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For Immediate Release

Company Name: PARCO CO., LTD.
Company Representative: Kozo Makiyama
President, Representative Executive Officer
Stock code: 8251 (TSE 1st Section)
Inquiries: Mika Kusakawa
Senior Manager, Public Relations and Investor Relations Office

Chiba PARCO to close

At a meeting of the Board of Directors held today, PARCO Co., Ltd. decided to close Chiba PARCO.

1. Overview of closing store

Name	Chiba PARCO
Opened	December 1, 1976
Address	Chuo 2-2-2, Chuo-ku, Chiba city, Chiba
Total floor area	Approx. 40,000m ²
Annual sales	Approx. ¥5.7 billion (FY2014 results)
Closing	Scheduled for end of November, 2016

2. Reasons for closing

- Thirty-nine years have passed since Chiba PARCO opened in December, 1976. Despite measures to increase earning power taken since the store's opening, such as the strengthening of marketing capabilities and the implementation of more effective management techniques, impairment losses were recorded for the fiscal year ended February 28, 2015.
- Based on this, and after comprehensive consideration of factors such as future changes in the commercial environment surrounding the store and estimates of new investment in facilities needed to respond to these, PARCO Co., Ltd. decided to close the store when the term of the main lease contract expires.

3. Outlook

- An extraordinary loss of approximately ¥1.9 billion is expected in the second quarter of the current fiscal year (ending February 29, 2016).
- The impact this will have on financial results for the current fiscal year is currently under review.