

Arealink

Arealink Co., Ltd.

October 28, 2026
Results Briefing
Third Quarter, Fiscal Year
Ending December 2026

AGENDA

Results Briefing
Third Quarter, Fiscal Year
Ending December 2026

01	Summary	3
02	Acquisition of STORAGE-OH as a Consolidated Subsidiary	5
03	FY12/26 3Q Business Results (Consolidated)	9
04	FY12/26 3Q Business Results (Non-Consolidated)	15
05	Medium-Term Management Plan (Non-Consolidated)	31
06	Management Philosophy and Human Capital Management	52
07	Appendix	57

SECTION

01

Summary



STORAGE-OH Becomes a Consolidated Subsidiary

Effective August 28, 2026

Units under management at STORAGE-OH

Approx. 13,000

Units under management across the Group

Approx. 150,000

STORAGE-OH's
Business Policy

Discontinue real estate sales and shift from reliance on income from such sales to a recurring revenue model

- Plans for FY12/27 incorporating synergy effects, along with the outlook for investment recovery, are scheduled to be announced in February 2027

Transition to Consolidated Financial Reporting and Disclosure

- Transition to consolidated financial reporting from 3Q, with newly announced consolidated earnings forecasts for FY12/26

Incorporation of STORAGE-OH into Consolidated Financial Results

	P/L	B/S
3Q	Record share acquisition-related expenses of approximately ¥164 million	Consolidate the balance sheet as of July 31
4Q	Record three months of earnings (August–October), plus share acquisition-related expenses and goodwill amortization (provisional amount)	Consolidate the balance sheet as of October 31

Whole Company (Non-Consolidated)

Operating Income

+14.3% YoY
(Net Sales: +9.7% YoY)

Upward Revision to Full-Year Earnings Forecasts

Net sales ¥29,150 mn	Operating income ¥6,200 mn
Change from Previous Forecast +¥450 mn	Change from Previous Forecast +¥150 mn

- The Cumulative-Type Business of Self-Storage Management continues to perform well, supported by efforts to promote rentals at standard rates and rent reviews when tenants change
- Flow-Type Businesses (Self-Storage Brokerage and Land Rights Consolidation Business) also contributed, driving results above plan
- Land Rights Consolidation Business: Sold two used apartment buildings in addition to standard leasehold land

Self-Storage Business (Non-Consolidated)

Net Sales

+15.1% YoY

Business Profit

+14.0% YoY

Building Type
(Self-storage Mini)

12 Properties
Sold

New Location Openings

15,105 Units

Full-year target: 16,246 units

Of Which, New Partner Units

7,564 Units

(Full-year target: 6,200 units)

- Steady expansion in the number of partner companies (see p. 49)
- Recorded orders for outdoor container types, as well as repair orders received in connection with operation and management entrusted by partners

SECTION

02

Acquisition of STORAGE-OH as a Consolidated Subsidiary



~Approximately 13,000 units acquired, increasing the number of storage units under group management to around 150,000 units~
Leveraging Arealink's customer acquisition, data analysis, and operational capabilities will boost STORAGE-OH's utilization rate and increase earnings

Overview of STORAGE-OH

*FYE1/26 results

Name	STORAGE-OH Co., Ltd.
Representative	Jiro Arakawa, Representative Director, President, Executive Officer
Date established	May 2008 (Founded February 2007)
Net sales*	¥3,999 million
Operating income*	¥191 million
No. of employees	25
Main businesses	Self-storage facilities operation and management, development and sales
No. of units managed	Approx. 13,000 (mainly Tokyo and three other prefectures)

Result of the Tender Offer

Tender offer period	July 9, 2026 (Thurs.) to August 21, 2026 (Fri.) (30 business days)
Tender offer price	1,340 yen per share of common stock (42.25% over the closing price on the day before the announcement date)
Number of shares purchased	1,630,384 shares (minimum 1,291,700 shares to be purchased)
Voting rights ownership following the tender offer	83.83%
Total acquisition price	Approx. 2,200 million yen (allocated from owned capital)
Payment start date	August 28, 2026 (same day STORAGE-OH became a consolidated subsidiary)
Future procedures	After becoming a wholly owned subsidiary, delisting scheduled for mid-December

STORAGE-OH's business policy going forward

Withdraw from real estate sales, shifting from dependence on earnings from flow-type trading business to expanding earnings from cumulative-type service-oriented business.

Expected Synergy Benefits

Revenue expansion through higher utilization rates

Leverage Arealink's customer attraction capabilities, big data, and operational know-how for the operation of STORAGE-OH's approximately 13,000 units, increasing utilization rates and expanding rental income

Reduction of overlapping costs and market listing expenses

Eliminate redundancies in self-storage and management divisions to streamline operations
 Delisting reduces costs for maintaining market listing

Management efficiency through human resource development

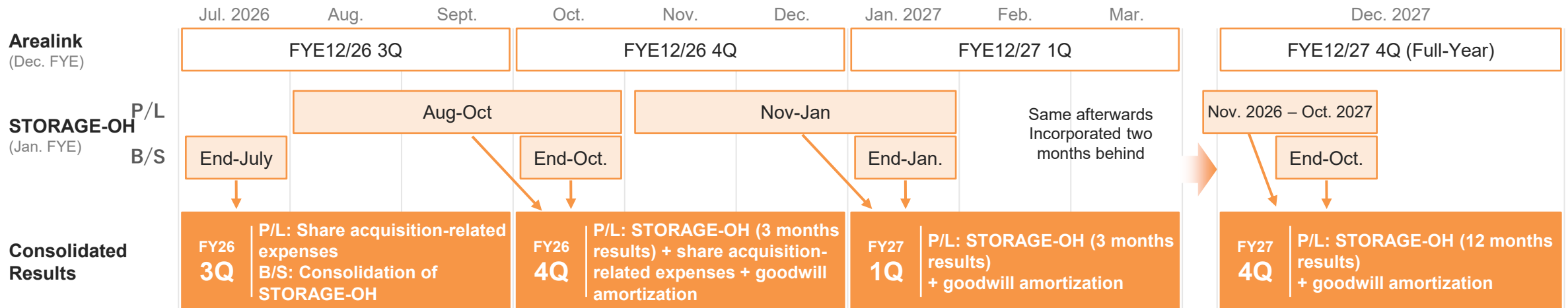
Apply Arealink's unique training methods for supporting small-scale management to the entire corporate group to enhance management efficiency

Consolidation of STORAGE-OH's earnings from 4Q, with synergies and investment recovery outlook to be announced in February 2027

Future Schedule



Timing for Incorporation of STORAGE-OH's Business Results



- Transition to consolidated results from 3Q of FYE12/26, and newly announce consolidated earnings forecast for FYE12/26
- P/L for FYE12/26 3Q to include results for Arealink along with expenses related to acquire shares in STORAGE-OH, with B/S consolidating STORAGE-OH results from the end of July

Indoor Type Self-Storage Facilities



Tokiwadai Trunk Room



Kajigaya Trunk Room



Kameido Trunk Room

Outdoor Type Self-Storage Facilities



Chikuma Trunk Room



Maebashi Motosoja Trunk Room



Kurashiki Hiroe 5-Chome Trunk Room



Nagano Inaba Trunk Room

*Outdoor type self-storage facilities shown are new properties opened in 2026

SECTION

03

FY12/26 3Q Business Results (Consolidated)



*Not applicable to FY12/25 and earlier, as consolidated financial reporting began in FY12/26 3Q.

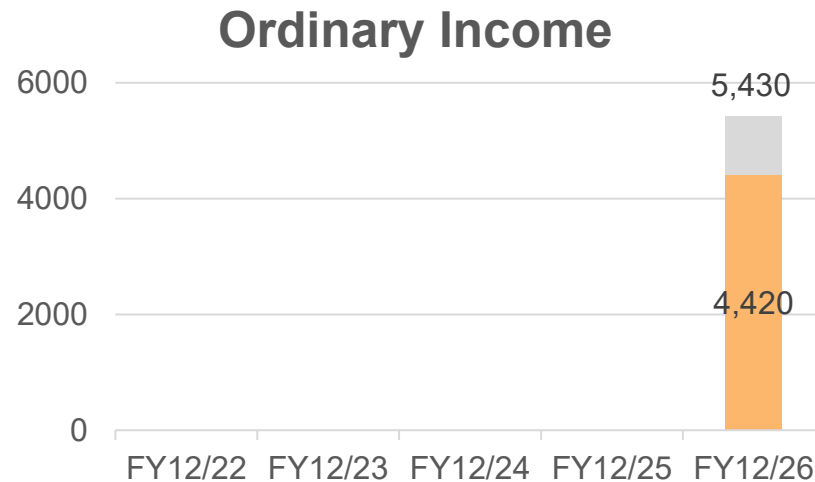
Unit: Millions of yen
■ Plan ■ 3Q Actual



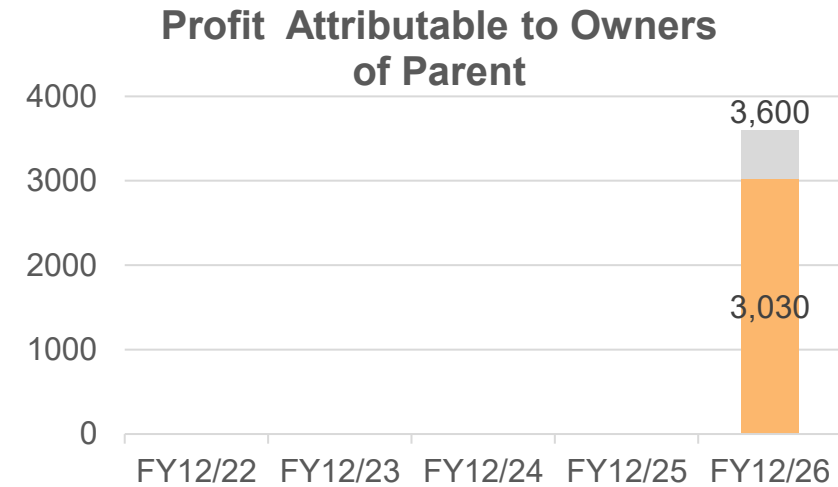
—YoY, 76.6% achievement in FY12/26



—YoY, 82.0% achievement in FY12/26



—YoY, 81.4% achievement in FY12/26



—YoY, 84.2% achievement in FY12/26

**In Addition to the Company's Results,
Approximately ¥164 Million in STORAGE-OH Share Acquisition-Related Expenses
Recorded in SG&A Expenses in 3Q**

In Millions of yen	FY12/26		
	Full-year Forecast	3Q	Relative to Plan
Net sales	29,700	22,755	76.6%
Operating income	5,900	4,836	82.0%
Ordinary income	5,430	4,420	81.4%
Profit attributable to owners of parent	3,600	3,030	84.2%

*Consolidated financial reporting began in FY12/26 3Q.

Status of Balance Sheet (Consolidated)

In Millions of yen

		Cash and deposits 15,776	Current liabilities 11,737	Short-term loans payable	3,296 million yen
				Current portion of long-term debt	3,811 million yen
		Other current assets 11,706		Long-term loans payable	24,894 million yen
Real estate for sale	8,748 million yen		Fixed liabilities 29,315	Lease obligations	498 million yen
				Long-term accounts payable - other	1,315 million yen
		Fixed assets 44,723		Total interest-bearing debt	32,807 million yen
Land	8,489 million yen			Total liabilities	41,052 million yen
Buildings	7,198 million yen				
Tools, equipment and fixtures	17,160 million yen				
Goodwill	1,266 million yen		Net assets 31,154		
Total assets	72,207 million yen			Net assets	31,154 million yen

*No comparison with the previous fiscal year-end is presented, as consolidated financial reporting began in FY12/26 3Q.

*Interest-bearing debt = Short-term loans payable + bonds payable (including current portion) + long-term loans payable (including current portion) + lease obligations

	FY12/26			
	Company Plan (Non-Consolidated)	STORAGE-OH (August–October Results)	Consolidation Adjustments	Consolidated Forecast
In Millions of yen				
Net sales	29,150	550	—	29,700
Operating income	6,200	(73)	(227)	5,900
Ordinary income	5,750	(93)	(227)	5,430
Profit attributable to owners of parent	3,870	(49)	(221)	3,600
Earnings per share (yen)	76.09	—	—	70.78

*STORAGE-OH's earnings (January fiscal year-end) are consolidated with a two-month lag. Three months of earnings from August to October 2026 will be included in 4Q.

*Main consolidation adjustments: STORAGE-OH share acquisition-related expenses and goodwill amortization (provisional amount).

Company	Strategic Objective	Business Activities	Consolidation Status
Japan Trunkroom Co., Ltd. (formerly LIFULL SPACE) Became a subsidiary in February 2024	Strengthen self-storage customer acquisition capabilities and IT and digital infrastructure	Operation of a self-storage search website	Not consolidated
STORAGE-OH Co., Ltd.* Became a subsidiary in August 2026	Expand the scale of the Self-Storage Business	Planning, development, operation and management of self-storage facilities (Approx. 13,000 units under management, mainly in Tokyo and three neighboring prefectures)	Consolidated

*Voting rights ownership following the tender offer: 83.83% (settlement on August 28, 2026). The remaining shares are scheduled to be acquired through squeeze-out procedures.

