

April 15, 2021

Financial Results Supplemental Information
for the Fiscal Year Ended February 28, 2021

Takashimaya Co., Ltd.

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I. Consolidated basis

1. Financial highlights

(millions of yen, %)

	The fiscal year ended February 28, 2021			The next fiscal year projections		
	Amount	Year on year (%)		Amount	Year on year (%)	
1. Operating revenue	680,899	(25.9)	(238,194)	812,000	19.3	131,100
2. Net sales	620,885	(26.8)	(227,608)	745,504	20.1	124,618
3. Gross profit	149,265	(30.6)	(65,860)	185,468	24.3	36,202
4. Selling, general and administrative expenses	222,775	(14.4)	(37,367)	238,964	7.3	16,188
5. Operating profit (loss)	(13,496)	—	(39,079)	13,000	—	26,496
6. Ordinary profit (loss)	(13,637)	—	(36,837)	12,000	—	25,637
7. Profit (loss) attributable to owners of parent	(33,970)	—	(49,998)	10,000	—	43,970
8. Total assets	1,150,506	(1.5)	(17,996)	1,131,000	(1.7)	(19,506)
9. Total net assets	415,111	(8.9)	(40,759)	422,000	1.7	6,888
10. Net cash provided by (used in) operating activities	43,720	7.7	3,112	13,000	(70.3)	(30,720)
11. Net cash provided by (used in) investing activities	(27,034)	15.4	(3,600)	(31,500)	16.5	(4,465)
12. Net cash provided by (used in) financing activities	2,303	—	25,786	(2,000)	—	(4,303)
13. Depreciation (included in cost of sales, SG&A expenses and extraordinary losses)	31,142	0.2	49	32,835	5.4	1,692
14. Capital investments	27,204	(36.0)	(15,283)	36,800	35.3	9,595
15. Interest-bearing debt	207,154	7.3	14,110	217,000	4.8	9,845
16. Gross profit ratio	24.04	—	(1.31)	24.88	—	0.84
17. Ratio of SG&A expenses to net sales	35.9	—	5.2	32.1	—	(3.8)
18. Operating margin	(2.2)	—	(5.2)	1.7	—	3.9
19. Ordinary profit / Net sales	(2.2)	—	(4.9)	1.6	—	3.8
20. Ordinary profit / Total assets (ROA)	(1.2)	—	(3.3)	1.1	—	2.3
21. Profit attributable to owners of parent / Equity (ROE)	(8.2)	—	(11.8)	2.5	—	10.7
22. Interest-bearing debt / Total assets	18.0	—	1.5	19.2	—	1.2
23. Debt-to-equity ratio	0.53	—	0.09	0.54	—	0.01
24. Equity ratio	34.3	—	(2.9)	35.4	—	1.1
25. Number of employees	7,550	(3.5)	(275)	7,360	(2.5)	(190)
26. Number of subsidiaries	28	—	(5)	27	—	(1)
27. Number of equity method affiliates	4	—	(1)	5	—	1

2. Subsidiaries

(millions of yen, %)

