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## Summary of Consolidated Financial Results for the Three Months Ended May 31, 2026 (Based on Japanese GAAP)

June 30, 2026

Company name: Takashimaya Company, Limited  
 Stock exchange listing: Tokyo  
 Stock code: 8233 URL <https://www.takashimaya.co.jp>  
 Representative: President Yoshio Murata  
 General Manager, Public and Investor Relations Office  
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Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: Yes (for analysts)

(Amounts less than one million yen are rounded down)

## 1. Consolidated financial results for the three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026)

## (1) Consolidated operating results

Percentages indicate year-on-year changes

	Total operating revenue		Operating revenue		Operating profit		Business profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended May 31, 2026	261,388	8.4	119,687	6.4	15,971	26.4	17,285	30.9	16,489	43.3	11,082	58.4
Three months ended May 31, 2025	241,224	(5.7)	112,461	(6.4)	12,635	(26.9)	13,204	(28.5)	11,508	(35.5)	6,996	(45.4)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended May 31, 2026	37.82	37.82
Three months ended May 31, 2025	23.06	19.45

Note 1: Comprehensive income For the three months ended May 31, 2026 10,380 million yen [291.5%]  
 For the three months ended May 31, 2025 2,651 million yen [(84.4)%]

Note 2: Total operating revenue was calculated using the previous standard before the application of the Accounting Standard for Revenue Recognition and relevant ASBJ regulations.

Note 3: The term "Business profit" is the Company's original indicator, calculated by adding share of profit of entities accounted for using equity method and dividend income to operating profit.

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2026	1,360,721	483,056	33.4
As of February 28, 2026	1,346,229	477,749	33.4

Reference: Equity As of May 31, 2026 454,494 million yen  
 As of February 28, 2026 449,788 million yen

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended February 28, 2026	-	17.00	-	17.00	34.00
Year ending February 28, 2027	-				
Year ending February 28, 2027 (Forecast)		20.00	-	20.00	40.00

Note: Revisions to the forecast of cash dividends most recently announced: No

3. Forecast of consolidated financial results for the year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)

Percentages indicate year-on-year changes

	Total operating revenue		Operating revenue		Operating profit		Business profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending August 31, 2026	503,000	3.2	243,000	3.2	26,400	11.6	28,600	13.7	24,100	9.5	15,300	(27.9)	52.21
Full year	1,055,000	2.2	503,000	2.2	57,500	7.4	64,300	7.8	57,000	0.2	38,000	-	129.68

Note 1: Revisions to the earnings forecasts most recently announced: No

Note 2: Total operating revenue was calculated using the previous standard before the application of the Accounting Standard for Revenue Recognition and relevant ASBJ regulations.

Note 3: The term "Business profit" is the Company's original indicator, calculated by adding share of profit of entities accounted for using equity method and dividend income to operating profit.

4. Notes

(1) Changes in significant subsidiaries during the three months ended May 31, 2026  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of May 31, 2026	305,208,916 shares	As of February 28, 2026	305,208,916 shares
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Number of treasury shares at the end of the period

As of May 31, 2026	12,185,215 shares	As of February 28, 2026	12,194,516 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended May 31, 2026	293,021,397 shares	Three months ended May 31, 2025	303,371,834 shares
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\* Review of the Japanese-language originals of the attached quarterly financial statements by certified public accountants or an audit corporation: No

\* Proper use of earnings forecasts, and other special matters

(Cautionary statement regarding forward-looking statements, etc.)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Group and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Group. Actual business and other results may differ substantially due to various factors. Please refer to 1. Qualitative Information about Consolidated Operating Results, (3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements on page 5 of the attached materials for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

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## 1. Qualitative Information about Consolidated Operating Results

### (1) Explanation of Operating Results

In terms of Japanese socio-economics during the cumulative first three months under review (March 1 to May 31, 2026), there was a moderate recovery, driven mainly by consumer spending. This was supported by the effects of sustained wage raises and economic measures resulting in a slowdown in inflation and an improvement in real wages. On the other hand, we need to continue carefully assessing the impact of the prolonged geopolitical risks, particularly in the Middle East, on the global economy, Japanese financial markets (interest rates, exchange rates, and stock prices) and the economy (cost of living, consumer spending, and inbound demand).

