J. FRONT RETAILING

October 15, 2020

J. Front Retailing Consolidated Revenue Report September 2020 (IFRS)

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

	Revenue (IFRS)		(Reference) Gross sales	
	September	Total	September	Total
Department Store Business	(45.2)	-	(40.6) [(38.6)]	-
Parco Business	(21.2)	-	(28.2)	-
Real Estate Business	(7.8)	-	(8.1)	-
Credit and Finance Business	(25.0)	-	(15.0)	-
Other	(27.9)	-	(27.0)	-
Total Consolidated	(38.7)	-	(36.9)	-

Notes: 1. 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 the Parco Business into tenant transaction volume (gross amount basis). (The Parco Business has changed net sales under Japanese GAAP to be calculated on a net basis since FY2017.)
3. Since the main building of the Daimaru Shinsaibashi store opened on September 20, 2019, the rental area of the store increased compared to before.
4. The Shimonoseki Daimaru, Inc. was merged into Daimaru Matsuzakaya Department Stores Co. Ltd. and renamed the "Daimaru Shimonoseki store" on March 1, 2020.
5. Figures in square brackets in the Department Store Business are actual percentage changes after excluding the Daimaru Shinsaibashi store.
6. Shibuya PARCO was rebuilt and reopened on November 22, 2019.

2. Sales of Department Store Business (Japanese GAAP)

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

	September		Total	
	Sales	Customer traffic	Sales	Customer traffic
Daimaru Shinsaibashi	(54.6)	(61.6)	-	-
Daimaru Umeda	(44.6)	(44.9)	-	-
Daimaru Tokyo	(50.0)	(58.4)	-	-
Daimaru Kyoto	(40.5)	(33.2)	-	-
Daimaru Kobe	(33.0)	(31.6)	-	-
Daimaru Suma	(6.7)	(15.6)	-	-
Daimaru Ashiya	(16.3)	48.3	-	-
Daimaru Sapporo	(32.1)	(37.3)	-	-
Daimaru Shimonoseki*1	-	-	-	-
Matsuzakaya Nagoya	(42.6)	(39.4)	-	-
Matsuzakaya Ueno	(25.8)	(39.0)	-	-
Matsuzakaya Shizuoka	(36.1)	(45.7)	-	-
Matsuzakaya Takatsuki	(30.4)	(9.5)	-	-
Matsuzakaya Toyota	(32.6)	(51.0)	-	-
Total Daimaru Matsuzakaya	(40.1)	(41.1)	-	-
[Excluding Shimonoseki]	(41.1)	(42.6)	-	-
[Excluding Shinsaibashi and Shimonoseki]*2,3	(38.9)	(40.5)	-	-
Hakata Daimaru	(36.2)	(48.4)	-	-
Kochi Daimaru	(26.2)	(32.4)	-	-
Total Department Store Business	(40.6)	(42.9)	-	-
[Excluding Shinsaibashi]*2,3	(38.6)	(41.0)	-	-

Notes: 1. The Shimonoseki Daimaru, Inc. was merged into Daimaru Matsuzakaya Department Stores Co. Ltd. and renamed the "Daimaru Shimonoseki store" on March 1, 2020.
2. Since the main building of the Daimaru Shinsaibashi store opened on September 20, 2019, the rental area of the store increased compared to before.
3. Percentage changes after deducting this year and last year actual sales of the Daimaru Shinsaibashi store from total sales are presented.

b) Transaction Volume of Daimaru Shinsaibashi Store (% change year on year)

	September	Total
Daimaru Shinsaibashi	(49.9)	-

Note: The Company has disclosed transaction volume in addition to gross sales since October 2019. Transaction volume is calculated by totaling product sales and tenant sales.

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

	Total all stores		Excluding the Shinsaibashi store	
	September	Total	September	Total
Men's clothing	(39.8)	-	(37.6)	-
Women's clothing	(38.3)	-	(40.0)	-
Children's clothing	(44.6)	-	(41.8)	-
Other clothing	(56.4)	-	(55.7)	-
Total clothing	(39.5)	-	(40.3)	-
Accessories	(47.5)	-	(47.0)	-
Cosmetics	(62.4)	-	(54.4)	-
Fine arts / jewelry / precious metals	(53.2)	-	(49.5)	-
Other general goods	(36.3)	-	(36.4)	-
Total general goods	(57.0)	-	(51.0)	-
Furniture	(51.5)	-	(49.6)	-
Electric appliances	(26.6)	-	(22.6)	-
Other household goods	(41.1)	-	(38.6)	-
Total household goods	(43.7)	-	(41.2)	-
Perishable foods	(17.2)	-	(16.1)	-
Confectionary	(25.5)	-	(24.7)	-
Delicatessen	(17.2)	-	(16.0)	-
Other foods	(17.4)	-	(15.4)	-
Total foods	(20.0)	-	(18.9)	-
Restaurants & cafés	(42.8)	-	(42.0)	-
Services	(49.3)	-	(51.7)	-
Other	(3.8)	-	1.8	-
Total	(41.1)	-	(38.9)	-

Note: On a gross sales basis. Sales shown above exclude sales of the Daimaru Shimonoseki store.

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)

	September	Total
Sapporo PARCO	(33.8)	-
Sendai PARCO	(25.7)	-
Shintokorozawa PARCO	(25.0)	-
Urawa PARCO	(22.0)	-
Ikebukuro PARCO	(38.0)	-
PARCO_ya Ueno	(34.8)	-
Hibarigaoka PARCO	(27.7)	-
Kichijoji PARCO	(44.7)	-
Kinshicho PARCO	(15.4)	-
Chofu PARCO	(19.1)	-
Tsudanuma PARCO	(25.2)	-
Matsumoto PARCO	(30.4)	-
Shizuoka PARCO	(26.4)	-
Nagoya PARCO	(37.3)	-
Hiroshima PARCO	(29.4)	-
Fukuoka PARCO	(28.7)	-
Total all stores	(25.4)	-
Total comparable stores*[3]	(29.5)	-

Notes: 1. The main building of Shibuya PARCO opened on November 22, 2019.
2. Kumamoto PARCO closed on February 29, 2020.
3. Total comparable stores does not include the values of the main building of Shibuya PARCO and Kumamoto PARCO.

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

	Total all stores		Total comparable stores	
	September	Total	September	Total
Clothing	(24.9)	-	(29.2)	-
Accessories	(34.1)	-	(35.5)	-
General goods	(14.3)	-	(20.2)	-
Foods	(3.6)	-	(3.7)	-
Restaurants & cafés	(17.3)	-	(26.0)	-
Other	(43.5)	-	(48.3)	-
Total	(25.4)	-	(29.5)	-

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