

Supplementary Information to Financial Results for the First Six Months
of the Fiscal Year Ending February 28, 2027

From March 1, 2026
to August 31, 2026

J. Front Retailing Co., Ltd.

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I. J. Front Retailing Consolidated Statements 【IFRS】

1-1. Consolidated business performance (comparison with previous year and forecast released in April 2026)

(Millions of yen, %)

Item	Six months ended August 31, 2026	Six months ended August 31, 2025	YoY		Forecast released in April 2026 (Six months ended August 31, 2026)	Vs. forecast Amount
			Amount	%		
1. Gross sales	638,200	622,574	15,626	2.5	633,000	5,200
2. Revenue	213,821	219,925	(6,104)	(2.8)	220,000	(6,179)
3. Gross profit	107,276	107,531	(255)	(0.2)	105,000	2,276
4. Gross margin ratio	50.17%	48.89%	Difference 1.28%		47.73%	Difference 2.44%
5. Selling, general and administrative expenses (SGA)	80,685	79,350	1,335	1.7	83,000	(2,315)
6. Business profit	26,591	28,181	(1,590)	(5.6)	22,000	4,591
7. Operating profit	26,813	29,975	(3,162)	(10.5)	22,000	4,813
8. Profit before tax	24,868	27,874	(3,006)	(10.8)	20,000	4,868
9. Profit attributable to owners of parent	17,379	18,354	(975)	(5.3)	14,000	3,379
10. Total assets	1,136,125	1,141,567	(5,442)		1,200,000	(63,875)
11. Equity attributable to owners of parent	416,531	415,586	945		413,000	3,531
12. Ratio of equity attributable to owners of parent to total assets	36.7%	36.4%	Difference 0.3%		34.4%	Difference 2.3%
13. Total interest-bearing liabilities [Of which: lease liabilities]	334,409 [150,070]	336,675 [160,139]	(2,266) [(10,069)]		390,500 [162,000]	(56,091) [(11,930)]
14. Financial balance	(2,776)	(2,658)	(118)		(2,500)	(276)
15. Cash flows from operating activities	38,017	33,548	4,469		31,500	6,517
16. Cash flows from investing activities	(26,796)	(4,605)	(22,191)		(63,500)	36,704
17. Free cash flows	11,221	28,943	(17,722)		(32,000)	43,221
18. Cash flows from financing activities	(21,222)	(42,851)	21,629		23,000	(44,222)
19. Return on equity attributable to owners of parent (ROE)	4.2%	4.5%	Difference (0.3)%			
20. Return on assets (ROA)	2.4%	2.6%	Difference (0.2)%			
21. Return on invested capital (ROIC)	3.1%	3.3%	Difference (0.2)%			
22. Ratio of interest-bearing liabilities to equity attributable to owners of parent (D/E ratio)	0.80 Times	0.81 Times	Difference (0.01) Times			
23. Interest-bearing liabilities to cash flow ratio	8.80 Times	10.51 Times	Difference (1.71) Times			

- Notes: 1. Gross sales are calculated by converting sales from purchases recorded at the time of sale (*shoka shire*) of the "Department Store Business", which are recognized as revenue under IFRS, into a gross amount and converting the net amount of sales of the "SC Business" into tenant transaction volume (gross amount basis).
2. Business profit is calculated by subtracting cost of sales and SGA from revenue.
3. Profit attributable to owners of parent, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.
4. Results for the previous year in Items 10 to 13 and 22 are those at the end of the previous consolidated fiscal year (February 28, 2026).

1-2. Consolidated business performance (full year forecast)

(Millions of yen, %)

Item	Full year ending February 28, 2027	Full year ended February 28, 2026	YoY		Forecast released in April 2026 (Full year ending February 28, 2027)	Vs. forecast
			Amount	%		Amount
1. Gross sales	1,360,000	1,290,489	69,511	5.4	1,347,000	13,000
2. Revenue	470,000	445,094	24,906	5.6	469,000	1,000
3. Gross profit	226,000	215,412	10,588	4.9	221,000	5,000
4. Gross margin ratio	48.09%	48.40%	Difference (0.31)%		47.12%	Difference 0.97%
5. SGA	172,500	164,814	7,686	4.7	169,000	3,500
6. Business profit	53,500	50,597	2,903	5.7	52,000	1,500
7. Operating profit	46,000	49,015	(3,015)	(6.2)	47,000	(1,000)
8. Profit before tax	41,000	44,515	(3,515)	(7.9)	42,000	(1,000)
9. Profit attributable to owners of parent	29,000	28,282	718	2.5	29,000	—
10. Total assets	1,310,000	1,141,567	168,433		1,300,000	10,000
11. Equity attributable to owners of parent	421,000	415,586	5,414		420,000	1,000
12. Ratio of equity attributable to owners of parent to total assets	32.1%	36.4%	Difference (4.3)%		32.3%	Difference (0.2)%
13. Total interest-bearing liabilities [Of which: lease liabilities]	476,500 [229,500]	336,675 [160,139]	139,825 [69,361]		476,000 [220,000]	500 [9,500]
14. Financial balance	(6,800)	(5,496)	(1,304)		(6,500)	(300)
15. Cash flows from operating activities	82,000	66,992	15,008		75,000	7,000
16. Cash flows from investing activities	(114,500)	(15,154)	(99,346)		(117,500)	3,000
17. Free cash flows	(32,500)	51,838	(84,338)		(42,500)	10,000
18. Cash flows from financing activities	21,500	(70,782)	92,282		31,500	(10,000)
19. Return on equity attributable to owners of parent (ROE)	6.9%	6.9%	Difference 0.0%		6.9%	Difference 0.0%
20. Return on assets (ROA)	3.8%	4.3%	Difference (0.5)%		3.8%	Difference 0.0%
21. Return on invested capital (ROIC)	5.9%	5.9%	Difference 0.0%		5.7%	Difference 0.2%
22. Ratio of interest-bearing liabilities to equity attributable to owners of parent (D/E ratio)	1.13 Times	0.81 Times	Difference 0.32 Times		1.13 Times	Difference 0.00 Times
23. Interest-bearing liabilities to cash flow ratio	5.81 Times	5.03 Times	Difference 0.78 Times		6.35 Times	Difference (0.54) Times

Notes: 1. Gross sales are calculated by converting sales from purchases recorded at the time of sale (*shoka shire*) of the "Department Store Business", which are recognized as revenue under IFRS, into a gross amount and converting the net amount of sales of the "SC Business" into tenant transaction volume (gross amount basis).

