FY2025 3rd Quarter Financial Results Supplementary Materials

－February 9, 2026－

Keio Corporation

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.

KEIO

あなたと あたらしい あしたへ ―― 京王グループ

FY2025 3rd Quarter Results

- ✓ Operating revenues totaled 360.1 billion yen, up 25.2 billion yen year on year, **with growth across all segments** driven by increased sales in Real Estate Sales, higher completed construction volume in Construction and Civil Engineering, and increased passenger numbers in Railways.
- ✓ Operating profit came to 48.1 billion yen, down 1.4 billion yen year on year, and profit attributable to owners of parent was 33.2 billion yen, down 5.8 billion yen year on year.
- ✓ Operating profit increased by 2.8 billion yen compared to the forecasts mainly due to strong performance in each segment and the deferral of some expenses to the 4Q in Transportation.

For details, see page 4 onward.

FY2025 Full-Year Earnings Forecasts

- ✓ Although profit in each stage in the 3Q progressed above expectations, the Company is **maintaining its full-year earnings forecast** for FY2025 that it announced on November 10, 2025 after taking into account the deferral of some expenses to the 4Q.
- ✓ We expect operating revenues of 502.0 billion yen, operating profit of 51.0 billion yen and profit attributable to owners of parent of 42.0 billion yen.
- ✓ We plan to pay an annual dividend of 110.0 yen per share.

For details, see page 20 onward.

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01

FY2025 3rd Quarter Results

Consolidated Statements of Income

(Units: ¥ billion)

	FY2025 3Q Results	FY2024 3Q Results	Change (%)	FY2025 3Q Forecast (based on November 10, 2025 announcement)	Change (%)
Operating Revenues	**360.1**	334.8	25.2 （ 7.6 ）	361.6	-1.4 （ -0.4 ）
Operating Profit	**48.1**	49.5	-1.4 （ -2.9 ）	45.2	2.8 （ 6.3 ）
Ordinary Profit	**47.4**	49.1	-1.6 （ -3.3 ）	44.5	2.9 （ 6.6 ）
Profit Attributable to Owners of Parent	**33.2**	39.1	-5.8 （ -15.0 ）	31.8	1.4 （ 4.5 ）
EBITDA	**73.5**	73.5	-0.0 （ -0.1 ）	70.6	2.8 （ 4.1 ）
Depreciation and Amortization	**25.2**	23.8	1.3 （ 5.8 ）	25.2	0.0 （ 0.1 ）

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

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Overview by Segment

- Compared to the previous year, there is higher revenue in all segments, and higher profit in Construction and Maintenance, but lower profit in Transportation and Real Estate.
- Profit increased compared to the forecasts mainly due to strong performance in each segment and the deferral of some expenses to the 4Q in Transportation.

(Units: ¥ billion)

	FY2025 3Q Results	FY2024 3Q Results	Change (%)		FY2025 3Q Forecast (based on November 10, 2025 announcement)	Change (%)	
Operating Revenues	**360.1**	334.8	25.2	(7.6)	361.6	-1.4	(-0.4)
Transportation	**100.9**	98.6	2.2	(2.3)	100.9	0.0	(0.0)
Real Estate	**80.3**	67.6	12.6	(18.7)	82.6	-2.3	(-2.9)
Hotels	**45.5**	42.6	2.9	(6.9)	45.1	0.4	(1.0)
Construction and Maintenance	**52.6**	44.8	7.8	(17.4)	51.8	0.7	(1.5)
Life Services	**107.7**	106.2	1.5	(1.5)	108.0	-0.2	(-0.2)
Elimination	**-27.0**	-25.1	-1.9	(—)	-27.0	-0.0	(—)
Operating Profit	**48.1**	49.5	-1.4	(-2.9)	45.2	2.8	(6.3)
Transportation	**16.7**	19.2	-2.4	(-12.9)	15.4	1.2	(8.2)
Real Estate	**14.0**	14.5	-0.5	(-3.5)	13.2	0.7	(5.9)
Hotels	**10.0**	9.9	0.1	(1.3)	9.5	0.4	(4.8)
Construction and Maintenance	**3.0**	1.6	1.4	(83.4)	2.5	0.5	(20.7)
Life Services	**4.6**	4.5	0.0	(0.7)	4.6	-0.0	(-0.2)
Elimination	**-0.4**	-0.3	-0.0	(—)	-0.2	-0.1	(—)

*Following the revision of segment classifications in April 2025, the FY2024 results have been restated for comparison purposes.

Segment Information Transportation

- In Railways, both commuter-pass and non-commuter-pass passenger numbers were up year on year. However, increases in personnel expenses from improved compensation and depreciation associated with new rolling stock resulted in higher revenues but lower profit.
- In Bus Services, highway bus revenues were strong, supported by increased demand from inbound travelers, resulting in higher revenues and higher profit.

(Units: ¥ billion)

	FY2025 3Q Results	FY2024 3Q Results	Change (%)
Operating Revenues	**100.9**	98.6	2.2 (2.3)
Railways	**66.5**	65.1	1.4 (2.2)
Bus Services	**29.8**	28.5	1.3 (4.7)
Taxi Services	**8.0**	8.1	-0.0 (-1.2)
Elimination	**-3.5**	-3.1	-0.3 (―)
Operating Profit	**16.7**	19.2	-2.4 (-12.9)
Railways	**11.8**	14.7	-2.8 (-19.4)
Bus Services	**4.6**	4.3	0.3 (6.9)
EBITDA	**31.9**	32.9	-1.0 (-3.1)
Depreciation and Amortization	**15.2**	13.7	1.4 (10.6)

