



## 2. Dividends

|   | Annual dividends |                 |                 |          |       |
|---|------------------|-----------------|-----------------|----------|-------|
|   | 1st quarter-end  | 2nd quarter-end | 3rd quarter-end | Year-end | Total |
|   | Yen              | Yen             | Yen             | Yen      | Yen   |
| Fiscal year ended March 31, 2024                | -                | 25.00           | -               | 30.00    | 55.00 |
| Fiscal year ending March 31, 2025               | -                |                 |                 |          |       |
| Fiscal year ending March 31, 2025<br>(Forecast) |                  | 25.00           | -               | 25.00    | 50.00 |

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

|           | Operating revenue |     | 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                      |
| Full year | 639,000           | 0.5 | 62,000           | (16.1) | 58,000          | (19.5) | 43,000                                  | (10.7) | 208.01                   |

(Note) Revision to the financial results forecast announced most recently: None

\* Notes:

- (1) Significant changes in the scope of consolidation during the period: None
- (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
- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
  - 2) Changes in accounting policies other than 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):
    - June 30, 2024: 209,815,421 shares
    - March 31, 2024: 209,815,421 shares
  - 2) Number of treasury shares at the end of the period:
    - June 30, 2024: 3,096,952 shares
    - March 31, 2024: 3,101,161 shares
  - 3) Average number of shares outstanding during the period:
    - Three months ended June 30, 2024: 206,715,258 shares
    - Three months ended June 30, 2023: 206,715,754 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

|  | As of March 31, 2024 | As of June 30, 2024 |
|--|----------------------|---------------------|
| <b>Assets</b>  |                      |                     |
| Current assets   |                      |                     |
| Cash and deposits  | 31,448               | 31,690              |
| Notes and accounts receivable - trade, and contract assets | 75,139               | 66,272              |
| Land and buildings for sale in lots                        | 24,238               | 25,800              |
| Other  | 38,292               | 35,668              |
| Allowance for doubtful accounts                            | (165)                | (129)               |
| Total current assets                                       | 168,953              | 159,301             |
| Non-current assets   |                      |                     |
| Property, plant and equipment                              |                      |                     |
| Buildings and structures, net                              | 536,825              | 534,404             |
| Land   | 636,462              | 637,709             |
| Other, net   | 193,980              | 188,699             |
| Total property, plant and equipment                        | 1,367,269            | 1,360,813           |
| Intangible assets  | 18,606               | 18,210              |
| Investments and other assets                               |                      |                     |
| Investment securities                                      | 101,459              | 104,486             |
| Other  | 48,607               | 48,683              |
| Allowance for doubtful accounts                            | (832)                | (831)               |
| Total investments and other assets                         | 149,234              | 152,338             |
| Total non-current assets                                   | 1,535,110            | 1,531,362           |
| Total assets   | 1,704,063            | 1,690,664           |

(Millions of yen)

|   | As of March 31, 2024 | As of June 30, 2024 |
|---|----------------------|---------------------|
| <b>Liabilities</b>                                    |                      |                     |
| Current liabilities                                   |                      |                     |
| Notes and accounts payable - trade                    | 48,653               | 37,810              |
| Short-term borrowings                                 | 40,282               | 36,482              |
| Current portion of long-term borrowings               | 65,208               | 66,197              |
| Commercial papers                                     | -                    | 20,000              |
| Current portion of bonds payable                      | 20,060               | 10,060              |
| Provisions  | 7,409                | 9,017               |
| Other   | 204,708              | 178,019             |
| Total current liabilities                             | 386,322              | 357,587             |
| Non-current liabilities                               |                      |                     |
| Bonds payable   | 138,100              | 148,100             |
| Long-term borrowings                                  | 484,091              | 476,959             |
| Provisions  | 3,385                | 3,038               |
| Retirement benefit liability                          | 42,720               | 43,084              |
| Other   | 107,730              | 109,114             |
| Total non-current liabilities                         | 776,027              | 780,296             |
| Total liabilities                                     | 1,162,350            | 1,137,884           |
| <b>Net assets</b>                                     |                      |                     |
| Shareholders' equity                                  |                      |                     |
| Share capital   | 102,135              | 102,135             |
| Capital surplus                                       | 52,214               | 52,240              |
| Retained earnings                                     | 298,039              | 306,708             |
| Treasury shares                                       | (10,545)             | (10,530)            |
| Total shareholders' equity                            | 441,843              | 450,554             |
| Accumulated other comprehensive income                |                      |                     |
| Valuation difference on available-for-sale securities | 45,372               | 47,713              |
| Revaluation reserve for land                          | 47,474               | 47,474              |
| Foreign currency translation adjustment               | 180                  | 219                 |
| Remeasurements of defined benefit plans               | 822                  | 812                 |
| Total accumulated other comprehensive income          | 93,850               | 96,219              |
| Non-controlling interests                             | 6,019                | 6,005               |
| Total net assets                                      | 541,713              | 552,780             |
| Total liabilities and net assets                      | 1,704,063            | 1,690,664           |

