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For Immediate Release

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Notice Regarding Revisions to Full-Year Results Forecast and Year-end Dividend Forecasts

For the full-year results forecast for the fiscal year ending March 31, 2024 which was announced in August 8, 2023, Tokyu Corporation (the “Company”) announces that it has decided to revise its full-year results forecasts and forecasts for dividends of surplus and year-end dividend. Details are as follows.

1. Consolidated Forecasts for the Fiscal Year Ending March 31, 2024 (April 1, 2023 – March 31, 2024)

	Operating revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
Previously announced forecast (A) (Announced on August 8, 2023)	Million yen 1,032,900	Million yen 78,000	Million yen 78,200	Million yen 45,000	(yen) 74.74
Revised forecast (B)	1,039,500	85,000	88,000	54,000	89.65
Change (B - A)	6,600	7,000	9,800	9,000	
Change (%)	0.6	9.0	12.5	20.0	
(For reference) Consolidated results for the previous fiscal year (Fiscal year ended March 31, 2023)	931,293	44,603	47,369	25,995	42.94

Reason for the announcement of the results forecasts

The Company has revised the full-year results forecasts for fiscal year ending March 31, 2024, which was announced on August 8, 2023, taking into account factors such as results for the first half under review.

*The above forecasts were made based on information available as of the date of announcement.

Actual results may differ from the forecast figures due to a number of factors, going forward.

2. Dividends forecasts for the fiscal year ending March 31, 2024

	Annual dividends		
	End of second quarter	Year-end	Total
Previous forecast (Announced on August 8, 2023)	7.50 yen	7.50 yen	15.00 yen
Revised forecast		10.00 yen	12.50 yen
Dividends paid for current fiscal year	7.50 yen		
Dividends paid for previous fiscal year (Fiscal year ended March 31, 2023)	7.50 yen	7.50 yen	15.00 yen

Reason for the revision of the dividend forecast

Based on the consolidated financial results for the second quarter of the current fiscal year and the full-year results forecast, we have decided to raise the year-end dividend per share for the fiscal year ending March 31, 2024 by 2.5 yen to 10.00 yen per share from the latest forecast of 7.50 yen per share. As a result, the annual dividend per share for the fiscal year ending March 31, 2024 is expected to be 17.50 yen.