

**SUMMARY OF FINANCIAL STATEMENTS [Japanese Accounting Standards] (Consolidated)**  
**For the First Half of the Fiscal Year Ending March 31, 2023**

**Tokyu Corporation**

November 14, 2022

Stock Code:	9005	Listed exchanges:	Tokyo Stock Exchange
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Planned date for submission of quarterly financial reports:	November 14, 2022		
Scheduled date of commencement of dividend payment:	December 2, 2022		
Supplementary documents for quarterly results:	YES		
Quarterly results briefing (for institutional investor and analysts):	YES		

\* Amounts of less than ¥1 million have been rounded down.

**1. Consolidated Financial Results for the First Half of the Fiscal Year Ending March 31, 2023**  
**(April 1, 2022 to September 30, 2022)**

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

1) Consolidated Operating Results

	Six months ended September 30, 2022		Six months ended September 30, 2021	
		Change (%)		Change (%)
Operating revenue.....	434,693	-1.9	443,052	2.1
Operating profit.....	21,823	-12.5	24,941	-
Recurring profit.....	24,725	-7.1	26,611	-
Profit attributable to owners of parent .....	18,480	-23.6	24,185	-
Net income per share (¥).....	30.67		40.15	
Net income per share (diluted) (¥).....	-		-	

Note: Comprehensive Income: Six months ended September 30, 2022: ¥34,274 million [10.1%]  
Six months ended September 30, 2021: ¥31,138 million [-%]

2) Consolidated Financial Position

	As of September 30, 2022		As of March 31, 2022	
Total assets .....	2,518,724		2,479,182	
Net assets .....	783,411		752,942	
Equity ratio (%).....	29.0		28.4	

Reference: Shareholders' equity: First Half ended September 30, 2022: ¥729,423 million  
FY ended March 31, 2022: ¥702,967 million

**2. Dividends**

	FY ending March 31, 2023 (forecast)	FY ending March 31, 2023	FY ended March 31, 2022
Dividend per share – end of first quarter (¥)		-	-
Dividend per share – end of first half (¥)		7.50	7.50
Dividend per share – end of third quarter (¥)	-		-
Dividend per share – end of term (¥)	7.50		7.50
Dividend per share – annual (¥)	15.00		15.00

Note: Revisions to dividend forecasts published most recently: No

**3. Consolidated Forecast for the Fiscal Year Ending March 31, 2023 (April 1, 2022 to March 31, 2023)**

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

	Full year	
		Change (%)
Operating revenue .....	937,000	6.6
Operating profit .....	40,000	26.8
Recurring profit .....	39,600	13.1
Profit attributable to owners of parent.....	22,000	150.5
Net income per share (¥).....	36.52	

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: No
  - 4) Restatement of revisions: No

(Note) For details, please see the statement under the heading of "2. Quarterly Consolidated Financial Statements and Primary Notes (3) Notes to Quarterly Consolidated Financial Statements (Change in Accounting Policies)" in 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 September 30, 2022: 624,869,876                      As of March 31, 2022: 624,869,876
  - 2) Number of shares of treasury stock at the end of the term (shares)  
As of September 30, 2022: 22,056,286                      As of March 31, 2022: 22,532,735
  - 3) Average numbers of shares issued during the terms (quarterly consolidated accumulation periods)  
Six months ended September 30, 2022: 602,572,697  
Six months ended September 30, 2021: 602,330,380

(Note) The number of shares of treasury stock includes shares of the Company held by a group of shareholding employees in trust and compensation for Directors in trust, as follows:  
As of September 30, 2022: 2,050,700 shares                      As of March 31, 2022: 2,529,200 shares

\* The summary of financial statements is not subject to audit.

\* 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 on the date of this announcement and assumptions considered reasonable.

Actual results may differ materially from the 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 Half of FY2022, (3) Explanation about the future outlook, including forecast for consolidated earnings" in the accompanying materials.

(Method of acquiring supplementary documents for quarterly results)

The "Summary of Results for the First Half of FY2022" will be disclosed on Timely Disclosure network (TDnet) and our IR website today (November 14, 2022).

(Method of acquiring closing of accounts briefing materials)

Tokyu Corporation will hold a results briefing for institutional investors and analysts on November 15, 2022.

The materials used in that briefing will be promptly published on the Timely Disclosure network (TDnet) and our IR website on the same day.