

Hankyu Hanshin Holdings Group

Results Briefing Materials for Financial Results

Reference Data

for Fiscal 2026 (Ending March 2026)

May 21, 2026

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

I . Progress in Each Project	P2
II . Sustainable Management	P20
III . Other	P29

* See our integrated report for more on our sustainability initiatives:
<https://www.hankyu-hanshin.co.jp/en/ir/library/integratedreports/>

I . Progress in Each Project

Progress in Each Project

Key projects in Japan (P4-15) Schedule list

		(financial year)	...	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	...	
Umeda	P4	Grand Green Osaka (Umekita Phase II Development Project)			● Advance openings (Sep 2024)	● Full openings (FY2028)						
	P5	<small>Schedule to be determined</small> Shibata 1 Project			● South Buildings openings (Mar 2025)							
	P6	(Tentative name) Higashi Hankyu Building Redevelopment Plan					● Construction to be completed (Dec 2027)					
Line-side Area	P7	<small>Schedule to be determined</small> New Railway Line / Station Project										
	P8	New Mukogawa Station								● Started of service (end of FY2032)		
	P9	<small>Schedule to be determined</small> Senri-Chuo Redevelopment Project				● Close Senri Hankyu Horel (Mar 2026)						
	P10	LOGiSTA Kita-Itami					● Construction to be completed (end of Jun 2026)					
		LOGiSTA Kyoto-Fushimi					● Construction to be completed (end of Jul 2026)					
P11	LOGiSTA Osaka-Yodogawa					● Construction to be completed (end of Feb 2027)						
	Project to Redevelop Building 2 of Kobe City Hall								● Construction to be completed (FY2030)			
Metropolitan Area Tokyo	P12	<small>Schedule to be determined</small> Project to Redevelop Site of Hotel Grand Palace	● Entered into a basic agreement between all concerned parties on the effective use of the site (September 2021)									
	P13	enSUITE Shibadaimon				● Renovation work to be completed (Jul 2026)						
		LOGiSTA Matsudo					● Construction to be completed (Feb 2027)					
	P14	SUITE Nihonbashi Ningyocho					● Construction to be completed (Spring 2027)					
		SUITE Tamachi					● Construction to be completed (Spring 2027)					
P15	Yaesu 2 Naka Type I Urban Redevelopment Project							● Construction to be completed (end of Jun 2029)				

Real estate housing business in Japan (P16,17)

		(financial year)	...	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	...
Line-side Area	P17	Geo Tower Osaka Juso (Development of Site of Yodogawa-ku Ward Office)			● Completion of construction (Jan 2026)						
		Geo Sanda				● Handover scheduled to begin (April 2026)					
							● Properties to be sold on section 1 (May 2027)				
							● Properties to be sold on section 2 (Feb 2028)				

Progress in the overseas real estate business (P18,19)

GRAND GREEN OSAKA (Umekita Phase II Development Project)

- Extending from Grand Front Osaka (Umekita Phase I), Umekita Phase II is an urban development project that embodies the idea of ‘integrating green space with innovation’ and will lead the way in community development in the Kansai region and across Asia.
- In September 2024, the project celebrated its preliminary opening, with part of Umekita Park (the entire South Park and part of the North Park). On March 2025, the South Building, a multifunctional complex with a diverse range of features, held its grand opening. Also we opened Hotel Hankyu Gran Respire Osaka, an upscale hotel (superior to a standard business hotel), in South Building.
- The area has attracted some 28 million visitors to date .Going forward, we will continue to deliver compelling value experiences through collaboration with various facilities, and promote the area to the world.

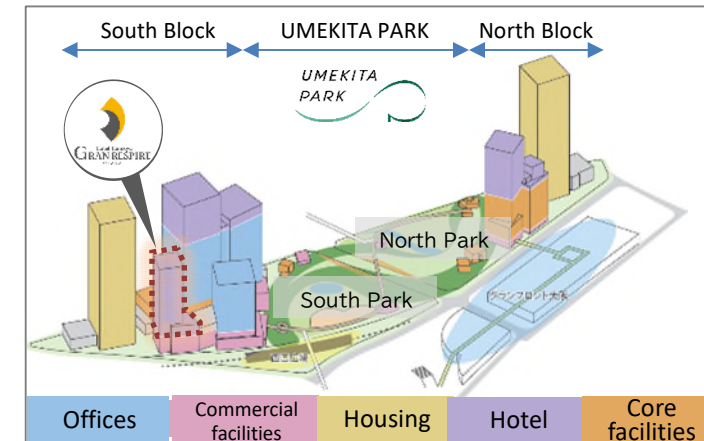
【Schedule】

Mar. 2023	Opening of Umekita area in JR Osaka Station
Sep. 2024	Partial opening UMEKITA PARK (all of the South Park and part of the North Park) , Hotel, core facilities and commercial facility in the North Building
Mar. 2025	Full opening of South Building Offices, Hotels, core facilities and commercial facility in the South Building
Nov. 2026	Umekita Forest opening(scheduled) the later-phase development area of Umekita Park (North Park)
Around Spring 2027	Full opening of Umekita Park (scheduled)
FY2028	Full opening(scheduled)



【Details】

	South Block	UMEKITA PARK	North Block
Site area	Approx. 30,400 m ²	Approx. 45,000 m ²	Approx. 15,720 m ²
Total floor area	Approx. 407,200 m ²	Approx. 11,000 m ²	Approx. 136,500 m ²
Key amenities	Offices, hotels, commercial facility, MICE facilities, Condominium, etc.	Rental museum space, experiential learning center, rooftop facility, eateries, etc.	Innovation center, hotel, commercial facility, Condominium, etc.

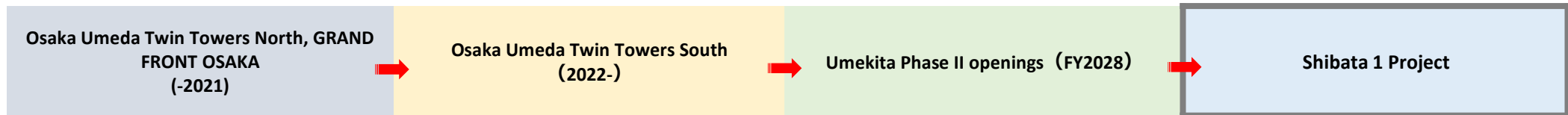


Aiming to grow the value of Osaka-Umeda Area (For reference)

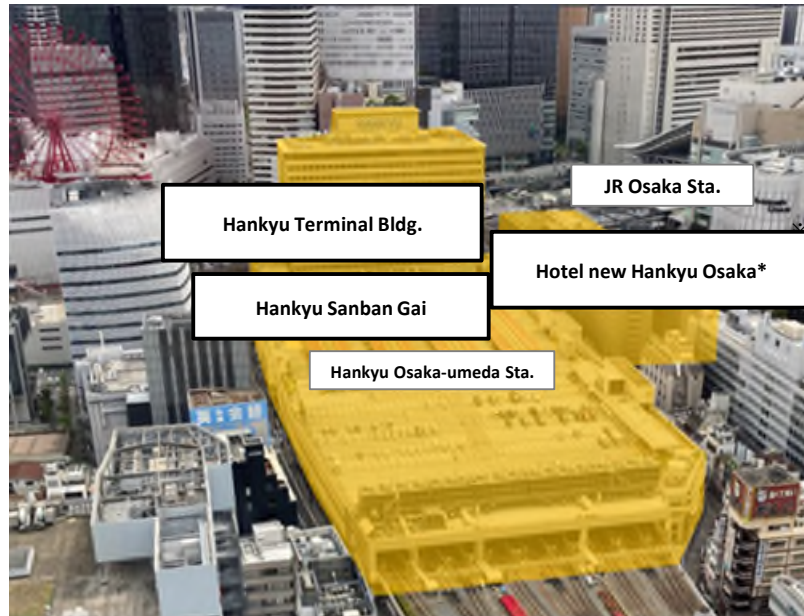
Shibata 1 Project

- Forming part of Umeda Vision, Shibata 1 Project is one of the major projects for the Osaka-Umeda area (following Umeda 1-1 Project and Umekita Phase II Development Project). It involves replacing Hotel new Hankyu Osaka* and Hankyu Terminal Building and redeveloping the whole of Hankyu Sanbangai. The project will raise the value of the area.
- The project looks ahead to the next generation and will leverage the distinctive characteristics of the terminal station to create a multifunctional hub befitting its role as the entrance to Umeda.

Recent development schedule for the Osaka-Umeda area



Targeted area for Shibata 1 Project



Demolition of the Hotel new Hankyu Osaka/ renovation work on Hankyu Osaka-Umeda Station

- Work commenced on the demolition of the Hotel new Hankyu Osaka in December 2025, and on the renovation of the third-floor concourse and platforms at the Hankyu Osaka-umeda Station in January 2026.



*Demolition work on the new Hankyu Osaka commenced in December 2025.

(Tentative name) Higashi Hankyu Building Redevelopment Plan

- In response to the deterioration of the ‘Higashi Hankyu Building’ (an office building constructed in 1966), the building is set to be demolished and redeveloped as an office building with 10 above-ground floors, and one below-ground floor (scheduled for completion in December 2027, to be occupied by Hankyu Hanshin Properties).
- As a highly environmentally efficient office building, the building aims to reduce environmental impact and contribute to sustainable urban development, having been certified as ZEB Ready and awarded the highest 5-star DBJ Green Building Certification (Plan Certification) for its superior environmental performance.
- The new building is conveniently located with easy station access, and features a diverse range of commercial facilities, including ‘HEP FIVE’ and ‘HEP NAVIO’, and dining establishments in its vicinity. Retail spaces will be incorporated into the ground floor of the building to ensure seamless integration with the surrounding area promoting flow-through design and reinvigorating the Osaka-Umeda area.

Project overview

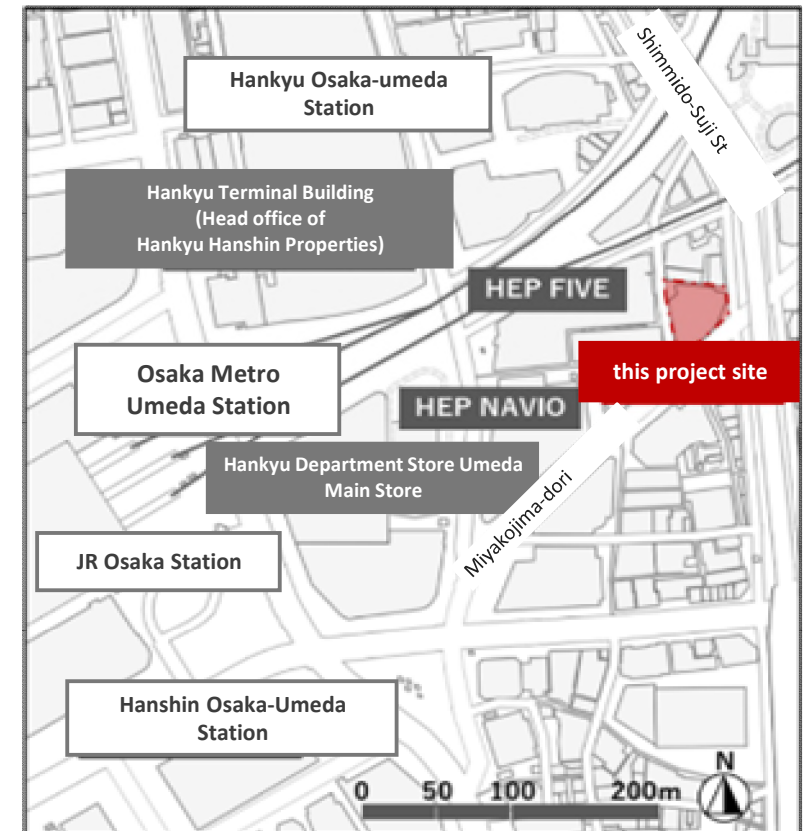
Location	16 and 16-9, Kakuda-cho, Kita-ku, Osaka (Lot number)
Site area	1,534.75 m ²
Total floor space	13,878.29 m ²
Number of floors	10 floors above ground, 1 underground floors
Purpose	Office space, shops, parking lots etc.
Construction completed	December 2027 (scheduled)



