FY2024 Financial Results Supplementary Materials

－May 12, 2025－

Keio Corporation

KEIO

あなたと あたらしい あしたへ――京王グループ

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

FY2024 Results

- ✓ Operating revenues totaled 452.9 billion yen, with **year-on-year growth across all segments** driven by expanded Real Estate Sales operations, higher-priced bookings in Hotels, and the October 2023 revision of railway passenger fares.
- ✓ Operating profit totaled 54.1 billion yen, and profit attributable to owners of parent was 42.8 billion yen, both **setting new record highs**.
- ✓ The annual dividend for FY2024 is scheduled to be 100.0 yen per share (up 47.5 yen from the previous year).

For details, see page 4 onward.

FY2025 Full-Year Earnings Forecasts

- ✓ Operating revenues are projected to total 502.0 billion yen, with year-on-year growth of 49.0 billion yen driven by continued contributions from Real Estate Sales and Hotels.
- ✓ Operating profit is projected at 50.0 billion yen, down 4.1 billion yen year on year, due to anticipated increases in repair and depreciation expenses in Railways and higher personnel and guest room renovation expenses in Hotels.
- ✓ The annual dividend for FY2025 is scheduled to be 105.0 yen per share, **marking a consecutive year of dividend increases.**

For details, see page 21 onward.

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01

FY2024 Results

Consolidated Statements of Income

(Units: ¥ billion)

	FY2024 Results	FY2023 Results	Change (%)	
Operating Revenues	**452.9**	408.6	44.2	(10.8)
Operating Profit	**54.1**	43.8	10.3	(23.5)
Ordinary Profit	**53.2**	43.4	9.7	(22.5)
Profit Attributable to Owners of Parent	**42.8**	29.2	13.6	(46.6)
EBITDA	**86.9**	74.6	12.2	(16.4)
Depreciation and Amortization	**32.6**	30.6	2.0	(6.5)
Capital Expenditures	**45.8**	44.9	0.8	(2.0)

* EBITDA is operating profit + depreciation and amortization + amortization of goodwill.

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Overview by Segment

- Operating revenues increased in all segments.
- Operating profit increased in all segments except Other Businesses.

(Units: ¥ billion)

	FY2024 Results	FY2023 Results	Change (%)	
Operating Revenues	**452.9**	408.6	44.2	(10.8)
Transportation	**132.3**	124.1	8.2	(6.7)
Merchandise Sales	**107.8**	102.1	5.7	(5.6)
Real Estate	**94.2**	76.7	17.4	(22.7)
Leisure	**80.6**	72.7	7.9	(11.0)
Other Businesses	**85.6**	78.4	7.1	(9.1)
Elimination	**-47.9**	-45.5	-2.3	(—)
Operating Profit	**54.1**	43.8	10.3	(23.5)
Transportation	**15.8**	13.1	2.6	(19.9)
Merchandise Sales	**4.3**	4.1	0.1	(4.4)
Real Estate	**18.1**	13.4	4.6	(34.8)
Leisure	**11.2**	8.3	2.8	(34.3)
Other Businesses	**5.6**	5.6	-0.0	(-0.1)
Elimination	**-1.0**	-0.9	-0.0	(—)

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Overview by Segment (Quarterly)

(Units: ¥ billion)

	FY2023				FY2024			
	1Q Results (Apr.-Jun.)	2Q Results (Jul.-Sep.)	3Q Results (Oct.-Dec.)	4Q Results (Jan.-Mar.)	1Q Results (Apr.-Jun.)	2Q Results (Jul.-Sep.)	3Q Results (Oct.-Dec.)	4Q Results (Jan.-Mar.)
Operating Revenues	88.7	95.2	109.9	114.6	**104.7**	**109.4**	**120.6**	**118.0**
Transportation	29.8	30.2	32.5	31.4	**33.3**	**33.0**	**34.0**	**31.9**
Merchandise Sales	24.5	23.7	27.1	26.6	**25.7**	**25.0**	**28.8**	**28.1**
Real Estate	14.2	15.3	21.2	25.9	**19.4**	**22.9**	**27.3**	**24.4**
Leisure	15.9	18.1	19.1	19.4	**18.5**	**19.8**	**21.4**	**20.8**
Other Businesses	11.3	15.4	18.9	32.6	**14.3**	**17.2**	**19.2**	**34.7**
Elimination	-7.2	-7.7	-9.1	-21.4	**-6.7**	**-8.7**	**-10.2**	**-22.0**
Operating Profit	11.9	11.9	15.5	4.3	**16.8**	**14.8**	**17.8**	**4.5**
Transportation	4.6	4.2	5.6	-1.2	**7.1**	**6.1**	**6.1**	**-3.5**
Merchandise Sales	1.3	0.6	1.6	0.3	**1.3**	**0.7**	**1.6**	**0.4**
Real Estate	3.5	3.8	4.1	2.0	**4.5**	**4.5**	**6.0**	**3.0**
Leisure	2.0	2.4	2.9	0.8	**3.4**	**2.7**	**3.6**	**1.3**
Other Businesses	0.3	0.7	1.2	3.2	**0.3**	**0.9**	**0.6**	**3.7**
Elimination	0.0	-0.0	-0.0	-0.8	**0.0**	**-0.2**	**-0.1**	**-0.6**

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Segment Information Transportation

- In Railways, the increase in commuting demand and visitors to facilities along rail lines led to outperformance in both commuter pass and non-commuter pass passengers transported compared to the previous year. The fare revisions in October 2023 also contributed to the growth in revenues and profit.
- Bus Services also saw an increase in revenues and profit from fixed-route buses and highway buses.

