



Supplementary Information to Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2025

Consolidated Financial Results

- 1 . Consolidated statements of income
 - Overview of financial results
 - Selling, general and administrative expenses
 - Non-operating Income and Expenses
 - Extraordinary Income and Losses
- 2 . Consolidated Balance Sheet
- 3 . Capital Investment

Non-Consolidated Results

- 1 . Hankyu Hanshin Department Stores, Inc.
- 2 . Izumiya · Hankyu Oasis Co., Ltd.
- 3 . Kansai Super Market Ltd.

* Gross Sales in the documents are reclassified on the standard before the application of "Accounting Standard for Revenue Recognition"

I. Consolidated Financial Results

1. Consolidated statements of income

< Overview of financial results >

(Millions of yen)

	Jun. 30, 2022	Jun. 30, 2023	Jun. 30, 2024		
	Amount	Amount	Amount	YoY(%)	YoY Amount
Department Store	108,678	123,508	155,392	+ 25.8%	+ 31,884
Supermarket	101,308	103,098	103,387	+ 0.3%	+ 288
Shopping Center	9,120	8,087	8,236	+ 1.8%	+ 148
Other	8,812	9,998	9,365	△ 6.3%	△ 633
Gross Sales	227,919	244,693	276,382	+ 13.0%	+ 31,688
Net Sales	149,352	154,813	161,895	+ 4.6%	+ 7,081
Department Store	1,010	2,945	7,960	+ 170.3%	+ 5,014
Supermarket	221	1,637	1,542	△ 5.8%	△ 94
Shopping Center	499	914	1,341	+ 46.8%	+ 427
Other	△ 769	2,165	6,585	+ 204.1%	+ 4,419
Consolidation adjustment	△ 297	△ 2,903	△ 8,163	-	△ 5,260
Operating profit	664	4,758	9,266	+ 94.7%	+ 4,507
Ordinary profit	1,867	5,192	10,198	+ 96.4%	+ 5,006
Extraordinary income	49	723	24,807		
Extraordinary losses	740	398	179		
Profit	651	3,371	26,464	+ 685.0%	+ 23,093

* Due to the review of head office expense starting in FY2025, head office expense rearranged from non-operating expenses to SG&A, reflected in operating profit in each segment. No change in consolidated operating profit.

< Forecast of FY2025 >

(Millions of yen)

	1-2Q FY2025		3-4Q FY2025		Full Year FY2025	
	Forecast	YoY(%)	Forecast	YoY(%)	Forecast	YoY(%)
Department Store	303,160	+ 17.0%	323,540	+ 1.7%	626,700	+ 8.6%
Supermarket	219,060	+ 3.9%	225,840	+ 5.2%	444,900	+ 4.5%
Shopping Center	18,340	+ 16.0%	19,610	+ 20.7%	37,950	+ 18.4%
Other	27,455	+ 42.0%	37,995	+ 92.8%	65,450	+ 67.6%
Gross Sales	568,015	+ 12.4%	606,985	+ 6.7%	1,175,000	+ 9.4%
Net Sales	341,000	+ 7.0%	361,000	+ 6.5%	702,000	+ 6.8%
Department Store	12,030	+ 91.1%	13,510	+ 1.3%	25,540	+ 30.1%
Supermarket	4,130	+ 11.4%	5,670	+ 67.7%	9,800	+ 38.3%
Shopping Center	1,600	+ 1.1%	1,700	+ 3.4%	3,300	+ 2.3%
Other	4,300	+ 226.1%	△ 4,600	-	△ 300	-
Consolidation adjustment	△ 8,460	-	△ 380	-	△ 8,840	-
Operating profit	13,600	+ 37.4%	15,900	△ 2.4%	29,500	+ 12.6%
Ordinary profit	13,785	+ 29.3%	16,215	△ 5.8%	30,000	+ 7.6%
Profit	25,400	+ 303.5%	4,600	△ 70.5%	30,000	+ 37.0%

* Due to the review of head office expense starting in FY2025, head office expense rearranged from non-operating expenses to SG&A, reflected in operating profit in each segment. No change in consolidated operating profit.

