

最終更新日：2022年6月16日

Last Update: 16-Jun-22

Fact Book 2022

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

9042

掲載データ

Contents

連結財務指標11ヵ年推移	Consolidated Ten-Year Summary
連結貸借対照表	Consolidated Balance Sheets
連結損益計算書	Consolidated Statements of Income
連結包括利益計算書	Consolidated Statements of Comprehensive Income
連結キャッシュ・フロー計算書	Consolidated Statements of Cash Flows
セグメント情報	Segment Information
連結有利子負債/EBITDA倍率の推移	Interest-Bearing Debt and EBITDA Trends (Consolidated)
営業費明細 (阪急電鉄)	Statements of costs in revenues from operations (Hankyu Corporation)
営業費明細 (阪神電気鉄道)	Statements of costs in revenues from operations (Hanshin Electric Railway)
連結従業員数の推移	Trends in Number of Employees (Consolidated)
鉄道輸送人員の推移	Track Record of Railway Operations (Passengers)
鉄道運輸収入の推移	Track Record of Railway Operations (Revenues)

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

連結財務指標11ヵ年推移	Consolidated Decade Summary	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
経営成績	Result of Operations											
営業収益	Revenues from operations	649,703	682,439	679,157	685,906	746,792	736,763	760,252	791,427	762,650	568,900	746,217
営業利益	Operating income	73,809	87,921	91,828	94,026	110,293	104,058	105,211	114,937	95,170	2,066	39,212
EBITDA *1	EBITDA (Earnings Before Interest Taxes Depreciation and Amortization) *1	133,500	145,100	149,200	150,100	166,500	159,300	160,800	171,400	154,100	60,300	100,700
経常利益	Ordinary income	65,393	74,914	81,191	85,590	104,479	100,607	103,774	110,543	88,795	(7,623)	38,450
税金等調整前当期純利益	Income before income taxes	43,419	62,192	83,542	77,620	96,087	100,805	101,410	88,562	86,746	(41,013)	38,592
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	39,252	39,702	46,352	54,201	69,971	71,302	66,361	65,476	54,859	(36,702)	21,418
設備投資額	Capital expenditure	55,267	59,512	80,722	68,115	66,639	86,212	86,404	114,368	81,090	108,472	120,302
減価償却費	Depreciation and amortization	56,968	54,540	54,474	53,143	53,701	52,800	53,276	54,172	56,542	55,733	59,107
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	124,525	127,655	146,991	131,881	124,838	115,633	135,821	126,035	123,086	(32,501)	81,844
投資活動によるキャッシュ・フロー	Cash flows from investing activities	(44,295)	(58,923)	(45,517)	(52,529)	(78,843)	(84,845)	(88,351)	(116,160)	(128,498)	(102,151)	(96,442)
財務活動によるキャッシュ・フロー	Cash flows from financing activities	(78,978)	(69,195)	(105,079)	(81,746)	(47,278)	(30,595)	(43,242)	(11,171)	964	134,631	15,141
現金及び現金同等物の期中増減額	Increase (decrease) in cash and cash equivalents	767	817	(1,840)	(1,125)	(1,978)	(480)	4,588	(1,848)	(4,454)	(375)	1,983
現金及び現金同等物の期末残高	Cash and cash equivalents at end of year	23,572	25,581	24,497	23,497	22,363	22,530	27,501	27,589	23,526	25,222	29,422
財務状態	Financial Position											
純資産額	Total net assets	524,801	573,154	617,598	679,482	724,237	804,659	866,512	915,381	937,672	909,985	915,363
総資産額	Total assets	2,274,380	2,281,007	2,286,928	2,279,638	2,282,180	2,349,831	2,404,926	2,466,223	2,489,081	2,621,028	2,722,841
有利子負債	Interest-bearing debt	1,183,647	1,126,633	1,032,307	955,828	916,570	899,523	866,758	877,055	903,480	1,063,048	1,095,965
1株当たり情報(円)	Per Share Data (yen)											
当期純利益(基本的)	Net income—Basic	31.13	31.48	36.76	42.98	277.88	285.11	267.91	266.86	225.69	(151.72)	88.89
当期純利益(潜在株式調整後)	Net income—Diluted	31.13	31.47	36.75	42.95	277.67	284.86	267.81	266.86	—	—	88.83
純資産額	Net assets	407.01	443.63	477.69	525.56	2,815.96	3,150.67	3,391.35	3,615.52	3,738.56	3,598.83	3,612.17
年間配当金	Dividend	5.00	5.00	6.00	6.00	35.00	35.00	40.00	40.00	50.00	50.00	50.00
財務指標	Ratios											
営業収益営業利益率(%)	Operating income margin (%)	11.4	12.9	13.5	13.7	14.8	14.1	13.8	14.5	12.5	0.4	5.3
総資産営業利益率(ROA)(%) *2	Return On Assets (ROA) (%) *2	3.2	3.9	4.0	4.1	4.8	4.5	4.4	4.7	3.8	0.1	1.5
自己資本利益率(ROE)(%) *3	Return On Equity (ROE) (%) *3	7.9	7.4	8.0	8.6	10.3	9.4	8.2	7.6	6.1	(4.1)	2.5
有利子負債/EBITDA倍率(倍)	Interest-bearing debt/EBITDA (times)	8.9	7.8	6.9	6.4	5.5	5.6	5.4	5.1	5.9	17.6	10.9
自己資本比率(%)	Equity ratio (%)	22.6	24.5	26.3	29.1	31.0	33.5	34.8	35.9	36.4	33.1	32.0
D/Eレシオ(倍) *4	Debt/equity (D/E) ratio (times) *4	2.3	2.0	1.7	1.4	1.3	1.1	1.0	1.0	1.0	1.2	1.3
株価収益率(PER)(倍)	Price Earnings Ratio (PER)	11.60	18.07	15.29	17.29	12.92	12.70	14.73	15.55	16.11	—	39.88
その他の指標												
発行済株式総数(千株)	Number of outstanding shares (thousands)	1,271,406	1,271,406	1,271,406	1,271,406	254,281	254,281	254,281	254,281	254,281	254,281	254,281
従業員数(人)	Number of employees	21,302	20,751	20,913	21,037	21,607	21,860	22,152	22,654	22,800	23,192	22,869

*1 EBITDA=営業利益+減価償却費+阪急・阪神の経営統合に伴うのれん償却額

*2 ROA=営業利益/総資産の期首期末平均

*3 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

*4 D/Eレシオ=有利子負債/自己資本

*1 EBITDA=operating income+depreciation expenses+amortization of goodwill attendant on the management integration of Hankyu and Hanshin.

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

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

*4 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.