(Units: ¥ billion)

	FY2024 Results	FY2023 Results	Change (%)
Operating Revenues	**132.3**	124.1	8.2 （ 6.7 ）
Railways	**86.1**	79.6	6.5 （ 8.2 ）
Bus Services	**37.5**	36.1	1.4 （ 4.0 ）
Taxi Services	**10.6**	10.4	0.2 （ 2.2 ）
Other	**2.5**	2.5	-0.0 （ -0.2 ）
Elimination	**-4.5**	-4.6	0.0 （ ― ）
Operating Profit	**15.8**	13.1	2.6 （ 19.9 ）
Railways	**12.1**	9.6	2.4 （ 25.5 ）
Bus Services	**3.4**	3.2	0.1 （ 5.1 ）
EBITDA	**34.6**	30.5	4.1 （ 13.5 ）
Depreciation and Amortization	**18.8**	17.3	1.5 （ 8.7 ）
Capital Expenditures	**31.8**	27.0	4.7 （ 17.5 ）

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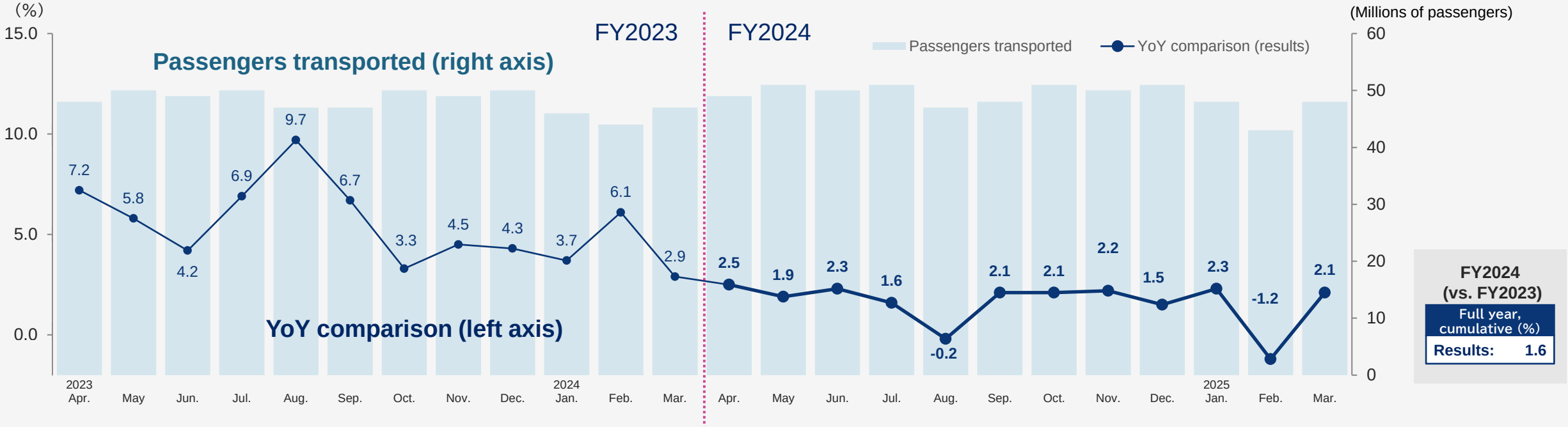
Railways Transportation Results

(Units: Thousands of People, ¥ million)

	FY2024 Results	FY2023 Results	Change (%)	
Passengers Transported	**593,146**	583,685	9,461	(1.6)
Commuter-Pass	**328,046**	322,689	5,357	(1.7)
Business	**243,587**	239,615	3,972	(1.7)
Student	**84,459**	83,074	1,385	(1.7)
Non-Commuter-Pass	**265,100**	260,996	4,104	(1.6)
Passenger Revenues	**81,499**	75,116	6,383	(8.5)
Commuter-Pass	**31,325**	28,546	2,779	(9.7)
Business	**28,236**	25,492	2,743	(10.8)
Student	**3,089**	3,053	36	(1.2)
Non-Commuter-Pass	**50,173**	46,570	3,603	(7.7)

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Transportation (Railways): Total number of passengers transported



FY2024 (vs. FY2023)

