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Company Profile

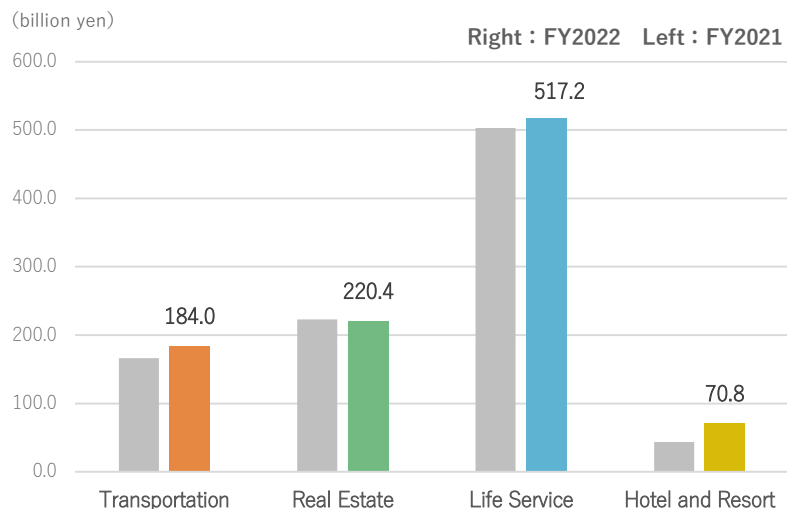
as of March 31, 2023

Company Name	TOKYU CORPORATION
Established	September 2, 1922
Business Areas	Transportation, Real Estate, Life Service, Hotel and Resort
Stock Listing	Listed on the Prime Market of the Tokyo Stock Exchange (9005)
Number of Employee	Consolidated : 23,763 Non-Consolidated : 5,262
Common Stock	121.7 billion yen
Total Assets	2,614.0 billion yen

The Consolidated Segment and Overview

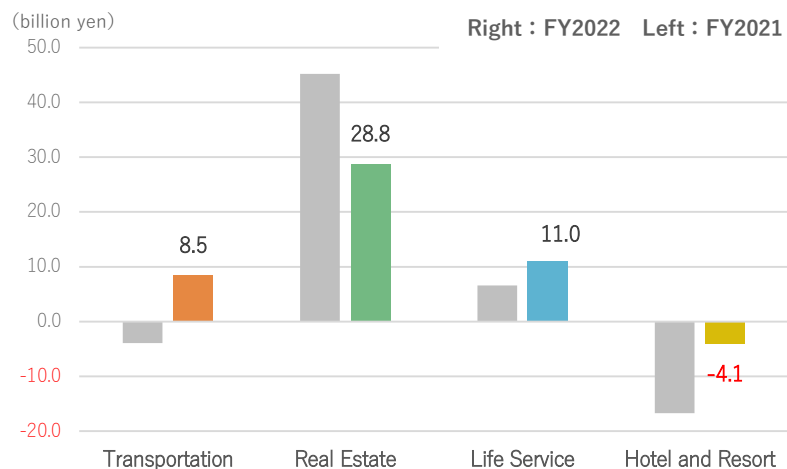
FY2022

Operating Revenue **931.2** Billion yen
(Elimination etc. -61.2 Billion yen)



FY2022

Operating Profit **44.6** Billion yen
(Elimination etc. 0.2 Billion yen)



Subsidiaries : 129 Affiliates : 38

as of March 31, 2023

Transportation 21

Operating Revenue
184.0 Billion yen

Operating Profit
8.5 Billion yen

Railway Operations	Tokyu Railways
Bus Operations	Tokyu Bus
Other	Sendai International Airport

Real Estate 28

Operating Revenue
220.4 Billion yen

Operating Profit
28.8 Billion yen

Real estate leasing	Tokyu Corporation
Real estate sales	Tokyu Corporation
Real estate management	Tokyu Property Management
Other	

Life Service 43

Operating Revenue
517.2 Billion yen

Operating Profit
11.0 Billion yen

Retail	17	Operating Revenue 332.8 Billion yen Operating Profit 4.3 Billion yen
Department store operations		Tokyu Department Store
Chain store operations		Tokyu Store Chain
Shopping center		Tokyu Malls Development

ICT and Media	27	Operating Revenue 184.3 Billion yen Operating Profit 6.7 Billion yen
CATV		its communications
Advertisement		Tokyu Agency
Other		Tokyu Recreation Tokyu Power Supply

Hotel and Resort 39

Operating Revenue
70.8 Billion yen

Operating Profit
△4.1 Billion yen

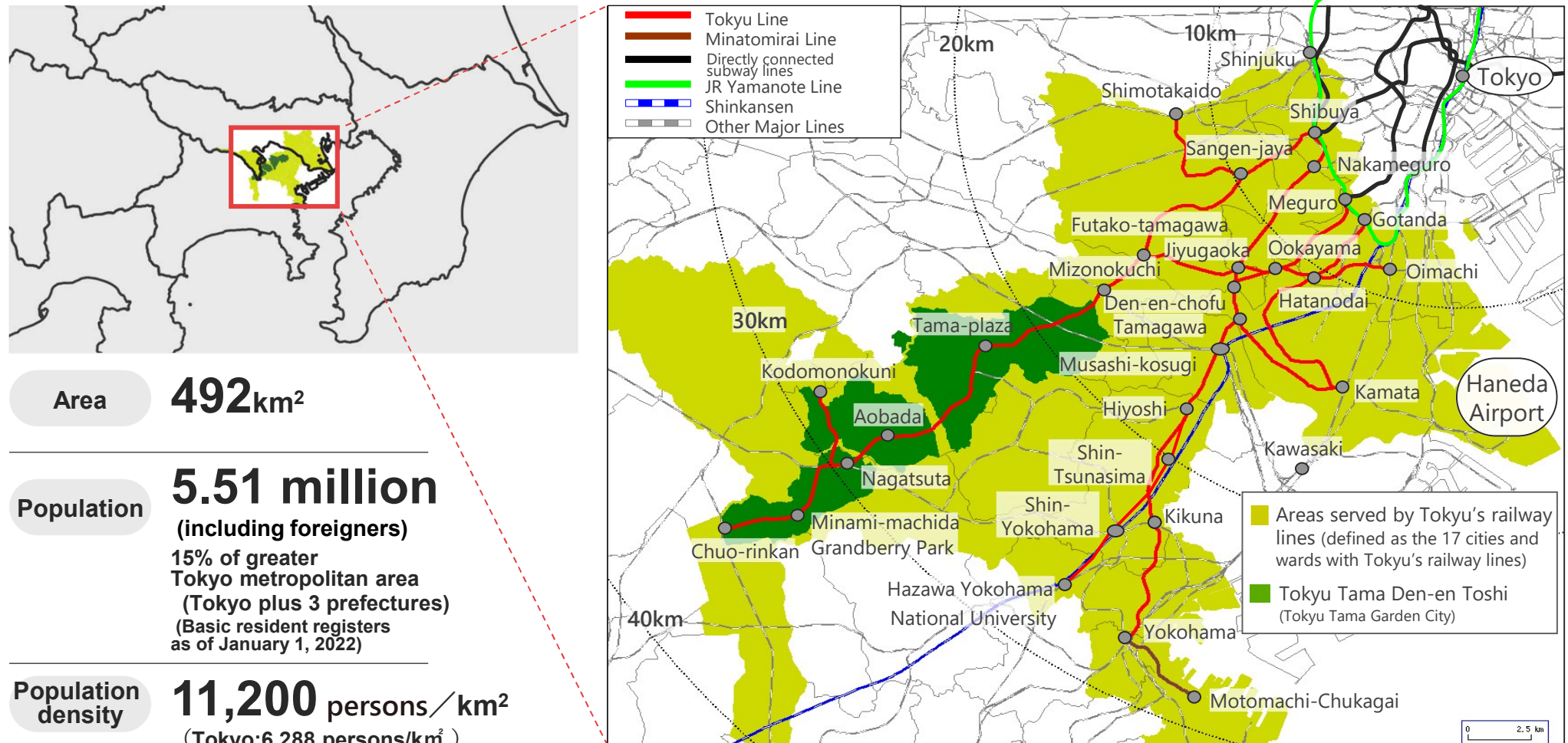
Hotels	Tokyu Hotels
Other	Three Hundred Club

Overview of the Areas Served by Tokyu's Railway Lines (1)

- The areas served by Tokyu's railway lines constitute a main business field of the Company and among Japan's areas where the population and consumption are most heavily concentrated.

Advantage (1) High population and population density

- The population in Greater Tokyo makes up nearly 30% of the nationwide population.
- Fifteen percent of the population in the Greater Tokyo live in the areas served by Tokyu's railway lines. The population density in these areas is about four times as high as the average in the Greater Tokyo.



Maps were created by processing administrative area data and railroad data from the Ministry of Land, Infrastructure, Transport and Tourism's National Land Data Download Site. (<https://nlftp.mlit.go.jp/ksj/>)

Advantages of the Areas Served by Tokyu's Railway Lines (2)

Advantage (2) Several Popular Areas With Demographics That Are Expected to Grow

- While Japan's population is declining overall, the population in these areas is projected to grow until FY2035. Recent growth has been faster than expected.
- These areas are expected to see constant growth in population, given that they include several towns and areas served by Tokyu's railway lines that correspond to where people want to live.

Ranking of attractive towns to live

Tokyu Line Stations (FY2022)	
1st	Ebisu
2nd	Meguro
3rd	Jiyugaoka
4th	Nakameguro
5th	Kichijoji
6th	Yokohama
7th	Hiro-o
8th	Futako-tamagawa
9th	Shinagawa
10th	Yoyogi-uehara

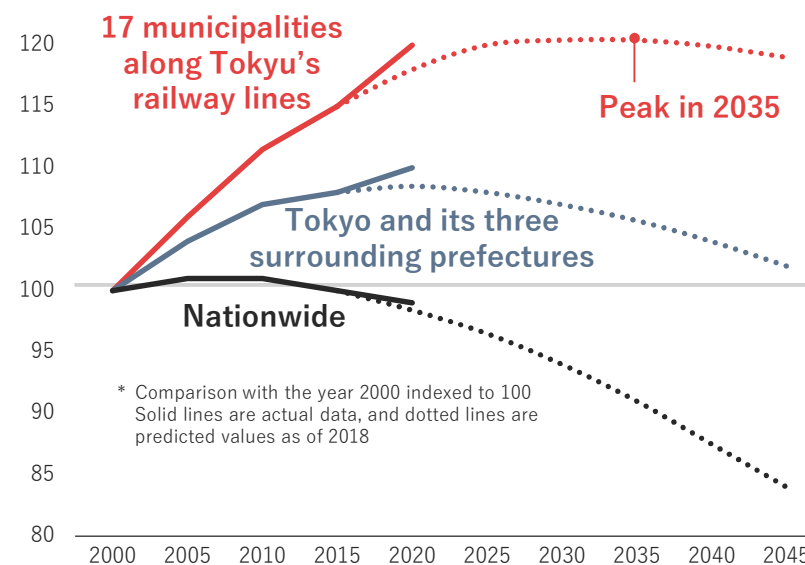
Source: MAJOR7 Condominium Trend Research

Ranking of areas along railway lines in order of living comfort (FY2022)

Rank	Last year	Areas served by Tokyu's railway lines (station)
1st	1st	Tokyu Toyoko Line (Daikanyama – Tamagawa)
2nd	3rd	Tokyo Meguro Line (Fudo-mae – Tamagawa)
3rd	7th	Tokyu Oimachi Line (Oimachi – Futako-tamagawa)
4th	2nd	Minatomirai Line (Yokohama – Motomachi-Chukagai)
5th	4th	Tokyu Setagaya Line (Sangen-jaya – Shimotakaido)
6th	5th	Keio Inokashira Line (Shinsen – Kichijoji)
7th	6th	Blue Line (Azamino – Kita Shin-Yokohama)
8th	8th	JR Chuo Line (Nakano – Musashi-sakai)
9th	9th	Tokyu Den-en-toshi Line (Ikejiri-ohashi – Futako-tamagawa)
10th	10th	Tokyo Metro Hanzomon Line (Kiyosumi-shirakawa – Oshiage station)

Source: e-hey.net 2022 Ranking of Living Comfort for Areas Along Railway Lines <Tokyo Metropolitan Area Edition>

Demographics in areas served by Tokyu's railway lines



Source: National Population Census (2000 - 2020, National Institute of Population and Social Security Research (2018 estimates))

Advantage (3) Size of Area Economic Zones

- Working-age population (15 to 64 years old) continues to increase
- The areas have great market potential since the levels of income and consumer spending are high.

