



FY2027/3 1Q Relo Group Investor Presentation

Aug 6, 2026

Relo Group, inc. (8876.JP))

Consolidated Results

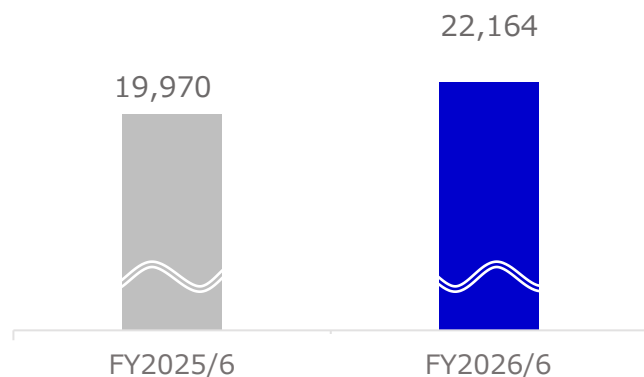
	Actual FY2025/6	Actual FY2026/6	(million yen) YoY
Revenue	35,745	38,959	+9.0%
Operating Profit	6,415	7,174	+11.8%
Profit Before Income Taxes	6,420	7,519	+17.1%
Net Income	4,414	5,228	+18.4%

- Revenue increased 9.0% year on year, reflecting the strong growth of stock business.
- Operating profit increased 11.8% year on year.
- The Company purchased convertible bonds and canceled them before they matured in 2027, resulting in the recording of finance income of 340 million yen.

Outsourcing business

Revenue

(million yen)



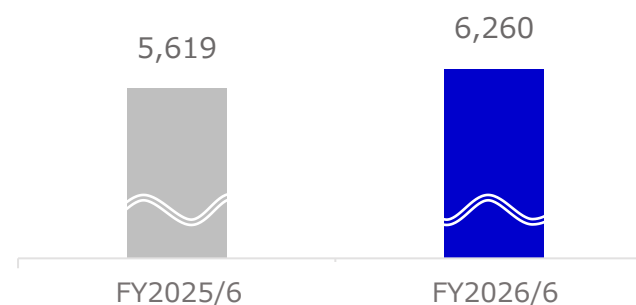
YoY

+11.0%

+2,193

Operating Profit

(million yen)



YoY

+11.4%

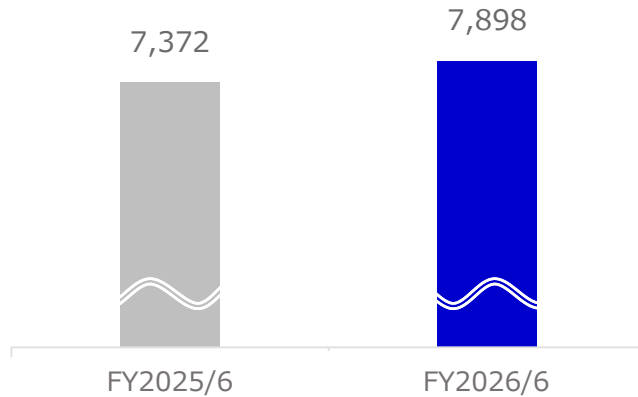
+640

- Outsourcing business consists of the following sub-segments

①Fringe Benefit Business、②Leased Corporate Housing Management、③Relocation support business

Revenue

(million yen)

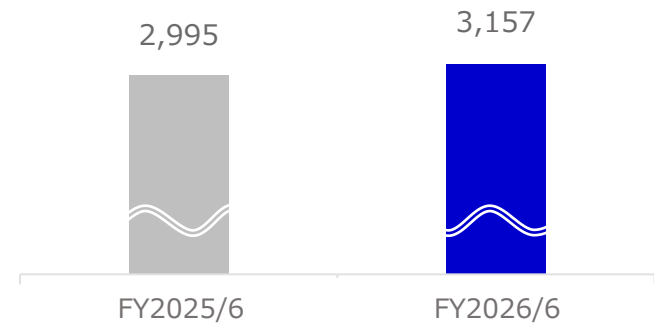


YoY

+7.1%**+526**

Operating Profit

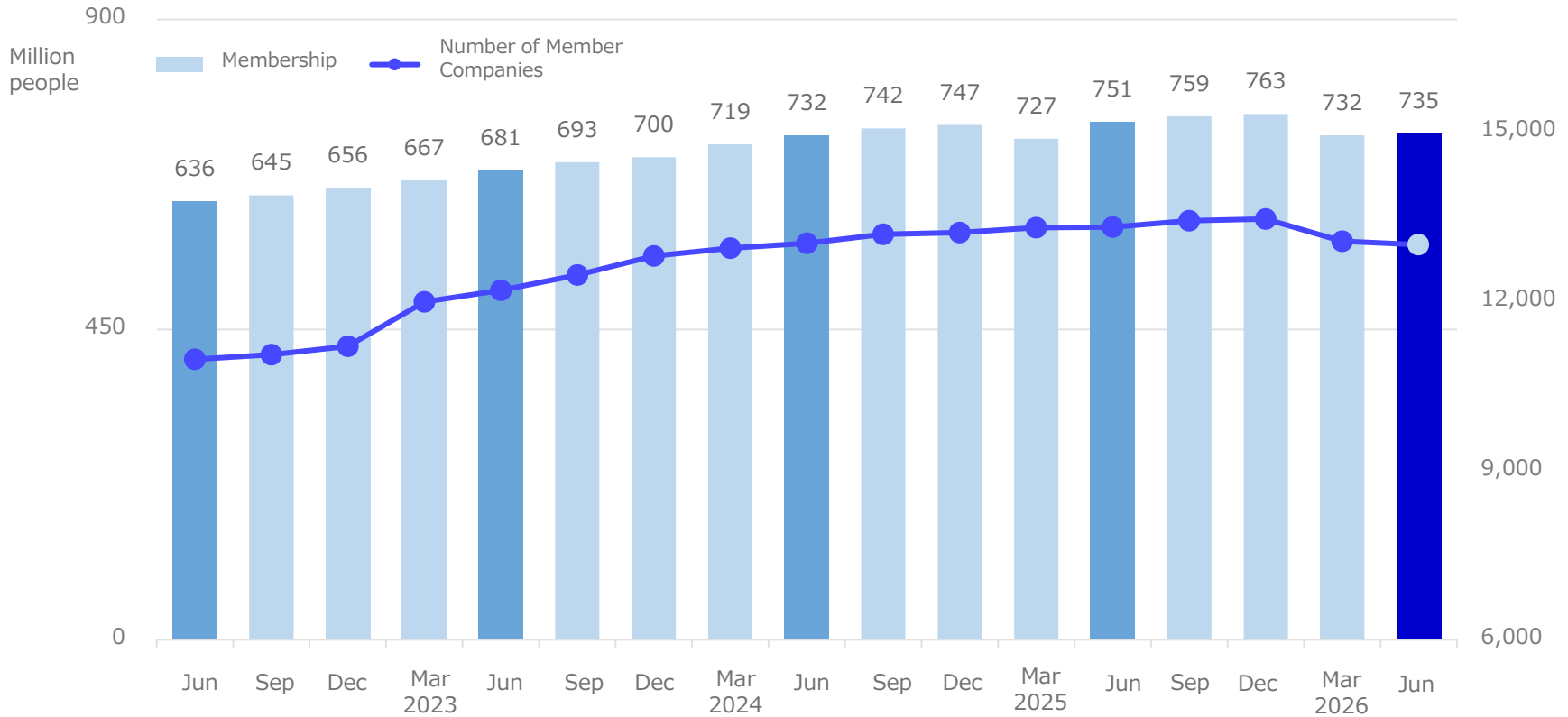
(million yen)



YoY

+5.4%**+162**

- Revenue increased 7.1% year on year.
- Members' usage increased due to enhanced products and services, as well as improved convenience. This led to higher revenue.



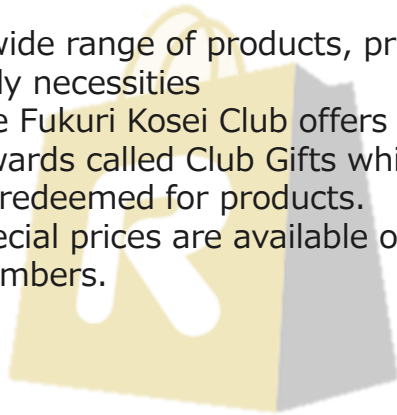
* The membership and the number of member companies in the Fringe Benefit Business do not include the numbers of individuals or companies related to OEM or CRM.

- The number of members stood at 7.35 million. The number of members declined 2.2% year on year due to a significant number of members canceling their memberships towards the end of the previous fiscal year.
- Despite increased competition, a total of approximately 15,000 members were gained through client channels that were established in the previous fiscal year.

Fringe Benefits Business

New Services **RELO MALL**

- ◆ A wide range of products, primarily daily necessities
- ◆ The Fukuri Kosei Club offers point rewards called Club Gifts which can be redeemed for products.
- ◆ Special prices are available only to members.



Client companies

Can use the service to attract talent and increase employee engagement.

Employees

Can use employee benefits to purchase products.

Suppliers

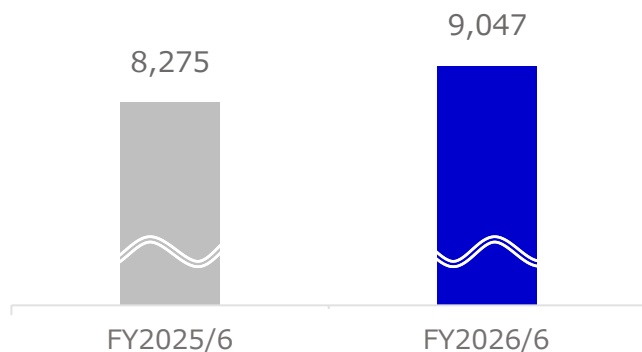
- ◆ Can expand sales channels by leveraging the membership base.
- ◆ Can sell products in a closed market.

The goal is to expand the membership base over the medium to long term.

- Relo Mall, the first tenant-type e-commerce mall in the employee benefits industry, has begun providing services.
- The goal is to increase the membership base by broadening the range of high-value-added services offered.

Revenue

(million yen)



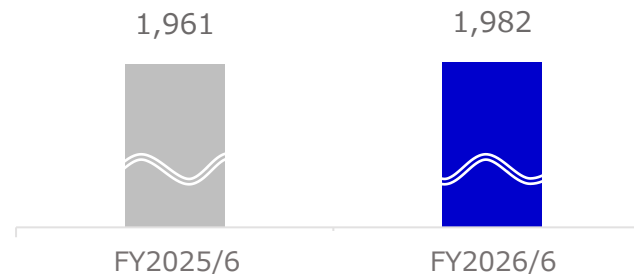
YoY

+9.3%

+772

Operating Profit

(million yen)



