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阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

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阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

掲載データ

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阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

単位: 百万円 Millions of yen
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連結財務指標 11年推移	Consolidated 11-Year Summary	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
経営成績	Result of Operations											
営業収益	Operating revenue	746,792	736,763	760,252	791,427	762,650	568,900	746,217	968,300	997,611	1,106,854	1,203,506
営業利益	Operating profit	110,293	104,058	105,211	114,937	95,170	2,066	39,212	89,350	105,689	110,879	127,136
事業利益 *1	Business profit *1	—	—	—	—	—	—	—	—	108,310	112,124	128,580
EBITDA *2	EBITDA (Earnings Before Interest Taxes Depreciation and Amortization) *2	166,500	159,300	160,800	171,400	154,100	60,300	100,700	153,700	173,200	179,200	200,000
経常利益	Ordinary profit	104,479	100,607	103,774	110,543	88,795	(7,623)	38,450	88,432	109,413	111,242	124,548
税金等調整前当期純利益	Profit before income taxes	96,087	100,805	101,410	88,562	86,746	(41,013)	38,592	75,012	84,246	102,795	114,919
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	69,971	71,302	66,361	65,476	54,859	(36,702)	21,418	46,952	67,774	67,386	78,538
設備投資額	Capital expenditure	66,639	86,212	86,404	114,368	81,090	108,472	120,302	63,039	101,753	116,875	93,662
減価償却費	Depreciation and amortization	53,701	52,800	53,276	54,172	56,542	55,733	59,107	62,037	62,582	64,475	68,779
キャッシュ・フロー	Cash Flows											
営業活動によるキャッシュ・フロー	Cash flows from operating activities	124,838	115,633	135,821	126,035	123,086	(32,501)	81,844	132,091	123,513	87,417	51,679
投資活動によるキャッシュ・フロー	Cash flows from investing activities	(78,843)	(84,845)	(88,351)	(116,160)	(128,498)	(102,151)	(96,442)	(113,216)	(141,320)	(167,637)	(163,059)
財務活動によるキャッシュ・フロー	Cash flows from financing activities	(47,278)	(30,595)	(43,242)	(11,171)	964	134,631	15,141	(8,981)	28,461	79,471	122,681
現金及び現金同等物の期中増減額	Increase (decrease) in cash and cash equivalents	(1,978)	(480)	4,588	(1,848)	(4,454)	(375)	1,983	11,797	11,896	934	13,464
現金及び現金同等物の期末残高	Cash and cash equivalents at end of year	22,363	22,530	27,501	27,589	23,526	25,222	29,422	41,375	53,808	56,014	69,573
財務状態	Financial Position											
純資産額	Total net assets	724,237	804,659	866,512	915,381	937,672	909,985	915,363	980,940	1,070,432	1,132,460	1,201,345
総資産額	Total assets	2,282,180	2,349,831	2,404,926	2,466,223	2,489,081	2,621,028	2,722,841	2,865,410	3,052,930	3,283,453	3,543,589
有利子負債	Interest-bearing debt	916,570	899,523	866,758	877,055	903,480	1,063,048	1,095,965	1,106,351	1,174,160	1,282,775	1,434,559
ネット有利子負債 *3	Net Interest-bearing debt *3	892,344	875,267	837,921	848,199	878,456	1,035,502	1,064,633	1,063,474	1,114,550	1,221,723	1,362,282
1株当たり情報(円)	Per Share Data (yen)											
当期純利益(基本的)	Profit — Basic	277.88	285.11	267.91	266.86	225.69	(151.72)	88.89	194.88	281.73	281.77	330.42
当期純利益(潜在株式調整後)	Profit — Diluted	277.67	284.86	267.81	266.86	—	—	88.83	194.78	281.57	281.45	330.20
純資産額	Net assets	2,815.96	3,150.67	3,391.35	3,615.52	3,738.56	3,598.83	3,612.17	3,764.17	4,074.91	4,340.23	4,653.53
年間配当金	Dividend	35.00	35.00	40.00	40.00	50.00	50.00	50.00	50.00	55.00	60.00	100.00
財務指標	Ratios											
営業収益営業利益率(%)	Operating profit margin (%)	14.8	14.1	13.8	14.5	12.5	0.4	5.3	9.2	10.6	10.0	10.6
総資産営業利益率(ROA)(%) *4	Return On Assets (ROA) (%) *4	4.8	4.5	4.4	4.7	3.8	0.1	1.5	3.2	3.6	3.5	3.7
自己資本利益率(ROE)(%) *5	Return On Equity (ROE) (%) *5	10.3	9.4	8.2	7.6	6.1	(4.1)	2.5	5.3	7.2	6.7	7.3
有利子負債/EBITDA倍率(倍)	Interest-bearing debt/EBITDA ratio (times)	5.5	5.6	5.4	5.1	5.9	17.6	10.9	7.2	6.8	7.2	7.2
ネット有利子負債/EBITDA倍率(倍)	Net Interest-bearing debt/EBITDA ratio (times)	5.4	5.5	5.2	5.0	5.7	17.2	10.6	6.9	6.4	6.8	6.8
自己資本比率(%)	Equity ratio (%)	31.0	33.5	34.8	35.9	36.4	33.1	32.0	31.6	32.1	31.5	31.2
D/Eレシオ(倍) *6	Debt/equity (D/E) ratio (times) *6	1.3	1.1	1.0	1.0	1.0	1.2	1.3	1.2	1.2	1.2	1.3
株価収益率(PER)(倍)	Price Earnings Ratio (PER)	12.92	12.70	14.73	15.55	16.11	—	39.88	20.14	15.60	14.28	13.78
その他の指標												
発行済株式総数(千株)	Number of outstanding shares (thousands)	254,281	254,281	254,281	254,281	254,281	254,281	254,281	254,281	254,281	253,008	251,498
従業員数(人)	Number of employees	21,607	21,860	22,152	22,654	22,800	23,192	22,869	22,527	22,811	23,033	23,867

*1 事業利益＝営業利益＋海外事業投資に伴う持分法投資損益等(2022年度以前は海外事業に係る持分法適用関連会社が存在していなかったため、「事業利益＝営業利益」)

*2 EBITDA＝事業利益＋減価償却費＋のれん償却額

*3 ネット有利子負債＝有利子負債－現金及び預金

*4 ROA＝営業利益/総資産の期首期末平均

*5 ROE＝親会社株主に帰属する当期純利益/自己資本の期首期末平均

*6 D/Eレシオ＝有利子負債/自己資本

Business profit = Operating profit +
Equity-method gains/losses related to
overseas business investments, etc.

*1 (From fiscal 2014 to fiscal 2023, we had
no equity-method affiliates in our
overseas business. Thus, for this year,
"business profit = operating profit")

*2 EBITDA = business profit + depreciation expenses + amortization of goodwill

*3 Net interest-bearing debt = Interest-bearing debt – Cash and Deposits

*4 ROA = operating profit / total assets (average of period-start and period-end totals)

*5 ROE = profit attributable to owners of parent / equity (average of period-start and period-end totals)

*6 D/E ratio = interest-bearing debt / equity

※ 2017/3期から国際輸送事業の営業収益の計上方法を純額表示から総額表示に変更しました。この変更に伴い、2016/3期の営業収益については、遡及適用後の金額(総額表示)となっています。

※ As of fiscal 2017, the presentation of revenues from the export cargo-related operations of the International Transportation Business has changed from net to gross amounts. Accordingly, this new presentation method has been applied retroactively to the equivalent amounts (gross amounts) in the same period of the previous fiscal year (fiscal 2016).

※ 2016年8月1日付で株式併合(普通株式5株を1株に併合)を実施し、2016/3期の期首に当該株式併合が行われたと仮定して、1株当たり情報を算定しています。

※ The Group conducted a 1-for-5 reverse stock split with an effective date of 1st August 2016. Per Share Data are calculated assuming that this share consolidation was made at the beginning of fiscal 2016.

※ 2022/3期より、収益認識に関する会計基準(企業会計基準第29号)等を適用しています。

※ From fiscal 2022, ASBJ 29 (Accounting Standard for Revenue Recognition) has been applied.