SECTION

04

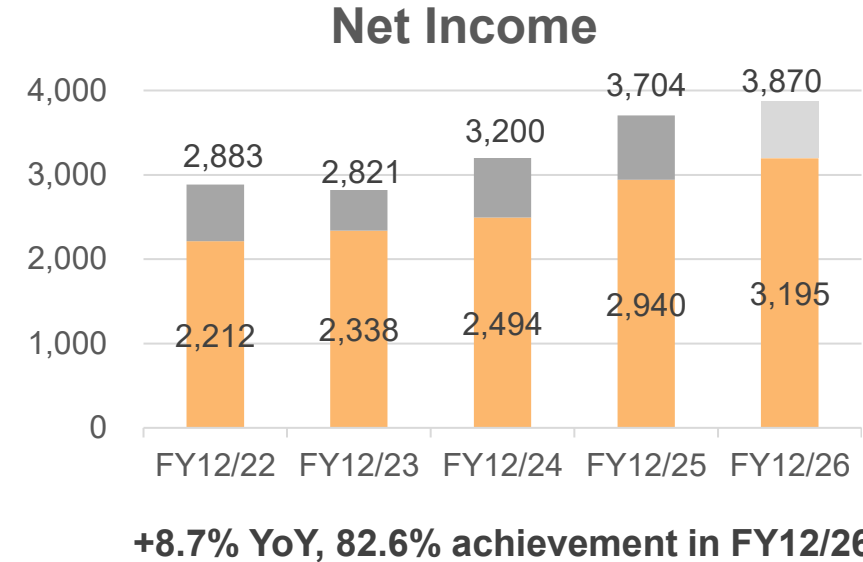
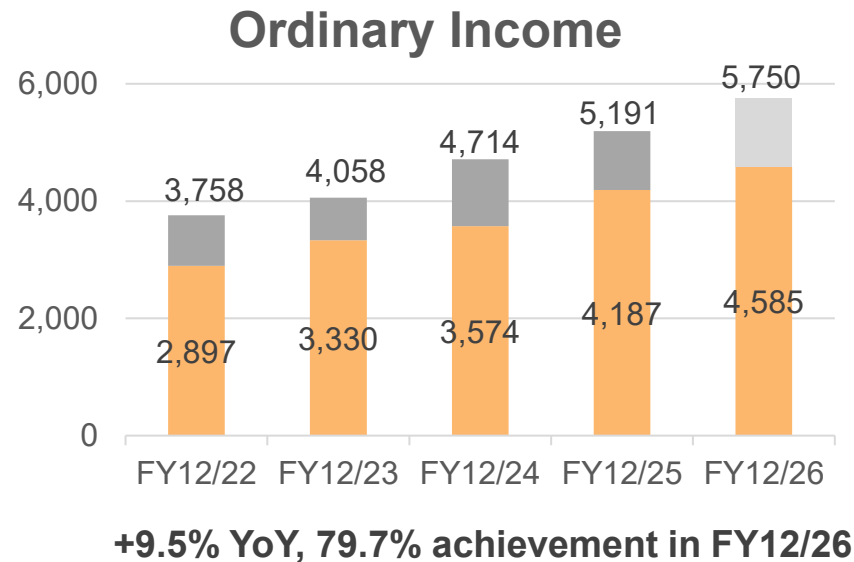
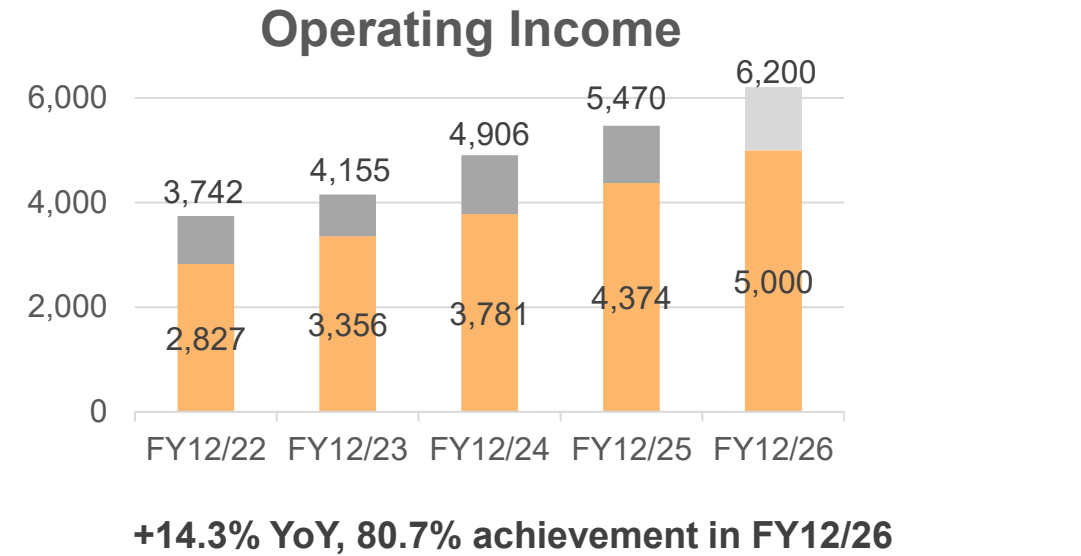
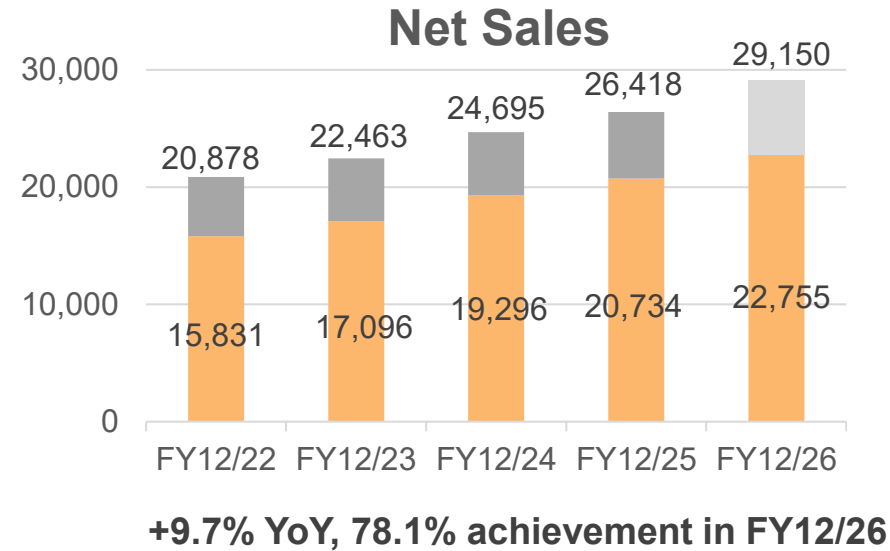
FY12/26 3Q Business Results (Non-Consolidated)



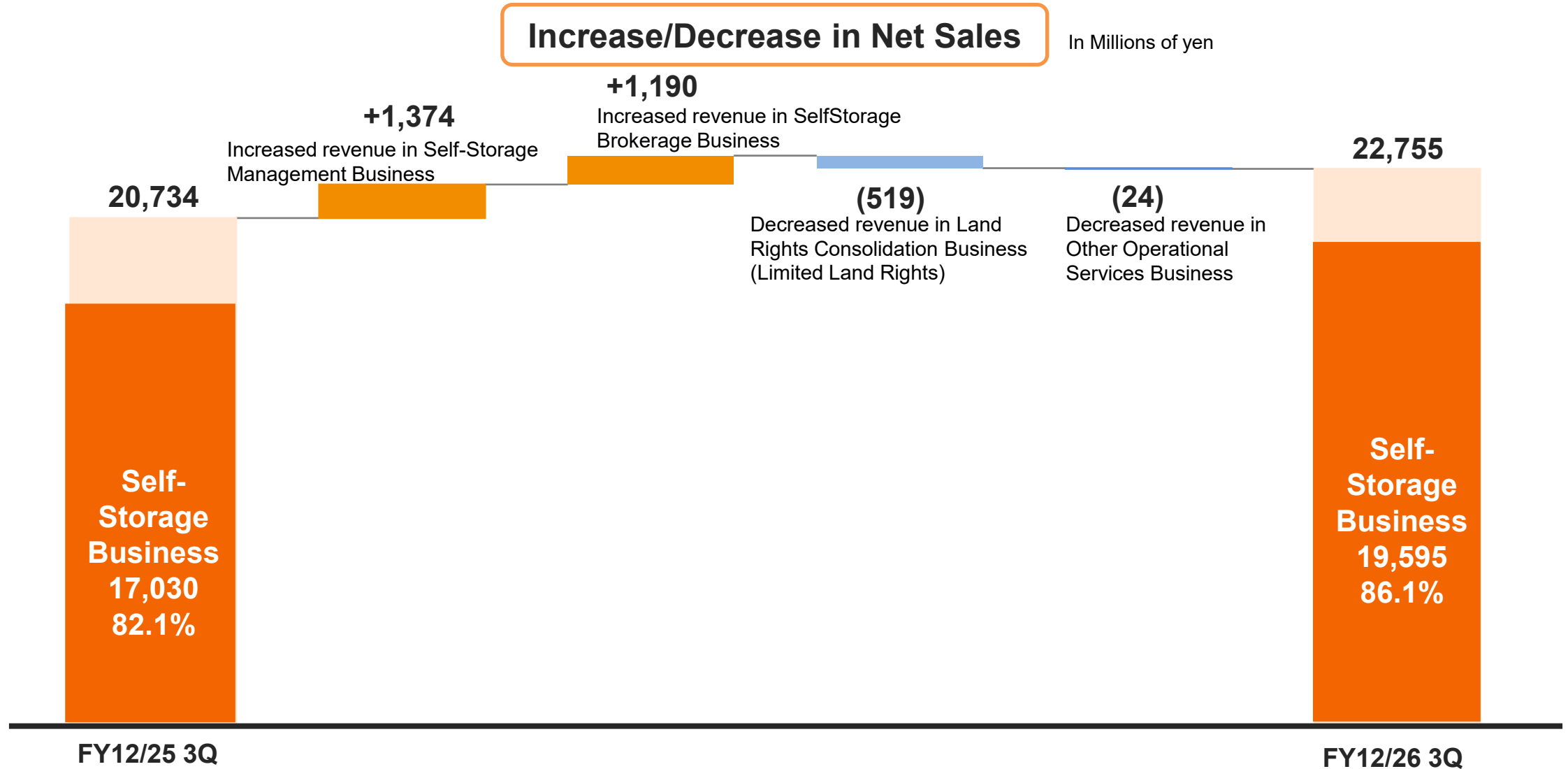
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Past Four Years + Revised FY12/26 Earnings Outlook and FY12/26 3Q Progress (Non-Consolidated)

Unit: Millions of yen Plan * Actual 3Q Actual
 * Revised targets announced on October 28, 2026 (upward revision)



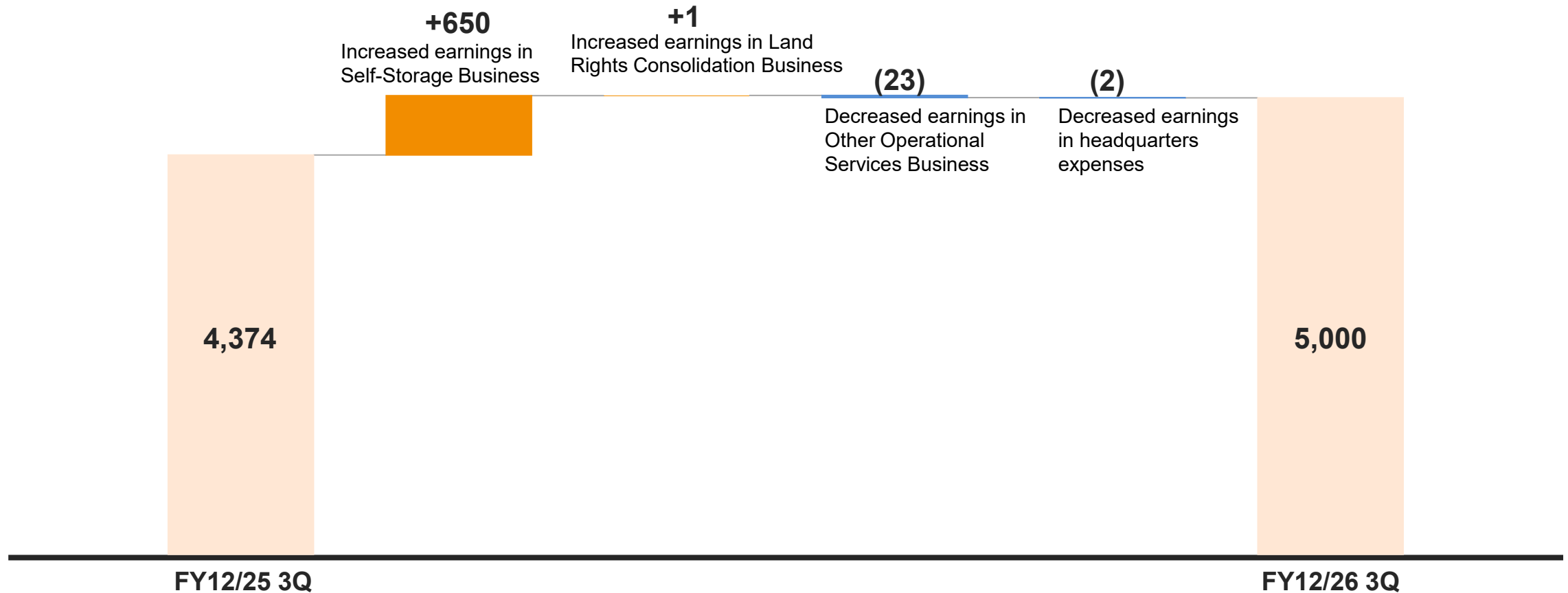
Revenue Increased by 9.7% Overall as a Result of Steady Progress Across All Business Segments, Particularly in Self-Storage Management



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



**As a Result of Steady Progress Across All Business Segments,
Revenue and Profits Both Increased**

In millions of yen	FY12/25		FY12/26			
	Full-year Result	3Q	Full-year Forecast*	3Q	Relative to Plan	YoY
Net sales	26,418	20,734	29,150	22,755	78.1%	+ 9.7%
Operating income	5,470	4,374	6,200	5,000	80.7%	+ 14.3%
Ordinary income	5,191	4,187	5,750	4,585	79.7%	+ 9.5%
Net income	3,704	2,940	3,870	3,195	82.6%	+ 8.7%

* Revised targets announced on October 28, 2026 (upward revision)

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

In Millions of yen	FY12/25 3Q	FY12/26 3Q	Increase (Decrease)
Operating income	4,374	5,000	+ 625
Non-operating income	161	92	-69
Non-operating expenses	348	507	+ 159
Ordinary income	4,187	4,585	+ 397
Extraordinary income	28	7	-21
Extraordinary loss	7	1	-6
Income before income taxes	4,209	4,591	+ 382
Income taxes — current	1,324	1,248	-76
Income taxes — deferred	(56)	148	+ 205
Net income	2,940	3,195	+ 254

Non-operating income
Compensation for forced relocation
¥62 million

Non-operating expenses
Interest expenses ¥443 million
Commission expenses ¥52 million

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

Excluding Commission Expenses Associated with Real Estate Transactions, the Growth Rate Was 4.7%

Millions of yen	FY12/25 3Q	FY12/26 3Q	Increase (Decrease)	Rate of change
Directors' Compensation	173	214	+ 40	+ 23.3%
Salary and allowances	827	821	(5)	— 0.7%
Advertising and publicity costs	229	248	+ 19	+ 8.4%
Commission expenses	612	671	+ 59	+ 9.7%
(Sales commissions)	(319)	(341)	(+22)	+ 6.9%
Compensation expenses	319	292	(27)	— 8.5%
Taxes and public dues	190	174	(16)	— 8.7%
Others	717	800	+ 83	+ 11.6%
Total SG&A expenses	3,070	3,222	+ 152	+ 5.0%

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

Arealink Overview of FY12/26 3Q Business Results (Non-Consolidated, by Segment)

