

To all parties concerned:

Real Estate Investment Trust Securities Issuer:  
Nippon Hotel & Residential Investment Corporation

Representative: Takeshi Kirihara,  
Executive Director  
(Securities Code: 3472)

Asset Manager:

APA Investment Management Co., Ltd.  
Representative: Takeshi Kirihara,  
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### Notice Concerning Monthly Disclosure for June 2024

Nippon Hotel & Residential Investment Corporation (the “Investment Corporation”) has announced portfolio operating results for June 2024.

#### 1. Operational status and KPI of owned facilities

- (1) Utilizing-leisure-time facilities: ryokan, hotels, or other facilities available for or possibly available for lodging, and for baths, resort facilities, amusement parks, or other facilities.

#### Entire Portfolio

Data	June 2024 (A)	June 2023 (B)	Change (A-B)	Change	Period Ending November 30, 2024 (June 1, 2024 to November 30, 2024)			
					Current Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	Change
Room occupancy rate (%)	70.7	73.8	-3.1	-4.2%	70.7	73.8	-3.1	-4.2%
ADR (yen)	26,713	26,185	+528	+2.0%	26,713	26,185	+528	+2.0%
RevPAR (yen)	18,886	19,324	-438	-2.3%	18,886	19,324	-438	-2.3%
Sales (mn yen)	515	719	-204	-28.4%	515	719	-204	-28.4%

\*The difference in sales is due to the impact of two facilities closed for renovation work.

(Ooedo-Onsen Monogatari Ise-shima , Kinugawa Kanko Hotel , Ooedo-Onsen Monogatari Atami)

#### Properties

Property	Data	June 2024 (A)	June 2023 (B)	Change (A-B)	Change	Period Ending November 30, 2024 (June 1, 2024 to November 30, 2024)			
						Current Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	Change
Ooedo-Onsen Monogatari Reoma Resort (Hotel Reoma no Mori)	Room occupancy rate (%)	63.5	64.6	-1.1	-1.7%	63.5	64.6	-1.1	-1.7%
	ADR (yen)	26,469	25,324	+1,145	+4.5%	26,469	25,324	+1,145	+4.5%
	RevPAR (yen)	16,807	16,359	+448	+2.7%	16,807	16,359	+448	+2.7%
	Sales (mn yen)	151	155	-4	-2.6%	151	155	-4	-2.6%
Ooedo-Onsen Monogatari Ise-shima (Closed until June 23, 2024)	Room occupancy rate (%)	85.0	83.1	+1.9	+2.3%	85.0	83.1	+1.9	+2.3%
	ADR (yen)	35,924	29,403	+6,521	+22.2%	35,924	29,403	+6,521	+22.2%
	RevPAR (yen)	30,535	24,433	+6,102	+25.0%	30,535	24,433	+6,102	+25.0%
	Sales (mn yen)	19	65	-46	-70.8%	19	65	-46	-70.8%

