



November 11, 2022

To whom it may concern

Company name: Keikyu Corporation
 Representative: Yukihiro Kawamata,
 President & Representative Director
 Code number: 9006 (Tokyo Stock Exchange Prime Market)
 Contact: Public Relations and Marketing Department
 (Public Relations Section)
 Tel: +81-45-225-9350

Notice of Differences Between Consolidated Business Forecasts and Actual Results
 for the Second Quarter of the Fiscal Year Ending March 31, 2023

Keikyu Corporation (the "Company") hereby announces that there were differences between the consolidated business forecasts for the second quarter of the fiscal year ending March 31, 2023, which were announced on May 11, 2022, and the actual results, which were announced today. The details are as follows.

1. Differences between consolidated business forecasts and actual results for the second quarter
 Differences between consolidated business forecasts and actual results for the second quarter of the fiscal year ending March 31, 2023 (From April 1, 2022 to September 30, 2022)

	Revenue from operations	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net Income per Share
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(yen)
Previous forecast (A)	119,500	2,500	1,200	9,800	35.60
Actual results (B)	120,395	5,480	4,634	12,529	45.51
Change (B-A)	895	2,980	3,434	2,729	
Rate of change (%)	0.7	119.2	286.2	27.9	
(Reference) Actual results for the second quarter of the fiscal year ended March 31, 2022	106,185	(2,925)	(2,380)	7,597	27.60

2. Reasons for the differences

Operating profit and ordinary profit were above the previous forecast (announced on May 11, 2022) resulting from facts such as an increase in revenue from the leisure facilities in Heiwajima and operations of Keikyu EX Hotel and Keikyu EX Inn being on a recovery trend, all of which are in the Leisure Services business, and a decrease in repair work costs in the Transportation business.