

FOR YOUR CONVENIENCE
TRANSLATION ONLY

Reference Data

13 June 2001

Explanatory Meeting for Investors



Tokyu Corporation

(9005)

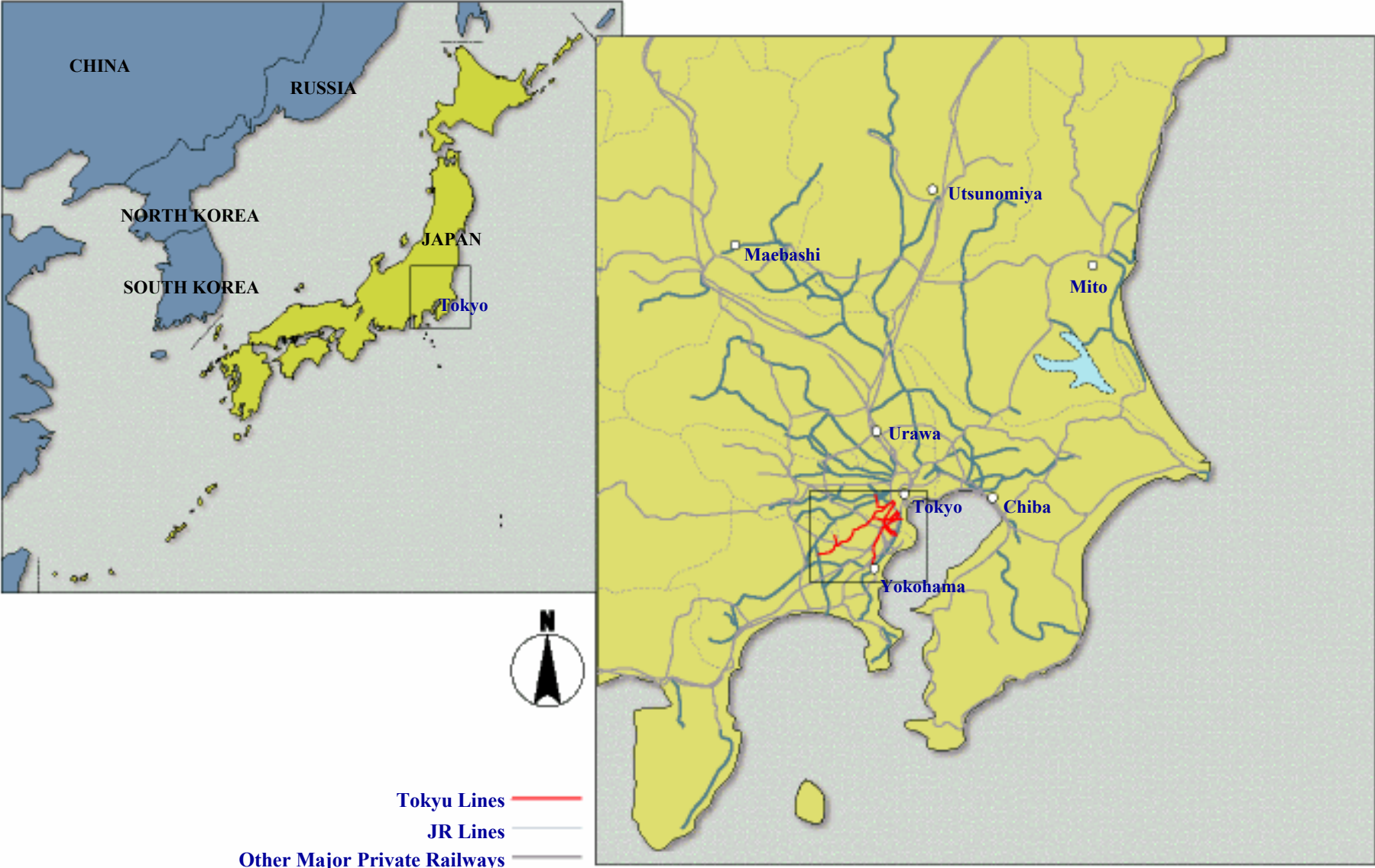
<http://www.tokyu.co.jp/>

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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 : 4.56million (approx. 2/3 of London)
(approx. the same as Norway)
- Household : 2.09million
- 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)

■ Tokyu Cable Television service area

- Coverage : approx. 955,000 household

■ 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					
	1995	1999	2000	2000/1995	2000/1999	1995	1999	2000	2000/1995	2000/1999				
	Persons	Persons	Persons	%	%	Persons	Persons	Persons	%	%				
Whole Country	124,655,498	125,860,006	126,071,305	1.1	0.2	5,990,695	5,955,010	5,903,183	-1.5	-0.9				
Tokyo Metropolis	11,549,145	11,680,490	11,743,189	1.7	0.5	469,740	477,285	477,475	1.6	0.0				
Kanagawa Prefecture	8,143,569	8,324,355	8,370,292	2.8	0.6	389,878	401,637	400,975	2.8	-0.2				
Chiba Prefecture	5,751,764	5,863,182	5,893,166	2.5	0.5	272,214	274,549	272,790	0.2	-0.6				
Saitama Prefecture	6,673,760	6,838,164	6,870,003	2.9	0.5	337,152	338,194	334,313	-0.8	-1.1				
Sub Total	32,118,238	32,706,191	32,876,650	2.4	0.5	1,468,984	1,491,665	1,485,553	1.1	-0.4				
Tokyo (23 Ward)	7,836,665	7,884,822	7,919,771	1.1	0.4	300,059	305,508	305,496	1.8	-0.0				
Yokohama City	3,273,609	3,351,612	3,375,772	3.1	0.7	156,142	161,149	161,669	3.5	0.3				
Kawasaki City	1,174,754	1,209,845	1,218,233	3.7	0.7	58,758	61,799	61,669	5.0	-0.2				
Shinagawa Ward	317,475	316,555	317,377	0.0	0.3	10,429	10,437	10,367	-0.6	-0.7				
Meguro Ward	234,612	237,712	239,567	2.1	0.8	7,676	7,763	7,888	2.8	1.6				
Ohta Ward	633,891	638,262	638,632	0.7	0.1	24,556	25,339	25,308	3.1	-0.1				
Setagaya Ward	758,267	773,110	778,913	2.7	0.8	27,082	27,951	28,345	4.7	1.4				
Shibuya Ward	183,235	185,875	187,709	2.4	1.0	5,317	5,759	5,710	7.4	-0.9				
Machida City	356,379	364,631	370,155	3.9	1.5	14,733	15,143	15,476	5.0	2.2				
Kanagawa Ward	202,842	204,461	205,449	1.3	0.5	8,643	8,651	8,666	0.3	0.2				
Nishi Ward	74,628	75,721	76,471	2.5	1.0	2,836	2,750	2,773	-2.2	0.8				
Naka Ward	110,777	114,263	115,339	4.1	0.9	4,143	4,335	4,362	5.3	0.6				
Kohoku Ward	273,203	285,360	287,901	5.4	0.9	13,290	14,145	14,100	6.1	-0.3				
Midori Ward	147,707	151,966	154,914	4.9	1.9	7,920	7,962	8,059	1.8	1.2				
Aoba Ward	243,232	258,923	264,452	8.7	2.1	14,282	15,536	15,906	11.4	2.4				
Tsuzuki Ward	112,877	143,866	150,122	33.0	4.3	7,697	10,482	10,903	41.7	4.0				
Nakahara Ward	185,874	191,541	192,295	3.5	0.4	9,220	9,989	9,953	8.0	-0.4				
Takatsu Ward	167,418	175,335	176,924	5.7	0.9	8,787	9,611	9,612	9.4	0.0				
Miyamae Ward	182,775	195,963	197,148	7.9	0.6	10,369	12,074	12,013	15.9	-0.5				
Yamato City	200,021	207,859	209,611	4.8	0.8	10,079	10,853	10,908	8.2	0.5				
Total : Tokyu Area	4,385,213	4,521,403	4,562,979	4.1	0.9	187,059	198,780	200,349	7.1	0.8				
Tokyu Area in Tokyo	2,483,859	2,516,145	2,532,353	2.0	0.6	89,793	92,392	93,094	3.7	0.8				
Tokyu Area in Kanagawa	1,901,354	2,005,258	2,030,626	6.8	1.3	97,266	106,388	107,255	10.3	0.8				
Total : Tokyu Area	4,385,213	4,521,403	4,562,979	※1	4.1	※1	0.9	187,059	198,780	200,349	※2	7.1	※2	0.8

※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)

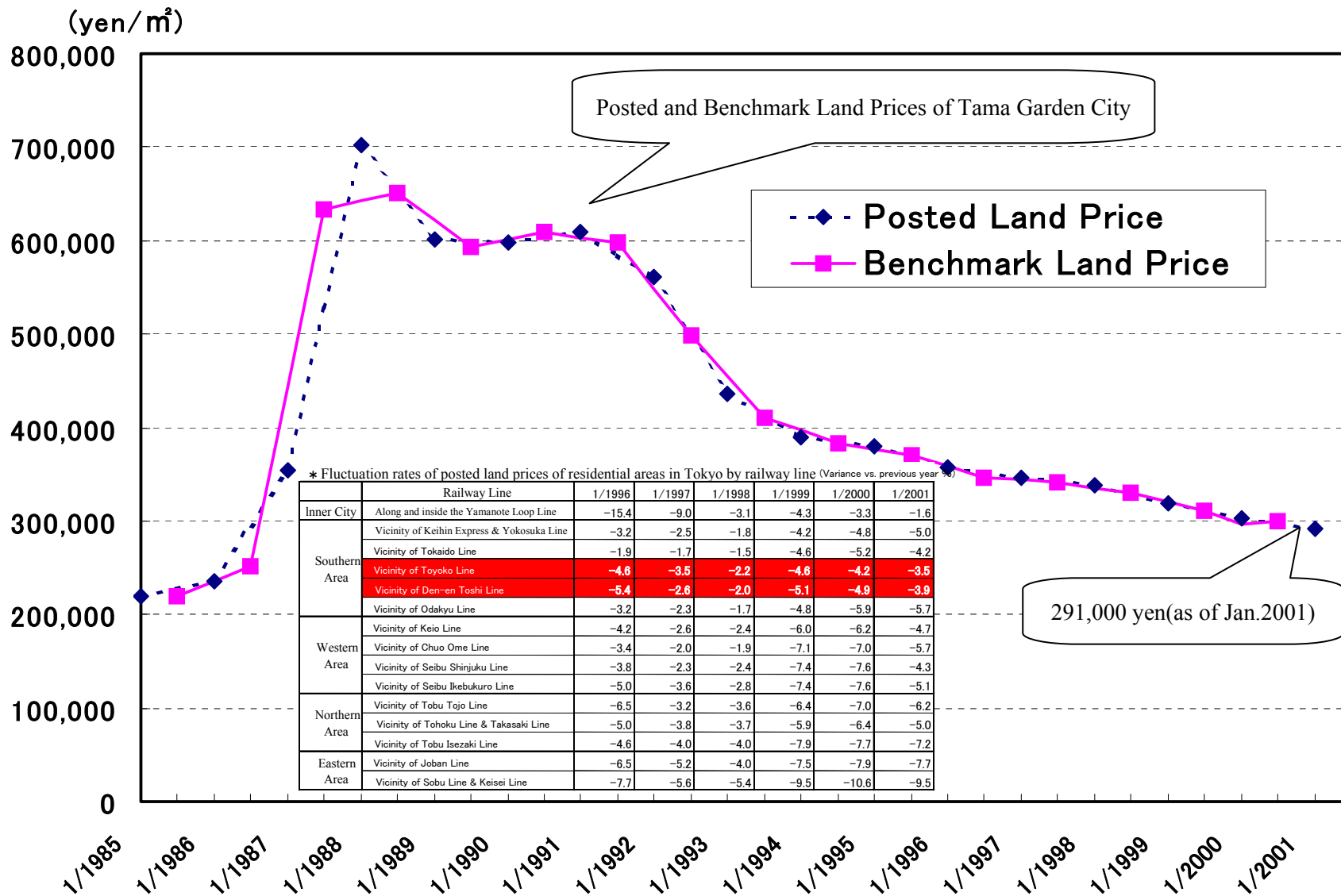


(Data as of 31 March each year)

