

**Fiscal Year Ended March 31, 2025
(FY2024)
Results Presentation**

May 22, 2025

Keisei Electric Railway Co., Ltd.



- 1. Consolidated Results for Fiscal Year Ended March 31, 2025**
 2. Consolidated Results Forecast for Fiscal Year Ending March 31, 2026
 3. D1 Plan Results and Initiatives Implemented in Fiscal Year Ended March 31, 2025
- Pr Reference Material
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1-1. Overview of Results: Consolidated Income Statement

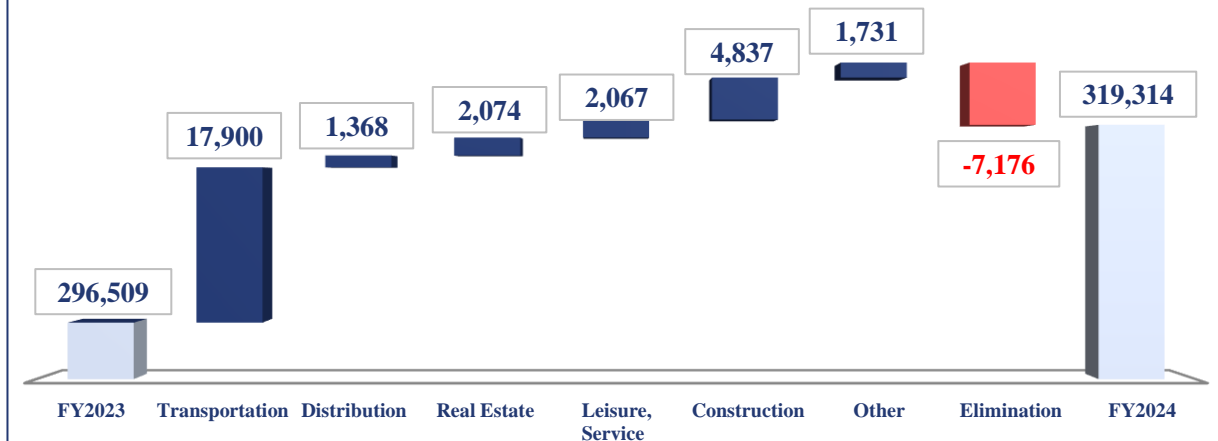
- Operating revenue and operating profit increased in the transportation segment with higher ridership to/from Narita Airport amid growing inbound demand.
- Booked extraordinary income (gain on sale of shares of subsidiaries and associates) from sale of shares of subsidiaries and associates.

■ Consolidated income statement

Million yen, %	FY2023 Result	FY2024 Result	Change	% change
Operating revenue	296,509	319,314	22,804	7.7
Operating profit	25,241	36,008	10,766	42.7
(Operating profit margin)	8.5	11.3	2.8pt	—
Ordinary profit	51,591	61,755	10,164	19.7
(Share of profit of entities accounted for using equity method)	25,927	25,739	-187	-0.7
Profit attributable to owners of parent	87,657	69,961	-17,695	-20.2
(Gain on sale of shares of subsidiaries and associates)	70,853	53,157	-17,696	-25.0
Depreciation	33,352	32,600	-751	-2.3

■ Changes in operating revenue (by segment)

(Millions of yen)



■ Changes in operating profit (by segment)

(Millions of yen)



1-2. Overview of Results: Consolidated Balance Sheet

Capital adequacy ratio rose on reduction in interest-bearing debt

■ Consolidated balance sheet

Million yen, %	FY2023 Result	FY2024 Result	Change	Reason for change
Assets	1,064,202	1,094,120	29,918	
Cash and deposits	82,459	51,529	-30,930	Decrease due to interest-bearing debt repayment
Property, plant, and equipment	659,935	704,321	44,386	
Investment securities	225,591	236,626	11,035	
Liabilities	595,044	569,462	-25,581	
Interest-bearing debt*	401,306	363,050	-38,256	
Net assets	469,157	524,658	55,500	Profit attributable to owners of parent
Capital adequacy ratio	42.4	46.5	4.1pt	
EBITDA multiple*	6.9	5.3	-1.6pt	
ROE	20.7	14.6	-6.1pt	
PBR multiple	2.2	1.3	-0.9pt	

* Includes lease liabilities

EBITDA multiple = Interest-bearing debt outstanding / (Operating profit + Depreciation)

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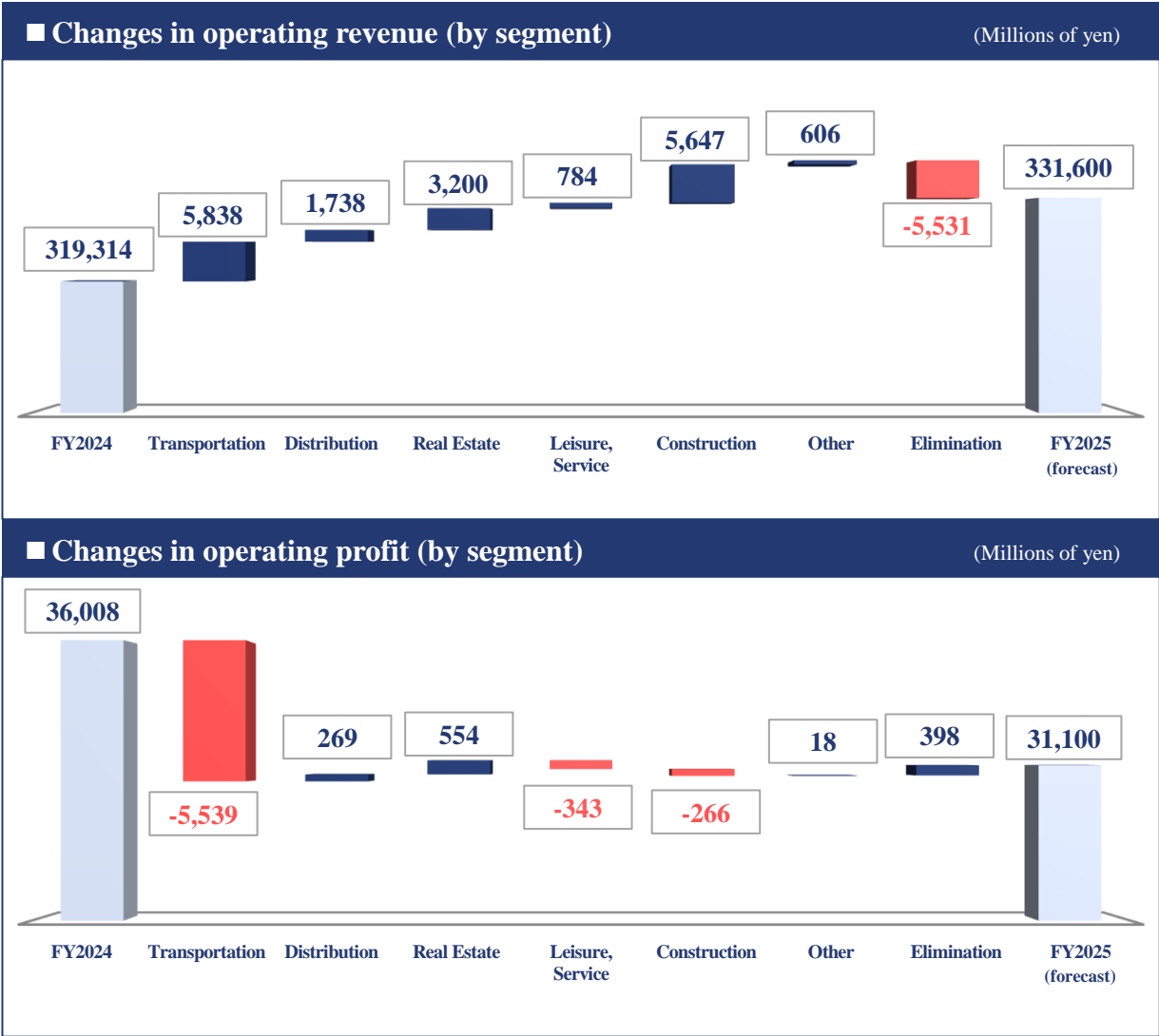
2-1. Results Forecasts: YoY Comparisons

- Ridership to/from Narita Airport will increase.
- Increase in personnel expenses, railway usage fees and one-off restructuring costs

Million yen, %	FY2024 Result	FY2025 Forecast	Change	% change
Operating revenue	319,314	331,600	12,285	3.8
Operating profit	36,008	31,100	-4,908	-13.6
Ordinary profit	61,755	51,800	-9,955	-16.1
(Share of profit of entities accounted for using equity method)	25,739	22,900	-2,839	-11.0
Profit attributable to owners of parent	69,961	42,500	-27,461	-39.3
(Gain on sale of shares of subsidiaries and associates)	53,157	—	-53,157	—

Depreciation	32,600	34,500	1,899	5.8
CapEx	65,577	93,500	27,922	42.6
Interest-bearing debt*	363,050	398,900	35,849	9.9
EBITDA multiple*	5.3	6.1	0.8pt	—
ROE	14.6	8.1	-6.5pt	—

* Includes lease liabilities
EBITDA multiple = Interest-bearing debt outstanding / (Operating profit + Depreciation)



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4. Reference Material

3-1. Overview of Long-Term Business Plan: D Plan



3-2. Vision, Strategic Themes

Vision for 2030

We contribute to sustainability through community partnerships and by enhancing Narita Airport, the entrance to Japan.

Strategic themes

Strategies to
achieve vision

Underpinnings for
strategies



3-3. Results of Medium-Term Business Plan: D1 Plan

D1 goal

Return from Covid slump to recovery path and lay organizational foundations for achieving D Plan.