< Selling, general and administrative expenses >

(Millions of yen)

	Jun. 30, 2022	Jun. 30, 2023	Jun. 30, 2024		
	Amount	Amount	Amount	YoY(%)	YoY Amount
Personnel expenses	23,646	23,125	24,145	+ 4.4%	+ 1,020
Rent expenses	11,791	11,955	12,381	+ 3.6%	+ 425
Advertising expenses	1,964	1,978	1,877	△ 5.1%	△ 101
Depreciation	4,368	4,485	4,658	+ 3.8%	+ 172
Business consignment expenses	5,295	5,251	4,877	△ 7.1%	△ 374
Sales commission	2,080	2,496	3,307	+ 32.5%	+ 810
Transportation costs	3,100	3,933	3,936	+ 0.1%	+ 3
Other	8,632	8,774	8,733	△ 0.5%	△ 40
Total	60,880	62,001	63,916	+ 3.1%	+ 1,915

< Non-operating income and expenses >

(Millions of yen)

	Jun. 30, 2022	Jun. 30, 2023	Jun. 30, 2024		
	Amount	Amount	Amount	YoY(%)	YoY Amount
Non-operating income	1,904	1,071	2,007	+ 87.3%	+ 935
Interest income	140	77	59	△ 23.6%	△ 18
Dividend income	627	661	1,027	+ 55.2%	+ 365
Gain on debt settlement	206	125	162	+ 29.7%	+ 37
Foreign exchange gains	739	71	192	+ 167.7%	+ 120
Share of profit of entities accounted for using equity method	-	-	188	-	+ 188
Other	191	135	378	+ 179.3%	+ 242
Non-operating expenses	701	638	1,075	+ 68.5%	+ 437
Interest expenses	245	223	214	△ 3.8%	△ 8
Provision for redemption of gift certificates	162	88	137	+ 55.2%	+ 48
Expenses related to purchase of shares of subsidiaries	-	-	534	-	+ 534
Share of loss of entities accounted for using equity method	114	18	-	-	△ 18
Other	178	307	188	△ 38.8%	△ 119

< Extraordinary income and losses >

(Millions of yen)

	Jun. 30, 2022	Jun. 30, 2023	Jun. 30, 2024
	Amount	Amount	Amount
Extraordinary income	49	723	24,807
Gain on sale of investment securities			14,232
Gain on step acquisitions			7,984
Gain on sale of non-current assets			2,591
Extraordinary losses	740	398	179
Loss on retirement of non-current assets			179

2. Consolidated balance sheet

(Millions of yen)

	Jun. 30, 2023	Mar.31, 2024	Jun. 30, 2024
Cash and deposits	44,740	68,423	48,528
Notes and accounts receivable - trade	69,216	74,653	74,510
Inventories	22,282	20,086	22,014
Total current assets	150,209	180,095	164,512
Property, plant and equipment	302,481	292,828	316,812
Intangible assets	21,302	25,951	48,057
Investments and other assets	209,164	211,214	175,255
Total non-current assets	532,949	529,994	540,124
Total assets	683,158	710,089	704,637
Notes and accounts payable - trade	58,208	78,875	74,889
Loans payable and bonds	179,142	163,844	163,751
Total liabilities	403,602	416,062	411,805
Shareholders' equity	206,955	223,672	224,216
Total net assets	279,555	294,026	292,831
Total liabilities and net assets	683,158	710,089	704,637

3. Capital Investment

(Millions of yen)

	Jun. 30, 2022	Jun. 30, 2023	Jun. 30, 2024	Mar. 31, 2025
	Amount	Amount	Amount	Forecast
Department Store	2,797	2,334	1,256	5,309
Supermarket	1,408	2,099	2,087	8,474
Shopping Center	137	310	581	2,315
Other	7,847	2,460	3,266	16,291
Consolidation adjustment	△ 45	△ 28	△ 428	
Total	12,146	7,176	6,762	32,389

III. Non-Consolidated Results

1. Hankyu Hanshin Department Stores, Inc.

< Overview of financial results >

(Millions of yen)

	Amount	YoY(%)	YoY Amount
Gross Sales	155,571	+ 25.8%	+ 31,869
Net sales	45,895	+ 19.5%	+ 7,501
Other operating revenue	1,035	+ 7.1%	+ 68
Gross profit	33,810	+ 23.5%	+ 6,428
(Gross profit / Net sales)	73.67%	-	+2.35pt
SG & A	25,788	+ 5.7%	+ 1,397
(SG & A / Net sales)	56.19%	-	△7.34pt
Operating profit	8,021	+ 168.2%	+ 5,030
(Operating profit / Net sales)	17.48%	-	+9.69pt

* Due to review of head office expense starting in FY2025, result of FY2024 was replaced in accordance with the FY2025 standards.

