



Interim Period of Fiscal Year Ending March 31, 2026 Financial Results Briefing Materials

RENAISSANCE INCORPORATED

November 7, 2025

(TSE Prime: 2378)

1. Financial Highlights	... 2
2. Overview by Business Segment	... 10
3. Store Openings/Closings and the Number of Facilities	... 19
4. Full-Year Outlook and Initiatives for the Second Half of the Fiscal Year	... 22

1. Financial Highlights

Net sales increased 1.1% YoY and operating income decreased 93.0% YoY
Operating income from July to September was 340 million yen, on a recovery trend.

Aiming to recover from the sluggish start in April and May due to issues in the sales structure and the impact of the competitive environment associated with the merger, focus on attracting customers to sports clubs and sales of home fitness business. Sales have been strong since the Second Quarter (Interim Period) .
Sales of local health promotion business and medical and nursing care related business have also increased year-on-year.

Merger of Sports Oasis Co., Ltd. on April 1, 2025
Becoming a leading comprehensive sports club company

Promoting PMI (business integration after merger) to create synergies between the two companies.
Given that integration of systems and operations requires a certain amount of time and costs, efforts will be made to optimize company-wide measures.

Implementation of organizational changes and personnel transfers on September 1, 2025
Responding to changes in the business environment, such as rising costs and intensifying competition

Shift to a divisional organization to speed up decision-making and implementation of various measures.

Consolidated Interim Statements of Income

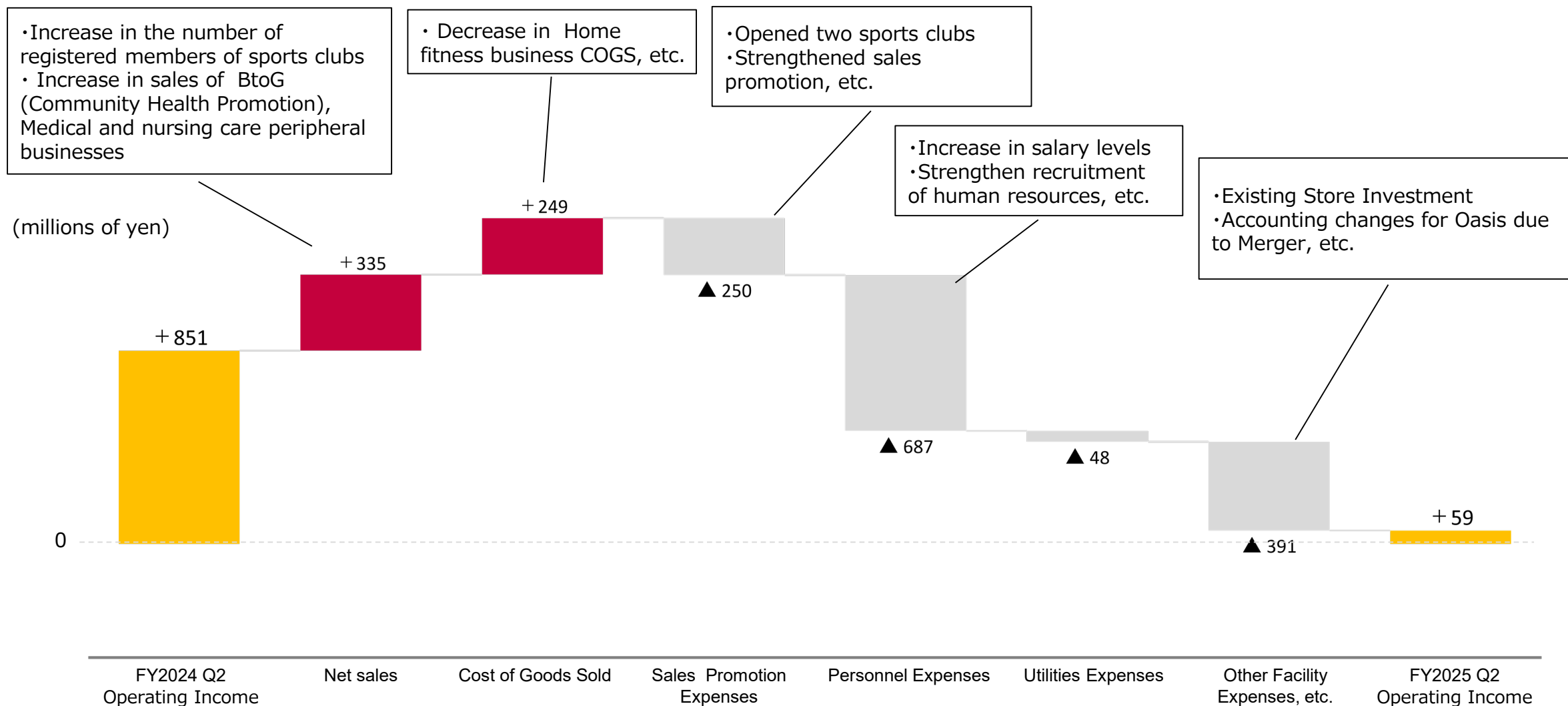
- Net sales grew higher than the previous fiscal year, but did not reach the target, and profit at each stage decreased from the previous fiscal year.
 - ↳ Sports Club Business
Attractions of customers in April and May were sluggish due to challenges in the sales structure following the merger and the impact of the competitive environment.
 - ↳ Home Fitness Business
The forecast was based on the results of the previous fiscal year, when sales of Stepper were as strong as expected in end, but the results were same as usual with previous years.
- Costs increased from the previous fiscal year due to the opening of two sports clubs, investment in renovation of existing stores, and an increase in salary levels. The result was within the forecast.

