

PARCO

2012 Vision Book

Advancing from our origin

— Utilizing PARCO's strengths to “advance” to the next generation —

Since Ikebukuro PARCO was opened in 1969, PARCO has actively introduced not only fashion but also cutting-edge culture in such fields as music, art, and theater, providing variety in our “culture of consumption.”

As a place of creation, PARCO draws together many new people with talent and then widens their circle of creativity, thereby leading on to further creation in the next cultural fields.

PARCO believes that amid changes in the times and economic environment, as well as in people's consumption behavior, PARCO's strengths can be found in this continuous creation of culture.



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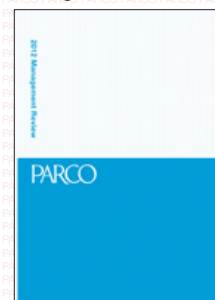
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Cautionary Statement About Forecasts

Descriptions related to future prospects in this report are based on our targets and forecasts and are not intended to provide any assurance or guarantee.

Please use this report with the understanding that future earnings of PARCO may differ from our current forecasts.

Management Review



This corporate Vision Book is designed to convey the vision and business activities of PARCO CO., LTD. For financial and management data, please refer to the separate Management Review.





The Concept Behind Our Name

Our company name, PARCO, is the Italian word for “park.”

Like a park, each PARCO location is a space where people come together to share time and space, where they can relax and have fun.

Our Corporate Mission is to create parks: futuristic, innovative spaces that brim with hospitality, provide an enjoyable experience for customers visiting our stores, and help our tenants prosper.

The “main characters” at each PARCO location are the people who gather there, that is, customers and retail shops. The role of PARCO as a company is to create stores that customers want to visit, and then visit again, and to strengthen the link between retail shops and customers.

Our employees are constantly seeking out customer wants and needs in order to provide a space where people can feel happy and inspired, and working to meet those needs fully.

PARCO Corporate Mission

Creating futuristic, innovative spaces that brim with hospitality,
providing an enjoyable experience for customers visiting our stores,
and helping our tenants prosper.





This will be my second year as president, and I believe this is the right time to re-convey in what direction PARCO is heading, both inside and outside the company.

Since its founding, PARCO has stimulated urban dwellers by proposing cultural activities and new lifestyles revolving around fashion.

Essentially, this was the origin of PARCO, and to date, we have generated a “movement” by creating stimulation in excess of market expectations.

In the 40 years that have passed since our founding, the economic environment and consumption behavior have greatly changed. As a result, PARCO is now at the point where it will have to “advance” from the methods it’s used to date to adapt to the next generation.

As president, I would like to take the lead in generating a new movement with a theme of “advancing from our origin.”

In this way, our aim is to continue to be a corporate group that is ahead of the times as an “Urban Lifestyle Producer.”

Going forward, we aim to realize our corporate mission and redouble our efforts to enhance corporate value and contribute to our stakeholders. We ask for your continued understanding and support in the future.

June 2012

PARCO CO., LTD.

President and Representative

Executive Officer

Kozo Makiyama

The PARCO Group is involved in four categories of business. Our core **Shopping Complex Business** operates our PARCO commercial facilities. **The Retail Business** operates distinctive specialty shops. The **Space Engineering and Management Business** conducts interior design, decorating and electrical work, and manages buildings. Finally, our **Other Business** segment operates our entertainment business and provides web-based information and online shopping services.

PARCO works with its tenants to create commercial spaces that provide customers with enjoyment and maximize synergies within the Group.



Ikebukuro PARCO



Shibuya WATCH POLITICS

Shopping Complex Business

The Shopping Complex Business is the PARCO Group's flagship operation. Expert in comprehensive commercial facility production, this business develops and operates PARCO shopping complexes in Japan and overseas.

This business currently operates 19 domestic PARCO stores and 1 overseas PARCO store in Singapore. It also operates one ZERO GATE store, which is a new business model.

*PARCO's entertainment business that was included hitherto in the Shopping Complex Business has been included in our Other Business segment from the fiscal year ended February 2012.

PARCO CO., LTD.	
Net Sales	¥239,078 million
Operating Income	¥8,526 million
Paid-in Capital	¥26,867.38 million

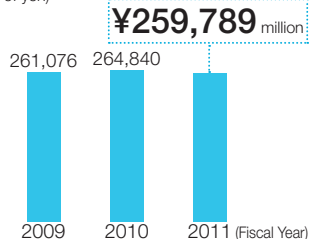
*For further information about the Company, please see P. 26.

PARCO (Singapore) Pte Ltd	
Net Sales	-
Operating Loss	(¥217 million)
Paid-in Capital	S\$15,926 thousand

Consolidated Financial Highlights

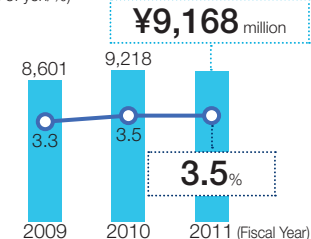
Net sales

(Millions of yen)



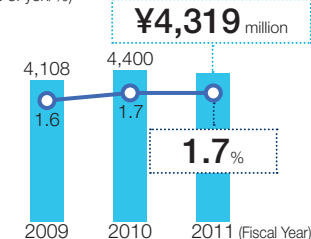
Operating income/Operating income ratio

(Millions of yen/%)



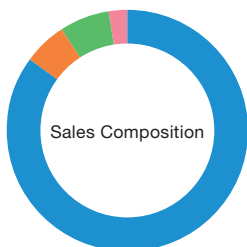
Net income/Ratio of net income to sales

(Millions of yen/%)



■ Operating income
—○— Operating income ratio

■ Net income
—○— Ratio of net income to sales



Shopping Complex Business	85.1%
Retail Business	5.9%
Space Engineering and Management Business	6.6%
Other Business	2.4%

* Percentages calculated using figures before any intersegment eliminations



once A month (Fukuoka PARCO), a store completely illuminated by LED lights



PARCO-CITY TOP PAGE

Space Engineering and Management Business

PARCO SPACE SYSTEMS CO., LTD., which handles the Space Engineering and Management Business, is involved in the development and operation of commercial facilities through its two pillars of the Space Production Department, which handles activities ranging from the planning and design of commercial spaces to interiors, fixtures and electrical work, as well as supervising interior decorating, and the Building Management Department, which provides safety and maintenance, and janitorial and security services for maintaining a comfortable building environment. We develop and sell original lighting fixtures products, pursue contracts with external commercial facilities, and promote energy saving lighting designs for commercial spaces (lighting with a lower environmental impact) taking advantage of our specialized and comprehensive expertise accumulated through designing PARCO spaces and managing facilities.

PARCO SPACE SYSTEMS CO., LTD.

Net Sales	¥18,221 million
Operating Income	¥406 million
Paid-in Capital	¥490 million

Other Business

Our entertainment business engages in a diverse range of novel promotion activities for theater, music, film and publishing, designed to differentiate us from other commercial facilities.

Other Business is centered on web-based customer communication services, which are handled by PARCO-CITY CO., LTD. The web business centers on creating websites for commercial facilities outside the PARCO Group.

We also operate PARCO-CITY, an online shopping mall focused on specialty stores that have opened in PARCO complexes, and shopsnavi, a mobile phone-based employment website specializing in the fashion retail industry that forms one part of our tenant support.

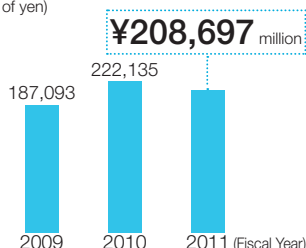
*PARCO's entertainment business that was included hitherto in the Shopping Complex Business has been included in our Other Business segment from the fiscal year ended February 2012.

PARCO-CITY CO., LTD.

