August 6, 2026

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

Company name: Keio Corporation
Listing: Tokyo Stock Exchange
Securities code: 9008
URL: https://www.keio.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	123,161	8.3	16,180	(2.9)	16,162	(3.8)	11,710	(2.2)
June 30, 2025	113,738	8.6	16,669	(1.3)	16,807	(1.3)	11,976	(17.7)

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 17,276 million [28.9%]
For the three months ended June 30, 2025: ¥ 13,400 million [(15.2) %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	20.23	-
June 30, 2025	20.25	-

Note: The Company conducted a 5-for-1 stock split of its common shares effective on April 1, 2026. Basic earnings per share was calculated as though the stock split had been conducted at the beginning of the fiscal year ended March 31, 2026.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	1,171,666	455,076	38.8
March 31, 2026	1,199,857	444,207	37.0

Reference: Equity
As of June 30, 2026: ¥ 454,711 million
As of March 31, 2026: ¥ 443,840 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	-	55.00	-	55.00	110.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		11.00	-	11.00	22.00

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

Note: Breakdown of the first quarter dividend for the fiscal year ending March 31, 2027 :

Commemorative dividend - yen

Special dividend - yen

Note: The Company conducted a 5-for-1 stock split of its common shares effective on April 1, 2026. The figures shown above for dividends for the fiscal years ended March 31, 2026 represent the actual amounts of dividends paid before the stock split.

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	504,000	1.4	51,000	(2.5)	47,800	(6.6)	43,000	0.2	74.28

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

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: See “(3) Notes to Quarterly Consolidated Financial Statements (Application of special accounting treatment in preparing the quarterly consolidated financial statements)” in the [Attachments] on Page 7.

(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	586,018,150 shares
As of March 31, 2026	598,508,650 shares

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

As of June 30, 2026	7,135,020 shares
As of March 31, 2026	19,625,045 shares

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

Three months ended June 30, 2026	578,883,150 shares
Three months ended June 30, 2025	591,318,290 shares

Note 1: The Company conducted a 5-for-1 stock split of its common shares effective on April 1, 2026. Number of issued shares (common shares) were calculated as though the stock split had been conducted at the beginning of the fiscal year ended March 31, 2026.

Note 2: The number of the Company's shares held by the Officer Compensation Trust Account included within the number of treasury shares is as follows:

1Q FYE March 2027: 453,500 shares FYE March 2026: 453,500 shares

Note 3: On March 26, 2026, the Company resolved at a meeting of the Board of Directors to cancel treasury shares effective April 30, 2026. After the cancellation, the total number of issued shares stands at 586,018,150.

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

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and outlines on future performance noted in these materials include projections based on certain forecasts/assumptions made at the time of publication. Actual performance may differ from forecast figures due to various factors.
See "FY2026 1st Quarter Financial Results Supplementary Materials" disclosed on TDnet today for information concerning earnings forecasts.

Contents of Attachments

1. Overview of operating results, etc.

See "FY2026 1st Quarter Financial Results Supplementary Materials" disclosed on TDnet today for the overview.

2.Quarterly Consolidated Financial Statements and Primary Notes

(1)Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	47,793	33,550
Notes and accounts receivable - trade, and contract assets	77,088	47,089
Merchandise and finished goods	64,282	54,935
Work in process	113,381	130,452
Raw materials and supplies	2,718	2,716
Other	11,312	13,039
Allowance for doubtful accounts	(21)	(21)
Total current assets	316,555	281,761
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	321,797	319,346
Machinery, equipment and vehicles, net	40,470	42,809
Land	222,049	222,254
Construction in progress	123,487	124,527
Other, net	17,289	13,439
Total property, plant and equipment	725,094	722,377
Intangible assets	24,499	23,847
Investments and other assets		
Investment securities	97,926	107,015
Retirement benefit asset	16,675	16,719
Deferred tax assets	3,129	3,121
Other	16,095	16,944
Allowance for doubtful accounts	(119)	(119)
Total investments and other assets	133,707	143,680
Total non-current assets	883,301	889,904
Total assets	1,199,857	1,171,666

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	25,206	18,386
Short-term borrowings	110,889	106,786
Commercial papers	9,986	29,964
Income taxes payable	12,360	5,284
Advances received	52,570	52,683
Contract liabilities	14,990	18,031
Provision for bonuses	5,040	3,081
Other provisions	3,072	3,214
Other	95,937	54,573
Total current liabilities	330,054	292,007
Non-current liabilities		
Bonds payable	175,000	175,000
Long-term borrowings	173,179	169,580
Deferred tax liabilities	5,170	7,709
Retirement benefit liability	16,005	16,031
Asset retirement obligations	22,920	22,970
Other provisions	1,003	779
Other	32,314	32,511
Total non-current liabilities	425,595	424,583
Total liabilities	755,650	716,590
Net assets		
Shareholders' equity		
Share capital	59,023	59,023
Capital surplus	31,900	31,900
Retained earnings	328,621	324,518
Treasury shares	(14,958)	(5,517)
Total shareholders' equity	404,587	409,924
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	33,518	39,301
Foreign currency translation adjustment	20	21
Remeasurements of defined benefit plans	5,715	5,464
Total accumulated other comprehensive income	39,253	44,786
Non-controlling interests	366	365
Total net assets	444,207	455,076
Total liabilities and net assets	1,199,857	1,171,666