(millions of yen)

Consolidated	Interim Period of FY2024	Interim Period of FY2025	Year-on-Year	Previous forecast	Progress rate
Net Sales	31,367	31,702	+1.1%	32,500	▲2.5%
Operating Income	851	59	▲93.0%	500	▲88.1%
Ordinary Income	445	▲ 348	–	100	–
Net income attributable to owners of parent	216	24	▲88.6%	10	+145.8%

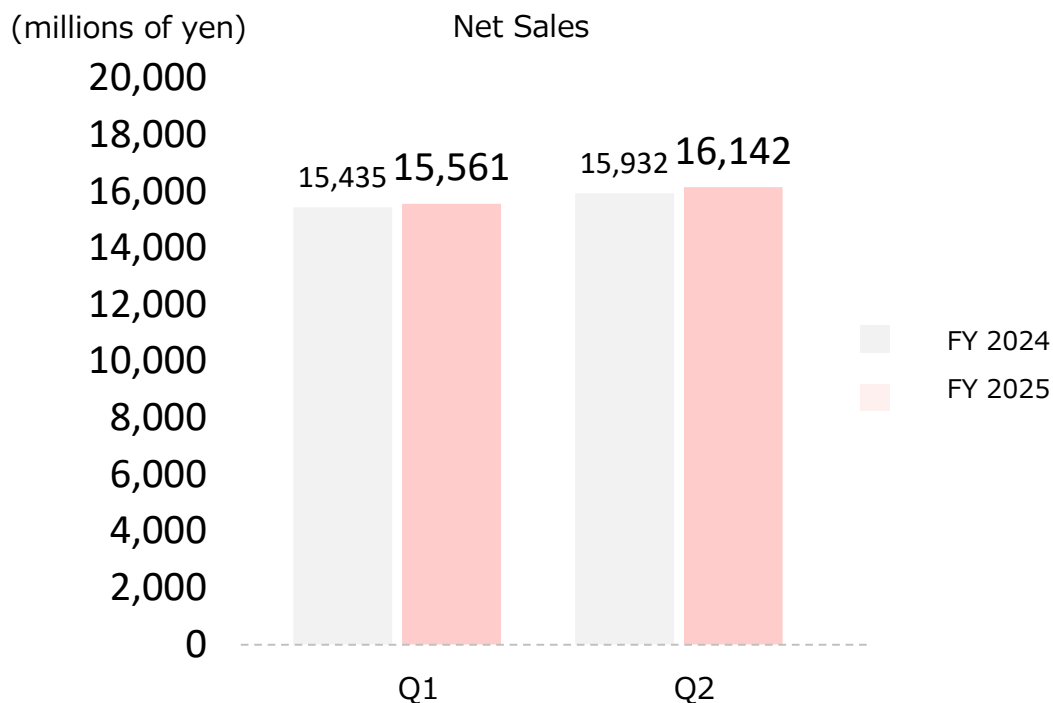
*The actual results for the first half of the fiscal year ending March 2025 reflect the allocation of acquisition costs (PPA) completed in the previous fiscal year. 4

Factors for Changes in Consolidated Interim Operating Income (YoY)

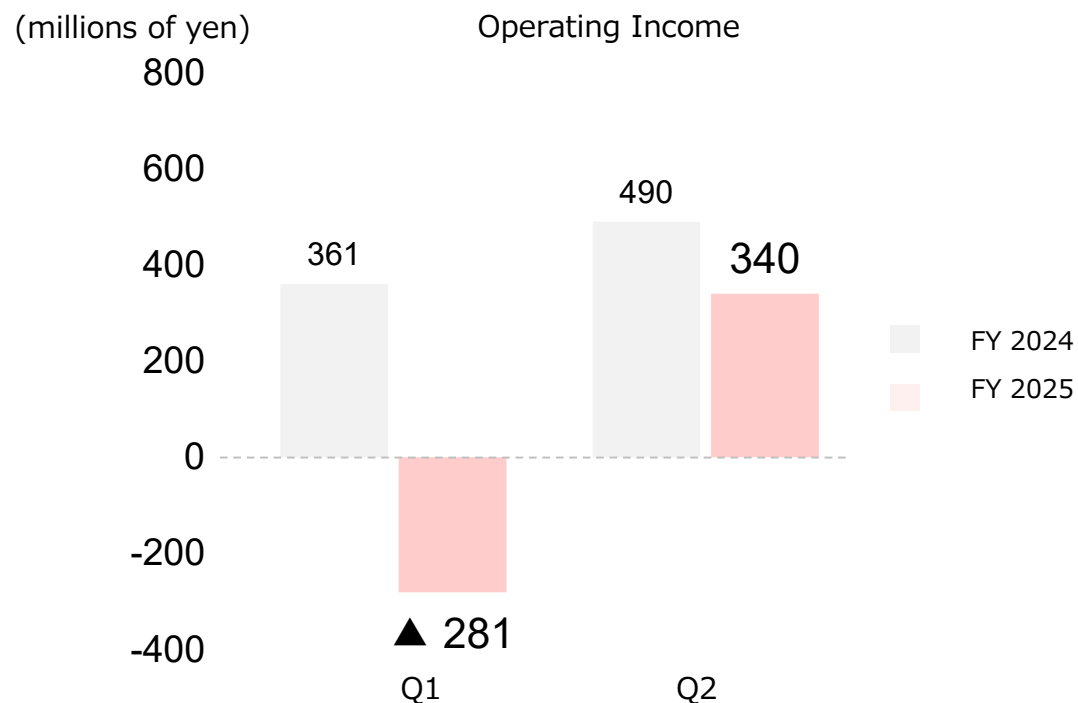


Consolidated Quarterly Results

Since June, the number of new members of sports clubs has been strong, mainly due to the establishment of the sales structure of stores. The number of registered members has increased. In the home fitness business, the new product “Styly Face,” which was launched in September, got the Second Quarter (Interim Period) off to a good start. Business performance is on a recovery trend.



