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# Reference Data

27 December 2000

Explanatory Meeting for Investors



**Tokyu Corporation**

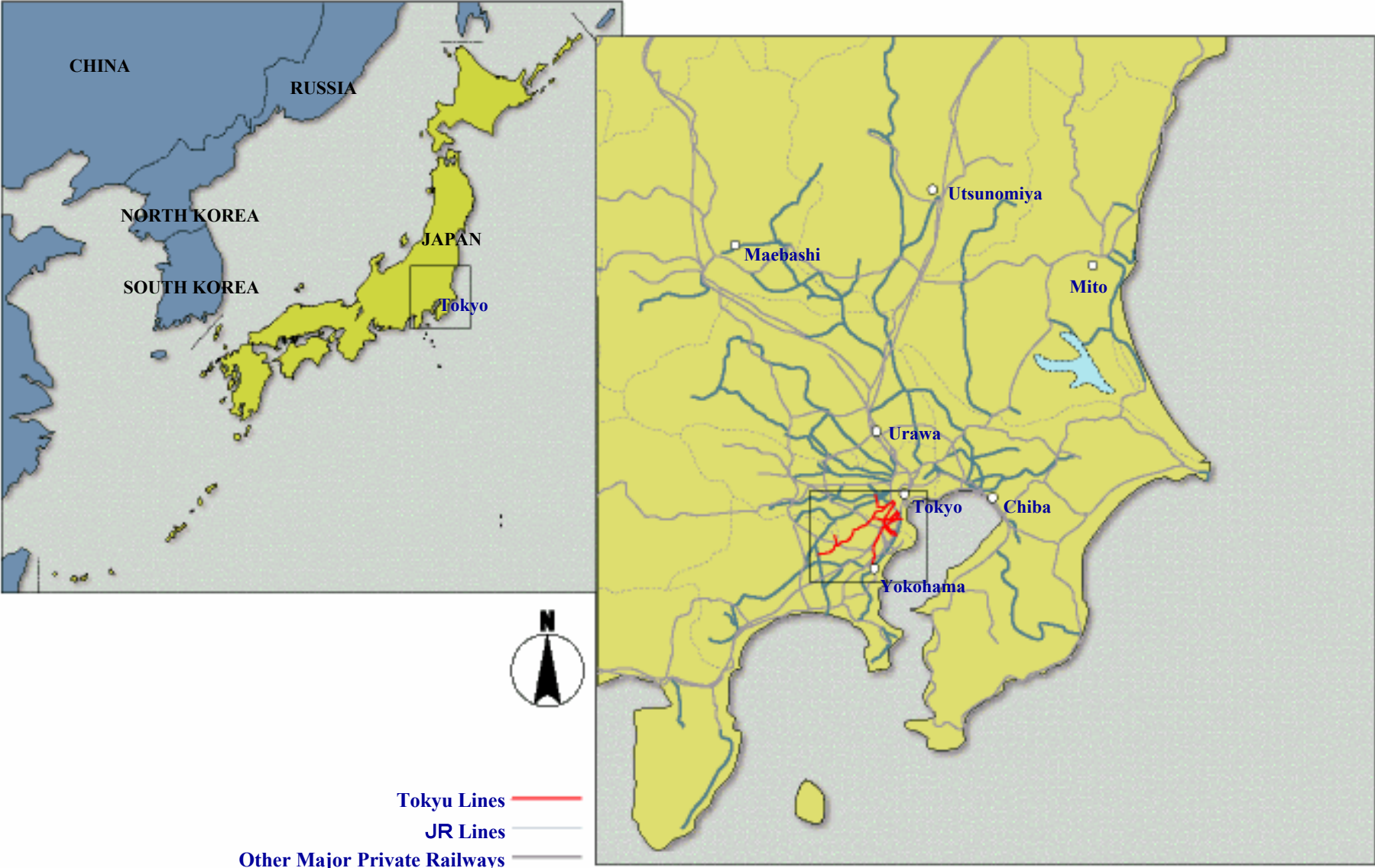
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# Business Area of Tokyu - 1



# Business Area of Tokyu - 2



## Area along the Tokyu Lines

- (Definition of “17 City & Wards of Tokyu Lines”)
  - Area : 489km<sup>2</sup> (approx. 1/3 of London)  
(approx. 8 times the area of Manhattan)
  - Population : 4.52million (approx. 2/3 of London)  
(approx. the same as Norway)
  - Household : 2.05million
  - Taxable Income : 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 : 50km<sup>2</sup>
  - Population : approx. 520,000

## Grandberry Mall



■ Location	4-1 Tsuruma 3-chome, Machida-shi, Tokyo (Den-en Toshi Line • Minami-machida Station)
■ Area	Approx. 87,000m <sup>2</sup>
■ Facility	Steel structure single story building (partially 2 stories) 9 buildings
■ Total Floor Space	Approx. 25,000m <sup>2</sup>
■ Concept	To create a shopping space to support pleasant daily life of suburban residents
■ Zone	Freshberry Market, Home Life Garden, Outlet Shops
■ Parking	Approx. 1,000 (Outdoor parking)
■ No. of Shops	79 shops
■ Opening Date	21 April 2000
■ Expected No. of Visitors	Approx. 6 million (annual)
■ Expected Sales	Approx. 17 billion yen
■ Total Project Cost	5 billion yen

Result of fiscal year 2000 (1st half)

No. of Visitors : 4.3 million

Gross Revenue : 8.7 billion yen

### Carrefour Minami-Machida

■ Opening Date	16 January 2001 (schedule)
■ Business Method	Periodic leasehold method
■ Area	14,642m <sup>2</sup>
■ Floor Space	21,066m <sup>2</sup>

