

<p>Supplementary Information to Financial Results for the First Nine Months of the Fiscal Year Ending February 29, 2024</p>

[From March 1, 2023
to November 30, 2023]

J. Front Retailing Co., Ltd.

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I. J. Front Retailing Consolidated Statements [IFRS]

1. Consolidated business performance

(Millions of yen, %)

Item	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	%	
1. Gross sales	819,094	109,626	15.5	709,468
2. Revenue	286,562	29,621	11.5	256,941
3. Gross profit	140,389	15,144	12.1	125,245
4. Gross margin ratio	48.99%	Difference	0.25%	48.74%
5. Selling, general and administrative expenses (SGA)	109,704	5,118	4.9	104,586
6. Business profit	30,684	10,025	48.5	20,659
7. Operating profit	30,677	10,577	52.6	20,100
8. Profit before tax	29,848	11,422	62.0	18,426
9. Profit attributable to owners of parent	21,604	6,842	46.3	14,762
10. Total assets	1,140,910	19,957		1,120,953
11. Equity attributable to owners of parent	373,120	13,735		359,385
12. Ratio of equity attributable to owners of parent to total assets	32.7%	Difference	0.6%	32.1%
13. Total interest-bearing liabilities [Of which: lease liabilities]	384,307 [145,757]	(29,642) [(19,068)]		413,949 [164,825]

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 a gross amount and converting the net amount of sales of the "SC Business" into tenant transaction volume (gross amount basis).

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

3. Results for the previous year in Items 10 to 13 are those at the end of the consolidated business year (February 28, 2023).

2. Segment information

* Due to the reorganization on March 1, 2023, the previous year's results for profit and loss items have been retroactively adjusted as if the real estate transferred from PARCO Co., Ltd. to J. Front City Development Co., Ltd. had been transferred from March 1, 2022.

Nine months ended November 30, 2023

(Millions of yen, %)

	Reportable segments					Other	Total	Adjustments	Consolidated
	Department Store Business	SC Business	Developer Business	Payment and Finance Business	Total				
Gross sales	530,275	215,162	50,836	9,834	806,108	40,961	847,069	(27,975)	819,094
YoY %	14.2	17.4	28.4	1.3	15.7	(2.1)	14.7	—	15.5
(1) Revenue to external customers	168,069	41,756	41,971	4,806	256,603	29,958	286,562	—	286,562
(2) Intersegment revenue	359	819	8,864	5,027	15,070	9,988	25,059	(25,059)	—
Total revenue	168,428	42,576	50,836	9,834	271,674	39,947	311,622	(25,059)	286,562
YoY %	10.9	7.4	25.6	1.3	12.4	(2.1)	10.3	—	11.5
Business profit	18,213	7,737	2,844	2,175	30,970	890	31,860	(1,176)	30,684
YoY %	106.7	30.2	32.9	(25.8)	56.2	(14.2)	52.7	—	48.5
Segment profit	16,555	8,654	3,089	2,035	30,334	1,163	31,498	(820)	30,677
YoY %	154.3	22.1	33.2	(30.8)	60.9	(2.5)	57.1	—	52.6

3. Performance by consolidated companies

(Millions of yen, %)

