Hankyu Hanshin Holdings Group
Supplementary Materials of Financial Results for the First Half of Fiscal 2027 (Ending March 2027)

(Results for the First Half and Revised Full-Year Forecasts)

October 30, 2026

Business forecasts and other projections herein are based on information available at present and logical assessments and do not represent any promise by the Company.
The actual results may differ significantly from these projections due to various factors.

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Ⅰ. Performance Highlights for the First Half of Fiscal 2027 (Ending March 2027)

Consolidated Statements of Income (Summary)

	H1 FY2027 Results	FY2026 Results	Change
Consolidated Subsidiaries	117 companies	111 companies	+6 (8 companies increase, 2 companies decrease)
Equity-Method Affiliates	17 companies	15 companies	+2 (2 companies increase)
Total	**134 companies**	**126 companies**	+8 companies

(¥ billion)	H1 FY2027 Results	H1 FY2026 Results	Change	Remarks
Operating revenue	**641.5**	**598.8**	**+42.6 (+7.1%)**	For details, please see P4.
Operating profit	**81.7**	**84.1**	**-2.4 (-2.9%)**	
[Business profit]	**[83.1]**	**[84.7]**	**[-1.5] [-1.8%]**	
Non-operating income	11.6	10.9	+0.8	
Non-operating expenses	12.3	9.8	+2.5	Interest expenses +2.6
Ordinary profit	**81.0**	**85.1**	**-4.2 (-4.9%)**	
Extraordinary income	1.5	2.4	-0.9	
Extraordinary losses	1.4	7.6	-6.2	Provision for loss on removal of property and equipment -6.2
Profit attributable to owners of parent	**52.6**	**53.9**	**-1.3 (-2.4%)**	

[Reference]

Depreciation and amortization	**35.1**	**33.8**	**+1.3**
Financial balance (1) - (2)	**-8.2**	**-6.1**	**-2.2**
Interest and dividend income (1)	1.7	1.3	+0.4
Interest expenses (2)	10.0	7.4	+2.6

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

Consolidated Statements of Income (Breakdown for each business segment)

Key results in current period

Revenue increased reflecting strong performance in the Entertainment segment, in addition to significant increase in condominium unit sales and growth in the short-term return business in the Real Estate segment.

Despite this, profit decreased due to increased expenses in the Urban Transportation segment, the impact of the deteriorating situation in the Middle East, in addition to declines due to the absence of special demand related to the Expo 2025 Osaka, Kansai, Japan in the Railway and Automobile business, the Hotel business, and the Travel segment in the same period of the previous year.

(¥ billion)	Operating revenue			Operating profit [Business profit]		
	H1 FY2027 Results	H1 FY2026 Results	Change	H1 FY2027 Results	H1 FY2026 Results	Change
Urban Transportation	106.4	108.4	-2.0	19.3	22.4	-3.1
Real Estate	222.5	191.4	+31.1	42.0 [43.5]	37.4 [37.9]	+4.7 [+5.5]
Entertainment	59.3	54.7	+4.6	17.5	16.3	+1.2
Information and Communication Technology	33.6	31.0	+2.5	1.5	1.9	-0.5
Travel	151.2	151.8	-0.6	1.9	6.8	-4.9
International Transportation	60.4	51.8	+8.6	1.8	0.7	+1.1
Other	29.7	30.7	-1.0	1.6	1.4	+0.2
Adjustment	-21.6	-21.0	-0.6	-3.9	-2.7	-1.2
Total	641.5	598.8	+42.6	81.7 [83.1]	84.1 [84.7]	-2.4 [-1.5]

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

Urban Transportation Results

- Revenue increased in the Railway business, mainly due to steady ridership on the Hankyu and Hanshin lines. However, profit declined due to the rebound effect from the Expo 2025 Osaka, Kansai, Japan, and increases in labor costs, depreciation expenses, and other expenses. (*As detailed in Note 2, these figures include the impact of increases in revenue and profit following the integration of the restructured Retailing business into the Railway business.)
- Revenue and profit decreased in the Automobile business due to rising fuel costs, in addition to the absence of special demand for shuttle bus services related to the Expo 2025 Osaka, Kansai, Japan in the same period of the previous year.

