

- I . Summary of Financial Results
- II . JR Central's Growth Strategy
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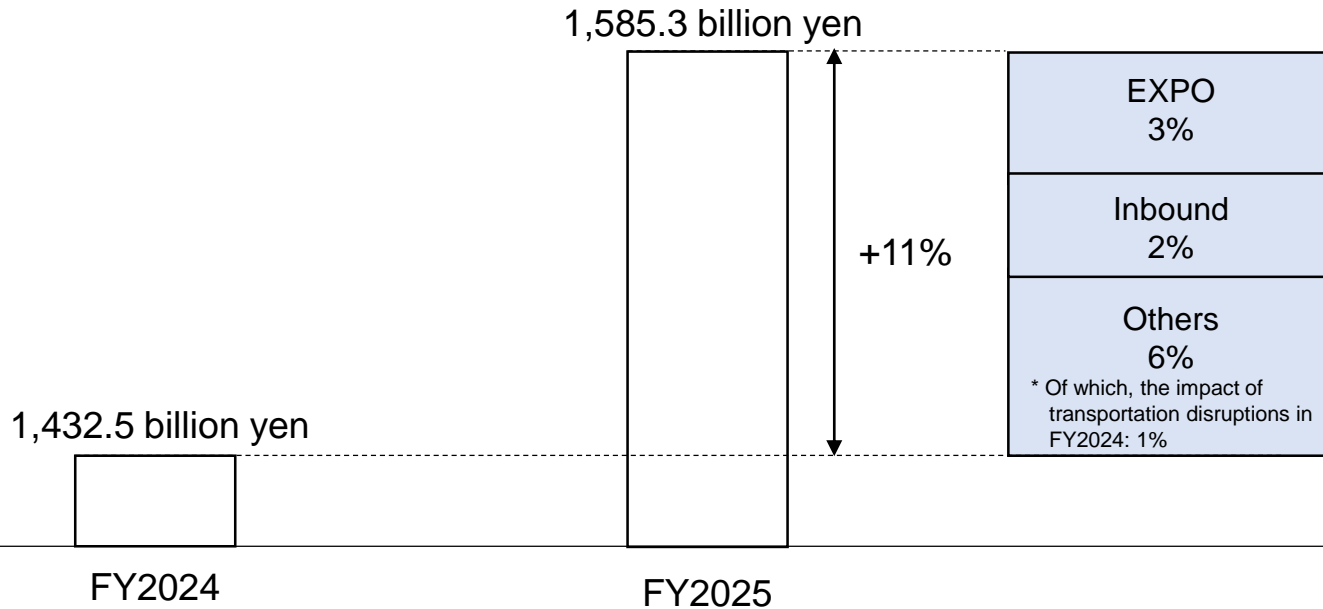
Shunsuke Niwa  
President,  
Representative  
Director

Central Japan  
Railway Company

April 30, 2026

# Summary of Financial Results

- In FY2025, **both non-consolidated and consolidated results showed increases in revenues and income.**
- Transportation revenues were 111% compared with FY2024.



- FY2026 results are **forecast to show decreases in revenues and income** on both a non-consolidated and consolidated basis.
- Although the business environment remains challenging, we will respond by further enhancing the revenue-generating capacity of the Tokaido Shinkansen, which is at the core of our growth strategy.

## Revenue Expansion

Creation of new demand and pricing strategies



## Reform of Business Operations

80 billion yen reduction in recurring costs



## Cash Flow Generation

Safety investments

Chuo Shinkansen investments

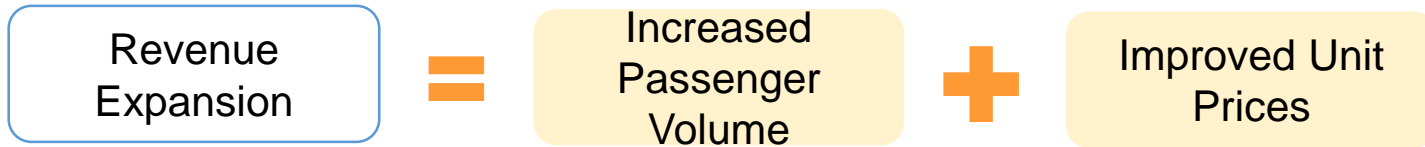
Other growth investments

Shareholder returns

The interests of shareholders and all other stakeholders



## Increase of Corporate Value



## Further Evolution of the Tokaido Shinkansen

Introduction of even **higher-quality** and diverse **transportation services**

- March 2026  
Timetable revised to operate up to 13 "Nozomi" services per hour during certain hours
- October 1, 2026  
Introduction of Premium Class Seats (private type)
- During FY2027  
Introduction of Premium Class Seats (semi-private type)
- During FY2027, planned  
Improvements to Green Car service

Fostering new **"expectations"** for the Shinkansen

- Going forward, we will introduce even higher-quality and diverse transportation services.
- By continuously communicating the evolution of the Tokaido Shinkansen, we will foster new "expectations" for the Shinkansen and link this to increased passenger volume.

Demand Creation



## Traditional Initiatives

- Mainly for business demand
- Mainly mass-targeted measures
- Destination-based ideas
- Mainly for domestic customers



## Creation of New Demand

- More focus on non-business demand
- Capturing diverse needs
- Creating purposes of travel
- Making inbound customers key targets

### <Examples of Initiatives to Create Demand>

#### ■ Oshi Travel



JR Central × “ULTRAMAN Series”  
60th anniversary special project  
“Journey of Light in Toyohashi — Where Hope Echoes and Awakens”

#### ■ Chartered Shinkansen Package



JR Central × YOSHIMOTO KOGYO HOLDINGS CO., LTD.  
“Fight! Express — Departing with Laughter alongside Comedians Moving to Tokyo”

#### ■ Sales promotion for foreign visitors to Japan



“Golden Route with the Shinkansen” Campaign for foreign visitors to Japan

	FY2024	FY2025
Revenue increase from new demand (estimate)	10+ billion yen	20+ billion yen

○ We will continue our efforts in FY2026 with the aim of achieving an even greater revenue increase.

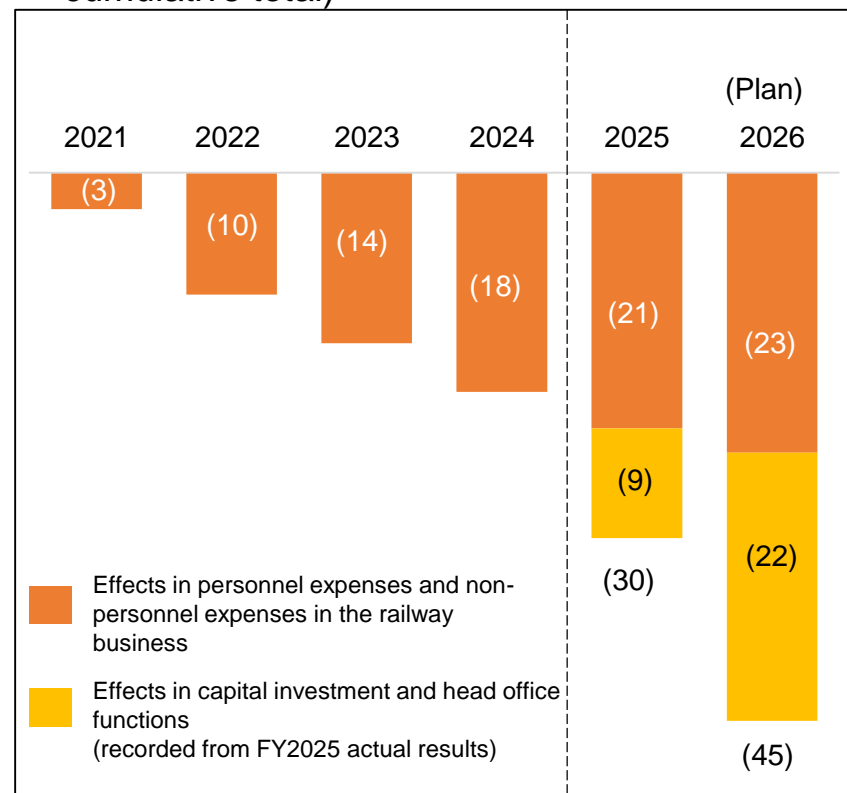
# Initiatives in Reform of Business Operations