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

連結貸借対照表	Consolidated Balance Sheets	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
流動資産	Total current assets	275,286	274,773	270,919	254,188	255,535	269,992	290,448	302,963	262,984	325,307	365,811
現金及び預金	Cash and deposits	24,280	26,602	25,368	25,614	24,225	24,255	28,836	28,856	25,023	27,546	31,331
受取手形及び売掛金	Trade receivables	73,404	75,181	80,063	80,673	73,141	83,492	92,619	93,154	68,366	72,991	112,568
販売土地及び建物	Land and buildings for sale	118,415	112,192	105,147	97,587	103,060	107,234	116,177	119,918	121,813	158,899	166,331
商品及び製品	Finished products and merchandise	7,219	7,024	2,503	2,300	2,605	2,368	2,609	2,568	2,596	2,509	2,372
仕掛金	Work in progress	4,288	3,389	4,079	4,440	4,656	3,724	3,364	3,864	4,061	4,242	2,131
原材料及び貯蔵品	Materials and supplies	3,858	3,971	4,206	4,321	4,466	4,524	4,644	4,762	4,862	4,859	5,464
繰延税金資産	Deferred tax assets	7,625	6,802	5,736	6,195	6,427	7,044	—	—	—	—	—
その他	Other	36,445	39,928	44,163	33,347	37,188	37,606	42,435	50,095	36,476	54,608	46,018
貸倒引当金	Allowance for doubtful receivables	(251)	(318)	(349)	(291)	(234)	(260)	(239)	(254)	(216)	(350)	(408)
固定資産	Total noncurrent assets	1,999,093	2,006,234	2,016,009	2,025,449	2,026,644	2,079,839	2,114,477	2,163,259	2,226,097	2,295,721	2,357,030
有形固定資産	Total property and equipment	1,668,366	1,666,249	1,676,624	1,686,763	1,697,070	1,734,702	1,749,531	1,783,789	1,811,760	1,847,720	1,922,974
建物及び構築物(純額)	Buildings and structures—net	578,925	594,669	596,308	580,155	572,227	563,652	565,783	572,410	574,481	556,183	646,407
機械装置及び運搬具(純額)	Machinery, equipment and vehicles—net	47,404	44,521	44,762	49,576	53,529	57,525	64,081	65,672	66,263	63,112	60,314
土地	Land	892,356	890,683	921,004	919,147	931,355	935,126	940,894	955,012	950,100	962,837	973,012
建設仮勘定	Construction in progress	131,434	115,722	94,200	119,077	120,589	158,847	160,931	171,336	198,838	244,591	218,215
その他(純額)	Other	18,246	20,652	20,349	18,806	19,369	19,552	17,840	19,358	22,076	20,995	25,023
無形固定資産	Total intangible assets	55,594	53,624	51,406	47,565	40,507	37,284	35,214	35,734	36,550	33,923	37,512
のれん	Goodwill	38,437	36,219	33,687	30,845	23,295	20,822	18,457	16,214	14,223	12,014	9,655
その他	Other	17,157	17,405	17,718	16,720	17,211	16,461	16,756	19,520	22,327	21,908	27,856
投資その他の資産	Total investments and other assets	275,133	286,360	287,978	291,120	289,066	307,852	329,731	343,735	377,786	414,077	396,544
投資有価証券	Investment securities	227,417	239,997	246,617	244,626	248,097	267,979	285,953	291,771	302,951	333,743	316,231
繰延税金資産	Deferred tax assets	4,002	5,224	4,906	4,245	4,323	4,146	5,038	6,965	6,956	6,792	7,218
退職給付に係る資産	Net defined benefit asset	—	—	2,395	8,709	5,947	7,194	10,061	14,595	13,636	20,186	18,505
その他	Other	44,321	41,675	34,532	33,871	31,046	28,810	28,894	30,610	54,436	53,612	54,917
貸倒引当金	Allowance for doubtful receivables	(608)	(536)	(473)	(332)	(347)	(279)	(217)	(208)	(195)	(256)	(329)
資産合計	Total assets	2,274,380	2,281,007	2,286,928	2,279,638	2,282,180	2,349,831	2,404,926	2,466,223	2,489,081	2,621,028	2,722,841
流動負債	Total current liabilities	567,043	578,140	564,220	471,774	456,134	419,291	406,909	404,286	394,634	380,618	426,659
支払手形及び買掛金	Trade payables	43,410	44,110	42,943	42,429	37,480	40,086	46,891	48,054	29,508	29,138	40,699
未払費用	Accrued expenses	21,275	20,983	19,373	18,938	18,199	17,938	21,032	21,380	16,727	16,374	16,853
短期借入金	Short-term borrowings	316,545	354,358	313,305	239,566	205,909	178,408	142,091	137,036	158,406	151,235	145,737
コマーシャル・ペーパー	Commercial paper	—	—	—	—	—	—	—	—	—	30,000	50,000
1年内償還予定の社債	Current portion of bonds	35,000	10,000	20,000	—	30,000	10,000	—	20,000	25,000	10,000	7,000
リース債務	Lease obligations	—	—	2,028	1,831	1,794	1,795	1,493	1,567	2,404	3,206	3,834
未払法人税等	Income taxes payable	4,170	8,883	5,729	15,220	6,188	9,704	11,811	4,576	13,683	2,192	6,380
賞与引当金	Provision for bonuses	3,702	4,079	4,214	4,148	4,638	4,620	4,405	4,345	3,986	4,033	3,682
その他	Other	142,937	135,724	156,626	149,639	151,924	156,737	179,183	167,324	144,917	134,437	152,471
固定負債	Total long-term liabilities	1,182,535	1,129,712	1,105,109	1,128,381	1,101,807	1,125,879	1,131,503	1,146,555	1,156,774	1,330,424	1,380,818
長期借入金	Long-term debt	720,782	637,624	585,300	594,047	589,100	610,523	625,340	621,375	615,058	673,387	649,476
社債	Bonds	102,000	112,000	102,000	112,000	82,000	92,000	92,000	92,000	97,000	187,000	230,000
リース債務	Lease obligations	—	—	9,673	8,382	7,765	6,795	5,832	5,076	5,609	8,219	9,916
繰延税金負債	Deferred tax liabilities	147,840	160,017	189,178	189,698	189,812	179,530	179,375	183,167	181,590	176,839	176,516
再評価に係る繰延税金負債	Deferred tax liabilities related to land revaluation	5,493	5,572	5,557	5,277	5,152	5,152	5,152	5,152	5,146	5,187	5,182
退職給付引当金	Provision for retirement benefits	59,194	59,439	—	—	—	—	—	—	—	—	—
退職給付に係る負債	Net defined benefit liability	—	—	60,093	56,950	61,839	61,459	61,654	62,209	63,020	62,890	62,795
役員退職慰労引当金	Provision for director's retirement benefits	875	724	—	—	—	—	—	—	—	—	—
長期前受工事負担金	Long-term deferred contribution for construction	21,555	28,483	37,258	44,941	54,614	60,846	52,586	63,375	74,657	91,792	117,561
その他	Other	124,792	125,849	116,047	117,082	111,521	109,571	109,561	114,198	114,690	125,106	129,369
負債合計	Total liabilities	1,749,578	1,707,853	1,669,330	1,600,155	1,557,942	1,545,171	1,538,413	1,550,842	1,551,409	1,711,042	1,807,477
株主資本	Total shareholder's equity	521,421	552,400	588,969	634,479	686,695	759,875	804,764	853,397	886,935	833,640	843,332
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	150,027	150,027	150,027	150,027	145,974	146,053	146,053	146,591	146,598	146,772	147,358
利益剰余金	Retained earnings	276,059	307,108	344,020	389,511	449,535	527,884	583,482	641,731	685,087	636,095	645,212
自己株式	Less treasury stock, at cost	(4,140)	(4,209)	(4,553)	(4,534)	(8,289)	(13,537)	(24,247)	(34,400)	(44,224)	(48,701)	(48,713)
その他の包括利益累計額	Accumulated Other Comprehensive Income	(8,128)	6,999	13,081	28,116	20,639	27,074	32,961	31,465	18,711	33,511	27,016
その他有価証券評価差額金	Net unrealised holdings gains on securities	(8,044)	2,817	8,885	18,052	17,684	22,545	27,146	24,144	13,792	24,600	18,756
繰延ヘッジ損益	Net unrealised gains on hedging derivatives	(131)	770	480	(143)	(896)	472	(494)	(325)	(28)	3	7
土地再評価差額金	Surplus from land revaluation	2,972	5,130	5,060	5,417	5,598	5,546	5,575	5,523	5,511	5,483	5,499
為替換算調整勘定	Foreign currency translation adjustments	(2,924)	(1,719)	366	1,756	1,072	100	607	(163)	(427)	(615)	435
退職給付に係る調整累計額	Remeasurements of defined benefit plans	—	—	(1,712)	3,033	(2,818)	(1,591)	125	2,287	(136)	4,038	2,317
新株予約権	Stock Option	32	112	208	318	424	496	—	—	—	—	—
非支配株主持分	Non-controlling interests	11,476	13,642	15,338	16,566	16,478	17,213	28,786	30,517	32,025	42,834	45,014
純資産合計	Total net assets	524,801	573,154	617,598	679,482	724,237	804,659	866,512	915,381	937,672	909,985	915,363
負債純資産合計	Total liabilities and net assets	2,274,380	2,281,007	2,286,928	2,279,638	2,282,180	2,349,831	2,404,926	2,466,223	2,489,081	2,621,028	2,722,841

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

連結損益計算書		Consolidated Statements of Income		2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
営業収益	Revenues from operations	649,703	682,439	679,157	685,906	746,792	736,763	760,252	791,427	762,650	568,900	746,217		
営業費	Total costs of revenues from operations	575,894	594,518	587,329	591,879	636,499	632,704	655,041	676,489	667,480	566,833	707,005		
運輸業等営業費及び売上原価	Operating expenses and costs of sales of transportation	542,653	560,143	556,346	562,762	605,512	603,260	625,407	650,127	640,441	542,159	679,865		
販売費及び一般管理費	Selling, general and administrative expenses	33,240	34,375	30,983	29,116	30,987	29,443	29,633	26,361	27,039	24,674	27,139		
営業利益	Operating income	73,809	87,921	91,828	94,026	110,293	104,058	105,211	114,937	95,170	2,066	39,212		
営業外収益	Total non-operating income	14,805	7,895	7,845	8,425	9,158	11,789	12,791	9,377	7,331	3,572	10,885		
受取利息	Interest income	94	111	130	124	106	115	119	123	149	122	179		
受取配当金	Dividends income	1,184	1,186	1,341	1,399	1,017	976	1,212	1,372	1,339	980	928		
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	10,024	4,302	3,798	4,543	5,748	8,630	9,232	4,962	3,389	—	7,167		
雑収入	Miscellaneous income	3,501	2,294	2,575	2,358	2,285	2,066	2,227	2,918	2,005	1,813	2,609		
営業外費用	Total non-operating expenses	23,221	20,902	18,481	16,862	14,972	15,240	14,228	13,771	13,706	13,262	11,648		
支払利息	Interest expenses	20,558	18,646	16,235	14,013	12,506	11,166	10,059	9,615	9,267	8,885	8,516		
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	—	—		
雑支出	Miscellaneous expenses	2,662	2,256	2,246	2,848	2,465	4,073	2,342	2,399	2,951	2,754	3,131		
経常利益	Ordinary income	65,393	74,914	81,191	85,590	104,479	100,607	103,774	110,543	88,795	(7,623)	38,450		
特別利益	Total extraordinary income	13,064	8,193	11,718	9,249	38,802	4,255	35,168	7,221	6,038	13,167	42,969		
工事負担金等受入額	Gain on contributions for construction works	10,957	5,783	1,885	4,557	37,820	2,114	32,483	3,657	4,643	3,485	28,239		
固定資産売却益	Gain on sale of property and equipment	619	806	8,508	973	126	453	1,276	2,758	304	—	—		
投資有価証券売却益	Gain on sale of investment securities	534	1,206	641	3,436	33	872	—	—	—	222	3,702		
雇用調整助成金	Employment adjustment subsidies	—	—	—	—	—	—	—	—	—	8,715	9,234		
その他	Other	953	397	682	282	822	815	1,408	806	1,090	743	1,792		
特別損失	Total extraordinary loss	35,038	20,915	9,367	17,219	47,194	4,057	37,533	29,202	8,086	46,557	42,827		
固定資産売却損	Loss on sale of property and equipment	58	211	—	—	—	—	—	—	—	—	—		
固定資産圧縮損	Loss on reduction of property and equipment	10,962	5,717	1,910	4,408	37,818	2,180	33,702	4,042	4,636	3,568	28,302		
固定資産除却損	Loss on disposal of property and equipment	499	1,730	—	—	951	546	—	—	—	—	—		
減損損失	Loss on impairment of fixed assets	20,212	5,402	2,297	5,125	2,692	901	819	19,262	361	—	—		
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	—	4,391	1,146	—	—	—	—	—	—	—	—		
投資有価証券売却損	Loss on sale of investment securities	—	—	4	4,886	—	—	—	—	—	—	—		
投資有価証券評価損	Loss on valuation of investment securities	—	—	—	—	—	—	—	399	1,356	—	—		
貸倒引当金繰入額	Special allowance for doubtful receivables	43	—	—	—	—	—	—	—	—	—	—		
投資損失引当金繰入額	Special reserve for investment losses	6	—	—	—	—	—	—	—	—	—	—		
事業整理損	Restructuring costs	—	2,161	—	—	—	—	—	—	—	—	—		
その他	Other	3,255	1,302	4,009	2,799	5,732	429	3,011	5,497	1,732	4,989	5,006		
税金等調整前当期純利益	Income before income taxes	43,419	62,192	83,542	77,620	96,087	100,805	101,410	88,562	86,746	(41,013)	38,592		
法人税等合計	Total income taxes	3,219	21,234	35,620	21,848	24,538	27,931	33,362	20,525	29,834	(6,478)	13,256		
法人税、住民税及び事業税	Income taxes—current	6,074	13,701	7,042	25,095	20,495	26,081	28,389	19,104	28,235	4,205	9,963		
法人税等調整額	Income taxes—defferd	(2,855)	7,532	28,578	(3,246)	4,043	1,850	4,972	1,420	1,599	(10,683)	3,292		
当期純利益	Net income	40,200	40,957	47,921	55,772	71,549	72,873	68,047	68,036	56,911	(34,535)	25,335		
非支配株主に帰属する当期純利益	Profit attributable to non-controlling interests	947	1,254	1,569	1,570	1,577	1,570	1,685	2,560	2,051	2,166	3,916		
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	39,252	39,702	46,352	54,201	69,971	71,302	66,361	65,476	54,859	(36,702)	21,418		