Subsidiaries	Segment	Owner-ship	The fiscal year ended February 28, 2021				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	100.0	15,839	(146)	(138)	74	17,266	191	198	227
Gifu Takashimaya Co., Ltd.		100.0	11,446	95	115	344	13,179	373	393	269
Takasaki Takashimaya Co., Ltd.		100.0	13,970	90	127	46	15,111	313	350	213
Takashimaya (Singapore) Ltd.		100.0	10,277	1,484	(362)	(1,102)	13,882	1,880	(226)	(181)
Shanghai Takashimaya Co., Ltd.		100.0	2,399	(59)	(518)	(388)	2,781	268	(302)	(302)
Takashimaya Vietnam Ltd.		100.0	1,735	141	(197)	(246)	2,124	268	(85)	(85)
Siam Takashimaya (Thailand) Co.,Ltd.		51.0	1,166	(902)	(925)	(1,000)	2,009	(686)	(732)	(732)
Takashimaya Tomonokai Co., Ltd.		100.0	3,991	(1,037)	130	75	4,613	(1,071)	82	9
R.T. Corporation Ltd.		100.0	7,532	(530)	(311)	(328)	12,106	300	302	179
Food & Partners Co., Ltd.		66.3	33	(33)	(32)	(41)	—	—	—	—
A&S Takashimaya Duty Free Co., Ltd.		60.0	626	(856)	(797)	(1,310)	—	—	—	—
Toshin Development Co., Ltd.		Commercial property development	100.0	39,338	4,588	5,463	2,447	42,634	4,238	14,275
Toshin Development Singapore PTE. LTD.	100.0		5,437	880	(312)	465	7,033	1,616	459	289
Fashion Plaza Sunroser Co., Ltd.	100.0		1,521	(13)	(3)	(0)	1,645	(51)	(51)	(102)
A&B Development CORP.	35.7		872	426	396	342	862	400	373	271
Gateway Vietnam Education Joint Stock Company	75.0		—	(22)	(113)	(112)	258	88	(38)	(40)
Globaland Ltd.	60.0		—	(34)	18	18	—	(13)	20	20
Hanoi Residential and Commercial Centre - HRCC Ltd.	60.0		798	214	167	190	819	176	138	101
SLUC Co., Ltd.	100.0		—	—	—	—	—	(26)	(34)	(34)
Takashimaya Financial Partners Co., Ltd.	Finance	69.5	19,575	4,288	4,346	2,814	21,395	4,153	4,162	2,705
Takashimaya Space Create Co., Ltd.	Construction & Design	100.0	19,943	(980)	(883)	(658)	22,100	0	40	20
Good Live Co., Ltd.	Other	100.0	2,654	81	84	71	2,687	53	50	37
RTD Co.,Ltd.		60.0	331	4	6	4	500	12	12	7
TAKASHIMAYA TRANSCOSMOS INTERNATIONAL COMMERCE PTE. LTD.		51.0	654	(191)	(162)	(162)	969	(179)	(170)	(170)
TAPP Co., Ltd.		100.0	481	(94)	(89)	(220)	—	—	—	—
ATA CO., LTD.		100.0	6,111	907	984	641	6,577	740	764	496
Century & Co., Ltd.		100.0	8,727	14	271	(166)	5,321	(574)	(516)	(518)
Takashimaya Facilities Co., Ltd.		100.0	5,102	142	177	204	751	27	40	27
The Tamagawa Institute., Ltd.		100.0	182	(37)	(35)	(35)	287	4	5	2
Select Square Co., Ltd.		100.0	3,031	88	82	79	3,247	80	75	51

3. Selling, general and administrative expenses

(millions of yen, %)

	The fiscal year ended February 28, 2021	The fiscal year ended February 29, 2020	Year on year (%)
1. Personnel expenses	76,050	86,420	(12.0)
2. Administrative expenses	1,519	2,782	(45.4)
3. Advertising expenses	19,659	29,222	(32.7)
4. General affairs expenses	96,448	108,789	(11.3)
Distribution expenses	8,669	8,462	2.4
Subcontracting costs	21,733	23,920	(9.1)
Supplies expenses	2,625	3,412	(23.1)
Heating and lighting expenses	8,636	10,745	(19.6)
Commission expenses	5,903	7,600	(22.3)
Repair costs	5,485	5,442	0.8
Depreciation	27,954	31,064	(10.0)
Other	15,439	18,141	(14.9)
5. Accounting related expenses	29,097	32,926	(11.6)
Rent expenses on real estate	20,473	24,280	(15.7)
Other	8,624	8,645	(0.3)
Total	222,775	260,142	(14.4)

4. Non-operating income and expenses

(millions of yen, %)

	The fiscal year ended February 28, 2021	The fiscal year ended February 29, 2020	Year on year (%)
Non-operating income	5,211	5,730	(9.1)
Interest income and Dividend income	1,666	2,451	(32.0)
Miscellaneous income	3,544	3,279	8.1
Non-operating expenses	5,351	8,113	(34.0)
Interest expenses	4,736	5,377	(11.9)
Miscellaneous loss	615	2,736	(77.5)

5. Extraordinary income and losses

(millions of yen)

	The fiscal year ended February 28, 2021
Extraordinary income	5,104
Subsidy income	3,249
Gain on forgiveness of lease obligations	1,680
Other	173
Extraordinary losses	23,306
Loss on retirement of non-current assets	1,868
Loss on valuation of investment securities	3,348
Impairment loss	6,846
Loss related to COVID-19	10,321
Other	921

6. Capital investments

(millions of yen)

	The fiscal year ended February 28, 2021	The next fiscal year plan
1.Takashimaya Co., Ltd.	11,977	14,600
2.Toshin Development Co., Ltd.	11,669	18,200
3.Other	3,607	4,070
4.Eliminations	(50)	(70)
Total	27,204	36,800

