

Reference Data

November 20, 2006

Investors Meeting



Tokyu Corporation

(9005)

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

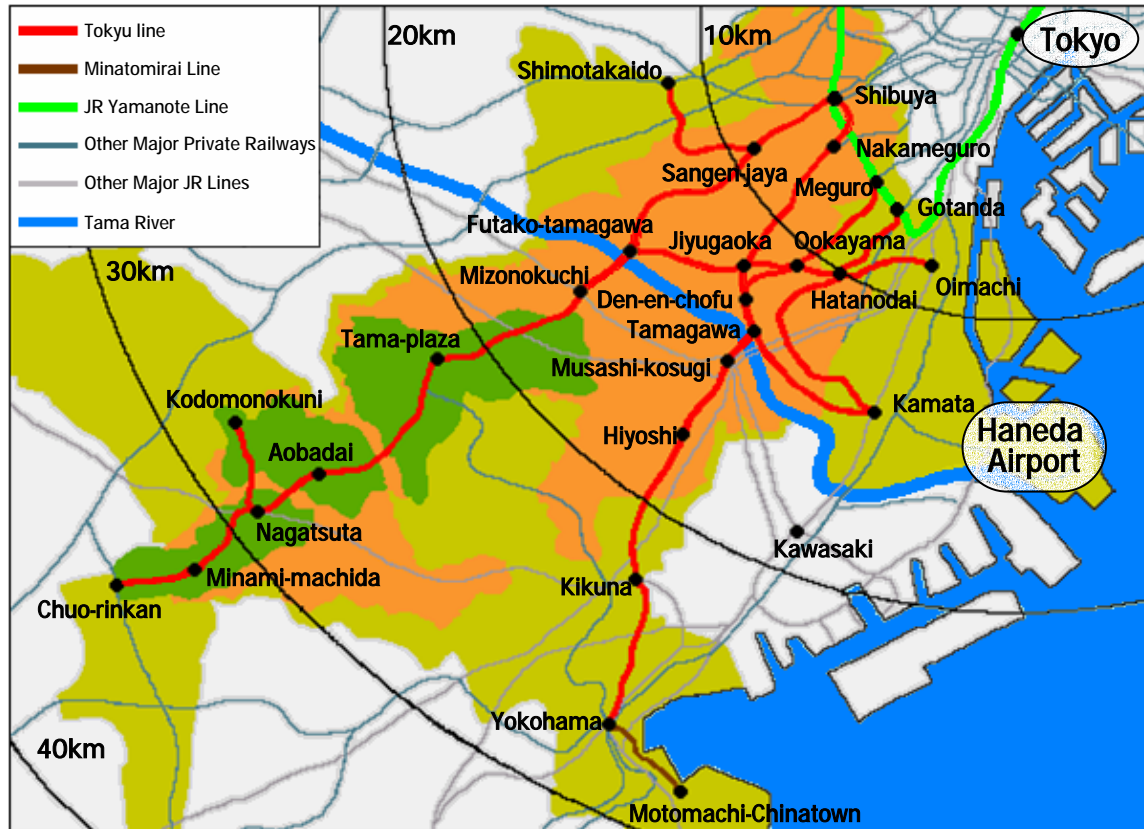


Contents

Tokyu Area	Regional Map of Tokyu Area	1
	Summary of Tokyu Area	2
Transportation	Transportation Network of Tokyu Lines	3
	History of Revenues from Fares and Passenger Volume	4
	Large-scale improvement projects of railway; change to the quadruple tracking and the raised line crossings	5
	Mutual Direct Train Service between Toyoko Line and Minatomirai Line	6
	Improvement construction in Toyoko Line from Shibuya to Yokohama	7
	New Lines Planned to Connect with Tokyu Lines	8
Real Estate	Major Leased Buildings of Tokyu Group	9
	Major Facilities Relating to Tokyu Group at Shibuya	10
	Grandberry Mall	11
	Type-1 Urban Area Redevelopment Project of Futako-tamagawa East District	12
	Area Redevelopment around Tama-Plaza sta.	13
	Nagata-cho 2chome project	14
Redevelopment of Shibuya Station (Status of station property ownership)	15	
Retail	Commercial Facilities of Tokyu Group	16
	Major Commercial Facilities along Tokyu Railways	17
Leisure and Services	Leisure Facilities of Tokyu Group	18
	its communications Inc.	19
Hotels	Hotels of Tokyu Group	20
Others	Outline of Employees	21
	Competitive Comparison of Shareholder's Structure (Tokyu Corporation)	22
	Complimentary Ticket for Shareholders	23



Regional map of Tokyu Area



Area along the Tokyu Lines (Defined as "17 Cities & Wards where Tokyu Lines are operated")

- Area : 489 sqkm
(approx. 1/3 the area of London)
(approx. 8 times the area of Manhattan)
- Population : 4.86 million
(approx. 2/3 of population in London)
- Number of households : 2.33 million
- Taxable Income / person :
approx. 1.5 times the national average
- Consumption expenditures in the area:
9,109.6 billion yen*

its communications (CATV) service area

- Subscriber household : approx. 1.12 million

Tama Den-en Toshi (Tama Garden City)

- Area : 50 sqkm
- Population : approx. 580 thousand people

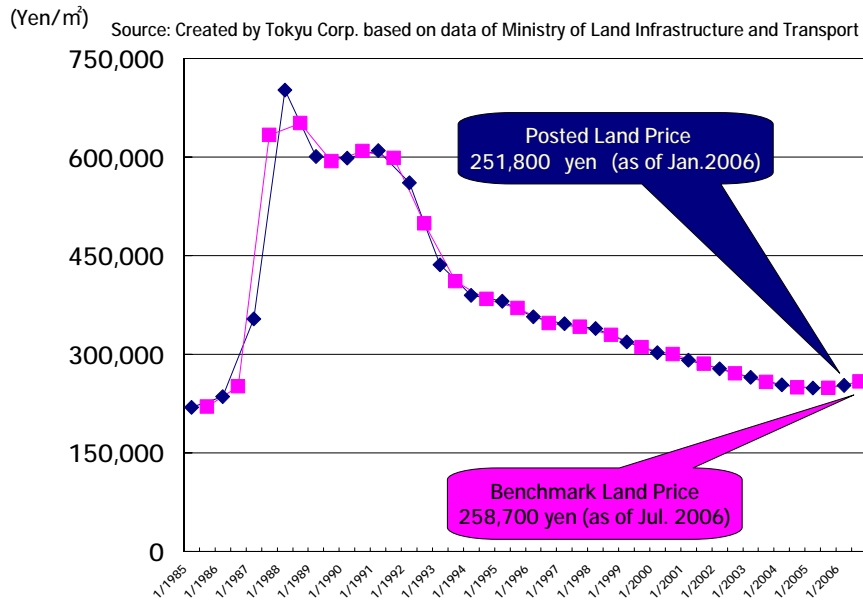
*Calculated by multiplying "average consumption expenditures of all households" in 5 wards of Tokyo, Yokohama City and Kawasaki City and "number of households" in the 17 cities and wards along Tokyu Lines respectively. (Source: Ministry of Internal Affairs and Communications)

• The above data are based on the latest figures available in the company.

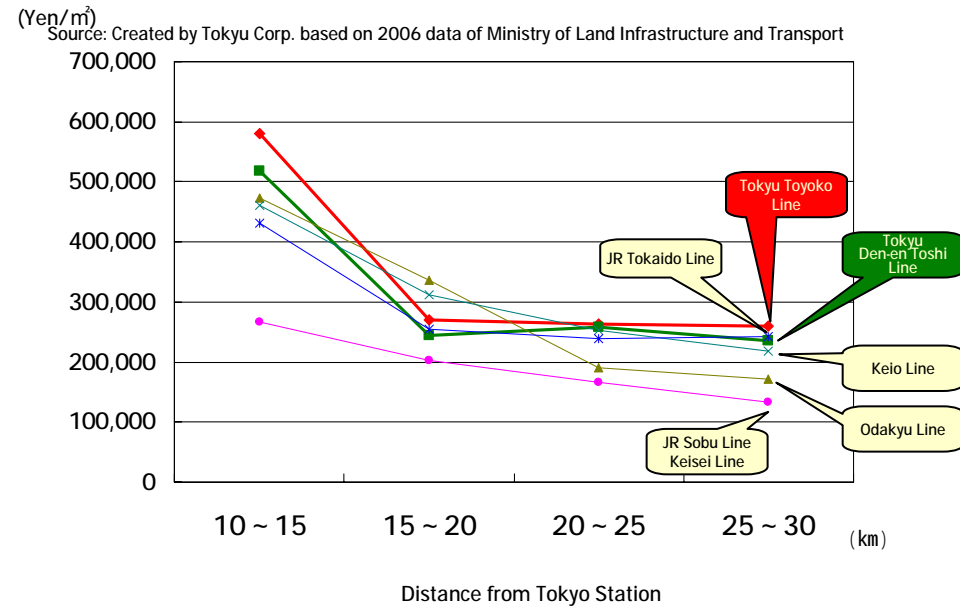


Summary of Tokyu Area

History of Land Price in Tama Garden City



Average Land Price of Residential Area by Railway Lines in Greater Tokyo



History of Population in Tokyu Area

Reference: Ministry of Internal Affairs and Communication (As of March 31)

	Population						Change (%)		Population of age group 0 - 4	Change (%)	
	1960	1970	1980	1990	2000	2006	2006/1999	2006/2005	2006	2006/1999	2006/2005
National	95,094	103,522	116,195	122,745	126,071	127,055	0.9	0.1	5,569	-6.5	-1.8
Tokyu Area											
Central Tokyo	2,364	2,404	2,260	2,202	2,162	2,258	5.0	1.1	82	6.7	1.2
Machida-shi	71	184	287	344	370	405	11.1	0.8	18	20.5	-0.9
Yokohama-shi	548	782	951	1,099	1,255	1,378	11.6	1.3	68	5.7	-0.3
Kawasaki-shi	201	393	459	515	566	607	7.9	1.2	31	-0.6	-0.9
Yamato-shi	41	97	165	190	210	218	5.1	0.8	10	-5.2	-1.2
Total:Tokyu Ares	3,224	3,859	4,122	4,350	4,563	4,867	7.6	1.1	210	5.6	0.1

· Municipal district population in 1960 is based on the national census data.

· Population of Nakahara-ku, and Takatsu-ku in Kawasaki-shi in 1960 and 1970 are based on that of corresponding municipal districts in the statistics (Third and fourteenth report) conducted by Kawasaki-shi due to no such wards existed.

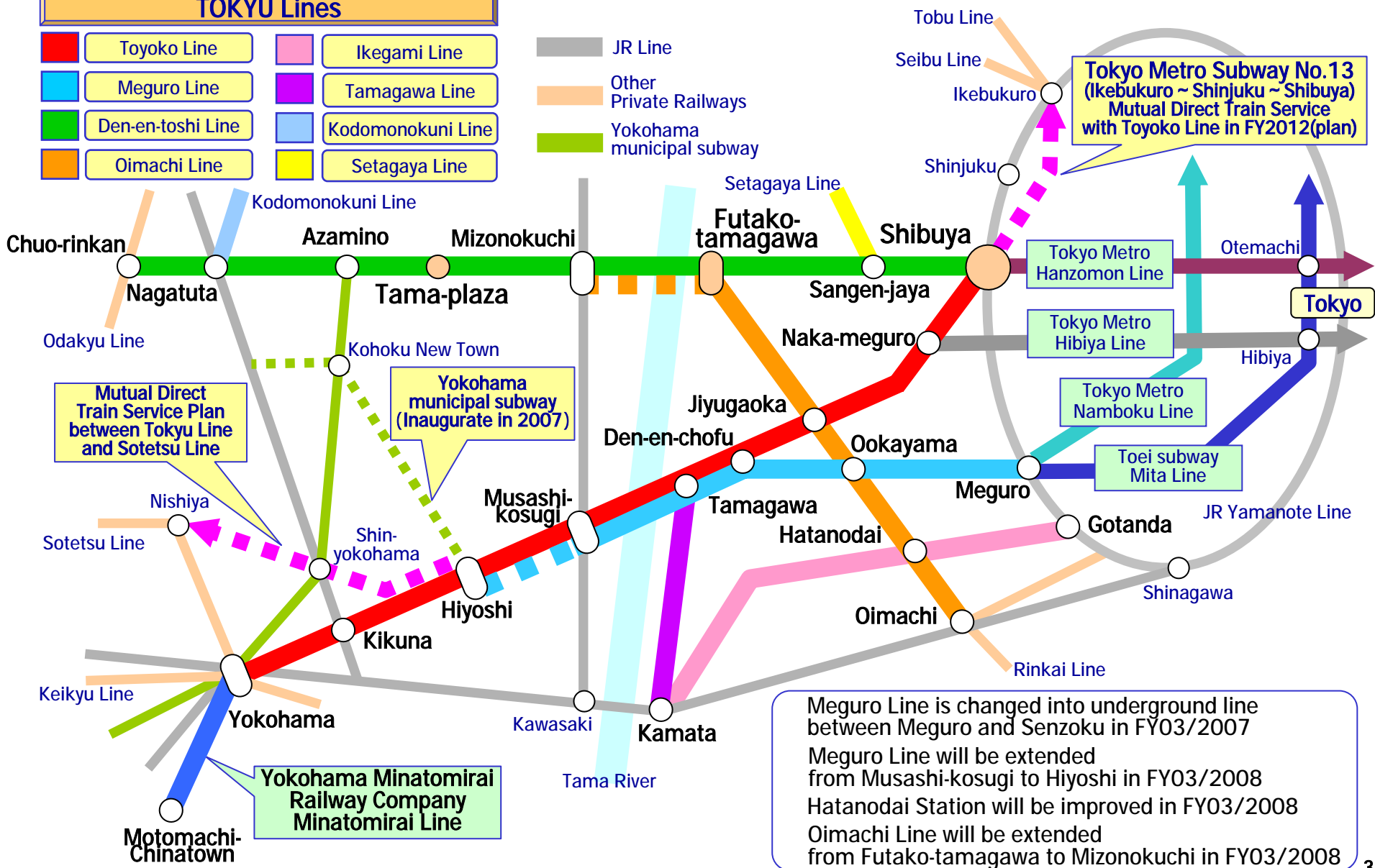
· Tokyu Area : it is defined as "17 municipal districts where Tokyu Lines are operated." (Shinagawa-ku, Meguro-ku, Oota-ku, Setagaya-ku, Shibuya-ku, Machida-shi, Kanagawa-ku, Nishi-ku, Naka-ku, Kohoku-ku, Midori-ku, Aoba-ku, Tsuzuki-ku, Nakahara-ku, Takatsu-ku, Miyamae-ku, and Yamato-shi)

