

Reference Data

5 December 2001

Explanatory Meeting for Investors



Tokyu Corporation

(9005)

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

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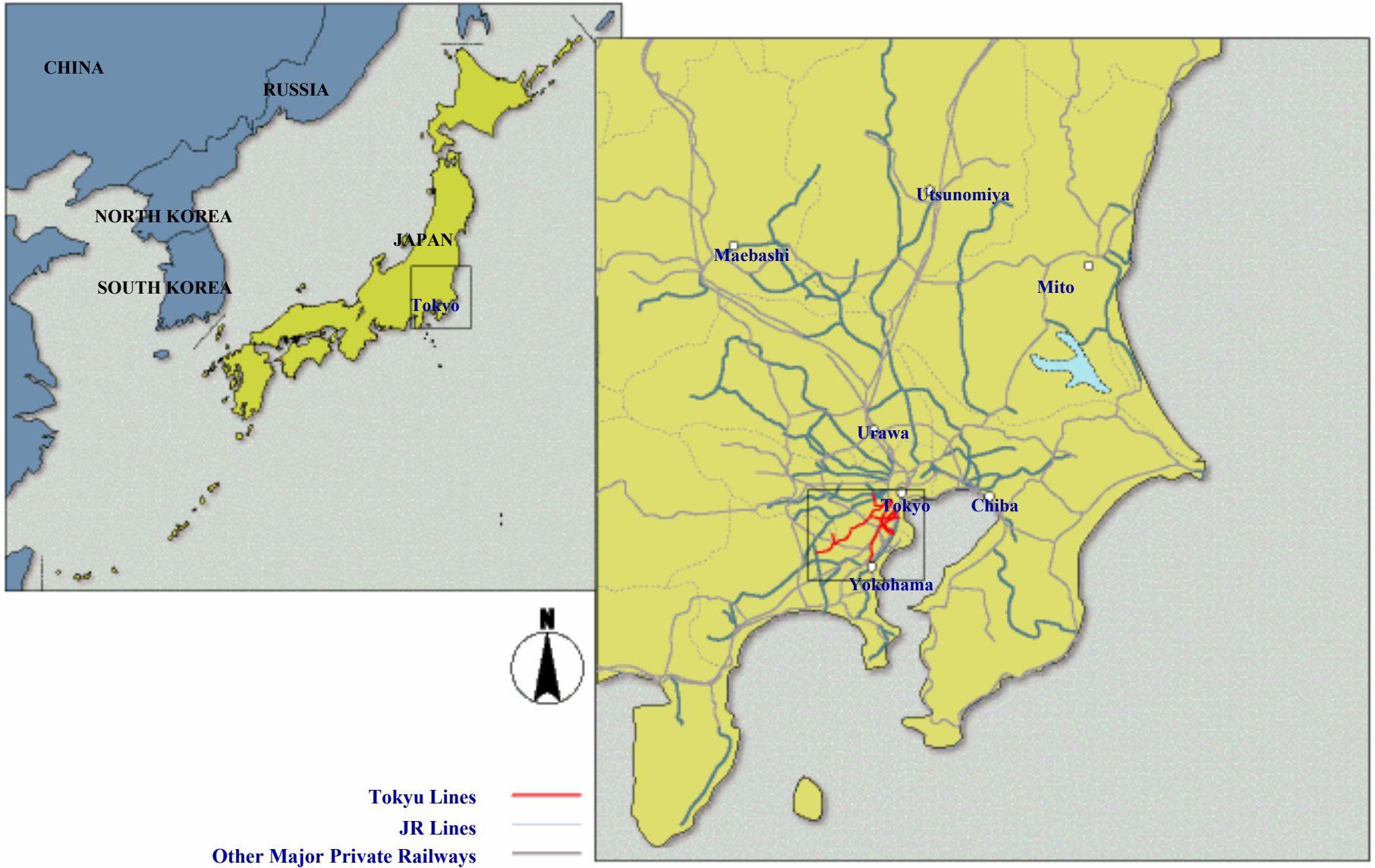
its communications (former Tokyu Cable Television)

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Location of Tokyu Area



Regional Map of Tokyu Area



Area along the Tokyu Lines

■ (Definition of “17 City & Wards of Tokyu Lines”)

- Area : 489km² (approx. 1/3 of London)
(approx. 8 times the area of Manhattan)
- Population : 4.61million (approx. 2/3 of London)
(approx. the same as Norway)
- Household : 2.13million
- Taxable Income / person :
approx. 1.4 times national average
- Consumption / household :
approx. 1.2 times national average
- Total Consumption : 9,600 billion yen
(Approx. the National Budget of Spain - 1998)

■ its communications (former Tokyu Cable Television) service area

- Coverage : approx. 955,000 households

■ Tama Den-en Toshi (Tama Garden City)

- Area : 50km²
- Population : approx. 530,000

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



(Data as of 31 March each year)

City / Ward Name	Entire Population			Fluctuation rate		0-4 years of age			Fluctuation rate	
	1996	2000	2001	2001/1996	2001/2000	1996	2000	2001	2001/1996	2001/2000
	Persons	Persons	Persons	%	%	Persons	Persons	Persons	%	%
Whole Country	124,914,373	126,071,305	126,284,805	1.1	0.2	5,952,872	5,903,183	5,898,266	-0.9	-0.1
Tokyo Metropolis	11,542,468	11,743,189	11,818,845	2.4	0.6	463,849	477,475	482,734	4.1	1.1
Kanagawa Prefecture	8,172,001	8,370,292	8,425,783	3.1	0.7	390,458	400,975	404,280	3.5	0.8
Chiba Prefecture	5,778,793	5,893,166	5,920,398	2.5	0.5	271,648	272,790	274,700	1.1	0.7
Saitama Prefecture	6,718,268	6,870,003	6,898,219	2.7	0.4	338,268	334,313	332,987	-1.6	-0.4
Sub Total	32,211,530	32,876,650	33,063,245	2.6	0.6	1,464,223	1,485,553	1,494,701	2.1	0.6
Tokyo (23 Wards)	7,817,332	7,919,771	7,969,287	1.9	0.6	297,561	305,496	309,551	4.0	1.3
Yokohama City	3,281,270	3,375,772	3,403,077	3.7	0.8	155,383	161,669	163,714	5.4	1.3
Kawasaki City	1,178,564	1,218,233	1,230,896	4.4	1.0	58,947	61,669	62,555	6.1	1.4
Shinagawa Ward	315,705	317,377	318,694	0.9	0.4	10,299	10,367	10,564	2.6	1.9
Meguro Ward	235,368	239,567	241,947	2.8	1.0	7,706	7,888	8,094	5.0	2.6
Ohta Ward	633,120	638,632	641,336	1.3	0.4	24,429	25,308	25,597	4.8	1.1
Setagaya Ward	760,908	778,913	783,152	2.9	0.5	27,186	28,345	28,656	5.4	1.1
Shibuya Ward	182,063	187,709	190,562	4.7	1.5	5,276	5,710	5,968	13.1	4.5
Machida City	356,808	370,155	376,853	5.6	1.8	14,575	15,476	16,099	10.5	4.0
Kanagawa Ward	202,192	205,449	207,166	2.5	0.8	8,467	8,666	8,695	2.7	0.3
Nishi Ward	74,486	76,471	77,304	3.8	1.1	2,808	2,773	2,881	2.6	3.9
Naka Ward	110,948	115,339	116,885	5.4	1.3	4,158	4,362	4,489	8.0	2.9
Kohoku Ward	275,759	287,901	290,606	5.4	0.9	13,391	14,100	14,233	6.3	0.9
Midori Ward	147,977	154,914	157,576	6.5	1.7	7,828	8,059	8,317	6.2	3.2
Aoba Ward	246,012	264,452	270,414	9.9	2.3	14,382	15,906	16,230	12.8	2.0
Tsuzuki Ward	119,722	150,122	156,490	30.7	4.2	8,198	10,903	11,300	37.8	3.6
Nakahara Ward	186,757	192,295	193,704	3.7	0.7	9,358	9,953	10,133	8.3	1.8
Takatsu Ward	169,064	176,924	181,578	7.4	2.6	9,039	9,612	9,862	9.1	2.6
Miyamae Ward	185,477	197,148	198,595	7.1	0.7	10,810	12,013	12,087	11.8	0.6
Yamato City	202,804	209,611	210,782	3.9	0.6	10,424	10,908	10,730	2.9	-1.6
Total : Tokyu Area	4,405,170	4,562,979	4,613,644	4.7	1.1	188,334	200,349	203,935	8.3	1.8
Tokyu Area in Tokyo	2,483,972	2,532,353	2,552,544	2.8	0.8	89,471	93,094	94,978	6.2	2.0
Tokyu Area in Kanagawa	1,921,198	2,030,626	2,061,100	7.3	1.5	98,863	107,255	108,957	10.2	1.6
Total : Tokyu Area	4,405,170	4,562,979	4,613,644	*1 4.7	*1 1.1	188,334	200,349	203,935	*2 8.3	*2 1.8

* 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)

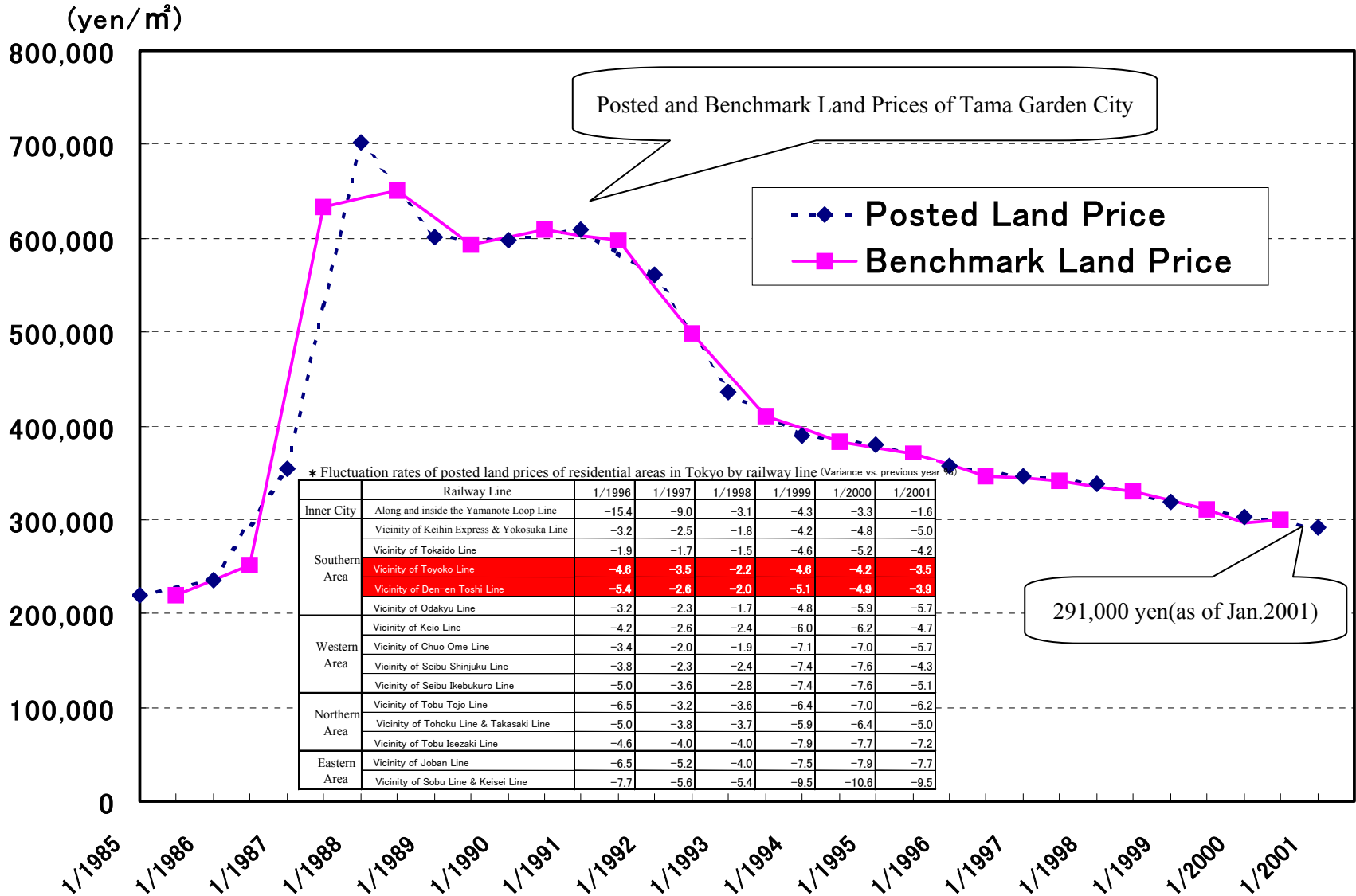


(Data as of 31 March each year)

Area	Entire Population						Fluctuation rate				
	1960	1970	1980	1990	2000	2001	1970/1960	1980/1970	1990/1980	2000/1990	2001/2000
	Persons	Persons	Persons	Persons	Persons	Persons	%	%	%	%	%
Whole Country	95,094,272	103,521,912	116,194,898	122,744,952	126,071,305	126,284,805	8.9	12.2	5.6	2.7	0.2
Tokyo Metropolis	9,232,627	11,094,578	11,357,337	11,639,293	11,743,189	11,818,845	20.2	2.4	2.5	0.9	0.6
Kanagawa Prefecture	3,333,242	5,295,473	6,829,812	7,847,465	8,370,292	8,425,783	58.9	29.0	14.9	6.7	0.7
Chiba Prefecture	2,371,135	3,284,527	4,672,147	5,488,123	5,893,166	5,920,398	38.5	42.2	17.5	7.4	0.5
Saitama Prefecture	2,439,742	3,739,898	5,328,412	6,294,960	6,870,003	6,898,219	53.3	42.5	18.1	9.1	0.4
Sub Total	17,376,746	23,414,476	28,187,708	31,269,841	32,876,650	33,063,245	34.7	20.4	10.9	5.1	0.6
Tokyo (23 Wards)	8,310,027	8,628,072	8,179,291	8,046,160	7,919,771	7,969,287	3.8	-5.2	-1.6	-1.6	0.6
Yokohama City	1,375,710	2,173,469	2,755,186	3,175,989	3,375,772	3,403,077	58.0	26.8	15.3	6.3	0.8
Kawasaki City	632,975	929,872	1,015,962	1,139,622	1,218,233	1,230,896	46.9	9.3	12.2	6.9	1.0
Shinagawa Ward	427,859	388,693	338,583	335,508	317,377	318,694	-9.2	-12.9	-0.9	-5.4	0.4
Meguro Ward	293,763	286,892	264,358	244,281	239,567	241,947	-2.3	-7.9	-7.6	-1.9	1.0
Ohta Ward	706,219	724,666	657,140	648,322	638,632	641,336	2.6	-9.3	-1.3	-1.5	0.4
Setagaya Ward	653,210	744,236	762,219	769,871	778,913	783,152	13.9	2.4	1.0	1.2	0.5
Shibuya Ward	282,687	259,244	237,545	203,933	187,709	190,562	-8.3	-8.4	-14.1	-8.0	1.5
Machida City	71,269	183,873	287,081	343,520	370,155	376,853	158.0	56.1	19.7	7.8	1.8
Kanagawa Ward	172,068	204,537	200,059	200,369	205,449	207,166	18.9	-2.2	0.2	2.5	0.8
Nishi Ward	104,173	97,877	79,920	75,516	76,471	77,304	-6.0	-18.3	-5.5	1.3	1.1
Naka Ward	123,624	123,828	115,406	112,089	115,339	116,885	0.2	-6.8	-2.9	2.9	1.3
Kohoku Ward	147,688	223,130	266,349	294,864	287,901	290,606	51.1	19.4	10.7	-2.4	0.9
Midori Ward	0	132,161	289,144	416,500	154,914	157,576	—	118.8	44.0	-62.8	1.7
Aoba Ward	0	0	0	0	264,452	270,414	—	—	—	—	2.3
Tsuzuki Ward	0	0	0	0	150,122	156,490	—	—	—	—	4.2
Nakahara Ward	134,217	206,412	182,288	182,137	192,295	193,704	53.8	-11.7	-0.1	5.6	0.7
Takatsu Ward	66,723	186,345	276,615	159,600	176,924	181,578	179.3	48.4	-42.3	10.9	2.6
Miyamae Ward	0	0	0	173,141	197,148	198,595	—	—	—	13.9	0.7
Yamato City	40,975	96,962	165,078	190,188	209,611	210,782	136.6	70.3	15.2	10.2	0.6
Total : Tokyu Area	3,224,475	3,858,856	4,121,785	4,349,839	4,562,979	4,613,644	19.7	6.8	5.5	4.9	1.1
		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	2,552,544	6.3	-1.6	-0.1	-0.5	0.8
Tokyu Area in Kanagawa	* 789,468	1,271,252	1,574,859	1,804,404	2,030,626	* 2,061,100	61.0	23.9	14.6	12.5	1.5
Total : Tokyu Area	3,224,475	3,858,856	4,121,785	4,349,839	4,562,979	4,613,644	19.7	6.8	5.5	4.9	1.1