※ 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	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
当期純利益	Net income	40,200	40,957	47,921	55,772	71,549	72,873	68,047	68,036	56,911	(34,535)	25,335
その他の包括利益	Total other Comprehensive Income	4,792	13,124	8,019	15,262	(7,706)	6,414	5,944	(1,471)	(12,618)	11,732	(8,084)
その他有価証券評価差額金	Valuation difference on available-for-sale securities	2,756	6,735	4,443	5,920	598	3,213	1,766	(2,635)	(5,122)	4,150	(8,633)
繰延ヘッジ損益	Deferred gains of losses on hedges	96	900	(293)	(627)	(786)	1,390	(984)	158	314	32	4
土地再評価差額金	Surplus from land revaluation	1,136	—	(15)	279	124	—	5	—	—	(41)	—
為替換算調整勘定	Foreign currency translation adjustment	(504)	1,287	2,180	1,564	(855)	(914)	519	(670)	(45)	(386)	2,191
退職給付に係る調整額	Adjustments of defined benefit plans	—	—	—	4,594	(6,336)	901	1,625	2,945	(2,401)	3,904	(1,754)
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	1,306	4,201	1,704	3,531	(451)	1,824	3,009	(1,268)	(5,364)	4,071	108
包括利益	Comprehensive income	44,992	54,081	55,941	71,034	63,842	79,288	73,991	66,565	44,292	(22,803)	17,251

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

連結キャッシュ・フロー計算書	Consolidated Statements of Cash Flows	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
営業活動によるキャッシュ・フロー	Cash flows from operating activities [Net]	124,525	127,655	146,991	131,881	124,838	115,633	135,821	126,035	123,086	(32,501)	81,844
税金等調整前当期純利益	Income before income taxes	43,419	62,192	83,542	77,620	96,087	100,805	101,410	88,562	86,746	(41,013)	38,592
減価償却費	Depreciation and amortisation	56,968	54,540	54,474	53,143	53,701	52,800	53,276	54,172	56,542	57,502	59,945
減損損失	Loss on impairment of fixed assets	20,212	5,402	2,297	5,125	2,692	901	819	19,262	361	—	—
構造改革損失	Structural reform-related loss	—	—	—	—	—	—	—	—	—	18,618	—
のれん償却額	Amortization of goodwill	2,806	2,875	2,916	2,929	2,471	2,426	2,323	2,240	2,426	2,508	2,366
持分法による投資損益 (負の数は益)	Equity in (income) losses of affiliates	(10,024)	(4,302)	(3,798)	(4,543)	(5,748)	(8,630)	(9,232)	(4,962)	(3,389)	1,622	(7,167)
退職給付引当金の増減額 (負の数は減少)	Increase (decrease) in provision for retirement benefits	329	(340)	—	—	—	—	—	—	—	—	—
退職給付に係る負債の増減額 (負の数は減少)	Increase (decrease) in net defined benefit liability	—	—	(726)	(4,485)	(2,077)	(179)	(323)	464	(1,813)	(1,112)	(1,242)
貸倒引当金の増減額 (負の数は減少)	Increase (decrease) in allowance for doubtful receivables	(635)	(24)	34	(137)	(42)	20	(52)	9	(49)	197	128
固定資産撤去損失引当金の増減額 (負の数は減少)	Increase (decrease) in allowance for loss on withdrawal of property and equipment	—	4,391	1,146	(383)	—	—	—	—	—	—	—
投資損失引当金の増減額 (負の数は減少)	Increase (decrease) in reserve for investment losses	(352)	—	—	—	—	—	—	—	—	—	—
事業整理損失	Restructuring costs	—	2,161	—	—	—	—	—	—	—	—	—
受取利息及び受取配当金	Interest and dividend income	(1,278)	(1,297)	(1,471)	(1,523)	(1,124)	(1,092)	(1,331)	(1,496)	(1,548)	(1,102)	(1,108)
支払利息	Interest expense	20,558	18,646	16,235	14,013	12,506	11,166	10,059	9,615	9,267	8,885	8,516
固定資産圧縮損	Loss on reduction of property and equipment	10,962	5,717	1,910	4,408	37,818	2,180	33,702	4,042	4,636	3,568	28,302
固定資産除却損	Loss on disposal of property and equipment	499	1,730	—	—	951	546	1,825	1,756	1,487	—	—
固定資産売却損益 (負の数は益)	Loss (gain) on sale of property and equipment	(567)	(594)	(8,133)	(492)	183	(426)	(1,046)	(2,746)	(214)	—	—
投資有価証券売却損益 (純額) (負の数は益)	Loss (gain) on sale of investment securities—net	—	(1,164)	(637)	1,450	(33)	(869)	—	—	—	(222)	(3,680)
工事負担金等受入額	Gain on contributions for construction works	(10,957)	(5,783)	(1,885)	(4,557)	(37,820)	(2,114)	(32,483)	(3,657)	(4,643)	(3,485)	(28,239)
売上債権の増減額 (負の数は増加)	Decrease (increase) in trade receivables	(5,153)	(4,058)	(4,200)	(216)	6,129	(10,595)	(8,806)	(718)	25,035	(4,354)	(38,870)
たな卸資産の増減額 (負の数は増加)	Decrease (increase) in inventories	15,316	8,516	12,106	8,362	(1,174)	(2,506)	(9,254)	(4,003)	2,803	(36,799)	(2,560)
仕入債務の増減額 (負の数は減少)	(Increase) decrease in trade payables	3,184	659	877	(48)	(5,028)	3,083	6,525	1,094	(17,884)	(632)	11,561
その他の負債の増減額 (負の数は減少)	Increase (decrease) in other liabilities	(4,328)	5,289	—	—	—	—	—	—	—	—	—
その他	Other	5,418	(3,023)	20,078	3,540	4,436	(1,096)	20,412	(1,965)	(16,361)	(2,039)	13,774
小計	Subtotal	146,380	151,530	174,766	154,204	163,930	146,420	167,824	161,672	143,400	2,140	80,318
利息及び配当金の受取額	Interest and dividends received	2,678	2,701	3,036	2,876	3,156	3,208	4,155	4,533	4,362	4,129	3,148
利息の支払額	Interest paid	(20,815)	(19,028)	(16,797)	(14,363)	(12,591)	(11,282)	(10,154)	(9,627)	(9,381)	(8,899)	(8,557)
法人税等の支払額又は還付額 (負の数は支払)	Income taxes (paid) refunded	(3,717)	(7,548)	(14,013)	(10,836)	(29,656)	(22,714)	(26,005)	(30,542)	(15,295)	(29,871)	6,934
投資活動によるキャッシュ・フロー	Cash flows from investing activities [Net]	(44,295)	(58,923)	(45,517)	(52,529)	(78,843)	(84,845)	(88,351)	(116,160)	(128,498)	(102,151)	(96,442)
固定資産の取得による支出	Purchases of property and equipment	(76,901)	(83,506)	(89,845)	(86,970)	(92,686)	(92,767)	(102,863)	(137,809)	(96,028)	(136,958)	(131,491)
固定資産の売却による収入	Proceeds from sale of property and equipment	6,291	5,600	21,619	5,588	5,064	2,186	2,010	16,310	884	19,911	681
投資有価証券の取得による支出	Purchases of investment securities	(3,185)	(2,353)	(2,438)	(10,353)	(14,228)	(11,527)	(7,807)	(11,744)	(27,660)	(14,137)	(5,142)
投資有価証券の売却による収入	Proceeds from sale of investment securities	2,597	4,515	1,010	19,747	618	1,611	—	—	—	1,664	9,187
連結の範囲の変更を伴う子会社株式の売却による収入	Proceeds from sale of investments in consolidated subsidiaries affecting scope of consolidation	602	—	3,285	—	—	—	—	—	—	—	—
短期貸付金の純増減額 (負の数は増加)	Net decrease (increase) in short-term loans receivable	184	21	2,335	—	—	—	—	—	—	—	—
長期貸付けによる支出	Long-term loans advanced	(340)	—	—	—	—	—	—	(430)	(23,767)	(744)	—
長期貸付金の回収による収入	Proceeds from collection of long-term loans receivable	1,291	389	—	—	—	—	—	—	—	—	—
工事負担金等受入による収入	Receipt of contributions for construction works	20,530	16,134	14,115	21,098	20,623	13,973	21,222	18,252	19,631	29,249	31,242
その他	Other	4,634	277	4,401	(1,640)	1,765	1,677	(914)	(739)	(1,557)	(1,136)	(920)
財務活動によるキャッシュ・フロー	Cash flows from financing activities [Net]	(79,978)	(69,195)	(105,079)	(81,746)	(47,278)	(30,595)	(43,242)	(11,171)	964	134,631	15,141
短期借入金の純増減額 (負の数は減少)	Net increase (decrease) in short-term borrowings	4,153	(8,924)	(13,191)	2,363	(21,628)	(546)	(33,954)	1,949	21,039	(17,446)	(14,797)
コマーシャル・ペーパーの純増減額 (負の数は減少)	Net increase (decrease) in commercial paper	—	—	—	—	—	—	—	—	—	30,000	20,000
長期借入れによる収入	Proceeds from long-term borrowings	79,960	100,754	105,350	90,100	65,830	65,190	56,140	30,450	28,330	103,350	30,360
長期借入金の返済による支出	Repayment of long-term debt	(124,695)	(137,064)	(184,737)	(153,170)	(76,570)	(68,576)	(43,293)	(41,278)	(34,365)	(34,696)	(44,971)
社債の発行による収入	Proceeds from new bonds issued	9,941	19,882	9,934	9,930	—	19,858	—	19,866	29,766	99,474	49,712
社債の償還による支出	Redemption of bonds	(40,000)	(35,010)	(10,000)	(20,000)	—	(30,000)	(10,000)	—	(20,000)	(25,000)	(10,000)
自己株式の取得による支出	Purchase of treasury stock	—	—	—	(169)	(3,779)	(5,271)	(10,689)	(10,199)	(9,960)	(4,660)	(47)
配当金の支払額	Dividends paid	(6,334)	(6,334)	(9,500)	(8,229)	(8,227)	(8,803)	(9,360)	(9,896)	(11,020)	(12,188)	(12,126)
非支配株主への配当金の支払額	Dividends paid to non-controlling interests	(314)	(344)	(329)	(485)	(331)	(406)	(363)	(378)	(526)	(724)	(564)
非支配株主からの払込みによる収入	Proceeds from non-controlling interests	—	—	—	—	—	—	10,115	18	—	—	—
その他	Other	(1,689)	(2,154)	(2,606)	(2,085)	(2,571)	(2,038)	(1,836)	(1,703)	(2,298)	(3,476)	(2,424)
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	(483)	1,280	1,765	1,270	(694)	(673)	360	(551)	(7)	(354)	1,441
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	767	817	(1,840)	(1,125)	(1,978)	(480)	4,588	(1,848)	(4,454)	(375)	1,983
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of year	22,592	23,572	25,581	24,497	23,497	22,363	22,530	27,501	27,589	23,526	25,222
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	212	1,191	755	125	844	648	383	1,935	391	2,072	2,215
現金及び現金同等物の期末残高	Cash and cash equivalents at end of year	23,572	25,581	24,497	23,497	22,363	22,530	27,501	27,589	23,526	25,222	29,422

