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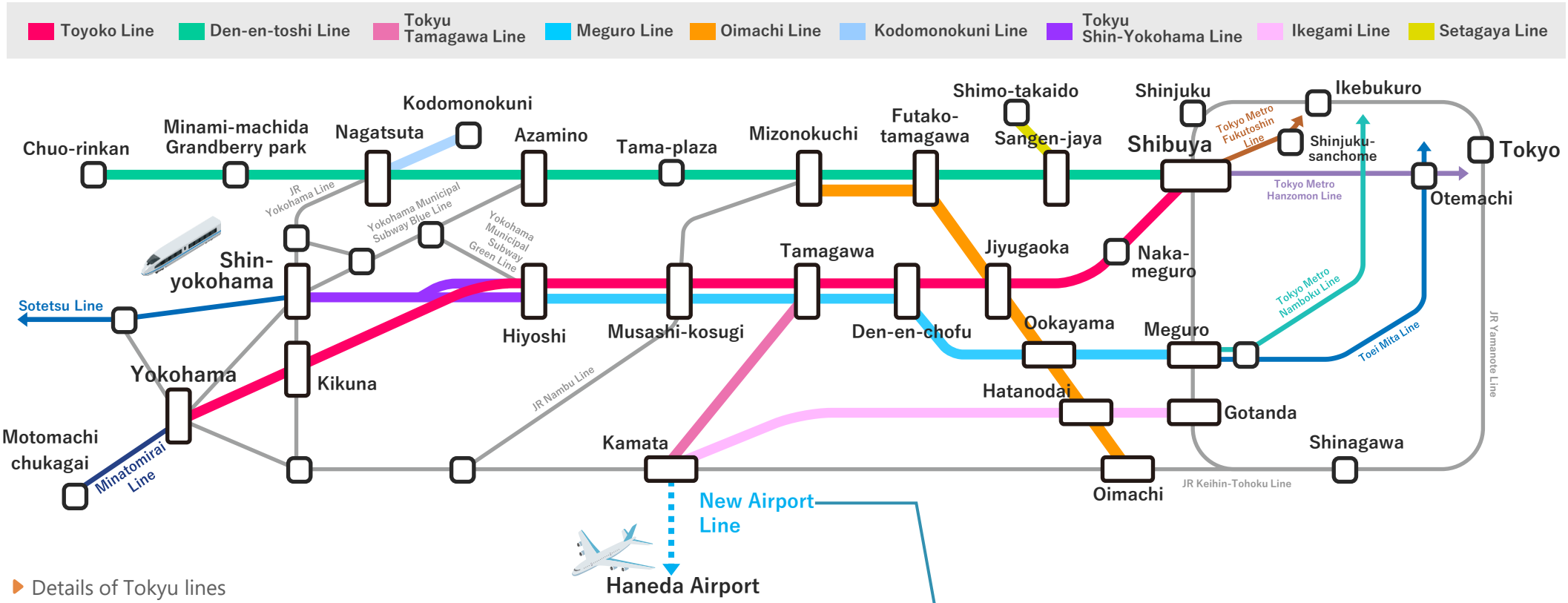
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Overview of Railway Business



Details of Tokyu lines

Line name	Beginning/end	Distance	No. of stations	No. of passengers carried (FY2025)	YoY Comparison
Toyoko Line	Shibuya - Yokohama	24.2km	21	411M	+2.7%
Meguro Line	Meguro - Hiyoshi	11.9km	13	146M	+4.6%
Tokyu Shin-Yokohama Line	Hiyoshi - Shin-yokohama	5.8km	3	40M	+12.6%
Den-en-toshi Line	Shibuya - Chuo-rinkan	31.5km	27	434M	+2.6%
Oimachi Line	Oimachi - Mizonokuchi	12.4km	16	172M	+3.3%
Ikegami Line	Gotanda - Kamata	10.9km	15	82M	+2.6%
Tokyu Tamagawa Line	Tamagawa - Kamata	5.6km	7	52M	+2.8%
Kodomonokuni Line	Nagatsuta - Kodomonokuni	3.4km	3	4M	+1.7%
Setagaya Line	Sangen-jaya – Shimo-takaido	5.0km	10	21M	+4.4%
	Total	**110.7**	**99**	**1,117M**	**+3.1%**

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

New Airport Line, Phase 1 Plan (Between Yaguchi-no-watashi and Near Keikyu Kamata)

Outline

-Along with undergrounding the Tokyu Tamagawa Line from near Yaguchi-no-watashi Sta. to Kamata Sta., a new line (New Airport Line) will be built between Kamata Sta. and near Keikyu Kamata Sta. for direct service between the two lines. Some trains are planned to connect directly to the Toyoko Line from Tamagawa Sta.

-Start of operations: The early Reiwa 20s

-In October 2025, a plan to improve travel speed was approved under the Act on the Promotion of Convenience in Urban Railways and Other Transportation Systems.

Effects

-Bridge the missing link (disconnected section) between Kamata Sta. and Keikyu Kamata Sta.

-Enhance accessibility between Haneda Airport and globally competitive hubs (Shibuya, Shinjuku, Ikebukuro), as well as the northwestern Tokyo and southwestern Saitama regions.

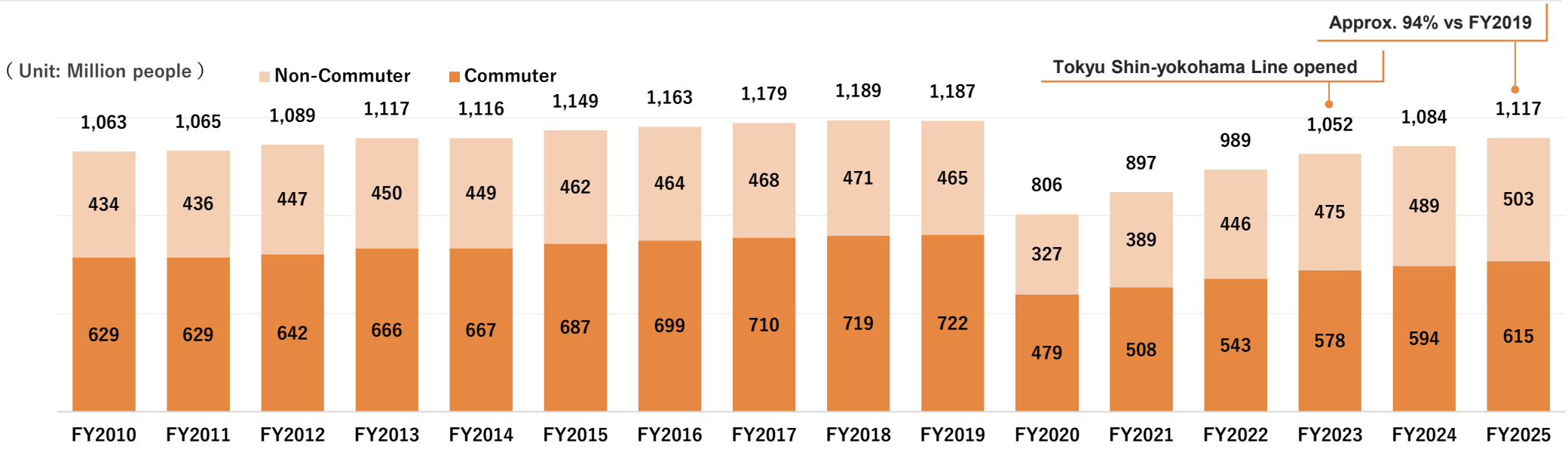
-Promote further development in local communities, including the Kamata and Keikyu Kamata areas.

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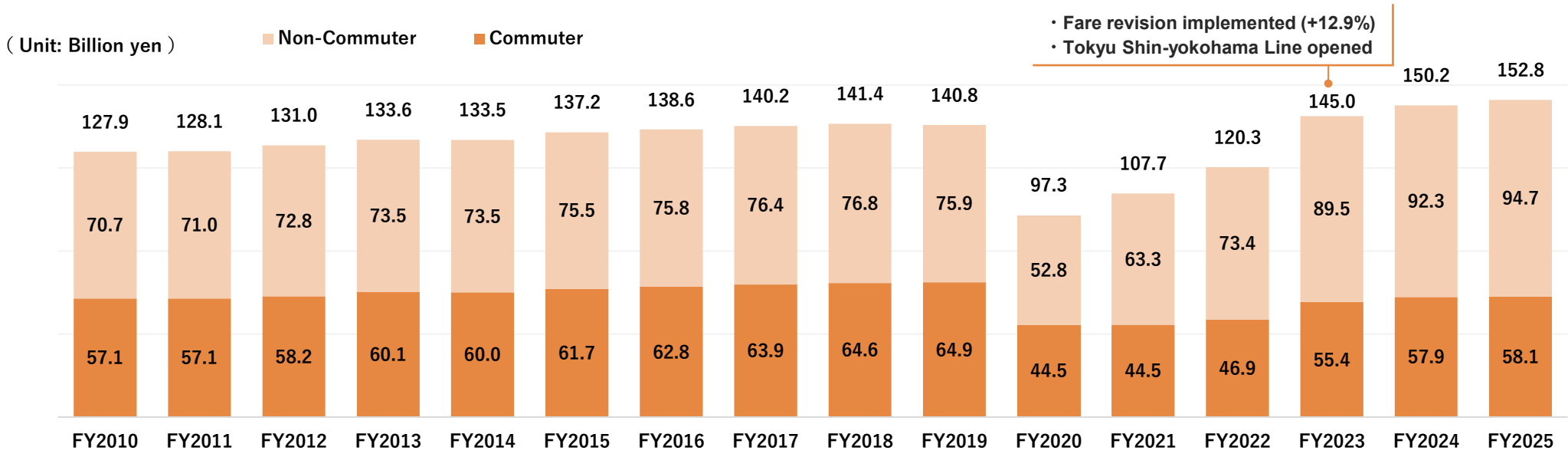
Passengers Carried and Passenger Revenue in the Railway Business

TOKYU CORPORATION

Tokyu Railways: Number of Passengers Carried (Actual)



Tokyu Railways: Passenger Revenue (Actual)



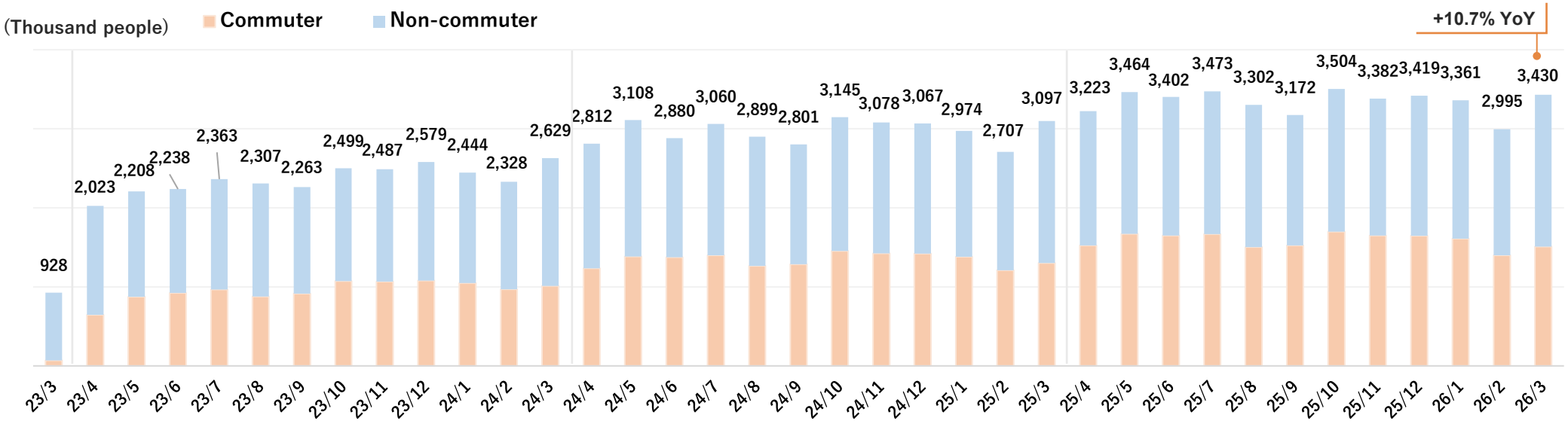
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Passengers Carried and Passenger Revenue for the Shin-yokohama Line

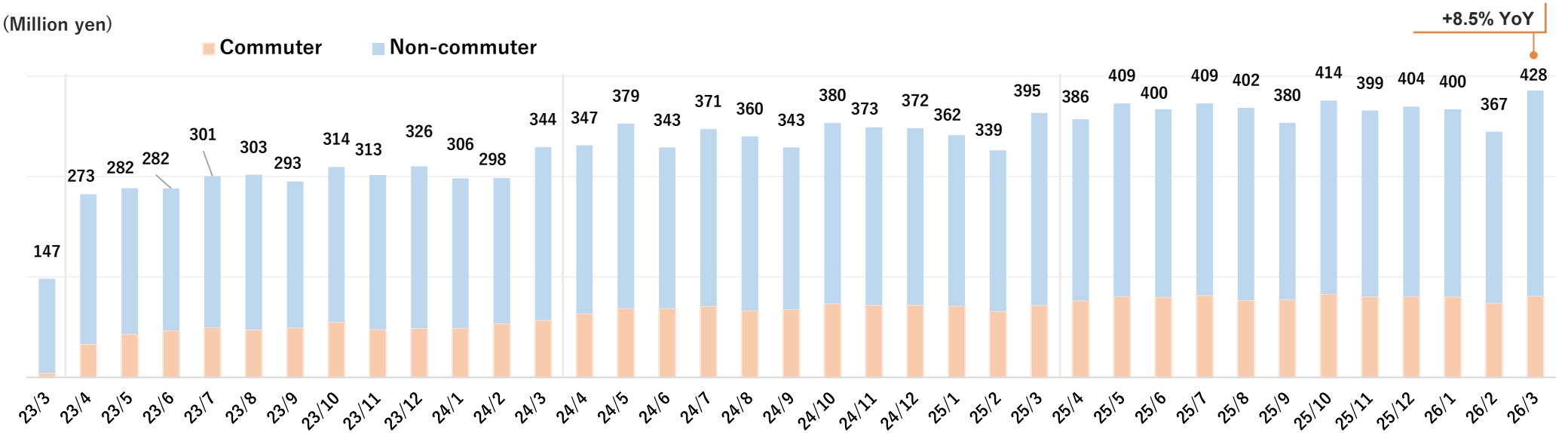
TOKYU CORPORATION

- Since the opening in March 2023, the number of passengers carried on the Tokyu Shin-Yokohama Line has been increasing steadily behind stabilizing demand.

Tokyu Shin-Yokohama Line: Number of Passengers Carried (Actual)



Tokyu Shin-Yokohama Line: Passenger Revenue (Actual)



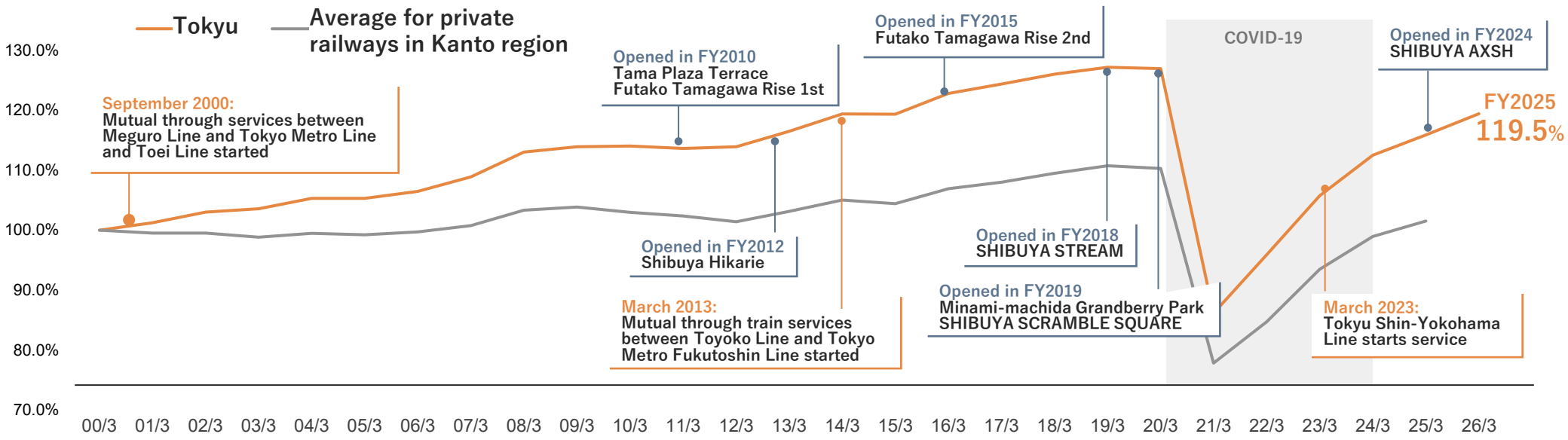
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Our Competitive Advantages in the Railway Business

TOKYU CORPORATION

- The network expansion with through services and initiatives such as redevelopments in the Tokyu line areas have enabled our passenger volume growth rate to remain relatively strong.
- Despite a relatively short operating distance, Tokyu leads major Kanto private railways in passenger volume, boasting high transportation efficiency and passenger revenue per kilometer traveled.

Growth rate in number of passengers carried (FY2000 March = 100)

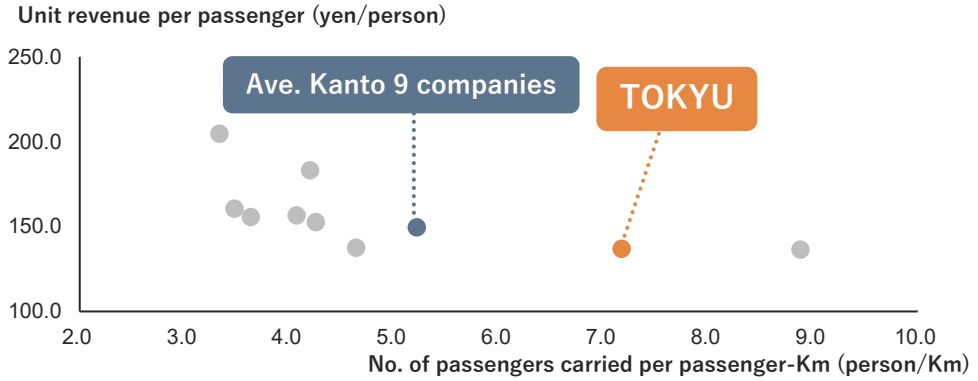


Our Position Among 8 Major Private Railway Companies* in Kanto Region

*Tokyu, Tobu, Seibu, Keisei, Keio, Odakyu, Keikyu, and Sotetsu

Rank (FY2025 actual)	No. of passengers carried	Railway business sales	(Reference) Operating kilometers
TOKYU CORPORATION	1st (1,117 mn ppl)	1st (¥166.0 bn)	110.7km (5th)

Unit price per capita / Transport Efficiency (Comparison based on FY2025 results)



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Fares and the Accessibility of Central Tokyo in Railway Operations

TOKYU CORPORATION

- The starting fare of the Tokyu lines is lower than those of other railway companies, supported by high population density along the lines and other factors.
- Tokyu lines provide excellent access across central Tokyo through direct connections to major Yamanote Line stations and through-service operations with other railways.

Starting fares of major railway companies

Tokyu's starting fare (¥140) is one of the lowest among major railway companies.

(JPY)

- 140 **Tokyu Railway** (Odakyu、Keio)
- 150 Keisei、Keikyu、JR Central
- 160 Tobu、Hanshin Electric、Sotetsu、JR East
- 170 Seibu、Hankyu
- 180 Tokyo Metro、Keihan、Kintetsu、Nankai
- 190
- 200 JR Kyushu
- 210 JR Hokkaido

*Starting fares when using magnetic tickets, including barrier-free charges, in units of 10 yen (as of March 31, 2026).

