

May 12, 2011

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

Notice of Extraordinary Profits and Losses

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

1. Generation of extraordinary profits and losses(consolidated)

(1) Details

As a result of the consolidation of silent partnership, etc. from the fiscal year ending March 2012 (*), the Company expects to record extraordinary items.

* For the details of silent partnership, etc., please refer to the Notice of the Consolidation of silent partnership, etc. and Changes to Subsidiaries, which was announced today.

(2)Extraordinary Profits

- ①Gain on negative goodwill 48.9 billion(consolidated)
- ②Reporting period first quarter of the fiscal year ending March 2012
- ③Main assets

Name	Usage	Adress
Nihombashi Front	Office	Chuo-ku, Tokyo
Ichiban-cho Tokyu	Office	Chiyoda-ku, Tokyo
Minamiaoyama Tokyu	Office	Minato-ku, Tokyo
Shimbashi Tokyu	Office	Minato-ku, Tokyo
Nihombashi Maruzen Tokyu	Office	Chuo-ku, Tokyo

(3)Extraordinary Losses

- ①Impairment Losses 27.0 billion(consolidated)
- ②Reporting period first quarter of the fiscal year ending March 2012
- ③Main assets

Name	Usage	Adress
Ginza TS	SC・Office	Chuo-ku, Tokyo
Shimbashi Center Place	Office	Minato-ku, Tokyo

2. Impact on the Company’s results forecasts

As stated above, reflecting the recording of extraordinary income of 48.9 billion yen and an extraordinary loss of 27.0 billion yen for the first quarter of the fiscal year ending March 2012, income before income taxes and minority interests is expected to rise 22.0 billion yen.

The figures as described above have been reflected in the consolidated forecast for fiscal year ending March 31, 2012, which is stated in the Financial Summary for the fiscal year ended March 2011.