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

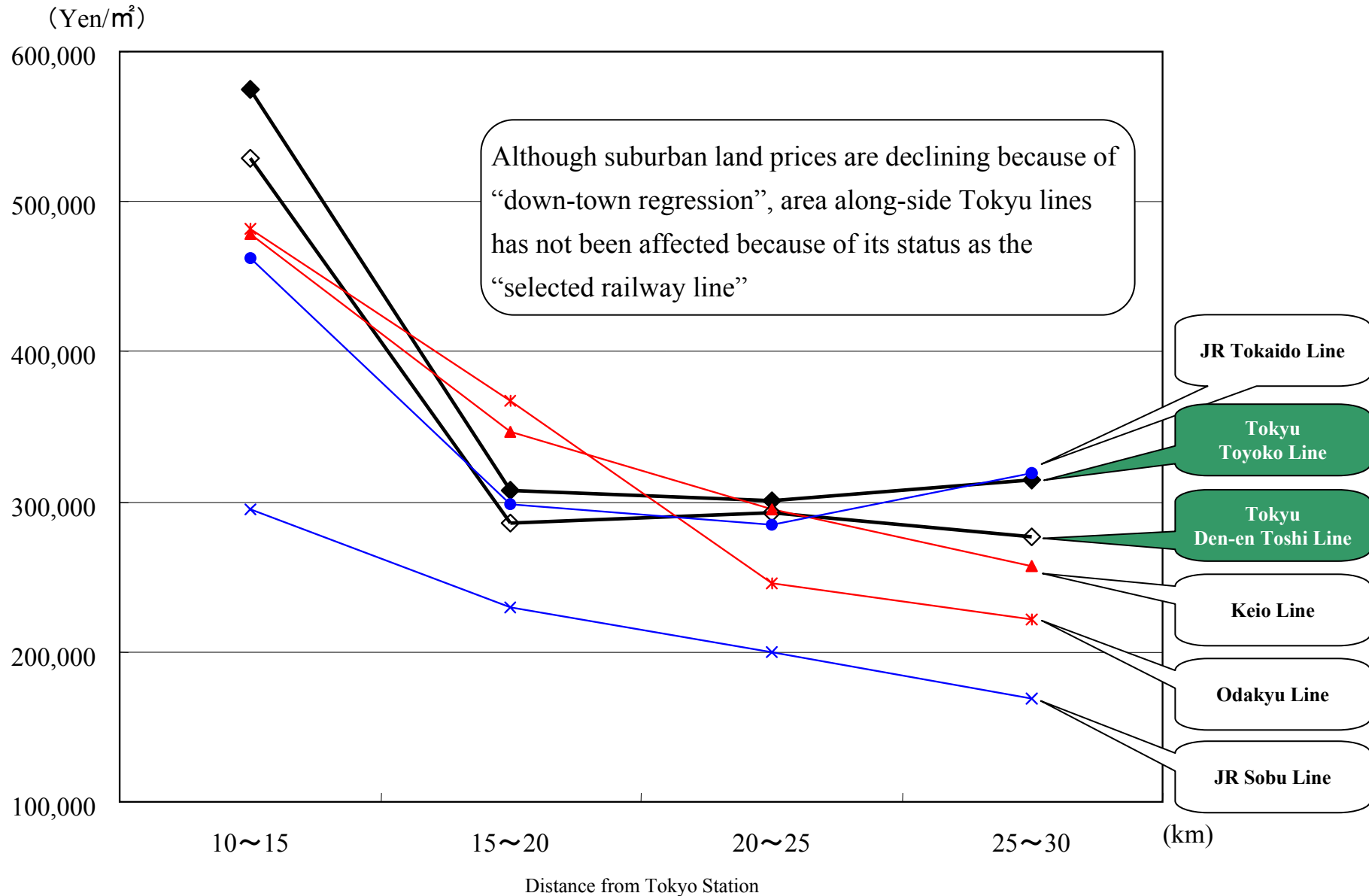
※ Population of Tokyu Area in Kanagawa increased 2.5 times (1960~2000) after developing Tama Garden City

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

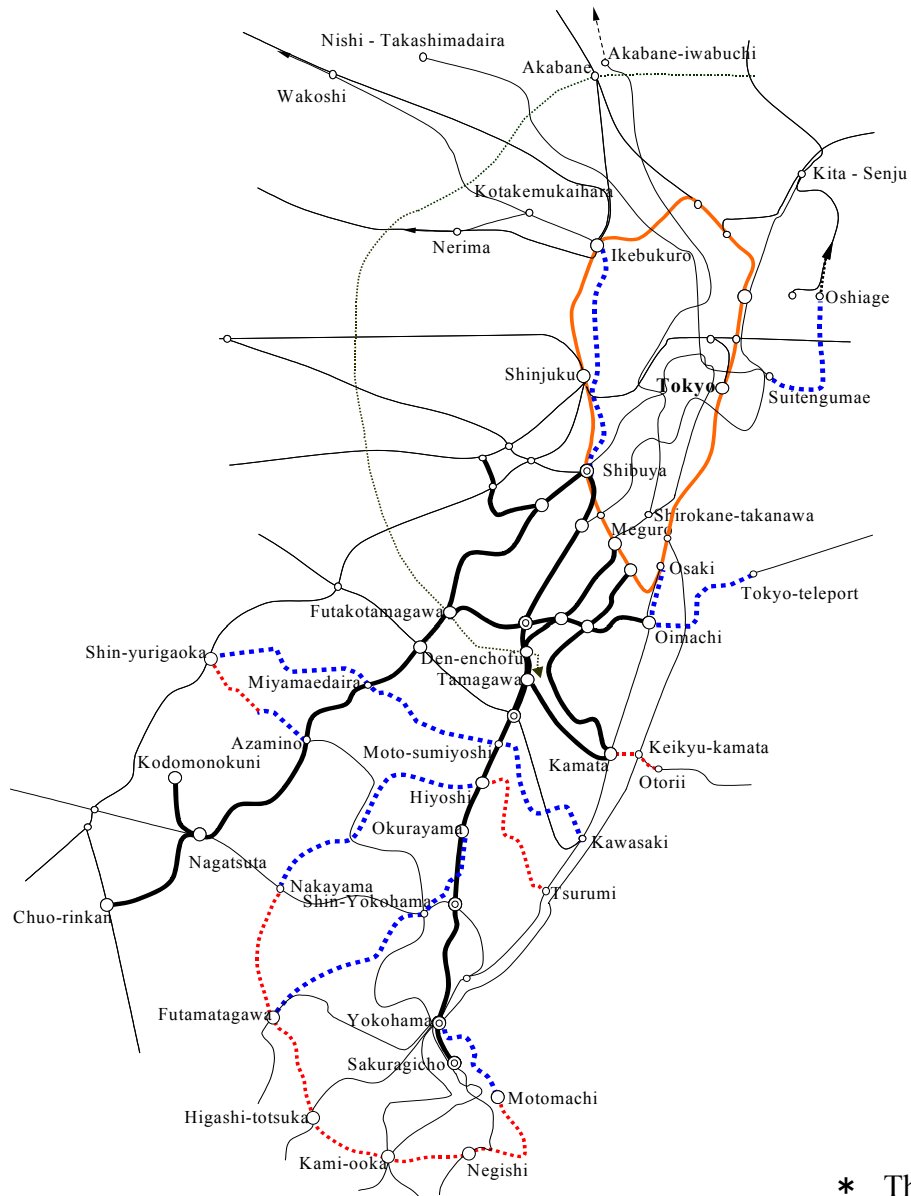


* The rate of decrease of land prices along Tokyu Lines is decreasing

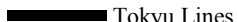
Tokyu Area Average land price of residential area by railway line within the sphere of Tokyo




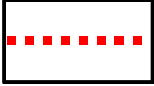

New Lines Planned to Connect with Tokyu Lines — 1



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)

 Tokyu Lines

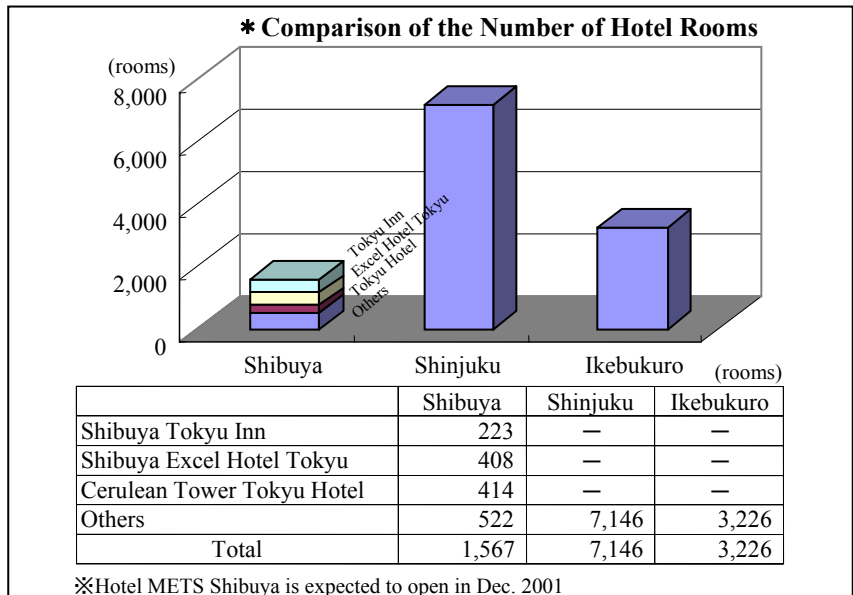
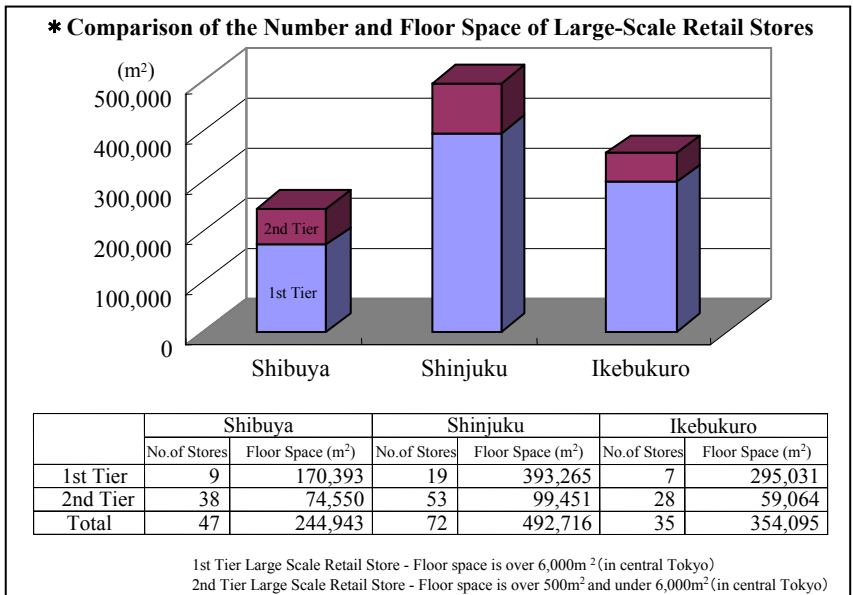
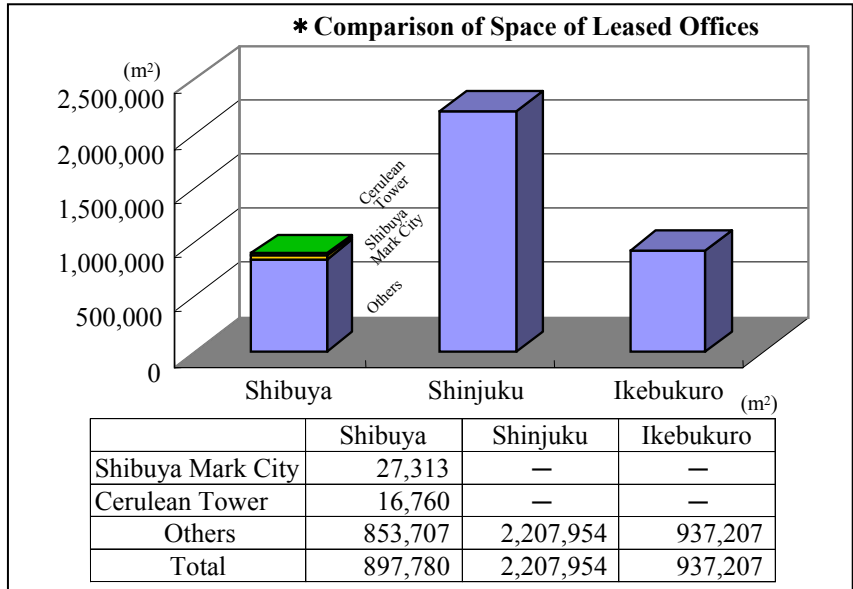
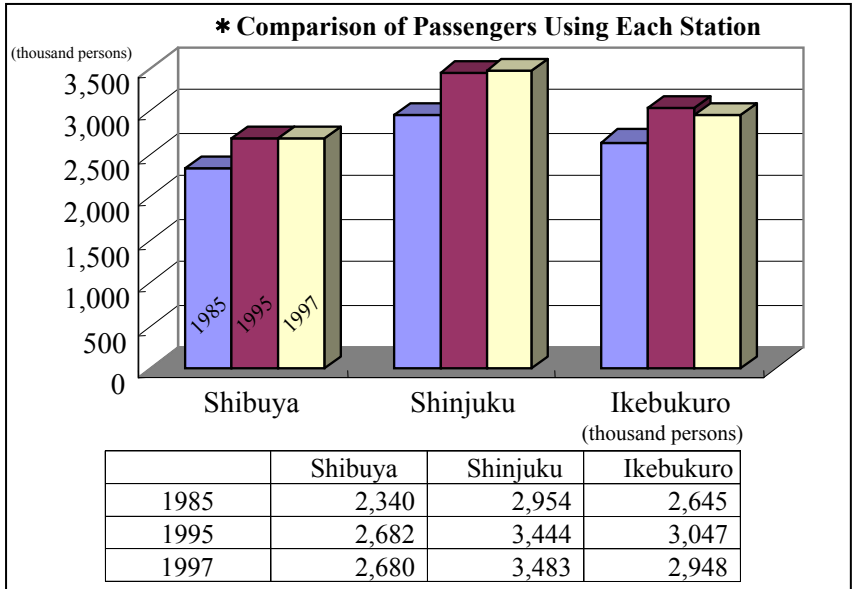
legend