2. Business profit is calculated by subtracting cost of sales and SGA from revenue.

3. Profit attributable to owners of parent, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.

2. Segment information (results and full year forecast)

Six months ended August 31, 2026

(Millions of yen, %)

	Reportable segments					Other	Total	Adjustments	Consolidated
	Department Store Business	SC Business	Developer Business	Payment and Finance Business	Total				
Gross sales	400,952	188,113	39,040	7,230	635,336	29,239	664,575	(26,375)	638,200
YoY %	1.8	8.8	(9.8)	9.2	3.0	(1.2)	2.8	—	2.5
(1) Revenue to external customers	128,026	34,877	26,308	1,844	191,058	22,759	213,818	3	213,821
(2) Intersegment revenue	324	637	12,731	5,385	19,079	5,131	24,210	(24,210)	—
Total revenue	128,351	35,515	39,040	7,230	210,137	27,891	238,028	(24,207)	213,821
YoY %	(1.0)	7.3	(9.8)	9.2	(1.2)	(3.7)	(1.5)	—	(2.8)
Business profit	15,586	8,434	3,628	789	28,438	8	28,446	(1,854)	26,591
YoY %	(2.6)	1.3	(18.4)	75.7	(2.7)	(98.2)	(4.2)	—	(5.6)
Segment profit	16,360	7,648	3,515	756	28,279	191	28,471	(1,658)	26,813
YoY %	(1.7)	(19.8)	(21.2)	76.1	(9.0)	(39.3)	(9.3)	—	(10.5)

Full year ending February 28, 2027

(Millions of yen, %)

	Reportable segments					Other	Total	Adjustments	Consolidated
	Department Store Business	SC Business	Developer Business	Payment and Finance Business	Total				
Gross sales	856,800	386,400	89,400	15,221	1,347,821	68,200	1,416,021	(56,021)	1,360,000
YoY %	3.4	8.9	9.8	12.7	5.4	14.0	5.8	—	5.4
(1) Revenue to external customers	276,800	71,200	65,200	3,789	416,989	53,003	469,992	7	470,000
(2) Intersegment revenue	700	1,300	24,200	11,431	37,631	11,896	49,528	(49,528)	—
Total revenue	277,500	72,500	89,400	15,221	454,621	64,900	519,521	(49,521)	470,000
YoY %	3.5	7.8	9.8	12.7	5.6	11.9	6.4	—	5.6
Business profit	30,500	14,500	10,900	2,000	57,900	400	58,300	(4,800)	53,500
YoY %	(1.3)	3.5	47.6	107.7	8.7	(25.9)	8.4	—	5.7
Segment profit	27,500	10,100	10,500	1,949	50,049	500	50,549	(4,549)	46,000
YoY %	(7.9)	(26.1)	49.5	111.7	(2.8)	14.8	(2.6)	—	(6.2)

3. Performance by consolidated companies (results and full year forecast)

(Millions of yen, %)

Company name	Six months ended August 31, 2026				Full year ending February 28, 2027				Capital	Ownership percentage (%)	Business
	Revenue	Business profit	Operating profit	Profit	Revenue	Business profit	Operating profit	Profit			
1. J. Front Retailing Co., Ltd.	13,089	8,704	8,724	9,033	23,370	13,549	13,588	13,688	31,974		
2. Daimaru Matsuzakaya Department Stores Co. Ltd.	119,218	15,246	18,228	12,051	258,000	29,500	28,800	19,000	10,000	100.0	Department store
3. The Hakata Daimaru, Inc.	7,560	85	(37)	(62)	16,200	660	460	244	3,037	69.9	Department store
4. Kochi Daimaru Co., Ltd.	1,587	31	31	13	3,300	40	40	12	300	100.0	Department store
5. Shinsaibashi Kyodo Center Building, K.K.	288	195	188	122	577	256	249	163	50	100.0	Real estate management for Department store
6. ANNIVEL Co.,Ltd.	42	(15)	(15)	(15)	143	(25)	(25)	(25)	75	80.0	Retail of department store-original sweets
7. PARCO Co., Ltd.	35,076	8,393	7,641	4,558	71,528	14,380	10,662	5,960	34,367	100.0	Shopping center
8. PARCO Digital Marketing Co., Ltd.	598	23	2	1	1,418	105	83	31	10	100.0	Internet-related business
9. PARCO (SINGAPORE) PTE LTD	51	(4)	(4)	(3)	93	(21)	(35)	(33)	SGD 4M	100.0	Shopping center
10. J. Front City Development Co.,Ltd.	5,718	1,496	1,524	903	16,234	6,417	6,367	3,718	110	100.0	Real estate
11. J. Front Prime Space Co., Ltd.	33,834	2,225	2,083	1,384	75,339	5,000	4,854	3,216	110	100.0	Interior construction Facility management
12. JFR Card Co., Ltd.	7,230	789	756	292	15,221	2,000	1,949	735	100	100.0	Payment and finance
13. Daimaru Kogyo, Ltd.	21,234	205	438	328	40,703	805	994	699	1,800	100.0	Wholesale
14. DAIMARU KOGYO (HONG KONG) LIMITED	—	—	—	—	6,926	104	104	91	HKD 46M	100.0	Wholesale
15. Daimaru Kogyo International Trading (Shanghai) Co., Ltd.	4,859	62	8	7	8,371	86	32	25	USD 2M	100.0	Wholesale
16. Daimaru Kogyo (Thailand) Co., Ltd.	610	2	2	3	1,187	4	4	8	THB 210M	99.9	Wholesale
17. Consumer Product End-Use Research Institute Co., Ltd.	581	32	32	20	1,170	78	79	50	100	100.0	Merchandise test Quality control
18. Angel Park Co., Ltd.	543	215	231	193	1,091	408	424	354	400	50.2	Parking
19. J. Front One Partner Co.,Ltd.	1,015	(55)	(55)	(42)	2,083	(57)	(57)	(44)	100	100.0	Commissioned back-office service Leasing
20. JFR Information Center Co., Ltd.	3,427	180	180	123	7,430	342	343	228	10	100.0	Information service
21. Daimaru Matsuzakaya Tomonokai Co., Ltd.	65	(229)	(246)	77	73	(544)	(572)	104	100	100.0	Specified prepaid transaction service
22. XENOZ Co., Ltd.	126	(98)	(91)	(92)	424	(129)	(128)	(131)	100	100.0	Management of e-sports teams Event management business
23. JFR & KOMEHYO PARTNERS Co.,Ltd.	161	(260)	(260)	(266)	382	(553)	(555)	(567)	100	51.0	Purchase of branded goods and related items
24. Pieroth Japan K.K.	—	—	—	—	5,365	397	532	246	950	100.0	Imported wine sales business

4. Consolidated capital expenditures (results and full year plan)

(Millions of yen)

