



J. Front Retailing Consolidated Revenue Report November 2021 (IFRS)

1. Revenue (Sales) by Segment (% change year on year)

			(Reference) Gross sales	
	November	H2 Total	November	H2 Total
Department Store Business	8.8	3.0	13.8 [14.8]	6.6 [6.8]
SC Business	(20.3)	(18.7)	(3.6)	(4.6)
Developer Business	(5.3)	3.7	(9.5)	(2.4)
Payment and Finance Business	22.3	27.4	24.5	34.5
Other	(15.7)	(10.5)	(14.5)	(9.8)
Total Consolidated	(6.8)	(3.1)	6.7	3.4

- Notes:
1. J. Front Retailing (the "Company") has voluntarily applied the International Financial Reporting Standards (IFRS) since March 2017.
 2. Gross sales are calculated by converting sales from purchase recorded at the time of sale (*shoka shiire*) of the Department Store Business and "Other (Daimaru Kogyo)," which are recognized as revenue under IFRS, into gross amount and converting the net amount of sales of Parco into tenant transaction volume (gross amount basis). (Parco has changed net sales under Japanese GAAP to be calculated on a net basis since FY2017.)
 3. Effective from FY2021, J. Front Retailing Group (the "Group") has changed its reportable segments to "Department Store Business," "SC Business," "Developer Business," and "Payment and Finance Business."
 4. Each figure of the reportable segment above is calculated based on simple sum of entities included in each segment. Therefore, intercompany transactions within each segment are not eliminated.
 5. The Matsuzakaya Toyota store closed on September 30, 2021. Figures in parentheses in the Department Store Business are actual percentage changes after excluding the Matsuzakaya Toyota store.
 6. J.FRONT DESIGN & CONSTRUCTION Co.,Ltd. which is included in the "Developer Business" has changed the accounting method from FY2021.
 7. Shinsaibashi PARCO opened on November 20, 2020.
 8. All of the shares of Neuve A Co., Ltd. were transferred on June 30, 2021.
 9. Daimaru Matsuzakaya Sales Associates Co. Ltd. was merged into Daimaru Matsuzakaya Department Stores Co. Ltd. on September 1, 2021.

2. Sales of Department Store Business (Japanese GAAP)

a) Sales and Customer Traffic of Each Store (% change year on year)

	November		H2 Total	
	Sales	Customer traffic	Sales	Customer traffic
Daimaru Shinsaibashi	12.6	17.8	13.1	13.2
Daimaru Umeda	14.9	19.0	3.8	4.3
Daimaru Tokyo	24.1	24.2	9.5	9.9
Daimaru Kyoto	10.2	4.8	1.1	(4.7)
Daimaru Kobe	18.7	11.3	10.8	2.4
Daimaru Suma	(21.5)	6.3	(16.9)	4.1
Daimaru Ashiya	13.8	29.0	16.2	23.9
Daimaru Sapporo	44.1	52.7	14.0	15.1
Daimaru Shimonoseki	(7.9)	(8.2)	(5.0)	(8.9)
Matsuzakaya Nagoya	12.3	5.5	6.4	(0.1)
Matsuzakaya Ueno	9.6	13.4	5.3	9.6
Matsuzakaya Shizuoka	14.6	21.5	10.8	8.4
Matsuzakaya Takatsuki	(17.0)	12.0	(15.6)	8.1
Total stores	14.7	16.6	7.2	5.7
Total comparable stores	15.9	18.2	7.3	6.4
Corporations, head office, etc.	20.8	-	11.0	-
Total Daimaru Matsuzakaya	14.9	16.6	7.3	5.7
Of which: net sales of goods ³	15.2	-	7.3	-
Of which: real estate lease revenue ³	9.0	-	6.3	-
Total comparable stores	16.1	18.2	7.5	6.4
Hakata Daimaru	3.7	12.4	1.1	0.5
Kochi Daimaru	0.4	12.9	(3.9)	4.0
Total Department Store Business	13.8	16.3	6.6	5.4
Total comparable stores	14.8	17.8	6.8	6.0