Transportation Network of Tokyu Lines



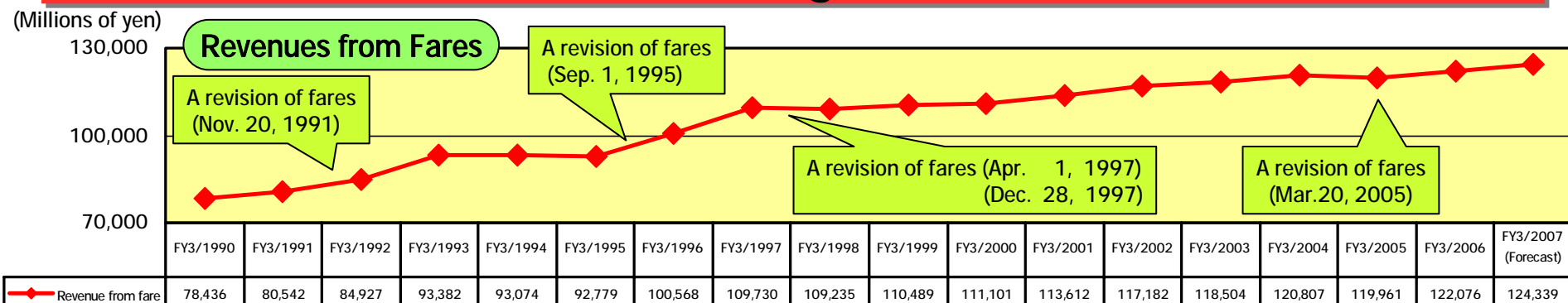
TOKYU Lines	
█ Toyoko Line	█ Ikegami Line
█ Meguro Line	█ Tamagawa Line
█ Den-en-toshi Line	█ Kodomonokuni Line
█ Oimachi Line	█ Setagaya Line

- █ JR Line
- █ Other Private Railways
- █ Yokohama municipal subway



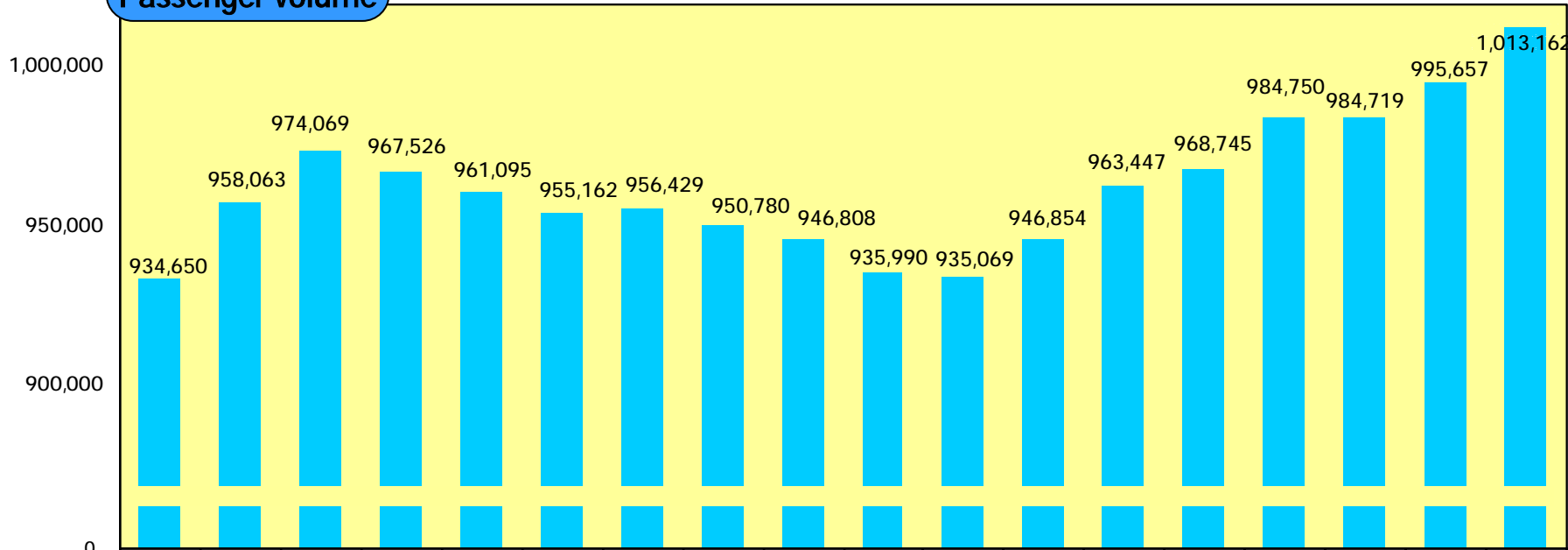
Meguro Line is changed into underground line between Meguro and Senzoku in FY03/2007
 Meguro Line will be extended from Musashi-kosugi to Hiyoshi in FY03/2008
 Hatanodai Station will be improved in FY03/2008
 Oimachi Line will be extended from Futako-tamagawa to Mizonokuchi in FY03/2008

History of Revenues from Fares and Passenger Volume



(Thousands of passenger)

Passenger volume



	FY3/1990	FY3/1991	FY3/1992	FY3/1993	FY3/1994	FY3/1995	FY3/1996	FY3/1997	FY3/1998	FY3/1999	FY3/2000	FY3/2001	FY3/2002	FY3/2003	FY3/2004	FY3/2005	FY3/2006	FY3/2007 (Forecast)
Student pass	150,370	151,522	150,516	149,795	147,984	146,118	145,281	141,176	136,828	131,066	129,528	127,247	126,069	125,026	126,477	127,016	126,475	126,224
Business pass	449,082	460,100	471,831	466,550	458,247	454,647	460,314	454,899	457,599	449,359	443,563	444,468	444,225	444,063	446,903	455,545	462,325	473,808
Coupon ticket	29,742	32,699	34,893	37,620	41,135	43,819	46,307	52,295	53,120	56,430	58,620	54,520	45,539	42,199	40,902	42,277	43,120	44,163
Ordinary ticket	305,456	313,742	316,829	313,561	313,729	310,578	304,527	302,410	299,261	299,135	303,358	320,619	347,614	357,457	370,468	359,881	363,737	368,967



Large-scale improvement projects of railway; change to quadruple tracking and the raised line crossings

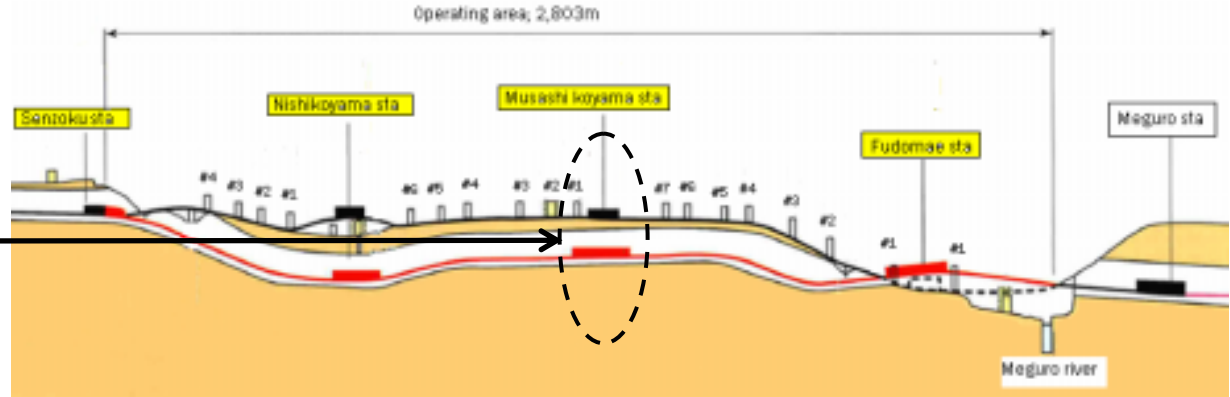
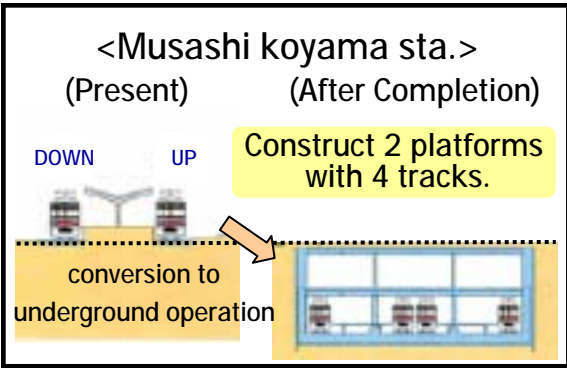
Meguro line

Construction

July 2006: Construction of overhead crossings completed between Meguro and Senzoku.

Project

September 2006: Express operations started between Meguro and Musashi kosugi.



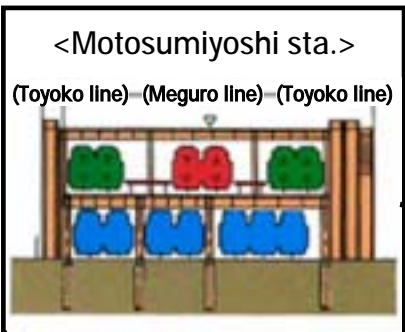
Toyoko line

Construction

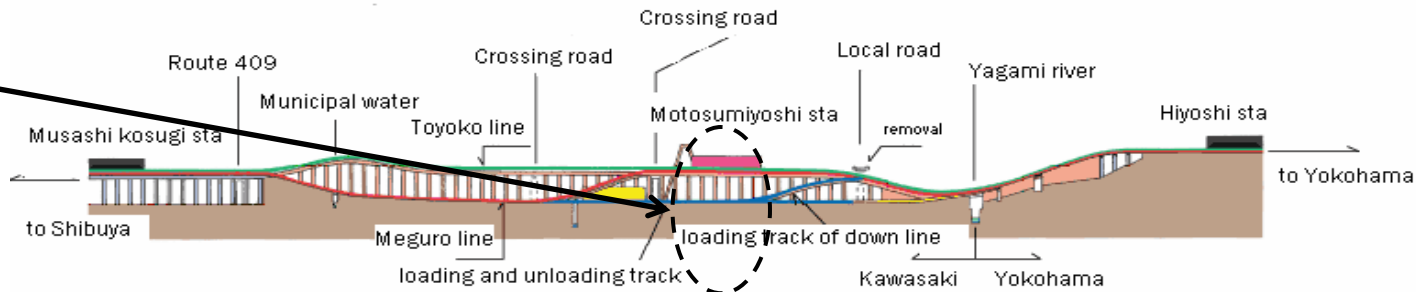
Detail of construction between Musashi kosugi and Hiyoshi
September 2006: Construction of overhead crossing was completed.
FY 2007: Construction of quadruple tracking will be completed.

