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# Fiscal 2011 Second Quarter Financial Results

— November 7, 2011 —

Keio Corporation  
京王電鉄株式会社

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## **I. Recovery from the March 11 Earthquake**

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## **II. Fiscal 2011 Second Quarter Earnings**

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## **III. Fiscal 2011 Full-Year Earnings Forecast**

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## **IV. Fiscal 2011 Initiatives**

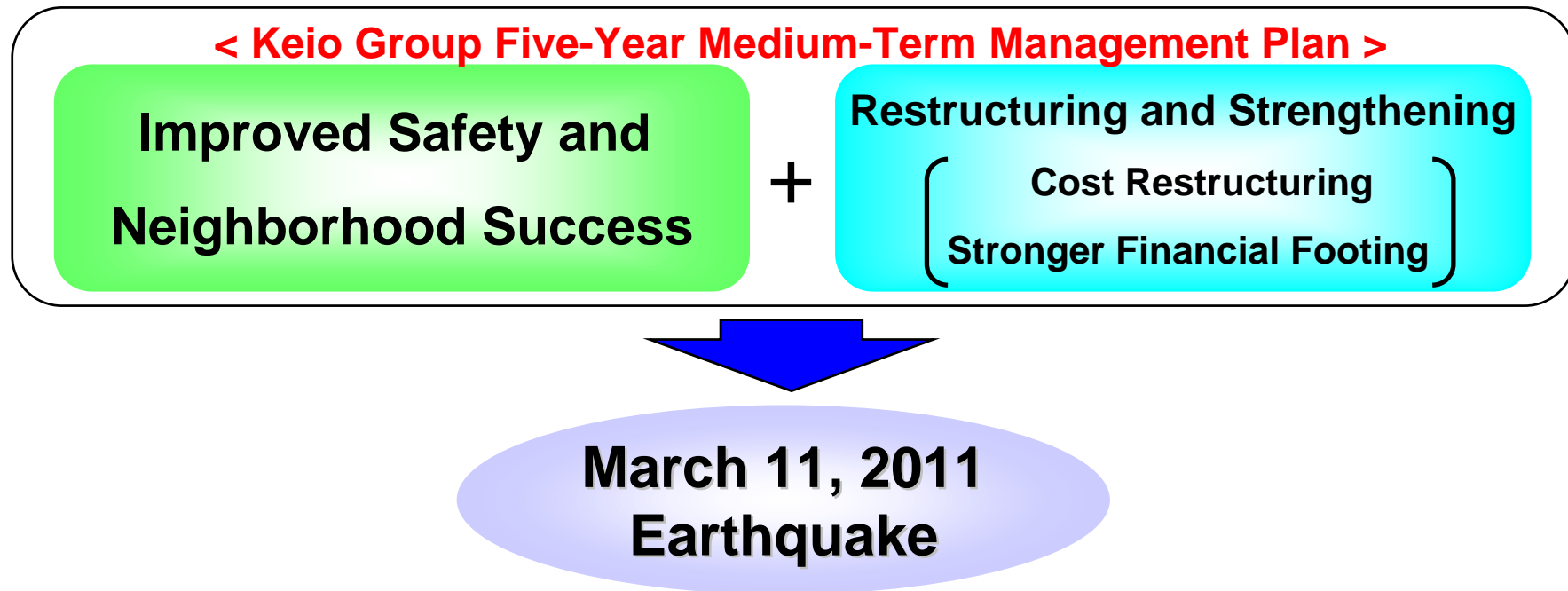
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# I. Recovery from the March 11 Earthquake

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1. Impact of the March 11 Earthquake
2. Initial Forecasts; Improving Conditions
3. Revised Earnings Forecast

# 1. Impact of the March 11 Earthquake



**< Impact >**

- 1) Immediate drop in consumer optimism (Transportation, Merchandise Sales, Leisure, etc.)
- 2) Drop in Japan tourism due to concerns about the aftereffects of the disaster (Leisure, etc.)

## 2. Initial Forecasts; Improving Conditions

(Operating Revenues, vs. PY)

	First Half			Full Year		
	April Announcement	Results	Difference	April Announcement	Forecast	Difference
Railways	- 4.6%	- 3.0%	+ 1.6P	- 2.4%	- 1.5%	+ 0.9P
Bus Services	- 3.6%	- 2.7%	+ 0.9P	- 1.7%	- 0.9%	+ 0.8P
Department Stores	- 5.9%	- 3.3%	+ 2.6P	- 3.8%	- 0.8%	+ 3.0P
Hotels	- 34.7%	- 19.3%	+ 15.4P	- 15.0%	- 9.5%	+ 5.5P

(Note) Difference (%) is calculated using figures before consolidation adjustments

**Pace of recovery is exceeding our expectations**

### 3. Revised Earnings Forecast: First Half

< First Half >

(Units: ¥ hundred million)

	Operating Revenues			Operating Income		
	April Announce- ment	Results	Difference	April Announce- ment	Results	Difference
Transportation	614	621	6	58	89	30
Merchandise Sales	793	799	5	19	27	8
Real Estate	128	126	(2)	45	50	4
Leisure	266	293	26	(20)	6	26
Other Businesses	187	181	(5)	(2)	(1)	1
Subtotal	1,990	2,022	31	99	171	71
Elimination	(145)	(131)	13	(0)	(0)	0
Total	1,845	1,890	45	99	171	72

(Note) First Half figures show comparison with actual results

### 3. Revised Earnings Forecast: Full Year

< Full Year >

(Units: ¥ hundred million)

	Operating Revenues			Operating Income		
	April Announcement	Forecast	Difference	April Announcement	Forecast	Difference
Transportation	1,231	1,235	4	77	104	27
Merchandise Sales	1,631	1,654	23	41	48	7
Real Estate	252	254	1	88	93	4
Leisure	603	609	5	(3)	15	18
Other Businesses	519	488	(30)	7	6	(0)
Subtotal	4,237	4,242	4	211	268	57
Elimination	(366)	(366)	0	(4)	(0)	4
Total	3,871	3,876	5	206	268	62

