Arealink Co., Ltd.

July 29, 2026

Results Briefing

Second Quarter, Fiscal Year Ending December 2026

Agenda

FY12/26 2Q Business Results

Yasuaki Ootaki
Director, Head of Administrative Division

FY12/26 2Q Summary

Company Updates

- July 8 release: Tender Offer for the Common Shares of STORAGE-OH Co., Ltd.
- July 29 release: Revisions to Earnings and Dividend Forecasts
  Self-Storage Management going well → Upward revision
- In addition to the Cumulative-Type Business of Self-Storage Management, Flow-Type Businesses (Self-Storage Brokerage and Land Rights Consolidation Business) drove double-digit year-on-year growth in both revenue and profit, exceeding targets

Self-Storage Business

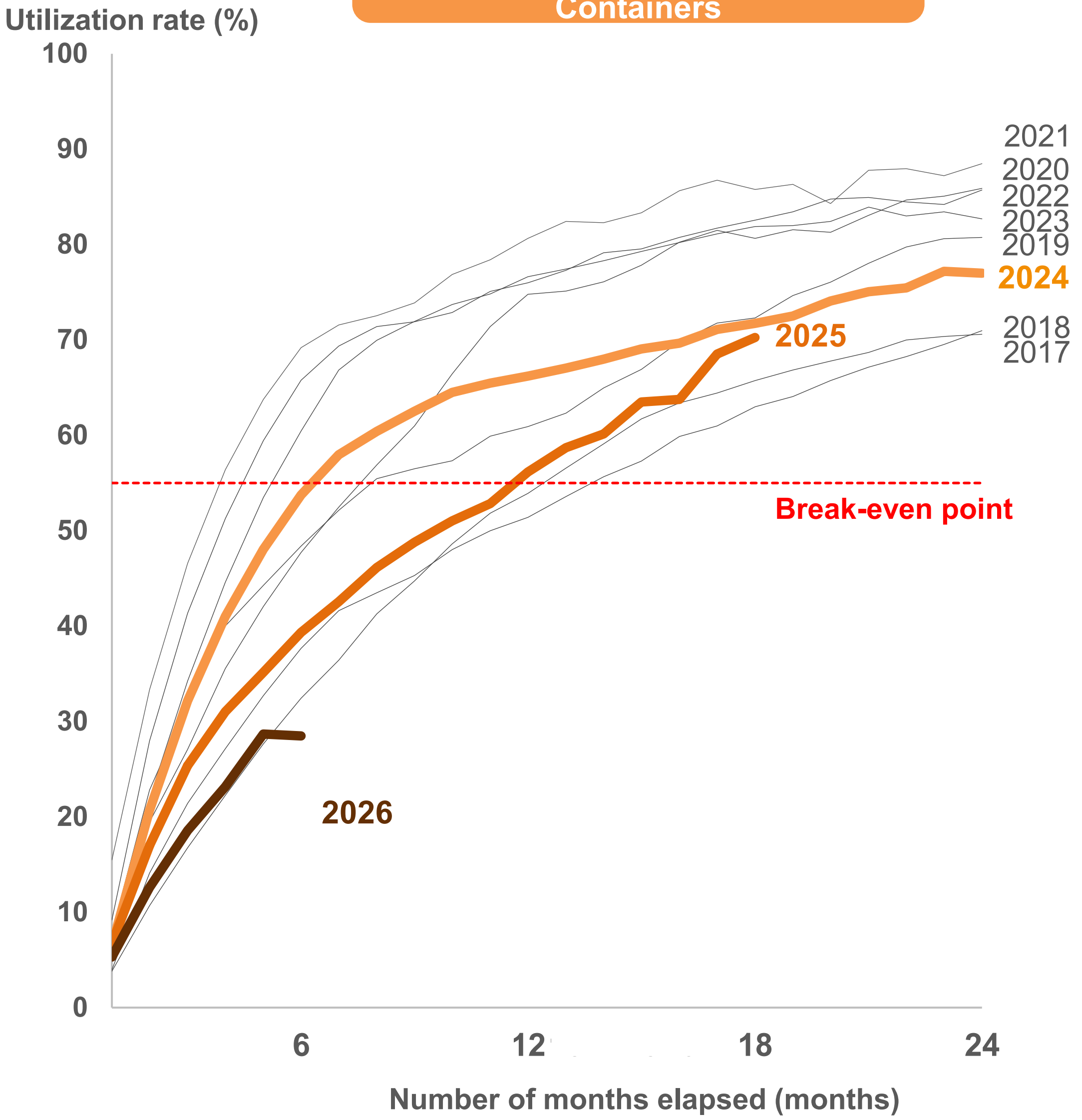
Sales increased 14.1% YoY and business profit increased 11.6% YoY

- Opened a total of 11,008 new units compared to the target of 16,246 units for the whole FY12/26
  Of which, we opened 5,105 new partner units compared to the target of 6,200
- 11 building types (self-storage minis) were sold in FY12/26 2Q
- Recorded orders for outdoor container types, as well as repair orders received in connection with operation and management of such containers entrusted by partners

Land Rights Consolidation Business

- In addition to the sale of standard leasehold land, two used apartment buildings were sold

Utilization rate trends by year of opening of new properties
Containers

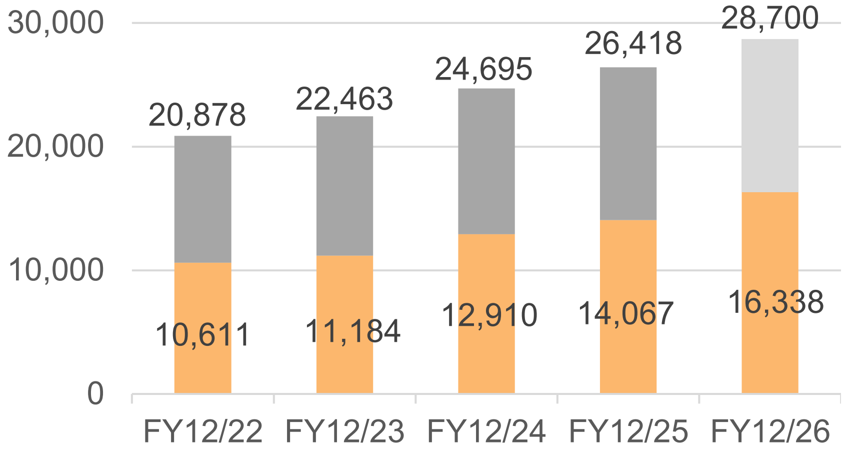


Past Four Years + Revised FY12/26 Earnings Outlook and FY12/26 2Q Progress

Unit: Millions of yen

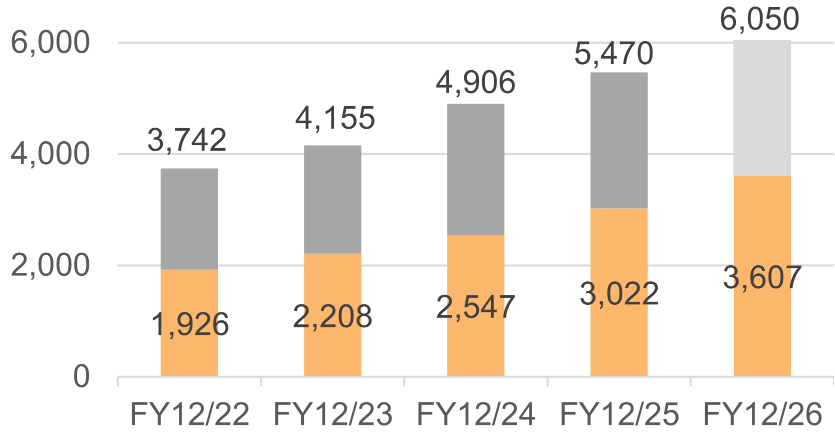
Plan Actual 2Q Actual

Net Sales



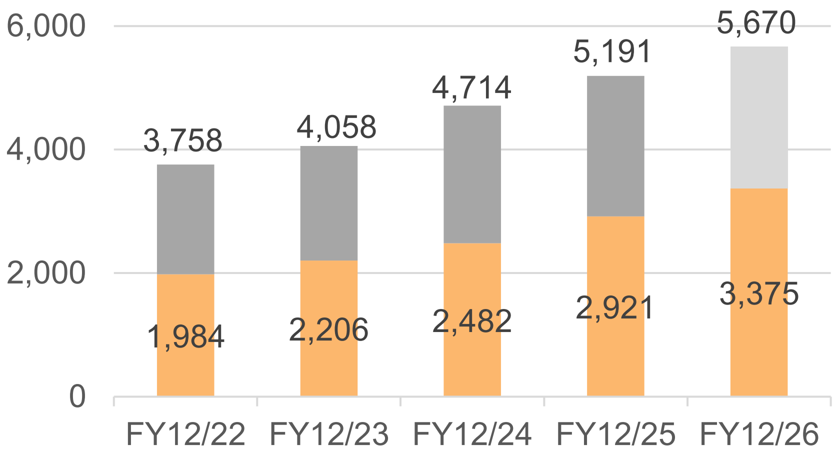
+16.1% YoY, 56.9% achievement in FY12/26

Operating Income



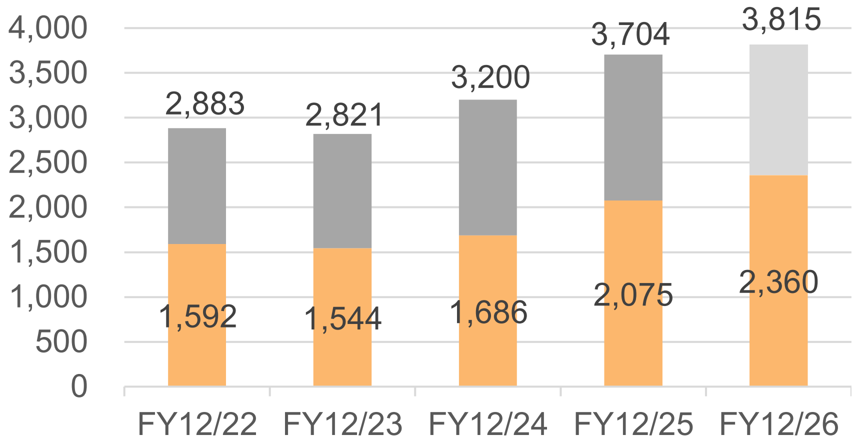
+19.4% YoY, 59.6% achievement in FY12/26

Ordinary Income



+15.5% YoY, 59.5% achievement in FY12/26

Net Income



+13.7% YoY, 61.9% achievement in FY12/26

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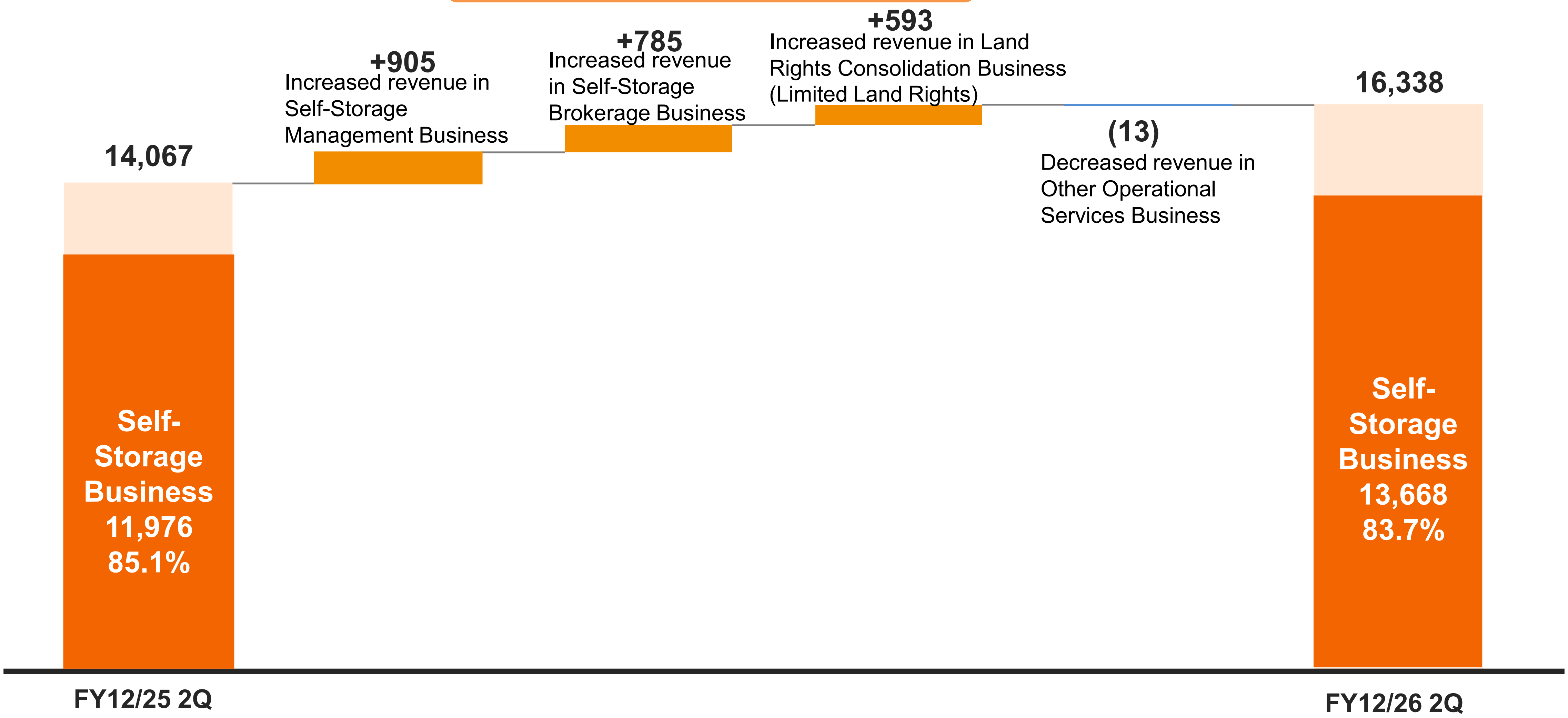
Analysis of YoY Difference in Net Sales

Revenue Increased by 16.1% Overall as a Result of Steady Progress Across All Business Segments, Particularly in Self-Storage Management

Increase/Decrease in Net Sales



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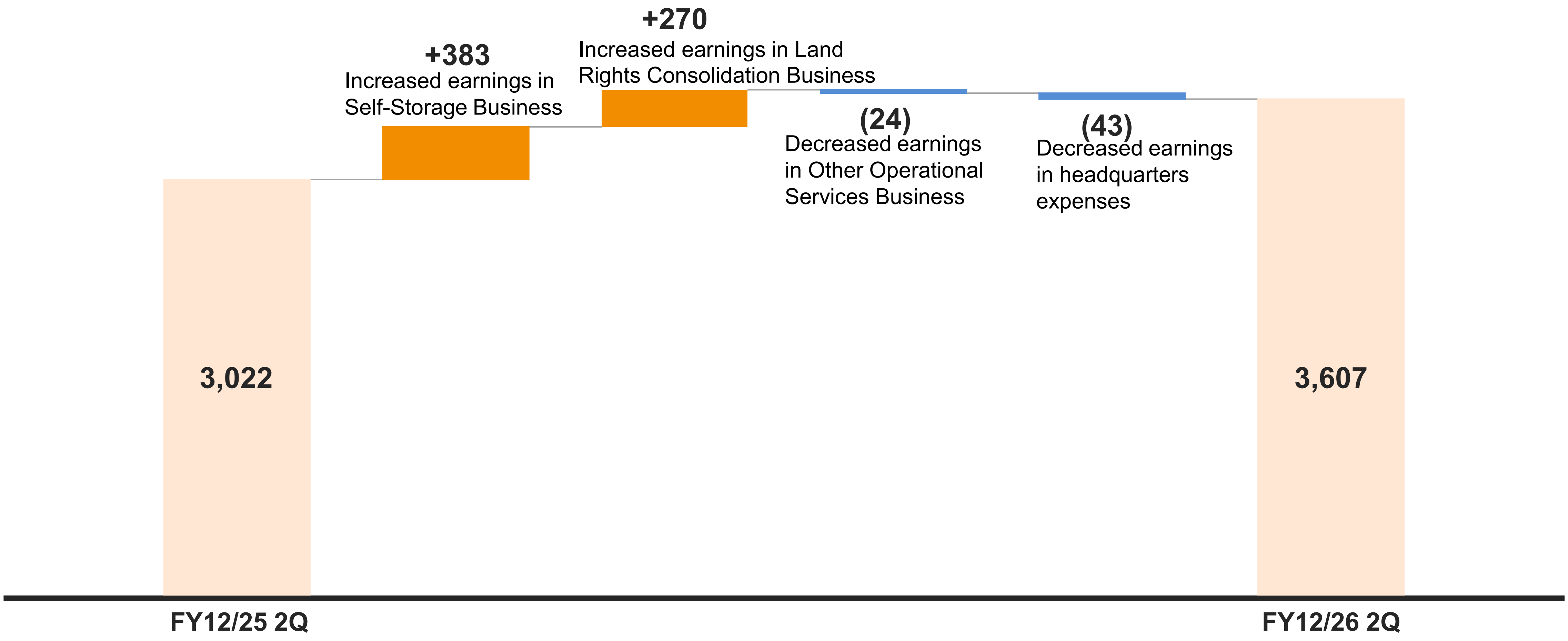
Analysis of YoY Difference in Operating Income