	Q1		YoY	Q2		YoY
	FY 2024	FY 2025		FY 2024	FY 2025	
Net Sales	15,435	15,561	+0.8%	15,932	16,142	+1.3%



	Q1		YoY	Q2		YoY
	FY 2024	FY 2025		FY 2024	FY 2025	
Operating Income	361	▲ 281	—	490	340	▲30.6%

Consolidated Interim Net Sales by Segment

(millions of yen)

	Interim Period of FY2024	Composition ratio	Interim Period of FY2025	Composition ratio	YoY ratio
Fitness Division Total	14,195	45.3%	14,280	45.0%	+0.6%
Swimming School	6,466	20.6%	6,657	21.0%	+2.9%
tennis school	2,085	6.7%	2,171	6.9%	+4.1%
Other Schools	886	2.8%	870	2.8%	▲1.8%
School Division Total	9,438	30.1%	9,699	30.6%	+2.8%
Total for shops	402	1.3%	476	1.5%	+18.3%
Total other income (rental lockers, etc.)	2,523	8.1%	2,517	7.9%	▲0.2%
Total Sales of Sports Facilities	26,560	84.7%	26,975	85.1%	+1.6%
Health promotion in communities and companies	1,445	4.6%	1,475	4.7%	+2.1%
Rehabilitation for long-term care	983	3.1%	1,126	3.6%	+14.6%
Home Fitness	2,377	7.6%	2,125	6.7%	▲10.6%
Total Sales	31,367	100.0%	31,702	100.0%	+1.1%

*Starting from the current interim consolidated accounting period, due to the merger of Sports Oasis Inc. and organizational changes, the reporting categories and the businesses included in each category have been partially changed.
For the previous interim consolidated accounting period, reclassifications have been made based on the contents after the change.

Consolidated Interim Balance Sheet

(millions of yen)

		End of FY2024	Interim Period of FY2025	Compared to the end of the previous fiscal year	Major factors of change
	Current assets	12,591	12,575	▲0.1%	
	Fixed assets	42,835	43,451	+1.4%	Increase in buildings and structures
	Deferred assets	9	4	▲49.1%	
Total assets		55,435	56,032	+1.1%	
	Current liabilities	15,586	15,343	▲1.6%	
	Fixed liabilities	27,731	28,714	+3.5%	Increase in long-term loans payable
Total liabilities		43,317	44,058	+1.7%	
Total net assets		12,118	11,974	▲1.2%	
Total liabilities and net assets		55,435	56,032	+1.1%	

Consolidated Interim Statement of Cash Flows

(millions of yen)

	Interim Period of FY2024	Interim Period of FY2025	Summary of Interim Period of FY2025
Cash flows from operating activities	510	▲ 95	Increase in depreciation and amortization, decrease in accrued consumption taxes and accounts payable
Net cash used in investing activities	▲ 1,733	▲ 2,120	Purchase of property, plant and equipment and intangible assets
Net cash used in financing activities	1,965	2,476	Proceeds from long-term loans payable
Translation differences on cash and cash equivalents	38	22	
Increase (decrease) in cash and cash equivalents	780	281	
Cash and cash equivalents at beginning of year	6,211	7,680	
Cash and cash equivalents at end of interim period	6,992	7,962	

2. Overview by Business Segment

Sports Club Business

- Renaissance merged with Oasis on April 1, 2025.

In addition to changing Oasis store signboards to "Renaissance," the company revamped its uniforms throughout the company.



Renaissance signboards at Oasis stores



Revamped uniforms

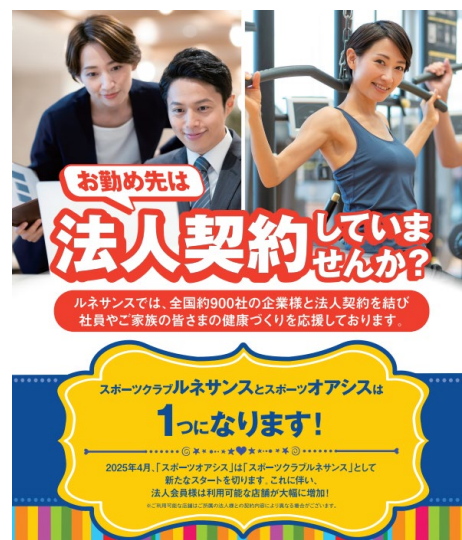
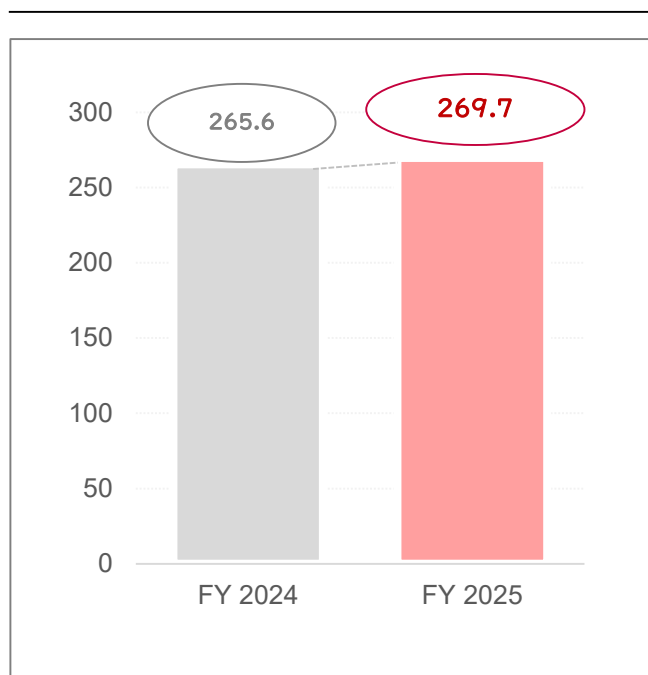
Sports Club Business

- Utilizing Oasis' s store network, which is often located in central Tokyo, for corporations and health insurance societies with corporate contracts

Cumulative monthly corporate members increased 45.3% year on year.

