



# IR Day 2025 Autumn

## Opening Remarks

October 31, 2025

## Global shifts in consumer behavior



### **A clear shift toward value**

Consumers' demand for better quality at lower price continues  
Value-conscious shopping is reshaping the retail sector globally



### **Rising expectations for great-tasting, high-quality food**

The distinction between QSR and convenience is blurring  
Consumers are seeking more convenient, better quality food



### **Demand for more convenient shopping**

Consumers expect to be able to buy anytime/anywhere with quick delivery

**Our opportunity lies in delivering high quality food  
at a compelling value with greater convenience**

## Our Competitive Edge



### Merchandising

Compelling products with APSD food sales higher than national competitors



### Operational Excellence

Field support, Retailer Initiative (Tanpin-Kanri) and franchisee network



### Store Network

Unmatched network with 30 million daily customers in Japan and North America, strong QSR with multiple formats



### 7NOW

Unique digital platform to enhance customer convenience and drive further growth

## Our Aspiration

- ✓ **Be the customer's first choice for convenience**
- ✓ **Innovate to exceed customers expectations**
- ✓ **Lead with high quality food and redefine convenience**
- ✓ **Invest in stores to deliver a superior customer experience**
- ✓ **Attract and nurture global talent to drive global growth**



# Our Transformation: How We Get There

Key challenges		How to address the challenges		Our approach for growth (from Aug 6 deck)
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Across SEI/SEJ/7IN	<ul style="list-style-type: none"> <li>Consumer spending</li> <li>Channel shift</li> <li>Cost inflation</li> <li>Franchisee profitability</li> </ul>	Across SEI/SEJ/7IN	More customer centric Shift to digital Optimize value chain	<b>2-A</b> Invest in <b>stores/equipment</b> for distinctive food offering <b>2-B</b> <b>Store network expansion</b> with optimal store formats <b>2-C</b> <b>7NOW expansion</b> <b>2-D</b> <b>Cost control</b> to invest in growth
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7IN	<ul style="list-style-type: none"> <li>Global talent</li> <li>Investment process</li> </ul>	7IN	Solidify and roll out the equity model	<ul style="list-style-type: none"> <li>Accelerate global talent acquisition /development</li> <li>Set rigorous investment criteria and mgmt. rules</li> </ul>



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**7-Eleven, Inc.**

October 31, 2025

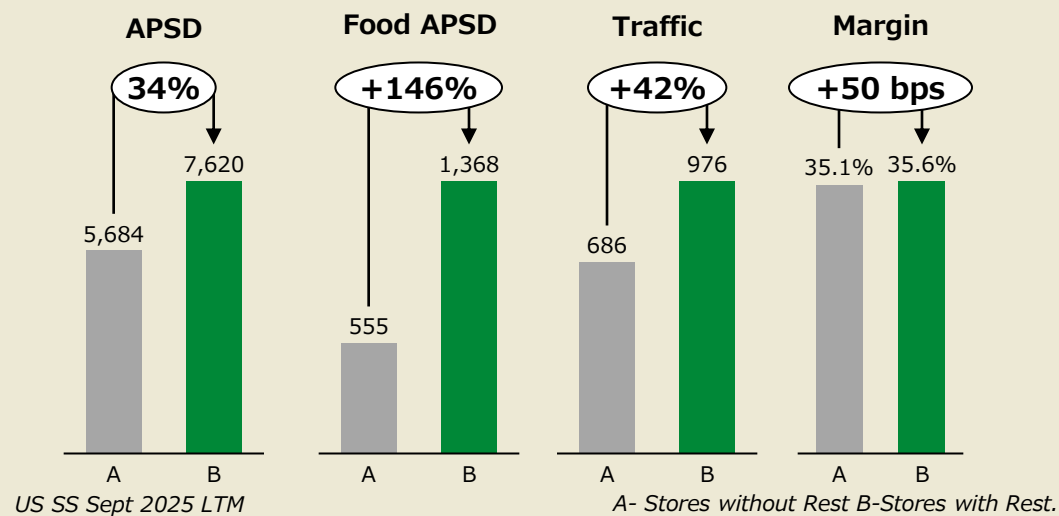
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## Investing in Restaurants

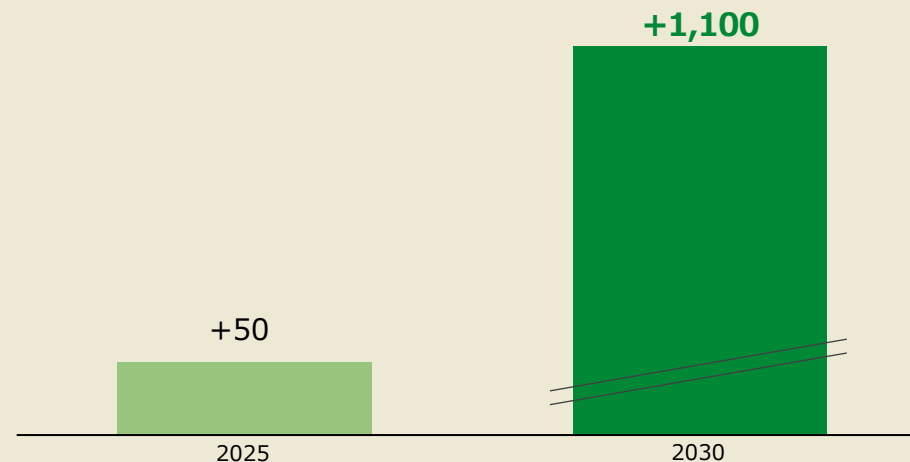
Robust Restaurant Platform with 3 Brands

### Restaurants Drive Higher Sales & Traffic



## Growth Plan

Building +1,100 New Restaurants by 2030  
(# of New Restaurants)



