J. FRONT RETAILING

March 17, 2025

# J. Front Retailing Consolidated Revenue Report February 2025 (IFRS)

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

| | February | H2 Total | (Reference) Gross sales February | (Reference) Gross sales H2 Total |
|---|---|---|---|---|
| Department Store Business | 4.5 | 7.7 | 4.2 | 6.8 |
| SC Business | (0.6) | 7.4 | 1.4 | 8.6 |
| Developer Business | (43.8) | 17.7 | (43.8) | 17.7 |
| Payment and Finance Business | (12.5) | 4.1 | (12.5) | 4.1 |
| Other | 49.6 | 16.5 | 48.4 | 16.0 |
| Total Consolidated | (14.0) | 8.0 | (3.5) | 7.5 |

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)

| | February | | H2 Total | |
|---|---|---|---|---|
| | Sales | Customer traffic | Sales | Customer traffic |
| Daimaru Shinsaibashi | 10.6 | 14.0 | 11.7 | 14.2 |
| Daimaru Umeda | 8.1 | 5.2 | 9.5 | 7.9 |
| Daimaru Tokyo | 4.9 | (1.5) | 6.1 | 1.2 |
| Daimaru Kyoto | 4.1 | (5.4) | 3.4 | (2.9) |
| Daimaru Kobe | 1.3 | (4.1) | 5.1 | 0.0 |
| Daimaru Suma | (4.4) | 1.8 | (1.5) | (0.3) |
| Daimaru Ashiya | (4.6) | (6.6) | (1.8) | (1.3) |
| Daimaru Sapporo | 11.2 | 0.9 | 13.9 | 1.7 |
| Daimaru Shimonoseki | (7.9) | 2.5 | (6.2) | (0.0) |
| Matsuzakaya Nagoya | (2.6) | (7.2) | 1.0 | (2.3) |
| Matsuzakaya Ueno | 3.7 | (0.5) | 7.7 | 3.4 |
| Matsuzakaya Shizuoka | 5.1 | (11.3) | 6.1 | (10.2) |
| Matsuzakaya Takatsuki | (4.4) | 1.4 | (0.2) | 2.7 |
| **Total stores** | 4.5 | 0.6 | 6.5 | 2.9 |
| Corporations, head office, etc. | 5.0 | - | 16.4 | - |
| **Total Daimaru Matsuzakaya** | 4.6 | 0.6 | 6.8 | 2.9 |
| Of which: net sales of goods | 4.7 | - | 6.8 | - |
| Of which: real estate lease revenue | 0.3 | - | 7.8 | - |
| Hakata Daimaru | (1.4) | (4.3) | 6.7 | 4.7 |
| Kochi Daimaru | 4.7 | 2.4 | 0.5 | (2.7) |
| **Total Department Store Business** | 4.2 | 0.4 | 6.8 | 2.9 |

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

| | Total all stores | |
|---|---|---|
| | February | H2 Total |
| Men's clothing | (3.5) | (2.2) |
| Women's clothing | 4.6 | 7.4 |
| Children's clothing | (17.4) | (6.1) |
| Other clothing | (21.4) | (14.7) |
| Total clothing | 3.1 | 5.8 |
| Accessories | 5.4 | 4.3 |
| Cosmetics | 25.1 | 19.8 |
| Fine arts / jewelry / precious metals | 4.9 | 14.0 |
| Other general goods | (40.5) | (31.9) |
| Total general goods | 11.7 | 14.1 |
| Furniture | (7.2) | (9.2) |
| Electric appliances | (36.4) | (8.7) |
| Other household goods | 8.4 | 5.7 |
| Total household goods | 3.8 | 2.3 |
| Perishable foods | (2.4) | (1.1) |
| Confectionary | 3.4 | 2.9 |
| Delicatessen | (3.2) | 1.2 |
| Other foods | (4.9) | (1.4) |
| Total foods | (0.1) | 1.0 |
| Restaurants & cafés | 1.1 | 4.6 |
| Services | 32.3 | 20.8 |
| Other | 14.7 | 33.5 |
| Total | 4.7 | 6.8 |

## 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)

| | February | H2 Total |
|---|---|---|
| Sapporo PARCO | 24.3 | 22.7 |
| Sendai PARCO | (6.6) | 2.2 |
| Urawa PARCO | 4.8 | 9.3 |
| Ikebukuro PARCO | (1.8) | 8.0 |
| PARCO_ya Ueno | 14.6 | 14.0 |
| Hibarigaoka PARCO | (4.7) | (5.6) |
| Kichijoji PARCO | (5.7) | (0.5) |
| Shibuya PARCO | (6.0) | 9.5 |
| Kinshicho PARCO | 3.3 | 6.9 |
| Chofu PARCO | (4.3) | 1.3 |
| Matsumoto PARCO | 71.2 | (6.6) |
| Shizuoka PARCO | 22.5 | 17.7 |
| Nagoya PARCO | 18.5 | 14.2 |
| Shinsaibashi PARCO | 33.5 | 42.5 |
| Hiroshima PARCO | (14.0) | 0.5 |
| Fukuoka PARCO | 7.2 | 10.1 |
| Total all stores | 1.9 | 8.5 |
| Total comparable stores | 6.7 | 11.6 |

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 | |
|---|---|---|
| | February | H2 Total |
| Clothing | (2.1) | 4.8 |
| Accessories | 2.5 | 11.7 |
| General goods | 6.7 | 15.5 |
| Foods | (9.0) | (6.4) |
| Restaurants & cafés | 2.7 | 8.9 |
| Other | 6.8 | 8.4 |
| Total | 1.9 | 8.5 |

Contact: Corporate Communications Division, J. Front Retailing Co., Ltd.
Investor Relations Promotion: TEL +81-3-6865-7621
Group Communications: TEL +81-3-6865-7616