

April 11, 2022

Financial Results Supplemental Information
for the Fiscal Year Ended February 28, 2022

Takashimaya Co., Ltd.

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I. Consolidated basis
1. Financial highlights

(millions of yen, %)

	The fiscal year ended February 28, 2022			The next fiscal year projections		
	Amount	Year on year (%)		Amount	Year on year (%)	
1. Operating revenue	761,124	11.8	80,225	431,500	(43.3)	(329,624)
2. Net sales	695,693	12.0	74,807	358,879	(48.4)	(336,814)
3. Gross profit	167,713	12.4	18,447	176,674	5.3	8,960
4. Selling, general and administrative expenses	229,033	2.8	6,257	231,795	1.2	2,761
5. Operating profit (loss)	4,110	—	17,607	17,500	325.7	13,389
6. Ordinary profit (loss)	6,903	—	20,540	16,000	131.8	9,096
7. Profit (loss) attributable to owners of parent	5,360	—	39,330	10,000	86.6	4,639
8. Total assets	1,144,335	(0.5)	(6,170)	1,139,300	(0.4)	(5,035)
9. Total net assets	420,489	1.3	5,378	423,500	0.7	3,010
10. Net cash provided by (used in) operating activities	21,044	(51.9)	(22,676)	44,100	109.6	23,055
11. Net cash provided by (used in) investing activities	(37,120)	37.3	(10,085)	(47,000)	26.6	(9,879)
12. Net cash provided by (used in) financing activities	(4,758)	—	(7,062)	(7,100)	49.2	(2,341)
13. Depreciation (included in cost of sales, SG&A expenses and extraordinary losses)	32,005	2.8	862	32,860	2.7	855
14. Capital investments	34,515	26.9	7,310	38,265	10.9	3,749
15. Interest-bearing debt	214,763	3.7	7,608	220,000	2.4	5,236
16. Gross profit ratio	24.11	—	0.07	49.23	—	25.12
17. Ratio of SG&A expenses to net sales	32.9	—	(3.0)	64.6	—	31.7
18. Operating margin	0.6	—	2.8	4.9	—	4.3
19. Ordinary profit / Net sales	1.0	—	3.2	4.5	—	3.5
20. Ordinary profit / Total assets (ROA)	0.6	—	1.8	1.4	—	0.8
21. Profit attributable to owners of parent / Equity (ROE)	1.4	—	9.6	2.5	—	1.1
22. Interest-bearing debt / Total assets	18.8	—	0.8	18.8	—	—
23. Debt-to-equity ratio	0.54	—	0.01	0.55	—	0.01
24. Equity ratio	34.8	—	0.5	35.2	—	0.4
25. Number of employees	7,223	(4.3)	(327)	7,013	(2.9)	(210)
26. Number of subsidiaries	27	—	(1)	27	—	—
27. Number of equity method affiliates	6	—	2	7	—	1

2. Subsidiaries

(millions of yen, %)

