

J. FRONT RETAILING Supplementary Information to Financial Results

1. Consolidated Results of Operations

(Unit: Millions of yen, %)

Item	Cumulative 1Q (5/2013)	Cumulative 1Q (5/2012)	Change		Change (excluding PARCO Business and Supermarket Business)	
			¥M	%	¥M	%
1. Consolidated net sales	275,293	223,704	51,589	23.1	11,018	5.6
2. Consolidated gross margin	21.48 %	24.02 %		Change (2.54) %		Change (0.99) %
3. Consolidated gross profit	59,132	53,726	5,406	10.1	627	1.3
4. Consolidated SG&A	50,332	49,489	843	1.7	(1,080)	(2.5)
5. Consolidated operating income	8,800	4,237	4,563	107.7	1,706	39.2
6. Consolidated operating margin	3.2 %	1.9 %		Change 1.3 %		
7. Consolidated ordinary income	8,269	5,271	2,998	56.9		
8. Consolidated ordinary income margin	3.0 %	2.4 %		Change 0.6 %		
9. Consolidated net income	18,143	1,793	16,350	911.3		
10. Consolidated net income margin	6.6 %	0.8 %		Change 5.8 %		

2. Financial Results by Consolidated Company

(Unit: Millions of yen, %)

Company name	Capital	Ownership percentage	Business	Cumulative 1Q (5/2013)			
				Net sales	Operating income	Ordinary income	Net income
1. J. FRONT RETAILING Co., Ltd.	30,000			4,465	3,814	3,841	9,705
2. Daimaru Matsuzakaya Department Stores Co. Ltd.	10,000	100.0	Department store	163,466	3,862	3,450	480
3. The Hakata Daimaru, Inc.	3,037	69.9	Department store	13,319	530	470	278
4. The Shimonoseki Daimaru, Inc.	480	100.0	Department store	4,164	101	77	(125)
5. Kochi Daimaru Co., Ltd.	300	100.0	Department store	3,610	138	147	89
6. PARCO Co., Ltd.	34,367	64.9	Shopping complex	59,900	2,710	2,794	1,678
7. Parco (Singapore) Pte Ltd	SGD 15M	64.9	Shopping complex	—	(76)	(68)	(68)
8. PARCO Consulting (SUZHOU) Co., Ltd.	70	64.9	Shopping complex	—	(13)	(17)	(17)
9. NEUVE A Co., Ltd.	490	64.9	Specialty store	4,300	49	50	24
10. PARCO SPACE SYSTEMS Co., Ltd.	490	64.9	Space engineering & management	4,832	114	122	49
11. PARCO-CITY Co., Ltd.	10	64.9	Internet-related business	209	18	18	17
12. Daimaru Kogyo, Ltd.	1,800	100.0	Wholesale	13,201	174	279	170
13. Daimaru Kogyo International Trading (Shanghai) Co., Ltd.	USD 2M	100.0	Wholesale	317	(1)	(4)	(4)
14. Daimaru Kogyo (Thailand) Co., Ltd.	THB 202M	100.0	Wholesale	63	1	0	0
15. JFR Card Co., Ltd.	100	100.0	Credit	2,182	722	692	425
16. J. Front Design & Construction Co., Ltd.	100	100.0	Design & construction Manufacture & sale of furniture	8,096	192	195	117
17. JFR Online Co. Ltd.	100	100.0	Direct marketing	3,826	(137)	(136)	(81)
18. Dimples' Co., Ltd.	90	100.0	Staffing service	2,581	173	186	123
19. J. Front Foods Co., Ltd.	100	100.0	Restaurant	810	36	35	19
20. Daimaru COM Development Inc.	50	100.0	Real estate leasing Tenant service	429	71	65	28
21. Consumer Product End-Use Research Institute Co., Ltd.	450	100.0	Merchandise test Quality control	249	12	12	7
22. JFR PLAZA Inc.	NTD 185M	90.0	General merchandise retail	5	(24)	(24)	(24)
23. Angel Park Co., Ltd.	400	50.2	Parking	290	156	164	102
24. JFR Information Center Co., Ltd.	10	100.0	Information service	1,380	130	131	78
25. JFR Office Support Co., Ltd.	100	100.0	Business processing	541	45	49	36
26. JFR Service Co. Ltd.	100	100.0	Leasing Parking management	1,442	85	86	51
27. JFR Consulting Co. Ltd.	100	100.0	Consulting	36	23	23	23
28. Daimaru Matsuzakaya Sales Associates Co. Ltd.	90	100.0	Contract sales service & store operation	2,267	81	75	42
29. Daimaru Matsuzakaya Tomonokai Co., Ltd.	100	100.0	Special repayment-based transaction	527	(134)	2	(7)
30. Imabari Daimaru Co., Ltd.	300	100.0	(Under liquidation)	—	—	—	—
31. Central Park Building Co., Ltd.	100	100.0	(Under liquidation)	—	—	(0)	(0)