- New comprehensive sports clubs opened in Sapporo, Hokkaido, in April and Kobe, Hyogo, in July.
- Launched Essential Pilates, a new program focusing on improving the function of the spine, in July.

Net Sales YoY (¥billion)



The addition of Oasis to the Kansai region expanded store network, corporate members enrollment becoming strong



Renaissance Higashi Sapporo



Renaissance Vieirra Meimai



New studio program "Essential Pilates" developed

Number of members by sports club business division

The number of registered members increased from the previous fiscal year for fitness, swimming and tennis schools, which are major membership categories.

(Unit: persons)

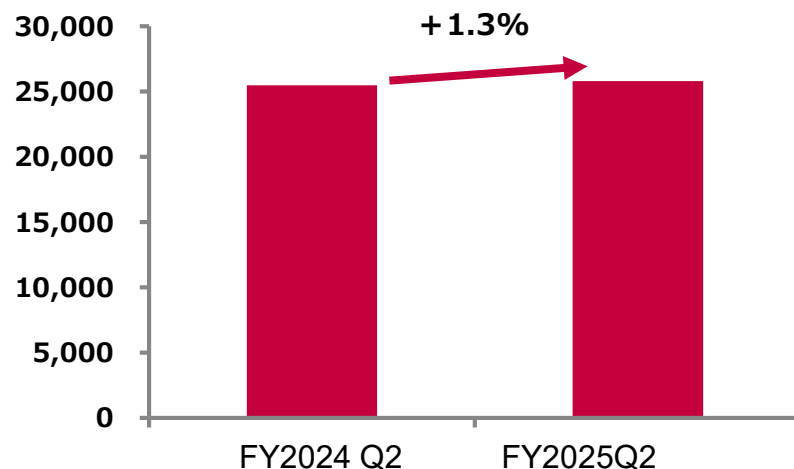
	Interim Period of FY2024	Composition	Interim Period of FY2025	Composition ratio	YoY ratio
Fitness meter	255,018	57.3%	262,437	57.7%	+2.9%
Swimming school	131,024	29.5%	132,787	29.2%	+1.3%
tennis school	34,168	7.7%	35,070	7.7%	+2.6%
Other Schools	24,759	5.6%	24,190	5.3%	▲2.3%
Schools Total	189,951	42.7%	192,047	42.3%	+1.1%
Total number of members	444,969	100.0%	454,484	100.0%	+2.1%

*From the interim period under review, figures for directly managed facilities including Renaissance Vietnam sports club members are shown, excluding online members.

Sports Club Business Existing Club Trends

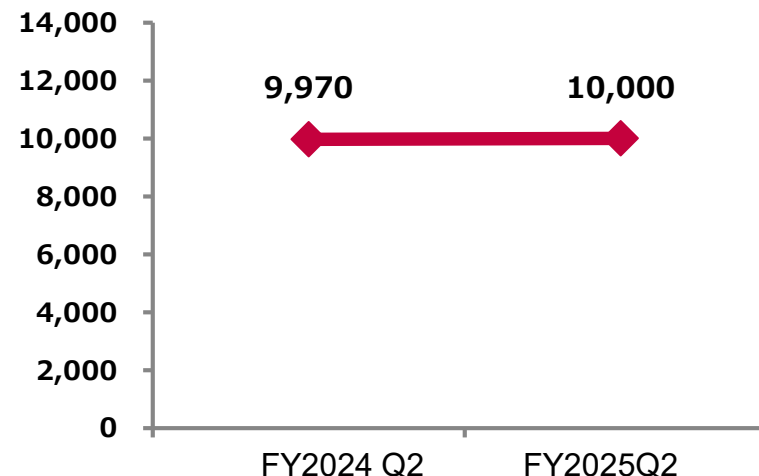
■ Net Sales

(millions of yen)



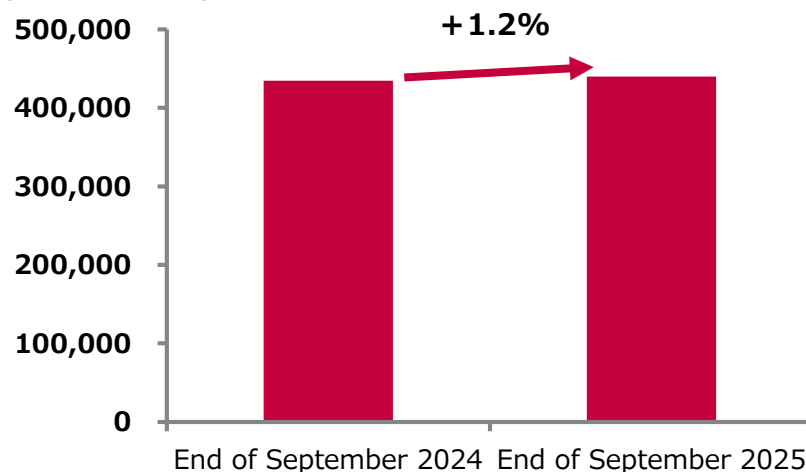
■ Member Unit Price (interim period cumulative)

(Yen)

