



Fiscal Year Ended March 31, 2025

Financial Results Briefing Materials

RENAISSANCE INCORPORATED

May 9, 2025

(Tokyo Stock Exchange Prime Market: 2378)

1. Financial Highlights	.. 2
2. Overview by Business Segment	.. 8
3. Store Openings, Closings and Number of Facilities	..16
4. Outlook for the Fiscal Year Ending March 2026	..20

1. Financial Highlights

On March 31, 2024, Our Company acquired all shares of Tokyu Sports Oasis Inc. (as of the end of March 2025: Sports Oasis Inc.) and made it a 100% consolidated subsidiary. On April 1, 2025, We also absorbed Tokyu Sports Oasis Inc.

Consolidated Statements of Income

《 Net Sales 》

*Revenue increased by making Sports Oasis Inc. (hereinafter referred to as “Oasis ”) a 100% consolidated subsidiary at the end of the previous consolidated fiscal year.

*Oasis Home Fitness Business (online sales of home exercise equipment) outperformed the plan and performed well

《 Operating income 》

*Utility expenses fell below plan due to company-wide energy conservation measures and government subsidies

*PMI (business integration after the merger) expenses associated with the merger with Oasis progressed within plan

(Unit: 1 million yen)

Consolidated	March 2024	March 2025	Year-on-year	Previous forecast	Earnings Forecasts Difference from Actual Results
Net Sales	43,627	63,737	+46.1%	63,500	+237
Operating income	1,261	1,946	+54.3%	1,900	+46
Ordinary income	563	1,224	+117.4%	1,200	+24
Net income attributable to owners of parent	633	766	+21.0%	800	▲ 33

※For the fiscal year ended March 2024, the amount reflecting the allocation of Oasis acquisition cost (PPA) completed during the current fiscal year is used.

Factors for Increase/Decrease in Consolidated Operating income (YoY)

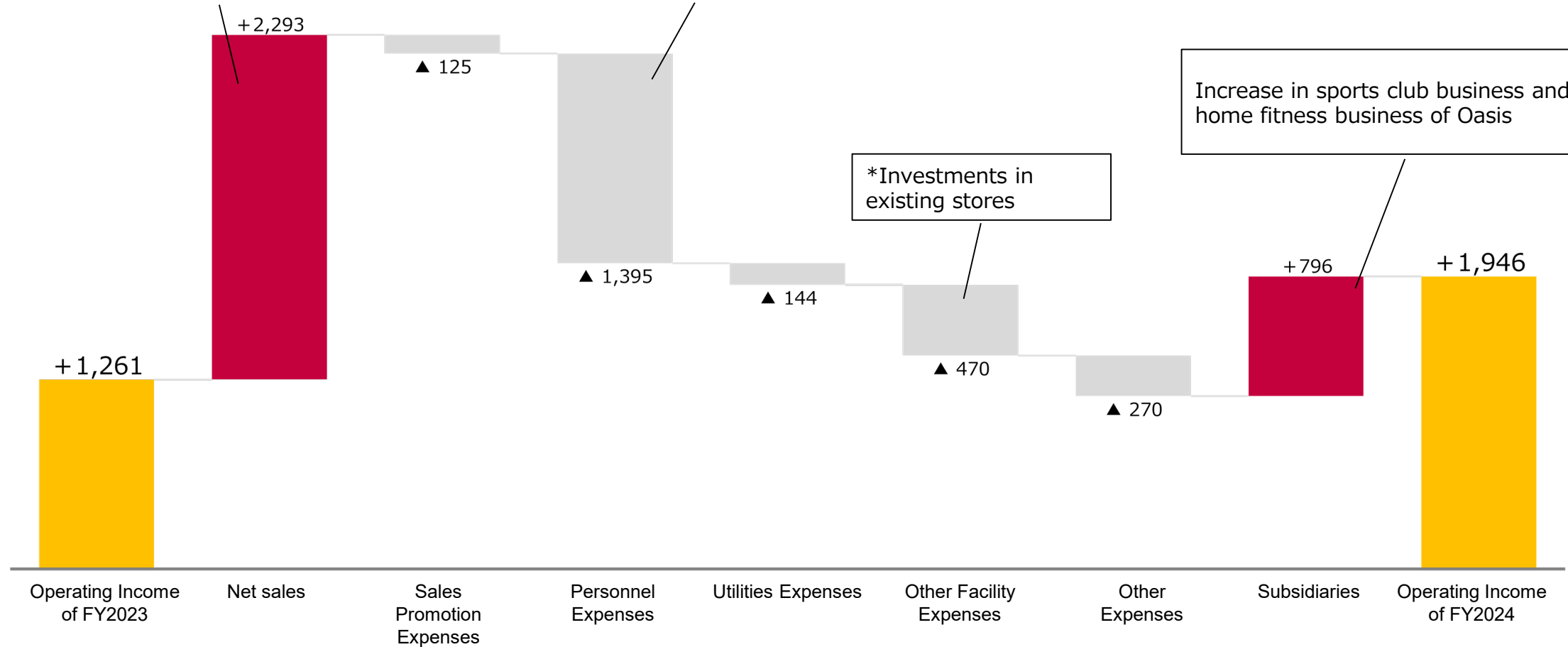
*Increase of 4 stores opened in FY 2023 and KSC Kanamachi (business succeeded in April)
 *Increase in the number of members of existing stores
 *Increase in the unit price of members

*Increase in salary level
 *Strengthen human resources

*Investments in existing stores

Increase in sports club business and home fitness business of Oasis

(Millions of yen)



