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April 14, 2026

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**Notice Regarding Differences Between the Full-year Financial Result Forecasts for  
the Fiscal Year Ended February 28, 2026 and the Actual Results**

Matsuya Co., Ltd. hereby announces that there are differences between the full-year financial result forecasts for the fiscal year ended February 28, 2026 (March 1, 2025-February 28, 2026) released on October 9, 2025 and the actual results released today. The details are as follows.

1. Differences between the full-year financial result forecasts for the fiscal year ended February 28, 2026 (March 1, 2025-February 28, 2026) and the actual results

(1) Consolidated

(Millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share (Yen)
Previous forecasts (A)	45,000	2,000	2,000	1,200	22.62
Actual results (B)	45,706	2,636	2,600	2,192	41.94
Difference (B-A)	706	636	600	992	—
Difference (%)	1.6	31.8	30.0	82.7	—
(Reference) Actual results for the previous fiscal year ended February 28, 2025	48,120	4,485	4,464	2,383	44.93

## (2) Non-consolidated

(Millions of yen)

	Net sales	Ordinary income	Profit	Basic earnings per share (Yen)
Previous forecasts (A)	37,000	3,000	400	7.53
Actual results (B)	37,735	3,393	1,285	24.55
Difference (B-A)	735	393	885	—
Difference (%)	2.0	13.1	221.3	—
(Reference) Actual results for the previous fiscal year ended February 28, 2025	40,071	4,606	2,951	55.55

## 2. Reason for the differences

The Department Stores Business had forecast duty-free sales to significantly decrease due to a reactionary drop from their sharp increase in the previous fiscal year. They remained, however, above our assumption from September to November, and sales from foreign tourists visiting Japan—excluding Chinese tourists—remained robust from December onward despite the impact of the travel advisory issued by the Chinese government against visiting Japan. Duty-free sales exceeded our previous assumption throughout the second half of the fiscal year.

Furthermore, the Department Stores Business curbed selling, general and administrative expenses and saw extraordinary income, such as the reversal of provision for costs related to re-development, exceed our assumption. On a non-consolidated basis, provision for allowance for doubtful accounts—extraordinary losses—declined from our assumption. Due to these factors, among others, the actual results exceeded the previous forecasts for net sales, operating income, ordinary income, and profit attributable to owners of parent on a consolidated basis, as well as net sales, ordinary income, and profit on a non-consolidated basis.