



MEMBERSHIP
June 16, 2026

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Name of representative: Shigeru Suzuki, President & CEO
(Stock code: 9007; Prime Market of the Tokyo Stock Exchange)
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[Corrections] FY3/2026 Results

This is to announce corrections to the announcement made on May 13, 2026, “FY3/2026 Results” as it was found to contain some information requiring correction, as follows.

1. Reason for corrections

We have made corrections to the “FY3/2026 Results” due to the identification of errors contained in a portion of the content regarding cash flows from operating and investing activities during the preparation process of the Annual Securities Report after the announcement.

2. Details of corrections

We have made corrections to a portion of the consolidated statements of cash flows. The corrected portions are underlined.

■P.7 FY3/2026 Results Consolidated Statements of Cash Flows

(Before the correction)

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change and major factors |
|--|------------------|------------------|---|
| Cash flows from operating activities | 55,877 | <u>61,004</u> | +5,127 Decrease in income taxes paid +22,769 |
| Cash flows from investing activities | -74,495 | <u>-85,363</u> | -10,867 Decrease in gain on sale of shares of subsidiaries and associates -20,962 |
| Free cash flow | -18,618 | -24,358 | -5,740 |
| Cash flows from financing activities | -7,040 | 29,270 | +36,310 Increase in proceeds from borrowings +31,146 |
| Net increase (decrease) in cash and cash equivalents | -25,658 | 4,911 | +30,570 |
| Cash and cash equivalents at end of period | 34,952 | 39,863 | +4,911 |

FY3/2026 Results

Consolidated Statements of Cash Flows



- Cash flows from operating activities: Cash inflows increased by 5.1 billion yen, primarily reflecting a decrease in income taxes paid.
- Cash flows from investing activities: Cash outflows increased 10.8 billion yen, due mainly to contraction in cash inflows in the absence of the sale of shares of subsidiaries and associates (from transfer of UDS to an external party) posted in the previous fiscal year.
- Cash flows from financing activities: Cash inflows increased 36.3 billion yen chiefly after a rise in proceeds from borrowings.

(After the correction)

FY3/2026 Results

Consolidated Statements of Cash Flows



- Cash flows from operating activities: Cash inflows increased by 4.0 billion yen, primarily reflecting a decrease in income taxes paid.
- Cash flows from investing activities: Cash outflows increased 9.7 billion yen, due mainly to contraction in cash inflows in the absence of the sale of shares of subsidiaries and associates (from transfer of UDS to an external party) posted in the previous fiscal year.
- Cash flows from financing activities: Cash inflows increased 36.3 billion yen chiefly after a rise in proceeds from borrowings.

| Millions of yen | FY3/2025 Results | FY3/2026 Results | | Change and major factors |
|--|------------------|------------------|---------------|---|
| Cash flows from operating activities | 55,877 | <u>59,915</u> | <u>+4,037</u> | Decrease in income taxes paid +22,769 |
| Cash flows from investing activities | -74,495 | <u>-84,274</u> | <u>-9,778</u> | Decrease in gain on sale of shares of subsidiaries and associates -20,962 |
| Free cash flow | -18,618 | -24,358 | -5,740 | |
| Cash flows from financing activities | -7,040 | 29,270 | +36,310 | Increase in proceeds from borrowings +31,146 |
| Net increase (decrease) in cash and cash equivalents | -25,658 | 4,911 | +30,570 | |
| Cash and cash equivalents at end of period | 34,952 | 39,863 | +4,911 | |

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The revised "FY3/2026 Results" is attached hereto.

End

FY3/2026 Results

May 13, 2026

Stock code: 9007

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小田急電鉄株式会社

FY3/2026 Results

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| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change | Forecast as of November | Change |
|-------------------|------------------|------------------|------------------|-------------------------|----------------|
| Operating revenue | 422,700 | 418,732 | -3,968 (-0.9%) | 425,000 | -6,267 (-1.5%) |
| Operating profit | 51,431 | 52,659 | +1,228 (+2.4%) | 53,000 | -340 (-0.6%) |
| Profit* | 51,958 | 37,368 | -14,590 (-28.1%) | 35,000 | +2,368 (+6.8%) |

- YoY change: Operating revenue decreased, mainly reflecting extraordinary factors in Life Services, while operating profit increased primarily due to revenue growth in Transportation. Profit* decreased, chiefly reflecting the absence of the extraordinary income (from transfer of UDS to an external party) posted in the previous fiscal year.
- Change from forecast: Operating revenue decreased, mainly due to a decrease in the number of units sold in Real Estate, while operating profit fell, primarily owing to increased expenses in Transportation. Profit* increased, as non-operating income and extraordinary income were higher than expected.

FY3/2027 Forecasts

(Page 14-)

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change |
|-------------------|------------------|--------------------|------------------|
| Operating revenue | 418,732 | 461,300 | +42,567 (+10.2%) |
| Operating profit | 52,659 | 54,000 | +1,340 (+2.5%) |
| Profit* | 37,368 | 38,300 | +931 (+2.5%) |

- YoY change: Operating revenue and operating profit will increase, chiefly due to higher projected unit sales in Real Estate, and profit* will rise mainly thanks to the posting of extraordinary profit (gain on the sale of cross-shareholdings).

Shareholder Returns

(Page 23)

| | FY3/2026 Forecasts | FY3/2027 Forecasts |
|----------------------------|--------------------|--------------------|
| Annual dividends per share | ¥55 | ¥60 |
| Share buybacks | - | ¥20.0 billion |

FY3/2026: The forecast amount of annual dividend was revised upward from 50 yen

Topics

- Extraordinary factors in FY3/2025 (Life Services)
Change of fiscal year and 13-month consolidation following application of the Group Tax Sharing system to Department Stores and Stores and Retail*:
Operating revenue -¥8.4 bn, Operating profit -¥0.4 bn
Exclusion of UDS and Okinawa UDS from consolidation in Hotels, etc. (at the end of the first quarter)
 - ▶ Consolidated financial results (YoY change, excluding extraordinary factors)
FY3/2026 Results Operating revenue: +¥8.8 bn Operating profit: +¥2.3 bn

* Profit attributable to owners of parent

- YoY change: Operating profit increased 1.2 billion yen, mainly due to higher operating revenue in Transportation, but profit*¹ fell 14.5 billion yen, chiefly reflecting a reactionary fall from the gain on sale of shares of subsidiaries and associations (transfer of UDS to an external party) in the previous fiscal year.
- Change from November forecast: Operating profit fell 0.3 billion yen, mainly due to higher expenses in Transportation, but profit* rose 2.3 billion yen, reflecting a higher-than-anticipated gain on non-operating income and extraordinary income.

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change | Changes in non-operating and extraordinary items and major factors for the changes | Forecast as of November | Change |
|--|------------------|------------------|---------------------|---|-------------------------|-------------------|
| Operating revenue | 422,700 | 418,732 | -3,968 (-0.9%) | | 425,000 | -6,267 (-1.5%) |
| Operating profit | 51,431 | 52,659 | +1,228 (+2.4%) | ■ Non-operating income Gain on settlement of construction contracts 3,971 (+3,350) | 53,000 | -340 (-0.6%) |
| Non-operating income | 5,916 | 9,285 | +3,368 | | | |
| Non-operating expenses | 6,873 | 7,916 | +1,042 | ■ Extraordinary income Gain on sale of investment securities 7,704 (-739) | | |
| Ordinary profit | 50,474 | 54,028 | +3,553 (+7.0%) | Gain on sale of shares of subsidiaries and associates - (-17,179) | 50,000 | +4,028 (+8.1%) |
| Extraordinary income | 30,273 | 14,379 | -15,893 | | | |
| Extraordinary losses | 8,693 | 17,242 | +8,548 | ■ Extraordinary losses Redevelopment related expenses 5,385 (+3,190) Impairment loss 3,641 (+2,583) | | |
| Profit attributable to owners of parent | 51,958 | 37,368 | -14,590 (-28.1%) | | 35,000 | +2,368 (+6.8%) |
| Capital investments | 65,388 | 81,385 | +15,997 | | 96,800 | -15,414 |
| Depreciation | 43,954 | 44,352 | +397 | | 45,100 | -747 |
| Interest-bearing debt | 652,789 | 699,754 | +46,965 | | 713,300 | -13,545 |
| Interest-bearing debt/EBITDA ratio (times) | 6.8 | 7.2 | +0.4p | | 7.3 | -0.1p |
| ROA* ² | 4.1% | 2.8% | -1.3p | | 2.7% | +0.1p |
| ROE* ³ | 11.7% | 8.0% | -3.7p | | 7.7% | +0.3p |

