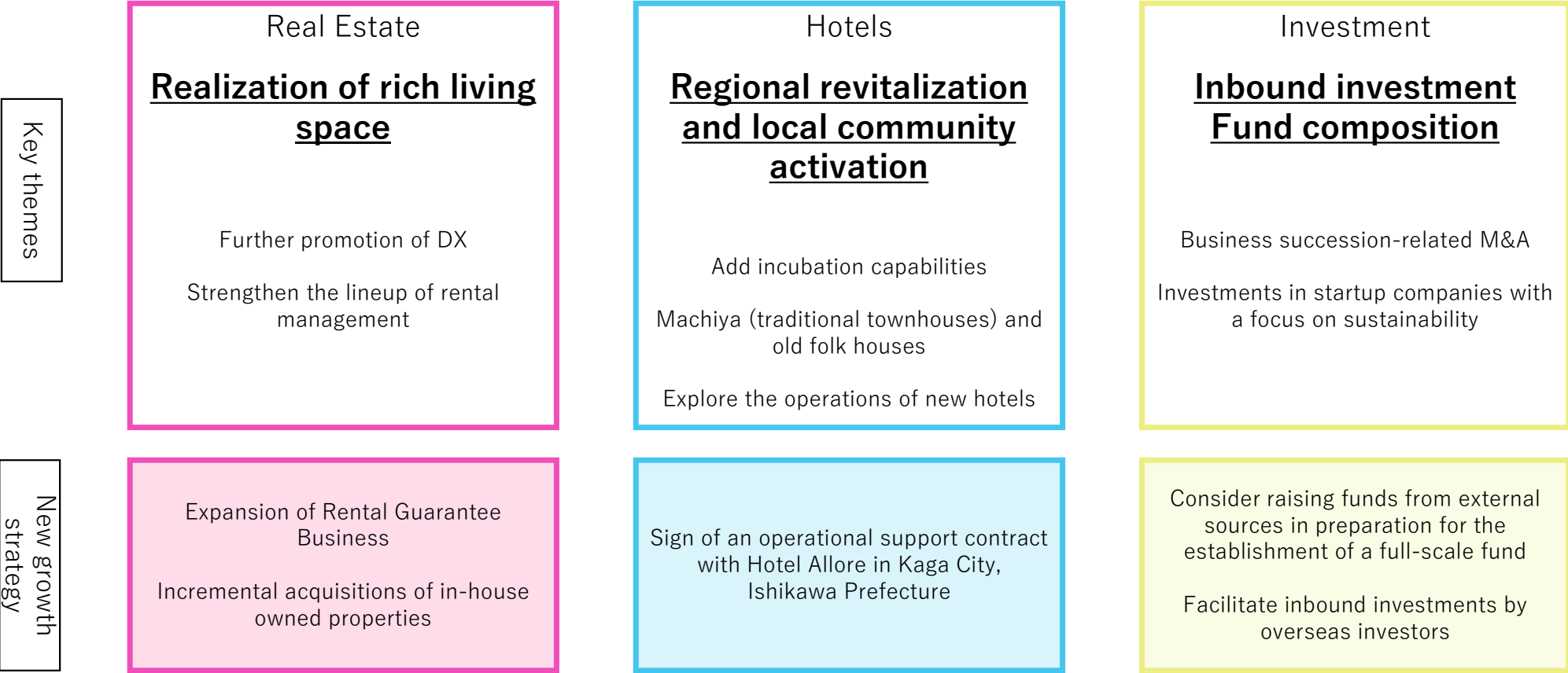
Develop businesses around three areas, including sport, art and traditional cultures, to revitalize both the society and the economy



✓ We will further enhance collaboration between our business segments and connect Asian investors and startups to various initiatives within the real estate and hotel businesses = **Striders will play a role as a gateway linking Japan and Asia**

3-5. Future business strategies②

✓ Key themes for our group's three main businesses and new growth strategy



3-6. Reference Information

• Basic Company Information

| | |
|---------------------|--|
| Company Name | Striders Corporation |
| Headquarters | Shimbashi MCV Building 8F, 5-13-5 Shimbashi, Minato-ku, Tokyo, Japan (Postal Code: 105-0004) |
| Established | February 1965 |
| Capital | 1,585 Million JPY |
| Businesses Segments | Real Estate, Hotel, Investment& Others |
| Listed Market | Standard Market at Tokyo Stock Exchange (Stock code : 9816) |
| Consolidated Sales | 7,680Million JPY (March 2024) |
| Number of Employees | 128 (March 2024) |



Striders Corporation
President & CEO

Ryotaro Hayakawa

• Corporate Philosophy

「 **Supporting individuals and companies with challenging spirit and sharing inspirational experiences with all stakeholders, to create a better world** 」

• Corporate Slogan **Stride With Challengers**

• Investor Relations <https://www.striders.co.jp/ir/information.html>

• Contact for IR related matters Finance and Accounting Department Tel (+81) 03-5777-1931 *via online <https://www.striders.co.jp/contact/contact.html>

• Notes about the statements related to future

Forward-looking statements such as business forecasts contained in this material are based on the information currently obtained by the Company and on certain assumptions that are deemed reasonable and are not intended to promise the achievement by the company. In addition, actual business results may differ significantly due to various factors.