In Millions of yen			FY12/25 3Q		FY12/26 3Q		
			Actual	Percent of Sales	Actual	Percent of Sales	YoY
	Self-Storage Management	Net sales	14,552	—	15,927	—	+ 9.4%
		Gross profit	5,791	39.8%	6,330	39.7%	+ 9.3%
	Self-Storage Brokerage	Net sales	2,477	—	3,668	—	+ 48.1%
		Gross profit	466	18.8%	721	19.7%	+ 54.6%
Self-Storage Business		Net sales	17,030	—	19,595	—	+ 15.1%
		Gross profit	6,258	36.7%	7,051	36.0%	+ 12.7%
		Business profit	4,652	27.3%	5,303	27.1%	+ 14.0%
Land Rights Consolidation Business (Limited Land Rights)		Net sales	2,524	—	2,004	—	— 20.6%
		Gross profit	792	31.4%	797	39.8%	+ 0.6%
		Business profit	446	17.7%	447	22.3%	+ 0.3%
Other Operational Services Business		Net sales	1,179	—	1,154	—	— 2.1%
		Gross profit	394	33.4%	374	32.5%	— 5.0%
		Business profit	333	28.3%	309	26.8%	— 7.2%
Headquarters expenses		Business profit	(1,057)	—	(1,060)	—	+ 0.2%
Total for All Businesses		Net sales	20,734	—	22,755	—	+ 9.7%
		Gross profit	7,445	35.9%	8,223	36.1%	+ 10.5%
		Operating income	4,374	21.1%	5,000	22.0%	+ 14.3%

Steady Increase in Sales and Profit in Self-Storage Management, with Upward Revision to Forecasts Driven by Strong Sales in Self-Storage Brokerage

Self-Storage Business					
In Millions of yen	FY12/25 3Q	FY12/26 3Q	YoY	FY12/26 Forecast*	Compared to plan
Net sales (Self-storage management)	14,552	15,927	+ 9.4%	21,300	74.8%
Net sales (Self-storage brokerage)	2,477	3,668	+ 48.1%	4,300	85.3%
Net sales	17,030	19,595	+ 15.1%	25,600	76.5%
Gross profit (Self-storage management)	5,791	6,330	+ 9.3%	8,462	74.8%
Gross profit (Self-storage brokerage)	466	721	+ 54.6%	835	86.4%
Gross profit	6,258	7,051	+ 12.7%	9,297	75.8%
SG&A expenses	1,605	1,748	+ 8.9%	2,387	73.2%
Business profit	4,652	5,303	+ 14.0%	6,910	76.7%

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 twelve building types (self-storage minis)

* Revised targets announced on October 28, 2026 (upward revision)

Upward Revision to Forecasts for Land Rights Consolidation Business Driven by Steady Sales Progress, While Other Operational Services Business Is Progressing in Line with Plan

Land Rights Consolidation Business (Limited Land Rights)					
In Millions of yen	FY12/25 3Q	FY12/26 3Q	YoY	FY12/26 Plan*	Compared to plan
Net sales	2,524	2,004	— 20.6%	2,070	96.9%
Gross profit	792	797	+ 0.6%	—	—
SG&A expenses	345	349	+ 0.9%	—	—
Business profit	446	447	+ 0.3%	400	112.0%

*Revised targets announced on October 28, 2026 (upward revision)

Other Operational Services Business					
In Millions of yen	FY12/25 3Q	FY12/26 3Q	YoY	FY12/26 Plan*	Compared to plan
Net sales	1,179	1,154	— 2.1%	1,480	78.0%
Gross profit	394	374	— 5.0%	—	—
SG&A expenses	60	65	+ 7.2%	—	—
Business profit	333	309	— 7.2%	375	82.6%

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, partly due to the settlement of a large project
- Inventory was 3,929 million yen, an increase of 1,199 million yen compared to the end of the previous fiscal year

Other Operational Services Businesses

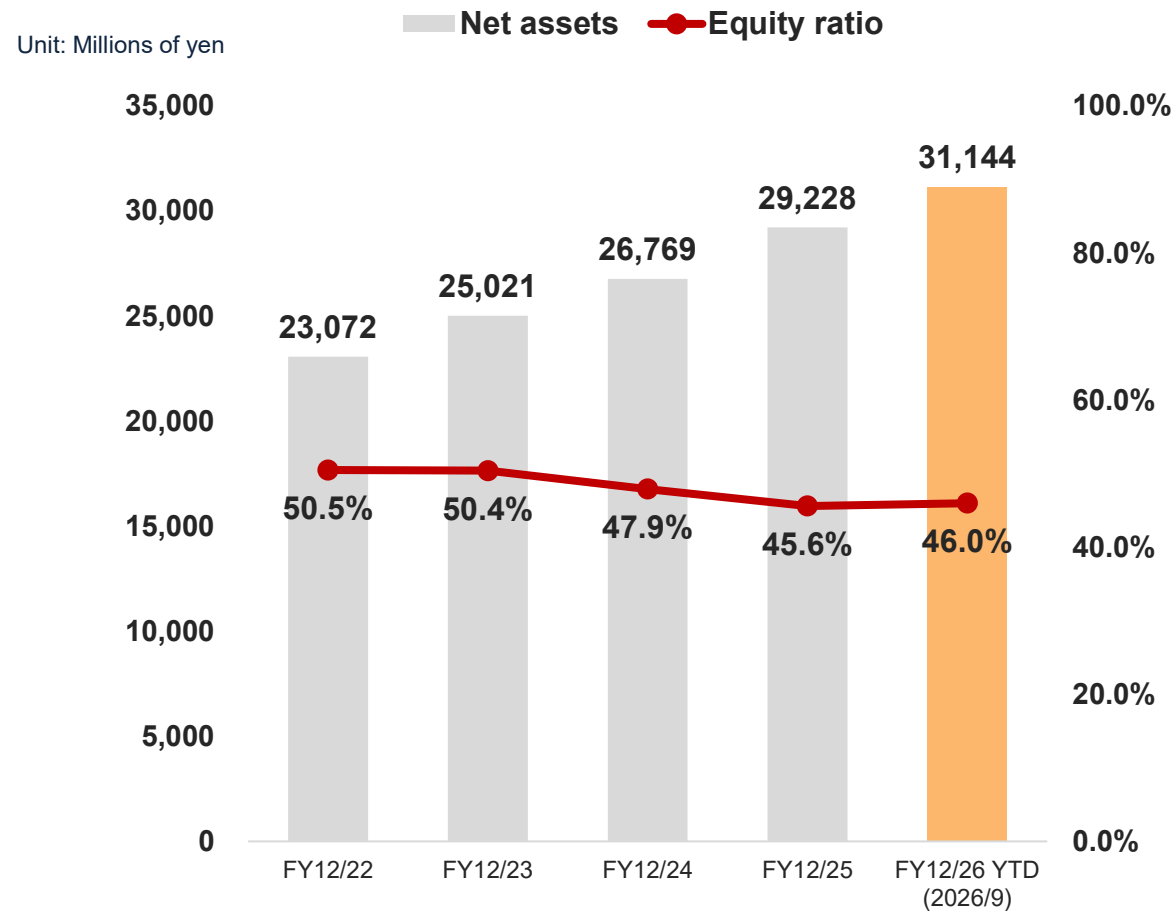
- Steadily progressing in line with the plan

Stable Financial Base With Cash Deposits of 15.0 Billion Yen

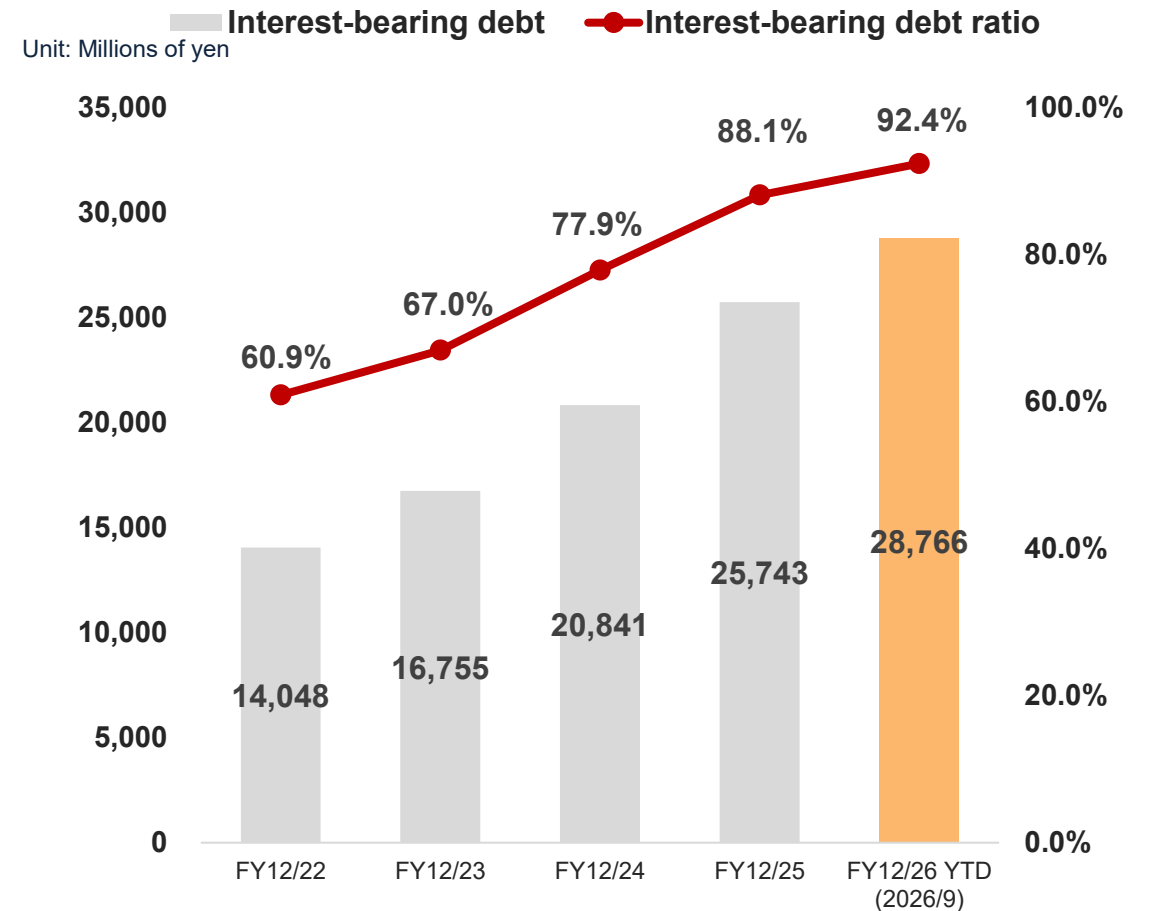
		In Millions of yen			
		Cash and deposits	15,060	Current liabilities	9,044
				Current portion of long-term debt	3,492 million yen
		Other current assets	8,448	Long-term loans payable	23,338 million yen
				Lease obligations	487 million yen
				Long-term accounts payable - other	1,153 million yen
				Total liabilities (vs. Dec. 31, 2025)	36,554 million yen + 1,702 million yen
		Fixed assets	44,189		
				Net assets	31,144
				Net assets (vs. Dec. 31, 2025)	31,144 million yen + 1,915 million yen
Real estate for sale (of which limited land rights)	6,660 million yen 3,929 million yen				
Land	8,192 million yen				
Buildings	7,091 million yen				
Tools, equipment and fixtures	16,913 million yen				
Total assets (vs. Dec. 31, 2025)	67,698 million yen + 3,618 million yen				

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

Steady Sales Progress in Self-Storage Brokerage and Land Rights Consolidation (Limited Land Rights) Led to Another Upward Revision to Full-Year Forecasts

	FY12/25		FY12/26					
	Actual	Percent of Sales	Initial Plan Medium-Term Management Plan	Revised Plan ① Announced July 29, 2026	Revised Plan ② Announced October 28, 2026	Change (②—①)	Percent of Sales	YoY
In millions of yen								
Net sales	26,418	—	28,500	28,700	29,150	450	—	+10.3%
Operating income	5,470	20.7%	5,850	6,050	6,200	150	21.3%	+13.3%
Ordinary income	5,191	19.7%	5,520	5,670	5,750	80	19.7%	+10.8%
Net income	3,704	14.0%	3,715	3,815	3,870	55	13.3%	+4.5%

Arealink FY12/26 Earnings Outlook (Non-Consolidated, by Segment)

**Upward Revisions to Business Profit: Self-Storage Business +¥100 Million,
Land Rights Consolidation Business (Limited Land Rights) +¥50 Million**

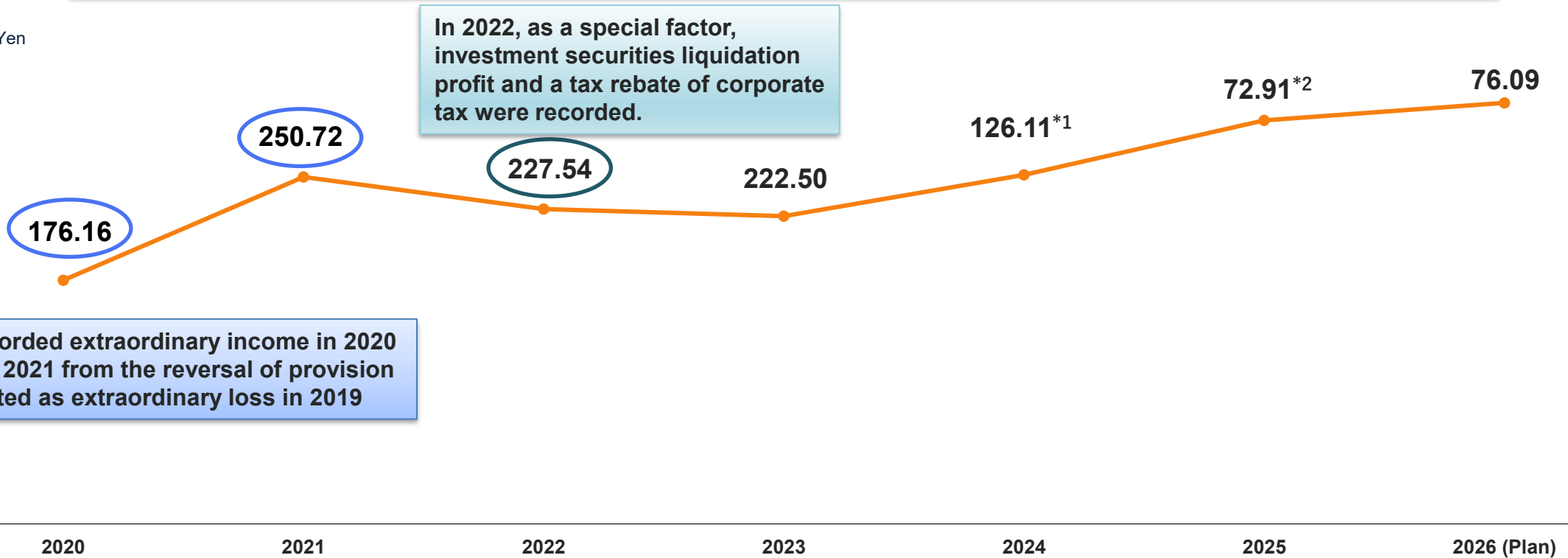
In Millions of yen			FY12/25		Initial Plan Medium-Term Management Plan		FY12/26		Revised Plan ① Announced July 29, 2026		Revised Plan ② Announced October 28, 2026		Change (②—①)	Percent of Sales	YoY
			Actual	Percent of Sales											
Self-Storage Business	Self-Storage Management	Net sales	19,538	—	21,100	21,300	21,300	0	—	+ 9.0%					
		Gross profit	7,731	39.6%	8,270	8,462	8,462	0	39.7%	+ 9.5%					
	Self-Storage Brokerage	Net sales	2,691	—	3,920	3,920	4,300	380	—	+ 59.8%					
		Gross profit	518	19.3%	800	800	835	35	19.4%	+ 61.2%					
		Net sales	22,229	—	25,020	25,220	25,600	380	—	+ 15.2%					
		Business profit	6,045	27.2%	6,610	6,810	6,910	100	27.0%	+ 14.3%					
	Land Rights Consolidation Business (Limited Land Rights)	Net sales	2,627	—	2,000	2,000	2,070	70	—	— 21.2%					
		Business profit	407	15.5%	350	350	400	50	19.3%	— 1.7%					
	Other Operational Services Business	Net sales	1,561	—	1,480	1,480	1,480	0	—	— 5.2%					
		Business profit	433	27.8%	375	375	375	0	25.3%	— 13.5%					
Headquarters expenses		Business profit	(1,415)	—	(1,485)	(1,485)	(1,485)	0	—	+ 4.9%					
Total for All Businesses		Net sales	26,418	—	28,500	28,700	29,150	450	—	+ 10.3%					
		Operating income	5,470	20.7%	5,850	6,050	6,200	150	21.3%	+ 13.3%					