Full year, cumulative (%)	
Results:	1.6

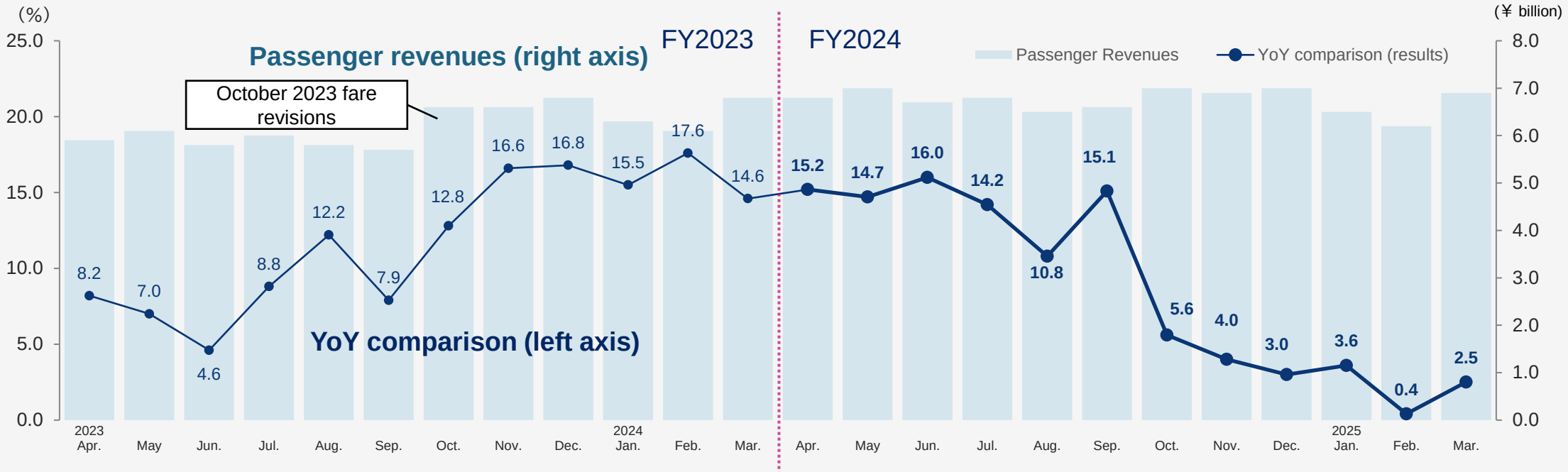
FY2024 Passengers transported (Railways, YoY)

(Unit: %)

	Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q cumulative	Oct.	Nov.	Dec.	3Q cumulative	Jan.	Feb.	Mar.	4Q cumulative
Commuter Pass total	3.2	2.4	1.8	2.4	2.3	2.5	2.1	2.4	1.1	1.2	1.1	2.0	1.7	-1.9	2.2	1.7
Business	3.4	3.1	2.3	2.9	2.6	2.1	1.8	2.5	1.0	1.4	1.1	2.1	1.5	-2.1	1.6	1.7
Student	2.9	0.8	0.4	1.3	1.5	4.0	2.9	1.9	1.2	0.7	1.1	1.6	2.3	-0.9	4.8	1.7
Non-Commuter Pass	1.7	1.4	3.1	2.0	0.7	-3.5	2.0	0.9	3.4	3.5	1.9	1.6	3.1	-0.4	2.0	1.6
Total	2.5	1.9	2.3	2.3	1.6	-0.2	2.1	1.7	2.1	2.2	1.5	1.8	2.3	-1.2	2.1	1.6

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Transportation (Railways): Total passenger revenues



FY2024 (vs. FY2023)

Full year, cumulative (%)	
Results:	8.5

FY2024 Passenger revenues (Railways, YoY)

(Unit: %)

	Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q cumulative	Oct.	Nov.	Dec.	3Q cumulative	Jan.	Feb.	Mar.	4Q cumulative
Commuter Pass total	15.4	14.7	13.9	14.7	14.5	14.8	14.2	14.6	9.8	6.5	5.1	12.0	4.6	1.0	3.7	9.7
Business	17.1	17.0	16.1	16.7	16.4	16.0	15.6	16.3	11.1	7.4	5.7	13.4	4.9	1.1	3.7	10.8
Student	2.1	-0.0	-0.3	0.5	0.7	3.3	2.3	1.2	0.9	0.3	0.7	1.0	2.3	-0.6	4.9	1.2
Non-Commuter Pass	15.1	14.7	17.4	15.7	14.1	8.4	15.6	14.2	3.1	2.6	1.7	9.9	2.9	0.0	1.9	7.7
Total	15.2	14.7	16.0	15.3	14.2	10.8	15.1	14.4	5.6	4.0	3.0	10.7	3.6	0.4	2.5	8.5

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Segment Information Merchandise Sales

- Retail Stores saw an increase in supermarket business revenues due to an increase in the number of store visitors and to opening new stores, and strong performance for convenience stores and drugstores also contributed to growth in both revenues and profit.

(Units: ¥ billion)