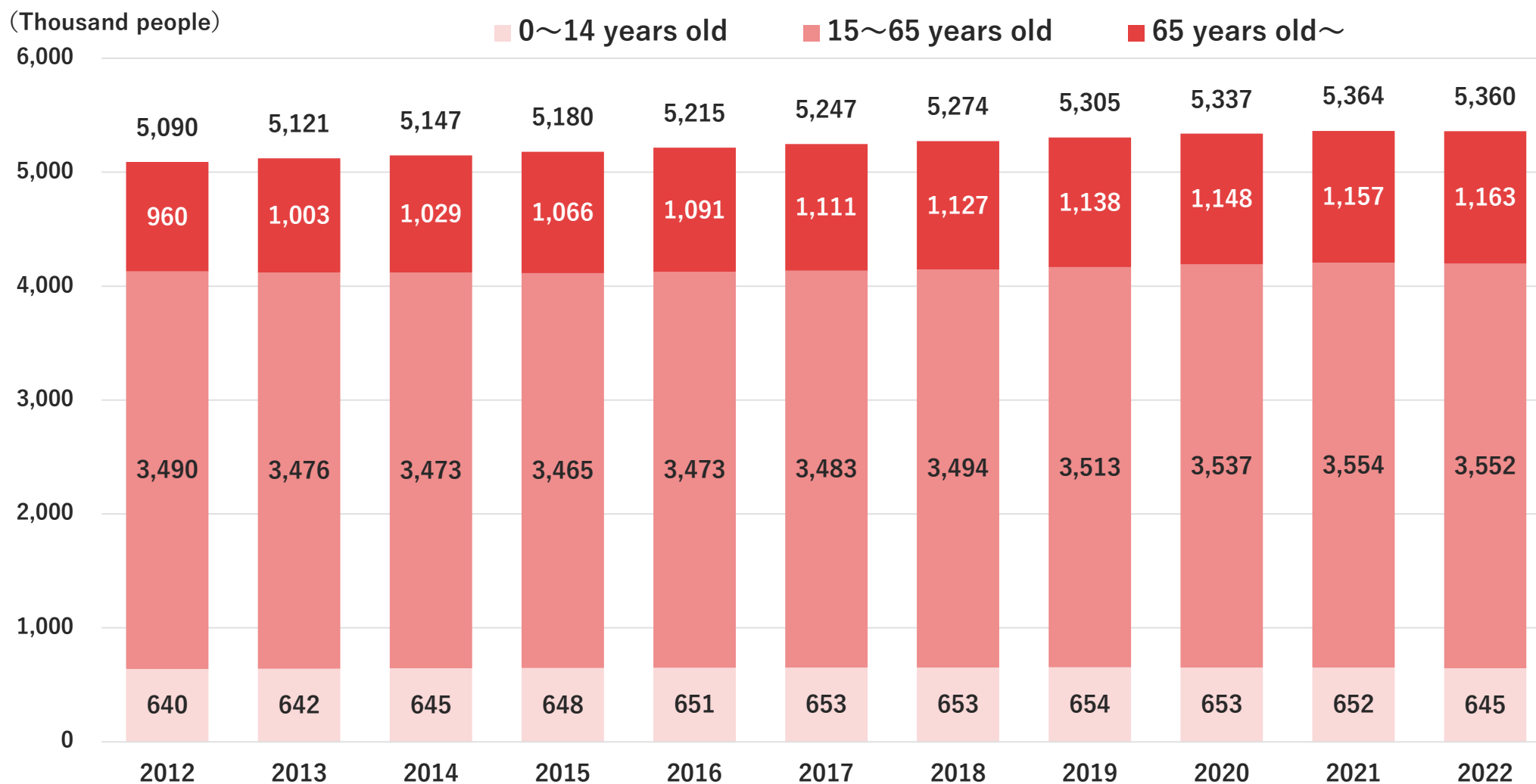
Per capita taxable income **1.5** times the national average

Size of consumption spending in areas served by Tokyu's railway lines (estimated) **8.6** trillion yen

Source: Ministry of Internal Affairs and Communications, "Housing and Land Survey, 2018"

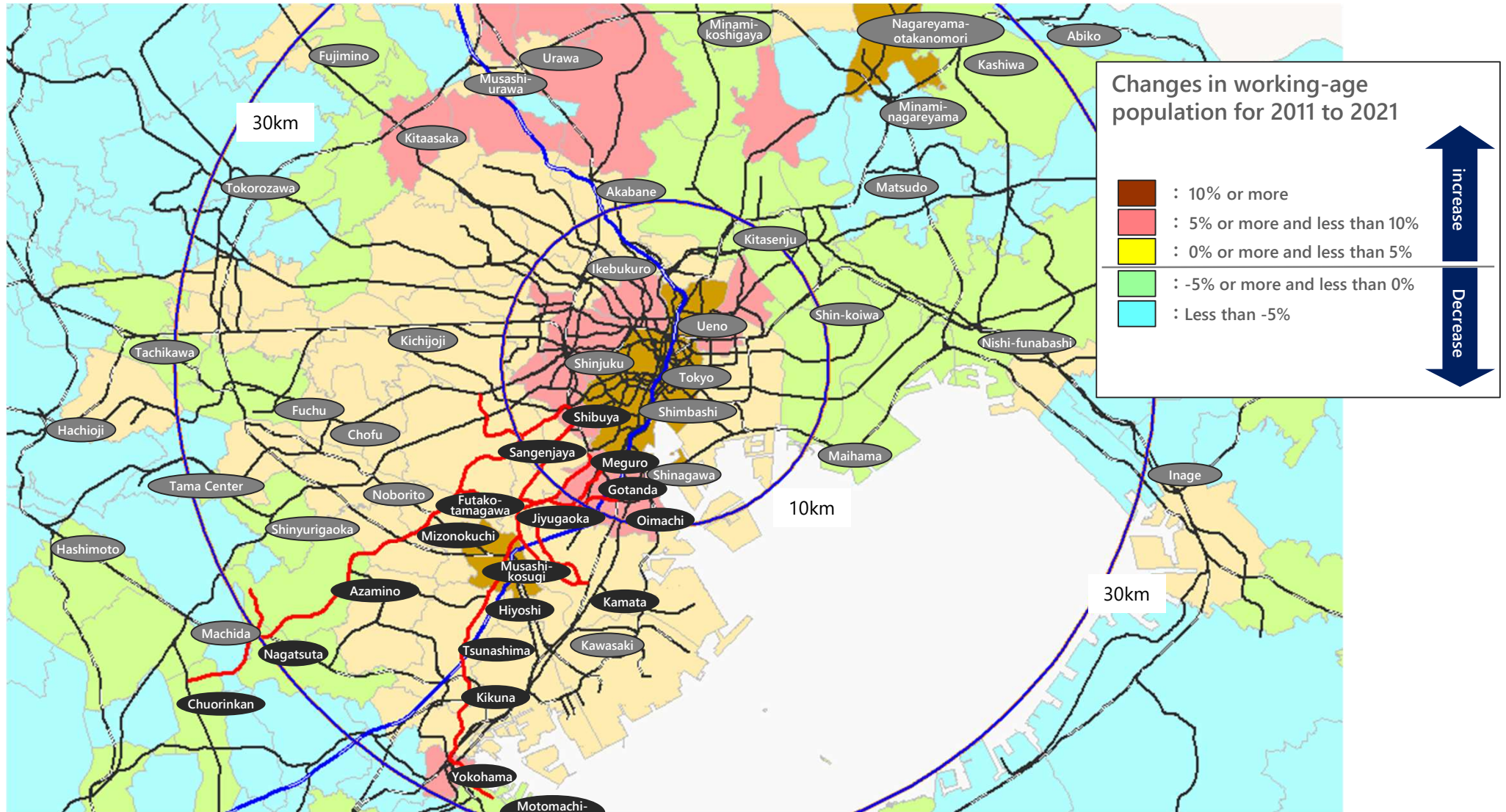
Population in the Areas Served by Tokyu's Railway Lines

- Since 2012, the population has increased from 5.090 million to 5.364 million.
- The population of young children (0 – 14 years old) and the productive-age population (15 – 64 years old) are slowly increasing.



Source: "The Population Summary of the Basic Resident Register" (Ministry of Internal Affairs and Communications;
2012-2013:as of March 31 every year 2014-2020:as of January 1, every year)

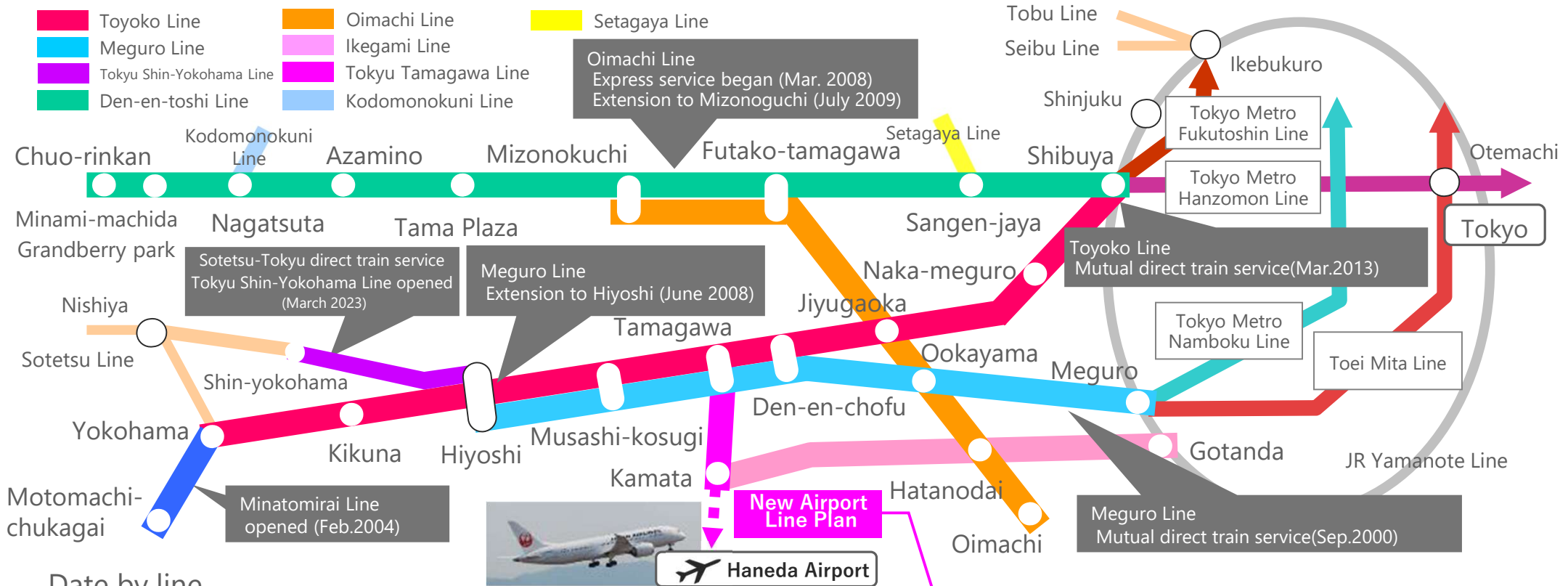
Compared with 2011, the productive-age population has been increasing in Nakahara Ward of Kawasaki-shi as well in Shibuya, Shinagawa and Meguro Wards in Tokyo.



Map: MarketAnalyzer (Giken Shoji International Co., Ltd.)

Population (including foreigners): Basic Resident Register population (Ministry of Internal Affairs and Communications)

Overview of Railway Business



Date by line

Line name	Beginning/end	Distance	Number of stations
Toyoko Line	Shibuya - Yokohama	24.2km	21
Meguro Line	Meguro - Hiyoshi	11.9km	13
Tokyu Shin-Yokohama Line	Hiyoshi - Shin-yokohama	5.8km	3
Den-en-toshi Line	Shibuya - Chuo-rinkan	31.5km	27
Oimachi Line	Oimachi - Mizonokuchi	12.4km	16
Ikegami Line	Gotanda - Kamata	10.9km	15
Tokyu Tamagawa Line	Tamagawa - Kamata	5.6km	7
Kodomonokuni Line	Nagatsuta - Kodomonokuni	3.4km	3
Setagaya Line	Sangen-jaya - Shimo-takaido	5.0km	10
Total		110.7	99

New Airport Line Plan

Outline In January 2000, the 18th report by the Council for Transport Policy recommended the construction of a new line that shortens the Keikyu Airport Line and the Tokyu Tamagawa Line. In the 198th report of the Council of Transport Policy in April 2016, this was positioned as a project that would contribute to improving airport access.

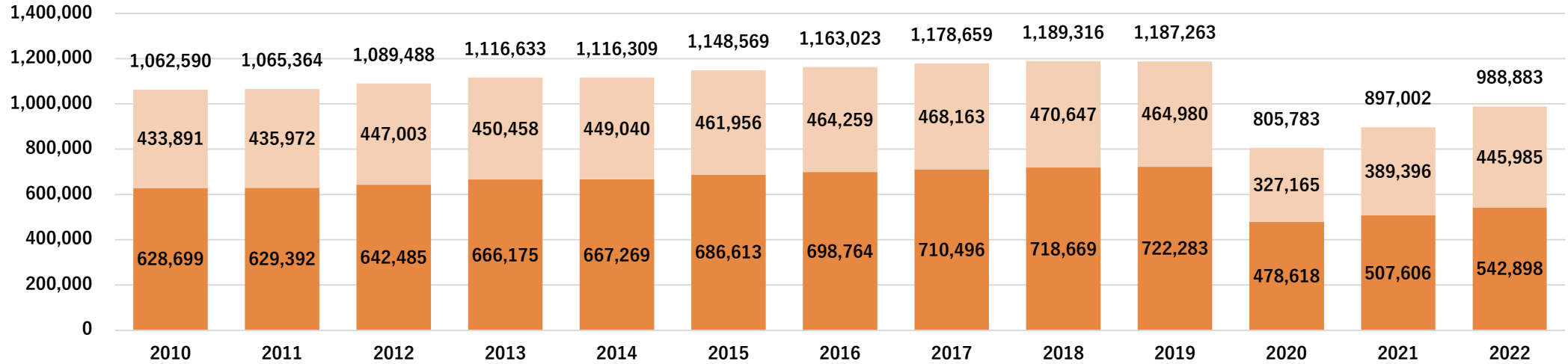
Progress In October, Ota Ward and Tokyu Railways Co., Ltd. established Haneda Airport Line Co., Ltd., a joint public-private venture, to develop the new airport line. (Ota Ward holds 61% of shares and Tokyu Railways holds 39% in the company.)