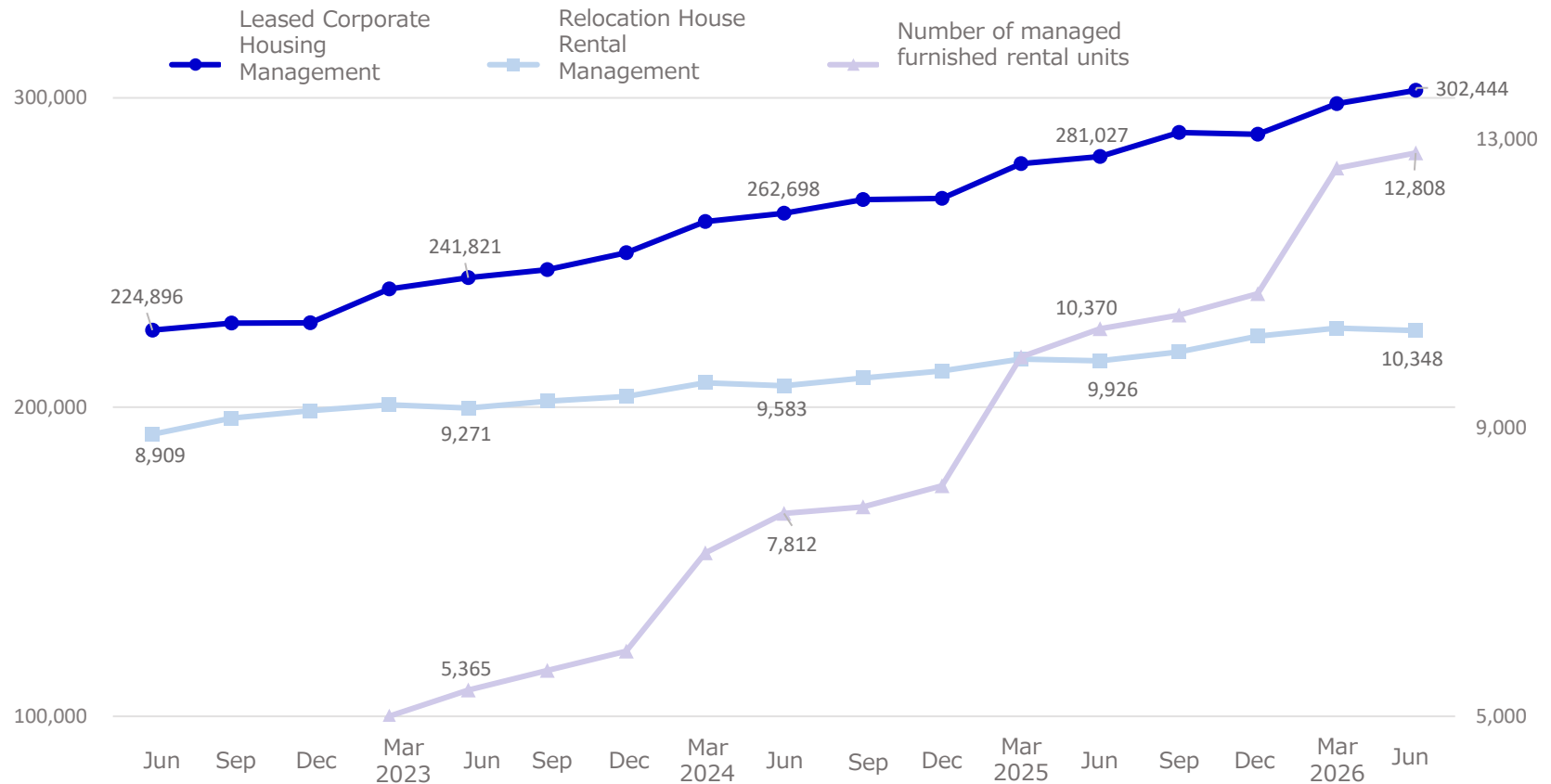
YoY

+1.1%

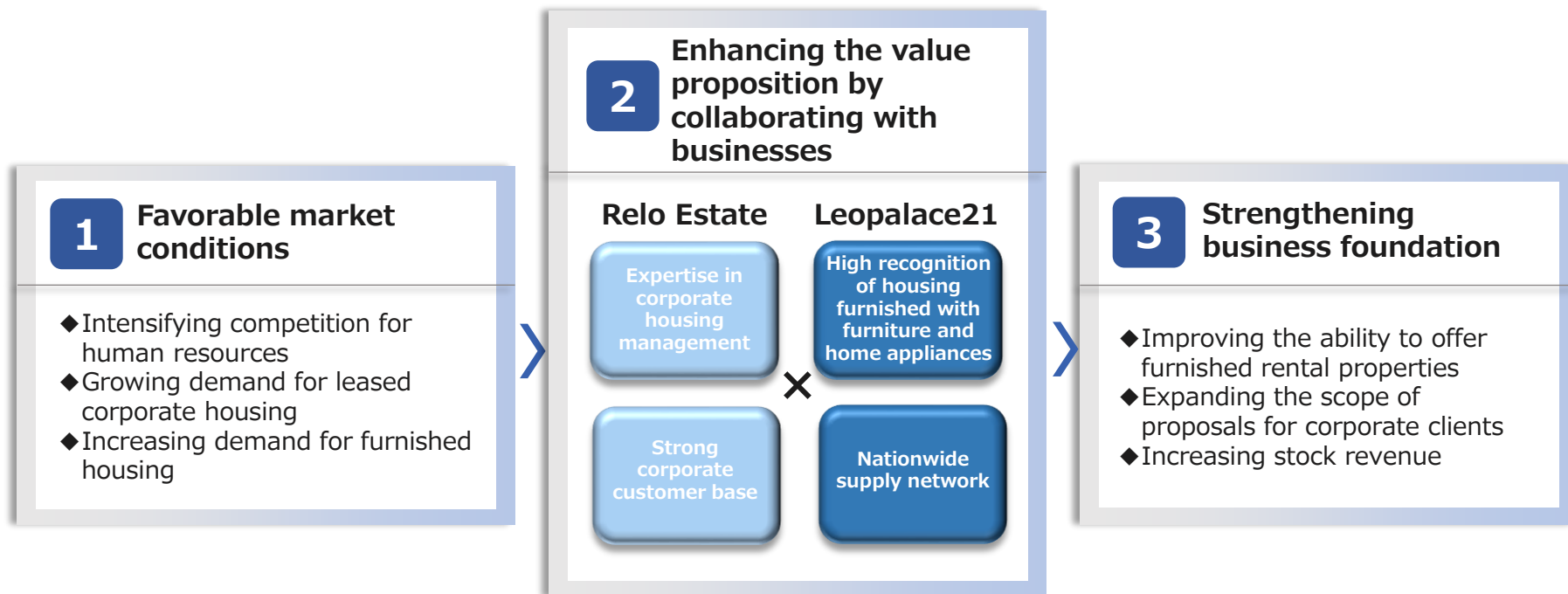
+21

- Stock revenue increased due to an increase in the number of corporate housing units and relocation house rental units under management, leading to higher management revenue.
- An increase in ReloNet's utilization rate resulted in an increase in revenue from relocation services, including rental brokerage and moving support.
- Upfront investments were made to enhance the sales system with the goal of increasing market share in the corporate housing management market.

Leased Corporate Housing Management Business



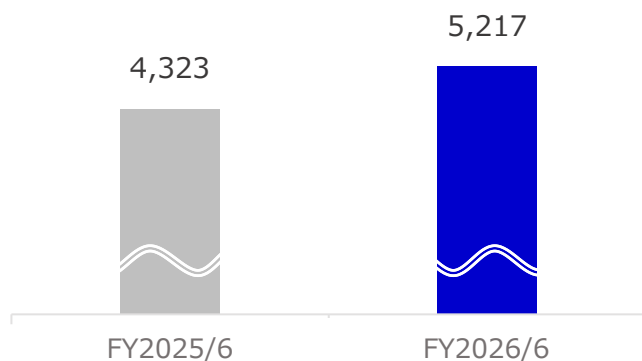
- Leased Corporate Housing Management 302,444 units (up +21,417 units or 7.6% year on year)
- Number of managed furnished rental units 12,808 units (up +2,438 units or 23.5% year on year)
- Relocation House Rental Management 10,348 units (up +422 units or 4.3% year on year)



- Relo Estate has begun collaborating with Leoplace21, whose strengths are in the leasing of furnished and appliance-equipped housing.
- The goal is to create a system that offers a wide range of options and achieves the widespread adoption of furnished housing in the company housing market.

Revenue

(million yen)



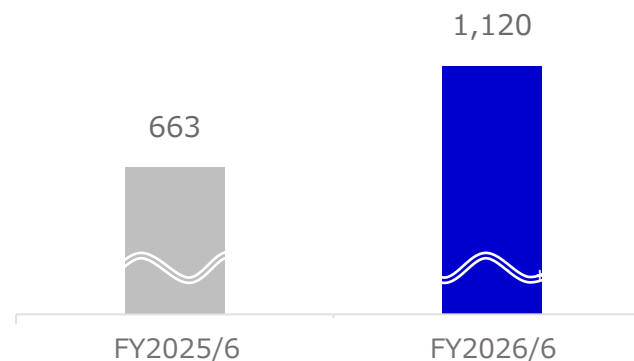
YoY

+20.7%

+894

Operating Profit

(million yen)



YoY

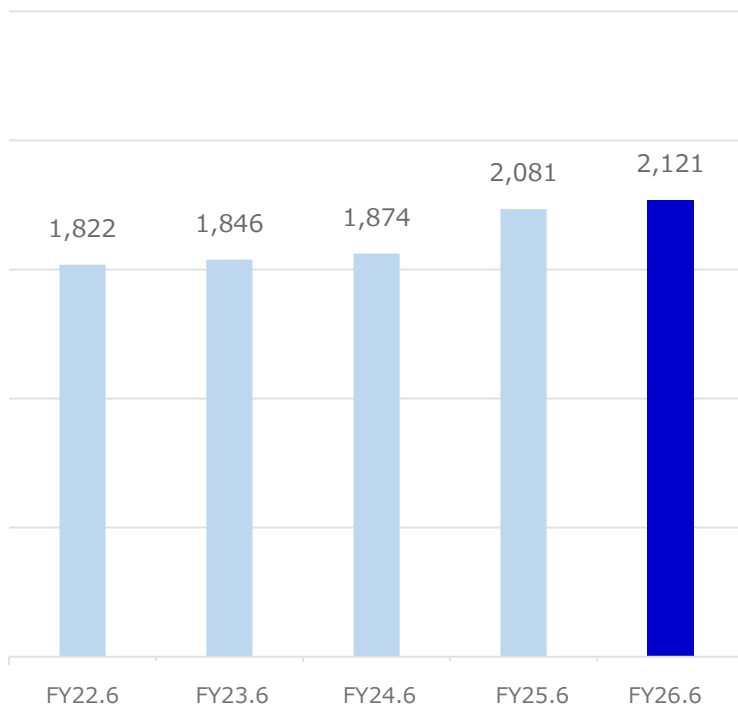
+68.9%

+456

- Operating profit increased 68.9% year on year.
- Real estate services are growing in overseas locations, driven by the growing interest of Japanese companies in investing in U.S. assets.

Number of Global Relocation Support

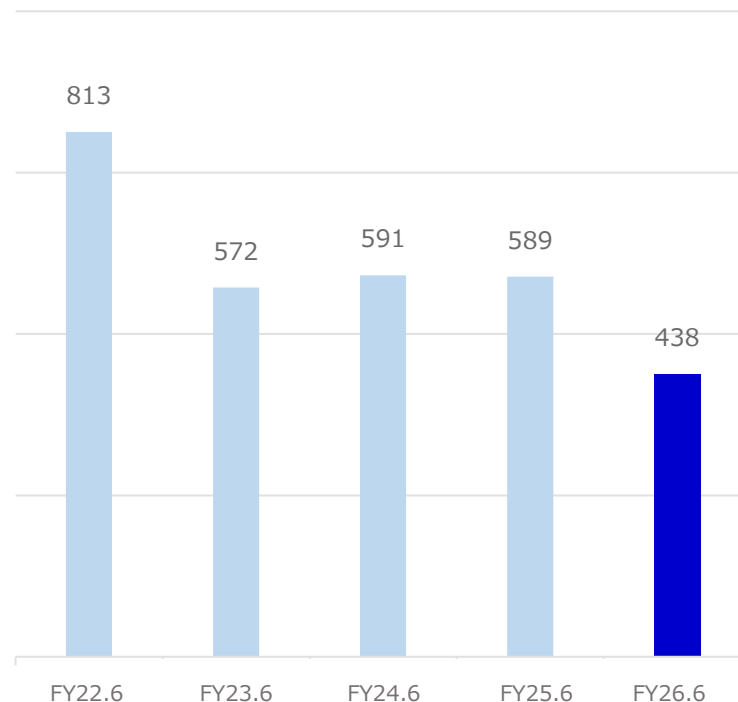
(household)



- The number of assisted households for the global relocation support business increased 1.9% year on year.
- Profitability improved due to reduced costs.