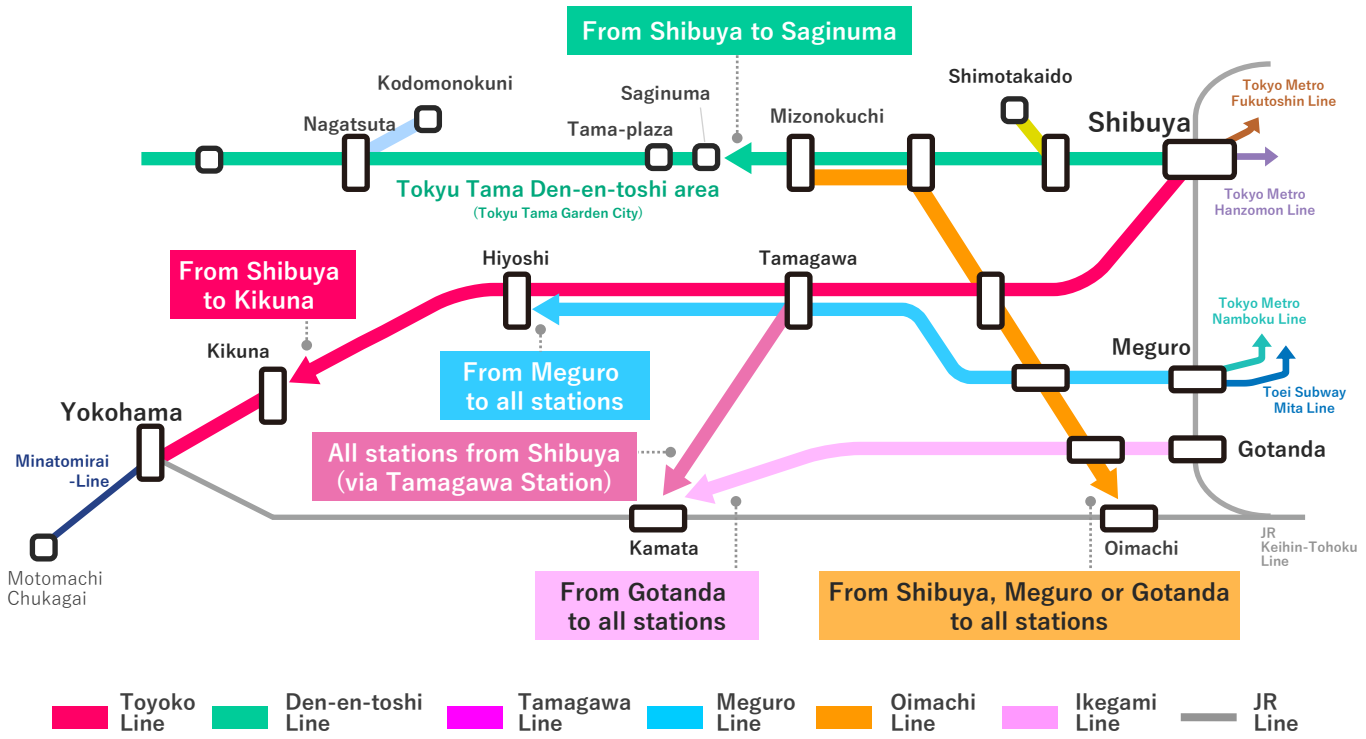
Areas accessible from Shibuya and other major terminal stations

* Major terminal stations: Shibuya, Meguro and Gotanda (Tokyu–JR East Yamanote Line interchanges)

	Travel times from major terminal stations		
	-30 min.	-45 min.	-60 min.
Coverage ratio (% of total Tokyu line length)	73.7%	82.9%	100%

Areas accessible within "30 minutes" from major terminal stations (by line)

* Assuming weekdays around 8:30 a.m.



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Overview of Capital Investments in Railway Operations

TOKYU CORPORATION

● **Capital investment of 64.1 billion yen is planned in FY2026, aiming for sustainable growth of the railway business through both safety and growth investments.**

■Major investments in FY2026

Continually providing safe and secure transportation

New rolling stock for Oimachi Line

- Sequentially introduce 6020 series rolling stock to replace aging 9000 and 9020 series rolling stock.
- A total of eight trains will begin commercial operation in FY2026 (scheduled).

Standardizing maintenance operations by introducing rolling stock with common specifications

Train renewals of the Meguro, Toyoko, and Tokyu Shin-Yokohama Lines

- Revamp exterior and interior design of the 3000 and 5050 series.
- A total of four 3000 series sets scheduled to enter service.
- Phased renovation of 5050 series starting this fiscal year.



▲Oimachi Line 6020 series (Express)



▲Meguro Line 3000 series (Image)

More advanced operations with the introduction of the Communications-based Train Control (CBTC)

- Introduce CBTC system (wireless train control for safe spacing) on the Den-en-toshi Line in FY2028 and Oimachi Line in FY2031.

Expected to reduce maintenance costs of signal equipment and improve transportation capacity in rush hours by minimizing intervals between trains.

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

- Ongoing renovations to create "sustainable underground stations" contributing to a decarbonized, circular society.



▲ Komazawa-daigaku Sta. (After Renewal)



▲ Sakura-shinmachi Sta. (Scheduled for completion this fall)

Creating travel demand

Expanding a boarding service using QR Codes and contactless credit cards

- Providing high added value through attractive ticket sales at Q Skip digital ticket service.
- Launch of mutual credit card acceptance across 11 transit operators in the Kanto region to provide flexible and seamless transit services

Strengthening the customer base centered on railways and creating new mobility in the Tokyu line areas.



▲Ticket gate compatible with contactless credit card payment and QR code

*QR Code is a registered trademark of DENSO WAVE INCORPORATED.

Solving environmental issues around transportation

Installed a large-scale storage battery power system to strengthen BCP in the event of a disaster and to contribute to a decarbonized society.

- Installed a large-scale storage battery at Ichigao Substation to strengthen BCP, efficiently utilize railway power, and stabilize the power grid.



▲ Large-scale storage batteries (by GS Yuasa)

Strengthen BCP in the event of a disaster and aim to reduce energy costs by leveling power consumption, etc.

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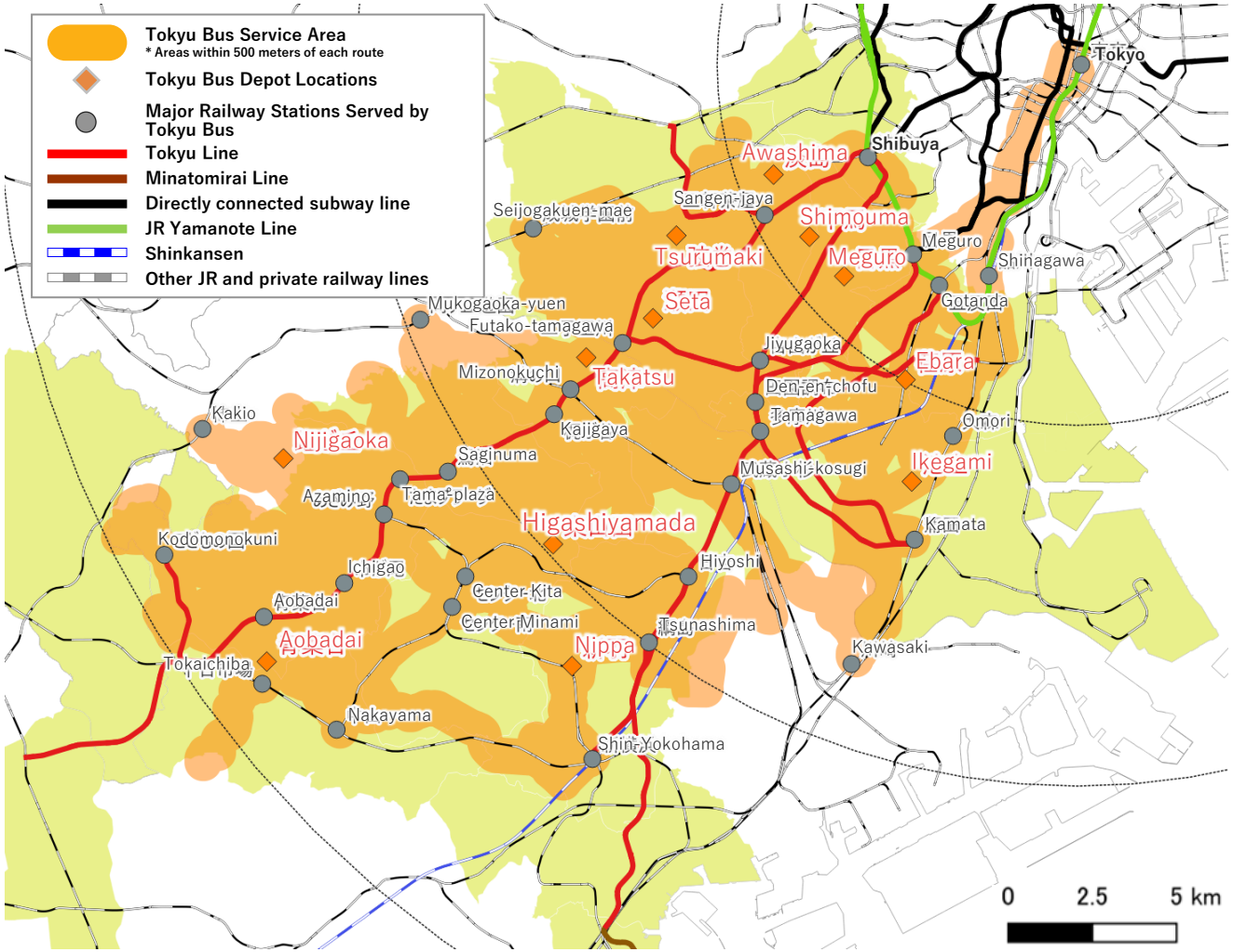
Overview of Bus Business — Tokyu Bus Corporation

TOKYU CORPORATION

- **Provide route bus service mainly in areas served by Tokyu's railway lines according to local needs to increase convenience.**
- **With more than 900 vehicles in operation and a route network spanning approximately 1,500 kilometers, the total distance traveled in FY2025 reached around 34.42 million kilometers.**

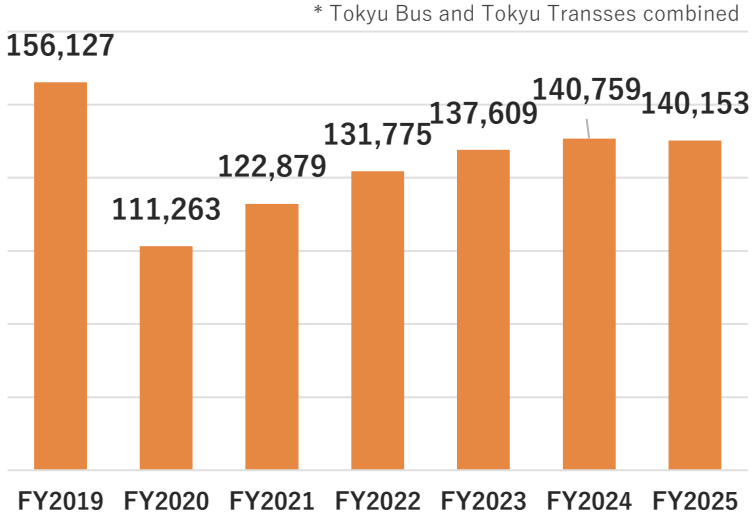
Overview of Tokyu Bus Route Network (12 Depots Primarily in Central Tokyo)

- Operates an extensive route network across urban areas in Tokyo and Kanagawa, in close coordination with the railway system.
- Provides seamless connections with Tokyu railway lines, offering a highly convenient mode of everyday transportation.



No. of Passengers Carried (thousand people)

- Driven by growing ridership across routes, the number of passengers continued to increase year on year.



Other Bus Services Beyond Regular Routes

Shuttle bus to airports

- Shuttle buses between Tokyu Kabukicho Tower and airports have been operating since April 2023.
- Offering 7 routes to/from Haneda Airport, and 4 to/from Narita Airport, mainly serving the Tokyu line areas.

Regular sightseeing bus service (SHIBUYA STREET RIDE)

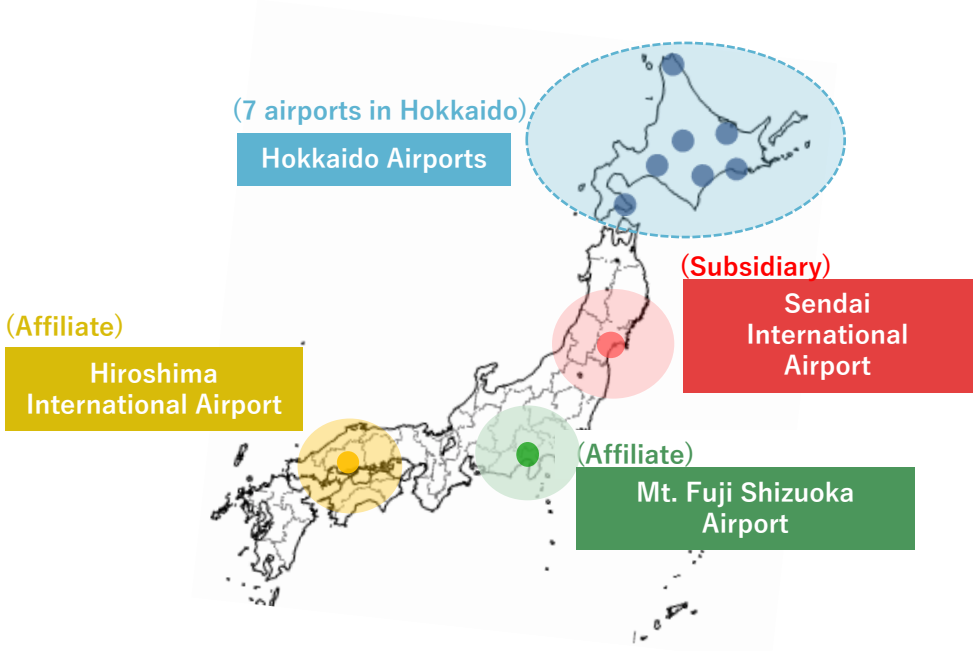
- “The Shibuya Tour Route", running through Shibuya, Harajuku, Jingugaien, and Omotesando, and "the Shibuya-Shinjuku Route", running between Shibuya and Tokyu Kabukicho Tower.
- They provide information about the areas with a multilingual audio guide system and an in-car monitor.

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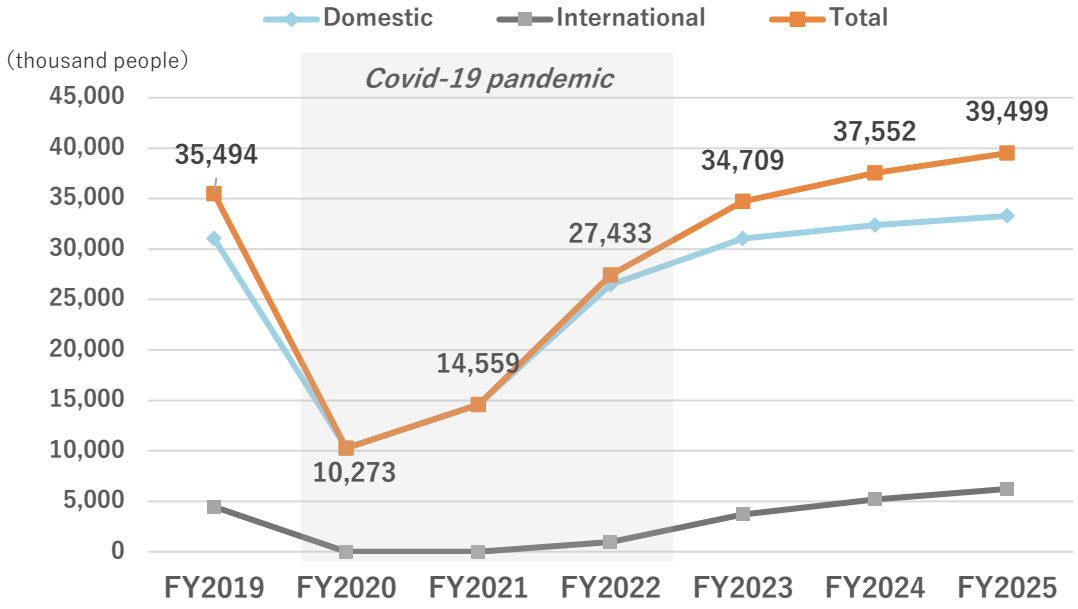
Overview of Airport Management Business

Company name	Beginning of operations	Length of operations	Annual passenger traffic (thousand people)		Major companies
Sendai International Airport Co., Ltd.	July 2016	30 years	Domestic International	3,339 661	Tokyu Corporation, MAEDA CORPORATION, Toyota Tsusho Corporation etc.
Mt. Fuji Shizuoka Airport Co., Ltd.	April 2019	20 years	Domestic International	452 258	MITSUBISHI ESTATE, Tokyu Corporation etc.
Hokkaido Airports Co., Ltd.	Gradually from June 2020※1	30 years	Domestic International	27,010 4,824	Hokkaido Airport Terminal, MITSUBISHI ESTATE, Tokyu Corporation, Development Bank of Japan etc.
Hiroshima International Airport Co., Ltd.	July 2021	30 years	Domestic International	2,475 480	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.



Total passenger traffic at the airports Tokyu is involved in (FY2019 - FY2025)



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Other Transportation Businesses

TOKYU CORPORATION

Rolling stock-related business

Tokyu Techno System Co., Ltd.

Support safe and stable operations of Tokyu's railway business and engage in the repair and refurbishment of railcar equipment, production of driving simulators, and electricity-related work (overhead contact lines, signals, station equipment, substations, and communication).

Platform door installation work

- Receive orders from other railway operators by leveraging our extensive experience and high capabilities in the installation and maintenance of platform doors.



▶Platform door installation work for Sagami Railway

Railcar modification and maintenance

- Support safe operation through renewal of railcar interiors and replacement of various equipment, as well as promote the longevity of railcars through renovation and renewal to meet diverse needs, such as barrier-free access.

Regional Transportation Business

Contributing to local communities through business operations outside of the Tokyu line areas

Contribute to local communities through high-quality services, despite challenges such as labor shortages and declining ridership driven by regional depopulation.

Izukyu Corporation

-Total service distance: 45.7 km
(between Ito Sta. and Izukyu-Shimoda Sta.)
-No. of passengers in FY2025: 4.19 million (YoY +3.1%)



Ueda Dentetsu Company

-Total service distance: 11.6 km
(between Ueda Sta. and Bessho-onsen Sta. in Ueda City, Nagano)
-No. of passengers in FY2025: 1.15 million (YoY +7.2%)



Jotetsu Corporation

Headquartered in Sapporo-shi, Hokkaido and operates bus, real estate and other businesses.



New mobility service initiatives

Development of new mobility services through autonomous driving and remote monitoring

- Conducted verifications combining autonomous driving and remote monitoring since 2020.
- Began driving tests in Setagaya City, Tokyo in 2025, using an in-house developed vehicle.



Self-Driving Vehicles

Last-Mile Solutions via Bike-Sharing: HELLO CYCLING

- Installing HELLO CYCLING stations primarily in Tokyu Bus service areas to complement daily mobility in neighborhoods difficult to reach by train or bus alone.
- Contributing to enhanced local convenience and promoting travel within the community by expanding mobility options for both residents and visitors.



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.*
- In May 2025, we signed a naming rights agreement with Kawasaki Todoroki Park Co., Ltd. for the Kawasaki City Todoroki Arena and decided on the new name, "Tokyu Dresse Todoroki Arena."

