

Financial Summary

FY2019 Second Quarter (First Six Months) Ended September 30, 2019

Company name: Tokyu Fudosan Holdings Corporation
 Stock exchange listing: Tokyo Stock Exchange 1st Section
 Securities Code: 3289
 URL: <https://www.tokyu-fudosan-hd.co.jp/english/index.html>

1. Overview of the FY2019 Second Quarter (First Six Months) Ended September 30, 2019

*All the figures in millions are rounded down and all the figures in billions are rounded off to one decimal place.

(1) Summary of consolidated statements of income

(% indicates year-on-year change.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
First six months	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
FY2019	412,504	2.5	31,682	(1.5)	26,057	(6.1)	14,395	(13.6)
FY2018	402,569	(1.3)	32,173	(8.1)	27,758	(9.6)	16,664	(5.3)

Note: Comprehensive income: First six months of FY2019 ¥19,416 million [23.3%]
 First six months of FY2018 ¥15,753 million [13.2%]

	Earnings per share	Fully diluted earnings per share
First six months	(Yen)	(Yen)
FY2019	20.02	—
FY2018	27.37	—

(2) Summary of consolidated balance sheets

	Total assets	Total net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of September 30, 2019	2,485,688	584,378	23.1	799.82
As of March 31, 2019	2,405,249	568,698	23.3	780.78

Reference: Equity: As of September 30, 2019 ¥575,092 million; As of March 31, 2019 ¥561,405 million

2. Dividends

	Annual dividends				
	Q1 (Yen)	Q2 (Yen)	Q3 (Yen)	Year-end (Yen)	Total (Yen)
FY2018 ended March 31, 2019	—	7.50	—	8.00	15.50
FY2019 ending March 31, 2020	—	8.00			
FY2019 ending March 31, 2020 (Forecast)			—	8.00	16.00

Note: Revisions to the forecasts of dividends most recently announced: None

3. Forecast for Fiscal Year 2019 Ending March 31, 2020

(% indicates year-on-year change.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Full-year forecast	930,000	3.1	82,000	2.2	71,000	0.4	39,000	4.1	54.24

Note: Revisions to the forecasts most recently announced: Yes

Total number of shares issued (common stock)

(a) Total number of shares issued at end of period (including treasury shares)

As of September 30, 2019: 719,830,974 shares

As of March 31, 2019: 719,830,974 shares

(b) Number of treasury shares at end of period

As of September 30, 2019: 803,208 shares

As of March 31, 2019: 802,759 shares

(c) Average number of shares (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2019: 719,028,038 shares

Six months ended September 30, 2018: 608,883,245 shares

(Note) The Company has a "Director Stock Ownership Plan" for directors etc. of the Company and its subsidiaries, and the shares of the Company held by the Plan's trust account in are included in treasury shares.

* Quarterly financial summary reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of forecasts, and other special matters

(Disclaimer)

The forecasts and other forward-looking statements in this report are based on currently available information and certain assumptions determined as rational. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual performance may significantly differ from these forecasts due to various factors in the future.

(Method of accessing financial summary presentation material)

On November 14, 2019, the Company plans to hold a financial summary presentation meeting for institutional investors and securities analysts. The Company plans to post the materials used in this presentation on its website after the meeting is held.