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November 13, 2026

Press Release

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Code No.:	9041
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Announcement Regarding Differences Between Forecast of Consolidated Financial Results and Actual Results for the Six Months Ended September 30, 2026 and Revisions to Full-Year Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027

Kintetsu Group Holdings Co.,Ltd. (the "Company") hereby announces that there were differences between the forecast of consolidated financial results for the six months ended September 30, 2026 that was announced on May 15, 2026 and the actual results that were announced today.

The Company has also revised the full-year forecast of consolidated financial results for the fiscal year ending March 31, 2027. The details are as follows.

1. Differences from the forecast of consolidated financial results for the six months ended September 30, 2026

	Operating revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	887,000	35,000	35,000	20,000	105.18
Actual results (B)	929,784	46,432	49,224	31,829	167.39
Change (B – A)	42,784	11,432	14,224	11,829	–
Change in percentage (%)	4.8	32.7	40.6	59.1	–
[Reference] Actual results for the same period of the previous fiscal year (Six months ended September 30, 2025)	856,315	42,167	39,780	23,731	124.79

2. Revisions to full-year forecast of consolidated financial results for the fiscal year ending March 31, 2027

	Operating revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	1,840,000	90,000	82,000	47,000	247.18
Revised forecasts (B)	1,910,000	93,000	87,000	54,000	283.99
Change (B – A)	70,000	3,000	5,000	7,000	–
Change in percentage (%)	3.8	3.3	6.1	14.9	–
[Reference] Actual results for the previous fiscal year (Fiscal year ended March 31, 2026)	1,750,307	89,436	84,577	53,771	282.77

3. Reasons for differences and revisions

Reasons for differences between the forecast of consolidated financial results for the six months ended September 30, 2026 and the actual results

In the Hotel and Leisure business, although travel transactions and hotel accommodation demand in the Osaka area were sluggish due in part to escalating tensions in the Middle East and voluntary restraint on travel from China, limited express ridership bound for Ise-Shima and between Nagoya and Osaka performed strongly in the Transportation business. In the Merchandise Sales business, customer attraction effects from department store floor renovations and special events as well as duty-free sales exceeded expectations. In the International Logistics business, AI-related cargo movements, including semiconductors remained robust and freight volume increased. As a result of these and other factors, operating revenue and operating profit exceeded the previously announced forecast.

Furthermore, non-operating income saw an increase in interest and dividend income, and gain on sales of investment securities was recorded under extraordinary income, leading ordinary profit and profit attributable to owners of parent for the interim period to also exceed the previously announced forecast.

Reasons for revisions to the full-year forecast of consolidated financial results

Based on the consolidated financial results for the second quarter (interim period), although a decrease in revenue is expected in the Hotel and Leisure business, revenue is projected to increase in the Transportation, Merchandise Sales, and International Logistics businesses. Accordingly, both operating revenue and operating profit are expected to exceed the previously announced forecast.

In addition, due to the increase in interest and dividend income under non-operating income and the recording of gain on sales of investment securities under extraordinary income, ordinary profit and profit attributable to owners of parent are also anticipated to exceed the previously announced forecast.

Note: The above forecasts are based on information currently available to the Company and on certain assumptions deemed to be reasonable. The Company makes no promise regarding achievement of actual performance in line with the forecasts. In addition, actual financial results, etc. may differ significantly from these forecasts due to various factors.

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