

Reference Data

29 November 2002

Explanatory Meeting for Investors



Tokyu Corporation

(9005)

<http://www.tokyu.co.jp/>

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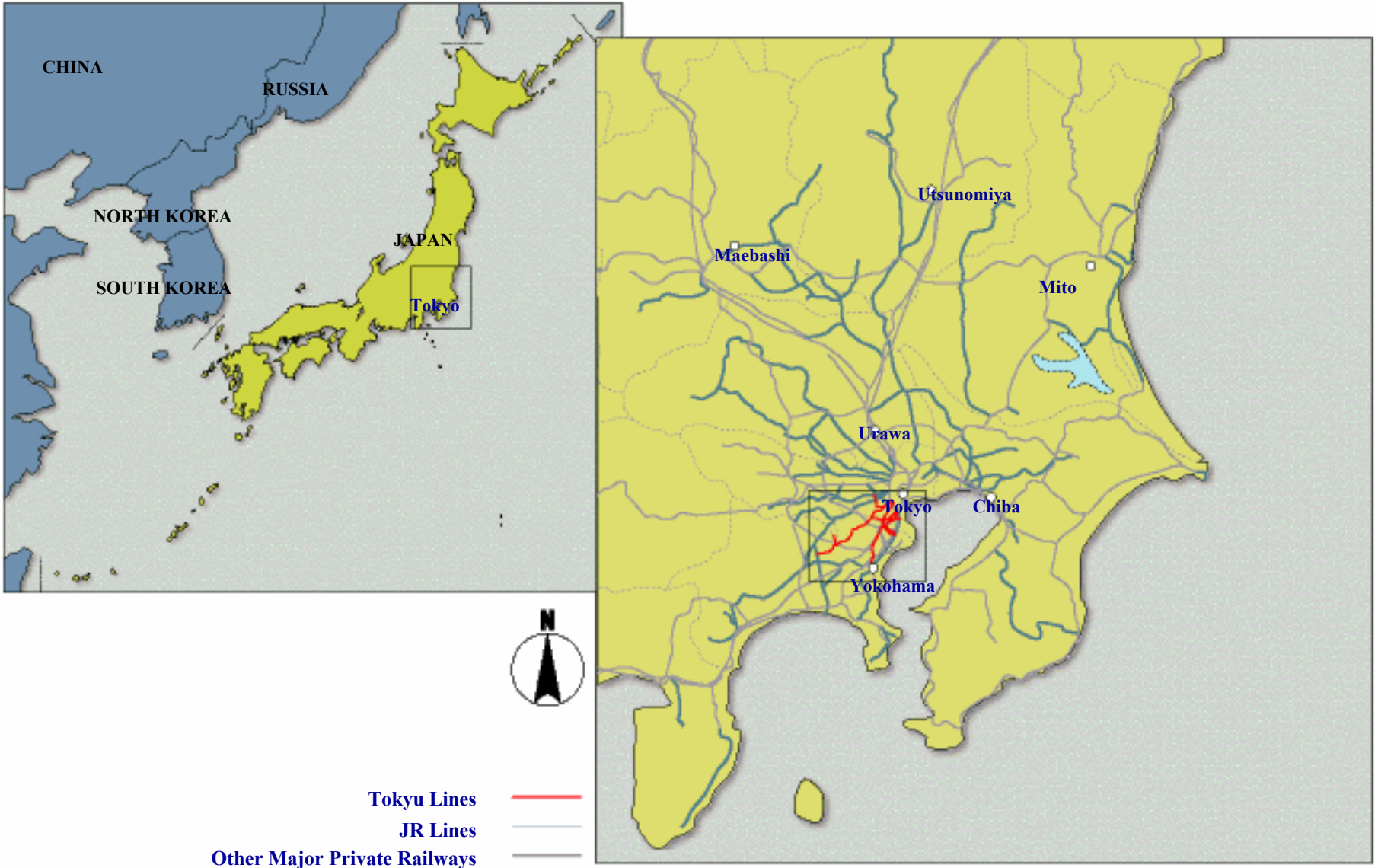
its communications Inc. (former Tokyu Cable Television Co.,Ltd.)

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Location of Tokyu Area



Regional Map of Tokyu Area



■ Area along the Tokyu Lines

(Definition of “17 Cities & Wards where Tokyu Lines are operated”)

- Area : 489 km² (approx. 1/3 of London)
(approx. 8 times the area of Manhattan)
- Population : 4.66 million (approx. 2/3 of London)
- Number of households : 2.18 million
- Taxable Income / person :
approx. 1.4 times national average
- Scale of consumption expenditures
in the area (FY2001) : 8,384 billion yen*
Percentage spent at Tokyu Group : 8.1%

■ its communications (former Tokyu Cable Television) service area

- Coverage : approx. 955,000 households

■ Tama Den-en Toshi (Tama Garden City)

- Area : 50 km²
- Population : approx. 540,000

* Calculated by multiplying the respective “average consumption expenditures of all households” in Tokyo (23 wards), Yokohama City and Kawasaki City by the respective “number of households” in 17 cities and wards in the area along Tokyu Lines.

Population of Tokyu Area (Entire population & 0-4 years of age)



(Data as of 31 March each year)

Area	Entire Population			Fluctuation rate		0-4 years of age			Fluctuation rate	
	1997	2001	2002	2002/1997	2002/2001	1997	2001	2002	2002/1997	2002/2001
	Persons	Persons	Persons	%	%	Persons	Persons	Persons	%	%
Whole Country	125,257,061	126,284,805	126,478,672	1.0	0.2	5,944,012	5,898,266	5,866,176	-1.3	-0.5
Tokyo Metropolis	11,574,931	11,818,845	11,905,712	2.9	0.7	468,446	482,734	486,799	3.9	0.8
Kanagawa Prefecture	8,217,426	8,425,783	8,484,744	3.3	0.7	393,015	404,280	405,180	3.1	0.2
Chiba Prefecture	5,806,680	5,920,398	5,950,584	2.5	0.5	272,244	274,700	274,488	0.8	-0.1
Saitama Prefecture	6,766,073	6,898,219	6,926,514	2.4	0.4	339,216	332,987	330,318	-2.6	-0.8
Sub Total	32,365,110	33,063,245	33,267,554	2.8	0.6	1,472,921	1,494,701	1,496,785	1.6	0.1
Tokyo (23 Wards)	7,830,323	7,969,287	8,025,534	2.5	0.7	299,314	309,551	311,680	4.1	0.7
Yokohama City	3,301,232	3,403,077	3,433,612	4.0	0.9	156,695	163,714	164,598	5.0	0.5
Kawasaki City	1,186,185	1,230,896	1,245,780	5.0	1.2	59,541	62,555	63,068	5.9	0.8
Shinagawa Ward	315,094	318,694	321,282	2.0	0.8	10,328	10,564	10,774	4.3	2.0
Meguro Ward	236,494	241,947	244,087	3.2	0.9	7,716	8,094	8,223	6.6	1.6
Ohta Ward	635,327	641,336	643,992	1.4	0.4	24,769	25,597	25,575	3.3	-0.1
Setagaya Ward	765,403	783,152	788,132	3.0	0.6	27,427	28,656	28,755	4.8	0.3
Shibuya Ward	182,197	190,562	191,790	5.3	0.6	5,447	5,968	6,075	11.5	1.8
Machida City	358,766	376,853	384,572	7.2	2.0	14,584	16,099	17,035	16.8	5.8
Kanagawa Ward	202,858	207,166	209,983	3.5	1.4	8,513	8,695	8,898	4.5	2.3
Nishi Ward	74,493	77,304	77,995	4.7	0.9	2,688	2,881	2,964	10.3	2.9
Naka Ward	111,809	116,885	119,471	6.9	2.2	4,226	4,489	4,563	8.0	1.6
Kohoku Ward	278,176	290,606	294,038	5.7	1.2	13,415	14,233	14,508	8.1	1.9
Midori Ward	148,680	157,576	161,780	8.8	2.7	7,799	8,317	8,623	10.6	3.7
Aoba Ward	250,579	270,414	275,923	10.1	2.0	14,912	16,230	16,199	8.6	-0.2
Tsuzuki Ward	127,046	156,490	161,718	27.3	3.3	8,946	11,300	11,443	27.9	1.3
Nakahara Ward	186,910	193,704	197,274	5.5	1.8	9,421	10,133	10,294	9.3	1.6
Takatsu Ward	171,320	181,578	185,368	8.2	2.1	9,250	9,862	10,058	8.7	2.0
Miyamae Ward	189,100	198,595	199,555	5.5	0.5	11,206	12,087	11,795	5.3	-2.4
Yamato City	204,670	210,782	212,614	3.9	0.9	10,526	10,730	10,760	2.2	0.3
Total : Tokyu Area	4,438,922	4,613,644	4,669,574	5.2	1.2	191,173	203,935	206,542	8.0	1.3
Tokyu Area in Tokyo	2,493,281	2,552,544	2,573,855	3.2	0.8	90,271	94,978	96,437	6.8	1.5
Tokyu Area in Kanagawa	1,945,641	2,061,100	2,095,719	7.7	1.7	100,902	108,957	110,105	9.1	1.1
Total : Tokyu Area	4,438,922	4,613,644	4,669,574	*1 5.2	*1 1.2	191,173	203,935	206,542	*2 8.0	*2 1.3

*1 Tokyu area has a tendency to increase in population.

*2 Tokyu area has no tendency to decline in the number of births.

Population of Tokyu Area (Transition)

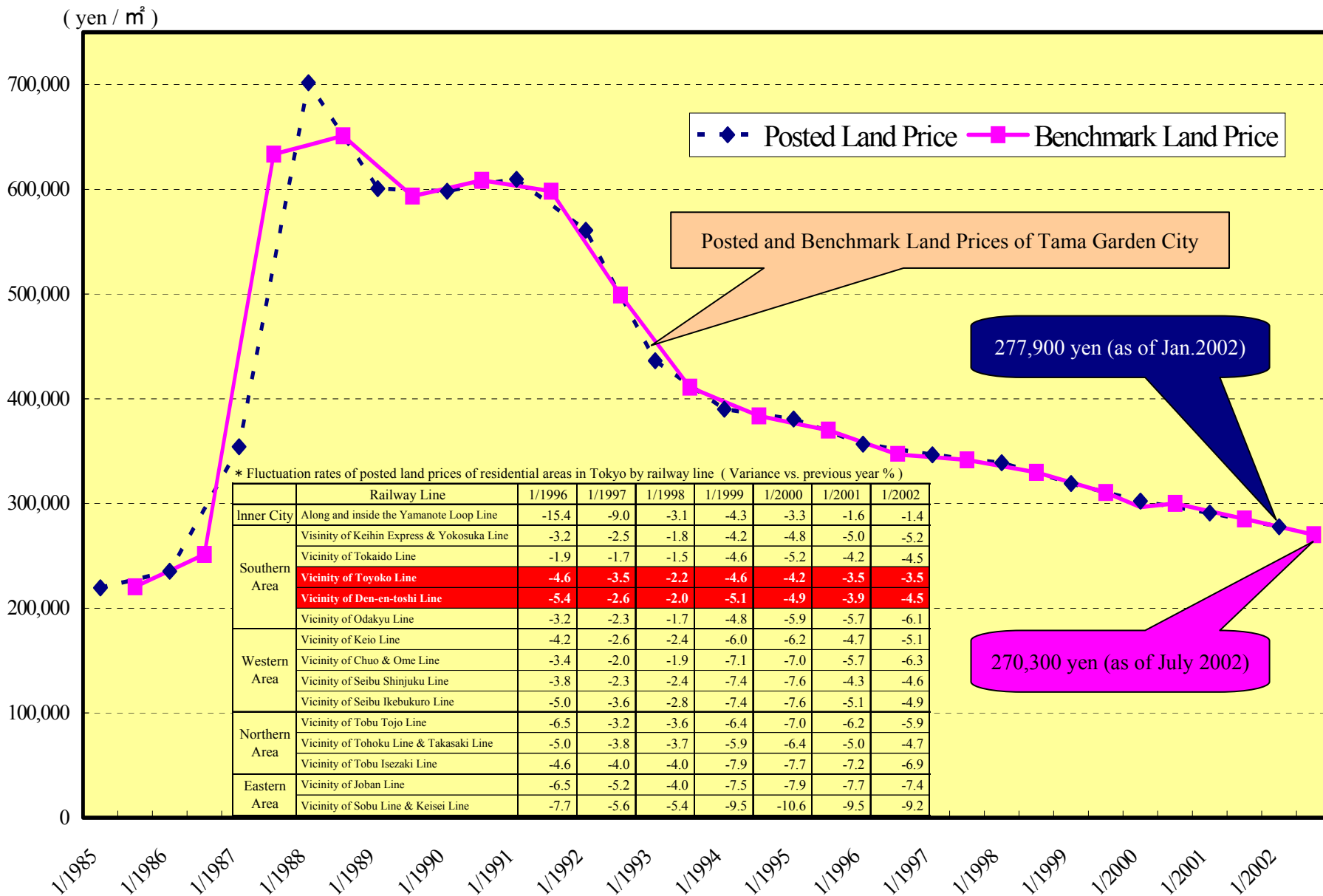


(Data as of 31 March each year)