Exterior image



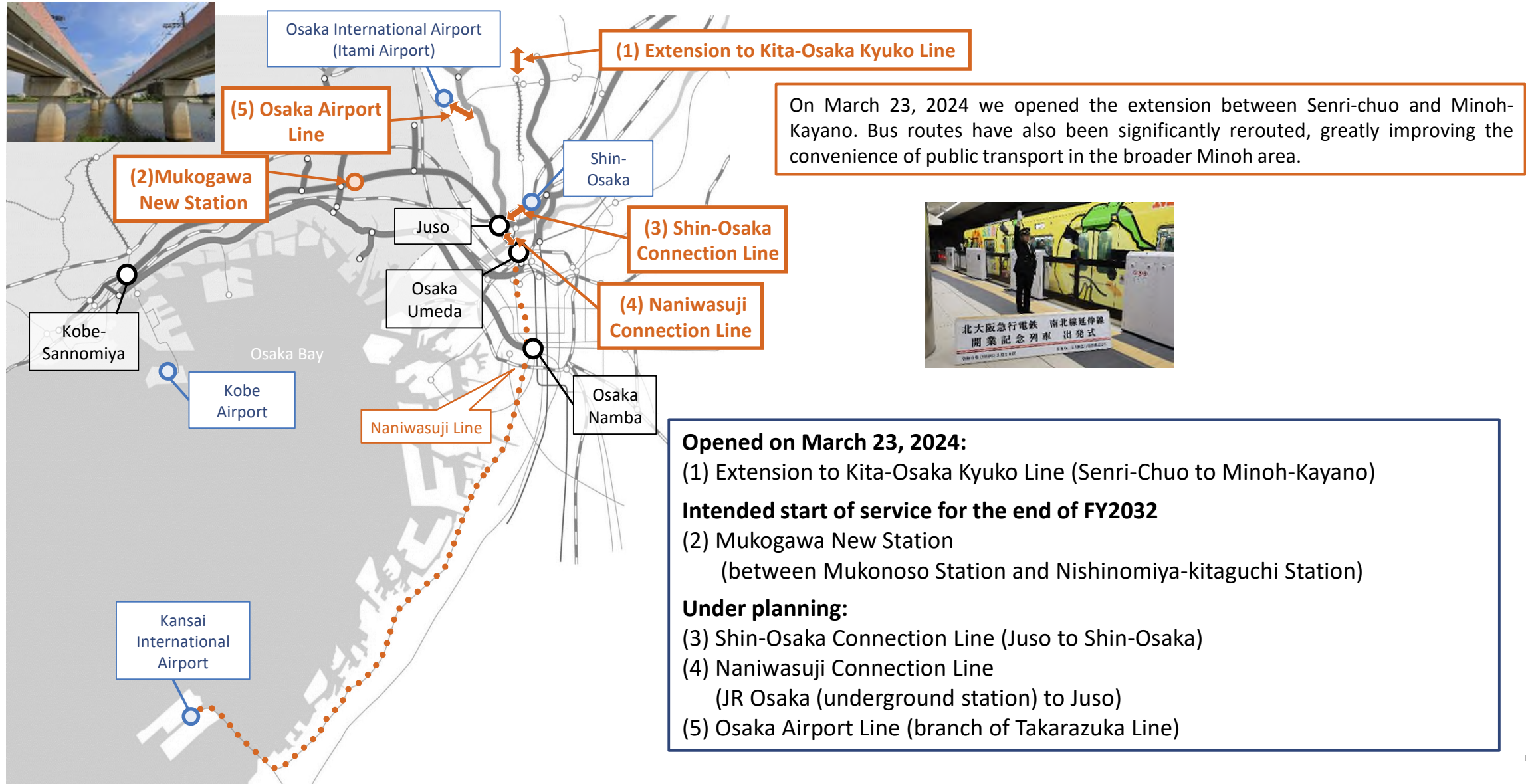
Interior image



Prepared internally based on maps issued by the Geographical Survey Institute
 (<https://maps.gsi.go.jp/vector/#16.363/34.703992/135.499307/&ls=vblank&disp=1&d=1>)

Aiming for a Robust Transport Network

- To establish a more robust transport network, plans for new rail links such as the Naniwasuji Connection Line and the Shin-Osaka Connection Line, and the Mukogawa New Station (see next page), are currently under discussion and review.



On March 23, 2024 we opened the extension between Senri-chuo and Minoh-Kayano. Bus routes have also been significantly rerouted, greatly improving the convenience of public transport in the broader Minoh area.

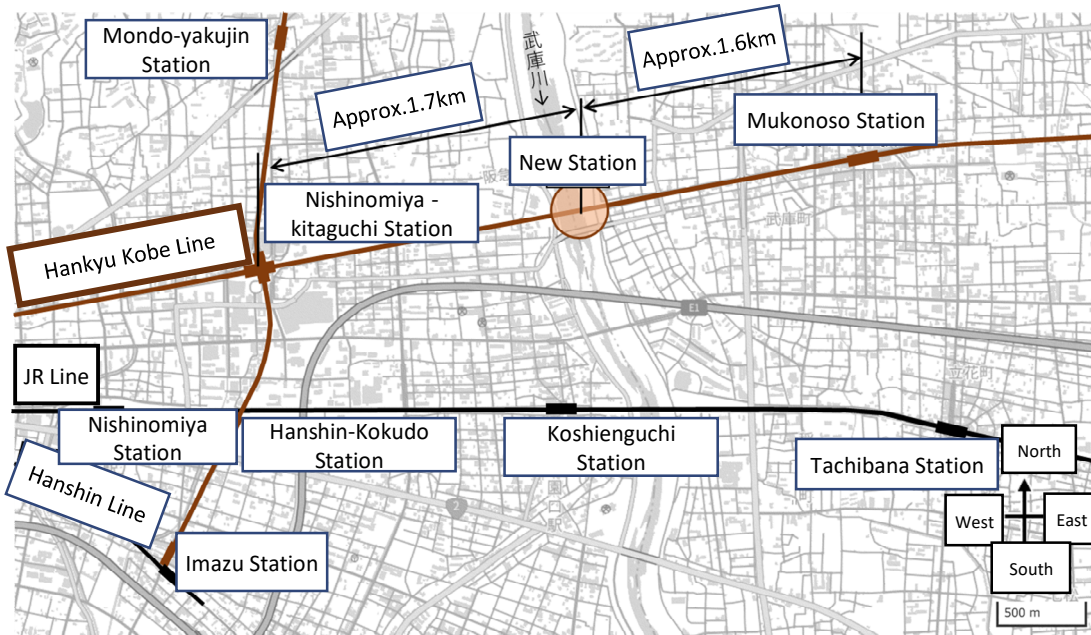


- Opened on March 23, 2024:**
- (1) Extension to Kita-Osaka Kyuko Line (Senri-Chuo to Minoh-Kayano)
- Intended start of service for the end of FY2032**
- (2) Mukogawa New Station (between Mukonoso Station and Nishinomiya-kitaguchi Station)
- Under planning:**
- (3) Shin-Osaka Connection Line (Juso to Shin-Osaka)
 - (4) Naniwasuji Connection Line (JR Osaka (underground station) to Juso)
 - (5) Osaka Airport Line (branch of Takarazuka Line)

Mukogawa New Station

- A new station development project has been launched with the intended start of service between Mukonoso Station and Nishinomiya-kitaguchi Station on the Hankyu Kobe Line by the end of FY2032.
- We will work with both Amagasaki City and Nishinomiya City toward the creation of a livable and vibrant community by developing the public transportation network and other improvements in the vicinity of the new station.

Location map



Prepared internally based on maps issued by the Geographical Survey Institute
 (<https://maps.gsi.go.jp/vector/#13.235/34.745908/135.37633/&ls=vpale&disp=1&d=1>)

Schedule

FY2026	Revisions to basic project plan in accordance with the Railway Business Act
FY2027	Construction scheduled to begin
As of the end of FY2032	Intended start of service

Overview of the new station

Location	On the Hankyu Kobe Line, between Mukonoso Station and Nishinomiya-kitaguchi Station (approximately 3.3 km), over the Mukogawa Bridge (about 1.6 km from Mukonoso Station, and about 1.7 km from Nishinomiya-kitaguchi Station)
Station facilities	Two platforms (one for each direction), each accommodating 8-car trains, ticket gates on the Amagasaki City side and Nishinomiya City side, and other station buildings, facilities, and equipment.
Development costs and cost sharing	Approximately 8.6 billion yen (cost shared equally—one-third each by Amagasaki City, Nishinomiya City, and Hankyu Corporation) *The cost burden to be borne by both cities is expected to be subsidized by government grants.

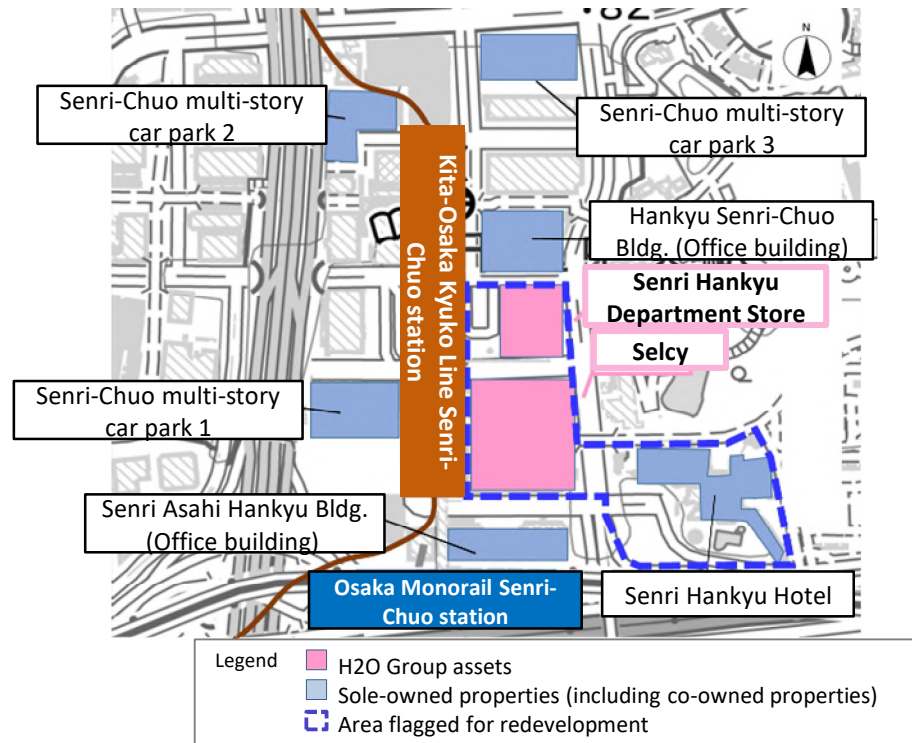


Hankyu Kobe Line (between Mukonoso Station and Nishinomiya-kitaguchi Station)
 Site of the new station near Mukogawa Bridge (Photo taken July 2024)

Senri-Chuo Redevelopment Project

- Senri-Chuo is a key area that is home to several Group facilities.
- The Group participated in the Senri-Chuo Area Revitalization Council, established in 2016 by Toyonaka City and local landowners, and has been discussing future urban development. In August 2024, the council formulated and released a revised version of the basic revitalization plan.
- In line with this, Hankyu Hanshin Properties announced that it will collaborate with the H2O Retailing Corporation (hereinafter referred to as "H2O") to advance the Senri-Chuo Redevelopment Project. This plan aims to integrate the redevelopment of the land owned by the H2O Group, which includes Senri Hankyu and Selcy, and the land owned by Hankyu Hanshin Properties, which includes the Senri Hankyu Hotel.
- Moving forward, we aim to advance our plans for a vibrant, relaxing, and interactive community that reflects the unique character of Senri.

Location map



Visual image of development plan

* Subject to change following discussions with administrative bodies.





