J. FRONT RETAILING

February 17, 2025

J. Front Retailing Consolidated Revenue Report January 2025 (IFRS)

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

			(Reference) Gross sales	
	January	H2 Total	January	H2 Total
Department Store Business	12.7	8.3	12.0	7.3
SC Business	5.1	9.0	8.8	9.9
Developer Business	49.8	62.9	49.8	62.9
Payment and Finance Business	11.4	7.9	11.4	7.9
Other	43.4	10.8	41.9	10.4
Total Consolidated	17.5	13.8	12.6	9.8

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" 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. Shintokorozawa PARCO closed on February 29, 2024.
5. Due to a review of business management classification, PARCO Digital Marketing Co.,Ltd. was transferred from the “Developer Business” to the “SC Business” as of March 1, 2024.In addition, due to reorganization within the Group as of September 1, 2024, a part of the management business of J. Front One Partner Co.,Ltd. (formerly JFR Service Co.,Ltd.) was transferred to PARCO SPACE SYSTEMS CO.,LTD. and others. In accordance with these changes, the previous year's results have been retroactively adjusted to reflect the change from March 1, 2023.

2. Sales of Department Store Business (Gross sales)

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

	January		H2 Total	
	Sales	Customer traffic	Sales	Customer traffic
Daimaru Shinsaibashi	27.7	16.3	11.9	14.2
Daimaru Umeda	7.3	1.4	9.7	8.5
Daimaru Tokyo	7.6	(2.3)	6.3	1.8
Daimaru Kyoto	8.7	(2.4)	3.3	(2.4)
Daimaru Kobe	7.4	(7.0)	5.8	0.8
Daimaru Suma	(4.7)	(0.4)	(1.0)	(0.6)
Daimaru Ashiya	(3.7)	(3.1)	(1.3)	(0.3)
Daimaru Sapporo	28.6	2.9	14.5	1.9
Daimaru Shimonoseki	(5.9)	(4.4)	(5.9)	(0.5)
Matsuzakaya Nagoya	3.3	(8.4)	1.6	(1.4)
Matsuzakaya Ueno	6.6	0.2	8.4	4.2
Matsuzakaya Shizuoka	1.1	(16.7)	6.3	(10.0)
Matsuzakaya Takatsuki	0.2	1.8	0.6	2.9
Total stores	11.9	(0.0)	6.8	3.3
Corporations, head office, etc.	24.9	-	19.5	-
Total Daimaru Matsuzakaya	12.4	(0.0)	7.2	3.3
Of which: net sales of goods	12.3	-	7.2	-
Of which: real estate lease revenue	14.5	-	9.3	-
Hakata Daimaru	8.3	0.9	8.3	6.5
Kochi Daimaru	(0.8)	(9.3)	(0.2)	(3.7)
Total Department Store Business	12.0	(0.1)	7.3	3.4

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

	Total all stores	
	January	H2 Total
Men's clothing	(2.0)	(2.1)
Women's clothing	18.3	7.9
Children's clothing	(9.8)	(4.2)
Other clothing	(5.8)	(13.6)
Total clothing	15.3	6.3
Accessories	4.8	4.2
Cosmetics	24.7	18.8
Fine arts / jewelry / precious metals	19.7	15.8
Other general goods	(33.7)	(30.4)
Total general goods	18.9	14.6
Furniture	(9.8)	(9.5)
Electric appliances	(1.2)	(2.5)
Other household goods	11.8	5.4
Total household goods	7.5	2.1
Perishable foods	(1.8)	(1.0)
Confectionary	3.3	2.8
Delicatessen	(2.9)	1.9
Other foods	(3.7)	(0.9)
Total foods	(0.2)	1.3
Restaurants & cafés	3.1	5.3
Services	16.2	18.9
Other	25.3	40.5
Total	12.3	7.2

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)

	January	H2 Total
Sapporo PARCO	31.1	22.4
Sendai PARCO	1.8	3.8
Urawa PARCO	7.5	10.2
Ikebukuro PARCO	5.3	9.8
PARCO_ya Ueno	23.2	14.0
Hibarigaoka PARCO	(1.8)	(5.7)
Kichijoji PARCO	4.0	0.5
Shibuya PARCO	8.7	12.6
Kinshicho PARCO	3.6	7.5
Chofu PARCO	0.7	2.3
Matsumoto PARCO	14.0	(18.1)
Shizuoka PARCO	7.4	16.9
Nagoya PARCO	15.1	13.6
Shinsaibashi PARCO	47.4	44.3
Hiroshima PARCO	(1.6)	2.8
Fukuoka PARCO	9.3	10.7
Total all stores	8.9	9.7
Total comparable stores	12.3	12.5

Note: 1.Shintokorozawa PARCO closed on February 29, 2024.

2. Total comparable stores does not include the values of Shintokorozawa PARCO.

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

	Total all stores	
	January	H2 Total
Clothing	6.5	5.9
Accessories	13.0	13.4
General goods	13.2	17.1
Foods	(5.7)	(5.8)
Restaurants & cafés	7.9	10.1
Other	10.2	8.8
Total	8.9	9.7

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