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August 4, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: TOBU RAILWAY CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 9001

URL: <https://www.tobu.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	156,292	5.2	21,017	10.6	20,712	9.5	14,193	1.5
June 30, 2025	148,613	(0.9)	19,003	(11.2)	18,916	(12.4)	13,989	(6.1)

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 18,978 million [6.8%]
For the three months ended June 30, 2025: ¥ 17,768 million [2.6%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	72.59	-
June 30, 2025	70.40	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	1,852,176	633,865	33.9
March 31, 2026	1,863,562	622,227	33.0

Reference: Equity

As of June 30, 2026: ¥ 627,224 million

As of March 31, 2026: ¥ 615,605 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	32.50	-	37.50	70.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		37.50	-	37.50	75.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	673,000	2.7	72,000	0.2	63,500	(7.7)	56,000	0.7	286.39

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	197,266,821 shares
As of March 31, 2026	197,266,821 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	1,727,246 shares
As of March 31, 2026	1,735,470 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	195,534,331 shares
Three months ended June 30, 2025	198,705,111 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	44,370	37,297
Notes and accounts receivable - trade, and contract assets	77,585	66,637
Land and buildings for sale in lots	33,862	35,957
Other	39,104	38,205
Allowance for doubtful accounts	(135)	(104)
Total current assets	194,787	177,993
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	533,552	530,972
Land	696,164	696,234
Other, net	232,704	233,944
Total property, plant and equipment	1,462,421	1,461,152
Intangible assets	22,016	21,003
Investments and other assets		
Investment securities	127,510	135,099
Other	57,693	57,786
Allowance for doubtful accounts	(867)	(860)
Total investments and other assets	184,336	192,026
Total non-current assets	1,668,775	1,674,182
Total assets	1,863,562	1,852,176

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	50,884	39,809
Short-term borrowings	106,900	88,924
Current portion of long-term borrowings	64,862	65,483
Commercial papers	-	50,000
Current portion of bonds payable	9,800	-
Provisions	9,638	11,532
Other	233,899	202,849
Total current liabilities	475,985	458,599
Non-current liabilities		
Bonds payable	124,000	124,000
Long-term borrowings	483,425	475,488
Provisions	1,345	1,338
Retirement benefit liability	35,723	36,159
Other	120,855	122,725
Total non-current liabilities	765,350	759,711
Total liabilities	1,241,335	1,218,310
Net assets		
Shareholders' equity		
Share capital	102,135	102,135
Capital surplus	52,008	52,063
Retained earnings	347,268	354,193
Treasury shares	(5,228)	(5,199)
Total shareholders' equity	496,183	503,194
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	64,475	69,357
Revaluation reserve for land	46,725	46,631
Foreign currency translation adjustment	240	245
Remeasurements of defined benefit plans	7,980	7,795
Total accumulated other comprehensive income	119,421	124,029
Non-controlling interests	6,621	6,641
Total net assets	622,227	633,865
Total liabilities and net assets	1,863,562	1,852,176

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Operating revenue	148,613	156,292
Operating expenses		
Operating expenses and cost of sales of transportation	97,464	102,890
Selling, general and administrative expenses	32,145	32,384
Total operating expenses	129,609	135,274
Operating profit	19,003	21,017
Non-operating income		
Dividend income	1,487	1,528
Dividend income of insurance	375	370
Other	317	542
Total non-operating income	2,180	2,441
Non-operating expenses		
Interest expenses	1,914	2,430
Other	353	315
Total non-operating expenses	2,267	2,746
Ordinary profit	18,916	20,712
Extraordinary income		
Gain on sale of non-current assets	42	286
Gain on sale of investment securities	142	-
Subsidy income	150	174
Other	53	28
Total extraordinary income	388	490
Extraordinary losses		
Loss on retirement of non-current assets	173	136
Loss on tax purpose reduction entry of non-current assets	19	4
Other	69	225
Total extraordinary losses	262	367
Profit before income taxes	19,042	20,835
Income taxes - current	5,805	6,538
Income taxes - deferred	(774)	24
Total income taxes	5,031	6,562
Profit	14,011	14,272
Profit attributable to non-controlling interests	21	79
Profit attributable to owners of parent	13,989	14,193

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	14,011	14,272
Other comprehensive income		
Valuation difference on available-for-sale securities	3,766	4,885
Revaluation reserve for land	0	-
Foreign currency translation adjustment	(23)	5
Remeasurements of defined benefit plans, net of tax	14	(184)
Share of other comprehensive income of entities accounted for using equity method	(0)	0
Total other comprehensive income	3,757	4,705
Comprehensive income	17,768	18,978
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	17,747	18,896
Comprehensive income attributable to non-controlling interests	21	82