Net Sales	¥722 million
Operating Income	¥17 million
Paid-in Capital	¥10 million

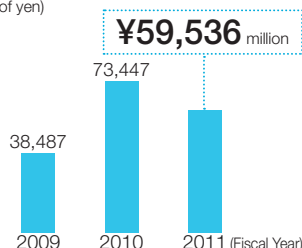
Total assets

(Millions of yen)



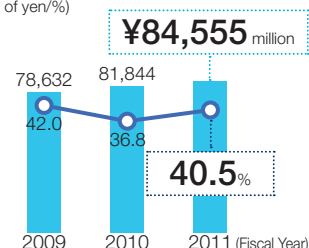
Interest-bearing debt

(Millions of yen)



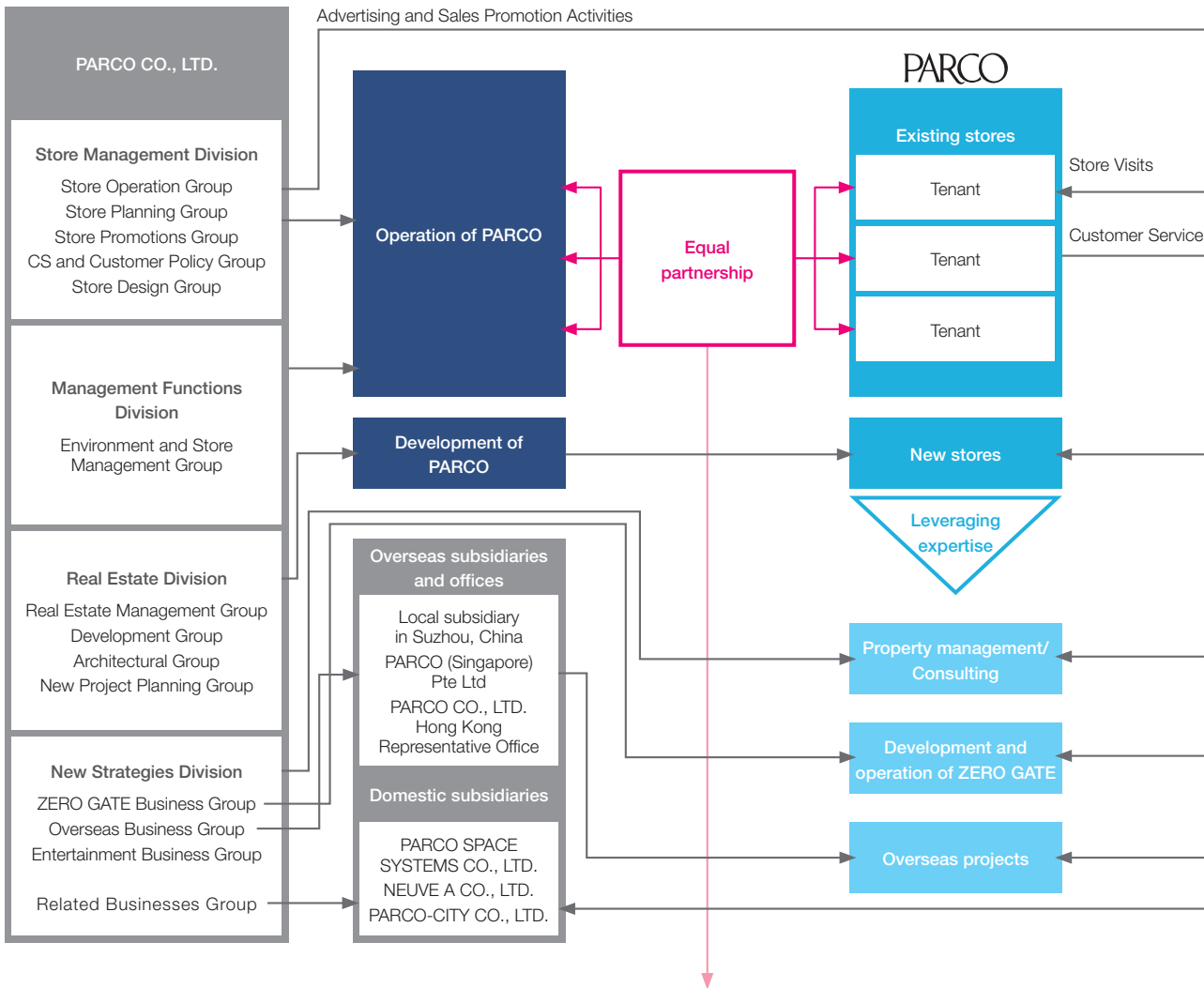
Equity/Equity ratio

(Millions of yen/%)



■ Equity
 ◆ Equity ratio

Structure of the Shopping Complex Business



Linking Each Store and the Support Organization Through the Philosophy of Equal Partnership

One of the main characteristics that distinguishes PARCO is our equal partnership with tenants. We view our tenants as partners with whom we can grow and develop by virtue of our mutually shared values. Every one of our corporate divisions at PARCO headquarters works to support the operations of the PARCO shopping complexes where our tenants open their stores.

The Store Management Division comprises five groups: the Store Operation Group, Store Planning Group, Store Promotions Group, CS and Customer Policy Group, and Store Design Group. Together with controlling and supporting business processes related to the operation of each store, the division offers marketing support to the New Strategies Division.

The Environment and Store Management Group of the Management Functions Division provides facility management for each store and closely coordinates with the Store Administration Division.

The Real Estate Division comprises four groups: the Real Estate Management Group, the Development Group, the Architectural Group, and the New Project Planning Group. These groups are in charge of formulating strategies and advancing business processes related to real estate, and also work across company lines to support the development of new store formats, and ZERO GATE and overseas businesses.

The New Strategies Division comprises the four groups of the ZERO GATE Business Group, the Overseas Business Group, the Entertainment Business Group, and the Related Businesses Group. These groups are in charge of formulating new growth strategies and advancing the related business processes.

& Sales

PARCO

PARCO

Customer



PARCO Complexes are operated as either Urban Complexes or Community Complexes, depending on the target market.

Strengthening our ZERO GATE business as a new business model

In each market where PARCO shopping complexes open, we utilize a different store concept. In order to be able to respond quickly and precisely to the constant changes in the environments of each location, we group the 19 shopping complexes according to function based on their target market characteristics. After categorizing a complex as either an Urban Complex or a Community Complex, the next step in building a robust revenue base is to optimize product composition and operation methods at each facility to suit the applicable customer base.

As a new business model established in the Shopping Complex Business, our ZERO GATE business is strengthening the development of urban low- to medium-rise commercial facilities.

Urban Complexes

PARCO will secure predominance in the market by providing well-informed, active urban consumers with relevant themes and topics, while offering fashionable, innovative and enjoyable lifestyle propositions. We will also lay the foundation for new business by pursuing unique collaborations with tenants, creators and companies in other industries.

Sapporo PARCO

3-3 Minami-Ichijo Nishi, Chuo-ku, Sapporo City, Hokkaido
B2F-8F

Open 24 August, 1975

www.parco-sapporo.com



Sendai PARCO

1-2-3 Chuo, Aoba-ku, Sendai City, Miyagi
B1F-9F

Open 23 August, 2008

www.parco-sendai.com



Ikebukuro PARCO

1-28-2 Minami-Ikebukuro, Toshima-ku, Tokyo

Main Building: B2F-8F

Open 23 November, 1969

P⁺PARCO: B2F-8F

Open 10 March, 1994

www.parco-ikebukuro.com



Shibuya PARCO

15-1 Udagawa-cho, Shibuya-ku, Tokyo

PART 1: B1F-9F

Open 14 June, 1973

PART 3: B1F-8F

Open 10 September, 1981

CLUB QUATTRO: 4F-5F

Open 28 June, 1988

ZERO GATE: B1F-4F

Open 27 April, 2002

From April 16, 2011, it changed its business format to a ZERO GATE business.

www.parco-shibuya.com



Shizuoka PARCO

6-7 Koyamachi, Aoi-ku, Shizuoka City, Shizuoka

B1F-8F

Open 15 March, 2007

www.parco-shizuoka.com



Nagoya PARCO

3-29-1 Sakae, Naka-ku, Nagoya City, Aichi

West Building: B1F-11F

East Building: B1F-8F

Open 29 June, 1989

South Building: B1F-10F

Open 6 November, 1998

www.parco-nagoya.com



Hiroshima PARCO

10-1 Hondori, Naka-ku, Hiroshima City, Hiroshima

Main Building: B1F-10F

Open 9 April, 1994

New Building: B1F-9F

Open 21 September, 2001

www.parco-hiroshima.com



Fukuoka PARCO

2-11-1 Tenjin, Chuo-ku, Fukuoka City, Fukuoka

B1F-8F

Open 19 March, 2010

www.parco-fukuoka.com



Community Complexes

This category of complex does not merely market fashion but will make proposals that respond to regional needs by taking into account such market characteristics as functionality and convenience. Facilities are multi-functional and multi-purpose, featuring a range of goods and services from food, general merchandise, appliances, school supplies, and sports goods. Various activities such as community events will be organized to attract customers from the local neighborhood.

