

FACT BOOK

As of March 31, 2026



小田急電鉄株式会社

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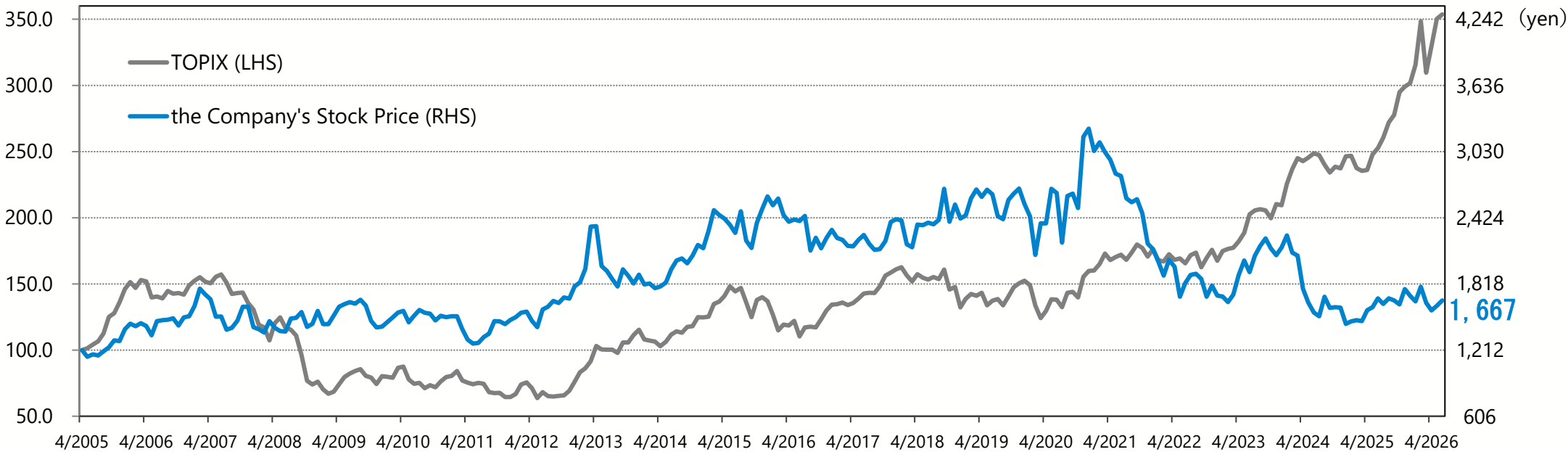
(Reference) Other Disclosed Materials	29
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I. Company Profile

■ Company Name	Odakyu Electric Railway Co., Ltd.
■ Established	June 1, 1948 (Predecessor Odawara Express Railway Co., Ltd., established on May 1, 1923)
■ Business (Consolidated)	Transportation, Real Estate, Life Services
■ Group Companies	Consolidated subsidiaries : 29 Equity method affiliates: 1
■ Number of Employees (Consolidated)	11,656

■ Capital	60,359 million yen
■ Stock Price, Market capitalization	1,667 yen, 614,285 million yen (as of June 30, 2026)
■ Listed Market	Prime Market of the Tokyo Stock Exchange (Stock Code : 9007)
■ Issued Shares	368,497,717 (Unit : 100)
■ Credit Rating	JCR : AA- (Stable) R&I : A+ (Stable)

Change in the Company's Stock Price and the TOPIX Index



* The Company's share price has been retroactively adjusted to reflect the reverse stock split (two shares consolidated into one share in October 2016).

I. Company Profile (Main Business Areas)

The Odakyu Line is a major private railway line, with its main terminal at Shinjuku Station, that connects Tokyo with Kanagawa Prefecture. What makes the Odakyu Line special is that it links the city center with residential districts and tourist attractions.

Outline of Area along the Odakyu Line

Operating Kilometers	: 120.5 km
Daily average passengers	: 1.96 million people
Number of stations	: 70 stations
○: Stations approximately 100,000 boarding/alighting passengers per day (11 stations)	

Overview of the Area Served by the Odakyu Line (27 Cities, Towns and Village)

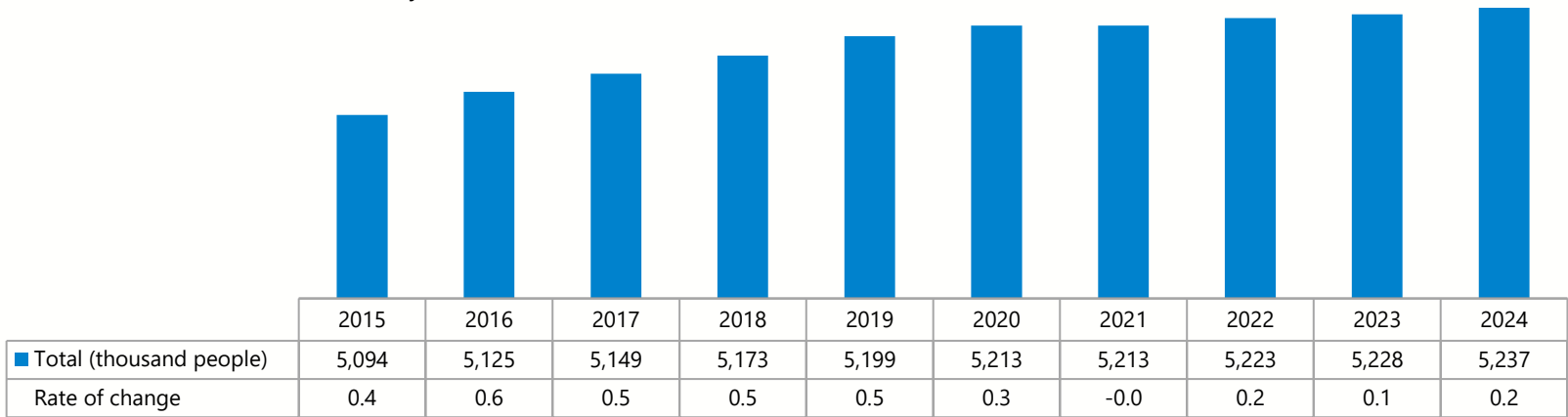
Area	: 1,226 km ²
Population	: 5.23 million people*
Number of households	: 2.66 million*

* Oct. 2024



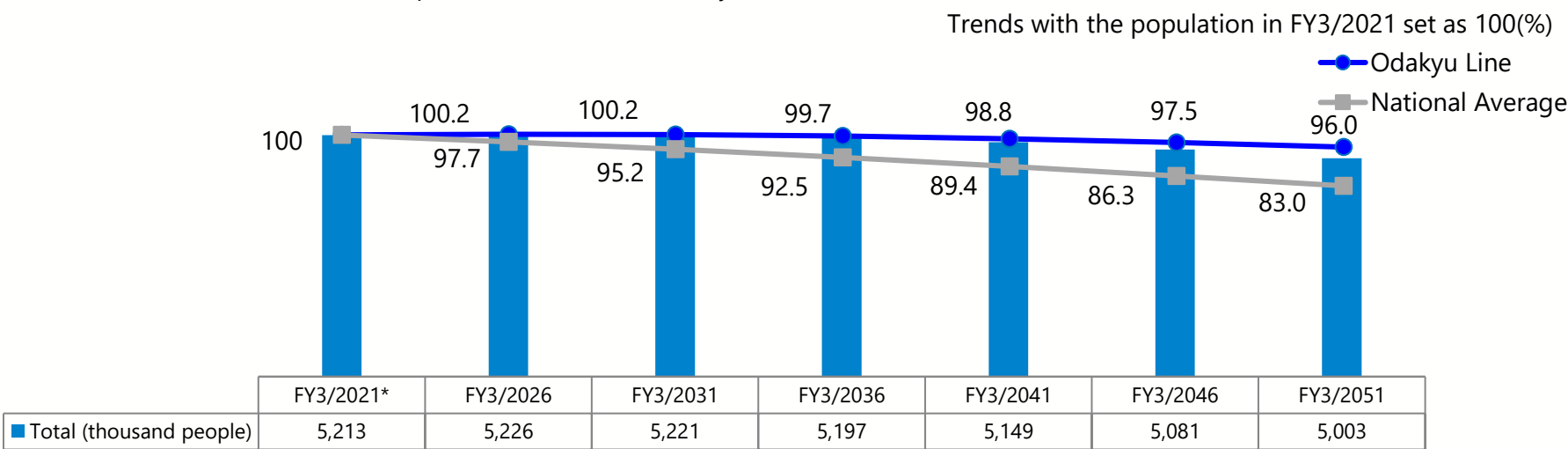
Trends in Population of Area along the Odakyu Line (Result)

* As of October 1 of Each Year by National Census



Forecasted Trend in the Population of Area along the Odakyu Line

* Source: National Institute of Population and Social Security Research



<27 municipalities along the Odakyu Line>

- Tokyo
- Shinjuku

Setagaya

Tama

Machida
- Shibuya
- Komae

Inagi
- Kanagawa
- Tama, Kawasaki

Sagamihara*

Ebina

Kiyokawa

Isehara

Hadano

Oi

Minami-Ashigara

Hakone

Ayase
- Asao, Kawasaki

Zama

Atsugi

Aikawa

Nakai

Matsuda

Kaisei

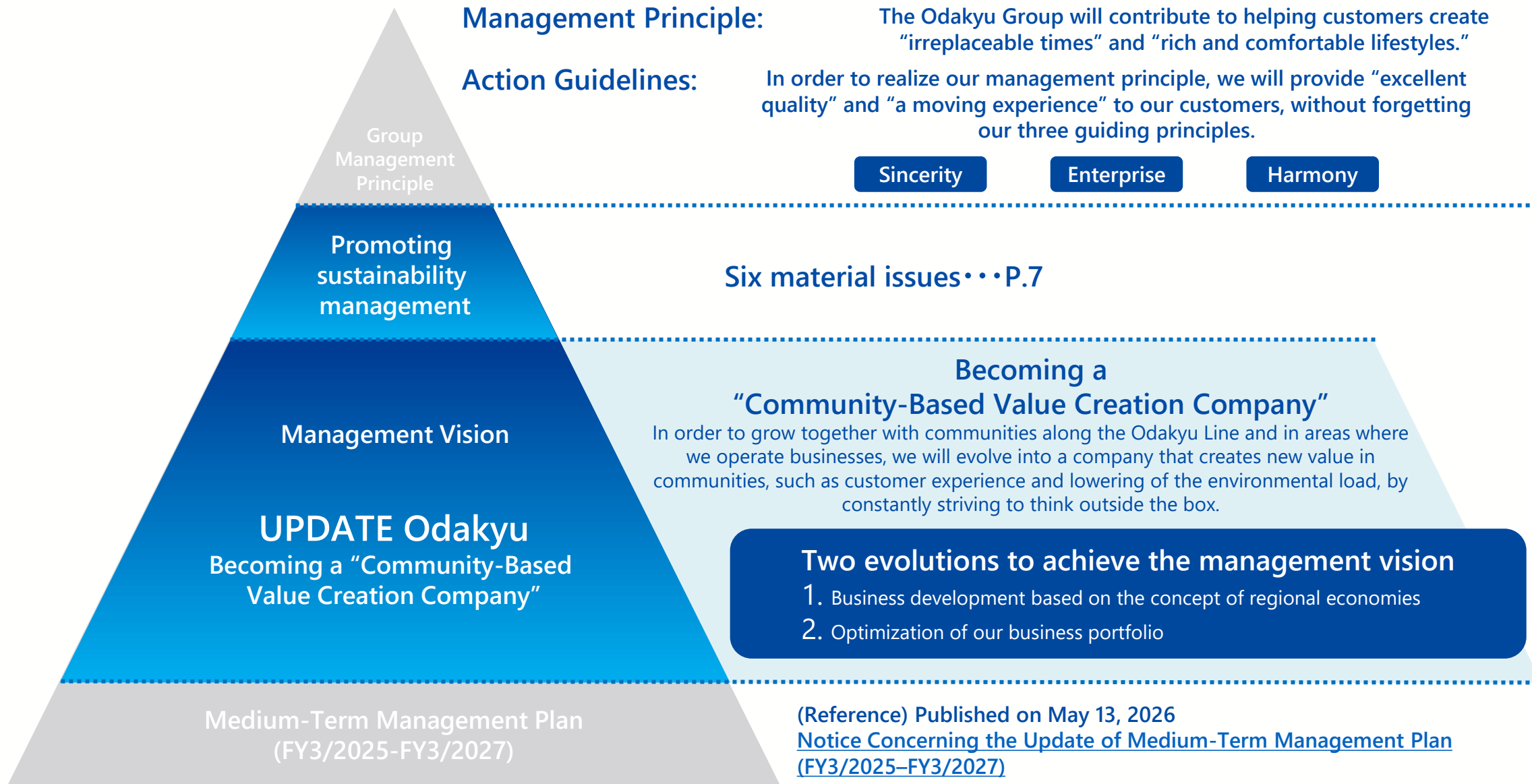
Odawara

Yamato

Fujisawa

* Population data for Sagamihara do not include the four towns that were merged into Sagamihara (Sagamiko, Tsukui, Shiroyama and Fujino).