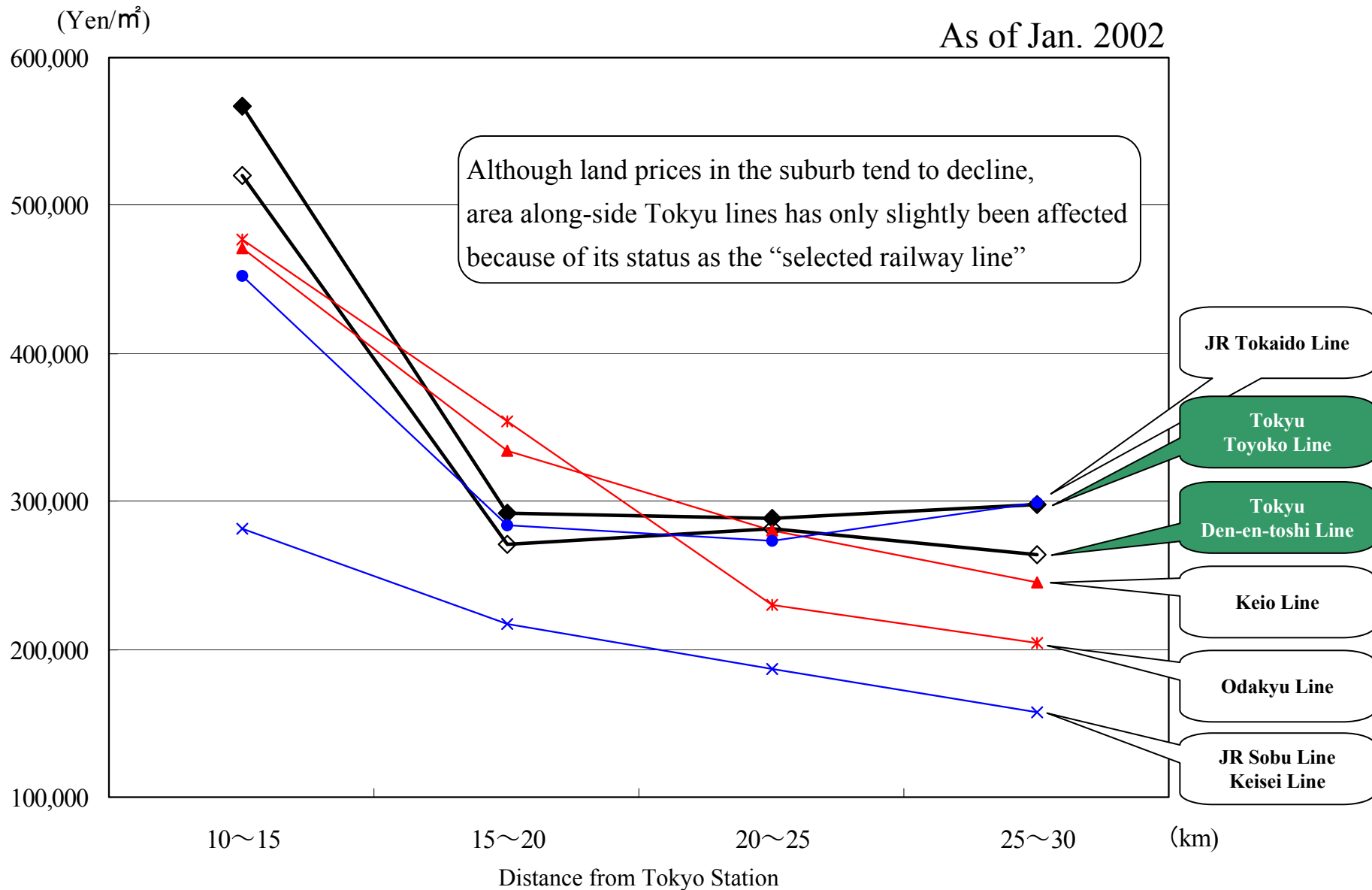
Area	Entire Population						Fluctuation rate				
	1960	1970	1980	1990	2000	2002	1970/1960	1980/1970	1990/1980	2000/1990	2002/2000
	Persons	Persons	Persons	Persons	Persons	Persons	%	%	%	%	%
Whole Country	95,094,272	103,521,912	116,194,898	122,744,952	126,071,305	126,478,672	8.9	12.2	5.6	2.7	0.3
Tokyo Metropolis	9,232,627	11,094,578	11,357,337	11,639,293	11,743,189	11,905,712	20.2	2.4	2.5	0.9	1.4
Kanagawa Prefecture	3,333,242	5,295,473	6,829,812	7,847,465	8,370,292	8,484,744	58.9	29.0	14.9	6.7	1.4
Chiba Prefecture	2,371,135	3,284,527	4,672,147	5,488,123	5,893,166	5,950,584	38.5	42.2	17.5	7.4	1.0
Saitama Prefecture	2,439,742	3,739,898	5,328,412	6,294,960	6,870,003	6,926,514	53.3	42.5	18.1	9.1	0.8
Sub Total	17,376,746	23,414,476	28,187,708	31,269,841	32,876,650	33,267,554	34.7	20.4	10.9	5.1	1.2
Tokyo (23 Wards)	8,310,027	8,628,072	8,179,291	8,046,160	7,919,771	8,025,534	3.8	-5.2	-1.6	-1.6	1.3
Yokohama City	1,375,710	2,173,469	2,755,186	3,175,989	3,375,772	3,433,612	58.0	26.8	15.3	6.3	1.7
Kawasaki City	632,975	929,872	1,015,962	1,139,622	1,218,233	1,245,780	46.9	9.3	12.2	6.9	2.3
Shinagawa Ward	427,859	388,693	338,583	335,508	317,377	321,282	-9.2	-12.9	-0.9	-5.4	1.2
Meguro Ward	293,763	286,892	264,358	244,281	239,567	244,087	-2.3	-7.9	-7.6	-1.9	1.9
Ohta Ward	706,219	724,666	657,140	648,322	638,632	643,992	2.6	-9.3	-1.3	-1.5	0.8
Setagaya Ward	653,210	744,236	762,219	769,871	778,913	788,132	13.9	2.4	1.0	1.2	1.2
Shibuya Ward	282,687	259,244	237,545	203,933	187,709	191,790	-8.3	-8.4	-14.1	-8.0	2.2
Machida City	71,269	183,873	287,081	343,520	370,155	384,572	158.0	56.1	19.7	7.8	3.9
Kanagawa Ward	172,068	204,537	200,059	200,369	205,449	209,983	18.9	-2.2	0.2	2.5	2.2
Nishi Ward	104,173	97,877	79,920	75,516	76,471	77,995	-6.0	-18.3	-5.5	1.3	2.0
Naka Ward	123,624	123,828	115,406	112,089	115,339	119,471	0.2	-6.8	-2.9	2.9	3.6
Kohoku Ward	147,688	223,130	266,349	294,864	287,901	294,038	51.1	19.4	10.7	-2.4	2.1
Midori Ward	0	132,161	289,144	416,500	154,914	161,780	—	118.8	44.0	-62.8	4.4
Aoba Ward	0	0	0	0	264,452	275,923	—	—	—	—	4.3
Tsuzuki Ward	0	0	0	0	150,122	161,718	—	—	—	—	7.7
Nakahara Ward	134,217	206,412	182,288	182,137	192,295	197,274	53.8	-11.7	-0.1	5.6	2.6
Takatsu Ward	66,723	186,345	276,615	159,600	176,924	185,368	179.3	48.4	-42.3	10.9	4.8
Miyamae Ward	0	0	0	173,141	197,148	199,555	—	—	—	13.9	1.2
Yamato City	40,975	96,962	165,078	190,188	209,611	212,614	136.6	70.3	15.2	10.2	1.4
Total : Tokyu Area	3,224,475	3,858,856	4,121,785	4,349,839	4,562,979	4,669,574	19.7	6.8	5.5	4.9	2.3
		1969 Kohoku Ward divided into Kohoku Ward & Midori Ward	1972 Set up of Ward in Kawasaki City Birth of Nakahara Ward and Takatsu Ward	1982 Takatsu Ward divided into Takatsu Ward & Miyamae Ward	1994 Kohoku & Midori Wards divided into Kohoku, Midori, Aoba and Tsuzuki Wards						
Tokyu Area in Tokyo	2,435,007	2,587,604	2,546,926	2,545,435	2,532,353	2,573,855	6.3	-1.6	-0.1	-0.5	1.6
Tokyu Area in Kanagawa	* 789,468	1,271,252	1,574,859	1,804,404	2,030,626	* 2,095,719	61.0	23.9	14.6	12.5	3.2
Total : Tokyu Area	3,224,475	3,858,856	4,121,785	4,349,839	4,562,979	4,669,574	19.7	6.8	5.5	4.9	2.3

* Population of Tokyu Area in Kanagawa increased 2.7 times(2002/1960) after developing Tama Garden City.

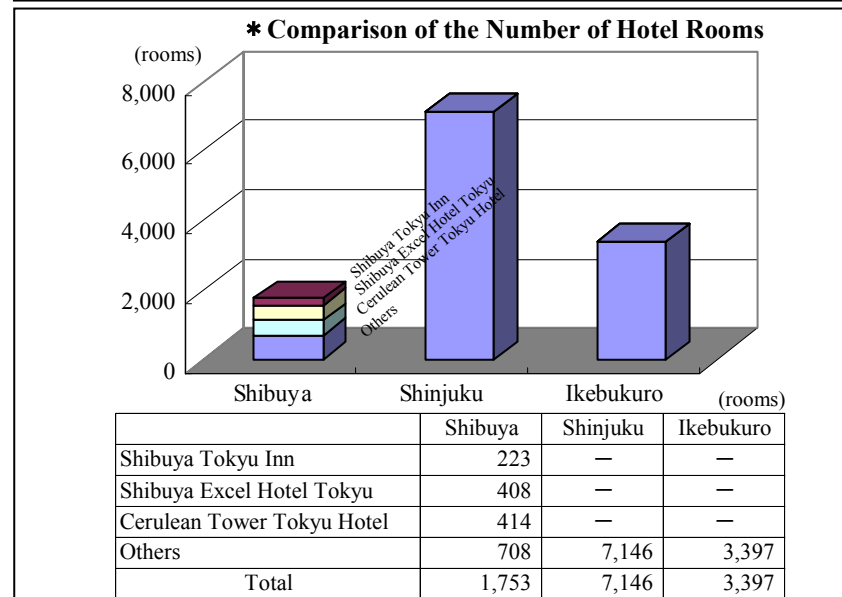
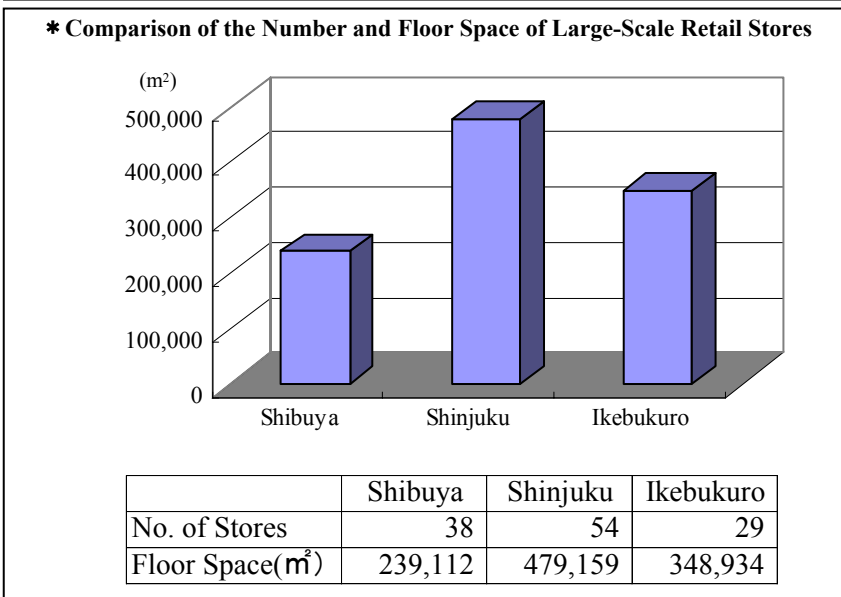
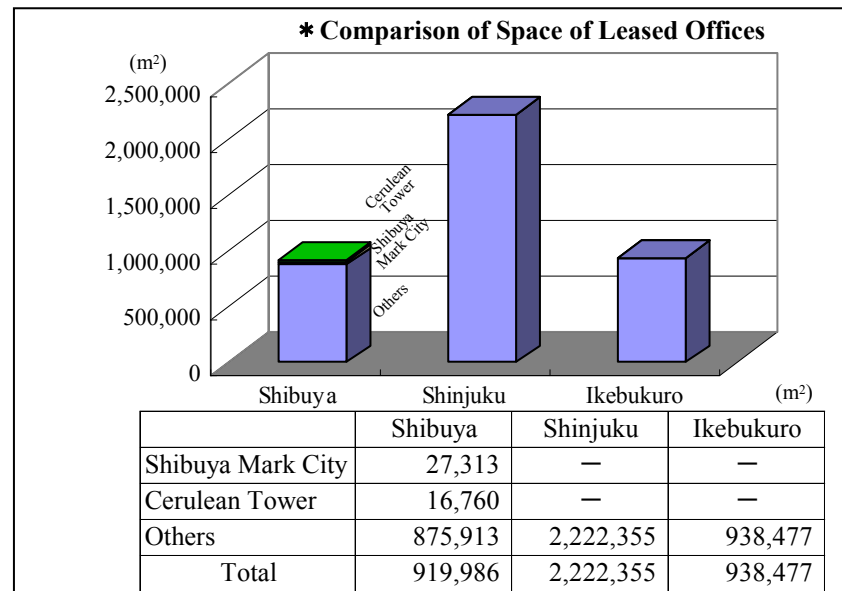
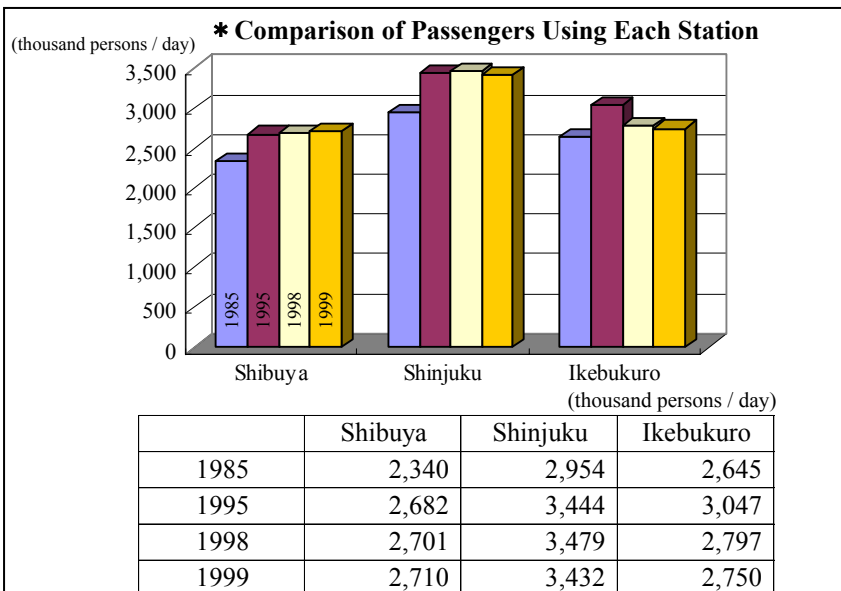
Transition of Land Prices in Tama Garden City (Tama Den-en Toshi)



Tokyu Area Average land price of residential area by railway line within the sphere of Tokyo



Tokyu Area Comparison of 3 Sub-Centers in Tokyo (Shibuya, Shinjuku, Ikebukuro)



Major Leased Buildings of Tokyu Group



Shibuya Mark City
(Opened April 2000)



Cerulean Tower
(Opened April 2001)



JR Tokyu Meguro Building
(Opened April 2002)



Nihonbashi 1-chome Project
(Completion Planned Spring 2004)

Name of Building	Setagaya Business Square (Joint Project)	Carrot Tower	Queen's Square Yokohama (Joint Project)	Shibuya Mark City (Joint project)	Cerulean Tower	JR Tokyu Meguro Building (Joint Project)	Nihonbashi 1-Chome Project (Joint Project)
Business Owner	Tokyu Corp. Tokyu Land Corp.	(Redevelopment Project)	Mitsubishi Estate・JGC Corp.・Yokohama City TRY 90 Business Association (Composed of Tokyu YMM Properties + 8 other parties)	Teito Rapid Transit Authority Tokyu Corp. Keio Electric Railway	Tokyu Corp.	East Japan Railway Tokyu Corp.	Mitsui Fudosan Tokyu Corp. Tokyu Land Corp.
Site Location	Setagaya-ku, Tokyo	Setagaya-ku, Tokyo	Nishi-ku, Yokohama	Shibuya-ku, Tokyo	Shibuya-ku, Tokyo	Shinagawa-ku, Tokyo	Chuo-ku, Tokyo
Date of Starting Construction	Oct., 1990	Oct., 1992	Feb., 1994	April, 1994	Nov., 1997	March, 2000	July, 2001
Opening Date	Nov., 1993	Nov., 1996	July, 1997	April, 2000	April, 2001	April, 2002	Spring, 2004 (plan)
Use	Offices, Shops	Offices, Shops, Other facilities	Offices, Hotel, Shops	Offices, Hotel, Shops	Offices, Hotel, Other facilities	Offices, Shops, Other facilities	Offices, Shops, Other facilities
Total Floor Space	Approx. 96,000m ²	Approx. 77,000m ²	Approx. 495,000m ²	Approx. 139,000m ²	Approx. 106,000m ²	Approx. 52,000m ²	Approx. 98,300m ²
Structure Scale	2 basement floors and 29 floors 1 tower 2 basement floors and 5 floors 3 towers 1 basement floor and 6 floors 1 tower 2 basement floors and 2 floors 3 towers	5 basement floors and 27 floors	Tower A : 5 basement floors and 36 floors Tower B : 5 basement floors and 28 floors Tower C : 5 basement floors and 21 floors Commercial Section : 3 basement floors and 6 floors Hotel Section : 3 basement floors and 25 floors	East : 2 basement floors and 25 floors West : 1 basement floor and 23 floors	6 basement floors and 41 floors	4 basement floors and 17 floors	A Section : 4 basement floors and 20 floors B Section : 2 basement floors and 2 floors
Contribution by Tokyu Corp. (Construction Cost)	Approx. 28 billion yen	Approx. 6 billion yen (Floor acquisition cost etc.)	—	Approx. 16 billion yen	Approx. 43 billion yen	Approx. 9 billion yen	Approx. 9 billion yen

