



**SUMMARY OF FINANCIAL STATEMENTS [Japanese Accounting Standards] (Consolidated)
For the First Three Quarters of the Fiscal Year Ending March 31, 2015**

Tokyu Corporation

February 10, 2015

Stock Code:	9005	Listed exchanges:	Tokyo Stock Exchange First Section
URL	http://www.tokyu.co.jp/	Inquiries:	Katsumi Oda, Senior Manager, Finance and Accounting Division
President	Hirofumi Nomoto	Telephone:	81-3-3477-6168
Planned date for submission of quarterly financial reports:	February 10, 2015		
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, 2015
(April 1, 2014 to December 31, 2014)**

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

1) Consolidated Operating Results

	Nine months ended December 31, 2014		Nine months ended December 31, 2013	
		Change (%)		Change (%)
Operating revenue.....	769,034	(3.5)	797,213	3.4
Operating profit.....	53,551	(1.0)	54,092	13.1
Recurring profit.....	49,985	(4.6)	52,419	13.0
Net income	32,389	(26.7)	44,187	56.0
Net income per share (¥).....	25.92		35.17	
Net income per share (diluted) (¥).....	—		—	

Notes: Comprehensive Income: Nine months ended December 31, 2014: ¥43,399 million [-15.5%]; Nine months ended December 31, 2013: ¥51,333 million [80.7%]

2) Consolidated Financial Position

Million yen

	As of December 31, 2014	As of March 31, 2014
Total assets	1,988,898	2,021,794
Net assets	558,210	537,711
Equity ratio (%).....	26.7	25.3

Reference: Shareholders' equity: As of December 31, 2014: ¥531,482 million; As of March 31, 2014: ¥511,789 million

2. Dividends

	FY ending March 31, 2015 (forecast)	FY ending March 31, 2015	FY ended March 31, 2014
Dividend per share – end of first quarter (¥)		—	—
Dividend per share – end of first half (¥)		4.00	3.50
Dividend per share – end of third quarter (¥)		—	—
Dividend per share – end of term (¥)	4.00		4.00
Dividend per share – annual (¥)	8.00		7.50

Note: Revisions to dividend forecasts published most recently: No

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2015 (April 1, 2014 to March 31, 2015)

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

	Full year	
		Change (%)
Operating revenue	1,068,800	(1.3)
Operating profit	70,000	12.6
Recurring profit	63,500	1.4
Net income	38,000	(32.7)
Net income per share (¥)	30.23	

Note: Revision to consolidated business performance forecasts published most recently: No

*** 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 4 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, 2014: 1,249,739,752 As of March 31, 2014: 1,263,525,752

2) Number of treasury stock at the end of the term (shares)

As of December 31, 2014: 4,716,009 As of March 31, 2014: 6,307,435

3) Average number of shares issued during the terms (quarterly consolidated accumulation periods)

Nine months ended December 31, 2014: 1,249,489,555

Nine months ended December 31, 2013: 1,256,382,577

(Note) The number of treasury stock includes shares of the Company held by a group of shareholding employees in trust, as follows:
As of March 31, 2014: 1,705,000 shares

*** Status of the quarterly review**

This financial summary does not need to undergo a quarterly review under the Financial Instruments and Exchange Act. The quarterly consolidated financial statements have not been reviewed at the time of the announcement of this financial summary.

*** 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 as of the date of this announcement and assumptions considered reasonable. Actual results may differ materially from 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 Ended December 31, 2014, (3) Explanation about the future outlook, including forecast for consolidated earnings" on page 3 of the accompanying materials.

(Method of acquiring supplementary documents for quarterly results)

"Summary of Results for the First Three Quarters of FY2015/3" will be published on our IR website and TDnet (Timely Disclosure network) today.