Subsidiaries	Segment	Owner-ship	The fiscal year ended February 28, 2022				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	16,646	(11)	0	(146)	7,139	6	(5)	(4)
Gifu Takashimaya Co., Ltd.		100.0	12,783	216	256	166	6,378	155	159	108
Takasaki Takashimaya Co., Ltd.		100.0	15,161	315	364	227	7,891	380	396	265
Takashimaya (Singapore) Ltd.		100.0	13,482	1,862	(257)	18	14,393	2,251	(250)	(228)
Shanghai Takashimaya Co., Ltd.		100.0	2,959	366	477	475	3,379	567	(96)	(96)
Takashimaya Vietnam Ltd.		100.0	1,296	(79)	(437)	(430)	2,184	244	(116)	(116)
Siam Takashimaya (Thailand) Co.,Ltd.		51.0	1,339	(874)	(933)	(999)	2,509	(265)	(334)	(334)
Takashimaya Tomonokai Co., Ltd.		100.0	4,373	(991)	175	113	4,796	(1,090)	329	176
R.T. Corporation Ltd.		100.0	9,259	(472)	641	382	12,230	650	642	438
A&S Takashimaya Duty Free Co., Ltd.		60.0	—	(0)	(25)	4,367	—	—	—	—
Toshin Development Co., Ltd.	Commercial property development	100.0	41,393	5,069	15,552	12,257	45,115	5,326	5,837	4,111
Toshin Development Singapore PTE. LTD.		100.0	7,376	1,646	405	430	7,487	1,663	544	410
Fashion Plaza Sunroser Co., Ltd.		100.0	1,427	(85)	(85)	(105)	1,442	(30)	(29)	(68)
A&B Development CORP.		35.7	803	397	375	318	892	370	342	239
Gateway Vietnam Education Joint Stock Company		75.0	378	352	514	480	400	355	249	243
Globaland Ltd.		60.0	—	(8)	30	30	—	(9)	26	26
Hanoi Residential and Commercial Centre - HRCC Ltd.		60.0	676	119	123	112	807	104	91	36
SLUC Co., Ltd.		100.0	—	(39)	(117)	(117)	—	(58)	(194)	(194)
Takashimaya Financial Partners Co., Ltd.	Finance	69.5	20,145	4,358	4,378	2,854	22,055	4,335	4,537	2,935
Takashimaya Space Create Co., Ltd.	Construction& Design	100.0	17,947	(504)	(420)	(312)	24,110	400	445	300
Good Live Co., Ltd.	Other	100.0	3,268	276	292	193	3,184	190	186	150
RTD Co.,Ltd.		60.0	495	13	13	9	800	21	21	14
TAKASHIMAYA TRANSCOSMOS INTERNATIONAL COMMERCE PTE. LTD.		51.0	505	(142)	(157)	(157)	1,078	2	1	1
ATA CO., LTD.		100.0	6,460	1,028	1,060	701	6,800	846	869	569
Century & Co., Ltd.		100.0	6,281	(46)	(24)	(34)	5,800	(80)	(70)	(72)
Takashimaya Facilities Co., Ltd.		100.0	763	57	90	57	752	11	13	3
The Tamagawa Institute., Ltd.		100.0	290	(21)	(21)	(20)	333	1	2	1
Select Square Co., Ltd.		100.0	3,305	110	98	72	909	85	80	42

3. Selling, general and administrative expenses

(millions of yen, %)

	The fiscal year ended February 28, 2022	The fiscal year ended February 28, 2021	Year on year (%)
1. Personnel expenses	73,683	76,050	(3.1)
2. Administrative expenses	1,481	1,519	(2.5)
3. Advertising expenses	23,994	19,659	22.1
4. General affairs expenses	100,249	96,448	3.9
Distribution expenses	8,654	8,669	(0.2)
Subcontracting costs	20,892	21,733	(3.9)
Supplies expenses	2,712	2,625	3.3
Heating and lighting expenses	8,914	8,636	3.2
Commission expenses	7,302	5,903	23.7
Repair costs	4,332	5,485	(21.0)
Depreciation	31,411	27,954	12.4
Other	16,029	15,439	3.8
5. Accounting related expenses	29,623	29,097	1.8
Rent expenses on real estate	21,937	20,473	7.1
Other	7,686	8,624	(10.9)
Total	229,033	222,775	2.8

4. Non-operating income and expenses

(millions of yen, %)

	The fiscal year ended February 28, 2022	The fiscal year ended February 28, 2021	Year on year (%)
Non-operating income	7,880	5,211	51.2
Interest income and Dividend income	1,607	1,666	(3.6)
Miscellaneous income	6,273	3,544	77.0
Non-operating expenses	5,087	5,351	(4.9)
Interest expenses	4,651	4,736	(1.8)
Miscellaneous loss	436	615	(29.1)

5. Extraordinary income and losses

(millions of yen)

	The fiscal year ended February 28, 2022
Extraordinary income	4,527
Gain on sales of noncurrent assets	126
Subsidy income	1,110
Gain on forgiveness of lease obligations	467
Gain on Sales of investment securities	2,501
Gain on forgiveness of debts	313
Other	8
Extraordinary losses	7,763
Loss on retirement of non-current assets	2,883
Impairment loss	2,619
Loss related to COVID-19	2,207
Other	52

6. Capital investments

(millions of yen)

	The fiscal year ended February 28, 2022	The next fiscal year plan
1.Takashimaya Co., Ltd.	10,994	12,200
2.Toshin Development Co., Ltd.	16,524	21,400
3.Other	7,108	4,775
4.Eliminations	(110)	(110)
Total	34,515	38,265