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## II. Fiscal 2011 Second Quarter Earnings

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1. Consolidated Statements of Income
2. Consolidated Balance Sheets
3. Consolidated Statements of Cash Flows
4. Segment Information



# 1. Consolidated Statements of Income

(Units: ¥ millions; %)

	2010/09	2011/09	Change	Change (%)
Operating Revenues	195,722	189,091	(6,631)	-3.4
Operating Income	19,167	17,164	(2,003)	-10.5
Ordinary Income	17,309	15,698	(1,611)	-9.3
Net Income	10,358	9,052	(1,306)	-12.6
EBITDA	36,221	33,454	(2,767)	-7.6
Depreciation and Amortization	17,053	16,290	(763)	-4.5
Capital Expenditures	17,872	10,445	(7,427)	-41.6

	Transportation	Merchandise Sales	Real Estate	Leisure	Other Businesses
<b>(Operating Revenues)</b>	- ¥1.9B	- ¥1.6B	+ ¥100MM	- ¥4.1 B	- ¥700MM
<b>(Operating Income)</b>	- ¥600MM	+ ¥100MM	+ ¥300MM	- ¥1.3B	- ¥400MM

(Note)1. EBITDA is calculated as operating income + depreciation and amortization.

2. Operating Revenues, operating income by segment includes intersegment transactions.

## 1-2. Main Factors in Earnings Fluctuations (year-on-year comparison)

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### [Consolidated Operating Revenues/Operating Income]

<Transportation : **Lower revenues, lower profits**>

→ (Railways) Reduction passengers

<Merchandise Sales : **Lower revenues, higher profits**>

→ (Department Stores, Retail Stores)

Lower sales due to consumer pessimism

Higher profits due to cost reductions

<Real Estate : **Higher revenues, higher profits**>

→ (Development for selling by lots) Increased lot sales

<Leisure : **Lower revenues, lower profits**>

→ (Hotels) Lower demand

<Other Businesses : **Lower revenues, lower profits**>

→ (Railway Car Maintenance) Fewer carriage remodel orders

## 2. Consolidated Balance Sheets

(Units: ¥ millions)

	2011/03	2011/09	Change	Change Factors
Total Assets	746,979	760,136	13,157	Increase due to purchase of negotiable deposits
Liabilities	495,574	503,058	7,484	Increase due to issuance of corporate bonds
Net Assets	251,405	257,077	5,672	Recorded net income for the period
Total liabilities and Net Assets	746,979	760,136	13,157	
Interest-Bearing Debt	317,762	333,545	15,782	Increase due to issuance of corporate bonds

(Note) Interest-Bearing Debt is calculated as borrowings + bonds + long-term accounts payable from other financial institutions

### 3. Consolidated Statements of Cash Flows

(Units: ¥ millions)

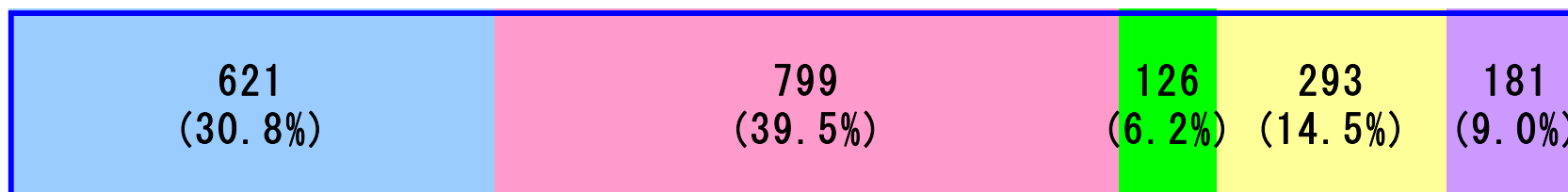
	2010/09	2011/09	Change	Change Factors
Net Cash Provided by (Used in) Operating Activities	27,072	26,263	(809)	
Net Cash Provided by (Used in) Investing Activities	(22,914)	(20,199)	2,715	Decrease due to purchases of Property, plant and equipment
Net Cash Provided by (Used in) Financing Activities	(5,160)	13,501	18,661	Issuance of corporate bonds

## 4. Segment Information (Corporate Composition)

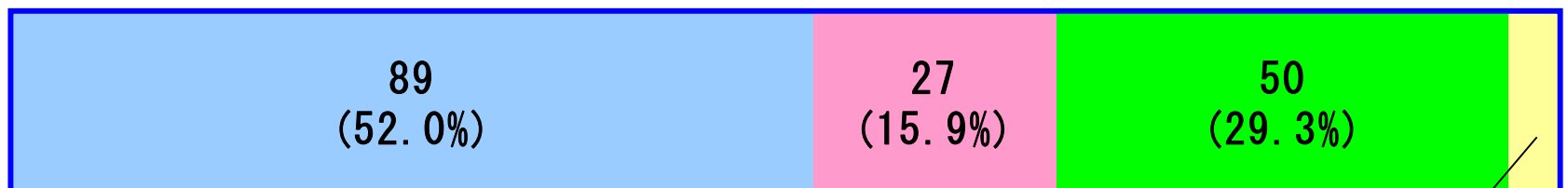
**< Consolidated > 37 Co's as of Sep. 2011** (Keio Corporation overlaps multiple business segments)

Transportation	Merchandise Sales	Real Estate	Leisure	Other Businesses
Keio Corporation Keio Dentetsu Bus Keio Jidousha Six others	Keio Department Store Keio Store Keio Shoseki Hanbai Six others	Keio Corporation Keio Realty and Development Keio Chika Chushajou	Keio Plaza Hotel Keio Travel Agency Keio Agency Four others	Keio Setsubi Service Keio Juuki Seibi Keio Kensetsu Nine others

**< Operating Revenues > 2011/9 ¥189.0 billion** < Units: ¥ hundred million >



**< Operating Income > 2011/9 ¥17.1 billion** < Units: ¥ hundred million >



(Note) Segment figures include intersegment amounts, ratios.