I. Company Profile (Business Planning Structure)



I. Company Profile (Six Material Issues)

Materiality

1. Safety and peace of mind

2. Community development and local communities

3. Daily life and tourism experiences

4. Environment (carbon neutrality)

5. Enhancing human capital

6. Governance

Targets and Monitoring Indicators

- ◆ Number of operating accidents/incidents caused by the Company in the railway business: Zero (every fiscal year)
- ◆ Number of fatalities or serious injuries in the bus and taxi businesses: Zero (every fiscal year)
- ◆ Percentage of installation of platform doors on Odakyu Lines: 47 stations (67%) (FY3/2033)
- ◆ Percentage of barrier-free access at stations on Odakyu Lines: Maintain at 100% (every fiscal year)
- ◆ Percentage of installation of wheelchair and baby stroller spaces in all train cars of general trains on Odakyu Lines (installation of 1 space per car): 62% (FY3/2031) / 100% (around 2040)
- ◆ Percentage of acquisition of "Service Care-Fitter" certification among station attendants on Odakyu Lines: 100% (every fiscal year)
- Total level of satisfaction with railway services
- ◆ Number of users at key stations in areas being strengthened (per day) (FY3/2031 / FY3/2041)
Shinjuku: 470,000 people / 530,000 people
Shin-Yurigaoka: 120,000 people / 140,000 people
Machida: 270,000 people / 300,000 people
Ebina: 150,000 people / 160,000 people
- Population in areas along the Odakyu Lines
- Total level of satisfaction of local residents
- Total level of satisfaction with how to live (well-being)
- ◆ Odakyu Group's tourism revenue: 120.0 billion yen (FY3/2031)
- ◆ Inbound tourism revenue: 45.0 billion yen (FY3/2031)
- Number of users of children's IC cards other than commuter passes
- Number of users of Limited Express Romancecar services
- Number of Odakyu ONE ID users
- Number of Freepasses sold (Hakone)
- Number of visitors to tourist areas along the Odakyu Lines (Hakone and Fujisawa)
- ◆ Odakyu Group CO₂ emissions: 50% reduction compared with FY2013 (FY3/2031) / Net zero (FY3/2051)
- ◆ Odakyu Group's waste emissions (intensity per unit revenue): Year-on-year reduction (every fiscal year)
- ◆ Odakyu Group's water intake (intensity per unit revenue): Year-on-year reduction (every fiscal year)
- ◆ Ratio of female employees (full-time): 20% (FY3/2031) / 35% (FY3/2051)
- ◆ Ratio of women in management roles: 15% (FY3/2031) / 30% (FY3/2051)
- ◆ Ratio of male employees taking paternity leave: 100% (FY3/2031) / 100% (FY3/2051)
- ◆ Employee engagement survey response rate (non-consolidated): 100% (every fiscal year)
- ◆ Employee engagement survey score (non-consolidated):
Total general score: Above previous fiscal year's level (every fiscal year)
Average employee net promote score: Above previous fiscal year's level (every fiscal year)
- Operating revenue per employee □ Staff sufficiency rate (Railway and buses)
- Number of specialized human resources (real estate growth area)
- Employment rate of the disabled (non-consolidated)
- ◆ Number of major legal violations: Zero (every fiscal year)
- ◆ Ratio of female officers: 30% (FY3/2031)
- ◆ Number of serious information security incidents: Zero (every fiscal year)
- ◆ Implementation rate of sustainability survey for business partners: 100% (FY3/2031)
- Ratio of Independent Outside Directors

I. Company Profile (Shareholder Returns)

Long-term target (-FY3/2031)

- Reduction of shareholders' equity ratio to 30% by FY3/2031 (36.4% at the end of FY3/2026)
- Shareholder returns worth 180.0 billion yen in cumulative total during FY3/2027 to FY3/2031 (200.0 billion yen in cumulative total during FY3/2026 to FY3/2031)
- Aiming for **progressive dividends** through to FY3/2031 (fiscal year for achieving consolidated financial target)

Basic policy (FY3/2024-FY3/2027)

- Based on the assumption of a 30% shareholders' equity ratio, the Company will implement stable dividends and flexible share buybacks, with a target total consolidated payout ratio of at least 40%* on average for FY3/2024 through FY3/2027
- * Total amount of shareholder returns for the four years / total amount of profit attributable to owners of parent for the four years $\geq 40\%$

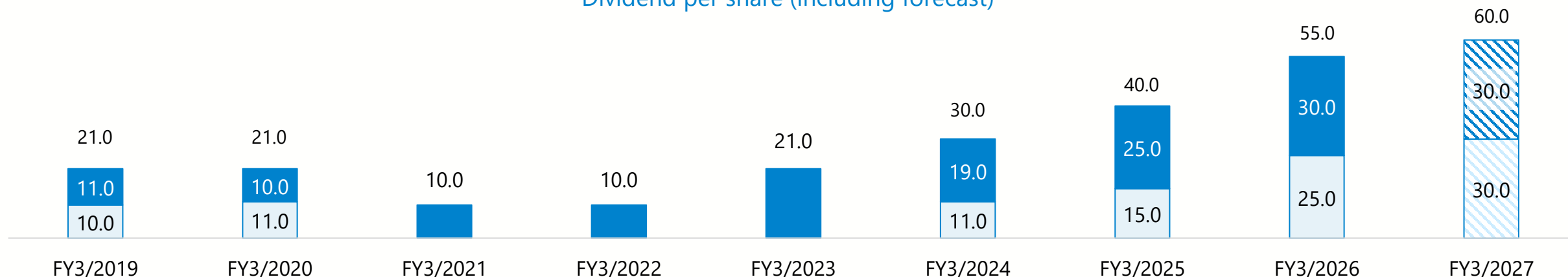
Dividend

- FY3/2026: Pay **annual** dividend of **55 yen** per share
- FY3/2027: Planning to pay **annual** dividend of **60 yen** per share

Share buybacks

- **Aiming to implement share buybacks of 20.0 billion yen by the end of December 2026 (Balance sheet control based on an awareness of the shareholders' equity ratio)**
- Considering the timing of implementation, comprehensively taking into consideration changes in the business environment, business performance, balance between share supply and demand, and other factors
(Acquisitions that were made) Total for FY3/2024 and FY3/2025: 32.7 billion yen

Dividend per share (including forecast)



□ Interim dividend (yen)

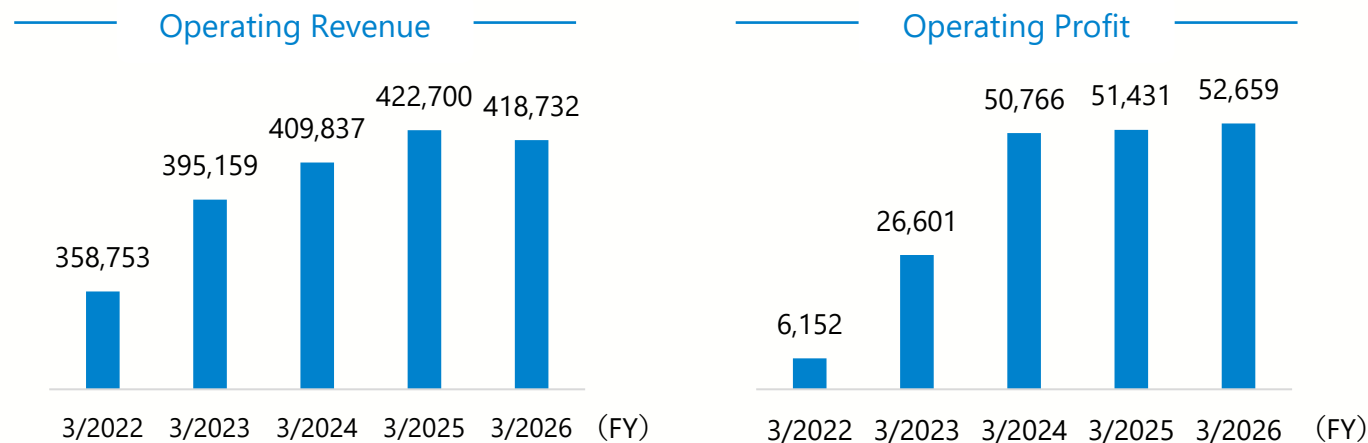
■ Year-end dividend (yen)

* Diagonal lines indicate forecasts

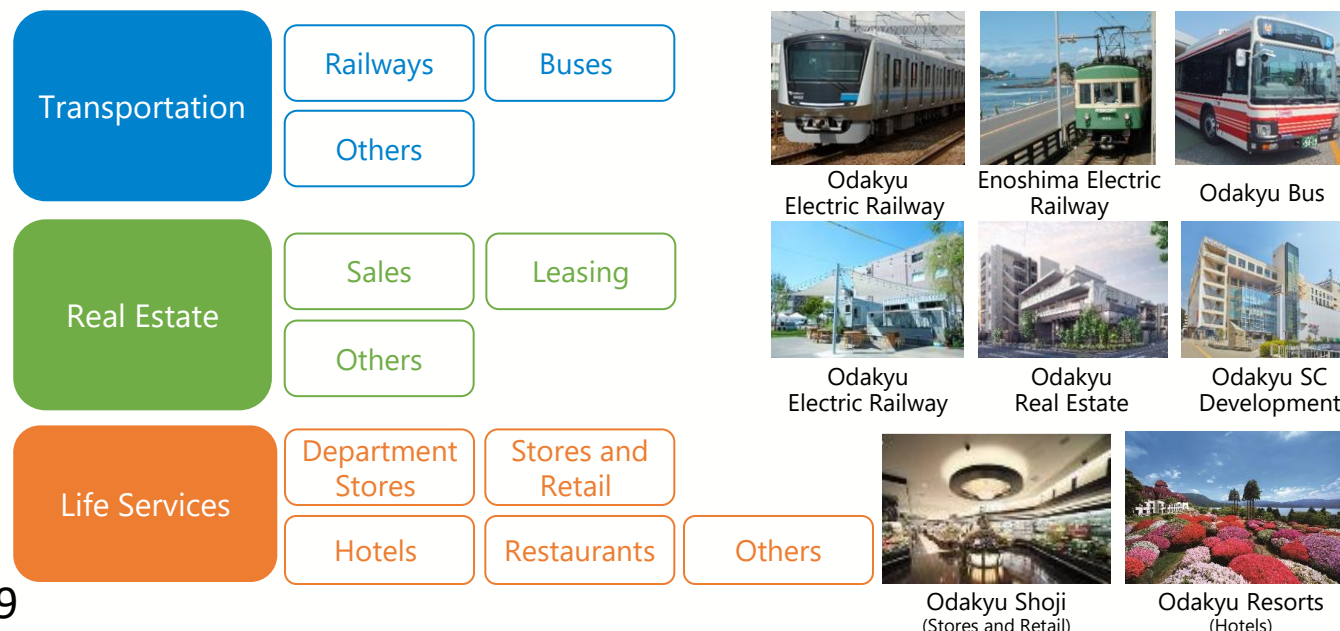
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I. Company Profile (Overview of Performance)