※ 2021/3期及び2022/3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 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
()は負の数

セグメント情報(連結)	Segment Information(Consolidated)	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
営業収益	Revenues from Operations	649,703	682,439	679,157	685,906	746,792	736,763	760,252	791,427	762,650	568,900	746,217
都市交通事業	Urban Transportation	192,718	249,342	234,555	233,419	239,544	237,136	235,967	238,562	227,176	156,926	161,623
不動産事業	Real Estate	176,114	198,343	208,610	206,444	220,923	215,709	222,586	237,276	236,046	188,360	230,526
エンタテインメント・コミュニケーション事業	Entertainment and Communications	102,313	102,695	110,350	112,632	112,490	115,193	121,078	126,531			
エンタテインメント事業	Entertainment									74,020	42,192	62,864
情報・通信事業	Information and Communication Technology									58,576	58,083	59,181
旅行・国際輸送事業	Travel and International Transportation	67,571										
旅行事業	Travel		34,086	33,006	31,965	30,502	29,938	34,022	35,528	33,766	11,960	60,419
国際輸送事業	International Transportation		36,745	37,696	39,419	76,092	71,670	83,707	89,990	76,186	85,552	143,296
ホテル事業	Hotels	64,090	64,697	63,695	63,031	68,042	65,640	67,248	64,923	60,280	19,145	25,554
流通事業	Retailing	53,853										
その他事業	Other	31,334	36,045	34,713	41,678	38,859	42,646	42,811	43,417	42,486	49,840	51,666
調整額	Eliminations or Corporate	(38,293)	(39,516)	(43,469)	(42,684)	(39,660)	(41,172)	(47,169)	(44,803)	(45,887)	(43,160)	(48,914)
営業利益又は営業損失	Operating income(losses)	73,809	87,921	91,828	94,026	110,293	104,058	105,211	114,937	95,170	2,066	39,212
都市交通事業	Urban Transportation	32,342	37,208	38,494	38,553	41,270	42,237	41,586	43,455	40,056	(5,108)	5,629
不動産事業	Real Estate	29,133	37,278	38,008	37,173	49,851	41,970	40,954	49,250	41,510	28,923	32,952
エンタテインメント・コミュニケーション事業	Entertainment and Communications	10,141	11,238	14,172	14,993	15,301	15,655	17,750	18,759			
エンタテインメント事業	Entertainment									11,695	(2,258)	9,263
情報・通信事業	Information and Communication Technology									5,598	5,556	5,867
旅行・国際輸送事業	Travel and International Transportation	3,171										
旅行事業	Travel		2,451	1,224	1,227	680	637	2,055	1,764	232	(7,397)	(5,748)
国際輸送事業	International Transportation		1,809	2,051	3,053	1,788	1,587	2,777	2,392	170	2,308	8,019
ホテル事業	Hotels	(269)	525	809	1,216	3,298	2,795	2,216	1,214	(3,142)	(17,927)	(13,176)
流通事業	Retailing	1,333										
その他事業	Other	761	307	849	1,032	967	1,340	1,929	2,333	2,381	1,881	2,385
調整額	Eliminations or Corporate	(2,804)	(2,898)	(3,781)	(3,223)	(2,866)	(2,167)	(4,058)	(4,231)	(3,332)	(3,911)	(5,979)
資産	Assets	2,274,380	2,281,007	2,286,928	2,279,638	2,282,180	2,349,831	2,404,926	2,466,223	2,489,081	2,621,028	2,722,841
都市交通事業	Urban Transportation	738,681	760,596	764,053	778,565	794,261	802,238	799,345	800,209	816,195	814,650	833,681
不動産事業	Real Estate	1,008,850	1,016,188	1,009,407	993,303	1,022,570	1,056,719	1,086,146	1,144,513	1,178,160	1,298,114	1,368,083
エンタテインメント・コミュニケーション事業	Entertainment and Communications	140,578	141,616	142,827	143,239	142,705	147,307	150,931	158,555			
エンタテインメント事業	Entertainment									107,608	106,310	112,522
情報・通信事業	Information and Communication Technology									55,658	58,743	68,338
旅行・国際輸送事業	Travel and International Transportation	100,497										
旅行事業	Travel		71,804	74,473	68,037	65,239	73,938	85,570	91,603	47,286	29,626	46,154
国際輸送事業	International Transportation		32,672	39,786	45,828	39,899	38,658	52,460	48,925	48,429	52,616	69,188
ホテル事業	Hotels	88,144	87,232	85,730	82,199	82,754	82,562	83,652	84,071	88,030	91,230	92,432
流通事業	Retailing	17,870										
その他事業	Other	37,866	45,532	46,094	43,769	35,849	34,144	35,364	37,520	38,040	39,985	42,004
調整額	Eliminations or Corporate	141,890	125,365	124,554	124,694	98,899	114,261	111,454	100,823	109,672	129,750	90,434
減価償却費	Depreciation and amortization	56,968	54,540	54,474	53,143	53,701	52,800	53,276	54,172	56,542	55,733	59,107
都市交通事業	Urban Transportation	28,018	26,948	25,951	25,433	25,691	25,919	26,661	27,354	27,621	27,052	27,222
不動産事業	Real Estate	16,768	16,424	18,017	17,218	17,916	16,800	16,536	16,640	17,150	17,302	19,600
エンタテインメント・コミュニケーション事業	Entertainment and Communications	7,524	7,607	7,059	7,010	6,656	6,729	6,792	7,037			
エンタテインメント事業	Entertainment									3,751	2,942	3,487
情報・通信事業	Information and Communication Technology									3,752	4,246	4,775
旅行・国際輸送事業	Travel and International Transportation	1,477										
旅行事業	Travel		624	806	809	773	726	680	653	761	886	912
国際輸送事業	International Transportation		673	703	738	730	680	662	619	1,310	1,288	1,592
ホテル事業	Hotels	2,526	2,194	2,089	2,035	1,838	1,877	2,099	2,140	2,503	2,369	2,216
流通事業	Retailing	821										
その他事業	Other	362	362	349	479	537	546	411	360	381	456	396
調整額	Eliminations or Corporate	(530)	(296)	(503)	(582)	(443)	(480)	(569)	(634)	(691)	(812)	(1,095)

※ 2014/3期から実施したセグメントの変更に伴い、2013/3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 2014, the segment information for the fiscal 2013 is based on the new classification.

