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October 14, 2026

Consolidated Financial Results for the Six Months Ended August 31, 2026 (Under Japanese GAAP)



Company name: Matsuya Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 8237
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 Scheduled date to file semi-annual securities report: October 15, 2026
 Scheduled date to commence dividend payments: November 16, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the six months ended August 31, 2026 (from March 1, 2026 to August 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
August 31, 2026	22,785	1.3	1,047	4.1	914	(14.4)	402	—
August 31, 2025	22,482	(6.8)	1,005	(63.8)	1,068	(61.3)	(209)	—

Note: Comprehensive income For the six months ended August 31, 2026: ¥444 million [(0.8)%
 For the six months ended August 31, 2025: ¥448 million [(76.3)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
August 31, 2026	7.94	—
August 31, 2025	(3.94)	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
August 31, 2026	75,632	27,610	35.3
February 28, 2026	76,138	27,478	35.0

Reference: Equity
 As of August 31, 2026: ¥26,727 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	—	6.00			
Fiscal year ending February 28, 2027 (Forecast)			—	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 semi-annual 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 August 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 August 31, 2026	2,549,483 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)

Six months ended August 31, 2026	50,740,239 shares
Six months ended August 31, 2025	53,051,491 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* 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 Semi-annual 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 Semi-annual Financial Results

(1) Explanation of Operating Results

During the six months ended August 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 growing global instability 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 six months ended August 31, 2026, net sales increased year on year by ¥303 million or 1.3% to ¥22,785 million, total net sales, the equivalent to net sales before application of the “Accounting Standard for Revenue Recognition,” etc., increased year on year by ¥412 million or 0.7% to ¥60,660 million, operating income increased year on year by ¥41 million or 4.1% to ¥1,047 million, ordinary income decreased year on year by ¥154 million or 14.4% to ¥914 million, and profit attributable to owners of parent increased year on year by ¥611 million to ¥402 million.

<Department Stores Business>

During the period under review, in line with the various measures of the Management Plan, the Department Stores Business underwent the opening of “Matsuya Premium Ginza,” the first permanent department-store location of the beef-bowl restaurant chain Matsuya, in the Matsuya Ginza store in June. This initiative, aimed at creating new buzz and further improving customer satisfaction, together with the beef-bowl restaurant chain Matsuya, which shares the same name as Matsuya Ginza, attracted wide attention from various sectors.

In addition, in July, we rolled out HINA FUROSHIKI, a modern version of 30 traditional kimono patterns from Kyoto, as part of Matsuya's regional co-creation project, which connects traditional crafts and culture from across Japan to the future. This project, which aimed to pass on to the next generation Japanese aesthetics—embodied in traditional auspicious motifs as gratitude for nature and wishes for the happiness of loved ones—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.

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 ¥620 million or 3.4% to ¥18,985 million, and operating income increased year on year by ¥155 million or 22.0% to ¥859 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 ¥374 million or 19.6% to ¥1,534 million, and operating income decreased year on year by ¥92 million or 93.0% to ¥6 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 ¥99 million or 3.5% to ¥2,749 million, and operating income decreased year on year by ¥24 million or 20.5% to ¥93 million.

(2) Explanation of Financial Position

As of the end of the six months ended August 31, 2026, the total assets amounted to ¥75,632 million, decreasing by ¥506 million from the end of the previous fiscal year. The main factors in the decrease in assets included a decrease of ¥1,442 million in other current assets and an increase of ¥790 million in leasehold interests in land. Total liabilities amounted to ¥48,021 million, decreasing by ¥638 million from the end of the previous fiscal year. The main factors of the decrease in liabilities included a decrease of ¥994 million in income taxes payable. The total net assets amounted to ¥27,610 million, increasing by ¥132 million from the end of the previous fiscal year, due mainly to an increase of ¥97 million in retained earnings.