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

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

Line	Section Outline
Rinkai Line	Tokyo-teleport ~ Oimachi ~ Osaki Business Proprietor: Tokyo Waterfront Area Rapid Transit Completion Date: Dec. 2002 Total project cost : 490.2 billion yen
Yokohama Line No.4	Hiyoshi ~ Takatacho ~ Nakayama Business Proprietor: Yokohama City Completion Date: Sep. 2003 Total project cost : 300.2 billion yen
Minatomirai 21 Line	Yokohama ~ Minatomirai Chuo ~ Motomachi Business Proprietor: Yokohama-kosoku Railway Completion Date: Apr. 2004 Total project cost : 254.9 billion yen
Tokyo Line No.13	Ikebukuro ~ Shinjuku-sanchohome ~ Shibuya Business Proprietor: Teito Rapid Transit Authority Completion Date: Apr. 2007 Total project cost : 240.7 billion yen
Kawasaki Cross Country Rapid Transit (Tentative Name)	Shin-yurigaoka ~ Miyamaedaira ~ Moto-sumiyoshi ~ Kawasaki Business Proprietor: Kawasaki City Transportation Authority Completion Date: 2011 Total project cost : 660 billion yen
Kanagawa Eastern Direction Line (Tentative Name)	Futamatagawa ~ Shin-yokohama ~ Okurayama
Yokohama Line No.3	Azamino ~ around Susukino ~ Shin-yurigaoka Note: Line from Susukino Vicinity to Shin-yurigaoka is A2
Yokohama City Loop Line	Motomachi ~ Negishi ~ Kami-ooka ~ Higashi-totsuka ~ Futamatagawa ~ Nakayama ~ Hiyoshi ~ Tsurumi Note: Line from Nakayama to Hiyoshi is A1 (②)
Short Line to Connect Keikyu Haneda Airport Line and Tokyu Mekama Line	Otorii ~ Keikyu-kamata ~ Kamata (Tokyu)
Ward Area Loop Line Public Transport (Tentative Name)	Kasai-rinkaikoen ~ Akabane ~ Den-en chofu ~ Direction of Haneda-Airport

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



※ Supply of office space, retail stores and hotel rooms in Shibuya are insufficient considering the number of passengers at Shibuya station 9

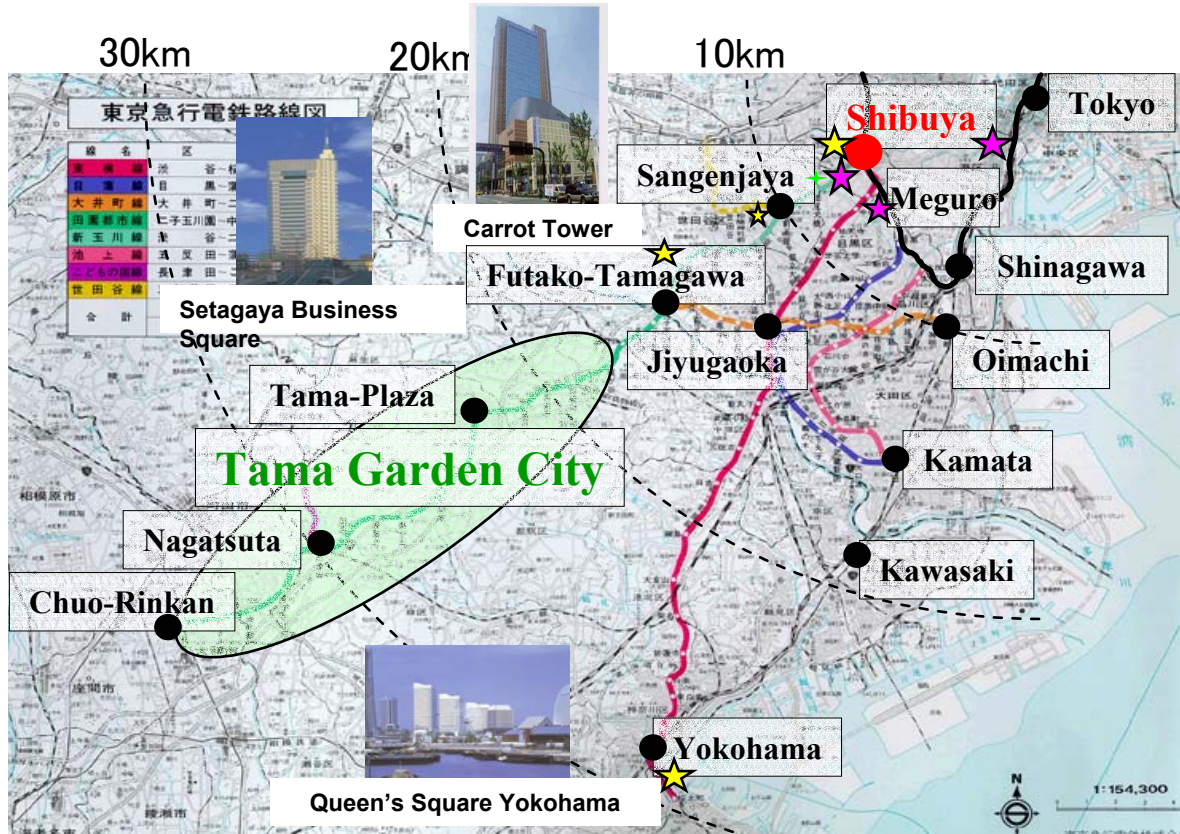
Leased Buildings of Tokyu Group



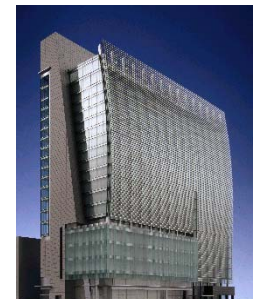
Shibuya Mark City
(Opened April, 2000)



Cerulean Tower
(Opened April, 2001)



Meguro Station 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	Meguro Station 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.	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	July, 1994	July, 2001 (plan)
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. 98,000m 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



Shopping Center

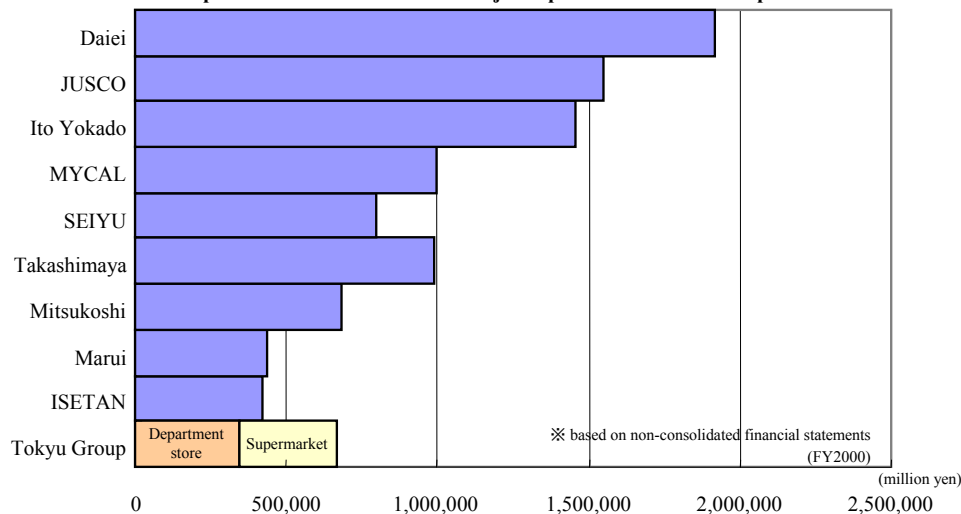
Shibuya Mark City
QFRONT
SHIBUYA 109
109-②
Tokyu Plaza
Shibuya
Kamata
Akasaka
Fujisawa
Jiyugaoka
Sapporo
Tokyu Square Garden-Site
Queens Square Yokohama [at 1]
Place
Daikanyama
Minamiaoyama
Grandberry Mall
Kohoku Tokyu S.C. ※ 2
Tama Plaza Tokyu S.C. ※ 1
Spice Box
Aobadai Tokyu Square
Hachioji Tokyu Square
Tokyu Hiyoshi Station Building ※ 3
Machida Terminal Plaza ※ 4
Kohrinbo109
Tokyu Life Plaza[Boomin Esaka]
Tokyu Plaza[O'ts]

Department Store

Shibuya (Head Store)
Shibuya (Toyoko Store)
Kichijoji
Machida
Sapporo
Tama plaza ※ 1
Kohoku ※ 2
Hiyoshi ※ 3
Queen's East
Nagano
Okaya
Komoro
Kitami
Total 13 Stores

●※1-※3 are inside each shopping center

Comparison of sales volume with major department stores and supermarkets



Supermarket

Tokyu Store(GMS)	Gakugeidaigaku	Tsunashima	Sapporo Tokyu Store
Akiruno	Kamikedai	Tukimino	Gvokeidori
Gotanda	Karagita	Negishi	Toyohira
Omori	Koenji	Higashi-rinkan	Hokuei
Jiyugaoka	Shibuya	Mizonokuchi	Hiragishi-terminal
Nakano	Shimizudai	Miyazakidai	Nango 13 chome
Choufu	Senzoku	Musashi-kosugi	Nango 7 chome
Kanamachi	Zoshiki	Moridai	Jeitai-ekimae
Sangenjaya	Tadao	Yokohama	Heiwa
Takashimadaira	Tukushino	Yokohama chikagai	Kanjouhigashi-ekimae
Syonan	Toritsu-daigaku	Yokodai	Prom Yamahana
Chuo-rinkan	Nagahara	Tachibanadai	Hiraoka
Nakayama	Naka-meguro	Eda	Shin-ei
Saginuma	Higashi-nagasaki	Tana	Fujino
Isehara	Bunka-tokusengai	Fujigaoka	Nishisen 6 jo
Susukino	Futakotamagawa	Koganehara	Miyanomori
Sugita	Futakotamagawa Higashiguchi	Toke	Kita-hiroshima
Kamakura	Magome	Fusa	Fukui
Toke-asumigaoka	Minamino	Masuo	Ainosato
Wako	Mitaka	Ageo	Asabu
Toride	Mitaka Center	Komamusashidai	Maruyama
Shimoda	Musashi-koyama	Soka-matsubara	Makomanai
Tukushino	Meguro Nishiguchi	Kita-koshigaya	
	Yukigaya	Uenodai	Total 21 Stores
Tokyu Store	Yutenji	Kasuyadai	
Aoyama	Azamino	Chita	
Ayase	Tokyu-seisenplaza Okuravama		Total 67 Stores
Asagaya	Kanazawa sea side	Precce	
Itinoo	Kashiwadai	Utsukushigaoka	Kitami Tokyu Store
SSC Musashi-koganei	Kajigaya	Den-en-chofu	Koet
Ebara-nakanobu	Kikuna	Minami-machida	Piasondori
Ookayama	Shirane		Wakaba
Kamata	Shin-maruko		Kivomi
			Tokyu
			Total 5 Stores

Convenience Store

TOKS
Den-en-chofu
Okusawa
Tamagawa
Tsukushino
Suzukakedai
Tsukimino
Daikan-yama
Shimouma
Meguro
Meguro-chuo
Tsurumaki
Oyamadai
Eda
Kita-senzoku
Ookayama
Shibuya
Onda
Futakotamagawa
Total 18 Stores