※ 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.

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)	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
減損損失	Loss on impairment of fixed assets	20,212	5,402	2,297	5,125	2,692	901	819	19,262	361	-	-
都市交通事業	Urban Transportation	12	704	69	54	391	72	44	19,227	-	-	-
不動産事業	Real Estate	17,139	1,711	547	291	240	16	407	-	-	-	-
エンタテインメント・コミュニケーション事業	Entertainment and Communications	762	1,135	1,214	46	22	-	-	-	-	-	-
エンタテインメント事業	Entertainment	-	-	-	-	-	-	-	-	-	-	-
情報・通信事業	Information and Communication Technology	-	-	-	-	-	-	-	-	-	-	-
旅行・国際輸送事業	Travel and International Transportation	54	-	-	-	-	-	5	-	-	-	-
旅行事業	Travel	-	-	-	-	-	-	-	-	-	-	-
国際輸送事業	International Transportation	-	-	-	551	-	-	259	15	-	-	-
ホテル事業	Hotels	349	404	434	4,055	2,033	290	101	20	-	-	-
流通事業	Retailing	84	-	-	-	-	-	-	-	-	-	-
その他事業	Other	-	11	-	-	-	520	-	-	-	-	-
調整額	Eliminations or Corporate	1,810	1,433	30	125	3	1	-	-	-	-	-
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	55,267	59,512	80,722	68,115	66,639	86,212	86,404	114,368	81,090	108,472	120,302
都市交通事業	Urban Transportation	20,333	26,199	27,522	32,072	27,977	31,158	35,001	33,791	32,928	29,515	30,274
不動産事業	Real Estate	27,363	25,325	43,451	25,828	28,287	43,144	39,928	62,448	32,212	68,762	76,822
エンタテインメント・コミュニケーション事業	Entertainment and Communications	4,434	4,124	5,561	6,092	5,919	7,388	7,559	7,923	-	-	-
エンタテインメント事業	Entertainment	-	-	-	-	-	-	-	-	4,161	1,716	5,102
情報・通信事業	Information and Communication Technology	-	-	-	-	-	-	-	-	4,865	4,544	5,104
旅行・国際輸送事業	Travel and International Transportation	995	-	-	-	-	-	-	-	-	-	-
旅行事業	Travel	-	1,075	1,178	660	507	528	538	831	1,244	1,352	738
国際輸送事業	International Transportation	-	533	578	476	1,049	384	732	678	1,111	687	2,474
ホテル事業	Hotels	1,305	1,931	1,817	1,497	2,233	3,182	2,298	1,961	4,814	1,922	698
流通事業	Retailing	724	-	-	-	-	-	-	-	-	-	-
その他事業	Other	324	401	510	960	717	618	665	1,452	198	329	364
調整額	Eliminations or Corporate	(213)	(79)	103	527	(52)	(193)	(321)	5,280	(446)	(358)	(1,276)

※ 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。

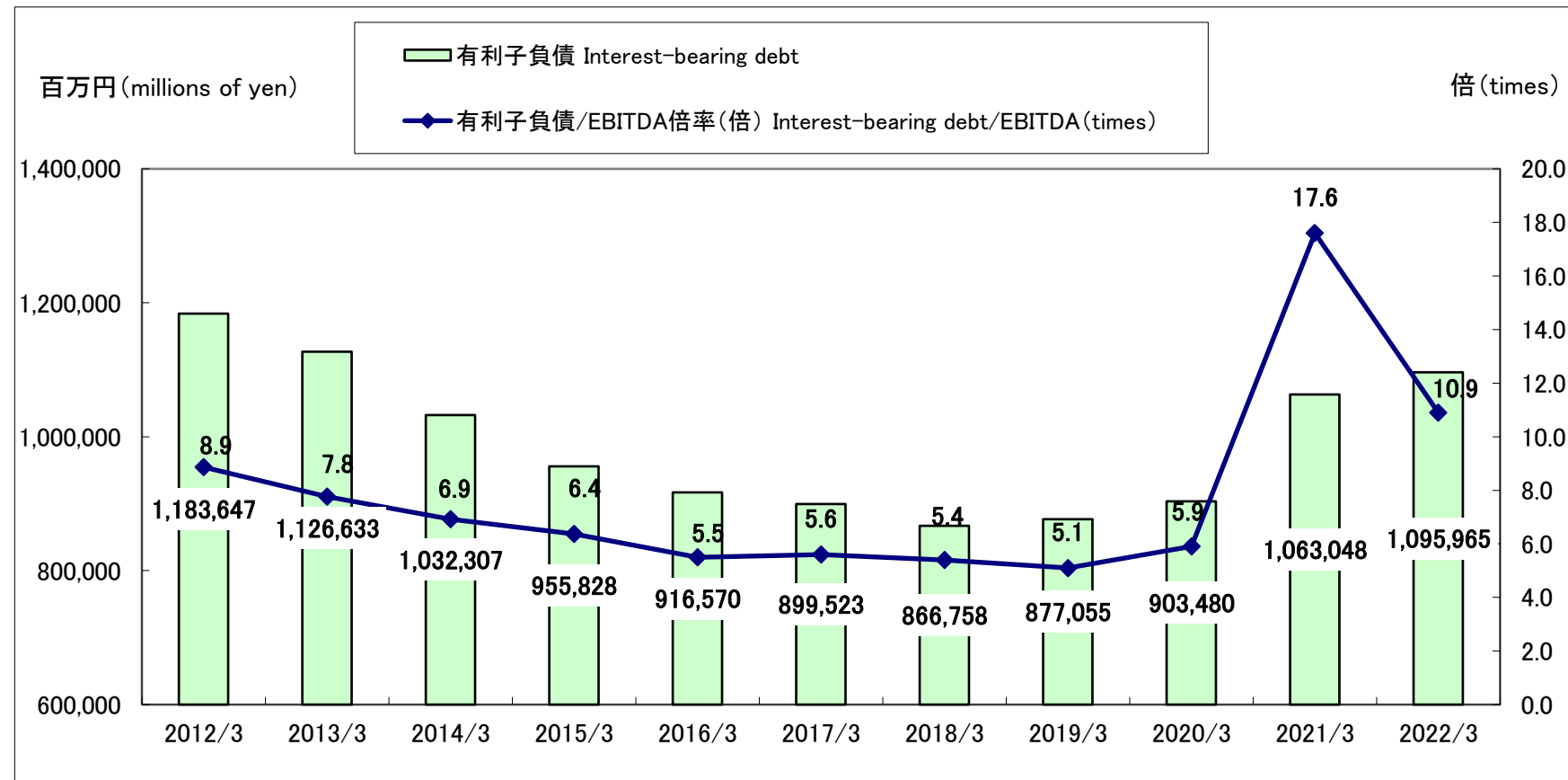
※ The loss on impairment of fixed assets by business segment for the fiscal 2020 is omitted as they have little significance.

※ 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.

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

		2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
有利子負債	Interest-bearing debt	1,183,647	1,126,633	1,032,307	955,828	916,570	899,523	866,758	877,055	903,480	1,063,048	1,095,965
EBITDA	EBITDA	133,500	145,100	149,200	150,100	166,500	159,300	160,800	171,400	154,100	60,300	100,700
有利子負債/EBITDA倍率(倍)	Interest-bearing debt/EBITDA(times)	8.9	7.8	6.9	6.4	5.5	5.6	5.4	5.1	5.9	17.6	10.9

* EBITDA=営業利益+減価償却費+阪急・阪神の経営統合に伴うのれん償却額
 EBITDA=operating income+depreciation expenses+amortization of goodwill attendant on the management integration of Hankyu and Hanshin.