Inbound Relocation Support

(household)

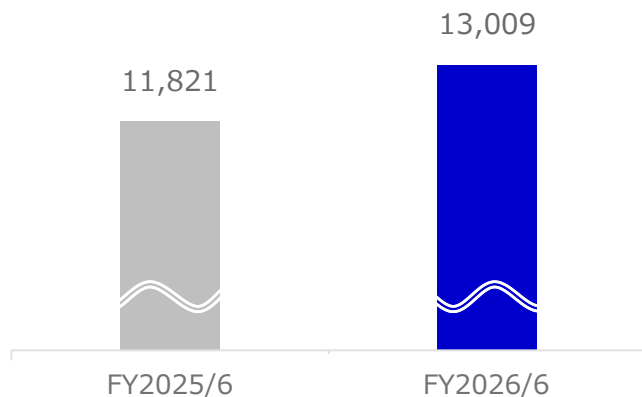


- In inbound relocation support, the number of assisted households decreased 25.6% year on year.
- Enhanced sales efforts to secure new orders

Residential Property Management Business

Revenue

(million yen)



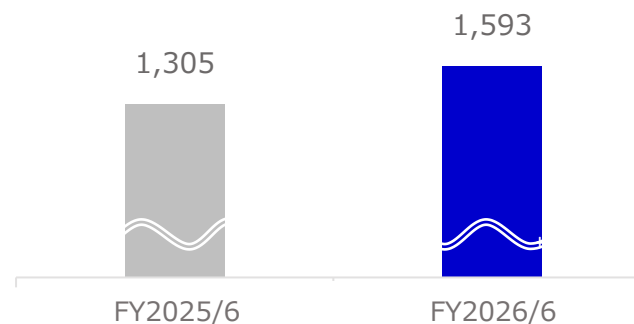
YoY

+10.1%

+1,188

Operating Profit

(million yen)



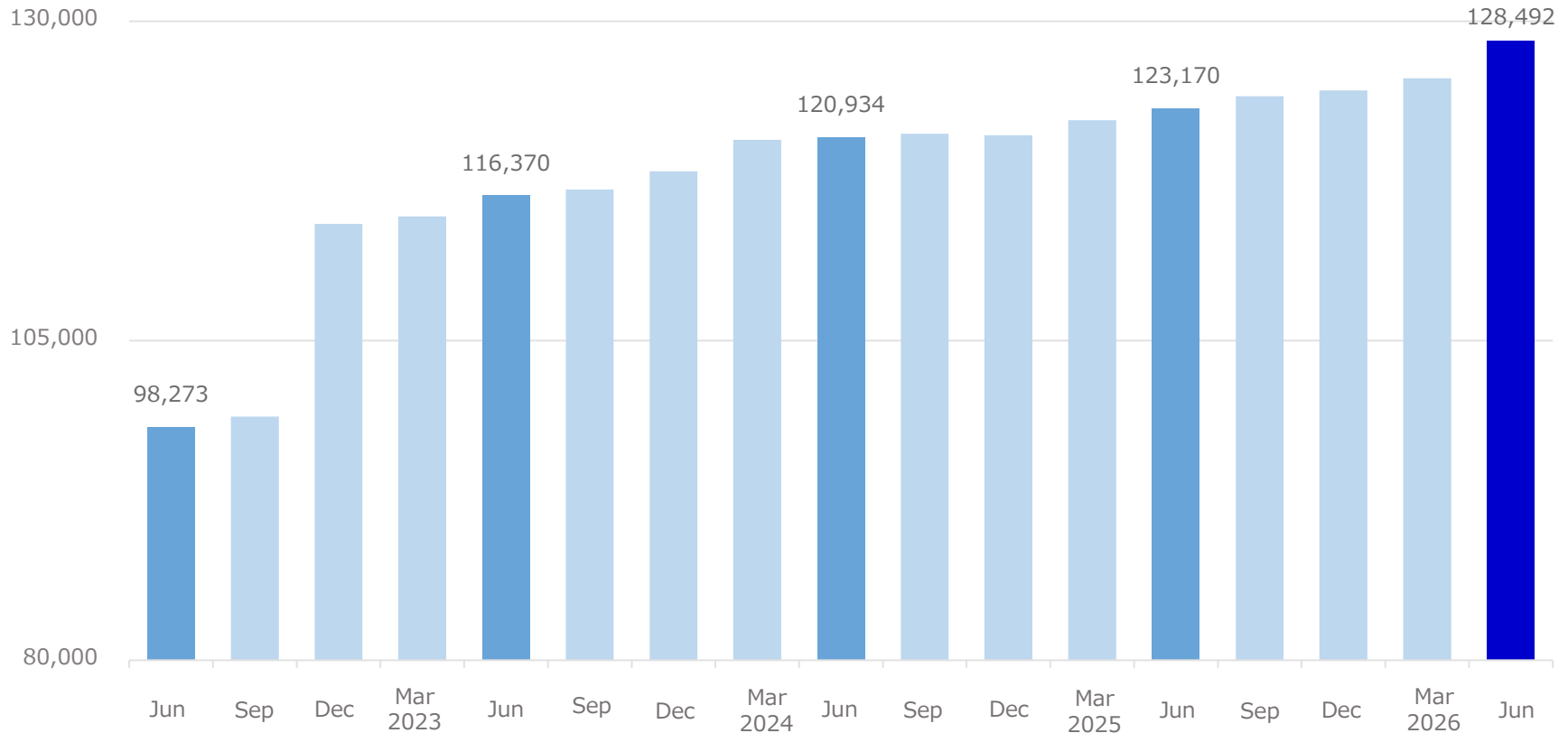
YoY

+22.0%

+287

- Operating profit increased 22.0% year on year.
- Stock revenue rose steadily due to an increase in the number of units under management.
- Both stock revenue and sales of assets remained strong.

Residential Property Management Business

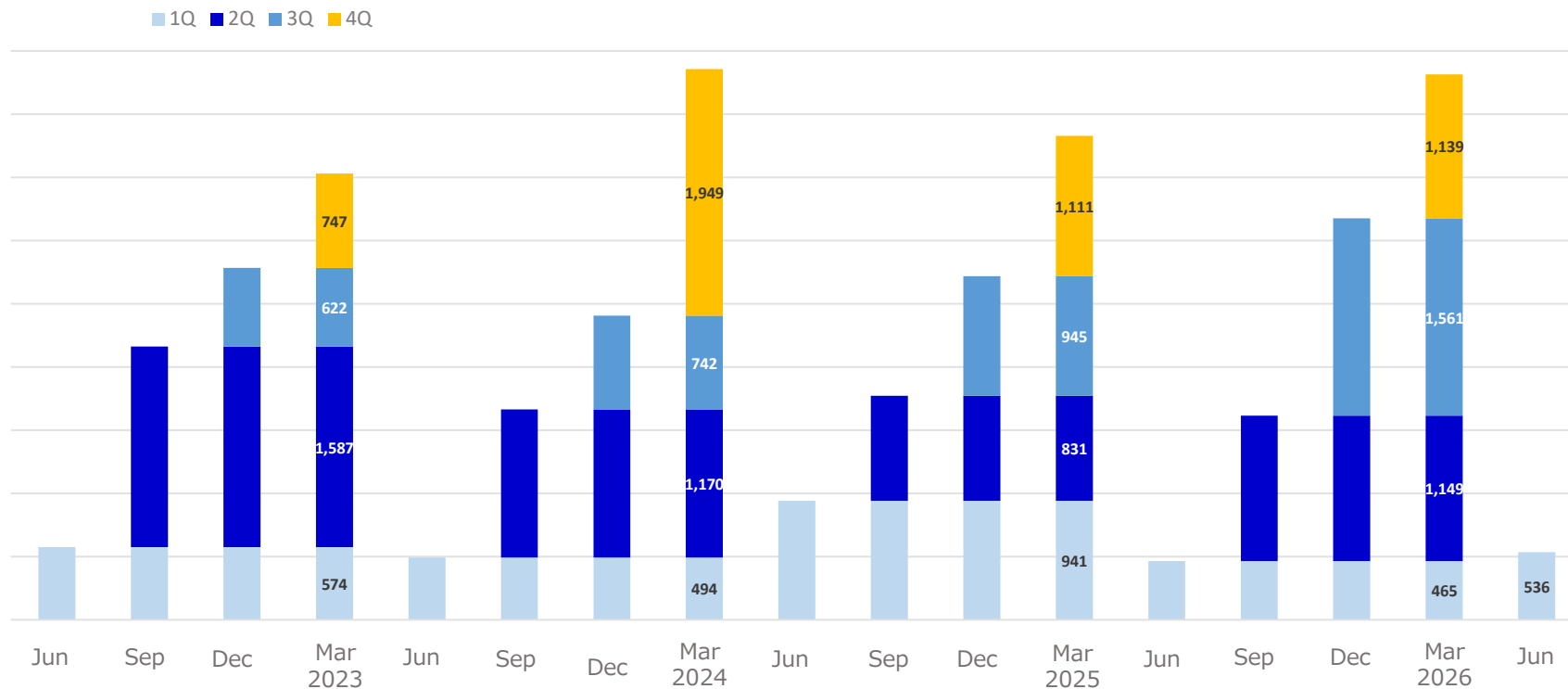


- The number of rental units managed increased by 5,322 units (+4.3%) year on year, to 128,492 units.
- Two M&A deals were closed in the first quarter.
- Seek expansion of the stock base through continued implementation of M&A in addition to growth of existing rental management companies

Gross profit on sales of real estate

*Non-GAAP

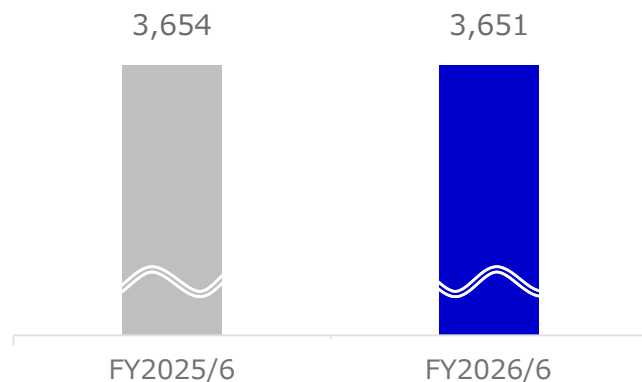
(million yen)



- Gross profit was up 71 million yen year on year.
- Aiming to increase revenues from the stock base, although real estate sales and purchases will continue to be implemented in response to inheritance-related needs and as a measure to prevent cancellation of management contracts.

Revenue

(million yen)



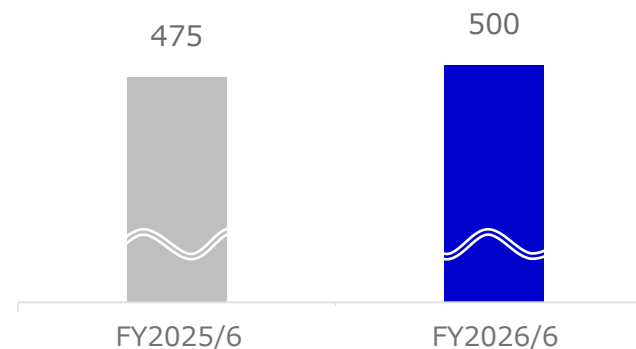
YoY

(0.1%)

(3)

Operating Profit

(million yen)