- Achieve steady cost reduction of 80 billion yen over 10 to 15 years.
- The actual effect in FY2025 was approximately 30 billion yen (cumulative total), and the plan for FY2026 is approximately 45 billion yen (cumulative total).
- Up to the FY2025 plan, the effects recorded were those in personnel expenses and non-personnel expenses in the railway business. However, from the FY2025 actual results, the effects in capital investments and head office functions are also included.
- We will continue to work on new business reform projects and expand the effects of existing projects.

## <Specific Examples>

- One-man operation for Series 315 4-car trains (conventional lines)
  - Equip Series 315 4-car trains, which have cameras installed on the sides of the rolling stock, with a safety confirmation support device that uses image recognition technology to detect approaching passengers, etc.
  - Implemented from March 2026 on the Taketoyo Line and the Kansai Line, excluding the Limited Express “Nanki” and Rapid “Mie” services.
- Automating rolling stock visual inspection (Shinkansen)
  - Using image analysis technology, etc., the visual inspection of rolling stock, which is currently done manually, will be automated.
  - Verification is being conducted on commercial rolling stock with the goal of full-scale operation around FY2029.
- Extending the service life of rolling stock (Shinkansen)
  - In addition to conventional maintenance, extend the service life of rolling stock by performing additional equipment replacements and improving inspection and repair facilities.
    - Reduce annual capital investment, thereby lowering depreciation expenses.

■ Effect of business reform (billion yen, cumulative total)



# Response to Inflation

- In FY2026, the impact on expenses from rising prices, labor costs, and other factors is approximately 40 billion yen on a non-consolidated basis.

Factor			Full-year impact amount compared with FY2025
JR Central	Impact related to "people"	Increase in maintenance expenses due to higher unit labor costs	Approx. 26 billion yen * Of which, approx. 20 billion yen due to measures responding to the revision of the Construction Business Act
		Increase in personnel expenses due to salary increases	Approx. 7 billion yen
		Increase in other expenses due to wage increases at contractors, etc.	Approx. 5 billion yen
	Impact related to "materials"	Increase in maintenance expenses due to higher material costs	Approx. 2 billion yen
Total			Approx. 40 billion yen * Of which, approx. 20 billion yen due to measures responding to the revision of the Construction Business Act

- Under the ceiling approval system based on the total cost method, it is not possible to revise the maximum amount of railway fares and fees. Therefore, JR Central will respond to inflation as follows.

### Near-term response

Creation of New Demand

Pricing strategy that can be implemented simply by notifying the government

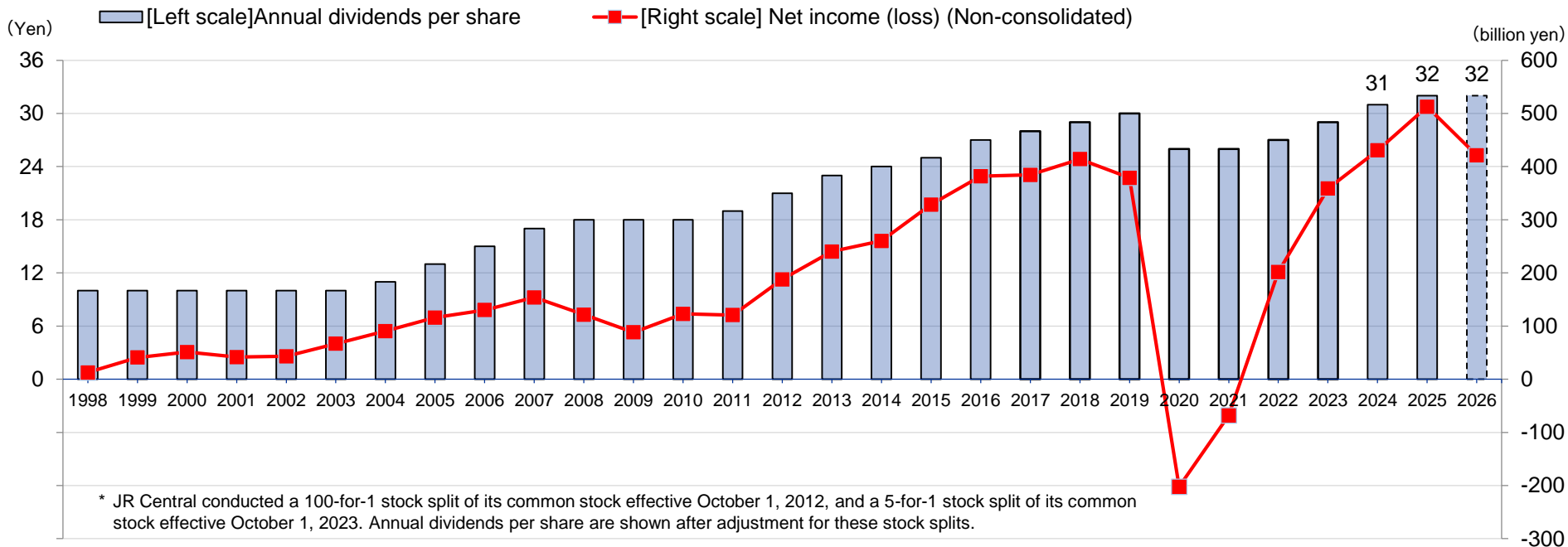
Cost reduction through Reform of Business Operations

### Fundamental response

Work with the relevant parties to introduce a system that allows cost increases due to inflation to be reflected in railway fares and fees flexibly and simply, and to make non-reserved seat limited express fees for the Shinkansen subject to notification.

# Our Approach to Shareholder Returns

- We will continue to pay stable dividends and accumulate internal reserves to secure funds for construction costs and other expenses of the Chuo Shinkansen, while making the investments necessary to ensure safety.



- Based on the FY2025 results, the FY2026 performance forecasts, and other factors, shareholder returns will be as follows.
  - The year-end dividend for the current fiscal year is 16 yen per share, in line with the dividend forecast announced last April. The annual dividend is 32 yen per share.
  - The dividend forecast for the next fiscal year is 16 yen per share for both the interim and year-end dividends.
  - The Company will acquire 20 billion yen of treasury stock.