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連結貸借対照表		Consolidated Balance Sheets		2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
流動資産		Total current assets		255,535	269,992	290,448	302,963	262,984	325,307	365,811	428,082	513,368	618,119	756,658
現金及び預金	Cash and deposits	24,225	24,255	28,836	28,856	25,023	27,546	31,331	42,876	59,610	61,052	72,276		
受取手形及び売掛金	Trade receivables	73,141	83,492	92,619	93,154	68,366	72,991	112,568	120,067	103,386	102,271	131,139		
販売土地及び建物	Land and buildings for sale	103,060	107,234	116,177	119,918	121,813	158,899	166,331	193,607	269,789	368,708	471,402		
商品及び製品	Finished products and merchandise	2,605	2,368	2,609	2,568	2,596	2,509	2,372	2,897	3,586	3,915	3,435		
仕掛品	Work in progress	4,656	3,724	3,364	3,864	4,061	4,242	2,131	2,461	2,922	3,557	4,439		
原材料及び貯蔵品	Materials and supplies	4,466	4,524	4,644	4,762	4,862	4,859	5,464	5,790	6,486	6,553	6,660		
繰延税金資産	Deferred tax assets	6,427	7,044	—	—	—	—	—	—	—	—	—		
その他	Other	37,188	37,606	42,435	50,095	36,476	54,608	46,018	61,237	68,546	72,948	68,278		
貸倒引当金	Allowance for doubtful receivables	(234)	(260)	(239)	(254)	(216)	(350)	(408)	(856)	(960)	(888)	(974)		
固定資産		Total noncurrent assets		2,026,644	2,079,839	2,114,477	2,163,259	2,226,097	2,295,721	2,357,030	2,437,328	2,539,561	2,665,334	2,786,931
有形固定資産		Total property and equipment		1,697,070	1,734,702	1,749,531	1,783,789	1,811,760	1,847,720	1,922,974	1,980,991	2,009,227	2,068,883	2,086,931
建物及び構築物(純額)	Buildings and structures—net	572,227	563,652	565,783	572,410	574,481	556,183	646,407	633,990	631,352	664,350	661,400		
機械装置及び運搬具(純額)	Machinery, equipment and vehicles—net	53,529	57,525	64,081	66,672	66,263	63,112	60,314	57,804	60,323	67,512	77,914		
土地	Land	931,355	935,126	940,894	955,012	950,100	962,837	973,012	1,010,609	1,030,054	1,031,604	1,025,123		
建設仮勘定	Construction in progress	120,589	158,847	160,931	171,336	198,838	244,591	218,215	252,908	260,688	274,564	292,964		
その他(純額)	Other	19,369	19,552	17,840	19,358	22,076	20,995	25,023	25,678	26,808	30,851	29,528		
無形固定資産		Total intangible assets		40,507	37,284	35,214	35,734	36,550	33,923	37,512	35,489	36,316	43,223	46,300
のれん	Goodwill	23,295	20,822	18,457	16,214	14,223	12,014	9,655	7,334	—	—	—		
その他	Other	17,211	16,461	16,756	19,520	22,327	21,908	27,856	28,155	—	—	—		
投資その他の資産		Total investments and other assets		289,066	307,852	329,731	343,735	377,786	414,077	396,544	420,846	494,017	553,227	653,699
投資有価証券	Investment securities	248,097	267,979	285,953	291,771	302,951	333,743	316,231	342,659	404,266	456,686	546,193		
繰延税金資産	Deferred tax assets	4,323	4,146	5,038	6,965	6,956	6,792	7,218	7,272	7,510	6,388	6,443		
退職給付に係る資産	Net defined benefit asset	5,947	7,194	10,061	14,595	13,636	20,186	18,505	18,590	27,184	27,451	39,317		
その他	Other	31,046	28,810	28,894	30,610	54,436	53,612	54,917	52,583	55,267	62,876	64,986		
貸倒引当金	Allowance for doubtful receivables	(347)	(279)	(217)	(208)	(195)	(256)	(329)	(258)	(211)	(175)	(3,241)		
資産合計		Total assets		2,282,180	2,349,831	2,404,926	2,466,223	2,489,081	2,621,028	2,722,841	2,865,410	3,052,930	3,283,453	3,543,589
流動負債		Total current liabilities		456,134	419,291	406,909	404,286	394,634	380,618	426,659	499,684	506,992	536,001	592,732
支払手形及び買掛金	Trade payables	37,480	40,086	46,891	48,054	29,508	29,138	40,699	42,024	43,190	48,458	49,639		
未払費用	Accrued expenses	18,199	17,938	21,032	21,380	16,727	16,374	16,853	23,182	22,935	25,445	24,774		
短期借入金	Short-term borrowings	205,909	178,408	142,091	137,036	158,406	151,235	145,737	187,982	189,854	169,367	227,317		
コマーシャル・ペーパー	Commercial paper	—	—	—	—	—	—	30,000	50,000	10,000	—	—		
1年内償還予定の社債	Current portion of bonds	30,000	10,000	—	20,000	25,000	10,000	7,000	30,000	15,000	30,000	10,000		
リース債務	Lease obligations	1,794	1,795	1,493	1,567	2,404	3,206	3,834	4,251	4,130	4,031	3,362		
未払法人税等	Income taxes payable	6,188	9,704	11,811	4,576	13,683	2,192	6,380	10,029	15,290	20,328	19,029		
賞与引当金	Provision for bonuses	4,638	4,620	4,405	4,345	3,986	4,033	3,682	4,337	5,304	5,938	6,315		
その他	Other	151,924	156,737	179,183	167,324	144,917	134,437	152,471	187,877	211,287	232,430	252,292		
固定負債		Total long-term liabilities		1,101,807	1,125,879	1,131,503	1,146,555	1,156,774	1,330,424	1,380,818	1,384,785	1,475,505	1,614,992	1,749,511
長期借入金	Long-term debt	589,100	610,523	625,340	621,375	615,058	673,387	649,476	634,613	705,773	774,025	879,747		
社債	Bonds	82,000	92,000	92,000	92,000	97,000	187,000	230,000	230,000	250,000	295,000	305,000		
リース債務	Lease obligations	7,765	6,795	5,832	5,076	5,609	8,219	9,916	9,503	9,402	10,351	9,131		
繰延税金負債	Deferred tax liabilities	189,812	179,530	179,375	183,167	181,590	176,839	176,516	181,831	181,199	184,122	185,178		
再評価に係る繰延税金負債	Deferred tax liabilities related to land revaluation	5,152	5,152	5,152	5,152	5,146	5,187	5,182	5,182	5,141	5,267	5,267		
退職給付に係る負債	Net defined benefit liability	61,839	61,459	61,654	62,209	63,020	62,890	62,795	61,916	61,682	57,677	54,666		
長期前受工事負担金	Long-term deferred contribution for construction	54,614	60,846	52,586	63,375	74,657	91,792	117,561	132,580	128,188	140,178	149,221		
その他	Other	111,521	109,571	109,561	114,198	114,690	125,106	129,369	129,156	134,117	148,369	161,299		
負債合計		Total liabilities		1,557,942	1,545,171	1,538,413	1,550,842	1,551,409	1,711,042	1,807,477	1,884,470	1,982,497	2,150,993	2,342,243
株主資本		Total shareholder's equity		686,695	759,875	804,764	853,397	886,935	833,640	843,332	878,110	930,315	975,572	1,028,747
資本金	Common stock	99,474	99,474	99,474	99,474	99,474	99,474	99,474	99,474	99,474	99,474	99,474		
資本剰余金	Capital surplus	145,974	146,053	146,053	146,591	146,598	146,772	147,358	147,343	147,301	147,056	147,113		
利益剰余金	Retained earnings	449,535	527,884	583,482	641,731	685,087	636,095	645,212	680,040	735,430	782,720	835,619		
自己株式	Less treasury stock, at cost	(8,289)	(13,537)	(24,247)	(34,400)	(44,224)	(48,701)	(48,713)	(48,748)	(51,891)	(53,678)	(53,460)		
その他の包括利益累計額		Accumulated Other Comprehensive Income		20,639	27,074	32,961	31,465	18,711	33,511	27,016	28,692	48,483	60,319	75,201
その他有価証券評価差額金	Net unrealised holdings gains on securities	17,684	22,545	27,146	24,144	13,792	24,600	18,756	20,930	29,533	34,505	36,518		
繰延ヘッジ損益	Net unrealised gains on hedging derivatives	(896)	472	(494)	(325)	(28)	3	7	(78)	329	(259)	371		
土地再評価差額金	Surplus from land revaluation	5,598	5,546	5,575	5,523	5,511	5,483	5,499	5,499	5,545	5,373	5,586		
為替換算調整勘定	Foreign currency translation adjustments	1,072	100	607	(163)	(427)	(615)	435	908	5,805	11,391	14,480		
退職給付に係る調整累計額	Remeasurements of defined benefit plans	(2,818)	(1,591)	125	2,287	(136)	4,038	2,317	1,433	7,269	9,308	18,243		
新株予約権		Stock Option		424	496	—	—	—	—	—	—	—	—	—
非支配株主持分	Non-controlling interests	16,478	17,213	28,786	30,517	32,025	42,834	45,014	74,137	91,634	96,568	97,396		
純資産合計		Total net assets		724,237	804,659	866,512	915,381	937,672	909,985	915,363	980,940	1,070,432	1,132,460	1,201,345
負債純資産合計		Total liabilities and net assets		2,282,180	2,349,831	2,404,926	2,466,223	2,489,081	2,621,028	2,722,841	2,865,410	3,052,930	3,283,453	3,543,589