DIY

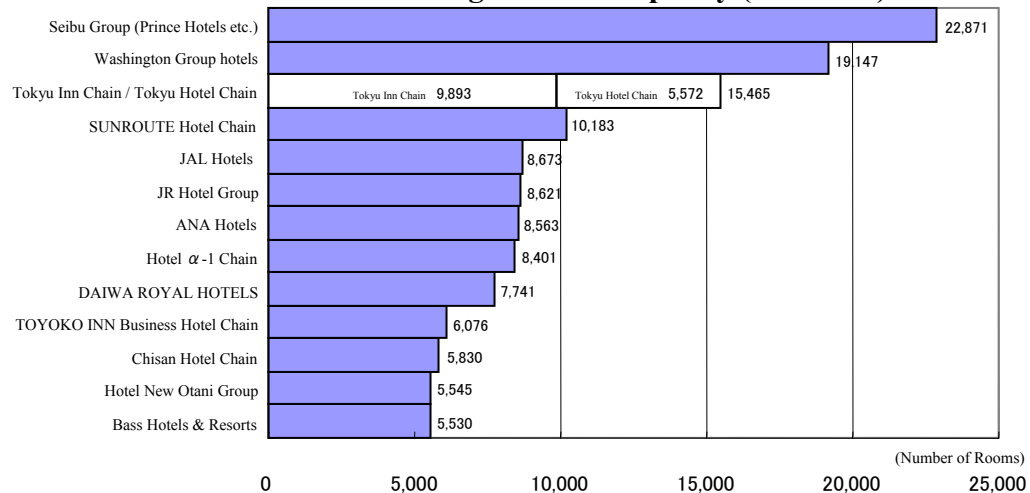
Tokyu Hands
Shibuya
Shinjuku
Ikebukuro
Futakotamagawa
Yokohama
Machida ※ 4
Fujisawa
Shinsaibashi
Esaka
Sannomiya
Hiroshima
Sapporo
Out-Parts
Natulabo
Nagoya (FC)
Nagoya Annex (FC)
Total 16 Stores

●※ 4 is inside shopping center

Tokyu Group Hotels



Ranking of Hotel Capacity (Domestic)



Scale of Tokyu Group Hotels (as of May 2001)

24, 498 Rooms

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
Matumoto 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
Takamastu 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	108
Ikaho Tokyu Villa	32
Tateshina Tokyu Resort	78
Kakeya Spa Hotel Tokyu	44
Imaihana Tokyu Resort	139
Miyakojima Tokyu Resort	248
8 locations	827
Total 45 locations	9,893

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	117
Hakuba Tokyu Hotel	102
Kanazawa Tokyu Hotel	236
Nagoya Tokyu Hotel	565
Kyoto Tokyu Hotel	432
Osaka Tokyu Hotel	336
Hakata Tokyu Hotel	266
Kagoshima Tokyu Hotel	206
17 locations	5,572

Pan Pacific Hotels and Resorts

	No. of Rooms	Location
The Pan Pacific Bangkok	235	Thailand
The Pan Pacific Sonargaon Dhaka	305	Bangladesh
Tha Pan Pacific Glenmarie Kuala Lumpur	291	Malaysia
The Sari Pan Pacific, Jakarta	400	Indonesia
The Puteri Pan Pacific Johor Bahru	500	Malaysia
The Pan Pacific Hotel Kuala Lumpur	550	Malaysia
The Pan Pacific Hotel Kuala Lumpur International Airport	441	Malaysia
Palau Pacific Resort, Micronesia	160	Palau
The Pan Pacific Resort Pangkor	240	Malaysia
The Pan Pacific Singapore	784	Singapore
The Mauna Lani Bay Hotel and Bungalows, Hawaii	350	U.S.A
The Pan Pacific San Francisco	329	U.S.A
The Pan Pacific Hotel Vancouver	506	Canada
The Pan Pacific Hotel Yokohama	485	Japan
The Pan Pacific Lodge Whistler	121	Canada
The Pan Pacific Manila	240	Philippines
16 locations	5,937	10 Countries
Affiliate hotels		
Royal Garden Hotel	422	Hong-Kong
Hotel Narita Tokyu	712	Japan

Big Week (Time-share resort hotels)

	No. of Rooms
Big Week Kyoto	21
Big Week Karuizawa	30
2 locations	51

Tokyu Stay (Business hotel for long stay)

	No. of Rooms
Tokyu Stay Yotuya	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

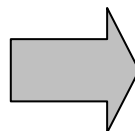
	No. of Rooms
Hotel Izukyu	117
Le·Nessa Akazawa	79
Le·Nessa Jougasaki	56
Le·Nessa Inatorikogen	46
Amagi Kogen Lodge	17
Niseko Kogen Hotel	59
Hotel Tangram	250
Club Capricorn	65
Shimane Inn Aoyama	48
Aobadai Forum	42
Hakkeisou	11
11 locations	790

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 Tateshina	90
Tokyu Harvest Club Tateshina 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

【 Before Re-organization 】

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



【 After Re-organization 】

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

Tokyu Group Hotels (Shibuya)



Cerulean Tower Tokyu Hotel (Grand Opening 24 May, 2001)

- Number of Rooms : 414
- Function Rooms : 1 ballroom (1,430m²),
9 small-to-medium-sized halls
- Restaurants and Lounges :
Japanese, Western, Chinese, Lounge, Jazz club

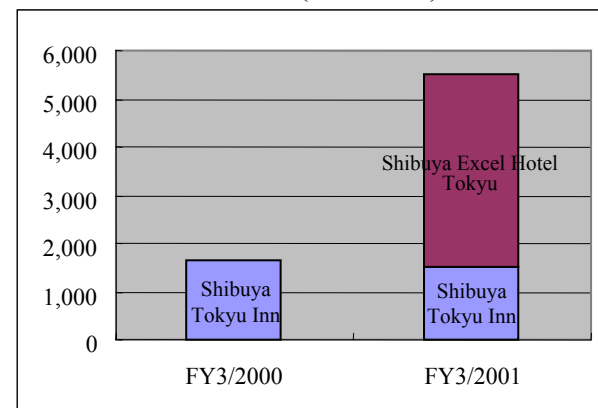
Shibuya Excel Hotel Tokyu

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

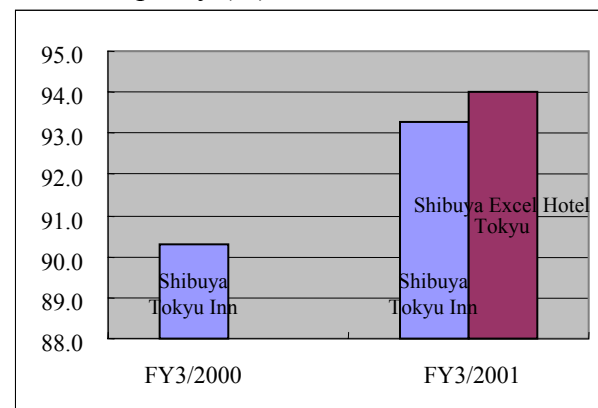
Shibuya Tokyu Inn

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

① Total Revenues (¥ million)



② Occupancy (%)



- Total Revenues as a whole increased after opening of Shibuya Excel Hotel Tokyu.
- Occupancy of Shibuya Excel Hotel and Shibuya Tokyu Inn are both high.

→ Shibuya has potential demand for hotels.

Leisure Facilities of Tokyu Group



Golf Courses

	Management Body
Tokyu Seven Hundred Club	Tokyu Corporation
Five Hundred Club	Tokyu Corporation
Shirahama Beach Golf Club	Tokyu Corporation
Grand Oak Golf Club	Tokyu Corporation
Stork Hill Golf Club	Tokyu Corporation
Yufukogen Golf Club	Tokyu Corporation
Hibiscus Golf Club	Tokyu Corporation
Emerald Coast Golf Links	Tokyu Corporation
Niseko Tokyu Golf Course	Tokyu Land Corporation
Sapporo Tokyu Golf Club	Tokyu Land Corporation
Masarikappu Tokyu Golf Club	Tokyu Land Corporation
Tangram Madarao Tokyu Golf Club	Tokyu Land Corporation
Mochizuki Tokyu Golf Club	Tokyu Land Corporation
Tateshina Tokyu Golf Course	Tokyu Land Corporation
Tsukuba Tokyu Golf Club	Tokyu Land Corporation
Omigawa Tokyu Golf Club	Tokyu Land Corporation
Kiminomori Golf Club	Tokyu Land Corporation
Katsuura Tokyu Golf Course	Tokyu Land Corporation
Amagi Kogen Golf Course	Tokyu Land Corporation
Arita Tokyu Golf Club	Tokyu Land Corporation
Oita Tokyu Golf Club	Tokyu Land Corporation
Aso Tokyu Golf Club	Tokyu Land Corporation
Omoigawa Tokyu Golf Club	Tokyu Construction Co., Ltd
Yokkaichi Tokyu Golf Club	Tokyu Construction Co., Ltd
Inatori Golf Club	Izukyu Corporation
ThreeHundred Club	Three Hundred Club Co., Ltd
Royal Forest Golf Club	Seikitokyu Kogyo Co., Ltd
Tokyu Herbhill Golf Club	Tokyu Herbhill Golf Club
JAS Asahikawa Country Club	Japan Air System Co., Ltd
The Francis H.I'i Brown Golf Course	Mauna Lani Resort, Inc.
Mill Creek Country Club	United Development Corp.
Tokyu Golf Course	Tokyu Golf Course
Total 32 Facilities	

Sports Facilities

	Management Body
Tokyu Swimming School Tamagawa	Tokyu Corporation
Tokyu Swimming School Tama Plaza	Tokyu Corporation
Tokyu Swimming School Futako	Tokyu Corporation
Tokyu Sports Club Fujigaoka	Tokyu Corporation
Fitness & Aqua Atrio Azamino	Tokyu Corporation
Kenzan Futsal Club	Tokyu Corporation
S-Ing Himonya	Tokyu Corporation
Den-en Tennis Club	Tokyu Corporation
Tama Plaza Tokyu S.C.Tennis Court	Tokyu Corporation
Tokyu Arima Tennis Club	Tokyu Corporation
Tokyu Kenzan Sports Garden	Tokyu Corporation
Tokyu Sports Oasis Aoyama	Tokyu Land Corporation
Tokyu Sports Oasis Abeno	Tokyu Land Corporation
Tokyu Sports Oasis Ibaraki	Tokyu Land Corporation
Tokyu Sports Oasis Umeda	Tokyu Land Corporation
Tokyu Sports Oasis Urawa	Tokyu Land Corporation
Tokyu Sports Oasis Esaka	Tokyu Land Corporation
Tokyu Sports Oasis Kawaguchi	Tokyu Land Corporation
Tokyu Sports Oasis Club West	Tokyu Land Corporation
Tokyu Sports Oasis Korien	Tokyu Land Corporation
Tokyu Sports Oasis Sannomiya	Tokyu Land Corporation
Tokyu Sports Oasis Shinsaibashi	Tokyu Land Corporation
Tokyu Sports Oasis Shinjuku	Tokyu Land Corporation
Tokyu Sports Oasis Sumiyoshi	Tokyu Land Corporation
Tokyu Sports Oasis Takarazuka	Tokyu Land Corporation
Tokyu Sports Oasis Tamagawa	Tokyu Land Corporation
Tokyu Sports Oasis Tennoji	Tokyu Land Corporation
Tokyu Sports Oasis Musashikosugi	Tokyu Land Corporation
Tokyu Sports Oasis Hiroshima	Tokyu Land Corporation
Futako-Tamagawaen Tokyu Sports Garden	Tokyu Land Corporation
Asumigaoka Tokyu Bowl	Tokyu Recreation Co., Ltd
Kasai Tokyu Bowl	Tokyu Recreation Co., Ltd
Kohoku Tokyu Bowl	Tokyu Recreation Co., Ltd
Shonan Tokyu Bowl	Tokyu Recreation Co., Ltd
Shinjuku Milano Bowl	Tokyu Recreation Co., Ltd
Tokyu Fitness Club AXIA Ikebukuro	Tokyu Recreation Co., Ltd
Tokyu Fitness Club AXIA Toride	Tokyu Recreation Co., Ltd
Elix Seiroka Garden	Sports Elix
Elix Musashino	Sports Elix
Sports Elix Aobadai Tennis Club	Sports Elix
Amusement Square Tokyu Tesoro	Nagano Tokyu Department Store Co., Ltd
Total 41 Facilities	

