

FACT BOOK

FY 2014/3



近畿日本鉄道株式会社
KINTETSU CORPORATION

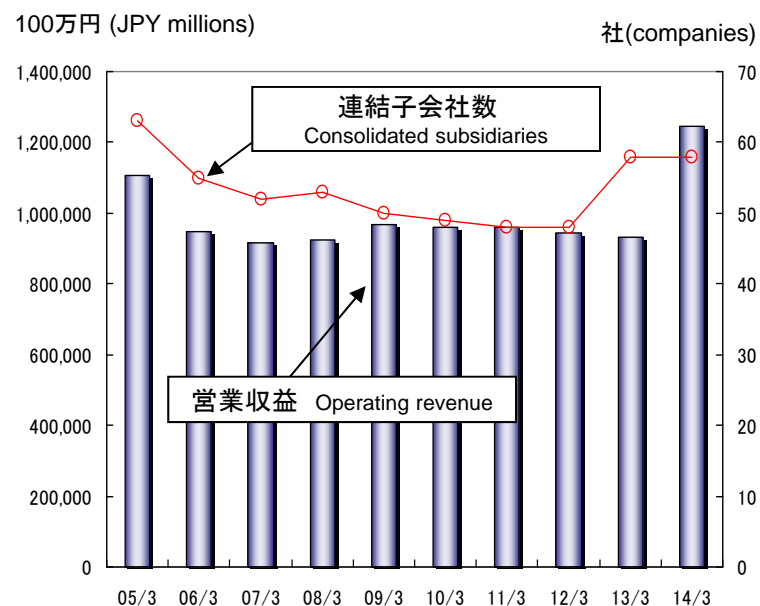
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経営指標 Financial highlights

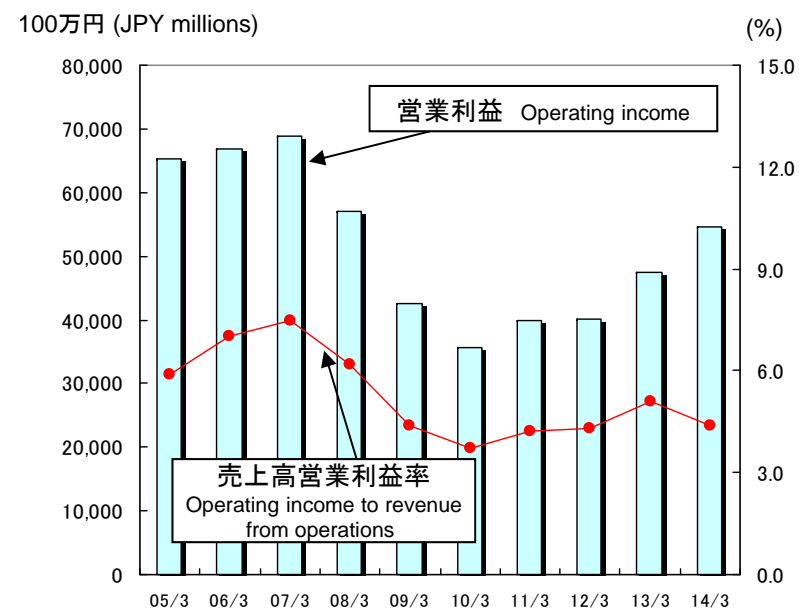
営業収益と連結子会社数

Operating revenue and consolidated subsidiaries



営業利益と売上高営業利益率

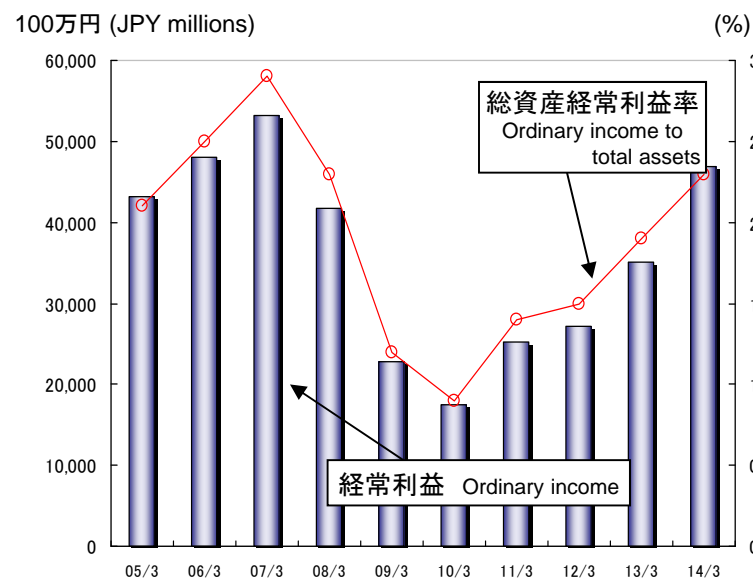
Operating income and operating income to revenue from operations



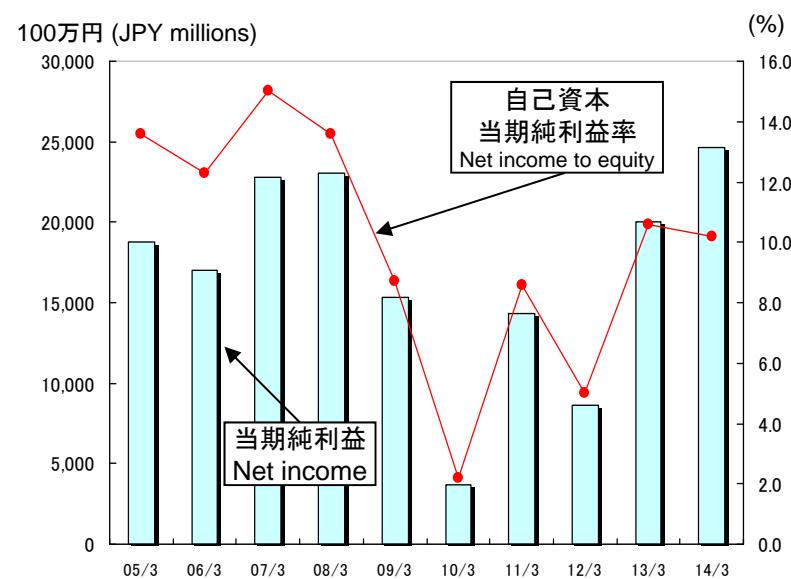
	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
営業収益	1,105,372	947,828	917,863	924,308	966,459	960,716	960,006	942,790	932,156	1,246,360
連結子会社数	63	55	52	53	50	49	48	48	58	58
営業利益	65,253	66,810	68,827	56,990	42,660	35,758	39,919	40,209	47,452	54,623
売上高営業利益率	5.9	7.0	7.5	6.2	4.4	3.7	4.2	4.3	5.1	4.4

経営指標 Financial highlights

経常利益と総資産経常利益率
Ordinary income and ordinary income to total assets



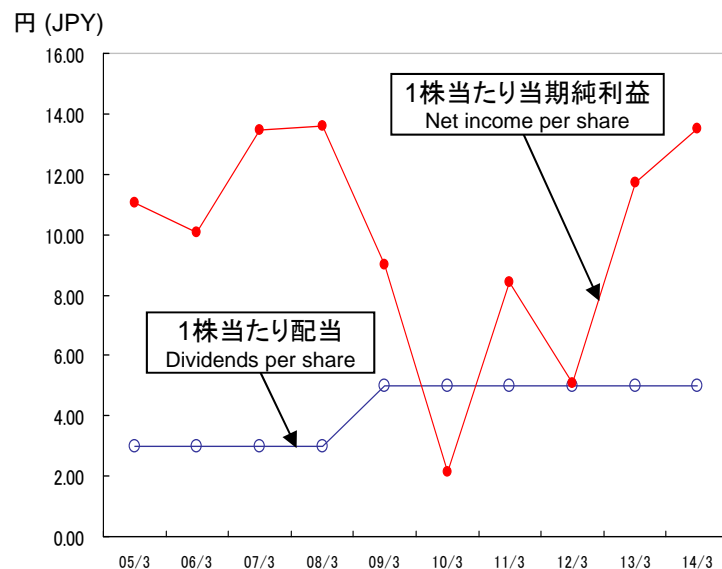
当期純利益と自己資本当期純利益率
Net income and net income to equity



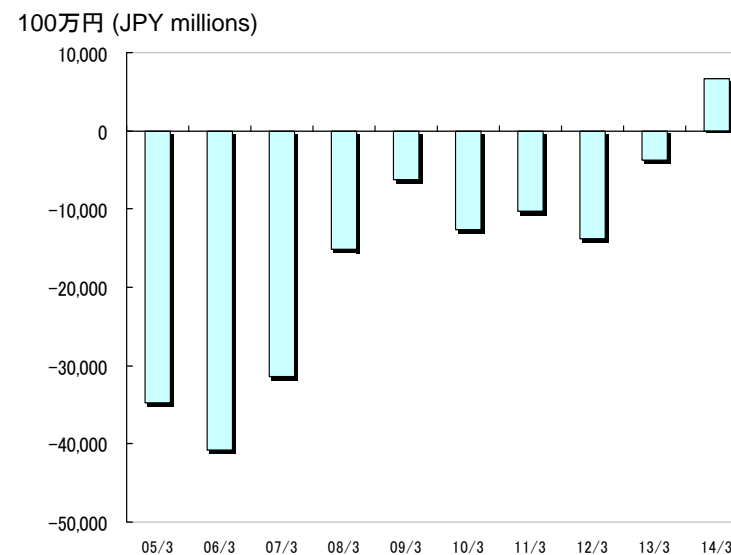
	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
経常利益	43,129	48,088	53,267	41,664	22,873	17,390	25,249	27,169	35,063	46,824
総資産経常利益率	2.1	2.5	2.9	2.3	1.2	0.9	1.4	1.5	1.9	2.4
当期純利益	18,735	17,045	22,809	23,081	15,325	3,671	14,354	8,666	20,001	24,598
自己資本 当期純利益率	13.6	12.3	15.0	13.6	8.7	2.2	8.6	5.0	10.6	10.2

