

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

For the First Three Quarters of the Fiscal Year Ending March 31, 2013

Tokyu Corporation

February 8, 2013

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|--|--|--|
| Stock Code: 9005 | Listed exchanges: Tokyo Stock Exchange First Section | |
| URL: http://www.tokyu.co.jp/ | Inquiries: Naoaki Tsunemi, Senior Manager, | |
| President: Hirofumi Nomoto | Finance and Accounting Division | |
| Planned date for submission of quarterly financial reports: February 8, 2013 | Telephone: 81-3-3477-6168 | |
| 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 Fiscal Year Ending March 31, 2013 (April 1, 2012 to December 31, 2012)

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

1) Consolidated Operating Results

| | Nine months ended December 31, 2012 | | Nine months ended December 31, 2011 | |
|---|-------------------------------------|------------|-------------------------------------|------------|
| | | Change (%) | | Change (%) |
| Operating revenue..... | 770,698 | (3.2) | 796,410 | (7.6) |
| Operating profit..... | 47,828 | (17.6) | 58,042 | 6.0 |
| Recurring profit..... | 46,403 | (20.3) | 58,240 | 12.3 |
| Net income | 28,321 | (9.0) | 31,139 | 35.0 |
| Net income per share (¥)..... | 22.57 | | 24.87 | |
| Net income per share (diluted) (¥)..... | 22.54 | | 24.81 | |

Notes: Comprehensive Income: Nine months ended December 31, 2012: ¥28,402 million [-7.7%]; Nine months ended December 31, 2011: ¥30,774 million [35.8%]

2) Consolidated Financial Position

Million yen

| | As of December 31, 2012 | As of March 31, 2012 |
|-----------------------|-------------------------|----------------------|
| Total assets | 1,964,103 | 1,984,591 |
| Net assets | 473,320 | 441,920 |
| Equity ratio (%)..... | 23.0 | 21.7 |

Reference: Shareholders' equity: As of December 31, 2012: ¥451,304 million; As of March 31, 2012: ¥431,043 million

2. Dividends

| | FY ending March 31, 2013 (forecast) | FY ending March 31, 2013 | FY ended March 31, 2012 |
|---|--|--------------------------|-------------------------|
| Dividend per share – end of first quarter (¥) | | — | — |
| Dividend per share – end of first half (¥) | | 3.50 | 3.00 |
| Dividend per share – end of third quarter (¥) | | — | — |
| Dividend per share – end of term (¥) | 3.50 | | 3.50 |
| Dividend per share – annual (¥) | 7.00 | | 6.50 |

Note: Revisions to dividend forecasts published most recently: No

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2013 (April 1, 2012 to March 31, 2013)

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

| | Full year | |
|--------------------------------|-----------|------------|
| | | Change (%) |
| Operating revenue..... | 1,062,500 | (2.9) |
| Operating profit | 52,000 | (5.5) |
| Recurring profit | 47,800 | (11.6) |
| Net income | 33,000 | (8.1) |
| Net income per share (¥) | 26.30 | |

Note: Revision to consolidated business performance forecasts published most recently: Yes

*** 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: Yes
 - 4) Restatement of revisions: No

(Note) The above notes are made in accordance with the provisions of Article 10-5 of the "Ordinance on Terminology, Forms, and Preparation Methods of Quarterly Consolidated Financial Statements."
- (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, 2012: 1,263,525,752 As of March 31, 2012: 1,263,525,752
 - 2) Number of treasury stock at the end of the term (shares)
 As of December 31, 2012: 7,928,835 As of March 31, 2012: 9,821,654
 - 3) Average numbers of shares issued during the terms (quarterly consolidated accumulation periods)
 Nine months ended December 31, 2012: 1,254,626,289
 Nine months ended December 31, 2011: 1,252,108,190

(Note) The number of treasury stock includes shares of the Company held by a group of shareholding employees in trust, as follows:
 As of December 31, 2012: 3,528,000 shares; As of March 31, 2012: 5,560,000 shares

*** 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.

(Method of acquiring supplementary documents for quarterly results)

"Summary of Results for the First Three Quarters of FY2012" will be published on our IR website and TDnet (Timely Disclosure network).

(Reference) Summary of Non-Consolidated Results

**Non-Consolidated Forecast for the Fiscal Year Ending March 31, 2013
 (April 1, 2012 to March 31, 2013)**

(Percentage figures for the full year denote the year-on-year change.)
Million yen

| | Full year | |
|--------------------------------|-----------|------------|
| | | Change (%) |
| Operating revenue | 258,000 | 4.3 |
| Operating profit | 37,400 | (1.7) |
| Recurring profit | 30,900 | (0.6) |
| Net income | 25,700 | (4.7) |
| Net income per share (¥) | 20.46 | |

Note: Revision to non-consolidated business performance forecasts published most recently: Yes