Project

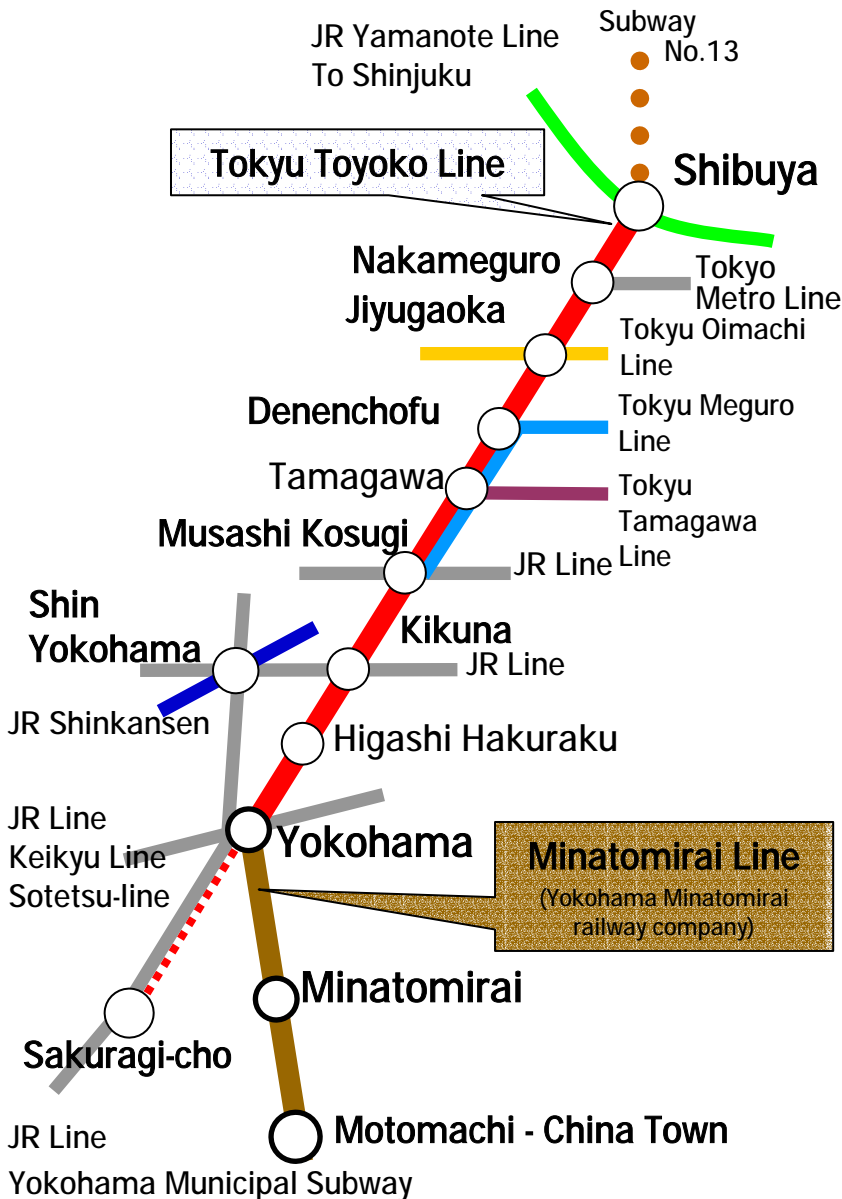
FY2007: Meguro Line operations to be extended to Hiyoshi (using Toyoko Line tracks).



The Yokohama municipal subway No.4 (Green Line) will be started on 2007 and connected to Tokyu line in Hiyoshi station.



Mutual Direct Train Service between Toyoko Line and Minatomirai Line



Significance of Mutual Direct Train Service

Increased importance of Toyoko Line.

- Vitalize downtown Yokohama by increasing accessibility to central Tokyo.
- Create a major route among Ikebukuro, Shinjuku, Shibuya, and Yokohama upon completion of the service between Toyoko Line and Subway No.13.

Collaboration within Tokyu Group facilities.

- Increase value of commercial complex and office building in Queens Square above the Minatomirai Station.

Construction for Mutual Direct Train Service

Section: Higashihakuraku Sta. – Yokohama Sta., 2.0km

Description: Transfer of railroad track to the underground rails

Period: Started in Jul. 1995 – Complete in FY2007.

Cost: 23.0 billion yen (invested by Tokyu Corp.)

Inauguration Date: February 1st 2004

Use of area along the discontinued railroad on Toyoko Line (plan)

Redevelop 500 m long track area from Yokohama Sta. toward Higashi Hakuraku

the rest of the area will be redeveloped by Yokohama City

Improvement construction in Toyoko Line from Shibuya to Yokohama



Change in the Railway Business Environment

“Customer acquisition over a wide area” and “Access to Growth Areas” will become more important.

- Mature society caused by increased proportion of aging population and slow growth of population
- Metropolitan structure change due to growth of Shinjuku subcenter and Yokohama
- Increased competition with JR Shonan Shinjuku Line and quadrupled Odakyu Line

Point of Mutual direct train service with Subway NO.13

The increased importance of Toyoko Line.

- Forming a part of the “Axes connecting Yokohama and subcenter in Tokyo”, the Toyoko line enhances its presence in the wide area railroad network in Tokyo
- Practical use of the track space on the ground after the completion of underground Toyoko Line
- Redevelopment of Shibuya Sta. will increase attractiveness of Shibuya Area.

Construction for Mutual direct train service operation with Subway No.13 and Improvement

Section: from Shibuya station to Yokohama station

Description: - Transfer railroad track to the underground rails from Shibuya sta. to Daikanyama sta.

- Limited express and Express are to be 10-car trains and extend the tracks of every station for 10-car.
- New-building and remodel of railway vehicles.

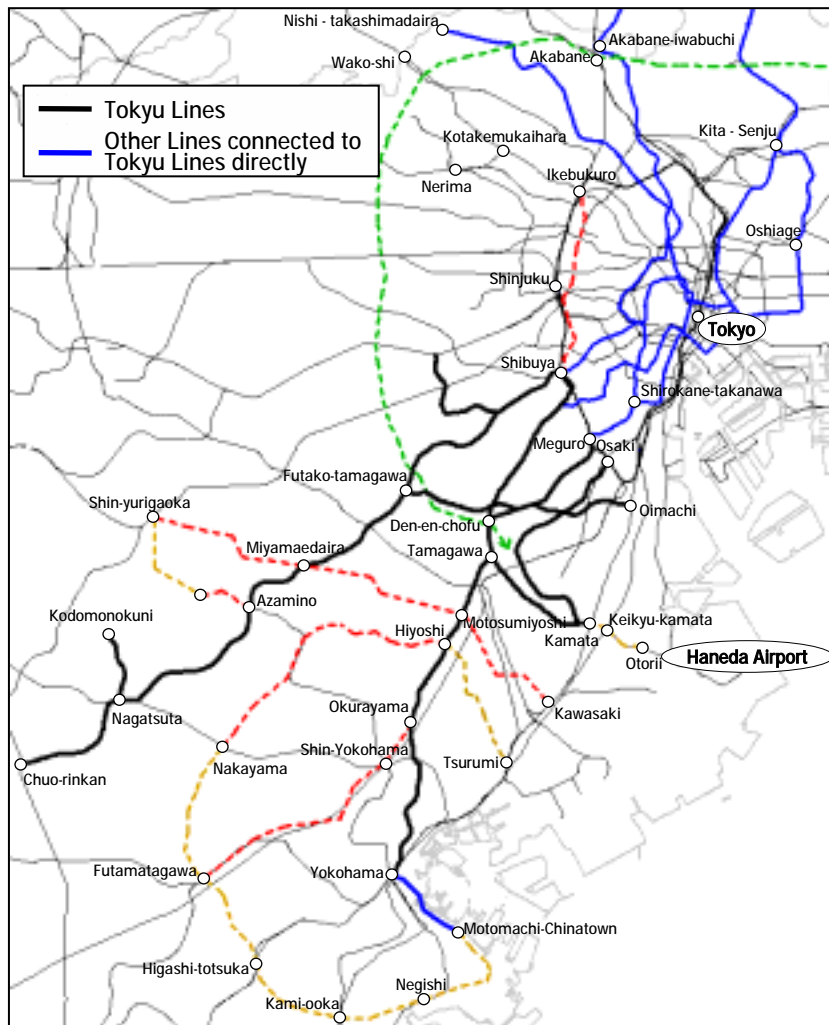
Term: May 2002 to March 2015 (plan)

Cost: 159.3 billion yen

Inauguration of Mutual direct train service with Subway No.13

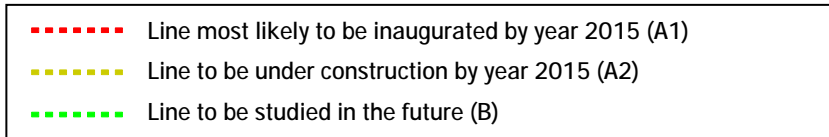
FY2012 (plan)

New Lines Planned to Connect with Tokyu Lines



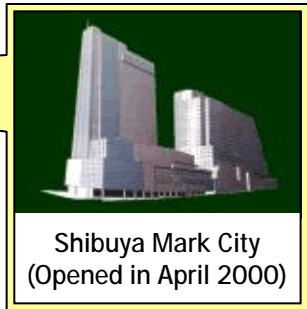
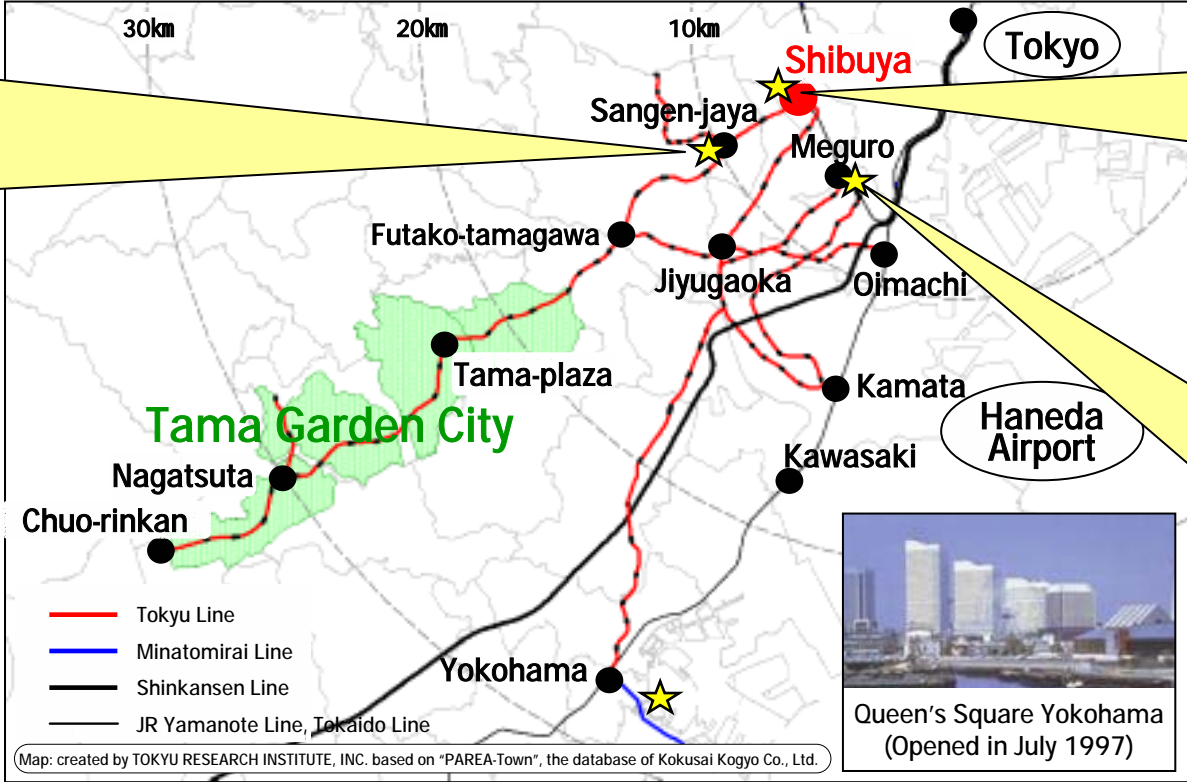
Master plan regarding the development of transportation network of the rapid transit railway in the Greater Tokyo (Council for Transport Policy reply No. 18)

	Line	Section
A1	Yokohama Line No.4	Hiyoshi ~ Takatacho ~ Nakayama (projected to inaugurate in 2007)
	Tokyo Line No.13	Ikebukuro ~ Shinjuku-sanchome ~ Shibuya (projected to inaugurate on Jun. 2008)
	Kawasaki Cross Country Rapid Transit (Tentative Name)	Shin-yurigaoka ~ Miyamaedaira ~ Motosumiyoshi ~ Kawasaki
	Kanagawa Eastern Direction Line (Tentative Name)	Futamatagawa ~ Shin-yokohama ~ Okurayama
	Yokohama Line No.3	Azamino ~ Susukino vicinity ~ Shin-yurigaoka Note : Line from Susukino Vicinity to Shin-yurigaoka is A2
A2	Yokohama City Loop Line (Tentative Name)	Motomachi ~ Negishi ~ Kami-ooka ~ Higashi-Totsuka ~ Futamatagawa ~ Nakayama ~ Hiyoshi ~ Tsurumi Note: Line from Nakayama to Hiyoshi is A1 ()
	Short Line Connecting Keikyuu Haneda Airport Line and Tokyu Tamagawa Line	Otorii ~ Keikyuu-kamata ~ Kamata (Tokyu)
B	Ward Area Loop Line Public Transport (Tentative Name)	Kasai-rinkaikoen ~ Akabane ~ Den-en-chofu ~ Direction of Haneda-Airport