6  
(3.6%)

(1)  
(-0.8%)

## 4. Segment Information (Transportation-1)

(Units: ¥ millions; %)

	2010/09	2011/09	Change	Change (%)
(Railways)	40,655	39,452	(1,202)	- 3.0
(Bus Services)	14,915	14,514	(401)	- 2.7
(Taxi Services)	5,982	5,672	(309)	- 5.2
(Other)	1,087	1,111	23	2.2
(Intersegment)	1,428	1,379	(49)	- 3.5
Operating Revenues	64,069	62,130	(1,939)	- 3.0
Operating Income	9,620	8,935	(685)	- 7.1
Depreciation and Amortization	11,421	10,840	(581)	- 5.1
Capital Expenditures	14,364	6,844	(7,520)	- 52.4
EBITDA	21,042	19,775	(1,267)	- 6.0

(Note) EBITDA is calculated as operating income + depreciation and amortization.

**[Ref. 1] Railway Transportation Performance**

**[Ref. 2] Bus Services Net Sales** (Units: ¥ hundred million)

See following page

	2010/09	2011/09	Change
Local Routes	116	112	(3)
Freeway Bus	23	23	(0)

\* Calculation of simplified consolidation among each bus group

## 4. Segment Information (Transportation-2 [Railways Transportation Results])

### < Passengers Transported >

(Units: Thousands, %)

	2010/09	2011/09	Change	Change (%)	Main Change Factors
<b>Commuter-Pass</b>	186,840	183,401	(3,439)	- 1.8	<b>&lt; Commuter-Pass &gt;</b> (Business) -Aging population near rail lines -Impact of the March 11 Earthquake  (Students) -Fewer children; fewer students/schools near rail lines -Impact of the March 11 Earthquake
(Business)	136,229	133,845	(2,384)	- 1.7	
(Students)	50,611	49,556	(1,055)	- 2.1	
<b>Non-Commuter-Pass</b>	133,438	128,501	(4,937)	- 3.7	
<b>Total</b>	320,278	311,902	(8,376)	- 2.6	

### < Passenger Revenues >

(Units: ¥ millions; %)

	2010/09	2011/09	Change	Change (%)
<b>Commuter-Pass</b>	16,961	16,624	(337)	- 2.0
(Business)	14,957	14,669	(288)	- 1.9
(Students)	2,003	1,955	(48)	- 2.4
<b>Non-Commuter-Pass</b>	22,590	21,730	(860)	- 3.8
<b>Total</b>	39,552	38,354	(1,197)	- 3.0

**< Non-Commuter-Pass >**  
 -Impact of the March 11 Earthquake  
 -Canceled events near rail lines  
 -Typhoons, other bad weather

## 4. Segment Information (Merchandise Sales)

(Units: ¥ millions; %)

	2010/09	2011/09	Change	Change (%)
(Department Stores)	44,889	43,295	(1,593)	- 3.6
(Retail Stores)	18,655	18,585	(69)	- 0.4
(Retail Stores - Books)	5,382	5,229	(153)	- 2.8
(Retail Stores - Stations)	4,641	4,578	(62)	- 1.3
(Other)	7,144	7,098	(46)	- 0.6
(Intersegment)	909	1,147	238	26.3
Operating Revenues	81,622	79,936	(1,686)	- 2.1
Operating Income	2,545	2,733	187	7.4
Depreciation and Amortization	1,774	1,691	(82)	- 4.7
Capital Expenditures	841	537	(304)	- 36.2
EBITDA	4,319	4,424	104	2.4

(Note) EBITDA is calculated as operating income + depreciation and amortization

### [Ref.] Keio Department Store - Shinjuku Net Sales

(Units: ¥ hundred million)

	2010/09	2011/09	Change
<b>Shinjuku Store</b>	<b>403</b>	<b>389</b>	<b>(13)</b>

\* Include net sales of out-of-store sales department



## 4. Segment Information (Real Estate)

(Units: ¥ millions; %)

	2010/09	2011/09	Change	Change (%)
(Land and Building Leasing)	8,886	9,024	138	1.6
(Development for selling by lots)	1,863	1,913	50	2.7
(Other)	651	574	(76)	- 11.7
(Intersegment)	1,032	1,101	68	6.7
Operating Revenues	12,432	12,614	181	1.5
Operating Income	4,686	5,043	356	7.6
Depreciation and Amortization	1,937	1,924	(13)	- 0.7
Capital Expenditures	1,845	1,814	(31)	- 1.7
EBITDA	6,624	6,967	343	5.2

(Note) EBITDA is calculated as operating income + depreciation and amortization

### [Ref.] Real Estate Operating Income Details (Units: ¥ hundred million)

	2010/09	2011/09	Change
Land and Building Leasing/Other	41	44	3
Development for selling by lots	5	5	0

\* Calculated using the simplified method based on consolidated results.

