

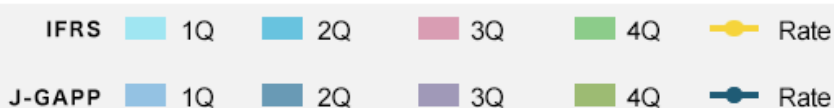
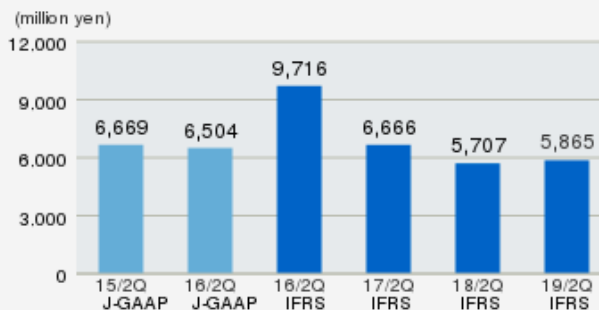
## Financial Highlights

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

### Topics

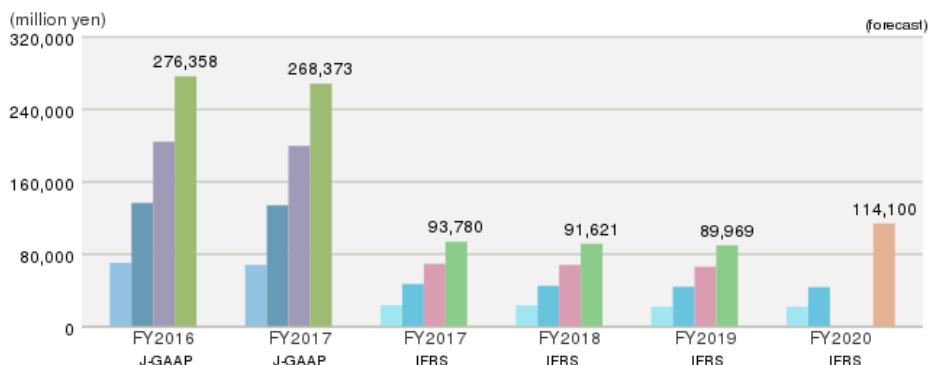
Operating profit in FY 2019 2Q increased due to contributions from the opening, and although the effect of the application of IFRS 16 increased the depreciation of right-of-use assets, this was more than offset by a decline in land and building lease fees.

### Operating profit



### Operating revenue(IFRS)

### Net sales(J-GAAP)

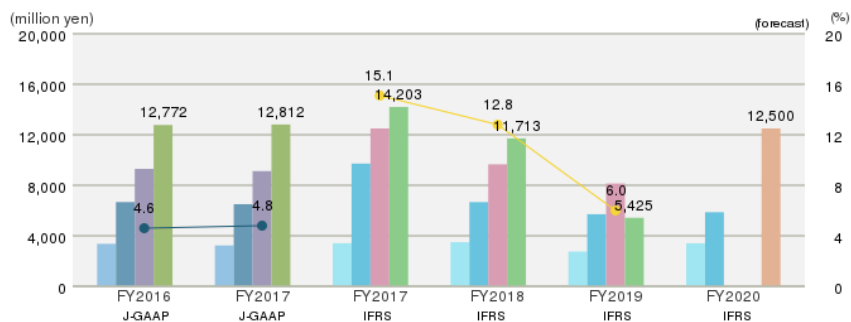


		2016/2 (J-GAAP)	2017/2 (J-GAAP)	2017/2 (IFRS)	2018/2 (IFRS)	2019/2 (IFRS)	2020/2 (IFRS)
Operating revenue (IFRS) (million yen)	Full Year	276,358	268,373	93,780	91,621	89,969	114,100 (forecast)
	3rd Quarter	204,230	199,599	69,496	68,252	66,272	-
	2nd Quarter	136,721	134,029	47,168	45,230	44,184	43,694
	1st Quarter	70,620	68,208	23,706	23,508	22,026	22,103

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Operating revenue in FY 2019 2Q declined due in part to the effects of struggles at NEUVE A and despite an increase in revenue from PARCO, which received contributions from store openings, including the opening of Kinshicho PARCO in March, and theater and movie businesses.