経営指標 Financial highlights

1株当たり当期純利益と1株当たり配当
Net income per share and dividends per share



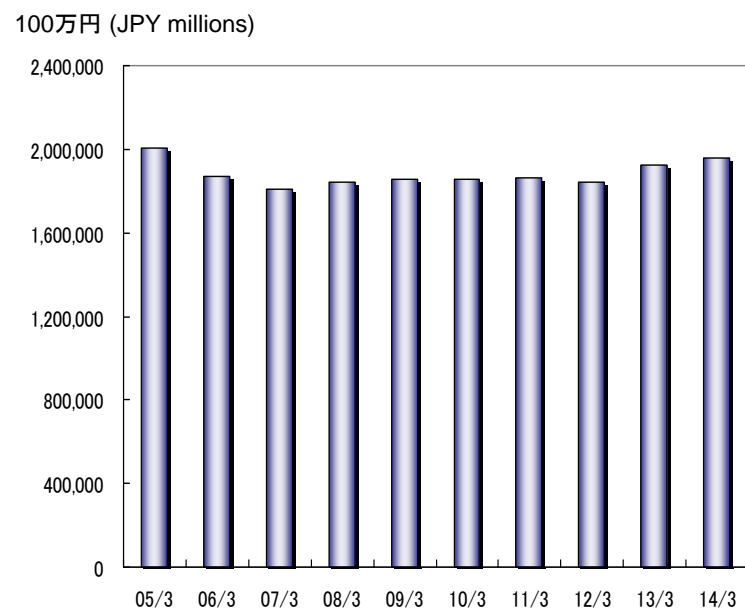
利益剰余金
Retained earnings



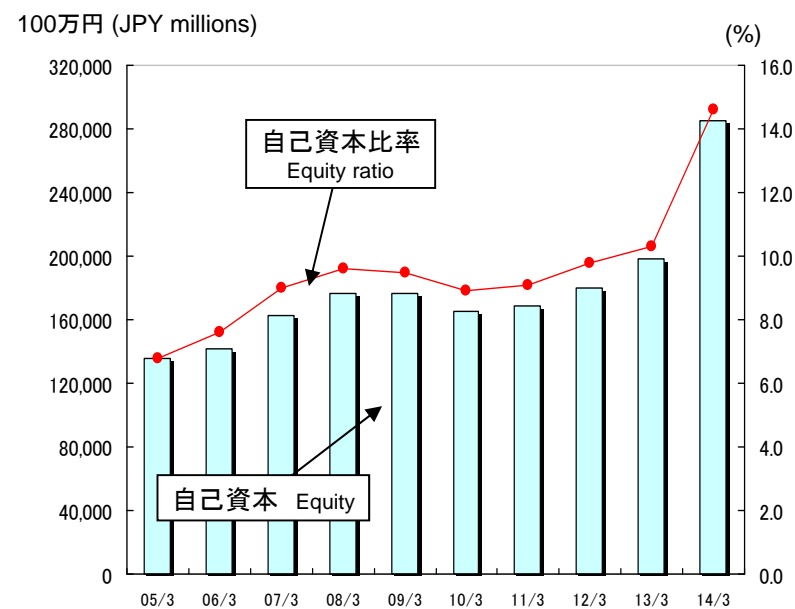
	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
1株当たり 当期純利益	● 11.06	10.06	13.44	13.58	9.02	2.16	8.43	5.09	11.74	13.52
1株当たり配当	○ 3.00	3.00	3.00	3.00	5.00	5.00	5.00	5.00	5.00	5.00
利益剰余金	△ 34,803	△ 40,726	△ 31,327	△ 15,099	△ 6,189	△ 12,655	△ 10,226	△ 13,860	△ 3,669	6,572

経営指標 Financial highlights

総資産
Total assets



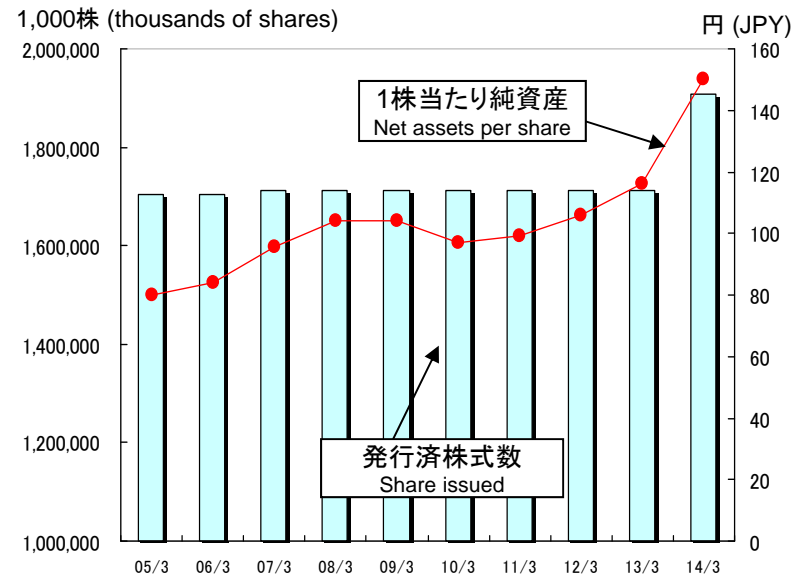
自己資本と自己資本比率
Equity and equity ratio



2005/3 2006/3 2007/3 2008/3 2009/3 2010/3 2011/3 2012/3 2013/3 2014/3

総資産	■	2,004,305	1,872,150	1,810,111	1,843,862	1,857,595	1,858,271	1,860,222	1,839,572	1,925,815	1,959,128
自己資本	■	135,707	142,082	162,425	176,946	176,551	164,844	168,646	180,390	198,357	285,261
自己資本比率	●	6.8	7.6	9.0	9.6	9.5	8.9	9.1	9.8	10.3	14.6

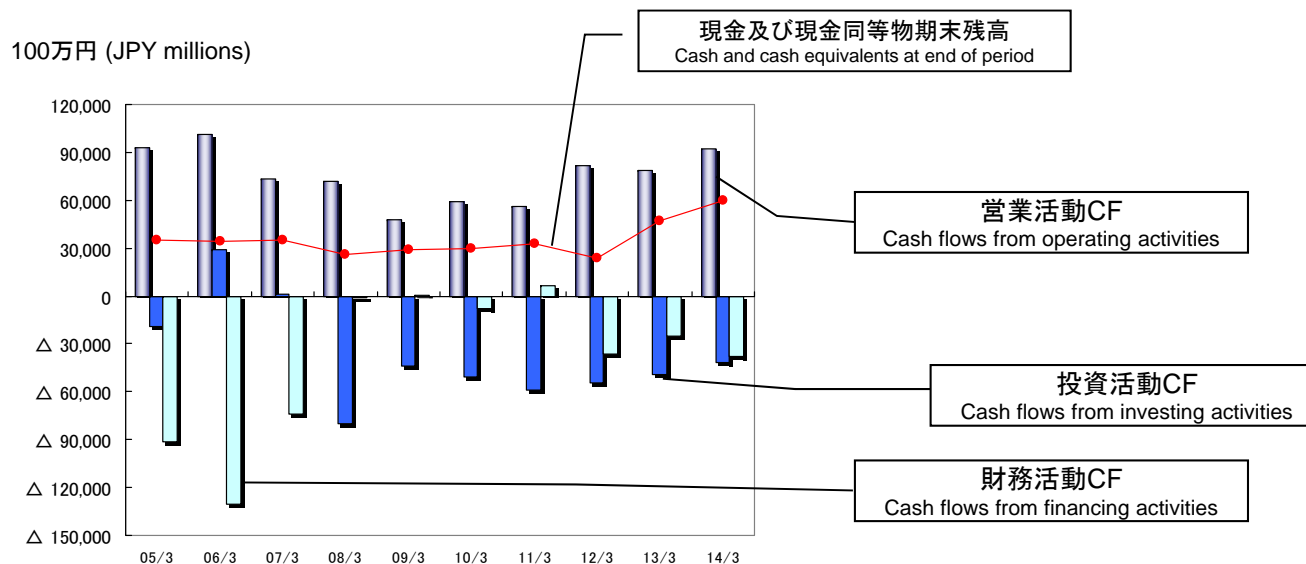
発行済株式数と1株当たり純資産
Shares issued and net assets per share







	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
発行済株式数	1,703,320	1,703,320	1,711,120	1,711,120	1,711,120	1,711,120	1,711,120	1,711,120	1,711,120	1,906,620
1株当たり純資産	80.14	83.92	95.46	104.10	103.92	96.85	99.03	105.87	116.42	150.09

キャッシュ・フローと現金及び現金同等物の期末残高

Cash flows, cash and cash equivalents at end of period

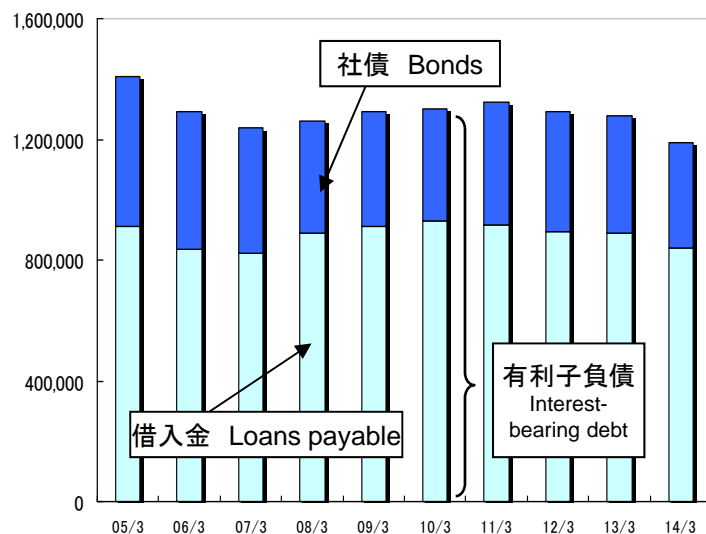


		2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
営業活動CF		92,763	100,971	73,223	72,185	47,574	58,938	56,100	81,313	78,793	92,432
投資活動CF		△19,032	29,004	1,419	△79,980	△43,796	△50,488	△59,283	△54,317	△49,486	△41,731
財務活動CF		△91,699	△130,508	△74,107	△1,130	129	△7,685	6,546	△36,138	△24,812	△37,751
現金及び 現金同等物期末残高		34,828	34,558	35,172	26,033	29,113	29,764	33,020	23,588	46,800	60,202

経営指標 Financial highlights

有利子負債
Interest-bearing debt

100万円 (JPY millions)

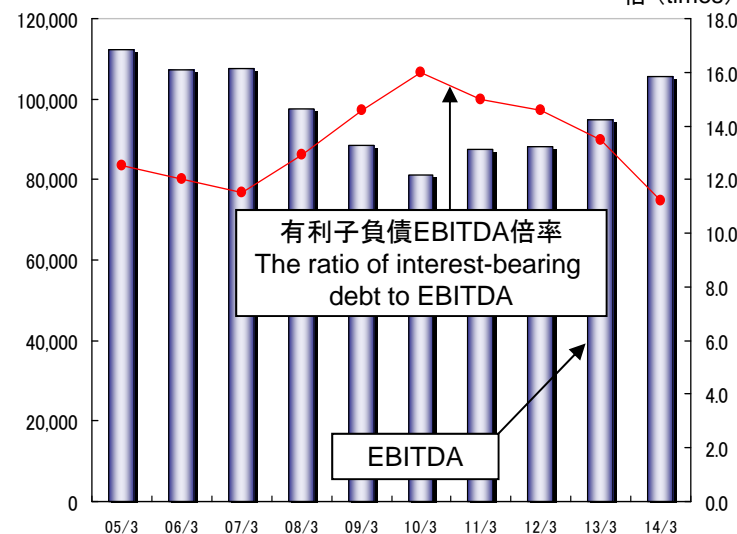


EBITDAと有利子負債EBITDA倍率
EBITDA and the ratio of interest-bearing debt to EBITDA

※EBITDA=営業利益+減価償却費
※有利子負債EBITDA倍率=有利子負債/EBITDA

100万円 (JPY millions)