- IV. Summary of Financial Results for FY2026.3
- V. Transportation Trends
- VI. Performance Forecast for FY2027.3



Kentaro Takeda  
Executive Vice President,  
Representative Director

Central Japan  
Railway Company

April 30, 2026

# Results for FY2026.3

## 【Income Statement (Consolidated)】

(Billions of yen)

	FY2025.3	FY2026.3	Increase/ (Decrease)	%	Major factors of change
<b>Operating revenues</b>	<b>1,831.8</b>	<b>2,006.2</b>	<b>174.3</b>	<b>109.5</b>	
Transportation	1,490.5	1,641.6	151.1	110.1	Increase in transportation revenues
Merchandise and Other	163.1	174.4	11.3	106.9	Increase in sales at stores in stations
Real Estate	51.8	55.5	3.7	107.2	Increase in rent income from station commercial facilities
Other	126.3	134.5	8.2	106.5	Increase in sales of rolling stock manufacturing and hotel businesses
<b>Operating expenses</b>	<b>1,129.0</b>	<b>1,176.0</b>	<b>46.9</b>	<b>104.2</b>	
<b>Operating income</b>	<b>702.7</b>	<b>830.1</b>	<b>127.3</b>	<b>118.1</b>	
Non-operating income (loss)	(53.5)	(49.2)	4.2	92.1	
Non-operating income	28.2	33.1	4.9	117.4	Increase in interest from investments
Non-operating expenses	81.7	82.4	0.6	100.8	
<b>Ordinary income</b>	<b>649.2</b>	<b>780.9</b>	<b>131.6</b>	<b>120.3</b>	
Extraordinary gain (loss)	(3.4)	(1.5)	1.8	45.0	
<b>Income before income taxes</b>	<b>645.8</b>	<b>779.3</b>	<b>133.4</b>	<b>120.7</b>	
Income taxes	181.4	217.6	36.1	119.9	
<b>Net income</b>	<b>464.3</b>	<b>561.7</b>	<b>97.3</b>	<b>121.0</b>	
Net income attributable to noncontrolling interests	5.9	8.8	2.8	148.5	
<b>Net income attributable to owners of the parent</b>	<b>458.4</b>	<b>552.8</b>	<b>94.4</b>	<b>120.6</b>	

Note: The breakdown of operating revenues is based on the amount of sales to external customers, according to reportable segments.

# Results for FY2026.3

## 【Comparative Statements of Cash Flows】

		(Billions of yen)		
		FY2025.3	FY2026.3	Increase /(Decrease)
<b>Net cash provided by (used in) operating activities</b>		<b>624.5</b>	<b>748.1</b>	<b>123.6</b>
Main Break- down	Income before income taxes	645.8	779.3	133.4
	Depreciation and amortization	208.0	205.9	(2.1)
	Income taxes paid	(160.2)	(223.6)	(63.4)
<b>Net cash provided by (used in) investing activities</b>		<b>(956.0)</b>	<b>(621.4)</b>	<b>334.6</b>
Main Break- down	Expenditures from the purchase of property plant and equipment and intangible assets	(464.9)	(524.1)	(59.2)
	Proceeds from withdrawal of money held in trust for Chuo Shinkansen construction	260.8	241.1	(19.6)
	Revenue/expenditure from fund management (net)	(758.0)	(350.6)	407.4
<b>Net cash provided by (used in) financing activities</b>		<b>(95.5)</b>	<b>(150.8)</b>	<b>(55.3)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(427.0)</b>	<b>(24.1)</b>	<b>402.8</b>
<b>Cash and cash equivalents, beginning of the fiscal year</b>		<b>821.7</b>	<b>394.7</b>	<b>(427.0)</b>
<b>Cash and cash equivalents, end of the fiscal year</b>		<b>394.7</b>	<b>370.5</b>	<b>(24.1)</b>

## 【Capital Investment】

		(Billions of yen)		
		FY2025.3	FY2026.3	Increase /(Decrease)
<b>Capital investment (Consolidated)</b>		<b>514.2</b>	<b>609.0</b>	<b>94.8</b>
<b>Capital investment (Non-Consolidated)</b>		<b>479.9</b>	<b>579.3</b>	<b>99.3</b>

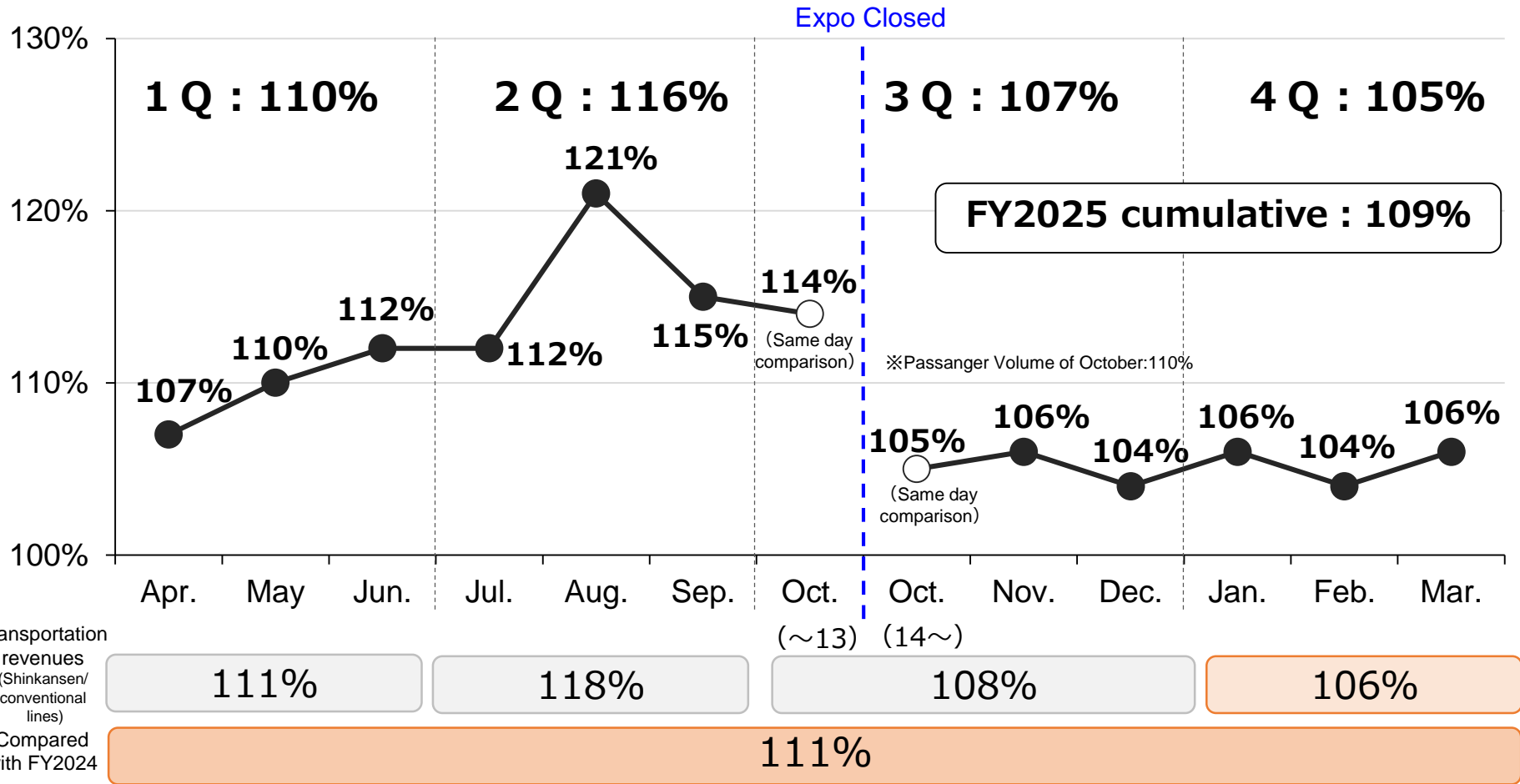
# Results for FY2026.3

## 【Income Statement (Non-consolidated)】

(Billions of yen)