3. Daimaru Matsuzakaya Department Stores Results of Operations

(Unit: Millions of yen, %)

Item	Cumulative 1Q (5/2013)	Cumulative 1Q (5/2012)	Change	
			¥M	%
1. Net sales	163,466	154,462	9,004	5.8
2. Gross margin	23.99 %	24.29 %		Change (0.30)
3. Gross profit	39,218	37,526	1,692	4.5
4. SG&A	35,355	35,046	309	0.9
5. Operating income	3,862	2,479	1,383	55.8
6. Operating margin	2.4 %	1.6 %		Change 0.8
7. Ordinary income	3,450	2,076	1,374	66.1
8. Ordinary income margin	2.1 %	1.3 %		Change 0.8
9. Net income	480	(430)	910	—
10. Net income margin	0.3 %	(0.3) %		Change 0.6

4. Daimaru Matsuzakaya Department Stores Sales by Store

(Unit: Millions of yen, %)

Store	Term	Cumulative 1Q (5/2013)		Cumulative 1Q (5/2012)		Change	
		Amount	Component ratio	Amount	Component ratio	¥M	%
Daimaru	Osaka Shinsaibashi	18,897	11.6	18,807	12.2	90	0.5
	Osaka Umeda	14,711	9.0	15,468	10.0	(757)	(4.9)
	Tokyo	16,029	9.8	11,899	7.7	4,130	34.7
	Urawa Parco	1,046	0.6	1,007	0.6	39	3.9
	Kyoto	16,337	10.0	16,310	10.6	27	0.2
	Yamashina	1,045	0.6	1,029	0.7	16	1.6
	Kobe	20,010	12.3	19,362	12.5	648	3.4
	Suma	2,498	1.5	2,370	1.5	128	5.4
	Ashiya	1,800	1.1	1,801	1.2	(1)	(0.1)
	Sapporo	14,342	8.8	13,603	8.8	739	5.4
	LaLaport Yokohama	—	—	950	0.6	(950)	—
	Shinnagata	—	—	1,225	0.8	(1,225)	—
	Total	106,721	65.3	103,836	67.2	2,885	2.8
Matsuzakaya	Nagoya	29,407	18.0	25,966	16.8	3,441	13.3
	Ueno	12,056	7.4	12,305	8.0	(249)	(2.0)
	Shizuoka	5,541	3.4	5,383	3.5	158	2.9
	Ginza	5,266	3.2	2,588	1.7	2,678	103.4
	Takatsuki	2,360	1.4	2,368	1.5	(8)	(0.3)
	Toyota	2,112	1.3	2,013	1.3	99	4.9
	Total	56,744	34.7	50,626	32.8	6,118	12.1
	Total	163,466	100.0	154,462	100.0	9,004	5.8
	Total excluding LaLaport Yokohama and Shinnagata	163,466	100.0	152,286	98.6	11,180	7.3

Notes: 1. Daimaru Tokyo store was fully expanded and reopened on October 5, 2012.

2. Daimaru LaLaport Yokohama and Daimaru Shinnagata stores closed on January 31, 2013.