(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. Semi-annual Consolidated Financial Statements and Principal Notes

(1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of February 28, 2026	As of August 31, 2026
Assets		
Current assets		
Cash and deposits	4,744	4,327
Notes and accounts receivable - trade	7,523	7,744
Inventories	1,900	1,796
Other	3,586	2,144
Allowance for doubtful accounts	(2)	(5)
Total current assets	17,752	16,007
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,957	9,866
Land	24,932	24,932
Other, net	428	442
Total property, plant and equipment	35,318	35,241
Intangible assets		
Leasehold interests in land	9,489	10,279
Software	354	290
Other	249	765
Total intangible assets	10,093	11,336
Investments and other assets		
Investment securities	10,144	10,057
Retirement benefit asset	332	344
Other	2,555	2,705
Allowance for doubtful accounts	(58)	(58)
Total investments and other assets	12,973	13,048
Total non-current assets	58,386	59,625
Total assets	76,138	75,632

(Millions of yen)

	As of February 28, 2026	As of August 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,575	10,472
Short-term loans payable	11,451	6,349
Accounts payable - other	1,402	1,482
Income taxes payable	1,261	267
Contract liabilities	2,951	3,334
Provision for bonuses	205	420
Provision for loss on collection of gift certificates	429	440
Provision for loss on store closings	28	—
Other	3,248	2,945
Total current liabilities	31,554	25,712
Non-current liabilities		
Long-term loans payable	11,245	16,344
Provision for environmental measures	13	13
Provision for share awards	61	54
Retirement benefit liability	315	320
Other	5,470	5,575
Total non-current liabilities	17,106	22,309
Total liabilities	48,660	48,021
Net assets		
Shareholders' equity		
Capital stock	7,132	7,132
Capital surplus	5,470	5,470
Retained earnings	13,016	13,114
Treasury shares	(4,308)	(4,309)
Total shareholders' equity	21,311	21,408
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,064	5,060
Remeasurements of defined benefit plans	261	258
Total accumulated other comprehensive income	5,326	5,318
Non-controlling interests	841	883
Total net assets	27,478	27,610
Total liabilities and net assets	76,138	75,632

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income
Semi-annual Consolidated Statements of Income

(Millions of yen)

	For the six months ended August 31, 2025	For the six months ended August 31, 2026
Net sales	22,482	22,785
Cost of sales	10,256	10,867
Gross profit	12,225	11,917
Selling, general and administrative expenses	11,219	10,870
Operating income	1,005	1,047
Non-operating income		
Interest income	7	5
Dividend income	154	128
Gain on adjustment of accounts payable	39	47
Sponsorship money income	100	29
Other	20	69
Total non-operating income	321	281
Non-operating expenses		
Interest expenses	174	294
Provision for loss on collection of gift certificates	44	52
Share of loss of entities accounted for using equity method	12	23
Other	26	44
Total non-operating expenses	258	413
Ordinary income	1,068	914
Extraordinary income		
Gain on sale of investment securities	42	64
Reversal of provision for loss on store closings	243	—
Total extraordinary income	286	64
Extraordinary losses		
Loss on retirement of non-current assets	43	118
Impairment losses	1,003	9
Loss on valuation of goods	—	39
Other	6	1
Total extraordinary losses	1,052	169
Profit before income taxes	302	809
Income taxes - current	235	231
Income taxes - deferred	231	126
Total income taxes	466	357
Profit (loss)	(164)	452
Profit attributable to non-controlling interests	44	49
Profit (loss) attributable to owners of parent	(209)	402

Semi-annual Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the six months ended August 31, 2025	For the six months ended August 31, 2026
Profit (loss)	(164)	452
Other comprehensive income		
Valuation difference on available-for-sale securities	618	(3)
Remeasurements of defined benefit plans, net of tax	(5)	(3)
Total other comprehensive income	612	(7)
Comprehensive income	448	444
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	403	395
Comprehensive income attributable to non-controlling interests	44	49