	FY2025.3	FY2026.3	Increase/ (Decrease)	%	Major factors of change
<b>Operating revenues</b>	<b>1,511.2</b>	<b>1,663.2</b>	<b>151.9</b>	<b>110.1</b>	
Transportation revenues	1,432.5	1,585.3	152.8	110.7	Shinkansen +148.1, Conventional lines +4.7
<b>Operating expenses</b>	<b>854.5</b>	<b>888.8</b>	<b>34.2</b>	<b>104.0</b>	
Personnel expenses	175.6	185.4	9.7	105.5	Increase due to salary increases
Non-personnel expenses	441.3	466.2	24.8	105.6	
Energy	56.6	56.5	(0.0)	100.0	
Maintenance	185.4	197.6	12.2	106.6	Increase in unit labor costs; increase in rolling stock maintenance of the Shinkansen
Other	199.2	211.9	12.6	106.4	Increase in system-related expenses; increase in sales commission, etc.
Taxes other than income taxes	45.0	46.5	1.5	103.4	
Depreciation and amortization	192.5	190.6	(1.9)	99.0	
<b>Operating income</b>	<b>656.7</b>	<b>774.4</b>	<b>117.6</b>	<b>117.9</b>	
Non-operating income (loss)	(56.7)	(53.5)	3.2	94.3	
Non-operating income	26.3	31.1	4.8	118.2	Increase in interest from investments
Non-operating expenses	83.1	84.6	1.5	101.9	
<b>Ordinary income</b>	<b>599.9</b>	<b>720.8</b>	<b>120.9</b>	<b>120.2</b>	
Extraordinary gain (loss)	0.3	(0.0)	(0.3)	—	
<b>Income before income taxes</b>	<b>600.2</b>	<b>720.8</b>	<b>120.5</b>	<b>120.1</b>	
Income taxes	169.6	208.2	38.5	122.7	
<b>Net income</b>	<b>430.6</b>	<b>512.6</b>	<b>82.0</b>	<b>119.0</b>	

## ■ Tokaido Shinkansen Passenger Volume (Tokyo Gate, compared to FY2024)

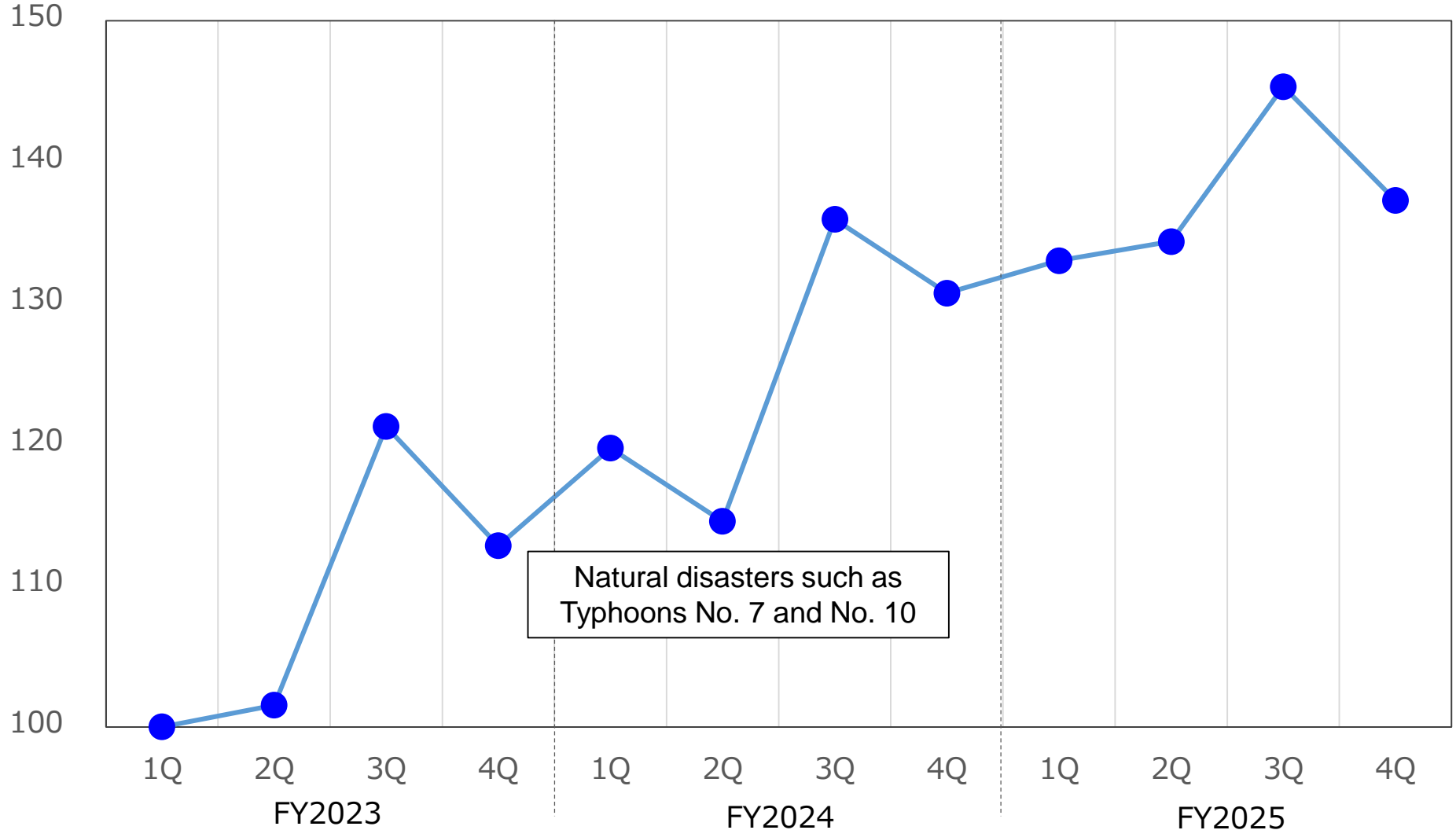


- Passenger volume has continued to exceed FY2024's levels even after the end of the Expo.
- Transportation revenues exceeded the performance forecast by 23.3 billion yen.

# Business Demand for the Tokaido Shinkansen

○ Major corporate members' use of "Express Reservation" is on the rise.