Rebuild and offer distinctive food offering through investment in restaurants

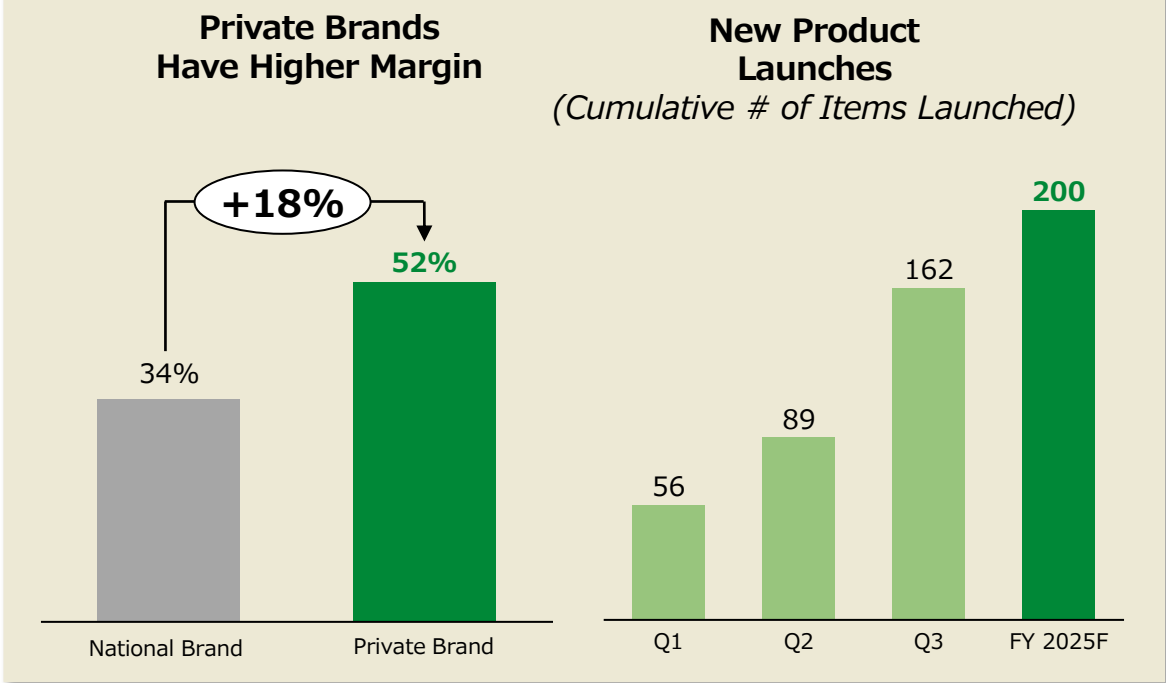
Private Brands Are A Key Differentiator

- ✓ High Quality, Differentiated Products

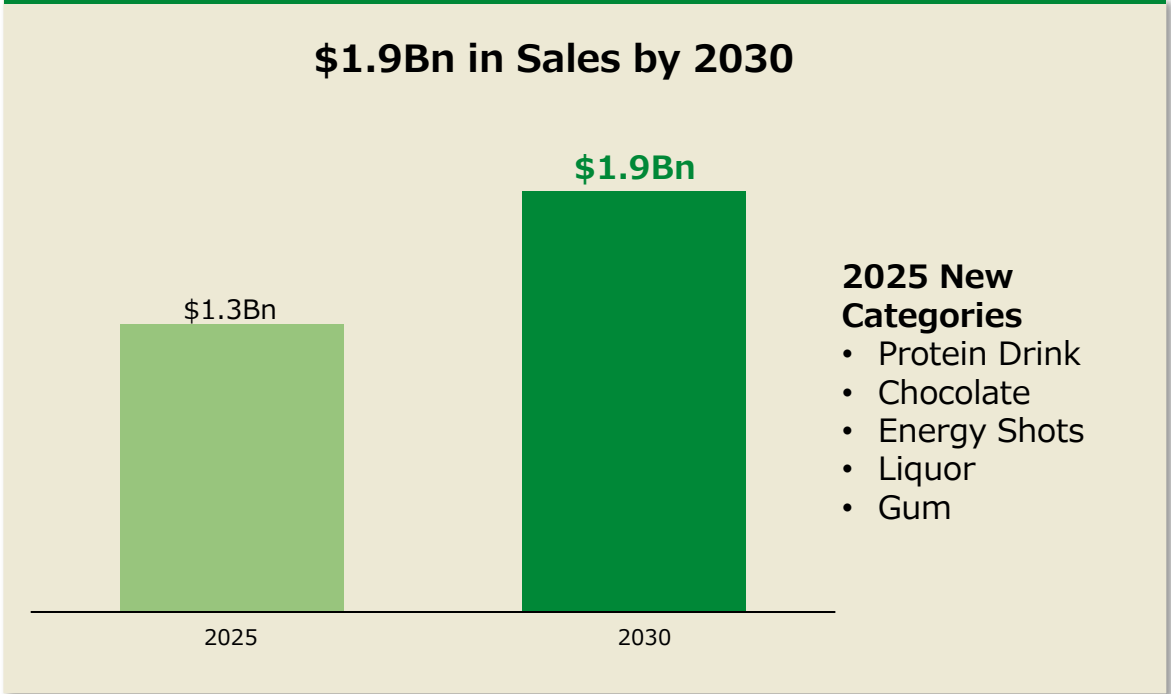
✓ Deliver Value to Customers

✓ Better Margin & Penny Profit

✓ Help Enhance the 7-Eleven Brand



Growth Plan



Expanding our private brand product offerings delivering high quality at great value

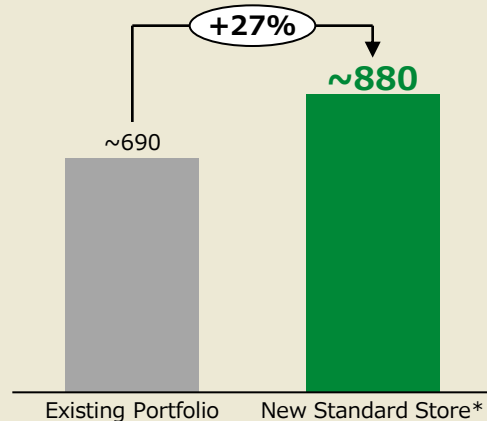
## Growing New Standard Stores

**Deliver Increased Sales and Traffic & Enhanced Customer Experience**

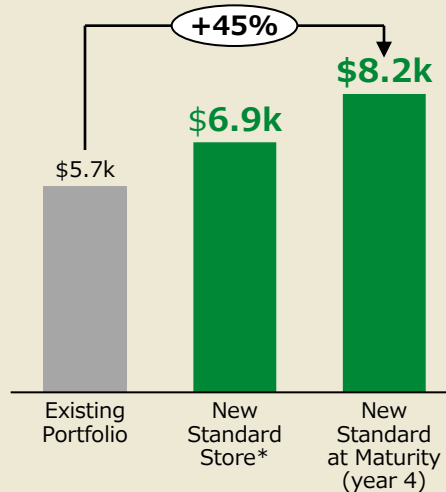
- ✓ Food forward assortment
- ✓ Larger stores and fuel offerings
- ✓ Digital innovation / frictionless shopping

## New Standard Stores Outperform Existing Store Network

APSD Traffic



Merch APSD Sales (incl. Restaurants)

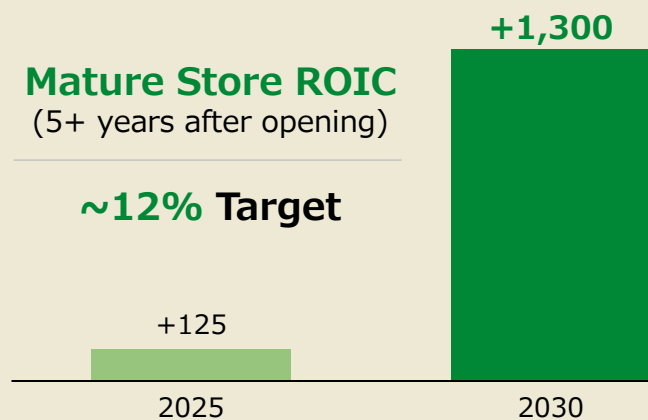


\*Open at least 1 year as of 9/30/2025

## Accelerating Store Expansion



## Open +1,300 New Stores by 2030



2030 Estimated EBITDA impact

**\$400M+**

**Accelerate expansion by becoming more relevant to customers' needs with improved store formats**

## 7NOW Delivery

**>50% US Population**

Within 2 miles of a store



### Strong 1H 7NOW Performance

**+21.3%**

Same-store Sales Growth

**\$15.37**

Average Basket Size

**~28 mins**

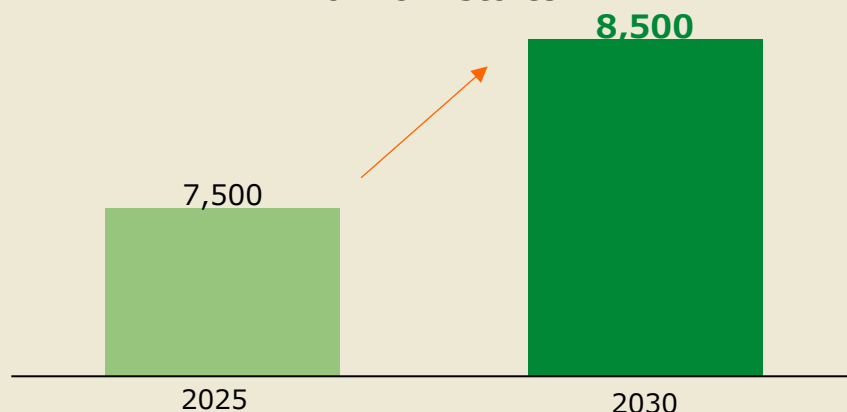
Industry Leading Delivery  
Time

**~12%**

Operating Margin

### Growing 7NOW Store Coverage

# of NOW Stores



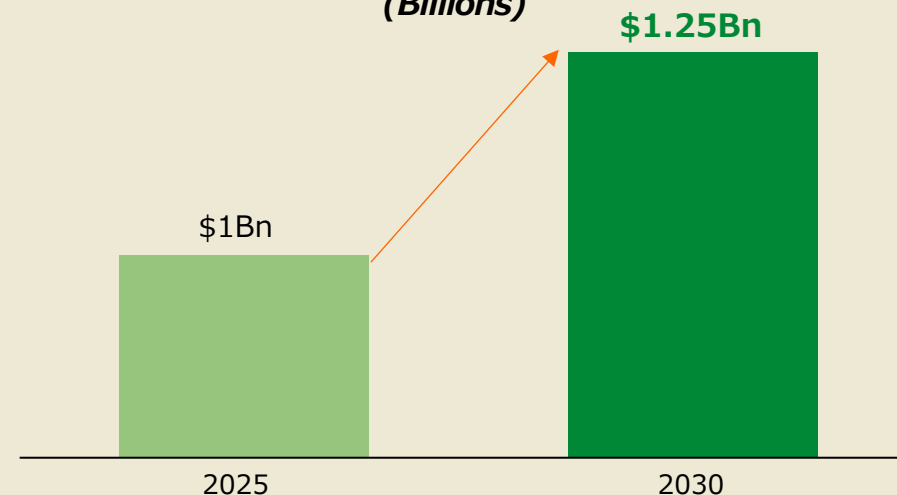
## Grow 7NOW to \$1B Business

### Growth Drivers

- ✓ Expand Store Coverage
- ✓ Grow Goldpass Members
- ✓ Grow Fresh Food & Restaurants

### 7NOW Sales

(Billions)



