July 14, 2026

Consolidated Financial Results for the Three Months Ended May 31, 2026 (Under Japanese GAAP)

Company name: Matsuya Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 8237
URL: https://www.matsuyaginza.com/jp/
Representative: Takehiko Furuya, Representative Director, President and Executive Operating Officer
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Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	12,095	5.9	661	35.9	601	26.4	375	56.0
May 31, 2025	11,423	(2.7)	487	(57.1)	475	(57.0)	240	(66.8)

Note: Comprehensive income For the three months ended May 31, 2026: ¥(191) million [– %]
For the three months ended May 31, 2025: ¥279 million [(81.8)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
May 31, 2026	7.40	—
May 31, 2025	4.53	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2026	76,376	26,981	34.2	514.81
February 28, 2026	76,138	27,478	35.0	524.98

Reference: Equity
As of May 31, 2026: ¥26,121 million
As of February 28, 2026: ¥26,637 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2026	—	6.00	—	6.00	12.00
Fiscal year ending February 28, 2027	—				
Fiscal year ending February 28, 2027 (Forecast)		6.00	—	6.00	12.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	44,000	(3.7)	1,800	(31.7)	1,300	(50.0)	500	(77.2)	9.85

Note: Revisions to the forecast of financial results most recently announced: None

* **Notes**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: — companies (Company name: —)
Excluded: — companies (Company name: —)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of May 31, 2026	53,289,640 shares
As of February 28, 2026	53,289,640 shares

(ii) Number of treasury shares at the end of the period

As of May 31, 2026	2,549,372 shares
As of February 28, 2026	2,549,372 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended May 31, 2026	50,740,268 shares
Three months ended May 31, 2025	53,055,615 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

* Proper use of financial results forecasts and other special matters
Financial results forecasts and other forward-looking statements contained herein are based on information available as of this report's publication and certain assumptions that are deemed reasonable. Accordingly, the Company does not guarantee their achievement or fulfillment. Actual results may differ significantly due to various factors. For the assumptions underlying the forecasts herein and cautionary notes on the use of these financial results forecasts, please refer to "1. Qualitative Information on Quarterly Financial Results (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information" on page 3 of the Attachments.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

During the three months ended May 31, 2026, the Japanese economy maintained a moderate recovery trend in anticipation of the effects of various policies on the back of comprehensive economic measures by the current government and the financial policies of the Bank of Japan, despite changes in economic conditions caused by the U.S.-Mideast situation and the impact of the continuing rise of prices on personal spending.

In the department store industry, net sales in the Tokyo area exceeded the previous year's figures, driven not only by steady consumer spending—particularly among wealthy individuals—but also by robust spending by international tourists from a wide range of countries, fueled by the weak yen.

Under these circumstances, the Group set a "Mission" to "create a place that makes people happy by lighting a torch of hope for the future" under the Management Plan, "Aiming to Be the 'Global Destination,'" (the "Management Plan") and has been driving forward the vision that the Company aspires to, as well as management strategies and plans.

As a result, for the three months ended May 31, 2026, net sales increased year on year by ¥672 million or 5.9% to ¥12,095 million, total net sales, the equivalent to net sales before application of the "Accounting Standard for Revenue Recognition," etc., increased year on year by ¥1,615 million or 5.4% to ¥31,387 million, operating income increased year on year by ¥174 million or 35.9% to ¥661 million, ordinary income increased year on year by ¥125 million or 26.4% to ¥601 million, and profit attributable to owners of parent increased year on year by ¥134 million or 56.0% to ¥375 million.

<Department Stores Business>

During the period under review, in line with the various measures of the Management Plan, the Ginza Store in the Department Stores Business held "Matsuya Regional Co-Creation: Japanese Spring × Tokyo Creative Salon" in March as a part of Tokyo Creative Salon 2026, one of Japan's largest fashion and design festivals. This initiative, which showcased the craftsmanship of denim from Fukuyama City, Hiroshima Prefecture, and embroidery from Kiryu City, Gunma Prefecture, to customers in Japan and abroad from our Ginza location, was implemented as part of the strategic initiative "Expanding the circle through regional co-creation projects" outlined in our Management Plan. It contributed significantly to promoting the rebranding of production regions, industries, and products nationwide.

In addition, during the Golden Week holiday in May, the Food Floor hosted the GINZA Food Festival, featuring a wide variety of sweets available exclusively at the Ginza Store. This event served as one example of the various initiatives and events we carry out throughout the year as part of our goal to become a dominant presence in Ginza and one of Japan's top premium retailers, and it garnered significant attention across multiple sectors.