We (the Takashimaya Group) established a vision for the milestone of our 200th anniversary in 2031 to be “a familiar platform that helps achieve fulfilling lifestyles for all our stakeholders, including our customers, employees, shareholders, and local communities.” We announced this vision as our Grand Design in the first year of our Medium-Term Management Plan (FY2024 to FY2026). Furthermore, we began fully implementing seamlessness within our group to realize this Grand Design in the previous fiscal year. The Takashimaya Group has three strengths: multiple profit-generating bases in major cities in Japan and Asia, the collective strengths of our group companies, and a broad customer base cultivated in each of our locations and organizations. The sum total of the products and services we handle in our group’s commercial facilities, e-commerce, finance and other operations inside and outside Japan is our unique competitive advantage. We will build structures and mechanisms that allow us to seamlessly provide products and services transcending various boundaries, such as between department stores and specialty stores, domestic and overseas, and brick-and-mortar stores and online stores. Through these efforts, we will aim to maximize the value we provide to our customers.

Against this backdrop, our management target for this fiscal year is to “make certain to achieve the Medium-Term Management Plan through the full utilization of the collective strengths of our group companies: lay the groundwork to realize the Grand Design in 2031.” As such, we are working to “strengthen the Machi-dukuri Strategy by achieving seamlessness within our group,” “transform work (reform organizational culture and utilize digital technology),” and “enhance management foundations (practice ESG management and human capital management).”

Our consolidated financial results for the first three months under review were consolidated operating revenue of 119,687 million yen (increase of 6.4% YoY), consolidated operating profit of 15,971 million yen (increase of 26.4% YoY), consolidated business profit of 17,285 million yen (increase of 30.9% YoY), consolidated ordinary profit of 16,489 million yen (increase of 43.3% YoY), and profit attributable to owners of parent of 11,082 million yen (increase of 58.4% YoY).

Segment-specific earnings for each business were as follows.

#### <Department Stores in Japan>

Operating revenue from the Department Stores in Japan segment was 71,159 million yen (increase of 3.2% YoY) and operating profit was 7,461 million yen (increase of 44.2% YoY).

Net sales exceeded those in the previous year. This was thanks to an increase in inbound demand driven by a weak yen as well as strong net sales from customers in Japan who account for the majority of our sales.

The gross margin ratio was lower than in the previous year. This was mainly because, while net sales from domestic customers and demand from inbound customers remained solid, there was a change in the sales composition ratio as a result of net sales from luxury brands and other products with a low-profit ratio being significantly higher than in the previous year. On the other hand, we secured higher total gross profit thanks to an increase in net sales.

In terms of SG&A expenses, we allocated funds on an ongoing basis to promote human capital management, such as by increasing base pay. Together with this, we also appropriately invested funds to help strengthen sales capabilities while ascertaining their effectiveness. Meanwhile, although there were factors that caused unavoidable increases, such as heating and lighting expenses, we improved upon the figures in the previous year by simultaneously promoting cost cutting initiatives. As a result of those efforts, the segment as a whole saw increased revenue and profit.

We will continue to steadily promote initiatives to increase profit in the future.

We will strengthen efforts to realize an attractive merchandise assortment focused on our five large stores in the east and west of Japan, one of our strengths, as a part of our product policy. Furthermore, we will continue to strengthen our unique item spaces, self-curated sales spaces, and e-commerce, and develop new products and services. With such efforts, we will aim to improve customer satisfaction. We will strengthen operations in the fashion domain focused on clothing products and miscellaneous goods with a high-profit ratio through collaboration with key business partners. That will lead to an improvement in our gross margin ratio.

In terms of our customer policy, we will strive to improve the satisfaction of our existing customers and to capture the next generation of customers. We will achieve this through strengthening our sales structure for VIP customers and by providing new services in finance and other areas. Additionally, we will take advantage of having outstanding overseas stores to undertake efforts aimed at establishing a base of overseas customers and creating loyal customers. Furthermore, we will enhance the appeal of the Takashimaya app, which is seeing a steady increase in members, as an important tool to serve as a point of contact with all our customers.

In terms of cost cutting, we will continue to consider additional measures according to the situation, including further improving the efficiency of our store operation structure, while factoring in the risk of inflation in the future.

#### <Overseas Department Stores>

Operating revenue from the Overseas Department Stores segment was 9,488 million yen (increase of 13.6% YoY) and operating profit of 2,552 million yen (increase of 17.0% YoY).

In addition to the effects of a sales floor revamp and cost cutting, the boost from the foreign exchange impact as a result of the weaker yen helped Takashimaya Singapore see an increase in revenue and profit. We will maintain and increase the number of domestic customers and tourists at Takashimaya Singapore. We will achieve this by further strengthening our product lineup of fashion-related items, foods and more, as well as by promoting customer policies.

Shanghai Takashimaya achieved an increase in revenue and a return to profit. This was partly thanks to the effect of initiatives aimed at strengthening the revenue base, such as by attracting new tenants. We will continue to promote cost cutting in conjunction with those efforts to lead to a further increase in profit.

