

<p>Supplementary Information to Financial Results for the First Six Months of the Fiscal Year Ending February 28, 2023</p>
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[ From March 1, 2022 to August 31, 2022 ]
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## J. Front Retailing Co., Ltd.

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**I. J. Front Retailing Consolidated Statements [IFRS]**
**1-1. Consolidated business performance (comparison with previous year and forecast released in April 2022)**

(Millions of yen, %)

Item	Six months ended August 31, 2022	Six months ended August 31, 2021	YoY		Forecast released in April 2022 (Six months ended August 31, 2022)	Vs. forecast Amount
			Amount	%		
1. Gross sales	464,130	397,345	66,785	16.8	492,000	(27,870)
2. Revenue	169,129	157,333	11,796	7.5	179,000	(9,871)
3. Gross profit	82,861	69,693	13,168	18.9	86,500	(3,639)
4. Gross margin ratio	48.99%	44.30%	Difference 4.69%		48.32%	Difference 0.67%
5. Selling, general and administrative expenses (SGA)	69,232	66,038	3,194	4.8	75,000	(5,768)
6. Business profit	13,629	3,654	9,975	272.9	11,500	2,129
7. Operating profit	13,237	(1,388)	14,625	–	10,500	2,737
8. Profit before tax	12,223	(2,871)	15,094	–	9,000	3,223
9. Profit attributable to owners of parent	10,155	(1,995)	12,150	–	6,000	4,155
10. Total assets	1,161,035	1,192,907	(31,872)		1,170,000	(8,965)
11. Equity attributable to owners of parent	357,041	350,368	6,673		351,500	5,541
12. Ratio of equity attributable to owners of parent to total assets	30.8%	29.4%	Difference 1.4%		30.0%	Difference 0.8%
13. Total interest-bearing liabilities [Of which: lease liabilities]	464,281 [175,395]	502,109 [184,394]	(37,828) [(8,999)]		480,000 [176,000]	(15,719) [(605)]
14. Financial balance	(2,214)	(2,073)	(141)		(2,100)	(114)
15. Cash flows from operating activities	24,991	17,261	7,730		24,500	491
16. Cash flows from investing activities	(6,321)	(4,867)	(1,454)		(17,000)	10,679
17. Free cash flows	18,669	12,393	6,276		7,500	11,169
18. Cash flows from financing activities	(47,260)	(17,962)	(29,298)		(33,000)	(14,260)
19. Return on equity attributable to owners of parent (ROE)	2.9%	(0.6)%	Difference 3.5%			
20. Return on assets (ROA)	1.1%	(0.1)%	Difference 1.2%			
21. Return on invested capital (ROIC)	1.4%	0.4%	Difference 1.0%			
22. Ratio of interest-bearing liabilities to equity attributable to owners of parent (D/E ratio)	1.30 Times	1.43 Times	Difference (0.13) Times			
23. Interest-bearing liabilities to cash flow ratio	18.58 Times	32.11 Times	Difference (13.53) Times			

- Notes: 1. Gross sales are calculated by converting sales from purchase recorded at the time of sale (*shoka shiire*) of the "Department Store Business", which are recognized as revenue under IFRS, into gross amount and converting the net amount of sales of the "SC Business (PARCO SC)" into tenant transaction volume (gross amount basis).
2. Business profit is calculated by subtracting cost of sales and SGA from revenue.
3. Profit attributable to owners of parent, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.
4. Results for the previous year in Items 10 to 13 and 22 are figures at the end of the previous consolidated fiscal year (February 28, 2022).

1—2. Consolidated business performance (full year forecast)

(Millions of yen, %)

Item	Full year ending February 28, 2023	Full year ended February 28, 2022	YoY		Forecast released in April 2022 (Full year ending February 28, 2023)	Vs. forecast	
			Amount	%		Amount	
1. Gross sales	975,000	865,919	109,081	12.6	1,020,000	(45,000)	
2. Revenue	346,000	331,484	14,516	4.4	370,000	(24,000)	
3. Gross profit	168,000	147,842	20,158	13.6	175,000	(7,000)	
4. Gross margin	48.55%	44.60%	Difference	3.95%	47.30%	Difference	1.25%
5. SGA	144,000	136,123	7,877	5.8	153,000	(9,000)	
6. Business profit	24,000	11,718	12,282	104.8	22,000	2,000	
7. Operating profit	23,500	9,380	14,120	150.5	21,000	2,500	
8. Profit before tax	20,500	6,190	14,310	231.2	17,500	3,000	
9. Profit attributable to owners of parent	16,000	4,321	11,679	270.2	11,500	4,500	
10. Total assets	1,130,000	1,192,907	(62,907)		1,150,000	(20,000)	
11. Equity attributable to owners of parent	358,000	350,368	7,632		353,000	5,000	
12. Ratio of equity attributable to owners of parent to total assets	31.7%	29.4%	Difference	2.3%	30.7%	Difference	1.0%
13. Total interest-bearing liabilities [Of which: lease liabilities]	420,000 [160,000]	502,109 [184,394]	(82,109) [(24,394)]		440,000 [170,000]	(20,000) [(10,000)]	
14. Financial balance	(4,600)	(4,555)	(45)		(4,500)	(100)	
15. Cash flows from operating activities	57,000	49,866	7,134		57,000	—	
16. Cash flows from investing activities	(24,000)	(5,289)	(18,711)		(32,000)	8,000	
17. Free cash flows	33,000	44,577	(11,577)		25,000	8,000	
18. Cash flows from financing activities	(95,200)	(80,392)	(14,808)		(86,000)	(9,200)	
19. Return on equity attributable to owners of parent (ROE)	4.5%	1.2%	Difference	3.3%	3.3%	Difference	1.2%
20. Return on assets (ROA)	2.0%	0.8%	Difference	1.2%	1.8%	Difference	0.2%
21. Return on invested capital (ROIC)	2.6%	1.2%	Difference	1.4%	2.4%	Difference	0.2%
22. Ratio of interest-bearing liabilities to equity attributable to owners of parent (D/E ratio)	1.17 Times	1.43 Times	Difference	(0.26) Times	1.25 Times	Difference	(0.08) Times
23. Interest-bearing liabilities to cash flow ratio	7.37 Times	10.07 Times	Difference	(2.70) Times	7.72 Times	Difference	(0.35) Times

- Notes: 1. Gross sales are calculated by converting sales from purchase recorded at the time of sale (*shoka shiire*) of the "Department Store Business", which are recognized as revenue under IFRS, into gross amount and converting the net amount of sales of the "SC Business (PARCO SC)" into tenant transaction volume (gross amount basis).
2. Business profit is calculated by subtracting cost of sales and SGA from revenue.
3. Profit attributable to owners of parent, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.