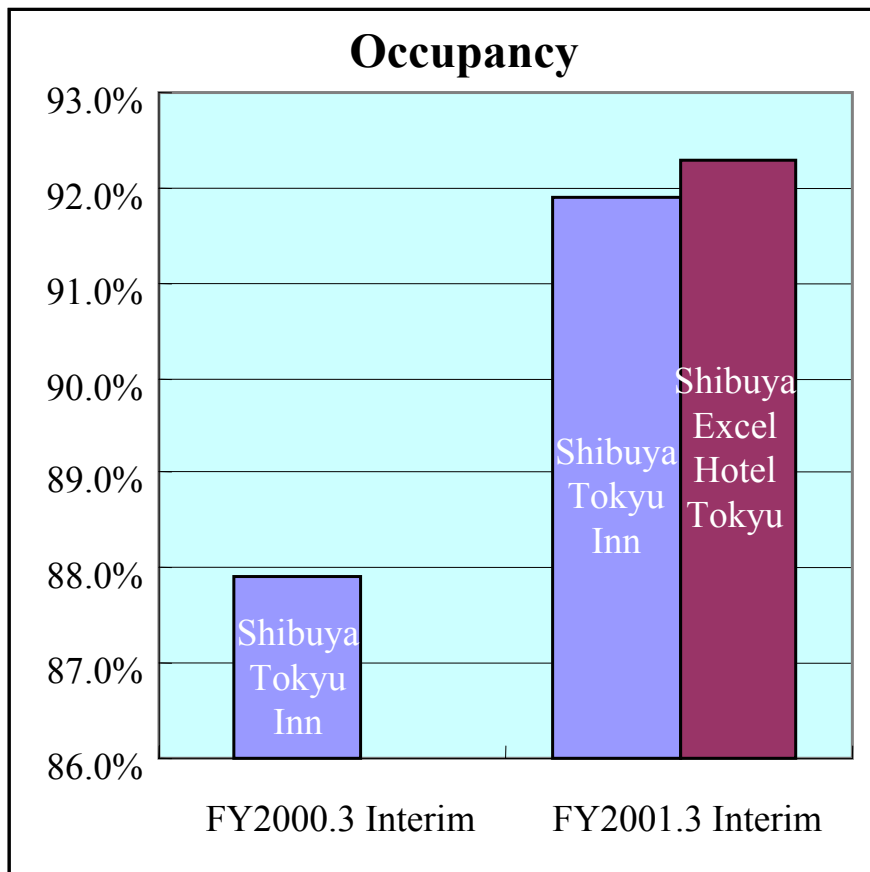
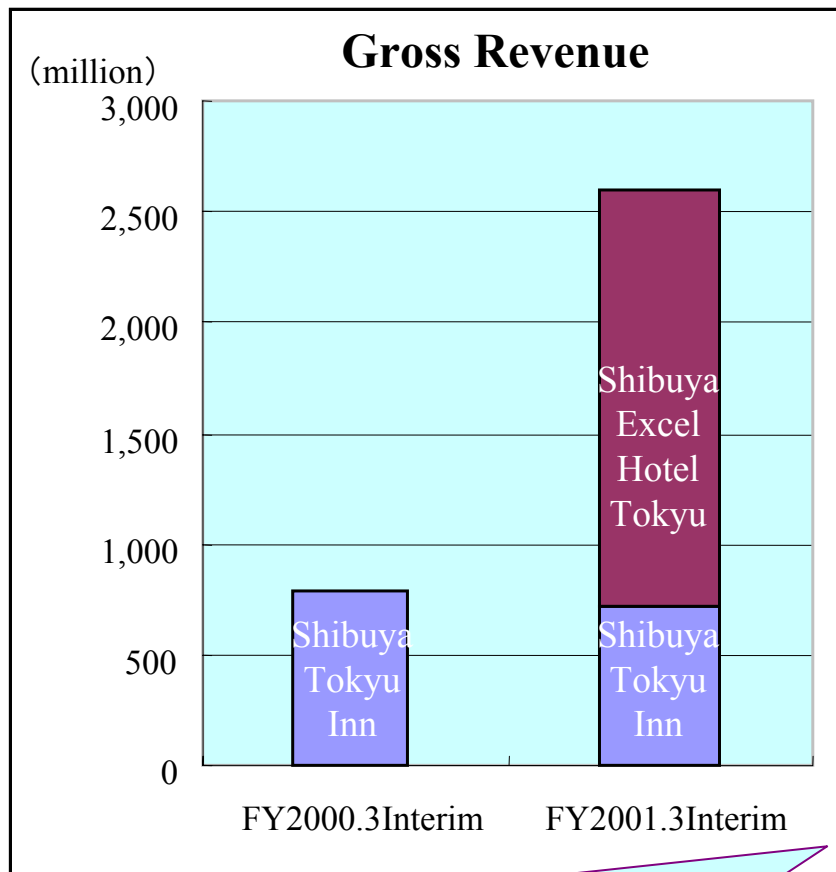
By having Carrefour who can attract visitors powerfully as a neighbor Granberry Mall aims for a synergy effect