Property	Data	June 2024 (A)	June 2023 (B)	Change (A-B)	Change	Period Ending November 30, 2024 (June 1, 2023 to November 30, 2024)			
						Current Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	Change
Ito Hotel New Okabe	Room occupancy rate (%)	74.6	81.5	-6.9	-8.5%	74.6	81.5	-6.9	-8.5%
	ADR (yen)	27,138	28,780	-1,642	-5.7%	27,138	28,780	-1,642	-5.7%
	RevPAR (yen)	20,244	23,455	-3,211	-13.7%	20,244	23,455	-3,211	-13.7%
	Sales (mn yen)	64	70	-6	-8.6%	64	70	-6	-8.6%
Ooedo-Onsen Monogatari Atami (Closed until July 21, 2024)	Room occupancy rate (%)	-	81.7	-	-	-	81.7	-	-
	ADR (yen)	-	31,945	-	-	-	31,945	-	-
	RevPAR (yen)	-	26,099	-	-	-	26,099	-	-
	Sales (mn yen)	-	40	-	-	-	40	-	-
Ooedo-Onsen Monogatari Toi Marine Hotel	Room occupancy rate (%)	57.6	66.2	-8.6	-13.0%	57.6	66.2	-8.6	-13.0%
	ADR (yen)	24,174	24,252	-78	-0.3%	24,174	24,252	-78	-0.3%
	RevPAR (yen)	13,924	16,054	-2,130	-13.3%	13,924	16,054	-2,130	-13.3%
	Sales (mn yen)	27	31	-4	-12.9%	27	31	-4	-12.9%
Ooedo-Onsen Monogatari Awara	Room occupancy rate (%)	68.3	64.8	+3.5	+5.4%	68.3	64.8	+3.5	+5.4%
	ADR (yen)	28,539	22,824	+5,715	+25.0%	28,539	22,824	+5,715	+25.0%
	RevPAR (yen)	19,492	14,789	+4,703	+31.8%	19,492	14,789	+4,703	+31.8%
	Sales (mn yen)	54	47	+7	+14.9%	54	47	+7	+14.9%
Ooedo-Onsen Monogatari Ikaho	Room occupancy rate (%)	99.2	88.9	+10.3	+11.6%	99.2	88.9	+10.3	+11.6%
	ADR (yen)	28,394	30,140	-1,746	-5.8%	28,394	30,140	-1,746	-5.8%
	RevPAR (yen)	28,166	26,794	+1,372	+5.1%	28,166	26,794	+1,372	+5.1%
	Sales (mn yen)	36	32	+4	+12.5%	36	32	+4	+12.5%
Ooedo-Onsen Monogatari Kimitsu-nomori	Room occupancy rate (%)	82.3	81.7	+0.6	+0.7%	82.3	81.7	+0.6	+0.7%
	ADR (yen)	27,046	26,841	+205	+0.8%	27,046	26,841	+205	+0.8%
	RevPAR (yen)	22,258	21,929	+329	+1.5%	22,258	21,929	+329	+1.5%
	Sales (mn yen)	32	32	+0	+0.0%	32	32	+0	+0.0%
Ooedo-Onsen Monogatari Kounkaku	Room occupancy rate (%)	59.9	63.2	-3.3	-5.2%	59.9	63.2	-3.3	-5.2%
	ADR (yen)	24,057	22,698	+1,359	+6.0%	24,057	22,698	+1,359	+6.0%
	RevPAR (yen)	14,410	14,345	+65	+0.5%	14,410	14,345	+65	+0.5%
	Sales (mn yen)	45	47	-2	-4.3%	45	47	-2	-4.3%
Kinugawa Kanko Hotel (Closed until July 21, 2024)	Room occupancy rate (%)	-	78.8	-	-	-	78.8	-	-
	ADR (yen)	-	25,381	-	-	-	25,381	-	-
	RevPAR (yen)	-	20,000	-	-	-	20,000	-	-
	Sales (mn yen)	-	109	-	-	-	109	-	-
Ooedo-Onsen Monogatari Higashiyama Grand Hotel	Room occupancy rate (%)	82.7	82.3	+0.4	+0.5%	82.7	82.3	+0.4	+0.5%
	ADR (yen)	25,798	25,844	-46	-0.2%	25,798	25,844	-46	-0.2%
	RevPAR (yen)	21,334	21,269	+65	+0.3%	21,334	21,269	+65	+0.3%
	Sales (mn yen)	84	84	+0	+0.0%	84	84	+0	+0.0%

Notes:

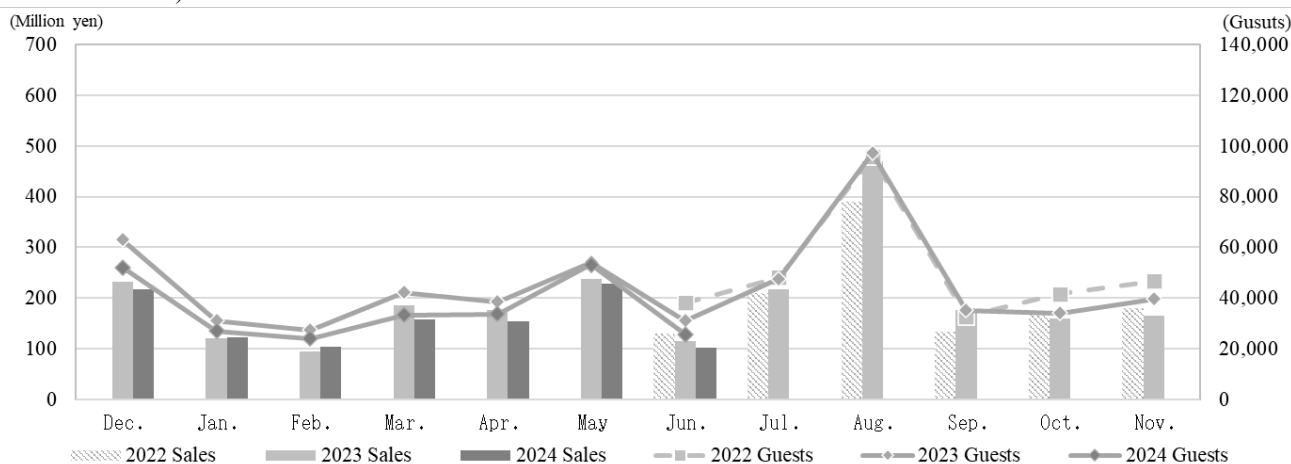
1. The Fifteenth Period is from June 1, 2024 to November 30, 2024. This press release presents cumulative data through June 30, 2024.
2. The above data is generally tenant information. However, some data are calculated by APA Investment Management Co., Ltd. based on tenant information. The above data have been compiled using accounting and other standards that differ from those the Investment Corporation applies. It is unaudited, and its accuracy and completeness are not guaranteed. In addition, the above data do not match data presented in materials such as the annual securities report.
3. Room occupancy rate is calculated using the following formula and is rounded to the nearest tenth:  