An Increase in the Number of New Units and Units in Use in the Self-Storage Business Contributed to Profit Growth

Increase/Decrease in Operating Income

In Millions of yen



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FY12/26 2Q Results

As a Result of Steady Progress Across all Business Segments, Revenue and Profits Both Saw Double-Digit Growth

In millions of yen

	FY12/25		FY12/26				
	Full-year Result	2Q	Previous Forecast	Revised Forecast	2Q	Relative to Plan	YoY
Net sales	26,418	14,067	28,500	28,700	**16,338**	56.9%	+ 16.1%
Operating income	5,470	3,022	5,850	6,050	**3,607**	59.6%	+ 19.4%
Ordinary income	5,191	2,921	5,520	5,670	**3,375**	59.5%	+ 15.5%
Net income	3,704	2,075	3,715	3,815	**2,360**	61.9%	+ 13.7%

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Breakdown of Extraordinary Profit and Loss

Compensation for Relocation Due to Withdrawals from Storage Properties, Etc. Was Recorded as Non-Operating Income

In Millions of yen	FY12/25 2Q	FY12/26 2Q	Increase (Decrease）
Operating income	3,022	**3,607**	+ 585
Non-operating income	144	**86**	-58
Non-operating expenses	244	**319**	+ 74
Ordinary income	2,921	**3,375**	+ 453
Extraordinary income	28	**7**	-21
Extraordinary loss	0	**0**	+ 0
Income before income taxes	2,950	**3,382**	+ 431
Income taxes — current	943	**905**	-37
Income taxes — deferred	(68)	**116**	+ 185
Net income	2,075	**2,360**	+ 284

Non-operating income
Compensation for forced relocation
¥62 million

Non-operating expenses
Interest expenses ¥272 million
Commission expenses ¥45 million

Extraordinary income
Gain on sales of non-current assets
¥7 million

Breakdown of SG&A expenses

Excluding Commission Expenses Associated with Real Estate Transactions, the Growth Rate Was 8.9%

Millions of yen	FY12/25 2Q	FY12/26 2Q	Increase (Decrease)	Rate of change
Directors' Compensation	111	**138**	+ 27	+ 24.4%
Salary and allowances	532	**554**	+ 22	+ 4.2%
Advertising and publicity costs	150	**159**	+ 8	+ 5.6%
Commission expenses	289	**541**	+ 252	+ 87.1%
(Sales commissions)	(97)	**(333)**	(+235)	+ 243.1%
Compensation expenses	212	**202**	(9)	－ 4.6%
Taxes and public dues	117	**131**	+ 13	+ 11.7%
Others	462	**542**	+ 79	+ 17.2%
Total SG&A expenses	1,876	**2,270**	+ 394	+ 21.0%

* The amount of sales commissions within commission expenses is the commission expenses for real estate transactions, etc. (variable cost).

Overview of FY12/26 2Q Business Results (by segment)

In Millions of yen			FY12/25 2Q Actual	FY12/25 2Q Percent of Sales	FY12/26 2Q Plan	FY12/26 2Q Actual	FY12/26 2Q Percent of Sales	FY12/26 2Q Compared to Plan	FY12/26 2Q YoY
Self-Storage Business	Self-Storage Management	Net sales	9,623	—	10,325	**10,529**	—	102.0%	+ 9.4%
		Gross profit	3,894	40.5%	4,070	**4,212**	+ 40.0%	103.5%	+ 8.2%
	Self-Storage Brokerage	Net sales	2,353	—	2,720	**3,138**	—	115.4%	+ 33.4%
		Gross profit	450	19.2%	540	**653**	+ 20.8%	121.0%	+ 44.9%
Self-Storage Business		Net sales	11,976	—	13,045	**13,668**	—	104.8%	+ 14.1%
		Gross profit	4,345	36.3%	4,610	**4,865**	+ 35.6%	105.5%	+ 12.0%
		Business profit	3,304	27.6%	3,365	**3,687**	+ 27.0%	109.6%	+ 11.6%
Land Rights Consolidation Business (Limited Land Rights)		Net sales	1,306	—	1,315	**1,900**	—	144.5%	+ 45.4%
		Gross profit	288	22.1%	—	**772**	+ 40.6%	—	+ 167.7%
		Business profit	180	13.8%	230	**450**	+ 23.7%	196.0%	+ 150.1%
Other Operational Services Business		Net sales	783	—	740	**769**	—	104.0%	− 1.8%
		Gross profit	264	33.8%	—	**240**	+ 31.3%	—	− 9.1%
		Business profit	224	28.7%	188	**200**	+ 26.0%	106.4%	− 11.1%
Headquarters expenses		Business profit	(687)	—	(720)	**(730)**	—	101.5%	+ 6.3%
Total for All Businesses		Net sales	14,067	—	15,100	**16,338**	—	108.2%	+ 16.1%
		Gross profit	4,898	34.8%	—	**5,878**	+ 36.0%	—	+ 20.0%
		Operating income	3,022	21.5%	3,063	**3,607**	+ 22.1%	117.8%	+ 19.4%

Self-Storage Business - Performance Overview

Steady Increase in Sales and Profit in Self-Storage Management

Self-Storage Business						
In Millions of yen	FY12/25 2Q	FY12/26 2Q	YoY	FY12/26		Compared to plan
				Previous forecast	Revised forecast	
Net sales (Self-storage management)	9,623	**10,529**	+ 9.4%	21,100	21,300	49.4%
Net sales (Self-storage brokerage)	2,353	**3,138**	+ 33.4%	3,920	—	80.1%
Net sales	**11,976**	**13,668**	**+ 14.1%**	**25,020**	**25,220**	**54.2%**
Gross profit (Self-storage management)	3,894	**4,212**	+ 8.2%	8,270	8,462	49.8%
Gross profit (Self-storage brokerage)	450	**653**	+ 44.9%	800	—	81.6%
Gross profit	**4,345**	**4,865**	**+ 12.0%**	**9,070**	**9,262**	**52.5%**
SG&A expenses	**1,040**	**1,177**	**+ 13.2%**	**2,460**	**2,452**	**48.0%**
Business profit	**3,304**	**3,687**	**+ 11.6%**	**6,610**	**6,810**	**54.2%**

Self-Storage Management

- Both sales and profit rose due to an increase in the number of units in use following more new openings, promotion of rentals at list prices, and the effect of rental price revisions for existing customers and during tenant turnover

Self-Storage Brokerage

- Both sales and profit increased due to orders for outdoor container types and orders from partners, in addition to the sale of eleven building types (self-storage minis)

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Land Rights Consolidation Business / Other Operational Services Business

Land Rights Consolidation Business and Other Operational Services Business Progressed on Track with the Plan

Land Rights Consolidation Business (Limited Land Rights)

In Millions of yen	FY12/25 2Q	FY12/26 2Q	YoY	FY12/26 Plan	Compared to plan
Net sales	1,306	**1,900**	+ 45.4%	2,000	95.0%
Gross profit	288	**772**	+ 167.7%	—	—
SG&A expenses	108	**321**	+ 196.9%	—	—
Business profit	180	**450**	+ 150.1%	350	128.8%

Other Operational Services Business

In Millions of yen	FY12/25 2Q	FY12/26 2Q	YoY	FY12/26 Plan	Compared to plan
Net sales	783	**769**	− 1.8%	1,480	52.0%
Gross profit	264	**240**	− 9.1%	—	—
SG&A expenses	39	**40**	+ 1.7%	—	—
Business profit	224	**200**	− 11.1%	375	53.4%

Land Rights Consolidation Business (Limited Land Rights)

- Profit margins improved, driven by the sale of leasehold land and the sale of two owned apartment buildings
- Made significant progress toward the full-Year plan due to the early settlement of projects originally planned for the second half of the fiscal year
- Inventory was 3,331 million yen, an increase of 601 million yen compared to the end of the previous fiscal year

Other Operational Services Businesses

- Steadily progressing in line with the plan

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Status of Balance Sheet

Stable Financial Base With Cash Deposits of 17.8 Billion Yen

In Millions of yen

Real estate for sale (of which limited land rights	6,200 million yen 3,331 million yen)
Land	8,192 million yen
Buildings	6,724 million yen
Tools, equipment and fixtures	16,445 million yen
Total assets (YoY	67,270 million yen ＋3,189 million yen)

Cash and deposits
17,837

Other current assets
8,195

Fixed assets
41,237

Current liabilities
9,287

Fixed liabilities
27,039

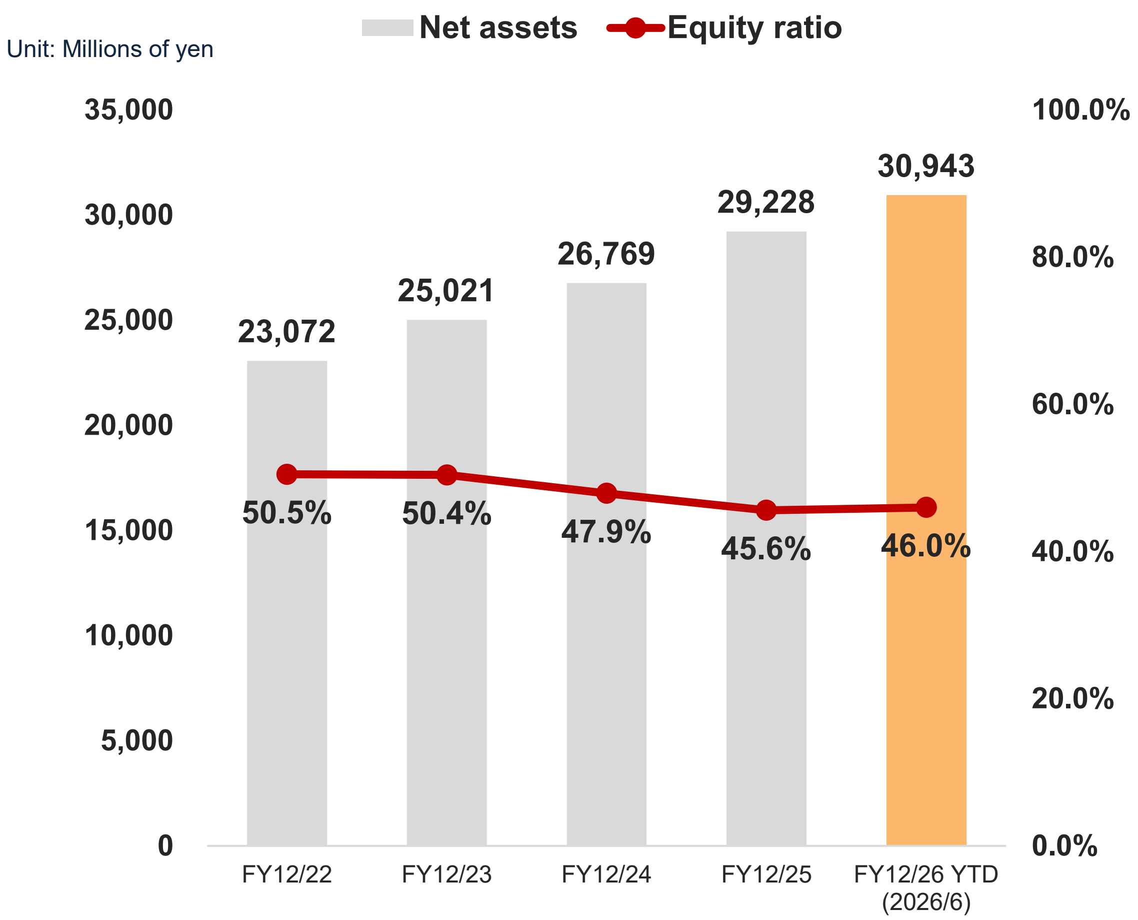
Net assets
30,943

Current portion of long-term debt	3,258 million yen
Long-term loans payable	22,676 million yen
Lease obligations	562 million yen
Long-term accounts payable - other	1,244 million yen
Total liabilities (YoY	36,327 million yen ＋1,475 million yen)
Net assets (YoY	30,943 million yen ＋1,714 million yen)

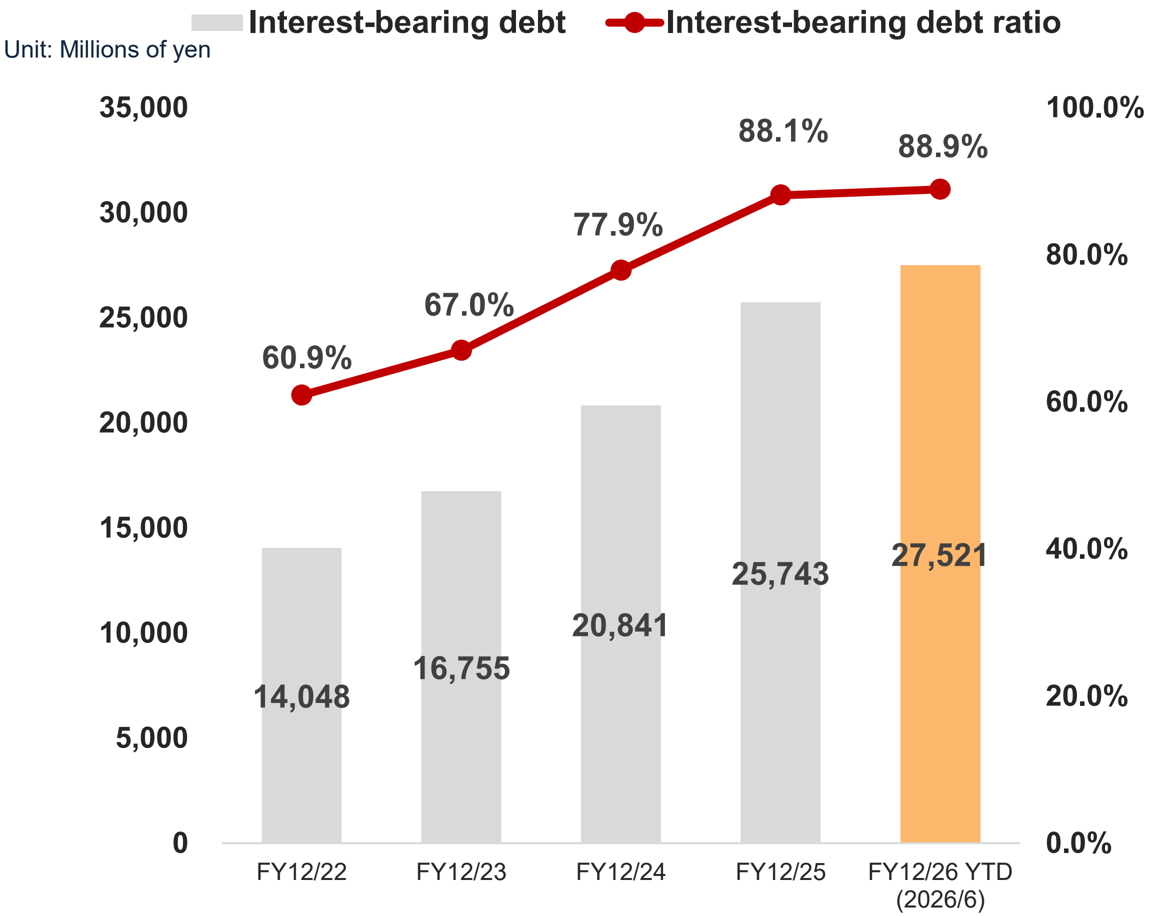
Equity Ratio and Interest-Bearing Debt Ratio

Equity Ratio Remained Stable at 46.0%

Equity Ratio



Interest-Bearing Debt



Interest-bearing debt: Short-term loans payable + bonds payable (including current portion of bonds) + long-term loans payable (including current portion of long-term loans payable) + lease obligations
Interest-bearing debt ratio= Interest-bearing debt/Net assets × 100

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Status of Cashflow

Operating CF Has Remained Consistently in the Black Due to Contributions from the Cumulative-Type Business of Self-Storage Management

Unit: Millions of yen

	FY12/25 2Q	FY12/26 2Q
Cash flows from operating activities	3,811	4,247
Cash flows from investing activities	(3,688)	(4,392)
Cash flows from financing activities	690	1,300
Cash and cash equivalents at the end of the period	16,012	17,837

Operating activities:

Income before income taxes	3,382 million yen
Depreciation and amortization	1,047 million yen
Decrease in inventories	1,132 million yen
Income taxes paid	(1,169) million yen

Investing activities:

Purchase of noncurrent asset	(3,941) million yen

Financing activities:

Proceeds from long-term loans payable	5,904 million yen
Repayment of long-term loans payable	(4,074) million yen
Cash dividends paid	(684) million yen

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FY12/26 Earnings Outlook

In Millions of yen

	FY12/25		FY12/26			
	Actual	Percent of Sales	Previous Forecast	Revised Forecast	Percent of Sales	YoY
Net sales	26,418	—	28,500	28,700	—	+8.6%
Operating income	5,470	20.7%	5,850	6,050	21.1%	+10.6%
Ordinary income	5,191	19.7%	5,520	5,670	19.8%	+9.2%
Net income	3,704	14.0%	3,715	3,815	13.3%	+3.0%

FY12/26 Earnings Outlook (by Segment)

In Millions of yen			FY12/25 Actual	FY12/25 Percent of Sales	FY12/26 Previous Forecast	FY12/26 Revised Forecast	FY12/26 Percent of Sales	FY12/26 YoY
Self-Storage Business	Self-Storage Management	Net sales	19,538	—	21,100	**21,300**	—	+ 9.0%
		Gross profit	7,731	39.6%	8,270	**8,462**	39.7%	+ 9.5%
	Self-Storage Brokerage	Net sales	2,691	—	3,920	—	—	+ 45.7%
		Gross profit	518	19.3%	800	—	20.4%	+ 54.4%
		Net sales	22,229	—	25,020	**25,220**	—	+ 13.5%
		Business profit	6,045	27.2%	6,610	**6,810**	27.0%	+ 12.7%
Land Rights Consolidation Business (Limited		Net sales	2,627	—	2,000	—	—	− 23.9%
		Business profit	407	15.5%	350	—	17.5%	− 14.0%
Other Operational Services Business		Net sales	1,561	—	1,480	—	—	− 5.2%
		Business profit	433	27.8%	375	—	25.3%	− 13.5%
Headquarters expenses		Business profit	(1,415)	—	(1,485)	—	—	+ 4.9%
Total for All Businesses		Net sales	26,418	—	28,500	**28,700**	—	+ 8.6%
		Operating income	5,470	20.7%	5,850	**6,050**	21.1%	+ 10.6%

Self-storage No. of new units (Unit：Units/Excludes cancellations)	Fiscal year	FY12/25 Actual Full-year	FY12/26 Projected Announced Feb. 14, 2025 Full-year	FY12/26 Projected (After adjustment) *Adjusted for the 2025 excess over projection: 2025 excess over projection	1H	2H	Full-year
	Arealink	11,694	13,000	**1,694**	**5,800**	**4,246**	**10,046**
	Partner*	5,060	5,000	**60**	**3,000**	**3,200**	**6,200**
	Total	16,754	18,000	**1,754**	**8,800**	**7,446**	**16,246**

*Properties managed by Arealink through contract with existing self-storage providers nationwide

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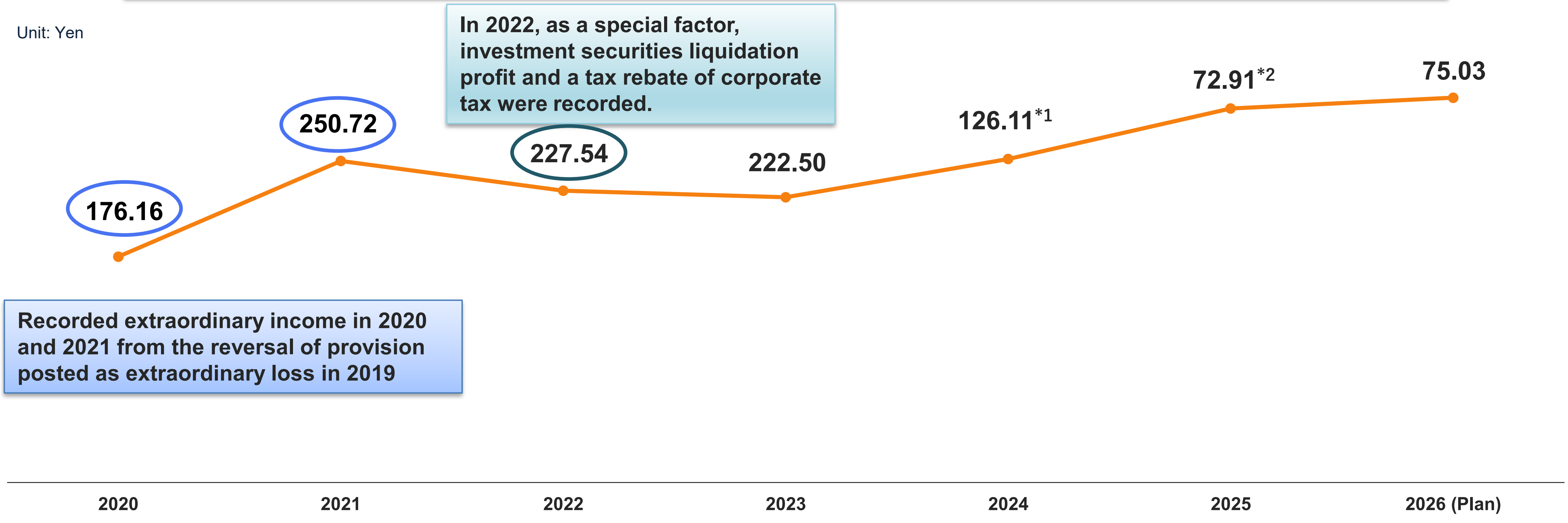
EPS

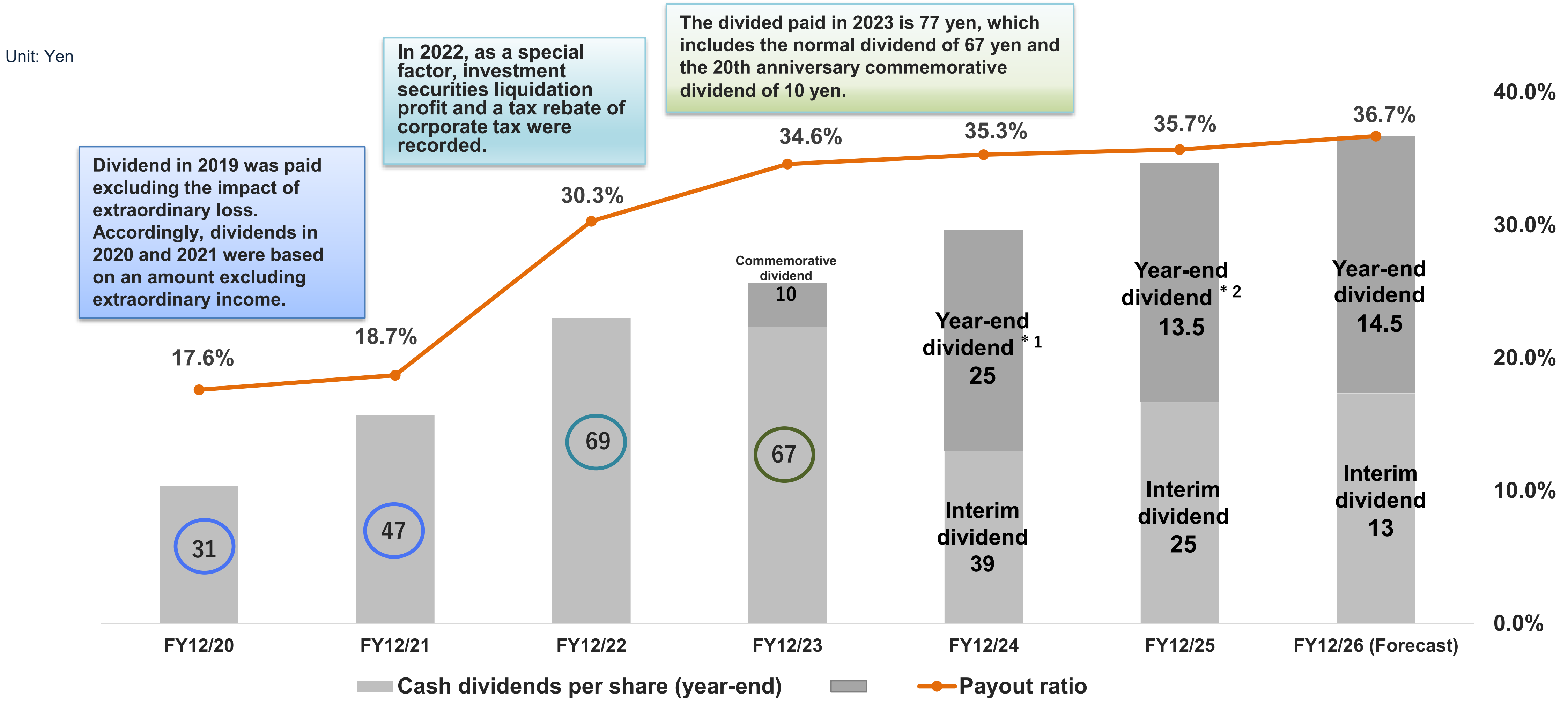
Following Impact of Extraordinary Income and Loss from 2020 Onwards, Returned to Normal Starting 2023



*1 The Company carried out a two-for-one share split of common stock effective July 1, 2024.
*2 The Company carried out a two-for-one share split of common stock effective November 1, 2025.

Dividends and Payout Ratio

Change the Target of Payout Ratio from 30% to 35% Starting FY12/24



*1 The Company carried out a two-for-one share split of common stock effective July 1, 2024.
*2 The Company carried out a two-for-one share split of common stock effective November 1, 2025.

About the Tender Offer for STORAGE-OH Co., Ltd.
(Securities Code: 2997)

Yoshika Suzuki
Representative Director and President (CEO)

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Summary of the Tender Offer

Background	● The Medium-Term Management Plan (2025-2027) incorporates a strategy to accelerate location openings in the self-storage business ● Leveraging the strengths of its self-storage business, Arealink aims to have more than 200,000 units under management by 2029 ● To achieve this, the Company is focusing on accelerating new location openings, expanding its partner system, and utilizing M&A
Objectives and Synergies	● STORAGE-OH is a self-storage operator with approximately 13,000 units, mainly in Tokyo and three other prefectures ● Tender offer is positioned as an important growth measure to reach 200,000 units under management ● Strengthen efficient management by leveraging Big Data, capability to attract customers, and operational know-how ● Enhance enterprise value as a corporate group through early realization of group synergies

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Background: Major M&A and Partner Contracts to Date

*Excerpted from Arealink's PR press releases

Summary	Release Date	Content
M&A	Sept. 2023	Acquisition of shares of LIFULL SPACE (now Japan Trunkroom) Co., Ltd., making it a subsidiary
Partner System	Apr. 2024	Start of full-scale operation of the Partner System to support self-storage operations – Two properties utilizing the system open in April
Partner System	Dec. 2024	Support for the self-storage service developed by Nihon House Holdings
Partner System	Jan. 2025	Support for approximately 2,000 self-storage units owned by JR East Urban Development
Partner System	Feb. 2025	Operational support for "TRUNK Mi Kachidoki" provided by Mitsui Fudosan Residential
Partner System	Nov. 2025	Operational support for four self-storage properties developed by Keisei Real Estate
Partner System	Jan. 2026	Support for the self-storage business developed by JR Kyushu Consultants
Business Alliance	Mar. 2026	Entered into a business partnership with Palma Co., Ltd. Operational support for the "Nico-Nico Storage" provided by Parma through the Partner System, and introduction of the rent debt guarantee scheme provided by Parma
Partner System	Apr. 2026	Support for the "STORAGE SQUARE" self-storage service provided by Tokyu Livable

- With the acquisition of LIFULL SPACE (now Japan Trunkroom) announced in September 2023, building a network for location openings, attracting customers, and operations.
- Full-scale rollout in April 2024 of a Partner System* for self-storage operators nationwide. Arealink provides one-stop support, from new location openings to customer acquisition, operations, and contract cancellations.
- From the full-scale start of the Partner System to the end of March 2026, Arealink handled operations under contract for 10,127 units at partner properties.

*The Partner System is a comprehensive support structure for self-storage operators throughout Japan, from new location openings and attracting customers for existing locations, to contract cancellations. Partner companies can operate self-storage businesses while limiting operational burdens.

Summary of the Target Company

The target company is a self-storage operator with approximately 13,000 units, mainly in Tokyo and three other prefectures.

Basic Information on the Target Company

Name	STORAGE-OH Co., Ltd.
Founded	February 2007
Established	May 2008
Capitalization	261 million yen
Net Sales*	3,999 million yen
No. of Employees	25
Listed Stock Exchanges	TSE Growth
Representative	Jiro ARAKAWA, President

*Financial results for the fiscal year ended January 2026

Main Business Activities

Self-Storage Operation and Management	• Self-storage unit rental
Self-Storage Development and Sale	• Sale of self-storage properties to investors
Other – Real Estate Business	• Real estate-related consulting fees other than self-storage • Real estate rental income other than self-storage
No. of Units Managed	• Approx. 13,000 units (mainly Tokyo and three other prefectures)

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Positioning of the Tender Offer - Synergy Benefits

- The tender offer is an important growth measure to reach 200,000 units under management
- Strengthen efficient management by leveraging Big Data, capability to attract customers, and operational know-how
- Enhance enterprise value as a corporate group through early realization of group synergies

Strengthening human resource development and efficient management by utilizing unique approach	Human resources are a vital management resource that supports the sustainable growth and efficient management of the corporate group. Arealink will apply the methods that it has cultivated for efficient small-team management to the entire corporate group, further improving management efficiency.
Streamlining of overlapping departments (self-storage-related and administrative departments)	The self-storage business is an industry where business expansion generates economies of scale. Arealink will apply the self-storage operations database it has developed to the target company, and by integrating this data-driven management with operational know-how, pursue improvements in operational efficiency and profitability across the entire corporate group.
Reduction in stock market listing maintenance costs	While delisting will reduce the cost of maintaining a separate market listing, as a member of Arealink Group, the governance structure will remain at the level of a listed company.

Overview of the Tender Offer to Make the Target Company a Wholly Owned Subsidiary

Tender offer conducted with the intention of making STORAGE-OH a wholly owned subsidiary

Item	Overview
Target company	STORAGE-OH Co., Ltd.
Objective of the tender offer	Make the target company a wholly owned subsidiary
Tender offer period	July 9, 2026 (Thurs.) to August 21, 2026 (Fri.) (30 business days)
Number of shares to be purchased	1,937,500shares
Minimum number of shares to be purchased	1,291,700shares
Maximum number of shares to be purchased	—
Opinion of the target company	• The company has expressed support for the tender offer • The company has resolved to encourage shareholders and holders of stock options to tender their holdings

Item	Overview
Tender offer price	(1) 1,340 yen per share of common stock (2) 550,000 yen per Series 1 stock option (3) 350,000 yen per Series 2 stock option
Premium	42.25% over the closing price on the day before the announcement date
	42.40% over the simple average of the closing price for one month up to the announcement date
	40.61% over the simple average of the closing price for three months up to the announcement date
	37.72% over the simple average of the closing price for six months up to the announcement date
Total acquisition price	Approx. 2,600 million yen
Tender offer agent	Okasan Securities

*Funds required for the tender offer will be allocated from owned capital (no equity financing planned)

Medium-Term Management Plan (MTMP)

Yoshika Suzuki
Representative Director and President (CEO)

MTMP 2025 – 2027 (Whole Company)

Growth Plan	No. of New Units	Profitability
・ Accelerate self-storage location openings ・ Scale back the land rights consolidation business →Shift to a cumulative-type (stock) business	Accelerate openings through full-fledged utilization of the partner system 2022 - 2,915 units 2023 - 5,800 unit 2024 - 10,545 units 2025 - 16,754 units * Results	Raise operating income ratio to 22.3% by 2027 through growth in the self-storage business

In millions of yen

	2025		2026			2027	
	Actual	Profit margin	Previous forecast	Revised forecast	Profit margin	Projected	Profit margin
Net sales	26,418	—	28,500	28,700	—	29,400	—
Operating income	5,470	20.7%	5,850	6,050	21.1%	6,550	22.3%
Ordinary income	5,191	19.7%	5,520	5,670	19.8%	6,170	21.0%

Self-storage No. of new units (Unit：Units/Excludes cancellations)	2025		2026					2027
	Projected	Actual	Projected Announced Feb. 14, 2025	Projected (After adjustment) *Adjusted for the 2025 excess over projection				Projected
	Full-year	Full-year	Full-year	2025 excess over projection	1H	2H	Full-year	Full-year
Arealink	10,000	11,694	13,000	1,694	5,800	4,246	10,046	16,000
Partner*	5,000	5,060	5,000	60	3,000	3,200	6,200	5,000
Total	15,000	16,754	18,000	1,754	8,800	7,446	16,246	21,000

*Properties managed by Arealink through contract with existing self-storage providers nationwide

MTMP 2025 – 2027 (by Segment)

Revenue and Operating Income Forecasts Revised Upward Due to Better-than-Expected Self-Storage Management Performance

