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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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Hankyu Hanshin Holdings, Inc.

単位:百万円 Millions of yen

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連結財務指標10ヵ年推移	Consolidated Decade Summary	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
経営成績	Result of Operations										
営業収益	Revenues from operations	683,715	653,287	638,770	649,703	682,439	679,157	685,906	746,792	736,763	760,252
営業利益	Operating income	77,823	70,126	64,743	73,809	87,921	91,828	94,026	110,293	104,058	105,211
EBITDA *1	EBITDA (Earnings Before Interest Taxes Depreciation and Amortization) *1	135,300	133,200	127,100	133,500	145,100	149,200	150,100	166,500	159,300	160,800
経常利益	Ordinary income	57,445	50,409	46,494	65,393	74,914	81,191	85,590	104,479	100,607	103,774
税金等調整前当期純利益	Income before income taxes	34,064	33,899	32,760	43,419	62,192	83,542	77,620	96,087	100,805	101,410
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	20,550	10,793	18,068	39,252	39,702	46,352	54,201	69,971	71,302	66,361
設備投資額	Capital expenditure	109,688	132,386	68,431	55,267	59,512	80,722	68,115	66,639	86,212	86,405
減価償却費	Depreciation and amortisation	54,798	60,418	59,669	56,968	54,540	54,474	53,143	53,701	52,800	53,276
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	108,597	146,955	103,252	124,525	127,655	146,991	131,881	124,838	115,633	135,821
投資活動によるキャッシュ・フロー	Cash flows from investing activities	(115,047)	(132,737)	(62,516)	(44,295)	(58,923)	(45,517)	(52,529)	(78,843)	(84,845)	(88,351)
財務活動によるキャッシュ・フロー	Cash flows from financing activities	7,014	(24,200)	(39,544)	(78,978)	(69,195)	(105,079)	(81,746)	(47,278)	(30,595)	(43,242)
現金及び現金同等物の期中増減額	Increase (decrease) in cash and cash equivalents	(2,174)	(9,680)	474	767	817	(1,840)	(1,125)	(1,978)	(480)	4,588
現金及び現金同等物の期末残高	Cash and cash equivalents at end of year	30,690	21,440	22,592	23,572	25,581	24,497	23,497	22,363	22,530	27,501
財務状態	Financial Position										
純資産	Total assets	473,878	480,633	486,947	524,801	573,154	617,598	679,482	724,237	804,659	866,512
総資産	Total net assets	2,307,332	2,337,331	2,314,669	2,274,380	2,281,007	2,286,928	2,279,638	2,282,180	2,349,831	2,410,105
有利子負債	Interest-bearing debt	1,275,620	1,282,583	1,251,665	1,183,647	1,126,633	1,032,307	955,828	916,570	899,523	866,759
1株当たり情報(円)	Per Share Data (yen)										
当期純利益(基本的)	Net income—Basic	16.28	8.55	14.32	31.13	31.48	36.76	42.98	277.88	285.11	267.91
当期純利益(潜在株式調整後)	Net income—Diluted	16.18	8.51	14.27	31.13	31.47	36.75	42.95	277.67	284.86	267.81
純資産	Net assets	366.96	371.70	377.17	407.01	443.63	477.69	525.56	2,815.96	3,150.67	3,391.35
年間配当金	Dividend	5.00	5.00	5.00	5.00	5.00	6.00	6.00	7.00	35.00	40.00
財務指標	Ratios										
営業収益営業利益率(%)	Operating income margin (%)	11.4	10.7	10.1	11.4	12.9	13.5	13.7	14.8	14.1	13.8
総資産営業利益率(ROA)(%) *2	Return On Assets (ROA) (%) *2	3.3	3.0	2.8	3.2	3.9	4.0	4.1	4.8	4.5	4.4
株主資本当期純利益率(ROE)(%) *3	Return On Equity (ROE) (%) *3	4.4	2.3	3.8	7.9	7.4	8.0	8.6	10.3	9.4	8.2
有利子負債/EBITDA倍率(倍)	Interest-bearing debt/EBITDA (times)	9.4	9.6	9.8	8.9	7.8	6.9	6.4	5.5	5.6	5.4
自己資本比率(%)	Equity ratio (%)	20.1	20.1	20.6	22.6	24.5	26.3	29.1	31.0	33.5	34.8
D/Eレシオ(倍) *4	Debt/equity (D/E) ratio (times) *4	2.8	2.7	2.6	2.3	2.0	1.7	1.4	1.3	1.1	1.0
株価収益率(PER)(倍)	Price Earnings Ratio (PER)	27.5	50.6	26.8	11.6	18.1	15.3	17.3	12.9	12.7	14.7
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	1,271,406	1,271,406	1,271,406	1,271,406	254,281	254,281
従業員数(人)	Number of employees	19,892	20,805	20,938	21,302	20,751	20,913	21,037	21,607	21,860	22,152

*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。2007年3月期の数値は、経営統合が期首に行われたものと仮定して算出しています(億円未満を四捨五入)。

*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+amortisation of goodwill attendant on the management integration of Hankyu and Hanshin.

EBITDA figures in 2007/3 were calculated assuming the management integration had entered effect from the beginning of the term (figures are rounded to the nearest ¥100 million).

*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期より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、前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.

※ 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、前期の期首に当該株式併合が行われたと仮定して、1株当たり当期純利益、潜在株式調整後1株当たり当期純利益、年間配当金、発行済株式総数を算定しています。

※ The Group conducted a 1-for-5 reverse stock split with an effective date of 1st August 2016. Net income-Basic, Net income Diluted, Dividend and Number of outstanding shares for fiscal 2016 were made at the beginning of the previous consolidated fiscal year on this share consolidation.

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連結貸借対照表		Consolidated Balance Sheets		2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
流動資産		Total current assets		337,315	293,021	285,837	275,286	274,773	270,919	254,188	255,535	269,992	296,487
現金及び預金	Cash and deposits			31,973	23,792	23,947	24,280	26,602	25,368	25,614	24,225	24,255	28,836
受取手形及び売掛金	Trade receivables			95,703	78,969	71,281	73,404	75,181	80,063	80,673	73,141	83,492	92,619
販売土地及び建物	Land and buildings for sale			134,830	126,316	131,782	118,415	112,192	105,147	97,587	103,060	107,234	116,177
商品及び製品	Finished products and merchandise			7,104	8,138	7,949	7,219	7,024	2,503	2,300	2,605	2,368	2,609
仕掛金	Work in progress			7,156	5,445	4,668	4,288	3,389	4,079	4,440	4,656	3,724	3,364
原材料及び貯蔵品	Materials and supplies			3,430	3,791	3,949	3,858	3,971	4,206	4,321	4,466	4,524	4,644
繰延税金資産	Deferred tax assets			16,063	14,623	13,160	7,625	6,802	5,736	6,195	6,427	7,044	6,038
その他	Other			43,816	33,967	29,422	36,445	39,928	44,163	33,347	37,188	37,606	42,435
貸倒引当金	Allowance for doubtful receivables			(2,765)	(2,023)	(322)	(251)	(318)	(349)	(291)	(234)	(260)	(239)
固定資産		Total noncurrent assets		1,970,016	2,044,310	2,028,832	1,999,093	2,006,234	2,016,009	2,025,449	2,026,644	2,079,839	2,113,617
有形固定資産		Total property and equipment		1,583,379	1,702,769	1,700,220	1,668,366	1,666,249	1,676,624	1,686,763	1,697,070	1,734,702	1,749,531
建物及び構築物(純額)	Buildings and structures—net			555,809	606,498	602,710	578,925	594,669	596,308	580,155	572,227	563,652	565,783
機械装置及び運搬具(純額)	Machinery, equipment and vehicles—net			60,171	58,372	53,242	47,404	44,521	44,762	49,576	53,529	57,525	64,081
土地	Land			819,898	888,431	896,085	892,356	890,683	921,004	919,147	931,355	935,126	940,894
建設仮勘定	Construction in progress			131,666	134,215	132,243	131,434	115,722	94,200	119,077	120,589	158,847	160,931
その他(純額)	Other			15,833	15,251	15,939	18,246	20,652	20,349	18,806	19,369	19,552	17,840
無形固定資産		Total intangible assets		64,938	61,955	58,919	55,594	53,624	51,406	47,565	40,507	37,284	35,214
のれん	Goodwill			46,335	43,966	41,248	38,437	36,219	33,687	30,845	23,295	20,822	18,457
その他	Other			18,603	17,989	17,671	17,157	17,405	17,718	16,720	17,211	16,461	16,756
投資その他の資産		Total investments and other assets		321,698	279,585	269,691	275,133	286,360	287,978	291,120	289,066	307,852	328,871
投資有価証券	Investment securities			239,567	227,826	221,004	227,417	239,997	246,617	244,626	248,097	267,979	285,953
長期貸付金	Long-term loans			23,753	—	—	—	—	—	—	—	—	—
繰延税金資産	Deferred tax assets			5,293	4,996	4,170	4,002	5,224	4,906	4,245	4,323	4,146	4,179
退職給付に係る資産	Net defined benefit asset			—	—	—	—	—	2,395	8,709	5,947	7,194	10,061
その他	Other			60,397	54,556	45,848	44,321	41,675	34,532	33,871	31,046	28,810	28,894
貸倒引当金	Allowance for doubtful receivables			(7,313)	(7,793)	(1,332)	(608)	(536)	(473)	(332)	(347)	(279)	(217)
資産合計		Total assets		2,307,332	2,337,331	2,314,669	2,274,380	2,281,007	2,286,928	2,279,638	2,282,180	2,349,831	2,410,105