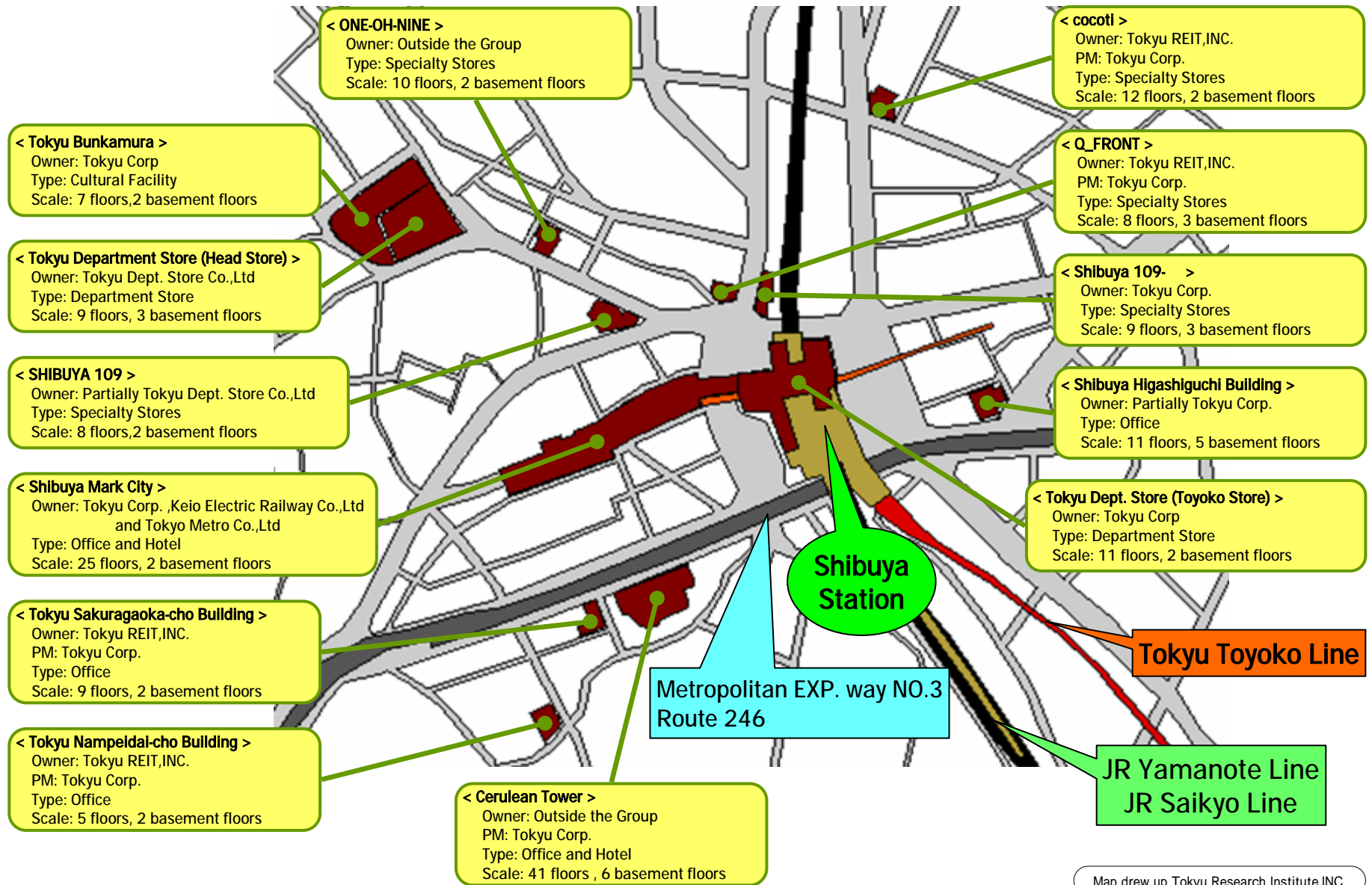
By connecting a new route to Tokyu Lines, the network expands and convenience improves

Major Leased Buildings of Tokyu Group



Name of Building	Carrot Tower	Queen's Square Yokohama (Joint Project)	Shibuya Mark City (Joint project)	JR Tokyu Meguro Building (Joint Project)
Business Owner	(Redevelopment Project)	Mitsubishi Estate -JGC Corp. -Yokohama City T-R-Y 90 Business Association (7 parties included Tokyu Corp.)	Tokyo Metro Tokyu Corp. Keio Corp.	East Japan Railway Tokyu Corp.
Location	Setagaya-ku, Tokyo	Nishi-ku, Yokohama	Shibuya-ku, Tokyo	Shinagawa-ku, Tokyo
Date of Starting Construction	October, 1992	February, 1994	April, 1994	March, 2000
Opening Date	November, 1996	July, 1997	April, 2000	April, 2002
Use	Offices, Shops, Other facilities	Offices, Hotel ,Shops	Offices, Hotel, Shops	Offices, Shops, Other facilities
Total Building Area	Approx. 77,000sqm	Approx. 495,000sqm	Approx. 139,000sqm	Approx. 52,000sqm
Structure Scale	27 floors and 5 basement floors	Tower A : 36 floors and 5 basement floors Tower B : 28 floors and 5 basement floors Tower C : 21 floors and 5 basement floors Commercial Section : 6 floors and 3 basement floors Hotel Section : 25 floors and 3 basement floors	East : 25 floors and 2 basement floors West : 23 floors and 1 basement floor	17 floors and 4 basement floors
Invested by Tokyu Corp. (Construction Cost)	Approx. 6.0 billion yen (Floor acquisition cost etc.)	---	Approx. 16.0 billion yen	Approx. 9.0 billion yen

Major Facilities Relating to Tokyu Group at Shibuya





Grandberry Mall

<Outline of Grandberry Mall>

Location	3-4-1 Tsuruma, Machida-shi, Tokyo (Minami-machida station on Den-en toshi Line)
Area	Approx. 87,000 m ²
Total Floor space	Approx. 52,000 m ²
Zone	Freshberry Market, Homelife Garden, Outlet Shops and Oasis square
Parking	Approx. 1,300 spaces
Number of shops	96 shops
Opening Date	April 21, 2000
Project Cost	Approx. 7.2 billion yen



<Main measures>

- Issuance of Grandberry Mall card >> To attract customers mainly in Tokyu Area
- Replacement of tenant >> To improve customer satisfaction

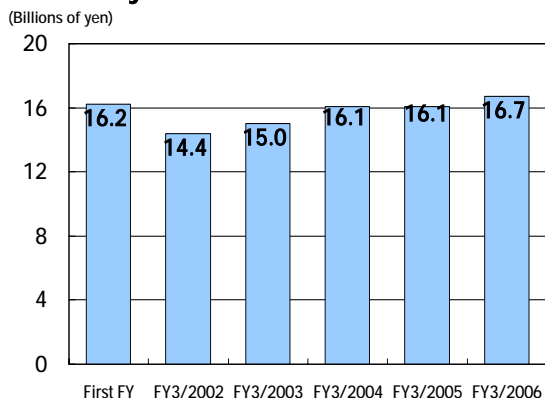
<New zone; Cinema Complex etc.>

Outline	Floor space	Approx. 20,400m ²
	4 stories and steel framed building	

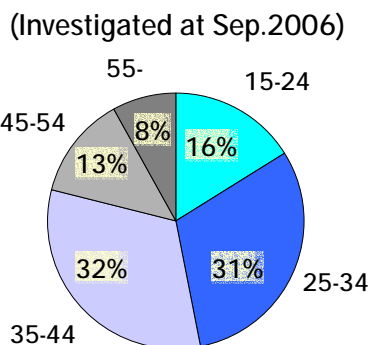
- [Ground floor] Shops (approx. 3,000m²)
- [2nd and 3rd floor] Cinema Complex
- [4th floor and roof] Parking (257spaces)

Opening Date March 2006

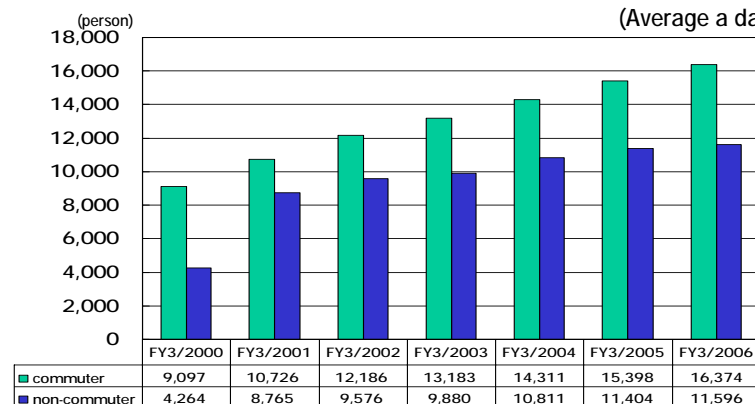
<History of Sales>



<Age structure of customers>



<Number of passengers at Minami-machida station>



Type-1 Urban Area Redevelopment Project of Futako-tamagawa East District



Summary of project plan

Area No.	Buildings		Main purposes	Height		Memo
	Lot area	Gross floor space				
I-a	Approx. 2,950m ²	Approx. 16,900m ²	Shops	Approx. 46m		
I-b	Approx. 13,420m ²	Approx. 106,700m ²	Shops, Offices, Parking and Bicycle parking	Commercial Approx. 46m Office Approx. 82m		
-b	Approx. 3,470m ²	Approx. 9,100m ²	Shops, Residences and Parking	Approx. 14m		
	Approx. 25,180m ²	Approx. 133,300m ²	Shops, Residences and Parking	Law-rise Approx. 11m Approx. 25m High-rise Approx. 102m Approx. 151m	Approx. 1,000 houses	

Operating body

Urban Area Redevelopment Union of Futako-tamagawa East District

Schedule

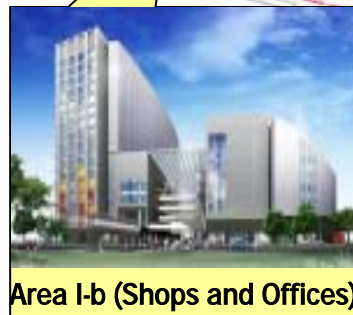
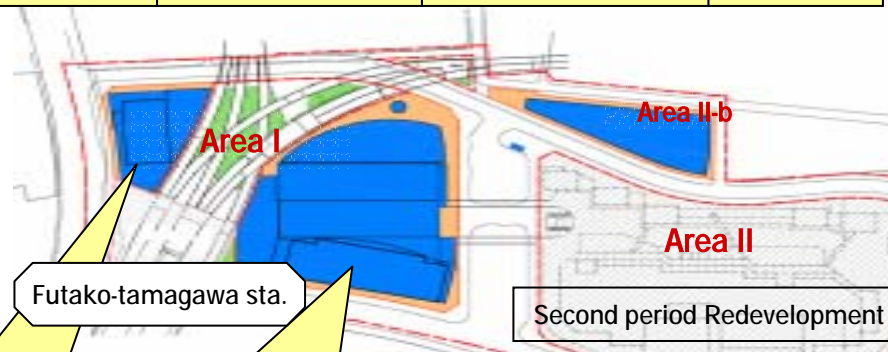
FY2006: Construction will start.

FY2009: Construction will be completed.