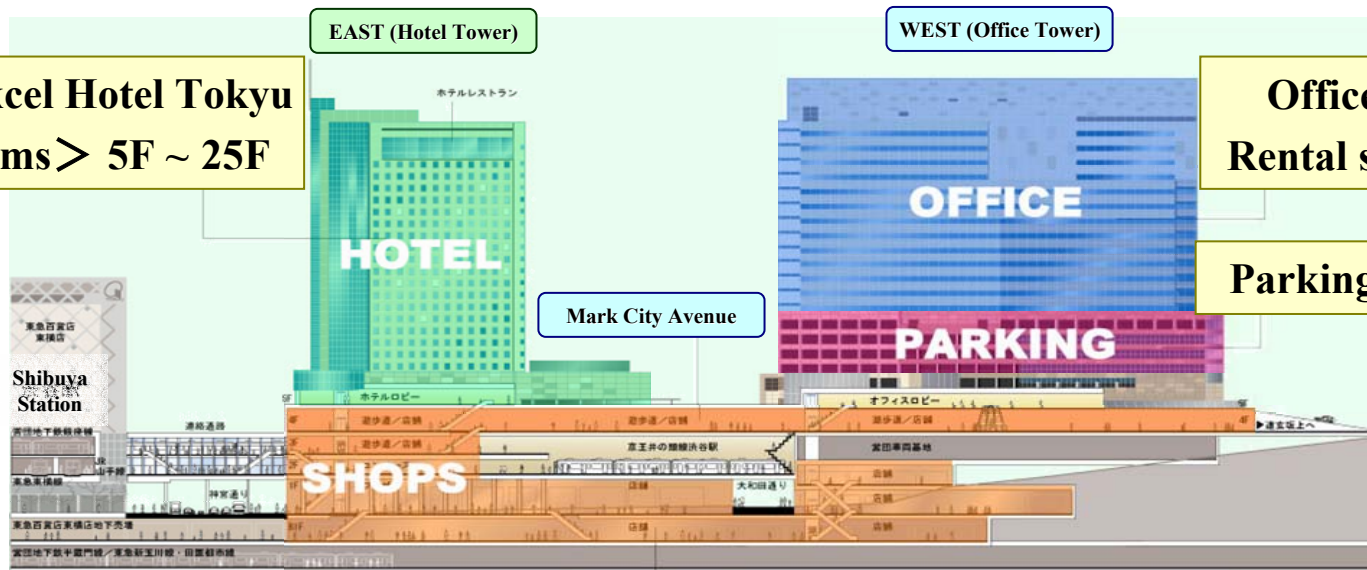
Ski Sites

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

Movie Theatres

	Management Body
Milano Theatre	Tokyu Recreation Co.,Ltd.
Shinjuku Tokyu	Tokyu Recreation Co.,Ltd.
Cinema Milano	Tokyu Recreation Co.,Ltd.
Cinema Square Tokyu	Tokyu Recreation Co.,Ltd.
Panteon	Tokyu Recreation Co.,Ltd.
Shibuya Tokyu	Tokyu Recreation Co.,Ltd.
Shibuya Tokyu 2	Tokyu Recreation Co.,Ltd.
Shibuya Tokyu 3	Tokyu Recreation Co.,Ltd.
Bunkamura Le Cinema	Tokyu Bunkamura Inc.
Marunouchi Louvre	Tokyu Recreation Co.,Ltd.
IkebukuroTokyu	Tokyu Recreation Co.,Ltd.
UenoTokyu	Tokyu Recreation Co.,Ltd.
UenoTokyu 2	Tokyu Recreation Co.,Ltd.
Theatre Robinson	Tokyu Recreation Co.,Ltd.
Tama Kariyon Theatre	Tokyu Recreation Co.,Ltd.
109 Cinemas Kohoku	Tokyu Recreation Co.,Ltd.
109 Cinemas Kiba	Tokyu Recreation Co.,Ltd.
Atsugi Cinema MYLORD 1・2・3	Tokyu Recreation Co.,Ltd.
Total 18 Facilities	

Shibuya Mark City



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

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

Parking <454>

Mark City Mall <54 shops (Sales 29 , Restaurant 20 , Others 5)> B1F ~ 4F

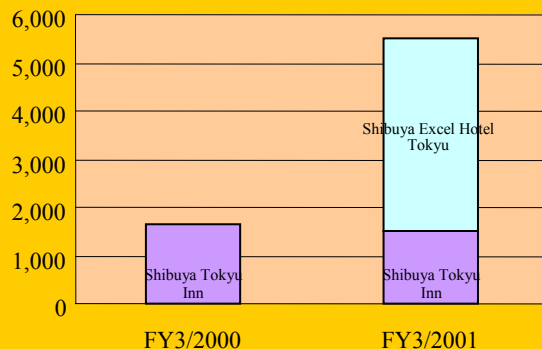
(Shibuya Excel Hotel Tokyu)

○ Total income as a whole increased after opening of Shibuya Excel Hotel.

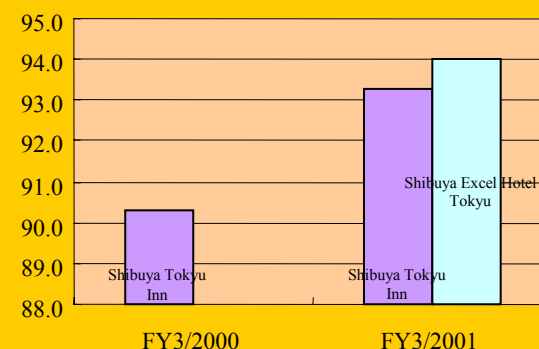
○ Occupancy of Shibuya Excel Hotel and Shibuya Tokyu Inn are both high.

※ Shibuya has potential demand for hotels.

① Total income (¥ million)



② Occupancy (%)



Grandberry Mall



Outline of Grandberry mall

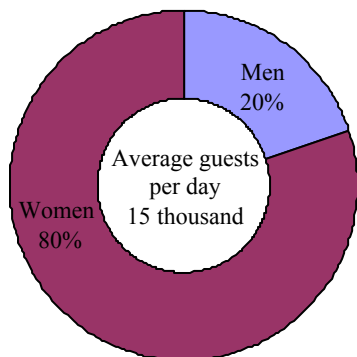
- Location 4-1 Tsuruma 3-chome, Machida-shi, Tokyo (Den-en-toshi Line • Minami-machida Station)
- Area Approx. 87,000m²
- Facility Steel structure single story building (partially 2 stories) 9 buildings
- Total Floor Space Approx. 25,000m²
- Concept To create a shopping space to support pleasant daily life of suburban residents
- Zone Freshberry Market , Homelife Garden , Outlet Shops
- Parking Approx. 1,000 (Outdoor parking)
- Number of shops 79 shops
- Opening date 21 April 2000



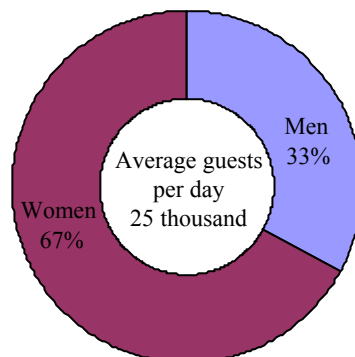
Actual (21 April 2000~20 April 2001)

	Projection	1 month later	3 months later	6 months later	12 months later	Ratio
No. of guests	6 million	1.6 million	3.15 million	4.7 million	7.6 million	127 %
Operating revenues	17 billion yen	3 billion yen	5.8 billion yen	9.7 billion yen	17 billion yen	100 %

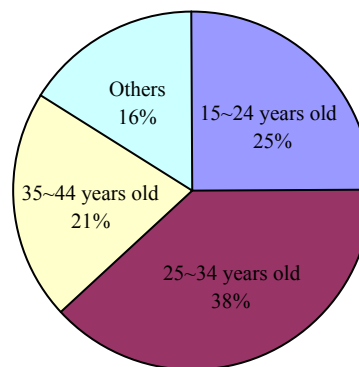
Composition of sex distinction of guests (Weekday)



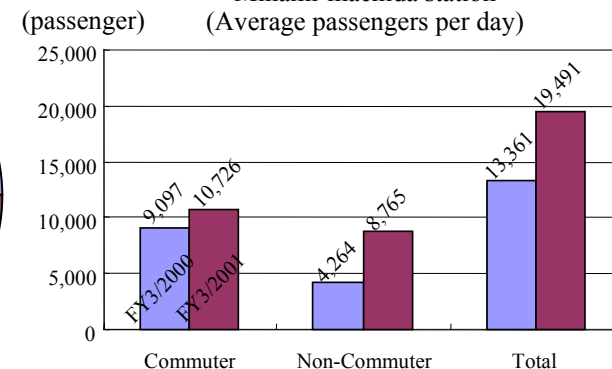
Composition of sex distinction of guests (Holiday)



Age structure of guests



Number of passengers utilizing Minami-machida station (Average passengers per day)



On 16 Jan. 2001, Carrefour Minami-machida opened on neighboring land (Periodic leasehold method), thus synergy effect is expected.

bit Cube



(Outline of bit Cube)

- Location 16-2,Kamiyama-cho,Shibuya-ku, Tokyo
- Facility Steel Structure 3 floors
- Area 656.61m²
- Floor Space 1,336.16m²
- Opening Date 1 February 2001

< Business that was suggested by our in-house business venture system >

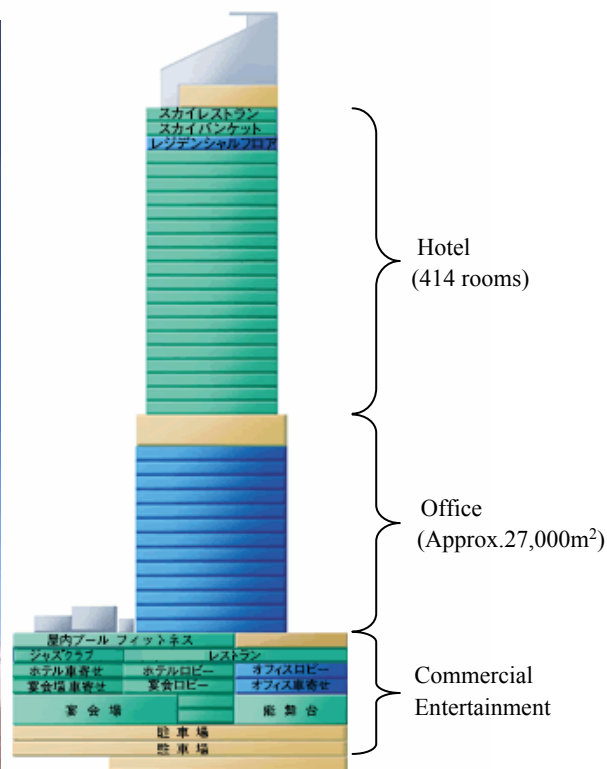
(Purpose)

- Coming in contact with venture companies concerning IT, through their support and nourishment.
- By learning the latest IT real-time and producing opportunity for
new business, we will promote our media business.

(Outline of Business)

- “bit Cube” is an incubator building, leasing small unit offices for IT venture companies.
- Investing maximum 10million yen upon request in the companies moving into “bit Cube”, and aim to
obtaining capital gain in the future.

Cerulean Tower



【Outline of Cerulean Tower】

- Location 26-1, Sakuragaoka-cho, Shibuya-ku, Tokyo
- Area 9,409m²
- Building Area 5,100m²
- Structure Scale 6 basement floors and 41 floors
- Total Floor Space Approx. 106,000m²
(Details)
 - Hotel Approx. 59,000m²
 - Office Approx. 27,000m²
 - Others Approx. 20,000m²
- Office Rental Space Approx. 16,800m²
(Standard Floor Rental Area: Approx. 1,290m²)
- Opening Date
 - (Office) 1 April 2001
Commence Office Rental
 - (Hotel) 20 April 2001
Partial Opening
 - 24 May 2001
Grand Opening
- Construction Cost Approx. 43 billion yen

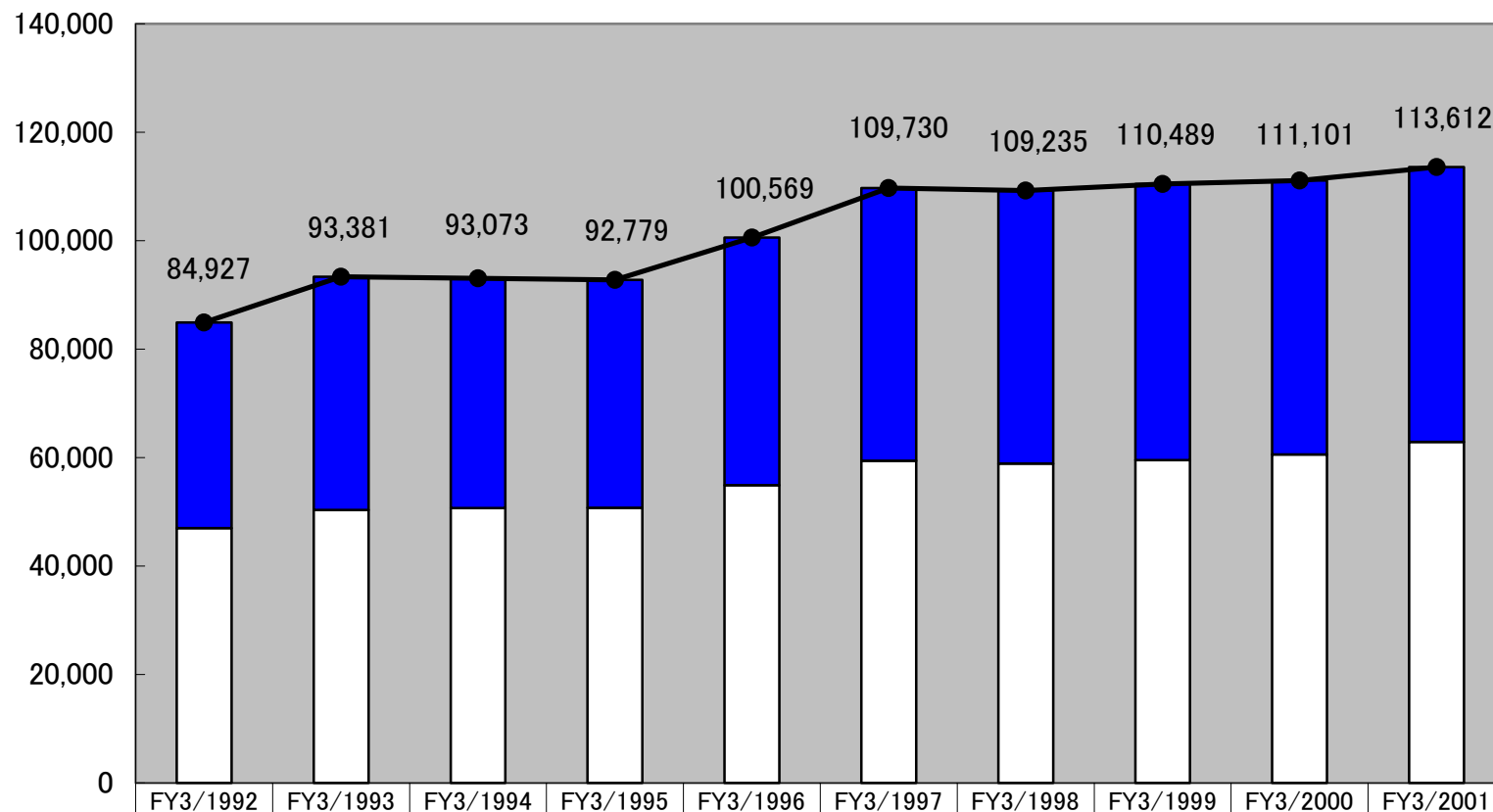
■ Cerulean Tower is the first multi-career (possible to select communication service companies) leased building in Japan, which has optical fiber drawn into the structure by 7 communication service companies.