* Population of Tokyu Area in Kanagawa increased 2.6 times (1960~2001) after developing Tama Garden City

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

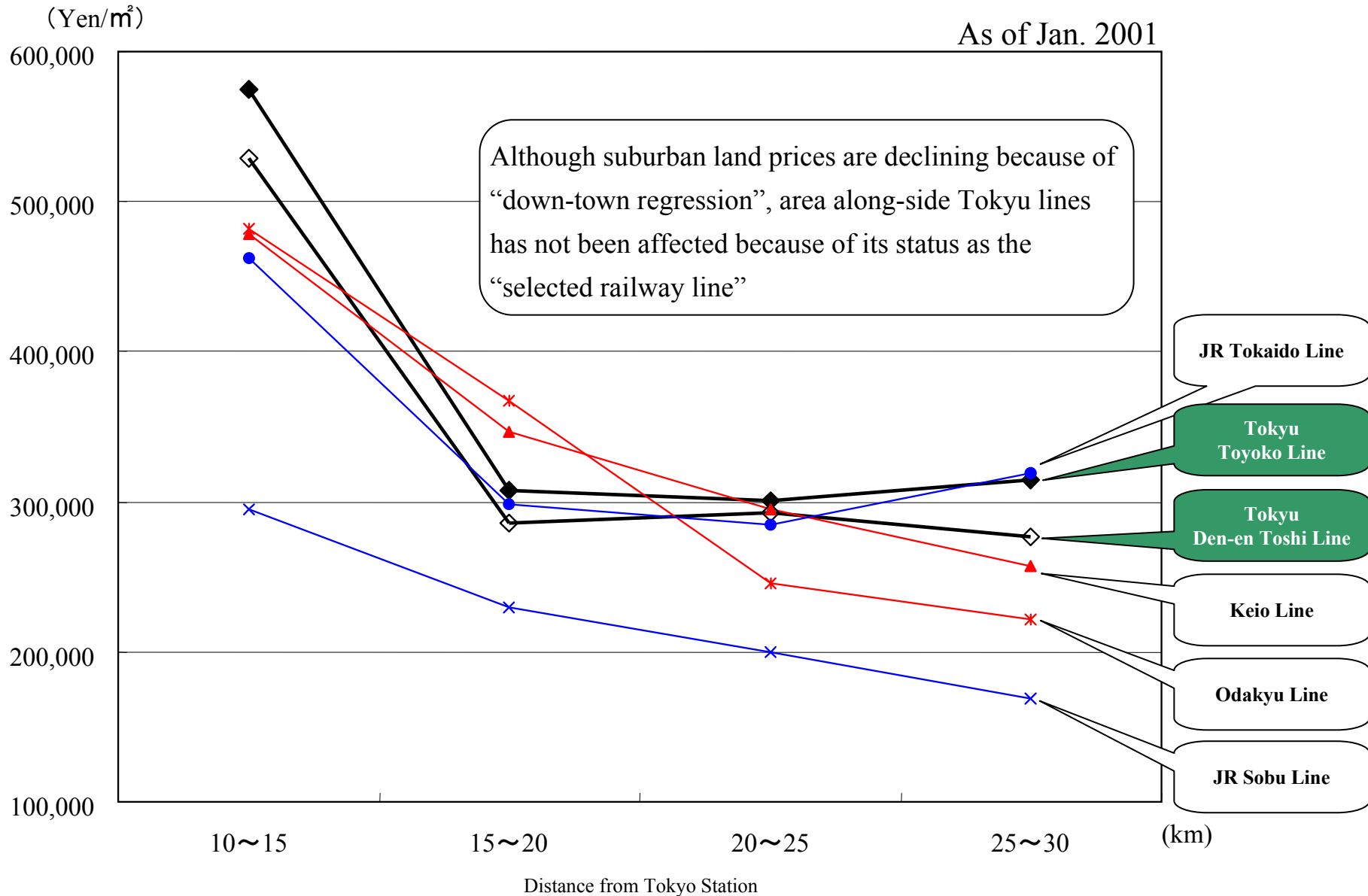


* Fluctuation rates of posted land prices of residential areas in Tokyo by railway line (Variance vs. previous year %)

Railway Line		1/1996	1/1997	1/1998	1/1999	1/2000	1/2001
Inner City	Along and inside the Yamanote Loop Line	-15.4	-9.0	-3.1	-4.3	-3.3	-1.6
	Vicinity of Keihin Express & Yokosuka Line	-3.2	-2.5	-1.8	-4.2	-4.8	-5.0
Southern Area	Vicinity of Tokaido Line	-1.9	-1.7	-1.5	-4.6	-5.2	-4.2
	Vicinity of Toyoko Line	-4.6	-3.5	-2.2	-4.6	-4.2	-3.5
	Vicinity of Den-en Toshi Line	-5.4	-2.6	-2.0	-5.1	-4.9	-3.9
	Vicinity of Odakyu Line	-3.2	-2.3	-1.7	-4.8	-5.9	-5.7
Western Area	Vicinity of Keio Line	-4.2	-2.6	-2.4	-6.0	-6.2	-4.7
	Vicinity of Chuo Ome Line	-3.4	-2.0	-1.9	-7.1	-7.0	-5.7
	Vicinity of Seibu Shinjuku Line	-3.8	-2.3	-2.4	-7.4	-7.6	-4.3
Northern Area	Vicinity of Seibu Ikebukuro Line	-5.0	-3.6	-2.8	-7.4	-7.6	-5.1
	Vicinity of Tobu Tojo Line	-6.5	-3.2	-3.6	-6.4	-7.0	-6.2
	Vicinity of Tohoku Line & Takasaki Line	-5.0	-3.8	-3.7	-5.9	-6.4	-5.0
Eastern Area	Vicinity of Tobu Isezaki Line	-4.6	-4.0	-4.0	-7.9	-7.7	-7.2
	Vicinity of Joban Line	-6.5	-5.2	-4.0	-7.5	-7.9	-7.7
Vicinity of Sobu Line & Keisei Line		-7.7	-5.6	-5.4	-9.5	-10.6	-9.5

* The rate of decrease of land prices along Tokyu Lines is decreasing

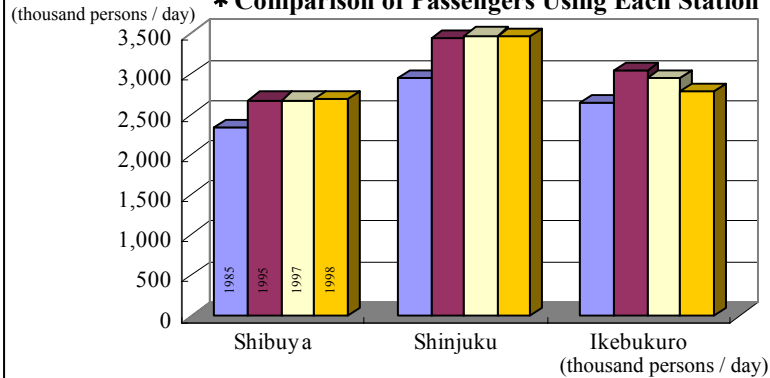
Average land price of residential area by railway line within the sphere of Tokyo



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

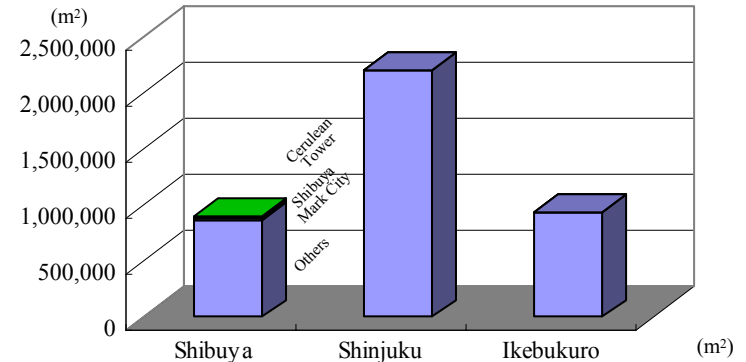


*** Comparison of Passengers Using Each Station**



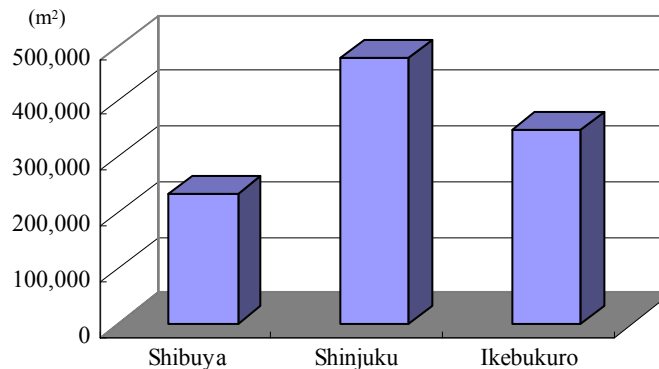
	Shibuya	Shinjuku	Ikebukuro
1985	2,340	2,954	2,645
1995	2,682	3,444	3,047
1997	2,680	3,483	2,948
1998	2,701	3,479	2,797

*** Comparison of Space of Leased Offices**



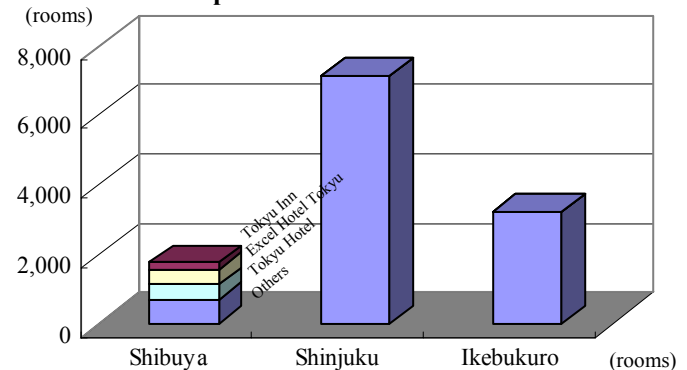
	Shibuya	Shinjuku	Ikebukuro
Shibuya Mark City	27,313	—	—
Cerulean Tower	16,760	—	—
Others	863,080	2,204,374	936,484
Total	907,153	2,204,374	936,484

*** Comparison of the Number and Floor Space of Large-Scale Retail Stores**



	Shibuya	Shinjuku	Ikebukuro
No. of Stores	36	54	29
Floor Space(m ²)	234,610	479,290	348,934

*** Comparison of the Number of Hotel Rooms**



	Shibuya	Shinjuku	Ikebukuro
Shibuya Tokyu Inn	223	—	—
Shibuya Excel Hotel Tokyu	408	—	—
Cerulean Tower Tokyu Hotel	414	—	—
Others	708	7,146	3,226
Total	1,753	7,146	3,226

※ including 186 rooms of Hotel METS Shibuya opened in November, 2001.

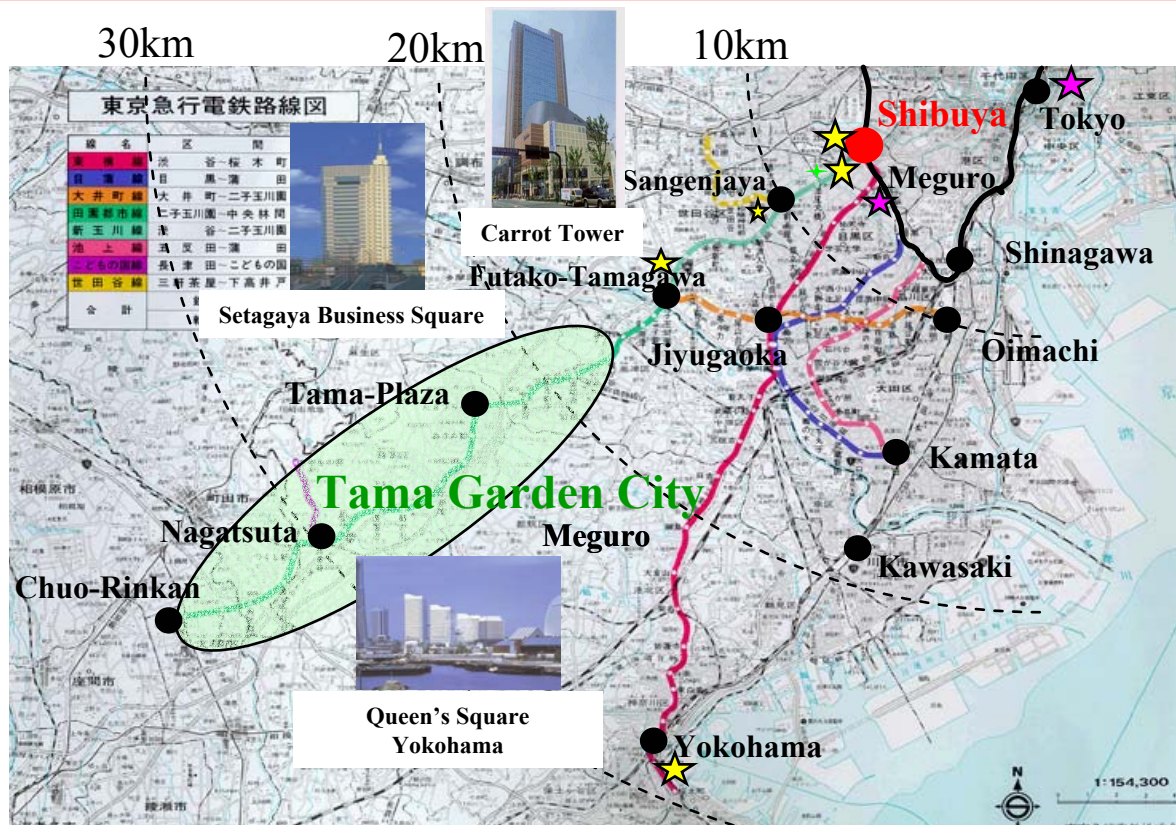
Leased Buildings of Tokyu Group



Shibuya Mark City
(Opened April,2000)