Exterior of large-scale commercial facility

Prepared internally based on maps issued by the Geographical Survey Institute
(https://maps.gsi.go.jp/#17/34.809594/135.495665/&base=pale&base_grayscale=1&ls=pale&disp=1&vs=c0j0h0k0l0u0t0z0r0s0m0f1&d=m)

Project Progress Along Other Line-side Areas (1)

In order of opening date	<p style="text-align: center;">LOGiSTA Kita-itami</p> 	<p style="text-align: center;">LOGiSTA Kyoto-Fushimi</p> 
Location	1-39, Kushiro 1-chome, Kawanishi, Hyogo, etc.	7-4, Koga Nishide-cho, Fushimi-ku, Kyoto, etc.
Site area	Approx. 15,000 m ²	Approx. 5,000 m ²
Total floor space	Approx. 32,000 m ²	Approx. 11,100 m ²
Number of floors	4 floors above ground	4 floors above ground
Purpose	Multi-tenant logistics center	Single-tenant logistics center
Scheduled opening	Construction to be completed: end of June 2026	Construction to be completed: end of July 2026

Project Progress Along Other Line-side Areas (2)

In order of opening date	<p style="text-align: center;">LOGiSTA Osaka-Yodogawa</p> 	<p style="text-align: center;">Project to Redevelop Building 2 of Kobe City Hall</p> 
Location	2-213, Juhachijo, Yodogawa-ku, Osaka, etc. (Lot number)	6-5-1 Kano-cho, Chuo-ku, Kobe
Site area	Approx. 7,700 m ²	Approx. 4,900 m ² *
Total floor space	Approx. 17,000 m ²	Approx. 77,000 m ² *
Number of floors	5 floors above ground	29 floors above ground, 2 underground floors
Purpose	Multi-tenant logistics center	Public-sector amenities: Municipal office, public space Private-sector amenities: Hotel, office space, commercial facility
Scheduled opening	Construction to be completed: End of February 2027	Construction to be completed: FY2030

* Gross floor space (includes shared sections)

Main Initiatives in the Real Estate Segment in the Tokyo Metropolitan Area

Entire Metropolitan area

- Rental properties
(Offices, commercial facilities, logistics center) : 26
- Condominiums for sale: 141
- Condominiums for rent, student accommodation: 66

5 central wards

(Chiyoda, Chuo, Minato, Shinjuku, Shibuya)

- Rental properties
(Offices, commercial facilities, logistics center): : 21
- Condominiums for sale: 39
- Condominiums for rent, student accommodation:14

23 wards of Tokyo

(excluding the 5 central wards)

- Rental properties
(Offices, commercial facilities, logistics center) : 2
- Condominiums for sale: 62
- Condominiums for rent, student accommodation: 50

Greater Tokyo (excluding the 23 wards)

- Condominiums for sale: 8

Metropolitan centers outside of Tokyo

(Kanagawa, Saitama, Chiba)

- Rental properties
(Offices, commercial facilities, logistics center): 3
- Condominiums for sale: 32
- Condominiums for rent, student accommodation: 2

Main properties

- **Hankyu Hanshin Ginza Building**
(Mar 2020 : Completion of construction)
- **Project to Effectively Use Site of Hotel Grand Palace**
(Sep 2021 : Concluded basic agreement with relevant parties over effective use of site)
- **SUITE Shin-Okachimachi**
(May 2025 : Completion of construction)
- **enSUITE Onarimon**
(Aug 2025 : Completion of renovation work)
- **SUITE Shin-Yokohama**
(Sep 2025 : Completion of construction)
- **enSUITE Shibadaimon**
(As of the end of Jul 2026 : Renovation work to be completed)
- **LOGiSTA Matsudo**
(Feb 2027 : Construction to be completed)
- **SUITE Nihonbashi-Ningyocho**
(Spring 2027 : Construction to be completed)
- **SUITE Tamachi**
(Spring 2027 : Construction to be completed)
- **Yaesu 2 Naka Type I Urban Redevelopment Project**
(As of the end of Jan 2029: Construction to be completed)
- **Geo Shinagawa Tennozu**
(FY2025: Completion of construction)
- **Geo Itabashi Oyama**
(FY2025: Completion of construction)
- **Geo Yokohama Minato Odori**
(FY2026: Completion of construction)
- **Geo Grande Shirokanedai**
(FY2026: Completion of construction)




*Includes both properties that are sold or scheduled for sale


*SUITE: A mid-size office series under development in the Tokyo Metropolitan Area

*enSUITE: A mid-size office series under renovation in the Tokyo Metropolitan Area

Progress in Major Projects in the Tokyo Metropolitan Area

In order of opening date	<p style="text-align: center;">enSUITE Shibadaimon</p>  <p style="text-align: right;">(Renovation image)</p>	<p style="text-align: center;">LOGiSTA Matsudo</p> 
Location	2-607-1, Shibadaimon, Minato-ku, Tokyo (Lot number)	317-1, Minamihanashima, Mukaimachi, Matsudo, Chiba etc. (Lot number)
Site area	Approx. 300m ²	Approx. 6,400m ²
Total floor space	Approx. 2,300m ²	Approx. 13,600m ²
Number of floors	9 floors above ground	4 floors above ground
Purpose	Office space	Warehouse
Scheduled opening	Renovation work to be completed : July 2026	Construction to be completed: February 2027

Progress in Major Projects in the Tokyo Metropolitan Area

In order of opening date	<p style="text-align: center;">SUITE Nihonbashi-Ningyocho</p> 	<p style="text-align: center;">SUITE Tamachi</p> 
Location	3-12-1 Nihonbashi Ningyocho, Chuo-ku, Tokyo, etc. (Lot number)	5-213-13, Shiba, Minato-ku, Tokyo (Lot number)
Site area	Approx. 500 m ²	Approx. 500 m ²
Total floor space	Approx. 4,200 m ²	Approx. 4,100 m ²
Number of floors	11 floors above ground	13 floors above ground
Purpose	Office space, shops	Office space
Scheduled opening	Construction to be completed :Spring 2027	Construction to be completed: Spring 2027

Yaesu 2 Naka Type I Urban Redevelopment Project

- In October 2021, Hankyu Hanshin Properties joined a development project in the Yaesu area in front of JR Tokyo Station, a prime location in central Tokyo, to develop a mixed-use building on a 2-hectare site with a total floor area of around 390,000 m², one of the largest in front of JR Tokyo Station.
- As part of the same project, Hankyu Corporation is set to acquire partial ownership of the theater space from Hankyu Hanshin Properties, and will establish a new theater equipped with the latest facilities with a seating capacity of around 1,300.
- Hankyu Corporation currently operates three dedicated Takarazuka Revue theaters, along with two theaters in Osaka-Umeda, both managed by Umeda Arts Theater Co., Ltd. (a wholly owned subsidiary of Hankyu Corporation). The new theater will also be operated by Umeda Arts Theater Co., Ltd., which has extensive experience in theatrical production and theater management.
- Given the high accessibility of this theater, we will fully leverage our expertise and networks cultivated through years of theater management and operation to stage world-class entertainment, including musicals, plays, Takarazuka Revue, concerts, and much more as part of our goal to deliver dreams and inspiration to a broader audience.

Project overview

Site area	Approx. 19,500m ²
Total floor space	Approx. 389,200m ²
Number of floors	43 floors above ground, 3 underground floors
Purpose	Office space, shops, theater, serviced apartment, international school, bus terminal, parking lots and etc.
Construction completed	As of the end of January 2029 (scheduled)



Exterior concept image
(Tokyo Yaesuguchi side)

Theater overview

Number of floors	Part of the 3 rd to 6 th floors
Seating capacity	Approx. 1,300 (scheduled)
Scheduled opening	FY2030 (scheduled)



Theater concept image
(exterior, Yurakucho Station side)



Theater concept image
(theater foyer, Sotobori-dori side)

Domestic Real Estate Housing Business

Condominiums sales in Japan (for general public)



Geo is our brand of condominiums for sales

- We will increase our market share in both Kinki and Tokyo. In Kinki, we will focus on flagship properties. In Tokyo, we will focus on redevelopment / remodeling projects.
- We aim to further strengthen the Geo brand to establish it as a beloved brand of choice among customers.

Properties to be sold in future

- Geo IkedaGrand Place (Ikeda, Osaka): 108 units, on sale from FY2027
- Geo Tower Osaka Juso (Yodogawa-ku, Osaka): 712 units, on sale from FY2027
- Geo Ogikubo (Suginami-ku, Tokyo): 99 units, on sale from FY2027
- Geo Sanda (Section 1) (Sanda, Hyogo): 493 units, on sale from FY2028
- Geo Kobe Aioi-cho (Chuo-ku, Kobe-city): 108 units, on sale from FY2028
- Geo Musashikoganei (Koganei-city, Tokyo): 308 units, on sale from FY2028



Geo was awarded the **top spot** in Kinki in the **2026 Oricon Customer Satisfaction Survey®** in the new condominiums category. (for fifth year running)



Geo Ikeda Grand Place

[Reference] Condominium sales in Japan (units held by Group)

(fiscal year)	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027
Unit	1,159	1,114	1,516	867	1,137	1,107	1,160	1,832	1,416	Approx.1,600



Short-term-revenue properties business (selling to investors)



Geo Ent is our brand of condominiums for rent

- We are promoting the development of short-term revenue properties such as condominiums for rent and student dormitories, with a target of recording revenue from approximately 10 to 15 properties per year.

Progress of Domestic Real Estate Housing Business

In order of opening date	<p style="text-align: center;">Geo Tower Osaka Juso (Development of Site of Yodogawa-ku Ward Office)</p>	<p style="text-align: center;">Geo Sanda</p>
		
Location	1-21-3, Juso Higashi, Yodogawa-ku, Osaka City, Osaka, etc. (3 minutes walk from Hankyu “Juso” station)	1008, Ekimae-cho, Sanda city, Hyogo (Lot number) (2 minutes walk from JR “Sanda” station)
Site area	Approx.7,300 m ²	Approx.11,600 m ²
Total floor space	Approx.84,400 m ²	Approx.68,200 m ²
Number of floors	39 floors above ground (Total 712 units)	20 floors above ground (Section 1 : 337 units, Section 2 : 204 units) *Including 48 non-condominium units.
Purpose	Condominiums, food supermarkets, nursery schools, city libraries, etc.	Condominiums, commercial facility
Scheduled opening	Construction to be completed: January 2026 Sales to begin : April 2026	Properties to be sold on section 1: May 2027 Properties to be sold on section 2 : February 2028

Progress in Overseas Real Estate Business

Initiatives in the residential real estate sales business

Cumulative units 69projects Approx. 75,030
(as of Mar. 31, 2026, includes units held by partners)

	Projects / Total units	Property types
Thailand	40 projects / Approx. 32,930	Condominiums, houses, townhouses*
Vietnam	7 projects / Approx. 23,410	Condominiums, houses, townhouses*
Philippines	11 projects / Approx. 7,860	Houses, townhouses*
Indonesia	6 projects / Approx. 7,110	Condominiums, houses, townhouses*
Australia	2 project / Approx. 2,630	Condominiums, Residential land
Malaysia	1 project / Approx. 850	Condominiums
Canada	1 project / Approx. 140	Condominiums
USA	1 project / Approx. 100	Houses

Initiatives unrelated to residential real estate sales (ASEAN)

*Terraced housing

	Projects	Property types
Indonesia	Plaza Indonesia Complex , Jakarta	Commercial, Offices, Hotel
	Central Park Mall ,West Jakarta	Commercial
	Central Park Mall 2* , West Jakarta <small>*The name is scheduled to be changed as of November 22, from "Neo Soho Mall".</small>	Commercial
	DCP Office , Jakarta	Offices
	PT. Hankyu Hanshin Logistics Indonesia , Bekasi, West Java	Logistics facility
	Beachwalk Complex , Kuta , Bali	Commercial, Hotel
	Delipark Mall , Medan	Commercial
Vietnam	Sembcorp Logistics Park , Hai Phong , Hai-Duong , Quang-ngai and Nghe An	Logistics facility

(Table continued)

	Projects	Property types
Singapore	Hankyu Hanshin Logistics Centre , Jalan Buroh	Logistics facility
	36 Tuas Road Redevelopment , Tuas	Logistics facility

Initiatives unrelated to residential real estate sales (other areas)

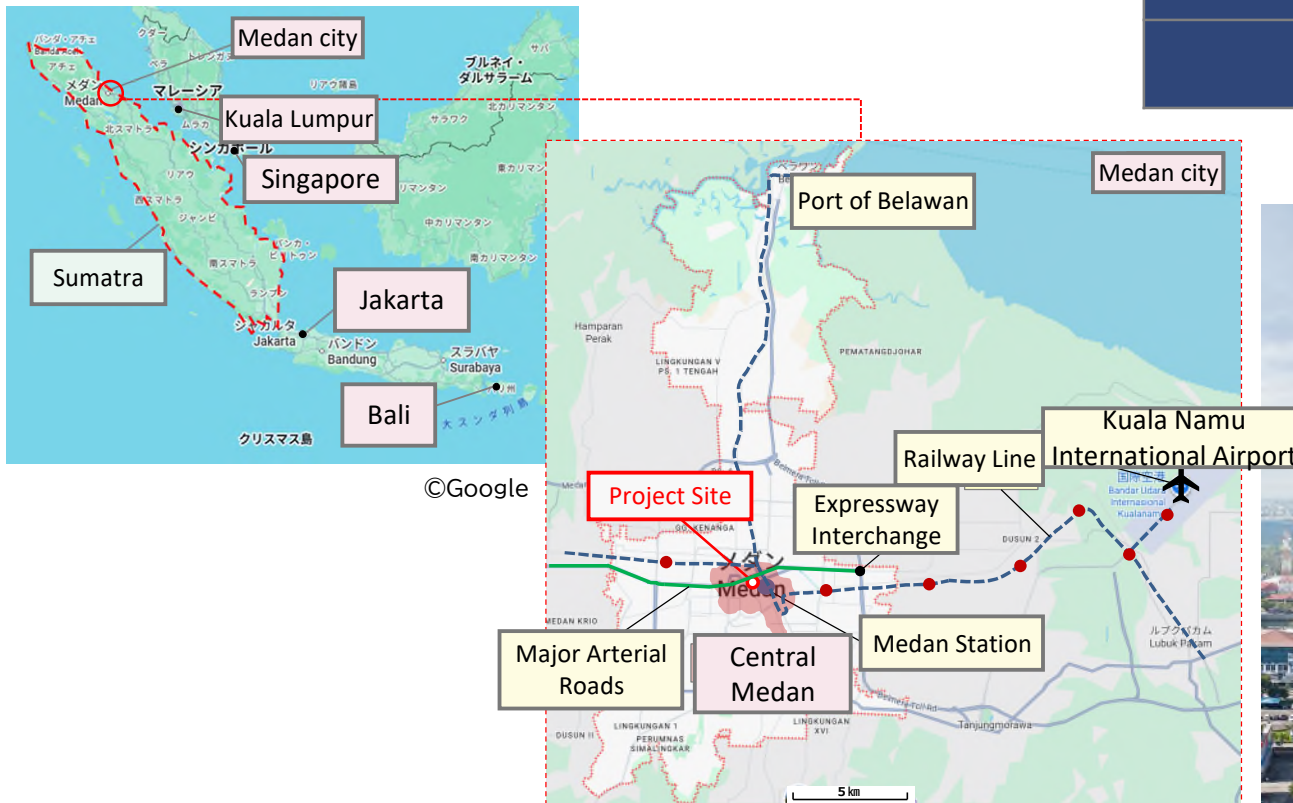
	Projects	Property types
USA	Fox & Finch, Seattle, WA	Rental housing
	Park at 33 rd , Phoenix, AZ	Rental housing
	Westview Village Apartments, Renton, WA	Rental housing
	The Rustic of McKinney, McKinney, TX	Rental housing
	801 LasCo, Irving, TX	Rental housing
	Buford Creek Business Center , Atlanta , GA	Logistics facility
	Desie Apartments , Burien , WA	Rental housing
	Menifee Commerce Center * , Menifee , CA <small>*Participation in October</small>	Logistics facility
Australia	60 Margaret, Sydney	Offices, commercial
	LACP Project, Sydney, Melbourne, Brisbane and Perth	Logistics facility
Canada	241church , Toronto, ON	Rental housing
India	HDFC Debt fund (four major cities including Mumbai)	Housing development for sale*

*Invested in a residential fund managed by HDFC Capital Advisors Limited, a group company of HDFC Bank, India's largest private-sector bank.

