

Financial Summary

FY2016 Second Quarter (First Six Months) Ended September 30, 2016

Company name: Tokyu Fudosan Holdings Corporation
 Stock exchange listing: Tokyo Stock Exchange 1st Section
 Securities Code: 3289
 URL: <http://www.tokyu-fudosan-hd.co.jp/english/index.html>

1. Overview of the FY2016 Second Quarter (First Six Months) Ended September 30, 2016

*All the figures in millions are rounded down and all the figures in billions are rounded off to one decimal place.

(1) Summary of consolidated statements of income

(% indicates year-on-year change.)

	Operating revenue		Operating income		Ordinary income		Profit attributable to owners of parent	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
First six months FY2016	319,251	(9.1)	25,344	(14.2)	20,293	(14.4)	10,332	(30.3)
FY2015	351,263	9.0	29,547	18.5	23,715	21.4	14,825	31.8

Note: Comprehensive income: First six months of FY2016 ¥6,050 million [(59.1)%]
 First six months of FY2015 ¥14,780 million [10.7%]

	Earnings per share	Fully diluted earnings per share
	(Yen)	(Yen)
First six months FY2016	16.97	—
FY2015	24.35	—

(2) Summary of consolidated balance sheets

	Total assets	Total net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of September 30, 2016	2,088,566	424,872	20.2	691.49
As of March 31, 2016	1,984,382	422,381	21.1	687.92

Reference: Equity: As of September 30, 2016 ¥420,958 million; As of March 31, 2016 ¥418,785 million

2. Dividends

	Annual dividends				
	Q1 (Yen)	Q2 (Yen)	Q3 (Yen)	Year-end (Yen)	Total (Yen)
FY2015 ended March 31, 2016	—	5.50	—	6.50	12.00
FY2016 ending March 31, 2017	—	6.50			
FY2016 ending March 31, 2017 (Forecast)			—	6.50	13.00

Note: Revisions to the forecasts of dividends most recently announced: None

3. Forecast for Fiscal Year 2016 Ending March 31, 2017

(% indicates year-on-year change.)

	Operating revenue		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Full-year forecast	830,000	1.8	73,000	6.2	61,000	8.2	31,500	9.7	51.74

Note: Revisions to the forecasts most recently announced: Yes

* Indication regarding execution of quarterly review procedures

This quarterly financial summary report is not subject to the quarterly review procedures in accordance with the Financial Instruments and Exchange Act. At the time of disclosure of this quarterly financial summary report, the quarterly review procedures in accordance with the Financial Instruments and Exchange Act are in progress.

* Proper use of forecasts, and other special matters
(Disclaimer)

The forecasts and other forward-looking statements in this report are based on currently available information and certain assumptions determined as rational. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual performance may significantly differ from these forecasts due to various factors in the future.

(Method of accessing financial summary presentation material)

On November 15, 2016, the Company plans to hold a financial summary presentation meeting for institutional investors and securities analysts. The Company plans to post the materials used in this presentation on its website after the meeting is held.