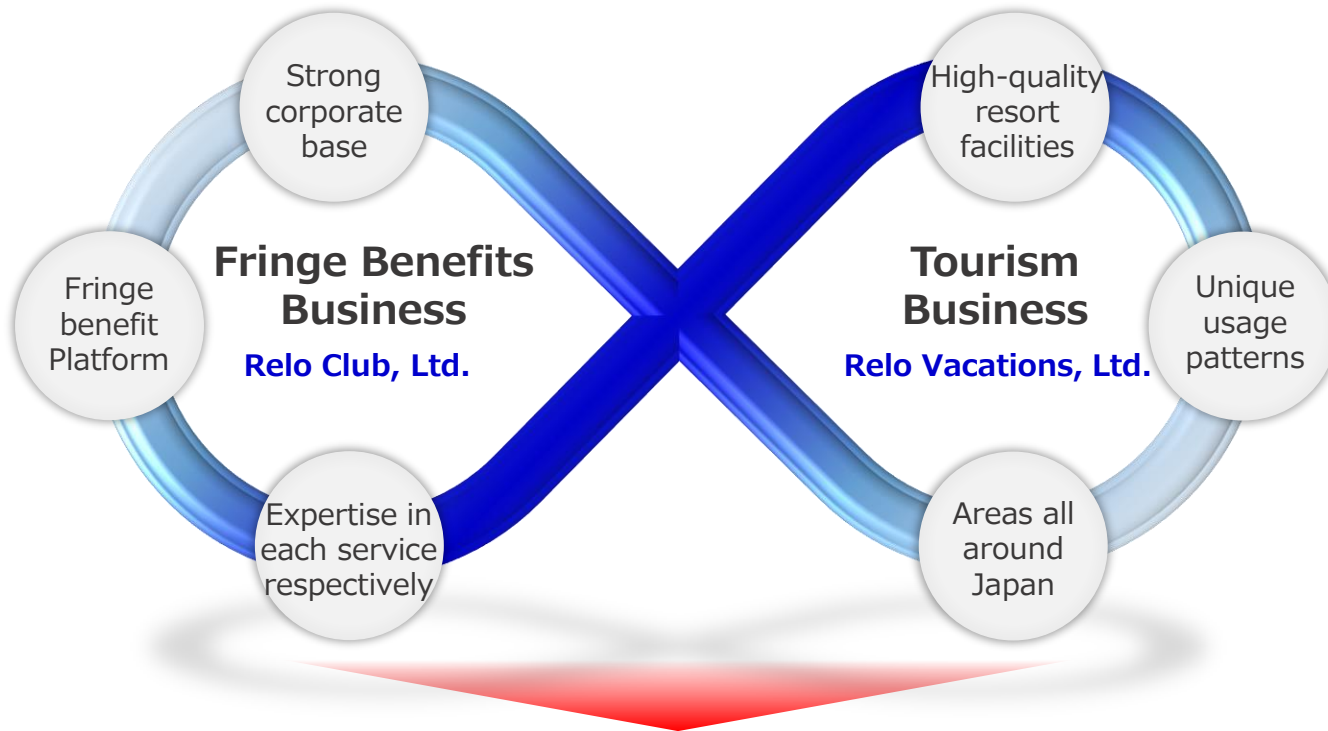


YoY

+5.1%

+24

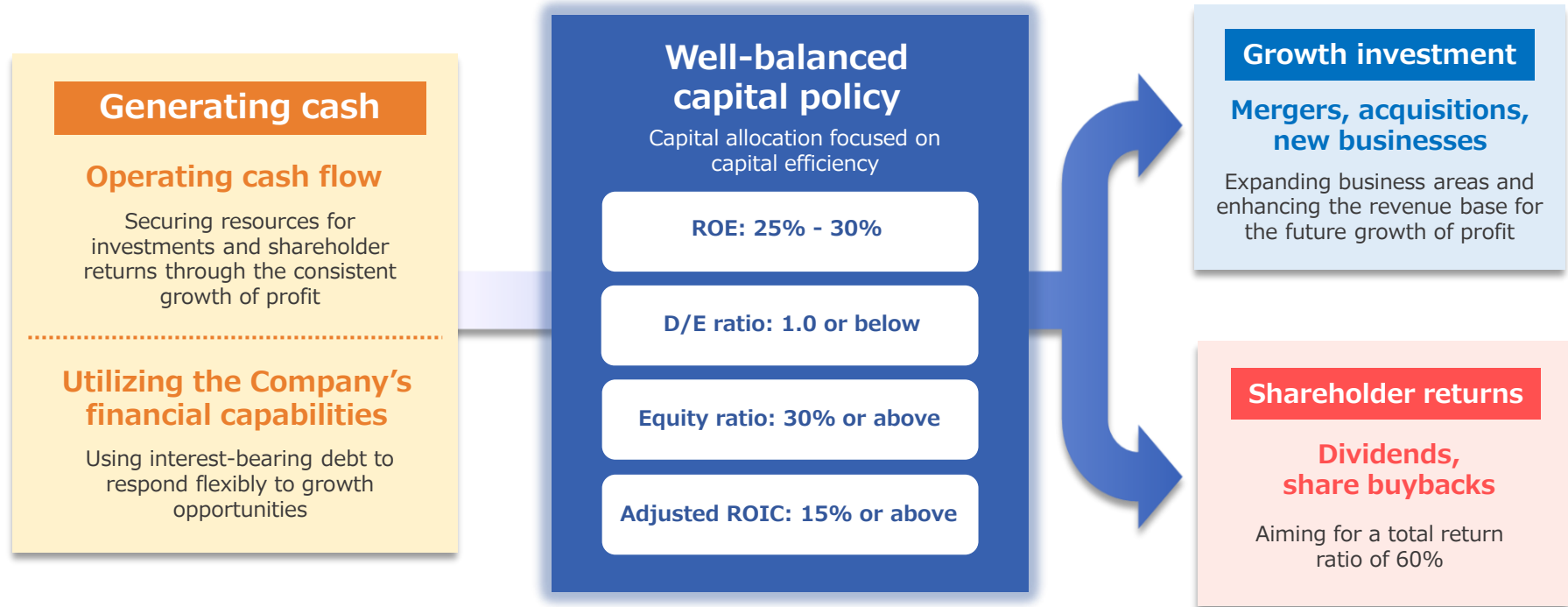
- During the early May holiday season, occupancy rates were high. In June, however, operations were affected by a typhoon and a temporary closure for renovation work. Revenue was nearly the same as the previous fiscal year.
- On April 1, Ms Concept Co., Ltd., which provides cleaning services, joined the Group through an M&A agreement, which resulted in the increase of operational efficiency and profitability.



The monetization of synergies generated between businesses is progressing rapidly.

- The sale of timeshare properties to small and medium-sized businesses has begun. This new business is collaborating with the Fringe Benefit Business, enabling the redemption of point rewards in both businesses.
- Eight contracts have been signed in the new business. Four of these contracts are a result of cross-selling with the Fringe Benefit Business.
- The business will leverage the strong customer base of the Fringe Benefit Business to promote sales to owners of small and medium-sized businesses.

Balancing investment for growth with shareholder returns to enhance medium- to long-term shareholder value



- Buy back shares to implement a capital policy focused on enhancing medium- to long-term share value to sustain a high ROE.
- The goal is to sustainably enhance corporate value while emphasizing a balance between investments for growth and shareholder returns.

(million yen)

	FY2026/3 Actual	FY2027/3 Plan	YoY
Revenue	151,074	165,000	+9.2%
Operating Profit	30,815	34,000	+10.3%
Profit Before Income Taxes	30,943	33,600	+8.6%
Net Income	20,665	22,500	+8.9%

- The growth rate under the operating profit plan for the fiscal year ending March 31, 2026 is 10.3%.
- Shifting our axis away from upfront investment phase towards growth phase and using the stock base built up in the previous fiscal year as a starting point, we will aim for double-digit profit growth through the growth of existing businesses and the contribution of new products and services.



appendix

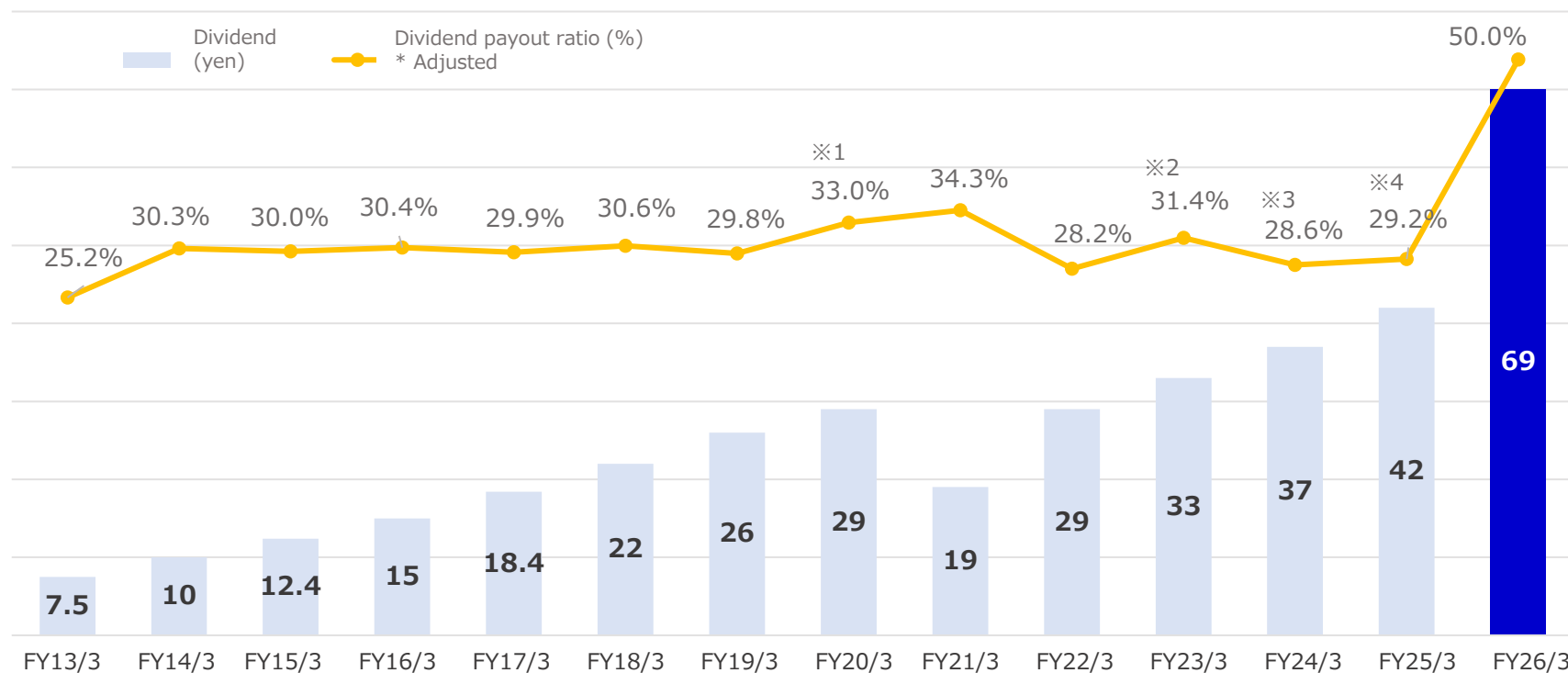
FY2027/3 New Segment Business Plan

(million yen)

	FY2026/3 Actual	FY2027/3 Plan	YoY	
Revenue	151,074	165,000	+13,926	+9.2%
Outsourcing Business	80,769	87,500	+6,731	+8.3%
Fringe Benefits Business	30,416	32,500	+2,084	+6.9%
Leased Corporate Housing Management Business	32,737	36,000	+3,263	+10.0%
Relocation Support Business	17,615	19,000	+1,385	+7.9%
Residential Property Management Business	52,956	57,000	+4,044	+7.6%
Tourism Business	16,399	19,500	+3,101	+18.9%
Operating Profit	30,815	34,000	+3,185	+10.3%
Outsourcing Business	22,899	24,800	+1,901	+8.3%
Fringe Benefits Business	12,726	13,500	+774	+6.1%
Leased Corporate Housing Management Business	7,042	7,800	+758	+10.8%
Relocation Support Business	3,131	3,500	+369	+11.8%
Residential Property Management Business	8,012	8,900	+888	+11.1%
Tourism Business	4,344	5,600	+1,256	+28.9%

Dividend Payout Ratio

Raising dividend payout ratio targeted under the Fourth Olympic Medium-Term Management Plan



■ Decided to pay a dividend for the fiscal year ended March 31, 2026 of **69 yen**.

■ Raising the dividend payout ratio targeted during the Medium-Term Management Plan to **50%** and aiming for a total return ratio including share buybacks of **60%***. * Period of Medium-Term Management Plan (fiscal year ended March 31, 2026 to fiscal year ending March 31, 2029)

■ Adopting a progressive dividend policy and committing to distributing dividends twice a year, interim dividends and year-end dividends.

[\(Click here for details\)](#)

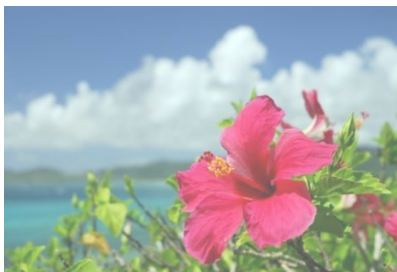
※1 : Adjusted for an impairment loss of 9.5 billion yen

※2 : Adjusted for a net income of 4.9 billion yen from discontinued operations

※3 : Adjusted for an impairment loss of 47.6 billion yen

※4 : Adjusted for a post-tax profit of 18.7 billion yen from the sale of investments accounted for using equity method and a profit from investments accounted for using equity method of 3.1 billion yen

Diversified portfolio of the Relo Group



■ Tourism Business

Through point-based timeshare resorts, we offer an irreplaceable time with families and friends. We provide a condominium-type members-only resort club that allows you to use just the facility, the time you need it.