Commercial Facilities of Tokyu Group



Speciality Stores • Shopping Centers

Spice Box
Daikanyama Place
Grandberry Mall
Minamioyama Place
Shibuya Mark City
Q-FRONT
Tokyu Square Garden-Site
Hachioji Tokyu Square
Queens Square Yokohama[at 1]
Tama Plaza Tokyu S.C. (※1)
Aobadai Tokyu Square
The Izu Kogen Yamamo Plaza
Tokyu Life Plaza [Boomin Esaka]
Tokyu Plaza(O'rs)
SHIBUYA 109
109 - ②
ONE-OH-NINE
ONE-OH-NINE 30s
KOHRINBO 109
Kohoku Tokyu S.C. (※2)
109 MACHIDA
109 UTSUNOMIYA
Shibuya Tokyu Plaza
Kamata Tokyu Plaza
Jiyugaoka Tokyu Plaza
Akasaka Tokyu Plaza
Sapporo Tokyu Plaza
Fujisawa Tokyu Plaza
Tokyu Hiyoshi Station Building (※3)
Machida Terminal Plaza (※4)
Total 30 Stores

Department Stores

Tokyu Department Store
Shibuya (Head Store)
Shibuya(Toyoko Store)
Kichioji
Machida
Sapporo
Tama plaza ※1
Kohoku ※2
Hiyoshi ※3
Queen's East (Yokohama)
Nagano
Kitami
Total 11 Stores

●※1 ~ ※3 are inside each shopping center

DIY

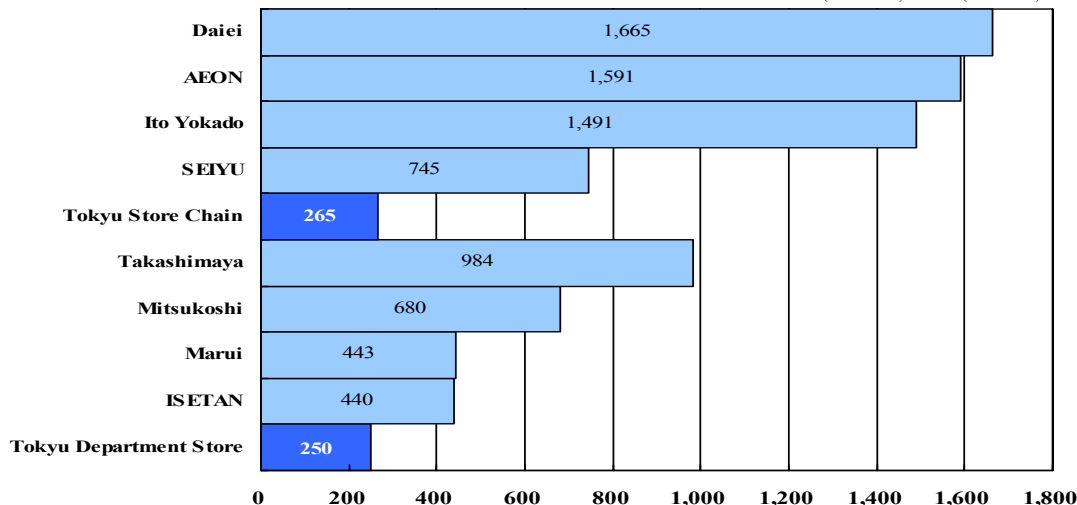
Tokyu Hands
Shibuya
Shinjuku
Ikebukuro
Futakotamagawa
Yokohama
Machida ※4
Fujisawa
Shinsaibashi
Esaka
Sannomiya
Hiroshima
Sapporo
Nagoya (FC)
Nagoya Annex (FC)
out-parts
Natlabo Shibuya
Natlabo Ikebukuro
Natlabo Sengawa
Natlabo Kyoto
HANDS SELECT BATH&KITCHEN AOBADAI
Total 20 Stores

Tokyu Arte
Toyo-hira
Hiraoka
Ainosato
Kita-hiroshima
Total 4 Stores

●※4 is inside shopping center

Comparison of sales volume with major supermarkets and department stores

* based on non-consolidated financial statements (FY2001) (¥billion)



Supermarkets

Tokyu Store (GMS)	Karakida	Musashi-kosugi	Prom Yamahana
Akiruno	Koenji	Yokohama chikagai	Hiraoka
Gotanda	Shibuya	Yokodai	Shin-ei
Omori	Shimizudai	Tachibanadai	Fujino
Jiyugaoka	Senzoku	Eda	Nishisen 6 jo
Nakano	Zoshiki	Tana	Miyanomori
Chofu	Tadao	Futamatagawa	Kita-hiroshima
Kanamachi	Tsukushino	Futamatagawa	Fukui
Sangenjaya	Toritsudaigaku	Koganechara	Ainosato
Takashimadaira	Nagahara	Toke-ekimae	Asabu
Syonan	Naka-meguro	Fusa	Maruyama
Chuo-rinkan	Higashi-nagasaki	Masuo	Makomani
Nakayama	Bunka-tokusengai	Ageo	Total 20 Stores
Saginuma	Futakotamagawa	Kita-koshigaya	Dinner Bell
Ishara	Magome	Komamusashidai	Kinohana
Susukino	Mitaka	Soka-matsubara	Kaminopporo
Sugita	Mitaka Center	Total 61 Stores	Susukinominami 7 jo
Kamakura	Musashi-koyama	Prece	Shindo-nishi
Toke-asumigaoka	Meguro	Den-en-chofu	Hokudaimae
Wako	Yukigaya	Futakotamagawa	Mikaho
Toride	Yaguchi	Minami-machida	Kanjohigashi-ekimae
Shimoda	Yutenji	Nakameguro	Total 7 Stores
Tukushino	Azamino	Meguro	Kitami Tokyu Store
Total 22 Stores	Tokuseisenplaza Okurayama	Utsukushigaoka	Koel
Tokyu Store	Kanazawa sea side	Total 6 Stores	Piasondori
Aoyama	Kajigaya		Wakaba
Ayase	Kikuna	Sapporo Tokyu Store	Kiyomi
Asagaya	Shirane	Gyokeidori	Tokyu
Ichinoe	Shin-maruko	Toyo-hira	Total 5 Stores
SSC Musashi-koganei	Tsunashima	Hokuei	Sun Plaza Izu
Ebara-nakanobu	Negishi	Hiragishi-terminal	Izukogen
Ookayama	Higashi-rinkan	Nango 13 chome	Kawana
Kamata	Mizonokuchi	Nango 7 chome	Total 2 Stores
Gakugeidaigaku	Miyamaedaira	Jieitai-ekimae	
Kamiikeda	Miyazakidai	Heiwa	

Shops

Tokyu Jumbo
Shibuya
Shibuya Nishiguchi
Shibuya Higashiguchi
yoga
Futakotamagawa
Kajigaya
Miyazakidai
Miyamaedaira
Saginuma
Tama plaza
Azamino
Eda
Ichigao
Aobadai
Nagatsuta
Chuo-rinkan
Jiyugaoka
Todoroki
Den-en-chofu
Hiyoshi
Kamata
Shashin-yume-kobo Yokohama
Aoyama Media Kobo
Total 23 Stores
TSUTAYA
Hatanodai
Ookayama-ekimae
Futakotamagawa-ekimae
Miyazakidai-ekimae
Total 4 Stores
Family Mart
Seibu-shinjuku-ekimae
Nakano-chuo-4chome
Nishi-Azabu-1chome
Higashi-zuzyo-kitaguti
Akabane-higashiguchi
Ebaranakanobu-ekimae
Nakanobu-2chome
Total 7 Stores
am/pm
Kasumigaseki-building
Setagaya Business Square
Tokyu-mizonokuchi-ekimae
Tokyu-minami-machida-ekimae
Shibuya-yahatabashi
Tamagawa-eki
Keio-horinouchi-ekimae
Community Space Meguro
Suzukakedai-eki
Eda-ekimae
Ookayama-eki
Futakotamagawa-eki
Total 12 Stores
Community HUB
SBS
Queens Square
Total 2 Stores
Tokyu Mediastation
Futakotamagawa
Azamino
Musashikosugi
Total 3 Stores
ranKing ranQueen
Total 1 Store

Tokyu Group Hotels

TOKYU HOTELS

TOKYU HOTEL	No. of Rooms
SapporoTokyu Hotel	263
Capitol Tokyu Hotel	454
Cerulean Tower Tokyu Hotel	414
Haneda Tokyu Hotel	306
Tokyo Bay Hotel Tokyu	701
Numazu Tokyu Hotel	120
Nagoya Tokyu Hotel	562
Kyoto Tokyu Hotel	432
Osaka Tokyu Hotel	336
Kagoshima Tokyu Hotel	206
10 locations	3,794

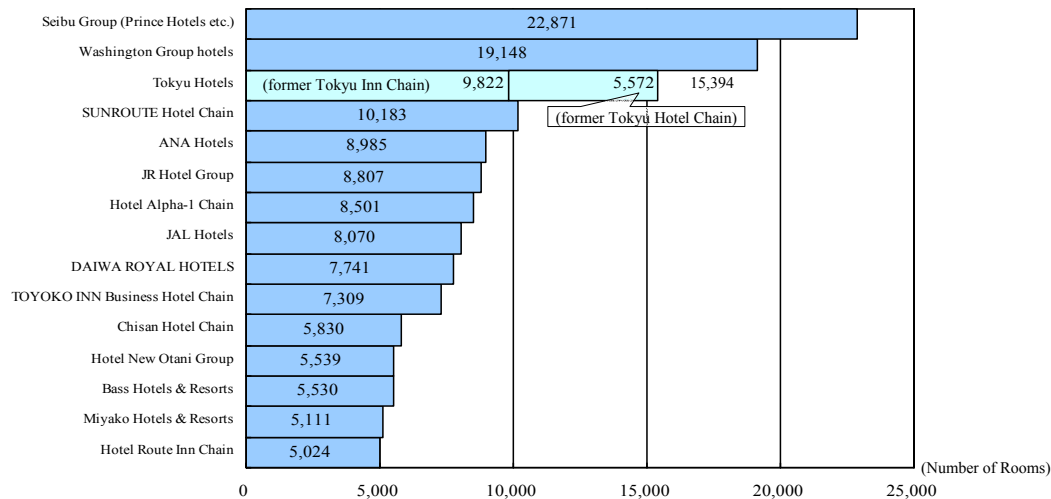
EXCEL HOTEL TOKYU	No. of Rooms
Sapporo Excel Hotel Tokyu	388
Sendai Excel Hotel Tokyu	302
Shibuya Excel Hotel Tokyu	408
Akasaka Excel Hotel Tokyu	535
Yokohama Excel Hotel Tokyu	212
Narita Excel Hotel Tokyu	712
Toyama Excel Hotel Tokyu	210
Kanazawa Excel Hotel Tokyu	236
Hakata Excel Hotel Tokyu	308
9 locations	3,311

TOKYU INN	No. of Rooms
Kitami Tokyu Inn	127
Kushiro Tokyu Inn	150
Obihiro Tokyu Inn	171
Sapporo Tokyu Inn	566
City Hirosaki Hotel	141
Sakata Tokyu Inn	94
Fukushima Tokyu Inn	118
Iwaki Tokyu Inn	133
Niigata Tokyu Inn	309
Ueda Tokyu Inn	133
Matsumoto Tokyu Inn	160
Maebashi Tokyu Inn	183
Shibuya Tokyu Inn	223
Shimbashi Atagoyama Tokyu Inn	429
Omori Tokyu Inn	197
Kichijoji Tokyu Inn	234
Nagoya Sakae Tokyu Inn	297
Nagoya Marunouchi Tokyu Inn	187
Wakayama Tokyu Inn	165
Osaka Tokyu Inn	402
Shin -Osaka Esaka Tokyu Inn	363
Kobe Tokyu Inn	236
Matsue Tokyu Inn	181
Hiroshima Tokyu Inn	224
Shimonoseki Tokyu Inn	128

Tokushima Tokyu Inn	138
Takamastu Tokyu Inn	191
Matsuyama Tokyu Inn	245
Kokura Tokyu Inn	190
Hakata Tokyu Inn	266
Kumamoto Tokyu Inn	138
Kagoshima Tokyu Inn	190
32 locations	6,909

TOKYU RESORT	No. of Rooms
Hotel Gran Deco	106
Tateshina Tokyu Resort	78
Hakuba Tokyu Hotel	102
Imaihana Tokyu Resort	139
Shimoda Tokyu Hotel	115
Kakeyu Onsen Hotel Tokyu	44
Kusatsu Onsen Hotel Tokyu	103
Ikaho Tokyu Villa	32
Miyakojima Tokyu Resort	248
9 locations	967
Total 60 locations	14,981

Ranking of Hotel Capacity (Domestic)



Scale of Tokyu Group Hotels (as of November 2002)

24,408 Rooms

Pan Pacific Hotels and Resorts

	No. of Rooms	Location
The Pan Pacific Singapore	784	Singapore
The Sari Pan Pacific Jakarta	400	Indonesia
The Pan Pacific Hotel Kuala Lumpur	550	Malaysia
The Pan Pacific Hotel Kuala Lumpur Internatinal Airport	441	
Tha Pan Pacific Glenmarie Kuala Lumpur	287	
The Puteri Pan Pacific Johor Bahru	500	
The Pan Pacific Resort Pangkor	240	
The Pan Pacific Bangkok	236	Thailand
The Pan Pacific Sonargaon Dhaka	304	Bangladesh
Naria Excel Hotel Tokyu	712	Japan
The Pan Pacific Hotel Yokohama	485	
The Pan Pacific Manila	236	Philippines
Palau Pacific Resort, Micronesia	160	Palau
The Pan Pacific San Francisco	329	U.S.A
The Mauna Lani Bay Hotel and Bungalows, Hawaii	350	Hawaii
The Pan Pacific Hotel Vancouver	504	Canada
The Pan Pacific Lodge Whistler	121	
16 locations (Excluding Narita Excel Hotel Tokyu)	5,926	10 Countries

Big Week

(Time-share resort hotels)

