

# Consolidated Eleven-Year Summary

PARCO CO., LTD. and Consolidated Subsidiaries

For the fiscal years ended February 28/29, 2001–2011

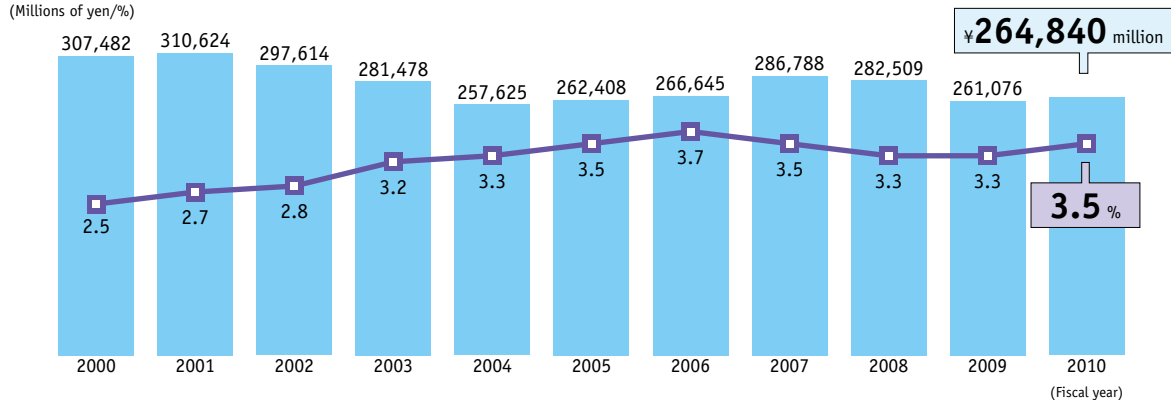
	FY2000	FY2001	FY2002	FY2003
<b>Operating Results:</b>				
Net sales	¥307,482	¥310,624	¥297,614	¥281,478
Shopping complex business	248,891	250,318	246,810	244,348
Retail business	62,112	58,539	51,770	37,703
Space engineering and management business	33,344	34,307	26,949	23,577
Other business	3,633	3,555	3,484	3,025
Cost of sales	257,922	261,024	251,598	238,562
Other operating revenue	1,482	1,384	1,605	1,532
Selling, general and administrative expenses	43,456	42,659	39,273	35,553
Operating income	7,587	8,325	8,348	8,894
Ordinary income	6,205	7,082	7,328	7,792
Net income	683	2,454	2,373	2,791
<b>Financial Position:</b>				
Total assets	¥248,268	¥230,561	¥222,541	¥203,688
Shareholders' equity* <sup>2</sup>	44,536	52,916	55,209	54,575
Net assets	-	-	-	-
Shareholders' equity ratio (%)	17.9	23.0	24.8	26.8
Interest-bearing debt	100,480	79,829	80,150	67,341
Debt/equity ratio (times)	2.26	1.51	1.45	1.23
<b>Per Share Data:</b>				
Net income, basic* <sup>3</sup> (yen)	¥ 12.18	¥ 34.38	¥ 30.94	¥ 36.97
Net income, diluted (yen)	-	-	-	-
Shareholders' equity (yen)	794.52	702.97	717.59	767.07
Net assets (yen)	-	-	-	-
Cash dividends (yen)	8.00	8.00	8.00	8.00
<b>Major Indicators:</b>				
Return on equity (ROE) (%)	1.5	5.0	4.4	5.1
Return on assets (ROA) (%) <sup>*4</sup>	2.5	3.0	3.2	3.7
Capital investment	¥ 5,008	¥ 7,085	¥ 5,100	¥ 4,213
Depreciation and amortization	4,546	4,333	4,267	4,102
EBITDA <sup>*5</sup>	12,133	12,658	12,615	12,996
Free cash flow	4,012	10,638	3,625	10,269

\*1. U.S. dollar amounts have been translated, for convenience only, at the rate of ¥82=US\$1.

