

April 17, 2020

Financial Results Supplemental Information
for the Fiscal Year Ended February 29, 2020

Takashimaya Co., Ltd.

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In order to prevent the global spread of the novel coronavirus (COVID-19) infection, the Group is taking measures such as closing some department stores and commercial facilities, shortening business hours, and recommending further telework. Under these circumstances, we have determined that it is difficult to reasonably calculate the financial performance forecast that incorporates this effect, in the situation where we cannot yet predict the end. Therefore, the forecast for the fiscal year ending February 28, 2021 is stated as "-". We will promptly announce the forecast when it becomes possible to disclose it.

I. Consolidated basis

1. Financial highlights

(millions of yen, %)

	The fiscal year ended February 29, 2020			The next fiscal year projections		
	Amount	Year on year (%)		Amount	Year on year (%)	
1. Operating revenue	919,094	0.7	6,245	—	—	—
2. Net sales	848,494	0.2	1,599	—	—	—
3. Gross profit	215,125	(1.0)	(2,278)	—	—	—
4. Selling, general and administrative expenses	260,142	1.3	3,446	—	—	—
5. Operating profit	25,582	(4.0)	(1,078)	—	—	—
6. Ordinary profit	23,200	(25.7)	(8,034)	—	—	—
7. Profit attributable to owners of parent	16,028	(2.5)	(414)	—	—	—
8. Total assets	1,168,503	8.4	90,373	—	—	—
9. Total net assets	455,871	(1.2)	(5,713)	—	—	—
10. Net cash provided by (used in) operating activities	40,608	(40.2)	(27,305)	—	—	—
11. Net cash provided by (used in) investing activities	(23,434)	—	62,381	—	—	—
12. Net cash provided by (used in) financing activities	(23,483)	—	(40,710)	—	—	—
13. Depreciation (included in cost of sales and SG&A expenses)	31,093	55.9	11,146	—	—	—
14. Capital investments	42,487	(57.0)	(56,416)	—	—	—
15. Interest-bearing debt	193,043	(0.9)	(1,740)	—	—	—
16. Gross profit ratio	25.35	—	(0.32)	—	—	—
17. Ratio of SG&A expenses to net sales	30.7	—	0.4	—	—	—
18. Operating margin	3.0	—	(0.1)	—	—	—
19. Ordinary profit / Net sales	2.7	—	(1.0)	—	—	—
20. Ordinary profit / Total assets (ROA)	2.1	—	(0.9)	—	—	—
21. Profit attributable to owners of parent / Equity (ROE)	3.6	—	(0.1)	—	—	—
22. Interest-bearing debt / Total assets	16.5	—	(1.6)	—	—	—
23. Debt-to-equity ratio	0.44	—	—	—	—	—
24. Equity ratio	37.2	—	(4.0)	—	—	—
25. Number of employees	7,825	0.8	64	—	—	—
26. Number of subsidiaries	33	—	2	—	—	—
27. Number of equity method affiliates	5	—	—	—	—	—

From the beginning of the fiscal year ended February 29, 2020, we have applied New Leases Standard (IFRS16 Leases) in overseas subsidiaries, which follow International Financial Reporting Standards.

2. Subsidiaries

(millions of yen, %)