	No. of Rooms
Big Week Kyoto	21
Big Week Karuizawa	30
Big Week Tateshina	31
Big Week Izukogen	26
Big Week Hakonegora	30
5 locations	138

Tokyu Stay

(Business hotels for long stay)

	No. of Rooms
Tokyu Stay Yotsuya	148
Tokyu Stay Nihombashi	123
Tokyu Stay Shimbashi	63
Tokyu Stay Shibuya	126
Tokyu Stay Monzen-Nakacho	112
Tokyu Stay Meguro · Yutenji	69
Tokyu Stay Kamata	48
Tokyu Stay Yoga	79
8 locations	768

Other Accommodations

	No. of Rooms
Hotel Izukyu	117
Le·Nessa Akazawa	81
Le·Nessa Jougasaki	56
Le·Nessa Inatorikogen	46
Amagi Kogen Lodge	17
Niseko Kogen Hotel	59
Hotel Tangram	250
Club Capricorn	65
Shimane Inn Aoyama	48
Aobadai Forum	44
Ueda Stay	84
11 locations	867

Tokyu Harvest

(Resort hotels with membership system)

	No. of Rooms
Tokyu Harvest Club Kinugawa	150
Tokyu Harvest Club Katsuyama	98
Tokyu Harvest Club Yamanakako Mt.Fuji	100
Tokyu Harvest Club Hakone Myojindai	39
Tokyu Harvest Club Amagikogen	120
Tokyu Harvest Club Ito	170
Tokyu Harvest Club Kyu-Karuizawa	156
Tokyu Harvest Club Karuizawa Mampei	22
Tokyu Harvest Club Karuizawakogen	100
Tokyu Harvest Club Tateshina	90
Tokyu Harvest Club Tateshina Annex	50
Tokyu Harvest Club Madarao	94
Tokyu Harvest Club Shizunami Kaigan	51
Tokyu Harvest Club Hamanako	120
Tokyu Harvest Club Skijam Katsuyama	100
Tokyu Harvest Club Nankitanabe	187
Tokyu Harvest Club Kyoto	81
17 locations	1,728

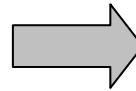
Re-organization of Tokyu Group Domestic Hotels



< Re-organization of Classes & Grades > (Executed on 1 April 2002)

【 Before Re-organization 】

Class Grade	Rooms Oriented	Full Service
Luxury & Deluxe	Excel Hotel Tokyu	
Superior		Tokyu Hotel
Standard	Tokyu Inn	



【 After Re-organization 】

Class Grade	Rooms Oriented	Full Service
Luxury & Deluxe	Excel Hotel Tokyu	Tokyu Hotel
Superior		
Standard	Tokyu Inn	

< Closure of Hotels >

Nagasaki Tokyu Hotel	November 2000	218 rooms
Naha Tokyu Hotel	November 2000	208 rooms
Ginza Tokyu Hotel	January 2001	437 rooms
Okayama Tokyu Hotel	January 2001	239 rooms
Saga Tokyu Inn	March 2001	135 rooms

Kyoto Tokyu Inn	17 March 2002	400 rooms
Saromako Tokyu Resort	31 March 2002	72 rooms
Sapporo Tokyu Hotel	15 December 2002 (plan)	263 rooms

◇ By closing “8 hotels 1,972 rooms”, the scale will become “59 hotels 14,718 rooms”.

Tokyu Group Hotels in Shibuya



◆ Cerulean Tower Tokyu Hotel

- Number of Rooms : 414
- Function Rooms : 1 ballroom & 9 small-to-medium-sized halls
- Restaurants and Lounges :
Japanese, Western, Chinese, Lounge, Jazz club

◆ Shibuya Excel Hotel Tokyu

- Number of Rooms : 408
- Function Rooms : 3 rooms
- Restaurants and Lounges : Japanese, Western, Lounge

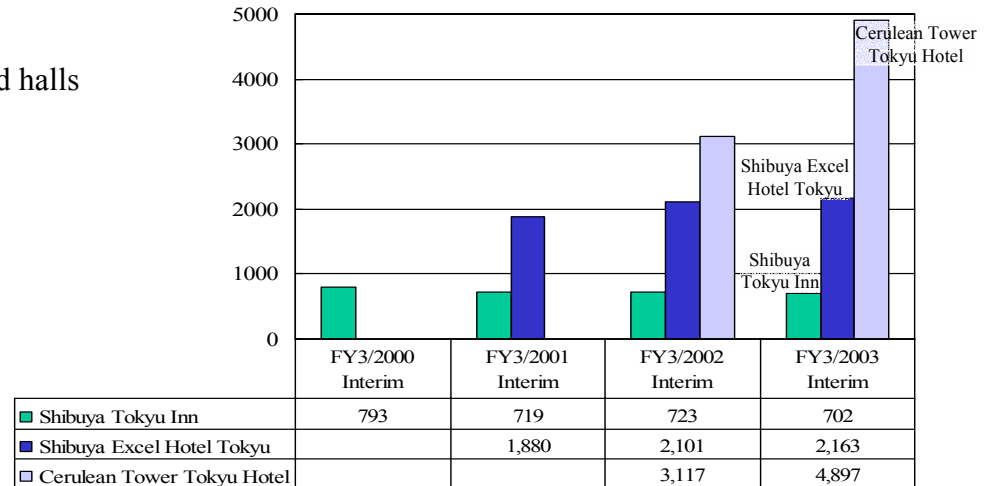
◆ Shibuya Tokyu Inn

- Number of Rooms : 223
- Function Rooms : 4 rooms
- Restaurants and Lounges : Western, Lounge, Sushi

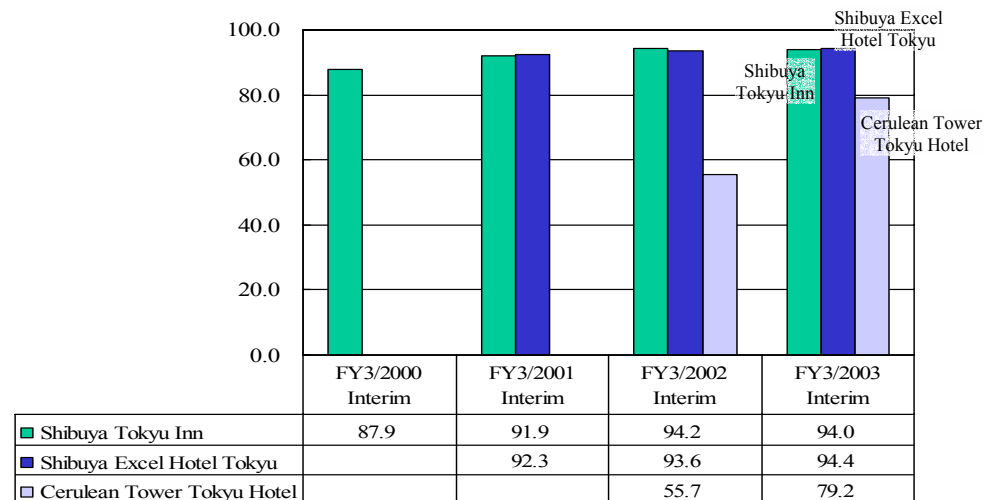
◇ Total revenues as a whole increased after opening of Shibuya Excel Hotel Tokyu and Cerulean Tower Tokyu Hotel .

◇ Shibuya has potential demand for hotels.

◇ Total Revenues (¥ million)



◇ Occupancy (%)



Leisure Facilities of Tokyu Group



Golf Courses

	Management Body	
Tokyu Seven Hundred Club	Tokyu Corporation	
Five Hundred Club		
Shirahama Beach Golf Club		
Grand Oak Golf Club		
Stork Hill Golf Club		
Yufukogen Golf Club		
Hibiscus Golf Club		
Emerald Coast Golf Links		
Tokyu Kenzan Sports Garden ※		
Niseko Tokyu Golf Course		Tokyu Land Corporation
Sapporo Tokyu Golf Club		
Masarikappu Tokyu Golf Club		
Madarao Tokyu Golf Club		
Mochizuki Tokyu Golf Club		
Tateshina Tokyu Golf Course		
Tsukuba Tokyu Golf Club		
Omigawa Tokyu Golf Club		
Kiminomori Golf Club		
Katsuura Tokyu Golf Course	Tokyu Construction Co., Ltd.	
Amagi Kogen Golf Course		
Arita Tokyu Golf Club		
Oita Tokyu Golf Club		
Aso Tokyu Golf Club		
Omoigawa Tokyu Golf Club		
Yokkaichi Tokyu Golf Club		
Inatori Golf Club		Izuky Corporation
Three Hundred Club		Three Hundred Club Co., Ltd
Royal Forest Golf Club		Seikitokyu Kogyo Co., Ltd.
Tokyu Herhill Golf Club	Tokyu Herhill Golf Club	
The Francis H.Fi Brown Golf Course	Mauna Lani Resort, Inc	
Tokyu Golf Course ※	Tokyu Golf Course	
Total 31 Facilities		

※ Short Course

Ski Sites

	Management Body
Gran Deco Ski Resort	Tokyu Corporation
Tangram Ski Circus	Tokyu Land Corporation
Tambara Ski Park	
Tateshina Tokyu Ski Area	
Skijam Katsuyama	
Niseko Hirafu Ski Area	
Hare Ski & Snowboard Resort	Ueda Kotsu Corporation
Happo One Ski Area	Tokyu Hakuba Corporation
Hakuba Iwatake Ski Area	
Tsugaie Kogen Ski Area	
Total 10 Facilities	

Sports Facilities

	Management Body
Fitness & Aqua Atrio Azamino	Tokyu Corporation
Tokyu Sports Club Fujigaoka	Tokyu Land Corporation
Cerulean Tower Fitness Club	
Tokyu Sports Oasis Shinjuku	
Tokyu Sports Oasis Aoyama	
Tokyu Sports Oasis Tamagawa	
Tokyu Sports Oasis Musashikosugi	
Tokyu Sports Oasis Kawaguchi	
Tokyu Sports Oasis Urawa	
Tokyu Sports Oasis Honatsugi	
Tokyu Sports Oasis Seiroka garden	
Tokyu Sports Oasis Musashikoganei	
Tokyu Sports Oasis Esaka	
Tokyu Sports Oasis Ibaraki	
Tokyu Sports Oasis Umeda	
Tokyu Sports Oasis Korien	
Tokyu Sports Oasis Shinsaibashi	
Tokyu Sports Oasis Takarazuka	
Tokyu Sports Oasis Club West	
Tokyu Sports Oasis Sumiyoshi	Tokyu Recreation Co., Ltd
Tokyu Sports Oasis Abeno	
Tokyu Sports Oasis Sannomiya	Nagano Tokyu Department Store Co., Ltd.
Tokyu Sports Oasis Tennoji	
Tokyu Sports Oasis Hiroshima	Tokyu Recreation Co., Ltd
Tokyu Fitness Club AXIA Ikebukuro	
Tokyu Fitness Club AXIA Toride	Tokyu Recreation Co., Ltd
Amusement Square Tokyu Tesoro	
Total 27 Facilities	

Tennis Courts

	Management Body
Den-en Tennis Club	Tokyu Corporation
Tokyu Arima Tennis Club	
Tokyu Kenzan Sports Garden	
Tama Plaza Tokyu S.C.Tennis Court	
Futako-Tamagawaen Tokyu Sports Garden	Tokyu Land Corporation
Tokyu Sports Oasis Sumiyoshi	
Katsuura Tokyu Sunny Park	
Hakone Myojindai Sunny Park	
Hamanako Tokyu Sunny Park	
Amagi Kogen Family Park	
Tambara Lavender Park	Tokyu Hotel Chain Co., Ltd.
Tateshina Tokyu Tennis Club	
Tokyu Tennis Garden Forest	
Total 13 Facilities	

Movie Theatres

	Management Body	
Milano Theatre	Tokyu Recreation Co.,Ltd.	
Shinjuku Tokyu		
Cinema Milano		
Cinema Square Tokyu		
Panteon		
Shibuya Tokyu		
Shibuya Tokyu 2・3		
IkebukuroTokyu		
UenoTokyu		
UenoTokyu 2		
109 Cinemas Kohoku	Tokyu Bunkamura Inc.	
109 Cinemas Kiba		
109 Cinemas Takasaki		
109 Cinemas Meiwa		
Atsugi Cinema MYLORD 1・2・3		
Bunkamura Le・ Cinema1・2		
Total 20 Facilities		

Bowling Alleys

	Management Body
Shinjuku Milano Bowl	Tokyu Recreation Co., Ltd.
Shonan Tokyu Bowl	
Kohoku Tokyu Bowl	
Kasai Tokyu Bowl	
Asumigaoka Tokyu Bowl	
Total 5 Facilities	

Other Sports Facilities

	Management Body
Tokyu Swimming School Tamagawa	Tokyu Corporation
Tokyu Swimming School Tama Plaza	
Tokyu Swimming School Futako	
Adidas Football Park Shibuya	
Adidas Football Park Yokohama Kanazawa	
Adidas Football Park Kenzan	
S・Ing Himonya	
Total 7 Facilities	

Major Facilities Related to Tokyu Group in Shibuya



【1】 Bunkamura
 Owner : Shibuya Development, Inc.
 Type : Entertainment
 Scale : 7 floors, 2 basement floors

【2】 Tokyu Department Store (Head Store)
 Owner : Tokyu Dept. Store
 Type : Commercial
 Scale : 9 floors, 3 basement floors

【3】 TOD Building
 Owner : Tokyu Land Corporation
 Type : Office
 Scale : 10 floors, 1 basement floor

【4】 Nampeidai Tokyu Building
 Owner : Tokyu Land Corporation
 Type : Office
 Scale : 10 floors, 1 basement floor

【5】 Shin Nampeidai Tokyu Building
 Owner : Outside the Group
 Type : Office
 Scale : 9 floors, 3 basement floors

【6】 SHIBUYA MARK CITY
 Owner : Tokyu, Keio, Eidan
 Type : Office and Hotel
 Scale : 25 floors, 2 basement floors