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連結貸借対照表		Consolidated Balance Sheets		2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
流動負債		Total current liabilities		513,656	523,872	547,227	567,043	578,140	564,220	471,774	456,134	419,291	406,911
支払手形及び買掛金	Trade payables	43,885	46,726	40,404	43,410	44,110	42,943	42,429	37,480	40,086	46,891	46,891	46,891
未払費用	Accrued expenses	18,551	17,386	18,908	21,275	20,983	19,373	18,938	18,199	17,938	21,032	21,032	21,032
短期借入金	Short-term borrowings	266,906	287,346	297,464	316,545	354,358	313,305	239,566	205,909	178,408	142,091	142,091	142,091
一年内償還予定の社債	Current portion of bonds	20,000	25,000	40,000	35,000	10,000	20,000	—	30,000	10,000	—	10,000	—
リース債務	Lease obligations	—	—	—	—	—	—	2,028	1,831	1,794	1,795	1,795	1,493
未払法人税等	Income taxes payable	3,489	4,008	3,865	4,170	8,883	5,729	15,220	6,188	9,704	11,811	11,811	11,811
賞与引当金	Provision for bonuses	4,186	3,986	3,960	3,702	4,079	4,214	4,148	4,638	4,620	4,405	4,405	4,405
その他	Other	156,635	139,417	142,621	142,937	135,724	156,626	149,639	151,924	156,737	179,185	179,185	179,185
固定負債		Total long-term liabilities		1,319,796	1,332,825	1,280,495	1,182,535	1,129,712	1,105,109	1,128,381	1,101,807	1,125,879	1,136,681
長期借入金	Long-term debt	866,717	832,018	780,908	720,782	637,624	585,300	594,047	589,100	610,523	625,340	625,340	625,340
社債	Bonds	120,000	135,000	127,000	102,000	112,000	102,000	102,000	82,000	92,000	92,000	92,000	92,000
リース債務	Lease obligations	—	—	—	—	—	—	9,673	8,382	7,765	6,795	5,832	5,832
繰延税金負債	Deferred tax liabilities	138,764	151,804	157,577	147,840	160,017	189,178	189,698	189,812	179,530	184,552	184,552	184,552
再評価に係る繰延税金負債	Deferred tax liabilities related to land revaluation	6,861	6,839	6,667	5,493	5,572	5,557	5,277	5,152	5,152	5,152	5,152	5,152
退職給付(給与)引当金	Provision for retirement benefits	57,067	58,487	58,770	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	61,654	61,654
役員退職慰労引当金	Provision for director's retirement benefits	700	755	767	875	724	—	—	—	—	—	—	—
投資損失引当金	Reserve for investment losses	6,498	6,486	6,050	—	—	—	—	—	—	—	—	—
長期前受工事負担金	Long-term deferred contribution for construction	8,513	15,639	15,862	21,555	28,483	37,258	44,941	54,614	60,846	52,586	52,586	52,586
その他	Other	114,672	125,794	126,888	124,792	125,849	116,047	117,082	111,521	109,571	109,561	109,561	109,561
負債合計		Total liabilities		1,833,453	1,856,698	1,827,722	1,749,578	1,707,853	1,669,330	1,600,155	1,557,942	1,545,171	1,543,592
株主資本		Total shareholder's equity		472,803	477,829	488,729	521,421	552,400	588,969	634,479	686,695	759,875	804,764
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	99,474
資本剰余金	Capital surplus	150,134	150,027	150,027	150,027	150,027	150,027	150,027	150,027	145,974	146,053	146,053	146,053
利益剰余金	Retained earnings	227,338	232,135	243,264	276,059	307,108	344,020	389,511	449,535	527,884	583,482	583,482	583,482
自己株式	Less treasury stock, at cost	(4,143)	(3,808)	(4,036)	(4,140)	(4,209)	(4,553)	(4,534)	(8,289)	(13,537)	(24,247)	(24,247)	(24,247)
その他の包括利益累計額		Accumulated Other Comprehensive Income		(9,831)	(8,700)	(12,927)	(8,128)	6,999	13,081	28,116	20,639	27,074	32,961
その他有価証券評価差額金	Net unrealised holdings gains on securities	(9,253)	(8,075)	(11,936)	(8,044)	2,817	8,885	18,052	17,684	22,545	27,146	27,146	27,146
繰延ヘッジ損益	Net unrealised gains on hedging derivatives	(681)	(845)	(232)	(131)	770	480	(143)	(896)	472	(494)	(494)	(494)
土地再評価差額金	Surplus from land revaluation	1,978	1,956	1,706	2,972	5,130	5,060	5,417	5,598	5,546	5,575	5,575	5,575
為替換算調整勘定	Foreign currency translation adjustments	(1,874)	(1,736)	(2,464)	(2,924)	(1,719)	366	1,756	1,072	100	607	607	607
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	125	125
新株予約権		Stock Option		—	—	—	32	112	208	318	424	496	—
非支配株主持分		Non-controlling interests		10,906	11,505	11,144	11,476	13,642	15,338	16,566	16,478	17,213	28,786
純資産合計		Total net assets		473,878	480,633	486,947	524,801	573,154	617,598	679,482	724,237	804,659	866,512
負債・純資産合計		Total liabilities and net assets		2,307,232	2,337,331	2,314,669	2,274,380	2,281,007	2,286,928	2,279,638	2,282,180	2,349,831	2,410,105

