

Hankyu Hanshin Holdings Group

Executive Summary of Financial Results

for the First Half of Fiscal 2026 (Ending March 2026)

Nov 11, 2025

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

This document only includes an executive summary of the financial results for the first half of fiscal 2026.
The results briefing materials will be published at a later date on the company's website.

For financial results and supplementary materials for the first half of Fiscal 2026, see the following website:

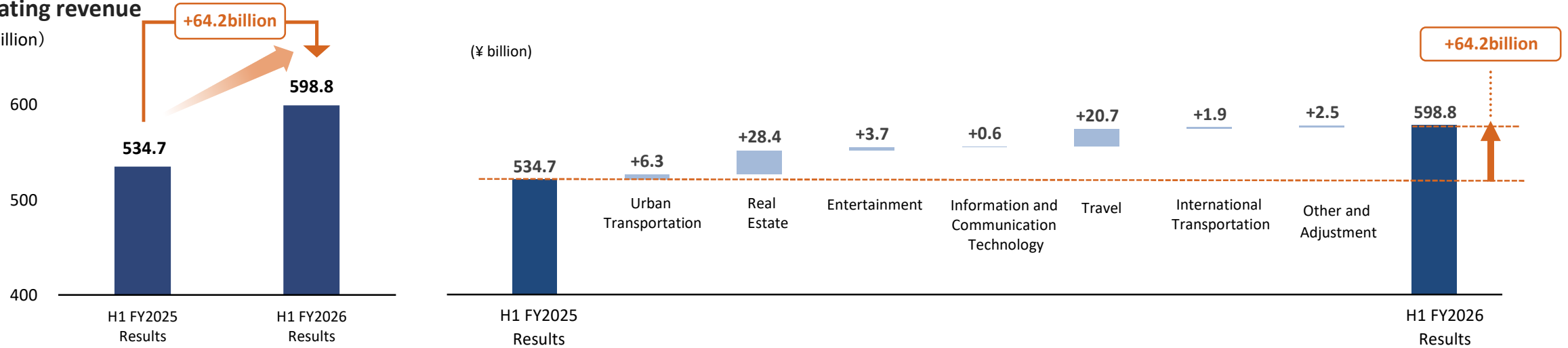
<https://www.hankyu-hanshin.co.jp/en/ir/library/supplementarymaterials/>

Overview of H1 FY2026 performance

- Revenue and profit increased as a result of strong performance in the Sports business following the Hanshin Tigers' victory in the league championship, an increase in overseas travel in the Travel segment, in addition to demand captured in the Urban Transportation segment and Hotel business in association with the Expo 2025 Osaka, Kansai, Japan, together with condominium sales exceeding the level recorded in the same period of the previous year in the Real Estate segment.

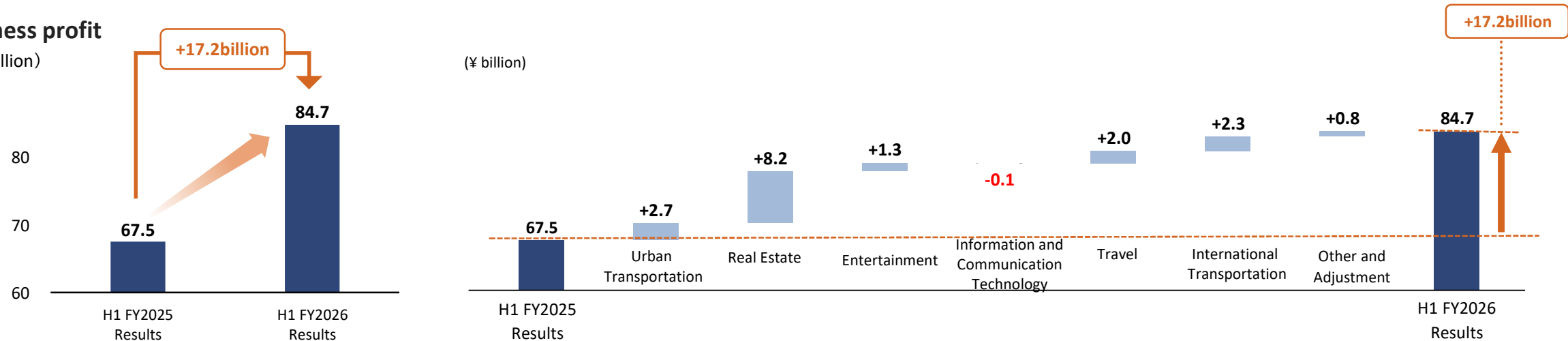
Operating revenue

(¥ billion)



