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July 31, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: Tokyo Metro Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 9023
URL: https://www.tokyometro.jp/lang_en
Representative: Akihiro Kosaka, President and Chief Executive Officer
Inquiries: Kohei Kurosawa, Head of Investor Relations Office
Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	109,049	2.8	27,782	(3.9)	24,722	(4.9)	16,811	(24.7)
June 30, 2025	106,101	4.1	28,898	(0.7)	26,000	(1.1)	22,315	23.5

Note: Comprehensive income For the three months ended June 30, 2026: ¥16,407 million [(12.5)%]
For the three months ended June 30, 2025: ¥18,748 million [6.0%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	28.96	–
June 30, 2025	38.41	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	2,046,663	738,965	36.1
March 31, 2026	2,047,168	734,751	35.9

Reference: Equity
As of June 30, 2026: ¥738,965 million
As of March 31, 2026: ¥734,751 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	21.00	–	21.00	42.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		22.00	–	22.00	44.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	437,200	3.5	81,400	(9.1)	69,000	(12.9)	50,000	(15.3)	86.12

Notes:

1. Revisions to the financial result forecasts most recently announced: None
2. The “Basic earnings per share” in the consolidated financial result forecasts for the fiscal year ending March 31, 2027 takes into account the impact of the purchase of shares less than one unit during the three months ended June 30, 2026.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
   (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
   (ii) Changes in accounting policies due to other reasons: None
   (iii) Changes in accounting estimates: None
   (iv) Restatement: None

(4) Number of issued shares (common shares)

   (i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	581,000,000 shares
As of March 31, 2026	581,000,000 shares

   (ii) Number of treasury shares at the end of the period

As of June 30, 2026	403,110 shares
As of March 31, 2026	403,107 shares

   (iii) Average number of shares outstanding during the period

Three months ended June 30, 2026	580,596,891 shares
Three months ended June 30, 2025	581,000,000 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

* Explanation of the proper use of financial result forecasts, and other special matters

The forward-looking statements contained in this document, including the financial results forecasts, are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable. Actual results may differ materially from those statements due to various factors. For details of the financial results forecasts, please refer to the material on financial results: "Presentation Materials – FY2027/3 First Quarter Financial Results."

The Company will hold a financial results briefing for institutional investors and analysts on Friday, July 31, 2026.

Table of Contents - Attachments

1. Overview of Operating Results, etc.

(1) Explanation of Operating Results

Concerning the financial results for the three months under review, while operating revenue rose primarily due to an increase in passenger transportation revenue, operating expenses increased. As a result, operating revenue amounted to ¥109,049 million (up 2.8% year on year), operating profit amounted to ¥27,782 million (down 3.9% year on year), ordinary profit amounted to ¥24,722 million (down 4.9% year on year), and profit attributable to owners of parent amounted to ¥16,811 million (down 24.7% year on year).

For details, please refer to the "Presentation Materials – FY2027/3 First Quarter Financial Results" disclosed on July 31, 2026. Financial results presentation materials are as of today listed on the Company's website and disclosed on TDnet.

Financial results by business segment are as follows.

[Transportation Business]

Concerning the financial results of the Transportation Business for the three months under review, while operating revenue rose primarily owing to the increase in passenger transportation revenue, operating expenses increased. As a result, operating revenue amounted to ¥99,304 million (up 1.9% year on year) and operating profit amounted to ¥23,541 million (down 7.1% year on year).

[Real Estate Business]

Concerning the financial results of the Real Estate Business for the three months under review, rental income from properties acquired and opened (including Metro City Kanda-Awajicho and Asakusa Square) increased. On account of this and other factors, operating revenue amounted to ¥3,764 million (up 5.6% year on year) and operating profit amounted to ¥1,504 million (up 10.2% year on year).