## 2. Segment information (results and full year forecast)

<Results>

Six months ended August 31, 2022

(Millions of yen, %)

	Reportable segments					Other	Total	Adjustments	Consolidated
	Department Store Business	SC Business	Developer Business	Payment and Finance Business	Total				
Gross sales	305,239	119,842	25,821	6,314	457,218	27,391	484,610	(20,480)	464,130
YoY %	23.2	16.4	(10.7)	27.5	18.9	(16.2)	16.1	—	16.8
(1) Revenue to external customers	101,381	26,115	18,815	4,029	150,341	18,787	169,129	—	169,129
(2) Intersegment revenue	228	539	7,005	2,285	10,058	7,889	17,948	(17,948)	—
Total revenue	101,610	26,654	25,821	6,314	160,400	26,677	187,077	(17,948)	169,129
YoY %	17.5	(0.4)	0.3	27.5	11.4	(15.2)	6.7	—	7.5
Business profit	5,731	4,006	1,552	1,831	13,121	649	13,770	(140)	13,629
YoY %	—	47.2	(10.1)	284.6	284.1	31.8	252.3	—	272.9
Segment profit	3,813	4,861	1,786	1,853	12,315	769	13,085	152	13,237
YoY %	—	965.7	(1.2)	265.7	—	75.0	—	—	—

Full year ending February 28, 2023

(Millions of yen, %)

	Reportable segments					Other	Total	Adjustments	Consolidated
	Department Store Business	SC Business	Developer Business	Payment and Finance Business	Total				
Gross sales	643,700	249,932	56,524	12,799	962,956	53,270	1,016,227	(41,227)	975,000
YoY %	15.8	14.0	5.1	16.0	14.7	(18.5)	12.3	—	12.6
(1) Revenue to external customers	209,000	54,063	40,024	8,099	311,187	34,812	346,000	—	346,000
(2) Intersegment revenue	600	1,200	16,500	4,700	23,000	16,934	39,934	(39,934)	—
Total revenue	209,600	55,263	56,524	12,799	334,187	51,747	385,934	(39,934)	346,000
YoY %	9.9	5.2	11.6	16.0	9.6	(16.2)	5.2	—	4.4
Business profit	11,900	5,616	2,586	3,271	23,373	769	24,143	(143)	24,000
YoY %	561.7	46.1	(17.5)	71.6	118.8	(38.6)	102.3	—	104.8
Segment profit	9,100	6,193	3,609	3,301	22,204	866	23,071	428	23,500
YoY %	—	201.3	(23.4)	67.6	436.0	(27.7)	331.9	—	150.5

Note: Daimaru Matsuzakaya Department Stores Co. Ltd. absorbed and merged Daimaru Matsuzakaya Sales Associates Co. Ltd. on September 1, 2021. Accordingly, YoY percentage changes in the "Department Store Business" and "Other" are calculated by retrospectively adjusting comparative figures for the previous year as if the merger had occurred at the beginning of current year.

3. Performance by consolidated company (results and full year forecast)

(Millions of yen, %)

Company name	Six months ended August 31, 2022				Full year ending February 28, 2023				Capital	Ownership percentage (%)	Business
	Revenue	Business profit	Operating profit	Profit	Revenue	Business profit	Operating profit	Profit			
1. J. Front Retailing Co., Ltd.	8,324	5,405	5,340	5,184	15,238	9,138	9,066	8,627	31,974		
2. Daimaru Matsuzakaya Department Stores Co. Ltd.	93,460	6,159	4,574	3,490	191,800	11,700	9,300	6,700	10,000	100.0	Department store
3. The Hakata Daimaru, Inc.	6,539	(318)	(467)	(383)	14,300	200	0	(130)	3,037	69.9	Department store
4. Kochi Daimaru Co., Ltd.	1,620	(110)	(110)	(91)	3,500	0	0	(5)	300	100.0	Department store
5. PARCO Co., Ltd.	30,143	4,801	5,897	3,386	62,072	6,330	7,969	3,979	34,367	100.0	Shopping center Developer
6. PARCO (SINGAPORE) PTE LTD	43	4	7	6	130	5	12	11	SGD 4M	100.0	Shopping center
7. PARCO SPACE SYSTEMS Co., Ltd.	8,814	113	114	79	20,016	615	584	383	100	100.0	Space engineering & management
8. J. Front Design & Construction Co., Ltd.	13,223	639	627	436	29,223	1,222	1,207	809	100	100.0	Design & construction contracting
9. PARCO Digital Marketing Co., Ltd.	527	(0)	1	0	1,257	74	76	47	10	100.0	Internet-related business
10. JAPAN RETAIL ADVISORS Co., Ltd.	—	(0)	(0)	(0)	—	(46)	(46)	(46)	10	100.0	Real estate management Consulting
11. JFR Card Co., Ltd.	6,314	1,831	1,853	1,232	12,799	3,271	3,301	2,032	100	100.0	Payment and finance
12. Daimaru Kogyo, Ltd.	16,988	319	349	240	33,989	462	378	254	1,800	100.0	Wholesale
13. Daimaru Kogyo International Trading (Shanghai) Co., Ltd.	5,359	45	92	70	10,200	89	136	103	USD 2M	100.0	Wholesale
14. Daimaru Kogyo (Thailand) Co., Ltd.	193	(20)	(20)	(20)	467	(32)	(32)	(31)	THB 202M	99.9	Wholesale
15. Taiwan Daimaru Kogyo, Ltd.	96	(7)	(8)	(8)	209	(18)	(19)	(19)	NTD 60M	100.0	Wholesale
16. Consumer Product End-Use Research Institute Co., Ltd.	529	44	39	26	1,094	110	105	66	100	100.0	Merchandise test Quality control
17. Angel Park Co., Ltd.	531	259	258	188	1,079	442	441	328	400	50.2	Parking
18. JFR Service Co. Ltd.	3,374	(120)	(129)	(71)	6,539	(265)	(274)	(159)	100	100.0	Commissioned back-office service Leasing Parking
19. JFR Information Center Co., Ltd.	4,918	386	387	266	9,008	576	577	357	10	100.0	Information service
20. Daimaru Matsuzakaya Tomonokai Co., Ltd.	13	(251)	(265)	40	86	(589)	(620)	(41)	100	100.0	Specified prepaid transaction service

