



Financial Summary

FY2013 Second Quarter (First Six Months) Ended September 30, 2013

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

1. Overview of the FY2013 Second Quarter (First Six Months) Ended September 30, 2013

*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 income		Ordinary income		Net income	
	(Millions of yen)	(%)						
First six months								
FY2013	294,086	2.6	25,153	9.5	20,092	21.4	9,099	(35.9)
FY2012	286,501	18.9	22,979	38.4	16,545	89.3	14,205	(42.7)

Note: Comprehensive income: First six months of FY2013 ¥11,274 million [(28.2)%]

First six months of FY2012 ¥15,702 million [(39.8)%]

	Net income per share	Fully diluted net income per share
First six months	(Yen)	(Yen)
FY2013	17.15	-
FY2012	26.75	-

(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, 2013	1,756,181	315,044	15.7	518.60
As of March 31, 2013	1,718,403	306,982	15.6	505.99

Reference: Equity: As of September 30, 2013 ¥275,167 million; As of March 31, 2013 ¥268,675 million

2. Dividends

	Annual dividends				
	Q1 (Yen)	Q2 (Yen)	Q3 (Yen)	Year-end (Yen)	Total (Yen)
FY2012 ended March 31, 2013	-	3.50	-	3.50	7.00
FY2013 ending March 31, 2014	-	3.50	/	/	/
FY2013 ending March 31, 2014 (Forecast)	/	/	-	4.00	4.00

Notes: 1. Revisions to the forecasts of dividends most recently announced: None

2. The year-end dividend forecast for FY2013 ending March 31, 2014 is the forecast of dividend of Tokyu Fudosan Holdings Corporation.

3. Forecast for Fiscal Year 2013 Ending March 31, 2014

(% indicates year-on-year change.)

	Operating revenue		Operating income		Ordinary income		Net income		Net income per share
	(Millions of yen)	(%)	(Yen)						
Full-year forecast	700,000	—	60,000	—	48,500	—	23,000	—	37.73

Notes: 1. Revisions to the forecasts most recently announced: None

2. The above forecasts are the forecasts of consolidated operating results of Tokyu Fudosan Holdings Corporation for FY2013 ending March 31, 2014 (from April 1, 2013 to March 31, 2014). Net income per share is calculated based on 609,522,869 shares (the total number of shares issued after deducting treasury stock as of October 1, 2013 on a consolidated basis).

* Indication regarding execution of quarterly review procedures

This quarterly financial summary report is not subject to the quarterly review procedures in accordance with the Financial Instruments and Exchange Act. At the time of disclosure of this quarterly financial summary report, the quarterly review procedures in accordance with the Financial Instruments and Exchange Act are in progress.

*Proper use of forecasts, and other special matters

- The Company has established the holding company Tokyu Fudosan Holdings Corporation through joint share transfers with Tokyu Community Corp. and Tokyu Livable, Inc. on October 1, 2013.
- 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. Actual performance may significantly differ from these forecasts due to various factors in the future.