Effects Formation of a network with Haneda Airport is expected to improve convenience. It is also expected to increase the movement of people in the Ota Ward area.

*Stations servicing two or more lines are counted as one in the total number of stations.

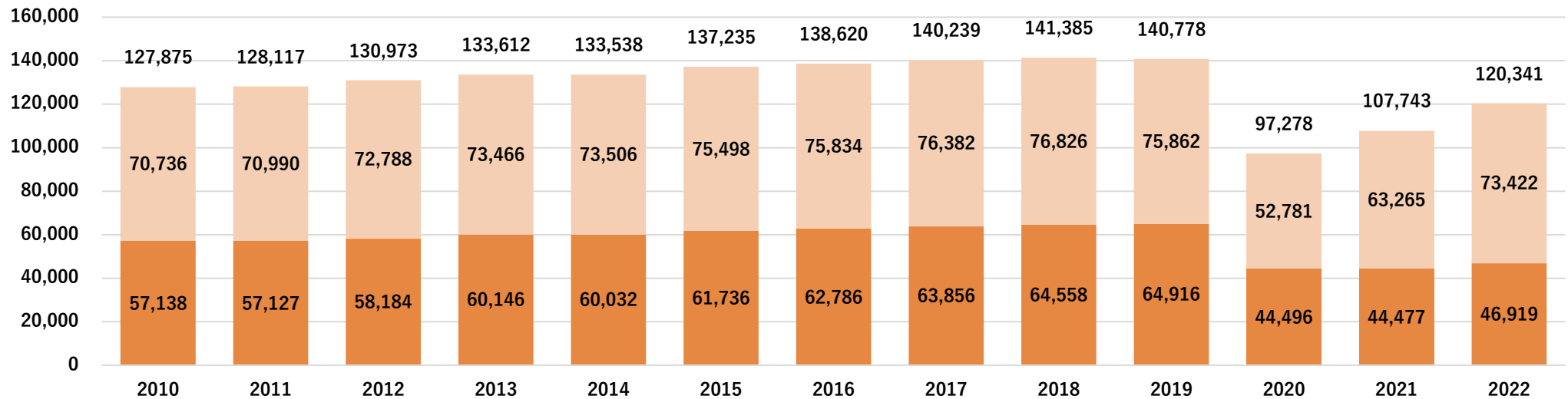
(Unit: Thousand people)

Number of Passengers Carried



(Unit: Million yen)

Passenger Revenue



Overview of Equipment Investments in Railway Operations

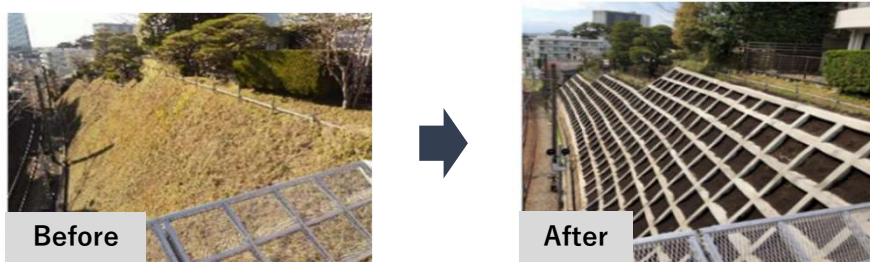
- Pursuing safer and more secure railway services and continually providing social value suited to the times
- Planning to invest 43.1 billion yen in FY2023

Major investments in FY2023

Major investments to continually provide social value suited to the post-COVID world

Measures against natural disasters

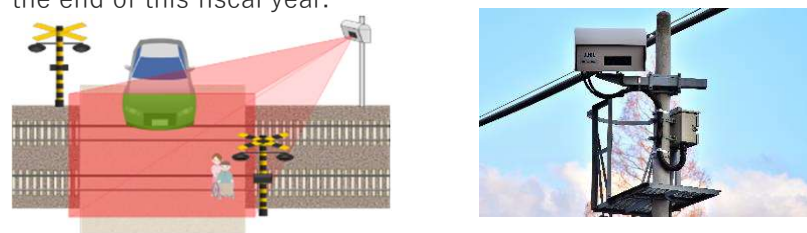
Countermeasures against heavy rains and floods, and reinforcement work to protect against earthquakes and heavy snows



▲ Reinforcement of slopes as a landslide countermeasure

Enhancing detection of obstructions at level crossings

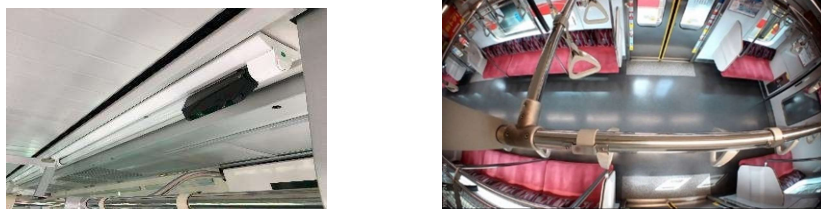
Installing 3D sensors that can better detect pedestrians and other objects. The enhancement of detectors will be completed at 116 of 135 crossings by the end of this fiscal year.



▲ 3D level crossing obstruction detection equipment

Enhancing the functions of security cameras in train cars

Enhancing the functions of security cameras to check the situation in cars in real time



▲ IoTube, a camera with an LED tube

▲ Image taken by a camera

Commencement of paid seat reservation service on the Toyoko Line

Commencement of the Q SEAT paid seat reservation service for Toyoko Line trains, which have many users and where there is strong demand for seats



Demonstration experiments for QR Code payment and credit card payment

Commencement of demonstration experiments for speedy services using different kinds of tickets

* QR Code is a registered trademark of DENSO WAVE.



▶ A QR ticket

Renovation of underground stations on the Den-en-toshi Line

Underground stations are being renovated one by one to contribute to decarbonation and the creation of a recycling-based society and create "sustainable underground stations" that are open to communities



▲ Komazawa-Daigaku Station after renovation



▲ Sakura-Shimmachi Station after renovation

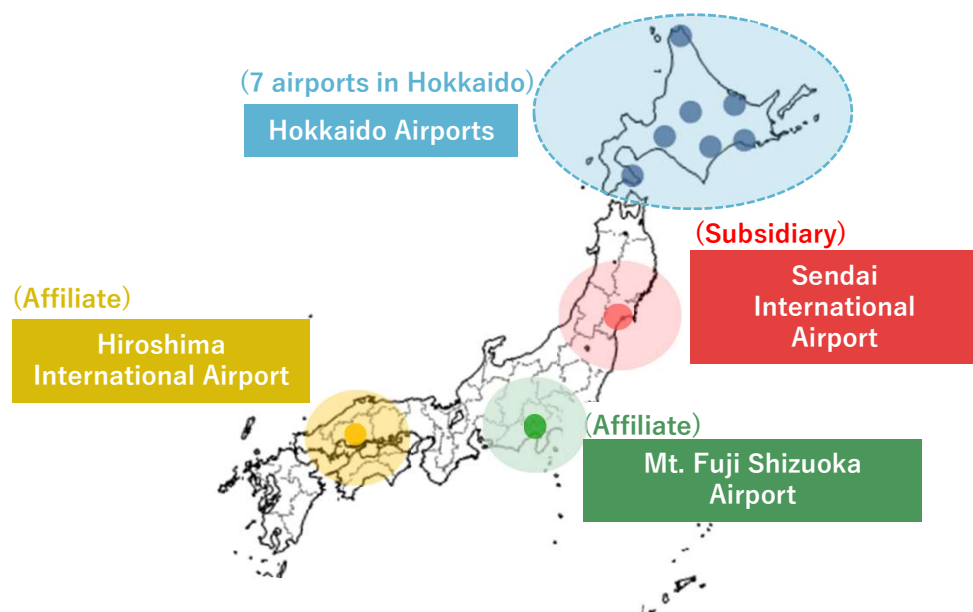
Major investments to reform the business structure and strengthen the business foundation

- Investment to continue safe and stable Toyoko Line one-man driving
- Enhancing checks to expand the application of CBM
- Enhancing station services to transform station operations

▶ Remotely controlled station service equipment (Shin-Tsunashima Station)



Company name	Beginning of operations	Length of operations	Major companies
Sendai International Airport Co., Ltd.	July 2016	30 years	Tokyu Corporation, MAEDA CORPORATION, Toyota Tsusho Corporation etc.
Mt. Fuji Shizuoka Airport Co., Ltd.	April 2019	20 years	MITSUBISHI ESTATE, Tokyu Corporation etc.
Hokkaido Airports Co., Ltd.	Gradually from June 2020 ^{※1}	30 years	Hokkaido Airport Terminal, MITSUBISHI ESTATE, Tokyu Corporation, Development Bank of Japan etc.
Hiroshima International Airport Co., Ltd.	July 2021	30 years	Mitsui Fudosan, Tokyu Corporation, Hiroshima Bank etc.



※1 June 2020: Started operating New Chitose Airport.
 October 2020: Started operating Asahikawa Airport.
 March 2021: Started operating Wakkanai Airport, Kushiro Airport, Hakodate Airport, Obihiro Airport and Memanbetsu Airport.



Sendai International Airport passenger terminal building



Hiroshima International Airport passenger terminal building

Tokyu Bus Corporation Tokyu Transses Corporation

They chiefly provide route bus service primarily in areas served by Tokyu's railway lines according to local needs to increase convenience.

They have more than 900 buses and a route network that spans 1,000 km. They have 12 offices, chiefly in central Tokyo.

- Total driving distance in FY2022 was approx. 35 million kilometers.



Route bus

They provide bus service on routes closely connected to residents' lives, mainly in the Tokyo, Kawasaki and Yokohama areas.

Major arrival and departure locations include Shibuya Station, Meguro Station, Gotanda Station, Oimachi Station, Omori Station, Kamata Station, Futako-tamagawa Station, Musashi-kosugi Station, Mizonokuchi Station, Hiyoshi Station, Tsunashima Station, Tama Plaza Station, Azamino Station, Ichigao Station and Aobadai Station.

Shuttle bus to airports

Shuttle buses between Tokyu Kabukicho Tower and airports have been operating since April 2023.

There are seven routes that run to and from Haneda Airport and four routes that run to and from Narita Airport. The buses run chiefly through areas served by Tokyu's railway lines.

Express bus

Bus service is provided on 14 routes. The buses run from areas served by Tokyu's railway lines to Tokyo Disney Resort®, Chiba, Ehime, Shizuoka, Yamanashi, Gunma, Nagano and Toyama.

(Buses on certain routes are operated only in certain seasons.)

Regular sightseeing bus service (SHIBUYA STREET RIDE)

There are two routes: the Shibuya Tour Route, which runs through Shibuya, Harajuku, Jingugaien, and Omotesando, and the Shibuya-Shinjuku Route, which runs between Shibuya and Tokyu Kabukicho Tower. The bus has a multilingual audio guide system and an in-car monitor, and they provide information about the areas where the bus operates.

Chartered bus, shuttle bus

Tour buses, chartered route buses, shuttle buses to and from schools and companies, etc.

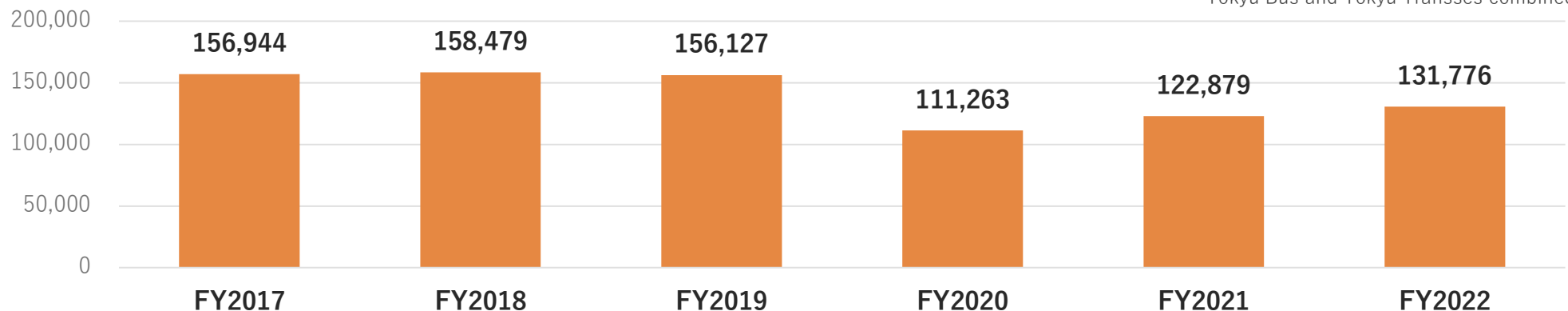
Creating comfortable mobility services

The company operates a service enabling passengers to learn how crowded upcoming buses are in real time using a computer, a mobile device, or devices at some bus stops.



Number of Passengers Carried

(Thousand people)



* Tokyu Bus and Tokyu Transses combined

Regional Transportation Business

Contributing to local communities through business operations outside of the Tokyu train area

Behavioral changes of residents along the Tokyu Line, such as telecommuting becoming a common practice after the beginning of the COVID pandemic, have put Tokyu Bus in a tough situation, but the company will continue to contribute to the community by continuing its business.

