

Financial Highlights

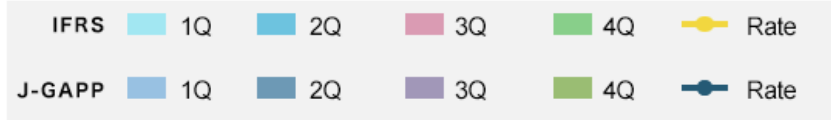
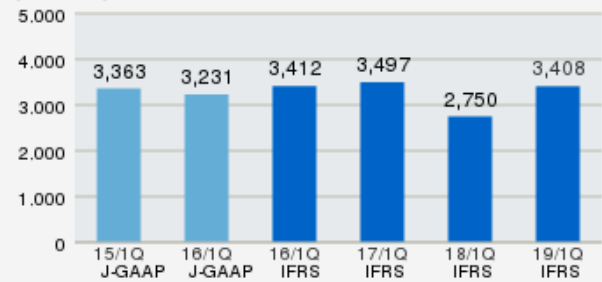
The Company has adopted IFRS from the first quarter of the fiscal year ending February 28, 2018.

Topics

Operating profit increased due to the increase in operating revenue as well as increased profit margins at PARCO SPACE SYSTEMS CO., LTD.

Operating profit

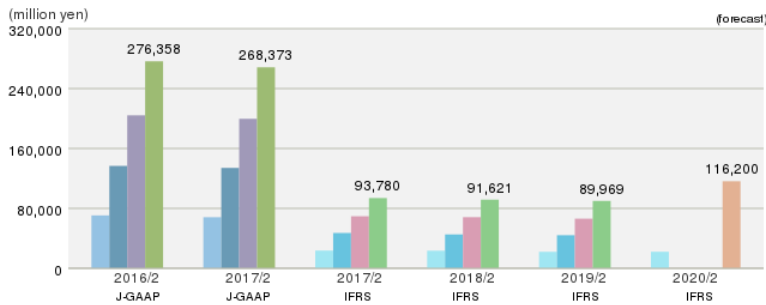
(million yen)



Operating revenue(IFRS)

Net sales(J-GAAP)

Financial Highlights

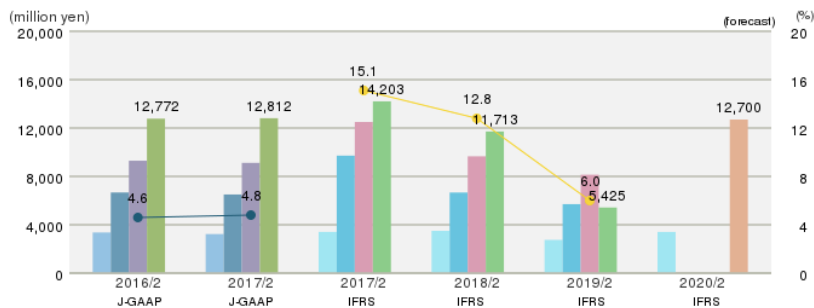


		2016/2 (J-GAAP)	2017/2 (J-GAAP)	2017/2 (IFRS)	2018/2 (IFRS)	2019/2 (IFRS)	2020/2 (IFRS)
Operating revenue (IFRS) (million yen)	Full Year	276,358	268,373	93,780	91,621	89,969	116,200 (forecast)
	3rd Quarter	204,230	199,599	69,496	68,252	66,272	-
	2nd Quarter	136,721	134,029	47,168	45,230	44,184	45,800 (forecast)
	1st Quarter	70,620	68,208	23,706	23,508	22,026	22,103

The Company has adopted IFRS from the first quarter of the fiscal year ending February 28, 2018.

Operating revenue increased due in part to contributions from Sannomiya ZERO GATE, which opened in the previous fiscal year, and Kinshicho PARCO, which opened in March, as well as strong theater performances in the Entertainment business. This was despite sluggish sales performance at existing NEUVE A shops in the Retail business.

Operating profit / Operating income margin

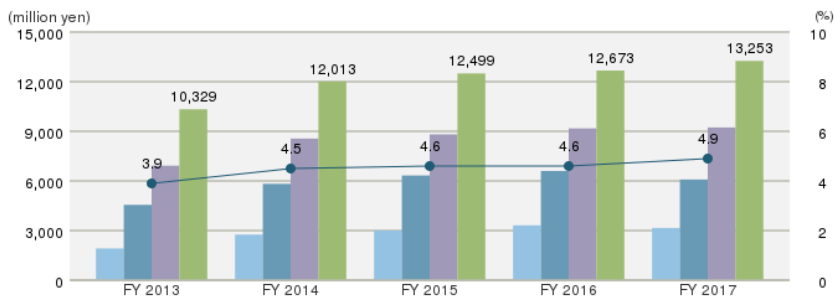


		2016/2 (J-GAAP)	2017/2 (J-GAAP)	2017/2 (IFRS)	2018/2 (IFRS)	2019/2 (IFRS)	2020/2 (IFRS)
Operating profit (million yen)	Full Year	12,772	12,812	14,203	11,713	5,425	12,700 (forecast)
	3rd Quarter	9,295	9,119	12,500	9,660	8,139	-
	2nd Quarter	6,669	6,504	9,716	6,666	5,707	6,200 (forecast)
	1st Quarter	3,363	3,231	3,412	3,497	2,750	3,408
Operating income margin (%)	Full Year	4.6	4.8	15.1	12.8	6.0	-

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Operating profit increased due to the increase in operating revenue as well as increased profit margins at PARCO SPACE SYSTEMS CO., LTD.