Company name	Nine months ended November 30, 2023				Capital	Ownership percentage (%)	Business
	Revenue	Business profit	Operating profit	Profit			
1 J. Front Retailing Co., Ltd.	15,018	9,522	18,334	20,011	31,974		
2 Daimaru Matsuzakaya Department Stores Co. Ltd.	154,933	18,030	16,949	11,296	10,000	100.0	Department store
3 The Hakata Daimaru, Inc.	11,098	298	250	92	3,037	69.9	Department store
4 Kochi Daimaru Co., Ltd.	2,418	(115)	(113)	(96)	300	100.0	Department store
5 PARCO Co., Ltd.	42,506	7,719	8,641	5,029	34,367	100.0	Shopping center
6 PARCO (SINGAPORE) PTE LTD	96	18	31	33	SGD 4M	100.0	Shopping center
7 PARCO SPACE SYSTEMS Co., Ltd.	16,921	888	895	583	100	100.0	Space engineering & management
8 J. Front Design & Construction Co., Ltd.	27,156	1,029	1,032	666	100	100.0	Design & construction contracting
9 PARCO Digital Marketing Co., Ltd.	868	17	17	12	10	100.0	Internet-related business
10 J. Front City Development Co., Ltd.	6,436	910	1,290	764	110	100.0	Real estate
11 JFR Card Co., Ltd.	9,834	2,175	2,035	1,214	100	100.0	Payment and finance
12 Daimaru Kogyo, Ltd.	27,254	669	996	904	1,800	100.0	Wholesale
13 Daimaru Kogyo International Trading (Shanghai) Co., Ltd.	7,604	57	86	70	USD 2M	100.0	Wholesale
14 Daimaru Kogyo (Thailand) Co., Ltd.	304	(2)	(2)	2	THB 202M	99.9	Wholesale
15 Consumer Product End-Use Research Institute Co., Ltd.	802	58	46	29	100	100.0	Merchandise test Quality control
16 Angel Park Co., Ltd.	809	371	375	272	400	50.2	Parking
17 JFR Service Co. Ltd.	4,394	(115)	(115)	(46)	100	100.0	Commissioned back-office service Leasing Parking
18 JFR Information Center Co., Ltd.	6,093	398	399	262	10	100.0	Information service
19 Daimaru Matsuzakaya Tomonokai Co., Ltd.	45	(407)	(423)	25	100	100.0	Specified prepaid transaction service

4. Components of SGA

(Millions of yen, %)

Component	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	%	
		Personnel expenses	36,830	
Advertising expenses	8,157	166	2.1	7,991
Packing and transportation costs	1,482	(239)	(13.9)	1,721
Depreciation	18,794	(1,523)	(7.5)	20,317
Operational costs	8,057	989	14.0	7,068
Other	36,381	3,926	12.1	32,455
Total	109,704	5,118	4.9	104,586

Note: Depreciation is included in cost of sales as well as selling, general and administrative expenses.

[Cost of sales] Q3 results for current fiscal year: 16,077 million yen / Q3 results for previous fiscal year: 16,618 million yen

5. Components of other operating income and other operating expenses

(Millions of yen)

Component	Nine months ended November 30, 2023	Nine months ended November 30, 2022	Remarks
Other operating income	2,856	2,758	
Gain on sales of fixed assets	733	112	PARCO 266, Daimaru Kogyo 238, and J. Front City Development 228
Gain on sale of shares of associates	760	—	J. Front Retailing 760
Other subsidies	96	760	Mainly PARCO 96
Other	1,266	1,885	
Other operating expenses	2,863	3,317	
Loss on disposal of fixed assets	1,163	1,545	Mainly Daimaru Matsuzakaya Department Stores 813
Impairment losses	993	1,293	Mainly Daimaru Matsuzakaya Department Stores 964
Other	705	478	

6. Components of finance income and finance costs and share of profit (loss) of investments accounted for using equity method

(Millions of yen)

Component	Nine months ended November 30, 2023	YoY	Nine months ended November 30, 2022
Finance income	1,394	718	676
Interest and dividend income	1,394	718	676
Finance costs	3,478	(529)	4,007
Interest expenses on borrowings and bonds	3,272	(375)	3,647
Other	206	(154)	360
Share of profit (loss) of investments accounted for using equity method	1,254	(403)	1,657

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

1. Business performance

(Millions of yen, %)

Item	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022	
		Amount	%		
1. Gross sales	486,328	61,089	14.4	425,239	
[Of which: real estate lease revenue]	[18,325]	[2,467]	[15.6]	[15,858]	
2. Revenue	154,933	15,192	10.9	139,741	
3. Gross profit	101,121	12,197	13.7	88,924	
4. Gross margin ratio	65.27%	Difference	1.64%	63.63%	
5. SGA	83,090	3,528	4.4	79,562	
6. Business profit	18,030	8,669	92.6	9,361	
7. Operating profit	16,949	9,554	129.2	7,395	
8. Profit before tax	16,167	9,792	153.6	6,375	
9. Profit	11,296	5,793	105.3	5,503	
10. Total assets	443,038	8,564	/	434,474	
11. Equity	144,467	5,168		139,299	
12. Equity ratio	32.6%	Difference		0.5%	32.1%
13. Total interest-bearing liabilities	80,180	(23,379)		103,559	
[Of which: lease liabilities]	[65,180]	[(12,505)]		[77,685]	

Notes: 1. Gross sales are calculated by converting sales from purchases recorded at the time of sale (*shoka shiire*) of the "Department Store Business", which are recognized as revenue under IFRS, into a gross amount.