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連結損益計算書	Consolidated Statements of Income	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
営業収益	Revenues from operations	683,715	653,287	638,770	649,703	682,439	679,157	685,906	746,792	736,763	760,252
営業費	Total costs of revenues from operations	605,891	583,160	574,026	575,894	594,518	587,329	591,879	636,499	632,704	655,041
運輸業等営業費及び売上原価	Operating expenses and costs of sales of transportation	573,858	550,476	541,473	542,653	560,143	556,346	562,762	605,512	603,260	625,407
販売費及び一般管理費	Selling, general and administrative expenses	32,032	32,684	32,552	33,240	34,375	30,983	29,116	30,987	29,443	29,633
営業利益	Operating income	77,823	70,126	64,743	73,809	87,921	91,828	94,026	110,293	104,058	105,211
営業外収益	Total non-operating income	6,553	6,968	6,972	14,805	7,895	7,845	8,425	9,158	11,789	12,791
受取利息	Interest income	486	168	92	94	111	130	124	106	115	119
受取配当金	Dividends income	1,569	933	1,082	1,184	1,186	1,341	1,399	1,017	976	1,212
負ののれん償却額	Amortisation of negative goodwill	739	13	—	—	—	—	—	—	—	—
持分法による投資利益	Equity in income of affiliates	886	3,455	3,309	10,024	4,302	3,798	4,543	5,748	8,630	9,232
雑収入	Miscellaneous income	2,872	2,397	2,487	3,501	2,294	2,575	2,358	2,285	2,066	2,227
営業外費用	Total non-operating expenses	26,932	26,685	25,222	23,221	20,902	18,481	16,862	14,972	15,240	14,228
支払利息	Interest expenses	23,703	23,627	22,222	20,558	18,646	16,235	14,013	12,506	11,166	10,059
固定資産除却損	Loss on disposal of property and equipment	—	—	—	—	—	—	—	—	—	1,825
雑支出	Miscellaneous expenses	3,229	3,058	2,999	2,662	2,256	2,246	2,848	2,465	4,073	2,342
経常利益	Ordinary income	57,445	50,409	46,494	65,393	74,914	81,191	85,590	104,479	100,607	103,774
特別利益	Total extraordinary income	18,843	15,868	13,504	13,064	8,193	11,718	9,249	38,802	4,255	35,168
工事負担金等受入額	Gain on contributions for construction works	7,043	3,222	12,089	10,957	5,783	1,885	4,557	37,820	2,114	32,483
固定資産売却益	Gain on sale of property and equipment	243	394	354	619	806	8,508	973	126	453	—
投資有価証券売却益	Gain on sale of investment securities	785	1,624	—	—	1,206	641	3,436	33	872	—
匿名組合投資利益	Gain on investments in silent partnerships	8,531	8,241	—	—	—	—	—	—	—	—
その他	Other	2,239	2,384	1,059	1,487	397	682	282	822	815	2,685
特別損失	Total extraordinary loss	42,224	32,377	27,237	35,038	20,915	9,367	17,219	47,194	4,057	37,533
固定資産売却損	Loss on sale of property and equipment	123	325	502	58	211	—	—	—	—	—
固定資産圧縮損	Loss on reduction of property and equipment	6,927	3,044	11,175	10,962	5,717	1,910	4,408	37,818	2,180	33,702
固定資産除却損	Loss on disposal of property and equipment	3,972	6,262	1,232	499	1,730	—	—	951	546	—
減損損失	Loss on impairment of fixed assets	3,447	4,751	4,261	20,212	5,402	2,297	5,125	2,692	901	—
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	—	—	—	—
固定資産臨時償却費	Extraordinary depreciation	—	—	3,083	—	—	—	—	—	—	—
有価証券売却損	Loss on sale of securities	—	—	—	—	—	4	4,886	—	—	—
貸倒引当金繰入額	Special allowance for doubtful receivables	457	1,064	16	43	—	—	—	—	—	—
投資損失引当金繰入額	Special reserve for investment losses	1,644	126	78	6	—	—	—	—	—	—
事業整理損失	Restructuring costs	18,431	—	—	—	2,161	—	—	—	—	—
事業整理損失引当金繰入額	Special reserve for restructuring costs	—	—	2,780	—	—	—	—	—	—	—
持分法のれん相当額一括償却額	Lump sum amortisation of goodwill equivalent amount under the equity method	—	10,264	—	—	—	—	—	—	—	—
その他	Other	7,219	6,538	4,106	3,255	1,302	4,009	2,799	5,732	429	3,831
税金等調整前当期純利益	Income before income taxes	34,064	33,899	32,760	43,419	62,192	83,542	77,620	96,087	100,805	101,410
法人税等合計	Total income taxes	12,884	22,583	14,030	3,219	21,234	35,620	21,848	24,538	27,931	33,362
法人税、住民税及び事業税	Income taxes—current	6,814	7,226	6,054	6,074	13,701	7,042	25,095	20,495	26,081	28,389
法人税等調整額	Income taxes—defferd	6,070	15,357	7,975	(2,855)	7,532	28,578	(3,246)	4,043	1,850	4,972
当期純利益	Net income			18,730	40,200	40,957	47,921	55,772	71,549	72,873	68,047
非支配株主に帰属する当期純利益	Profit attributable to non-controlling interests	628	523	661	947	1,254	1,569	1,570	1,577	1,570	1,685
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	20,550	10,793	18,068	39,252	39,702	46,352	54,201	69,971	71,302	66,361

※ 2017/3期より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、前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.

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	2015/3	2016/3	2017/3	2018/3
当期純利益	Net income	55,772	71,549	72,873	68,047
その他の包括利益	Total other Comprehensive Income	15,262	(7,706)	6,414	5,944
その他有価証券評価差額金	Valuation difference on available-for-sale securities	5,920	598	3,213	1,766
繰延ヘッジ損益	Deferred gains of losses on hedges	(627)	(786)	1,390	(984)
土地再評価差額金	Surplus from land revaluation	279	124	—	5
為替換算調整勘定	Foreign currency translation adjustment	1,564	(855)	(914)	519
退職給付に係る調整額	Adjustments of defined benefit plans	4,594	(6,336)	901	1,625
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	3,531	(451)	1,824	3,009
包括利益	Comprehensive income	71,034	63,842	79,288	73,991

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

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連結キャッシュ・フロー計算書	Consolidated Statements of Cash Flows	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
投資活動によるキャッシュ・フロー	Cash flows from investing activities [Net]	(115,047)	(132,737)	(62,516)	(44,295)	(58,923)	(45,517)	(52,529)	(78,843)	(84,845)	(88,351)
固定資産の取得による支出	Purchases of property and equipment	(120,346)	(161,078)	(79,398)	(76,901)	(83,506)	(89,845)	(86,970)	(92,686)	(92,767)	(102,863)
固定資産の売却による収入	Proceeds from sale of property and equipment	1,066	2,758	4,578	6,291	5,600	21,619	5,588	5,064	2,186	2,010
投資有価証券の取得による支出	Purchases of investment securities	(8,340)	(4,142)	(4,749)	(3,185)	(2,353)	(2,438)	(10,353)	(14,228)	(11,527)	(7,807)
投資有価証券の売却による収入	Proceeds from sale of investment securities	1,940	3,628	331	2,597	4,515	1,010	19,747	618	1,611	—
連結の範囲の変更を伴う子会社株式の取得による支出	Purchases of investments in consolidated subsidiaries affecting scope of consolidation	—	1,813	—	—	—	—	—	—	—	—
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	(1,777)	—	—	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	(2,463)	250	29	184	21	2,335	—	—	—	—
長期貸付けによる支出	Long-term loans advanced	(11,900)	(748)	(127)	(340)	—	—	—	—	—	—
長期貸付金の回収による収入	Proceeds from collection of long-term loans receivable	5,614	363	81	1,291	389	—	—	—	—	—
工事負担金等受入による収入	Receipt of contributions for construction works	12,899	11,865	17,220	20,530	16,134	14,115	21,098	20,623	13,973	21,222
匿名組合出資金の払戻による収入	Receipt of repayment of investments in silent partnerships	9,181	10,541	—	—	—	—	—	—	—	—
その他	Other	(921)	2,010	(482)	4,634	277	4,401	(1,640)	1,765	1,677	(914)
財務活動によるキャッシュ・フロー	Cash flows from financing activities [Net]	7,014	(24,200)	(39,544)	(79,978)	(69,195)	(105,079)	(81,746)	(47,278)	(30,595)	(43,242)
短期借入金の純増減額 (負の数は減少)	Net increase (decrease) in short-term borrowings	12,982	(28,685)	(9,016)	4,153	(8,924)	(13,191)	2,363	(21,628)	(546)	(33,954)
長期借入れによる収入	Proceeds from long-term borrowings	118,523	54,100	76,731	79,960	100,754	105,350	90,100	65,830	65,190	56,140
長期借入金の返済による支出	Repayment of long-term debt	(111,979)	(62,066)	(106,059)	(124,695)	(137,064)	(184,737)	(153,170)	(76,570)	(68,576)	(43,293)
社債の発行による収入	Proceeds from new bonds issued	19,909	39,773	31,795	9,941	19,882	9,934	9,930	—	19,858	—
社債の償還による支出	Redemption of bonds	(25,200)	(20,000)	(25,000)	(40,000)	(35,010)	(10,000)	(20,000)	—	(30,000)	(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)
配当金の支払額	Dividends paid	(6,339)	(6,335)	(6,337)	(6,334)	(6,334)	(9,500)	(8,229)	(8,227)	(8,803)	(9,360)
非支配株主への配当金の支払額	Dividends paid to non-controlling interests	(267)	(249)	(319)	(314)	(344)	(329)	(485)	(331)	(406)	(363)
非支配株主からの払込みによる収入	Proceeds from non-controlling interests	—	—	—	—	—	—	—	—	—	10,115
その他	Other	(614)	(737)	(1,337)	(1,689)	(2,154)	(2,606)	(2,085)	(2,571)	(2,038)	(1,836)
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	(2,739)	302	(715)	(483)	1,280	1,765	1,270	(694)	(673)	360
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	(2,174)	(9,680)	474	767	817	(1,840)	(1,125)	(1,978)	(480)	4,588
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of year	31,166	30,690	21,440	22,592	23,572	25,581	24,497	23,497	22,363	22,530
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	1,692	430	677	212	1,191	755	125	844	648	383
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 resulting from merger with nonconsolidated subsidiaries	5	—	—	—	—	—	—	—	—	—
現金及び現金同等物の期末残高	Cash and cash equivalents at end of year	30,690	21,440	22,592	23,572	25,581	24,497	23,497	22,363	22,530	27,501

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

Management approach
Before application After application
Management approach Before application After application
Management approach Before application After application
Segment changed
Old New
旧区分 新区分