- 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.

Transition of Passenger Revenues



(百万円 ¥million)



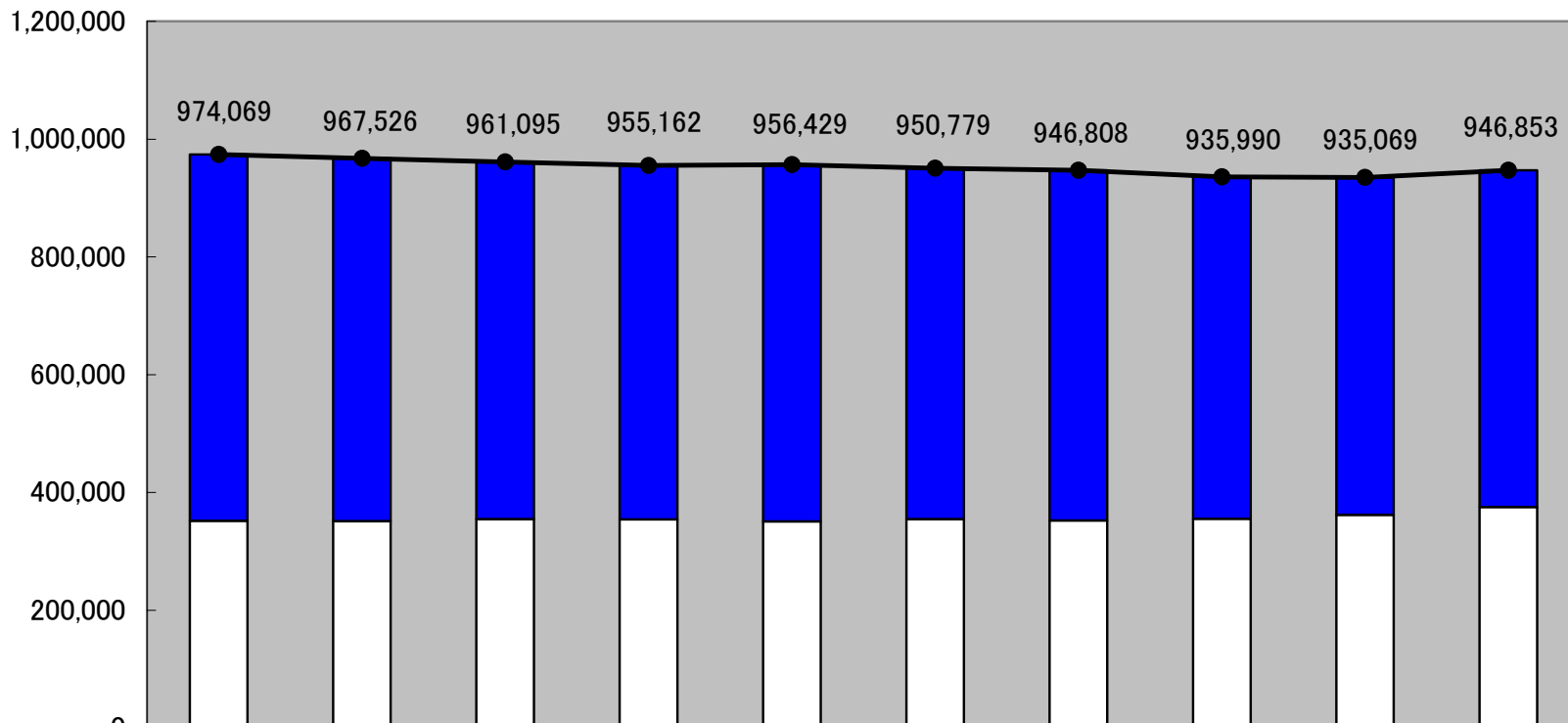
	FY3/1992	FY3/1993	FY3/1994	FY3/1995	FY3/1996	FY3/1997	FY3/1998	FY3/1999	FY3/2000	FY3/2001
■ 定期 Commuter	37,935	43,044	42,351	42,033	45,646	50,289	50,318	50,956	50,494	50,706
□ 定期外 Non-commuter	46,993	50,337	50,722	50,746	54,922	59,441	58,917	59,534	60,606	62,905
● 合計 Total	84,927	93,381	93,073	92,779	100,569	109,730	109,235	110,489	111,101	113,612

* 東京急行電鉄 Tokyu Corp.

Transition of Passenger Volume



(千人 thousand passengers)



	FY3/1992	FY3/1993	FY3/1994	FY3/1995	FY3/1996	FY3/1997	FY3/1998	FY3/1999	FY3/2000	FY3/2001
定期 Commuter	622,347	616,345	606,231	600,765	605,595	596,075	594,427	580,425	573,091	571,715
定期外 Non-commuter	351,722	351,181	354,864	354,397	350,834	354,704	352,381	355,565	361,978	375,138
合計 Total	974,069	967,526	961,095	955,162	956,429	950,779	946,808	935,990	935,069	946,853

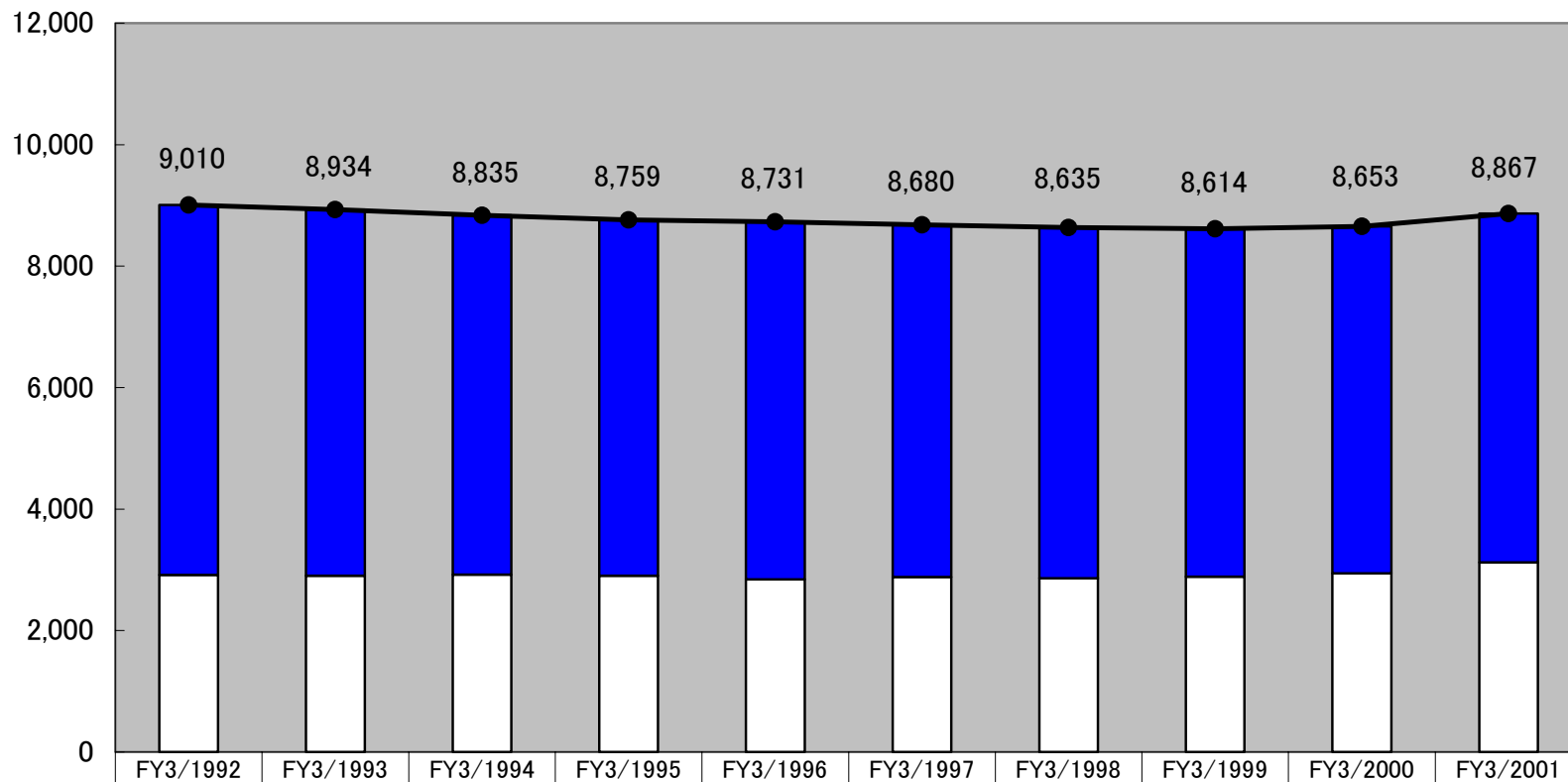
* Passenger volume increased after an interval of 5 years.

* 東京急行電鉄 Tokyu Corp.

Transition of Passenger Kilometers Index



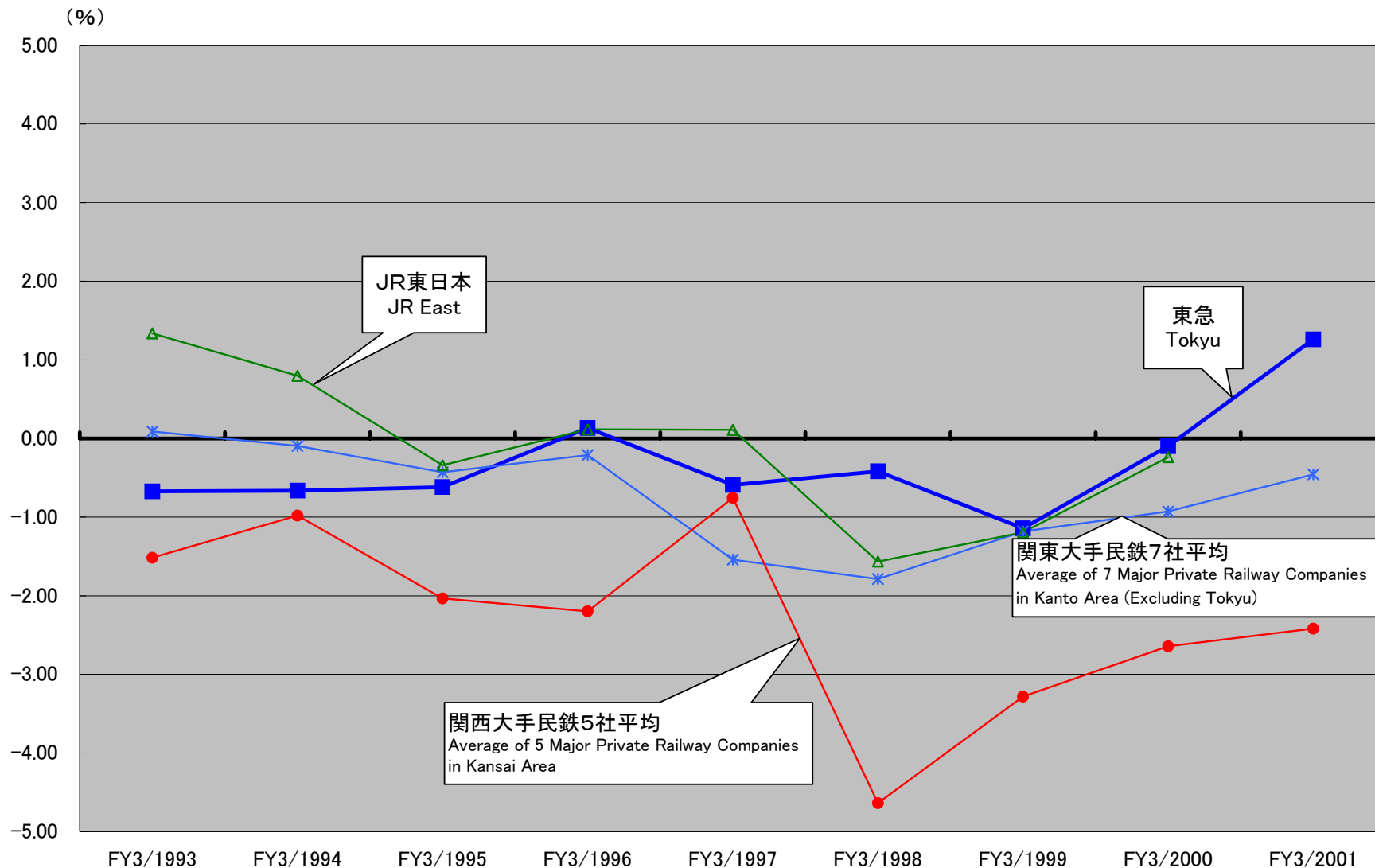
(百万人キロ million passenger kilometers)



