December 25, 2024

Supplementary Information to Financial Results for the First Nine Months of the Fiscal Year Ending February 28, 2025

(From March 1, 2024 to November 30, 2024)

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, 2024	YoY		Nine months ended November 30, 2023
		Amount	%	
1. Gross sales	914,141	95,047	11.6	819,094
2. Revenue	315,982	29,420	10.3	286,562
3. Gross profit	158,621	18,232	13.0	140,389
4. Gross margin ratio	50.20%	Difference 1.21%		48.99%
5. Selling, general and administrative expenses (SGA)	113,793	4,089	3.7	109,704
6. Business profit	44,828	14,144	46.1	30,684
7. Operating profit	51,142	20,465	66.7	30,677
8. Profit before tax	49,377	19,529	65.4	29,848
9. Profit attributable to owners of parent	37,041	15,437	71.4	21,604
10. Total assets	1,136,351	21,625		1,114,726
11. Equity attributable to owners of parent	397,724	15,826		381,898
12. Ratio of equity attributable to owners of parent to total assets	35.0%	Difference 0.7%		34.3%
13. Total interest-bearing liabilities	326,140	(38,258)		364,398
[Of which: lease liabilities]	[132,876]	[(17,574)]		[150,450]

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 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 previous consolidated fiscal year (February 29, 2024).

2. Segment information

Note: As of March 1, 2024, PARCO Digital Marketing Co., Ltd. has been transferred from "Developer Business" to "SC Business" based on a review of business management classifications. Furthermore, due to an organizational restructuring within the Group effective September 1, 2024, a portion of the operations managed by J. Front ONE Partner Co.,Ltd. (formerly JFR Service Co. Ltd.), which was included in “Other”, has been transferred to PARCO Space Systems Co., Ltd. that is included in “Developer Business” and another company.
Based on these changes, the results have been retroactively adjusted to reflect the transfer from March 1, 2023.

Nine months ended November 30, 2024 (Millions of yen, %)

	Reportable segments					Other	Total	Adjustments	Consolidated
	Department Store Business	SC Business	Developer Business	Payment and Finance Business	Total				
Gross sales	590,114	245,492	65,014	9,790	910,411	36,311	946,722	(32,581)	914,141
YoY %	11.2	13.8	22.5	(0.4)	12.5	(3.2)	11.8	—	11.6
(1) Revenue to external customers	186,787	47,359	49,704	4,252	288,104	27,871	315,975	7	315,982
(2) Intersegment revenue	283	925	15,310	5,537	22,056	7,487	29,543	(29,543)	—
Total revenue	187,071	48,284	65,014	9,790	310,160	35,358	345,519	(29,536)	315,982
YoY %	11.1	11.9	22.5	(0.4)	13.0	(3.1)	11.1	—	10.3
Business profit	26,972	11,919	6,382	1,716	46,990	438	47,428	(2,600)	44,828
YoY %	49.1	53.5	111.2	(21.1)	51.3	(46.0)	48.8	—	46.1
Segment profit	25,277	11,189	6,356	1,557	44,380	417	44,798	6,343	51,142
YoY %	53.8	28.8	94.6	(23.5)	45.9	(61.5)	42.2	—	66.7

3. Performance by consolidated companies

(Millions of yen, %)