Utsunomiya PARCO

3-1-1 Baba-dori, Utsunomiya City, Tochigi

B1F-10F

Open 20 March, 1997

www.parco-utsunomiya.com



Urawa PARCO

11-1 Higashi-Takasago-cho, Urawa-ku,

Saitama City, Saitama

B1F-7F

Open 10 October, 2007

www.parco-urawa.com



Chiba PARCO

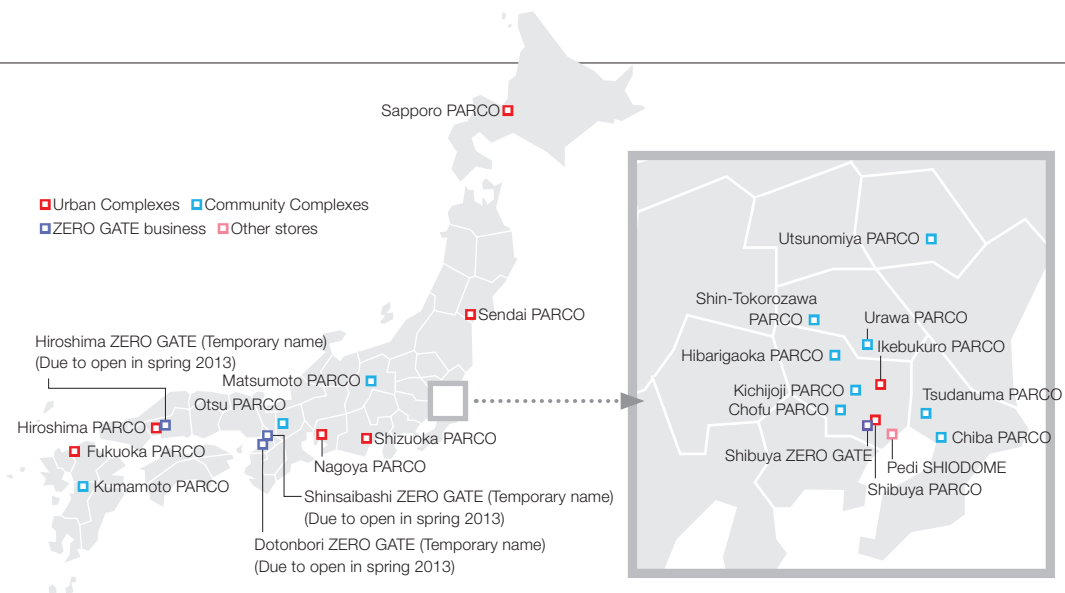
2-2-2 Chuo, Chuo-ku, Chiba City, Chiba

B1F-8F

Open 1 December, 1976

www.parco-chiba.com





Tsudanuma PARCO
 2-18-1 Maebara-Nishi, Funabashi City, Chiba
A Building: B1F-6F
B Building: B1F-6F
Open: 1 July, 1977
www.parco-tsudanuma.com



Shin-Tokorozawa PARCO
 1-2-1 Midori-cho, Tokorozawa City, Saitama
PARCO: B1F-5F
Let's: B1F-4F
Open: 23 June, 1983
www.parco-shintokorozawa.com



Hibarigaoka PARCO
 1-1-1 Hibarigaoka, Nishi-Tokyo City, Tokyo
 B1F-5F
Open: 8 October, 1993
www.parco-hibarigaoka.com



Kichijoji PARCO
 1-5-1 Kichijoji-honcho, Musashino City, Tokyo
 B2F-8F
Open: 21 September, 1980
www.parco-kichijoji.com



Chofu PARCO
 1-38-1 Kojima-cho, Chofu City, Tokyo
 B1F-10F
Open: 25 May, 1989
www.parco-chofu.com



Matsumoto PARCO
 1-10-30 Chuo, Matsumoto City, Nagano
 B1F-6F
Open: 23 August, 1984
www.parco-matsumoto.com



Otsu PARCO
 14-30 Uchidehama, Otsu City, Shiga
 1F-8F
Open: 2 November, 1996
www.parco-otsu.com



Kumamoto PARCO
 5-1 Tetorihoncho, Chuo-ku, Kumamoto City, Kumamoto
 B1F-9F
Open: 2 May, 1986
www.parco-kumamoto.com



ZERO GATE business

PARCO has been producing and proposing urban lifestyles centered on fashion, culture, and a variety of other themes. Now, the ZERO GATE business will propose new lifestyles and values based on the concepts of making a new beginning, or "ZERO," followed by a "GATE," which symbolizes making an entry to an urban area.

www.parco.co.jp/group/zerogate/

Shibuya ZERO GATE
 15-1 Udagawa-cho, Shibuya-ku, Tokyo
 B1F-4F
Open: 16 April, 2011
www.parco-shibuya.com



Shinsaibashi ZERO GATE (Temporary name)
 1-9-1 Shinsaibashi-suji, Chuo-ku, Osaka City, Osaka
 B2F-4F
 Due to open in spring 2013

Dotonbori ZERO GATE (Temporary name)
 1-8-22 Dotonbori, Chuo-ku, Osaka City, Osaka
 1F-3F
 Due to open in spring 2013

Hiroshima ZERO GATE (Temporary name)
 2-10, Shintenchi, Naka-ku, Hiroshima
 B1F-14F
 (Floors that are leased to PARCO: 1F-3F) Due to open in spring 2013

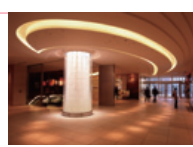
Overseas business

PARCO Marina Bay
 9 Raffles Boulevard #03-02 Millenia Walk, Singapore 039596
 1F-3F
Open: 31 March, 2010
www.parco.com.sg/



Other stores

Pedi SHIODOME
 1-9-1 Higashi-Shinbashi, Minato-ku, Tokyo
 B2F- B1F, 2F
Open: 16 February, 2005
www.pedi-s.com/





PARCO's future “Advancing from its origin”

**Viewing PARCO's origins with
nostalgia, but as on
advances to be revisited**

“Advancing from our origin” is needed

Can you tell us what is important in talking about PARCO’s future?

Now that 40 years have passed since our founding, I believe PARCO is at the point where it will have to “advance” to the next generation. To date, PARCO has achieved remarkable growth with the support of business partners and other relevant parties, led by our tenants, as well as through the efforts of our predecessors. However, amid dramatic changes in the times and economic environment, as well as in people’s desires and consumption behavior, it is no longer enough to continue with time-honored methods. I strongly believe that now is the time for all employees to join in to think about what PARCO should look like in the future, and start working towards that. In order to do that, we must first ask ourselves, what is PARCO? We

must reconfirm the true spirit of PARCO, which was unspoken to date, as something that can be shared. I believe that PARCO’s history and origin should be viewed not with nostalgia, but as one foundation for advances to be reviewed and clarified, and that PARCO’s current strengths must be utilized.

PARCO’s true spirit is a movement

What exactly is the true spirit of PARCO?

I believe the key point of the true spirit of PARCO is “creating stimulation.” For example, when seeing new product presentations by Steve Jobs, who passed away last year, we were greatly surprised by the theatrics that surpassed expectations, and were stimulated. PARCO has also not been limited to conventional marketing techniques such as simple campaigns and events, and has always created “movements” that exceeded market expectations. It is precisely because the space is created by such an attractive PARCO that tenants apply to set up shop, sensitive people ahead of the times gather, and then other people “learning” from those people make the circle bigger, making the movement even wider. Creating such a situation is in fact a manifestation of the true spirit of PARCO. We at PARCO believe that the world is in need of creativity to generate such “movements.” The power that creates such “movements” is PARCO’s corporate value, namely, its employees. This is why I would like our employees to

become attractive people with varied interests so that the outside world will say, you are different compared to other developers.

What do you ask of your employees, who have to enhance corporate value?

We are conducting numerous activities to find young talent and nurture it under the slogan of “LOVE HUMAN.” One example is the Shibukaru Festival, a festival comprised of 100 young female creators, and another is the FIGHT FASHION FUND by PARCO, which seeks to support young designers together with our customers. I would like all of our employees to have the awareness and confidence that they are involved in each of these activities. The mission of PARCO employees is to always be sensitive to changing times, to have a flexible imagination and the ability to take action, and to build relationships that are mutually nurturing and stimulating with tenants, creators, and artists as equal partners.

Recently, I like to use the expression “24-hour PARCO,” because I believe PARCO’s role is to provide new information, constantly renew

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itself, and provide a place to shine for customers who are seeking fulfilling lives around the clock by enjoying fashion during the day, enjoying entertainment in the late afternoon, enjoying dinner at night, and then enjoying getting various information through the Internet even after they've gone home. Now is a great opportunity to again show our attractiveness to the world, showing that it

is PARCO that can bring the fun inherent in design, culture, and the city to life. I would like the new PARCO to continuously convey this and stimulate. I believe the attractiveness of each and every employee who provides enjoyment to customers and enjoys him/herself, will become the attractiveness of the team, and eventually lead to the attractiveness of PARCO.

PARCO's strength is relationships

Then, what is PARCO's strength?