D1 Plan in Context

D1 goal

Return from Covid slump to recovery path and lay organizational foundations for achieving D Plan.

Return to recovery path

- Capture demand following full economic reopening
- Launch medium- and long-term growth strategies

Lay organizational foundations

- Build future-proof portfolio
- Integrate sustainability

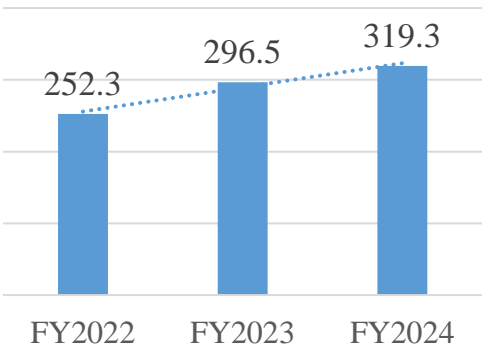
Achieve vision
for 2030

Achieved **annual operating revenue and operating profit growth in the three years** FY2022-FY2024, thanks to capture of resurgent demand for transportation to Narita Airport and use of strategic investment budget to acquire profitable rental properties.

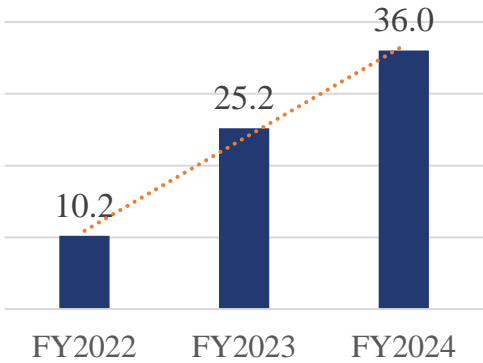
Finished laying our organizational foundations through merger with Shin-Keisei Electric Railway and reorganization of the bus and taxi businesses and group businesses in Ibaraki.



Operating revenue (billion yen)



Operating profit (billion yen)



	FY2022	FY2023	FY2024	D1 Plan target
Operating revenue	¥252.3 bn	¥296.5 bn	¥319.3 bn	¥339.0 bn
Operating profit	¥10.2 bn	¥25.2 bn	¥36.0 bn	¥37.6 bn
Operating profit margin	4.1%	8.5%	11.3%	11.1%
EBITDA multiple	9.6 times	6.9 times	5.3 times	5.4 times

3-4. Community Wellbeing

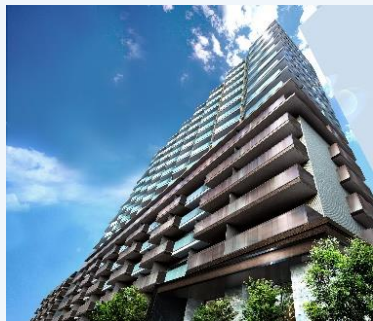


Priority 1: Build vibrant, lasting communities

■ Build vibrant communities along our lines

● Attracting footfall to Shin-Kamagaya Station vicinity

- Started commercial facility construction in front of Shin-Kamagaya Station
- For-sale apartments THE RESIDENCE Shin-Kamagaya TERMINAL FRONT



Perspective image (apartment building)

- Selected as a planned developer for the "Utilization of City-owned Land around Shin-Kamagaya Station" project



Perspective image
(Office building on the left, office building with some eating and drinking establishments on the right)

● Shin-Tsudanuma Station area redevelopment

- Capital and business alliance with AEON Co., Ltd. (Oct. 2024)

- Started renovation of Tsudanuma 12-bangai Building neighboring the station based on our plan to crease a new landmark area by redeveloping the area around Shin-Tsudanuma Station as the first collaboration in our alliance with AEON



Tsudanuma 12-bangai Building (during renovation)



Tsudanuma rental apartments (completed building CGI)

- Construction of large rental housing complex

● Offered for-sale apartments

- All units in Premist Chiba Park and Sungrande Higashi-Matsudo sold

● Strengthening real-estate leasing

- Developed/acquired 29 properties, including rental apartments Sky Grande Senju, mainly in our group's core business area (FY2024 result)

● Working with local stakeholders to help communities thrive

- Game of Life-themed decoration of Aoto Station plaza in collaboration with Katsushika ward and TOMY Company (March 2025)



Themed decoration also used on station signboards and inside railway carriages

- Donated original design soccer balls to 52 elementary and other schools in Katsushika ward in collaboration with Nankatsu SC following entry into partnership in April 2024 (December 2024)

- Established a three-party alliance between Urban Renaissance Agency, Hokusō Railway and Chiba Newtown Center co., Ltd. to revitalize Chiba Newtown (January 2025)



3-4. Community Wellbeing



Priority 2: Incorporate sustainability into community development

Actions to support net zero transition

[CO₂ reduction targets for Keisei Group]
– 46% reduction compared to FY2013 level by FY2030; Net-zero by FY2050

- Eco and people friendly flexible train series (3200 series) entered service (Feb. 2025)
 - 70% more energy efficient than existing rolling stock
- All Keisei group companies are operating eco-friendly EV buses
- Upgraded Aoto Station to a sustainable station (March 2025)



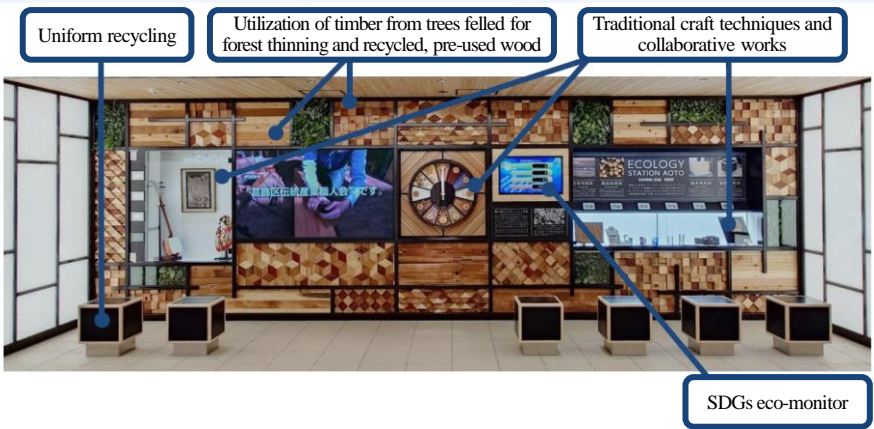
New 3200 series train



Group company EV buses

Expected reduction in CO₂ emissions

- Solar panel installation
⇒ Reduce annual CO₂ emissions by approx. 73 MT
- Regenerative power absorption system installation
⇒ Reduce annual CO₂ emissions by approx. 557 MT



Solar panel installation



Wall-surface greening

Priority 2: Develop new tourist resources and tourist routes

- Worked with local governments and firms on promoting local areas to people in the Keisei areas and beyond

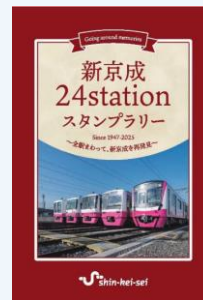
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- Events, nameplates and merchandise commemorating the merger with Shin-Keisei Electric Railway



Commemorative train
nameplate



Special booklet for collecting commemorative stamps from various locations on our network (stamp rally)



Tourist information booklet
about attractions along the
Matsudo Line



Keisei Hotel Miramare New Keisei 8800 train room

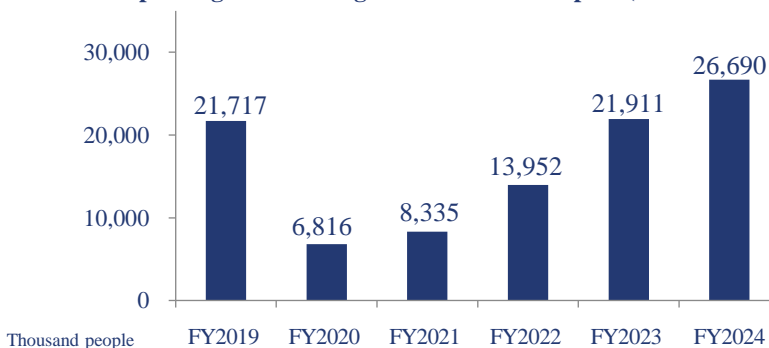


Exclusive commemorative merchandise developed in collaboration with specialty store FREAK'S STORE

● Airport Access in Numbers

- *Total for 6 Keisei group companies, JR Bus Kanto and 3 BE-TRANSSE GROUP companies.

Number of passengers travelling to/from Narita Airport (non-consolidated)



- Skyliner and other rail, bus and taxi links have served airport passengers since Narita Airport opened and we plan further public transport capacity increase.
- Skyliner users increased roughly 2.6-fold in 10 years.