Celebrating its 10th anniversary since opening, Ho Chi Minh City Takashimaya recorded increased revenue and profit by strengthening merchandising, such as for children's merchandise, a growth field, and cosmetics, a highly popular product category among customers, as well as by minimizing the increase in costs. We will promote the restructuring of product categories and brands and the strengthening of promotions and events with the aim of further increasing net sales.

Siam Takashimaya (Thailand) saw strong net sales from domestic customers and tourists. In addition, the store minimized cost increases. That resulted in an increase in revenue and a reduction in the size of losses. Going forward, we will strive to maximize the benefits of the revamp to the cosmetics sales floor and luxury zone to lead to a return to profit.

#### <Commercial Property Development in Japan>

Operating revenue from the Commercial Property Development in Japan segment was 10,614 million yen (increase of 4.1% YoY) and operating profit was 2,158 million yen (increase of 4.8% YoY).

Despite the impact of the work to revamp Tamagawa Takashimaya Shopping Center (S.C.), Toshin Development Co., Ltd. recorded an increase in revenue. That was because strengthening sales measures, including those for other facilities, led to an increase in customer traffic and net sales (percentage rent and credit card fee income, etc.). Furthermore, while outsourcing costs and other expenses relating to facility operation rose, profit increased by promoting greater overall cost efficiency. The revamp of Tamagawa Takashimaya S.C. is steadily progressing toward the shopping center fully opening in FY2027. We are also working to enhance the overall appeal of our shopping centers at each facility, including Kyoto Takashimaya Shopping Center, Kashiwa Takashimaya Station Mall, and Nagareyama Otakanomori Shopping Center.

#### <Overseas Commercial Property Development>

Operating revenue from the Overseas Commercial Property Development segment was 4,377 million yen (increase of 16.3% YoY) and operating profit was 1,672 million yen (increase of 23.3% YoY).

Toshin Development Singapore Pte. Ltd. recorded an increase in revenue and profit. This was achieved thanks to the revamp effects as well as by minimizing the increase in costs.

Our Vietnam business, which is a growth driver for our group, is seeing an increase in profit. In addition to a mixed-use development project in Hanoi scheduled to open in the fall of 2027, we will be fully putting into effect our expansion plan for the Saigon Centre in Ho Chi Minh City in the future. Having continued to grow since its opening in 2016, the Saigon Centre will now further evolve. We will develop the facility into our second ASEAN base to put it on par with our Takashimaya Singapore Shopping Centre that has been highly praised internationally since opening in 1993. We will also appropriately control the size of our assets by combining participation in core businesses that realize sustainable growth through long-term asset holding with participation in short-term return businesses (residential projects in Hai Phong and Ho Chi Minh City, etc.) from the perspective of improving capital efficiency.

#### <Finance>

Operating revenue from the Finance segment was 5,437 million yen (increase of 7.9% YoY) and operating profit was 1,644 million yen (increase of 17.4% YoY).

In our Finance segment, we are involved in the Card & Payment business, the Life Partner business, and the Investment and Lending business. We operate these businesses through companies centered on Takashimaya Financial Partners Co., Ltd. and also including Vaste Culture & Cie., with its strengths in private banking services, and Takashimaya Clay Capital Co., Ltd., with its strengths in lending to SMEs. As a result of promoting initiatives in each of these companies and businesses, we increased revenue and profit in this segment.

In the Card & Payment business, Takashimaya Financial Partners Co., Ltd. is striving to acquire new members toward strengthening the customer base under the Group-wide Machi-dukuri Strategy. In particular, we are working to leverage our strengths in terms of store locations and real-world customer contact points. To realize this, we are engaging in efforts such as to save labor and improve efficiency in customer service and processing at card counters in each of our stores by using digital technologies to promote a shift of human resources to in-store sales activities. As a result, the number of new members we acquired and the number of active accounts steadily increased. Together with this, we have engaged in initiatives such as to promote use of our services both inside and outside our company, expand use of the "Ato Kara (Pay Later)" installment payment service we updated in the previous year, and expand the acquisition and use of the Takashimaya Card (Business Platinum) for corporate owner customers. These efforts have also led to an increase in transaction volume, annual membership fees, and other fees. The six-month course we introduced in the previous year for the SUGO-TSUMI payment service that uses Takashimaya NEOBANK has proved effective. This has helped to lead to an increase in the number of users and transaction volume.