* 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.



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Overview of Real Estate Business

TOKYU CORPORATION

- Various urban development projects centered on Shibuya and Tokyu line areas.

Real Estate Sales Business

Domestic Residential Sales

Develop DRESSER series for condominiums, NEUE series for detached houses, etc.



Asset-Turnover Building Business

Develop and sell whole buildings of medium-sized offices, rental apartments, renovated properties, etc.





Real Estate Leasing Business

Development and Operation of Complex Facilities

Develop the necessary functions for each location, mainly in Shibuya and other Tokyu line areas.



Development and Operation of Offices

Develop and operate high-grade office space in Shibuya and other areas.



Development and Operation of Commercial Facilities

Develop and operate commercial facilities around Shibuya and other Tokyu line stations.



Property Management Business

Property Management

Operation and management of offices, commercial facilities, etc.

Building Management

Real estate management, including facilities management, cleaning, security, and construction.

東急プロパティマネジメント

Asset Management and Investment

Asset management of listed investment corporations, management and administration of entrusted assets.

東急REIM
Tokyu Real Estate Investment Management





Overseas Business

Operate residential sales, land sales, real estate leasing, etc. in Vietnam, Thailand, Australia, etc.







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Major Properties for Lease

As of March 31, 2026

	Property Name	Location	Opening/ Completion	Primary Use	Total Floor Area (1000㎡)
Tokyo					
1	SHIBUYA SCRAMBLE SQUARE Phase Ⅰ (East Tower) *1	Shibuya	2019 Opening	Office, Retail	181
2	Shibuya Hikarie *1		2012 Opening	Office, Retail	144
3	SHIBUYA STREAM *1		2018 Opening	Office, Retail, Hotel	119
4	Cerulean Tower *1,*2		2001 Completion	Office, Hotel	104
5	SHIBUYA CAST. *1,*2		2017 Opening	Office, Retail	34
6	Aoyama Oval building *1		1988 Completion	Office	29
7	Tokyu Capitol Tower	Nagatacho	2010 Completion	Office, Hotel	87
8	Futako Tamagawa Rise *1	Futako-tamagawa	Phase 1: 2010 Opening Phase 2: 2015 Opening	Office, Retail, Hotel	298
9	Tokyu Kabukicho Tower	Shinjuku	2023 Opening	Hotel, Retail, Cinema	87
10	Minami-machida Grandberry Park	Minami-machida	2019 Opening	Retail	152
Kanagawa					
11	Tama Plaza Terrace	Tama-plaza	2010 Opening	Retail	183
12	Aobadai Tokyu Square	Aobadai	2000 Opening	Retail	76
13	Queen's Square Yokohama *1	Minatomirai	1997 Completion	Office, Retail, Hotel	496

*1 Property sectionally owned or co-owned with other companies　*2 Property belonging to our consolidated SPC

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Major Properties for Lease (Location Map)

Office
Retail
Complexes


12
Aobadai Tokyu Square
(Opened Nov. 2000)


8
Futako-Tamagawa Rise
(Fully opened Jun. 2015)

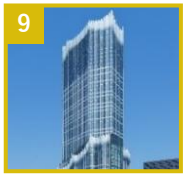

Carrot Tower
(Completed Nov. 1996)

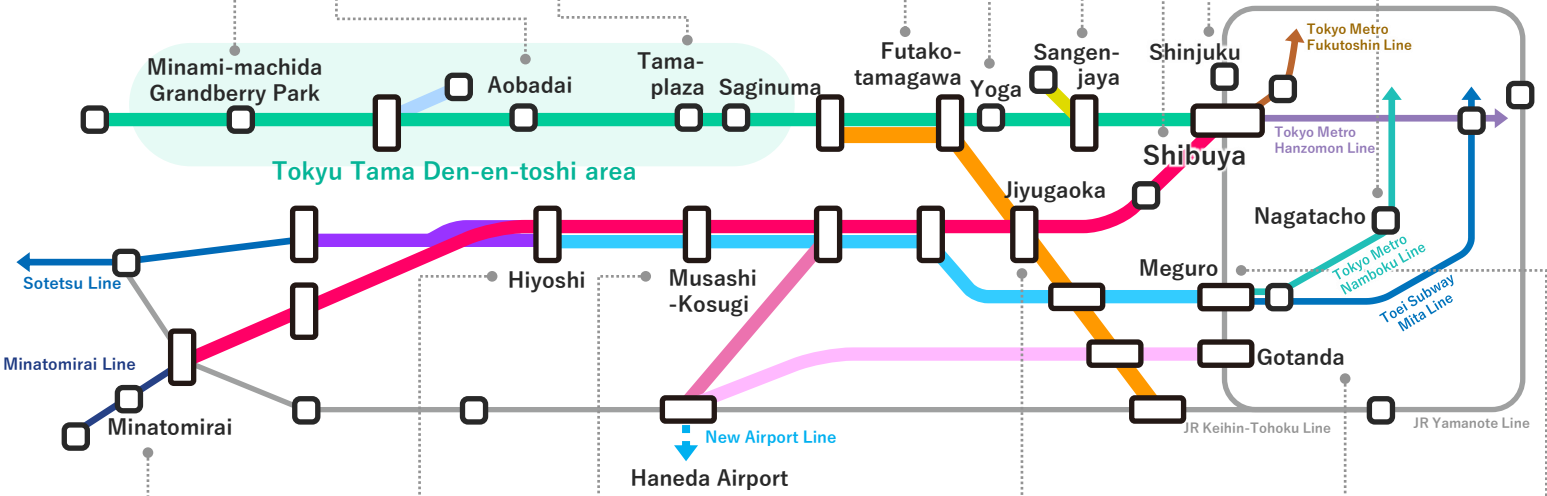

7
Tokyu Capitol Tower
(Completed Jul. 2010)


10
Minami-Machida Grandberry Park
(Opened Nov. 2019)


11
Tama-Plaza Terrace
(Fully opened Oct. 2010)


Setagaya Business Square
(Completed Sep. 1993)


9
Tokyu Kabukicho Tower
(Opened Apr. 2023)



Major properties in Shibuya


1
SHIBUYA SCRAMBLE SQUARE
(East Tower: opened Nov. 2019)
Central and West Towers:
to be completed in FY2031


2
Shibuya Hikarie
(Opened Apr. 2012)


3
SHIBUYA STREAM
(Opened Sep. 2018)


4
Cerulean Tower
(Completed Mar. 2001)


5
SHIBUYA CAST
(Opened Apr. 2017)


6
SHIBUYA AXSH
(Opened July 2024)


7
SHIBUYA BRIDGE
(Opened Sep. 2018)


8
Shibuya Mark City
(Completed Feb. 2000)


13
Queen's Square Yokohama
(Opened Jun. 1997)


Tokyu Department Store Hiyoshi
(Opened Nov. 1995)


Musashi Kosugi Tokyu Square
(Opened Apr. 2013)


Trainchi Jiyugaoka
(Opened Oct. 2006)


Fullel With Jiyugaoka
(Opened May. 2011)


GOTANDA TOKYU SQUARE
(Opened Apr. 2020)


JR Tokyu Meguro Building
(Completed Mar. 2002)

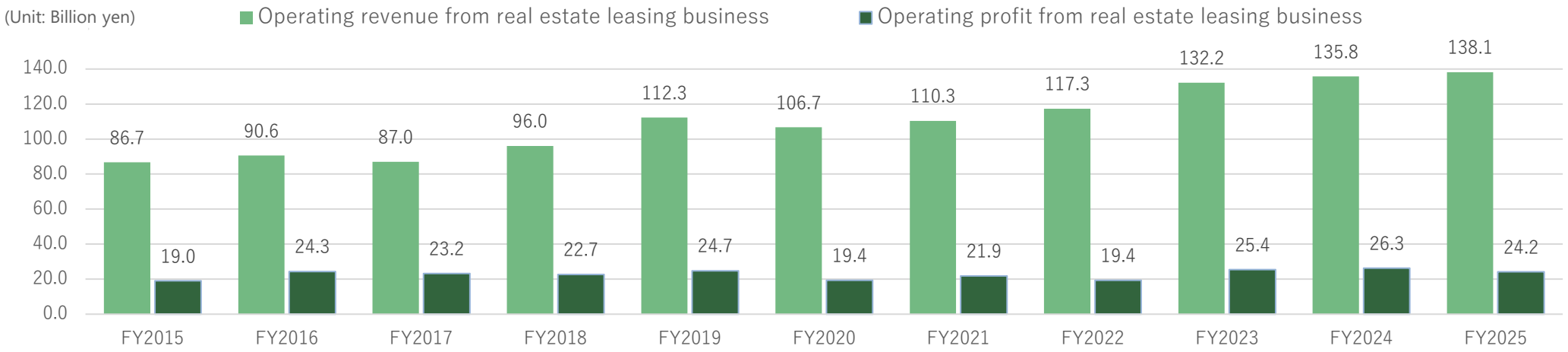
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Numerical Overview of Real Estate Leasing Business

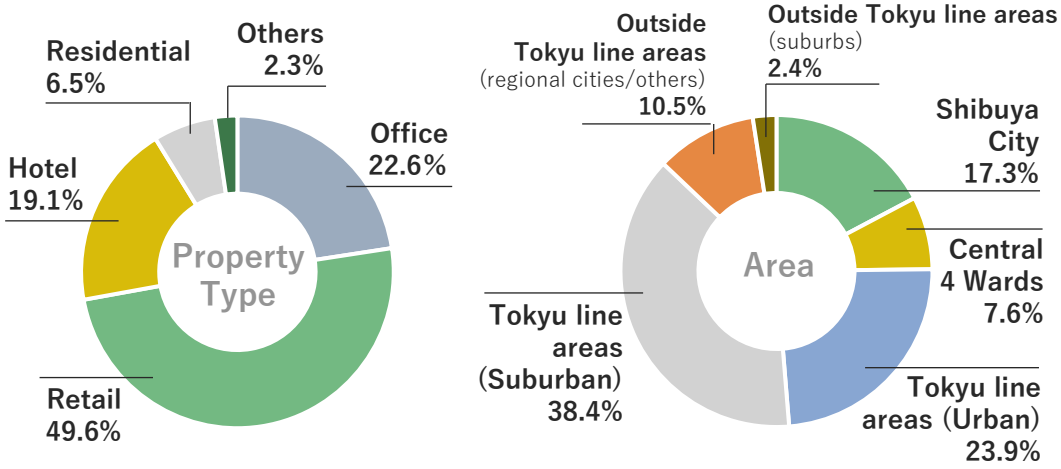
TOKYU CORPORATION

- Having driven the redevelopment of Shibuya and the development of the Tokyu line areas, we have expanded and enhanced our real estate leasing business.
- We generate stable income while securing a portfolio of high-quality real estate assets.

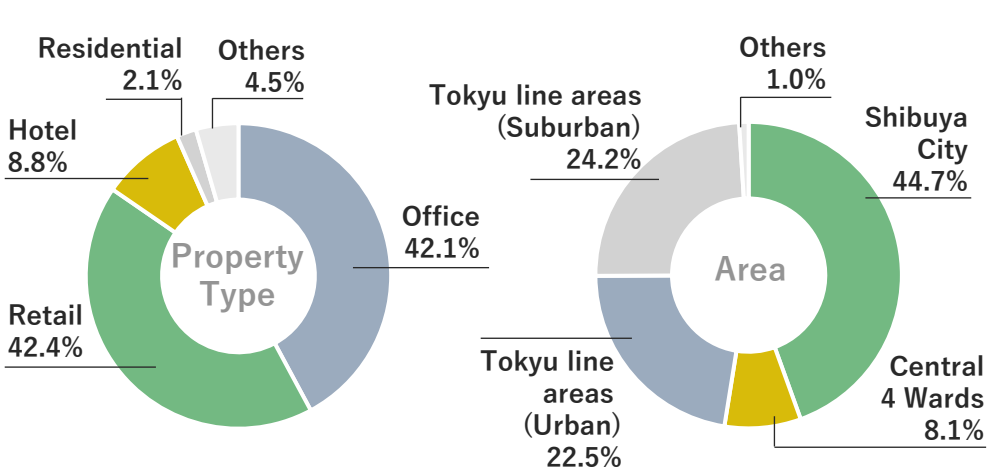
■Performance in the Real Estate Leasing Business



Leasable Area Breakdown (As of the end of FY2025)



Revenue Breakdown (As of the end of FY2025)



Leasable area (Our share) 1,626,000 ㎡

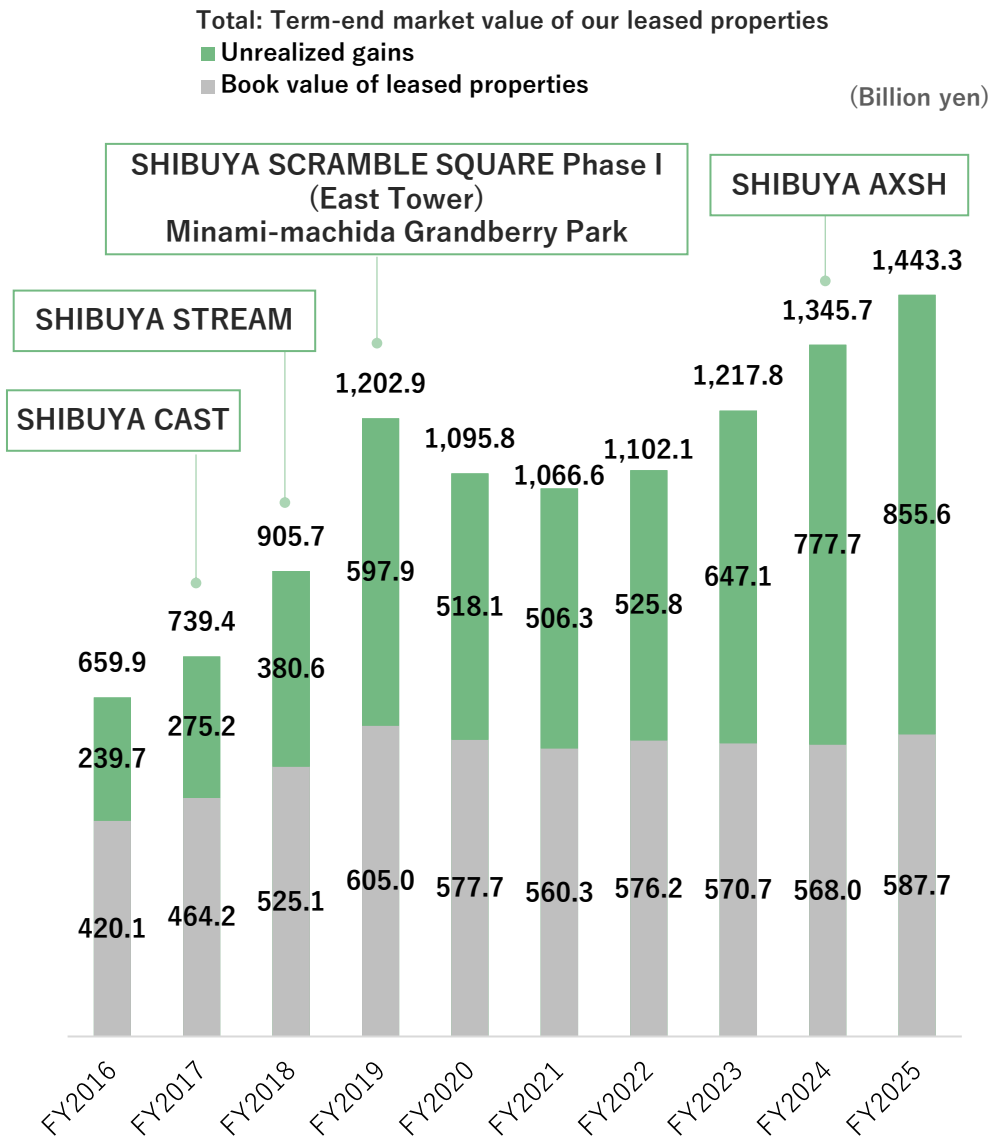
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Status of Properties for Lease

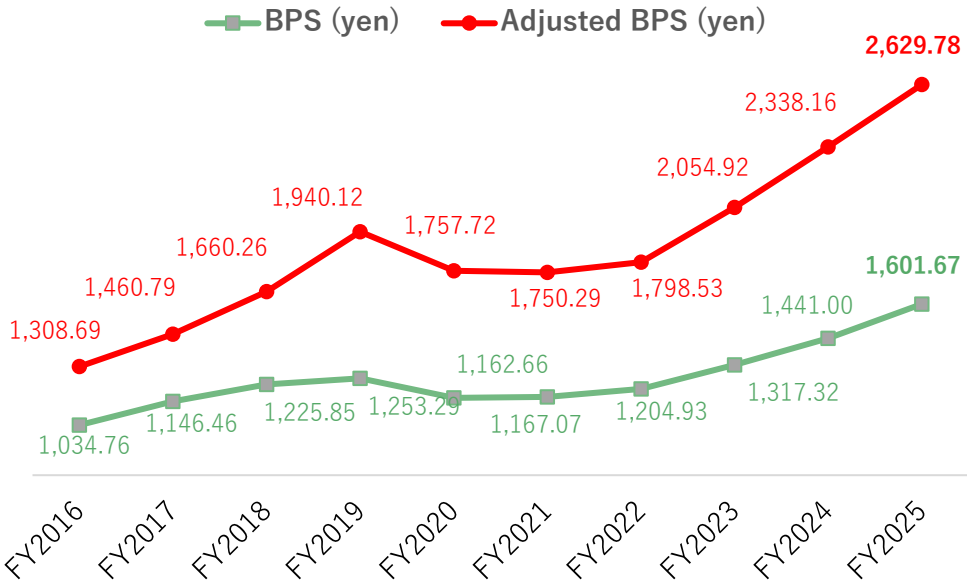
TOKYU CORPORATION

- The openings of large-scale redevelopment projects centered around the Shibuya area and the improvement of the profitability of properties have led to an increase in unrealized gains, driving adjusted BPS upward.

Trends in market value and book value of leased properties

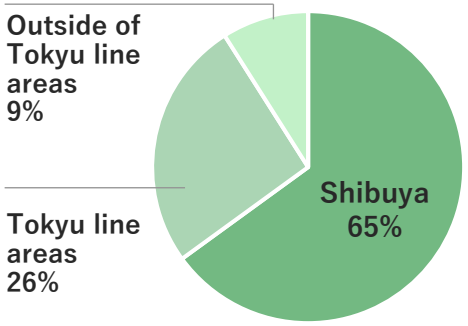


Change in BPS and Adjusted BPS (After-tax)

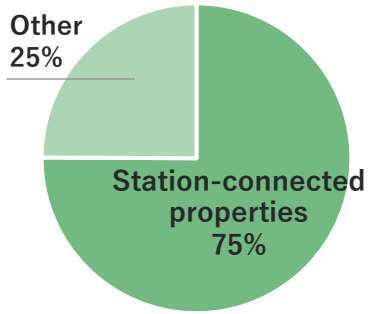


Unrealized Gains Breakdown (By Area/Connection to Stations)
(as of the end of FY2025)

By area



Connection to stations



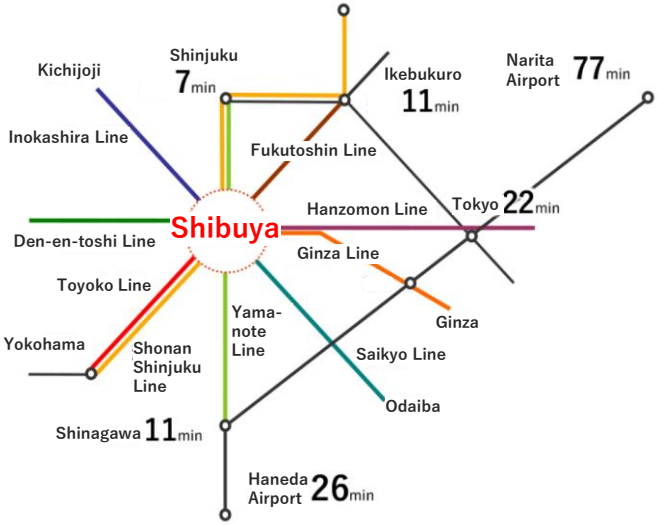
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Advantages of Office Leasing in Shibuya Area

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Good location and high convenience

- 9 lines from 4 companies with 2.9M+ users per day.*
- The hinterland of Shibuya Station has residential areas, enabling a work environment close to home.