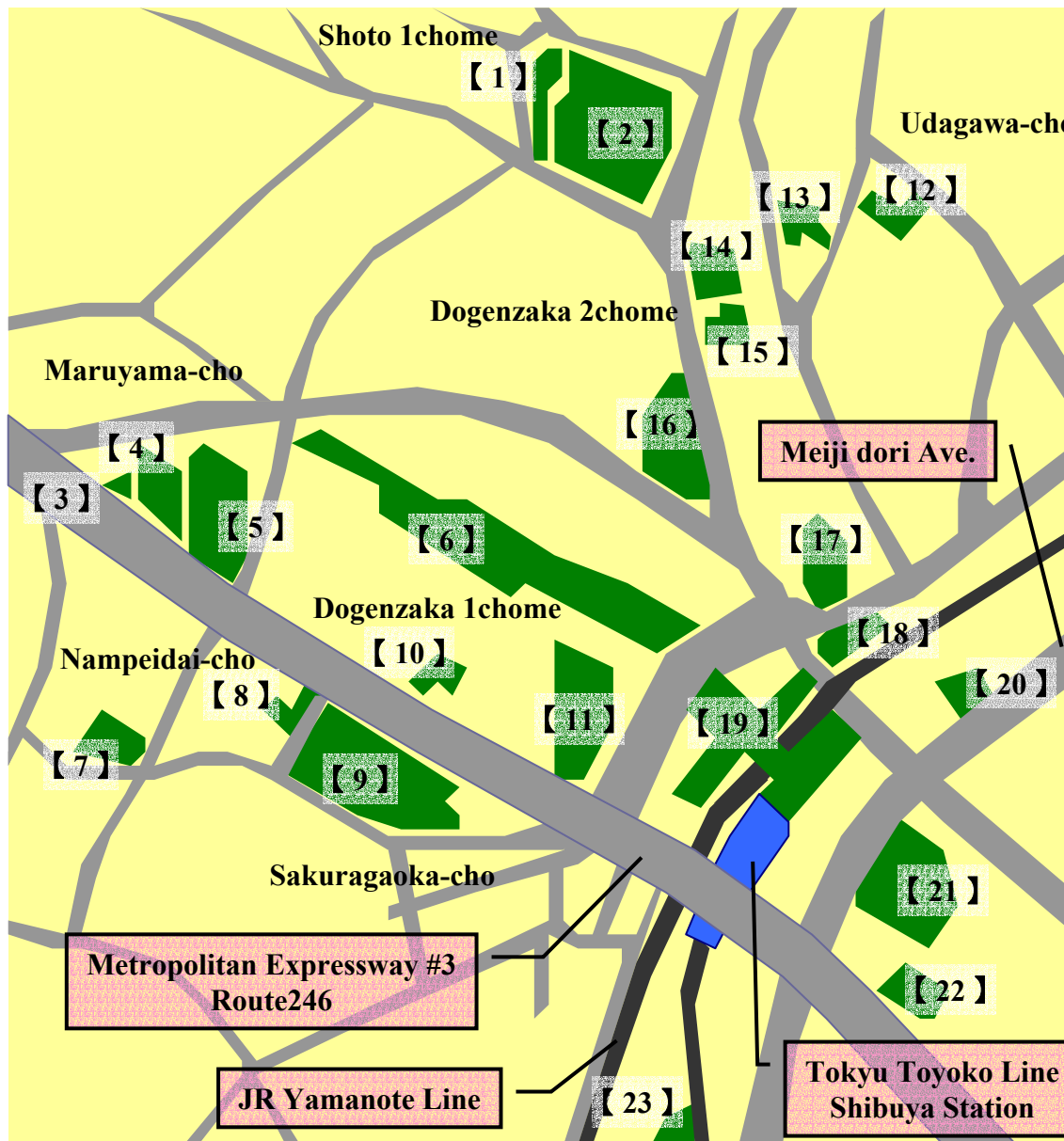
【7】 Tokyu Nampeidai-cho Building
 Owner : Tokyu Corporation
 Type : Office
 Scale : 5 floors, 2 basement floors

【8】 Tokyu Sakuragaoka-cho Building
 Owner : Tokyu Corporation
 Type : Office
 Scale : 9 floors, 2 basement floors

【9】 Cerulean Tower
 Owner : Tokyu Corporation
 Type : Office and Hotel
 Scale : 41 floors, 6 basement floors

【10】 Goto Ikueikai Building
 Owner : Goto Ikueikai Education Foundation
 Type : Office
 Scale : 8 floors, 3 basement floors

【11】 Shibuya Tokyu Plaza
 Owner : Tokyu Land Corporation
 Type : Commercial
 Scale : 10 floors, 3 basement floors



【12】 Nishi-Shibuya Tokyu building
 Owner : Tokyu Hands Inc.
 Type : Commercial
 Scale : 8 floors, 3 basement floors

【13】 Shibuya BEAM
 Owner : Tokyu Land Corporation
 Type : Multi-use
 Scale : 7 floors, 4 basement floors

【14】 ONE-OH-NINE 30s
 Owner : Outside the Group
 Type : Commercial
 Scale : 7 floors, 1 basement floor

【15】 ONE-OH-NINE
 Owner : Outside the Group
 Type : Commercial
 Scale : 10 floors, 2 basement floors

【16】 SHIBUYA 109
 Owner : Partially Tokyu Dept. Store
 Type : Commercial
 Scale : 8 floors, 2 basement floors

【17】 Q FRONT
 Owner : Outside the Group
 Type : Commercial
 Scale : 8 floors, 3 basement floors

【18】 SHIBUYA 109-2
 Owner : Partially Tokyu Corporation
 Type : Commercial
 Scale : 9 floors, 3 basement floors

【19】 Tokyu Department Store (Toyoko Store)
 Owner : Tokyu Corporation, Shibuya Development, Inc.
 Type : Commercial
 Scale : 11 floors, 2 basement floors

【20】 Shibuya Zensenz Building
 Owner : Outside the Group
 Type : Hotel (Shibuya Tokyu Inn) etc.
 Scale : 13 floors, 2 basement floors

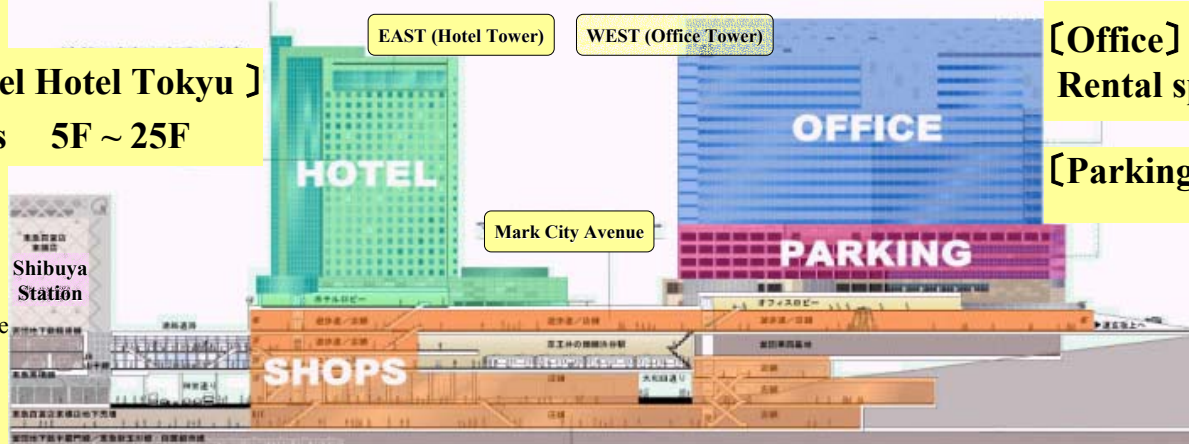
【21】 Tokyu Bunka Kaikan
 Owner : Tokyu Corporation
 Type : Amusement
 Scale : 8 floors, 1 basement floor

【22】 Shibuya Higashiguchi Building
 Owner : Partially Tokyu Corporation
 Type : Office
 Scale : 11 floors, 5 basement floors

【23】 Shin Minamiguchi Building
 Owner : Tokyu Land, Tokyu Freight Service, Tokyo Tsun etc.
 Type : Office
 Scale : 8 floors, 1 basement floor

“Shibuya Mark City” and “Cerulean Tower”

< Shibuya Mark City >



[Shibuya Excel Hotel Tokyu]
408 rooms 5F ~ 25F

[Office] 11F ~ 23F
Rental space 27,313m²

[Parking] 454

[Mark City Mall] 63 shops (Sales 36, Restaurant 19, Service 4, Others 4) B1F ~ 4F

Labels in diagram: EAST (Hotel Tower), WEST (Office Tower), HOTEL, OFFICE, PARKING, SHOPS, Mark City Avenue, Shibuya Station, (Tokyu Department Store - Toyoko Store -), (Tokyu Food Show)

< Cerulean Tower >



[Outline of Cerulean Tower]

- | | |
|---|---|
| ■ Location / 26-1, Sakuragaoka-cho, Shibuya-ku, Tokyo | ■ Structure / 6 basement floors and 41 floors |
| ■ Area / 9,409m ² | ■ Parking lot / 375 cars |
| ■ Building Area / 5,100m ² | ■ Opening Date / |
| ■ Total Floor Space / Approx. 106,000m ² | (Office) 1 April 2001 Commence Office Rental |
| ■ Building height / 184m | (Hotel) 20 April 2001 Partial Opening |
| ■ Use / Hotel : Approx. 59,000m ² | 24 May 2001 Grand Opening |
| Office : Approx. 27,000m ² | ■ Total Project Cost / Approx. 57 billion yen |
| (rentable area Approx. 16,800m ²) | |
| Others : Approx. 20,000m ² | |

[Major Office Tenants]

- | | |
|---------------------------------------|--------------------------------------|
| ■ MasterCard International Japan Inc. | ■ Mass Mutual Life Insurance Company |
| ■ The Executive Centre Japan K. K. | ■ Netyear Group Corporation |
| ■ ABB K. K. | ■ NTT Communications Corporation |
| ■ Global Media Online INC. | |

Grandberry Mall



< Outline of Grandberry Mall >

- Location 4-1 Tsuruma 3-chome, Machida-shi, Tokyo
(Minami-machida Station of Den-en-toshi Line)
- Area Approx. 87,000m²
- Facility Steel structure single story building (partially 2 stories) 9 buildings
- Total Floor Space Approx. 28,000m²
- Zone Freshberry Market, Homelife Garden, Outlet Shops
- Parking Approx. 1,000 (Outdoor parking)
- Number of shops 82 shops
- Opening date 21 April 2000
- Total Project Cost Approx. 4.9 billion yen



< Main measures >

- Issue of Grandberry Mall Card → **To secure customers mainly in the area along the Tokyu lines**
- Installation of an information center → **To improve customer convenience**
- Replacement of tenant → **To improve in the degree of customer satisfaction**

< Sales situation >

■ FY3/2003 Interim

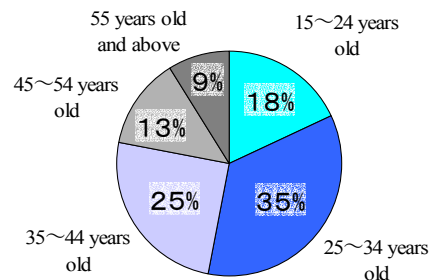
Plan	Actual	Achievement ratio
¥ 7.7 billion	¥ 7.3 billion	95%

■ FY3/2002 Interim

Plan	Actual	Achievement ratio
¥ 7.3 billion	¥ 7.6 billion	103%

< Age structure of guests >

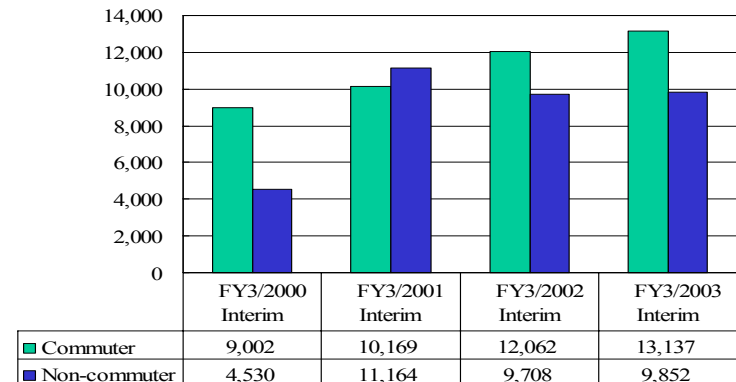
(Sept. 2002)



< Number of passengers utilizing Minami-machida Station >

(Average passengers per day)

(passenger)



JR Tokyu Meguro Building (Opened April 2002)

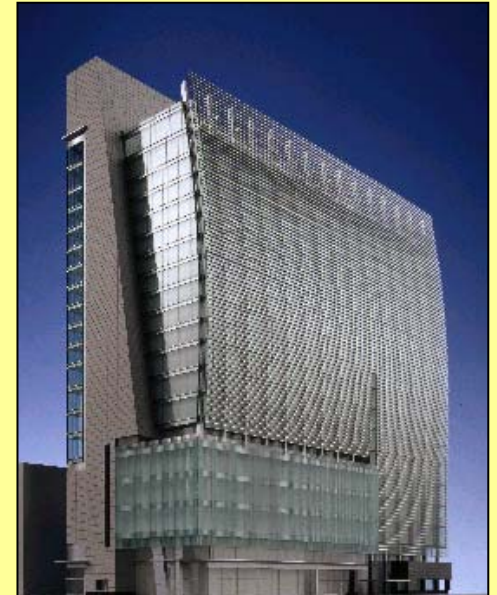


- Business Owner : East Japan Railway Company, Tokyu Corp.
- Location : 3-1-1, Kami-osaki, Shinagawa-ku, Tokyo
- Area : Approx.11,000 m²
- Total floor space : Approx.52,000m²
(Office Area Approx.19,000m², Store Area Approx.5,000m²)
- Main use : Main building Office, Store, Station Facility
Annex Parking
- Structure Scale : Main building 4 basement floors and 17 floors, roof tower 1 floor
Annex 3 floors (4 layers), roof tower 1 floor
- Office : An advertising agency, IT related company, etc.
- Shops : atre MEGURO (10 restaurants and 4 shops)
Food Market “Precece”
- Service Facilities : Meguro ward administration service center
Bank of Tokyo Mitsubishi Meguro branch
- Number of Parking : 162 cars
- Design : The Meguro Station partnership building design joint project
(Tokyu Architects&Engineers Inc., JR East Design Corp.)
- Construction : The Meguro Station partnership building construction joint project
(Kajima Corp., Tokyu Construction Co.,Ltd., Tekken Corp.)
- Construction Period : Groundbreaking March 2000 / Completion March 2002
- Total project cost : Approx. 19 billion yen
(the amount of burden of Tokyu Corp. approx. 9.4 billion yen)

Nihombashi 1-chome Project (Scheduled opening Spring 2004)



- Business Owner : Mitsui Fudosan Co., Ltd., Tokyu Corp., Tokyu Land Corp.
- Joint Venture : Mitsui Fudosan Co., Ltd. 50%, Tokyu Corp. 30%, Tokyu Land Corp. 20%
- Location : 1-4 & 1-6-1, Nihombashi, Chuo-ku, Tokyo
- Area : Approx. 8,185m² (A district Approx. 5,611m², B district Approx. 2,574m²)
- Total floor space : Approx. 98,300m²
(Office Approx. 62,800m², Store and Service Approx. 24,600m² etc.)
- Main use : Office, Store, Parking
- Structure Scale : A district 4 basement floors and 20 floors , roof tower 1 floor
B district 2 basement floors and 2 floors
- Building height : Approx. 120m
- Number of parking : Approx. 250 cars
- Design : Kohn Pedersen Fox Associates PC,
Nihonsekkei Inc., Tokyu Architects & Engineers Inc.
- Construction : Shimizu, Mitsui Construction, Tokyu Construction joint venture
- Construction Period : Groundbreaking July 2001 / Completion January 2004 (schedule)
- Total project cost : Approx. 90 billion yen
(the amount of burden of Tokyu Corp. Approx. 27 billion yen)



- Merrill Lynch group will move in as the main office tenant.
- We are planning to bring in commercial tenants etc. to the A district (first basement to fifth floor)
and B district (first and second floor) thus contributing to vitalize the Nihombashi Area.