* From FY 2025, gross sales, sales and gross profit include other operating revenue (FY2024 was also replaced in accordance with the FY2025 standards).

< Business results by stores >

(Millions of yen, thousands of people)

	Sales	YoY(%)	Number of customers	YoY(%)
Hankyu Main Store *1	91,686	+ 37.9%	10,455	+ 10.6%
Hanshin Umeda Main Store	14,706	+ 8.0%	7,879	+ 4.0%
Senri Hankyu	3,150	△ 2.6%	865	△ 5.0%
Takatsuki Hankyu Square	5,889	+ 7.0%	2,330	+ 7.2%
Kawanishi Hankyu	2,860	△ 1.2%	1,232	△ 0.8%
Takarazuka Hankyu *2	1,562	△ 1.4%	-	-
Nishinomiya Hankyu	5,678	+ 0.7%	2,813	+ 1.8%
Kobe Hankyu	10,360	+ 15.2%	3,923	+ 1.7%
Hakata Hankyu	17,196	+ 31.2%	6,518	+ 4.6%
Hankyu Men's Tokyo	3,533	+ 15.1%	527	+ 1.2%
Oi Hankyu Food Hall	1,004	△ 6.4%	1,222	+ 1.4%
Tsuzuki Hankyu	702	△ 3.2%	490	△ 2.3%
Amagasaki Hanshin *2	670	+ 0.7%	-	-
Hanshin Nishinomiya	967	+ 4.9%	1,094	+ 23.0%
Hanshin Mikage	137	+ 18.8%	1,182	+ 3.4%
Total of branch stores	53,714	+ 13.0%	22,202	+ 3.5%
Total stores*3	160,107	+ 25.4%	40,538	+ 5.4%

*1. including Hankyu Men's Osaka

*2. not counting the number of customers

*3. including sales in tenants (¥5,571 million)

< Gross sales of each category >

(Millions of yen)

	Sales	YoY(%)	Share
Men's clothing	11,459	+ 24.3%	7.2%
Women's clothing	16,447	+ 14.8%	10.3%
Children's clothing	2,485	+ 21.1%	1.6%
Other clothing	2,348	+ 10.6%	1.5%
Clothing	32,741	+ 18.1%	20.4%
Accessories, bags and others	44,567	+ 53.7%	27.8%
Household merchandise	3,247	△ 6.5%	2.0%
Foods	32,991	+ 2.0%	20.6%
Restaurants & cafes	3,326	+ 7.2%	2.1%
General merchandise	36,396	+ 39.0%	22.7%
Service	907	+ 62.1%	0.6%
Other	5,930	+ 12.3%	3.7%
Total *	160,107	+ 25.4%	100.0%

* including sales in tenants (¥5,571 million)

< Inbound sales >

(Millions of yen)

	Sales	YoY(%)	YoY Amount
Hankyu Main Store *	32,644	+ 234.4%	+ 22,882
Hakata Hankyu	5,025	+ 247.1%	+ 3,577
Other stores	2,595	+ 172.6%	+ 1,643
Total stores	40,265	+ 231.1%	+ 28,103

* including Hankyu Men's Osaka

< Forecast of FY2025 >

(Millions of yen)

	1-2Q			3-4Q			Full Year		
	Forecast	FY2024	YoY(%)	Forecast	FY2024	YoY(%)	Forecast	FY2024	YoY(%)
Gross Sales	304,291	259,448	+ 17.3%	323,685	318,302	+ 1.7%	627,976	577,750	+ 8.7%
Other operating revenue	2,058	1,968	+ 4.6%	2,183	2,097	+ 4.1%	4,241	4,065	+ 4.3%
Operating profit	12,119	6,377	+ 90.0%	13,600	13,409	+ 1.4%	25,719	19,786	+ 30.0%

* Due to review of head office expense starting in FY2025, result of FY2024 was replaced in accordance with the FY2025 standards.