Cerulean Tower
(Opened April,2001)



JR Tokyu Meguro Building
(Completion Planned Spring,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)	Tetto Rapid Transit Authority Tokyu Corp. Keio Electric Railway	Tokyu Corp.	Tokyu Corp. East Japan Railway	Tokyu Corp. Mitsui Fudosan 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	Spring, 2002 (plan)	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



Specialty Stores・Shopping Centers

Spice Box
Daikanyama Place
Grandberry Mall
Minamiaoyama Place
Shibuya Mark City
QFRONT
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'ts]
SHIBUYA 109
109-②
ONE-OH-NINE
ONE-OH-NINE 30s
Kohrinhol09
Kohoku Tokyu S.C. ※ 2
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 29 Stores

Department Stores

Shibuya(Head Store)
Shibuya(Toyoko Store)
Kichijoji
Machida
Tama plaza ※ 1
Sports Plaza 109 Tama plaza
Kohoku ※ 2
Hiyoshi ※ 3
Sapporo
Queen's East (Yokohama)
Nagano
Okaya
Komoro
Kitami
Total 14 Stores

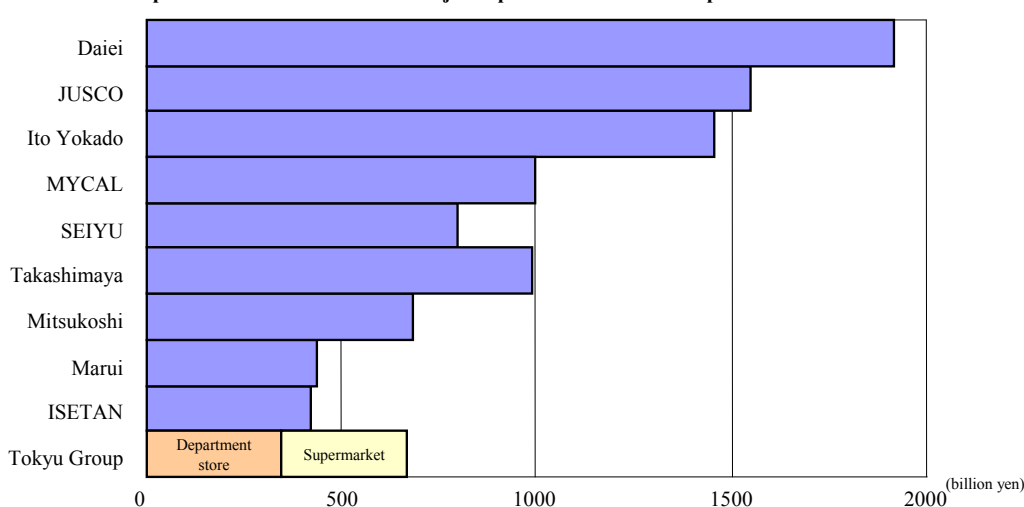
●※1～※3 are inside each shopping center

DIY

Tokyu Hands
Shibuya
Shinjuku
Ikebukuro
Futakotamagawa
Yokohama
Machida ※ 4
Fujisawa
Shinsarubashi
Esaka
Sannomiya
Hiroshima
Sapporo
Nagoya (FC)
Nagoya Annex (FC)
out-parts
natulabo
Total 16 Stores
Tokyu Arte
Toyohira
Hiraoka
Ainosato
Total 3 Stores

●※4 is inside shopping center

Comparison of sales volume with major department stores and supermarkets



※ based on non-consolidated financial statements(FY2000)

Supermarkets

Tokyu Store(GMS)	Karagita	Miyazakidai	Heiwa
Akiruno	Koenji	Musashi-kosugi	Prom Yamahana
Gotanda	Shibuya	Moridai	Hiraoka
Omori	Shimizudai	Yokohama	Shin-ei
Jiyugaoka	Senzoku	Yokohama chikagai	Fujino
Nakano	Zoshiki	Yokodai	Nishisen 6 jo
Chofu	Tadao	Tachibanadai	Miyanomori
Kanamachi	Tsukushino	Eda	Kita-hiroshima
Sangenjaya	Toritsudaigaku	Tana	Fukui
Takashimadaira	Nagahara	Fujigaoka	Ainosato
Syonan	Naka-meguro	Koganehara	Asabu
Chuo-rinkan	Higashi-nagasaki	Toke-ekimae	Maruyama
Nakayama	Bunka-tokusengai	Fusa	Makomanai
Saginuma	Futakotamagawa Higashiguchi	Masuo	Total 20 Stores
Isehara	Magome	Ageo	Dinner Bell
Susukino	Minamino	Kita-koshigaya	Kinohana
Sugita	Mitaka	Komamusashidai	Susukinominami 7 jo
Kamakura	Mitaka Center	Soka-matsubara	Kaminoppo
Toke-asumigaoka	Musashi-koyama	Kasuyadai	Shindo-nishi
Wako	Meguro Nishiguchi	Chita	Hokudaimae
Toride	Yukigaya		Mikaho
Shimoda	Yutenji	Prece	Kanjohigashi-ekimae
Tukushino	Azamino	Den-en-chofu	Total 7 Stores
Total 22 Stores	Tokyuiseinplaza Okurayama	Futakotamagawa	Kitami Tokyu Store
Tokyu Store	Kanazawa sea side	Minami-machida	Koei
Aoyama	Kashiwadai	Utsukushigaoka	Piasondori
Ayase	Kajigaya	Total 4 Stores	Wakaba
Asagaya	Kikuna	Sapporo Tokyu Store	Kiyomi
Ichinoe	Shirane	Gyokeidori	Tokyu
SSC Musashi-koganei	Shin-maruko	Toyohira	Total 5 Stores
Ebara-nakanobu	Tsunashima	Hokuei	Sun Plaza Izu
Ookayama	Tsukimino	Hiragishi-terminal	Izukogen
Kamata	Negishi	Nango 13 chome	Kawana
Gakugeidaigaku	Higashi-rinkan	Nango 7 chome	Total 2 Stores
Kamikedai	Mizonokuchi	Jietai-ekimae	

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
Photo Plaza DP Express
Aoyama Media Kobo
Total 24 Stores
TSUTAYA
Hatanodai
Ookayama
Futakotamagawaen-ekimae
Miyazakidai-ekimae
Total 4 Stores
Family Mart
Seibu-shinjuku-ekimae
Nakano-cho4chome
Total 2 Stores
am/pm
Kasumigaseki-building
Setagaya Business Square
Tokyu-mizonokuchi-ekimae
Tokyu-minami-machida-ekimae
Shibuya-yahatabashi
Total 5 Stores
Community HUB
SBS
Queens Square
Total 2 Stores
TOKS
Den-en-chofu
Okusawa
Tamagawa
Suzukakedai
Tsukimino
Daikanyama
Shimouma
Meguro
Meguro-cho
Tsurumaki
Oyamada
Eda
Kitasenzoku
Ookayama
Shibuya
Onda
Futakotamagawa
Total 17 Stores
ranKing ranQueen
Total 1 Store

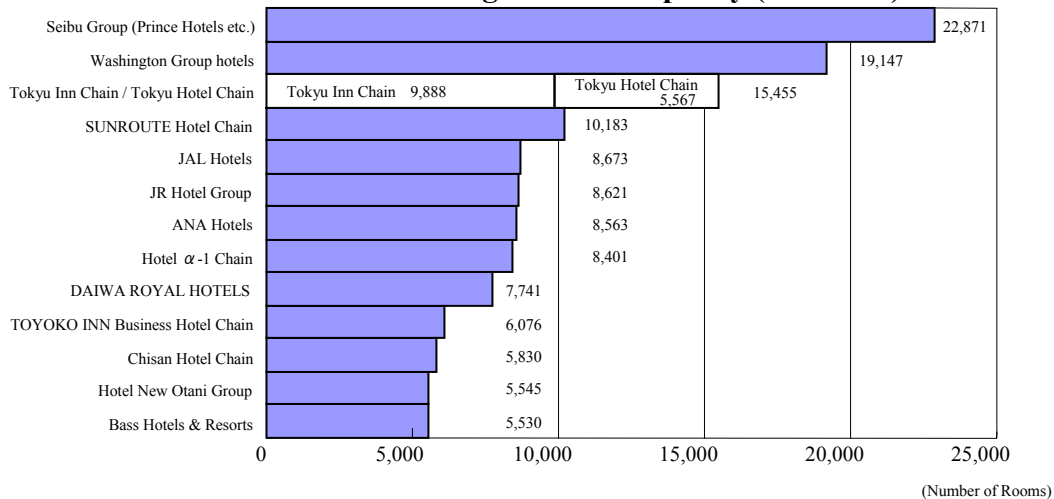
Tokyu Group Hotels



Tokyu Inn Chain

	No. of Rooms
Kushiro Tokyu Inn	150
Sapporo Tokyu Inn	566
Obihiro Tokyu Inn	171
Kitami Tokyu Inn	127
City Hirosaki Hotel	141
Sakata Tokyu Inn	94
Fukushima Tokyu Inn	118
Iwaki Tokyu Inn	133
Maebashi Tokyu Inn	183
Hotel Narita Tokyu	712
Shinbashi Atagoyama Tokyu Inn	429
Shibuya Tokyu Inn	223
Kichijoji Tokyu Inn	234
Omori Tokyu Inn	194
Niigata Tokyu Inn	309
Ueda Tokyu Inn	133
Matsumoto Tokyu Inn	160
Nagoya Marunouchi Tokyu Inn	187
Nagoya Sakae Tokyu Inn	297
Kyoto Tokyu Inn	400
Osaka Tokyu Inn	402
Shin -Osaka Esaka Tokyu Inn	363
Kobe Tokyu Inn	236
Wakayama Tokyu Inn	165
Hiroshima Tokyu Inn	224
Matsue Tokyu Inn	181
Tokushima Tokyu Inn	138
Takamatsu Tokyu Inn	191
Matsuyama Tokyu Inn	245
Shimonoseki Tokyu Inn	128
Kokura Tokyu Inn	190
Kumamoto Tokyu Inn	138
Kagoshima Tokyu Inn	190
33 locations	7,752
Sapporo Excel Hotel Tokyu	388
Toyama Excel Hotel Tokyu	210
Hakata Excel Hotel Tokyu	308
Shibuya Excel Hotel Tokyu	408
4 locations	1,314
Saromako Tokyu Resort	72
Hotel Gran Deco	106
Kusatsu Spa Hotel Tokyu	103
Ikaho Tokyu Villa	32
Tateshina Tokyu Resort	78
Kakeyu Spa Hotel Tokyu	44
Imaihama Tokyu Resort	139
Miyakojima Tokyu Resort	248
8 locations	822
Total 45 locations	9,888

Ranking of Hotel Capacity (Domestic)



Big Week (Time-share resort hotels)

	No. of Rooms
Big Week Kyoto	21
Big Week Karuizawa	30
Big Week Tatehina	31
Big Week Izukogen	26
4 locations	108

Tokyu Stay (Business hotels for long stay)

	No. of Rooms
Tokyu Stay Yotsuya	148
Tokyu Stay Nihombashi	123
Tokyu Stay Shibuya	125
Tokyu Stay Shimbashi	63
Tokyu Stay Meguro・Yutenji	69
Tokyu Stay Monzen-Nakacho・Annex	116
Tokyu Stay Kamata	48
Tokyu Stay Yoga	79
8 locations	771

Other Accommodations

	No. of Rooms
Hotel Izukyu	117
Le・Nessa Akazawa	79
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	42
Hakkeisou	11
Ueda Stay	84
12 locations	874

Scale of Tokyu Group Hotels (as of November 2001)

24, 629 Rooms

Tokyu Hotel Chain

	No. of Rooms
Sapporo Tokyu Hotel	263
Sendai Tokyu Hotel	302
Capitol Tokyu Hotel	459
Akasaka Tokyu Hotel	535
Haneda Tokyu Hotel	306
Tokyo Bay Hotel Tokyu	701
Cerulean Tower Tokyu Hotel	414
Yokohama Tokyu Hotel	212
Numazu Tokyu Hotel	120
Shimoda Tokyu Hotel	115
Hakuba Tokyu Hotel	102
Kanazawa Tokyu Hotel	236
Nagoya Tokyu Hotel	562
Kyoto Tokyu Hotel	432
Osaka Tokyu Hotel	336
Hakata Tokyu Hotel	266
Kagoshima Tokyu Hotel	206
17 locations	5,567

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 International Airport	441	Malaysia
The Pan Pacific Glenmarie Kuala Lumpur	291	Malaysia
The Puteri Pan Pacific Johor Bahru	500	Malaysia
The Pan Pacific Resort Pangkor	240	Malaysia
The Pan Pacific Bangkok	235	Thailand
The Pan Pacific Sonargaon Dhaka	305	Bangladesh
The Pan Pacific Hotel Yokohama	485	Japan
The Pan Pacific Manila	240	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	U. S. A.
The Pan Pacific Hotel Vancouver	506	Canada
The Pan Pacific Lodge Whistler	121	Canada
16 locations	5,937	10 Countries
Affiliate hotels		
Royal Garden Hotel	422	Hong-Kong
Hotel Narita Tokyu	712	Japan

Tokyu Harvest (Resort hotels with membership system)

	No. of Rooms
Tokyu Harvest Club Katsuura	98
Tokyu Harvest Club Kinugawa	140
Tokyu Harvest Club Trust Hakone Myojindai	39
Tokyu Harvest Club Ito	160
Tokyu Harvest Club Amagikogen	120
Tokyu Harvest Club Shizunami Kaigan	50
Tokyu Harvest Club Hamanako	120
Tokyu Harvest Club Trust Karuizawa Mampei	22
Tokyu Harvest Club Trust Karuizawakogen	90
Tokyu Harvest Club Madarao	90
Tokyu Harvest Club Tatehina	90
Tokyu Harvest Club Tatehina Annex	50
Tokyu Harvest Club Yamanakako Mt.Fuji	100
Tokyu Harvest Club Nankitanabe	180
Tokyu Harvest Club Trust Kyoto Urban Stage	50
Tokyu Harvest Club Skijam Katsuyama	85
16 locations	1,484

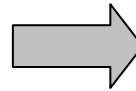
Re-organization of Tokyu Group Domestic Hotels



< Re-organization of Classes & Grades >

【 Before Re-organization 】

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



【 After Re-organization 】

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

< Closing 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
Saromako Tokyu Resort	March 2002 (plan)	72 rooms

◇ By closing “6 hotels 1,309 rooms”, the scale will become “61 hotels 15,383 rooms”.

