

# Profit and Loss Statement

(Note: Totals may not match due to rounding of figures.)

Breakdown	FY 2022 (A)	FY 2023 (B)	Change (B) - (A)	Account Details
	Hundred million yen	Hundred million yen	Hundred million yen	
Ordinary expenses	14,402	14,300	▲ 102	
Road asset lending expenses	11,382	11,487	+ 105	Depreciation expenses, loss on retirement of fixed assets, taxes and public dues, etc. related to road asset lending
Management effort subsidy expenses	11	9	▲ 1	Expenses to subsidize management efforts to reduce road construction costs
Railway facility utilization expenses	83	83	▲ 0	Depreciation expenses, taxes and public dues, payment management outsourcing expenses, etc. related to railway facilities
General administrative expenses (Labor costs) (Expenses)	15 (9) (6)	15 (9) (6)	+ 0 (▲ 0) (+ 0)	
Financial expenses	2,417	2,331	▲ 85	Interest expenses and expenses required when procuring and repaying funds
Road asset acquisition expenses	484	368	▲ 115	Company labor costs, expenses, and interest required for road construction accounted for as expenses during the term when attributing assets
Miscellaneous losses	7	3	▲ 3	
Ordinary revenue	19,402	19,825	+ 422	
Road asset lending revenue	19,075	19,501	+ 425	Revenue from road asset lending
Railway facility utilization revenue	2	2	▲ 0	Revenue from the utilization of railway facilities
Revenue from railway maintenance and repair grants	19	17	▲ 1	Revenue through grants received from JR TT to maintain and repair (capital expenditure) railroad facilities (Honshi-Bisan Line)
Other revenue	130	131	+ 1	Revenue from occupancy fees and consolidated revenue from service/parking areas
Reversal of contra-accounts for assets	94	87	▲ 6	Revenue created by reversing contra-accounts in an amount equivalent to depreciation costs related to road assets included in contra asset accounts
Reversal of contra-accounts for railway facility construction	76	75	▲ 0	Revenue from reversing contra-accounts in an amount equivalent to depreciation costs related to railway assets included in construction contra-accounts
Financial revenue	1	0	▲ 0	
Miscellaneous income	2	7	+ 5	
Ordinary profit	4,999	5,524	+ 524	
Extraordinary losses	2	28	+ 26	Provisions for the Expressway Convenience Improvement Project
Extraordinary profit	339	339	+ 0	Reversal of provisions for the Expressway Convenience Improvement Project
Current term net profit	5,336	5,836	+ 499	
Reversal of reserve funds carried forward from the previous medium-term target period	1	1	+ 0	The amount equivalent to depreciation costs of fixed assets acquired through owned income in the previous medium-term target period
Current term gross profit	5,338	5,838	+ 499	

## Ordinary expenses

Ordinary expenses totaled ¥1.4300 trillion. Accounting for the majority at ¥1.3819 trillion, or 96% of this total, was (1) ¥1.1487 trillion in “Road asset lending expenses”, which is largely composed of depreciation expenses related to road assets, and (2) ¥233.1 billion in “Financial expenses”, or interest expenses on bonds and debts.

## Ordinary revenue

Ordinary revenue totaled ¥1.9825 trillion. Accounting for the majority at ¥1.9501 trillion, or 98% of this total, was "Road asset lending revenue".

## Ordinary profit

As a result, ordinary profit totaled ¥552.4 billion.

## Extraordinary losses

Extraordinary losses totaled ¥2.8 billion. Most of this was ¥2.0 billion in "Provisions for the Expressway Convenience Improvement Project".

## Extraordinary profit

Extraordinary profit totaled ¥33.9 billion. The majority of this was the ¥33.7 billion in "Reversal of provisions for the Expressway Convenience Improvement Project” included to cover the decrease in lending fees due to the Project.

## Current term gross profit

Current term gross profit totaled ¥583.8 billion, with extraordinary losses of ¥2.8 billion, extraordinary profit of ¥33.9 billion, and "Reversal of reserve funds carried forward from the previous medium-term target period" of ¥100 million added to the ordinary profit of ¥552.4 billion.