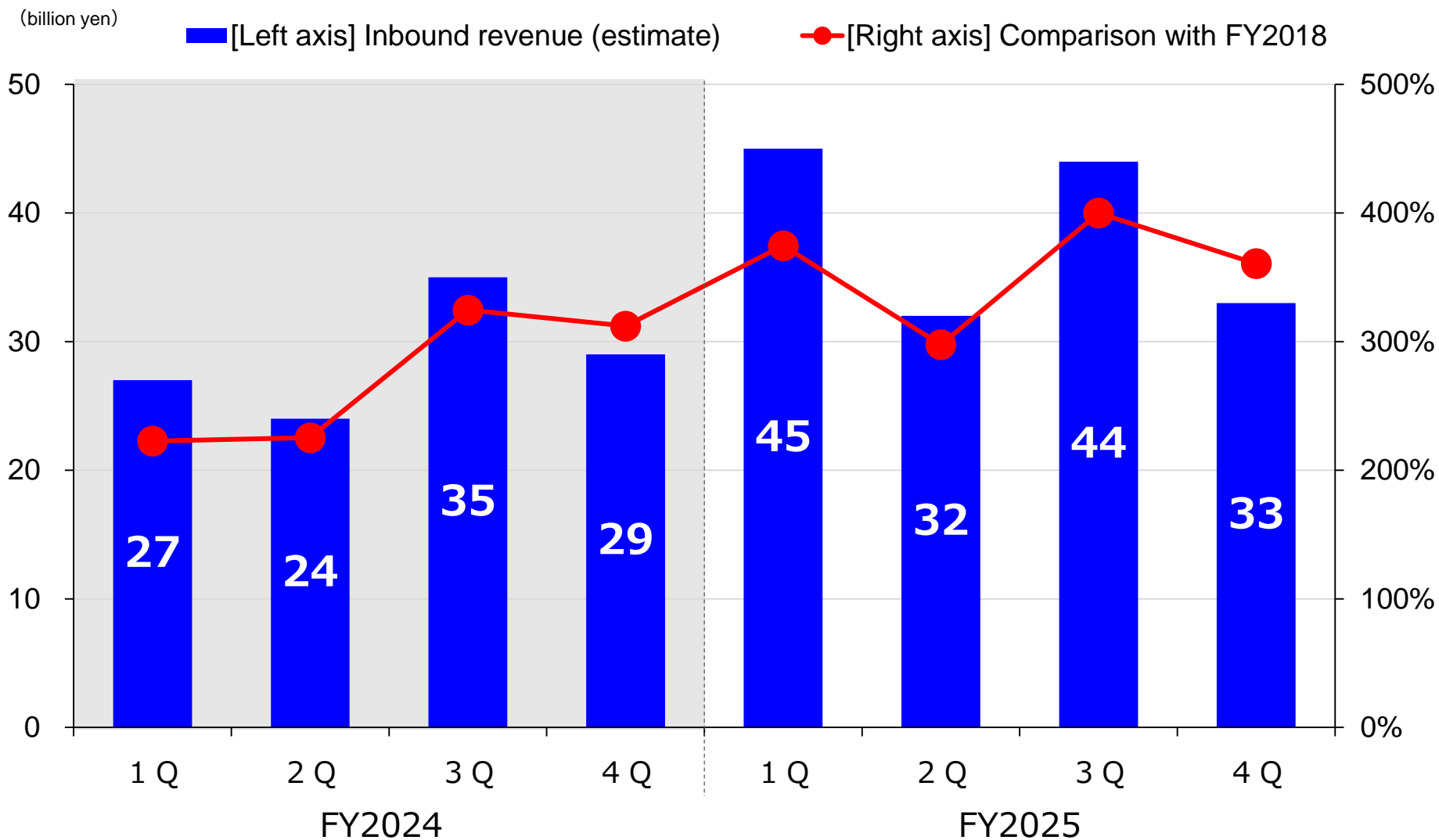
■ Trends in usage by EX corporate members (Major 200 companies)  
(week day average, with 1Q 2023 set as 100)



# Status of Inbound Demand

○ Inbound revenue (estimate) for FY2025 was approx. 156 billion yen

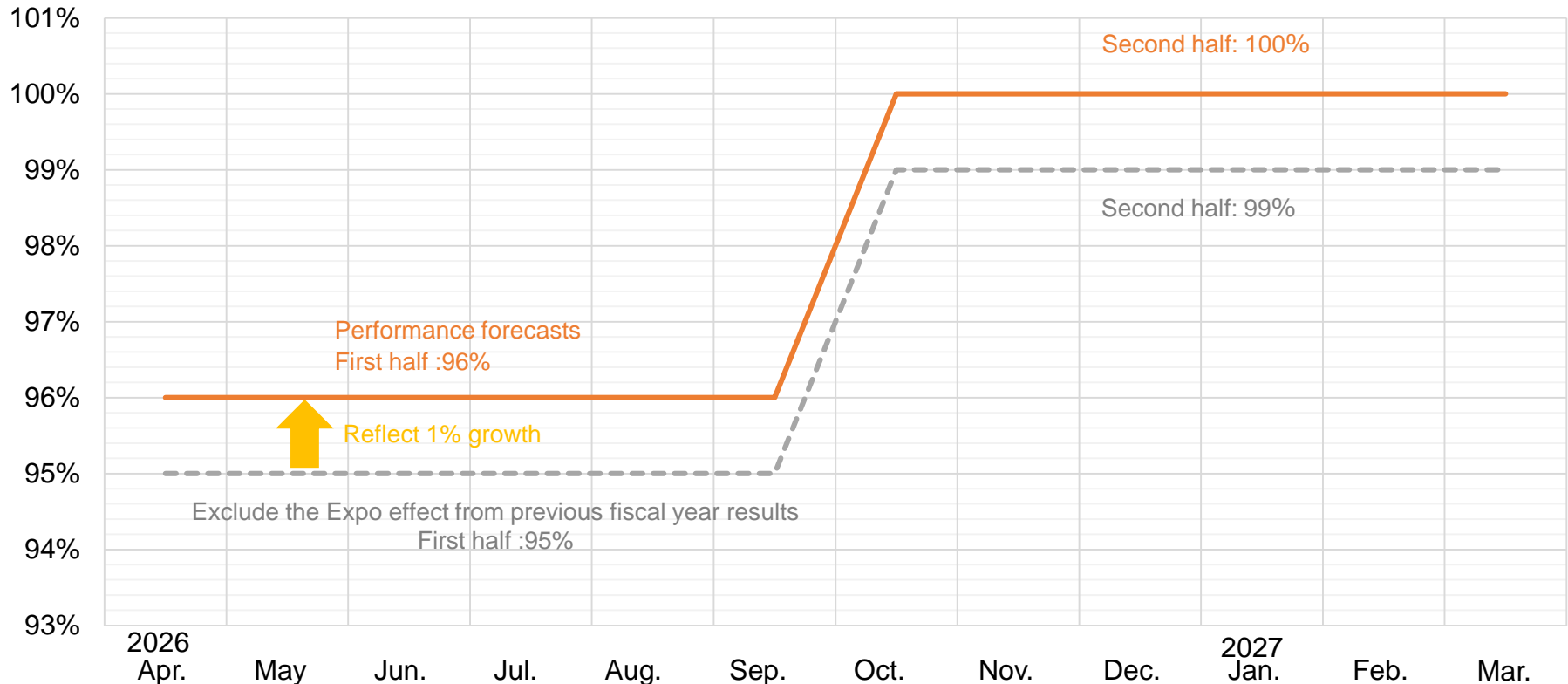
\* Inbound revenue (estimate) is rounded down to the nearest billion.