Subsidiaries	Segment	Owner-ship	The fiscal year ended February 29, 2020				The next fiscal year projections			
			Operating revenue	Operating profit	Ordinary profit	Profit	Operating revenue	Operating profit	Ordinary profit	Profit
Okayama Takashimaya Co., Ltd.	Department store	66.6	18,648	(94)	(103)	(1,999)	—	—	—	—
Gifu Takashimaya Co., Ltd.		100.0	13,619	25	26	(1,343)	—	—	—	—
Yonago Takashimaya Co., Ltd.		100.0	4,616	(23)	(9)	(107)	—	—	—	—
Takasaki Takashimaya Co., Ltd.		100.0	16,075	412	426	277	—	—	—	—
Takashimaya (Singapore) Ltd.		100.0	16,985	4,770	2,740	2,248	—	—	—	—
Shanghai Takashimaya Co., Ltd.		100.0	3,140	74	(888)	(1,228)	—	—	—	—
Takashimaya Vietnam Ltd.		100.0	1,998	122	(224)	(226)	—	—	—	—
Siam Takashimaya (Thailand) Co.,Ltd.		51.0	1,628	(984)	(982)	(982)	—	—	—	—
Takashimaya Tomonokai Co., Ltd.		100.0	4,796	(950)	172	112	—	—	—	—
R.T. Corporation Ltd.		100.0	11,889	641	643	286	—	—	—	—
Food & Partners Co., Ltd.		66.3	476	(130)	(130)	(144)	—	—	—	—
Dear Mayuko Co., Ltd.		65.5	135	(332)	(341)	(479)	—	—	—	—
A&S Takashimaya Duty Free Co., Ltd.		60.0	6,354	(650)	(696)	(1,739)	—	—	—	—
Toshin Development Co., Ltd.	Commercial property development	100.0	44,596	6,681	7,123	4,857	—	—	—	—
Toshin Development Singapore PTE. LTD.		100.0	8,737	3,097	1,903	1,446	—	—	—	—
Fashion Plaza ・ Sunroser Co., Ltd.		100.0	2,117	94	95	2	—	—	—	—
T & T CO., Ltd.		100.0	278	36	37	24	—	—	—	—
A&B Development CORP.		35.7	920	456	410	324	—	—	—	—
Gateway Vietnam Education Joint Stock Company		75.0	—	(1)	(9)	(9)	—	—	—	—
Globaland Ltd.		60.0	—	(8)	38	38	—	—	—	—
Hanoi Residential and Commercial Centre - HRCC Ltd.		60.0	230	18	(18)	(8)	—	—	—	—
Takashimaya Credit Co., Ltd.	Finance	66.6	20,696	4,499	4,517	2,950	—	—	—	—
Takashimaya Insurance Co., Ltd.		100.0	1,005	396	406	263	—	—	—	—
Takashimaya Space Create Co., Ltd.	Construction & Design	100.0	36,366	1,755	1,788	1,119	—	—	—	—
Takashimaya Space Create East Co., Ltd.		100.0	647	24	18	10	—	—	—	—

(millions of yen, %)

Subsidiaries	Segment	Owner-ship	The fiscal year ended February 29, 2020				The next fiscal year projections			
			Operating revenue	Operating profit	Ordinary profit	Profit	Operating revenue	Operating profit	Ordinary profit	Profit
Good Live Co., Ltd.	Other	100.0	3,034	134	131	101	—	—	—	—
RTD Co.,Ltd.		60.0	282	1	1	1	—	—	—	—
TAKASHIMAYA TRANSCOSMOS INTERNATIONAL COMMERCE PTE. LTD.		51.0	2,846	130	133	133	—	—	—	—
TAPP Co., Ltd.		100.0	1,356	(28)	(26)	(24)	—	—	—	—
ATA CO., LTD.		100.0	8,770	1,428	1,454	945	—	—	—	—
Century & Co., Ltd.		100.0	10,801	462	468	301	—	—	—	—
Takashimaya Facilities Co., Ltd.		100.0	5,516	209	218	174	—	—	—	—
The Tamagawa Institute., Ltd.		100.0	216	(27)	(28)	(32)	—	—	—	—
Select Square Co., Ltd.		100.0	2,607	28	23	22	—	—	—	—

From the beginning of the fiscal year ended February 29, 2020, we have applied New Leases Standard (IFRS16 Leases) in overseas subsidiaries, which follow International Financial Reporting Standards.

3. Selling, general and administrative expenses

(millions of yen, %)

	The fiscal year ended February 29, 2020	The fiscal year ended February 28, 2019	Year on year (%)
1. Personnel related expenses	86,420	86,853	(0.5)
2. Administrative expenses	2,782	3,007	(7.5)
3. Advertising expenses	29,222	29,697	(1.6)
4. General affairs expenses	108,789	94,196	15.5
Distribution expenses	8,462	9,015	(6.1)
Subcontracting costs	23,920	22,499	6.3
Supplies expenses	3,412	3,617	(5.7)
Heating and lighting expenses	10,745	10,501	2.3
Commission expenses	7,600	7,364	3.2
Repair costs	5,442	5,236	3.9
Depreciation	31,064	19,926	55.9
Other	18,141	16,035	13.1
5. Accounting related expenses	32,926	42,941	(23.3)
Rent expenses on real estates	24,280	34,993	(30.6)
Other	8,645	7,947	8.8
Total	260,142	256,695	1.3

4. Non-operating income and expenses

(millions of yen, %)

	The fiscal year ended February 29, 2020	The fiscal year ended February 28, 2019	Year on year (%)
Non-operating income	5,730	6,368	(10.0)
Interest income and Dividend income	2,451	2,135	14.8
Miscellaneous income	3,279	4,233	(22.5)
Non-operating expenses	8,113	1,795	351.9
Interest expenses	5,377	697	671.3
Miscellaneous loss	2,736	1,098	149.2