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

3. Results for the previous year in Items 10 to 13 are those at the end of the previous business year (February 28, 2023).

2. Summary of gross sales

(1) Sales by store

(Millions of yen, %)

Store	Period	Nine months ended November 30, 2023	Share	YoY		Nine months ended November 30, 2022	Share
				Amount	%		
				Daimaru	Osaka Shinsaibashi		
	Osaka Umeda	39,370	8.1	5,845	17.4	33,525	7.9
	Tokyo	56,401	11.6	12,138	27.4	44,263	10.4
	Kyoto	49,998	10.3	6,763	15.6	43,235	10.2
	Kobe	65,711	13.5	5,425	9.0	60,286	14.2
	Suma	4,527	0.9	52	1.2	4,475	1.1
	Ashiya	3,030	0.6	59	2.0	2,971	0.7
	Sapporo	51,118	10.5	7,565	17.4	43,553	10.2
	Shimonoseki	5,569	1.2	(348)	(5.9)	5,917	1.4
Matsuzakaya	Nagoya	90,419	18.6	7,326	8.8	83,093	19.6
	Ueno	17,936	3.7	1,218	7.3	16,718	3.9
	Shizuoka	12,592	2.6	227	1.8	12,365	2.9
	Takatsuki	3,923	0.8	(57)	(1.4)	3,980	0.9
Total all stores		468,789	96.4	64,481	15.9	404,308	95.1
Corporations, head office, etc.		17,538	3.6	(3,393)	(16.2)	20,931	4.9
Total		486,328	100.0	61,089	14.4	425,239	100.0
[Of which: net sales of goods]		468,003	96.2	58,622	14.3	409,381	96.3
[Of which: real estate lease revenue]		18,325	3.8	2,467	15.6	15,858	3.7

(2) YoY percentage changes in monthly sales

(%)

Month	2023					
	March	April	May	June	July	August
Total	17.1	16.1	11.6	13.4	11.7	17.8

Month	2023			Nine months ended November 30, 2023
	September	October	November	
Total	17.5	14.4	11.1	14.4

(3) 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	YoY%
Daimaru Matsuzakaya app	2,093	1,138	260,838	14.9

Notes: 1. "Number of active users" means the number of the effective users as of November 30, 2023 who have made purchases during the one-year period prior to that date.

2. Purchase amount is the total value of purchases made by effective app users who have paid with a company-issued credit card, point cards for cash purchases, or by scanning the barcode on the screen of the app.

(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	221,719	16.0	47.4	46.7	21.20	(0.53)
Accessories	24,338	13.6	5.2	5.3	27.29	0.14
General goods	92,493	20.0	19.8	18.8	22.76	(0.38)
Household goods	13,607	6.4	2.9	3.1	23.38	(0.42)
Foods	90,143	7.8	19.2	20.4	15.09	(0.16)
Other	25,700	9.9	5.5	5.7	16.48	(2.26)
Total	468,003	14.3	100.0	100.0	20.45	(0.40)

(5) Duty-free sales

(Millions of yen, %)

Store	Amount	YoY %	Sales share
Daimaru Osaka Shinsaibashi	21,490	257.8	31.5
Osaka Umeda	2,812	615.2	7.1
Tokyo	3,958	369.1	7.0
Kyoto	5,572	609.1	11.1
Kobe	2,885	94.9	4.4
Sapporo	4,063	981.1	7.9
Shimonoseki	11	626.7	0.2
Matsuzakaya Nagoya	2,007	143.2	2.2
Ueno	508	446.5	2.8
Shizuoka	70	—	0.6
Total	43,383	301.5	8.9

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

3. Components of SGA

(Millions of yen, %)

Component	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	YoY %	
		Personnel expenses	22,066	
Advertising expenses	7,246	464	6.8	6,782
Packing and transportation costs	1,254	(202)	(13.9)	1,456
Depreciation	15,596	(701)	(4.3)	16,297
Operational costs	8,495	(16)	(0.2)	8,511
Other	28,430	3,217	12.8	25,213
Total	83,090	3,528	4.4	79,562

Note: Depreciation is included in cost of sales as well as selling, general and administrative expenses.