Tokyu Group Hotels in Shibuya



◆ Cerulean Tower Tokyu Hotel

(Grand Opening 24 May, 2001)

- 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

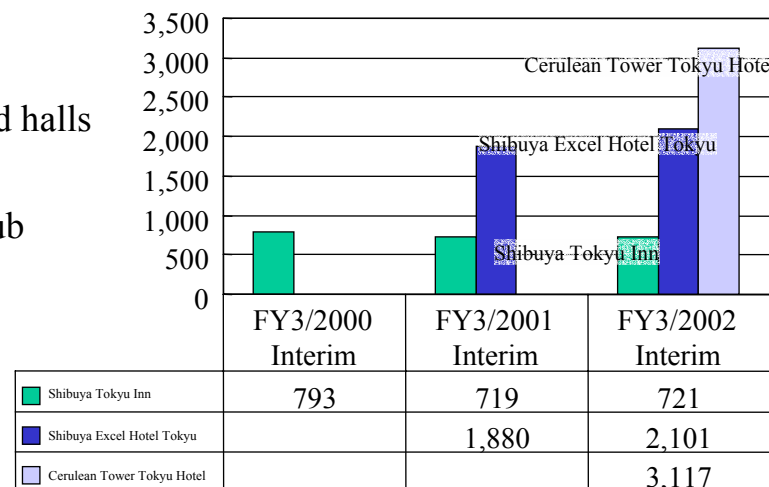
◆ Shibuya Tokyu Inn

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

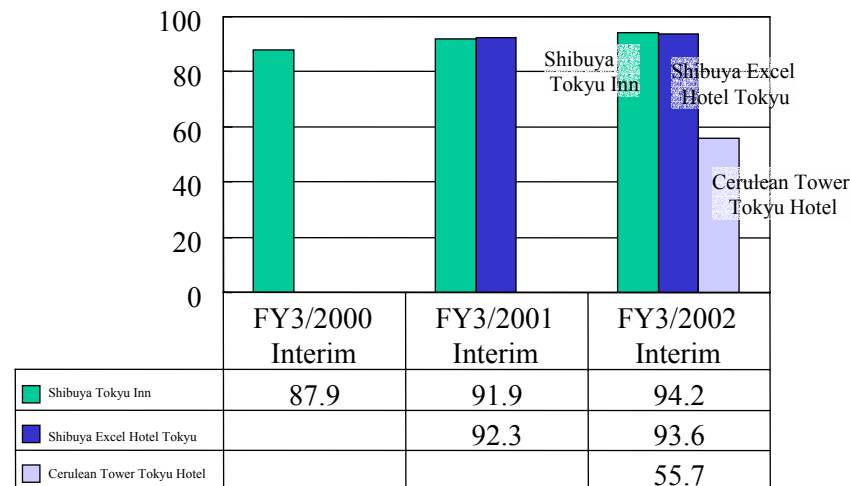
◇ Total Revenues as a whole increased after opening of Shibuya Excel Hotel Tokyu and Cerulean Tower Tokyu Hotel .

◇ 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	
Sapporo Tokyu Golf Club	
Masarikappu Tokyu Golf Club	
Tangram 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	
Amagi Kogen Golf Course	
Arita Tokyu Golf Club	
Oita Tokyu Golf Club	
Aso Tokyu Golf Club	
Omoigawa Tokyu Golf Club	Tokyu Construction Co., Ltd.
Yokkaichi Tokyu Golf Club	
Inatori Golf Club	Izukyu Corporation
Three Hundred Club	Three Hundred Club Co., Ltd.
Royal Forest Golf Club	Seikitokyo Kogyo Co., Ltd.
Tokyu Herhill Golf Club	Tokyu Herhill Golf Club
JAS Asahikawa Country Club	Japan Air System Co., Ltd.
The Francis H.Fi Brown Golf Course	Mauna Lani Resort, Inc.
Tokyu Golf Course ※	Tokyu Golf Course
Total 32 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	
Tsugaike Kogen Ski Area	
Total 10 Facilities	

Sports Facilities

	Management Body	
Fitness & Aqua Atrio Azamino	Tokyu Corporation	
Tokyu Sports Club Fujigaoka		
Cerulean Tower Fitness Club		
Tokyu Sports Oasis Shinjuku	Tokyu Land Corporation	
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 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 Sports Oasis Abeno	Tokyu Recreation Co., Ltd	
Tokyu Sports Oasis Sannomiya		
Tokyu Sports Oasis Tennoji		
Tokyu Sports Oasis Hiroshima		
Tokyu Fitness Club AXIA Ikebukuro		
Tokyu Fitness Club AXIA Toride		
Elix Seiroka Garden		Sports Elix
Elix Musashino		
Amusement Square Tokyu Tesoro		Nagano Tokyu Department Store Co., Ltd.
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 Tamagawa	
Tokyu Sports Oasis Sumiyoshi	
Katsuura Tokyu Sunny Park	
Hakone Myojindai Sunny Park	
Hamanako Tokyu Sunny Park	
Amagi Kogen Family Park	
Tambara Lavender Park	
Tateshina Tokyu Tennis Club	
Sports Elix Aobadai Tennis Club	
Tokyu Tennis Garden Forest	Tokyu Hotel Chain Co., Ltd.
Total 15 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	
Marunouchi Louvre	
IkebukuroTokyu	
UenoTokyu	
UenoTokyu 2	
Theatre Robinson	
Tama Kariyon Theatre1・2・3・4	
109 Cinemas Kohoku	
109 Cinemas Kiba	
109 Cinemas Takasaki	
109 Cinemas Meiwa	
Atsugi Cinema MYLORD 1・2・3	
Bunkamura Le・Cinema 1・2	Tokyu Bunkamura Inc.
Total 26 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	

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, Shibuya Dev.
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

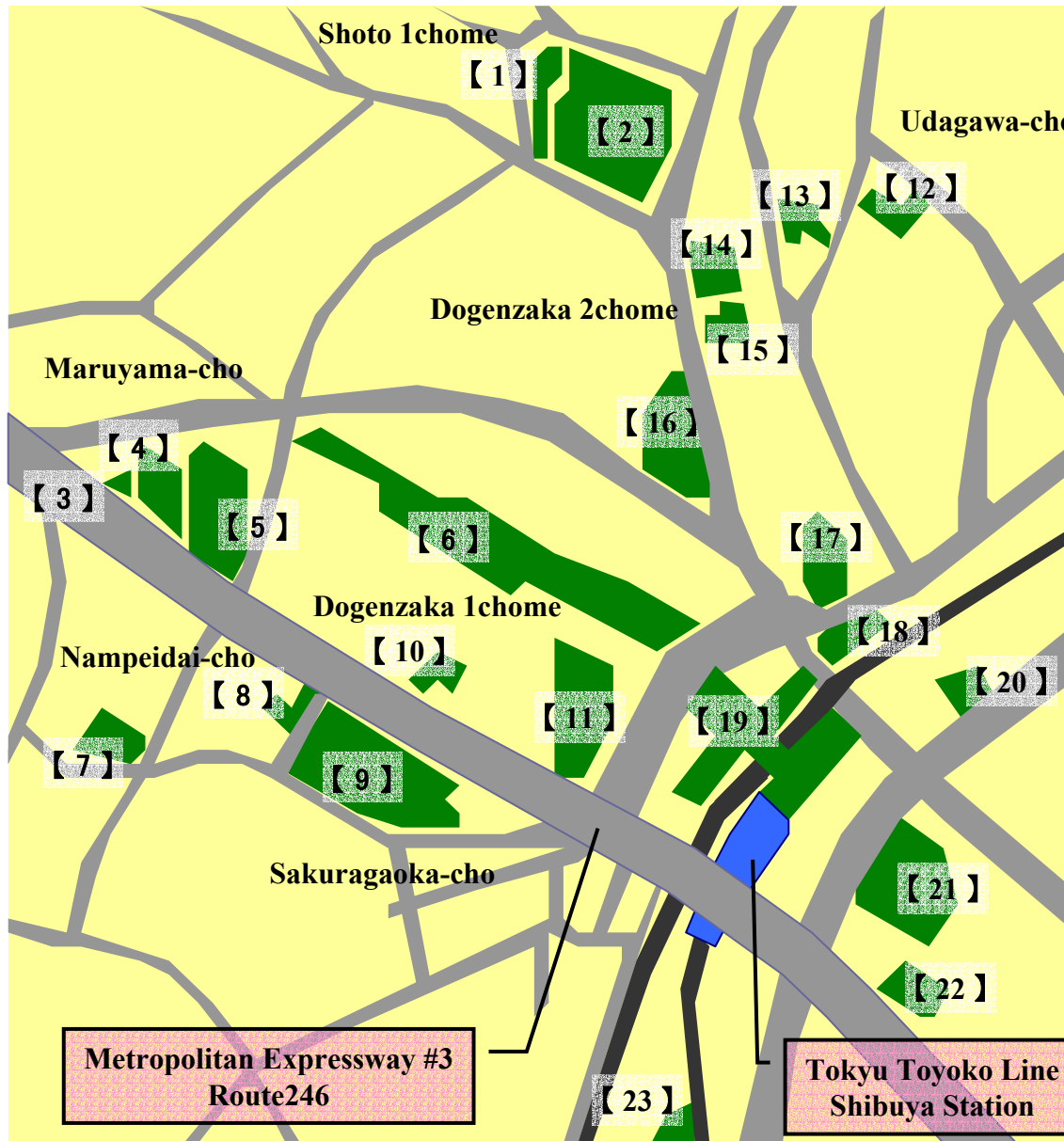
Owner : Tokyu Corporation
Type : Office and Hotel
Scale : 41 floors, 6 basement floors

【 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 : Sapporo Plaza Co., Ltd.
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, Tokyu Dept. Store etc.
Type : Commercial
Scale : 11 floors, 2 basement floors

【 20 】 Shibuya Zensenza 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

Metropolitan Expressway #3
Route 246

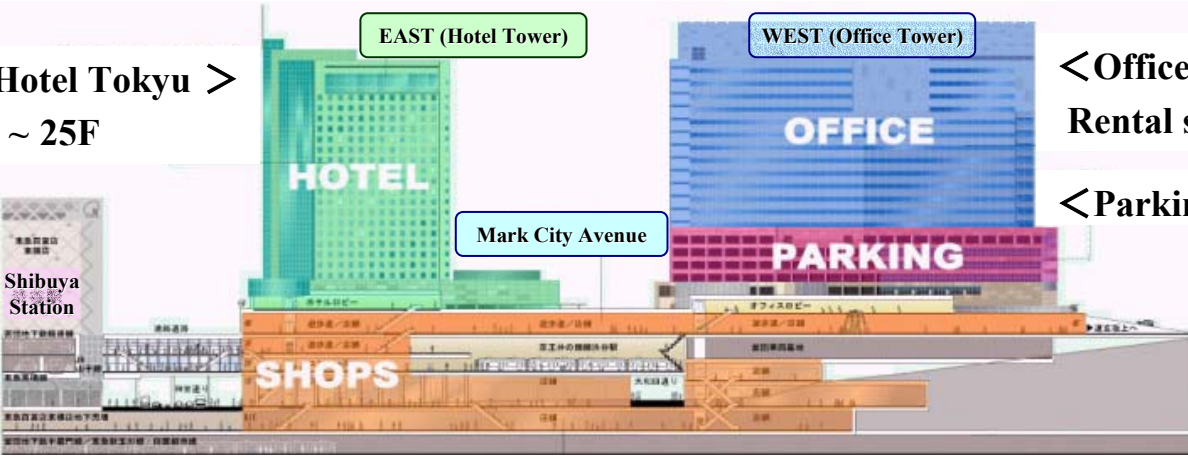
Tokyu Toyoko Line
Shibuya Station

Shibuya Mark City

< Shibuya Excel Hotel Tokyu >
408 rooms 5F ~ 25F

(Tokyu Department Store
- Toyoko Store -)

(Tokyu Food Show)



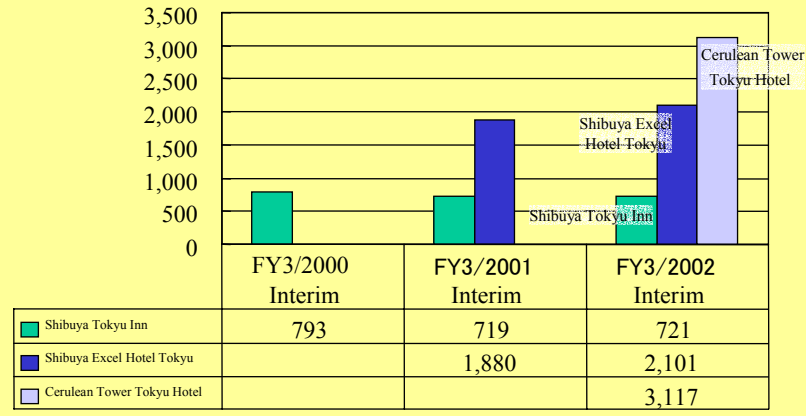
<Office> 11F ~ 23F
Rental space 27,313m²

<Parking> 454

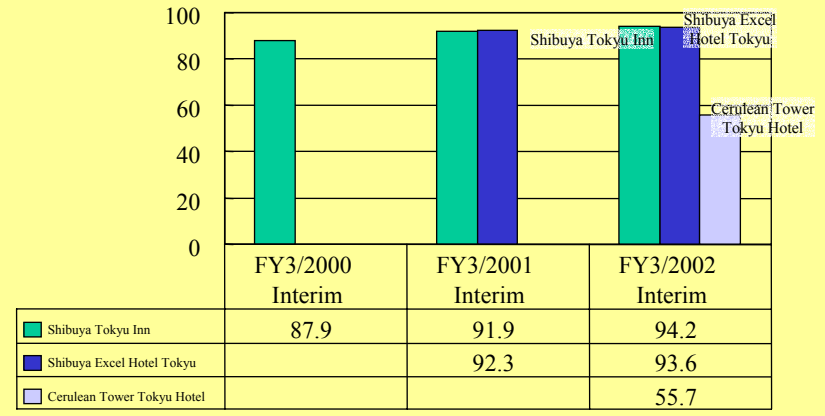
<Mark City Mall> 64 shops (Sales 30, Restaurant 22, Others 12) > B1F ~ 4F

< Tokyu Group Hotels in Shibuya >

◇ Total Revenues (¥ million)



◇ Occupancy (%)



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

○ Shibuya has potential demand for hotels.