# Shibuya Excel Hotel Tokyu



■ v.s. Last Year

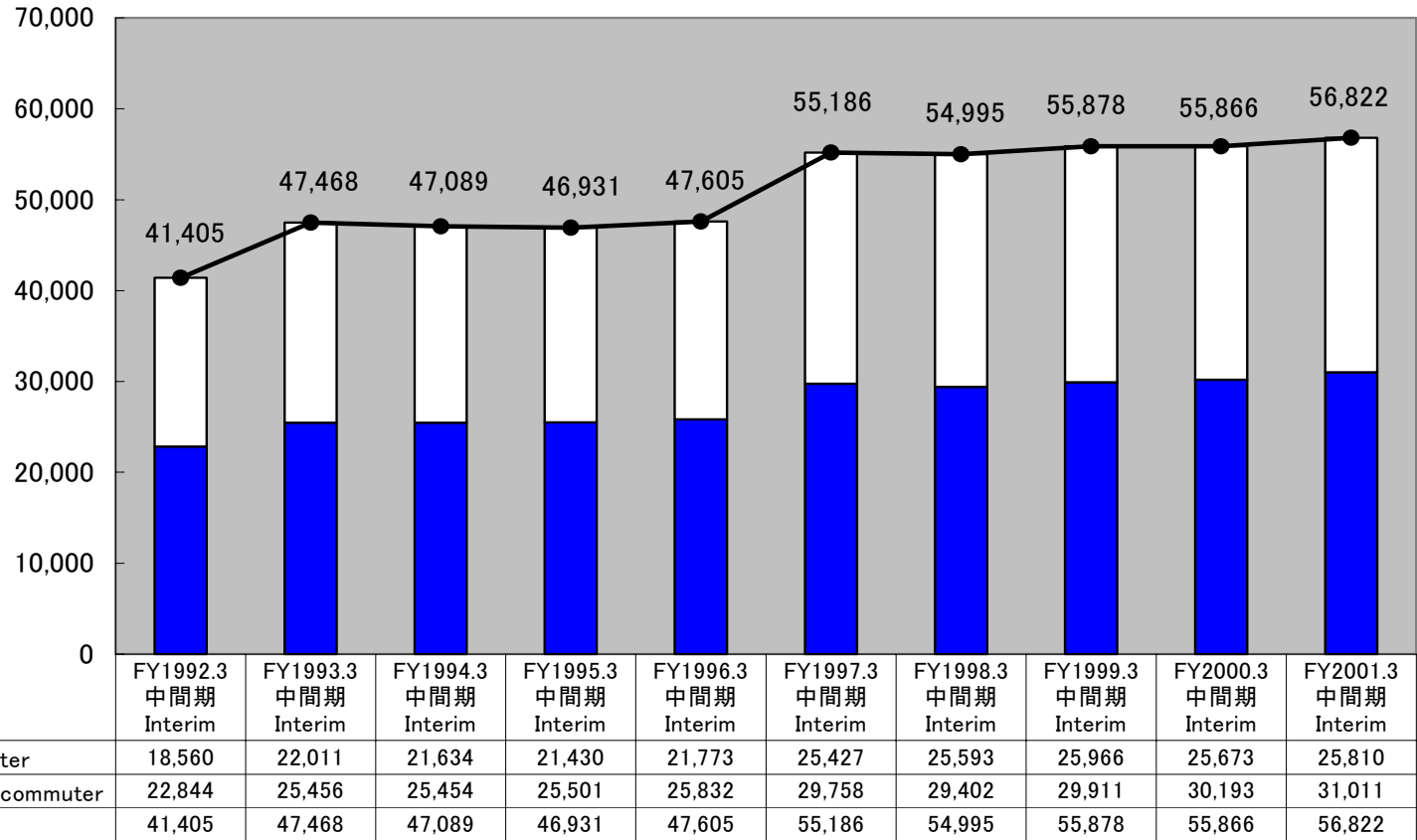


Three times the revenue of last year with two brands = Customer shifted from other cities

# Transition of Passenger Revenues (Interim)



(百万円 ¥million)

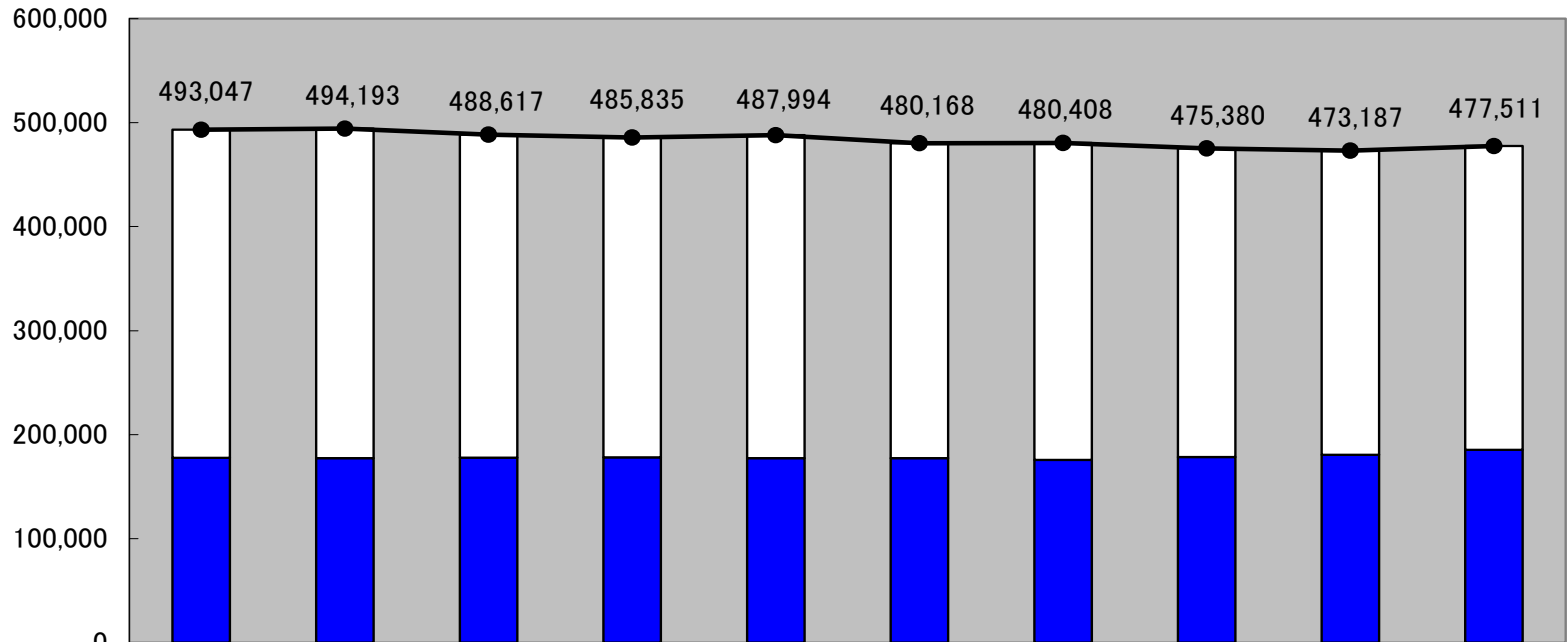


\* 東京急行電鉄 Tokyu Corp.

