

Financial Results for First Quarter of
the Fiscal Year Ending February 28, 2021

Supplementary Data for Financial Results Presentation



July 6, 2020

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1. Consolidated Performance

- Operating revenue plummeted following temporary closures of group's commercial facilities
- Recorded operating loss, ordinary loss, and loss attributable to owners of parent
- Recorded extraordinary loss of ¥8.6 billion in relation to temporary store closures

(billion JPY)	Q1	Year-on-year		Extraordinary loss (COVID-19)
Operating revenue	116.2	(107.5)	(48.0%)	
SG&A expenses	45.6	(17.5)	(27.7%)	8.6
Operating income	(7.4)	(15.1)	—	
Ordinary income	(8.7)	(15.8)	—	
Profit attributable to owners of parent	(20.5)	(31.1)	—	

2. Performance of Domestic Department Store Segment

- Operating revenue plummeted following temporary store closures
- Operating loss due to revenue hit and lower gross margin ratio

(billion JPY)	Q1	Year-on-year		Extraordinary loss (COVID-19)
Operating revenue	90.6	(98.9)	(52.2%)	
Sales	87.3	(98.5)	(53.0%)	
Gross margin ratio	21.48%	(2.25)		
SG&A expenses	30.3	(15.5)	(33.9%)	8.1
Operating income	(8.3)	(10.2)	—	

2. SG&A Expenses in the Domestic Department Store Segment

- SG&A expenses down year-on-year because we advertised less, and because fewer sales led to lower sales costs
- Advertising expenses down 50% year-on-year due to event cancellations and less spending on loyalty point advertising
- General affairs expenses down year-on-year because fewer sales led to lower sales costs, and because we spent less on travel expenditure

(billion JPY)	Q1	Year-on-year		Extraordinary loss (COVID-19)
Personnel related expenses	10.4	(4.1)	(28.5%)	3.2
Advertising expenses	3.6	(3.7)	(51.1%)	0.2
General affairs expenses	12.0	(4.9)	(28.9%)	2.2
Rent and tax expenses	4.4	(2.8)	(38.9%)	2.5
Total	30.3	(15.5)	(33.9%)	8.1

3. Performance of Key Subsidiaries (Domestic Group Businesses)

- Toshin Development: Year-on-year decrease in operating revenue & income due to closures of key facilities
- TFP: Year-on-year decrease in operating revenue & income because card transactions declined following closures of member stores
- TSC: Year-on-year decrease in operating revenue & income due to cancellations and delays in construction works

(billion JPY)	Operating revenue	Year-on-year	Operating income	Year-on-year	Extraordinary loss (COVID-19)
Toshin Development Co., Ltd.	8.3	(2.8) (25.6%)	1.2	(0.8)	1.4
Takashimaya Financial Partners co., Ltd.	4.6	(0.8) (15.1%)	1.1	(0.3)	0.2
Takashimaya Space Create Co., Ltd.	7.4	(0.1) (1.1%)	0.1	(0.1)	0.1

The year-on-year comparisons for Toshin Development Co., Ltd., include T & T Co., Ltd.; those for Takashimaya Space Create Co., Ltd. include Takashimaya Space Create Tohoku; those for Takashimaya Financial Partners Co., Ltd., include Takashimaya Credit and Takashimaya Hoken.

3. Performance of Key Subsidiaries (Overseas Subsidiaries [Jan–Mar])

■ Operating revenue & income are down due to the effects of COVID-19, including reduced operating hours

■ Singapore: In February, tourist demand started declining, and store hours were reduced

(billion JPY)	Operating revenue	Year-on-year	Operating income	Year-on-year
Takashimaya Singapore Ltd.	3.2	(0.9) (22.2%)	0.6	(0.6)
Toshin Development Singapore Pte. Ltd.	2.1	(0.2) (7.9%)	0.8	(0.1)
Shanghai Takashimaya Co., Ltd.	0.5	(0.3) (40.1%)	Δ 0.1	(0.1)
Takashimaya Vietnam Co., Ltd.	0.4	(0.1) (18.6%)	0.0	(0.0)
Siam Takashimaya(Thailand) Co., Ltd.	0.3	(0.1) (25.7%)	Δ 0.3	(0.0)

Exchange rate:1SGD=78.32JPY 1CNY=15.52JPY 1VND=0.0046JPY 1THB=3.44JPY

Reference: Facility-Specific Performance

	Start of closure	Reopening	Days closed*		Start of closure	Reopening	Days closed*
Osaka Store	2020/4/8	2020/5/18	42	Tamagawa Takashimaya Shopping Center	2020/4/8	2020/5/14	38
Sakai Store	2020/4/8	2020/5/18	40	Tachikawa Takashimaya Shopping Center	2020/4/8	2020/5/14	36
Senboku Store	2020/4/8	2020/5/18	40	Omiya Store	2020/4/8	2020/5/18	40
Kyoto Store	2020/4/15	2020/5/21	36	Kashiwa Takashimaya Station Mall	2020/4/8	2020/5/14	38
Rakusai Store	2020/4/15	2020/5/21	36	Okayama Store	2020/4/22	2020/5/11	19
Nihombashi Takashimaya Shopping Center	2020/4/8	2020/5/18	44	Gifu Store	2020/4/11	2020/5/16	36
Yokohama Store	2020/4/8	2020/5/18	44	Takasaki Store	2020/4/18	2020/5/11	23
Konandai Store	2020/4/8	2020/5/18	40	Nagareyama Shopping Center	2020/4/8	2020/5/7	31
Times Square (Shinjuku)	2020/4/8	2020/5/18	44	Hakata Riverain	2020/4/8	2020/5/7	29

* "Days closed" includes days closed before the state of emergency was declared. It does not include periods of reduced hours.

	Start of reduced hours	Start of closure	Reopening	Days closed	
				Q1	Q2
Takashimaya Singapore	2020/2/20	2020/4/7	2020/6/19	-	73
Takashimaya Shopping Centre (Singapore)	2020/2/17	2020/4/7	2020/6/19	-	73
Shanghai Takashimaya	2020/1/26	-	2020/4/1	-	-
Takashimaya Vietnam	2020/3/25	2020/3/28	2020/4/24	4	23
Saigon Centre	2020/3/20	2020/3/28	2020/4/25	4	23
Siam Takashimaya	-	2020/3/22	2020/5/17	10	46

*Shanghai Takashimaya never closed. The store resumed full-hours operation on April 1.