I believe it is the ties between people, namely, human connections and relationships. PARCO has wide-ranging relationships and ties with not only tenants but also creators and artists that other companies cannot duplicate. From long ago, PARCO has been good at finding and creating new things with influential artists on equal terms. Many people have become famous after working with PARCO, such as Mr. Katsuhiko Hibino. Moreover, we are proud of the Kinokuniya Drama Award that we won recently. This award was bestowed as a result of the "relationships" between creators, staff/cast, customers, and PARCO employees. I believe these "relationships," these shared efforts to create and move things together, are precisely the strength that makes PARCO a company that is useful in society today. Immediately after the recent earthquake, Mr. Koki Mitani did not cancel his theater performance but instead said, "It is precisely at a time like this that we cannot turn the theater lights off." Ms. Jane Birkin was quick to come to Japan to collect donations at storefronts and conduct a live

performance to support rebuilding efforts. This was doubtless the result of close relationships built up over time. We constantly receive support and encouragement from many artists and creators, and projects spread exponentially. Such strengths cannot be built up overnight.

Creating a new stage

What do you think PARCO should look like in the future?

Well, for example, tenants buy into the vision that PARCO conveys, want to grow at PARCO, and set up shop. PARCO employees must make utmost efforts to realize the vision they have talked about. The essence of working at PARCO is the enjoyment of having relationships with people who say, "I was able to work hard thanks to you," and, "I was able to grow thanks to you."

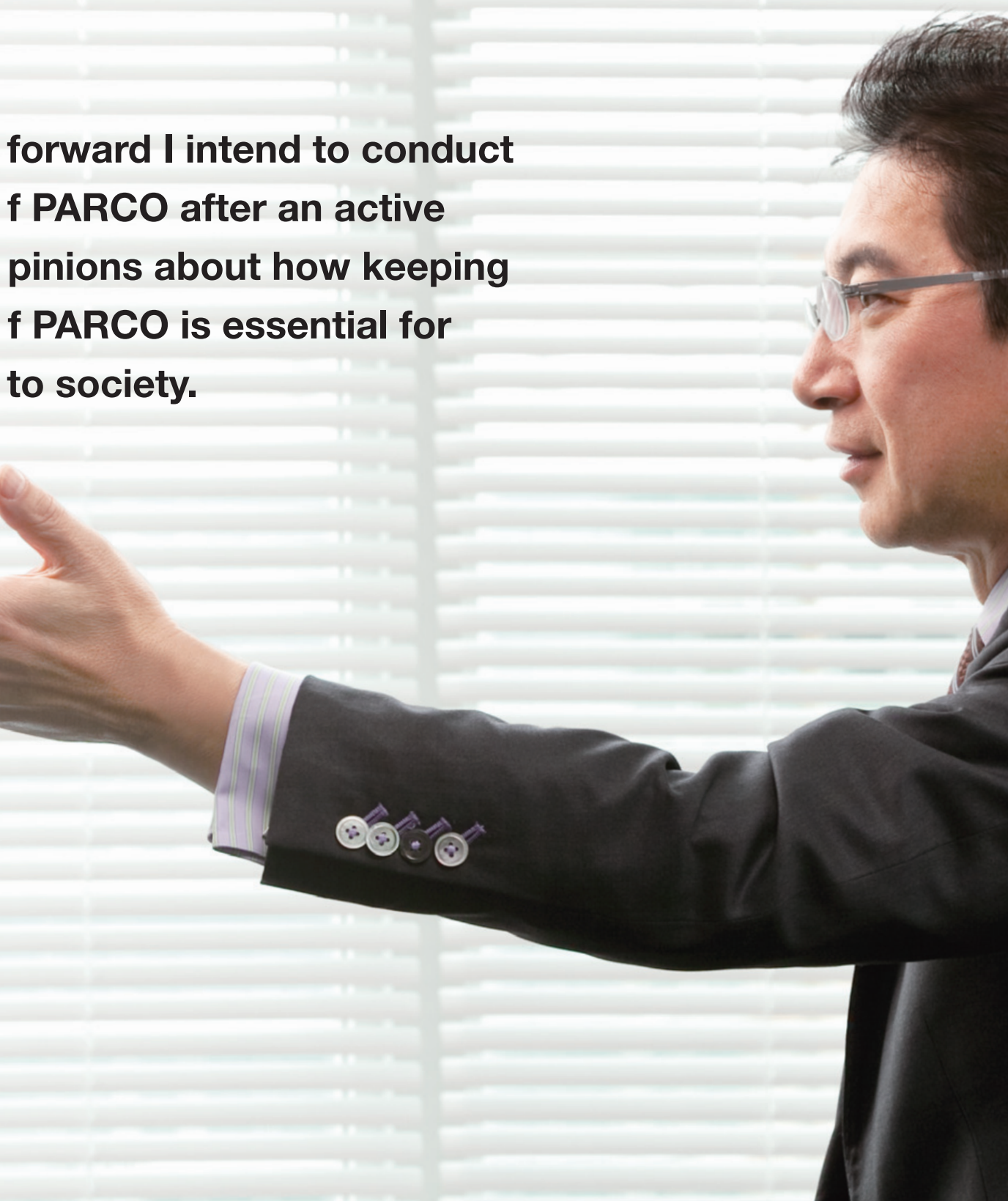
I would again like to have an active exchange of opinions regarding the true spirit of PARCO sought by the next generation, the true spirit of PARCO that each and every employee believes in, the true spirit of PARCO in the past, and the true

spirit of PARCO needed for PARCO to be useful to society in the future. After this, we will conduct a rebranding of PARCO.

PARCO is not just a retailer, but conveys information on developments and culture that is ahead of the times as an "Urban Lifestyle Producer." Going forward, I would like to pursue the true spirit of PARCO to have even one more person feel that life without PARCO is dull, as I mean by the expression of a "24-hour PARCO." I also want to create a new stage for our corporate mission of "providing an enjoyable experience for customers visiting our stores and helping our tenants prosper."

In short, going
a rebranding o
exchange of o
the true spirit o
adding vitality

**forward I intend to conduct
f PARCO after an active
pinions about how keeping
f PARCO is essential for
to society.**



PARCO and PARCO Group companies are actively involved in “next-generation talent support” that encourages talented people who will build the future.

Since Ikebukuro PARCO was opened in 1969, PARCO has actively introduced not only fashion but also culture such as music, art, and theater, discovering and supporting diverse new talents.

We are proposing a corporate message, “LOVE HUMAN.” that spreads this corporate stance widely, conveying our spirit as a company.

Based on the “LOVE HUMAN.” concept, we are placing priority on “next-generation talent support” in all business fields as a PARCO Group CSR guideline.

1

Shibukaru Festival

**Up-and-coming female creators gathered together!
Cutting-edge entertainment presented by PARCO**

The initial festival was in fall 2011. Shibuya PARCO was provided as a venue for a total of about 100 female creators from all genres to present their work and conduct exchanges with each other. Artwork, music, video, performance, and live events were conducted, receiving a great reaction. The festival is to be continued from this fiscal year onward.

Creators who participated in Shibukaru Festival are widening their range of activities, such as producing fall posters for PARCO, hosting exhibits, and publishing books.

<http://www.shibukaru.com>



We returned to our roots as “PARCO=a place where people gather,” and a company that has continuously supported women, and provided PARCO as a venue for female creators. We would like to continue transmitting next-generation culture by providing a venue for presentations of expressive works and for exchanges among creators.

**Store Promotions Group
Ai Sakurai**



Opening remarks by participating artists



“Matsuyou’s” digital broadcast room



Shibukaru Festival music division recital

2

once A month

**PARCO’s first-ever directly managed arrangement shop.
Product ideas corresponding to lifestyles and seasons selected outside the bounds of men’s, ladies’ and lifestyle goods once a month**

This self-arranged shop started in 2010 at Fukuoka PARCO as a place to propose unique, rare products to the market and sell them. It was opened in Shibuya PARCO as well from fall 2011. We have worked with 141 designer/fashion and lifestyle goods companies, including 29 new entrants, in 2011, posting strong sales. We are providing support for business growth, such as opening booths at the joint fashion exhibition “rooms” and opening stores at directly managed stores of partner manufacturers.

<http://www.parc-fukuoka.com/onceamonth/>

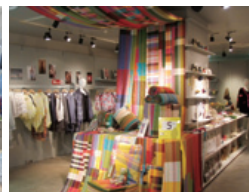


I want to present “young writers with creativity,” “manufacturers that are small but shine brightly,” and “fresh products that are seasonally limited,” create a “place=“coto”” that nurtures new talent together, and produce a new “coto” consumption story.

**New Project Planning Group
Miho Suzuki**



Fukuoka PARCO first floor: once A month



Shibuya PARCO PART 1 B1 floor: once A month



Linked project with PARCO-CITY online shopping mall, “Creators’ Mansion”

3

FIGHT FASHION FUND by PARCO

First in Japan. ¥30,000 per one lot.
A fund that supports new fashion, from PARCO

This is Japan's first initiative that utilizes micro funds and supports next-generation fashion designers' business through "everyone." About 50 teams applied during an application period of one month. Two teams, JUN OKAMOTO and my panda, were chosen in December 2011. A total of ¥7 million was sought for six months from February 2012. The amount sought was filled in three months, and fund management was started.