# Transition of Passenger Volume (Interim)



(千人 thousand passengers)



	FY1992.3 中間期 Interim	FY1993.3 中間期 Interim	FY1994.3 中間期 Interim	FY1995.3 中間期 Interim	FY1996.3 中間期 Interim	FY1997.3 中間期 Interim	FY1998.3 中間期 Interim	FY1999.3 中間期 Interim	FY2000.3 中間期 Interim	FY2001.3 中間期 Interim
定期 Commuter	315,392	316,761	310,781	307,682	310,698	302,838	304,766	296,902	292,592	292,202
定期外 Non-commuter	177,654	177,432	177,836	178,152	177,296	177,329	175,642	178,478	180,594	185,309
合計 Total	493,047	494,193	488,617	485,835	487,994	480,168	480,408	475,380	473,187	477,511

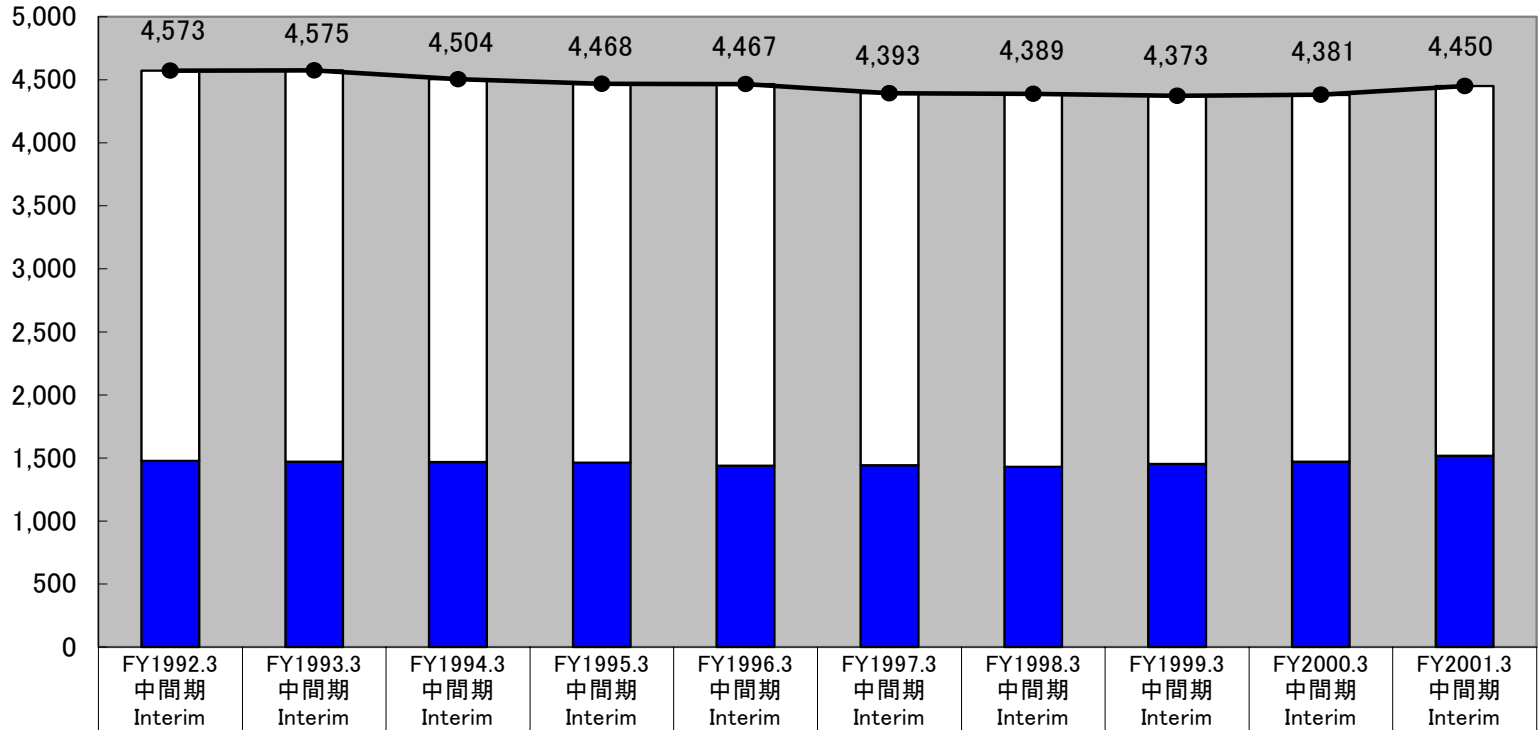
\* 東京急行電鉄 Tokyu Corp.