3-6. Airport Link

Priority 1: Prepare for further enhancements to Narita Airport

Priority 2: Make service more passenger-friendly

More convenient airport links

- Progressed Sōgo depot expansion
(started in Dec. 2023, to be completed in Mar. 2029)
- Timetable revised (Nov. 2024)
 - more nighttime Skyliner services
- Launched a new Skyliner boarding system using AI facial recognition (Jan. 2025)
- Implemented Universal MaaS demonstration experiment (Feb. 2025)
 - The four companies All Nippon Airways (ANA), Hitachi, Keisei Electric Railway and Keikyu are collaborating in a public demonstration experiment aimed at facilitating smooth movement from Narita Airport for those who require support.
- Increased the frequency of the Airport Bus TYO-NRT service



Sōgo depot expansion



AI facial recognition boarding service
Skyliner e-ticket Face Check in Go

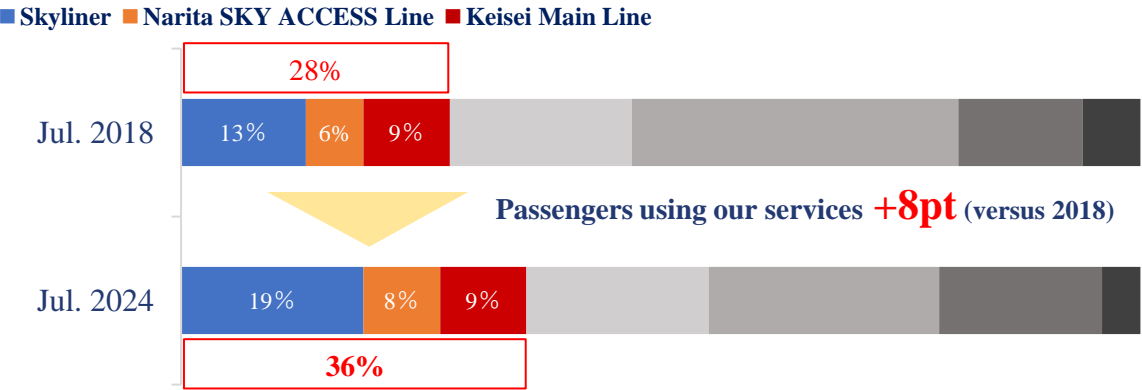
Marketing and opening new sales channels in Japan and overseas

- Keisei Skyliner served its 50 millionth passenger.
 - Organized ceremony, special Skyliner service, and commemorative campaign
- Actions to improve brand recognition and sales overseas
 - Keisei Electric Railway and Taipei Metro concluded MoU for tie up. (Jul. 2024)
 - Participated in overseas tourism expos (in Taiwan, Malaysia and Hong Kong) and implemented promotions in alliance with overseas airlines, etc.



Percentage of Narita Airport passengers using Keisei railway services

Source: Keisei Electric Railway based on Narita International Airport Corporation “Narita International Airport Access Survey”

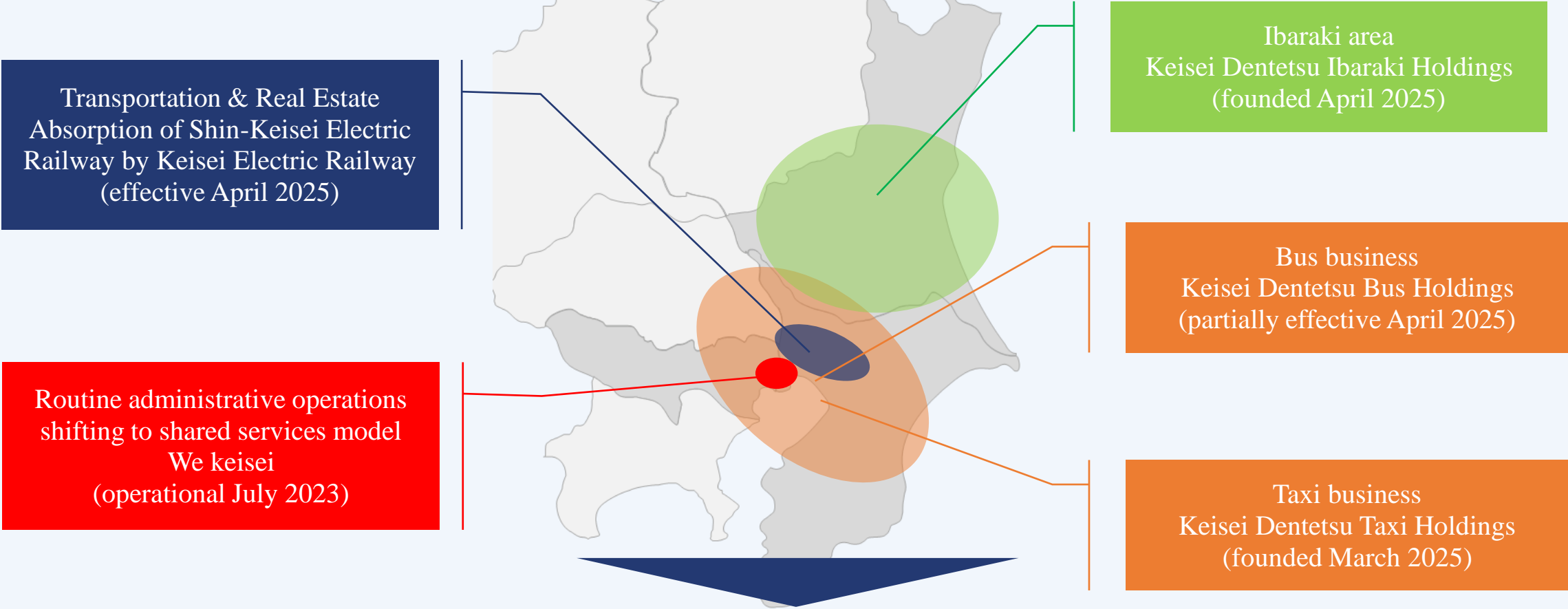


3-7. Governance

- Priority 1: Improve disclosures of non-financial (ESG) information
- Priority 2: Maintain fiscal health
- Priority 3: Strengthen corporate governance

■ Strengthen corporate governance

- Initiated building of new group organizational foundations to support steady progress towards Vision for 2030



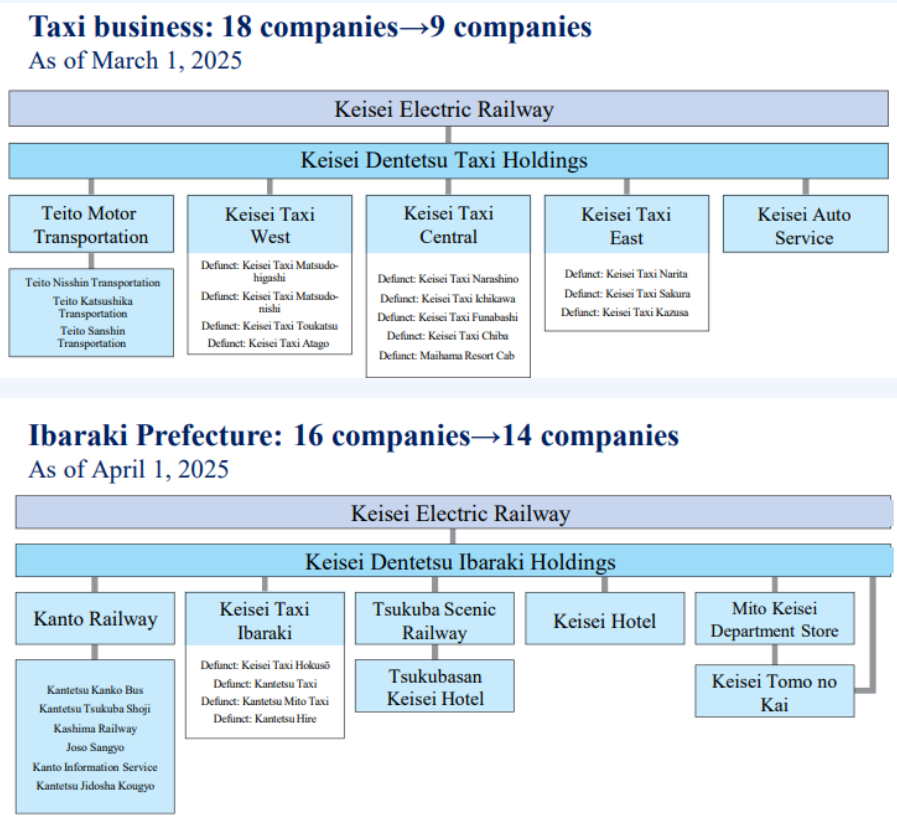
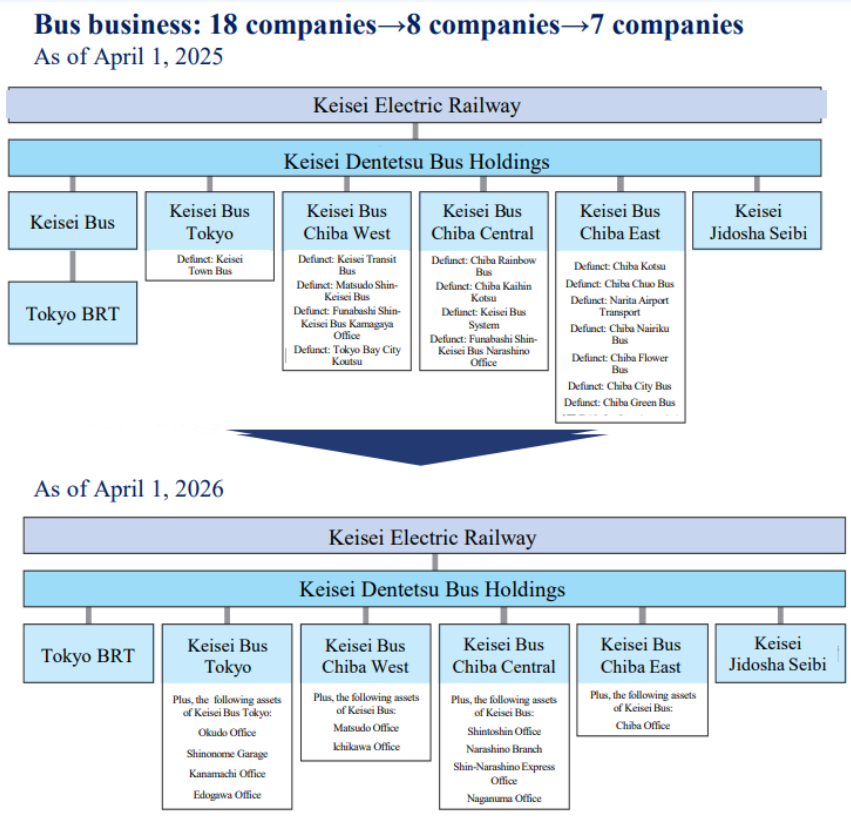
Enhance business area and corporate value through stable product & service provision and efficiency gains