単位: 百万円 Millions of yen
()は負の数

セグメント情報(連結)	Segment Information (Consolidated)	2009/3	2010/3	2010/3	2011/3	2012/3	2013/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
営業収益	Revenues from Operations	683,715	653,287	653,287	638,770	649,703	682,439	682,439	679,157	685,906	746,792	736,763	760,252
都市交通事業	Urban Transportation	195,244	195,114	191,872	192,947	192,718	193,631	249,342	234,555	233,419	239,544	237,136	235,967
不動産事業	Real Estate	171,685	169,205	168,451	152,730	176,114	196,711	198,343	208,610	206,444	220,923	215,709	222,586
エンタテインメント・コミュニケーション事業	Entertainment and Communications	100,561	103,667	107,852	103,407	102,313	108,608	102,695	110,350	112,632	112,490	115,193	121,078
旅行・国際輸送事業	Travel and International Transportation	65,805	62,854	62,854	67,710	67,571	70,840						
旅行事業	Travel							34,086	33,006	31,965	30,502	29,938	34,022
国際輸送事業	International Transportation							36,745	37,696	39,419	76,092	71,670	83,707
ホテル事業	Hotels	66,457	60,977	60,977	65,220	64,090	64,697	64,697	63,695	63,031	68,042	65,640	67,248
流通事業	Retailing	67,581	62,788	62,874	54,008	53,853	53,253						
その他の事業	Other	60,534	39,591	39,594	43,910	31,334	36,045	36,045	34,713	41,678	38,859	42,646	42,811
調整額	Eliminations or Corporate	(44,155)	(40,911)	(41,189)	(41,164)	(38,293)	(41,348)	(39,516)	(43,469)	(42,684)	(39,660)	(41,172)	(47,169)
営業利益又は営業損失	Operating income (losses)	77,823	70,126	70,126	64,743	73,809	87,921	87,921	91,828	94,026	110,293	104,058	105,211
都市交通事業	Urban Transportation	32,490	31,552	31,008	29,378	32,342	34,711	37,208	38,494	38,553	41,270	42,237	41,586
不動産事業	Real Estate	32,815	29,629	30,938	23,996	29,133	36,994	37,278	38,008	37,173	49,851	41,970	40,954
エンタテインメント・コミュニケーション事業	Entertainment and Communications	8,384	9,292	11,068	9,994	10,141	12,584	11,238	14,172	14,993	15,301	15,655	17,750
旅行・国際輸送事業	Travel and International Transportation	1,451	276	340	2,952	3,171	4,441						
旅行事業	Travel							2,451	1,224	1,227	680	637	2,055
国際輸送事業	International Transportation							1,809	2,051	3,053	1,788	1,587	2,777
ホテル事業	Hotels	341	(1,705)	(1,674)	(639)	(269)	525	525	809	1,216	3,298	2,795	2,216
流通事業	Retailing	696	(297)	351	713	1,333	1,387						
その他の事業	Other	568	516	538	450	761	307	307	849	1,032	967	1,340	1,929
調整額	Eliminations or Corporate	1,075	863	(2,445)	(2,103)	(2,804)	(3,031)	(2,898)	(3,781)	(3,223)	(2,866)	(2,167)	(4,058)
資産	Assets	2,307,332	2,337,331	2,337,331	2,314,669	2,274,380	2,281,007	2,281,007	2,286,928	2,279,638	2,282,180	2,349,831	2,410,105
都市交通事業	Urban Transportation	787,773	806,499	745,660	742,889	738,681	741,225	760,596	764,053	778,565	794,261	802,238	799,472
不動産事業	Real Estate	1,041,786	1,071,745	1,038,002	1,045,557	1,008,850	1,016,188	1,016,188	1,009,407	993,303	1,022,570	1,056,719	1,087,224
エンタテインメント・コミュニケーション事業	Entertainment and Communications	149,247	148,055	141,594	140,730	140,578	143,933	141,616	142,827	143,239	142,705	147,307	150,931
旅行・国際輸送事業	Travel and International Transportation	93,622	96,006	94,785	80,808	100,497	112,136						
旅行事業	Travel							71,804	74,473	68,037	65,239	73,938	85,570
国際輸送事業	International Transportation							32,672	39,786	45,828	39,899	38,658	52,460
ホテル事業	Hotels	79,478	95,611	94,883	92,469	88,144	87,232	87,232	85,730	82,199	82,754	82,562	83,652
流通事業	Retailing	24,277	24,294	22,216	18,563	17,870	17,478						
その他の事業	Other	185,455	166,310	49,856	48,815	37,866	45,532	45,532	46,094	43,769	35,849	34,144	35,364
調整額	Eliminations or Corporate	(54,309)	(71,192)	150,333	144,835	141,890	117,280	125,365	124,554	124,694	98,899	114,261	115,428
減価償却費	Depreciation and amortisation	54,798	60,418	60,418	59,669	56,968	54,540	54,540	54,474	53,143	53,701	52,800	53,276
都市交通事業	Urban Transportation	28,340	30,953	30,506	29,110	28,018	26,167	26,948	25,951	25,433	25,691	25,919	26,661
不動産事業	Real Estate	14,978	16,645	16,812	17,610	16,768	16,406	16,424	18,017	17,218	17,916	16,800	16,536
エンタテインメント・コミュニケーション事業	Entertainment and Communications	5,549	7,083	7,228	7,222	7,524	7,685	7,607	7,059	7,010	6,656	6,729	6,792
旅行・国際輸送事業	Travel and International Transportation	1,212	1,359	1,359	1,398	1,477	1,506						
旅行事業	Travel							624	806	809	773	726	680
国際輸送事業	International Transportation							673	703	738	730	680	662
ホテル事業	Hotels	3,109	3,067	3,067	3,061	2,526	2,194	2,194	2,089	2,035	1,838	1,877	2,099
流通事業	Retailing	1,018	1,106	1,152	917	821	765						
その他の事業	Other	1,130	822	822	867	362	362	362	349	479	537	546	411
調整額	Eliminations or Corporate	(539)	(618)	(530)	(520)	(530)	(548)	(296)	(503)	(582)	(443)	(480)	(569)
減損損失	Loss on impairment of fixed assets	3,447	4,751		4,261	20,212	5,402	5,402	2,297	5,125	2,692	901	
都市交通事業	Urban Transportation	5	20		13	12	686	704	69	54	391	72	
不動産事業	Real Estate	2,087	4,418		2,699	17,139	1,711	1,711	547	291	240	16	
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	1,135	1,214	46	22	—	
旅行・国際輸送事業	Travel and International Transportation	57	—		36	54	1,147						
旅行事業	Travel							—	—	—	—	—	
国際輸送事業	International Transportation							—	—	551	—	—	
ホテル事業	Hotels	1,200	—		697	349	404	404	434	4,055	2,033	290	
流通事業	Retailing	98	312		508	84	18						
その他の事業	Other	—	—		117	—	11	11	—	—	—	520	
調整額	Eliminations or Corporate	—	—		189	1,810	286	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	108,871	130,012	130,012	68,431	55,267	59,512	59,512	80,722	68,115	66,639	86,212	86,404
都市交通事業	Urban Transportation	29,813	28,322	27,743	28,823	20,333	25,441	26,199	27,522	32,072	27,977	31,158	35,001
不動産事業	Real Estate	57,979	69,957	69,720	28,126	27,363	25,235	25,325	43,451	25,828	28,287	43,144	39,928
エンタテインメント・コミュニケーション事業	Entertainment and Communications	15,060	6,430	6,330	5,110	4,434	4,265	4,124	5,561	6,092	5,919	7,388	7,559
旅行・国際輸送事業	Travel and International Transportation	1,521	1,523	1,523	3,139	995	1,663						
旅行事業	Travel							1,075	1,178	660	507	528	538
国際輸送事業	International Transportation							533	578	476	1,049	384	732
ホテル事業	Hotels	1,964	22,257	22,257	1,069	1,305	1,931	1,931	1,817	1,497	2,233	3,182	2,298
流通事業	Retailing	2,289	1,870	1,867	793	724	702						
その他の事業	Other	1,005	533	614	902	324	401	401	510	960	717	618	665
調整額	Eliminations or Corporate	(762)	(883)	(46)	464	(213)	(129)	(79)	103	527	(52)	(193)	(321)

※ 2017/3期より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、前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.