In Millions of yen		2025		2026				2027	
		Actual	Percent of Sales	Previous Forecast	Revised Forecast	Change	Percent of Sales	Projected	Percent of Sales
Self-Storage Business	Net sales	22,229	—	25,020	**25,220**	**+200**	—	26,120	—
	Business profit	6,045	27.2%	6,610	**6,810**	**+200**	27.0%	7,360	28.2%
Land Rights Consolidation Business (Limited Land Rights)	Net sales	2,627	—	2,000	**—**	**0**	—	1,800	—
	Business profit	407	15.5%	350	**—**	**0**	17.5%	310	17.2%
Other Operational Services Business	Net sales	1,561	—	1,480	**—**	**0**	—	1,480	—
	Business profit	433	27.8%	375	**—**	**0**	25.3%	375	25.3%
Headquarters expenses	Business profit	(1,415)	—	(1,485)	**—**	**0**	—	(1,495)	—
Total for All Businesses	Net sales	26,418	—	28,500	**28,700**	**+200**	—	29,400	—
	Operating income	5,470	20.7%	5,850	**6,050**	**+200**	21.1%	6,550	22.3%

Self-Storage Business – Opening Status

By Classification

*Unit: Number of units

		FY12/26 Plan	FY12/26 2Q Actual	FY12/26 Progress Rate
Arealink	Container Type	8,666	5,128	59.2%
	In-Building Type	200	98	49.0%
	Building Type (Self-storage Mini)	1,180	677	57.4%
		10,046	5,903	58.8%
Partner		6,200	5,105	82.3%
Total		16,246	11,008	67.8%

By Type

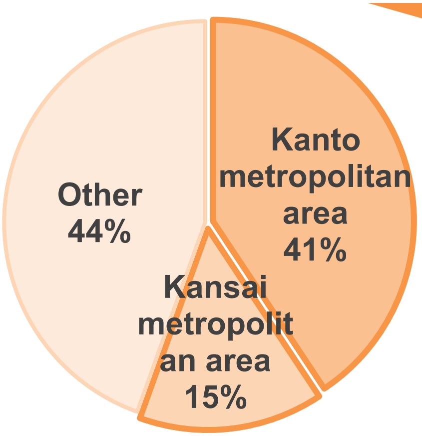
* Unit: No. of units * Includes partner locations
* Figures in parentheses indicate expansion of existing locations

	FY12/25 Actual	FY12/26 2Q Actual
Container Type	12,528 (294)	7,767 (213)
In-Building Type	2,909 (38)	2,527 (11)
Building Type (Self-storage Mini)	1,317 (0)	714 (0)
Total	16,754 (332)	11,008 (224)

By Area

* Unit: No. of units
* Includes partner locations
* Figures in parentheses indicate expansion of existing locations

	FY12/26 2Q Actual Container Type	FY12/26 2Q Actual All Types
Kanto metropolitan area	3,158 (97)	6,050 (108)
Kansai metropolitan area	1,152 (92)	1,247 (92)
Other	3,457 (24)	3,711 (24)
Total	7,767 (213)	11,008 (224)



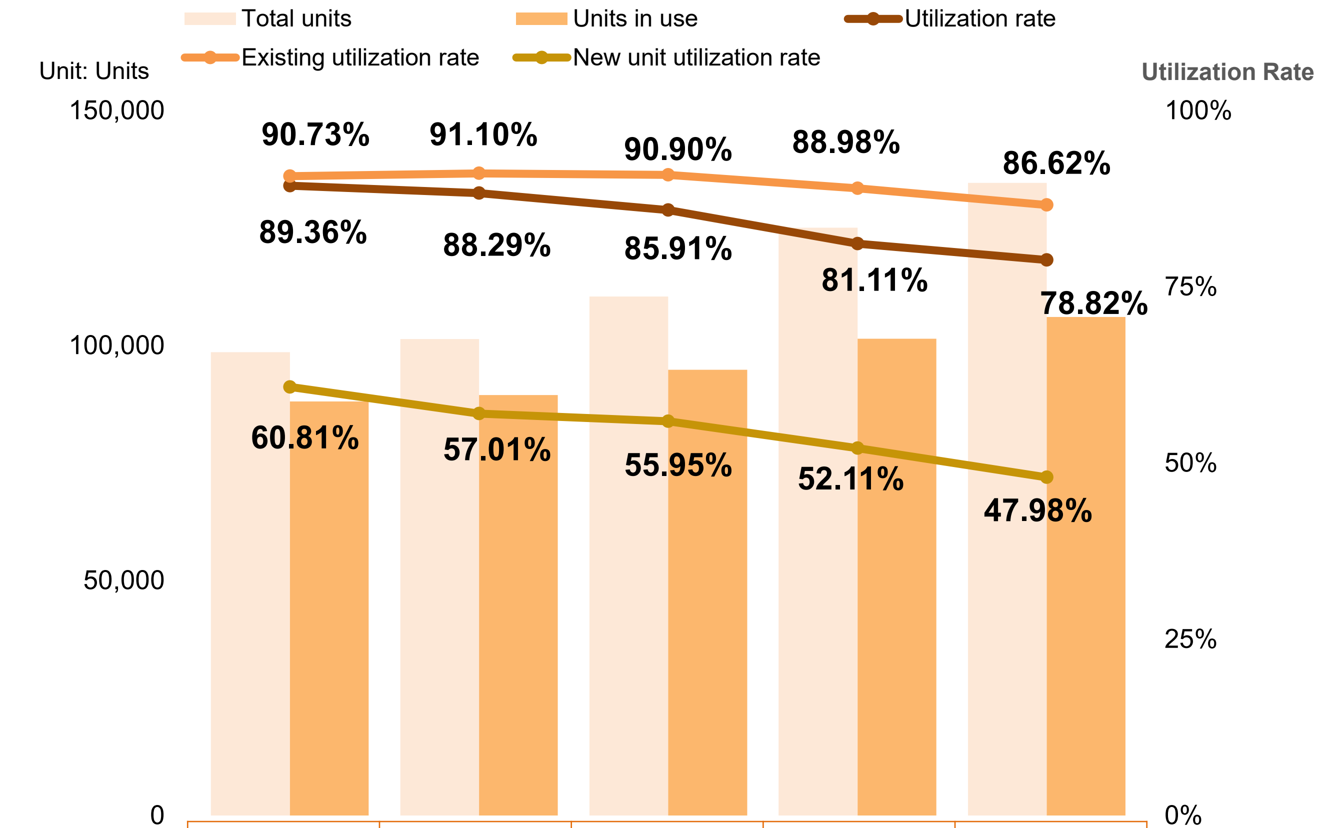
The area for new container-type location openings is about 56% of the total of Kanto and Kansai metropolitan areas

* Kanto Metropolitan Area: Tokyo, Kanagawa, Chiba, and Saitama prefectures
* Kansai Metropolitan Area: Osaka, Hyogo, and Kyoto prefectures

Self-Storage Management – Trend in Utilization Rate

The Utilization Rate for Established Locations Remains High at 86.62%

All Locations (including partner companies)



	FY12/22	FY12/23	FY12/24	FY12/25	FY12/26 YTD (2026/6)
Total units	98,581	101,379	110,442	125,076	134,612
Units in use	88,092	89,509	94,883	101,445	106,096

*New unit utilization rate: utilization rate of new units opened within the most recent two business years. Covers new units opened since January 2025.

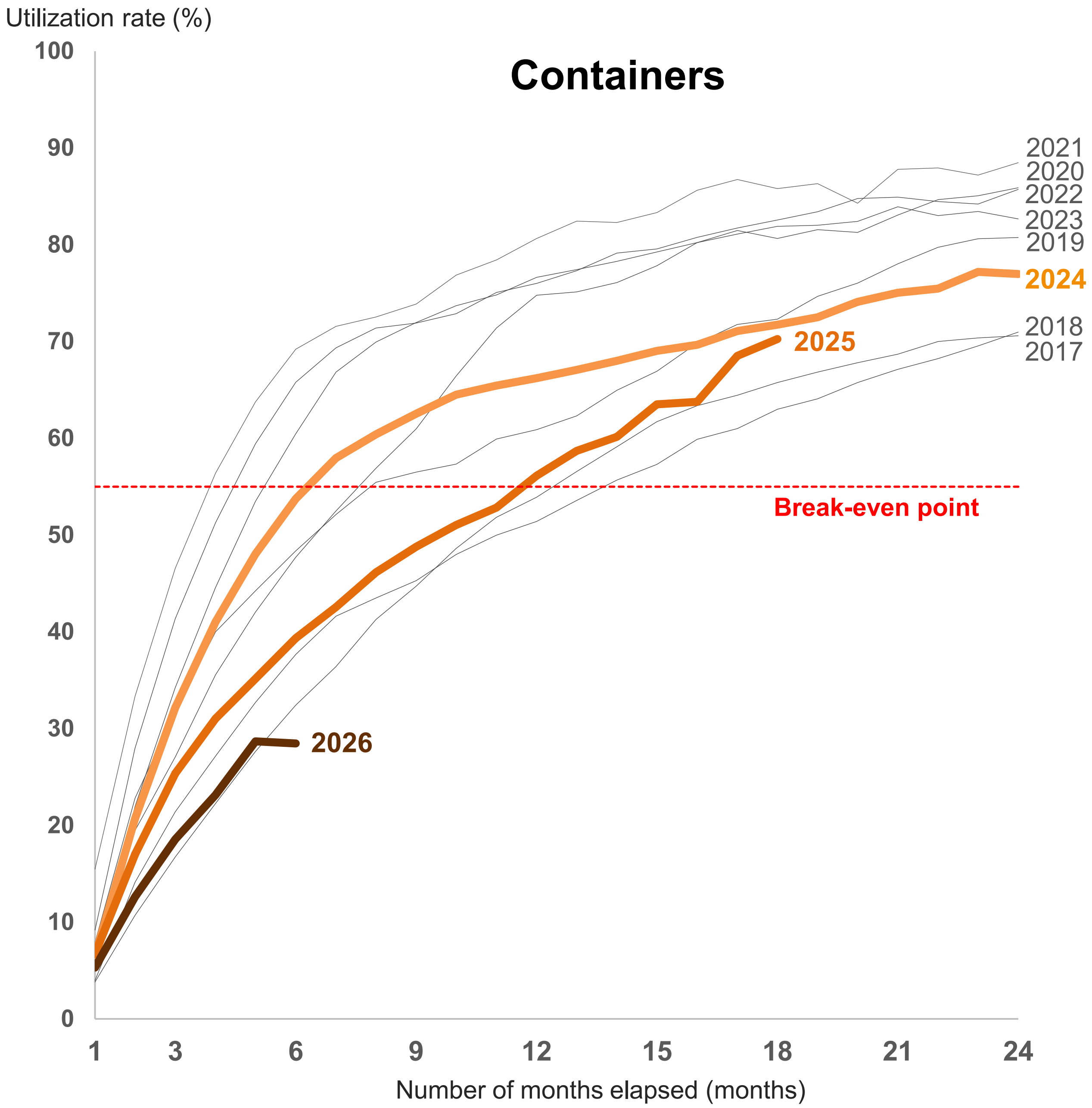
By Store Opening Scheme

*As of June 30, 2026

*Unit: Units		Total units	Units in use	Utilization rate
Arealink	New	17,236	6,929	40.20%
	Existing	103,820	90,029	86.72%
		121,056	96,958	80.09%
Partner		13,556	9,138	67.41%
Total	New	27,179	13,040	47.98%
	Existing	107,433	93,056	86.62%
		134,612	106,096	78.82%

- Partner utilization rate is shown separately
- Utilization rate for established locations remains high at 86.62%
- With the expansion of new location openings, the number of units in use is steadily increasing

Self-Storage Management
Utilization Rate of Newly Opened Locations by Fiscal Year



Factors contributing to the increase in the utilization rate

- Greater precision of location opening strategies (type of product, area, number of units, price) from use of databases (population, number of households, income brackets, etc.)
- Development of small-scale properties in multiple locations
- Smaller residential spaces and rising house prices
- Greater awareness of products and services as a focus on PR activities led to wide-ranging media uptake, mainly TV and online

Self-Storage Business – Key KPI Highlights

Net Sales

Self-Storage Business
¥22,229 mn
*FY 12/25

Average Rent

Per unit
14,960 yen
(Additional management fee of 2,000 yen)

* Average of contracted properties （Excluding partners）
* As of June 2026
* Excluding tax

Compared to December 2024
＋839 yen
(5.9% increase)

Compared to December 2025
＋460 yen
(3.2% increase)

No. of Locations

3,091 locations
*As of the end of June 2026

New self-storage locations

FY 12/25 Actual
16,754 units
(YoY＋6,209 units)

No. of Units in use / No. of Total Units

Units in use
106,096 units

Total Units
134,612 units
*As of the end June 2026

Utilization Rate

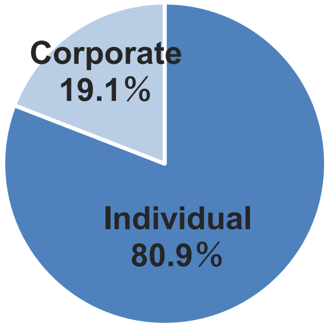
Overall
78.82 %

Existing	New
86.62 %	47.98 %

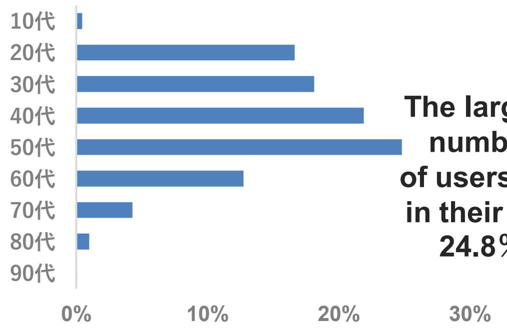
*As of the end of June 2026

User Demographics

Classification



Age



The largest number of users are in their 50s 24.8%

Purpose of Use *Individual users

1. Moving/Remodeling/Rebuilding	34.3%
2. Organizing home	22.6%
3. Storage of work tools / organizing office	20.2%
4. Storage of hobby/collection items	19.1%

Contract Period

Avg. 4 years and 2 months

Users at June 1, 2024 *Including users at newly opened locations

Arealink

Net MTMP 2025-2027 – Cash Allocation

Cash to be Used for Investment in New Self-Storage Locations and Shareholder Returns

Cash In	Cash Out
Operating CF Approx. ¥15.0bn	Growth and business investments, etc. Approx. ¥27.5bn
Sale of business assets* / Borrowings Approx. ¥16.5bn	Shareholder returns Approx. ¥4.0bn

* Sale of containers

■ **New self-storage locations (¥24.0bn)**

FY25-FY27 Plan
Arealink: 39,000 units
(Including Partner : 54,000 units)

■ **Human capital, DX, AI, etc. (¥0.5bn-¥1.0bn)**

Investment in work environment, employee health management, skill development
Investment in DX and AI for Self-Storage Business Customer Division

■ **M&A (¥1.0bn-¥2.0bn)**

■ **Other (Increase in cash reserves, etc.) (¥2.0bn)**

■ **Shareholder returns policy**

Dividend payout ratio of 35% or higher, with no year-on-year dividend reduction

Arealink

Target Values for Fiscal 2029

Through growth in the self-storage business, Arealink aims to have a total of 200K units under management by 2029

Whole Company

Net sales
¥33.5 billion

Operating income
¥8.0 billion

Profit margin
23.8 %

Self-Storage Business

Net sales
¥30.0 billion

Management	¥26.7 billion
Brokerage	¥3.3 billion

No. of units
200K units

Arealink	175K units
Partner	25K units

Business profit
¥9.0 billion

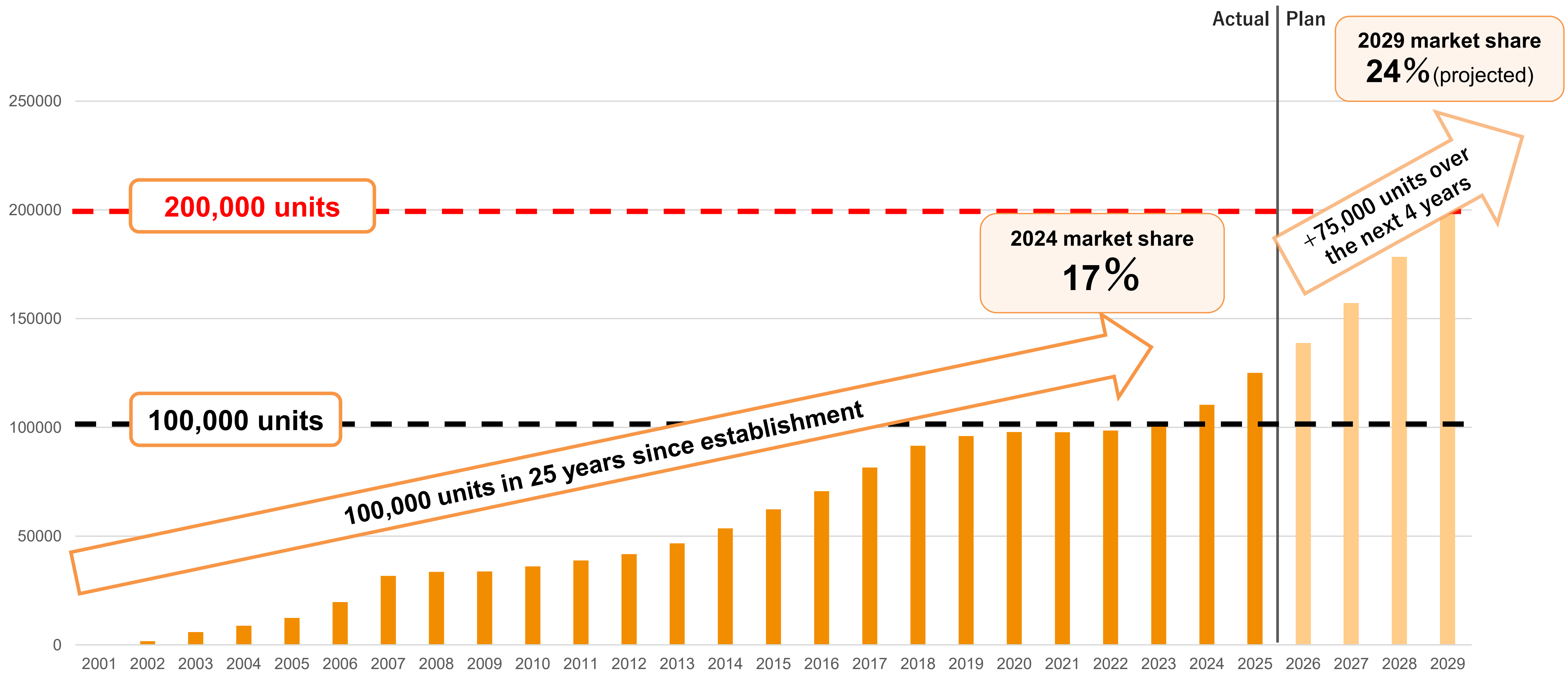
Total utilization rate
83 %

* Excluding Partner

* Sales and operating income figures for "Total for all businesses" include businesses other than the Self-Storage Business, and headquarters expenses.

