

## J. Front Retailing Consolidated Revenue Report January 2022 (IFRS)

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

			(Reference) Gross sales	
	January	H2 Total	January	H2 Total
Department Store Business	11.0	5.8	17.3 [18.7]	10.1 [10.7]
SC Business	(15.7)	(19.4)	11.0	0.4
Developer Business	22.7	12.1	21.9	5.5
Payment and Finance Business	60.3	32.6	26.4	30.6
Other	(12.7)	(10.0)	(10.7)	(9.0)
<b>Total Consolidated</b>	<b>4.4</b>	<b>(0.2)</b>	<b>14.6</b>	<b>7.4</b>

- 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)

	January		H2 Total	
	Sales	Customer traffic	Sales	Customer traffic
Daimaru Shinsaibashi	23.9	21.7	17.2	20.1
Daimaru Umeda	17.7	28.9	7.7	16.9
Daimaru Tokyo	33.9	43.8	17.1	22.6
Daimaru Kyoto	9.9	16.9	3.1	3.2
Daimaru Kobe	26.3	18.3	14.8	8.5
Daimaru Suma	(8.5)	15.4	(14.3)	7.4
Daimaru Ashiya	4.1	8.9	9.1	17.7
Daimaru Sapporo	12.3	13.7	16.1	19.9
Daimaru Shimonoseki	2.3	4.5	(3.5)	(4.3)
Matsuzakaya Nagoya	21.7	22.7	10.6	8.7
Matsuzakaya Ueno	10.1	26.7	8.2	14.9
Matsuzakaya Shizuoka	25.2	27.4	13.8	16.8
Matsuzakaya Takatsuki	(12.4)	25.3	(15.5)	13.8
<b>Total stores</b>	<b>17.6</b>	<b>21.4</b>	<b>10.3</b>	<b>13.2</b>
<b>Total comparable stores</b>	<b>19.2</b>	<b>23.3</b>	<b>11.0</b>	<b>14.4</b>
Corporations, head office, etc.	4.5	-	13.6	-
<b>Total Daimaru Matsuzakaya</b>	<b>17.0</b>	<b>21.4</b>	<b>10.4</b>	<b>13.2</b>
Of which: net sales of goods <sup>*3</sup>	17.3	-	10.5	-
Of which: real estate lease revenue <sup>*3</sup>	10.0	-	7.5	-
<b>Total comparable stores</b>	<b>18.5</b>	<b>23.3</b>	<b>11.1</b>	<b>14.4</b>
Hakata Daimaru	27.8	28.6	9.7	11.2
Kochi Daimaru	(5.9)	11.2	(2.1)	11.0
<b>Total Department Store Business</b>	<b>17.3</b>	<b>21.6</b>	<b>10.1</b>	<b>13.1</b>
<b>Total comparable stores</b>	<b>18.7</b>	<b>23.4</b>	<b>10.7</b>	<b>14.2</b>

- 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	
	January	H2 Total
Men's clothing	15.3	7.9
Women's clothing	25.1	15.7
Children's clothing	(2.0)	(5.5)
Other clothing	(1.1)	(5.9)
Total clothing	22.0	13.2
Accessories	17.0	5.5
Cosmetics	5.1	4.5
Fine arts / jewelry / precious metals	39.2	18.9
Other general goods	14.5	3.4
Total general goods	21.8	11.6
Furniture	2.9	4.1
Electric appliances	(44.3)	(53.9)
Other household goods	3.8	1.4
Total household goods	3.0	0.9
Perishable foods	(6.5)	(4.4)
Confectionary	15.3	14.4
Delicatessen	10.5	8.6
Other foods	1.5	0.0
Total foods	7.5	6.0
Restaurants & cafés	37.0	15.4
Services	38.1	21.8
Other	(8.7)	24.2
Total	17.3	10.5

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)

	January	H2 Total
Sapporo PARCO	10.1	5.0
Sendai PARCO	15.5	2.5
Shintokorozawa PARCO	(4.1)	(10.9)
Urawa PARCO	11.4	(1.0)
Ikebukuro PARCO	25.1	2.0
PARCO_ya Ueno <sup>2</sup>	34.9	4.8
Hibarigaoka PARCO	6.0	(0.1)
Kichijoji PARCO	11.7	3.4
Shibuya PARCO	73.5	30.9
Kinshicho PARCO	15.9	1.2
Chofu PARCO	9.5	(0.0)
Tsudanuma PARCO	(0.5)	(7.3)
Matsumoto PARCO	7.1	(3.4)
Shizuoka PARCO	3.7	(2.0)
Nagoya PARCO	7.2	(2.8)
Shinsaibashi PARCO	30.4	111.3
Hiroshima PARCO	4.7	3.2
Fukuoka PARCO	24.6	7.6
Total all stores	16.4	6.2
Total comparable stores <sup>3</sup>	16.4	2.5

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. Accordingly, the results of the 1st basement and cinema complex are included in this year's results of PARCO\_ya Ueno but not in its previous year's results.

3. Total comparable stores for H2 Total does not include the values of Shinsaibashi PARCO.

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

	Total all stores		Total comparable stores	
	January	H2 Total	January	H2 Total
Clothing	17.1	5.9	17.1	3.0
Accessories	12.6	5.0	12.6	0.3
General goods	16.5	9.4	16.5	5.4
Foods	4.9	5.0	4.9	3.9
Restaurants & cafés	36.3	15.5	36.3	5.4
Other	16.8	26.0	16.8	20.9
Total	16.4	6.2	16.4	2.5

Notes: Total comparable stores for H2 Total does 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