5. Extraordinary income and loss

(millions of yen)

	The fiscal year ended February 29, 2020
Extraordinary income	18,339
Gain on sales of non-current assets	18,276
Gain on sales of investment securities	38
Other	24
Extraordinary loss	16,582
Loss on retirement of non-current assets	5,432
Provision for loss on liquidation of subsidiaries and associates	966
Impairment loss	8,980
Other	1,202

6. Segment Information

(millions of yen, %)

	The next fiscal year projections									
	Operating revenue				Total		Operating costs		Segment profit	
	Outside customers	Year on year (%)	Inter-segment	Year on year (%)	Total	Year on year (%)		Year on year (%)		Year on year (%)
Department store	—	—	—	—	—	—	—	—	—	—
Commercial property development	—	—	—	—	—	—	—	—	—	—
Finance	—	—	—	—	—	—	—	—	—	—
Construction & Design	—	—	—	—	—	—	—	—	—	—
Total	—	—	—	—	—	—	—	—	—	—
Adjustments	—	—	—	—	—	—	—	—	—	—
Consolidated	—	—	—	—	—	—	—	—	—	—

7. Capital investments

(millions of yen)

	The fiscal year ended February 29, 2020	The next fiscal year plan
1.Takashimaya Co., Ltd.	33,342	—
2.Toshin Development Co., Ltd.	6,803	—
3.Other	2,758	—
4.Eliminations	(416)	—
Total	42,487	—

II. Non-consolidated basis

1. Financial highlights

(millions of yen, %)

	The fiscal year ended February 29, 2020			The next fiscal year projections		
	Amount	Year on year (%)		Amount	Year on year (%)	
1. Operating revenue	722,236	(1.0)	(6,962)	—	—	—
Net sales	707,618	(1.1)	(7,714)	—	—	—
2. Gross profit	167,726	(2.4)	(4,151)	—	—	—
3. Selling, general and administrative expenses	178,415	0.7	1,212	—	—	—
4. Operating profit	3,928	(54.0)	(4,612)	—	—	—
5. Ordinary profit	8,534	(59.5)	(12,563)	—	—	—
6. Profit	9,296	(11.0)	(1,145)	—	—	—
7. Total assets	812,835	(1.9)	(15,949)	—	—	—
8. Total net assets	268,868	(3.4)	(9,445)	—	—	—
9. Depreciation	15,626	13.8	1,896	—	—	—
10. Capital investments	33,342	(59.6)	(49,284)	—	—	—
11. Interest-bearing debt	291,531	0.0	48	—	—	—
12. Gross profit ratio	23.70	—	(0.33)	—	—	—
13. Ratio of SG&A expenses to net sales	25.2	—	0.4	—	—	—
14. Operating margin	0.6	—	(0.6)	—	—	—
15. Ordinary profit / Net sales	1.2	—	(1.7)	—	—	—
16. Number of employees	4,631	(2.1)	(100)	—	—	—

The following figures include four domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 29, 2020			The next fiscal year projections		
	Amount	Year on year (%)		Amount	Year on year (%)	
1. Operating revenue	775,196	(0.9)	(7,412)	—	—	—
Net sales	760,284	(1.1)	(8,164)	—	—	—
2. Operating profit	4,248	(50.6)	(4,357)	—	—	—
3. Ordinary profit	8,874	(58.1)	(12,303)	—	—	—
4. Profit	6,121	(40.0)	(4,088)	—	—	—

2. Capital investments

(millions of yen)

	The fiscal year ended February 29, 2020	The next fiscal year plan
Osaka store	1,238	—
Sakai store	534	—
Kyoto store	2,114	—
Semboku store	55	—
Nihombashi store	4,048	—
Yokohama store	1,055	—
Konandai store	33	—
Shinjuku store	2,486	—
Tamagawa store	601	—
Tachikawa store	282	—
Omiya store	146	—
Kashiwa store	538	—
Other	20,205	—
Total	33,342	—

(millions of yen)

	The fiscal year ended February 29, 2020	The next fiscal year plan
Okayama Takashimaya Co., Ltd.	200	—
Gifu Takashimaya Co., Ltd.	42	—
Yonago Takashimaya Co., Ltd.	100	—
Takasaki Takashimaya Co., Ltd.	145	—

3. Selling, general and administrative expenses

(millions of yen, %)

