

Financial Highlights

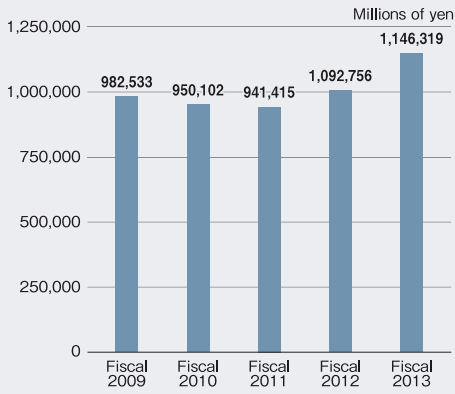
J. Front Retailing Co., Ltd. and Consolidated Subsidiaries

Years ended February 28, 2014, February 28, 2013, February 29, 2012, February 28, 2011 and February 28, 2010
or at February 28, 2014, February 28, 2013, February 29, 2012, February 28, 2011 and February 28, 2010

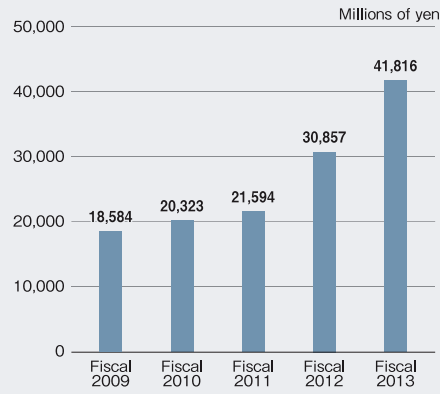
	Millions of yen (Except where otherwise indicated)				
	Fiscal 2013	Fiscal 2012	Fiscal 2011	Fiscal 2010	Fiscal 2009
Business results					
Sales	¥1,146,319	¥1,092,756	¥941,415	¥950,102	¥982,533
Gross profit	244,130	245,615	226,646	229,588	240,211
Operating profit	41,816	30,857	21,594	20,323	18,584
Ordinary profit	40,502	32,202	22,941	21,092	19,966
Net profit	31,568	12,183	18,804	8,862	8,167
Selling, general and administrative expenses (SG&A)	202,313	214,757	205,052	209,265	221,627
Financial condition					
Total assets	998,730	1,009,165	767,543	775,029	804,534
Equity	370,173	341,318	332,917	318,033	314,494
Net assets	422,215	390,667	342,561	327,242	323,506
Interest-bearing debt	187,950	213,085	106,025	108,658	125,937
Condition of cash flows					
Cash flows from operating activities	37,532	26,025	24,365	21,270	22,996
Cash flows from investing activities	(8,858)	(73,977)	(26,781)	(8,432)	(40,879)
Cash flows from financing activities	(32,027)	58,275	(6,872)	(23,128)	29,212
Per share information (unit: ¥)					
Net profit	¥59.77	¥23.05	¥35.57	¥16.76	¥15.45
Net assets	¥701.26	¥646.18	¥629.80	¥601.62	¥594.89
Cash dividends	¥11.00	¥9.00	¥8.00	¥7.00	¥7.00
Financial indicators (unit: %)					
Gross margin	21.30%	22.48%	24.08%	24.16%	24.45%
SG&A to sales ratio	17.6%	19.7%	21.8%	22.0%	22.6%
Operating margin	3.6%	2.8%	2.3%	2.1%	1.9%
Return on assets (ROA)	4.2%	3.5%	2.8%	2.6%	2.4%
Return on equity (ROE)	8.9%	3.6%	5.8%	2.8%	2.6%
Return on investment (ROI)	7.3%	6.5%	5.3%	4.9%	4.7%
Equity ratio	37.1%	33.8%	43.4%	41.0%	39.1%

*Net profit, operating profit and ordinary profit are used to calculate ROE, ROA and ROI respectively.

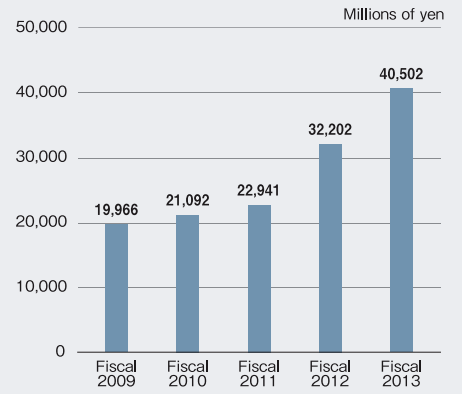
Sales



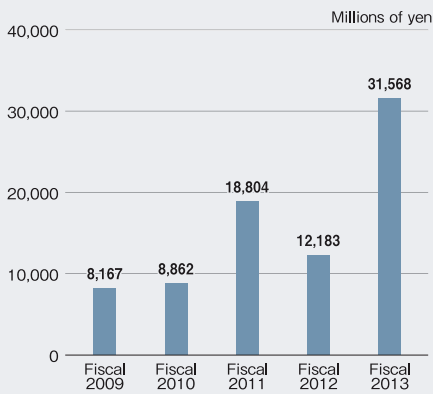
Operating Profit



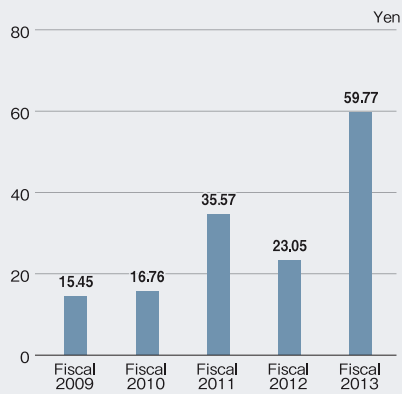
Ordinary Profit



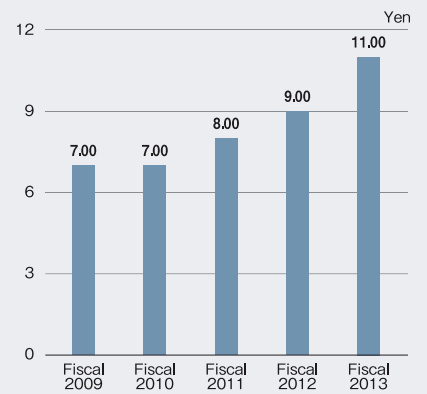
Net Profit



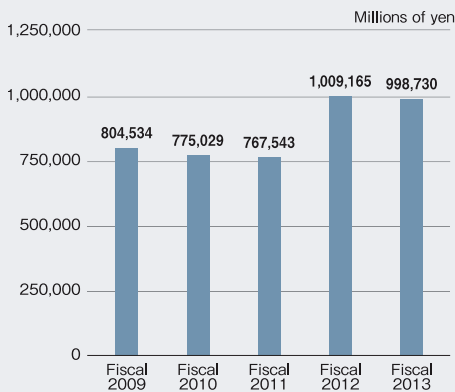
Net Profit per Share



Cash Dividends per Share



Total Assets



Net Assets

