

# Financial Summary

## FY2016 Third Quarter (First Nine Months) Ended December 31, 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 Third Quarter (First Nine Months) Ended December 31, 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	
First nine months	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
FY2016	501,664	(8.5)	42,130	(10.9)	35,012	(9.3)	21,725	(8.6)
FY2015	548,132	15.9	47,262	24.9	38,595	31.3	23,779	58.9

Note: Comprehensive income: First nine months of FY2016 ¥17,767 million [(18.7)%]  
 First nine months of FY2015 ¥21,853 million [(4.7)%]

	Earnings per share	Fully diluted earnings per share
First nine months	(Yen)	(Yen)
FY2016	35.69	—
FY2015	39.06	—

#### (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 December 31, 2016	2,139,733	432,629	20.0	704.28
As of March 31, 2016	1,984,382	422,381	21.1	687.92

Reference: Equity: As of December 31, 2016 ¥428,741 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

Note: Revisions to the forecasts most recently announced: None

\* 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.