Redevelopment Project for the area along the Tokyu Lines (Futako-tamagawa)



<Futako-tamagawa East District Type-1 Urban Area Redevelopment Project>

※Prepared from the brochure of Futako-tamagawa
East District Redevelopment Preparatory Union

■ Our company participates as a member
of preparatory union

■ Prehistory

Mar. 1983	Creation of basic redevelop plan for Futako-tamagawa, Setagaya-ku
Nov. 1986	Designated as a "Redevelopment Promotion Area" under Tokyo Metropolitan Urban Redevelopment Policy
July 1987	Establishment of Futako-tamagawa East District Redevelopment Preparatory Union
June 1989	Change in the city planning of Futako-tamagawa Park and Tamagawa green belt
Nov. 1990	Designated as a "District Center" of the Third Long-term Project of Tokyo
Jan. 1991	"Original Facility Plan" completed by the Preparatory Union
June 1996	"Revised Facility Plan" completed by the Preparatory Union
Apr. 1997	Designated as a "Business and Commercial Core District" of Tokyo Metropolitan Business and Commercial Facilities Master Plan
June 2000	City Planning authorized

■ Project Outline

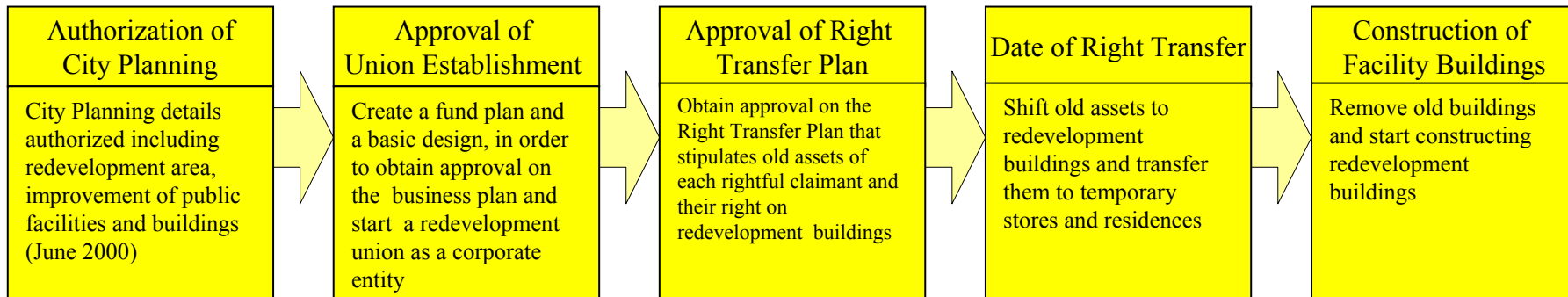
◇ 1st urban area: Entrance to Futako-tamagawa "Welcome"
Complex integration of attractive commercial functions, well-equipped business functions, and convenient culture and leisure functions
Comfortable atrium space linking Futako-tamagawa Station and Traffic Circle

◇ 2nd urban area: Core of Wide Area Living Center
"Pleasure" "Interaction"
Open space with water and greenery built on artificial ground and segmented unique commercial facilities
Commercial and amusement facilities suited for the wide area living center, and hotel facilities acting as community functions

◇ 3rd urban area: Residential area rich in greenery
"Relax" "Reside"
Produce a new community as "a place to live" in the environment rich in greenery created on artificial ground next to Futako-tamagawa Park

◇Commercial facilities	112,000m ²	◇Residence	93,000m ²
◇Business facilities	104,000m ²	◇Parking lot etc.	6,500m ²
◇Hotel	30,000m ²	◇Pedestrian space etc.	5,500m ²

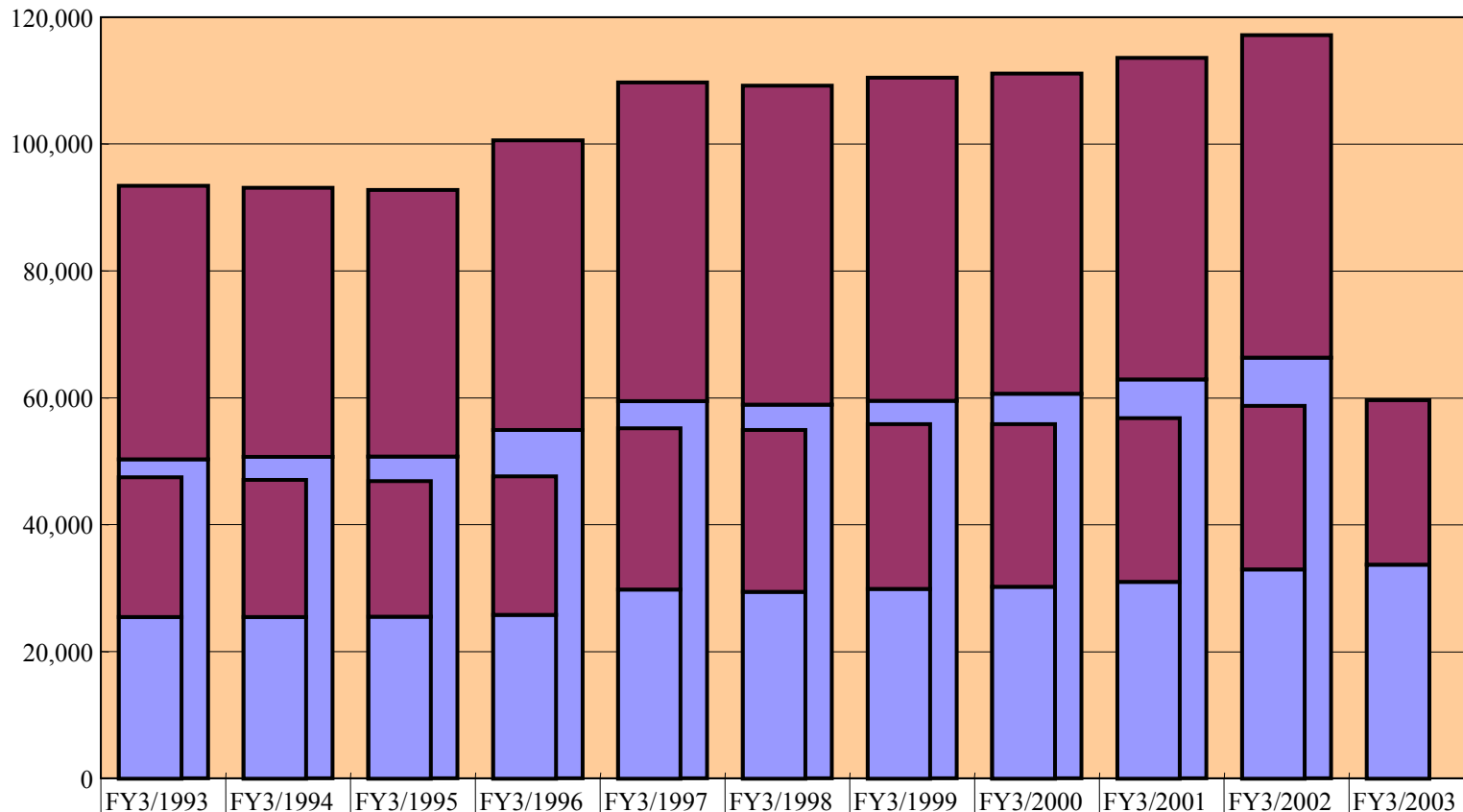
■ Future Schedule



Transition of Passenger Revenues



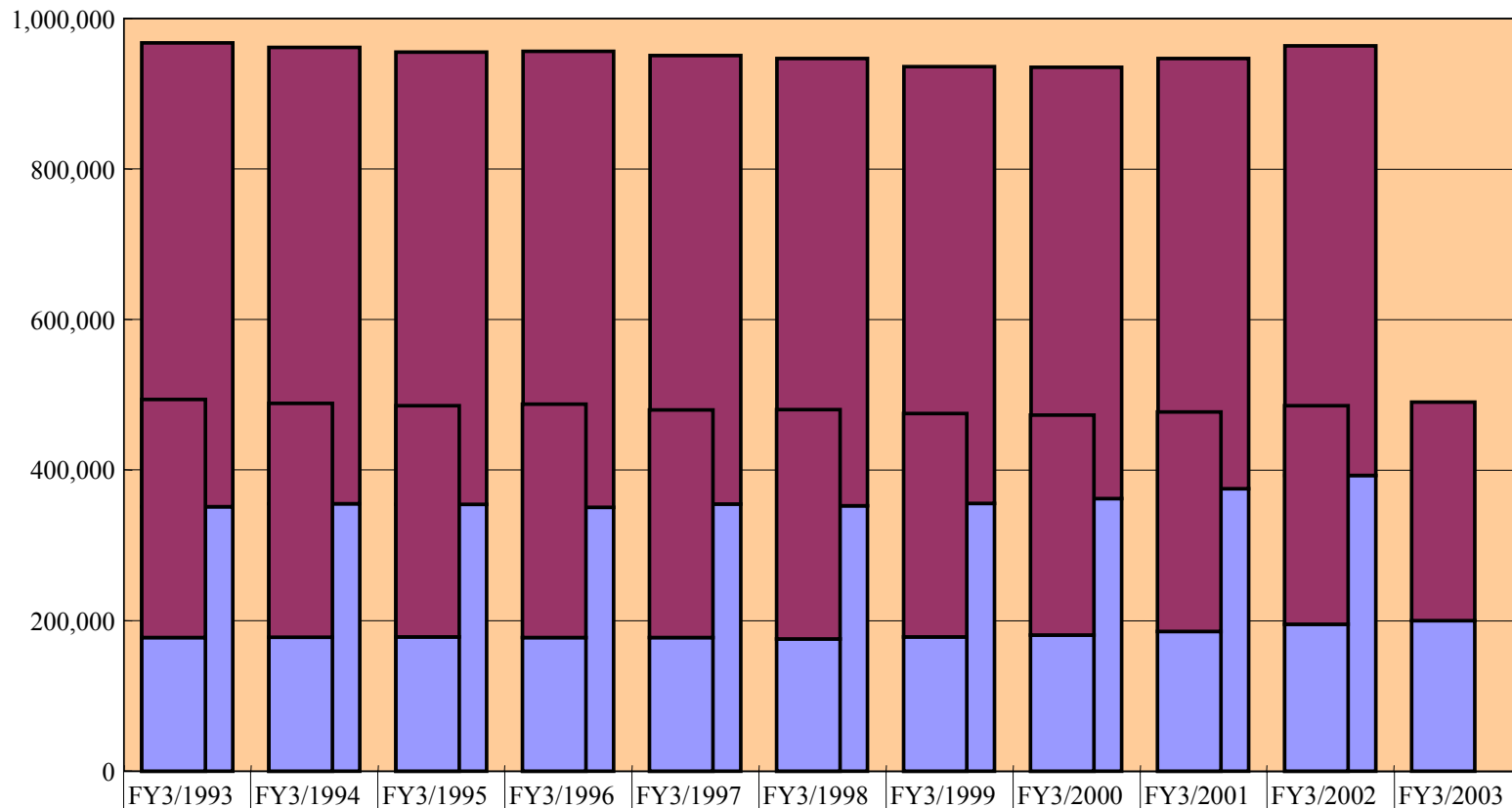
(¥ million)



	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim
Total	47,468	47,089	46,931	47,605	55,186	54,995	55,878	55,866	56,822	58,734	59,691
Commuter	22,011	21,634	21,430	21,773	25,427	25,593	25,966	25,673	25,810	25,803	25,950
Non-commuter	25,456	25,454	25,501	25,832	29,758	29,402	29,911	30,193	31,011	32,931	33,741

Transition of Passenger Volume

(thousand passengers)

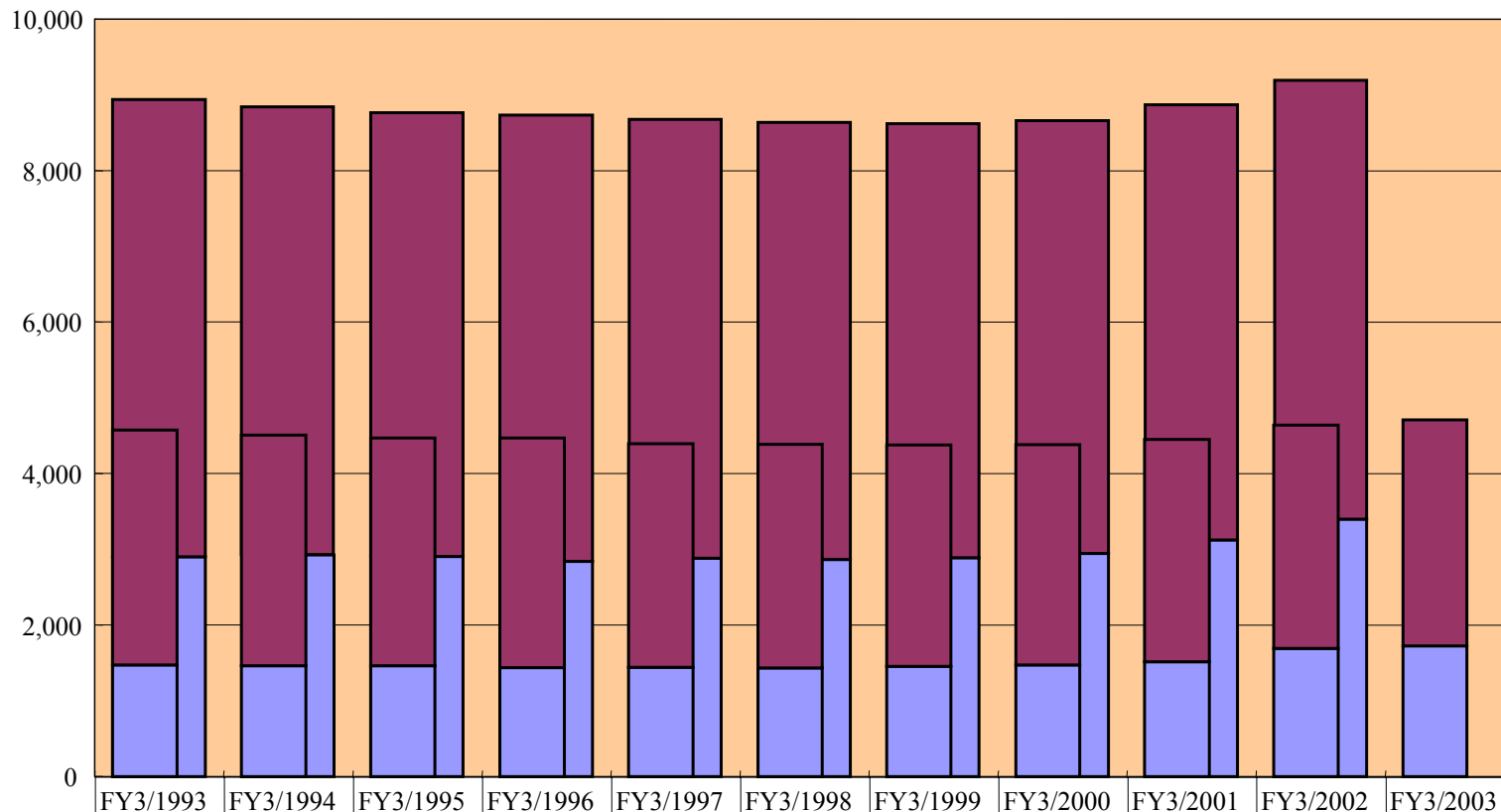


	FY3/1993	FY3/1994	FY3/1995	FY3/1996	FY3/1997	FY3/1998	FY3/1999	FY3/2000	FY3/2001	FY3/2002	FY3/2003
Total	967,526	961,095	955,162	956,429	950,779	946,808	935,990	935,069	946,853	963,446	
■ Commuter	616,345	606,231	600,765	605,595	596,075	594,427	580,425	573,091	571,715	570,294	
■ Non-commuter	351,181	354,864	354,397	350,834	354,704	352,381	355,565	361,978	375,138	393,152	
	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim
Total	494,193	488,617	485,835	487,994	480,168	480,408	475,380	473,187	477,511	485,720	490,569
■ Commuter	316,761	310,781	307,682	310,698	302,838	304,766	296,902	292,592	292,202	290,471	290,878
■ Non-commuter	177,432	177,836	178,152	177,296	177,329	175,642	178,478	180,594	185,309	195,248	199,690