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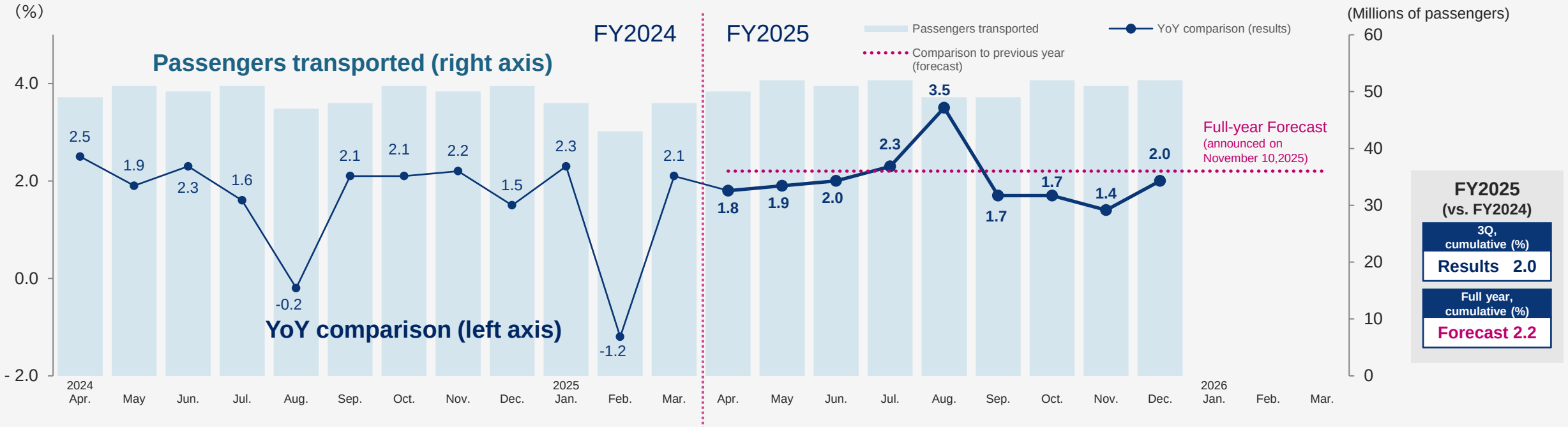
Railways Transportation Results

(Units: Thousands of People, ¥ million)

	FY2025 3Q Results	FY2024 3Q Results	Change (%)
Passengers Transported	**461,869**	452,731	9,138 (2.0)
Commuter-Pass	**256,415**	252,544	3,871 (1.5)
Business	**187,242**	184,466	2,776 (1.5)
Student	**69,173**	68,078	1,095 (1.6)
Non-Commuter-Pass	**205,454**	200,187	5,267 (2.6)
Passenger Revenues	**62,976**	61,727	1,249 (2.0)
Commuter-Pass	**24,157**	23,827	330 (1.4)
Business	**21,633**	21,331	301 (1.4)
Student	**2,523**	2,495	28 (1.1)
Non-Commuter-Pass	**38,819**	37,900	919 (2.4)

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Transportation (Railways): Total number of passengers transported



FY2025 (vs. FY2024)

3Q, cumulative (%)	Full year, cumulative (%)
Results 2.0	Forecast 2.2

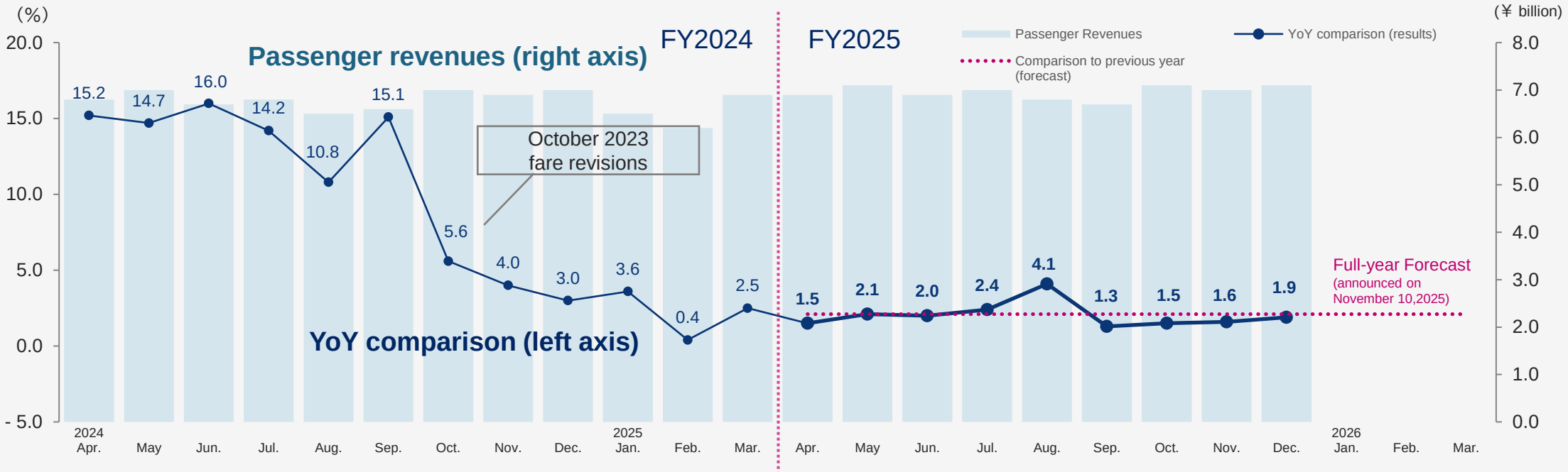
FY2025 Passengers transported (Railways, YoY)

(Unit: %)

	Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q cumulative	Oct.	Nov.	Dec.	3Q cumulative	Full-year Forecast
Commuter Pass total	2.0	1.4	1.3	1.6	1.5	1.8	1.7	1.6	1.4	1.1	1.6	1.5	1.6
Business	1.5	1.5	1.4	1.5	1.4	1.4	1.7	1.5	1.6	1.3	1.6	1.5	1.5
Student	3.6	1.1	1.0	1.8	1.6	3.0	1.8	1.9	0.9	0.8	1.4	1.6	1.8
Non-Commuter Pass	1.5	2.6	2.9	2.3	3.4	5.7	1.6	2.9	2.0	1.8	2.4	2.6	2.9
Total	1.8	1.9	2.0	1.9	2.3	3.5	1.7	2.2	1.7	1.4	2.0	2.0	2.2