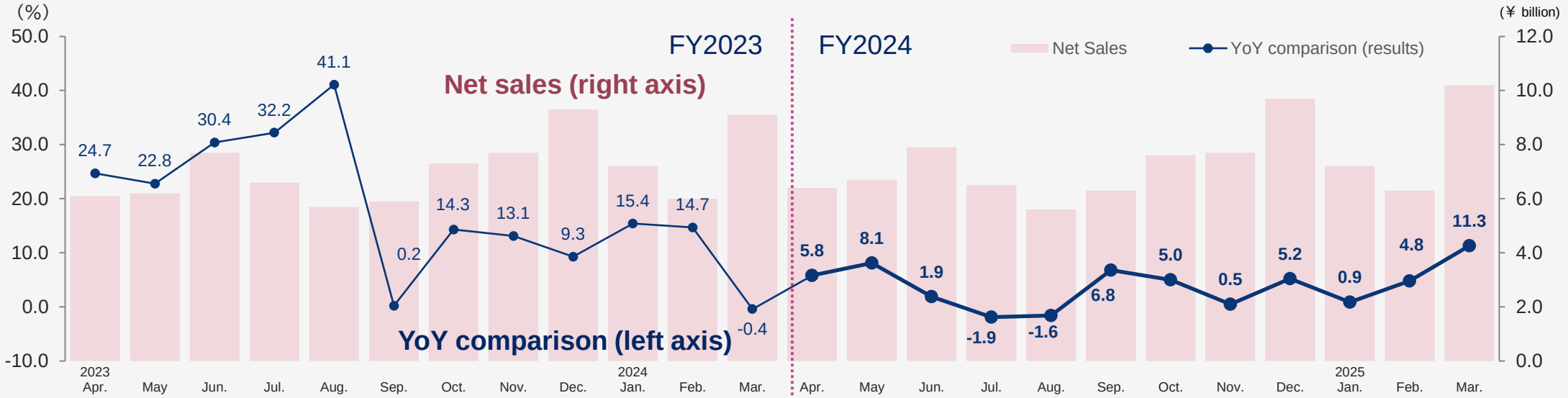
	FY2024 Results	FY2023 Results	Change (%)
Operating Revenues	**107.8**	102.1	5.7 （ 5.6 ）
Department Stores	**40.0**	38.0	1.9 （ 5.1 ）
Retail Stores	**56.1**	52.3	3.8 （ 7.3 ）
Other	**14.8**	14.7	0.1 （ 0.7 ）
Elimination	**-3.0**	-2.9	-0.0 （ ― ）
Operating Profit	**4.3**	4.1	0.1 （ 4.4 ）
Department Stores	**2.7**	2.8	-0.0 （ -1.1 ）
Retail Stores	**1.6**	1.5	0.0 （ 4.1 ）
EBITDA	**6.6**	6.2	0.3 （ 6.3 ）
Depreciation and Amortization	**2.3**	2.1	0.2 （ 10.1 ）
Capital Expenditures	**0.7**	1.1	-0.3 （ -33.4 ）

*We reorganized our commercial facility management businesses in FY2024, so we have also reclassified the figures for FY2023 shown here.

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Department Stores: Net sales (Keio Department Store)

(Converted to figures before application of the Accounting Standard for Revenue Recognition)

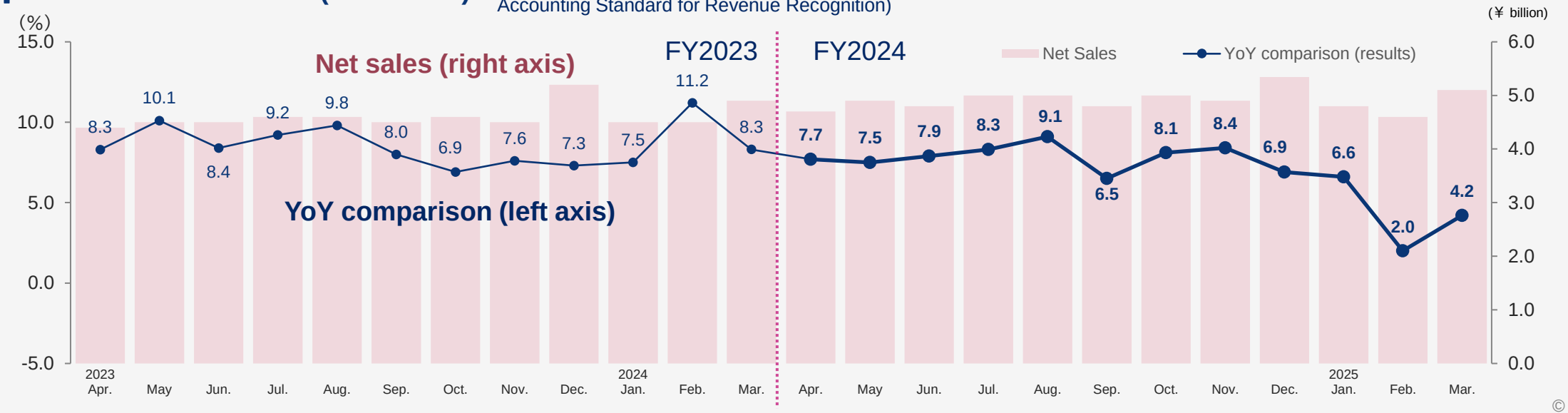


FY2024 (vs. FY2023)

Full year, cumulative (%)	
Results:	4.1

Retail Stores: Net sales (Keio Store)

(Converted to figures before application of the Accounting Standard for Revenue Recognition)



FY2024 (vs. FY2023)

Full year, cumulative (%)	
Results:	6.9

Segment Information　Real Estate

- Operating revenues and profit increased driven by Real Estate Sales such as through making SUNWOOD a consolidated subsidiary in December 2023 and selling properties to real estate funds.

(Units: ¥ billion)

	FY2024 Results	FY2023 Results	Change (%)
Operating Revenues	**94.2**	76.7	17.4 （ 22.7 ）
Real Estate Leasing	**59.7**	52.4	7.3 （ 13.9 ）
Real Estate Sales	**47.6**	32.4	15.2 （ 47.0 ）
Other	**4.6**	4.4	0.1 （ 3.4 ）
Elimination	**-17.7**	-12.5	-5.2 （ ― ）
Operating Profit	**18.1**	13.4	4.6 （ 34.8 ）
Real Estate Leasing	**11.8**	10.7	1.0 （ 9.9 ）
Real Estate Sales	**6.3**	2.9	3.4 （ 119.5 ）
EBITDA	**25.5**	20.6	4.9 （ 24.0 ）
Depreciation and Amortization	**7.3**	7.0	0.3 （ 5.0 ）
Capital Expenditures	**7.5**	8.8	-1.3 （ -14.9 ）

*We reorganized our commercial facility management businesses in FY2024, so we have also reclassified the figures for FY2023 shown here.

