J. FRONT RETAILING

May 17, 2021

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

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

	Revenue (IFRS)		(Reference) Gross sales	
	April	Total March and April	April	Total March and April
Department Store Business	133.9	54.4	213.6	80.1
SC Business	165.1	42.9	333.3	69.6
Developer Business	(3.0)	16.6	0.7	17.2
Payment and Finance Business	24.8	8.0	59.5	43.1
Other	15.4	10.0	10.8	6.6
Total Consolidated	69.3	32.5	161.5	62.1

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." Please refer to "<Reference> Changes in reportable segments" on page 3 for details on changes from the former segments.
4. Shinsaibashi PARCO opened on November 20, 2020.

2. Sales of Department Store Business (Japanese GAAP)

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

	April		Total March and April	
	Sales	Customer traffic	Sales	Customer traffic
Daimaru Shinsaibashi	628.3	553.1	143.3	81.2
Daimaru Umeda	331.1	428.0	83.8	75.1
Daimaru Tokyo	653.9	451.5	84.7	37.1
Daimaru Kyoto	144.6	101.2	62.0	33.6
Daimaru Kobe	399.0	405.8	103.1	70.7
Daimaru Suma	63.0	52.4	32.7	21.6
Daimaru Ashiya	294.5	350.7	77.5	74.5
Daimaru Sapporo	140.2	95.4	83.5	55.7
Daimaru Shimonoseki	66.6	71.4	52.2	49.4
Matsuzakaya Nagoya	222.8	188.9	86.9	59.4
Matsuzakaya Ueno	398.7	645.3	94.7	67.6
Matsuzakaya Shizuoka	147.2	95.7	64.1	24.9
Matsuzakaya Takatsuki	79.0	98.2	26.7	46.3
Matsuzakaya Toyota	110.9	64.4	40.0	4.4
Corporations, head office, etc.	(6.8)	-	2.5	-
Total Daimaru Matsuzakaya	202.4	196.9	77.9	52.4
Of which: net sales of goods[*3]	204.5	-	79.8	-
Of which: real estate lease revenue[*3]	164.7	-	40.9	-
Hakata Daimaru	491.7	478.6	118.8	54.8
Kochi Daimaru	180.6	148.4	62.9	50.1
Total Department Store Business	213.6	205.6	80.1	52.5

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.

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

	Total all stores	
	April	Total March and April
Men's clothing	360.1	91.3
Women's clothing	446.1	126.9
Children's clothing	179.8	31.2
Other clothing	230.6	61.3
Total clothing	408.3	114.2
Accessories	354.1	91.6
Cosmetics	226.0	64.3
Fine arts / jewelry / precious metals	363.0	120.3
Other general goods	154.3	49.7
Total general goods	274.4	86.2
Furniture	116.7	70.9
Electric appliances	(1.1)	(24.7)
Other household goods	226.8	90.0
Total household goods	186.6	83.0
Perishable foods	70.3	38.5
Confectionary	188.4	53.5
Delicatessen	160.6	71.2
Other foods	87.0	40.2
Total foods	128.0	52.6
Restaurants & cafés	412.4	95.3
Services	289.8	65.8
Other	(36.9)	(11.3)
Total	204.5	79.8

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)

	April	Total March and April
Sapporo PARCO	131.6	65.8
Sendai PARCO	389.6	44.1
Shintokorozawa PARCO	164.0	45.1
Urawa PARCO	195.1	56.0
Ikebukuro PARCO	809.9	61.4
PARCO_ya Ueno[*2]	1248.6	143.7
Hibarigaoka PARCO	145.0	38.1
Kichijoji PARCO	616.3	51.8
Shibuya PARCO	981.1	90.3
Kinshicho PARCO	512.5	69.0
Chofu PARCO	159.3	44.3
Tsudanuma PARCO	232.3	56.7
Matsumoto PARCO	252.9	75.4
Shizuoka PARCO	245.1	62.5
Nagoya PARCO	379.5	51.9
Hiroshima PARCO	298.6	53.6
Fukuoka PARCO	778.2	80.0
Total all stores	333.4	70.1
Total comparable stores[*3]	305.5	58.3

Notes: 1. Shinsaibashi PARCO opened on Novembaer 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 does not include the values of Shinsaibashi PARCO and the 1st basement and cinema complex of PARCO_ya Ueno.