3-7. Governance

- Priority 1: Improve disclosures of non-financial (ESG) information
- Priority 2: Maintain fiscal health
- Priority 3: Strengthen corporate governance

Strengthen corporate governance

- Initiated building of new group organizational foundations to support steady progress towards Vision for 2030
 - Merger of Keisei Electric Railway and Shin-Keisei Electric Railway (April 2025)
 - Reorganized bus and taxi businesses and group businesses in Ibaraki (as shown below)



Priority 1: Diversify workforce

Priority 2: Encourage employees to embrace change

Diversify workforce

- We made the workplace more empowering for a more diverse workforce
 - Improved our systems and facilities to support a better work-life balance (giving employees flexibility for their childcare and nursing care responsibilities)



Bus company lounge for female employees



Women active in each workplace

- Recruited non-Japanese staff, took on interns
- Introduced systems for later retirement and rehiring
- Seminars to promote diversity awareness and a pro-diversity corporate culture



Non-Japanese staff at the Tsukubasan Keisei Hotel

Invest in talent

- Increased hiring to secure a larger, high-caliber workforce
- Career progression support
 - We promoted interpersonal exchanges with companies and associations outside Keisei Group.
 - We expanded training opportunities and increased training budget throughout the Keisei Group.
- Expanded training opportunities to support safety-consciousness
 - We are promoting a safety culture (through training, seminars, etc.)
 - We are preparing our employees to respond to emergencies (through hands-on training, etc.)
- Providing pleasant workplaces
 - September 2024: Entered partnership with Urban Renaissance Agency to provide housing for Keisei Group employees
 - October 2024: Established policy to protect staff from abusive customers
 - We have improved working conditions and introduced new employee benefits systems



Our safety promotion facility



Training in action

3-9. Safety and Reliability



Priority 1: Improve disaster-resilience

Priority 2: Improve passenger safety

Priority 3: Use digital technology

FY2024 Railway segment CapEx

Keisei Electric Railway: **23.2 bn (7.3 bn more than previous year)**

Improve disaster-resilience

- We reinforced slopes.
(Stations from Keisei-Narita Station to Narita Airport Terminal 2·3 Station)
- We conducted earthquake resistance work.
(Keisei-Sakura Station, stations from Chibadera Station to Chiharadai Station)
- We proceeded with project to rebuild Arakawa bridge.

Rail safety actions/tech

- We proceeded with work to elevate the rail track in Oshiage Katsushika.
 - Keisei-Tateishi Station’s exterior design finalized (Sep. 2024)
 - Temporary outbound line entered service (Nov. 2024)



Keisei-Tateishi Station’s exterior design



Temporary outbound line platform

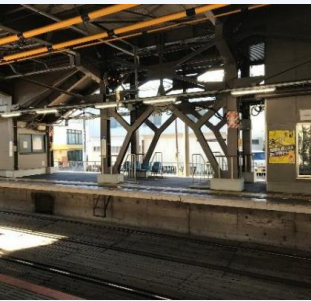
- Accessibility improvements to be funded using Railway Station Barrier Free Fare Scheme
 - Platform doors in Keisei-Takasago Station, Aoto Station, and Onigoe Station
- Platform renovation (Sōgosandō Station)
- Remodeling of station amenities
(including in Ichikawamama Station, Keisei-Nakayama Station)
- Security cams on commuter services



Carriage security cam



Slope reinforcement



Earthquake-resilience work

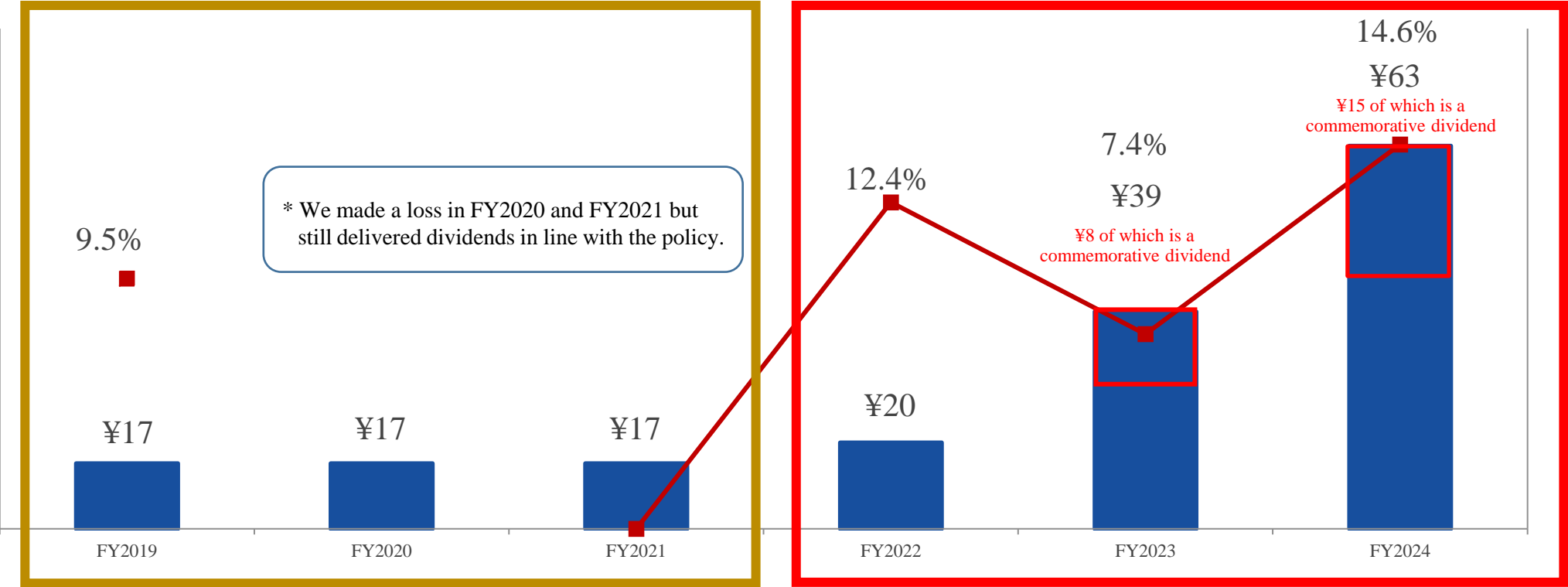


Arakawa bridge reconstruction

3-10. Shareholder Returns

- Basic policy: Deliver stable and continuous shareholder returns while taking into account performance and other factors
(Benchmark consolidated payout ratio: at least 10%)
- In view of performance, we plan to pay, for the FY2024 dividend, an interim dividend of ¥18 per share and a year-end dividend of 15 per share.*
*Note that the year-end dividend will reflect the 3-for-1 stock split that will take effect on January 1, 2025.

Annual consolidated payout ratio and dividend per share



*Dividend before stock split

- We implemented a ¥10 billion share buyback in FY2024, taking account of earnings headroom

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4-1. Results by Segment: Transportation

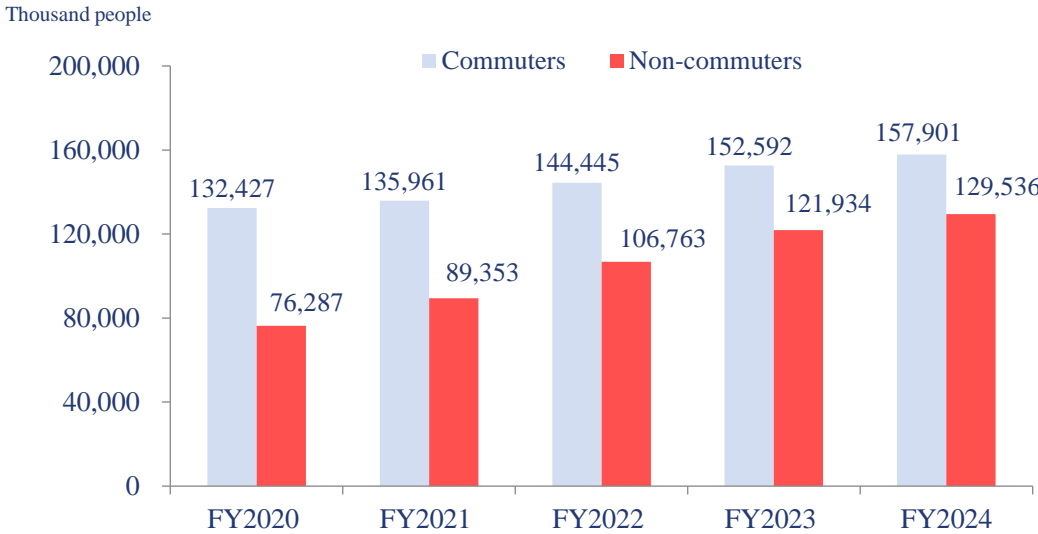
Operating revenue and profit increased with higher ridership to/from Narita Airport amid growing inbound demand.