Business profit

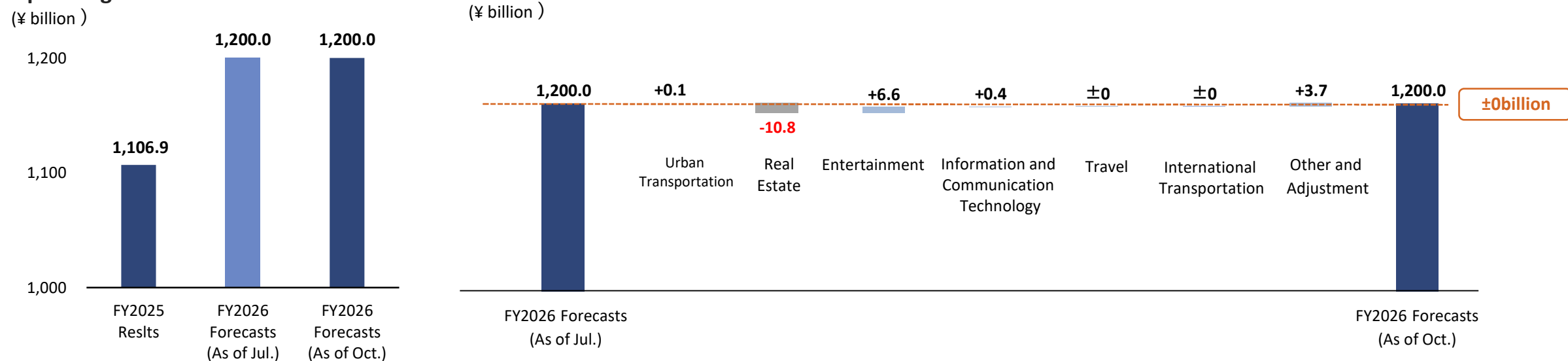
(¥ billion)



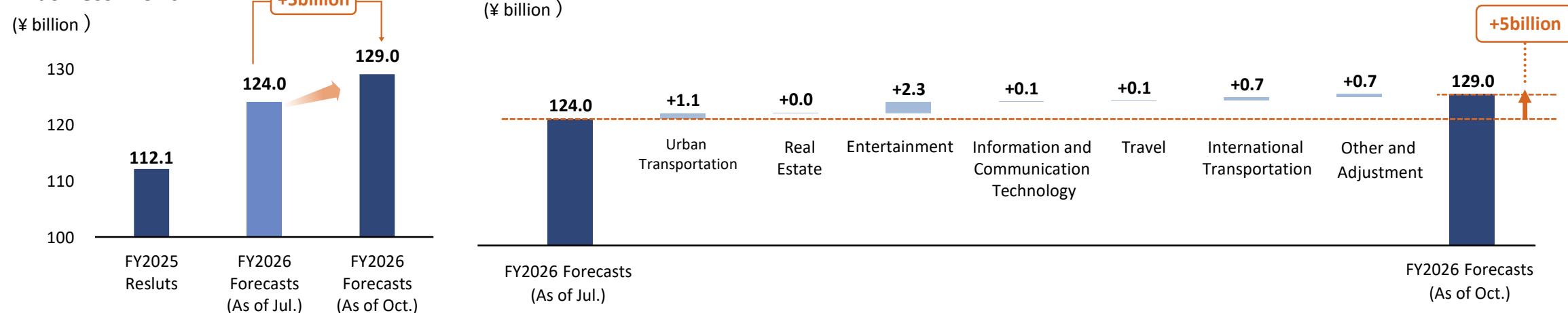
Overview of FY2026 full-year forecasts

- While revenue is expected to remain in line with July projections due to a review of the sales timing for short-term recovery properties in the Real estate business, profits is forecasted to increase due to extremely strong performance across many business areas, including the Sports business, which has been buoyed by the Hanshin Tiger's league championship win.