Consolidated Net Sales by Division

(Millions of yen)

	March 2024	Composition ratio	March 2025	Composition ratio	Year-on-year
Fitness division total	19,594	44.9%	28,585	44.9%	+45.9%
Swimming school	10,243	23.5%	13,046	20.5%	+27.4%
Tennis school	4,085	9.4%	4,210	6.6%	+3.1%
Oother schools	1,317	3.0%	1,815	2.9%	+37.7%
School division total	15,646	35.9%	19,071	29.9%	+21.9%
Shop division total	652	1.5%	789	1.2%	+20.9%
Other income total (Rental, locker, etc.)	3,449	7.9%	4,770	7.5%	+38.3%
Total net sales of sports facilities	39,343	90.2%	53,217	83.5%	+35.3%
Health promotion of local communities and companies	2,085	4.8%	3,546	5.6%	+70.1%
Nursing care and rehabilitation	1,937	4.4%	2,032	3.2%	+4.9%
Home fitness	169	0.4%	4,837	7.6%	—
Other net sales	91	0.2%	102	0.2%	+12.2%
Total net sales	43,627	100.0%	63,737	100.0%	+46.1%

※From the current fiscal year, the Company has changed the presentation method in order to properly present the business of Our Group.

Consolidated Balance Sheets

(Millions of yen)

		End of March 2024	End of March 2025	Year-on-Year	Main factors of changes
	Current assets	10,989	12,591	+14.6%	Increase in cash and deposits
	Fixed asset	42,179	42,835	+1.6%	
	Deferred charge	18	9	▲49.6%	
Total assets		53,186	55,435	+4.2%	
	Current liabilities	13,507	15,586	+15.4%	Increase in short-term borrowings
	Fixed liabilities	28,253	27,731	▲1.8%	
Total liabilities		41,761	43,317	+3.7%	
Total net assets		11,425	12,118	+6.1%	
Total liabilities and net net assets		53,186	55,435	+4.2%	

※For results as of the end of March 2024, an amount reflecting the allocation of Oasis acquisition cost (PPA) completed during the current fiscal year is used.

Consolidated Statements of Cash Flows

(Millions of yen)

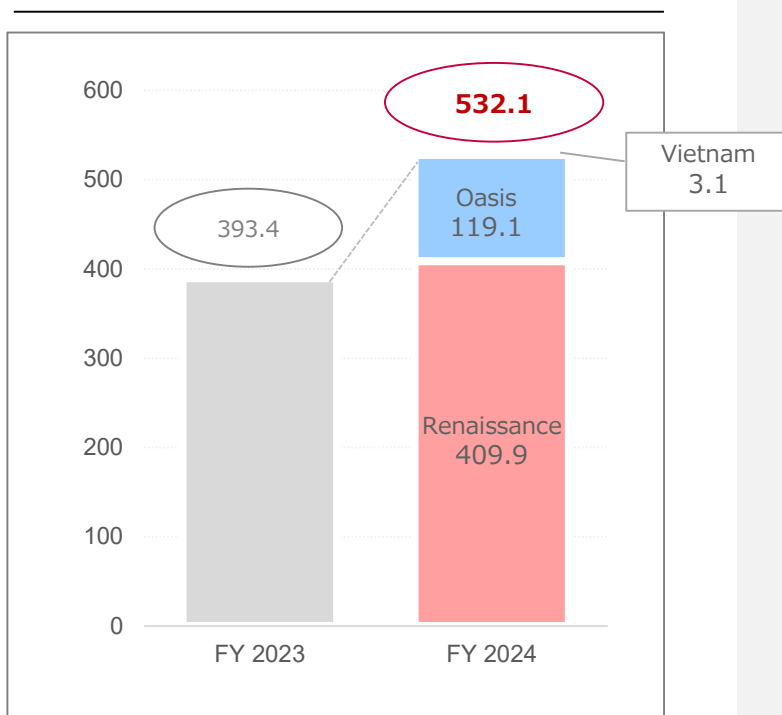
	March 2024	March 2025	Main content of March 2025
Cash flows from operating activities	4,831	3,510	Income before income taxes, increase in depreciation expenses, increase in accrued consumption tax, payment of income taxes, etc.
Cash flows from investing activities	▲ 4,520	▲ 3,158	Proceeds from acquisition of property, plant and equipment, payment of lease deposits and security deposits, and collection of lease deposits and security deposits
Cash flows from financing activities	436	1,086	Increase due to short-term and long-term borrowings, repayment of long-term borrowings and lease obligations
Effect of exchange rate changes on cash and cash equivalent	▲ 68	30	
Net increase (decrease) in cash and cash equivalent	679	1,468	
Cash and cash equivalent at beginning of period	5,532	6,211	
Cash and cash equivalent at end of period	6,211	7,680	

2. Overview by Business Segment

Sports Club Business

- *Net sales increased 35.3% year-on-year, including net increase in oases.
 - *In Renaissance, both the number of members and the unit price increased from the same period of the previous year.
 - *Introduced a new admission plan for monthly corporate members for employees and union members of companies and health insurance unions.
- Strong performance

Net sales (Billions of yen)



Renaissance Non-consolidated

	March 2024	March 2025	Year-on-year
Number of members at the end of the period	340,669	351,355	+3.1%
Unit price of members (yen)	9,435	9,626	+2.0%

Mansley Corporate Member	March 2024	March 2025	Year-on-year
Number of new subscribers	13,548	14,935	+10.2%
Number of members at the end of the period	35,295	40,621	+15.1%

Sports Club Business: Number of Members by Division

*In addition to the increase in Oasis membership numbers, there was an increase due to the four new facilities opened in the previous consolidated fiscal year and the "Sports Club & Sauna Spa Renaissance KSC Kanamachi 24" business taken over in March 2024.