Izuky Corporation

Total service distance: 45.7 km
(between Ito Station and Izuky-Shimoda Station)

Number of passengers: 2.7 million people (FY2021)



Ueda Dentetsu Company

Total service distance: 11.6 km
(between Ueda Station and Bessho-onsen Station in Ueda-shi, Nagano)

Number of passengers: 878 thousand people (FY2021)



Jotetsu Corporation

Jotetsu is headquartered in Higashisapporo in Shiroishi ku Sapporo-shi, Hokkaido and operates bus, real estate and other businesses.



Rolling stock-related business

Tokyu Techno System Co., Ltd.

The company is responsible for a part of the safe and stable operations of Tokyu's railway business and engages in the repair and refurbishment of railway vehicle equipment and construction relating to the railways' electric equipment (train lines, signals, station equipment, power transformation and communication).



- Interior and wiring construction of THE ROYAL EXPRESS, a tourist train in Izu

MaaS

We conducted different demonstration experiments from 2019 and are accelerating efforts to put MaaS to practical use.

Digital service using LINE — Izu navi

- Since November 2022, we have been providing a service where users can communicate the appeals of Izu and obtain information about sightseeing, food and transportation when they are in Izu jointly with JR East and Izuky Corporation.
- We aim to contribute to regional revitalization through co-creation with the region and the continual provision of information and content.



Development of a new mobility services using autonomous vehicles and remote monitoring

- We examined technologies and services using autonomous vehicles and remote monitoring.
- In addition to local transportation centered on existing route bus service, we aim to provide new mobility services using new technologies and thereby reducing labor and increasing efficiency.



Autonomous vehicle

Todoroki Green Area Project in Kawasaki Todoroki Park

Kawasaki Todoroki Park

Established by joint venture partners: Tokyu Corporation, Fujitsu Limited, Marubeni Corporation, ORIX Corporation, and five other companies.*

Started the management and maintenance of Todoroki green area in April 2023.



* Partners: Tokyu Corporation, Fujitsu Limited, Marubeni Corporation, ORIX Corporation, Kawasaki Frontale Co., Ltd, Global Infrastructure Management Co., Ltd, Taisei Corporation, Fujita Corporation, Tokyu Construction Co., Ltd.

Major Properties in the Areas Served by Tokyu's Railway Lines

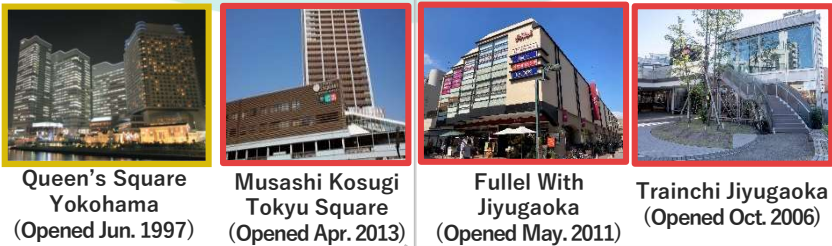
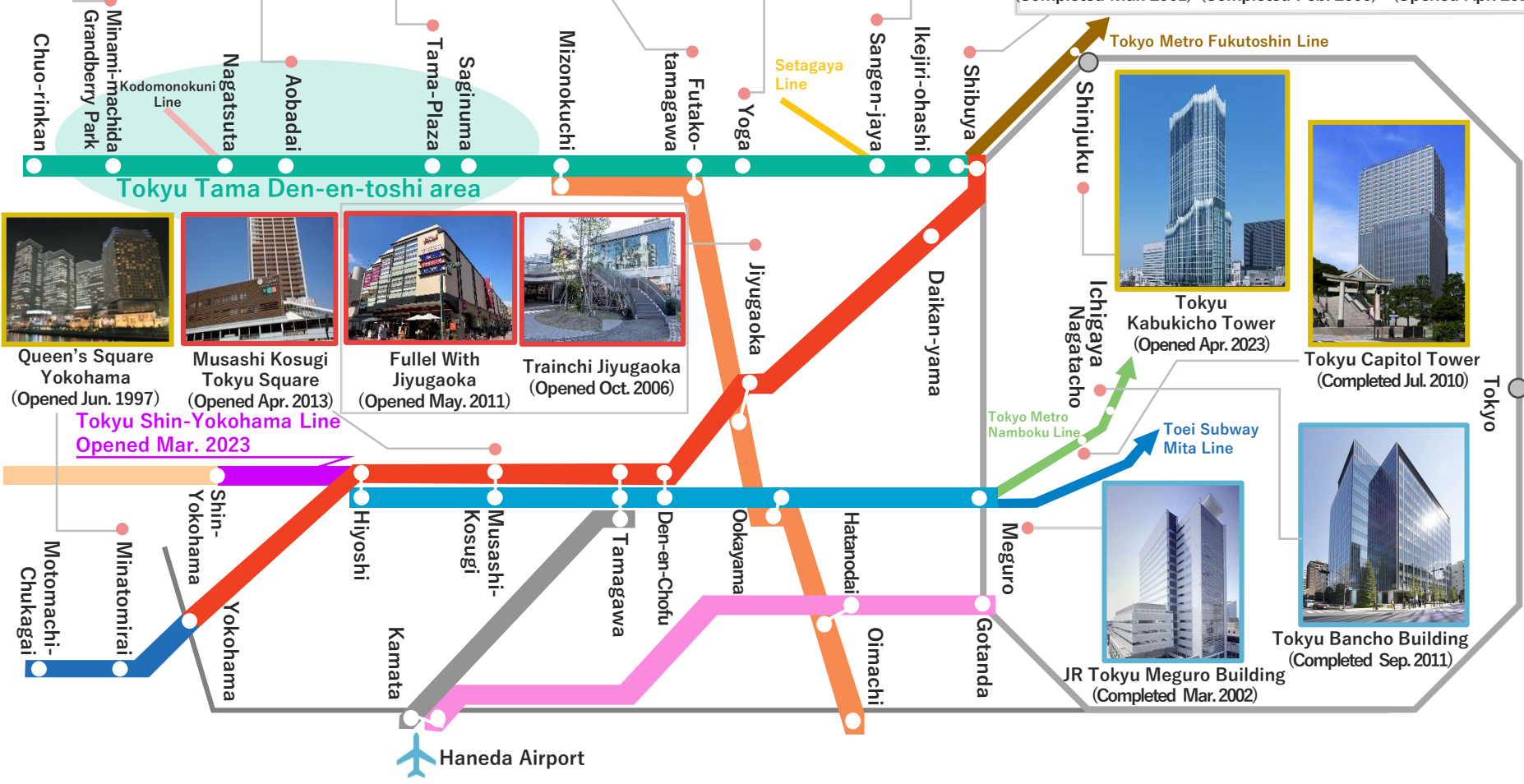
Office Retail Complexes



Minami-Machida Grandberry Park (Opened Nov. 2019) Aobadai Tokyu Square (Opened Nov. 2000) Tama-Plaza Terrace (Fully opened Oct. 2010) Futako-Tamagawa Rise (Fully opened Jun. 2015) Setagaya Business Square (Completed Sep. 1993) Carrot Tower (Completed Nov. 1996)



Cerulean Tower (Completed Mar. 2001) Shibuya Mark City (Completed Feb. 2000) Shibuya Hikarie (Opened Apr. 2012) SHIBUYA SCRAMBLE SQUARE (East building: opened Nov. 2019) Central building, West building: to be completed in fiscal 2027



Queen's Square Yokohama (Opened Jun. 1997) Musashi Kosugi Tokyu Square (Opened Apr. 2013) Fullel With Jiyugaoka (Opened May. 2011) Trainchi Jiyugaoka (Opened Oct. 2006)



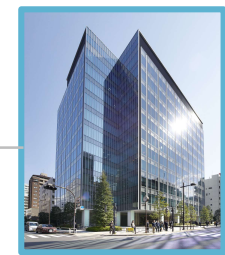
Shinjuku Tokyo Kabukicho Tower (Opened Apr. 2023)



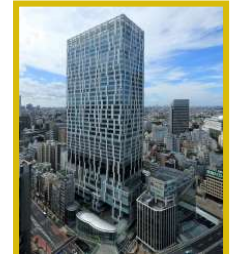
Ichigaya Nagatacho Tokyu Capitol Tower (Completed Jul. 2010)



Meguro JR Tokyo Meguro Building (Completed Mar. 2002)



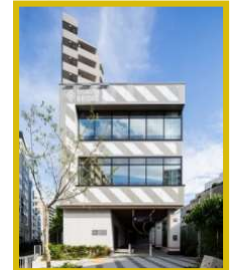
Gotanda Tokyu Bancho Building (Completed Sep. 2011)



SHIBUYA STREAM (Opened Sep. 2018)



SHIBUYA CAST. (Opened Apr. 2017)



SHIBUYA BRIDGE (Opened Sep. 2018)

Major Lease Properties

As of March 31, 2023

Name	Location	Completion	Primary uses	Total floor area (m ²)
Queen's Square Yokohama *1,*3	Minatomirai	1997	Offices, Commerce, Hotel	496,300
Futako Tamagawa Rise *1,*3	Futako Tamagawa	Phase 1 : 2010 Phase 2 : 2015	Offices, Commerce, Hotel	293,100
SHIBUYA SCRAMBLE SQUARE Phase I (East building) *1,*3	Shibuya	2019	Offices, Commerce	181,800
Tama Plaza Terrace	Tama Plaza	2010	Commerce	181,700
Minami-machida Grandberry Park	Minami-machida	2019	Commerce	150,700
Shibuya Hikarie *1,*3	Shibuya	2012	Offices, Commerce	144,500
SHIBUYA STREAM *1,*3	Shibuya	2018	Offices, Commerce, Hotel	119,500
Cerulean Tower *2,*3	Shibuya	2001	Offices, Hotel	104,100
Aobadai Tokyu Square	Aobadai	2000	Commerce	102,700
Setagaya Business Square *1,*2,*3	Yōga	1993	Offices, Commerce	94,300
Tokyu Kabukicho Tower	Shinjuku	2023	Hotel, Commerce, Movie theater, etc.	87,400
Tokyu Capitol Tower *3	Nagatacho	2010	Offices, Hotel	87,400
SHIBUYA CAST. *1,*2,*3	Shibuya	2017	Offices, Commerce	34,900
Aoyama Oval building *1	Shibuya	1988	Offices	28,600



SHIBUYA SCRAMBLE SQUARE(East building)



Minami-machida Grandberry Park



Futako Tamagawa Rise

*1 Property sectionally owned or co-owned with other company *2 Property belonging to our consolidated SPC
 *3 Property's total area, including areas used for other purposes

Office Leasing in Shibuya Area

Background of office demand in Shibuya area

High suitability as a hub

Widely associated with creativity and entertainment, Shibuya has high brand power and functions as the hub for interaction between the IT, apparel, entertainment and other industries and for recruitment.

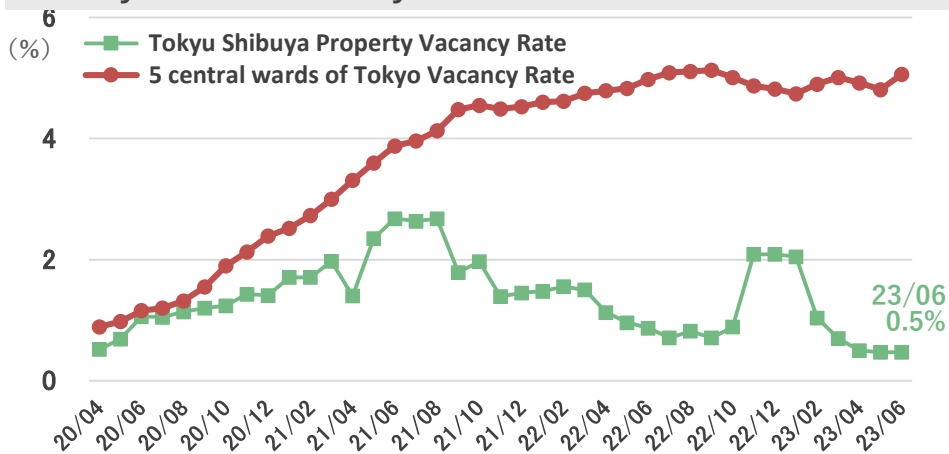
Business opportunities

Home to many creative industries, the Shibuya area is an easy location for interacting with many different companies to seek out big opportunities.

Tapping into the demand for expansion and relocation and new demand for offices

During the COVID pandemic, many high-performing IT companies have been coming to Shibuya to operate in a larger office. Furthermore, properties near a train station, which are large enough to accommodate the emerging needs for office relocation, have started operating.