Self-Storage Business – New Location Opening Plan

Shift to a strategy of analyzing, verifying, and utilizing past data to improve the utilization rate for existing locations, and enhance the accuracy of new location openings

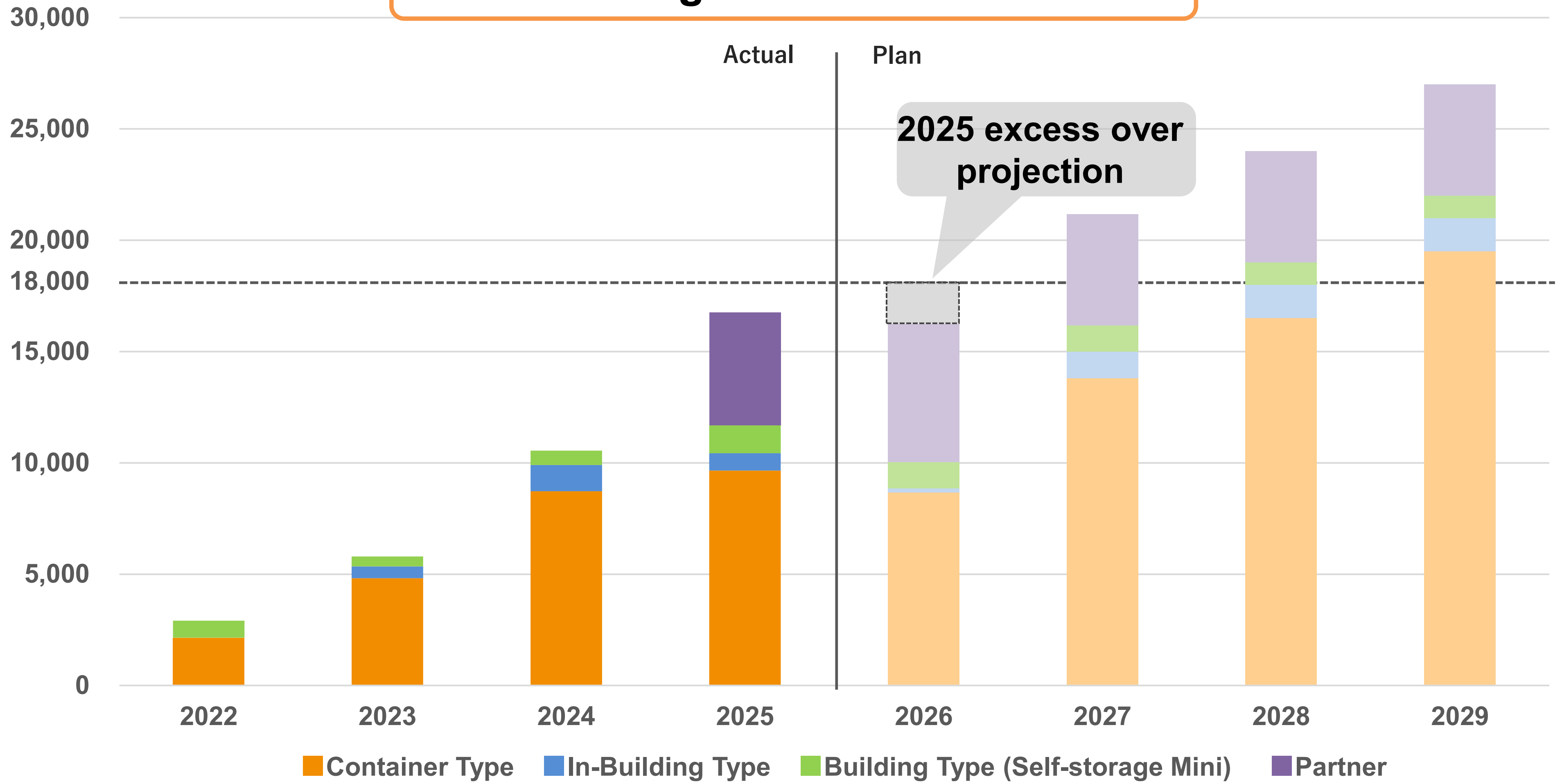


*Market share is estimated by Arealink

Self-Storage Business – New Location Openings

2025 Actual: 16K units annually, 2029 Plan: 27K units annually

Self-Storage Unit Addition Plan



(Properties managed by Arealink through contract with existing self-storage providers nationwide)

*FY2026 figures reflect an adjustment for the excess additions in FY2025.

Product Development & Strategies

Arealink Is the ONLY Company That Offers Three Types of Products

Indoor Types		Outdoor Type
Building Type (Self-storage Mini)	In-Building Type	Container Type
Purchase of land	Lease of building floor or land	
		
Located in residential areas No. of units: Approx. 50	Located in urban centers No. of units: Approx. 30	Located in suburban and regional areas No. of units: Approx. 30
A single building designed exclusively for self-storage. Full range of facilities including air conditioning, security systems, and private parking lots.	Remodeled floor of a building partitioned make self-storage units. Facilities such as private parking, EV stations, and air conditioning vary depending on the property.	Self-storage using shipping containers. The site can be accessed by car, with parking alongside the unit. Some locations
Yield: Approx. 8% (while held by Arealink)	Yield: Approx. 18%	Yield: Approx. 18%

Becoming a Self-Storage Infrastructure Company

Arealink provides self-storage as part of the social infrastructure in cities—where living space is limited—contributing to quality of life and urban efficiency.

About Self-Storage Infrastructure

Self-storage is more than just a place to keep things. It is part of the social infrastructure that gives people access to the storage space essential for urban life, allowing them to utilize storage when and where needed, and as much as required.

Arealink, by leveraging its nationwide network and big data to reliably provide high-quality self-storage, plays a key role in the functioning of cities.

The Role of Self-Storage Infrastructure

- Urban storage infrastructure
- Greater efficiency and comfort in daily life
- Improving productivity for companies and business owners
- Creating social value through utilization of idle land
- Strengthening resilience to disasters

Becoming a Self-Storage Infrastructure Company

Social Infrastructure that Solves Urban Challenges

Smaller living spaces + Lack of space in urban areas + Multi-local lifestyles / Mobility

External storage improves the quality of urban life

Arealink's Strengths

Arealink's Strengths	Development capability to secure optimal locations for self-storage
Operational management	Operational capability to maintain high utilization rates
Nationwide network	A nationwide network enabling wide-area location openings and operation
Data utilization	A data utilization platform supporting demand forecasting, price optimization, and enhanced customer acquisition
Trusted brand	A brand that supports safe, clean, and reliable service

The Value Creation Cycle

Vision

Through self-storage, optimize urban spaces and contribute to the realization of a sustainable and richer society, becoming "The Urban Storage Infrastructure Company"

Characteristics of the Self-Storage Business

1 High profitability

Business operated using leased land and buildings, allowing for long-term stable operation on sites far from train stations.

2 Low cost due to unmanned operation of all locations

Operations are managed centrally by the head office, so even as the number of locations increases, personnel costs are restrained.

3 Economies of scale can be leveraged to attract customers and enhance profitability

Enhanced ability to attract customers in proportion to the business scale, while also curbing operating and advertising costs

4 Marketing research and site selection are important when opening new locations

Reduce risk by opening locations based on appropriate research

Strengths of Our Storage Business

Location Openings

- Comprehensive nationwide network of Container Type, In-Building Type, and Building Type locations
- Utilize Big Data to reach the break-even point in a short period of time from location opening
- Nationwide construction management system
- Expansion of market share through partner system

Marketing

- Operation of an in-house website with two million page views (PVs) annually (listings for more than 130,000 units nationwide)
- Handling of more than 2,500 applications, cancellations, inquiries, and customer interactions per month, management know-how, and outcall sales
- Expansion of market share through partner system

Arealink

Arealink Co., Ltd.

Data Analysis

- Possession of Big Data on more than 300,000 customers
- Boost earnings through dynamic pricing and rent increases
- Visualization of Big Data by introducing BI tools
- Data-driven management

Property Management

- Nationwide remote management from the head office
- Efficient management and maintenance know-how grounded in 25 years of experience

Key Initiatives：Partner System (1)

Expand Market Share through the Partner System

Full-fledged rollout of the “Partner System” to provide comprehensive support for self-storage businesses nationwide, including new location openings and operational management for existing locations, from attracting customers to contract cancellations.

End Users

Rent →

← Services

Arealink

Operation and management services under contract from existing self-storage providers

・Utilization of Big Data
・Dynamic pricing
・BI (business intelligence) tools

・Administrative structure
・Maintenance
・Delinquency guarantee

・Hello Storage official website
・Online advertising
・Portal site

Operations
Location opening support
90% of rent →

← Outsourcing

Partner Companies

・Reduced personnel and system development costs
・Greater revenue from increase in utilization rate

Support Examples
・Following introduction, increase in the number of applications (from 3 to 5 applications per month to an average of 30)
・Arealink inspects all sites, and makes proposals for repair and refurbishment
・Custom management flow proposals tailored to the internal flow processes of partner companies

Key Initiatives：Partner System (2)

	Arealink	Partner
Location Opening	・Data-driven new location openings ・In-house selection of locations and sites for new location openings	・Take over properties already in operation ・<u>No deficit period</u> ・<u>No upfront investment costs</u>
Operation	**Arealink** **Attracting customers, contracts, cancellations, regular cleaning, dealing with problems, etc.**	
Profit Structure	Other fees, etc. Revenue: Rent / Management fee / (Other fees, etc.) Cost / Gross Profit: Land rent / Depreciation / Costs / Gross profit ・Deficit during the initial period ・Higher revenue and gross profit with higher occupancy	Other fees, etc Revenue: 90% of rent (Returned to partner company) / 10% of rent / Management fee / (Other fees, etc) Cost / Gross Profit: Costs / Gross profit ・No deficit after operations begin ・Gross profit margin is high even though revenue is low. ・Earlier contribution to earnings than in-house development

Examples of Data Analysis

Expanding Business with Utilizing Independently Developed Cockpit Systems and BI Tools

Data → **BI Tools** → **Analysis** → **Utilization**

Data

Arealink's proprietary data
Properties in all 47 prefectures nationwide
Data on hundreds of thousands of customers
- Usage attributes
- Number of responses
- Number of self-storage units

Competitor data based on independent research

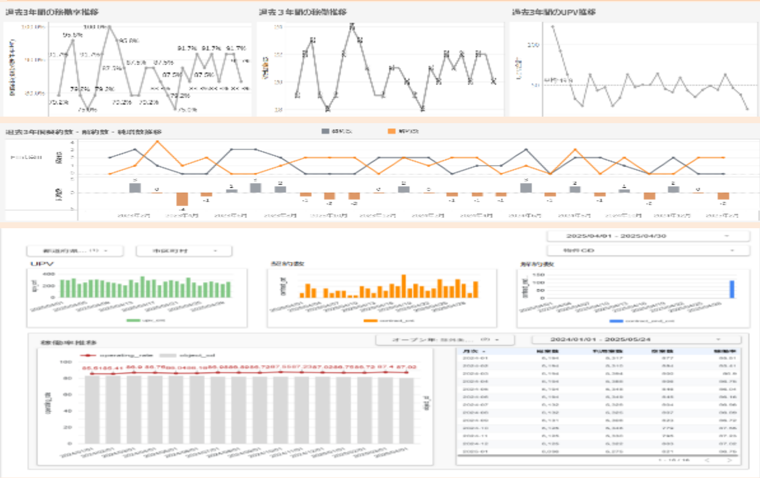
Statistical Data
- Population
- Number of households
- Income
- Published land prices

BI Tools

Centralized Management / Alarm Notification / Reporting

Customer plot diagram (Arealink and other companies)

Utilization and revenue/expenditure data by location



Analysis

- Contract executions and cancellations
- Website analysis
  Page views, conversion rate, conversion path, churn rates, etc.
- Utilization trends
  By area / product / type / stratum
- Correlated to customer trends
  Pricing / promotions
- New location opening sales
  Deal acquisition routes, closing rate, business period, construction period, etc.

Utilization

- Property-specific solutions
- When opening new locations
  Market research
- Dynamic pricing

New Properties Early Monetization

Existing Properties Maintain High Utilization Rate

Arealink

Media Coverage and PR Information

Enhancing Recognition and Establishing Brand Value

TV & Radio

Increasing media exposure to establish national recognition and credibility

2025

(Apr.) "news it!" (Fuji TV)
(Jun.) "Good! Morning" (TV Asahi)
(Aug.) "N-ST" (TBS)
"Oha Rina" (Tokyo MX)
(Oct.) "CLUB CEO" (Radio interfm)
"N-ST" (TBS)
(Nov.) "news every." (Nippon TV)

2026

(Mar.) "DayDay." (Nippon TV)
(Apr.) "DayDay." (Nippon TV)
(May) "news every." (Nippon TV)
"ZIP!" (Nippon TV)

Radio program "CLUB CEO"
Arealink President Yoshika Suzuki (left) appeared as guest

Web & Print Media

Demonstrate expertise and authority within the industry, and accurately approach the target audience

・President's Dictionary – Media for direct connections to company presidents
・Nikkan Real Estate Economic News ・Nikkei ESG ・Kabutan
・Kabunushitecho ・National Rental Housing News ・Housing Newspaper Web
・Jinushi to Yanushi ("Landowner and Landlord") ・Sato App & many others

Awards / Certifications / Other

Objective verification of corporate social responsibility and product uniqueness

Jun. 2026
Self Storage Awards Asia 2026
First in three categories
・CEO of the Yea
・Fastest Growing Awards by New Sites
・Fastest Growing Awards by Size

Sep. 2025
Eruboshi Certification for Excellent Promotion of Women's Empowerment
女性が活躍しています！
Received highest "Three-Star Mark"
Highly praised for efforts to promote diversity

Sep. 2025
Simple Style Award 2025
Simple Style Award 2025
Gold Award in the Service/SDGs Category
Special Prize in the Content Category

Apr. 2025
ストレージライフ
Self-Storage Life (First issue)
Published four times a year on the official Hello Storage website and Arealink's corporate website

Apr. 2025

Acquired 3D trademark acquired on outdoor design

Mar. 2025
2025 健康経営優良法人 KENKO Investment for Health 中小規模法人部門
KENKO Investment for Health 2025 certification