(Unit: Person)

	FY March 2024	Composition ratio	March 2025	Composition ratio	YoY change
Fitness meter	184,075	46.6%	245,993	49.2%	+33.6%
Swimming school	102,957	26.1%	126,822	25.4%	+23.2%
tennis school	33,740	8.5%	34,589	6.9%	+2.5%
other schools	19,897	5.0%	24,324	4.9%	+22.2%
School Total	156,594	39.7%	185,735	37.1%	+18.6%
online accounting	54,331	13.8%	68,398	13.7%	+25.9%
Total number of members	395,000	100.0%	500,126	100.0%	+26.6%

※The number of members of Fitness Division and School Division in the facilities directly managed by the Company in Japan

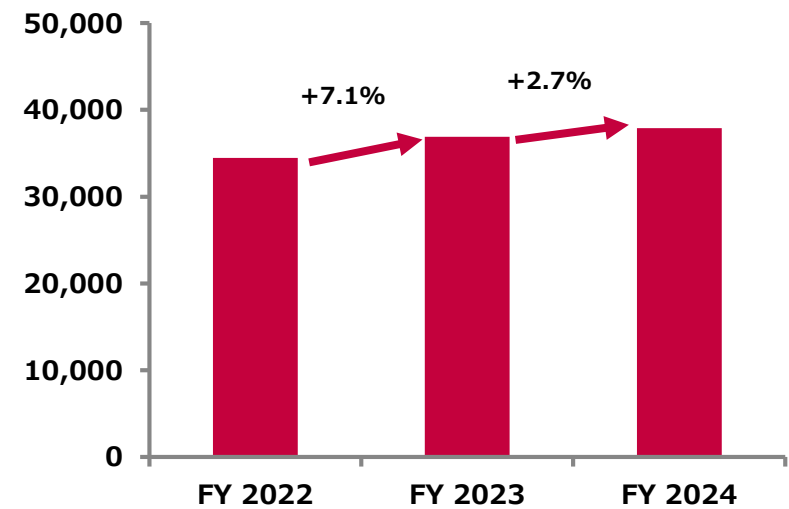
※The number of Oasis members is 80,373

Sports Club Business: Existing Club Trends

※Result of the Renaissance alone.
※From the end of this consolidated fiscal year, net sales and membership unit price are calculated excluding projects entrusted by local governments.

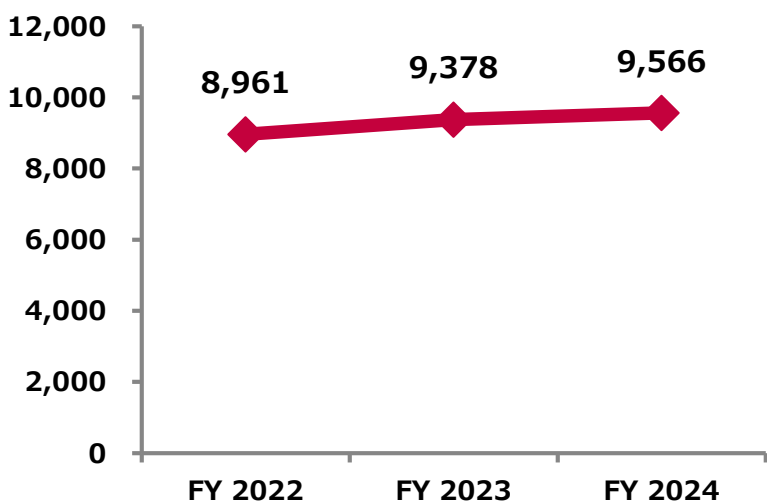
■ Net sales

(Unit: 1 million yen)



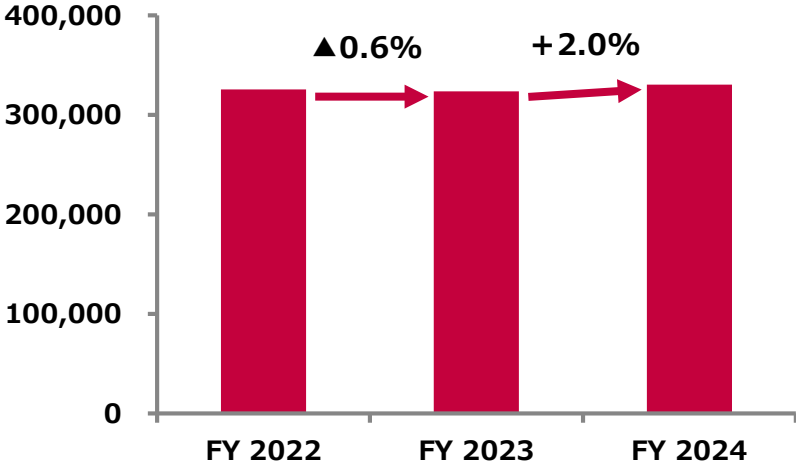
■ Membership unit price (Full-year Cumulative)

(Unit: yen)

