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May 15, 2026

## Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)



Company name: TOKYOTOKEIBA Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 9672  
 URL: <https://www.tokyotokeiba.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: –

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

### 1. Consolidated Financial Results for the Three Months Ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
March 31, 2026	9,366	1.1	3,239	(1.1)	3,246	(0.6)	2,144	(5.6)
March 31, 2025	9,264	5.5	3,276	16.1	3,266	16.0	2,270	16.8

Note: Comprehensive income For the three months ended March 31, 2026: ¥2,211 million [(3.3)%]  
 For the three months ended March 31, 2025: ¥2,288 million [6.6%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended		
March 31, 2026	82.35	–
March 31, 2025	85.09	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of			
March 31, 2026	121,738	95,210	78.1
December 31, 2025	125,785	94,902	75.3

Reference: Equity As of March 31, 2026: ¥95,038 million  
 As of December 31, 2025: ¥94,761 million

## 2. 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 December 31, 2025	–	45.00	–	73.00	118.00
Fiscal year ending December 31, 2026	–				
Fiscal year ending December 31, 2026 (Forecast)		60.00	–	86.00	146.00

Notes: Revisions to the forecast of dividends most recently announced: None

## 3. Consolidated Financial Result Forecasts for the Fiscal Year Ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		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
First half	19,708	2.1	6,843	(3.3)	6,855	(3.1)	4,579	(5.1)	176.25
Full year	42,597	2.0	15,827	2.7	15,860	2.7	10,792	3.2	415.34

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 (Company name: –)

Excluded: – companies (Company name: –)

(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 other than (i) above: 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 March 31, 2026	28,084,854 shares
As of December 31, 2025	28,764,854 shares

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

As of March 31, 2026	2,048,179 shares
As of December 31, 2025	2,727,609 shares

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

Three months ended March 31, 2026	26,036,989 shares
Three months ended March 31, 2025	26,690,395 shares

\*Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

\*Proper use of financial result forecasts and other special matters

(Cautionary note on forward-looking statements, etc.)

Financial result forecasts and other forward-looking statements herein are based on the information currently in the Company's possession or the assumptions it deems reasonable, and are not intended as the Company's promise to achieve them. Actual financial results, etc. may differ significantly from these forecasts due to diverse factors.

(How to obtain supplementary material on financial results)

The supplementary material on financial results is posted on the Company's website.

## Table of Contents - Attachments

1. Overview of Business Performance .....	2
2. Quarterly Consolidated Financial Statements and Principal Notes .....	3
(1) Quarterly Consolidated Balance Sheets .....	3
(2) Quarterly Consolidated Statements of Income and Comprehensive Income .....	5
(3) Notes to Quarterly Consolidated Financial Statements.....	7
(Notes on going concern assumption) .....	7
(Notes in case of significant changes in shareholders' equity) .....	7
(Notes to segment information, etc.) .....	7
(Notes to quarterly consolidated statements of income).....	8
(Notes to quarterly consolidated statements of cash flows).....	8

## 1. Overview of Business Performance

For the overview of business performance for the three months ended March 31, 2026, please refer to the “Earnings Presentation for the First Quarter (Q1) of the Fiscal Year Ending December 2026” which was posted on the Company’s website today (May 15, 2026).

2. Quarterly Consolidated Financial Statements and Principal Notes  
(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	17,466,665	15,056,030
Trade notes, accounts receivable and contract assets	4,605,293	3,406,652
Securities	4,400,000	5,400,000
Inventories	230,648	221,101
Advances paid	297,980	121,461
Other	161,760	173,748
Total current assets	27,162,349	24,378,994
Non-current assets		
Property, plant and equipment		
Buildings, net	27,705,978	27,449,586
Facilities attached to buildings, net	8,131,196	8,005,991
Structures, net	9,673,936	9,483,628
Machinery, equipment and vehicles, net	830,068	755,773
Land	32,265,664	32,265,664
Construction in progress	4,153,207	4,405,868
Buildings in trust, net	1,113,861	1,098,323
Facilities attached to buildings in trust, net	95,150	89,389
Land in trust	2,174,126	2,174,126
Other, net	2,314,203	2,153,150
Total property, plant and equipment	88,457,395	87,881,501
Intangible assets		
Software	4,625,042	4,235,338
Software in progress	226,242	150,645
Total intangible assets	4,851,284	4,385,983
Investments and other assets		
Investment securities	2,665,683	2,719,108
Long-term prepaid expenses	74,742	59,861
Deferred tax assets	1,767,977	1,625,902
Long-term advances paid	721,877	601,564
Other	83,870	85,110
Total investments and other assets	5,314,152	5,091,547
Total non-current assets	98,622,832	97,359,032
<b>Total assets</b>	<b>125,785,181</b>	<b>121,738,027</b>