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

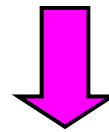
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【旧区分】

マネジメントア
プローチ適用後
(Management
approach applies)

セグメント情報(連結)	Segment Information (Consolidated)	2013/3
営業収益	Revenues from Operations	682,439
都市交通事業	Urban Transportation	193,631
不動産事業	Real Estate	196,711
エンタテインメント・コミュニケーション事業	Entertainment and Communications	108,608
旅行・国際輸送事業	Travel and International Transportation	70,840
ホテル事業	Hotels	64,697
流通事業	Retailing	53,253
その他の事業	Other	36,054
調整額	Eliminations or Corporate	(41,348)
営業利益又は営業損失	Operating income (losses)	87,921
都市交通事業	Urban Transportation	34,711
不動産事業	Real Estate	36,994
エンタテインメント・コミュニケーション事業	Entertainment and Communications	12,584
旅行・国際輸送事業	Travel and International Transportation	4,441
ホテル事業	Hotels	525
流通事業	Retailing	1,387
その他の事業	Other	307
調整額	Eliminations or Corporate	(3,031)

コア事業の組み換えにより
セグメント変更



単位: 百万円 Millions of yen

()は負の数

【新区分】

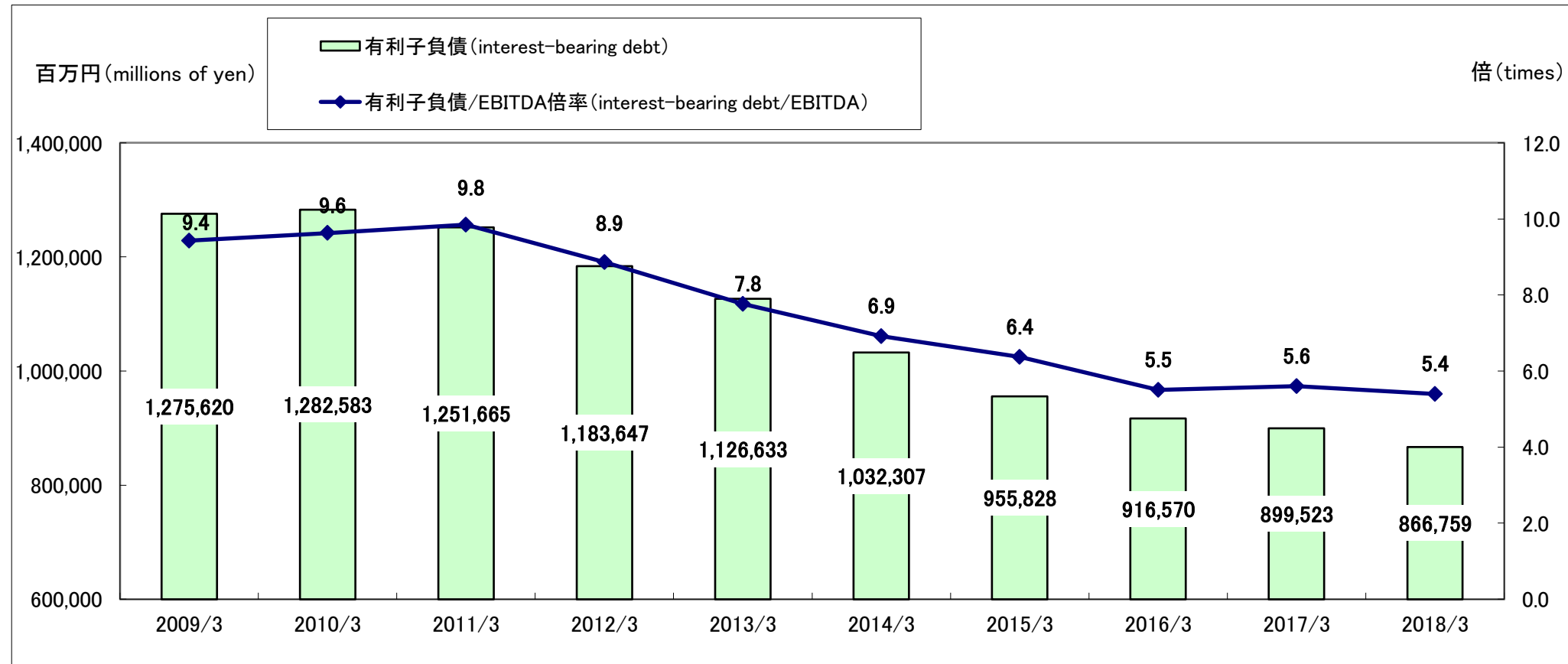
マネジメントアプローチ適用後 (Management approach applies)

セグメント情報(連結)	Segment Information (Consolidated)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3 予想 (Estimate)
営業収益	Revenues from Operations	682,439	679,157	685,906	746,792	736,763	760,252	790,000
都市交通事業	Urban Transportation	249,342	234,555	233,419	239,544	237,136	235,967	241,700
不動産事業	Real Estate	198,343	208,610	206,444	220,923	215,709	222,586	236,200
エンタテインメント・コミュニケーション事業	Entertainment and Communications	102,695	110,350	112,632	112,490	115,193	121,078	124,500
旅行事業	Travel	34,086	33,006	31,965	30,502	29,938	34,022	34,800
国際輸送事業	International Transportation	36,745	37,696	39,419	76,092	71,670	83,707	83,600
ホテル事業	Hotels	64,697	63,695	63,031	68,042	65,640	67,248	66,400
その他の事業	Other	36,045	34,713	41,678	38,859	42,646	42,811	
調整額	Eliminations or Corporate	(39,516)	(43,469)	(42,684)	(39,660)	(41,172)	(47,169)	
営業利益又は営業損失	Operating income (losses)	87,921	91,828	94,026	110,293	104,058	105,211	110,000
都市交通事業	Urban Transportation	37,208	38,494	38,553	41,270	42,237	41,586	42,900
不動産事業	Real Estate	37,278	38,008	37,173	49,851	41,970	40,954	48,000
エンタテインメント・コミュニケーション事業	Entertainment and Communications	11,238	14,172	14,993	15,301	15,655	17,750	16,700
旅行事業	Travel	2,451	1,224	1,227	680	637	2,055	1,300
国際輸送事業	International Transportation	1,809	2,051	3,053	1,788	1,587	2,777	2,200
ホテル事業	Hotels	525	809	1,216	3,298	2,795	2,216	2,100
その他の事業	Other	307	849	1,032	967	1,340	1,929	
調整額	Eliminations or Corporate	(2,898)	(3,781)	(3,223)	(2,866)	(2,167)	(4,058)	

※ 2017/3期より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、前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.

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

		2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
有利子負債	Interest-bearing debt	1,275,620	1,282,583	1,251,665	1,183,647	1,126,633	1,032,307	955,828	916,570	899,523	866,759
EBITDA	EBITDA	135,300	133,200	127,100	133,500	145,100	149,200	150,100	166,500	159,300	160,800
有利子負債/EBITDA倍率(倍)	Interest-bearing debt/EBITDA(times)	9.4	9.6	9.8	8.9	7.8	6.9	6.4	5.5	5.6	5.4

* 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。2007年3月期の数値は、経営統合が期首に行われたものと仮定して算出しています(億円未満を四捨五入)。
 EBITDA=operating income+depreciation expenses+amortisation of goodwill attendant on the management integration of Hankyu and Hanshin.
 EBITDA figures in 2007/3 were calculated assuming the management integration had entered effect from the beginning of the term (figures are rounded to the nearest ¥100 million).

営業費明細(単体)	Detailed Statement of costs of revenues from operations (Non-consolidated)	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
鉄道事業営業費	Operating expenses and cost of sales of railway business	76,322	76,195	77,581	75,997	75,393	76,452	76,283	76,926	76,639	78,555
運送営業費	Operating expenses of transportation	50,725	50,831	52,760	51,665	52,277	53,508	53,228	53,477	52,925	54,434
給与	Payroll costs	13,234	16,342	19,547	20,644	22,704	22,746	22,750	23,057	22,753	23,650
動力費	Power costs	5,190	4,733	4,806	5,006	5,138	6,478	6,800	6,728	6,032	6,157
修繕費	Repair expenses	10,172	10,576	10,501	9,675	7,532	8,658	7,724	8,420	7,917	7,369
管理業務委託費	Outsourcing expenses	10,288	6,186				10,147				
一般管理費	General and administrative expenses	5,949	5,596	5,504	5,201	5,242	5,087	5,064	5,122	5,406	5,384
人件費	Personal expenses	2,599	2,858	2,607	2,219	2,247	1,987	1,938	1,923	2,166	2,185
経費	Expenses	3,350	2,738	2,896	2,982	2,995	3,099	3,126	3,199	3,239	3,199
諸税	Taxes	3,572	3,498	3,452	3,473	3,481	3,482	3,558	3,615	3,611	3,659
減価償却費	Depreciation and amortisation	16,074	16,269	15,865	15,656	14,391	14,374	14,431	14,711	14,695	15,075
その他事業営業費	Operating expenses and cost of sales of the other business	54,234	58,595	62,225	64,497	59,748	72,208	72,093	69,221	63,292	63,023
売上原価	Cost of sales	38,585	40,451	42,874	47,064	42,769	53,251	53,725	50,965	45,367	45,411
分譲等商品原価	Cost of goods	3,489	5,005	6,061	11,509	5,918	15,065	14,726	11,161	4,881	3,209
賃貸等営業原価	Operating cost	35,095	35,445	36,813	35,554	36,851	38,186	38,998	39,803	40,485	42,201
販売費及び一般管理費	Selling, general and administrative expenses	5,730	5,529	5,744	4,783	4,602	4,576	4,610	4,775	4,934	4,781
人件費	Personal expenses	1,951	2,154	1,978	1,647	1,686	1,530	1,524	1,519	1,761	1,790
経費	Expenses	3,779	3,374	3,766	3,136	2,916	3,046	3,086	3,256	3,172	2,990
諸税	Taxes	3,162	4,034	4,338	4,270	3,971	4,531	4,375	4,529	4,391	4,405
減価償却費	Depreciation and amortisation	6,756	8,579	9,266	8,378	8,404	9,848	9,382	8,951	8,599	8,424
全事業営業費合計	Total cost of revenues from operations	130,556	134,791	139,807	140,494	135,141	148,661	148,377	146,147	139,932	141,578
退職給付費用	Retirement benefit expenses	2,865	4,222	3,858	3,381	3,560	2,354	2,406	1,911	3,210	3,229

