

Supplementary Material on Financial Results for the Three Months Ended June 30, 2025

August 8, 2025

Kintetsu Group Holdings Co., Ltd.
(Securities code: 9041)

<https://www.kintetsu-g-hd.co.jp>

Quarterly consolidated statements of income

(Millions of yen, %)

	FYE 3/2025 Q1	FYE 3/2026 Q1	Change	Percentage change	Factors of change
Operating revenue	420,161	427,696	7,535	1.8	See "Results by segment"
Operating profit	21,774	21,992	218	1.0	See "Results by segment"
Non-operating income	3,824	3,172	(652)	(17.1)	Foreign exchange gains (582)
Of which, share of profit of entities accounted for using equity method	708	479	(229)	(32.4)	
Non-operating expenses	3,363	4,439	1,075	32.0	Foreign exchange losses 420
Of which, interest expenses	2,729	3,287	558	20.4	
Ordinary profit	22,235	20,725	(1,509)	(6.8)	
Extraordinary income	4,000	4,868	868	21.7	Gain on sale of investment securities 2,251
Extraordinary losses	3,781	5,465	1,683	44.5	Loss on store closings 1,990
Profit attributable to owners of parent	12,699	10,776	(1,922)	(15.1)	

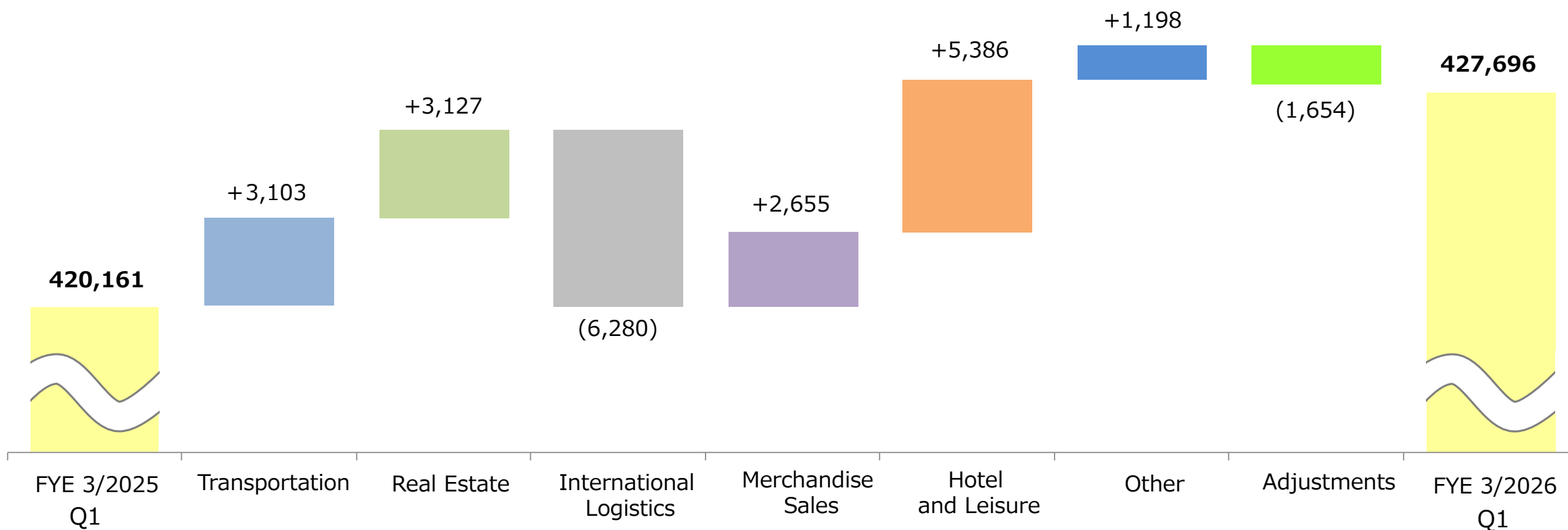
Number of consolidated subsidiaries: 199 (up 2 compared to the previous fiscal year-end)

Number of equity-method affiliates: 8 (no change compared with the previous year-end)