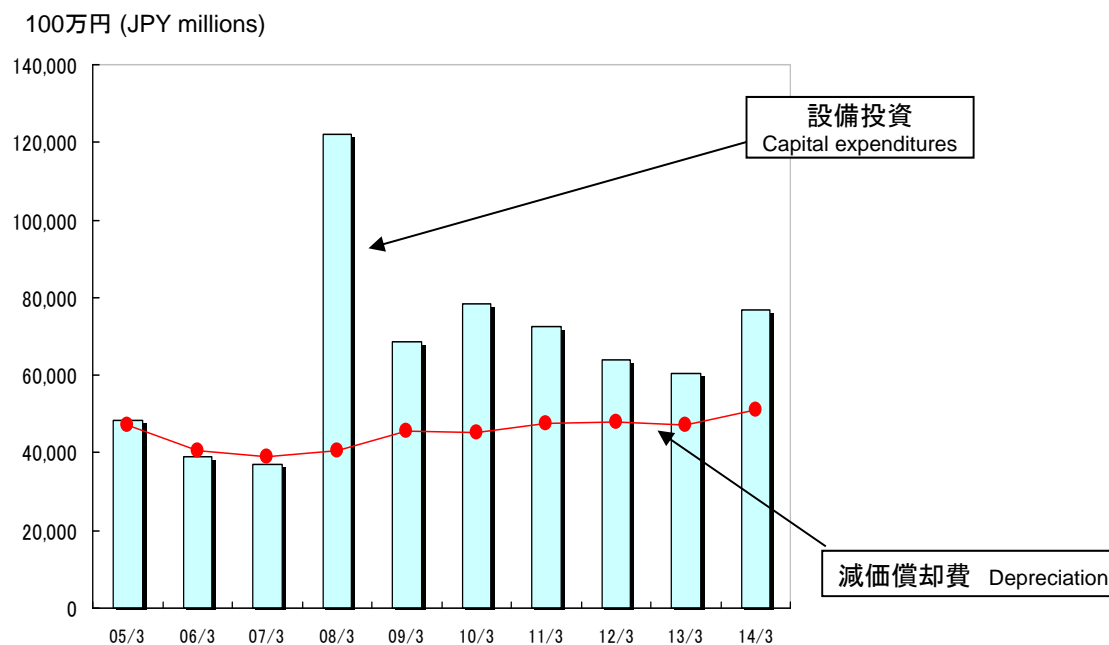
倍 (times)



	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
有利子負債	1,407,441	1,289,495	1,235,916	1,261,008	1,291,980	1,300,335	1,324,808	1,290,965	1,276,773	1,187,140
借入金	912,499	836,413	823,694	889,608	911,380	930,535	915,808	892,765	890,093	839,300
社債	494,942	453,082	412,222	371,400	380,600	369,800	409,000	398,200	386,680	347,840
EBITDA	112,372	107,356	107,735	97,684	88,471	81,097	87,353	88,175	94,728	105,654
有利子負債EBITDA倍率	12.5	12.0	11.5	12.9	14.6	16.0	15.2	14.6	13.5	11.2

減価償却費と設備投資

Depreciation and capital expenditures



	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
減価償却費	47,118	40,545	38,907	40,694	45,810	45,338	47,433	47,966	47,276	51,031
設備投資	48,204	39,009	36,986	121,871	68,730	78,445	72,464	64,018	60,260	76,714

財務諸表 Financial statements

連結貸借対照表 Consolidated balance sheets

(100万円 (JPY millions))

	2010/3	2011/3	2012/3	2013/3	2014/3
資産の部 Assets					
流動資産 Current assets	344,929	335,020	308,094	349,158	357,108
現金及び預金 Cash and deposits	30,322	33,526	23,918	47,483	60,680
受取手形及び売掛金 Notes and accounts receivable-trade	29,401	25,533	27,139	45,241	46,568
リース債権及びリース投資資産 Lease receivables and investment assets	819	1,010	1,152	1,152	1,377
有価証券 Short-term investment securities	20	—	—	7	1,984
商品及び製品 Merchandise and finished goods	18,836	17,510	15,464	14,216	13,100
仕掛品 Work in process	2,395	1,698	1,021	2,324	3,455
原材料及び貯蔵品 Raw materials and supplies	2,736	2,902	3,027	3,142	3,304
販売土地及び建物 Land and buildings for sale	195,914	198,631	174,756	163,839	150,394
繰延税金資産 Deferred tax assets	14,347	12,430	12,965	14,173	15,726
その他 Other	50,848	43,597	49,227	58,581	63,660
貸倒引当金 Allowance for doubtful accounts	△714	△1,822	△579	△1,006	△3,143
固定資産 Noncurrent assets	1,512,600	1,522,884	1,529,473	1,574,216	1,600,018
有形固定資産 Property and equipment	1,353,858	1,371,684	1,375,890	1,388,943	1,409,468
建物及び構築物 Buildings and structures	592,679	613,318	597,984	580,619	667,057
機械装置及び運搬具 Machinery, equipment and vehicles	37,234	36,102	35,091	34,933	34,718
土地 Land	644,110	656,824	655,363	656,367	657,623
リース資産 Lease assets	13,679	16,010	16,248	19,899	21,097
建設仮勘定 Construction in progress	54,087	38,756	61,710	87,460	16,660
その他 Other	12,066	10,670	9,491	9,664	12,310
無形固定資産 Intangible assets	19,972	15,806	12,563	18,167	18,452
のれん Goodwill	9,732	6,658	3,608	797	15
リース資産 Lease assets	819	601	374	203	121
その他 Other	9,420	8,545	8,579	17,165	18,315
投資その他の資産 Investments and other assets	138,769	135,393	141,019	167,104	172,097
投資有価証券 Investment securities	68,276	70,007	72,585	86,258	99,779
長期貸付金 Long-term loans receivable	5,805	4,871	4,821	6,860	7,054
退職給付に係る資産 Net defined benefit asset	—	—	—	—	17,791
繰延税金資産 Deferred tax assets	13,827	10,901	10,560	14,746	10,994
その他 Other	55,539	51,748	55,007	63,439	40,535
貸倒引当金 Allowance for doubtful accounts	△3,512	△1,698	△1,648	△3,212	△3,723
投資評価引当金 Allowance for investment evaluation	△1,166	△437	△305	△987	△334
繰延資産 Deferred assets	741	2,317	2,004	2,440	2,000
資産合計 Total assets	1,858,271	1,860,222	1,839,572	1,925,815	1,959,128

財務諸表 Financial statements

連結貸借対照表 Consolidated balance sheets	2010/3	2011/3	2012/3	(100万円 (JPY millions))	
				2013/3	2014/3
負債の部 Liabilities					
流動負債 Current liabilities	667,344	567,126	587,023	651,611	698,394
支払手形及び買掛金 Notes and accounts payable-trade	41,264	35,367	37,818	45,917	48,944
短期借入金 Short-term loans payable	326,537	302,929	290,098	297,311	279,064
1年以内償還社債 Current portion of bonds	120,800	65,800	90,800	78,840	111,440
リース債務 Lease obligations	2,264	3,007	3,656	4,086	4,436
未払金 Accounts payable-other	63,014	58,352	49,888	49,570	71,011
未払法人税等 Income taxes payable	4,779	2,620	6,956	5,423	5,364
繰延税金負債 Deferred tax liabilities	13	11	17	192	156
賞与引当金 Provision for bonuses	8,204	7,883	7,913	8,011	8,722
商品券等引換損失引当金 Provision for loss on exchanging gift certificates	3,422	3,759	4,048	4,347	4,768
建物等除却損失引当金 Reserve for disposal losses of retirement of building	—	—	—	1,275	—
その他 Other	97,043	87,395	95,824	156,635	164,484
固定負債 Noncurrent liabilities	1,020,485	1,118,729	1,060,211	1,057,716	956,179
社債 Bonds payable	249,000	343,200	307,400	307,840	236,400
長期借入金 Long-term loans payable	603,997	612,879	602,667	592,782	560,235
リース債務 Lease obligations	12,969	14,417	13,766	16,990	17,813
繰延税金負債 Deferred tax liabilities	3,330	3,036	2,239	2,534	3,385
再評価に係る繰延税金負債 Deferred tax liabilities for revaluation	91,534	91,776	79,945	79,969	80,527
退職給付引当金 Provision for retirement benefits	14,491	10,932	8,978	12,703	—
役員退職慰労引当金 Provision for directors' retirement benefits	107	122	134	20	—
債務保証損失引当金 Provision for loss on guarantees	—	64	—	—	—
事業損失引当金 Provision for loss on business	58	—	—	—	—
負ののれん Negative goodwill	460	152	—	—	—
旅行券等損失引当金 Provision for loss on uncollected gift coupon for future use	—	—	—	1,015	1,138
関係会社整理損失引当金 Provision for loss on liquidation of subsidiaries and affiliates	—	—	804	—	—
建物等除却損失引当金 Reserve for disposal losses of retirement of building	—	—	1,181	—	—
退職給付に係る負債 Net defined benefit liability	—	—	—	—	11,614
その他 Other	44,537	42,146	43,093	43,861	45,063
負債合計 Total liabilities	1,687,830	1,685,856	1,647,234	1,709,328	1,654,573

財務諸表 Financial statements

連結貸借対照表 Consolidated balance sheets

(100万円 (JPY millions))

	2010/3	2011/3	2012/3	2013/3	2014/3
純資産の部 Net assets					
株主資本 Shareholders' equity	105,275	107,948	104,416	114,587	192,705
資本金 Capital stock	92,741	92,741	92,741	92,741	126,476
資本剰余金 Capital surplus	27,595	27,489	27,317	27,313	61,049
利益剰余金 Retained earnings	△12,655	△10,226	△13,860	△3,669	6,572
自己株式 Treasury stock	△2,406	△2,055	△1,781	△1,797	△1,393
その他の包括利益累計額 Accumulated other comprehensive income	59,569	60,697	75,974	83,769	92,556
その他有価証券評価差額金 Valuation difference on available-for-sale securities	1,195	1,032	1,041	2,750	5,171
繰延ヘッジ損益 Deferred gains or losses on hedges	△26	60	172	642	378
土地再評価差額金 Revaluation reserve for land	63,346	66,345	82,371	85,283	90,609
為替換算調整勘定 Foreign currency translation adjustment	△4,945	△6,740	△7,611	△4,907	333
退職給付に係る調整累計額 Remeasurements of defined benefit plans	—	—	—	—	△3,936
少数株主持分 Minority interests	5,596	5,720	11,947	18,129	19,293
純資産合計 Total net assets	170,441	174,366	192,338	216,486	304,555
負債純資産合計 Total liabilities and net assets	1,858,271	1,860,222	1,839,572	1,925,815	1,959,128

財務諸表 Financial statements

連結損益計算書 (要約) Consolidated statements of income (abbr.) (100万円 (JPY millions))

	2010/3	2011/3	2012/3	2013/3	2014/3
営業損益の部 Operating income and expenses					
営業収益 Operating revenue	960,716	960,006	942,790	932,156	1,246,360
営業費 Operating expenses	924,957	920,087	902,581	884,704	1,191,737
運輸業等営業費及び売上原価 Operating expenses and cost of sales of transportation	817,037	820,400	807,499	791,692	1,050,674
販売費及び一般管理費 Selling, general and administrative expenses	107,919	99,686	95,082	93,011	141,063
営業利益 Operating income	35,758	39,919	40,209	47,452	54,623
営業外損益の部 Non-operating income and expenses					
営業外収益 Non-operating income	8,266	9,651	9,746	8,885	12,108
受取利息及び配当金 Interest and dividends income	1,826	1,268	841	679	1,616
持分法による投資利益 Equity in earnings of affiliates	1,311	4,165	5,371	4,881	6,352
その他 Other	5,128	4,217	3,534	3,324	4,139
営業外費用 Non-operating expenses	26,635	24,322	22,786	21,274	19,907
支払利息 Interest expenses	22,833	20,562	18,867	17,248	15,397
その他 Other	3,801	3,759	3,918	4,026	4,510
経常利益 Ordinary income	17,390	25,249	27,169	35,063	46,824

財務諸表 Financial statements

連結損益計算書 (要約) Consolidated statements of income (abbr.) (100万円 (JPY millions))