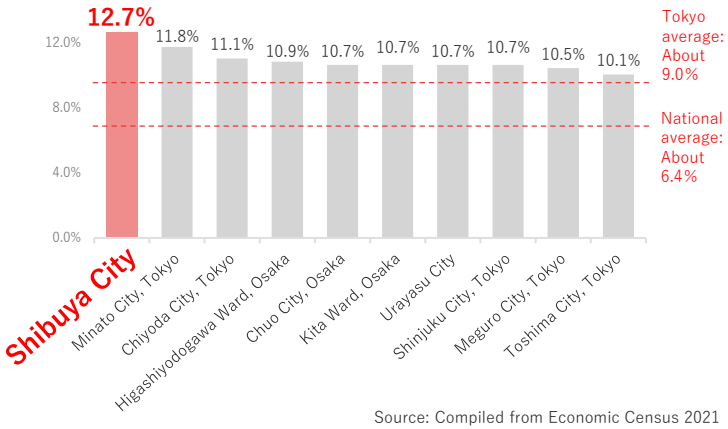


*FY2019 actual

A city where new industries are born

- Entrepreneurial activity is vigorous, with not only start-ups but also many accelerators and VC firms that support new businesses.

Top 10 Municipalities by Business Opening Rate



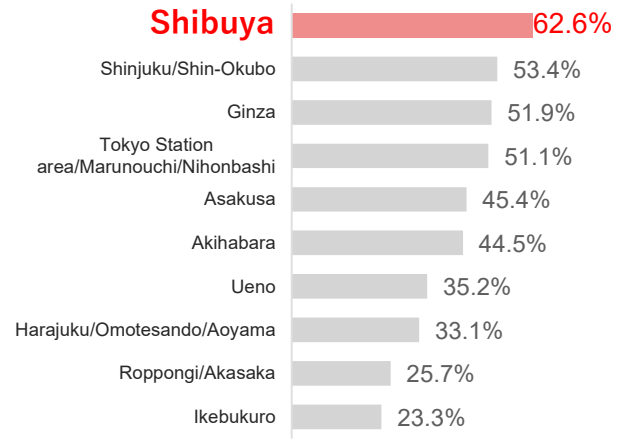
Source: Compiled from Economic Census 2021

Note: Municipalities with more than 5,000 business establishments (incl. those with unspecified business activities, etc.) are surveyed. Shibuya City has 46,783 offices. Opening rate (%) = annual average number of newly established offices (new establishments/60 months x 12 months) / total number of establishments x 100

Abundant tourists and business visitors

- ~70% of international tourists visited Shibuya in 2024.
- Diverse entertainment and cultural content gathers in Shibuya, attracting attention from around the world.

Places where international tourists visited



Source: 2024 Survey of Overseas Visitor Behavior Characteristics by Country and Region (Bureau of Industrial and Labor Affairs, Tokyo Metropolitan Government)

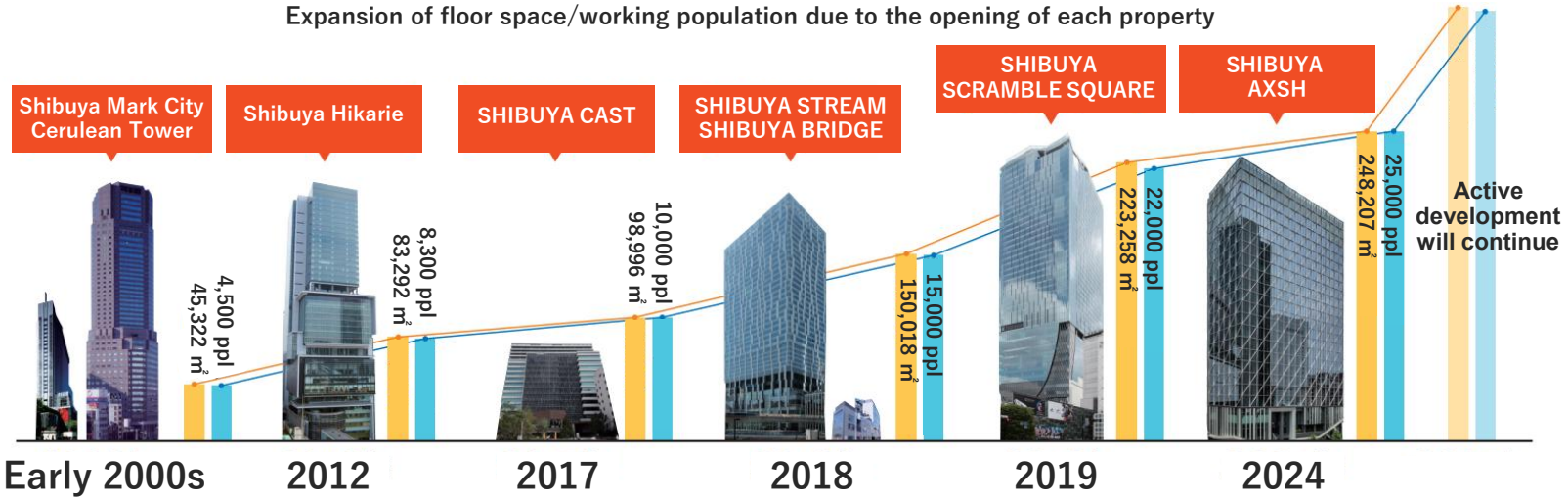
Expansion of working population and visitors through the supply of office space by Tokyu in Shibuya

The number of workers and visitors in Shibuya steadily increased due to our continued development and increased supply of office space since 2000. It also contributed to the demand for train and bus use.

■ Office floor space ■ Working population

*Working population is a rough estimate based on total office floor space.

Expansion of floor space/working population due to the opening of each property

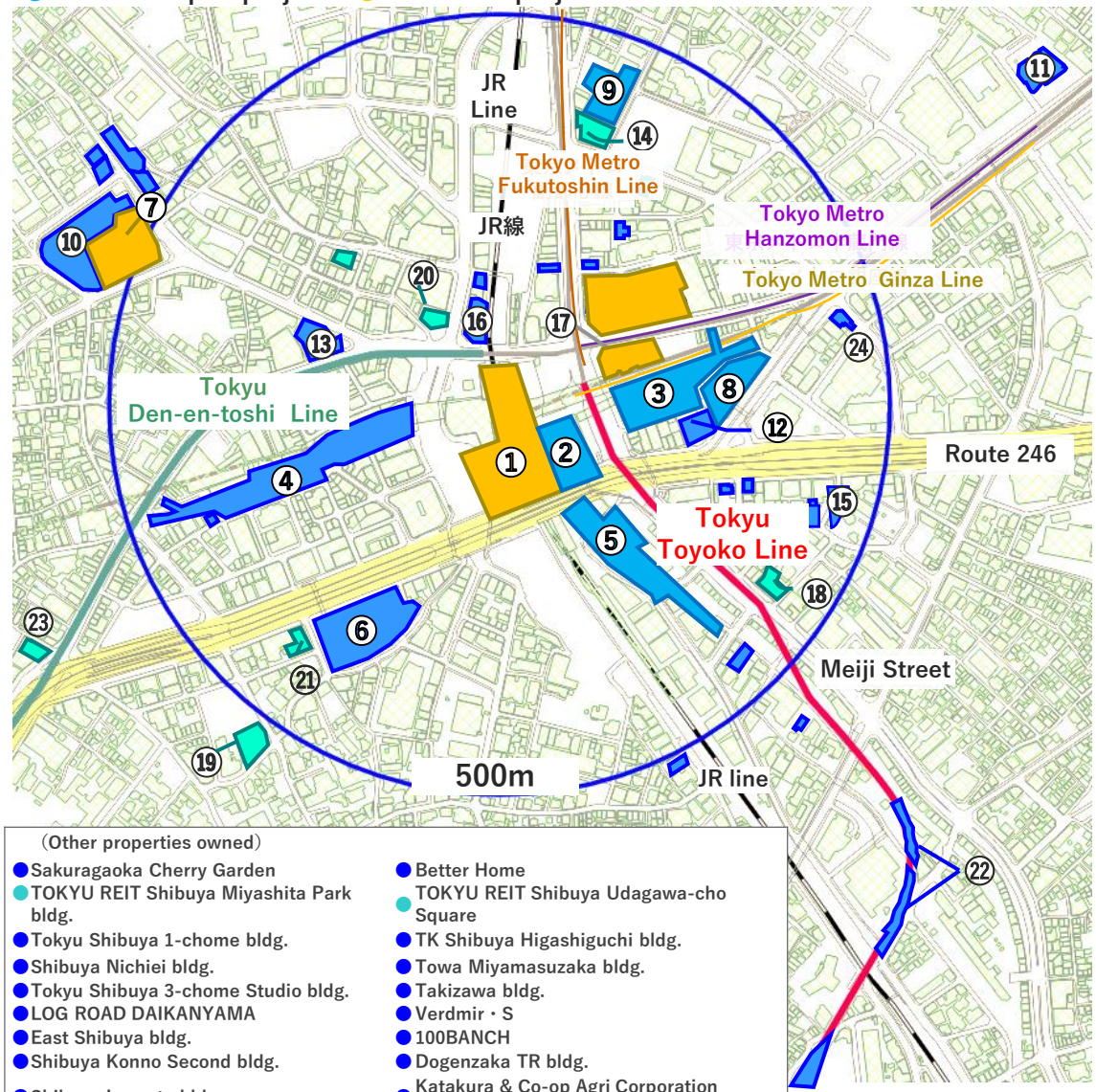


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Property Ownership Around Shibuya Station

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● : Owned by Tokyu Corp. or its subsidiary
● : Owned by Tokyu REIT
● : Redeveloped project ● : Planned project
• Property sectionally owned or co-owned with other companies



(Other properties owned)

- Sakuragaoka Cherry Garden
- TOKYU REIT Shibuya Miyashita Park bldg.
- Tokyu Shibuya 1-chome bldg.
- Shibuya Nichiei bldg.
- Tokyu Shibuya 3-chome Studio bldg.
- LOG ROAD DAIKANYAMA
- East Shibuya bldg.
- Shibuya Konno Second bldg.
- Shibuya Lacoste bldg.
- Better Home
- TOKYU REIT Shibuya Udagawa-cho Square
- TK Shibuya Higashiguchi bldg.
- Towa Miyamasuzaka bldg.
- Takizawa bldg.
- Verdmir・S
- 100BANCH
- Dogenzaka TR bldg.
- Katakura & Co-op Agri Corporation Shibuya bldg.
- Shibuya 3-7 Land

as of March 31, 2026

	Property name	Completion	Floor area (Approx.)
● *	① SHIBUYA SCRAMBLE SQUARE Phase Ⅱ (Central & West Towers)	FY2031 (scheduled)	276,000㎡ (Including Phase Ⅰ)
● *	② SHIBUYA SCRAMBLE SQUARE Phase Ⅰ (East Tower)	Aug. 2019	181,800㎡
● *	③ Shibuya Hikarie	Apr. 2012	144,500㎡
● *	④ Shibuya Mark City	Jan. 2000	139,500㎡
● *	⑤ SHIBUYA STREAM	Aug. 2018	119,500㎡
● *	⑥ Cerulean Tower	Mar. 2001	104,100㎡
● *	⑦ Fomerly Tokyu Department Store HONTEN ,etc. ※1	Nov. 1967	65,900㎡
● *	⑧ SHIBUYA AXSH	Jun. 2024	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 Shibuya Konno Tower	Oct. 1993	11,684㎡
● *	⑯ MAGNET by SHIBUYA109	Apr. 1988	11,200㎡
● *	⑰ Miyamasuzaka District Type 1 Urban Redevelopment Project	FY2031 (scheduled)	201,300㎡
●	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	Jul. 2018	5,600㎡
●	㉓ Shibuya Dogenzaka Sky bldg.	Mar. 1988	5,600㎡
● *	㉔ Aioi Nissay Dowa Insurance Shibuya bldg.	Jan. 1979	4,000㎡

- Created by processing electronic topographic map 1:25000 (Geospatial Information Authority of Japan)

※1 Tokyu Department Store HONTEN Closed on January 31, 2023
※2 Closed from April 10, 2023 until the end of FY2027 (date to be determined), except for ORCHARD HALL.

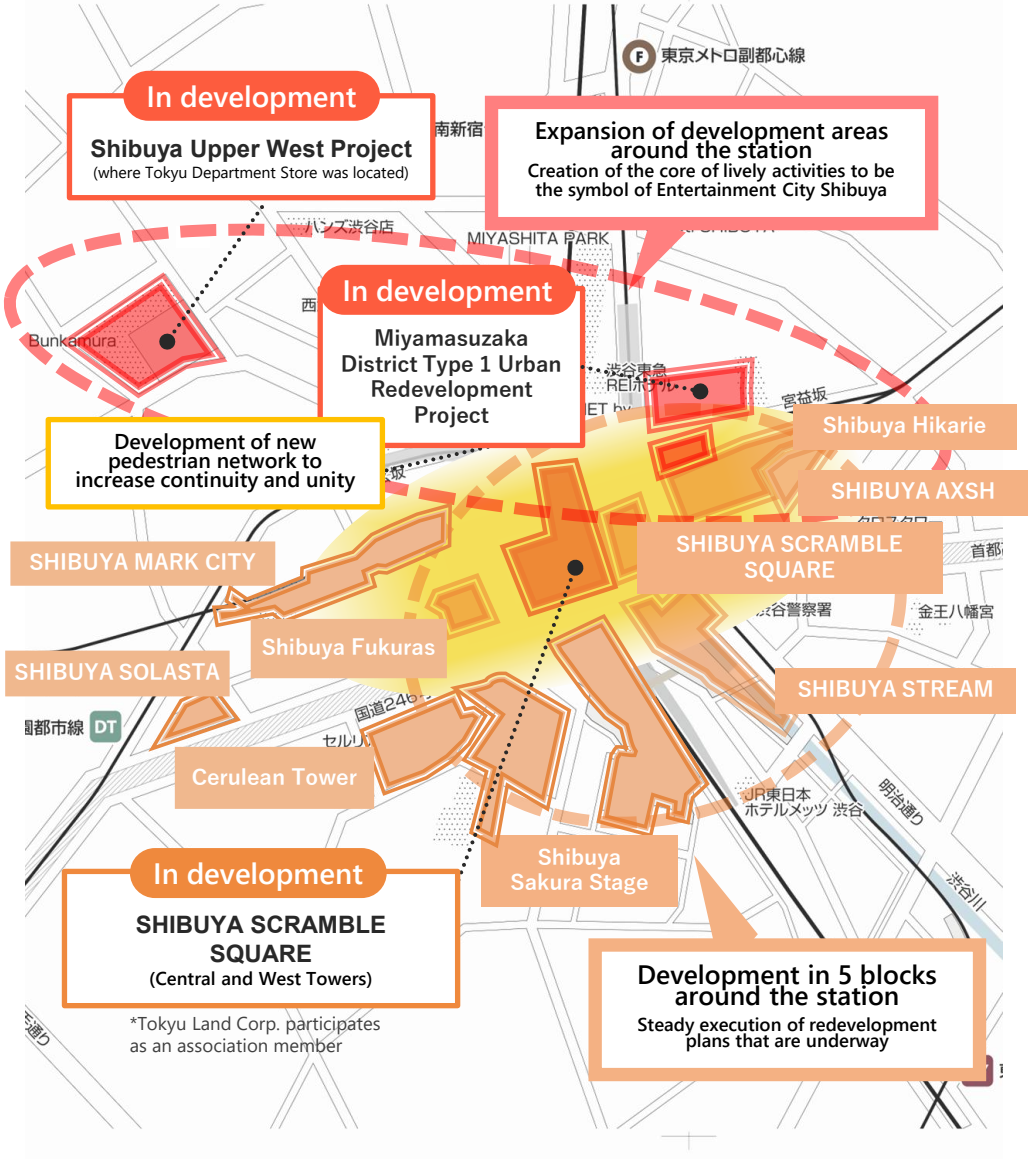
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Redevelopment Initiatives Around Shibuya Station

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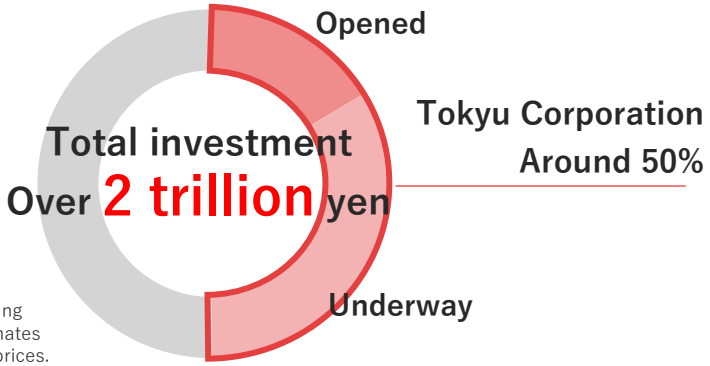
- For the future of Shibuya, our most important base, we have long been pursuing a multi-layered approach that includes public-private partnerships.

Status of Development Efforts



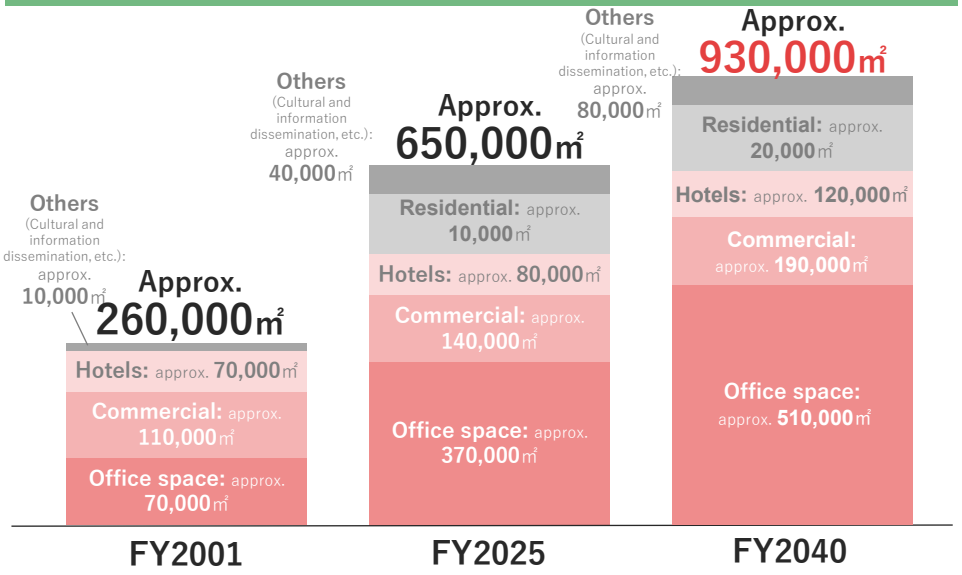
Total Investment in the Shibuya Area (Cumulative Investment from 2009 to 2040)

- Total cumulative development investment in the Shibuya area (including public projects) amounts to over 2 trillion yen, around 50% of which comes from Tokyu Corporation.



