



# **CORPORATE OUTLINE**

## **FY2022(Year Ended February 28, 2023)**

Seven & i Holdings Co., Ltd.

## About Corporate Outline

Seven & i Holdings Co., Ltd. aims to be a sincere company in line with its corporate creed, earning the trust of all stakeholders, including customers, business partners and franchisees, shareholders and investors, local communities, and employees.

Guided by our Group slogan of “Responding to Change while Strengthening Fundamentals”, we conduct open and honest dialogue with our customers to stay in tune with their constantly changing needs. Learning about these needs yields opportunities to create and evolve new retail services in response to changes in the times.

We believe that the core concept of corporate governance is to create “a system for being a sincere company trusted by all stakeholders”, and that this is in line with our corporate creed. We will redouble our efforts to improve and expand our corporate governance, based on the philosophy of our founder.

In the same way that we foster opportunities for creating services through dialogue with our customers, we believe that expanding dialogue with all of our stakeholders, including business partners and franchisees, shareholders and investors, local communities, and employees, will yield opportunities for increasing corporate value.

This Corporate Outline is designed to communicate an overview of our Group's business in a clear manner to enable better understanding.

We hope you will be able to use it to your benefit.



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### Learn about Seven & i Group

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Fiscal years are indicated by the year in which that fiscal year begins, starting from the first quarter of the fiscal year ended February 28, 2023.

## Corporate Profile

### Corporate Overview (As of February 28, 2023)

#### Company name

Seven & i Holdings Co., Ltd.

#### Date of establishment

September 1, 2005

#### Head office

8-8, Nibancho, Chiyoda-ku,  
Tokyo 102-8452, Japan

#### Representative

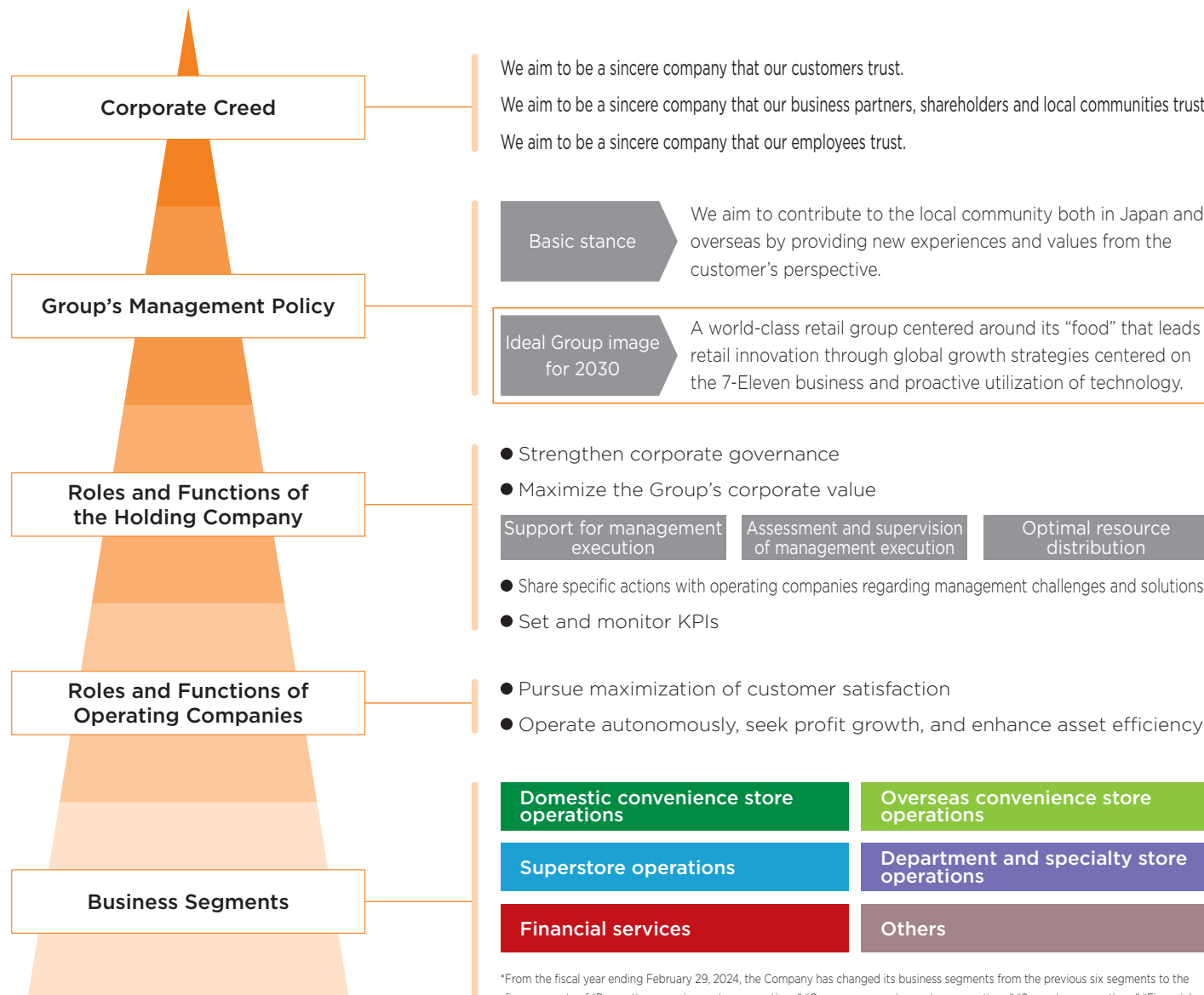
President and Representative Director:  
Ryuichi Isaka

#### Paid-in capital

50 billion yen

#### Number of employees

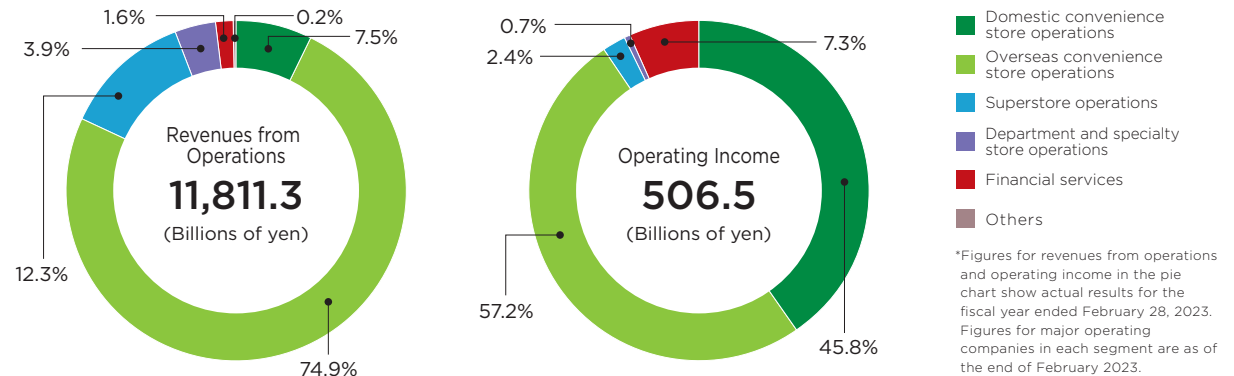
1,017 (nonconsolidated)  
84,154 (consolidated)



\*From the fiscal year ending February 29, 2024, the Company has changed its business segments from the previous six segments to the five segments of "Domestic convenience store operations," "Overseas convenience store operations," "Superstore operations," "Financial services," and "Others" in order to realize the Group's vision for 2030 based on the results of the Re-evaluation of the Group Strategy.

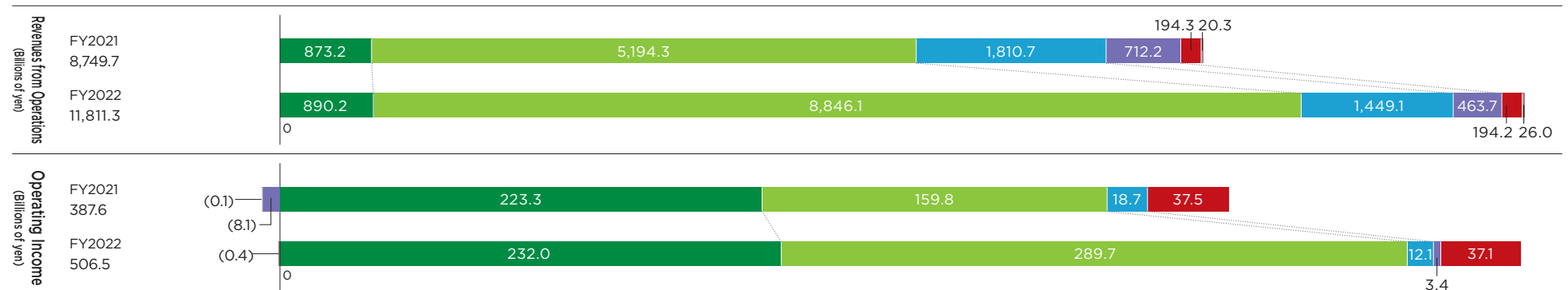
## Seven & i Group in Numbers

Centered on the convenience store (CVS) operations, the Group is taking on the challenge of creating new value as a global retail group unparalleled in the world that responds to the needs of customers in various aspects of their lives, including the superstore (SST) operations and the financial services.



### Core Operating Companies

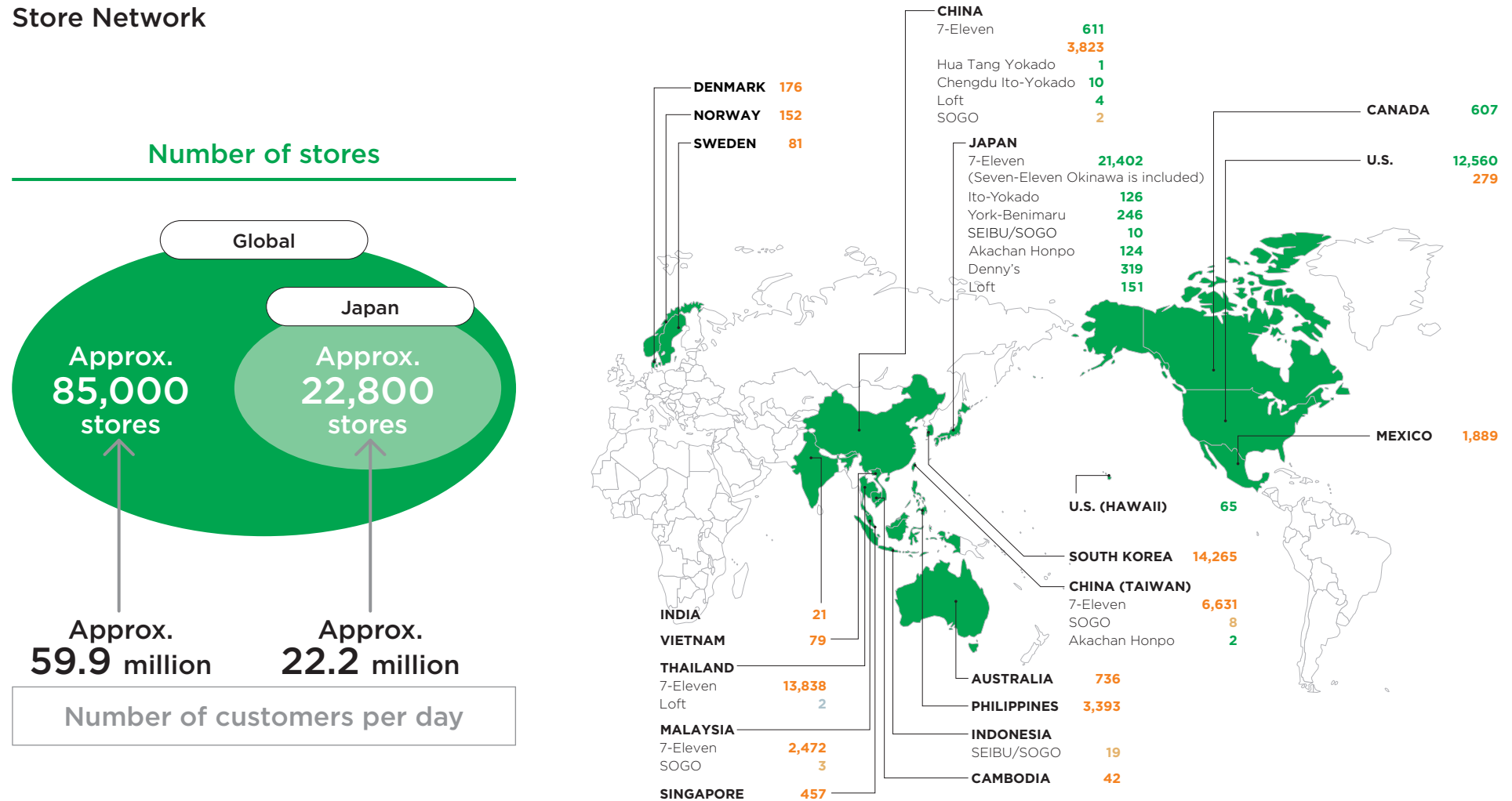
Domestic convenience store operations	Overseas convenience store operations	Superstore operations	Department and specialty store operations	Financial services	Others
<ul style="list-style-type: none"> <li>SEVEN-ELEVEN JAPAN CO., LTD.</li> <li>SEVEN-ELEVEN OKINAWA CO., LTD.</li> </ul>	<ul style="list-style-type: none"> <li>7-Eleven, Inc.</li> <li>SEJ Asset Management &amp; Investment Company</li> <li>Speedway LLC</li> <li>7-Eleven International LLC</li> <li>SEVEN-ELEVEN HAWAII, INC.</li> <li>SEVEN-ELEVEN (BEIJING) CO., LTD.</li> <li>SEVEN-ELEVEN (CHENGDU) CO., LTD.</li> <li>SEVEN-ELEVEN (TIANJIN) CO., LTD.</li> </ul>	<ul style="list-style-type: none"> <li>Ito-Yokado Co., Ltd.</li> <li>York-Benimaru Co., Ltd.</li> <li>York Co., Ltd.</li> <li>SHELL GARDEN CO., LTD.</li> <li>Peace Deli Co., Ltd.</li> <li>Hua Tang Yokado Commercial Co., Ltd.</li> <li>Chengdu Ito-Yokado Co., Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Sogo &amp; Seibu Co., Ltd.</li> <li>Akachan Honpo Co., Ltd.</li> <li>Seven &amp; i Food Systems Co., Ltd.</li> <li>THE LOFT CO., LTD.</li> <li>Nissen Holdings Co., Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Seven Bank, Ltd.</li> <li>Seven Financial Service Co., Ltd.</li> <li>Seven Card Service Co., Ltd.</li> <li>Seven CS Card Service Co., Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Seven &amp; i Create Link Co., Ltd.</li> <li>Seven &amp; i Net Media Co., Ltd.</li> <li>Seven Culture Network Co., Ltd.</li> <li>Terube Ltd.</li> </ul>
(5 consolidated subsidiaries, 4 affiliates; 9 companies, in total)	(102 consolidated subsidiaries, 4 affiliates; 106 companies, in total)	(16 consolidated subsidiaries, 5 affiliates; 21 companies, in total)	(21 consolidated subsidiaries, 6 affiliates; 27 companies, in total)	(14 consolidated subsidiaries, 2 affiliates; 16 companies, in total)	(6 consolidated subsidiaries, 3 affiliates; 9 companies, in total)



Note: "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

## Seven & i Group in Numbers

### Store Network



Notes: 1. ■ Number of stores operated directly by our subsidiaries

■ Number of stores operated by companies in each country granted a defined license

■ Number of stores with licenses to use the trademark of Sogo & Seibu Co., Ltd.

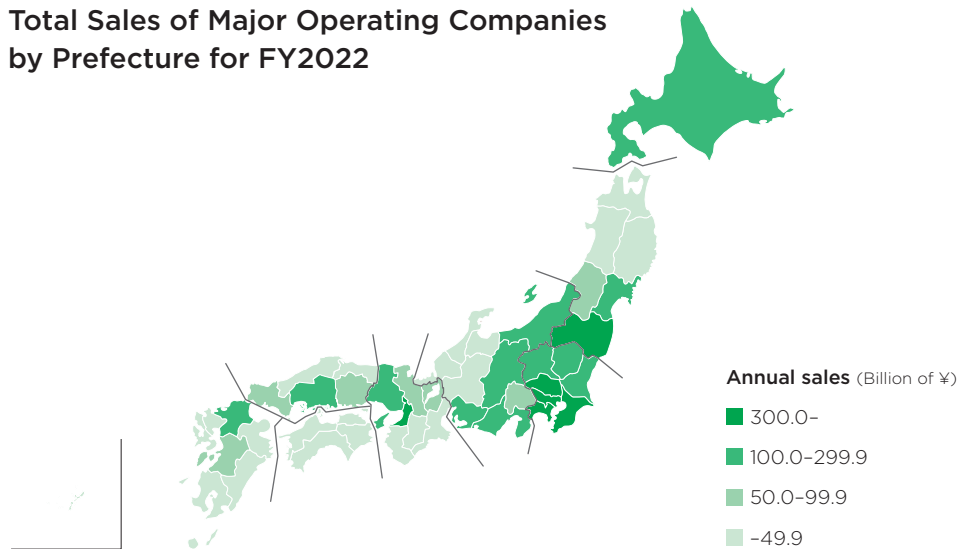
■ Number of stores that are THE LOFT overseas franchise

2. The number of stores in Japan is as of February 28, 2023 and in the other countries/areas is as of December 31, 2022.

## Seven & i Group in Numbers

### Domestic Store Network

#### Total Sales of Major Operating Companies by Prefecture for FY2022



7-Eleven



Ito-Yokado



York-Benimaru



York Mart/York Foods



SEIBU



SOGO



Akachan Honpo



Denny's



Loft

	7-Eleven	Ito-Yokado	York-Benimaru	York Mart, York Foods, etc.	SEIBU/SOGO	Akachan Honpo	Denny's	Loft (Stores)
Hokkaido	999	6	–	–	–	3	–	2
Tohoku	1,438	9	167	–	1	4	12	7
Kanto	8,352	94	79	103	7	48	231	73
Chubu	3,438	10	–	–	1	20	66	22
Kinki	2,939	7	–	–	–	25	10	21
Chugoku	1,349	–	–	–	1	8	–	9
Shikoku	359	–	–	–	–	2	–	4
Kyushu, Okinawa	2,528	–	–	–	–	14	–	13
<b>Total</b>	<b>21,402</b>	<b>126</b>	<b>246</b>	<b>103</b>	<b>10</b>	<b>124</b>	<b>319</b>	<b>151</b>

Note: As of February 28, 2023

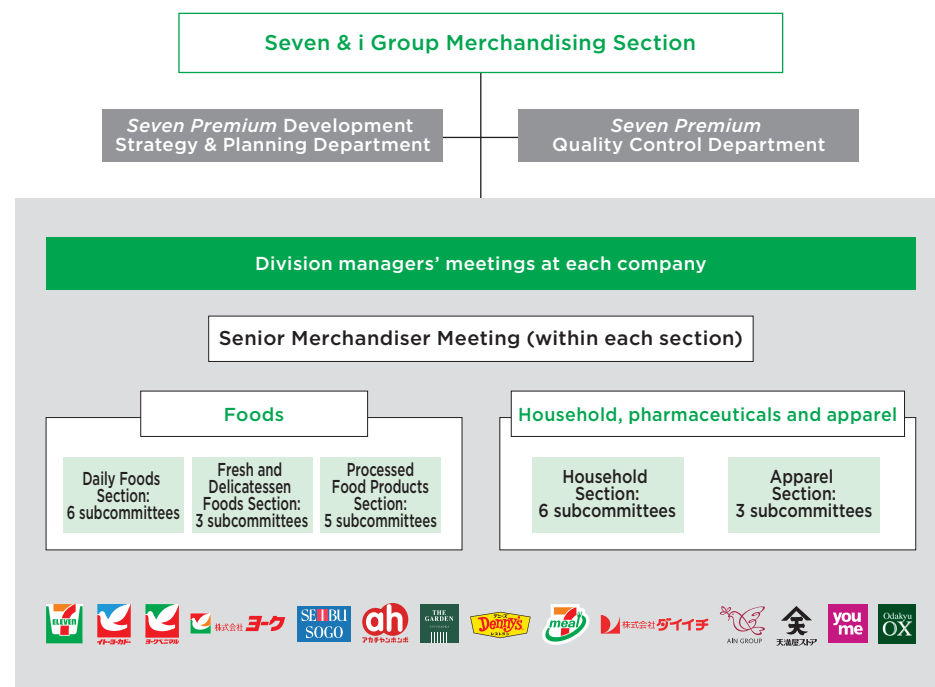
## Seven & i Group in Numbers

### Seven Premium Initiatives

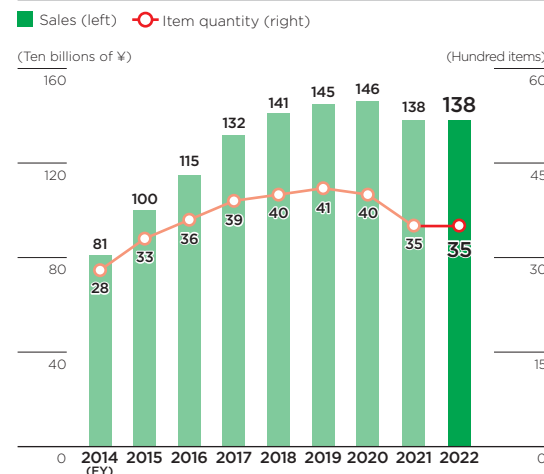
Under its private brand, *Seven Premium*, the Group has developed merchandise leveraging the methods for original merchandise development cultivated by Seven-Eleven Japan, and concentrating the infrastructure, merchandise development expertise, and sales capabilities of its Group companies.

#### Merchandise Development and Supply System

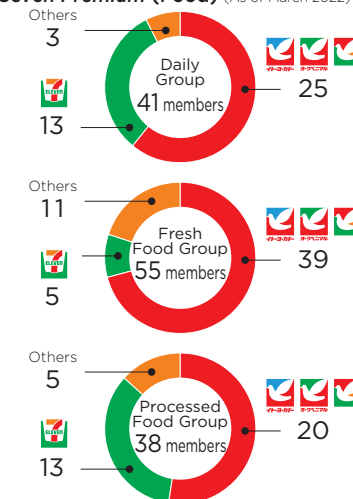
Merchandise development staff in Seven & i Group companies are organized into 5 sections and 23 subcommittees to conduct joint merchandise development with merchandise manufacturers. As of February 28, 2023, they supply 14 companies in total.



#### SEVEN PREMIUM SALES AND ITEM QUANTITY



#### Inter-group Development Structure of Seven Premium (Food) (As of March 2022)



#### Development of Seven Premium

*Seven Premium* strives to respond to changes in customer preferences and communicate newness by renewing existing merchandise every year, mainly those with high sales. Through questionnaires, group interviews and other consumer surveys, we research customers' opinions, create test merchandise and conduct monitoring trials until we are satisfied. This process enables us to develop merchandise that offer high quality at an agreeable price.

#### MERCHANDISE SOLD OVER ¥1 BILLION PER YEAR

The number of merchandise sold over ¥1 billion per year in FY2022 was 286 items.



## Seven & i Group in Numbers

### Development in China

In China, we are operating convenience stores, superstores, supermarkets, etc. We are also working to exchange information between business formats and jointly develop merchandise.

(As of December 31, 2022)

	Business category	Establishment	Opening date of the first store	Capital	Ownership ratio	
SEVEN-ELEVEN (BEIJING) CO., LTD.	Convenience stores	Jan. 2004	Apr. 15, 2004	U.S.\$44 million	SEVEN-ELEVEN (CHINA) INVESTMENT CO., LTD. Beijing Wang fu jing Department Store Group Co., Ltd. China National Sugar & Alcohol Group	65.0% 25.0% 10.0%
SEVEN-ELEVEN (CHENGDU) CO., LTD.	Convenience stores	Dec. 2010	Mar. 17, 2011	CNY472.9 million	SEVEN-ELEVEN (CHINA) INVESTMENT CO., LTD.	100.0%
SEVEN-ELEVEN (CHINA) INVESTMENT CO., LTD.	Investment company and 7-Eleven's master licensor in China	Sep. 2012	-	CNY876.2 million	SEVEN-ELEVEN JAPAN CO., LTD.	100.0%
SEVEN-ELEVEN (TIANJIN) CO., LTD.	Convenience stores	Nov. 2012	Nov. 29, 2012	CNY200.0 million	SEVEN-ELEVEN (BEIJING) CO., LTD.	100.0%
SHAN DONG ZHONG DI CONVENIENCE CO., LTD.	Convenience stores	Jun. 2012	Nov. 7, 2012	CNY210.0 million	Zhongdi Group Co., Ltd. SEVEN-ELEVEN JAPAN CO., LTD. SEVEN-ELEVEN (CHINA) INVESTMENT CO., LTD.	65.0% 20.0% 15.0%
Chengdu Ito-Yokado Co., Ltd.	Superstores and supermarkets	Dec. 1996	Nov. 21, 1997	U.S.\$23 million	Ito-Yokado (China) Investment Co., Ltd. China National Sugar & Alcohol Group ITOCHU Corporation	80.0% 12.0% 8.0%
Hua Tang Yokado Commercial Co., Ltd.	Superstores	Sep. 1997	Apr. 28, 1998	U.S.\$98,722 million	Ito-Yokado (China) Investment Co., Ltd.	100.0%
Ito-Yokado (China) Investment Co., Ltd.	Investment company in China	Jul. 2012	-	U.S.\$47.25 million	Ito-Yokado Co., Ltd.	100.0%
Chengdu Ito-Yokado E-commerce Co., Ltd.	E-commerce	Apr. 2017	-	CNY80.0 million	Chengdu Ito-Yokado Co., Ltd. Ito-Yokado (China) Investment Co., Ltd. Chengdu-Vienna Rotation Investment Co., Ltd.	73.8% 20.0% 6.3%
Chengdu Ito-Yokado Information Technology Service Co., LTD.	BPO business	Feb. 2022	-	CNY5.0 million	Chengdu Ito-Yokado Co., Ltd. Ito-Yokado (China) Investment Co., Ltd.	70.0% 30.0%

### Sales Trend

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
SEVEN-ELEVEN (BEIJING)	14,458	17,983	21,781	20,871	24,458	26,399	26,859	21,111	22,331	<b>18,128</b>
SEVEN-ELEVEN (TIANJIN)	3,136	3,783	4,623	4,551	5,364	5,190	4,781	3,404	3,405	<b>3,155</b>
SEVEN-ELEVEN (CHENGDU)	3,505	4,204	4,036	3,435	4,042	4,815	4,517	3,688	3,733	<b>3,090</b>
Chengdu Ito-Yokado*	62,788	70,650	79,686	67,276	71,638	73,632	73,751	64,305	71,250	<b>25,153</b>
Hua Tang Yokado*	34,015	31,814	24,066	15,869	6,826	5,033	4,882	5,096	5,439	<b>2,697</b>
Exchange rate (CNY1=) (¥)	15.92	17.18	19.23	16.42	16.62	16.71	15.78	15.48	17.04	<b>19.50</b>

Notes: 1. Sales exclude value added tax.

2. All companies' fiscal year-ends are on December 31.

3. Figures exclude franchised store sales for SEVEN-ELEVEN (BEIJING), SEVEN-ELEVEN (TIANJIN) and SEVEN-ELEVEN (CHENGDU).

\* New accounting standard for revenue recognition have been applied from FY2022.



SEVEN-ELEVEN (BEIJING)



SEVEN-ELEVEN (CHENGDU)



Chengdu Ito-Yokado



Hua Tang Yokado



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#### Major Operating Companies' Market Share in Japan (Nonconsolidated)

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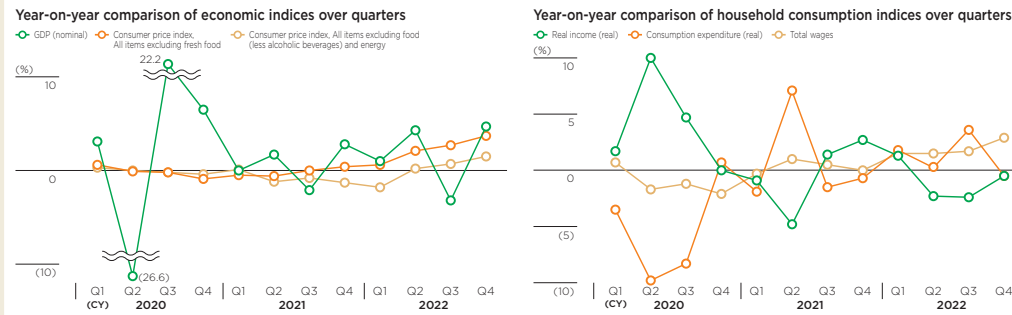
#### Global Retail Industry—Sales Ranking

### P14

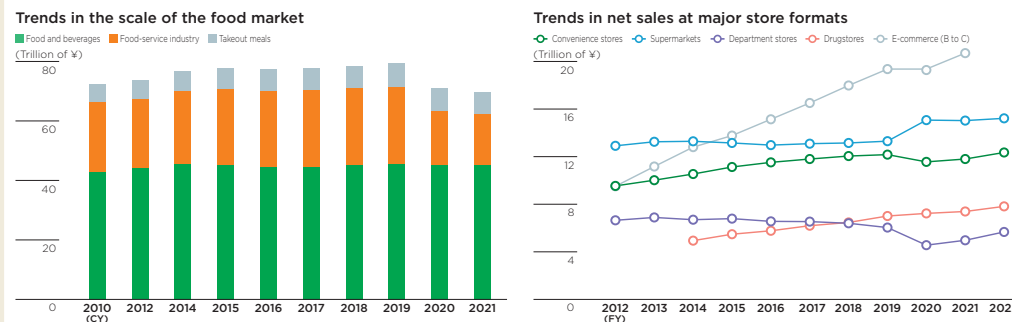
#### Global Retail Industry—Market Capitalization Ranking

## Chapter Summary

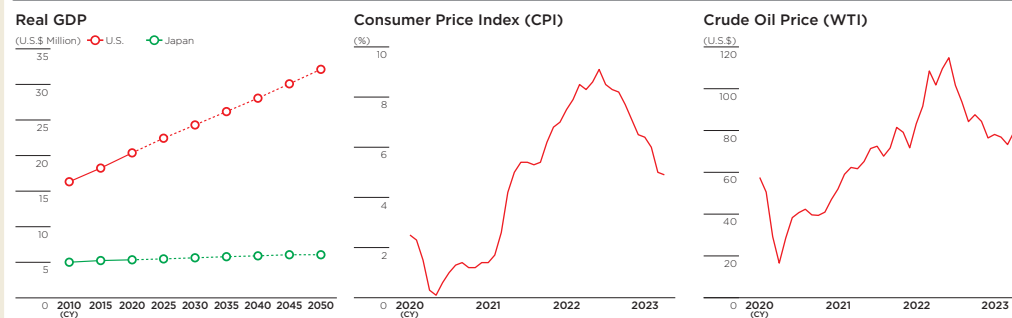
### Domestic Macroeconomic Environment



### Domestic Environment of the Retail Industry



### U.S. Macroeconomic Environment



### Major Group Companies's Market Share in Japan

#### Convenience stores

- 1 Seven-Eleven Japan
- 2 FamilyMart
- 3 Lawson

#### Superstores

- 1 Aeon Retail
- 2 Ito-Yokado
- 3 LIFE Corporation

#### Department stores

- 1 Isetan Mitsukoshi Holdings
- 2 Takashimaya
- 3 J. Front Retailing
- 4 Sogo & Seibu

### Global Retail Industry (Sales Ranking)

- 1 Walmart
- 2 Amazon.com
- 3 Costco Wholesale
- 15 Seven & i Holdings

### Global Retail Industry (Market Capitalization Ranking)

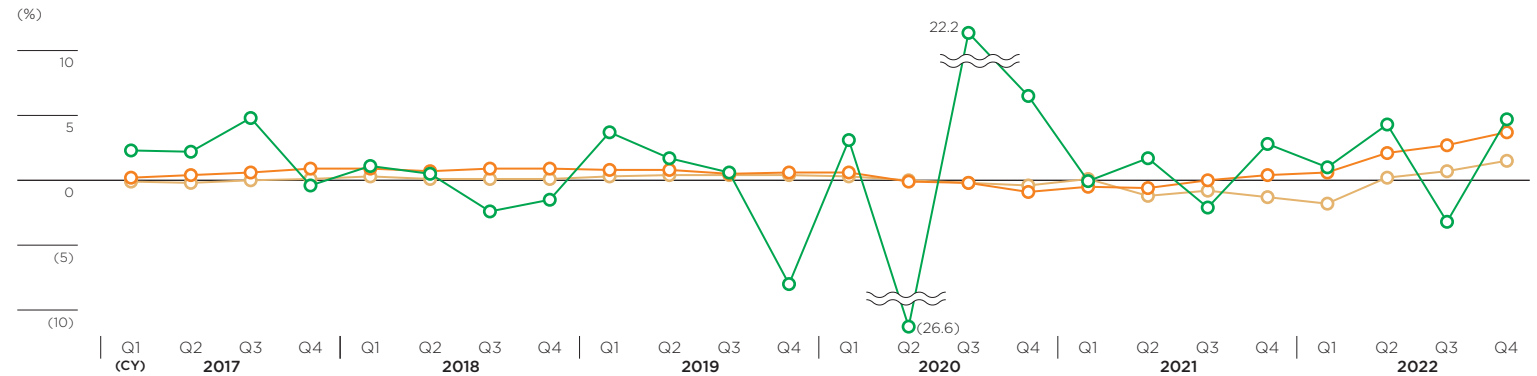
- 1 Amazon.com
- 2 Walmart
- 3 Home Depot
- 19 Seven & i Holdings

## Domestic Macroeconomic Environment

### Year-on-year comparison of economic indices over quarters

- GDP (nominal)
- Consumer price index, All items excluding fresh food
- Consumer price index, All items excluding food (less alcoholic beverages) and energy

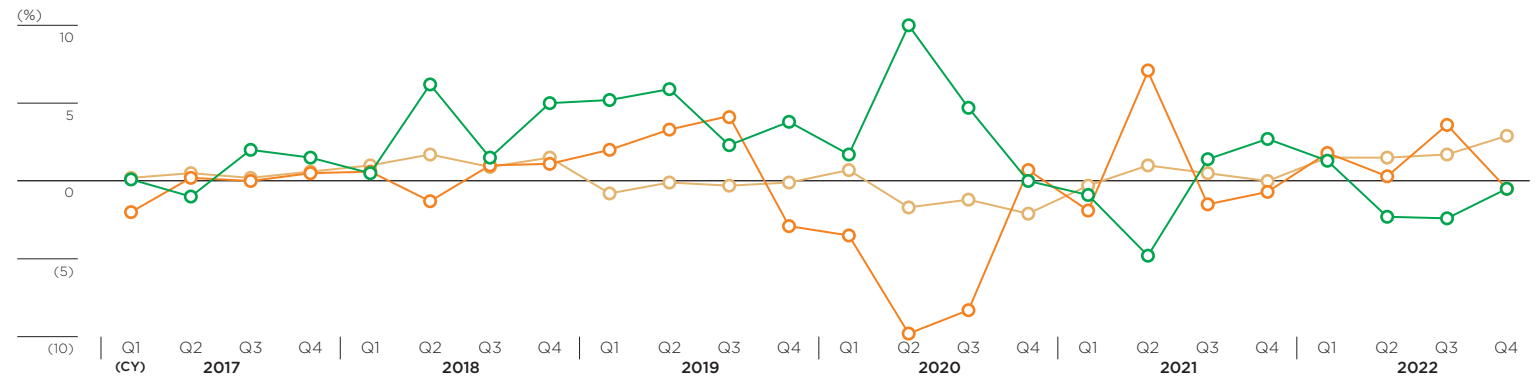
Sources: System of National Accounts (SNA) (Economic and Social Research Institute, Cabinet Office)  
Consumer Price Index (Ministry of Internal Affairs and Communications)



### Year-on-year comparison of household consumption indices over quarters

- Real income (real)
- Consumption expenditure (real)
- Total wages

Sources: Family Income and Expenditure Survey (Ministry of Internal Affairs and Communications)  
Monthly Labour Survey (Ministry of Health, Labour and Welfare)

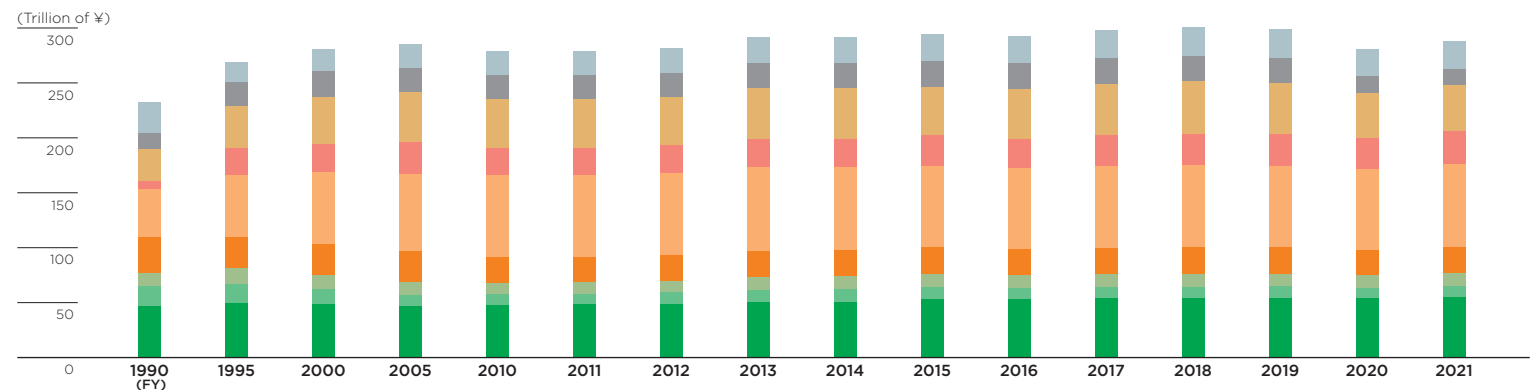


### Domestic final consumption expenditure of households

- Food, beverages and cigarettes
- Clothing and footwear
- Furniture and household appliances
- Education, cultural services and entertainment
- Housing and utilities
- Medical care and health expenses
- Transport and communications
- Eating out and accommodation
- Others

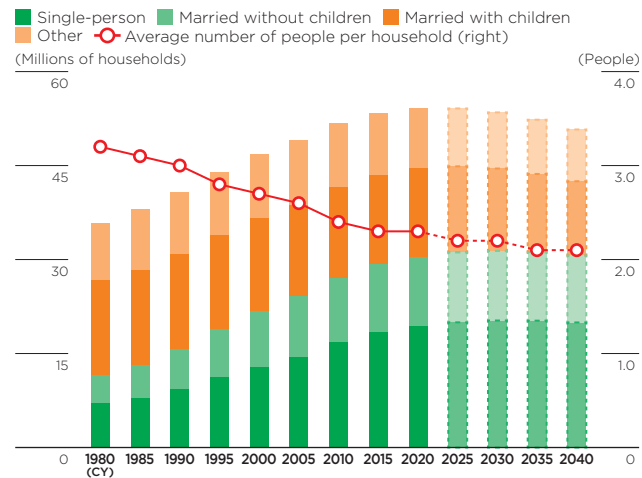
Note: The figures before 2000 are based on an old standard.  
Source: System of National Accounts (SNA) (Economic and Social Research Institute, Cabinet Office)

\* Revised retroactively from 1994  
(due to revision of estimation method)



