

J. Front Retailing Consolidated Revenue Report February 2023 (IFRS)

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

			(Reference) Gross sales	
	February	H2 Total	February	H2 Total
Department Store Business	17.9	9.5	26.4	14.5 [14.9]
SC Business	7.4	7.4	32.6	16.0
Developer Business	18.2	16.3	18.2	16.3
Payment and Finance Business	4.5	8.1	4.5	8.1
Other	(0.0)	2.6	(0.6)	(2.2)
Total Consolidated	12.7	9.4	24.9	14.0

- 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 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).
 3. 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.
 4. 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.
 5. All of the shares of Neuve A Co., Ltd. were transferred on June 30, 2021.
 6. Daimaru Matsuzakaya Sales Associates Co. Ltd. was merged into Daimaru Matsuzakaya Department Stores Co. Ltd. on September 1, 2021.
 7. 90% of the shares of Dimples' Co., Ltd. were transferred on February 28, 2022 and it is excluded from the scope of consolidation.

2. Sales of Department Store Business (Gross sales)

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

	February		H2 Total	
	Sales	Customer traffic	Sales	Customer traffic
Daimaru Shinsaibashi	36.4	74.8	28.1	45.7
Daimaru Umeda	41.0	61.5	12.5	28.2
Daimaru Tokyo	58.5	80.3	30.0	50.1
Daimaru Kyoto	21.0	23.0	16.2	12.9
Daimaru Kobe	15.4	22.7	9.5	7.7
Daimaru Suma	1.7	0.3	(1.2)	0.2
Daimaru Ashiya	0.7	2.4	(0.4)	(0.3)
Daimaru Sapporo	53.1	63.7	21.6	26.1
Daimaru Shimonoseki	18.0	15.3	0.7	(1.0)
Matsuzakaya Nagoya	20.3	28.2	11.8	12.6
Matsuzakaya Ueno	20.6	37.2	10.3	15.4
Matsuzakaya Shizuoka	(1.3)	20.5	(3.9)	11.6
Matsuzakaya Takatsuki	5.5	11.3	1.5	7.7
Total stores	28.6	44.6	15.0	22.8
Total comparable stores	28.6	44.6	15.5	23.3
Corporations, head office, etc.	(0.6)	-	17.1	-
Total Daimaru Matsuzakaya	26.7	44.6	15.1	22.8
Of which: net sales of goods ³	27.3	-	15.4	-
Of which: real estate lease revenue ³	13.1	-	8.4	-
Total comparable stores	26.7	44.6	15.6	23.3
Hakata Daimaru	21.9	27.6	9.4	17.0
Kochi Daimaru	28.8	35.6	(0.2)	9.2
Total Department Store Business	26.4	43.4	14.5	22.3
Total comparable stores	26.4	43.4	14.9	22.7

- Note:
1. The Matsuzakaya Toyota store closed on September 30, 2021.
 2. 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	
	February	H2 Total
Men's clothing	34.3	12.8
Women's clothing	33.2	21.7
Children's clothing	21.4	5.2
Other clothing	17.6	3.5
Total clothing	32.7	19.5
Accessories	44.9	12.0
Cosmetics	24.6	12.6
Fine arts / jewelry / precious metals	23.1	19.6
Other general goods	48.3	20.3
Total general goods	25.0	16.8
Furniture	16.6	7.0
Electric appliances	35.8	21.0
Other household goods	3.1	(2.2)
Total household goods	6.8	0.1
Perishable foods	4.0	(1.1)
Confectionary	37.1	16.2
Delicatessen	22.1	7.6
Other foods	8.9	3.6
Total foods	23.6	8.3
Restaurants & cafés	69.6	32.0
Services	58.2	15.8
Other	(8.9)	12.0
Total	27.3	15.4

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)

	February	H2 Total
Sapporo PARCO	68.5	34.0
Sendai PARCO	41.1	12.4
Shintokorozawa PARCO	(2.7)	(7.6)
Urawa PARCO	20.2	10.6
Ikebukuro PARCO	36.9	23.7
PARCO_ya Ueno	25.1	9.3
Hibarigaoka PARCO	12.4	6.7
Kichijoji PARCO	37.2	9.4
Shibuya PARCO	35.9	30.4
Kinshicho PARCO	33.2	20.8
Chofu PARCO	18.3	9.5
Tsudanuma PARCO	87.5	12.1
Matsumoto PARCO	3.0	2.7
Shizuoka PARCO	(8.1)	(2.4)
Nagoya PARCO	41.2	21.2
Shinsaibashi PARCO	37.9	29.8
Hiroshima PARCO	24.7	7.6
Fukuoka PARCO	48.6	17.6
Total all stores	32.8	16.1

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

	Total all stores	
	February	H2 Total
Clothing	36.5	12.5
Accessories	38.6	15.9
General goods	21.6	17.9
Foods	8.5	4.4
Restaurants & cafés	56.2	35.8
Other	43.9	18.0
Total	32.8	16.1

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