## 4 .Segment Information (Leisure)

(Units: ¥ millions; %)

	2010/09	2011/09	Change	Change (%)
(Hotels)	16,863	13,564	(3,298)	- 19.6
(Travel Services)	9,341	8,656	(685)	- 7.3
(Advertising Services)	2,348	2,350	2	0.1
(Other)	3,155	3,080	(74)	- 2.4
(Intersegment)	1,820	1,705	(114)	- 6.3
Operating Revenues	33,529	29,357	(4,171)	- 12.4
Operating Income	1,975	616	(1,358)	- 68.8
Depreciation and Amortization	1,814	1,714	(99)	- 5.5
Capital Expenditures	950	417	(532)	- 56.1
EBITDA	3,789	2,331	(1,458)	- 38.5

(Note) EBITDA is calculated as operating income + depreciation and amortization

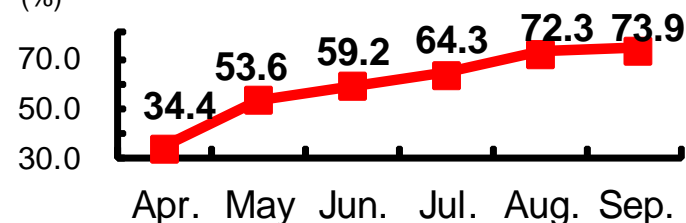
[Ref.1]

Keio Plaza Hotel (Shinjuku) Room Occupancy Rates, Room Unit Prices [cumulative]

	2010/09	2011/09	Change
Room Occupancy Rates	87.4%	59.7%	- 27.7 P
Average Daily Rate	¥15,000	¥13,557	(¥1,443)

[Ref.2]

Keio Plaza Hotel (Shinjuku) Room Occupancy Rates Trends [by month]  
(%)



## 4. Segment Information (Other Businesses)

(Units: ¥ millions; %)

	2010/09	2011/09	Change	Change (%)
(Building Maintenance)	4,377	4,277	(100)	- 2.3
(Railway Car Maintenance)	2,564	1,917	(646)	- 25.2
(Construction)	1,808	3,648	1,839	101.7
(Other)	507	543	36	7.1
(Intersegment)	9,622	7,782	(1,840)	- 19.1
Operating Revenues	18,881	18,168	(712)	- 3.8
Operating Income	307	(131)	(439)	—
Depreciation and Amortization	228	195	(32)	- 14.4
Capital Expenditures	191	82	(108)	- 56.9
EBITDA	536	63	(472)	- 88.1

(Note) EBITDA is calculated as operating income + depreciation and amortization

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## III. Fiscal 2011 Full-Year Earnings Forecast

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1. Consolidated Statements of Income
2. Segment Information
3. Capital Investment Forecast

# 1. Consolidated Statements of Income

(Units: ¥ hundred million, %)

	2011/03	2012/03 (Forecast)	Change	Change (%)
Operating Revenues	3,911	3,876	(35)	- 0.9
Operating Income	282	268	(14)	- 5.0
Ordinary Income	245	233	(12)	- 5.2
Net Income	92	126	33	35.8
EBITDA	632	613	(18)	- 3.0
Depreciation and Amortization	350	345	(4)	- 1.3
Capital Expenditures	495	455	(40)	- 8.1

	<b>Transportation</b>	<b>Merchandise Sales</b>	<b>Real Estate</b>	<b>Leisure</b>	<b>Other Businesses</b>
<b>(Operating Revenues)</b>	- ¥1.5B	- ¥800MM	+ ¥800MM	- ¥4.2B	- ¥3.5B
<b>(Operating Income)</b>	- ¥500MM	+ ¥200MM	+ ¥700MM	- ¥1.2B	- ¥900MM

(Note) 1. EBITDA is calculated as operating income + depreciation and amortization.

2. Operating Revenues, operating income changes by segment include intersegment amounts.

## 1-2. Main Factors in Earnings Fluctuations (vs. PY)

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### [Consolidated Operating Revenues/Operating Income]

< Transportation : **Lower revenues, lower profits** >

→ (Railways) Lower passenger numbers

< Merchandise Sales : **Lower revenues, higher profits** >

→ (Department Stores) Lower sales due to consumer pessimism

Higher profits due to cost reductions

< Real Estate : **Higher revenues, higher profits** >

→ (Development for selling by lots) Increased lot sales

< Leisure : **Lower revenues, lower profits** >

→ (Hotels) Lower demand

< Other Businesses : **Lower revenues, lower profits** >

→ (Construction) Decline in orders

## 2. Segment Information (Operating Revenues)

(Units: ¥ hundred million, %)

	2011/03	2012/03 (Forecast)	Change	Change (%)
Transportation	1,250	1,235	(15)	- 1.2
Merchandise Sales	1,663	1,654	(8)	- 0.5
Real Estate	246	254	8	3.4
Leisure	651	609	(42)	- 6.5
Other Businesses	524	488	(35)	- 6.8
Elimination	(424)	(366)	58	—
Operating Revenues	3,911	3,876	(35)	- 0.9

### III. Fiscal 2011 Full-Year Earnings Forecast



## (Ref.) Railways Transportation Results

### < Passengers Transported >

(Units: Thousands, %)

	2011/03	2012/03 (Forecast)	vs. Prior Year		(Ref.) April Announcement vs. Prior Year (%)
			Change	Change (%)	
Commuter-Pass	363,257	357,528	(5,729)	- 1.6	0.0
(Business)	269,848	265,481	(4,367)	- 1.6	- 0.4
(Students)	93,409	92,047	(1,362)	- 1.5	1.3
Non-Commuter-Pass	262,182	259,024	(3,158)	- 1.2	- 3.8
Total	625,439	616,552	(8,887)	- 1.4	- 1.6

### < Passenger Revenues >

(Units: Thousands, %)

	2011/03	2012/03 (Forecast)	vs. Prior Year		(Ref.) April Announcement vs. Prior Year (%)
			Change	Change (%)	
Commuter-Pass	33,324	32,735	(588)	- 1.8	- 0.3
(Business)	29,631	29,102	(528)	- 1.8	- 0.5
(Students)	3,693	3,632	(60)	- 1.6	1.4
Non-Commuter-Pass	44,320	43,693	(626)	- 1.4	- 3.9
Total	77,644	76,429	(1,215)	- 1.6	- 2.3



## 2. Segment Information (Operating Income)

(Units: ¥ hundred million, %)