	The fiscal year ended February 29, 2020		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
1. Personnel related expenses	56,282	(3.7)	—	—
Retirement benefit expenses	1,063	(57.1)	—	—
2. Administrative expenses	(820)	—	—	—
3. Advertising expenses	24,789	(3.3)	—	—
4. General affairs expenses	69,562	5.5	—	—
Distribution expenses	8,594	(3.6)	—	—
Subcontracting costs	25,158	6.7	—	—
Supplies expenses	2,481	(6.9)	—	—
Heating and lighting expenses	4,640	(2.0)	—	—
Commission expenses	7,733	0.6	—	—
Repair costs	3,288	(0.3)	—	—
Depreciation	15,626	13.8	—	—
Other	2,038	52.3	—	—
5. Accounting related expenses	28,601	3.1	—	—
Rent expenses on real estates	23,102	2.0	—	—
Other	5,499	8.1	—	—
Total	178,415	0.7	—	—

The following figures include four domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 29, 2020		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
1. Personnel related expenses	60,266	(3.7)	—	—
Retirement benefit expenses	1,113	(56.6)	—	—
2. Administrative expenses	(527)	—	—	—
3. Advertising expenses	25,486	(3.8)	—	—
4. General affairs expenses	74,718	5.1	—	—
Distribution expenses	9,288	(3.7)	—	—
Subcontracting costs	26,239	6.6	—	—
Supplies expenses	2,658	(6.7)	—	—
Heating and lighting expenses	5,102	(2.5)	—	—
Commission expenses	9,101	0.5	—	—
Repair costs	3,503	(1.5)	—	—
Depreciation	16,396	13.6	—	—
Other	2,426	41.3	—	—
5. Accounting related expenses	30,337	2.1	—	—
Rent expenses on real estates	24,699	0.8	—	—
Other	5,637	8.0	—	—
Total	190,281	0.4	—	—

4. Non-operating income and expenses

(millions of yen, %)

	The fiscal year ended February 29, 2020		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
Non-operating income	12,799	(19.3)	—	—
Interest income and Dividend income	11,958	(19.6)	—	—
Miscellaneous income	840	(15.1)	—	—
Non-operating expenses	8,193	147.4	—	—
Interest expenses	1,713	0.4	—	—
Miscellaneous loss	6,479	303.7	—	—

The following figures include four domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 29, 2020		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
Non-operating income	12,848	(19.3)	—	—
Interest income and Dividend income	11,992	(19.6)	—	—
Miscellaneous income	856	(14.9)	—	—
Non-operating expenses	8,222	145.8	—	—
Interest expenses	1,737	0.4	—	—
Miscellaneous loss	6,484	301.5	—	—

5. Extraordinary income and loss

(millions of yen)

	The fiscal year ended February 29, 2020
Extraordinary income	17,452
Gain on sales of non-current assets	17,389
Gain on sales of investment securities	38
Other	24
Extraordinary loss	15,961
Loss on retirement of non-current assets	4,996
Loss on valuation of shares of subsidiaries and associates	5,319
Impairment loss	4,962
Other	683

6. Details about sales

Sales by store

(millions of yen, %, m²)

		The fiscal year ended February 29, 2020				The next fiscal year projections	
		Amount	Year on year (%)	Sales floor space	Customer traffic growth trends (%)	Amount	Year on year (%)
W e s t	Osaka store	149,561	1.6	65,908	5.6	—	—
	Sakai store	11,665	(7.6)	15,840	2.6	—	—
	Kyoto store	89,565	(0.9)	60,133	(1.6)	—	—
	Semboku store	16,491	(3.7)	17,535	(1.2)	—	—
E a s t	Nihombashi store	130,790	1.1	47,504	6.6	—	—
	Yokohama store	129,502	(2.3)	56,688	(0.3)	—	—
	Konandai store	7,649	(4.1)	8,214	(4.8)	—	—
	Shinjuku store	71,724	(4.1)	53,771	(3.7)	—	—
	Tamagawa store	42,925	(1.9)	24,165	(2.0)	—	—
	Tachikawa store	9,059	(5.9)	6,072	8.3	—	—
	Omiya store	9,442	(5.3)	12,565	(1.6)	—	—
	Kashiwa store	39,239	(1.8)	29,207	(0.3)	—	—
Okayama Takashimaya Co., Ltd.		18,527	0.8	20,790	(1.0)	—	—
Gifu Takashimaya Co., Ltd.		13,631	(3.0)	26,117	(4.5)	—	—
Yonago Takashimaya Co., Ltd.		4,503	(5.9)	12,173	(5.4)	—	—
Takasaki Takashimaya Co., Ltd.		16,002	0.7	19,885	(0.6)	—	—
Total		760,284	(1.1)	476,568	0.5	—	—

