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November 11, 2026

To Whom It May Concern

Company name: Keikyu Corporation
Representative: Yukihiro Kawamata,
President & Representative Director
Code number: 9006 (Tokyo Stock Exchange Prime Market)
Contact: New Value Co-Creation Department
(Public Relations Section)
Tel: +81-45-225-9350

Notice of Difference Between Consolidated Financial Results Forecast and Results for the Second Quarter (Interim Period)

At a meeting held today, the Keikyu Corporation ("Company") Board of Directors noted a difference between the consolidated financial results forecast for the second quarter (interim period) of the fiscal year ending March 31, 2027, published on May 11, 2026, and the business results published today.

1. Difference Between Consolidated Financial Results Forecast and Actual Results for the Second Quarter (Interim Period)

(1) Difference between consolidated financial results forecast and actual results for the first half of the fiscal year ending March 31, 2027 (April 1, 2026 to September 30, 2026)

	Revenue from operations	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	(Millions of yen) 157,500	(Millions of yen) 15,700	(Millions of yen) 13,400	(Millions of yen) 9,500	(Yen) 35.88
Results (B)	149,199	18,765	19,314	13,477	50.97
Difference (B-A)	-8,300	3,065	5,914	3,977	
Difference (%)	-5.3	19.5	44.1	41.9	
(Reference) Results for the previous fiscal year (Second quarter of the fiscal year ended March 31, 2026)	142,565	18,556	16,888	15,257	56.22

(2) Reasons for differences

Operating profit increased due in part to higher rental income in real estate leasing operations and lower expenses, including repair expenses, in the railway business. Ordinary profit and profit attributable to owners of parent exceeded the forecast previously announced on May 11, 2026, due in part to gains on the sale of investment securities arising from the sale of cross-shareholdings.

End