### JFR WAY

Ideas we value to realize the Vision

#### Create the future!

We will create things that society and consumers have never before perceived as well as create new amazing and delightful things.

# Try without fear of failure!

We will take action without fear of result, and we will all learn from the challenges we have faced.

#### Introduce new ideas!

We will not succumb to an inward-looking approach, but instead will take a broader view developed by coming into contact with people, tangible goods and intangible goods in the outside world.

## Act for yourself!

We will think for ourselves when taking action without waiting to be told, and will enthusiastically accomplish our goals.

# Be sensible and honest!

We will take action as members of society in a manner commensurate with a sense of social decency, while unwaveringly conducting ourselves with sincerity and honesty at all times.

### Cause assumed by the Group

The main business of the Group was the offering of products and services mainly for "festive occasions" by the core businesses including department store chains Daimaru and Matsuzakaya and Parco to meet customer needs. With increasingly diversified lifestyles, however, customer needs are seen not just on festive occasions but also widely in daily life. Many restrictions including voluntary ban on leaving home and restrictions on travel are placed due to the current spread of COVID-19 and people are forced to live with concerns and frustrations such as they have never experienced before. This is one of symbolic things.

By relieving customers of "concerns" and "frustrations" in daily life so that they can live more conveniently and more comfortably, we hope many customers will be able to spare more time for festive occasions. We think that is the social role we will have to fill, i.e., the cause.

In fact, as the means of seeking enjoyment are diversified, many customers cannot gain sufficient satisfaction from a stereotypical form of consumption as in the past. Consumers "want new and different experiences" or "want to enjoy with like-minded people." Thus the focus of consumption is shifting to experiences. Another recent big trend is heightened awareness of social contribution. People "want to care more about the environment and ethics" and "want to feel that their own existence is meaningful in society." The Group has to be able to offer something more enjoyable and more exciting in response to such diversification of the means of seeking enjoyment.

The Vision shows where we and the Company want to be in the future and helps clarify the organization's strategy, direction and decision-making process. It is each and every employee who will realize the Vision in a concrete manner and the sum of their performance will constitute our corporate value.

#### Systems to encourage "creation"

The JFR Creation Award is one of our initiatives to realize the Vision. It started with the purpose of having employees' ideas and creation take root as corporate culture by not only competing against each other in the entire Group but also boosting and sharing them across the Group. In fiscal 2020, Shizuoka MIRUI Project won the Grand Prix among approximately 11,000 entries. The Matsuzakaya Shizuoka store, Shizuoka PARCO, Shizuoka Shimbun, Shizuoka Broadcasting System and BOOSTER, a crowdfunding platform operator, united efforts to support companies and people in Shizuoka that try to revitalize the area and solve social issues. By doing so, they helped businesses develop new products, operate events, and launch new businesses, which will lead to local contribution such as the expansion of locally produced goods and the inheritance of local tradition and history. The culture where employees enjoy creation and changes has steadily prevailed in the Group.

**Group Vision** 

# Create and Bring to Life "New Happiness."

Now is the time when lifestyles are changing speedily. To meet these changes quickly, and what is more, to find budding needs are J. Front Retailing's important missions. More women's social advancement. Changing lifestyles due to falling birthrate and aging population. Increasing globalization and digital consumption. Various factors bring you more new ways to enjoy your life as well as triggering concerns and stresses. Seeing both these "positive and negative" factors, we will evolve into a group that can serve you in all aspects of life. With regard to "enjoyment," we will not only "sell goods" but create new events and experiences to excite you. With regard to "concerns," we will cover "shortfall" such as "busyness," "uneasiness" and "hassle" and create services to clear the fog in your mind. Our domain will expand beyond the framework of "retail." And there should be creative ideas, or the creation of "new happiness." Now is the time for J. Front Retailing to drastically change. And we promise you to closely support your life in a "present progressive form" after 10 years and even 100 years by "changing all the time."