[Cost of sales] Q3 results for current fiscal year: 4,135 million yen / Q3 results for previous fiscal year: 3,984million yen

4. Components of other operating income and other operating expenses

(Millions of yen)

Component	Nine months ended November 30, 2023	Nine months ended November 30, 2022	Remarks
Other operating income	819	715	
Other	819	715	
Other operating expenses	1,900	2,681	
Loss on disposal of fixed assets	813	1,179	
Impairment losses	964	1,287	Daimaru Shimonoseki
Other	123	215	

5. Components of finance income and finance costs

(Millions of yen)

Component	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	YoY %	
Finance income	714	(65)		779
Interest and dividend income	714	(65)		779
Finance costs	1,496	(302)		1,798
Interest expenses	1,496	(302)		1,798

III. PARCO Non-consolidated Statements [IFRS]

* Due to the reorganization on March 1, 2023, the previous year's results for profit and loss items have been retroactively adjusted as if the real estate transferred from PACRO Co., Ltd. to J. Front City Development Co., Ltd. had been transferred from March 1, 2022.

1. Business performance

(Millions of yen, %)

Item	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	%	
1. Gross sales	215,162	31,939	17.4	183,223
2. Operating revenue	42,506	2,924	7.4	39,582
[Of which: real estate lease revenue]	[22,944]	[1,590]	[7.4]	[21,354]
3. Operating costs	28,043	372	1.3	27,671
4. Operating gross profit	14,462	2,551	21.4	11,911
5. Operating gross margin ratio	34.03%	Difference	3.94%	30.09%
6. SGA	6,743	770	12.9	5,973
7. Business profit	7,719	1,782	30.0	5,937
8. Operating profit	8,641	1,562	22.1	7,079
9. Profit before tax	7,247	1,611	28.6	5,636
10. Profit	5,029	1,117	28.5	3,912
11. Total assets	305,403	(105,309)		410,712
12. Equity	74,135	(67,057)		141,192
13. Equity ratio	24.3%	Difference	(10.1)%	34.4%
14. Total interest-bearing liabilities	171,878	(19,965)		191,843
[Of which: lease liabilities]	[67,269]	[(15,347)]		[82,616]

Notes 1. Gross sales are the total value of the tenant transaction volume of PARCO stores and sales from the entertainment business.

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

3. Results for the previous year in Items 11 to 14 are those at the end of the previous business year ended February 28, 2023.

2. Summary of gross sales (PARCO stores)

(1) Tenant transaction volume by store

(Millions of yen, %)

Store	Period		Store	Period	
	Nine months ended November 30, 2023			Nine months ended November 30, 2023	
	Amount	YoY %		Amount	YoY %
Sapporo PARCO	9,496	37.3	Shintokorozawa PARCO	5,283	(7.5)
Sendai PARCO	14,430	15.0	Hibarigaoka PARCO	5,476	8.3
Urawa PARCO	20,908	10.2	Matsumoto PARCO	3,046	4.0
Ikebukuro PARCO	18,529	20.6	Total all stores	210,303	18.0
PARCO_ya Ueno	6,209	30.8	Total comparable stores	210,303	22.7
Kichijoji PARCO	6,250	25.5	Notes: 1. Tenant transaction volume is the total value of tenant transaction volume at PARCO stores. 2. Tsudanuma PARCO store closed on February 28, 2023.		
Shibuya PARCO	25,259	64.7			
Kinshicho PARCO	7,673	22.4			
Chofu PARCO	13,907	9.5			
Shizuoka PARCO	5,368	(4.3)			
Nagoya PARCO	22,484	15.5			
Shinsaibashi PARCO	18,604	53.1			
Hiroshima PARCO	9,600	10.4			
Fukuoka PARCO	17,776	27.5			

(2) YoY percentage changes in monthly tenant transaction volume

(%)

