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March 29, 2022

Company: Tokyu Fudosan Holdings Corporation
Representative: Hironori Nishikawa, President & CEO
(Code No. 3289, First Section of the
Tokyo Stock Exchange)
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Notice Regarding Posting of Extraordinary Losses

Tokyu Fudosan Holdings Corporation (the “Company”) hereby announces that it will record impairment losses on non-current assets as extraordinary losses in its consolidated settlement of accounts for the fiscal year ending March 31, 2022. Details are as follows.

1. Impairment Losses on Non-Current Assets

(1) Office building

For the office building located in Minato-ku, Tokyo, the purpose of holding shall be changed from property and equipment, tangible assets to real estate for sale. As a result, the Company will record an impairment loss of 8.6 billion yen.

(2) Golf courses

For a total of four golf course assets located in Kameoka-shi, Kyoto and other locations, with a view to revising its future portfolio, the Company will record an impairment loss of 8.4 billion yen.

2. Future Outlook

As the recording of the above impairment losses was already factored into the consolidated results forecasts for the fiscal year ending March 31, 2022, which was announced on November 4, 2021, there will be no revision to said results forecasts.