Component	Six months ended August 31, 2026	Full year ending February 28, 2027	Remarks
Daimaru Matsuzakaya Department Stores	6,424	12,200	Sales floor renovation (Kyoto store, etc.) and others
The Hakata Daimaru	644	1,000	Sales floor renovation and others
Kochi Daimaru	51	100	Sales floor renovation and others
PARCO	4,078	14,600	Sales floor renovation and others
J. Front City Development	6,294	11,800	HAERA and others
Other	559	2,500	
Intercompany eliminations	(702)	(1,300)	
Total consolidated	17,351	40,900	
Right-of-use assets	1,669	1,700	
Total investment	19,020	42,600	

5. Components of SGA (results and full year forecast)

(Millions of yen, %)

Component	Six months ended August 31, 2026			Full year ending February 28, 2027		
	Amount	YoY %	Ratio to sales	Amount	YoY %	Ratio to sales
Personnel expenses	27,652	2.4	12.9	59,000	5.5	12.6
Advertising expenses	6,362	12.0	3.0	13,700	12.5	2.9
Packing and transportation costs	1,109	(13.9)	0.5	3,000	3.5	0.6
Depreciation	12,215	(0.3)	5.7	24,600	1.1	5.2
Operational costs	6,138	1.8	2.9	13,100	7.1	2.8
Other	27,206	0.4	12.7	59,100	3.2	12.6
Total	80,685	1.7	37.7	172,500	4.7	36.7

Note: Depreciation is included in cost of sales as well as Selling, general and administrative expenses.

[Cost of sales] Q2 results for current six months: 10,069 million yen / Q2 results for previous six months: 10,572 million yen

/ Full year ending February 28, 2027: 20,400 million yen

6. Components of other operating income and other operating expenses (results and full year forecast)

(Millions of yen)

Component	Six months ended August 31, 2026	Full year ending February 28, 2027	Remarks
Other operating income	4,459	4,500	
Gain on sale of fixed assets	435	435	Daimaru Matsuzakaya Department Stores
Compensation income	2,935	2,935	Daimaru Matsuzakaya Department Stores
Other	1,088	1,128	
Other operating expenses	4,238	12,000	
Loss on disposal of fixed assets	2,633	5,150	Mainly Daimaru Matsuzakaya Department Stores
Impairment losses	101	101	Daimaru Kogyo
Loss on liquidation of business	643	3,422	Daimaru Matsuzakaya Department Stores and PARCO
Other	859	3,324	

7. Components of finance income and finance costs, and share of profit (loss) of investments accounted for using equity method (results and full year forecast)

(Millions of yen)

Component	Six months ended	YoY	Full year ending	YoY
	August 31, 2026		February 28, 2027	
Finance income	579	160	1,000	203
Interest and dividend income	579	160	1,000	203
Finance costs	3,355	277	7,800	1,506
Interest expenses on borrowings and bonds	3,150	212	7,100	1,208
Other	205	65	700	298
Share of profit (loss) of investments accounted for using equity method	831	273	1,800	804

8. Main changes in consolidated statements of financial position

(Millions of yen)

Item	End of current period (Aug 31, 2026)	End of previous period (Feb 28, 2026)	Change	Remarks
Current assets				
Cash and cash equivalents	26,212	36,099	(9,887)	Mainly J. Front Retailing
Notes and accounts receivable - trade	120,908	110,216	10,692	Mainly JFR Card and PARCO
Non-current assets				
Buildings and structures	169,955	158,372	11,583	Mainly J. Front City Development
Land	315,961	302,094	13,867	Mainly J. Front City Development
Right-of-use assets	117,795	123,174	(5,379)	Mainly Daimaru Matsuzakaya Department Stores, PARCO, and Hakata Daimaru
Investment property	154,453	177,187	(22,734)	Mainly J. Front City Development
Current liabilities				
Commercial papers	15,940	—	15,940	J. Front Retailing
Current portion of bonds payable	20,000	15,000	5,000	J. Front Retailing
Short-term borrowings	46,269	30,220	16,049	J. Front Retailing and JFR Card
Non-current liabilities				
Long-term borrowings	47,285	56,500	(9,215)	J. Front Retailing
Bonds payable	54,843	74,816	(19,973)	J. Front Retailing
Long-term lease liabilities	127,626	136,079	(8,453)	Mainly Daimaru Matsuzakaya Department Stores and PARCO

9. Number of employees of consolidated companies (results and year-end forecast)

(People)

Component	Six months ended August 31, 2026				Full year ending February 28, 2027			
	Regular	Dedicated	Fixed-term	Total	Regular	Dedicated	Fixed-term	Total
J. Front Retailing	234	2	10	246	266	4	10	280
Department Store Business	3,098	960	219	4,277	3,067	929	218	4,214
[Of which: Daimaru Matsuzakaya Department Stores]	[2,840]	[905]	[135]	[3,880]	[2,813]	[877]	[135]	[3,825]
SC Business	674	—	38	712	698	—	38	736
Developer Business	927	2	281	1,210	933	2	281	1,216
Payment and Finance Business	248	16	2	266	253	17	—	270
Other	573	67	109	749	990	67	130	1,187
Total	5,754	1,047	659	7,460	6,207	1,019	677	7,903

II. Daimaru Matsuzakaya Department Stores Non-consolidated Statements 【IFRS】

1-1. Business performance (results)

(Millions of yen, %)

Item	Six months ended August 31, 2026	Six months ended August 31, 2025	YoY		Forecast released in April 2026 (Six months ended August 31, 2026)	Vs. forecast	
			Amount	%		Amount	
1. Gross sales	370,370	365,988	4,382	1.2	364,000	6,370	
[Of which: real estate lease revenue]	[14,432]	[14,375]	[57]	[0.4]	[14,500]	[(68)]	
2. Revenue	119,218	120,912	(1,694)	(1.4)	120,900	(1,682)	
3. Gross profit	75,409	76,907	(1,498)	(1.9)	74,500	909	
4. Gross margin ratio	63.25%	63.61%	Difference	(0.36)%	61.62%	Difference	1.63%
5. SGA	60,163	60,933	(770)	(1.3)	62,200	(2,037)	
6. Business profit	15,246	15,973	(727)	(4.6)	12,300	2,946	
7. Operating profit	18,228	17,469	759	4.3	15,400	2,828	
8. Profit before tax	17,159	16,482	677	4.1	14,300	2,859	
9. Profit	12,051	11,044	1,007	9.1	10,000	2,051	
10. Total assets	488,960	505,934	(16,974)		497,000	(8,040)	
11. Equity	193,239	186,457	6,782		191,700	1,539	
12. Equity ratio	39.5%	36.9%	Difference	2.6%	38.6%	Difference	0.9%
13. Total interest-bearing liabilities	123,771	140,161	(16,390)		128,000	(4,229)	
[Of which: lease liabilities]	[106,417]	[113,127]	[(6,710)]		[106,200]	[217]	
14. Financial balance	(1,069)	(987)	(82)		(1,100)	31	
15. Cash flows from operating activities	27,360	23,617	3,743		22,700	4,660	
16. Cash flows from investing activities	(6,604)	(5,198)	(1,406)		(5,400)	(1,204)	
17. Cash flows from financing activities	(21,779)	(17,233)	(4,546)		(17,300)	(4,479)	
18. Return on equity (ROE)	6.3%	6.3%	Difference	0.0%			
19. Return on assets (ROA)	3.7%	3.6%	Difference	0.1%			
20. Return on invested capital (ROIC)	5.0%	5.3%	Difference	(0.3)%			

Notes: 1. Gross sales are calculated by converting sales from purchases recorded at the time of sale (*shoka shiire*), which are recognized as revenue under IFRS, into a gross amount.
2. Business profit is calculated by subtracting cost of sales and SGA from revenue.
3. Profit, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.
4. Results for the previous year in Items 10 to 13 are those at the end of the previous business year (February 28, 2026).