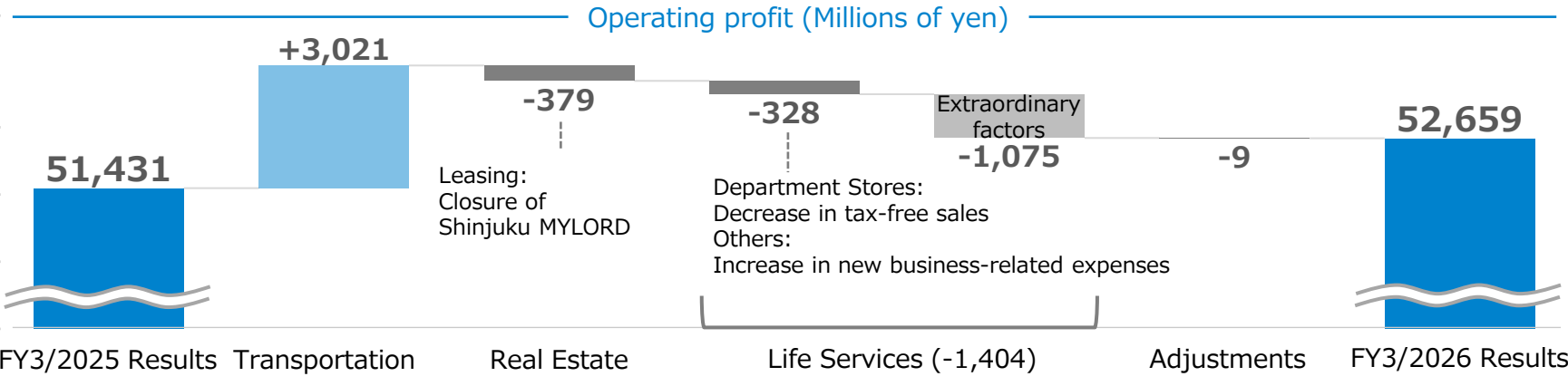
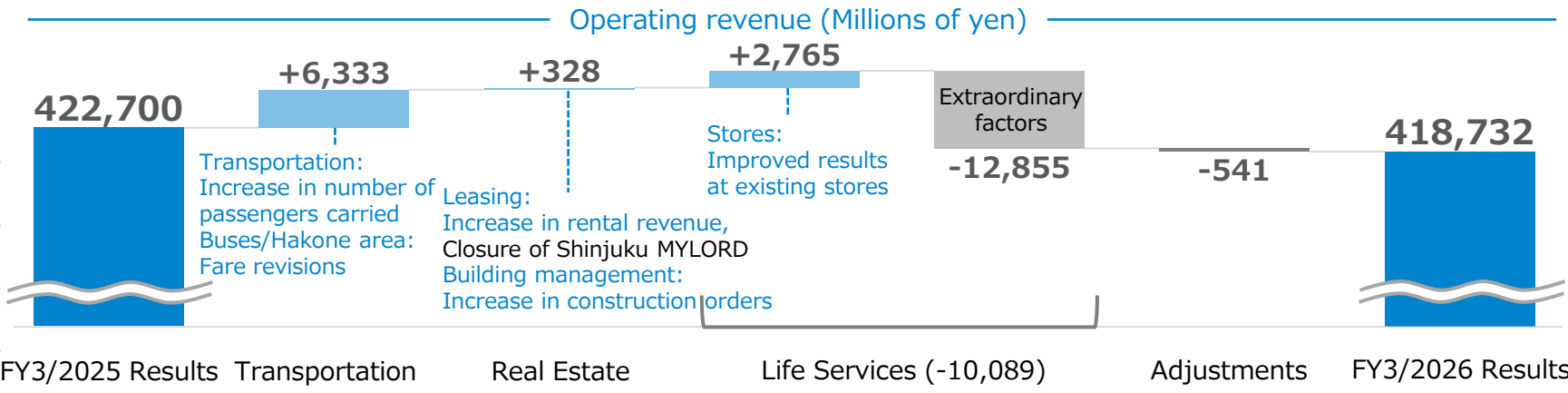
*1 Profit attributable to owners of parent *2 Profit attributable to owners of parent / Total assets (average of the start and end of the fiscal year, excluding net unrealized gain on securities)

*3 Profit attributable to owners of parent / Shareholders' equity (average of the start and end of the fiscal year, excluding net unrealized gain on securities)

Details of Consolidated Operating Revenue and Consolidated Operating Profit (YoY Change)

- **Transportation:** Operating revenue increased 6.3 billion yen and operating profit rose 3.0 billion yen, mainly due to fare revisions in Buses and the Hakone area in addition to the strong performance maintained in terms of the number of passengers carried at each company, especially in the Company's railway business.
- **Real Estate:** Operating revenue increased 0.3 billion yen, mainly due to higher rental income in Leasing and increased orders received for construction work in Building Management and Maintenance despite the closure of Shinjuku MYLORD in Leasing. However, operating profit decreased 0.3 billion yen.
- **Life Services:** Operating revenue increased 2.7 billion yen with improved results at existing stores in Stores and Retail excluding extraordinary factors, while operating profit decreased 0.3 billion yen chiefly due to a drop in tax-free sales in Department Stores and a rise in expenses related to new businesses.

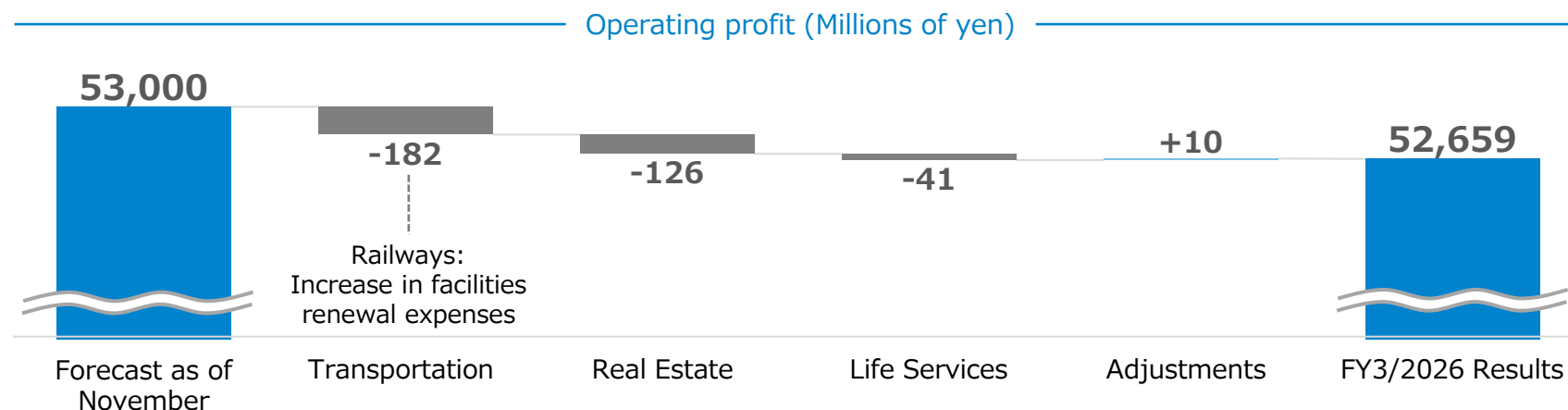
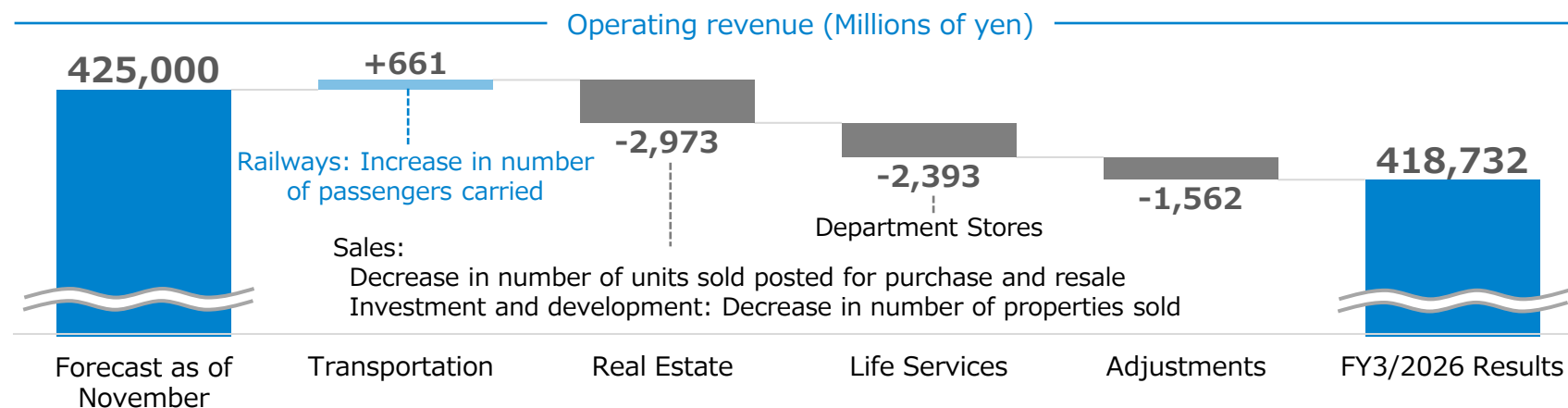
| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change |
|-------------------------|------------------|------------------|-----------------|
| Operating revenue | 422,700 | 418,732 | -3,968 |
| Transportation | 174,927 | 181,261 | +6,333 |
| Real Estate | 95,897 | 96,226 | +328 |
| Life Services | 168,695 | 158,606 | -10,089 |
| Adjustments | -16,821 | -17,362 | -541 |
| Operating profit | 51,431 | 52,659 | +1,228 |
| Operating profit margin | 12.2% | 12.6% | +0.4p |
| Transportation | 26,495 15.1% | 29,517 16.3% | +3,021 +1.2p |
| Real Estate | 15,852 16.5% | 15,473 16.1% | -379 -0.4p |
| Life Services | 9,062 5.4% | 7,658 4.8% | -1,404 -0.6p |
| Adjustments | 20 | 10 | -9 |