(¥ billion)	H1 FY2027 Results	H1 FY2026 Results	Change	%
Operating revenue	**106.4**	**108.4**	**-2.0**	**-1.9%**
Operating profit	**19.3**	**22.4**	**-3.1**	**-13.8%**

[Breakdown by type of business]

	Opertating revenue			Operating profit		
	H1 FY2027 Results	H1 FY2026 Results	Change	H1 FY2027 Results	H1 FY2026 Results	Change
Railway	**82.3**	80.5	+1.8	**20.6**	22.6	-2.1
Automobile	**23.6**	24.2	-0.5	**1.6**	2.7	-1.1
Retailing	**—**	4.4	-4.4	**—**	0.9	-0.9
Others	**4.7**	3.3	+1.4	**0.8**	0.1	+0.7

Note: 1) Not including head office expenses / adjustments.

2) The Retailing business in the Urban Transportation segment has been integrated into the Railway business from FY2027 due to a reduction in revenue and profit as a result of business restructuring.

[Urban Transportation] Railway Performance Results

Hankyu Corporation

	Fare revenues (¥ million)				Passenger volumes (Thousands)			
	H1 FY2027 Results	H1 FY2026 Results	Change		H1 FY2027 Results	H1 FY2026 Results	Change	
Commuter pass	**17,486**	**17,192**	**+294**	**(+1.7%)**	**171,361**	**168,239**	**+3,121**	**(+1.9%)**
Workers	15,190	14,914	+276	(+1.9%)	119,002	116,588	+2,413	(+2.1%)
Students	2,296	2,277	+18	(+0.8%)	52,358	51,651	+707	(+1.4%)
Other tickets	**32,661**	**32,449**	**+211**	**(+0.7%)**	**150,474**	**149,783**	**+691**	**(+0.5%)**
Total	**50,148**	**49,642**	**+506**	**(+1.0%)**	**321,836**	**318,023**	**+3,813**	**(+1.2%)**

Hanshin Electric Railway

	Fare revenues (¥ million)				Passenger volumes (Thousands)			
	H1 FY2027 Results	H1 FY2026 Results	Change		H1 FY2027 Results	H1 FY2026 Results	Change	
Commuter pass	**6,678**	**6,545**	**+133**	**(+2.0%)**	**66,549**	**65,141**	**+1,407**	**(+2.2%)**
Workers	6,040	5,918	+122	(+2.1%)	53,073	51,944	+1,129	(+2.2%)
Students	638	626	+11	(+1.8%)	13,475	13,197	+278	(+2.1%)
Other tickets	**12,689**	**12,922**	**-232**	**(-1.8%)**	**64,206**	**64,912**	**-705**	**(-1.1%)**
Total	**19,368**	**19,467**	**-98**	**(-0.5%)**	**130,755**	**130,053**	**+701**	**(+0.5%)**

Note: 1) Revenue amounts less than one million yen, and numbers of passengers less than one thousand, are omitted.

2) For Hankyu Railway, “other ticket revenue/ridership” includes revenue/ridership associated with the PiTaPa usage sections.

3) Sum of tier 1 and tier 2 railway operators for both Hankyu Corporation and Hanshin Electric Railway.

4) Barrier-free charge is added to regular rail fares and included in the fare revenues from “Other tickets” and “Commuter pass: workers” for both Hankyu Corporation and Hanshin Electric Railway.

Real Estate Results

- Revenue and profit increased in the Real estate leasing and other business following growth in the short-term return business, strong performance in office leasing, a significant increase in condominium unit sales in the Housing business, together with business growth in the Overseas real estate business, including commercial facilities in Indonesia.
- Revenue and profit decreased in the Hotel business following the absence of special demand related to the Expo 2025 Osaka, Kansai, Japan in the same period of the previous year.

