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## Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 [Japanese GAAP]



April 28, 2022

Company name: Keisei Electric Railway Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 9009

URL: <https://www.keisei.co.jp/>

Representative: Toshiya Kobayashi, President and Representative Director

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Scheduled date of Ordinary General Meeting of Shareholders: June 29, 2022

Scheduled date of commencing dividend payments: June 30, 2022

Scheduled date of filing securities report: June 29, 2022

Availability of supplementary results presentation materials: Available

Schedule of annual financial results presentation session: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 1, 2021 to March 31, 2022)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2022	214,157	3.1	(5,201)	—	(3,191)	—	(4,438)	—
March 31, 2021	207,761	(24.4)	(18,056)	—	(32,165)	—	(30,289)	—

(Note) Comprehensive income: Fiscal year ended March 31, 2022: ¥(4,515) million [—%]

Fiscal year ended March 31, 2021: ¥(29,403) million [—%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to operating revenue
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2022	(26.33)	—	(1.2)	(0.4)	(2.4)
March 31, 2021	(179.65)	—	(7.7)	(3.6)	(8.7)

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2022: ¥508 million

Fiscal year ended March 31, 2021: ¥(16,993) million

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2022	900,346	387,705	41.1	2,194.00
As of March 31, 2021	900,698	396,044	42.0	2,246.67

(Reference) Equity: As of March 31, 2022: ¥369,764 million

As of March 31, 2021: ¥378,638 million

### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2022	28,831	(33,764)	1,236	25,277
March 31, 2021	9,282	(28,678)	21,498	28,900

## 2. Dividends

	Annual dividends					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2021	—	8.50	—	8.50	17.00	2,903	—	0.7
Fiscal year ended March 31, 2022	—	8.50	—	8.50	17.00	2,903	—	0.8
Fiscal year ending March 31, 2023 (Forecast)	—	8.50	—	8.50	17.00		15.3	

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	272,200	27.1	21,500	—	27,700	—	18,700	—	110.96

### \* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
  - 1) Changes in accounting policies due to the revision of accounting standards: Yes
  - 2) Changes in accounting policies other than 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Retrospective restatement: None
- (3) Total number of issued and outstanding shares (common stock)
  - 1) Total number of issued shares at the end of the period (including treasury shares):
 

As of March 31, 2022:	172,411,185 shares
As of March 31, 2021:	172,411,185 shares
  - 2) Total number of treasury shares at the end of the year:
 

As of March 31, 2022:	3,877,009 shares
As of March 31, 2021:	3,877,555 shares
  - 3) Average number of shares during the period:
 

Fiscal year ended March 31, 2022:	168,533,780 shares
Fiscal year ended March 31, 2021:	168,600,241 shares

**(Reference) Summary of Non-consolidated Financial Results****1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 1, 2021 to March 31, 2022)****(1) Non-consolidated Operating Results** (% indicates changes from the previous corresponding period.)

	Operating revenue		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2022	62,699	12.4	(2,422)	—	(1,790)	—	(1,485)	—
March 31, 2021	55,774	(35.1)	(6,175)	—	(4,007)	—	(1,962)	—

	Basic earnings per share		Diluted earnings per share	
Fiscal year ended	Yen		Yen	
March 31, 2022	(8.70)		—	
March 31, 2021	(11.48)		—	

**(2) Non-consolidated Financial Position**

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2022	581,813	181,467	31.2	1,062.42
As of March 31, 2021	572,970	186,993	32.6	1,094.78

(Reference) Equity: As of March 31, 2022: ¥181,467 million

As of March 31, 2021: ¥186,993 million

\* These financial results are outside the scope of audit by certified public accountants or an audit firm.

\* Explanation of the proper use of financial results forecast and other notes

1. The financial results forecast was prepared based on information available as of the date of publication of this document. Actual financial results may differ from the forecast figures due to a variety of factors.
2. The Company will hold a presentation session for institutional investors and analysts on Tuesday, May 17, 2022. The materials distributed at the presentation session will be posted on the Company's website promptly thereafter.