* Investment amounts excluding Tokyu Corporation are estimates by Tokyu based on market prices.

Trends in Tokyu's Total Floor Space in Shibuya area



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Key Development Projects – Shibuya Area

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- Future development plans will be revised as necessary following a close examination of rising construction costs and other factors impacting income and expenditures.

List of ongoing redevelopment projects (*)

Area	Project	Progress Status	Schedule -FY2030 / FY2031-	Expected Total Floor Area	Assumed Investment (Tokyu's Sare)
Shibuya	Shibuya Upper West Project	SPC established Construction in progress	● Completion in FY2029 (Plan)	Total Approx. 700,000 m²	Total Approx. 600.0 billion yen
	SHIBUYA SCRAMBLE SQUARE Central and West Towers	Construction in progress	● Completion in FY2031 (Plan)		
	Miyamasuzaka District Type 1 Redevelopment Project	Association established; approval issued	● Completion in FY2031 (Plan)		
	Plan 1	Preparatory association established			
	Plan 2				
	Plan 3				
	Plan 4				

*The schedules, expected total floor areas, and assumed investment amounts for each project represent forward-looking estimates and are subject to change due to various uncertainties.

Shibuya Upper West Project



Image by Mir, Copyright Snøhetta and NIKKEN SEKKEI LTD

SHIBUYA SCRAMBLE SQUARE Central and West Towers



Courtesy of: Shibuya Station District Joint Building Operators

Miyamasuzaka District Type 1 Redevelopment Project



Courtesy of:
Miyamasuzaka District Urban Redevelopment Association

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Key Development Projects: Shibuya Upper West Project



Image by Mir, Copyright Snøhetta and NIKKEN SEKKEI LTD

Project Overview

Site Area	Approx. 13,675 m² (incl. existing Bunkamura)
Total Floor Area	Approx. 119,000 m² (incl. existing Bunkamura)
Use	Retail, Hotel, Residence, Museum, etc.
Completion	FY2029 (Plan)



Image by Mir / Copyright :Snøhetta and NIKKEN SEKKEI LTD

Furthering integration with Bunkamura: Creation of a new large-scale cultural complex hub

- Joint development through a partnership between the Tokyu Group and LCRE. (Business owner：Tokyu, L Catterton Real Estate, Tokyu Department Store)
- Creating a world-class quality mixed-use destination with retail, hotel, rental residences, and museum

Floor Use Plan



Residence	Developing rental residences offering the pinnacle of urban living in Tokyo
Hotel	Small luxury hotel “UPPER HOUSE" making its first entry into Japan
Retail & Museum	Retail offering a refined lifestyle experience; The relocation of “Bunkamura The Museum.

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Key Development Projects: Shibuya Scramble Square, Central & West Towers

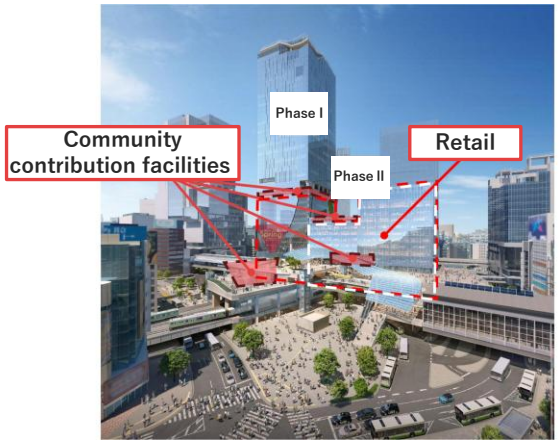


* View from Scramble Crossing. Courtesy of: Shibuya Station District Joint Building Operators

Largest-scale commercial facility in the Greater Tokyo Area, rising directly above Shibuya Station

- Large mixed-use complex with a total floor area of about 270,000 m² across three towers — East, Central and West.
- Commercial floors will offer a maximum sales floor area of approx. 6,000 m² per floor, combined with the East Tower.
- The Central Tower's 10th floor rooftop will host a facility for global cultural exchange in collaboration with various national embassies.

Floor Use Plan



Note: The perspective images in this document are current images and subject to change. The final configuration of Hachiko Plaza, including the location of the Hachiko statue, is under discussion among the parties concerned.

Project Overview

Site Area	Approx. 15,300㎡ (incl. East Tower)
Total Floor Area	Approx. 276,000㎡ (incl. East Tower)
Use	Offices, retail, observation facility, etc. (incl. East Tower)
Completion	FY2031 (Plan)



Pedestrian Network around Shibuya Station nearing completion

- Develop a multi-layered pedestrian network connecting the east, west, south, and north sides of Shibuya at ground level and on deck levels.
  - Free-access passages of over 20m in maximum width connecting east and west, to be developed in front of both the Hachiko and South ticket gates at Shibuya Station
  - Improved ticket gates and concourses connecting to the pedestrian network linking all four sides of the deck level
- These improvements will dramatically enhance station area convenience, realizing "station-integrated development" centered on public transportation.

* View from Miyamasuzaka intersection. Courtesy of: Shibuya Station District Joint Building Operators

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Key Development Projects: Miyamasuzaka District Type 1 Urban Redevelopment Project



Courtesy of: Miyamasuzaka District Urban Redevelopment Association

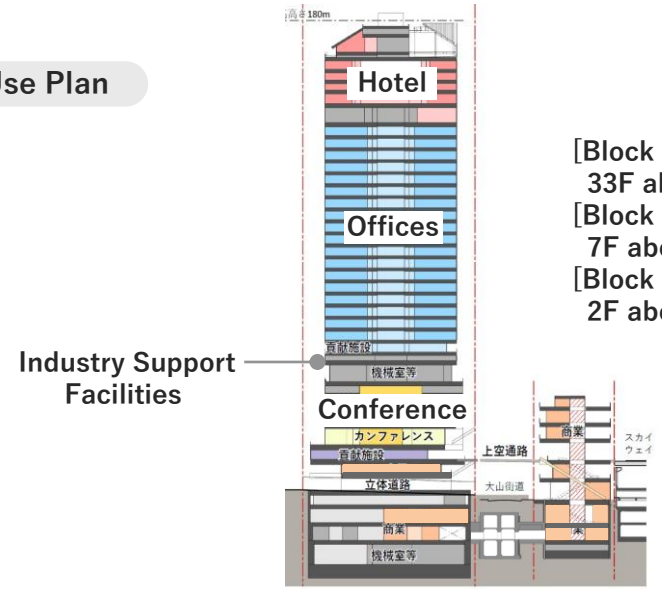
Project Overview

Site Area	Approx. 10,870㎡
Total Floor Area	Approx. 201,300㎡
Use	Offices, accommodation facility, retail, hall and conference spaces, industry support facilities, etc.
Completion	FY2031 (Plan)

Becoming a World-Leading "International Business Exchange City" SHIBUYA

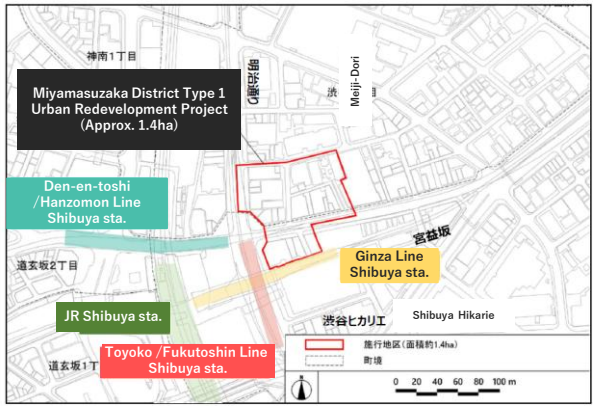
- A highly accessible district adjacent to the east side of Shibuya Station, facing Miyamasuzaka and Meiji-dori
- Developing large-scale halls, international-standard accommodation facilities, and public-private industry support facilities currently lacking in the Shibuya area

Floor Use Plan



[Block A]
33F above / 3F below ground
[Block B]
7F above / 2F below ground
[Block C]
2F above / 1F below ground

Location Map



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Key Development Projects – Tokyu Line Areas

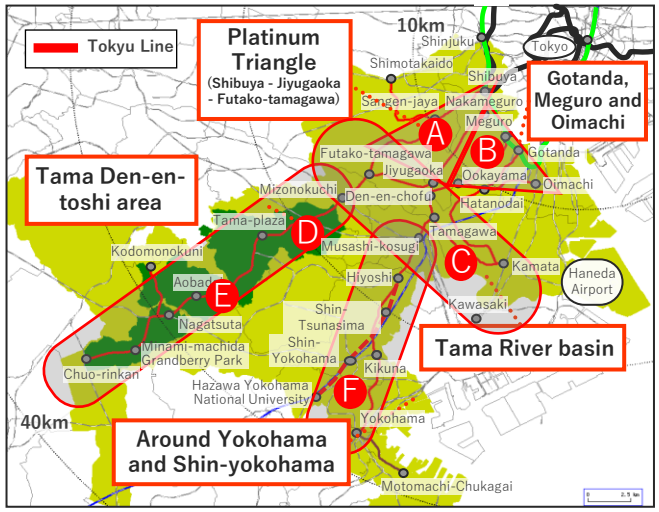
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List of ongoing redevelopment projects (*)

Area	Project	Progress Status	Schedule -FY2030 / FY2031-	Expected Total Floor Area	Assumed Investment (Tokyu's Sare)
A	Plan 1	Preparatory association established		Total Approx. 800,000m²	Total Approx. 300.0 billion yen
A	Plan 2				
A	Plan 3				
B	Plan 4				
B	Plan 5				
B	Plan 6				
C	Plan 7				
D	Saginuma Station Front Area Type 1 Urban Redevelopment Project	Redevelopment association established			
E	Fujigaoka Station Front Area Redevelopment Project	Basic plan finalized			
F	Plan 8	Preparatory association established			

*The schedules, expected total floor areas, and assumed investment amounts for each project represent forward-looking estimates and are subject to change due to various uncertainties.

▸ Redevelopment in Tokyu Line Areas



Saginuma Station Front Area Type 1 Urban Redevelopment Project



※The perspective drawing is provided by the redevelopment association

- Site Area: Approx. 14,850m² ※
- Total Floor Area: Approx. 106,000m² ※
- Use: Retail, Urban Residence, Ward Office, Civic Center, Library
- Association establishment: November 2024
- Final opening: FY2035 (Plan) *Station-front and North areas total

Fujigaoka Station Front Area Redevelopment Project

A new urban development integrating station-front facilities, a hospital, and a park, in collaboration with the City of Yokohama and Showa University.



Areas to be redeveloped: Approx. 6ha
(including Fujigaoka Sta., Showa University, Fujigaoka Hospital, Fujigaoka Station Park, etc.)

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Past Urban and Community Development

Futako-Tamagawa Rise

Characteristics of redevelopment

Work

【Attracting large offices】

- Completion: Phase 1 2010, Phase 2 2015
- Total lettable area: Approx. 84,160 m^2
- 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-ku with the latest equipment.



Live

【Futako-Tamagawa Rise Tower & Residence】

- Five buildings (1,033 units) 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 2026	Increase/Decrease
Population of Futako-tamagawa area (Person/radius 1 km)	39,517	45,544	+15.3%
Setagaya-ku as a whole	837,185	931,090	+11.2%
Land prices in the Futako-tamagawa area	Assuming the figure in January 2011 to be 100	214.0	+114.0%
Setagaya-ku as a whole	Assuming the figure in January 2011 to be 100	180.7	+80.7%

	FY2011	FY2025	Increase/Decrease
Annual number of passengers (Thousand people)	44,249	52,673	+19.0%

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】

- Added an open atmosphere to the station space fused with a park and commercial facilities. At the same time, installed 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, completed in March 2024.



Effects of Redevelopment

	April 2017	April 2026	Increase/Decrease
Population of Minami-machida Grandberry Park area (Person/radius 1 km)	18,907	22,410	+18.5%
Machida-shi as a whole	429,114	430,872	+0.4%
Land prices in Minamimachida Grandberry Park area	Assuming the figure in January 2017 to be 100	139.6	+39.6%
Machida-shi as a whole	Assuming the figure in January 2017 to be 100	110.8	+10.8%

	FY2016	FY2025	Increase/Decrease
Annual number of passengers (Thousand people)	12,522	17,918	+43.1%

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Housing-related Business

As of March 31, 2026

Residential Leasing Business

Five brands to meet diverse lifestyle needs

Premium rental housing
STYLIO

Number of buildings: 36 properties
Number of units: 1,633 units



STYLIO Ikegami SOUTH



STYLIO Shin-maruko ekimae

Concept-based rental housing
STYLIO X

Number of buildings: 21 properties
Number of units: 489 units





STYLIO X Shirokane

Standard rental housing
STYLIO FIT

Number of buildings: 6 properties
Number of units: 229 units



STYLIO FIT Musashikosugi

Shared rental housing
STYLIO WITH

Number of buildings: one property
Number of units: 68 units



STYLIO WITH KAMIIKEDAI

Rental housing for students
STYLIO NEST

Number of buildings: one property
Number of units: 85 units



STYLIO NEST KOMABA-TODAIMAE

* Examples of properties supplied by the Company

Real Estate Solution Business

- **"Tokyu Line Real Estate Agency" directly managed by TOKYU.**



・Aobadai
・Musashi Kosugi
・Azamino Salon
・Tokyu Corporation, Renovation Busines
・Tokyu Corporation, Tsunashima Offic

- **Free consultation service "Concierge for Housing and Living" to provide total support for housing and living concerns.**



・Meguro
・Futako-Tamagawa RISE S.C.
・Tokyu Department Store Tama Plaza
・Musashi Kosugi Tokyu Square
・Kamata
・Etomo Oimachi
・Minami-machida Grandberry Park
・Aobadai

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Real Estate Sales Operations in Japan and Overseas

TOKYU CORPORATION

- We will promote real estate sales to support urban and community development, foster area growth, and attract new populations, while aiming to secure returns through strategic asset sales.
- The balance of land and buildings for sale continues to rise, and we will continue to promote our Real Estate Sales business, including our asset-turnover building operations.

Domestic Unit Deliveries and Major Property Deliveries

FY2024	FY2025	FY2026	FY2027	FY2028 onward
Delivered	Delivered	To be delivered	To be delivered	To be delivered
457 units	242 units	Approx. 259 units	Approx. 300 units	Approx. 1,800 units secured (~FY2030)

Major Properties for Delivery	Total Units	Delivery Start
VIEQU STAGE SAGINUMA	103 units	Jul. 2026
DRESSER CHIDORICHO	32 units	Jan. 2027 (plan)
DRESSER MINAMI-MACHIDA RESIDENCE	78 units	Feb. 2027 (plan)
DRESSER SAGINUMA RAISONVERT	40 units	Mar. 2027 (plan)
DRESSER MINAMI-MACHIDA FRONT	78 units	Mar. 2027 (plan)

Asset Turnover Building Business Operation

Development and block sale of rental condominiums



Development and sale of med-size office buildings, etc.



Renovation and value improvement



* The number of units scheduled for delivery includes condominiums, detached houses, and land, and reflects the number of units that correspond to Tokyu's ownership share.

Overseas Unit Deliveries and Major Property Deliveries

FY2024	FY2025	FY2026	FY2027	FY2028
Delivered	Delivered	To be delivered	To be delivered	To be delivered
849 units	731 units	Approx. 668 units	Approx. 800 units	Approx. 1,700 units

Major Properties for Delivery		Total Units	Completion
Vietnam	The TEN	300 units	FY2026
Vietnam	The GLORY	992 units	FY2024
Thailand	dcondo hype Rangsit	546 units	FY2024

Major Property Deliveries

Vietnam

- The TEN



Completion
2026
Total units
300 units

- The GLORY



Completion
2024
Total units
992 units

Thailand

- dcondo hype Rangsit



Completion
2024
Total units
546 units

Australia



Capricorn area

Development Area	Approx.220 ha
No. of planned lots	Approx.3,000 lots

Atlantis Beach area

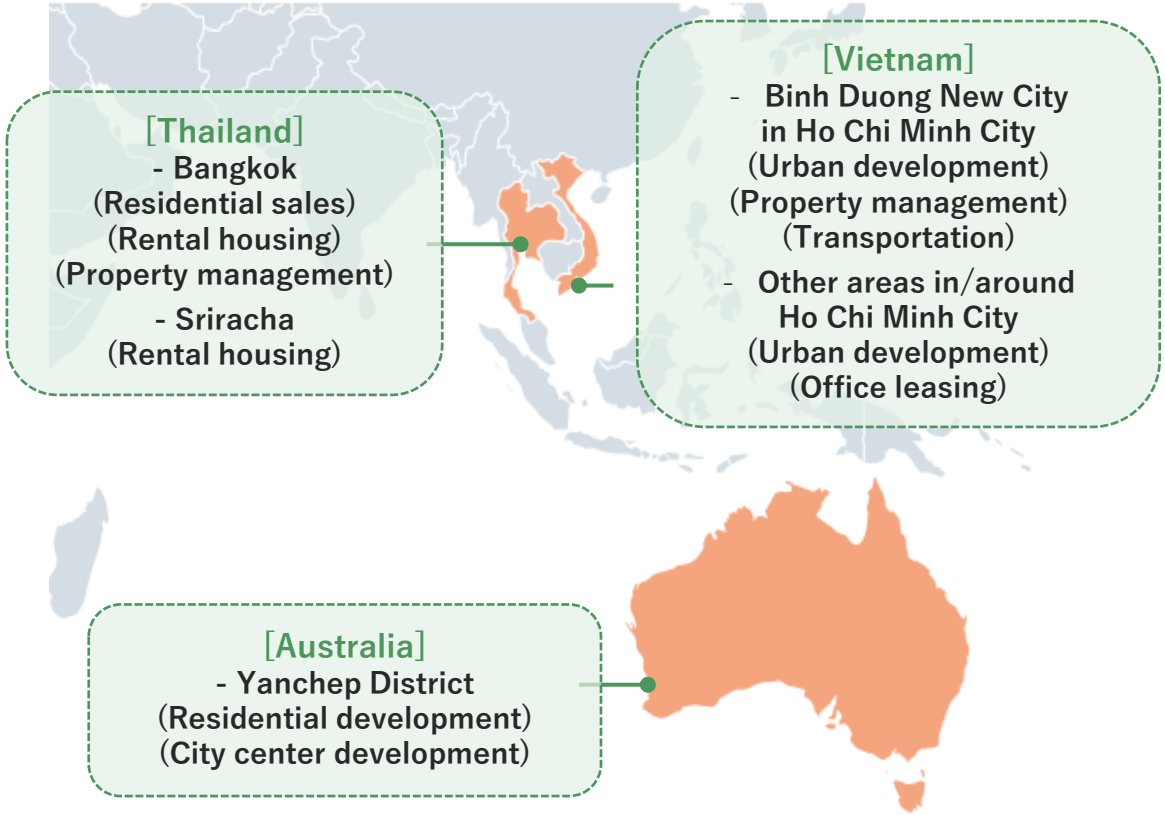
Development Area	Approx.220 ha
No. of planned lots	Approx.3,000 lots

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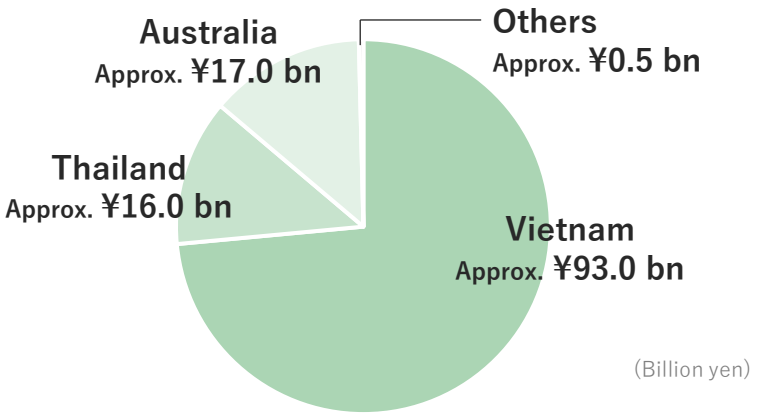
Overseas Business Expansion

- Leveraging the expertise developed through the Tokyu Tama Den-en-toshi development, we operate the following businesses overseas.
  - Creation of an integrated public transportation system in Vietnam through the development of live-work-play environments as well as the bus business.
  - Residential sales, rental housing businesses and real estate management in Thailand.
  - Residential development projects and urban city center development projects (infrastructure development, employment promotion projects) in Australia.
- In FY2025, total assets in our Overseas Business amounted to approximately 127.0 billion yen, accounting for 4% of the company's total. Unrealized gains on development land increased.

