

# Financial Summary

## FY2019 Ended March 31, 2020

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

### 1. Overview of the FY2019 Ended March 31, 2020

\*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 statement of income

(% indicates year-on-year change.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
FY2019	963,198	6.8	79,312	(1.1)	67,499	(4.6)	38,611	3.1
FY2018	901,884	4.1	80,205	3.5	70,744	3.0	37,459	6.5

Note: Comprehensive income: FY2019 ¥33,265 million [(6.0)%]; FY2018 ¥35,379 million [3.0%]

	Earnings per share	Fully diluted earnings per share	Return on equity	Ordinary profit/total assets	Operating profit/operating revenue
	(Yen)	(Yen)	(%)	(%)	(%)
FY2019	53.70	—	6.7	2.8	8.2
FY2018	56.84	—	7.3	3.1	8.9

Reference: Equity in earnings (losses) of affiliates: FY2019 ¥57 million; FY2018 ¥204 million

#### (2) Summary of consolidated balance sheet

	Total assets	Total net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of March 31, 2020	2,487,369	594,246	23.5	811.04
As of March 31, 2019	2,405,249	568,698	23.3	780.78

Reference: Equity: As of March 31, 2020 ¥583,289 million; As of March 31, 2019 ¥561,405 million

#### (3) Summary of consolidated cash flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of period
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
FY2019	(6,660)	(147,223)	65,077	97,037
FY2018	44,522	(60,389)	139,093	184,800

## 2. Dividends

	Annual dividends					Total annual cash dividends (Millions of yen)	Dividend payout ratio (consolidated) (%)	Ratio of dividends to net assets (consolidated) (%)
	Q1	Q2	Q3	Year-end	Total			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)			
FY2018 ended March 31, 2019	—	7.50	—	8.00	15.50	10,328	27.3	2.0
FY2019 ended March 31, 2020	—	8.00	—	8.00	16.00	11,512	29.8	2.0
FY2020 ending March 31, 2021 (Forecast)	—	8.00	—	8.00	16.00		44.3	

## 3. Forecast for Fiscal Year 2020 Ending March 31, 2021

(% indicates year-on-year change.)

	Operating revenue		Operating profit		Ordinary profit		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	930,000	(3.4)	50,000	(37.0)	39,000	(42.2)	26,000	(32.7)	36.15

(Note) This forecast was calculated under certain assumptions in light of the spread of the novel coronavirus disease (COVID-19).

Total number of shares issued (common stock)

(a) Total number of shares issued at end of period (including treasury shares)

As of March 31, 2020: 719,830,974 shares

As of March 31, 2019: 719,830,974 shares

(b) Number of treasury shares at end of period

As of March 31, 2020: 641,550 shares

As of March 31, 2019: 802,759 shares

(c) Average number of shares

Year ended March 31, 2020: 719,040,226 shares

Year ended March 31, 2019: 659,059,986 shares

(Note) The Company has a “Director Stock Ownership Plan” for directors etc. of the Company and its subsidiaries, and the shares of the Company held by the Plan’s trust account are included in treasury shares.

\* Financial summary reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* 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 May 22, 2020, the Company plans to hold a financial summary presentation meeting (conference call) for institutional investors and securities analysts. The Company plans to post the materials used in this presentation on its website before the meeting is held.