Company name	Nine months ended November 30, 2024				Capital	Ownership percentage	Business
	Revenue	Business profit	Operating profit	Profit			
1. J. Front Retailing Co., Ltd.	19,168	12,574	12,592	13,512	31,974		
2. Daimaru Matsuzakaya Department Stores Co. Ltd.	172,428	26,228	25,182	17,239	10,000	100.0	Department store
3. The Hakata Daimaru, Inc.	12,210	747	571	314	3,037	69.9	Department store
4. Kochi Daimaru Co., Ltd.	2,493	29	36	20	300	100.0	Department store
5. Shinsaibashi Kyodo Center Building, K.K.	137	54	54	34	50	89.2	Real estate management for Department store
6. PARCO Co., Ltd.	47,625	11,857	11,121	6,977	34,367	100.0	Shopping center
7. PARCO Digital Marketing Co., Ltd.	875	35	35	23	10	100.0	Internet-related business
8. PARCO (SINGAPORE) PTE LTD	93	8	15	18	SGD 4M	100.0	Shopping center
9. PARCO SPACE SYSTEMS Co., Ltd	17,413	674	683	448	100	100.0	Space engineering & management
10. J. Front Design & Construction Co., Ltd.	36,388	2,728	2,732	1,780	100	100.0	Design & construction contracting
11. J. Front City Development Co.,Ltd.	9,776	2,840	2,808	1,820	110	100.0	Real estate
12. JFR Card Co., Ltd.	9,790	1,716	1,557	948	100	100.0	Payment and finance
13. Daimaru Kogyo, Ltd.	26,592	471	485	356	1,800	100.0	Wholesale
14. Daimaru Kogyo International Trading (Shanghai) Co., Ltd.	5,464	28	20	18	USD 2M	100.0	Wholesale
15. Daimaru Kogyo (Thailand) Co., Ltd.	432	(1)	(5)	2	THB 202M	99.9	Wholesale
16. Consumer Product End-Use Research Institute Co., Ltd.	814	54	54	35	100	100.0	Merchandise test Quality control
17. Angel Park Co., Ltd.	806	354	351	258	400	50.2	Parking
18. J. Front One Partner Co.,Ltd.	3,274	(90)	(92)	(71)	100	100.0	Commissioned back-office service Leasing
19. JFR Information Center Co., Ltd.	5,681	283	284	187	10	100.0	Information service
20. Daimaru Matsuzakaya Tomonokai Co., Ltd.	53	(409)	(432)	32	100	100.0	Specified prepaid transaction service
21. XENOZ Co., Ltd.	188	(133)	(128)	(128)	100	51.6	Management of e-sports teams Event management business

Note: As of November 1, 2024, 'JFR Service Co. Ltd.' has changed its trade name to 'J. Front ONE Partner Co.,Ltd.'

4. Components of SGA

(Millions of yen,%)

Component	Nine months ended November 30, 2024	YoY		Nine months ended November 30, 2023
		Amount	%	
Personnel expenses	39,781	2,951	8.0	36,830
Advertising expenses	8,042	(115)	(1.4)	8,157
Packing and transportation costs	1,524	42	2.8	1,482
Depreciation	18,743	(51)	(0.3)	18,794
Operational costs	7,859	(198)	(2.5)	8,057
Other	37,841	1,460	4.0	36,381
Total	113,793	4,089	3.7	109,704

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: 15,483 million yen / Q3 results for previous fiscal year: 16,077 million yen

5. Components of other operating income and other operating expenses

(Millions of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2023	Remarks
Other operating income	9,035	2,856	
Gain on sale of fixed assets	0	733	
Gain on step acquisitions	8,525	—	The acquisition of a part of shares, Shinsaibashi Kyodo Center Building, K.K
Gain on sale of shares of associates	—	760	
Other	509	1,362	
Other operating expenses	2,721	2,863	
Loss on disposal of fixed assets	1,559	1,163	Mainly Daimaru Matsuzakaya Department Stores
Impairment losses	94	993	Mainly Daimaru Matsuzakaya Department Stores
Other	1,067	705	

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, 2024	YoY	Nine months ended November 30, 2023
Finance income	606	(788)	1,394
Interest and dividend income	606	(788)	1,394
Finance costs	3,210	(268)	3,478
Interest expenses on borrowings and bonds	3,014	(258)	3,272
Other	196	(10)	206
Share of profit (loss) of investments accounted for using equity method	839	(415)	1,254

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

1. Business performance

(Millions of yen, %)