**Plan to grow sales with 7NOW to \$1.25Bn by 2030**

# 2-D OSG&A Control across Value Chain

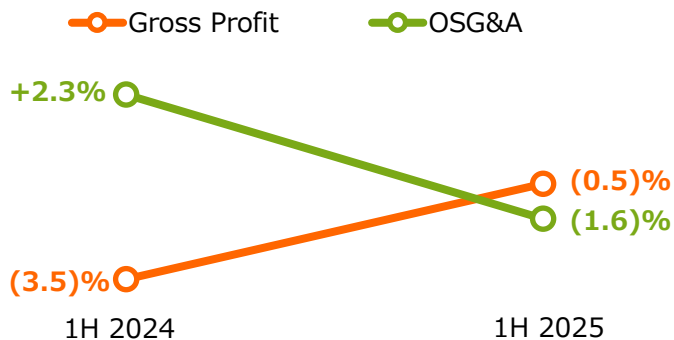
## Controlling Cost

- **Maintaining cost discipline while navigating persistent inflation**
- **Driving Efficiencies across OSG&A expense base...**
  - Store operating expenses
  - G&A
  - Occupancy expenses
- ...**While investing back in the business**

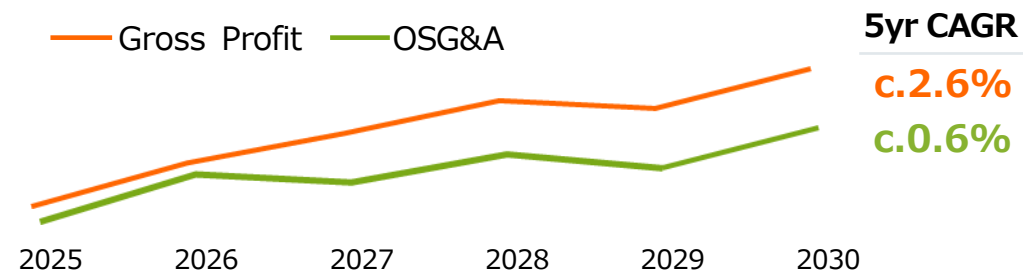
## Plan through 2030

- **Sustain cost leadership** by keeping OSG&A growth below topline and GP growth
- **Accelerate topline growth** through investments in new stores, restaurants, and food platform expansion.
- **Improve Merch Margin** through COGs Negotiations, waste reduction, value chain enhancements, and private brand growth

YoY change of 1H OSG&A and Gross Profit



YoY change of OSG&A and Gross Profit



**Growing top line and margin at faster clip than OSG&A**

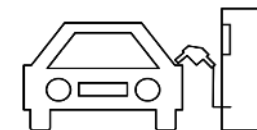
# 2-F Maximize Fuel Vertical Integration Opportunities



## Vertical Integration – \$400M EBITDA Opportunity by 2030



Refinery



Store

Estimated  
EBITDA Impact

### Add New Organization Capabilities

**\$40M - \$90M**

- Enable Fuel Growth through new capabilities, processes, and infrastructure

### Expand Trading to Optimize Supply

**\$140M - \$300M**

- Leverage size & scale to capture arbitrage & create commercial opportunities

### Optimize Fuel Logistics

**\$20M - \$50M**

- Optimize movement of fuels through the system to reduce costs

### Establish Blending Capabilities

**\$5M - \$20M**

- Establish blending programs to achieve supply cost efficiencies

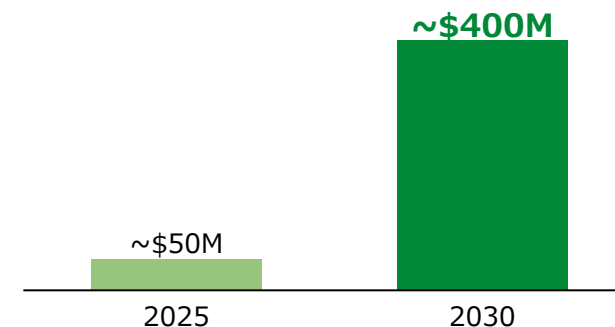
## YTD Progress

- Hired SVP Supply and Trading in Sept 2025
  - Industry expert with experience as Chief Commercial Officer at Colonial Pipeline, Castleton Commodities, Delek & Racetrac
- Initiated scoping and development of the ETRM (Energy Trading & Risk Management) platform
- Evaluating current Supply portfolio & partnerships

## 2028 Infrastructure Plan

- Grow organization capabilities, including:
  - Increasing traders from 4 to 15
  - Mid & Back Office Support team (40+ people to include Risk, Credit, Admin)
  - Front office support (Analytics, Accounting, etc.)
- Fully implemented advanced function ETRM Platform
- Executing across all 4 identified verticals
- Align with industry practice and procedures

## EBITDA Growth Plan



**Maximize opportunities across the entire fuel value chain**

# Operational KPIs toward 2030

	SEI	SEJ
<b>2-A</b> Food Offering	Add <b>1,100 restaurants</b>	Enhance capability in <b>5,000+ stores</b>
<b>2-B</b> Store Network	Add <b>1,300 New stores</b>	Net increase of <b>approx. 1,000 stores</b>
<b>2-C</b> 7NOW	Add <b>200 stores/year;</b> <b>\$1.25B delivery sales</b>	<b>Approx. ¥120bn in Sales</b>
<b>2-D</b> OSG&A	<b>Slower increase than GP growth</b>	<b>OSG&amp;A% &lt; 12%</b>
<b>2-E</b> PB/Proprietary Product	PB sales <b>Growth CAGR at 6.5%</b>	n/a
<b>2-F</b> Fuel Opportunities	<b>~\$400mn EBITDA uplift</b>	n/a
Consumer perception	<b>Merch APSD CAGR at 2.4%</b>	<b>APSD CAGR at 2.0%</b>



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**SEVEN-ELEVEN JAPAN**

October 31, 2025

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## To improve “7-Eleven” brand

### Changes in social environment

(Changes significantly impacting CVS)

- Aging population with declining birthrate
- Depopulation of rural areas
- Competitors (supermarkets, drugs, etc.) accelerating store openings
- Increasing awareness of life defense due to cost-push inflation



### SEJ Image

- Declining favorability (Modified lunchbox bottom issue)
- Conservative promotions and products
- High merchandise prices

One of the reasons for the decline in customers

“We need to revisit the origin of 7-Eleven”

### TV Commercial (Sep.-)

Owner “My dream is to make the people of the town happy through this convenience store”



(Revisit the value of 7-Eleven with franchisees and staff, and declare it to customers)

## Strengthening customer relationships

7よにがあるかな、セブン-イレブン。

Note: This logo means “What’s in store at 7-Eleven?”

### Initiatives to improve brand awareness and favorability

TV commercial with new concept

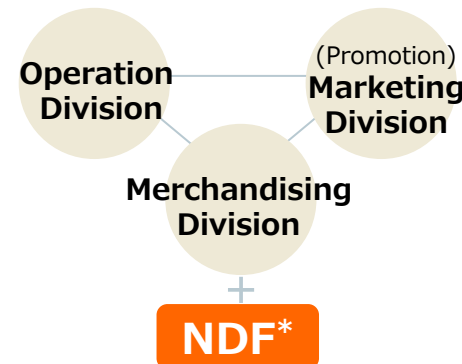
Update product strategies

### Targeting Initiatives (especially younger generation)

Enhancing communication across social media channels

Mass media and influencer joint events

### New system: Collaborative marketing



### Communications Division

- Strengthening information dissemination (social media, etc.)
- Transfer the public relations function

### External Insights

Strengthen product value transmission by including marketers and creators

Strengthen relationships for interactive communication with customers, improve our image in the short term, and establish the ideal state of SEJ in the medium to long term

## Update merchandise development concept

Pursuit of "Novelty"  
beyond fixed notions

"Eye-catching design"  
prioritized over uniformity

"Limited quantities" for  
highly differentiated  
merchandise

"Limited-time offering"  
for merchandise with rare  
ingredients

## Continuously launching new merchandise

2025

September

Umasa-Aimori  
rice ball



Rice ball category  
Sep. sales YoY: 116.1%

October

Oyogase-men  
series



Noodles category  
YoY growth is estimated to turn positive  
for the first time in 25 months

November

Fast Food



Positive Trends in Underperforming  
Categories

● ● category ● ● category  
Short term ● ● category ● ● category

Develop new products and change the display of  
existing ones to convey value to customers

Mid to Long term ● ● category ● ● category

Fundamental improvement requires structural  
commitment.

Expanding across categories

Continuously launching merchandise that delight customers with taste and surprising innovation!

# 2-A Distinctive Fresh Food Offering (Just-Made Merchandise)

## Just-made merchandise by utilizing "Oven"

Mar. 2025

Oct.

2026

2028

### SEVEN CAFÉ Bakery



Installed stores

c. **4,000**

\*As of end of October

Daily sales uplift \*total store basis + **0.2%**

GPM uplift \*total store basis + **0.1%**

**c.8,000** stores by FY2025-end  
**c.18,000** stores by FY2026-end



**Just-made Japanese sweets**



**Just-made Bento Lunchboxes**



**Just-made Fresh Bakery**

## Just-made merchandise enabled by "New Capital investment"

Mar. 2025

Oct.