Major areas of operation



Breakdown of Assets by Country



10-year investment scale in existing markets under the current Medium-Term Management Plan
(including reinvestment of proceeds from real estate sales, etc.)

Vietnam : Approx. 180 billion yen
Thailand : Approx. 40 billion yen
Australia : Approx. 40 billion yen

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Business in Vietnam

- **In Binh Duong New City in Ho Chi Minh City, Tokyu has been driving wide-area development, including expanding the bus business, since 2012.**
- **Leveraging this, we expanded into the Ho Chi Minh Metropolitan Area, opening The NEXUS office building in central Ho Chi Minh City in 2024.**

*In July 2025, former Binh Duong Province, former Ba Ria–Vung Tau, and Ho Chi Minh City were merged into the new Ho Chi Minh City.

Location Map



Binh Duong New City Development

In addition to the operation of condominium buildings and commercial facilities, we are also expanding the bus business (BECAMEX TOKYU BUS).







Real Estate Business in Ho Chi Minh City, etc.



The NEXUS, an office building

Overview	Grade A office building opened in January 2024
Location	Center of Ho Chi Minh City / 35 stories, 5 basements
Tenants	MUFG, World Bank G, JPMG, Keyence, etc.
Environmental certification	LEED Gold certification and WELL certification

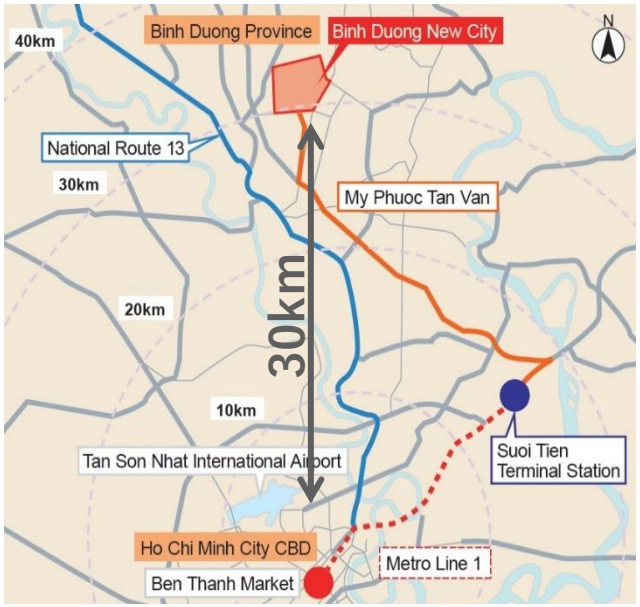
IZUMI CITY

Overview	Low-rise housing, high-rise housing, commercial facilities, public facilities, etc.
Location	Dong Nai Province, Vietnam
Total Project Area	Approximately 170ha



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Business in Binh Duong New City in Ho Chi Minh City, Vietnam
(1) Overview



- We operate an urban development business in Binh Duong New City in the former Binh Duong Province, 30km north of central Ho Chi Minh.
- The former Binh Duong Province is a region with high potential, with a growing population and particularly strong economic development in Vietnam.

Overview of Former Binh Duong Province (as of 2024)

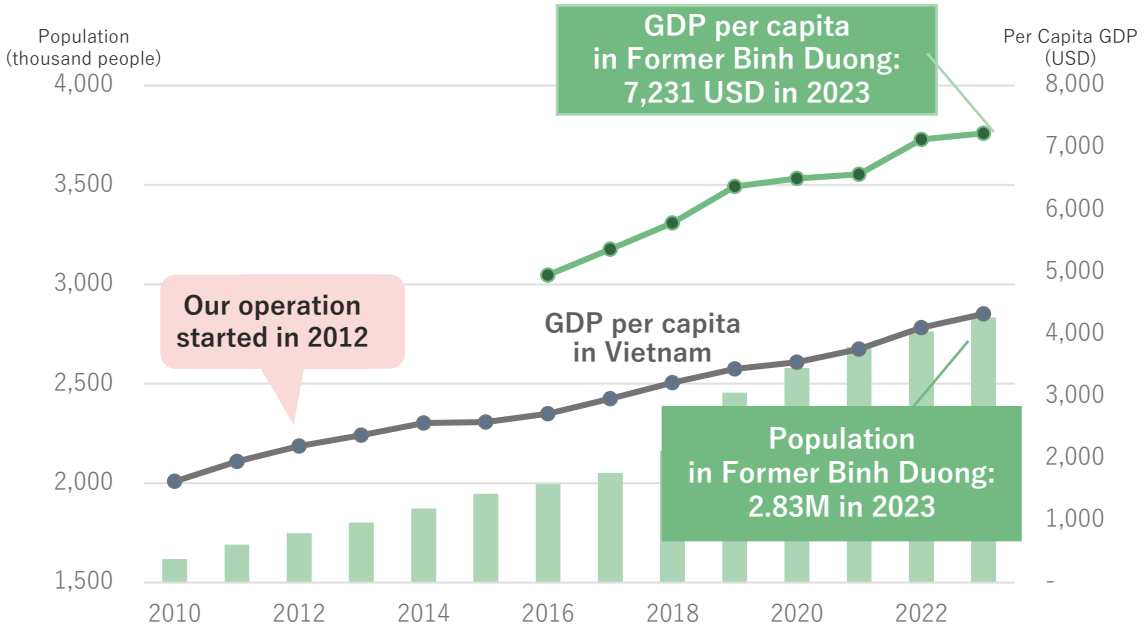
Population	2.87 million	1.4 times vs 2015, 6th nationwide
GDP per capita (as of 2023)	7,231 USD	1.5 times vs 2016, 5th nationwide
Average monthly income	8.937 million VND	1st nationwide
FDI (cumulative total)	42.5 billion USD	2nd nationwide

Source: Binh Duong Provincial Statistics Office, National Statistics Office of Vietnam, General Statistics Office, Ministry of Planning and Investment, and World Trade Center Association

Binh Duong New City Overall View



Trend of Population and GDP in Former Binh Duong Province (Vietnam)



Source: Former Binh Duong Province

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Business in Binh Duong New City in Ho Chi Minh City, Vietnam
(2) Residential Sales

TOKYU CORPORATION

- Since the start of business in 2012, we have developed approximately 5,500 housing units, including condominiums and detached houses.
- We will promote our residential sales business with the goal of selling 1,000 units per year.

Residential Sales Results and Plans in Binh Duong New City

Completed in phases from 2017



MIDORI PARK HARUKA Terrace／HARUKA Residence
Total units: 219 (Phases 1-3)

Completed in 2021



SORA gardens II
Total units: 557
*Joint venture with NTT Urban Development Corp.

Scheduled for completion in 2026



MIDORI PARK The TEN
Total units: 300

Scheduled for completion in 2028



MIDORI PARK The TEN II
Total units: 374

2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028～

Completed in 2019



MIDORI PARK The VIEW
Total units: 604

Completed in 2024



MIDORI PARK The GLORY
Total units: 992
*Joint venture with Mitsubishi Estate Residence Co.

Scheduled for completion in 2027



MIDORI PARK The NEST
Total units: 972

Scheduled for completion in 2028



SORA gardens III
Total units: 1,074

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Business in Binh Duong New City in Ho Chi Minh City, Vietnam
(3) Bus and Commercial Facilities

TOKYU CORPORATION

- By providing infrastructure services necessary to the town in addition to residential sales, we add value to the area.

Bus Business “KAZE SHUTTLE”

- Route buses with 8 lines and 13 routes and charter buses are operated in Binh Duong New City.
- Aims to enhance convenience by expanding intra- and inter-city transportation, following the summer 2025 connection to Urban Railway Line 1 linking to central Ho Chi Minh City.

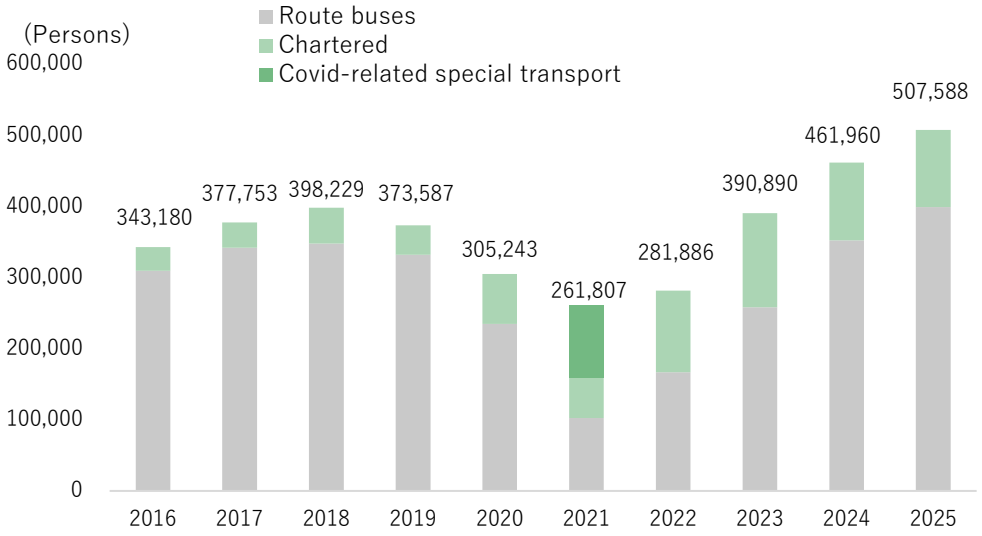
Inside of KAZE SHUTTLE



Bus terminal at Hikari SC



Annual number of passengers carried



Commercial Facilities

- Through the development of approximately 27,000㎡ of commercial floor space in Binh Duong New City, we attract customers not only within the area but also from the surrounding areas.

Major commercial facilities

Hikari



Outline

Site area: ~20,000㎡
Floor space: ~4,800㎡
Stores: About 15 stores, food court, etc.
Opening: Jan. 2015
(Extended area) Sep. 2022

SORA gardens SC



Outline

Site area: ~20,000㎡
Floor space: ~14,500㎡
Stores: Supermarket, fashion, cafes, restaurants, etc.
Opening: July 2023

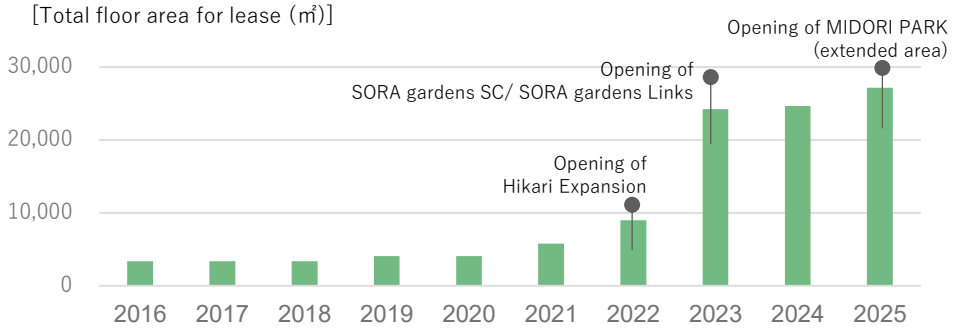
MIDORI PARK SQUARE



Outline

Site area: ~19,000㎡
Floor space: ~5,000㎡
Stores: About 12 stores
Opening: Oct. 2019
(Extended area) Dec. 2025

Changes in commercial floor space



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Real Estate Business in Thailand (1)

TOKYU CORPORATION

- We operate our real estate business in Sriracha and Bangkok, Thailand.
- In Sriracha, we promote serviced apartment business targeting Japanese and other expatriates working for companies operating in the Eastern Economic Corridor (EEC) area.

Location Map



Overview of Sriracha

- Located about 100 km southeast of Bangkok.
- In Sriracha where many Japanese people live, we operate a serviced apartment business for Japanese expat families and singles.
- This area is expected to continue developing, driven by foreign investment and growing population in the surrounding areas.

Real Estate Business in Sriracha

- “HarmoniQ Residence” is a serviced apartment for Japanese expat families, located next to a Japanese school, and a pedestrian bridge directly connecting to the school opened in 2023.
- “Green Life” is a serviced apartment for single Japanese expats as well as for short- to medium-term stays.
- "Dusit Suites J-Park Sriracha" is a fully hotel-licensed serviced apartment, targeting guests of diverse nationalities (scheduled for completion in 2027).



Opened in 2016 (Phase 1)
Expansion opened in 2021 (Phase 2)
HarmoniQ Residence Sriracha
Total units: 212

Renovated and reopened in 2020
Green Life Sriracha
Total units: 75





Opening in 2028 (scheduled)
Dusit Suites J-PARK SRIRACHA
Total units: 193

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Business in Thailand (2)

- Developing tailored residential properties for affluent and end-user segments, primarily in Bangkok.
- In the "KingSquare" redevelopment area, newly engaging in serviced apartments alongside residential sales, while expanding property management via a newly established company, centered around the area.

Business Expansion in Bangkok

Completed in 2020



Residential Sales

XT EKKAMAI
Total units: 537

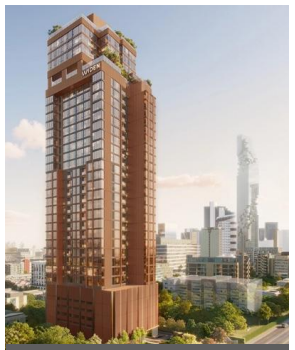
Completed in 2024 (Phase 1) / 2026 (Phase 2)



Residential Sales

dcondo hype Rangsit
Total units: 546 (Phase 1); 534 (Phase 2)

Scheduled for completion in 2028



Residential Sales

WIDEN
Total units: 215

2020 2021 2022 2023 2024 2025 2026 2027 2028～

Completed in phases from 2022



Residential Sales

Burasiri Krungthep Kreetha
Detached houses Total units: 274

Promoting area development and property management in the KingsSquare redevelopment area, Bangkok.

Scheduled for completion in 2026



Residential Sales

KingsQuare Residence
Total units: 222

Scheduled to open in 2027



Serviced Apartment/ PM

Dusit Suites Kingsquare Bangkok
Total rooms: 154

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Business in Western Australia

- We are advancing our development business in the Yanchep-Two Rocks district, located approx. 50 km north of Perth, Australia's fourth-largest city.
- Under the "Clean Green Sustainable City" vision, promoting city center and residential development on an approx. 2,200-ha project site.

Location Map



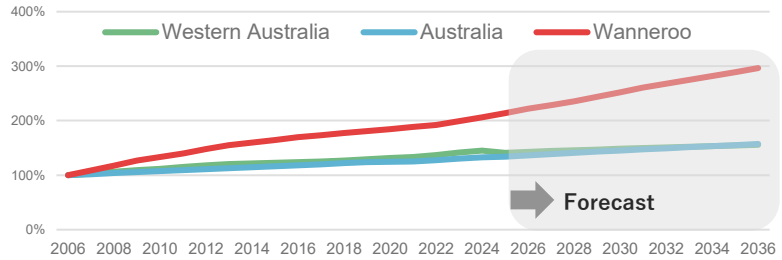
In July 2024, the Joondalup Line (railway) was extended by state government, and the line was renamed the Yanchep Line. This connects Perth and Yanchep in 49 minutes by train.



■Railway: Opened in July 2024
■Main road: Opened in November 2008
■Highway: Extended beyond Butler (approx. 13km to Yanchep)

Population Growth Rate of Two Rocks, Yanchep

- The City of Wanneroo, encompassing the Yanchep-Two Rocks district, is forecast to maintain robust population growth, outpacing both Western Australia and the national average.



Source: Australian Bureau of Statistics

Our Businesses

Residential Development Business

- Steadily developing and selling residential lots
- Aiming to optimize supply and sales by closely monitoring the market



City Center Development and Other Business



"YHUB", an office, research and education complex



Farming business

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Overview of Life Service Business

TOKYU CORPORATION

- **Our Life Service Business offers a diverse range of services to enhance the convenience and appeal of communities we serve, contributing to increased value across the Tokyu line areas.**

Life Service Business Vision

Exceed expectations

Always providing added value in response to changing customer needs (expectations).

"Delivering a customer experience that exceeds expectations"

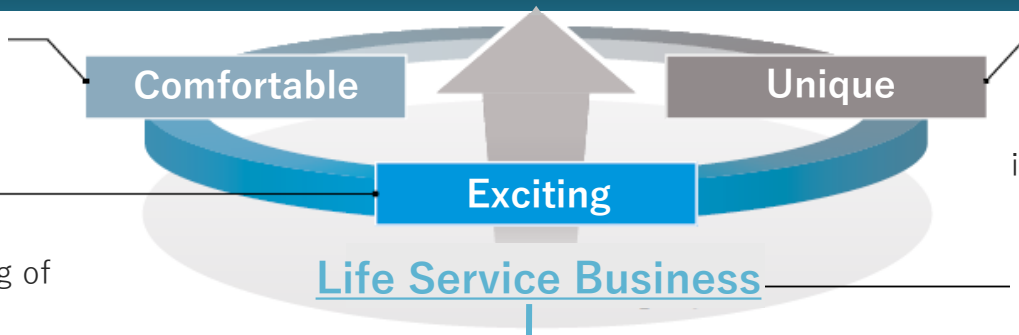
Customer experiences

The overall experience of customers in the entire purchasing process, including not only "consumption of goods" but also "services," such as "consumption of experiences, time, and meaning" and customer service.

Value we provide

Convenience & Comfort
Providing a more convenient and comfortable customer experience than any other business does.

Excitement
Creating and providing "the meaning of choice / the value of choice".



Uniquely Tokyu
Providing unique experiences that leverage Tokyu's strengths based on in-depth understanding of customers.