#### 4. Consolidated capital expenditures (results and full year plan)

(Millions of yen)

Component	Six months ended August 31, 2022	Full year ending February 28, 2023	Remarks
Daimaru Matsuzakaya Department Stores	4,366	8,600	Sales floor renovation (Kobe store, Shizuoka store and others) and others
The Hakata Daimaru	240	400	Sales floor renovation and others
Kochi Daimaru	336	400	"
PARCO	2,000	10,700	
[SC Business]	[724]	[3,800]	Sales floor renovation (Nagoya PARCO and others) and others
[Developer Business]	[1,275]	[6,900]	Naka-ku, Yokohama Rental Apartment and others
Other	869	2,700	
Intercompany eliminations	(568)	(1,100)	
Total consolidated	7,244	21,700	
Right-of-use assets	4,260	6,600	
Total investment	11,504	28,300	

#### 5. Components of SGA (results and full year forecast)

(Millions of yen, %)

Component	Six months ended August 31, 2022			Full year ending February 28, 2023		
	Amount	YoY %	Ratio to sales	Amount	YoY %	Ratio to sales
Personnel expenses	23,266	(8.8)	13.8	47,300	(5.3)	13.7
Advertising expenses	5,065	10.9	3.0	10,000	8.8	2.9
Packing and transportation costs	1,273	(1.6)	0.8	2,600	(8.7)	0.8
Rent expenses	283	(50.8)	0.2	550	(44.8)	0.2
Depreciation	13,492	6.8	8.0	27,000	4.0	7.8
Operational costs	4,587	40.9	2.7	9,000	34.8	2.6
Other	21,263	16.8	12.6	47,550	17.4	13.7
Total	69,232	4.8	40.9	144,000	5.8	41.6

Note: Depreciation is included in cost of sales and other operating expenses as well as SGA.

Cost of sales: Current period: 11,034 million yen / Previous period: 10,665 million yen / Full year ending February 28, 2023: 21,398 million yen

Other operating expenses: Current period: — million yen / Previous period: 1,692million yen / Full year ending February 28, 2023: — million yen

#### 6. Components of other operating income and other operating expenses (results and full year forecast)

(Millions of yen)

Component	Six months ended August 31, 2022	Full year ending February 28, 2023	Remarks
Other operating income	2,320	3,800	
Subsidies for employment adjustment	2	2	
Other subsidies	734	734	PARCO 721
Foreign exchange gain	156	156	Daimaru Kogyo 154
Gain on sales of fixed assets	112	1,180	PARCO Developer 109, Full year forecast: PARCO Developer 1,068
Other	1,315	1,726	
Other operating expenses	2,712	4,300	
Loss on disposal of fixed assets	1,100	2,229	Mainly Daimaru Matsuzakaya Department Stores 784, PARCO 164
Impairment losses	1,293	1,293	Daimaru Matsuzakaya Department Stores 1,287
Other	318	776	

**7. Components of finance income and finance costs and share of profit (loss) of investments accounted for using equity method (results and full year forecast)**

(Millions of yen)

Component	Six months ended Aug 31, 2022		Full year ending Feb 28, 2023	
		YoY		YoY
Finance income	486	(446)	1,000	(335)
Interest and dividend income	486	(446)	1,000	(335)
Finance costs	2,701	(305)	5,600	(290)
Interest expenses on borrowings and bonds	2,457	(211)	5,115	(99)
Other	244	(93)	485	(191)
Share of profit (loss) of investments accounted for using equity method	1,200	609	1,600	235

**8. Main changes in consolidated statements of financial position**

(Millions of yen)

Item	Aug 31, 2022	Feb 28, 2022	Change	Remarks
<b>Current assets</b>				
Cash and cash equivalents	64,929	93,278	(28,349)	Mainly J. Front Retailing
Notes and accounts receivable - trade	64,759	55,246	9,513	Mainly JFR Card and Daimaru Matsuzakaya Department Stores
<b>Non-current assets</b>				
Buildings and structures	182,907	187,500	(4,593)	Mainly Daimaru Matsuzakaya Department Stores and PARCO
Right-of-use assets	134,121	140,470	(6,349)	"
Investment property	187,969	189,688	(1,719)	"
<b>Current liabilities</b>				
Commercial papers	9,999	15,002	(5,003)	J. Front Retailing
Current portion of bonds	—	20,000	(20,000)	"
Short-term borrowings	82,555	73,150	9,405	"
Notes and accounts payable - trade	77,163	65,291	11,872	Mainly Daimaru Matsuzakaya Department Stores and PARCO
<b>Non-current liabilities</b>				
Long-term borrowings	116,545	129,810	(13,265)	J. Front Retailing
Bonds	79,786	79,752	34	"
Long-term lease liabilities	146,555	155,839	(9,284)	Mainly Daimaru Matsuzakaya Department Stores and PARCO

**9. Number of employees of consolidated companies (results and year-end forecast)**

(People)

Component	August 31, 2022				February 28, 2023			
	Regular	Dedicated	Fixed-term	Total	Regular	Dedicated	Fixed-term	Total
J. Front Retailing	147	3	16	166	155	3	16	174
Department Store Business	2,900	1,114	273	4,287	2,915	1,116	270	4,301
[Of which: Daimaru Matsuzakaya Department Stores]	[2,630]	[1,059]	[224]	[3,913]	[2,653]	[1,061]	[224]	[3,938]
SC Business	511	—	108	619	502	—	116	618
Developer Business	858	3	368	1,229	856	3	384	1,243
Payment and Finance Business	208	21	10	239	228	22	8	258
Other	527	69	151	747	546	67	146	759
<b>Total</b>	<b>5,151</b>	<b>1,210</b>	<b>926</b>	<b>7,287</b>	<b>5,202</b>	<b>1,211</b>	<b>940</b>	<b>7,353</b>

## II. Daimaru Matsuzakaya Department Stores Non-consolidated Statements 【IFRS】

### 1-1. Business performance (results)

(Millions of yen, %)

