

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

For the First Three Quarters of the Fiscal Year Ending March 31, 2022

Tokyu Corporation

February 10, 2022

Stock Code:	9005	Listed exchanges:	Tokyo Stock Exchange First Section
URL:	https://www.tokyu.co.jp/	Inquiries:	Hiroaki Nishimura, General Manager and Senior Manager, Accounting and IR Group
President	Kazuo Takahashi		Telephone: 81-3-3477-6168
Planned date for submission of quarterly financial reports:	February 10, 2022		
Scheduled date of commencement of dividend payment:	—		
Supplementary documents for quarterly results:		YES	
Quarterly results briefing (for institutional investors 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, 2022 (April 1, 2021 to December 31, 2021)

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

1) Consolidated Operating Results

	Nine months ended December 31, 2021		Nine months ended December 31, 2020	
		Change (%)		Change (%)
Operating revenue	654,491	-4.6	685,855	-21.0
Operating profit	34,884	—	-15,945	—
Recurring profit	39,058	—	-12,594	—
Profit attributable to owners of parent	30,177	—	-26,523	—
Net income per share (¥)	50.11		-43.91	
Net income per share (diluted) (¥)	—		—	

Notes: (1) Comprehensive Income: Nine months ended December 31, 2021: ¥34,920 million [—%]

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

(2) As the Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. from the beginning of the first quarter of the fiscal year ending March 31, 2022, the figures for the first three quarters of the fiscal year ending March 2022 are the figures after the relevant accounting standards have been adopted.

2) Consolidated Financial Position

	As of December 31, 2021	As of March 31, 2021
Total assets	2,503,327	2,476,061
Net assets	771,502	752,538
Equity ratio (%)	28.7	28.4

Reference: Shareholders' equity: First three quarters ended December 31, 2021: ¥719,158 million

FY ended March 31, 2021: ¥702,355 million

Note: As the Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. from the beginning of the first quarter of the fiscal year ending March 31, 2022, the figures for the first three quarters of the fiscal year ending March 2022 are the figures after the relevant accounting standards have been adopted.

2. Dividends

	FY ending March 31, 2022 (forecast)	FY ending March 31, 2022	FY ended March 31, 2021
Dividend per share – end of first quarter (¥)		—	—
Dividend per share – end of first half (¥)		7.50	10.00
Dividend per share – end of third quarter (¥)		—	—
Dividend per share – end of term (¥)	7.50		5.00
Dividend per share – annual (¥)	15.00		15.00

Note: Revisions to dividend forecasts published most recently: No

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2022 (April 1, 2021 to March 31, 2022)

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

	Full year	
		Change (%)
Operating revenue	860,800	-8.0
Operating profit	28,000	—
Recurring profit	30,800	—
Profit attributable to owners of parent	10,000	—
Net income per share (¥)	16.61	

Notes: (1) Revision to consolidated business performance forecasts published most recently: Yes
(2) As the Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. from the beginning of the first quarter of the fiscal year ending March 31, 2022, the above consolidated earnings forecasts are figures after adopting the relevant accounting standards.

*** 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.: Yes
 - 2) Changes in accounting policies other than 1): No
 - 3) Changes in accounting estimates: No
 - 4) Restatement of revisions: No

(Note) For details, please see the statement under the heading of "2. Matters Relating to Summary Information(Notes), (1) Changes in accounting policies, Changes in accounting estimates, and restatement of revisions" on page 3 of the accompanying materials.

- (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, 2021: 624,869,876 As of March 31, 2021: 624,869,876
 - 2) Number of treasury stock at the end of the term (shares)
As of December 31, 2021: 22,739,210 As of March 31, 2021: 20,776,928
 - 3) Average numbers of shares issued during the terms (quarterly consolidated accumulation periods)
Nine months ended December 31, 2021: 602,234,689
Nine months ended December 31, 2020: 604,085,321

(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, 2021: 2,736,700 shares As of March 31, 2021: 310,500 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 FY2021, (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 FY2021" will be disclosed on the Timely Disclosure network (TDnet) and our IR website today (February 10, 2022).