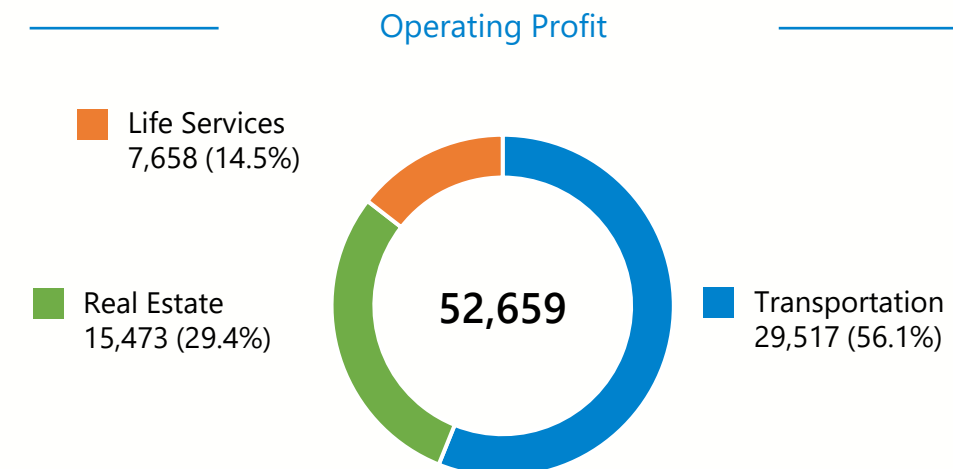
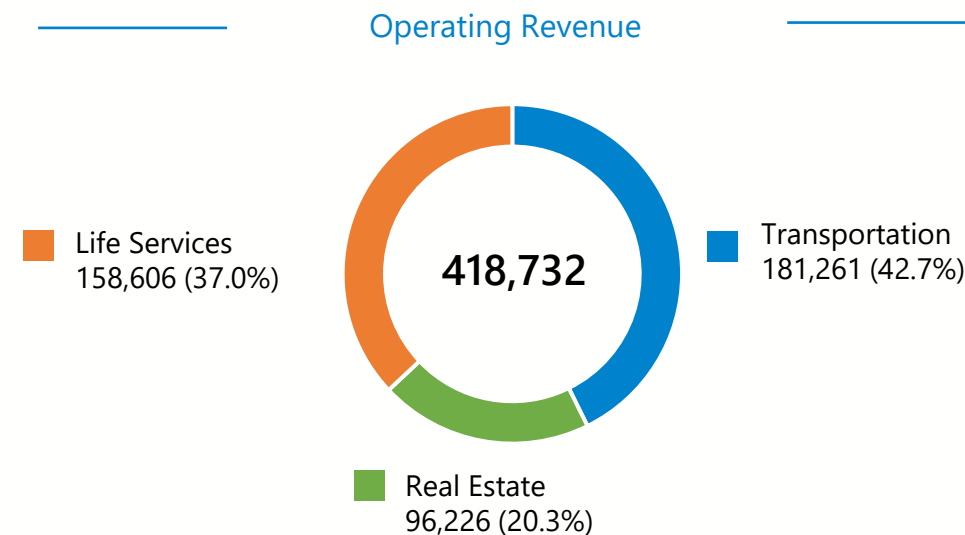
Change in Consolidated Performance (Unit: million yen)



Segments and Principal Companies (Consolidated subsidiaries: 29, Equity method affiliate: 1)

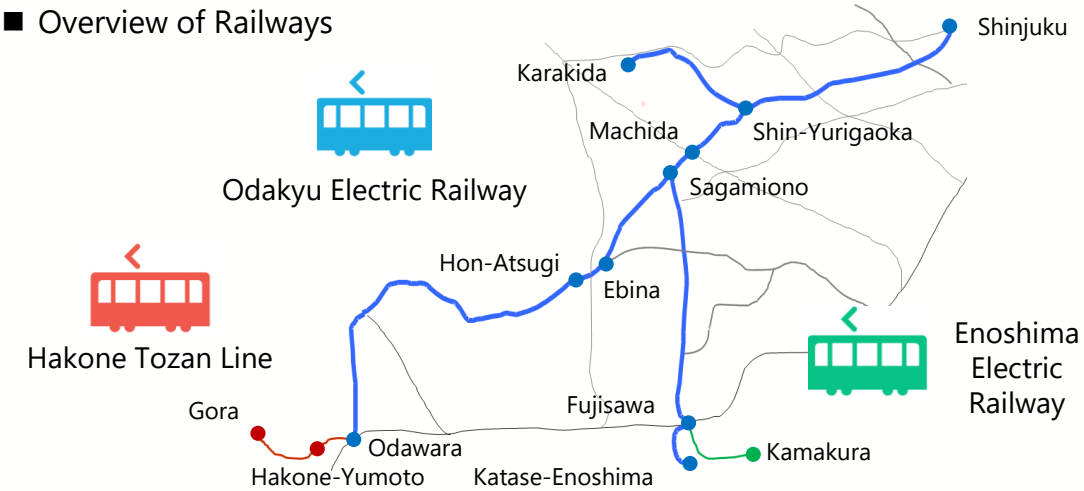


FY3/2026 Consolidated Performance (Unit: million yen)



II. Business Introduction (Overview by Segment —Transportation—)

Overview of Railways



Odakyu Electric Railway Capital Investment

Enhancing safety and disaster control measures and improving services

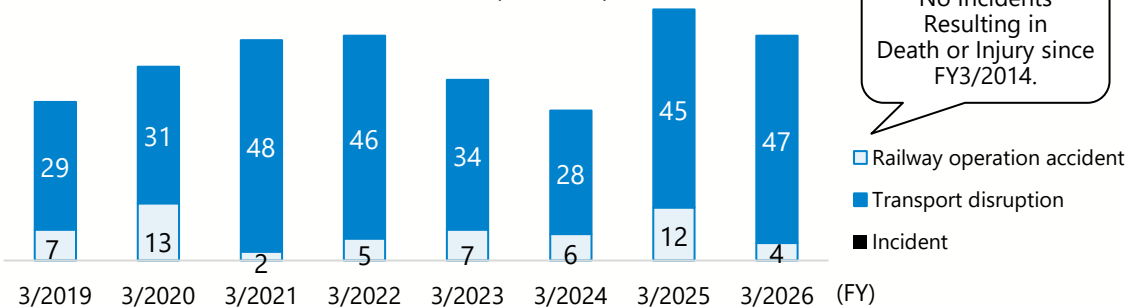
Taking measures to protect against natural disasters (implementing seismic reinforcement, etc.)
Expansion of platform door installation, building of new train rolling stock, and overhaul of existing stock

Building a sustainable operation system

Introduction of driver-only operation, use of AI
Relocating the general train depot (from Sagami-Ono to Isehara)

Number of Railway Operation Accidents

(Unit: case)



Odakyu Electric Railway Utilization of railway station barrier-free fare system

- Accelerating platform door installation and other measures by using the railway station barrier-free fare system, so as to improve the environment for safety and ease of movement

- Start date: March 18, 2023
- Additional Fares: ¥10 to regular adult fares (IC cards and tickets) And calculated into commuter passes

Note: Child fares will be half the amount of adult fares after additional fares.
Children's IC card fares and commuter passes do not have additional fares set.

- Amount collected annually: ¥5 billion

Platform Door Installation Plan

- Aiming to complete the installation of 130 platforms at 47 stations by FY3/2033 (out of a total of 70 stations)
 - * Aiming to develop fall prevention measures based on installation of platform doors at the remaining stations by the mid 2030s

(1) Installed (19 stations, 54 platforms)	Shinjuku (excluding limited express platforms), Yoyogi-Hachiman, Yoyogi-Uehara, Higashi-Kitazawa, Shimo-Kitazawa, Setagaya-Daita, Umeagaoka, Gotokuji, Chitose-Funabashi, Soshigaya-Okura, Kitami, Komae, Noborito, Machida, Sagami-Ono, Ebina, Hon-Atsugi, Chuo-Rinkan, Yamato
(2) FY3/2027 (Plan)	Kyodo, Izumi-Tamagawa
(3) Up to FY3/2033 (Plan)	All stations between Shinjuku and Isehara other than (1) and (2), all stations on the Tama Line, Shonandai, and Fujisawa



Platform doors at Noborito Station

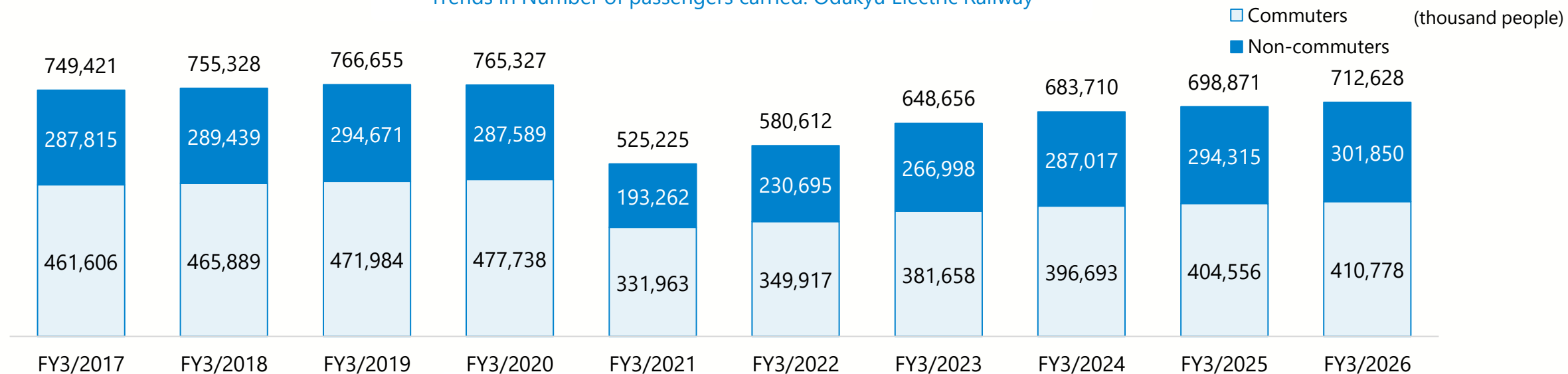
Start of detailed design for a new model of Limited Express Romancecar

- The new model is expected to come into service in March 2029
- Concept: **A sparkling Romancecar**
A light pale blue design inspired by affluent water resources along the Odakyu Line that reminds people of a sense of purity
- Equipped with a number of different kinds of seats, including observation deck seats, to choose from according to the purpose to attract tourists