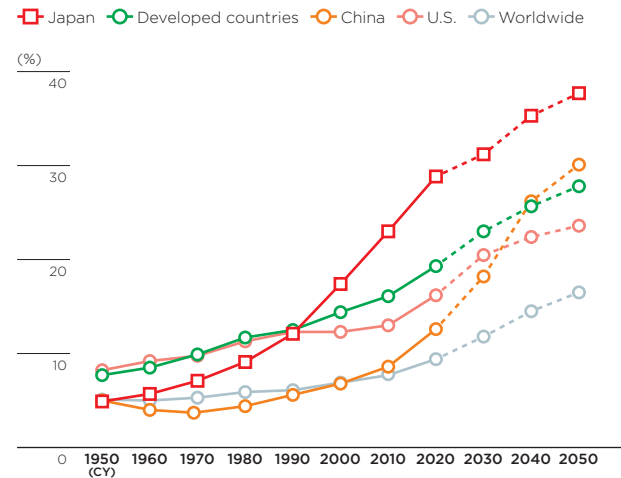
## Domestic Macroeconomic Environment

### Changes in the number of households



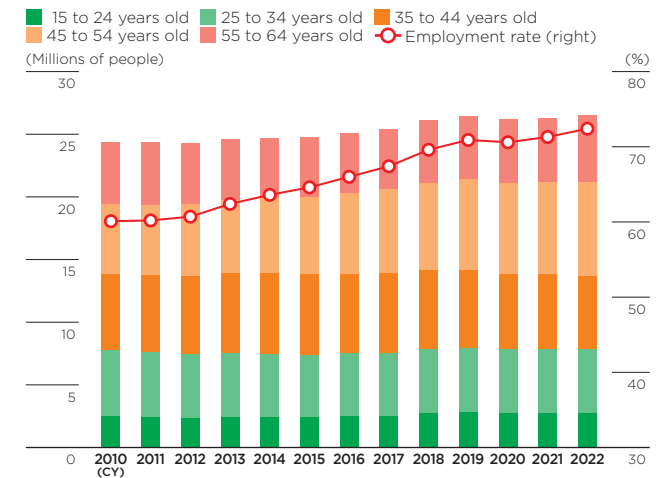
Note: The figures after 2020 are estimates.  
Source: National Estimates, Population Projection for Japan (National Institute of Population and Social Security Research)

### Changes in the population of those aged over 65



Note: The figures after 2020 are estimates.  
Source: Statistical Handbook of the World (Ministry of Internal Affairs and Communications)

### The number of female workers and their employment rate



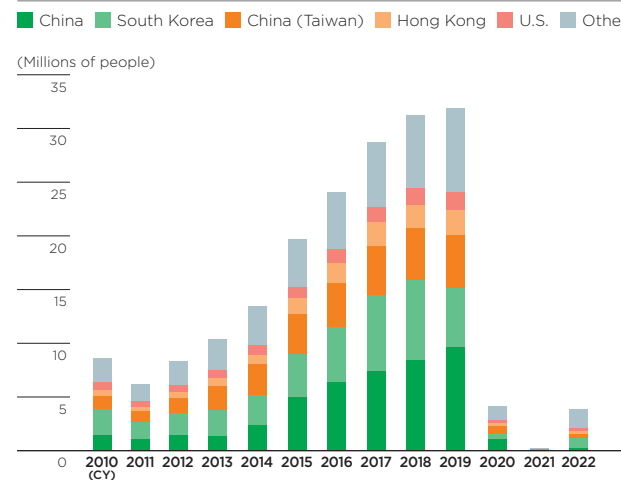
Source: Labour Force Survey (Ministry of Internal Affairs and Communications)

### Trend in the number of retail stores



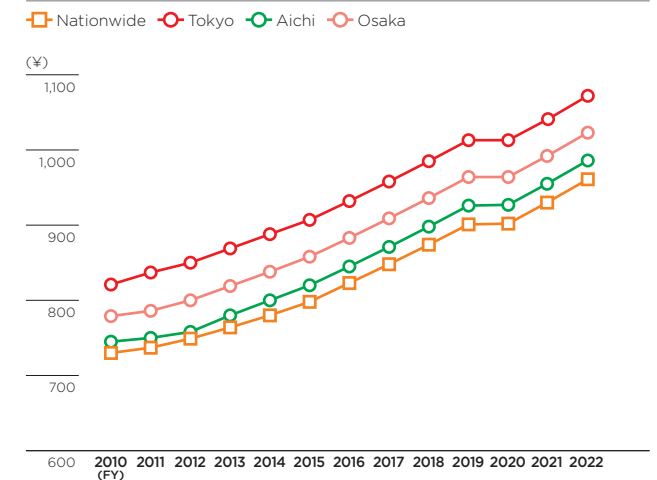
Sources: The Census of Commerce (Ministry of Economy, Trade and Industry) <until 2007>  
Economic Census (Ministry of Economy, Trade and Industry; Ministry of Internal Affairs and Communications) <from 2012>

### The number of tourists from overseas



Source: Japan National Tourism Organization

### Minimum wage nationwide and in three main metropolises



Note: National weighted average  
Source: Revised List of Regional Minimum Wages (Ministry of Health, Labour and Welfare)

## Domestic Environment of the Retail Industry

### Trends in the scale of the food market

- Food and beverage retailers
- Food-service industry
- Takeout meals industry

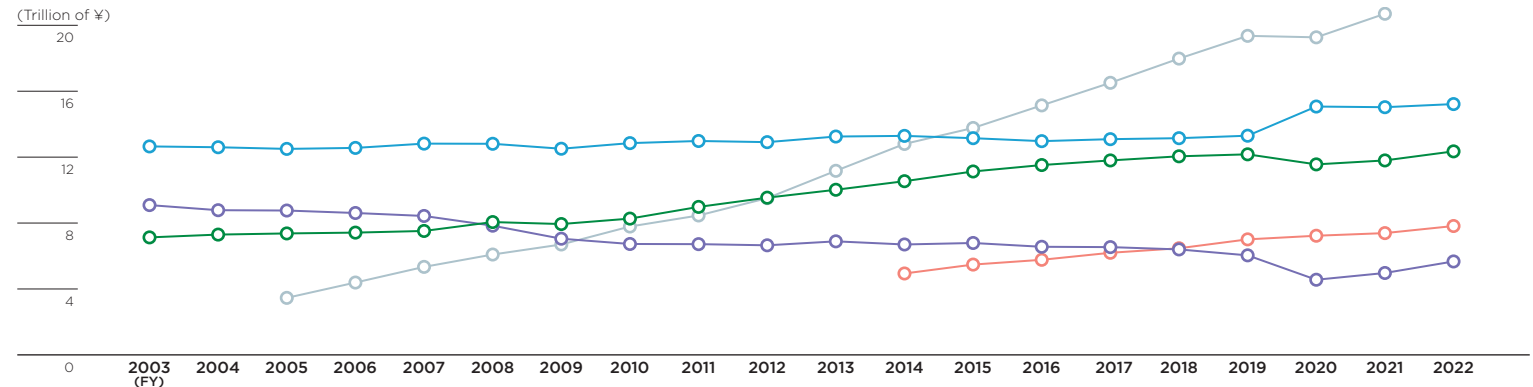
Sources: Current Survey of Commerce (Ministry of Economy, Trade and Industry)  
Estimates in the Scale of the Food Market  
(Foodservice Industry Research Institute)



### Trends in net sales at major store formats

- Convenience stores
- Supermarkets
- Department stores
- Drugstores
- E-commerce (B to C)

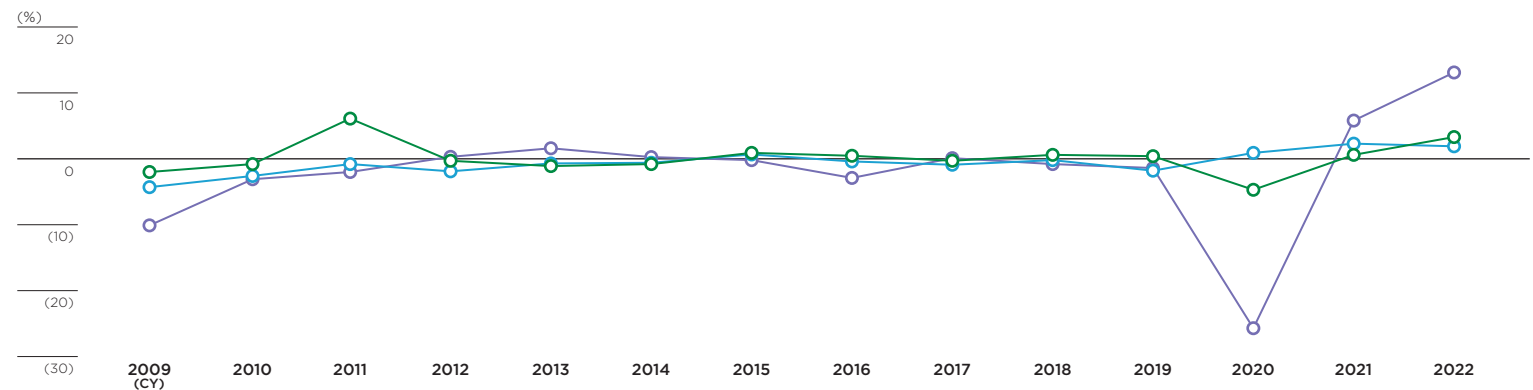
Source: Current Survey of Commerce and E-Commerce Market Survey (Ministry of Economy, Trade and Industry)



### Year-on-year comparison of growth in existing-store sales at major store formats

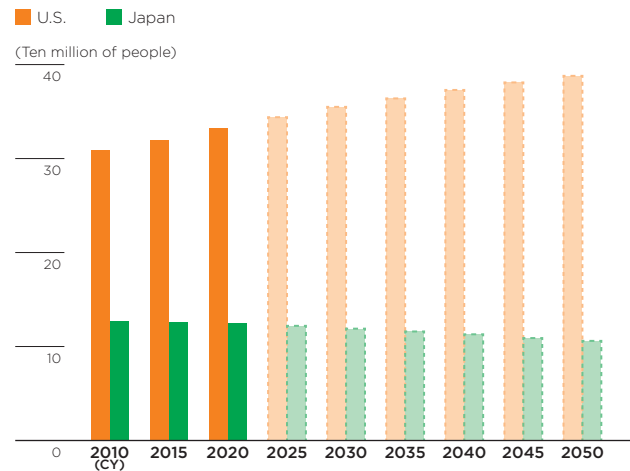
- Convenience stores
- Supermarkets
- Department stores

Sources: Annual Statistics on Convenience Store Trends (Japan Franchise Association)  
Chain Store Sales (Japan Chain Stores Association)  
Flash Report on Department Store Sales (Japan Department Stores Association)

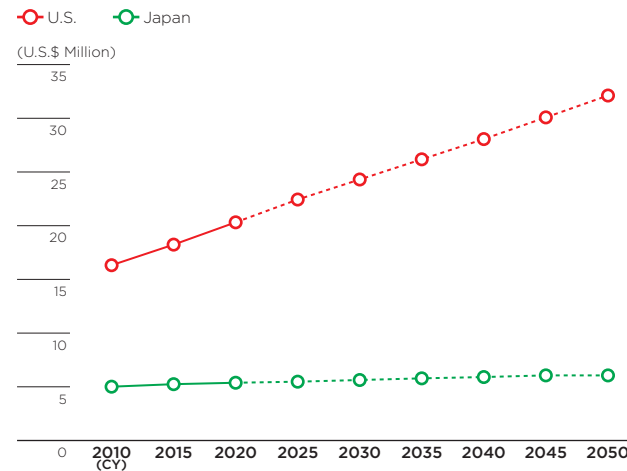


## U.S. Macroeconomic Environment and Environment of the Retail Industry

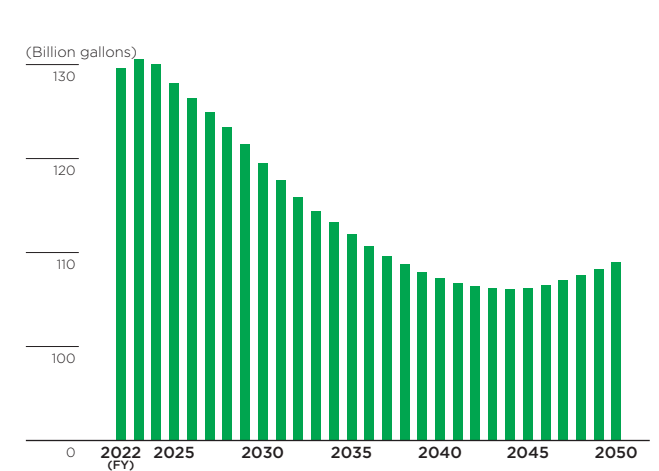
### Demographic forecast



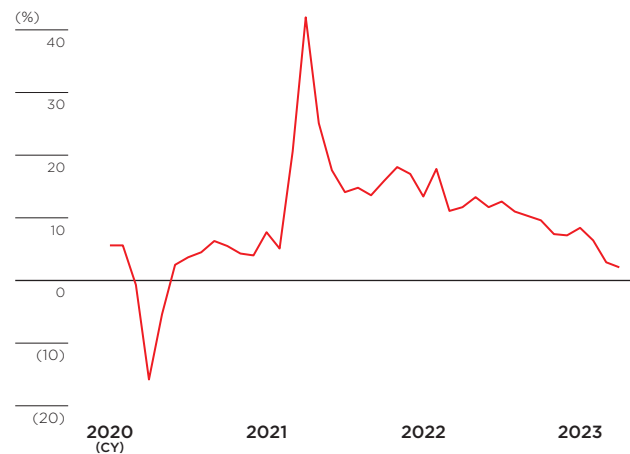
### Real GDP



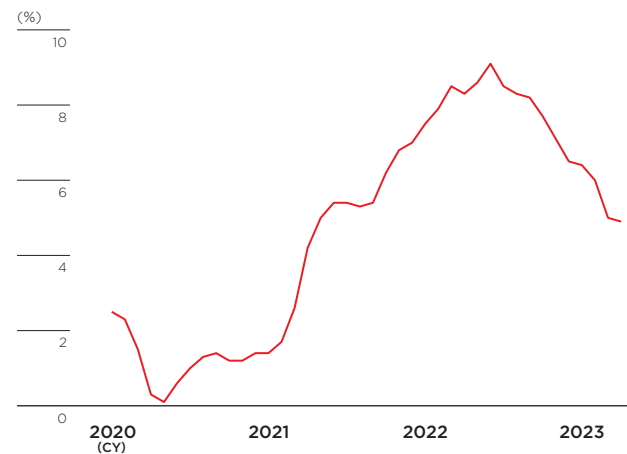
### Fuel consumption forecast



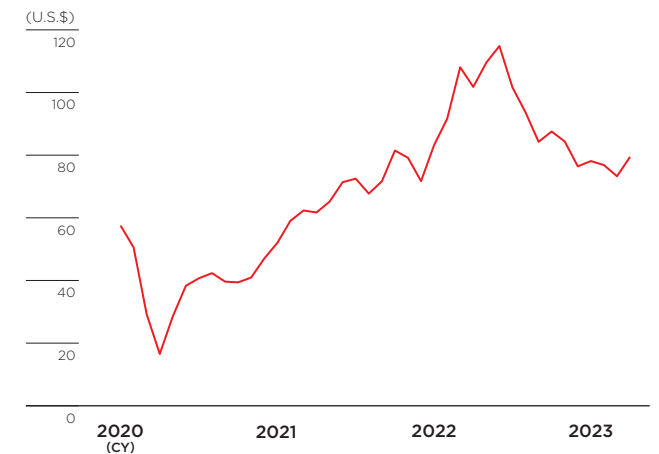
### Growth in retail sales (excluding automobiles, seasonally adjusted)



### Consumer price index (CPI)



### Crude oil price (WTI)

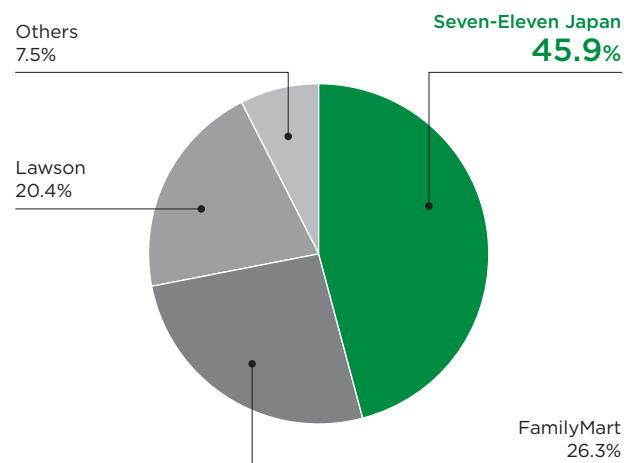


## Major Operating Companies' Market Share in Japan (Nonconsolidated)

### Top 3 in gross total store sales at convenience stores

	FY2022 (Billion of ¥)	Share (%)
Convenience stores total market*	11,260.8	100.0
1 Seven-Eleven Japan	5,164.2	45.9
2 FamilyMart	2,957.5	26.3
3 Lawson	2,299.5	20.4
Others	839.5	7.5
Top 3 combined	10,421.3	92.5

\* The figure for convenience stores total market is the sum of sales from March 2022 to February 2023, according to the Japan Franchise Association's Convenience Store Statistics Investigation Monthly Report.

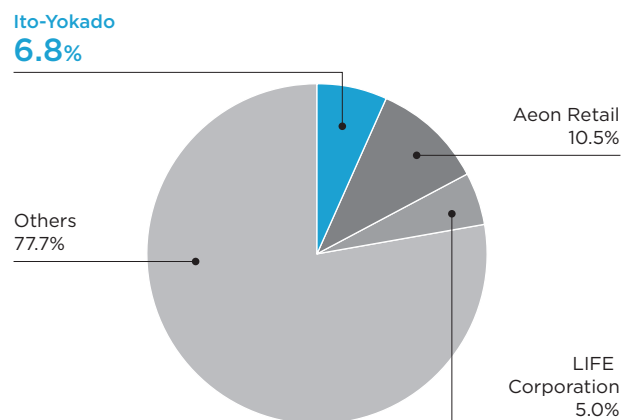


### Top 3 in gross sales at superstores

	FY2022 (Billion of ¥)	Share (%)
Superstores total market	15,217.9	100.0
1 Aeon Retail	1,595.6	10.5
2 Ito-Yokado	1,039.1	6.8
3 LIFE Corporation	761.8	5.0
Others	11,821.3	77.7
Top 3 combined	3,396.5	22.3

<Reference>

York-Benimaru	477.3	3.1
York	179.7	1.2

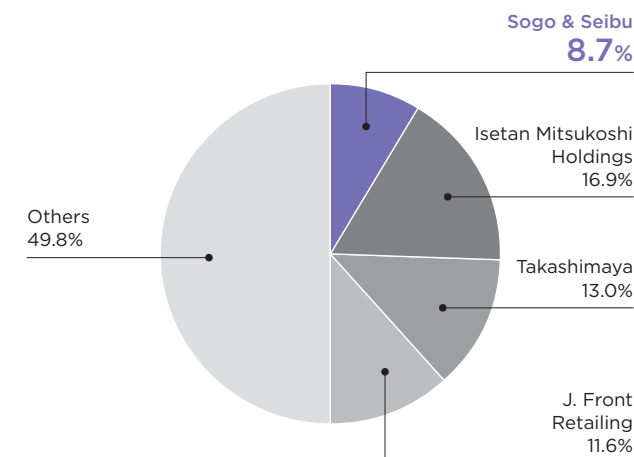


### Top 4 in gross sales at department stores

	FY2022 (Billion of ¥)	Share (%)
Department stores total market	5,673.8	100.0
1 Isetan Mitsukoshi Holdings*1	956.3	16.9
2 Takashimaya*1	739.0	13.0
3 J. Front Retailing*2	657.9	11.6
4 Sogo & Seibu	496.3	8.7
Others	2,824.1	49.8
Top 4 combined	2,849.7	50.2

\*1 Gross sales of Isetan Mitsukoshi Holdings and Takashimaya represent simplified sums of their subsidiaries of domestic department stores.

\*2 Gross sales of J. Front Retailing represent total sales for the department store business.



## Global Retail Industry—Sales Ranking

### Sales Ranking of Retailers—Worldwide in FY2021

FY2021	FY2020	Company	Country	Net sales		CAGR (%)	Sales growth rate (%)	Net profit margin (%)
				(U.S.\$ Million)	(Billions of ¥)			
1	1	WalMart	U.S.	572,754	62,430.2	3.3	2.4	2.4
2	2	Amazon.com	U.S.	239,150	26,067.4	20.4	12.0	7.1
3	3	Costco Wholesale	U.S.	195,929	21,356.3	10.5	17.5	2.6
4	4	Schwarz	Germany	153,754	16,759.2	7.8	5.5	-
5	5	Home Depot	U.S.	151,157	16,476.1	9.8	14.4	10.9
6	6	Kroger	U.S.	136,971	14,929.8	3.5	4.1	1.2
7	9	JD.com	China	126,387	13,776.2	28.0	25.1	(0.5)
8	7	Walgreen	U.S.	122,045	13,302.9	4.7	3.7	1.9
9	8	Aldi	Germany	120,947	13,183.2	4.8	(0.4)	-
10	10	Target	U.S.	104,611	11,402.6	8.5	13.2	6.6
11	11	CVS Health	U.S.	100,105	10,911.4	4.3	9.8	-
12	12	Lowe's	U.S.	96,250	10,491.3	8.2	7.4	8.8
13	13	Ahold Delhaize	Netherlands	89,381	9,742.5	3.9	1.2	3.0
14	15	Tesco	U.K.	82,881	9,034.0	1.9	5.7	2.4
<b>15</b>	<b>19</b>	<b>Seven &amp; i Holdings</b>	<b>Japan</b>	<b>76,912</b> Group's total sales*130,671	<b>8,749.7</b> Group's total sales*14,243.2	<b>9.0</b>	<b>54.7</b>	<b>2.6</b>
16	17	Edeka	Germany	72,462	7,898.4	4.8	2.3	-
17	14	AEON	Japan	72,190	8,715.9	1.0	1.2	0.7
18	16	Albertsons	U.S.	71,887	7,835.7	3.8	3.2	2.3
19	18	Rewe	Germany	62,735	6,838.1	5.6	(2.2)	1.1
20	30	LVMH	France	56,305	6,137.2	14.4	51.4	19.8
21	22	E. Leclerc	France	54,385	5,928.0	4.5	11.7	-
22	20	Best Buy	U.S.	51,761	5,641.9	5.6	9.5	4.7
23	33	TJX Companies	U.S.	48,550	5,292.0	7.9	51.1	6.8
24	21	Publix	U.S.	48,394	5,274.9	7.1	7.1	9.1
25	24	IKEA	Netherlands	44,699	4,872.2	1.8	6.3	4.0
26	26	ITM Development	France	43,626	4,755.2	4.9	6.0	-
27	25	Loblaw Companies	Canada	41,683	4,543.4	2.9	0.8	3.7
28	23	Woolworths	Australia	41,320	4,503.9	1.0	2.3	13.1
29	42	Alibaba Group	Hong Kong	40,645	4,430.3	153.1	42.7	-
30	27	J Sainsbury	U.K.	40,414	4,405.1	2.7	3.0	2.9

Notes: 1. CAGR is the compound annual growth rate over a five-year period.

2. CAGR is calculated on a local currency basis in each country.

3. Exchange rate: U.S.\$1=¥109, except for yen-based figures for Japanese companies which are based on public information

\* Group's total sales include the sales of Seven-Eleven Japan and Seven-Eleven Okinawa and 7-Eleven, Inc. franchisees.

Source: Global Powers of Retailing 2023 (Deloitte Touche Tohmatsu Limited)

## Global Retail Industry—Market Capitalization Ranking

### Ranking by Market Capitalization of Retailers—Worldwide (As of April 30, 2023)

	Company	Country	Market capitalization		ROE (%)	EPS (U.S.\$)	PER (Times)	PBR (Times)
			(U.S.\$ Million)	(Billions of ¥)				
1	Amazon.com	U.S.	1,080,574	147,136.3	(1.9)	(0.27)	-	7.40
2	Walmart	U.S.	406,963	55,414.1	14.6	4.33	34.84	5.31
3	Home Depot	U.S.	305,035	41,535.1	(25,529.9)	16.85	17.83	195.28
4	Costco Wholesale	U.S.	223,170	30,387.9	30.6	13.18	38.19	10.81
5	Alibaba Group Holding Ltd.	China	221,384	30,144.8	6.6	0.45	23.12	1.48
6	Lowe's	U.S.	123,941	16,876.4	(67.3)	10.76	19.32	-
7	CVS Health	U.S.	94,138	12,818.3	5.7	3.23	22.69	1.33
8	The TJX Company	U.S.	90,845	12,370.0	56.6	3.03	25.97	14.27
9	Fast Retailing	Japan	74,808	10,186.3	20.4	6.31	37.27	6.52
10	Target	U.S.	72,622	9,888.6	23.1	6.04	26.12	6.47
11	Wal-mart de Mexico	Mexico	70,169	9,554.6	25.2	0.16	25.85	6.25
12	MercadoLibre, Inc.	Uruguay	64,204	8,742.3	28.7	9.59	133.20	35.14
13	O'Reilly	U.S.	56,720	7,723.3	(385.5)	35.14	26.11	-
14	Alimentation Couche-Tard, Inc.	Canada	50,956	6,938.5	21.8	2.43	20.52	4.35
15	AutoZone	U.S.	48,999	6,671.9	(91.1)	132.06	20.17	-
16	Dollar General	U.S.	48,524	6,607.2	40.9	11.03	20.08	8.76
17	JD.com, Inc.	China	48,358	6,584.7	4.9	0.55	31.45	1.58
18	Lululemon Athletica	Canada	46,370	6,314.0	29.0	7.00	54.25	14.73
19	Seven & i Holdings	Japan	40,004	5,447.2	8.7	2.33	19.39	1.57
20	Wesfarmers	Australia	38,964	5,305.6	26.6	1.37	25.07	7.39
21	Ross Stores	U.S.	36,507	4,971.0	36.2	4.42	24.14	8.51
22	Kroger	U.S.	34,890	4,750.9	22.8	3.10	15.69	3.47
23	Dollar Tree	U.S.	34,005	4,630.3	19.6	7.30	21.05	3.89
24	Royal Ahold Delhaize	Netherlands	33,629	4,579.1	17.5	2.88	11.96	1.98
25	Woolworths	Australia	31,273	4,258.3	42.0	0.84	30.59	7.91
26	Walgreen	U.S.	30,414	4,141.3	17.8	5.03	7.01	1.20
27	Loblaw Companies	Canada	30,168	4,107.8	16.8	4.41	21.30	3.62
28	Avenue Supermarts	India	27,858	3,793.3	11.5	0.28	152.75	16.67
29	Ulta Beauty, Inc.	U.S.	27,679	3,768.9	71.1	24.75	22.28	14.12
30	Coupang, Inc.	South Korea	26,807	3,650.1	(4.0)	(0.06)	-	11.11

Note: Market Capitalization Ranking and Exchange rate (as of April 30, 2023): U.S.\$1=¥136.17  
Source: FactSet



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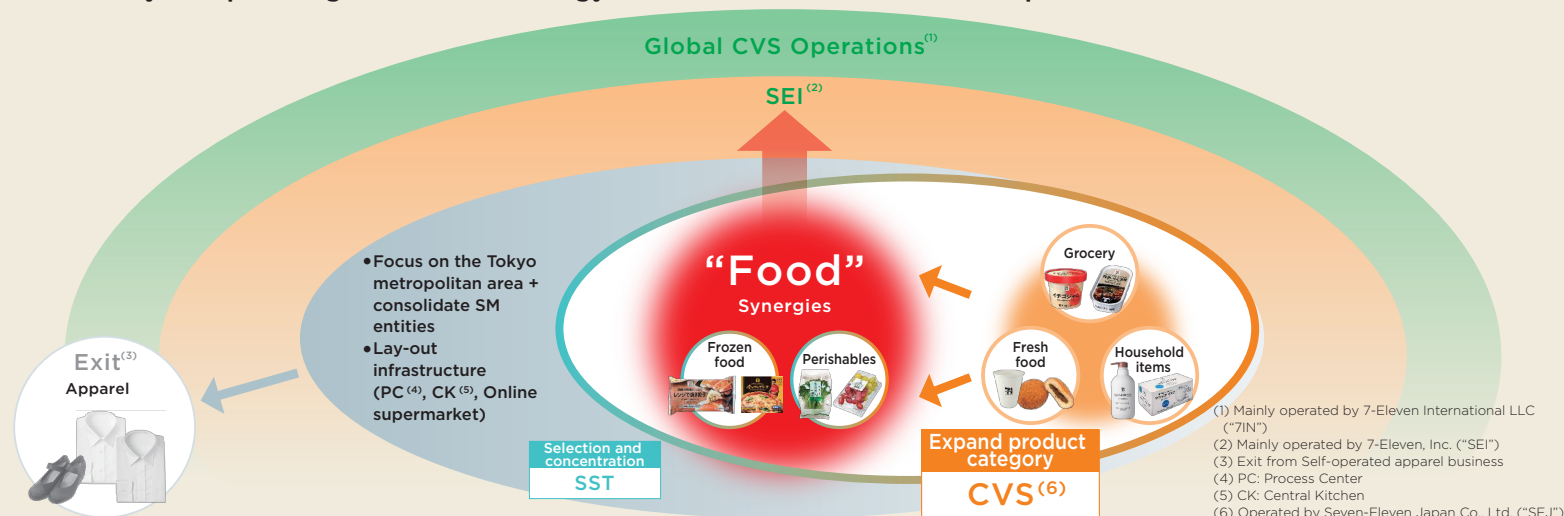
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## Chapter Summary

### Medium-Term Management Plan

Key Group Strategies - Growth Strategy of Domestic and Overseas CVS Operations with "Food" at its Core -



Strength in "Food" is the Key Source of Competitive Advantage for the Group's CVS Business

### Progress

#### Results and Progress Status on Consolidated Financial KPIs

	FY2021 Results	FY2022 Initial plan	FY2022 Results	Evaluation
EBITDA	¥751.4 B	¥882.3 B	¥995.3 B	◎
Operating cash flow (excl. financial services)	¥630.8 B	¥760.5 B	¥832.8 B	◎
Free cash flow level (excl. financial services)	¥279.5 B	¥295.4 B	¥474.0 B	◎
ROE	7.5%	7.9%	8.7%	◎
ROIC (excl. financial services)	4.8%	4.8%	5.2%	◎
Debt / EBITDA ratio	3.9X	2.9X	3.0X	○*
EPS	¥238	¥271	¥318	◎

\* The repayment was made on time as contracted in light of the U.S. interest rate situation although the plan at the beginning of the FY2022 was to repay part of the interest-bearing debt of the North America CVS business before maturity

#### Target

New

Ideal Group  
Image for 2030

A world-class retail group centered around its "food" that leads retail innovation through global growth strategies centered on the 7-Eleven business and proactive utilization of technology

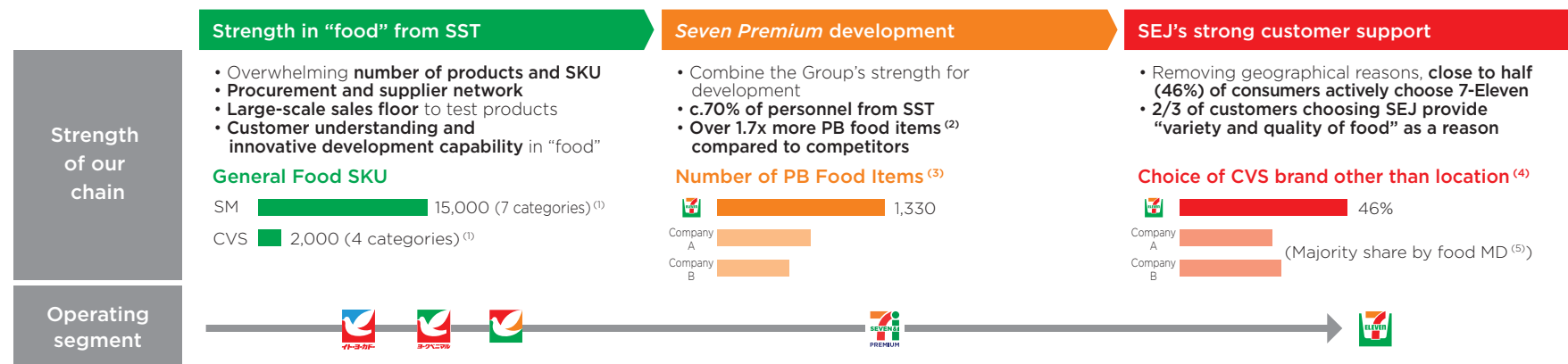
FY2025  
Consolidated Financial KPIs

EBITDA	¥1.1 T or more
ROE	11.5% or more
EPS growth rate (5-year CAGR)	18% or more

## Key Group Strategies - Advantage in "Food" -

### Impact of Our Competitive Advantage in "Food"

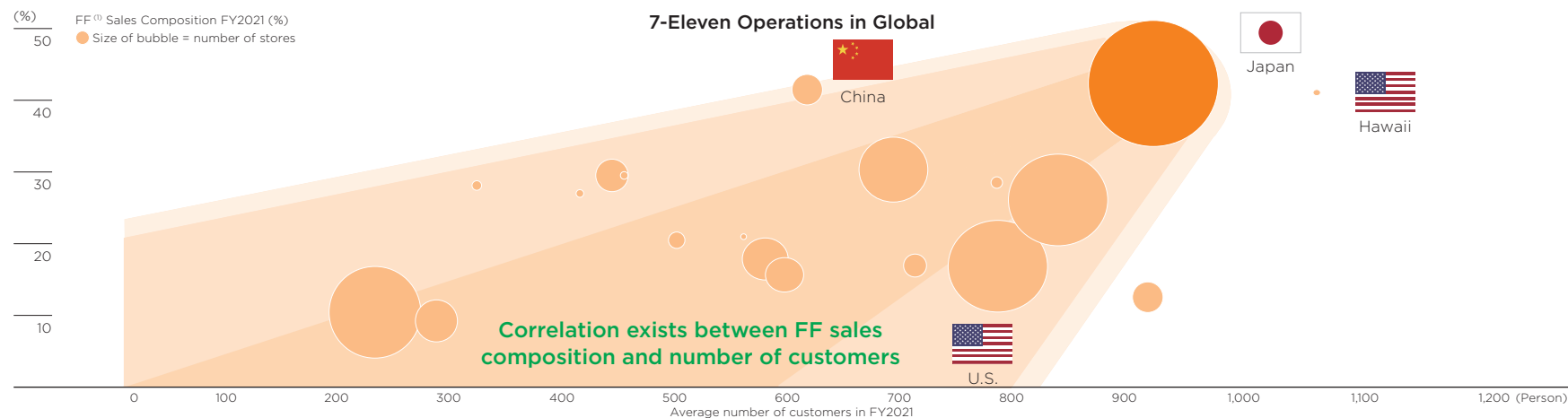
Consolidation of the Group's resources generates our strength in "food", and supports the competitiveness of SEJ



(1) SM: Fruit&veggies, meat, fish, dairy, bakery, processed/ prepared food CVS: Fruit, appetizers, processed food, prepared food (2) PB: Private Brand (3) Based on the research in June, 2022  
(4) Based on the research in September, 2022 (5) MD: Merchandising

### Growth Strategy of Global CVS Businesses with "Food" at its Core

Globally expand SEJ's strength in "food"



Strength in "Food" is the Key to Growth for Both Domestic and Overseas CVS Operations

## Consolidated Financial KPI

	FY2021 Results	FY2022		
		Initial plan	Results	Evaluation
EBITDA	¥751.4 B	¥882.3 B	¥995.3 B	◎
Operating cash flow (excl. financial services)	¥630.8 B	¥760.5 B	¥832.8 B	◎
Free cash flow level (excl. financial services)	¥279.5 B	¥295.4 B	¥474.0 B	◎
ROE	7.5%	7.9%	8.7%	◎
ROIC (excl. financial services)	4.8%	4.8%	5.2%	◎
Debt / EBITDA ratio	3.9X	2.9X	3.0X	○*
EPS	¥238	¥271	¥318	◎

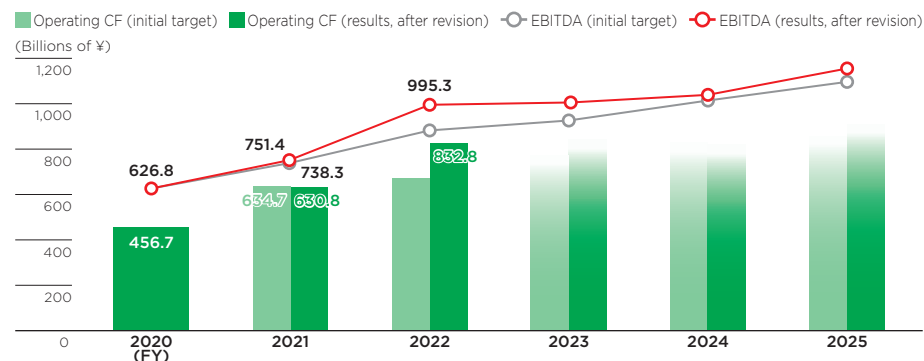
\* The repayment was made on time as contracted in light of the U.S. interest rate situation although the plan at the beginning of the FY2022 was to repay part of the interest-bearing debt of the North America CVS operations before maturity

	FY2025	
	Initial target (July 2021)	Revised target (March 2023)
EBITDA	¥1 T or more	¥1.1 T or more
Operating cash flow (excl. financial services)	¥800.0 B or more	¥900.0 B or more
Free cash flow level (excl. financial services)	¥400.0 B or more	¥500.0 B or more
ROE	10% or more	11.5% or more
ROIC (excl. financial services)	7% or more	8.0% or more
Debt / EBITDA ratio	Below 2.0X	Below 1.8X
EPS	15% or more (CAGR)	18% or more (CAGR)

Significantly Exceeded the Initial Plan and Promoted Each Strategy Toward the Upwardly Revised Target for FY2025

### Target of EBITDA and operating CF (consolidated)

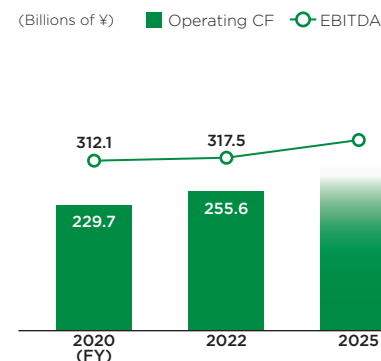
[Until FY2025] EBITDA ¥1.1 T or more    Operating CF\* ¥900.0 B or more



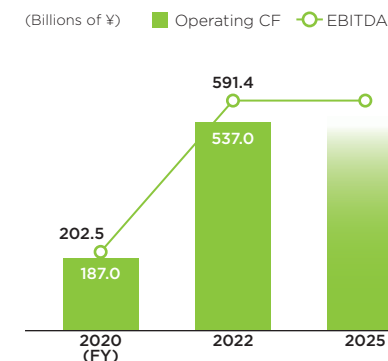
\* Operating CF: Management accounting figures based on NOPAT  
 Note) Exchange rate: [Initial plan] U.S.\$1=¥107 (FY2021), U.S.\$1=¥105 (FY2022-2025)  
 [Results, revision] U.S.\$1=¥106.76 (FY2020), U.S.\$1=¥109.90 (FY2021), U.S.\$1=¥131.62 (FY2022), U.S.\$1=¥131.0 (FY2023),  
 U.S.\$1=¥120.0 (FY2024), U.S.\$1=¥116.0 (FY2025)  
 Figures in the initial plan exclude the effect of sales & leaseback