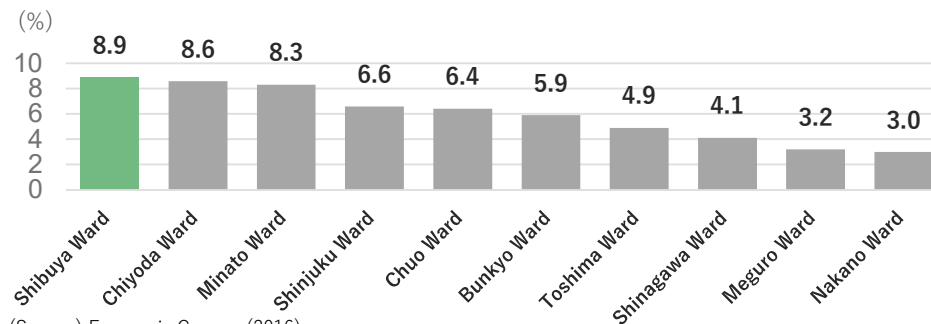
History of office vacancy rate



Source for Shibuya district vacancy rates: Sanko Estate Office "Market Vacancy Rate Report"
Five wards in Central Tokyo: Chiyoda, Chuo, Minato, Shinjuku and Shibuya

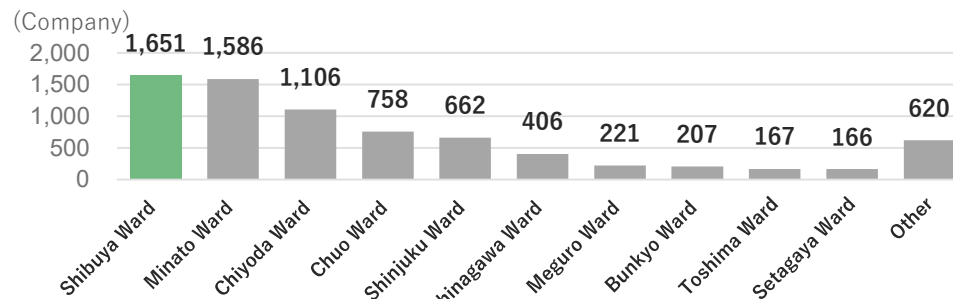
Shibuya area developing as a hub for IT companies

Ratio of IT companies to all industries



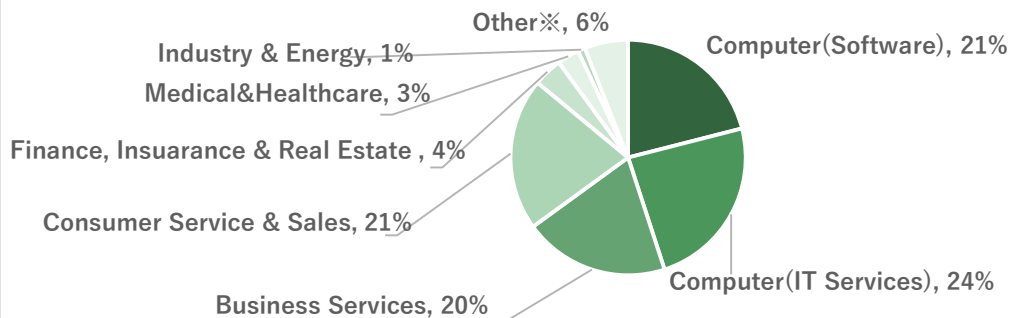
(Source) Economic Census (2016)

Number of startups in Tokyo's 23 wards



(Source) Startup Database (as of December 2, 2019) (INITIAL, Inc.)

Characteristics of startups in Shibuya Ward by business category



(Source) a list of VC and CVC members (as of December 13, 2019) (Japan Venture Capital Association)

Redevelopment Efforts Around Shibuya Station

- Implement multi-layered activities, including public-private partnerships, for the future of Shibuya, the most important area for Tokyu

Major development projects in Shibuya area (FY2000~FY2020)

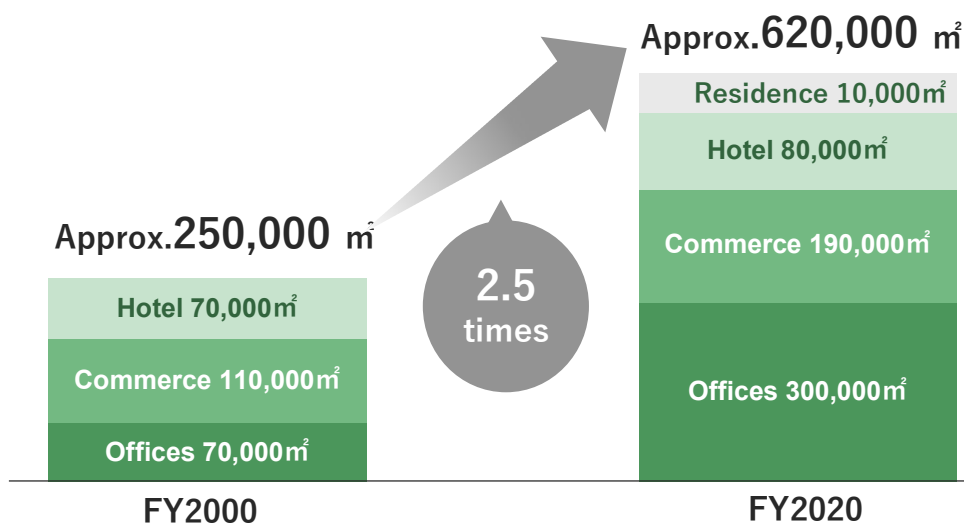
Name	Completion	Primary uses	Total floor area (m ²)
Cerulean Tower ※2,※3	2001	Offices, Hotel	104,100
Shibuya Hikarie ※1,※3	2012	Offices, Commerce	144,500
SHIBUYA CAST ※1,※2,※3	2017	Offices, Commerce	34,900
SHIBUYA STREAM ※1,※3	2018	Offices, Commerce, Hotel	119,500
SHIBUYA SCRAMBLE SQUARE Phase I (East building) ※1,※3	2019	Offices, Commerce	181,800

*1 Property sectionally owned or co-owned with other company

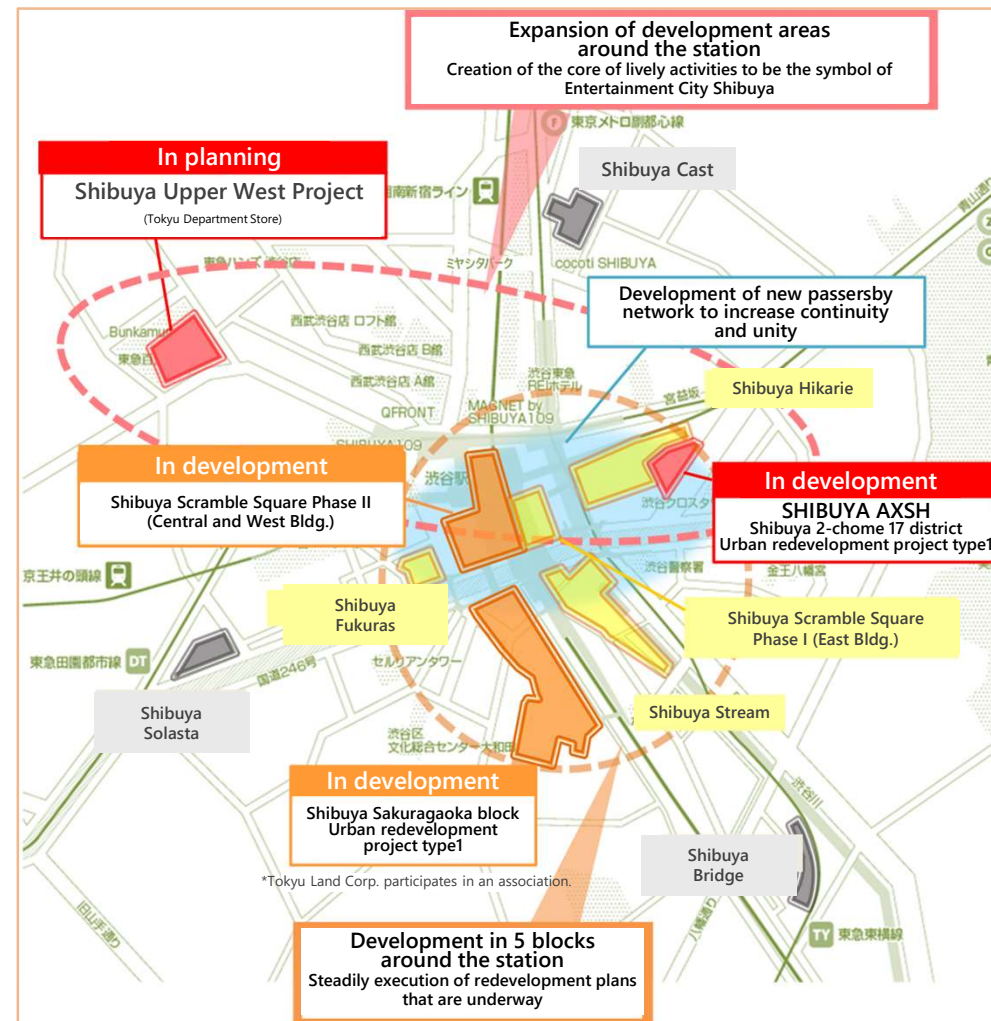
*2 Property belonging to our consolidated SPC

*3 Property's total area, including areas used for other purposes

Trends in Our Involvement Floor in Shibuya area



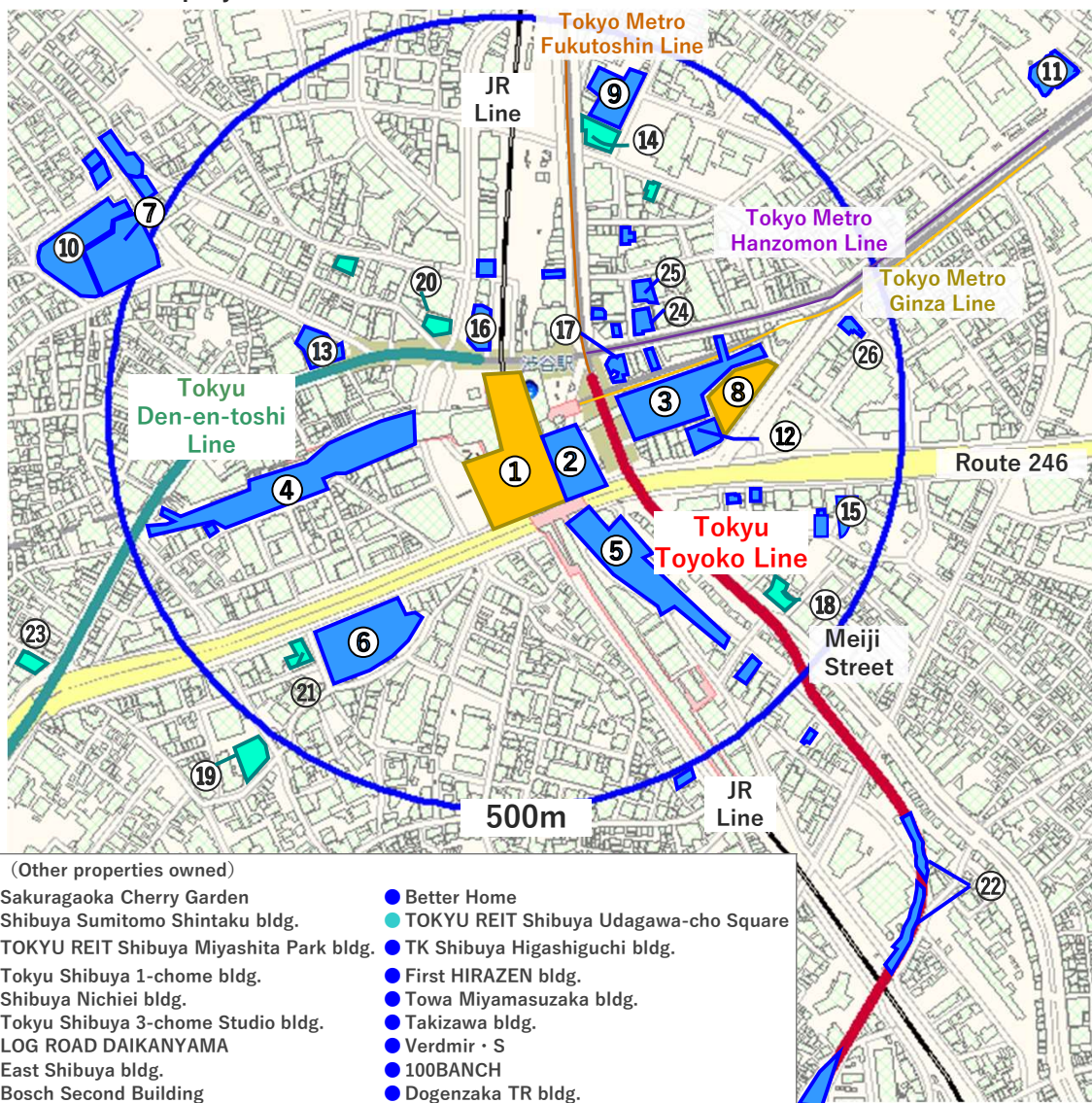
Status of Development Efforts



Property Ownership Around Shibuya Station

as of March 31, 2023

- : Owned by Tokyu Corp. or its subsidiary
- * : Property sectionally owned or co-owned with other company
- : Owned by Tokyu REIT
- : Planned project