### Operating profit / Operating income margin

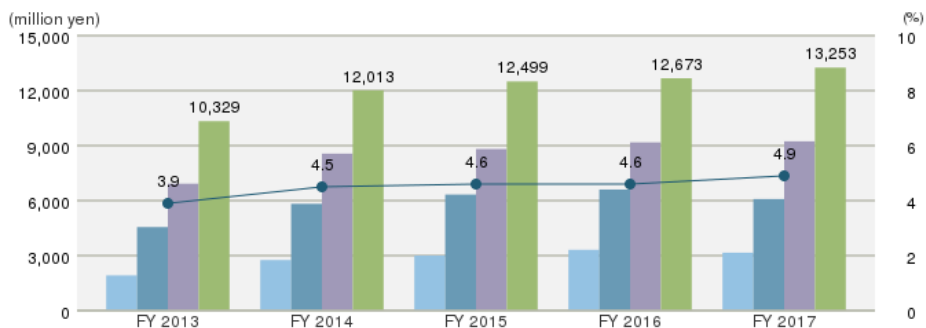


		2016/2 (J-GAAP)	2017/2 (J-GAAP)	2017/2 (IFRS)	2018/2 (IFRS)	2019/2 (IFRS)	2020/2 (IFRS)
Operating profit (million yen)	Full Year	12,772	12,812	14,203	11,713	5,425	12,500 (forecast)
	3rd Quarter	9,295	9,119	12,500	9,660	8,139	-
	2nd Quarter	6,669	6,504	9,716	6,666	5,707	5,865
	1st Quarter	3,363	3,231	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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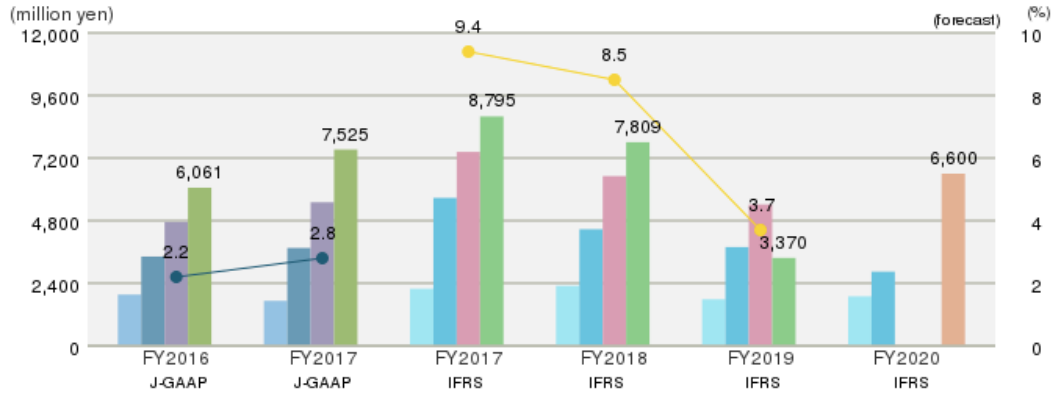
### Ordinary income / Ordinary income margin



		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

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)
<b>Profit attributable to owners of the parent (IFRS) (million yen)</b>	Full Year	6,061	7,525	8,795	7,809	3,370	6,600 (forecast)
	3rd Quarter	4,749	5,503	7,434	6,507	5,419	
	2rd Quarter	3,422	3,751	5,672	4,469	3,786	2,843
	1st Quarter	1,965	1,725	2,186	2,301	1,784	1,895
<b>Profit attributable to owners of the parent ratio (%)</b>	Full Year	2.2	2.8	9.4	8.5	3.7	

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Profit in FY 2019 2Q declined due to an increase in interest expenses due to the effect of the application of IFRS 16 and despite an increase in operating profit.

**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)
<b>Revenue (IFRS) (million yen)</b>	Full Year	248,078	239,447	53,864	51,351	51,117	
	3rd Quarter	183,318	178,759	40,764	38,235	38,176	
	2nd Quarter	122,478	119,597	27,483	25,513	25,490	25,680
	1st Quarter	62,725	60,964	13,741	12,850	12,872	13,095
<b>Operating income (million yen)</b>	Full Year	11,549	11,738	13,179	10,964	5,142	
	3rd Quarter	8,614	8,515	12,034	9,465	8,213	
	2nd Quarter	6,151	5,913	9,256	6,617	5,764	6,116
	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)
<b>Revenue (IFRS) (million yen)</b>	Full Year	21,473	21,640	21,532	21,216	19,754	
	3rd Quarter	15,169	15,281	15,193	15,179	14,190	
	2nd Quarter	10,395	10,458	10,404	10,597	9,927	8,938
	1st Quarter	5,055	5,167	5,129	5,199	4,934	4,403
<b>Operating income (million yen)</b>	Full Year	694	435	205	75	-25	
	3rd Quarter	259	71	-60	-305	-180	
	2nd Quarter	318	154	26	-192	-3	-342
	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)
<b>Revenue (IFRS) (million yen)</b>	Full Year	19,969	20,242	20,528	21,399	21,882	
	3rd Quarter	15,625	15,380	15,361	16,781	15,477	
	2nd Quarter	10,429	10,687	10,619	10,273	9,990	9,586
	1st Quarter	6,171	5,661	5,700	5,695	4,949	4,581
<b>Operating income (million yen)</b>	Full Year	433	629	773	652	662	
	3rd Quarter	439	548	524	693	405	
	2nd Quarter	203	408	393	299	165	204
	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)
<b>Revenue (IFRS) (million yen)</b>	Full Year	6,850	6,774	6,137	6,158	6,327	
	3rd Quarter	5,048	5,093	4,600	4,689	4,448	
	2nd Quarter	3,524	3,295	3,021	2,781	2,692	3,081
	1st Quarter	2,087	1,480	1,326	1,931	1,154	1,774
<b>Operating income (million yen)</b>	Full Year	132	58	45	53	-297	
	3rd Quarter	13	27	18	-122	-250	
	2nd Quarter	16	54	46	-55	-198	-82
	1st Quarter	94	36	40	-43	-119	99