Furthermore, thanks to the strengthening of our CRM (customer relationship management) system, net sales at our department stores in the Tokyo area exceeded the previous year's results, driven not only by the steady spending trends of our loyal customers—who are high-value purchasers—but also by robust purchasing trends among tourists visiting Japan from a wide range of countries, fueled by the weak yen.

At the Asakusa Store, we strove to improve performance by such means as strengthening active proposals of products and hospitality to customers.

As a result, net sales of the Department Stores Business increased year on year by ¥799 million or 8.5% to ¥10,151 million and operating income increased year on year by ¥275 million or 82.9% to ¥608 million.

<Restaurants Business>

At A Table Matsuya Co., Ltd. in the Restaurants Business, although the Facility Management Division and other departments maintained solid performance, both net sales and operating income fell below the previous year's levels due to the impact of a contraction in the Bridal and Banquet Division.

As a result, net sales of the Restaurants Business decreased year on year by ¥123 million or 13.3% to ¥804 million and operating income decreased year on year by ¥45 million for an operating loss of ¥11 million.

<Total Building Maintenance and Advertising Business>

At CBK CO., LTD. in the Total Building Maintenance and Advertising Business, net sales and operating income decreased year on year due mainly to orders in the Interior Construction Division and the Creative Division falling short of the previous year.

As a result, net sales of the Total Building Maintenance and Advertising Business decreased year on year by ¥148 million or 11.0% to ¥1,194 million, and operating income decreased year on year by ¥50 million or 88.6% to ¥6 million.

(2) Explanation of Financial Position

As of the end of the three months ended May 31, 2026, total assets amounted to ¥76,376 million, increasing by ¥237 million from the end of the previous fiscal year. The main factors in the increase in assets included an increase of ¥435 million in notes and accounts receivable - trade. Total liabilities amounted to ¥49,395 million, increasing by ¥734 million from the end of the previous fiscal year. The main factors in the increase in liabilities included increases of ¥335 million in provision for bonuses and of ¥292 million in contract liabilities. Total net assets amounted to ¥26,981 million, decreasing by ¥496 million due to a decrease of ¥586 million in valuation difference on available-for-sale securities and other factors.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

As for the consolidated financial result forecasts for the fiscal year ending February 28, 2027, no revisions have been made to the financial result forecasts announced in the “Consolidated Financial Results for the Fiscal Year Ended February 28, 2026 (Under Japanese GAAP)” released on April 14, 2026.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of February 28, 2026	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	4,744	4,537
Notes and accounts receivable - trade	7,523	7,959
Inventories	1,900	1,792
Other	3,586	4,440
Allowance for doubtful accounts	(2)	(6)
Total current assets	17,752	18,722
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,957	9,760
Land	24,932	24,932
Other, net	428	407
Total property, plant and equipment	35,318	35,101
Intangible assets		
Leasehold interests in land	9,489	9,489
Software	354	324
Other	249	374
Total intangible assets	10,093	10,188
Investments and other assets		
Investment securities	10,144	9,232
Retirement benefit asset	332	338
Other	2,555	2,851
Allowance for doubtful accounts	(58)	(58)
Total investments and other assets	12,973	12,364
Total non-current assets	58,386	57,654
Total assets	76,138	76,376

(Millions of yen)

	As of February 28, 2026	As of May 31,2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,575	10,461
Short-term loans payable	11,451	8,117
Accounts payable - other	1,402	824
Income taxes payable	1,261	198
Contract liabilities	2,951	3,243
Provision for bonuses	205	540
Provision for loss on collection of gift certificates	429	423
Provision for loss on store closings	28	—
Other	3,248	2,923
Total current liabilities	31,554	26,733
Non-current liabilities		
Long-term loans payable	11,245	16,930
Provision for environmental measures	13	13
Retirement benefit liability	315	315
Provision for share awards	61	61
Other	5,470	5,340
Total non-current liabilities	17,106	22,661
Total liabilities	48,660	49,395
Net assets		
Shareholders' equity		
Capital stock	7,132	7,132
Capital surplus	5,470	5,470
Retained earnings	13,016	13,087
Treasury shares	(4,308)	(4,308)
Total shareholders' equity	21,311	21,381
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,064	4,478
Remeasurements of defined benefit plans	261	261
Total accumulated other comprehensive income	5,326	4,740
Non-controlling interests	841	860
Total net assets	27,478	26,981
Total liabilities and net assets	76,138	76,376

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three months ended May 31

(Millions of yen)