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

|   | For the three months<br>ended June 30, 2023 | For the three months<br>ended June 30, 2024 |
|---|---|---|
| Operating revenue   | 157,375                                     | 149,914                                     |
| Operating expenses  |   |   |
| Operating expenses and cost of sales of transportation    | 103,595                                     | 97,694                                      |
| Selling, general and administrative expenses              | 30,121                                      | 30,824                                      |
| Total operating expenses                                  | 133,716                                     | 128,518                                     |
| Operating profit  | 23,658                                      | 21,396                                      |
| Non-operating income                                      |   |   |
| Dividend income   | 898   | 1,108                                       |
| Dividend income of insurance                              | 407   | 412   |
| Other   | 468   | 508   |
| Total non-operating income                                | 1,774                                       | 2,029                                       |
| Non-operating expenses                                    |   |   |
| Interest expenses   | 1,429                                       | 1,455                                       |
| Other   | 407   | 369   |
| Total non-operating expenses                              | 1,837                                       | 1,825                                       |
| Ordinary profit   | 23,595                                      | 21,600                                      |
| Extraordinary income                                      |   |   |
| Gain on sale of non-current assets                        | 39  | 5   |
| Contribution received for construction                    | 21  | 185   |
| Subsidy income  | 167   | 127   |
| Other   | 35  | 32  |
| Total extraordinary income                                | 264   | 350   |
| Extraordinary losses                                      |   |   |
| Loss on retirement of non-current assets                  | 46  | 54  |
| Loss on tax purpose reduction entry of non-current assets | 20  | 182   |
| Loss on valuation of investment securities                | 334   | 385   |
| Other   | 116   | 33  |
| Total extraordinary losses                                | 517   | 655   |
| Profit before income taxes                                | 23,342                                      | 21,295                                      |
| Income taxes - current                                    | 6,565                                       | 6,272                                       |
| Income taxes - deferred                                   | 441   | 72  |
| Total income taxes  | 7,007                                       | 6,345                                       |
| Profit  | 16,335                                      | 14,949                                      |
| Profit attributable to non-controlling interests          | 45  | 58  |
| Profit attributable to owners of parent                   | 16,289                                      | 14,891                                      |

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

|  | For the three months<br>ended June 30, 2023 | For the three months<br>ended June 30, 2024 |
|--|---|---|
| Profit   | 16,335                                      | 14,949                                      |
| Other comprehensive income   |   |   |
| Valuation difference on available-for-sale securities                                | 7,433                                       | 2,340                                       |
| Foreign currency translation adjustment  | 5   | 38  |
| Remeasurements of defined benefit plans, net of tax                                  | (50)  | (9)   |
| Share of other comprehensive income of entities<br>accounted for using equity method | -   | (0)   |
| Total other comprehensive income   | 7,387                                       | 2,369                                       |
| Comprehensive income   | 23,722                                      | 17,319                                      |
| Comprehensive income attributable to   |   |   |
| Comprehensive income attributable to owners of<br>parent                             | 23,672                                      | 17,261                                      |
| Comprehensive income attributable to non-controlling<br>interests                    | 50  | 58  |