Item	Nine months ended November 30, 2024	YoY		Nine months ended November 30, 2023
		Amount	%	
1. Gross sales	540,362	54,034	11.1	486,328
[Of which: real estate lease revenue]	[21,082]	[2,757]	[15.0]	[18,325]
2. Revenue	172,428	17,495	11.3	154,933
3. Gross profit	112,346	11,225	11.1	101,121
4. Gross margin ratio	65.16%	Difference (0.11)%		65.27%
5. SGA	86,118	3,028	3.6	83,090
6. Business profit	26,228	8,198	45.5	18,030
7. Operating profit	25,182	8,233	48.6	16,949
8. Profit before tax	24,921	8,754	54.1	16,167
9. Profit	17,239	5,943	52.6	11,296
10. Total assets	432,809	7,120		425,689
11. Equity	160,825	10,563		150,262
12. Equity ratio	37.2%	Difference 1.9%		35.3%
13. Total interest-bearing liabilities	91,075	(23,349)		114,424
[Of which: lease liabilities]	[55,821]	[(12,336)]		[68,157]

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 29, 2024).

2. Summary of gross sales

(1) Sales by store

(Millions of yen, %)

Store \ Period		Nine months ended November 30, 2024	Share	YoY		Nine months ended November 30, 2023	Share
				Amount	%		
Daimaru	Osaka Shinsaibashi	82,897	15.3	14,707	21.6	68,190	14.0
	Osaka Umeda	43,013	8.0	3,643	9.3	39,370	8.1
	Tokyo	61,162	11.3	4,761	8.4	56,401	11.6
	Kyoto	57,194	10.6	7,196	14.4	49,998	10.3
	Kobe	71,082	13.2	5,371	8.2	65,711	13.5
	Suma	4,520	0.8	(7)	(0.2)	4,527	0.9
	Ashiya	3,008	0.6	(22)	(0.7)	3,030	0.6
	Sapporo	59,668	11.0	8,550	16.7	51,118	10.5
	Shimonoseki	5,274	1.0	(295)	(5.3)	5,569	1.2
Matsuzakaya	Nagoya	94,841	17.6	4,422	4.9	90,419	18.6
	Ueno	19,365	3.6	1,429	8.0	17,936	3.7
	Shizuoka	13,140	2.4	548	4.4	12,592	2.6
	Takatsuki	3,957	0.7	34	0.9	3,923	0.8
Total stores		519,128	96.1	50,339	10.7	468,789	96.4
Corporations, head office, etc.		21,234	3.9	3,696	21.1	17,538	3.6
Total		540,362	100.0	54,034	11.1	486,328	100.0
[Of which: net sales of goods]		519,280	96.1	51,277	11.0	468,003	96.2
[Of which: real estate lease revenue]		21,082	3.9	2,757	15.0	18,325	3.8

(2) YoY percentage changes in monthly sales

(%)

Month	2024					
	March	April	May	June	July	August
Total	13.9	13.6	21.4	20.0	10.0	6.8

Month	2024			
	September	October	November	Nine months ended November 30, 2024
Total	5.5	2.3	7.7	11.1

(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	2,547	1,245	298,940	14.6

Notes: 1. "Number of active users" means the number of effective app users as of November 30, 2024 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	249,799	12.7	48.1	47.4	20.39	(0.81)
Accessories	25,844	6.2	5.0	5.2	27.04	(0.25)
General goods	108,696	17.5	20.9	19.8	22.85	0.09
Household goods	14,048	3.2	2.7	2.9	23.42	0.04
Foods	91,121	1.1	17.6	19.2	15.00	(0.09)
Other	29,769	15.8	5.7	5.5	15.48	(1.00)
Total	519,280	11.0	100.0	100.0	20.09	(0.36)

(5) Duty-free sales

(Millions of yen, %)

Store		Amount	YoY %	Sales share
Daimaru	Osaka Shinsaibashi	35,973	67.4	43.4
	Osaka Umeda	5,418	92.6	12.6
	Tokyo	6,483	63.8	10.6
	Kyoto	13,327	139.2	23.3
	Kobe	5,996	107.8	8.4
	Sapporo	9,705	138.8	16.3
	Shimonoseki	24	107.9	0.5
Matsuzakaya	Nagoya	5,906	194.3	6.2
	Ueno	727	42.8	3.8
	Shizuoka	130	83.9	1.0
Total		83,692	92.9	15.5