(¥ billion)	H1 FY2027 Results	H1 FY2026 Results	Change	%
Operating revenue	**222.5**	**191.4**	**+31.1**	**+16.3%**
Operating profit	**42.0**	**37.4**	**+4.7**	**+12.5%**
[Business profit]	**[43.5]**	**[37.9]**	**[+5.5]**	**[+14.5%]**

[Breakdown by type of business]

	Opertating revenue			Operating profit		
	H1 FY2027 Results	H1 FY2026 Results	Change	H1 FY2027 Results	H1 FY2026 Results	Change
Real estate leasing and others	**109.4**	97.9	+11.4	**26.2**	25.7	+0.5
Housing	**94.3**	72.9	+21.4	**19.6**	13.9	+5.7
Overseas real estate	**8.9**	6.3	+2.6	**3.4 [4.9]**	2.7 [3.3]	+0.7 [+1.6]
Hotel	**29.4**	34.1	-4.7	**0.3**	2.4	-2.1

Note: 1) Not including head office expenses / adjustments.
2) Business profit = Operating profit + Equity-method gains/losses related to overseas business investments, etc.

Entertainment Results

- Revenue and profit increased in the Sports business, driven by heightened interest in the Hanshin Tigers' pursuit of their first back-to-back league championships.
- Revenue and profit increased in the Stage business due to an increase in performance revenues at the Takarazuka Revue and the Umeda Arts Theater.

(¥ billion)	H1 FY2027 Results	H1 FY2026 Results	Change	%
Operating revenue	**59.3**	**54.7**	**+4.6**	**+8.4%**
Operating profit	**17.5**	**16.3**	**+1.2**	**+7.4%**

[Breakdown by type of business]

	Opertating revenue			Operating profit		
	H1 FY2027 Results	H1 FY2026 Results	Change	H1 FY2027 Results	H1 FY2026 Results	Change
Sports	**40.3**	38.2	+2.1	**16.2**	15.7	+0.6
Stage	**18.9**	16.4	+2.5	**2.1**	1.7	+0.4

Note: Not including head office expenses / adjustments.

Information and Communication Technology Results

Despite an increase in revenue in the Information Services business following an increase in orders in the enterprise field (for core systems and others), profit decreased due to increasing expenses.

(¥ billion)	H1 FY2027 Results	H1 FY2026 Results	Change	%
Operating revenue	**33.6**	**31.0**	**+2.5**	**+8.2%**
Operating profit	**1.5**	**1.9**	**-0.5**	**-24.0%**

Travel Results

Although domestic travel remained steady, revenue and profit decreased due to the cancellation of some outbound tours resulting from the deteriorating situation in the Middle East, as well as the absence of transportation support service contracts related to the Expo 2025 Osaka, Kansai, Japan in the same period of the previous year.

(¥ billion)	H1 FY2027 Results	H1 FY2026 Results	Change	%
Operating revenue	**151.2**	**151.8**	**-0.6**	**-0.4%**
Operating profit	**1.9**	**6.8**	**-4.9**	**-72.0%**

International Transportation Results

Revenue and profit increased, driven by a recovery in air freight handling in Japan and stable business performance across the Americas, East Asia, and ASEAN regions.

(¥ billion)	H1 FY2027 Results	H1 FY2026 Results	Change	%
Operating revenue	**60.4**	**51.8**	**+8.6**	**+16.6%**
Operating profit	**1.8**	**0.7**	**+1.1**	**+164.7%**

Consolidated Balance Sheets

(¥ billion)		H1 FY2027 Results	FY2026 Results	Change	Remarks
Assets	Current assets	801.1	756.7	+44.5	Land and buildings for sale +60.7 Notes and accounts receivable - trade -27.1
	Non-current assets	2,844.7	2,786.9	+57.8	Property, plant and equipment and intangible assets +39.4 Investment securities +18.5
	Total assets	**3,645.9**	**3,543.6**	**+102.3**	
Liabilities	Current liabilities	591.9	592.7	-0.8	
	Non-current liabilities	1,810.7	1,749.5	+61.2	
	Total liabilities	**2,402.6**	**2,342.2**	**+60.4**	Decrease in accounts payable
Net assets	Shareholders' equity	1,059.5	1,028.7	+30.7	Profit attributable to owners of parent +52.6 Treasury shares -30.0
	Accumulated other comprehensive income	79.8	75.2	+4.6	
	Non-controlling interests	104.0	97.4	+6.6	
	Total net assets	**1,243.2**	**1,201.3**	**+41.9**	
	Equity ratio	31.2%	31.2%	+0.0P	

	H1 FY2027 Results	FY2026 Results	Change
Debt	1,174.2	1,107.1	+67.2
Bonds	315.0	315.0	—
Commercial papers	35.0	—	+35.0
Lease liabilities	12.4	12.5	-0.1
Interest-bearing debt	**1,536.7**	**1,434.6**	**+102.1**
Net interest-bearing debt	**1,459.9**	**1,362.3**	**+97.6**

