

SUMMARY OF FINANCIAL STATEMENTS [Japanese Accounting Standards] (Consolidated) For the First Quarter of Fiscal Year Ending March 31, 2021

Tokyu Corporation

August 12, 2020

Stock Code:	9005	Listed exchanges:	Tokyo Stock Exchange First Section
URL	https://www.tokyu.co.jp/	Inquiries:	Katsumi Oda, Senior Manager,
President	Kazuo Takahashi		Accounting and IR Group
Planned date for submission of quarterly financial reports:	August 12, 2020	Telephone:	81-3-3477-6168
Scheduled date of commencement of dividend payment:	—		
Supplementary documents for quarterly results	YES		
Quarterly results briefing (for institutional investor and analysts)	NO		

* Amounts of less than ¥1 million have been rounded down.

1. Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2021 (April 1, 2020 to June 30, 2020)

(Figures in percentages denote the year-on-year change)

1) Consolidated Operating Results

Million yen

	Three months ended June 30, 2020		Three months ended June 30, 2019	
		Change (%)		Change (%)
Operating revenue.....	209,755	-25.1	280,116	2.4
Operating profit.....	-15,716	—	23,156	6.5
Recurring profit.....	-18,161	—	23,460	11.6
Profit attributable to owners of parent	-20,141	—	16,380	20.9
Net income per share (¥).....	-33.34		26.94	
Net income per share (diluted) (¥).....	—		—	

Note: Comprehensive Income: Three months ended June 30, 2020: ¥21,757 million [—%]

Three months ended June 30, 2019: ¥17,209 million [44.1%]

2) Consolidated Financial Position

Million yen

	As of June 30, 2020	As of March 31, 2020
Total assets	2,506,530	2,537,196
Net assets	781,090	809,614
Equity ratio (%).....	29.1	29.8

Reference: Shareholders' equity: First quarter ended June 30, 2020: ¥729,487 million
FY ended March 31, 2020: ¥757,003 million

2. Dividends

	FY ending March 31, 2021 (forecast)	FY ending March 31, 2021	FY ended March 31, 2020
Dividend per share – end of first quarter (¥)		—	—
Dividend per share – end of first half (¥)	11.00		12.00
Dividend per share – end of third quarter (¥)	—		—
Dividend per share – end of term (¥)	12.00		11.00
Dividend per share – annual (¥)	23.00		23.00

Notes: (1) Revisions to dividend forecasts published most recently: No

(2) The interim dividend of ¥ 12.0 for the fiscal year ended March 31, 2020 includes a commemorative dividend of ¥ 2.0.

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2021 (April 1, 2020 to March 31, 2021)

The consolidated business forecast for the fiscal year ending March 2021 is undecided because it is difficult to reasonably calculate the impact of the COVID-19 coronavirus pandemic on business performance at this stage. We will promptly announce the forecast when it becomes possible to disclose it.

*** Notes**

- (1) Changes in important subsidiaries during the consolidated quarter (cumulative) under review (changes in specified subsidiaries resulting in changes in the scope of consolidation): No
- (2) Application of specific accounting treatment to the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of revisions
- 1) Changes in accounting policies with revision of accounting standards, etc.: No
 - 2) Changes in accounting policies other than 1): No
 - 3) Changes in accounting estimates: No
 - 4) Restatement of revisions: No
- (4) Number of shares issued (common stock)
- 1) Number of shares issued at the end of the term (including treasury stock) (shares)
As of June 30, 2020: 624,869,876 As of March 31, 2020: 624,869,876
 - 2) Number of treasury stock at the end of the term (shares)
As of June 30, 2020: 20,773,181 As of March 31, 2020: 20,858,041
 - 3) Average numbers of shares issued during the terms (quarterly consolidated accumulation periods)
Three months ended June 30, 2020: 604,070,477
Three months ended June 30, 2019: 608,004,253

(Note) The number of treasury stock includes shares of the Company held by a group of shareholding employees in trust and compensation for Directors in trust, as follows:

As of June 30, 2020: 310,500 shares As of March 31, 2020: 395,600 shares

* The summary of financial statements is not subject to audit.

* Explanations about the proper use of financial forecasts and other important notes

(Notes on forecast results)

The forecast results presented above are based on information available on the date of this announcement and assumptions considered reasonable.

Actual results may differ materially from the forecasts depending on a number of factors.

The consolidated financial forecast for the Fiscal Year Ending March 31, 2021 has not been decided because it is difficult to calculate a reasonable financial forecast.

For details on the forecast results, please see the statement under the heading of "1. Qualitative Information on Consolidated Financial Results, etc. for the First Quarters of FY2020, (3) Explanation about the future outlook, including forecast for consolidated earnings" on the accompanying materials.

(Method of acquiring supplementary documents for quarterly results)

The "Summary of Results for the First Quarter of FY2020" will be disclosed on TDnet (Timely Disclosure network) and our IR website today (August 12, 2020).