Month	2023					
	March	April	May	June	July	August
Total all stores	18.8	14.9	13.3	14.2	21.3	26.6
Total comparable stores	23.8	19.6	17.8	18.9	26.1	31.4
Month	2023			Nine months ended November 30, 2023		
	September	October	November			
Total all stores	22.8	14.1	17.1	18.0		
Total comparable stores	27.5	18.4	21.5	22.7		

(3) Tenant transaction volume by merchandise category (comparable stores)

(Millions of yen, %)

Merchandise category	Amount	YoY %	Share
Womenswear	18,633	3.0	8.9
Menswear	4,344	(5.1)	2.1
General clothing	34,201	23.7	16.3
Other clothing	4,706	19.4	2.2
Total clothing	61,885	14.1	29.4
Shoes	6,757	32.9	3.2
Bags	4,820	42.7	2.3
Jewelry	4,639	23.4	2.2
Cosmetics	8,308	13.5	4.0
Other accessories	11,198	20.6	5.3
Total accessories	35,723	24.0	17.0
General goods	48,855	31.2	23.2
Foods	15,595	10.3	7.4
Restaurants	23,159	26.5	11.0
Other	25,083	34.5	11.9
Total	210,303	22.7	100.0

(4) Change in number of paying customers and average spend per customer (comparable stores)

Category	YoY %
Number of paying customers	13.6
Average spend per customer	8.0

(5) Cashless payment (comparable stores)

(Millions of yen, %)

Category	Transaction volume	YoY %	Share of transaction volume
Cashless transaction volume	115,012	25.4	54.7
Transaction volume on which PARCO points are given	20,880	(7.9)	9.9

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

(6) Renovation

Number of sections	205
Renovated area (m ²)	23,600
YoY change in zone transaction volume (%)	185.0

(7) Share of inbound tenant transaction volume of main stores

(Millions of yen, %)

	Transaction volume	YoY change in transaction volume	Share of transaction volume	YoY change in share of transaction volume
Sapporo PARCO	797	890.1	8.4	7.2
Ikebukuro PARCO	1,091	216.2	5.9	3.7
Shibuya PARCO	7,850	542.2	31.1	23.3
Shinsaibashi PARCO	4,599	733.1	24.7	20.2
Fukuoka PARCO	1,300	773.0	7.3	6.2
Other	1,817	266.1	1.5	1.1
Total all stores	17,456	513.4	8.3	6.7

Note: Inbound transaction volume is calculated based on the sum of purchases made with overseas-issued credit cards and Chinese mobile payment methods.

3. Components of operating costs

(Millions of yen, %)

Component	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	%	
Personnel expenses	1,290	49	4.0	1,241
Rent expenses on land and buildings	1,008	72	7.7	936
Advertising expenses	1,816	(123)	(6.3)	1,939
Outsourcing expenses	3,552	(66)	(1.8)	3,618
Depreciation	9,046	(497)	(5.2)	9,543
Utilities expenses	4,017	361	9.9	3,656
Repair expenses	1,429	(56)	(3.8)	1,485
Other	5,881	631	12.0	5,250
Total	28,043	372	1.3	27,671

4. Components of SGA

(Millions of yen, %)

Component	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	%	
		Personnel expenses	2,808	
Advertising expenses	135	(113)	(45.6)	248
Outsourcing expenses	1,276	342	36.6	934
Depreciation	738	(18)	(2.4)	756
Taxes and dues	298	(19)	(6.0)	317
Other	1,486	148	11.0	1,338
Total	6,743	770	12.9	5,973

5. Components of other operating income and other operating expenses

(Millions of yen)

	Nine months ended November 30, 2023	Nine months ended November 30, 2022	Remarks
Other operating income	1,338	1,376	
Gain on sale of fixed assets	643	0	Partial sale of Beneficial interests in real estate trust of Fukuoka PARCO store, sale of Tsudanuma PARCO store, etc.
Other subsidies	96	747	
Other	598	629	
Other operating expenses	416	234	
Loss on disposal of fixed assets	326	210	Partial removal and disposal of assets due to in-store renovations and renewal of store facilities. Matsumoto PARCO store
Impairment losses	29	—	
Other	60	24	

6. Components of finance income and finance costs

(Millions of yen)

	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	%	
Finance income	354	98		256
Interest and dividend income	354	98		256
Finance costs	1,747	47		1,700
Interest expenses	1,747	47		1,700

IV. J. Front City Development Non-consolidated Statements [IFRS]

* Due to the reorganization on March 1, 2023, the previous year's results about profit and loss items have been retroactively adjusted as if the real estate transferred from Parco Co., Ltd. to J. Front City Development Co., Ltd. had been transferred from March 1, 2022.