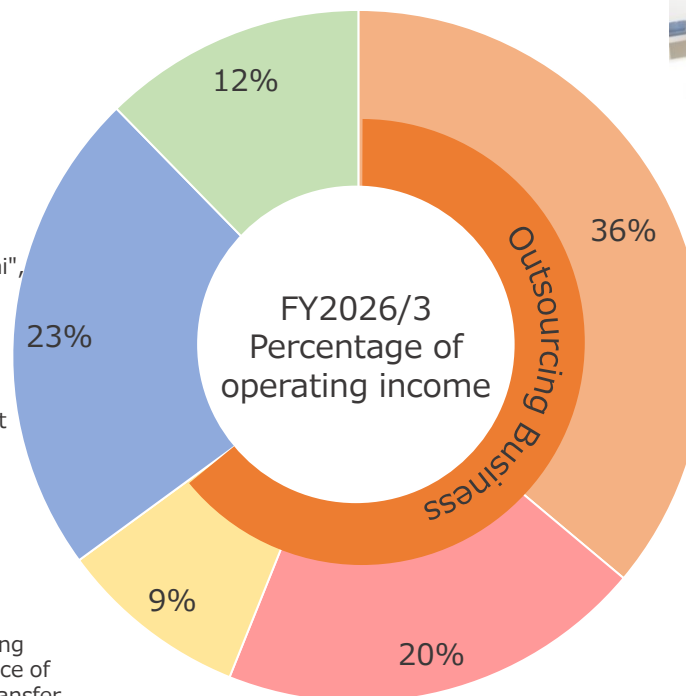
■ Residential Property Management Business

Commencing with the common brand "Relo no Chintai", we have expanded over 60 rental agents and management stores in major cities domestically, and are carrying out sales activities rooted in individual regions.

In addition, with an abundant amount of information that utilizes a nationwide network and various support services, we are supporting "living in its entirety" for companies and people of communities.

■ Relocation Support Business

Starting from before a transfer, all the way until coming back home, we provide a one-stop total support service of the complicated procedures involved with overseas transfer, including in relation to working visa applications, medical examinations, vaccinations, and moving house overseas abroad. We also jointly provide a diverse range of related services such as providing a range of data related to overseas assignments, creating overseas transfer regulations, arranging tickets for business trips, and managing houses during a transfer.



■ Fringe Benefits Business

As a pioneer in the field of fringe benefits, we work in a community-based fashion at our offices across Japan. We help employees to enrich their lives and improve their work styles with extensive life support menus, including upskilling, medical examinations, childcare and nursing menus, as well as leisure and accommodation menus that help enrich their leisure hours. We therefore support the enrichment of the lives of our employees and the enhancement of corporate vitality.



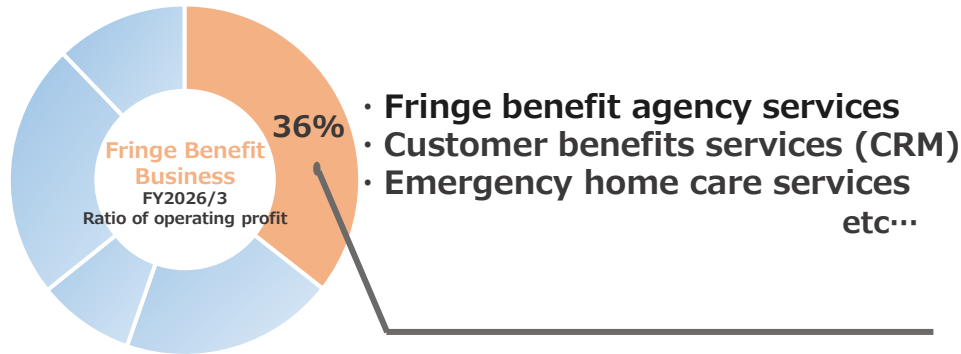
■ Leased Corporate Housing Management Business

With our unique full-outsourcing services that substantially reduce the workload of a company's relocation supervisor, problems associated with the management of leasing corporate housing are solved.

In addition, we support the various work involved with the housing field of corporate fringe benefit, that includes dispatching managers to company-owned dormitories and housing, housing mediation when transferring, and moving arrangements.



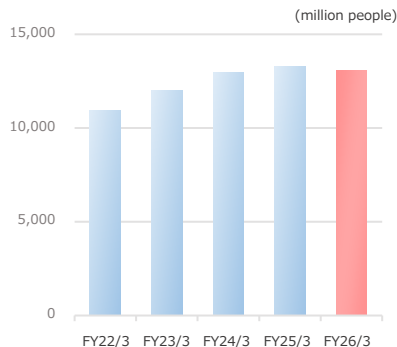
Outsourcing Business Fringe Benefit Business



Tailwind from the external environment

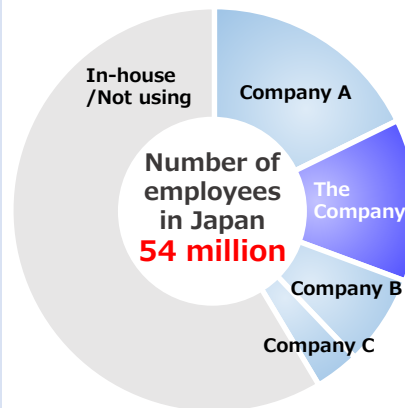
- The shrinking labor force is giving rise to growing needs for fringe benefits aimed at increasing employee satisfaction and securing human resources
- Against the backdrop of "equal pay for equal work," expansion of eligibility to non-regular employees is accelerating
- The number of companies currently using services has increased to around 13,000

Number of companies using fringe benefit agency services



Strengths of the business

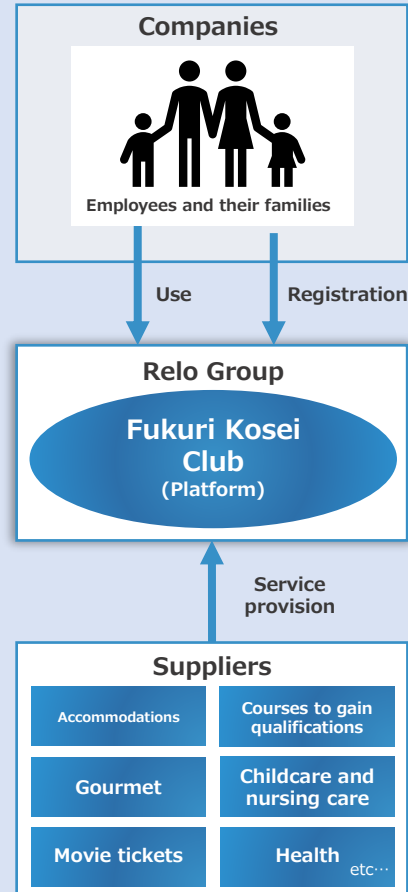
- Conducting proposal-based sales according to the issues and needs of individual companies
- Enhancing service menu to match the characteristics and needs of each region
- Achieving improvement in usability and increased business efficiency through continuous system investment and contributing to high investment efficiency



Business Overview

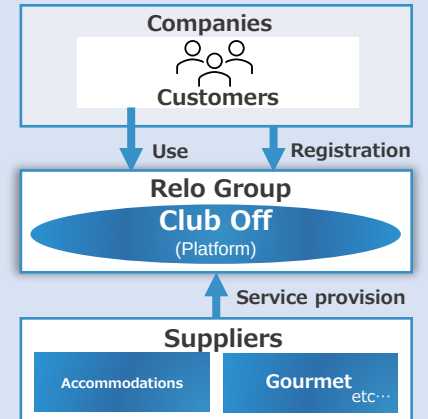
Fringe benefit agency services

Services offering employees working at companies low-cost access to an array of leisure and accommodation facilities and an array of other benefits to support their lives and workstyles such as skills improvement services, health checkups, and childcare and nursing care services



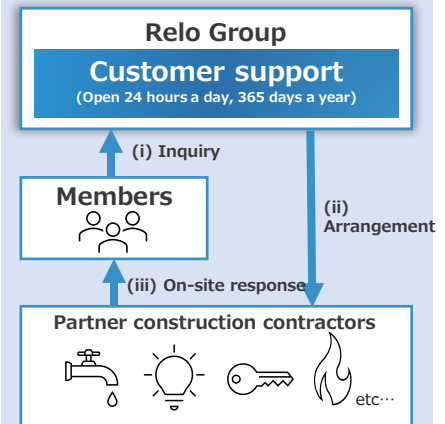
Customer benefits services (CRM)

Benefits services that grant access to facilities nationwide at special prices and can be flexibly tailored to meet the specific needs of membership organizations



Emergency home care services

Membership-type customer support services for rapidly solving housing-related issues 24 hours a day, 365 days a year



The Fourth Olympic Plan (Fringe Benefit Business)

By expanding our fringe benefits platform, we will increase the transaction volume and the satisfaction of all stakeholders (members, suppliers, our employees, etc.).

Numerical targets for FY2029/3 (62nd term)

Operating profit **22**B yen

Membership **10** Million



Policy and Action Plan

Enhancement of the foundation of stock base

- Number of fringe benefit program members: 10 million
- Human capital investment and customer acquisition support services for small and medium-sized businesses
- Services for non-regular employees

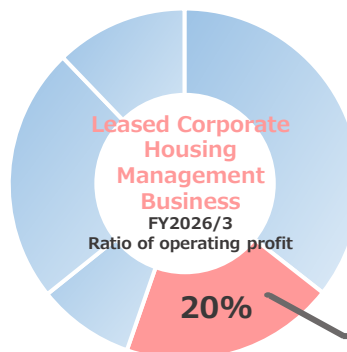
Upselling strategies and product enhancement

- Outsourced employee benefits service +α
- Enhancement of cafeteria plan

Developing new markets

- For retirees and active seniors
- Services for foreign talent

Outsourcing Business Leased Corporate Housing Management Business

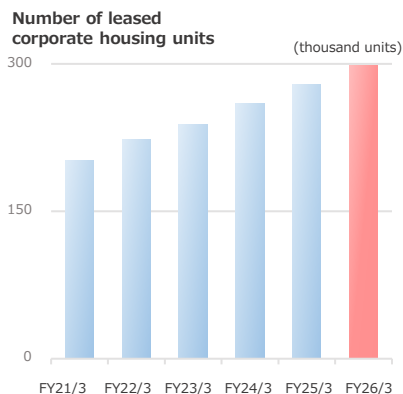


- Corporate housing management services
- Vacant property management services
- Relo Net (housing mediation and moving support on relocation)

etc...

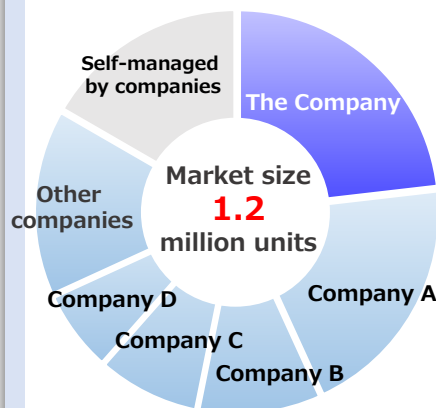
Tailwind from the external environment

- Labor shortages in Japan are becoming more serious
- The workload involved in managing corporate housing has increased as a result of the introduction of the My Number and Qualified Invoice systems
- Market leader based both on the number of leased corporate housing units and the scale of use



Strengths of the business

- Total support for corporate housing management through our own "subletting scheme"
- Rapid response to changes in the law, DX and other industry reforms
- Reliable services backed by track record as industry leader

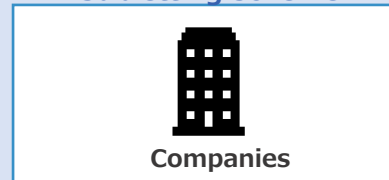


Business Overview

Corporate housing management services

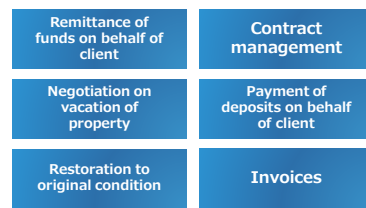
Services consisting mainly of undertaking outsourced work related to leased corporate housing units managed by companies (including sending rent to landlords, managing contracts, negotiating on the vacation of properties, paying deposits on behalf of clients, dealing with problems, etc.)