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Segment Information

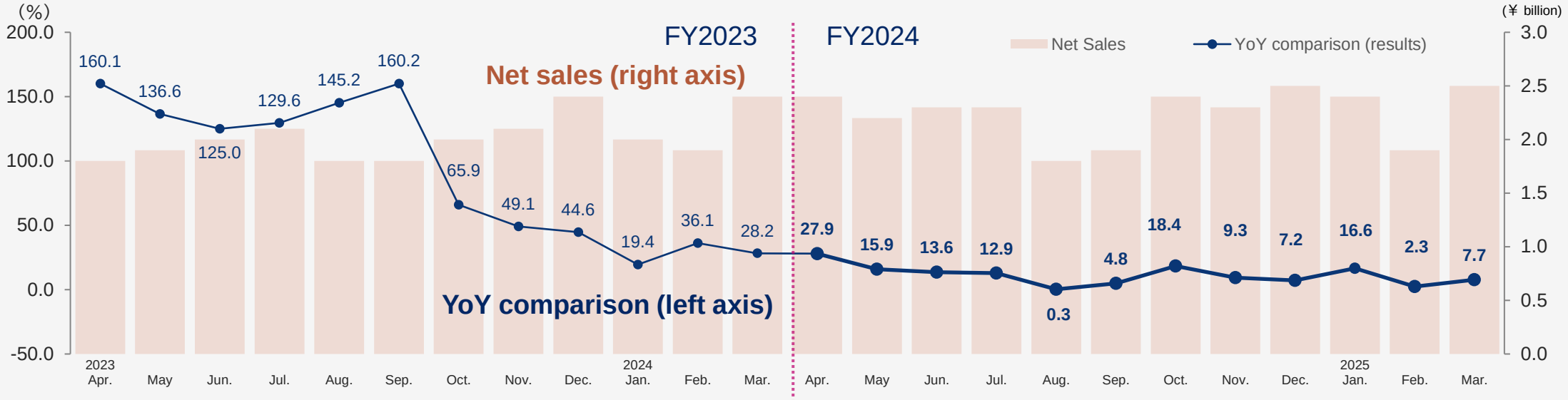
Leisure

- In Hotels, revenues and profit increased as room rates rose substantially at Keio Plaza Hotel (Shinjuku) and Keio Presso Inn, mainly due to the increase in foreign tourists visiting Japan and robust lodging demand.

(Units: ¥ billion)

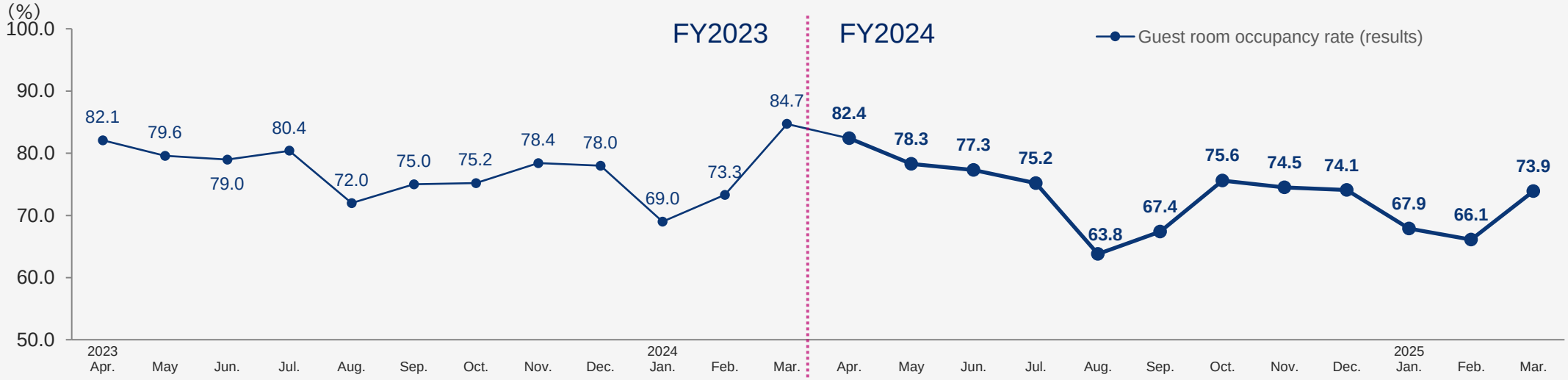
	FY2024 Results	FY2023 Results	Change (%)
Operating Revenues	**80.6**	72.7	7.9 (11.0)
Hotels	**65.8**	58.3	7.5 (12.9)
Travel Services	**11.8**	10.7	1.0 (9.8)
Advertising Services	**8.4**	8.5	-0.0 (-0.9)
Other	**6.5**	6.1	0.3 (6.0)
Elimination	**-11.9**	-11.1	-0.8 (—)
Operating Profit	**11.2**	8.3	2.8 (34.3)
Hotels	**10.5**	7.9	2.5 (32.5)
EBITDA	**15.1**	12.3	2.8 (23.2)
Depreciation and Amortization	**3.9**	3.9	-0.0 (-0.3)
Capital Expenditures	**5.6**	4.9	0.6 (13.2)

Hotels: Net sales for Keio Plaza Hotel (Shinjuku)



FY2024 (vs. FY2023)
Full year, cumulative (%)
Results: 11.4

Hotels: Keio Plaza Hotel (Shinjuku) guest room occupancy rate



FY2023
Full year, cumulative (%)
Results: 77.2

FY2024
Full year, cumulative (%)
Results: 73.1

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Segment Information Other Businesses

- Operating revenues increased due to an increase in net sales of completed construction contracts in Construction and Civil Engineering.

