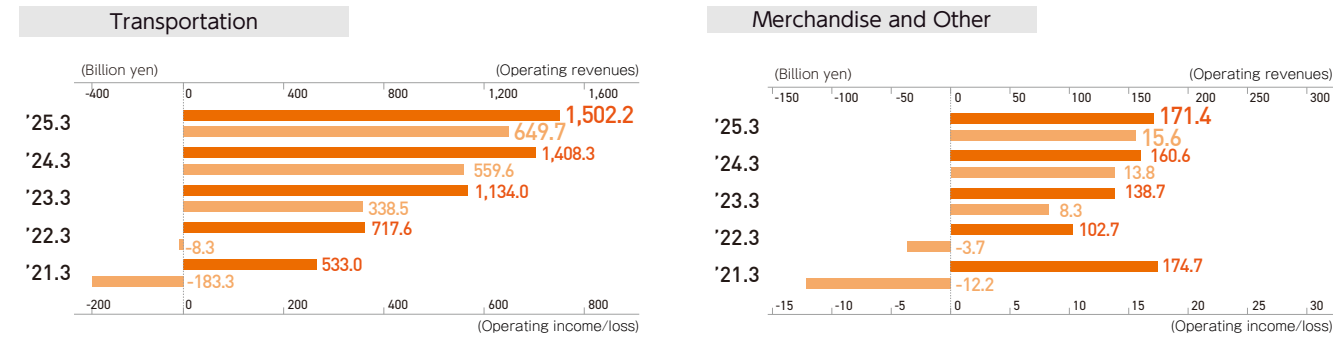


## Operating Revenues and Operating Income (Loss) of each Segment



## Comparative Income Statement (Non-consolidated)

	FY2021.3	FY2022.3	FY2023.3	FY2024.3	FY2025.3
	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)
Operating Revenues	541.7	726.0	1,143.3	1,417.3	1,511.2
Railways Business	527.4	711.3	1,126.7	1,400.2	1,493.7
Affiliated Businesses	14.3	14.6	16.6	17.1	17.4
Operating Expenses	717.7	727.3	797.0	851.0	854.5
Railways Business	709.4	719.0	788.3	841.6	844.8
Affiliated Businesses	8.2	8.2	8.7	9.4	9.6
Operating Income (Loss)	- 175.9	- 1.2	346.3	566.3	656.7
Ordinary Income (Loss)	- 256.6	- 74.0	278.8	504.5	599.9
Income (Loss) before Income Taxes	- 277.8	- 89.4	282.9	508.5	600.2
Net Income (Loss)	- 202.3	- 68.1	201.9	358.7	430.6

## Comparative Income Statement (Consolidated)

	FY2021.3	FY2022.3	FY2023.3	FY2024.3	FY2025.3
	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)
Operating Revenues	823.5	935.1	1,400.2	1,710.4	1,831.8
Operating Expenses	1,008.2	933.4	1,025.7	1,103.0	1,129.0
Operating Income (Loss)	- 184.7	1.7	374.5	607.3	702.7
Ordinary Income (Loss)	- 262.0	- 67.2	307.4	546.9	649.2
Net Income (Loss) before Income Taxes	- 268.5	- 66.7	306.1	545.3	645.8
Net Income (Loss) Attributable to Owners of the Parent	- 201.5	- 51.9	219.4	384.4	458.4

## Financial Statement Ratios (Consolidated)

	FY2021.3	FY2022.3	FY2023.3	FY2024.3	FY2025.3
Return on Equity	- 5.4%	- 1.4%	6.0%	9.7%	10.5%
Net Income/Operating Revenues	- 24.5%	- 5.6%	15.7%	22.5%	25.0%
Operating Income/Total Assets	- 1.9%	0.0%	3.9%	6.2%	6.9%
Equity Ratio	37.9%	37.7%	39.5%	41.9%	44.6%
Earnings per Share*	- ¥205.09	- ¥52.77	¥222.99	¥390.66	¥465.88
Dividend per Share*	¥26	¥26	¥27	¥29	¥31

