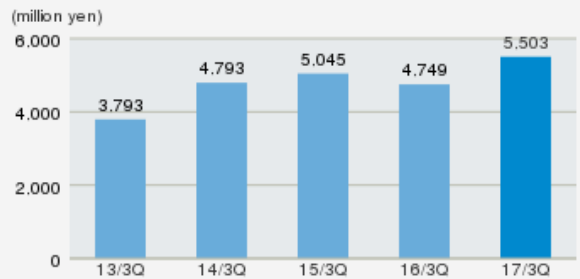


Topics

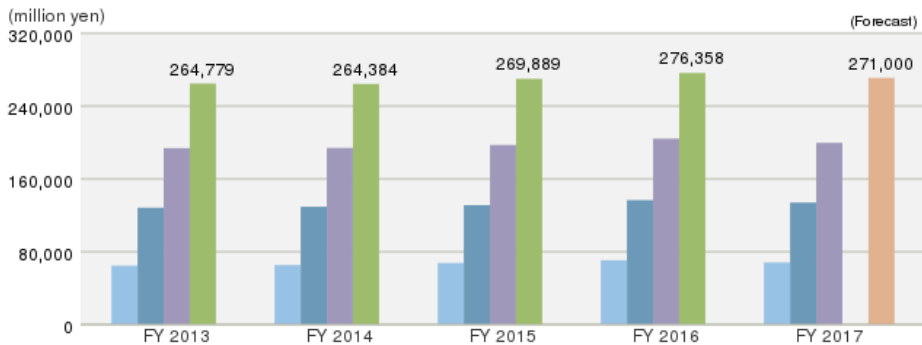
Net income attributable to parent increased due to the sale of non-current assets associated with the Shibuya redevelopment and other factors.

Net income attributable to parent



1 Q 2 Q 3 Q 4 Q Rate

Net sales

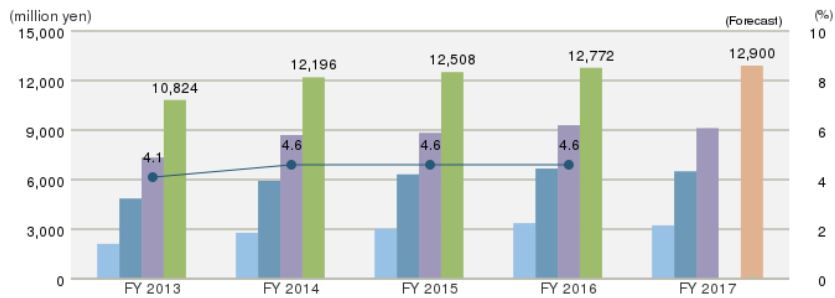


		2013/2	2014/2	2015/2	2016/2	2017/2
Sales (million yen)	Full Year	264,779	264,384	269,889	276,358	271,000 (Forecast)
	3rd Quarter	193,855	194,069	197,300	204,230	199,599
	2rd Quarter	128,337	129,401	131,183	136,721	134,029
	1st Quarter	64,704	65,282	67,670	70,620	68,208

Net sales decreased due to sluggish performance by PARCO stores, the effects of the temporary closure of Shibuya PARCO from August for reconstruction, and other factors, and despite an increase in sales from the opening of Sendai PARCO2 in the Shopping Complex Business.

Financial Highlights

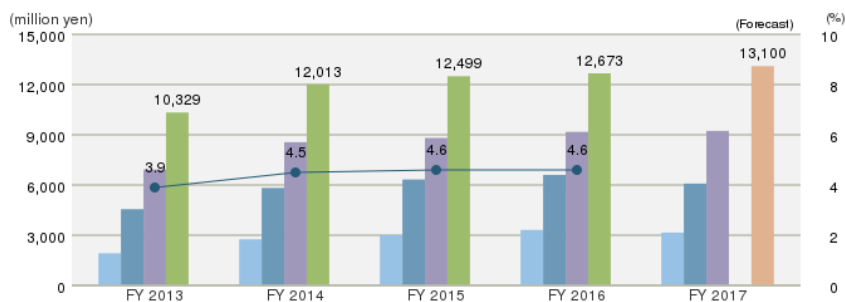
Operating income / Operating income margin



		2013/2	2014/2	2015/2	2016/2	2017/2
Operating income (million yen)	Full Year	10,824	12,196	12,508	12,772	12,900 (Forecast)
	3rd Quarter	7,341	8,698	8,834	9,295	9,119
	2nd Quarter	4,858	5,926	6,319	6,669	6,504
	1st Quarter	2,112	2,781	3,011	3,363	3,231
Operating income margin (%)	Full Year	4.1	4.6	4.6	4.6	-

Operating income declined due to a decrease in net sales and other factors, and despite an increased profit contribution from PARCO Space Systems.