Details of Consolidated Operating Revenue and Consolidated Operating Profit (Compared to Forecast as of November)

- **Transportation:** Although operating revenue rose 0.6 billion yen, mainly due to a rise in the number of passengers carried in Railways, operating profit dropped 0.1 billion yen, chiefly owing to an increase in facilities renewal expenses in Railways.
- **Real Estate:** Operating revenue fell 2.9 billion yen and operating profit dropped 0.1 billion yen, reflecting a lower number of units sold on the purchase and resale side of Sales and a lower number of properties sold in investment and development.
- **Life Services:** Operating revenue dropped 2.3 billion yen, and operating profit was down 40 million yen, primarily due to a higher ratio of consignment purchases in Department Stores.

| Millions of yen | Forecast as of November | FY3/2026 Results | Change |
|-------------------------|-------------------------|------------------|---------------|
| Operating revenue | 425,000 | 418,732 | -6,267 |
| Transportation | 180,600 | 181,261 | +661 |
| Real Estate | 99,200 | 96,226 | -2,973 |
| Life Services | 161,000 | 158,606 | -2,393 |
| Adjustments | -15,800 | -17,362 | -1,562 |
| Operating profit | 53,000 | 52,659 | -340 |
| Operating profit margin | 12.5% | 12.6% | +0.1p |
| Transportation | 29,700 16.4% | 29,517 16.3% | -182 -0.1p |
| Real Estate | 15,600 15.7% | 15,473 16.1% | -126 +0.4p |
| Life Services | 7,700 4.8% | 7,658 4.8% | -41 +0.0p |
| Adjustments | 0 | 10 | +10 |



- **Total assets:** Total assets increased 93.5 billion yen from the end of the previous fiscal year to 1,393.5 billion yen, due mainly to an increase in land and buildings for sale in lots and a rise in investment securities with SPC investments.
- **Liabilities:** Liabilities increased 64.0 billion yen from the end of the previous fiscal year to 884.7 billion yen, mainly reflecting a rise in interest-bearing debt after borrowings and an increase in accounts payable - other related to the Shinjuku West Gate Development Project.
- **Net assets:** Net assets increased 29.5 billion yen from the end of the previous fiscal year, to 508.7 billion yen, mainly due to an increase in retained earnings that resulted from the posting of profit attributable to owners of parent.

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change and major factors | |
|---|------------------|------------------|--------------------------|---|
| Current assets | 141,096 | 181,317 | +40,220 | Land and buildings for sale +26,688 |
| Non-current assets | 1,158,895 | 1,212,204 | +53,309 | Investment securities +24,483 Construction in progress +11,525 |
| Total assets | 1,299,991 | 1,393,521 | +93,530 | |
| Current liabilities | 344,331 | 330,612 | -13,718 | Accounts payable - other +4,264 Interest-bearing debt -25,552 |
| Non-current liabilities | 476,397 | 554,126 | +77,728 | Interest-bearing debt +72,517 |
| Total liabilities | 820,728 | 884,738 | +64,010 | |
| Total net assets | 479,263 | 508,783 | +29,519 | Retained earnings +19,988 |
| Total liabilities and net assets | 1,299,991 | 1,393,521 | +93,530 | |
| Equity ratio | 36.8% | 36.4% | -0.4p | |

- Cash flows from operating activities: Cash inflows increased by 4.0 billion yen, primarily reflecting a decrease in income taxes paid.
- Cash flows from investing activities: Cash outflows increased 9.7 billion yen, due mainly to contraction in cash inflows in the absence of the sale of shares of subsidiaries and associates (from transfer of UDS to an external party) posted in the previous fiscal year.
- Cash flows from financing activities: Cash inflows increased 36.3 billion yen chiefly after a rise in proceeds from borrowings.

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change and major factors | |
|--|------------------|------------------|--------------------------|---|
| Cash flows from operating activities | 55,877 | 59,915 | +4,037 | Decrease in income taxes paid +22,769 |
| Cash flows from investing activities | -74,495 | -84,274 | -9,778 | Decrease in gain on sale of shares of subsidiaries and associates -20,962 |
| Free cash flow | -18,618 | -24,358 | -5,740 | |
| Cash flows from financing activities | -7,040 | 29,270 | +36,310 | Increase in proceeds from borrowings +31,146 |
| Net increase (decrease) in cash and cash equivalents | -25,658 | 4,911 | +30,570 | |
| Cash and cash equivalents at end of period | 34,952 | 39,863 | +4,911 | |

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change and major factors | | Forecast as of November | Change and major factors | |
|-------------------------|------------------|------------------|--------------------------|---|-------------------------|--------------------------|---|
| Operating revenue | 174,927 | 181,261 | +6,333 | Change +3.6% | 180,600 | +661 | Change +0.4% |
| Railways | 129,279 | 132,621 | +3,342 | (+) Increase in number of passengers carried (+1.5% in commuters and +2.6% in non-commuters in the Company's railway business) | 132,000 | +621 | (+) Increase in number of passengers carried (+0.3% in commuters and +0.6% in non-commuters in the Company's railway business) |
| Buses | 36,552 | 38,363 | +1,810 | (+) Increase in number of passengers carried (+) Fare revisions | 38,100 | +263 | |
| Others | 9,095 | 10,277 | +1,181 | (+) Increase in number of passengers carried (+) Fare revisions (From October 2025 Hakone area) | 10,500 | -222 | |
| Operating profit | 26,495 | 29,517 | +3,021 | Change +11.4% | 29,700 | -182 | Change -0.6% |
| Operating profit margin | 15.1% | 16.3% | +1.2p | | 16.4% | -0.1p | |
| Railways | 21,383 | 23,350 | +1,966 | | 23,700 | -349 | (-) Increase in facilities renewal expenses |
| | 16.5% | 17.6% | +1.1p | | 18.0% | -0.4p | |
| Buses | 2,781 | 3,060 | +278 | | 2,900 | +160 | |
| | 7.6% | 8.0% | +0.4p | | 7.6% | +0.4p | |
| Others | 2,329 | 3,106 | +776 | | 3,100 | +6 | |
| | 25.6% | 30.2% | +4.6p | | 29.5% | +0.7p | |
| Capital investments | 41,922 | 51,013 | +9,090 | | | | |
| Depreciation | 29,996 | 29,706 | -289 | | | | |
| Assets | 667,710 | 701,408 | +33,698 | | | | |
| Operating profit ROA | 4.0% | 4.3% | +0.3p | | | | |

Odakyu Electric Railway

■ Number of passengers carried

| Thousands of people | FY3/2025 Results | FY3/2026 Results | Change |
|---------------------|------------------|------------------|-----------------|
| Total | 698,871 | 712,628 | +13,757 (+2.0%) |
| Commuters | 404,556 | 410,778 | +6,222 (+1.5%) |
| Work commuters | 287,344 | 292,290 | +4,946 (+1.7%) |
| School commuters | 117,212 | 118,488 | +1,276 (+1.1%) |
| Non-commuters | 294,315 | 301,850 | +7,535 (+2.6%) |

■ Revenue

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change |
|------------------------|------------------|------------------|----------------|
| Total | 118,508 | 121,039 | +2,530 (+2.1%) |
| Commuters | 42,454 | 43,034 | +580 (+1.4%) |
| Work commuters | 36,482 | 37,034 | +551 (+1.5%) |
| School commuters | 5,971 | 6,000 | +28 (+0.5%) |
| Non-commuters | 72,854 | 74,883 | +2,028 (+2.8%) |
| Miscellaneous revenues | 3,199 | 3,121 | -78 (-2.4%) |

■ Operating expenses

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change |
|--|------------------|------------------|-----------------|
| Total | 97,635 | 98,591 | +955 (+1.0%) |
| Personnel expenses | 26,034 | 26,262 | +228 (+0.9%) |
| Repair expenses | 8,947 | 10,054 | +1,106 (+12.4%) |
| Power costs | 6,793 | 7,028 | +234 (+3.5%) |
| Property and equipment disposal expenses | 2,406 | 2,684 | +278 (+11.6%) |
| Depreciation | 22,987 | 22,956 | -31 (-0.1%) |
| Others | 30,465 | 29,605 | -860 (-2.8%) |

Tourism revenue (Included in values for Transportation, Real Estate, and Life Services)

* The calculation method was changed, and accordingly the results for FY3/2025 and for FY3/2026 (inbound only) were modified.

