

Financial Results for Fiscal Year Ended March 2026



OpenDoor Inc.
(Stock Code: 3926)

May 8, 2026

1. Highlights
2. Market Trends in Leisure Travel by Japanese Travelers
3. FY2026 March: Financial Overview
4. FY2026 March: Initiatives
5. FY2027 March: Financial Projections and Future Growth Measures
6. Reference Materials

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4. FY2026 March: Initiatives
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6. Reference Materials

■ Market Trends in Leisure Travel by Japanese Travelers

[Overall Leisure Travel Market Trends] *Refer to the figures that are published by the Japan Tourism Agency and currently available up to February 2026.

- The outbound leisure travel market remained at a level higher than the same period of the previous year, despite continued high prices for travel products due to yen depreciation and high fuel prices, as escorted tour packages with a low online sales ratio and other products drove demand.
- The domestic leisure travel market was weaker than in the same period of the previous year, as high travel prices caused by inbound demand led to sluggish growth in leisure demand.

[Online Travel Market Trends]

- The total number of visits to major metasearch engines and reservation sites tracked by Similarweb from January to March remained sluggish at 92.4% compared to the previous quarter.

■ Results for FY2026 March

- Net sales: **2,453 million yen** (up 2.0% from the previous year)
- Operating profit: **-45 million yen** (-102 million yen in the previous year)
- In the overall Japanese leisure travel market, while the escorted tour package market with a low online sales ratio performed well, the transport & hotel inclusive, self-guided package market with a high online sales ratio remained sluggish. However, net sales increased year on year, and operating profit and loss improved significantly.
- The net loss for the year under review was mainly attributable to a loss on valuation of investment securities (957 million yen) at VELTRA Corporation.

■ FY2027 March: Financial Projections

- The Japanese leisure travel market is currently subject to significant volatility due to macroeconomic factors such as the weak yen, making it difficult to produce accurate forecasts. For this reason, we are currently withholding our financial projections for the fiscal year ending March 2027. However, we will continue to drive company-wide improvements in operational efficiency and optimization, including AI-driven system development, to achieve both business growth and cost reductions, with the aim of further enhancing profitability.

■ Future Growth Measures

Travelko maintains a strong competitive edge, having won the industry's sole Grand Prize in the mybest AWARD 2025: Travel Reservation category (see page 13) and ranking first overall for three consecutive years in the 2026 Oricon Customer Satisfaction® Ranking: Hotel Comparison Sites. (See page 14.) We aim to capture additional demand by promoting SEM (search engine marketing), SEO (search engine optimization), and AIO (AI search optimization).

In addition, we will accelerate the expansion of our target market, including other sectors, through the proactive adoption of AI-driven development and other initiatives.

- New products: We plan to launch new products such as cruises on Travelko.
- AI business: We plan to introduce AI search on Travelko and provide AI services to companies.
- Business travel: We will accelerate the introduction of the business travel system by Group company Hotel Skip to travel agencies.
- System provision: We will enhance the flight and hotel online reservation system which has already been provided to some travel agencies and at the same time further increase the number of users of the system.
- Crafts-related business: In addition to GALLERY JAPAN, one of Japan's largest online galleries selling mainly works by craft artists, including living national treasures, KOGEI JAPAN, which has been providing information on crafts for daily use, plans to launch a cross-border EC marketplace business.

1. Highlights
- 2. Market Trends in Leisure Travel by Japanese Travelers**
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4. FY2026 March: Initiatives
5. FY2027 March: Financial Projections and Future Growth Measures
6. Reference Materials

■ Overall Leisure Travel Market Trends (data from the Japan Tourism Agency) ^{*1,2}

- The outbound leisure travel market remained at a level higher than the same period of the previous year, despite continued high prices for travel products due to yen depreciation and high fuel prices, as escorted tour packages with a low online sales ratio and other products drove demand.
- The domestic leisure travel market was weaker than in the same period of the previous year, as high travel prices caused by strong inbound demand led to sluggish growth in leisure demand.

■ Online Travel Market Trends (data from Similarweb) ^{*3,4}

- The total number of visits to major metasearch engines and reservation sites tracked by Similarweb from January to March remained sluggish at 92.4% compared to the previous quarter.

*1. Refer to the Preliminary Report (up to February 2026) on Travel Services by the Major Travel Agencies published by the Japan Tourism Agency, specifically the amount of sales of the “organized tours” section, which is highly correlated with demand in the leisure travel market.

*2. In line with changes in the calculation method of the Japan Tourism Agency effective April 2025, the publication of pre-COVID-19 comparisons, which had been disclosed previously, will no longer be published as of the previous 4Q.

*3. Source: Similarweb (January-March 2026). The number of site visits uses the “number of sessions” (a series of site visits by a user) from Similarweb.

*4. Survey scope: Total of 25 major metasearch engines and reservation sites. Total number of sessions at target sites: 695,867,226.

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4. FY2026 March: Initiatives
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6. Reference Materials

FY2026 March: Financial Overview / Cumulative Period

- In the overall Japanese leisure travel market, while the escorted tour package market with a low online sales ratio performed well, the transport & hotel inclusive, self-guided package market with a high online sales ratio remained sluggish. However, net sales increased year on year, and operating profit and loss improved significantly.
- The net loss for the year under review was mainly attributable to a loss on valuation of investment securities (957 million yen) at VELTRA Corporation.

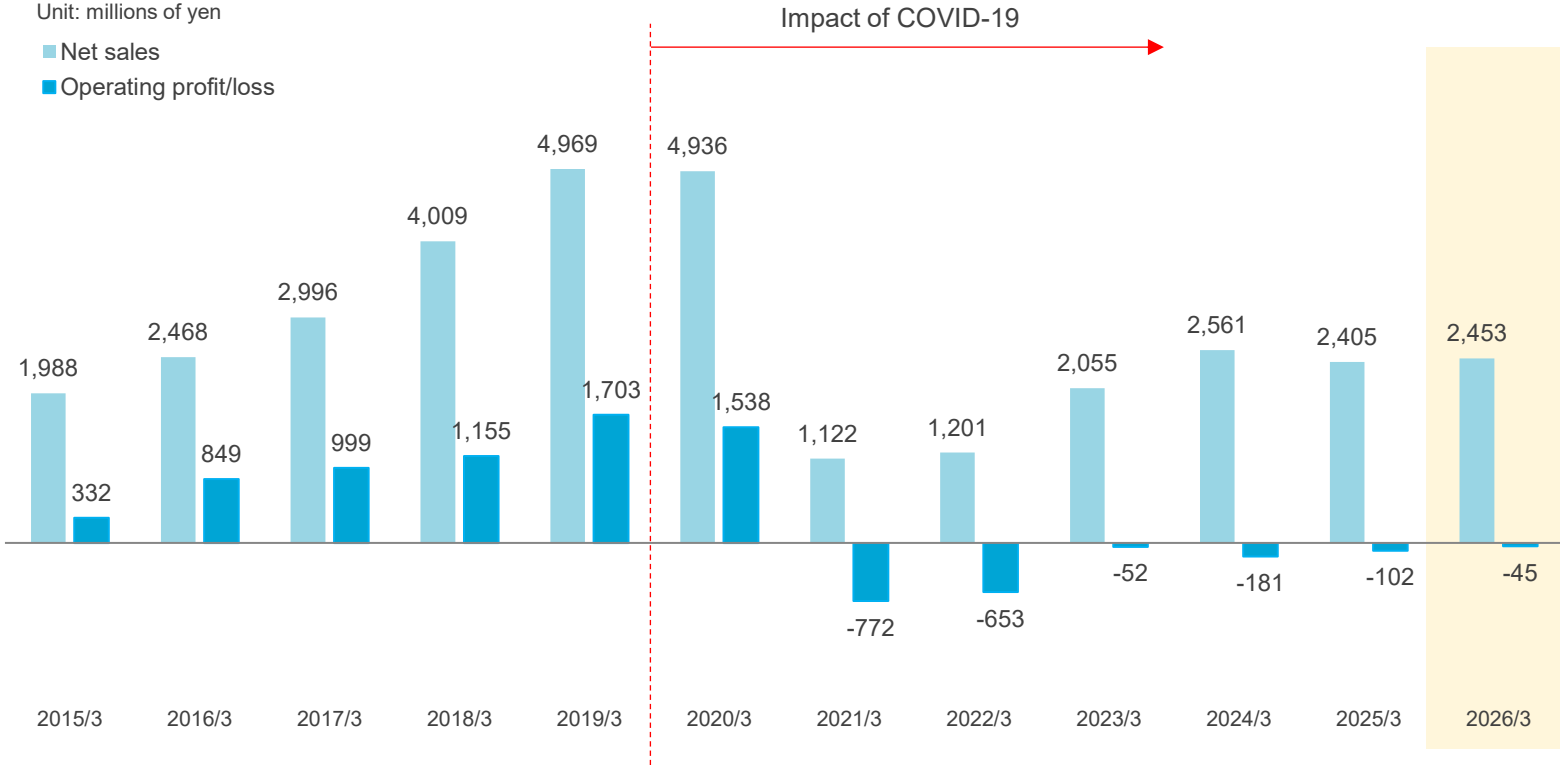
Unit: millions of yen

	2025/3 Results (Previous year)	2026/3 Results (Year under review)	Amount of change	YoY
Net sales	2,405	2,453	+48	+2.0%
Cost of sales	969	909	-59	-6.1%
Gross profit	1,435	1,544	+108	+7.5%
Selling, general and administrative expenses	1,538	1,589	+51	+3.3%
Operating profit/loss	-102	-45	+56	—
Ordinary profit	-101	-34	+67	—
Net income	-120	-1,131	-1,010	—
Operating margin	—	—	—	—

FY2026 March: Financial Overview / Trends in Results



- Net sales were trending upward despite a rise in travel expenses mainly due to the yen depreciation and the resulting stagnation in leisure travel demand.