# Passenger Kilometers Index (Interim)



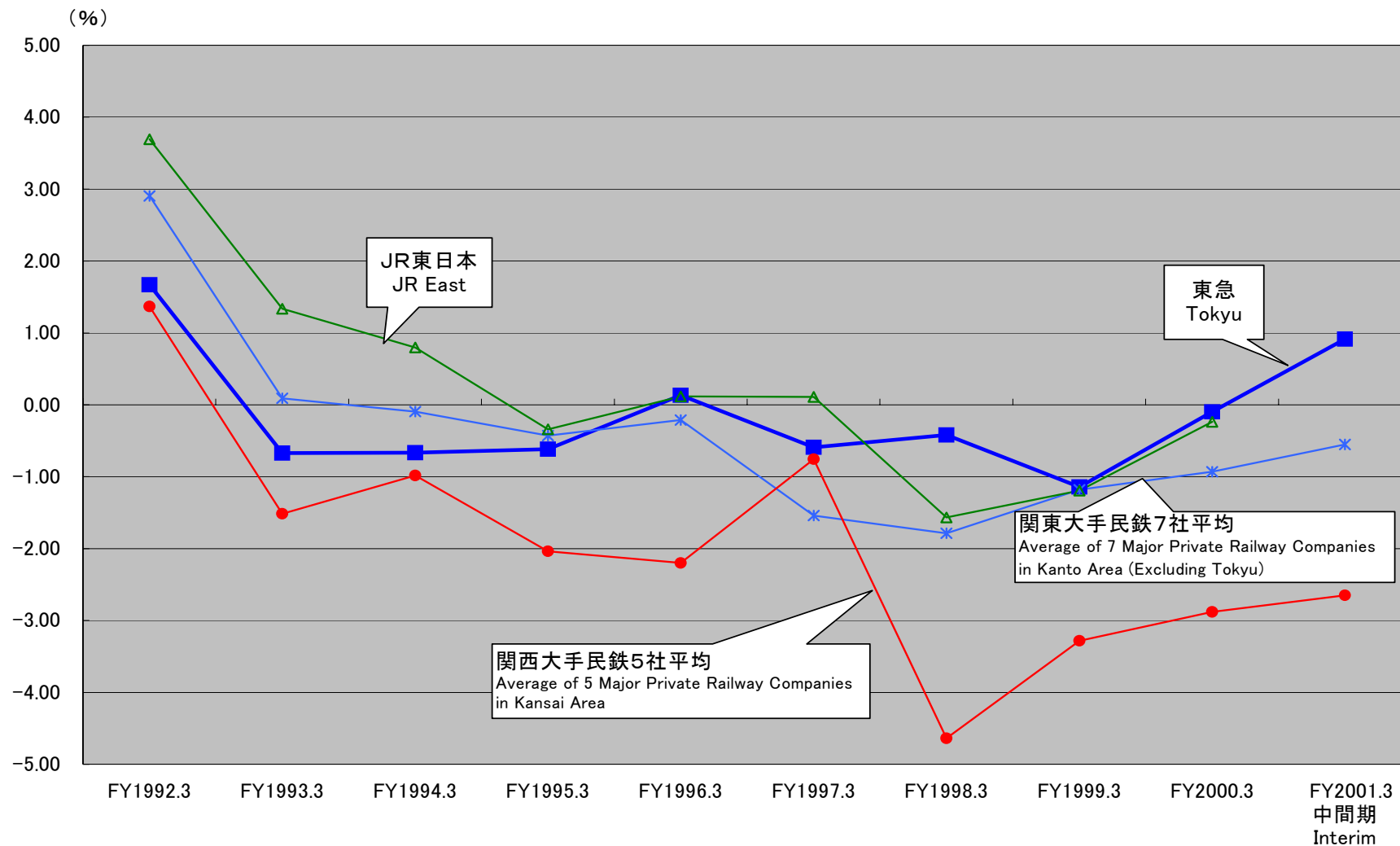
(百万人キロ million passenger kilometers)



定期 Commuter	3,096	3,105	3,037	3,004	3,029	2,949	2,959	2,922	2,910	2,932
定期外 Non-commuter	1,477	1,469	1,467	1,463	1,437	1,443	1,429	1,451	1,470	1,517
合計 Total	4,573	4,575	4,504	4,468	4,467	4,393	4,389	4,373	4,381	4,450

\* 東京急行電鉄 Tokyu Corp.

