

[Translation]

December 27, 2016

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)
Inquiries: Takayuki Makita, Executive Officer,
Senior General Manager of Corporate Governance
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Notice Regarding Voluntary Application of
International Financial Reporting Standards (IFRS)

J. FRONT RETAILING Co., Ltd. (the “Company”) resolved at a meeting of its Board of Directors held today to voluntarily apply International Financial Reporting Standards (“IFRS”) for the Company’s consolidated financial statements from the first three months of the fiscal year ending February 28, 2018, in lieu of the current Japanese GAAP.

In the interest of implementing effective management based on appropriate asset evaluation, applying business management that gives emphasis to the profit of the current period and improving the convenience of overseas investors by improving the international comparability of financial information, the J. FRONT RETAILING Group will voluntarily apply IFRS, corresponding with the timing of the next Medium-term Business Plan (to commence March 2017).

(Reference) Tentative schedule for disclosure related to the voluntary application of IFRS

April 2017	Consolidated financial results for the fiscal year ending February 28, 2017	Japanese GAAP
	– Consolidated performance for the fiscal year ending February 28, 2017	Japanese GAAP
	– Consolidated earnings forecasts for the fiscal year ending February 28, 2018	IFRS
May 2017	Annual securities report for the fiscal year ending February 28, 2017	Japanese GAAP
June 2017	Consolidated financial results for the first three months of the fiscal year ending February 28, 2018	IFRS
July 2017	Quarterly securities report for the first three months of the fiscal year ending February 28, 2018	IFRS

END