2. Izumiya · Hankyu Oasis Co., Ltd.

< Overview of financial results >

(Millions of yen)

	Amount	YoY(%)	YoY Amount
Gross Sales	64,498	+ 0.3%	+ 189
Net sales	61,474	+ 0.3%	+ 194
Other operating revenue	4,386	△ 2.6%	△ 119
Gross profit	20,152	△ 0.4%	△ 73
(Gross profit / Net sales)	32.78%	-	△0.22pt
SG & A	19,031	△ 0.5%	△ 89
(SG & A / Net sales)	30.96%	-	△0.24pt
Operating profit	1,121	+ 1.5%	+ 16
(Operating profit / Net sales)	1.82%	-	+0.02pt

* Due to review of head office expense starting in FY2025, result of FY2024 was replaced in accordance with the FY2025 standards.

* From FY 2025, gross sales, sales and gross profit include other operating revenue (FY2024 was also replaced in accordance with the FY2025 standards).

< Number of stores >

	Total	Inc./Dec.
Izumiya	74	△1
Hankyu Oasis	77	±0

< Opening and closing stores >

Opening	-
Closing	-

< Forecast of FY2025 >

(Millions of yen)

	1-2Q			3-4Q			Full Year		
	Forecast	FY2024	YoY(%)	Forecast	FY2024	YoY(%)	Forecast	FY2024	YoY(%)
Gross Sales	136,890	132,107	+ 3.6%	140,260	134,913	+ 4.0%	277,150	267,021	+ 3.8%
Other operating revenue	9,130	9,189	△ 0.6%	9,175	8,916	+ 2.9%	18,305	18,105	+ 1.1%
Operating profit	3,491	2,523	+ 38.3%	3,637	2,487	+ 46.2%	7,128	5,011	+ 42.2%

* Due to review of head office expense starting in FY2025, result of FY2024 was replaced in accordance with the FY2025 standards.

3. Kansai Super Market Ltd.

< Overview of financial results >

(Millions of yen)

	Amount	YoY(%)	YoY Amount
Gross Sales	32,504	△ 0.4%	△ 115
Net sales	31,981	△ 0.4%	△ 129
Other operating revenue	518	+ 2.7%	+ 13
Gross profit	8,659	△ 1.5%	△ 132
(Gross profit / Net sales)	27.08%	-	△0.30pt
SG & A	8,038	+ 0.2%	+ 16
(SG & A / Net sales)	25.13%	-	+0.15pt
Operating profit	620	△ 19.3%	△ 148
(Operating profit / Net sales)	1.94%	-	△0.46pt

* Due to review of head office expense starting in FY2025, result of FY2024 was replaced in accordance with the FY2025 standards.

* From FY 2025, gross sales, sales and gross profit include other operating revenue (FY2024 was also replaced in accordance with the FY2025 standards).

* Financial results of Kansai Super Market Ltd. were consolidated with KSP Co., Ltd.

< Number of stores >

	Total	Inc./Dec.
Kansai Super Market	62	△1

< Opening and closing stores >

Opening	-
Closing	-

< Forecast of FY2025 >

(Millions of yen)

	1-2Q			3-4Q			Full Year		
	Forecast	FY2024	YoY(%)	Forecast	FY2024	YoY(%)	Forecast	FY2024	YoY(%)
Gross Sales	66,790	66,161	+ 1.0%	68,060	66,334	+ 2.6%	134,850	132,495	+ 1.8%
Other operating revenue	1,020	1,014	+ 0.5%	1,020	1,026	△ 0.6%	2,040	2,041	△ 0.1%
Operating profit	1,604	1,825	△ 12.1%	2,021	1,700	+ 18.9%	3,625	3,525	+ 2.8%

* Due to review of head office expense starting in FY2025, result of FY2024 was replaced in accordance with the FY2025 standards.

* Financial results of Kansai Super Market Ltd. were consolidated with KSP Co., Ltd.