# Comparison of Passenger Volume Variation Ratio against previous year



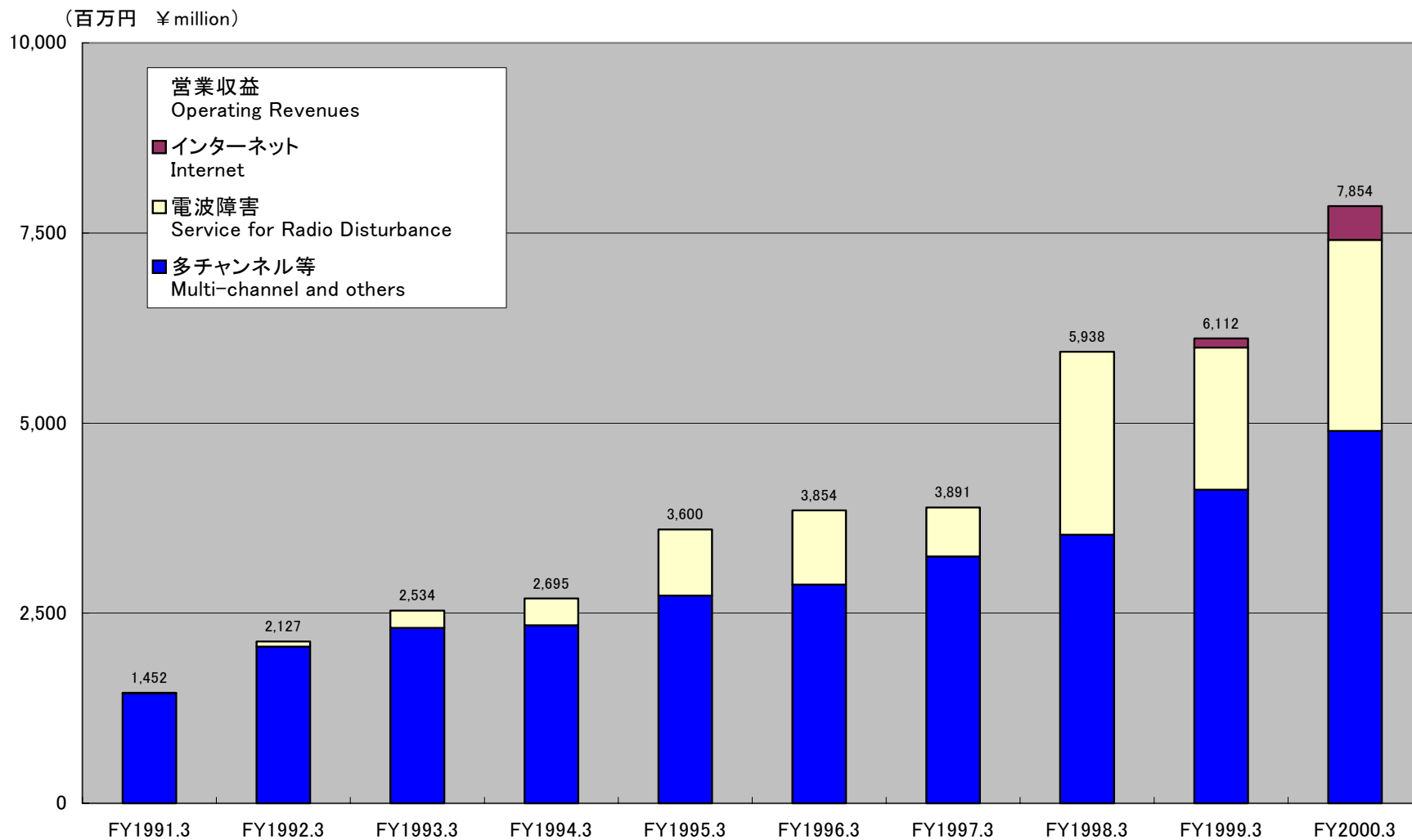
## Financial Highlight



(千円) ¥ thousand

FYs	1991.3	1992.3	1993.3	1994.3	1995.3	1996.3	1997.3	1998.3	1999.3	2000.3	2001.3 中間期 Interim
営業収益 Operating Revenues	1,452,471	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	4,070,993
電気通信事業収入 Internet Business Revenues	—	—	—	—	—	—	—	—	118,752	442,375	493,035
ケーブルテレビ事業収入 Cable TV Business Revenues	1,452,471	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	3,577,958
利用料収入等 Multi-channel Fee and Others	1,446,768	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	2,870,230
電波障害対策収入 Service for Radio Disturbance	5,703	67,700	228,242	355,355	868,762	977,211	643,439	2,406,788	1,869,717	2,514,398	707,727
営業利益 Operating Income	-11,108	23,593	41,704	85,034	-534,033	169,272	167,942	-7,000	64,068	817,838	263,854
経常利益 Recurring Income	-29,208	70,609	24,410	71,531	-339,269	209,854	185,634	-44,199	17,732	776,075	238,290
当期利益 Net Income	-29,958	69,858	23,660	70,781	-340,089	209,034	137,020	-47,390	83,136	392,128	132,565
減価償却費 Depreciation and Amortization	160	165	609	609	97,728	99,445	113,455	1,251,192	1,490,616	1,669,214	896,086

# Transition of Operating Revenues



## Number of Subscribers



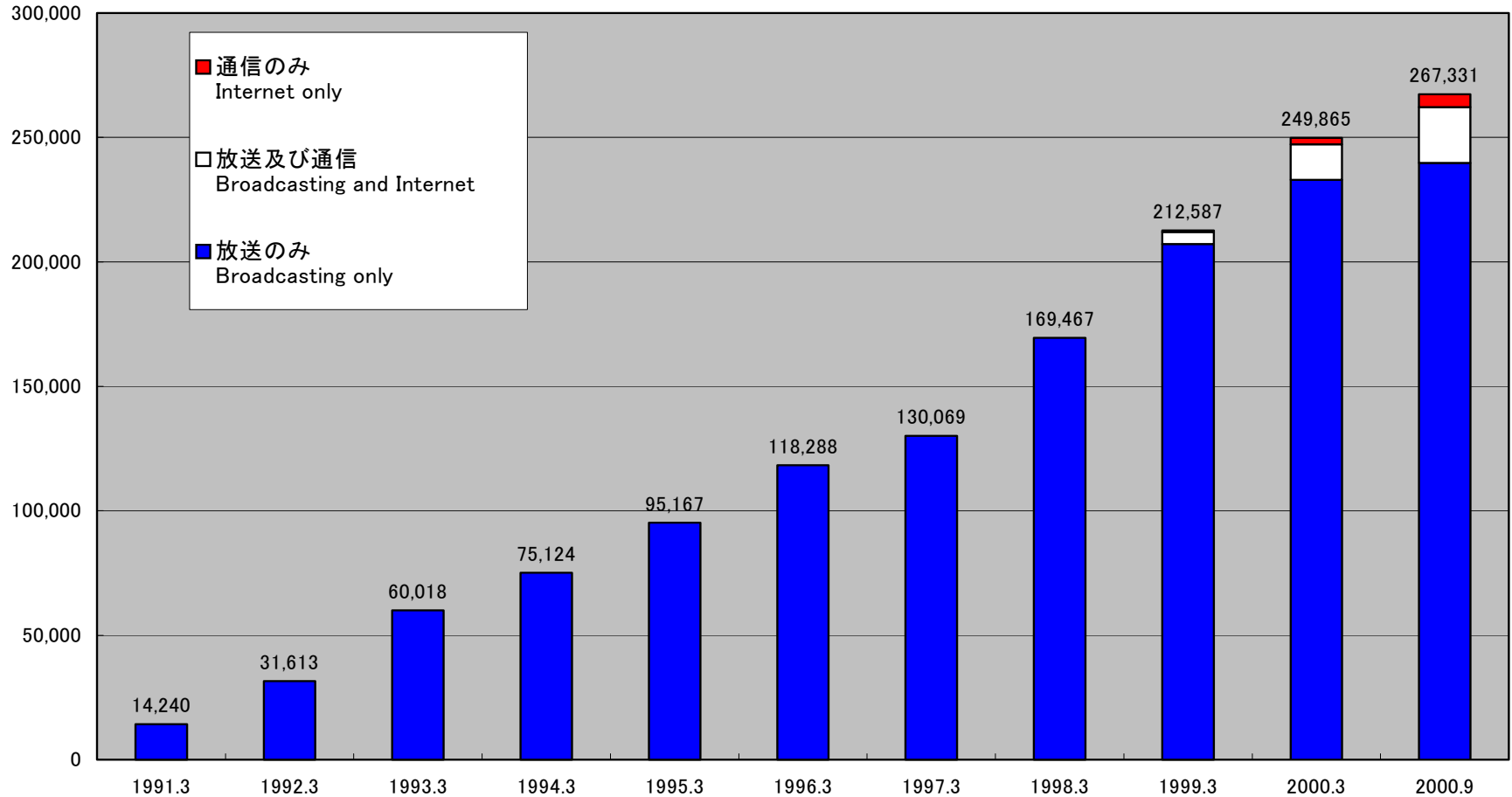
(世帯 household)