Million yen, %	FY2023 Result	FY2024 Result	Change	% change	Reason for change
Operating revenue	180,360	198,261	17,900	9.9	
Railway	91,939	103,342	11,403	12.4	Higher ridership to/from Narita Airport
Bus	55,975	59,603	3,628	6.5	Higher revenue following fare hikes Higher ridership to/from Narita Airport
Taxi	32,446	35,315	2,868	8.8	Higher revenue following fare hikes Higher taxi usage rate
Operating profit	11,967	20,939	8,971	75.0	
Railway	8,083	15,377	7,293	90.2	
Bus	2,999	4,611	1,612	53.8	
Taxi	884	950	65	7.5	
Depreciation	26,344	25,332	-1,011	-3.8	

4-1. Results by Segment: Transportation Performance [non-consolidated & Shin-Keisei Electric Railway]

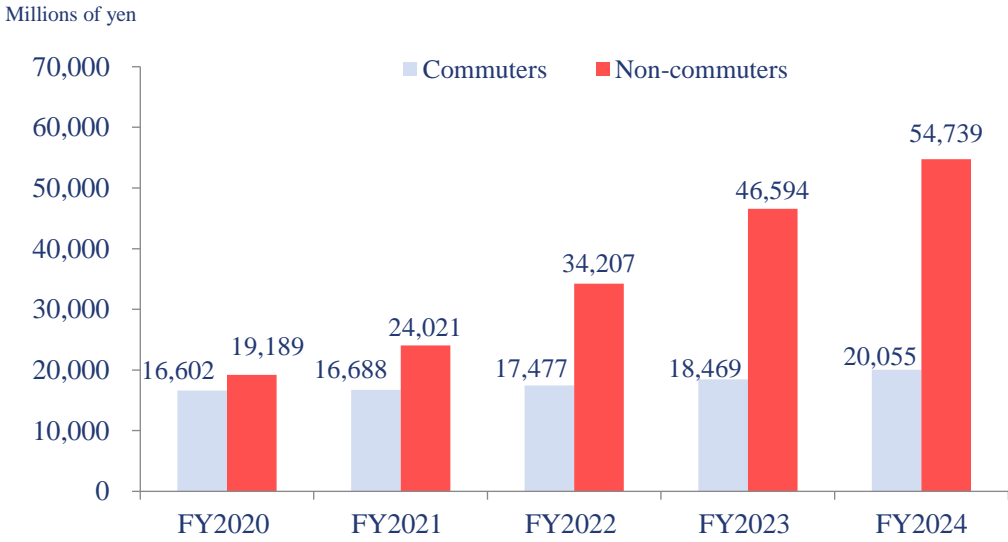
■ Number of passengers

Thousand people, %	FY2023 Result	FY2024 Result	Change	% change	Shin-Keisei Electric Railway FY2024 Result
Commuters	152,592	157,901	5,309	3.5	61,036
Non-commuters	121,934	129,536	7,602	6.2	36,471
Total	274,526	287,437	12,911	4.7	97,507



■ Revenue from passengers

Million yen, %	FY2023 Result	FY2024 Result	Change	% change	Shin-Keisei Electric Railway FY2024 Result
Commuters	18,469	20,055	1,586	8.6	5,407
Non-commuters	46,594	54,739	8,145	17.5	6,085
Total	65,063	74,795	9,731	15.0	11,492



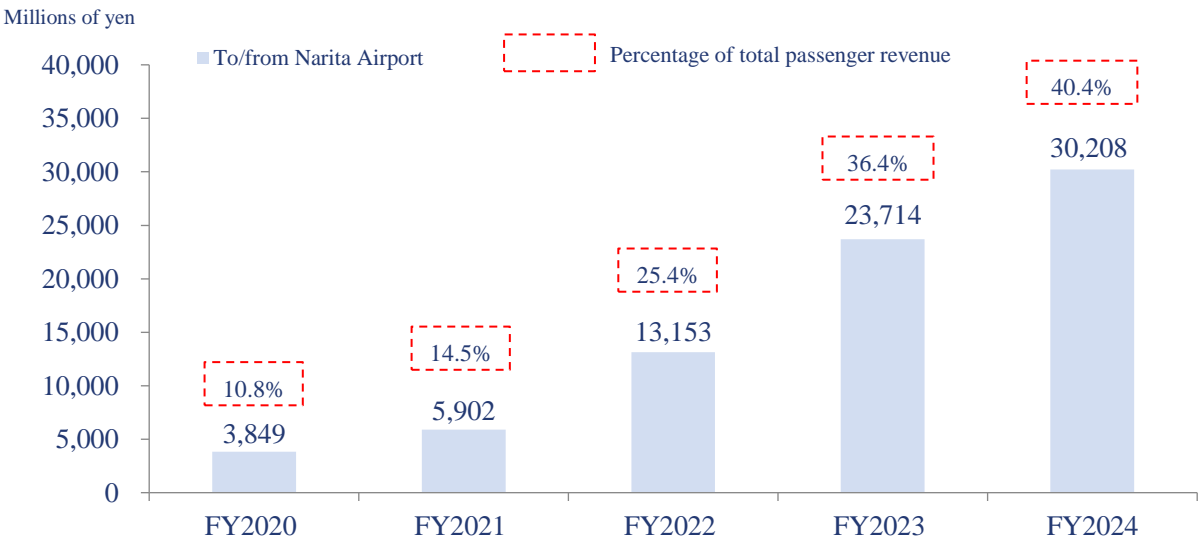
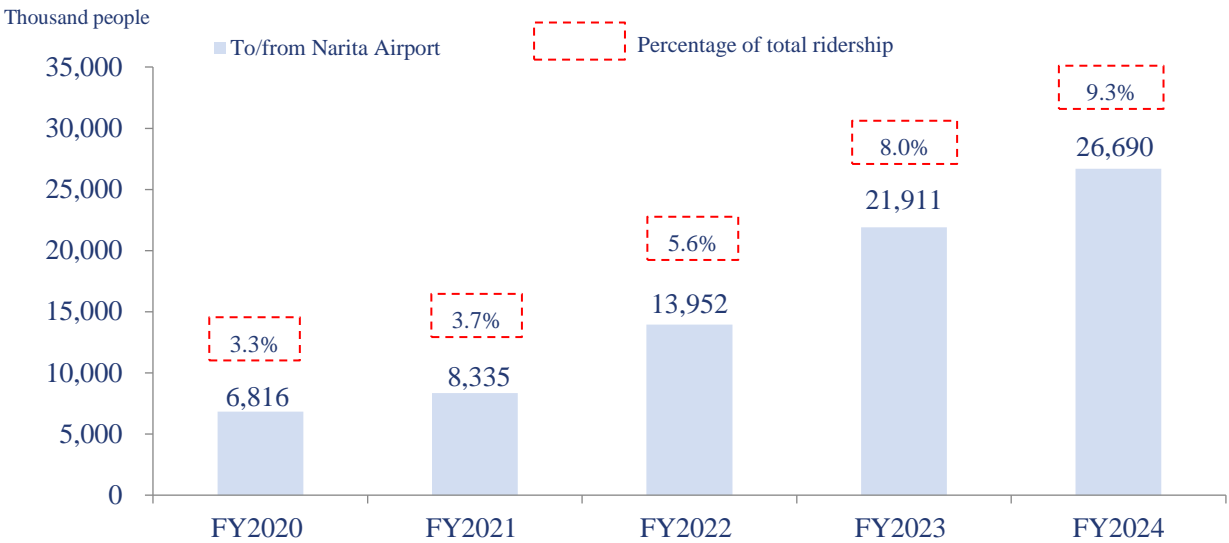
4-1. Results by Segment: Transportation Performance (to/from Narita Airport) [non-consolidated]

■ Number of passengers

Thousand people, %	FY2023 Result	FY2024 Result	Change	% change
To/from Narita Airport	21,911	26,690	4,779	21.8
Charged limited express	7,132	9,182	2,050	28.7

■ Revenue from passengers

Million yen, %	FY2023 Result	FY2024 Result	Change	% change
To/from Narita Airport	23,714	30,208	6,493	27.4
Charged limited express	7,165	9,340	2,174	30.3



4-1. Results by Segment: Distribution

Store business achieved operating revenue growth thanks to contribution from new stores and strong existing store performance but operating profit declined due to higher personnel expenses

Million yen, %	FY2023 Result	FY2024 Result	Change	% change	Reason for change
Operating revenue	56,292	57,661	1,368	2.4	
Store	40,747	42,273	1,525	3.7	Contribution from new store locations* Revenue growth in older locations
Department store	9,921	9,974	53	0.5	
Other	5,623	5,413	-209	-3.7	
Operating profit	445	330	-114	-25.7	* Major new stores Keisei Store Gyomu Super store: Yachimata Store (Mar. 2023) and Higashi-Matsudo Store (May 2023) Matsumotokiyoshi Funabashi Maebara Store (Nov 2024) Community Keisei Openings at the following locations: [FamilyMart] Imba nihon-idai Station Store (Jul. 2023) [Pronto] LaLa Terrace Tokyo-Bay Store (Mar. 2024) and Kaihin-Makuhari Store (Sep. 2024)
Store	541	506	-35	-6.5	
Department store	-197	-326	-129	—	
Other	101	151	50	49.7	