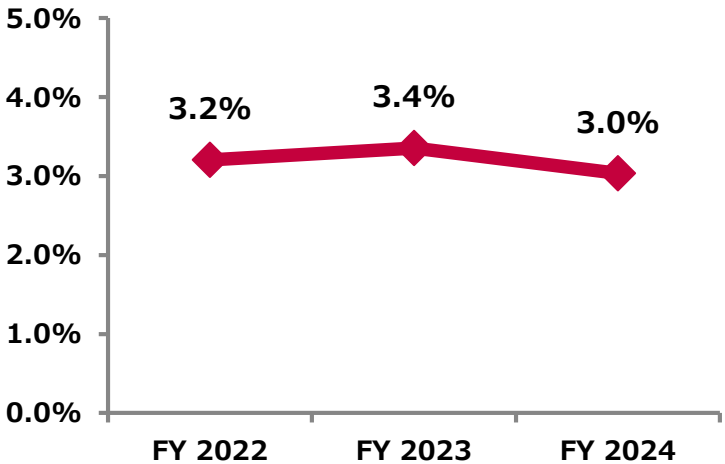


■ Number of members at the end of the period

(Unit: First Name)



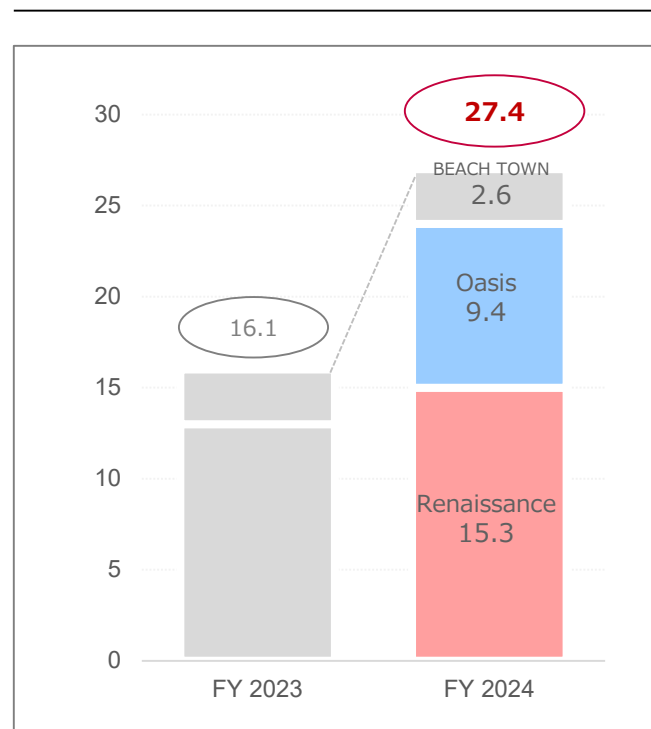
■ Withdrawal rate (Full-year Cumulative)



Around the Sports Club Business - BtoG (Promoting Health of Community)

- *Net sales increased 69.6% year-on-year, including Oasis net sales.
- *On a Renaissance alone, sales increased year-on-year due to an increase in projects contracted by local governments, such as swimming lessons at schools and nursing care prevention classes. Net sales increased 15.5%
- *In FY 2024, we began accepting management contracts for 7 facilities, and we have 85 facilities including Oasis and BEACH TOWN CORPORATION. In addition, 9 facilities under contract for designated management and operation from FY 2025 were determined.

Net Sales (Billions of Yen)



In particular, the number of contracts for school swimming lessons increased by approximately 67% compared to the previous fiscal year.



Commissioned PPP business in April
Kasuyacho General Gymnasium

Around the Sports Club Business - BtoB

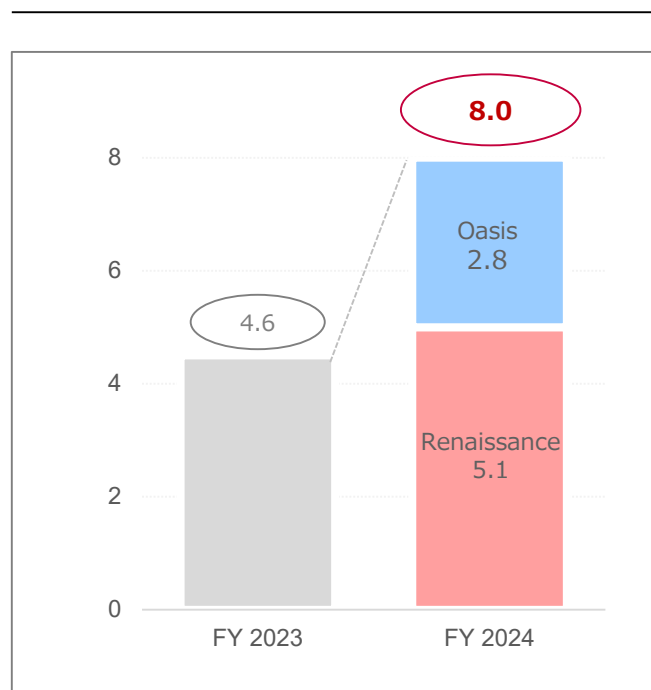
(Promoting Health of Workers for Companies and Health Insurance Associations)



*Net sales increased 71.8% year-on-year, including net increase in Oasis

*At Renaissance alone, its online lesson service "Renaissance Online Livestream" achieve a 10.4% increase in sales compared to the previous fiscal year, mainly due to the use of Vitality members of Sumitomo Life Insurance Company and the creation of added value for corporate customers.