Changes in the social environment continue to affect the Life Partner business. These include fluctuations in financial and foreign exchange markets and revisions to the Insurance Business Act in light of trends in the insurance industry. Under these circumstances, we have been taking advantage of customer contact points at Takashimaya financial counters under the concept of "Comprehensive Consultation on Your Finances for the Future" to enhance support for consultations at counters and seminars. Through these efforts, the number of accounts, the

balance of assets under management, and other metrics are steadily increasing. We are also expanding the roll out of the Takashimaya version of private banking services through cooperation between the Takashimaya VIP Customers Department and Vaste Culture & Cie.

In the Investment and Lending business, Takashimaya Financial Partners Co., Ltd. is leveraging the know-how and corporate network it has cultivated through social lending to expand its borrowers and projects in corporate loans. In concrete terms, business revenue has been steadily increasing through measures such as providing loans to SanitasI LLC, a private real estate fund that began operations in March 2026, as part of our group's Finance segment. Takashimaya Clay Capital Co., Ltd. is also steadily expanding its corporate loans for SMEs, backed by strengthened governance as a result of joining our group.

#### <Construction & Design>

Operating revenue from the Construction & Design segment was 8,860 million yen (increase of 31.8% YoY) and operating profit was 595 million yen (decrease of 3.0% YoY).

Takashimaya Space Create Co., Ltd. recorded an increase in revenue due to the completion of existing orders; however, profit decreased due to rising costs, including personnel expenses. Amid increasing uncertainty in the order environment, due in part to heightened geopolitical risks, we will build a platform for stable revenue by strengthening forward-looking proposals that leverage our sales and design capabilities, while promoting cost reductions and efficiency improvements.

Takashimaya Space Create Co., Ltd. recorded a decrease in revenue and profit. This was partly a result of increased costs, including personnel related expenses, in addition to pullback from strong orders received for luxury brands and other areas in hotels and commercial facilities in the previous year. Amid increasing uncertainty in the order environment, such as in terms of rising geopolitical risks, we will strengthen forward-looking proposals that utilize our strengths, including sales and design capabilities. Together with this, we will promote cost reductions and efficiency improvements to help build a stable revenue base.

#### <Others>

Operating revenue from other businesses was 9,748 million yen (increase of 3.4% YoY) and operating profit was 323 million yen (increase of 12.2% YoY).

The "Others" as a whole recorded increased revenue and profit. This is because, although our staffing business CENTURY & Co., Ltd. and our advertising business All Takashimaya Agency Co., Ltd. recorded a decrease in revenue and profit, our restaurant business R.T. Corporation Ltd. recorded an increase in revenue and profit. We will continue to strengthen our management foundations by promoting initiatives to enhance industry competitiveness in each of our businesses.

## (2) Explanation of Financial Position

### (i) Status of Assets, Liabilities and Net Assets

Total assets as of May 31, 2026 amounted to 1,360,721 million yen, an increase of 14,491 million yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 7,441 million yen in retirement benefit asset.

Liabilities amounted to 877,664 million yen, an increase of 9,184 million yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 11,844 million yen in short-term borrowings.

Net assets amounted to 483,056 million yen, an increase of 5,307 million yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 11,082 million yen in retained earnings due to profit attributable to owners of parent, a decrease of 4,981 million yen in retained earnings due to dividends paid, an increase of 799 million yen in foreign currency translation adjustment, and a decrease of 1,960 million yen in valuation difference on available-for-sale securities.

As a result, the equity ratio was 33.4% (up 0.0 points from the end of the previous consolidated fiscal year).

### (ii) Status of Cash Flows

Net cash provided by operating activities was 33,498 million yen, an increase of 25,970 million yen from 7,528 million yen provided in the same period of the previous consolidated fiscal year. This was mainly due to a 27,094 million yen decrease in trade receivables and an increase of 5,388 million yen in profit before income taxes.

Net cash used in investing activities was 14,557 million yen, a decrease of 216 million yen from 14,774 million yen used in the same period of the previous consolidated fiscal year. This was mainly due to a decrease of 2,427 million yen in purchase of property, plant and equipment and intangible assets, although purchase of short-term and long-term investment securities increased by 1,347 million yen.

Net cash used in financing activities was 5,865 million yen, a decrease (an increase in income) of 448 million yen from 6,314 million yen used in the same period of the previous consolidated fiscal year. This was mainly due to an increase of 3,429 million yen in proceeds from long-term borrowings, although dividends paid increased by 1,037 million yen.

When exchange differences are added to the above cash flows, cash and cash equivalents as of May 31, 2026 amounted to 91,574 million yen, up 14,133 million yen from the end of the previous consolidated fiscal year.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements

Our business performance is progressing largely according to forecast. As of now, there is no change in the earnings forecasts from the time of the financial results announcement on April 14, 2026.