Self-storage No. of new units (Unit : Units/Excludes cancellations)	Fiscal year	FY12/25	FY12/26				
		Actual	Projected Announced Feb. 14, 2025	Projected (After adjustment) *Adjusted for the 2025 excess over projection			
		Full-year	Full-year	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

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

Unit: Yen

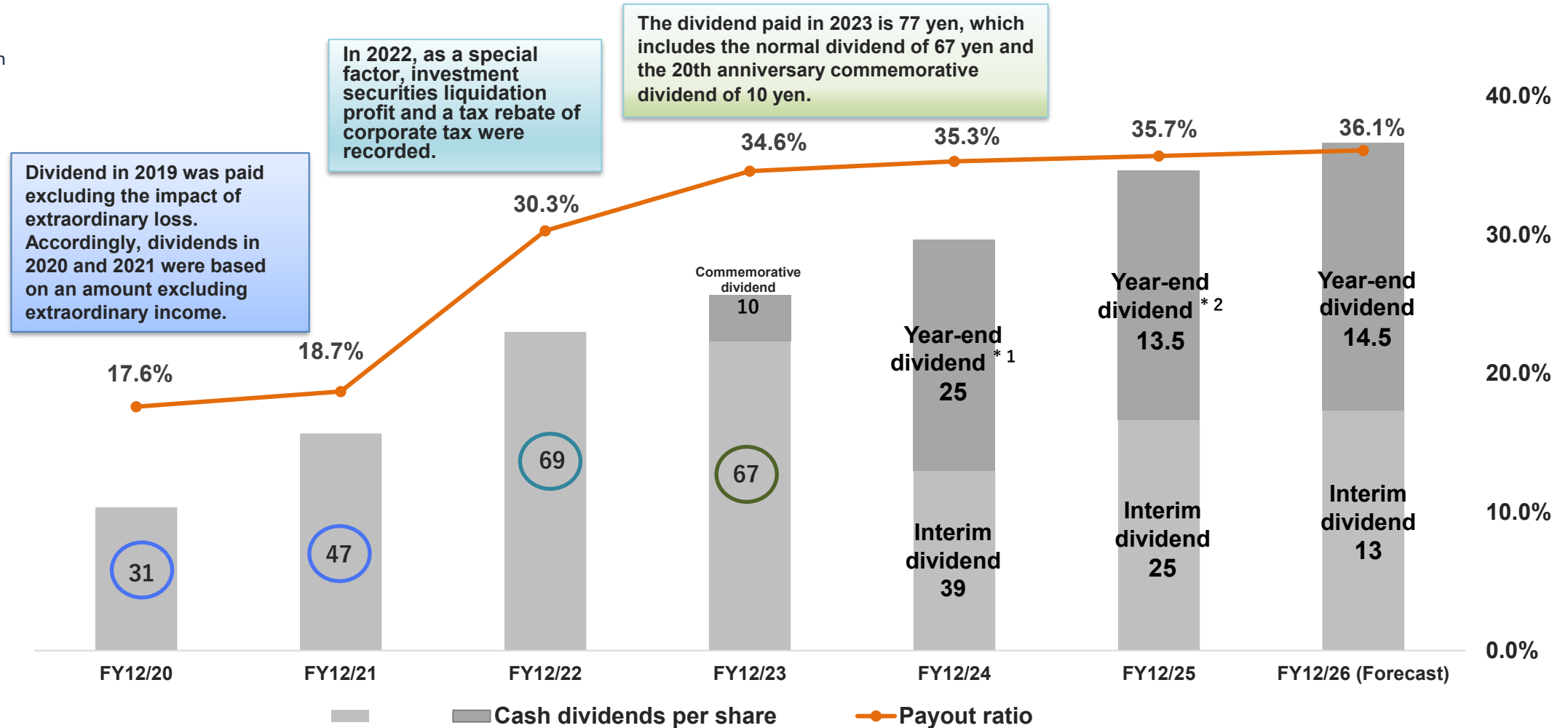


*1 The Company carried out a two-for-one share split of common stock effective July 1, 2024.

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

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

Unit: Yen



*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.

SECTION

05

Medium-Term Management Plan (Non-Consolidated)



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 units 2024 - 10,545 units 2025 - 16,754 units * Results	Raise operating income ratio to 22.3% by 2027 through growth and high utilization rates in the self-storage business

In millions of yen	2025		2026		2027	
	Actual	Profit margin	Projected*1	Profit margin	Projected	Profit margin
Net sales	26,418	—	29,150	—	29,400	—
Operating income	5,470	20.7%	6,200	21.3%	6,550	22.3%
Ordinary income	5,191	19.7%	5,750	19.7%	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*2	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

*1 Revised targets announced on October 28, 2026 (upward revision)

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

MTMP 2025 – 2027 (Non-Consolidated, by Segment)

**Steady Sales Progress in Flow-Type Businesses
Led to Another Upward Revision to Net Sales and Operating Income Forecasts**

In Millions of yen		2025		2026		2027	
		Actual	Percent of Sales	Projected*	Percent of Sales	Projected	Percent of Sales
Self-Storage Business	Net sales	22,229	—	25,600	—	26,120	—
	Business profit	6,045	27.2%	6,910	27.0%	7,360	28.2%
Land Rights Consolidation Business (Limited Land Rights)	Net sales	2,627	—	2,070	—	1,800	—
	Business profit	407	15.5%	400	19.3%	310	17.2%
Other Operational Services Business	Net sales	1,561	—	1,480	—	1,480	—
	Business profit	433	27.8%	375	25.3%	375	25.3%
Headquarters expenses	Business profit	(1,415)	—	(1,485)	—	(1,495)	—
Total for All Businesses	Net sales	26,418	—	29,150	—	29,400	—
	Operating income	5,470	20.7%	6,200	21.3%	6,550	22.3%

* Revised targets announced on October 28, 2026 (upward revision)

By Classification

*Unit: Number of units

		FY12/26		
		Plan	3Q Actual	Progress Rate
Arealink	Container Type	8,666	6,485	74.8%
	In-Building Type	200	98	49.0%
	Building Type (Self-storage Mini)	1,180	958	81.2%
		10,046	7,541	75.1%
Partner		6,200	7,564	122.0%
Total		16,246	15,105	93.0%

By Type

* Unit: No. of units * Includes partner locations

* Figures in parentheses indicate expansion of existing locations

	FY12/25	FY12/26
	Actual	3Q Actual
Container Type	12,528 (294)	10,892 (362)
In-Building Type	2,909 (38)	3,218 (48)
Building Type (Self-storage Mini)	1,317 (0)	995 (0)
Total	16,754 (332)	15,105 (410)

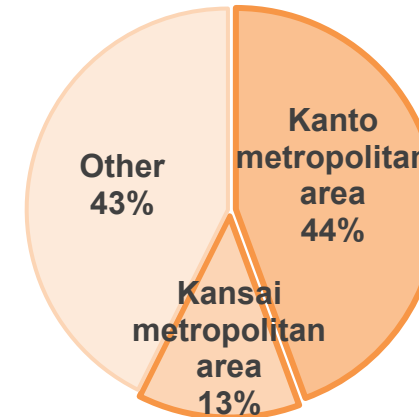
By Area

* Unit: No. of units

* Includes partner locations

* Figures in parentheses indicate expansion of existing locations

	FY12/26 3Q Actual	
	Container Type	All Types
Kanto metropolitan area	4,834 (170)	8,608 (191)
Kansai metropolitan area	1,415 (156)	1,510 (156)
Other	4,643 (36)	4,987 (63)
Total	10,892 (362)	15,105 (410)



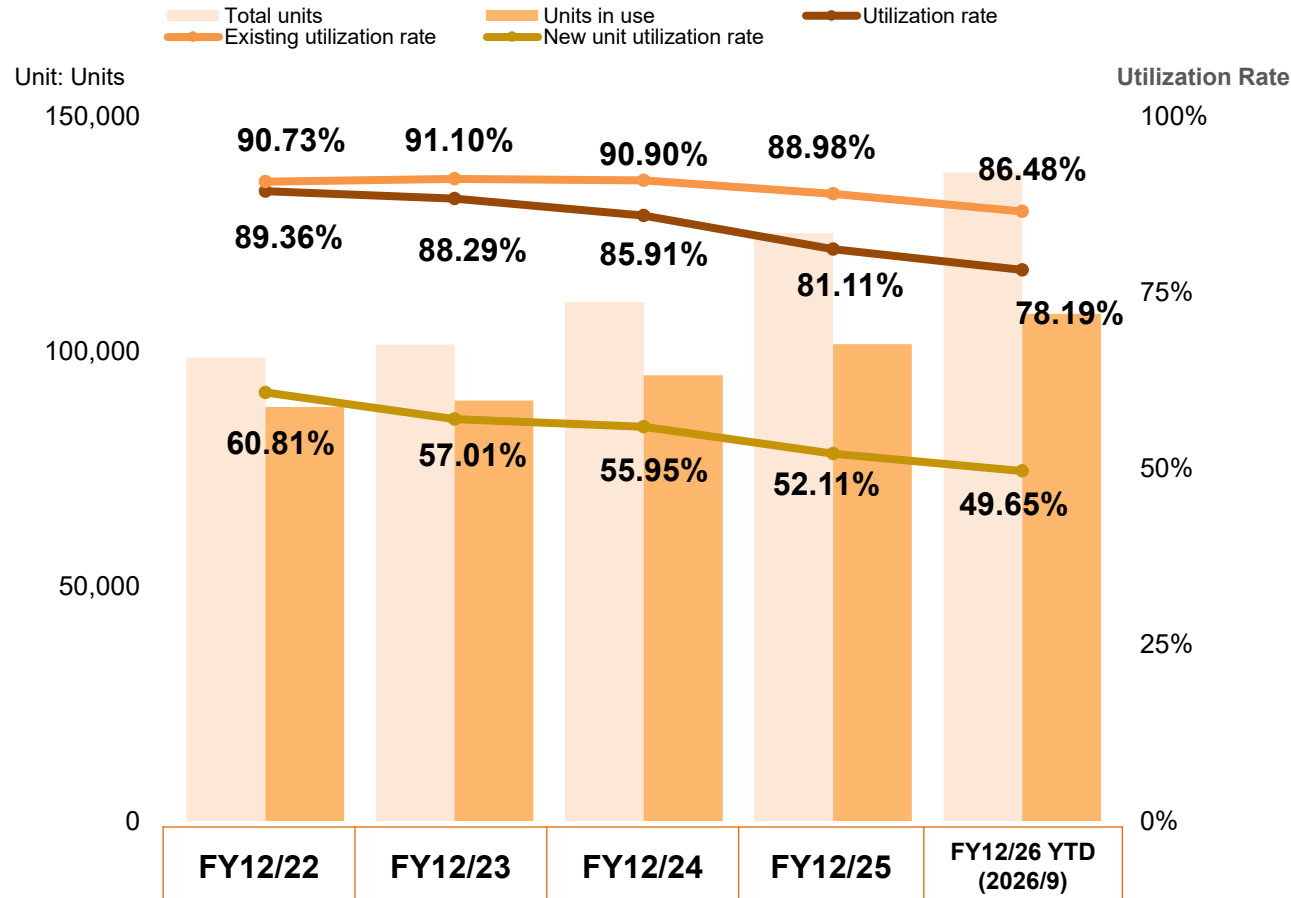
Kanto and Kansai metropolitan areas account for approx. 57% of all new container-type openings

* Kanto Metropolitan Area: Tokyo, Kanagawa, Chiba, and Saitama prefectures

* Kansai Metropolitan Area: Osaka, Hyogo, and Kyoto prefectures

The Utilization Rate for Established Locations Remains High at 86.48%, While the Number of Units in Use Continues to Increase Steadily

All Locations (including partner companies)



	FY12/22	FY12/23	FY12/24	FY12/25	FY12/26 YTD (2026/9)
Total units	98,581	101,379	110,442	125,076	138,050
Units in use	88,092	89,509	94,883	101,445	107,944