	For the three months ended May 31, 2025	For the three months ended May 31, 2026
Net sales	11,423	12,095
Cost of sales	5,349	5,919
Gross profit	6,074	6,175
Selling, general and administrative expenses	5,586	5,513
Operating income	487	661
Non-operating income		
Interest income	0	2
Dividend income	39	26
Gain on adjustment of accounts payable	15	22
Sponsorship money income	2	26
Share of profit of entities accounted for using equity method	0	—
Other	45	51
Total non-operating income	104	128
Non-operating expenses		
Interest expenses	86	143
Provision for loss on collection of gift certificates	18	15
Share of loss of entities accounted for using equity method	—	4
Other	11	25
Total non-operating expenses	116	189
Ordinary income	475	601
Extraordinary income		
Gain on sale of investment securities	42	64
Total extraordinary income	42	64
Extraordinary losses		
Loss on retirement of non-current assets	63	4
Impairment losses	—	6
Other	—	1
Total extraordinary losses	63	12
Profit before income taxes	454	653
Income taxes - current	32	115
Income taxes - deferred	167	143
Total income taxes	199	258
Profit	255	394
Profit attributable to non-controlling interests	14	19
Profit attributable to owners of parent	240	375

Quarterly Consolidated Statements of Comprehensive Income

Three months ended May 31

(Millions of yen)

	For the three months ended May 31, 2025	For the three months ended May 31, 2026
Profit	255	394
Other comprehensive income		
Valuation difference on available-for-sale securities	28	(586)
Remeasurements of defined benefit plans, net of tax	(4)	(0)
Total other comprehensive income	24	(586)
Comprehensive income	279	(191)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	264	(210)
Comprehensive income attributable to non-controlling interests	14	19

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Segment information, etc.)

[Segment information]

I. For the three months ended May 31, 2025 (from March 1, 2025 to May 31, 2025)

1. Information on net sales and income (loss) by reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Department Stores Business	Restaurants Business	Total Building Maintenance and Advertising Business	Total				
Net sales								
Revenue from contracts with customers	9,186	924	610	10,722	330	11,052	—	11,052
Other revenues (Note 4)	161	—	—	161	209	370	—	370
Net sales to outside customers	9,348	924	610	10,883	539	11,423	—	11,423
Inter-segment net sales or transfers	3	3	732	740	300	1,040	(1,040)	—
Total	9,352	928	1,343	11,623	839	12,463	(1,040)	11,423
Segment profit	332	33	56	423	88	512	(24)	487

(Notes) 1. The "other" segment includes the business segments that are not included in the reportable segments, including the delivery of consumables and supplies for office and business use, the operation of character goods shops, import goods sales, the intermediary for sale of goods, the product inspection business, and the real estate leasing business.

2. The adjustment of negative ¥24 million for segment profit includes elimination of inter-segment transactions.
3. Segment profit is adjusted with operating income in the Quarterly Consolidated Statements of Income.
4. Other revenues include real estate lease revenue included in the scope of the "Accounting Standard for Lease Transactions" (ASBJ Statement No. 13, March 30, 2007).

2. Information on assets by reportable segment

Not applicable.

II. For the three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026)

1. Information on net sales and income (loss) by reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Department Stores Business	Restaurants Business	Total Building Maintenance and Advertising Business	Total				
Net sales								
Revenue from contracts with customers	9,605	800	581	10,987	335	11,322	—	11,322
Other revenues (Note 4)	523	—	—	523	250	773	—	773
Net sales to outside customers	10,128	800	581	11,510	585	12,095	—	12,095
Inter-segment net sales or transfers	23	4	613	641	302	943	(943)	—
Total	10,151	804	1,194	12,151	887	13,039	(943)	12,095
Segment profit (loss)	608	(11)	6	604	117	721	(59)	661

(Notes)
1. The “other” segment includes the business segments that are not included in the reportable segments, including the delivery of consumables and supplies for office and business use, the operation of character goods shops, import goods sales, the intermediary for sale of goods, the product inspection business, and the real estate leasing business.
2. The adjustment of negative ¥59 million for segment profit (loss) includes elimination of inter-segment transactions.
3. Segment profit (loss) is adjusted with operating income in the Quarterly Consolidated Statements of Income.
4. Other revenues include real estate lease revenue included in the scope of the “Accounting Standard for Lease Transactions” (ASBJ Statement No. 13, March 30, 2007).

2. Information on assets by reportable segment

Not applicable.

(Notes to quarterly consolidated statements of cash flows)

The quarterly consolidated statements of cash flows are not prepared for the three months ended May 31, 2026. Depreciation (including amortization related to intangible assets apart from goodwill) and amortization of goodwill for the three months ended May 31 were as follows:

(Millions of yen)

	Three months ended May 31, 2025 (from March 1, 2025 to May 31, 2025)	Three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026)
Depreciation	345	318
Amortization of goodwill	45	—

(Significant subsequent events)

Not applicable.