Key financial results: Operating revenue

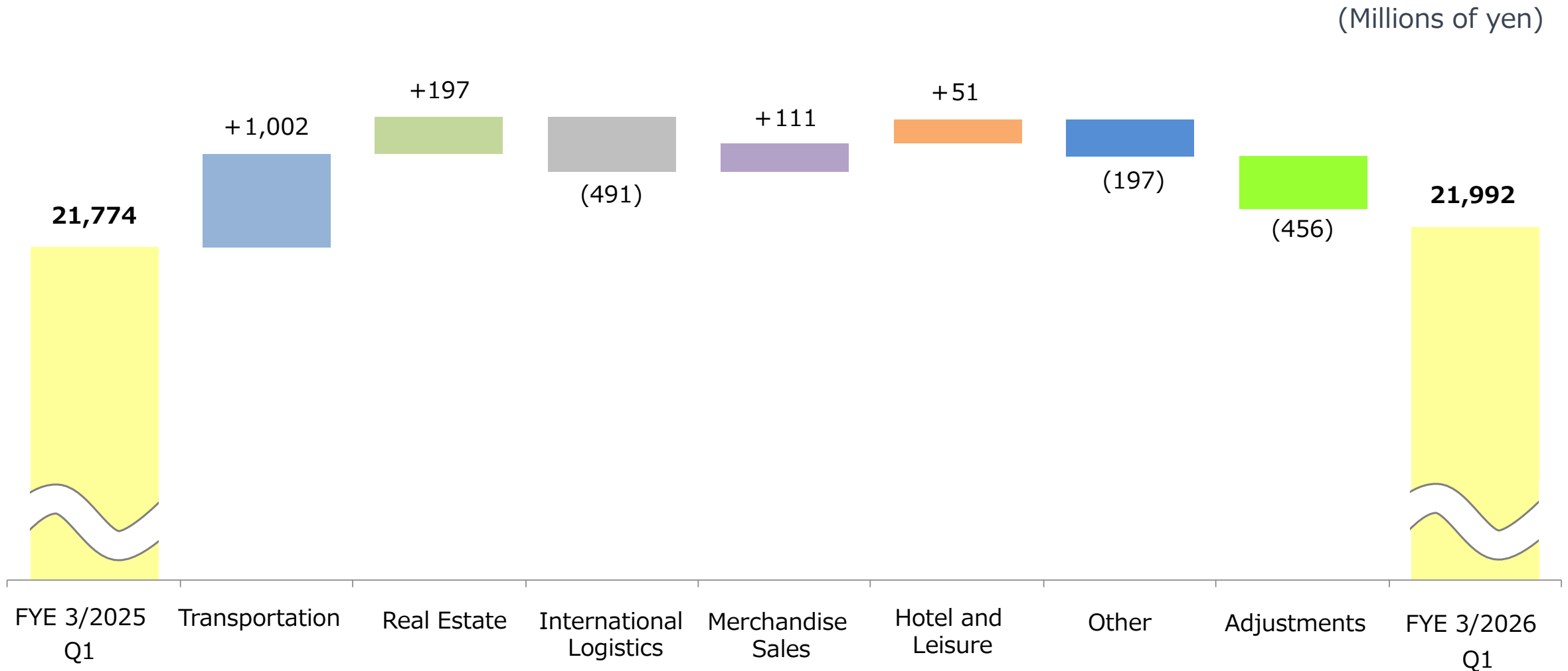
Despite a decrease in the International Logistics business, consolidated revenue increased overall due to increased revenue in the Transportation business, Merchandise Sales business, and Hotel and Leisure business, driven by passenger and consumer demand from the Osaka-Kansai Expo, which opened this April, as well as capturing the expanding demand from inbound tourism, in addition to increased revenue in the Real Estate business from condominium sales

(Millions of yen)



Key financial results: Operating profit (loss)

The International Logistics business recorded a decrease in profit, but the consolidated profit increased overall due to the increase in revenue from the Transportation business and other areas



Results by segment

(Millions of yen, %)