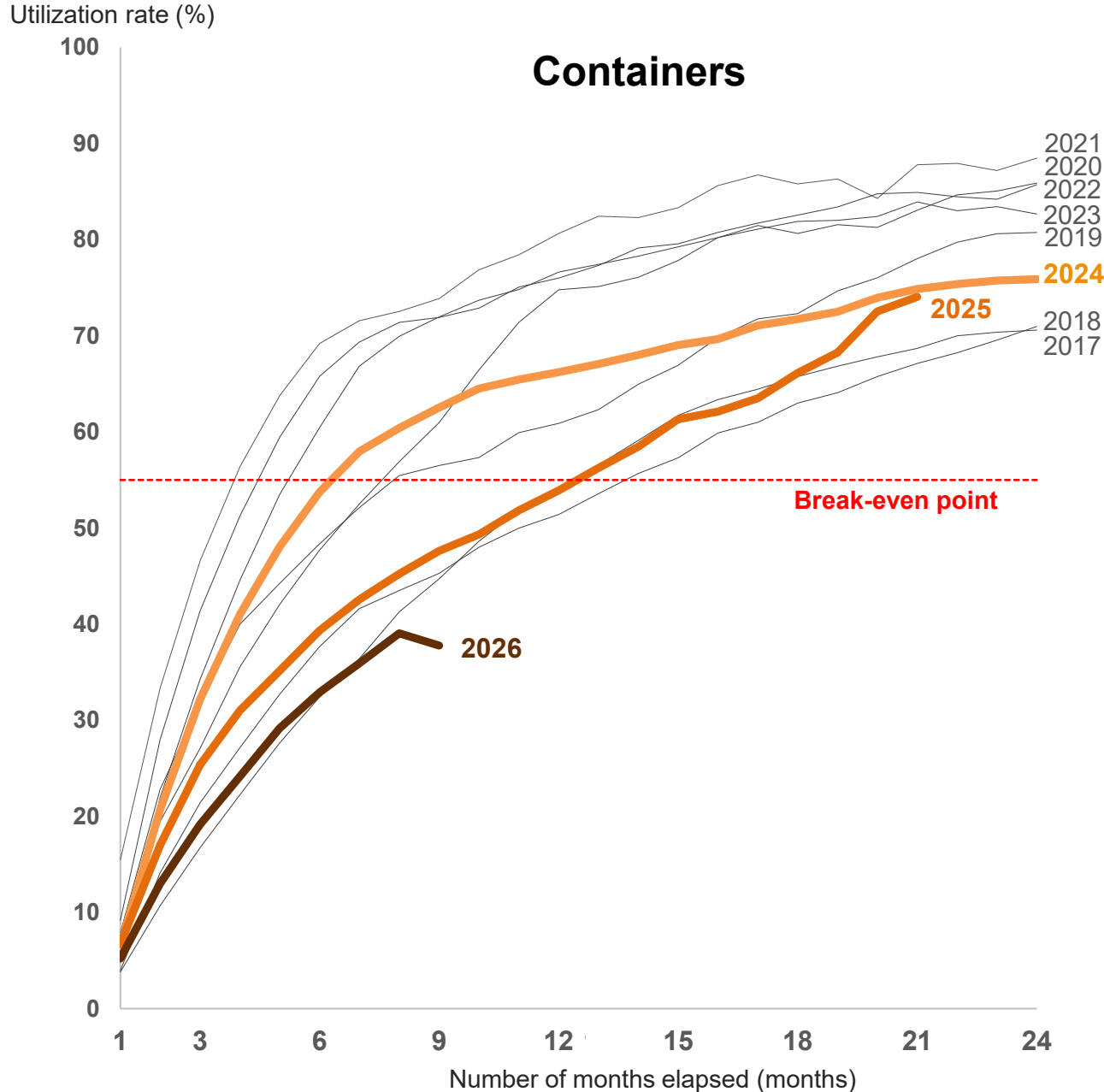
*New unit utilization rate: utilization rate of new units opened within the most recent two business years. Covers new units opened since January 2025.

By Store Opening Scheme

*As of September 30, 2026

		*Unit: Units		
		Total units	Units in use	Utilization rate
Arealink	New	18,727	8,720	46.56%
	Existing	103,391	89,484	86.55%
		122,118	98,204	80.42%
Partner		15,932	9,740	61.13%
Total	New	31,050	15,415	49.65%
	Existing	107,000	92,529	86.48%
		138,050	107,944	78.19%

- Partner utilization rate is shown separately
- Utilization rate for established locations remains high at 86.48%
- With the expansion of new location openings, the number of units in use is steadily increasing



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.)
- 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

2026 Analysis

- The shift back to urban areas for new location openings increased the number of units per property, affecting utilization rates.
- Continue to promote rentals at list prices without relying heavily on campaign discounts or other discounts (prioritizing profitability over utilization rates).

Self-Storage Business – Key KPI Highlights

Net Sales

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

No. of Locations

3,202 locations
 *As of the end of September 2026

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

Units in use
107,944 units

Total Units
138,050 units
 *As of the end September 2026

Average Rent

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

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

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

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

New self-storage locations

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

Utilization Rate

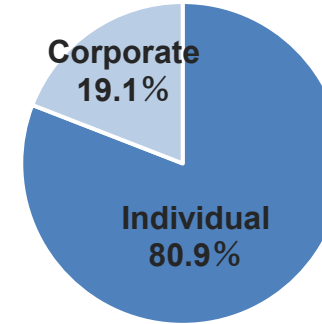
Overall
78.19 %

Existing New
86.48 % **49.65** %

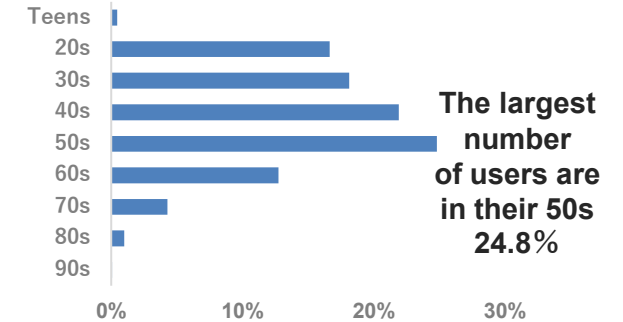
*As of the end of September 2026

User Demographics

Classification



Age



Purpose of Use *Individual users

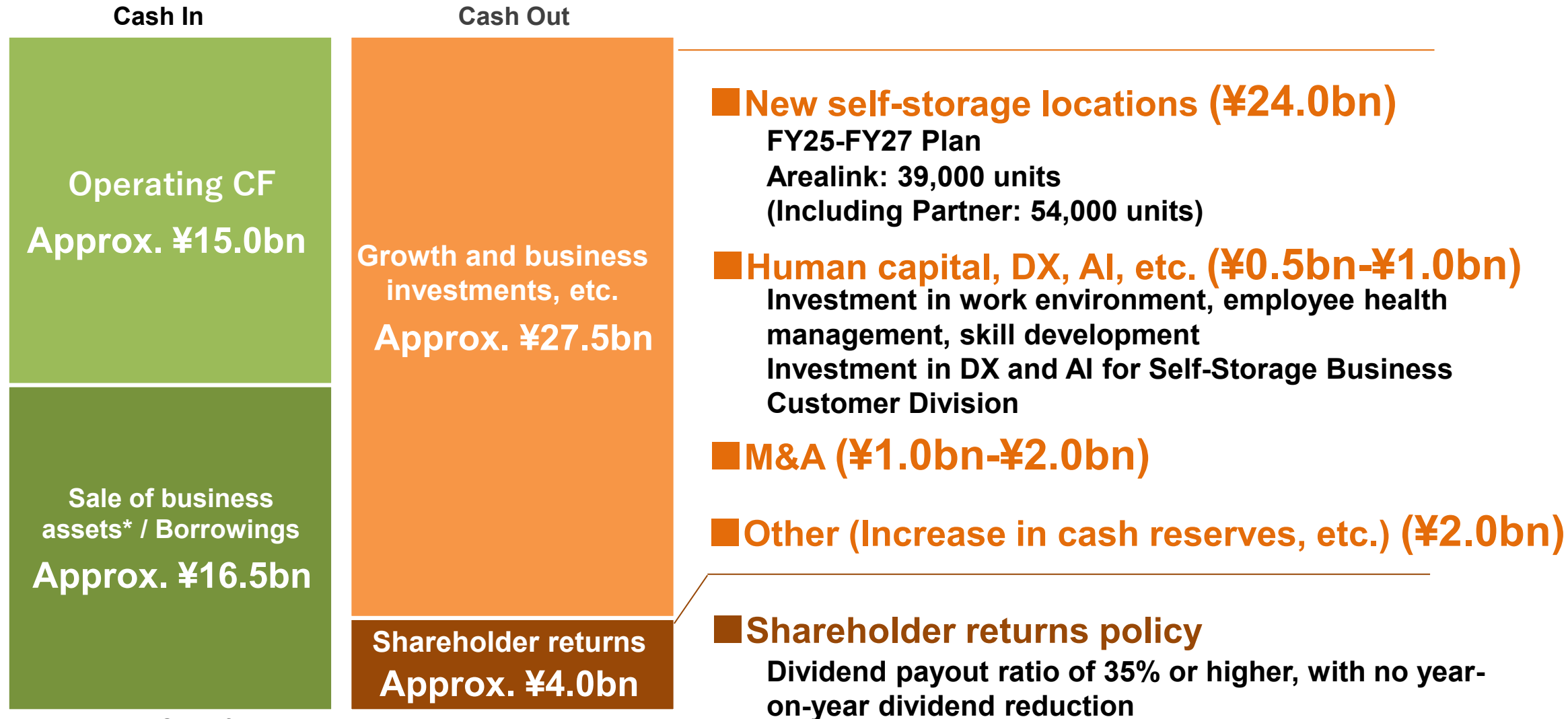
- | | |
|--|-------|
| 1. Moving/Remodeling/Rebuilding | 34.3% |
| 2. Organizing home | 22.6% |
| 3. Storage of work tools / organizing office | 20.2% |
| 4. Storage of hobby/collection items | 19.1% |

Contract Period

Avg. 4 years and 2 months

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

Allocating Cash to New Self-Storage Locations and Shareholder Returns with Capital Efficiency in Mind



Through growth in the self-storage business,
Arealink aims to have more than 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

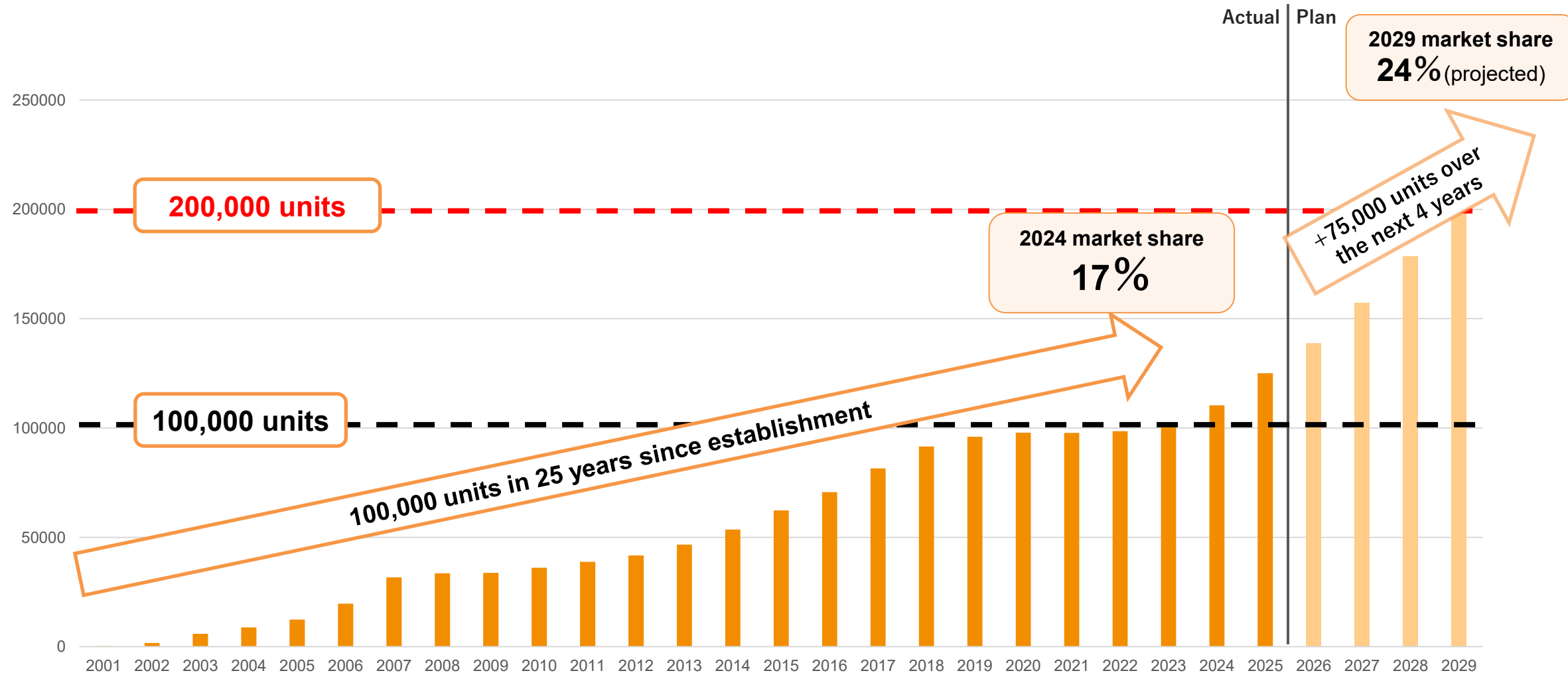
Business profit
¥9.0 billion

No. of units
200K units
Arealink **175K units**
Partner **25K units**

Total utilization rate
83 %
* Excluding Partner

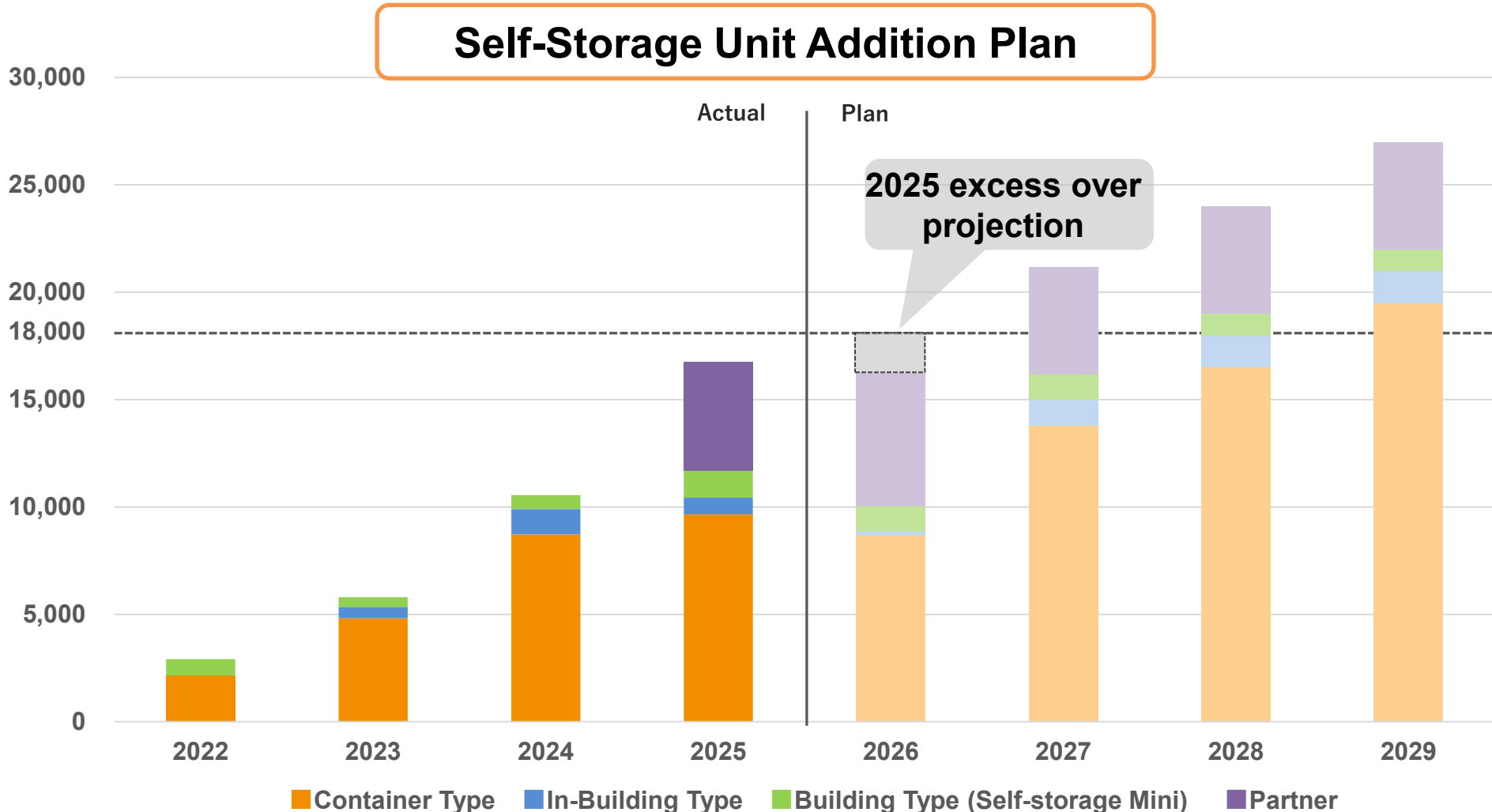
* Sales and operating income figures for “Total for all businesses” include businesses other than the Self-Storage Business, and headquarters expenses.