Expansion of the Real Estate Business in Indonesia

- In January 2026, Hankyu Hanshin Properties acquired Delipark Mall, a large-scale commercial facility in Medan, a major city center in northern Indonesia.
- The facility is ideally located in the heart of Medan, the largest city on Indonesia's Sumatra Island, offering excellent transport accessibility. Location within "Podomoro City Deli Medan," a large-scale mixed-use development comprising an office tower, a university, and condominiums, the mall is utilized by a broad customer base, including office workers and residents within the complex, as well as visitors from the surrounding area and beyond. Leveraging the extensive real estate experience and insight we have developed not only in Osaka-Umeda but also across our ventures in Indonesia, we aim to enhance the facility's value through robust management and operations.

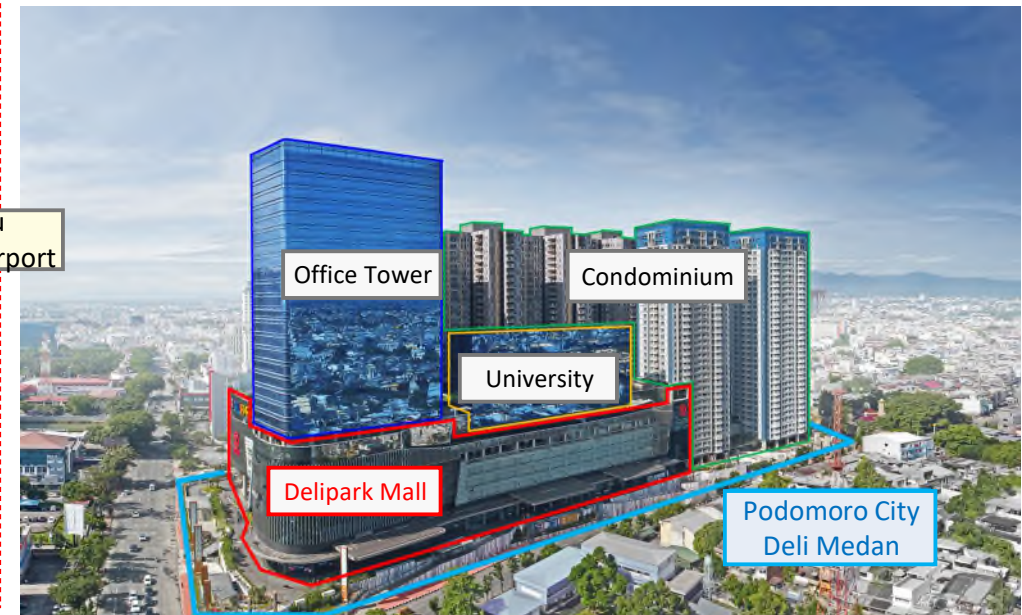
【Location Map】



【Overview】

Total floor space	Approx.116,000 m ² *
Number of floors	2 underground floors, 7 floors above ground
Purpose	commercial facility (Approx.200 tenant)

* Gross floor space (includes shared sections)



II . Sustainable Management

[Reference] Sustainability Declaration

General principles (sustainability vision)

A future vision that we hope to achieve through our sustainable business practices

～ Create a future grounded in "Safety and Comfort",
and a future colored by "Dreams and Excitement". ～

For over a hundred years, we have sought to cultivate communities and enrich lives.
Leveraging this experience, we commit ourselves to addressing social and environmental challenges and
working toward a sustainable future, one that offers a fulfilling,
joyful life to all and inspires the next generation to dream with hope.

Priority issues (materiality matrix)

Six priority issues to address as part of our sustainable business practices

Issues

Policies



Safe, reliable infrastructure



Provide railways and other infrastructure that are safe and disaster-resilient. Ensure that anyone can safely access our facilities and services.



Thriving communities



Help build sustainable communities with rich natural and cultural heritage, making great places to live in, work in, and visit.



Life designs for tomorrow



Promote refined and inspired lifestyle solutions for a better tomorrow.



Empowering individuals



Provide an inclusive workplace that values diversity and taps into individual talent. Cultivate tomorrow's leaders for society.



Environmental protection



Conduct eco activities that contribute to a carbon-neutral world and a circular economy.



Robust governance



Act honestly and in good faith, as stakeholders expect us to do.

Non-Financial KPIs

- Outlined below are our non-financial KPIs. KPIs have been partially revised to better leverage human capital and enable more timely tracking of employee status. Starting in FY2027, we will replace the employee satisfaction metric that had been in place since FY2021 with the “employee engagement score,” which will be established as a KPI based on an annual engagement survey to be introduced from FY2026. Results of non-financial KPIs and KPIs for each core business across the Group are provided in the Integrated Report.

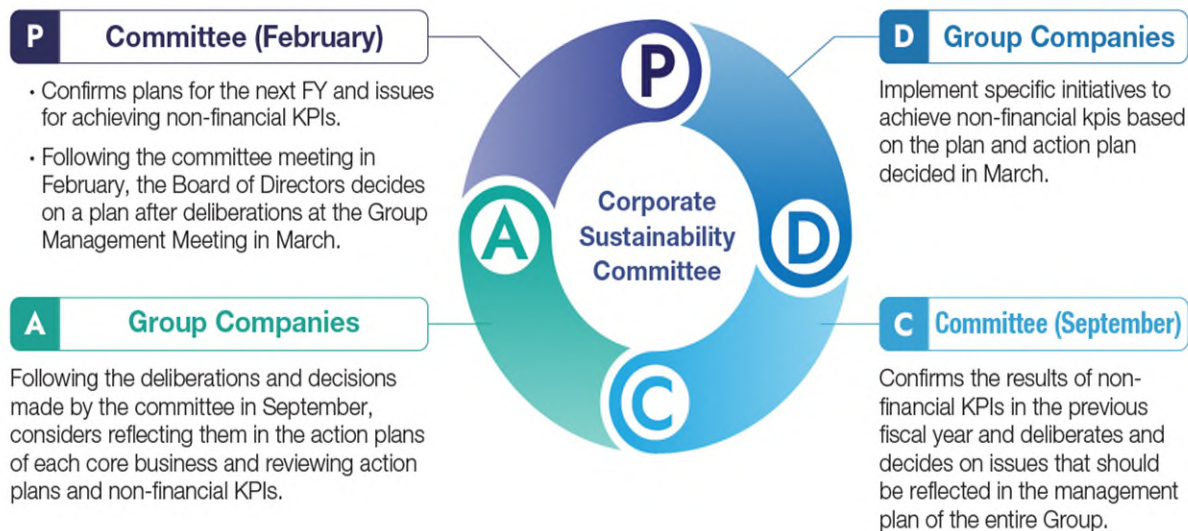
Priority issues	Non-financial KPIs				Red box: Updated	
Safe, reliable infrastructure	Zero culpable incidents in our railway operation business *Applies to Hankyu Corporation/Hanshin Electric Railway/Kita-Osaka Kyuko Railway/Nose Electric Railway					
Empowering individuals	Employee satisfaction	Percentage of women in management positions	Percentage of women among new hires	Paternity leave uptake		
	Always better than in previous survey *HHHD and six major companies	Around 10% (FY2031) *HHHD and six major companies	Always more than 30% *HHHD and six major companies	Keep 100% rate *HHHD and six major companies		
	Percentage of specific health guidance provision	Smoking prevalence	Hiring rate for people with disabilities	Human rights training attendance rate		
	Continuous improvement *HHHD and six major companies	Continuous reduction *HHHD and six major companies	Keep exceeding mandatory rate * special subsidiaries	Keep 100% rate *HHHD and six major companies		
Environmental protection	Indicators with set targets	Rate of GHG emissions cuts				
		60% reduction compared to FY2020 (FY2036), GHG emissions: Net zero (FY2051) Rate of GHG emissions cuts *Reset in March 2026				
		Percentage of electricity from renewable energy	Industrial waste generated (excluding construction orders) per base unit of consolidated net sales			
	Monitoring targets, etc. (also including setting targets in the future)	More than 90% (FY2036) *Japan only		10% reduction (FY2031) compared to FY2024		
		GHG emissions from the supply chain (Scope 3)	Reduction in GHG emissions by railway operation business (Hankyu and Hanshin)	Number of horizontal recycling and upcycling projects (plastic bottles, waste oil, etc.)		
		Continue to calculate and consider reduction together with partners	Monitor		Steady increase in the number and quality of projects	
Degree of appeal due to the richness of nature, through surveys of line-side community residents		Number of plants/wildlife species in specified areas (Umeda, Mt. Rokko, etc.)	Number of participants/citizen organizations formed for activities to contribute to the environment through the Hankyu Hanshin Dreams and Communities of the Future Project and other projects (cumulative)			
	Monitor	Monitor		Monitor		

* six major companies: Hankyu Corporation, Hanshin Electric Railway, Hankyu Hanshin Properties, Hankyu Travel International, Hankyu Hanshin Express, and Hankyu Hanshin Hotels

*The specific target levels for the percentage of specific health guidance provision and smoking prevalence will be determined based on the results for FY2026.

Corporate Sustainability Initiatives

Promote sustainability across group, following PDCA cycle



Items of business during Corporate Sustainability Committee meetings

- Hearing reports on actions for key sustainability themes
- Assessing, analyzing ESG disclosures
- Analyzing broad sustainability trends
- Based on the above, formulate policies and confirm plans



<Recognition for our ESG efforts>

- Best rating (AAA) on MSCI ESG Ratings for sixth year running
- Continued listing on FTSE Blossom Japan Index from 2023
- Continued listing on FTSE Blossom Japan Sector Relative Index from 2022
- Continued listing on MSCI Japan ESG Select Leaders Index from 2023

Including the above, the Company has been included in all six ESG indices of domestic equities adopted by the GPIF, including the MSCI Japan Empowering Women Index (WIN) and the S&P/JPX Carbon Efficient Index.