	2010/3	2011/3	2012/3	2013/3	2014/3
特別損益の部 Extraordinary income and loss					
特別利益 Extraordinary income	15,424	14,395	9,861	11,682	16,277
工事負担金等受入額 Contribution for construction	10,831	4,965	6,952	7,307	12,384
固定資産売却益 Gains on sales of noncurrent assets	334	2,243	262	468	1,197
有価証券売却益 Gains on sales of securities	36	392	100	321	399
持分変動利益 Gains on change in equity	—	—	2,005	2,277	0
段階取得に係る差益 Gains on step acquisitions	—	—	—	1,018	—
貸倒引当金戻入額 Reversal of allowance for doubtful accounts	15	625	—	—	—
負ののれん発生益 Gains on negative goodwill	—	289	32	—	585
特別目的会社資産売却に伴う特別配当金 Special dividends income of gain on special purpose company assets sales	3,414	3,567	—	—	—
受取補償金 Compensation income	—	1,583	—	—	—
その他 Other	791	728	508	288	1,709
特別損失 Extraordinary loss	18,367	17,547	25,911	16,340	24,005
工事負担金等圧縮額 Reducation entry of land contribution for construction	—	4,935	6,934	7,305	12,383
固定資産売却損 Loss on sales of noncurrent assets	2,171	759	368	132	81
固定資産除却損 Loss on retirement of noncurrent assets	2,828	493	545	714	1,990
減損損失 Impairment loss	1,555	5,092	95	5,254	5,972
有価証券評価損 Loss on valuation of securities	542	230	873	18	122
貸倒引当金繰入額 Provision of allowance for doubtful accounts	1,074	1,094	—	—	395
投資評価引当金繰入額 Provision of allowance for investment evaluation	167	59	—	—	—
経営構造改革費用 Management structure improvement expenses	—	—	15,346	—	—
建物等除却損失引当繰入額 Provision for loss on retirement of building	—	—	1,181	95	—
事業再編損 Restructuring loss	—	1,947	—	—	—
事業整理損 Loss on liquidation of business	—	—	—	1,024	—
特別退職金 Special retirement expenses	5,113	433	—	—	—
退職給付制度一部終了損失 Loss on a part of abolishment of retirement benefit plan	2,858	24	—	—	—
資産除去債務会計基準の適用に伴う影響額 ※	—	859	—	—	—
環境対策費 Environmental expenses	1,592	113	—	—	—
その他 Other	464	1,502	566	1,795	3,060
税金等調整前当期純利益 Income before income taxes	14,447	22,097	11,119	30,405	39,096
法人税、住民税及び事業税 Income taxes-current	5,919	2,514	6,864	9,149	9,025
法人税等調整額 Income taxes-deferred	8,105	4,499	△346	235	3,927
少数株主損益調整前当期純利益 Income before minority interests	422	15,083	4,602	21,020	26,143
少数株主損益 Minority interest in income (loss)	△3,248	729	△4,064	1,018	1,544
当期純利益 Net income	3,671	14,354	8,666	20,001	24,598

※ Loss on adjustment for changes of accounting standard for asset retirement obligations

財務諸表 Financial statements

連結包括利益計算書 Consolidated statements of comprehensive income (100万円 (JPY millions))

	2010/3	2011/3	2012/3	2013/3	2014/3
少数株主損益調整前当期純利益 Income before minority interests	422	15,083	4,602	21,020	26,143
その他の包括利益 Other comprehensive income	△8,403	△2,202	11,856	5,470	6,904
その他有価証券評価差額金 Valuation difference on available-for-sale securities	△926	△8	△4	1,025	2,037
繰延ヘッジ損益 Deferred gains or losses on hedges	△18	134	111	845	△402
土地再評価差額金 Revaluation reserve for land	△8,343	△458	11,986	44	△508
為替換算調整勘定 Foreign currency translation adjustment	51	△531	△167	425	910
持分法適用会社に対する持分相当額 ※	832	△1,338	△68	3,129	4,869
包括利益 Comprehensive income	△7,981	12,881	16,459	26,491	33,047
(内訳)					
親会社株主に係る包括利益 Comprehensive income attributable to owners of the parent	△4,568	12,084	20,180	24,959	31,332
少数株主に係る包括利益 Comprehensive income attributable to minority interests	△3,413	796	△3,721	1,531	1,715

※ Share of other comprehensive income of associates accounted for using equity method

財務諸表 Financial statements

連結キャッシュ・フロー計算書 (要約) Consolidated statements of cash flows (abbr.) (100万円 (JPY millions))

	2010/3	2011/3	2012/3	2013/3	2014/3
税金等調整前当期純利益 Income before income taxes and minority interests	14,447	22,097	11,119	30,405	39,096
減価償却費 Depreciation and amortization	45,338	47,433	47,966	47,276	51,031
のれん償却額 Amortization of goodwill	2,989	2,969	2,926	2,307	782
負ののれん償却額 Amortization of negative goodwill	△338	△307	△152	—	—
負ののれん発生益 Gain on negative goodwill	—	△289	△32	—	△585
工事負担金等圧縮額 Reduction entry of land contribution for construction	—	4,935	6,934	7,305	12,383
固定資産除却損 Loss on retirement of noncurrent assets	6,345	1,977	1,617	1,327	3,697
減損損失 Impairment loss	1,555	5,092	95	5,254	5,972
工事負担金等受入額 Proceeds from contribution for construction	△10,831	△4,965	△6,952	△7,307	△12,384
固定資産売却損益 Loss (gain) on sales of property and equipment	1,836	△1,483	106	△336	△1,116
有価証券売却損益 Loss (gain) on sales of investments	△11	△357	△64	△265	△389
経営構造改革費用 Management structure improvement expenses	—	—	15,346	—	—
事業整理損 Loss on liquidation of business	—	—	—	1,024	—
退職給付引当金の増減額 Increase (decrease) in provision for retirement benefits	352	△7,455	△4,639	△2,916	—
退職給付に係る負債の増減額 Increase(decrease) in net defined benefit liability	—	—	—	—	△7,500
建物除却損失引当金の増減額 Increase (decrease) in provision for loss on retirement of building	—	—	1,181	94	△1,275
その他の引当金の増減額 Increase (decrease) in other provision	△2,559	342	315	271	1,580
受取利息及び配当金 Interest and dividends income	△5,240	△4,836	△841	△679	△1,616
支払利息 Interest expenses	22,833	20,562	18,867	17,248	15,397
持分法による投資損益 Equity in (earnings) losses of affiliates	△1,311	△4,165	△5,371	△4,881	△6,352
売上債権の増減額 Decrease (increase) in notes and accounts receivables	798	3,262	△479	△330	△2,157
たな卸資産の増減額 Decrease (increase) in inventories	8,276	△3,353	22,602	10,406	5,829
仕入債務の増減額 Increase (decrease) in notes and accounts payable-trade	1,816	△401	△12,161	△443	5,433
その他 Other	△3,847	△2,500	△3,161	△210	7,641
小計 Subtotal	82,450	78,557	101,545	105,548	115,465
利息及び配当金の受取額 Interest and dividends income received	1,763	1,826	1,610	1,689	1,933
利息の支払額 Interest expenses paid	△22,901	△21,039	△19,322	△17,624	△15,794
法人税等の支払額 Income taxes (paid) refund	△2,372	△3,244	△2,519	△10,819	△9,172
営業活動によるキャッシュ・フロー Net cash provided by (used in) operating activities	58,938	56,100	81,313	78,793	92,432

財務諸表 Financial statements

連結キャッシュ・フロー計算書 (要約) Consolidated statements of cash flows (abbr.) (100万円 (JPY millions))

	2010/3	2011/3	2012/3	2013/3	2014/3
有価証券及び投資有価証券の取得による支出 Purchase of short-term and long term investment securities	△970	△2,487	△130	△129	△446
有価証券及び投資有価証券の売却及び償還による収入 ※1	1,096	2,194	692	856	643
連結の範囲の変更を伴う子会社株式の売却による収入 ※2	—	—	83	—	—
有形及び無形固定資産の取得による支出 Purchase of noncurrent assets	△67,380	△86,090	△62,195	△63,645	△58,180
有形及び無形固定資産の売却による収入 Proceeds from sales of noncurrent assets	1,795	3,089	1,837	1,581	3,524
工事負担金等受入による収入 Proceeds from contribution received for construction	8,240	13,315	7,142	7,187	9,062
匿名組合出資配当金の受取 Proceeds from withdrawal of dividend investments in silent partnership	4,068	4,844	—	—	—
貸付けによる支出 Payments for loans receivable	△7,175	△4,180	△3,971	△145	△684
貸付金の回収による収入 Proceeds from collection of loans receivable	4,501	8,451	1,149	4,169	1,339
その他 Other	5,336	1,580	1,074	638	3,010
投資活動によるキャッシュ・フロー Net cash provided by (used in) investing activities	△50,488	△59,283	△54,317	△49,486	△41,731
短期借入金の純増減額 Net increase (decrease) in short-term loans payable	△1,296	△20,379	△33,936	1,166	△16,803
長期借入れによる収入 Proceeds from long-term loans payable	163,258	158,598	166,996	170,020	141,162
長期借入金の返済による支出 Repayment of long-term loans payable	△142,806	△152,944	△155,863	△170,640	△177,354
社債の発行による収入 Proceeds from issuance of bonds	69,657	157,940	54,626	78,842	39,714
社債の償還による支出 Redemption of bonds	△80,800	△120,800	△65,800	△91,520	△78,840
株式の発行による収入 Proceeds from issuance of common stock	—	—	—	—	67,470
少数株主からの払込みによる収入 Proceeds from stock issuance to minority shareholders	—	—	—	—	492
リース債務の返済による支出 Repayments of lease obligations	△1,565	△2,652	△3,389	△3,944	△4,642
その他の負債の返済による支出 Repayments for other liabilities payable	△6,589	△4,515	△2,331	△69	—
配当金の支払額 Cash dividends paid	△8,529	△8,528	△8,537	△8,536	△8,536
少数株主への配当金の支払額 Cash dividends paid to minority shareholders	△96	△124	△102	△110	△10
自己株式の売却による収入 Proceeds from sales of treasury stock	1,226	17	148	36	4
自己株式の取得による支出 Purchase of treasury stock	△143	△64	△40	△56	△408
連結子会社増資に伴う少数株主からの払込による収入 ※3	—	—	12,091	—	—
財務活動によるキャッシュ・フロー Net cash provided by (used in) financing activities	△7,685	6,546	△36,138	△24,812	△37,751
現金及び現金同等物に係る換算差額 Effect of exchange rate change on cash and cash equivalents	△114	△21	△58	△70	63
現金及び現金同等物の増減額 Net increase (decrease) in cash and cash equivalents	651	3,342	△9,200	4,424	13,012
現金及び現金同等物の期首残高 Cash and cash equivalents at beginning of period	29,113	29,764	33,020	23,588	46,800
連結の範囲の変更に伴う現金及び現金同等物の増減額 ※4	—	△159	△246	18,788	△122
連結子会社の決算期変更に伴う現金及び現金同等物の増減額 ※5	—	—	—	—	512
合併に伴う現金及び現金同等物の増加額 ※6	—	72	15	—	—
現金及び現金同等物の期末残高 Cash and cash equivalents at end of period	29,764	33,020	23,588	46,800	60,202

※1 Proceeds from sales and redemption of short-term and long-term investment securities

※3 Proceeds from minority interests in capital increase of consolidated subsidiaries

※5 Increase (decrease) in cash and cash equivalents from accounting period change of the consolidated subsidiary