■ Tourism revenue (Including tax-free sales)

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change |
|----------------------|------------------|------------------|----------------|
| Tourism revenue | 77,844 | 80,614 | +2,770 (+3.6%) |
| Inbound tourism only | 24,956 | 26,078 | +1,122 (+4.5%) |

■ Hakone area only

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change |
|----------------------|------------------|------------------|----------------|
| Tourism revenue | 28,138 | 29,758 | +1,619 (+5.8%) |
| Inbound tourism only | 7,349 | 8,278 | +929 (+12.6%) |

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change and major factors | | Forecast as of November | Change and major factors | |
|-------------------------|------------------|------------------|--------------------------|--|-------------------------|--------------------------|--|
| Operating revenue | 95,897 | 96,226 | +328 | Change +0.3% | 99,200 | -2,973 | Change -3.0% |
| Sales | 36,553 | 35,688 | -864 | (-) Investment and development: Decrease in number of properties sold (-1) (+) Sales: Increase in the number of units sold (+20) | 40,600 | -4,911 | (-) Purchase and resale: Decrease in the number of units sold (-2) (-) Investment and development: Decrease in number of properties sold (-1) |
| Leasing | 45,102 | 45,140 | +38 | (+) Increase in rental revenue from commercial facilities and offices (-) Closure of Shinjuku MYLORD in March 2025 (-¥1.3 bn) | 44,700 | +440 | |
| Others | 14,242 | 15,397 | +1,155 | (+) Building management | 13,900 | +1,497 | |
| Operating profit | 15,852 | 15,473 | -379 | | 15,600 | -126 | |
| Operating profit margin | 16.5% | 16.1% | -0.4p | Change -2.4% | 15.7% | +0.4p | Change -0.8% |
| Sales | 2,516 6.9% | 2,231 6.3% | -285 -0.6p | | 2,500 6.2% | -268 +0.1p | |
| Leasing | 12,657 28.1% | 12,483 27.7% | -173 -0.4p | (-) Closure of Shinjuku MYLORD in March 2025 (-¥0.8 bn) | 12,600 28.2% | -116 -0.5p | |
| Others | 678 4.8% | 758 4.9% | +79 +0.1p | | 500 3.6% | +258 +1.3p | |
| Capital investments | 18,573 | 21,625 | +3,051 | | | | |
| Depreciation | 9,644 | 10,083 | +439 | | | | |
| Assets | 480,731 | 532,232 | +51,500 | | | | |
| Operating profit ROA | 3.4% | 3.1% | -0.3p | | | | |

Breakdown of operating revenue

■ Sales

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change | |
|----------------------------|------------------|------------------|--------|----------|
| Total | 36,553 | 35,688 | -864 | (-2.4%) |
| Investment and development | 9,108 | 4,341 | -4,767 | (-52.3%) |
| Sales | 14,296 | 17,578 | +3,281 | (+23.0%) |
| Purchase and resale | 5,860 | 5,969 | +108 | (+1.8%) |
| Others | 7,287 | 7,799 | +512 | (+7.0%) |

■ Leasing

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change | |
|---------------------|------------------|------------------|--------|---------|
| Total | 45,102 | 45,140 | +38 | (+0.1%) |
| Commercial facility | 29,678 | 29,123 | -554 | (-1.9%) |
| Office | 8,330 | 8,623 | +293 | (+3.5%) |
| Residence | 4,128 | 4,231 | +103 | (+2.5%) |
| Others | 2,965 | 3,161 | +196 | (+6.6%) |

Sales (Odakyu Electric Railway, Odakyu Real Estate)

■ Investment and development: Number of properties sold

| Number of properties | FY3/2025 Results | FY3/2026 Results | Change |
|----------------------------|--------------------|-------------------------|--------|
| Investment and development | 3 | 2 | -1 |
| <Major properties sold> | | | |
| | Address | Total floor area | |
| RESiA Nishishinjuku | Shinjuku-ku, Tokyo | 1,506.61 m ² | |

■ Purchase and resale: Number of units sold

| Residences/sections | FY3/2025 Results | FY3/2026 Results | Change |
|---|-------------------|------------------|--------|
| Purchase and resale | 13 | 12 | -1 |
| <Major properties included in unit sales> | | | |
| | Address | | |
| Ark Hills Sengokuyama Residence | Minato-ku, Tokyo | | |
| Cieltorrex Sanbancho | Chiyoda-ku, Tokyo | | |

■ Sales: Number of units sold

| Residences/sections | FY3/2025 Results | FY3/2026 Results | Change |
|---------------------|------------------|------------------|--------|
| Total | 210 | 230 | +20 |
| Land | 39 | 18 | -21 |
| Detached house | 16 | 38 | +22 |
| Condominium | 155 | 174 | +19 |

| <Major properties included in unit sales> | Total units (Number of units owned by Odakyu) | Beginning of deliveries |
|---|---|----------------------------|
| LEAFIA Residence Nerima Nakamurabashi | 67 | August 2024 |
| LEAFIA Residence Chofu Kojimacho | 50 | March 2025 |
| Park Tower Mukogaoka-yuen | 75 | December 2025 |
| LEAFIA Residence Sagamiono Style Suite | 52 | March 2026 |

| Millions of yen | FY3/2025 Results | FY3/2026 Results | Change and major factors | | Forecast as of November | Change and major factors | |
|-------------------------|------------------|------------------|--------------------------|--|-------------------------|--------------------------|--|
| Operating revenue | 168,695 | 158,606 | -10,089 | Change -6.0% | 161,000 | -2,393 | Change -1.5% |
| Department Stores | 27,774 | 22,922 | -4,852 | (-) Change of fiscal yearend in the previous fiscal year (-¥3.1 bn)* | 24,100 | -1,177 | (-) Increase in the ratio of consignment purchases |
| Stores and Retail | 70,406 | 67,490 | -2,915 | (-) Change of fiscal yearend in the previous fiscal year (-¥5.3 bn)* (+) Improved results at existing stores and new store openings | 67,900 | -409 | |
| Hotels | 17,185 | 14,145 | -3,039 | (-) UDS/Okinawa UDS excluded from consolidation at the end of the first quarter of the previous fiscal year (-) From May 7, 2025 Closure of Hakone Highland Hotel | 14,500 | -354 | |
| Restaurants | 17,128 | 17,092 | -35 | | 17,000 | +92 | |
| Others | 36,201 | 36,955 | +754 | (+) Resort temporary staffing and travel agency | 37,500 | -544 | (-) Advertising agency business |
| Operating profit | 9,062 | 7,658 | -1,404 | | 7,700 | -41 | |
| Operating profit margin | 5.4% | 4.8% | -0.6p | Change -15.5% | 4.8% | +0.0p | Change -0.5% |
| Department Stores | 1,582 | 715 | -867 | | 600 | +115 | |
| Stores and Retail | 1,809 | 1,843 | +34 | | 1,700 | +143 | |
| Hotels | 2,914 | 2,818 | -96 | | 2,600 | +218 | |
| Restaurants | 300 | 510 | +210 | | 500 | +10 | |
| Others | 2,456 | 1,770 | -685 | (-) Increase in new business-related expenses | 2,300 | -529 | |
| Capital investments | 4,891 | 8,746 | +3,855 | | 6.1% | -1.3p | |
| Depreciation | 4,349 | 4,607 | +257 | | | | |
| Assets | 119,759 | 121,828 | +2,069 | | | | |
| Operating profit ROA | 6.9% | 6.3% | -0.6p | | | | |

*From FY3/2025, the fiscal yearend for Odakyu Department Store Company Limited and Odakyu Shoji Co., Ltd. was changed to March from February to apply the Group Tax Sharing system. Therefore, thirteen months (March 2024 to March 2025) have been consolidated for FY3/2025.