# Assumptions for Transportation Revenues in FY2026<sup>16</sup>

- Exclude the revenue increase effect of the Osaka-Kansai Expo from the FY2025 results.
- Based on the strong trend in FY2025, assume that growth of 1% compared with FY2025 will continue in FY2026.
  - First half: 96%, reflecting a 5% decrease due to the Expo and 1% growth compared with FY2025.
  - Second half: 100%, reflecting a 1% decrease due to the Expo and 1% growth compared with FY2025.
- Full-year transportation revenues for FY2026 are assumed to be 98% compared with FY2025, at 1,554.0 billion yen.

(Compared with FY2025)



# Performance Forecast for FY2027.3

## Income Statement

	FY2026.3 Result	FY2027.3 Forecast	Increase /(Decrease)	%
(Billions of yen)				
<b>【Consolidated】</b>				
Operating revenues	2,006.2	1,993.0	(13.2)	99.3
Operating expenses	1,176.0	1,291.0	114.9	109.8
Operating income	830.1	702.0	(128.1)	84.6
Ordinary income	780.9	653.0	(127.9)	83.6
Net income attributable to owners of the parent	552.8	447.0	(105.8)	80.9
<b>【Non-Consolidated】</b>				
Operating revenues	1,663.2	1,631.0	(32.2)	98.1
Transportation revenues	1,585.3	1,554.0	(31.3)	98.0
Operating expenses	888.8	972.0	83.1	109.4
Personnel expenses	185.4	197.0	11.5	106.3
Non-personnel expenses	466.2	536.0	69.7	115.0
Energy	56.5	64.0	7.4	113.1
Maintenance	197.6	233.0	35.3	117.9
Others	211.9	239.0	27.0	112.8
Taxes other than income taxes	46.5	45.0	(1.5)	96.7
Depreciation and amortization	190.6	194.0	3.3	101.8
Operating income	774.4	659.0	(115.4)	85.1
Ordinary income	720.8	606.0	(114.8)	84.1
Net income	512.6	421.0	(91.6)	82.1

- VII. Sustainability initiatives
- VIII. Status of the Chuo Shinkansen Project

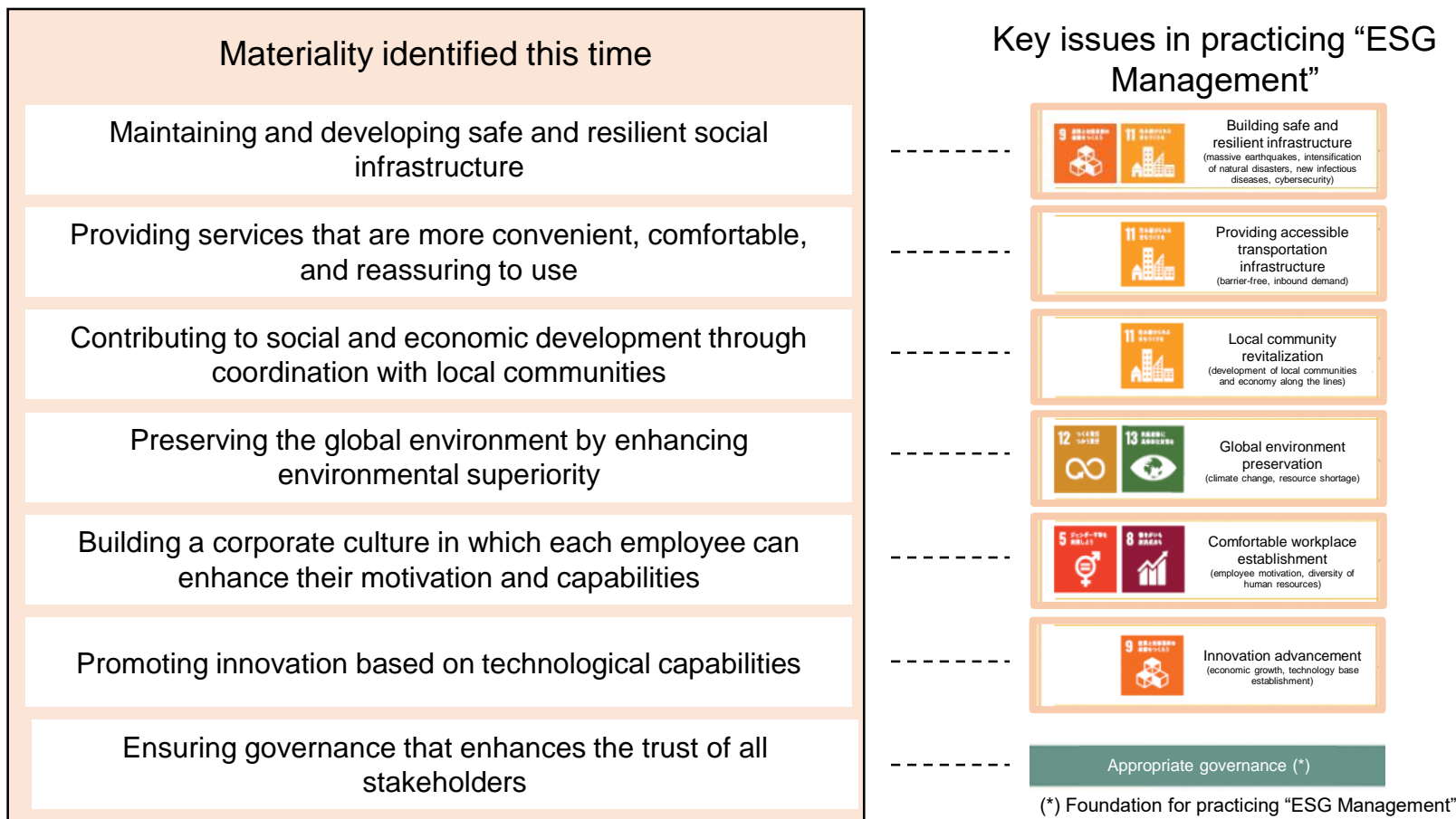


Ataru kimura  
Senior Corporate  
Executive Officer,  
Director General of  
Corporate Planning