### Target by segment

#### Domestic CVS



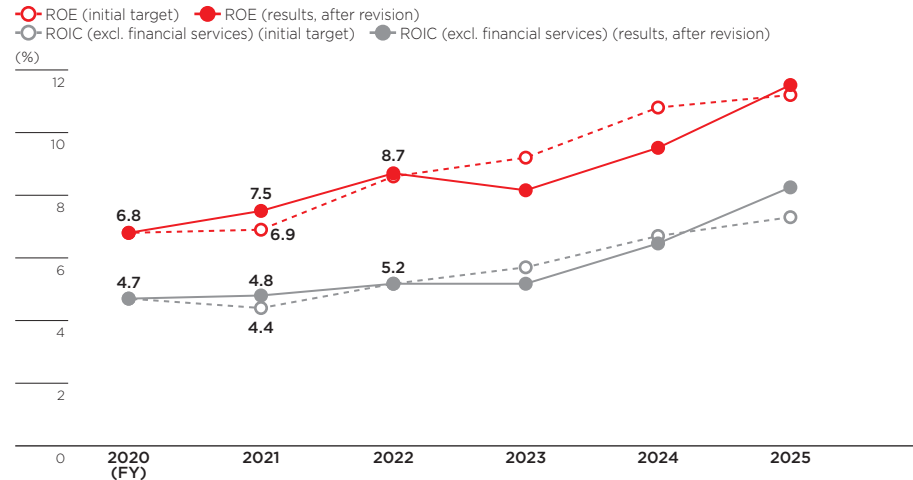
#### Overseas CVS



## Consolidated Financial KPI

### ROE and ROIC

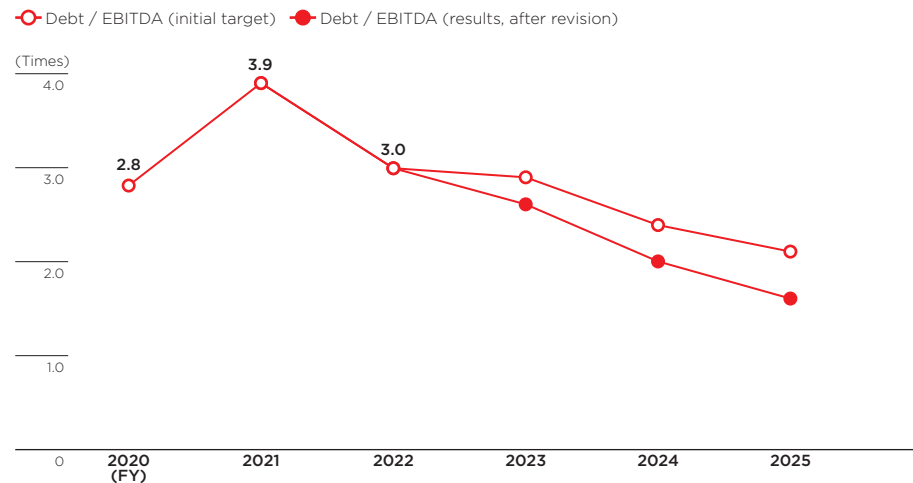
[Until FY2025] ROE 11.5% or more ROIC 8% or more (excl. financial services)



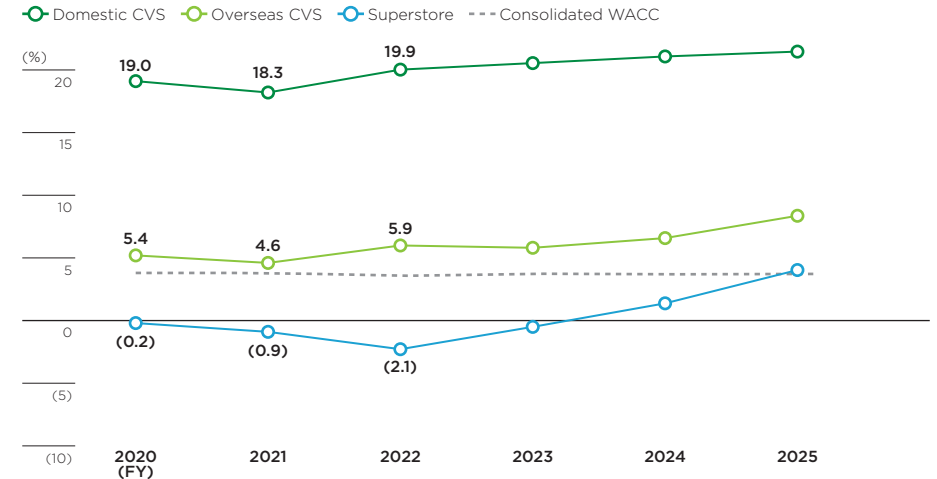
Note) Figures in the Medium-Term Management Plan exclude the effect of sales & leaseback

### Debt / EBITDA ratio (consolidated)

[FY2025 target] below 1.8 times



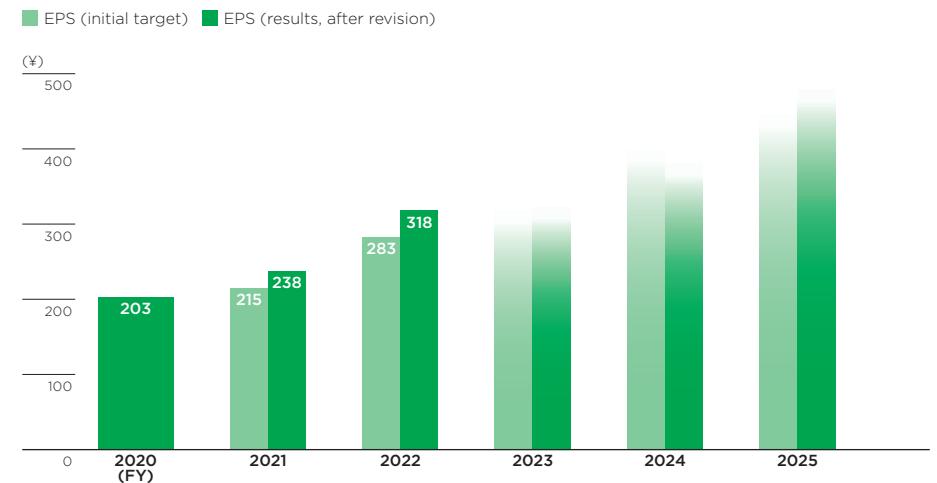
### ROIC by segment



\* Management accounting figures adjusted for intra-group capital and financing transactions

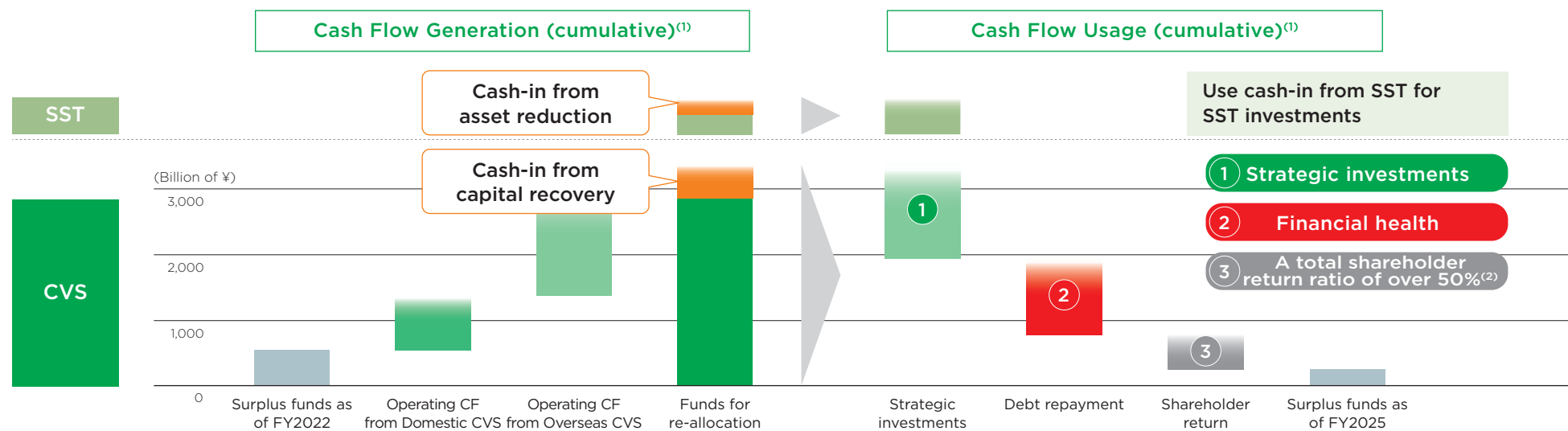
### EPS growth rate

[FY2021-2025 target] EPS growth plan: 18% or more\*



\* Estimated of CAGR (compound annual growth rate) vs. FY2020

## Capital Re-allocation Plan



(1) Total figures of FY2023 to FY2025 (2) Cumulative total return to shareholders from FY2023 to FY2025

## Shareholder Return

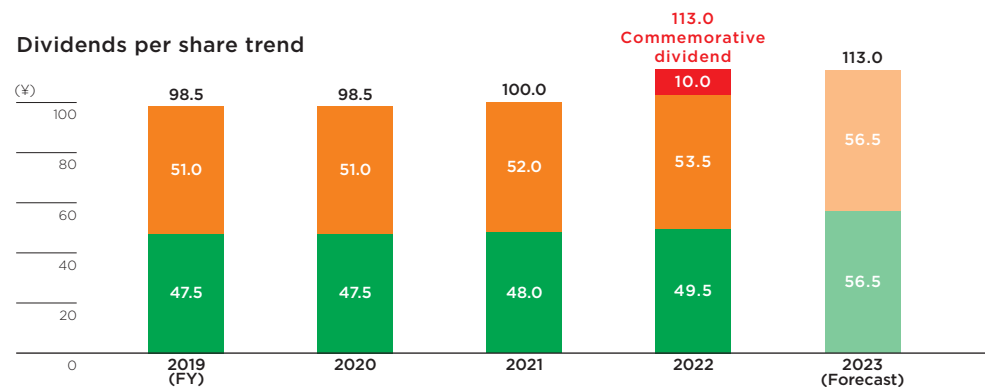
### Shareholder return policy

Stable and continuous improvement of dividends per share Achieve a total shareholder return ratio of 50% or more (cumulative total return to shareholders from FY2023 to FY2025)

- Increase operating cash flow
- Focus on investments in the growth of domestic and overseas CVS operations
- Ensure financial integrity
- Expand shareholder return

- Commemorative dividend for SEJ's 50th anniversary in FY2023 (Year-end dividend for FY2022)
- Total shareholder return ratio of 50% or more (cumulative total return to shareholders from FY2023 to FY2025)

### Dividends per share trend



## Consolidated Financial Results

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	(Millions of yen) FY2022	(Thousands of US Dollars) FY2022	
Revenues from operations	4,991,642	5,631,820	6,038,948	6,045,704	5,835,689	6,037,815	6,791,215	6,644,359	5,766,718	8,749,752	11,811,303	86,847,816	
Operating income	295,685	339,659	343,331	352,320	364,573	391,657	411,596	424,266	366,329	387,653	506,521	3,724,419	
EBITDA <sup>1</sup>	465,782	505,662	534,464	569,064	588,214	621,445	655,915	674,317	626,874	751,491	995,319	7,318,522	
Ordinary income	295,836	339,083	341,484	350,165	364,405	390,746	406,523	417,872	357,364	358,571	475,887	3,499,169	
Net income attributable to owners of parent	138,064	175,691	172,979	160,930	96,750	181,150	203,004	218,185	179,262	210,774	280,976	2,066,000	
Total assets	4,262,397	4,811,380	5,234,705	5,441,691	5,508,888	5,494,630	5,795,065	5,996,887	6,946,832	8,739,279	10,550,956	77,580,558	
Net assets	1,994,740	2,221,557	2,430,917	2,505,182	2,475,806	2,575,342	2,672,486	2,757,222	2,831,335	3,147,732	3,648,161	26,824,713	
Non-controlling interests	102,038	123,866	128,827	129,912	137,154	145,454	148,285	155,295	162,352	166,719	173,565	1,276,213	
Interest-bearing debt	853,064	934,396	948,252	1,032,970	1,048,490	983,061	1,105,189	982,960	1,761,210	2,898,733	2,975,797	21,880,860	
Debt/equity ratio (Times)	0.45	0.45	0.41	0.44	0.45	0.41	0.44	0.38	0.66	0.97	0.86	0.86	
Interest coverage ratio (Times)	41.1	39.4	37.8	43.8	57.2	48.7	44.6	48.4	48.6	33.9	25.3	25.3	
Cash flows from operating activities	391,406	454,335	416,690	488,973	512,523	498,306	577,878	576,670	539,995	736,476	928,476	6,827,029	
Cash flows from investing activities	(340,922)	(286,686)	(270,235)	(335,949)	(371,602)	(240,418)	(557,497)	(318,047)	(394,127)	(2,505,566)	(413,229)	(3,038,448)	
Free cash flows <sup>2</sup>	50,484	167,648	146,454	153,023	140,921	257,887	20,380	258,623	145,868	(1,769,089)	515,246	3,788,573	
Cash flows from financing activities	10,032	(55,227)	(79,482)	(2,312)	(78,190)	(168,510)	(5,324)	(213,204)	690,542	937,077	(270,373)	(1,988,036)	
Net (decrease) increase in cash and cash equivalents	66,380	121,344	79,395	146,830	62,576	90,886	9,824	44,126	828,980	(768,946)	259,897	1,911,007	
Cash and cash equivalents at end of fiscal year	800,087	921,432	1,000,762	1,147,086	1,209,497	1,300,383	1,310,729	1,354,856	2,183,837	1,414,890	1,674,787	12,314,610	
Capital expenditures <sup>3</sup>	334,216	336,758	341,075	399,204	384,119	347,374	539,328	360,909	377,299	439,630	431,961	3,176,183	
Depreciation and amortization <sup>4</sup>	155,666	147,379	172,237	195,511	207,483	213,167	221,133	226,475	235,504	292,561	376,097	2,765,419	
Net income per share (¥/U.S.\$)	156.26	198.84	195.66	182.02	109.42	204.80	229.50	246.95	203.03	238.68	318.14	2.33	
Owners' equity per share (¥/U.S.\$)	2,140.45	2,371.92	2,601.23	2,683.11	2,641.40	2,744.08	2,850.42	2,946.83	3,022.68	3,375.50	3,933.93	28.92	
Cash flow per share (¥/U.S.\$) <sup>5</sup>	332.45	365.64	390.49	403.15	344.07	445.79	479.49	503.29	469.76	569.99	743.98	5.47	
Cash dividends per share (¥/U.S.\$)	64.00	68.00	73.00	85.00	90.00	90.00	95.00	98.50	98.50	100.00	113.00	0.83	
Owners' equity ratio (%)	44.4	43.6	43.9	43.6	42.4	44.2	43.5	43.4	38.4	34.1	32.9	32.9	
Return on equity (ROE) (%)	7.6	8.8	7.9	6.9	4.1	7.6	8.2	8.5	6.8	7.5	8.7	8.7	
Return on total assets (ROA) (%)	3.4	3.9	3.4	3.0	1.8	3.3	3.6	3.7	2.8	2.7	2.9	2.9	
Dividend payout ratio (%)	41.0	34.2	37.3	46.7	82.3	43.9	41.4	39.9	48.5	41.9	35.5	35.5	
Ratio of total amounts of dividends to net assets (%)	3.1	3.0	2.9	3.2	3.4	3.3	3.4	3.4	3.3	3.1	3.1	3.1	
Exchange rate													
(Income statements) (¥)	U.S.\$1=	79.81	97.73	105.79	121.10	108.78	112.16	110.44	109.03	106.76	109.90	131.62	—
	CNY1=	12.72	15.92	17.18	19.23	16.42	16.62	16.71	15.78	15.48	17.04	19.50	—
(Balance sheets) (¥)	U.S.\$1=	86.58	105.39	120.55	120.61	116.49	113.00	111.00	109.56	103.50	115.02	132.70	—
	CNY1=	13.91	17.36	19.35	18.36	16.76	17.29	16.16	15.67	15.88	18.06	19.01	—

<sup>1</sup> EBITDA = Operating income + Depreciation and amortization + Amortization of goodwill

<sup>2</sup> Free cash flows = Cash flows from operating activities + Cash flows from investing activities

<sup>3</sup> Capital expenditures include long-term leasehold deposits and advances for store construction. Amounts do not include goodwill generated through acquisition of stores, etc.

<sup>4</sup> From FY2013, Seven & i Holdings and its domestic consolidated subsidiaries (except for certain operating companies) changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

<sup>5</sup> Cash flow per share = (Net income + Depreciation and amortization) ÷ Average number of shares outstanding

Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥136, the approximate rate of exchange prevailing on February 28, 2023.

2. Results of mail order services were consolidated in the balance sheets for FY2013.

3. ROE and ROA are calculated based on the average of net assets and total assets at the beginning and end of each fiscal year.

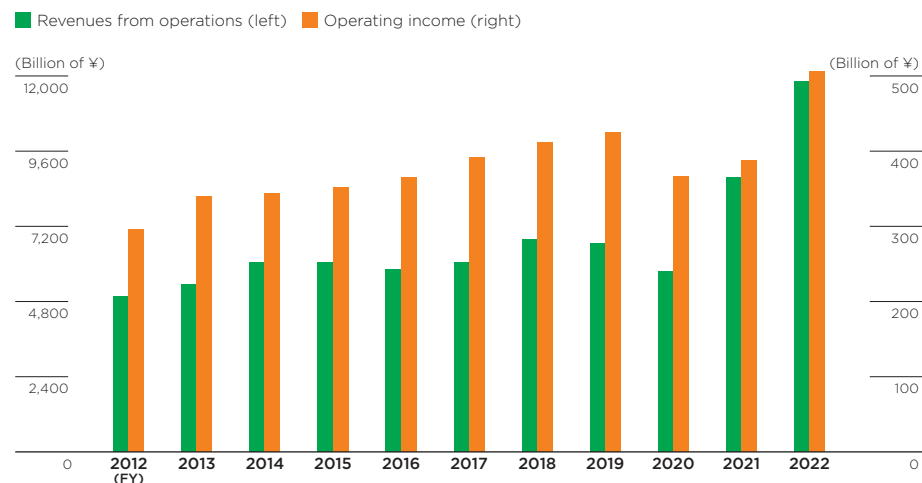
4. "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, dated February 16, 2018) has been applied to total assets from FY2019 and reflected retroactively in the figures for FY2017 and FY2018.

5. ASU 2016-18 Statement of Cash Flows (Topic 230): Restricted Cash was applied in statements of cash flows for overseas subsidiaries using U.S. GAAP from FY2019.

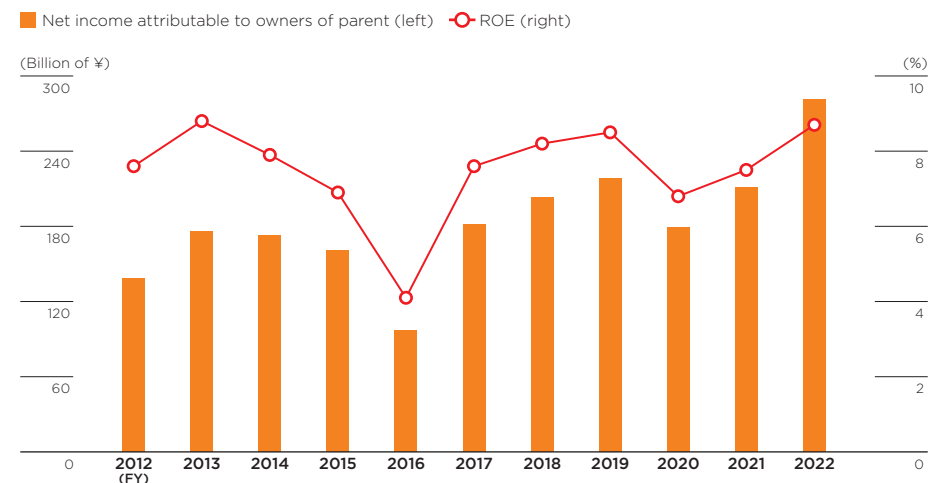
6. "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

## Consolidated Financial Highlight

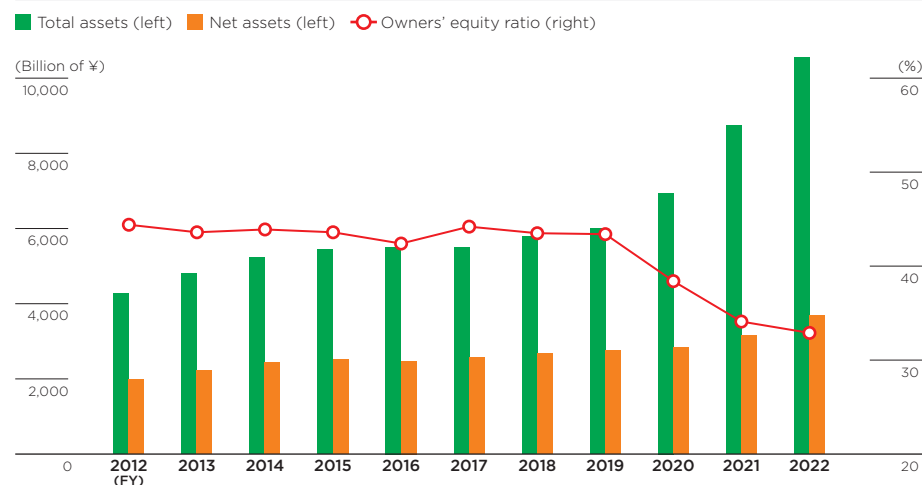
### Revenues from operations and Operating income



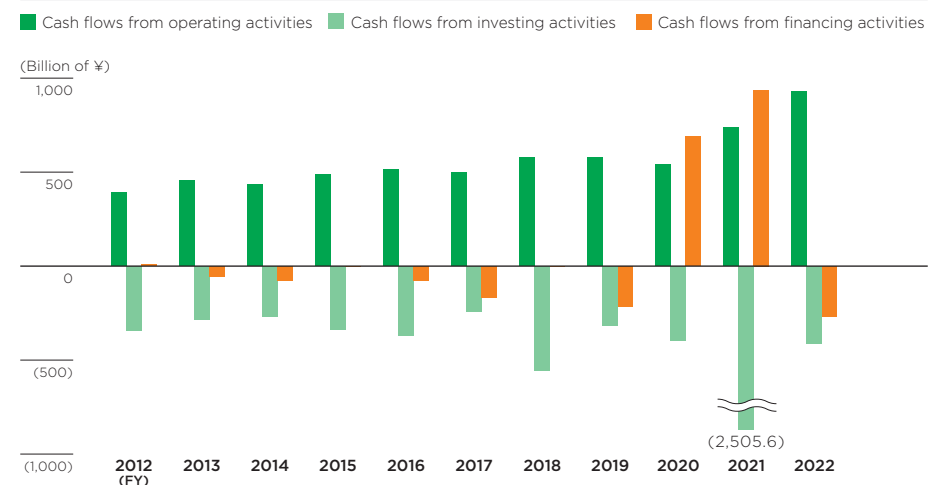
### Net income attributable to owners of parent and ROE



### Total assets, Net assets and Owners' equity ratio



### Cash flows



Note: "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

## Segment Information

### Operating Segments

Revenues from operations	FY2020	FY2021	(Millions of yen) FY2022	(Thousands of US Dollars) FY2022
Domestic convenience store operations	858,776	873,239	<b>890,293</b>	<b>6,546,272</b>
Overseas convenience store operations	2,253,355	5,194,327	<b>8,846,163</b>	<b>65,045,316</b>
Superstore operations	1,810,884	1,810,728	<b>1,449,165</b>	<b>10,655,625</b>
Department and specialty store operations	684,660	712,282	<b>463,739</b>	<b>3,409,845</b>
Financial services	198,927	194,399	<b>194,295</b>	<b>1,428,639</b>
Others	17,323	20,340	<b>26,044</b>	<b>191,500</b>
Eliminations/Corporate	(57,209)	(55,567)	<b>(58,398)</b>	<b>(429,397)</b>
Total	5,766,718	8,749,752	<b>11,811,303</b>	<b>86,847,816</b>

Operating income	FY2020	FY2021	FY2022	FY2022
Domestic convenience store operations	233,700	223,396	<b>232,033</b>	<b>1,706,125</b>
Overseas convenience store operations	98,664	159,866	<b>289,703</b>	<b>2,130,169</b>
Superstore operations	29,681	18,791	<b>12,107</b>	<b>89,022</b>
Department and specialty store operations	(17,444)	(8,153)	<b>3,434</b>	<b>25,250</b>
Financial services	48,077	37,549	<b>37,140</b>	<b>273,088</b>
Others	(570)	(115)	<b>(466)</b>	<b>(3,426)</b>
Eliminations/Corporate	(25,779)	(43,681)	<b>(67,432)</b>	<b>(495,823)</b>
Total	366,329	387,653	<b>506,521</b>	<b>3,724,419</b>

Capital expenditures	FY2020	FY2021	FY2022	FY2022
Domestic convenience store operations	128,131	99,801	<b>95,913</b>	<b>705,242</b>
Overseas convenience store operations	146,067	178,435	<b>188,641</b>	<b>1,387,066</b>
Superstore operations	48,411	62,139	<b>54,643</b>	<b>401,786</b>
Department and specialty store operations	26,160	15,090	<b>19,292</b>	<b>141,852</b>
Financial services	39,328	37,323	<b>34,223</b>	<b>251,639</b>
Others	972	2,323	<b>469</b>	<b>3,448</b>
Eliminations/Corporate	(11,771)	44,516	<b>38,778</b>	<b>285,132</b>
Total	377,299	439,630	<b>431,961</b>	<b>3,176,183</b>

Depreciation and amortization	FY2020	FY2021	FY2022	FY2022
Domestic convenience store operations	78,430	80,781	<b>85,553</b>	<b>629,066</b>
Overseas convenience store operations	82,725	127,193	<b>192,968</b>	<b>1,418,882</b>
Superstore operations	26,929	28,600	<b>35,389</b>	<b>260,213</b>
Department and specialty store operations	14,598	14,460	<b>14,034</b>	<b>103,191</b>
Financial services	28,766	31,783	<b>32,227</b>	<b>236,963</b>
Others	1,016	877	<b>950</b>	<b>6,985</b>
Eliminations/Corporate	3,038	8,865	<b>14,973</b>	<b>110,095</b>
Total	235,504	292,561	<b>376,097</b>	<b>2,765,419</b>

Note : "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

### Geographic Area Segments

Revenues from operations	FY2020	FY2021	(Millions of yen) FY2022	(Thousands of US Dollars) FY2022
Japan	3,435,146	3,468,840	<b>2,930,711</b>	<b>21,549,345</b>
North America	2,232,234	5,170,053	<b>8,824,900</b>	<b>64,888,970</b>
Others	100,707	112,500	<b>71,990</b>	<b>529,338</b>
Eliminations	(1,371)	(1,642)	<b>(16,299)</b>	<b>(119,845)</b>
Total	5,766,718	8,749,752	<b>11,811,303</b>	<b>86,847,816</b>

Operating income	FY2020	FY2021	FY2022	FY2022
Japan	266,096	227,174	<b>235,110</b>	<b>1,728,750</b>
North America	99,582	159,507	<b>287,265</b>	<b>2,112,242</b>
Others	805	1,029	<b>(1,355)</b>	<b>(9,963)</b>
Eliminations	(154)	(58)	<b>(14,499)</b>	<b>(106,610)</b>
Total	366,329	387,653	<b>506,521</b>	<b>3,724,419</b>

Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥136, the approximate rate of exchange prevailing on February 28, 2023.

2. Capital expenditures include long-term leasehold deposits and advances for store construction. Amounts do not include goodwill generated through acquisition of stores, etc.

3. Others under segments by location are China, etc.

4. "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.





## Segment Information

### Former Operating Segments

Revenues from operations	FY2016	FY2017	FY2018	FY2019	(Millions of yen) FY2020
Domestic convenience store operations	901,306	928,649	955,443	971,236	920,832
Overseas convenience store operations	1,658,542	1,981,533	2,821,053	2,739,833	2,191,383
Superstore operations	1,949,313	1,901,164	1,902,507	1,849,121	1,810,884
Department store operations	729,612	657,886	592,100	577,633	425,153
Financial services	201,932	202,942	215,007	217,367	198,927
Specialty store operations	450,488	416,616	355,474	339,660	263,803
Others	23,854	23,533	23,720	25,202	22,011
Eliminations/Corporate	(79,360)	(74,510)	(74,093)	(75,695)	(66,277)
Total	5,835,689	6,037,815	6,791,215	6,644,359	5,766,718

Operating income	FY2016	FY2017	FY2018	FY2019	FY2020
Domestic convenience store operations	243,839	245,249	246,721	256,601	234,258
Overseas convenience store operations	67,421	79,078	92,266	102,001	98,097
Superstore operations	20,228	21,260	21,173	21,307	29,683
Department store operations	2,867	5,369	3,737	797	(6,248)
Financial services	50,136	49,713	52,874	53,610	48,077
Specialty store operations	(11,276)	435	6,680	4,690	(13,572)
Others	4,005	3,670	2,659	1,554	1,944
Eliminations/Corporate	(12,650)	(13,120)	(14,515)	(16,296)	(25,911)
Total	364,573	391,657	411,596	424,266	366,329

Capital expenditures	FY2016	FY2017	FY2018	FY2019	FY2020
Domestic convenience store operations	125,970	140,333	115,525	104,226	129,028
Overseas convenience store operations	147,226	94,285	288,221	134,684	145,170
Superstore operations	50,086	37,821	61,462	47,310	48,411
Department store operations	12,151	12,992	16,955	11,235	16,332
Financial services	26,070	38,803	34,918	36,099	39,328
Specialty store operations	8,979	8,882	9,157	10,427	9,038
Others	3,259	3,723	2,931	2,798	1,760
Eliminations/Corporate	10,373	10,532	10,157	14,127	(11,771)
Total	384,119	347,374	539,328	360,909	377,299

Depreciation and amortization	FY2016	FY2017	FY2018	FY2019	FY2020
Domestic convenience store operations	61,101	66,500	72,717	76,519	79,856
Overseas convenience store operations	64,992	69,582	76,141	77,204	81,299
Superstore operations	24,397	23,893	24,475	26,071	26,929
Department store operations	11,472	9,727	8,667	9,083	9,091
Financial services	29,416	28,926	31,072	29,031	28,766
Specialty store operations	7,787	5,588	4,141	3,879	4,254
Others	2,189	2,257	2,267	2,447	2,269
Eliminations/Corporate	6,125	6,691	1,651	2,238	3,038
Total	207,483	213,167	221,133	226,475	235,504

### Geographic Area Segments

Revenues from operations	FY2016	FY2017	FY2018	FY2019	(Millions of yen) FY2020
Japan	4,032,803	3,907,835	3,812,200	3,745,475	3,435,146
North America	1,690,713	2,017,092	2,862,627	2,782,055	2,232,234
Others	113,475	113,992	117,555	118,118	100,707
Eliminations	(1,303)	(1,104)	(1,167)	(1,289)	(1,371)
Total	5,835,689	6,037,815	6,791,215	6,644,359	5,766,718

Operating income	FY2016	FY2017	FY2018	FY2019	FY2020
Japan	299,251	314,700	319,613	321,441	266,096
North America	65,548	75,626	90,411	101,777	99,582
Others	(238)	1,320	1,562	1,199	805
Eliminations	11	10	9	(152)	(154)
Total	364,573	391,657	411,596	424,266	366,329

Notes: 1. Capital expenditures include long-term leasehold deposits and advances for store construction. Amounts do not include goodwill generated through acquisition of stores, etc.  
2. Others under segments by location are China, etc.

## Segment Information

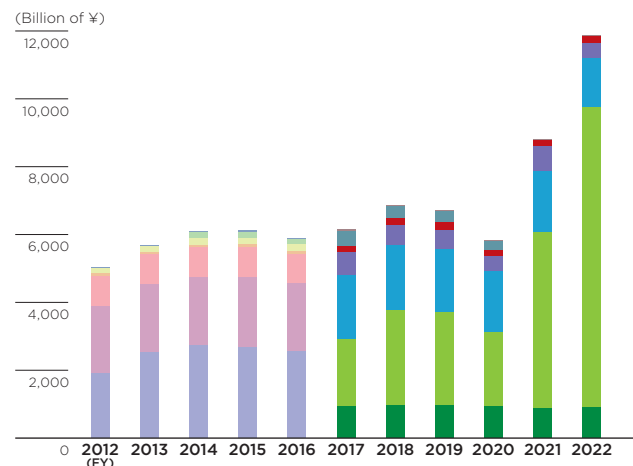
### Operating Segments

Segments (FY2021 Onward): Domestic convenience store operations Overseas convenience store operations Superstore operations Department and specialty store operations Financial services  
Others Eliminations/Corporate (excluding revenues from operations)

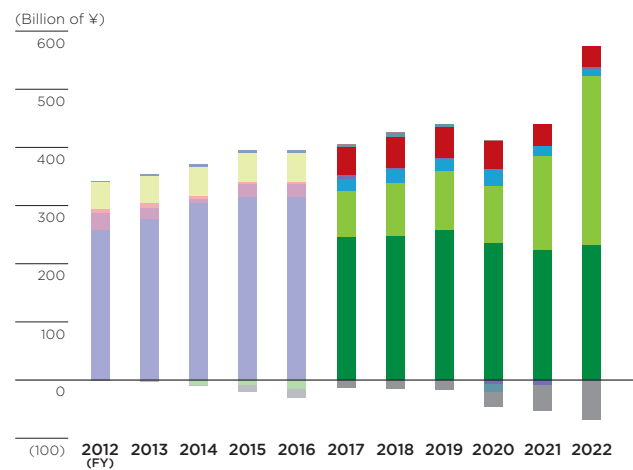
Former Segments (Until FY2020): Domestic convenience store operations Overseas convenience store operations Superstore operations Department store operations Financial services  
Specialty store operations Others Eliminations/Corporate (excluding revenues from operations)

Former Segments (Until FY2016): Convenience store operations Superstore operations Department store operations Food services Financial services Mail order services Others  
Eliminations/Corporate (excluding revenues from operations)

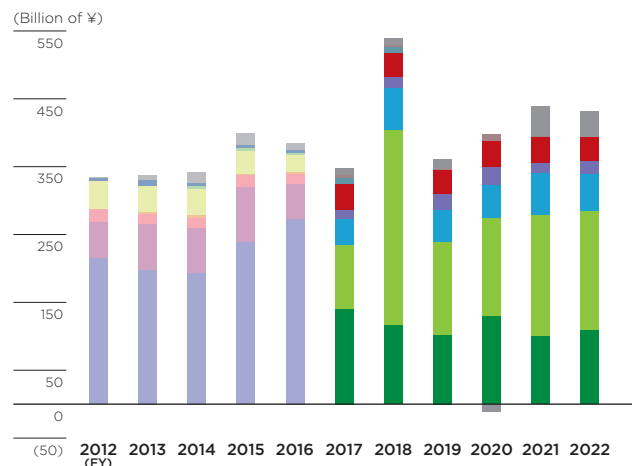
### Revenues from operations



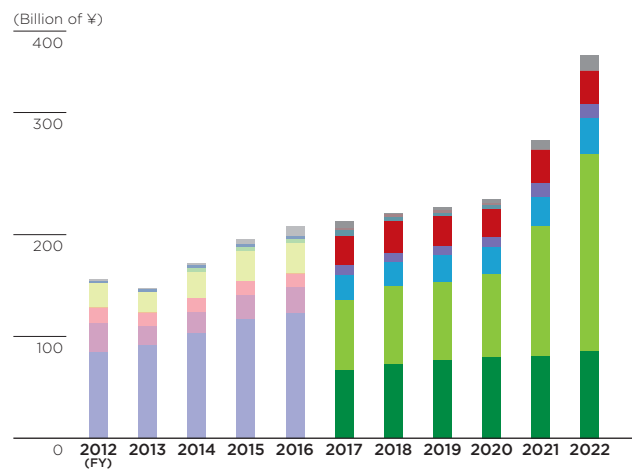
### Operating income



### Capital expenditures



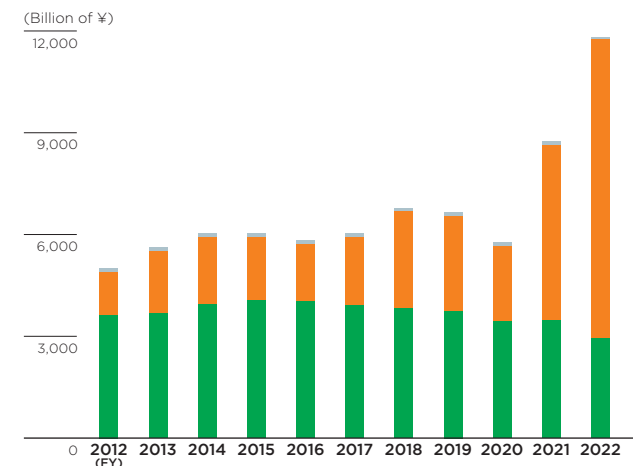
### Depreciation and amortization



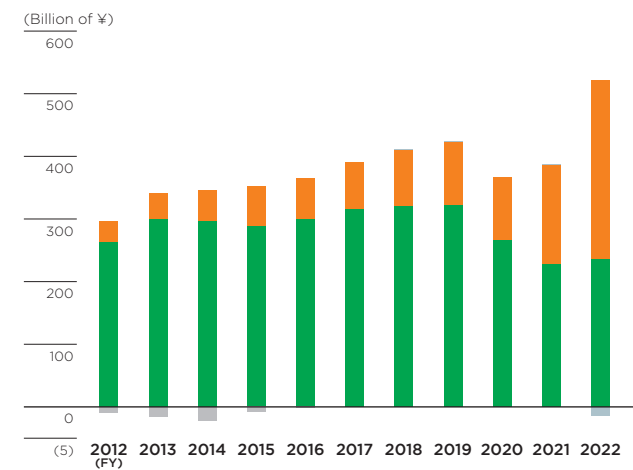
### Geographic Area Segments

Japan North America Others

### Revenues from operations



### Operating income



Note: "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

## Financial Position

### Interest-bearing Debt

	FY2018	FY2019	FY2020	FY2021	FY2022	(Thousands of US Dollars) FY2022
Short-term loans	143,160	129,456	619,953	140,146	<b>143,568</b>	<b>1,055,647</b>
Current portion of long-term loans	106,688	88,437	146,747	121,280	<b>145,605</b>	<b>1,070,625</b>
Current portion of bonds	50,000	80,000	66,917	60,000	<b>355,823</b>	<b>2,616,345</b>
Subtotal	299,848	297,893	833,618	321,427	<b>644,997</b>	<b>4,742,625</b>
Long-term loans	443,425	403,151	362,592	994,399	<b>936,070</b>	<b>6,882,867</b>
Bonds	361,914	281,915	565,000	1,582,906	<b>1,394,728</b>	<b>10,255,352</b>
Subtotal	805,340	685,067	927,592	2,577,306	<b>2,330,799</b>	<b>17,138,227</b>
Total	1,105,189	982,960	1,761,210	2,898,733	<b>2,975,797</b>	<b>21,880,860</b>

Breakdown by operating segment	FY2018	FY2019	FY2020	FY2021	FY2022	(Thousands of US Dollars) FY2022
Domestic convenience store operations	-	-	-	-	-	-
Overseas convenience store operations	260,757	219,041	281,974	1,500,345	<b>1,703,683</b>	<b>12,527,080</b>
Superstore operations	637	-	-	-	-	-
Department and Specialty Store Operations	207,860	178,742	187,191	169,806	<b>152,299</b>	<b>1,119,845</b>
Department store operations	163,564	160,999	146,193	-	-	-
Specialty store operations	44,296	17,743	40,998	-	-	-
Others	-	-	-	-	-	-
Corporate	281,914	236,915	1,008,917	940,974	<b>839,974</b>	<b>6,176,279</b>
Subtotal	751,170	634,699	1,478,083	2,611,126	<b>2,695,957</b>	<b>19,823,213</b>
Financial services	354,018	348,261	283,127	287,607	<b>279,839</b>	<b>2,057,639</b>
Total	1,105,189	982,960	1,761,210	2,898,733	<b>2,975,797</b>	<b>21,880,860</b>

Note: U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥136, the approximate rate of exchange prevailing on February 28, 2023.