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, 2024	YoY		Nine months ended November 30, 2023
		Amount	YoY %	
Personnel expenses	23,374	1,308	5.9	22,066
Advertising expenses	7,056	(190)	(2.6)	7,246
Packing and transportation costs	1,307	53	4.2	1,254
Depreciation	15,298	(298)	(1.9)	15,596
Operational costs	8,180	(315)	(3.7)	8,495
Other	30,901	2,471	8.7	28,430
Total	86,118	3,028	3.6	83,090

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: 4,017 million yen / Q3 results for previous fiscal year: 4,135 million yen

4. Components of other operating income and other operating expenses

(Millions of yen)

Component	Nine months ended November 30, 2024	Nine months ended November 30, 2023	Remarks
Other operating income	623	819	
Other	623	819	
Other operating expenses	1,669	1,900	
Loss on disposal of fixed assets	1,534	813	
Impairment losses	55	964	
Other	78	123	

5. Components of finance income and finance costs

(Millions of yen)

Component	Nine months ended November 30, 2024	YoY	Nine months ended November 30, 2023
Finance income	648	(66)	714
Interest and dividend income	648	(66)	714
Finance costs	908	(588)	1,496
Interest expenses	908	(588)	1,496

III. PARCO Non-consolidated Statements【IFRS】

1. Business performance

(Millions of yen, %)

Item	Nine months ended November 30, 2024	YoY		Nine months ended November 30, 2023
		Amount	%	
1. Gross sales	244,900	29,738	13.8	215,162
2. Operating revenue	47,625	5,119	12.0	42,506
[Of which: real estate lease revenue]	[25,436]	[2,492]	[10.9]	[22,944]
3. Operating costs	28,809	766	2.7	28,043
4. Operating gross profit	18,816	4,354	30.1	14,462
5. Operating gross margin ratio	39.51%	Difference 5.48%		34.03%
6. SGA	6,958	215	3.2	6,743
7. Business profit	11,857	4,138	53.6	7,719
8. Operating profit	11,121	2,480	28.7	8,641
9. Profit before tax	9,919	2,672	36.9	7,247
10. Profit	6,977	1,948	38.7	5,029
11. Total assets	294,908	(5,799)		300,707
12. Equity	74,852	329		74,523
13. Equity ratio	25.4%	Difference 0.6%		24.8%
14. Total interest-bearing liabilities	155,744	(11,026)		166,770
[Of which: lease liabilities]	[62,957]	[(2,894)]		[65,851]

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 (February 29, 2024).

2. Summary of gross sales (PARCO stores)

Gross sales are the total value of the tenant transaction volume of PARCO stores.
"Total comparable stores" does not include the transaction volume of Shintokorozawa PARCO, which closed in the previous year.

(1) Tenant transaction volume by store

(Millions of yen, %)

Period / Store	Nine months ended November 30, 2024		Period / Store	Nine months ended November 30, 2024	
	Amount	YoY %		Amount	YoY %
Sapporo PARCO	11,570	21.8	Shizuoka PARCO	6,037	12.5
Sendai PARCO	15,498	7.4	Nagoya PARCO	26,025	15.7
Urawa PARCO	23,542	12.6	Shinsaibashi PARCO	27,589	48.3
Ikebukuro PARCO	21,601	16.6	Hiroshima PARCO	10,290	7.2
PARCO_ya Ueno	6,801	9.5	Fukuoka PARCO	20,045	12.8
Kichijoji PARCO	6,342	1.5	Hibarigaoka PARCO	5,075	(7.3)
Shibuya PARCO	33,025	30.7	Matsumoto PARCO	2,253	(26.0)
Kinshicho PARCO	8,395	9.4	Total all stores	238,418	13.4
Chofu PARCO	14,323	3.0	Total comparable stores	238,418	16.3

(2) YoY percentage changes in monthly tenant transaction volume

Month	2024					
	March	April	May	June	July	August
Total all stores	16.1	14.3	13.8	20.7	11.5	13.4
Total comparable stores	19.3	17.5	16.9	24.0	14.3	16.1

