May 9, 2023

To Whom It May Concern:

Company Name: Isetan Mitsukoshi Holdings Ltd.
Representative: Toshiyuki Hosoya, President and CEO
(Code No. 3099/Prime Market of the Tokyo Stock Exchange and Fukuoka Stock Exchange)
Contact: Keiko Mihara, General Manager, Corporate Communication and IR Division, General Affairs Department

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Notice of Recording of Extraordinary Loss (Impairment Loss) and Deferred Tax Assets

Isetan Mitsukoshi Holdings announces that it has recorded extraordinary losses (impairment losses) and deferred tax assets for the fiscal year ended March 2023 as follows.

1. Recording of extraordinary loss (impairment loss)

In accordance with the Accounting Standards for the Impairment of Fixed Assets, due to a decline in profitability at some stores owned by consolidated subsidiaries of the Company and taking into account the current business environment and future prospects, we have recorded an impairment loss of 4,969 million yen as an extraordinary loss.

2. Recording of deferred tax assets

As a result of reviewing the recoverability of deferred tax assets based on the future business outlook, etc., we have decided to record deferred tax assets in the fiscal year ended March 2023. As a result, -11,022 million yen was recorded for the amount of income taxes deferred (gains).

3. Impact on business performance

The recording of the extraordinary loss and deferred tax assets mentioned above is reflected in the “Summary of Settlement of Consolidated Accounts for the Fiscal Year Ended March 31, 2023” released today.