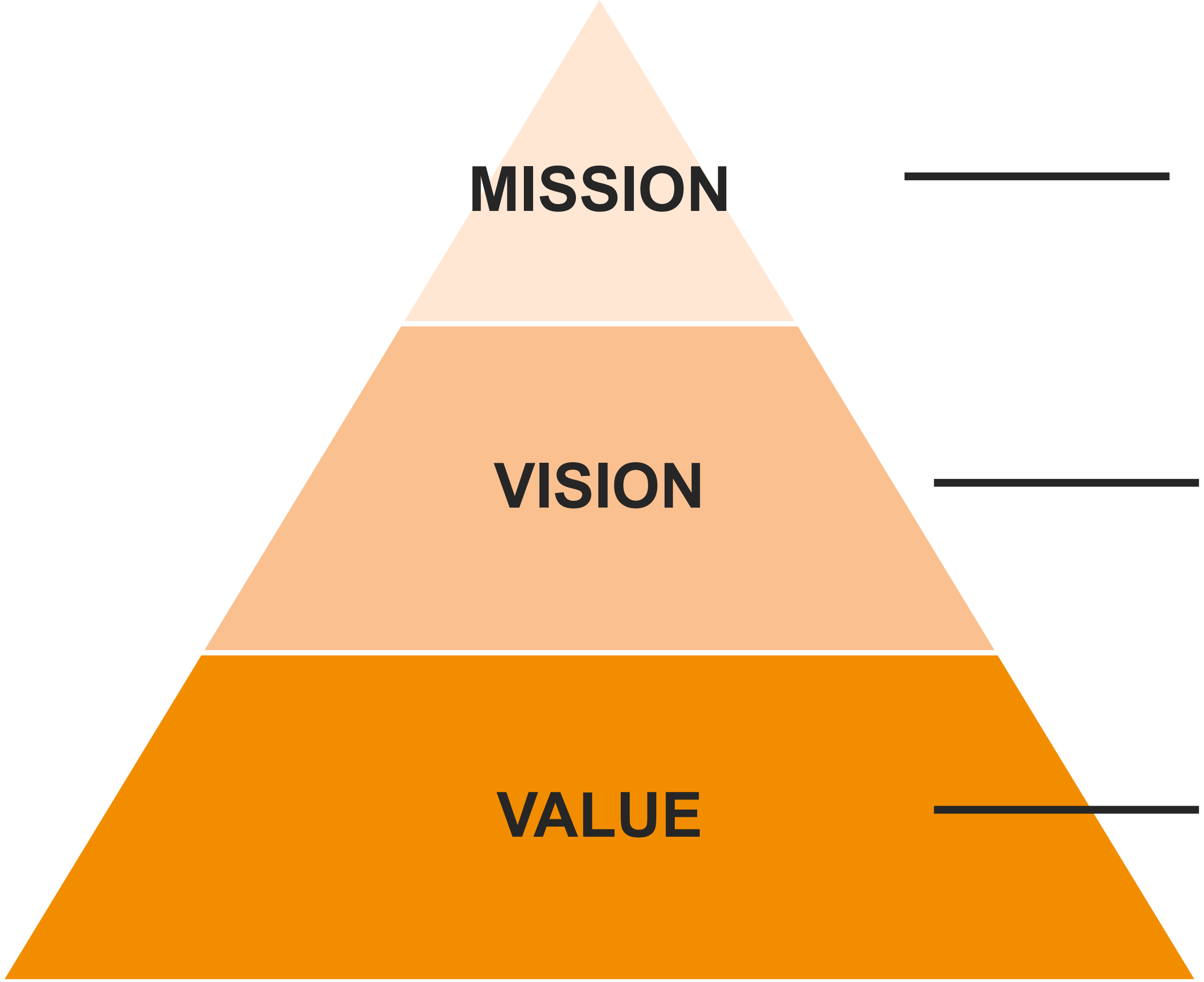
Management Philosophy and Human Capital Management

Naomichi Hayashi
Representative Director and Chairman (CEO)

Arealink's Management Philosophy (1)

Management Philosophy：

Provide Convenience, Joy, and Excitement



Change Life in Japan With Self-Storage

By making self-storage available nationwide, we will provide people with opportunities for nostalgia, and enrich their lives.
→ First issue of Self-Storage Life

Become a Platform for the Self-Storage Industry

Create Excitement
Increase the number of Arealink fans
(Thorough implementation of our management philosophy)

Arealink's Management Philosophy (2)

Mission　: Change Life in Japan with Self-Storage

Creating the "Three Enrichments"

Enrich society (the world)

- Striving for a sustainable future
- Container and Building 100 Years Project
- Improvements to systems for recycling and disposal
- Legal compliance and raising industry standards
- Awareness activities (concept of organized storage)

Enrich customers

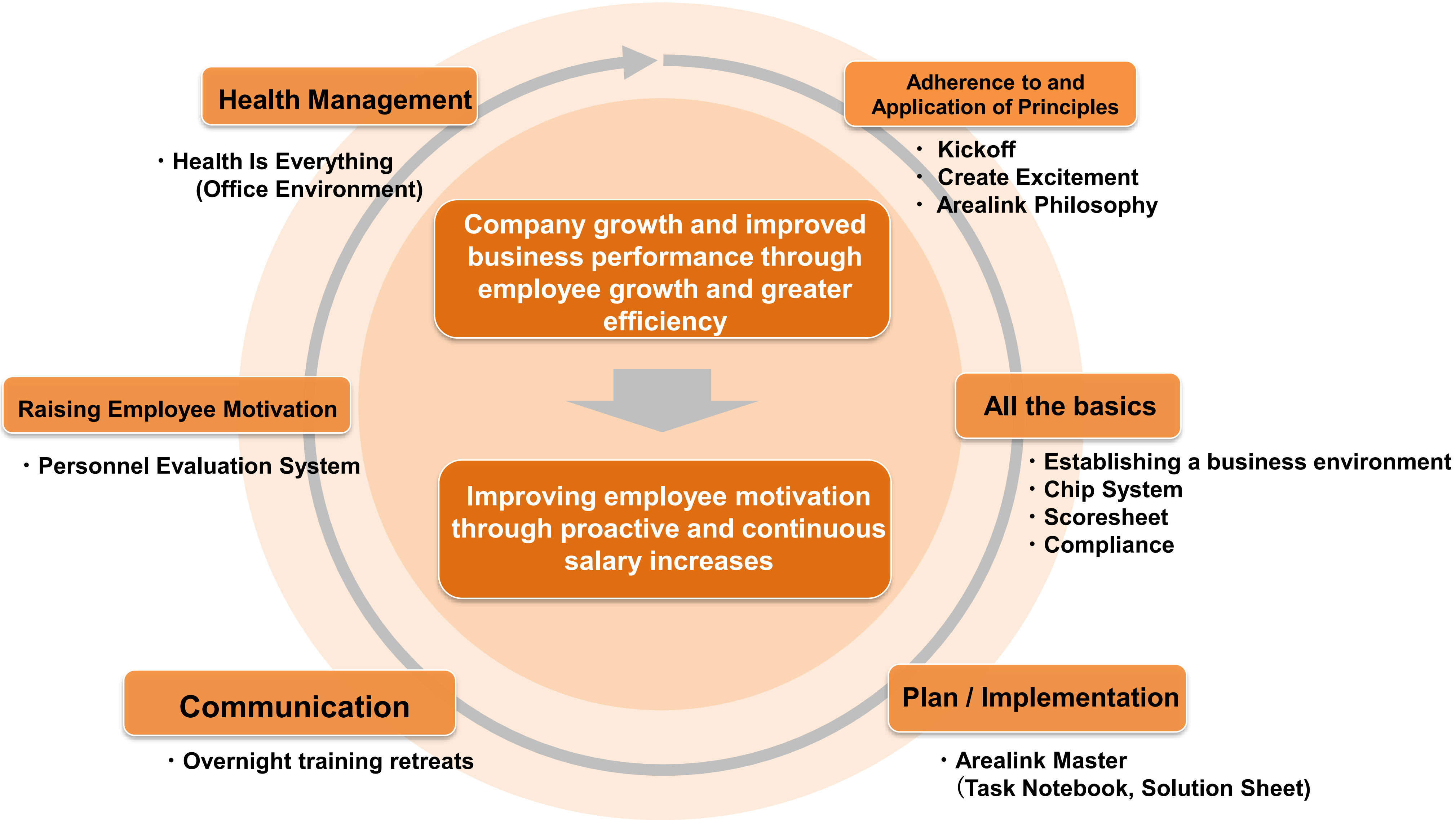
- Employees become self-storage professionals

Enrich employees and their families

- Salary increases
- Respect for diverse working styles
- Fair evaluations
- Mutual respect and open organization

Human Capital Management (1)

Implement Arealink's unique employee training method to achieve small-group management



Human Capital Management (2)

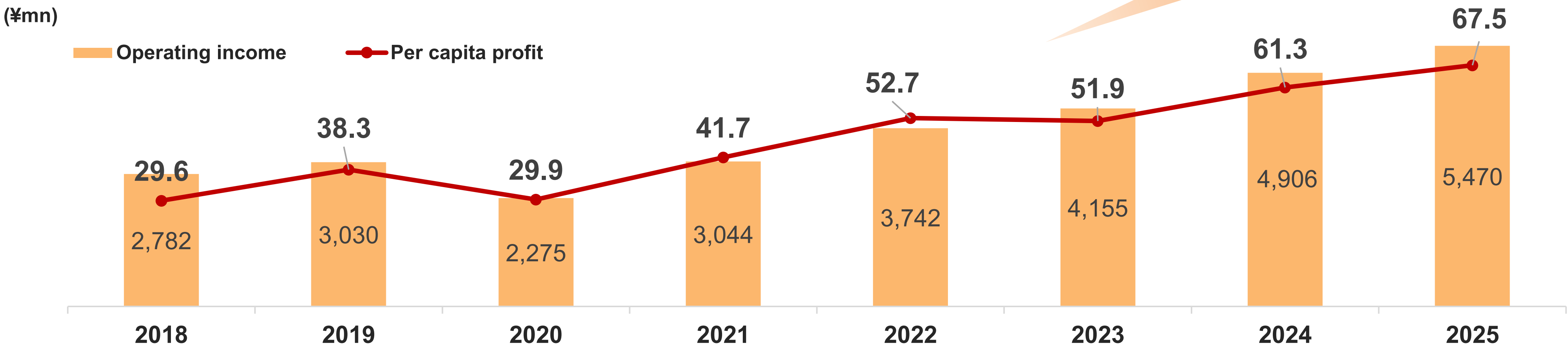
Arealink Ranked **26th** in Toyo Keizai Online's Ranking of the Top 500 Companies in Operating Income per Capita*

* Source: *Toyo Keizai Online* "Top 500 companies that dramatically increase operating profit per employee," delivered on July 26, 2022

	2013	2025
Net sales	12,256 million yen	26,418 million yen
Operating income	1,505 million yen	5,470 million yen
No. of full-time employees	98	81
Per capita profit	15.3 million yen	67.5 million yen

4.4x increase in per capita profit in twelve years

Future aim:
Operating income of 10 billion yen, with per-capita profit of 100 million yen



Appendix

Business Segments

Self-Storage Business

- Management: Rental income from operation of rental storage spaces (trunk rooms)

Container type

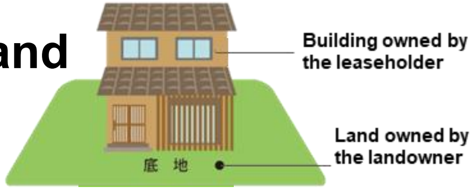
In-building type

Building type (self-storage mini, interior)

- Brokerage: Contracts and sales of self-storage facilities (land and buildings)

Land Rights Consolidation Business

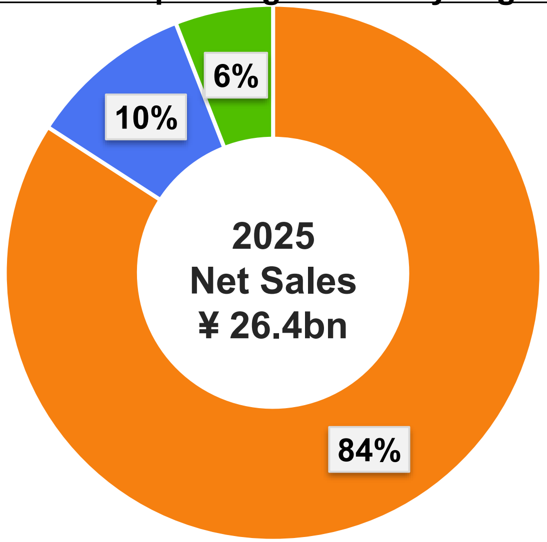
Problem resolution service for both landowners and leaseholders through the purchase and sale of leasehold land with complex rights relationships

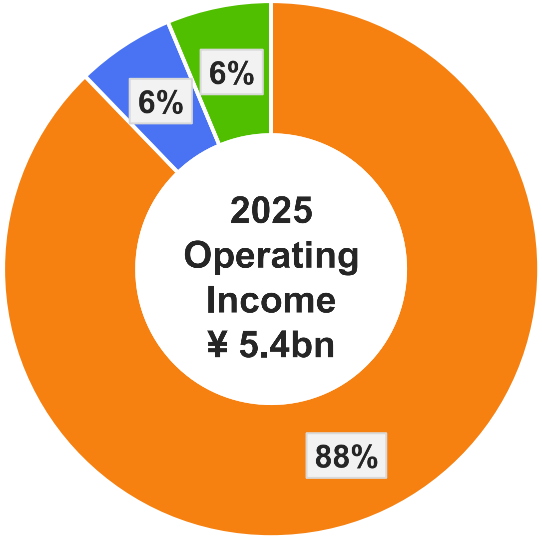


Other Operational Services Business

Rental income from serviced offices, real estate holdings, etc.

Net Sales and Operating Income by Segment





Characteristics of Business Segments

Cumulative-Type Business Accounted For 96% Of Earnings in 2025

Business Segments and Association with Cumulative-Type or Flow-Type Business

Self-Storage Business

- Self-Storage Management
- Self-Storage Brokerage

Land Rights Consolidation Business

Other Operational Services Business

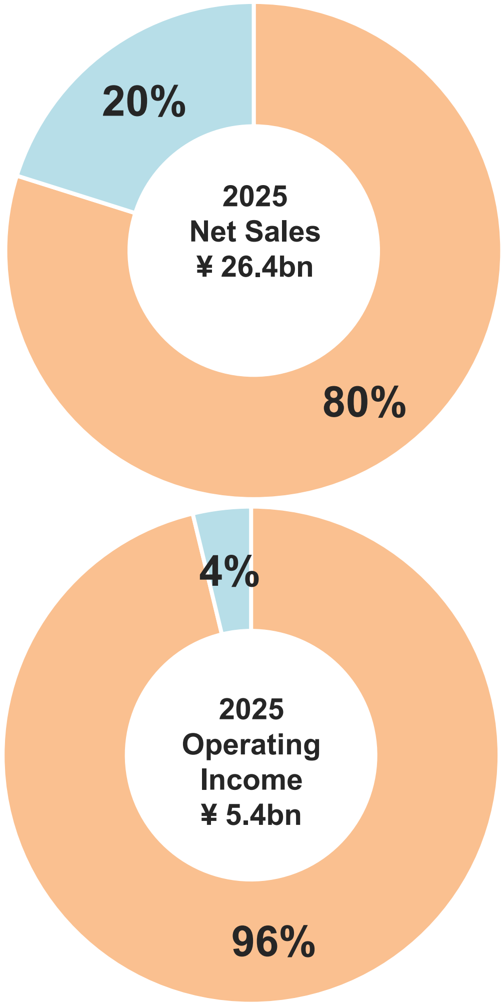
Cumulative-Type Businesses

- Self-Storage Management (core business)
- Other Operational Services Business

Flow-Type (Sales) Businesses

- Self-storage Brokerage
- Land Rights Consolidation Business

Ratio of Cumulative-Type Business Net Sales and Operating Income



Self-Storage Business

Arealink Has 3,091 Properties With approximately 134,000 Units, the Most in Japan

New Design for Both Container and Indoor Types Adopted in 2022
Chic Design That Retains Arealink's Dark Gray and Orange Color Scheme

- **Self-Storage Is the Partitioning of Containers or Buildings Into Individual Units, and Providing These Units as Rental Storage Spaces**
  Known as "self-storage" in the United States, and commonly called "trunk rooms" in Japan

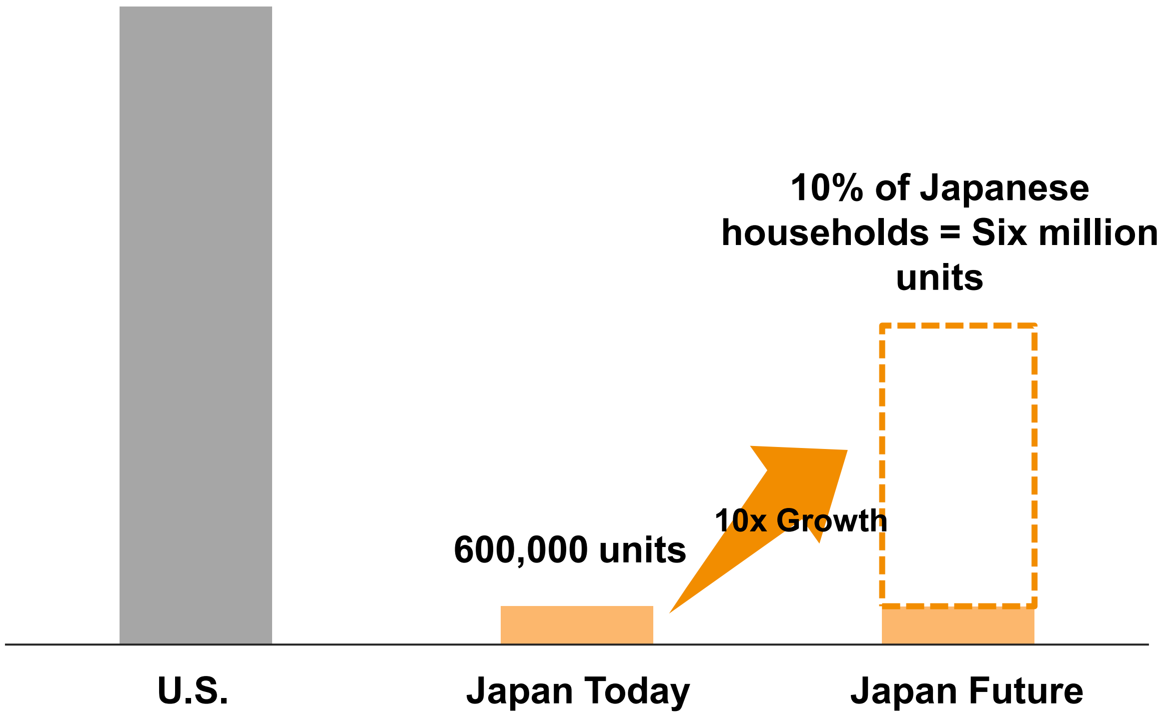
- **Arealink Provides Self-Storage Units Under the "Hello Storage" Brand**
  Arealink is a leading company in the domestic market, with locations in 47 prefectures nationwide and a market share of approximately 17%

Growth Potential of the Self-Storage Market (1)

Japanese Market Has Potential for Ten-Fold Growth Compared to the U.S.