物件名	竣工時期	延床面積 (概算)
●* ① SHIBUYA SCRAMBLE SQUARE Phase II (Central bldg. West bldg.)	2027(planned)	276,000 [㎡] (Including Phase I)
● ② SHIBUYA SCRAMBLE SQUARE Phase I (East bldg.)	Aug. 2019	181,800 [㎡]
●* ③ Shibuya Hikarie	Apr. 2012	144,500 [㎡]
●* ④ Shibuya Mark City	Jan. 2000	138,600 [㎡]
●* ⑤ SHIBUYA STREAM	Aug. 2018	119,500 [㎡]
● ⑥ Cerulean Tower	Mar. 2001	104,100 [㎡]
●* ⑦ Formerly Tokyu Department Store HONTEN ,etc. ※1	Nov. 1967	65,900 [㎡]
●* ⑧ Shibuya 2-Chome-17 District	2024(planned)	44,500 [㎡]
●* ⑨ SHIBUYA CAST	Apr. 2017	34,900 [㎡]
● ⑩ Bunkamura ※2	Sep. 1989	31,900 [㎡]
●* ⑪ Aoyama Oval bldg.	Oct. 1988	28,600 [㎡]
●* ⑫ Shibuya Higashiguchi bldg.	Oct. 1980	17,000 [㎡]
●* ⑬ SHIBUYA 109	Mar. 1979	16,600 [㎡]
● ⑭ cocoti	Sep. 2004	11,800 [㎡]
● ⑮ Bosch Bldg.	Oct. 1993	11,684 [㎡]
●* ⑯ MAGNET by SHIBUYA109	Apr. 1988	11,200 [㎡]
●* ⑰ Shibuya Kyowa bldg.	Sep. 1980	8,500 [㎡]
● ⑱ TOKYU REIT Shibuya R bldg.	Mar. 1990	7,200 [㎡]
● ⑲ Tokyu Nampeidai-cho bldg.	Jul. 1992	7,000 [㎡]
● ⑳ QFRONT	Oct. 1999	6,600 [㎡]
● ㉑ Tokyu Sakuragaoka-cho bldg.	Jun. 1987	6,500 [㎡]
● ㉒ SHIBUYA BRIDGE	Aug. 2018	5,600 [㎡]
● ㉓ Shibuya Dogenzaka Sky bldg.	Mar. 1988	5,600 [㎡]
●* ㉔ Shibuya Takugin bldg.	Jan. 1983	4,800 [㎡]
● ㉕ KALEIDO Shibuya Miyamasuzaka	Jan. 1992	4,400 [㎡]
● ㉖ Aioi Nissay Dowa Insurance Shibuya bldg.	Jan. 1979	4,000 [㎡]

Map : MarketAnalyzer (Giken Shoji International Co., Ltd.),
GSI website (<https://www.gsi.go.jp/kikakuchosei/kikakuchosei40182.html>)

※1 Tokyu Department Store HONTEN Closed on January 31 , 2023

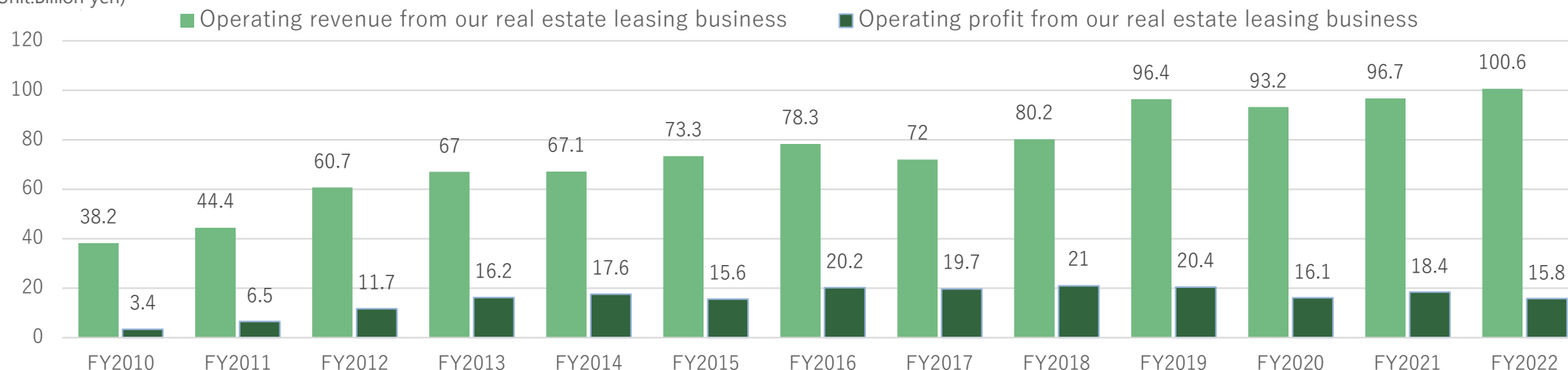
※2 Closed from April 10 , 2023 to the end of FY2027 (date to be determined), except for ORCHARD HALL.

Real Estate Leasing Business

- Since FY2010, Tokyu has redeveloped the Shibuya area and developed the areas served by Tokyu's railway lines to improve and expand the real estate leasing business.
- This has generated stable income while ensuring the possession of high-quality real estate.

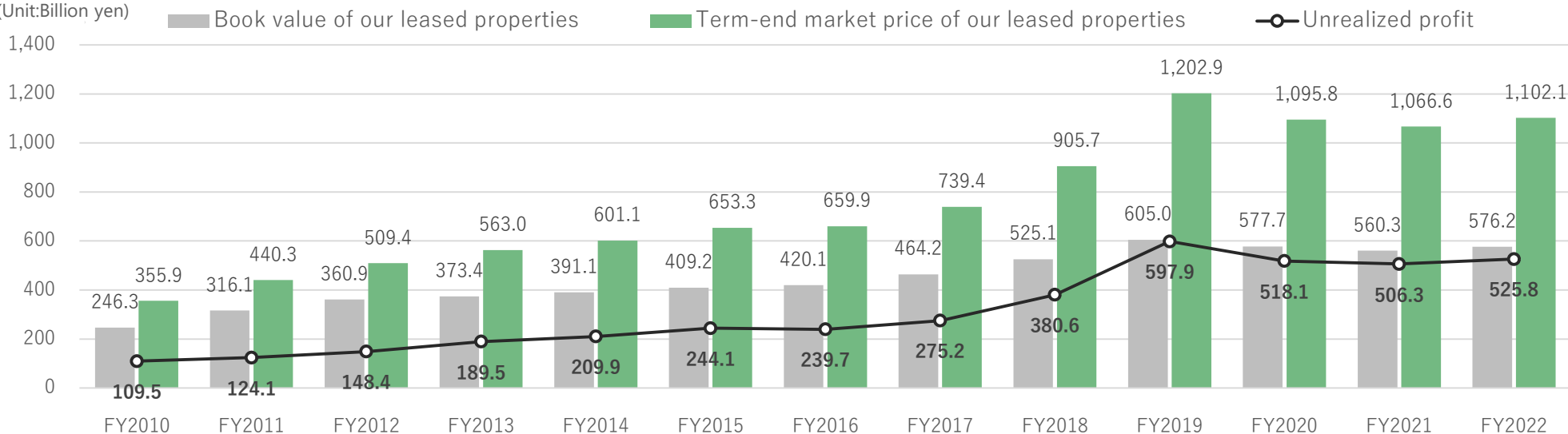
Performance trends in the real estate leasing business

(Unit: Billion yen)



History of the market price and book value of leased properties

(Unit: Billion yen)



Shibuya Area

Shibuya Upper West Project

- Creating a world-class quality facility that includes residential functions Creation of a world-class quality facility in Shibuya area
- Joint development through a partnership between the Tokyu Group and LCRE

(Business owner : Tokyu, L Catterton Real Estate, Tokyu Department Store)

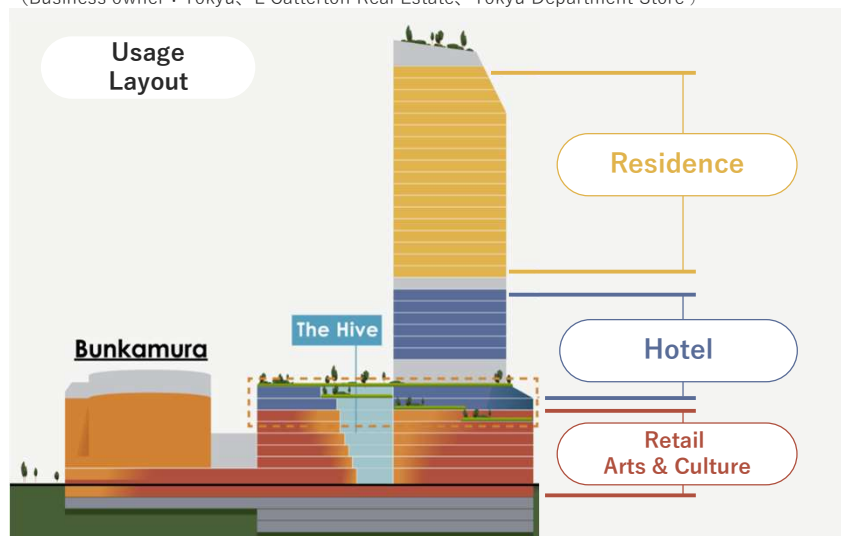


Image by Proloog / Copyright : Snøhetta

- Site area : Approx.13,675m²
- Floor area : Approx.119,720m²
*Including existing Bunkamura
- No. of floors :
34 above ground floors,
4 basement levels,
- Height : Approx.155.8m
- Uses : Retail, Hotel,
Residence, etc
- Completion : FY2027 (planned)

SHIBUYA AXSH



- Site area : Approx.3,460m²
- Floor area Approx.44,560m²
- Uses : Offices, shops,
parking facilities, etc.
- Opening : FY2024 (planned)

SHIBUYA SCRAMBLE
SQUARE Phase II
(Central · West Bldg.)

- Site area : Approx.15,300m²
(Including Phase I)
- Floor area : Approx.276,000m²
(Including Phase I)
- Uses : Offices, shops,
parking facilities, etc.
- Opening : FY2027 (planned)

Tokyu Areas

Yokohama Station Kita Nishiguchi Tsuruya
District Urban Redevelopment Project

- Site area : Approx.6,690m²
- Floor area : Approx.79,330m²
- Uses : Apartment, shops
commercial , hotels,
hotel-like condos,
parking facilities, etc.
- Opening : First half of FY2024 (planned)

Shin-tsunashima station District
Urban Redevelopment Project Type 1

- Site area : Approx.3,890m²
- Floor area : Approx.37,560m²
- Uses : Apartment, commercial,
Shops parking facilities,
public facilities, etc.
- Opening : October 2023 (planned)

Development of intermediate base stations



| Fujigaoka

An integrated urban development combining station area facilities , hospitals and parks.



| Saginuma

As a project partner, we will work to develop a variety of urban functions in a complex manner.

As of March 31, 2023

Real Estate sales business

The Company continues to refine its properties, focusing on creativity, habitability and safety. The Company also designs housing, an important part of town development.



DRESSER series
condominiums



NEUE series
detached houses for sale

Major Properties (FY2023)

- DRESSER Tower
Minami-Machida Grandberry Park
- DRESSER Tower Shin-Tunashima
- DRESSER Tower Musashikosugi
- The Parkhouse Togoshi-koen Tower
- The YOKOHAMA FRONT TOWER



DRESSER Tower Minami-Machida Grandberry Park

Rental apartment business

Development of four brands to meet diverse lifestyle needs



STYLIO
Premium
rental properties

STYLIO With
Shared
rental properties

Major Properties

- STYLIO Myōrenji III
- STYLIO With Kamiikedai

Total: 49 facilities and 2,049 rooms



STYLIO Myōrenji III

STYLIO Fit
Standard
rental properties

STYLIO X
Conceptual
rental properties

Other businesses

Consultation service facilities free to solve residence-related problems (Concierge of Residence and Living)



- Meguro
 - Futako-Tamagawa Rise S.C.
 - Saginuma
 - Tama-Plaza Tokyu Department Store
 - Musasikosugi Tokyu Square
 - Kamata
 - etomo Oimachi
 - Minami-Machida Grandberry Park
- 9 facilities



Concierge of Residence and Living Meguro

Domestic Residential Sales Business

DRESSER Tower Minami-Machida Grandberry Park



- Completion :
March 2024 (scheduled)
- Total units: 375
- Tower condominium using effectively 100% renewable energy

DRESSER Tower Shin Tsunashima



- Completion :
October 2023 (scheduled)
- Total units: 252

The YOKOHAMA FRONT TOWER



- Completion :
Spring 2024 (scheduled)
- Total units: 459

DRESSER Tower Musashikosugi



- Completion:
May 2024 (scheduled)
- Total units: 160

The Parkhouse Togoshi-Koen Tower



- Completion:
February 2024 (scheduled)
- Total units: 241

FY2023

Number of units
scheduled to be delivered:Approx. **710**

FY2024~

Number of units
scheduled to be delivered:Approx. **900** already finished

* The number of units scheduled to be delivered includes condominiums, detached houses and land.

Development and sale of rental condominium buildings

Development and sale of rental condominium buildings

Development and sale of properties in line with investor demand

Rental condominium Stylio Kamata II
Opened in February 2022



Development and sale of medium-sized office buildings, etc.

Identify office demand and develop and sell properties suitable for the market

Renovation and value improvement

Changing the application of use for properties corresponding to changing work styles, etc., and selling them

Office building renovation project "The Folks BY IOQ" opened in February 2022

the
FOLKS
BY IOQ



Consists of 26 office plots, a membership based co-working space that can be used casually from one person upward, and a lounge dedicated to office contractors

Tokyu Area Development Project Initiatives

Based on our autonomous decentralized urban structure concept, we are actively promoting the functional arrangement of work, housing and entertainment, and revitalizing communities through collaboration and cooperation with local residents, government, academia and private sector business operators.

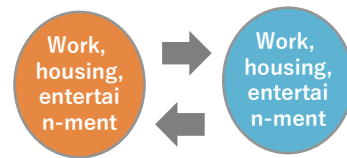
Creating an autonomous decentralized urban structure

< Concept >

We aim to create a self-contained and dispersed city area served in light of the rapid spread of new lifestyles such as living in close proximity to work, and teleworking.