2. Quarterly Consolidated Financial Statements and Major Notes  
(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of February 28, 2026	As of May 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	79,187	95,792
Notes and accounts receivable - trade, and contract assets	195,762	178,563
Operating Loans	10,695	11,543
Merchandise and finished goods	35,233	34,702
Work in process	366	462
Raw materials and supplies	1,050	771
Other	42,614	50,948
Allowance for doubtful accounts	(558)	(551)
Total current assets	364,353	372,234
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	194,601	193,152
Land	422,536	422,278
Leased assets, net	409	363
Right-of-use assets, net	114,879	114,135
Other, net	26,713	29,842
Total property, plant and equipment	759,140	759,771
Intangible assets		
Goodwill	2,729	2,644
Leasehold interests in land	11,183	11,230
Right-of-use assets	6,180	5,825
Other	18,093	17,959
Total intangible assets	38,187	37,660
Investments and other assets		
Investment securities	131,966	131,020
Guarantee deposits	23,595	23,743
Retirement benefit asset	3,349	10,791
Other	28,395	27,871
Allowance for doubtful accounts	(2,759)	(2,371)
Total investments and other assets	184,547	191,054
Total non-current assets	981,876	988,487
Total assets	1,346,229	1,360,721

As of February 28, 2026

As of May 31, 2026

	As of February 28, 2026	As of May 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	132,817	136,767
Short-term borrowings	140,748	152,592
Current portion of bonds payable	10,495	10,485
Lease liabilities	9,760	10,136
Income taxes payable	3,508	4,166
Contract liabilities	105,865	105,689
Gift certificates	37,483	36,304
Provision for point card certificates	2,244	2,199
Other	99,837	96,744
Total current liabilities	542,760	555,085
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term borrowings	120,170	110,979
Lease liabilities	123,297	122,469
Asset retirement obligations	5,495	4,995
Retirement benefit liability	28,559	35,131
Provision for retirement benefits for directors (and other officers)	341	330
Other	37,854	38,671
Total non-current liabilities	325,719	322,579
Total liabilities	868,480	877,664
Net assets		
Shareholders' equity		
Share capital	66,025	66,025
Capital surplus	37,528	37,528
Retained earnings	307,042	313,155
Treasury shares	(14,886)	(14,875)
Total shareholders' equity	395,709	401,834
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,930	10,969
Deferred gains or losses on hedges	0	0
Revaluation reserve for land	2,463	2,463
Foreign currency translation adjustment	31,576	32,375
Remeasurements of defined benefit plans	7,109	6,851
Total accumulated other comprehensive income	54,079	52,660
Non-controlling interests	27,960	28,562
Total net assets	477,749	483,056
Total liabilities and net assets	1,346,229	1,360,721

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income  
(Quarterly Consolidated Statements of Income)

(Millions of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Operating revenue	112,461	119,687
Net sales	90,824	96,187
Cost of sales	41,710	43,708
Gross profit	49,114	52,479
Other operating revenue	21,636	23,499
Operating gross profit	70,750	75,979
Selling, general and administrative expenses		
Advertising expenses	2,913	3,067
Provision for point card certificates	679	515
Provision of allowance for doubtful accounts	298	253
Remuneration, salaries and allowances for directors (and other officers)	16,075	16,578
Retirement benefit expenses	67	(0)
Rent expenses on real estate	6,037	5,986
Other	32,042	33,606
Total selling, general and administrative expenses	58,115	60,007
Operating profit	12,635	15,971
Non-operating income		
Interest income	471	346
Dividend income	70	60
Gain on adjustment of unused certificates	531	704
Foreign exchange gains	-	512
Share of profit of entities accounted for using equity method	498	1,253
Gain on receipt of donated non-current assets	313	145
Other	91	95
Total non-operating income	1,976	3,117
Non-operating expenses		
Interest expenses	1,917	2,422
Foreign exchange losses	504	-
Other	681	176
Total non-operating expenses	3,104	2,598
Ordinary profit	11,508	16,489
Extraordinary income		
Gain on sale of non-current assets	-	405
Subsidy income	-	41
Total extraordinary income	-	446
Extraordinary losses		
Loss on retirement of non-current assets	983	758
Impairment loss	-	273
Loss on store closings	52	10
Other	6	41
Total extraordinary losses	1,043	1,083
Profit before income taxes	10,464	15,852
Income taxes - current	1,779	1,915
Income taxes - deferred	1,368	2,274
Total income taxes	3,148	4,189
Profit	7,316	11,662
Profit attributable to non-controlling interests	320	580
Profit attributable to owners of parent	6,996	11,082

