

【 Monthly Status Report for FY 2016 】

Jan 20th, 2017
Tokyo Stock Exchange
2nd section, 8202

Corporate Planning Section, President's Office

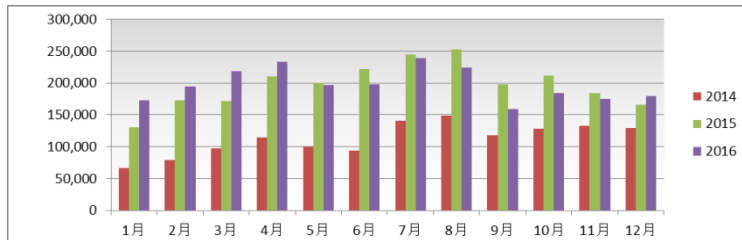
Status of the inbound industry

※ These data are preliminary figures related to Laox's domestic store sales. Changed from "Ratio to last year" indicated in the previous monthly reports.
※※ Changed from "Total number of visitors to Laox stores" to reflect the number of customers who made purchases at Laox stores.

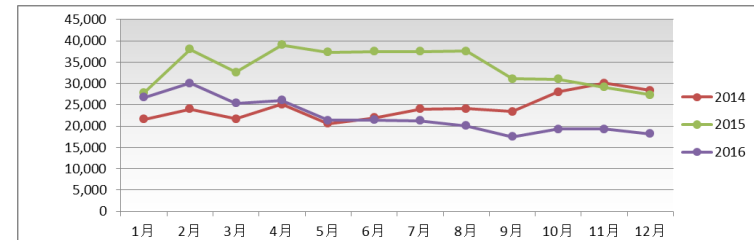
All Laox stores in Japan	2015 Jan~Dec	2016 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
売上高2014年比増減率 ※	+173%	+219%	+209%	+162%	+112%	+103%	+105%	+51%	+26%	+1%	-1%	-15%	-11%
Percentage of increase or decrease from previous year ※	+142%	+27%	-11%	-1%	-26%	-44%	-49%	-44%	-53%	-55%	-46%	-37%	-28%
Number of Laox stores the end of each month	(12月末時点) 33	34	36	37	37	39	41	41	41	42	42	41	42

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Number of paying customers ※※	2014	67,062	78,732	97,838	114,698	99,904	94,298	140,616	148,774	117,532	127,893	132,263	129,880
	2015	130,729	172,900	172,016	210,073	200,526	221,884	244,341	252,475	197,978	212,066	184,357	166,055
	2016	172,886	194,224	218,365	233,924	196,335	198,007	238,951	223,826	159,488	184,487	175,112	179,692
Average purchase per customer	2014	21,559	23,987	21,646	25,085	20,571	21,950	23,980	24,032	23,354	27,981	30,084	28,357
	2015	27,767	37,992	32,658	39,021	37,353	37,474	37,489	37,559	31,037	31,037	29,104	27,349
	2016	26,713	30,022	25,372	26,067	21,295	21,404	21,292	20,061	17,461	19,282	19,276	18,203

Number of paying customers



Average purchase per customer



New store openings

33 stores as of the end of Dec. 2015

New openings					
Date	Store name	Store area	Date	Store name	Store area
Jan. 1st	Kumamoto Suizenji Park Store	1,182.33	Jun. 25th	Decks Tokyo Beach Daiba Store	1,889.90
Feb. 3rd	Sapporo PARCO Store	100.00	Jul. 23rd	Sapporo Tokeidaidori Store	1,215.80
Feb. 22nd	Kagoshima Tenmonkan Store	334.53	Jul. 30th	Niigata Airport Store	123.00
Mar. 1st	Nagoya MARUEI Store	1,757.82	Sep. 25th	Sapporo Tanukikoji Store	1,199.47
Mar. 25th	Kyoto Manui Store	1,426.11	Oct. 1st	Osaka Dotonbori Store	1,168.06
May. 10th	Sasebo Store	527.27	Dec. 9th	Narita Airport Terminal 1 Store	130.04
May. 21st	Nankainamba Station Store	45.79	Dec. 16th	Hilton Fukuoka Store	92.76
Jun. 1st	Kushiro Airport Store	81.00			
Closed					
Date	Store name	Date	Store name		
Mar. 31st	Nagasaki International Cruise Ship Terminal Store	Oct. 23rd	Nikko Toshogu Store		
Jul. 27th	Kagoshima Tenmonkan Store	Nov. 30th	Aeon Mall Narita Store		
Jul. 31st	Sapporo PARCO Store	Dec. 25th	Asahikawa Ekimae Store		

Supplementary information

Although influenced by seasonal factors, the number of paying customers, in terms of both group tourists and FIT, has been steady partly thanks to the effects of our active advertising campaigns such as signing up Ms. Ai Fukuhara to be our poster girl. Meanwhile, the average purchase per customer has shown the same trend as in the past years.

Through the year, the average purchase per customer has been influenced by factors such as the shift in customer behavior from consumption of goods to consumption of experience.

With such trends expected to continue in 2017, we will strive to improve our business by increasing sales capabilities, refining and broadening our customer service, and implementing measures to attract more customers.