FY2026 March Financial Overview / 4Q

- In the overall Japanese leisure travel market, while the escorted tour package market with a low online sales ratio performed well, the transport & hotel inclusive, self-guided package market with a high online sales ratio remained sluggish. However, net sales increased year on year, and we returned to profitability marking a significant improvement.
- Net loss was mainly due to impairment loss (72 million yen).

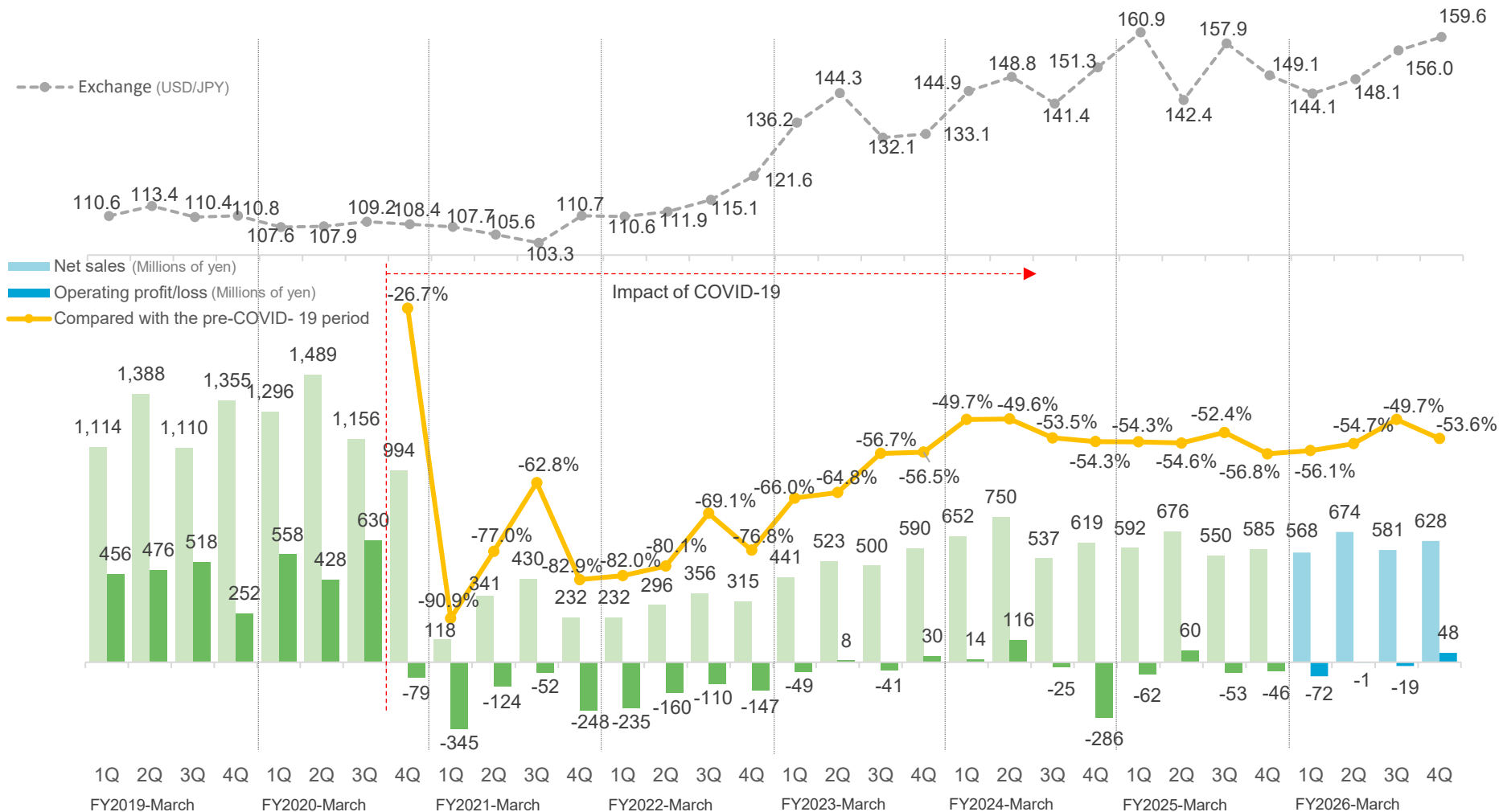
Unit: millions of yen

	2025/3 4Q Results (Previous year)	2026/3 4Q Results (Year under review)	Amount of change	2025/3 Compared to 4Q
Net sales	585	628	+43	+7.3%
Cost of sales	252	206	-46	-18.2%
Gross profit	332	421	+89	+26.8%
Selling, general and administrative expenses	379	373	-6	-1.7%
Operating profit/loss	-46	48	+95	—
Ordinary profit	-47	50	+97	—
Net income	-51	-37	+14	—
Operating margin	—	7.7%	—	—

FY2026 March: Financial Overview / Trends in Quarterly Results



- Although travel costs remained elevated mainly due to yen depreciation and the resulting stagnation in leisure travel demand persisted, net sales increased from the same period of the previous year and we returned to profitability.



Source: Compiled by the Company based on the "BOJ Time-Series Data Search" site

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A total of 102 development projects were released in FY2026 March, with a similar number or more releases planned for the following fiscal year.

Examples of releases in FY2026 March

New affiliations

- (Overseas air tickets) Agoda, Traveloka
- (Rental car) Jcation
- (travelko.com) Triptboz



New functions

- Introducing AI technology improves accuracy of Q&A searches
- Discounts displayed by automatic application of coupons for domestic hotels
- When searching for overseas air tickets, search for airline ticket + hotel with the same conditions at the same time



Others

- (Travelko) Start providing lowest-price lists on top of each menu page
- (travelko.com) System provided to TIDESQUARE (Korea)
- (GALLERY JAPAN) Started the "Ishikawa Crafts Feature" with the cooperation of the Japan Crafts Association



Travelko wins the Grand Prize in the Travel Reservation category at the mybest AWARD 2025

On November 28, 2025, our travel comparison site Travelko was awarded the Grand Prize in the Travel Reservation category at the mybest AWARD 2025 announced by mybest Inc. Travelko was the only winner in the travel industry.



AWARD 2025 Travel Reservation Category

Travel comparison site Travelko

Grand Prize Winner

■ Details of this award

mybest AWARD 2025

<https://my-best.com/awards/2025/>

■ About the mybest Award

The mybest Award is an award program under which the product comparison service mybest, operated by mybest, Inc., grants and announces Grand Prizes for particularly outstanding products and services selected from among all items reviewed and tested over the course of a year. From 16,000 products evaluated during the tallying period (October 1, 2024 to November 14, 2025), expert guides nominated products meeting the criteria of “outstanding scores,” “top-ranked,” and “highly recommendable to many people.” Following internal screening, 40 products were selected.

Travelko ranked No. 1 overall for the third consecutive year in the 2026 Oricon Customer Satisfaction® survey for hotel comparison sites.

In the 2026 Oricon Customer Satisfaction® survey ranking for hotel comparison sites, announced on March 2, 2026, the travel comparison site Travelko secured the top spot overall for the third consecutive year. In addition, Travelko was ranked No. 1 for the third consecutive year for all items in the survey for ranking by evaluation factor – the ease of use of the website and application, ease of search, richness of search results, and ease of comparison.



No. 1 in the 2026 Oricon Customer Satisfaction® survey for hotel comparison sites

■ Details of the survey
2026 ORICON Customer Satisfaction® Survey
Hotel comparison website rankings
<https://life.oricon.co.jp/rank-bargain-hotels-website/>

■ What is the Oricon Customer Satisfaction® survey
The Oricon group started its customer satisfaction (CS) research business in 2006 targeting only actual service users. Oricon provides CS data in the ranking format for various industries and services. Oricon's surveys are planned and conducted by Oricon itself from a fair perspective of the third party instead of commissioned by a specific company or individual.
<https://cs.oricon.co.jp/>

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In addition, we will accelerate the expansion of our target market, including other sectors, through the proactive adoption of AI-driven development and other initiatives.