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連結損益計算書		Consolidated Statements of Income										
		2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
営業収益	Operating revenue	746,792	736,763	760,252	791,427	762,650	568,900	746,217	968,300	997,611	1,106,854	1,203,506
営業費	Total costs of revenues from operations	636,499	632,704	655,041	676,489	667,480	566,833	707,005	878,949	891,921	995,975	1,076,370
運輸業等営業費及び売上原価	Operating expenses and costs of sales of transportation	605,512	603,260	625,407	650,127	640,441	542,159	679,865	849,136	859,149	962,406	1,036,802
販売費及び一般管理費	Selling, general and administrative expenses	30,987	29,443	29,633	26,361	27,039	24,674	27,139	29,813	32,772	33,568	39,567
営業利益	Operating profit	110,293	104,058	105,211	114,937	95,170	2,066	39,212	89,350	105,689	110,879	127,136
営業外収益	Total non-operating income	9,158	11,789	12,791	9,377	7,331	3,572	10,885	12,145	19,402	19,719	23,021
受取利息	Interest income	106	115	119	123	149	122	179	314	794	1,179	1,202
受取配当金	Dividends income	1,017	976	1,212	1,372	1,339	980	928	957	999	1,009	1,519
為替差益	Gain on foreign exchange	—	—	—	—	387	656	—	—	—	—	—
持分法による投資利益	Equity in income of affiliates	5,748	8,630	9,232	4,962	3,389	—	7,167	8,325	14,615	15,451	16,298
雑収入	Miscellaneous income	2,285	2,066	2,227	2,918	2,005	1,813	2,609	2,547	2,992	2,078	4,000
営業外費用	Total non-operating expenses	14,972	15,240	14,228	13,771	13,706	13,262	11,648	13,063	15,677	19,356	25,609
支払利息	Interest expenses	12,506	11,166	10,059	9,615	9,267	8,885	8,516	8,768	10,382	12,065	15,770
持分法による投資損失	Equity in loss of affiliates	—	—	—	—	—	1,622	—	—	—	—	—
固定資産除却損	Loss on disposal of property and equipment	—	—	1,825	1,756	1,487	—	1,034	1,784	—	—	—
貸倒引当金繰入額	Provision of allowance for doubtful accounts	—	—	—	—	—	—	—	—	—	—	3,099
雑支出	Miscellaneous expenses	2,465	4,073	2,342	2,399	2,951	2,754	2,097	2,510	5,295	7,291	6,739
経常利益	Ordinary profit	104,479	100,607	103,774	110,543	88,795	(7,623)	38,450	88,432	109,413	111,242	124,548
特別利益	Total extraordinary income	38,802	4,255	35,168	7,221	6,038	13,167	42,969	7,927	33,138	5,953	12,362
工事負担金等受入額	Gain on contributions for construction works	37,820	2,114	32,483	3,657	4,643	3,485	28,239	2,530	31,344	3,984	2,014
事業譲渡益	Gain on sale of businesses	—	—	—	—	—	—	—	—	—	1,136	—
固定資産売却益	Gain on sale of property and equipment	126	453	1,276	2,758	304	—	366	1,394	—	280	2,082
投資有価証券売却益	Gain on sale of investment securities	33	872	—	—	—	222	3,702	1,942	—	30	7,743
雇用調整助成金	Employment adjustment subsidies	—	—	—	—	—	8,715	9,234	—	—	—	—
その他	Other	822	815	1,408	806	1,090	743	1,426	2,060	1,794	521	521
特別損失	Total extraordinary losses	47,194	4,057	37,533	29,202	8,086	46,557	42,827	21,348	58,306	14,399	21,992
固定資産圧縮損	Loss on reduction of property and equipment	37,818	2,180	33,702	4,042	4,636	3,568	28,302	4,986	31,277	4,032	2,649
固定資産除却損	Loss on disposal of property and equipment	951	546	—	—	—	—	—	—	—	—	—
減損損失	Loss on impairment of fixed assets	2,692	901	819	19,262	361	—	631	12,672	24,277	3,399	7,308
新型コロナウイルス関連損失	COVID-19-related losses	—	—	—	—	—	19,382	9,518	—	—	—	—
構造改革損失	Structural reform-related loss	—	—	—	—	—	18,618	—	—	—	—	—
固定資産撤去損失引当金繰入額	Provision of allowance for loss on withdrawal of property and equipment	—	—	—	—	—	—	—	—	—	1,992	8,145
投資有価証券評価損	Loss on valuation of investment securities	—	—	—	399	1,356	—	—	—	—	—	—
持分変動損失	Loss on change in equity	—	—	—	—	—	—	—	—	—	2,036	—
その他	Other	5,732	429	3,011	5,497	1,732	4,989	4,374	3,689	2,751	2,939	3,887
税金等調整前当期純利益	Profit before income taxes	96,087	100,805	101,410	88,562	86,746	(41,013)	38,592	75,012	84,246	102,795	114,919
法人税等合計	Total income taxes	24,538	27,931	33,362	20,525	29,834	(6,478)	13,256	23,422	13,197	33,935	31,451
法人税、住民税及び事業税	Income taxes—current	20,495	26,081	28,389	19,104	28,235	4,205	9,963	18,249	22,955	31,568	34,228
法人税等調整額	Income taxes—defferd	4,043	1,850	4,972	1,420	1,599	(10,683)	3,292	5,173	(9,758)	2,367	(2,777)
当期純利益	Profit	71,549	72,873	68,047	68,036	56,911	(34,535)	25,335	51,589	71,048	68,859	83,467
非支配株主に帰属する当期純利益	Profit attributable to non-controlling interests	1,577	1,570	1,685	2,560	2,051	2,166	3,916	4,636	3,273	1,473	4,929
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	69,971	71,302	66,361	65,476	54,859	(36,702)	21,418	46,952	67,774	67,386	78,538

※ 2017/3期から国際輸送事業の営業収益の計上方法を純額表示から総額表示に変更しました。この変更に伴い、2016/3期の営業収益については、遡及適用後の金額(総額表示)となっています。

※ As of fiscal 2017, the presentation of revenues from the export cargo-related operations of the International Transportation Business has changed from net to gross amounts. Accordingly, this new presentation method has been applied retroactively to the equivalent amounts (gross amounts) in the same period of the previous fiscal year(fiscal 2016).

※ 2021/3期の構造改革損失は、阪急阪神ホテルズにおける構造改革に伴う損失です。減損損失(9,676百万円)及び固定資産撤去損失引当金繰入額(6,786百万円)等を構造改革損失として特別損失に計上しました。

※ The structural reform-related loss in fiscal 2021 is of hotels business. The loss on impairment of fixed assets of ¥9,676 million and the provision of allowance for loss on withdrawal of property and equipment of ¥6,786 million were recorded in the structural reform-related loss.

※ 2022/3期より、収益認識に関する会計基準(企業会計基準第29号)等を適用しています。

※ From fiscal 2022, ASBJ 29 (Accounting Standard for Revenue Recognition) has been applied.

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

単位: 百万円 Millions of yen

()は負の数

連結包括利益計算書	Consolidated Statements of Comprehensive Income	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
当期純利益	Profit	71,549	72,873	68,047	68,036	56,911	(34,535)	25,335	51,589	71,048	68,859	83,467
その他の包括利益	Total other Comprehensive Income	(7,706)	6,414	5,944	(1,471)	(12,618)	11,732	(8,084)	402	22,046	16,079	12,863
その他有価証券評価差額金	Valuation difference on available-for-sale securities	598	3,213	1,766	(2,635)	(5,122)	4,150	(8,633)	1,860	4,802	2,413	(2,133)
繰延ヘッジ損益	Deferred gains of losses on hedges	(786)	1,390	(984)	158	314	32	4	(86)	357	(595)	634
土地再評価差額金	Surplus from land revaluation	124	—	5	—	—	(41)	—	—	41	(126)	—
為替換算調整勘定	Foreign currency translation adjustment	(855)	(914)	519	(670)	(45)	(386)	2,191	(1,340)	5,427	7,858	1,998
退職給付に係る調整額	Adjustments of defined benefit plans	(6,336)	901	1,625	2,945	(2,401)	3,904	(1,754)	(759)	5,595	1,269	8,459
持分法適用会社に対する持分相当額	Share of other comprehensive income of associates accounted for using equity method	(451)	1,824	3,009	(1,268)	(5,364)	4,071	108	727	5,821	5,259	3,903
包括利益	Comprehensive income	63,842	79,288	73,991	66,565	44,292	(22,803)	17,251	51,991	93,094	84,938	96,330