Central Japan  
Railway Company

April 30, 2026

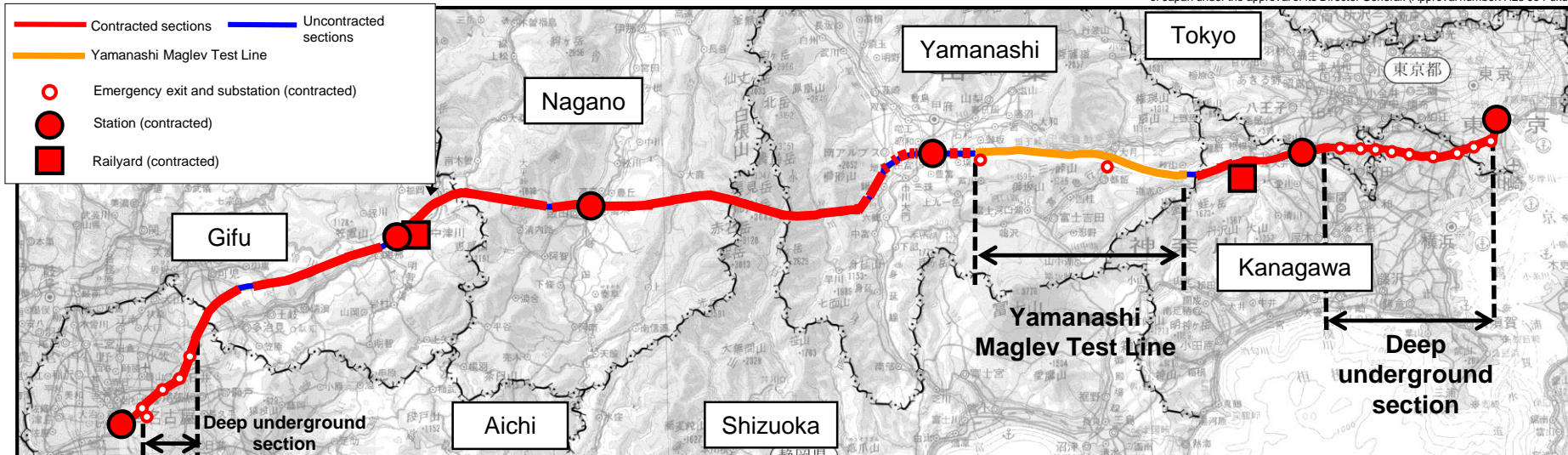
- With a view to disclosure of sustainability information in accordance with the Sustainability Standards Board of Japan (SSBJ) Standards, the JR Central Group has identified seven materiality items following a resolution by the Board of Directors.
- The identified materiality items are aligned with the key issues in the “ESG Management” that the JR Central Group has practiced to date, and we will continue to fulfill our mission of “contributing to the development of Japan’s main transportation artery and social infrastructure” into the future.



# Status of the Chuo Shinkansen Project (1)

## ○ Main construction contract locations (as of March 31, 2026)

\* The locations of the main construction contract sections, etc. are approximate.  
 \* This map is a copy of a 1:1,000,000 map of Japan issued by the Geospatial Information Authority of Japan under the approval of its Director General. (Approval number: H25 Jo Fuku, 310)



Yamanashi Prefecture Sta. (tentative name)  
Safety and groundbreaking ceremony



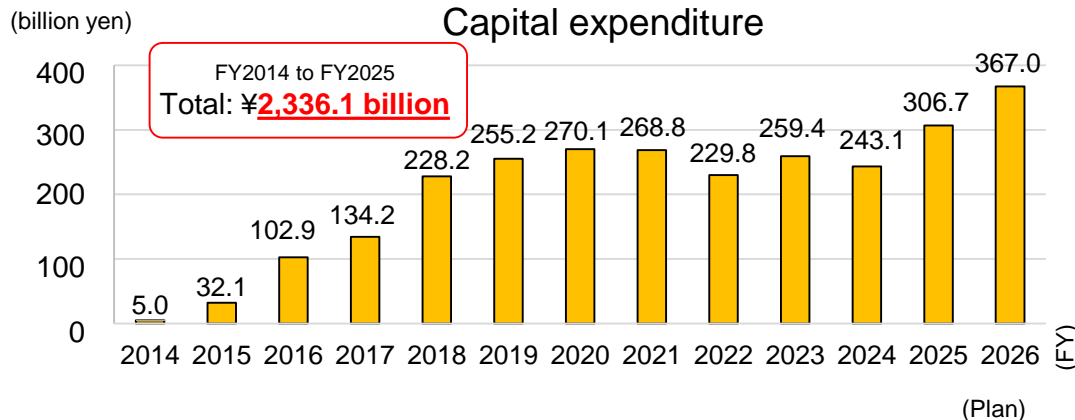
Metropolitan Tunnel No. 2  
Shield machine assembly completed



Osashima Tunnel  
Excavation of main shaft



Ajima North Viaduct



- Number of main construction contracts signed  
82 (Approx. 90% of the approximately 286 km section between Shinagawa and Nagoya)
- Status of land acquisition  
Approx. 85%
- Securing of utilization sites of excavated soil  
Approx. 85%

## [Southern Alps Tunnel Shizuoka Section]

<Initiatives on Oi River water resources and preservation of the environment, such as the ecosystem of the Southern Alps>

- Following the Shizuoka Prefecture expert committee meeting held on March 26, discussions with Shizuoka Prefecture have been completed for all relevant items.
- From May 26, briefing sessions are scheduled to be held in the eight cities and two towns in the Oi River basin, as well as in Shizuoka City, to deepen local residents' understanding.
- On February 23, we held a meeting to exchange views with the leaders of the eight cities and two towns in the Oi River basin. At the meeting, we explained the status of dialogue at Shizuoka Prefecture's expert committee and the excavation status of the pilot tunnel near the Yamanashi–Shizuoka prefectural border, and exchanged views.



Opinion exchange meeting with leaders of eight cities and two towns in the Oi River basin

<Preparatory work for yard site development, etc.>

- On February 13, JR Central concluded a natural environment conservation agreement with Shizuoka Prefecture, which is necessary for preparatory work in the Shizuoka Section. Since work began on February 16, tree-cutting work has been underway.



Preparatory work for the yard (tree cutting)

Forward-looking statements and forecasts contained in this document are estimates based on information currently available to the Company, and contain risks and uncertainties. Examples of potential risks and uncertainties include changes in economic trends, the business environment, consumer trends, the competitive positions of the Company and its subsidiaries, and laws and regulations.

# Reference : Segment Information

【Result】

【Forecast】

(Billions of yen)

	FY2025.3	FY2026.3	vs FY2025.3		FY2027.3	vs FY2026.3	
	Result	Result	Increase /(Decrease)	%	Forecast	Increase /(Decrease)	%
	A	B	B-A	B/A	C	C-B	C/B
<b>Operating revenues</b>	<b>1,831.8</b>	<b>2,006.2</b>	<b>174.3</b>	<b>109.5</b>	<b>1,993.0</b>	<b>(13.2)</b>	<b>99.3</b>
Transportation	1,502.2	1,653.9	151.7	110.1	1,621.0	(32.9)	98.0
Merchandise and Other	171.4	183.0	11.5	106.8	190.0	6.9	103.8
Real Estate	86.6	95.7	9.0	110.4	94.0	(1.7)	98.2
Other	272.6	291.9	19.3	107.1	312.0	20.0	106.9
Reconciliations	(201.1)	(218.4)	(17.3)	108.6	(224.0)	(5.5)	102.5
<b>Segment profit (Operating income)</b>	<b>702.7</b>	<b>830.1</b>	<b>127.3</b>	<b>118.1</b>	<b>702.0</b>	<b>(128.1)</b>	<b>84.6</b>
Transportation	649.7	767.4	117.7	118.1	651.0	(116.4)	84.8
Merchandise and Other	15.6	15.8	0.1	101.3	14.0	(1.8)	88.5
Real Estate	22.8	25.2	2.4	110.5	23.0	(2.2)	91.0
Other	15.5	24.4	8.8	157.0	17.0	(7.4)	69.5
Reconciliations	(1.0)	(2.8)	(1.8)	278.6	(3.0)	(0.1)	104.6

Note: 1. Operating revenues include the amount of sales to other reportable segments as well as the amount of sales to external customers.