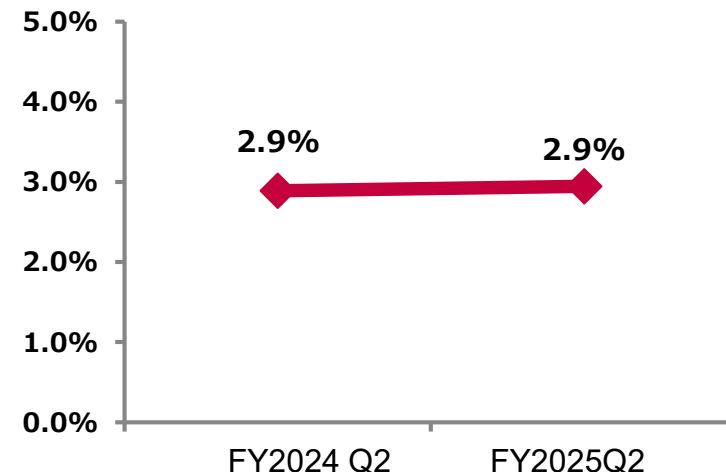


■ Number of members as of end of September

(Unit: members)



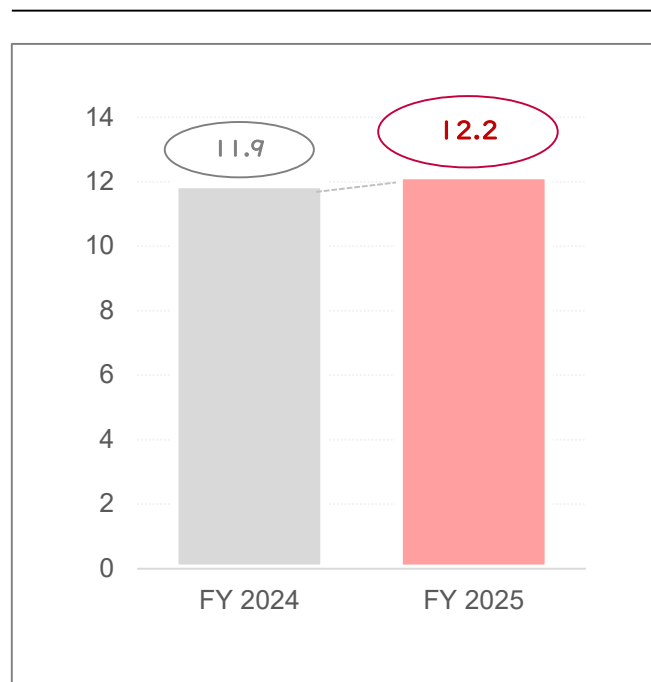
■ Withdrawal Rate (interim period cumulative)



Around the Sports Club Business - BtoG (Community Health Promotion)

- Promote community-based initiatives through partnership agreements with local governments on health and disaster prevention. Cooperate with local governments surrounding the former Oasis store
- Increase in outsourced nursing care prevention classes and school swimming through partnerships with the sports club business.
- Commenced management and operation of nine new facilities under the Public-Private Partnership Program for Public Facilities (PPP).

Net Sales YoY (¥billion)



Health Promotion with Kikuyo Town, Kumamoto Prefecture concluded comprehensive partnership agreement



Number of school swimming projects
Up 68.4% year-on-year



Agreement concluded with Kurashiki City, Okayama Prefecture regarding the use of our facilities in the event of a disaster



Nine facilities in the PPP business
commenced management and operation

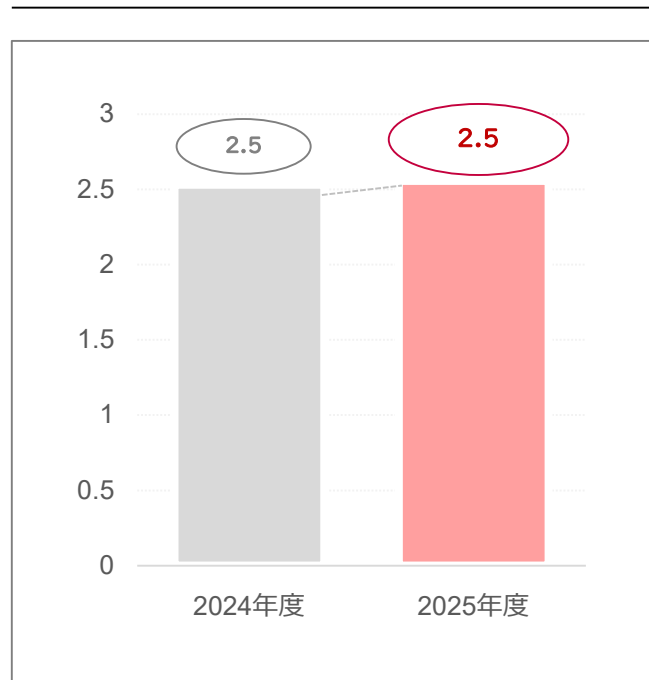
Around the Sports Club Business – BtoB

(health promotion for workers for companies and health insurance societies)

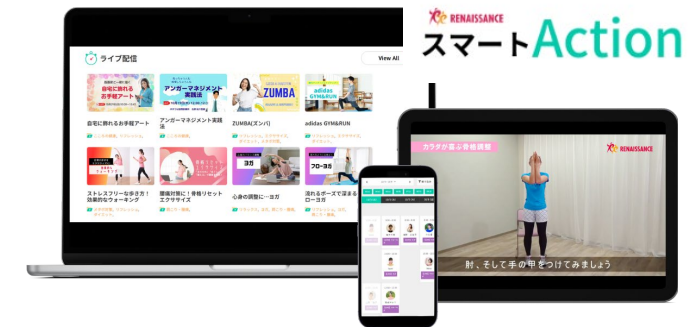


- The online lesson service "Renaissance Online Live Stream" will be offered to Vitality members of Sumitomo Life Insurance and other corporate customers.
 - "Smart Action," an online health service to support corporate health management practices, and a new program to prevent falls in the workplace.
- We will also be working on proposing new programs such as "Body Check & Exercise - Balance Ball."