Comparison With U.S. Self-Storage Usage

13.5 million units = Used by 10.6% of all U.S. households



No. of units in use in the U.S. (Source Demand Study, Self Storage Association)
Current situation in Japan (Source: Arealink)
Future situation for Japan: Calculated by Arealink as 10% of all households in Japan*
(*Reference: 2020 Population Census, Statistics Bureau of Japan)

Comparison of Scale With U.S. Self-Storage Companies

U.S.

Public Storage
(Market Cap $55.8bn, PER 31.5 times, PBR 11.4 times)

Extra Space Storage
(Market Cap $30.6bn, PER 31.4 times, PBR 2.3 times)

As June 30, 2026

Japan

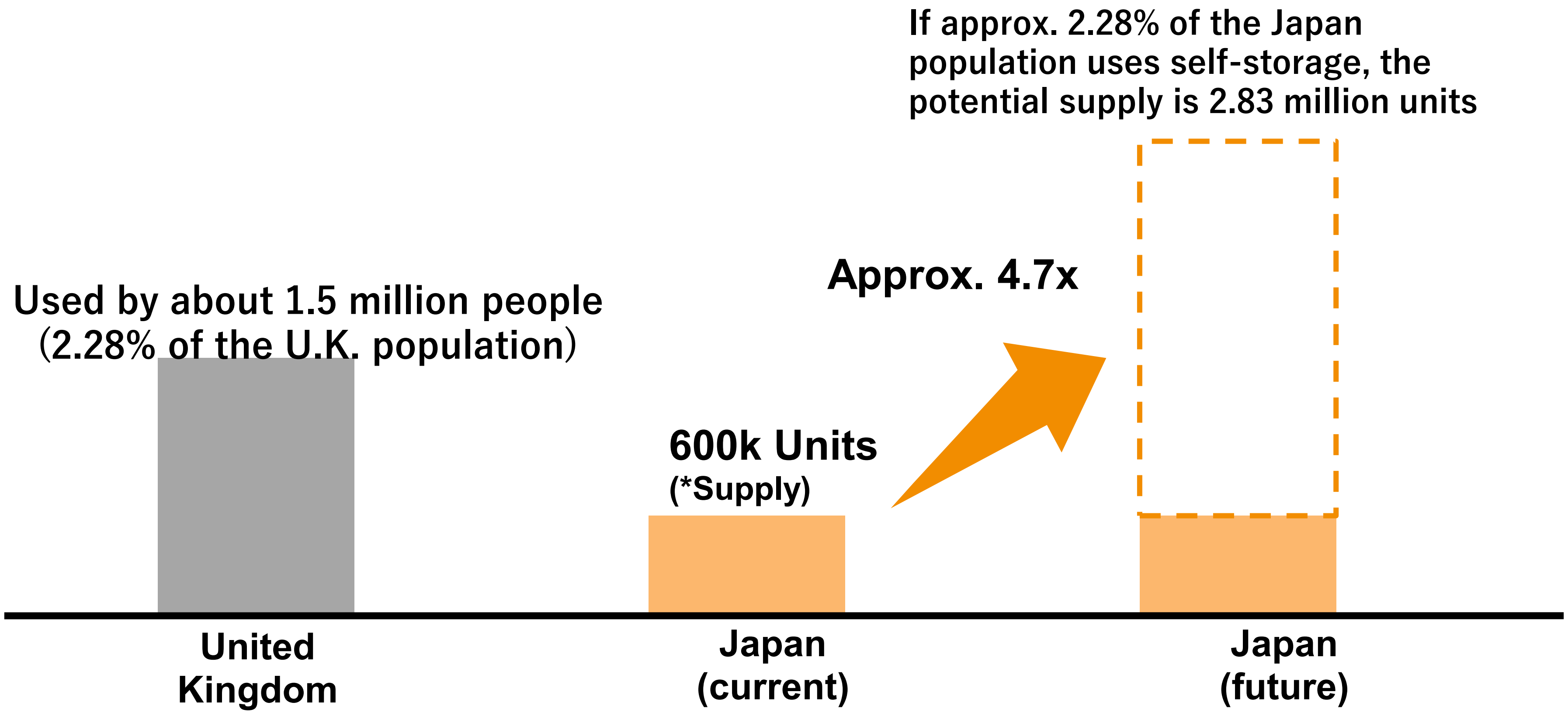
Arealink
（Market Cap ¥42.4bn, PER 11.2 times, PBR 1.4 times

As of June 30, 2026

Growth Potential of the Self-Storage Market (2)

Even Compared with the Developing Market in the U.K., Japan Has 4.7 Times More Room for Growth

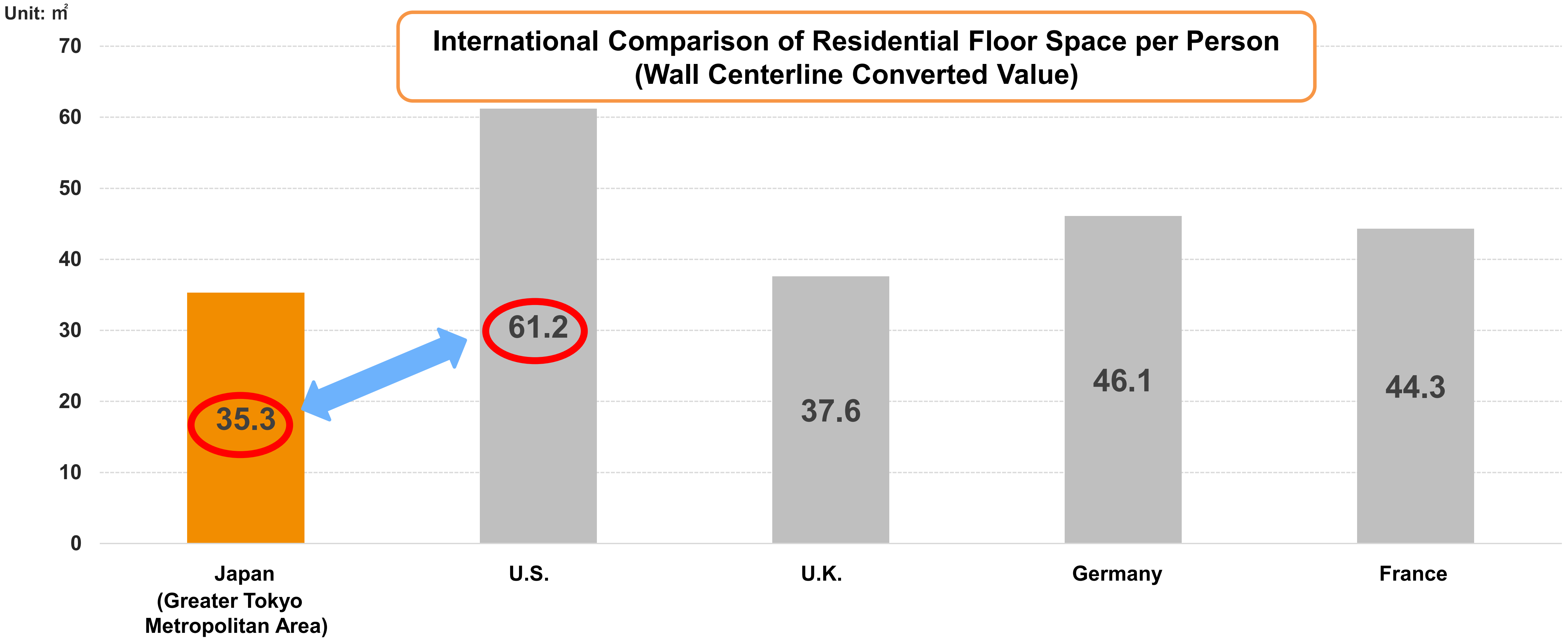
Self-Storage Usage Comparison



U.K. usage: (Source: 2022 SSA UK Annual Report, 2022 FEDESSA Industry Report, Statista)
Japan (current): (Source: Arealink)
Japan (future): Calculated by Arealink, assuming one unit per person for 2.28% of Japan's population. (Ref.: Statistics Bureau, Ministry of Internal Affairs and Communications)

Growth Potential of the Self-Storage Market (3)

Limited Living Space in Japanese Homes Creates Huge Potential Demand For Storage



Ref. Ministry of Land, Infrastructure, Transport and Tourism (MLIT), "2020 Housing Economy Related Data" International Comparison of Housing Standards, 2) International Comparison of Residential Floor Space per Person (Wall Centerline Converted Value)

Aim to Resolve Problems by Coordinating Rights Relationships Through the Buying and Selling of Leasehold Land and Leasehold Land Rights

Image of the rights relationship for leasehold land

Leaseholder Rights
- Need to continue to pay land rent every month
- Landowner consent required for building extension or renovation

Leasehold Land Rights
- Land cannot be used freely
- Low liquidity, making it difficult to sell
- Low income compared to inheritance valuation

Basic Policy

(1) Arealink purchases leasehold land from landowners facing difficulties, such as inheritance of leasehold land
(Acquisition of the rights shown in orange above)
(2) After adjusting the rights relationship, leasehold land is sold to the leaseholder
(Rights shown in brown become 100%)

Image of the Final Goal

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Other Operational Services Business

Cumulative-Type Business Comprising Mainly Real Estate Holdings and Serviced Offices

◆ Asset Business

・ Mainly rental income from real estate holdings

Example of owned property
(Kanda BM Bldg.)

◆ Serviced Office Business

・ Operation of Hello Office, small offices in city centers

・ Market with many competitors since the covid-19 pandemic

◆ Business Selection and Concentration

・ Dec. 2020: Withdrawal from conference room rental business

・ Mar. 2021: Withdrawal from parking business

Hello Office Entrance and Interior

Sustainable Management and ESG (1)

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（Basic Policy） Based on our management philosophy of “Provide Convenience, Joy, and Excitement,” we at Arealink value dialogue with all stakeholders, including customers, business partners, shareholders and investors, employees, and local communities, and will strive to play an active role in building a sustainable society, and will strive to play an active role in building a sustainable society, and enhance our corporate value.

Contribution to Society

◆Time, Space, Money, and Peace of Mind
Greater use of self-storage is environmentally friendly and leads to joyful living

◆Human Resource Development
Working style reforms through systematic implementation of the Arealink Method to bring out the true abilities of ordinary people

◆Support for Diverse Working Styles (Remote work, shortened hours, hourly wage system, health leave, etc.)

◆Utilization of Containers in Times of Disaster
Arealink’s self-storage units can be used to support reconstruction efforts in the event of a large-scale disaster.
System established to provide self-storage units free of charge to those affected by disaster.

Governance

◆Appointment of Two Outside Directors, or One-Third of the Directors
Number of outside Audit & Supervisory Board members increased to three persons

◆Compliance Committee Established

◆Risk Management in Preparation for an Inevitable Economic Downturn or Natural Disaster

◆Stable Shareholder Returns with a Target Dividend Payout Ratio of 35%, and No Year-on-Year Decrease in Dividend

◆Dialogue With Shareholders and Investors
Semi-annual results briefings and small meetings
Individual interviews and IR seminars held as needed, with the president and directors attending

Sustainable Management and ESG (2)

Consideration for the Environment

- ◆Organize one's home by using self-storage, and promote a comfortable and affluent society that values objects (Recycle and reuse to reduce waste)
- ◆Long-term use of self-storage mini (Building Type) properties, as they do not have plumbing facilities
- ◆Reduce paper waste from offices (paperless operations)
- ◆Switch all electricity used in the head office to renewable green power (solar, wind, hydro, etc.) to contribute to countering global warming.
- ◆Switch beverage containers for visitors from the current PET bottles to aluminum cans, which have a high recycling rate
- ◆Introduce paper files (can be disposed of as combustible waste, reducing plastic waste)
- ◆ "Container Building 100-Year Utilization Project"
  Arealink makes additional efforts such as painting container at the time of installation, and performs regular maintenance.
  Containers can be used over the long term, saving valuable resources.




Color scheme of gray and orange to blend with residential areas

Before

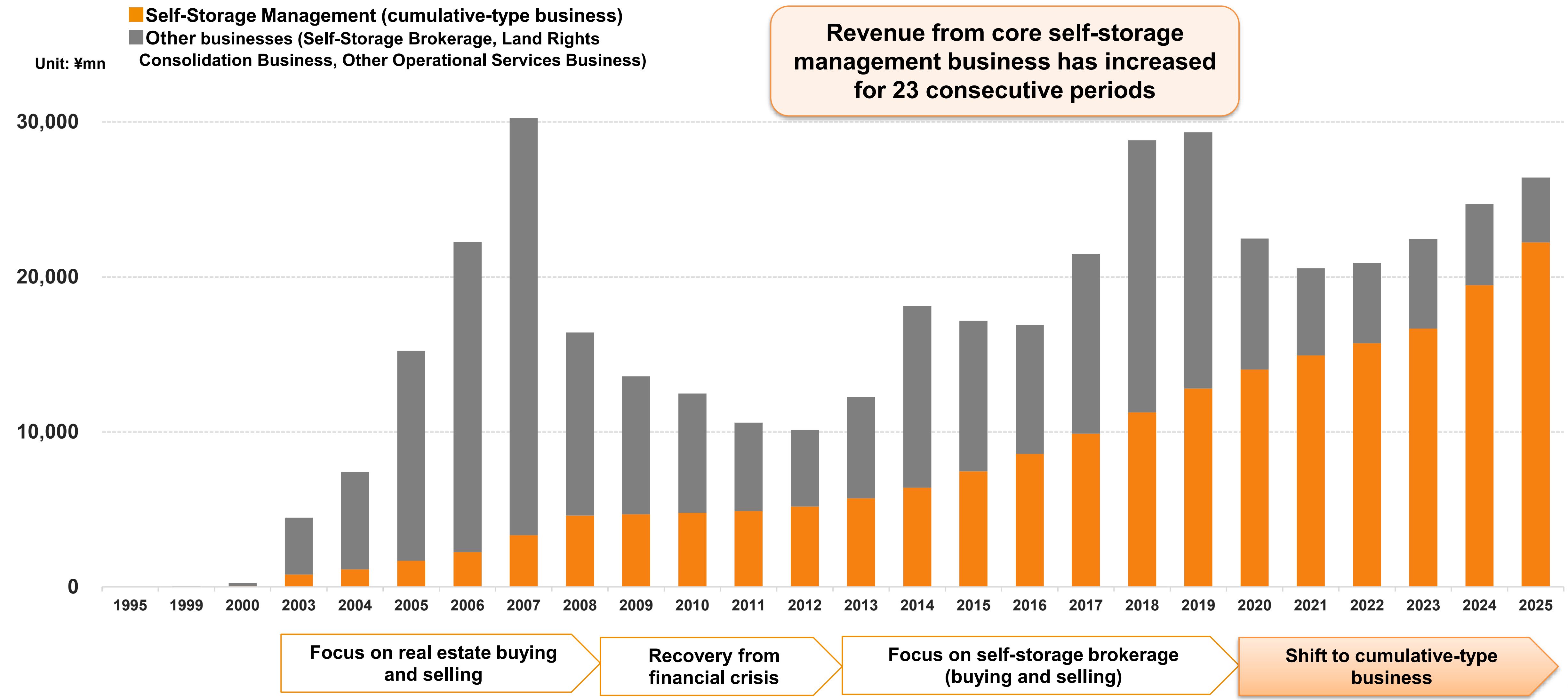
After



Plans to change all properties to the new design nationwide over the next decade

Net Sales

Fluctuations in Businesses Other Than Self-Storage Management Were a Major Factor Affecting Revenue Until 2019