Gross floor space by purpose

- Residences: approx. 116,400m²
- Offices: approx. 29,400m²
- Shops: approx. 80,000m²
- Parking, etc.: approx. 40,300m²

Total approx. 266,100m²



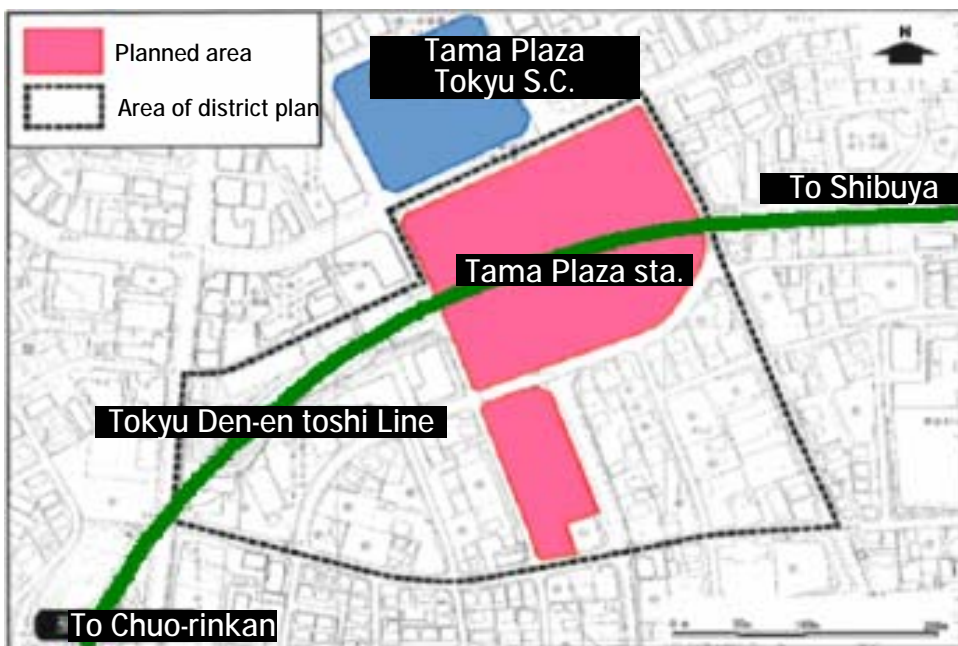
Area Redevelopment around Tama-Plaza sta.

We redevelop the area around the station through building commercial facilities, we expect the whole area will be activated.

Concept

“Life Style Community Center”
- Neighborhood can actualize their life style here -

Planned Area



Aspect of commercial facilities



Schedule

November 2005: Construction was started.
2007: Commercial facilities will be opened partially.
2010: All stores will be opened.

<Summary> Area: approx. 38,000sqm
Total floor area: approx. 100,000sqm

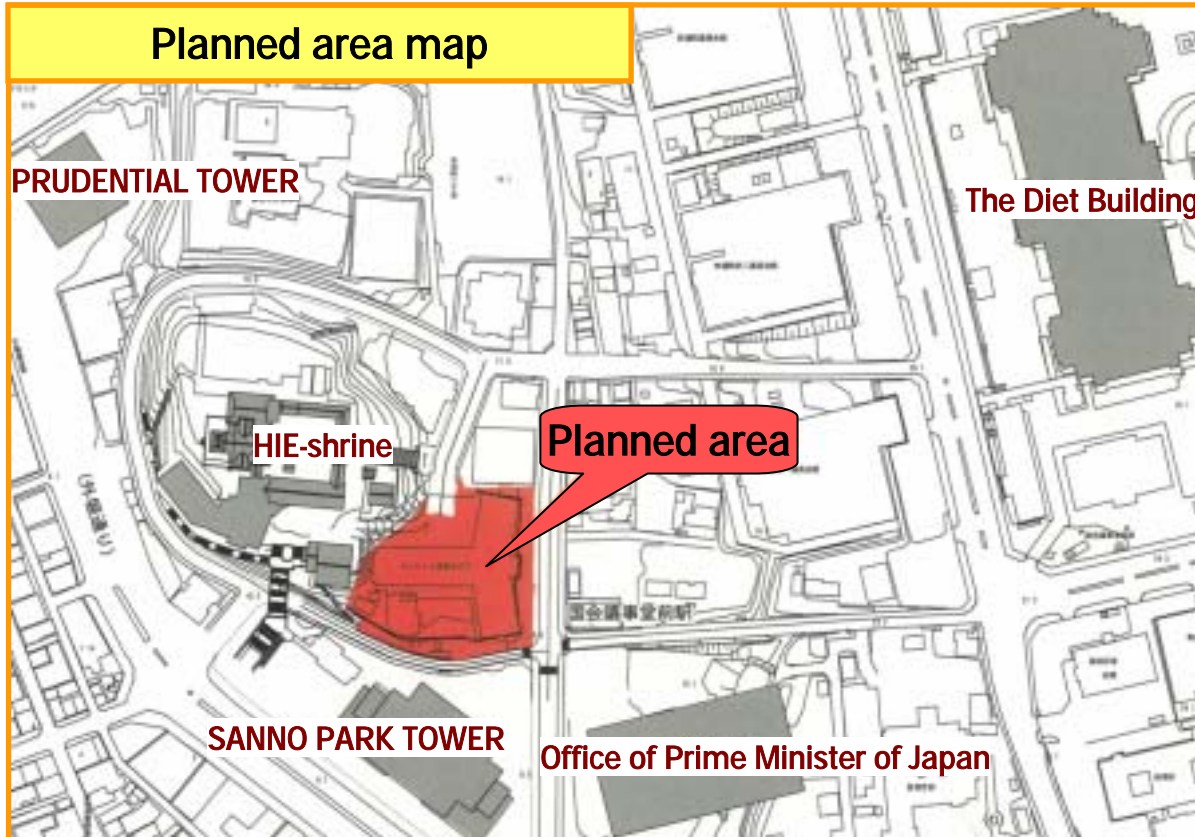
- [Law-rise shopping complex]
Restaurants and Retail stores which support consumers to actualize their life style.
Number of stores: approx. 120 Area: approx.30,000sqm
- [Construct City functions around the station]
Station square and Parking, etc.
- [Support to actualize customers' lifestyle and develop local communities]
Sports gym, Culture school, Squares and Display spaces, etc.



Nagata-cho 2chome project

Plan to build a complex building consisted of hotel and offices at the area of present Capitol Tokyu Hotel

Planned area map



Summary of project

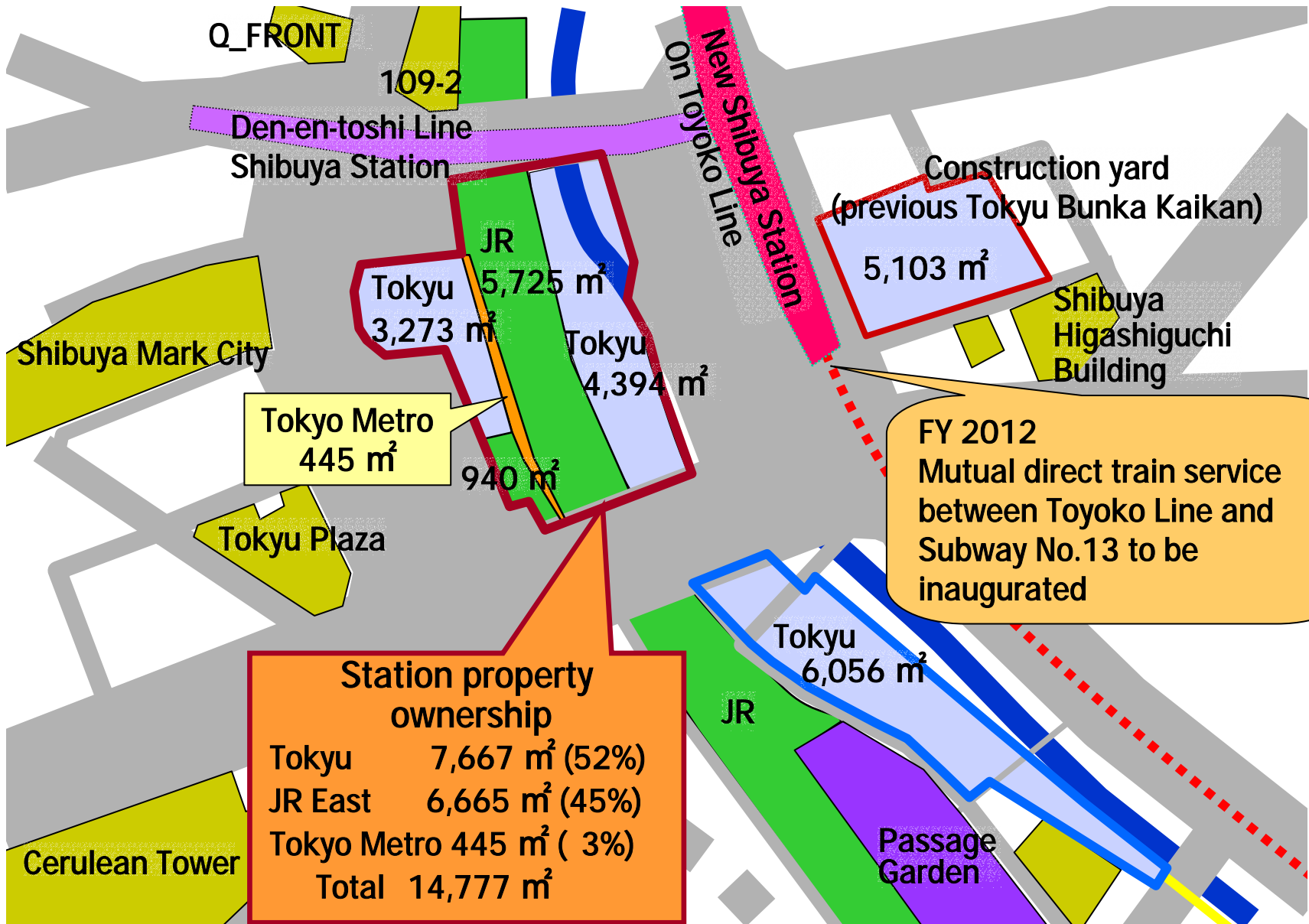
Area:	Approx. 7,900sqm
Structure scale:	29 floors and 4 basement floors
Total building area:	Approx. 90,000sqm
Area by use:	
Hotel and related facilities:	Approx. 36,000sqm
Offices:	Approx. 32,000sqm
Residence:	Approx. 4,000sqm
Parking etc.:	Approx. 18,000sqm

Schedule

End of November 2006:
Close Capitol Tokyu Hotel
2010: Newly open



Redevelopment of Shibuya Station (Status of station property ownership)



Commercial Facilities of Tokyu Group



< Speciality Stores · Shopping Centers >

	Rentable area
Shibuya Mark City	7,632m ²
Queens Square Yokohama [at IJ]	11,270m ²
Tama Plaza Tokyu S.C.	52,777m ²
Spice Box	1,689m ²
Aobadai Tokyu Square	26,201m ²
Hachioji Tokyu Square	10,645m ²
Tokyu Square Garden-Site	4,125m ²
Grandberry Mall	31,874m ²
AZAMINO MIKITEI	3,029m ²
SHIBUYA 109	7,438m ²
109	3,455m ²
ONE-OH-NINE	6,198m ²
Kohoku Tokyu S.C.	29,322m ²
KOHRINBO 109	6,370m ²
109 MACHIDA	4,671m ²
SHIBUYA 109 DREAMS in Shizuoka	913m ²
Q-FRONT	
La Place de Minami-Aoyama	
Akasaka Tokyu Plaza	
GLASSAREA AOYAMA	
Collm Minamiaoyama (Shimane Inn Aoyama)	
Shibuya Tokyu Plaza	
BEAM	
Daikanyama Place	
Sun Rose Daikanyama	
Jiyugaoka Tokyu Plaza	
Setagaya Business Square	
Kamata Tokyu Plaza	
Kamata Tokyu Plaza Annex	
Fujisawa Tokyu Plaza	
Gento Yokohama	
Asumigaoka Birds Mall	
Asumigaoka Brand New Mall	
Mimoo Market Park Visola	
Esaka Tokyu Building	
Tokyu Live Plaza [Boomin]	
Yutani Tokyu Building	
Tokyu Plaza [O'ts]	
Esaka Tokyu Building II-bankan	
ax building	
Unagidani Square	
Seoki Tokyu Building	
Minax Tokyu Plaza	
Stones	
Elbosk1	
Elbosk2	
Grand Gate Takarazuka	
Iwaki Tokyu Building (Kitano Center Point)	
Tokyu Plaza [Boomin Kitano]	
Toaroad Square	
METS OZONE	
LA-VAMO SASASHIMA	
PLAZA109 (Sapporo Tokyu Plaza)	
Total 53 Stores	

*1 Total floor space of commercial area
(Ratio of Tokyu owned: 35.82%)

*2 Included Tokyu Dept. Store

*3 area of SC only

<Department Store>

Tokyu Dept. Store	Store area
Head Store	35,637m ²
Toyoko	35,675m ²
Kichijoji	31,731m ²
Machida	20,288m ²
Sapporo	30,084m ²
Tama-Plaza	22,350m ²
Kohoku	19,235m ²
Hiyoshi	13,967m ²
Queen's East	17,976m ²
Nagano Tokyu	22,707m ²
Kitami Tokyu	15,721m ²
Total 11 stores	265,371m ²

< Supermarkets >

Tokyu Store	Store area
Aoyama	1,215m ²
Tsurumi sakaemachi	976m ²
Fujigaoka	1,897m ²
Futamatagawa	220m ²
Koganehara	1,697m ²
Toke ekimae	1,495m ²
Fusa	1,618m ²
Honda	1,173m ²
Ageo	1,976m ²
Kitakoshigaya	1,868m ²
Komamashidai	699m ²
Soka matsubara	2,329m ²
Izukogen	383m ²
Kawana	469m ²
Kinshicho	3,979m ²
Total 72 stores	98,358m ²