4-1. Results by Segment: Real Estate

Operating revenue and operating profit growth driven by new rental properties

Million yen, %	FY2023 Result	FY2024 Result	Change	% change	Reason for change
Operating revenue	33,525	35,599	2,074	6.2	
Leasing	25,875	27,568	1,692	6.5	Contribution of new rental properties*
Sales	3,273	3,055	-218	-6.7	Differences in apartments for sale*
Management	4,376	4,976	600	13.7	
Operating profit	10,077	10,545	468	4.6	* Major new rental properties and apartments sold New rental properties Kinshi office building in Sumida ward (Oct 2024), commercial building in Kashiwa (Sep 2023) Major apartments sold (Mar. 2024) Sungrande Chiba Tsuga Terrace: 87 units Major apartments sold (Mar. 2025) Sungrande Higashi-Matsudo: 33 units and Premist Chiba Park (joint business)
Leasing	9,362	9,863	501	5.4	
Sales	291	197	-93	-32.2	
Management	424	484	60	14.3	
Depreciation	5,879	6,094	215	3.7	

4-1. Results by Segment: Leisure, Service, Construction, Other

■ Leisure, Service

Million yen, %	FY2023 Result	FY2024 Result	Change	% change	Reason for change
Operating revenue	17,047	19,115	2,067	12.1	Increase in demand for overnight accommodation
Operating profit	716	1,643	927	129.5	

■ Construction

Million yen, %	FY2023 Result	FY2024 Result	Change	% change	Reason for change
Operating revenue	31,414	36,252	4,837	15.4	More construction work
Operating profit	1,826	2,366	539	29.5	

■ Other

Million yen, %	FY2023 Result	FY2024 Result	Change	% change	Reason for change
Operating revenue	10,061	11,793	1,731	17.2	More completed special vehicles
Operating profit	228	481	252	110.3	

4-2. Results Forecast by Segment: Transportation

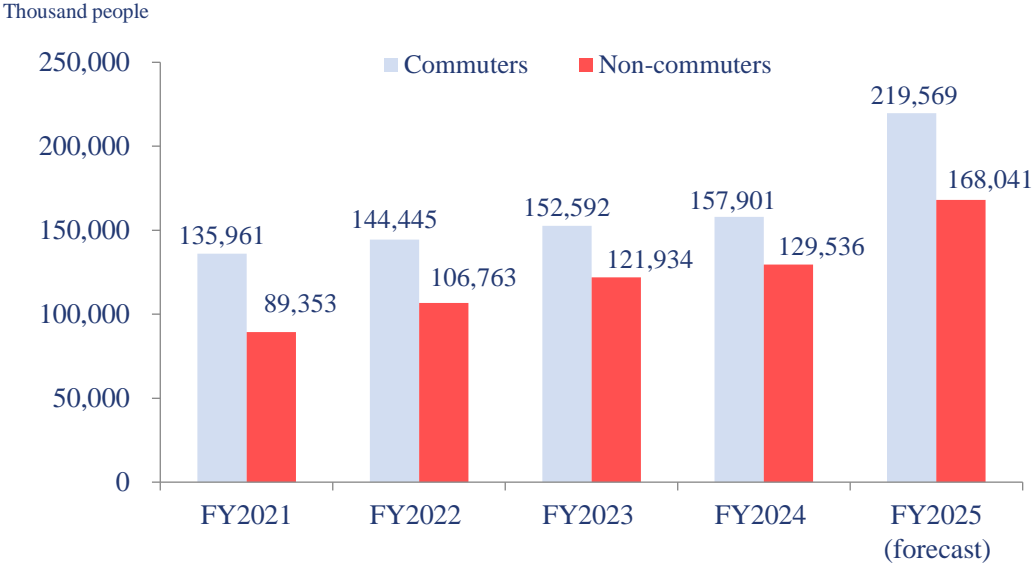
Ridership to/from Narita Airport will increase.
 Personnel expenses, railway usage fees and one-off restructuring costs will increase.

Million yen, %	FY2024 Result	FY2025 Forecast	Change	% change	Reason for change
Operating revenue	198,261	204,100	5,838	2.9	Ridership to/from Narita Airport will increase.
Railway	103,342	105,500	2,157	2.1	
Bus	59,603	62,900	3,296	5.5	
Taxi	35,315	35,700	384	1.1	
Operating profit	20,939	15,400	-5,539	-26.5	Personnel expenses and restructuring costs will increase.
Railway	15,377	11,700	-3,677	-23.9	Railway usage fees will increase.
Bus	4,611	3,200	-1,411	-30.6	
Taxi	950	500	-450	-47.4	
Depreciation	25,332	26,600	1,267	5.0	

4-2. Results Forecast by Segment: Transportation Performance [non-consolidated]

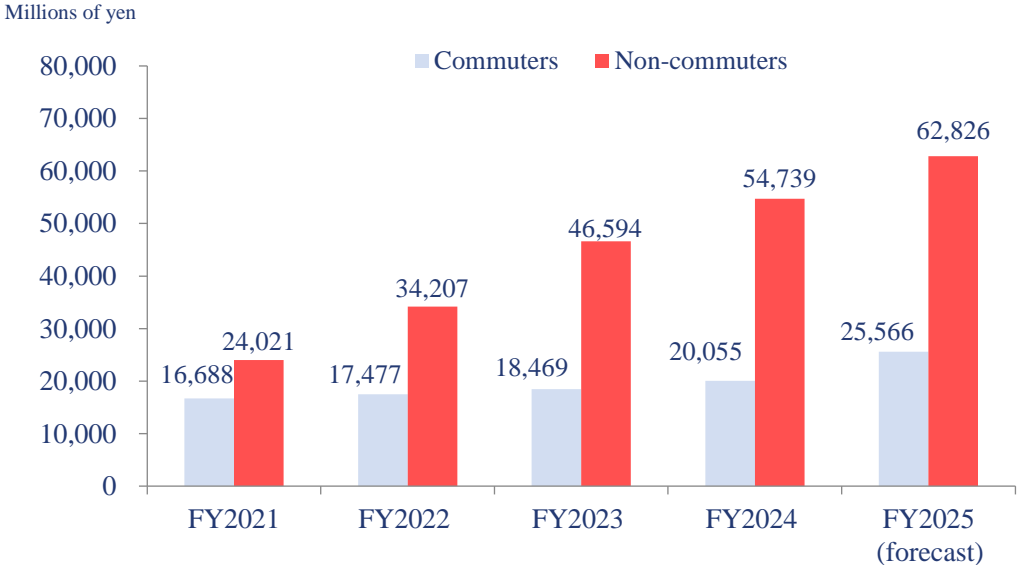
■ Number of passengers

Thousand people, %	FY2024 Result	FY2025 Forecast	Change	% change	FY2025 forecast due to Matsudo Line (former Shin-Keisei Electric Railway)
Commuters	157,901	219,569	61,668	39.1	61,405
Non-commuters	129,536	168,041	38,505	29.7	36,894
Total	287,437	387,610	100,173	34.9	98,299



■ Revenue from passengers

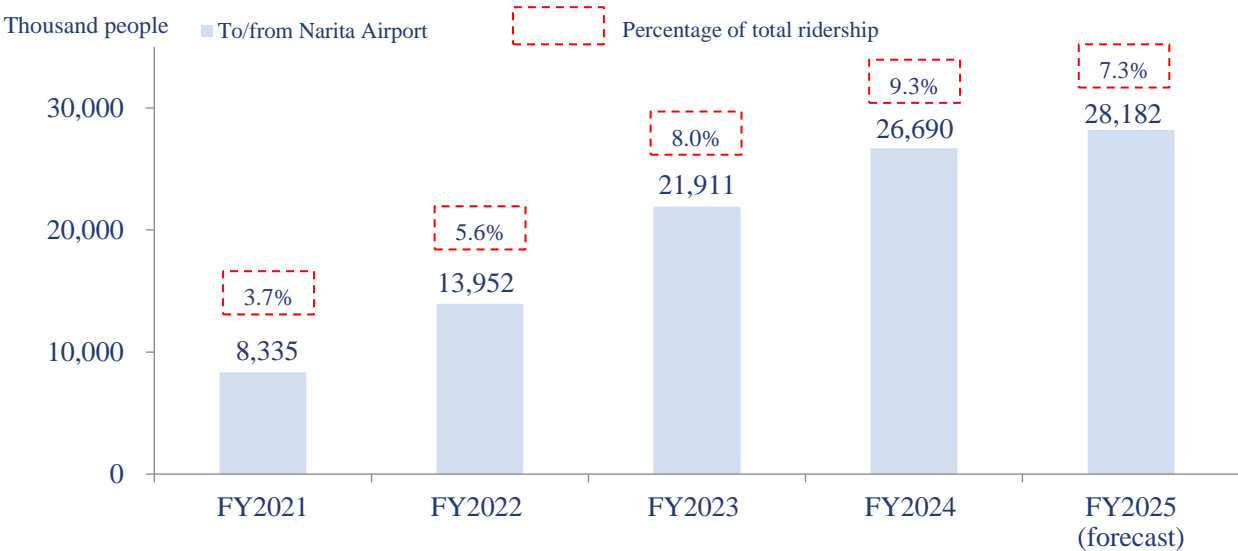
Million yen, %	FY2024 Result	FY2025 Forecast	Change	% change	FY2025 forecast due to Matsudo Line (former Shin-Keisei Electric Railway)
Commuters	20,055	25,566	5,511	27.5	5,429
Non-commuters	54,739	62,826	8,086	14.8	6,153
Total	74,795	88,392	13,597	18.2	11,582



4-2. Results Forecast by Segment: Transportation Performance (to/from Narita Airport) [non-consolidated]