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Transportation (Railways): Total passenger revenues



FY2025 (vs. FY2024)

3Q, cumulative (%)	Full year, cumulative (%)
Results 2.0	Forecast 2.1

FY2025 Passenger revenues (Railways, YoY)

(Unit: %)

	Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q cumulative	Oct.	Nov.	Dec.	3Q cumulative	Full-year Forecast
Commuter Pass total	1.8	1.3	1.3	1.5	1.3	1.4	1.6	1.4	1.4	1.0	1.4	1.4	1.4
Business	1.6	1.4	1.3	1.5	1.3	1.3	1.6	1.4	1.5	1.1	1.5	1.4	1.3
Student	3.1	0.6	0.5	1.3	1.1	2.5	1.4	1.5	0.5	0.3	0.9	1.1	1.9
Non-Commuter Pass	1.3	2.6	2.5	2.1	3.1	5.8	1.2	2.7	1.5	1.9	2.1	2.4	2.6
Total	1.5	2.1	2.0	1.9	2.4	4.1	1.3	2.2	1.5	1.6	1.9	2.0	2.1

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Segment Information　Real Estate

- Revenue and profit increased, led by Real Estate Sales, particularly due to higher condominium sales centered in central Tokyo at ReBITA and Sunwood.

(Units: ¥ billion)

	FY2025 3Q Results	FY2024 3Q Results	Change (%)	
Operating Revenues	**80.3**	67.6	12.6	(18.7)
Real Estate Leasing	**47.4**	45.6	1.7	(3.9)
Real Estate Sales	**47.1**	34.5	12.6	(36.5)
Elimination	**-14.2**	-12.6	-1.6	(—)
Operating Profit	**14.0**	14.5	-0.5*	(-3.5)
Real Estate Leasing	**9.5**	9.5	0.0	(0.5)
Real Estate Sales	**5.2**	5.1	0.1	(2.0)
EBITDA	**19.1**	19.7	-0.6	(-3.2)
Depreciation and Amortization	**5.1**	5.2	-0.1	(-2.3)

*Amount eliminated due to inter-Group transactions: -6

Segment Information　Hotels

- Revenue and profit increased because room rates rose due to a strong lodging market even though some rooms are not available for sale due to renovations to rooms at Keio Plaza Hotel (Shinjuku) and Keio Presso Inn.

(Units: ¥ billion)

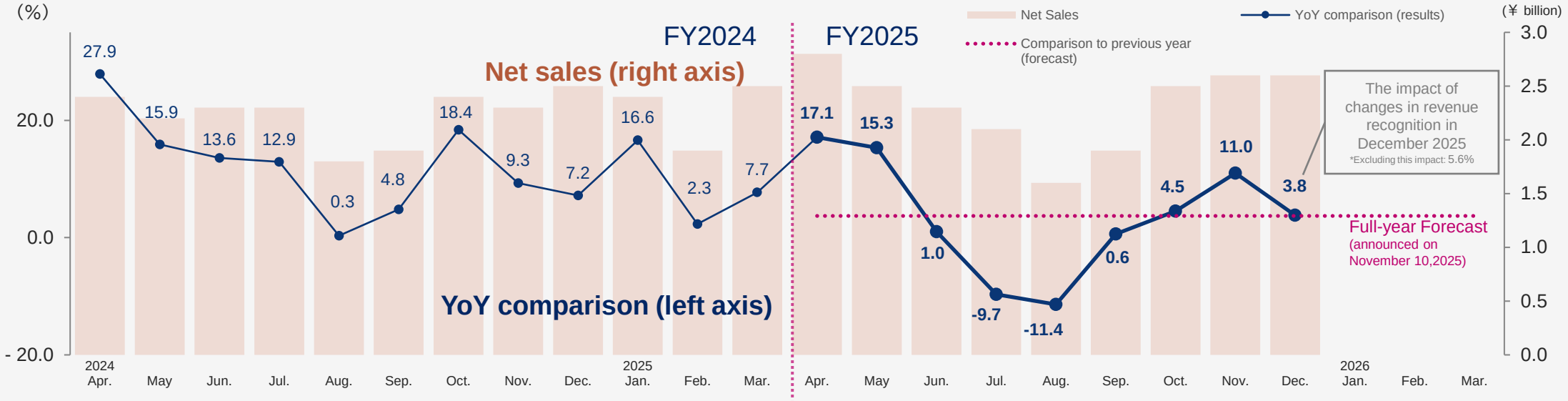
	FY2025 3Q Results	FY2024 3Q Results	Change (%)
Operating Revenues	**45.5**	42.6	2.9 （ 6.9 ）
Operating Profit	**10.0**	9.9	0.1 （ 1.3 ）
EBITDA	**12.9**	12.6	0.3 （ 2.5 ）
Depreciation and Amortization	**2.9**	2.7	0.1 （ 6.9 ）

(Reference) Lodging indicators

	Guest room occupancy rate(%)		Average room rate(¥)		Rev.PAR(¥)	
	FY2025 3Q Results	FY2024 3Q Results	FY2025 3Q Results	FY2024 3Q Results	FY2025 3Q Results	FY2024 3Q Results
Keio Plaza Hotel (Shinjuku)	**68.3**	74.3	**38,960**	33,849	**26,610**	25,150
Keio Presso Inn (all locations)	**87.6**	85.5	**14,663**	12,888	**12,849**	11,023