	Three months ended May 31, 2025	Three months ended May 31, 2026
Profit	7,316	11,662
Other comprehensive income		
Valuation difference on available-for-sale securities	39	(1,959)
Deferred gains or losses on hedges	(5)	0
Revaluation reserve for land	(298)	-
Foreign currency translation adjustment	(2,743)	568
Remeasurements of defined benefit plans, net of tax	(204)	(280)
Share of other comprehensive income of entities accounted for using equity method	(1,453)	389
Total other comprehensive income	(4,665)	(1,282)
Comprehensive income	2,651	10,380
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,130	9,663
Comprehensive income attributable to non-controlling interests	(479)	716

## (3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Cash flows from operating activities		
Profit before income taxes	10,464	15,852
Depreciation	8,129	8,704
Impairment loss	-	273
Amortization of goodwill	88	111
Increase (decrease) in allowance for doubtful accounts	182	(394)
Increase (decrease) in retirement benefit asset and liability, net	(1,176)	(963)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(8)	(11)
Increase (decrease) in provision for point card certificates	133	(45)
Interest and dividend income	(542)	(407)
Interest expenses	1,917	2,422
Share of loss (profit) of entities accounted for using equity method	(498)	(1,253)
Loss (gain) on sale of non-current assets	(0)	(405)
Loss on retirement of non-current assets	983	758
Decrease (increase) in trade receivables	(10,733)	16,360
Decrease (increase) in inventories	(605)	733
Increase (decrease) in trade payables	5,079	3,937
Increase (decrease) in deposits received	(1,387)	(1,793)
Increase (decrease) in accounts payable - other	1,497	(3,280)
Increase (decrease) in contract liabilities	2,560	(354)
Other, net	(5,497)	(5,652)
Subtotal	10,587	34,593
Interest and dividends received	2,526	2,604
Interest paid	(1,883)	(2,328)
Income taxes paid	(3,701)	(1,369)
Net cash provided by (used in) operating activities	7,528	33,498
Cash flows from investing activities		
Payments into time deposits	(2,196)	(2,405)
Purchase of shares of subsidiaries and associates	-	(658)
Purchase of short-term and long-term investment securities	(162)	(1,510)
Purchase of property, plant and equipment and intangible assets	(11,414)	(8,986)
Proceeds from sale of property, plant and equipment and intangible assets	0	666
Payments for asset retirement obligations	(87)	(548)
Net decrease (increase) in short-term loans receivable	(718)	(144)
Long-term loan advances	(27)	(980)
Other, net	(168)	10
Net cash provided by (used in) investing activities	(14,774)	(14,557)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	(116)
Proceeds from long-term borrowings	-	3,429
Repayments of long-term borrowings	-	(500)
Redemption of bonds	-	(759)
Repayments of lease liabilities	(2,253)	(2,821)
Dividends paid	(3,943)	(4,981)
Other, net	(117)	(115)
Net cash provided by (used in) financing activities	(6,314)	(5,865)
Effect of exchange rate change on cash and cash equivalents	(2,234)	1,057
Net increase (decrease) in cash and cash equivalents	(15,794)	14,133
Cash and cash equivalents at beginning of period	88,559	77,441
Cash and cash equivalents at end of period	72,764	91,574

(4) Notes to Quarterly Consolidated Financial Statements

[Notes on Premise of Going Concern]

Not applicable.

[Changes in Presentation]

(Quarterly Consolidated Statements of Cash Flows)

“Long-term loan advances” (27 million yen for the three months ended May 31, 2025), which had been included in “Other” of “Cash flows from investing activities” in the previous corresponding period, is presented separately from the three months ended May 31, 2026, given its increased financial materiality.

[Notes on Substantial Changes in the Amount of Shareholders' Equity]

Not applicable.

[Changes in Significant Subsidiaries During the Three months Ended May 31, 2026]

(i) Significant changes in the scope of consolidation

Not applicable.

(ii) Significant changes in the scope of application of the equity method

During the first quarter of the consolidated fiscal year, the following company was newly included in the scope of application of the equity method.