Tokyu Store (GMS)	Store area
Akiruno	15,753m ²
Gotanda	7,443m ²
Omori	2,721m ²
Jiyugaoka	5,268m ²
Nakano	1,399m ²
Chofu	5,547m ²
Kanamachi	4,960m ²
Sangenjaya	4,496m ²
Takashimadaira	3,374m ²
Syonan	13,116m ²
Chuurinkan	11,492m ²
Nakayama	10,636m ²
Saginuma	10,045m ²
Isehara	6,892m ²
Susukino	5,789m ²
Sugita	2,659m ²
Kamakura	5,612m ²
Toke-asumigaoka	12,355m ²
Toride	12,663m ²
Shimoda	4,552m ²
Tsukushino	17,937m ²
Total 21 Stores	164,709m ²

Prece	Store area
Den-en-chofu	949m ²
Futakotamagawa	808m ²
Minamimachida	2,484m ²
Nakameguro	1,251m ²
Meguro	1,202m ²
Nihonbashi	622m ²
Utsukushigaoka	1,023m ²
Total 7 Stores	8,339m ²

Sapporo Tokyu Store	Store area
Gyokeldori	2,224m ²
Toyohira	3,200m ²
Hokuei	2,647m ²
Hiragishi terminal	2,226m ²
Nango 13chome	976m ²
Nango 7chome	541m ²

Tokyu Store	Store area
Tana	1,325m ²
Tsurumi sakaemachi	976m ²
Fujigaoka	1,897m ²
Futamatagawa	220m ²
Koganehara	1,697m ²
Toke ekimae	1,495m ²
Fusa	1,618m ²
Honda	1,173m ²
Ageo	1,976m ²
Kitakoshigaya	1,868m ²
Komamashidai	699m ²
Soka matsubara	2,329m ²
Izukogen	383m ²
Kawana	469m ²
Kinshicho	3,979m ²
Total 72 stores	98,358m ²

Tokyu Store	Store area
Akiruno	15,753m ²
Gotanda	7,443m ²
Omori	2,721m ²
Jiyugaoka	5,268m ²
Nakano	1,399m ²
Chofu	5,547m ²
Kanamachi	4,960m ²
Sangenjaya	4,496m ²
Takashimadaira	3,374m ²
Syonan	13,116m ²
Chuurinkan	11,492m ²
Nakayama	10,636m ²
Saginuma	10,045m ²
Isehara	6,892m ²
Susukino	5,789m ²
Sugita	2,659m ²
Kamakura	5,612m ²
Toke-asumigaoka	12,355m ²
Toride	12,663m ²
Shimoda	4,552m ²
Tsukushino	17,937m ²
Total 21 Stores	164,709m ²

Prece	Store area
Den-en-chofu	949m ²
Futakotamagawa	808m ²
Minamimachida	2,484m ²
Nakameguro	1,251m ²
Meguro	1,202m ²
Nihonbashi	622m ²
Utsukushigaoka	1,023m ²
Total 7 Stores	8,339m ²

Sapporo Tokyu Store	Store area
Gyokeldori	2,224m ²
Toyohira	3,200m ²
Hokuei	2,647m ²
Hiragishi terminal	2,226m ²
Nango 13chome	976m ²
Nango 7chome	541m ²

Tokyu Store	Store area
Jieitai ekimae	2,833m ²
Helwa	800m ²
Shinjuku	2,480m ²
Prom Yamahana	2,480m ²
Hiraoka	4,021m ²
Shin-el	2,314m ²
Fujino	2,132m ²
Nishisen 6jo	1,467m ²
Miyanomori	841m ²
Kitahiroshima	4,026m ²
Fukui	885m ²
Ainosato	4,761m ²
Esaka	4,984m ²
Sannomiya	2,982m ²
Nagoya (FC)	1,078m ²
Nagoya Annex (FC)	3,422m ²
Hiroshima	877m ²
Total 22 Stores	51,717m ²

Dinner Bell	Store area
Kaminoppo	493m ²
Susukinominami 7jo	489m ²
Shindo nishi	449m ²
Hokudaimae	433m ²
Mikaho	780m ²
Kanjigigashi ekimae	808m ²
Total 6 Stores	3,452m ²

Super Market Total 128 stores	Store area
Total 128 stores	326,575m ²

< DIY >

Tokyu Hands	Store area
Shibuya	800m ²
Shinjuku	2,480m ²
Ikebukuro	4,021m ²
Kitasenju	2,314m ²
Futakotamagawa	2,132m ²
Yokohama	1,467m ²
Kawasaki	841m ²
Machida	4,026m ²
Fujisawa	885m ²
Shinsaibashi	4,761m ²
Esaka	4,984m ²
Sannomiya	2,982m ²
Nagoya (FC)	1,078m ²
Nagoya Annex (FC)	3,422m ²
Hiroshima	877m ²
Sapporo	
Homeyoomy Funabashi	
Out-parts Funabashi	
Natulabo Ikebukuro	
Natulabo Sengawa	
Natulabo out-parts marunouchi	
HANDS SELECT BATH&KITCHEN AOBADAI	
Total 22 Stores	

(As of September 30, 2006)

< Shops >	Store area
Tokyu Jumbo	
Shibuya Nishiguchi	
Shibuya Higashiguchi	
Miyazakidai	
Miyamaedaira	
Saginuma	
Eda	
Aobadai	
Chuurinkan	
Den-en-chofu	
Kamata	
Syashin-yume-kobo Yokohama	
Aoyama Media Kobo	
Total 12 Stores	

ranKing ranQueen	Store area
Shibuya	
Shinjuku	
Jiyugaoka	
Tokyu Den-en-toshi line Azamino	
Ootemachi	
Kamiooka	
Fukuoka-Tenjin	
Kitasenju	
Shinjuku Mylord-Mosaic dori	
Total 9 Stores	

Family Mart	Store area
Seibushinjuku ekimae	
Shibuya sakuragaoka	
Nakano chuo 4chome	
Nishi azabu 1chome	
Akabane eki higashiguchi	
Ebaranakanobu ekimae	
Nakanobu 2chome	
Kinuta shiroyamadori	
Tamachi eki nishiguchi	
Mita station building	
Den-en-chofu 2chome	
Higashitotsuka eki nishiguchi	
Total 12 Stores	

am/pm	Store area
Tokyu mizonokuchi ekimae	
Tokyu minamimachida ekimae	
Shibuya yahatabashi	
Tamagawa eki	
Suzukakedai eki	
Eda eki	
Shinagawa Futaba 2chome	
Kasumigaseki joint government building	
Kasumigaseki building	
Setagaya Business Square	
Total 10 Stores	

TSUTAYA	Store area
Hatanodai	
Futakotamagawa ekimae	
Miyazakidai ekimae	
Total 3 Stores	

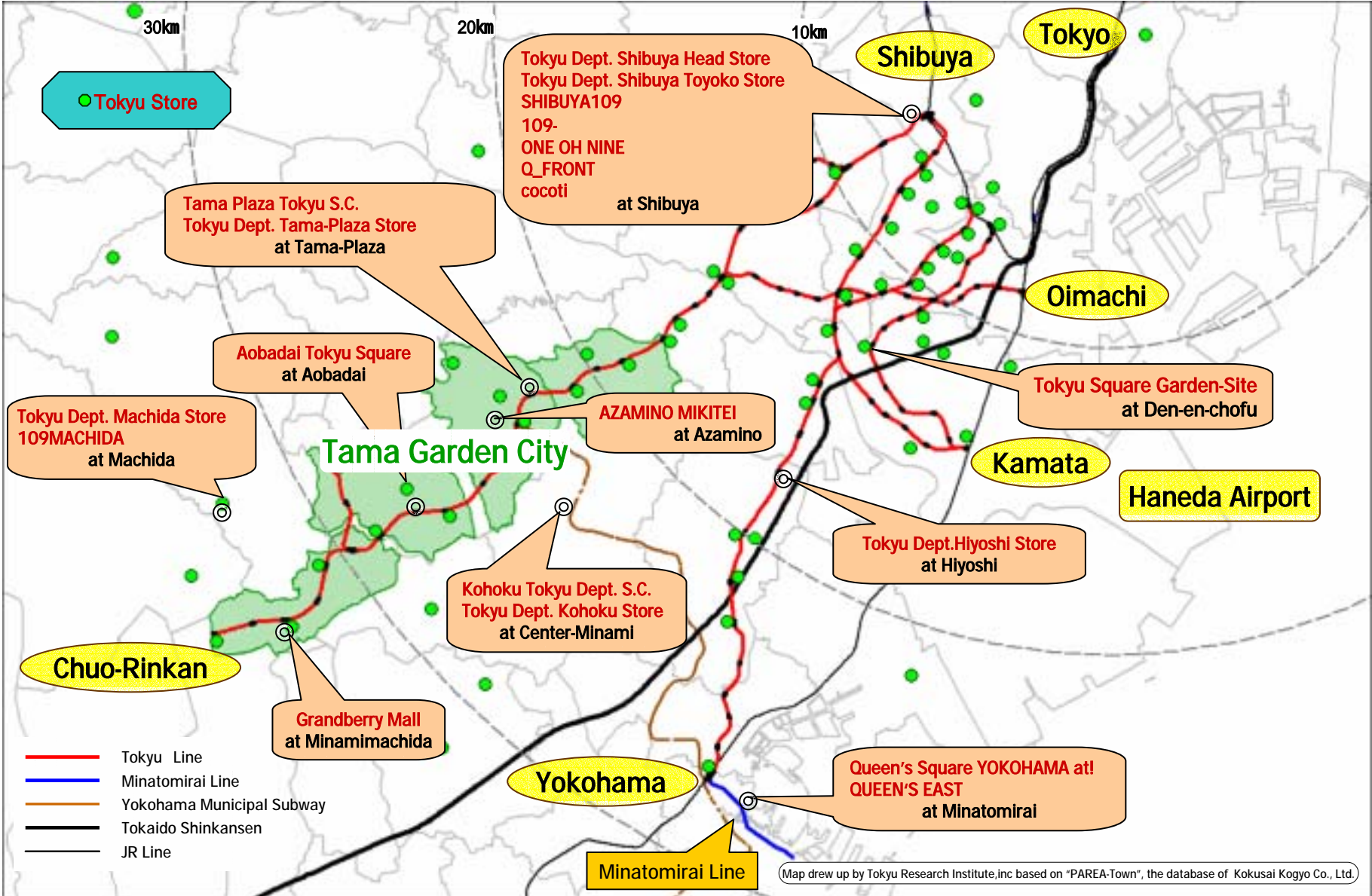
*4 Open on November 22, 2006 (plan)

The properties accounted in the segments of consolidation

Retail Business
Real Estate Business



Major Commercial Facilities along Tokyu Railways



Leisure Facilities of Tokyu Group



(As of September 30, 2006)

Golf Courses

Name	Management Company
Tokyu Seven Hundred Club	Tokyu Seven Hundred Club
Five Hundred Club	Five Hundred Club
Shirahama Beach Golf Club	Shirahama Beach Golf Club
Grand Oak Golf Club	Grand Oak Golf Club
Yufukogen Golf Club	Yufukogen
Emerald Coast Golf Links	Miyakokankokaihatu
Tokyu Kenzan Sports Garden *1	Tokyu Sports System
Tokyu Golf Park Tamagawa *1	Tokyu Sports System
Yokkaichi Tokyu Golf Club	TC Properties
The Francis H.I Brown Golf Course	Mauna Lani Resort, Inc.
Inatori Golf Club	Izukyu Sports Center
Three Hundred Club	Three Hundred Club Co., Ltd.
Niseko Tokyu Golf Course	Tokyu Land Corporation
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	
Nasu Kokusai Country Club	
Ohtakijo Golf Club	
Tsurumai Country Club	
Sashima Country Club	
Yokawa Country Club	
Kaho Country Club	
Shibayama Golf Club	
Royal Forest Golf Club	Seikitokyu Kogyo Co., Ltd.
Total 32 Facilities	

*1 Short Course

Ski Sites

Name	Management Company	
Happo One Ski Sites	Tokyu Hakuba Corporation	
Hakuba Iwatake Ski Sites		
Tsugaikoe Kogen Ski Sites		
Hare Ski & Snowboard Resort	Ueda Kotsu Corporation	
Gran Deco Snow Resort	Tokyu Land Corporation	
Tangram Ski Circus		
Tambara Ski Park		
Tateshina Tokyu Ski Area		
Ski Jam Katsuyama		
Niseko Grand Hirafu		
Hunter Mt. Shiobara		
Mt. JEANS Ski Resort Nasu		
Total 12 Facilities		