2026

2028

### SEVEN CAFÉ Tea



Installed stores

c. **100**

\*As of end of October

Daily sales uplift \*installed store basis + **0.9%**

GPM uplift \*installed store basis + **0.3%**

**c.2,100** stores in FY2025  
**c.10,100** stores in FY2026



**Just-made Noodles**



**Just-made Soup & pasta**



**Soft ice cream**

**Meeting customer needs through continuous trial sale**

Note) Daily sales uplift, GPM uplift: Contribution on daily sales and gross profit margins in stores vs. previous fiscal year

# 2-B Store network expansion (Increase Stores)



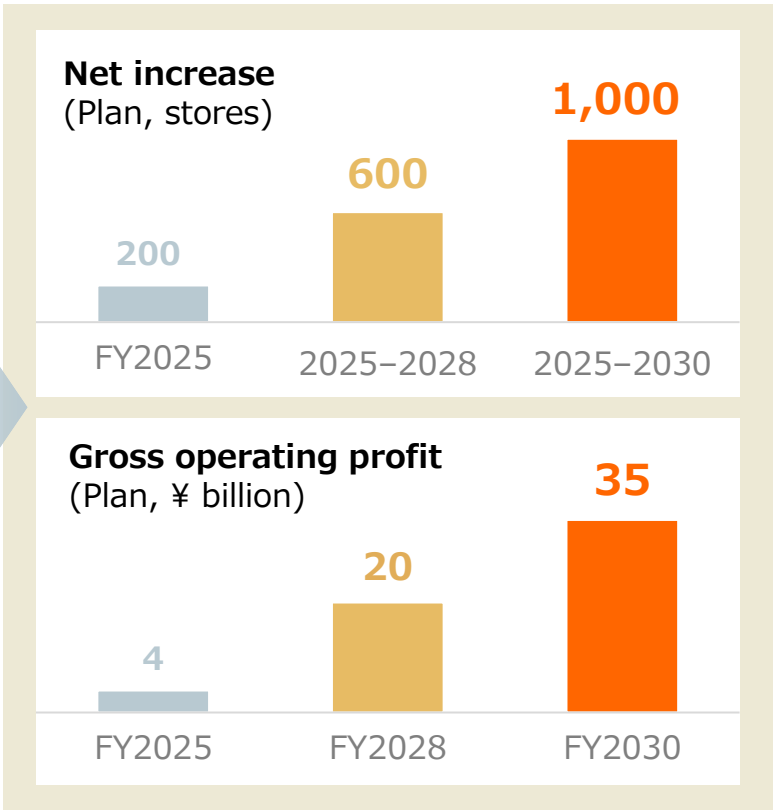
We have led the industry as an innovator and continues to **exceed major competitors' APSD by over 20% \***  
With a strong profit foundation backed by customers, steady **store growth remain achievable going forward**

## Areas for store opening

- ✓ Roadside
- ✓ Downtown (Inside the building)
- ✓ Sub-urban areas, depopulated areas
- ✓ Inside the facilities (Schools, train stations, hospitals, etc.)
- ✓ Other facilities (Self-service laundry, parking lot, etc.)

## Store types

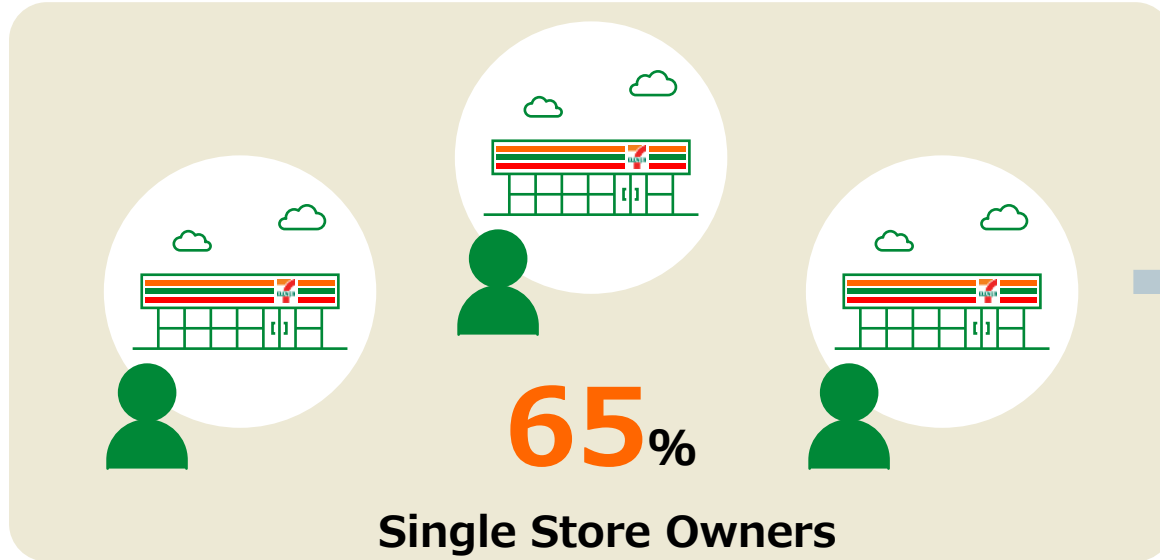
Standard	Small
 Roadside, etc. c.60 Tsubo (c.200m <sup>2</sup> )	 Densely populated area 15~30 Tsubo (50-100m <sup>2</sup> )
Unit	Satellite
 Suburbs, depopulated areas, etc. c.100 Tsubo (c.330m <sup>2</sup> )	 Schools, train stations, hospitals, etc.



\*The average of other companies in the industry is that of two major convenience store chains. FY2024 average APSD of all stores. Source: Announcements by each company

**Accelerate store openings that balancing store network planning for customer convenience and profitability through expansion of various store formats tailored to each commercial area**

## Conventional single-store business model



## Providing an option for multi-store business



## Consider new contract (Expansion of benefits for franchise owners)

Increase profitability of owners

Contract model that makes it easy to manage multiple stores



—— Estimated Timeline ——  
Plans and Considerations for Commencing Operations  
in **FY2027**

**Update the franchise model to ensure medium- to long-term growth  
by establishing systems to improve franchisees' profits and promote new franchisees**

### Analysis on Current Status

#### Consumer Sentiment

- Customer price sensitivity rose due to inflation
- Not accustomed to order ready-to-eat CVS products online

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#### 7NOW's Issues to be solved

**Usability**  
Orders accepted only via 7NOW app  
※Not linked with other apps

**Customer Value**  
Unable to purchase desired quantity  
※Affected by store inventory levels

### For the future expansion

#### Delivery from store

1

(Improve usability)  
Rollout seamless ordering

**Integration with 7-Eleven apps and external apps**

- Expand contact points with customers
- Enable seamless shopping experiences

#### Pickup in store

2

(Customer Value Enhancement)  
Rollout mobile ordering on 7NOW app

**Start of in-store pickup orders**

- Expand assortment
- Prepare desired products in desired quantities in advance
- Strengthen handling of freshly made and exclusive products

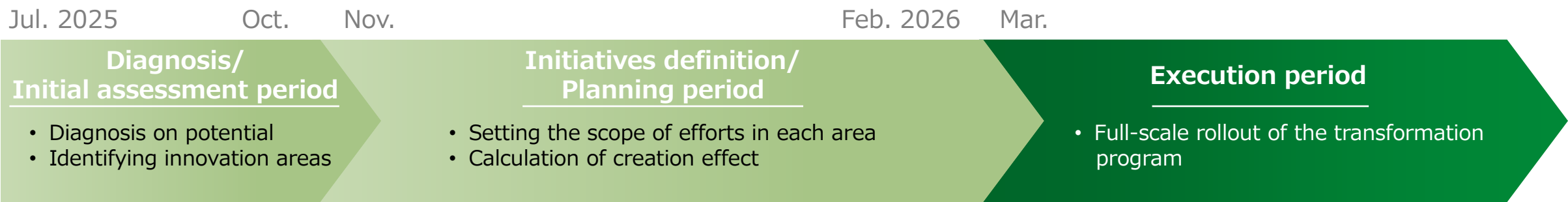
Fiscal Year	Key Milestones
FY2024	Strengthen promotion via social media
FY2025	Launch bundle sales offering (Feb. 2026)
FY2027	Launch nonprescription medicine (Feb. 2026)
FY2028	Rollout seamless ordering (no DL & login required) (During FY2026) Rollout mobile ordering (Feb. 2026)
FY2030	Achieve c. 120 billion yen in sales

**Achieve 120 billion yen in 7NOW sales by FY2030 (with a 2–3% uplift effect)**

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## Scheme of the transformation program



Expected effects of the transformation program to be explained in Spring 2026

### SG&A control improvement areas (excerpt)

HQ cost		Land and building rent, maintenance and repair costs, etc.
Store operations		Utilities cost, etc.
Marketing		Payment fees, etc.



### Reinvesting reduced SG&A expenses into franchise store growth

Franchise store growth		Promotion enhancement, renovation, etc.
Franchise store support		Introduction of labor-saving equipment, HR support, etc.

