

April 18, 2011

Company: Tokyu Land Corporation  
Representative: Kiyoshi Kanazashi, President & CEO  
(Code No. 8815 First Section of the  
Tokyo Stock Exchange)  
Enquiries: Shouhei Kimura, Executive Officer  
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Accounting & Finance Division

## Notice of Extraordinary Losses

Tokyu Land Corporation (“the Company”) announces that it will be recording extraordinary losses.  
Details are as follows:

### 1. Generation of extraordinary losses

#### (1) Details

Regarding the company-owned property stated below, the Company will record impairment losses in the fiscal year ended March 31, 2011.

#### (2) Impairment losses

Consolidated basis	Parent basis
¥4.1 billion	¥5.4 billion

#### (3) Subject property

Name	Usage	Address
Narita Tokyu Building	Hotel	Narita-shi, Chiba-ken

### 2. Impact on the Company’s results forecasts

As mentioned above, the Company has decided to record an extraordinary loss of 4.1 billion yen on a consolidated basis and an extraordinary loss of 5.4 billion yen on a non-consolidated basis in the fiscal year ended March 31, 2011.

While we are carefully examining the results for the fiscal year ended March 31, 2011, there will be no revision to our business forecast caused by this matter.