Department Stores

■ Odakyu Department Store: Sales* (YoY change)

| Millions of yen | FY3/2026 Results | Change |
|-----------------|------------------|--------|
| Total | 64,680 | -3.5% |
| Shinjuku Store | 29,329 | -8.1% |
| Machida Store | 29,601 | +1.0% |
| Fujisawa Store | 5,749 | -0.9% |

*Comparison of figures for 12 months made by correcting figures for the previous fiscal year

Stores and Retail

■ Breakdown of operating revenue* (YoY change)

| Millions of yen | FY3/2026 Results | Change |
|---------------------|------------------|--------|
| Total | 67,490 | +3.7% |
| Store division only | 53,242 | +4.0% |
| 7-Eleven only | 14,067 | +2.8% |

*Comparison of figures for 12 months made by correcting figures for the previous fiscal year

Hotels

■ Occupancy rate*1

| Area | Hotel name | FY3/2025 Results | FY3/2026 Results | Change |
|----------|------------------------------|------------------|------------------|--------|
| Shinjuku | Hotel Century Southern Tower | 89.9% | 87.7% | -2.2p |
| | Hotel de Yama | 72.3% | 78.4% | +6.1p |
| | Hatsuhana | 67.5% | 72.9% | +5.4p |
| Hakone | HAKONE YUTOWA | 79.7% | 79.7% | — |
| | RETONA HAKONE*2 | — | 64.7% | — |
| | HOTEL CLAD | 79.6% | 81.7% | +2.1p |

(Reference) Average daily rate among hotels in Hakone area*3: -0.3% (YoY change)

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

*2 Opened on December 15, 2025

*3 Hotel de Yama, Hatsuhana, HAKONE YUTOWA and HOTEL CLAD (excluding RETONA HAKONE opened in the fiscal year under review)

■ Percentage of foreign guests*1

| Area | Hotel name | FY3/2025 Results | FY3/2026 Results | Change |
|----------|------------------------------|------------------|------------------|--------|
| Shinjuku | Hotel Century Southern Tower | 87.9% | 88.3% | +0.4p |
| | Hotel de Yama | 24.5% | 23.5% | -1.0p |
| | Hatsuhana | 24.9% | 31.1% | +6.2p |
| Hakone | HAKONE YUTOWA | 52.8% | 50.1% | -2.7p |
| | RETONA HAKONE*2 | — | 0.4% | — |
| | HOTEL CLAD | 57.2% | 53.8% | -3.4p |

Transportation

- Railways (Odakyu Electric Railway)
 Number of passengers carried: Commuters: +0.7%, Non-commuters: +1.0%, Total: +0.8%
 Revenue: Commuters: +0.8%, Non-commuters: +1.2%, Miscellaneous revenues: +8.8%, Total: +1.3%
- Buses/Hakone area
 Fare revisions (From October 1, 2025 Odakyu Bus and Hakone area, and from March 31, 2026 Enoshima Electric Railway Buses, etc.)

Real Estate

- Sales (Odakyu Electric Railway, Odakyu Real Estate)
 Sales: Projected unit sales: 431 units (+201 units)
 Major properties to be recorded: LEAFIA Tower Ebina Chronos Court (Approximately 70% of the 304 units in total)
 Investment and development: Number of properties projected to be sold 5 (+3)
- Leasing (Odakyu SC Development)
 Commercial facility: Fixed rent +0.4% * About 90% of rental income is fixed

Life Services

- Stores and Retail (Odakyu Shoji)
 Sales at existing stores in Store division +3.3%
- Hotels (Hotel Century Southern Tower)
 From October 1, 2026, suspension of accommodation operations due to renovation work
 Operating revenue -¥2.4 bn

- Operating revenue: Operating revenue will increase 42.5 billion yen, to 461.3 billion yen, mainly due to a higher number of passengers carried and fare revisions in Transportation, and higher projected unit sales in the sale and purchase and resale sides of Real Estate.
- Operating profit: Operating profit will rise 1.3 billion yen, to 54.0 billion yen, primarily due to increased operating revenue in Real Estate, despite lower profit reflecting higher expenses in Transportation and the suspension of accommodation operations at Southern Tower in Life Services.
- Profit*¹: Although ordinary profit will fall due to the absence of gain on settlement of construction contracts, among other factors, profit will increase 0.9 billion yen, to 38.3 billion yen, chiefly owing to the posting of a gain on sale of investment securities (cross-shareholdings).

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change | Changes in non-operating and extraordinary items and major factors for the changes |
|--|------------------|--------------------|---------------------|---|
| Operating revenue | 418,732 | 461,300 | +42,567 (+10.2%) | |
| Operating profit | 52,659 | 54,000 | +1,340 (+2.5%) | <ul style="list-style-type: none"> ■ Non-operating income Gain on settlement of construction contracts - (-3,971) |
| Ordinary profit | 54,028 | 47,900 | -6,128 (-11.3%) | <ul style="list-style-type: none"> ■ Non-operating expenses Interest expenses 8,900 (+2,734) ■ Extraordinary income Gain on sale of investment securities 17,200 (+9,495) |
| Profit attributable to owners of parent | 37,368 | 38,300 | +931 (+2.5%) | |
| Capital investments | 81,385 | 132,800 | +51,414 | |
| Depreciation | 44,352 | 46,700 | +2,347 | |
| Interest-bearing debt | 699,754 | 790,500 | +90,745 | |
| Interest-bearing debt/EBITDA ratio (times) | 7.2 | 7.9 | +0.7p | |
| ROA* ² | 2.8% | 2.7% | -0.1p | |
| ROE* ³ | 8.0% | 8.0% | — | |

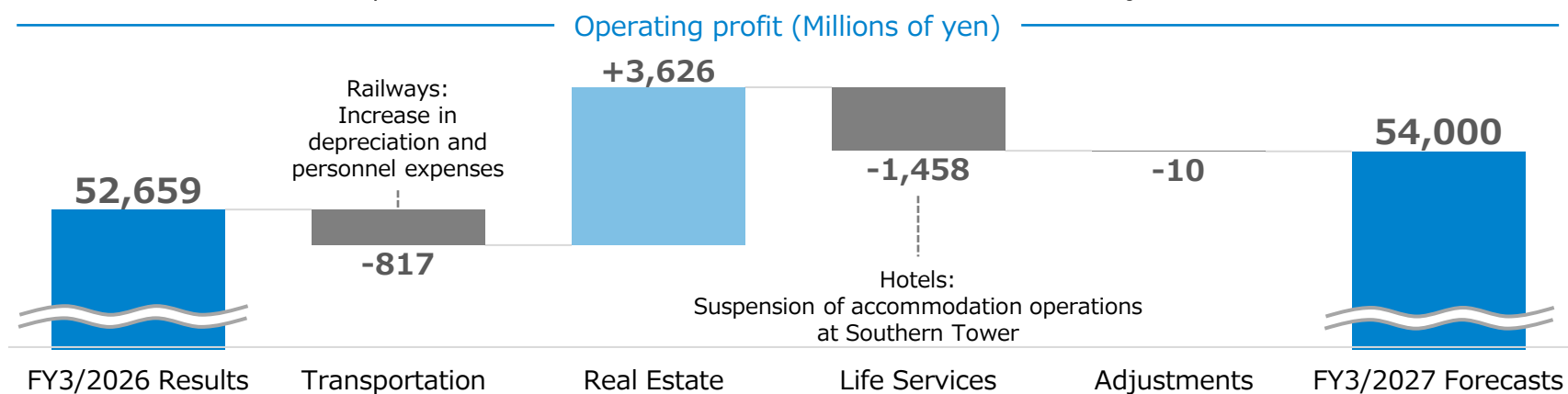
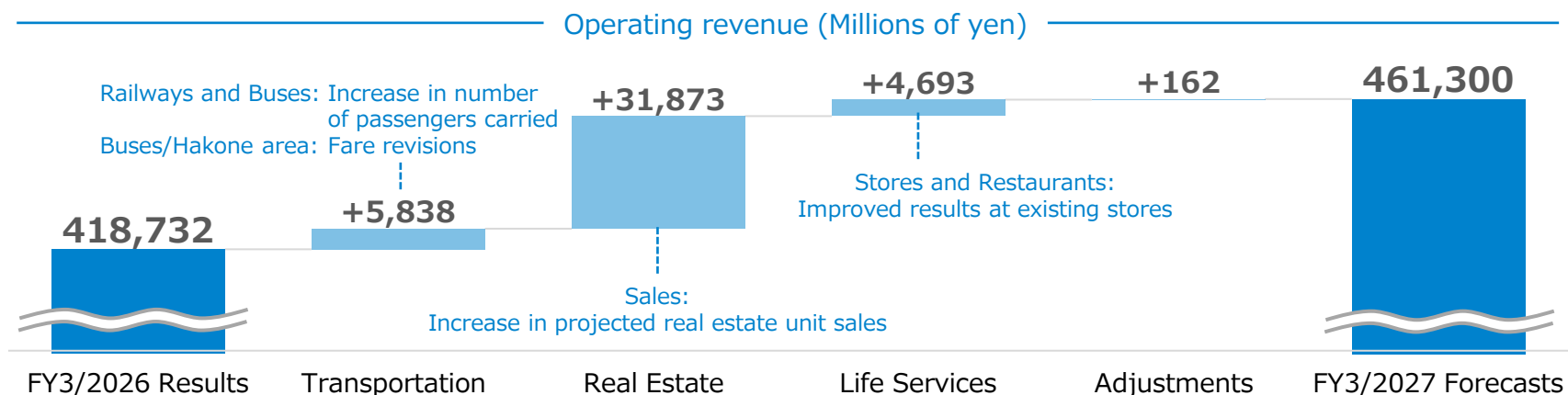
*1 Profit attributable to owners of parent