Note: Net interest-bearing debt = Interest-bearing debt – Cash and Deposits

Ⅱ. Forecasts for Fiscal 2027 (Ending March 2027)

Consolidated Statements of Income (Summary)

(¥ billion)	FY2027 Forecasts (1)	FY2027 Forecasts (As of May) (2)	Change =(1)-(2)		Remarks	FY2026 Results (3)	Change =(1)-(3)
Operating revenue Record high	**1,260.0**	**1,265.0**	**-5.0**	**(-0.4%)**	Although revenue is expected to decrease due to the impact of the divestiture of the International Transportation Business, profit is forecasted to increase due to strong performance across many business areas, including the Sports business, on the back of the Hanshin Tigers' league championship win.	**1,203.5**	**+56.5**
Operating profit Record high	**127.7**	**121.7**	**+6.0**	**(+4.9%)**		**127.1**	**+0.6**
[Business profit] Record high	**[130.0]**	**[124.0]**	**[+6.0]**	**[+4.8%]**		**[128.6]**	**[+1.4]**
Ordinary profit	**121.0**	**114.0**	**+7.0**	**(+6.1%)**	Profit is expected to increase due to anticipated equity in income of affiliates, in addition to an increase in operating profit.	**124.5**	**-3.5**
Profit attributable to owners of parent Record high	**90.0**	**79.0**	**+11.0**	**(+14.0%)**	In addition to the increase in ordinary profit, profit is expected to increase due to revisions of extraordinary income and losses, including gains on sale of shares of subsidiaries and associates related to the divestiture of the International Transportation Business.	**78.5**	**+11.5**

(Reference)

Capital Expenditures	**162.8**	**151.5**	**+11.3**		**93.7**	**+69.1**
Depreciation and amortization	**72.4**	**74.1**	**-1.7**		**68.8**	**+3.6**
Financial balance (A) - (B)	**-19.6**	**-20.0**	**+0.4**		**-13.0**	**-6.6**
Interest and dividend income (A)	2.8	2.0	+0.8		2.7	+0.1
Interest expense (B)	22.4	22.0	+0.4		15.8	+6.7

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

Consolidated Statements of Income (Breakdown for each business segment)

(¥ billion) **Upper row:** Operating revenue **Lower row:** Operating profit [Business profit]	FY2027 Forecasts (1)	FY2027 Forecasts (As of May) (2)	Change =(1)-(2)	Remarks	FY2026 Results (3)	Change =(1)-(3)
Total	**1,260.0**	1,265.0	-5.0		1,203.5	+56.5
	127.7	121.7	+6.0		127.1	+0.6
	[130.0]	[124.0]	[+6.0]		[128.6]	[+1.4]
[Breakdown for each business segment]						
Urban Transportation	**213.8**	210.8	+3.0	Revenue and profit are expected to increase due to strong performance in terms of transportation revenue on Hankyu and Hanshin railway lines.	214.3	-0.5
	28.4	26.9	+1.5		35.3	-6.9
Real Estate	**466.0**	475.7	-9.7	Although revenue is expected to decrease due to a review of the sales timing for condominiums, profit is forecasted to increase, driven by increases in rent revenue and reduced expenses across all businesses.	406.7	+59.3
	74.9	73.3	+1.6		67.1	+7.8
	[77.2]	[75.6]	[+1.6]		[68.6]	[+8.6]
Entertainment	**99.0**	91.9	+7.1	Revenue and profit are expected to increase due to strong performance in the Sports business following Hanshin Tigers' achieving their first back-to-back championship win.	91.2	+7.8
	15.3	12.6	+2.7		13.1	+2.2
Information and Communication Technology	**75.6**	75.4	+0.2		72.0	+3.6
	7.9	7.7	+0.2		7.8	+0.1
Travel	**300.0**	291.0	+9.0	Although revenue is expected to increase following strong performance in domestic travel, profit is expected to decrease, reflecting extensions to the suspension periods for certain overseas package tours due to the deteriorating situation in the Middle East.	296.5	+3.5
	2.1	2.7	-0.6		5.4	-3.3
International Transportation	**88.5**	105.0	-16.5	Although the impact of the business divestiture* is expected, profit is expected to increase, driven by steady performance primarily in air freight in Japan and East Asia. *The current forecast assumes that the share transfer will be completed during the fourth quarter and reflects business performance through the third quarter.	106.5	-18.0
	2.2	1.5	+0.7		2.0	+0.2