- **New products in Travelko**

We plan to launch new products such as cruises on Travelko.

- **AI business**

We plan to introduce AI search on Travelko and provide AI services to companies.

- **Business travel**

We will accelerate the introduction of the business travel system by Group company Hotel Skip to travel agencies.

- **Online reservation system for travel agency**

We will enhance the flight and hotel online reservation system which has already been provided to travel agencies and at the same time further increase the number of users of the system.

- **Cross-border EC marketplace for traditional crafts**

In addition to GALLERY JAPAN, one of Japan's largest online galleries selling mainly works by craft artists, including living national treasures, KOGEI JAPAN, which has been providing information on crafts for daily use, plans to launch a cross-border EC marketplace business.

New products in Travelko

- Plan to release new products such as cruises on the travel comparison site Travelko
- Focus on growth opportunities in the cruise market, where demand has been recovering since the COVID-19 pandemic
- Expand the line of products of other comparison services based on demand (e.g., eSIM, vacation rentals, outdoor experiences, one day leisure activities, etc.)



日本船 プレミアム

ダイヤモンド号

秋の日本クルーズ4日間

2026/9/1(月)~9/4(木) 3泊

横浜~広島~横浜

合計(税込)

199,000円~1,862,000円

▼ 客船概要を見る

海側ツイン
199,000円~

海側バルコニー
199,000円~

ジュニアスイート
199,000円~

海側ツイン

90㎡ / ツイン / バスタブ

シャワー付トイレ / テレビ / Wi-Fi

客室特典

トラベルA

早期割引あり / 専属スタッフ乗船

合計(税込) **199,000円** [商品詳細](#) [問合せ](#)

トラベルB

早期割引あり

合計(税込) **199,000円** [商品詳細](#) [問合せ](#)

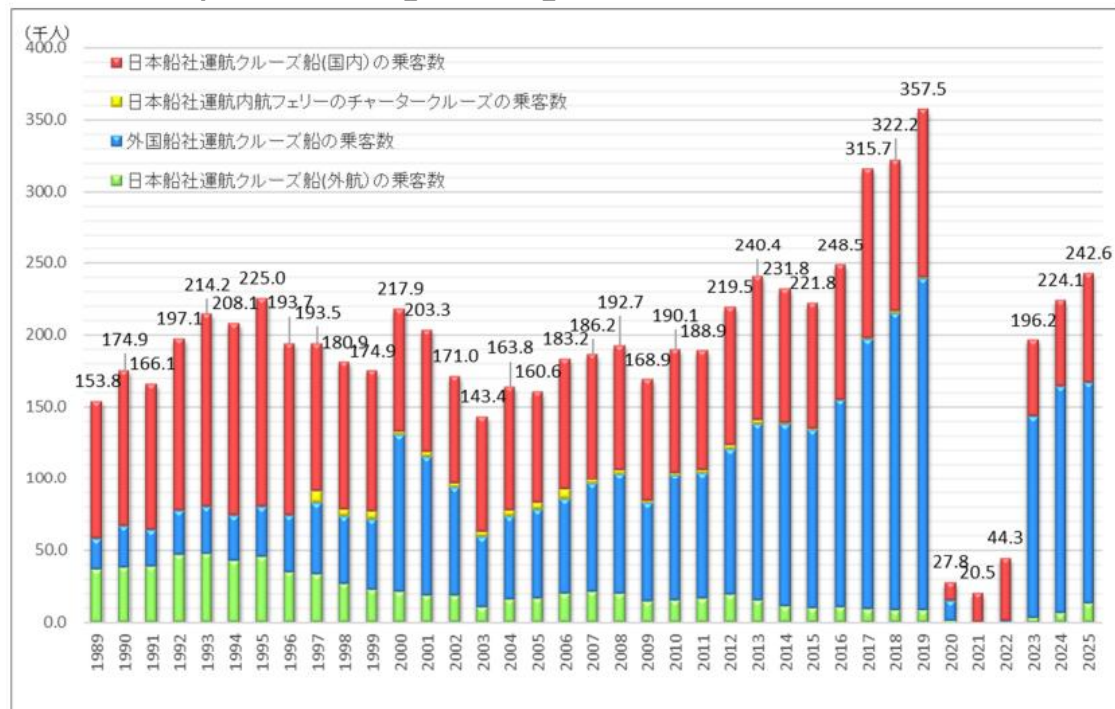
トラベルC

早期割引あり / 専属スタッフ乗船

合計(税込) **199,000円** [商品詳細](#) [問合せ](#)

↑ 閉じる

● Number of Japanese Passengers Taking Ocean and Domestic Cruises



Source: Ministry of Land, Infrastructure, Transport and Tourism, "Cruises in Japan in 2025"

* Image sample.

AI business

- Construct a natural language product retrieval system using LLM in addition to conventional retrieval
- Accelerate development in the AI field and provide know-how on AI search, AI FAQ, and other AI services built in-house to other companies

(AI search image)