[Consumer and Corporate Services Business]

Concerning the financial results of the Consumer and Corporate Services Business for the three months under review, operating revenue rose primarily due to higher rental income from existing stores and increased sales due to the opening of LifeFit in the consumer service business, rising production fees for the agency business in the advertising service business, and increased business license fees upon commencement of the installation of fifth-generation communication service equipment in the communication service business. As a result of these and other factors, operating revenue amounted to ¥6,975 million (up 11.0% year on year) and operating profit amounted to ¥2,582 million (up 25.1% year on year).

(2) Explanation of Financial Position

As of June 30, 2026, total assets were ¥2,046,663 million, down ¥504 million from the end of the previous consolidated fiscal year, and total liabilities were ¥1,307,697 million, down ¥4,719 million from the end of the previous consolidated fiscal year. Total net assets were ¥738,965 million, up ¥4,214 million from the end of the previous consolidated fiscal year.

The decrease in assets was primarily due to a decline in non-current assets from depreciation, despite an increase from the acquisition of real estate for sale.

The decrease in liabilities was primarily due to payments of accounts payable - other under current liabilities such as construction costs.

The increase in net assets was primarily due to the recording of profit attributable to owners of parent.

As a result, the equity ratio at the end of the first quarter of the fiscal year under review was 36.1%.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	53,291	42,901
New line construction promotion fund trust	183,769	180,005
Notes and accounts receivable - trade, and contract assets	3,791	1,929
Railway fares receivables	32,504	26,846
Accounts receivable	8,817	5,536
Securities	14,989	30,000
Merchandise	58	64
Real estate for sale	–	3,196
Supplies	7,667	8,597
Prepaid expenses	1,764	14,340
Other	5,309	5,761
Allowance for doubtful accounts	(12)	(10)
Total current assets	311,950	319,168
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	964,519	964,817
Machinery, equipment and vehicles, net	194,737	188,892
Land	233,163	235,194
Construction in progress	160,569	155,714
Other, net	9,283	9,131
Total property, plant and equipment	1,562,273	1,553,750
Intangible assets	103,641	102,682
Investments and other assets		
Investment securities	7,516	10,911
Retirement benefit asset	38,241	38,451
Deferred tax assets	19,927	17,783
Other	3,621	3,920
Allowance for doubtful accounts	(4)	(4)
Total investments and other assets	69,302	71,061
Total non-current assets	1,735,217	1,727,495
Total assets	2,047,168	2,046,663

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	504	280
Current portion of bonds payable	20,000	20,000
Current portion of long-term borrowings	23,666	23,666
Accounts payable - other	58,848	28,959
Accrued consumption taxes	4,209	7,265
Income taxes payable	15,884	6,412
Prepaid fares received	20,781	22,241
Provision for bonuses	13,121	6,316
Provision for bonuses for directors (and other officers)	59	–
Other	31,057	33,809
Total current liabilities	188,132	148,953
Non-current liabilities		
Bonds payable	577,000	607,000
Long-term borrowings	258,713	258,713
New line construction promotion long-term loans	192,120	192,120
Provision for retirement benefits for directors (and other officers)	63	52
Provision for share-based payments	62	81
Allowance for environmental protection measures	73	69
Provision for loss on removal	2,054	2,054
Retirement benefit liability	65,953	66,662
Asset retirement obligations	2,902	2,870
Other	25,339	29,119
Total non-current liabilities	1,124,284	1,158,744
Total liabilities	1,312,416	1,307,697
Net assets		
Shareholders’ equity		
Share capital	58,100	58,100
Capital surplus	62,167	62,167
Retained earnings	603,356	607,975
Treasury shares	(677)	(677)
Total shareholders’ equity	722,946	727,565
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18	1
Foreign currency translation adjustment	50	55
Remeasurements of defined benefit plans	11,735	11,343
Total accumulated other comprehensive income	11,805	11,400
Total net assets	734,751	738,965
Total liabilities and net assets	2,047,168	2,046,663