$$\text{Room occupancy rate} = \frac{\text{total rooms sold during the period}}{\text{total rooms available during the period}} \times 100 (\%)$$
However, total rooms available during the period include rooms of which sales are suspended due to renovation work, etc.
4. Average daily rate (ADR) is calculated for a given time period by dividing total room revenue by total rooms sold and is rounded down to the nearest specified unit.
5. Revenue per available room (RevPAR) is calculated for a given time period by dividing total room revenue by total rooms available, and is rounded down to the nearest specified unit. RevPAR can also be calculated by multiplying ADR by the room occupancy rate.
6. Sales is income from guests from the operation of lodging and related businesses, and is rounded down to the nearest million yen.
7. Operating results for Ito Hotel New Okabe include Surugatei, which the Investment Corporation does not own.
8. Operating results for Ooedo-Onsen Monogatari Kounkaku include the annex, which the Investment Corporation does not own.

## Ooedo-Onsen Monogatari Reoma Resort (New Reoma World): Number of Guests and Sales

Data	June 2024 (A)	June 2023 (B)	Change (A-B)	Change	Period Ending November 30, 2024 (June 1, 2023 to November 30, 2024)			
					Current Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	Change
Number of guests	25,746	31,097	-5,351	-17.2%	25,746	31,097	-5,351	-17.2%
Sales (mn yen)	102	116	-14	-12.1%	102	116	-14	-12.1%

### Reference: Year-on-Year Comparison of Number of Guests and Sales for Ooedo-Onsen Monogatari Reoma Resort (New Reoma World)



#### Notes:

- Number of guests is the total number of people using New Reoma World during the period.
- The above data is generally tenant information. However, some data are calculated by APA Investment Management Co., Ltd. based on tenant information. The above data have been compiled using accounting and other standards that differ from those the Investment Corporation applies. It is unaudited, and its accuracy and completeness are not guaranteed. In addition, the above data do not match data presented in materials such as the annual securities report.

#### Additional Notes

- Ooedo-Onsen Monogatari Ise-Shima was closed from March 1st to June 23rd, 2024 due to facility renovation work.
- Kinugawa Kanko Hotel is closed from March 1st to July 21st, 2024 due to facility renovation work.
- Ooedo-Onsen Monogatari Atami is closed from April 8th to July 21st, 2024 due to facility renovation work.
- In Shizuoka Prefecture, where Ito Hotel New Okabe and Ooedo-Onsen Monogatari Toi Marine Hotel are located, the ADR and occupancy rates of these facilities have declined due to the cancellation of the nationwide travel support program that ran from April 1 to June 30 last year.
- In monthly disclosures up until February 2024, even rooms that were unavailable for sale due to various construction work or other reasons were included in the number of rooms available for sale during the target period. However, from this disclosure onwards, the number of rooms that are unavailable for sale due to various construction work or other reasons will not be included in the number of rooms available for sale during the target period.
- For the financial results forecasts of the Investment Corporation, please refer to the "Summary of REIT Financial Report for the 16th Fiscal Period" published on July 22, 2024.

- (2) Accommodation facilities: rental houses, student apartments, company dormitories, serviced apartments, shared houses and senior citizen facilities and residences, etc. and other facilities used or capable of being used for residential purposes.

Data	June 2024 (A)	June 2023 (B)	Change (A-B)	Change	Period Ending November 30, 2024 (June 1, 2024 to November 30, 2024)			
					Current Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	Change
Occupancy rate (%)	97.5	-	-	-	97.5	-	-	-
Price/tsubo CAM inclusive (yen)	6,765	-	-	-	6,765	-	-	-

Notes:

1. Accommodation facilities are L-Place Miyazakidai, JMR Residence Shin-Osaka, K. Ryokuchi, and Fiel Hakusankoen Niigata Hakusankoen.
2. Each occupancy rate is calculated using the following formula and is rounded to the nearest tenth:  
Monthly occupancy rate = leased area as of the end of the month ÷ total leasable area as of the end of the month × 100 (%)  
Period cumulative occupancy rate = period cumulative of leased area as of the end of each month ÷ period cumulative of total leasable area as of the end of each month × 100 (%)

\* The Investment Corporation's website: <https://nhr-reit.com/en/>