### Ratings

		(As of March 31, 2023)			
		S&P	Moody's	R&I	JCR
Seven & i Holdings	Long-term	A	A2	AA-	AA
Seven-Eleven Japan	Long-term	A	-	-	AA
	Short-term*	A-1	P-1	-	-
7-Eleven, Inc.	Long-term	A	Baa2	-	-
Seven Bank	Long-term	A	-	AA-	-
	Short-term	A-1	-	-	-

\* Seven-Eleven Japan's short-term rating is its rating as the guarantor of 7-Eleven, Inc's commercial paper program. (from January 2006)

### Bonds

#### Issued by Seven & i Holdings

	Amount	Issue date	Coupon	Redemption date
9th unsecured domestic straight bonds	20 billion yen	Apr. 26, 2013	0.671%	Mar. 20, 2023
12th unsecured domestic straight bonds	30 billion yen	Jun. 17, 2015	0.781%	Jun. 20, 2025
13th unsecured domestic straight bonds	130 billion yen	Dec. 14, 2020	0.060%	Dec. 20, 2023
14th unsecured domestic straight bonds	180 billion yen	Dec. 14, 2020	0.190%	Dec. 19, 2025
15th unsecured domestic straight bonds	40 billion yen	Dec. 14, 2020	0.280%	Dec. 20, 2027

#### Issued by 7-Eleven, Inc.

	Amount	Issue date	Coupon	Redemption date
USD-denominated senior unsecured notes due 2024	2.25 billions dollars	Feb. 10, 2021	0.800%	Feb. 10, 2024
USD-denominated senior unsecured notes due 2026	1.25 billions dollars	Feb. 10, 2021	0.950%	Feb. 10, 2026
USD-denominated senior unsecured notes due 2028	1.0 billions dollars	Feb. 10, 2021	1.300%	Feb. 10, 2028
USD-denominated senior unsecured notes due 2031	1.7 billions dollars	Feb. 10, 2021	1.800%	Feb. 10, 2031
USD-denominated senior unsecured notes due 2041	0.75 billions dollars	Feb. 10, 2021	2.500%	Feb. 10, 2041
USD-denominated senior unsecured notes due 2051	1.25 billions dollars	Feb. 10, 2021	2.800%	Feb. 10, 2051

Note: USD-denominated senior unsecured notes due 2022 amounts to 1.5 billion USD was redeemed prior to maturity. (September 2021: 0.75 billion USD, November 2021: 0.75 billion USD)

#### Issued by Seven Bank

	Amount	Issue date	Coupon	Redemption date
10th unsecured domestic straight bonds	20 billion yen	Mar. 7, 2013	0.803%	Mar. 20, 2023
11th unsecured domestic straight bonds	15 billion yen	Dec. 17, 2014	0.536%	Dec. 20, 2024
12th unsecured domestic straight bonds	30 billion yen	Oct. 20, 2017	0.390%	Sep. 17, 2027
13th unsecured domestic straight bonds	20 billion yen	Jan. 25, 2019	0.160%	Dec. 20, 2023
14th unsecured domestic straight bonds	20 billion yen	Jan. 25, 2019	0.385%	Dec. 20, 2028

## Overview of Major Operating Companies

(As of February 28, 2023)

		FY2022 sales		Number of stores		Number of employees		Capital	Equity owned by the Company
		(Millions of yen)	(Growth rate %)	(Stores)	(Increase / Decrease)	(People)	(Increase / Decrease)	(Millions of yen)	(%)
Further details on P27-35 →	Domestic Convenience Store Operations								
	SEVEN-ELEVEN JAPAN CO., LTD.	5,164,231 * <sup>1</sup>	4.3	21,252	47	11,914	(955)	17,200	100.0
	SEVEN-ELEVEN OKINAWA Co., Ltd.	24,489 * <sup>1</sup>	34.1	150	28	157	11	1,500	100.0
Further details on P36-45 →	Overseas Convenience Store Operations								
	○ 7-Eleven, Inc.	10,442,360 * <sup>1</sup>	61.5	13,167	(46)	76,029	1,606	U.S.\$17,532	100.0
	○ SEVEN-ELEVEN HAWAII, INC.	54,583	36.5	65	0	987	1	U.S.\$20,000,000	100.0
	○ SEVEN-ELEVEN (BEIJING) CO., LTD.	18,128 * <sup>2</sup>	(18.8)	317	13	556	(80)	U.S.\$44,000,000	65.0
	○ SEVEN-ELEVEN (CHENGDU) CO., LTD.	3,090 * <sup>2</sup>	(17.2)	85	1	158	(44)	CHY472,924,388	100.0
	○ SEVEN-ELEVEN (TIANJIN) CO., LTD.	3,155 * <sup>2</sup>	(7.3)	209	9	189	(31)	CHY200,000,000	65.0
Further details on P46-53 →	Superstore Operations								
	Ito-Yokado Co., Ltd.	654,251	(37.0)	126	(2)	24,254	(1,829)	40,000	100.0
	York-Benimaru Co., Ltd.	458,991	(2.2)	246	9	19,147	4,115	9,927	100.0
	York Co., Ltd.	179,737	(4.9)	103	2	6,537	(287)	3,000	100.0
	SHELL GARDEN CO., LTD.	18,990	(17.8)	22	1	703	11	400	99.9
	○ Hua Tang Yokado Commercial Co., Ltd.	2,697 * <sup>2</sup>	(50.4)	1	0	193	3	U.S.\$98,721,983	100.0
	○ Chengdu Ito-Yokado Co., Ltd.	25,153 * <sup>2</sup>	(64.7)	10	0	2,553	(254)	U.S.\$23,000,000	80.0
Further details on P54-58 →	Department and Specialty Store Operations								
	Sogo & Seibu Co., Ltd.	103,925	(76.7)	10	0	4,335	(214)	20,500	100.0
	Akachan Honpo Co., Ltd.	80,184	1.3	124	3	2,458	(25)	3,780	95.0
	Seven & i Food Systems Co., Ltd.	46,224	3.3	497	(48)	5,146	(368)	3,000	100.0
	THE LOFT CO., LTD.	92,974	4.4	151	13	4,440	133	750	75.2
	Nissen Co., Ltd.	36,541	0.0	–	–	828	2	100	100.0
Further details on P59-62 →	Financial Services								
	☆ Seven Bank, Ltd.	120,509 * <sup>3</sup>	9.2	–	–	548	47	30,724	46.4
	Seven Card Service Co., Ltd.	34,514 * <sup>3</sup>	(20.1)	–	–	396	5	7,500	98.9
	Seven CS Card Service Co., Ltd.	15,794 * <sup>3</sup>	(8.7)	–	–	351	(28)	100	51.0

○ Figures are for the fiscal year ended December 31, 2022. (Number of stores is as of December 31, 2022; Number of employees is as of February 28, 2023) ☆ Figures are for the fiscal year ended March 31, 2023. (Number of employees is as of February 28, 2023)

<sup>\*1</sup> Sales of Seven-Eleven Japan, Seven-Eleven Okinawa and 7-Eleven, Inc. represent total store sales. <sup>\*2</sup> Sales for Chinese subsidiaries exclude value added tax. <sup>\*3</sup> Sales for Seven Bank represent ordinary income, and sales for Seven Card Service and Seven CS Card Service represent revenues from operations.

Notes: 1. Exchange rates (average for the period): U.S.\$1=¥131.62; CNY1=¥19.50 2. Year-on-year comparisons for overseas subsidiaries are growth rates calculated on a yen basis. 3. Number of employees includes part-time employees (monthly average based on a 163-hour working month).

4. Ownership ratios include indirect holdings. 5. "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

## Domestic Convenience Store Operations



### Growth Strategy (Summary)

Expand New Businesses Leveraging the Strength in “Food” in SEJ

#### 1 Existing Business: Strengthen “Food”

- Continue to strengthen “Food” led by *Seven Premium*
- Strengthen the competitive advantage as a basis to expand in the new businesses



#### 2 Existing Business ~ New Challenge: Expand New Concept Stores

- Develop new store formats which adapt to the changing society
- Leverage the know-hows of SST operations across the Group



#### 3 New Business: Utilize 7NOW Delivery and Retail Media

- Strengthen new businesses based on in-store merchandise / services
- Further strengthen business competitiveness and accelerate profit growth



# Domestic Convenience Store Operations

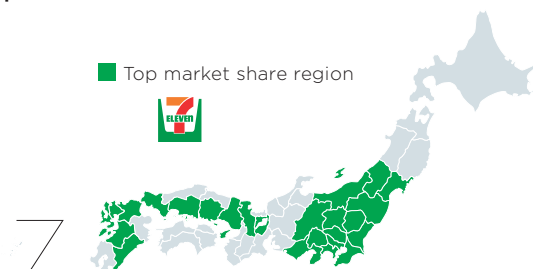
## Growth Strategy

### 1 Existing Business: Strengthen "Food"

#### "Food" Strength Centered on Seven Premium

##### Number of stores ↑

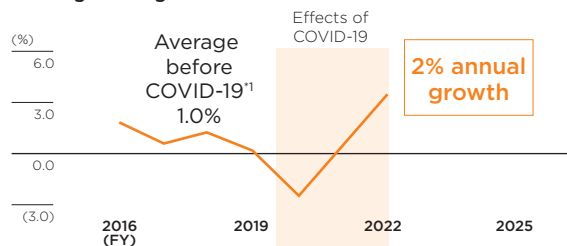
- Implement **optimal store opening** according to the **characteristics of each area**
- Expand **top market share region** to white space
- Open stores linked with merchandise and sales promotions**



##### Average daily sales ↑

- New merchandise development**
  - Launch local production for local consumption
- Conduct regional fairs** – Link with sales promotions
- Enhance merchandise assortment**
  - Value appeal, economic responsiveness, health and environmental considerations

##### Existing stores growth



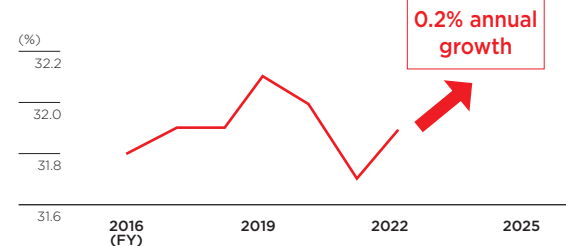
##### Gross profit margin ↑

- Strengthen development of high value-added merchandise**

Smoothie, baked bread, collaboration with well-known stores

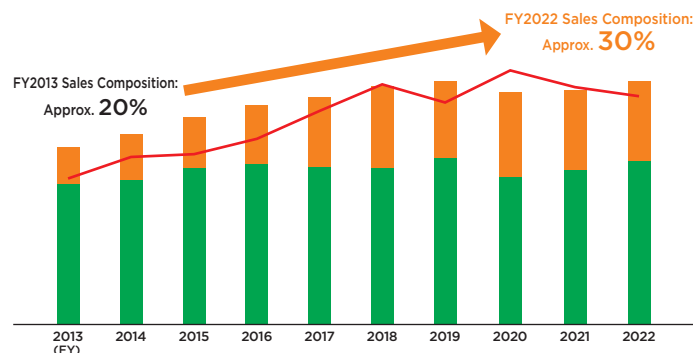


##### Merchandise GPM



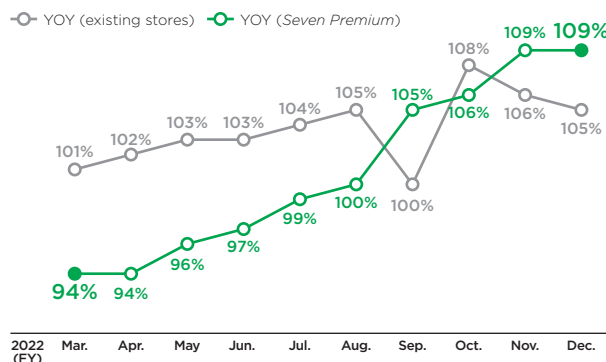
#### Increase in Composition of Seven Premium in Food Area

Seven Premium food revenue Food revenue excl. Seven Premium Composition of Seven Premium



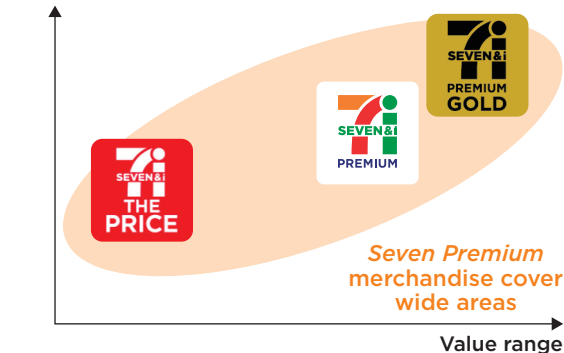
#### Sales Growth of Existing Stores Under Recent Inflationary Pressure

##### Daily Sales in Existing Stores (YOY)



#### Coverage by Seven Premium

##### Price range



Continue to Achieve Stable Growth through Improved Customer Attraction and Profitability through Strength in "Food"

## Domestic Convenience Store Operations

### Growth Strategy

#### 2 Existing Business: "Food" Strength Centered Around Seven Premium

##### Expand New Concept Stores

Strengthen merchandise lineup by leveraging knowledge from SST and supplier

##### Traceable Vegetables.

Fresh produce brand by IY  
Increase product variety and expand sales area



##### Seven Premium Products

Consolidate group's strength in product development  
Expand product variety such as popular supermarket products



##### Frozen Food (EASE UP)

Frozen food brand by IY  
Leverage product variety in supermarkets

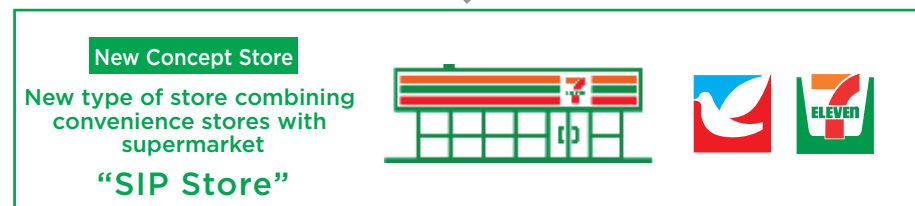
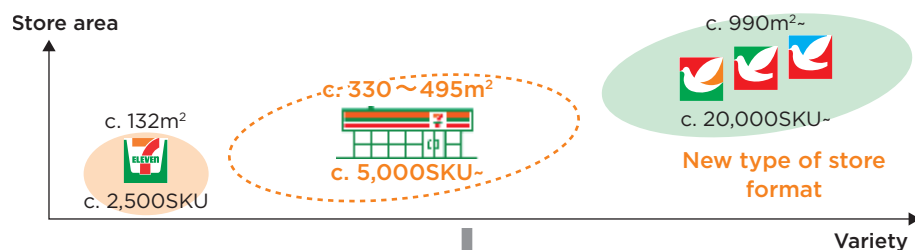


##### New Brand "SEVEN THE PRICE"

Provide value products through Group coordination  
Plan to expand number of items based on store specialty



##### SIP\* Store Positioning



\* SIP = SEJ-IY(Ito-Yokado) Partnership

Challenge Towards a New Store Concept to Respond to Changing Demands for "Food"

#### 3 New Business: Utilize 7NOW Delivery and Retail Media

##### 7NOW Delivery Expansion by SEJ

FY2023 initiatives to expand stores	
	1H
	2H
Usability improvement	<ul style="list-style-type: none"> <li>7NOW app/7iD coordination</li> <li>Merchandise recommendation function</li> </ul>
Build delivery system	<ul style="list-style-type: none"> <li>Reinforcement of delivery system through multiple vendors in one area</li> <li>Expand delivery partners</li> </ul>
Store operation efficiency	<ul style="list-style-type: none"> <li>Improve user interface through application of store terminals</li> </ul>

##### 7NOW App/7iD collaboration

##### Better user interface

Better user interface similar to choosing merchandise in-store

##### Expand customer contact points

Scalability of data based on 7iD



##### Strengthen the system towards nationalscale expansion in FY2024

##### Leverage Retail Media



Membership Base Expanding by Leveraging SEJ Resources Increases Business Opportunities with Scalability of 7iD Utilization



## Domestic Convenience Store Operations

### Seven-Eleven Japan

(Millions of yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenues from operations	617,559	679,561	736,343	793,661	833,743	849,862	873,555	887,625	850,291	863,025	<b>872,719</b>
Selling, general and administrative expenses	364,893	397,767	439,785	481,362	514,907	533,633	561,600	573,103	558,597	574,340	<b>578,549</b>
Operating income	186,763	212,785	223,356	235,033	243,493	244,110	245,088	253,980	233,321	223,091	<b>232,873</b>
Ordinary income	194,104	220,927	232,593	256,726	251,265	251,717	252,917	262,249	281,974	273,672	<b>282,630</b>
Net income	112,446	134,371	136,924	162,910	144,151	166,760	153,233	169,695	194,479	189,652	<b>203,009</b>
Capital expenditures	112,514	124,350	129,438	124,543	125,045	136,297	110,028	96,062	125,461	97,599	<b>93,946</b>
Depreciation and amortization*1	46,292	39,002	47,698	51,784	58,829	64,294	70,182	73,538	76,896	79,283	<b>83,961</b>
Total assets	1,489,339	1,599,493	1,700,723	1,793,836	1,770,944	1,860,028	1,880,508	2,029,375	2,058,152	2,109,174	<b>2,116,144</b>
Net assets	1,143,288	1,204,465	1,255,621	1,325,737	1,293,157	1,365,202	1,408,557	1,478,416	1,528,718	1,583,441	<b>1,557,212</b>
EBITDA	233,056	251,788	271,054	286,817	302,322	308,404	315,270	327,519	310,217	302,375	<b>316,835</b>
ROA (%)	7.7	8.7	8.3	9.3	8.1	9.2	8.2	8.7	9.5	9.1	<b>9.6</b>
Total store sales	3,508,444	3,781,267	4,008,261	4,291,067	4,515,605	4,678,083	4,898,872	5,010,273	4,870,619	4,952,782	<b>5,148,742</b>
Gross total store sales	-	-	-	-	-	-	-	-	-	-	<b>5,164,231</b>
Processed food	926,229	979,348	1,034,131	1,115,677	1,183,088	1,230,335	1,278,605	1,297,660	1,246,878	1,258,006	<b>1,311,714</b>
Fast food	940,263	1,077,661	1,186,445	1,278,738	1,350,166	1,412,781	1,499,054	1,533,143	1,436,832	1,456,118	<b>1,523,448</b>
Daily food	449,080	487,783	517,065	579,294	614,122	626,863	641,752	661,356	647,792	638,908	<b>645,528</b>
Nonfood	1,192,871	1,236,474	1,270,618	1,317,357	1,368,228	1,408,103	1,479,459	1,518,112	1,539,115	1,599,748	<b>1,683,539</b>
Existing store sales increase (%)**	1.3	2.3	2.4	2.9	1.8	0.7	1.3	0.2	(2.4)	0.7	<b>3.6</b>
Number of customers (%)	0.5	2.4	0.7	1.3	0.1	(0.9)	(0.6)	(2.1)	(9.9)	(1.2)	<b>0.3</b>
Average spending per customer (%)	0.8	(0.1)	1.7	1.6	1.7	1.6	1.9	2.3	8.4	1.9	<b>3.3</b>
Average daily sales per store (¥ Thousand)	668	664	655	656	657	653	656	656	642	646	<b>670</b>
Average daily sales per store of new stores (¥ Thousand)	527	522	513	530	533	546	560	554	557	537	<b>598</b>
Merchandise gross profit margin (%)	30.0	30.7	31.4	31.6	31.8	31.9	31.9	32.1	32.0	31.7	<b>31.9</b>
Processed food (%)	38.2	38.7	38.8	38.9	39.2	39.4	39.5	39.5	39.4	39.3	<b>39.8</b>
Fast food (%)	34.3	35.1	35.7	35.5	35.7	35.9	36.1	36.6	36.6	36.6	<b>37.3</b>
Daily food (%)	33.1	33.2	33.1	33.2	33.4	33.5	33.4	34.0	34.2	34.2	<b>34.5</b>
Nonfood (%)	19.1	19.6	20.7	20.9	21.0	20.7	20.5	20.3	20.7	20.1	<b>20.1</b>
Number of stores	15,072	16,319	17,491	18,572	19,422	20,260	20,876	20,916	21,085	21,205	<b>21,252</b>
Openings	1,354	1,579	1,602	1,651	1,682	1,554	1,389	743	610	625	<b>597</b>
Closures	287	332	430	570	832	716	773	703	441	505	<b>550</b>
Relocations, etc.	237	255	347	450	670	568	562	482	288	354	<b>445</b>
Franchised stores	14,638	15,879	17,021	18,071	18,977	19,792	20,499	20,545	20,632	20,778	<b>20,987</b>
Type A	4,244	4,333	4,353	4,448	4,554	4,563	4,558	4,539	4,482	4,420	<b>4,400</b>
Type C	10,394	11,546	12,668	13,623	14,423	15,229	15,941	16,006	16,150	16,358	<b>16,587</b>
Provisional management contracts	1	0	0	0	0	0	0	0	0	0	<b>0</b>
Directly operated stores	433	440	470	501	445	468	377	371	453	427	<b>265</b>
Ratio of stores with liquor license (%)	98.9	99.0	98.9	98.7	98.6	98.5	98.4	98.4	98.4	98.4	<b>98.3</b>
Ratio of stores with cigarette license (%)	94.1	94.8	95.5	95.5	95.7	95.8	96.3	96.9	97.0	97.0	<b>97.2</b>
Total sales floor space (m <sup>2</sup> )	1,924,768	2,106,262	2,278,784	2,439,550	2,566,701	2,772,283	2,909,609	2,929,047	2,969,294	2,972,807	<b>3,029,067</b>
Full-time employees (fiscal year-end)	6,070	6,567	7,191	8,054	8,562	8,886	9,092	8,959	8,990	8,930	<b>8,549</b>
Number of payment acceptance transactions (Thousand)	384,913	402,999	418,845	439,138	460,585	481,800	502,468	513,061	510,212	501,181	<b>524,766</b>
Total value of payment acceptance transactions	3,736,249	4,038,119	4,346,959	4,579,660	4,691,738	4,961,715	5,253,766	5,439,479	5,403,420	5,479,461	<b>5,967,134</b>

\*1 From FY2013, Seven-Eleven Japan changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

\*2 Existing store sales increase includes POSA card transactions from FY2013 to FY2017.

Note : "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022. Total store sales based on the previous method are shown as "Gross total store sales."

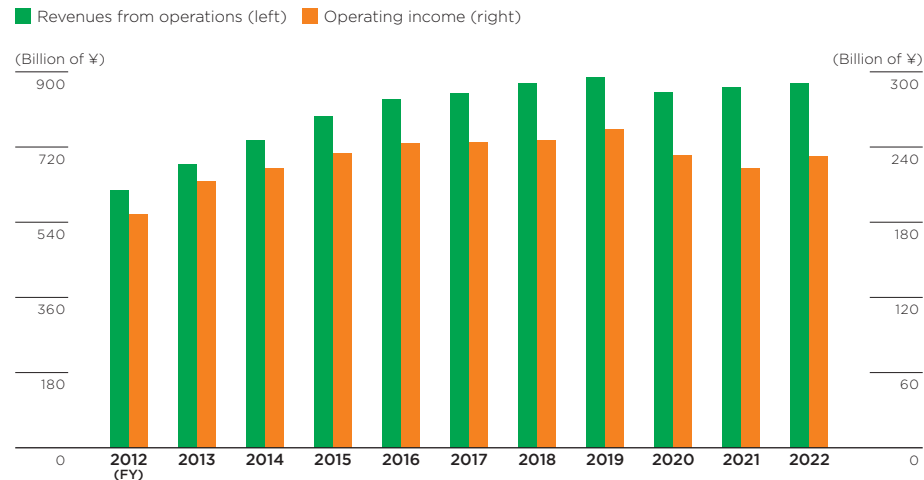
Gross revenues from operations (revenues from operations under the previous reporting method) was 901,131 million yen.



## Domestic Convenience Store Operations

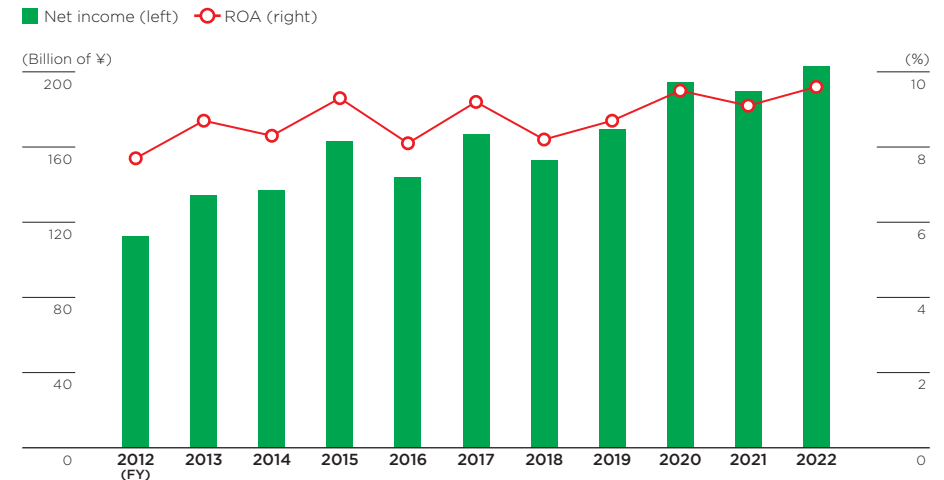
### Seven-Eleven Japan

#### Revenues from operations and operating income

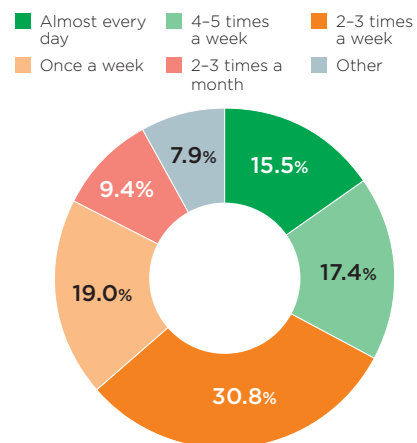


Note: "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

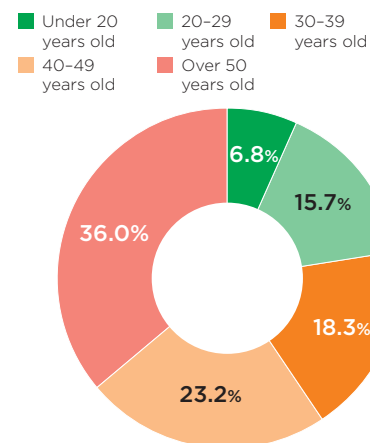
#### Net income attributable to owners of parent and ROA



#### Frequency of store-visits (FY2022)

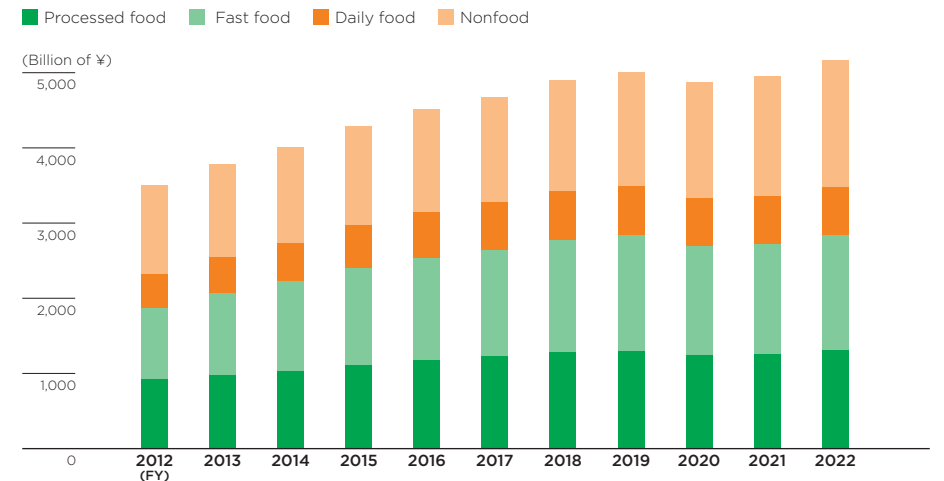


#### Average number of customers (FY2022)



Source: Customer survey by Seven-Eleven Japan

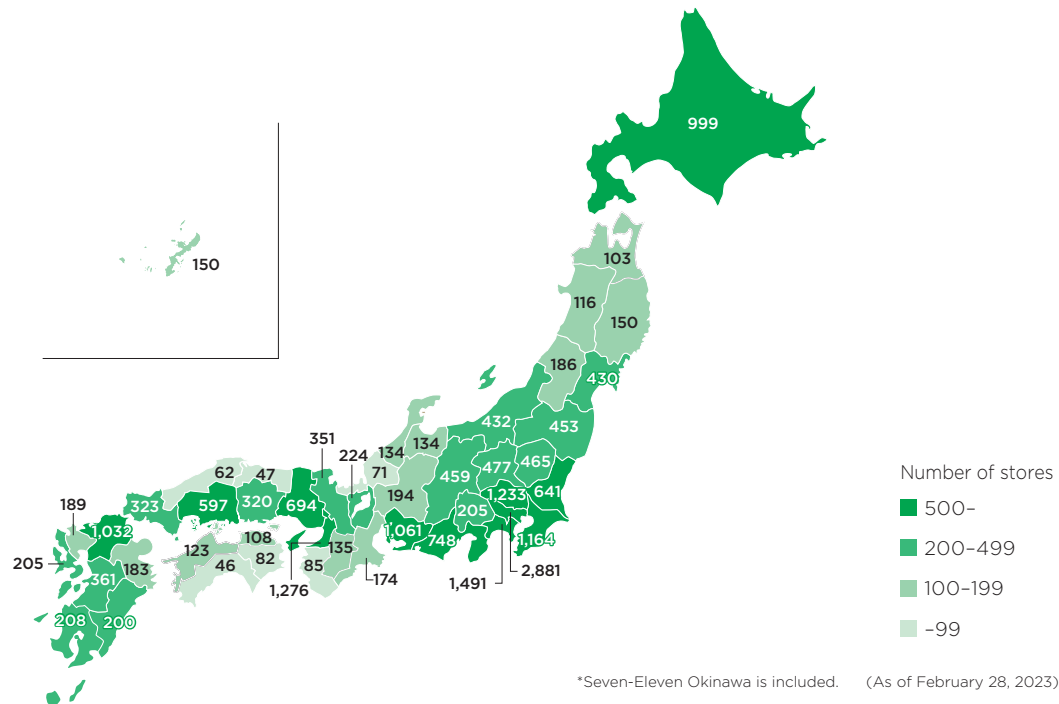
#### Sales by merchandise



## Domestic Convenience Store Operations

### Seven-Eleven Japan

#### Store network



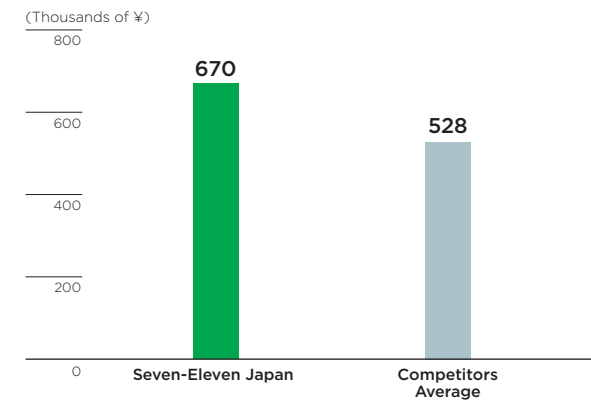
#### Number of major convenience store chains in Japan

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Seven-Eleven*	20,260	20,876	20,955	21,167	21,327	<b>21,402</b>
Lawson	13,992	14,659	14,444	14,476	14,656	<b>14,631</b>
FamilyMart	17,232	16,430	16,611	16,646	16,569	<b>16,533</b>
Other CVS	3,911	4,014	3,450	3,608	3,379	<b>3,286</b>
Nationwide	55,395	55,979	55,460	55,897	55,931	<b>55,852</b>

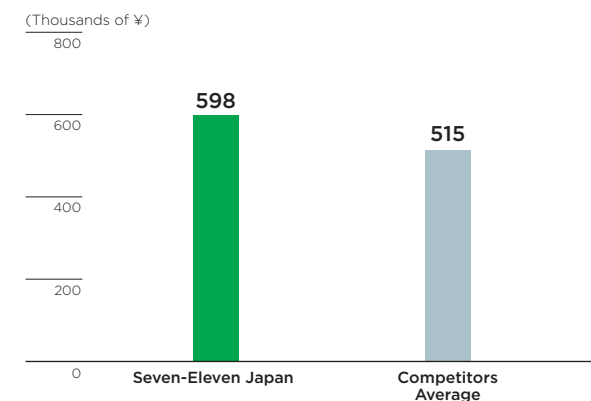
Note: Number of stores at fiscal year-end \* Seven-Eleven Okinawa is included.

Sources: Convenience Store Statistics Investigation Monthly Report (Japan Franchise Association) and materials disclosed by individual companies

#### Average daily sales per store of all stores



#### Average daily sales per store of newly opened stores



Notes: 1. FY2022

2. Competitors' information is the simple average of two major convenience store chains.  
Source: Materials disclosed by individual companies

## Domestic Convenience Store Operations

### Seven-Eleven Japan

### Original Fresh Food Merchandise Development

#### Food Merchandise Development System

##### Merchandise Development Process Management of Seven-Eleven Japan

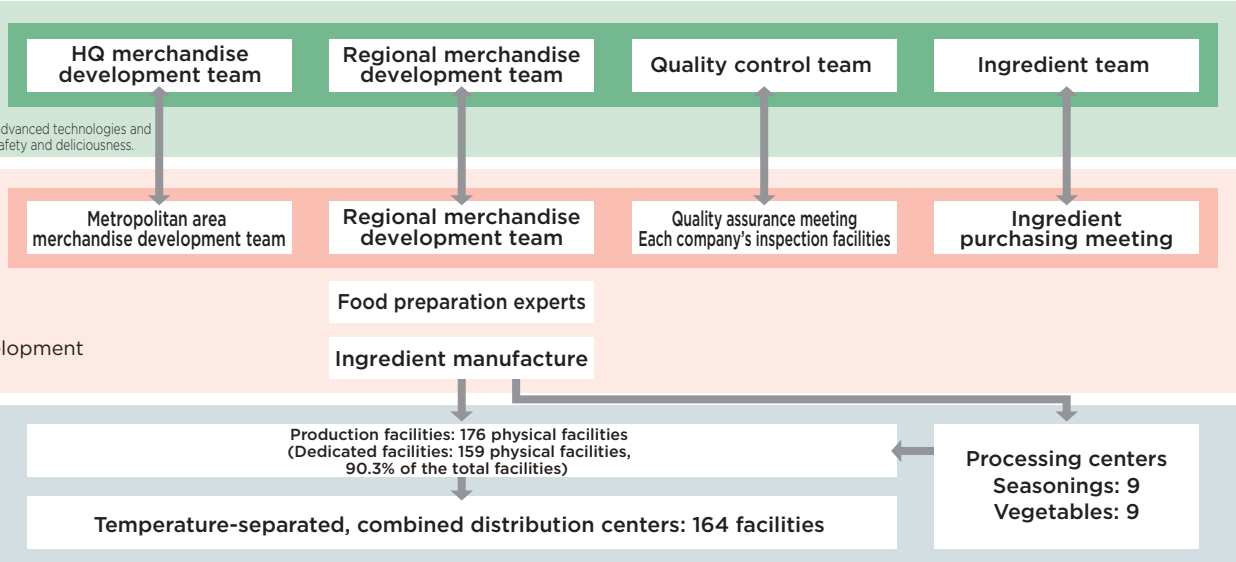
- Proposing product quality and standards that meet changing customer needs.
- Team MD (merchandising)

Note: We team up with various manufacturers and vendors to bring together advanced technologies and knowledge in various fields. Develop merchandise that focus on quality, safety and deliciousness.

##### Nihon Delica Foods Association (63 companies)

- Hygiene control, quality control, process control
- Joint purchase of raw materials
- Same process and equipment
- Merchandise development, equipment development
- Environmental measures

##### Infrastructure Underpinning Merchandise Development

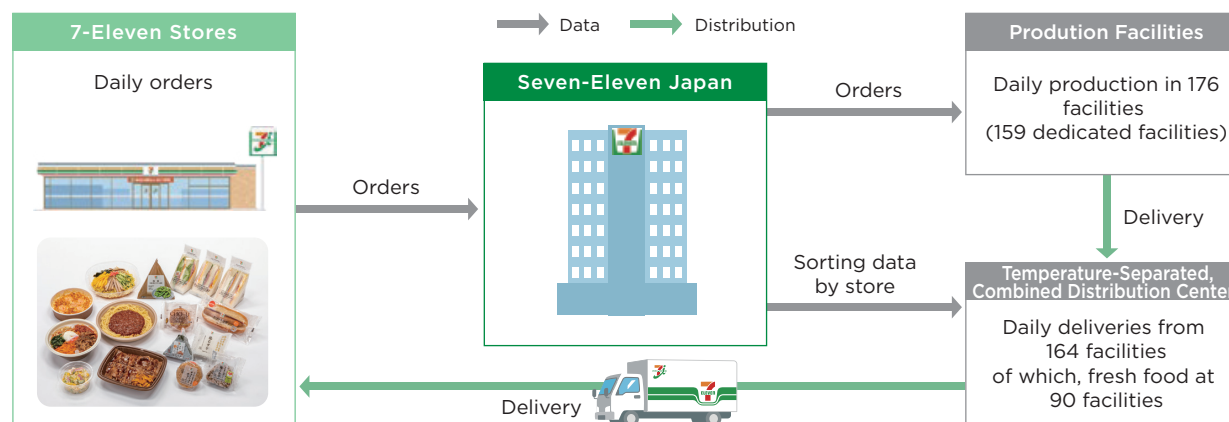


Notes: 1. Nihon Delica Foods Association (NDF) was formed in 1979 mainly by vendors of rice-based products. NDF currently consists the vendors of rice-based products, sandwiches, delicatessen items, noodles, and Japanese pickles, etc. 2. Production facilities: Facilities producing merchandise for Seven-Eleven Japan. 3. Figures for the development system, the number of dedicated production facilities temperature-separated, processing centers are as of February 28, 2023. 4. Seven-Eleven Okinawa is included.

#### Supply System for Merchandise

Original fresh food merchandise is made in dedicated facilities operated by independent collaborating companies and are delivered to 7-Eleven stores from combined distribution centers that have multiple temperature-separated zones. The production facilities and temperature-separated, combined distribution centers are all managed by Seven-Eleven Japan's standard, allowing us to distinguish ourselves from the competition in terms of product development, hygiene, and quality control. Sharing stores' order data with production facilities and temperature-separated, combined distribution centers enables more efficient deliveries in shorter times.

Note: Seven-Eleven Okinawa is included.



## Domestic Convenience Store Operations

### Seven-Eleven Japan

#### Distribution Systems

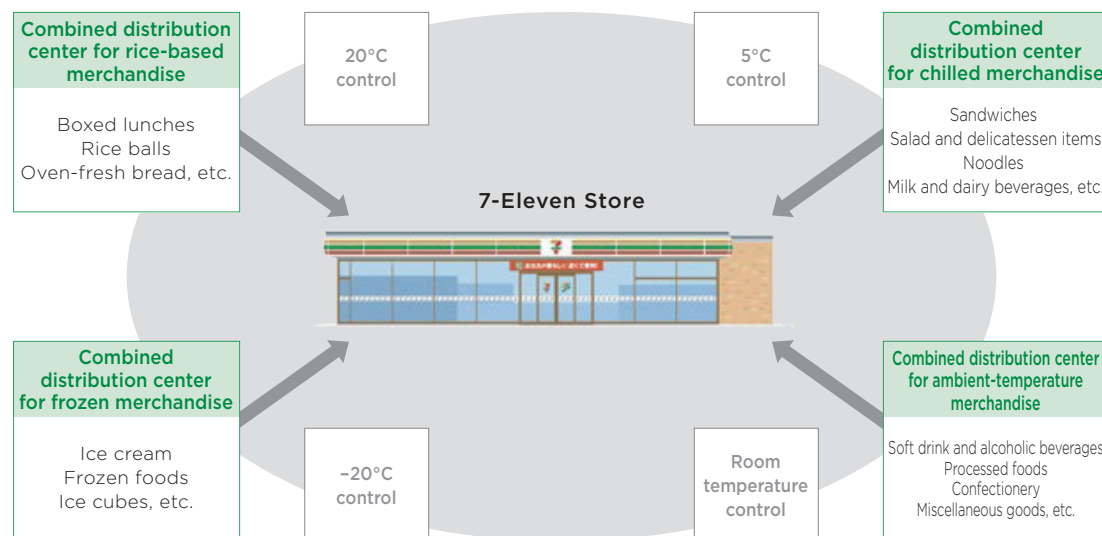
##### Combined Distribution System

Our original fresh foods are manufactured in production facilities that handle only Seven-Eleven merchandise and are operated by independent cooperating companies, and delivered to stores from temperature-separated, combined distribution centers.

In order to differentiate ourselves in terms of merchandise development, hygiene management, and quality control, all of our production facilities and temperature-separated, combined distribution centers are managed according to Seven-Eleven Japan's standards.

By sharing data of orders from stores with production facilities and temperature-separated, combined distribution centers, we are able to deliver merchandise quickly and efficiently.