Ordinary income / Ordinary income margin

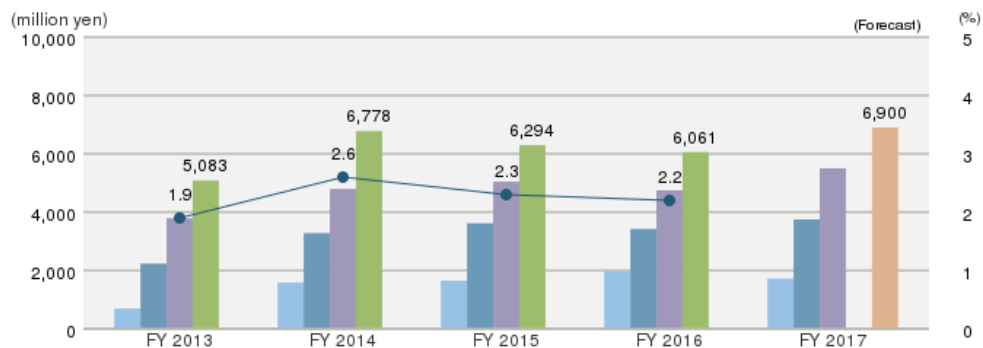


		2013/2	2014/2	2015/2	2016/2	2017/2
Ordinary income (million yen)	Full Year	10,329	12,013	12,499	12,673	13,100 (Forecast)
	3rd Quarter	6,922	8,560	8,811	9,175	9,232
	2nd Quarter	4,554	5,824	6,329	6,602	6,085
	1st Quarter	1,918	2,755	2,998	3,314	3,157
Ordinary income margin (%)	Full Year	3.9	4.5	4.6	4.6	-

Ordinary income increased due to compensation received in relation to Shibuya PARCO and other factors.

Financial Highlights

Net income attributable to parent / Net Income attributable to parent margin



		2013/2	2014/2	2015/2	2016/2	2017/2
Net Income attributable to parent (million yen)	Full Year	5,083	6,778	6,294	6,061	6,900 (Forecast)
	3rd Quarter	3,793	4,793	5,045	4,749	5,503
	2nd Quarter	2,237	3,280	3,619	3,422	3,751
	1st Quarter	696	1,587	1,647	1,965	1,725
Net Income attributable to parent margin (%)	Full Year	1.9	2.6	2.3	2.2	-

Net income attributable to parent increased due to the sale of non-current assets associated with the Shibuya redevelopment and other factors.

Financial Highlights

Shopping Complex Business

		2013/2	2014/2	2015/2	2016/2	2017/2
Sales (million yen)	Full Year	239,806	241,680	243,783	248,078	
	3rd Quarter	175,198	176,961	178,261	183,318	178,759
	2nd Quarter	116,177	118,107	118,836	122,478	119,597
	1st Quarter	58,815	59,529	61,364	62,725	60,964
Operating income (million yen)	Full Year	9,788	11,437	11,317	11,549	
	3rd Quarter	6,811	8,384	8,277	8,614	8,515
	2nd Quarter	4,479	5,627	5,914	6,151	5,913
	1st Quarter	2,010	2,591	2,831	2,979	2,873

Retail Business

		2013/2	2014/2	2015/2	2016/2	2017/2
Sales (million yen)	Full Year	17,174	18,344	19,802	21,473	
	3rd Quarter	12,177	13,014	14,008	15,169	15,281
	2nd Quarter	8,343	9,001	9,663	10,395	10,458
	1st Quarter	4,012	4,300	4,789	5,055	5,167
Operating income (million yen)	Full Year	530	565	647	694	
	3rd Quarter	173	153	226	259	71
	2nd Quarter	206	225	282	318	154
	1st Quarter	61	49	130	105	39

Space Engineering and Management Business

		2013/2	2014/2	2015/2	2016/2	2017/2
Sales (million yen)	Full Year	18,581	17,643	18,983	19,969	
	3rd Quarter	14,374	13,554	14,422	15,625	15,380
	2nd Quarter	9,102	8,992	9,232	10,429	10,687
	1st Quarter	4,481	4,832	4,888	6,171	5,661
Operating income (million yen)	Full Year	410	255	328	433	
	3rd Quarter	409	256	261	439	548
	2nd Quarter	174	131	118	203	408
	1st Quarter	73	114	96	209	302

Other Business

		2013/2	2014/2	2015/2	2016/2	2017/2
Sales (million yen)	Full Year	6,287	5,624	6,891	6,850	
	3rd Quarter	4,783	4,427	5,240	5,048	5,093
	2nd Quarter	3,152	2,461	3,130	3,524	3,295
	1st Quarter	1,640	1,501	1,817	2,087	1,480
Operating income (million yen)	Full Year	90	(20)	256	132	
	3rd Quarter	(52)	(67)	118	13	27
	2nd Quarter	(4)	(49)	30	16	54
	1st Quarter	(33)	47	(16)	94	36