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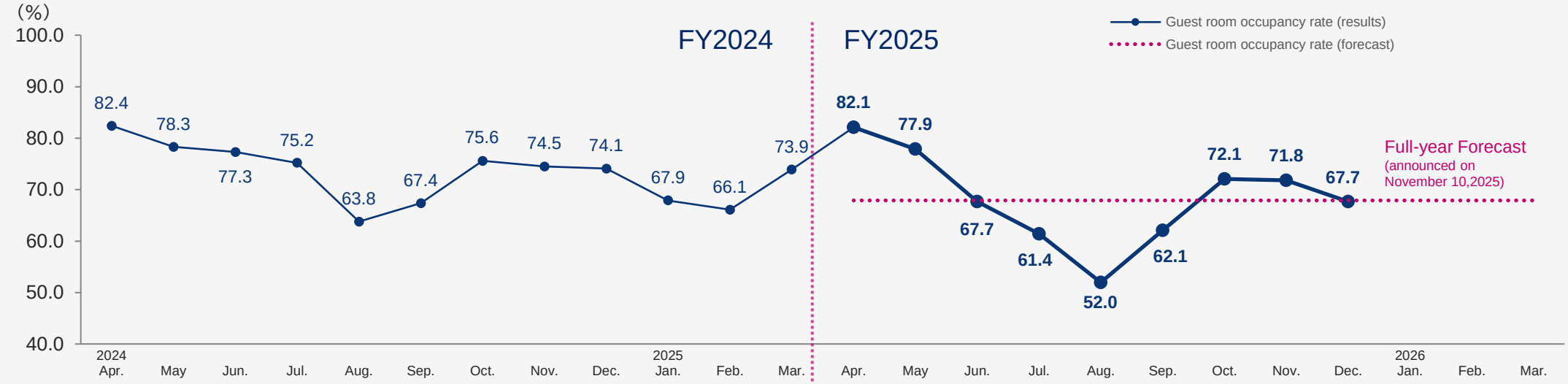
Hotels: Net sales for Keio Plaza Hotel (Shinjuku)



FY2025 (vs. FY2024)

3Q, cumulative (%)	Results 3.9
Full year, cumulative (%)	Forecast 3.7

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



FY2024

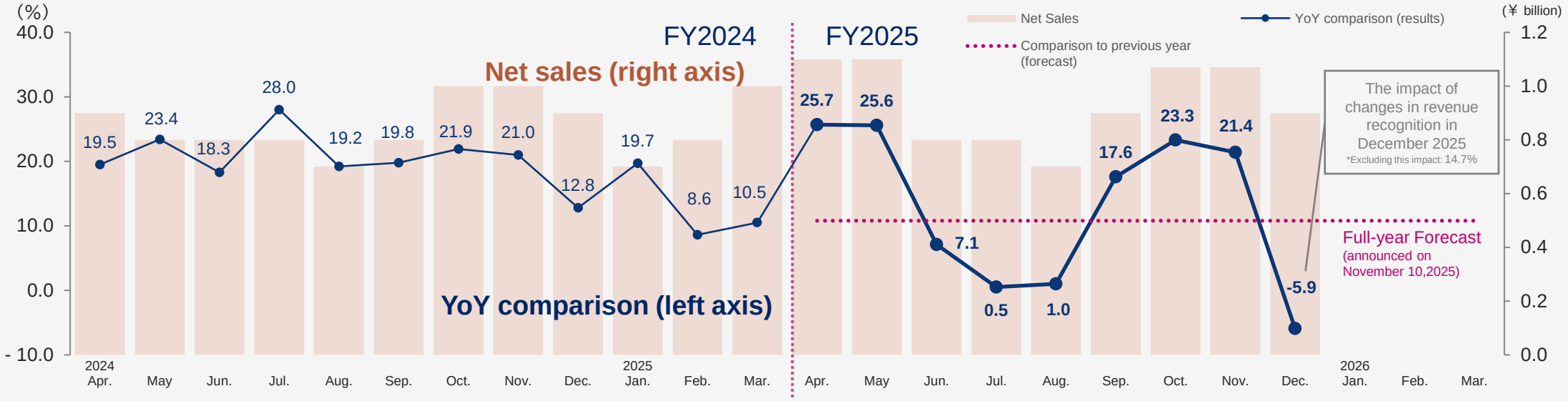
3Q, cumulative (%)	Results 74.3
Full year, cumulative (%)	Results 73.1

FY2025

3Q, cumulative (%)	Results 68.3
Full year, cumulative (%)	Forecast 67.9

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Hotels: Net sales for Keio Presso Inn (all locations)

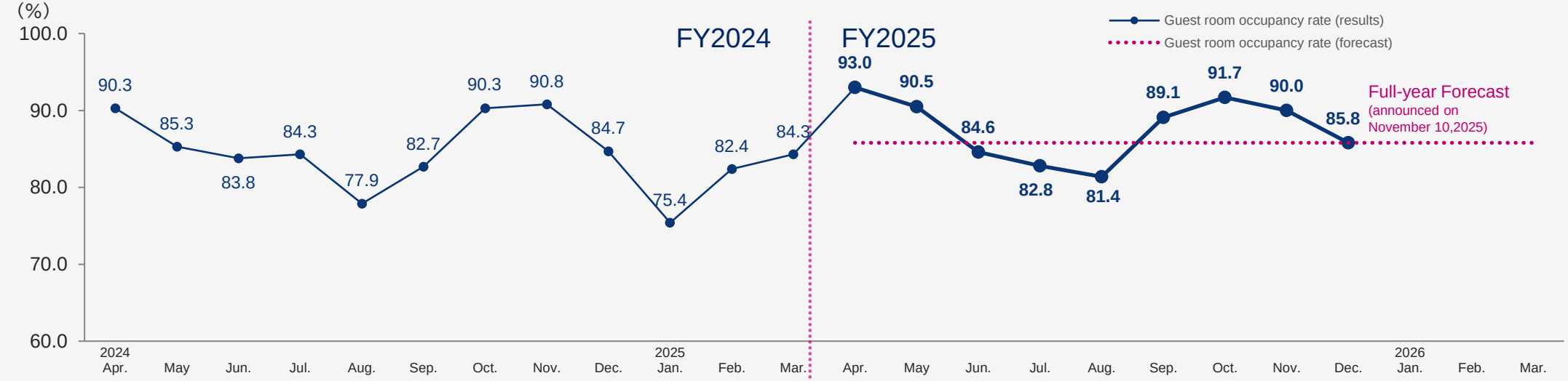


FY2025 (vs. FY2024)

3Q, cumulative (%)	
Results	13.3

Full year, cumulative (%)	
Forecast	10.8

Hotels: Keio Presso Inn (all locations) guest room occupancy rate



FY2024

3Q, cumulative (%)	
Results	85.5

Full year, cumulative (%)	
Results	84.3

FY2025

3Q, cumulative (%)	
Results	87.6

Full year, cumulative (%)	
Forecast	85.8

Segment Information

Construction and Maintenance

- Revenue and profit increased, driven by higher completed construction volume in Construction and Civil Engineering.