##### Temperature-separated, combined distribution system of Seven-Eleven Japan



##### Number of Distribution Centers

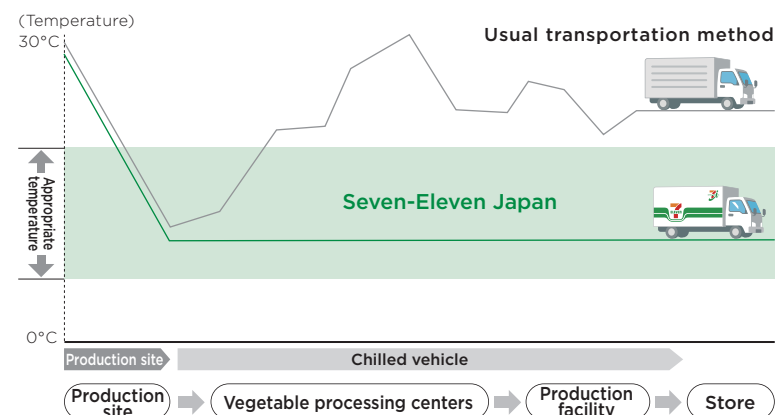
	Number of distribution centers	Number of locations		Number of distribution centers
5°C control	76	5°C 11	-20°C control	22
		20°C 14	Room temperature control	52
20°C control	79	Combined 65		

Notes: 1. As of February 28, 2023

2. The number of distribution centers represents the distribution centers counted by merchandise categories where multiple merchandise categories were handled in one distribution center.

3. Seven-Eleven Okinawa is included.

##### Cold Chain (Refrigerated Distribution Network)



##### Freshness Managed from the Field

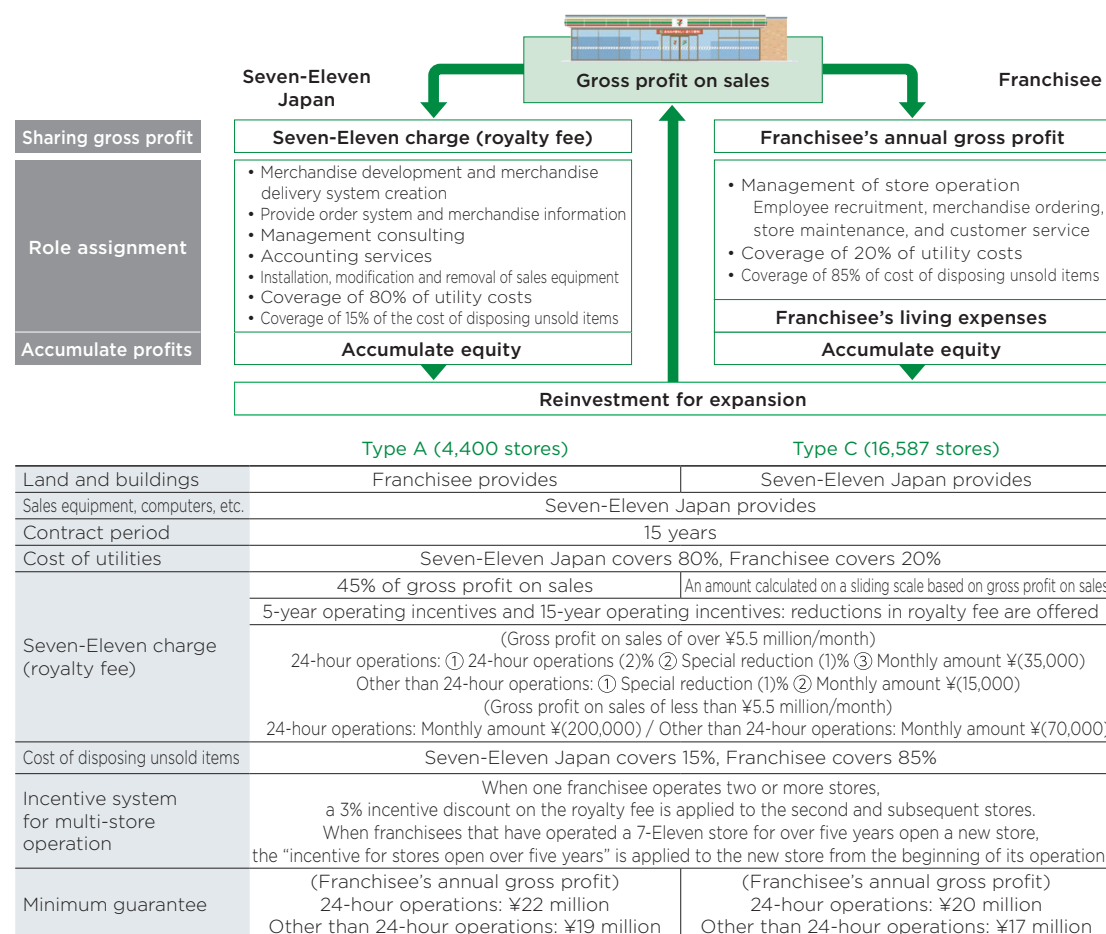
We have implemented a cold chain for transporting and processing vegetables in a fresh condition straight after they are harvested. The harvested vegetables are put into cold storage on the spot and kept at a consistently managed temperature throughout their journey in the delivery vehicle from the production site through the processing center to the production facility and on to the store.

## Domestic Convenience Store Operations

### Seven-Eleven Japan

#### Franchise System

Seven-Eleven Japan has developed its own unique franchise system, guided by an aim for “modernizing and revitalizing small- and medium-sized retail stores.” Seven-Eleven Japan and its franchisees are on an equal footing with clear role assignments. The system uses a method of allocating gross profit and, as a result, Seven-Eleven Japan and its franchisees work together on improving gross profit margins instead of sales in a mutually beneficial relationship.



Notes: 1. Number of stores as of February 28, 2023.

2. Gross profit on sales is equal to net sales minus cost of goods sold, which is calculated by subtracting costs of inventory loss, disposal of unsold items and rebates from gross cost of goods sold.

3. The special reduction in Seven-Eleven charges (royalty), which started from September 2017, will be applied for the time being.

4. Changes to the Seven-Eleven charges (royalty) system were implemented in March 2020.

5. Franchisee's gross profit on sales is equal to gross profit minus Seven-Eleven charge (royalty fee).

#### Comparison of Seven-Eleven in Japan and North America

	Japan	U.S./Canada
<b>Store-related information</b>		
Number of stores by type*1	A-type franchised stores 4,400 C-type franchised stores 16,587 Directly operated stores 265 (As of February 28, 2023)	BCP stores (A-type franchised stores)*2 648 C-type franchised stores 6,571 Directly operated stores 5,948 (As of December 31, 2022)
Stores with fuel stations	201 stores*3	8,239 stores
Standard sales floor space (per store)*4	Approx. 148 m <sup>2</sup>	Approx. 175m <sup>2</sup>
<b>Merchandise and services</b>		
Number of items per store*4	Approx. 3,300 items	Approx. 2,300 items
Services	ATM Payment acceptance service Express package delivery service Multi-functional copy machine (ticketing services, administrative service, etc.) nanaco point service	ATM Payment acceptance service Sales of gift cards 7Rewards
Payment methods	Cash/Electronic money/Credit card/Debit/Barcode payment, etc.	Cash/Credit card/Debit/Barcode payment/Mobile phone, etc.

\*1 For A-type and BCP stores, franchisees provide land and buildings. For C-type, the franchisor provides land and buildings.

\*2 BCP: Business Conversion Program

\*3 Seven-Eleven Japan's stores with fuel stations are joint operations opened in partnership with ENEOS Corporation.

\*4 Most common size of store sales floor spaces and number of items

## Overseas Convenience Store Operations



### Overseas CVS Operations (SEI) Strategy for Growth (Summary)

Focus on 4 key strategies for growth to generate further growth and efficiencies

#### 1 Grow Proprietary Products

- Expand the development and distribution of its proprietary products (fresh foods, proprietary beverages, and private brands) to 34% of sales by FY2025
- At the same time, growing merchandise margins and continuing to strengthen the value chain



#### 2 Accelerate Digital & Delivery

- Deliver a value proposition centered on value-oriented quality food and immediate consumables delivered fast (national average 28 minutes) through 7NOW delivery
- Further accelerate 7NOW growth to achieve \$1 Billion sales in FY2025



#### 3 Generate Synergies From SEI and Speedway Integration

- Complete Speedway Integration
- Realize \$800M synergies in FY2023



#### 4 Grow the Business Through Both M&A and Organic New Store Openings

- Continuing to grow in the fragmented US Market through both M&A opportunities and organic new build stores

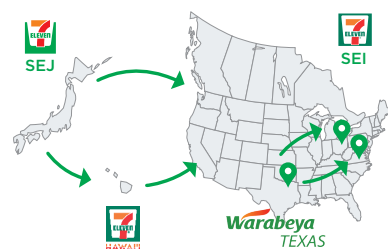
## Overseas Convenience Store Operations

### Overseas CVS Operations (SEI) Strategy for Growth (Summary)

#### 1 Grow Proprietary Products

##### Enhance Value Chain

##### Modernize Fresh Food Infrastructure



Advanced product development knowledge

Elevated manufacturing know-how

Increase production capability

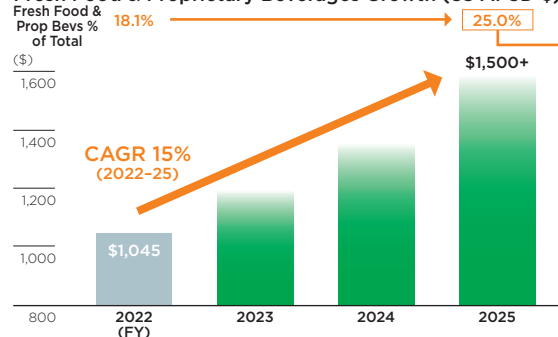
##### Timeline

	Number of Stores	Current status	FY2022 Q1 Q2 Q3 Q4	FY2023 Q1 Q2 Q3 Q4	FY2024 Q1 Q2 Q3 Q4	FY2025 Q1 Q2 Q3 Q4
Virginia Commissary	Approx. 1,200	Under Construction			★ FY2023 Q3 Start of Operations	
Ohio Commissary	Approx. 1,300	Site Selection	Planning			★ FY2024 Q4
Texas Expansion	Approx. 750	Space Pending	Planning		★ FY2024 Q2	
Los Angeles Expansion	Approx. 1,200	NDF Partner Under Consideration		Planning		★ FY2025 Q3

Approx. 4,600 stores in total (Approx. 35% of total stores)

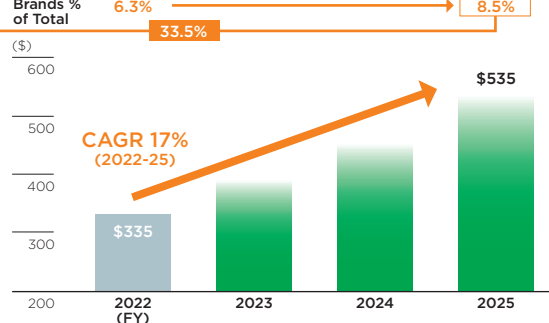
##### Contribution of Fresh Food & Proprietary Beverages

##### Fresh Food & Proprietary Beverages Growth (\$S APSD \$)



##### Contribution of Private Brands

##### Private Brands % of Total



Increase the Sales Ratio of High-Margin Proprietary Products to Approximately 34% by FY2025

#### 2 Accelerate Digital & Delivery

##### 7NOW Value Proposition

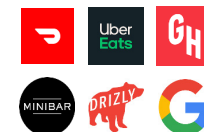
##### Delivery from 7-Eleven Meets Customer Needs

##### Delivered fast

Within 2 miles of a store  
>50% US Population

<28 mins.  
National avg. (YTD)

##### Marketplace Partnerships



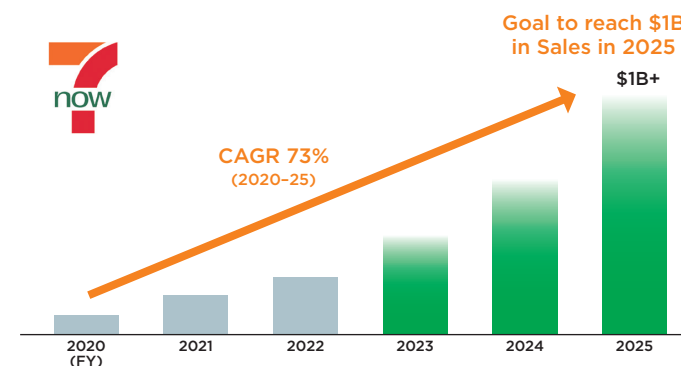
10+

##### Growth Plan

- Doubling Down on Gold Pass Subscription
- Install Delivery in Speedway Stores
- Accelerate Last Mile Service



##### Annual Delivery Sales



SEI Delivery Business Expanding to Reach \$1 Billion Sales



## Overseas Convenience Store Operations



### Overseas CVS Operations (SEI) Strategy for Growth (Summary)

#### 3 Generate Synergy from SEI and Speedway Integration

Synergy results are exceeding targets and FY2023 Plan has been revised upward significantly

FY2022 Plan	FY2022 Result	FY2023 Plan (Before revision)	FY2023 Plan (After revision)
\$450M	\$682M (+\$232M vs. Budget)	\$650M	\$800M (+\$150M before revision)

#### Milestones completed in FY2022

	Merchandise	① Optimized Assortment with Vault and Center of Store Resets
	Scale / Cost Leadership	② Leveraged Scale through National Contracts ③ Completed Organizational Right-Sizing ④ Transitioned In-House Maintenance to more than 3,600 7-Eleven Stores
	Fuel Logistics	⑤ Expanded Speedway Fuel Transportation Coverage to 390 7-Eleven Stores
	Digital (Growth) Synergies	⑥ Launched Delivery in 1,200 Stores or more

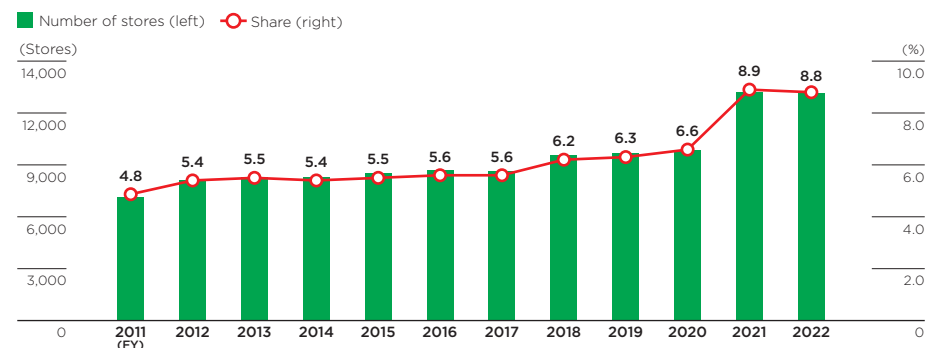
Speedway Integration Synergies Drive SEI's Income Growth

#### 4 Grow the Business Through Both M&A and Organic New Store Openings

##### U.S. convenience store industry crowded with small chains

The U.S. convenience store industry is characterized by a large number of small businesses. As of December 31, 2022, there were around 150,000 convenience stores nationwide, and chains of 10 stores or fewer and privately owned stores account for about 65% of the total. The number of top-10 stores, including SEI (13,167 stores), which ranks first, account for approx. 20% of the market. As such, the industry is very fragmented, and restructuring efforts are gathering pace. The United States is also the world's second largest automobile market after China, and a major feature is that around 80% of U.S. convenience stores have fuel stations.

##### Changes in the number of SEI stores and the U.S. CVS share



Source: Total number of stores <https://www.convenience.org/Research/FactSheets/IndustryStoreCount>

##### Presence in 47 of 50 Most Populated Markets

Small operators (10 or fewer stores) <b>65%</b>	With fuel stations <b>approx. 80%</b>	Top 10 chains' shares <b>approx. 20%</b>	Industry remains fragmented
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## Overseas Convenience Store Operations

### 7-Eleven, Inc.

(Fiscal year-end December, Millions of yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenues from operations*	1,247,287	1,801,077	1,935,274	1,819,838	1,658,542	1,981,533	2,821,053	2,739,833	2,191,383	5,122,154	8,763,887
Revenues from operations (U.S.\$ Thousand)	15,628,206	18,429,117	18,293,553	15,027,570	15,246,764	17,667,025	25,543,768	25,129,170	20,526,263	46,607,410	66,584,766
Other operating revenues from above	149,593	192,656	219,307	271,081	260,078	276,179	288,136	293,415	278,766	342,088	415,397
Selling, general and administrative expenses	226,458	307,975	341,225	395,162	372,662	399,557	484,090	494,223	507,185	841,682	1,216,918
Selling, general and administrative expenses (U.S.\$ Thousand)	2,837,464	3,151,285	3,225,503	3,263,107	3,425,836	3,562,387	4,383,286	4,532,911	4,750,707	7,658,625	9,245,694
Operating income	38,175	51,207	59,651	77,478	76,671	90,852	111,081	121,654	119,221	224,864	396,568
Operating income (U.S.\$ Thousand)	478,326	523,971	563,868	639,790	704,832	810,023	1,005,807	1,115,785	1,116,725	2,046,081	3,012,982
Net income	22,378	29,738	35,870	45,181	45,470	76,048	77,616	83,193	82,057	144,791	267,312
Net income (U.S.\$ Thousand)	280,397	304,295	339,077	373,093	418,003	678,036	702,792	763,031	768,614	1,317,485	2,030,943
Capital expenditures	155,440	80,195	63,226	159,772	216,776	98,874	452,029	150,454	199,107	2,483,138	185,930
Depreciation and amortization	39,794	53,404	56,482	65,381	64,992	69,582	76,141	77,204	81,299	122,635	188,119
Total assets	726,876	903,326	1,088,910	1,137,495	1,231,149	1,356,972	1,564,596	1,612,783	1,680,699	4,397,014	6,173,779
Net assets	378,486	514,957	658,465	681,404	705,025	869,394	924,236	956,305	947,519	2,082,538	2,645,003
EBITDA	77,969	104,612	116,133	142,860	141,663	160,434	187,222	198,858	200,521	347,499	584,688
ROA (%)	3.6	3.6	3.6	4.1	3.8	5.9	5.3	5.2	5.0	4.8	5.1
Total store sales	1,852,162	2,641,180	2,834,464	2,950,422	2,735,199	3,134,412	3,993,259	3,936,217	3,407,130	6,463,940	10,442,360
Processed food	370,882	500,880	567,290	695,119	650,509	682,470	778,741	802,806	848,435	1,148,690	1,602,855
Fast food	146,891	187,673	216,881	261,947	244,299	248,718	282,342	289,052	244,221	346,667	470,858
Daily food	62,226	81,057	93,544	110,427	101,814	101,888	103,117	95,111	84,351	91,062	125,296
Nonfood	374,099	501,514	553,712	661,355	624,655	688,325	751,641	753,802	777,275	1,070,400	1,393,702
Merchandise	954,100	1,271,126	1,431,429	1,728,848	1,621,278	1,721,403	1,915,842	1,940,773	1,954,283	2,656,820	3,592,712
Fuel	898,062	1,370,054	1,403,035	1,221,573	1,113,921	1,413,009	2,077,417	1,995,444	1,452,847	3,807,119	6,849,647
Existing store sales increase (U.S. merchandise sales) (%) <sup>*2</sup>	2.9	1.0	3.1	5.8	2.1	1.6	1.9	2.4	0.9	7.4	4.5
Average daily sales per store (¥ Thousand)	350	424	473	569	519	543	549	553	545	602	747
Average daily sales per store (U.S.\$)	4,383	4,340	4,472	4,695	4,769	4,841	4,967	5,075	5,104	5,483	5,678
Merchandise gross profit margin (%)	35.2	34.8	34.5	34.6	34.8	34.3	34.2	34.8	34.1	34.2	34.0
Fuel sales (Thousand gallons)	-	3,884,838	4,001,566	4,292,288	4,910,026	5,266,489	6,919,338	6,972,004	6,171,433	11,384,814	13,083,664
Fuel retail gross profit (Cents/Gallon)	-	20.29	20.81	19.80	20.05	22.62	22.56	23.95	32.60	34.50	43.91
Exchange rate (Income statements) (¥) (U.S.\$1=)	79.81	97.73	105.79	121.10	108.78	112.16	110.44	109.03	106.76	109.90	131.62
Exchange rate (Balance sheets) (¥) (U.S.\$1=)	86.58	105.39	120.55	120.61	116.49	113.00	111.00	109.56	103.50	115.20	132.70
Number of stores	8,118	8,292	8,297	8,500	8,707	8,670	9,573	9,682	9,884	13,213	13,167
Openings	1,078	462	238	344	356	214	1,245	361	436	3,806	188
Closures	109	288	233	141	149	251	342	252	234	477	234
Franchised stores	5,870	6,219	6,390	6,752	7,008	7,161	7,213	7,379	7,485	7,404	7,219
Directly operated stores	2,248	2,073	1,907	1,748	1,699	1,509	2,360	2,303	2,399	5,809	5,948
Stores with fuel stations	3,195	3,300	3,165	3,168	3,374	3,376	4,385	4,469	4,748	8,138	8,239
Total sales floor space (m <sup>2</sup> )	1,335,707	1,379,301	1,384,023	1,454,825	1,458,783	1,450,699	1,650,782	1,684,207	1,730,254	2,309,199	2,314,505
Full-time employees (fiscal year-end) <sup>*3</sup>	17,330	16,553	15,591	14,379	15,021	17,877	19,994	19,578	22,291	47,748	49,432

Note: Figures for the amounts of each fiscal year reflect adjustments necessary for consolidation to Seven & i Holdings' consolidated account.

\*1 The company recognizes the sales of original products at directly operated stores, etc., fuel sales and franchise fees from franchised stores as revenues from operations.

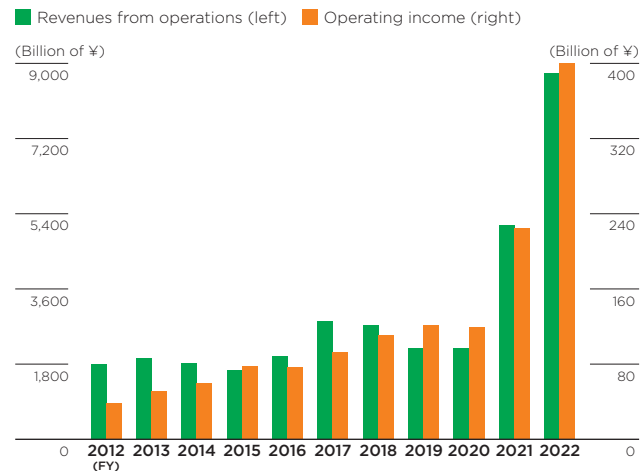
\*2 Existing store sales increase (U.S. merchandise sales) is calculated in U.S. dollars.

\*3 As of the end of February of the following year.

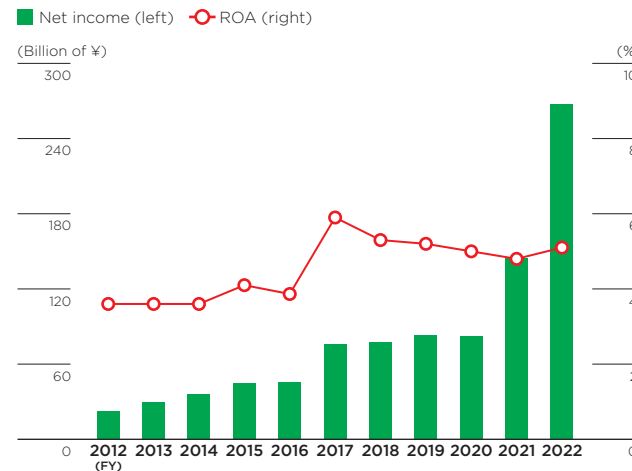
## Overseas Convenience Store Operations

### 7-Eleven, Inc.

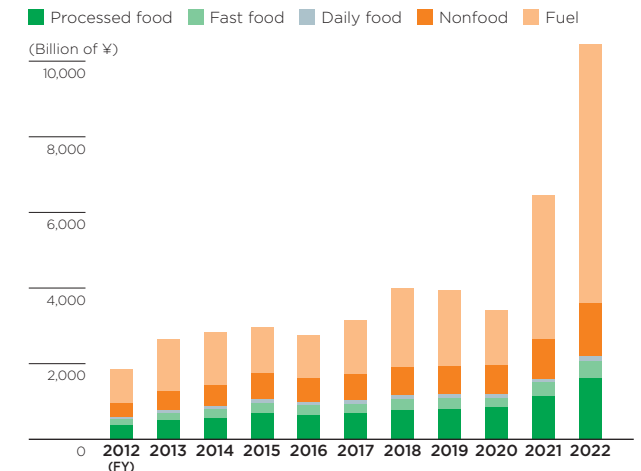
#### Revenues from operations and Operating income



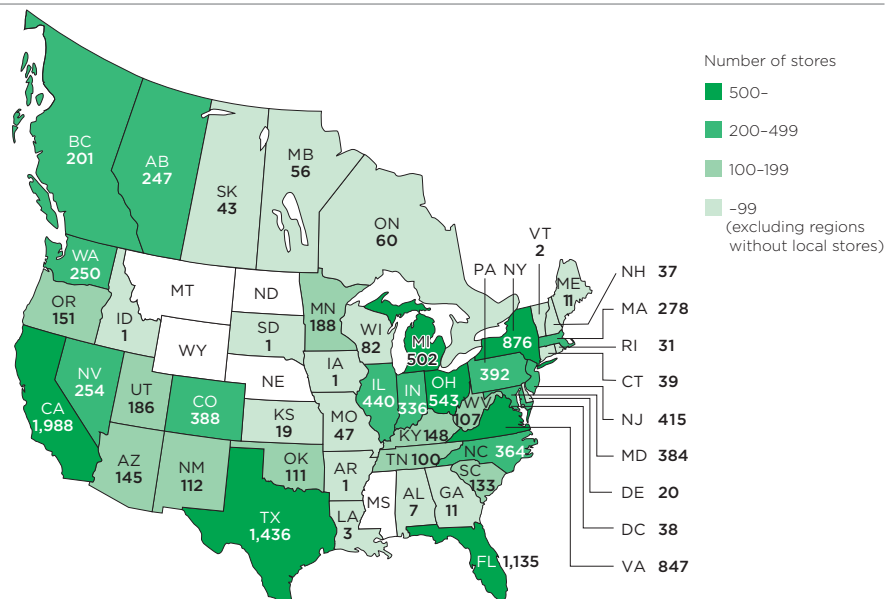
#### Net income and ROA



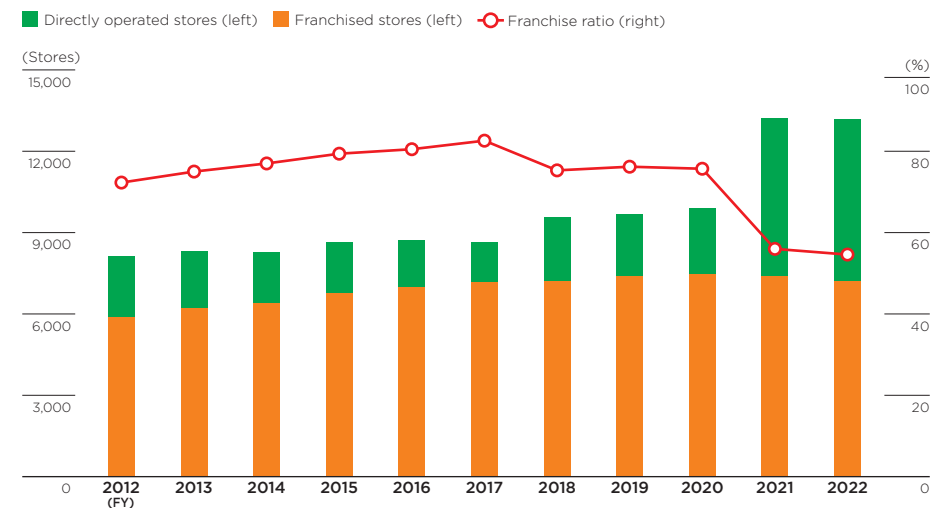
#### Sales composition by category



#### Store network



#### Trends in store type



## Overseas Convenience Store Operations



### Growth Strategy of Global CVS Operations (Summary)

#### 7IN to Lead the Accelerated Growth of Global CVS Operations Outside of Japan and North America

##### 1 Support the Stores in Existing Countries

- Maximize licensee growth potential through business transformation
- Enhance the 7-Eleven global brand to increase licensee and 7IN profitability

##### 2 Strategic Investments in Existing Licensees

- Pursue accelerated profit growth through strategic investments and business involvement with licensees
- Decided to invest in the Vietnam business

##### 3 Expansion of Stores to Countries with White Space

- Accelerate expansion to white space with strategic priorities in Europe, MENA\*, South America, etc.
- Expand countries with operation and stores of 7-Eleven to improve growth and profitability of 7IN

\* Middle East & North Africa



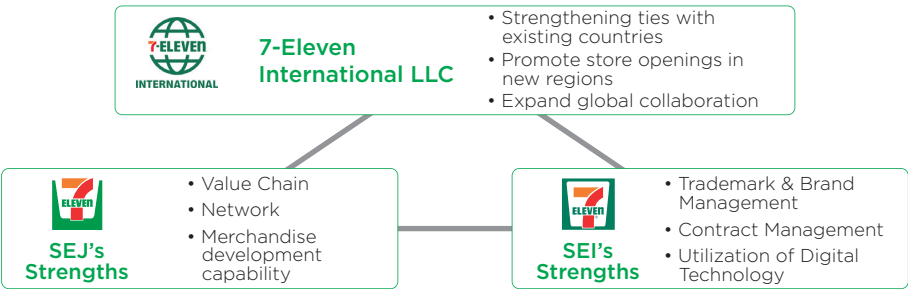
7-Eleven  
International LLC  
(Since 2022)

# Overseas Convenience Store Operations

## Growth Strategy of Global CVS Operations

### 7-Eleven International LLC Foundation

Establishment of 7IN to maximize group-wide synergies and increase profits



### 7IN Strategic Initiatives

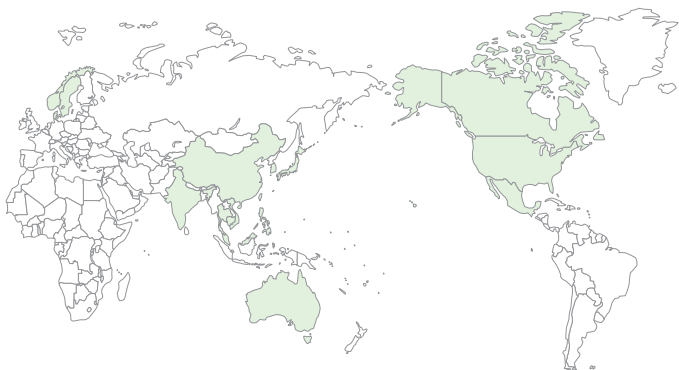
Objectives		Initiatives	
Existing Business	Enhance existing business through cooperation with licensees	Operation excellence	
Value Added	Develop high quality Fresh Food (FF)	Store Development	
	Develop differentiated Non-FF	Value Chain Support & Investment	
	Enhance Digital Customer Experience, Store OPS, and Store Support Function	Global Leveraging	
Capital Investment	Increase operating income	7GT*	
	Increase managerial control	Existing Markets	New Markets

\* 7-Eleven Global Technology

7IN which Consolidates Each Strength of SEJ and SEI Will Play a Core Role for Future Global CVS Strategy

### 7-Eleven Operation Status and Growth Areas

Establishment of 7IN to maximize group-wide synergies and increase profits

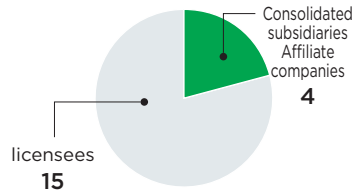


As of the end of January 2023

Asia-Pacific (Stores)			
Japan	21,323	Malaysia	2,472
South Korea	14,179	Australia	738
Thailand	13,838	Singapore	460
Taiwan	6,683	Vietnam	79
China	4,450	Cambodia	44
Philippines	3,400	India	22

North America (Stores)	
U.S.	12,854
Mexico	1,886
Canada	606
Europe / Middle East (Stores)	
Denmark	176
Norway	134
Sweden	81
Israel	1

### Operation style (number of countries/regions)



### Comparison with global expansion of other companies

	Number of stores	Number of areas
7-Eleven	Approx. 83,000	19
McDonald's	Approx. 40,000	Approx. 100
SUBWAY	Approx. 37,000	Approx. 100
Starbucks Coffee	Approx. 36,000	84

Source : Company website

## Overseas Convenience Store Operations

### Growth Strategy of Global CVS Operations

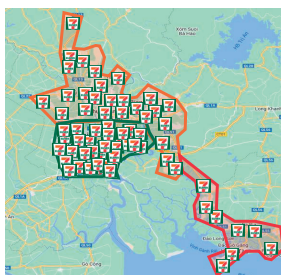
#### Vietnam Business Strategy



#### Store development

- Concentrated store openings based on urban planning
- Localization of SEJ/SEI know-how for local customers

Store expansion (planned)	
FY2022 (results)	79
FY2023	115
FY2026	275
FY2028	500



#### Value chain / merchandise development

- Achieve overwhelming differentiation with an assortment of high-quality proprietary merchandise centered on FF
- Build strong partnerships with NDF<sup>\*1</sup> partners



#### Retailer initiative / digital

- By 7GT<sup>\*2</sup> implementation, improving customer experience through single item management execution, delivery, loyalty programs, etc.



<sup>\*1</sup> NDF: Nihon Delica Foods Associations    <sup>\*2</sup> 7-Eleven Global Technology

**Strategic Investment for Business Growth by Building a Value Chain and Improving Customer Loyalty**

## Overseas Convenience Store Operations

### Growth Strategy of Global CVS Operations

#### Global Strategy

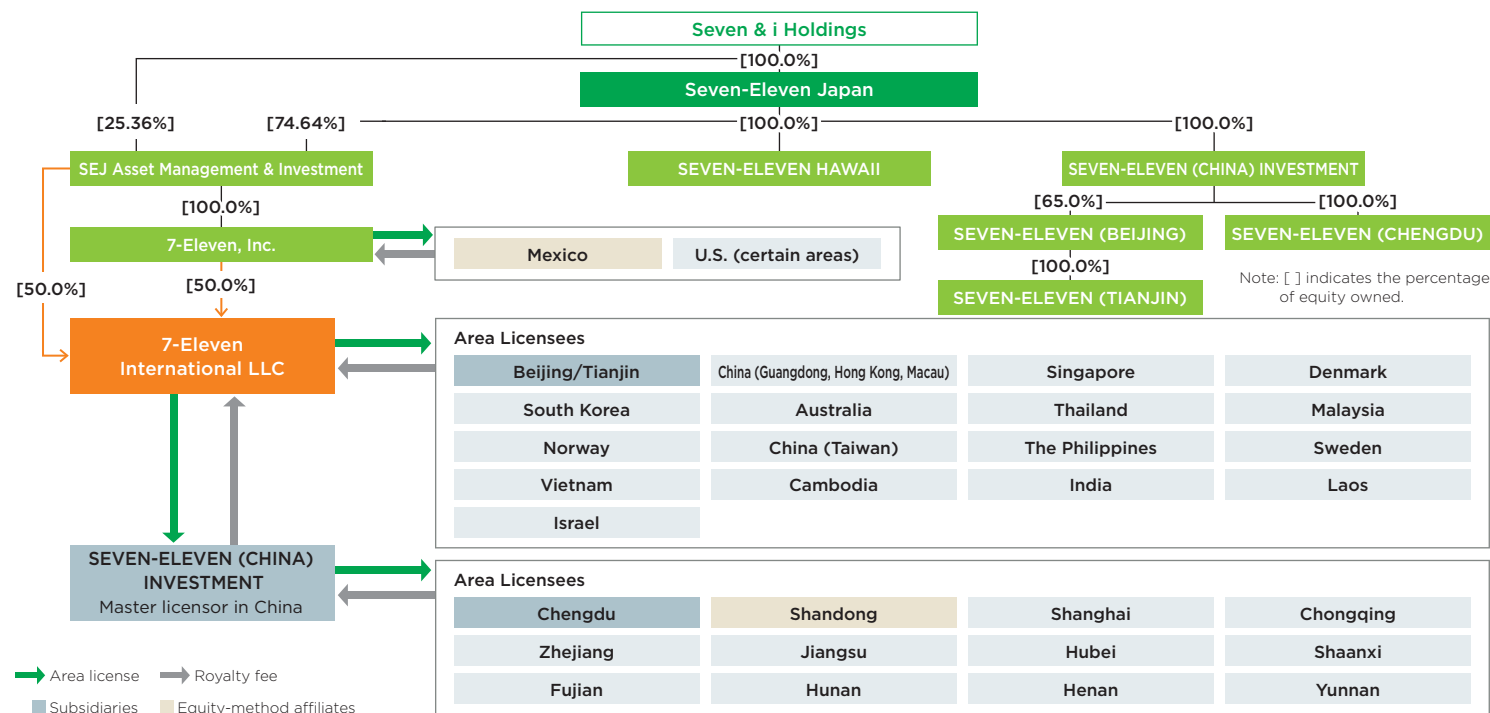
##### Capital Relationships in the Group's Convenience Store Operations

Seven & i Holdings' subsidiaries operate 7-Eleven stores in Japan, North America, and China (Beijing, Tianjin, and Chengdu). In countries and regions where the Company has no local subsidiaries, leading local corporate groups operate 7-Eleven stores as area licensees.

##### Overseas Licensing Scheme

For 7-Eleven stores in countries outside of Japan and North America, we have granted area license rights and receive royalties from the licensees. With the establishment of 7-Eleven International LLC, the licensor to receive royalties has been changed from 7-Eleven, Inc. to 7-Eleven International LLC.

\* Laos will open their first stores in 2023.



##### Trend in the 7-Eleven Stores Worldwide

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	(Stores) FY2022
Japan	15,072	16,319	17,491	18,572	19,422	20,260	20,876	20,955	21,167	21,327	21,402
South Korea	6,986	7,085	7,231	8,000	8,556	9,231	9,400	10,016	10,501	11,173	14,265
Thailand	6,822	7,429	8,127	8,832	9,542	10,268	10,988	11,712	12,432	13,134	13,838
U.S. and Canada	8,545	8,641	8,646	8,868	9,077	9,061	9,974	10,000	10,159	13,562	13,511
China (Taiwan)	4,852	4,919	5,040	5,029	5,107	5,221	5,369	5,647	6,024	6,379	6,631
China	1,919	2,001	2,064	2,182	2,357	2,599	2,816	3,156	3,412	3,980	4,434
Others	5,563	6,039	6,682	7,228	7,744	7,960	8,233	8,688	8,811	8,986	9,498
Total	49,759	52,433	55,281	58,711	61,805	64,600	67,656	70,174	72,506	78,541	83,579

Note: As of the end of December, excluding figures for Japan, which are as of the end of February of the following year.