Month	2024			Nine months ended November 30, 2024
	September	October	November	
Total all stores	9.3	9.7	12.0	13.4
Total comparable stores	11.9	12.3	14.8	16.3

(3) Tenant transaction volume by merchandise category

(Millions of yen, %)

Merchandise category	Amount	YoY %	Share
Womenswear	18,640	2.2	7.8
Menswear	4,126	(2.6)	1.7
General clothing	38,966	14.6	16.3
Other clothing	4,976	9.6	2.1
Total clothing	66,710	9.4	28.0
Shoes	8,224	24.6	3.5
Bags	5,565	16.4	2.3
Jewelry	6,074	32.3	2.6
Cosmetics	8,715	6.7	3.7
Other accessories	12,825	16.4	5.4
Total accessories	41,404	17.8	17.4
General goods	60,930	28.8	25.6
Foods	14,682	4.9	6.2
Restaurants	25,609	11.2	10.7
Other	29,080	18.7	12.2
Total comparable stores	238,418	16.3	100.0

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

Category	YoY %
Number of paying customers	8.4
Average spend per customer	7.2

(5) Cashless payment (comparable stores)

(Millions of yen, %)

Category	Transaction volume	YoY %	Share
Cashless transaction volume	135,153	20.4	56.7
Transaction volume on which PARCO points are given	12,275	(36.9)	5.1

Note: Cashless transaction volume includes credit card, electronic money and QR code payments (including POKEPARU PAYMENT). PARCO card service ended as of February 29, 2024.

(6) Renovation

Number of sections	184
Renovated area (㎡)	16,459
YoY change in zone transaction volume (%)	209.0

(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	1,776	122.8	15.4	7.0
Ikebukuro PARCO	2,131	95.2	9.9	4.0
Shibuya PARCO	13,648	73.9	41.3	10.2
Shinsaibashi PARCO	9,428	105.0	34.2	9.5
Fukuoka PARCO	2,751	111.7	13.7	6.4
Other	3,531	95.4	2.8	1.3
Total comparable stores	33,269	90.7	14.0	5.4

Note: Inbound tenant 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, 2024	YoY		Nine months ended November 30, 2023
		Amount	%	
Personnel expenses	1,366	76	5.8	1,290
Rent expenses on land and buildings	1,172	164	16.3	1,008
Advertising expenses	2,178	362	20.0	1,816
Outsourcing expenses	3,368	(184)	(5.2)	3,552
Depreciation	8,564	(482)	(5.3)	9,046
Utilities expenses	3,500	(517)	(12.9)	4,017
Repair expenses	1,533	104	7.3	1,429
Other	7,124	1,243	21.1	5,881
Total	28,809	766	2.7	28,043

4. Components of SGA

(Millions of yen, %)

Component	Nine months ended November 30, 2024	YoY		Nine months ended November 30, 2023
		Amount	%	
Personnel expenses	2,851	43	1.5	2,808
Advertising expenses	194	59	43.7	135
Outsourcing expenses	1,291	15	1.2	1,276
Depreciation	647	(91)	(12.3)	738
Taxes and dues	309	11	3.6	298
Other	1,664	178	12.0	1,486
Total	6,958	215	3.2	6,743

5. Components of other operating income and other operating expenses

(Millions of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2023	Remarks
Other operating income	256	1,338	
Gain on sale of fixed assets	0	643	
Other subsidies	4	96	
Other	251	598	
Other operating expenses	992	416	
Loss on disposal of fixed assets	280	326	Partial removal and disposal of assets due to in-store renovation and facility replacement at stores
Business restructuring expenses	594	―	Pedi SHIODOME
Impairment losses	―	29	
Other	117	60	

6. Components of finance income and finance costs

(Millions of yen)

	Nine months ended November 30, 2024	YoY	Nine months ended November 30, 2023
Finance income	508	154	354
Interest and dividend income	508	154	354
Finance costs	1,709	(38)	1,747
Interest expenses	1,709	(38)	1,747

IV. J. Front City Development Non-consolidated Statements【IFRS】

1. Business performance

(Millions of yen, %)