"Subletting scheme"



Comprehensive sublease agreement

リロの社宅管理

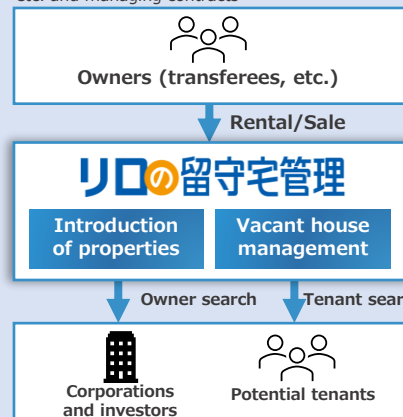


Lease agreement



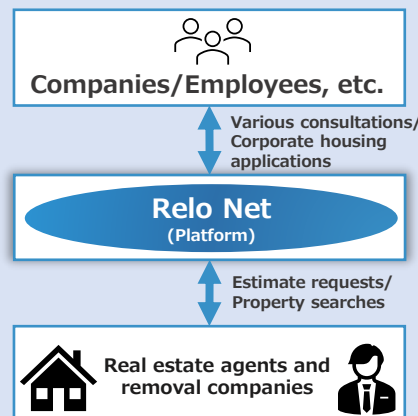
Vacant property management services

Services provided to transferred employees who own their own homes to find tenants for their properties and undertake other work on their behalf such as managing the collection of rent, etc. and managing contracts



Relo Net

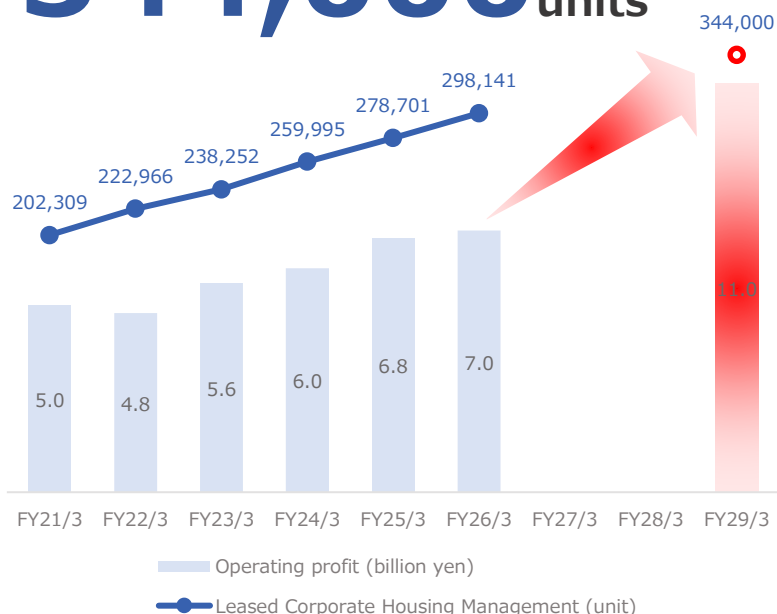
System that meets transfer and relocation needs, allowing housing mediation, removal arrangements, etc. to be carried out online



We are challenging ourselves to build a digital platform that enhances the convenience of real estate businesses and create a better future together with all stakeholders.

Numerical targets for FY2029/3 (62nd term)

Operating profit **11** B yen
Leased Corporate Housing Management
344,000 units



Policy and Action Plan

Enhancement of the foundation of stock base

- Number of corporate housing units under management: 344,000
- Number of relocation house rental units under management: 13,000
- Furnished rental units: 83,000

Supporting human capital investment for core business growth

- Relo's corporate housing management for small and medium-sized businesses
- Corporate housing policy consulting service

Development of new services

- Relo's EV parking lot
- Relo's personal subleasing
- Store/Office Management

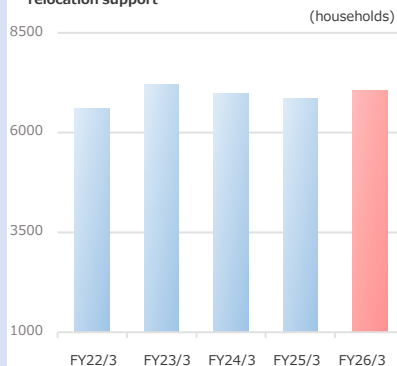
- Global relocation support service
- Inbound relocation support service
- Services for expatriate employees etc...



Tailwind from the external environment

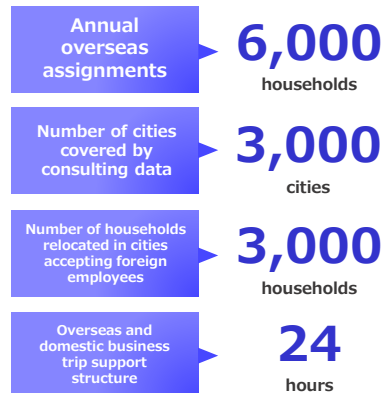
- Driven by labor shortages, inflows of foreign workers to Japan have increased, and demand for the acceptance of foreign employees is growing
- The rising number of Japanese companies operating overseas is throwing up more challenges and putting a greater burden on staff
- With the diversification of workstyles and the return-to-office trend, demand for overseas assignments and business trips is recovering

Number of households supported through global relocation support



Strengths of the business

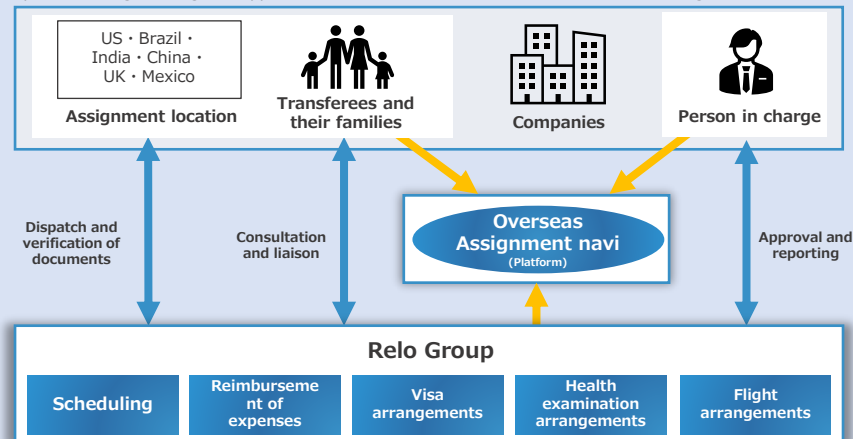
- Industry leader, with an extensive track record and an outstanding support structure
- Services covering all arrangements associated with overseas assignments including visa applications and health examinations
- Overseas HR consulting services that improve business efficiency



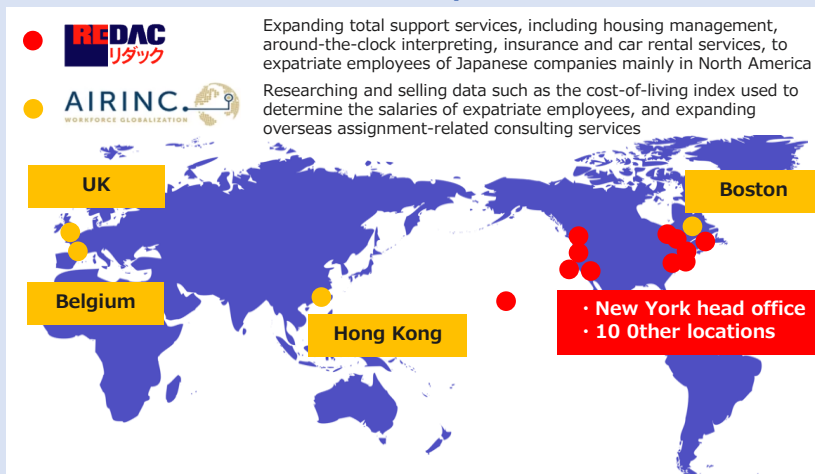
Business Overview

Global relocation support service

Services provide one-stop support for companies headquartered in Japan to help them with all the complicated work involved in assigning employees overseas from a transfer all the way until coming back to Japan, including working visa applications, health examinations, vaccinations and moving overseas



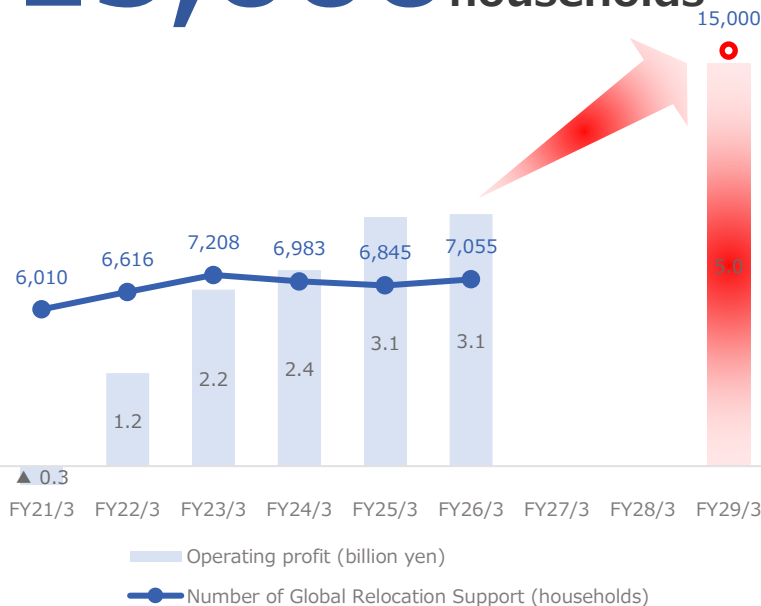
Overseas expansion



We will develop a comprehensive BtoB business focused on the cross-border mobility of business professionals, providing all-inclusive solutions for international HR management.

Numerical targets for FY2029/3 (62nd term)

Operating profit **5** B yen
 Number of Global Relocation Support
15,000 households



Policy and Action Plan

Larger market share

- Number of households supported by global relocation: 15,000
- Number of households supported by inbound relocation: 15,000
- Number of dispatched travelers in international business travel: 60,000

Enhancement of support services for overseas assignees

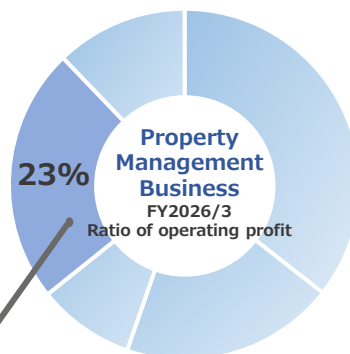
- Promotion of Core & Flex relocation
- Expansion of local services overseas

Development of new services

- In-house production of service content
- Index and data consulting

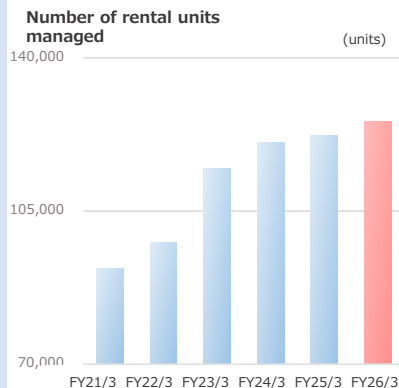
Property Management Business

- Property management
- Rental brokerage
- Construction and renovation etc...