## Overseas Convenience Store Operations

### Growth Strategy of Global CVS Operations

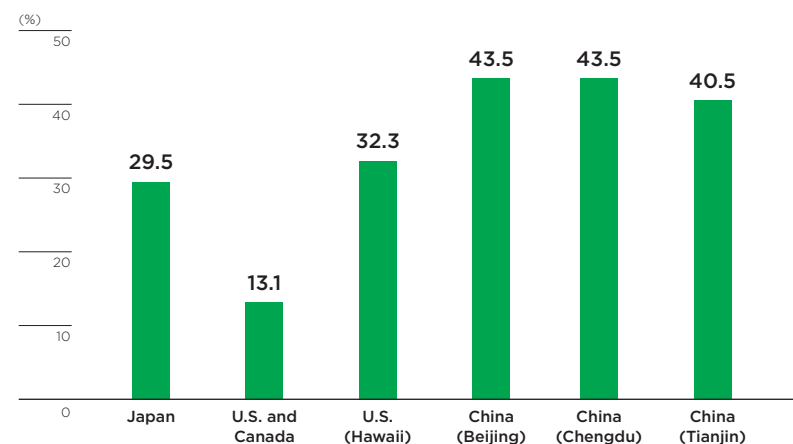
#### Global Strategy

#### 7-Eleven store operators around the world (licensees)

Country or region	Operator	Number of stores
South Korea	Korea-Seven Co., Ltd. [ Lotte Group]	14,265
Thailand	CP ALL Public Company Ltd. [ Charoen Pokphand Group]	13,838
China (Taiwan/Shanghai)	PRESIDENT CHAIN STORE CORP. [ Uni-President Enterprises Corp.]	6,804
The Philippines	Philippine Seven Corporation [ PRESIDENT CHAIN STORE CORP.]	3,393
China (Guangdong, Hong Kong, Macau)	The Dairy Farm Company, Limited [ Dairy Farm International Holdings Limited]	2,706
Malaysia	7-Eleven Malaysia Sdn. Bhd. [ Berjaya Retail Berhad]	2,472
Mexico	7-Eleven Mexico S.A. de C.V. [Valso, S.A. de C.V.]	1,889
Australia	7-Eleven Stores Pty. Ltd.	736
Singapore	Cold Storage Singapore (1983) Pte. Ltd. [ Dairy Farm International Holdings Limited]	457
Norway/Sweden/Denmark	Reitan Convenience [ Reitangruppen AS]	409
China (Shandong)	SHAN DONG ZHONG DI CONVENIENCE CO., LTD. [Zhongdi Group Co., Ltd.]	344
U.S.	SRoesuothrtw Reesta Cileornsv, elnnnc. nce Stores, Inc.	279
China (Jiangsu)	Nanjing Golden Eagle Convenience Store and Supermarket Management Co., Ltd.[GOLDEN EAGLE RETAIL GROUP LIMITED]	121
China (Zhejiang)	SHAN DONG ZHONG DI CONVENIENCE CO., LTD. [Zhongdi Group Co., Ltd.]	101
China (Shaanxi)	Shaan Xi Sai Wen Tick Convenience Chain CO., LTD. [SHAANXI TICKMART TRADING CO., LTD.]	85
Vietnam	Seven System Viet Nam JSC	79
China (Fujian)	Fujian Rong Ning CVS Management CO., LTD. [FUJIAN SANFU APPAREL CO., LTD.][FUJIAN RONGNING CONVENIENCE STORE MANAGEMENT CO., LTD.	66
China (Yunnan)	Yunnan Challenge Joy Mart Convenience Store Chain Co., Ltd. [Yunnan Challenge Petroleum Group Co., Ltd.]	60
China (Hunan)	Hubei Oriental Meilin CVS CO., LTD.	58
China (Chongqing)	New Nine Business Development Co., Ltd. [New Hope Group Co., Ltd.]	48
Cambodia	CP ALL (Cambodia) Co., Ltd. [Charoen Pokphand Group]	42
China (Henan)	Henan Sanyi Convenience Store Chain CO., LTD. [Sanquan Food Co., Ltd.]	33
China (Hubei)	Hunan Friendship & Apollo CVS Co., LTD. [Hunan Friendship & Apollo Commercial Co., Ltd.]	28
India	7-India Convenience Retail Limited [Reliance Retail Ventures Limited]	21
Israel	Electra Consumer Products Ltd. [Elco Ltd.]	1
Laos	CP ALL Laos Co., Ltd. [Charoen Pokphand Group]	-

Notes: 1. Number of stores as of December 31, 2022 \*A store in Israel opened on January 11, 2023.  
2. Company names in brackets are those of the corporate groups affiliated with the companies listed.  
3. The first store in Laos will open in 2023.

#### 7-Eleven fast food sales as a percentage of total sales for FY2022



Notes: 1. Percentages for Hawaii, the U.S., and Canada are calculated using merchandise sales.  
2. Fiscal year-end for overseas subsidiaries is December 31.  
3. Seven-Eleven Okinawa is not included.



U.S. and Canada



China (Beijing)

## Superstore Operations



### Growth Strategy (Summary)

Achieve an EBITDA of JPY 55Bn and over 4% of ROIC for Tokyo metropolitan area SST<sup>(1)</sup> by FY2025

Drastically transform business and profitability of the SST business within 3 years

#### 1 Exit from the apparel business<sup>(2)</sup>

- Focus on “Food” as the center of our Group strategy

#### 2 Accelerate focus on Tokyo metropolitan area with additional store closures

- Accelerates focus on Tokyo metropolitan area
- Strategically close stores with low profitability or strategic fit even in Tokyo metropolitan area

#### 3 Consolidate SST operations in Tokyo metropolitan area

- Consolidate SST operations in Tokyo metropolitan area to maximize synergies and operation efficiency

#### 4 Establish Group's strategic infrastructures

- Realize a profit structure that can achieve further profit growth utilizing strategic infrastructures: PC/CK<sup>(3)</sup> and online supermarket center

#### 5 Ensure complete execution and monitoring with visibility

- Ensure complete execution of initiatives and process management by retaining external advisors
- Monitoring by Board of Directors and Strategy Committee and progress update to shareholders with visibility



(1) Ito-Yokado (IY), York (YO), SHELL GARDEN(SG) (2) Self-operated apparel business (3) PC: Processing Center, CK:Central Kitchen



## Superstore Operations

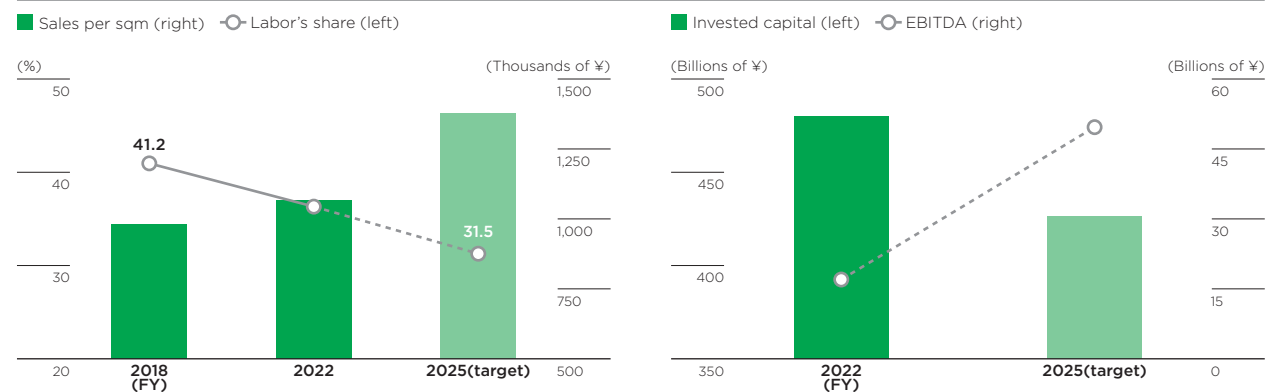
### Growth Strategy

#### Fundamental Reform of Tokyo Metropolitan Area SST Business

##### Effects of 5 drastic measures (as an example)

<b>Sales</b>	<ul style="list-style-type: none"> <li>Development of high quality merchandise and flexible introduction of new merchandise</li> <li>Reveal sales potential (reduce opportunity losses)</li> </ul>
<b>Gross profit</b>	<ul style="list-style-type: none"> <li>Reinforcement of prepared foods through central kitchen</li> <li>Improvement in gross profit margin due to higher composition of prepared foods</li> </ul>
<b>SG&amp;A</b>	<ul style="list-style-type: none"> <li>Decrease in personnel costs due to optimization of personnel</li> <li>Improved productivity through operational improvements</li> </ul>
<b>B/S</b>	<ul style="list-style-type: none"> <li>Asset reduction through selection and concentration of businesses and areas</li> </ul>

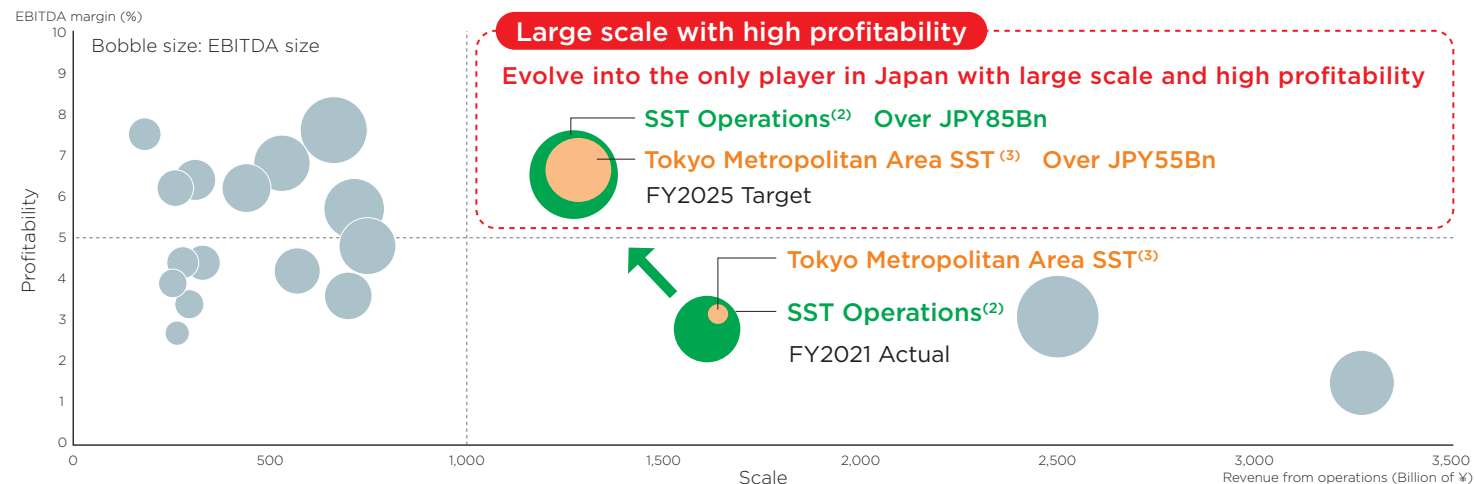
##### Effects of measures in IY (productivity improvement, asset reduction)



### Impact by SST transformation

Pursue to become the only player in Japan in terms of scale and profitability by consolidating SST operations in Tokyo metropolitan area and SST's business structure reforms

#### Uplift of profitability of the entire SST segment<sup>(1)</sup> Profitability of domestic SM/GMS competitors



(1) For companies with multiple segments, each segment is shown as 1 bubble

(2) SST: IY, YO, SG, YB (York Benimaru)

(3) Tokyo Metropolitan Area SST: IY, YO, SG

## Superstore Operations

### Ito-Yokado

(Millions of yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenues from operations	1,332,292	1,311,989	1,285,942	1,289,586	1,255,017	1,244,262	1,236,180	1,185,147	1,080,934	1,067,545	<b>729,342</b>
Net sales	1,302,923	1,280,615	1,253,296	1,255,608	1,219,252	1,213,613	1,205,751	1,154,374	1,053,284	1,038,664	<b>654,251</b>
Gross sales	-	-	-	-	-	-	-	-	-	-	<b>1,039,102</b>
Lifestyle*1	-	-	-	-	-	317,460	310,796	285,985	238,816	219,985	<b>217,398</b>
Specialty stores*1	-	-	-	-	-	13,484	13,213	13,488	13,592	11,791	<b>13,455</b>
Food*1	-	-	-	-	-	550,399	538,778	516,120	517,101	506,270	<b>488,764</b>
Apparel	230,807	204,051	193,354	187,047	179,027	162,589	153,590	-	-	-	-
Household goods*2	160,916	165,297	153,506	142,811	122,445	165,083	162,021	-	-	-	-
Food	623,571	608,343	592,913	601,672	585,457	553,670	547,175	-	-	-	-
Merchandise sales	1,015,295	977,692	939,774	931,531	886,930	881,343	862,788	815,594	769,510	738,046	<b>719,618</b>
Tenants	271,258	287,874	301,376	314,612	322,191	324,328	336,390	335,359	278,428	297,225	<b>317,230</b>
Other	16,369	15,048	12,145	9,464	10,130	7,940	6,573	3,420	5,345	3,392	<b>2,252</b>
Selling, general and administrative expenses	342,502	335,771	333,118	334,380	316,879	310,285	304,510	291,051	265,479	259,298	<b>257,943</b>
Operating income	9,009	11,236	1,859	(13,980)	52	3,077	4,708	6,522	7,781	1,620	<b>408</b>
Ordinary income	15,223	13,071	4,142	(13,405)	1,786	3,687	6,122	7,615	7,698	2,371	<b>1,087</b>
Net income	1,687	5,333	(6,881)	(23,923)	(13,797)	(5,821)	(7,840)	1,674	(3,705)	(11,201)	<b>(15,203)</b>
Capital expenditures	30,578	47,943	41,067	58,555	30,636	18,072	44,057	27,305	20,613	29,311	<b>25,773</b>
Depreciation and amortization*3	15,937	10,014	11,137	13,125	13,654	12,606	12,191	13,254	12,594	13,318	<b>15,402</b>
Total assets	791,020	807,425	817,735	799,073	753,315	736,336	721,594	713,839	682,167	666,022	<b>650,372</b>
Net assets	599,857	608,444	606,327	581,223	544,808	539,608	530,367	529,737	512,489	507,849	<b>492,632</b>
EBITDA	24,946	21,250	12,997	(855)	13,707	15,683	16,899	19,776	20,375	14,939	<b>15,810</b>
ROA (%)	0.2	0.7	(0.8)	(3.0)	(1.8)	(0.8)	(1.1)	0.2	(0.5)	(1.7)	<b>(2.3)</b>
Existing store sales increase (decrease) (%)	(4.3)	(4.6)	(4.5)	0.2	(4.2)	(1.4)	(1.1)	(2.9)	(0.6)	(0.5)	<b>(1.0)</b>
Number of customers (%)	(5.2)	(4.3)	(5.7)	(0.1)	(4.4)	(1.7)	(1.1)	(3.5)	(6.9)	(0.3)	<b>(1.2)</b>
Average spending per customer (%)	1.0	(0.4)	1.3	0.4	0.3	0.3	0.0	0.7	6.7	(0.3)	<b>0.1</b>
Merchandise gross profit margin (%)	29.9	30.2	29.9	28.6	29.1	29.6	29.6	29.9	29.6	29.0	<b>29.1</b>
Number of stores	174	179	181	182	171	164	159	157	132	128	<b>126</b>
Openings	3	9	3	3	4	2	1	4	3	0	<b>0</b>
Closures	2	4	1	2	15	9	6	6	28	4	<b>2</b>
Total sales floor space (m <sup>2</sup> )*4	2,751,439	2,817,665	2,832,235	2,802,078	2,776,875	2,653,996	2,547,874	2,506,284	2,373,250	2,288,584	<b>2,495,162</b>
Directly managed sales floor space (m <sup>2</sup> )*4	1,642,954	1,639,943	1,630,246	1,590,958	1,508,282	1,490,522	1,420,357	1,355,959	1,230,268	1,162,773	<b>1,105,108</b>
Sales per square meter (¥ Thousand)*5	613	597	572	585	564	575	584	591	602	622	<b>641</b>
Full-time employees (fiscal year-end)	8,672	8,289	8,029	7,790	7,654	7,663	7,443	7,238	6,477	6,024	<b>5,635</b>
Part-time employees*6	29,116	31,491	31,245	32,106	27,540	27,750	26,690	24,275	22,319	20,059	<b>18,619</b>
Ratio of part-time employees (%)	77.4	78.6	79.3	80.0	79.9	78.0	77.9	76.7	76.6	76.3	<b>76.3</b>
Sales per employee (¥ Thousand)*7	27,430	26,614	26,074	26,099	25,716	24,766	25,190	25,776	26,403	28,066	<b>29,477</b>

\*1 From FY2019, the previous product-based sales classifications have been revised from apparel, household goods, and food to lifestyle, specialty stores, and food.

Figures for FY2017 and FY2018 have been calculated and displayed in the same manner.

\*2 From FY2017, Seven Bi no Garden Co., Ltd. was absorbed through a merger and its figures are reflected.

\*3 From FY2013, Ito-Yokado changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

\*4 The method of calculating sales floor space was changed in FY2022.

\*5 Sales per square meter = Merchandise sales ÷ Weighted average floor space

\*6 Part-time employees are counted by adjusting their working hours to a 163-hour working month.

\*7 Sales per employee = Merchandise sales ÷ Average number of employees (including part-time employees)

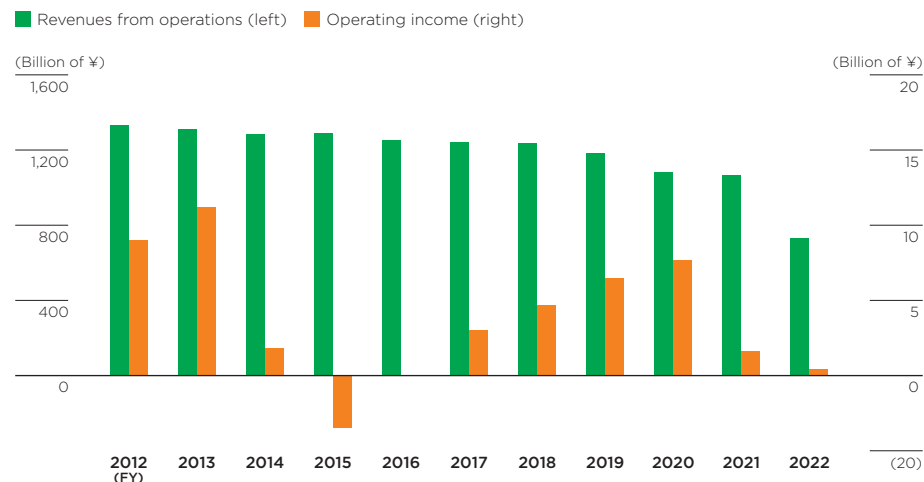
Note : "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022. Net sales based on the previous accounting standard restated as "Gross sales."

Gross revenues from operations (revenues from operations under the previous accounting method) was 1,069,501 million yen.

## Superstore Operations

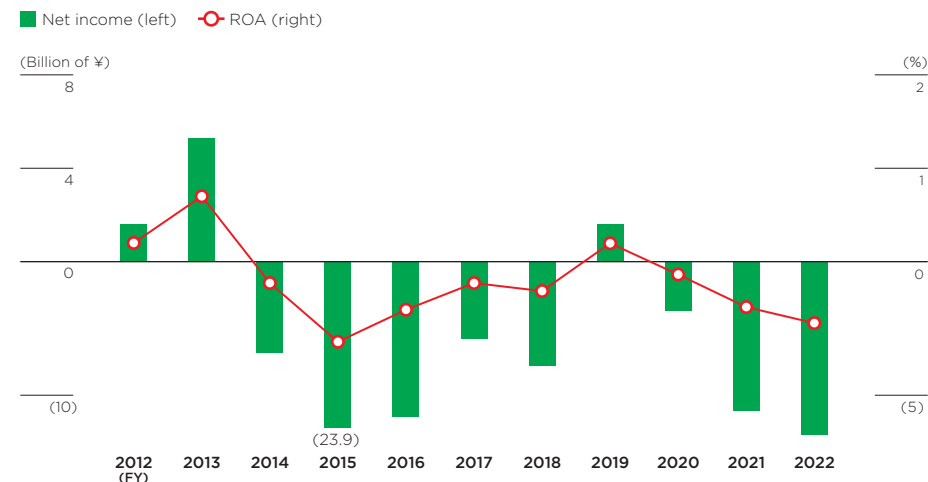
### Ito-Yokado

#### Revenues from operations and Operating income

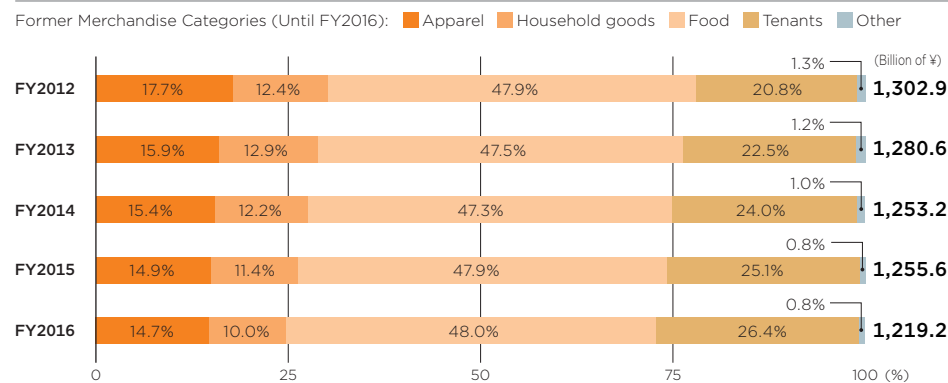


Note: "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

#### Net income and ROA

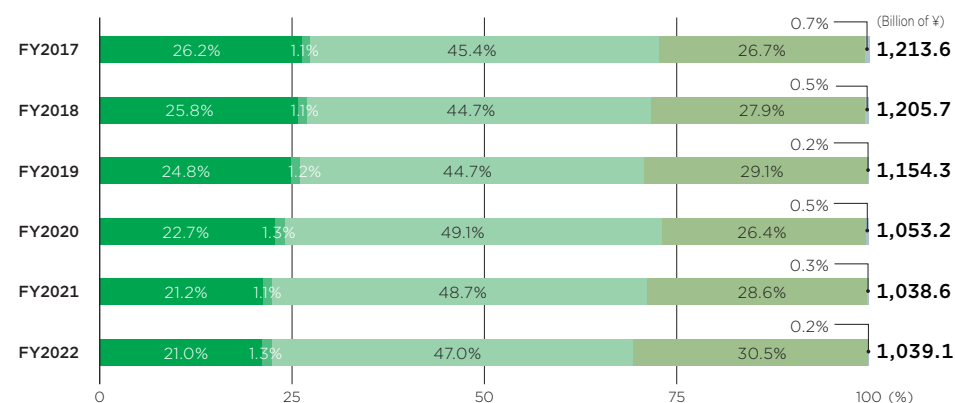


#### Breakdown of sales by merchandise category



Notes: 1. From FY2013, Ito-Yokado revised its product categories. Accordingly, part of the net sales for apparel is now presented under net sales for household goods.  
2. Figures for Seven Bi no Garden Co., Ltd., since it was absorbed in FY2017, are reflected in household goods.  
3. From FY2019, the previous product-based sales classifications have been revised from apparel, household goods, and food to lifestyle, specialty stores, and food. Figures for FY2017 and FY2018 have been calculated and displayed in the same manner.

Merchandise Categories (from FY2017 onward): ■ Lifestyle ■ Specialty stores ■ Food ■ Tenants ■ Other



## Superstore Operations

### Ito-Yokado

#### Trend in sales breakdown by region

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	(Billion of yen) FY2022
Hokkaido	71.7	67.2	64.6	65.5	64.6	64.8	65.5	60.3	51.6	49.5	<b>47.7</b>
Tohoku	55.8	45.8	51.5	50.1	47.2	48.3	45.9	45.4	41.9	38.7	<b>39.2</b>
Kanto	945.2	939.4	914.7	925.8	902.8	916.6	902.2	876.0	805.2	794.9	<b>795.0</b>
Chubu	96.0	93.9	91.7	85.5	82.9	76.9	91.0	87.3	77.6	76.1	<b>72.8</b>
Kinki	116.4	115.8	113.1	111.9	106.0	98.5	92.5	85.0	76.8	79.3	<b>84.1</b>
Chugoku	17.6	18.2	17.4	16.4	15.5	8.1	8.4	-	-	-	<b>-</b>
Total	1,302.9	1,280.6	1,253.2	1,255.6	1,219.2	1,213.6	1,205.7	1,154.3	1,053.2	1,038.6	<b>1,039.1</b>

#### Trend in the number of stores

By region	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	(Stores) FY2022
Hokkaido	12	11	11	11	11	11	10	9	8	7	<b>6</b>
Tohoku	10	10	10	10	10	10	10	10	9	9	<b>9</b>
Kanto	121	127	130	131	125	120	118	118	96	95	<b>94</b>
Chubu	17	17	16	16	14	14	14	13	12	10	<b>10</b>
Kinki	11	11	11	11	10	8	7	7	7	7	<b>7</b>
Chugoku	3	3	3	3	1	1	-	-	-	-	<b>-</b>
Total	174	179	181	182	171	164	159	157	132	128	<b>126</b>

By total sales floor space	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
16,000 m <sup>2</sup> -	68	72	72	71	70	63	61	59	58	58	<b>70</b>
10,000-15,999 m <sup>2</sup>	50	47	46	47	43	46	45	45	39	33	<b>20</b>
5,000-9,999 m <sup>2</sup>	36	34	35	34	30	27	25	23	19	21	<b>18</b>
Under 5,000 m <sup>2</sup>	20	26	28	30	28	28	28	30	16	16	<b>18</b>
Total	174	179	181	182	171	164	159	157	132	128	<b>126</b>

By store age	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
30 years-	56	58	60	60	54	53	52	50	44	42	<b>42</b>
20 years-	24	22	24	27	27	28	35	39	40	39	<b>39</b>
10 years-	51	52	55	55	51	48	38	34	31	32	<b>31</b>
5 years-	20	18	16	17	14	15	22	21	9	9	<b>9</b>
1 year-	20	20	23	20	21	18	11	9	5	6	<b>5</b>
Under 1 year	3	9	3	3	4	2	1	4	3	0	<b>0</b>
Total	174	179	181	182	171	164	159	157	132	128	<b>126</b>

By format	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Superstores	139	137	136	136	127	121	116	112	104	99	<b>97</b>
Shopping centers	13	16	17	17	18	19	19	19	19	20	<b>20</b>
Food specialty stores	22	26	28	29	26	24	24	26	9	9	<b>9</b>
Total	174	179	181	182	171	164	159	157	132	128	<b>126</b>

Note: Number of stores at fiscal year-end

## Superstore Operations

York-Benimaru	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenues from operations	363,862	380,869	396,930	412,977	426,172	437,197	445,297	446,843	477,633	478,144	469,994
Net sales	358,061	374,781	390,492	406,223	418,729	429,064	437,201	438,637	469,057	469,415	458,991
Gross sales	-	-	-	-	-	-	-	-	-	-	477,377
Fresh food	114,914	123,054	132,110	139,489	145,105	149,910	153,597	154,442	169,112	167,111	167,563
Processed food	86,219	89,761	92,181	95,761	98,819	101,977	104,950	106,140	114,288	114,763	116,252
Daily food	68,660	71,510	73,843	77,433	81,101	84,097	86,551	87,235	94,955	95,394	97,652
Delicatessen	-	-	-	-	-	-	-	-	-	-	58,235
Food total	269,794	284,326	298,136	312,683	325,026	335,985	345,100	347,818	378,356	377,269	439,703
Apparel	17,642	17,597	16,614	15,887	14,967	13,531	12,761	11,747	10,751	10,314	10,156
Household goods	19,383	20,339	20,694	20,398	20,296	19,993	19,270	19,005	19,885	18,500	18,062
Merchandise sales	306,820	322,263	335,445	348,970	360,290	369,510	377,132	378,571	408,993	406,085	467,922
Tenants	51,240	52,518	55,047	57,253	58,439	59,553	60,069	60,066	60,064	63,330	9,455
Selling, general and administrative expenses	78,649	80,969	84,796	88,784	92,185	94,713	98,337	99,932	106,007	105,044	126,357
Operating income	11,854	12,714	12,820	13,324	14,054	14,070	12,801	13,100	16,548	14,704	18,013
Ordinary income	14,003	14,467	14,018	14,529	15,344	15,301	13,973	14,308	17,707	15,953	18,421
Net income	7,731	9,306	7,792	8,969	8,982	9,350	7,672	6,712	7,845	9,055	45,278
Capital expenditures	9,779	10,700	14,120	10,642	12,330	13,452	10,328	13,148	17,056	17,437	17,425
Depreciation and amortization*1	5,161	3,167	3,569	3,931	4,519	5,148	5,675	5,883	6,259	7,297	9,466
Total assets*2	156,212	168,013	182,267	184,894	177,983	184,302	183,481	190,090	199,509	201,144	247,713
Net assets	123,766	131,800	140,118	141,435	136,514	140,016	140,769	141,422	143,447	147,122	186,606
EBITDA	17,015	15,882	16,389	17,255	18,573	19,218	18,476	18,984	22,808	22,001	27,480
ROA (%)	5.0	5.7	4.4	4.9	5.0	5.2	4.2	3.6	4.0	4.5	20.2
Existing store sales increase (decrease) (%)	0.0	0.1	0.2	1.2	0.5	(0.4)	(1.0)	(1.2)	5.0	(0.4)	(0.8)
Number of customers (%)	0.9	0.7	(0.1)	1.5	0.8	0.0	(0.9)	(2.3)	(3.3)	(1.0)	(2.2)
Average spending per customer (%)	(1.0)	(0.6)	0.2	(0.3)	(0.3)	(0.5)	(0.2)	1.1	8.5	0.6	1.4
Merchandise gross profit margin (%)	26.0	25.6	25.6	25.7	25.8	25.7	25.8	26.1	26.4	25.8	30.3
Number of stores	184	193	200	205	213	220	225	232	235	237	246
Openings	11	11	8	6	9	11	7	8	5	5	11
Closures	3	2	1	1	1	4	2	1	2	3	2
Total sales floor space (m <sup>2</sup> )	590,698	606,812	628,639	640,667	656,950	675,128	682,795	697,646	703,029	709,077	722,244
Directly managed sales floor space (m <sup>2</sup> )	450,581	469,142	485,123	494,201	505,269	519,177	525,508	534,926	541,036	544,925	595,516
Sales per square meter (¥ Thousand)*3	716	721	721	727	733	735	727	721	764	752	783
Full-time employees (fiscal year-end)	2,494	2,538	2,614	2,660	2,685	2,697	2,747	2,766	2,810	2,866	3,142
Part-time employees*4	10,395	10,729	10,984	11,168	11,353	11,903	11,953	11,811	12,178	12,166	16,005
Ratio of part-time employees (%)	80.3	80.6	80.6	80.5	80.6	81.2	81.0	80.8	81.2	80.9	83.4
Sales per employee (¥ Thousand)*5	23,714	24,232	24,607	25,156	25,581	25,208	25,566	25,888	27,255	26,989	23,923

- \*1 From FY2013, York-Benimaru changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.  
 \*2 "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, February 16, 2018) has been applied to total assets from FY2019 and reflected retroactively in the figures for FY2018.  
 \*3 Sales per square meter = Merchandise sales ÷ Weighted average floor space (excluding floor space of the stores which have been temporarily closed)  
 \*4 Part-time employees are counted by adjusting their working hours to a 163-hour working month.  
 \*5 Sales per employee = Merchandise sales ÷ Average number of employees (including part-time employees)

- Notes 1: "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022. Net sales under the previous accounting method are shown as "Gross sales."  
 Gross revenues from operations (revenues from operations under the previous accounting method) was 485,402 million yen.  
 2: On March 1, 2022, York-Benimaru merged with Life Foods, which formerly produced and sold delicatessen mainly in York-Benimaru stores.

(Millions of yen)											
Life Foods	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Net sales	38,509	39,894	42,487	44,603	45,913	46,739	47,285	47,320	47,902	50,601	-
Selling, general and administrative expenses	14,823	15,438	16,383	17,388	17,965	18,673	19,217	19,344	19,610	20,934	-
Operating income	3,704	3,823	4,204	4,422	4,704	4,028	3,923	3,786	3,957	4,095	-
Ordinary income	3,763	3,870	4,253	4,468	4,739	4,054	3,977	3,834	3,995	4,131	-
Net income	2,193	2,407	2,526	2,801	3,237	2,657	2,596	2,528	2,570	760	-
Total assets*2	27,688	27,928	30,309	32,188	34,504	36,211	37,538	39,656	41,957	41,903	-
Net assets	21,493	22,523	24,265	26,293	28,628	30,396	32,209	33,990	35,769	35,690	-

											(Millions of yen)
York-Benimaru (including results from Life Foods)	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Operating income	15,558	16,539	17,025	17,747	18,760	18,098	16,724	16,887	20,506	18,800	-

Note: The above results are management figures.

## Superstore Operations

### York (Former York Mart)

(Millions of yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenues from operations	122,672	129,306	133,138	141,242	142,864	144,829	146,142	144,102	183,703	190,651	<b>182,471</b>
Net sales	121,640	128,214	132,067	140,145	141,649	143,610	144,975	142,936	182,219	188,961	<b>179,737</b>
Selling, general and administrative expenses	33,653	34,740	36,095	38,313	38,801	39,936	40,549	41,163	50,282	52,946	<b>52,426</b>
Operating income	2,007	2,891	2,445	2,511	2,211	1,551	1,603	684	3,253	1,473	<b>(396)</b>
Ordinary income	2,075	2,945	2,525	2,540	2,231	1,532	1,622	671	3,290	1,521	<b>(356)</b>
Net income	1,032	1,701	1,247	1,611	963	251	(746)	(1,036)	963	(288)	<b>(2,364)</b>
Capital expenditures	4,919	2,627	4,534	4,911	2,562	3,313	2,390	3,090	4,864	4,881	<b>4,313</b>
Depreciation and amortization* <sup>1</sup>	1,954	1,219	1,332	1,717	1,938	2,006	1,995	2,062	2,315	2,506	<b>2,645</b>
Total assets	41,410	41,991	45,555	48,494	47,321	47,660	47,009	47,133	67,998	72,717	<b>73,073</b>
Net assets	26,249	27,412	27,662	28,705	27,871	27,654	26,813	25,757	43,700	48,973	<b>46,531</b>
EBITDA	3,961	4,110	3,778	4,229	4,149	3,557	3,599	2,747	5,569	3,979	<b>2,249</b>
ROA (%)	2.6	4.1	2.9	3.4	2.0	0.5	(1.6)	(2.2)	1.4	(0.4)	<b>(3.2)</b>
Existing store sales increase (decrease) (%)	(4.9)	(0.2)	0.6	1.8	(1.6)	(0.5)	(1.2)	(2.2)	6.7	(3.4)	<b>(3.1)</b>
Merchandise gross profit margin (%)	28.8	28.9	28.8	28.8	28.6	28.6	29.0	29.2	29.1	28.7	<b>28.5</b>
Number of stores	71	74	76	76	78	78	79	78	100	101	<b>103</b>
Openings	5	3	2	4	2	1	2	2	23	1	<b>2</b>
Closures	2	0	0	4	0	1	1	3	1	0	<b>0</b>
Total sales floor space (m <sup>2</sup> )	116,042	121,115	124,223	126,639	129,000	128,194	126,782	126,621	157,114	159,299	<b>162,593</b>
Sales per square meter (¥ Thousand)* <sup>2</sup>	1,108	1,118	1,130	1,158	1,149	1,154	1,145	1,128	1,227	1,197	<b>1,135</b>
Full-time employees (fiscal year-end)	1,325	1,191	1,227	1,245	1,255	1,307	1,314	1,320	1,606	1,652	<b>1,648</b>
Part-time employees* <sup>3</sup>	4,018	4,206	4,367	4,715	4,524	4,494	4,840	4,583	4,505	5,172	<b>4,899</b>
Sales per employee (¥ Thousand)* <sup>4</sup>	22,007	21,949	22,367	22,723	23,024	23,203	23,472	23,193	25,106	25,580	<b>27,458</b>

\*1 From FY2013, York Mart changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

\*2 Sales per square meter = Merchandise sales ÷ Weighted average floor space

\*3 Part-time employees are counted by adjusting their working hours to a 163-hour working month.

\*4 Sales per employee = Net sales ÷ Average number of employees (including part-time employees)

Note : "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

Superstore Operations

Store Formats

Ito-Yokado

Superstores (97 stores)



Ito-Yokado stores operate in 18 prefectures mainly in the Kanto region. They are implementing store structural reforms, including full utilization of leading specialty stores inside and outside the Group.

Food specialty stores (9 stores)



Stores that specialize in fresh and processed foods, as well as frequently purchased products such as household goods. 20 stores were transferred to York Co., Ltd. in June 2020.

Shopping centers (20 stores)



20 mall-type shopping centers are operating. They aggregate tenants anchored by Ito-Yokado as a core tenant.

(As of February 28, 2023)

York-Benimaru

Food specialty stores (246 stores)



York-Benimaru supermarkets are focused mainly on food and operated in the southern Tohoku and northern Kanto regions. They strive to strengthen value propositions in fresh food and delicatessen items and the merchandise assortment in response to local needs.

York Mart / York Foods

Food specialty stores (103 stores)



A “lifestyle suggestion type” food supermarket will be developed in Tokyo and three prefectures. Aim to expand market share in the Tokyo Metropolitan Area as a core operating company in the Group’s “Tokyo Metropolitan Area Food Strategy” by offering a range of products rooted in the region and unique merchandising that emphasizes ready-to-eat foods.

THE GARDEN JIYUGAOKA

Food specialty stores (22 stores)



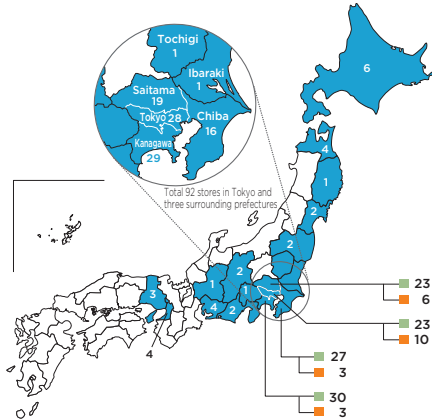
THE GARDEN JIYUGAOKA supermarkets are operated by SHELL GARDEN with a focus on fine-quality food. THE GARDEN JIYUGAOKA stores are operating in the Tokyo metropolitan area. Stores are filled with a wide variety of foods not just from within Japan, but from all around the world, and they are quick to introduce ingredients and provide meticulous service.

Store Network (Tokyo Metropolitan Area SST Operations)

Ito-Yokado stores operate in 18 prefectures, mainly in the Kanto region. York and SHELL GARDEN are being developed in the Tokyo metropolitan area.

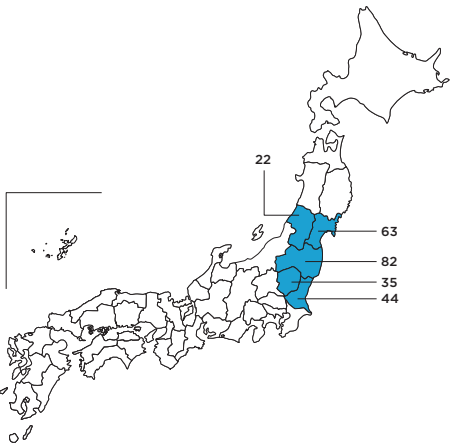
	Number of stores
Ito-Yokado	126
York	103
SHELL GARDEN	22
Tokyo metropolitan area (Tokyo, Chiba, Kanagawa, Saitama)	217

(As of February 28, 2023)



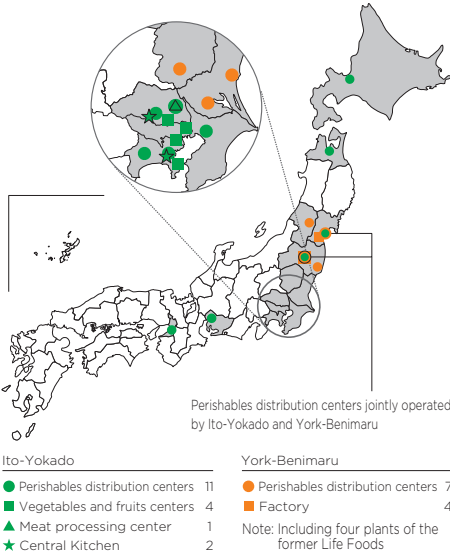
Store Network (York-Benimaru)

(As of February 28, 2023)



Number of Centers

(As of February 28, 2023)





## Department and Specialty Store Operations

### Sogo & Seibu

(Millions of yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenues from operations	810,998	801,535	802,996	803,443	760,692	685,888	615,256	600,148	440,484	456,842	<b>185,434</b>
Net sales	798,427	789,203	790,244	790,708	747,951	674,368	604,362	589,410	430,698	446,973	<b>103,925</b>
Gross sales	–	–	–	–	–	–	–	–	–	–	<b>496,342</b>
Apparel	349,846	335,252	328,008	317,260	291,470	260,919	229,563	214,255	133,435	134,286	<b>144,005</b>
Household goods	78,127	81,536	80,217	81,115	75,770	67,873	59,110	58,679	43,336	45,707	<b>49,371</b>
Food	162,023	157,832	161,491	163,059	157,168	142,863	125,068	123,649	95,880	96,580	<b>100,791</b>
Merchandise sales	589,997	574,621	569,717	561,435	524,410	471,656	413,743	396,584	272,652	276,573	<b>294,169</b>
Tenants	168,201	174,418	180,085	188,554	183,696	167,519	157,714	161,037	126,785	143,361	<b>169,847</b>
Corporate sales	40,228	40,163	40,440	40,718	39,844	35,192	32,904	31,788	31,260	27,038	<b>32,326</b>
Selling, general and administrative	175,804	171,607	170,700	170,514	161,306	144,772	131,568	129,318	98,871	99,634	<b>101,109</b>
Operating income	10,040	10,141	10,226	7,411	4,341	5,081	3,266	172	(6,691)	(3,527)	<b>2,463</b>
Ordinary income	9,160	9,265	9,216	6,070	2,593	3,254	1,751	(858)	(8,148)	(5,530)	<b>111</b>
Net income	(3,650)	1,814	3,992	(4,034)	(28,426)	(29,973)	336	(7,526)	(17,239)	(8,826)	<b>(13,059)</b>
Capital expenditures	15,465	12,156	12,762	12,650	11,773	12,474	16,503	11,039	15,860	9,042	<b>11,322</b>
Depreciation and amortization	12,608	11,793	11,996	11,751	10,616	8,889	8,109	8,534	7,400	8,731	<b>9,751</b>
Total assets	455,269	447,577	446,368	436,878	424,143	369,310	353,887	333,700	344,154	434,045	<b>402,889</b>
Net assets	124,561	126,400	131,361	124,905	93,827	68,771	69,216	61,233	44,781	64,165	<b>26,743</b>
EBITDA	22,648	21,935	22,223	19,163	14,957	13,971	11,376	8,707	708	5,204	<b>12,215</b>
ROA (%)	(0.8)	0.4	0.9	(0.9)	(6.6)	(7.6)	0.1	(2.2)	(5.1)	(2.3)	<b>(3.1)</b>
Existing store sales increase (decrease) (%)	0.9	1.2	0.1	0.0	(2.7)	0.5	(1.0)	(2.5)	(24.2)	12.5	<b>11.0</b>
Merchandise gross profit margin (%)	24.9	24.8	24.6	24.3	23.9	24.0	24.3	23.9	22.6	22.9	<b>22.9</b>
Major store sales											
SEIBU IKEBUKURO	179,181	184,453	187,330	190,018	186,597	185,149	184,091	182,369	138,582	154,002	<b>176,836</b>
SOGO YOKOHAMA	105,213	109,889	112,986	114,200	109,690	110,603	110,568	108,933	80,500	94,903	<b>106,344</b>
SOGO CHIBA	78,780	78,924	76,908	76,053	73,381	74,439	75,522	74,003	57,244	65,655	<b>70,905</b>
SOGO HIROSHIMA	41,291	42,967	43,049	43,115	41,438	40,909	39,663	38,801	29,669	32,632	<b>36,012</b>
SEIBU SHIBUYA	39,298	39,490	40,211	42,376	41,779	43,671	43,550	43,231	25,591	26,406	<b>31,765</b>
SOGO OMIYA	32,399	34,251	34,572	33,654	33,058	33,120	32,983	31,293	22,223	26,582	<b>28,264</b>
Number of stores	24	24	24	23	19	15	15	15	10	10	<b>10</b>
Store openings and mergers	0	0	0	0	0	0	0	0	0	0	<b>0</b>
Store closures and transferred stores	2	0	0	1	4	4	0	0	5	0	<b>0</b>
Total sales floor space (m <sup>2</sup> )	863,832	868,762	870,584	871,437	770,189	617,618	571,738	571,738	443,079	443,201	<b>443,201</b>
Sales per square meter (¥ Thousand)*1	894	909	909	907	930	1,013	1,057	1,030	811	1,008	<b>1,119</b>
Full-time employees (fiscal year-end)	4,508	4,102	3,883	3,671	3,269	2,852	2,781	2,679	2,409	2,135	<b>1,983</b>
Part-time employees*2	4,925	5,109	5,395	5,652	5,317	4,580	3,827	3,665	2,962	2,414	<b>2,352</b>
Ratio of part-time employees (%)	50.6	54.3	57.4	59.5	60.0	59.8	57.4	57.0	53.9	51.7	<b>53.3</b>

\*1 Sales per square meter = Net sales ÷ Weighted average floor space

\*2 Part-time employees are counted by adjusting their working hours to a 163-hour working month.