<http://www.parco.co.jp/fight-fashion/>

JUN OKAMOTO



my panda/
Yuko Nakamura



Many people applied during a short period of time, despite this being the first initiative of its kind in Japan, and the amount of money sought was achieved and a greater-than-expected reaction received. Full-scale management will now start, and the fact that there are so many people that share our hopes and dreams brings me great happiness and encouragement. I would like to make Japanese fashion exciting together with the two designer teams selected and all those who support us.

Store Planning Group
Emi Ota



4

Overseas Business PARCO next NEXT

Supporting young designers' borderless activities

PARCO next NEXT is a fashion incubation project started in March 2010 to develop young designers in Singapore, and this year will be its third season.

It is jointly operated by PARCO (Singapore) Pte Ltd and the Textile & Fashion Federation (Singapore) with support from SPRING Singapore (a government organization that supports entrepreneurs).

Support has been extended to 37 brands to date, with 18 teams of designers selected this year. A creative and business training program will be provided over the next 18 months.

Global initiatives are under way, such as opportunities to set up shop in sales space within PARCO Marina Bay in Singapore and the provision of opportunities to set up shop utilizing stores in Japan.

<http://www.parco.com.sg/>

PARCO Marina Bay
[PARCO next NEXT]



Participation in runway show at Singapore fashion event AFX



Young Singaporean designers of PARCO next NEXT



Shops were opened in Japan for a limited period in March, which was a first initiative for PARCO next NEXT. I want to take on various challenges going forward together with young and talented designers from Asia.

Overseas Business Group
Yukari Kato

PARCO has introduced numerous hot fashion brands at Urban Complexes and introduced or renovated large specialty stores at Community Complexes under the themes of capturing new customer groups and expanding the number of customers (frequency of store visits, increased spending).

Fiscal 2011 renovated space totaled approximately 64,000m² for all stores, exceeding the initial plan, and a year-on-year comparison of sales in renovated zones showed large growth of 132.2%.

Strong existing-store sales

Urban Complexes

Promoting renovations that expand fashion variety

Sendai PARCO

Sales Year on year **+19.8%** Renovated space: 29 zones, approx. 2,800 m²

The store was closed temporarily due to the effects of the Great East Japan Earthquake of March 2011, but the damage was fortunately not severe. With the help of the local community and tenant employees, we re-opened the B1 and first floors on Saturday, March 26, and all the other floors on Wednesday, March 30.

Despite delays from the original schedule due to the effects of the earthquake, the largest renovation since opening was conducted with the initially planned scale under the themes of widening the variety of items and time consumption. Ladies' Young Casual Fashion was introduced, including 9 stores opening for the first time in Sendai, and the Young Zone on the fifth and sixth floors was expanded. In order to corral a wide range of customers by taking advantage of its location in front of Sendai Station, well-known stores selling sweets and local souvenirs were deployed on the first floor, while restaurants and a sweets buffet tenant opening its first Tohoku store were introduced to the seventh, eighth and ninth floors to bolster the variety of dining choices. Renovations were conducted at 14 stores, including the introduction of a sports shop, in March 2012. We will continue to promote renovations in response to market needs.



5F Ladies fashion "Ank Rouge"



8F Cake buffet "Sweets Paradise"



8F Soccer shop "KAMO"

Community Complexes

Renovations conducted to heighten convenience for satisfying daily needs and encourage repeaters

Urawa PARCO

Sales Year on year **+11.2%** Renovated space: 20 zones, approx. 3,300 m²

Floor space was added to the atrium between the first and second floors, aiming for completion of a full-target as well as multi-sector and multi-function one-stop consumption complex, with the fashion zone re-aligned with the deployment of a large-scale ladies fashion tenant, ZARA, to become the core customer attraction for the introduction of the first floor and ladies/men's combined tenant PLST. A digital consumer electronics retailer called Nojima with high market needs that can aim to attract customers from a medium to wide area was introduced on the second floor in anticipation of the opening of an east-west connecting passageway at Urawa Station. The range of customers, including men, was expanded, leading to the capture of more sales. We will continue to make high-quality lifestyle proposals to area customers.



1F Global real-trend shop ZARA



1F Closely watched select shop PLST



2F Digital consumer electronics retailer Nojima



2F Lifestyle proposal-type select shop "niko and..."

Chiba PARCO

Sales Year on year **+3.4%** Renovated space: 38 zones, approx. 4,700 m²

We enhanced the multi-sector and multi-function tenant mix to aim for a wide range of customers, taking into account changes in the surrounding environment, such as condominium development. Following the deployments of specialty outdoor goods retailer Kojitusanso and business suit retailer ORIHICA on the fifth floor in April 2011, the large hobby craft retailer Yuzawayaya, which has a proven track record at community complexes, was introduced on the sixth floor in October, leading to increases in customer numbers and groups, and to sales growth.



5F Specialty outdoor goods retailer Kojitusanso



6F Large hobby craft retailer Yuzawayaya

We are also actively promoting shopping complex development in Japan and overseas. In Japan, we started the ZERO GATE business, an urban low- to medium-rise commercial facility development business, while overseas we started a multipurpose building development business with Suzhou Nison Plaza Co. Ltd. We also conducted the largest renewal of online shopping mall PARCO-CITY since the mall opened, and held a grand opening.

New business model ZERO GATE business develops urban low- to medium-rise commercial facilities



Shibuya ZERO GATE
Bershka

The urban low- to medium-rise commercial facility development business was named the ZERO GATE business in January 2012, and will be further bolstered going forward as a new business model for our shopping complex business.

Spanish casual brand “Bershka” opened its first store in Japan in Shibuya ZERO GATE in April 2011. H&M has decided to open one of its largest domestic stores in Shinsaibashi ZERO GATE (tentative name) in spring 2013. Dotonbori ZERO GATE (tentative name) is also scheduled to open in spring 2013, and Hiroshima ZERO GATE (tentative name) in fall 2013.

Going forward, we will promote development of new commercial facilities that take advantage of good locations in city centers.

Participation in commercial facility project within multipurpose building development in China

In October 2011, PARCO won a contract from Suzhou Nison Plaza Co. Ltd. to operate and manage a shopping complex within the Nison Plaza Project, a multipurpose building development project being conducted by Suzhou Nison Plaza in Suzhou Industrial Park in Suzhou, China. The industrial park is an economic partnership project between China and Singapore with numerous urban development projects under way, and many foreign companies are also successively advancing into this area. PARCO established a local subsidiary to promote this project and to further expand its business in China.



Large multipurpose building comprised of shopping complex, offices, and residences
Nison Plaza Project (tentative name)

Online shopping mall PARCO-CITY broadens product lineup through largest renewal since its opening



PARCO-CITY top page



Living with ARTS

The largest renewal since the mall opened was conducted from October 2011, based on a large increase in the number of fashion brands handled, including inviting leading EC shops such as Stylife. Usability was enhanced through bolstering of systems, and shops that enrich customer lifestyles were opened one after the other, including Living with ARTS, an online store for contemporary art; amadana SELECT, a collection of unique appliances and digital goods from around the world; and Present x Presents, which boasts unique gift items available only at PARCO-CITY. Sales were expanded significantly by creating uniqueness as an EC site, such as by selling products linked to the PARCO Group’s entertainment business.

The entertainment business has a strong value-added and sales-promotion aspect, enhancing PARCO's corporate value and raising stores' ability to attract customers through multifaceted cultural activities.

Through this business, we are proposing to customers fun ways to spend time and ways to enjoy new lifestyles.

Theater

PARCO develops theatrical productions at stage theaters nationwide, mainly at PARCO Theater (Shibuya PARCO Part 1 9F). We also provide contract services for productions at the Kanagawa Arts Theater (KAAT) which opened in January 2011.

PARCO won the Kinokuniya Drama Award on the strengths of three productions in 2011; "Film of the People" written by Koki Mitani, "The Hunting Gun" starring Miki Nakatani, and the Tetsuko Kuroyanagi overseas comedy series, "Quartet" by Ronald Harwood. At the 19th Yomiuri Drama Awards, "Film of the People" won the best production award and "The Hunting Gun" won an outstanding production award.