(Units: ¥ billion)

	FY2025 3Q Results	FY2024 3Q Results	Change (%)	
Operating Revenues	**52.6**	44.8	7.8	(17.4)
Building Maintenance	**19.7**	18.2	1.4	(8.1)
Railway Car Maintenance	**6.0**	5.9	0.0	(0.3)
Construction and Civil Engineering	**27.3**	20.6	6.6	(32.2)
Elimination	**-0.4**	-0.0	-0.3	(—)
Operating Profit	**3.0**	1.6	1.4*	(83.4)
Building Maintenance	**1.3**	1.1	0.1	(15.6)
Railway Car Maintenance	**0.5**	0.5	0.0	(3.5)
Construction and Civil Engineering	**1.3**	0.9	0.4	(45.5)
EBITDA	**3.4**	2.0	1.4	(73.2)
Depreciation and Amortization	**0.2**	0.1	0.0	(31.8)

*Amount eliminated due to inter-Group transactions: 7

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- In Retail Stores, revenue increased on the back of higher sales in the supermarket business, driven by growth in both customer traffic and average spend per customer, as well as strong performance in convenience stores and drugstores. However, operating profit remained broadly unchanged year on year due to higher personnel expenses.

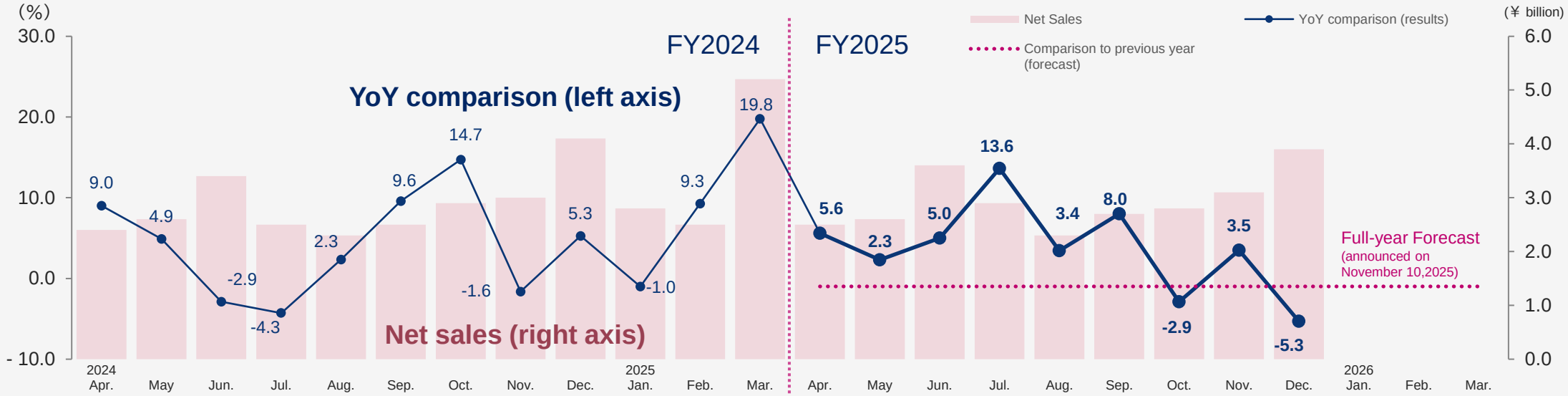
(Units: ¥ billion)

	FY2025 3Q Results	FY2024 3Q Results	Change (%)	
Operating Revenues	**107.7**	106.2	1.5	(1.5)
Department Stores	**29.3**	28.5	0.8	(2.8)
Retail Stores	**44.3**	42.3	2.0	(4.8)
Other	**39.4**	40.3	-0.8	(-2.2)
Elimination	**-5.4**	-5.0	-0.4	(—)
Operating Profit	**4.6**	4.5	0.0	(0.7)
Department Stores	**2.2**	2.2	-0.0	(-0.5)
Retail Stores	**1.6**	1.6	-0.0	(-0.2)
EBITDA	**6.6**	6.8	-0.1	(-1.9)
Depreciation and Amortization	**2.0**	2.2	-0.1	(-7.2)

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Department Stores: Net sales (Keio Department Store)

(After applying the Accounting Standard for Revenue Recognition and related standards)



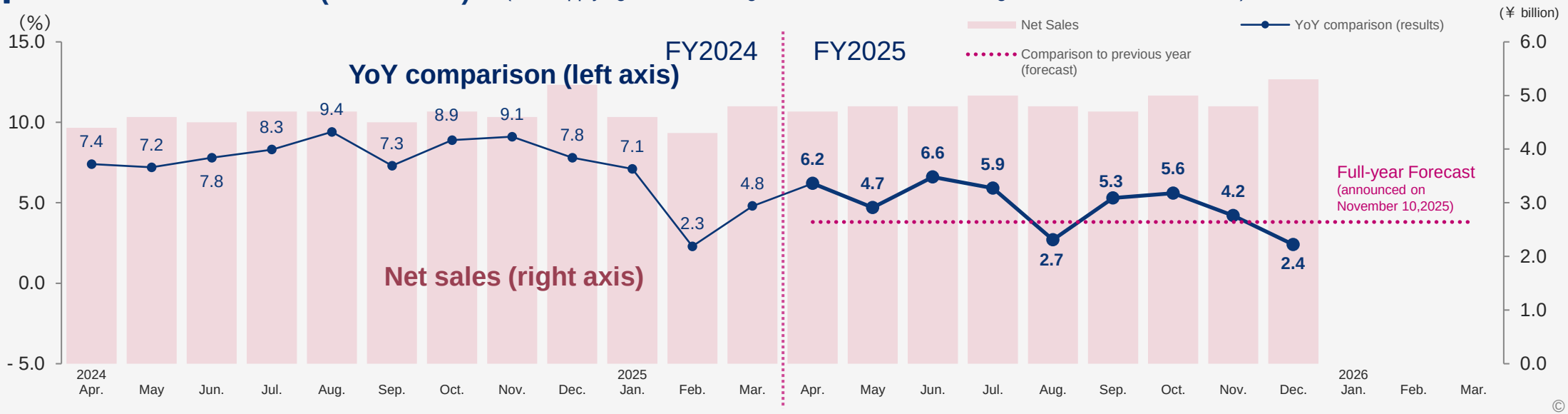
FY2025 (vs. FY2024)