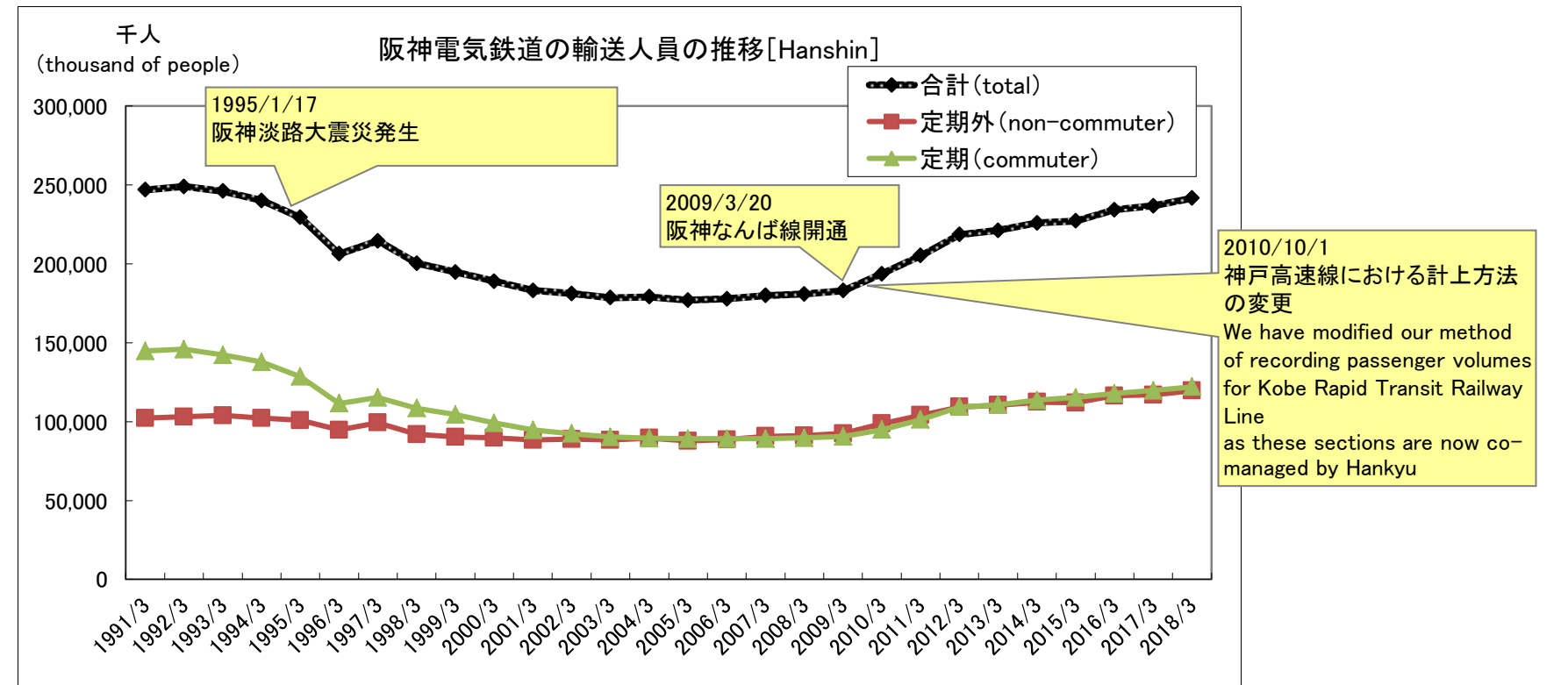
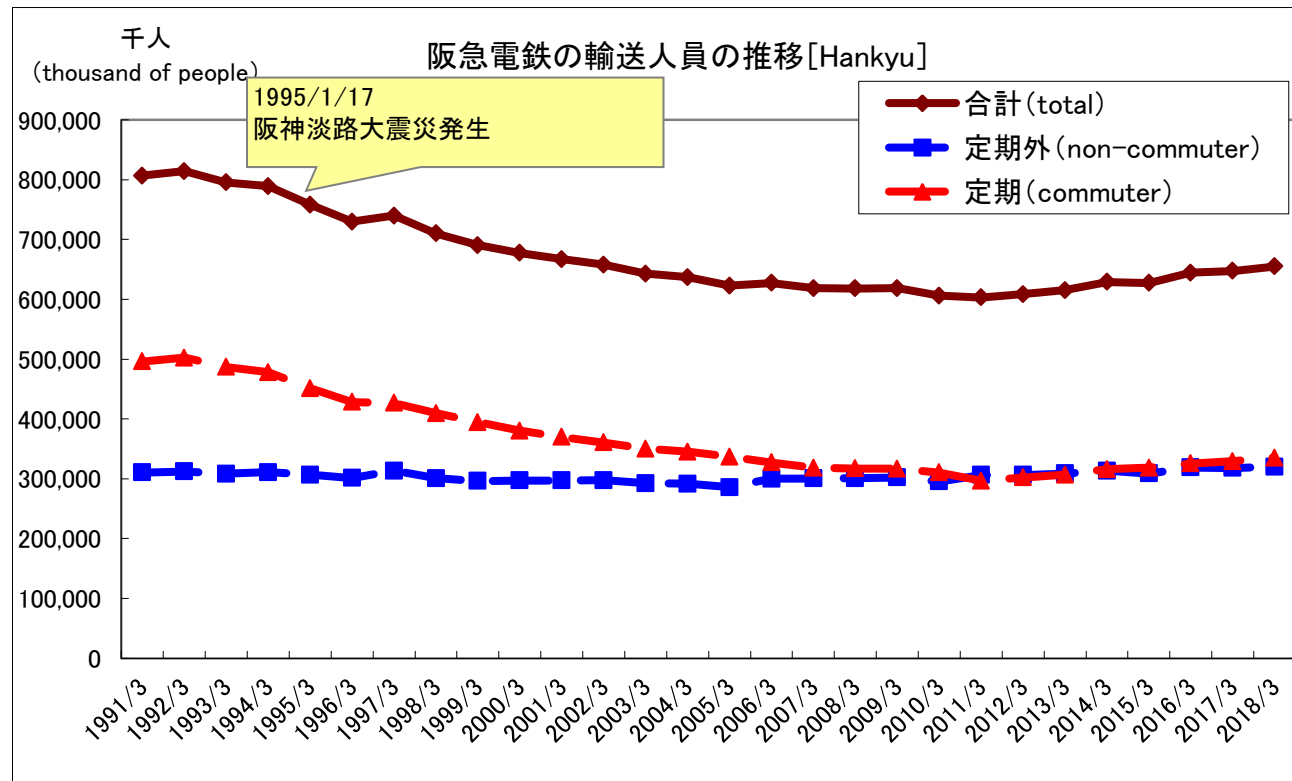
営業費明細(単体)	Detailed Statement of costs of revenues from operations (Non-consolidated)	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
鉄道事業営業費	Operating expenses and cost of sales of railway business	23,742	27,548	28,404	28,406	27,953	28,298	28,236	28,618	28,350	28,708
運送営業費	Operating expenses of transportation	14,898	17,219	18,556	18,997	19,057	19,837	19,985	20,543	20,283	20,449
給与	Payroll costs	6,508	6,640	6,700	6,491	6,488	6,464	6,504	6,926	6,949	6,897
修繕費	Repair expenses	1,697	1,693	2,505	2,652	2,423	3,021	2,925	3,351	3,226	3,410
電力費	Power costs	1,393	1,430	1,479	1,612	1,637	1,920	2,199	2,114	1,990	2,046
鉄道線路使用料	Rental costs of railway		2,324	2,189	2,053	2,053	2,053	2,053	2,053	2,053	2,053
一般管理費	General and administrative expenses	2,034	2,375	2,493	2,396	2,373	2,419	2,465	2,377	2,307	2,398
人件費	Personal expenses	1,040	1,223	1,082	984	972	984	1,059	1,026	1,043	1,134
経費	Expenses	993	1,152	1,411	1,412	1,400	1,434	1,406	1,351	1,264	1,263
諸税	Taxes	1,196	1,386	1,440	1,414	1,347	1,362	1,375	1,436	1,575	1,684
減価償却費	Depreciation and amortisation	5,613	6,566	5,913	5,597	5,174	4,679	4,410	4,260	4,183	4,175
自動車事業営業費	Operating expenses and cost of sales of bus business	5,166									
運送営業費	Operating expenses of transportation	4,047									
給与	Payroll costs	2,105									
福利費	welfare expenses	323									
修繕費	Repair expenses	304									
燃料費	Fuel expenses	406									
道路使用料	Toll fare										
一般管理費	General and administrative expenses	527									
人件費	Personal expenses	269									
経費	Expenses	257									
諸税	Taxes	122									
減価償却費	Depreciation and amortisation	469									
兼業営業費	Operating expenses and cost of sales of the other business	31,276	35,434	33,507	32,714	33,253	33,926	35,987	38,947	41,626	38,478
売上原価	Cost of sales	5,387	8,564	7,006	6,358	7,728	8,586	10,609	11,962	14,993	10,748
土地建物売上原価		2,433	5,500	3,727	3,154	4,739	5,590	7,431	8,652	11,525	6,999
スポーツ・レジャーその他事業売上原価		2,953	3,063	3,278	3,204	2,989	2,996	3,177	3,309	3,467	3,749
販売費及び一般管理費	Selling, general and administrative expenses	16,018	16,203	16,074	16,356	16,257	16,577	16,850	17,199	17,475	18,635
給与	Payroll costs	1,608			1,676	1,719	1,846	1,945	2,064	2,220	2,126
水道光熱費	Utilities cost	2,818	2,585	2,580	2,595	2,625	2,780	2,914	2,750	2,546	2,649
業務委託料	Outsourcing Expenses	4,277	4,162	4,119	4,118	3,873	3,193	3,186	3,262	3,323	3,512
諸手数料	Commissions	2,286	2,352	2,318	2,324	2,378	2,444	2,650	2,900	2,990	3,190
諸税	Taxes	2,783	3,139	3,332	3,347	3,157	3,212	3,227	3,307	3,495	3,576
固定資産税	Fixed asset tax	2,182	2,410	2,518	2,610	2,484	2,470	2,460	2,493	2,515	2,504
減価償却費	Depreciation and amortisation	7,086	7,527	7,094	6,652	6,109	5,550	5,300	6,478	5,661	5,517
全事業営業費合計	Total cost of revenues from operations	60,186	62,982	61,912	61,120	61,206	62,225	64,224	67,565	69,976	67,186
退職給付引当金繰入額	Special reserve for retirement benefits	1,533	1,754	1,399	1,247	1,190	980	1,177	976	1,079	1,098