営業費明細(単体)	Detailed Statement of costs in revenues from operations (Non-consolidated)	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
鉄道事業営業費	Operating expenses and cost of sales of railway business	75,997	75,393	76,452	76,283	76,926	76,639	78,555	76,014	77,664	74,727	72,679
運送営業費	Operating expenses of transportation	51,665	52,277	53,508	53,228	53,477	52,925	54,434	52,014	53,236	49,974	48,098
給与	Payroll costs	20,644	22,704	22,746	22,750	23,057	22,753	23,650	23,411	23,274	22,664	22,189
動力費	Power costs	5,006	5,138	6,478	6,800	6,728	6,032	6,157	5,171	5,101	4,529	4,923
修繕費	Repair expenses	9,675	7,532	8,658	7,724	8,420	7,917	7,369	7,213	7,793	7,371	6,790
一般管理費	General and administrative expenses	5,201	5,242	5,087	5,064	5,122	5,406	5,384	4,655	4,699	4,529	3,777
人件費	Personal expenses	2,219	2,247	1,987	1,938	1,923	2,166	2,185	1,255	1,060	968	744
経費	Expenses	2,982	2,995	3,099	3,126	3,199	3,239	3,199	3,400	3,638	3,560	3,032
諸税	Taxes	3,473	3,481	3,482	3,558	3,615	3,611	3,659	3,771	3,747	3,801	3,838
減価償却費	Depreciation and amortisation	15,656	14,391	14,374	14,431	14,711	14,695	15,075	15,572	15,980	16,421	16,965
その他事業営業費	Operating expenses and cost of sales of the other business	64,497	59,748	72,208	72,093	69,221	63,292	63,023	61,643	61,921	53,194	60,546
売上原価	Cost of sales	47,064	42,769	53,251	53,725	50,965	45,367	45,411	44,286	44,387	36,696	42,419
分譲等商品原価	Cost of goods	11,509	5,918	15,065	14,726	11,161	4,881	3,209	2,515	1,016	756	805
賃貸等営業原価	Operating cost	35,554	36,851	38,186	38,998	39,803	40,485	42,201	41,770	43,370	35,939	41,613
販売費及び一般管理費	Selling, general and administrative expenses	4,783	4,602	4,576	4,610	4,775	4,934	4,781	4,222	4,285	3,512	3,615
人件費	Personal expenses	1,647	1,686	1,530	1,524	1,519	1,761	1,790	1,096	952	754	731
経費	Expenses	3,136	2,916	3,046	3,086	3,256	3,172	2,990	3,125	3,333	2,758	2,883
諸税	Taxes	4,270	3,971	4,531	4,375	4,529	4,391	4,405	4,555	4,694	4,724	4,814
減価償却費	Depreciation and amortization	8,378	8,404	9,848	9,382	8,951	8,599	8,424	8,578	8,554	8,261	9,697
全事業営業費合計	Total cost of revenues from operations	140,494	135,141	148,661	148,377	146,147	139,932	141,578	137,657	139,586	127,922	133,225

※ 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。

営業費明細(単体)	Detailed Statement of costs in revenues from operations (Non-consolidated)	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
鉄道事業営業費	Operating expenses and cost of sales of railway business	28,406	27,953	28,298	28,236	28,618	28,350	28,708	28,945	28,967	27,360	27,721
運送営業費	Operating expenses of transportation	18,997	19,057	19,837	19,985	20,543	20,283	20,449	20,441	20,211	18,806	19,054
給与	Payroll costs	6,491	6,488	6,464	6,504	6,926	6,949	6,897	7,079	7,115	6,787	6,982
修繕費	Repair expenses	2,652	2,423	3,021	2,925	3,351	3,226	3,410	3,411	3,375	3,210	3,129
電力費	Power costs	1,612	1,637	1,920	2,199	2,114	1,990	2,046	1,755	1,742	1,561	1,683
鉄道線路使用料	Rental costs of railway	2,053	2,053	2,053	2,053	2,053	2,053	2,053	2,053	2,053	2,053	1,923
一般管理費	General and administrative expenses	2,396	2,373	2,419	2,465	2,377	2,307	2,398	2,670	2,607	2,534	2,398
人件費	Personal expenses	984	972	984	1,059	1,026	1,043	1,134	1,029	938	919	943
経費	Expenses	1,412	1,400	1,434	1,406	1,351	1,264	1,263	1,641	1,669	1,614	1,455
諸税	Taxes	1,414	1,347	1,362	1,375	1,436	1,575	1,684	1,545	1,571	1,419	1,481
減価償却費	Depreciation and amortisation	5,597	5,174	4,679	4,410	4,260	4,183	4,175	4,288	4,576	4,599	4,787
兼業営業費	Operating expenses and cost of sales of the other business	32,714	33,253	33,926	35,987	38,947	41,626	38,478	30,114	35,903	25,960	27,317
売上原価	Cost of sales	6,358	7,728	8,586	10,609	11,962	14,993	10,748	4,040	7,366	931	90
土地建物売上原価	Cost of real estate business	3,154	4,739	5,590	7,431	8,652	11,525	6,999	87	3,805	107	-
スポーツ・レジャー(その他)事業売上原価	Cost of sports & leisure business	3,204	2,989	2,996	3,177	3,309	3,467	3,749	3,952	3,561	823	90
販売費及び一般管理費	Selling, general and administrative expenses	16,356	16,257	16,577	16,850	17,199	17,475	18,635	17,369	18,901	15,990	17,663
人件費	Personal expenses	2,268	2,326	2,491	2,713	2,782	2,983	2,933	1,617	1,676	1,502	1,595
経費	Expenses	14,087	13,931	14,085	14,136	14,416	14,492	15,702	15,751	17,225	14,487	16,068
諸税	Taxes	3,347	3,157	3,212	3,227	3,307	3,495	3,576	3,358	3,976	3,654	3,674
減価償却費	Depreciation and amortization	6,652	6,109	5,550	5,300	6,478	5,661	5,517	5,346	5,658	5,384	5,889
全事業営業費合計	Total cost of revenues from operations	61,120	61,206	62,225	64,224	67,565	69,976	67,186	59,059	64,871	53,321	55,039

阪急阪神ホールディングス株式会社

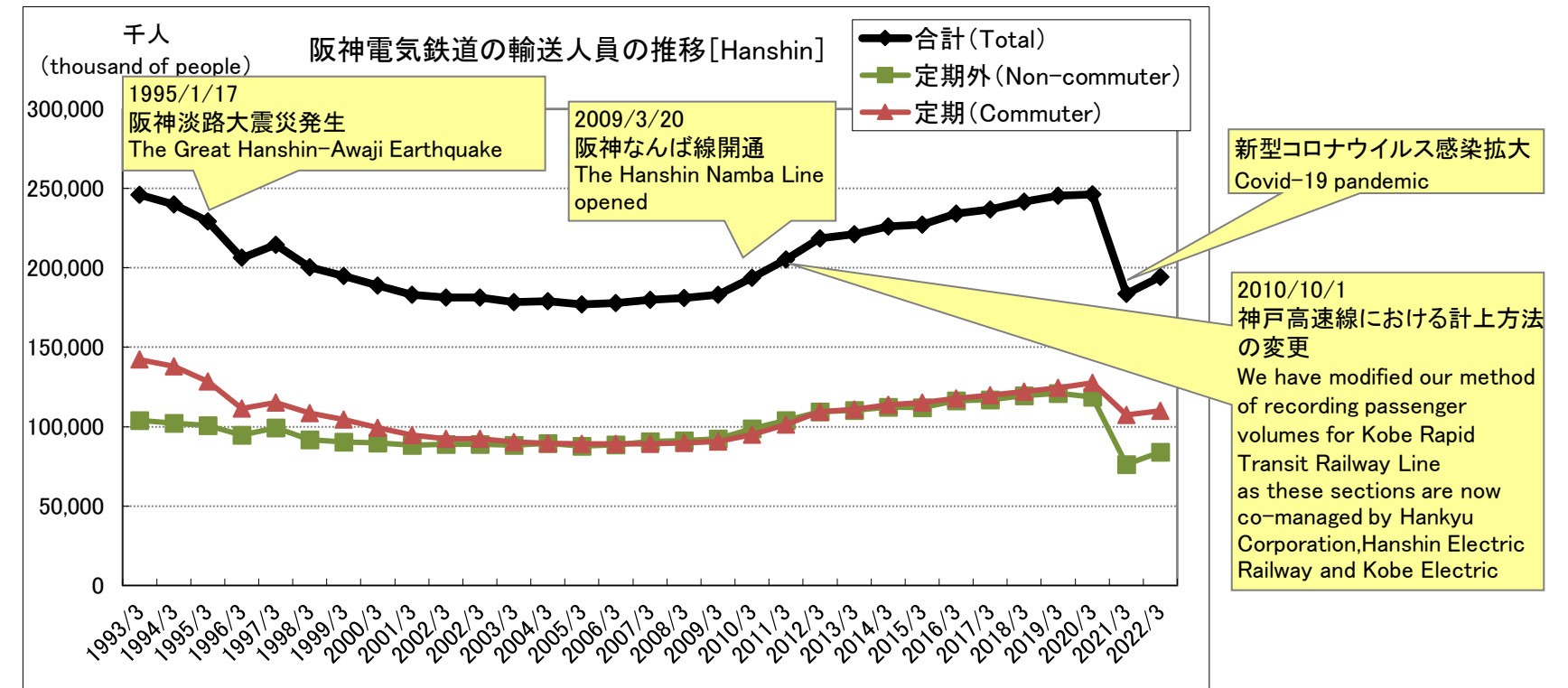
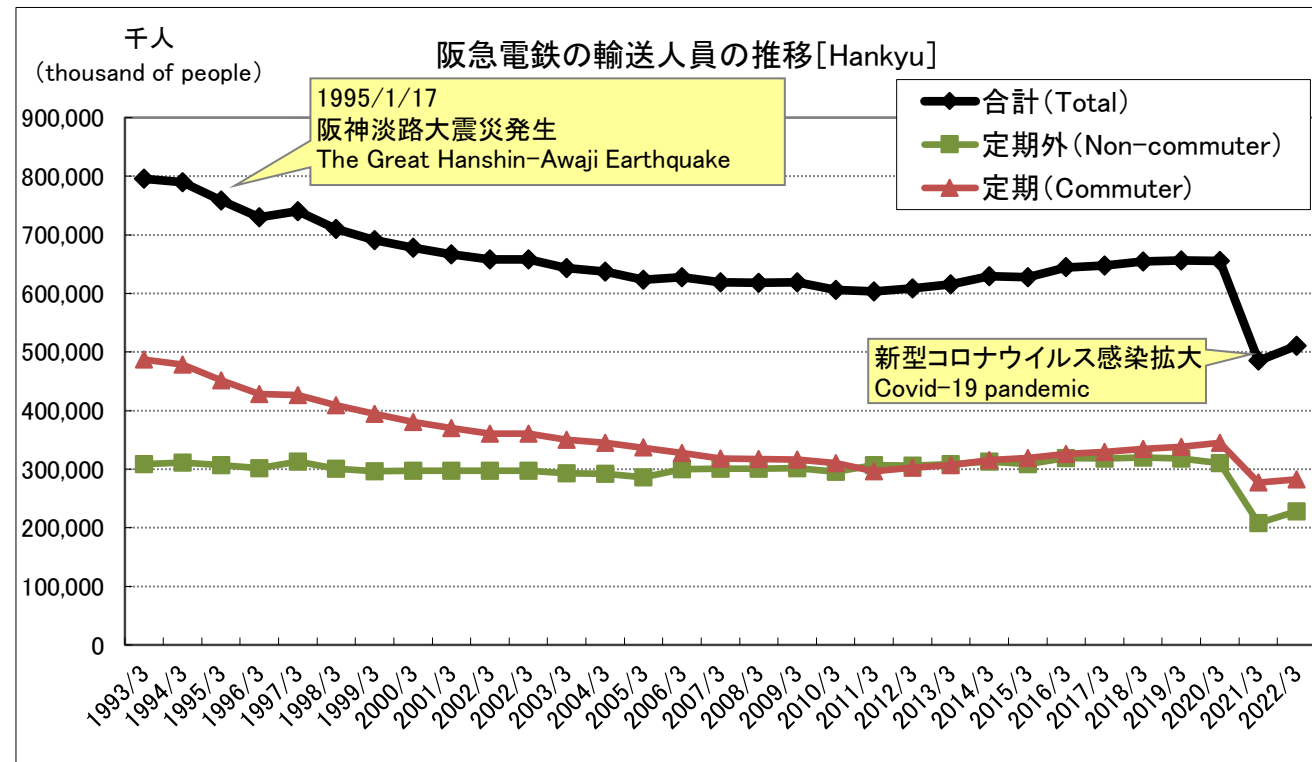
Hankyu Hanshin Holdings, Inc.

