

## J. Front Retailing Consolidated Business Report January 2016

### 1. Sales by Segment (% change year on year)

|                           | Jan          | Total Sep to Jan |
|---------------------------|--------------|------------------|
| Department Store Business | (3.5)        | 0.0              |
| Parco Business            | (2.2)        | 1.0              |
| Wholesale Business        | (27.6)       | (14.6)           |
| Credit Business           | 3.0          | 5.1              |
| Other Businesses          | (12.1)       | 8.8              |
| <b>Total Consolidated</b> | <b>(5.2)</b> | <b>(0.1)</b>     |

Note: The sales area of Daimaru Shinsaibashi store decreased by approx. 40% compared to the previous year for the reconstruction work of its main building.

For your information, total sales of Department Store Business was down 1.2% YoY in January when excluding actual sales of Daimaru Shinsaibashi store for January 2016 and 2015.

### 2. Sales of Department Store Business

#### a) Sales and Customer Traffic of Each Store (% change year on year)

| Store                                  | Jan          |                  | Total Sep to Jan |                  |
|--|--------------|------------------|------------------|------------------|
|  | Sales        | Customer traffic | Sales            | Customer traffic |
| Daimaru Shinsaibashi                   | (22.4)       | (40.0)           | 3.6              | (5.0)            |
| Daimaru Umeda                          | (1.6)        | (4.1)            | (0.1)            | (4.2)            |
| Daimaru Tokyo                          | 5.0          | 3.1              | 4.8              | 1.8              |
| Daimaru Urawa Parco                    | (14.3)       | (14.8)           | (8.5)            | (8.8)            |
| Daimaru Kyoto                          | 1.9          | 0.7              | (0.1)            | (1.7)            |
| Daimaru Yamashina                      | (6.9)        | (5.5)            | (3.3)            | (3.4)            |
| Daimaru Kobe                           | (3.8)        | (3.0)            | (0.9)            | (2.5)            |
| Daimaru Suma                           | (4.2)        | (1.4)            | (4.6)            | (3.4)            |
| Daimaru Ashiya                         | (1.5)        | 4.7              | (2.7)            | 3.6              |
| Daimaru Sapporo                        | 2.0          | (0.1)            | 0.7              | (2.0)            |
| Matsuzakaya Nagoya                     | (2.5)        | 4.3              | (0.9)            | 3.0              |
| Matsuzakaya Ueno                       | (0.8)        | (3.3)            | (2.2)            | (1.2)            |
| Matsuzakaya Shizuoka                   | (2.0)        | (1.4)            | (3.4)            | (2.0)            |
| Matsuzakaya Takatsuki                  | (3.8)        | (4.7)            | (3.6)            | (4.8)            |
| Matsuzakaya Toyota                     | (3.5)        | (0.2)            | (0.6)            | 2.9              |
| <b>Total Daimaru Matsuzakaya</b>       | <b>(3.3)</b> | <b>(5.0)</b>     | <b>0.2</b>       | <b>(1.6)</b>     |
| Hakata Daimaru                         | (2.6)        | (2.9)            | 0.6              | (1.7)            |
| Shimonoseki Daimaru                    | (8.1)        | (9.5)            | (6.3)            | (7.2)            |
| Kochi Daimaru                          | (7.2)        | (9.0)            | (4.8)            | (7.5)            |
| <b>Total Department Store Business</b> | <b>(3.5)</b> | <b>(5.0)</b>     | <b>0.0</b>       | <b>(1.8)</b>     |

#### b) Daimaru Matsuzakaya Sales by Merchandise Category (% change year on year)

| Merchandise Category              | Jan           | Total Sep to Jan |
|-----------------------------------|---------------|------------------|
| Men's clothing                    | (9.6)         | (5.5)            |
| Women's clothing                  | (5.6)         | (2.1)            |
| Children's clothing               | 3.9           | 0.9              |
| Other clothing                    | (14.0)        | (7.3)            |
| <b>Total clothing</b>             | <b>(6.1)</b>  | <b>(2.7)</b>     |
| Accessories                       | (4.0)         | 0.3              |
| Cosmetics                         | 26.2          | 19.9             |
| Fine arts/jewelry/precious metals | (6.2)         | 12.3             |
| Other general goods               | 2.1           | 8.7              |
| <b>Total general goods</b>        | <b>7.7</b>    | <b>15.0</b>      |
| Furniture                         | (21.7)        | (5.7)            |
| Electric appliances               | (54.6)        | (50.0)           |
| Other household goods             | (8.3)         | (8.0)            |
| <b>Total household goods</b>      | <b>(13.0)</b> | <b>(9.3)</b>     |
| Perishable foods                  | (5.6)         | (3.0)            |
| Confectionary                     | 0.9           | 1.3              |
| Delicatessen                      | (2.9)         | (0.0)            |
| Other foods                       | 0.5           | (0.8)            |
| <b>Total foods</b>                | <b>(1.4)</b>  | <b>(0.4)</b>     |
| Restaurants & cafés               | (4.1)         | 0.2              |
| Services                          | 8.5           | 6.0              |
| Others                            | 0.8           | (1.5)            |
| <b>Total</b>                      | <b>(3.3)</b>  | <b>0.2</b>       |

Note: The sales area of Daimaru Shinsaibashi store decreased by approx. 40% compared to the previous year for the reconstruction work of its main building.

For your information, total sales of Daimaru Matsuzakaya Department Stores and Department Store Business were down 0.7% and 1.2% YoY, respectively, in January when excluding actual sales of Daimaru Shinsaibashi store for January 2016 and 2015.

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