1-2. Business performance (full year forecast)

(Millions of yen, %)

Item	Full year ending February 28, 2027	Full year ended February 28, 2026	YoY		Forecast released in April 2026 (Full year ending February 28, 2027)	Vs. forecast Amount
			Amount	%		
1. Gross sales	791,100	768,484	22,616	2.9	780,000	11,100
[Of which: real estate lease revenue]	[29,900]	[29,580]	[320]	[1.1]	[30,600]	[(700)]
2. Revenue	258,000	249,900	8,100	3.2	258,300	(300)
3. Gross profit	156,800	156,466	334	0.2	156,200	600
4. Gross margin ratio	60.78%	62.61%	Difference (1.83)%		60.47%	Difference 0.31%
5. SGA	127,300	126,037	1,263	1.0	128,100	(800)
6. Business profit	29,500	30,429	(929)	(3.1)	28,100	1,400
7. Operating profit	28,800	30,176	(1,376)	(4.6)	30,600	(1,800)
8. Profit before tax	25,600	27,799	(2,199)	(7.9)	27,400	(1,800)
9. Profit	19,000	19,088	(88)	(0.5)	19,000	—
10. Total assets	563,000	505,934	57,066		557,000	6,000
11. Equity	196,000	186,457	9,543		196,000	—
12. Equity ratio	34.8%	36.9%	Difference (2.1)%		35.2%	Difference (0.4)%
13. Total interest-bearing liabilities	185,800	140,161	45,639		184,000	1,800
[Of which: lease liabilities]	[176,800]	[113,127]	[63,673]		[172,400]	[4,400]
14. Financial balance	(3,200)	(2,377)	(823)		(3,200)	—
15. Cash flows from operating activities	53,800	47,455	6,345		46,000	7,800
16. Cash flows from investing activities	(12,200)	(10,045)	(2,155)		(7,000)	(5,200)
17. Cash flows from financing activities	(41,600)	(36,436)	(5,164)		(39,000)	(2,600)
18. Return on equity (ROE)	9.9%	10.7%	Difference (0.8)%		9.9%	Difference 0.0%
19. Return on assets (ROA)	5.4%	6.1%	Difference (0.7)%		5.8%	Difference (0.4)%
20. Return on invested capital (ROIC)	9.8%	10.0%	Difference (0.2)%		9.3%	Difference 0.5%

Notes: 1. Gross sales are calculated by converting sales from purchases recorded at the time of sale (*shoka shiire*), which are recognized as revenue under IFRS, into a gross amount.

2. Business profit is calculated by subtracting cost of sales and SGA from revenue.

3. Profit, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.

2. Summary of gross sales

(1) Sales by store

(Millions of yen, %)

Store \ Period		Six months ended August 31, 2026		Full year ending February 28, 2027	
		Amount	YoY %	Amount	YoY %
Daimaru	Osaka Shinsaibashi	59,194	9.8	126,880	11.5
	Osaka Umeda	19,971	(38.6)	41,050	(34.5)
	Tokyo	42,869	6.9	90,930	7.8
	Kyoto	37,294	8.1	78,320	6.3
	Kobe	51,970	9.3	112,060	10.2
	Suma	3,087	1.2	6,480	2.3
	Ashiya	2,024	(5.5)	4,710	7.6
	Sapporo	43,792	11.0	95,680	9.3
	Shimonoseki	3,218	(2.4)	6,760	(1.5)
Matsuzakaya	Nagoya	65,617	2.3	142,750	4.1
	Ueno	13,318	3.8	28,320	4.7
	Shizuoka	9,088	4.5	19,490	5.5
	Takatsuki	2,697	1.4	5,550	1.5
Total all stores		354,147	2.7	758,980	4.1
Corporations, head office, etc.		16,223	(23.0)	32,120	(17.9)
Total		370,370	1.2	791,100	2.9
[Of which: net sales of goods]		355,937	1.2	761,200	3.0
[Of which: real estate lease revenue]		14,432	0.4	29,900	1.1

(2) YoY percentage changes in monthly sales

Month	2026						Six months ended August 31, 2026
	March	April	May	June	July	August	
Total	5.4	5.5	(0.0)	(1.3)	(0.2)	(1.9)	1.2

(3) Sales classification

(i) Share of cash/credit sales

(Millions of yen, %)

Category	Amount	YoY %	Share
Cash sales	265,064	(1.2)	71.6
Credit sales	105,305	7.7	28.4
Total	370,370	1.2	100.0

(ii) Share of sales to corporate/individual customers (credit sales)

(%)

Category	Six months ended August 31, 2026	Six months ended August 31, 2025	Sales YoY
Corporate	6.7	7.2	0.3
Individual	93.3	92.8	8.3
Total	100.0	100.0	7.7

(iii) Number of the Company-issued cards, number of active cardholders and sales

(Thousand cards, thousand people, millions of yen, %)

Category	Number of cards issued	Number of active cardholders	Sales		% of total sales to individual customers
				YoY %	
Otokuisama Gold Card	298	195	102,890	10.4	29.1
Daimaru Matsuzakaya Card <Gold>	78	44	6,320	(9.2)	1.8
Daimaru Matsuzakaya Card	816	435	33,531	(4.7)	9.5
Total	1,192	674	142,743	5.5	40.4
Point card for cash purchases	4,177	902	68,718	24.3	19.4
Other	355	143	7,753	(3.5)	2.2
Total	5,725	1,550	214,363	10.6	60.6

Notes: 1. "Point card for cash purchases" includes sales from Daimaru Matsuzakaya app users (excluding when the company-issued credit cards are used, etc.) as well as Daimaru Matsuzakaya Point Card, Daimaru D Card, Matsuzakaya M Card, etc. "Other" includes the cards of membership organizations such as Tomonokai and Bridal Circle.