New investment : Sanitas I LLC

[Segment Information]

(i). Three months ended May 31, 2025 (from March 1, 2025 to May 31, 2025)

a). Information about amounts of operating revenue and profit by reportable segment

(Millions of yen)

	Department Stores in Japan	Overseas Department Stores	Commercial Property Development In Japan	Overseas Commercial Property Developments	Finance	Construction & Design	Total of Reportable Segments	Others (Note 1)	Total	Adjustments (Note 2)	Consolidated (Note 3)
Operating revenue:											
Outside Customers	68,958	8,352	10,192	3,764	5,040	6,724	103,032	9,429	112,461	-	112,461
Intersegments	4,488	218	2,548	148	1,026	1,885	10,315	4,012	14,327	(14,327)	-
Total	73,446	8,571	12,740	3,912	6,066	8,609	113,347	13,442	126,789	(14,327)	112,461
Segment profit	5,175	2,180	2,059	1,356	1,400	614	12,786	288	13,075	(439)	12,635

Note 1: The “Others” segment refers to business segments not included in reportable segments, such as the home shopping business, the wholesale business, the advertising and promotion business and restaurants business.

Note 2: Adjustments to segment profit of (439) million yen consist of (177) million yen in eliminations of intersegment transactions and (262) million yen in depreciation of company-wide assets not allocated to each reportable segment.

Note 3: Segment profit is adjusted with operating profit in the quarterly consolidated statements of income.

b). Information about impairment loss of non-current assets or goodwill, etc. by reportable segment

Not applicable.

(ii). Three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026)

a). Information about amounts of operating revenue and profit by reportable segment

(Millions of yen)

	Department Stores in Japan	Overseas Department Stores	Commercial Property Development In Japan	Overseas Commercial Property Developments	Finance	Construction & Design	Total of Reportable Segments	Others (Note 1)	Total	Adjustments (Note 2)	Consolidated (Note 3)
Operating revenue:											
Outside Customers	71,159	9,488	10,614	4,377	5,437	8,860	109,939	9,748	119,687	-	119,687
Intersegments	4,444	216	2,522	142	1,073	827	9,227	3,867	13,094	(13,094)	-
Total	75,604	9,704	13,137	4,520	6,510	9,688	119,166	13,615	132,781	(13,094)	119,687
Segment profit	7,461	2,552	2,158	1,672	1,644	595	16,084	323	16,407	(436)	15,971

Note 1: The “Others” segment refers to business segments not included in reportable segments, such as the home shopping business, the wholesale business, the advertising and promotion business and restaurants business.

Note 2: Adjustments to segment profit of (436) million yen consist of (156) million yen in eliminations of intersegment transactions and (279) million yen in depreciation of company-wide assets not allocated to each reportable segment.

Note 3: Segment profit is adjusted with operating profit in the quarterly consolidated statements of income.

b). Information about impairment loss of non-current assets or goodwill, etc. by reportable segment

(Significant impairment loss on non-current assets)

An impairment loss of 273 million yen was recorded in the “Commercial Property Development in Japan” segment.

[Significant Subsequent Events]

(Comprehensive Resolution for Issuance of Bonds)

The Company resolved at the meeting of the Board of Directors held on June 30, 2026 to make a comprehensive resolution regarding the issuance of bonds.

1. Summary of Bonds

Type	Domestic unsecured straight bonds
Issue price	¥100 per ¥100 of each bond
Aggregate amount	Up to ¥50 billion (Multiple issuances may be made within this limit.)
Interest rate	4.0% per annum or less
Redemption	Bullet redemption at maturity (The bonds may be purchased and cancelled at any time on or after the day following the payment date.)
Maturity	Within 10 years

2. Offering Period

From June 30, 2026 to February 28, 2027

(The Company may choose not to proceed with the offering and issuance depending on market conditions and other factors.)

3. Security

The bonds will be issued without collateral or guarantees, and no assets will be specifically reserved.

4. Financial Covenants

A negative pledge clause will be included.

5. Use of Proceeds

Repayment of borrowings

6. Other Matters

The determination of the issuance timing, amount, interest rate and other necessary matters within the scope of this resolution is delegated to the Senior Managing Director.

### 3. Supplemental Information

#### (1) Overview of Non-consolidated Financial Results

Non-consolidated financial results for the three months ended May 31, 2026

##### (i). Results

(millions of yen, %)

	Three months ended May 31, 2025	Three months ended May 31, 2026	Year on year (amount)	Year on year (%)
Operating revenue	74,285	76,370	2,085	2.8
Total operating revenue	194,451	208,991	14,540	7.5
Net sales	67,650	69,844	2,194	3.2
Total sales	190,546	205,217	14,670	7.7
Gross profit ratio	55.24	57.29	2.05	-
Total gross profit ratio	21.72	21.64	(0.08)	-
Selling, general and administrative expenses	39,072	39,378	305	0.8
Operating profit	4,933	7,161	2,228	45.2
Ordinary profit	11,433	12,805	1,372	12.0
Profit	9,226	10,469	1,243	13.5

Note: Total operating revenue, total sales and total gross profit ratio were calculated using the previous standard before the application of the Accounting Standard for Revenue Recognition and relevant ASBJ regulations.