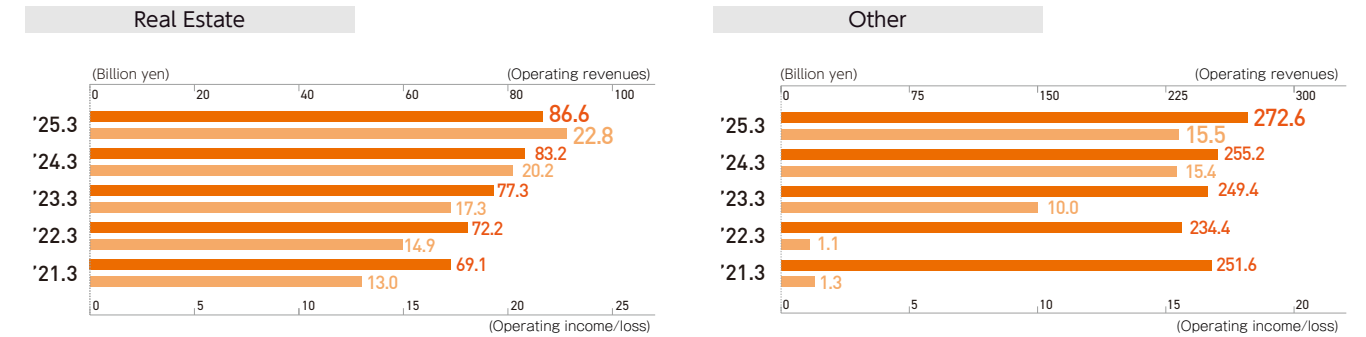
\* Some figures for the period between FY2021.3 and FY2023.3 have been affected by the COVID-19 pandemic.

\* As of the effective date, October 1, FY2024.3 the Company split 1 share of common stock into 5 shares. Therefore, the Company calculated EPS and Dividend per Share on the basis that such stock split was made at the beginning of the previous Consolidated fiscal year and previous business year.

\*1 Operating revenues of each segment include the amount of sales to other reportable segments as well as the amount of sales to external customers.

\*2 Figures for the period between FY2021.3 and FY2023.3 have decreased because of the impacts of the COVID-19 pandemic.

\*3 For Merchandise and Other, the accounting standards for revenue recognition have been applied since FY2021.3.



## Comparative Balance Sheet (Consolidated)

	FY2021.3	FY2022.3	FY2023.3	FY2024.3	FY2025.3
	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)
Current assets	3,023.8	2,682.7	2,712.2	2,791.0	1,942.9
Of these assets, the Chuo Shinkansen Construction Fund Management Trust	2,076.1	1,813.0	1,585.2	1,351.6	1,090.7
Fixed assets	6,576.5	6,767.7	6,802.1	7,150.7	8,380.4
Tangible fixed assets	5,176.7	5,407.6	5,612.6	5,808.8	6,058.7
Intangible fixed assets	110.4	142.0	159.4	160.1	164.7
Investments and other assets	1,289.3	1,218.0	1,030.1	1,181.7	2,156.8
Total assets	9,600.3	9,450.5	9,514.4	9,941.8	10,323.3
Current liabilities	824.0	737.3	729.4	798.7	782.3
Fixed liabilities	5,089.6	5,103.9	4,977.8	4,919.5	4,882.4
Of these liabilities, long-term debt for the Chuo Shinkansen	3,000.0	3,000.0	3,000.0	3,000.0	3,000.0
Total liabilities	5,913.7	5,841.2	5,707.2	5,718.2	5,664.7
Of these liabilities, long-term debt and payables	4,932.6	4,941.6	4,949.8	4,846.1	4,778.6
Total net assets	3,686.6	3,609.2	3,807.1	4,223.6	4,658.5
Total liabilities and net assets	9,600.3	9,450.5	9,514.4	9,941.8	10,323.3

## Comparative Cash Flow Statement (Consolidated)

	FY2021.3	FY2022.3	FY2023.3	FY2024.3	FY2025.3
	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)
Cash flows from operating activities	-169.3	71.7	486.7	672.8	624.5
Cash flows from investing activities	- 134.7	- 153.0	- 175.0	- 436.5	- 956.0
Payments for purchases of tangible/intangible fixed assets, etc.	- 493.5	- 478.1	- 445.2	- 387.1	- 458.8
Proceeds/expenditures concerning the Chuo Shinkansen Construction Fund Management Trust (net amount)	358.8	263.0	227.7	233.6	260.8
Proceeds/expenditures from fund management (net amount)	—	61.9	42.4	- 283.0	- 758.0
Cash flows from financing activities	262.6	- 19.1	- 220.6	- 125.1	- 95.5
Net increase in cash and cash equivalents	- 41.4	- 100.4	91.0	111.1	- 427.0
Cash and cash equivalents at beginning of period	761.3	719.9	619.4	710.5	821.7
Cash and cash equivalents at end of period	719.9	619.4	710.5	821.7	394.7