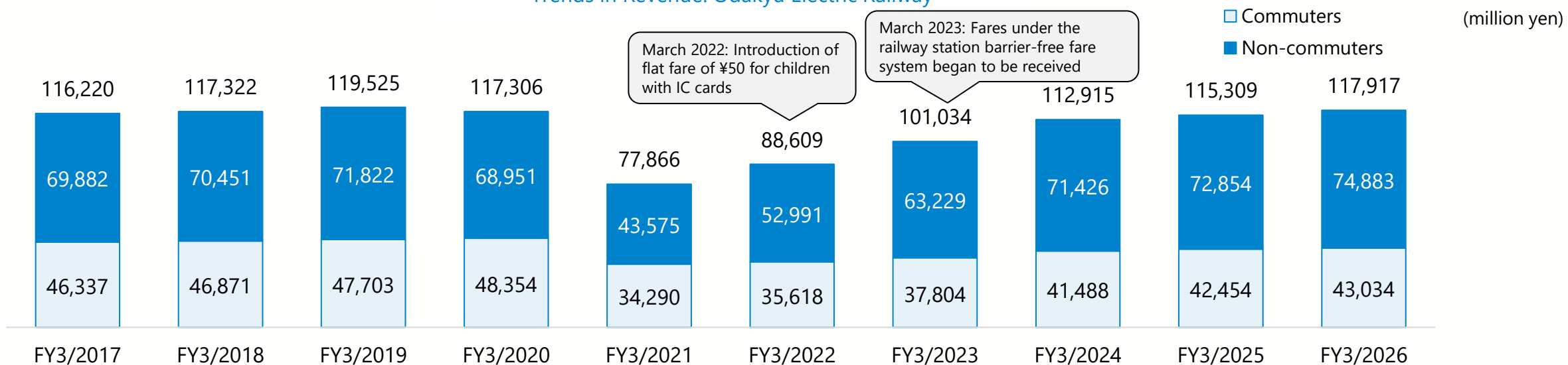


II. Business Introduction (Overview by Segment —Transportation—)

Trends in Number of passengers carried: Odakyu Electric Railway



Trends in Revenue: Odakyu Electric Railway



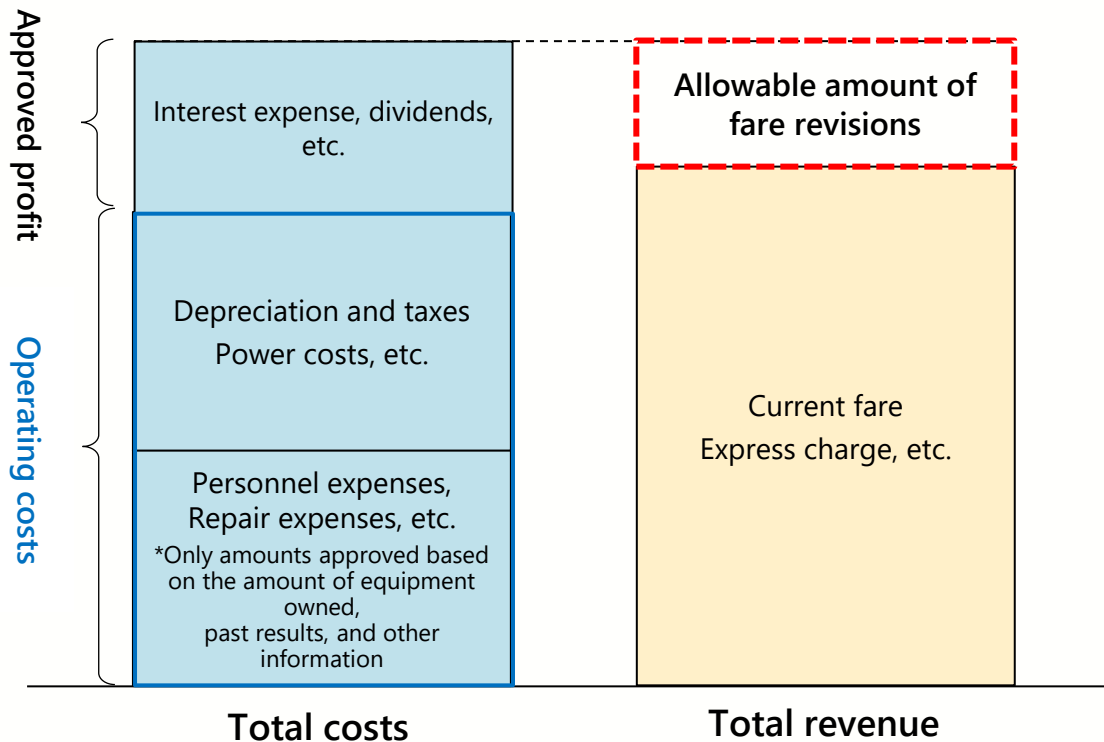
II. Business Introduction (Overview by Segment

—Transportation: Overview of the Railway Fare System—)

- The railway business is subject to a national fare system designed for protecting the benefits of users and realizing sound development of the railway business as a form of public transportation.
- Railway operators are required to submit applications to and obtain approval from the Ministry of Land, Infrastructure, Transport and Tourism (MLIT) prior to revising fares.
- Under plans submitted at the time of application, fare revisions can be made within a range where **total costs (operating costs+ approved profit) equal or exceed total revenue**. * Projected figures for three years following the proposed revisions are used

Sample Schedule: For a revision to be made at the end of FY3/2026, the application is filed between FY3/2025 and FY3/2026
(results: FY3/2024, plan: estimated based on FY3/2027 to FY3/2029)

■ Overview of the Railway Fare System



■ Regular Passenger Fares (not including fares under the railway station barrier-free fare system*)

*¥10 added to fares for all sections

Approximate distance (km)	Tickets (¥10 units)	IC card (¥1 units)	Approximate distance (km)	Tickets (¥10 units)	IC card (¥1 units)
1-3	130	126	42-46	510	503
4-6	160	157	47-51	550	545
7-9	190	189	52-56	600	597
10-13	220	220	57-61	640	639
14-17	260	251	62-66	690	682
18-21	290	283	67-71	740	733
22-25	320	314	72-76	790	786
26-29	350	346	77-81	840	838
30-33	380	377	82-83	900	891
34-37	420	419			
38-41	470	462			

II. Business Introduction (Overview by Segment —Transportation—)

■ Overview of Bus and Taxi Services * Includes equity method affiliates

General route buses

- We provide the services mainly in the urban areas of Tokyo and Kanagawa as well as tourist destinations such as Hakone, Enoshima, Kamakura, Izu, and Atami.

Airport connecting buses

- We provide bus services to and from Haneda Airport and Narita Airport mainly in areas along the Odakyu Lines.

Express buses

- We provide express bus services to and from Yokohama, Hakone, and Gotemba areas, as well as Chiba, Akita, Gifu, Okayama, and other regions, mainly in areas along the Odakyu Lines.

Taxis

- We provide taxi services in the 23 ward of Tokyo, Musashino City, Mitaka City, and Machida and Tama areas.
- We operate tourist taxis, which visit popular venues in Tokyo, and fixed-fare taxi services to and from airports.

■ Overview of Odakyu Group Bus Services



Number of buses 3,314 vehicles * Aug. 2025



Total route length 12,603 km * Aug. 2025



Passengers carried 347,354 thousands people



Odakyu Bus



Tachikawa Bus



Odakyu Highway Bus



Hakone Tozan Bus



Enoden Bus



Tokai Bus

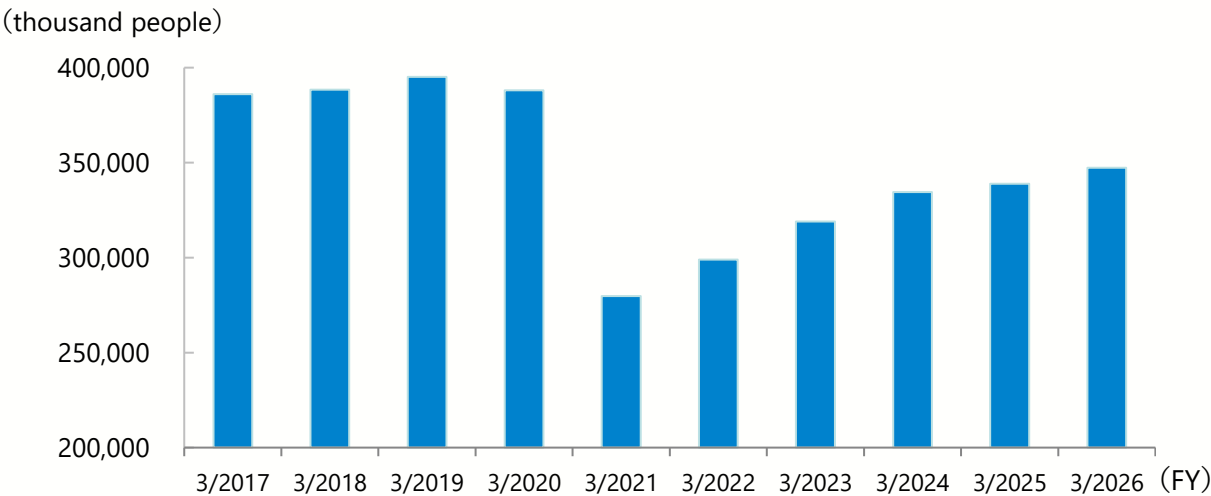


Kanagawa Chuo Kotsu
*equity method affiliate



Odakyu Kotsu

Buses : Trends in Number of passengers carried



II. Business Introduction (Overview by Segment —Real Estate—)

■ Overview of Real Estate

Sales

- Sales ▶ p.15
We sell newly built condominiums and single-family houses of the LEAFIA brand.
- Purchase and resale
We renovate high-grade used residences and other properties and resell them as high-grade renovated residences.
- Investment and development ▶ p.15
We develop real-estate properties as investment targets, including rental residences, offices, and logistics facilities, and sell them to investors.
- Others
Agency business, renovation business, new construction business (custom-built houses), condominium management business, etc.



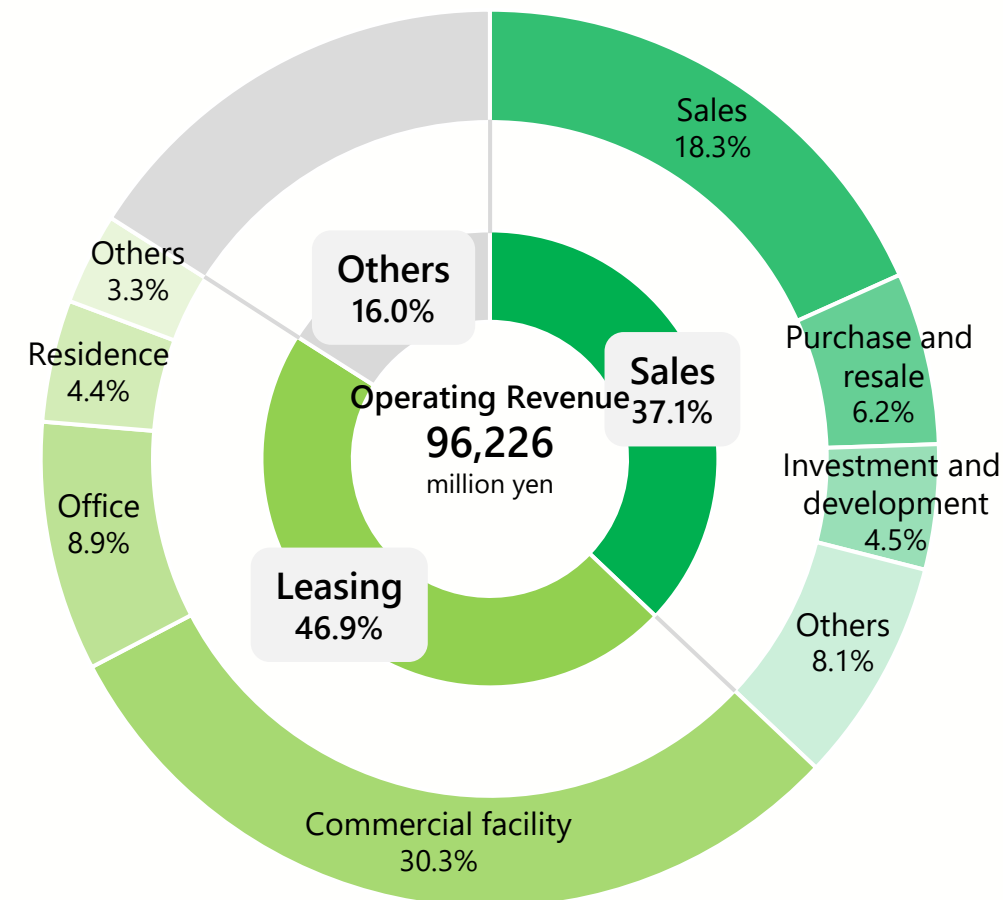
Leasing ▶ p.16

- We operate businesses including the acquisition, development, and leasing of commercial facilities, office buildings, residences, and other properties.