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. 25,000m²
- Zone Freshberry Market , Homelife Garden , Outlet Shops
- Parking Approx. 1,000 (Outdoor parking)
- Number of shops 79 shops
- Opening date 21 April 2000



< 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**
- Invited “Carrefour Minami-machida store” which utilizes the periodic leasehold method to our neighboring land.
→ **The synergy effect to bring in customers**

< Sales situation >

■ FY3/2002 Interim

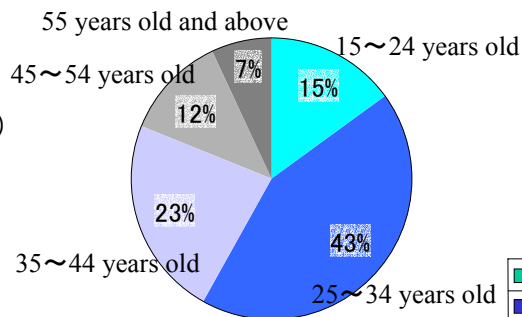
Forecast	Result	Achievement ratio
¥ 7.3 billion	¥ 7.6 billion	103%

■ The first year (21 April 2000 ~ 20 April 2001)

Forecast	Result	Achievement ratio
¥ 17 billion	¥ 17 billion	100%

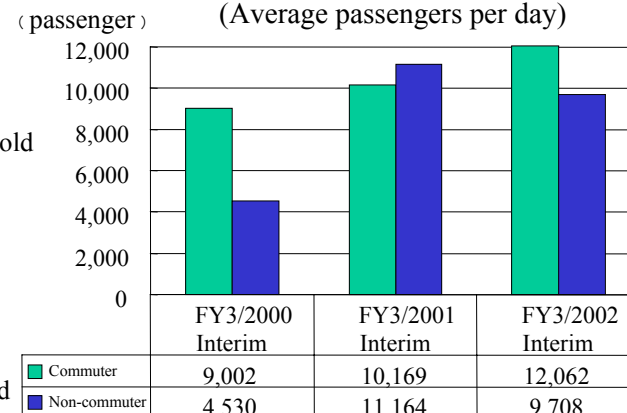
< Age structure of guests >

(Oct. 2001)



< Number of passengers utilizing Minami-machida station >

(Average passengers per day)



Cerulean Tower



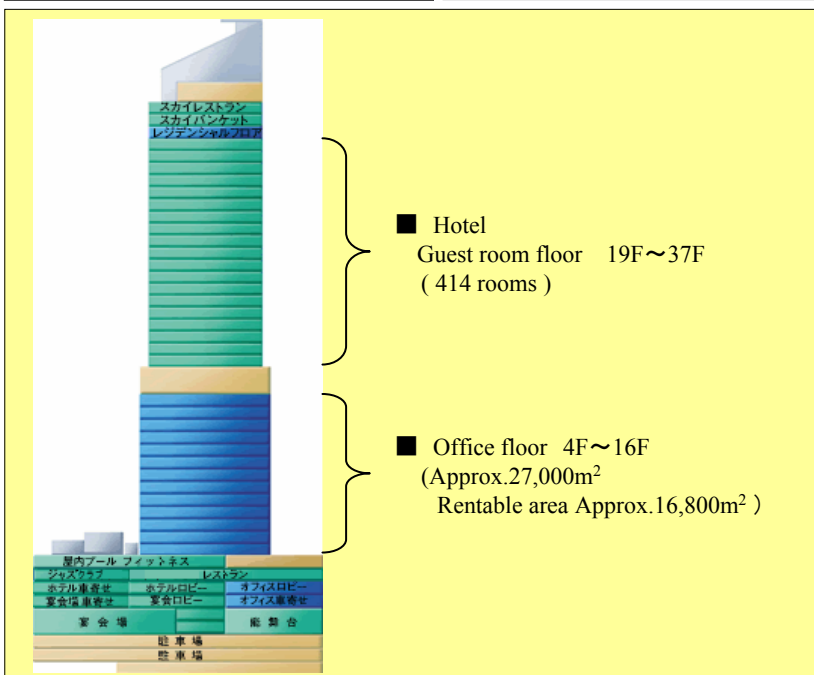
- Location / 26-1, Sakuragaoka-cho, Shibuya-ku, Tokyo
- Area / 9,409m²
- Building Area / 5,100m²
- Total Floor Space / Approx. 106,000m²
- Building height / 184m
- Structure / 6 basement floors and 41 floors
- Use / Hotel : Approx. 59,000m²
Office : Approx. 27,000m²
(rentable area Approx. 16,800m²)
Others : Approx. 20,000m²
- Parking lot / 375 cars
- Opening Date /
(Office) 1 April 2001 Commence Office Rental
(Hotel) 20 April 2001 Partial Opening
24 May 2001 Grand Opening
- Total Project Cost / Approx. 57 billion yen

< Cerulean Tower >

- The first multi-career (possible to select communication service companies) leased building in Japan, which has optical fiber drawn into the structure by 7 communication service companies.
- ◎ It provides variety of choices for tenants, by drawing circuits from multiple communication service companies.
- ◎ It provides the most inexpensive and highest speed broadband data communication environment in Japan
- By installing the next-generation energy system, energy is used efficiently.
- ◎ Cogeneration system
- ◎ Ice thermal storage system

< Cerulean Tower Tokyu Hotel >

- The new flag ship hotel of Tokyu group, equipped with facilities and equipments suitable for a city hotel of the international society.



< Restaurants >

- Tower's Restaurant "Coucagno"
- Tower's Bar "Bellovist"
- Coffee Shop "Caramelo"
- Garden Lounge "Zabou"
- Japanese Cuisine "Cerulean Tower Kane-Tanaka" "Kane-Tanaka Sou"
- Chinese Restaurant "Szechwan Restaurant Chen"
- Italian Restaurant "Oli"
- Jazz Club "JZ Brat SOUND OF TOKYO"

< Major Office Tenants >

- MasterCard International Japan Inc.
- The Executive Centre Japan K. K.
- ABB K. K.
- Global Media Online INC.
- Merrill Lynch Japan Securities Co., Ltd.
- Mass Mutual Life Insurance Company
- Netyear Group Corporation
- NTT Communications Corporation

Construction in progress (Meguro & Nihonbashi)



< JR Tokyu Meguro Building >

Scheduled opening Spring, 2002



- Business Owner : Tokyu Corp., East Japan Railway Company
- Location : 3-1-1, Kami-osaki, Shinagawa-ku, Tokyo
- Area : Approx.11,023 m²
- Total floor space : Approx.52,232m²
(Main building Approx.43,534m², Annex Approx.8,697m²)
- Main use : Main building Office, Store, Station Facility
Annex Parking
- Structure Scale : Main building 4 basement floors and 17 floors
Annex 3 floors
- Number of parking : 162 cars
- Design : The Meguro station partnership building design joint project
- Construction : The Meguro station partnership building construction joint project
- Construction Period: Groundbreaking March, 2000 /Completion March, 2002 (schedule)
- Total project cost: Approx. 19 billion yen
(the amount of burden of our company approx. 9.4 billion yen)

< Nihonbashi 1-chome Project >

Scheduled opening Spring, 2004



- Business Owner : Mitsui Fudosan Co., Ltd., Tokyu Corp.,Tokyu Land Corp.
- Location : 1-4 & 1-6-1, Nihonbashi, Chuo-ku, Tokyo
- Area : Approx.8,185m² (A block Approx.5,611m², B block 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 block 4 basement floors and 20 floors , roof tower 1 floors
B block 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 Incorporated
- Construction : Shimizu Corp., 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 our company Approx. 27 billion yen)

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

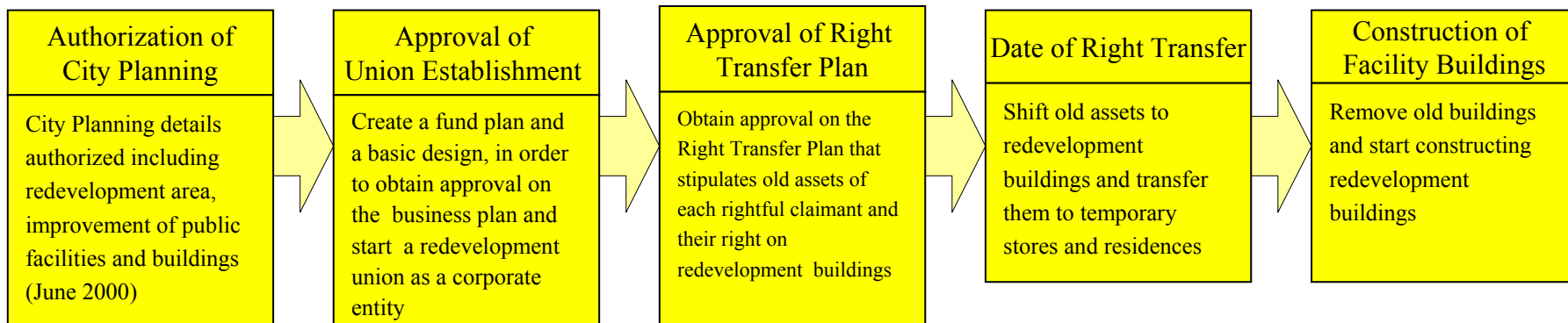
◇ 2nd urban area: Core of Wide Area Living Center
“Pleasure” “Interaction”

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

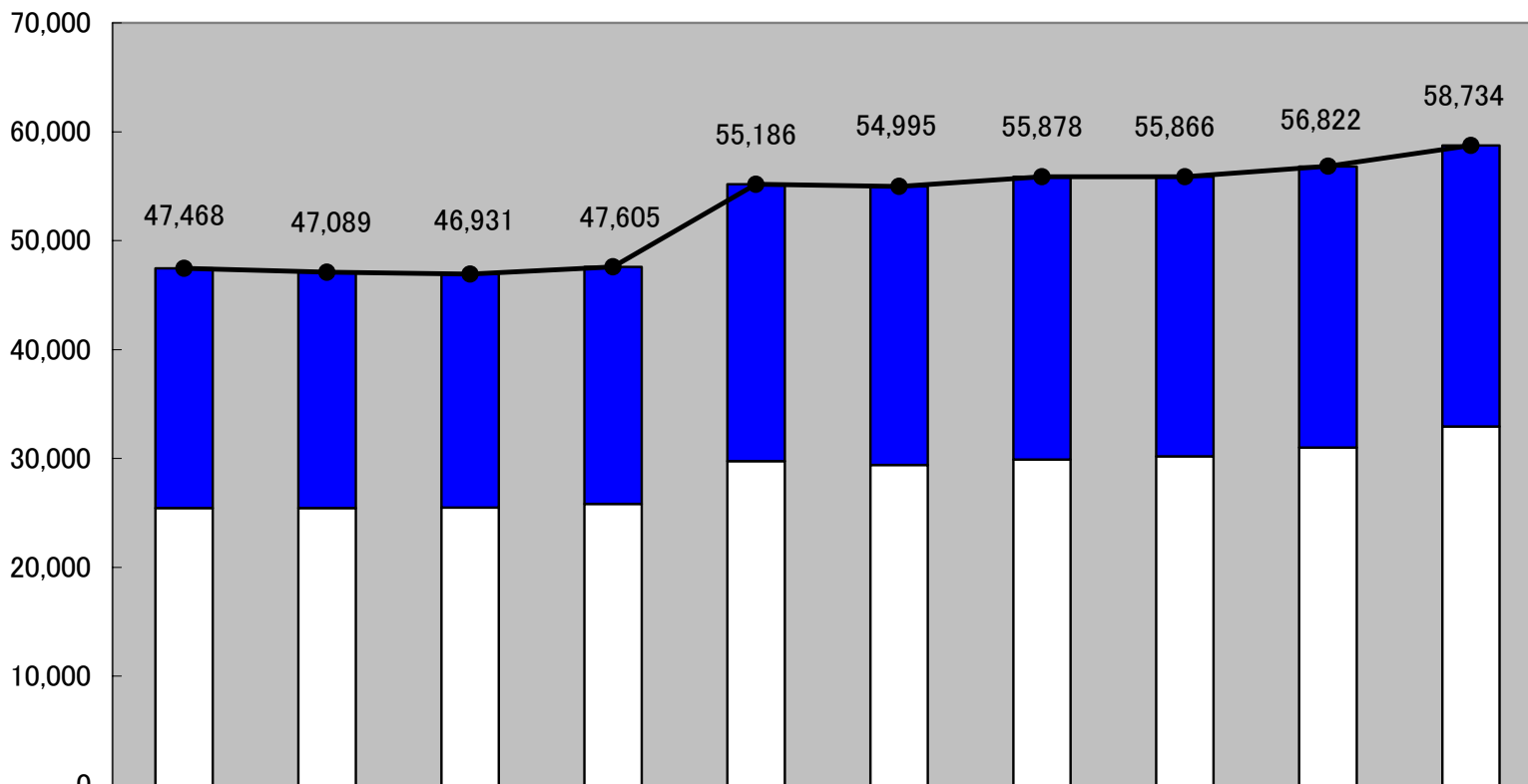
■ Future Schedule



Transition of Passenger Revenues (Interim)



(百万円 ¥million)



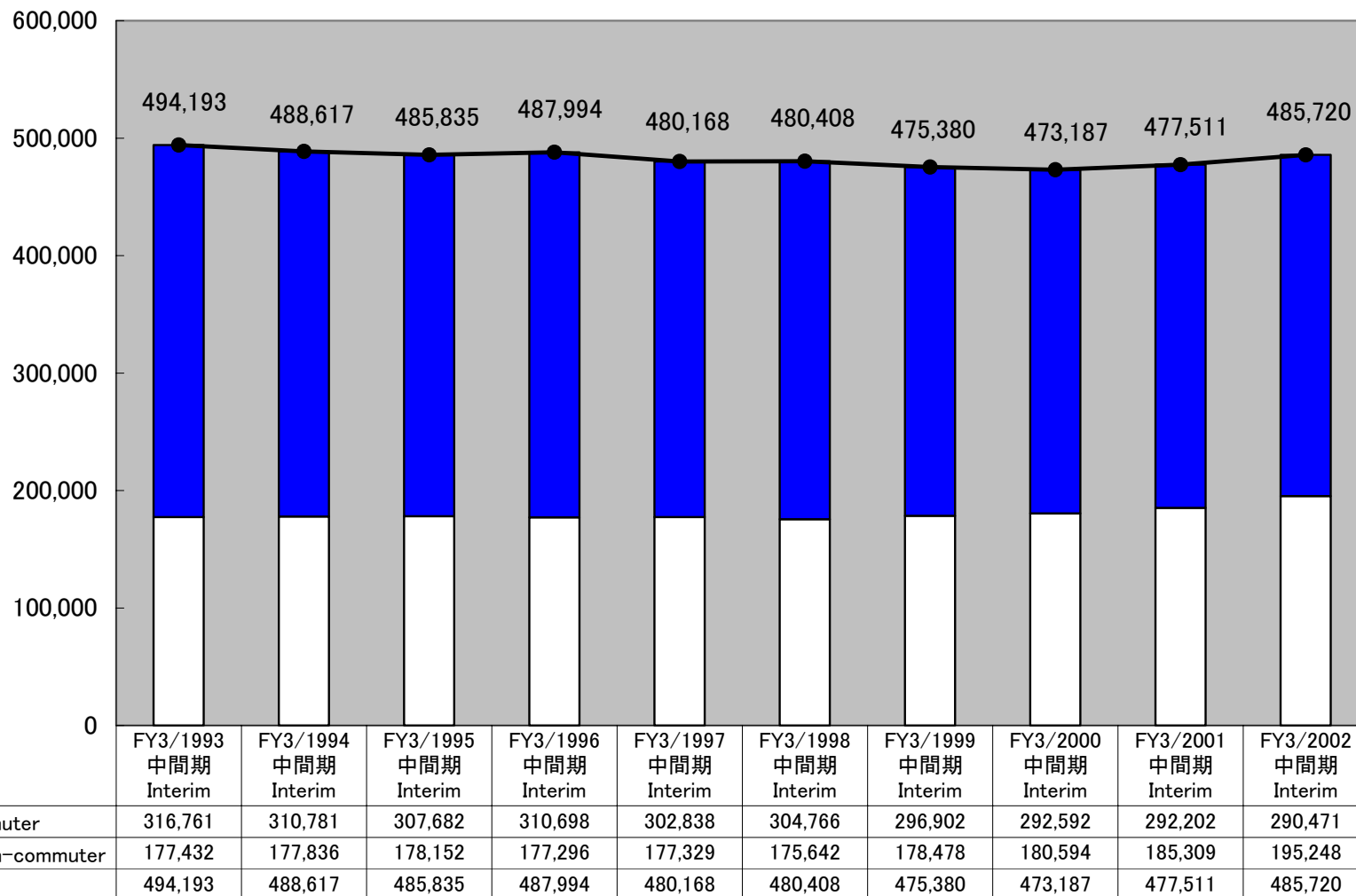
	FY3/1993 中間期 Interim	FY3/1994 中間期 Interim	FY3/1995 中間期 Interim	FY3/1996 中間期 Interim	FY3/1997 中間期 Interim	FY3/1998 中間期 Interim	FY3/1999 中間期 Interim	FY3/2000 中間期 Interim	FY3/2001 中間期 Interim	FY3/2002 中間期 Interim
定期 Commuter	22,011	21,634	21,430	21,773	25,427	25,593	25,966	25,673	25,810	25,803
定期外 Non-commuter	25,456	25,454	25,501	25,832	29,758	29,402	29,911	30,193	31,011	32,931
合計 Total	47,468	47,089	46,931	47,605	55,186	54,995	55,878	55,866	56,822	58,734

* 東京急行電鉄 Tokyu Corp.