Photo: Akihito Abe

Film of the People

March 2011
 Director/playwright: Koki Mitani
 Cast: Fumiyo Kohinata, Yasunori Danda, Akira Shirai, Yuriko Ishida, and Morio Kazama

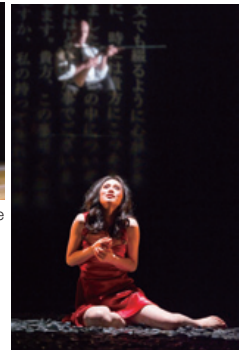


Photo: Akihito Abe

The Hunting Gun

October 2011
 Original work by: Yasushi Inoue
 Adapted for the stage by: Serge Lamothe
 Director: François Girard
 Cast: Miki Nakatani and Rodrigue Proteau



Three firsts for Koki Mitani to run for three consecutive months in 2012

The PARCO Theater will feature "Sakura no Sono (Mitani Version)," Koki Mitani's first adaptation/direction of a drama he did not write, from June 9; "Naniwa Butterfly N.V.," a first long-run production, from July 11; and "Sorenari Shinjyu (Mitani Bunraku)," Koki Mitani's first attempt in bunraku, from August 11.

<http://www.parco-play.com/>

Music

We invite popular new performers from Japan and abroad to perform at our four CLUB QUATTRO venues in Shibuya, Nagoya (Nagoya PARCO East Annex 8F), Hiroshima (Hiroshima PARCO Main Building 10F), and Umeda. PARCO also handles artist management activities.

Umeda CLUB QUATTRO

Shinsaibashi CLUB QUATTRO ended operations amid disappointment in September 2011, but moved to Umeda on April 13, 2012 and re-opened as Umeda CLUB QUATTRO. Umeda CLUB QUATTRO will create new culture with the latest sound specifications and music content while carrying on the tradition of CLUB QUATTRO, which has led the Kansai music scene for 20 years.

Artist Management

PARCO manages rock band MO'SOME TONEBENDER led by Kazuhiro Momo, who is not only a regular at rock festivals such as Fuji Rock but also popular as a writer of essays related to drinking, as well as SISTER JET, which has many female fans due to its high fashion sense.



Umeda CLUB QUATTRO



EGO-WRAPPIN' perform at Umeda CLUB QUATTRO's opening



MO'SOME TONEBENDER are regular performers at the Fuji Rock Festival

Photo: Hiroshi Nirei

Photo: Takayuki Okada

<http://www.club-quattro.com/>

Movie

CINE QUINTO (Shibuya PARCO Part 3 8F) offers patrons an attractive selection of talked-about films from Japan and overseas. PARCO also produces, invests in, and purchases films, and arranges tie-ins and other exciting events that generate synergies with PARCO stores.

Shiawase no Pan Dates: January 2012

Cast: Tomoyo Harada, Yo Ozumi
Director/playwright: Yukiko Mishima

Rie and Nao are a young couple that run CAFE mani, a bakery cafe in Tsukiura, Hokkaido. Wide open land with four beautiful seasons and tasty bread provide a very special "happiness."

A visual tie-up was made with Sapporo PARCO's fall renewal campaign, "Heartful Winter" to bring excitement to the project.

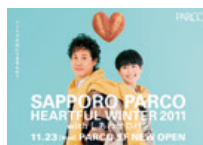
Kagidorobo no Method

Roadshow: From Saturday, 15 September, 2012

Director/playwright: Kenji Uchida
Cast: Masato Sakai, Teruyuki Kagawa, Ryoko Suehiro
 The newest production of Kenji Uchida, director of "After School."

A poor, unpopular actor and an assassin with amnesia. Two people's lives are interchanged, and the tragedy/comedy starts!

<http://www.cinequinto.com/>



"Shiawase no Pan" production committee



"Kagidorobo no Method" production committee

Publishing

PARCO Publishing is involved in publishing activities brimming with originality, from art and humanities books to practical guidebooks.

We published books in a wide range of fields, such as "crosspoint" by photographer P.M. Ken, who creates new scenery by combining Japanese scenery and overseas scenery, two regions with different cultures and history, and "Kokan Nikki," a 365-day exchange diary where readers write a diary together with SU of popular hip-hop unit RIP SLYME. We were also involved in production and sales of "Mae o Muku (Look Forward) Calendar" to support areas affected by the Great East Japan Earthquake jointly with kizuna311 Office hosted by actor Ken Watanabe and broadcast author Kundo Koyama, with one calendar delivered to affected areas for each calendar purchased.

We also leveraged the entertainment business division's business fields to publish "Warera, Toki," a collection of works by Kenji Ozawa. At Tokyo Opera City, we arranged 12 shows of "Tokyo no Machi ga Kanaderu, Kenji Ozawa concert March-April 2012," and we hosted a "Kenji Ozawa "Warera, Toki" exhibit and pop-up shop" at the PARCO Museum (Shibuya PARCO), traveling thereafter to Sendai, Sapporo, Fukuoka, Osaka and Nagoya.

<http://www.parco-publishing.jp/>



"crosspoint" P.M. Ken



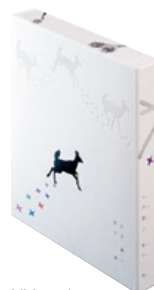
"Kokan Nikki" RIP SLYME/SU



"Mae o Muku (Look Forward) Calendar"



"Kenji Ozawa "Warera, Toki" exhibit and pop-up shop"



Kenji Ozawa "Warera, Toki" collection of works

Events/Promotions

LOVE HUMAN.

The "LOVE HUMAN." Campaign, started in September 2010, is geared not only toward further improving operations at stores selling fashion goods, but at introducing culture through music, art, theater, film, publishing, and other entertainment businesses from a number of different perspectives, discovering new talent, and supporting new artists in all their endeavors.

The 2012 "LOVE HUMAN." campaign features Mr. Kento Mori, a Japanese dancer attracting attention around the world, with the message, "You're next!"

KENTO MORI

- 2006: Travels to US alone and becomes active as a pro dancer.
- 2008: Chosen as a dancer for Madonna's world tour.
- 2009: Passes audition for Michael Jackson's "THIS IS IT" but turns it down due to contract with Madonna. Currently active as a dancer for Chris Brown and appearing in Ne-Yo's music video.



You're next!

The person holding you inside a shell may just be yourself.
 The world is wider and more open than you imagine.
 People can grow by reaching for the stars.
 Let's be brave and jump into the unknown.
 A new power like magma that stimulates adults and changes the world.
 That is not some rare talent, but you breaking out of your shell.
 PARCO will support you as you create your own future.
 Countries with active youth have a bright future.

Building a new era together with you.

Please see Feature 2: LOVE HUMAN. (P16) for specific initiatives.

Summer campaign

In 2012, PARCO will feature the multi-talent Yuka as its summer campaign model, and market items for enjoying summer with the slogan, "I want to do this, I want to do that. Summer desires." The campaign site will introduce various items by summer scenes, such as the beach, vacation, camping, and summer festivals, as well as commercials and posters featuring campaign model Yuka. The campaign is also being conducted at stores and EC together with the Web catalog.

Campaign site URL: <http://www.parco-summer.com/>

The theme is "I want to do this, I want to do that too. Summer desires!"



PARCO Card: New service

PARCO Card services were strengthened further from March 1, 2012. A new membership will bring a 5% discount on shopping at PARCO for one year after the card is issued, and annual use of ¥100,000 will result in an upgrade to PARCO Card Class S, which in turn brings a 5% discount on shopping at PARCO for the following year, as well as discount services and special privileges at PARCO stores.

<http://www.parcocard.jp/web/>

Sales projects

Store promotions

Semiannual Grand Bazaar Bargain Sales

Summer: Friday 1 July to Monday 18 July, 2011

Winter: Monday (National holiday) 2 January to Sunday 22 January, 2012

Parcoala, a character that navigates the semiannual sale, demonstrates how to enjoy the sale. In the summer, the sale was made exciting through a tie-up with the movie "Moteki." In the winter, Japanese dancer Kento Mori, who is attracting attention around the world, and 20 dancers all moved to the rhythm of DJ Parcoala under the slogan "Dance, my soul," to bring excitement to the sale.



Summer Grand Bazaar poster
Tie-up with movie "Moteki"



Winter Grand Bazaar poster
Collaboration of Kento Mori
and DJ Parcoala

Christmas campaign

Shiseido Majolica Majorca tie-up part 2: Christmas tree

Monday 14 November to Sunday 25 December, 2011

A collaboration Christmas tree with Shiseido's Majolica Majorca, which was popular last year, was set up at Shibuya PARCO. The tree, in the image of a cosmetics dresser and fashion closet to symbolize the collaboration of cosmetics (Majolica Majorca) and fashion (PARCO), enables people to look into the mirror inside and experience what it would be like to change head accessories, and so on. This was enjoyed by many customers.

Christmas tree lighting by Ms. Jane Birkin

Thursday, November 24, 2011

A Christmas tree lighting ceremony was held as a special Christmas event. After hearing special guest Jane Birkin talk about her beauty secrets and her love of Japan, the tree was lit up to the chorus of "Majolica, Majorca!"



