

## Translation

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# Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

August 10, 2022

Company name: Kintetsu Group Holdings Co.,Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 9041 URL <https://www.kintetsu-g-hd.co.jp/>  
 Representative: President Toshihide Ogura  
 General Manager of Accounting and Finance  
 Inquiries: Naoyuki Isokawa TEL 06-6775-3465  
 Division  
 Scheduled date to file Quarterly Securities Report: August 12, 2022  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

## 1. Consolidated financial results for the three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2022	187,192	49.8	6,317	–	12,879	–	11,232	20.8
Three months ended June 30, 2021	124,961	–	(14,579)	–	(8,874)	–	9,300	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	59.06		–	
Three months ended June 30, 2021	48.90		–	

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2022	1,944,118	435,210	20.2
As of March 31, 2022	1,895,770	421,760	20.0

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2022	–	0.00	–	25.00	25.00
Year ending March 31, 2023	–				
Year ending March 31, 2023 (Forecast)		0.00	–	25.00	25.00

## 3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,472,000	112.9	62,000	–	58,000	89.2	76,000	77.8	399.62

#### 4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2022  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

#### (4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2022	190,662,061 shares	As of March 31, 2022	190,662,061 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	481,929 shares	As of March 31, 2022	480,661 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022	190,180,670 shares	Three months ended June 30, 2021	190,178,606 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	78,902	123,895
Notes and accounts receivable - trade, and contract assets	59,730	55,702
Merchandise and finished goods	9,575	9,769
Work in process	4,032	5,399
Raw materials and supplies	4,934	4,657
Land and buildings for sale	132,965	133,399
Other	41,966	40,822
Allowance for doubtful accounts	(537)	(503)
Total current assets	331,569	373,142
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	545,943	539,993
Land	671,685	671,842
Construction in progress	2,262	2,581
Other, net	69,202	67,836
Total property, plant and equipment	1,289,093	1,282,253
Intangible assets		
Goodwill	13	11
Other	13,944	13,716
Total intangible assets	13,958	13,728
Investments and other assets		
Investment securities	141,291	154,148
Other	118,679	119,766
Allowance for doubtful accounts	(1,075)	(1,067)
Total investments and other assets	258,895	272,846
Total non-current assets	1,561,947	1,568,829
Deferred assets	2,252	2,146
Total assets	1,895,770	1,944,118

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	49,084	47,673
Short-term borrowings	204,018	206,361
Commercial papers	40,000	45,000
Current portion of bonds payable	12,753	13,137
Income taxes payable	4,262	1,295
Provision for bonuses	7,912	9,102
Provision for loss on exchanging gift certificates	5,495	5,580
Other	180,518	199,706
Total current liabilities	504,045	527,856
Non-current liabilities		
Bonds payable	300,191	299,337
Long-term borrowings	503,125	515,878
Retirement benefit liability	8,569	8,628
Other	158,077	157,207
Total non-current liabilities	969,964	981,051
Total liabilities	1,474,009	1,508,908
Net assets		
Shareholders' equity		
Share capital	126,476	126,476
Capital surplus	61,927	61,014
Retained earnings	80,555	87,057
Treasury shares	(1,150)	(1,155)
Total shareholders' equity	267,809	273,392
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,572	5,520
Deferred gains or losses on hedges	(0)	(0)
Revaluation reserve for land	87,108	87,092
Foreign currency translation adjustment	1,837	10,471
Remeasurements of defined benefit plans	16,293	16,284
Total accumulated other comprehensive income	110,812	119,369
Non-controlling interests	43,139	42,448
Total net assets	421,760	435,210
Total liabilities and net assets	1,895,770	1,944,118

# Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

## Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Operating revenue	124,961	187,192
Operating expenses		
Operating expenses and cost of sales of transportation	111,664	151,251
Selling, general and administrative expenses	27,875	29,623
Total operating expenses	139,540	180,875
Operating profit (loss)	(14,579)	6,317
Non-operating income		
Interest income	35	37
Dividend income	554	206
Share of profit of entities accounted for using equity method	3,643	6,852
Subsidies for employment adjustment	2,880	633
Other	1,192	1,335
Total non-operating income	8,306	9,064
Non-operating expenses		
Interest expenses	1,921	1,727
Other	680	775
Total non-operating expenses	2,601	2,502
Ordinary profit (loss)	(8,874)	12,879
Extraordinary income		
Contribution for construction	4,566	2,566
Gain on sale of non-current assets	191	9
Gain on sale of investment securities	2,481	—
Gain on bargain purchase	10,863	—
Other	138	44
Total extraordinary income	18,241	2,621
Extraordinary losses		
Tax purpose reduction entry of contribution for construction	4,525	2,563
Loss on sale of non-current assets	21	20
Loss on retirement of non-current assets	85	164
Impairment losses	208	21
Other	1,358	36
Total extraordinary losses	6,199	2,805
Profit before income taxes	3,168	12,694
Income taxes	(5,804)	1,036
Profit	8,972	11,658
Profit (loss) attributable to non-controlling interests	(327)	425
Profit attributable to owners of parent	9,300	11,232

# Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	8,972	11,658
Other comprehensive income		
Valuation difference on available-for-sale securities	(23)	(88)
Foreign currency translation adjustment	482	462
Remeasurements of defined benefit plans, net of tax	(100)	(774)
Share of other comprehensive income of entities accounted for using equity method	(1,128)	9,041
Total other comprehensive income	(770)	8,640
Comprehensive income	8,202	20,298
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,566	19,806
Comprehensive income attributable to non-controlling interests	(363)	492