

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

Supplementary Data for Financial Results Presentation



December 25, 2020

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1. Consolidated Performance

- Operating revenue continued to decrease amid the continued trend to stay at home.
- Operating, ordinary, and net income decreased year-on-year, but to a lesser extent than they did in Q2.

(billion JPY)	Q3 cumulative (Mar–Nov)	Year-on-year change	Q2 (Mar–Aug)	Year-on-year change	Q3 (Sep–Nov)	Year-on-year change	Extraordinary loss (COVID-19)
Operating revenue	479.9	(29.1%)	297.4	(34.4%)	182.5	(18.3%)	
SG&A expenses	160.5	(31.7)	103.2	(25.3)	57.3	(6.4)	10.3
Operating income	(10.5)	(30.8)	(10.2)	(23.6)	(0.3)	(7.1)	
Ordinary income	(10.9)	(30.3)	(10.9)	(23.6)	(0.0)	(6.8)	
Profit attributable to owners of parent	(24.4)	(40.8)	(23.3)	(35.7)	(1.1)	(5.1)	

2. Performance of Domestic Department Store Segment

■ Operating revenue decreased year-on-year amid a continued lull in footfall to large city-center stores.

■ Operating income decreased to a lesser extent than it did in Q2 due in part to lower SG&A expenses.

(billion JPY)	Q3 cumulative (Mar–Nov)	Year-on-year change	Q2 (Mar–Aug)	Year-on-year change	Q3 (Sep–Nov)	Year-on-year change	Extraordinary loss (COVID-19)
Operating revenue	406.4	(28.9%)	248.6	(34.9%)	157.8	(16.7%)	
Sales	396.3	(29.3%)	241.9	(35.4%)	154.4	(16.9%)	
Gross margin ratio	22.80%	(0.99)	22.67%	(1.08)	23.01%	(0.86)	
SG&A expenses	116.1	(24.0)	74.3	(19.3)	41.8	(4.7)	7.8
Operating income	(15.6)	(19.9)	(12.8)	(15.6)	(2.8)	(4.4)	

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

■ SG&A expenses decreased year-on-year because we advertised less, and because fewer sales led to lower sales costs.

■ Q3: Sales costs decreased by 1.8 billion yen; cost structure reforms saved 2.9 billion yen.

■ Q3: Personnel related expenses and general affairs expenses decreased by 2.1 billion yen; advertising and rent and tax expenses decreased by 0.8 billion yen.

(billion JPY)	Q3 cumulative (Mar–Nov)	Year-on-year change	Q2 (Mar–Aug)	Year-on- year change	Q3 (Sep–Nov)	Year-on- year change	Extraordinary loss (COVID-19)
Personnel related expenses	38.7	(6.0)	24.6	(5.1)	14.1	(0.9)	3.2
Advertising expenses	12.6	(7.2)	7.3	(5.4)	5.3	(1.8)	0.2
General affairs expenses	46.1	(7.5)	30.1	(6.0)	16.0	(1.5)	2.2
Rent and tax expenses	18.6	(3.4)	12.3	(2.8)	6.3	(0.5)	2.2
Total	116.1	(24.0)	74.3	(19.3)	41.8	(4.7)	7.8

3. Performance of Key Subsidiaries (Domestic Group Businesses)

■Toshin Development and TFP: Operating revenue and income decreased year-on-year, but to a lesser extent than they did in Q2.

■TSC: Operating revenue and income decreased to a greater extent than they did in Q2, due in part to a reactionary downturn from the previous year.

(billion JPY)		Q3 cumulative (Mar–Nov)	Year-on- year change	Q2 (Mar–Aug)	Year-on- year change*	Q3 (Sep–Nov)	Year-on- year change*	Extraordinary loss (COVID-19)
Toshin Development Co., Ltd.	Operating revenue	29.2	(12.5%)	18.7	(15.9%)	10.6	(5.8%)	1.0
	Operating income	3.8	(1.4)	2.1	(1.2)	1.6	(0.2)	
Takashimaya Financial Partners co., Ltd. (TFP)	Operating revenue	14.6	(9.5%)	9.5	(10.7%)	5.1	(7.3%)	0.2
	Operating income	3.2	(0.7)	2.1	(0.5)	1.1	(0.2)	
Takashimaya Space Create Co., Ltd. (TSC)	Operating revenue	16.0	(40.4%)	12.8	(30.2%)	3.1	(62.6%)	0.0
	Operating income	(0.5)	(1.8)	(0.1)	(0.9)	(0.4)	(0.9)	

*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 Businesses [Jan–Sep])

■ Singapore: Store continued to operate with reduced hours under COVID-related regulations.

■ Takashimaya Vietnam, Siam Takashimaya: Operating income in Q3 (Jul–Sep) was at level of same period last year.

(billion JPY)		Q3 cumulative (Jan–Sep)	Year-on- year change	Q2 (Jan–Jun)	Year-on- year change*	Q3 (Jul–Sep)	Year-on- year change*	Extraordinary loss (COVID-19)
Takashimaya Singapore	Operating revenue	6.5	(45.4%)	4.0	(51.5%)	2.6	(32.1%)	1.2
	Operating income	0.7	(2.6)	0.6	(1.7)	0.1	(0.9)	
Toshin Development Singapore	Operating revenue	4.5	(30.9%)	2.7	(39.1%)	1.8	(13.6%)	0.8
	Operating income	1.4	(1.0)	0.8	(0.7)	0.5	(0.3)	
Shanghai Takashimaya	Operating revenue	1.7	(33.3%)	1.1	(32.4%)	0.6	(34.7%)	–
	Operating income	(0.2)	(0.3)	(0.2)	(0.2)	0.0	(0.1)	
Takashimaya Vietnam	Operating revenue	1.1	(19.0%)	0.7	(24.8%)	0.4	(7.6%)	0.0
	Operating income	0.1	(0.0)	0.0	(0.0)	0.0	0.0	
Siam Takashimaya	Operating revenue	0.8	(35.4%)	0.4	(42.7%)	0.3	(22.0%)	0.1
	Operating income	(0.7)	(0.0)	(0.5)	(0.0)	(0.2)	0.0	

1SGD=77.22JPY 1CNY=15.30JPY 1VND=0.0045JPY 1THB=3.39JPY

4. Consolidated Cost and Revenue Forecasts (as announced on Oct 13)

■ Uncertainties mount as pandemic continues spreading.

■ Full-year forecasts remain unchanged from Oct 13 announcement.

(billion JPY)	Full-year forecast	Year-on-year	1st half	Year-on-year	2nd half forecast	Year-on-year	Extraordinary loss (COVID-19)
Operating revenue	682.0	(25.8%)	297.4	(34.4%)	384.6	(17.4%)	
SG&A expenses	228.6	(31.5)	103.2	(25.3)	125.4	(6.2)	10.3
Operating income	(18.0)	(43.6)	(10.2)	(23.6)	(7.8)	(19.9)	
Ordinary income	(19.5)	(42.7)	(10.9)	(23.6)	(8.6)	(19.1)	
Profit attributable to owners of parent	(36.5)	(52.5)	(23.3)	(35.7)	(13.2)	(16.8)	

Reference: Facility-Specific Performance Start

■ In Q3, all facilities were operating.

	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.