II. Non-consolidated basis

1. Financial highlights

(millions of yen, %)

	The fiscal year ended February 28, 2021			The next fiscal year projections		
	Amount	Year on year		Amount	Year on year	
		(%)			(%)	
1. Operating revenue	540,789	(25.1)	(181,446)	653,444	20.8	112,654
Net sales	527,579	(25.4)	(180,039)	639,564	21.2	111,984
2. Gross profit	119,632	(28.7)	(48,093)	148,208	23.9	28,575
3. Selling, general and administrative expenses	153,061	(14.2)	(25,353)	160,965	5.2	7,903
4. Operating profit (loss)	(20,218)	—	(24,146)	1,123	—	21,341
5. Ordinary profit (loss)	(18,055)	—	(26,589)	10,059	—	28,114
6. Profit (loss)	(33,630)	—	(42,927)	12,791	—	46,421
7. Total assets	809,370	(0.4)	(3,464)	805,200	(0.5)	(4,170)
8. Total net assets	231,889	(13.8)	(36,978)	241,000	3.9	9,110
9. Depreciation (included in SG&A expenses and extraordinary losses)	15,800	1.1	174	16,823	6.5	1,023
10. Capital investments	11,977	(64.1)	(21,364)	14,600	21.9	2,622
11. Interest-bearing debt	309,823	6.3	18,291	312,800	1.0	2,976
12. Gross profit ratio	22.68	—	(1.02)	23.17	—	0.49
13. Ratio of SG&A expenses to net sales	29.0	—	3.8	25.2	—	(3.8)
14. Operating margin	(3.8)	—	(4.4)	0.2	—	4.0
15. Ordinary profit / Net sales	(3.4)	—	(4.6)	1.6	—	5.0
21. Number of employees	4,478	(3.3)	(153)	4,308	(3.8)	(170)

The following figures include three domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 28, 2021			The next fiscal year projections		
	Amount	Year on year		Amount	Year on year	
		(%)			(%)	
1. Operating revenue	582,045	(24.9)	(193,151)	699,000	20.1	116,954
Net sales	568,756	(25.2)	(191,528)	685,036	20.4	116,279
2. Operating profit (loss)	(20,178)	—	(24,426)	2,000	—	22,178
3. Ordinary profit (loss)	(17,951)	—	(26,825)	11,000	—	28,951
4. Profit (loss)	(33,165)	—	(39,287)	13,500	—	46,665

2. Capital investments

(millions of yen)

	The fiscal year ended February 28, 2021	The next fiscal year plan
Osaka store	448	780
Sakai store	53	90
Kyoto store	1,663	1,640
Semboku store	71	80
Nihombashi store	2,265	1,840
Yokohama store	1,478	720
Konandai store	0	—
Shinjuku store	1,032	1,630
Tamagawa store	167	90
Tachikawa store	88	110
Omiya store	223	320
Kashiwa store	312	300
Other	4,171	7,000
Total	11,977	14,600

(millions of yen)

	The fiscal year ended February 28, 2021	The next fiscal year plan
Okayama Takashimaya Co., Ltd.	74	70
Gifu Takashimaya Co., Ltd.	47	50
Takasaki Takashimaya Co., Ltd.	142	140

3. Selling, general and administrative expenses

(millions of yen, %)

	The fiscal year ended February 28, 2021		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
1. Personnel expenses	50,315	(10.6)	52,430	4.2
Retirement benefit expenses	1,349	26.9	1,086	(19.5)
2. Administrative expenses	(1,970)	—	(1,676)	—
3. Advertising expenses	16,858	(32.0)	21,609	28.2
4. General affairs expenses	62,548	(10.1)	61,005	(2.5)
Distribution expenses	8,720	1.5	9,059	3.9
Subcontracting costs	22,990	(8.6)	19,346	(15.9)
Supplies expenses	1,884	(24.1)	1,603	(14.9)
Heating and lighting expenses	3,827	(17.5)	3,782	(1.2)
Commission expenses	5,859	(24.2)	6,936	18.4
Repair costs	3,212	(2.3)	2,437	(24.1)
Depreciation	14,507	(7.2)	16,823	16.0
Other	1,545	(24.2)	1,016	(34.2)
5. Accounting related expenses	25,309	(11.5)	27,595	9.0
Rent expenses on real estate	19,740	(14.6)	21,987	11.4
Other	5,569	1.3	5,608	0.7
Total	153,061	(14.2)	160,965	5.2