Transition of Passenger Kilometers Index

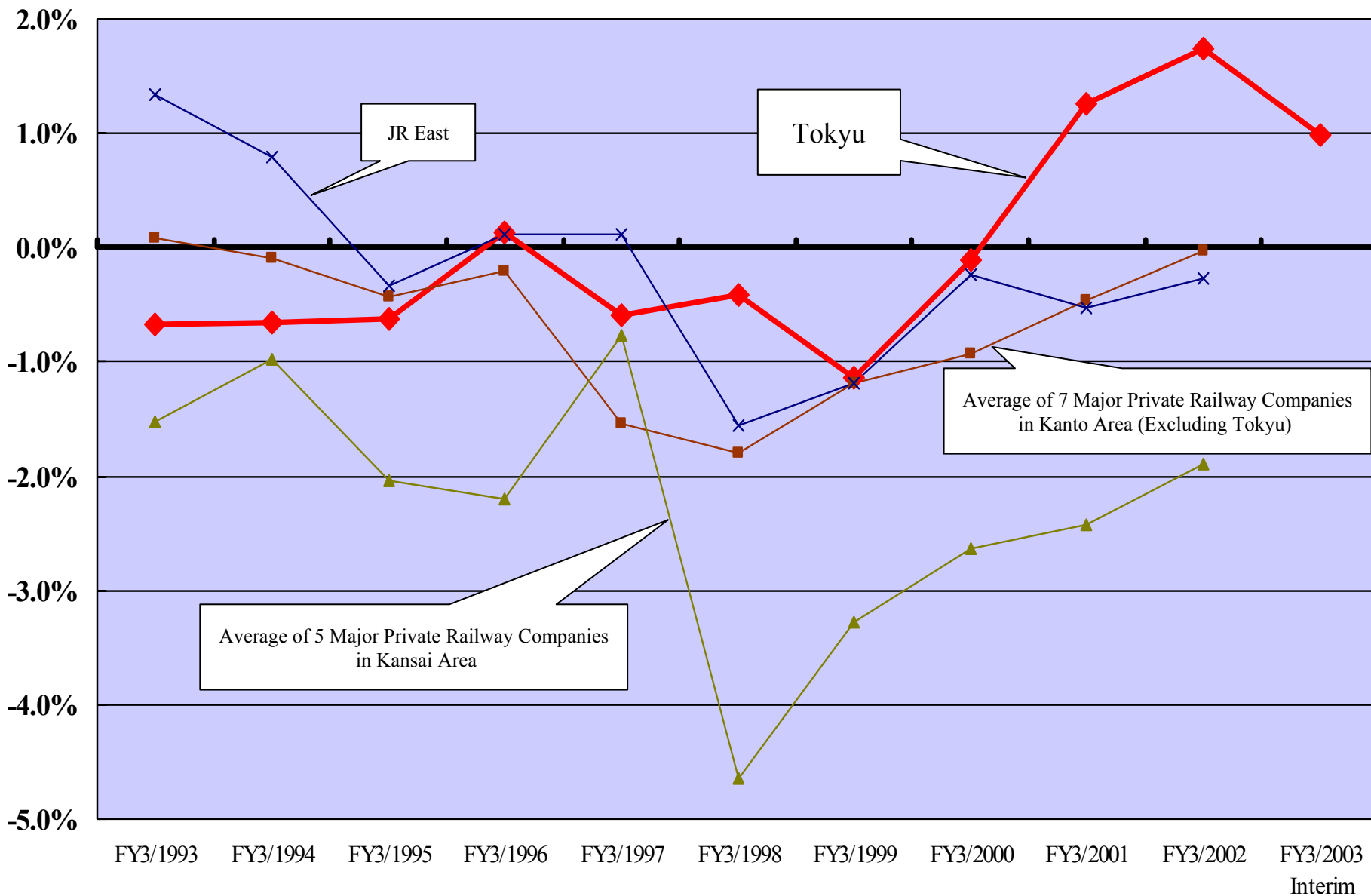


(million passenger kilometers)



	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim	Interim
Total	4,575	4,504	4,468	4,467	4,393	4,389	4,373	4,381	4,450	4,637	4,709
Commuter	3,105	3,037	3,004	3,029	2,949	2,959	2,922	2,910	2,932	2,946	2,983
Non-commuter	1,469	1,467	1,463	1,437	1,443	1,429	1,451	1,470	1,517	1,690	1,725

Comparison of Passenger Volume Variation Ratio against previous period



Effect of Operational Change in Meguro Line and Toyoko Line

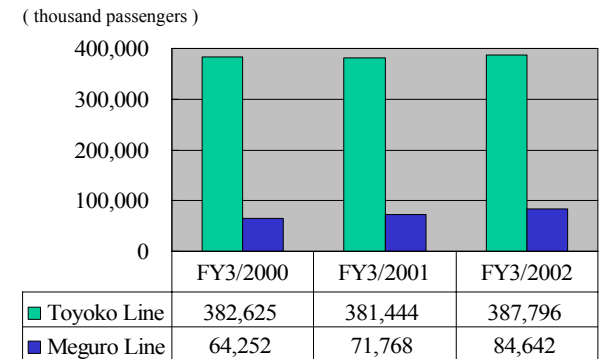
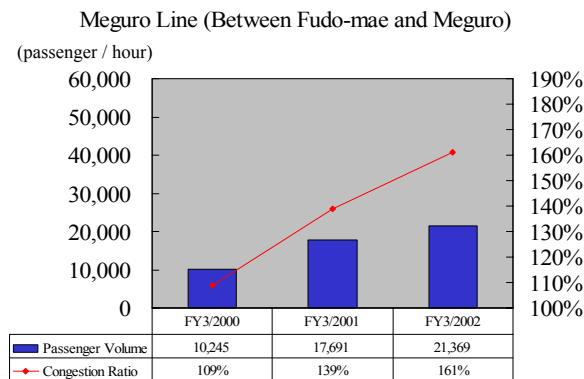
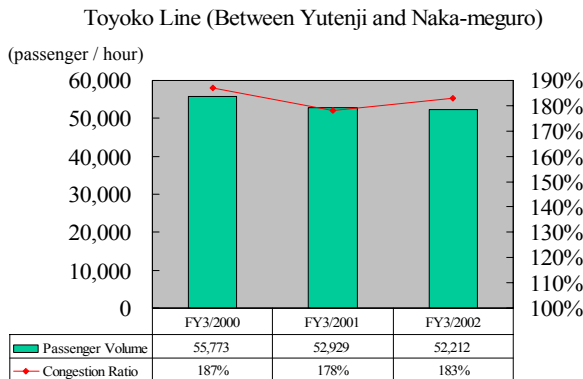


■ 26 Sep. 2000 Started through service between Meguro Line, Eidan Subway Namboku Line and Metropolitan Subway Mita Line.

■ 28 Mar. 2001 Toyoko Line started “Limited Express” operation. (Limited Express stops at Shibuya, Jiyugaoka, Musashi-kosugi, Kikuna, Yokohama and Sakuragicho)

▪ Transition of sectional passenger volume and congestion ratio for Toyoko Line (Yutenji to Naka-meguro) and Meguro Line (Fudo-mae to Meguro)

▪ Transition of yearly passenger volume by line for Toyoko Line and Meguro Line



< Data of Congestion ratio and passenger volume are taken between 7:50 and 8:50, when congestion is the highest. >

Comparison of required time from Shibuya to Yokohama before and after revising train schedule

		Shortest Required Time				Difference
		Before Revising		After Revising		
Shibuya	Morning	Exp.	34m	Exp.	34m	—
	Daytime	Exp.	31m10s	Ltd. Exp.	27m	4m10s
↓	Evening	Exp.	36m	Ltd. Exp.	32m	4m
Yokohama	Morning	Exp.	41m	Exp.	37m30s	3m30s
↓	Daytime	Exp.	32m30s	Ltd. Exp.	28m	4m30s
Shibuya	Evening	Exp.	33m30s	Ltd. Exp.	29m30s	4m

Fare comparison between Tokyu Line and JR Line (Shibuya~Yokohama)
(yen)

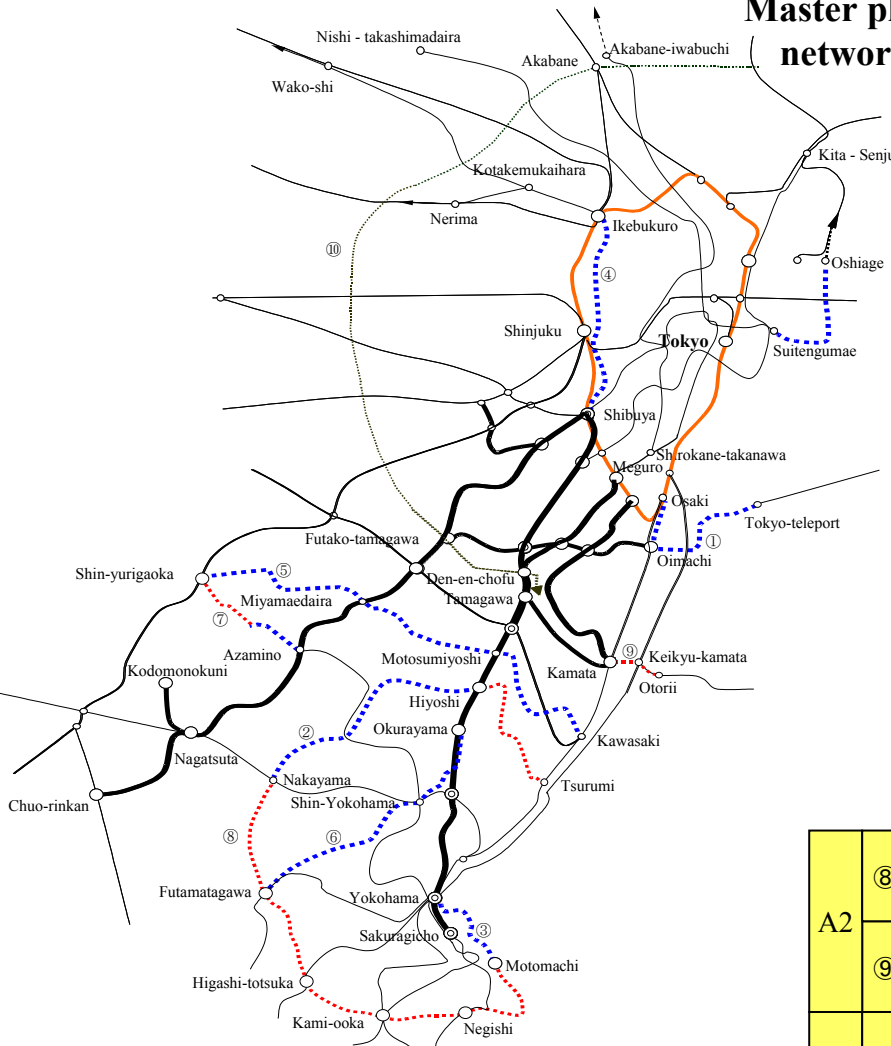
		Tokyu Line	JR Line
Ticket (one way)		260	380
Commutation ticket	1 month	9,570	11,340
	3 months	27,280	32,320
	6 months	51,680	54,440

※Reference : The shortest time required between Shibuya and Yokohama by Shonan Shinjuku Line (JR East) is 24 minutes.

New Lines Planned to Connect with Tokyu Lines



Master plan concerning the maintenance of transportation network centering on the rapid transit railway in the Tokyo region
(Council for Transport Policy reply No. 18)



- Tokyu Lines
- - - - Line most likely to open by year 2015 (A1)
- Line most likely to start construction by year 2015 (A2)
- Line to be studied in the future (B)

		Line	Section
A1	①	Rinkai Line	Tokyo-teleport ~ Oimachi ~ Osaki (Fully opened on 1 Dec. 2002)
	②	Yokohama Line No.4	Hiyoshi ~ Takatacho ~ Nakayama
	③	Minatomirai 21 Line	Yokohama ~ Minatomirai Chuo ~ Motomachi
	④	Tokyo Line No.13	Ikebukuro ~ Shinjuku-sanchome ~ Shibuya
	⑤	Kawasaki Cross Country Rapid Transit (Tentative Name)	Shin-yurigaoka ~ Miyamaedaira ~ Motosumiyoshi ~ Kawasaki
	⑥	Kanagawa Eastern Direction Line (Tentative Name)	Futamatagawa ~ Shin-yokohama ~ Okurayama
	⑦	Yokohama Line No.3	Azamino ~ around Susukino ~ Shin-yurigaoka Note : Line from Susukino Vicinity to Shin-yurigaoka is A2

A2	⑧	Yokohama City Loop Line	Motomachi ~ Negishi ~ Kami-ooka ~ Higashi-totsuka ~ Futamatagawa ~ Nakayama ~ Hiyoshi ~ Tsurumi Note: Line from Nakayama to Hiyoshi is A1 (②)
	⑨	Short Line to Connect Keikyū Haneda Airport Line and Tokyu Mekama Line	Otorii ~ Keikyū-kamata ~ Kamata (Tokyu)
B	⑩	Ward Area Loop Line Public Transport (Tentative Name)	Kasai-rinkaikoen ~ Akabane ~ Den-en-chofu ~ Direction of Haneda-Airport

These new Lines will make Tokyo Area even more convenient.