Net Sales (Billions of yen)



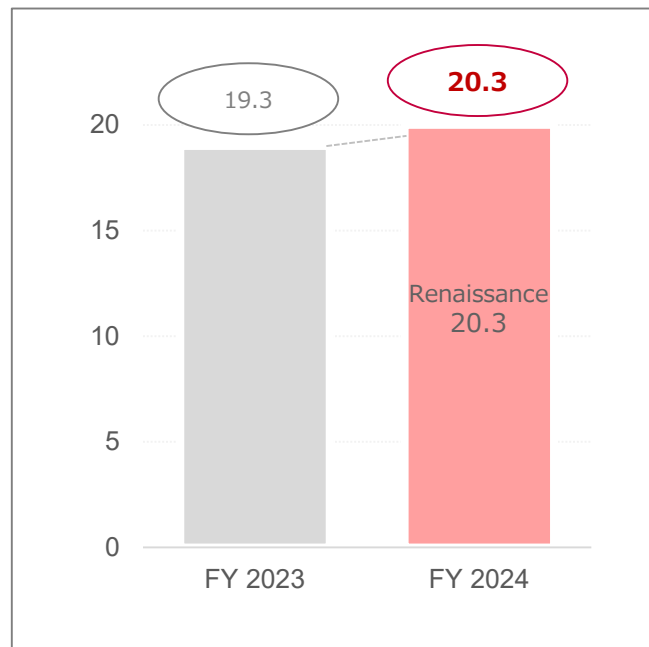
ルネサンス オンライン ライブストリーム®

Nursing and Medical Care Peripheral Business

*Net sales increased 4.9% year-on-year mainly owing to the opening of two rehabilitation-specific day service facilities, "Genki Gym."

*We will continue to open stores in line with the social issue we want to address in our medium-term management plan, "the shortage of rehabilitation-specific services."

Net Sales (Billions of yen)



Renaissance Genki Gym Ofuna Okamoto
(Kamakura City, Kanagawa Prefecture)
Opened in October



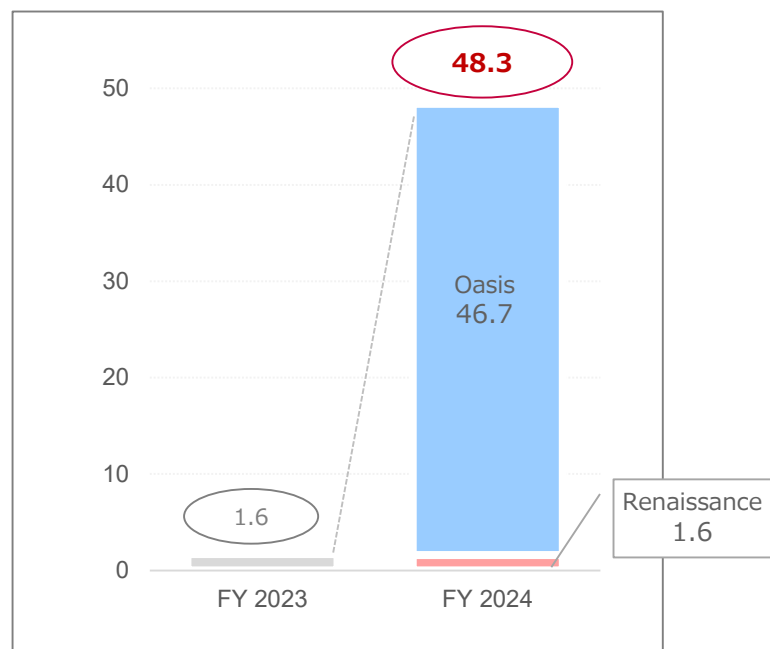
Renaissance Genki Gym Yayoidai
(Yokohama City, Kanagawa Prefecture)
Opened in November

Home Fitness Business

*In terms of online sales, the "Twist Stepper" series, which is one of the best-selling products, outperformed the plan and performed well.

*In terms of wholesale sales, the "Styley Ball," a rechargeable vibration ball that can train adductors while sitting down, was popular.

Net Sales (Billions of yen)



※Renaissance's sales comes from the EC business for members.

"Home Fitness Business" developed by Oasis

*Engages in the development and sale of home exercise equipment on its own.

*The concept is "Gym's coming to my home!" and "fitness furniture."

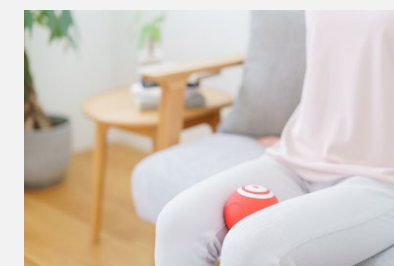
*Suggests "training while doing something else" for those who are not good at doing exercise or who have a difficulty in keeping up.

*Offered through various channels including its own online shop, major e-commerce sites, and TV mail-order.