3Q, cumulative (%)	
Results	3.1

Full year, cumulative (%)	
Forecast	-1.0

Retail Stores: Net sales (Keio Store)

(After applying the Accounting Standard for Revenue Recognition and related standards)



FY2025 (vs. FY2024)

3Q, cumulative (%)	
Results	4.8

Full year, cumulative (%)	
Forecast	3.8

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Non-Operating Income/Expenses and Extraordinary P/L

(Units: ¥ billion)

	FY2025 3Q Results	FY2024 3Q Results	Change	Change Factors
Operating Revenues	**360.1**	334.8	25.2	
Operating Profit	**48.1**	49.5	-1.4	
Non-Operating Income	**3.1**	2.7	0.3	
Non-Operating Expenses	**3.7**	3.1	0.5	
Ordinary Profit	**47.4**	49.1	-1.6	
Extraordinary Income	**1.1**	1.8	-0.7	Gains on the sale of non-current assets: -1.1
Extraordinary Loss	**1.8**	0.9	0.8	Provision for loss on removal of non-current assets: +0.3
Profit Before Income Taxes	**46.7**	50.0	-3.3	
Income Taxes	**13.3**	10.7	2.5	
Profit Attributable to Owners of Parent	**33.2**	39.1	-5.8	

Consolidated Balance Sheets

- Total assets increased, mainly due to higher inventories following the acquisition of real estate for sale.
- Liabilities decreased, mainly due to payment of construction deposits.
- Net assets increased, mainly due to the recording of profit attributable to owners of parent.

(Units: ¥ billion)

	FY2025 3Q Results	FY2024 Results	Change	Change Factors
Total Assets	**1,140.7**	1,122.5	18.1	
Current Assets	**284.0**	266.3	17.6	Work in process:+20.5, Merchandise and finished goods:+12.2, Notes and accounts receivable-trade and contract assets:-10.9, Cash and deposits:-7.2
Non-current Assets	**856.7**	856.2	0.4	
Total Liabilities and Net Assets	**1,140.7**	1,122.5	18.1	
Total Liabilities	**700.0**	707.8	-7.8	
Current Liabilities	**288.9**	302.4	-13.5	Reduction in accounts payable-other, etc.
Non-current Liabilities	**411.0**	405.3	5.7	
Net Assets	**440.7**	414.7	25.9	

Interest-Bearing Debt	**462.0**	446.9	15.1
Equity Ratio	**38.6%**	36.9%	1.7P

* Interest-bearing debt is borrowings + bonds payable + commercial paper

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02

FY2025 Full-Year Earnings Forecasts

Consolidated Earnings Forecasts

- Although profit in each stage in the 3Q progressed above expectations, the Company is maintaining its full-year earnings forecast for FY2025 that it announced on November 10, 2025 after taking into account the deferral of some expenses to the 4Q.

(Units: ¥ billion)

	FY2025 Forecast (unchanged from the figures announced on November 10, 2025)	FY2024 Results	Change (%)
Operating Revenues	**502.0**	452.9	49.0 （ 10.8 ）
Operating Profit	**51.0**	54.1	-3.1 （ -5.8 ）
Ordinary Profit	**49.7**	53.2	-3.5 （ -6.7 ）
Profit Attributable to Owners of Parent	**42.0**	42.8	-0.8 （ -2.0 ）
EBITDA	**85.7**	86.9	-1.1 （ -1.4 ）
Depreciation and Amortization	**34.6**	32.6	1.9 （ 6.0 ）
Consolidated ordinary profit ROA	**4.3%**	4.8%	-0.5P （ — ）
Consolidated ROE	**10.0%**	10.6%	-0.6P （ — ）

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

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Consolidated Earnings Forecasts

- Compared with the previous fiscal year, ROE is expected to decrease by 0.6 points due to lower profit attributable to owners of parent.
  ROA is expected to decline by 0.5 points, mainly due to increased safety investments such as the installation of platform doors in Railways and the impact of renovations in Hotels.

	FY2025 Forecast (unchanged from the figures announced on November 10, 2025)	FY2024 Results	Change
ROE	**10.0%**	10.6%	-0.6P
ROA*	**4.3%**	4.8%	-0.5P
Transportation	**2.9%**	3.3%	-0.4P
Real Estate	**4.3%**	4.6%	-0.3P
Hotels	**9.8%**	11.5%	-1.7P
Construction and Maintenance	**9.2%**	7.5%	1.7P
Life Services	**10.2%**	9.4%	0.8P

*Consolidated ROA is calculated using ordinary profit, while ROA for each segment is based on operating profit.

Overview by Segment

(Units: ¥ billion)

	FY2025 Forecast (unchanged from the figures announced on November 10, 2025)	FY2024 Results	Change (%)	
Operating Revenues	**502.0**	452.9	49.0	(10.8)
Transportation	**132.8**	130.1	2.7	(2.1)
Real Estate	**125.0**	91.5	33.5	(36.7)
Hotels	**59.4**	56.4	2.9	(5.3)
Construction and Maintenance	**85.7**	77.4	8.2	(10.7)
Life Services	**146.2**	144.2	2.0	(1.4)
Elimination	**-47.4**	-46.9	-0.4	(—)
Operating Profit	**51.0**	54.1	-3.1	(-5.8)
Transportation	**14.0**	15.6	-1.6	(-10.7)
Real Estate	**16.9**	17.6	-0.6	(-3.7)
Hotels	**9.3**	10.8	-1.5	(-14.1)
Construction and Maintenance	**6.9**	5.6	1.3	(23.5)
Life Services	**5.7**	5.3	0.4	(8.3)
Elimination	**-2.0**	-1.0	-1.0	(—)

*Following the revision of segment classifications in April 2025, the FY2024 results have been restated for comparison purposes.