Note : "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022. Net sales based on the previous accounting standard restated as "Gross sales."  
Gross revenues from operations (revenues from operations under the previous accounting method) was 507,395 million yen.



## Department and Specialty Store Operations

### Akachan Honpo

(Millions of yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Net sales	82,907	85,141	92,899	102,716	102,765	104,687	102,639	96,744	75,559	79,153	<b>80,184</b>
Selling, general and administrative expenses	23,041	23,401	24,755	27,128	26,588	27,638	27,936	27,433	23,798	24,282	<b>25,790</b>
Operating income	1,920	2,365	2,866	3,315	2,909	3,381	3,503	2,906	90	382	<b>451</b>
Ordinary income	1,810	2,278	2,856	3,339	2,919	3,400	3,547	2,920	158	364	<b>468</b>
Net income	(1,394)	1,759	2,178	3,336	1,621	2,541	2,103	1,873	(481)	181	<b>698</b>
Capital expenditures	1,720	1,598	1,724	1,371	1,142	1,342	2,798	3,592	4,159	1,628	<b>2,779</b>
Depreciation and amortization* <sup>1</sup>	1,496	1,100	1,216	1,187	1,186	1,063	949	884	1,058	1,316	<b>1,430</b>
Total assets	28,946	28,554	29,720	32,401	31,065	31,916	33,464	34,440	37,977	36,356	<b>36,945</b>
Net assets	1,861	3,582	5,761	9,095	10,716	13,258	15,362	17,236	16,754	16,936	<b>17,457</b>
EBITDA	3,416	3,465	4,082	4,502	4,095	4,444	4,452	3,791	1,148	1,698	<b>1,881</b>
ROA (%)	(4.7)	6.1	7.5	10.7	5.1	8.1	6.4	5.5	(1.3)	0.4	<b>1.9</b>
Existing store sales increase (decrease) (%)	2.9	(1.8)	3.5	4.8	(3.2)	(0.4)	(3.9)	(6.8)	(26.0)	3.8	<b>5.2</b>
Merchandise gross profit margin (%)	30.1	30.3	29.7	29.6	28.7	29.6	30.6	31.4	31.6	31.2	<b>32.1</b>
Number of stores	92	93	99	103	106	110	110	117	117	121	<b>124</b>
Openings	9	8	7	8	8	8	6	10	3	5	<b>7</b>
Closures	4	7	1	4	5	4	6	3	3	1	<b>4</b>
Total sales floor space (m <sup>2</sup> )	150,674	151,292	159,537	162,013	164,327	168,201	168,932	173,573	170,413	172,982	<b>176,953</b>
Sales per square meter (¥ Thousand)* <sup>2</sup>	550	562	582	631	626	622	607	557	443	458	<b>453</b>
Full-time employees (fiscal year-end)	839	877	895	929	917	885	909	919	959	903	<b>871</b>
Part-time employees* <sup>3</sup>	1,739	1,745	1,745	1,889	1,958	1,919	2,054	1,908	1,518	1,580	<b>1,587</b>
Sales per employee (¥ Thousand)* <sup>4</sup>	31,875	32,092	35,098	36,469	35,626	35,916	35,552	34,232	30,504	31,878	<b>32,622</b>
Memberships (Thousand)	1,755	1,794	1,855	1,972	2,067	2,121	2,172	2,148	1,850	1,872	<b>1,839</b>

\*<sup>1</sup> From FY2013, Akachan Honpo changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

\*<sup>2</sup> Sales per square meter = Merchandise sales ÷ Weighted average floor space

\*<sup>3</sup> Part-time employees are counted by adjusting their working hours to a 163-hour working month.

\*<sup>4</sup> Sales per employee = Net sales ÷ Average number of employees (including part-time employees)

Note : "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

## Department and Specialty Store Operations

### Seven & i Food Systems

(Millions of yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenues from operations	78,238	78,484	80,932	83,839	82,562	80,350	78,206	74,323	50,853	45,251	<b>46,777</b>
Gross sales	-	-	-	-	-	-	-	-	-	-	<b>46,291</b>
Net sales	77,706	78,112	80,685	83,680	82,394	80,188	78,047	73,868	50,317	44,765	<b>46,224</b>
Selling, general and administrative expenses	51,349	51,669	52,844	52,636	52,001	49,692	47,925	46,252	38,176	32,136	<b>30,346</b>
Operating income	868	829	163	1,021	515	842	1,291	420	(7,062)	(4,114)	<b>(716)</b>
Ordinary income	1,043	990	302	1,121	595	907	1,351	478	(6,942)	(4,066)	<b>(720)</b>
Net income	(439)	275	(449)	457	(1,688)	(523)	83	(1,301)	(8,884)	(3,910)	<b>(4,042)</b>
Capital expenditures	1,407	2,277	3,518	1,853	3,348	2,076	2,432	2,486	1,694	813	<b>2,179</b>
Depreciation and amortization* <sup>1</sup>	585	422	701	823	866	957	1,004	1,011	835	539	<b>180</b>
Total assets	44,144	44,511	46,700	43,979	40,901	36,638	35,751	35,034	27,729	24,126	<b>22,655</b>
Net assets	34,998	34,799	33,835	33,471	27,171	26,666	26,415	24,540	15,721	11,831	<b>7,772</b>
EBITDA	1,453	1,251	864	1,845	1,381	1,799	2,296	1,431	(6,225)	(3,574)	<b>(535)</b>
ROA (%)	(1.0)	0.6	(1.0)	1.0	(4.0)	(1.4)	0.2	(3.7)	(28.3)	(15.1)	<b>(17.3)</b>
Existing store sales increase (decrease) (Denny's) (%)	1.2	2.1	1.7	(0.2)	(2.8)	1.0	0.9	(1.6)	(29.7)	(3.5)	<b>17.0</b>
Number of customers (%)	(0.2)	(1.2)	(0.5)	(3.5)	0.0	(1.7)	(3.5)	(4.2)	(35.4)	(0.3)	<b>14.9</b>
Average spending per customer (%)	1.4	3.4	2.2	3.4	(2.8)	2.8	4.5	2.6	8.7	(3.2)	<b>1.8</b>
Merchandise gross profit margin (Denny's) (%)	68.9	69.4	68.8	68.2	68.4	68.0	68.2	68.1	65.6	67.3	<b>67.1</b>
Number of stores	844	844	840	851	815	749	716	679	614	545	<b>497</b>
Denny's	387	386	392	389	386	377	371	372	339	322	<b>319</b>
Others	457	458	448	462	429	372	345	307	275	223	<b>178</b>
Full-time employees (fiscal year-end)	1,254	1,290	1,368	1,416	1,387	1,350	1,307	1,257	1,184	962	<b>890</b>
Part-time employees* <sup>2</sup>	10,130	9,972	10,013	9,453	8,938	8,137	7,390	6,849	5,380	4,552	<b>4,256</b>
Ratio of part-time employees (%)	88.8	88.4	87.9	86.9	86.2	85.3	84.6	83.9	81.4	82.0	<b>82.2</b>

\*1 From FY2013, Seven & i Food Systems changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

\*2 Part-time employees are counted by adjusting their working hours to a 163-hour working month.

Note : "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022. Net sales based on the previous accounting standard restated as "Gross sales."

## Department and Specialty Store Operations

### THE LOFT

(Millions of yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenues from operations	87,326	85,136	88,304	95,645	100,264	103,668	103,427	106,408	82,472	90,043	<b>96,048</b>
Net sales	86,179	84,459	87,647	94,930	99,560	102,956	102,592	105,384	81,549	89,086	<b>92,974</b>
Selling, general and administrative expenses	33,334	33,058	33,920	36,572	38,225	38,304	38,055	39,380	34,504	35,351	<b>37,454</b>
Operating income	2,262	1,138	1,409	1,603	1,464	2,159	2,698	2,831	(2,178)	562	<b>2,285</b>
Ordinary income	2,202	1,080	1,374	1,579	1,381	2,072	2,650	2,769	(2,206)	454	<b>2,182</b>
Net income	728	(244)	701	572	138	908	1,388	1,484	(2,274)	(336)	<b>243</b>
Capital expenditures* <sup>1</sup>	2,614	1,895	1,228	2,727	1,963	2,266	1,737	2,411	3,420	1,420	<b>2,008</b>
Depreciation and amortization* <sup>2</sup>	1,290	1,153	1,014	1,048	1,099	1,133	1,121	1,242	1,477	1,513	<b>1,493</b>
Total assets	24,234	23,846	25,383	27,563	29,551	31,614	31,455	33,931	47,882	47,513	<b>42,051</b>
Net assets	11,308	10,965	11,667	12,022	12,055	12,878	13,987	14,872	12,290	11,954	<b>12,195</b>
EBITDA	3,553	2,291	2,423	2,651	2,563	3,292	3,820	4,074	(701)	2,075	<b>3,779</b>
ROA (%)	3.1	(1.0)	2.9	2.2	0.5	3.0	4.4	4.5	(5.6)	(0.7)	<b>0.5</b>
Existing store sales increase (decrease) (%)	(4.4)	(4.3)	0.9	4.4	0.1	3.3	(0.2)	0.5	(25.5)	6.5	<b>11.1</b>
Merchandise gross profit margin (%)	40.4	40.1	40.0	39.9	39.6	39.0	39.3	39.4	39.0	39.6	<b>39.2</b>
Number of stores	82	89	94	102	109	110	115	124	131	138	<b>151</b>
Openings	9	10	6	10	8	8	8	11	10	11	<b>18</b>
Closures	0	3	1	2	1	7	3	2	3	4	<b>5</b>
Total sales floor space (m <sup>2</sup> )	114,926	116,235	120,962	128,040	135,286	134,083	135,083	138,368	139,468	144,944	<b>147,579</b>
Sales per square meter (¥ Thousand)* <sup>3</sup>	769	732	730	755	738	748	757	771	578	621	<b>635</b>
Full-time employees (fiscal year-end)	2,133	2,034	2,028	2,195	2,267	2,350	2,280	2,311	2,319	2,313	<b>2,307</b>
Part-time employees* <sup>4</sup>	1,610	1,742	1,971	2,112	2,140	2,066	2,188	2,343	2,119	1,994	<b>2,133</b>
Sales per employee (¥ Thousand)* <sup>5</sup>	24,310	23,585	23,740	23,852	24,668	26,352	26,991	27,968	23,427	25,067	<b>25,812</b>

\*<sup>1</sup> The calculation standards were changed in FY2022. Accordingly, figures for FY2012 through FY2021 have been restated.

\*<sup>2</sup> From FY2013, THE LOFT changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

\*<sup>3</sup> Sales per square meter = Merchandise sales ÷ Weighted average floor space

\*<sup>4</sup> Part-time employees are counted by adjusting their working hours to a 163-hour working month.

\*<sup>5</sup> Sales per employee = Net sales ÷ Average number of employees (including part-time employees)

Note : "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022.

### Nissen Holdings (Consolidated)

(Millions of yen)

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenues from operations	157,289	139,226	102,202	45,569	37,955	38,056	40,296	<b>41,067</b>
Gross sales	-	-	-	-	-	-	-	<b>43,007</b>
Net sales	55,266	42,743	32,561	19,673	18,107	18,657	19,661	<b>20,306</b>
Selling, general and administrative expenses	63,482	57,840	37,924	19,866	18,291	19,008	19,409	<b>19,954</b>
Operating income	(8,159)	(15,097)	(5,363)	(193)	(184)	(351)	252	<b>352</b>

Notes: 1. Nissen Holdings was converted into a Seven & i Holdings consolidated subsidiary in January 2014.

2. Nissen Holdings was converted into a Seven & i Holdings wholly owned subsidiary in November 2016.

3. A 14-month settlement occurred in FY2016 due to shifting the fiscal year-end from December 20 to February 28.

4. "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from FY2022. Net sales based on the previous accounting standard restated as "Gross sales."

## Department and Specialty Store Operations

### Trend in the Number of Stores by Region

#### Akachan Honpo

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	(Stores) FY2022
Hokkaido	4	4	4	3	3	3	3	3	3	3	3
Tohoku	3	4	4	4	4	4	4	4	4	4	4
Kanto	47	45	45	48	47	46	45	46	46	49	48
Chubu	13	14	16	17	17	18	18	20	21	20	20
Kinki	16	17	20	21	21	21	22	23	22	22	25
Chugoku	5	5	6	6	7	8	7	8	8	8	8
Shikoku	1	1	1	2	2	2	2	2	2	2	2
Kyushu, Okinawa	3	3	3	2	5	8	9	11	11	13	14
Total	92	93	99	103	106	110	110	117	117	121	124



Akachan Honpo

#### Denny's

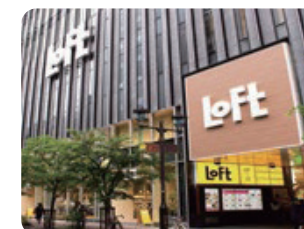
	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	(Stores) FY2022
Tohoku	11	12	12	11	12	12	12	12	12	12	12
Kanto	283	281	289	286	281	276	272	272	248	234	231
Chubu	75	75	75	75	75	73	72	73	69	66	66
Kinki	18	18	16	17	18	16	15	15	10	10	10
Total	387	386	392	389	386	377	371	372	339	322	319



Denny's

#### Loft

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	(Stores) FY2022
Hokkaido	2	2	2	2	1	1	1	1	1	2	2
Tohoku	4	5	5	5	5	5	5	6	7	7	7
Kanto	44	50	51	54	58	58	59	63	67	69	73
Chubu	10	10	10	13	13	13	14	16	16	19	22
Kinki	13	13	15	16	16	17	18	19	19	20	21
Chugoku	5	5	5	6	8	8	8	8	8	7	9
Shikoku	2	2	3	3	3	3	4	4	4	4	4
Kyushu	2	2	3	3	5	5	6	7	9	10	13
Total	82	89	94	102	109	110	115	124	131	138	151



Loft

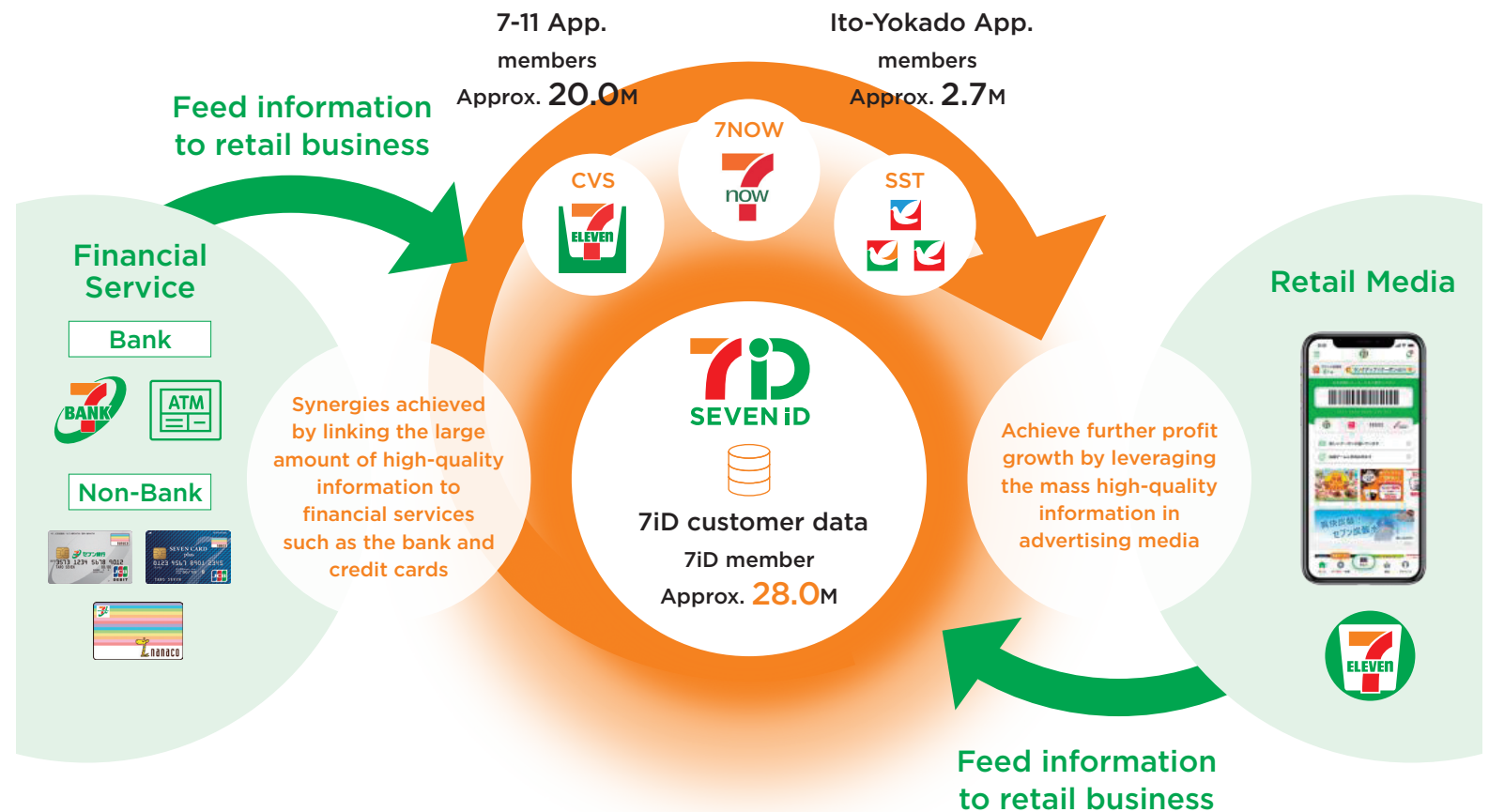
Note: Number of stores at fiscal year-end

## Financial Services



### Growth Strategy of Financial Services (Summary)

Enhance customer relations through an integration of retail and financial services through 7iD



Note: As of the end of February 28, 2023

## Financial Services

### Growth Strategy of Financial Services

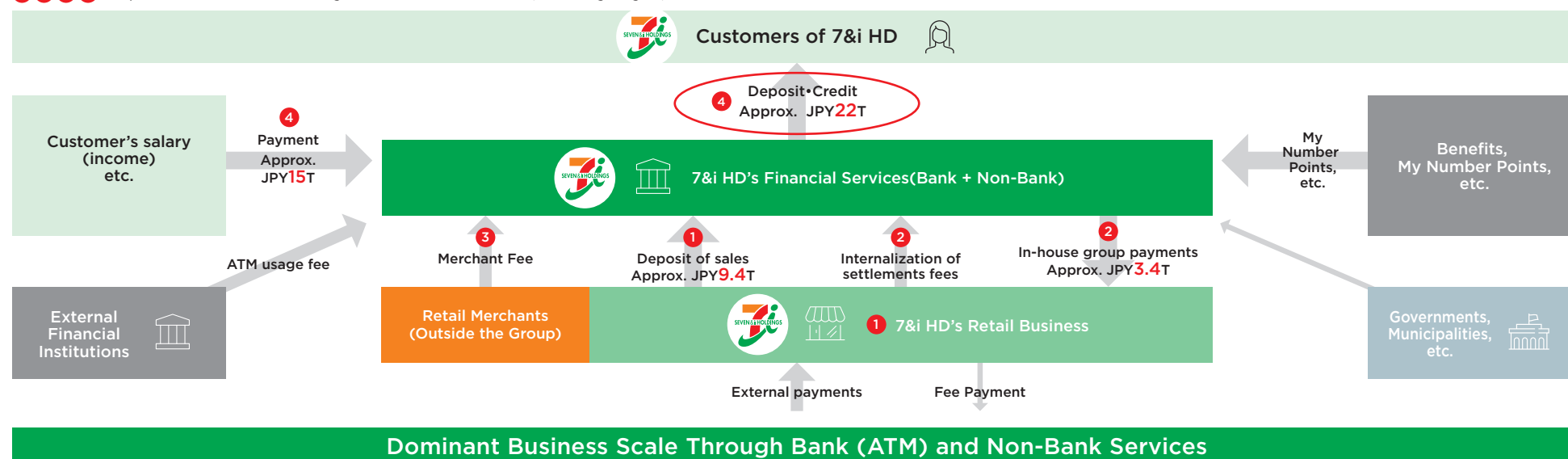
#### Integrated Retail and Finance Strategies Centered on 7iD

Best customer base in Japan	Customers per day in domestic stores Approx. <b>22.2M</b> <sup>*1</sup>	7iD members Approx. <b>28.0M</b> <sup>*1</sup>	Room to further increase the attractiveness of the economic zone, and significantly expand the cross-use rate and spending per customer
Attractive economic point of contact	CVS + Supermarket Approx. <b>22,000</b> Stores <sup>*1</sup>		Possible to provide a unique ecosystem strategy through product offerings without relying on point competition
Overwhelming payment volume	Annual money flow of Approx. <b>JPY22T</b>		By expanding the ratio of in-house payments such as <i>nanaco</i> , it is also possible to use payment fees that would be paid to other companies as resources for marketing
Ownership of core financial functions	• Bank • Credit Card • Electronic Money		In expanding financial services in the future, it is possible to rapidly expand by leveraging existing assets

\*1 As of the end of February 28, 2023    \*2 As of the end of January 31, 2023

#### Scale of the Group's Financial Services in Terms of Flow (Reference)

① ② ③ ④ : Expect to increase revenue through retail x financial initiatives (see the right figure)





## Financial Services

### Seven Bank

(Fiscal year-end March, Million of yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Ordinary income	94,105	99,832	105,648	110,465	113,109	116,650	119,567	120,275	111,672	110,298	120,509
Ordinary profits	32,013	37,142	38,258	39,002	38,911	42,262	43,059	45,013	34,593	28,412	31,500
Net income	19,515	22,325	24,457	26,107	26,871	29,106	14,572	27,675	15,825	18,135	19,508
Total assets	809,465	785,380	850,369	910,801	955,644	1,023,201	1,145,511	1,091,287	1,192,358	1,209,040	1,287,693
Net assets	137,091	151,142	166,814	183,174	199,602	217,036	219,667	229,866	231,687	236,925	243,627
Ordinary deposits (fiscal year-end)	238,770	227,728	253,040	292,142	336,023	393,753	294,235	324,531	383,290	423,038	452,691
Time deposits (fiscal year-end)	154,910	209,703	248,327	254,760	151,632	141,287	140,416	134,093	135,722	127,720	122,974
Individual deposit accounts (Thousand)	1,066	1,214	1,405	1,562	1,690	1,827	2,001	2,179	2,364	2,528	2,755
Number of installed ATMs (fiscal year-end)	18,123	19,514	21,056	22,472	23,368	24,392	25,152	25,215	25,676	26,253	26,913
7-Eleven	16,414	17,616	18,782	19,816	20,615	21,510	22,148	22,165	22,394	22,550	22,619
Ito-Yokado	305	312	315	320	305	294	288	284	254	254	263
York-Benimaru	69	71	86	118	154	167	188	231	236	238	258
York Mart	48	59	67	70	74	76	76	75	95	96	98
Other ATMs in the Group companies	78	84	85	91	90	84	77	76	69	74	47
Outside the Group companies	1,209	1,372	1,721	2,057	2,130	2,261	2,375	2,384	2,628	3,041	3,628
Correspondent financial institutions	584	589	594	595	601	600	615	612	613	620	640
ATM-related fee income per transaction (¥)	130.3	131.2	136.2	133.6	133.1	132.9	132.9	130.9	121.4	108.8	108.3
Daily average transactions per ATM	111.1	107.8	100.9	98.8	95.5	94.1	92.3	92.1	90.5	96.5	101.5
Total number of transactions (Million)	698	736	743	782	796	815	829	849	836	910	980
With banking financial institutions (Million)	638	673	679	712	724	739	749	727	659	667	701
With non-banking institutions (Million)	59	62	64	70	71	75	76	121	177	242	278
International money transfer service											
Number of contract accounts (Thousand)	35	62	100	147	186	222	259	296	311	317	322
Cumulative number of transfers (Thousand)	189	391	633	816	979	1,079	1,144	1,214	1,227	1,104	893
Consumer loan service											
Number of contract accounts (Thousand)	23	34	55	73	86	95	97	101	110	122	148
Balance of loans	3,387	5,257	10,406	16,208	19,829	22,715	22,688	23,283	24,300	27,953	34,921
Gross profit margin (%)	52.0	52.2	62.6	80.6	64.9	72.7	73.5	63.7	53.7	47.0	40.5
Full-time employees (fiscal year-end)	453	458	445	456	472	468	460	487	470	505	549

### Seven Card Service

(Fiscal year-end February)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Transaction volume (¥ Billion)* <sup>1</sup>	1,280.9	1,596.6	2,099.4	2,501.8	2,790.6	2,925.1	3,156.1	3,153.9	3,019.8	2,771.5	2,751.7
Number of cards issued (10 Thousand)											
SEVEN CARD plus / SEVEN CARD (credit card and point card)* <sup>2</sup>	337	350	359	351	347	348	355	362	366	366	361
<i>nanaco</i> (electronic money)* <sup>3</sup>	2,145	2,839	3,717	4,543	5,350	5,983	6,518	6,905	7,250	7,520	7,907
Full-time employees (fiscal year-end)	125	163	186	225	214	221	334	345	365	386	377

\*1 Shopping transaction volume using electronic money and credit cards. \*2 The number indicates active members. \*3 The *nanaco* figure includes the number of mobile *nanaco* members.

### Seven CS Card Service

(Fiscal year-end February)

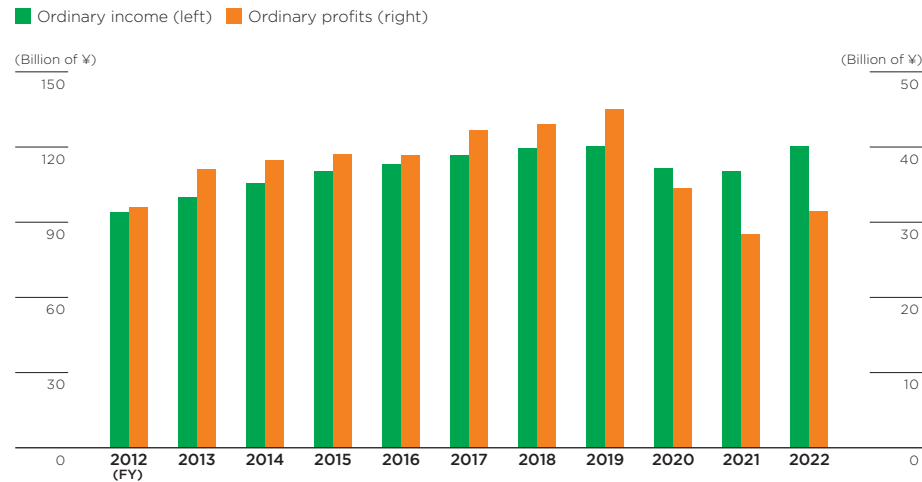
	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Transaction volume (¥ Billion)* <sup>1</sup>	678.4	694.6	717.3	719.3	713.5	708.6	707.2	713.4	594.9	612.1	673.4
Number of cards issued (10 Thousand)											
CLUB ON/Millennium CARD SAISON* <sup>2</sup>	321	328	320	322	323	317	316	310	294	283	271
Full-time employees (fiscal year-end)	468	477	478	506	459	367	366	338	284	261	232

\*1 Shopping transaction volume using electronic money and credit cards. \*2 The number indicates active members.

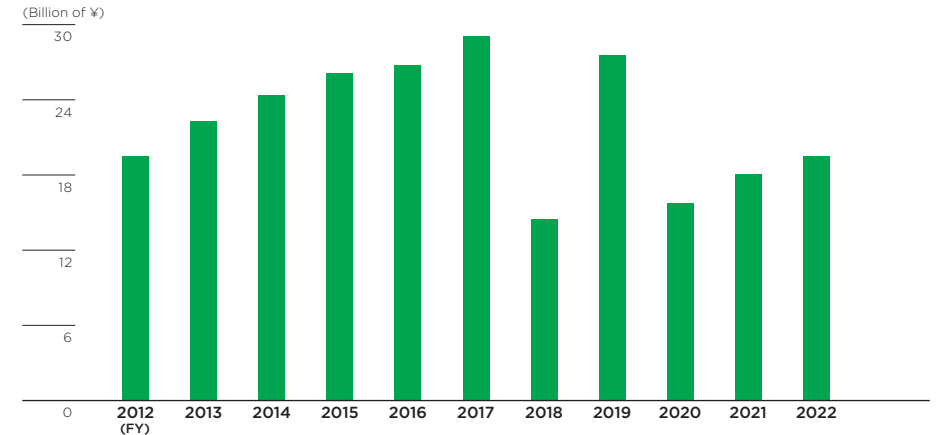
## Financial Services

### Seven Bank

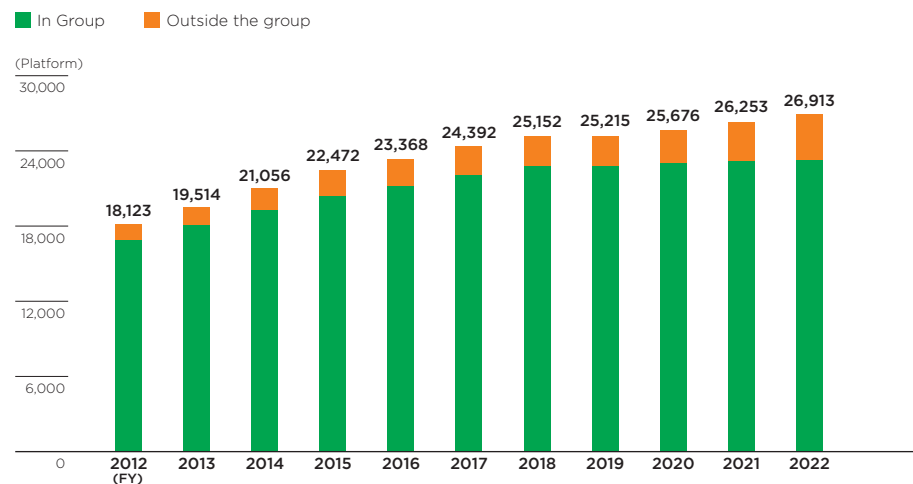
#### Ordinary income and Ordinary profits



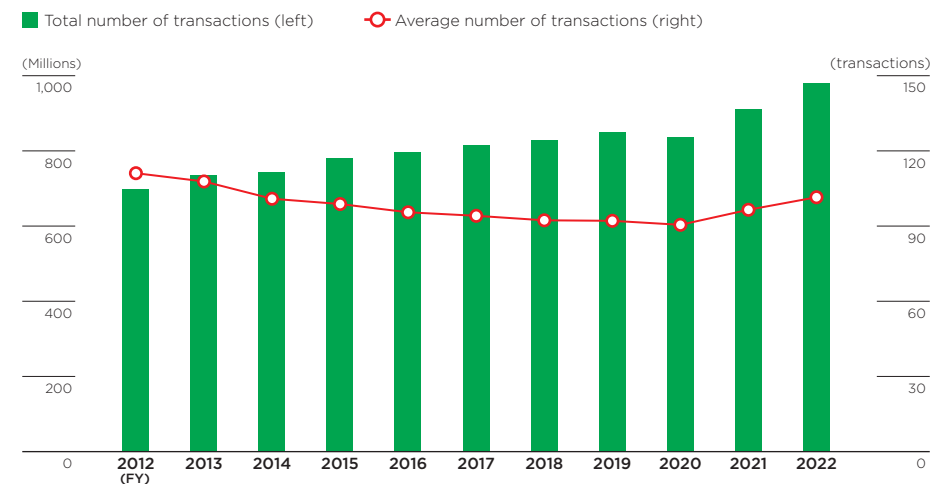
#### Net income



#### Number of ATMs



#### Number of ATM transactions



Note: All figures are as of the end of March.



## Stock Information

### Major Shareholders

	(As of February 28, 2023)	
	Number of shares held (Thousand shares)	Percentage of shares held (%)
THE MASTER TRUST BANK OF JAPAN, LTD. (TRUST ACCOUNT)	121,723	13.7
ITO-KOGYO CO., LTD.	70,701	8.0
CUSTODY BANK OF JAPAN, LTD. (TRUST ACCOUNT)	52,596	5.9
SMBC NIKKO SECURITIES INC.	34,588	3.9
SSBTC CLIENT OMNIBUS ACCOUNT	21,197	2.4
MASATOSHI ITO	19,658	2.2
NIPPON LIFE INSURANCE COMPANY	17,672	2.0
VALUEACT CAPITAL MASTER FUND L.P.	16,761	1.9
MITSUI & CO., LTD.	16,222	1.8
JAPAN SECURITIES FINANCE CO., LTD.	14,153	1.6

### Classification of Shareholders

■ Financial institutions ■ Securities companies ■ Other domestic corporations  
■ Foreign corporations ■ Individuals and others (including treasury stock)

#### As of February 28, 2017



#### As of February 28, 2018



#### As of February 28, 2019



#### As of February 29, 2020



#### As of February 28, 2021



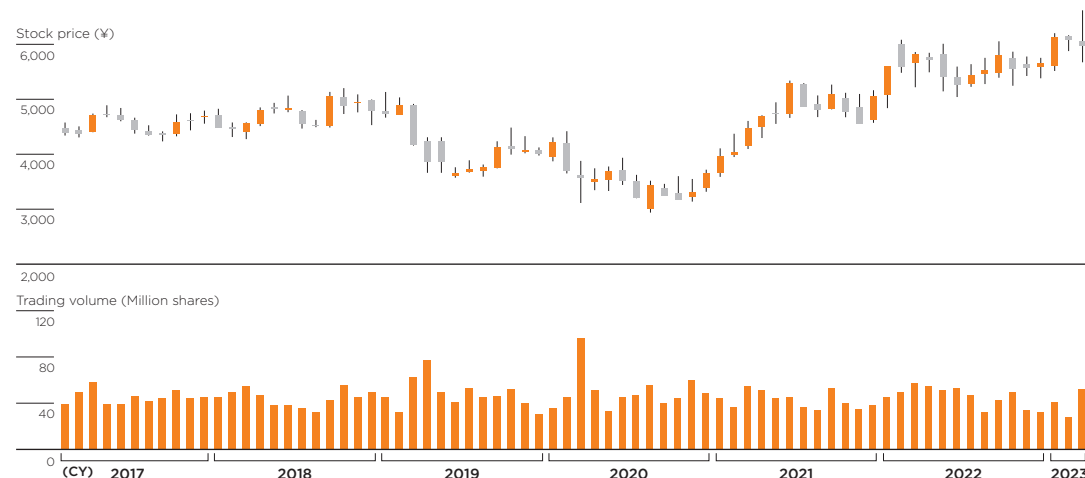
#### As of February 28, 2022



#### As of February 28, 2023



### Stock Price Chart (Monthly)



		FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Stock price (¥)	Opening	4,430	4,409	4,893	3,623	4,150	5,656
	High	4,891	5,203	4,916	4,373	6,083	6,203
	Low	4,234	4,275	3,573	2,938	4,095	5,041
	Closing	4,461	4,894	3,696	4,037	5,591	6,090
Trading volume (Million shares)		552	514	577	602	526	528

### Investment Indices (Consolidated)

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Number of shares outstanding Average (Shares) <sup>*1</sup>	884,531,496	884,568,131	883,508,868	882,927,577	883,065,915	883,189,201
End of period (Shares) <sup>*1</sup>	884,544,201	884,568,599	882,845,467	882,966,279	883,116,298	883,224,712
Net income per share (¥)	204.80	229.50	246.95	203.03	238.68	318.14
Cash flow per share (¥)	445.79	479.49	503.29	469.76	569.99	743.98
Net assets per share (¥)	2,744.08	2,850.42	2,946.83	3,022.68	3,375.50	3,933.93
Price earnings ratio (X) <sup>*2</sup>	21.8	21.3	15.0	19.9	23.4	19.1
Price cash flow ratio (X) <sup>*2</sup>	10.0	10.2	7.3	8.6	9.8	8.2
Price book value ratio (X) <sup>*2</sup>	1.6	1.7	1.3	1.3	1.7	1.5
Dividends per share (¥)	90.00	95.00	98.50	98.50	100.00	113.0
Dividend payout ratio (%)	43.9	41.4	39.9	48.5	41.9	35.5
Ratio of total amounts of dividends to net assets (%)	3.3	3.4	3.4	3.3	3.1	3.1

<sup>\*1</sup> Figures exclude treasury stock. A Board Incentive Plan for compensation of Directors and Audit & Supervisory Board Members and an Employee Stock Ownership Plan were introduced from FY2019, and the Company's shares held by these plans include treasury stock.

<sup>\*2</sup> Calculated using the stock price at fiscal year-end.