	2011/03	2012/03 (Forecast)	Change	Change (%)
Transportation	110	104	(5)	- 5.1
Merchandise Sales	46	48	2	4.6
Real Estate	85	93	7	8.5
Leisure	28	15	(12)	- 45.3
Other Businesses	16	6	(9)	- 57.4
Elimination	(4)	(0)	4	—
Operating Income	282	268	(14)	- 5.0

**[Ref.] Real Estate Operating Income Details** (Units: ¥ hundred million, %)

	2011/03	2012/03 (Forecast)	Change
Land and Building Leasing · Other	78	84	6
Development for selling by lots	7	8	1

\* Calculated using the simplified method based on consolidated results

## (Ref.) Second Half Earnings Forecast

(Units: ¥ hundred million)

	Operating Revenues			Operating Income		
	2011/3 Second Half	2012/3 Second Half (Forecast)	Change	2011/03 Second Half	2012/03 Second Half (Forecast)	Change
Transportation	610	614	4	13	15	1
Merchandise Sales	846	855	8	20	21	0
Real Estate	121	128	6	38	42	3
Leisure	316	315	(0)	8	9	0
Other Businesses	335	307	(28)	13	8	(4)
Elimination	(276)	(234)	41	(5)	(0)	5
Total	1,954	1,985	30	90	96	5

### 3. Capital Investment Forecast

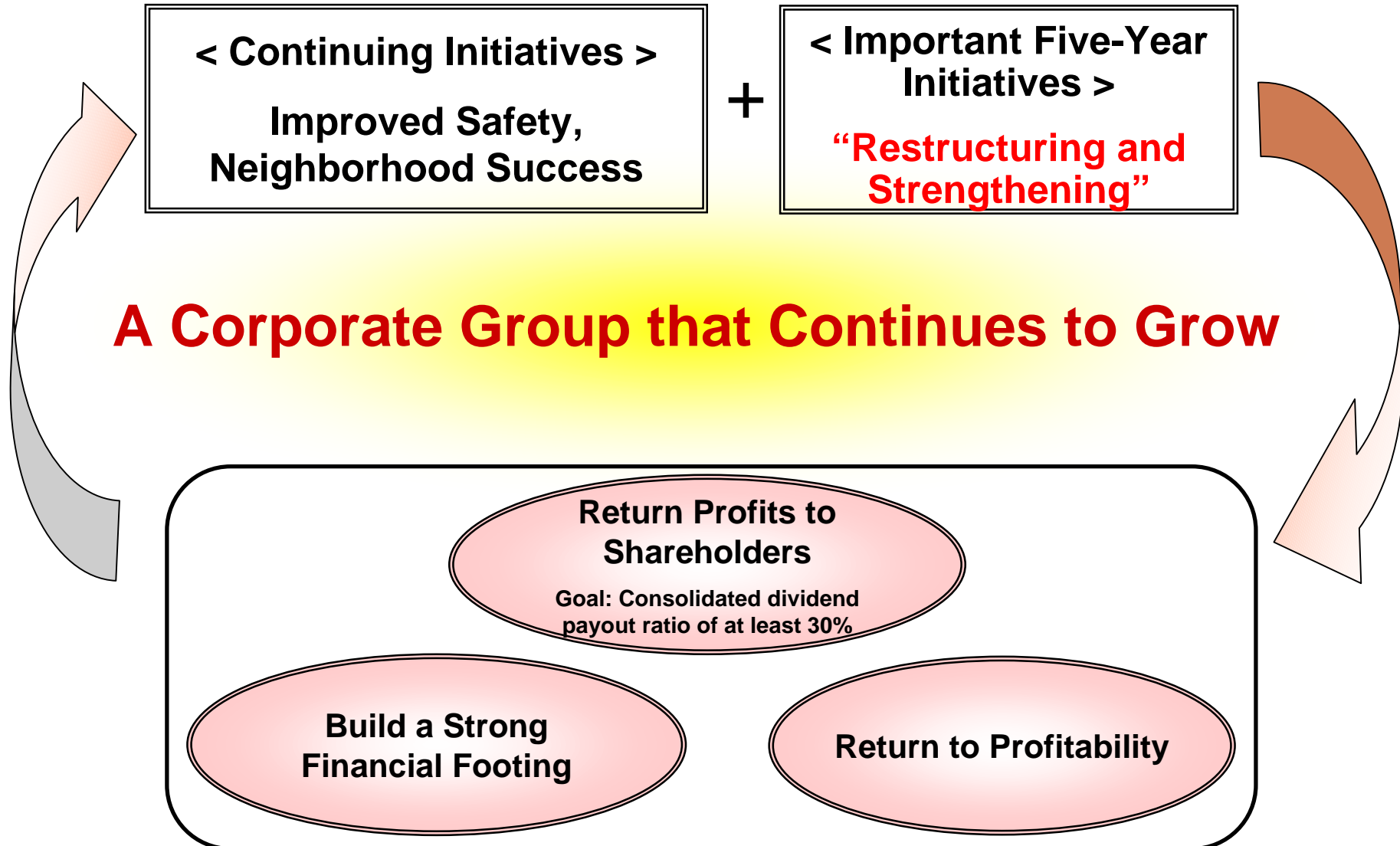
	2012/03 (Forecast)	Major Projects for Fiscal 2011
Transportation	302	Grade crossing and elevated rail lines around Chofu Station; station remodeling; ATC (automatic train control) system, etc.
Merchandise Sales	48	Improvements in existing properties
Real Estate	78	New property development, improvements in existing properties
Leisure	22	Improvements in existing properties
Other Businesses	8	—
Elimination	(4)	—
Total	455	—

## IV. Fiscal 2011 Initiatives

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1. Five-Year Medium-Term Management Plan  
Basic Policies
2. Ongoing Safety and Service Improvements
3. Neighborhood Success