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three Months Ended June 30

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Operating revenue	106,101	109,049
Operating expenses		
Operating expenses and cost of sales of transportation	64,031	67,094
Selling, general and administrative expenses	13,171	14,173
Total operating expenses	77,202	81,267
Operating profit	28,898	27,782
Non-operating income		
Interest income	44	55
Clerical costs on work performed on contract	5	2
Gain on sale of goods	36	51
Insurance claim income	11	5
Other	144	178
Total non-operating income	241	293
Non-operating expenses		
Interest expenses	2,967	3,107
Share of loss of entities accounted for using equity method	5	21
Other	166	224
Total non-operating expenses	3,140	3,353
Ordinary profit	26,000	24,722
Extraordinary income		
Gain on sale of non-current assets	–	0
Assessed value of railway facilities received as donation	26	956
Contribution received for construction	919	300
Gain on revision of retirement benefit plan	6,408	–
Total extraordinary income	7,354	1,256
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	931	1,237
Other	0	46
Total extraordinary losses	932	1,284
Profit before income taxes	32,422	24,694
Income taxes - current	3,259	5,551
Income taxes - deferred	6,847	2,331
Total income taxes	10,107	7,882
Profit	22,315	16,811
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	22,315	16,811

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended June 30

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	22,315	16,811
Other comprehensive income		
Valuation difference on available-for-sale securities	(27)	(16)
Remeasurements of defined benefit plans, net of tax	(3,519)	(391)
Share of other comprehensive income of entities accounted for using equity method	(20)	3
Total other comprehensive income	(3,567)	(404)
Comprehensive income	18,748	16,407
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,748	16,407
Comprehensive income attributable to non-controlling interests	–	–

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Segment information, etc.)

1. For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)
 Information on operating revenue and income (loss) by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Transportation	Real Estate	Consumer and Corporate Services	Subtotal				
Operating revenue								
Operating revenue to external customers	96,823	3,503	5,710	106,037	63	106,101	–	106,101
Intersegment operating revenue or transfers	598	62	573	1,233	935	2,169	(2,169)	–
Total	97,422	3,565	6,284	107,271	999	108,271	(2,169)	106,101
Segment profit	25,353	1,365	2,063	28,782	90	28,873	25	28,898

(Notes) 1. The “Other” section is a business segment that is not included in the reportable segments and includes management and operation of the Company’s facilities, etc.
2. The ¥25 million adjustment in segment profit represents the elimination of intersegment transactions.
3. Segment profit is adjusted with the operating profit in the quarterly consolidated statements of income.

2. For the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)
 Information on operating revenue and income (loss) by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Transportation	Real Estate	Consumer and Corporate Services	Subtotal				
Operating revenue								
Operating revenue to external customers	98,971	3,705	6,304	108,981	68	109,049	–	109,049
Intersegment operating revenue or transfers	332	58	670	1,062	973	2,035	(2,035)	–
Total	99,304	3,764	6,975	110,043	1,041	111,085	(2,035)	109,049
Segment profit	23,541	1,504	2,582	27,628	115	27,744	37	27,782

(Notes) 1. The “Other” section is a business segment that is not included in the reportable segments and includes management and operation of the Company’s facilities, etc.
2. The ¥37 million adjustment in segment profit represents the elimination of intersegment transactions.
3. Segment profit is adjusted with the operating profit in the quarterly consolidated statements of income.

(Notes on Statements of Cash Flows)

The Company has not prepared Quarterly Consolidated Statements of Cash Flows for the three months under review.

Depreciation (including amortization of intangible assets) in the three months under review was as follows.

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Depreciation	18,118	18,856

[Reference]

Railway Transportation Results

Item	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)	Change	Rate of change
	(Thousands of passengers)	(Thousands of passengers)	(Thousands of passengers)	%
Number of passengers				
Commuter	344,517	355,430	10,913	3.2
Non-commuter	309,825	316,045	6,220	2.0
Total	654,343	671,476	17,133	2.6
	(Millions of yen)	(Millions of yen)	(Millions of yen)	%
Passenger transportation revenue				
Commuter	34,248	35,298	1,050	3.1
Non-commuter	54,477	55,738	1,260	2.3
Total	88,725	91,037	2,311	2.6

(Note) Figures are rounded down to the nearest thousand people or million yen.