Item	Six months ended August 31, 2022	Six months ended August 31, 2021	YoY		Forecast released in April 2022 (Six months ended August 31, 2022)	Vs. forecast	
			Amount	%		Amount	
1. Gross sales	279,469	225,371	54,098	24.0	288,800	(9,331)	
[Of which: real estate lease revenue]	[10,501]	[9,027]	[1,474]	[16.3]	[10,200]	[301]	
2. Revenue	93,460	79,273	14,187	17.9	97,100	(3,640)	
3. Gross profit	58,829	47,878	10,951	22.9	60,100	(1,271)	
4. Gross margin ratio	62.95%	60.40%	Difference	2.55%	61.89%	Difference	1.06%
5. SGA	52,669	48,332	4,337	9.0	55,800	(3,131)	
6. Business profit	6,159	(454)	6,613	—	4,300	1,859	
7. Operating profit	4,574	(2,812)	7,386	—	3,700	874	
8. Profit before tax	4,007	(3,211)	7,218	—	2,900	1,107	
9. Profit	3,490	(2,225)	5,715	—	2,000	1,490	
10. Total assets	450,532	455,040	(4,508)		456,000	(5,468)	
11. Equity	137,332	136,672	660		135,800	1,532	
12. Equity ratio	30.5%	30.0%	Difference	0.5%	29.8%	Difference	0.7%
13. Total interest-bearing liabilities	126,375	135,518	(9,143)		135,500	(9,125)	
[Of which: lease liabilities]	[85,843]	[91,641]	[(5,798)]		[83,095]	[2,748]	
14. Financial balance	(567)	(399)	(168)		(800)	233	
15. Cash flows from operating activities	18,956	6,940	12,016		12,500	6,456	
16. Cash flows from investing activities	(3,148)	(678)	(2,470)		(7,000)	3,852	
17. Cash flows from financing activities	(15,950)	(7,394)	(8,556)		(5,500)	(10,450)	
18. Return on equity (ROE)	2.5%	(1.6)%	Difference	4.1%	1.5%	Difference	1.0%
19. Return on assets (ROA)	1.0%	(0.6)%	Difference	1.6%	0.8%	Difference	0.2%
20. Return on invested capital (ROIC)	2.4%	(0.2)%	Difference	2.6%	1.6%	Difference	0.8%

Notes: 1. Gross sales are calculated by converting sales from *shoka shire*, which are recognized as revenue under IFRS, into gross amount.

2. Business profit is calculated by subtracting cost of sales and SGA from revenue.

3. Profit, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.

4. Results for the previous year in Items 10 to 13 are figures at the end of the previous business year (February 28, 2022).



1-2. Business performance (full year forecast)

(Millions of yen, %)

Item	Full year ending February 28, 2023	Full year ended February 28, 2022	YoY		Forecast released in April 2022 (Full year ending February 28, 2023)	Vs. forecast Amount
			Amount	%		
1. Gross sales	586,700	505,987	80,713	16.0	605,900	(19,200)
[Of which: real estate lease revenue]	[20,800]	[19,317]	[1,483]	[7.7]	[20,600]	[200]
2. Revenue	191,800	174,988	16,812	9.6	204,100	(12,300)
3. Gross profit	120,600	105,105	15,495	14.7	124,700	(4,100)
4. Gross margin ratio	62.88%	60.06%	Difference 2.82%		61.10%	Difference 1.78%
5. SGA	108,900	102,145	6,755	6.6	114,900	(6,000)
6. Business profit	11,700	2,959	8,741	295.3	9,800	1,900
7. Operating profit	9,300	(1,824)	11,124	—	8,200	1,100
8. Profit before tax	7,800	(3,246)	11,046	—	6,500	1,300
9. Profit	6,700	(2,995)	9,695	—	4,500	2,200
10. Total assets	440,000	455,040	(15,040)		444,000	(4,000)
11. Equity	137,800	136,672	1,128		135,300	2,500
12. Equity ratio	31.3%	30.0%	Difference 1.3%		30.5%	Difference 0.8%
13. Total interest-bearing liabilities	121,500	135,518	(14,018)		122,600	(1,100)
[Of which: lease liabilities]	[77,300]	[91,641]	[[14,341]]		[73,400]	[3,900]
14. Financial balance	(1,500)	(1,422)	(78)		(1,700)	200
15. Cash flows from operating activities	34,000	25,890	8,110		33,400	600
16. Cash flows from investing activities	(7,500)	(3,966)	(3,534)		(12,000)	4,500
17. Cash flows from financing activities	(26,500)	(23,491)	(3,009)		(21,400)	(5,100)
18. Return on equity (ROE)	4.9%	(2.1)%	Difference 7.0%		3.3%	Difference 1.6%
19. Return on assets (ROA)	2.1%	(0.4)%	Difference 2.5%		1.8%	Difference 0.3%
20. Return on invested capital (ROIC)	4.5%	1.1%	Difference 3.4%		3.7%	Difference 0.8%

Notes: 1. Gross sales are calculated by converting sales from *shoka shire*, which are recognized as revenue under IFRS, into gross amount.

2. Business profit is calculated by subtracting cost of sales and SGA from revenue.

3. Profit, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.

## 2. Summary of gross sales

### (1) Sales by store

(Millions of yen, %)

Store	Period	Six months ended August 31, 2022		Full year ending February 28, 2023	
		Amount	YoY %	Amount	YoY %
Daimaru	Osaka Shinsaibashi	32,180	41.6	67,810	28.2
	Osaka Umeda	21,879	23.3	47,330	14.8
	Tokyo	28,440	41.6	60,250	26.5
	Kyoto	28,125	18.7	59,990	14.4
	Kobe	39,732	33.4	82,550	17.7
	Suma	3,083	(5.9)	6,520	(0.4)
	Ashiya	2,038	2.0	4,240	1.6
	Sapporo	28,362	31.0	60,810	23.2
	Shimonoseki	3,993	(2.0)	8,720	3.7
Matsuzakaya	Nagoya	54,317	15.0	115,750	11.3
	Ueno	11,275	20.4	22,700	8.6
	Shizuoka	8,220	10.8	18,260	6.9
	Takatsuki	2,686	11.8	5,470	5.6
	Toyota	—	—	—	—
Total all stores		264,336	23.2	560,400	15.8
Total comparable stores		264,336	25.0	560,400	16.8
Corporations, head office, etc.		15,133	38.9	26,300	20.3
Total		279,469	24.0	586,700	16.0
[Of which: net sales of goods]		268,968	24.3	565,900	16.3
[Of which: real estate lease revenue]		10,501	16.3	20,800	7.7
Total comparable stores		279,469	25.7	586,700	16.9

Notes: 1. The Matsuzakaya Toyota store closed on September 30, 2021.