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

[Urban Transportation] Railway Performance Forecasts

Hankyu Corporation

	Fare revenues (¥ million)				Passenger volumes (Thousands)			
	FY2027 Forecasts	FY2026 Results	Change		FY2027 Forecasts	FY2026 Results	Change	
Commuter pass	**34,362**	**33,754**	**+608**	**(+1.8%)**	**332,598**	**327,272**	**+5,325**	**(+1.6%)**
Workers	30,098	29,515	+583	(+2.0%)	235,675	230,808	+4,867	(+2.1%)
Students	4,264	4,238	+25	(+0.6%)	96,922	96,464	+458	(+0.5%)
Other tickets	**66,428**	**65,476**	**+951**	**(+1.5%)**	**306,178**	**301,371**	**+4,806**	**(+1.6%)**
Total	**100,791**	**99,231**	**+1,560**	**(+1.6%)**	**638,776**	**628,643**	**+10,132**	**(+1.6%)**

Hanshin Electric Railway

	Fare revenues (¥ million)				Passenger volumes (Thousands)			
	FY2027 Forecasts	FY2026 Results	Change		FY2027 Forecasts	FY2026 Results	Change	
Commuter pass	**13,190**	**12,919**	**+270**	**(+2.1%)**	**130,830**	**128,042**	**+2,787**	**(+2.2%)**
Workers	11,980	11,726	+253	(+2.2%)	105,185	102,840	+2,345	(+2.3%)
Students	1,210	1,192	+17	(+1.4%)	25,644	25,202	+442	(+1.8%)
Other tickets	**24,725**	**24,945**	**-219**	**(-0.9%)**	**125,515**	**126,284**	**-768**	**(-0.6%)**
Total	**37,915**	**37,864**	**+50**	**(+0.1%)**	**256,345**	**254,326**	**+2,018**	**(+0.8%)**

Note: 1) Revenue amounts less than one million yen, and numbers of passengers less than one thousand, are omitted.

2) For Hankyu Railway, “other ticket revenue/ridership” includes revenue/ridership associated with the PiTaPa usage sections.

3) Sum of tier 1 and tier 2 railway operators for both Hankyu Corporation and Hanshin Electric Railway.

4) Barrier-free charge is added to regular rail fares and included in the fare revenues from “Other tickets” and “Commuter pass: workers” for both Hankyu Corporation and Hanshin Electric Railway.

Performance Indicators

	FY2026 Results	FY2027 Forecasts (As of May)	FY2027 Forecasts
Business profit (1)+(2)	**¥128.6billion**	**¥124.0billion**	**¥130.0billion**
Operating profit (1)	¥127.1billion	¥121.7billion	¥127.7billion
Equity-method gains/losses related to overseas business investments(2)	¥1.4billion	¥2.3billion	¥2.3billion
EBITDA*[1]	**¥200.0billion**	**¥199.0billion**	**¥204.0billion**
Profit attributable to owners of parent	**¥78.5billion**	**¥79.0billion**	**¥90.0billion**
ROE	**7.3%**	**7.3%**	**8.0%**
Net interest-bearing debt*[2]	**¥1,362.3billion**	**¥1,580.0billion**	**¥1,580.0billion**
Net interest-bearing debt/EBITDA ratio	**6.8**	**7.9**	**7.7**
D/E ratio*[3]	**1.3**	**1.5**	**1.4**
(Reference)			
Interest-bearing debt	¥1,434.6billion	¥1,650.0billion	¥1,630.0billion
Interest-bearing debt/EBITDA ratio	7.2	8.3	8.0

*1 EBITDA = Business profit (Operating profit + Equity-method gains/losses related to overseas business investments, etc.)
+ Depreciation expenses + Amortization of goodwill