Sales by business type

(Including four domestic department store subsidiaries)

(millions of yen, %)

	The fiscal year ended February 29, 2020			The next fiscal year projections		
	Amount	Year on year (%)	Ratio of sales	Amount	Year on year (%)	Ratio of sales
Department store business	707,946	(1.2)	93.1	—	—	—
Corporate business	33,916	(2.1)	4.5	—	—	—
Cross-media business	18,421	5.0	2.4	—	—	—
Total	760,284	(1.1)	100.0	—	—	—

Sales by merchandise

(millions of yen, %)

	The fiscal year ended February 29, 2020		The fiscal year ended February 28, 2019		Rate of change
	Amount	Ratio of sales	Amount	Ratio of sales	
Gentlemen	37,195	5.2	40,127	5.6	(7.3)
Ladies	125,805	17.8	127,236	17.8	(1.1)
Children	16,447	2.3	17,424	2.4	(5.6)
Others	14,570	2.1	14,765	2.1	(1.3)
Clothing	194,018	27.4	199,553	27.9	(2.8)
Personal items	113,861	16.1	112,714	15.8	1.0
Cosmetics	70,069	9.9	72,405	10.1	(3.2)
Jewelries	43,848	6.2	40,023	5.6	9.6
Others	13,735	1.9	16,503	2.3	(16.8)
General goods	127,653	18.0	128,932	18.0	(1.0)
Furniture	9,731	1.4	9,519	1.3	2.2
Consumer electronics	4,304	0.6	2,698	0.4	59.5
Household goods	28,748	4.1	32,678	4.6	(12.0)
Utensils	42,785	6.1	44,896	6.3	(4.7)
Fresh food	35,132	4.9	36,074	5.0	(2.6)
Pastry	57,092	8.1	56,315	7.9	1.4
Side dish	55,711	7.9	53,960	7.5	3.2
Others	52,440	7.4	54,765	7.7	(4.2)
Food items	200,376	28.3	201,116	28.1	(0.4)
Restaurants	11,064	1.6	12,065	1.7	(8.3)
Services & other	17,859	2.5	16,053	2.2	11.3
Total	707,618	100.0	715,333	100.0	(1.1)

The following figures include four domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 29, 2020		The fiscal year ended February 28, 2019		Rate of change
	Amount	Ratio of sales	Amount	Ratio of sales	
Gentlemen	40,073	5.3	43,235	5.6	(7.3)
Ladies	135,493	17.8	137,326	17.9	(1.3)
Children	17,516	2.3	18,580	2.4	(5.7)
Others	15,424	2.0	15,684	2.1	(1.7)
Clothing	208,508	27.4	214,827	28.0	(2.9)
Personal items	121,539	16.0	120,302	15.7	1.0
Cosmetics	76,109	10.0	78,324	10.2	(2.8)
Jewelries	46,146	6.1	42,232	5.5	9.3
Others	14,308	1.9	17,098	2.2	(16.3)
General goods	136,564	18.0	137,655	17.9	(0.8)
Furniture	10,291	1.3	9,997	1.3	2.9
Consumer electronics	4,350	0.6	2,748	0.3	58.3
Household goods	31,169	4.1	35,186	4.6	(11.4)
Utensils	45,811	6.0	47,932	6.2	(4.4)
Fresh food	38,776	5.1	39,788	5.2	(2.5)
Pastry	61,316	8.0	60,488	7.9	1.4
Side dish	59,161	7.8	57,369	7.4	3.1
Others	57,765	7.6	60,113	7.8	(3.9)
Food items	217,020	28.5	217,759	28.3	(0.3)
Restaurants	11,855	1.6	12,849	1.7	(7.7)
Services & other	18,985	2.5	17,120	2.2	10.9
Total	760,284	100.0	768,448	100.0	(1.1)

Sales per unit

(Including four domestic department store subsidiaries)

	The fiscal year ended February 29, 2020	The next fiscal year projections
Net sales (millions of yen)	760,284	—
Sales floor (m ²)	477,039	—
Sales per square meter (thousands of yen)	1,593	—
Monthly sales per square meter (thousands of yen)	132	—
Number of employees	8,411	—
Sales per capita (thousands of yen)	90,391	—
Monthly sales per capita (thousands of yen)	7,532	—