Shift to a strategy of increasing new location openings, supported by higher utilization at existing locations and more accurate new openings through the analysis, verification, and use of past data



*Market share is estimated by Arealink

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



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

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

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 A single building designed exclusively for self-storage. Full range of facilities including air conditioning, security systems, and private parking lots. Yield: Approx. 8% (while held by Arealink)	 Located in urban centers No. of units: Approx. 30 Remodeled floor of a building partitioned to make self-storage units. Facilities such as private parking, elevators, and air conditioning vary depending on the property. Yield: Approx. 18%	 Located in suburban and regional areas No. of units: Approx. 30 Self-storage using shipping containers. The site can be accessed by car, with parking alongside the unit. Some locations also have motorcycle storage boxes. Yield: Approx. 18%

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



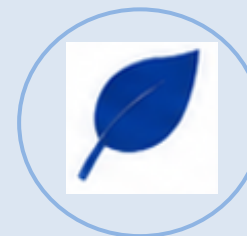
Urban storage infrastructure



Greater efficiency and comfort in daily life



Improving productivity for companies and business owners

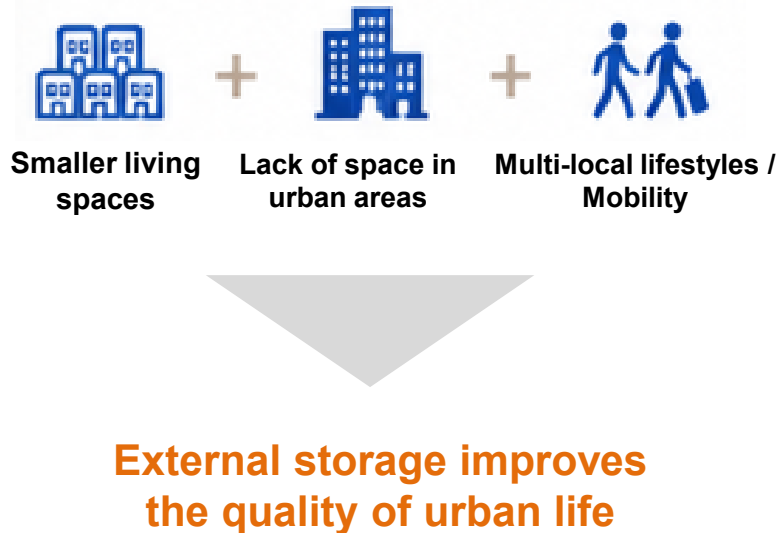


Creating social value through utilization of idle land

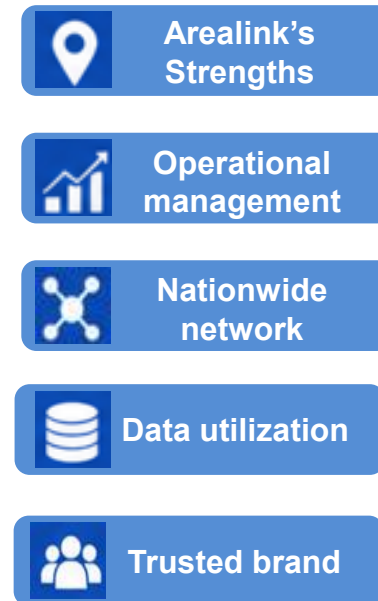


Strengthening resilience to disasters

Social Infrastructure that Solves Urban Challenges



Arealink's Strengths



Development capability to secure optimal locations for self-storage

Operational capability to maintain high utilization rates

A nationwide network enabling wide-area location openings and operation

A data utilization platform supporting demand forecasting, price optimization, and enhanced customer acquisition

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”

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

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



- 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

Data Analysis

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

Property Management

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.



	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 Cost Land rent Depreciation Costs Gross profit 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 Cost Costs Gross profit 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

Steady Growth in the Number of Partner Companies

*Major partner companies as of September 30, 2026 (in Japanese alphabetical order)



Keisei Real Estate

Operational support for five self-storage properties, including those using idle land under elevated railways



JR Kyushu Consultants

Operational support for the company's self-storage business



JR East Urban Development

Operational support for approximately 2,000 self-storage units owned by the company



Tokyu Livable

Operational support for the company's "STORAGE SQUARE" self-storage service



Nihon House Holdings

Operational support for the company's "Happy Storage" business at 18 locations nationwide



Palma

Operational support for "Nikoniko-shunoko" and introduction of a rent debt guarantee scheme
*Business alliance partner



Mitsui Fudosan Residential

Operational support for the company's "TRUNK Mi Kachidoki" self-storage facility



Mitsubishi Estate

Operational support for the company's new "Hello Storage Nakano Minamidai" location

Expanding Business with Utilizing Independently Developed Cockpit Systems and BI Tools

Data

BI Tools

Analysis

Utilization

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

Centralized Management / Alarm Notification / Reporting

Customer plot diagram (Arealink and other companies)



Utilization and revenue/expenditure data by location



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.

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

New Properties
Early Monetization

Existing Properties
Maintain High
Utilization Rate

Enhancing recognition and credibility through media exposure, collaboration with local governments, and awards and certifications

Increasing Recognition

TV & Radio

- | | | |
|------|------|----------------------------|
| 2025 | Apr. | “news it!” (Fuji TV) |
| | Jun. | “Good! Morning” (TV Asahi) |
| | Aug. | “N-ST” (TBS) |
| | | “Oha Rina” (Tokyo MX) |
| | Oct. | “CLUB CEO” (Radio interfm) |
| 2026 | | “N-ST” (TBS) |
| | Nov. | “news every.” (Nippon TV) |
| | Mar. | “DayDay.” (Nippon TV) |
| | Apr. | “DayDay.” (Nippon TV) |
| | May | “news every.” (Nippon TV) |
| | | “ZIP!” (Nippon TV) |

Past Coverage in Print and Online Media

Kyodo News / President’s Dictionary / 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

Enhancing Credibility and Public Reputation

Oct. 2026



Left: Yuki Yoshi Yamano, Governor of Ishikawa Prefecture
Right: Yoshika Suzuki, Representative Director and President (CEO), Arealink Co., Ltd.
Signed an agreement with Ishikawa Prefecture on cooperation in providing self-storage facilities in times of disaster
Supporting the storage of relief supplies and household belongings at Hello Storage facilities in times of disaster

Jul. 2026



Obtained PrivacyMark Certification

Jun. 2026



Self Storage Awards Asia 2026
First in three categories

- CEO of the Year
- Fastest Growing Awards by New Sites
- Fastest Growing Awards by Size

Sep. 2025



Simple Style Award 2025

Gold Award in the Service/SDGs Category
Special Prize in the Content Category

Sep. 2025



Eruboshi Certification for Excellent Promotion of Women’s Empowerment
Received highest “Three-Star Mark”
Recognized for promoting women’s empowerment

Apr. 2025



Acquired 3D trademark for outdoor design

SECTION

06

Management Philosophy and Human Capital Management



Management Philosophy :
Provide Convenience, Joy, and Excitement

MISSION

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

VISION

Become a Platform for the Self-Storage Industry

VALUE

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

Mission : Change Life in Japan with Self-Storage

Creating the “Three Enrichments”

Employees become
self-storage
professionals

**Enrich
customers**

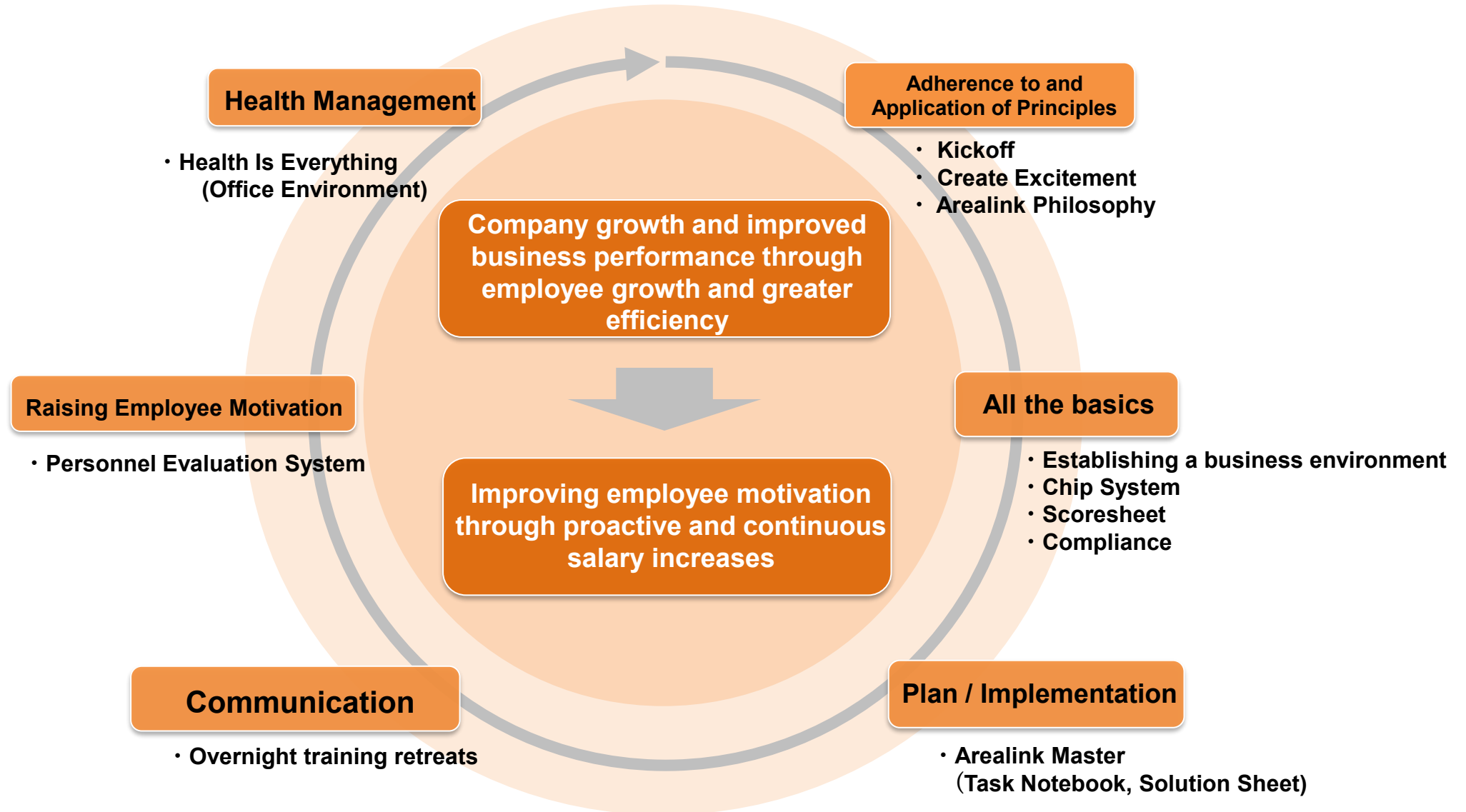
**Enrich society
(the world)**

**Enrich employees
and their families**

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)

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

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



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

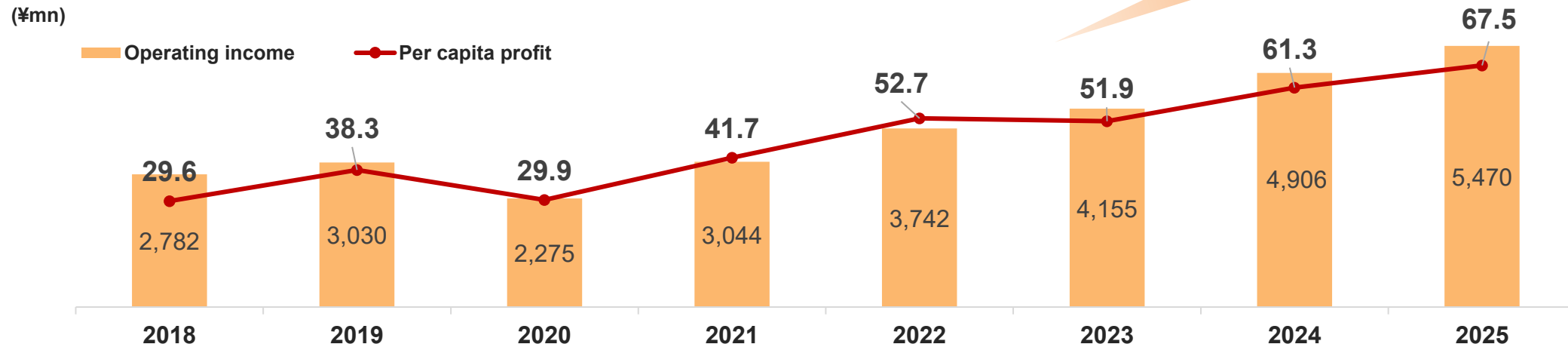
Net sales 12,256 million yen
Operating income 1,505 million yen
No. of full-time employees 98
Per capita profit 15.3 million yen

2025

Net sales 26,418 million yen
Operating income 5,470 million yen
No. of full-time employees 81
Per capita profit 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



SECTION

07

Appendix



Self-Storage Business

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



Container type



In-building type



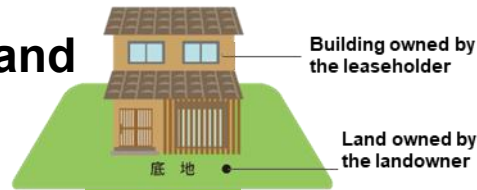
Building type (self-storage mini, interior)