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Trade accounts payable	1,189,811	843,668
Short-term borrowings	16,600	91,660
Current portion of bonds payable	10,000,000	10,000,000
Current portion of long-term borrowings	1,700,000	1,700,000
Accounts payable - other	1,211,647	453,830
Income taxes payable	2,758,756	1,050,387
Accrued consumption taxes	1,788,721	711,835
Provision for bonuses	198,789	224,024
Provision for bonuses for directors (and other officers)	12,980	-
Provision for point card certificates	1,093,240	1,071,527
Other	945,074	871,121
Total current liabilities	20,915,621	17,018,053
Non-current liabilities		
Long-term borrowings	5,750,000	5,325,000
Leasehold and guarantee deposits received	2,515,493	2,526,582
Retirement benefit liability	1,283,291	1,231,864
Asset retirement obligations	376,239	377,676
Deferred tax liabilities	30,880	37,614
Other	10,695	10,320
Total non-current liabilities	9,966,600	9,509,058
Total liabilities	30,882,221	26,527,112
Net assets		
Shareholders' equity		
Share capital	10,586,297	10,586,297
Capital surplus	6,792,464	6,790,886
Retained earnings	88,839,783	86,005,739
Treasury shares	(12,353,097)	(9,277,010)
Total shareholders' equity	93,865,448	94,105,913
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	896,278	932,863
Total accumulated other comprehensive income	896,278	932,863
Non-controlling interests	141,233	172,137
Total net assets	94,902,960	95,210,914
Total liabilities and net assets	125,785,181	121,738,027

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income  
Three Months Ended March 31

(Thousands of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Net sales	9,264,763	9,366,291
Cost of sales	5,422,663	5,594,061
Gross profit	3,842,100	3,772,230
Selling, general and administrative expenses	565,707	532,513
Operating profit	3,276,392	3,239,717
Non-operating income		
Interest income	3,065	22,186
Gain on forfeiture of unclaimed dividends	3,687	4,597
Subsidies for employment adjustment, etc.	400	-
Other	1,782	1,267
Total non-operating income	8,935	28,051
Non-operating expenses		
Interest expenses	17,559	20,752
Other	783	61
Total non-operating expenses	18,343	20,813
Ordinary profit	3,266,984	3,246,954
Extraordinary income		
Contribution received for construction	2,500	-
Subsidy income	64,500	24,800
Gain on sale of non-current assets	26,374	-
Insurance claim income	23,237	-
Total extraordinary income	116,612	24,800
Profit before income taxes	3,383,596	3,271,754
Income taxes – current	1,016,432	964,744
Income taxes – deferred	70,701	131,969
Total income taxes	1,087,133	1,096,713
Profit	2,296,463	2,175,040
Profit attributable to non-controlling interests	25,491	30,904
Profit attributable to owners of parent	2,270,971	2,144,136

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended March 31

(Thousands of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Profit	2,296,463	2,175,040
Other comprehensive income		
Valuation difference on available-for-sale securities	(8,241)	36,585
Total other comprehensive income	(8,241)	36,585
Comprehensive income	2,288,221	2,211,626
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,262,730	2,180,721
Comprehensive income attributable to non-controlling interests	25,491	30,904

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Notes to segment information, etc.)

[Segment information]

I. For the three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)

1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segment					Adjustment (Note 1)	Amount recorded in Quarterly Consolidated Statements of Income (Note 2)
	Public Competition Business	Amusement Park Business	Warehouse Leasing Business	Service Business	Total		
Net sales							
Net sales to outside customers	7,019,321	163,359	1,506,293	575,788	9,264,763	—	9,264,763
Inter-segment net sales or transfers	456	10,475	—	16,828	27,760	(27,760)	—
Total	7,019,777	173,835	1,506,293	592,616	9,292,523	(27,760)	9,264,763
Segment profit (loss)	2,832,552	(300,315)	1,006,610	121,103	3,659,951	(383,558)	3,276,392

(Notes) 1. The adjustment to segment profit (loss) of ¥(383,558) thousand includes ¥4,730 thousand in elimination of intersegment transactions and ¥(388,289) thousand in company-wide expenses that have not been allocated to each reportable segment. Company-wide expenses are primarily selling, general and administrative expenses that are not attributable to the reportable segments.

2. Segment profit (loss) is adjusted with the operating profit under the quarterly consolidated statements of income.

II. For the three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segment					Adjustment (Note 1)	Amount recorded in Quarterly Consolidated Statements of Income (Note 2)
	Public Competition Business	Amusement Park Business	Warehouse Leasing Business	Service Business	Total		
Net sales							
Net sales to outside customers	7,096,560	166,421	1,541,635	561,673	9,366,291	—	9,366,291
Inter-segment net sales or transfers	1,346	9,841	—	16,920	28,108	(28,108)	—
Total	7,097,906	176,263	1,541,635	578,594	9,394,400	(28,108)	9,366,291
Segment profit (loss)	2,757,432	(306,737)	1,030,876	128,223	3,609,795	(370,078)	3,239,717

(Notes) 1. The adjustment to segment profit (loss) of ¥(370,078) thousand includes ¥4,820 thousand in elimination of intersegment transactions and ¥(374,898) thousand in company-wide expenses that have not been allocated to each reportable segment. Company-wide expenses are primarily selling, general and administrative expenses that are not attributable to the reportable segments.

2. Segment profit (loss) is adjusted with the operating profit under the quarterly consolidated statements of income.

(Notes to quarterly consolidated statements of income)

(Seasonal variation of net sales, etc.)

As the amusement park business of the Group attracts most of the annual visitors when outdoor pools are open during the summer period, net sales and cost of sales for the nine months ended September 30 tend to account for a significantly high share of those of the whole year.

(Notes to quarterly consolidated statements of cash flows)

Quarterly consolidated statements of cash flows for the three months ended March 31, 2026 are not prepared. Depreciation for the three months ended March 31, which includes amortization of intangible assets, is as follows:

(Thousands of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Depreciation	1,624,704	1,631,203