単位:人

従業員数(連結)	Number of employees (Consolidated)	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
合計	Total	21,302	20,811	20,751	20,913	21,037	21,607	21,860	22,152	22,654	22,800	23,192	22,869
都市交通事業	Urban Transportation	9,162	9,047	8,919	9,607	9,539	9,609	9,420	9,338	9,371	9,295	9,099	8,948
不動産事業	Real Estate	1,733	1,745	1,924	1,983	2,033	2,131	2,191	2,276	2,356	2,400	2,453	2,506
エンタテインメント・コミュニケーション事業	Entertainment and Communications	1,859	1,867	1,946	1,977	1,972	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
情報・通信事業	Information and Communication Technology										1,390	1,545	1,648
旅行・国際輸送事業	Travel and International Transportation	3,861	4,065	4,071									
旅行事業	Travel				1,320	1,352	1,618	1,799	1,828	1,941	1,995	2,006	1,801
国際輸送事業	International Transportation				2,738	2,803	2,792	2,814	2,882	2,946	2,995	2,898	2,942
ホテル事業	Hotels	2,341	2,313	2,158	2,181	2,199	2,296	2,383	2,480	2,530	2,475	2,562	2,228
流通事業	Retailing	731	692	658									
その他事業	Other	1,351	818	800	819	856	870	883	871	864	907	1,204	1,315
全社(共通)	Headquarters	264	264	275	288	283	294	290	310	323	317	332	357

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
()は負の数

鉄道輸送人員		Number of passengers carried (railway)		1993/3	1994/3	1995/3	1996/3	1997/3	1998/3	1999/3	2000/3	2001/3	2002/3
阪急電鉄		Hankyu Corporation		795,581	789,368	758,494	729,965	740,069	710,397	690,640	677,620	667,008	657,942
前期比増減率(%)		Year on Year(%)		(2.3)	(0.8)	(3.9)	(3.8)	1.4	(4.0)	(2.8)	(1.9)	(1.6)	(1.4)
定期外	Non-commuter			308,632	311,178	306,812	301,409	313,334	300,847	296,292	297,268	297,254	297,337
定期	Commuter			486,949	478,190	451,682	428,555	426,735	409,549	394,348	380,352	369,754	360,605
阪神電気鉄道		Hanshin Electric Railway		246,064	240,075	229,368	206,292	214,528	200,386	194,748	188,914	183,129	181,196
前期比増減率(%)		Year on Year(%)		(1.2)	(2.4)	(4.5)	(10.1)	4.0	(6.6)	(2.8)	(3.0)	(3.1)	(1.1)
定期外	Non-commuter			103,875	102,213	100,858	94,724	99,252	91,923	90,252	89,679	88,327	88,805
定期	Commuter			142,189	137,862	128,510	111,568	115,276	108,463	104,496	99,235	94,802	92,391
阪急電鉄		Hankyu Corporation		642,923	636,914	622,928	627,368	618,877	618,373	618,585	605,963	603,233	608,632
前期比増減率(%)		Year on Year(%)		(2.3)	(0.9)	(2.2)	0.7	(1.4)	(0.1)	0.0	(2.0)	(0.5)	0.9
定期外	Non-commuter			292,640	291,840	286,130	300,080	300,541	301,123	302,030	295,522	306,481	306,349
定期	Commuter			350,282	345,073	336,797	327,287	318,335	317,250	316,554	310,441	296,751	302,282
阪神電気鉄道		Hanshin Electric Railway		178,538	179,094	176,990	177,808	179,871	180,906	182,997	193,620	205,202	218,560
前期比増減率(%)		Year on Year(%)		(1.5)	0.3	(1.2)	0.5	1.2	0.6	1.2	5.8	6.0	6.5
定期外	Non-commuter			88,249	89,618	87,803	88,678	90,643	91,188	92,492	98,735	103,991	109,284
定期	Commuter			90,289	89,476	89,187	89,130	89,228	89,718	90,505	94,884	101,211	109,275
阪急電鉄		Hankyu Corporation		615,324	629,125	627,536	644,564	647,369	654,945	655,937	655,129	485,104	510,661
前期比増減率(%)		Year on Year(%)		1.1	2.2	(0.3)	2.7	0.4	1.2	0.2	(0.1)	(26.0)	-
定期外	Non-commuter			308,716	313,241	308,843	319,023	318,064	319,939	318,158	310,525	208,035	228,028
定期	Commuter			306,607	315,884	318,692	325,541	329,305	335,005	337,778	344,604	277,068	282,633
阪神電気鉄道		Hanshin Electric Railway		221,133	226,004	227,203	234,226	236,766	241,641	245,367	246,212	183,550	194,199
前期比増減率(%)		Year on Year(%)		1.2	2.2	0.5	3.1	1.1	2.1	1.5	0.3	(25.5)	-
定期外	Non-commuter			110,385	112,360	112,000	116,440	116,998	119,567	121,013	118,559	76,214	84,103
定期	Commuter			110,748	113,644	115,203	117,786	119,768	122,073	124,354	127,652	107,336	110,096

※ 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.

