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TOKYU CORPORATION
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**Notice Regarding Revised Forecast for the Consolidated Performance
for the Fiscal Year Ended March 2005**

1. We hereby revise our forecast on consolidated financial results for the fiscal year ended March 2005 (from April 1, 2004 to March 31, 2005) announced on February 15, 2005, as shown in the following table.

The consolidated financial results forecast for the fiscal year ended March 2005 (from April 1, 2004 to March 31, 2005)

(Millions of yen)

	Total revenue	Recurring profit	Net income
The original forecast (A)	1,040,000	62,000	28,500
The revised forecast (B)	1,055,500	67,000	35,400
Changes in amounts (B-A)	15,500	5,000	6,900
Rate of changes (%)	1.5	8.1	24.2
Fiscal year ended March 2004 actual (reference)	1,223,403	52,949	-12,345

2. The reasons for the revision are as follows:

We previously forecasted that total revenue would be 1,040.0 billion yen, operating profit would be 72.0 billion yen, recurring profit would be 62.0 billion yen and net income would be 28.5 billion yen for the fiscal year ended March 2005. However, we now expect that total revenue will increase by 15.5 billion yen to 1,055.5 billion yen, operating profit will increase by 5.0 billion yen to 77.0 billion yen and recurring profit will increase 5.0 billion yen to 67.0 billion yen over our previous forecast due to an increase in revenue and profit in the business of real estate sales, etc. In addition, net profit is expected to increase by 6.9 billion yen to 35.4 billion yen over our previous forecast due to a decrease in deferred taxes.