- Functional placement of work, housing and entertainment
- Improvement and enhancement of midpoint stations
- **Uniquely distinctive urban development**

Actualizing diverse values and lifestyles



Development of midpoint stations to drive urban development

• Fujigaoka

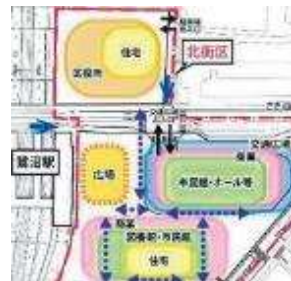
Partners: Yokohama City, Showa University
An integrated urban development combining station area facilities, hospitals and parks



Conceptual image of redevelopment

• Saginuma

Partners: Kawasaki City
As a project partner, we will work to develop a variety of urban functions in a complex manner.



Conceptual image of redevelopment

New Suburban Urban and Community Development: The nexus Concept

< Concept >

In the Tama Den-en toshi area the aim is to create a "walkable neighborhood" where elements of daily life such as living, studying, working and playing are fused with nature and agriculture, in order to realize a free and affluent suburban life for consumers and a decentralized autonomous urban structure.



Features of the nexus concept

We aim to maximize individual's well-being and minimize social issues and environmental issues, which are considered to be local issues that impact individuals, and as a result, achieve the peaceful coexistence of the individuals and the area. We aim to create new value and a cycle of empathy and assistance by creating a common that connects individuals to the area.



Futako-Tamagawa Rise

Characteristics of redevelopment

Work

【Attracting large offices】

- **Completion** Phase 1 2010
Phase 2 2015
- **Total lettable area** Approx. 82,650 m²
- **increased number of workers** Approx. 10,000



Visit

【Futako-Tamagawa Rise Shopping Center】

- Trendy features such as the first Japanese shop of an international franchise chain and the first cinema complex in Setagaya Ward with the latest equipment.



Live

【Futako-Tamagawa Rise Tower & Residence】

- Five buildings (1,033 rooms) mainly including the 42-story Tower East were constructed in a joint project with Tokyu Land Corporation. They were completed in 2010.

Effects of Redevelopment

	April 2011	April 2023	Increase/Decrease
Population of Futako-tamagawa area (Person/radius 1 km)	39,517	45,250	+14.5%
Setagaya area as a whole	837,185	917,705	+9.6%
Land prices in the Futako-tamagawa area	Assuming the figure in January 2011 to be 100	167.2	+67.2%
Setagaya area as a whole	Assuming the figure in January 2011 to be 100	144.2	+44.2%
	FY2011	FY2019	Increase/Decrease
Annual number of passengers (Thousand people)	52,990	69,041	+30.3%

Minami-machida Grandberry Park

Characteristics of redevelopment

【Concerted public-private efforts for town development】

- In partnership with Machida-shi, a pedestrian network has been constructed to seamlessly connect the train station, commercial facilities, a park and the surrounding area. In this way, the town was redeveloped with a combination of nature and bustle.



【Renewal of the train station】

- Add an open atmosphere to the station space fused with a park and commercial facilities. At the same time, install escalators and platform screen doors to make the station safer and more convenient.



【DRESSER Tower Minami-machida Grandberry Park】

- A tower condominium using effectively 100% renewable energy will be completed in March 2024.



Effects of Redevelopment

	April 2017	April 2023	Increase/Decrease
Population of Minami-machida Grandberry Park area (Person/radius 1 km)	18,907	20,964	+10.9%
Machida area as a whole	429,114	430,423	+0.3%
Land prices in Minamimachida Grandberry Park area	Assuming the figure in January 2017 to be 100	112.9	+12.9%
町田市全体	Assuming the figure in January 2017 to be 100	100.9	+0.9%
	FY2016	FY2019	Increase/Decrease
Annual number of passengers (Thousand people)	12,522	14,670	+17.2%

Real Estate Business in Vietnam

Leveraging the expertise developed through the Tokyu Tama Den-en-toshi (garden cities) project, the Company operates an urban development business in Binh Duong New City, 30 kilometers north of Ho Chi Minh, and condominium and real estate businesses in Ho Chi Minh City and other cities.

MIDORI PARK area

- Low-rise condos: HARUKA terrace and HARUKA residence (157 units completed, 63 units under construction)
- High-rise condo: The VIEW (604 households, completed in 2019)
- High-rise condo: The GLORY (992 households, planned to be completed in 2024)



The GLORY

Hikari area

- Hikari, a commercial facility (store area: 1,600 m²)
- An expansion of the area (store area: 3,000 m²) is scheduled to open in 2022.



Hikari area

SORA gardens area

- High-rise condo: SORA gardens I (406 households, completed in 2015)
- High-rise condo: SORA gardens II (557 households, completed in 2021)
- A commercial facility with the tentative name SORA gardens SC (store area: 14,500 m²) is scheduled to open in 2023.



(Left) SORA gardens II

(Right) SORA gardens SC

Bus business (KAZE SHUTTLE)

- 6 lines and 11 routes



KAZE SHUTTLE

Tokyu Garden City

Rental housing business in Sriracha, Thailand

The Company provides rental housing to Japanese expats in Sriracha, a city about 100 kilometers southeast of Central Bangkok.

HarmoniQ Residence Sriracha (212 households)

Hotel-like condo for families

Expansion plan phase 1 units (32 households) and common facilities to be expanded and opened in 2021



HarmoniQ Residence Sriracha

GREEN LIFE Sriracha (75 households)

Hotel-like condo for single households



GREEN LIFE Sriracha

Condominium business in Bangkok, Thailand

The Company is teamed with a major local developer to operate a condominium business in Bangkok.

Name	taka HAUS	XT EKKAMAI
Number of units	269 units	537 units
Schedule	Completion : 2019	Completion : 2020
Name	THE BASE SUKHUMVIT 50	Burasiri Krungthep Kreetha*
Number of units	415 units	274 units
Schedule	Completion : 2019	Sales start : 2022

*Detached houses for sale



XT Ekkamai

Businesses in the West Australian city of Yanchep

Promoting residential land development, subdivision and urban development projects to realize a 'Clean Green Sustainable City' in Yanchep, located 50km north of Perth, Australia's fourth largest city.



Housing land development project in the Two Rocks area of Yanchep, Western Australia.



Research and education complex 「Y · hub」

Overview of the Life Service Business (Services Available in Town)

as of March 31, 2023

Service	Company	Overview
Department stores	Tokyu Department Store	<ul style="list-style-type: none"> Operating department stores and small-sized specialty stores mainly in the Shibuya area and along the Tokyu railway lines
Shopping Center	Tokyu Malls Development, SHIBUYA109 Entertainment etc.	<ul style="list-style-type: none"> Operating many different commercial facilities mainly along the Tokyu railway lines
Supermarkets	Tokyu Store	<ul style="list-style-type: none"> Operating supermarkets mainly along the Tokyu railway lines
Cinema Complex	Tokyu Recreation	<ul style="list-style-type: none"> Operating 109 Cinemas complexes nationwide Commissioned to plan and operate film festivals
Theaters, Live concert halls, etc.	Tokyu Bunkamura, TST Entertainment	<ul style="list-style-type: none"> Operating cultural facilities, theaters, and live halls in Shibuya and Shinjuku/Kabukicho
Childcare (after-school day-care, preschool childcare)	Tokyu Kids Base Camp	<ul style="list-style-type: none"> Developing private after-school day-care and preschool childcare primarily in areas served by Tokyu railway lines Commissioned by local governments to operate children's houses, after-school children's clubs, etc.
Sports facilities	Tokyu Sports System	<ul style="list-style-type: none"> Operating "Atrio Due※" gyms as well as swimming, golf, tennis, and football schools, etc.
Travel agency (Tokyu Travel Salon)	Tokyu Corp.	<ul style="list-style-type: none"> Development of JTB-branded travel agencies near and inside stations of the Tokyu lines
Ekinaka shops	Tokyu Station Retail Service, Tokyu Gourmet Front	<ul style="list-style-type: none"> Operating a variety of shops and restaurants on the premises of stations on Tokyu railway lines
Transit and Outdoor Advertising Media	Tokyu Corp. , Tokyu Agency	<ul style="list-style-type: none"> The Company has transit advertising media in the areas served by the Tokyu railway lines and Tokyu bus advertising media, free magazine SALUS distributed in areas served by Tokyu railway lines, and outdoor advertising media in an area around Shibuya Station, which has one of the largest concentrations of outdoor advertising media in Japan and sells them as TOKYU OOH



※ "Atrio Doe" has been renewed as "Atrio Doe Next" since July 1, 2023.

Overview of the Life Service Business (Services Available at Home and Others)

as of March 31, 2023

Service	Company	Overview	Number of customers, etc	
CATV	its communications, Cable Television Shinagawa	<ul style="list-style-type: none"> Providing local information infrastructure, including multi-channel broadcasting, Internet connections, telephone service, etc. Contributing to communities by sending information on local governments and disaster prevention in cooperation with government 	Number of households connected	
			TV	approx. 1,180,000
			Internet	approx. 310,000
			Telephone	approx. 220,000
Electricity & gas	Tokyu Power Supply	<ul style="list-style-type: none"> Providing new, smart life experiences at reasonable prices in collaboration with electricity and gas retailing for households and Tokyu Group's many different life services Advancing actions to protect the environment such as supporting the Setagaya Line's operations using 100% renewable energy and the EV support plan 	Electricity service	approx. 220,000
			Gas service	approx. 180,000
Home Convenience	Tokyu Corp.	<ul style="list-style-type: none"> Tokyu Bell delivers food items and daily necessities and provides IENAKA service, which helps make homes in areas served by Tokyu railway lines more convenient and comfortable places to live, including housecleaning and homemaker service 	EC service	2 services
			IENAKA service	84 services
Security	Tokyu Security	<ul style="list-style-type: none"> Providing security services to homes and commercial facilities served by Tokyu railway lines and stations Providing a child monitoring services, which sends information when children pass stations on Tokyu railway lines, get on Tokyu buses, and pass primary school gates 	Home security	approx. 84,000
			Children monitoring service	approx. 97,000
TOKYU POINT	Tokyu Corp. , Tokyu Card	<ul style="list-style-type: none"> Issuing TOKYU CARD, a credit card with points, called TOKYU POINTs, which are accumulated in day-to-day life Points are accumulated thorough shopping, PASMO card can be recharged using TOKYU POINTs at ticketing machines for Tokyu railway lines 	Number of point members	2.83million
TOKYU ROYAL CLUB	Tokyu Corp.	<ul style="list-style-type: none"> Club members are invited to four different member stages depending on their use of Tokyu Group products, services and facilities, and are provided with many benefits such as preferential treatment, participation in events and gifts. <i>Fino</i>, a magazine for Club members, provides a variety of information monthly based on the concept, "quality life." 	Number of members	approx. 79,000



List of Major Commercial and Service Facilities (1)

as of March 31, 2023

Department Store (Tokyu Dept. Store)		Shopping Center (Tokyu Corp. , Tokyu Malls Development ,SHIBUYA109 Entertainment, etc.)		Station premises, close to station (Tokyu Malls Development)	
Name		Name		Name	
Kichijoji		Shibuya Scramble Square Phase I (East Bldg.)		Shizuoka Tokyu Square (Closed on July 17)	
Tama-Plaza		SHIBUYA109		Korinbo Tokyu Square	
Sapporo		MAGNET by SHIBUYA109		Machida Tokyu Twins	
ShinQs (Shibuya Hikarie)		Shibuya Mark City		Azamino Gardens	
Nagano Tokyu		Shibuya Hikarie		AZAMINO MIKITEI	
		Shibuya Cast		Trainchi Jiyugaoka	
		Shibuya Stream		cocoti	
		Shibuya Bridge		Fullel Saginuma	
		Futako Tamagawa Rise Shopping Center		Fullel with Jiyugaoka	
		Tama Plaza Terrace		Hiyoshi Tokyu Avenue	
		Minami-machida Grandberry Park		Spaces under elevated railways	
		Kohoku Tokyu S.C		Name	
		Aobadai Tokyu Square		Underneath Naka-Meguro Station	
		Musashi Kosugi Tokyu Square		GAKUDAI KOUKASHITA	
		Minatomirai Tokyu Square		Underneath Toritsu-daigaku Station	
		Gotanda Tokyu Square		Underneath Musashi-kosugi Station	
		Tokyu Square Garden-Site		Underneath Between Shin-maruko and Musashi-kosugi Station	
		Chuo-rinkan Tokyu Square		Underneath Ikegami Line Gotanda Station	
				Ekinaka shops etc. (Tokyu Station Retail Service, Tokyu Gourmet Front)	
				Name	
				Toks	
				LAWSON+toks	
				Shibusoba	
				NICOTAMA DAYS CAFÉ	
				TWG Tea	
Chain Store (Tokyu Store)					
Name					
Tokyu Store		75 stores			
Food Station		11 stores			
Precce etc.		4 stores			