2026 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX



(1) Use energy efficiently

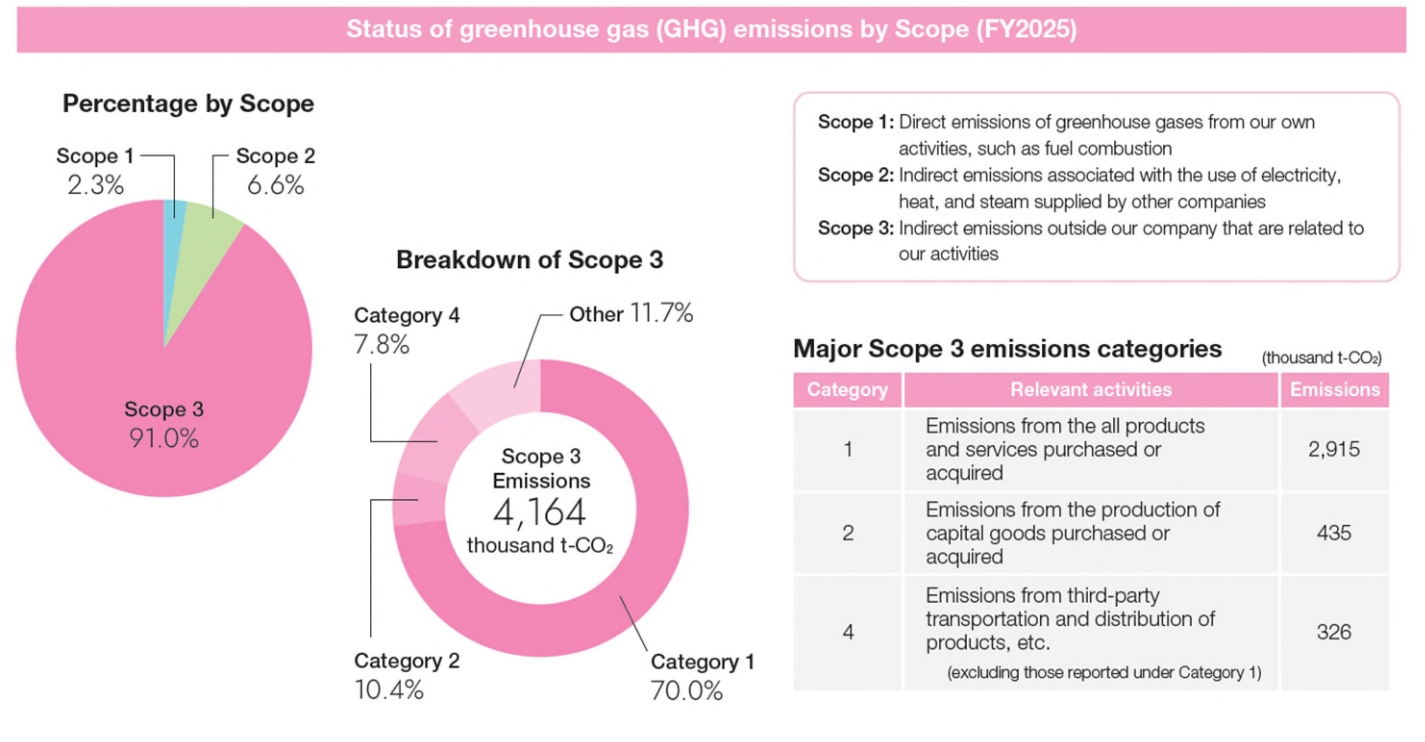
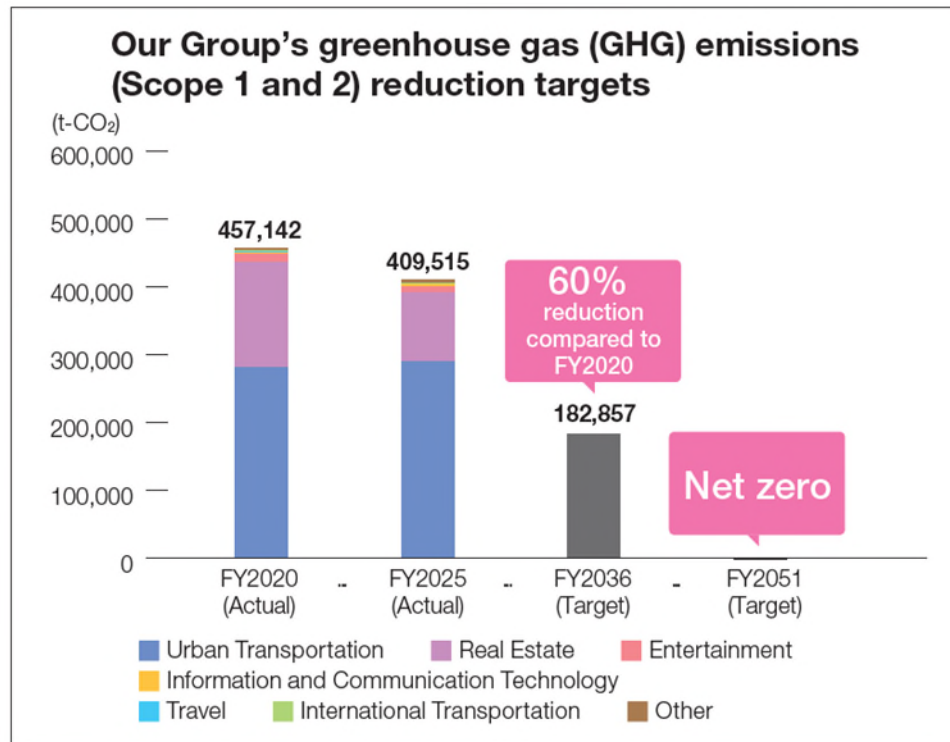
To reduce the base level of energy we consume, we will invest in energy-efficient technology while keeping an eye on financial soundness and investment efficiency.

(2) Examine options for energy generation

We will explore options for energy generation (implementation of renewable energy generation facilities, etc.) considering trends in technological innovation and business viability.

(3) Use of renewable energy (environmental value)

If the first two strategies prove insufficient to achieve the goal, we will cover the shortfall with purchasing renewable energy (environmental value).



Revision of the Greenhouse Gas Emissions Target

E: Environment

● In pursuit of carbon neutrality, our Group has set greenhouse gas (GHG) emissions reduction targets not only for FY2030 but also for FY2035, based on the levels required globally.

Target Fiscal Year	FY2031	FY2036	FY2051
Target	CO ₂ emissions: Reduction of 46% compared to FY2014	<u>GHG emissions*1: Reduction of 60% compared to FY2020*2</u>	<u>GHG emissions: Net zero (same as now)</u>
Scope Covered	HHHD and subsidiaries' Japanese worksites	<u>HHHD and consolidated subsidiaries (including overseas locations)*3</u>	

<Examples of Initiatives Aimed at Achieving Carbon Neutrality in 2050>

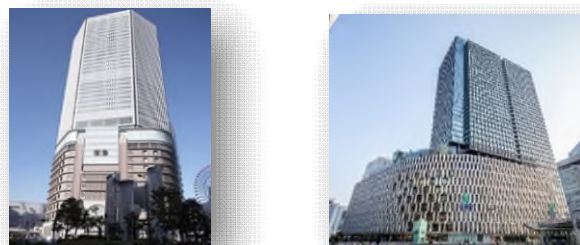
Carbon-neutral operation in the railway operation business

From April 2025, we utilized electricity effectively derived from renewable energy for all electricity used to operate trains, station facilities, etc. on all trains on the Hankyu and Hanshin lines, and begin operating with zero CO₂ emissions. Hankyu Corporation and Hanshin Electric Railway also introduced electricity from additional renewable energy capacity, using a corporate PPA*4.



Introduction of electric power from renewable energy in office buildings, commercial facilities, etc.

Starting with the Osaka Umeda Twin Towers North and South in April 2022, we will have effectively transitioned to renewable energy for a large proportion of the electricity used in office buildings and commercial facilities in the Osaka-Umeda district and along the Hankyu and Hanshin lines by FY2026.



Introduction of electric power from renewable energy in the Takarazuka Revue and Hanshin Koshien Stadium / Zero-Carbon Baseball Park

We utilized a corporate PPA*4 to introduce electricity from additional renewable energy capacity for the electricity used in Takarazuka Grand Theater and Takarazuka Hotel in July 2024, and in Hanshin Koshien Stadium in March 2025. We are also implementing carbon neutrality by introducing solar power generation and rechargeable batteries, using waste power generation, and energy conservation at the Zero-Carbon Baseball Park, the New Hanshin Tigers Farm facility opened in March 2025.



*1 The current target only includes CO₂ emissions. We have changed this to GHG emissions including CO₂ and chlorofluorocarbon, in accordance with the international standards.

*2 A reduction of 72% when compared to FY2014.

*3 Disclosure of GHG emissions, etc. on a consolidated basis will be required from the fiscal year ending March 2028, based on Japan's version of the Sustainability Standards (Sustainability Standards Board of Japan (SSBJ)). We have therefore changed the scope covered by the target from our companies and the Japanese worksites of our consolidated subsidiaries in the annual securities report to all consolidated companies. Also, we reviewed the content again and reset it in March 2026.

*4 PPA is an abbreviation of Power Purchase Agreement.



Urban greenery and preserving biodiversity in the Osaka-Umeda area/ Mount Rokko

- At Osaka Umeda Twin Towers South, planters have been installed on the lower-level exterior wall balconies as part of a vertical greening initiative, featuring tree species native to the Rokko Mountain range and Yodo River basin. Similarly, on the rooftop garden of the 12th floor, the same tree species have been selected, with a Zelkova tree as the symbolic centerpiece, harmonizing with the landscape and providing a relaxing space for office workers and visitors. These initiatives have been warmly received, with the site being recognized as a “nature symbiosis site” by the Ministry of the Environment in 2024.



Rooftop garden. Osaka Umeda Twin Towers South

- At GRAND GREEN OSAKA (see p.4), a project in which our Group participated, we are advancing biodiversity-conscious urban development. This project forms a rich, diverse green landscape centered on the roughly 4.5-hectare Umekita Park, which is home to more than 1,500 trees across approximately 320 species (including 270 native varieties).
- In addition, the Rokko Alpine Botanical Garden, which we operate in Mount Rokko area in Hyogo Prefecture, is home to around 1,500 cultivated species of wild grasses and flowers, including alpine and cold-region flora from around the world, native Mt. Rokko species, and endangered plants. This site was included as a “Nationally Certified Sustainably Managed Natural Sites” in 2025 by the Ministry of the Environment.



Umekita Park , GRAND GREEN OSAKA



Preventing waste and promoting recycling at the Hanshin Koshien Stadium

- At Hanshin Koshien Stadium, various recycling initiatives are underway under the guise of the KOSHIEN ‘eco’ Challenge, including the installation of solar panels on the stadium roof, the use of rainwater, and the repurposing of plastic cups as raw materials for novelty items, trash bags, and the stadium’s rubber fencing (cushioning material).
- As part of efforts to promote effective resource utilization, beginning in March 2025 used cooking oil from Hanshin Koshien Stadium and Nippon Steel SGL Stadium Amagasaki is being supplied as a raw material for the production of domestically made Sustainable Aviation Fuel (SAF).



Recycling used cooking oil as airline fuel

Horizontal recycling of PET bottles

- In partnership with other companies, the Group is engaged in a “Bottle to Bottle” horizontal recycling project that turns used PET bottles into recycled PET resin to be reconverted back into new PET bottles. This initiative is expected to reduce CO₂ emissions by approximately 40% compared to when it is not recycled, promoting greater efficiency in resource use and a lighter environmental impact.
- Under this project, over 150 tons of PET bottles are recycled annually, with participating locations set to expand in the future.





Efforts to deliver safe and trustworthy rail services

S: Social

Rolling out accessibility improvements and platform doors

- Hankyu Corporation had excluded Kasuganomichi Station and Nakatsu Station from accessibility improvements because of feasibility issues. However, of the two stations, accessibility improvements were completed in Kasuganomichi Station by the end of FY2023. Hankyu Corporation now plans to install elevators at Nakatsu too so that all its stations will have improved accessibility.
- Hankyu Corporation and Hanshin Electric Railway will use proceeds from the barrier-free charge to install platform doors (mobile or fixed) on all stations to enhance platform safety, with Hankyu Corporation aiming for completion by around the end of FY2035* and Hanshin Electric Railway by around the end of FY2032.
- Through these initiatives, we aim to establish railways where all customers can use stations and train lines in safety and comfort, and with peace of mind.

*The plan had originally targeted around the end of FY2040 but was revised to around the end of FY2035.

	The end of March, 2026	
	Hankyu Corporation	Hanshin Electric Railway
% of stations that have received accessibility improvements (step-free access rate)*	99%	100%

*Step-free access rate: Percentage of major stations (those serving at least 3,000 passengers a day on average) with step-free access (elevators or ramps)

Adapting to increasingly severe natural threats

- Hankyu Corporation and Hanshin Electric Railway are taking hard (physical) measures to prevent or mitigate risks of flooding and earthquakes. They are also taking soft (non-physical) safety measures such as suspending services strategically and communicating risk information to passengers.