Others

- We operate a building maintenance business of maintaining and managing commercial facilities, offices, train stations, and other buildings.

■ FY3/2026 Real Estate Operating Revenue

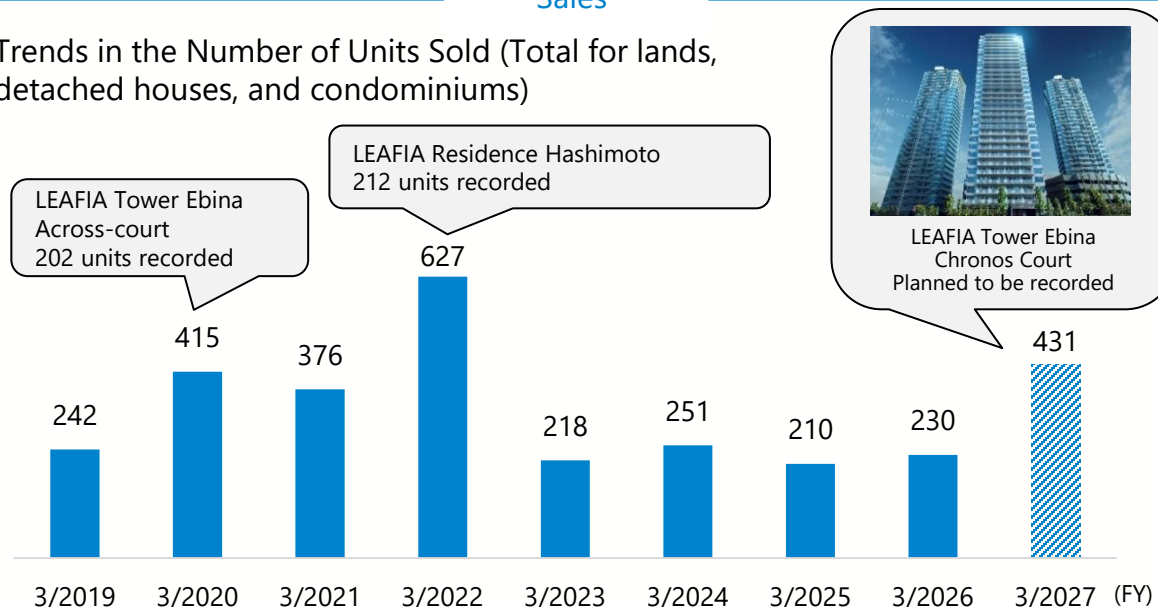


II. Business Introduction (Overview by Segment —Real Estate—)

Sales

Investment and development

■ Trends in the Number of Units Sold (Total for lands, detached houses, and condominiums)



■ Properties to Be Recorded in FY3/2027 (Key condominiums)

Property name	Total units*2	Place	Start of sale period	Handover period (Schedule)
LEAFIA Tower Ebina Chronos Court	304	Ebina, Kanagawa	June 2025	January 2027
LEAFIA Residence Kurihira Terrace	127	Kawasaki, Kanagawa	June 2025	December 2026
LEAFIA Residence Ebina Bright Garden*1	116	Ebina, Kanagawa	November 2025	January 2027
BRANZ Tower Hashimoto*1	91	Sagamihara, Kanagawa	September 2024	September 2026

*1 Joint project

*2 The Odakyu Group's equity

■ Major Properties Sold

(FY)

3/2024



OFLC Ichinomiya (Aichi)*3,4



PROFICA Shinagawa Minami-Oi*3

3/2025



OFLC Okazaki (Aichi)*3,4

3/2027
(Forecast)



OFLC Kanie (Aichi)*3



OFLC Fukuoka Shime*3

*3 OFLC (Odakyu Fudosan Logistics Center)
A brand of logistic facilities developed by
Odakyu Real Estate Co., Ltd.

OFLC
Odakyu Fudosan Logistics Center

*4 The name has
been changed.

II. Business Introduction (Overview by Segment —Real Estate—)

■ Main Lease Buildings Held by Odakyu Electric Railway

Commercial facilities	Place	Rentable space
HALC	Shinjuku	Approx. 27,000m ²
Flags	Shinjuku	Approx. 9,500m ²
Kyodo CORTY	Kyodo	Approx. 7,500m ²
Seijo CORTY	Seijogakuen-Mae	Approx. 7,900m ²
Shin-Yurigaoka L-MYLORD	Shin-Yurigaoka	Approx. 41,000m ²
Sagami-Ono station SQUARE	Sagami-Ono	Approx. 26,000m ²
ViNA WALK	Ebina	Approx. 65,000m ²
ViNA GARDENS PERCH	Ebina	Approx. 26,000m ²
Hon-Atsugi MYLORD	Hon-Atsugi	Approx. 21,000m ²

Office	Place	Rentable space
Odakyu Southern Tower	Shinjuku	Approx. 20,000m ²
ViNA GARDENS OFFICE	Ebina	Approx. 12,000m ²



Odakyu Southern Tower



HALC



Kyodo CORTY



Shin-Yurigaoka L-MYLORD

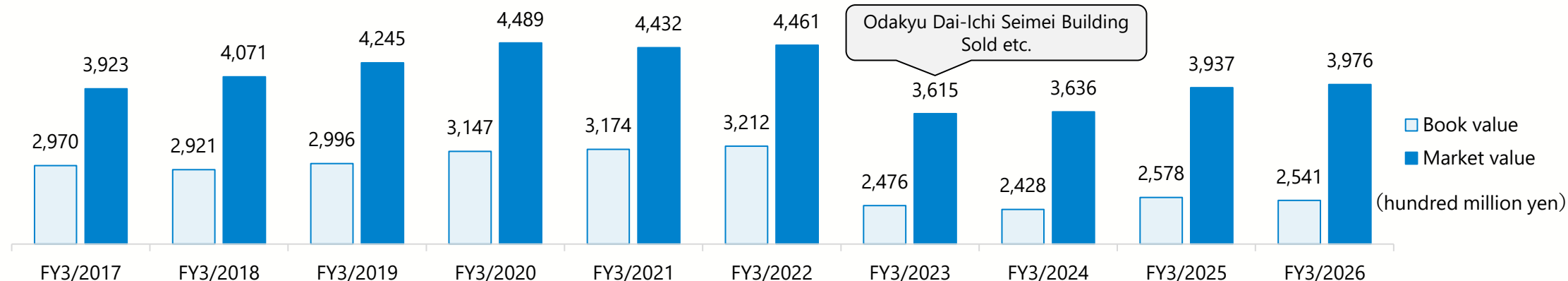


Sagami-Ono Station SQUARE



ViNA WALK

■ Trends in Market Value and Book Value of Rental Properties, etc.



II. Business Introduction (Overview by Segment —Life Services—)

Overview of Department Stores and Supermarkets

Supermarkets
"Odakyu OX" "Odakyu OX MART"



31 stores in the area along the Odakyu Line



Department Store Shinjuku



Department Store Machida store



Convenience Store 7-Eleven



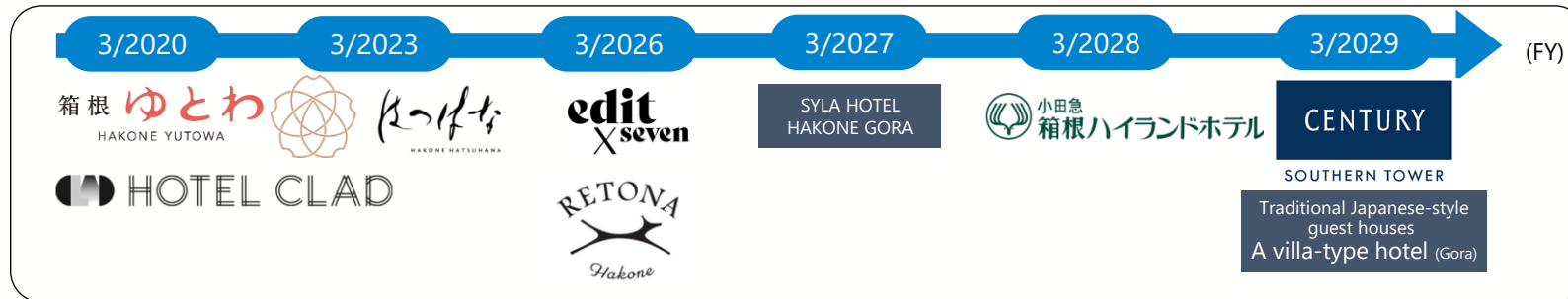
50 stores in the area along the Odakyu Line

II. Business Introduction (Overview by Segment —Life Services—)

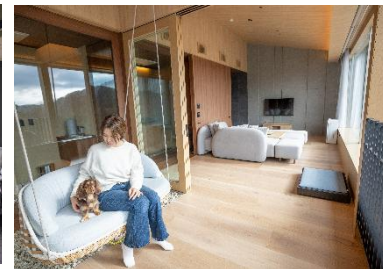
■ Overview of Hotels (as of July 2026)

Type	Area	Name of hotel	Guest rooms
City hotel	Shinjuku	HOTEL CENTURY SOUTHERN TOWER ^{*1}	375
	Sagamihara	HOTEL CENTURY SAGAMI-ONO	120
	Hon-Atsugi	STATION HOTEL HON-ATSUGI	61
Resort hotel	Hakone	Hotel de Yama	89
		Hatsuhana	35
		HAOKONE YUTOWA	72
		RETONA HAKONE	15
		Hakone Highland Hotel ^{*2}	Closed
		SYLA HOTEL HAKONE GORA ^{*3}	4
	Gotemba	HOTEL CLAD	182
Operation in trust	Gotemba	edit x seven FUJI GOTEMBA	49

Results and Schedule for Major Renovations and Openings



Hatsuhana
(Oku-Yumoto)



RETONA HAKONE
(Togendai)



Hakone Highland Hotel
(Sengokuhara)



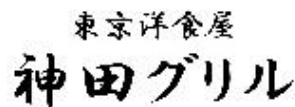
HOTEL CENTURY SOUTHERN TOWER
(Shinjuku)

^{*1} Accommodation operations will be suspended on October 1, 2026. It will be renovated and reopened around the spring of 2028.
(The number of guestrooms after the renovation will be 377.)

^{*2} This facility has been closed since May 7, 2025. It is being renovated with a plan to be reopened around the autumn of 2027.
(The number of guestrooms after the renovation will be 65.)

^{*3} We acquired this facility and began operating it on May 29, 2026.

