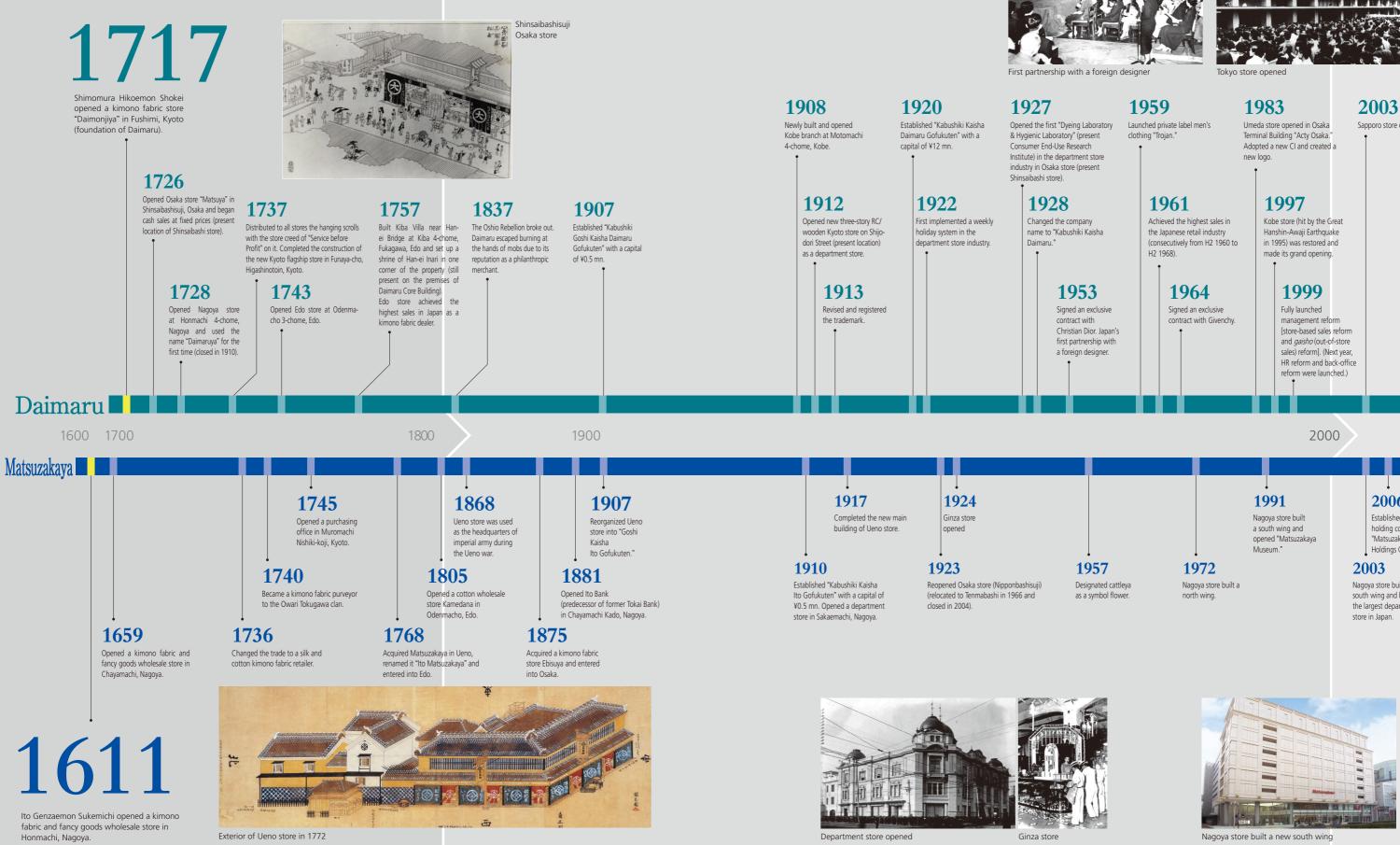
History Is a Series of Response to Changes







Sapporo store opened.

2006

Established a holding company "Matsuzakava Holdings Co., Ltd."

Nagoya store built a new south wing and became the largest department

Accelerate Changes through Integration

DAIMARU

Matsuzakaya

The Daimaru, Inc. and Matsuzakaya

Co., Ltd. merged into Daimaru

Matsuzakaya Department Stores

J. Front Design & Construction Co.,

Ltd. absorbed DHJ Co., Ltd. The Daimaru Tomonokai, Inc. absorbed Matsuzakaya Tomonokai

Co., Ltd. to form Daimaru

Matsuzakaya Tomonokai Co., Ltd.

2011

cultural property.

"Keicho Kosode" from the

Matsuzakaya Collection was

designated as a national important

Daimaru Umeda store reopened

with increased floor space.

2010

Co. Ltd.