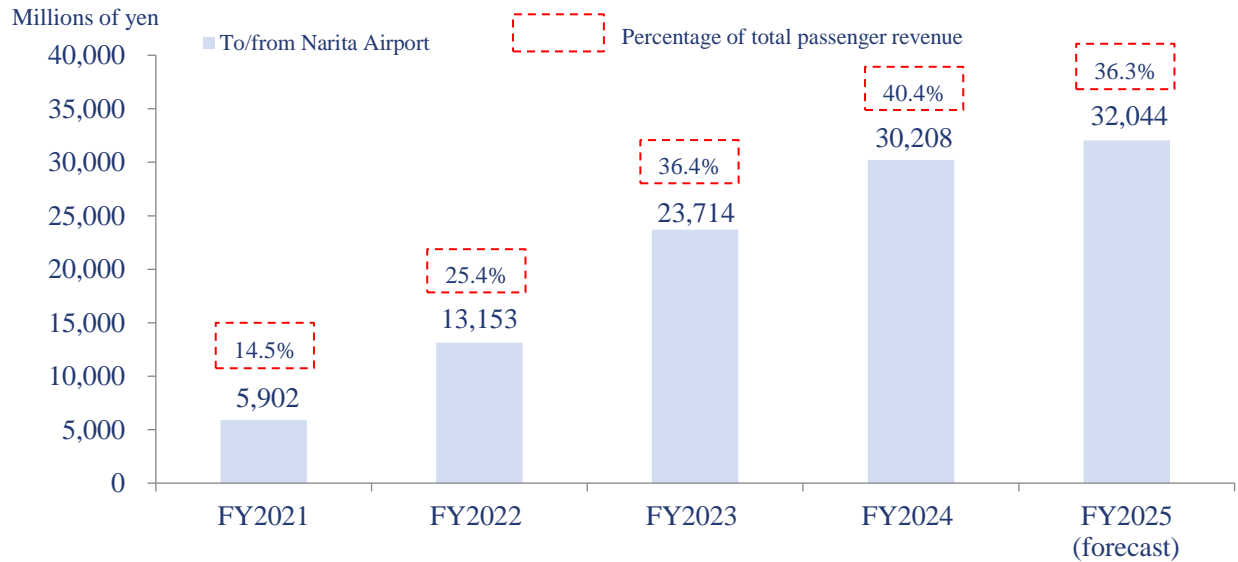
■ Number of passengers

Thousand people, %	FY2024 Result	FY2025 Forecast	Change	% change
To/from Narita Airport	26,690	28,182	1,492	5.6
Charged limited express	9,182	9,699	517	5.6



■ Revenue from passengers

Million yen, %	FY2024 Result	FY2025 Forecast	Change	% change
To/from Narita Airport	30,208	32,044	1,835	6.1
Charged limited express	9,340	9,916	575	6.2



4-2. Results Forecast by Segment: Distribution

New stores and measures to strengthen sales in existing stores will contribute.

Million yen, %	FY2024 Result	FY2025 Forecast	Change	% change	Reason for change
Operating revenue	57,661	59,400	1,738	3.0	
Store	42,273	43,300	1,026	2.4	
Department store	9,974	10,400	425	4.3	
Other	5,413	5,700	286	5.3	
Operating profit	330	600	269	81.3	* Major new stores Keisei Store Matsumotokiyoshi Funabashi Maebara Store (Nov. 2024) Community Keisei [Pronto] Kaihin-Makuhari Store (Sep. 2024)
Store	506	500	-6	-1.2	
Department store	-326	-100	226	—	
Other	151	200	48	32.2	

4-2. Results Forecast by Segment: Real Estate

New rental properties will contribute.

Million yen, %	FY2024 Result	FY2025 Forecast	Change	% change	Reason for change
Operating revenue	35,599	38,800	3,200	9.0	
Leasing	27,568	30,100	2,531	9.2	
Sales	3,055	3,900	844	27.7	Differences in apartments for sale*
Management	4,976	4,800	-176	-3.5	
Operating profit	10,545	11,100	554	5.3	*Major apartments sold Mar. 2025 Sungrande Higashi-Matsudo: 33 units and Premist Chiba Park (joint business) Mar. 2026 Sungrande Higashi-Matsudo: 20 units and Sungrande Minami-nagareyama the court: 46 units
Leasing	9,863	10,800	936	9.5	
Sales	197	0	-197	-100.0	
Management	484	300	-184	-38.1	
Depreciation	6,094	6,600	505	8.3	

4-2. Results Forecast by Segment: Leisure, Service, Construction, Other

■ Leisure, Service

Million yen, %	FY2024 Result	FY2025 Forecast	Change	% change	Reason for change
Operating revenue	19,115	19,900	784	4.1	New stores and measures to strengthen sales in existing stores will contribute in the restaurant business.
Operating profit	1,643	1,300	-343	-20.9	

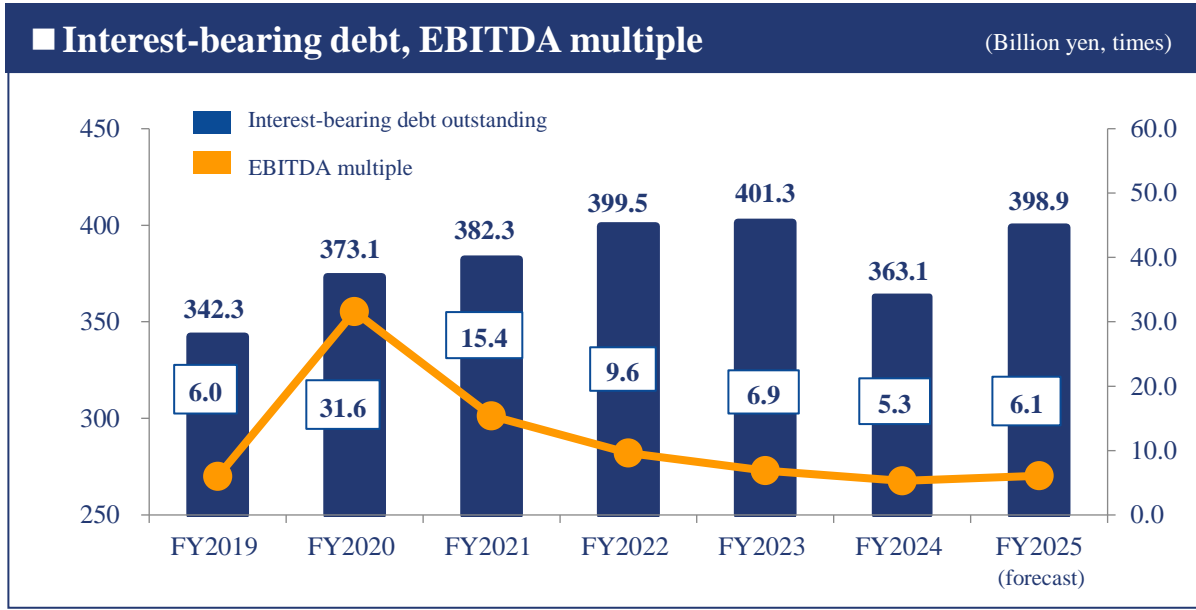
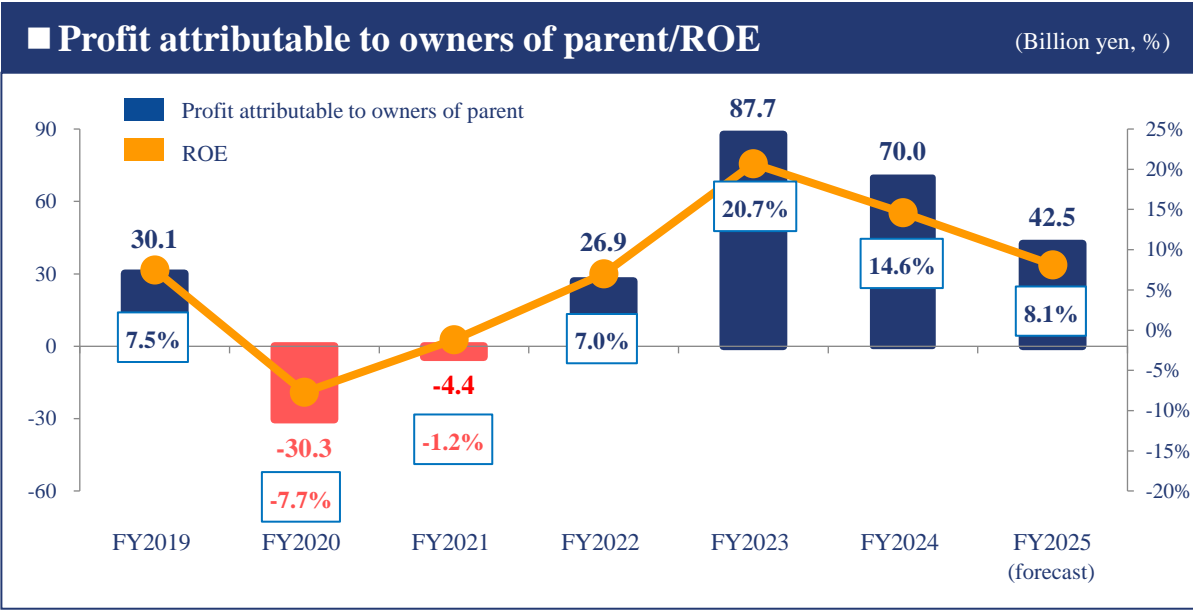
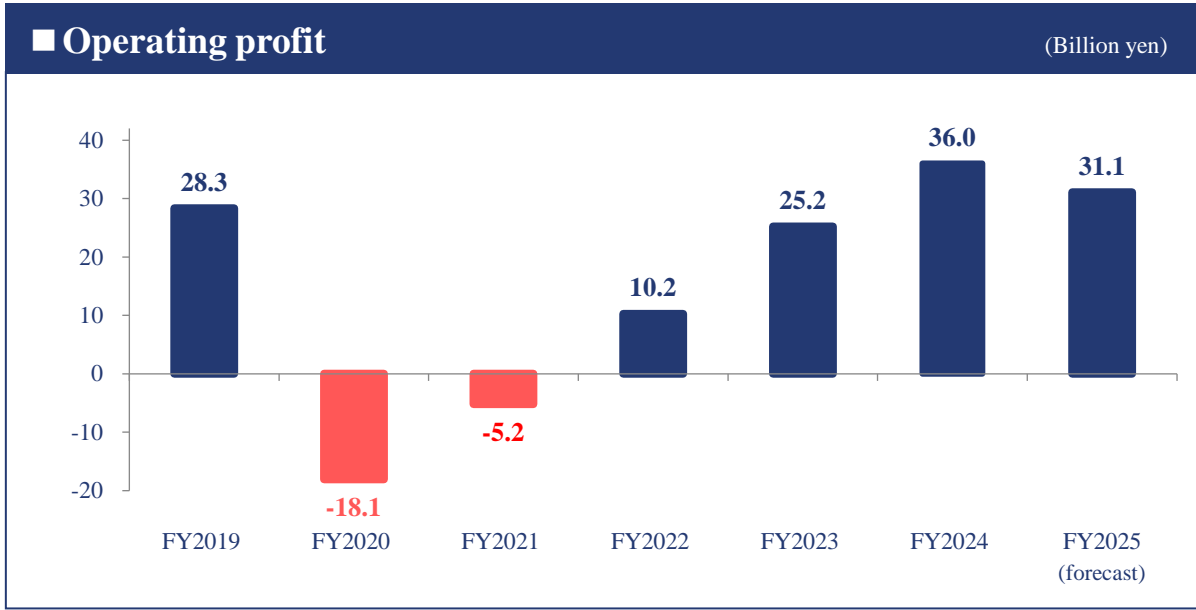
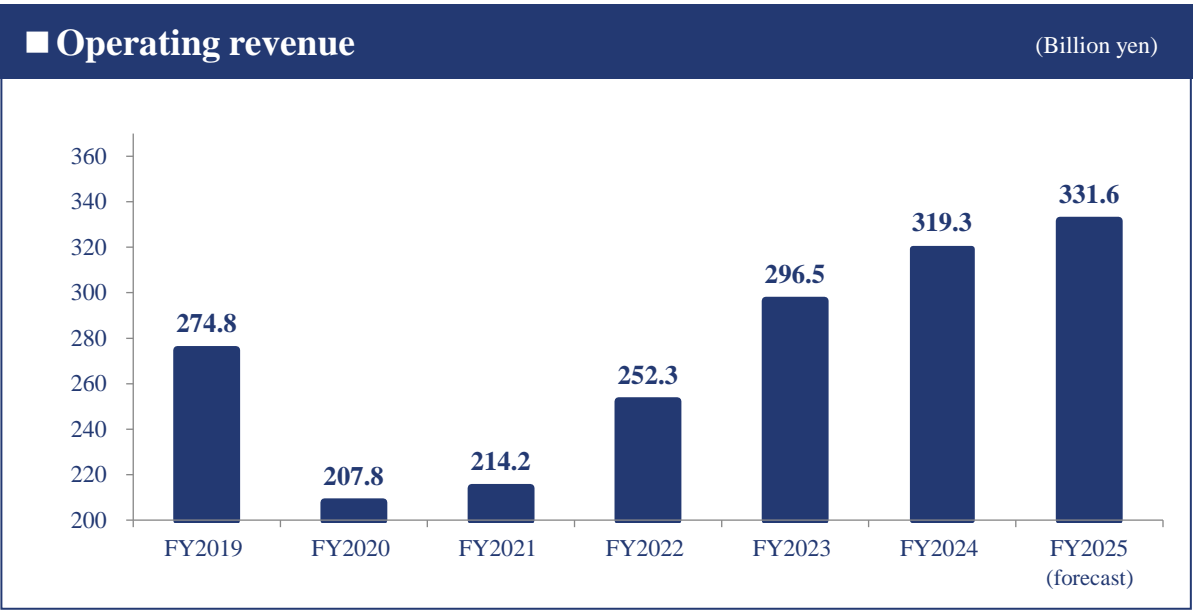
■ Construction