Transition of Passenger Volume (Interim)



(千人 thousand passengers)

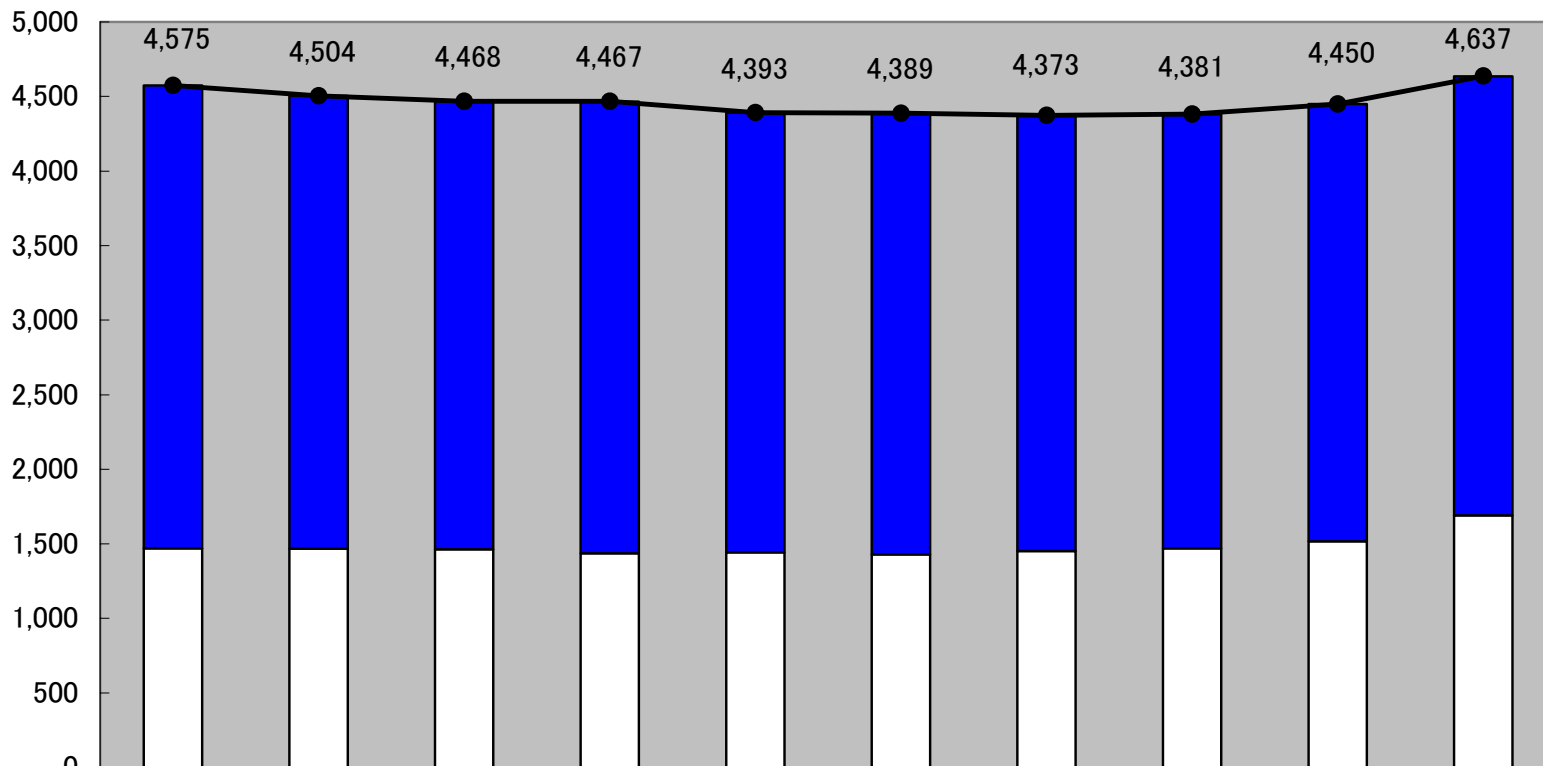


* 東京急行電鉄 Tokyu Corp.

Transition of Passenger Kilometers Index(Interim)



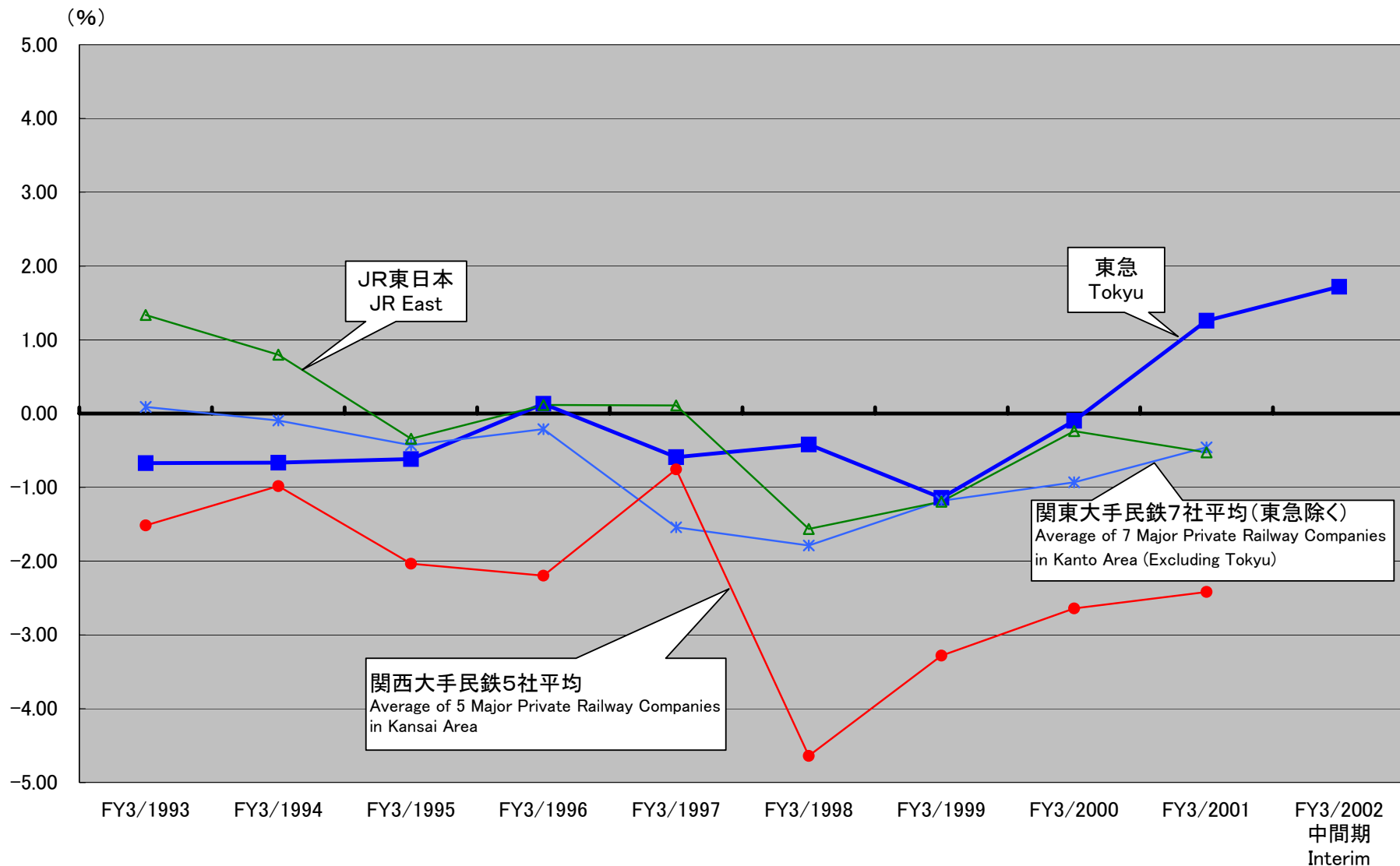
(百万人キロ million passenger kilometers)



	FY3/1993 中間期 Interim	FY3/1994 中間期 Interim	FY3/1995 中間期 Interim	FY3/1996 中間期 Interim	FY3/1997 中間期 Interim	FY3/1998 中間期 Interim	FY3/1999 中間期 Interim	FY3/2000 中間期 Interim	FY3/2001 中間期 Interim	FY3/2002 中間期 Interim
定期 Commuter	3,105	3,037	3,004	3,029	2,949	2,959	2,922	2,910	2,932	2,946
定期外 Non-commuter	1,469	1,467	1,463	1,437	1,443	1,429	1,451	1,470	1,517	1,690
合計 Total	4,575	4,504	4,468	4,467	4,393	4,389	4,373	4,381	4,450	4,637

* 東京急行電鉄 Tokyu Corp.

Comparison of Passenger Volume Variation Ratio against previous year



Effect of Operational Change in Meguro Line and Toyoko Line

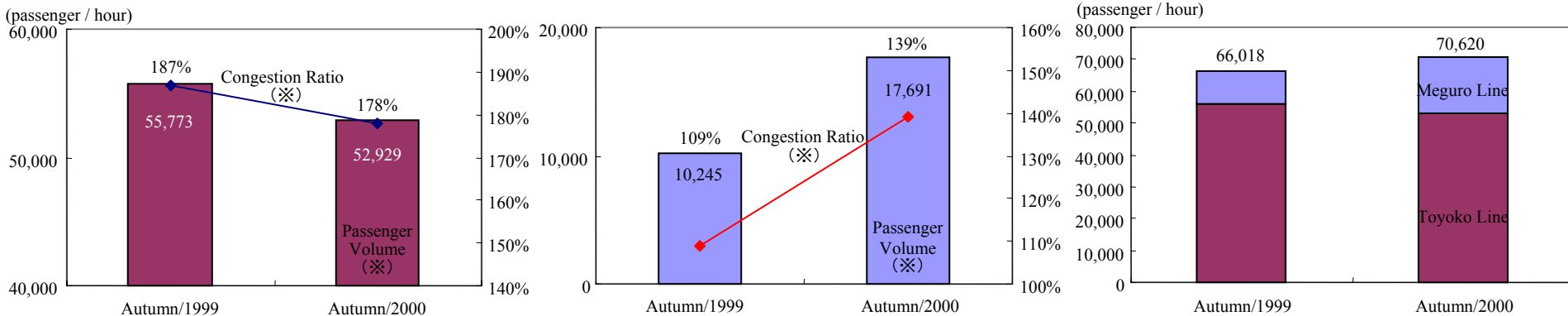


26 Sep. 2000 Started through service between Meguro Line, Eidan Subway Namboku Line and Metropolitan Subway Mita Line.

Toyoko Line (Between Yutenji and Naka-Meguro)

Meguro Line (Between Fudo-Mae and Meguro)

Total Passenger volume (※) of Toyoko Line and Meguro Line



(※) Data of Congestion ratio and passenger volume are taken between 7:50~8:50, when congestion is the highest.

Congestion ratio of Toyoko Line has improved since commencement of through service.

Total Passenger volume of Toyoko Line and Meguro Line has increased.

28 Mar. 2001 "Limited Express" start operation at Toyoko Line.

(Limited Express stops at Shibuya, Jiyugaoka, Musashi-kosugi, Kikuna, Yokohama and Sakuragi-cho)

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

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

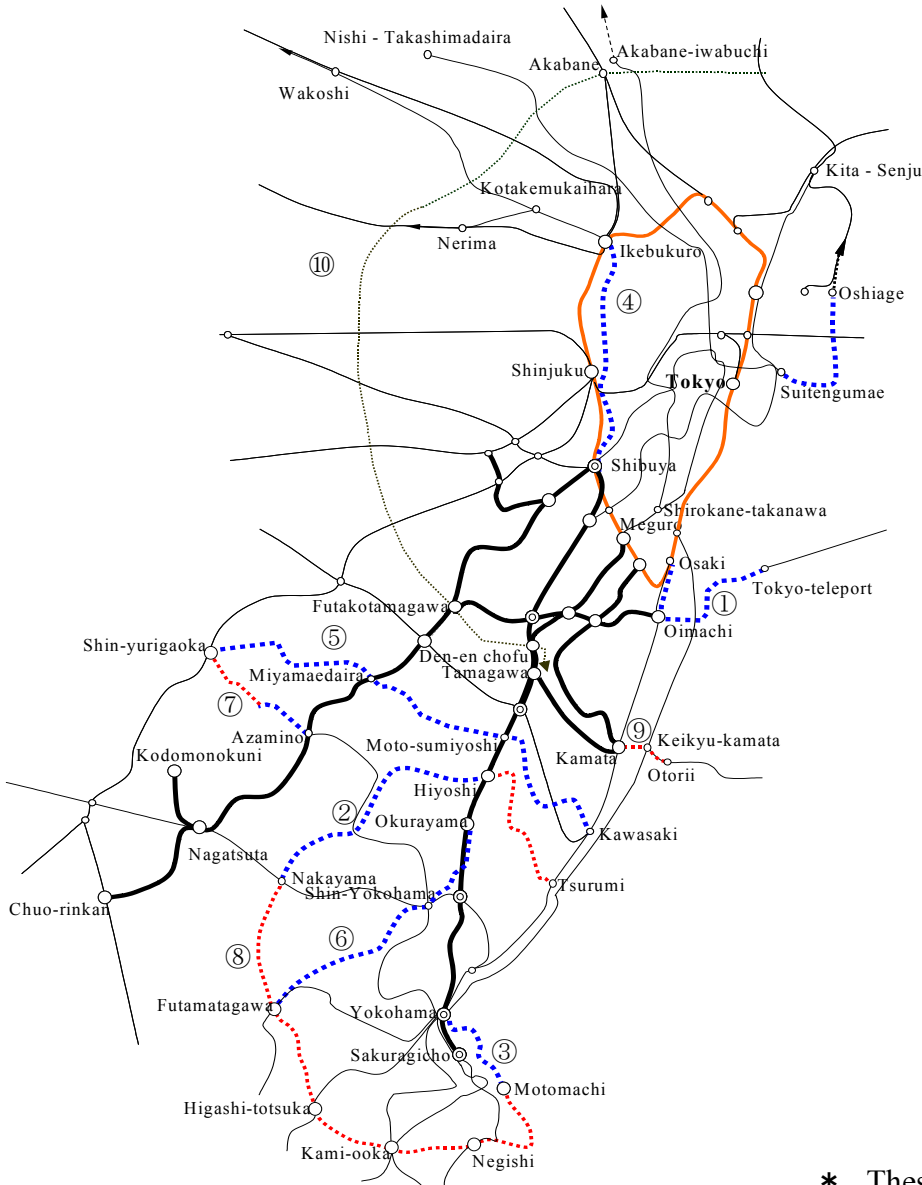
※Reference : The shortest time required between Shibuya and Yokohama by Shonan Shinjuku Line (JR East) is 24 minutes.