2. Total comparable stores does not include the values of the Matsuzakaya Toyota store.

### (2) YoY percentage changes in monthly sales

(%)

Month	March 2022	April	May	June	July	August	Six months ended August 31, 2022
Total	6.3	23.2	83.3	18.7	12.1	27.6	24.0
Total comparable stores	7.5	24.6	86.0	20.1	13.7	30.1	25.7

### (3) Sales classification

#### (i) Share of cash/credit sales

(Millions of yen, %)

Category	Amount	YoY %	Share
Cash sales	198,415	25.5	71.0
Credit sales	81,053	20.6	29.0
Total	279,469	24.0	100.0

#### (ii) Share of sales to corporate/individual customers (credit sales)

(%)

Category	Six months ended Aug 31, 2022	Six months ended Aug 31, 2021	Sales YoY
Corporate	6.8	10.8	(24.5)
Individual	93.2	89.2	26.0
Total	100.0	100.0	20.6

#### (iii) Number of the Company-issued cards, number of active cardholders and sales

(Thousand cards, thousand people, millions of yen, %)

Category	Number of cards issued	Number of active cardholders	Sales		% of total sales to individual customers
				YoY %	
Otokuisama Gold Card	310	203	76,821	26.5	29.2
Daimaru Matsuzakaya Card <Gold>	98	58	8,354	9.3	3.2
Daimaru Matsuzakaya Card	1,055	604	41,425	6.7	15.7
Total	1,464	866	126,602	18.1	48.1
Point card for cash purchases	2,205	871	39,218	37.9	14.9
Other	407	181	8,764	7.8	3.3
Total	4,077	1,744	170,195	21.4	64.7

Notes: 1. "Point card for cash purchases" includes sales from Daimaru Matsuzakaya app users (excluding when the company-issued credit cards are used, etc.) as well as Daimaru Matsuzakaya Point Card, Daimaru D Card, Matsuzakaya M Card, etc. "Other" includes the cards of membership organizations such as Tomonokai and Bridal Circle.

2. The total number of active cardholders and total sales differ from the total of these cards because some hold more than one card.

3. "Daimaru Matsuzakaya Card <Gold>" includes Daimaru Card Gold and Matsuzakaya Card Gold.

"Daimaru Matsuzakaya Card" includes Daimaru Card and Matsuzakaya Card.

#### (iv) Number of the company app users and purchase amount

(Thousand people, millions of yen, %)

Category	Number of effective users	Number of active users	Annual purchase amount
Daimaru Matsuzakaya app	1,538	975	202,652

Notes: 1. The number of active users is the number of the effective users as of August 31, 2022 who made purchases during the one-year period preceding such date.

2. Purchase amount is the total amount of purchases paid by effective app users with the company-issued credit cards, point cards for cash purchases, or by having the barcode on the app's screen scanned.

### (4) Sales and gross margin ratio by merchandise category

(Millions of yen, %)

Merchandise category	Sales	YoY %	Share	Share PY	Gross margin ratio	YoY RD
Clothing	122,614	35.3	45.6	41.9	21.78	(0.80)
Accessories	14,218	29.9	5.3	5.0	26.96	(0.32)
General goods	49,982	21.7	18.6	19.0	23.38	(0.67)
Household goods	8,543	1.1	3.2	3.9	23.88	0.16
Foods	57,313	8.2	21.3	24.5	15.76	(0.20)
Other	16,295	32.4	6.0	5.7	18.34	2.30
Total	268,968	24.3	100.0	100.0	20.93	(0.22)

## (5) Number of business days and total number of customers by store

	Number of business days			Total number of customers	
	Six months ended August 31, 2022	Six months ended August 31, 2021	Change	Six months ended August 31, 2022	YoY
	Days	Days	Days	Thousand people	%
Daimaru Osaka Shinsaibashi	184	184	0	5,421	42.6
Osaka Umeda	184	184	0	11,501	31.8
Tokyo	184	184	0	11,966	60.1
Kyoto	184	184	0	5,446	24.0
Kobe	184	184	0	4,284	25.5
Suma	184	184	0	2,879	10.7
Ashiya	182	183	(1)	2,443	7.8
Sapporo	184	184	0	8,550	33.8
Shimonoseki	184	184	0	1,468	(1.3)
Matsuzakaya Nagoya	184	184	0	6,900	10.6
Ueno	184	184	0	3,588	33.2
Shizuoka	184	184	0	2,571	25.3
Takatsuki	184	184	0	3,206	32.3
Toyota	—	184	—	—	—
Total			(1)	70,230	30.1

Note: YoY percentage changes in total exclude the Matsuzakaya Toyota store, which closed on September 30, 2021.

## (6) Duty-free sales

(Millions of yen, %)

	Six months ended August 31, 2022	YoY %	Sales share
Daimaru Osaka Shinsaibashi	3,304	239.4	10.3
Osaka Umeda	103	(1.1)	0.5
Tokyo	219	269.7	0.8
Kyoto	282	228.1	1.0
Kobe	834	293.2	2.1
Sapporo	125	469.8	0.4
Shimonoseki	0	201.1	0.0
Matsuzakaya Nagoya	443	64.7	0.8
Ueno	26	855.0	0.2
Total	5,341	208.2	1.9

Note: Sales share is the duty-free sales percentage of total sales of each store.

## (7) Average spend per customer / conversion rate

	Six months ended August 31, 2022	Six months ended August 31, 2021	YoY (%)
Average spend per customer (Yen)	5,279	4,634	13.9
Conversion rate (%)	49.7	58.1	(8.4)

Note:

$$\text{Average spend per customer} = \frac{\text{Cash sales}}{\text{Number of receipts issued}}$$

$$\text{Conversion rate} = \frac{\text{Number of receipts issued}}{\text{Number of customers}}$$

### 3. Components of SGA (results and full year forecast)

(Millions of yen, %)

Component	Six months ended August 31, 2022			Full year ending February 28, 2023		
	Amount	YoY %	Ratio to sales	Amount	YoY %	Ratio to sales
Personnel expenses	14,138	31.2	15.1	28,800	19.0	15.0
Advertising expenses	4,280	13.9	4.6	8,600	13.6	4.5
Packing and transportation costs	1,081	2.7	1.2	2,400	0.2	1.3
Rent expenses	106	(14.2)	0.1	200	(33.2)	0.1
Depreciation	10,871	10.0	11.6	21,300	3.0	11.1
Operational costs	5,687	14.0	6.1	11,400	9.8	5.9
Other	16,503	(7.0)	17.7	36,200	(1.1)	18.9
<b>Total</b>	<b>52,669</b>	<b>9.0</b>	<b>56.4</b>	<b>108,900</b>	<b>6.6</b>	<b>56.8</b>

Notes: 1. Depreciation is included in cost of sales and other operating expenses as well as SGA.