※2 Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation

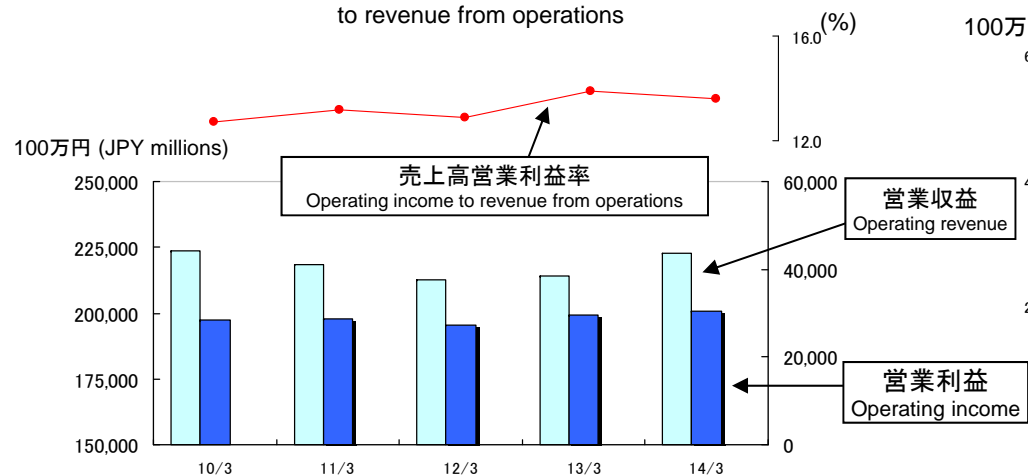
※4 Increase (decrease) in cash and cash equivalents from change of scope of consolidation

※6 Increase in cash and cash equivalents resulting from merger

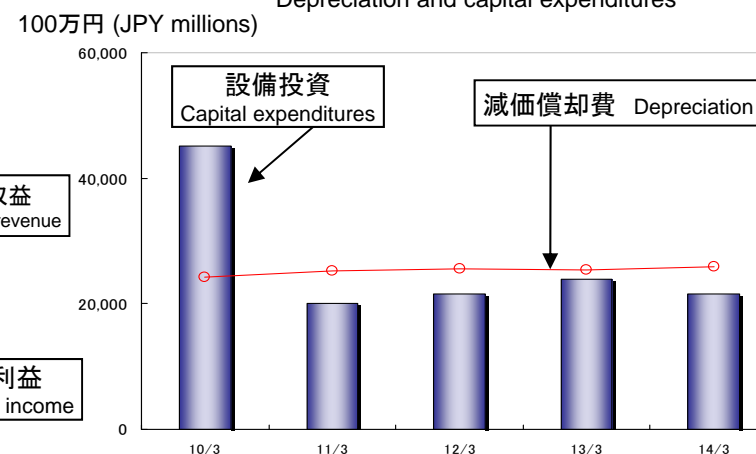
セグメント情報 Segment information

運輸 Transportation ※新セグメント区分(マネジメント・アプローチに基づく) New segmentation (based on management approach)

営業収益・営業利益・売上高営業利益率
Operating revenue, operating income and operating income to revenue from operations



減価償却費と設備投資
Depreciation and capital expenditures

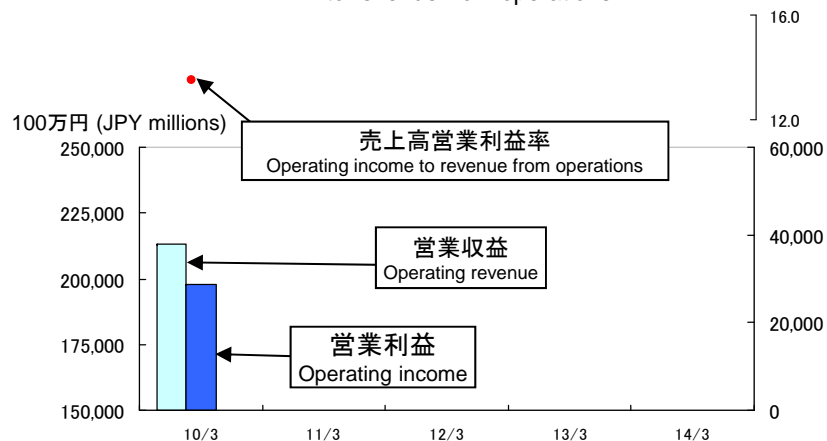


	2010/3	2011/3	2012/3	2013/3	2014/3
営業収益 Operating revenue	223,624	218,570	212,558	213,886	222,577
営業利益 Operating income	28,310	28,845	27,387	29,668	30,371
売上高営業利益率 O.I. to O.Rev.	12.7	13.2	12.9	13.9	13.6
営業収益の明細 Detail of operating revenue					
鉄軌道事業 Railways	158,955	156,931	153,351	154,040	158,308
バス事業 Bus services	34,879	35,679	34,172	33,928	34,326
タクシー業 Taxi services	11,805	11,718	11,192	11,075	11,554
交通広告業 Traffic advertising	12,193	8,750	8,292	8,453	8,997
鉄道施設整備業 Maintenance of Railways facilities	26,428	24,714	21,584	23,278	25,484
海運業 Ship services	1,807	1,871	1,926	1,967	2,086
レンタカー業 Rental car services	3,078	3,061	3,039	3,071	3,104
減価償却費 Depreciation	24,248	25,246	25,500	25,375	25,962
設備投資 Capital expenditures	45,090	20,012	21,606	23,950	21,489

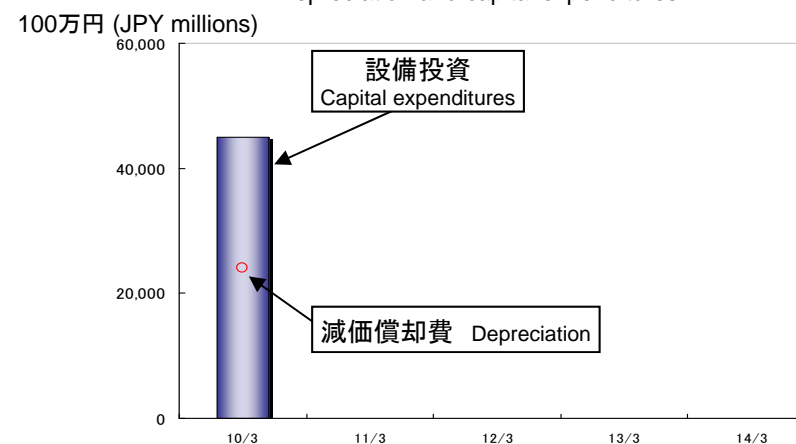
セグメント情報 Segment information

運輸業 Transportation ※旧セグメント区分 Former segmentation

営業収益・営業利益・売上高営業利益率
Operating revenue, operating income and operating income to revenue from operations (%)



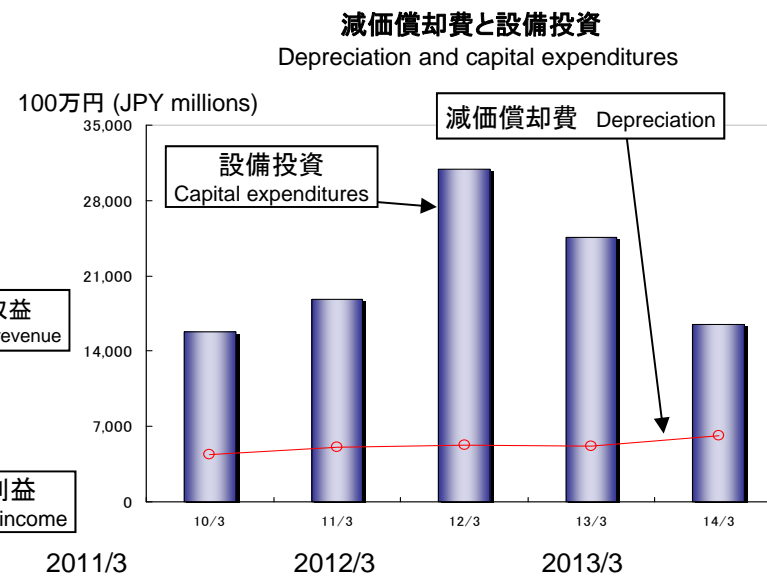
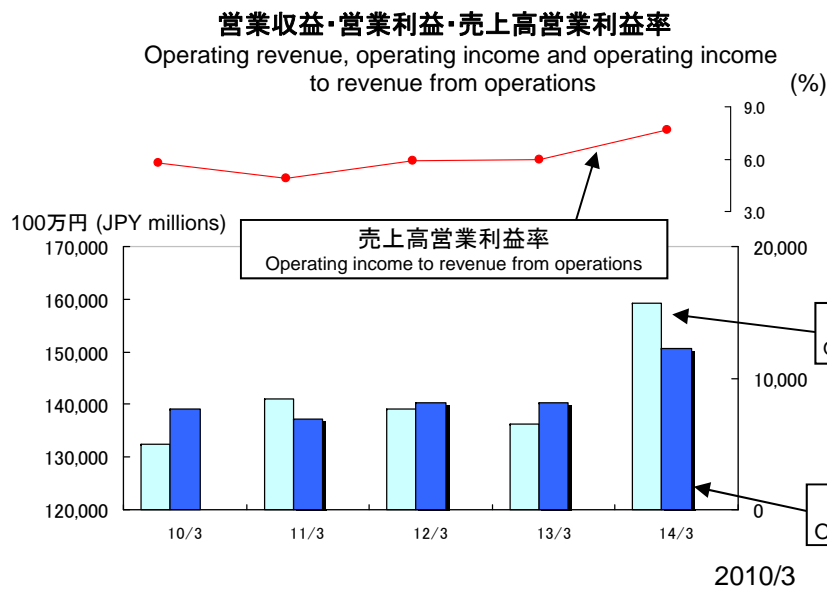
減価償却費と設備投資
Depreciation and capital expenditures



	2010/3	2011/3	2012/3	2013/3	2014/3
営業収益 Operating revenue	212,964	—	—	—	—
営業利益 Operating income	28,733	—	—	—	—
売上高営業利益率 O.I. to O.Rev.	13.5	—	—	—	—
営業収益の明細 Detail of operating revenue					
鉄軌道事業 Railways	158,876	—	—	—	—
バス事業 Bus services	31,454	—	—	—	—
タクシー業 Taxi services	11,805	—	—	—	—
その他 Others	11,031	—	—	—	—
減価償却費 Depreciation	24,095	—	—	—	—
設備投資 Capital expenditures	45,003	—	—	—	—

セグメント情報 Segment information

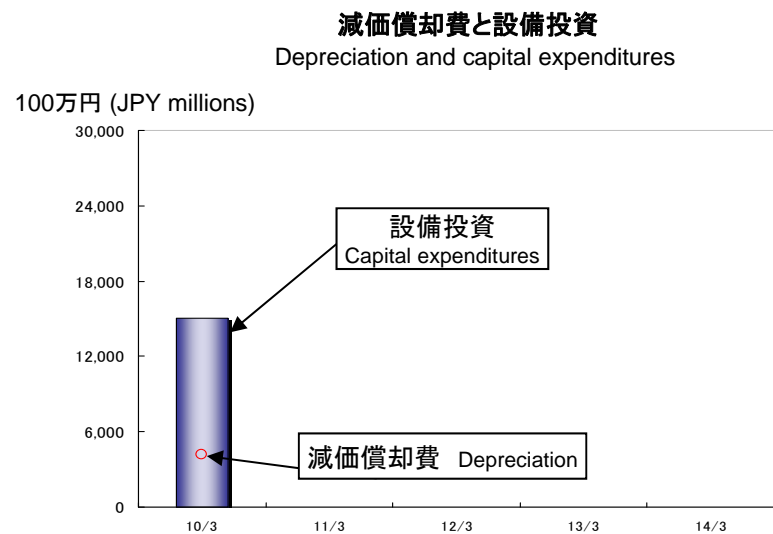
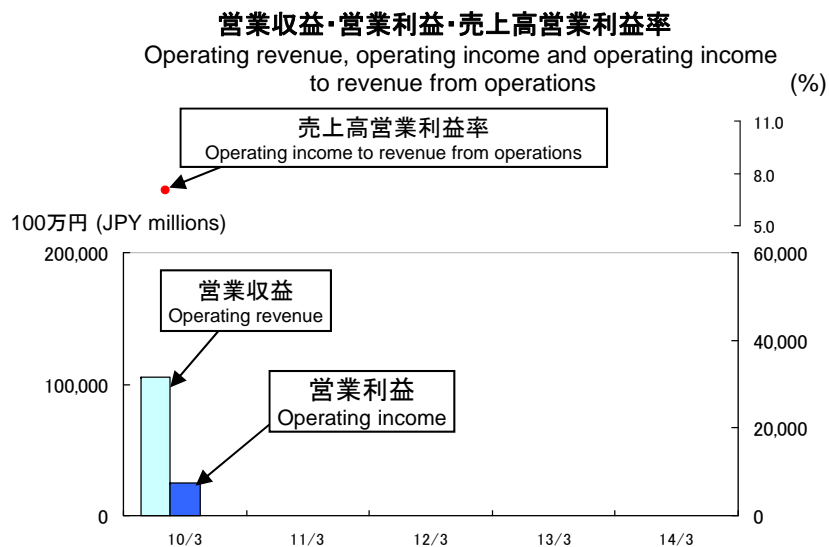
不動産 Real estate ※新セグメント区分(マネジメント・アプローチに基づく) New segmentation (based on management approach)