# 1. Five-Year Medium-Term Management Plan Basic Policies



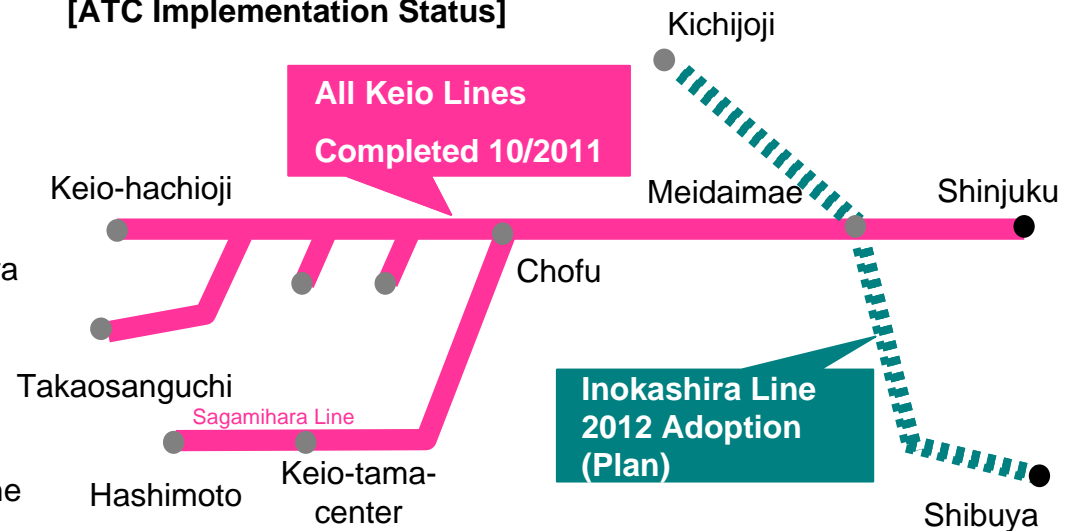
## 2. Ongoing Safety and Service Improvements

### ATC (Automatic Train Control)

#### System Implementation

- Moving to implement ATC system on all Keio/Inokashira Lines for greater safety.
- Completed for all Keio Lines as of 10/2011. (Completed Keio Sagamihara Line implementation during fiscal 2009)
- Continuing construction to implement on Inokashira Line during fiscal 2012.

[ATC Implementation Status]



### Platform Door Installation

Moving ahead with platform door installations at the Shinjuku Station to ensure greater safety on the platform.

[Ready for use on Platform 3 during FY2012, Platforms 1,2 during FY2013]



Platform doors installed in the Shinjuku Station (conceptual drawing)

## 2. Ongoing Safety and Service Improvements

### Barrier-Free Station Remodeling

- We are continuing with elevated station buildings, elevator installation, and other improvements at the Musashinodai and seven other stations. As of June 2011 we had removed grade level differences in all stations except \*Shimo-kitazawa.
- We are also installing multi-use toilets as part of our barrier-free facilities.
- \* Plans call for barrier-free remodeling at the Shimo-kitazawa Station in conjunction with grade crossing/ elevated line construction.



Musashinodai Station Conceptual Drawing

#### Barrier-Free Facility Examples



Elevator



Multi-Use Toilet

### Information Screens

- Installing LCD information screens near gates.
- Train information, etc. during normal operations; information on delays, alternate routes when necessary.

[Installed in (nearly) all stations this fiscal year]



Information Screen



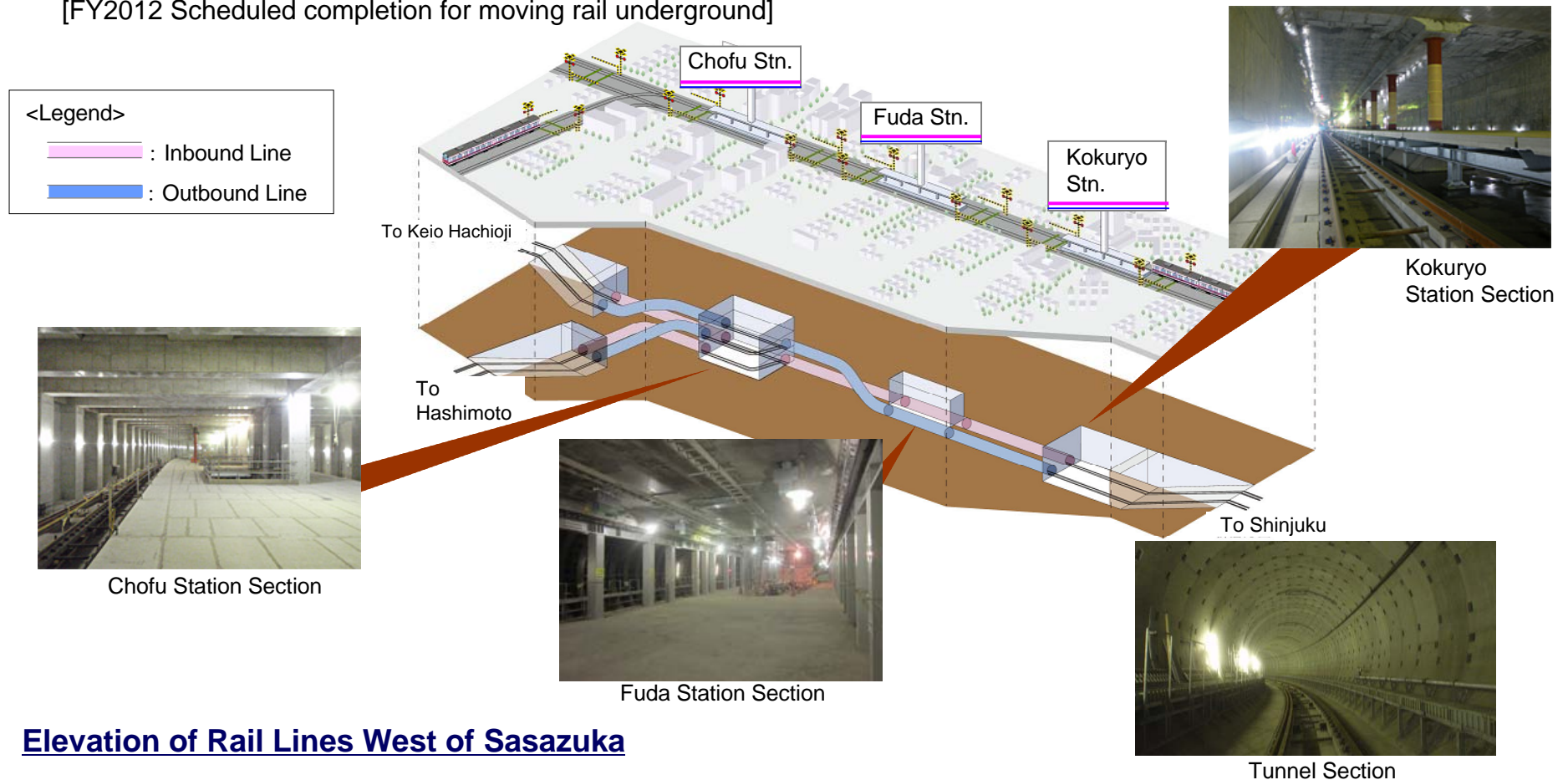
Information on delays, etc.