II. Non-consolidated basis

1. Financial highlights

(millions of yen, %)

	The fiscal year ended February 28, 2022			The next fiscal year projections		
	Amount	Year on year (%)		Amount	Year on year (%)	
1. Operating revenue	611,782	13.1	70,993	299,484	(51.0)	(312,297)
Net sales	597,951	13.3	70,372	276,628	(53.7)	(321,323)
2. Gross profit	134,164	12.1	14,531	138,100	2.9	3,936
3. Selling, general and administrative expenses	155,754	1.8	2,693	158,990	2.1	3,235
4. Operating profit (loss)	(7,760)	—	12,458	1,966	—	9,726
5. Ordinary profit (loss)	2,620	—	20,676	4,954	89.1	2,334
6. Profit (loss)	6,949	—	40,580	4,530	(34.8)	(2,419)
7. Total assets	812,394	0.4	3,023	814,100	0.2	1,705
8. Total net assets	233,154	0.5	1,265	232,900	(0.1)	(254)
9. Depreciation (included in SG&A expenses and extraordinary losses)	16,002	1.3	201	16,119	0.7	117
10. Capital investments	10,994	(8.2)	(983)	12,200	11.0	1,205
11. Interest-bearing debt	323,757	4.5	13,933	335,800	3.7	12,042
12. Gross profit ratio	22.44	—	(0.24)	49.92	—	27.48
13. Ratio of SG&A expenses to net sales	26.0	—	(3.0)	57.5	—	31.5
14. Operating margin	(1.3)	—	2.5	0.7	—	2.0
15. Ordinary profit / Net sales	0.4	—	3.8	1.8	—	1.4
21. Number of employees	4,298	(4.0)	(180)	4,044	(5.9)	(254)

The following figures include three domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 28, 2022			The next fiscal year projections		
	Amount	Year on year (%)		Amount	Year on year (%)	
1. Operating revenue	656,373	12.8	74,328	320,894	(51.1)	(335,479)
Net sales	642,417	13.0	73,661	297,603	(53.7)	(344,814)
2. Operating profit (loss)	(7,239)	—	12,938	2,508	—	9,748
3. Ordinary profit (loss)	3,241	—	21,192	5,505	69.8	2,263
4. Profit (loss)	7,196	—	40,362	4,899	(31.9)	(2,297)

2. Capital investments

(millions of yen)

	The fiscal year ended February 28, 2022	The next fiscal year plan
Osaka store	1,066	799
Sakai store	85	32
Kyoto store	1,706	852
Semboku store	102	82
Nihombashi store	2,328	908
Yokohama store	1,163	680
Shinjuku store	1,699	2,600
Tamagawa store	294	110
Tachikawa store	122	119
Omiya store	183	193
Kashiwa store	327	446
Other	1,919	5,379
Total	10,994	12,200

(millions of yen)

	The fiscal year ended February 28, 2022	The next fiscal year plan
Okayama Takashimaya Co., Ltd.	155	39
Gifu Takashimaya Co., Ltd.	156	62
Takasaki Takashimaya Co., Ltd.	196	131

3. Selling, general and administrative expenses

(millions of yen, %)

	The fiscal year ended February 28, 2022		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
1. Personnel expenses	49,693	(1.2)	49,689	(0.0)
Retirement benefit expenses	898	(33.4)	671	(25.3)
2. Administrative expenses	(1,631)	—	560	—
3. Advertising expenses	21,161	25.5	8,007	(62.2)
4. General affairs expenses	61,081	(2.3)	72,922	19.4
Distribution expenses	8,648	(0.8)	13,757	59.1
Subcontracting costs	19,547	(15.0)	20,202	3.4
Supplies expenses	1,837	(2.5)	1,870	1.8
Heating and lighting expenses	4,042	5.6	4,959	22.7
Commission expenses	7,271	24.1	12,064	65.9
Repair costs	3,047	(5.1)	3,574	17.3
Depreciation	15,672	8.0	16,119	2.9
Other	1,015	(34.3)	373	(63.2)
5. Accounting related expenses	25,449	0.6	27,810	9.3
Rent expenses on real estate	20,879	5.8	22,412	7.3
Other	4,569	(18.0)	5,397	18.1
Total	155,754	1.8	158,990	2.1

