



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

Tokyu Corporation

February 13, 2023

Stock Code:	9005	Listed exchanges:	Tokyo Stock Exchange
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Planned date for submission of quarterly financial reports:	February 13, 2023		
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 the Fiscal Year Ending March 31, 2023
(April 1, 2022 to December 31, 2022)**

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

1) Consolidated Operating Results

Million yen

	Nine months ended December 31, 2022		Nine months ended December 31, 2021	
		Change (%)		Change (%)
Operating revenue.....	670,505	2.4	654,491	-4.6
Operating profit.....	36,632	5.0	34,884	—
Recurring profit.....	37,900	-3.0	39,058	—
Profit attributable to owners of parent	24,246	-19.7	30,177	—
Net income per share (¥).....	40.23		50.11	
Net income per share (diluted) (¥).....	—		—	

Note: Comprehensive Income: Nine months ended December 31, 2022: ¥46,467 million [33.1%]
Nine months ended December 31, 2021: ¥34,920 million [-%]

2) Consolidated Financial Position

Million yen

	As of December 31, 2022	As of March 31, 2022
Total assets	2,554,629	2,479,182
Net assets	793,432	752,942
Equity ratio (%).....	28.8	28.4

Reference: Shareholders' equity: First three quarters ended December 31, 2022: ¥736,204 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.....	928,800	5.7
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 December 31, 2022: 624,869,876 As of March 31, 2022: 624,869,876

2) Number of treasury stock at the end of the term (shares)

As of December 31, 2022: 21,891,657 As of March 31, 2022: 22,532,735

3) Average numbers of shares issued during the terms (quarterly consolidated accumulation periods)

Nine months ended December 31, 2022: 602,668,564

Nine months ended December 31, 2021: 602,234,689

(Note) Treasury stock numbers include shares of the Company held by a group of shareholding employees in trust and compensation for Directors in trust, as follows:

As of December 31, 2022: 1,884,600 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 "1. Qualitative Information on Consolidated Financial Results, etc. for the First Three Quarters 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 3rd quarter of year ending March, 2023" will be disclosed on the Timely Disclosure network (TDnet) and our IR website today (February 13, 2023).