Sports Facilities

Name	Management Company
Fitness & Aqua Atrio Azamino	Tokyu Sports System (wholly owned subsidiary of Tokyu Corporation)
Fitness & Aqua Atrio II Himonya	
Tokyu Sports Oasis Shinjuku	Tokyu Land Corporation
Tokyu Sports Oasis Aoyama	
Tokyu Sports Oasis Akasaka	
Tokyu Sports Oasis Tamagawa	
Tokyu Sports Oasis Musashikosugi	
Tokyu Sports Oasis Kawaguchi	
Tokyu Sports Oasis Urawa	
Tokyu Sports Oasis Hon-atsugi	
Tokyu Sports Oasis Seiroka-Garden	
Tokyu Sports Oasis Musashi Koganei	
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 Sports Oasis Sannomiya	
Tokyu Sports Oasis Tennoji	
Tokyu Sports Oasis Hiroshima	
Tokyu Sports Oasis Kanamachi	
Tokyu Sports Oasis Alfe	
Tokyu Fitness Club AXIA Toride	Tokyu Recreation Co., Ltd
Amusement Square Tokyu Tesoro	Nagano Tokyu Department Store Co., Ltd.
Total 28 Facilities	

Tennis Courts (Excluding accommodations with tennis courts)

Name	Management Company
Den-en Tennis Club	Tokyu Sports System (wholly owned subsidiary of Tokyu Corporation)
Tokyu Arima Tennis Club	
Tokyu Kenzan Sports Garden	Tokyu Land Corporation
Futako-Tamagawaen Tokyu Sports Garden	
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	
Total 11 Facilities	

Movie Theatres

Name	Management Company
Shinjuku Mirano 1	Tokyu Recreation Co., Ltd.
Shinjuku Mirano 2	
Shinjuku Mirano 3	
Cinema Square Tokyu	
Shibuya Tokyu	
Shibuya TOEI-2	
IkebukuroTokyu	
UenoTokyu	
UenoTokyu 2	
109 Cinemas Kohoku	
109 Cinemas Kiba	
109 Cinemas Takasaki	
109 Cinemas Meiwa	
109 Cinemas Tomiya	
109 Cinemas Minoh	
109 Cinemas Yokkaichi	
109 Cinemas MM-Yokohama	
109 Cinemas Nagoya	
109 Cinemas Sano	
109 Cinemas HAT Kobe	
109 Cinemas Grandberry Mall	
109 Cinemas Kawasaki Movil	
Bunkamura LeCinema 1.2	Tokyu Bunkamura Inc.
Total 23 Facilities	

Bowling Alleys

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

Other Sports Facilities

Name	Management Company	
Atrio Azamino Swimming Club	Tokyu Sports System (wholly owned subsidiary of Tokyu Corporation)	
Tokyu Swimming School Tamagawa		
Tokyu Swimming School Tama Plaza	Tokyu Sports System	
Adidas Football Park Shibuya		
Adidas Football Park Yokohama Kanazawa	Tokyu Recreation Co., Ltd.	
Adidas Football Park Kenzan		
S-Ing Himonya		
Football Community Koshigaya		
Football Community Mihama		
Football Community Sakura		
Football Community Nagoya		
Football Community Noda		
Football Community Makuhari		
Football Community Matsudo Yabashira		
Sports Community Hamano		
Total 15 Facilities		

The properties accounted in the segments of consolidation

Leisure-Service Business

Transportation Business



Provide One-stop service - CATV, Internet Service and IP phone.

Shareholders < Tokyu 81.85% / TEPCO 10.00% / SONY 5.00% / Tokyu Hotel Chain 0.79%

/ Tokyu Store 0.79% / Tokyu Recreation 0.79% / Tokyu Agency 0.79% >

Financial Summary

(Thousand of yen)

	FY3/1998	FY3/1999	FY3/2000	FY3/2001	FY3/2002	FY3/2003	FY3/2004	FY3/2005	FY3/2006	FY3/2007 Interim
Operating Revenue	5,938,003	6,112,269	7,853,756	8,886,126	9,427,963	11,222,012	12,178,572	12,952,452	13,712,816	6,876,979
Operating Profit	-7,000	64,068	817,838	153,432	-867,643	568,354	359,556	598,370	846,930	574,220
Recurring profit	-44,199	17,732	776,075	88,819	-900,286	521,778	293,087	534,208	801,238	563,624
Net Income	-47,390	83,136	392,128	46,249	-543,054	-243,532	71,556	338,326	515,923	350,121
Depreciation and amortization cost	1,251,192	1,490,616	1,669,214	1,885,705	1,936,105	2,103,865	2,197,008	2,007,338	1,781,111	888,688

Basic data

(Number of households)

	FY3/1998	FY3/1999	FY3/2000	FY3/2001	FY3/2002	* FY3/2003	FY3/2004	FY3/2005	FY3/2006	FY3/2007 Interim
Number of households in area	880,000	880,000	880,000	955,000	955,000	955,000	1,043,000	1,079,000	1,079,000	1,126,000
iTSCOM TV (broadcast business)										
Net increase	39,398	42,515	35,230	38,213	43,666	39,373	-	52,135	37,898	14,163
Total Number of Household Connected	169,467	211,982	247,212	285,425	329,091	368,464	414,405	466,540	504,438	518,601
Multi-channel										
Net increase	6,699	8,321	7,896	12,402	10,898	7,136	-	13,633	11,203	5,336
Number of Household Connected	51,155	59,476	67,372	79,774	90,672	97,808	105,536	119,169	130,372	135,708
Retransmitting										
Net increase	32,699	34,194	27,334	25,811	32,768	32,237	-	38,502	26,695	8,827
Number of Household Connected	118,312	152,506	179,840	205,651	238,419	270,656	308,869	347,371	374,066	382,893
iTSCOM.net (communication business)										
Net increase	-	5,359	11,585	21,648	22,222	36,293	-	4,173	7,477	1,638
Number of Household Connected	-	5,359	16,944	38,592	60,814	97,107	101,775	105,948	113,425	115,063
iTSCOM.phone (IP phone business)										
Net increase	-	-	-	-	-	-	321	1,016	1,521	682
Number of Household Connected	-	-	-	-	-	-	321	1,337	2,858	3,540

* The number of connected households had been counted based on the application forms before FY3/2003. 19

Hotels of Tokyu Group



(As of September 30, 2006)

TOKYU HOTELS

TOKYU HOTEL		TOKYU INN	
Name	No. of Rooms	Name	No. of Rooms
Capitol Tokyu Hotel *1*2	455	Kitami Tokyu Inn	127
Cerulean Tower Tokyu Hotel *1	414	Kushiro Tokyu Inn	150
Tokyo Bay Hotel Tokyu	701	Obihiro Tokyu Inn	171
Numazu Tokyu Hotel	136	Sapporo Tokyu Inn	575
Nagoya Tokyu Hotel *1	562	City Hirosaki Hotel	141
Kyoto Tokyu Hotel *1	432	Sakata Tokyu Inn	94
Kagoshima Tokyu Hotel	206	Fukushima Tokyu Inn	118
7 properties	2,906	Iwaki Tokyu Inn	133
EXCEL HOTEL TOKYU		Niigata Tokyu Inn	309
Sapporo Excel Hotel Tokyu	388	Ueda Tokyu Inn	133
Sendai Excel Hotel Tokyu	302	Matsumoto Tokyu Inn	160
Shibuya Excel Hotel Tokyu	408	Shibuya Tokyu Inn	225
Akasaka Excel Hotel Tokyu	535	Shimbashi Atagoyama Tokyu Inn	431
Yokohama Excel Hotel Tokyu	212	Omori Tokyu Inn	197
Narita Excel Hotel Tokyu *1	712	Kichijoji Tokyu Inn	234
Toyama Excel Hotel Tokyu	210	Nagoya Sakae Tokyu Inn	297
Kanazawa Excel Hotel Tokyu	236	Nagoya Marunouchi Tokyu Inn	187
Hakata Excel Hotel Tokyu	308	Wakayama Tokyu Inn	165
Haneda Excel Hotek Tokyu	387	Osaka Tokyu Inn	402
10 properties	3,698	Shin -Osaka Esaka Tokyu Inn	363
TOKYU RESORT		Kobe Tokyu Inn	235
Hotel Gran Deco	106	Matsue Tokyu Inn	181
Tateshina Tokyu Resort	78	Hiroshima Tokyu Inn	225
Hakuba Tokyu Hotel	102	Shimonoseki Tokyu Inn	128
Imaihana Tokyu Resort	134	Tokushima Tokyu Inn	138
Shimoda Tokyu Hotel	115	Takamastu Tokyu Inn	191
Kekeyu Onsen Hotel Tokyu	44	Matsuyama Tokyu Inn	245
Ikaho Tokyu Villa	32	Kokura Tokyu Inn	190
Miyakojima Tokyu Resort	248	Hakata Tokyu Inn	266
8 properties	859	Kumamoto Tokyu Inn	138
		Kagoshima Tokyu Inn	190
		31 properties	6,739
		Total 56 properties	14,202

*1 Tie-up Hotels of Pan Pacific Hotels and Resorts

*2 Stop operation on November 30, 2006 (plan).

Pan Pacific Hotels and Resorts

Name	No. of Rooms	Location
Pan Pacific Singapore	775	Singapore
Sari Pan Pacific Jakarta	400	Indonesia
Pan Pacific Kuala Lumpur International Airport	441	Malaysia
Pan Pacific Bangkok	235	Thailand
Pan Pacific Sonargaon Dhaka	304	Bangladesh
Pan Pacific Yokohama	480	Japan
Pan Pacific Manila	236	Philippines
Palau Pacific Resort, Micronesia	159	Palau
Mauna Lani Bay Hotel and Bungalows, Hawaii	347	Hawaii
Pan Pacific Vancouver	504	Canada
Pan Pacific Whistler Mountain Side	121	
Pan Pacific Whistler Village Center	81	
12 properties	4,083	10 Countries

Tokyu Harvest (Resort hotels with membership system)

Name	No. of Rooms	Name	No. of Rooms
Kinugawa	150	Tateshina Annex	55
Katsuura	98	Tateshina Resort	20
Yamanakako Mt.Fuji	100	Madarao	94
Trust Hakone Myojindai	39	Shizunami Kaigan	51
Amagikogen	120	Hamanako	120
Ito	170	Skijam Katsuyama	100
Kyu-Karuizawa	156	Nankitanabe	187
Trust Karuizawa Mamppei	22	Trust Kyoto Urban Stage	81
Trust Karuizawakogen	100	Hakone-koshien	151
Tateshina	90	Urabandai Gran Deco	30
	20 properties		1,934

The properties accounted in the segments of consolidation

Hotel Business

Real Estate Business

Big Week

(Time-share resort hotels)

Name	No. of Rooms
Big Week Kyoto	21
Big Week Karuizawa	30
Big Week Tateshina	31
Big Week Izukogen	16
Big Week Hakonegora	30
Bib Week Izu Imaihama	5
Big Week Kanazawa	6
Bib Week Nasu*3	7
8 properties	146

*3 Opened on October 27, 2006.

Tokyu Stay

(Business hotels for long stay)

Name	No. of Rooms
Tokyu Stay Shibuya Shin-Minamiguchi	150
Tokyu Stay Yotsuya	148
Tokyu Stay Nihombashi	123
Tokyu Stay Shimbashi	63
Tokyu Stay Shibuya	126
Tokyu Stay Monzen-Nakacho	112
Tokyu Stay Meguro -Yutenji	69
Tokyu Stay Yoga	79
Tokyu Stay Gotanda	168
Tokyu Stay Higashi-Ginza	125
10 properties	1,163

Other Accommodations

Name	No. of Rooms
Hotel Izukyu	152
Le·Nessa Akazawa	78
Le·Nessa Jougasaki	46
Le·Nessa Inatorikogen	46
Amagi Kogen Lodge	17
Niseko Kogen Hotel	59
Niseko Alpen Hotel	130
Hotel Tangram	250
Club Capricorn	65
Shimane Inn Aoyama	48
Aobadai Forum	44
Ueda Stay	83
12 properties	1,018



