[Translation]

April 14, 2025

To whom it may concern

Company name: J. FRONT RETAILING Co., Ltd.
Representative: ONO Keiichi
President and Representative Executive Officer
(Securities code: 3086, Prime Market of the Tokyo Stock Exchange and Premier Market of the Nagoya Stock Exchange)
Inquiries: INAGAMI Hajime
Executive Officer, Senior General Manager of Corporate Communications Division
[TEL: +81-3-6865-7621 (from overseas)]

Notice Regarding Revision to Dividend Forecasts

J. FRONT RETAILING Co., Ltd. (the "Company") hereby announces that it has revised its dividend forecasts for the fiscal year ended February 28, 2025 from those announced on December 25, 2024. The details are provided below.

1. Revision to dividend forecasts

	Annual dividends				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Total
Previous forecasts	–	–	–	22.00	44.00
Revised forecasts	–	–	–	30.00	52.00
Actual results of the fiscal year under review	–	22.00			
Actual results of the previous fiscal year	–	16.00	–	20.00	36.00

2. Reason for the revision

The Company's basic policy is to appropriately return profits to shareholders by striving to provide stable dividends and purchase own shares based on a flexible approach, taking profit levels, future capital investments, free cash flow trends and other such factors into consideration, while maintaining and enhancing its sound financial standing.

Based on this policy, in the current Medium-term Business Plan period (FY2024-FY2026), the Company will work to optimize equity through a consolidated dividend payout ratio of no less than 40% and the purchase of own shares.

In line with the earnings of the fiscal year ended February 28, 2025 announced today and its above shareholder returns policy, the Company has revised its forecasts for the fiscal year-end dividend from the previously announced forecast of ¥22.00 per share to ¥30.00 per share. Accordingly, the annual dividends per share for the fiscal year will total ¥52.00 per share (previous forecasts: ¥44.00, actual results for the previous fiscal year: ¥36.00), which will be the highest dividend payout on record.

END