Christmas tree lighting by Ms. Jane Birkin

Linked projects with large regional stores

Linked projects were conducted with neighboring commercial facilities, aiming to generate synergistic effects for regional competition. Sendai PARCO held joint events and joint rebuilding support projects. Fukuoka PARCO rolled out a large campaign in the Tenjin district.



Sendai PARCO's joint fashion show at
JR Sendai Station



Fukuoka PARCO second anniversary campaign

The PARCO Group defines CSR as “measures taken in the course of business to gain the trust and satisfaction of stakeholders, and enhance corporate value,” and many such initiatives have been undertaken. We were actively involved in CSR initiatives in 2010 as well, and pushed forward with environmental conservation activities including the creation of commercial business spaces with little environmental impact.

Next, we formulated a Fundamental CSR Policy in 2011 to further enhance the quality of future CSR activities.

PARCO categorizes the group’s stakeholders into seven groups, led by the “customers” and “tenants” and also “employees,” “shareholders and investors,” “members of the local community and society at large,” “landowners and leaseholders,” and “contract business partners.” At the same time, we work to bolster corporate governance by preserving management transparency while building smooth relationships with all stakeholders.

As an “Urban Lifestyle Producer” that proposes ideas for a fulfilling life, which is our vision for 2015, we aligned our CSR policy around four basic themes, and engaged in CSR activities. These themes are: “culture,” “next-generation human resources,” “local communities,” and “environment.”

PARCO Group Fundamental CSR Policy

Embodiment

Definition of CSR

Embodiment of Corporate Mission

Creating futuristic, innovative spaces that brim with hospitality, providing an enjoyable experience for customers visiting our stores, and helping our tenants prosper.

CSR Mission

Corporate Vision

“Urban Lifestyle Producer” Proposing New, More Fulfilling Lifestyles

Main Themes

PARCO WAY

The PARCO Group will contribute through futuristic, innovative business activities to the realization of a society where urban consumers lead fulfilling lives.

Culture	Next-generation human resources	Local communities	Environment
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The PARCO Group will constantly provide new value, transmit information, and create culture-based markets, starting with fashion and entertainment.

The PARCO Group will support the talents of the next generation’s workforce, thereby contributing to an energetic and diverse society.

PARCO means “park” in Italian. The PARCO Group will provide a “park,” or a space where people come together to share time and space, where they can relax and have fun. We will also work to enhance the attractiveness of local communities and neighborhoods.

The PARCO Group will promote the creation of stores that place a smaller burden on the environment.

Message

LOVE HUMAN.

The PARCO Group will support all those whose hopes and dreams will open the way to a confident future.

Stakeholders

Seven stakeholders

Customers	Tenants	Employees	Shareholders and investors	Members of the local community and society at large	Landowners and leaseholders	Contract business partners
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CSR Activities

Culture

The pop and cute world of Kokeshi

Friday, March 2 – Monday, March 12, 2012

Shibuya PARCO PART 1 3rd floor, Parco Museum

An exhibition was held to re-evaluate “traditional Kokeshi” from a new viewpoint of a Japanese folk handicraft that has a rich cultural background and different expressions depending on the region they come from, attracting many visitors from a wide generational range.

A portion of the proceeds from the sales of “traditional Kokeshi” at this exhibit was used to support the region hit by the Great East Japan earthquake through KOKESHIE! and similar organizations.



Local communities

The enjoyment of eating, the delight of sharing: “Itadakimasu” will bring the world together! TABLE FOR TWO

February – March 2012

PARCO is collaborating in TABLE FOR TWO, a program that eliminates global food imbalances, with students attending universities located close to PARCO that are actively engaged in this program. Purchase of eligible products at participating PARCO stores results in a donation equivalent to one school lunch in a developing country being made to children in Africa through TABLE FOR TWO, for each meal purchased.



Fundamentals

Employee Work/Life Balance Support System

From the perspective of nurturing the next generation, PARCO offers support centered on child care and nursing in an attempt to provide its employees with a fulfilling work/life balance. In 2007 PARCO was certified as conforming to the standards for general employers in accordance with the Law for Promoting Measures to Support the Development of the Next Generation. As a result of this and its active support for a good work/life balance, PARCO received the “Kurumin” certification logo.



For details on the CSR activities of the PARCO Group, please refer to <http://www.parco.co.jp/group/csr>

Kurumin Certification Logo

Next-generation human resources

Tokyo training tour for PARCO next NEXT designers

Monday, September 12 – Friday, September 16, 2011

This is held every year as one of the training programs for young designers selected to participate in “PARCO next NEXT,” a next-generation development incubation space that opened in PARCO Marina Bay in Singapore in fiscal 2010. Eighteen young designers visited Japan in fiscal 2011, taking part in lectures ranging from the basics of store creation to the teaching of specialized knowledge, as well as exchanges with young Japanese designers.

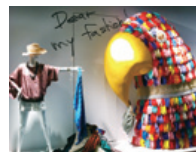


Environment

Eco-show window that re-uses rubber gloves

May 2011

Hibari gaoka PARCO



“Green curtain”

July – August 2011

Ikebukuro PARCO



Rubber gloves that cleaning staff have finished using have been reborn in eco-show windows at Ikebukuro PARCO within the context of “re-use.” During electricity conservation last summer, in 2011, a “green curtain” with cooling and shading effects was installed at Hibari gaoka PARCO from the standpoint of “eco.”

We are also actively engaged in activities that lead to environmental protection and contributions to local communities from a unique PARCO perspective.

Diversity Promotion Project

PARCO set up the Diversity Promotion Project made up from members drawn from a variety of business divisions inside the Company, aiming at increasing corporate value through the better utilization and development of a diverse workforce. Project activities incorporate a range of viewpoints, including measures to raise the consciousness of employees and to advance their careers.



Tsuneo Sasaki gives a lecture to PARCO executives

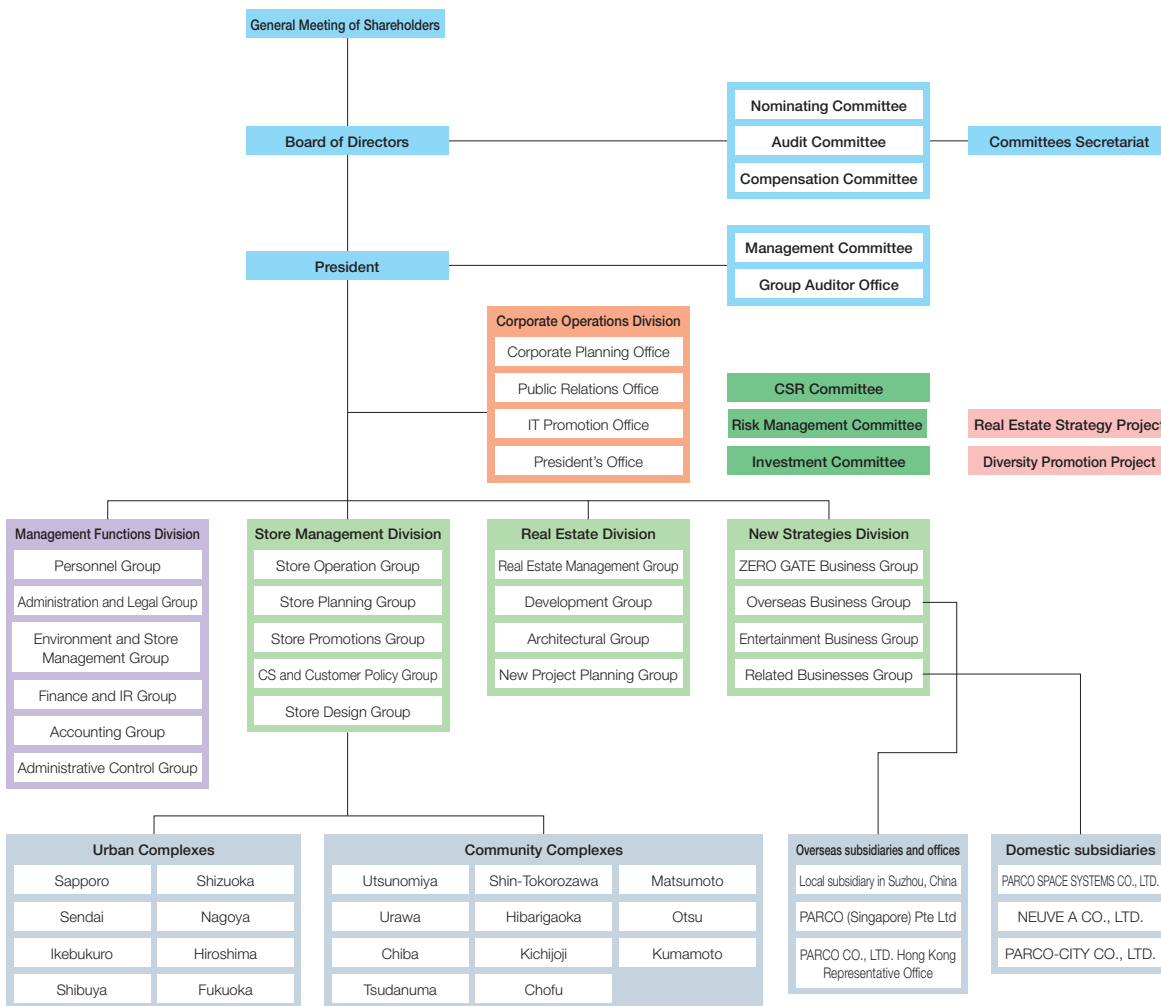
Company Profile (As of 29 February, 2012)