*In preparation for the merger with Renaissance on April 1, 2025, product logo was changed to Renaissance from the second half of the year



Twist Stepper



Styley Ball

3. Store Openings, Closings and Number of Facilities

New Store Openings

Opening Date	Facility Name	Location	Type
April 2024	Sports Club Renaissance KSC Kanamachi 24	Katsushika Ward, Tokyo	Sports club
April 2024	BEACHTOWN Daisen	Daisen-cho, Saihaku-gun, Tottori	Outdoor Fitness (Direct management)
April 2024	Karatsu City Public Facility Community Area	Karatsu-city, Saga	Entrusted management
April 2024	Kasuyacho General Gymnasium	Kasuya-cho, Kasuya-gun, Fukuoka	Entrusted management
April 2024	Kasuga City Ikiki Plaza	Kasuga-city, Fukuoka	Entrusted management
April 2024	Iyo City Shiosai Park	Iyo City, Ehime Prefecture	Designated Management
April 2024	Futami Shiokaze Fureai Park, Iyo City	Iyo-city, Ehime	Designated Management
July 2024	Re PT GYM RENAISSANCE JAPAN Times City	Hanoi, Vietnam	Personal training gym (directly managed)
July 2024	THE OSAKA STATION HOTEL, Autograph Collection 30F GYM/OFURO	Osaka-city, Osaka	Entrusted management (Oasis)
September 2024	Renaissance Rehabilitation Station Konandai	Yokohama City, Kanagawa Prefecture	Nursing and rehabilitation (direct management)
October 2024	Renaissance Genki Gym Ofuna Okamoto	Kamakura City, Kanagawa Prefecture	Nursing and rehabilitation (direct management)
October 2024	CARAPPO Toranomom Hills	Minato-ku, Tokyo	Entrusted management (Oasis)
November 2024	Renaissance Genki Gym Yayoidai	Yokohama City, Kanagawa Prefecture	Nursing and rehabilitation (direct management)
November 2024	Gym & Studio Renaissance Higashi-Azuma 24	Sumida-ku, Tokyo	Sports Club
March 2025	Kagawa Prefectural Arena	Takamatsu City, Kagawa Prefecture	Entrusted management

Expected store closure and new store openings and consignments in and after FY 2025

■ Store closings and termination of entrusted management

Termination date	Facility Name	Location	Type
February 2025	BETTER BODIES HI AOYAMA	Minato-ku, Tokyo	Studio
February 2025	Spa & Fitness Renesassance Ario Sapporo	Sapporo City, Hokkaido	Sports Club
March 2025	Community Park Yashio	Yashio City, Saitama	Outdoor fitness (directly managed)
March 2025	PARKERS TOKYO	Shinjuku-ku, Tokyo	Outdoor Fitness (Business Entrustment)
March 2025	Outdoor Fitness Edogawa	Edogawa-ku, Tokyo	Outdoor Fitness (Business Entrustment)

