

[Translation for Reference Only]

ENGLISH TRANSLATION OF DOCUMENT IN JAPANESE

This is an English translation of an original document in Japanese and is only provided for convenience.
In all cases, the original Japanese version takes precedence.

November 12, 2020

For Immediate Release

Company Name	Seibu Holdings Inc.
Representative	President & Chief Executive Officer Takashi Goto (Code No.: 9024 First Section of the Tokyo Stock Exchange)
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Notice Regarding Recognition of Extraordinary Losses (Loss on Temporary Suspension of Operations)

Seibu Holdings Inc. (the “Company”) announces below that it recorded extraordinary losses (loss on temporary suspension of operations) in the six months ended September 30, 2020.

1. Recognition of extraordinary losses (loss on temporary suspension of operations)

For the six months ended September 30, 2020 (from April 1, 2020 to September 30, 2020), the Company recorded extraordinary losses of ¥12,962 million as the “Loss on temporary suspension of operations,” which consisted of fixed expenses (personnel expenses, depreciation and amortization, etc.) that arose during the period of suspended operation of operating facilities that temporarily suspended operations as a result of official requests and declarations, etc. from the national and local governments to prevent the spread of COVID-19.

For the three months ended June 30, 2020 (from April 1, 2020 to June 30, 2020), the Company has already recorded extraordinary losses of ¥10,725 million as the “Loss on temporary suspension of operations.”

2. Impact on financial results

The above extraordinary losses are reflected in “Consolidated Financial Results for the Six Months Ended September 30, 2020 <under Japanese GAAP>,” which was announced today.

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