■ Others



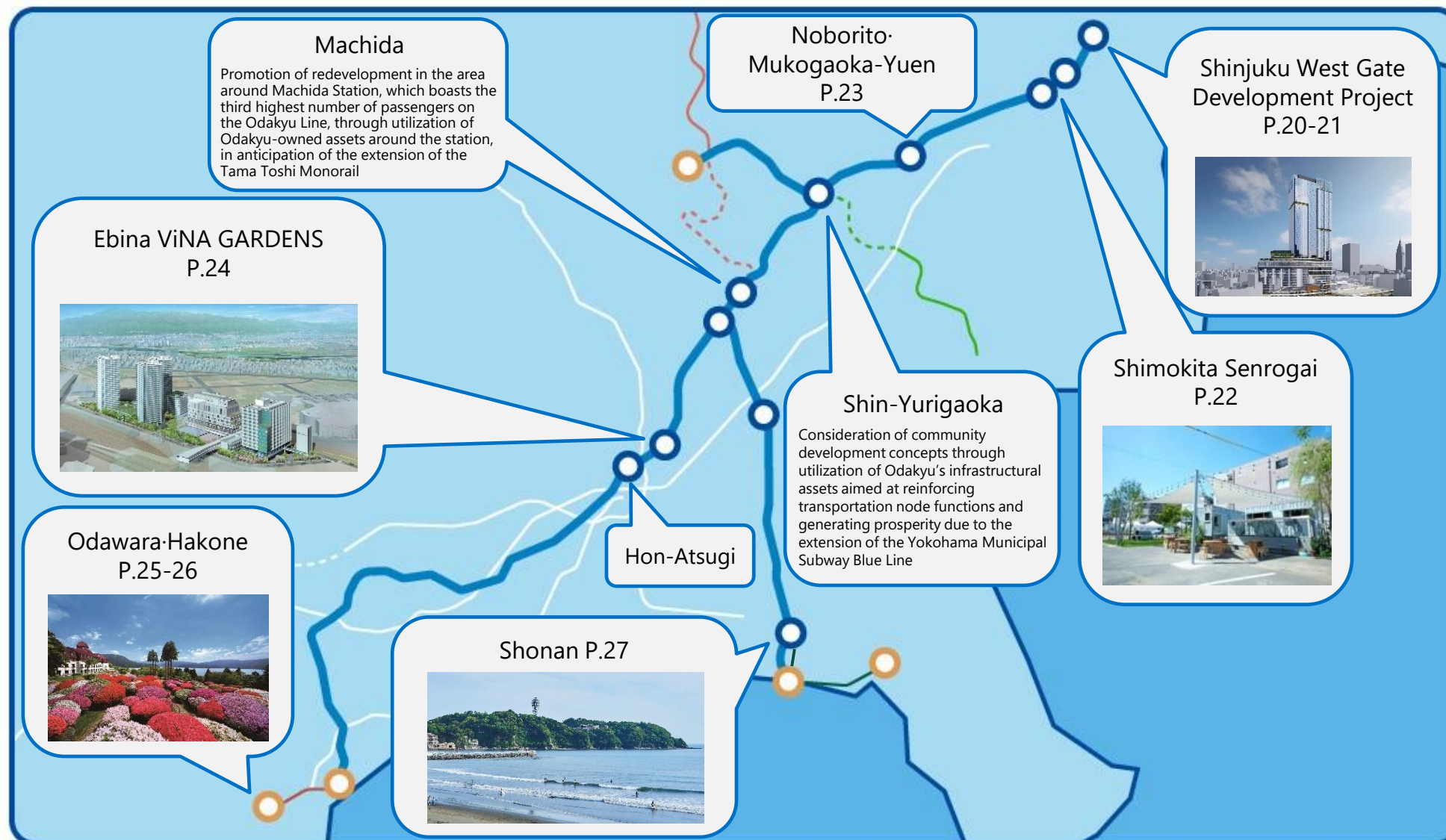
Resort temporary staffing

Sales of goods in Hakone area



II. Business Introduction (Initiatives along the Odakyu Line)

■ Major Initiatives



II. Business Introduction (Initiatives in the Shinjuku Area)

■ Major Odakyu Properties in the Vicinity of Shinjuku Station

Shinjuku Nishiguchi HALC

Opened: 1962
Rentable space:
Approx. 27,000 m²
* Acquired in 2000

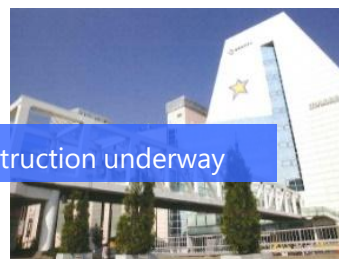


Shinjuku West Gate Development Project ▶ p.21

Former Odakyu department store (Main Store)
Opened: 1967 (Main Store)
Rentable space:
Approx. 61,000 m²



Former Shinjuku MYLORD
Opened: 1984
Rentable space:
Approx. 8,700 m²



Demolition and new construction underway

Flags

Opened: 1998
Rentable space: Approx.
9,500 m²



Odakyu Southern Tower

Opened: 1998
Rentable space:
Approx. 47,000 m²
* Hotel, Office, etc.



Shinjuku Nishi Building

Opened: 1965
Rentable space:
Approx. 2,500 m²
* Acquired in 2016

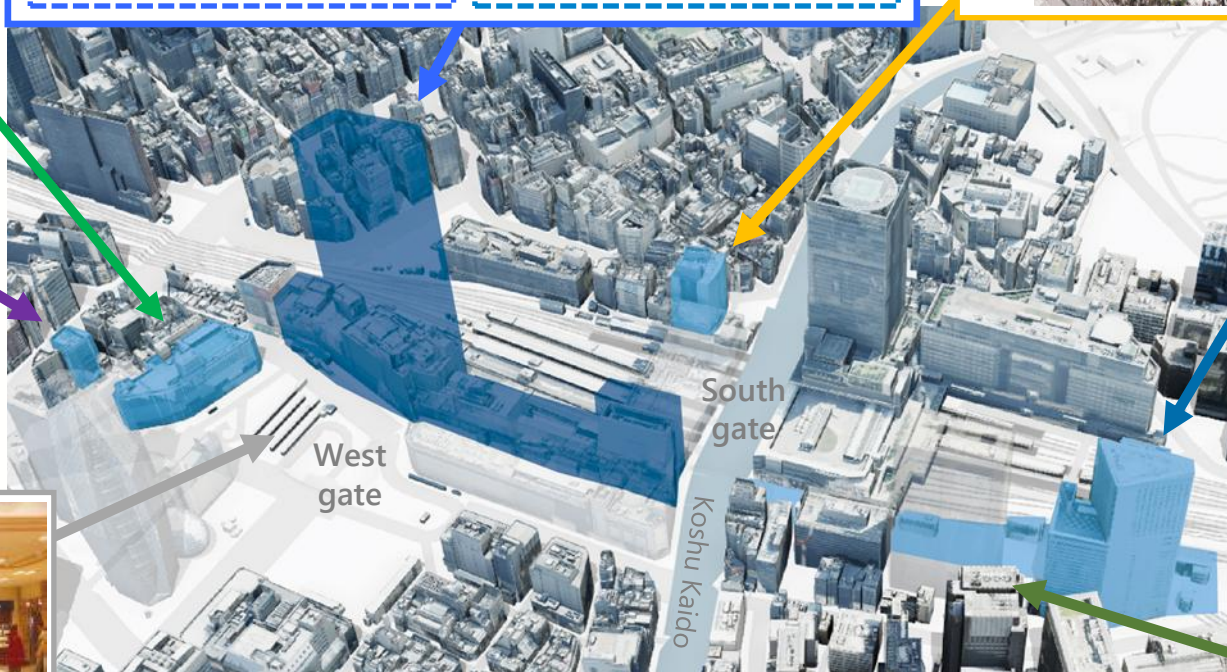


Odakyu Ace
Opened: 1966
Rentable space:
Approx. 3,500 m²



Shinjuku Southern Terrace

Opened: 1998
Rentable space:
Approx. 4,100 m²



II. Business Introduction (Initiatives in the Shinjuku Area)

■ Shinjuku West Gate Development Project

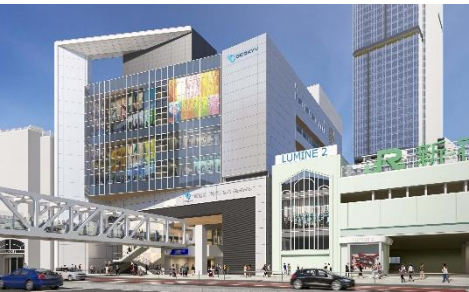
- Leading project of the Shinjuku Grand Terminal concept, a public partnership that aims to improve the city's international competitiveness
- Development of commercial functions that provide new experiences, high-grade office functions, and business creation functions
- Strengthening features for attracting visitors and channeling visitors towards areas along the Odakyu Lines for making Shinjuku an inbound tourism hub
- Improving station facilities to make them suitable as a gateway for tourism in areas along the Odakyu Lines
- Continued implementation of collaboration initiatives with various groups, such as government administrations, industries, and universities
- Total amount to be invested in the Project by the Company (scheduled):
Approx. 130.0 billion yen

Schedule

- October 2022 : Start of demolition and end of operations of the former Odakyu department store main store (Zone A)
- March 2024 : Start of new construction
- March 2025 : End of operations of the former Shinjuku MYLORD (Zone B)
- April 2026 : Start of office leasing (Zone A)
- FY3/2030 : To be completed
- FY3/2031 : To open



East-West Deck Grand Shaft



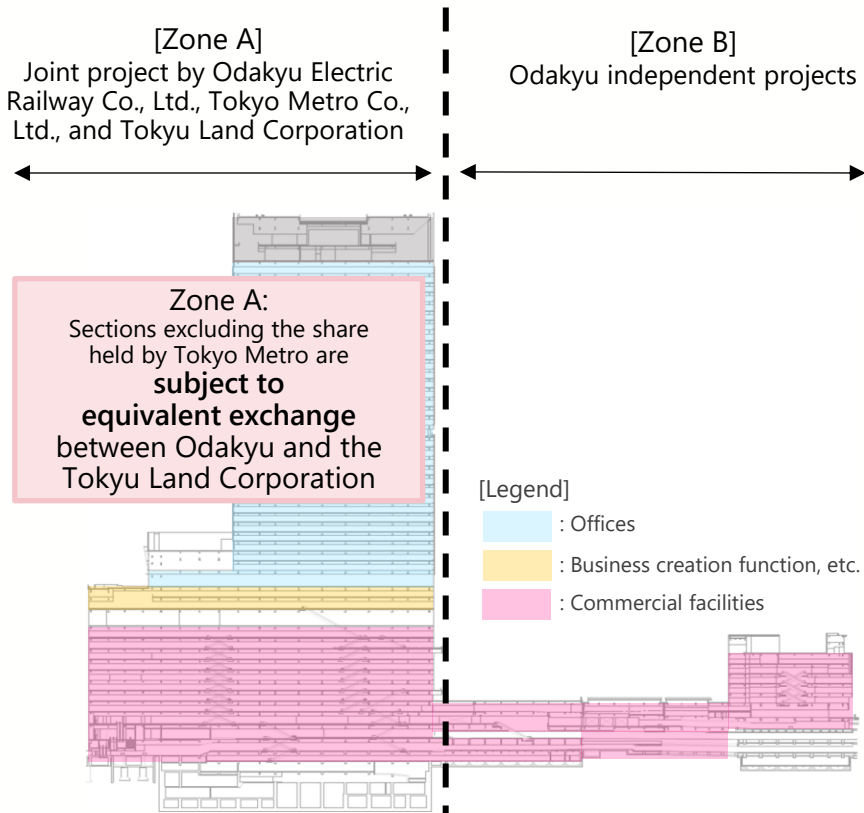
Koshu Kaido roadside (Zone B)



A promotional material for office leasing (Zone A)



Shinjuku Station aboveground platform (Zone B)



Zone A		Zone B
Approximately 8,060 m ²	Area	Approximately 7,660 m ²
Approximately 251,000 m ²	Floor space	Approximately 28,000 m ²
Approximately 260 m	Height	Approximately 50 m
47th and 48th floors: Top area 14th to 46th floors: Offices 12th and 13th floors: Business creation 2nd basement to 10th floors: Commercial facilities	Main uses	3rd to 8th floors: Commercial facilities 2nd basement to 2nd floors: Commercial facilities, Railways