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

単位: 百万円 Millions of yen

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	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
連結キャッシュ・フロー計算書	Consolidated Statements of Cash Flows										
営業活動によるキャッシュ・フロー	Cash flows from operating activities [Net]										
税金等調整前当期純利益	96,087	100,805	101,410	88,562	86,746	(41,013)	38,592	75,012	84,246	102,795	114,919
減価償却費	53,701	52,800	53,276	54,172	56,542	57,502	59,945	62,223	62,582	64,475	68,779
減損損失	2,692	901	819	19,262	361	—	631	12,672	24,277	3,399	7,308
構造改革損失	—	—	—	—	—	—	—	—	—	—	—
のれん償却額	2,471	2,426	2,323	2,240	2,426	2,508	2,366	2,326	2,292	2,590	2,610
持分法による投資損益 (負の数は益)	(5,748)	(8,630)	(9,232)	(4,962)	(3,389)	1,622	(7,167)	(8,325)	(14,615)	(15,451)	(16,298)
退職給付に係る負債の増減額 (負の数は減少)	(2,077)	(179)	(323)	464	(1,813)	(1,112)	(1,242)	(2,105)	(1,417)	(2,344)	(2,147)
貸倒引当金の増減額 (負の数は減少)	(42)	20	(52)	9	(49)	197	128	377	18	(121)	3,155
固定資産撤去損失引当金の増減額 (負の数は減少)	—	—	—	—	—	—	—	—	—	1,992	7,987
受取利息及び受取配当金	(1,124)	(1,092)	(1,331)	(1,496)	(1,548)	(1,102)	(1,108)	(1,272)	(1,794)	(2,188)	(2,722)
支払利息	12,506	11,166	10,059	9,615	9,267	8,885	8,516	8,768	10,382	12,065	15,770
固定資産圧縮損	37,818	2,180	33,702	4,042	4,636	3,568	28,302	4,986	31,277	4,032	2,649
固定資産除却損	951	546	1,825	1,756	1,487	—	—	—	—	—	—
固定資産売却損益 (負の数は益)	183	(426)	(1,046)	(2,746)	(214)	—	(290)	(1,394)	—	(87)	(1,936)
投資有価証券売却損益 (純額) (負の数は益)	(33)	(869)	—	—	—	(222)	(3,680)	(1,937)	—	(30)	(7,706)
工事負担金等受入額	(37,820)	(2,114)	(32,483)	(3,657)	(4,643)	(3,485)	(28,239)	(2,530)	(31,344)	(3,984)	(2,014)
持分変動損失 (負の数は益)	—	—	—	—	—	—	—	—	—	—	2,036
事業譲渡益 (負の数は益)	—	—	—	—	—	—	—	—	—	—	(1,136)
売上債権の増減額 (負の数は増加)	6,129	(10,595)	(8,806)	(718)	25,035	(4,354)	(38,870)	(7,652)	18,301	1,290	(28,872)
棚卸資産の増減額 (負の数は増加)	(1,174)	(2,506)	(9,254)	(4,003)	2,803	(36,799)	(2,560)	(29,286)	(61,325)	(92,823)	(101,902)
仕入債務の増減額 (負の数は減少)	(5,028)	3,083	6,525	1,094	(17,884)	(632)	11,561	1,308	521	5,235	1,182
その他	4,436	(1,096)	20,412	(1,965)	(16,361)	(2,039)	13,433	41,781	24,436	29,625	31,271
小計	163,930	146,420	167,824	161,672	143,400	2,140	80,318	154,951	147,840	111,368	91,934
利息及び配当金の受取額	3,156	3,208	4,155	4,533	4,362	4,129	3,148	3,795	5,755	7,141	9,299
利息の支払額	(12,591)	(11,282)	(10,154)	(9,627)	(9,381)	(8,899)	(8,557)	(8,626)	(10,257)	(11,650)	(15,078)
法人税等の支払額又は還付額 (負の数は支払)	(29,656)	(22,714)	(26,005)	(30,542)	(15,295)	(29,871)	6,934	(18,029)	(19,824)	(19,441)	(34,476)
投資活動によるキャッシュ・フロー	Cash flows from investing activities [Net]										
固定資産の取得による支出	(92,686)	(92,767)	(102,863)	(137,809)	(96,028)	(136,958)	(131,491)	(92,775)	(138,270)	(127,951)	(109,338)
固定資産の売却による収入	5,064	2,186	2,010	16,310	884	19,911	681	320	213	1,517	3,443
投資有価証券の取得による支出	(14,228)	(11,527)	(7,807)	(11,744)	(27,660)	(14,137)	(5,142)	(21,672)	(33,144)	(67,058)	(85,697)
投資有価証券の売却による収入	618	1,611	—	—	—	1,664	9,187	4,733	394	11,011	10,422
連結の範囲の変更を伴う子会社株式の取得による支出	—	—	—	—	—	—	—	(28,636)	(6,920)	(1,944)	—
長期貸付けによる支出	—	—	—	(430)	(23,767)	(744)	—	—	—	—	—
工事負担金等受入による収入	20,623	13,973	21,222	18,252	19,631	29,249	31,242	22,680	39,813	21,565	15,687
その他	1,765	1,677	(914)	(739)	(1,557)	(1,136)	(920)	2,132	(3,405)	(4,779)	2,423
財務活動によるキャッシュ・フロー	Cash flows from financing activities [Net]										
短期借入金の純増減額 (負の数は減少)	(21,628)	(546)	(33,954)	1,949	21,039	(17,446)	(14,797)	5,180	4,557	(14,130)	69,266
コマーシャル・ペーパーの純増減額 (負の数は減少)	—	—	—	—	—	30,000	20,000	(40,000)	(10,000)	—	—
長期借入れによる収入	65,830	65,190	56,140	30,450	28,330	103,350	30,360	60,210	142,016	148,094	173,401
長期借入金の返済による支出	(76,570)	(68,576)	(43,293)	(41,278)	(34,365)	(34,696)	(44,971)	(54,337)	(91,384)	(88,172)	(81,911)
社債の発行による収入	—	19,858	—	19,866	29,766	99,474	49,712	29,841	34,811	74,598	19,908
社債の償還による支出	—	(30,000)	(10,000)	—	(20,000)	(25,000)	(10,000)	(7,000)	(30,000)	(15,000)	(30,000)
自己株式の取得による支出	(3,779)	(5,271)	(10,689)	(10,199)	(9,960)	(4,660)	(47)	(53)	(3,476)	(7,159)	(5,859)
配当金の支払額	(8,227)	(8,803)	(9,360)	(9,896)	(11,020)	(12,188)	(12,126)	(12,125)	(12,113)	(14,472)	(19,156)
非支配株主への配当金の支払額	(331)	(406)	(363)	(378)	(526)	(724)	(564)	(853)	(1,258)	(2,465)	(2,246)
連結子会社設立に伴う非支配株主からの払込みによる収入	—	—	—	—	—	—	—	14,756	—	3,994	4,178
非支配株主からの払込みによる収入	—	—	10,115	18	—	—	—	—	—	—	—
その他	(2,571)	(2,038)	(1,836)	(1,703)	(2,298)	(3,476)	(2,424)	(4,600)	(4,691)	(5,815)	(4,898)
現金及び現金同等物に係る換算差額	Effect of exchange rate changes on cash and cash equivalents										
	(694)	(673)	360	(551)	(7)	(354)	1,441	1,904	1,242	1,683	2,163
現金及び現金同等物の増減額 (負の数は減少)	Increase (decrease) in cash and cash equivalents										
	(1,978)	(480)	4,588	(1,848)	(4,454)	(375)	1,983	11,797	11,896	934	13,464
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of year										
	23,497	22,363	22,530	27,501	27,589	23,526	25,222	29,422	41,375	53,808	56,014
新規連結に伴う現金及び現金同等物の増加額	Increase in cash and cash equivalents from newly consolidated subsidiaries										
	844	648	383	1,935	391	2,072	2,215	—	536	1,271	93
非連結子会社との合併に伴う現金及び現金同等物の増加額	Increase in cash and cash equivalents following merger with non-consolidated subsidiaries										
	—	—	—	—	—	—	—	155	—	—	—
現金及び現金同等物の期末残高	Cash and cash equivalents at end of year										
	22,363	22,530	27,501	27,589	23,526	25,222	29,422	41,375	53,808	56,014	69,573

※ 2021/3期、2022/3期、2023/3期の減価償却費には、新型コロナウイルス関連損失として特別損失に計上している償却費を含めています。

※ Depreciation and amortization in fiscal 2021, fiscal 2022 and fiscal 2023 includes amortization recognized as extraordinary losses related to the COVID-19.