Stations with mobile or fixed platform doors

Hankyu Corporation

Mobile platform doors

- **Nishinomiya-kitaguchi**
Apr. 2025 Installed on all platform
- **Ishibashi handai-mae**
Sep. 2025 Installed on platform 1 to 2
- **Kawanishi-noseguchi**
Dec. 2025 Installed on platform 1 to 3

- **Kyoto-kawaramachi**
Feb. 2026 Installed on all platform
- **Takatsuki-shi**
Mar. 2026 Installed on all platform

Fixed platform doors

- **Minoh line (Ishibashi handai-mae to Minoh)**
Mar. 2026 Installation completed



Hanshin Electric Railway

Mobile platform doors

- **Koshien**
Jun. 2025 Installed on platform 4 (South)
Mar. 2026 Installed on platform 2 and 3
- **Motomachi**
Sep. 2025 Installed on all platform
- **Naruo • Mukogawajoshidai-Mae**
Feb. 2026 Installed on all platform

- **Sumiyoshi**
Mar. 2026 Installed on all platform



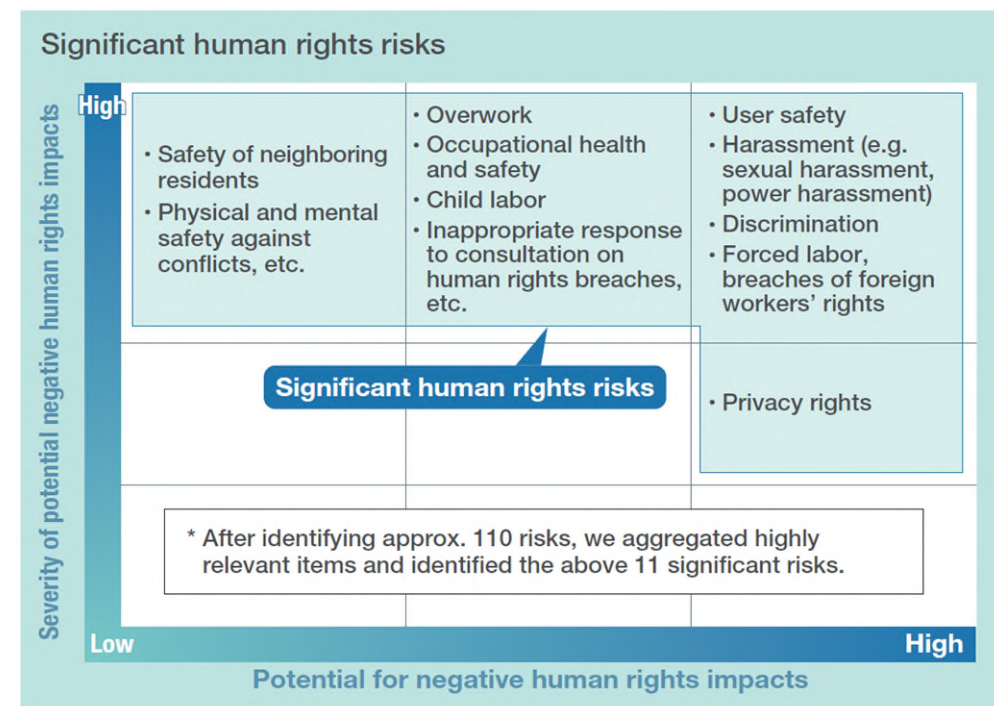
*Only accounts for completed sections as of FY2026

Initiatives on due diligence toward human rights

- We held workshops for employees involved in Group business activities to identify human rights risks. By identifying human rights risks across the supply chains of each business for each stakeholder and considering advice from external experts, we have pinpointed potential human rights risks associated with each business at this point in time. We also evaluate the severity and likelihood of negative impacts on human rights related to these risks, identify key human rights risks, and are progressively implementing measures to prevent and mitigate them.
- We have disclosed the process and results in the Integrated Report.

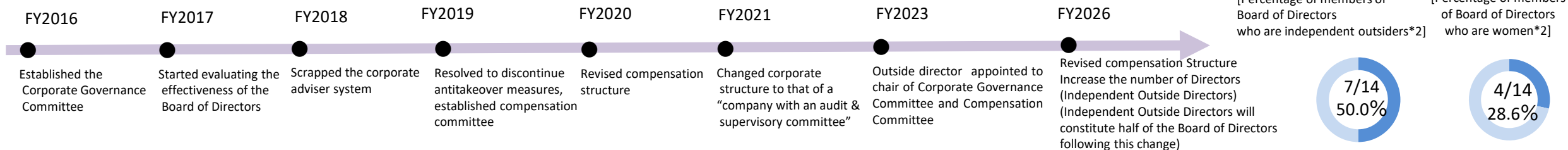
▶ Integrated report

<https://www.hankyu-hanshin.co.jp/en/ir/library/integratedreports/>



Robust governance

Actions to promote effective and transparent corporate governance



*1 From the perspective of enhancing governance, on April 1, 2025, the "Corporate Governance Committee" and the "Compensation Committee" were merged to form the "Nomination and Compensation Committee" in order to establish a system for deliberating matters concerning Directors and compensation.

* Subject to the proposal for the appointment of directors being approved as proposed at the General Meeting of Shareholders to be held on June 18, 2026

III. Other

Consolidated Subsidiaries

Urban Transportation	
Railway operations	Hankyu Corporation Hanshin Electric Railway Nose Electric Railway KITA-OSAKA KYUKO RAILWAY KOBE RAPID TRANSIT RAILWAY KOBE Mt.ROKKO CABLE CAR Hankyu Hanshin Electric System Railway Operation Hankyu Hankyu Railway Service
Automobile	Hankyu Bus HANSHIN BUS HANKYU KANKO BUS Hankyu Taxi Hanshin Taxi Osaka Hanshin Taxi HANKYU HANSHIN MOTOR TECHNOLOGY HANKYU DRIVING SCHOOL HATTORIRYOKUCHI Haks Hanshin Hankyu Commuterbus Management
Retailing	Eki Retail Service Hankyu Hanshin
Other	ALNA SHARYO Hankyu Sekkei Consultant HANSHIN STATION NET Hanshin Sharyo Maintenance

【Legend】

Name of segment	
Name of sub-segment	Name of consolidated subsidiary (Only listed companies that are managed as segment)

Real Estate	
Real estate leasing, Sales and others, Overseas real estate	Hankyu Hanshin Properties Hankyu Corporation HANSHIN ELECTRIC RAILWAY Osaka Diamond Chikagai OS Hankyu Hanshin Building Management Hankyu Hanshin Clean Service Hankyu Hanshin REIT Asset Management Hankyu Hanshin Real Estate Investment Advisors Hankyu Hanshin Housing Support Hankyu Hanshin Properties Join Hankyu Hanshin Properties Join ID-DCP HANKYU HANSHIN LOGISTICS INDONESIA HANKYU HANSHIN PROPERTIES SINGAPORE CPM Assets Japan PT CPM ASSETS INDONESIA Hankyu Hanshin Properties USA LLC SAM Park33 JV LLC SAM Park Owner LLC NSM Assets Japan PT NSM ASSETS INDONESIA HHP TLUS Renton LLC HANKYU HANSHIN PROPERTIES AUSTRALIA PTY LTD LACP JI Trust HHP Melrose Development Pty Ltd Hankyu Hanshin Real Estate ID-BWC LLC SAM Rustic JV LLC SAM Rustic Owner LLC
Hotel	Hankyu Hanshin Hotels HANSHIN HOTEL SYSTEMS Arima View Hotel Amanohashidate Hotel Kure Hankyu Hotel

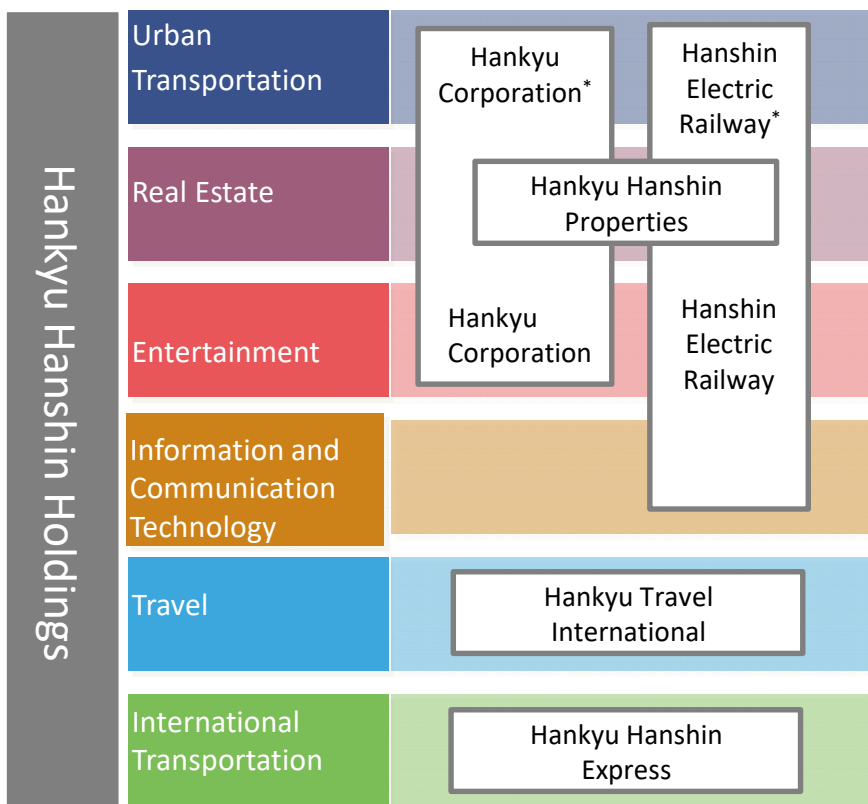
Entertainment	
Sports	Hanshin Electric Railway Hanshin Tigers Baseball Club Hanshin Contents Link Corporation P & P Hamamatsu WELLNESS HANSHIN KOBE Mt.Rokko ART & TOURISM
Stage	Hankyu Corporation Takarazuka Revue Co., Ltd. TAKARAZUKA Creative Arts TAKARAZUKA STAGE Umeda Arts Theater
Information and Communication Technology	
Information and Communication Technology	Hanshin Electric Railway ITEC HANKYU HANSHIN System giken YMIRLINK Rworks NIHON PROTEC Mimamorume Himeji Cable Television Bay Communications BAN-BAN Networks HANSHIN CABLE ENGINEERING ROC
Travel	
Travel	HANKYU TRAVEL INTERNATIONAL HANKYU HANSHI BUSINESS TRAVEL Hankyu Travel Support
International transportation	
International transportation	HANKYU HANSHIN EXPRESS HANKYU HANSHIN LOGIPARTNERS HANKYU HANSHIN EXPRESS (USA, DEUTSCHLAND, UK, NETHERLANDS, SHANGHAI, HK, TAIWAN, KOREA, SoutheastAsia, SINGAPORE, THAILAND, MALAYSIA, PHILIPPINES, INDONESIA, VIETNAM, INDIA ; 16 companies) HANKYU HANSHIN INTERNATIONAL LOGISTICS SHANGHAI HANKYU HANSHIN LOGISTICS INDONESIA Intraspeed South Africa (Proprietary) Limited Intraspeed Arcpro Kenya Limited

(As of March 31, 2026)

Operating Revenue and Operating Profit as a FY2026

Management composition

As of March 31, 2026

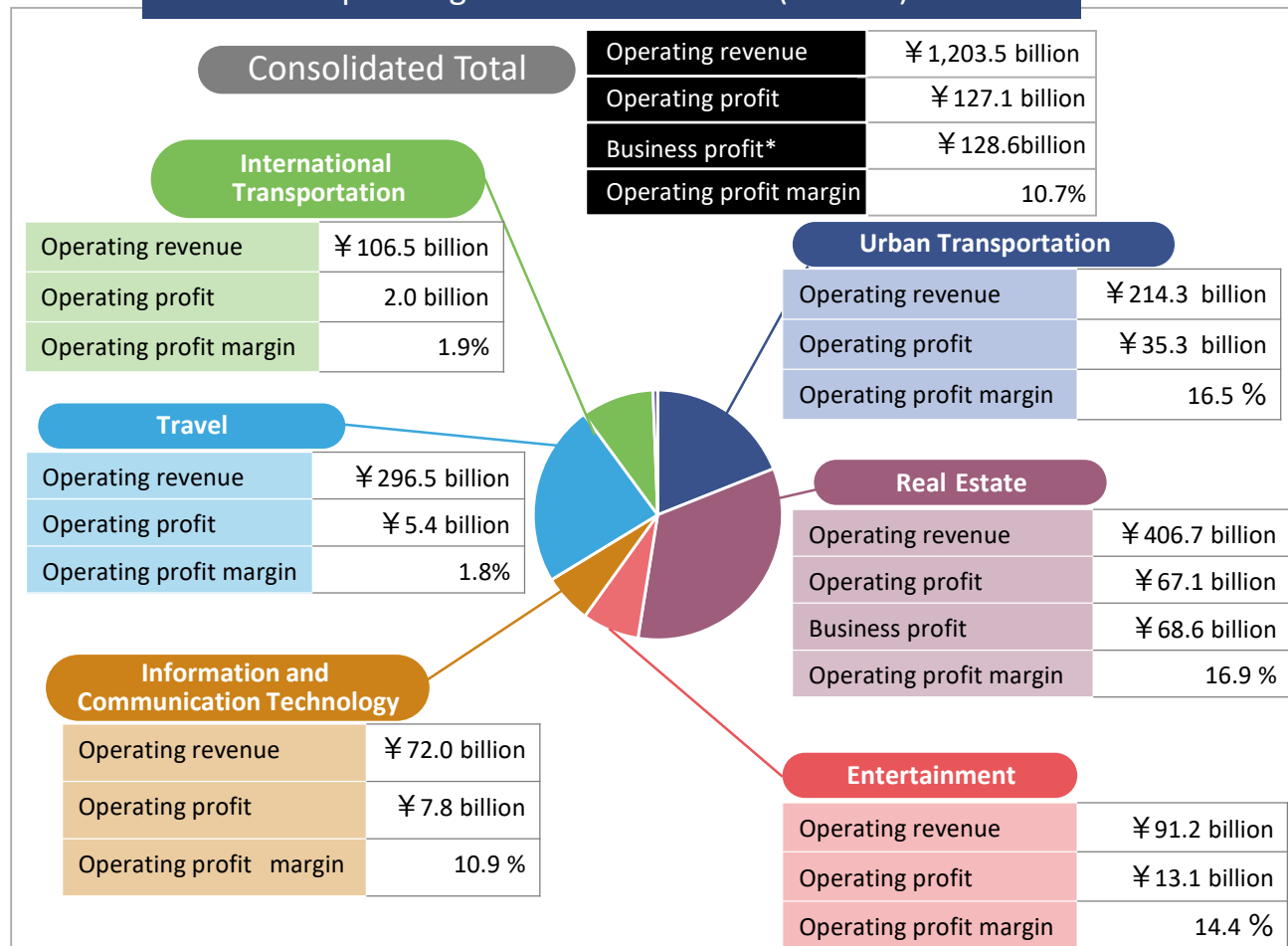


* In the Osaka-Umeda and line-side areas, Hankyu Corporation and Hanshin Electric Railway will retain their real estate for leasing and developing and work with Hankyu Hanshin Properties to promote community development efforts in connection with public transport networks and local governments.