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

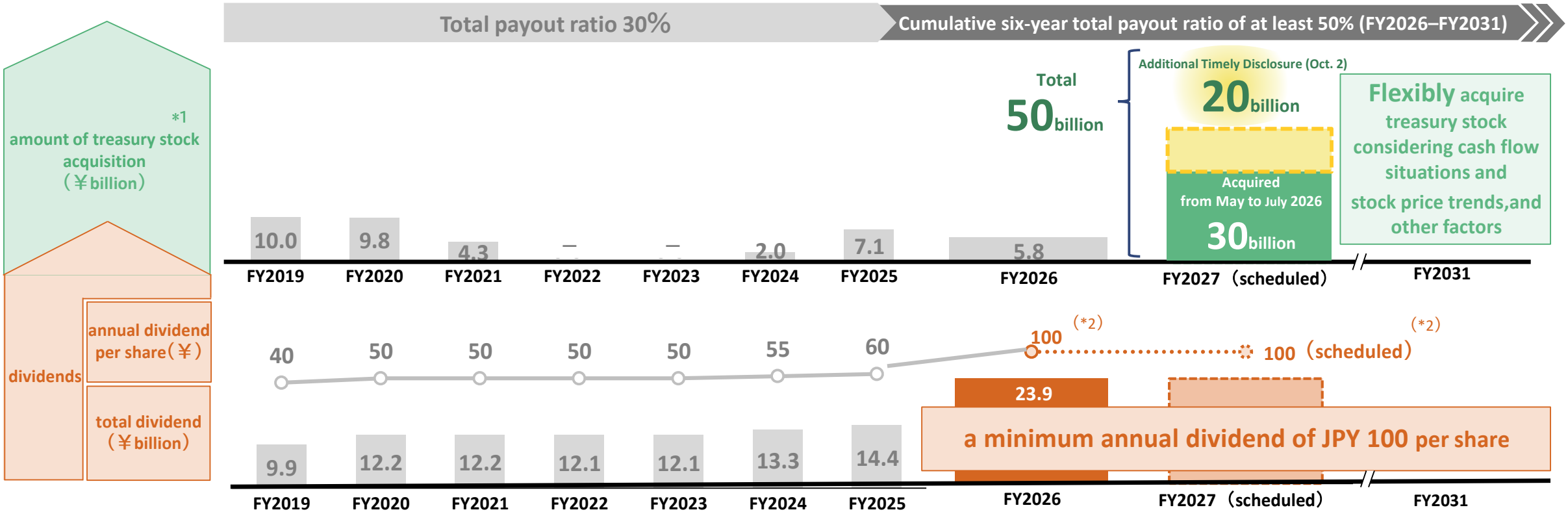
*3 D/E ratio = Interest-bearing debt / Equity

Returns to Shareholders

- The total payout amount for the cumulative six-year period from FY2026 to FY2031 shall be **at least ¥250 billion**, of which **at least ¥100 billion shall be in the form of treasury stock acquired by the end of FY2031**. Following the early completion of the acquisition of ¥30 billion in treasury stock announced in May 2026, **the allocated amount of treasury stock to be acquired in FY2027 has been expanded to ¥50 billion (an increase of ¥20 billion)** in order to further enhance returns to shareholders and improve capital efficiency.

Future Shareholder Return Policy (Six-year cumulative total for FY2026–FY2031)

Total payout ratio	Total payouts（indicative）	The acquisition of treasury stock（indicative）
at least 50%	at least 250 billion	at least 100 billion



*1 From FY2019 to FY2026, treasury stock acquisitions were made under the previous Shareholder Return Policy (based on the profit for the preceding fiscal year)
*2 Interim dividend of ¥50/year-end dividend of ¥50

[Reference] Consolidated Statements of Capital Expenditure

(¥ billion)	FY2027 Forecasts (1)	FY2026 Forecasts (As of May) (2)	Change =(1)-(2)	FY2026 Results (3)	Change =(1)-(3)
Total capital expenditure	**162.8**	151.5	+11.3	93.7	+69.1
[Breakdown for each business segment]					
Urban Transportation	**74.8**	75.5	-0.7	47.2	+27.6
Real Estate	**61.7**	49.0	+12.7	28.0	+33.7
Entertainment	**11.9**	12.6	-0.7	7.6	+4.3
Information and Communication Technology	**7.5**	7.4	+0.1	4.6	+2.9
Travel	**3.1**	2.3	+0.8	3.4	-0.3
International Transportation	**1.4**	1.8	-0.4	2.1	-0.6