旅行相談サービス

AIアシスタントがあなたの旅行プランをサポートします

旅行相談チャット

こんにちは！旅行のご相談をお手伝いします。どのような旅行をお探しですか？

17:37

夏休みにハワイに旅行したくて、航空券は安く抑えて、ちょっと良いホテルに泊まりたいのですが、良いプランはありますか？

17:37

ハワイへの夏休み旅行いいですね！航空券を安く抑えたいなら、LCCを利用することで安く抑えることができます。これでホテルにも少し予算を回せますね。

ホテルは★4をピックアップしました。旅程保証もついて安心なパッケージツアーも参考にしてください。

17:37


おすすめ旅行商品

あなたにぴったりのプランを見つけましょう

国内 海外 10万円以下 10-20万円 20万円以上 3日以内 4-5日 6日以上 文化体験 リゾート

スキー 温泉

人気 海外 リゾート 高級



ホノルル5つ星リゾート6日間


ワイキキビーチに面した5つ星ホテルで過ごす贅沢なハワイ旅行。大人数でも快適な広々スイートルームをご用意。

◎ ホノルル (オアフ島) 🗓️ 6日5泊

👤 最大4名 (家族向け) ★ 4.9

料金は **¥348,000**

詳細を見る



ワイキキプレミアムステイ5日間


オーシャンビューの高級ホテルで極上のリラックスタイム。プライベートビーチアクセス付き。

◎ ホノルル (ワイキキ) 🗓️ 5日4泊

👤 最大4名 ★ 4.8

料金は **¥298,000**

詳細を見る



ハワイ島周遊ツアー7日間

オアフ島・ハワイ島を巡る、大自然と高級リゾートを満喫できる充実プラン。

◎ ハワイ諸島 🗓️ 7日6泊

👤 最大6名 ★ 4.9

料金は **¥428,000**

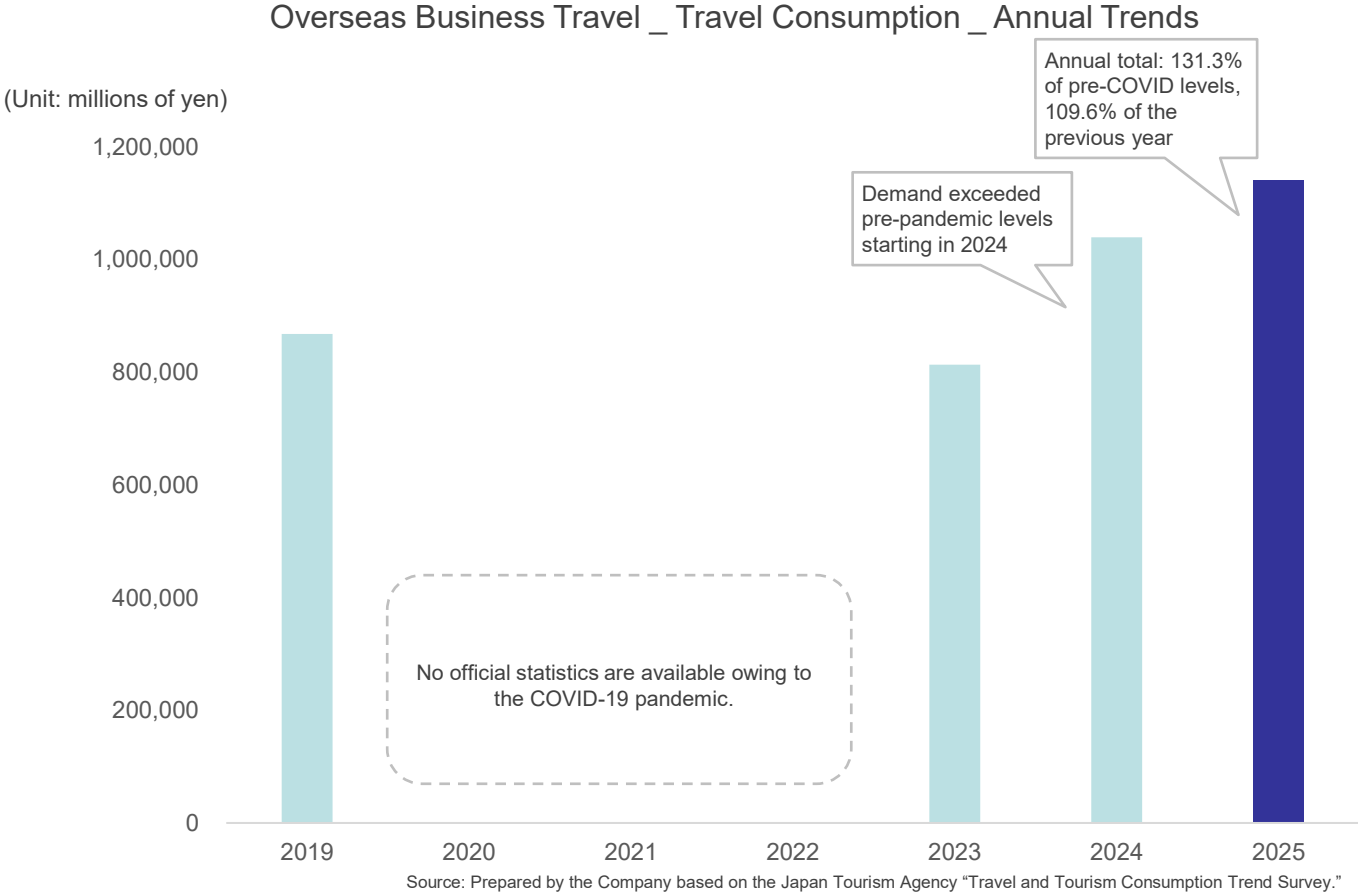
詳細を見る

18

© OpenDoor Inc.

Business travel

- With the business travel business of the Group company Hotel Skip growing steadily in proportion to the significant recovery in the market, further accelerate the introduction of the business travel system to travel agencies



Online reservation system for travel agencies

- We will enhance the flight and hotel online reservation system which has already been provided to travel agencies and at the same time further increase the number of system users. (The system is already in use at multiple companies.)

(Image sample)



Construction of cross-border EC marketplace for traditional crafts

GALLERY JAPAN :

One of the largest online galleries in the world selling fine arts and crafts by about 2,000 contemporary artists, including living national treasures

KOGEI JAPAN :

Japan's largest traditional craft information site that provides comprehensive information on crafts that can be used daily (244 items in total)

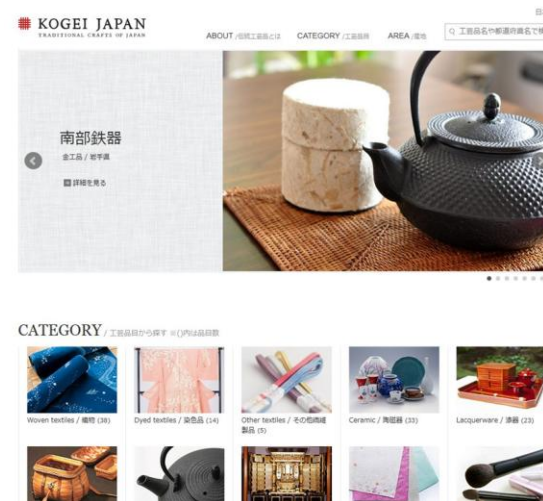
* Currently no crafts are sold.

Interest in traditional Japanese crafts is growing in outbound markets, and GALLERY JAPAN, which deals with fine arts and crafts, has seen a marked increase in overseas demand, and its overseas sales have already exceeded those in Japan. In light of this situation, KOGEI JAPAN will launch a cross-border EC marketplace business targeting the larger market for daily crafts.

GALLERY JAPAN



KOGEI JAPAN



Others



Travelko

- Strengthening SEM, SEO and AIO
- Renewal and function enhancement of existing products
- Expanding product information by enhancing connection with new affiliates
- Expanding travel information on popular domestic and overseas tourist spots
- Expansion of review and evaluation services for each product
- Website design renewal

TRAVELKO

- Establishing price advantage by strengthening affiliation with local major websites
- Enhancement of user interface and localization
- Enhancing functions of the TRAVELKO (Global site) app
- Expansion of tourism information
- Strengthening SEM, SEO and AIO

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FY2026 March / Balance Sheet

- Capital-to-asset ratio is kept high at 85.1%.
- Cash and deposits balance at the end of the period is 2,141 million yen.

Unit: millions of yen	End of 2025/3 Results	End of 2026/3 Results	Amount of change
Current assets	2,760	2,748	-11
Cash and deposits	2,212	2,141	-70
Others	547	606	+59
Non-current assets	2,041	1,316	-725
Total assets	4,802	4,065	-736
Current liabilities	414	544	+129
Non-current liabilities	42	42	-
Total liabilities	457	587	+129
Net assets	4,344	3,477	-866
Capital stock	648	648	-
Capital surplus	473	473	-
Retained earnings	3,485	2,354	-1,131
Others	-262	1	+264
Total liabilities and net assets	4,802	4,065	-736

FY2026 March: Key Components of Cost of Sales and Selling, General and Administrative Expenses

- Outsourcing expenses (cost of sales) decreased as we accelerated the shift toward in-house development.
- Despite a temporary increase in advertising costs, we are promoting operational optimization and expect to see further improvement in cost-effectiveness in the following fiscal year and beyond.

Unit: millions of yen	2025/3		2026/3			
	Results	% of sales	Results	Amount of change	YoY	% of sales
Cost of sales	969	40.3%	909	-59	-6.1%	37.1%
Labor costs	479	20.0%	569	+89	+18.6%	23.2%
Others	489	20.3%	340	-148	-30.4%	13.9%
Selling, general and administrative expenses	1,538	64.0%	1,589	+51	+3.3%	64.8%
Personnel expenses	797	33.2%	746	-50	-6.3%	30.4%
Advertising costs	351	14.6%	476	+125	+35.8%	19.4%
Others	389	16.2%	365	-23	-6.1%	14.9%

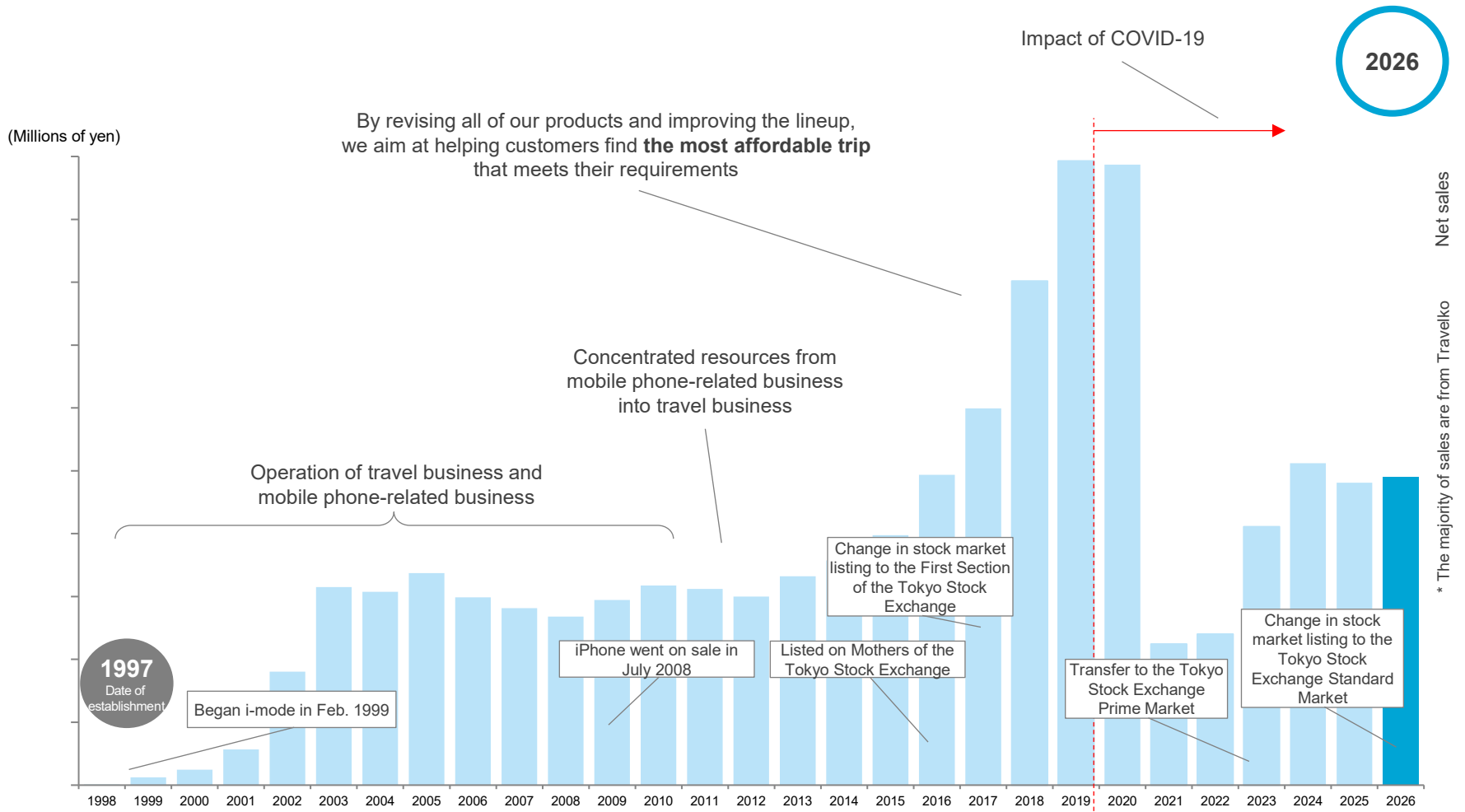
FY2026 March / Cash Flow Statement

- Cash and cash equivalents decreased by 70 million yen to 2,136 million yen.