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

単位: 百万円 Millions of yen
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セグメント情報(連結)	Segment Information (Consolidated)	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
営業収益	Operating revenue	746,792	736,763	760,252	791,427	762,650	568,900	746,217	968,300	997,611	1,106,854	1,203,506
都市交通事業	Urban Transportation	239,544	237,136	235,967	238,562	227,176	156,926	161,623	185,581	203,260	205,177	214,293
不動産事業	Real Estate	220,923	215,709	222,586	237,276	236,046	188,360	246,584	282,049	318,254	367,788	406,705
エンタテインメント・コミュニケーション事業	Entertainment and Communications	112,490	115,193	121,078								
エンタテインメント事業	Entertainment				74,518	74,020	42,192	62,864	72,289	82,612	82,542	91,171
情報・通信事業	Information and Communication Technology				53,533	58,576	58,083	59,181	60,355	64,579	70,088	71,968
旅行事業	Travel	30,502	29,938	34,022	35,528	33,766	11,960	60,419	191,400	216,915	261,104	296,546
国際輸送事業	International Transportation	76,092	71,670	83,707	89,990	76,186	85,552	143,296	163,269	100,300	104,717	106,472
ホテル事業	Hotels	68,042	65,640	67,248	64,923	60,280	19,145					
その他事業	Other	38,859	42,646	42,811	43,417	42,486	49,840	51,666	55,649	60,125	69,647	73,564
調整額	Eliminations or Corporate	(39,660)	(41,172)	(47,169)	(46,322)	(45,887)	(43,160)	(39,417)	(42,295)	(48,437)	(54,212)	(57,216)
営業利益又は営業損失	Operating profit (losses)	110,293	104,058	105,211	114,937	95,170	2,066	39,212	89,350	105,689	110,879	127,136
都市交通事業	Urban Transportation	41,270	42,237	41,586	43,455	40,056	(5,108)	5,629	22,435	34,257	35,135	35,298
不動産事業	Real Estate	49,851	41,970	40,954	49,250	41,510	28,923	19,425	27,851	49,826	57,629	67,113
エンタテインメント・コミュニケーション事業	Entertainment and Communications	15,301	15,655	17,750								
エンタテインメント事業	Entertainment				13,439	11,695	(2,258)	9,263	12,622	14,119	11,406	13,091
情報・通信事業	Information and Communication Technology				5,279	5,598	5,556	5,867	5,917	6,135	6,879	7,841
旅行事業	Travel	680	637	2,055	1,764	232	(7,397)	(5,748)	15,257	4,968	5,298	5,423
国際輸送事業	International Transportation	1,788	1,587	2,777	2,392	170	2,308	8,019	8,381	223	(1,284)	2,049
ホテル事業	Hotels	3,298	2,795	2,216	1,214	(3,142)	(17,927)					
その他事業	Other	967	1,340	1,929	2,333	2,381	1,881	2,385	2,752	3,410	3,660	4,293
調整額	Eliminations or Corporate	(2,866)	(2,167)	(4,058)	(4,191)	(3,332)	(3,911)	(5,628)	(5,866)	(7,252)	(7,844)	(7,974)
資産	Assets	2,282,180	2,349,831	2,404,926	2,466,223	2,489,081	2,621,028	2,722,841	2,865,410	3,052,930	3,283,453	3,543,589
都市交通事業	Urban Transportation	794,261	802,238	799,345	800,209	816,195	814,650	833,681	861,185	860,697	891,624	919,291
不動産事業	Real Estate	1,022,570	1,056,719	1,086,146	1,144,513	1,178,160	1,298,114	1,449,581	1,537,946	1,706,138	1,905,185	2,107,235
エンタテインメント・コミュニケーション事業	Entertainment and Communications	142,705	147,307	150,931								
エンタテインメント事業	Entertainment				106,258	107,608	106,310	112,522	113,100	119,576	134,388	140,696
情報・通信事業	Information and Communication Technology				53,537	55,658	58,743	68,338	72,196	80,214	85,345	90,506
旅行事業	Travel	65,239	73,938	85,570	91,603	47,286	29,626	46,154	88,245	97,420	114,524	129,431
国際輸送事業	International Transportation	39,899	38,658	52,460	48,925	48,429	52,616	69,188	72,019	70,546	69,335	72,656
ホテル事業	Hotels	82,754	82,562	83,652	84,071	88,030	91,230					
その他事業	Other	35,849	34,144	35,364	37,520	38,040	39,985	42,004	42,742	46,354	50,203	51,898
調整額	Eliminations or Corporate	98,899	114,261	111,454	99,582	109,672	129,750	101,369	77,974	71,981	32,846	31,873
減価償却費	Depreciation and amortization	53,701	52,800	53,276	54,172	56,542	55,733	59,107	62,037	62,582	64,475	68,779
都市交通事業	Urban Transportation	25,691	25,919	26,661	27,354	27,621	27,052	27,222	26,235	26,084	27,115	29,475
不動産事業	Real Estate	17,916	16,800	16,536	16,640	17,150	17,302	21,816	24,867	25,151	25,170	26,576
エンタテインメント・コミュニケーション事業	Entertainment and Communications	6,656	6,729	6,792								
エンタテインメント事業	Entertainment				3,684	3,751	2,942	3,487	3,719	3,684	3,947	4,829
情報・通信事業	Information and Communication Technology				3,414	3,752	4,246	4,775	5,115	5,370	5,502	5,587
旅行事業	Travel	773	726	680	653	761	886	912	943	926	942	790
国際輸送事業	International Transportation	730	680	662	619	1,310	1,288	1,592	1,767	1,954	2,358	2,147
ホテル事業	Hotels	1,838	1,877	2,099	2,140	2,503	2,369					
その他事業	Other	537	546	411	360	381	456	396	427	420	520	529
調整額	Eliminations or Corporate	(443)	(480)	(569)	(696)	(691)	(812)	(1,095)	(1,038)	(1,009)	(1,082)	(1,159)

※ 2017/3期から国際輸送事業の営業収益の計上方法を純額表示から総額表示に変更しました。この変更に伴い、2016/3期の営業収益については、遡及適用後の金額(総額表示)となっています。

※ As of fiscal 2017, the presentation of revenues from the export cargo-related operations of the International Transportation Business has changed from net to gross amounts. Accordingly, this new presentation method has been applied retroactively to the equivalent amounts (gross amounts) in the same period of the previous fiscal year(fiscal 2016).

※ 2020/3期から実施したセグメントの変更に伴い、2019/3期のセグメント情報は、変更後の区分に基づき記載しています。

※ Due to the organizational changes implemented from the fiscal 2020, the segment information for the fiscal 2019 is based on the new classification.

※ 2022/3期より、収益認識に関する会計基準(企業会計基準第29号)等を適用しています。

※ From fiscal 2022, ASBJ 29 (Accounting Standard for Revenue Recognition) has been applied.

※ 2023/3期から実施したセグメントの変更に伴い、2022/3期のセグメント情報は、変更後の区分に基づき記載しています。

※ Due to the organizational changes implemented from the fiscal 2023, the segment information for the fiscal 2022 is based on the new classification.

※ 2026/3期から実施したセグメントの変更に伴い、2025/3期のセグメント情報は、変更後の区分に基づき記載しています。

※ Due to the organizational changes implemented from the fiscal 2026, the segment information for the fiscal 2025 is based on the new classification.

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

単位: 百万円 Millions of yen
()は負の数

セグメント情報(連結)	Segment Information (Consolidated)	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
減損損失	Loss on impairment of fixed assets	2,692	901	819	19,262	361	-	631	12,672	24,277	3,399	7,308
都市交通事業	Urban Transportation	391	72	44	19,227	-	-	-	29	268	310	1,858
不動産事業	Real Estate	240	16	407	-	-	-	-	12,626	21,968	1,112	5,066
エンタテインメント・コミュニケーション事業	Entertainment and Communications	22	-	-	-	-	-	-	-	-	-	-
エンタテインメント事業	Entertainment	-	-	-	-	-	-	-	-	-	-	-
情報・通信事業	Information and Communication Technology	-	-	-	-	-	-	-	9	-	1	57
旅行事業	Travel	-	-	5	-	-	-	-	7	-	-	-
国際輸送事業	International Transportation	-	-	259	15	-	-	-	-	-	2,372	375
ホテル事業	Hotels	2,033	290	101	20	-	-	-	-	-	-	-
その他事業	Other	-	520	-	-	-	-	-	-	-	72	24
調整額	Eliminations or Corporate	3	1	-	-	-	-	-	-	2,040	(469)	(73)
有形固定資産及び無形固定資産の増加額(資本的支出)	Capital expenditures	66,639	86,212	86,404	114,368	81,090	108,472	120,302	63,039	101,753	116,875	93,662
都市交通事業	Urban Transportation	27,977	31,158	35,001	33,791	32,928	29,515	30,274	27,396	38,211	48,698	47,217
不動産事業	Real Estate	28,287	43,144	39,928	62,448	32,212	68,762	77,521	24,549	47,898	41,004	27,979
エンタテインメント・コミュニケーション事業	Entertainment and Communications	5,919	7,388	7,559	-	-	-	-	-	-	-	-
エンタテインメント事業	Entertainment	-	-	-	2,637	4,161	1,716	5,102	2,400	6,135	18,172	7,572
情報・通信事業	Information and Communication Technology	-	-	-	5,307	4,865	4,544	5,104	5,629	5,324	5,604	4,626
旅行事業	Travel	507	528	538	831	1,244	1,352	738	716	567	961	3,351
国際輸送事業	International Transportation	1,049	384	732	678	1,111	687	2,474	2,401	3,350	3,029	2,057
ホテル事業	Hotels	2,233	3,182	2,298	1,961	4,814	1,922	-	-	-	-	-
その他事業	Other	717	618	665	1,452	198	329	364	422	665	358	496
調整額	Eliminations or Corporate	(52)	(193)	(321)	5,259	(446)	(358)	(1,276)	(477)	(399)	(954)	360

※ 2020/3期から実施したセグメントの変更に伴い、2019/3期のセグメント情報は、変更後の区分に基づき記載しています。

※ Due to the organizational changes implemented from the fiscal 2020, the segment information for the fiscal 2019 is based on the new classification.

※ 2020/3期の減損損失のセグメント情報については、重要性が乏しいため、記載を省略しています。

※ The loss on impairment of fixed assets by business segment for the fiscal 2020 is omitted as they have little significance.

※ 2021/3期は、ホテル事業において、減損損失9,676百万円を構造改革損失として特別損失に計上しています。

※ In fiscal 2021, the loss on impairment of fixed assets of ¥9,676 million in the hotel business was recorded as the structural reform-related loss in the extraordinary loss.

