

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

Tokyu Corporation

November 10, 2020

Stock Code: 9005
URL: <https://www.tokyu.co.jp/>
President: Kazuo Takahashi
Planned date for submission of quarterly financial reports: November 10, 2020
Scheduled date of commencement of dividend payment: December 3, 2020
Supplementary documents for quarterly results: YES
Quarterly results briefing (for institutional investor and analysts / Conference call): YES

Listed exchanges: Tokyo Stock Exchange First Section
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* Amounts of less than ¥1 million have been rounded down.

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

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

1) Consolidated Operating Results

	Six months ended September 30, 2020		Six months ended September 30, 2019	
		Change (%)		Change (%)
Operating revenue	434,019	-25.2	580,197	1.4
Operating profit	-20,398	—	44,839	0.0
Recurring profit	-19,353	—	46,099	2.1
Profit attributable to owners of parent	-27,162	—	32,233	-3.1
Net income per share (¥)	-44.96		53.01	
Net income per share (diluted) (¥)	—		—	

Note: Comprehensive Income: Six months ended September 30, 2020: ¥-25,427 million [-%]

Six months ended September 30, 2019: ¥34,033 million [-4.0%]

2) Consolidated Financial Position

	As of September 30, 2020	As of March 31, 2020
Total assets	2,514,340	2,537,196
Net assets	777,339	809,614
Equity ratio (%)	28.9	29.8

Reference: Shareholders' equity: As of September 30, 2020: ¥725,901 million
As of 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 (¥)		10.00	12.00
Dividend per share – end of third quarter (¥)	—		—
Dividend per share – end of term (¥)	10.00		11.00
Dividend per share – annual (¥)	20.00		23.00

Notes: (1) Revisions to dividend forecasts published most recently: Yes

(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)

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

	Full year	
		Change (%)
Operating revenue	940,000	-19.3
Operating profit	-20,000	—
Recurring profit	-25,000	—
Profit attributable to owners of parent	-45,000	—
Net income per share (¥)	-74.49	

Note: Revision to consolidated business performance forecasts published most recently: Yes

*** 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 September 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 September 30, 2020: 20,774,771 As of March 31, 2020: 20,858,041
 - 3) Average numbers of shares issued during the terms (quarterly consolidated accumulation periods)
Six months ended September 30, 2020: 604,081,304
Six months ended September 30, 2019: 608,108,646

(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 September 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.

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 Half of FY2020, (3) Explanation about the future outlook, including forecast for consolidated earnings" in the accompanying materials.

(Method of acquiring supplementary documents for quarterly results)

The "Summary of Results for the First Half of FY2020 Forecasts for FY2020" will be disclosed on TDnet (Timely Disclosure network) and our IR website today (November 10, 2020).

(Method of acquiring supplementary documents for quarterly results)

Tokyu Corporation will hold a results briefing for institutional investors and analysts (conference call) on November 11, 2020.

The material used in that briefing will be promptly published on TDnet (Timely Disclosure network) and our IR website on the same day.