The following figures include three domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 28, 2022		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
1. Personnel expenses	52,796	(1.4)	52,862	0.1
Retirement benefit expenses	944	(33.5)	719	(23.8)
2. Administrative expenses	(1,374)	—	832	—
3. Advertising expenses	21,415	24.8	8,276	(61.4)
4. General affairs expenses	65,157	(2.1)	77,392	18.8
Distribution expenses	9,275	(0.7)	14,662	58.1
Subcontracting costs	20,396	(14.9)	21,147	3.7
Supplies expenses	1,965	(2.3)	2,011	2.3
Heating and lighting expenses	4,396	5.7	5,384	22.5
Commission expenses	8,377	21.4	13,093	56.3
Repair costs	3,204	(5.5)	3,745	16.9
Depreciation	16,073	8.2	16,549	3.0
Other	1,467	(25.5)	797	(45.6)
5. Accounting related expenses	26,974	1.5	29,328	8.7
Rent expenses on real estate	22,303	6.7	23,822	6.8
Other	4,670	(17.8)	5,506	17.9
Total	164,969	1.8	168,693	2.3

4. Non-operating income and expenses

(millions of yen, %)

	The fiscal year ended February 28, 2022		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
Non-operating income	12,798	106.2	5,704	(55.4)
Interest income and Dividend income	11,015	111.6	4,641	(57.9)
Miscellaneous income	1,783	78.1	1,063	(40.4)
Non-operating expenses	2,417	(40.2)	2,716	12.4
Interest expenses	1,697	(0.5)	2,266	33.5
Miscellaneous loss	719	(69.2)	450	(37.4)

The following figures include three domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 28, 2022		The next fiscal year projections	
	Amount	Year on year (%)	Amount	Year on year (%)
Non-operating income	12,921	105.2	5,735	(55.6)
Interest income and Dividend income	11,047	111.1	4,672	(57.7)
Miscellaneous income	1,874	75.9	1,063	(43.3)
Non-operating expenses	2,439	(40.1)	2,738	12.2
Interest expenses	1,719	(0.4)	2,287	33.1
Miscellaneous loss	720	(69.2)	450	(37.5)

5. Extraordinary income and losses

(millions of yen)

	The fiscal year ended February 28, 2022
Extraordinary income	3,736
Gain on sales of shares of subsidiaries and associates	2,501
Reversal of provision for loss on business of subsidiaries and associates	250
Reversal of allowance for doubtful accounts	63
Subsidy income	922
Extraordinary losses	5,502
Loss on retirement of non-current assets	2,579
Loss related to COVID-19	2,040
Loss on sales of shares of subsidiaries and associates	864
Other	17

6. Details about sales

Sales by store

(millions of yen, %, m²)

		The fiscal year ended February 28, 2022				The next fiscal year projections	
		Amount	Year on year (%)	Sales floor space (m ²)	Customer traffic growth trends(%)	Amount	Year on year (%)
West	Osaka store	109,269	12.7	65,848	(0.8)	124,740	14.2
	Sakai store	10,005	1.9	15,831	4.8	11,193	11.9
	Kyoto store	74,026	12.5	57,469	1.3	80,165	8.3
	Semboku store	14,419	(0.2)	17,500	(1.6)	16,011	11.0
East	Nihombashi store	123,999	9.9	47,322	9.3	130,074	4.9
	Yokohama store	118,596	22.9	57,618	25.8	128,839	8.6
	Shinjuku store	58,439	23.8	53,771	7.7	61,998	6.1
	Tamagawa store	40,298	13.4	24,165	4.7	43,133	7.0
	Tachikawa store	8,150	5.4	6,076	6.0	8,633	5.9
	Omiya store	7,321	3.2	13,010	6.3	8,245	12.6
	Kashiwa store	33,423	9.6	29,168	10.0	36,917	10.5
	Okayama Takashimaya Co., Ltd.	16,523	4.9	18,903	(63.0)	17,460	5.7
	Gifu Takashimaya Co., Ltd.	12,833	11.6	26,117	2.9	13,418	4.6
	Takasaki Takashimaya Co., Ltd.	15,109	8.5	19,885	7.4	16,294	7.8
	Total	642,417	13.0	452,683	3.3	697,120	8.5

Sales by business type

(Including three domestic department store subsidiaries)