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Operating revenue	113,738	123,161
Operating expenses		
Operating expenses and cost of sales of transportation	82,313	91,581
Selling, general and administrative expenses	14,756	15,399
Total operating expenses	97,069	106,980
Operating profit	16,669	16,180
Non-operating income		
Interest income	17	45
Dividend income	1,071	1,158
Share of profit of entities accounted for using equity method	115	90
Miscellaneous income	204	173
Total non-operating income	1,408	1,469
Non-operating expenses		
Interest expenses	1,121	1,307
Miscellaneous expenses	148	179
Total non-operating expenses	1,269	1,486
Ordinary profit	16,807	16,162
Extraordinary income		
Compensation income	0	851
Contribution received for construction	176	125
Gain on sale of shares of subsidiaries and associates	266	-
Other	44	52
Total extraordinary income	487	1,029
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	172	117
Loss on retirement of non-current assets	120	72
Loss on sale of non-current assets	87	-
Other	0	111
Total extraordinary losses	380	301
Profit before income taxes	16,914	16,890
Income taxes	4,920	5,146
Profit	11,994	11,743
Profit attributable to non-controlling interests	17	32
Profit attributable to owners of parent	11,976	11,710

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	11,994	11,743
Other comprehensive income		
Valuation difference on available-for-sale securities	1,407	5,781
Deferred gains or losses on hedges	83	-
Remeasurements of defined benefit plans, net of tax	(83)	(250)
Share of other comprehensive income of entities accounted for using equity method	(1)	1
Total other comprehensive income	1,406	5,532
Comprehensive income	13,400	17,276
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,382	17,243
Comprehensive income attributable to non-controlling interests	17	32

(3) Notes to Quarterly Consolidated Financial Statements

(Application of special accounting treatment in preparing the quarterly consolidated financial statements)

Calculation of tax expenses

Tax expenses are calculated by producing a reasonable estimate of the effective tax rate after application of tax effect accounting to profit before income taxes for the consolidated fiscal year, including the first quarter, and multiplying profit before income taxes for the quarter by the effective tax rate.

(Segment Information, etc.)

Previous consolidated fiscal year (April 1, 2025 to June 30, 2025)

1. Operating revenues and profit (loss) by segment

(Millions of yen)

	Transportation	Real Estate	Hotels	Construction and Maintenance	Life Services	Total	Adjustments (Note 1)	Amount recorded on the consolidated statements of income (Note 2)
Operating revenues	33,447	23,125	15,515	14,462	34,880	121,430	(7,691)	113,738
Segment profit (loss)	6,178	4,802	3,930	247	1,449	16,607	61	16,669

Note 1: The adjustment to segment profit is the intersegment elimination.

Note 2: Segment profit (loss) is adjusted to match the operating profit on the consolidated statements of income.

Consolidated fiscal year under review (April 1, 2026 to June 30, 2026)

1. Operating revenues and profit (loss) by segment

(Millions of yen)

	Transportation	Real Estate	Hotels	Construction and Maintenance	Life Services	Total	Adjustments (Note 1)	Amount recorded on the consolidated statements of income (Note 2)
Operating revenues	34,512	33,358	16,012	12,220	34,747	130,850	(7,689)	123,161
Segment profit (loss)	5,198	5,803	3,970	163	937	16,073	106	16,180

Note 1: The adjustment to segment profit is the intersegment elimination.

Note 2: Segment profit (loss) is adjusted to match the operating profit on the consolidated statements of income.

(Note on Significant Changes in Shareholders' Equity)

Pursuant to a resolution by the Board of Directors on March 26, 2026, the Company cancelled 12,490,500 shares of treasury stock effective April 30, 2026. As a result, retained earnings decreased by 9,441 million yen, and treasury stock by 9,441 million yen.

As of the end of the first quarter, retained earnings totaled 324,518 million yen, and treasury stock 5,517 million yen.

(Premise of an Ongoing Concern)

Not applicable

(Statement of Cash Flows)

We have not prepared a statement of cash flows for the first quarter of the consolidated fiscal year under review. Depreciation and amortization (including amortization of intangible assets, excluding goodwill) and amortization of goodwill for the first quarter of the consolidated fiscal year were as follows.

(Millions of yen)

	Previous consolidated fiscal year (April 1 to June 30, 2025)	Consolidated fiscal year under review (April 1 to June 30, 2026)
Depreciation and amortization	8,262	9,519
Amortization of goodwill	40	40