Unit: millions of yen	2025/3 Results	2026/3 Results	
Cash flows from operating activities	-4	-11	—
Cash flows from investing activities	-413	-59	—
Cash flows from financing activities	-0	—	—
Amount of change in cash and cash equivalents	-418	-70	—
Balance of cash and cash equivalents at the beginning of the period	2,626	2,207	—
Balance of cash and cash equivalents at the end of the period	2,207	2,136	—

Company name	OpenDoor Inc.
Date of establishment	April 1997
Representative	Daisuke Sekine, President and Representative Director
Capital stock	648 million yen
Stock exchange	Tokyo Stock Exchange Standard Market (Stock Code: 3926)
Description of business	Travel comparison site Travelko Global travel comparison site TRAVELKO Operation of the traditional crafts information sites GALLERY JAPAN and KOGEI JAPAN
Consolidated subsidiaries	100% equity in Hotel Skip Inc. Reservations, arrangements, and sales of hotels and air tickets
Number of employees	A total of 191 employees

Progress and Net Sales Trends



Services / Travel Comparison Site Travelko (Japanese market)

- One of Japan's largest travel comparison sites that allows you to search and compare products from more than 1,500 booking websites
- Travelko won the Grand Prize in the mybest Award 2025 Travel Reservation category.
- No. 1 for the third consecutive year in the 2026 Oricon Customer Satisfaction® survey for hotel comparison sites



理想の旅をいちばん安く。 **トラベルコ TRAVELKO**

トラベルコとは | よくある質問 | メルマガ | お問い合わせ | 履歴 | お気に入り (3)

国内 海外

1,500以上の予約サイトを比較できる日本最大級の旅行比較サイト

国内旅行		海外旅行	
国内ホテル・宿	国内格安航空券	海外ホテル	海外格安航空券
国内ツアー	国内航空券+ホテル	海外ツアー(フリー/添乗員付)	海外航空券+ホテル
新幹線・JR特急+ホテル	遊び・体験	オプションツアー	海外Wi-Fiレンタル
高速バス・夜行バス	国内レンタカー	海外旅行保険	ファイナルコール(直前割)
日帰りバスツアー	ファイナルコール(直前割)		

PRESS マイベストアワード2025最優秀賞に続き、オリコン顧客満足度®3年連続1位を獲得

5月燃油値上げ 4月予約がお得
国際線の燃油代が5月から上がります。4月中に予約・発券を済ませるのがお得です。

GW旅行は早めの予約がお得!
人気の行き先は早い者勝ち。おトクなプランを賢く押さえて、最高の連休を準備しませんか?

東京ディズニーリゾート®ホテル
公式ホテルや提携ホテルの空室をまとめた検索、比較!

テーマ別・コスパ最強宿ガイド
「このおもてなしでこの価格?」トラベルコ編集部が、全国のホテルや温泉宿をテーマ別に紹介!

旅行セール・割引クーポンまとめ
予約前にチェック! 航空券・ホテル・ツアーのお得なセール情報

旅行比較をアプリでも!
国内海外1,500以上の旅行サイトをまとめた比較!



9:41 | tour.ne.jp

トラベルコ

1,500以上の予約サイトを比較できる日本最大級の旅行比較サイト

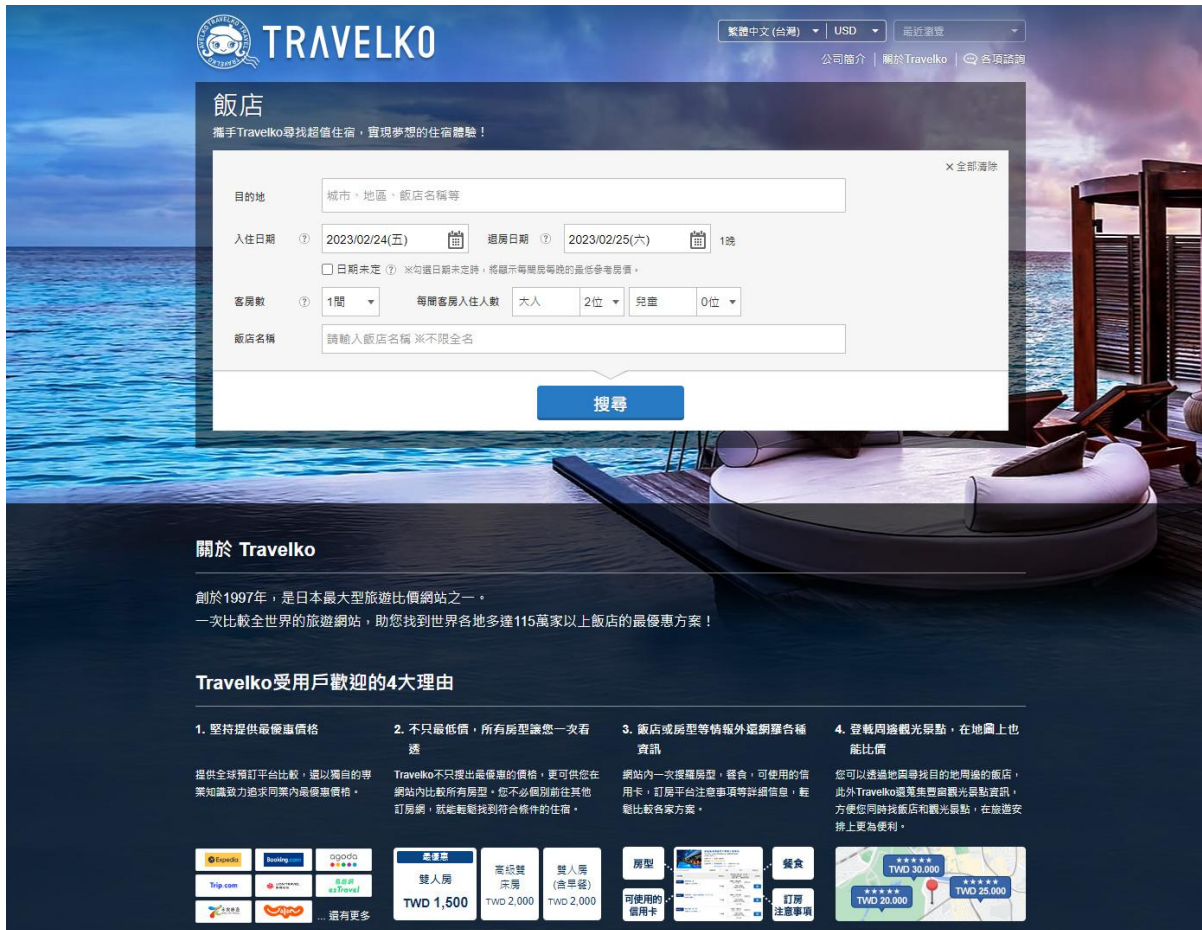
国内旅行		海外旅行	
ホテル・宿	格安航空券	ホテル	格安航空券
ツアー	フリープラン/添乗員付	航空券+ホテル	航空券+ホテル
新幹線・特急+ホテル	遊び・体験	オプションツアー	海外Wi-Fiレンタル
高速バス・夜行バス	レンタカー	海外旅行保険	ファイナルコール(直前割)
日帰りバスツアー	ファイナルコール(直前割)		

国内まとめ記事

PRESS マイベストアワード2025最優秀賞に続き、オリコン顧客満足度®3年連続1位を獲得

GW旅行は早めの予約 | 旅行セール・割引ク

- The global version of TRAVELKO, targeted at international and Japan inbound markets