(Units: ¥ billion)

	FY2024 Results	FY2023 Results	Change (%)
Operating Revenues	**85.6**	78.4	7.1 (9.1)
Building Maintenance	**29.0**	28.2	0.7 (2.7)
Railway Car Maintenance	**9.4**	9.3	0.1 (1.2)
Construction and Civil Engineering	**39.4**	33.4	5.9 (17.7)
Other	**10.4**	9.4	0.9 (9.7)
Elimination	**-2.5**	-2.0	-0.5 (—)
Operating Profit	**5.6**	5.6	-0.0 (-0.1)
Building Maintenance	**2.4**	2.4	-0.0 (-2.1)
Railway Car Maintenance	**0.9**	0.9	0.0 (3.1)
Construction and Civil Engineering	**2.3**	2.0	0.2 (14.4)
EBITDA	**6.2**	6.2	0.0 (0.5)
Depreciation and Amortization	**0.4**	0.4	-0.0 (-1.1)
Capital Expenditures	**0.8**	3.7	-2.9 (-77.7)

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Non-Operating Income/Expenses and Extraordinary P/L

(Units: ¥ billion)

	FY2024 Results	FY2023 Results	Change	Change Factors
Operating Revenues	**452.9**	408.6	44.2	
Operating Profit	**54.1**	43.8	10.3	
Non-Operating Income	**3.7**	3.3	0.3	
Non-Operating Expenses	**4.6**	3.6	0.9	
Ordinary Profit	**53.2**	43.4	9.7	
Extraordinary Income	**4.0**	2.7	1.2	Compensation income: +0.9
Extraordinary Loss	**3.7**	4.8	-1.0	Impairment losses: -0.6
Profit Before Income Taxes	**53.5**	41.3	12.1	
Income Taxes	**10.5**	12.0	-1.4	
Profit Attributable to Owners of Parent	**42.8**	29.2	13.6	

Consolidated Balance Sheets

- Total assets increased, mainly due to an increase in inventories from the acquisition of real estate for sale.
- Liabilities increased, mainly due to an increase in long-term borrowings.
- Net assets increased, mainly due to profit attributable to owners of parent recorded.

(Units: ¥ billion)

	FY2024 Results	FY2023 Results	Change	Change Factors
Total Assets	**1,122.5**	1,079.3	43.2	
Current Assets	**266.3**	248.2	18.0	Work in process: +19.1,Merchandise and finished goods: +15.7, Cash and deposits: -24.8
Non-current Assets	**856.2**	831.1	25.1	Property, plant and equipment: +16.4,Investment securities: +7.8
Total Liabilities and Net Assets	**1,122.5**	1,079.3	43.2	
Total Liabilities	**707.8**	685.4	22.3	
Current Liabilities	**302.4**	274.8	27.6	Current portion of bonds payable: +15.1,Advances received: +7.7
Non-current Liabilities	**405.3**	410.6	-5.2	Bonds payable: -15.1,Long-term borrowings: +10.9
Net Assets	**414.7**	393.9	20.8	Retained earnings:+33.2,Treasury shares: -14.9

Interest-bearing Debt	**446.9**	435.3	11.5
Equity Ratio	**36.9%**	36.4%	0.5P

* Interest-bearing debt is borrowings + bonds payable

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Consolidated Statements of Cash Flows

(Units: ¥ billion)

	FY2024 Results	FY2023 Results	Change	Notes
Cash Flows from Operating Activities	**28.6**	52.2	-23.6	Profit before income taxes: 53.5, Increase in inventories (negative number is an increase): -36.7
Cash Flows from Investing Activities	**-38.1**	-42.4	4.3	Purchase of property, plant and equipment and intangible assets: -48.8
Free (Operating + Investing) Cash Flow	**-9.4**	9.7	-19.2	
Cash Flows from Financing Activities	**-15.3**	-7.7	-7.6	Purchase of treasury shares: -15.0
Cash and Cash Equivalents at End of Period	**48.1**	73.0	-24.8	

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02

FY2025 Earnings Forecasts

Consolidated Statements of Income

- Operating revenues are projected to increase year on year, driven by continued contributions from Real Estate Sales and Hotels.
- Operating profit is projected to decline year on year, due to anticipated increases in repair and depreciation expenses in Railways and higher personnel and guest room renovation expenses in Hotels.

