

Tokyu Corporation

Earnings Reports for the 1st quarter of year ending March, 2025

(April 1, 2024 – June 30, 2024)

This document has been translated from the original Japanese as a guide for non-Japanese investors. It contains forward-looking statements based on a number of assumptions and beliefs made by management in light of information currently available. Actual financial results may differ materially depending on a number of factors, including changing economic conditions, legislative and regulatory developments, delay in new product and service launches, and pricing and product initiatives of competitors.



SUMMARY OF FINANCIAL STATEMENTS [Japanese Accounting Standards] (Consolidated) For the First Quarter of the Fiscal Year Ending March 31, 2025

Tokyu Corporation

August 8, 2024

Stock Code:	9005	Listed exchanges:	Tokyo Stock Exchange
URL:	https://www.tokyu.co.jp/	Inquiries:	Yuki Osawa, Senior Manager, Accounting and IR Group
President	Masahiro Horie		Telephone: 81-3-3477-6168
Scheduled date of commencement of dividend payment:	–		
Supplementary documents:	YES		
Results briefing (for institutional investors and analysts):	NO		

* Amounts of less than ¥1 million have been rounded down.

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2025 (April 1, 2024 to June 30, 2024)

(Figures in percentages denote the year-on-year change)

1) Consolidated Operating Results

Million yen

	Three months ended June 30, 2024		Three months ended June 30, 2023	
	Change (%)		Change (%)	
Operating revenue.....	14.1	273,080	14.4	239,259
Operating profit.....	61.5	39,594	179.5	24,518
Ordinary profit.....	49.6	41,391	169.4	27,676
Profit attributable to owners of parent	49.5	29,853	174.3	19,963
Net income per share (¥).....		49.81		32.69
Net income per share (diluted) (¥).....		–		–

Note: Comprehensive Income: Three months ended June 30, 2024: ¥35,429 million [47.9%]

Three months ended June 30, 2023: ¥23,956 million [76.1%]

2) Consolidated Financial Position

Million yen

	As of June 30, 2024	As of March 31, 2024
Total assets	2,597,633	2,652,073
Net assets	861,247	830,825
Equity ratio (%).....	31.5	29.8

Reference: Shareholders' equity: First quarter ended June 30, 2024: ¥819,147 million

FY ended March 31, 2024: ¥790,499 million

Note: Tokyu Corporation applied the "Accounting Standard for Current Income Taxes" (ASBJ Statement No.27, October 28, 2022) and other standards from the beginning of the first quarter under review. All figures for the fiscal year ended March 31, 2024, have been retrospectively restated.

2. Dividends

	FY ending March 31, 2025 (forecast)	FY ending March 31, 2025	FY ended March 31, 2024
Dividend per share – end of first quarter (¥).....		–	–
Dividend per share – end of first half (¥).....	11.00		7.50
Dividend per share – end of third quarter (¥)	–		–
Dividend per share – end of term (¥).....	11.00		10.00
Dividend per share – annual (¥).....	22.00		17.50

Note: Revisions to dividend forecasts published most recently: No

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(Figures in percentages denote the year-on-year change)

Million yen

	Full year	
	Change (%)	
Operating revenue	1.7	1,055,000
Operating profit	(7.3)	88,000
Ordinary profit	(9.4)	90,000
Profit attributable to owners of parent.....	(5.9)	60,000
Net income per share (¥).....		100.14

Note: Revision to consolidated business performance forecasts published most recently: No

*** Notes**

- (1) Significant changes in the scope of consolidation during the consolidated quarter (cumulative) under review: No
- (2) Application of specific accounting treatment to the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of revisions
- 1) Changes in accounting policies with revision of accounting standards, etc.: Yes
 - 2) Changes in accounting policies other than 1): No
 - 3) Changes in accounting estimates: No
 - 4) Restatement of revisions: No

(Note) For details, please see the statement under the heading, "2. Quarterly Consolidated Financial Statements and Primary Notes, (3) Notes to Quarterly Consolidated Financial Statements, (Changes in accounting policies)" on page 7 of the accompanying materials.

(4) Number of shares issued (common stock)

- 1) Number of shares issued at the end of the term (including treasury stock) (shares)
As of June 30, 2024: 624,869,876 As of March 31, 2024: 624,869,876
- 2) Number of treasury stock at the end of the term (shares)
As of June 30, 2024: 25,335,616 As of March 31, 2024: 25,733,223
- 3) Average numbers of shares issued during the terms (quarterly consolidated accumulation periods) (shares)
Three months ended June 30, 2024: 599,352,595
Three months ended June 30, 2023: 610,615,470

(Note) Treasury stock numbers include shares of the Company held by a group of shareholding employees in trust and compensation for Directors in trust, as follows:
As of June 30, 2024: 370,500 shares As of March 31, 2024: 769,000 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Explanations about the proper use of financial forecasts and other important notes
(Notes on forecast results)

The forecast results presented above are based on the information available on the date of this announcement and assumptions that are considered reasonable.

Actual results may differ materially from the forecasts depending on a number of factors.

For details on the forecast results, please see the "Summary of Results for the First Quarter of FY2024."

(Method of acquiring supplementary results documents)

The "Summary of Results for the First Quarter of FY2024" will be disclosed on Timely Disclosure network (TDnet) and the Company's own IR website today (August 8, 2024).