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

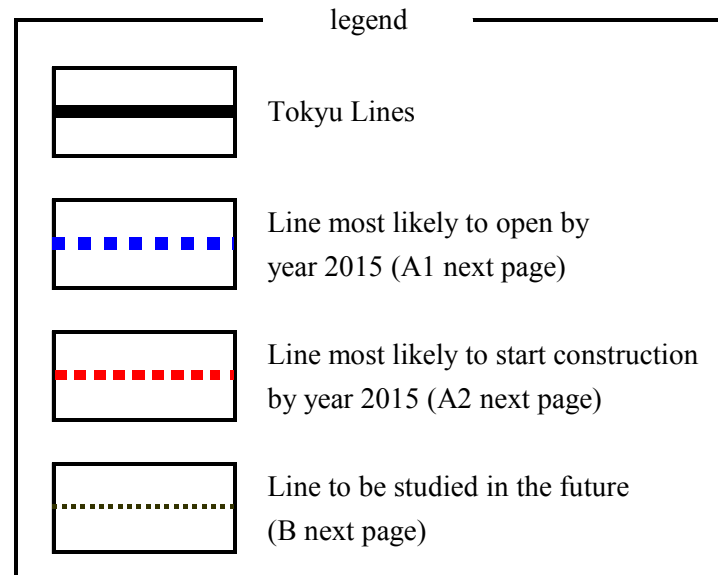
		Tokyu Line	JR Line
Ticket (one way)		260	380
Commutation ticket	1 month	9,570	11,340
	3 months	27,280	32,320
	6 months	51,680	54,440

Speed-up by revising the time table with the operational change, made Toyoko Line even more convenient

New Lines Planned to Connect with Tokyu Lines-1



①	Rinkai Line
②	Yokohama Line No.4
③	Minatomirai 21 Line
④	Tokyo Line No.13
⑤	Kawasaki Cross Country Rapid Transit (Tentative Name)
⑥	Kanagawa Eastern Direction Line (Tentative Name)
⑦	Yokohama Line No.3
⑧	Yokohama City Loop Line (Tentative Name)
⑨	Short Line to Connect Keikyu Haneda Airport Line and Tokyu Mekama Line
⑩	Ward Area Loop Line Public Transport (Tentative Name)



* These new Lines will make Tokyo Area even more convenient.

New Lines Planned to Connect with Tokyu Lines-2



		Line	Section Outline
A1	①	Rinkai Line	Tokyo-teleport ~ Oimachi ~ Osaki (Tokyo-teleport ~ Tennozu Isle : Started on 31 Mar. 2001) Business Proprietor: Tokyo Waterfront Area Rapid Transit Completion Date: Dec. 2002 Total project cost : 490.2 billion yen
	②	Yokohama Line No.4	Hiyoshi ~ Takatacho ~ Nakayama Business Proprietor: Yokohama City Completion Date: Sep. 2003 Total project cost : 300.2 billion yen
	③	Minatomirai 21 Line	Yokohama ~ Minatomirai Chuo ~ Motomachi Business Proprietor: Yokohama-kosoku Railway Completion Date: Apr. 2004 Total project cost : 254.9 billion yen
	④	Tokyo Line No.13	Ikebukuro ~ Shinjuku-sanchome ~ Shibuya Business Proprietor: Teito Rapid Transit Authority Completion Date: Apr. 2007 Total project cost : 240.7 billion yen
	⑤	Kawasaki Cross Country Rapid Transit (Tentative Name)	Shin-yurigaoka ~ Miyamaedaira ~ Moto-sumiyoshi ~ 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 Keikyu Haneda Airport Line and Tokyu Mekama Line	Otorii ~ Keikyu-kamata ~ Kamata (Tokyu)
B	⑩	Ward Area Loop Line Public Transport (Tentative Name)	Kasai-rinkaikoen ~ Akabane ~ Den-en chofu ~ Direction of Haneda-Airport

Financial Highlight



(千円 ￥ thousand)

	FY3/1992	FY3/1993	FY3/1994	FY3/1995	FY3/1996	FY3/1997	FY3/1998	FY3/1999	FY3/2000	FY3/2001	FY3/2002 中間期 Interim
営業収益 Operating Revenues	2,127,227	2,533,614	2,695,175	3,600,438	3,853,649	3,890,511	5,938,003	6,112,269	7,853,756	8,886,126	4,547,740
電気通信事業収益 Internet Business Revenues	—	—	—	—	—	—	—	118,752	442,375	1,246,750	1,023,765
ケーブルテレビ事業収益 Cable TV Business Revenues	2,127,227	2,533,614	2,695,175	3,600,438	3,853,649	3,890,511	5,938,003	5,993,517	7,411,381	7,639,376	3,523,974
利用料収入等 Multi-channel Fee and Others	2,059,527	2,305,372	2,339,820	2,731,676	2,876,438	3,247,073	3,531,215	4,123,799	4,896,983	6,030,234	3,122,557
電波障害対策収入 Service for Radio Disturbance	67,700	228,242	355,355	868,762	977,211	643,439	2,406,788	1,869,717	2,514,398	1,609,141	401,417
営業利益 Operating Income	23,593	41,704	85,034	-534,033	169,272	167,942	-7,000	64,068	817,838	153,432	-479,082
経常利益 Recurring Income	70,609	24,410	71,531	-339,269	209,854	185,634	-44,199	17,732	776,075	88,819	-494,831
当期利益 Net Income	69,858	23,660	70,781	-340,089	209,034	137,020	-47,390	83,136	392,128	46,249	-301,020

減価償却費

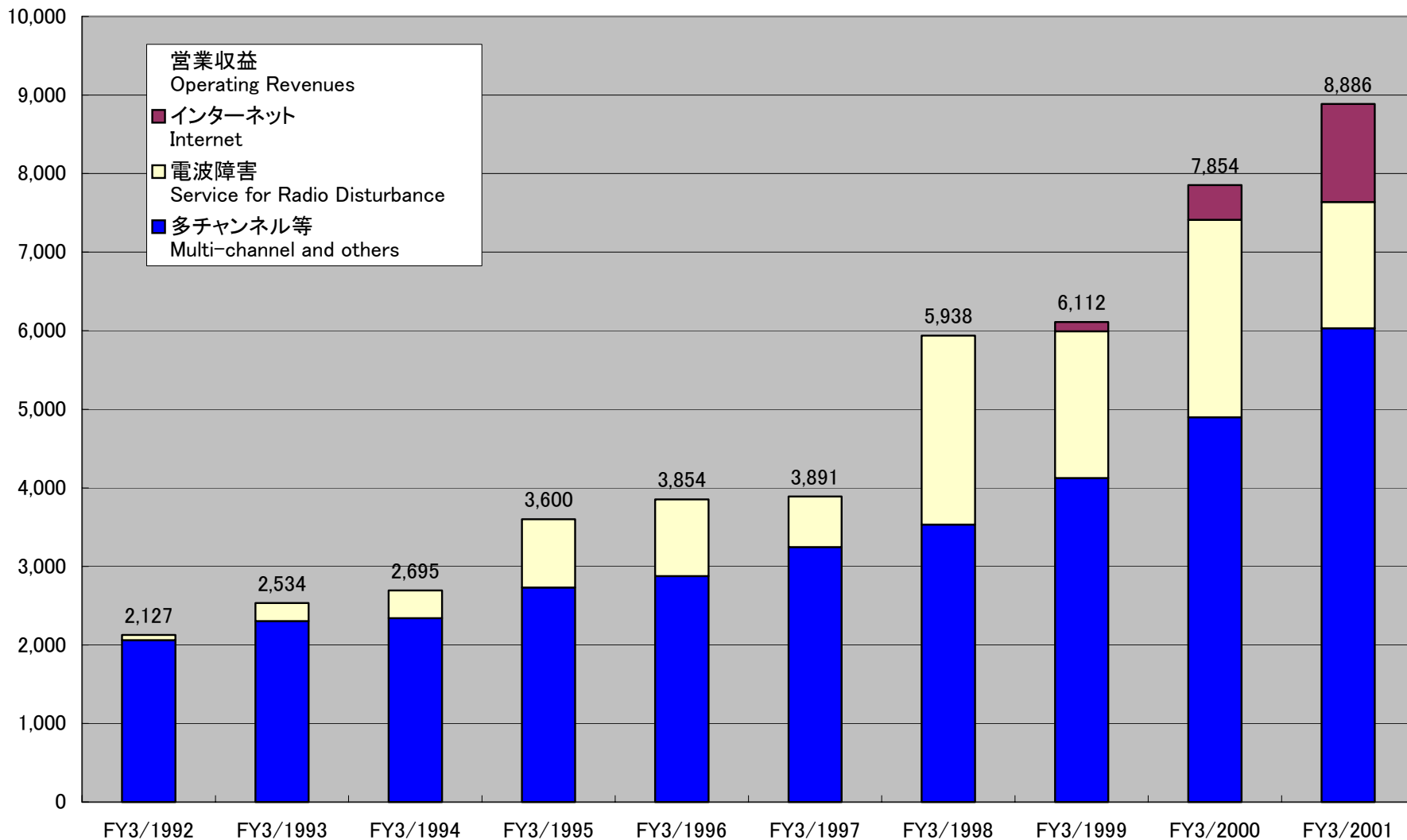
Depreciation and Amortization

165	609	609	97,728	99,445	113,455	1,251,192	1,490,616	1,669,214	1,885,705	888,573
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Transition of Operating Revenues



(百万円 ¥million)



Number of Subscribers

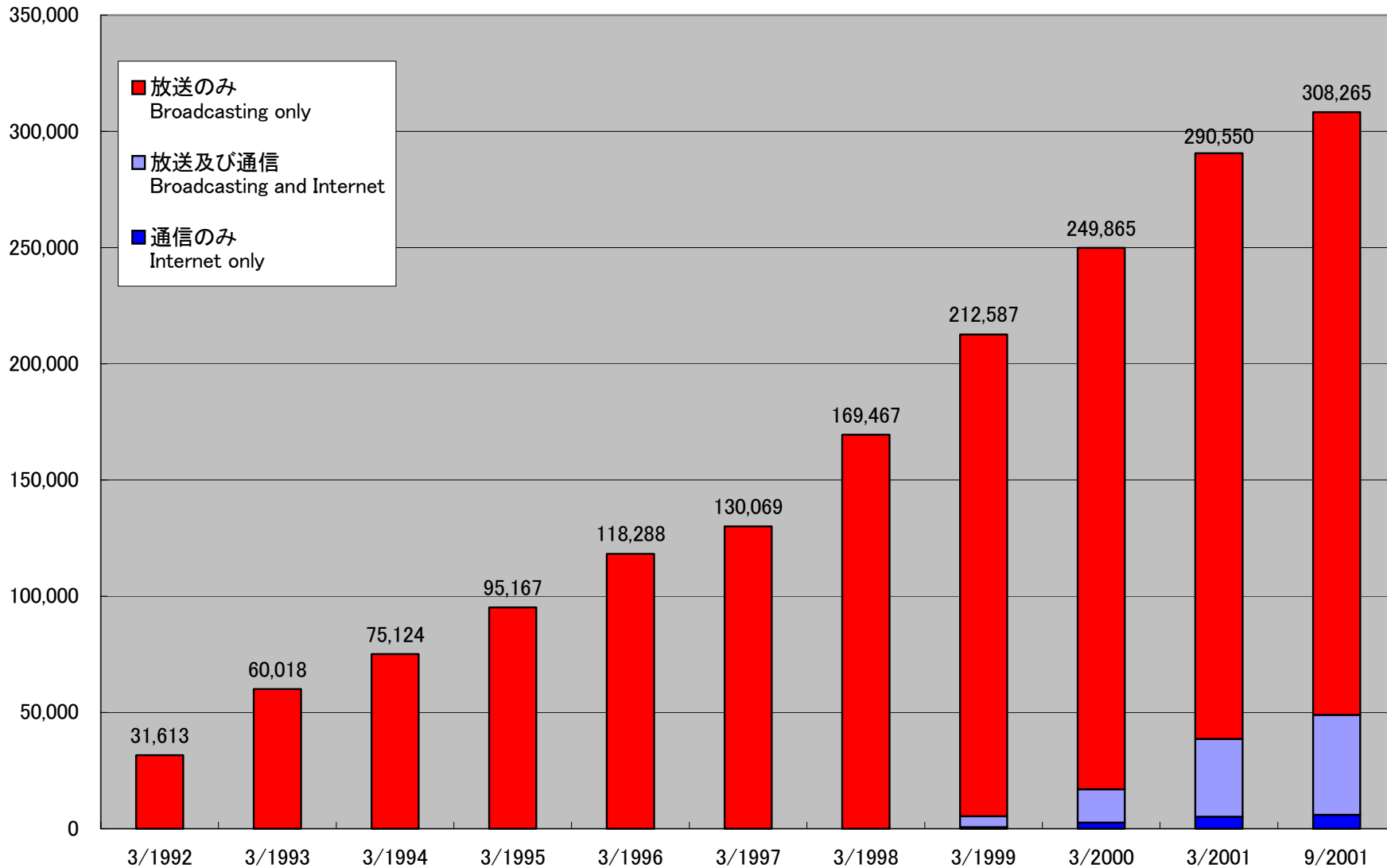


(世帯 household)