	2010/3	2011/3	2012/3	2013/3	2014/3
営業収益 Operating revenue	132,367	141,058	139,242	136,303	159,311
営業利益 Operating income	7,672	6,866	8,165	8,170	12,201
売上高営業利益率 O.I. to O.Rev.	5.8	4.9	5.9	6.0	7.7
営業収益の明細 Detail of operating revenue					
不動産販売業 Real estate sales	88,294	96,971	94,839	91,049	100,327
不動産賃貸業 Building Business	18,561	18,324	18,651	18,786	22,250
不動産管理業 Building management	30,177	30,540	30,617	31,332	42,630
減価償却費 Depreciation	4,425	5,089	5,291	5,159	6,153
設備投資 Capital expenditures	15,785	18,864	30,921	24,610	16,509

セグメント情報 Segment information

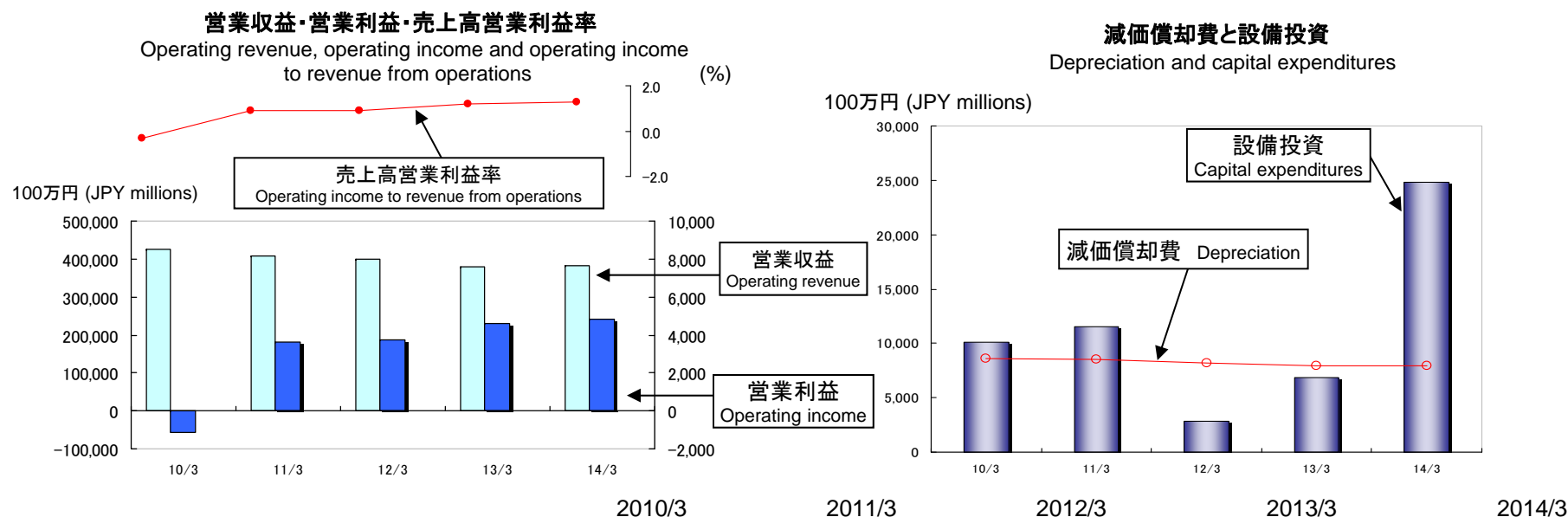
不動産業 Real estate ※旧セグメント区分 Former segmentation



	2010/3	2011/3	2012/3	2013/3	2014/3
営業収益 Operating revenue	105,252	—	—	—	—
営業利益 Operating income	7,392	—	—	—	—
売上高営業利益率 O.I. to O.Rev.	7.0	—	—	—	—
営業収益の明細 Detail of operating revenue					
不動産販売業 Real estate sales	87,026	—	—	—	—
不動産賃貸業 Building Business	18,643	—	—	—	—
減価償却費 Depreciation	4,141	—	—	—	—
設備投資 Capital expenditures	15,605	—	—	—	—

セグメント情報 Segment information

流通 Merchandise sales ※新セグメント区分(マネジメント・アプローチに基づく) New segmentation (based on management approach)

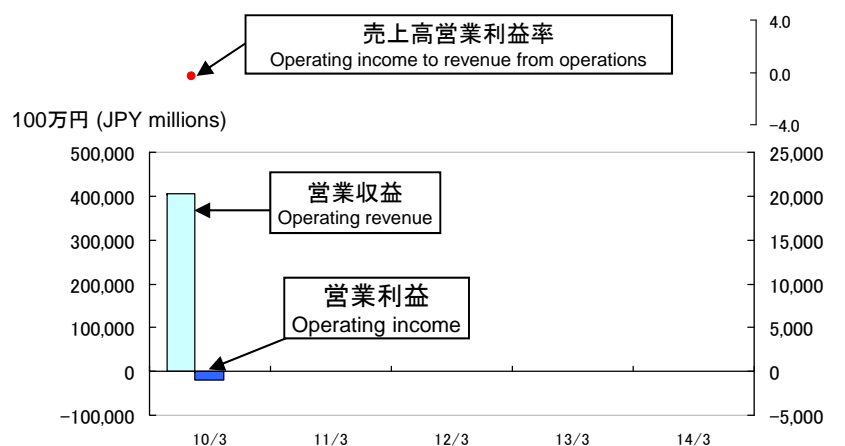


	2010/3	2011/3	2012/3	2013/3	2014/3
営業収益 Operating revenue	424,053	408,697	400,472	379,453	382,037
営業利益 Operating income	△1,159	3,606	3,749	4,580	4,829
売上高営業利益率 O.I. to O.Rev.	△0.3	0.9	0.9	1.2	1.3
営業収益の明細 Detail of operating revenue					
百貨店業 Department stores	314,010	300,456	295,861	275,837	275,630
ストア・飲食業 Stores and restaurants	112,644	111,142	107,230	104,902	108,102
減価償却費 Depreciation	8,625	8,564	8,192	7,937	7,908
設備投資 Capital expenditures	10,081	11,504	2,803	6,881	24,812

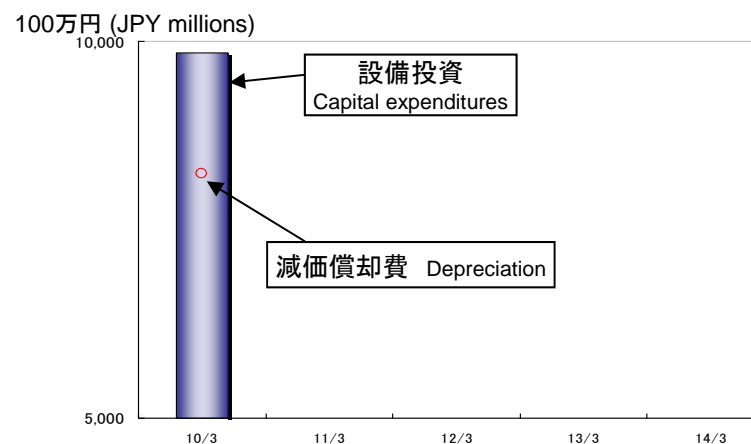
セグメント情報 Segment information

流通業 Merchandise sales ※旧セグメント区分 Former segmentation

営業収益・営業利益・売上高営業利益率
Operating revenue, operating income and operating income to revenue from operations (%)



減価償却費と設備投資
Depreciation and capital expenditures



		2010/3	2011/3	2012/3	2013/3	2014/3
営業収益 Operating revenue	■	404,822	—	—	—	—
営業利益 Operating income	■	△1,045	—	—	—	—
売上高営業利益率 O.I. to O.Rev.	●	△0.3	—	—	—	—

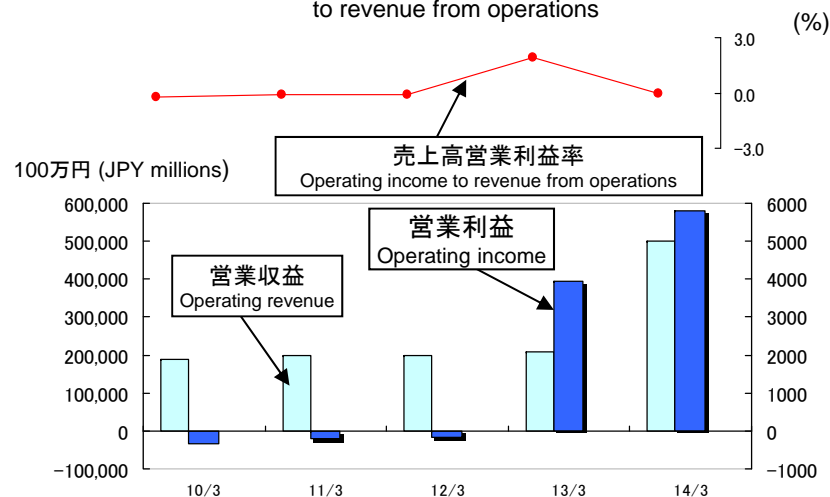
営業収益の明細 Detail of operating revenue

百貨店業 Department stores		294,085	—	—	—	—
小売業 Retail sales		114,427	—	—	—	—
自動車販売修理業 Automobile sales and repair		3,447	—	—	—	—
減価償却費 Depreciation	○	8,245	—	—	—	—
設備投資 Capital expenditures	■	9,849	—	—	—	—

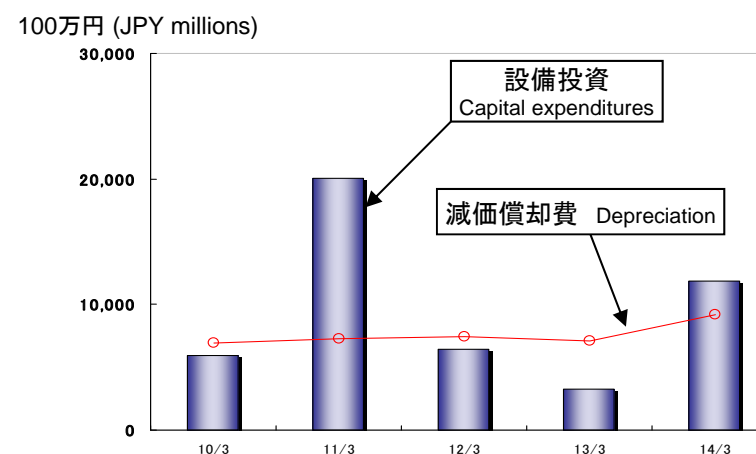
セグメント情報 Segment information

ホテル・レジャー Hotel and leisure ※新セグメント区分(マネジメント・アプローチに基づく) New segmentation (based on management approach)