定期 Commuter	6,095	6,031	5,911	5,855	5,888	5,798	5,773	5,726	5,710	5,745
定期外 Non-commuter	2,915	2,903	2,923	2,904	2,842	2,882	2,862	2,888	2,943	3,122
合計 Total	9,010	8,934	8,835	8,759	8,731	8,680	8,635	8,614	8,653	8,867

* 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

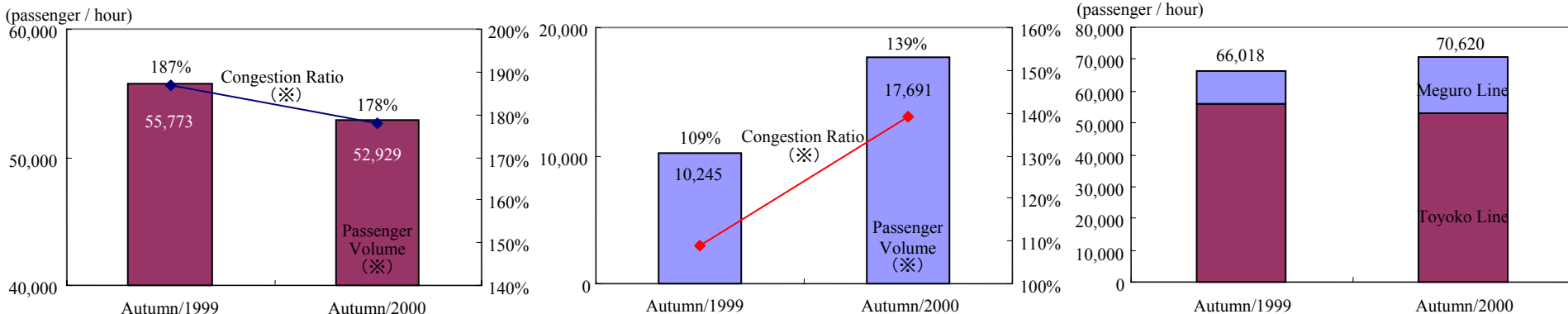


26 Sep. 2000 Started through service between Meguro Line, Eidan Subway Nanboku Line and Metropolitan Subway Mita Line.

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

※JR Line (Taking Yamanote Line and Tokaido Line via Shinagawa) takes approx. 30minutes. (not including transfer time)

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

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
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
電気通信事業収益 Internet Business Revenues	—	—	—	—	—	—	—	118,752	442,375	1,246,750
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
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
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
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
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
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

減価償却費

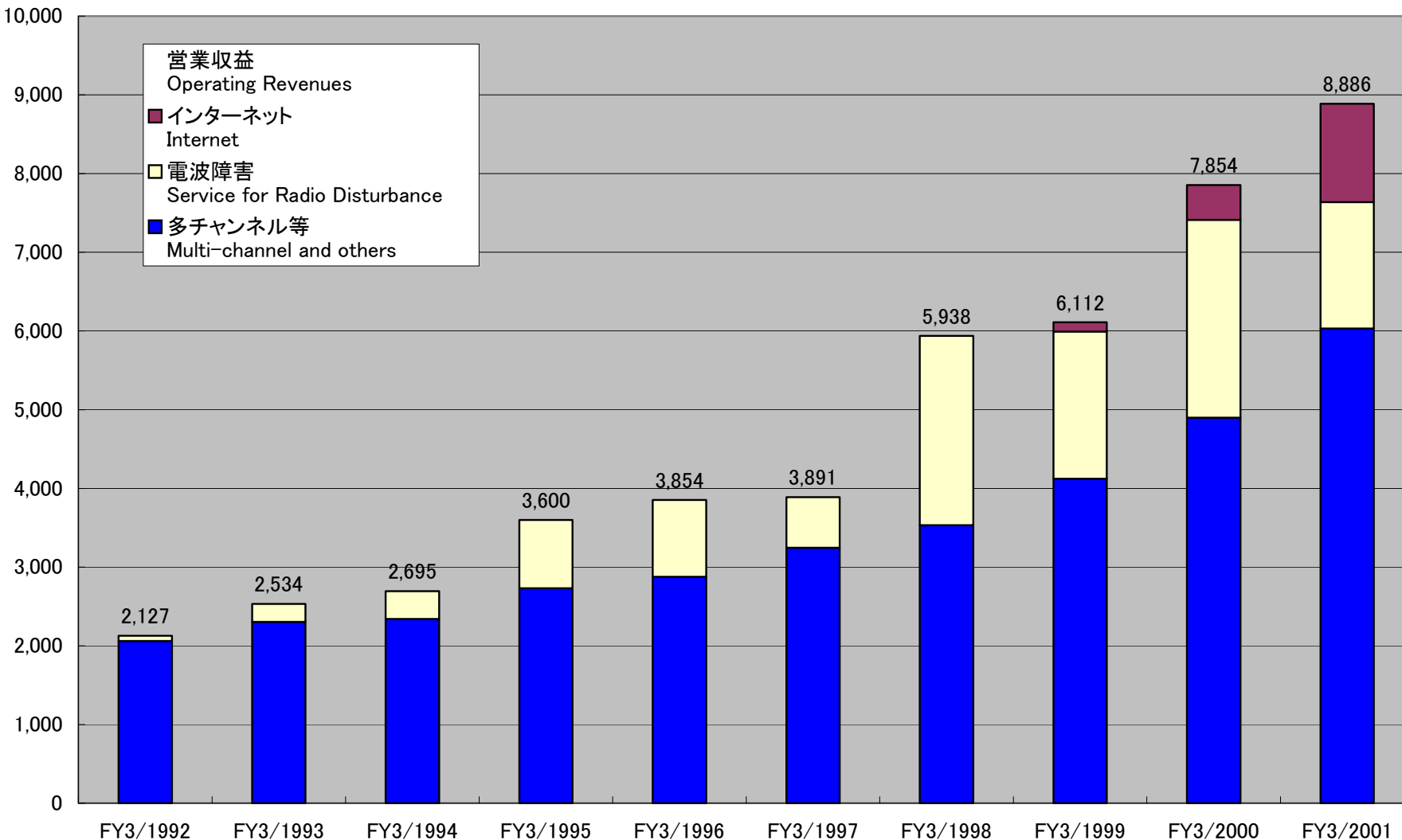
Depreciation and Amortization

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



(百万円 ¥million)



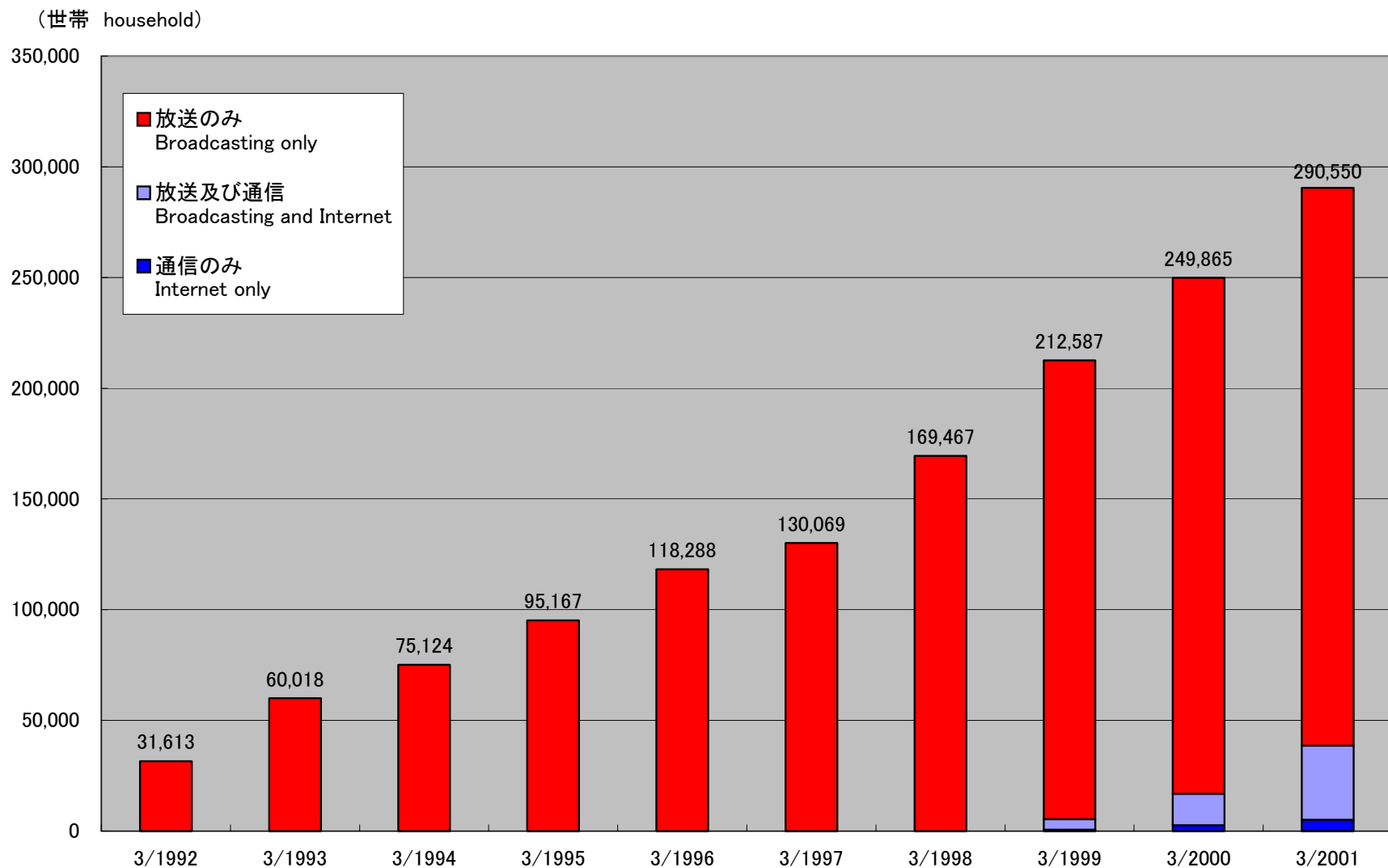
Number of Subscribers



(世帯 household)

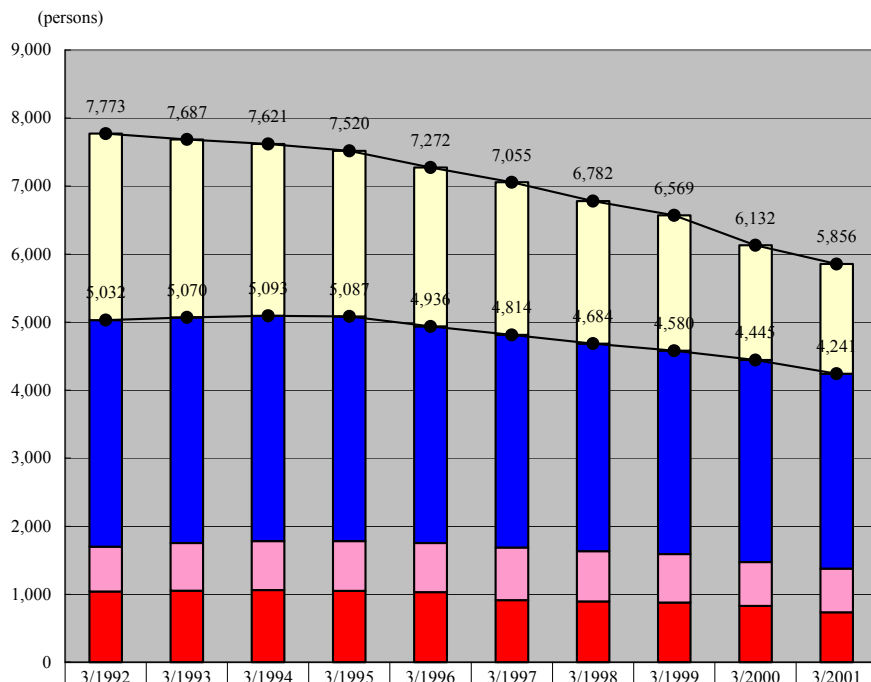
	3/1992	3/1993	3/1994	3/1995	3/1996	3/1997	3/1998	3/1999	3/2000	3/2001
放送(ケーブルテレビ)サービス Broadcasting (Cable TV) Service (a)+(b)										
純増加入世帯数 Increased Subscribers against Previous Year (Net)	17,373	28,405	15,106	20,043	23,121	11,781	39,398	42,515	35,230	38,213
累計加入世帯数 Accumulated Subscribers	31,613	60,018	75,124	95,167	118,288	130,069	169,467	211,982	247,212	285,425
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
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
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
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
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
累計加入世帯数 Accumulated Subscribers	—	—	—	—	—	—	—	5,359	16,944	38,592
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
累計加入世帯数 Accumulated Subscribers	—	—	—	—	—	—	—	4,754	14,291	33,467
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
累計加入世帯数 Accumulated Subscribers	—	—	—	—	—	—	—	605	2,653	5,125
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
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