	1991.3	1992.3	1993.3	1994.3	1995.3	1996.3	1997.3	1998.3	1999.3	2000.3	2000.9
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)	7,414	17,373	28,405	15,106	20,043	23,121	11,781	39,398	42,515	35,230	15,014
累計加入世帯数 Accumulated Subscribers	14,240	31,613	60,018	75,124	95,167	118,288	130,069	169,467	211,982	247,212	262,226
多チャンネル Multi-channel (a)											
純増加入世帯数 Increased Subscribers against Previous Year (Net)	4,763	6,353	5,990	3,921	5,050	5,822	5,731	6,699	8,321	7,896	5,857
累計加入世帯数 Accumulated Subscribers	11,589	17,942	23,932	27,853	32,903	38,725	44,456	51,155	59,476	67,372	73,229
再送信 Retransmitting (b)											
純増加入世帯数 Increased Subscribers against Previous Year (Net)	2,651	11,020	22,415	11,185	14,993	17,299	6,050	32,699	34,194	27,334	9,157
累計加入世帯数 Accumulated Subscribers	2,651	13,671	36,086	47,271	62,264	79,563	85,613	118,312	152,506	179,840	188,997
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	10,572
累計加入世帯数 Accumulated Subscribers	—	—	—	—	—	—	—	—	5,359	16,944	27,516
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	8,120
累計加入世帯数 Accumulated Subscribers	—	—	—	—	—	—	—	—	4,754	14,291	22,411
通信のみ Internet only (d)											
純増加入世帯数 Increased Subscribers against Previous Year (Net)	—	—	—	—	—	—	—	—	605	2,048	2,452
累計加入世帯数 Accumulated Subscribers	—	—	—	—	—	—	—	—	605	2,653	5,105
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)	7,414	17,373	28,405	15,106	20,043	23,121	11,781	39,398	43,120	37,278	17,466
累計加入世帯数 Accumulated Subscribers	14,240	31,613	60,018	75,124	95,167	118,288	130,069	169,467	212,587	249,865	267,331