Earnings structure

- The Urban Transportation and Real Estate segments together account for approximately 50% of operating revenue.

Operating revenue breakdown(FY2026)



* Business profit = Operating profit + Equity-method gains/losses related to overseas business investments, etc. (in Real estate)

Areas served by the Hankyu and Hanshin Lines (1)

railroad lines in operation

Definition of the areas served by the Hankyu and Hanshin lines

Osaka Prefecture:

Osaka City (Fukushima, Konohana, Nishi, Naniwa, Nishi-Yodogawa, Higashi-Yodogawa, Yodogawa, Kita and Chuo, out of a total of 24 wards); and Toyonaka, Ikeda, Suita, Takatsuki, Ibaraki, Minoh, Settsu cities and Shimamoto town

Hyogo Prefecture:

Kobe City (Higashi-Nada, Nada, Hyogo, Nagata and Chuo, out of a total of 9 wards); and Amagasaki, Nishinomiya, Ashiya, Itami, Takarazuka and Kawanishi cities

Kyoto Prefecture:

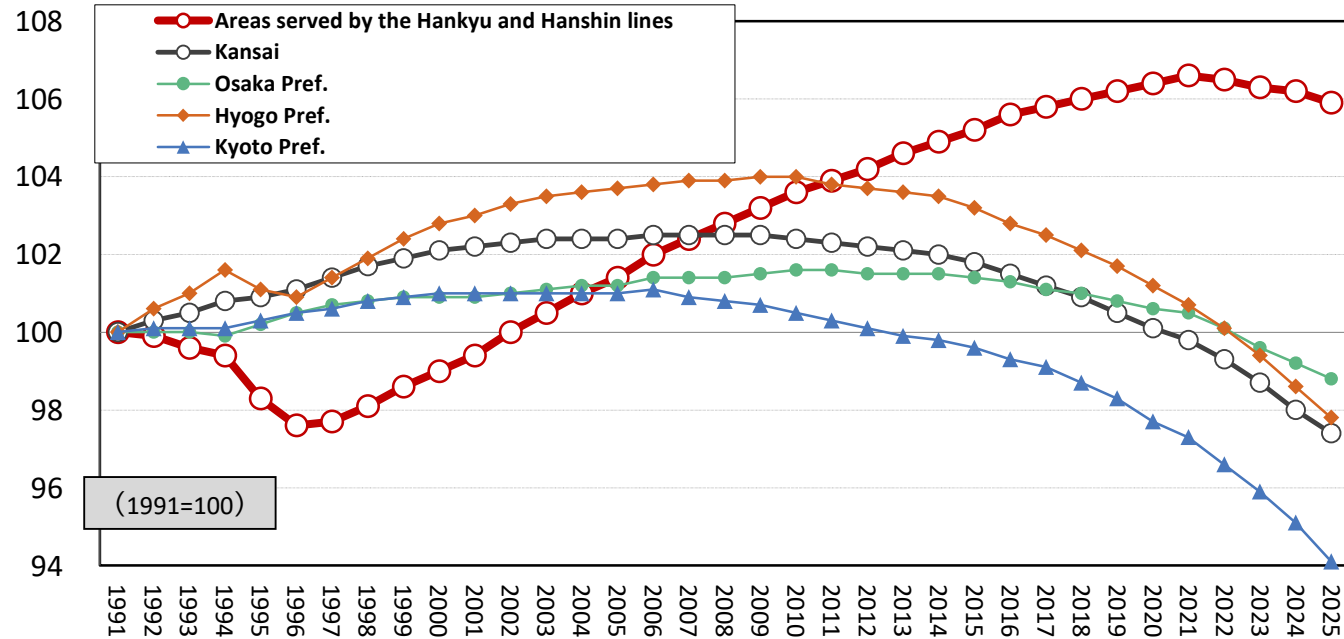
Kyoto City (Nakagyo, Shimogyo, Ukyo, Nishikyo, out of a total of 11 wards); and Muko and Nagaokakyo cities and Oyamazaki town



Areas served by the Hankyu and Hanshin Lines (2)

Population Trends

Sources: Prepared by the Company based on data from "Local Economy Directory," published by Toyo Keizai, Inc., and "Basic Resident Register," published by the Ministry of Internal Affairs and Communications. (as of January 1, 2025)



	Area(km ²)	Population (thousand)
Areas served by the Hankyu/Hanshin line	1,318	5,602
Osaka Pref. (service areas)	449	2,729
Hyogo Pref. (service areas)	471	2,223
Kyoto Pref. (service areas)	398	651
Non-Hankyu/Hanshin Service Areas	26,033	14,025
Osaka Pref. (non-service areas)	1,456	5,715
Hyogo Pref. (non-service areas)	7,930	3,031
Kyoto Pref. (non-service areas)	4,214	1,739
Shiga Pref.	4,017	1,364
Nara Pref.	3,691	1,285
Wakayama Pref.	4,725	891
Total	27,351	19,627

Survey of prospective condominium purchasers regarding their preferred Kansai residential area

Ranking	Station	(Area)	Ranking	Station	(Area)
1	Nishinomiya-kitaguchi	(Nishinomiya, Hyogo Pref.)	11	Tennoji	(Osaka, Osaka Pref.)
2	Osaka-Umeda, Osaka	(Osaka, Osaka Pref.)	12	Senri-chuo	(Toyonaka, Osaka Pref.)
3	Shukugawa	(Nishinomiya, Hyogo Pref.)	13	Fukushima	(Osaka, Osaka Pref.)
4	Okamoto	(Kobe, Hyogo Pref.)	14	Hommachi	(Osaka, Osaka Pref.)
5	Nishinomiya	(Nishinomiya, Hyogo Pref.)	15	Takarazuka	(Takarazuka, Hyogo Pref.)
6	Takatsuki, Takatsuki-shi	(Takatsuki, Osaka Pref.)	16	Nakatsu	(Osaka, Osaka Pref.)
7	Ashiya	(Ashiya, Hyogo Pref.)	17	Esaka	(Suita, Osaka Pref.)
8	Kobe-Sannomiya, Sannomiya	(Kobe, Hyogo Pref.)	18	Koshien	(Nishinomiya, Hyogo Pref.)
9	Ashiyagawa	(Ashiya, Hyogo Pref.)	19	Kobe	(Kobe, Hyogo Pref.)
10	Mikage	(Kobe, Hyogo Pref.)	20	Tarumi	(Kobe, Hyogo Pref.)

16 of the top-20 spots are areas served by our lines

A survey of prospective condominium purchasers regarding their preferred residential area, conducted by seven major real estate developers (Sumitomo Realty & Development Co., Ltd., Daikyo Incorporated, Tokyo Land Corporation, Tokyo Tatemono Co., Ltd., Nomura Real Estate Development Co., Ltd., Mitsui Fudosan Residential Co., Ltd., and Mitsubishi Jisho Residence Co., Ltd.) and included in a press release dated September 30, 2025.

Overview of Osaka-Umeda Area(1)

Major rental properties

Property name	Leasable area (1,000m ²) *1	Number of floors	Completed
Osaka Umeda Twin Towers North (Hankyu Department Store, office)	213	41 floors above ground, 2 underground floors	Nov 2012
Osaka Umeda Twin Towers South (Hanshin Department Store, office)	193	38 floors above ground, 3 underground floors	Feb 2022
Umeda Hanshin Daiichi Bldg. Umeda Hanshin Daiichi Bldg. (HERBIS OSAKA)	82	40 floors above ground, 5 underground floors	Mar 1997
Umeda Hanshin Daini Bldg. (HERBIS ENT)	55	28 floors above ground, 4 underground floors	Nov 2004
Hankyu Chayamachi Bldg. (Chayamachi Applause)	52	34 floors above ground, 3 underground floors	Nov 1992
Hankyu Grand Bldg.	38	32 floors above ground, 3 underground floors	Aug 1977
Hankyu Sanban Gai Shopping Center	37	5 floors above ground, 2 underground floors (partially 4 underground floors)	Nov 1969
GRAND GREEN OSAKA*2	36	39 floors above ground, 3 underground floors	Nov 2024
Hankyu Terminal Bldg.	27	18 floors above ground, 4 underground floors	Mar 1972
Hankyu Five Bldg.*2 (HEP FIVE)	19	10 floors above ground, 3 underground floors	Nov 1998
NAVIO Hankyu (HEP NAVIO)	16	10 floors above ground, 2 underground floors	Oct 1980
GRAND FRONT OSAKA*2	14	38 floors above ground, 3 underground floors	Mar 2013
NU chayamachi	13	9 floors above ground, 2 underground floors	Oct 2005

*1 : Leasable area is the portion owned by our group.

*2 : Jointly owned property with others

Developments in Umeda district

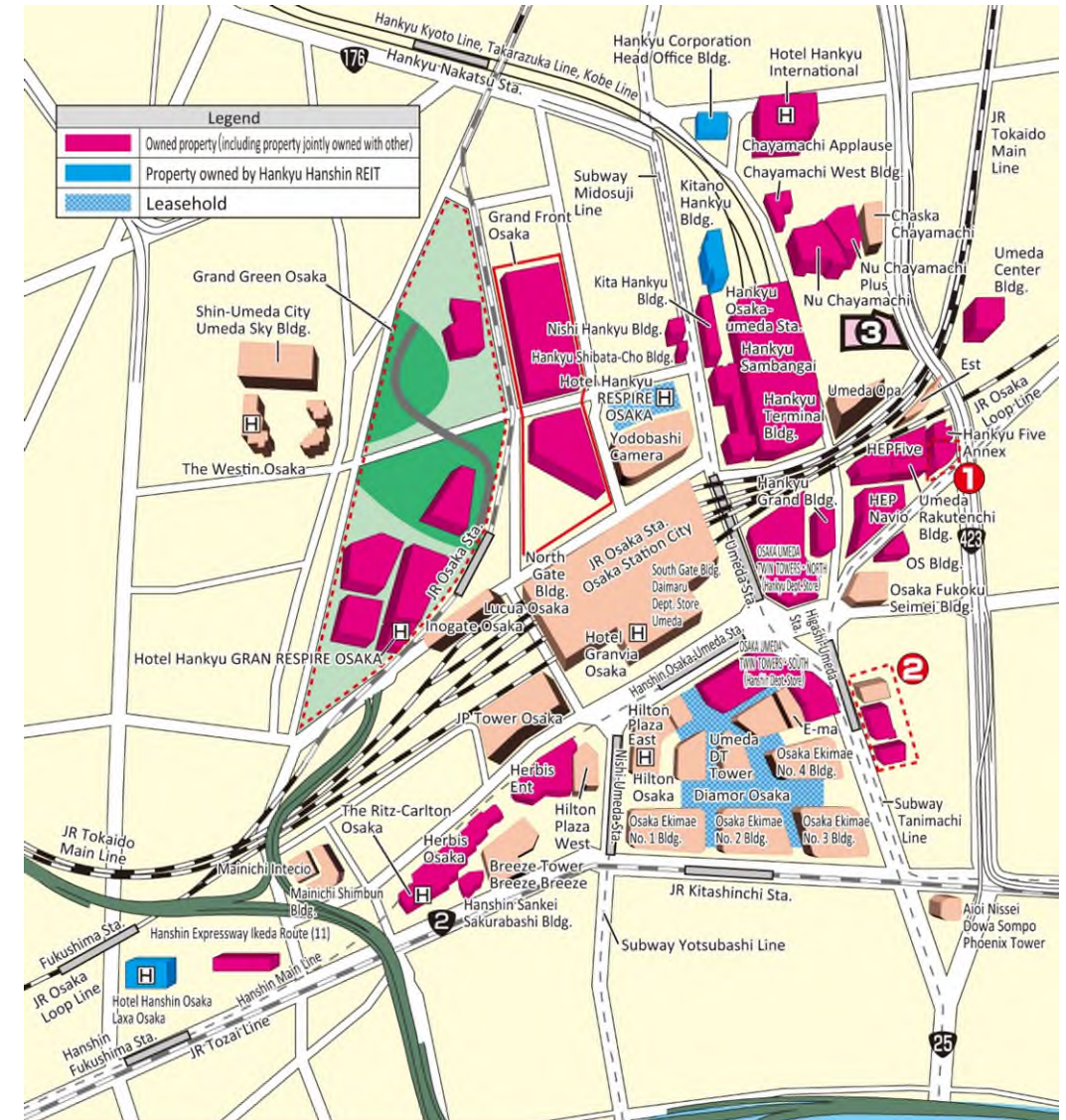
red = Hankyu Hanshin Holdings group related Projects