2. The total number of active cardholders and total sales do not match the sum of individual card figures because some users hold more than one card.

3. "Daimaru Matsuzakaya Card <Gold>" includes Daimaru Card Gold and Matsuzakaya Card Gold.
"Daimaru Matsuzakaya Card" includes Daimaru Card and Matsuzakaya Card.

(iv) Number of the company app users and purchase amount

(Thousand people, millions of yen, %)

Category	Number of effective users	Number of active users	Annual purchase amount	
				YoY %
Daimaru Matsuzakaya Mobile App	3,356	1,400	376,723	18.4

Notes: 1. The number of active users is the number of the effective users as of August 31, 2026 who made purchases during the one-year period prior to that date.

2. Purchase amount is the total amount of purchases paid by effective app users with the company-issued credit cards, point cards for cash purchases, or by having the barcode on the app's screen scanned.

(4) Sales and gross margin ratio by merchandise category

(Millions of yen, %)

Merchandise category	Sales	YoY %	Share	Share PY	Gross margin ratio	YoY RD
Clothing	163,478	4.0	45.9	44.7	20.00	(0.40)
Accessories	16,738	(25.0)	4.7	6.4	26.37	(2.88)
General goods	79,913	7.4	22.5	21.2	22.84	(0.08)
Household goods	9,959	4.4	2.8	2.7	22.81	(0.41)
Foods	64,712	(1.3)	18.2	18.6	15.19	(0.88)
Other	21,135	(6.7)	5.9	6.4	14.63	(0.28)
Total	355,937	1.2	100.0	100.0	19.82	(0.59)

(5) Number of business days and total number of customers by store

		Number of business days			Total number of customers	
		Six months ended August 31, 2026	Six months ended August 31, 2025	Change	Six months ended August 31, 2026	YoY
		Days	Days	Days	Thousand people	%
Daimaru	Osaka Shinsaibashi	184	184	—	11,603	(2.3)
	Osaka Umeda	184	184	—	16,555	(11.0)
	Tokyo	184	184	—	16,975	0.6
	Kyoto	184	184	—	5,829	(0.9)
	Kobe	184	184	—	4,997	1.6
	Suma	184	182	2	2,888	(1.9)
	Ashiya	182	182	—	2,452	(3.1)
	Sapporo	184	184	—	10,682	1.3
	Shimonoseki	184	184	—	1,445	2.6
Matsuzakaya	Nagoya	184	184	—	7,647	(3.5)
	Ueno	184	184	—	5,158	3.7
	Shizuoka	184	184	—	2,499	0.9
	Takatsuki	184	184	—	3,758	2.4
Total				2	92,493	(2.3)

(6) Duty-free sales

(Millions of yen, %)

		Six months ended August 31, 2026	YoY %	Sales share
Daimaru	Osaka Shinsaibashi	23,470	9.2	39.6
	Osaka Umeda	2,115	(55.1)	10.6
	Tokyo	4,052	33.4	9.5
	Kyoto	7,966	33.7	21.4
	Kobe	5,130	41.1	9.9
	Sapporo	7,240	43.1	16.5
	Shimonoseki	25	66.2	0.8
Matsuzakaya	Nagoya	2,772	13.1	4.2
	Ueno	616	15.2	4.6
	Shizuoka	46	(18.8)	0.5
Total		53,436	13.8	14.4

Note: Sales share is the duty-free sales percentage of total sales of each store.

(7) Average spend per customer / conversion rate

	Six months ended August 31, 2026	Six months ended August 31, 2025	YoY (%)
Average spend per customer (Yen)	7,230	6,784	6.6
Conversion rate (%)	37.4	38.5	(1.1)

Note:

$$\text{Average spend per customer} = \frac{\text{Cash sales}}{\text{Number of receipts issued}}$$

$$\text{Conversion rate} = \frac{\text{Number of receipts issued}}{\text{Number of customers}}$$

3. Components of SGA (results and full year forecast)

(Millions of yen, %)

Component	Six months ended August 31, 2026			Full year ending February 28, 2027		
	Amount	YoY %	Ratio to sales	Amount	YoY %	Ratio to sales
Personnel expenses	15,777	2.4	13.2	32,500	3.0	12.6
Advertising expenses	5,352	9.4	4.5	11,100	7.6	4.3
Packing and transportation costs	960	(15.6)	0.8	2,400	(6.3)	0.9
Depreciation	9,788	(3.0)	8.2	19,500	(2.4)	7.6
Operational costs	5,644	0.7	4.7	12,100	6.7	4.7
Other	22,641	(4.8)	19.1	49,700	(1.1)	19.2
Total	60,163	(1.3)	50.5	127,300	1.0	49.3

Note: Depreciation is included in cost of sales as well as selling, general and administrative expenses.

[Cost of sales] Q2 results for current fiscal year: 3,316 million yen / Q2 results for previous fiscal year: 3,029 million yen
/ Full year ending February 28, 2027: 7,000 million yen

4. Components of other operating income and other operating expenses (results and full year forecast)

(Millions of yen)

Component	Six months ended Aug 31, 2026	Full year ending Feb 28, 2027	Remarks
Other operating income	5,730	5,800	
Gain on sale of fixed assets	1,758	1,758	GINZA CORE Building and others
Compensation income	2,935	2,935	Kyoto Kowa Building and others
Other	1,036	1,105	
Other operating expenses	2,747	6,500	
Loss on disposal of fixed assets	2,277	3,100	
Loss on liquidation of business	21	2,800	Daimaru Shimonoseki
Other	449	600	

5. Components of finance income and finance costs (results and full year forecast)

(Millions of yen)

Component	Six months ended Aug 31, 2026		Full year ending Feb 28, 2027	
	Amount	YoY	Amount	YoY
Finance income	608	20	800	13
Interest and dividend income	608	20	800	13
Finance costs	1,678	102	4,000	836
Interest expenses	1,678	102	4,000	836

III. PARCO Non-consolidated Statements 【IFRS】

1-1. Business performance (results)

(Millions of yen, %)