## 2. Ongoing Safety and Service Improvements

### Grade Crossing, Elevated Line Construction near the Chofu Station

Tunnel and station frame structures are almost complete; moving forward with station construction, electricity, HVAC, etc.

[FY2012 Scheduled completion for moving rail underground]



### Elevation of Rail Lines West of Sasazuka

- Held an urban plan and environmental impact assessment memorandum briefing in May 2011.
- Continue urban planning and environmental impact procedures, working with authorities in Tokyo (main business location)



### 3. Neighborhood Success

Promoting the Success of Neighborhoods Near Our Lines; Development in Shinjuku, Kichijoji, Chofu, Sasazuka and Elsewhere

#### Keio Kichijoji Station Building Reconstruction

- Construction began in May 2010
- Station building and concept under study, looking to open again in spring 2014.



Keio Kichijoji Station Bldg. (Conceptual Drawing)

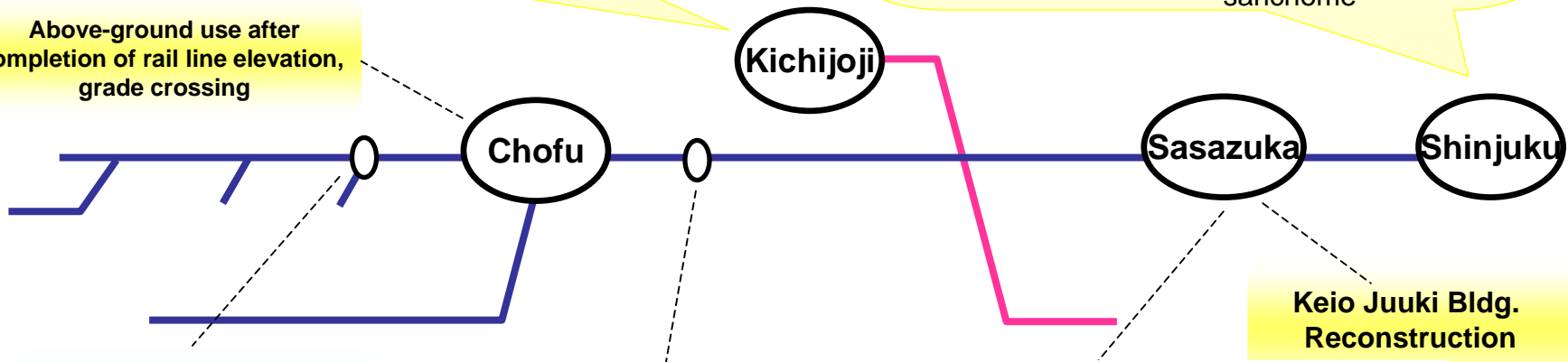
#### Effective Use of Shinjuku 3 Chome District Leased Assets

Remodeled commercial property acquired in December 2009; opened in November 2010 as Keio Frente Shinjuku-sancho.



Keio Frente Shinjuku-sancho

Above-ground use after completion of rail line elevation, grade crossing



Keio Retnade Higashi-fuchu (Opened 10/2011)

Keio Retnade Tsutsujigaoka (To open 11/2011)

Keio Crown-Gai Sasazuka (Reopened 7/2011)

Keio Juuki Bldg. Reconstruction

## 3. Neighborhood Success

### New Commercial Facilities

As station remodeling creates new commercial space or open areas or under elevated lines, we are developing commercial facilities that match the format and/or characteristics of the respective stations, leading to more lifestyle business opportunities and Group profits.



**Keio Retnade Higashi-fuchu  
(Opened 10/2011)**

- Keibundo Books (Keio Shoseki Hanbai)
- Bakery & Cafe Le repas (Keio Shokuhin)
- Keio Kids' Plats Higashi-fuchu (Keio Kosodate Support)
- \* To open April 2012
- Other merchandise, services, restaurants

(floor area: 1,462m<sup>2</sup>)



**Keio Retnade Tsutsujigaoka  
(To open 11/2011)**

- Keio Store Express (Keio Store)
- Keibundo Books (Keio Shoseki Hanbai)
- Bakery & Cafe Le repas (Keio Shokuhin)
- Other merchandise, services, restaurants

(floor area: 1,573m<sup>2</sup>)



**Keio Crown-Gai Sasazuka  
(Reopened 7/2011)**

- Flower Shop Keio (Keio Green Service)
- Curry Shop C&C (Restaurant Keio)
- Other merchandise, services, restaurants

(floor area: 3,055m<sup>2</sup>)

## 3. Neighborhood Success

### Residential Buildings

Keio is improving lease assets by remodeling existing facilities and making use of Group-owned land.