Mutual through train service between Toyoko Line and Eidan Line No.13



■ Change in the railway business environment

- ◇ “Gathering customers from a wide area” and “Access with growing areas” will become increasingly important
 - Arrival of mature society caused by slowdown of population growth and aging population
 - Change of the city structure by growth of Shinjuku subcenter and Yokohama
 - Increased competition between routes by JR Shonan Shinjuku Line and Odakyu quadruple tracking

■ Meaning of the Mutual through train service

- ◇ The importance of Toyoko Line increases
 - By forming a part of the “axes which connects Yokohama to the newly emerging city center”, positioning in the wide area railroad network increases
- ◇ Practical use of the existing track site accompanying the shift of the Toyoko Line underground
 - By maintaining the area around Shibuya station, the attractiveness of Shibuya will increase

■ Construction towards Mutual through train service operation

- ◇ Construction Section: Shibuya Station to Daikanyama Station approx. 1.5km
- ◇ Construction Detail : Construction to go underground
- ◇ Construction Term : Start April 2002 / End (Schedule) March 2015
- ◇ Construction Cost : 76 billion yen

■ Scheduled commencement of Mutual through train service

- ◇ FY2012

Number of Subscribers



(households)

	3/1993	3/1994	3/1995	3/1996	3/1997	3/1998	3/1999	3/2000	3/2001	3/2002	9/2002
Cable TV											
Increased Subscribers against Previous Year (Net)	28,405	15,106	20,043	23,121	11,781	39,398	42,515	35,230	38,213	43,666	15,478
Accumulated Subscribers	60,018	75,124	95,167	118,288	130,069	169,467	211,982	247,212	285,425	329,091	344,569
Multi-channel											
Increased Subscribers against Previous Year (Net)	5,990	3,921	5,050	5,822	5,731	6,699	8,321	7,896	12,402	10,898	3,656
Accumulated Subscribers	23,932	27,853	32,903	38,725	44,456	51,155	59,476	67,372	79,774	90,672	94,328
Retransmitting											
Increased Subscribers against Previous Year (Net)	22,415	11,185	14,993	17,299	6,050	32,699	34,194	27,334	25,811	32,768	11,822
Accumulated Subscribers	36,086	47,271	62,264	79,563	85,613	118,312	152,506	179,840	205,651	238,419	250,241
Internet (*1 "Kattobi Service")											
Increased Subscribers against Previous Year (Net)	—	—	—	—	—	—	5,359	11,585	21,648	22,222	8,940
Accumulated Subscribers	—	—	—	—	—	—	5,359	16,944	38,592	60,814	69,754
Total											
Increased Subscribers against Previous Year (Net)	28,405	15,106	20,043	23,121	11,781	39,398	43,120	37,278	40,685	45,858	17,113
Accumulated Subscribers	60,018	75,124	95,167	118,288	130,069	169,467	212,587	249,865	290,550	336,408	353,521

*1 "Kattobi Service" : ISP service via cable TV lines

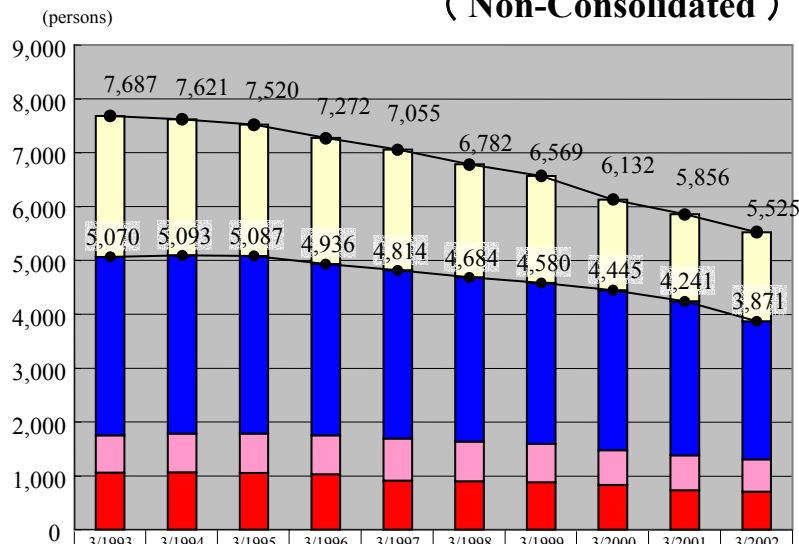
(Contracts)

Internet (*2 "246 Service")											
Increased Contracts against Previous Year (Net)	—	—	—	—	—	—	—	—	—	—	22,871
Accumulated Contracts	—	—	—	—	—	—	—	—	—	—	22,871

*2 "246 Service" : ISP service mainly via telephone lines (This business was transferred to its communications Inc. by Tokyu Corp. on 1 April 2002.)

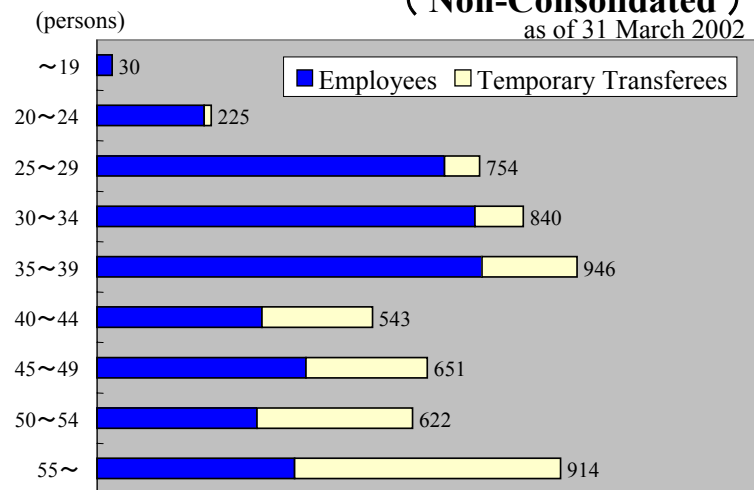
Outline of Employees

Transition of the Number of Employees (Non-Consolidated)

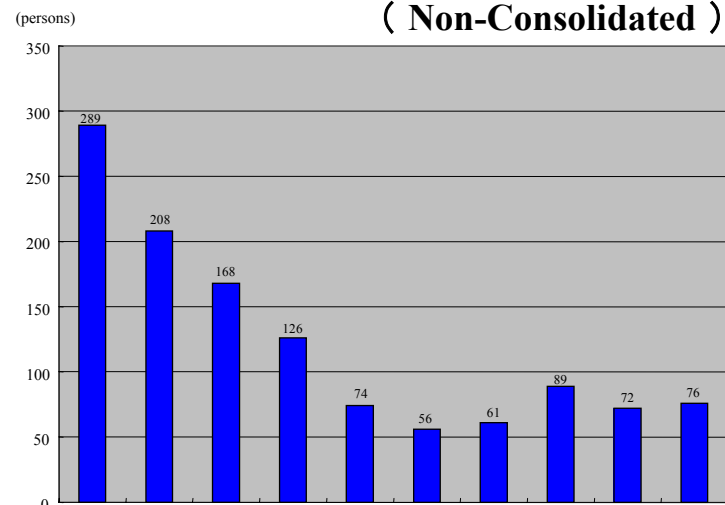


—●— Total	7,687	7,621	7,520	7,272	7,055	6,782	6,569	6,132	5,856	5,525
—●— Total (Except Temporary Transferees)	5,070	5,093	5,087	4,936	4,814	4,684	4,580	4,445	4,241	3,871
Temporary Transferees	2,617	2,528	2,433	2,336	2,241	2,098	1,989	1,687	1,615	1,654
Railways	3,316	3,312	3,305	3,181	3,127	3,051	2,988	2,971	2,863	2,563
Other Businesses	699	719	732	723	773	739	713	644	645	601
Others	1,055	1,062	1,050	1,032	914	894	879	830	733	707

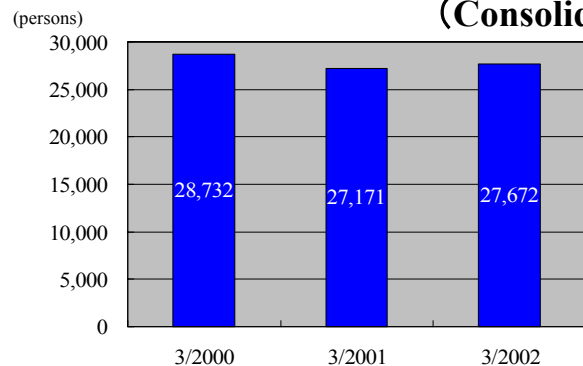
Age Distribution of Employees (Non-Consolidated) as of 31 March 2002



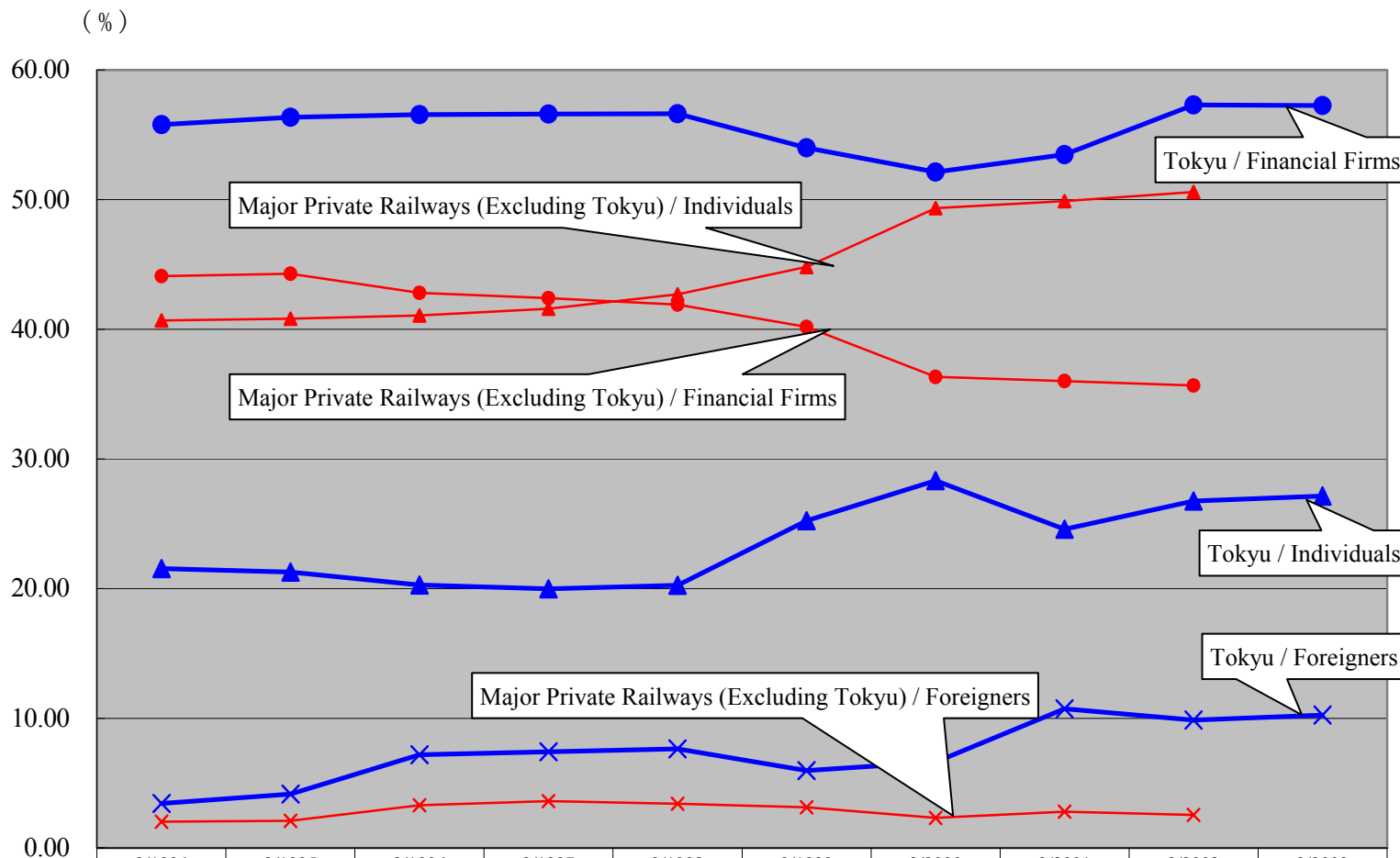
Transition of New Recruits (Non-Consolidated)



Transition of the Number of Employees (Consolidated)

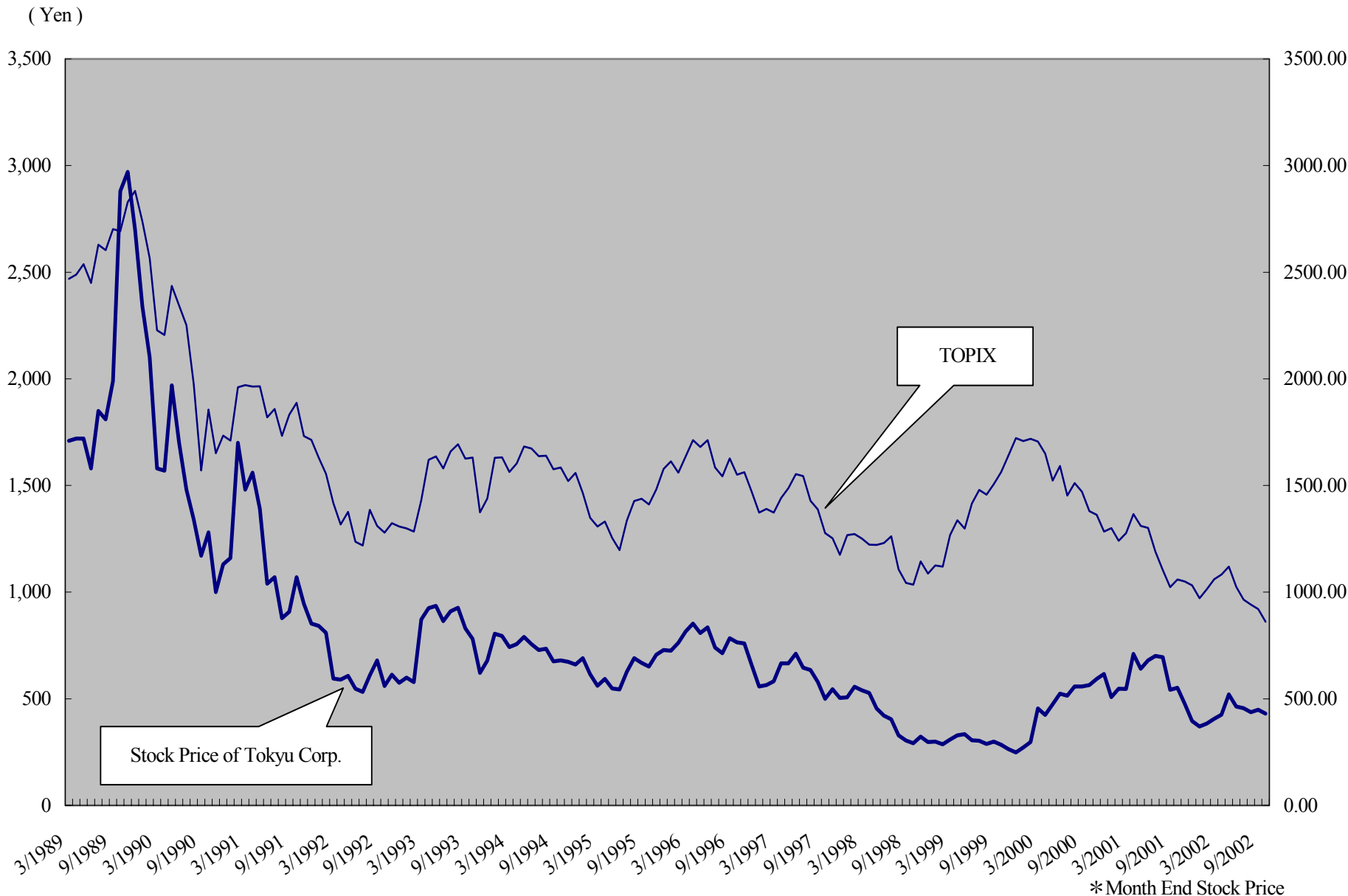


Comparison of Shareholders' Distributions



* "Major Private Railway Companies" above are 14 Companies excluding Tokyu.

Transition of Stock Price



Transition of Total Market Capitalization



(¥ million)