PARCO

2012



The Daimaru, Inc. and Matsuzakaya Holdings Co., Ltd. integrated management. Established J. Front Retailing Co., Ltd. Phase I relocation and expansion of Daimaru Tokyo store



September 2007 Established J. Front Retailing Co., Ltd.

Phase of business integration and reorganization

2009

Restaurant Peacock Co., Ltd. absorbed Shoei Foods Co., Ltd. to form J. Front Foods Co., Ltd. Matsuzaka Service Co., Ltd. was renamed JFR Service Co., Ltd. The north wing of Daimaru Shinsaibashi store opened. JFR Service Co., Ltd. absorbed Daimaru Lease & Service Co., Ltd.



North wing of Daimaru

Shinsaibashi store opened

March 201

Daimaru Umeda store reopened with increased floor space

2008

Daimaru Credit Service, Inc. was renamed JFR Card Co., Ltd. Daimaru Design & Engineering Co., Ltd., Daimaru Mokko Co., Ltd., Matsuzakaya Seiko Co., Ltd. and Refex Japan, Inc. merged into J. Front Design & Construction Co., Ltd. Dimples' Co., Ltd. absorbed Daimaru Sales Associates Co., Ltd. Integrated the information systems of The Daimaru, Inc. and Matsuzakaya Co., Ltd.



October 2012 Daimaru Tokyo store reopened with phase II expansion

Acquired a 33.2% stake in Parco Co., Ltd. and converted it into an equity method associate.

Reached a basic agreement with Shanghai Xin Nan Dong Project Management Co., Ltd. and Shanghai New World Co., Ltd. to provide technical support and cooperation in opening and operating a new department store in Huangpu District, China. Jointly established JFR Plaza Inc. with StylingLife Holdings Inc. Increased a stake in Parco Co. Ltd. to 65% through TOB and converted it into a consolidated subsidiary. Dimples' Co., Ltd. spun off Daimaru Matsuzakaya Sales Associates Co. Ltd. Phase II expansion of Daimaru Tokyo store

2015

Increased floor space of the main

Acquired a 22.6% stake in Senshukai

Decided to rebuild the main building

Co., Ltd. and converted it into an

Shanghai New World Daimaru

of Daimaru Shinsaibashi store.

Invested in Scrum Ventures.

Decided to rebuild Shibuva PARCO

building of Fukuoka PARCO.

equity method associate.

Department Store opened.

FY 2014 to FY 2016 Mediumterm Business Plan started

2014

Sold all shares of Peacock Store Ltd., which

converted it into a consolidated subsidiary.

operated a supermarket business, to Aeon Co., Ltd.

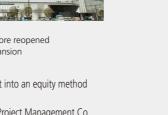
Acquired a 70.52% stake in Forest Co., Ltd. and

2013

R-Point Card service.

Became affiliated with Rakuten

Fukuoka PARCO opened a new building. Invested in Cool Japan Fund.



Phase of building foundations





April 2017 Ginza Six opened

2017

Voluntarily applied the International Financial Reporting Standards (IFRS). Transferred the business of JFR Online Co. Ltd. "Ginza Six" opened. Transitioned to a Company with Three Committees (Nomination, Audit and Remuneration Committees) Transferred shares of Forest Co., Ltd. Ueno PARCO_ya opened. Ueno Frontier Tower opened. JFR Plaza Inc. was dissolved and liquidated.

> Phase of dramatic growth / changing the Group structure

FY 2017 to FY 2021 Mediumterm Business Plan started

2019

Kinshicho PARCO opened (Mar). SAN-A Urasoe West Coast PARCO CITY opened (Jun). The new main building of Daimaru Shinsaibashi store opened (Sep). New Shibuya PARCO opened (Nov). Commenced TOB to convert Parco Co., Ltd. into a wholly owned subsidiary (Dec).

September 2019

store Sendai PARCO 2 opened.

2016

Phase III renovation and grand Accepted purchase of own opening of Matsuzakaya Nagoya shares by Senshukai Co., Ltd.

2018

12



Ueno Frontier Tower opened



November 2020 PARCO opened in the north wing of Daimaru Shinsaibashi store

2020

Daimaru Matsuzakaya Department Stores Co. Ltd. absorbed The Shimonoseki Daimaru, Inc. and converted it into a store directly managed by the company (Mar).

Converted Parco Co., Ltd. into a wholly owned subsidiary (Mar).

Halted the then Medium-term Business Plan and began to formulate a new Medium-term Business Plan.

Transferred the Real Estate Business of Daimaru Matsuzakaya Department Stores Co. Ltd. to Parco Co., Ltd. (Sep).

Shinsaibashi PARCO opened in the north wing of Shinsaibashi store (Nov).





Main building of Daimaru Shinsaibashi store opened



November 2019 New Shibuya PARCO opened