• **Immediately execute** areas where we can win quickly  
• Expand the profit pool **across the value chain**

Embarking on transforming the value chain to keep merchandise delicious, valuable, and affordable, whatever the circumstances

# Operational KPIs toward 2030

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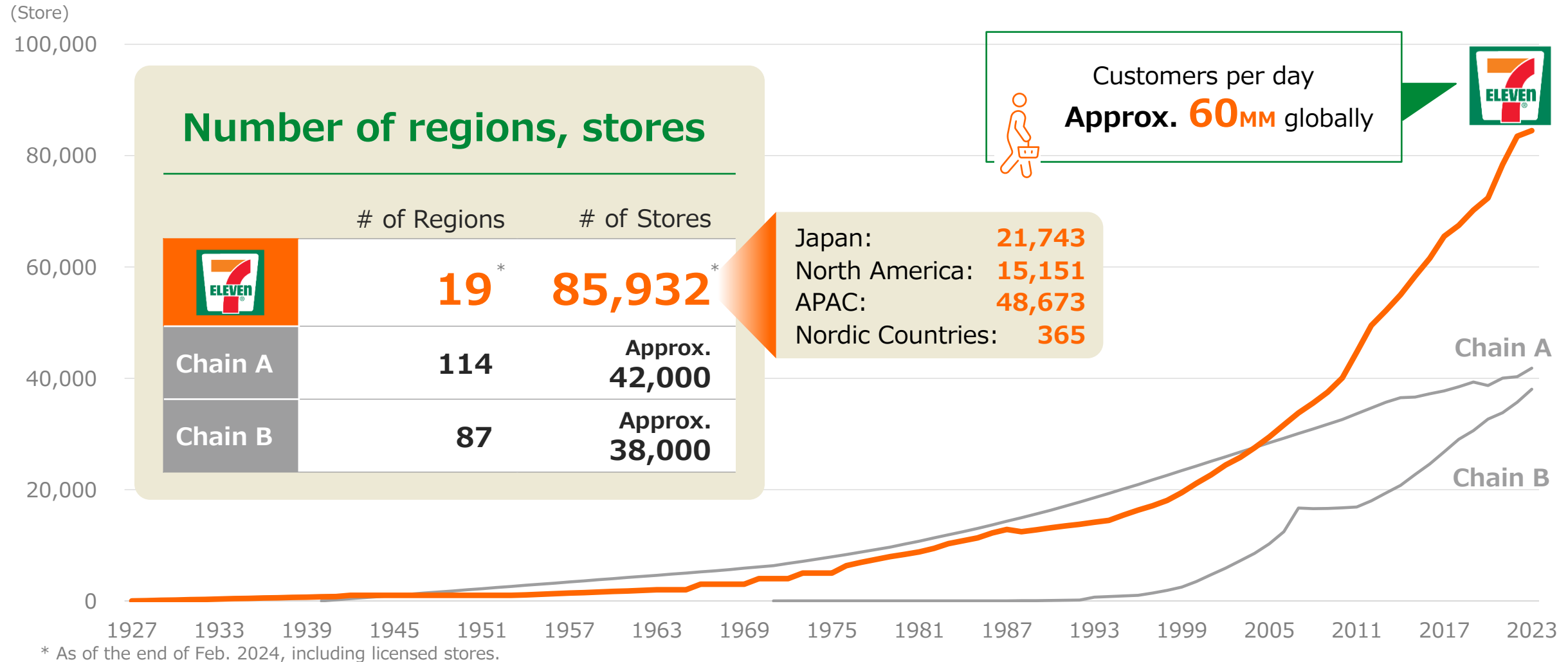
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# Our Global Business: Where We Stand Today



**7-Eleven celebrates its 100th anniversary in 2027 and  
has grown into the world's largest global retail store chain**

# Global Business Growth Strategy : Transforming the Model

## Previously

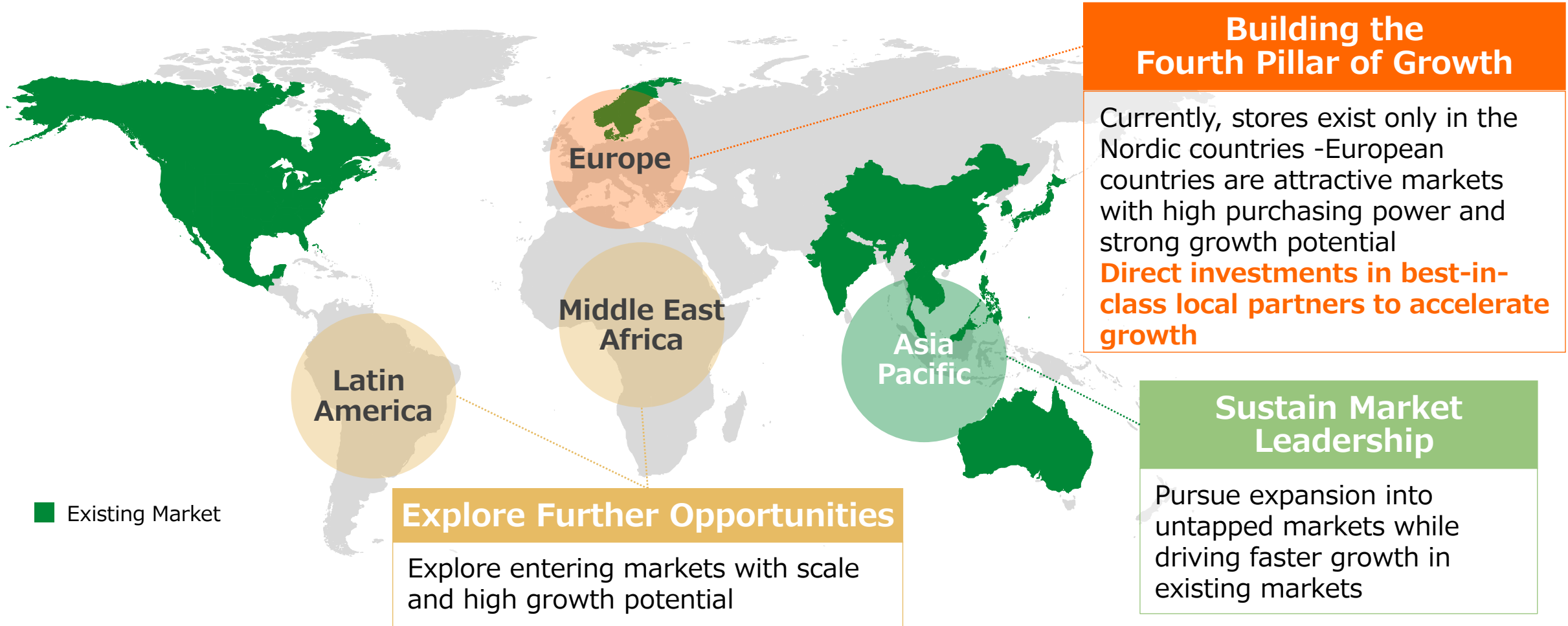
Master Franchise Agreement	Market Entry Model
<ul style="list-style-type: none"><li>Local company is granted the right to use 7-Eleven license / trademark</li></ul>	Scheme
<ul style="list-style-type: none"><li>No direct involvement by 7IN</li><li>Facilitate growth through advice and support</li></ul>	Management Participation
<ul style="list-style-type: none"><li>Brand royalty income Only</li></ul>	Our Revenue Stream
<ul style="list-style-type: none"><li>Low risk, low return</li></ul>	Risk/Return Balance