*2 Profit attributable to owners of parent / Total assets
(average of the start and end of the fiscal year, excluding net unrealized gains on securities)*3 Profit attributable to owners of parent / Shareholders' equity
(average of the start and end of the fiscal year, excluding net unrealized gains on securities)

Details of Consolidated Operating Revenue and Consolidated Operating Profit (YoY Change)

- **Transportation:** Although operating revenue will rise 5.8 billion yen, due primarily to a higher number of passengers carried in Railways and Buses and fare revisions in Buses and in the Hakone area, operating profit will fall 0.8 billion yen, reflecting higher depreciation and personnel expenses in Railways.
- **Real Estate:** Operating revenue will increase 31.8 billion yen and operating profit will climb 3.6 billion yen, reflecting higher projected unit sales in the sales and purchase and resale sides of Sales.
- **Life Services:** Although operating revenue will grow 4.6 billion yen, principally due to improvement in the revenue of existing stores in Stores and Retail and Restaurants, operating profit will fall 1.4 billion yen, mainly due to the suspension of accommodation operations at Southern Tower in Hotels.

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change |
|-------------------------|------------------|--------------------|-----------------|
| Operating revenue | 418,732 | 461,300 | +42,567 |
| Transportation | 181,261 | 187,100 | +5,838 |
| Real Estate | 96,226 | 128,100 | +31,873 |
| Life Services | 158,606 | 163,300 | +4,693 |
| Adjustments | -17,362 | -17,200 | +162 |
| Operating profit | 52,659 | 54,000 | +1,340 |
| Operating profit margin | 12.6% | 11.7% | -0.9p |
| Transportation | 29,517 16.3% | 28,700 15.3% | -817 -1.0p |
| Real Estate | 15,473 16.1% | 19,100 14.9% | +3,626 -1.2p |
| Life Services | 7,658 4.8% | 6,200 3.8% | -1,458 -1.0p |
| Adjustments | 10 | 0 | -10 |



Segment Information (Transportation)

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change and major factors | |
|-------------------------|------------------|--------------------|--------------------------|--|
| Operating revenue | 181,261 | 187,100 | +5,838 | Change +3.2% |
| Railways | 132,621 | 135,300 | +2,678 | (+) Increase in number of passengers carried (+0.7% in commuters and +1.0% in non-commuters in the Company's railway business) |
| Buses | 38,363 | 40,400 | +2,036 | (+) Increase in number of passengers carried (+) Fare revisions |
| Others | 10,277 | 11,400 | +1,122 | (+) Fare revisions (from October 1, 2025 Hakone area) |
| Operating profit | 29,517 | 28,700 | -817 | Change -2.8% |
| Operating profit margin | 16.3% | 15.3% | -1.0p | |
| Railways | 23,350 | 22,200 | -1,150 | (-) Increase in depreciation (-) Increase in personnel expenses |
| Buses | 3,060 | 3,100 | +39 | (-) Increase in personnel expenses |
| Others | 3,106 | 3,400 | +293 | |
| | | | | |
| Capital investments | 51,013 | 77,700 | +26,686 | |
| Depreciation | 29,706 | 31,400 | +1,693 | |
| Operating profit ROA | 4.3% | 4.0% | -0.3p | |

Odakyu Electric Railway

■ Number of passengers carried

| Thousands of people | FY3/2026 Results | FY3/2027 Forecasts | Change |
|---------------------|------------------|--------------------|----------------|
| Total | 712,628 | 718,426 | +5,798 (+0.8%) |
| Commuters | 410,778 | 413,595 | +2,817 (+0.7%) |
| Work commuters | 292,290 | 294,809 | +2,519 (+0.9%) |
| School commuters | 118,488 | 118,786 | +298 (+0.3%) |
| Non-commuters | 301,850 | 304,831 | +2,981 (+1.0%) |

■ Revenue

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change |
|------------------------|------------------|--------------------|----------------|
| Total | 121,039 | 122,584 | +1,545 (+1.3%) |
| Commuters | 43,034 | 43,389 | +354 (+0.8%) |
| Work commuters | 37,034 | 37,371 | +336 (+0.9%) |
| School commuters | 6,000 | 6,018 | +18 (+0.3%) |
| Non-commuters | 74,883 | 75,800 | +917 (+1.2%) |
| Miscellaneous revenues | 3,121 | 3,394 | +273 (+8.8%) |

■ Operating expenses

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change |
|--|------------------|--------------------|----------------|
| Total | 98,591 | 100,875 | +2,283 (+2.3%) |
| Personnel expenses | 26,262 | 27,090 | +828 (+3.2%) |
| Repair expenses | 10,054 | 9,975 | -78 (-0.8%) |
| Power costs | 7,028 | 6,974 | -53 (-0.8%) |
| Property and equipment disposal expenses | 2,684 | 2,879 | +194 (+7.3%) |
| Depreciation | 22,956 | 23,605 | +648 (+2.8%) |
| Others | 29,605 | 30,349 | +743 (+2.5%) |

Tourism revenue (Included in values for Transportation, Real Estate, and Life Services)

■ Tourism revenue (Including tax-free sales)

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change |
|----------------------|------------------|--------------------|----------------|
| Tourism revenue | 80,614 | 83,187 | +2,572 (+3.2%) |
| Inbound tourism only | 26,078 | 25,044 | -1,034 (-4.0%) |

■ Hakone area only

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change |
|----------------------|------------------|--------------------|----------------|
| Tourism revenue | 29,758 | 32,147 | +2,388 (+8.0%) |
| Inbound tourism only | 8,278 | 8,826 | +547 (+6.6%) |

Segment Information (Real Estate)

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change and major factors | |
|-------------------------|------------------|--------------------|--------------------------|--|
| Operating revenue | 96,226 | 128,100 | +31,873 | Change +33.1% |
| Sales | 35,688 | 67,900 | +32,211 | (+) Increase in projected real estate unit sales (Sales: +201, Purchase and resale: +13) (+) Investment and development: Increase in number of properties to be sold (+3) |
| Leasing | 45,140 | 45,400 | +259 | |
| Others | 15,397 | 14,800 | -597 | |
| Operating profit | 15,473 | 19,100 | +3,626 | Change +23.4% |
| Operating profit margin | 16.1% | 14.9% | -1.2p | |
| Sales | 2,231 | 6,700 | +4,468 | |
| | 6.3% | 9.9% | +3.6p | |
| Leasing | 12,483 | 11,600 | -883 | (-) Increase in repair expenses |
| | 27.7% | 25.6% | -2.1p | |
| Others | 758 | 800 | +41 | |
| | 4.9% | 5.4% | +0.5p | |
| Capital investments | 21,625 | 38,700 | +17,074 | |
| Depreciation | 10,083 | 10,200 | +116 | |
| Operating profit ROA | 3.1% | 3.4% | +0.3p | |

Breakdown of operating revenue

■ Sales

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change | |
|----------------------------|------------------|--------------------|---------|-----------|
| Total | 35,688 | 67,900 | +32,211 | (+90.3%) |
| Investment and development | 4,341 | 15,100 | +10,758 | (+247.8%) |
| Sales | 17,578 | 32,800 | +15,221 | (+86.6%) |
| Purchase and resale | 5,969 | 11,600 | +5,630 | (+94.3%) |
| Others | 7,799 | 8,400 | +600 | (+7.7%) |