		FYE 3/2025 Q1	FYE 3/2026 Q1	Change	Percentage change
Transportation	Operating revenue	54,535	57,638	3,103	5.7
	Operating profit (loss)	9,028	10,031	1,002	11.1
Real Estate	Operating revenue	38,872	41,999	3,127	8.0
	Operating profit (loss)	4,332	4,530	197	4.6
International Logistics	Operating revenue	188,922	182,642	(6,280)	(3.3)
	Operating profit (loss)	1,140	648	(491)	(43.1)
Merchandise Sales	Operating revenue	51,914	54,569	2,655	5.1
	Operating profit (loss)	1,558	1,670	111	7.2
Hotel and Leisure	Operating revenue	85,933	91,320	5,386	6.3
	Operating profit (loss)	4,369	4,420	51	1.2
Other	Operating revenue	11,479	12,678	1,198	10.4
	Operating profit (loss)	1,257	1,060	(197)	(15.7)
Adjustments	Operating revenue	(11,496)	(13,151)	(1,654)	
	Operating profit (loss)	87	(368)	(456)	
Consolidated	Operating revenue	420,161	427,696	7,535	1.8
	Operating profit (loss)	21,774	21,992	218	1.0

(Millions of yen, %)					
	FYE 3/2025 Q1	FYE 3/2026 Q1	Change	Percentage change	
Operating revenue	54,535	57,638	3,103	5.7	
Railway	40,088	42,174	2,085	5.2	
Bus	8,946	9,662	715	8.0	
Taxi	2,428	2,550	121	5.0	
Maintenance of railway facilities	2,529	2,687	158	6.3	
Other transportation-related revenue	2,855	3,071	215	7.6	
Adjustments	(2,313)	(2,507)	(193)		
Operating profit (loss)	9,028	10,031	1,002	11.1	
(Main breakdown)	Railway	8,029	8,475	446	5.6
	Bus	1,031	1,388	357	34.6

«Railway»

- Revenue and profit increased due to the increase in tourists from the Osaka-Kansai Expo, the effect of increasing Nagoya-Osaka Limited Express service through a timetable revision in February 2025, and the steady growth in inbound tourism demand

Kintetsu Railway Co., Ltd. Non-consolidated results

	FYE 3/2025 Q1	FYE 3/2026 Q1	Change	Percentage change(%)
<Earnings>				
Operating revenue (millions of yen)	40,593	42,692	2,098	5.2
Railways	40,088	42,174	2,085	5.2
Passenger revenue	38,569	40,539	1,970	5.1
Revenue from non-commuter passengers	25,705	27,609	1,904	7.4
Revenue from commuter passengers	12,863	12,929	65	0.5
Miscellaneous transportation income, etc.	1,519	1,634	114	7.6
Other businesses	504	518	13	2.7
Operating profit (loss) (millions of yen)	8,027	8,423	396	4.9
<Transportation performance>				
Passengers (thousand persons)	135,857	138,937	3,080	2.3
Non-commuter passengers	52,350	54,903	2,553	4.9
Commuter passengers	83,507	84,034	527	0.6

(Millions of yen, %)

	FYE 3/2025 Q1	FYE 3/2026 Q1	Change	Percentage change
Operating revenue	38,872	41,999	3,127	8.0
Real estate sales	19,563	22,313	2,750	14.1
Real estate leasing	9,911	10,373	461	4.7
Real estate management	10,263	10,227	(36)	(0.4)
Adjustments	(867)	(914)	(47)	
Operating profit (loss)	4,332	4,530	197	4.6
(Main breakdown)	Real estate sales	2,366	456	23.9
	Real estate leasing	2,108	(107)	(4.8)

«Real estate sales»

- Revenue and profit increased in the Real Estate business due to progress in selling high-priced condominiums, primarily in the Kinki region

(Millions of yen, %)

	FYE 3/2025 Q1	FYE 3/2026 Q1	Change	Percentage change
Operating revenue	188,922	182,642	(6,280)	(3.3)
Japan, Taiwan and South Korea	48,311	49,642	1,330	2.8
Americas	23,574	23,805	231	1.0
Europe, Middle East and Africa	13,846	12,695	(1,150)	(8.3)
East Asia	26,859	24,448	(2,410)	(9.0)
Southeast Asia and Oceania	24,912	23,601	(1,311)	(5.3)
APLL	55,972	53,423	(2,549)	(4.6)
Other	1,715	1,651	(63)	(3.7)
Adjustments	(6,268)	(6,625)	(357)	
Operating profit (loss)	1,140	648	(491)	(43.1)
(Main breakdown)	Japan, Taiwan and South Korea	636	(34)	(5.1)
	Americas	966	(11)	(1.2)
	Europe, Middle East and Africa	(568)	(772)	—
	East Asia	507	787	—
	Southeast Asia and Oceania	315	108	52.6
	APLL	556	(546)	(49.5)
	Other	157	(22)	(12.6)