Tailwind from the external environment

- A growing number of rental management companies are grappling with the issue of business succession due to the aging of their owners and inheritance measures
- The Company has established a model through which it acquires the business through M&A and grows together with the acquired company
- Concentration of the population in cities



Strengths of the business

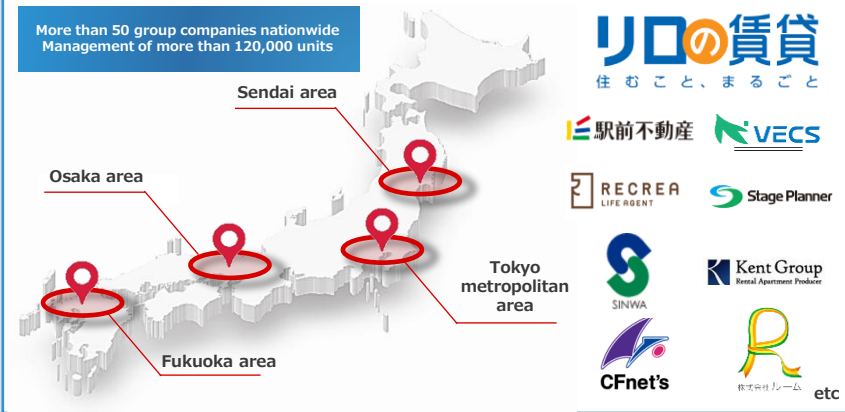
- Total support for problems related to rental management and real estate
- Not just tenant retention measures and brokerage capabilities but carefully tailored solutions to meet the needs of owners
- Rock-solid operations underpinned by the trust and structure of a long-standing business acquired via M&A



Business Overview

Property management

Provision of rental management services to rental property owners across Japan, primarily in major cities. Services include managing the collection of rent, managing contracts, mediating with tenants, dealing with inquiries and dealing with problems.



Construction and renovation

Provision of optimal support during construction work and renovations that will significantly impact earnings from rental management earnings, to realize full occupancy management through improvement capabilities that meet customer needs



Other related services

リロの駐車場
Provision of optimal ways to use owned assets according to needs and requirements, such as improving idle land through parking facility management and a share house business that effectively uses corporate housing and dormitories

Effective use of assets

Effective use of land

リロの売買
Appraisal taking into account rental management data and area demand, and support for sale using the Relo Group's purchase and sale network

Purchase/Sale

Purchase

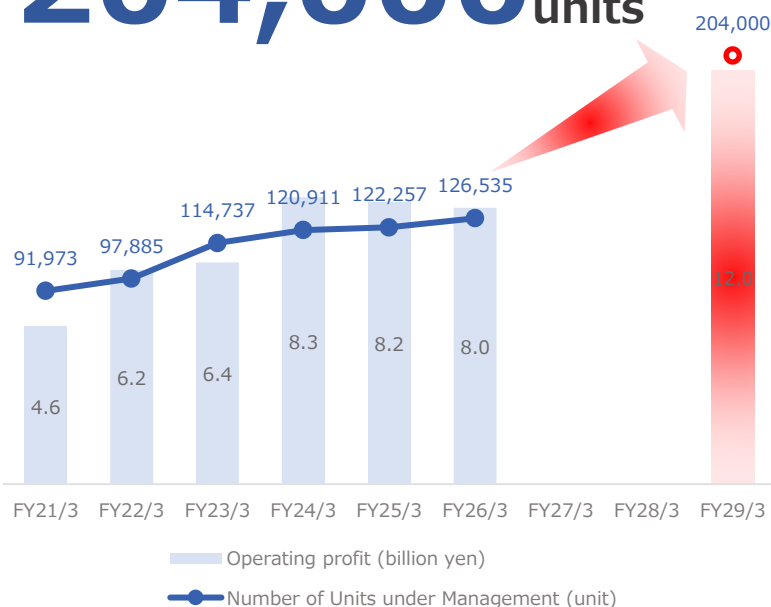
Asset succession

Inheritance measures

We strive to solve problems related to rental property management and real estate, enriching Japan's housing culture and bringing happiness to people through their living spaces.

Numerical targets for FY2029/3 (62nd term)

Operating profit **12**B yen
Number of Units under Management
204,000 units



Policy and Action Plan

Enhancement of the foundation of stock base

- Accelerating M&A activities and enhancing the business succession framework
- Strengthening commissioned sales in the real estate industry
- Contracted services for emergency housing support and management

Strengthening services for real estate companies

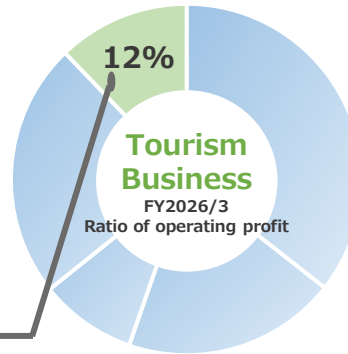
- Relo's growth model-based support
- BPO services

Transitioning into a consulting company group

- Attracting not only landowner-type owners but also investor-type owners
- Inheritance planning for real estate owners

Tourism Business

- Hotel management
- Point system time share
- etc...



Tailwind from the external environment

- A growing number of small and medium-sized regional hotels are grappling with the issue of business succession due to a lack of successors and aging facilities, among other issues.
- Demand from inbound tourists is growing and the number of tourists is increasing
- The Japanese government is taking steps to bolster the tourism industry and achieve regional revitalization



Strengths of the business

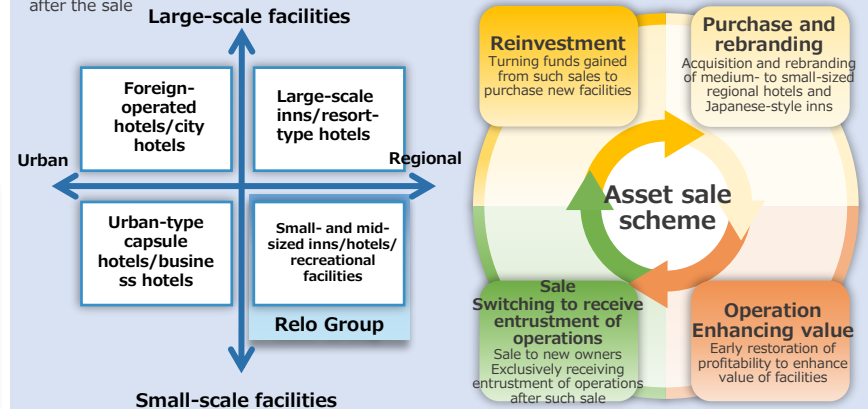
- Expertise in the operation and regeneration of small and medium-sized regional hotels and Japanese-style inns
- Maximization of business value through promotion of DX and BPO
- Realization of high investment efficiency and growth cycle through an asset sale scheme that covers every stage from purchase through to regeneration and post-sale operation



Business Overview

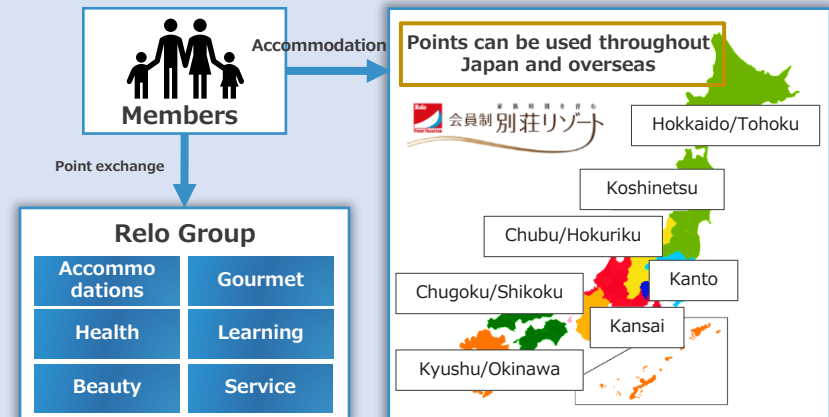
Hotel management

Provision of operation services based on specialist knowhow in the operation of small and medium-sized regional hotels and Japanese-style inns with around 30 rooms per facility. The asset sale scheme is Relo's own model, which consists of leveraging Relo's own knowhow in areas such as customer referrals and DX to improve cash flow and increase property value, and then selling the asset and undertaking operation after the sale.



Point system time share

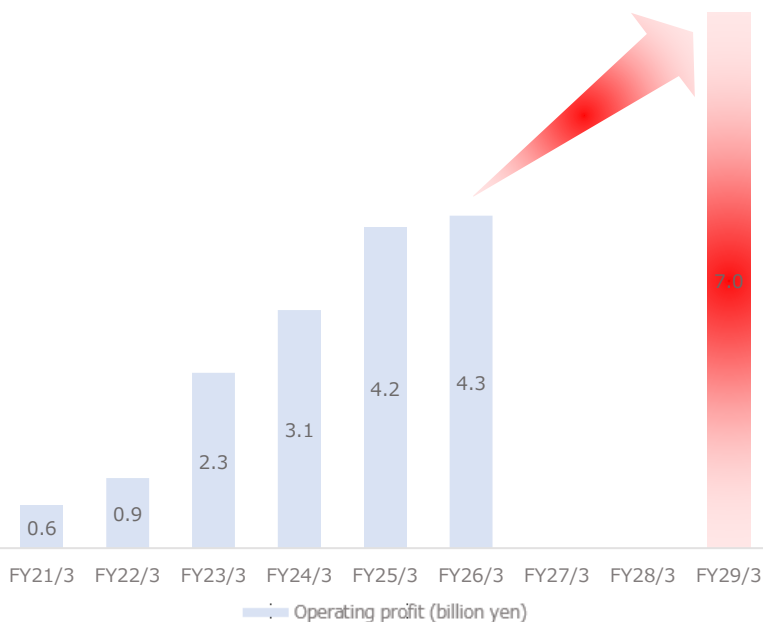
Provision of services that consist of selling memberships that give access through time share to more than 30 facilities nationwide. Points held can also be exchanged for overnight stays, gourmet dining experiences and workshops, among others.



As a problem-solving company in the tourism industry, we will work to create new value and revitalize regional areas under the philosophy, “connecting people and regions and illuminating the future of resorts.”

Numerical targets for FY2029/3 (62nd term)

Operating profit **7** B yen



Policy and Action Plan

Efforts to address labor shortages and regional revitalization

- Hotel revitalization and enhancement of business succession framework
- BPO services for small and medium-sized hotels and inns
- Support for digitalization implementation

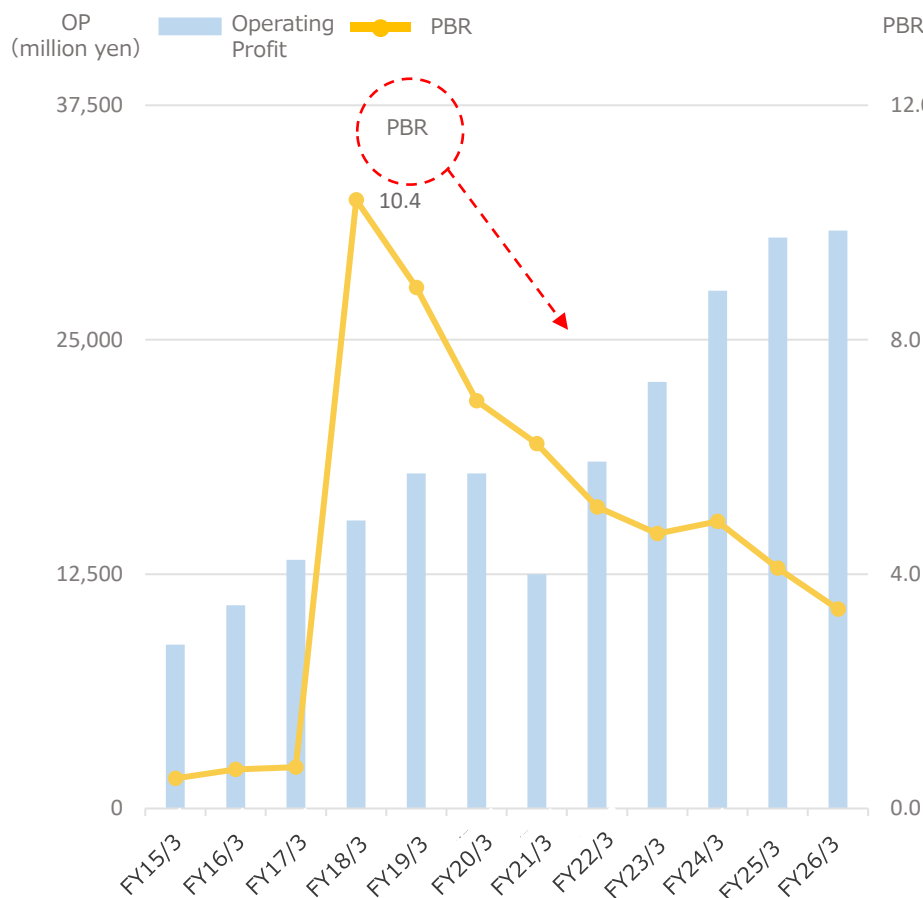
Retaining senior customers

- Fringe benefit programs for retirees
- Encouraging seniors to become timeshare members

