

PARCO CO., LTD. FY2007 Q3 (Mar.-Nov.) Briefing Material



Q3 results

Unit: Million yen

Consolidated results by segment

Unit: Million yen

Consolidated	Q3 Mar.-Nov.	Change ¥	Change %
Net sales	210,209	14,051	7.2%
Operating income	7,838	(8)	(0.1%)
Ordinary income	7,720	56	0.7%
Net income	4,169	323	8.4%

Annual forecast	Change %
292,000	9.5%
10,000	2.5%
9,900	3.2%
4,600	2.1%

	Q3 Mar.-Nov.	Change ¥	
Shopping Complex Business	Net sales	193,573	11,058
	Operating income	6,923	(18)
Retail Business	Net sales	12,163	279
	Operating income	200	(100)
Space Engineering and Management Business	Net sales	20,602	3,273
	Operating income	843	268
Other Business	Net sales	1,713	(62)
	Operating loss	(98)	(153)
Subtotal	Net sales	228,052	14,549
	Operating income	7,868	(3)
Eliminations or corporate	Net sales	(15,941)	(88)
	Operating income	(29)	(4)
Total	Net sales	212,111	14,461
	Operating income	7,838	(8)

Non-consolidated	Q3 Mar.-Nov.	Change ¥	Change %
Net sales	191,487	10,758	6.0%
Operating income	6,895	14	0.2%
Ordinary income	6,793	139	2.1%
Net income	3,593	245	7.3%

Annual forecast	Change %
269,600	9.4%
8,800	0.5%
8,700	2.6%
4,000	10.1%

Note: Figures for net sales by segment include operating revenue

Consolidated

SG&A expenses

Unit: Million yen

Non-consolidated

Tenant sales by store

Unit: Million yen

Non-consolidated Sales by item, average spend per customer, paying customer numbers

	Q3 Mar.-Nov.	Change ¥	Change %
Personnel	7,034	587	9.1%
Lease/rental	7,073	772	12.3%
Advertising	3,295	615	22.9%
Agency services	4,571	555	13.8%
Depreciation	3,345	456	15.8%
Total SG&A	24,656	2,698	12.3%

Store	Q3 Mar.-Nov.		
	Net sales	Change %	
Flagship stores	Ikebukuro PARCO	25,687 2.2%	
	Shibuya PARCO	15,952 (0.7%)	
	Sapporo PARCO	9,756 (9.8%)	
	Chofu PARCO	12,971 0.3%	
	Nagoya PARCO	29,766 1.9%	
	Hiroshima PARCO	13,844 3.7%	
Total flagship stores	107,978 0.4%		
Kanto region stores	Kichijoji PARCO	7,902 0.2%	
	Hibarigaoka PARCO	6,271 (5.1%)	
	Shin-Tokorozawa PARCO	6,928 (0.2%)	
	Chiba PARCO	6,962 1.7%	
	Tsudanuma PARCO	8,365 2.9%	
	Utsunomiya PARCO	5,897 (4.6%)	
	Atsugi PARCO	2,765 (17.0%)	
Total Kanto region stores	45,093 (0.8%)		
Regional stores	Matsumoto PARCO	6,714 (0.2%)	
	Shinsaibashi PARCO	1,405 6.2%	
	Otsu PARCO	6,297 4.8%	
	Oita PARCO	3,259 (6.4%)	
	Kumamoto PARCO	4,199 (4.7%)	
	Total regional stores	21,876 (0.3%)	
	Total existing stores	174,949 (0.2%)	
Shizuoka PARCO	8,138	-	
	Urawa PARCO	3,139	-
	Gifu PARCO	-	-
Total	186,226 5.6%		

Category and item	Q3 Mar.-Nov. Change %	
	All stores total	Existing stores
Womenswear	6.6%	1.0%
Menswear	2.8%	(1.7%)
General clothing	9.5%	7.1%
Clothing	5.8%	0.6%
Shoes	7.4%	3.4%
Bags	(2.1%)	(11.3%)
Accessories	0.9%	(4.7%)
Cosmetics	3.7%	4.0%
Personal items	4.4%	0.0%
General merchandise	5.0%	(1.6%)
Foods	13.7%	(4.6%)
Restaurants	10.2%	(1.1%)
Other	3.8%	0.3%

Average spend per customer	0.8%	3.1%
Paying customer numbers	5.0%	(3.2%)

*Sales by item are "integrated sales" of stores. "Integrated sales" demonstrate the overall sales capability of a store, and include net sales by tenants, sales at PARCO Theater and other facilities, and sales to tenants under fixed rent contracts.

Non-consolidated

Quarterly trends in tenant sales

	FY07 Q1	Q2	Q3
All stores	3.9%	4.1%	8.7%
Existing stores	(0.7%)	0.6%	(0.7%)

(Comparison with same period of previous year)

Non-consolidated Renovation

FY2007 Q3 renovation results:

Scale of renovation:

395 sections, approx. 40,600m² (of which new stores comprised 198 sections)

Effect of renovation: Sales up 14.7% in same zone comparison

Planned FY07 renovation:

Scale: 580 sections/approx. 56,000m²

Non-consolidated Stores/Tenants/Sales area

20 stores in total
Total tenants: 2,851
Sales area: 443,000m² (as of end Nov. 07)

< Q3 topics >

- <PARCO> Urawa PARCO opened on Oct. 10., bringing total stores to 20 【Shopping Complex Business】
- <NEUVE A> Opened 14 new stores, bringing total stores to 130 in five business types 【Retail Business】
- <PARCO SPACE SYSTEMS> Strong sales continued on orders from inside and outside the Group 【Space Engineering and Management Business】