Safety & security, Business profitability, Social contribution

Retail Business

- Department stores
- Supermarkets
- In-station commercial facilities
- Home and convenience
- Shopping centers

東急百貨店 TOKYU
Tokyu Store



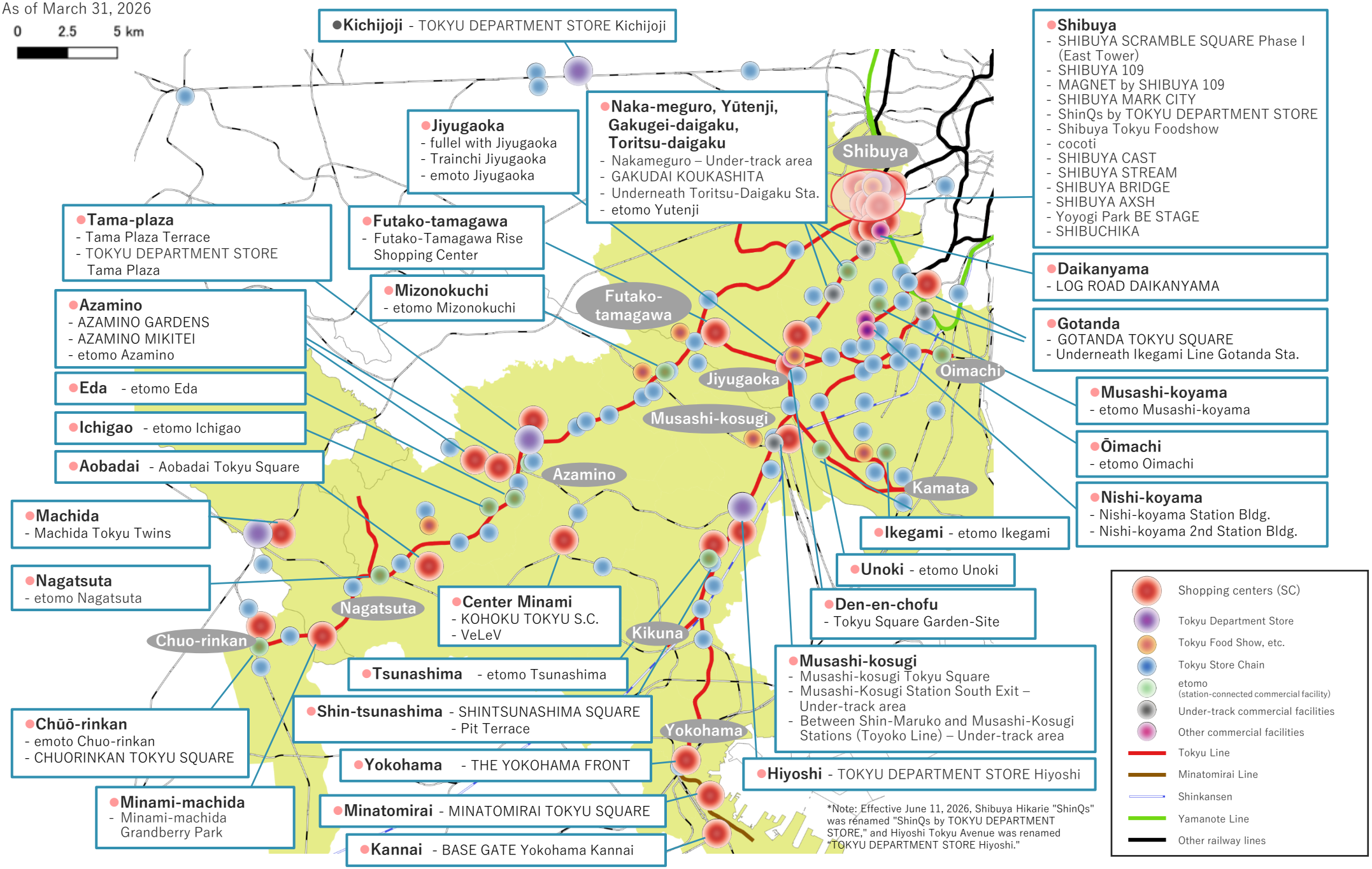
ICT / Media Business

- Cable television
- Internet
- Electric power retail and gas distribution
- Security services
- Cinema complexes
- Theaters and live concert halls
- Sports facilities
- Transit and outdoor advertising media
- Childcare (after-school day-care, nursery school)

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Major Commercial Facilities

As of March 31, 2026



Kichijoji - TOKYU DEPARTMENT STORE Kichijoji

Jiyugaoka
- fullel with Jiyugaoka
- Trainchi Jiyugaoka
- emoto Jiyugaoka

Naka-meguro, Yūtenji, Gakugei-daigaku, Toritsu-daigaku
- Nakameguro – Under-track area
- GAKUDAI KOUKASHITA
- Underneath Toritsu-Daigaku Sta.
- etomo Yutenji

Shibuya
- SHIBUYA SCRAMBLE SQUARE Phase I (East Tower)
- SHIBUYA 109
- MAGNET by SHIBUYA 109
- SHIBUYA MARK CITY
- ShinQs by TOKYU DEPARTMENT STORE
- Shibuya Tokyu Foodshow
- cocoti
- SHIBUYA CAST
- SHIBUYA STREAM
- SHIBUYA BRIDGE
- SHIBUYA AXSH
- Yoyogi Park BE STAGE
- SHIBUCHIKA

Tama-plaza
- Tama Plaza Terrace
- TOKYU DEPARTMENT STORE Tama Plaza

Futako-tamagawa
- Futako-Tamagawa Rise Shopping Center

Mizonokuchi
- etomo Mizonokuchi

Daikanyama
- LOG ROAD DAIKANYAMA

Azamino
- AZAMINO GARDENS
- AZAMINO MIKITEI
- etomo Azamino

Gotanda
- GOTANDA TOKYU SQUARE
- Underneath Ikegami Line Gotanda Sta.

Eda - etomo Eda

Musashi-koyama
- etomo Musashi-koyama

Ichigao - etomo Ichigao

Ōimachi
- etomo Oimachi

Aobadai - Aobadai Tokyu Square

Nishi-koyama
- Nishi-koyama Station Bldg.
- Nishi-koyama 2nd Station Bldg.

Machida
- Machida Tokyu Twins

Ikegami - etomo Ikegami

Unoki - etomo Unoki

Nagatsuta
- etomo Nagatsuta

Center Minami
- KOHOKU TOKYU S.C.
- VeLeV

Den-en-chofu
- Tokyu Square Garden-Site

Musashi-kosugi
- Musashi-kosugi Tokyu Square
- Musashi-Kosugi Station South Exit – Under-track area
- Between Shin-Maruko and Musashi-Kosugi Stations (Toyoko Line) – Under-track area

Tsunashima - etomo Tsunashima

Shin-tsunashima - SHINTSUNASHIMA SQUARE
- Pit Terrace

Chūō-rinkan
- emoto Chuo-rinkan
- CHUORINKAN TOKYU SQUARE

Yokohama - THE YOKOHAMA FRONT

Hiyoshi - TOKYU DEPARTMENT STORE Hiyoshi

Minami-machida
- Minami-machida Grandberry Park

Minatomirai - MINATOMIRAI TOKYU SQUARE

Kannai - BASE GATE Yokohama Kannai

*Note: Effective June 11, 2026, Shibuya Hikarie "ShinQs" was renamed "ShinQs by TOKYU DEPARTMENT STORE," and Hiyoshi Tokyu Avenue was renamed "TOKYU DEPARTMENT STORE Hiyoshi."

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Strengthening Cross-Business Collaboration through TOKYU POINT

TOKYU CORPORATION

- By deepening the points program to expand our customer base and promoting upselling and cross-selling through cross-business collaboration, we aim to enhance customer experience and increase area value.

Expand and Enhance the Point Member Base

Initiatives to Improve Consolidated LTV (From April FY2026)

- Launched a new loyalty program “the TOKYU POINT Program”
  - Provide tier-based benefits that upgrade as customers accumulate more points.
  - Boost motivation to utilize points and drive cross-selling.
  - Revamp the "Tokyu Card Plus" app into the "Tokyu Plus App" to coincide with the launch of the loyalty program.

Strengthening Marketing

- Accelerate the acquisition of cashless payment (QR code and e-money) users.
- Drive upselling and cross-selling through cross-facility campaigns as part of a Group-wide marketing strategy

Creating Sales Opportunities by Leveraging the Customer Base

Strengthening Group Marketing Leveraging the Expanded Customer Base

Deeper customer understanding / More sophisticated engagement

- Understanding customer experience and behavior
- Cross-group usage analysis
- Data-driven customer engagement

Expanding new members / Improving convenience

- Expanding point reward opportunities, including ride points
- Common ID (Tokyu ID) to be rolled out in phases

Strengthening upselling and cross-selling

- Driving retail facility visits from railway users
- Expanding cross-segment campaigns
- Enhancing the appeal of TOKYU POINT
- Providing rewards based on usage status



Expanding Tokyu Group service utilization

Targets for FY2030

- Aim to attract more than half of the population in the Tokyu line areas, regardless of age or gender, to become TOKYU POINT members.
- Leverage points to drive upselling and cross-selling, expanding revenue across the Tokyu Group.

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Overview of the Life Service Business (Retail Business)

As of March 31, 2026

Service	Company	Overview		
Department Store	• Tokyu Department Store • Nagano Tokyu Department Store	• Operating department stores and specialty stores of food, beauty, etc. mainly in Shibuya and the Tokyu line areas.	No. of stores	6
			No. of specialty stores	12
			Sales floor area	167,000㎡
Shopping center	• Tokyu Malls Development, • SHIBUYA109 Entertainment, etc.	• Planning and operating various commercial facilities mainly in the Tokyu line areas	Leasable area	Approx. 431,100㎡
Supermarket	• Tokyu Store Chain	• Operating supermarkets mainly in the Tokyu line areas.	No. of stores	89
			Sales floor area *Including Food Station, Precce, etc.	107,787㎡
Station retail	• Tokyu Store Chain • Tokyu Gourmet Front	• Operating a variety of shops and restaurants within Tokyu railway stations.	toks	24
			LAWSON+toks	38
			SHIBUSOBA	15
TOKYU POINT	• Tokyu Corporation • Tokyu Card	• Operating TOKYU POINT (accumulated and redeemed across Tokyu facilities and services) and driving Group-wide CRM initiatives. • Issuing TOKYU POINT CARD and TOKYU CARD	No. of point members	2.51 million
			Facilities and services available	Approx. 10,000 stores/services
Home Convenience	• Tokyu Corporation	• Tokyu Bell delivers food items and daily necessities, and provides IENAKA in-home services, including housecleaning and home assistance, to enhance living comfort along the Tokyu lines.	EC services	1
			IENA in-home services	89

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Overview of the Life Service Business (ICT and Media Business)

As of March 31, 2026

Service	Company	Overview	Service		
Cable TV	• its communications • Cable Television Shinagawa	• Providing local information infrastructure including internet, multi-channel broadcasting, MVNO mobile, and crime and disaster prevention solutions. • Contributing to local communities by disseminating local government and disaster prevention information in collaboration with local governments.	No. of household connected	TV	Approx. 1.18 million
				Internet	Approx. 310,000
				Phone	Approx. 200,000
Electricity & Gas	• Tokyu Power Supply	• Providing virtually 100% renewable electricity and gas retail services. • Introducing new, convenient lifestyle experiences in collaboration with Tokyu Group's diverse life services.	Electricity service		Approx. 180,000
			Gas service		Approx. 200,000
Cinema Complex	• Tokyu Recreation	• Operating cinema complex “109 Cinemas” nationwide. • Planning, operating and managing film festivals.	No. of screens		185
			No. of seats		31,398
Theaters, Live Venues, etc.	• Tokyu Bunkamura • TST Entertainment	• Operating cultural facilities, theaters, and live music venues in Shibuya and Shinjuku/Kabukicho.	No. of facilities		7
After-school Care, Nursery	• Tokyu Kids Base Camp	• Operating private after-school day-care and nursery schools mainly in the Tokyu line areas. • Commissioned by local governments to operate children's centers, after-school children's clubs, etc.	Directly managed facilities		25
			Contracted locations		59
Sports Facilities	• Tokyu Sports System	• Operating golf, swimming, tennis, and football schools, etc. • Participating in PFI and designated management projects for public sports facilities, social education facilities, etc.	No. of facilities		19
Security Services	• Tokyu Security	• Providing electronic security services for residences in the Tokyu areas. • Providing a child monitoring service notifying when children pass Tokyu stations, board Tokyu buses, or pass primary school gates. • Providing manned security services at commercial facilities and stations in the Tokyu line areas.	Electronic security		Approx. 91,000 contracts
			Child monitoring services		Approx. 80,000 contracts
			On-site / railway security		Approx. 140 contracts
Transit and Outdoor Ad Media	• Tokyu Corporation • Tokyu Agency	• Handling transit advertising on Tokyu railways and buses, publishing the Tokyu line magazine "SALUS", and managing "TOKYU OOH" outdoor advertising around Shibuya Station — one of Japan's largest concentrations of outdoor advertising media.			
TOKYU ROYAL CLUB	• Tokyu Corporation	• Members are placed in one of four tiers based on Tokyu Group service usage, receiving benefits including preferential treatment, events, gifts, etc. • *Fino*, the Club's monthly magazine, delivers lifestyle content based on the concept of a "quality life."	No. of members		Approx. 77,000

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List of Major Commercial and Service Facilities (1)

As of March 31, 2026

Department Store (Tokyu Department Store, Nagano Tokyu Department Store)

Facility name	Floor space (㎡)
ShinQs by TOKYU DEPARTMENT STORE*	16,000
Kichijoji	32,000
Tama-Plaza	33,000
Hiyoshi*	16,000
Sapporo	30,000
Nagano Tokyu	19,000
Specialty stores etc.	21,000

*Note: Effective June 11, 2026, Shibuya Hikarie "ShinQs" was renamed "ShinQs by TOKYU DEPARTMENT STORE," and Hiyoshi Tokyu Avenue was renamed "TOKYU DEPARTMENT STORE Hiyoshi."

Chain Store (Tokyu Store Chain)

Facility name	No. of stores
Tokyu Store	70 stores
Food Station	12 stores
Precce etc.	7 stores
Total floor space (㎡)	108,000

Under-track Retail Spaces

Facility name
Nakameguro Under-track Space
GAKUDAI KOUKASHITA
Toritsu-daigaku Station Under-track Space
Musashi-Kosugi Station (South Exit) Under-track Space
Shin-Maruko – Musashi-Kosugi Under-track Space (Toyoko Line)
Gotanda Under-track Space (Ikegami Line)

Shopping Center (Tokyu Corp., Tokyu Malls Development, SHIBUYA109 Entertainment, etc.)

Facility name	Floor space (㎡)
SHIBUYA SCRAMBLE SQUARE	21,000
SHIBUYA109	7,000
MAGNET by SHIBUYA109	4,000
Shibuya Mark City	9,000
Shibuya Hikarie	27,000
SHIBUYA CAST	1,000
SHIBUYA STREAM	3,000
SHIBUYA BRIDGE	300
Futako Tamagawa Rise SC	55,000
Tama Plaza Terrace	32,000
Minami-machida Grandberry Park	51,000
Kohoku Tokyu S.C	46,000
Aobadai Tokyu Square	27,000
Musashi Kosugi Tokyu Square	10,000
Minatomirai Tokyu Square	26,000
Gotanda Tokyu Square	7,000
Tokyu Square Garden-Site	5,000
Chuo-rinkan Tokyu Square	9,000
Machida Tokyu Twins	32,000
Azamino Gardens	8,000
AZAMINO MIKITEI	3,000
Trainchi Jiyugaoka	600
Cocoti	8,000
Fullel with Jiyugaoka	9,000
Shin-Tsunashima Square	2,000
Pit Terrace	1,500
Yoyogi Park BE STAGE	1,600
Nishi-koyama Station Building / Second Station Building	3,000
VeLeV	800
Kosugi Core Park	300
BASE GATE Yokohama Kannai	21,000

Station Retail Complexes (Tokyu Malls Development)

Facility name	Floor space (㎡)
etomo Azamino	8,000
etomo Eda	400
etomo Ichigao	4,000
etomo Nagatsuta	1,000
etomo Chuo-rinkan	3,000
etomo Yutenji	2,000
etomo Jiyugaoka	700
etomo Oimachi	400
etomo Unoki	100
etomo Musashi-koyama	4,000
etomo Mizonokuchi	2,000
etomo Tsunashima	1,000
etomo Ikegami	5,000
SHIBUCHIKA	2,000

In-station Retail Stores & Others (Tokyu Store Chain, Tokyu Gourmet Front)

Facility name	No. of stores
toks	24 stores
LAWSON+toks	38 stores
SHIBUSOBA	15 stores
EBIFUKU	1 store
TWG Tea	8 stores
Bacha Coffee	1 store

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List of Major Commercial and Service Facilities (2)

As of March 31, 2026

Cinema Complexes 〔Tokyu Recreation〕

Facility name	No. of screens	No. of seats
109CINEMAS TOMIYA	10	1,793
109CINEMAS PREMIUM SHINJUKU	8	752
109CINEMAS KIBA	8	1,377
109CINEMAS FUTAKOTAMAGAWA	10	1,665
109CINEMAS GRANDBERRYPARK	10	1,493
109CINEMAS KOHOKU	7	1,068
109CINEMAS KAWASAKI	10	1,838
109CINEMAS SHONAN	10	2,045
109CINEMAS SHOBU	10	1,273
109CINEMAS YUMEGAOKA	11	1,670
109CINEMAS SANO	10	1,429
109CINEMAS NAGOYA	10	1,736
109CINEMAS MEIWA	8	1,651
109CINEMAS YOKKAICHI	9	1,444
109CINEMAS MINOH	9	1,431
109CINEMAS OSAKA-EXPOCITY	11	1,884
109CINEMAS HAT KOBE	10	1,795
109CINEMAS HIROSHIMA	9	1,470
109CINEMAS SAGA	10	1,631
MOVIL	5	1,953
Total	185	31,398







Theaters, Live Music Venues & Others 〔Tokyu Bunkamura, TST Entertainment〕

Facility name	Capacity
Bunkamura ORCHARD HALL	2,150 seats
Bunkamura LE CINÉMA SHIBUYA MIYASHITA	7F: 272 seats 9F: 191 seats
Bunkamura Gallery 8/	
TOKYU THEATER Orb	1,972 seats
CERULEAN TOWER NOH THEATRE	201 seats
THEATER MILANO-Za	907 seats (basic plan)
Zepp Shinjuku (TOKYO)	Standing: 1,500 Seated: 530

Senior Residences Business 〔Tokyu Wellness〕

Facility name	No. of units／Capacity	
Tokyu Welina Ookayama		165 units
Tokyu Welina Hatanodai		67 units
Tokyu Welina Total	2 facilities	232 units
Tokyu Welina Care Ookayama		70 units
Tokyu Welina Care Jiyugaoka		51 units
Tokyu Welina Care Oyamadai		45 units
Tokyu Welina Care Total	3 facilities	166 units
Ohana Ikejiriohashi		36 residents
Ohana Tama-Plaza		52 residents
Ohana Nakanobe		43 residents
Ohana Motosumiyoshi		34 residents
Ohana Hakuraku		27 residents
Ohana Kakio		40 residents
Ohana Meidaimae		30 residents
Ohana Yokohama Tookaichiba		29 residents
Ohana Myorenji		27 residents
Ohana Total	9 facilities	318 (Capacity)

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List of Major Commercial and Service Facilities (3)

As of March 31, 2026

After-school Childcare 〔Tokyu Kids Base Camp〕

Facility name	Capacity
KBC Sakura-shimmachi	60
KBC Gotanda/Osaki	65
KBC Oimachi	70
KBC Yukigaya	80
KBC Shimomaruko	55
KBC Mizonokuchi	88
KBC Miyamaedaira	65
KBC Musashi-Kosugi Tokyu Square	65
KBC Musashi-Kosugi/Motosumiyoshi	55
KBC Hiyoshi	68
KBC Okurayama	100
KBC Toyosu/Shinonome	50
KBC Shinmaruko	60
KBCα Toritsu-Daigaku	56
KBCα Tama-Plaza	55
KBCα Futako-tamagawa	50
KBCα Ikegami	65
KBCα Yoga	65
KBCα Aobadai	71
KBC∞Futako-tamagawa	55
KBC∞Musashi-Kosugi	60
KBC∞Sangen-jaya	65

Nursery School 〔Tokyu Kids Base Camp〕

Facility name	Capacity
KBC HOIKUEN OIMACHI	30
KBC HOIKUEN YUTENJI	49
KBC HOIKUEN KOMAZAWA	30
KBC HOIKUEN MINAMIMACHIDA	30
KBC HOIKUEN MINAMIMACHIDA ALIVE	19

Other Sports Facilities 〔Tokyu Sports System〕

Facility name	Capacity
Tokyu Swimming School Tamagawa	1,845
Tokyu Swimming School Azamino	1,200
Tokyu Golf School Musashi-Kosugi	326
Tokyu Golf School Shin-Tsunashima	296
Den-en Tennis Club	527
Tokyu Azamino Tennis Garden	2,593
Adidas Futsal Park Azamino	468
Adidas Futsal Park Tama-Plaza	579
Adidas Futsal Park Shibuya	188
Adidas Futsal Park Seisekisakuragaoka	178
Adidas Futsal Park Yokohama Kanazawa	426
Adidas Futsal Park Ikebukuro	107
TOKYU S Reyes Football School NAS Mizonokuchi	87
TOKYU S Reyes Football School Shin-yurigaoka	203
TOKYU S Reyes Football School Mutsumi Kindergarten	32
TOKYU S Reyes Football School Higashi-Yamada	32
● Tokyu Golf Park Tamagawa	14,257
● Tokyu Azamino Golf Garden (Golf Range)	273,963
● S-Ing Himonya (Golf Range)	238,325

● Annual number of users in FY2025
*Fitness Clubs were transferred to Renaissance Co., Ltd. on July 1, 2026.