## (ii). Sales by store

(millions of yen, %)

	Three months ended May 31, 2025		Three months ended May 31, 2026		Year on year (amount)	Year on year (%)
	Amount	Ratio of sales (%)	Amount	Ratio of sales (%)		
Osaka store	41,150	21.6	45,209	22.0	4,058	9.9
Sakai store	2,251	1.2	-	-	(2,251)	(100.0)
Kyoto store	25,757	13.5	29,314	14.3	3,557	13.8
Semboku store	3,311	1.7	3,552	1.7	241	7.3
Nihombashi store	37,648	19.8	39,913	19.5	2,264	6.0
Yokohama store	33,819	17.7	36,931	18.0	3,112	9.2
Shinjuku store	23,578	12.4	25,706	12.5	2,127	9.0
Tamagawa store	11,854	6.2	12,935	6.3	1,081	9.1
Omiya store	1,602	0.8	1,672	0.8	70	4.4
Kashiwa store	8,124	4.3	8,263	4.0	138	1.7
EC Division	1,446	0.8	1,716	0.9	270	18.7
Takashimaya Co., Ltd. Total	190,546	100.0	205,217	100.0	14,670	7.7
Okayama Takashimaya Co., Ltd.	4,006		4,040		33	0.8
Takasaki Takashimaya Co., Ltd.	3,884		4,134		249	6.4
Total (including domestic subsidiaries)	198,436		213,391		14,954	7.5

Note 1: The sales before the application of the Accounting Standard for Revenue Recognition and relevant ASBJ regulations are presented.

Note 2: The online store sales of the total (including domestic subsidiaries) are included in the sales of the EC Division and each store.

Note 3: The corporate business and cross-media business sales are included in the stores in the regions where each business is located.

Note 4: “-” is shown for Sakai store because its store operations ended on January 7, 2026.

Note 5: The Kyoto Store includes the Rakusai Store.

## (iii). Selling, general and administrative expenses

(millions of yen, %)

	Three months ended May 31, 2025	Three months ended May 31, 2026	Year on year (amount)	Year on year (%)
Personnel expenses	11,614	11,568	(45)	(0.4)
Advertising expenses	2,979	2,851	(127)	(4.3)
Administrative expenses and General affairs expenses	17,945	18,535	590	3.3
Accounting related expenses	6,533	6,422	(111)	(1.7)
Total	39,072	39,378	305	0.8

## (iv). Non-operating income and expenses

(millions of yen, %)

	Three months ended May 31, 2025	Three months ended May 31, 2026	Year on year (amount)	Year on year (%)
Interest income and Dividend income	6,615	6,327	(288)	(4.4)
Miscellaneous income	776	772	(4)	(0.5)
Total non-operating income	7,391	7,099	(292)	(4)
Interest expenses	631	1,166	535	84.8
Miscellaneous losses	259	288	28	11.1
Total non-operating expenses	891	1,455	564	63

## (v). Extraordinary income and losses

(millions of yen)

	Three months ended May 31, 2025		Three months ended May 31, 2026	
Extraordinary income	-	-	Subsidy income	41
	Total	-	Total	41
Extraordinary losses	Loss on retirement of non-current assets	861	Loss on retirement of non-current assets	726
	Loss on store closings	52	Loss on store closings	10
	Other	6	Other	41
	Total	921	Total	778

(2) Overview of Major Subsidiaries

Financial results of the major consolidated subsidiaries for the three months ended May 31, 2026

(millions of yen)

	Three months ended May 31, 2025		Three months ended May 31, 2026	
	Operating revenue	Operating profit (loss)	Operating revenue	Operating profit
Takashimaya Singapore Ltd.	6,436	2,007	7,064	2,087
Shanghai Takashimaya Co., Ltd.	561	(33)	625	108
Takashimaya Vietnam Ltd.	1,033	305	1,307	391
Toshin Development Co., Ltd.	12,740	2,059	13,137	2,158
Toshin Development Singapore Pte. Ltd.	2,906	991	3,386	1,258
Takashimaya Financial Partners Co., Ltd.	5,841	1,366	6,158	1,545
Takashimaya Space Create Co., Ltd.	8,609	614	9,695	607

Note: For Takashimaya Singapore Ltd., Shanghai Takashimaya Co., Ltd., Takashimaya Vietnam Ltd. and Toshin Development Singapore Pte. Ltd., the three months of each fiscal year is the period from January 1 to March 31.