■ Leasing

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change | |
|---------------------|------------------|--------------------|--------|---------|
| Total | 45,140 | 45,400 | +259 | (+0.6%) |
| Commercial facility | 29,123 | 29,400 | +276 | (+0.9%) |
| Office | 8,623 | 8,600 | -23 | (-0.3%) |
| Residence | 4,231 | 4,200 | -31 | (-0.7%) |
| Others | 3,161 | 3,200 | +38 | (+1.2%) |

Sales (Odakyu Electric Railway, Odakyu Real Estate)

■ Investment and development: Number of properties projected to be sold

| Number of properties | FY3/2026 Results | FY3/2027 Forecasts | Change | |
|---|----------------------------------|--------------------------|--------|--|
| Investment and development | 2 | 5 | +3 | |
| <Major properties projected to be sold> | | | | |
| | Address | Total floor area | | |
| Odakyu Real Estate Logistics Center Kanie | Kanie-cho, Ama-gun, Aichi | 15,778.18 m ² | | |
| Odakyu Real Estate Logistics Center Fukuoka Shime | Shime-machi, Kasuya-gun, Fukuoka | 11,366.05 m ² | | |

■ Purchase and resale: Projected unit sales

| Residences/sections | FY3/2026 Results | FY3/2027 Forecasts | Change | |
|---|------------------|--------------------|--------|--|
| Purchase and resale | 12 | 25 | +13 | |
| <Major properties included in projected unit sales> | | | | |
| | Address | | | |
| Akasaka Apartment | Minato-ku, Tokyo | | | |
| CLASSY HOUSE Takanawa | Minato-ku, Tokyo | | | |

■ Sales: Projected unit sales

| Residences/sections | FY3/2026 Results | FY3/2027 Forecasts | Change | |
|---------------------|------------------|--------------------|--------|--|
| Total | 230 | 431 | +201 | |
| Land | 18 | — | -18 | |
| Detached house | 38 | 12 | -26 | |
| Condominium | 174 | 419 | +245 | |

| <Major properties included in projected unit sales> | Total units (Number of units owned by Odakyu) | Beginning of deliveries (Plan) |
|---|---|--------------------------------|
| LEAFIA Kitami Gate Terrace | 5 | July 2026 |
| LEAFIA Residence Kurihira Terrace | 127 | December 2026 |
| LEAFIA Residence Ebina Bright Garden | 116 | January 2027 |
| LEAFIA Tower Ebina Chronos Court | 304 | January 2027 |

Segment Information (Life Services)

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change and major factors | |
|-------------------------|------------------|--------------------|--------------------------|---|
| Operating revenue | 158,606 | 163,300 | +4,693 | Change +3.0% |
| Department Stores | 22,922 | 22,900 | -22 | |
| Stores and Retail | 67,490 | 70,700 | +3,209 | (+) Improved results at existing stores and new store openings |
| Hotels | 14,145 | 12,500 | -1,645 | (-) From October 1, 2026 suspension of accommodation operations at Southern Tower (-2.4 billion yen) (+) From December 15, 2025 RETONA HAKONE open for full year |
| Restaurants | 17,092 | 18,500 | +1,407 | (+) Improved results at existing stores |
| Others | 36,955 | 38,700 | +1,744 | (+) Resort temporary staffing |
| Operating profit | 7,658 | 6,200 | -1,458 | Change -19.0% |
| Operating profit margin | 4.8% | 3.8% | -1.0p | |
| Department Stores | 715 3.1% | 800 3.5% | +84 +0.4p | |
| Stores and Retail | 1,843 2.7% | 2,100 3.0% | +256 +0.3p | |
| Hotels | 2,818 19.9% | 1,300 10.4% | -1,518 -9.5p | |
| Restaurants | 510 3.0% | 700 3.8% | +189 +0.8p | |
| Others | 1,770 4.8% | 1,300 3.4% | -470 -1.4p | |
| Capital investments | 8,746 | 16,400 | +7,653 | |
| Depreciation | 4,607 | 5,100 | +492 | |
| Operating profit ROA | 6.3% | 5.0% | -1.3p | |

Segment Information (Life Services): Major Indicators

Department Stores

■ Odakyu Department Store: Sales

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change | |
|-----------------|------------------|--------------------|--------|---------|
| Total | 64,680 | 65,297 | +616 | (+1.0%) |
| Shinjuku Store | 29,329 | 29,229 | -100 | (-0.3%) |
| Machida Store | 29,601 | 30,295 | +693 | (+2.3%) |
| Fujisawa Store | 5,749 | 5,773 | +23 | (+0.4%) |

Stores and Retail

■ Breakdown of operating revenue

| Millions of yen | FY3/2026 Results | FY3/2027 Forecasts | Change | |
|---------------------|------------------|--------------------|--------|---------|
| Total | 67,490 | 70,700 | +3,209 | (+4.8%) |
| Store division only | 53,242 | 55,100 | +1,857 | (+3.5%) |
| 7-Eleven only | 14,067 | 15,400 | +1,332 | (+9.5%) |

Hotels

■ Occupancy rate

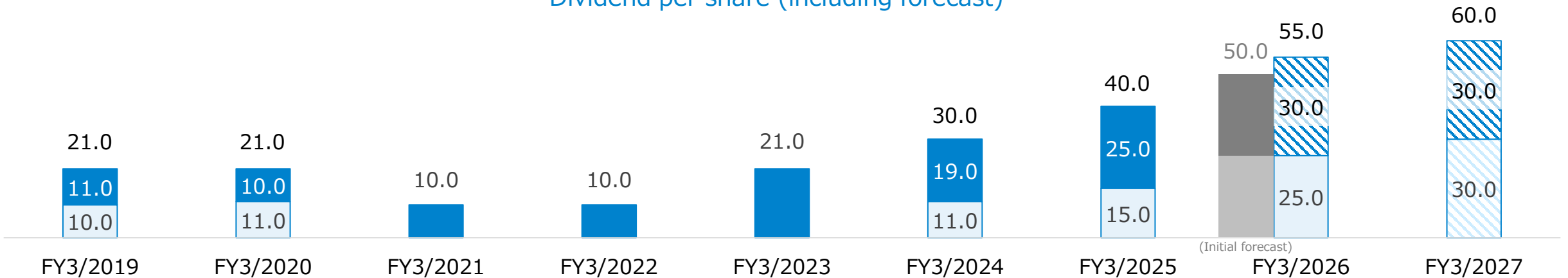
| Area | Hotel name | FY3/2026 Results | FY3/2027 Forecasts | Change |
|----------|-------------------------------|------------------|--------------------|--------|
| Shinjuku | Hotel Century Southern Tower* | 87.7% | 90.5% | +2.8p |
| | Hotel de Yama | 78.4% | 78.6% | +0.2p |
| | Hatsuhana | 72.9% | 80.0% | +7.1p |
| Hakone | HAKONE YUTOWA | 79.7% | 83.2% | +3.5p |
| | RETONA HAKONE | 64.7% | 76.3% | +11.6p |
| | HOTEL CLAD | 81.7% | 83.0% | +1.3p |

(Reference) Average daily rate among hotels in Hakone area: +3.0% (YoY change)

* Accommodation operations will be suspended from October 1, 2026 due to renovation

| | |
|---|--|
| Long-term target (-FY3/2031) | <ul style="list-style-type: none"> ■ 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) | <ul style="list-style-type: none"> ■ 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 <p>* Total amount of shareholder returns for the four years / total amount of profit attributable to owners of parent for the four years ≥ 40%</p> |
| Dividend | <ul style="list-style-type: none"> ■ FY3/2026: Planning to pay annual dividend of ¥55 per share (The forecast amount of annual dividend was revised upward from ¥50.) ■ FY3/2027: Planning to pay annual dividend of ¥60 per share |
| Share buybacks | <ul style="list-style-type: none"> ■ Aiming to implement share buybacks of ¥20.0 billion 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 |

Dividend per share (including forecast)



□ Interim dividend (yen) ■ Year-end dividend (yen) * Diagonal lines indicate forecasts

Consolidated Financial Targets

*Profit attributable to owners of parent / Shareholders' equity (average of the start and end of the fiscal year, excluding net unrealized gains on securities)