① (Tentative name) Higashi Hankyu Building Redevelopment Plan

② Sonezaki 2 Project

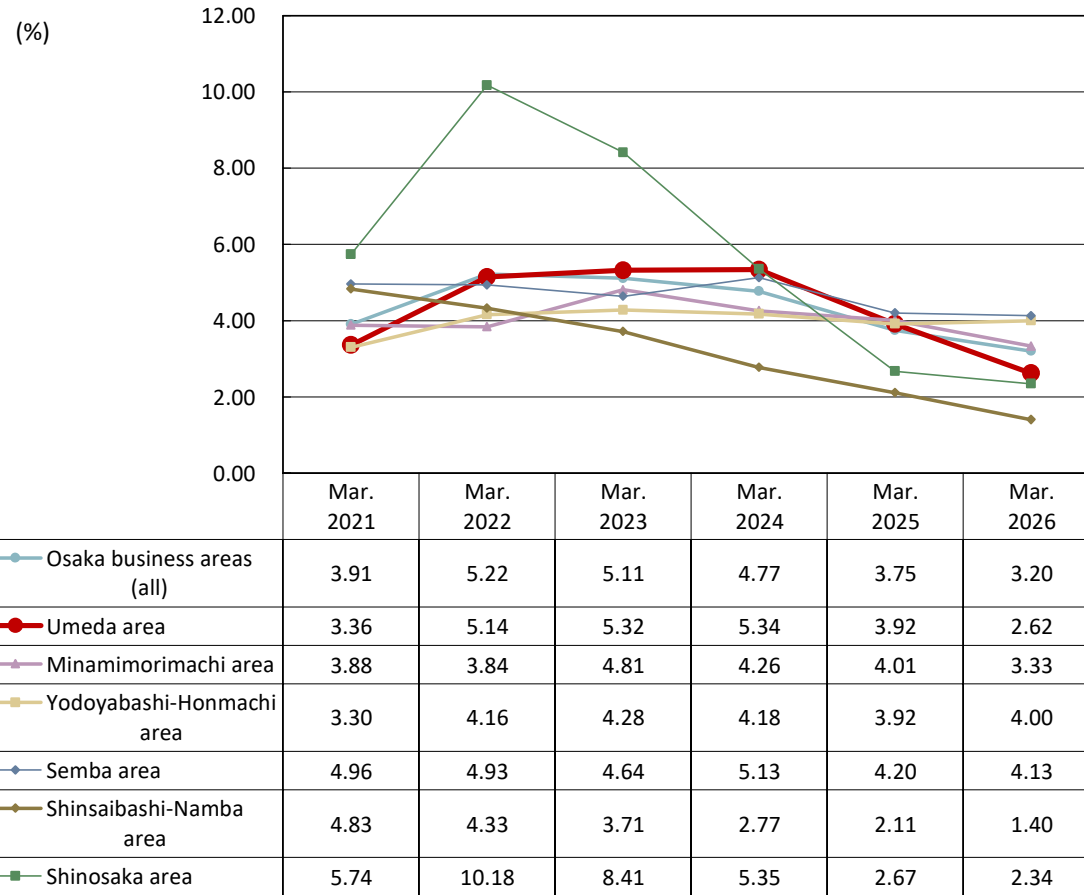
③ Chayamachi B-2 and B-3 District Redevelopment Project: Tokyu Fudosan Holdings

(As of March 31, 2026)



Overview of Osaka-Umeda Area (2)

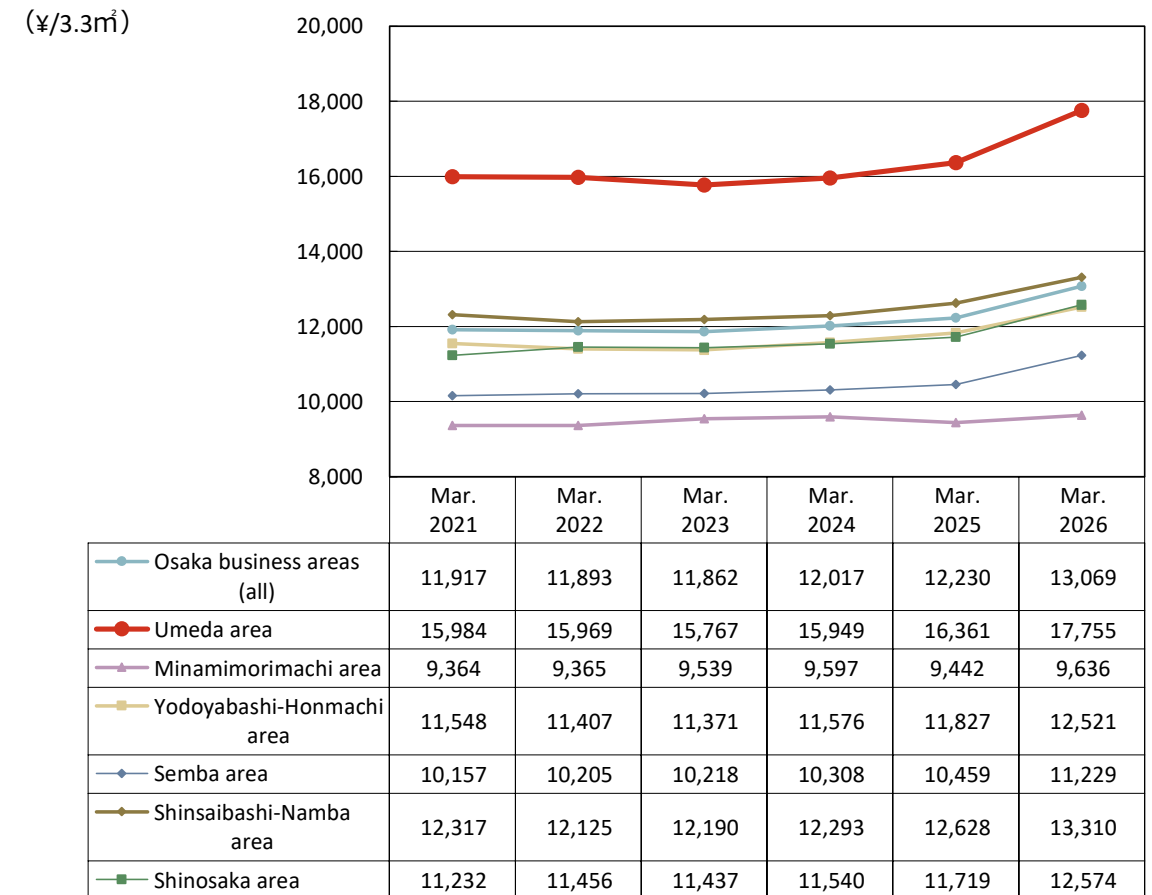
Trends in average vacancy rates among six main business districts in Osaka



(Reference)

Tokyo business areas (all)	5.42	6.37	6.41	5.47	3.86	2.22
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Trends in rent among six main business districts in Osaka



(Reference)

Tokyo business areas (all)	21,541	20,366	19,991	19,820	20,641	22,302
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Source: Miki Shoji, "Office Data."

Hotel network of the Hankyu-Hanshin-Daiichi Hotel Group

Hotels

*The number of hotels and guest rooms above does not include The Ritz-Carlton Osaka (291 rooms, Kita-ku, Osaka)

Directly managed hotels (Hankyu Hanshin Hotels)	16 Hotels	5,256 rooms	} 36 Hotels 9,690 rooms
Other (franchises, etc.)	20 Hotels	4,434 rooms	

(As of April 1, 2026)

Directly managed hotels*

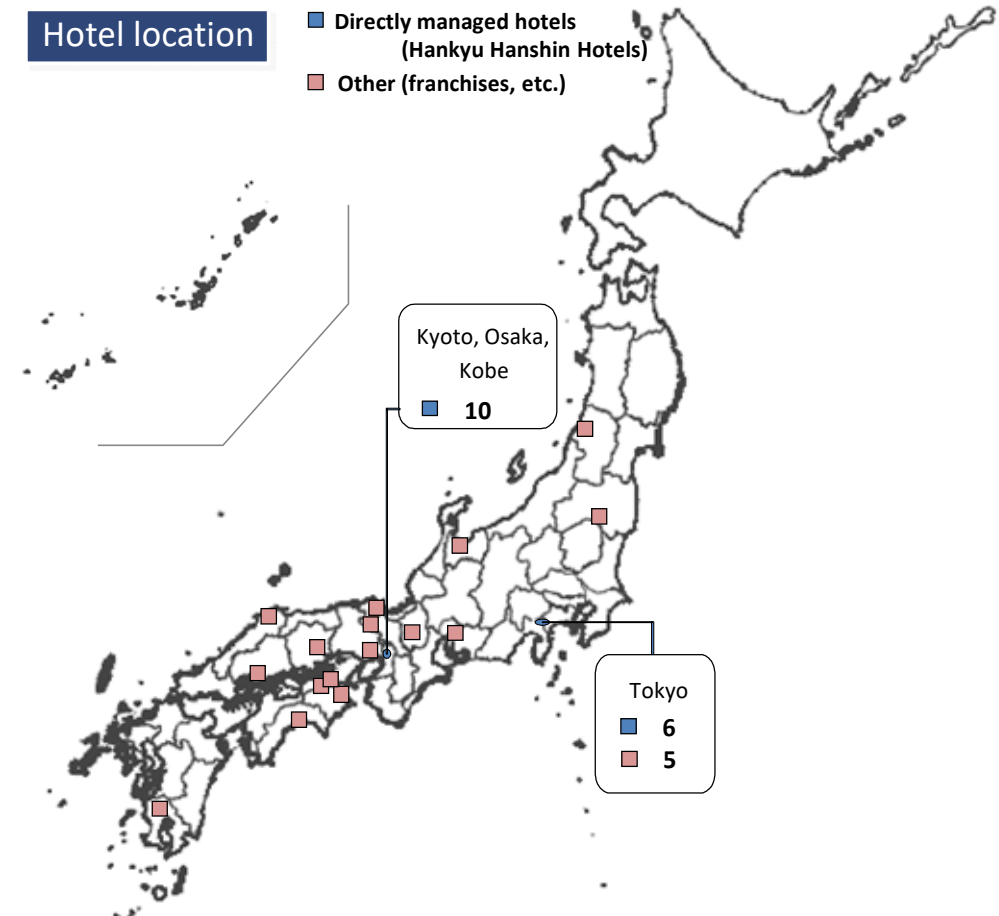
Dai-ichi Hotel Tokyo
remm plus Ginza
remm Tokyo Kyobashi
remm Hibiya
remm Akihabara
remm Roppongi
Hotel new Hankyu Kyoto
remm Shin-Osaka
Hotel Hankyu International
Hotel new Hankyu Annex
Hotel Hankyu Grand Respire Osaka
Hotel Hankyu Respire Osaka
Hotel Hanshin Osaka
Hotel Hanshin Annex Osaka
Takarazuka Hotel
remm plus Kobe Sannomiya

Other (franchises, etc.)

Tokyo Dai-ichi Hotel Tsuruoka
Tokyo Dai-ichi Hotel Shin-Shirakawa
Ginza Creston
Hotel Yaenomidori Tokyo
Ours Inn Hankyu
Dai-ichi Hotel Ryogoku
Dai-ichi Inn Ikebukuro
Dai-ichi Inn Shinminato
Tokyo Dai-ichi Hotel Nishiki
Hotel Boston Plaza Kusatsu
Hotel Royal Hill Fukuchiyama & Spa
Amano Hashidate Hotel
Arima Kirari Hotel
Royal Park Hotel Kurashiki
Hotel Ichibata
Kure Hankyu Hotel
Takamatsu Kokusai Hotel
JR Hotel Clement Takamatsu
JR Hotel Clement Tokushima
Remm Kagoshima

*One directly managed hotel (Senri Hankyu Hotel Osaka) ended its operation as of March 30, 2026.

Hotel location



Prepared internally based on maps issued by the Geographical Survey Institute

<https://maps.gsi.go.jp/#5/34.107256/138.999023/&base=blank&ls=blank&disp=1&vs=c1g1j0h0k0l0u0t0z0r0s0m0f0>