Cost of sales: Current period: 2,651 million yen / Previous period: 2,358 million yen / Full year ending February 28, 2023: 5,400 million yen

Other operating expenses: Current period: – million yen / Previous period: 1,258 million yen / Full year ending February 28, 2023: – million yen

2. Daimaru Matsuzakaya Department Stores Co. Ltd. absorbed and merged Daimaru Matsuzakaya Sales Associates Co. Ltd.

on September 1, 2021. Accordingly, compared to the previous period, the results for "Personnel expenses"

increased and those for "Other" decreased due to a decrease in sales outsourcing expenses.

### 4. Components of other operating income and other operating expenses (results and full year forecast)

(Millions of yen)

Component	Six months ended Aug 31, 2022	Full year ending Feb 28, 2023	Remarks
Other operating income	645	700	
Other	645	700	
Other operating expenses	2,230	3,100	
Loss on disposal of fixed assets	784	1,420	
Impairment losses	1,287	1,287	Daimaru Shimonoseki
Other	159	393	

### 5. Components of finance income and finance costs (results and full year forecast)

(Millions of yen)

Component	Six months ended Aug 31, 2022		Full year ending Feb 28, 2023	
	Amount	YoY	Amount	YoY
Finance income	644	(319)	900	(333)
Interest and dividend income	644	(319)	900	(333)
Finance costs	1,212	(150)	2,400	(256)
Interest expenses	1,212	(150)	2,400	(256)

**III. PARCO Non-consolidated Statements [IFRS]**
**1. Business performance (results)**

(Millions of yen, %)

Item	Six months ended August 31, 2022	Six months ended August 31, 2021	YoY		Forecast released in April 2022 (Six months ended August 31, 2022)	Vs. forecast Amount
			Amount	%		
1. Gross sales	123,361	105,077	18,284	17.4	135,735	(12,374)
2. Operating revenue	30,143	27,666	2,477	9.0	32,133	(1,990)
[Of which: real estate lease revenue]	[17,425]	[17,133]	[292]	[1.7]	[18,373]	[(948)]
3. Operating costs	20,385	18,684	1,701	9.1	21,139	(754)
4. Operating gross profit	9,757	8,982	775	8.6	10,993	(1,236)
5. Operating gross margin ratio	32.37%	32.47%	Difference (0.10)%		34.21%	Difference (1.84)%
6. SGA	4,956	4,869	87	1.8	5,988	(1,032)
7. Business profit	4,801	4,112	689	16.8	5,004	(203)
8. Operating profit	5,897	1,265	4,632	366.1	5,050	847
9. Profit before tax	4,832	107	4,725	—	3,937	895
10. Profit	3,386	78	3,308	—	2,732	654
11. Total assets	412,783	417,097	(4,314)		417,323	(4,540)
12. Equity	142,581	140,462	2,119		141,625	956
13. Equity ratio	34.5%	33.7%	Difference 0.8%		33.9%	Difference 0.6%
14. Total interest-bearing liabilities	194,908	201,400	(6,492)		197,325	(2,417)
[Of which: lease liabilities]	[83,977]	[87,181]	[(3,204)]		[83,356]	[621]
15. Financial balance	(1,064)	(1,158)	94		(1,113)	49
16. Cash flows from operating activities	11,137	7,975	3,162		12,864	(1,727)
17. Cash flows from investing activities	(2,276)	(4,792)	2,516		(6,296)	4,020
18. Cash flows from financing activities	(8,685)	(4,431)	(4,254)		(6,193)	(2,492)
19. Return on equity (ROE)	2.4%	0.1%	Difference 2.3%			
20. Return on assets (ROA)	1.4%	0.3%	Difference 1.1%			
21. Return on investment (ROIC)	1.3%	1.1%	Difference 0.2%			

Notes: 1. Gross sales are the total value of the tenant transaction volume of PARCO stores, sales of the entertainment business, and real estate lease revenue.  
 2. Business profit is calculated by subtracting operating costs and SGA from operating revenue.  
 3. Profit, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.  
 4. Results for the previous year in Items 11 to 14 are figures at the end of the previous business year ended February 28, 2022.

(Reference)

(Millions of yen, %)

Item	Six months ended August 31, 2022				Six months ended August 31, 2021	
	SC Business	YoY		Developer Business	YoY	
1. Gross sales	119,842	18,833	3,518	(550)	101,009	4,068
2. Operating revenue	26,625	3,027	3,518	(550)	23,598	4,068
[Of which: real estate lease revenue]	[14,246]	[862]	[3,178]	[(570)]	[13,384]	[3,748]
3. Operating costs	18,768	1,843	1,617	(141)	16,925	1,758
4. Operating gross profit	7,856	1,184	1,900	(409)	6,672	2,309
5. Operating gross margin ratio	29.51%	Difference 1.23%	54.02%	Difference (2.75)%	28.28%	56.77%
6. SGA	3,854	230	1,101	(143)	3,624	1,244
7. Business profit	4,002	954	799	(265)	3,048	1,064
8. Operating profit	4,855	4,748	1,042	(116)	107	1,158
9. Profit before tax	3,927	4,829	905	(105)	(902)	1,010

Notes: 1. Gross sales are the total value of the tenant transaction volume of PARCO stores, sales of the entertainment business, and real estate lease revenue.  
 2. Business profit is calculated by subtracting operating costs and SGA from operating revenue.