[Reference] Consolidated Statements of Depreciation and Amortization, EBITDA*

(¥ billion)	FY2027 Forecasts (1)	FY2026 Forecasts (As of May) (2)	Change =(1)-(2)	FY2026 Results (3)	Change =(1)-(3)
Total Depreciation and amortization	**72.4**	74.1	-1.7	68.8	+3.6
[Breakdown for each business segment]					
Urban Transportation	**32.6**	32.6	—	29.5	+3.2
Real Estate	**27.3**	27.3	—	26.6	+0.8
Entertainment	**4.9**	5.0	-0.1	4.8	+0.1
Information and Communication Technology	**5.6**	6.0	-0.4	5.6	-0.0
Travel	**1.1**	1.2	-0.1	0.8	+0.3
International Transportation	**1.8**	2.5	-0.7	2.1	-0.4
Total EBITDA	**204.0**	199.0	+5.0	200.0	+4.0
[Breakdown for each business segment]					
Urban Transportation	**61.0**	59.5	+1.5	64.8	-3.7
Real Estate	**104.5**	102.9	+1.7	95.1	+9.4
Entertainment	**20.2**	17.6	+2.6	17.9	+2.3
Information and Communication Technology	**13.5**	13.7	-0.2	13.4	+0.0
Travel	**3.2**	3.9	-0.7	6.2	-3.0
International Transportation	**4.0**	4.0	—	4.2	-0.2

*EBITDA = Business profit (Operating profit + Equity-method gains/losses related to overseas business investments, etc.)+ Depreciation expenses + Amortization of goodwill

[Reference] Operating Revenue and Operating (Business) Profit in Main Segments

(¥ billion)	Operating revenue					Operating profit[Business profit]				
	FY2027 Forecasts	FY2027 Forecasts (As of May)	Change	FY2026 Results	Change	FY2027 Forecasts	FY2027 Forecasts (As of May)	Change	FY2026 Results	Change
Urban Transportation	**213.8**	210.8	+3.0	214.3	-0.5	**28.4**	26.9	+1.5	35.3	-6.9
[Breakdown]										
Railway	**164.8**	162.8	+2.0	160.3	+4.5	**31.9**	30.4	+1.5	37.3	-5.4
Automobile	**47.9**	48.2	-0.3	48.1	-0.2	**2.1**	2.1	—	4.0	-1.9
Retailing	**—**	—	—	7.2	-7.2	**—**	—	—	1.3	-1.3
Others	**12.5**	11.6	+0.9	10.4	+2.1	**1.8**	1.4	+0.4	1.0	+0.8
Real Estate	**466.0**	475.7	-9.7	406.7	+59.3	**74.9 [77.2]**	73.3 [75.6]	+1.6 [+1.6]	67.1 [68.6]	+7.8 [+8.6]
[Breakdown]										
Real estate leasing and others	**222.7**	220.9	+1.8	196.8	+25.9	**49.2**	48.0	+1.2	43.8	+5.4
Housing	**201.7**	213.7	-12.0	167.3	+34.4	**29.8**	29.8	—	27.7	+2.1
Overseas real estate	**20.6**	21.6	-1.0	16.6	+4.0	**9.4 [11.7]**	8.7 [11.0]	+0.7 [+0.7]	7.9 [9.3]	+1.5 [+2.4]
Hotel	**63.4**	63.0	+0.4	67.7	-4.3	**2.4**	2.4	—	3.7	-1.3
Entertainment	**99.0**	91.9	+7.1	91.2	+7.8	**15.3**	12.6	+2.7	13.1	+2.2
[Breakdown]										
Sports	**62.1**	55.8	+6.3	57.1	+5.0	**13.7**	11.1	+2.6	12.4	+1.3
Stage	**36.9**	36.0	+0.9	34.0	+2.9	**3.2**	3.3	-0.1	2.7	+0.5

Note: 1) Segment totals may not match the aggregate of the amounts for each type of business due to separate head office expenses/adjustments.

2) The Retailing business in the Urban Transportation segment has been integrated into the Railway business from FY2027 due to a reduction in revenue and profit as a result of business restructuring.

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