Operating revenue



Business Profit



Special Factors Affecting FY2026 Full-year Results

Impact from the World Expo 2025 Osaka, Kansai

- While the Expo venue at Yumeshima is not part of our line-side area, the Expo invigorated travel across the Kansai region, which had a positive impact on the Group.
- Additionally, the Expo served as a catalyst driving up travel to the Kansai region. As a Group, we will continue to work to attract visitors to Kansai by developing initiatives to foster interest in repeat travel to Kansai.

Overview

- Schedule: April 13 to October 13, 2025 (184days)
- Venue: Yumeshima, Osaka
- Number of Visitors: 29.02 million



Provided by Expo2025

Impact on profit

- The Group estimates that the Expo will deliver an impact on Group-wide profit in the range of ¥5 billion through to the end of the first half of FY2026, centered on the Urban Transportation segment and Real Estate segment (particularly the Hotel business).

Segment	Main details
Urban Transportation	Increase in ridership and fare income in the Railway business, and services connecting major stations and facilities to the Expo venue in the Bus business
Real Estate	Increase in the ADR in the Hotel business
Travel	The receipt of transportation support service contracts related to the Expo venue

Hanshin Tigers' league championship win

- Commemorating the 90th year since its founding, the Hanshin Tigers won the 2025 JERA Central League championship title for the first time in two years in September.
- Together with efforts to expand and solidify our fan base, we are working to drive further growth in the Baseball business by strengthening player development aimed at cultivating a strong team, leveraging the new farm team facility, the 'Zero-Carbon Baseball Park,' which opened in March 2025.
- We will continue to assess the impact of the Climax Series, the Japan Series, and the sale of championship-related merchandise moving forward.

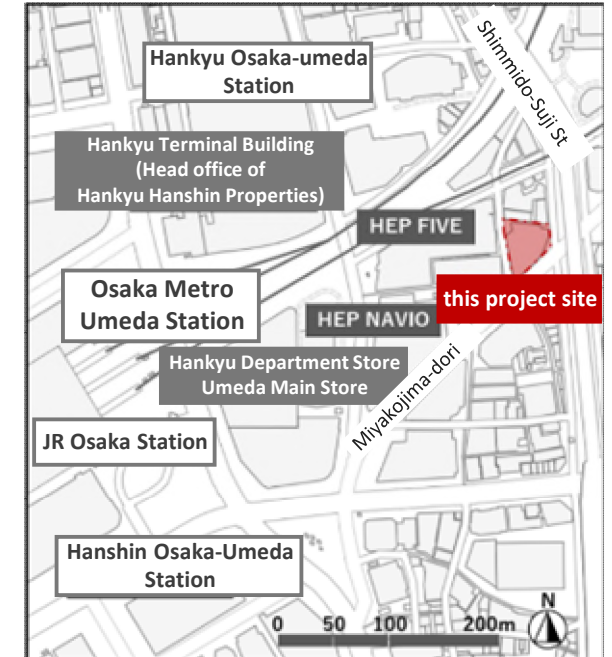


鼓動を鳴らせ。
虎道を進め。

Progress Toward Initiatives Related to the Business Strategy Outlined in the Long-Term Management Plan

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).
- 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.



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&di=sp=1&d=l>)

THE SUMO LIVE RESTAURANT HIRAKUZA GINZA TOKYO

- In the Sports business, we operate the entertainment brand 'HIRAKUZA,' which puts a spotlight on new ways to enjoy Japanese culture, primarily targeting inbound travelers. In May 2024, we opened 'THE SUMO HALL HIRAKUZA OSAKA,' a sumo entertainment show hall under the same brand name, which has attracted significant attendance from inbound travelers.
- In January 2026, we are poised to launch 'THE SUMO LIVE RESTAURANT HIRAKUZA GINZA TOKYO,' which will serve as the second sumo entertainment show hall located in Ginza, Tokyo, and powerfully broadcast the appeal of Japan's celebrated Sumo and Washoku to the world.



Progress Toward Governance Initiatives in the Long-Term Management Plan

Rebuilding Our Group Governance

- In June 2025, we established a new Board structure, appointing Outside Directors and Auditors at core companies, and in July 2025, we incorporated the Takarazuka Revue as a join-stock corporation in order to further enhance the effectiveness of reforms implemented by the Takarazuka Revue.
- Authority is delegated to operating companies to accelerate pursuit of business strategy, based on the premise of strengthening the Group governance system as described above.

Our Group Governance System (directors and auditors from outside the Group are elected at each main core company)