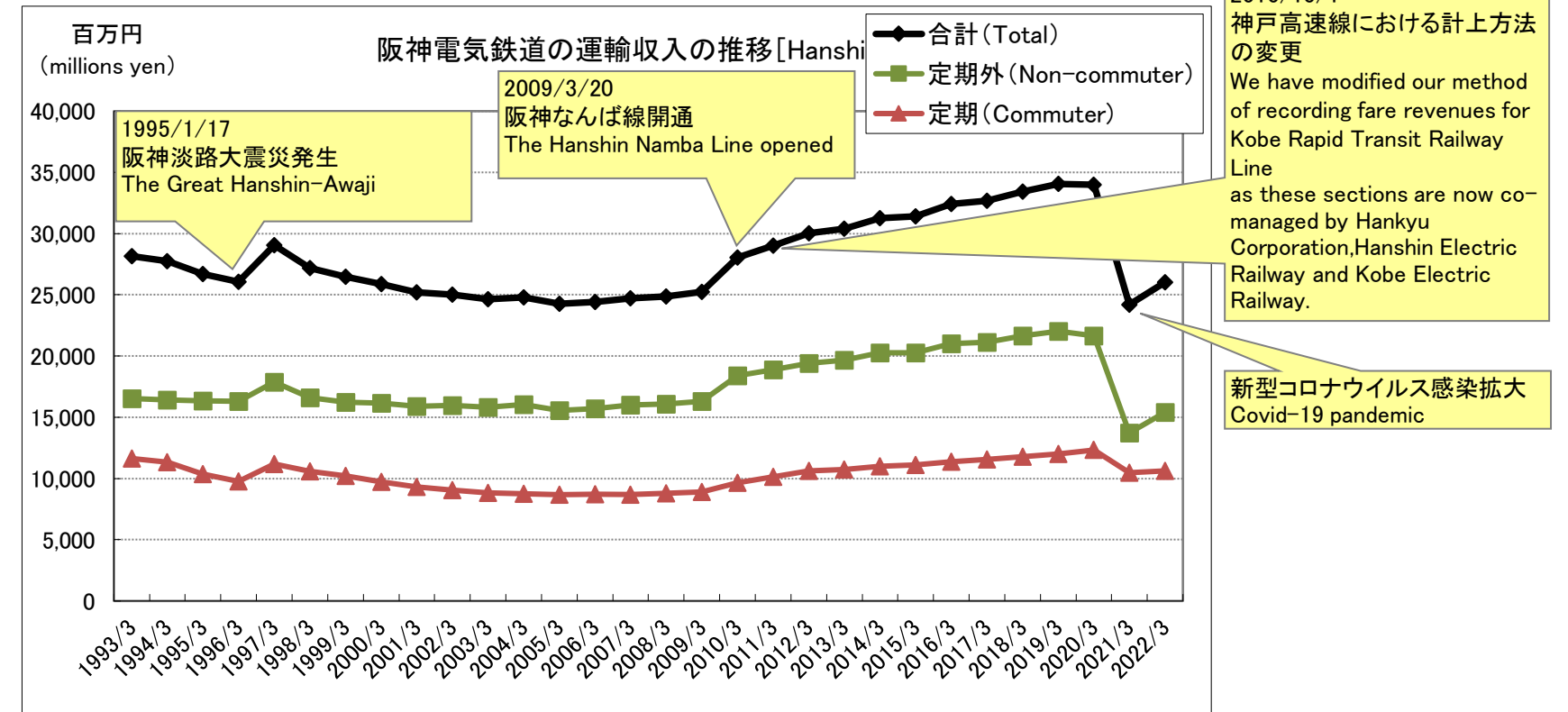
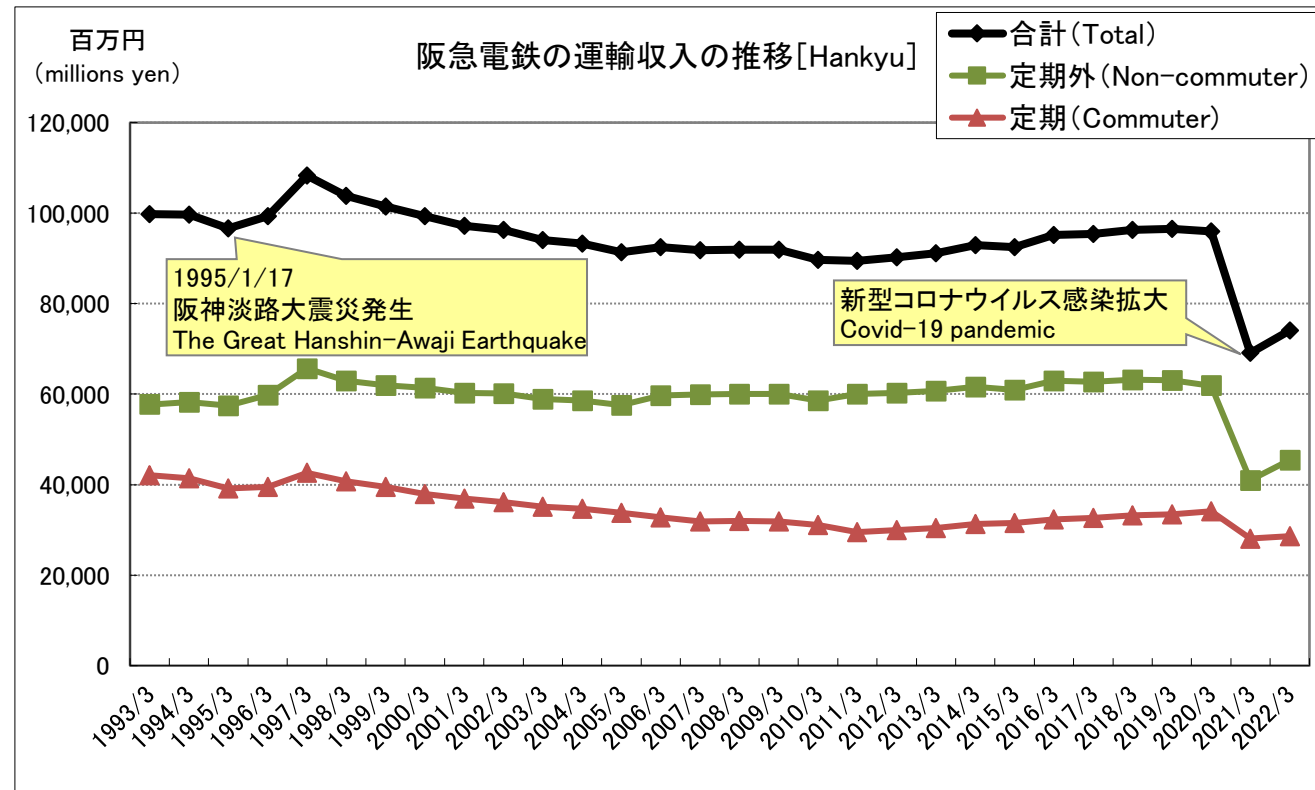
It was due to revamp of operation system in Kobe Rapid Transit Railway.

※ 2022/3期の期首より「収益認識に関する会計基準」(企業会計基準第29号)等を適用しており、2022/3期に係る各数値は当該会計基準等を適用した後の数値となっていることから、増減率は記載していません。

※ The Year on Year percentages are not shown because the figures for FY2022 comply with the Accounting Standard for Revenue Recognition (ASBJ No. 29), applied from the start of FY2022.

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

運輸収入		Revenue (railway)	1993/3	1994/3	1995/3	1996/3	1997/3	1998/3	1999/3	2000/3	2001/3	2002/3
阪急電鉄	Hankyu Corporation		99,803	99,651	96,587	99,356	108,280	103,758	101,485	99,311	97,172	96,327
前期比増減率 (%)	Year on Year (%)		9.3	(0.2)	(3.1)	2.9	9.0	(4.2)	(2.2)	(2.1)	(2.2)	(0.9)
定期外	Non-commuter		57,735	58,286	57,472	59,857	65,690	62,980	61,983	61,380	60,207	60,171
定期	Commuter		42,068	41,364	39,115	39,498	42,590	40,778	39,502	37,931	36,965	36,155
						↑ 運賃改定 (fare revision)		↑ 運賃改定 (fare revision)				
阪神電気鉄道	Hanshin Electric Railway		28,149	27,763	26,710	26,067	29,054	27,193	26,458	25,871	25,195	25,018
前期比増減率 (%)	Year on Year (%)		11.4	(1.4)	(3.8)	(2.4)	11.5	(6.4)	(2.7)	(2.2)	(2.6)	(0.7)
定期外	Non-commuter		16,520	16,421	16,350	16,302	17,867	16,619	16,247	16,145	15,893	15,964
定期	Commuter		11,629	11,342	10,359	9,764	11,186	10,574	10,211	9,726	9,301	9,053
			↑ 運賃改定 (fare revision)				↑ 運賃改定 (fare revision)					
			2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3
阪急電鉄	Hankyu Corporation		94,067	93,243	91,312	92,467	91,813	91,932	91,967	89,708	89,485	90,191
前期比増減率 (%)	Year on Year (%)		(2.3)	(0.9)	(2.1)	1.3	(0.7)	0.1	0.0	(2.5)	(0.2)	0.8
定期外	Non-commuter		58,932	58,599	57,516	59,656	59,907	60,010	60,087	58,582	60,000	60,268
定期	Commuter		35,134	34,644	33,795	32,811	31,905	31,922	31,880	31,126	29,484	29,922
阪神電気鉄道	Hanshin Electric Railway		24,643	24,786	24,266	24,422	24,710	24,878	25,230	28,038	29,025	30,045
前期比増減率 (%)	Year on Year (%)		(1.5)	0.6	(2.1)	0.6	1.2	0.7	1.4	11.1	3.5	3.5
定期外	Non-commuter		15,816	16,043	15,567	15,701	16,014	16,095	16,316	18,396	18,899	19,422
定期	Commuter		8,826	8,743	8,698	8,721	8,695	8,783	8,913	9,642	10,126	10,623
			2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
阪急電鉄	Hankyu Corporation		91,141	92,929	92,459	95,192	95,348	96,335	96,516	96,007	69,075	74,077
前期比増減率 (%)	Year on Year (%)		1.1	2.0	(0.5)	3.0	0.2	1.0	0.2	(0.5)	(28.1)	-
定期外	Non-commuter		60,749	61,630	60,910	62,920	62,720	63,137	63,059	61,887	40,982	45,422
定期	Commuter		30,391	31,299	31,549	32,272	32,628	33,198	33,456	34,119	28,093	28,654
阪神電気鉄道	Hanshin Electric Railway		30,410	31,269	31,394	32,407	32,699	33,436	34,054	33,993	24,202	26,026
前期比増減率 (%)	Year on Year (%)		1.2	2.8	0.4	3.2	0.9	2.3	1.9	(0.2)	(28.8)	-
定期外	Non-commuter		19,669	20,260	20,286	21,035	21,136	21,638	22,030	21,665	13,725	15,397
定期	Commuter		10,740	11,008	11,107	11,372	11,563	11,797	12,024	12,327	10,476	10,628

※ 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、運輸収入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 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.
 ※ 2022/3期の期首より「収益認識に関する会計基準」(企業会計基準第29号)等を適用しており、2022/3期に係る各数値は当該会計基準等を適用した後の数値となっていることから、増減率は記載していません。
 ※ The Year on Year percentages are not shown because the figures for FY2022 comply with the Accounting Standard for Revenue Recognition (ASBJ No. 29), applied from the start of FY2022.