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# Consolidated Financial Results for the Six Months (Interim) Ended September 30, 2025 (Under Japanese GAAP)

November 13, 2025

Company Name: Nishi-Nippon Railroad Co., Ltd. Stock exchange listings: Tokyo and Fukuoka
Code Number 9031 URL https://www.nishitetsu.co.jp/
Representative: Koichi Hayashida, President and CEO
Contact: Takahide Kurata, Manager, Public Relations Department (TEL) +81-92-734-1217
Scheduled filing date of semiannual securities report : November 13, 2025
Scheduled commencement date of dividend payments : December 1, 2025
Preparation of supplementary materials for financial results : Yes
Holding of financial results meeting : Yes (For institutional investors and analysts)

(Amounts rounded down to the nearest million yen.)

1. Consolidated Financial Results for the Six Months (Interim) Ended September 30, 2025 (from April 1, 2025, to September 30, 2025)

(1) Consolidated operating results (year to date) (Percentages represent changes in the interim period year on year.)

| | Operating revenue | | Operating income | | Ordinary income | | Interim profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Six months ended September 30, 2025 | 222,258 | 6.8 | 13,056 | 3.0 | 14,378 | 8.8 | 16,526 | 78.6 |
| Six months ended September 30, 2024 | 208,118 | 5.6 | 12,671 | 17.6 | 13,211 | 25.1 | 9,254 | (15.6) |

(Notes) Comprehensive income Six months ended September 30, 2025 12,650 million yen [(4.0%)]
Six months ended September 30, 2024 13,180 million yen [(37.7%)]

| | Net income per share-basic in interim period | Net income per share-diluted in interim period |
|---|---|---|
| | Yen | Yen |
| Six months ended September 30, 2025 | 216.25 | 215.92 |
| Six months ended September 30, 2024 | 118.20 | 117.98 |

(2) Consolidated financial position

| | Total assets | Net assets | Equity ratio |
|---|---|---|---|
| | Millions of yen | Millions of yen | % |
| As of September 30, 2025 | 777,484 | 264,258 | 32.9 |
| As of March 31, 2025 | 782,126 | 256,039 | 31.8 |

(Reference) Shareholders' equity As of September 30, 2025 255,615 million yen
As of March 31, 2025 249,033 million yen

## 2. Dividends

| | Annual dividends | | | | |
|---|---|---|---|---|---|
| | End of Q1 | End of Q2 | End of Q3 | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2025 | - | 17.50 | - | 22.50 | 40.00 |
| Fiscal year ending March 31, 2026 | - | 25.00 | | | |
| Fiscal year ending March 31, 2026 (forecast) | | | - | 25.00 | 50.00 |

(Notes) Revision of the dividend forecast most recently announced : Yes

## 3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2026 (from April 1, 2025, to March 31, 2026)

(Percentages represent year-on-year changes.)

| | Operating revenue | | Operating income | | Ordinary income | | Profit attributable to owners of parent | | Net income per share-basic |
|---|---|---|---|---|---|---|---|---|---|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 476,500 | 7.4 | 27,000 | 1.3 | 27,600 | (4.0) | 25,000 | 20.1 | 327.13 |

(Notes) Revision of the consolidated financial forecast most recently released: Yes

* Notes

(1) Changes in scope of consolidation in the interim period : None

(2) Adoption of special accounting treatment used in preparation of the interim consolidated financial statements : None

(3) Change in accounting policies or estimates and restatements

1) Change in accounting policies due to revisions of accounting standards and other regulations : None

2) Change in accounting policies other than item 1) above : None

3) Change in accounting estimates : None

4) Restatements : None

(4) Number of shares issued (common stock)

| | | | | |
|---|---|---|---|---|
| 1) Number of shares issued at the end of the period (including treasury stock) | As of September 30, 2025 | 79,360,186 shares | As of March 31, 2025 | 79,360,186 shares |
| 2) Number of treasury stocks at the end of the period | As of September 30, 2025 | 3,852,866 shares | As of March 31, 2025 | 1,885,222 shares |
| 3) Average number of shares outstanding during the period (interim fiscal period) | Six months ended September 30, 2025 | 76,421,572 shares | Six months ended September 30, 2024 | 78,294,131 shares |

(Note) The number of treasury stocks includes shares of the Company remaining in the board benefit trust (as of September 30, 2025: 361,646 shares; as of March 31, 2025: 385,965 shares).

* Financial results of the first six months (interim period) are not subject to reviews by a certified public accountant or an audit firm.

* Explanation of appropriate use of financial forecasts and other special notes

(Caution regarding forward-looking statements, etc.)

Any statements on the future such as financial outlooks included in this material are based on information the Company presently has and certain assumptions the Company considers reasonable, and the Company does not intend to be committed to their realization.

In addition, actual financial results may differ significantly due to various factors.