2. Rows entitled "Reconciliations" show amounts that are off-set among reportable segments.

# (Reference) Results and Forecasts for Major Subsidiaries (Before Consolidation Adjustments)

## ○Results

(Billions of yen)

	Operating Revenues			Operating Income			Ordinary Income		
	FY2024 Results	FY2025 Results	YoY	FY2024 Results	FY2025 Results	YoY	FY2024 Results	FY2025 Results	YoY
JR Tokai Takashimaya	63.6	63.0	99.2%	8.9	7.4	83.0%	9.2	7.9	85.3%
JR Central Building	34.1	35.1	102.8%	3.6	3.9	107.6%	4.0	4.1	103.0%
JR Tokai Hotels	28.2	30.9	109.3%	2.3	2.4	105.5%	2.4	2.5	103.1%
Nippon Sharyo	94.2	99.0	105.1%	6.5	11.4	174.7%	6.9	11.9	172.9%
Nippon Sharyo Net Income							6.1	14.0	226.2%

## ○Forecasts

(Billions of yen)

	Operating Revenues			Operating Income			Ordinary Income		
	FY2025 Results	FY2026 Forecasts	YoY	FY2025 Results	FY2026 Forecasts	YoY	FY2025 Results	FY2026 Forecasts	YoY
JR Tokai Takashimaya	63.0	65.6	104.0%	7.4	7.7	104.7%	7.9	8.2	104.1%
JR Central Building	35.1	35.4	100.8%	3.9	2.6	66.0%	4.1	3.1	76.3%
JR Tokai Hotels	30.9	30.3	98.0%	2.4	0.3	14.9%	2.5	0.3	15.3%
Nippon Sharyo	99.0	106.0	107.0%	11.4	8.6	75.4%	11.9	9.1	76.0%
Nippon Sharyo Net Income							14.0	7.5	53.5%

# (Reference) Monthly Passenger Volume

◆月次利用状況 Monthly passenger volume

(%)

期間 Period	新幹線 Shinkansen						在来線 Conventional Railway		
	東京口 Tokyo Gate					大阪口 Osaka Gate	特急等 Express	名古屋近郊 Nagoya Area	
	合計 Total	のぞみ Nozomi	ひかり Hikari	こだま Kodama	平日 Weekdays	土休日 Weekends			合計 Total
25/04	107	108	108	105	109	105	109	105	103
25/05	110	110	110	107	110	106	113	108	102
25/06	112	114	111	106	110	118	117	106	105
25/04-06	110	111	110	106	110	110	113	106	103
25/07	112	114	114	101	113	109	115	103	104
25/08	121	121	124	116	126	111	123	106	107
25/09	115	117	117	106	111	123	122	103	105
25/07-09	116	117	118	108	117	115	120	104	105
25/04-09	113	114	114	107	113	112	117	105	104
25/10	110	111	111	105	111	108	113	105	103
25/11	106	106	108	104	105	105	106	104	99
25/12	104	104	106	104	106	104	104	99	104
25/10-12	107	107	108	104	107	106	107	103	102
25/04-12	111	111	112	106	111	110	113	104	103
26/01	106	105	108	106	105	106	106	98	103
26/02	104	103	108	106	105	102	103	98	104
26/03	106	106	107	106	104	111	107	106	106
26/01-03	105	105	107	106	105	106	105	101	104
25/10-26/03	106	106	108	105	106	106	106	102	103
FY Total (25/04-26/03)	109	110	111	106	109	109	111	103	104

(※)新幹線・在来線特急等は特定の駅間における月累計断面輸送量の対前年比。

在来線名古屋近郊は自動改札集計による乗車人員合計の対前年比。※多客期においては定期外の乗車人員に限る。

Note: The data of the Shinkansen and Express is based on the total passenger volume of each month at certain points.

The data of the Nagoya area is based on the passenger ridership of each month counted by automatic ticket gates.

※The data of the Nagoya area regarding the peak holiday seasons is based on the passenger ridership excluding commuter passes.

# (Reference) Passenger Volume during the Peak Holiday Seasons

## ◆多客期利用状況（東京口） Passenger volume during the peak holiday seasons (Tokyo Gate)

### ・ゴールデンウィーク “Golden Week” Holidays

期間 Period	新幹線 Shinkansen				在来線 Conventional Railway	
	合計 Total	のぞみ Nozomi	ひかり Hikari	こだま Kodama	特急等 Express	名古屋近郊 Nagoya Area
4/25～5/6	105	105	107	103	102	103

### ・お盆期間 Summer Holidays

期間 Period	新幹線 Shinkansen				在来線 Conventional Railway	
	合計 Total	のぞみ Nozomi	ひかり Hikari	こだま Kodama	特急等 Express	名古屋近郊 Nagoya Area
8/8～8/17	113	113	114	113	114	111

### ・年末年始 Winter Holidays

期間 Period	新幹線 Shinkansen				在来線 Conventional Railway	
	合計 Total	のぞみ Nozomi	ひかり Hikari	こだま Kodama	特急等 Express	名古屋近郊 Nagoya Area
12/26～1/4	107	107	106	110	98	110

(※)新幹線・在来線特急等は特定の駅間における月累計断面輸送量の対前年比。

在来線名古屋近郊は自動改札集計による乗車人員合計の対前年比。※多客期においては定期外の乗車人員に限る。

Note: The data of the Shinkansen and Express is based on the total passenger volume of each month at certain points.

The data of the Nagoya area is based on the passenger ridership of each month counted by automatic ticket gates.

※The data of the Nagoya area regarding the peak holiday seasons is based on the passenger ridership excluding commuter passes.

# (Reference) Monthly Results of Commercial Facilities and Hotels

## ◆商業施設 Commercial Facilities

ジェイアール名古屋タカシマヤ、及び タカシマヤ ゲートタワーモール JR Nagoya Takashimaya and Takashimaya Gate Tower Mall		
期間 Period	売上高合計 2026年2月期 (百万円) Total Sales FY2025: 2025.3~2026.2 (Millions of Yen)	前年同月比 (%) YoY Comparison
25/03	19,690	102.8
25/04	16,689	102.3
25/05	16,674	95.9
25/06	17,074	93.2
25/07	17,333	98.4
25/08	16,538	115.2
25/09	16,418	101.5
25/10	18,247	107.7
25/11	20,130	105.8
25/12	24,896	104.7
26/01	20,683	107.8
26/02	18,068	105.4

## ◆ホテル Hotels

名古屋マリオットアソシアホテル Nagoya Marriott Associa Hotel		名古屋JRゲートタワーホテル Nagoya JR Gate Tower Hotel		
期間 Period	稼働率 (%) Occupancy Rate	前年同月比 増減 YoY Inc./Dec.	稼働率 (%) Occupancy Rate	前年同月比 増減 YoY Inc./Dec.
25/04	80.7	1.2	84.6	0.5
25/05	75.8	-1.7	83.3	2.3
25/06	74.1	-2.1	84.7	-1.9
25/07	78.2	-0.7	84.9	-2.9
25/08	76.8	4.4	86.1	11.0
25/09	77.3	3.9	82.5	8.8
25/10	83.4	-0.1	88.7	9.5
25/11	82.1	1.2	87.0	0.2
25/12	75.0	1.7	87.1	4.3
26/01	63.9	-1.9	77.1	1.5
26/02	79.6	7.5	87.8	4.8
26/03	79.1	6.6	82.6	4.7

(※) 各月の数値は速報値のため、確定値とは異なる場合がある。

Note: The number for each month comes from a quick estimation, which might differ from the actual results.