Overview by Segment

(Units: ¥ billion)

	FY2024				FY2025			
	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 Forecast (Jan.-Mar.)
Operating Revenues	104.7	109.4	120.6	118.0	**113.7**	**116.9**	**129.4**	**141.8**
Transportation	32.8	32.5	33.3	31.4	**33.4**	**33.5**	**33.9**	**31.9**
Real Estate	18.7	22.3	26.5	23.8	**23.1**	**25.4**	**31.6**	**44.7**
Hotels	13.7	13.4	15.4	13.8	**15.5**	**13.2**	**16.8**	**13.9**
Construction and Maintenance	12.4	15.1	17.3	32.6	**14.4**	**18.0**	**20.1**	**33.0**
Life Services	33.5	34.7	38.0	38.0	**34.8**	**35.4**	**37.4**	**38.5**
Elimination	-6.5	-8.6	-9.9	-21.8	**-7.6**	**-8.8**	**-10.5**	**-20.3**
Operating Profit	16.8	14.8	17.8	4.5	**16.6**	**14.8**	**16.6**	**2.8**
Transportation	7.0	6.0	6.0	-3.5	**6.1**	**5.2**	**5.3**	**-2.7**
Real Estate	4.3	4.3	5.7	3.1	**4.8**	**5.1**	**4.0**	**2.9**
Hotels	3.6	2.6	3.6	0.9	**3.9**	**1.8**	**4.2**	**-0.6**
Construction and Maintenance	0.2	0.8	0.5	3.9	**0.2**	**1.4**	**1.4**	**3.8**
Life Services	1.5	1.1	1.9	0.7	**1.4**	**1.1**	**1.9**	**1.1**
Elimination	0.0	-0.2	-0.1	-0.6	**0.0**	**-0.0**	**-0.4**	**-1.6**

(Units: ¥ billion)

	FY2025 Forecast (unchanged from the figures announced on November 10, 2025)	FY2024 Results	Change (%)	
Operating Revenues	**132.8**	130.1	2.7	(2.1)
Railways	**87.9**	86.1	1.8	(2.1)
Bus Services	**38.9**	37.6	1.2	(3.4)
Taxi Services	**10.5**	10.6	-0.0	(-0.9)
Elimination	**-4.6**	-4.3	-0.2	(—)
Operating Profit	**14.0**	15.6	-1.6	(-10.7)
Railways	**9.8**	12.1	-2.2	(-18.7)
Bus Services	**3.5**	3.4	0.0	(1.2)
EBITDA	**34.8**	34.5	0.3	(1.1)
Depreciation and Amortization	**20.8**	18.8	2.0	(10.9)
Capital Expenditures	**49.6**	31.7	17.8	(56.2)

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Railways Transportation Results

(Units: Thousands of People, ¥ million)

	FY2025 Forecast (unchanged from the figures announced on November 10, 2025)	FY2024 Results	Change (%)
Passengers Transported	**605,990**	593,146	12,844 （ 2.2 ）
Commuter-Pass	**333,210**	328,046	5,164 （ 1.6 ）
Business	**247,197**	243,587	3,610 （ 1.5 ）
Student	**86,013**	84,459	1,554 （ 1.8 ）
Non-Commuter-Pass	**272,780**	265,100	7,680 （ 2.9 ）
Passenger Revenues	**83,220**	81,499	1,720 （ 2.1 ）
Commuter-Pass	**31,751**	31,325	425 （ 1.4 ）
Business	**28,604**	28,236	367 （ 1.3 ）
Student	**3,147**	3,089	57 （ 1.9 ）
Non-Commuter-Pass	**51,469**	50,173	1,295 （ 2.6 ）

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(Units: ¥ billion)

	FY2025 Forecast (unchanged from the figures announced on November 10, 2025)	FY2024 Results	Change (%)
Operating Revenues	**125.0**	91.5	33.5 (36.7)
Real Estate Leasing	**63.0**	61.4	1.6 (2.6)
Real Estate Sales	**81.9**	47.6	34.3 (72.0)
Elimination	**-19.9**	-17.5	-2.3 (—)
Operating Profit	**16.9**	17.6	-0.6 (-3.7)
Real Estate Leasing	**10.6**	11.6	-0.9 (-8.1)
Real Estate Sales	**6.8**	6.3	0.4 (7.2)
EBITDA	**23.7**	24.8	-1.0 (-4.2)
Depreciation and Amortization	**6.8**	7.2	-0.3 (-5.4)
Capital Expenditures	**15.9**	7.5	8.4 (112.0)

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(Units: ¥ billion)

	FY2025 Forecast (unchanged from the figures announced on November 10, 2025)	FY2024 Results	Change (%)
Operating Revenues	**59.4**	56.4	2.9 （ 5.3 ）
Operating Profit	**9.3**	10.8	-1.5 （ -14.1 ）
EBITDA	**13.3**	14.6	-1.2 （ -8.4 ）
Depreciation and Amortization	**4.0**	3.7	0.3 （ 8.1 ）
Capital Expenditures	**6.9**	5.1	1.8 （ 36.0 ）

(Reference) Lodging indicators

	Guest room occupancy rate(%)		Average room rate(¥)		Rev.PAR(¥)	
	FY2025 Forecast	FY2024 Results	FY2025 Forecast	FY2024 Results	FY2025 Forecast	FY2024 Results
Keio Plaza Hotel (Shinjuku)	**67.9**	73.1	**39,111**	34,211	**26,556**	25,008
Keio Presso Inn (all locations)	**85.8**	84.3	**14,341**	13,082	**12,308**	11,003

