



**SUMMARY OF FINANCIAL STATEMENTS [Japanese Accounting Standards] (Consolidated)
For the First Quarter of Fiscal Year Ending March 31, 2017**

Tokyu Corporation

August 9, 2016

Stock Code:	9005	Listed exchanges:	Tokyo Stock Exchange First Section
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Planned date for submission of quarterly financial reports:	August 9, 2016		
Scheduled date of commencement of dividend payment:	—		
Supplementary documents for quarterly results	YES		
Quarterly results briefing (for institutional investor and analysts)	NO		

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

**1. Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2017
(April 1, 2016 to June 30, 2016)**

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

1) Consolidated Operating Results

	Three months ended June 30, 2016		Three months ended June 30, 2015	
		Change (%)		Change (%)
Operating revenue.....	269,939	5.2	256,621	(1.0)
Operating profit.....	22,889	12.3	20,388	(1.7)
Recurring profit.....	22,730	15.8	19,631	1.3
Profit attributable to owners of parent	18,629	11.7	16,674	35.8
Net income per share (¥).....	15.19		13.42	
Net income per share (diluted) (¥).....	-		-	

Notes: Comprehensive Income: Three months ended June 30, 2016: ¥14,731 million [-24.5%]; Three months ended June 30, 2015: ¥19,506 million [47.8%]

2) Consolidated Financial Position

Million yen

	As of June 30, 2016	As of March 31, 2016
Total assets.....	2,091,890	2,021,432
Net assets.....	634,321	590,528
Equity ratio (%).....	28.1	27.7

Reference: Shareholders' equity: As of June 30, 2016: ¥586,959 million; As of March 31, 2016: ¥576,873 million

2. Dividends

	FY ending March 31, 2017 (forecast)	FY ending March 31, 2017	FY ended March 31, 2016
Dividend per share – end of first quarter (¥)		—	—
Dividend per share – end of first half (¥)	4.50		4.00
Dividend per share – end of third quarter (¥)	—		—
Dividend per share – end of term (¥)	4.50		4.50
Dividend per share – annual (¥)	9.00		8.50

Note: Revisions to dividend forecasts published most recently: No

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2017 (April 1, 2016 to March 31, 2017)

(Percentage figures for the full year denote changes from the previous year. Percentage figures for the second quarter (cumulative) denote changes from the same period in the previous fiscal year.)

	First half		Full year	
		Change (%)		Change (%)
Operating revenue.....	553,500	3.8	1,139,200	4.4
Operating profit.....	37,000	(18.4)	77,000	2.0
Recurring profit.....	34,100	(18.1)	73,300	4.7
Profit attributable to owners of parent	25,600	(31.8)	61,000	10.4
Net income per share (¥).....	¥20.87		¥49.72	

Note: Revision to consolidated business performance forecasts published most recently: Yes

*** Notes**

(1) Changes in important subsidiaries during the consolidated quarter (cumulative) under review (changes in specified subsidiaries resulting in changes in the scope of consolidation): No

(2) Application of specific accounting treatment to the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of revisions

1) Changes in accounting policies with revision of accounting standards, etc.: Yes

2) Changes in accounting policies other than 1): No

3) Changes in accounting estimates: No

4) Restatement of revisions: No

(Note) For details, please see the statement under the heading of "2. Matters Relating to Summary Information (Notes), (1) Changes in accounting policies, changes in accounting estimates, and restatement of revisions" on page 3 of the accompanying materials.

(4) Number of shares issued (common stock)

1) Number of shares issued at the end of the term (including treasury stock) (shares)

As of June 30, 2016:	1,249,739,752	As of March 31, 2016:	1,249,739,752
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2) Number of treasury stock at the end of the term (shares)

As of June 30, 2016:	22,924,061	As of March 31, 2016:	23,113,371
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3) Average numbers of shares issued during the terms (quarterly consolidated accumulation periods)

Three months ended June 30, 2016:	1,226,719,239
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Three months ended June 30, 2015:	1,242,858,186
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(Note) The number of treasury stock includes shares of the Company held by a group of shareholding employees in trust, as follows:
As of June 30, 2016: 5,483,000 shares As of March 31, 2016: 5,691,000 shares

*** Status of a quarterly review**

This financial summary does not need to undergo a quarterly review under the Financial Instruments and Exchange Act. The quarterly consolidated financial statements have not been reviewed at the time of the announcement of this financial summary.

*** Explanations about the proper use of financial forecasts and other important notes**

(Notes on forecast results)

The forecast results presented above are based on information available as of the date of this announcement and assumptions considered to be reasonable. Actual results may differ materially from forecasts depending on a number of factors. For details on the forecast results, please see the statement under the heading of "1. Qualitative Information on Consolidated Financial Results, etc. for the First Quarter Ended, (3) Explanation about the future outlook, including forecast for consolidated earnings" on page 3 of the accompanying materials.

(Method of acquiring supplementary documents for quarterly results)

The "Summary of Results for the First Quarter of FY2017/3" will be disclosed on our IR website and TDnet (Timely Disclosure network) today.