

Financial Summary

FY2018 Third Quarter (First Nine Months) Ended December 31, 2018

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 FY2018 Third Quarter (First Nine Months) Ended December 31, 2018

*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 nine months	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
FY2018	584,375	(4.0)	44,496	(19.1)	37,687	(22.1)	23,848	(18.1)
FY2017	608,847	21.4	54,999	30.5	48,354	38.1	29,108	34.0

Note: Comprehensive income: First nine months of FY2018 ¥20,533 million [(24.4)%]
 First nine months of FY2017 ¥27,156 million [52.8%]

	Earnings per share	Fully diluted earnings per share
First nine months	(Yen)	(Yen)
FY2018	37.20	—
FY2017	47.82	—

(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 December 31, 2018	2,338,846	554,616	23.4	761.09
As of March 31, 2018	2,173,225	475,345	21.5	768.85

Reference: Equity: As of December 31, 2018 ¥547,137 million; As of March 31, 2018 ¥468,140 million

Note: The Group has applied the “Partial Amendments to Accounting Standard for Tax Effect Accounting” (ASBJ Statement No. 28, February 16, 2018) and relevant Guidances effective from the beginning of the first quarter ended June 30, 2018. Accordingly, the figures presented for the summary of the consolidated balance sheet for the previous fiscal year have been retrospectively adjusted to reflect the application of the aforementioned standard.

2. Dividends

	Annual dividends				
	Q1 (Yen)	Q2 (Yen)	Q3 (Yen)	Year-end (Yen)	Total (Yen)
FY2017 ended March 31, 2018	–	7.00	–	7.50	14.50
FY2018 ending March 31, 2019	–	7.50	–		
FY2018 ending March 31, 2019 (Forecast)				8.00	15.50

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

3. Forecast for Fiscal Year 2018 Ending March 31, 2019

(% 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	900,000	3.9	80,000	3.2	70,000	1.9	37,000	56.14

Note: Revisions to the forecasts most recently announced: None

* 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.