(Units: ¥ billion)

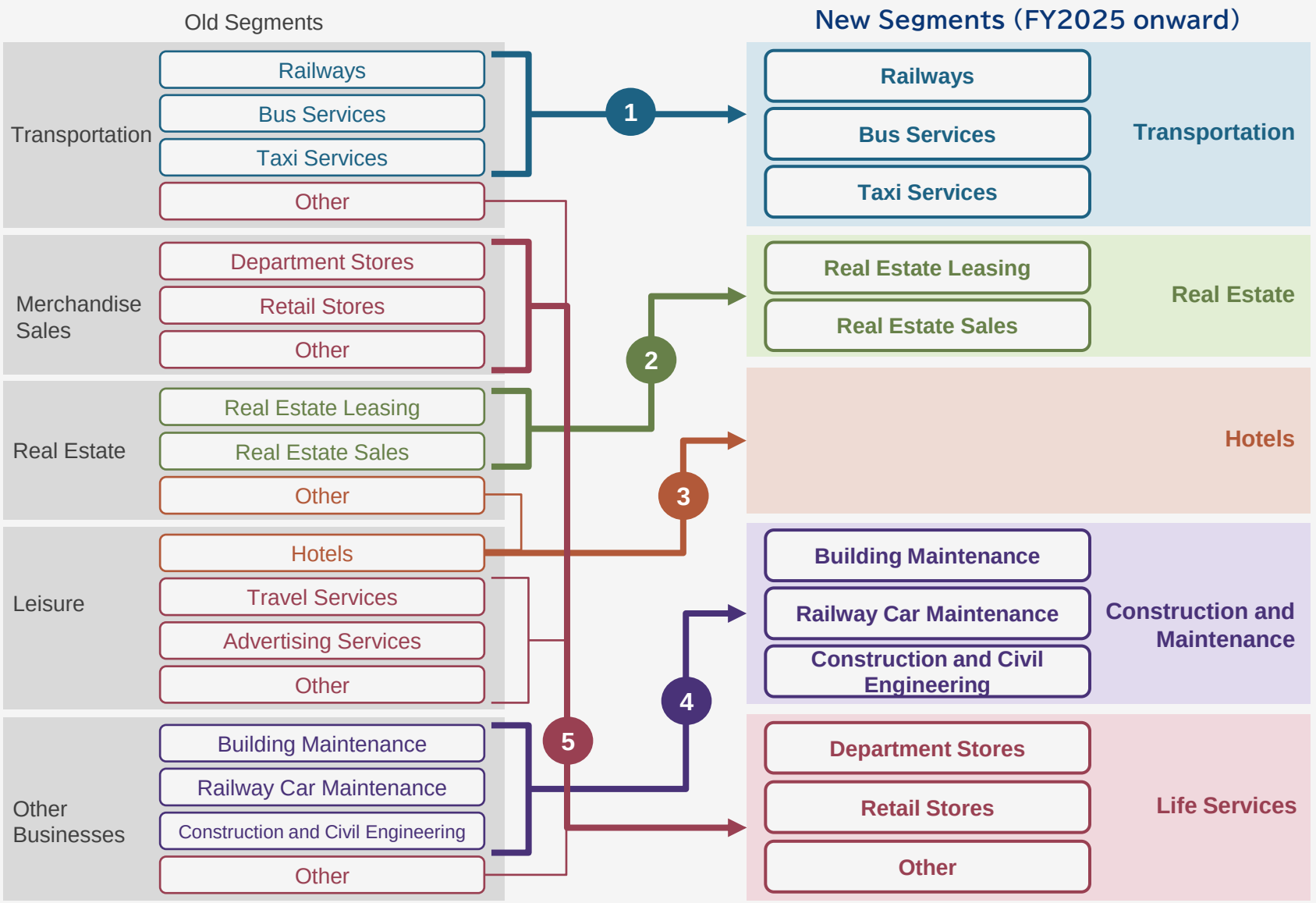
	FY2025 Plan	FY2024 Results	Change (%)	
Operating Revenues	**502.0**	452.9	49.0	(10.8)
Operating Profit	**50.0**	54.1	-4.1	(-7.7)
Ordinary Profit	**48.4**	53.2	-4.8	(-9.1)
Profit Attributable to Owners of Parent	**41.0**	42.8	-1.8	(-4.3)
EBITDA	**85.0**	86.9	-1.9	(-2.2)
Depreciation and Amortization	**34.7**	32.6	2.1	(6.6)
Capital Expenditures	**79.5**	45.8	33.7	(73.6)

* EBITDA is operating profit + depreciation and amortization + amortization of goodwill.

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Changes to reportable segments

- Segment classifications will be revised starting in April 2025. FY2024 results shown from page 24 onward have been restated to reflect this change.



Description of changes

1

・The Transportation subsegments were reorganized into Railways, Bus Services, and Taxi Services.

2

・The Real Estate subsegments were reorganized into Real Estate Leasing and Real Estate Sales.

3

・Hotels was separated from Leisure.
・Other (Hotels by ReBITA) was transferred from Real Estate to Hotels.

4

・Construction and Maintenance was separated from Other Businesses.

5

・Everything other than the above was consolidated into the Life Services segment.