## 1-2. Business performance (full year forecast)

(Millions of yen, %)

Item	Full year ending February 28, 2023	Full year ended February 28, 2022	YoY		Forecast released in April 2022 (Full year ending February 28, 2023)	Vs. forecast Amount
			Amount	%		
1. Gross sales	256,857	225,332	31,525	14.0	274,486	(17,629)
2. Operating revenue	62,072	57,488	4,584	8.0	63,942	(1,870)
[Of which: real estate lease revenue]	[36,162]	[35,229]	[933]	[2.6]	[37,176]	[(1,014)]
3. Operating costs	44,501	41,479	3,022	7.3	45,147	(646)
4. Operating gross profit	17,570	16,008	1,562	9.8	18,795	(1,225)
5. Operating gross margin ratio	28.31%	27.85%	Difference 0.46%		29.39%	Difference (1.08)%
6. SGA	11,240	10,145	1,095	10.8	12,204	(964)
7. Business profit	6,330	5,863	467	8.0	6,591	(261)
8. Operating profit	7,969	4,819	3,150	65.4	7,406	563
9. Profit before tax	5,687	2,425	3,262	134.5	4,994	693
10. Profit	3,979	841	3,138	373.1	3,465	514
11. Total assets	412,708	417,097	(4,389)		425,849	(13,141)
12. Equity	141,899	140,462	1,437		141,083	816
13. Equity ratio	34.4%	33.7%	Difference 0.7%		33.1%	Difference 1.3%
14. Total interest-bearing liabilities	192,141	201,400	(9,259)		201,250	(9,109)
[Of which: lease liabilities]	[82,110]	[87,181]	[(5,071)]		[89,981]	[(7,871)]
15. Financial balance	(2,282)	(2,393)	111		(2,411)	129
16. Cash flows from operating activities	22,804	18,176	4,628		25,895	(3,091)
17. Cash flows from investing activities	(7,368)	(3,207)	(4,161)		(10,943)	3,575
18. Cash flows from financing activities	(15,280)	(16,372)	1,092		(14,588)	(692)
19. Return on equity (ROE)	2.8%	0.6%	Difference 2.2%		2.5%	Difference 0.3%
20. Return on assets (ROA)	1.9%	1.1%	Difference 0.8%		1.8%	Difference 0.1%
21. Return on investment (ROIC)	1.7%	1.6%	Difference 0.1%		1.8%	Difference (0.1)%

Notes: 1. Gross sales are the total value of the tenant transaction volume of PARCO stores, sales of the entertainment business, and real estate lease revenue.

2. Business profit is calculated by subtracting operating costs and SGA from operating revenue.

3. Profit, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.

### (Reference)

(Millions of yen, %)

Item	Full year ending February 28, 2023				Full year ended February 28, 2022		
	SC Business	YoY		Developer Business	YoY	SC Business	Developer Business
		Amount	%				
1. Gross sales	249,932	32,731	6,924	(1,206)	217,201	8,130	
2. Operating revenue	55,148	5,790	6,924	(1,206)	49,358	8,130	
[Of which: real estate lease revenue]	[29,907]	[2,169]	[6,254]	[(1,236)]	[27,738]	[7,490]	
3. Operating costs	40,854	3,217	3,646	(196)	37,637	3,842	
4. Operating gross profit	14,293	2,573	3,277	(1,011)	11,720	4,288	
5. Operating gross margin ratio	25.92%	Difference 2.17%	47.33%	Difference (5.41)%	23.75%	52.74%	
6. SGA	8,681	1,122	2,558	(27)	7,559	2,585	
7. Business profit	5,611	1,450	719	(983)	4,161	1,702	
8. Operating profit	6,181	4,490	1,787	(1,341)	1,691	3,128	
9. Profit before tax	4,167	4,579	1,520	(1,318)	(412)	2,838	

Notes: 1. Gross sales are the total value of the tenant transaction volume of PARCO stores, sales of the entertainment business, and real estate lease revenue.

2. Business profit is calculated by subtracting operating costs and SGA from operating revenue.

## 2. Summary of gross sales (PARCO stores)

### (1) Tenant transaction volume by store

(Millions of yen, %)

Store	Six months ended August 31, 2022		Store	Six months ended August 31, 2022	
	Amount	YoY %		Amount	YoY %
Sapporo PARCO	4,317	15.4	Shintokorozawa PARCO	3,871	(6.2)
Sendai PARCO	8,284	21.1	Tsudanuma PARCO	4,508	(3.7)
Urawa PARCO	12,713	8.5	Hibarigaoka PARCO	3,346	15.8
Ikebukuro PARCO	9,893	34.7	Matsumoto PARCO	1,948	(1.1)
PARCO_ya Ueno	3,254	40.9	Total community store group	13,675	0.0
Kichijoji PARCO	3,325	22.1	Total urban/community stores	116,600	17.8
Shibuya PARCO	9,725	38.4	Note: Tenant transaction volume is the total value of the transaction volume of PARCO stores.		
Kinshicho PARCO	4,140	30.8			
Chofu PARCO	8,442	20.2			
Shizuoka PARCO	3,820	3.9			
Nagoya PARCO	12,722	15.5			
Shinsaibashi PARCO	7,593	30.9			
Hiroshima PARCO	5,715	15.0			
Fukuoka PARCO	8,977	12.4			
Total urban store group	102,925	20.6			

### (2) YoY percentage changes in monthly tenant transaction volume

(%)

Month	March 2022	April	May	June	July	August	Six months ended August 31, 2022
Total all stores	1.9	20.5	50.3	12.6	9.4	22.5	17.8

### (3) Tenant transaction volume by merchandise category

(Millions of yen, %)

Merchandise category	Amount	YoY %	Share
Womenswear	12,155	12.1	10.4
Menswear	2,979	6.7	2.6
General clothing	17,737	22.5	15.2
Other clothing	2,755	13.4	2.4
Total clothing	35,626	16.6	30.6
Shoes	3,388	11.6	2.9
Bags	2,268	34.0	1.9
Jewelry	2,433	18.9	2.1
Cosmetics	5,188	9.5	4.4
Other accessories	6,774	20.2	5.8
Total accessories	20,053	16.9	17.1
General clothing	25,135	15.6	21.6
Foods	10,597	5.7	9.1
Restaurants	12,331	43.8	10.6
Other	12,856	17.1	11.0
Total	116,600	17.8	100.0



## (4) Number of paying customers and average spend per customer

Category	YoY %
Number of paying customers	15.2
Average spend per customer	2.2

## (5) Credit card

Category	Transaction volume	YoY %	(Millions of yen, %)
			Share
Credit card	61,072	22.4	52.4
PARCO card	15,419	11.6	13.2

Note: Cashless transaction volume includes credit card, electronic money, and code payments (including POKEPARU PAYMENT).