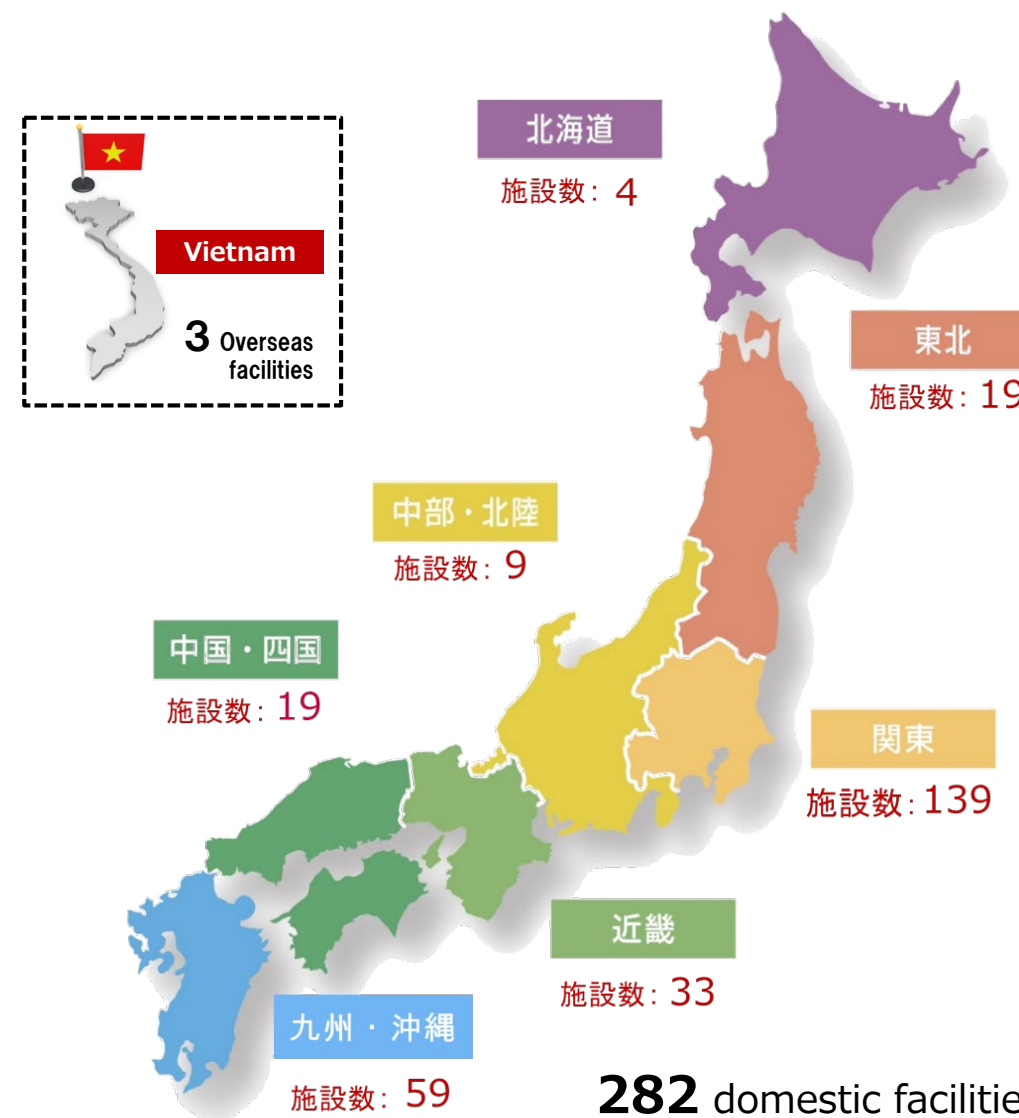
■ Plans to open new stores for FY 2025

Opening Date	Facility Name	Location	Type
April 2025	Sports Club & Sauna Spa Renaissance Higashi Sapporo 24	Sapporo City, Hokkaido	Sports Club
April 2025	Higashiyamato City Sports Facilities (6 facilities in total)	Higashiyamato City, Tokyo	Designated Management
April 2025	Kitakyushu City Aso Sports Center	Kitakyushu City, Fukuoka Prefecture	Designated Management
April 2025	Nago City B&G Ocean Center Pool	Nago City, Okinawa Prefecture	Designated Management
May 2025	Renaissance Genki Gym Higashi Kurume	Higashi Kurume City, Tokyo	Nursing and rehabilitation (direct management)
June 2025	Renaissance Genki Gym Mejirodai	Bunkyo-ku, Tokyo	Nursing and rehabilitation (direct management)
July 2025	(New) Fuchu City B&G Ocean Center	Fuchu City, Hiroshima Prefecture	Designated Management
July 2025	Sports Club & Sauna Spa Renesance Vierra Meiimai 24	Kobe City, Hyogo	Sports club

Number of Facilities (as of the end of March 2025)

Group total of **285** facilities

			End of March 2025
Domestic	Renaissance	Sports club facilities	108
		outsourced facility	63
		administrative support	4
		Total sports club facilities	175
		Total small business facilities	1
		Rehabilitation facilities (directly operated)	37
		Rehab (FC)	10
		Total rehab facilities	47
	Sports Oasis	Sports Club Facilities	32
		Outsourcing Facilities	13
		Total Sports Club Facilities	45
	BEACH TOWN	outdoor fitness facility	5
		outsourced facility	9
		Total outdoor fitness facilities	14
Subtotal		282	
Overseas	Renaissance Vietnam	Sports club facilities	2
		Total sports club facilities	2
		Total small business facilities	1
	Subtotal		3
Sum		285	



4. Outlook for the Fiscal Year Ending March 2026

2024-2027 Medium-Term Management Plan (announced in May 2024)

Overview of the Medium-Term Management Plan

Corporate Philosophy

RENAISSANCE, "a company for creating purpose in life (ikigai in Japanese)," proposes a healthy and comfortable lifestyle to our guests.

Long-Term Vision

Health solution company that enriches the age of the 100-year life span

Social changes to be resolved

Revealing health issues

Discrepancy between average life expectancy and healthy life expectancy

Lack of rehabilitation and other services

Decline of local communities

Four societies we aim for

A society in which all generations can live healthy and comfortable lives

A healthy and long-lived society full of vitality through exercise and human interaction

Realization of a society in which everyone, even those with illnesses or those who need support such as nursing care, can live a life and lead a life that is uniquely their own

A society where people can actively participate in their local communities

Direction of the Medium-Term Management Plan

1 Driving the industry as a leading integrated sports club company

- Pursuit of added value unique to an integrated sports club
- Strengthen earnings base through efficient store operations
- Drive industry restructuring through aggressive M&A/succession
- Expansion of peripheral businesses through leveraging of operational know-how