※ 2023/3期から実施したセグメントの変更に伴い、2022/3期のセグメント情報は、変更後の区分に基づき記載しています。

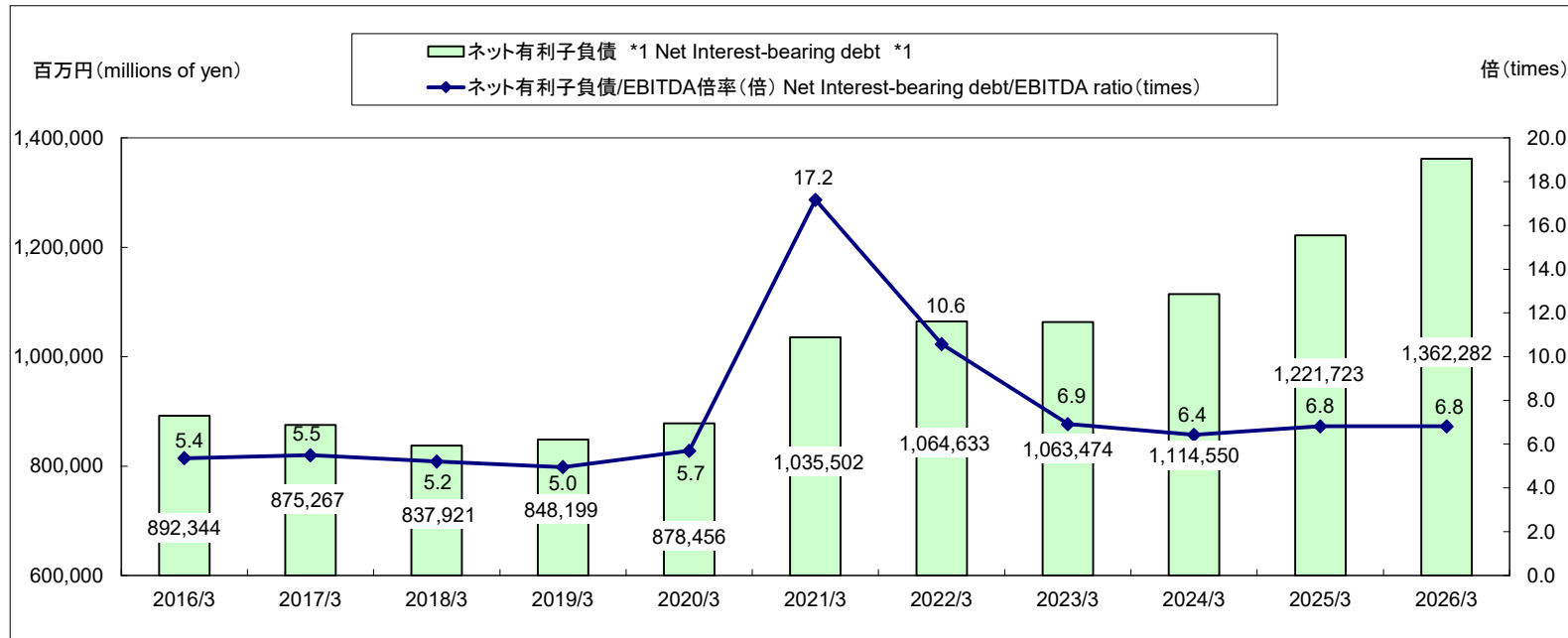
※ Due to the organizational changes implemented from the fiscal 2023, the segment information for the fiscal 2022 is based on the new classification.

※ 2026/3期から実施したセグメントの変更に伴い、2025/3期のセグメント情報は、変更後の区分に基づき記載しています。

※ Due to the organizational changes implemented from the fiscal 2026, the segment information for the fiscal 2025 is based on the new classification.

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Hankyu Hanshin Holdings, Inc.



単位：百万円 Millions of yen

		2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
有利子負債	Interest-bearing debt	916,570	899,523	866,758	877,055	903,480	1,063,048	1,095,965	1,106,351	1,174,160	1,282,775	1,434,559
ネット有利子負債 *1	Net Interest-bearing debt *1	892,344	875,267	837,921	848,199	878,456	1,035,502	1,064,633	1,063,474	1,114,550	1,221,723	1,362,282
EBITDA *2	EBITDA *2	166,500	159,300	160,800	171,400	154,100	60,300	100,700	153,700	173,200	179,200	200,000
有利子負債/EBITDA倍率(倍)	Interest-bearing debt/EBITDA(times)	5.5	5.6	5.4	5.1	5.9	17.6	10.9	7.2	6.8	7.2	7.2
ネット有利子負債/EBITDA倍率(倍)	Net Interest-bearing debt/EBITDA ratio (times)	5.4	5.5	5.2	5.0	5.7	17.2	10.6	6.9	6.4	6.8	6.8

*1 ネット有利子負債＝有利子負債－現金及び預金

*2 EBITDA＝事業利益(営業利益＋海外事業投資に伴う持分法投資損益等)＋減価償却費＋のれん償却額

*1 Net interest-bearing debt = Interest-bearing debt – Cash and Deposits

*2 EBITDA = business profit (operating profit + equity-method gains/losses related to overseas business investment, etc.) + depreciation expenses + amortization of goodwill

単位:百万円 Millions of yen

営業費明細(単体)	Detailed Statement of costs in revenues from operations (Non-consolidated)	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
鉄道事業営業費	Operating expenses and cost of sales of railway business	76,926	76,639	78,555	76,014	77,664	74,727	72,679	76,693	78,280	80,304	85,766
運送営業費	Operating expenses of transportation	53,477	52,925	54,434	52,014	53,236	49,974	48,098	52,322	53,955	55,868	59,506
給与	Payroll costs	23,057	22,753	23,650	23,411	23,274	22,664	22,189	22,194	23,013	24,002	24,458
動力費	Power costs	6,728	6,032	6,157	5,171	5,101	4,529	4,923	6,936	6,291	6,522	7,107
修繕費	Repair expenses	8,420	7,917	7,369	7,213	7,793	7,371	6,790	7,955	8,304	8,644	8,670
管理業務委託費	Outsourcing expenses	—	—	—	—	—	—	—	—	—	4,193	4,297
一般管理費	General and administrative expenses	5,122	5,406	5,384	4,655	4,699	4,529	3,777	4,024	4,461	4,416	4,651
人件費	Personal expenses	1,923	2,166	2,185	1,255	1,060	968	744	765	838	840	929
経費	Expenses	3,199	3,239	3,199	3,400	3,638	3,560	3,032	3,258	3,622	3,576	3,722
諸税	Taxes	3,615	3,611	3,659	3,771	3,747	3,801	3,838	3,902	3,989	4,086	4,260
減価償却費	Depreciation and amortisation	14,711	14,695	15,075	15,572	15,980	16,421	16,965	16,443	15,874	15,932	17,348
その他事業営業費	Operating expenses and cost of sales of the other business	69,221	63,292	63,023	61,643	61,921	53,194	60,546	66,695	69,370	74,260	93,462
売上原価	Cost of sales	50,965	45,367	45,411	44,286	44,387	36,696	42,419	46,764	48,169	51,046	68,552
分譲等商品原価	Cost of goods	11,161	4,881	3,209	2,515	1,016	756	805	968	1,218	1,339	15,279
賃貸等営業原価	Operating cost	39,803	40,485	42,201	41,770	43,370	35,939	41,613	45,795	46,951	49,706	53,273
販売費及び一般管理費	Selling, general and administrative expenses	4,775	4,934	4,781	4,222	4,285	3,512	3,615	3,991	4,731	4,588	5,327
人件費	Personal expenses	1,519	1,761	1,790	1,096	952	754	731	762	832	855	972
経費	Expenses	3,256	3,172	2,990	3,125	3,333	2,758	2,883	3,228	3,899	3,732	4,354
諸税	Taxes	4,529	4,391	4,405	4,555	4,694	4,724	4,814	5,310	5,919	7,004	7,583
減価償却費	Depreciation and amortization	8,951	8,599	8,424	8,578	8,554	8,261	9,697	10,630	10,549	11,621	11,998
全事業営業費合計	Total cost of revenues from operations	146,147	139,932	141,578	137,657	139,586	127,922	133,225	143,389	147,651	154,564	179,229

※ 2016年4月1日付の業務組織の一部改正に伴い、2017/3期から、従来「鉄道事業営業費」に含めていた駅施設における広告事業に係る費用を「その他事業営業費」に含めて表示しています。

なお、2016/3期については、上記の変更を遡及させて表示しています。

※ Due to a partial revision of the business organization effective date of 1st April 2016, as of fiscal 2017, expenses related to advertising business at station facilities, which were previously included in "Operating expenses and cost of sales of railway business" are now included in "Operating expenses and cost of sales of the other business." This above changes have been retroactively displayed for the fiscal 2016.