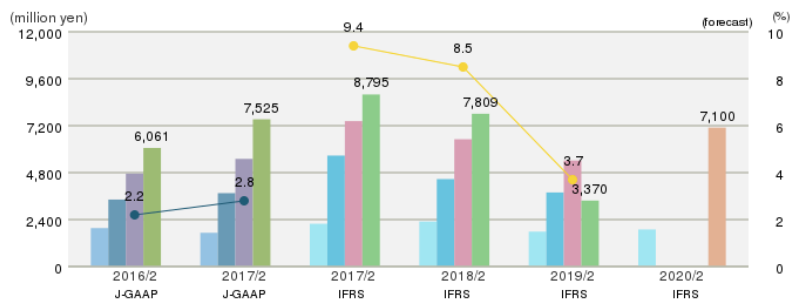
Ordinary income / Ordinary income margin



		2013/2	2014/2	2015/2	2016/2	2017/2
Ordinary income (million yen)	Full Year	10,329	12,013	12,499	12,673	13,253
	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	4.9

Profit attributable to owners of the parent / Profit attributable to owners of the parent ratio(IFRS)

Net income attributable to parent / Net income attributable to parent margin(J-GAAP)



		2016/2 (J-GAAP)	2017/2 (J-GAAP)	2017/2 (IFRS)	2018/2 (IFRS)	2019/2 (IFRS)	2020/2 (IFRS)
Profit attributable to owners of the parent (IFRS) (million yen)	Full Year	6,061	7,525	8,795	7,809	3,370	7,100 (forecast)
	3rd Quarter	4,749	5,503	7,434	6,507	5,419	-
	2nd Quarter	3,422	3,751	5,672	4,469	3,786	3,500 (forecast)
	1st Quarter	1,965	1,725	2,186	2,301	1,784	1,895
Profit attributable to owners of the parent ratio (%)	Full Year	2.2	2.8	9.4	8.5	3.7	-

The Company has adopted IFRS from the first quarter of the fiscal year ending February 28, 2018.

Profit increased as a result of the increase in operating profit and despite an increase in interest expenses due to the effect of the application of IFRS 16.

Financial Highlights

Shopping Complex Business(PARCO, PARCO(Singapore))

		2016/2 (J-GAAP)	2017/2 (J-GAAP)	2017/2 (IFRS)	2018/2 (IFRS)	2019/2 (IFRS)	2020/2 (IFRS)
Revenue (IFRS) (million yen)	Full Year	248,078	239,447	53,864	51,351	51,117	
	3rd Quarter	183,318	178,759	40,764	38,235	38,176	
	2rd Quarter	122,478	119,597	27,483	25,513	25,490	
	1st Quarter	62,725	60,964	13,741	12,850	12,872	13,095
Operating income (million yen)	Full Year	11,549	11,738	13,179	10,964	5,142	
	3rd Quarter	8,614	8,515	12,034	9,465	8,213	
	2rd Quarter	6,151	5,913	9,256	6,617	5,764	
	1st Quarter	2,979	2,873	3,057	3,245	2,767	3,266

Retail Business(NEUVE A)

		2016/2 (J-GAAP)	2017/2 (J-GAAP)	2017/2 (IFRS)	2018/2 (IFRS)	2019/2 (IFRS)	2020/2 (IFRS)
Revenue (IFRS) (million yen)	Full Year	21,473	21,640	21,532	21,216	19,754	
	3rd Quarter	15,169	15,281	15,193	15,179	14,190	
	2rd Quarter	10,395	10,458	10,404	10,597	9,927	
	1st Quarter	5,055	5,167	5,129	5,199	4,934	4,403
Operating income (million yen)	Full Year	694	435	205	75	-25	
	3rd Quarter	259	71	-60	-305	-180	
	2rd Quarter	318	154	26	-192	-3	
	1st Quarter	105	39	33	-18	32	-65

Space Engineering and Management Business(PARCO SPACE SYSTEMS)

		2016/2 (J-GAAP)	2017/2 (J-GAAP)	2017/2 (IFRS)	2018/2 (IFRS)	2019/2 (IFRS)	2020/2 (IFRS)
Revenue (IFRS) (million yen)	Full Year	19,969	20,242	20,528	21,399	21,882	
	3rd Quarter	15,625	15,380	15,361	16,781	15,477	
	2rd Quarter	10,429	10,687	10,619	10,273	9,990	
	1st Quarter	6,171	5,661	5,700	5,695	4,949	4,581
Operating income (million yen)	Full Year	433	629	773	652	662	
	3rd Quarter	439	548	524	693	405	
	2rd Quarter	203	408	393	299	165	
	1st Quarter	209	302	293	323	83	124

Other Business(PARCO Digital Marketing, PARCO's Entertainment Business)

		2016/2 (J-GAAP)	2017/2 (J-GAAP)	2017/2 (IFRS)	2018/2 (IFRS)	2019/2 (IFRS)	2020/2 (IFRS)
Revenue (IFRS) (million yen)	Full Year	6,850	6,774	6,137	6,158	6,327	
	3rd Quarter	5,048	5,093	4,600	4,689	4,448	
	2rd Quarter	3,524	3,295	3,021	2,781	2,692	
	1st Quarter	2,087	1,480	1,326	1,931	1,154	1,774
Operating income (million yen)	Full Year	132	58	45	53	-297	
	3rd Quarter	13	27	18	-122	-250	
	2rd Quarter	16	54	46	-55	-198	
	1st Quarter	94	36	40	-43	-119	99