Net Sales YoY (¥billion)



Supporting the health of corporate customers and workers through online content

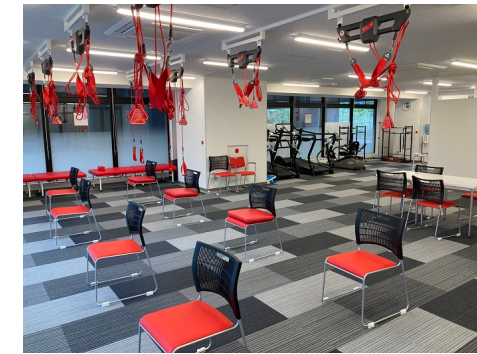
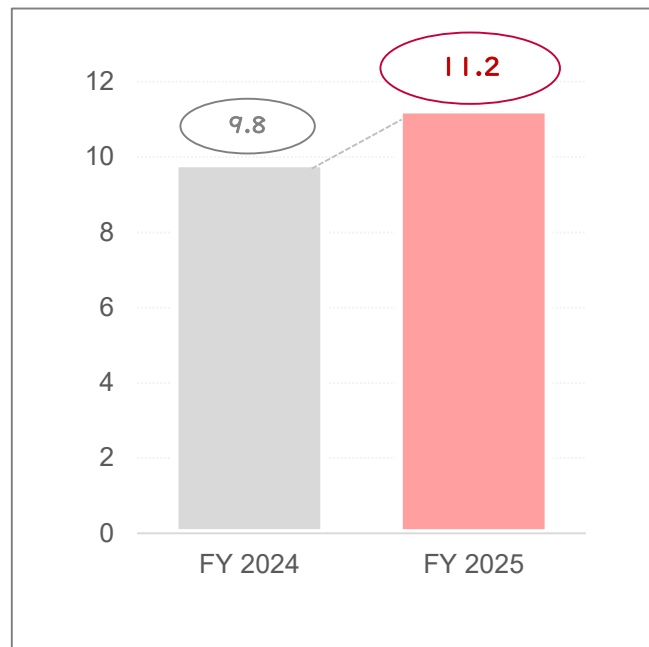


Proposing a new program using balance balls to prevent the increasing number of falls in the workplace

Nursing Care and Medical Peripheral Business

- Opened five Genki Gym day care facilities, both directly managed and franchised, specializing in rehabilitation.
- Efforts will also be made to propose solutions in the BtoB domain, such as online gymnastics classes for nursing care facilities.

Net Sales YoY (¥billion)



Opened five Genki Gym facilities, both directly managed and franchised

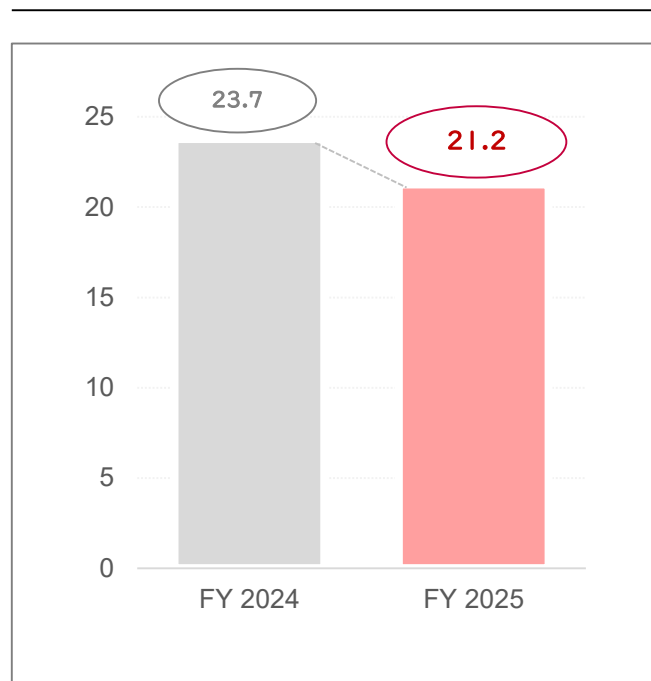


Implemented in-house brain activation method Synapsology[®] and online gymnastics classes at multiple nursing care facilities

Home Fitness Business

- Sales of the Stepper series, which exceeded expectations in the previous fiscal year, have settled down to the same level as usual.
- The Styly Face, a new product created in collaboration with the nursing care rehabilitation business, has been a hot topic since its release in September and has enjoyed strong sales.

Net Sales YoY (¥billion)