Item	Six months ended August 31, 2026	Six months ended August 31, 2025	YoY		Forecast released in April 2026 (Six months ended August 31, 2026)	Vs. forecast Amount
			Amount	%		
1. Gross sales	187,706	172,565	15,141	8.8	184,957	2,749
2. Operating revenue	35,076	32,745	2,331	7.1	34,713	363
[Of which: real estate lease revenue]	[18,649]	[17,347]	[1,302]	[7.5]	[18,644]	[5]
3. Operating costs	20,908	19,528	1,380	7.1	20,048	860
4. Operating gross profit	14,167	13,217	950	7.2	14,665	(498)
5. Operating gross margin ratio	40.39%	40.36%	Difference	0.03%	42.25%	Difference (1.86)%
6. SGA	5,774	4,889	885	18.1	5,978	(204)
7. Business profit	8,393	8,327	66	0.8	8,686	(293)
8. Operating profit	7,641	8,542	(901)	(10.5)	7,800	(159)
9. Profit before tax	6,510	7,741	(1,231)	(15.9)	6,626	(116)
10. Profit	4,558	5,420	(862)	(15.9)	4,701	(143)
11. Total assets	293,907	283,594	10,313		294,837	(930)
12. Equity	82,264	79,085	3,179		81,452	812
13. Equity ratio	28.0%	27.9%	Difference	0.1%	27.6%	Difference 0.4%
14. Total interest-bearing liabilities	148,015	145,215	2,800		151,944	(3,929)
[Of which: lease liabilities]	[63,194]	[57,302]	[5,892]		[63,686]	[(492)]
15. Financial balance	(1,131)	(800)	(331)		(1,174)	43
16. Cash flows from operating activities	11,437	8,329	3,108		9,480	1,957
17. Cash flows from investing activities	(3,783)	(1,068)	(2,715)		(5,033)	1,250
18. Cash flows from financing activities	(7,957)	(6,552)	(1,405)		(4,654)	(3,303)
19. Return on equity (ROE)	5.7%	7.0%	Difference	(1.3)%		
20. Return on assets (ROA)	2.6%	3.0%	Difference	(0.4)%		
21. Return on invested capital (ROIC)	3.5%	3.4%	Difference	0.1%		

Notes: 1. Gross sales are the total value of the tenant transaction volume of PARCO stores and sales from the entertainment business.

2. Business profit is calculated by subtracting operating costs and SGA from operating revenue.

3. Profit, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.

4. Results for the previous year in Items 11 to 14 are those at the end of the previous business year (February 28, 2026).

1-2. Business performance (full year forecast)

(Millions of yen, %)

Item	Full year ending February 28, 2027	Full year ended February 28, 2026	YoY		Forecast released in April 2026 (Full year ending February 28, 2027)	Vs. forecast Amount
			Amount	%		
1. Gross sales	385,391	354,006	31,385	8.9	383,179	2,212
2. Operating revenue	71,528	66,504	5,024	7.6	71,351	177
[Of which: real estate lease revenue]	[38,899]	[35,848]	[3,051]	[8.5]	[38,566]	[333]
3. Operating costs	45,228	42,130	3,098	7.4	44,770	458
4. Operating gross profit	26,299	24,374	1,925	7.9	26,580	(281)
5. Operating gross margin ratio	36.77%	36.65%	Difference 0.12%		37.25%	Difference (0.48)%
6. SGA	11,919	10,352	1,567	15.1	12,200	(281)
7. Business profit	14,380	14,021	359	2.6	14,380	—
8. Operating profit	10,662	12,695	(2,033)	(16.0)	9,684	978
9. Profit before tax	7,989	10,663	(2,674)	(25.1)	7,090	899
10. Profit	5,960	7,473	(1,513)	(20.3)	5,190	770
11. Total assets	294,435	283,594	10,841		294,550	(115)
12. Equity	81,555	79,085	2,470		79,608	1,947
13. Equity ratio	27.7%	27.9%	Difference (0.2)%		27.0%	Difference 0.7%
14. Total interest-bearing liabilities	147,911	145,215	2,696		149,217	(1,306)
[Of which: lease liabilities]	[60,691]	[57,302]	[3,389]		[61,183]	[(492)]
15. Financial balance	(2,673)	(2,032)	(641)		(2,594)	(79)
16. Cash flows from operating activities	22,015	18,123	3,892		22,673	(658)
17. Cash flows from investing activities	(11,218)	(3,875)	(7,343)		(12,654)	1,436
18. Cash flows from financing activities	(10,610)	(13,972)	3,362		(9,832)	(778)
19. Return on equity (ROE)	7.4%	9.6%	Difference (2.2)%		6.5%	Difference 0.9%
20. Return on assets (ROA)	3.7%	4.5%	Difference (0.8)%		3.4%	Difference 0.3%
21. Return on invested capital (ROIC)	5.9%	5.8%	Difference 0.1%		6.0%	Difference (0.1)%

Notes: 1. Gross sales are the total value of the tenant transaction volume of PARCO stores and sales from the entertainment business.

2. Business profit is calculated by subtracting operating costs and SGA from operating revenue.

3. Profit, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.

2. Summary of gross sales (PARCO stores)

Gross sales are the total value of the tenant transaction volume of PARCO stores.

(1) Tenant transaction volume by store

(Millions of yen, %)

Store	Six months ended August 31, 2026		Store	Six months ended August 31, 2026	
	Amount	YoY %		Amount	YoY %
Sapporo PARCO	9,178	9.6	Shizuoka PARCO	3,999	(0.5)
Sendai PARCO	12,080	2.5	Nagoya Region	23,786	20.2
Urawa PARCO	17,517	5.3	[Of which Nagoya PARCO]	[21,366]	[8.0]
Ikebukuro PARCO	14,740	1.8	Shinsaibashi PARCO	19,017	(3.6)
PARCO_ya Ueno	6,213	13.8	Hiroshima PARCO	7,230	6.7
Kichijoji PARCO	4,929	6.3	Fukuoka PARCO	14,714	4.0
Shibuya PARCO	29,566	28.6	Hibarigaoka PARCO	3,695	4.3
Kinshicho PARCO	6,258	5.2			
Chofu PARCO	10,224	3.7	Total all stores	183,154	8.9

Note: The Nagoya Region includes sales figures for tenants at Nagoya PARCO and sales figures for HAERA, which opened on June 11, 2026.

(2) YoY percentage changes in monthly tenant transaction volume

Month	2026						Six months ended August 31, 2026
	March	April	May	June	July	August	
Total all stores	7.5	7.2	12.6	3.8	13.6	8.6	8.9

(3) Tenant transaction volume by merchandise category

(Millions of yen, %)

Merchandise category	Amount	YoY %	Share
Womenswear	11,434	(2.2)	6.2
Menswear	1,957	(16.4)	1.1
General clothing	29,837	11.1	16.3
Other clothing	4,400	25.9	2.4
Total clothing	47,630	7.3	26.0
Shoes	7,901	18.6	4.3
Bags	3,923	0.6	2.1
Jewelry	3,907	5.2	2.1
Cosmetics	6,255	7.0	3.4
Other accessories	9,305	9.7	5.1
Total accessories	31,293	9.4	17.0
General goods	51,803	11.7	28.3
Foods	10,936	7.5	6.0
Restaurants & cafés	19,560	8.0	10.7
Other	21,929	6.8	12.0
Total	183,154	8.9	100.0

(4) Change in number of paying customers and average spend per customer

Category	YoY %
Number of paying customers	4.9
Average spend per customer	3.9

(5) Cashless payment

Category	Transaction volume	(Millions of yen, %)	
		YoY %	Share
Cashless transaction volume	109,994	12.4	60.1
Transaction volume on which PARCO points are given	8,828	0.7	4.8

Note: Cashless transaction volume includes credit card, electronic money, and QR code payments (including POKEPARU PAYMENT).