	3/1992	3/1993	3/1994	3/1995	3/1996	3/1997	3/1998	3/1999	3/2000	3/2001	9/2001
放送(ケーブルテレビ)サービス Broadcasting (Cable TV) Service (a)+(b)											
純増加入世帯数 Increased Subscribers against Previous Year (Net)	17,373	28,405	15,106	20,043	23,121	11,781	39,398	42,515	35,230	38,213	16,912
累計加入世帯数 Accumulated Subscribers	31,613	60,018	75,124	95,167	118,288	130,069	169,467	211,982	247,212	285,425	302,337
多チャンネル Multi-channel (a)											
純増加入世帯数 Increased Subscribers against Previous Year (Net)	6,353	5,990	3,921	5,050	5,822	5,731	6,699	8,321	7,896	12,402	6,548
累計加入世帯数 Accumulated Subscribers	17,942	23,932	27,853	32,903	38,725	44,456	51,155	59,476	67,372	79,774	86,322
再送信 Retransmitting (b)											
純増加入世帯数 Increased Subscribers against Previous Year (Net)	11,020	22,415	11,185	14,993	17,299	6,050	32,699	34,194	27,334	25,811	10,364
累計加入世帯数 Accumulated Subscribers	13,671	36,086	47,271	62,264	79,563	85,613	118,312	152,506	179,840	205,651	216,015
通信(インターネット)サービス Internet Service (c)+(d)											
純増加入世帯数 Increased Subscribers against Previous Year (Net)	—	—	—	—	—	—	—	5,359	11,585	21,648	10,403
累計加入世帯数 Accumulated Subscribers	—	—	—	—	—	—	—	5,359	16,944	38,592	48,995
放送および通信 Broadcasting and Internet (c)											
純増加入世帯数 Increased Subscribers against Previous Year (Net)	—	—	—	—	—	—	—	4,754	9,537	19,176	9,600
累計加入世帯数 Accumulated Subscribers	—	—	—	—	—	—	—	4,754	14,291	33,467	43,067
通信のみ Internet only (d)											
純増加入世帯数 Increased Subscribers against Previous Year (Net)	—	—	—	—	—	—	—	605	2,048	2,472	803
累計加入世帯数 Accumulated Subscribers	—	—	—	—	—	—	—	605	2,653	5,125	5,928
加入世帯数合計 Total Number of Subscribers (a)+(b)+(d)											
純増加入世帯数 Increased Subscribers against Previous Year (Net)	17,373	28,405	15,106	20,043	23,121	11,781	39,398	43,120	37,278	40,685	17,715
累計加入世帯数 Accumulated Subscribers	31,613	60,018	75,124	95,167	118,288	130,069	169,467	212,587	249,865	290,550	308,265

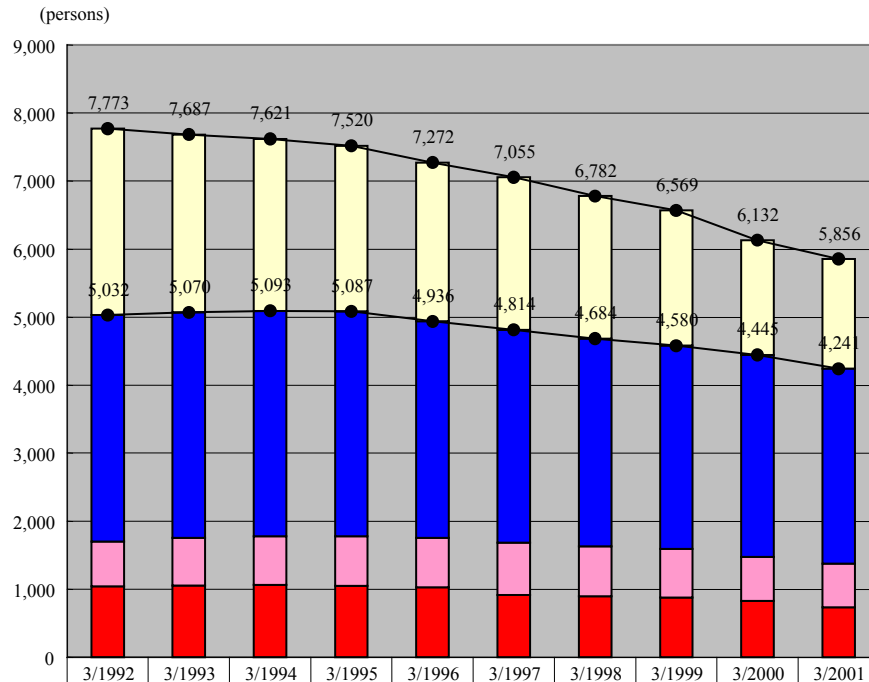
Number of Subscribers

(世帯 household)



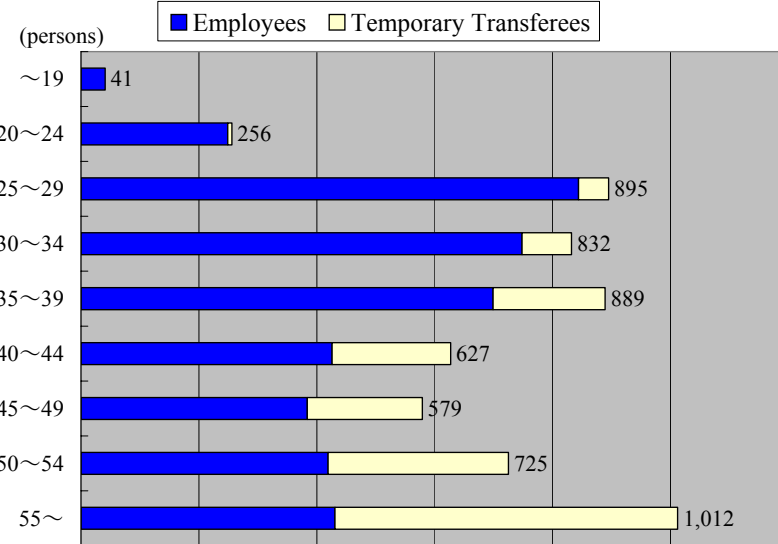
Outlines of Employees

* Number of Employees

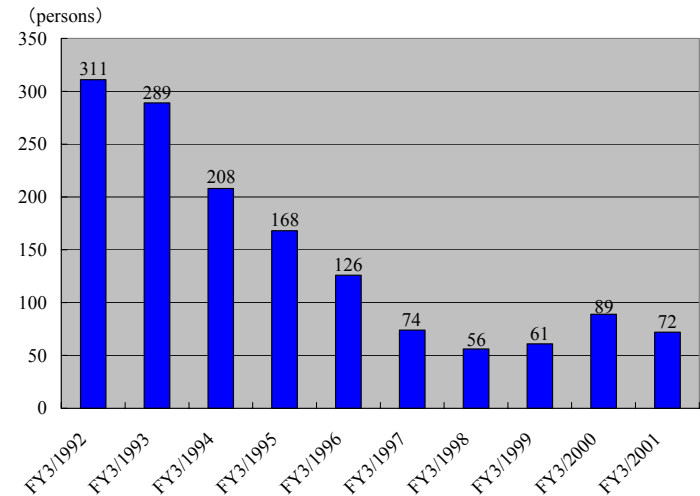


* Age Distribution of Employees

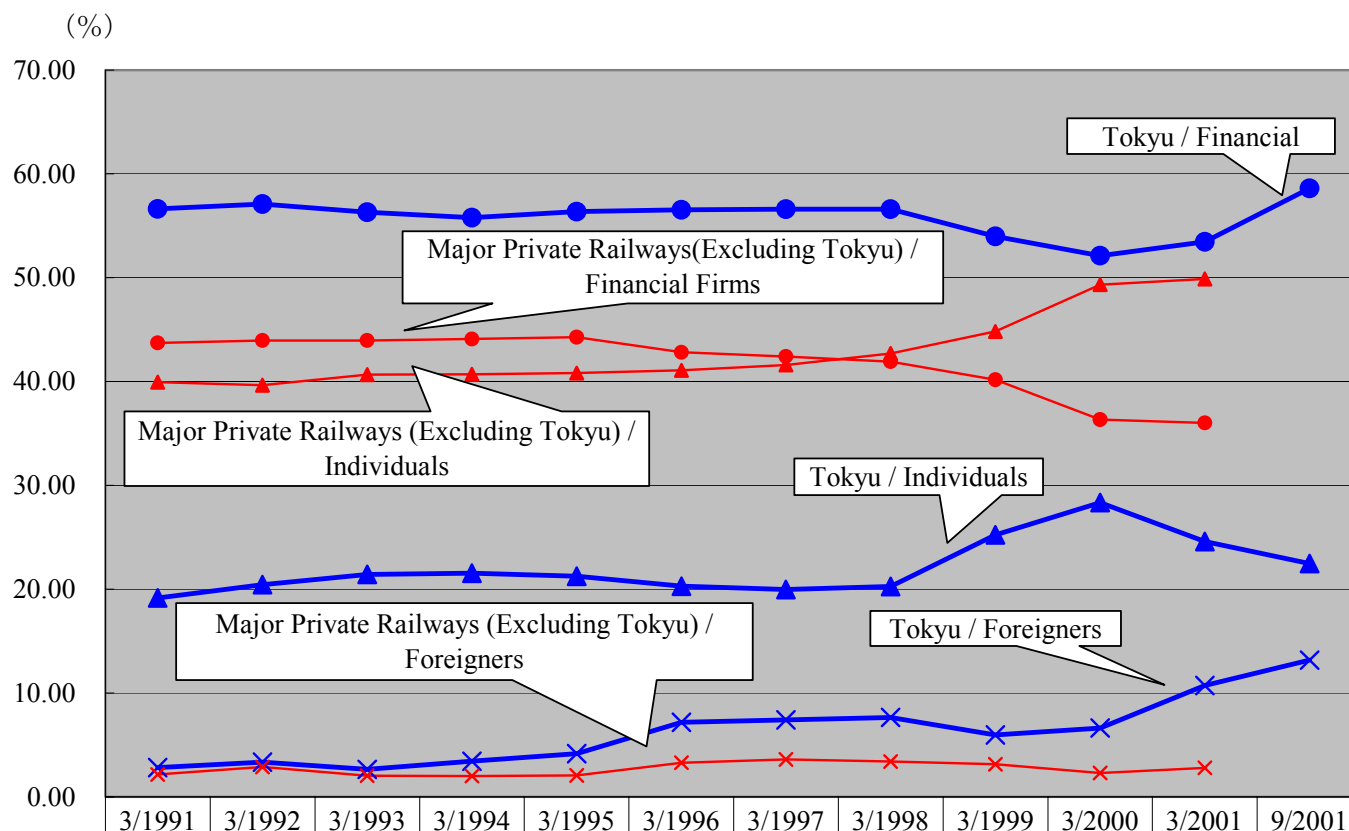
as of 31 March 2001



* New Recruits

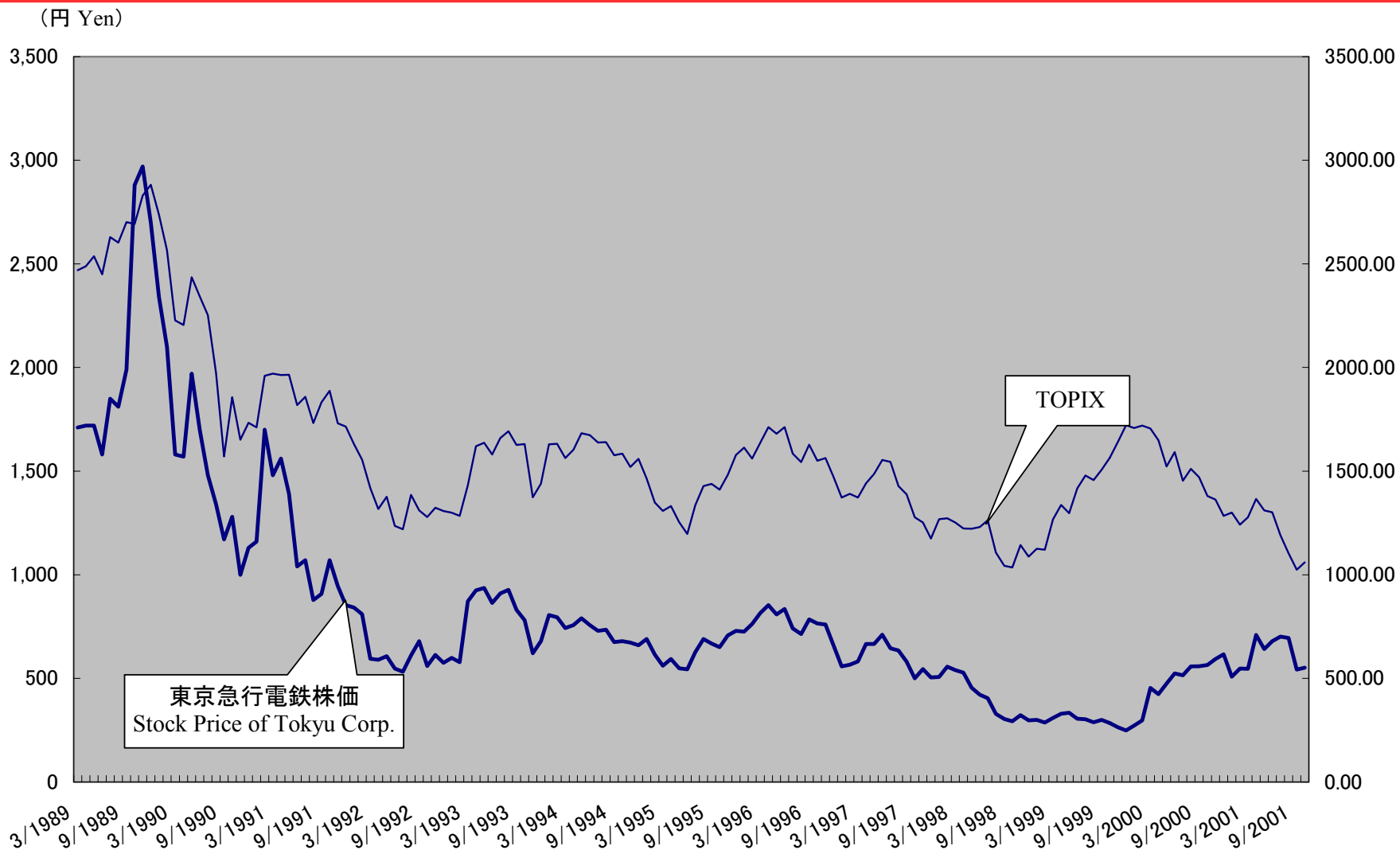


Comparison of Shareholder's Distributions



	3/1991	3/1992	3/1993	3/1994	3/1995	3/1996	3/1997	3/1998	3/1999	3/2000	3/2001	9/2001
● Tokyu/Financial Firms	56.64	57.09	56.30	55.78	56.36	56.55	56.60	56.61	53.99	52.13	53.47	58.61
× Tokyu/Foreigners	2.81	3.35	2.65	3.42	4.16	7.19	7.42	7.65	5.96	6.62	10.73	13.16
▲ Tokyu/Individuals	19.15	20.45	21.41	21.54	21.26	20.28	19.97	20.26	25.23	28.33	24.59	22.48
● Major Private Railways/Financial Firms	43.73	43.95	43.95	44.10	44.28	42.82	42.41	41.91	40.18	36.33	36.02	
× Major Private Railways/Foreigners	2.14	2.88	2.02	2.01	2.08	3.29	3.61	3.41	3.13	2.30	2.79	
▲ Major Private Railways/Individuals	39.94	39.65	40.68	40.68	40.82	41.07	41.59	42.70	44.81	49.34	49.90	

Transition of Stock Price



* Month End Stock Price

Transition of Total Market Capitalization