自動車事業(バス事業)を
阪神バスに完全分社化

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

従業員数(連結)	Number of employees(Consolidated)	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
合計	Total	20,805	20,938	21,302	20,811	20,751	20,913	21,037	21,607	21,860	22,152
都市交通事業	Urban Transportation	9,087	9,221	9,162	9,047	8,919	9,607	9,539	9,609	9,420	9,338
不動産事業	Real Estate	1,810	1,821	1,733	1,745	1,924	1,983	2,033	2,131	2,191	2,276
エンタテインメント・コミュニケーション事業	Entertainment and Communications	1,702	1,812	1,859	1,867	1,946	1,977	1,972	1,997	2,080	2,167
旅行・国際輸送事業	Travel and International Transportation	3,716	3,536	3,861	4,065	4,071					
旅行	Travel						1,320	1,352	1,618	1,799	1,828
国際輸送事業	International Transportation						2,738	2,803	2,792	2,814	2,882
ホテル事業	Hotels	2,302	2,275	2,341	2,313	2,158	2,181	2,199	2,296	2,383	2,480
流通事業	Retailing	855	955	731	692	658					
その他の事業	Other	1,333	1,318	1,351	818	800	819	856	870	883	871
全社(共通)	Headquarters			264	264	275	288	283	294	290	310



単位:千人 Thousand of people
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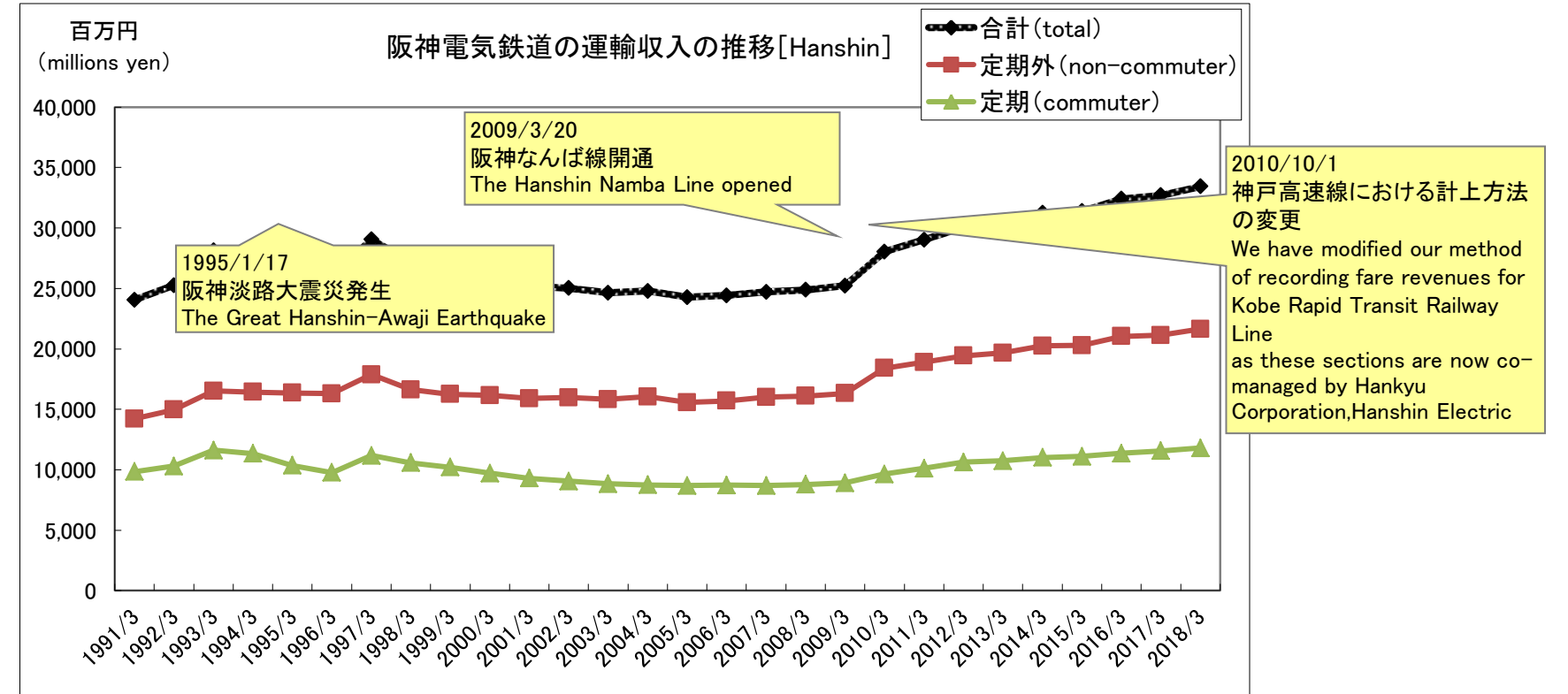
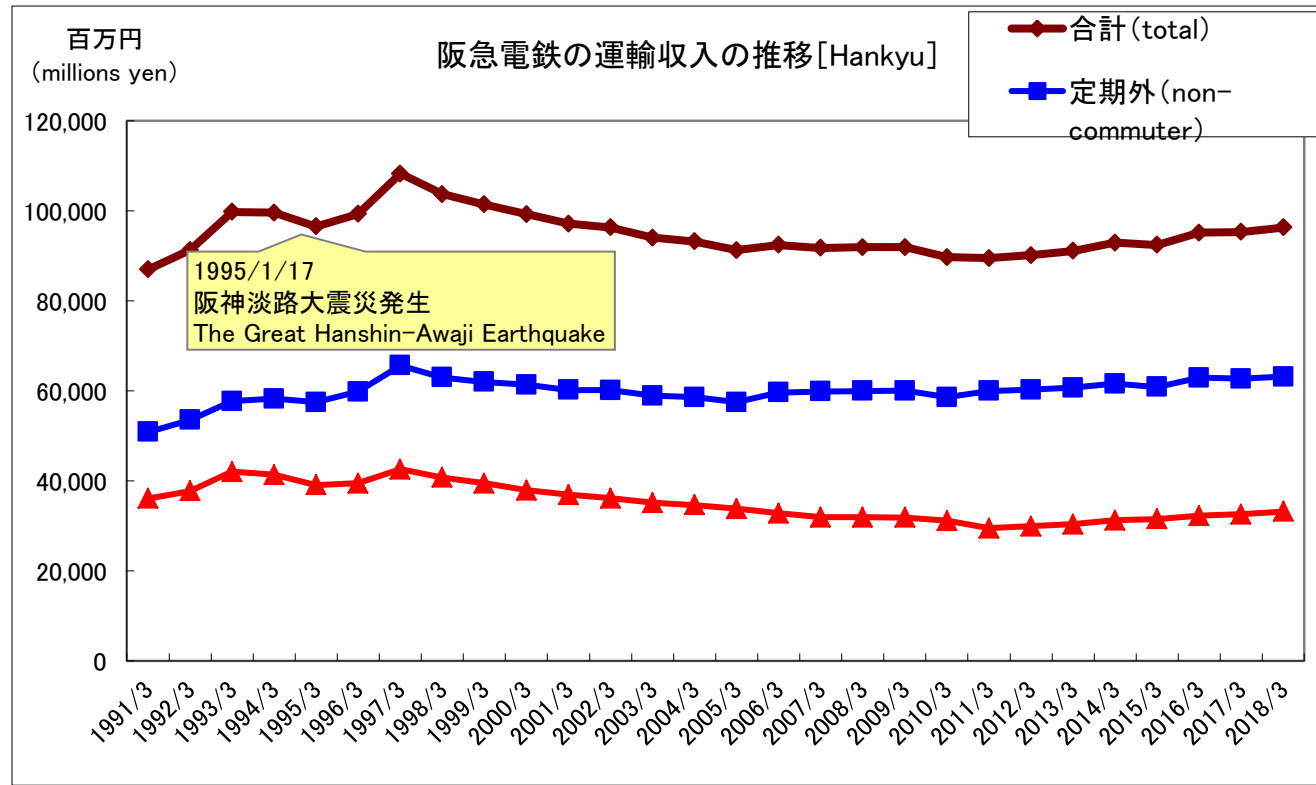
鉄道輸送人員		Number of passengers carried (railway)		1991/3	1992/3	1993/3	1994/3	1995/3	1996/3	1997/3	1998/3	1999/3	2000/3
阪急電鉄		Hankyu Corporation		806,803	814,587	795,581	789,368	758,494	729,965	740,069	710,397	690,640	677,620
前期比増減率(%)		Year on Year (%)		0.8	1.0	(2.3)	(0.8)	(3.9)	(3.8)	1.4	(4.0)	(2.8)	(1.9)
定期外	Non-commuter			310,604	312,136	308,632	311,178	306,812	301,409	313,334	300,847	296,292	297,268
定期	Commuter			496,198	502,451	486,949	478,190	451,682	428,555	426,735	409,549	394,348	380,352
阪神電気鉄道		Hanshin Electric Railway		246,933	249,003	246,064	240,075	229,368	206,292	214,528	200,386	194,748	188,914
前期比増減率(%)		Year on Year (%)		0.5	0.8	(1.2)	(2.4)	(4.5)	(10.1)	4.0	(6.6)	(2.8)	(3.0)
定期外	Non-commuter			102,142	103,079	103,875	102,213	100,858	94,724	99,252	91,923	90,252	89,679
定期	Commuter			144,791	145,924	142,189	137,862	128,510	111,568	115,276	108,463	104,496	99,235
阪急電鉄		Hankyu Corporation		667,008	657,942	642,923	636,914	622,928	627,368	618,877	618,373	618,585	605,963
前期比増減率(%)		Year on Year (%)		(1.6)	(1.4)	(2.3)	(0.9)	(2.2)	0.7	(1.4)	(0.1)	0.0	(2.0)
定期外	Non-commuter			297,254	297,337	292,640	291,840	286,130	300,080	300,541	301,123	302,030	295,522
定期	Commuter			369,754	360,605	350,282	345,073	336,797	327,287	318,335	317,250	316,554	310,441
阪神電気鉄道		Hanshin Electric Railway		183,129	181,196	178,538	179,094	176,990	177,808	179,871	180,906	182,997	193,620
前期比増減率(%)		Year on Year (%)		(3.1)	(1.1)	(1.5)	0.3	(1.2)	0.5	1.2	0.6	1.2	5.8
定期外	Non-commuter			88,327	88,805	88,249	89,618	87,803	88,678	90,643	91,188	92,492	98,735
定期	Commuter			94,802	92,391	90,289	89,476	89,187	89,130	89,228	89,718	90,505	94,884
阪急電鉄		Hankyu Corporation		603,233	608,632	615,324	629,125	627,536	644,564	647,369	654,945		
前期比増減率(%)		Year on Year (%)		(0.5)	0.9	1.1	2.2	(0.3)	2.7	0.4	1.2		
定期外	Non-commuter			306,481	306,349	308,716	313,241	308,843	319,023	318,064	319,939		
定期	Commuter			296,751	302,282	306,607	315,884	318,692	325,541	329,305	335,005		
阪神電気鉄道		Hanshin Electric Railway		205,202	218,560	221,133	226,004	227,203	234,226	236,766	241,641		
前期比増減率(%)		Year on Year (%)		6.0	6.5	1.2	2.2	0.5	3.1	1.1	2.1		
定期外	Non-commuter			103,991	109,284	110,385	112,360	112,000	116,440	116,998	119,567		
定期	Commuter			101,211	109,275	110,748	113,644	115,203	117,786	119,768	122,073		