ROE*

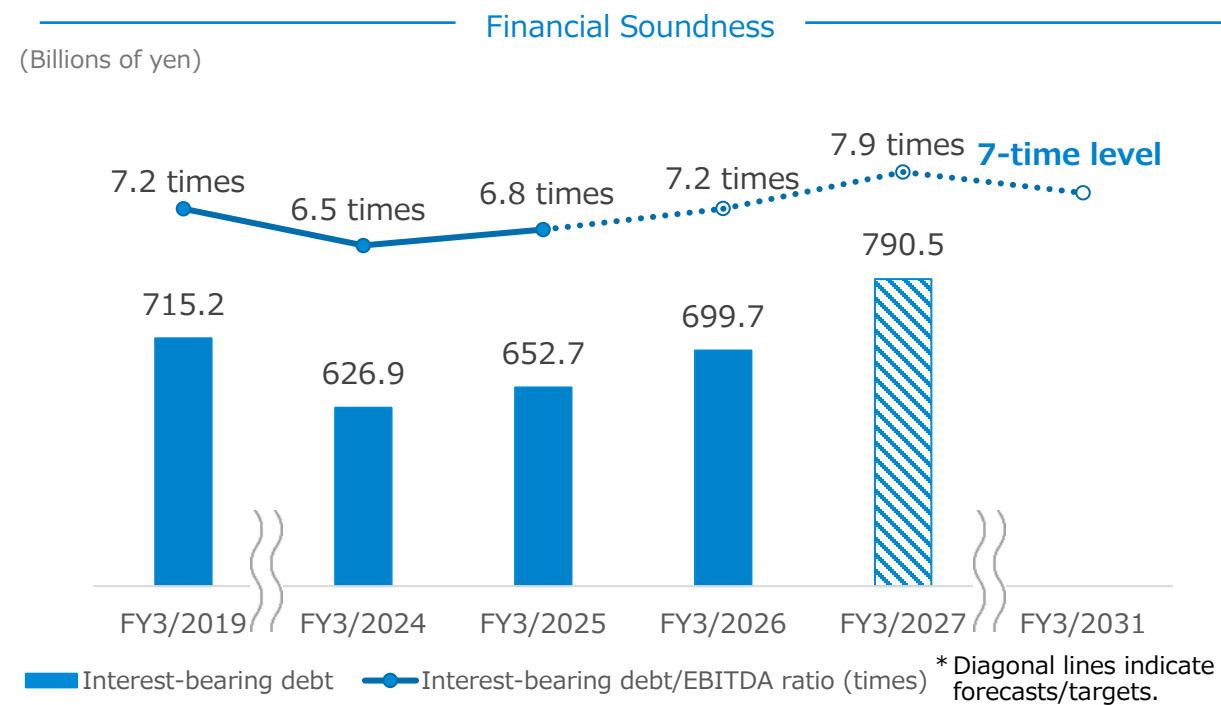
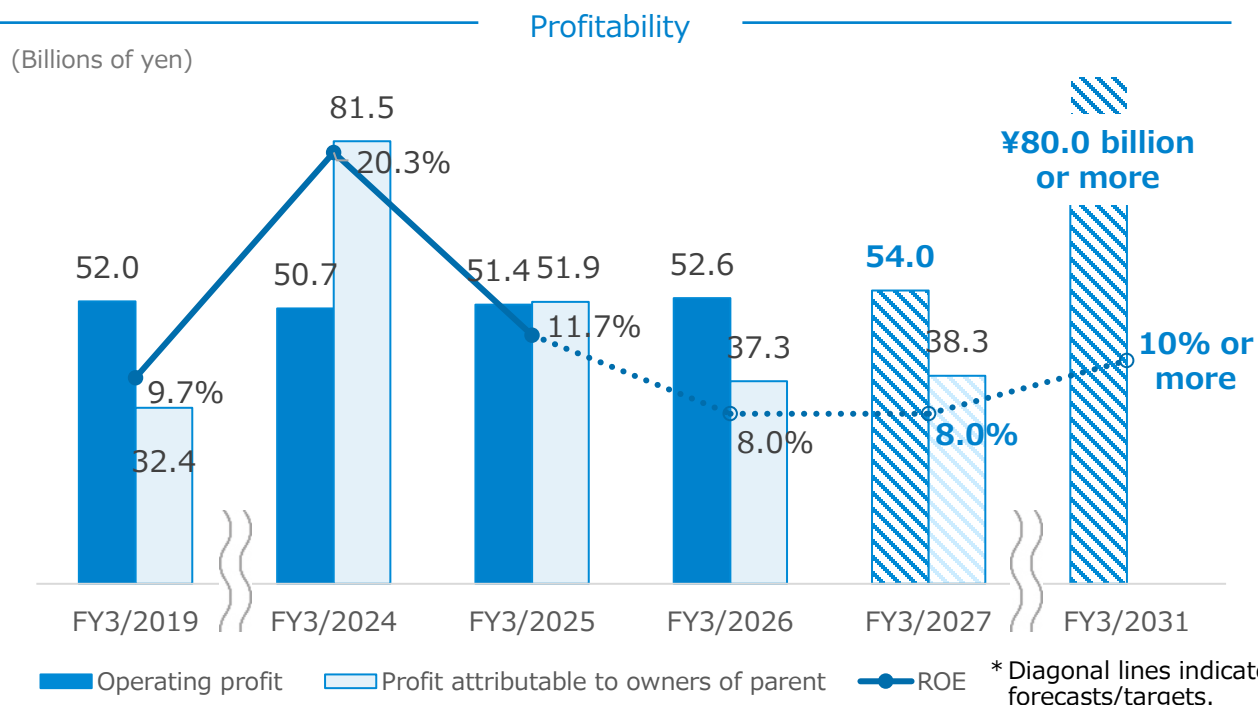
- FY3/2027: **8.0%** FY3/2031: **10% or more**
ROE will be on a downward trend temporarily until FY3/2027 due to a decrease in extraordinary income but will grow to a level above 10% in FY3/2031 due to increases in ROA and financial leverage.

Operating profit

- FY3/2027: **¥54.0 billion** FY3/2031: **¥80.0 billion or more**
Income will continue to increase moderately until FY3/2027 but will grow to 80.0 billion yen or more in FY3/2031, reflecting efforts to achieve growth in tourism and Real Estate and revise fares in the Company's railway business.

Interest-bearing debt/EBITDA ratio (times)

- FY3/2027 and FY3/2031: **Controlling it to maintain a 7-time level**
The ratio will be on an upward trend due to an increase in interest-bearing debt resulting from aggressive investment in growth areas but will be kept controlled to maintain a 7-time level until FY3/2031.



(Reference) FY3/2027 Forecasts Semi-annual Consolidated Statement of Income

| Millions of yen | FY3/2026 H1 Results | FY3/2027 1H Forecasts | Change | Millions of yen | FY3/2026 H1 Results | FY3/2027 1H Forecasts | Change |
|-------------------|---------------------|-----------------------|--------------------|---|---------------------|-----------------------|-------------------|
| Operating revenue | 198,448 | 211,600 | +13,151 (+6.6%) | Operating profit | 28,034 | 28,700 | +665 (+2.4%) |
| Transportation | 90,143 | 93,600 | +3,456 | Transportation | 18,418 | 19,100 | +681 |
| Railways | 66,434 | 68,100 | +1,665 | Railways | 15,241 | 15,400 | +158 |
| Buses | 19,173 | 20,100 | +926 | Buses | 1,795 | 2,000 | +204 |
| Others | 4,535 | 5,400 | +864 | Others | 1,381 | 1,700 | +318 |
| Real Estate | 39,816 | 45,600 | +5,783 | Real Estate | 6,630 | 6,400 | -230 |
| Sales | 11,088 | 16,100 | +5,011 | Sales | -311 | -300 | +11 |
| Leasing | 22,260 | 22,500 | +239 | Leasing | 6,849 | 6,600 | -249 |
| Others | 6,466 | 7,000 | +533 | Others | 91 | 100 | +8 |
| Life Services | 76,341 | 80,500 | +4,158 | Life Services | 2,979 | 3,200 | +220 |
| Department Stores | 10,823 | 11,000 | +176 | Department Stores | 110 | 100 | -10 |
| Stores and Retail | 33,258 | 35,000 | +1,741 | Stores and Retail | 807 | 1,100 | +292 |
| Hotels | 6,710 | 7,400 | +689 | Hotels | 1,261 | 1,500 | +238 |
| Restaurants | 8,362 | 9,200 | +837 | Restaurants | 197 | 400 | +202 |
| Others | 17,186 | 17,900 | +713 | Others | 601 | 100 | -501 |
| Adjustments | -7,852 | -8,100 | -247 | Adjustments | 5 | 0 | -5 |
| | | | | Ordinary profit | 27,459 | 26,300 | -1,159 (-4.2%) |
| | | | | Profit attributable to owners of parent | 23,069 | 23,000 | -69 (-0.3%) |

■ Notice

In addition to this financial results briefing document, the Company has posted the following documents as financial results information on the Financial Results section of the Odakyu corporate website (<https://www.odakyu.jp/ir/en/financial/>).

- Earnings Release
- FAQ (released a few days after the announcement of the financial results)

■ 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.

Odakyu Electric Railway Co., Ltd.