\*2. From fiscal 2006, listing of net assets has been changed due to application of accounting standards. In order to facilitate comparison, figures from fiscal 2006 and beyond are listed as net assets less minority interests while figures from fiscal 2005 and prior years are listed as total equity.

## Net sales/Operating income margin

(Millions of yen/%)



■ Net sales  
 -■- Operating income margin

						Millions of yen	Thousands of U.S. dollars*1
FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2010
¥257,625	¥262,408	¥266,645	¥286,788	¥282,509	¥261,076	<b>¥264,840</b>	<b>\$3,229,756</b>
238,410	244,884	248,725	266,263	264,595	246,010	<b>248,307</b>	<b>3,028,134</b>
15,320	15,946	16,718	17,097	17,079	16,971	<b>15,396</b>	<b>187,756</b>
25,729	21,985	22,754	26,365	22,437	17,758	<b>18,830</b>	<b>229,634</b>
2,510	2,586	2,449	2,330	2,218	954	<b>591</b>	<b>7,207</b>
221,111	224,866	228,467	245,198	240,133	221,668	<b>225,635</b>	<b>2,751,646</b>
1,649	1,923	2,008	2,493	2,600	2,611	<b>2,819</b>	<b>34,378</b>
29,722	30,380	30,429	33,992	35,614	33,417	<b>32,806</b>	<b>400,073</b>
8,441	9,085	9,756	10,090	9,362	8,601	<b>9,218</b>	<b>112,415</b>
8,079	8,879	9,594	9,973	9,171	8,554	<b>8,750</b>	<b>106,707</b>
1,742	4,006	4,503	5,167	3,730	4,108	<b>4,400</b>	<b>53,659</b>
¥187,993	¥182,381	¥182,553	¥189,989	¥191,681	¥187,093	<b>¥222,135</b>	<b>\$2,708,963</b>
61,760	66,975	70,581	73,912	75,592	78,632	<b>81,844</b>	<b>998,098</b>
-	-	70,777	73,981	75,617	78,657	<b>81,868</b>	<b>998,390</b>
32.9	36.7	38.7	38.9	39.4	42.0	<b>36.8</b>	
48,732	38,883	34,863	33,065	40,777	38,487	<b>73,447</b>	<b>895,695</b>
0.79	0.58	0.49	0.45	0.54	0.49	<b>0.90</b>	
¥ 21.87	¥ 49.26	¥ 54.83	¥ 62.73	¥ 45.29	¥ 49.87	<b>¥ 53.41</b>	<b>\$ 0.651</b>
-	-	-	-	-	-	<b>48.50</b>	<b>0.591</b>
763.9	817.6	-	-	-	-	<b>-</b>	<b>-</b>
-	-	856.74	897.19	917.61	954.52	<b>993.52</b>	<b>12.116</b>
10.00	11.00	13.00	15.00	16.00	16.00	<b>17.00</b>	<b>0.207</b>
3.0	6.2	6.5	7.2	5.0	5.3	<b>5.5</b>	
4.1	4.8	5.3	5.4	4.8	4.5	<b>4.3</b>	
¥ 7,369	¥ 8,688	¥ 7,474	¥ 10,163	¥ 14,306	¥ 7,796	<b>¥ 43,553</b>	<b>\$ 531,134</b>
4,140	3,944	3,883	4,585	5,591	5,588	<b>6,618</b>	<b>80,707</b>
12,581	13,029	13,639	14,676	14,953	14,189	<b>15,837</b>	<b>193,134</b>
8,670	10,533	6,649	6,093	(11,434)	1,516	<b>(30,265)</b>	<b>(369,085)</b>

\*3. Adjusted by the weighted average number of shares.

\*4. ROA = Ordinary income / Average total assets. Ordinary income = Operating income + Non-operating income - Non-operating expenses

\*5. EBITDA: Earnings before interest, taxes, depreciation and amortization = Operating income + Depreciation and amortization

### Operating income/Net income

(Millions of yen)