営業費明細(単体)	Detailed Statement of costs in revenues from operations (Non-consolidated)	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
鉄道事業営業費	Operating expenses and cost of sales of railway business	28,618	28,350	28,708	28,945	28,967	27,360	27,721	29,154	29,964	31,271	33,929
運送営業費	Operating expenses of transportation	20,543	20,283	20,449	20,441	20,211	18,806	19,054	20,414	20,879	21,642	23,302
給与	Payroll costs	6,926	6,949	6,897	7,079	7,115	6,787	6,982	7,052	7,209	7,319	7,767
修繕費	Repair expenses	3,351	3,226	3,410	3,411	3,375	3,210	3,129	3,299	3,342	3,908	3,872
電力費	Power costs	2,114	1,990	2,046	1,755	1,742	1,561	1,683	2,360	2,148	2,223	2,402
鉄道線路使用料	Rental costs of railway	2,053	2,053	2,053	2,053	2,053	2,053	1,923	1,897	1,897	1,897	1,897
一般管理費	General and administrative expenses	2,377	2,307	2,398	2,670	2,607	2,534	2,398	2,365	2,530	2,618	2,885
人件費	Personal expenses	1,026	1,043	1,134	1,029	938	919	943	912	897	886	953
経費	Expenses	1,351	1,264	1,263	1,641	1,669	1,614	1,455	1,452	1,632	1,732	1,931
諸税	Taxes	1,436	1,575	1,684	1,545	1,571	1,419	1,481	1,517	1,547	1,618	1,637
減価償却費	Depreciation and amortisation	4,260	4,183	4,175	4,288	4,576	4,599	4,787	4,856	5,006	5,392	6,103
兼業営業費	Operating expenses and cost of sales of the other business	38,947	41,626	38,478	30,114	35,903	25,960	27,317	34,297	35,989	37,991	39,717
売上原価	Cost of sales	11,962	14,993	10,748	4,040	7,366	931	90	690	612	614	704
土地建物売上原価	Cost of real estate business	8,652	11,525	6,999	87	3,805	107	-	268	-	-	0
スポーツ・レジャー(その他)事業売上原価	Cost of sports & leisure business	3,309	3,467	3,749	3,952	3,561	823	90	421	612	614	704
販売費及び一般管理費	Selling, general and administrative expenses	17,199	17,475	18,635	17,369	18,901	15,990	17,663	21,691	23,400	24,904	25,584
人件費	Personal expenses	2,782	2,983	2,933	1,617	1,676	1,502	1,595	1,717	1,760	1,808	1,879
経費	Expenses	14,416	14,492	15,702	15,751	17,225	14,487	16,068	19,974	21,640	23,095	23,705
諸税	Taxes	3,307	3,495	3,576	3,358	3,976	3,654	3,674	4,462	4,644	4,884	5,209
減価償却費	Depreciation and amortization	6,478	5,661	5,517	5,346	5,658	5,384	5,889	7,452	7,330	7,588	8,218
全事業営業費合計	Total cost of revenues from operations	67,565	69,976	67,186	59,059	64,871	53,321	55,039	63,451	65,953	69,263	73,646

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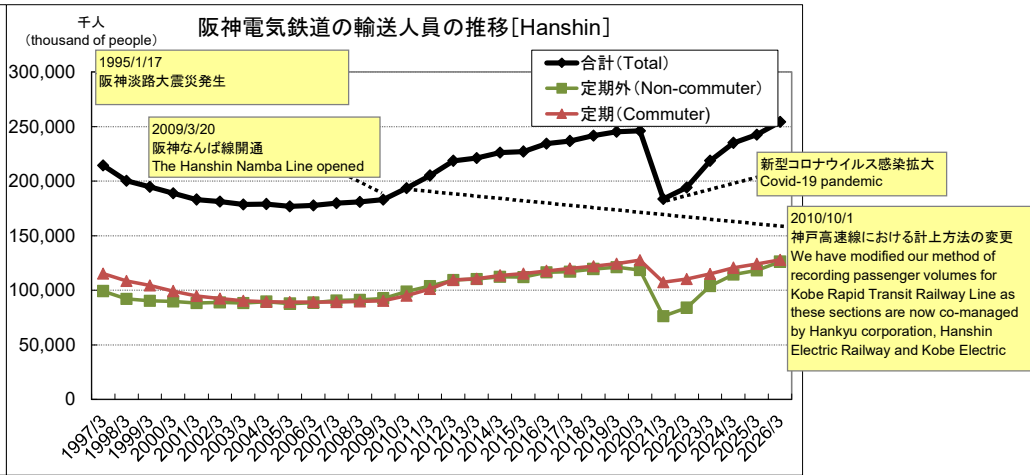
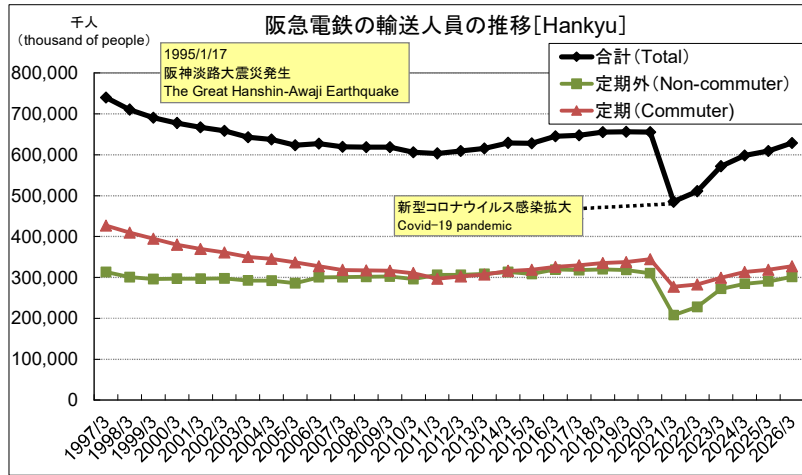
Hankyu Hanshin Holdings, Inc.

単位：人

従業員数(連結)	Number of employees(Consolidated)	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
合計	Total	21,607	21,860	22,152	22,654	22,800	23,192	22,869	22,527	22,811	23,033	23,867
都市交通事業	Urban Transportation	9,609	9,420	9,338	9,371	9,295	9,099	8,948	8,705	8,556	8,653	8,474
不動産事業	Real Estate	2,131	2,191	2,276	2,356	2,400	2,453	2,506	4,472	4,408	4,219	4,300
エンタテインメント・コミュニケーション事業	Entertainment and Communications	1,997	2,080	2,167	2,323							
エンタテインメント事業	Entertainment					1,026	1,093	1,124	1,149	1,162	1,153	1,700
情報・通信事業	Information and Communication Technology					1,390	1,545	1,648	1,776	1,830	1,911	2,007
旅行・国際輸送事業	Travel and International Transportation											
旅行事業	Travel	1,618	1,799	1,828	1,941	1,995	2,006	1,801	1,722	1,869	2,072	2,292
国際輸送事業	International Transportation	2,792	2,814	2,882	2,946	2,995	2,898	2,942	3,003	3,214	3,171	3,170
ホテル事業	Hotels	2,296	2,383	2,480	2,530	2,475	2,562	2,228				
流通事業	Retailing											
その他事業	Other	870	883	871	864	907	1,204	1,315	1,319	1,376	1,432	1,295
本社(共通)	Headquarters	294	290	310	323	317	332	357	381	396	422	429

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.



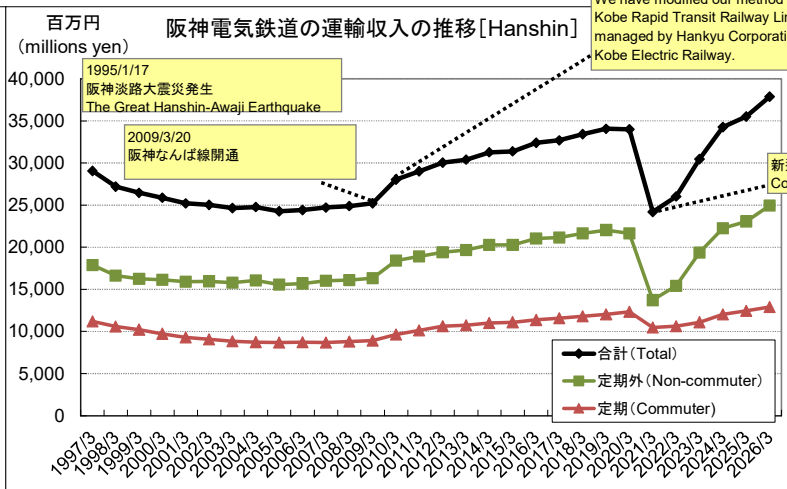
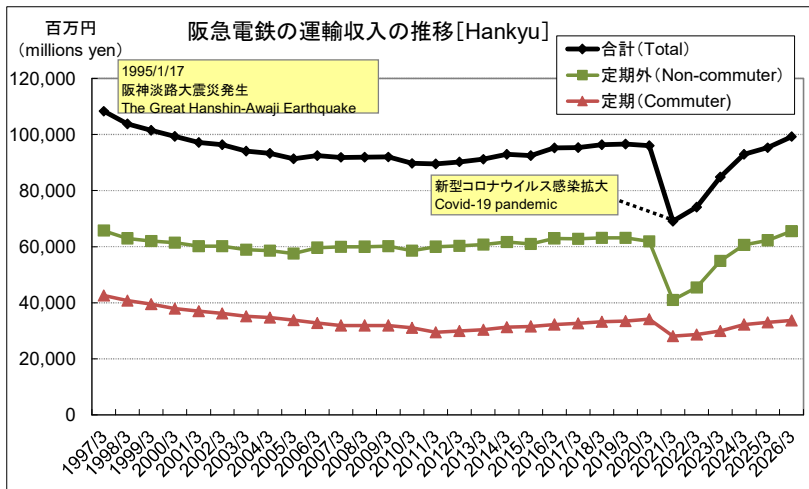
単位: 千人 Thousand of people