1. Business performance

(Millions of yen, %)

Item	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	%	
1. Gross sales	6,436	1,621	33.7	4,815
2. Revenue	6,436	720	12.6	5,716
[Of which: real estate lease revenue]	[5,463]	[517]	[10.5]	[4,946]
3. Operating costs	3,605	421	13.2	3,184
4. Operating gross profit	2,830	298	11.8	2,532
5. Gross margin ratio	43.98%	Difference (0.32)%		44.30%
6. SGA	1,919	335	21.2	1,584
7. Business profit	910	(37)	(3.9)	947
8. Operating profit	1,290	119	10.2	1,171
9. Profit before tax	1,104	149	15.6	955
10. Profit	764	101	15.3	663
11. Total assets	105,156			
12. Equity	70,459			
13. Equity ratio	67.0%			
14. Total interest-bearing liabilities	16,868			
[Of which: lease liabilities]	[16,198]			

Notes: 1. Gross sales are the total value of real estate lease revenue, proceeds from sale of property, etc.

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

2. Components of operating costs

(Millions of yen, %)

Component	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	%	
Outsourcing expenses	146	1	1.1	145
Depreciation	2,410	(8)	(0.3)	2,418
Utilities expenses	649	122	23.1	527
Repair expenses	33	(14)	(28.6)	47
Other	365	320	697.4	45
Total	3,605	421	13.2	3,184

3. Components of SGA

(Millions of yen, %)

Component	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	%	
Personnel expenses	575	1	0.1	574
Advertising expenses	17	8	86.3	9
Outsourcing expenses	520	201	62.8	319
Depreciation	62	(29)	(31.5)	91
Taxes and dues	442	363	458.8	79
Other	301	(208)	(40.8)	509
Total	1,919	335	21.2	1,584

4. Components of other operating income and other operating expenses

(Millions of yen)

	Nine months ended November 30, 2023	Nine months ended November 30, 2022	Remarks
Other operating income	380	282	
Gain on sale of fixed assets	373	—	Gain on sale of Shinsaibashi PLAZA
Other	7	282	
Other operating expenses	0	58	
Other	0	58	

5. Components of finance income and finance costs

(Millions of yen)

	Nine months ended November 30, 2023	YoY	Nine months ended November 30, 2022
Finance income	14	(1)	15
Interest and dividend income	14	(1)	15
Finance costs	200	(31)	231
Interest expenses	200	(31)	231

V. JFR Card Non-consolidated Statements 【IFRS】

1. Business performance

(Millions of yen, %)

Item	Nine months ended November 30, 2023	YoY		Nine months ended November 30, 2022
		Amount	%	
1. Gross sales	9,834	125	1.3	9,709
2. Operating revenue	9,834	125	1.3	9,709
3. SGA	7,658	880	13.0	6,778
4. Business profit	2,175	(756)	(25.8)	2,931
5. Operating profit	2,035	(905)	(30.8)	2,940
6. Profit before tax	1,941	(903)	(31.7)	2,844
7. Profit	1,214	(748)	(38.1)	1,962

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	3,696	3,363	9.9
Installment fee	2,116	2,008	5.4
Annual fee income, Other	4,021	4,338	(7.3)
Total	9,834	9,710	1.3

Note: "Merchant fee" includes the points granted for 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	169,315	4.8	48.3
Outside the Group	181,122	6.4	51.7
Total	350,437	5.6	100.0

(3) Number of cards issued, credit transaction volume

(Thousand cards, millions of yen, %)

	Number of cards issued	Credit transaction volume	YoY %
Total	1,365	350,437	5.6

(4) Finance receivables

(Millions of yen, %)

	Results for current period	Results for previous period	YoY %
Total	23,916	22,676	5.5