The following figures include three domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 28, 2021		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
1. Personnel expenses	53,532	(11.2)	55,746	4.1
Retirement benefit expenses	1,420	27.6	1,140	(19.7)
2. Administrative expenses	(1,739)	—	(1,413)	—
3. Advertising expenses	17,162	(32.7)	21,852	27.3
4. General affairs expenses	66,587	(10.9)	64,943	(2.5)
Distribution expenses	9,340	0.6	9,679	3.6
Subcontracting costs	23,956	(8.7)	20,129	(16.0)
Supplies expenses	2,013	(24.3)	1,714	(14.9)
Heating and lighting expenses	4,159	(18.5)	4,106	(1.3)
Commission expenses	6,898	(24.2)	8,040	16.6
Repair costs	3,389	(3.3)	2,592	(23.5)
Depreciation	14,858	(9.4)	17,242	16.0
Other	1,971	(18.8)	1,438	(27.0)
5. Accounting related expenses	26,585	(12.4)	29,174	9.7
Rent expenses on real estate	20,906	(15.4)	23,454	12.2
Other	5,679	0.7	5,719	0.7
Total	162,128	(14.8)	170,303	5.0

4. Non-operating income and expenses

(millions of yen, %)

	The fiscal year ended February 28, 2021		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
Non-operating income	6,206	(51.5)	11,479	85.0
Interest income and Dividend income	5,205	(56.5)	10,508	101.9
Miscellaneous income	1,001	19.1	971	(3.0)
Non-operating expenses	4,043	(50.7)	2,543	(37.1)
Interest expenses	1,706	(0.4)	1,746	2.3
Miscellaneous loss	2,336	(63.9)	797	(65.9)

The following figures include three domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 28, 2021		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
Non-operating income	6,297	(51.0)	11,565	83.6
Interest income and Dividend income	5,232	(56.4)	10,536	101.4
Miscellaneous income	1,065	24.5	1,029	(3.4)
Non-operating expenses	4,070	(50.5)	2,565	(37.0)
Interest expenses	1,726	(0.7)	1,767	2.4
Miscellaneous loss	2,344	(63.8)	798	(66.0)

5. Extraordinary income and losses

(millions of yen)

	The fiscal year ended February 28, 2021
Extraordinary income	2,960
Gain on sales of shares of subsidiaries and associates	354
Subsidy income	2,136
Other	469
Extraordinary losses	19,649
Loss on retirement of non-current assets	1,396
Loss on valuation of investment securities	3,348
Loss on sales of shares of subsidiaries and associates	162
Loss on valuation of shares of subsidiaries and associates	288
Loss on liquidation of subsidiaries and associates	37
Impairment loss	6,630
Loss related to COVID-19	7,535
Other	248

6. Details about sales

Sales by store

(millions of yen, %, m²)

		The fiscal year ended February 28, 2021				The next fiscal year projections	
		Amount	Year on year (%)	Sales floor space (m ²)	Customer traffic growth trends(%)	Amount	Year on year (%)
W e s t	Osaka store	96,955	(35.2)	65,848	(46.4)	121,527	25.3
	Sakai store	9,816	(15.8)	15,712	(12.4)	11,118	13.3
	Kyoto store	65,787	(26.5)	59,910	(32.3)	81,352	23.7
	Semboku store	14,449	(12.4)	17,500	(15.2)	16,041	11.0
E a s t	Nihombashi store	112,794	(13.8)	47,552	(37.4)	128,553	14.0
	Yokohama store	96,522	(25.5)	57,186	(37.5)	124,906	29.4
	Konandai store	3,214	(58.0)	—	(66.5)	—	—
	Shinjuku store	47,203	(34.2)	53,771	(46.9)	60,701	28.6
	Tamagawa store	35,525	(17.2)	24,165	(20.5)	41,369	16.5
	Tachikawa store	7,733	(14.6)	6,036	(14.3)	8,773	13.4
	Omiya store	7,092	(24.9)	12,565	(29.4)	8,438	19.0
	Kashiwa store	30,484	(22.3)	29,207	(24.0)	36,786	20.7
Okayama Takashimaya Co., Ltd.		15,758	(14.9)	20,858	(28.6)	17,180	9.0
Gifu Takashimaya Co., Ltd.		11,494	(15.7)	26,117	(20.7)	13,228	15.1
Takasaki Takashimaya Co., Ltd.		13,924	(13.0)	19,885	(21.1)	15,064	8.2
Total		568,756	(25.2)	456,312	(34.3)	685,036	20.4