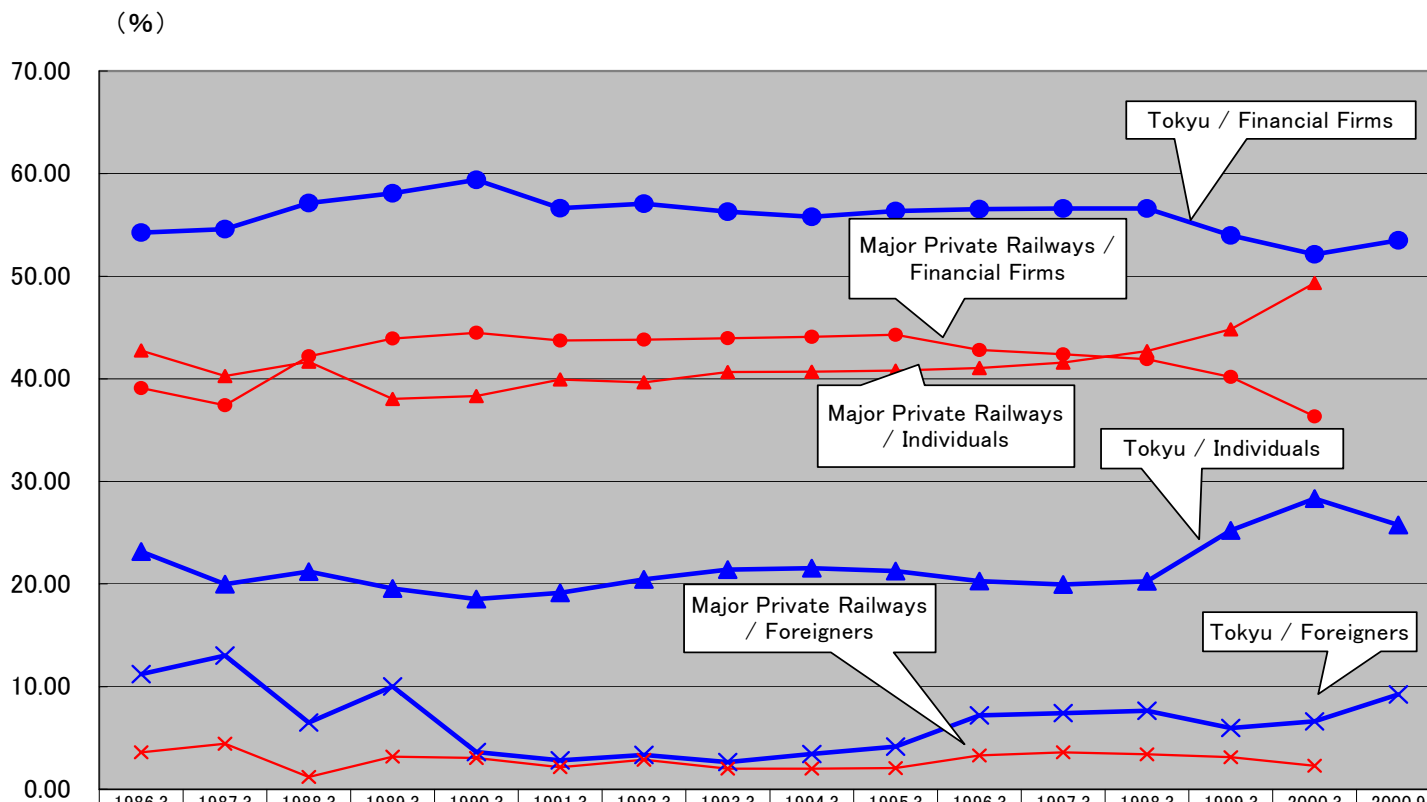
## Number of Subscribers



(世帯 household)



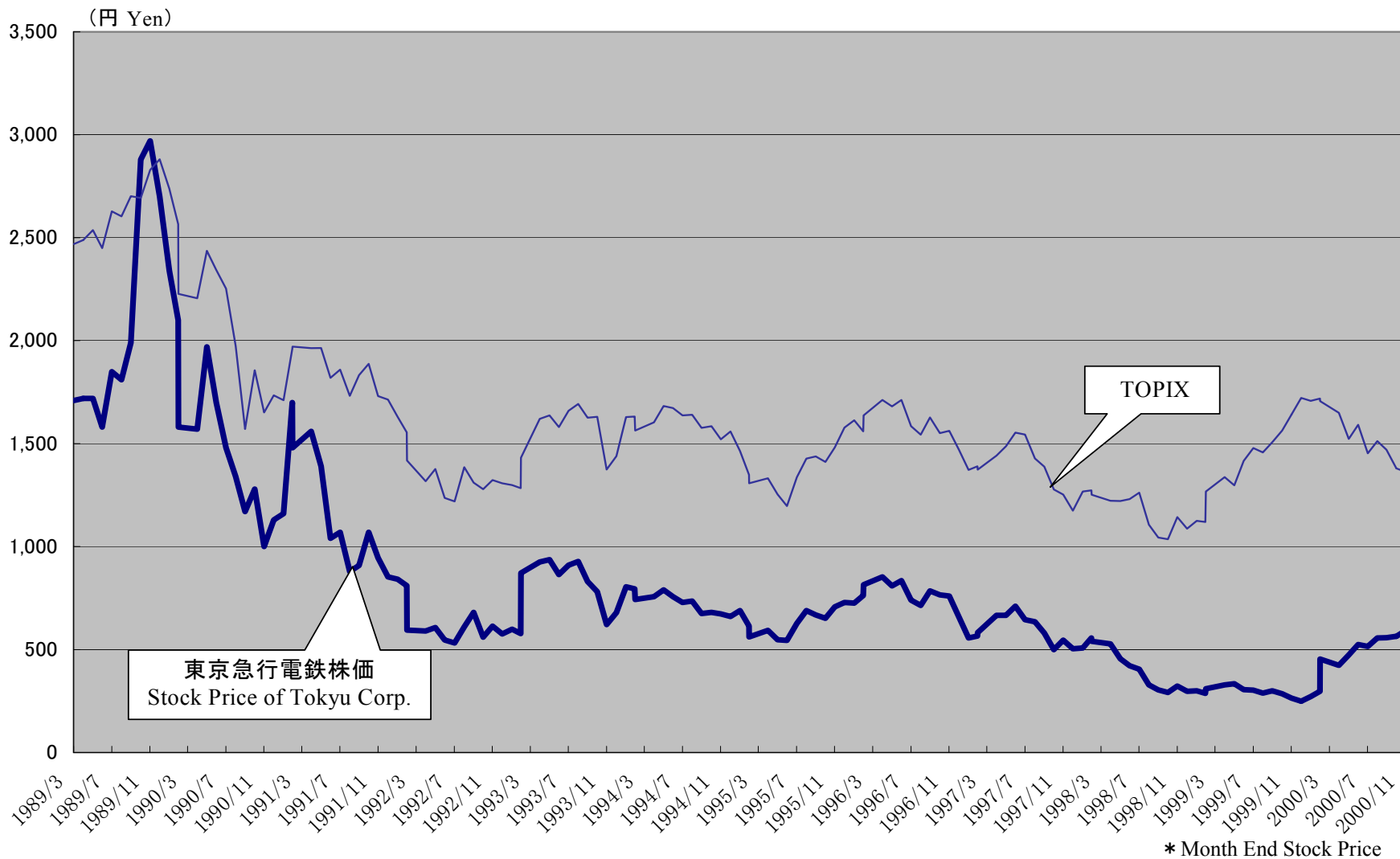
# Comparison of Shareholders' Distributions



	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	2000.9
● 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	53.50
× 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	9.23
▲ 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	25.76
● 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





## Transition of Total Present Value