#### ACOLT Yoyogi Koen (scheduled completion 11/2011)

**Units:** 72

**Unit Space:** 29.98m<sup>2</sup> to 78.84m<sup>2</sup>

**Construction:** Reinforced concrete; 12 floors above ground

**Access:**

Tokyo Metro Chiyoda Line Yoyogi-koen Stn (2 mins. on foot)

Odakyu Odawara Line Yoyogi-Hachiman Stn (3 mins. on foot)



Area Map

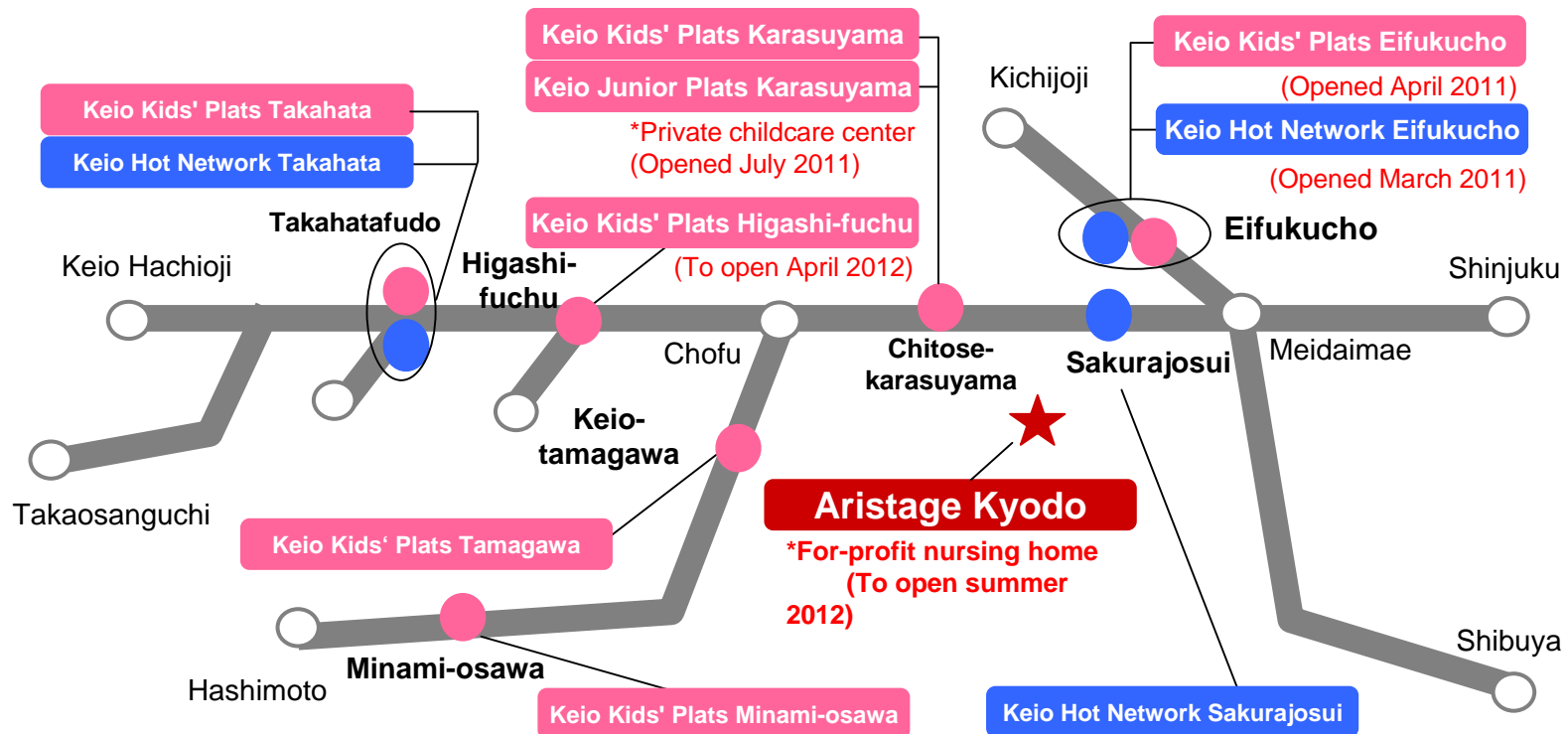


ACOLT Yoyogi Koen  
(conceptual drawing)

### 3. Neighborhood Success

#### Projects Targeting Young Families and Seniors

- Aiming to be the preferred lifestyle location and rail line, we are engaged in projects allowing many different demographics to live together.
- The Keio Hot Network opened three more locations along our rail lines, offering maid services, senior security, and other support services.
- In the daycare/education business, we opened the licensed Keio Kids' Plats Eifukucho in April; we plan to open another daycare center in Higashi-fuchu in April 2012 as part of our expansion plans.
- For seniors, we plan to open our first Aristage Kyodo senior residence in the summer of 2012.



## 3. Neighborhood Success

### Senior Residences

The Aristage Kyodo (Keio Wealthy Stage) is scheduled to open in the summer of 2012. We opened a model room in front of the Sakurajosui Station (Keio Line) to begin marketing activities.

#### 《Aristage Kyodo Facility Overview》



Model Room Interior (regular room)



Exterior View (architect's model)

**Total area:** 13,978.02 m<sup>2</sup>  
**Rooms:** 116 regular rooms  
Nursing rooms: 30  
**Common areas:** Lobby/lounge, main dining room, fitness room, large communal bath, Aristage hall, support lounge, health administration office, etc.

**Ongoing focus for becoming the preferred lifestyle location and rail line.**



**This document includes projections based on certain assumptions/forecasts made at the time of publication. Actual performance may differ from forecast figures due to various factors.**

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