Number of Subscribers



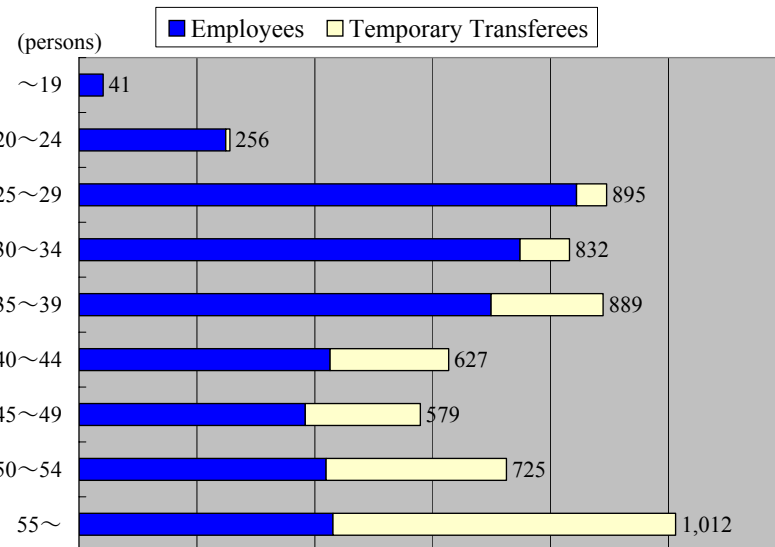
Outlines of Employees

* Number of Employees

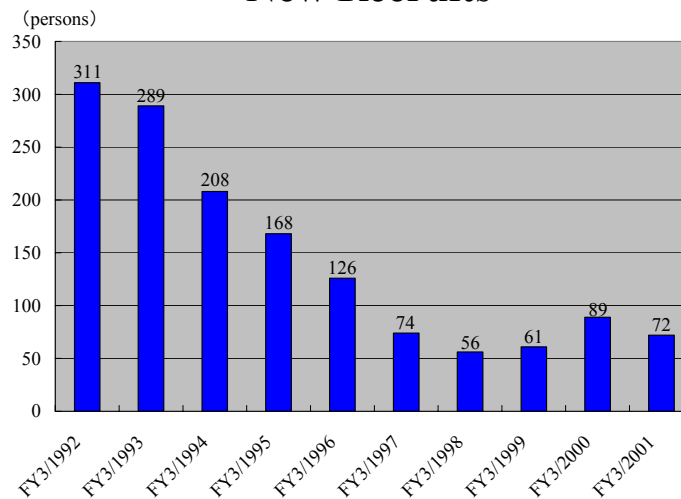


* Age Distribution of Employees

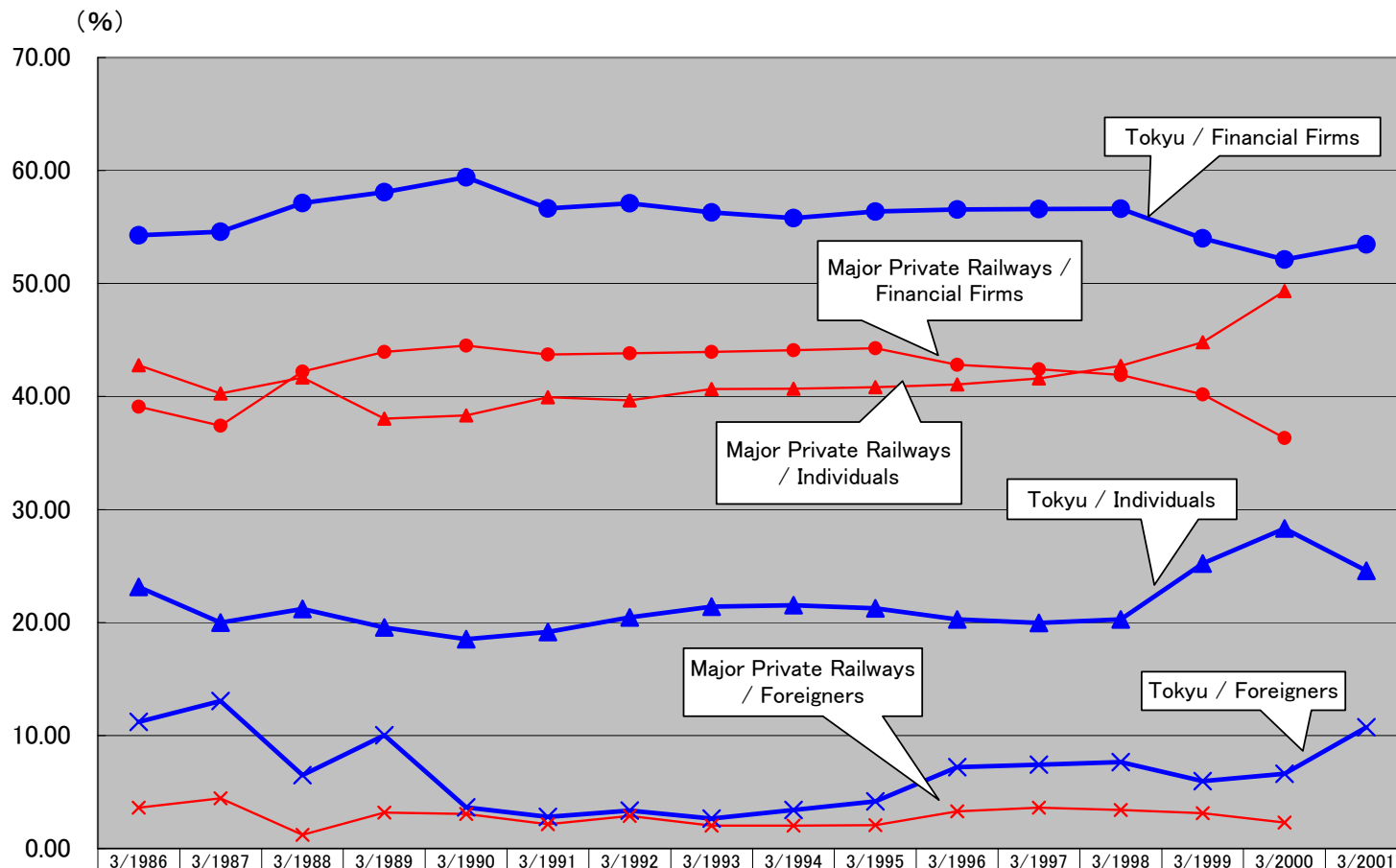
as of 31 March 2001



* New Recruits



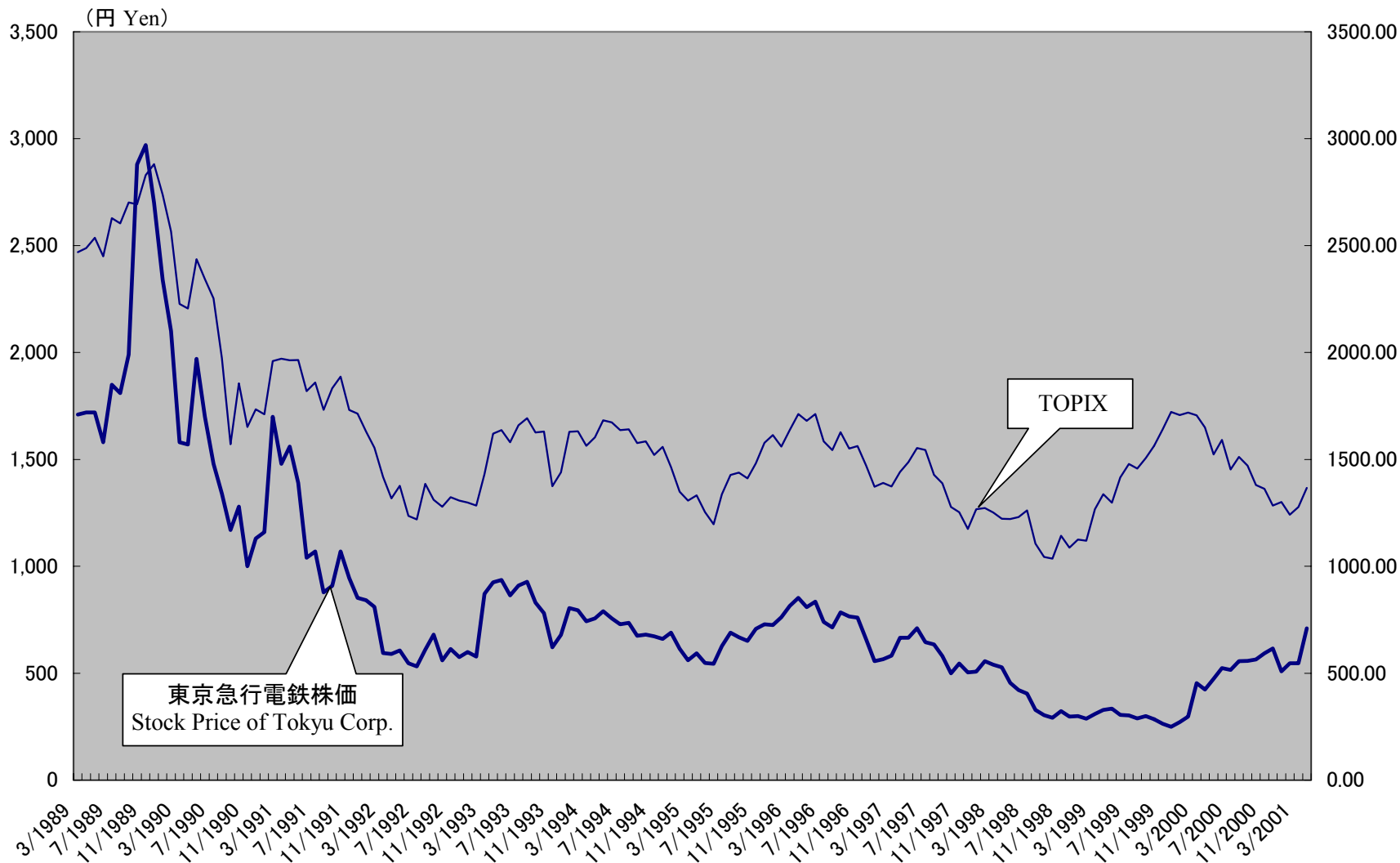
Comparison of Shareholder's Distributions



	3/1986	3/1987	3/1988	3/1989	3/1990	3/1991	3/1992	3/1993	3/1994	3/1995	3/1996	3/1997	3/1998	3/1999	3/2000	3/2001
● Tokyu/Financial Firms	54.27	54.58	57.13	58.08	59.39	56.64	57.09	56.30	55.78	56.36	56.55	56.60	56.61	53.99	52.13	53.47
× Tokyu/Foreigners	11.22	13.04	6.49	10.01	3.64	2.81	3.35	2.65	3.42	4.16	7.19	7.42	7.65	5.96	6.62	10.73
▲ Tokyu/Individuals	23.16	19.99	21.21	19.56	18.52	19.15	20.45	21.41	21.54	21.26	20.28	19.97	20.26	25.23	28.33	24.59
● Major Private Railways/Financial Firms	39.11	37.42	42.20	43.94	44.50	43.73	43.82	43.95	44.10	44.28	42.82	42.41	41.91	40.18	36.33	
× Major Private Railways/Foreigners	3.60	4.45	1.21	3.17	3.05	2.14	2.88	2.02	2.01	2.08	3.29	3.61	3.41	3.13	2.30	
▲ Major Private Railways/Individuals	42.76	40.27	41.68	38.04	38.31	39.94	39.65	40.68	40.68	40.82	41.07	41.59	42.70	44.81	49.34	

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

Transition of Stock Price



* Month End Stock Price

Transition of Total Present Value



(百万円 ¥million)