## Group History

■ Company establishment, capital policy and financial strategies ■ Store opening policy and operating strategies

### Before the Establishment of Seven & i Holdings

1958	Apr.	■	Yokado Co., Ltd. incorporated
1971	Mar.	■	Yokado changed its name to Ito-Yokado Co., Ltd.
1972	Sep.	■	Ito-Yokado listed on the Tokyo Stock Exchange (TSE)
1973	Mar.	■	Business tie-up with Benimaru Corp.
	Nov.	■	York-Seven Co., Ltd. established under a license agreement with the largest U.S. convenience store chain operator, The Southland Corporation
	Nov.	■	Denny's Japan Co., Ltd. established under a license agreement with the U.S.-based restaurant chain, Denny's, Inc.
1974	May	■	Opened the first 7-Eleven store
1977	Jul.	■	Ito-Yokado registered American Depositary Receipts (ADRs) on NASDAQ
1978	Jan.	■	York-Seven changed its name to SEVEN-ELEVEN JAPAN CO., LTD.
1979	Oct.	■	Seven-Eleven Japan listed on the TSE
1980	Nov.	■	York-Benimaru listed on the TSE
1982	Feb.	■	Denny's Japan listed on the TSE
1986	Jul.	■	Ito-Yokado's ADRs transferred from NASDAQ small-cap listing to the National Market System
1991	Mar.	■	Ito-Yokado and Seven-Eleven Japan acquired and hold the major interest of The Southland Corporation through the IYG Holding Company
1996	Dec.	■	Chengdu Ito-Yokado Co., Ltd. established in Chengdu, Sichuan Province, China
1997	Sep.	■	Hua Tang Yokado Commercial Co., Ltd. established in Beijing, China
1999	May	■	The Southland Corporation changed its name to 7-Eleven, Inc.
2000	Jul.	■	7-Eleven, Inc. shares transferred from NASDAQ to NYSE
2001	Apr.	■	IYBank Co., Ltd. established
	Oct.	■	IY Card Service Co., Ltd. established
2003	May	■	Ito-Yokado abolished the registration of ADRs on NASDAQ
	Aug.	■	The number of 7-Eleven stores in Japan topped 10,000
2004	Jan.	■	SEVEN-ELEVEN (BEIJING) CO., LTD. established in Beijing, China
2005	Apr.	■	Grand opening of Ario Soga, the first Ario shopping center

### Seven & i Holdings—From Establishment until Today

2005	Sep.	■	Seven & i Holdings Co., Ltd. was established and listed on the TSE
	Oct.	■	IYBank changed its name to Seven Bank, Ltd.
	Nov.	■	7-Eleven, Inc. made a wholly owned subsidiary Made 7-Eleven, Inc. a wholly owned subsidiary with the aim of increasing long-term profits and promoting a global strategy.
	Nov.	■	Ito-Yokado opened Ario Sapporo and Ario Kawaguchi
2006	Feb.	■	Seven and Y Corp. made a subsidiary Made Seven and Y a subsidiary as the core company in Group IT strategy.
	May	■	7-Eleven stores in Japan commenced installation of the Sixth-Generation Total Information System
	Jun.	■	Millennium Retailing, Inc. made a wholly owned subsidiary through a stock-for-stock exchange To strengthen the Group's department store operations, made Millennium Retailing, parent of Sogo Co., Ltd. and The Seibu Department Stores, Ltd., a wholly owned subsidiary.
	Jul.	■	Seven & i Holdings cancelled 427,509,908 shares of treasury stock Cancelled the shares of Seven-Eleven Japan and Denny's Japan, which Ito-Yokado had owned at the time of listing.
	Aug.	■	White Hen Pantry, Inc. acquired by 7-Eleven, Inc. The White Hen Pantry, Inc. convenience store chain owned approx. 200 stores in Chicago, U.S.
	Sep.	■	York-Benimaru made a wholly owned subsidiary through a stock-for-stock exchange Positioned as the core operating company of the supermarket operations after transformation from an equity method affiliate to a wholly owned subsidiary.
	Nov.	■	Group Merchandising Reform Project launched
2007	Jan.	■	Seven & i Food Systems Co., Ltd. established Established a new company with the aim of integrating and restructuring food services.
	Mar.	■	THE LOFT CO., LTD. made a subsidiary Millennium Retailing made THE LOFT, a nationwide chain of miscellaneous goods specialty stores, into a subsidiary.
	Mar.	■	7-Eleven became the world's largest store chain
	Apr.	■	Seven-Eleven Japan launched <i>nanaco</i> , the Group's proprietary electronic money service
	May	■	Started sales of Seven Premium, the Group's new private-brand products
	Jul.	■	Akachan Honpo Co., Ltd. made a subsidiary Ito-Yokado made Akachan Honpo, a nationwide chain of baby and children's products specialty stores, into a subsidiary.
	Aug.	■	Sales of Seven Premium products commenced at 7-Eleven stores in Japan
	Sep.	■	Denny's Japan, Famil, and York Bussan merged into Seven & i Food Systems
	Nov.	■	FUJIKOSHI CO., LTD. made a subsidiary York-Benimaru made FUJIKOSHI, a supermarket chain in Fukushima Prefecture, into a subsidiary.
	Dec.	■	NitteleSeven Co., Ltd. established by Nippon Television Network Corporation, Dentsu Inc., and Seven & i Holdings Seeking the integration of retail business and media, NitteleSeven was established to develop a new business strategy.
	Dec.	■	Chengdu Ito-Yokado opened its Jin Hua store in Chengdu, Sichuan Province, China
	Dec.	■	<i>nanaco</i> introduced at Denny's restaurants
2008	Jan.	■	SEVEN & i FINANCIAL GROUP CO., LTD. established Established to oversee the Group's financial services-related management operations, excluding banking.
	Feb.	■	Seven & i Holdings cancelled 11,329,000 shares of treasury stock Cancelled all shares of treasury stock acquired from Seven-Eleven Japan in January 2008.
	Feb.	■	Seven Bank listed on the JASDAQ Securities Exchange
	Mar.	■	<i>nanaco</i> introduced at Ito-Yokado stores
	Mar.	■	Ito-Yokado opened Ario Otori
	Apr.	■	SEVEN-ELEVEN CHINA Co., Ltd. established Established to promote the development of 7-Eleven stores in China through area licensees.
	Apr.	■	QUICPay, postpaid electronic money, introduced at all 7-Eleven stores in Japan
	Jun.	■	<i>nanaco</i> credit charge services launched
	Jul.	■	Seven & i Holdings issued 1st, 2nd, and 3rd unsecured domestic straight bonds in the total amount of ¥100 billion
	Jul.	■	Seven & i Net Media Co., Ltd. established Established to further strengthen and take overall responsibility for IT-related operations.
	Jul.	■	Seven & i Holdings cancelled 50,000,000 shares of treasury stock Cancelled all shares of treasury stock acquired from the market.
	Aug.	■	Seven & i Holdings made a business and capital tie-up with AIN PHARMACIEZ INC. A business and capital tie-up was made to promote cooperation with store openings, pharmaceutical product sales and development.
	Aug.	■	Seven Farm Tomisato Co., Ltd. established—The Group's first agricultural production corporation
	Aug.	■	Ito-Yokado opened THE PRICE Nishiarai, its first discount store
2009	Jan.	■	Seven Culture Network Co., Ltd. established Established to start a new business by integrating existing community school business and travel business.
	Jan.	■	Seven Premium products received the "Most Excellent Award, Nikkei Award" of the 2008 Nikkei Superior Products and Services Awards

## Group History

■ Company establishment, capital policy and financial strategies ■ Store opening policy and operating strategies

2009	Apr.	■ 7-Eleven store openings through an area licensee commenced in Shanghai, China	
	Aug.	■ Millennium Retailing, Sogo, and The Seibu Department Stores were merged, and Sogo, as a surviving company, changed its name to Sogo & Seibu Co., Ltd.	
	Sep.	■ SEVEN-ELEVEN (BEIJING) opened its first stores in Tianjin, China	
	Sep.	■ Seven-Eleven Japan entered a business alliance with Keihin Electric Express Railway Co., Ltd. Business alliance formed with the aim of converting stores inside Keikyu Line stations into 7-Eleven stores.	
	Oct.	■ Edy electronic money system introduced at all 7-Eleven stores in Japan	
	Nov.	■ Started sales of wine simultaneously in Japan and North America as the Group's first private-brand product for the global market	
	Nov.	■ Chengdu Ito-Yokado opened its Jian She Lu store in Chengdu, Sichuan Province, China	
	Dec.	■ New England Pantry, Inc. acquired by 7-Eleven, Inc. The New England Pantry, Inc. convenience store chain owned 58 stores in Boston, U.S.	
	Dec.	■ Seven & i Holdings made a business and capital tie-up with PIA CORPORATION A business and capital tie-up was made to promote cooperation with tickets and event-related businesses as well as membership businesses.	
	Dec.	■ Seven and Y changed its name to Seven Net Shopping Co., Ltd.	
	Dec.	■ Seven Net Shopping launched—The Group's internet shopping service	
2010	Jan.	■ Seven Bank started consumer loan services	
	Mar.	■ Seven & i Holdings made capital participation in Tower Records Japan, Inc. Capital participation to foster cooperation in the entertainment, IT and internet fields.	
	Mar.	■ The number of <i>nanaco</i> cards issued exceeded 10 million	
	Jun.	■ Seven & i Holdings cancelled 20,000,000 shares of treasury stock by purchasing them from the market	
	Jun.	■ Seven & i Holdings issued 4th, 5th, and 6th unsecured domestic straight bonds in the total amount of ¥110 billion	
	Jun.	■ Seven & i Asset Management Co., Ltd. established Established to acquire and own trust beneficiary right (fixed assets) of SEIBU Ikebukuro.	
	Jun.	■ All 7-Eleven stores in Japan started handling credit card transactions using IY Cards and JCB cards	
	Jul.	■ Seven Farm Co., Ltd. established Established to enable centralized management of new agricultural production corporation launches and expansion, as well as the development of a food recycling network.	
	Sep.	■ Signed basic agreement concerning comprehensive business alliance with Credit Saison Co., Ltd. Concluded the agreement to establish a joint venture between Credit Saison and Sogo & Seibu, thereby strengthening the Group's card business.	
	Sep.	■ Seven & i Asset Management acquired ownership of the land and building containing SEIBU Ikebukuro (totaling ¥123 billion)	
2011	Sep.	■ Sales of high-end Seven Premium Gold products one rank up from Seven Premium commenced	
	Sep.	■ All 7-Eleven stores in Japan started handling credit card transactions using VISA, MasterCard, American Express and Diners Club	
	Oct.	■ IY Card Service Co., Ltd. changed its name to Seven Card Service Co., Ltd.	
	Oct.	■ Ito-Yokado opened Ito-Yokado Shokuhinkan Asagaya, an urban-style small supermarket	
	Nov.	■ Seven-Eleven Japan extended the incentive system for multi-store operation Introduced a new system for owners who operate two or more stores, under which the amount equivalent to 3% of gross profit on sales is deducted from the Seven-Eleven charges (royalty).	
	Nov.	■ Seven-Eleven Japan formed a business alliance with Hokkaido Kiosk Corporation Alliance formed with the aim of renewing convenience stores operated by Hokkaido Kiosk in major stations throughout Hokkaido as 7-Eleven stores.	
	Nov.	■ Seven-Eleven Japan started the sale of various tickets handled by PIA CORPORATION using in-store multifunctional copy machines	
	Dec.	■ SEVEN-ELEVEN (CHENGDU) Co., Ltd. established Established with the aim of expanding the network of 7-Eleven stores in Chengdu, Sichuan Province, China.	
	Mar.	■ SEVEN & i FINANCIAL GROUP CO., LTD., SE CAPITAL CORPORATION and Seven Cash Works Co., Ltd. merged, and SE CAPITAL, as a surviving company, changed its name to Seven Financial Service Co., Ltd.	
	Mar.	■ Seven-Eleven Japan acquired the 7-Eleven trademark in Japan Seven-Eleven Japan acquired the rights held by 7-Eleven, Inc. for the use of the 7-Eleven trademark in Japan.	
2012	Mar.	■ 7-Eleven, Inc. acquired retail interests 7-Eleven, Inc. acquired a total of 183 convenience stores and other properties in Florida, U.S., previously held by Exxon Mobil Corporation.	
	Mar.	■ Lease agreement to operate retail stores by 7-Eleven, Inc. 7-Eleven, Inc. signed a lease agreement with the Illinois State Toll Highway Authority to operate 13 sites located at Tollway Oases in Illinois, U.S.	
	Mar.	■ All 7-Eleven stores in Japan started accepting payments and charges utilizing regional railway company electronic money systems	
	Mar.	■ Seven Bank launched an international money transfer service The service was launched in collaboration with Western Union, which offers the world's largest-scale money transfer services.	
	Apr.	■ Seven CS Card Service Co., Ltd. made a subsidiary Initiative aimed at providing more comprehensive services in credit card, electronic money, and point services through cooperation with Seven Card Service.	
	Jun.	■ 7-Eleven, Inc. acquired WFI Group, Inc. WFI Group is the parent company of Wilson Farms, Inc., which operated 188 convenience stores in New York, U.S.	
	Jun.	■ Seven & i Holdings launched Groupwide Seven & i Point Service Started a preferential point system to grant customers points for conducting credit card transactions using cards issued by Group companies.	
	Sep.	■ Commenced <i>nanaco</i> Point Club service, in which points granted by Group companies can be converted into <i>nanaco</i> electronic money usable at stores operated by Group companies	
	Nov.	■ Chengdu Ito-Yokado opened its Gaoxin store in Chengdu, Sichuan Province, China	
	Dec.	■ Commenced Seven Spot free wireless internet services	
2013	Dec.	■ Seven Bank listed on the TSE	
	Jan.	■ Annual store sales of Seven-Eleven Japan topped ¥3 trillion for the first time	
	Jan.	■ 7-Eleven, Inc. acquired retail interests 7-Eleven, Inc. acquired 51 convenience stores and other properties in Texas, U.S., previously held by Exxon Mobil Corporation.	
	Feb.	■ 7-Eleven, Inc. acquired retail interests 7-Eleven, Inc. acquired 55 convenience stores operated by Sam's Mart LLC in North Carolina and South Carolina, U.S.	
	Mar.	■ Seven Financial Service and K.K. York Insurance merged with Seven Financial Service as the surviving company	
	Mar.	■ Started sales of electronic books via Seven Net Shopping	
	Mar.	■ <i>nanaco</i> introduced at York Mart stores	
	Mar.	■ Introduced Senior <i>nanaco</i> —electronic money issued with no service fees for customers aged 65 and older	
	Apr.	■ <i>nanaco</i> introduced at York-Benimaru stores	
	May	■ Started sales of the Seven Lifestyle brand of stationery and daily commodities with the concept of "Adding Higher Quality to Everyday Lives"	
2014	Jun.	■ Established SHAN DONG ZHONG DI CONVENIENCE CO., LTD. The company was established by Seven-Eleven Japan as a joint venture with Zhongdi Group Co., Ltd. to develop 7-Eleven stores in Shandong, China.	
	Jun.	■ Acquisition of retail interests by 7-Eleven, Inc. 7-Eleven, Inc. acquired 23 convenience stores operated by Strasburger Enterprises, Inc. in Texas, U.S. The company also acquired 18 convenience stores operated by Open Pantry Food Marts of Wisconsin, Inc. in Wisconsin, U.S.	
	Jul.	■ Seven Raku-Raku Delivery home delivery service was launched	
	Jul.	■ Ito-Yokado (China) Investment Co., Ltd. established In the superstore business in China, Ito-Yokado (China) Investment was established to oversee business and allow direct investment in its subsidiaries.	

## Group History

■ Company establishment, capital policy and financial strategies ■ Store opening policy and operating strategies

- 2012** **Sep.** ■ **Changed the business objective and increased the capital investment in SEVEN-ELEVEN CHINA Co. Ltd., and changed the company name to SEVEN-ELEVEN (CHINA) INVESTMENT CO., LTD.**
- Oct.** ■ **Established SEJ Asset Management & Investment Company**  
The company was established to strengthen the business framework for expanding operations and increasing earnings in North America.
- Oct.** ■ **Acquisition of retail interests by 7-Eleven, Inc.**  
7-Eleven, Inc. acquired the following retail interests: 74 convenience stores operated by Prima Marketing LLC as an area licensee of 7-Eleven for West Virginia, Ohio, Pennsylvania, and Kentucky, U.S. 67 convenience stores and the fuel wholesale business operated by EZ Energy USA, Inc. in Ohio and Pennsylvania, U.S. 58 convenience stores operated by Handee Marts, Inc. as an area licensee of 7-Eleven for West Virginia and Maryland, U.S. 12 convenience stores operated by Fast Track, Inc. in North Carolina, U.S.
- Nov.** ■ **SEVEN-ELEVEN (TIANJIN) CO., LTD. established**  
The company was established to proactively expand business operations in Tianjin, China.
- Nov.** ■ **Acquisition of retail interests by 7-Eleven, Inc.**  
7-Eleven, Inc. acquired 174 convenience stores and the fuel wholesale business operated by Tetco, Inc. in Texas and Utah, U.S.
- Dec.** ■ **Acquisition of retail interests by 7-Eleven, Inc.**  
7-Eleven, Inc. acquired 143 convenience stores and the fuel wholesale business operated by C.L. Thomas, Inc. in Texas, U.S.
- 2013** **Feb.** ■ **The number of 7-Eleven stores in Japan topped 15,000**
- Mar.** ■ **7-Eleven, Inc. signed a lease agreement**  
7-Eleven, Inc. signed an agreement to operate 19 convenience stores in Pennsylvania, U.S., owned by Lehigh Gas Partners LP.
- Mar.** ■ **Seven Bank issued 8th, 9th, and 10th series unsecured domestic straight bonds in the total amount of ¥55 billion**
- Apr.** ■ **Seven Financial Service and Seven Card Service launched SEVEN CARD plus featuring nanaco electronic money functionality**
- Apr.** ■ **Seven & i Holdings issued 7th, 8th, and 9th unsecured domestic straight bonds in the total amount of ¥100 billion**
- Apr.** ■ **Acquisition of retail interests by 7-Eleven, Inc.**  
7-Eleven, Inc. acquired 46 convenience stores operated by CB Mart, Inc. in South Carolina, U.S.
- Jul.** ■ **Ito-Yokado entered a business and capital alliance with DAICHI CO., LTD.**  
Business and capital alliance formed with the aim of strengthening the food retail business base in the Hokkaido area.
- Sep.** ■ **Seven Bank's wholly owned U.S. subsidiary FCTI acquired the ATM business of Global Access Corp.**
- Oct.** ■ **Seven-Eleven Japan entered a business alliance with Shin-Keisei Electric Railway Co., Ltd.**  
Business alliance formed with the aim of converting stores inside Shin-Keisei Line stations into 7-Eleven stores.

- Nov.** ■ **Seven-Eleven Japan celebrated its 40th founding anniversary**
- Dec.** ■ **Capital and business alliance agreement signed with Nissen Holdings Co., Ltd.**  
Capital and business alliance formed with the aim of using the catalogue and internet businesses of Nissen Holdings to advance the Omni-Channel Strategy.
- Dec.** ■ **Business alliance formed with Tenmaya Store Co., Ltd. and Tenmaya Company, Limited**  
Ito-Yokado entered capital alliance with Tenmaya Store  
Business alliance formed with the aim of strengthening the retailing operation base in Okayama and Hiroshima Prefectures.
- Dec.** ■ **Entered a capital and business alliance with BALS CORPORATION**  
Capital and business alliance formed with the aim of selling high-value-added products through joint development of sundries-related products and pursuing collaboration in the Omni-Channel field.
- Dec.** ■ **Started opening 7-Eleven stores in Chongqing, China**
- 2014** **Jan.** ■ **Grand opening of Chengdu Ito-Yokado's Wenjiang store**
- Jan.** ■ **SEVEN CAFÉ received "Most Excellent Award, Nikkei Award" of the 2013 Nikkei Superior Products and Services Awards**
- Jan.** ■ **Acquired shares of Barneys Japan Co., Ltd.**  
Acquired shares with the aim of strengthening product development capabilities in the department store business and to form alliances in the Omni-Channel field.
- Jan.** ■ **Nissen Holdings made a consolidated subsidiary**
- Mar.** ■ **Seven Net Shopping was merged by Seven & i Net Media**
- Mar.** ■ **Ito-Yokado was awarded the Minister of Agriculture, Forestry and Fisheries FY2013 35th Food Industry Outstanding Corporation Award in the environmental division**
- Mar.** ■ **Seven-Eleven Japan entered into a business alliance with West Japan Railway Company and West Japan Railway Daily Service Net Co., Ltd.**  
A business alliance formed to enable refurbishment of stores so they can become tie-up stores inside stations associated with West Japan Railway Co.
- May** ■ **Completion of the Fuel Storage Station**  
Stockpiled 400 kiloliters of fuel in Sugito Town, Saitama Prefecture, for emergency delivery to evacuation centers and stores.
- May** ■ **Seven-Eleven Japan Memorial Foundation conducted Sendai Bay Seven & i Forest Project tree-planting**  
Supported regeneration of coastline trees as a disaster countermeasure in coastal areas along Sendai Bay with the Forestry Agency's Sendai Forestry Management Office.
- Jul.** ■ **Seven-Eleven Japan entered a business alliance with JR Shikoku Railway Co., Ltd. and Shikoku Kiosk Co.**  
Business alliance formed with the aim of remodeling existing stores into tie-up stores within the JR Shikoku service area.
- Jul.** ■ **Started a new three-year plan for the Tohoku Kakehashi Project, a plan to support recovery from the Great East Japan Earthquake**
- Nov.** ■ **Grand opening of GRAND TREE MUSASHIKOSUGI**
- Nov.** ■ **Received the Best IR Award at the 19th Annual IR Grand Prix held by the Japan Investor Relations Association**

- Dec.** ■ **Seven Bank issued 11th series of unsecured domestic straight bonds in the total amount of ¥15 billion**
- 2015** **Jan.** ■ **Awarded the Prime Minister's Award in the 1st Leading Companies Where Women Shine Awards held by the Prime Minister's Office**
- Jan.** ■ **Awarded a FY2014 Corporate Activity Award by the TSE**
- Feb.** ■ **Converted Barneys Japan into a consolidated subsidiary**
- Feb.** ■ **Annual store sales of Seven-Eleven Japan topped ¥4 trillion**
- Mar.** ■ **Opened dedicated Online Supermarket store**  
Started operating the Seven & i Online Supermarket Nishi Nippori store.
- Mar.** ■ **Business alliance formed with MANDAI Co., Ltd.**  
Business alliance formed with the aim of further growth in the food retail business base in the Kansai area.
- Apr.** ■ **Seven-Eleven Japan entered a business alliance with Kobe Electric Railway Co., Ltd. and Shintetsu Tourist Co., Ltd.**  
Business alliance formed with the aim of converting stores inside Shintetsu Line stations into 7-Eleven stores.
- May** ■ **Acquisition of retail interests by 7-Eleven, Inc.**  
Acquired 181 convenience stores operated by Tedeschi Food Shops, Inc. in Massachusetts, U.S.
- Jun.** ■ **Seven & i Holdings issued 10th, 11th, and 12th unsecured domestic straight bonds in the total amount of ¥120 billion**
- Oct.** ■ **Seven-Eleven Japan entered a business alliance with OSAKA MONORAIL CO., LTD.**  
Business alliance formed with the aim of converting stores inside Osaka Monorail stations into 7-Eleven stores.
- Nov.** ■ **Grand opening of omni7**
- Nov.** ■ **Acquired the fuel wholesale business operated by 7-Eleven, Inc.**  
Acquired 101 retail businesses related to gasoline and the fuel wholesale business operated by Biscayne Petroleum, LLC and Everglades Petroleum, LLC in Florida, U.S.
- Nov.** ■ **Ito-Yokado awarded the METI Minister's Prize in the large retailer category of the Ninth METI Minister's Awards for Best Contributors to Product Safety**
- Dec.** ■ **Ito-Yokado awarded the Outstanding Prize (Health, Labour and Welfare Minister's Prize) in the First Awards at the 2015 for Enterprises Promoting Part-Time Workers to Play Active Roles at Work**
- 2016** **Mar.** ■ **7-Eleven, Inc. acquired retail interests**  
7-Eleven, Inc. acquired 148 convenience stores operated by Imperial Oil Limited in Alberta and British Columbia, Canada.
- Apr.** ■ **Grand opening of SEVENPARK ARIO KASHIWA**
- Jun.** ■ **7-Eleven, Inc. acquired retail interests**  
7-Eleven, Inc. acquired 79 gas stations and convenience stores operated by CST Brands, Inc. in California and Wyoming, U.S.
- Jul.** ■ **Ito-Yokado awarded the Supply Chain Innovation Award (Ministry of Economy, Trade and Industry)**



## Group History

■ Company establishment, capital policy and financial strategies ■ Store opening policy and operating strategies

- 2016**
- Aug. ■** 7-Eleven topped 60,000 stores globally
  - Oct. ■** Published the three-year medium-term management plan
  - Oct. ■** Reached a basic agreement for a capital and business alliance with H2O Retailing Corp.  
Capital and business alliance formed to effectively utilize the store networks, products and services of both groups with the aims of reallocating resources from the department store business and enhancing convenience and satisfaction among customers living in the Kansai area.
  - Oct. ■** Ito-Yokado certified as a “L-Boshi” gender-advanced company based on the law to promote active roles for women in the workplace
  - Nov. ■** Nissen Holdings made a wholly owned subsidiary
  - Nov. ■** Certified as a “L-Boshi” gender-advanced company based on the law to promote active roles for women in the workplace
- 2017**
- Jan. ■** Opened “Chengdu Ito-Yokado Meishan store”
  - Mar. ■** Chosen as a Nadeshiko Brand for 2017 under the Nadeshiko Brand program of the Ministry of Economy, Trade, and Industry and the Tokyo Stock Exchange
  - May ■** 10th anniversary of Seven Premium
  - Jun. ■** Opened the first 7-Eleven store in Vietnam
  - Jun. ■** Opened the first 7-Eleven store in Zhejiang Province, China
  - Jul. ■** Reached a basic agreement for a business alliance with ASKUL Corporation  
The two companies mutually referred customers between the Group's e-commerce website omni7 and ASKUL's e-commerce website LOHACO, offering a new business format that uses the LOHACO platform. Business tie-up with aims that include starting the IY Fresh service.
  - Oct. ■** Started childcare service for employees of franchised stores  
Opened the Seven Nanairo Nursery School.
  - Oct. ■** Seven-Eleven Japan phased in the 7th-Generation Total Information System nationwide
  - Oct. ■** Seven-Eleven Japan established the wholly owned subsidiary SEVEN-ELEVEN OKINAWA Co., Ltd.
  - Nov. ■** Grand opening of PRIMETREE AKAIKE
- 2018**
- Jan. ■** 7-Eleven, Inc. acquired retail interests  
7-Eleven, Inc. acquired 1,030 gas stations and convenience stores operated by Sunoco LP in Texas, Florida, and elsewhere in the U.S.
  - Jan. ■** 7-Eleven topped 20,000 stores in Japan
  - Feb. ■** Received the Excellence Award for its Sustainable Value Report in the Environmental Report Section of the 21st Environmental Communication Awards hosted by the Ministry of the Environment and the Global Environmental Forum
  - Feb. ■** Received Bronze Class Distinction in the RobecoSAM Sustainability Awards 2018
  - Apr. ■** Business alliance formed with IZUMI CO., LTD.  
Business alliance formed with the aim of raising operational efficiency and increasing profits through the effective utilization of management resources and expertise.
  - May ■** Opened the first 7-Eleven store in Jiangsu Province, China

- Jun. ■** Launched Seven & i Data Labo  
Striving to solve daily life issues and social issues through the shared use of data in different industries.
  - Jun. ■** Established Seven Pay Co., Ltd.  
Established with the aim of creating a payment service using smartphones as part of a digital strategy responding to changes in the business environment.
  - Jul. ■** Seven-Eleven Japan entered a business alliance with Odakyu Electric Railway Co., Ltd. and Odakyu Shoji Co., Ltd.  
Formed a business alliance with the aim of promoting expanded store openings along Odakyu railway lines and business development.
  - Jul. ■** Business alliance with Zoshinkai Holdings Inc.  
Formed a business alliance with the aim of further success and maximizing corporate value for both parties by spurring growth in the business profits of both groups.
  - Sep. ■** Issued US \$ 600 million unsecured straight corporate bonds
  - Oct. ■** Seven-Eleven Japan awarded Gold certification, the highest rating in the PRIDE INDEX
- 2019**
- Jan. ■** Seven-Eleven Japan started joint use of parking spaces for delivery vehicles following an agreement between the three major convenience store companies  
Parking spaces near any stores operated by the three major convenience store companies can be used to maintain flow of deliveries.
  - Mar. ■** Selected as a Semi-Nadeshiko Brand under the Nadeshiko Brand program of the Ministry of Economy, Trade, and Industry and the Tokyo Stock Exchange
  - Mar. ■** Opened the first 7-Eleven store in Hubei Province, China
  - Apr. ■** Formulated the Seven-Eleven Japan “Action Plan”  
A guideline for responding to changes in the social structure and environment, coexisting with diverse societies as a social infrastructure for customers in their respective regions, and realizing sustainable growth.
  - May ■** Seven & i Group's Environmental Goals “GREEN CHALLENGE 2050” established  
To respond to various changes in the social environment (e.g., changes in societal needs and environmental issues), we will now work to realize a rich and sustainable society together with our customers, business partners and all other stakeholders.
  - Jun. ■** Selected to become a participating company in the Ministry of the Environment's CE Challenge
  - Jul. ■** Opened the first 7-Eleven store in Okinawa Prefecture  
Finally achieved opening 7-Eleven stores in all 47 prefectures in Japan.
  - Aug. ■** Announced support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)
  - Aug. ■** Opened the first 7-Eleven store in Shaanxi Province, China
  - Oct. ■** Opened the first Akachan Honpo store in Taiwan
  - Nov. ■** Opened the first 7-Eleven store in Fujian Province, China
  - Dec. ■** 7-Eleven topped 70,000 stores globally
- 2020**
- Feb. ■** 7-Eleven selected for the first time for Best Japan Brands 2020, ranking 18th
  - Feb. ■** Annual store sales of Seven-Eleven Japan reached a record high of ¥5 trillion

- Mar. ■** Acquisition of shares of Brown-Thompson General Partnership and 7-Eleven, L.L.C. by 7-Eleven, Inc.  
Acquisition of shares for the purpose of further increasing earnings in North America by strengthening product appeal and enhancing the store network.
  - Mar. ■** Included in the Health and Productivity Management Organization 2020 White 500
  - May ■** Opened the first York Foods store, a new type of supermarket
  - May ■** Opened the first 7-Eleven store in Hunan Province, China
  - Jun. ■** York Mart changed its name to York Co., Ltd. and restructured its supermarkets in the Tokyo metropolitan area
  - Aug. ■** 7-Eleven, Inc. signed an agreement on the acquisition of shares and other equity interests of Speedway, etc.  
Signed an agreement to expand the store network and increase earnings in North America, as well as to strengthen ESG leadership.
  - Oct. ■** Agreement to establish a PET bottle recycling plant joint venture with Veolia Japan K.K. and Mitsui & Co., Ltd.  
Agreed to establish a joint venture to achieve a circular economy through PET bottle recycling.
  - Oct. ■** Opened the first 7-Eleven store in Henan Province, China
  - Dec. ■** Seven & i Holdings issued 13th, 14th and 15th unsecured domestic straight bonds in the total amount of ¥350 billion sourcing
  - Dec. ■** Participated in RE100, a global initiative aiming for 100% renewable energy sourcing
- 2021**
- Feb. ■** 7-Eleven, Inc. issued U.S. dollar-denominated straight bonds in the total amount of \$10.95 billion
  - Feb. ■** Seven & i Holdings made capital participation in R Plus Japan, Ltd.  
Capital participation to develop a technology and a system for recycling used plastics.
  - Mar. ■** Included in the Health and Productivity Management Organization 2021 White 500
  - Mar. ■** Seven-Eleven Japan Memorial Foundation concluded an agreement with the Ministry of the Environment and the Environmental Partnership Council to cooperate on environmental conservation and joint initiatives  
An agreement to cooperate on the promotion of environmental conservation activities and initiatives, as well as on initiatives to achieve the SDGs.
  - Apr. ■** Introduced green electricity, including offsite PPAs, in some stores  
Cooperation with the NTT Group to realize 100% renewable electricity in the Group's store operation.
  - May ■** 7-Eleven, Inc. completed the acquisition of shares and other equity interests of Speedway, etc.  
7-Eleven, Inc. acquired shares and other interests from multiple companies operating convenience store and fuel retail businesses operated by Marathon Petroleum Corporation mainly under the Speedway brand.
  - Jun. ■** Selected as DX Stock 2021 for the first time
  - Jun. ■** Capital participation in Kyoei J&T Recycling  
Capital participation to develop technologies and mechanisms to recycle used PET bottles

## Group History

■ Company establishment, capital policy and financial strategies ■ Store opening policy and operating strategies

- 2021**
- Jul. ■** **Medium-Term Management Plan announced**
  - Jul. ■** **Peace Deli Co., Ltd. was split into Ito-Yokado Co., Ltd. and York Co., Ltd.**
  - Jul. ■** **Decided to open a large online supermarket center in Shin-Yokohama**  
Opening for the purpose of strengthening the Last Mile measure
  - Jul. ■** **Peace Deli decided to build a food manufacturing plant in Honda, Chiba**  
Construction to strengthen the Group's food strategy
  - Jul. ■** **Seven-Eleven Japan established Seven Global Linkage**  
Established to realize a multicultural society through support and management of human resource development and employment promotion across borders
  - Jul. ■** **Transfer of some shares of Francfranc to Blue Wedge Limited.**
  - Aug. ■** **Included in the FTSE4Good Index Series and FTSE Blossom Japan Index (ESG investment indexes)**  
Included in FTSE4Good for the 7th consecutive year and FTSE Blossom Japan for the 5th consecutive year
  - Aug. ■** **First 7-Eleven store opened in Cambodia**
  - Sep. ■** **Sogo & Seibu Co., Ltd. absorbed Seven & i Asset Management Co., Ltd.**
  - Sep. ■** **Participated in the Afu no Wa project**  
Participated in a project launched in June 2020 by the Ministry of Agriculture, Forestry and Fisheries, the Consumer Affairs Agency, and the Ministry of the Environment to promote initiatives for sustainable production and consumption.
  - Oct. ■** **First 7-Eleven store opened in India**
  - Oct. ■** **Seven Mile Program won the Good Design Award**
  - Oct. ■** **Apple Pay™ began to support nanaco.**
  - Nov. ■** **Grand Opening of Seven Park Amami**
- 
- 2022**
- Jan. ■** **7-Eleven International LLC begun full operation**  
Aims to improve 7-Eleven global brand value
  - Mar. ■** **Stocks of Oshman's Japan were transferred to ABC Mart, Inc.**
  - Mar. ■** **Revised the Seven & i Group's material issues**
  - Mar. ■** **York-Benimaru absorbed Life Foods.**
  - Apr. ■** **The Company and Seven Bank were shifted to the prime market due to market reclassification by the TSE**
  - Apr. ■** **Management message sent to the Company's shareholders and other stakeholders**  
Management Message: "To Become a World-Class Global Retailer Group"
- 
- Jun. ■** **Concluded a basic agreement for securing renewable energy power sources**  
Concluded a basic agreement with NTT Anode Energy Corporation for supplying renewable energy with additionality to Seven & i on a long-term basis
  - Aug. ■** **Acquired FTSE Russell ESG Rating 4.3, which evaluates initiatives to address potential ESG risks**
  - Aug. ■** **15th anniversary of *Seven Premium***  
Cumulative sales topped ¥13 trillion
  - Sep. ■** **Launched *Seven Premium*'s new brand "SEVEN THE PRICE"**
  - Sep. ■** **Concluded an agreement with Ochanomizu University on comprehensive collaborative cooperation on SDGs**
  - Oct. ■** **Released a Group strategy video "Group synergy "Food" - Outlook for Maximizing Corporate Value Through Group Synergy" for creating group synergy starting from food**
  - Oct. ■** **Acquired the MSC/ASC CoC certification, a certification for distribution management of certified marine products produced with consideration for the natural environment**
  - Oct. ■** **Participated in a demonstration experiment for promoting the health of the elderly, conducted in collaboration with Hachioji City, Tokyo**
  - Nov. ■** **Decided to transfer the shares of Sogo & Seibu Co., Ltd. to Sugi Godo Kaisha, a special purpose company which is a related entity of Fortress Investment Group LLC**
- 
- 2023**
- Jan. ■** **First 7-Eleven store opened in Israel**
  - Jan. ■** **Selected as a component of the Dow Jones Sustainability™ Asia/Pacific Index, a global ESG investment index, for the 14th consecutive year**  
Became the sole company selected among Japanese retailers selling groceries
  - Mar. ■** **Announced the Update to the Medium-Term Management Plan and the Results of the Group Strategy Reevaluation**
  - Mar. ■** **The Group's first common infrastructure "Peace Deli Nagareyama Kitchen" started operation**  
Began supplying merchandise to approximately 200 Ito-Yokado and York stores in the Tokyo metropolitan area
  - Apr. ■** **Decided to transfer shares of Seven Card Service Co., Ltd. to Seven Bank, Ltd.**
  - May ■** **Transfer of shares of Barneys Japan Co. Ltd. to Laox Holdings Co., LTD.**

# Numerical Data

## Market Environment

### Domestic Macroeconomic Environment

- Year-on-year comparison of economic indices over quarters
- Year-on-year comparison of household consumption indices over quarters
- Domestic final consumption expenditure of households
- Changes in the number of households
- Changes in the population of those aged over 65
- The number of female workers and their employment rate
- Trend in the number of retail stores
- The number of tourist from overseas
- Minimum wage nationwide and in three main metropolitans

### Domestic Environment of the Retail Industry

- Trends in the scale of the food market
- Trends in net sales at major store formats
- Year-on-year comparison of growth in existing-store sales at major store formats

### U.S. Macroeconomic Environment and Environment of the Retail Industry

- Demographic forecast
- Real GDP
- Fuel consumption forecast
- Growth in retail sales (excluding automobiles, seasonally adjusted)
- Consumer price index (CPI)
- Crude oil price (WTI)

### Major Operating Companies' Market Share in Japan (Nonconsolidated)

- Top 3 in gross total store sales at convenience stores
- Top 3 in gross sales at superstores
- Top 4 in gross sales at department stores

### Global Retail Industry—Sales Ranking

- Sales Ranking of Retailers—Worldwide in FY2021

### Global Retail Industry—Market Capitalization Ranking

- Ranking by Market Capitalization of Retailers—Worldwide (As of April 30, 2023)

## Seven & i Group's Performance

### Medium-Term Management Plan

- Consolidated Financial KPI

### Consolidated Financial Highlight

- Consolidated financial results
- Revenues from operations and Operating income
- Net income attributable to owners of parent and ROE
- Total assets, Net assets and Owners' equity ratio
- Cash flows

### Segment Information

- Operating segment
- Former Operating segment
- Geographic Area Segments

### Financial Position

- Interest-bearing Debt
- Ratings
- Bonds

### Overview of Major Operating Companies

- Overview of Major Group Companies

### Domestic Convenience Store Operations

#### ● Seven-Eleven Japan

- 11-year transition
- Revenues from operations and operating income
- Net income attributable to owners of parent and ROA
- Frequency of store-visits (FY2022)
- Average number of customers (FY2022)
- Sales by merchandise
- Store network
- Number of Major Convenience Store Chains in Japan
- Average Daily Sales per Store of all stores
- Average Daily Sales per Store of newly opened store

### Overseas Convenience Store Operations

#### ● 7-Eleven, Inc.

- 11-year transition
- Revenues from operations and Operating income
- Net income and ROA
- Sales composition by category
- Store network
- Trends in store type

### Superstore Operations

#### ● Ito-Yokado

- 11-year transition
- Revenues from operations and Operating income
- Net income and ROA
- Breakdown of sales by merchandise category
- Trend in sales breakdown by region
- Trend in the number of stores (By region, By total sales floor space, By store age, By format)

#### ● York-Benimaru

- 11-year transition

#### ● York (Former York Mart)

- 11-year transition

### Department and Specialty Store Operations

#### ● Sogo & Seibu

- 11-year transition

#### ● Akachan Honpo

- 11-year transition

- Store network

#### ● Seven & i Food Systems

- 11-year transition
- Store network (Denny's)

#### ● THE LOFT

- 11-year transition
- Store network

#### ● Nissen Holdings (Consolidated)

- 8-year transition

### Financial Services

#### ● Seven Bank

- 11-year transition
- Ordinary income and Ordinary profits
- Net income
- Number of ATMs
- Number of ATM transactions

#### ● Seven Card Service

- 11-year transition

#### ● Seven CS Card Service

- 11-year transition



Data available here