※ 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(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.
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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
()は負の数

運輸収入		Revenue (railway)	1991/3	1992/3	1993/3	1994/3	1995/3	1996/3	1997/3	1998/3	1999/3	2000/3
阪急電鉄	Hankyu Corporation		87,007	91,300	99,803	99,651	96,587	99,356	108,280	103,758	101,485	99,311
前期比増減率(%)	Year on Year (%)		0.9	4.9	9.3	(0.2)	(3.1)	2.9	9.0	(4.2)	(2.2)	(2.1)
定期外	Non-commuter		50,904	53,536	57,735	58,286	57,472	59,857	65,690	62,980	61,983	61,380
定期	Commuter		36,102	37,764	42,068	41,364	39,115	39,498	42,590	40,778	39,502	37,931
			↑ 運賃改定 (fare revision)				↑ 運賃改定 (fare revision)			↑ 運賃改定 (fare revision)		
阪神電気鉄道	Hanshin Electric Railway		24,058	25,259	28,149	27,763	26,710	26,067	29,054	27,193	26,458	25,871
前期比増減率(%)	Year on Year (%)		1.2	5.0	11.4	(1.4)	(3.8)	(2.4)	11.5	(6.4)	(2.7)	(2.2)
定期外	Non-commuter		14,213	14,965	16,520	16,421	16,350	16,302	17,867	16,619	16,247	16,145
定期	Commuter		9,845	10,294	11,629	11,342	10,359	9,764	11,186	10,574	10,211	9,726
			↑ 運賃改定 (fare revision)				↑ 運賃改定 (fare revision)					
			2001/3	2002/3	2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3
阪急電鉄	Hankyu Corporation		97,172	96,327	94,067	93,243	91,312	92,467	91,813	91,932	91,967	89,708
前期比増減率(%)	Year on Year (%)		(2.2)	(0.9)	(2.3)	(0.9)	(2.1)	1.3	(0.7)	0.1	0.0	(2.5)
定期外	Non-commuter		60,207	60,171	58,932	58,599	57,516	59,656	59,907	60,010	60,087	58,582
定期	Commuter		36,965	36,155	35,134	34,644	33,795	32,811	31,905	31,922	31,880	31,126
阪神電気鉄道	Hanshin Electric Railway		25,195	25,018	24,643	24,786	24,266	24,422	24,710	24,878	25,230	28,038
前期比増減率(%)	Year on Year (%)		(2.6)	(0.7)	(1.5)	0.6	(2.1)	0.6	1.2	0.7	1.4	11.1
定期外	Non-commuter		15,893	15,964	15,816	16,043	15,567	15,701	16,014	16,095	16,316	18,396
定期	Commuter		9,301	9,053	8,826	8,743	8,698	8,721	8,695	8,783	8,913	9,642
			2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3		
阪急電鉄	Hankyu Corporation		89,485	90,191	91,141	92,929	92,459	95,192	95,348	96,335		
前期比増減率(%)	Year on Year (%)		(0.2)	0.8	1.1	2.0	(0.5)	3.0	0.2	1.0		
定期外	Non-commuter		60,000	60,268	60,749	61,630	60,910	62,920	62,720	63,137		
定期	Commuter		29,484	29,922	30,391	31,299	31,549	32,272	32,628	33,198		
阪神電気鉄道	Hanshin Electric Railway		29,025	30,045	30,410	31,269	31,394	32,407	32,699	33,436		
前期比増減率(%)	Year on Year (%)		3.5	3.5	1.2	2.8	0.4	3.2	0.9	2.3		
定期外	Non-commuter		18,899	19,422	19,669	20,260	20,286	21,035	21,136	21,638		
定期	Commuter		10,126	10,623	10,740	11,008	11,107	11,372	11,563	11,797		

※ 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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