Sales by business type

(Including three domestic department store subsidiaries)

(millions of yen, %)

	The fiscal year ended February 28, 2021			The next fiscal year projections		
	Amount	Year on year (%)	Ratio of sales(%)	Amount	Year on year (%)	Ratio of sales(%)
Department store business	514,477	(27.3)	90.4	629,920	22.4	92.0
Corporate business	31,706	(6.5)	5.6	31,000	(2.2)	4.5
Cross-media business	22,572	22.5	4.0	24,116	6.8	3.5
Total	568,756	(25.2)	100.0	685,036	20.4	100.0

Sales by merchandise

(millions of yen, %)

	The fiscal year ended February 28, 2021		The fiscal year ended February 29, 2020		Year on year (%)
	Amount	Ratio of sales(%)	Amount	Ratio of sales(%)	
Gentlemen	23,942	4.5	37,195	5.2	(35.6)
Ladies	84,661	16.1	125,805	17.8	(32.7)
Children	11,280	2.1	16,447	2.3	(31.4)
Others	10,492	2.0	14,570	2.1	(28.0)
Clothing	130,376	24.7	194,018	27.4	(32.8)
Personal items	79,166	15.0	113,861	16.1	(30.5)
Cosmetics	36,171	6.8	70,069	9.9	(48.4)
Jewelries	32,505	6.2	43,848	6.2	(25.9)
Others	11,771	2.2	13,735	1.9	(14.3)
General goods	80,447	15.2	127,653	18.0	(37.0)
Furniture	8,172	1.6	9,731	1.4	(16.0)
Consumer electronics	4,891	0.9	4,304	0.6	13.6
Household goods	24,764	4.7	28,748	4.1	(13.9)
Utensils	37,828	7.2	42,785	6.1	(11.6)
Fresh food	33,048	6.2	35,132	4.9	(5.9)
Pastry	47,353	9.0	57,092	8.1	(17.1)
Side dish	50,000	9.5	55,711	7.9	(10.3)
Others	47,332	9.0	52,440	7.4	(9.7)
Food items	177,734	33.7	200,376	28.3	(11.3)
Restaurants	6,107	1.2	11,064	1.6	(44.8)
Services & other	15,918	3.0	17,859	2.5	(10.9)
Total	527,579	100.0	707,618	100.0	(25.4)

The following figures include three domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 28, 2021		The fiscal year ended February 29, 2020		Year on year (%)
	Amount	Ratio of sales(%)	Amount	Ratio of sales(%)	
Gentlemen	25,894	4.6	40,073	5.3	(35.4)
Ladies	91,068	16.0	135,493	17.8	(32.8)
Children	12,159	2.1	17,516	2.3	(30.6)
Others	11,046	1.9	15,424	2.0	(28.4)
Clothing	140,168	24.6	208,508	27.4	(32.8)
Personal items	86,382	15.2	121,539	16.0	(28.9)
Cosmetics	40,748	7.2	76,109	10.0	(46.5)
Jewelries	34,117	6.0	46,146	6.1	(26.1)
Others	12,227	2.1	14,308	1.9	(14.5)
General goods	87,093	15.3	136,564	18.0	(36.2)
Furniture	8,586	1.5	10,291	1.3	(16.6)
Consumer electronics	4,950	0.9	4,350	0.6	13.8
Household goods	26,858	4.7	31,169	4.1	(13.8)
Utensils	40,395	7.1	45,811	6.0	(11.8)
Fresh food	36,029	6.4	38,776	5.1	(7.1)
Pastry	51,187	9.0	61,316	8.0	(16.5)
Side dish	52,877	9.3	59,161	7.8	(10.6)
Others	51,358	9.0	57,765	7.6	(11.1)
Food items	191,452	33.7	217,020	28.5	(11.8)
Restaurants	6,481	1.1	11,855	1.6	(45.3)
Services & other	16,782	3.0	18,985	2.5	(11.6)
Total	568,756	100.0	760,284	100.0	(25.2)

Sales per unit

(Including three domestic department store subsidiaries)

	The fiscal year ended February 28, 2021	The next fiscal year projections
Net sales (millions of yen)	568,756	685,036
Sales floor (m ²)	459,634	454,935
Sales per square meter (thousands of yen)	1,237	1,505
Monthly sales per square meter (thousands of yen)	103	125
Number of employees	7,898	7,440
Sales per capita (thousands of yen)	72,012	92,074
Monthly sales per capita (thousands of yen)	6,001	7,672