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

	Total all stores		Total comparable stores	
	April	Total March and April	April	Total March and April
Clothing	599.4	83.7	568.7	74.4
Accessories	391.8	74.5	350.9	58.6
General goods	384.8	81.3	350.0	66.9
Foods	37.9	17.7	35.6	15.5
Restaurants & cafés	747.0	78.0	657.9	58.3
Other	408.8	70.7	360.6	55.5
Total	333.4	70.1	305.5	58.3

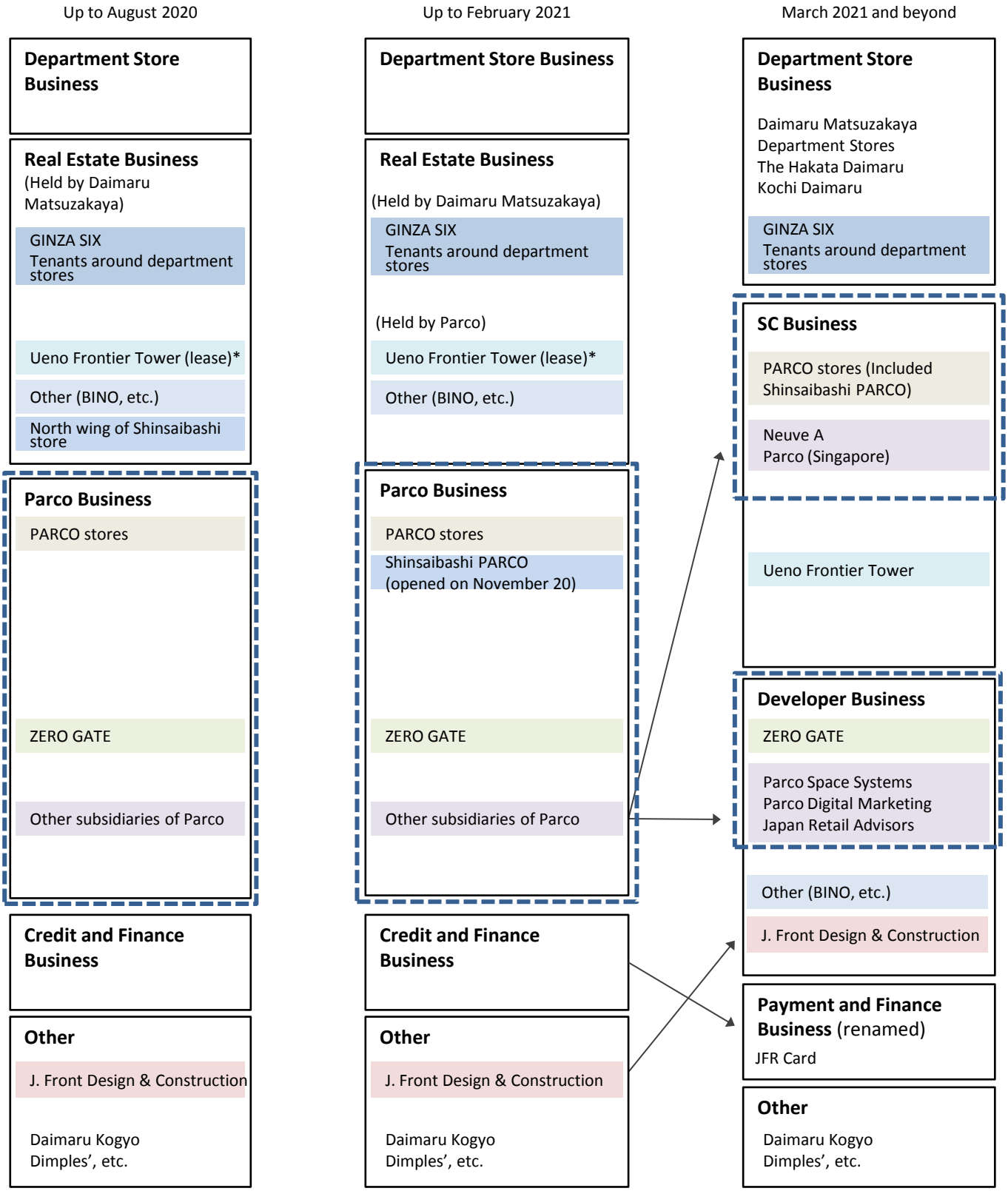
Notes: Total comparable stores does not include the values of Shinsaibashi PARCO and the 1st basement and cinema complex of PARCO_ya Ueno.

Contact: J. Front Retailing Co., Ltd.
Investor Relations Promotion Division: TEL +81-3-6895-0178
Group Communications Promotion Division: TEL +81-3-6895-0816

<Reference> Changes in reportable segments

- Effective from the fiscal year ending February 28, 2022, the Group will change its reportable segments to "Department Store Business," "SC (Shopping Center) Business," "Developer Business" and "Payment and Finance Business."
- The Group's reportable segments in the fiscal year ended February 28, 2021 and the fiscal year ending February 28, 2022 and changes in classification of principal subsidiaries and real estate properties are shown below.

Note: The scope of Parco Business until the fiscal year ended February 28, 2021 is shown with dotted lines.



*"Ueno Frontier Tower (lease)" up to February 2021 includes real estate lease revenue from Parco Co., Ltd. on PARCO_ya Ueno.