Product Attention

Making Exercise Closer and Easier



The Stepper series of our best-selling products

The joy of experiencing the effects

Valuing Customer Feedback



1 month after its release
10,000 units sold

Styly Face, released in September

3. Store Openings/Closings and the Number of Facilities

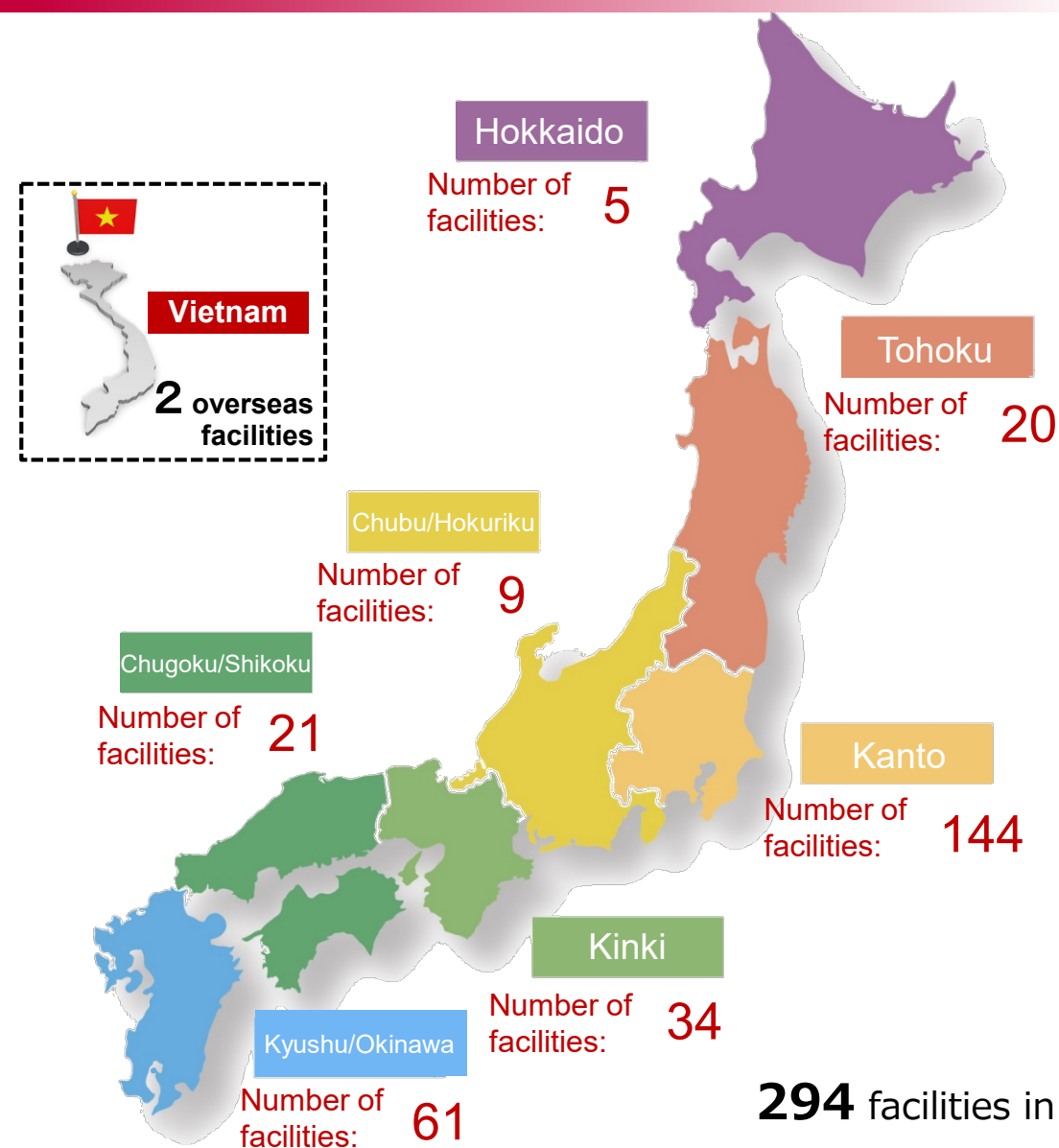
Openings and Closings in the Second Quarter (Interim Period) and Plans to Open Stores in the Third Quarter and beyond

Opening Date	Facility name	Address	Type
2025 April	Sports Club & Sauna Spa Renaissance Higashi Sapporo 24	Sapporo, Hokkaido	Sports Club
2025 April	Higashiyamato City Sports Facilities (6 facilities in total)	Higashiyamato City, Tokyo	Designated and managed
2025 April	Kitakyushu City Aso Sports Center	Kitakyushu City, Fukuoka Prefecture	Designated and managed
2025 April	Nago City B & G Marine Center Pool	Nago, Okinawa	Designated and managed
2025 May	Renaissance Genki Gym Higashikurume	Higashikurume, Tokyo	Nursing and rehabilitation (directly managed)
2025 June	Renaissance Genki Gym Mejirodai	Bunkyo-ku, Tokyo	Nursing and rehabilitation (directly managed)
2025 June	Renaissance Genki Gym Hiroshima Ujina	Hiroshima City, Hiroshima Prefecture	Nursing and rehabilitation (FC)
2025 July	Fuchu City B & G Marine Center	Fuchu, Hiroshima	Designated and managed
2025 July	Sports Club & Sauna Spa Renaissance Vierra Meimai 24	Kobe, Hyogo	Sports Club
2025 August	Renaissance Genki Gym Kawasaki Hatchonawate	Kawasaki, Kanagawa	Nursing and rehabilitation (directly managed)
2025 September	Renaissance Genki Gym Iwaki Onahama	Iwaki City, Fukushima Prefecture	Nursing and rehabilitation (FC)
Closing date	Facility name	Address	Type
2025 May	BEACHTOWN HIBIYA PARK	Chiyoda-ku, Tokyo	Outdoor fitness (directly managed)
2025 June	Re PT GYM RENAISSANCE JAPAN Times City	Hanoi, Vietnam	Personal Training Gym
Opening Plan Date	Facility name	Address	Type
2025 November	Renaissance Genki Gym Aobadai	Yokohama, Kanagawa	Nursing and rehabilitation (directly managed)

Number of facilities (as of the end of September 2025)

Group total **296** facilities

			As of the end of September 2025
Domestic	Renaissance	Sports club facilities	142
		Contract facilities	86
		Operational support	4
		Total sports club facilities	232
		Total small-sized facilities	2
		Rehabilitation facilities (directly managed)	39
		Rehabilitation facilities (FC)	12
		Rehabilitation facilities Total	51
	BEACH TOWN	Outdoor fitness facilities	3
		Contract facilities	6
		Outdoor fitness facilities Total	9
Subtotal			294
Overseas	Renaissance Vietnam	Sports club facilities	2
		Sports club facilities	2
	Subtotal		
Total			296



294 facilities in Japan

4. Full-Year Outlook and Initiatives for the Second Half of the Fiscal Year

Revisions to Consolidated Earnings Forecasts for the Fiscal Year Ending March 2026

The full-year forecast for the second half of the fiscal year has been revised as shown in the table below, with the expectation that the Company will achieve the initial plan for the second half of the fiscal year due to factors such as the improvement in the performance of the sports club business and the home fitness business since the Second Quarter (Interim Period) and the steady progress of other businesses, despite the sluggish start of the First Quarter.