営業収益・営業利益・売上高営業利益率
Operating revenue, operating income and operating income to revenue from operations



減価償却費と設備投資
Depreciation and capital expenditures

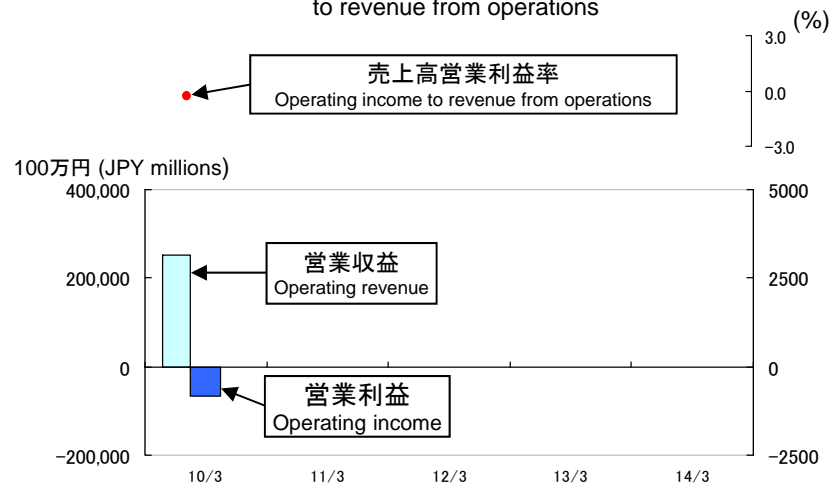


	2010/3	2011/3	2012/3	2013/3	2014/3
営業収益 Operating revenue	189,336	197,603	197,529	209,829	500,475
営業利益 Operating income	△345	△218	△178	3,947	5,799
売上高営業利益率 O.I. to O.Rev.	△0.2	△0.1	△0.1	1.9	1.2
営業収益の明細 Detail of operating revenue					
ホテル業 Hotels	43,039	43,486	43,966	46,321	48,931
旅行業 Travel Agents	131,372	139,491	138,821	149,552	436,883
映画業 Cinema	3,551	3,564	3,367	3,112	3,216
旅館・レジャー施設業 Japanese-style hotel and leisure facility	11,833	11,060	11,373	10,843	11,593
減価償却費 Depreciation	6,953	7,277	7,475	7,086	9,222
設備投資 Capital expenditures	5,923	20,026	6,408	3,230	11,890

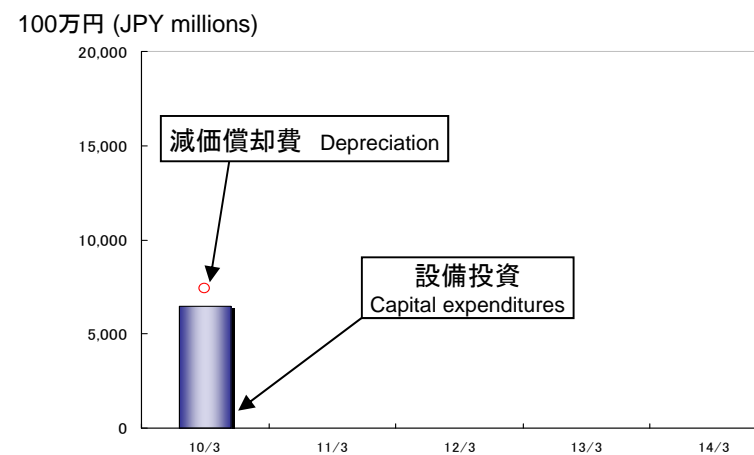
セグメント情報 Segment information

レジャー・サービス業 Leisure and service ※旧セグメント区分 Former segmentation

営業収益・営業利益・売上高営業利益率
Operating revenue, operating income and operating income
to revenue from operations



減価償却費と設備投資
Depreciation and capital expenditures

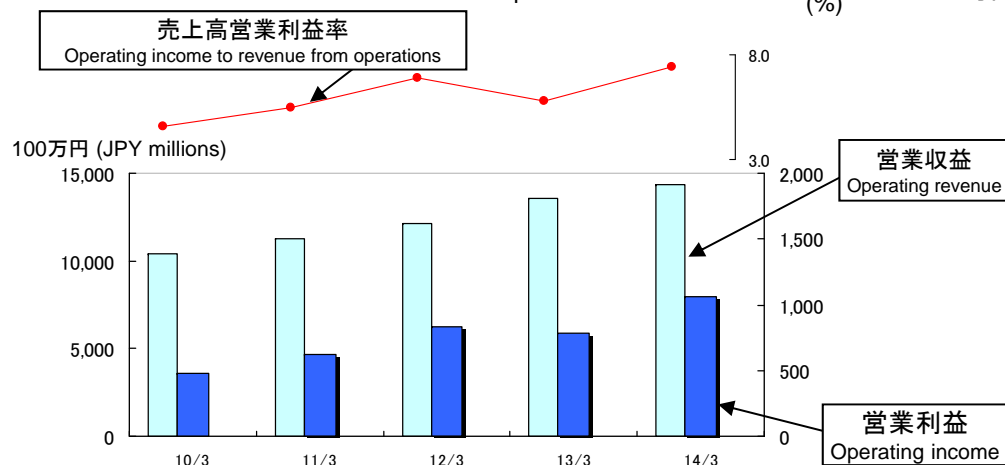


	2010/3	2011/3	2012/3	2013/3	2014/3
営業収益 Operating revenue	252,918	—	—	—	—
営業利益 Operating income	△837	—	—	—	—
売上高営業利益率 O.I. to O.Rev.	△0.3	—	—	—	—
営業収益の明細 Detail of operating revenue					
ホテル業 Hotels	43,039	—	—	—	—
飲食店業 Restaurants	13,415	—	—	—	—
旅行業 Travel Agents	131,372	—	—	—	—
遊園地・テーマパーク業 Amusement parks	6,414	—	—	—	—
ビルメンテナンス業 Building Maintenance	38,905	—	—	—	—
その他 Others	21,968	—	—	—	—
減価償却費 Depreciation	7,426	—	—	—	—
設備投資 Capital expenditures	6,456	—	—	—	—

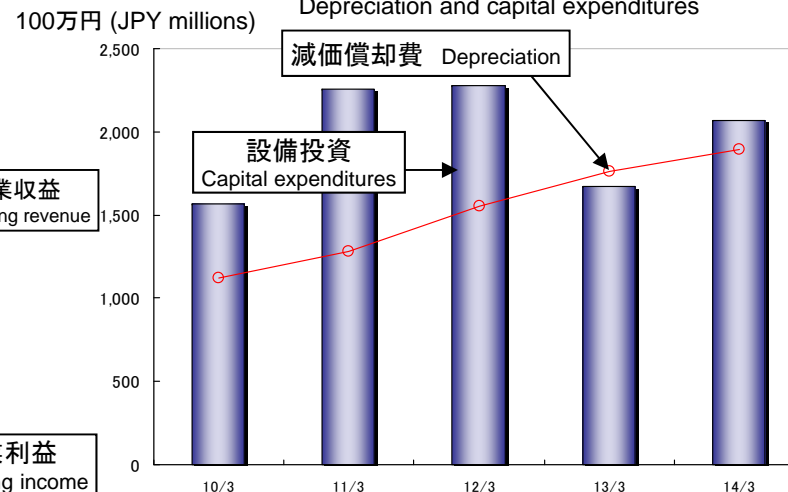
セグメント情報 Segment information

その他 Others ※新セグメント区分(マネジメント・アプローチに基づく) New segmentation (based on management approach)

営業収益・営業利益・売上高営業利益率
Operating revenue, operating income and operating income to revenue from operations



減価償却費と設備投資
Depreciation and capital expenditures



	2010/3	2011/3	2012/3	2013/3	2014/3
営業収益 Operating revenue	10,433	11,236	12,133	13,546	14,381
営業利益 Operating income	477	618	835	780	1,058
売上高営業利益率 O.I. to O.Rev.	4.6	5.5	6.9	5.8	7.4

営業収益の明細 Detail of operating revenue

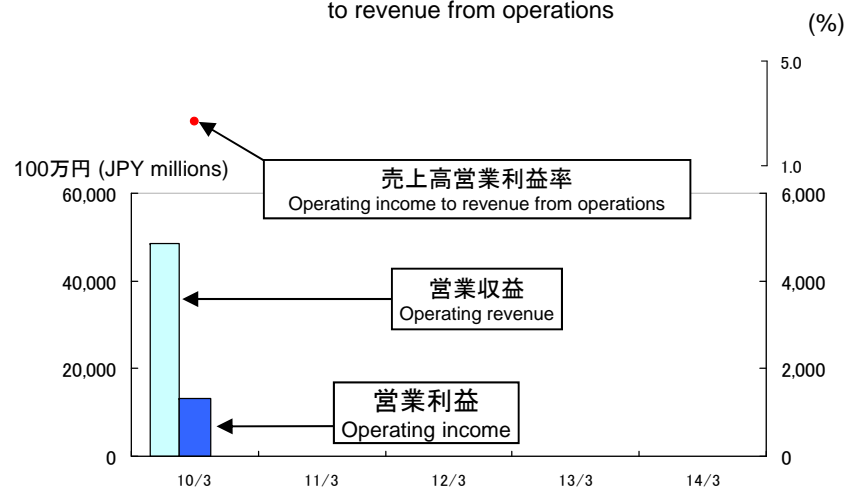
ケーブルテレビ業 Cable Television	7,437	8,260	9,127	9,253	9,925
情報処理業 Information system	2,500	2,448	2,410	3,757	3,865
保険代理業 Insurance agency	495	526	595	534	589
減価償却費 Depreciation	1,124	1,283	1,551	1,764	1,896
設備投資 Capital expenditures	1,565	2,253	2,278	1,669	2,066

セグメント情報 Segment information

その他の事業 Others ※旧セグメント区分 Former segmentation

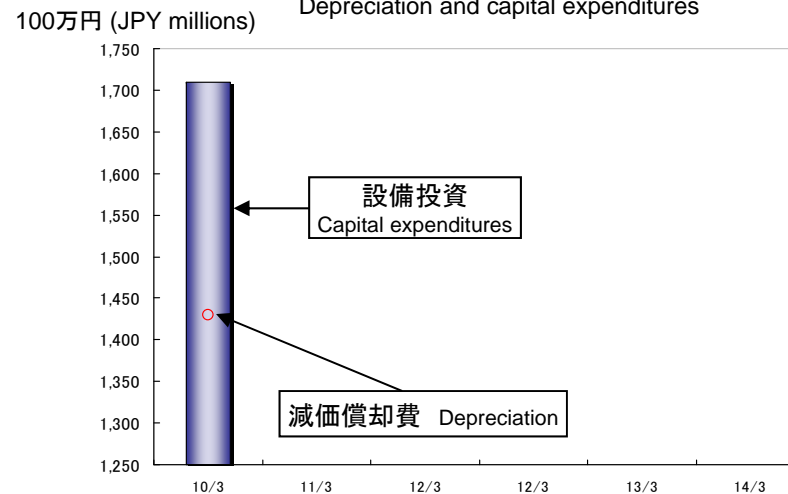
営業収益・営業利益・売上高営業利益率

Operating revenue, operating income and operating income to revenue from operations