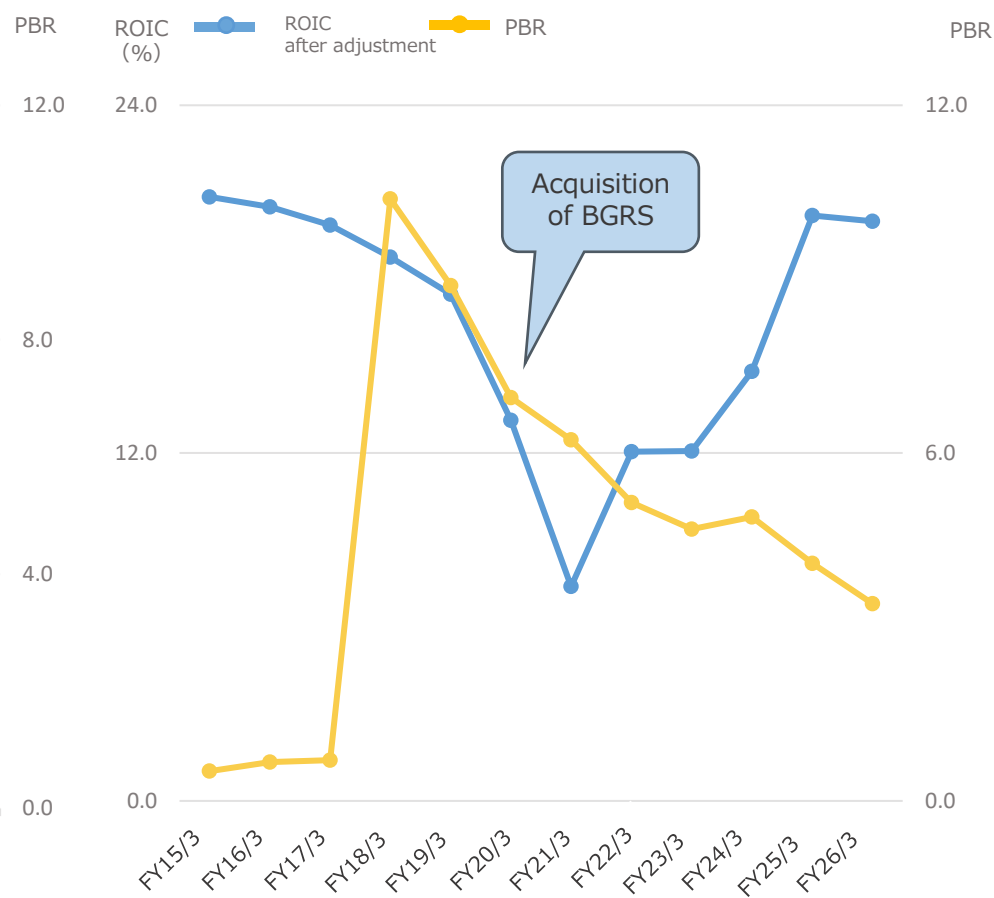
Development of new services

- Facility and property management for hotels and other facilities
- Renovating resort apartments

Changes in PBR and Assessment of Current State

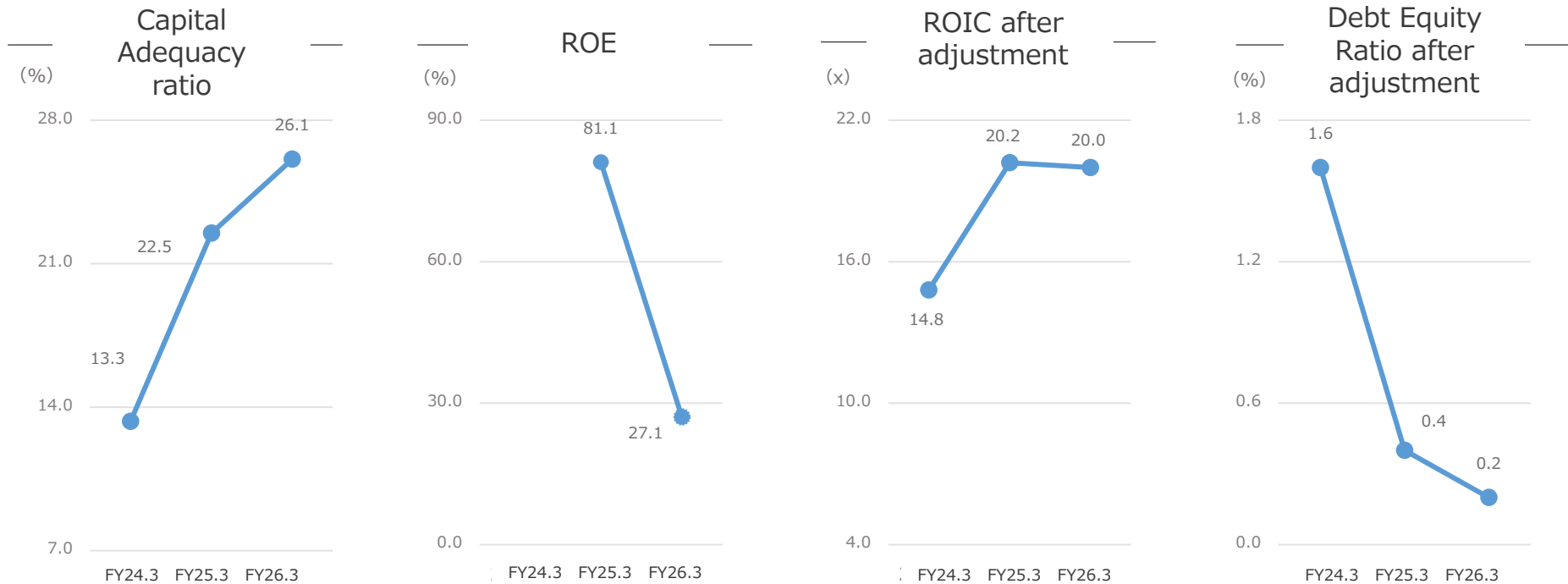


- PBR started rising with business growth in the fiscal year ended March 31, 2012, but has declined since its peak in the fiscal year ended March 31, 2018. Although business results have recovered and record earnings were posted in the fiscal year ended March 31, 2023, PBR remained in the downward trend.



- Since the acquisition of BGRS in the fiscal year ended March 31, 2020, the decline in adjusted ROIC has almost coincided with the period of declining PBR.
- Adjusted ROIC was higher than before the acquisition of SIRVA-BGRS.

Indicator (FY25/3)



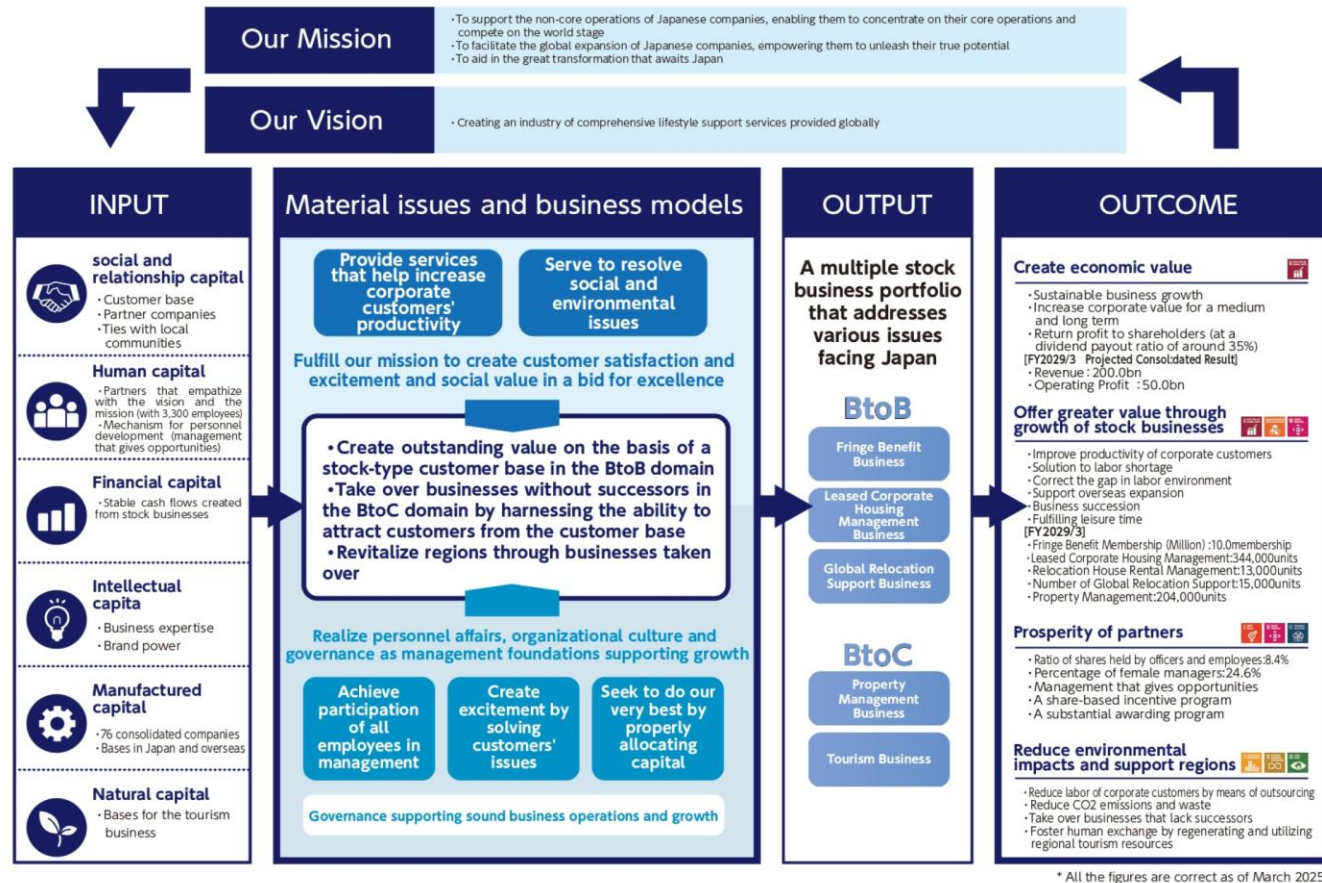
(Note) Adjusted net debt-to-equity ratio and adjusted ROIC are calculated using adjusted net debt adjusted for cash and cash equivalents.
ROE for FY2012/3 is blank due to the loss recorded.

- Each indicator worsened temporarily because of the impairment loss related to SIRVA-BGRS in the fiscal year ended March 31, 2024, but has now recovered.
- ROE rose sharply due to the sale of shares of Nihon Housing Co., Ltd. in the fiscal year ended March 31, 2025.

IR Achievements		
Speakers	CEO • CFO • Director, Corporate Planning Office • IR Representative	
Shareholders and Investors	Analysts(Sell-side,Buy-side) • Fund Managers (domestic and foreign)	
Main Themes	• Progress of Medium-Term Management Plan • Business Portfolio Management • Capital efficiency, Stock prices • Disclosure details • Corporate governance • Addressing Environmental Issues	
Interviews and Events Achievements	FY2025/3	FY2026/3
Number of IR interviews	214	202
Financial Results Briefing for Institutional Investors	4	4
Company Briefing for Institutional Investors	2	1

Relo Group strives to disclose information to shareholders and institutional investors in Japan and overseas actively, fairly and in a timely manner. Major IR activities include regular events, such as results presentations, and more than 200 IR meetings a year. In addition, we will expand the content of our website and will continue to actively disclose information.

Value Creation Process



- The Company's website includes the Company's Sustainability Policy and various other policies and ESG data. [\(Click here for details\)](#)

Planning and IR Group, Relo Group, Inc.

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Moreover, the contents of this material are subject to change without notice.