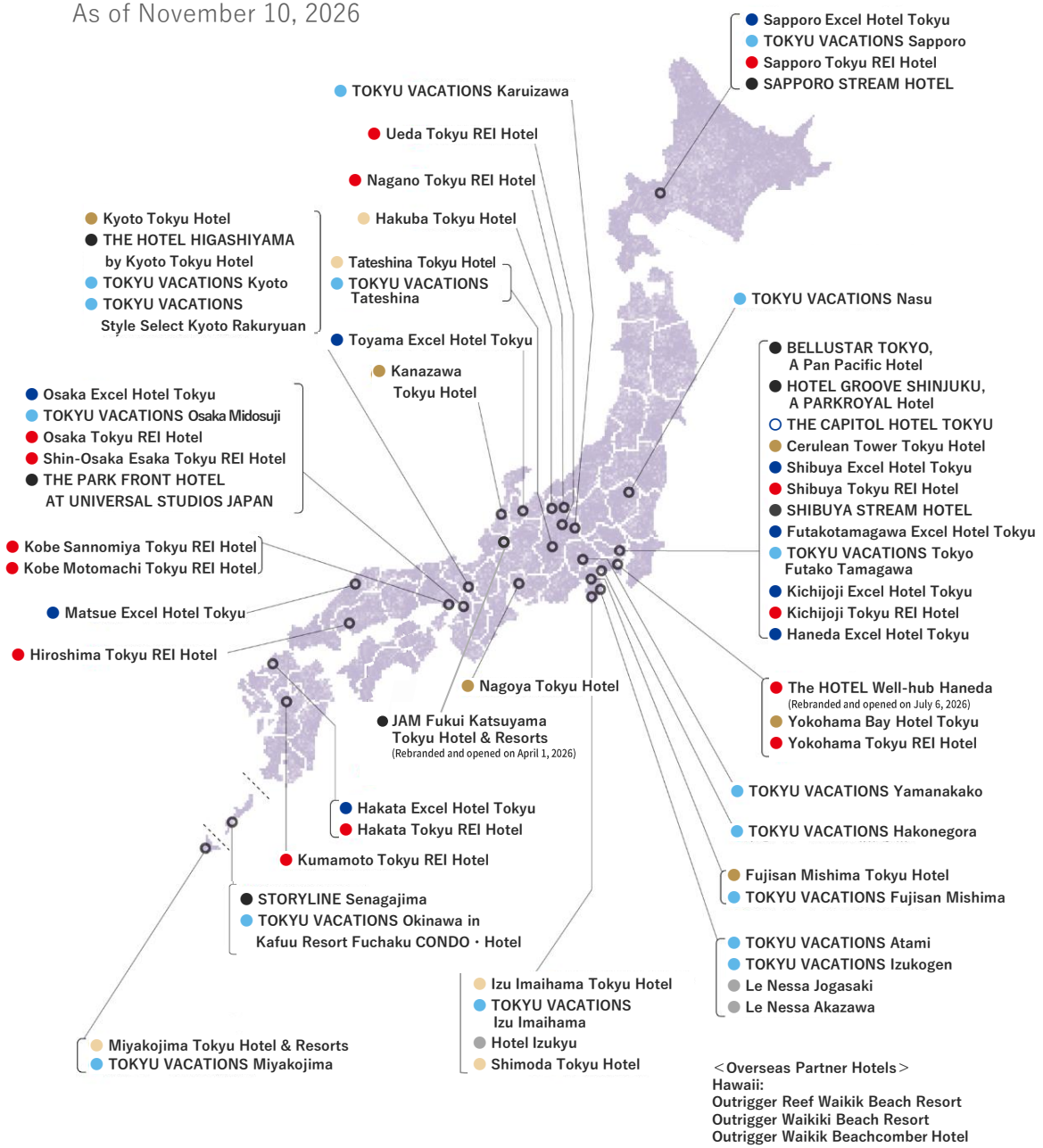


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Overview of Hotel and Resort Facilities

Hotels by Tokyu

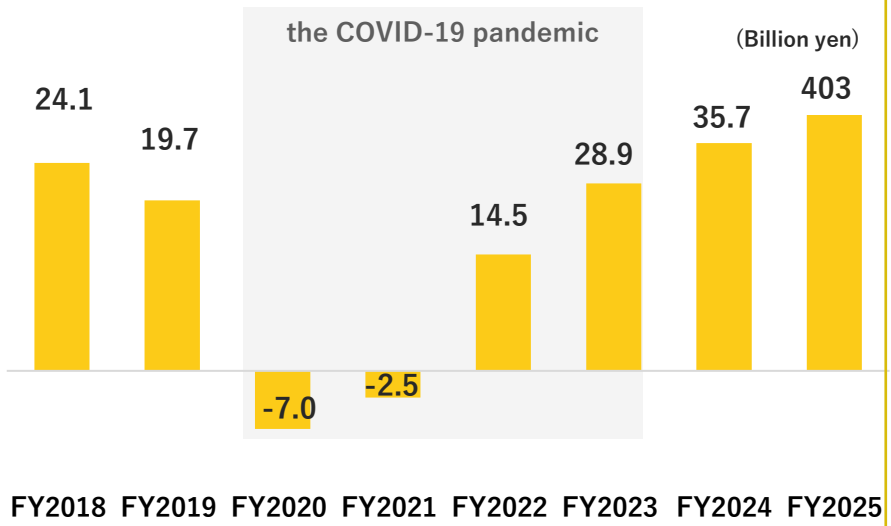
As of November 10, 2026



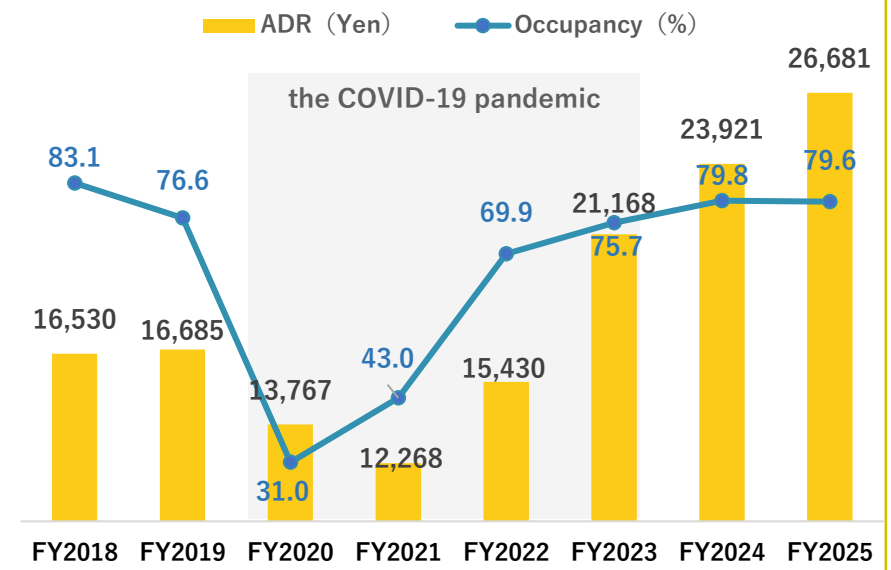
＜Overseas Partner Hotels＞
Hawaii:
Outrigger Reef Waikik Beach Resort
Outrigger Waikiki Beach Resort
Outrigger Waikik Beachcomber Hotel

Changes in GOP

* GOP; Gross Operating Profit. Profit after deducting expenses, etc. from hotel revenue



Changes in ADR and occupancy rate across all hotels



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List of Hotels and Resort Brands

Tokyu-branded hotels

- A diverse portfolio of brands, ranging from high-end lines delivering premium "Tokyu Quality" services to resort, mid-scale, and entry-level brands.

THE CAPITOL HOTEL TOKYU



TOKYU HOTEL



CERULEAN TOWER TOKYU HOTEL



Nagoya TOKYU HOTEL

TOKYU RESORT HOTEL



Hakuba TOKYU HOTEL



Miyakojima
TOKYU HOTEL & RESORTS

EXCEL HOTEL TOKYU



Osaka EXCEL HOTEL TOKYU

TOKYU REI HOTEL



Yokohama TOKYU REI HOTEL

DISTINCTIVE SELECTION

- Hotels with distinct identities—featuring exceptional design, locations, and experiential value—that transcend the conventional Tokyu brand framework.

BELLUSTAR TOKYO



BELLUSTAR TOKYO,
A Pan Pacific Hotel

HOTEL GROOVE SHINJUKU



HOTEL GROOVE SHINJUKU,
A PARKROYAL Hotel

THE HOTEL HIGASHIYAMA



THE HOTEL HIGASHIYAMA KYOTO
TOKYU, A Pan Pacific Hotel

THE PARK FRONT HOTEL



THE PARK FRONT HOTEL AT
UNIVERSAL STUDIOS JAPAN

STREAM HOTEL



SHIBUYA STREAM HOTEL

STORYLINE



STORYLINE SENAGAJIMA

Partner Hotels

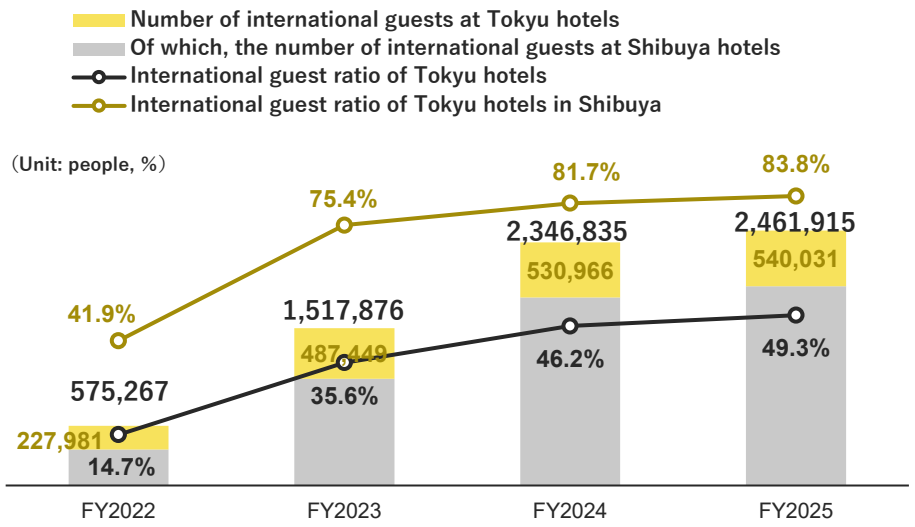
- Hotels eligible for the Tokyu Hotels "Comfort Members" point program (to be revamped as "TOKYU HOTELS DISCOVERY" from April 2027).

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Inbound Demand Attraction in Hotel and Resort Business

International Guest Ratio and ADR

International guest ratio trend of Tokyu hotels



International guest ratio (FY2025 Actual)

- Average of Tokyu hotels: Approx. 49%
  (National average incl. competitors: Approx. 27%*)
- Average of Tokyu hotels in Shibuya: Approx. 84%
  (Tokyo average incl. competitors: Approx. 56%*)

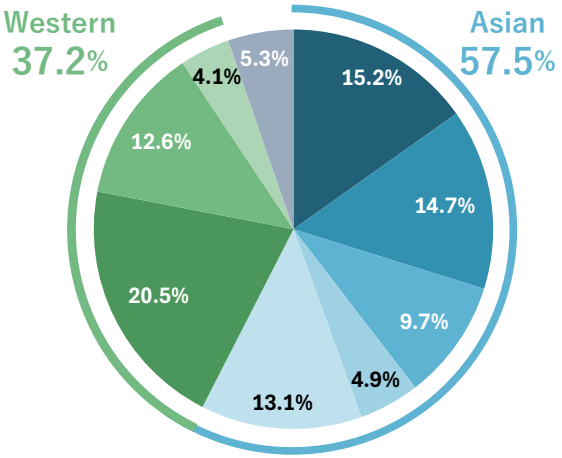
* Source: 2025 Overnight Travel Statistics Survey, Japan Tourism Agency

International guest ADR (JPY)

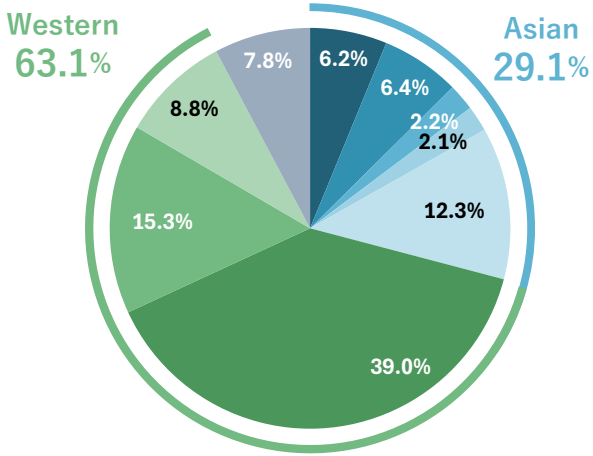
	FY2018	FY2024	FY2025
International guests	¥19,324	¥30,181	¥33,775
Overall	¥16,530	¥23,921	¥26,681

International Guest: Composition by Country (FY2025 Actual)

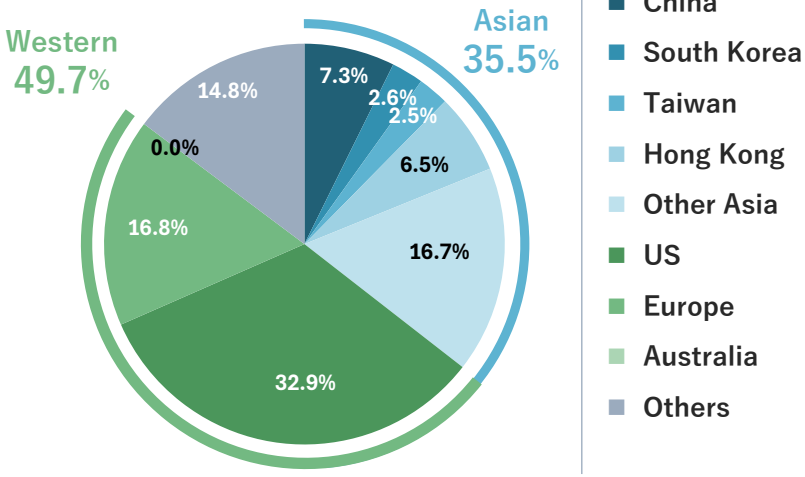
Overall Tokyu hotels



Tokyu hotels in Shibuya +The Capitol Hotel Tokyu



Tokyu hotels in Shinjuku



*Tokyu hotels in Shibuya: Cerulean Tower Tokyu Hotel, SHIBUYA STREAM HOTEL, Shibuya EXCEL HOTEL TOKYU, Shibuya Tokyu REI Hotel
*Tokyu hotels in Shinjuku: BELLUSTAR TOKYO, HOTEL GROOVE SHINJUKU

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List of Hotels and Resort Facilities

59 hotels (excl. golf courses) / **11,533 rooms** ●: **Hotels owned by the Company** (incl. jointly held hotels)

As of November 10, 2026

Tokyu-branded hotels

THE CAPITOL HOTEL TOKYU

Name	Rooms
● THE CAPITOL HOTEL TOKYU	251

TOKYU HOTEL

Name	Rooms
● Cerulean Tower Tokyu Hotel	403
● The Yokohama Bay Hotel Tokyu	480
Kanazawa Tokyu Hotel	233
● Nagoya Tokyu Hotel	564
● Fujisan Mishima Tokyu Hotel	195
● Kyoto Tokyu Hotel	408
6 properties	2,283

EXCEL HOTEL TOKYU

Name	Rooms
Sapporo Excel Hotel Tokyu	381
● Shibuya Excel Hotel Tokyu	408
● Futakotamagawa Excel Hotel Tokyu	106
Haneda Excel Hotel Tokyu	386
Kichijoji Excel Hotel Tokyu	99
Toyama Excel Hotel Tokyu	210
Osaka Excel Hotel Tokyu	364
Matsue Excel Hotel Tokyu	163
Hakata Excel Hotel Tokyu	308
9 properties	2,425

*1: Rebranded on Apr. 1, 2026
*2: Kawasaki King Skyfront Tokyu REI Hotel rebranding to "The HOTEL Well-hub Haneda" on July 6, 2026

TOKYU RESORT HOTEL

Name	Rooms
● Hakuba Tokyu Hotel	101
Tateshina Tokyu Hotel	78
JAM Fukui Katsuyama Tokyu Hotel & Resorts *1	100
● Izu Imaihama Tokyu Hotel	134
● Shimoda Tokyu Hotel	112
● Miyakojima Tokyu Hotel & Resorts	247
6 properties	772

TOKYU REI HOTEL

Name	Rooms
Sapporo Tokyu REI Hotel	575
Shibuya Tokyu REI Hotel	225
● Kichijoji Tokyu REI Hotel	234
Kawasaki King Skyfront Tokyu REI Hotel *2	186
Yokohama Tokyu REI Hotel	234
Nagano Tokyu REI Hotel	143
Ueda Tokyu REI Hotel	133
Shin-Osaka Esaka Tokyu REI Hotel	363
Osaka Tokyu REI Hotel	402
Kobe Sannomiya Tokyu REI Hotel	235
Kobe Motomachi Tokyu REI Hotel	191
Hiroshima Tokyu REI Hotel	239
● Hakata Tokyu REI Hotel	204
Kumamoto Tokyu REI Hotel	140
14 properties	3,504

DISTINCTIVE SELECTION

One-brand-for-one-hotel approach

BELLUSTAR TOKYO

Name	Rooms
● BELLUSTAR TOKYO, A Pan Pacific Hotel	97

THE HOTEL HIGASHIYAMA

Name	Rooms
THE HOTEL HIGASHIYAMA KYOTO TOKYU, A Pan Pacific Hotel	168

HOTEL GROOVE SHINJUKU

Name	Rooms
● HOTEL GROOVE SHINJUKU, A PARKROYAL Hotel	538

THE PARK FRONT HOTEL

Name	Rooms
THE PARK FRONT HOTEL AT UNIVERSAL STUDIOS JAPAN	598

One-brand-for-multiple-hotels approach

STREAM HOTEL

Name	Rooms
● SHIBUYA STREAM HOTEL*	177
SAPPORO STREAM HOTEL	436
2 properties	613

STORYLINE

Name	Rooms
● STORYLINE SENAGAJIMA	101

Golf courses

Name
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

Name	Rooms
TOKYU VACATIONS Sapporo	3
TOKYU VACATIONS Nasu	8
TOKYU VACATIONS Karuizawa	30
TOKYU VACATIONS Tateshina	31
TOKYU VACATIONS Tokyo Futakotamagawa	2
TOKYU VACATIONS Yamanakako	6
TOKYU VACATIONS Hakonegora	30
TOKYU VACATIONS Atami	8
TOKYU VACATIONS Izukogen	26
TOKYU VACATIONS Izu Imaihama	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
16 properties	183

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

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