

SUMMARY OF FINANCIAL STATEMENTS [Japanese Accounting Standards] (Consolidated)

For the First Three Quarters of the Fiscal Year Ending March 31, 2021

Tokyu Corporation

February 10, 2021

Stock Code: 9005
 URL: <https://www.tokyu.co.jp/>
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 Listed exchanges: Tokyo Stock Exchange First Section
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 Planned date for submission of quarterly financial reports: February 10, 2021
 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 Three Quarters of the Fiscal Year Ending March 31, 2021 (April 1, 2020 to December 31, 2020)

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

1) Consolidated Operating Results

	Nine months ended December 31, 2020		Nine months ended December 31, 2019	
		Change (%)		Change (%)
Operating revenue	685,855	-21.0	867,949	1.5
Operating profit	-15,945	—	66,114	0.5
Recurring profit	-12,594	—	66,438	2.1
Profit attributable to owners of parent	-26,523	—	46,024	-1.6
Net income per share (¥)	-43.91		75.77	
Net income per share (diluted) (¥)	—		—	

Note: Comprehensive Income: Nine months ended December 31, 2020: ¥-23,852 million [—%]

Nine months ended December 31, 2019: ¥50,188 million [8.3%]

2) Consolidated Financial Position

	As of December 31, 2020	As of March 31, 2020
Total assets	2,522,063	2,537,196
Net assets	772,709	809,614
Equity ratio (%)	28.6	29.8

Reference: Shareholders' equity: As of December 31, 2020: ¥722,314 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 (¥)	5.00		11.00
Dividend per share – annual (¥)	15.00		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	931,000	-20.0
Operating profit	-35,000	—
Recurring profit	-40,000	—
Profit attributable to owners of parent	-60,000	—
Net income per share (¥)	-99.32	

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 December 31, 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 December 31, 2020: 20,775,493 As of March 31, 2020: 20,858,041
 - 3) Average numbers of shares issued during the terms (quarterly consolidated accumulation periods)
Nine months ended December 31, 2020: 604,085,321
Nine months ended December 31, 2019: 607,381,505

(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 December 31, 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 Three Quarters 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 Three Quarters of FY2020" will be disclosed on Timely Disclosure network (TDnet) and our IR website today (February 10, 2021).