List of Major Commercial and Service Facilities (2)

as of March 31, 2023

Cinema complex (Tokyu Recreation)	Theaters, Live concert halls, etc. Tokyu Bunkamura, TST Entertainment	Fitness Clubs※ (Tokyu Sports System)	Other Sports Facilities (Tokyu Sports System)
Name	Name	Name	Name
109CINEMAS TOMIYA	Bunkamura (Only ORCHARD HALL is open on Sundays and holidays)	Atrio Due Himonya	Tokyu Swimming School Tamagawa
109CINEMAS SHINJUKU (Opened on April 14)	Bunkamura LE CINEMA SHIBUYA MIYASHITA Opened on June 16)	Atrio Due Tama-Plaza	Tokyu Swimming School Tama Plaza
109CINEMAS KIBA	Bunkamura Gallery 8/ (Opened on June 10)	Atrio Due Aobadai	Tokyu Swimming School Azamino
109CINEMAS FUTAKOTAMAGAWA	TOKYU THEATER Orb	Atrio Due Musashi-koyama	Tokyu Azamino Golf Garden(Golf Range)
109CINEMAS GRANDBERRYPARK	CERULEAN TOWER NOH THEATRE	Atrio Due Futako-tamagawa	S-Ing Himonya(Golf Range)
109CINEMAS KOHOKU	THEATER MILANO-Za (Opened on April 14)	Atrio Light Tama-Plaza	Tokyu Golf Park Tamagawa
109CINEMAS KAWASAKI	Zepp Shinjuku (TOKYO) (Opened on April 14)	Atrio Light Hakuraku	Tokyu Golf School Musashi-Kosugi
109CINEMAS SHONAN		Atrio Light etomo Ikegami	Den-en Tennis Club
109CINEMAS SHOBU	After School Day Care (Kids Base Camp)		Tokyu Azamino Tennis Garden
109CINEMAS SANO	Name	Name	Adidas Futsal Park Azamino
109CINEMAS TAKASAKI	KBC Sakura-shimmachi	KBC Toyosu・Shinonome	Adidas Futsal Park Tama-Plaza
109CINEMAS NAGOYA	KBC Gotanda・Osaki	KBC Shinmaruko	Adidas Futsal Park Shibuya
109CINEMAS MEIWA	KBC Oimachi	KBC α Toritsu-Daigaku	Adidas Futsal Park Seisekisakuragaoka
109CINEMAS YOKKAICHI	KBC Yukigaya	KBC α Tama-Plaza	Adidas Futsal Park Yokohama Kanazawa
109CINEMAS MINOH	KBC Shimomaruko	KBC α Futako-tamagawa	Adidas Futsal Park Ikebukuro
109CINEMAS OSAKA-EXPOCITY	KBC Mizonokuchi	KBC α Ikegami	TOKYU S Reyes Football School
109CINEMAS HAT KOBE	KBC Miyamaedaira	KBC α Yoga	Nakamachidai
109CINEMAS HIROSHIMA	KBC Musashi-Kosugi Tokyu Square	KBC ∞ Aobadai	TOKYU S Reyes Football School NAS
109CINEMAS SAGA	KBC Musashi-Kosugi・ Motosumiyoshi	KBC ∞ Futako-tamagawa	Minamirinkan
MOVIL	KBC Hiyoshi	KBC ∞ Musashi-Kosugi	TOKYU S Reyes Football School NAS
	KBC Okurayama	KBC ∞ Sangen-jaya	Shonandai
	Preschooler childcare (Kids Base Camp)		TOKYU S Reyes Football School NAS
	Name	Name	Mizonokuchi
	KBC HOIKUEN OIMACHI	KBC HOIKUEN MINAMIMACHIDA	TOKYU S Reyes Football School
	KBC HOIKUEN YUTENJI	KBC HOIKUEN MINAMIMACHIDA	Mutsumi Kindergarten
	KBC HOIKUEN KOMAZAWA	ALIVE	
			Senior residences business (Tokyu Wellness)
			Name
			Tokyu Welina 2 facilities 232 (Units)
			Tokyu Welina Care 3 facilities 164 (Units)
			Ohana 10 facilities 344 (Capacity)

※ "Atrio Doe" has been renewed as "Atrio Doe Next" since July 1, 2023.

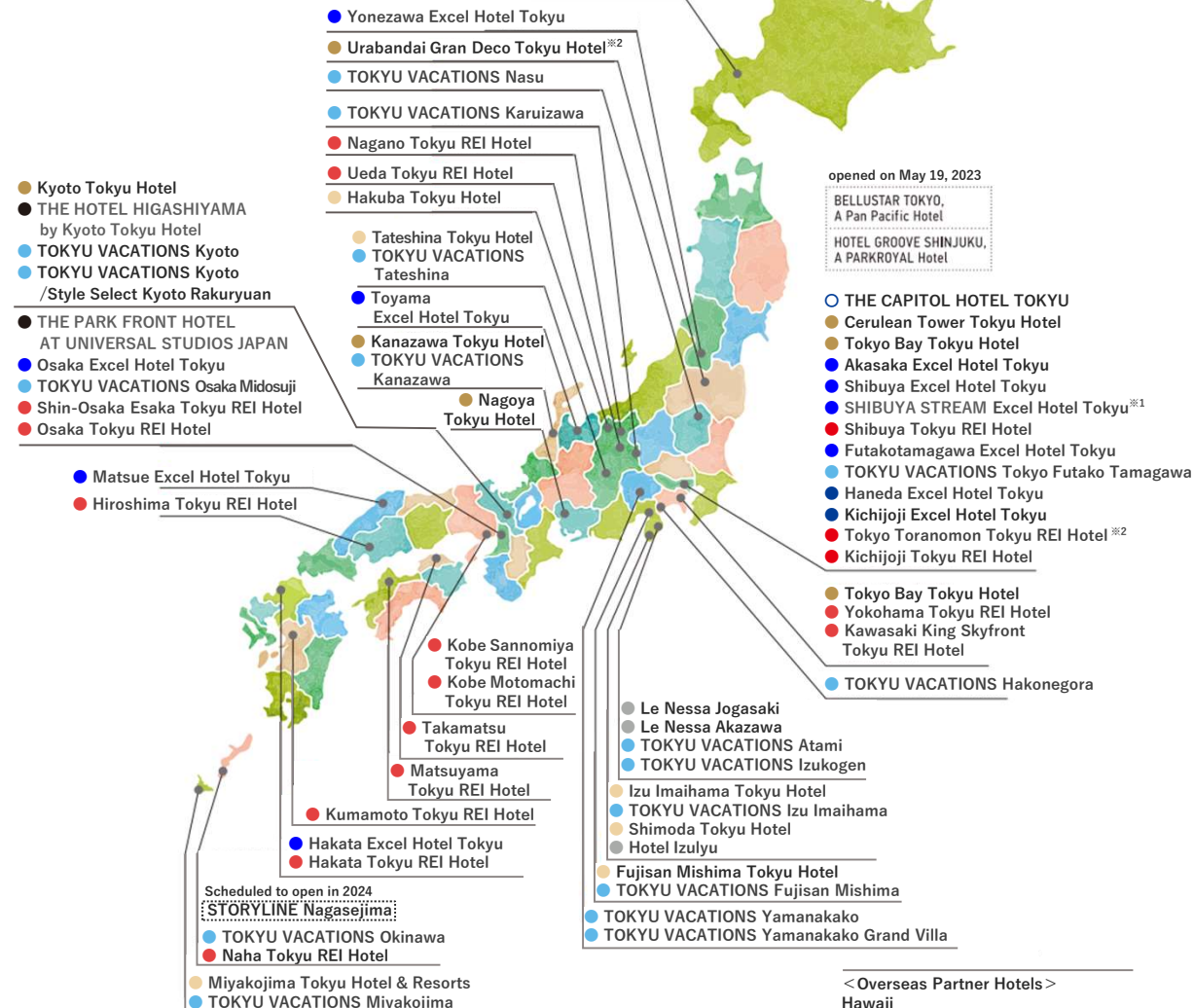
Overview of Hotels and Resort Facilities

Tokyu Hotels

as of March 31, 2023

Scheduled to open in 2024
STORYLINE Nagasejima

- Sapporo Excel Hotel Tokyu
- TOKYU VACATIONS Sapporo
- Sapporo Tokyu REI Hotel



*1 SHIBUYA STREAM Excel Hotel Tokyu : To be rebranded as "SHIBUYA STREAM HOTEL"
*2 Tokyo Toranomon Tokyu REI Hotel , Urabandai Gran Deco Tokyu Hotel : Closed on March 31, 2023

Tokyu-branded hotels

THE CAPITOL HOTEL TOKYU / TOKYU HOTEL / TOKYU RESORT HOTEL / EXCEL HOTEL TOKYU / TOKYU REI HOTEL



DISTINCTIVE SELECTION

Consists of the one-brand-for-one-hotel approach, in which an individual brand is established for each hotel, and the one-brand-for-multiple-hotels approach, in which more than one hotels are operated based on the stance of raising brand recognition.

One-brand-for-one-hotel approach



A PARTNER OF PAN PACIFIC HOTELS AND RESORTS



A PARTNER OF PARKROYAL HOTELS AND RESORTS



One-brand-for-multiple-hotels approach

—STREAM—
—HOTEL—

STORYLINE

(Shibuya Stream Excel Hotel Tokyu to be rebranded as "SHIBUYA STREAM HOTEL")

Members-only extended stay resort hotels

Tokyu Vacations
TOKYU VACATIONS



Tokyu Vacations Izukogen

Golf course



Tokyu Seven Hundred Club

List of Hotels and Resort Facilities

64 Hotels (※Excluding Golf course) and 13,177 rooms nationwide

as of Jun 30, 2023

Tokyu-branded hotels

THE CAPITOL HOTEL TOKYU		TOKYU RESORT HOTEL	
Name	Rooms	Name	Rooms
THE CAPITOL HOTEL TOKYU	251	Hakuba Tokyu Hotel	102
		Tateshina Tokyu Hotel	78
		Izu Imaiama Tokyu Hotel	134
		Shimoda Tokyu Hotel	112
		Miyakojima Tokyu Hotel & Resorts	247
		5 properties	673
TOKYU HOTEL		TOKYU REI HOTEL	
Name	Rooms	Name	Rooms
Cerulean Tower Tokyu Hotel	408	Sapporo Tokyu REI Hotel	575
The Yokohama Bay Hotel Tokyu	480	Shibuya Tokyu REI Hotel	225
Tokyo Bay Tokyu Hotel (Scheduled to close on Dec.31, 2023)	638	Kichijoji Tokyu REI Hotel	234
Kanazawa Tokyu Hotel	227	Kawasaki King Skyfront Tokyu REI Hotel	186
Nagoya Tokyu Hotel	564	Yokohama Tokyu REI Hotel	234
Kyoto Tokyu Hotel	408	Nagano Tokyu REI Hotel	143
Fujisan Mishima Tokyu Hotel	195	Ueda Tokyu REI Hotel	133
7 properties	2,920	Shin-Osaka Esaka Tokyu REI Hotel	363
EXCEL HOTEL TOKYU		Osaka Tokyu REI Hotel	
Name	Rooms	Name	Rooms
Sapporo Excel Hotel Tokyu	382	Kobe Sannomiya Tokyu REI Hotel	235
Yonezawa Excel Hotel Tokyu	62	Kobe Motomachi Tokyu REI Hotel	191
Akasaka Excel Hotel Tokyu (Scheduled to close on Aug. 31, 2023)	487	Hiroshima Tokyu REI Hotel	239
Shibuya Excel Hotel Tokyu	408	Takamatsu Tokyu REI Hotel	191
Futakotamagawa Excel Hotel Tokyu	106	Matsuyama Tokyu REI Hotel	245
Haneda Excel Hotel Tokyu	386	Hakata Tokyu REI Hotel	204
Kichijoji Excel Hotel Tokyu	99	Kumamoto Tokyu REI Hotel	140
Toyama Excel Hotel Tokyu	210	Naha Tokyu REI Hotel	215
Osaka Excel Hotel Tokyu	364		
Matsue Excel Hotel Tokyu	163		
Hakata Excel Hotel Tokyu	308		
11 properties	2,975	17 properties	4,155

DISTINCTIVE SELECTION

One-brand-for-one-hotel approach

BELLUSTAR TOKYO		HOTEL GROOVE SHINJUKU	
Name	Rooms	Name	Rooms
BELLUSTAR TOKYO	97	HOTEL GROOVE SHINJUKU	538
THE HOTEL HIGASHIYAMA by Kyoto Tokyu Hotel		THE PARK FRONT HOTEL AT UNIVERSAL STUDIOS JAPAN	
Name	Rooms	Name	Rooms
THE HOTEL HIGASHIYAMA by Kyoto Tokyu Hotel	168	THE PARK FRONT HOTEL AT UNIVERSAL STUDIOS JAPAN	598

One-brand-for-multiple-hotels approach

-STREAM- -HOTEL- STREAM HOTEL	
Name	Rooms
SHIBUYA STREAM HOTEL*	177
SAPPORO STREAM HOTEL (Scheduled to open in 2024)	436
2 properties	613

*Scheduled to be rebranded from
Shibuya Stream Excel Hotel Tokyu in 2024

Golf course

施設名
Tokyu Seven Hundred Club
Five Hundred Club
Tokyu Grand Oak Golf Club
Grand Oak Players Course
Emerald Coast Golf Links
Three Hundred Club
6 properties

Members-only extended stay resort hotels

TOKYU VACATIONS Tokyu Vacations	
Name	Rooms
TOKYU VACATIONS Sapporo	3
TOKYU VACATIONS Nasu	8
TOKYU VACATIONS Karuizawa	30
TOKYU VACATIONS Tateshina	31
TOKYU VACATIONS Kanazawa	6
TOKYU VACATIONS Tokyo Futako Tamagawa	2
TOKYU VACATIONS Yamanakako	6
TOKYU VACATIONS Hakonegora	30
TOKYU VACATIONS Atami	8
TOKYU VACATIONS Izukogen	26
TOKYU VACATIONS Izu Imaiama	5
TOKYU VACATIONS Fujisan Mishima	3
TOKYU VACATIONS Kyoto	21
TOKYU VACATIONS Style Select Kyoto Rakuryuan	2
TOKYU VACATIONS Osaka Midosuji	3
TOKYU VACATIONS Okinawa	3
TOKYU VACATIONS Miyakojima	2
17 properties	189

The numbers of hotels and rooms include those of franchise hotels and those operated under management contract arrangements.