Business Segments – Quarterly Results

In Millions of Yen

Segment		Item	FY12/21 1Q	FY12/21 2Q	FY12/21 3Q	FY12/21 4Q	FY12/22 1Q	FY12/22 2Q	FY12/22 3Q	FY12/22 4Q	FY12/23 1Q	FY12/23 2Q	FY12/23 3Q	FY12/23 4Q	FY12/24 1Q	FY12/24 2Q	FY12/24 3Q	FY12/24 4Q	FY12/25 1Q	FY12/25 2Q	FY12/25 3Q	FY12/25 4Q	FY12/26 1Q	FY12/26 2Q	FY12/26 3Q	FY12/26 4Q
	Self-Storage Management	Net sales	3,654	3,731	3,751	3,804	3,853	3,906	3,947	4,017	4,094	4,143	4,178	4,252	4,316	4,388	4,500	4,625	4,772	4,851	4,929	4,985	5,187	5,342		
		Gross profit	1,138	1,172	1,163	1,285	1,319	1,349	1,369	1,470	1,536	1,543	1,546	1,600	1,696	1,730	1,761	1,855	1,925	1,968	1,897	1,939	2,079	2,133		
	Self-Storage Brokerage	Net sales	482	0	28	16	139	262	235	4	213	109	326	105	848	483	131	174	1,584	769	124	213	892	2,246		
		Gross profit	55	(3)	16	16	12	15	22	4	11	10	32	7	167	60	20	59	276	174	15	51	189	463		
Self-Storage Business		Net sales	4,136	3,731	3,780	3,821	3,992	4,169	4,183	4,021	4,307	4,252	4,504	4,357	5,165	4,871	4,631	4,799	6,356	5,620	5,053	5,199	6,079	7,588		
		Gross profit	1,194	1,168	1,180	1,302	1,332	1,364	1,391	1,474	1,548	1,553	1,578	1,608	1,863	1,790	1,781	1,915	2,202	2,142	1,913	1,990	2,268	2,597		
		Business profit	828	813	829	944	978	996	1,018	1,090	1,166	1,122	1,146	1,128	1,389	1,298	1,288	1,411	1,680	1,624	1,347	1,392	1,683	2,004		
Land Rights Consolidation Business (Limited Land Rights)		Net sales	834	1,359	397	1,125	810	947	675	676	441	1,494	1,046	641	1,346	775	1,362	210	777	529	1,217	102	681	1,218		
		Gross profit	232	343	81	87	214	266	147	76	110	546	276	(105)	383	154	398	(32)	152	135	503	(15)	181	590		
		Business profit	133	254	47	7	172	191	81	19	56	317	208	(136)	243	95	192	(46)	98	81	266	(39)	134	316		
Other Operational Services Business		Net sales	350	340	348	345	341	349	361	347	339	348	360	368	371	379	391	389	388	395	396	381	382	387		
		Gross profit	115	110	111	107	107	115	112	113	96	102	115	120	121	126	131	133	130	134	129	121	115	125		
		Business profit	98	95	95	93	94	96	90	92	73	82	91	99	102	104	111	109	111	113	108	100	96	103		
Headquaters expenses		Business profit	(278)	(272)	(274)	(370)	(308)	(294)	(288)	(288)	(290)	(319)	(298)	(291)	(330)	(357)	(357)	(349)	(326)	(360)	(369)	(358)	(343)	(387)		
Total for All Businesses		Net sales	5,321	5,431	4,526	5,293	5,145	5,466	5,220	5,046	5,088	6,095	5,911	5,367	6,883	6,026	6,386	5,399	7,521	6,545	6,667	5,683	7,144	9,193		
		Gross profit	1,542	1,622	1,373	1,497	1,655	1,746	1,651	1,664	1,755	2,203	1,970	1,623	2,369	2,071	2,312	2,016	2,485	2,413	2,546	2,097	2,565	3,312		
		Operating income	781	890	697	675	936	989	901	914	1,005	1,202	1,147	799	1,405	1,141	1,234	1,124	1,563	1,458	1,352	1,095	1,571	2,036		

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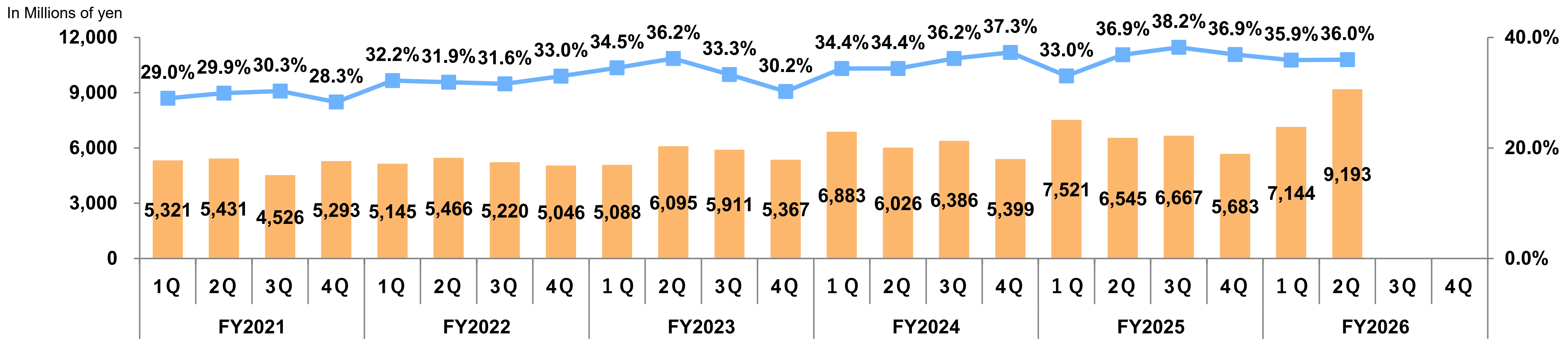
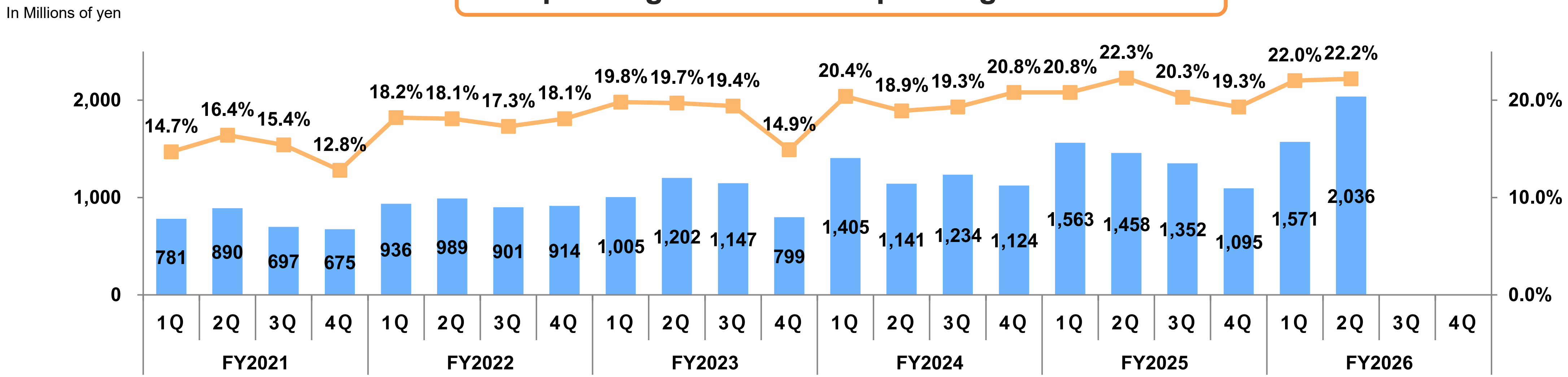
Entire Business– Quarterly Results

In Net Sales and Gross Profit Margin



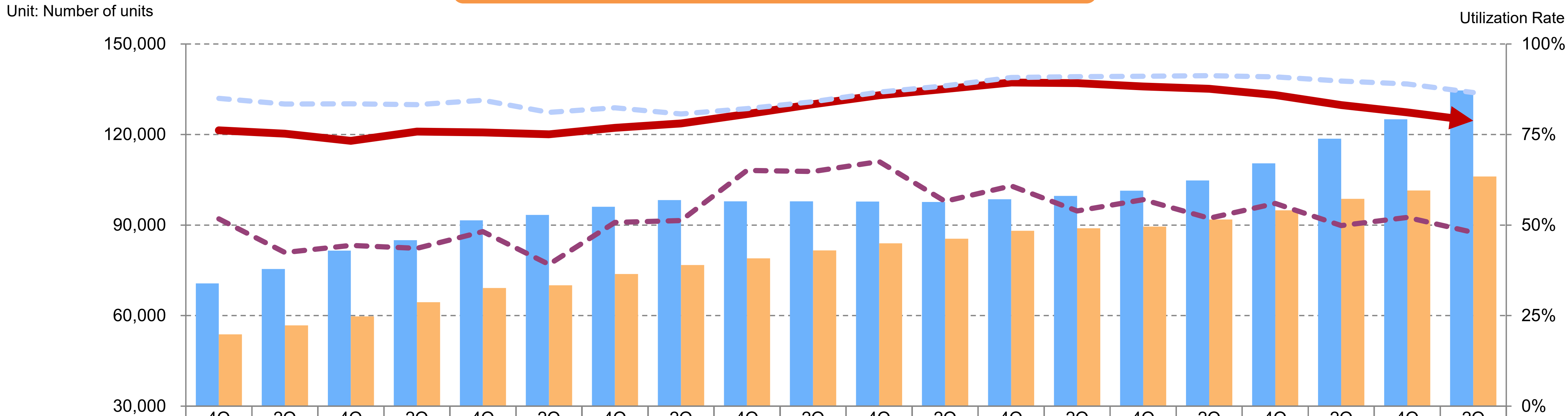
In Operating Income and Operating Income Ratio



Status of Hello Storage Facilities

Total 134,000 Units, with Openings Expected to Accelerate in the Future

Total Units, Units in Use, and Utilization Rate



	4Q FY16	2Q FY17	4Q FY17	2Q FY18	4Q FY18	2Q FY19	4Q FY19	2Q FY20	4Q FY20	2Q FY21	4Q FY21	2Q FY22	4Q FY22	2Q FY23	4Q FY23	2Q FY24	4Q FY24	2Q FY25	4Q FY25	2Q FY26
Total Units	70,651	75,440	81,555	85,005	91,545	93,372	96,067	98,289	97,885	97,836	97,784	97,657	98,581	99,677	101,379	104,812	110,442	118,639	125,076	134,612
Units in Use	53,786	56,742	59,748	64,432	69,169	70,064	73,815	76,743	78,958	81,583	83,960	85,504	88,092	88,907	89,509	91,859	94,883	98,661	101,445	106,096
Utilization Rate	76.13%	75.21%	73.26%	75.80%	75.56%	75.04%	76.84%	78.08%	80.66%	83.39%	85.86%	87.56%	89.36%	89.20%	88.29%	87.64%	85.91%	83.16%	81.11%	78.82%
Existing Utilization Rate	84.97%	83.45%	83.48%	83.24%	84.46%	81.10%	82.40%	80.68%	82.17%	84.03%	86.72%	88.46%	90.73%	90.96%	91.10%	91.25%	90.90%	89.74%	88.98%	86.62%
New Unit Utilization Rate	51.69%	42.43%	44.36%	43.57%	48.20%	39.14%	50.73%	51.26%	65.10%	64.78%	67.54%	56.58%	60.81%	53.92%	57.01%	51.88%	55.95%	49.89%	52.11%	47.98%

*New unit utilization rate: utilization rate of new units opened within the most recent two business years. Covers new units opened since January 2025.

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Storage Business：Openings by Region

	Container Type	In-Building Type	Building Type (Self-storage Mini)	Total	Proportion of Total
Hokkaido	1,307	593	179	2,079	1.54%
Aomori	189	0	95	284	0.21%
Iwate	179	34	0	213	0.16%
Miyagi	2,272	96	123	2,491	1.85%
Akita	135	0	0	135	0.10%
Yamagata	244	31	0	275	0.20%
Fukushima	382	53	46	481	0.36%
Ibaraki	2,013	22	0	2,035	1.51%
Tochigi	1,114	36	0	1,150	0.85%
Gunma	1,680	0	0	1,680	1.25%
Saitama	12,152	872	2,210	15,234	11.32%
Chiba	12,085	797	1,752	14,634	10.87%
Tokyo	20,639	12,273	3,181	36,093	26.81%
Kanagawa	10,602	3,431	1,396	15,429	11.46%
Niigata	689	27	39	755	0.56%
Toyama	412	0	0	412	0.31%
Ishikawa	839	0	0	839	0.62%
Fukui	186	0	0	186	0.14%
Yamanashi	441	0	0	441	0.33%
Nagano	841	0	50	891	0.66%
Gifu	803	22	0	825	0.61%
Shizuoka	2,617	42	132	2,791	2.07%
Aichi	6,227	532	483	7,242	5.38%
Mie	532	70	0	602	0.45%

	Container Type	In-Building Type	Building Type (Self-storage Mini)	Total	Proportion of Total
Shiga	716	45	0	761	0.57%
Kyoto	2,745	341	119	3,205	2.38%
Osaka	6,253	962	506	7,721	5.74%
Hyogo	4,880	284	173	5,337	3.96%
Nara	887	0	0	887	0.66%
Wakayama	138	0	0	138	0.10%
Tottori	138	0	0	138	0.10%
Shimane	90	118	0	208	0.15%
Okayama	389	0	35	424	0.31%
Hiroshima	759	94	0	853	0.63%
Yamaguchi	409	16	47	472	0.35%
Tokushima	140	0	0	140	0.10%
Kagawa	343	101	0	444	0.33%
Ehime	292	0	0	292	0.22%
Kochi	108	0	44	152	0.11%
Fukuoka	3,724	114	87	3,925	2.92%
Saga	131	0	0	131	0.10%
Nagasaki	164	24	0	188	0.14%
Kumamoto	480	0	39	519	0.39%
Oita	272	0	0	272	0.20%
Miyazaki	269	38	48	355	0.26%
Kagoshima	459	0	41	500	0.37%
Okinawa	241	60	52	353	0.26%
Total	**102,607**	**21,128**	**10,877**	**134,612**	**100.00%**

As of June 30, 2026

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Enhancement of IR

Issue	Measure
Improve Visibility	Conducted interviews with individual investors, and implemented small meetings
	Published external report ◆Shared Research (Information dissemination for domestic and foreign investors) Japanese） https://sharedresearch.jp/ja/companies/8914 English） https://sharedresearch.jp/en/companies/8914 ◆Fisco (Information dissemination for domestic and foreign investors) Japanese） https://www.fisco.co.jp/service/report/ English） https://www.fisco.co.jp/en/ ◆Storm Research (Comprehensive IR Solution) English） https://stormresearch.co.uk/
Help Investors Get To Know Arealink	Published self-storage monthly results, and delivered IR emails
	Implemented 1-on-1s・Gave property tours
Approach Foreign Investors	English translations of financial results (full text), presentation materials, Annual Securities Report (full text), and published report written by an overseas company
	Implemented 1-on-1s with foreign investors
	Conducted Overseas IR Road Shows ◆May 2024: San Francisco, Chicago, Boston, New York, London, Paris, Frankfurt October 2024: Hong Kong and Singapore ◆June 2025: Toronto, Chicago, Boston, New York October 2025: Hong Kong and Singapore December 2025: Paris, Frankfurt, Edinburgh, London ◆June 2026: San Francisco, Chicago, Boston, New York

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Information

◆IR Email Distribution

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Access here to sign up ⇒ https://rims.tr.mufg.jp/?sn=8914

◆Information Site On Living and Storage “kurasul”

Continuously proposing affluent lifestyles through self-storage

https://kurasul.hello-storage.com/

◆Self-Storage Life

Newsletter with hints and tips on how to enrich your life with a self-storage unit

Published four times a year on:

The official Hello Storage website https://www.hello-storage.com/

Arealink’s corporate website https://www.arealink.co.jp/service/storage/storagelife/

The earnings forecasts, predictions, strategies, and other information presented in this report are as of the time of preparation. The report was prepared based on information reasonably available to the Company, with determinations made within foreseeable bounds.

However, there are risks that that actual performance may differ from the earnings forecasts in this report as a result of unforeseeable events and results.

The Company makes an effort to proactively disclose information considered important to investors, but readers are strongly advised to avoid decisions that place undue reliance solely on the earnings forecasts presented in this report.

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