飯店
攜手Travelko尋找超值住宿，實現夢想的住宿體驗！

目的地: 城市、地區、飯店名稱等

入住日期: 2023/02/24(五) 退房日期: 2023/02/25(六) 1晚

客房數: 1間 每間客房入住人數: 大人 2位 兒童 0位

飯店名稱: 請輸入飯店名稱 ※不限全名

關於 Travelko

創於1997年，是日本最大型旅遊比價網站之一。
一次比較全世界的旅遊網站，助您找到世界各地多達115萬家以上飯店的最優惠方案！

Travelko 受用戶歡迎的4大理由



- 堅持提供最優惠價格
- 不只最低價，所有房型讓您一次看透
- 飯店或房型等情報外還網羅各種資訊
- 登載周邊觀光景點，在地圖上也能比價


提供全球預訂平台比較，選以獨自的專業知識致力追求同業內最優惠價格。

Travelko不只搜出最優惠的價格，更可供您在網站內比較所有房型，您不必個別前往其他訂房網，就能輕鬆找到符合條件的住宿。

網站內一次搜羅房型、餐食，可使用的信用卡，訂房平台注意事項等詳細信息，輕鬆比較各家方案。

您可以透過地圖搜尋目的地周邊的飯店，此外Travelko還蒐集豐富觀光景點資訊，方便您同時找飯店和觀光景點，在旅遊安排上更為便利。





飯店

目的地: 城市、地區、飯店名稱等

住宿日期: 2022/11/17(四) - 2022/11/18(五) 1晚

每間客房入住人數: 2位 0位

客房: 1間

關於 Travelko

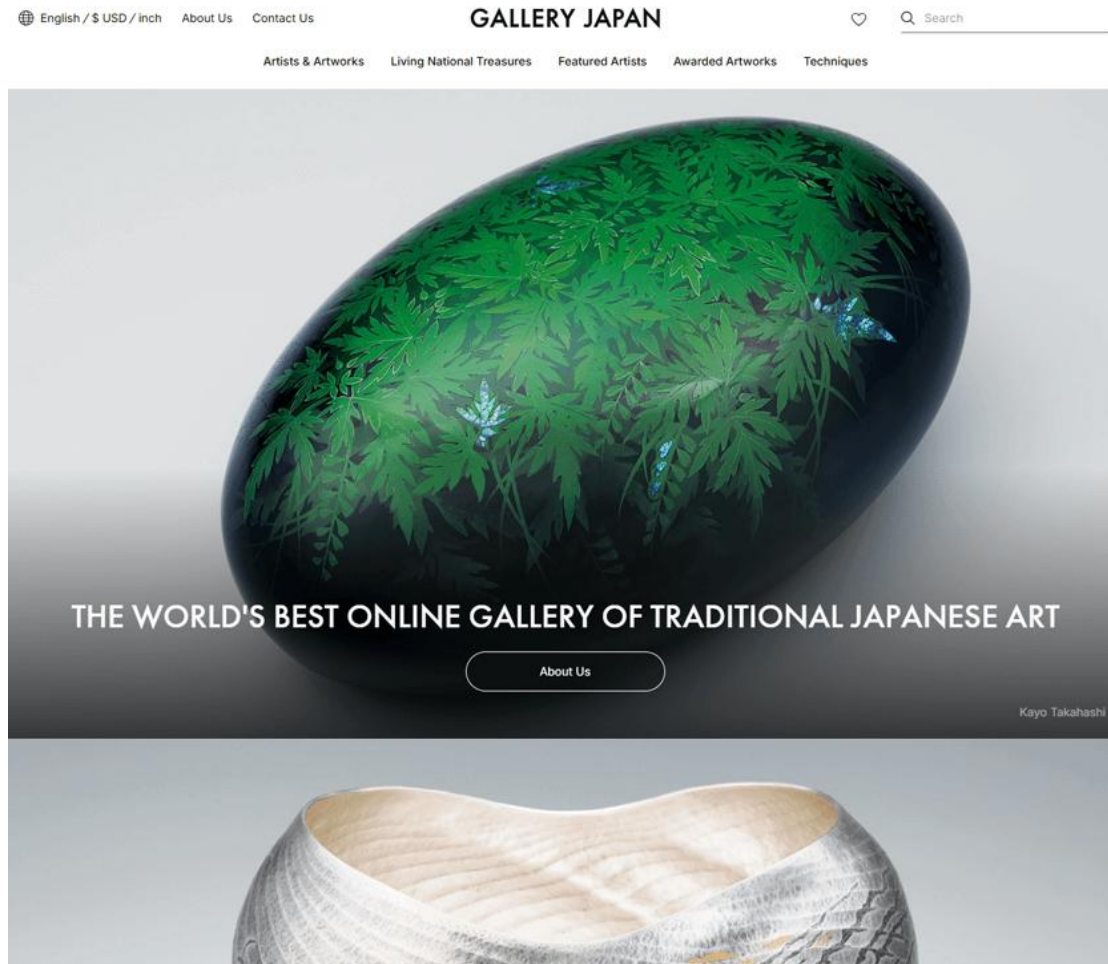
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Travelko 受用戶歡迎的4大理由

Supported languages

- English
- Chinese Simplified
- Chinese Traditional (Taiwan)
- Chinese Traditional (Hong Kong)
- Korean

- One of the largest online galleries in the world selling fine arts and crafts by about 2,000 contemporary artists, including living national treasures

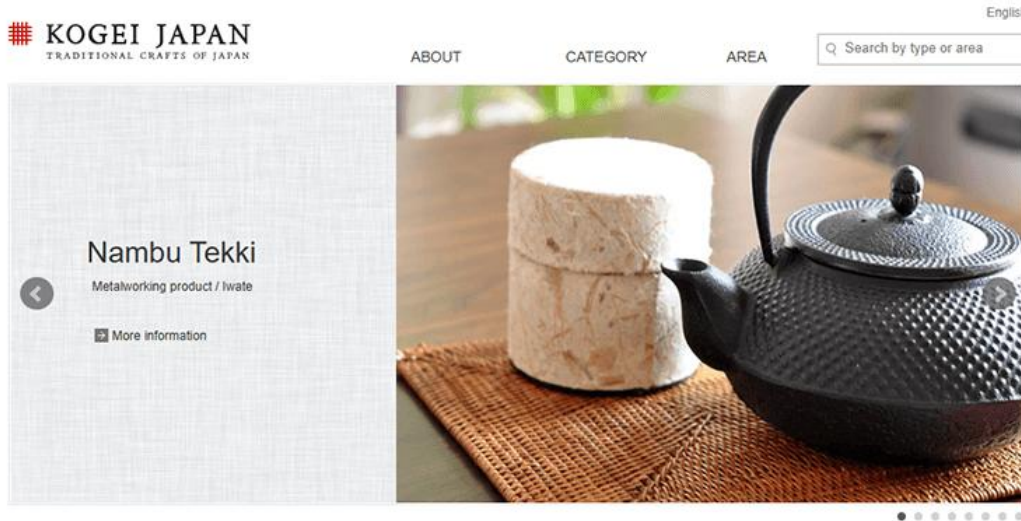


Supported languages

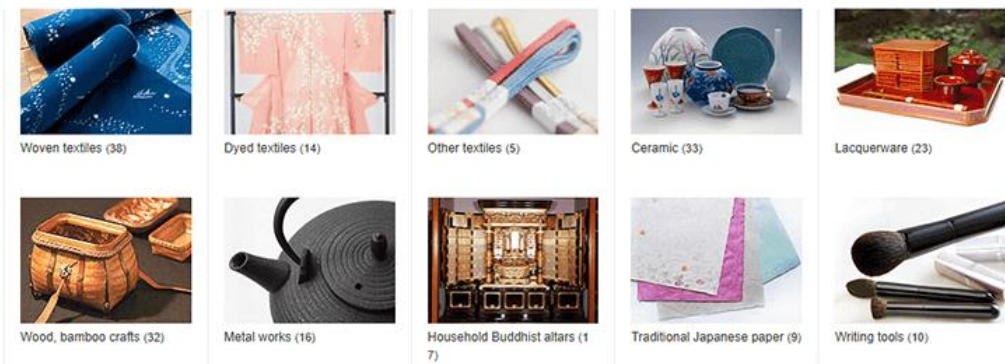
English
Japanese

Services / KOGEI JAPAN

- Japan's largest traditional craft information site that provides comprehensive information on crafts that can be used daily (244 items in total)
- We plan to launch a cross-border EC marketplace business.