- Revenue and profit decreased due to the impact of a system disruption in April this year and the slowdown in the European market

International Logistics: Breakdown of results

	FYE 3/2025 Q1	FYE 3/2026 Q1	Change	Percentage change(%)
<Earnings>				
Operating revenue (millions of yen)	188,922	182,642	(6,280)	(3.3)
(Main breakdown) Air freight	62,930	62,644	(285)	(0.5)
Sea freight	55,347	56,092	744	1.3
Logistics	58,593	52,446	(6,147)	(10.5)
Operating gross profit (millions of yen)	27,087	27,153	65	0.2
Operating profit (loss) (millions of yen)	1,140	648	(491)	(43.1)
<Freight volume>				
Air export freight volume (thousands of tons)	122	130	7	6.0
Sea export freight volume (thousands of TEUs)	182	182	(0)	(0.2)

Merchandise Sales

(Millions of yen, %)

	FYE 3/2025 Q1	FYE 3/2026 Q1	Change	Percentage change	
Operating revenue	51,914	54,569	2,655	5.1	
Department stores	27,632	29,777	2,145	7.8	
Stores and restaurants	24,281	24,889	607	2.5	
Adjustments	—	(97)	(97)		
Operating profit (loss)	1,558	1,670	111	7.2	
(Main breakdown)	Department store	928	1,075	147	15.9
	Store and restaurant	630	594	(35)	(5.6)

«Department store»

- Revenue and profit increased due to strong sales at the Official Store at the Osaka-Kansai Expo, despite a decline following last year's strong duty-free sales and the 10th anniversary event of Harukas

«Store and restaurant»

- Despite the contribution to sales at in-station stores from the Expo-related increase in foot traffic, revenue increased while profit decreased due to the rise in store operating costs

(Millions of yen, %)

	FYE 3/2025 Q1	FYE 3/2026 Q1	Change	Percentage change
Operating revenue	85,933	91,320	5,386	6.3
Hotels	11,424	12,418	993	8.7
Travel agency	68,579	73,456	4,877	7.1
Cinema	960	878	(82)	(8.6)
Aquarium	2,422	2,426	4	0.2
Travel facilities	2,581	2,207	(374)	(14.5)
Adjustments	(35)	(67)	(31)	
Operating profit (loss)	4,369	4,420	51	1.2
(Main breakdown)	Hotels	1,434	346	31.8
	Travel agency	1,989	252	14.5
	Aquarium	861	(68)	(7.4)
	Travel facilities	58	(432)	(88.1)

«Hotel»

- Revenue and profit increased due to steady accommodation usage including inbound tourism

«Travel agency»

- Revenue and profit increased due to an increase in transactions, particularly for overseas individual travel

Quarterly consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025	Change	Factors of change
Current assets	761,176	724,059	(37,117)	Cash and deposits –42,925
Non-current assets	1,744,384	1,750,950	6,565	
Of which, goodwill	56,017	55,205	(811)	
Total assets	2,507,255	2,476,614	(30,640)	
Current liabilities	761,609	713,753	(47,856)	Short-term borrowings: –23,694, Bonds payable: –20,000
Non-current liabilities	1,131,921	1,148,351	16,429	Long-term borrowings: +21,841, Bonds payable: –854
Total liabilities	1,893,531	1,862,104	(31,426)	
Total net assets	613,723	614,509	785	
Of which, retained earnings	234,814	241,459	6,645	Net profit: +10,776, Dividends: –4,761
Of which, accumulated other comprehensive income	129,300	122,698	(6,601)	Foreign currency translation adjustment: –4,393
Total liabilities and net assets	2,507,255	2,476,614	(30,640)	
Net interest-bearing debt	1,025,554	1,044,831	19,276	
Borrowings	897,994	896,140	(1,853)	
Bonds payable (including commercial papers)	358,917	338,063	(20,854)	
Lease obligations (excluding amount recorded under IFRS 16)	27,771	26,831	(940)	
Cash and deposits (negative)	(259,128)	(216,203)	42,925	

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