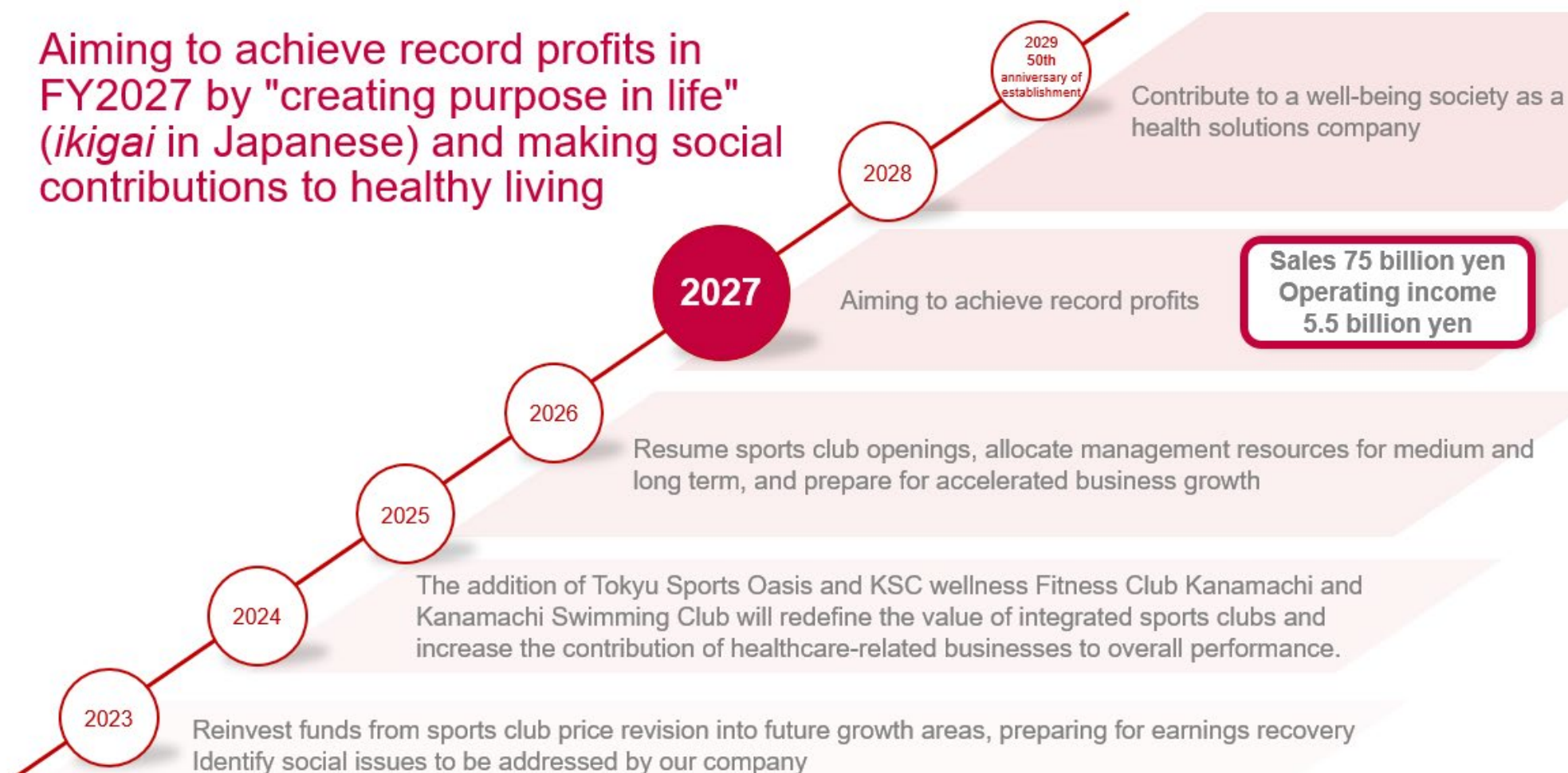
2 Creating medium- to long-term growth drivers beyond the fitness industry

- Nursing and medical care peripheral businesses focused on functional improvement
- Home fitness business to expand the base of exercise habits

2024-2027 Medium-Term Management Plan (announced in May 2024)

Our Vision

Aiming to achieve record profits in FY2027 by "creating purpose in life" (*ikigai* in Japanese) and making social contributions to healthy living



Business environment for the fiscal year ending March 2026

External environment

- ✓ Domestic demand, such as personal consumption, is expected to increase due to the improvement in the wage and employment situation
- ✓ Utility expenses and commodity prices will remain high due to the destabilization of the global economy
- ✓ In the fitness industry, due to increased health awareness and the development of a wide variety of business types, it is expected to be booming

Internal Environment

- ✓ Merged with Oasis to become the No. 1 company in total sports club sales.
Promote PMI (Business Integration after Merger) to achieve uninterrupted growth
- ✓ Although the number of registered members and unit price of membership of sports clubs are expected to increase, market environment differs from store to store
- ✓ Continued investment by people to create added value and secure human resources



Renovated uniforms for store staff.
Toward a New Renaissance

Aim to improve profitability through the following initiatives

- *Investment decisions according to the market environment of the facility
- *Human × Digital value-added creation
- *Company-wide productivity improvement through work style review

Activities in each business for the fiscal year ending March 2026

Sports Club Business

- *2 integrated sports clubs opened (Higashi Sapporo, Meimai)
- *Especially at the former Oasis facility, Monthly Corporate Member, Strengthening Junior Swimming School



Sports Club Business Area (B-to-G, B-to-B)

- *Continuing to strengthen commissioned swimming lessons from local governments
- *Started commissioned and designated management of 9 new PPP facilities



Nursing and Medical Care Peripheral Business

- *Opened 2 new Genki Gym day service facilities specializing in rehabilitation (Higashikurume, Meshiradai)



Home Fitness Business

- *In addition to strengthening online sales, we incorporated nursing care rehabilitation know-how develop new products such as products for senior citizens



Consolidated Financial Results Forecast for FY 2026

*Sales are expected to increase 5.1% year on year, mainly due to an increase in the number of members, including new club openings, and an increase in the average membership price in the sports club business, the opening of new facilities in the nursing care and medical-related business, and steady growth in the home fitness business, etc.

*In each phase of earnings, while personnel and equipment costs, etc. continued to rise, creation of synergies and company-wide productivity after the Oasis mergerAs shown in the table below, earnings are expected to increase.

(Millions of yen)

	March 2025 (Actual)	March 2026 (Forecast)	Change (%)	Chang (yen)
Sales	63,737	67,000	+5.1%	+3,262
Operating income	1,946	2,200	+13.0%	+253
Ordinary income	1,224	1,400	+14.3%	+175
Net income attributable to owners of parent	766	850	+11.0%	+83
Net income per share (yen)	39.48	43.92	—	—
Division per share (yen)	12.0 (Interim 3.0/year-end 9.0)	13.0 (Interim 4.0/year-end 9.0)	—	—
Operating profit margin	3.1%	3.3%	—	—

We at Renaissance will continue to propose healthy and comfortable lifestyles to our customers as a “company for creating purpose in life” (*ikigai* in Japanese)



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This presentation contains forward-looking statements based on assumptions, forecasts and plans as of May 9, 2025. Actual results may differ materially from those projected in the forward-looking statements due to various risks and uncertainties, including, but not limited to, changes in the global economy, foreign exchange rates and competitive conditions.