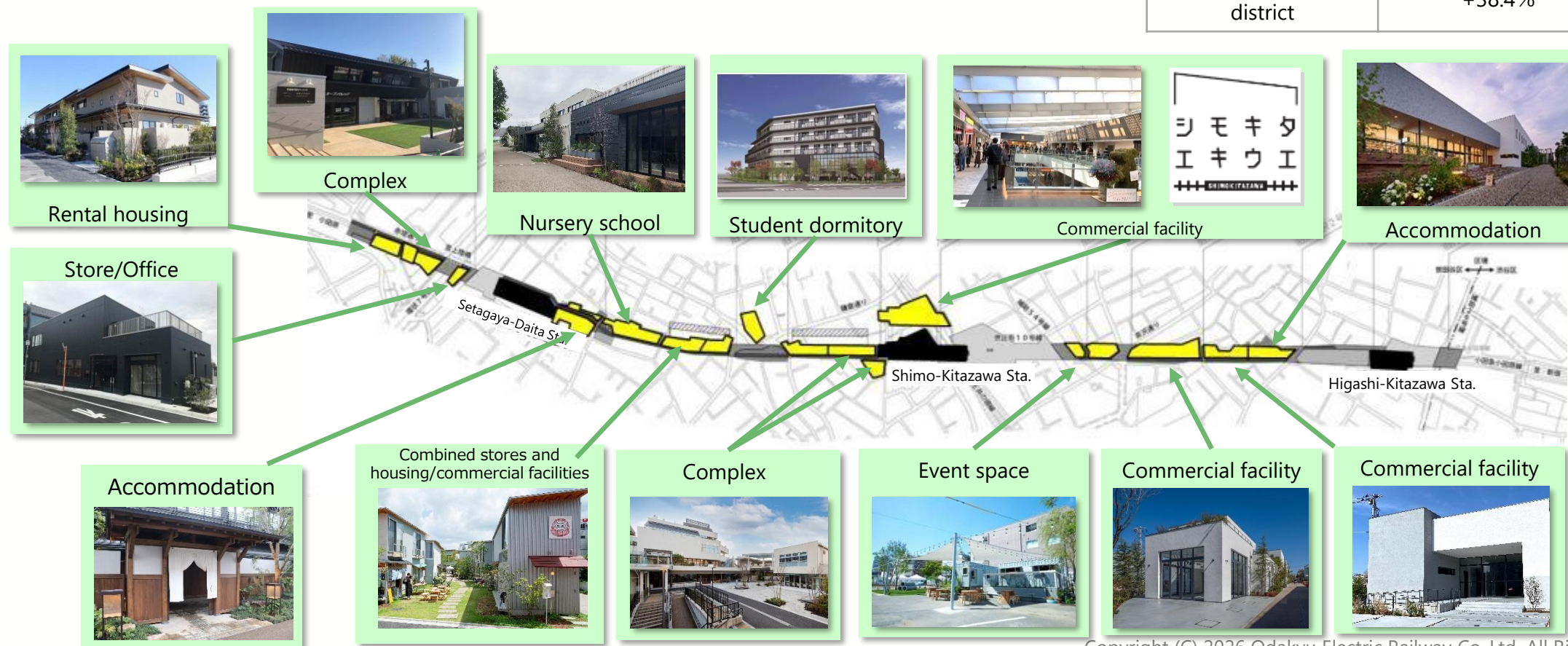
II. Business Introduction (Initiatives in the Shimo-Kitazawa Area)

■ Plan to Use the Space above the Tracks in the Shimo-Kitazawa Area

- Development concept: "BE YOU. Like Shimokita. Like myself."
- Aboveground land area*: 27,500m² (excluding crossroads and railway facilities) at former railway facility site
- Taking into account the different characteristics of the areas around each station, Odakyu is working to create a group of 13 distinctive facilities in a development zone that stretches for 1.7 kilometers, working together with local people to realize community development (Fully opened in May 2022)

Land price as of March 2026 (residential areas)

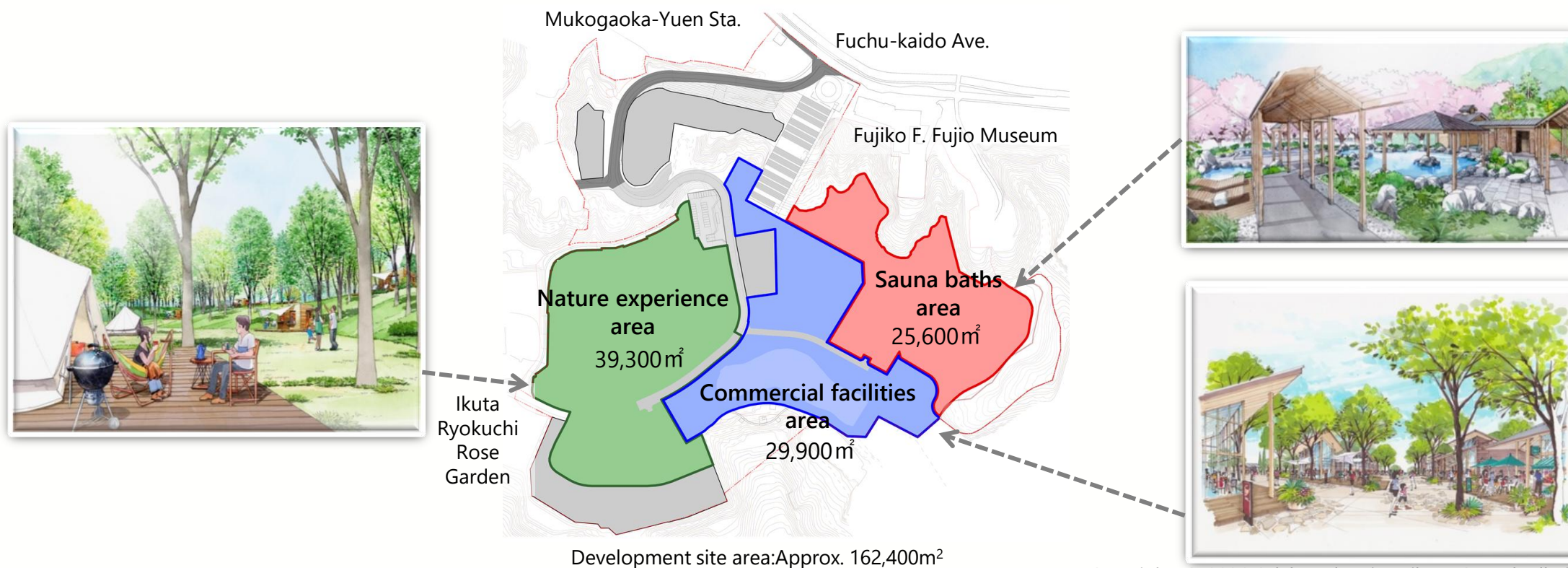
	Change compared to 2017
1km radius around Shimo-Kitazawa Station	+47.7%
Entire Setagaya district	+38.4%



II. Business Introduction (Initiatives in the Mukogaoka-Yuen Area)

■ Plan for Utilizing the Site of the Former Mukogaoka-Yuen Amusement Park

- Development concept: "Hills where the balance between people and nature is restored"
- The entire site is divided into three zones, the commercial facilities area, the sauna baths area, and the nature experience area, and creates special spaces and experiences that allow people to enjoy familiar leisure activities and feel a bit of the extraordinary.
- In addition, this site will serve as a hub that connects the abundant natural, cultural, artistic, and educational assets that already exist in the community, as well as providing the community with new added value.



II. Business Introduction (Initiatives in the Ebina Area)

■ Development Plan of the District between Stations in Ebina

- Development concept: ViNA GARDENS - Relax, Live, Cultivate
Work, live, commerce, study, play and wellness
- Site area: Approx. 35,000 m²
- Floor area: Approx. 102,000 m²
(only leasehold properties excluding planned properties and those for sale)
- Investment amount: Approx. 36.4 billion yen
(Odakyu Electric Railway portion, excluding properties for sale)
- Major achievements in the development
 - 2017 ① Opening of TERRACE commercial facilities
 - 2020 ② Delivery of the first high-rise condominium
 - 2021 ③ Delivery of the second high-rise condominium
 - ④ Opening of the ROMANCECAR MUSEUM
* Not included in the development plan
 - 2022 ⑤ Completion of ViNA GARDENS OFFICE office building
 - ⑥ Opening of the PERCH service facility building
 - 2027 and onward ⑦ Delivery of the third high-rise condominium to be started (plan)
 - ⑧ Opening of the Family Building (tentative) and the hotel's Bath Building (tentative) (plan)



④ ROMANCECAR MUSEUM



⑧ Family Building (tentative)
Childcare, learning, functions for pets, etc.
Planned to open in the spring of 2027



⑧ The hotel's Bath Building (tentative)
Utilizing natural hot springs in the area
Planned to open in 2028

Population (2026)

	Change compared to 2015
1 km radius around Ebina Station	+45.5%
Entire Ebina City area	+8.2% (Approx. 140,000 people)

Land price (residential areas / 2026)

	Change compared to 2015
1 km radius around Ebina Station	+67.3%
Entire Ebina City area	+24.2%

Number of users at Odakyu Ebina Station

Result	FY3/2026: 139,000 people
Materiality Targets	FY3/2031: 150,000 people FY3/2041: 160,000 people

II. Business Introduction (Tourism —Initiatives in the Hakone Area—)

- Transportation: We offer a wide array of services including railways, sightseeing cruise, and ropeway. We have continued large-scale investments to develop Hakone into a world-class tourist destination.
- Hotels: Since FY3/2016, we have opened five hotels including one we operate in trust and implemented large-scale renovation of two hotels. We will continue to drive initiatives to further tap into demand among both domestic and inbound tourists.



■ Major initiatives and plans in Transportation, etc. (year)

2007	Ropeway renewed
2009	Hakone-Yumoto Station renovated
2013	The new Sightseeing Cruise Ship Royal II went into service
2014	ALLEGRA of Hakone Tozan Railway went into service
2020	Cable car renewed Sounzan Station renovated
2021	Hakone Freepass prices revised
2023	The hub for accessing nature, HAKONATURE BASE, opened
2025	Chikyu-no Tani opened Victory, the Sightseeing Cruise Ship in Motohakone Port, renewed Hakone Freepass and other ticket prices revised Fares revised for the ropeway and Sightseeing Cruise Ships

■ Major initiatives and plans in Hotels (year)

2015	1 Hotel de Yama renovated (Moto-Hakone)
2019	2 HAKONE YUTOWA opened (Gora) 3 HOTEL CLAD opened (Gotemba)
2022	4 Hatsuhana renovated (Oku-Yumoto)
2025	5 edit x seven FUJI GOTEMBA opened and its contracted operation started 6 RETONA HAKONE opened (Togendai)
2026	7 SYLA HOTEL HAKONE GORA acquired and opened
2027	8 Hakone Highland Hotel to be renovated (Sengokuhara)
2028	9 A villa-type hotel consisting of traditional Japanese-style guest houses to be opened (Gora)

■ FY3/2026 results* of hotels in the Hakone area

Name of hotel	Occupancy rate	Percentage of foreign guests
Hotel de Yama	78.4%	23.5%
HAOKONE YUTOWA	79.7%	50.1%
HOTEL CLAD	81.7%	53.8%
Hatsuhana	72.9%	31.1%
RETONA HAKONE	64.7%	0.4%

* Hakone Highland Hotel has been closed for renovation since May 7, 2025.

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Trekking tour
(HAKONATURE BASE)



Chikyu-no Tani
(Earth valley, Owakudani)



Hakone Highland Hotel
(To be renovated around
the autumn of 2027)

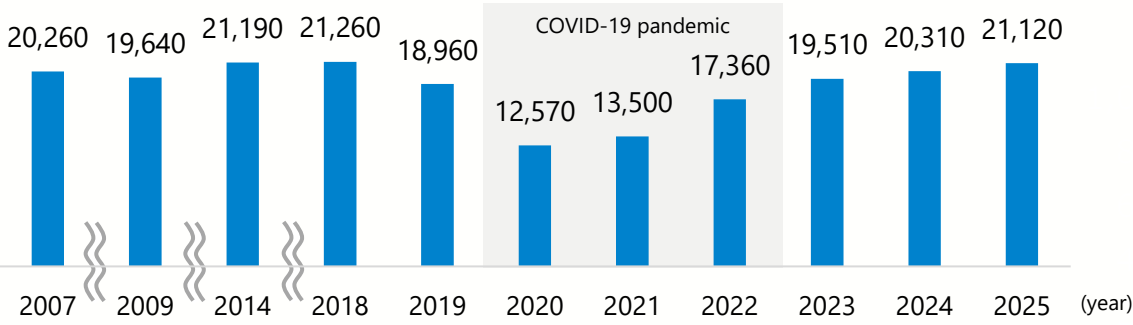


A new model of the Limited Express
Romancecar linking between Shinjuku
and Hakone
(The new model is expected to come
into service in March 2029.)