- Note:
1. Effective from FY2021, sales of Corporate Sales Division and revenue attributable to head office, which had been included in relevant stores, have been changed to be reported as corporations, head office, etc. Percentage changes year on year are calculated by restating the prior year results accordingly.
 2. Effective from FY2021, real estate lease revenue from Ginza Six and the tenants around department stores, etc., which had been included in the Real Estate Business, has been changed to be included in corporation, head office, etc. and relevant stores, respectively. Percentage changes year on year are calculated by restating the prior year results accordingly.
 3. As a result of changes mentioned in Notes 1 and 2 above, Daimaru Matsuzakaya Department Store sales are reported by dividing into "net sales of goods" and "real estate lease revenue." "Net sales of goods" match the total of "b) Daimaru Matsuzakaya Department Store Sales by Merchandise Category" below.
 4. The Matsuzakaya Toyota store closed on September 30, 2021.
 5. Total comparable stores does not include the values of the Matsuzakaya Toyota store.

b) Daimaru Matsuzakaya Department Stores Sales by Merchandise Category (% change year on year)

	Total all stores	
	November	H2 Total
Men's clothing	12.9	3.6
Women's clothing	18.1	11.6
Children's clothing	(0.5)	(9.5)
Other clothing	(1.2)	(8.5)
Total clothing	16.2	9.1
Accessories	14.7	0.0
Cosmetics	9.2	3.2
Fine arts / jewelry / precious metals	24.4	11.7
Other general goods	4.7	0.5
Total general goods	16.4	7.3
Furniture	6.4	(0.2)
Electric appliances	(41.0)	(58.2)
Other household goods	10.7	1.8
Total household goods	8.7	(0.1)
Perishable foods	(1.6)	(2.7)
Confectionary	25.4	12.4
Delicatessen	1.3	5.9
Other foods	4.1	2.2
Total foods	9.6	5.6
Restaurants & cafés	23.9	0.2
Services	0.1	1.8
Other	50.0	34.5
Total	15.2	7.3

3. Tenant Transaction Volume of PARCO Stores

**Tenant transaction volume* is the total value of the tenant transaction volume (sales) of PARCO stores. Previous year values are also calculated using the same standards.

a) Tenant Transaction Volume by Store (% change year on year)

	November	H2 Total
Sapporo PARCO	17.9	(2.7)
Sendai PARCO	3.4	(6.9)
Shintokorozawa PARCO	(16.2)	(13.5)
Urawa PARCO	(2.4)	(6.6)
Ikebukuro PARCO	(1.1)	(7.5)
PARCO_ya Ueno ²	(1.0)	(5.3)
Hibarigaoka PARCO	(4.7)	(3.8)
Kichijoji PARCO	3.0	1.2
Shibuya PARCO	5.5	11.1
Kinshicho PARCO	2.5	(4.8)
Chofu PARCO	(1.3)	(4.0)
Tsudanuma PARCO	(11.2)	(11.5)
Matsumoto PARCO	(5.3)	(7.2)
Shizuoka PARCO	(3.1)	(7.2)
Nagoya PARCO	(6.2)	(8.4)
Shinsaibashi PARCO	76.2	349.5
Hiroshima PARCO	(1.6)	(5.4)
Fukuoka PARCO	4.7	(0.9)
Total all stores	2.3	0.6
Total comparable stores ³	(1.0)	(4.7)

Notes: 1. Shinsaibashi PARCO opened on November 20, 2020.

2. Effective from FY2021, the Company has changed its reportable segments and the results of the 1st basement and cinema complex of Ueno Frontier Tower, which had been included in the Real Estate Business, have been managed as the SC Business and they are included in this year's results of PARCO_ya Ueno. Figures for the previous year on which the calculation of percentage changes year on year is based are different from the figures disclosed in the previous year and include the results of the 1st basement and cinema complex.

3. Total comparable stores do not include the values of Shinsaibashi PARCO.

b) Sales by Merchandise Category (% change year on year)

	Total all stores		Total comparable stores	
	November	H2 Total	November	H2 Total
Clothing	1.7	(0.1)	0.2	(4.4)
Accessories	5.2	0.9	0.8	(6.5)
General goods	5.2	5.9	2.7	(1.0)
Foods	5.4	4.7	4.1	3.2
Restaurants & cafés	16.9	4.1	5.2	(6.6)
Other	(17.2)	(12.1)	(20.7)	(14.5)
Total	2.3	0.6	(1.0)	(4.7)

Notes: Total comparable stores do not include the values of Shinsaibashi PARCO.

Contact: J. Front Retailing Co., Ltd.

Investor Relations Promotion Division: TEL +81-3-6895-0178

Group Communications Promotion Division: TEL +81-3-6895-0816