(millions of yen)

	FY2025 (Forecast before revision)	FY2025 (Forecast after revision)	Percentage change Change	Previous year results (Reference)	Year-on-Year Change
Net Sales	67,000	66,000	▲1.5% ▲ 1,000	63,737	+3.6% +2,262
Operating income	2,200	1,700	▲22.7% ▲ 500	1,946	▲12.7% ▲ 246
Ordinary income	1,400	900	▲35.7% ▲ 500	1,224	▲26.5% ▲ 324
Net income attributable to owners of parent	850	500	▲41.2% ▲ 350	766	▲34.7% ▲ 266
Net income per share (yen)	43.92	25.38	—	39.48	-
Dividends per share (yen)	13.0 (Interim 4.0/Fiscal year-end 9.0)	13.0 Interim 4.0/Fiscal year-end 9.0)	-	12.0 (Interim 3.0/Fiscal year-end 9.0)	-

Second Half Initiatives - Sports Club Business

Shifting the value of sports clubs

A sports club is a place where not only exercise but also relaxation can be used to "add color to your life" and become "healthy". The facilities and services are changed.

- The shop name is changed to "Sports Club & Sauna Spa Renaissance."
 - Expansion of Sauna Spa area, locker room, lounge area, coworking
- Renovation is carried out as needed to provide a variety of ways to spend time.
Renovation is carried out as needed.



Encouraging new members

Utilizing initiatives that have turned favorable since the Second Quarter (Interim Period) , we propose healthy and comfortable lifestyles to as many people as possible.

- Further expanding awareness of Essential Pilates
- Easier to start with an economical trial membership
- Web advertising and social networking services aimed at young people

Rationalizing the unit price of members

Due to a rise in various costs, existing Renaissance stores revised prices in October.

- Improved added value through renovations of facilities
- Changed operating hours, membership categories, etc.



Second Half Initiatives - BtoG, BtoB, Medical and Nursing Care Peripheral Businesses



BtoG, BtoB



In the BtoG area, in October, we concluded agreements with Nara City, Nara Prefecture, and Higashihiroshima City, Hiroshima Prefecture, regarding the use of our company facilities in the event of a disaster. We are also working to educate local residents about the importance of building physical strength in their daily lives. In the BtoB area, we are selling limited-time sports club tickets to companies.

Medical and Nursing Care Peripheral Businesses



In November, we opened Renaissance Genki Gym Aobadai (directly managed) in Yokohama City, Kanagawa Prefecture. The number of directly managed nursing care and rehabilitation facilities has increased to 40. We are considering M & A for future business expansion.

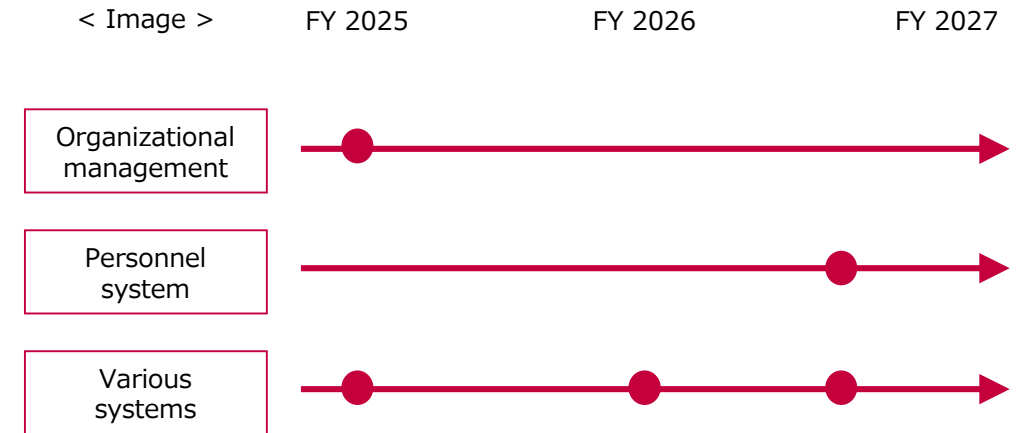
Second Half Initiatives – Home Fitness Business/PMI (Business Integration after Merger)

Home Fitness Business



- The Stepper series, one of the company's flagship products, has been rebranded. Amazon reviews are piling up, and in the second half of the year, the new handlebar new models and a wide range of other products have been added to boost sales.
- The Styly Face, which went on sale in September, will continue to be sold in the second half of the year. A TV mail-order program has been decided to be broadcast. Efforts will be made to expand sales.
- Test marketing will be conducted for the launch of additional new products.

PMI (Business Integration after Merger)



- Implemented integration of various systems in stages. back office aims to improve operational efficiency and reduce costs.
- In September, some existing Renaissance stores and former Oasis stores in the Kansai area will be reorganized into the same sales department. The aim is to integrate operations. On the integration of operations attempt.

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 material contains forward-looking statements based on assumptions, projections and plans as of November 7, 2025. Actual results may differ from these projections due to risks and uncertainties associated with the global economy, currency fluctuations and competitive conditions.