



February 14, 2025

FOR IMMEDIATE RELEASE

Company name Resorttrust, Inc.
Representative Ariyoshi Fushimi, President
Code 4681, Prime of Tokyo Stock Exchange and
 Premier of Nagoya Stock Exchange

Notice Concerning Revision of Earnings and Dividend Forecast

Resorttrust, Inc. has made the following revisions to its forecasts announced on November 14, 2024, and the dividend forecast for the fiscal year ending March 31, 2025, (announced on November 14, 2024) in light of the recent business performance and the outlook for business performance.

1. Revision of the financial results forecast
Revision of consolidated financial results forecast (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of Parent	Net Income per Share (Yen)
Previous Forecast (A)	245,000	25,000	25,300	17,000	160.89
Current Forecast (B)	247,000	26,000	26,300	17,700	167.39
Difference (B-A)	2,000	1,000	1,000	700	
Change (%)	0.8	4.0	4.0	4.1	
(Reference) Results for Previous Fiscal Year (ended March 31, 2024)	201,803	21,119	21,807	15,892	150.03

• Reasons for revision of earnings forecast

As for the consolidated earnings forecast for the current fiscal year, in Membership Operations, previously deferred revenue from real estate sales was recorded in a lump sum following the opening of SANCTUARY COURT BIWAKO membership resort hotel in October 2024. Strong sales and robust operations have continued for hotel and medical memberships since the first half of the fiscal year. Due to these and other reasons, the company expects that net sales, operating income, ordinary income, and net income will all exceed the previously announced figures. Accordingly, the company has revised its financial results forecast for the full year ending March 31, 2025.

2. Revision of annual dividend forecast

Details of revision of annual dividend forecast for the fiscal year ending March 2024

(April 1, 2024 to March 31, 2025)

	Dividends per Share (Yen)				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	Year-End	Annual
Previous Forecast (Announced on November 14, 2024)	—	—	—	31.00	58.00
Revised Forecast			—	33.00	60.00
Results for Fiscal Year Under Review	—	27.00			
Results for Previous Fiscal Year (ended March 31, 2024)	—	25.00	—	29.00	54.00

* This stock split shall be effective as of April 1, 2025. Accordingly, the year-end dividend for the fiscal year ending March 31, 2025 with the record date of March 31, 2025 will be calculated based on the number of shares prior to the stock split.

• Reasons for revision annual dividend forecast

The company's dividend forecast has been revised from the previous forecast to 33 yen per share, in light of the upwardly revised consolidated earnings forecast. The annual dividend per share for the current fiscal year is expected to be 60 yen, including an interim dividend of 27 yen per share. Since the annual dividend for the previous fiscal year included a commemorative dividend of 4 yen per share for the 50th anniversary of the company's foundation, the amount of the annual dividend is expected to be a record high, with an increase of 10 yen in real terms in the ordinary dividend.

To enhance liquidity and expand the investor base, the company made a separate announcement on January 16, 2025, about a two-for-one stock split with the record date of March 31, 2025. This revision is the second upward revision to the dividend forecast in the current fiscal year, following the one announced on November 14, 2024. The company will continue to implement adequate shareholder return and flexible capital policies, based on the steady growth of the membership business.

※The above forecasts are based on currently available information, and actual results may differ from the forecasts due to various factors that will occur in the future.