

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

For the First Quarter of Fiscal Year Ending March 31, 2016

Tokyu Corporation

August 7, 2015

Stock Code:	9005	Listed exchanges:	Tokyo Stock Exchange First Section
URL	http://www.tokyu.co.jp/	Inquiries:	Katsumi Oda, Senior Manager,
President	Hirofumi Nomoto		Accounting and IR Division
Planned date for submission of quarterly financial reports:	August 7, 2015	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, 2016 (April 1, 2015 to June 30, 2015)

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

1) Consolidated Operating Results

	Three months ended June 30, 2015		Three months ended June 30, 2014	
		Change (%)		Change (%)
Operating revenue.....	256,621	(1.0)	259,158	0.9
Operating profit.....	20,388	(1.7)	20,747	1.1
Recurring profit.....	19,631	1.3	19,387	(5.4)
Profit attributable to owners of parent	16,674	35.8	12,281	(9.1)
Net income per share (¥).....	13.42		9.78	
Net income per share (diluted) (¥).....	-		-	

Notes: Comprehensive Income: Three months ended June 30, 2015: ¥19,506 million [47.8%] ; Three months ended June 30, 2014: ¥13,194 million [-23.5%]

2) Consolidated Financial Position

Million yen

	As of June 30, 2015	As of March 31, 2015
Total assets	2,021,432	2,002,532
Net assets	590,528	579,596
Equity ratio (%).....	27.7	27.5

Reference: Shareholders' equity: As of June 30, 2015: ¥560,818 million; As of March 31, 2015: ¥551,332 million

2. Dividends

	FY ending March 31, 2016 (forecast)	FY ending March 31, 2016	FY ended March 31, 2015
Dividend per share – end of first quarter (¥)		—	—
Dividend per share – end of first half (¥)	4.00		4.00
Dividend per share – end of third quarter (¥)	—		—
Dividend per share – end of term (¥)	4.50		4.00
Dividend per share – annual (¥)	8.50		8.00

Note: Revisions to dividend forecasts published most recently: No

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2016 (April 1, 2015 to March 31, 2016)

(Percentage figures for the full year denote changes from the previous year. Percentage figures for the second quarter (cumulative) denote changes from the same period in the previous fiscal year.)

	First half		Full year	
		Change (%)		Change (%)
Operating revenue.....	524,500	1.7	1,082,000	1.4
Operating profit.....	35,200	(7.7)	65,000	(9.1)
Recurring profit.....	32,200	(10.6)	58,000	(12.9)
Profit attributable to owners of parent	27,100	17.1	44,000	7.2
Net income per share (¥).....	¥21.77		¥35.34	

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 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 June 30, 2015:	1,249,739,752	As of March 31, 2015:	1,249,739,752
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2) Number of treasury stock at the end of the term (shares)

As of June 30, 2015:	10,874,438	As of March 31, 2015:	4,795,289
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3) Average numbers of shares issued during the terms (quarterly consolidated accumulation periods)

Three months ended June 30, 2015:	1,242,858,186
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Three months ended June 30, 2014:	1,255,566,209
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*** Status of a 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 Quarter Ended, (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)

The “Summary of Results for the First Quarter of FY2016/3” will be disclosed on our IR website and TDnet (Timely Disclosure network) today.