## Going Forward

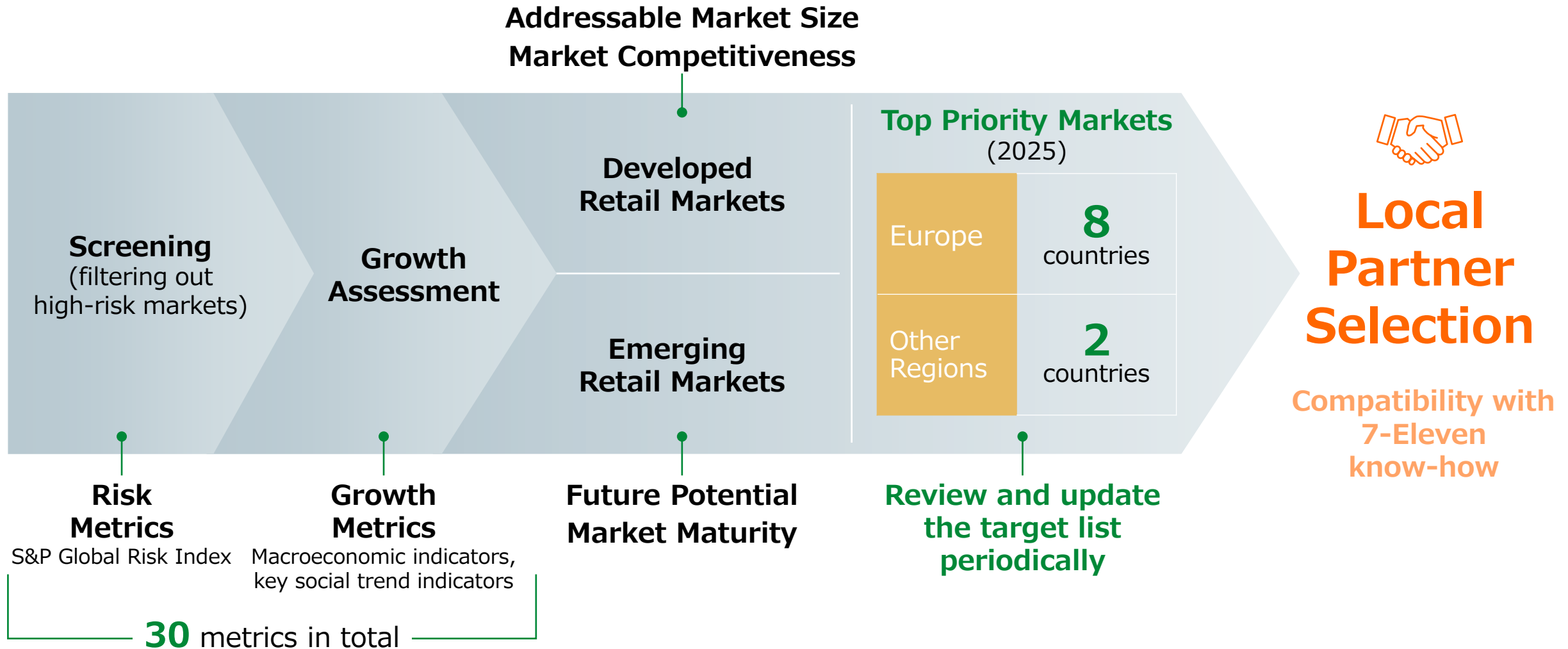
Direct Investment (M&A/JV Establishment)
<ul style="list-style-type: none"><li>Local 7-Eleven company is directly owned and managed hands-on by 7&amp;i/7IN</li></ul>
<ul style="list-style-type: none"><li><b>Direct involvement in management</b> through Board representation</li><li>Promoting growth through <b>secondment to key positions</b></li></ul>
<ul style="list-style-type: none"><li><b>Consolidated revenue</b></li><li><b>Dividend income</b></li></ul>
<ul style="list-style-type: none"><li><b>Take and mitigate risks to achieve higher and faster returns</b></li></ul>

**Transition to the “equity model” to achieve higher and faster returns**

# Global Business Growth Strategy : Expanding the Market



**Pursue investment opportunities that deliver attractive economic returns in Europe, thereby establishing the fourth regional pillar after Japan, North America, and Asia Pacific**



## 7-Eleven's know-how accumulated over 98 years since its founding

### Core competencies



## 7-Eleven's Winning Formula

Strong brand equity underpinned by the world's largest store network and efficient scale leverage

## Decision-making and execution of investments

Implement robust investment criteria and processes throughout the Group

## Further Enhancing Corporate Value

Identify opportunities and implement actions for improvement through effective monitoring



## Effective governance of investee company

Effective governance to be put in place as a foundation for equity investment

## Embedding 7-Eleven know-how

Make use of the know-how cultivated in successful markets and customize such to suit each market characteristics

**As a top priority, we will strengthen three growth enablers for the global business**

# 7-Eleven Australia (SEA) Case study (1)

## Decision-making and execution of investments

- Evaluated the growth potential built on 47+ years of brand equity and the expanding food market potential in Australia

## Further Enhancing Corporate Value

- SEA managed to sustain last year's performance by capitalizing on growth in food sales, despite the industry-wide pressure from declining tobacco sales
- Accelerating store openings to 1,000 from 700



## Effective governance of investee companies

- New Board of Directors consisting of experienced 7-Eleven professionals from Japan and US
- Thorough corporate governance as part of the 7&i

## Embedding 7-Eleven know-how

- Appointed talents with 7-Eleven know-how to key positions
- Building capabilities through global talent exchange between SEA and SEJ
- Implemented 7GT (Global Technologies)

# 7-Eleven Australia (SEA) Case study (2)

## Merchandising

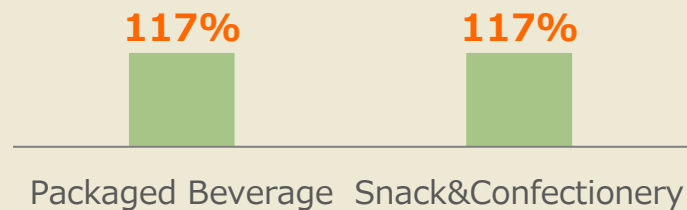
### Developing new proprietary food products and improving the quality

YoY sales (% , September YTD Total)

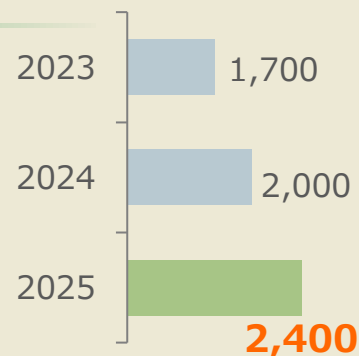


### Redefining "convenience" with the introduction of a new category

YoY sales (% , September YTD Total)

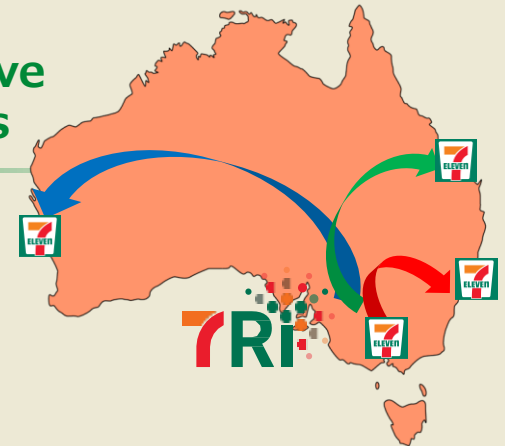


SKUs per store



## Operational Excellence (Tanpin-Kanri)

### Deploying Retailer Initiative (Tanpin-Kanri) pilot stores



### Educating store employees on Retailer Initiative

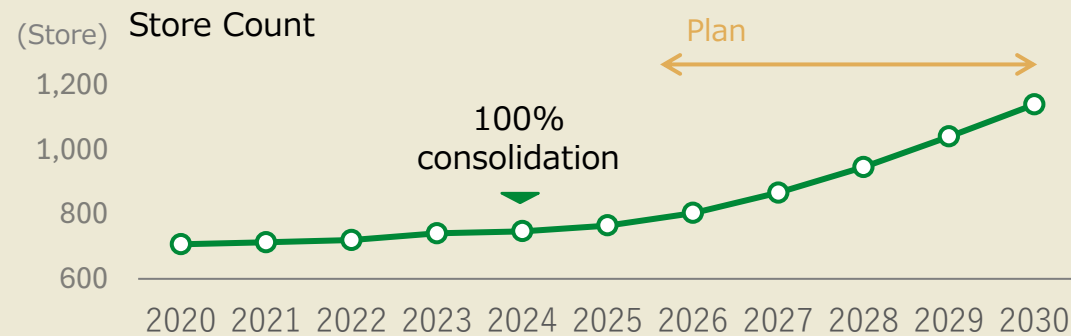


Embedding unique 7-Eleven know-how to become "My Convenient Neighborhood Store"

# 7-Eleven Australia (SEA) Case study (3)

## Store Network

### Accelerating store network expansion



### Entering new regions and expanding non-fuel stores

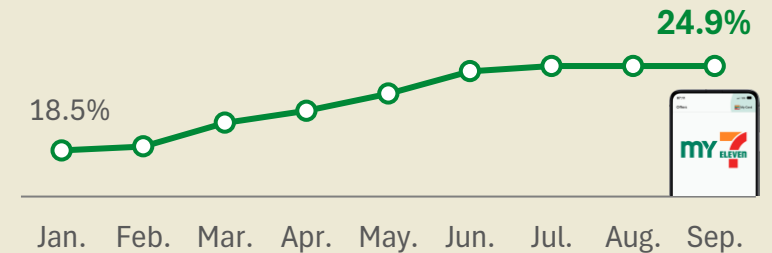


## Digital



Add delivery function to the app

### App Scan Rate (2025)



Roll out 7NOW nationwide on Nov. 1



Cumulative DL since the release

3.7M

Active members in the last 12 months

2M

Recent Deliveries Sales Composition Ratio

8.0%

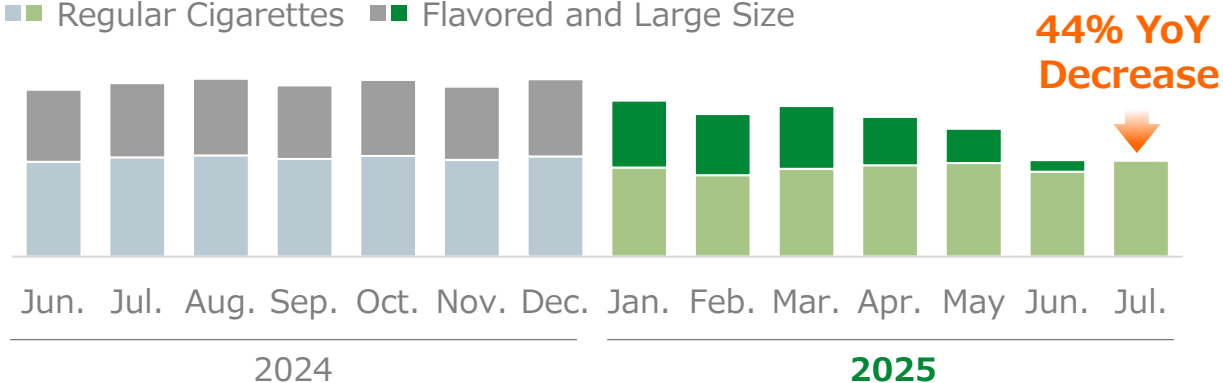
Achieving sustainable growth in corporate value by our 7-Eleven's Winning Formula

