



[Translation]

April 9, 2015

To whom it may concern

Company name: J. FRONT RETAILING Co., Ltd.
Representative: Ryoichi Yamamoto, President
(Securities code: 3086, First Section of the Tokyo
Stock Exchange and Nagoya Stock Exchange)
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Notice Regarding Dividends of Surplus

J. FRONT RETAILING Co., Ltd. (the “Company”) resolved at a meeting of its Board of Directors held on April 9, 2015 to pay dividends of surplus with the record date of February 28, 2015, as described below.

1. Details of cash dividends

	Determined amount	Most recent cash dividend forecast (Announced December 25, 2014)	Results for the previous fiscal year (Fiscal year ended February 28, 2014)
Record date	February 28, 2015	February 28, 2015	February 28, 2014
Cash dividends per share	¥13.00	¥12.00	¥6.00
Total cash dividends	¥3,432 million	¥3,168 million	¥3,168 million
Effective date	May 8, 2015	–	May 2, 2014
Source	Retained earnings	–	Retained earnings

(Note) The Company has conducted a consolidation of common shares at a rate of one share for every two shares with the effective date of September 1, 2014.

2. Reason

In consideration of earnings in the current fiscal year, the Company has decided to increase the year-end dividends by ¥1 from the current forecast to ¥13 per share.

As a result, the annual dividends, with the interim dividends of ¥6 paid before the consolidation of shares converted to the figure after the consolidation, will now be ¥25 per share.

(Reference) Breakdown of annual cash dividends

Record date	Cash dividends per share (yen)		
	Second quarter-end	Fiscal year-end	Total
Results for the current fiscal year (converted to figure after consolidation of shares)	¥6.00 (¥12.00)	¥13.00 (¥13.00)	— (¥25.00)
Results for the previous fiscal year (converted to figure after consolidation of shares)	¥5.00 (¥10.00)	¥6.00 (¥12.00)	¥11.00 (¥22.00)

END