CATEGORY

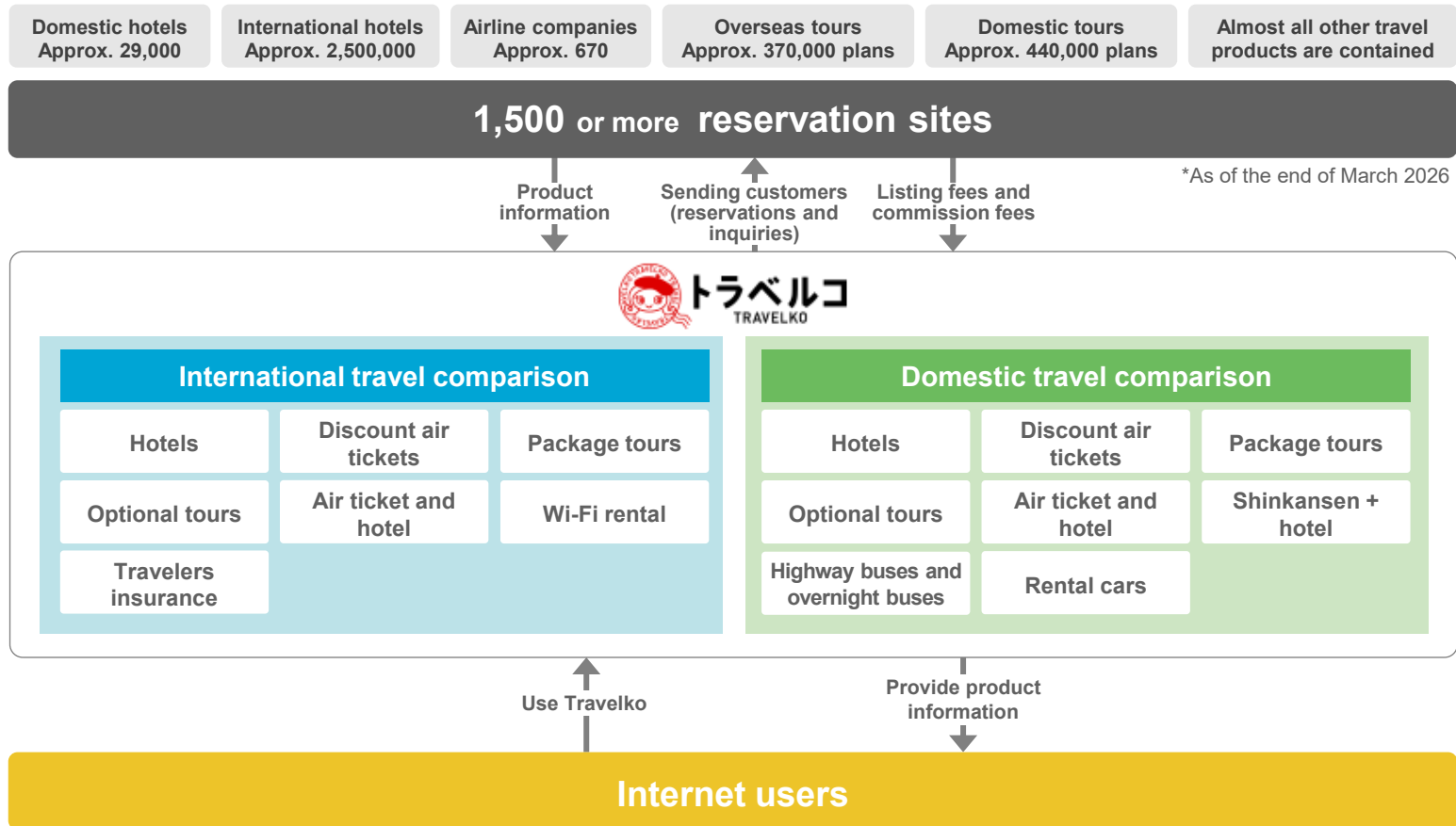


Supported languages

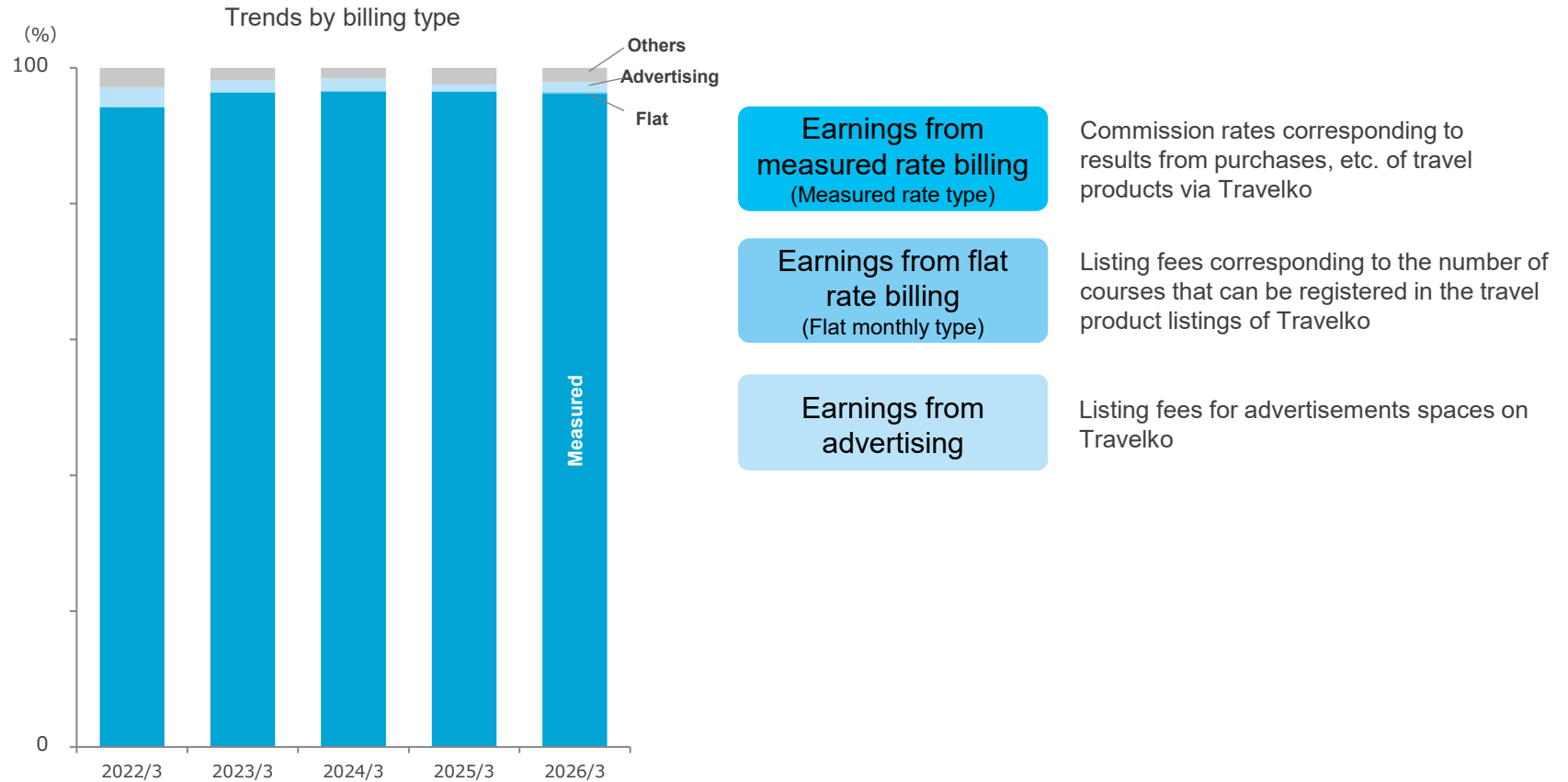
English
Japanese

Travelko / Business Model

A business model that allows the majority of travel products to be compared



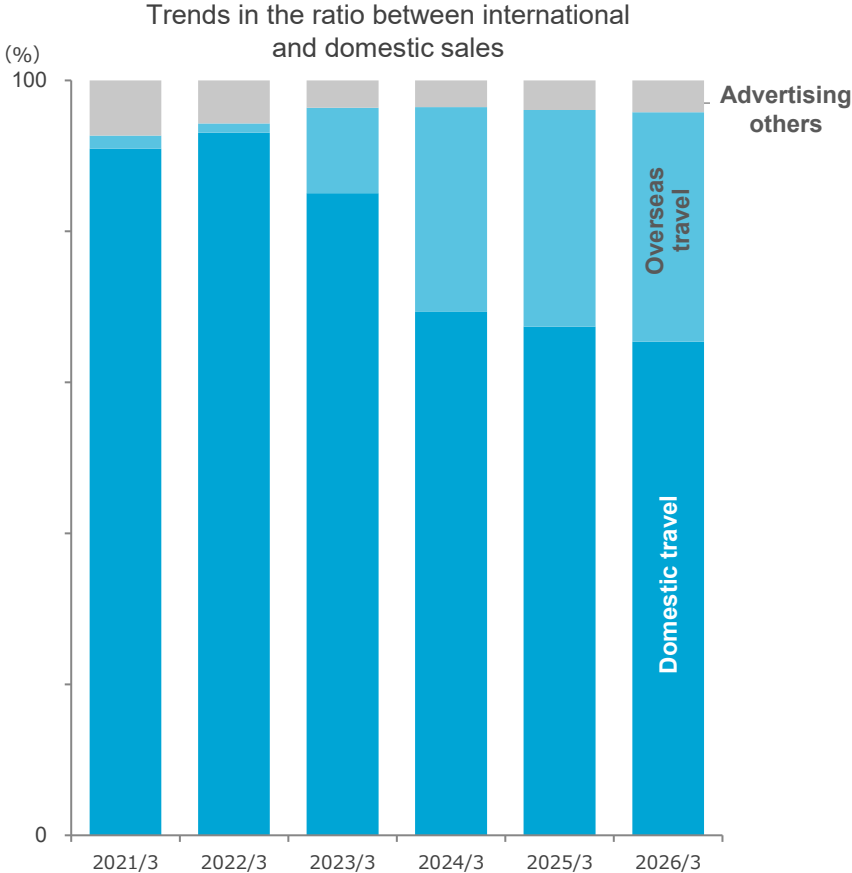
The main revenue model is earnings from measured rate billing of a measured rate type.