(6) Renovation

Number of sections	164
Renovated area (㎡)	18,356
YoY change in zone transaction volume (%)	154.2

(7) Share of inbound tenant transaction volume of main stores

	Transaction volume	YoY change in transaction volume	(Millions of yen, %)	
			Share of transaction volume	YoY change in share of transaction volume
Sapporo PARCO	2,190	29.6	23.9	3.7
Ikebukuro PARCO	1,891	16.5	12.8	1.6
Shibuya PARCO	12,642	32.8	42.8	1.3
Shinsaibashi PARCO	6,773	(13.1)	35.6	(3.9)
Fukuoka PARCO	2,823	15.3	19.2	1.9
Other	5,158	45.8	5.4	1.4
Total stores	31,479	18.3	17.2	1.4

Note: Inbound tenant transaction volume is calculated based on the sum of purchases made with overseas-issued credit cards and Chinese mobile payment methods.

3. Components of operating costs (results and full year forecast)

Component				(Millions of yen, %)		
	Six months ended August 31, 2026			Full year ending February 28, 2027		
	Amount	YoY %	Ratio to sales	Amount	YoY %	Ratio to sales
Personnel expenses	1,124	19.1	3.2	2,072	5.7	2.9
Rent expenses on land and buildings	734	5.8	2.1	1,551	3.7	2.2
Advertising expenses	1,728	10.3	4.9	3,775	9.8	5.3
Outsourcing expenses	2,729	14.7	7.8	5,477	15.8	7.7
Depreciation	5,651	1.0	16.1	11,478	2.3	16.0
Utilities expenses	2,335	3.1	6.7	4,504	5.2	6.3
Repair expenses	854	(10.2)	2.4	2,575	14.2	3.6
Other	5,749	12.0	16.4	13,795	8.2	19.3
Total	20,908	7.1	59.6	45,228	7.4	63.2

4. Components of SGA (results and full year forecast)

(Millions of yen, %)

Component	Six months ended August 31, 2026			Full year ending February 28, 2027		
	Amount	YoY %	Ratio to sales	Amount	YoY %	Ratio to sales
Personnel expenses	2,030	(1.5)	5.8	4,452	2.3	6.2
Advertising expenses	159	94.3	0.5	311	50.4	0.4
Outsourcing expenses	1,438	28.0	4.1	2,962	24.2	4.1
Depreciation	471	38.0	1.3	1,078	44.4	1.5
Taxes and dues	219	12.5	0.6	467	9.1	0.7
Other	1,454	34.0	4.1	2,647	18.5	3.7
Total	5,774	18.1	16.5	11,919	15.1	16.7

5. Components of other operating income and other operating expenses (results and full year forecast)

(Millions of yen)

Component	Six months ended August 31, 2026	Full year ending February 28, 2027	Remarks
Other operating income	273	497	
Other	273	497	
Other operating expenses	1,024	4,214	
Loss on disposal of fixed assets	323	1,797	
Loss on liquidation of business	622	622	Shizuoka PARCO
Other	78	1,794	

6. Components of finance income and finance costs (results and full year forecast)

(Millions of yen)

Component	Six months ended August 31, 2026		Full year ending February 28, 2027	
	Amount	YoY	Amount	YoY
Finance income	293	(86)	343	(88)
Interest and dividend income	293	(86)	343	(88)
Finance costs	1,424	244	3,016	553
Interest expenses	1,424	244	3,016	553

IV. J. Front City Development Non-consolidated Statements 【IFRS】

1-1. Business performance (results)

(Millions of yen, %)

Item	Six months ended August 31, 2026	Six months ended August 31, 2025	YoY		Forecast released in April 2026 (Six months ended August 31, 2026)	Vs. forecast
			Amount	%		Amount
1. Gross sales	5,718	5,166	552	10.7	5,557	161
2. Revenue	5,718	5,166	552	10.7	5,557	161
[Of which: real estate lease revenue]	[4,640]	[4,024]	[616]	[15.3]	[4,475]	[165]
3. Operating costs	2,630	2,295	335	14.6	2,670	(40)
4. Operating gross profit	3,087	2,871	216	7.5	2,886	201
5. Gross margin ratio	53.99%	55.58%	Difference	(1.6)%	51.94%	Difference 2.05%
6. SGA	1,590	1,388	202	14.5	1,732	(142)
7. Business profit	1,496	1,482	14	1.0	1,153	343
8. Operating profit	1,524	1,493	31	2.1	1,111	413
9. Profit before tax	1,311	1,370	(59)	(4.3)	880	431
10. Profit	903	763	140	18.3	788	115
11. Total assets	115,910	107,146	8,764		117,083	(1,173)
12. Equity	72,996	73,012	(16)		72,880	116
13. Equity ratio	63.0%	68.1%	Difference (5.1)%		62.2%	Difference 0.8%
14. Total interest-bearing liabilities	22,834	14,311	8,523		25,766	(2,932)
[Of which: lease liabilities]	[13,342]	[14,311]	[(969)]		[12,981]	[361]
15. Financial balance	(213)	(122)	(91)		(230)	17
16. Cash flows from operating activities	1,511	3,036	(1,525)		1,707	(196)
17. Cash flows from investing activities	(8,939)	(182)	(8,757)		(12,460)	3,521
18. Cash flows from financing activities	7,449	(2,849)	10,298		10,753	(3,304)
19. Return on equity (ROE)	1.2%	1.0%	Difference 0.2%			
20. Return on assets (ROA)	1.4%	1.4%	Difference —			
21. Return on invested capital (ROIC)	1.3%	1.4%	Difference (0.1)%			

Notes 1. Gross sales are the total value of real estate lease revenue, proceeds from sale of property, etc.

2. Business profit is calculated by subtracting operating costs and SGA from revenue.

3. Profit, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.

4. Results for the previous year in Items 11 to 14 are those at the end of the previous business year (February 28, 2026).