(3) Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	For the six months ended August 31, 2025	For the six months ended August 31, 2026
Cash flows from operating activities		
Profit before income taxes	302	809
Depreciation	707	637
Amortization of goodwill	90	0
Increase (decrease) in provision for bonuses	220	215
Interest and dividend income	(161)	(134)
Interest expenses	174	294
Reversal of provision for loss on store closings	(243)	—
Loss on retirement of non-current assets	43	118
Impairment losses	1,003	9
Decrease (increase) in trade receivables	(1,847)	(221)
Decrease (increase) in inventories	293	103
Increase (decrease) in trade payables	236	(102)
Decrease (increase) in consumption taxes refund receivable	3,099	1,443
Other	459	(340)
Subtotal	4,377	2,834
Interest and dividends received	172	153
Interest paid	(178)	(220)
Income taxes refund (paid)	(1,240)	(1,192)
Net cash provided by (used in) operating activities	3,130	1,575
Cash flows from investing activities		
Purchase of property, plant and equipment	(691)	(543)
Proceeds from sale of property, plant and equipment	—	72
Purchase of intangible assets	(93)	(1,128)
Purchase of investment securities	(3)	(5)
Proceeds from sale of investment securities	70	100
Decrease (increase) in guarantee deposits	(467)	(140)
Other	(55)	(26)
Net cash provided by (used in) investing activities	(1,241)	(1,670)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	401	(5,360)
Proceeds from long-term loans payable	870	6,300
Repayments of long-term loans payable	(1,413)	(943)
Dividends paid	(474)	(304)
Dividends paid to non-controlling interests	(7)	(7)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(90)	—
Other	(12)	(6)
Net cash provided by (used in) financing activities	(728)	(322)
Effect of exchange rate change on cash and cash equivalents	—	—
Net increase (decrease) in cash and cash equivalents	1,161	(417)
Cash and cash equivalents at beginning of period	3,861	4,694
Cash and cash equivalents at end of period	5,022	4,277

(4) Notes to Semi-annual 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 six months ended August 31, 2025 (from March 1, 2025 to August 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 Semi-annual 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	17,905	1,903	1,191	21,000	620	21,621	—	21,621
Other revenues (Note 4)	443	—	—	443	417	861	—	861
Net sales to outside customers	18,349	1,903	1,191	21,444	1,038	22,482	—	22,482
Inter-segment net sales or transfers	15	4	1,657	1,677	609	2,287	(2,287)	—
Total	18,364	1,908	2,848	23,121	1,648	24,770	(2,287)	22,482
Segment profit	703	99	117	920	168	1,089	(83)	1,005

(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 ¥83 million for segment profit includes elimination of inter-segment transactions.

3. Segment profit is adjusted with operating income in the Semi-annual 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.

3. Information on impairment losses on non-current assets and goodwill by reportable segment

Due to a review of future plans regarding goodwill and other assets in the Department Stores Business, the Company recorded an impairment loss as the initially expected revenue was no longer deemed achievable.

This resulted in impairment losses of ¥645 million in goodwill, ¥310 million in software, and ¥47 million in other intangible assets.

II. For the six months ended August 31, 2026 (from March 1, 2026 to August 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 Semi-annual 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	17,893	1,529	1,158	20,581	640	21,222	—	21,222
Other revenues (Note 4)	1,044	—	—	1,044	518	1,563	—	1,563
Net sales to outside customers	18,937	1,529	1,158	21,626	1,159	22,785	—	22,785
Inter-segment net sales or transfers	47	4	1,591	1,642	582	2,225	(2,225)	—
Total	18,985	1,534	2,749	23,268	1,742	25,011	(2,225)	22,785
Segment profit	859	6	93	959	222	1,182	(134)	1,047

(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 ¥134 million for segment profit includes elimination of inter-segment transactions.
3. Segment profit is adjusted with operating income in the Semi-annual 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.

3. Information on impairment losses on non-current assets and goodwill by reportable segment

The Company recorded an impairment loss on non-current assets in the Department Stores Business because it determined that the initially expected revenue was no longer deemed achievable.

This resulted in impairment losses of ¥4 million in other property, plant and equipment and ¥4 million in other intangible assets.

(Significant subsequent events)

Not applicable.