# 7-Eleven Australia (SEA) Case study (4)

## SEA Competitive Landscape

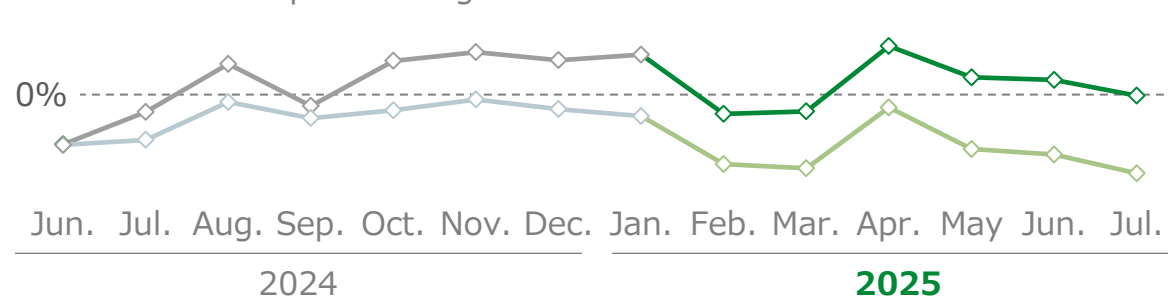
### Cigarette Sales in SEA

■ Regular Cigarettes ■ Flavored and Large Size



### Merchandise YoY Sales trends <sup>(1)</sup>

— SEA — Competitors avg.



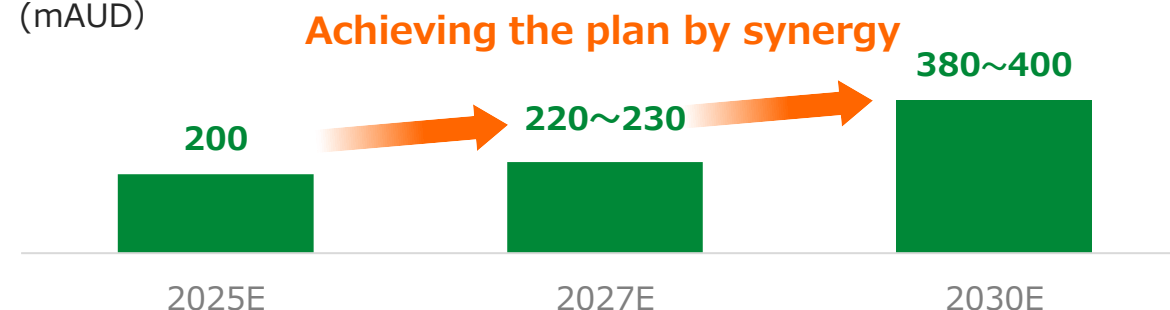
Source : (1)Circana

## Initiatives for Growth

Merchandising	<ul style="list-style-type: none"><li>Expanded variety of food offering through value chain development</li><li>Development of new products, mainly fresh food</li><li>PB products introduction &amp; expansion</li><li>Enhancing daily necessities offerings</li></ul>
Operational Excellence	<ul style="list-style-type: none"><li>Full-scale implementation of Tanpin-kanri</li><li>Productivity improvement with automated systems</li></ul>
Store Network	<ul style="list-style-type: none"><li>Accelerating store network expansion</li><li>Entering new regions and expanding non-fuel stores</li></ul>
Digital	<ul style="list-style-type: none"><li>Loyalty and delivery strategies through apps</li></ul>

## EBITDA

(mAUD)



Despite the challenges facing the industry, expected synergies from growth initiatives are progressing as planned

# Key Actions to Strengthen the Winning Formula

## Elements Needed To Strengthen the Winning Formula

## Actions to Build Enablers

### Enhancing Investment Infrastructure and Rules

1

### Decision-making process and execution of investments

- Establish a Group wide disciplined investment decision-making criteria, processes, and monitoring rule
- Position investment decision-making as the Group's high priority growth pillar

### Enhancing Global Talent Management

2

### Thorough governance of investees

- Acquire, develop, and promote talent who will lead investee companies

3

### 7-Eleven know-how injection

- Acquire, develop, and promote of talent who will lead the actual operation of investee companies
- Recruit and promote external professionals with relevant fields of expertise for required functions

### Enhancing Collaboration with External Partners

4

### Global and local partnership development

- Develop supply chain and food product manufacturing capabilities
- Obtain global and local retail sector expertise



The information disclosed by the Company may contain forward-looking statements. These statements are based on management's judgment in accordance with materials available to the Company at the time of disclosure, with future projections based on certain assumptions. The forward-looking statements therefore incorporate various risks, estimates, and uncertainties, and as such, actual results and performance may differ from the future outlook included in disclosed information due to various factors, such as changes in business operations and the financial situation going forward.