Travelko / Trends in the Ratio Between International Travel and Domestic Travel Sales



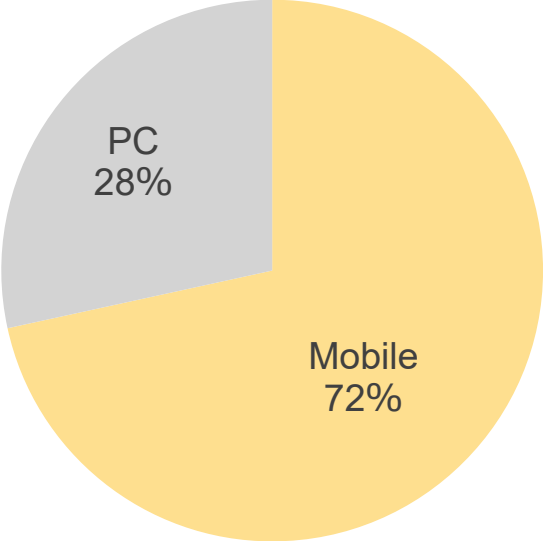
Although domestic travel accounted for most of the sales for FY2023 owing to the impact of COVID-19, overseas travel is gradually recovering.



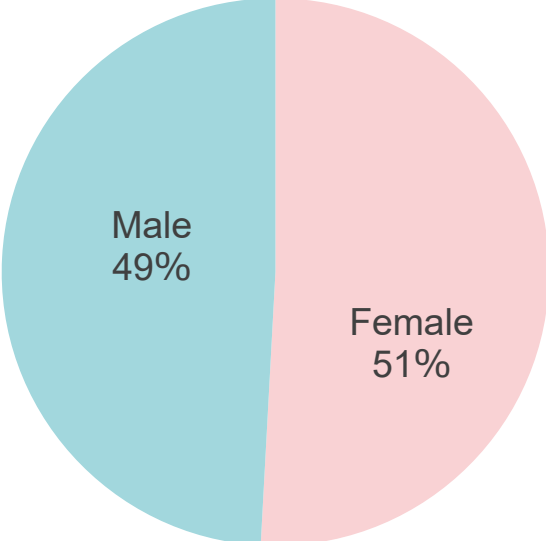
Through the period of COVID-19, male users increased, and users mainly in the 45 or older and 18–24 age brackets increased.

User attributes *1

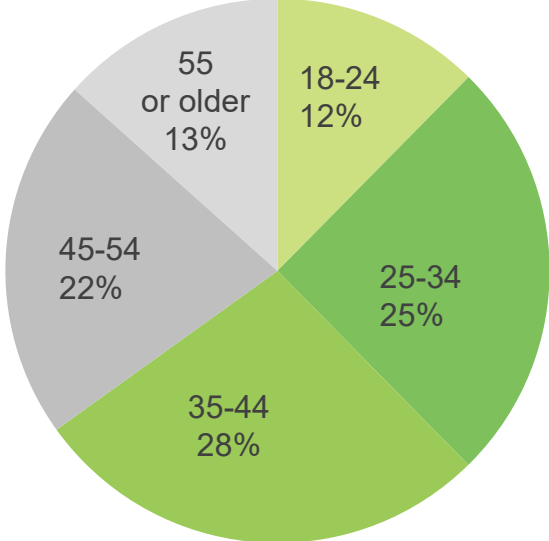
Device



Gender



Age



*1: 2025/4 – 2026/3 access analysis data of the Company

Why has Travelko been able to get support from such a wide range of users and maintain a high rate of growth when there are many other comparison sites in the market?

1. Covers the vast majority of travel products

Whereas many other companies focus their comparisons on a specific category, such as only hotels or only air tickets, Travelko covers almost all domestic and international travel categories. These include hotels, airline tickets, package tours, flight and hotel packages, optional tours, car rental, highway buses, overseas Wi-Fi rental, travelers insurance, etc.

This makes Travelko a one-stop solution where users can plan their entire trip.

International travel comparison		
Hotels	Discount air tickets	Package tours
Optional tours	Air ticket and hotel	Wi-Fi rental
Travelers insurance		

Domestic travel comparison		
Hotels	Discount air tickets	Package tours
Optional tours	Air ticket and hotel	Shinkansen+ hotel
Highway buses and overnight buses	Rental cars	

2. Can be used to find the most inexpensive packages and tickets

Travelko, which enables comparisons of more than 1,500 travel sites, offers one of the largest numbers of comparable plans in Japan. This naturally increases the likelihood of users finding the most affordable products that satisfy their needs. In addition, travel sites do not provide plans with uniform pricing to all comparison sites. Often, they offer lower prices to the more price-competitive sites.

This is why Travelko, with its overwhelming advantage in the number of travel sites and its high price competitiveness, makes it easy to find the most affordable products.

JTB, Club Tourism, JAL Pak, JR Tokai Tours, Kinki Nippon Tourist, Nippon Travel Agency, HIS, Tobu Top Tours, Hankyu Travel International, ANA X, Yomiuri Travel, Meitetsu World Travel, VELTRA

Rakuten Travel, Rurubu Travel, Yahoo Travel

Expedia Booking.com Agoda Trip.com Traveloka

AirTrip, Spring Japan, Skyticket, Star Flyer

.. more than **1,500** travel sites

Why has Travelko been able to realize these strengths?

Nearly all system development is carried out in-house

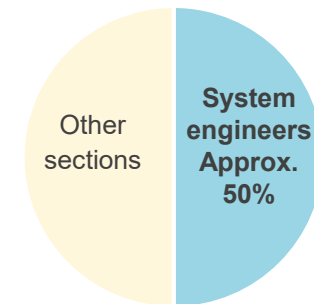
Advanced, large-scale system development is essential to covering this many travel products, linking to more than 1,500 travel sites and improving all of them simultaneously.

Most competitors outsource development, which ultimately makes it difficult to carry out development in exactly the way they want to because they must depend on the resources, skills, schedules, and priorities of their subcontractors.

We carry out nearly all system development in-house, in a flexible and efficient development environment made up of about 90 system engineers who share information daily and keep up with the latest market trends. This has enabled us to achieve a development structure that can realize simultaneous progress in all of our products at high speed while also maintaining high quality.

This high level of development capabilities is another important reason for our strengths.

System engineers as a percentage of all employees



The Company's efforts toward the Sustainable Development Goals (SDGs) are as follows.

SUSTAINABLE DEVELOPMENT GOALS



Promotion of Women's Participation and Advancement

- Ratio of female managers: 15% or more
- Acquisition of the Kurumin Mark
- Introduction of various systems such as staggered working hours



Ecofriendly Offices

- Reduction of CO₂ Emissions
- Reduction of power resources
- Reduction of paper resources



Realization of Rewarding Workplaces

- Ensuring diversity
- Support for employee health



Promotion of Sustainable Tourism through Conservation of and Harmony with the Natural Environment



Promotion of Innovations



Corporate Governance



Contributions to Local Communities and Traditional Culture

- Vitalization of local communities through travel
- Contributions to traditional culture



Promotion of Partnerships with Entities such as Companies and Municipalities

Our Company's ESG initiatives are as follows:



- This document contains prospects, future plans, business objectives, etc. associated with our company. The entries concerning these future prospects are based on our company's assumptions concerning future events and trends as of the time of making this document, so there is no guarantee that the assumptions made by our company are completely accurate. Because of various factors, the actual results may differ drastically from those assumed in this document.
- Unless otherwise stated, the financial data contained herein is shown based on accounting principles generally recognized inside Japan.
- The occurrence of future events, etc. notwithstanding, our company will not necessarily make revisions to publications, etc., regarding future prospects that have already been published, except in cases where such revisions are requested because of bylaws concerning disclosure of the revisions.
- Information concerning companies other than our company is based on public knowledge that is generally known.

OpenDoor Inc.

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