減価償却費と設備投資

Depreciation and capital expenditures



	2010/3	2011/3	2012/3	2013/3	2014/3
営業収益 Operating revenue	48,563	—	—	—	—
営業利益 Operating income	1,329	—	—	—	—
売上高営業利益率 O.I. to O.Rev.	2.7	—	—	—	—

営業収益の明細 Detail of operating revenue

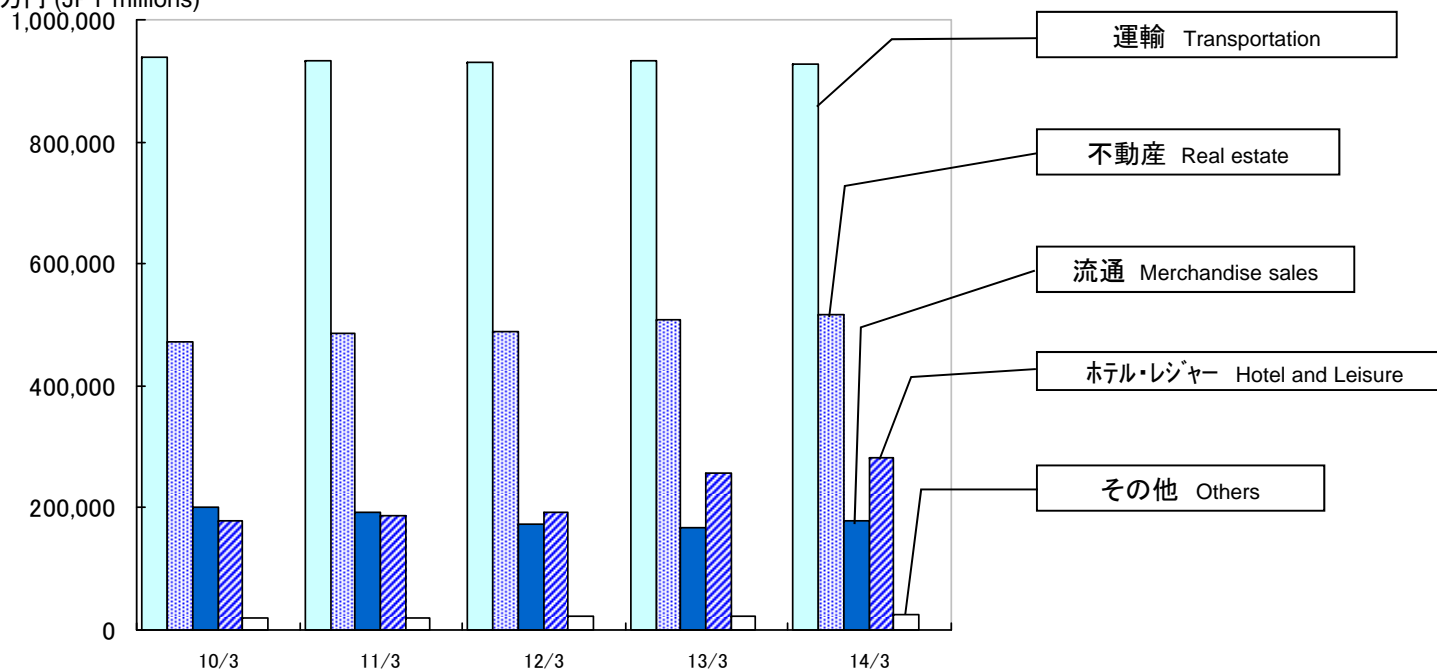
建設業・建設コンサルタント業 Construction service and consultant	37,902	—	—	—	—
情報通信業 Information system management	10,614	—	—	—	—
その他 Others	495	—	—	—	—
減価償却費 Depreciation	1,430	—	—	—	—
設備投資 Capital expenditures	1,709	—	—	—	—

セグメント情報 Segment information

総資産 ※新セグメント区分(マネジメント・アプローチに基づく) New segmentation (based on management approach)

Total assets

100万円 (JPY millions)



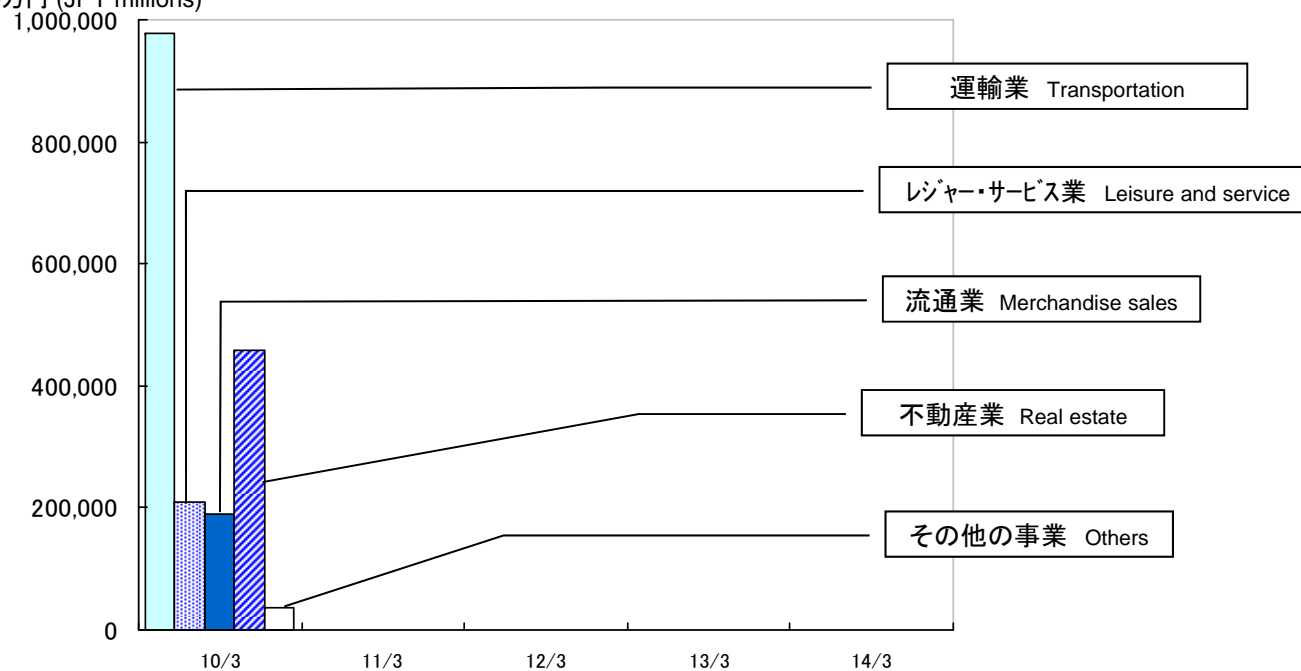
		2010/3	2011/3	2012/3	2013/3	2014/3
運輸 Transportation		939,841	932,377	930,951	932,904	928,653
不動産 Real estate		471,607	486,671	488,867	506,987	516,977
流通 Merchandise sales		202,383	192,860	173,590	168,355	178,688
ホテル・レジャー Hotel and leisure		179,182	187,073	193,375	255,684	282,785
その他 Others		19,548	20,180	21,711	22,846	24,995






セグメント情報 Segment information

総資産 ※旧セグメント区分 Former segmentation

Total assets

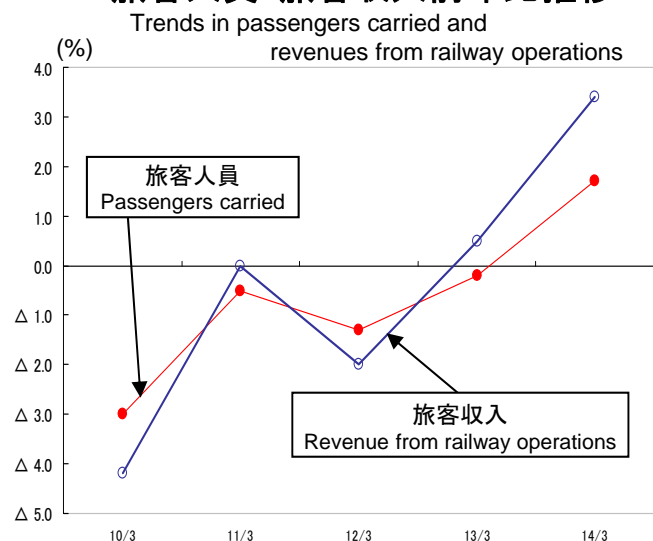
100万円 (JPY millions)



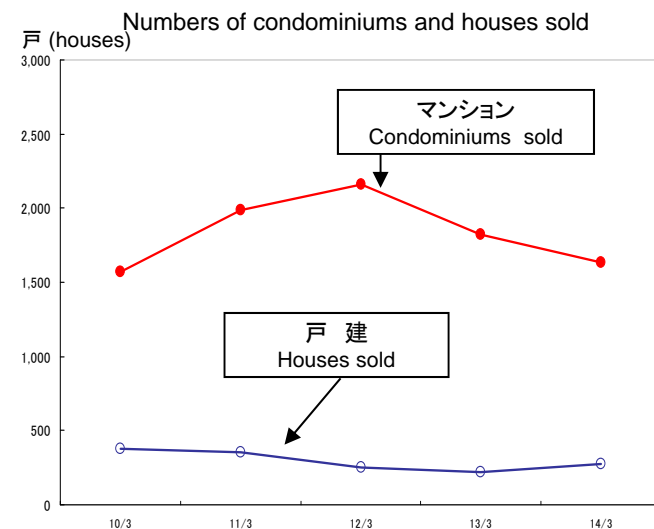
		2010/3	2011/3	2012/3	2013/3	2014/3
運輸業 Transportation		978,988	—	—	—	—
レジャー・サービス業 Leisure and service		210,353	—	—	—	—
流通業 Merchandise sales		189,448	—	—	—	—
不動産業 Real estate		457,714	—	—	—	—
その他の事業 Others		37,041	—	—	—	—

セグメント情報 Segment information

旅客人員・旅客収入前年比推移



分譲戸数



旅客人員・旅客収入		Passengers carried and revenues from railway operations		2010/3	2011/3	2012/3	2013/3	2014/3
旅客人員 (百万人)	定期外 Non-commuter passengers			217 (Δ1.5)	224 (3.0)	223 (Δ0.4)	226 (1.5)	232 (2.6)
	定期 Commuter passengers			358 (Δ3.8)	349 (Δ2.6)	342 (Δ1.8)	338 (Δ1.2)	342 (1.2)
	計 Total	●		576 (Δ3.0)	573 (Δ0.5)	566 (Δ1.3)	565 (Δ0.2)	574 (1.7)
旅客収入 (百万円)	定期外 Non-commuter passengers			95,885 (Δ3.9)	97,614 (1.8)	95,795 (Δ1.9)	97,440 (1.7)	101,843 (4.5)
	定期 Commuter passengers			51,370 (Δ4.9)	49,569 (Δ3.5)	48,389 (Δ2.4)	47,505 (Δ1.8)	48,032 (1.1)
	計 Total	○		147,255 (Δ4.2)	147,184 (Δ0.0)	144,185 (Δ2.0)	144,946 (0.5)	149,876 (3.4)

※()内は前年比 : A ratio in parentheses means comparison with the previous year.

分譲戸数		Numbers of condominiums and houses sold		2010/3	2011/3	2012/3	2013/3	2014/3
マンション	Condominiums sold	●		1,570	1,984	2,161	1,819	1,635
戸建	Houses sold	○		377	353	255	218	274
計	Total			1,947	2,337	2,416	2,037	1,909