[Translation]

June 17, 2020

To whom it may concern

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Notice Regarding Revision to J. Front Retailing Consolidated Revenue Report May 2020 (IFRS)

J. Front Retailing Co., Ltd. (the "Company") hereby announces that revisions were needed for information in the J. Front Retailing Consolidated Revenue Report May 2020 (IFRS) announced on June 15, 2020. The details are provided below.

1. Details of the revision

Changes are indicated by underline.

Page 1: 1. Revenue (Sales) by Segment (% change year on year)

Revenue of Parco Business and Total Consolidated

[Before revision]

	Revenue (IFRS)		(Reference) Gross sales	
	May	Total	May	Total
Department Store Business	(69.9)	(63.1)	(73.2) [(71.6)]	(64.9) [(62.6)]
Parco Business	<u>(49.6)</u>	<u>(39.5)</u>	(78.9)	(59.9)
Real Estate Business	(61.1)	(38.7)	(60.9)	(39.2)
Credit and Finance Business	(26.6)	(19.5)	(27.6)	(20.4)
Other	(31.3)	(8.5)	(30.8)	(10.1)
Total Consolidated	<u>(43.6)</u>	<u>(42.5)</u>	(70.7)	(58.6)

[After revision]

	Revenue (IFRS)		(Reference) Gross sales	
	May	Total	May	Total
Department Store Business	(69.9)	(63.1)	(73.2) [(71.6)]	(64.9) [(62.6)]
Parco Business	<u>(66.6)</u>	<u>(45.1)</u>	(78.9)	(59.9)
Real Estate Business	(61.1)	(38.7)	(60.9)	(39.2)
Credit and Finance Business	(26.6)	(19.5)	(27.6)	(20.4)
Other	(31.3)	(8.5)	(30.8)	(10.1)
Total Consolidated	<u>(46.7)</u>	<u>(43.6)</u>	(70.7)	(58.6)

2. Reason for the revision

It became clear that there were errors in the information provided in the J. Front Retailing Consolidated Revenue Report May 2020 (IFRS), following its announcement. Accordingly, the error has been corrected.

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