Tokyu Corporation

Earnings Reports for the 2nd quarter of year ending March 31, 2027

(April 1, 2026–September 30, 2026)

Note: This document has been translated from a part of the Japanese original. The fully translated version will be disclosed at a later date. These documents have been translated for reference purposes only. In the event of any discrepancy between these translated documents and their Japanese originals, the originals shall prevail. Also, 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 Half of the Fiscal Year Ending March 31, 2027

Tokyu Corporation November 10, 2026

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		
Planned date for submission of semi-annual financial reports:		November 10, 2026	Telephone: 81-3-3477-0109
Scheduled date of commencement of dividend payment:		December 7, 2026	
Supplementary documents:	Yes		
Results briefing (for institutional investors and analysts):	Yes		

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

1. Consolidated Financial Results for the First Half of the Fiscal Year Ending March 31, 2027 (April 1, 2026 to September 30, 2026)

(Figures in percentages denote year-on-year changes)

1) Consolidated Operating Results

Million yen

	Six months ended September 30, 2026		Six months ended September 30, 2025	
		Change (%)		Change (%)
Operating revenue	540,147	4.1	518,986	−1.2
Operating profit	54,289	−7.8	58,880	−9.9
Ordinary profit	53,308	−24.0	70,146	5.6
Profit attributable to owners of parent	58,475	4.0	56,236	13.7
Net income per share (¥)	103.63		98.14	
Net income per share (diluted) (¥)	–		–	

Note: Comprehensive Income: Six months ended September 30, 2026: ¥66,355 million [45.5%]
Six months ended September 30, 2025: ¥45,589 million [−23.6%]

2) Consolidated Financial Position

Million yen

	As of September 30, 2026	As of March 31, 2026
Total assets	2,962,707	2,922,828
Net assets	997,600	959,506
Equity ratio (%)	32.1	31.2

Reference: Shareholders' equity: First half ended September 30, 2026: ¥950,169 million
FY ended March 31, 2026: ¥912,867 million

2. Dividends

	FY ending March 31, 2027 (forecast)	FY ending March 31, 2027	FY ended March 31, 2026
Dividend per share – end of first quarter (¥)		–	–
Dividend per share – end of first half (¥)		16.00	14.00
Dividend per share – end of third quarter (¥)	–		–
Dividend per share – end of term (¥)	16.00		16.00
Dividend per share – annual (¥)	32.00		30.00

Note: Revisions to dividend forecasts published most recently: No

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(Figures in percentages denote year-on-year changes)

Million yen

	Full year	
		Change (%)
Operating revenue	1,135,000	4.5
Operating profit	100,000	−3.1
Ordinary profit	102,400	−11.8
Profit attributable to owners of parent	90,000	3.4
Net income per share (¥)	160.56	

Note: Revision to consolidated business performance forecasts published most recently: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the first half under review: No

(2) Application of specific accounting treatment to the preparation of semi-annual 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.: No
2) Changes in accounting policies other than 1): No
3) Changes in accounting estimates: No
4) Restatement of revisions: No

(4) Number of shares issued (common stock)
1) Number of shares issued at the end of the term (including treasury stock) (shares)
As of September 30, 2026: 624,869,876 As of March 31, 2026: 624,869,876
2) Number of treasury stock at the end of the term (shares)
As of September 30, 2026: 66,212,302 As of March 31, 2026: 54,920,992
3) Average numbers of shares issued during the term (cumulative from the beginning of the fiscal year) (shares)
Six months ended September 30, 2026: 564,251,066
Six months ended September 30, 2025: 573,043,545

(Note) Treasury stock numbers include shares of the Company held by compensation for Directors in trust, the group of shareholding employees in trust, and the employee incentive plan in trust as follows:
As of September 30, 2026: 2,054,625 shares As of March 31, 2026: 2,660,895 shares

* The summary of semi-annual financial statements is not subject to audit.

* 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 more information on the forecast results, please see the “Summary of Results for the Second Quarter of Year Ending March 31, 2027.”

(Method of acquiring supplementary results documents)

The “Summary of Results for the Second Quarter of Year Ending March 31, 2027” will be disclosed on the Timely Disclosure network (TDnet) and the Company’s own IR website today (November 10, 2026).

(Method of acquiring closing of accounts briefing materials)

Tokyu Corporation will hold a results briefing for institutional investors and analysts on November 11, 2026.
The material used in that briefing will be promptly published on the Timely Disclosure network (TDnet) and the Company’s own IR website on the same day.