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Segment Information

Construction and Maintenance

(Units: ¥ billion)

	FY2025 Forecast (unchanged from the figures announced on November 10, 2025)	FY2024 Results	Change (%)
Operating Revenues	**85.7**	77.4	8.2 (10.7)
Building Maintenance	**30.4**	29.0	1.4 (5.1)
Railway Car Maintenance	**9.6**	9.4	0.1 (2.1)
Construction and Civil Engineering	**46.0**	39.4	6.6 (16.8)
Elimination	**-0.3**	-0.3	-0.0 (—)
Operating Profit	**6.9**	5.6	1.3 (23.5)
Building Maintenance	**2.4**	2.4	0.0 (0.5)
Railway Car Maintenance	**0.9**	0.9	-0.0 (-4.3)
Construction and Civil Engineering	**3.7**	2.3	1.3 (57.0)
EBITDA	**7.4**	6.0	1.4 (23.5)
Depreciation and Amortization	**0.3**	0.2	0.0 (35.8)
Capital Expenditures	**1.8**	0.7	1.1 (151.8)

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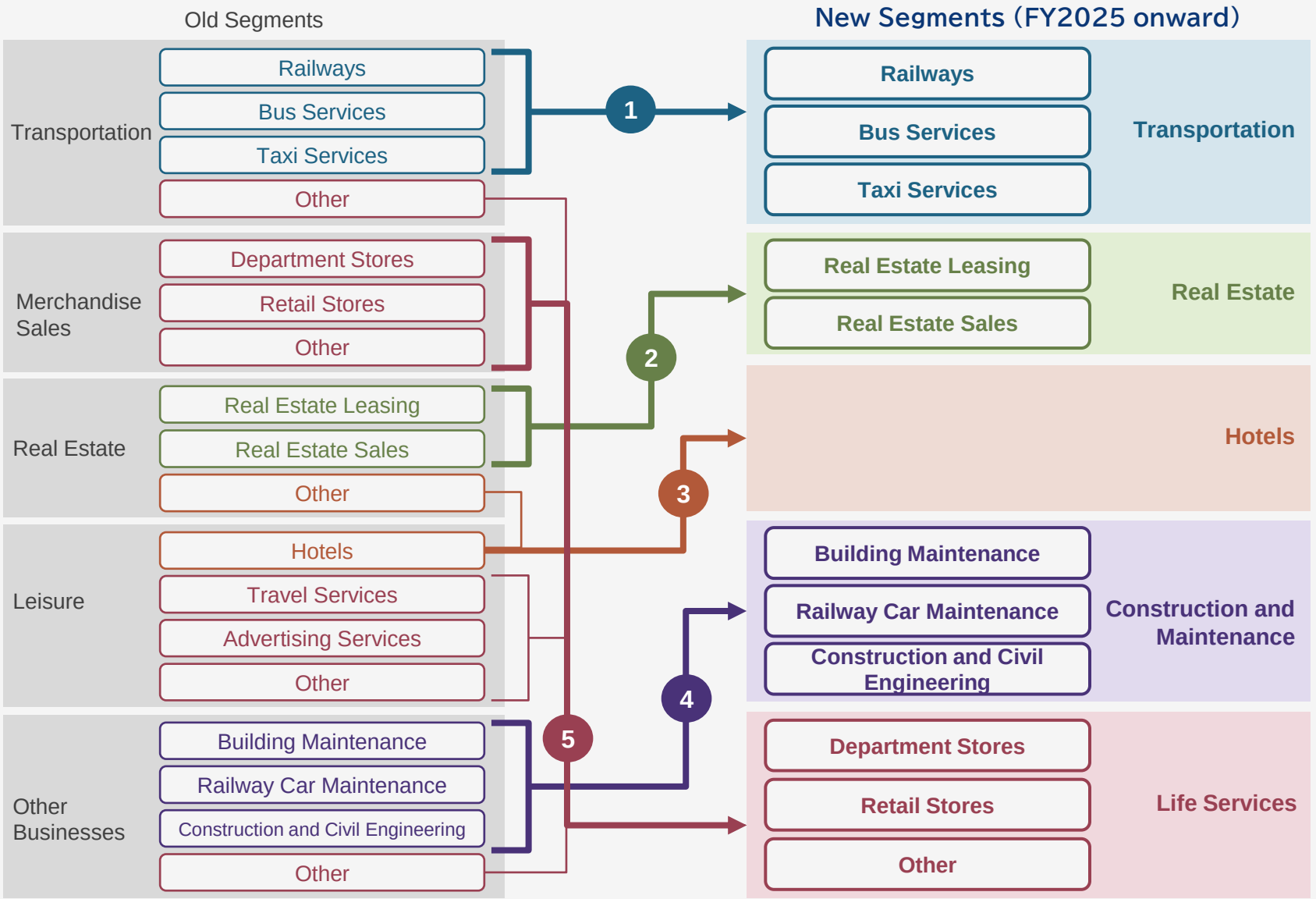
(Units: ¥ billion)

	FY2025 Forecast (unchanged from the figures announced on November 10, 2025)	FY2024 Results	Change (%)
Operating Revenues	**146.2**	144.2	2.0 （ 1.4 ）
Department Stores	**39.6**	40.0	-0.3 （ -1.0 ）
Retail Stores	**58.2**	56.1	2.1 （ 3.8 ）
Other	**55.7**	55.2	0.4 （ 0.9 ）
Elimination	**-7.2**	-7.0	-0.2 （ — ）
Operating Profit	**5.7**	5.3	0.4 （ 8.3 ）
Department Stores	**2.7**	2.7	-0.0 （ -0.8 ）
Retail Stores	**1.5**	1.6	-0.1 （ -6.6 ）
EBITDA	**8.7**	8.3	0.3 （ 4.5 ）
Depreciation and Amortization	**2.9**	3.0	-0.0 （ -1.9 ）
Capital Expenditures	**2.9**	1.4	1.4 （ 98.9 ）

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(Reference Material) Changes to reportable segments

- Segment classifications have been revised effective April 2025. FY2024 results 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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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.