Item	Nine months ended November 30, 2024	YoY		Nine months ended November 30, 2023
		Amount	%	
1. Gross sales	9,776	3,340	51.9	6,436
2. Revenue	9,776	3,340	51.9	6,436
[Of which: real estate lease revenue]	[5,452]	[(11)]	[(0.2)]	[5,463]
3. Operating costs	4,943	1,338	37.1	3,605
4. Operating gross profit	4,833	2,003	70.8	2,830
5. Gross margin ratio	49.44%	Difference 5.46%		43.98%
6. SGA	1,992	73	3.8	1,919
7. Business profit	2,840	1,930	211.9	910
8. Operating profit	2,808	1,518	117.5	1,290
9. Profit before tax	2,625	1,521	137.7	1,104
10. Profit	1,820	1,056	138.0	764
11. Total assets	107,860	(3,782)		111,642
12. Equity	73,014	141		72,873
13. Equity ratio	67.7%	Difference 2.4%		65.3%
14. Total interest-bearing liabilities	16,844	(1,488)		18,332
[Of which: lease liabilities]	[16,844]	[(1,488)]		[18,332]

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 operating costs and SGA from revenue.
3. Results for the previous year in Items 11 to 14 are those at the end of the previous business year (February 29, 2024).

2. Components of operating costs

(Millions of yen, %)

Component	Nine months ended November 30, 2024	YoY		Nine months ended November 30, 2023
		Amount	%	
Outsourcing expenses	119	(27)	(18.7)	146
Depreciation	2,452	42	1.7	2,410
Utilities expenses	636	(13)	(2.0)	649
Repair expenses	31	(2)	(6.6)	33
Other	1,703	1,338	366.4	365
Total	4,943	1,338	37.1	3,605

3. Components of SGA

(Millions of yen, %)

Component	Nine months ended November 30, 2024	YoY		Nine months ended November 30, 2023
		Amount	%	
Personnel expenses	683	108	18.8	575
Advertising expenses	11	(6)	(36.5)	17
Outsourcing expenses	545	25	4.7	520
Depreciation	69	7	10.8	62
Taxes and dues	148	(294)	(66.3)	442
Other	534	233	77.4	301
Total	1,992	73	3.8	1,919

4. Components of other operating income and other operating expenses

(Millions of yen)

Component	Nine months ended November 30, 2024	Nine months ended November 30, 2023	Remarks
Other operating income	12	380	
Gain on sale of fixed assets	0	373	
Other	12	7	
Other operating expenses	44	0	
Other	44	0	

5. Components of finance income and finance costs

(Millions of yen)

Component	Nine months ended November 30, 2024	YoY	Nine months ended November 30, 2023
Finance income	32	18	14
Interest and dividend income	32	18	14
Finance costs	216	16	200
Interest expenses	216	16	200

V. JFR Card Non-consolidated Statements 【IFRS】

1. Business performance

(Millions of yen, %)

Item	Nine months ended November 30, 2024	YoY		Nine months ended November 30, 2023
		Amount	%	
1. Gross sales	9,790	(44)	(0.4)	9,834
2. Operating revenue	9,790	(44)	(0.4)	9,834
3. SGA	8,074	416	5.4	7,658
4. Business profit	1,716	(459)	(21.1)	2,175
5. Operating profit	1,557	(478)	(23.5)	2,035
6. Profit before tax	1,430	(511)	(26.3)	1,941
7. Profit	948	(266)	(21.8)	1,214

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	3,618	3,696	(2.1)
Installment fee	2,169	2,116	2.5
Annual fee income, Other	4,002	4,021	(0.5)
Total	9,790	9,834	(0.4)

Note: "Merchant fee" includes the points granted 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	173,834	2.7	48.4
Outside the Group	184,998	2.1	51.6
Total	358,833	2.4	100.0

(3) Number of cards issued, credit transaction volume

(Thousand cards, millions of yen, %)

	Number of cards issued	Credit transaction volume	YoY %
Total	1,281	358,833	2.4

(4) Finance receivables

(Millions of yen, %)

	Results for current period	Results for previous period	YoY %
Total	24,785	24,279	2.1