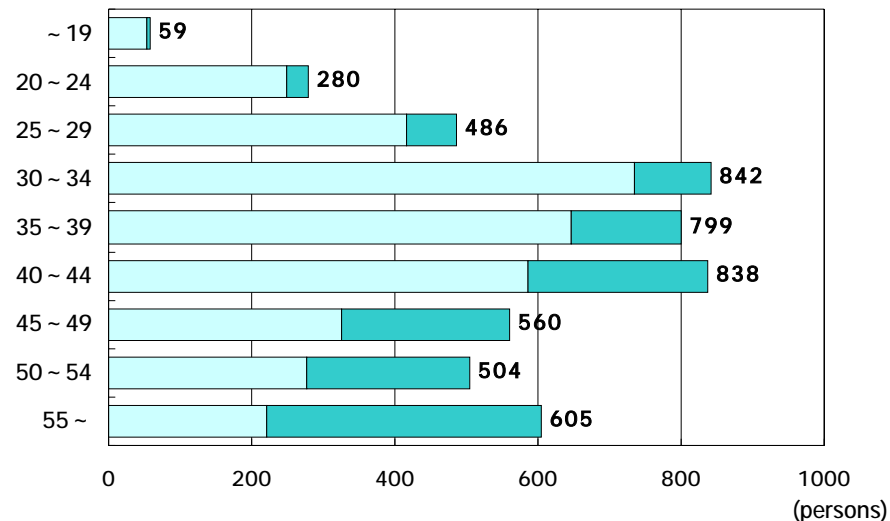
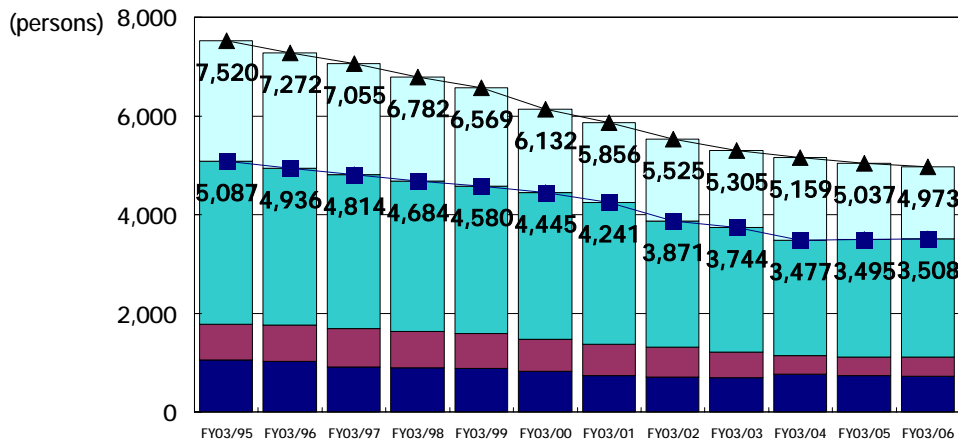
Outline of Employees

History of the Number of Employees (Non-consolidated)

Age Structure of Employees (Non-consolidated)

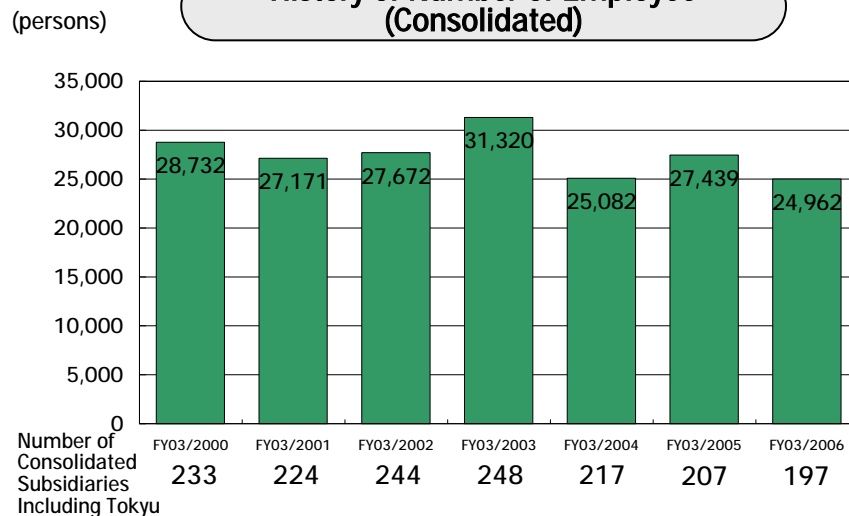
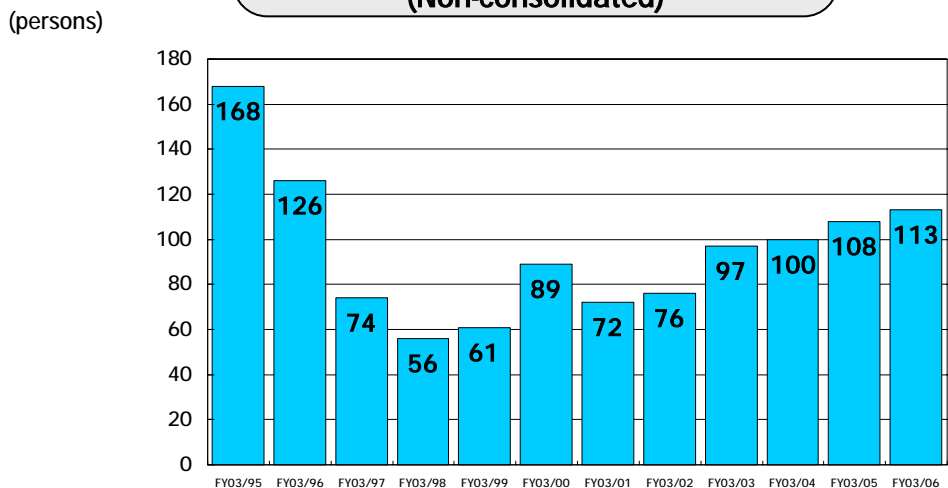
■ Others
■ Railway business
▲ Total
■ Other businesses
■ Temporary transferees
■ Total (Excluding temporary transferees)

(years old) ■ Employees ■ Temporary transferees As of March 31, 2006

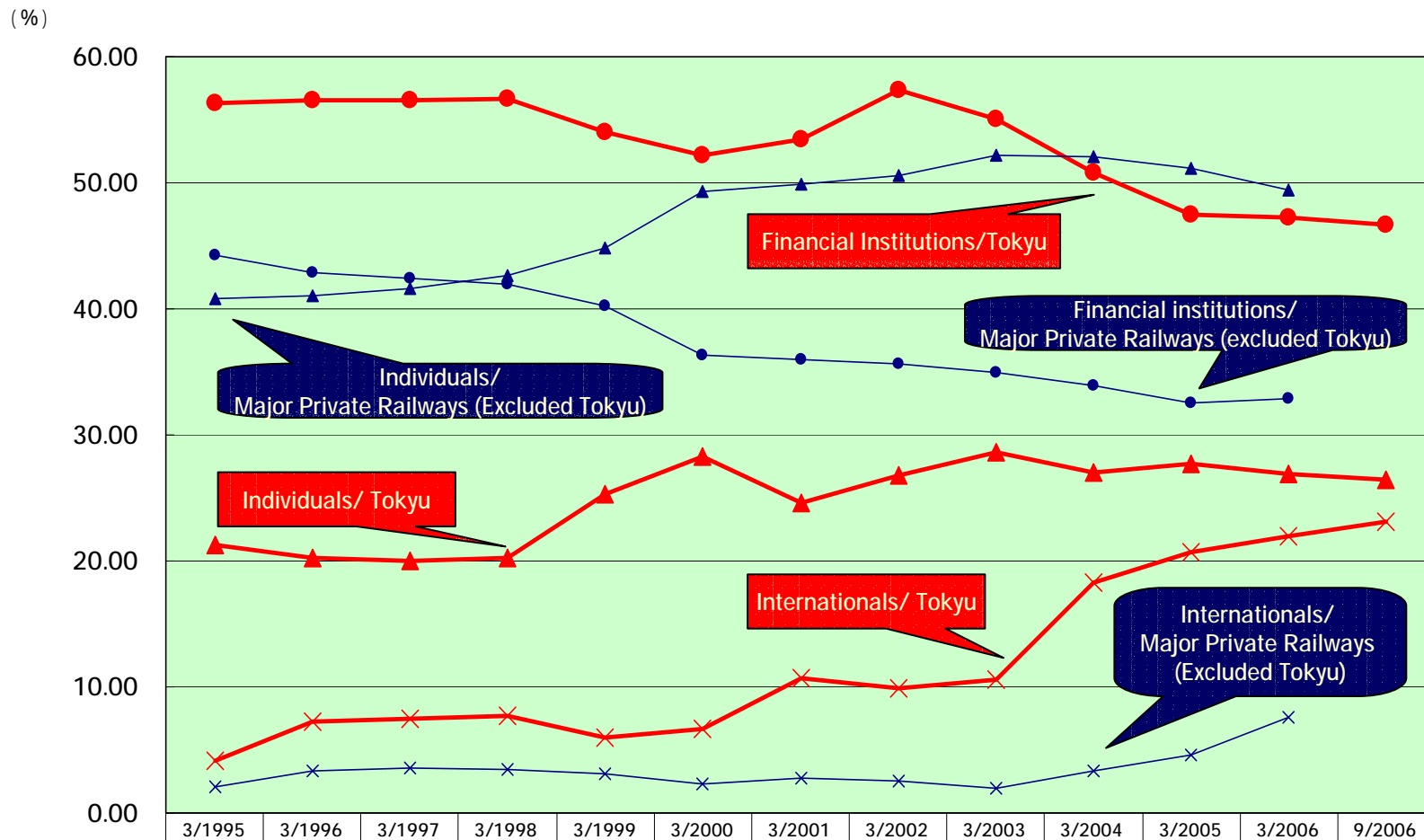


History of New Recruits (Non-consolidated)

History of Number of Employee (Consolidated)



Competitive Comparison of Shareholder's Structure (Tokyu Corporation)



● Tokyu: Financial Institutions

× Tokyu: Internationals

▲ Tokyu: Individuals

● Major Private Railways: Financial Inst.

× Major Private Railways: Internationals

▲ Major Private Railways: Individuals

* Above one unit of shares

* "Major Private Railways" are 13 companies excluding Tokyu Corp. since FY3/2006.

Complimentary Ticket for Shareholders



Detail of Complimentary ticket for shareholders

Number of shares owned	Type of complimentary tickets	No. of sheets per shareholder	As of Mar. 31, 2004		As of Sep. 30, 2004		As of Mar. 31, 2005		As of Sep. 30, 2005		As of Mar. 31, 2006		As of Sep. 30, 2006													
			No. of share-holders	Actual use *4	No. of share-holders	Actual use *4	No. of share-holders	Actual use *4	No. of share-holders	Actual use *4	No. of share-holders	Actual use *4	No. of share-holders	Actual use *4												
More than 1,000 shares (uniformly)	Discount ticket of Tokyu Dept. Store (10% off) *1	5	46,810		49,785		49,534		56,355		54,211		53,100													
	Discount ticket of Tokyu Hotels (30% off regular room rate)	8																								
	Discount ticket of Pan Pacific Hotels and Resorts (30% off regular room rate)	4																								
	Invitation ticket of Bunkamura the museum *2	2													Actual Total	6,339 93,620	Actual Total	6,534 99,570	Actual Total	9,683 99,068	Actual Total	14,103 112,710	Actual Total	Counting 108,422	Actual Total	Counting 106,200 (plan)
	Invitation ticket of Goto Museum *3	2													Actual Total	2,980 93,620	Actual Total	3,546 99,570	Actual Total	3,480 99,068	Actual Total	6,002 112,710	Actual Total	Counting 108,422	Actual Total	Counting 106,200 (plan)

*1 Complimentary ticket are distributed to shareholders who are recognized by "shareholders' list" and "actual shareholders' list" as of September 30, 2005. (Distribute at every June and December)

*2 The settlement of accounts for complimentary tickets calculate based on the price of advanced ticket of each event. (From 900 Yen to 1,400 Yen per ticket)

*3 The amount of settlement accounts for actual use is uniformly 500 Yen per ticket.

*4 Actual use at the end of September count in next year June. And actual use at the end of March count in the same year December.

Number of shares owned	Type of complimentary tickets	No. of sheets per shareholder	As of Mar. 31, 2004	As of Sep. 30, 2004	As of Mar. 31, 2005	As of Sep. 30, 2005	As of Mar. 31, 2006	As of Sep. 30, 2006
			No. of shareholders	No. of shareholders	No. of shareholders	No. of shareholders	No. of shareholders	No. of shareholders
3,000 ~ 5,000	Complimentary tickets available for all Tokyu railway line. (One entrainment per ticket)	10	7,382	7,937	7,790	9,259	8,700	8,508
5,000 ~ 10,000	Same as the above	20	6,499	7,063	6,995	7,891	7,325	7,131
10,000 ~ 19,000	Same as the above	40	4,573	4,924	4,728	5,149	4,649	4,579
19,000 ~ 28,000	Same as the above	80	1,114	1,149	1,119	1,209	1,096	1,069
28,000 ~ 57,000	A complimentary commuter pass available for all Tokyu railway line	1	3,005	3,159	3,138	3,364	3,029	2,971
	Complimentary tickets available for all Tokyu railway line. (One entrainment per ticket)	30						
57,000 ~	A complimentary commuter pass available for all Tokyu railway line and bus route.	1	808	832	838	877	823	831
	Complimentary tickets available for all Tokyu railway line. (One entrainment per ticket)	30						
Total number of shareholders			75,270	77,449	78,436	98,369	94,075	91,747

*Forward-looking Statements

All statements contained in this document other than historical facts are forward-looking statements representing the beliefs and assumptions of Tokyu Corporation based on information currently available.

Tokyu wishes to caution readers that actual results may differ materially from expectations.