(millions of yen, %)

	The fiscal year ended February 28, 2022			The next fiscal year projections		
	Amount	Year on year (%)	Ratio of sales(%)	Amount	Year on year (%)	Ratio of sales(%)
Department store business	585,328	13.8	91.1	639,077	9.2	91.7
Corporate business	33,863	6.8	5.3	32,000	(5.5)	4.6
Cross-media business	23,225	2.9	3.6	26,043	12.1	3.7
Total	642,417	13.0	100.0	697,120	8.5	100.0

Sales by merchandise

(millions of yen, %)

	The fiscal year ended February 28, 2022		The fiscal year ended February 28, 2021		Year on year (%)
	Amount	Ratio of sales(%)	Amount	Ratio of sales(%)	
Gentlemen	26,600	4.4	23,942	4.5	11.1
Ladies	101,957	17.1	84,661	16.1	20.4
Children	11,470	1.9	11,280	2.1	1.7
Others	10,765	1.8	10,492	2.0	2.6
Clothing	150,794	25.2	130,376	24.7	15.7
Personal items	100,977	16.9	79,166	15.0	27.6
Cosmetics	40,062	6.7	36,171	6.8	10.8
Jewelries	40,614	6.8	32,505	6.2	24.9
Others	10,797	1.8	11,771	2.2	(8.3)
General goods	91,474	15.3	80,447	15.2	13.7
Furniture	8,489	1.4	8,172	1.6	3.9
Consumer electronics	4,307	0.7	4,891	0.9	(11.9)
Household goods	24,840	4.2	24,764	4.7	0.3
Utensils	37,638	6.3	37,828	7.2	(0.5)
Fresh food	32,443	5.4	33,048	6.2	(1.8)
Pastry	55,056	9.2	47,353	9.0	16.3
Side dish	55,463	9.3	50,000	9.5	10.9
Others	49,320	8.3	47,332	9.0	4.2
Food items	192,284	32.2	177,734	33.7	8.2
Restaurants	6,905	1.1	6,107	1.2	13.1
Services & other	17,876	3.0	15,918	3.0	12.3
Total	597,951	100.0	527,579	100.0	13.3

The following figures include three domestic department store subsidiaries.

(millions of yen, %)

	The fiscal year ended February 28, 2022		The fiscal year ended February 28, 2021		Year on year (%)
	Amount	Ratio of sales(%)	Amount	Ratio of sales(%)	
Gentlemen	28,713	4.4	25,894	4.6	10.9
Ladies	108,977	17.0	91,068	16.0	19.7
Children	12,297	1.9	12,159	2.1	1.1
Others	11,387	1.8	11,046	1.9	3.1
Clothing	161,375	25.1	140,168	24.6	15.1
Personal items	109,804	17.1	86,382	15.2	27.1
Cosmetics	44,786	7.0	40,748	7.2	9.9
Jewelries	42,504	6.5	34,117	6.0	24.6
Others	11,262	1.8	12,227	2.1	(7.9)
General goods	98,553	15.3	87,093	15.3	13.2
Furniture	9,180	1.4	8,586	1.5	6.9
Consumer electronics	4,350	0.7	4,950	0.9	(12.1)
Household goods	27,035	4.2	26,858	4.7	0.7
Utensils	40,566	6.3	40,395	7.1	0.4
Fresh food	35,088	5.5	36,029	6.4	(2.6)
Pastry	59,002	9.2	51,187	9.0	15.3
Side dish	58,260	9.1	52,877	9.3	10.2
Others	53,616	8.3	51,358	9.0	4.4
Food items	205,968	32.1	191,452	33.7	7.6
Restaurants	7,333	1.1	6,481	1.1	13.1
Services & other	18,813	3.0	16,782	3.0	12.1
Total	642,417	100.0	568,756	100.0	13.0

Sales per unit

(Including three domestic department store subsidiaries)

	The fiscal year ended February 28, 2022	The next fiscal year projections
Net sales (millions of yen)	642,417	697,120
Sales floor (m ²)	454,694	455,014
Sales per square meter (thousands of yen)	1,412	1,532
Monthly sales per square meter (thousands of yen)	117	127
Number of employees	7,479	6,990
Sales per capita (thousands of yen)	85,896	99,731
Monthly sales per capita (thousands of yen)	7,158	8,310