1-2. Business performance (full year forecast)

(Millions of yen, %)

Item	Full year ending February 28, 2027	Full year ended February 28, 2026	YoY		Forecast released in April 2026 (Full year ending February 28, 2027)	Vs. forecast Amount
			Amount	%		
1. Gross sales	16,234	11,202	5,032	44.9	16,175	59
2. Revenue	16,234	11,202	5,032	44.9	16,175	59
[Of which: real estate lease revenue]	[9,166]	[8,077]	[1,089]	[13.5]	[9,038]	[128]
3. Operating costs	6,228	5,400	828	15.3	6,177	51
4. Operating gross profit	10,006	5,802	4,204	72.5	9,998	8
5. Gross margin ratio	61.64%	51.79%	Difference 9.85%		61.81%	Difference (0.17)%
6. SGA	3,589	2,922	667	22.8	3,581	8
7. Business profit	6,417	2,879	3,538	122.8	6,417	—
8. Operating profit	6,367	2,791	3,576	128.1	6,290	77
9. Profit before tax	5,880	2,558	3,322	129.9	5,786	94
10. Profit	3,718	1,473	2,245	152.4	3,939	(221)
11. Total assets	118,478	107,146	11,332		116,007	2,471
12. Equity	75,811	73,012	2,799		76,032	(221)
13. Equity ratio	64.0%	68.1%	Difference (4.1)%		65.5%	Difference (1.5)%
14. Total interest-bearing liabilities	22,542	14,311	8,231		19,363	3,179
[Of which: lease liabilities]	[13,342]	[14,311]	[(969)]		[11,996]	[1,346]
15. Financial balance	(486)	(233)	(253)		(503)	17
16. Cash flows from operating activities	3,152	5,277	(2,125)		4,506	(1,354)
17. Cash flows from investing activities	(9,181)	(1,310)	(7,871)		(8,857)	(324)
18. Cash flows from financing activities	6,034	(3,966)	10,000		4,350	1,684
19. Return on equity (ROE)	5.0%	2.0%	Difference 3.0%		5.3%	Difference (0.3)%
20. Return on assets (ROA)	5.6%	2.6%	Difference 3.0%		5.6%	Difference 0.0%
21. Return on invested capital (ROIC)	5.6%	2.7%	Difference 2.9%		5.7%	Difference (0.1)%

Notes 1. Gross sales are the total value of real estate lease revenue, proceeds from sale of property, etc.

2. Business profit is calculated by subtracting operating costs and SGA from operating revenue.

3. Profit, operating profit and business profit after tax are used to calculate ROE, ROA and ROIC, respectively.

2. Components of operating costs (results and full year forecast)

(Millions of yen, %)

Component	Six months ended August 31, 2026			Full year ending February 28, 2027		
	Amount	YoY %	Ratio to sales	Amount	YoY %	Ratio to sales
Outsourcing expenses	86	(4.6)	1.5	176	3.5	1.1
Depreciation	1,912	15.0	33.4	3,765	12.7	23.2
Utilities expenses	517	22.8	9.1	1,104	34.0	6.8
Repair expenses	22	95.4	0.4	66	13.8	0.4
Other	91	(15.8)	1.6	1,115	10.9	6.9
Total	2,630	14.6	46.0	6,228	15.3	38.4

3. Components of SGA (results and full year forecast)

(Millions of yen, %)

Component	Six months ended August 31, 2026			Full year ending February 28, 2027		
	Amount	YoY %	Ratio to sales	Amount	YoY %	Ratio to sales
Personnel expenses	540	5.2	9.5	1,196	8.7	7.4
Advertising expenses	5	(3.3)	0.1	11	5.2	0.1
Outsourcing expenses	500	18.9	8.8	1,069	29.0	6.6
Depreciation	50	10.0	0.9	103	11.9	0.6
Taxes and dues	121	24.0	2.1	265	35.2	1.6
Other	371	22.2	6.5	943	36.1	5.8
Total	1,590	14.5	27.8	3,589	22.8	22.1

4. Components of other operating income and other operating expenses (results and full year forecast)

(Millions of yen)

Component	Six months ended August 31, 2026	Full year ending February 28, 2027	Remarks
Other operating income	48	54	
Other	48	54	
Other operating expenses	20	104	
Loss on disposal of fixed assets	20	104	
Other	0	0	

5. Components of finance income and finance costs (results and full year forecast)

(Millions of yen)

Component	Six months ended August 31, 2026		Full year ending February 28, 2027	
	Amount	YoY	Amount	YoY
Finance income	8	(8)	8	(26)
Interest and dividend income	8	(8)	8	(26)
Finance costs	221	82	494	226
Interest expenses	221	82	494	226

V. JFR Card Non-consolidated Statements 【IFRS】

1-1. Business performance (results)

(Millions of yen, %)

Item	Six months ended August 31, 2026	Six months ended August 31, 2025	YoY		Forecast released in April 2026 (Six months ended August 31, 2026)	Vs. forecast Amount
			Amount	%		
1. Gross sales	7,230	6,620	610	9.2	7,297	(67)
2. Operating revenue	7,230	6,620	610	9.2	7,297	(67)
3. SGA	6,441	6,171	270	4.4	6,432	9
4. Business profit	789	449	340	75.7	865	(76)
5. Operating profit	756	429	327	76.1	853	(97)
6. Profit before tax	436	244	192	78.1	526	(90)
7. Profit	292	169	123	72.9	341	(49)

Note: Business profit is calculated by subtracting SGA from operating revenue.

1-2. Business performance (full year forecast)

(Millions of yen, %)

Item	Full year ending February 28, 2027	Full year ended February 28, 2026	YoY		Forecast released in April 2026 (Full year ending February 28, 2027)	Vs. forecast Amount
			Amount	%		
1. Gross sales	15,221	13,504	1,717	12.7	14,983	238
2. Operating revenue	15,221	13,504	1,717	12.7	14,983	238
3. SGA	13,220	12,541	679	5.4	12,983	237
4. Business profit	2,000	962	1,038	107.7	2,000	—
5. Operating profit	1,949	920	1,029	111.7	1,970	(21)
6. Profit before tax	1,207	472	735	155.6	1,242	(35)
7. Profit	735	297	438	147.5	759	(24)

Note: Business profit is calculated by subtracting SGA from operating revenue.

2. Summary of results for current period

(1) Components of operating revenue

(Millions of yen, %)

Item	Results for current period	Results for previous period	YoY %
Merchant fee	3,153	2,591	21.7
Installment fee	1,617	1,506	7.4
Annual fee income, Other	2,459	2,522	(2.5)
Total	7,230	6,620	9.2

Note: "Merchant fee" includes the points granted on credit card payment, which are accounted for under IFRS (negative operating revenue).

(2) Transaction inside/outside the Group

(Millions of yen, %)

Category	Amount	YoY %	Share
Inside the Group	134,002	10.1	48.7
Outside the Group	141,073	7.6	51.3
Total	275,076	8.8	100.0

(3) Number of cards issued and credit transaction volume

(Thousand cards, millions of yen, %)

	Number of cards issued	Credit transaction volume	YoY %
Total	1,327	275,076	8.8

(4) Finance receivables

(Millions of yen, %)

	Results for current period	Results for previous period	YoY %
Total	27,825	25,833	7.7