



November 5, 2024

Company: Tokyu Fudosan Holdings Corporation
Representative: Hironori Nishikawa, President & CEO
(Code No. 3289, TSE Prime)
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**Notice Regarding Revision of Financial Results Forecast,
Dividend of Surplus (Interim), and Year-End Dividend Forecast for the Fiscal Year Ending March 31, 2025**

Tokyu Fudosan Holdings Corporation (the “Company”) hereby announces that it has decided to revise its consolidated financial results forecast, interim dividends surplus, and year-end dividend forecast for the fiscal year ending March 31, 2025, which was announced on May 10, 2024. The details are as follows.

1. Revision of consolidated financial results forecast for FY2024
(from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Operating revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previously announced forecast (A)	1,130,000	130,000	117,500	70,000	98.27
Revised forecast (B)	1,140,000	135,000	121,500	73,000	102.39
Change (B-A)	10,000	5,000	4,000	3,000	4.12
Change (%)	0.9	3.8	3.4	4.3	4.2
(Reference) Consolidated results for FY2023 (ended March 31, 2024)	1,103,047	120,238	110,391	68,545	96.40

<Reason for revision>

Concerning the consolidated results forecast, the Company has revised the full-year consolidated results forecast for the fiscal year ending March 31, 2025, which was announced on May 10, 2024, after giving consideration to the operating results for the six months ended September 30, 2024, which were largely due to the strong performance in the real estate transaction, hotel and leasing markets, and the future prospects, operating revenue, operating profit, ordinary profit and profit attributable to owners of parent are all expected to exceed the previously announced forecast.

Please note that the above forecast figures were judged based on information that can be determined to be reasonable at this point in time. Actual financial results may differ from these forecast figures.

2. Revision of dividend (interim dividend) and year-end dividend forecast

(1) Details of Interim Dividend for FY2024

	Interim dividend determined for this fiscal year	Most recent dividend Forecast (announced on May 10, 2024)	Interim dividend paid for the previous fiscal year
Record date	September 30, 2024	September 30, 2024	September 30, 2023
Dividend per share	17.00 yen	16.00 yen	14.00 yen
The total amount of dividend	12,236 million yen	—	10,077 million yen
Effective date	December 6, 2024	—	December 12, 2023
Source of dividend	Retained earnings	—	Retained earnings

(2) Revision of year-end dividend forecast for FY2024

	Full-year dividends		
	Interim	Year-end	Total
Previous forecast	16.00 yen	16.00 yen	32.00 yen
Revised forecast		17.00 yen	34.00 yen
Results for FY2024	17.00 yen		
Results for FY2023 (ended March 31, 2024)	14.00 yen	17.00 yen	31.00 yen

<Reason for revision>

As stated in 1., we have decided to raise the interim dividend by 1.00 yen from the previous forecast to 17.00 yen per share, taking into account the upward revision of the earnings forecast for the current period and the future business environment, etc. We have also revised the year-end dividend to 17.00 yen per share, an increase of 1.00 yen from the previous forecast.

As a result, the annual dividend forecast has been increased by 2.00 yen from the previous forecast to 34.00 yen per share, and the dividend payout ratio is expected to be 33.2% (+0.6 points from the previous forecast).