



[Translation]

April 10, 2018

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 today to pay dividends of surplus with the record date of February 28, 2018, as described below.

1. Details of cash dividends

	Determined amount	Most recent cash dividend forecast (Announced on December 26, 2017)	Results for the previous fiscal year (Fiscal year ended February 28, 2017)
Record date	February 28, 2018	February 28, 2018	February 28, 2017
Cash dividends per share	¥19.00	¥16.00	¥14.00
Total cash dividends	¥5,015 million	–	¥3,661 million
Effective date	May 7, 2018	–	May 8, 2017
Source	Retained earnings	–	Retained earnings

2. Reason

In consideration of earnings in the current fiscal year based on the Company’s policy for the return of profit to its shareholders, the Company has decided to increase the year-end dividends by ¥3 from the current forecast to ¥19 per share. The breakdown is an ordinary dividend of ¥18 and a commemorative dividend of ¥1.

As a result, the annual dividends will be ¥35 per share.

(Reference) Breakdown of annual cash dividends

(Record date)	Cash dividends per share		
	Second quarter-end	Fiscal year-end	Total
Fiscal year ended February 28, 2018	¥16.00 (Ordinary dividends ¥15) (Commemorative dividends ¥1)	¥19.00 (Ordinary dividends ¥18) (Commemorative dividends ¥1)	¥35.00 (Ordinary dividends ¥33) (Commemorative dividends ¥2)
(Reference) Results for the fiscal year ended February 28, 2017	¥14.00 (Ordinary dividends ¥14)	¥14.00 (Ordinary dividends ¥14)	¥28.00 (Ordinary dividends ¥28)

END