- ▶ **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

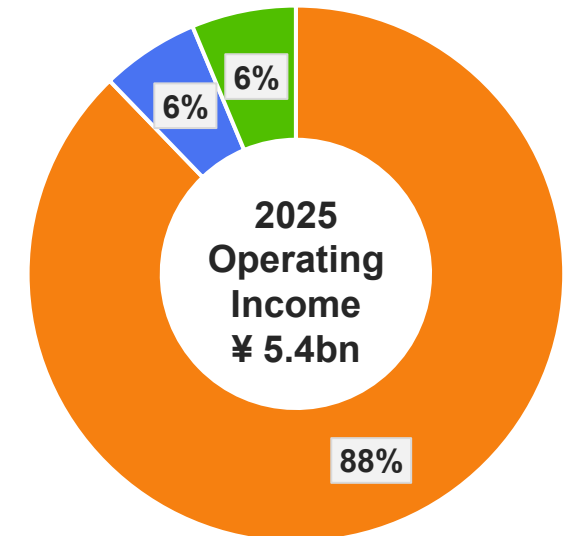
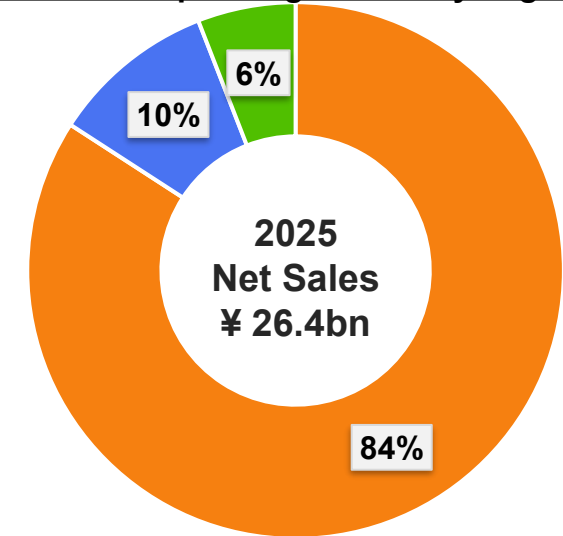


Other Operational Services Business

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



Net Sales and Operating Income by Segment



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

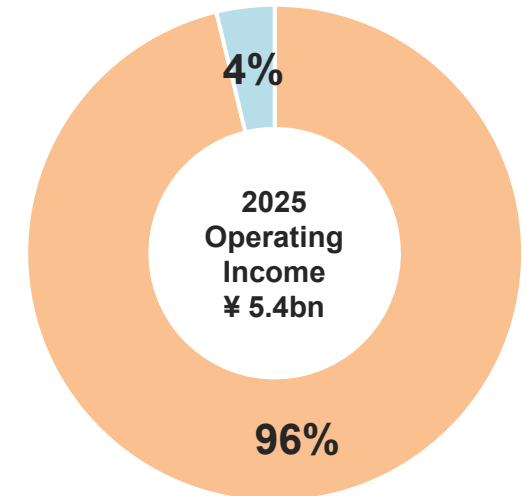
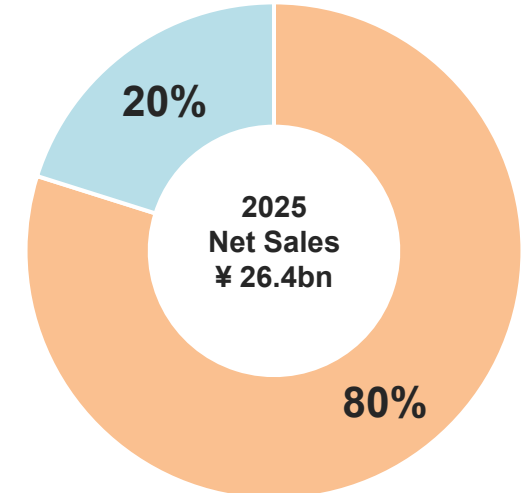
Cumulative-Type Businesses

- ◆ 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



Arealink Has 3,202 Properties With approximately 138,000 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**

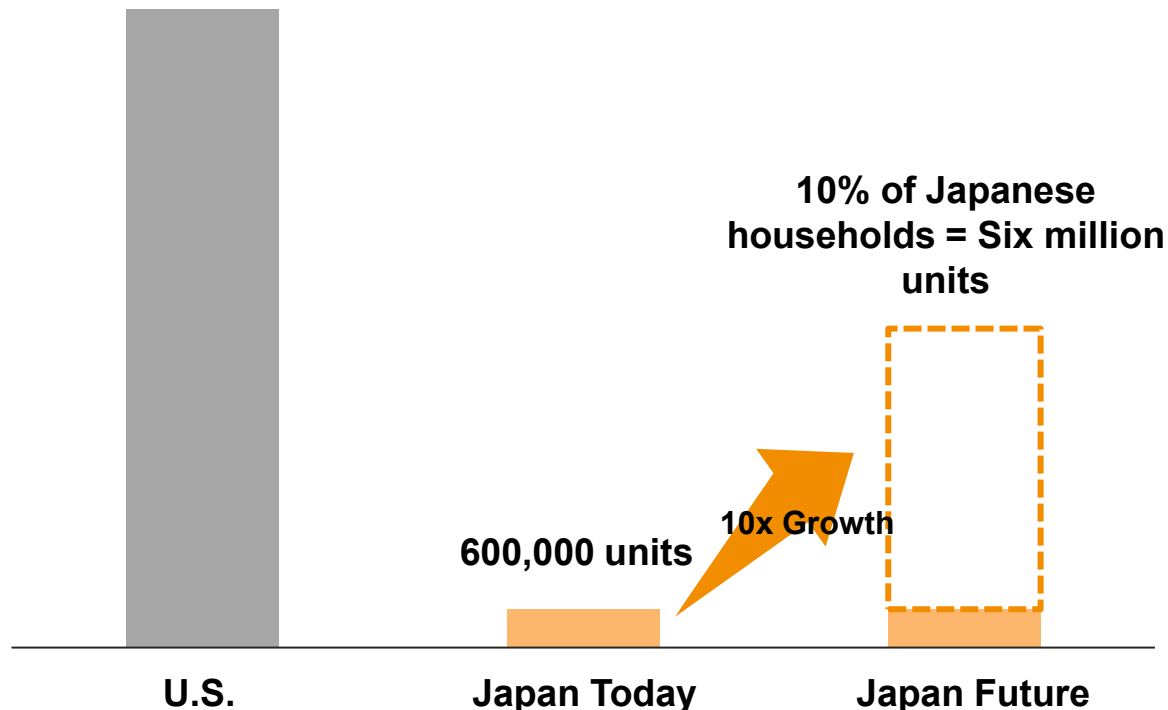


- ◆ Self-Storage Is the Partitioning of Containers or Buildings Into Individual Units, and Providing These Units as Rental Storage Spaces Known as “self-storage” in the United States, and commonly called “trunk rooms” in Japan
- ◆ Arealink Provides Self-Storage Units Under the “Hello Storage” Brand
Arealink is a leading company in the domestic market, with locations in 47 prefectures nationwide and a market share of approximately 17%

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



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

U.S.

Public Storage

(Market Cap \$52.8bn, PER 27.9 times, PBR 10.2 times)

Extra Space Storage

(Market Cap \$27.7bn, PER 28.1 times, PBR 2.0 times)

As of September 30, 2026



Japan

Arealink

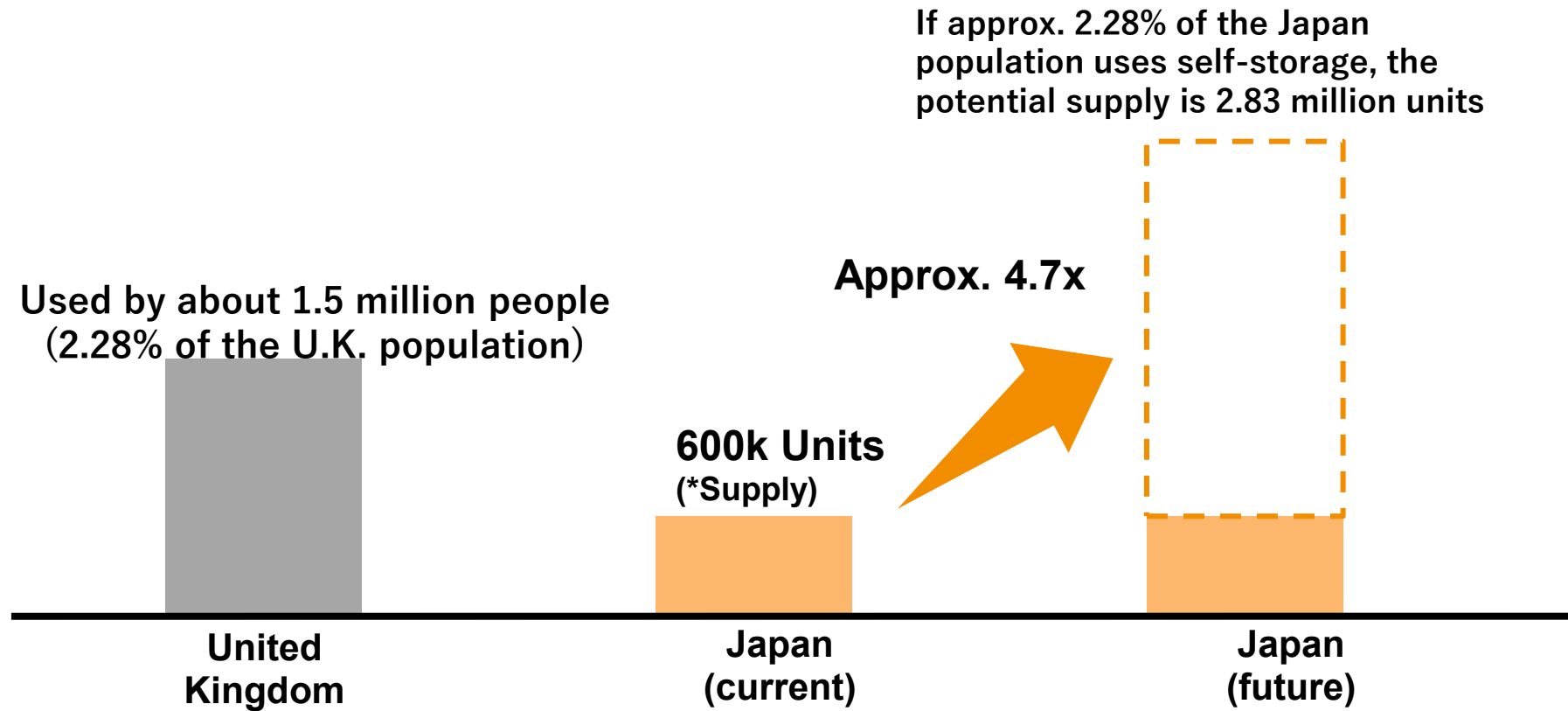
(Market Cap ¥44.6bn, PER 11.4 times, PBR 1.4 times)

As of September 30, 2026

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)

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

Self-Storage Usage Comparison

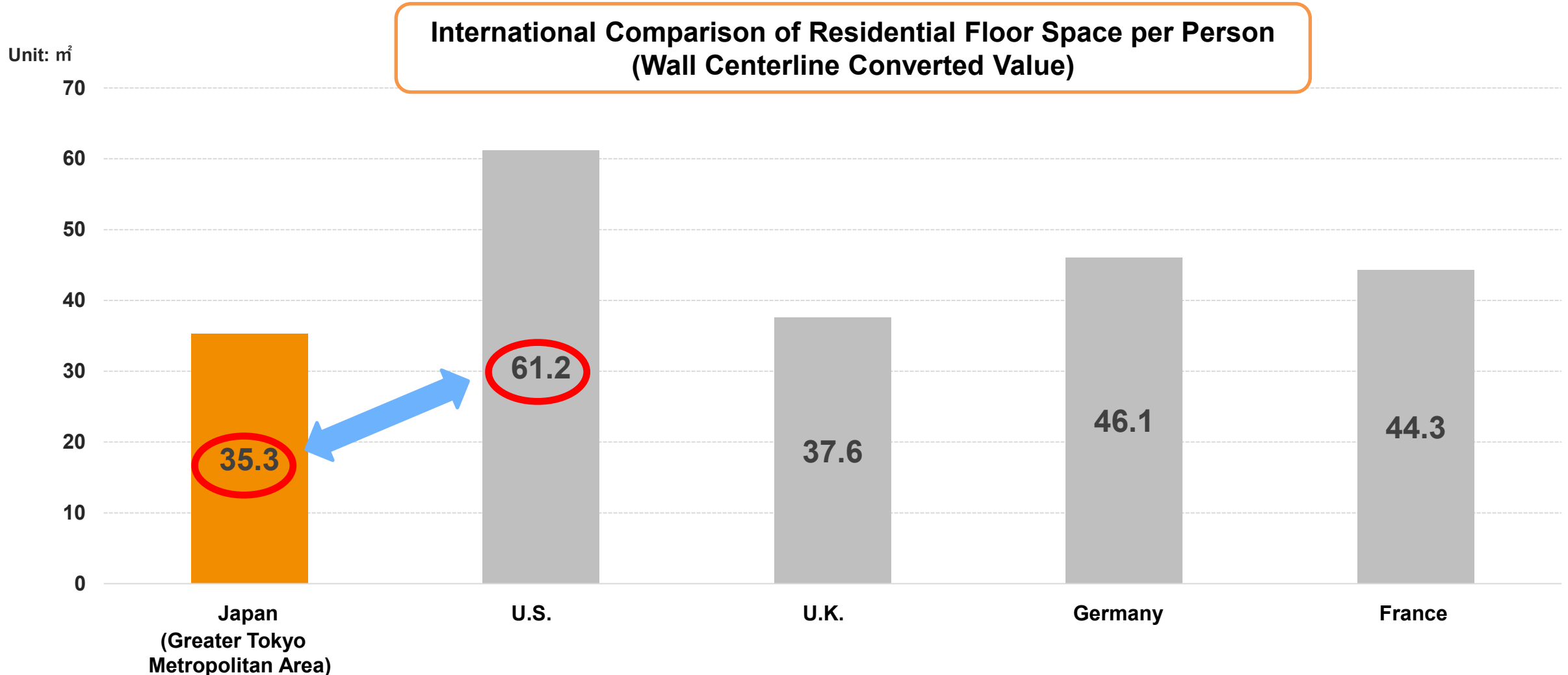


U.K. usage: (Source: 2022 SSA UK Annual Report, 2022 FEDESSA Industry Report, Statista)

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)

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

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

◆ Asset Business

- Mainly rental income from real estate holdings

◆ 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



Example of owned property
(Kanda BM Bldg.)