鉄道輸送人員		Number of passengers carried (railway)									
		1997/3	1998/3	1999/3	2000/3	2001/3	2002/3	2003/3	2004/3	2005/3	2006/3
阪急電鉄	Hankyu Corporation	740,069	710,397	690,640	677,620	667,008	657,942	642,923	636,914	622,928	627,368
前期比増減率 (%)	Year on Year (%)	1.4	(4.0)	(2.8)	(1.9)	(1.6)	(1.4)	(2.3)	(0.9)	(2.2)	0.7
定期外	Non-commuter	313,334	300,847	296,292	297,268	297,254	297,337	292,640	291,840	286,130	300,080
定期	Commuter	426,735	409,549	394,348	380,352	369,754	360,605	350,282	345,073	336,797	327,287
阪神電気鉄道	Hanshin Electric Railway	214,528	200,386	194,748	188,914	183,129	181,196	178,538	179,094	176,990	177,808
前期比増減率 (%)	Year on Year (%)	4.0	(6.6)	(2.8)	(3.0)	(3.1)	(1.1)	(1.5)	0.3	(1.2)	0.5
定期外	Non-commuter	99,252	91,923	90,252	89,679	88,327	88,805	88,249	89,618	87,803	88,678
定期	Commuter	115,276	108,463	104,496	99,235	94,802	92,391	90,289	89,476	89,187	89,130
		2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3
阪急電鉄	Hankyu Corporation	618,877	618,373	618,585	605,963	603,233	608,632	615,324	629,125	627,536	644,564
前期比増減率 (%)	Year on Year (%)	(1.4)	(0.1)	0.0	(2.0)	(0.5)	0.9	1.1	2.2	(0.3)	2.7
定期外	Non-commuter	300,541	301,123	302,030	295,522	306,481	306,349	308,716	313,241	308,843	319,023
定期	Commuter	318,335	317,250	316,554	310,441	296,751	302,282	306,607	315,884	318,692	325,541
阪神電気鉄道	Hanshin Electric Railway	179,871	180,906	182,997	193,620	205,202	218,560	221,133	226,004	227,203	234,226
前期比増減率 (%)	Year on Year (%)	1.2	0.6	1.2	5.8	6.0	6.5	1.2	2.2	0.5	3.1
定期外	Non-commuter	90,643	91,188	92,492	98,735	103,991	109,284	110,385	112,360	112,000	116,440
定期	Commuter	89,228	89,718	90,505	94,884	101,211	109,275	110,748	113,644	115,203	117,786
		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
阪急電鉄	Hankyu Corporation	647,369	654,945	655,937	655,129	485,104	510,661	571,636	597,920	608,987	628,643
前期比増減率 (%)	Year on Year (%)	0.4	1.2	0.2	(0.1)	(26.0)	(5.3)	11.9	4.6	1.9	3.2
定期外	Non-commuter	318,064	319,939	318,158	310,525	208,035	228,028	272,065	284,626	290,022	301,371
定期	Commuter	329,305	335,005	337,778	344,604	277,068	282,633	299,570	313,294	318,964	327,272
阪神電気鉄道	Hanshin Electric Railway	236,766	241,641	245,367	246,212	183,550	194,199	218,671	235,090	242,547	254,326
前期比増減率 (%)	Year on Year (%)	1.1	2.1	1.5	0.3	(25.5)	5.8	12.6	7.5	3.2	4.9
定期外	Non-commuter	116,998	119,567	121,013	118,559	76,214	84,103	103,696	114,356	118,288	126,284
定期	Commuter	119,768	122,073	124,354	127,652	107,336	110,096	114,974	120,734	124,258	128,042

※ 阪急電鉄、阪神電気鉄道ともに第1種鉄道事業及び第2種鉄道事業の合計
 ※ Total revenues from tier 1 and tier 2 railway operations at both Hankyu Corporation and Hanshin Electric Railway.
 ※ 第2種鉄道事業のうち、神戸高速線については、2010年10月から、運営体制の変更に伴い、輸送人員の計上方法を変更しています(阪急電鉄、阪神電気鉄道ともに)。
 ※ In October 2010, we changed procedure for counting passengers in Kobe Rapid Transit Railway at both Hankyu Corporation and Hanshin Electric Railway.
 It was due to revamp of operation system in Kobe Rapid Transit Railway.

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.



2010/10/1
神戸高速線における計上方法の変更
We have modified our method of recording fare revenues for Kobe Rapid Transit Railway Line as these sections are now co-managed by Hankyu Corporation, Hanshin Electric Railway and Kobe Electric Railway.

単位: 百万円 millions of yen
()は負の数

運輸収入 Revenue (railway)		1997/3	1998/3	1999/3	2000/3	2001/3	2002/3	2003/3	2004/3	2005/3	2006/3
阪急電鉄	Hankyu Corporation	108,280	103,758	101,485	99,311	97,172	96,327	94,067	93,243	91,312	92,467
前期比増減率 (%)	Year on Year (%)	9.0	(4.2)	(2.2)	(2.1)	(2.2)	(0.9)	(2.3)	(0.9)	(2.1)	1.3
定期外	Non-commuter	65,690	62,980	61,983	61,380	60,207	60,171	58,932	58,599	57,516	59,656
定期	Commuter	42,590	40,778	39,502	37,931	36,965	36,155	35,134	34,644	33,795	32,811
		↑運賃改定 (fare revision)									
阪神電気鉄道	Hanshin Electric Railway	29,054	27,193	26,458	25,871	25,195	25,018	24,643	24,786	24,266	24,422
前期比増減率 (%)	Year on Year (%)	11.5	(6.4)	(2.7)	(2.2)	(2.6)	(0.7)	(1.5)	0.6	(2.1)	0.6
定期外	Non-commuter	17,867	16,619	16,247	16,145	15,893	15,964	15,816	16,043	15,567	15,701
定期	Commuter	11,186	10,574	10,211	9,726	9,301	9,053	8,826	8,743	8,698	8,721

		2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3
阪急電鉄	Hankyu Corporation	91,813	91,932	91,967	89,708	89,485	90,191	91,141	92,929	92,459	95,192
前期比増減率 (%)	Year on Year (%)	(0.7)	0.1	0.0	(2.5)	(0.2)	0.8	1.1	2.0	(0.5)	3.0
定期外	Non-commuter	59,907	60,010	60,087	58,582	60,000	60,268	60,749	61,630	60,910	62,920
定期	Commuter	31,905	31,922	31,880	31,126	29,484	29,922	30,391	31,299	31,549	32,272
阪神電気鉄道	Hanshin Electric Railway	24,710	24,878	25,230	28,038	29,025	30,045	30,410	31,269	31,394	32,407
前期比増減率 (%)	Year on Year (%)	1.2	0.7	1.4	11.1	3.5	3.5	1.2	2.8	0.4	3.2
定期外	Non-commuter	16,014	16,095	16,316	18,396	18,899	19,422	19,669	20,260	20,286	21,035
定期	Commuter	8,695	8,783	8,913	9,642	10,126	10,623	10,740	11,008	11,107	11,372

		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
阪急電鉄	Hankyu Corporation	95,348	96,335	96,516	96,007	69,075	74,077	84,809	92,919	95,278	99,231
前期比増減率 (%)	Year on Year (%)	0.2	1.0	0.2	(0.5)	(28.1)	7.2	14.5	9.6	2.5	4.1
定期外	Non-commuter	62,720	63,137	63,059	61,887	40,982	45,422	54,908	60,674	62,265	65,476
定期	Commuter	32,628	33,198	33,456	34,119	28,093	28,654	29,900	32,244	33,013	33,754
阪神電気鉄道	Hanshin Electric Railway	32,699	33,436	34,054	33,993	24,202	26,026	30,462	34,253	35,515	37,864
前期比増減率 (%)	Year on Year (%)	0.9	2.3	1.9	(0.2)	(28.8)	7.5	17.0	12.4	3.7	6.6
定期外	Non-commuter	21,136	21,638	22,030	21,665	13,725	15,397	19,365	22,242	23,065	24,945
定期	Commuter	11,563	11,797	12,024	12,327	10,476	10,628	11,096	12,010	12,449	12,919

※ 阪急電鉄、阪神電気鉄道ともに第1種鉄道事業及び第2種鉄道事業の合計
 ※ Total revenues from tier 1 and tier 2 railway operations at both Hankyu Corporation and Hanshin Electric Railway.
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 ※ In October 2010, we changed procedure for counting revenues in Kobe Rapid Transit Railway at both Hankyu Corporation and Hanshin Electric Railway.
 It was due to revamp of operation system in Kobe Rapid Transit Railway.
 ※ 阪急電鉄、阪神電気鉄道ともに2023年度より「鉄道駅/リニアフリー料金制度」を活用し、運賃に同料金を加算しており、定期外収入・定期収入(通学除く)には同料金を含んでいる。
 ※ In FY2024, Hankyu Corporation and Hanshin Electric Railway introduced a barrier-free charge. This charge is added to regular rail fares and included in the fare revenues from "Non-commuter pass" and "commuter pass:workers."