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Overview by Segment

(Units: ¥ billion)

	FY2025 Plan	FY2024 Results	Change (%)	
Operating Revenues	**502.0**	452.9	49.0	(10.8)
Transportation	**130.8**	130.1	0.7	(0.6)
Real Estate	**131.1**	91.5	39.6	(43.4)
Hotels	**58.2**	56.4	1.7	(3.1)
Construction and Maintenance	**83.1**	77.4	5.6	(7.2)
Life Services	**147.9**	144.2	3.6	(2.5)
Elimination	**-49.3**	-46.9	-2.3	(—)
Operating Profit	**50.0**	54.1	-4.1	(-7.7)
Transportation	**13.7**	15.6	-1.9	(-12.6)
Real Estate	**18.0**	17.6	0.3	(2.1)
Hotels	**8.9**	10.8	-1.9	(-17.6)
Construction and Maintenance	**6.0**	5.6	0.4	(7.6)
Life Services	**5.4**	5.3	0.1	(3.0)
Elimination	**-2.2**	-1.0	-1.2	(—)

(Units: ¥ billion)

	FY2025 Plan	FY2024 Results	Change (%)	
Operating Revenues	**130.8**	130.1	0.7	(0.6)
Railways	**86.6**	86.1	0.5	(0.6)
Bus Services	**37.6**	37.6	-0.0	(-0.1)
Taxi Services	**10.4**	10.6	-0.2	(-1.9)
Elimination	**-3.8**	-4.3	0.4	(—)
Operating Profit	**13.7**	15.6	-1.9	(-12.6)
Railways	**9.6**	12.1	-2.5	(-20.6)
Bus Services	**3.2**	3.4	-0.2	(-6.0)
EBITDA	**34.5**	34.5	0.0	(0.2)
Depreciation and Amortization	**20.8**	18.8	2.0	(10.9)
Capital Expenditures	**50.3**	31.7	18.5	(58.3)

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Railways Transportation Results

(Units: Thousands of People, ¥ million)

	FY2025 Plan	FY2024 Results	Change (%)
Passengers Transported	**596,561**	593,146	3,415 (0.6)
Commuter-Pass	**329,720**	328,046	1,674 (0.5)
Business	**245,152**	243,587	1,565 (0.6)
Student	**84,568**	84,459	109 (0.1)
Non-Commuter-Pass	**266,841**	265,100	1,741 (0.7)
Passenger Revenues	**82,097**	81,499	598 (0.7)
Commuter-Pass	**31,618**	31,325	293 (0.9)
Business	**28,490**	28,236	254 (0.9)
Student	**3,128**	3,089	38 (1.2)
Non-Commuter-Pass	**50,478**	50,173	305 (0.6)

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(Units: ¥ billion)

	FY2025 Plan	FY2024 Results	Change (%)	
Operating Revenues	**131.1**	91.5	39.6	(43.4)
Real Estate Leasing	**61.3**	61.4	-0.0	(-0.1)
Real Estate Sales	**94.4**	47.6	46.7	(98.1)
Elimination	**-24.5**	-17.5	-6.9	(—)
Operating Profit	**18.0**	17.6	0.3	(2.1)
Real Estate Leasing	**9.4**	11.6	-2.1	(-18.5)
Real Estate Sales	**9.3**	6.3	2.9	(46.6)
EBITDA	**24.8**	24.8	0.0	(0.1)
Depreciation and Amortization	**6.8**	7.2	-0.3	(-4.8)
Capital Expenditures	**18.2**	7.5	10.7	(142.7)

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(Units: ¥ billion)

	FY2025 Plan	FY2024 Results	Change (%)	
Operating Revenues	**58.2**	56.4	1.7	(3.1)
Operating Profit	**8.9**	10.8	-1.9	(-17.6)
EBITDA	**13.0**	14.6	-1.5	(-10.8)
Depreciation and Amortization	**4.0**	3.7	0.3	(9.4)
Capital Expenditures	**7.7**	5.1	2.6	(51.7)

(Reference) Lodging indicators

	Guest room occupancy rate(%)		Average room rate(¥)	
	FY2025 Plan	FY2024 Results	FY2025 Plan	FY2024 Results
Keio Plaza Hotel (Shinjuku)	**71.2**	73.1	**37,265**	34,211
Keio Presso Inn (all locations)	**83.7**	84.3	**13,765**	13,082

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(Units: ¥ billion)

	FY2025 Plan	FY2024 Results	Change (%)	
Operating Revenues	**83.1**	77.4	5.6	(7.2)
Building Maintenance	**28.7**	29.0	-0.2	(-1.0)
Railway Car Maintenance	**9.4**	9.4	0.0	(0.7)
Construction and Civil Engineering	**45.0**	39.4	5.6	(14.2)
Elimination	**-0.1**	-0.3	0.2	(—)
Operating Profit	**6.0**	5.6	0.4	(7.6)
Building Maintenance	**2.0**	2.4	-0.4	(-17.5)
Railway Car Maintenance	**0.8**	0.9	-0.1	(-13.0)
Construction and Civil Engineering	**2.8**	2.3	0.4	(20.2)
EBITDA	**6.5**	6.0	0.5	(8.9)
Depreciation and Amortization	**0.3**	0.2	0.1	(40.2)
Capital Expenditures	**1.4**	0.7	0.6	(91.5)

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(Units: ¥ billion)

	FY2025 Plan	FY2024 Results	Change (%)	
Operating Revenues	**147.9**	144.2	3.6	(2.5)
Department Stores	**38.4**	40.0	-1.5	(-3.8)
Retail Stores	**56.6**	56.1	0.4	(0.9)
Other	**60.1**	55.2	4.9	(8.9)
Elimination	**-7.3**	-7.0	-0.2	(—)
Operating Profit	**5.4**	5.3	0.1	(3.0)
Department Stores	**2.7**	2.7	-0.0	(-0.8)
Retail Stores	**1.5**	1.6	-0.1	(-9.5)
EBITDA	**8.5**	8.3	0.1	(2.2)
Depreciation and Amortization	**3.0**	3.0	0.0	(1.1)
Capital Expenditures	**3.0**	1.4	1.6	(109.6)

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