Company Name	PARCO CO., LTD.	Employees	624 (male 352; female 272)
Headquarters	1-28-2 Minami-Ikebukuro, Toshima-ku, Tokyo	Consolidated Employees	1,942
Head Office	Shibuya First Place Bldg. 8-16 Shinsen-cho, Shibuya-ku, Tokyo 150-0045, Japan	Consolidated Sales	¥259.8 billion (Fiscal 2011)
Founded	13 February, 1953	Sales Floor Area	443,000 m ²
Paid-in Capital	¥26,867.38 million	Tenants	2,824

Corporate History

1953 ▶	Feb.	Established Ikebukuro Station Building Co., Ltd.	1991 ▶	Sept.	Acquired stake in SEIDENKO CO., LTD.
1954 ▶	Oct.	With the capital participation of Marubutsu Co., Ltd., the Company shifted operations from the management of the Ikebukuro Station Building to the operation of department stores		Nov.	Established PARCO (Singapore) Pte Ltd
1957 ▶	May	Changed company name to Tokyo Marubutsu Co., Ltd.	1993 ▶	Oct.	Opened Hibarigaoka PARCO
	Dec.	Started operation of department store under the name Tokyo Marubutsu	1994 ▶	Mar.	Opened Ikebukuro P'PARCO
1963 ▶	Jul.	Tokyo Marubutsu Co., Ltd. became registered stock with the Osaka Securities Dealers Association		Apr.	Opened Hiroshima PARCO
1969 ▶	Jun.	Tokyo Marubutsu closed; commenced preparations for the establishment of the PARCO store	1996 ▶	Apr.	Expanded floor space of Matsumoto PARCO
	Nov.	Opened Ikebukuro PARCO		Nov.	Opened Otsu PARCO
1970 ▶	Apr.	Changed company name to PARCO CO., LTD.	1997 ▶	Mar.	Opened Utsunomiya PARCO
1973 ▶	Jun.	Opened Shibuya PARCO Opened Seibu Theater (later renamed PARCO Theater)	1998 ▶	Nov.	Opened Nagoya PARCO South Building
1975 ▶	Aug.	Opened Sapporo PARCO	2000 ▶	Mar.	Established PARCO-CITY CO., LTD.
1976 ▶	Dec.	Opened Chiba PARCO		Sept.	Merged SEIDENKO CO., LTD. and PARCO PROMOTION CO., LTD.; adopted new corporate name of PARCO SPACE SYSTEMS CO., LTD.
1977 ▶	Jul.	Opened Tsudanuma PARCO	2001 ▶	Jun.	NEUVE A CO., LTD. started operations
1980 ▶	Sept.	Opened Kichijoji PARCO		Sept.	Opened Hiroshima PARCO Annex
1981 ▶	Sept.	Opened Shibuya PARCO PART 3	2002 ▶	Apr.	Opened Shibuya ZERO GATE
1983 ▶	Jun.	Opened Shin-Tokorozawa PARCO	2003 ▶	May	Adopted "Company with Committees System"
1984 ▶	Aug.	Opened Matsumoto PARCO	2005 ▶	Feb.	Opened PEDI SHIODOME
1986 ▶	May	Opened Kumamoto PARCO	2006 ▶	Mar.	Credit card PEC Card renamed as PARCO Card
1987 ▶	Jan.	Stock listed on the Second Section of the Tokyo Stock Exchange	2007 ▶	Mar.	"Le Theatre GINZA by PARCO" theater started operations
1988 ▶	Jun.	Opened Shibuya QUATTRO by PARCO (later renamed PARCO QUATTRO)		Mar.	Opened Shizuoka PARCO
	Aug.	Stock listed on the First Section of the Tokyo Stock Exchange		Oct.	Opened Urawa PARCO
	Sept.	Established PARCO PROMOTION CO., LTD.	2008 ▶	Aug.	Opened Sendai PARCO
1989 ▶	Apr.	Launched PEC Card	2010 ▶	Mar.	Opened Fukuoka PARCO Opened PARCO Marina Bay in Singapore
	May	Opened Chofu PARCO	2011 ▶	Apr.	Complex format of Shibuya ZERO GATE changed
	Jun.	Opened Nagoya PARCO			

Organization Chart



Looking ahead at future growth, we will maximize earnings by implementing three business strategies: Strategy 1 is innovation at existing complexes, Strategy 2 is the expansion of commercial activities in urban areas both in Japan and overseas, and Strategy 3 is the rapid development of related and new businesses.

Real Estate Division

The Real Estate Division comprises four groups: the Real Estate Management Group, the Development Group, the Architectural Group, and the New Project Planning Group. These groups are in charge of formulating strategies and advancing business processes related to real estate, and also work across company lines to support the development of new store formats, and ZERO GATE and overseas businesses. Moreover, the Real Estate Division has positioned the Real Estate Strategy Project as a company-wide organization project, and coordinates with the ZERO GATE Business Group, the Finance and IR Group, the Accounting Group, and the Corporate Planning Office.

New Strategies Division

This division comprises the four groups of the ZERO GATE Business Group, the Overseas Business Group, the Entertainment Business Group, and the Related Businesses Group. These groups are in charge of formulating new growth strategies (Strategy 2 and Strategy 3) and advancing the related business processes. Furthermore, the Related Businesses Group supports the growth strategies and strengthens the corporate governance of each group company.

Store Management Division

This division comprises five groups: the Store Operation Group, the Store Planning Group, the Store Promotions Group, the CS and Customer Policy Group, and the Store Design Group. Together with controlling and supporting business processes related to the operation of existing PARCO stores, the division offers marketing support to the New Strategies Division.

Management Functions Division

This Division is made up of the Personnel Group, the Administration and Legal Group, the Environment and Store Management Group, the Finance and IR Group, the Accounting Group, and the Administrative Control Group, and offers wide-ranging support to the entire PARCO Group. The Management Functions Division is also promoting the Diversity Promotion Project, a company-wide organization project.

Corporate Operations Division

Corporate Operations comprises four offices: the Corporate Planning Office, the Public Relations Office, the IT Promotion Office and the President's Office. These offices work to promote measures to maximize corporate value, including by formulating business strategies and strengthening company-wide IT strategy functions.

Directors



Isamu Ito
Member of the Board, Chairman



Kouzou Makiyama
Member of the Board, President,
Representative Executive Officer



Keiji Aritomi
Member of the Board (External Director)



Aiko Okawara
Member of the Board (External Director)



Tadashi Iwashita
Member of the Board (External Director)



Hiroshi Takahashi
Member of the Board (External Director)



Daisuke Kotegawa
Member of the Board (External Director)



Hiroto Tsukada
Member of the Board (External Director)



Yasuyuki Kobayashi
Member of the Board (External Director)



Masaaki Toyoshima
Member of the Board (External Director)



Takayoshi Yamaji
Member of the Board (External Director)



Tomonori Ito
Member of the Board (External Director)

Executive Officers



Hidekazu Hirano
Senior Executive Officer for the Related
Businesses Group



Kazumi Kojima
Senior Executive Officer for the Finance and
IR Group



Masaaki Abe
Managing Executive Officer for the Corporate
Planning Office, the Public Relations Office, the
IT Promotion Office, and the President's Office



Shuji Kainaga
Executive Officer for the Group Auditor Office



Koichi Yamazaki
Executive Officer for the Entertainment
Business Group



Tatsumi Imaeda
Executive Officer for the Administration and
Legal Group, and the Environment and Store
Management Group



Yuji Hirai
Executive Officer for the ZERO GATE Business
Group



Takashi Sensui
Executive Officer for the Real Estate Management
Group, the Development Group, the Architectural
Group, and the New Project Planning Group



Kazuko Hamada
Executive Officer for the Personnel Group



Shigeyoshi Sato
Executive Officer for the Overseas Business
Group



Hideki Noguchi
Executive Officer for the Accounting Group and
the Administrative Control Group



Hajime Inoue
Executive Officer for the Store Promotions
Group, and the CS and Customer Policy Group



Tomoyuki Yamaki
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Printed in Japan