## (6) Renovation

Number of sections	118
Renovated area (m <sup>2</sup> )	17,000
YoY change in zone transaction volume (%)	53.0

## (7) Share of duty-free tenant transaction volume of main stores

	YoY change in share of transaction volume (%)		
	YoY change in transaction volume	Share of transaction volume	YoY change in share of transaction volume
Sapporo PARCO	92.8	0.8	0.3
Ikebukuro PARCO	30.5	1.9	(0.1)
Shibuya PARCO	20.6	6.2	(0.9)
Nagoya PARCO	56.2	0.4	0.1
Fukuoka PARCO	8.0	0.6	0.0
Total all stores	24.2	1.2	0.1

Note: Duty-free tenant transaction volume is calculated by totaling purchases via foreign-issued credit cards and Chinese mobile payments.

## 3. Components of operating costs (results and full year forecast)

Component	Six months ended August 31, 2022			Full year ending February 28, 2023		
	Amount	YoY %	Ratio to sales	Amount	YoY %	Ratio to sales
Personnel expenses	811	(7.7)	2.7	1,709	(2.9)	2.8
Rent expenses on land and buildings	671	6.6	2.2	1,381	8.5	2.2
Advertising expenses	1,221	(10.1)	4.1	2,871	(0.8)	4.6
Outsourcing expenses	2,500	(0.3)	8.3	5,176	2.2	8.3
Depreciation	7,987	0.8	26.5	15,998	(0.7)	25.8
Utilities expenses	2,654	37.6	8.8	5,264	32.0	8.5
Repair expenses	945	0.6	3.1	2,073	3.9	3.3
Other	3,594	43.0	11.9	10,025	19.5	16.2
Total	20,385	9.1	67.6	44,501	7.3	71.7

Note: Depreciation is included in other operating expenses as well as operating costs.

Other operating expenses: Current period: — million yen / Previous period: 360 million yen / Full year ending February 28, 2022: — million yen

#### 4. Components of SGA (results and full year forecast)

(Millions of yen, %)

Component	Six months ended August 31, 2022			Full year ending February 28, 2023		
	Amount	YoY %	Ratio to sales	Amount	YoY %	Ratio to sales
Personnel expenses	1,934	(11.3)	6.4	4,119	(8.6)	6.6
Rent expenses on land and buildings	57	92.5	0.2	97	26.6	0.2
Advertising expenses	136	73.8	0.5	295	79.7	0.5
Outsourcing expenses	806	12.2	2.7	1,901	29.4	3.1
Depreciation	567	(3.3)	1.9	1,552	27.6	2.5
Taxes and dues	259	12.0	0.9	581	1.4	0.9
Other	1,193	14.6	4.0	2,691	25.8	4.3
Total	4,956	1.8	16.4	11,240	10.8	18.1

Note: Depreciation is included in other operating expenses as well as SGA.

Other operating expenses: Current period: – million yen / Previous period: 24 million yen / Full year ending February 28, 2023: – million yen

#### 5. Components of other operating income and other operating expenses (results and full year forecast)

(Millions of yen)

Component	Six months ended August 31, 2022	Full year ending February 28, 2023	Remarks
Other operating income	1,297	2,672	
Gain on sale of fixed assets	109	1,178	Developer Business
Subsidies for employment adjustment	2	2	
Other Subsidies	721	721	
Other	464	769	
Other operating expenses	201	1,033	
Loss on disposal of fixed assets	173	586	Partial removal and disposal of assets due to in-store renovation and facility replacement at stores
Other	28	446	

#### 6. Components of finance income and finance costs (results and full year forecast)

(Millions of yen)

Component	Six months ended August 31, 2022		Full year ending February 28, 2023	
	Amount	YoY	Amount	YoY
Finance income	235	22	307	15
Interest and dividend income	235	22	307	15
Finance costs	1,300	(72)	2,589	(96)
Interest expenses	1,300	(72)	2,589	(96)

#### IV. JFR Card Non-consolidated Statements 【IFRS】

##### 1-1. Business performance (comparison with previous year and forecast released in April 2022)

(Millions of yen, %)

Item	Six months ended August 31, 2022	Six months ended August 31, 2021	YoY		Forecast released in April 2022 (Six months ended August 31, 2022)	Vs. forecast
			Amount	%		Amount
1. Gross sales	6,314	4,953	1,361	27.5	6,246	68
2. Operating revenue	6,314	4,953	1,361	27.5	6,246	68
3. SGA	4,482	4,476	6	0.1	4,898	(416)
4. Business profit	1,831	476	1,355	284.6	1,348	483
5. Operating profit	1,853	506	1,347	265.7	1,345	508
6. Profit before tax	1,791	440	1,351	306.9	1,274	517
7. Profit	1,232	303	929	306.4	881	351

Note: Business profit is calculated by subtracting SGA from operating revenue.

##### 1-2. Business performance (full year forecast)

(Millions of yen, %)

Item	Full year ending February 28, 2023	Full year ended February 28, 2022	YoY		Forecast released in April 2022 (Full year ending February 28, 2023)	Vs. forecast
			Amount	%		Amount
1. Gross sales	12,799	11,037	1,762	16.0	12,835	(36)
2. Operating revenue	12,799	11,037	1,762	16.0	12,835	(36)
3. SGA	9,527	9,131	396	4.3	10,045	(518)
4. Business profit	3,271	1,906	1,365	71.6	2,790	481
5. Operating profit	3,301	1,970	1,331	67.6	2,791	510
6. Profit before tax	3,171	1,838	1,333	72.5	2,650	521
7. Profit	2,032	1,113	919	82.5	1,740	292

Note: Business profit is calculated by subtracting SGA from operating revenue.

## 2. Summary of results for current period

### (1) Components of operating revenue

(Millions of yen, %)

Item	Results for current period	Results for previous period	YoY %
Merchant fee	2,164	2,015	7.4
Installment fee	1,334	1,332	0.1
Annual fee income, Other	2,816	1,606	75.3
Total	6,314	4,953	27.5

Note: "Merchant fee" includes the points given on credit card payment, which are accounted for under IFRS (negative operating revenue).

### (2) Transaction inside/outside the Group

(Millions of yen, %)

Category	Amount	YoY %	Share
Inside the Group	103,979	19.8	48.1
Outside the Group	112,265	7.0	51.9
Total	216,244	12.8	100.0

### (3) Number of cards issued, credit transaction volume

(Thousand cards, millions of yen, %)

	Number of cards issued	Credit transaction volume	YoY %
Total	1,200	216,244	12.8

### (4) Finance receivables

(Millions of yen, %)

	Results for current period	Results for previous period	YoY %
Total	22,239	21,750	2.2