II. Business Introduction (Tourism —Initiatives in the Hakone Area—)

- The number of tourists to Hakone Town was 21,120 thousand in 2025, having recovered to a level close to the pre-COVID-19 level in 2018. Tourism demand in the Hakone area has remained steady.
- The number of Hakone Freepass tickets sold was 952 thousand in FY3/2026 with the ratio of the tickets sold to inbound tourists at 40.8%. The number of the tickets sold to inbound tourists soared to a new record high.
- We will continue aiming to increase tourism revenue through initiatives such as renovating and newly opening hotels, having the new model of the Limited Express Romancecar go into service, and revising fees and fares including the sales prices of Hakone Freepass.

Number of tourists to Hakone Town (thousand people)*1



*1 Source: "Number of tourists" on the website of Hakone Town (data available in Japanese only)

(Reference) Number of tourists in 2025: Comparison with other areas

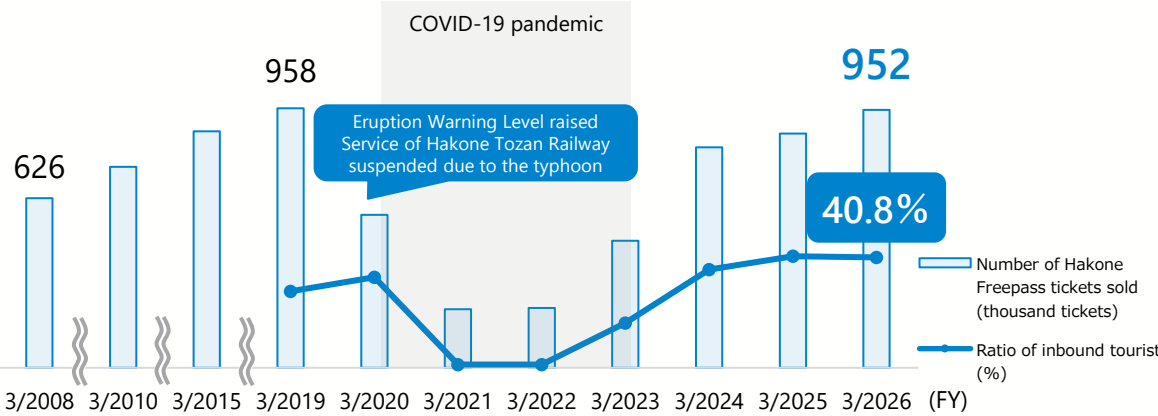
Unit: Thousand people	Number of tourists	Number of accommodation facility guests (Ratio of foreigners)
Hakone	21,120	4,140 (15.2%)
Nikko*2	10,730	3,100 (5.9%)
Karuizawa*3	7,920*4	4,690 (—)*4

*2 Source: Data on tourism-related statistics from the Nikko City website (Japanese only) *3 2024
*4 Source: Statistical survey on users of tourist destinations by the government of Nagano Prefecture (Japanese only). No data on the ratio of foreigners.

Tourism revenue in the Hakone area (transportation, hotels, sales of goods, etc.)

Unit: Million yen	FY3/2025 results	FY3/2026 results	FY3/2027 forecasts
Tourism revenue	28,138	29,758	32,147
Inbound tourism only	7,349	8,278	8,826

Results of Hakone Freepass



Revision to fares, Hakone Freepass, and other ticket prices (Oct. 2025)

- We implemented a fare revision, etc. on October 1, 2025 to maintain and improve safety and further increase the appeal of touring around Hakone while also considering the impact of high prices and labor shortage.

<Fee and fare revisions (Examples)>

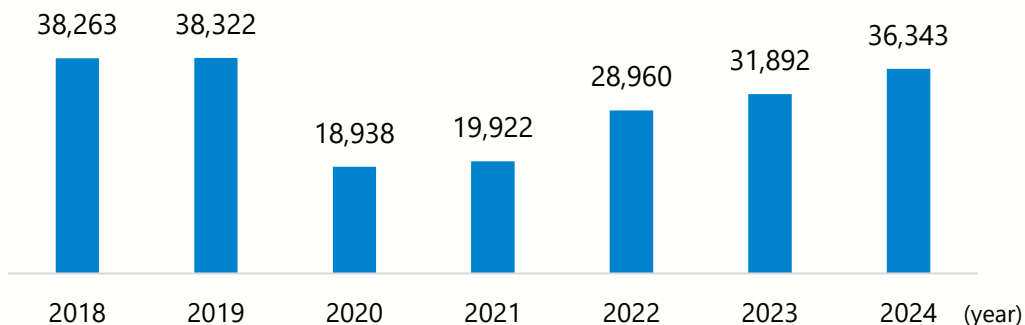
*3 Departing from Odawara Station
*4 Togendai Port - Hakonemachi Port/Moto-Hakone Port

Unit: Yen	Before	After
Hakone Freepass (For adult/valid for two days*3)	5,000	6,000
Hakone Sightseeing Cruise (One-way ticket for adult*4)	1,200	1,700
Hakone Ropeway (One-way ticket for adult)	1,500	2,000

II. Business Introduction (Tourism —Initiatives in the Shonan Area—)



Number of Tourists to Kamakura and Fujisawa City (thousand people)*



* Source: "Number of tourists by Kanagawa Prefecture local authorities" on the Kanagawa Prefecture municipal website.

Capital investment aimed at improving added value (results and plans)

- 2020 Renewal of Katase-Enoshima Station
- 2021 Launch of the SHONAN PEDAL bicycle-sharing service
- 2022 Renewal of Enoshima Escar, an outdoor escalator to the Enoshima Samuel Cocking Garden, a tourist garden located on the summit of Enoshima
- 2024 Opening of Kugenuma Seaside Park, HUG-RIDE PARK, where visitors can enjoy skateboarding and cafes
- 2026 New 700 series trains of Enoshima Electric Railway to go into service
- 2028 and onward Renewal of Fujisawa Station (plan), opening of the facility in the Project for Utilization of Former Site of Kanagawa Women's Center (plan)



Katase-Enoshima Station



New 700 series trains of Enoshima Electric Railway



Rendering of the facility in the Project for Utilization of Former Site of Kanagawa Women's Center



HUG-RIDE PARK (Kugenuma Kaigan)



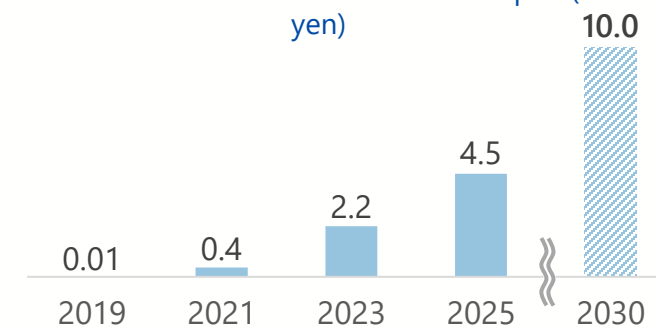
Rendering of Fujisawa Station after the renovation (scheduled to be completed at the end of March 2028)

II. Business Introduction (Tourism —Initiatives in MaaS—)

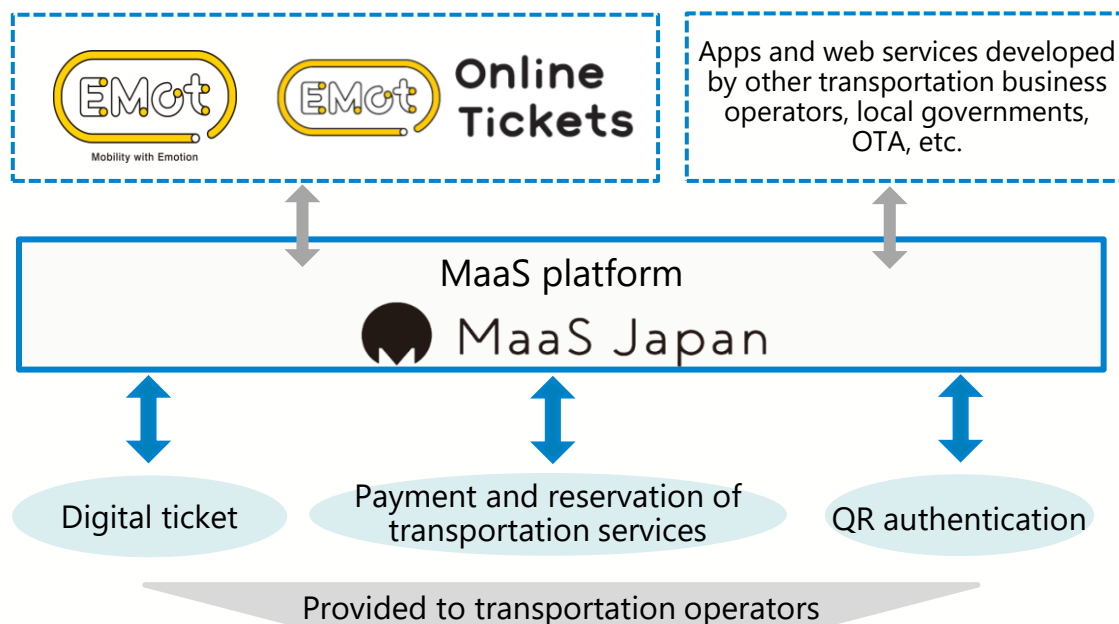
■ MaaS that Odakyu works on

- In 2019, we developed EMot and MaaS Japan as new ticket services and began operating them.
- By enabling transportation tickets, which were managed with our own server (on premises), to be controlled on the cloud, we efficiently expand sales channels through integration with cloud-based software (SaaS) and via online travel agencies (OTA).
- We aim to achieve a trade volume of 10.0 billion yen by FY3/2031 by expanding collaborative businesses with our industry peers, local governments, and other entities.

Transaction volume of EMot and MaaS Japan (billion yen)



Overall service



Seibu Railway, Co., Ltd., Tobu Railway, Co., Ltd., Enshu Railway Co., Ltd., Chichibu Railway Company, Kyushu Railway Company, Kominato Railway, etc.

Future vision

At present, we are focusing on enhancing system functions and expanding sales of electronic tickets. In the future, we will use AI to improve efficiency and respond to changes in business model.

Phase	Main effects gained
I. Enhancing functions of EMot and MaaS Japan	- Increasing user convenience through the multilingualization and enhancement of means of settlement - Improving the efficiency of capital investment and maintenance and management costs
II. Expanding sales of tickets through OTA integration such as Klook	- Expanding sales channels to domestic and inbound tourists - Streamlining on-site operations by using EMot for ticket issuance and authentication
III. Use of AI	- Streamlining systems using AI - Increasing use via open API by AI agents

- **Numerical Data (Financial Data)**

https://www.odakyu.jp/ir/financial/factbook/dq40940000002t6t-att/FinancialData2025_ENG.xlsx

- **ESG Data (Environment, Employees, Governance)**

<https://www.odakyu.jp/ir/en/sustainability/data/>

* FY3/2026 results are planned to be disclosed around October.

- **Integrated Report**

<https://www.odakyu.jp/ir/en/integratedreport/>

- **Corporate Governance Report**

<https://www.odakyu.jp/ir/integratedreport/o5oaa10000020qh9-img/CGE.pdf>

Odakyu Electric Railway Co., Ltd.

■ Remarks

Figures about business plans, future forecasts and strategies other than historical facts are forward-looking statements reflecting management's view.

Since the forward-looking statements are based on information available at the time of disclosure, the actual results may differ from these forecasts.