Hello Office Entrance and Interior

(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 to 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.)
- ◆ School Visits for Elementary and Junior High School Students
Teaching children the importance of tidying up and staying organized
- ◆ Use of Self-Storage in Times of Disaster
2016: Provided self-storage to people affected by the Kumamoto Earthquake to support recovery
2017: Signed a disaster preparedness agreement with Ota Ward, Tokyo (providing free storage for emergency supplies for people unable to return home)
2026: Signed a disaster cooperation agreement with Ishikawa Prefecture (supporting the storage of relief supplies and household belongings)

Governance



- ◆ Appointment of Two Independent Outside Directors, Representing One-Third of the Board of Directors, and Three Outside Audit & Supervisory Board Members
- ◆ 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% or Higher, and No Year-on-Year Decrease in Dividends
- ◆ 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

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.

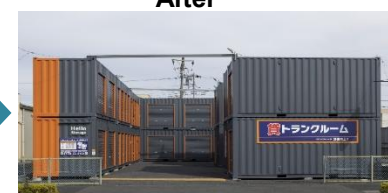


Color scheme of gray and orange to blend with residential areas

Before

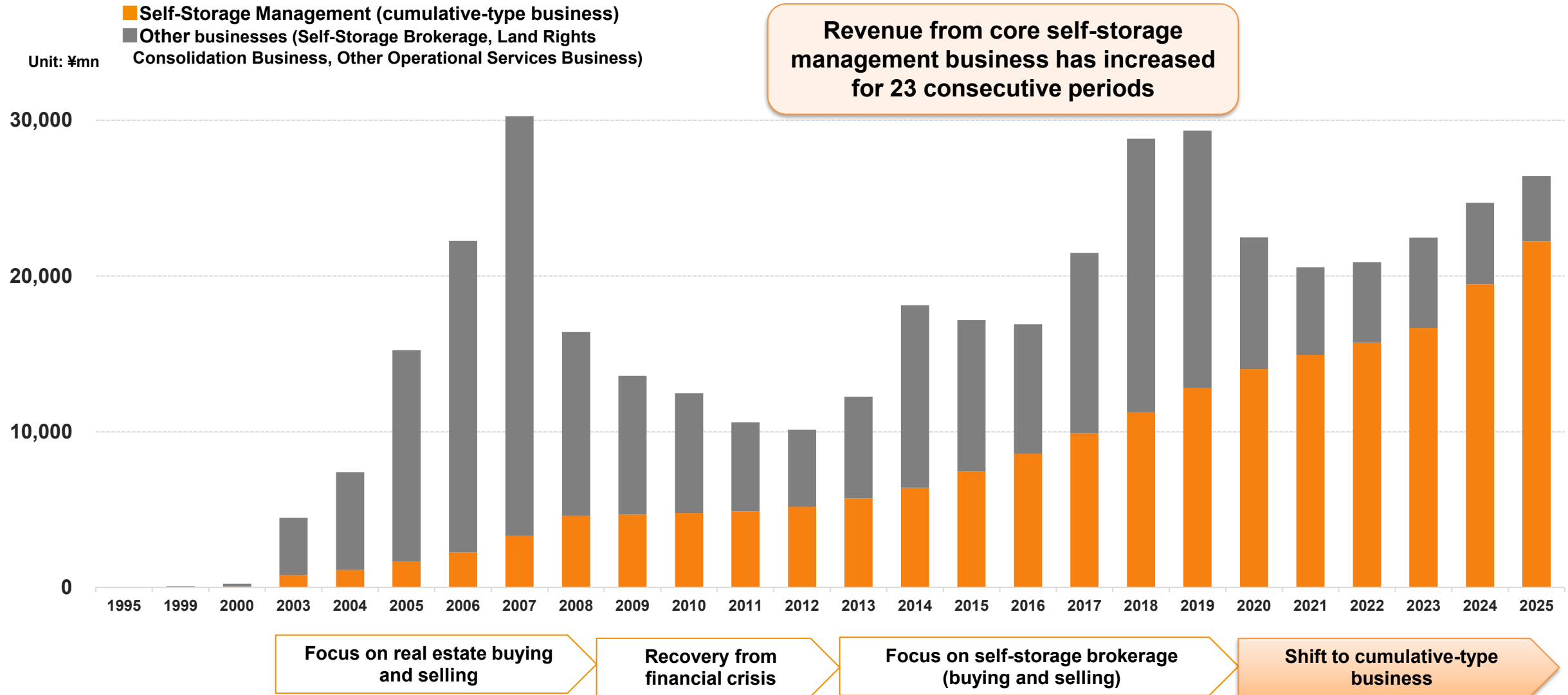


After



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

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

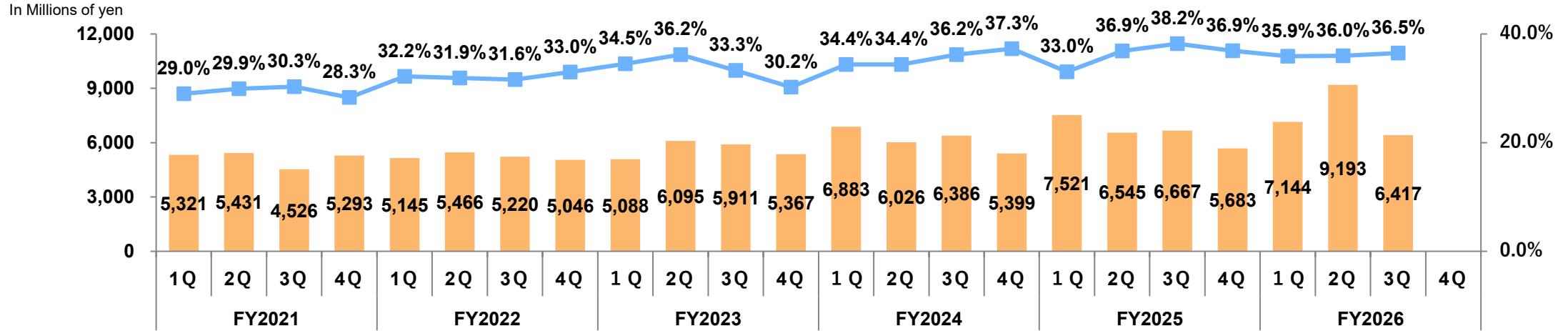


Arealink Business Segments – Quarterly Results (Non-Consolidated)

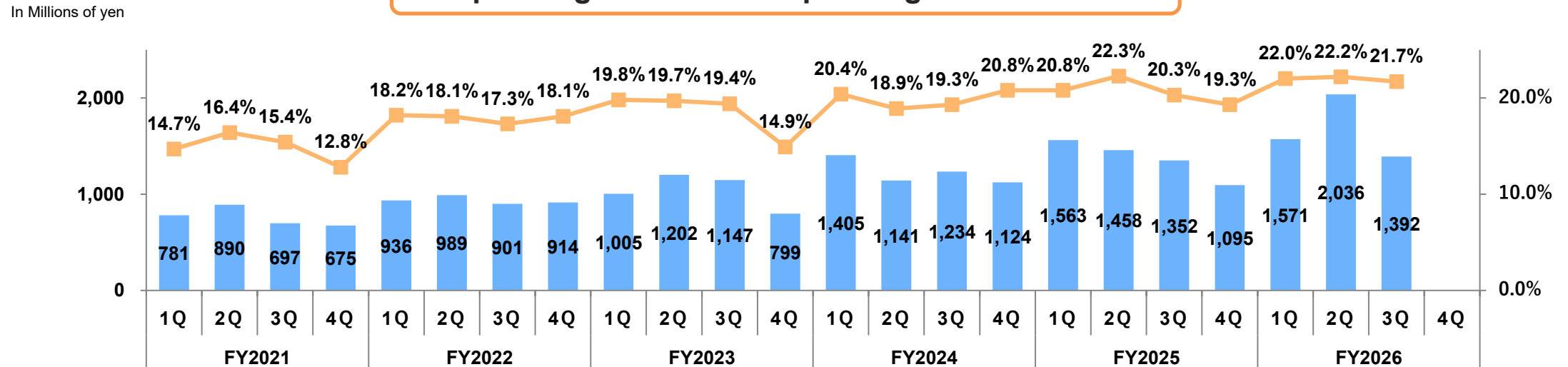
In Millions of Yen			FY12/21				FY12/22				FY12/23				FY12/24				FY12/25				FY12/26			
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
	Self-Storage Management	Net sales	3,654	3,731	3,751	3,804	3,853	3,906	3,947	4,017	4,094	4,143	4,178	4,252	4,316	4,388	4,500	4,625	4,772	4,851	4,929	4,985	5,187	5,342	5,398	
		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	2,117	
	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	529	
		Gross profit	55	(3)	16	16	12	15	22	4	11	10	32	7	167	60	20	59	276	174	15	51	189	463	68	
	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	5,927	
		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	2,186	
		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	1,615	
	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	104	
		Gross profit	232	343	81	87	214	266	147	76	110	546	276	(105)	383	154	398	(32)	152	135	503	(15)	181	590	24	
		Business profit	133	254	47	7	172	191	81	19	56	317	208	(136)	243	95	192	(46)	98	81	266	(39)	134	316	(2)	
	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	385	
		Gross profit	115	110	111	107	107	115	112	113	96	102	115	120	121	126	131	133	130	134	129	121	115	125	134	
		Business profit	98	95	95	93	94	96	90	92	73	82	91	99	102	104	111	109	111	113	108	100	96	103	109	
Headquarters 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)	(329)	
	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	6,417	
		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	2,345	
		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	1,392	

Arealink Entire Business– Quarterly Results (Non-Consolidated)

Net Sales and Gross Profit Margin

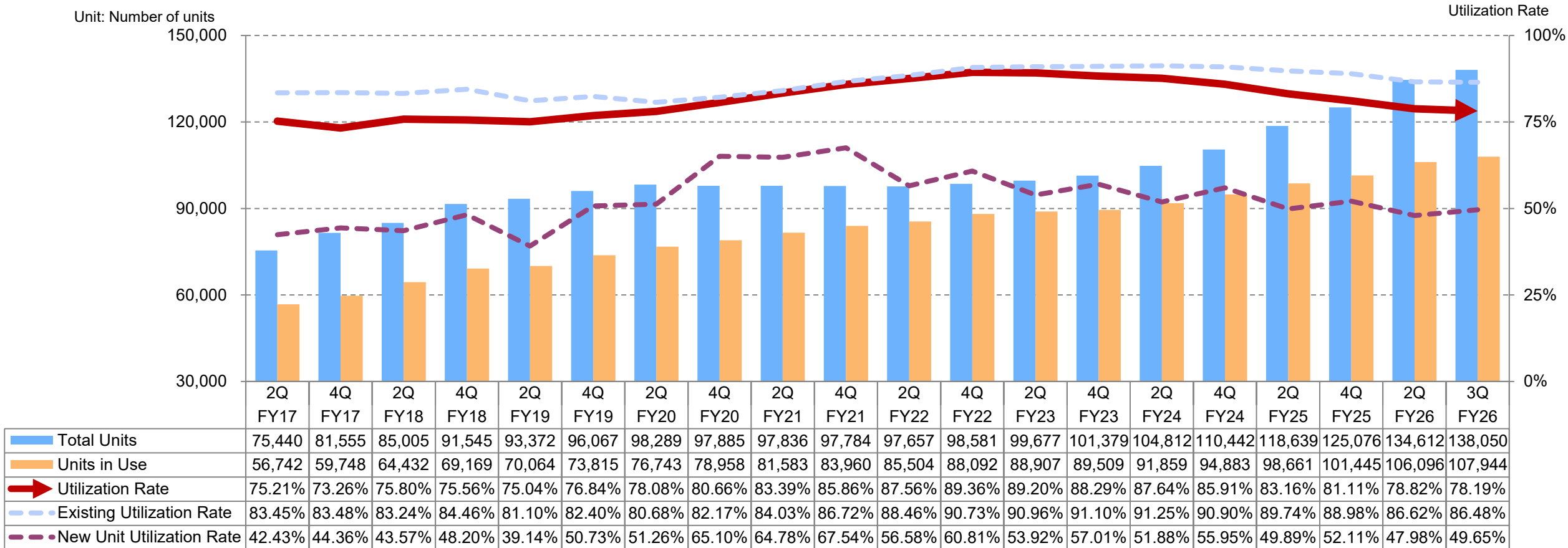


Operating Income and Operating Income Ratio



Total 138,000 Units, with Openings Expected to Accelerate in the Future

Total Units, Units in Use, and Utilization Rate



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

Storage Business : Openings by Region

	Container Type	In-Building Type	Building Type (Self-storage Mini)	Total	Proportion of Total
Hokkaido	1,376	620	179	2,175	1.58%
Aomori	189	0	91	280	0.20%
Iwate	179	34	0	213	0.15%
Miyagi	2,252	93	120	2,465	1.79%
Akita	135	0	0	135	0.10%
Yamagata	244	31	0	275	0.20%
Fukushima	380	53	46	479	0.35%
Ibaraki	2,009	22	0	2,031	1.47%
Tochigi	1,110	36	0	1,146	0.83%
Gunma	1,692	0	0	1,692	1.23%
Saitama	12,888	1,356	2,339	16,583	12.01%
Chiba	12,001	797	1,837	14,635	10.60%
Tokyo	21,180	12,389	3,165	36,734	26.61%
Kanagawa	10,759	3,428	1,396	15,583	11.29%
Niigata	689	27	34	750	0.54%
Toyama	412	0	0	412	0.30%
Ishikawa	835	0	0	835	0.60%
Fukui	186	0	0	186	0.13%
Yamanashi	441	0	0	441	0.32%
Nagano	840	0	50	890	0.64%
Gifu	803	22	0	825	0.60%
Shizuoka	2,602	42	125	2,769	2.01%
Aichi	6,222	532	483	7,237	5.24%
Mie	530	70	0	600	0.43%

	Container Type	In-Building Type	Building Type (Self-storage Mini)	Total	Proportion of Total
Shiga	716	45	0	761	0.55%
Kyoto	2,738	341	116	3,195	2.31%
Osaka	6,313	962	503	7,778	5.63%
Hyogo	5,077	284	173	5,534	4.01%
Nara	887	0	0	887	0.64%
Wakayama	138	0	0	138	0.10%
Tottori	138	0	0	138	0.10%
Shimane	89	118	0	207	0.15%
Okayama	389	0	35	424	0.31%
Hiroshima	757	94	0	851	0.62%
Yamaguchi	409	16	47	472	0.34%
Tokushima	140	0	0	140	0.10%
Kagawa	343	101	0	444	0.32%
Ehime	292	0	0	292	0.21%
Kochi	105	0	44	149	0.11%
Fukuoka	4,569	177	87	4,833	3.50%
Saga	167	0	0	167	0.12%
Nagasaki	191	24	0	215	0.16%
Kumamoto	542	0	39	581	0.42%
Oita	270	0	0	270	0.20%
Miyazaki	266	38	45	349	0.25%
Kagoshima	460	0	41	501	0.36%
Okinawa	241	60	52	353	0.26%
Total	105,191	21,812	11,047	138,050	100.00%

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

◆ 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/>



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However, there are risks 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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