# IR Day 2025 Autumn

## Closing Remarks

October 31, 2025

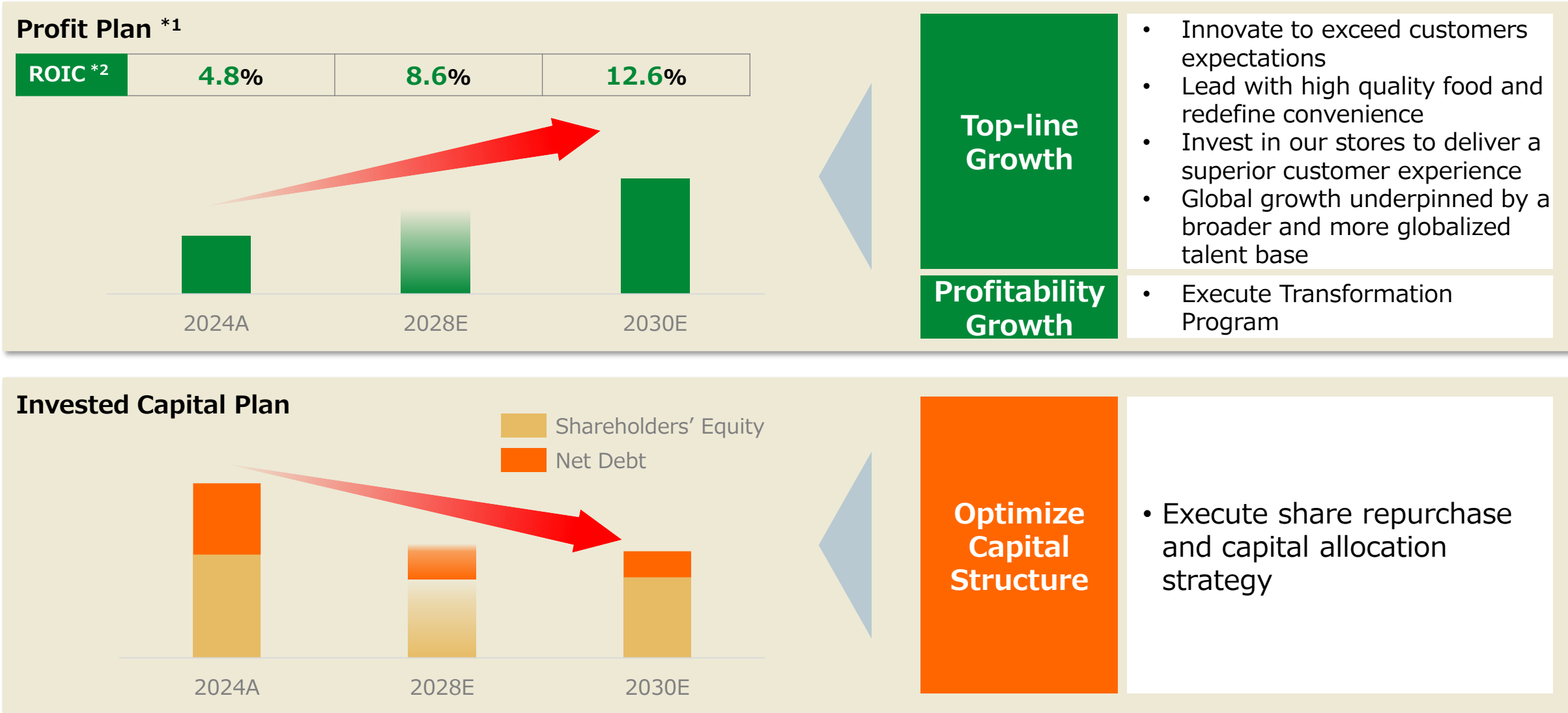
# Roadmap Toward 2030

		FY24A <sup>*1</sup>		FY28E	FY30E		Growth (FY24-30)					
Revenue from operations		10.0Tn		c.10.3Tn	c.11.3Tn		CAGR	c.2.0%				
Gross profit from operations		2.7Tn		c.3.0Tn	c.3.4Tn		CAGR	c.3.9%				
SEI	SEJ	1,757Bn	843Bn		c.2.1Tn	c.1.1Tn	CAGR		c.2.5%	c.4.0%		
OSG&A		c.2.3Tn		c.2.4Tn	c.2.6Tn		Same level of OSG&A					
EBITDA		c.0.9Tn		c.1.1Tn	c.1.3Tn		CAGR	c.7.0%				
SEI	SEJ	7IN	573Bn		323Bn	26Bn	0.9Tn+	0.4Tn+	50Bn+	CAGR	c.7.5%	c.4.0%
EPS		c.86yen		c.148yen	c.210yen		CAGR	c.17.0%				
ROIC <sup>*2</sup>		4.8%		c.8.6%	c.12.6%		+c.7.8%					
SEI	SEJ	7IN	6.0%		21.4%	6.7%	c.10.5%	c.22.0%	c.11.5%	+c.4.5%pt	+c.0.7%pt	+c.5.0%pt
Debt / EBITDA		2.5x		~1.1x	~0.6x		-c.1.9x					

<sup>\*1</sup> Pro-Forma with York HD and Seven Bank being equity method affiliates through full year

<sup>\*2</sup> Based on current J-GAAP. [ROIC= {Net income + Interest expense x (1 - Effective tax rate)} / {Owner's equity + Net Interest-bearing debt (both the averages of the figures at the beginning and the end of each fiscal year)}]

# ROIC Expansion Plan



No large-scale strategic investments included in the plan above

<sup>\*1</sup> Net income + Interest expense x (1 - Effective tax rate)  
<sup>\*2</sup> Based on current J-GAAP

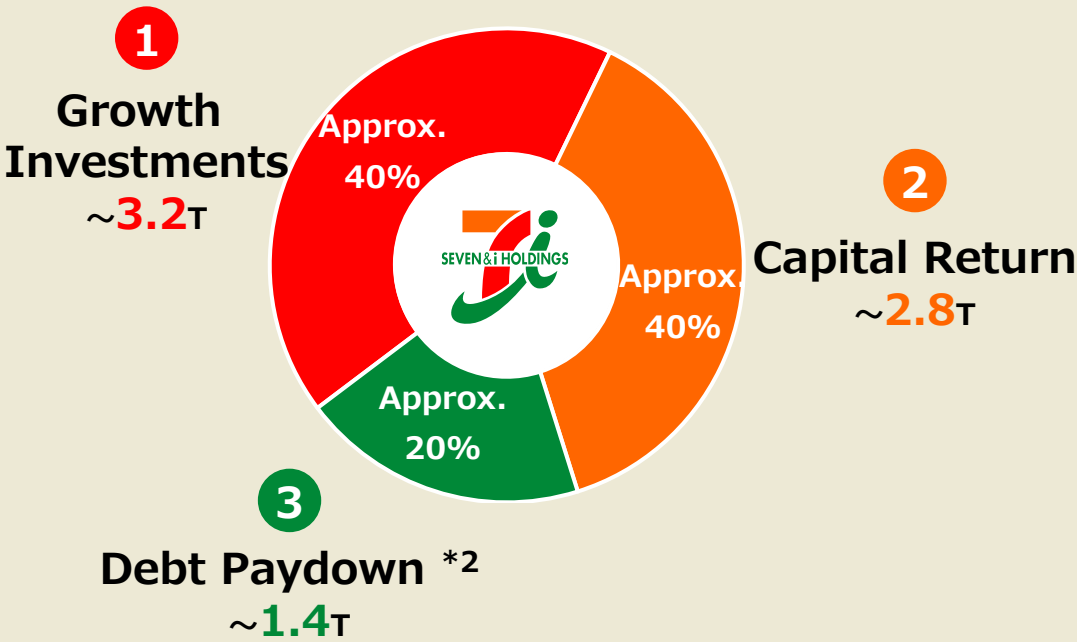
# Enhanced Go-Forward Capital Allocation Framework



## Capital Allocation Ratio

Total source of funds  
(FY25E–FY30E) \*1

~7.5T



## Key Go-Forward Priorities

### 1 Growth Investments

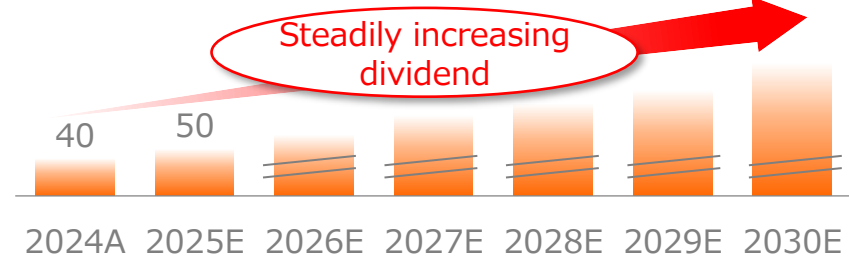
Continue to invest in the global **CVS business** (including accretive **bolt-on M&A**)

### 2 Capital Return

Plan to repurchase a total of **JPY 2T by FY30E**

- Repurchased shares worth **352.5 billion yen** (as of September 30, 2025)
- Continued improvement in dividends per share

Image of dividends per share



### 3 Debt Paydown

Ensure **steady and consistent debt repayment** and maintain A level credit ratings, while preserving the capacity to execute large-scale strategic investments

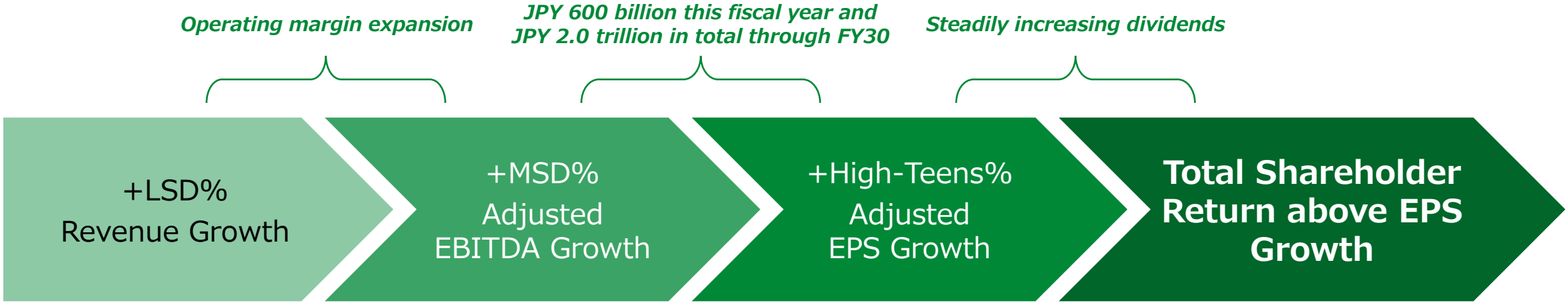
\*1 Includes operating cash flow, proceeds from the deconsolidation of the superstore business segment and IPO of SEI

\*2 Includes dividends to SEI's minority shareholders

Continue to execute disciplined capital allocation to maximize value for our shareholders

# We Will Improve Long-Term Growth Algorithm

## Long-term Growth Algorithm Driving Significant Value Creation <sup>\*1</sup>



1. Inclusive of the sale of Superstore Business Group, deconsolidation of Seven Bank and IPO of SEI

# Key Takeaways



Consolidated : Accelerate global growth by leveraging food offerings that deliver exceptional taste, quality, and value as a core competitive strength



Consolidated : Improve profit margins by completing Transformation Program and evolving into an organization with sustainable competitive advantage



SEJ : Achieve renewed leadership in innovation by reinforcing a customer-first mindset and leveraging digital platform



SEI : Transform revenue opportunities in private brand products, 7NOW, and fuel operations into key growth drivers



7IN : Expand the equity model globally to achieve faster and higher returns



Consolidated: Drive shareholder value creation with a more aggressive and disciplined approach to capital allocation



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