Million yen, %	FY2024 Result	FY2025 Forecast	Change	% change	Reason for change
Operating revenue	36,252	41,900	5,647	15.6	Building construction work will increase
Operating profit	2,366	2,100	-266	-11.2	

■ Other

Million yen, %	FY2024 Result	FY2025 Forecast	Change	% change	Reason for change
Operating revenue	11,793	12,400	606	5.1	
Operating profit	481	500	18	3.9	

4-3. Financial Highlights



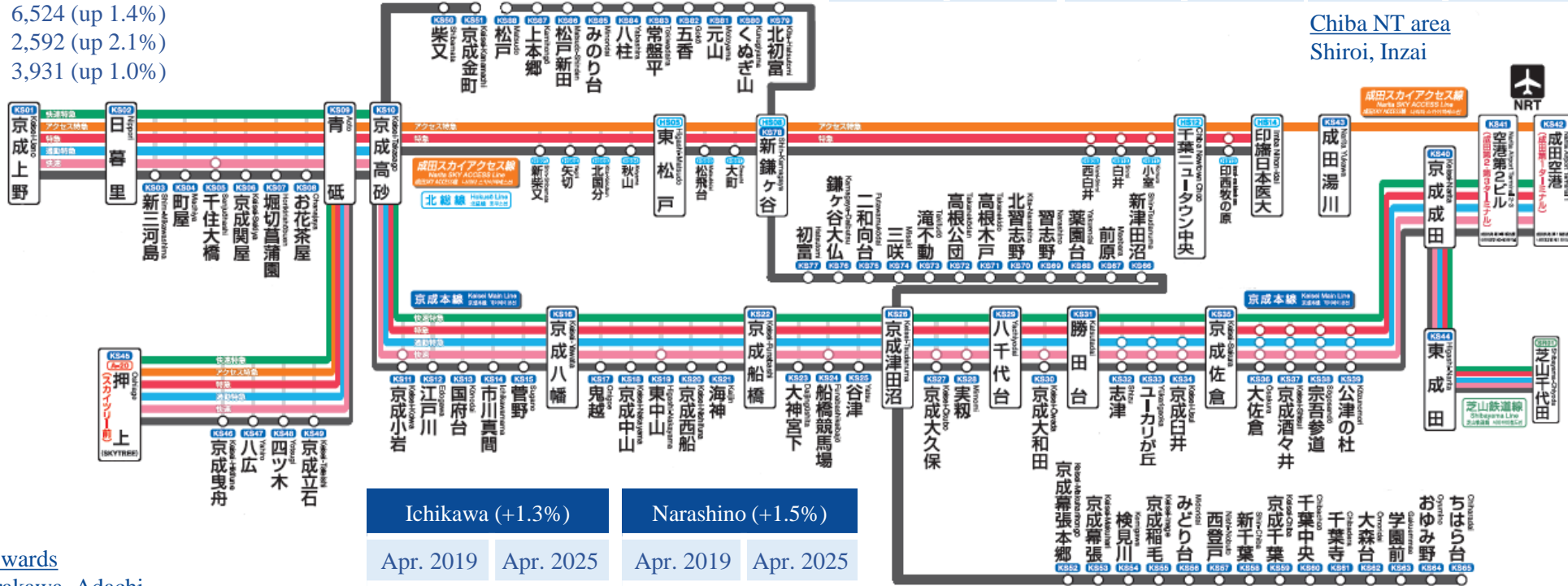
4-4. Trends in Population in Areas Served by Lines

Comparison between April 2025 and April 2019 (first year of E4 Plan)

Thousand people

Areas:	Eastern Tokyo and Chiba
Distance:	178.8km (Keisei, Hokusō)
No. of stations:	101
Local governments:	6 wards (Tokyo), and 13 cities and 2 towns (Chiba)
Population:	6,524 (up 1.4%)
Tokyo:	2,592 (up 2.1%)
Chiba:	3,931 (up 1.0%)

Matsudo (+1.9%)		Kamagaya (+0.4%)		Chiba NT area (+5.5%)		Narita area (+0.3%)	
Apr. 2019	Apr. 2025	Apr. 2019	Apr. 2025	Apr. 2019	Apr. 2025	Apr. 2019	Apr. 2025
491	500	109	110	161	170	210	210



6 Tokyo wards

Taito, Arakawa, Adachi,
Katsushika, Edogawa, Sumida

6 Tokyo wards (+2.1%)

Apr. 2019	Apr. 2025
2,539	2,592

Ichikawa (+1.3%)		Narashino (+1.5%)	
Apr. 2019	Apr. 2025	Apr. 2019	Apr. 2025
494	501	173	176
Funabashi (+2.0%)		Yachiyo (+3.4%)	
Apr. 2019	Apr. 2025	Apr. 2019	Apr. 2025
637	649	197	204

Sakura (-4.3%)		Chiba (+0.7%)		Ichihara (-3.5%)	
Apr. 2019	Apr. 2025	Apr. 2019	Apr. 2025	Apr. 2019	Apr. 2025
171	164	978	985	271	262

The figures are based on data published by local governments.

In this material, information other than past facts constitutes forward-looking statements and includes risk and uncertainty. Actual results may differ due to a variety of reasons.

This material is an English translation of the Japanese version. If there is a discrepancy between the Japanese and English versions, the Japanese version shall prevail.

-End-

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