



# CORPORATE OUTLINE 2019

**Seven & i Holdings Co., Ltd.**

## Corporate Creed

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We aim to be a sincere company that our customers trust.

We aim to be a sincere company that our business partners, shareholders and local communities trust.

We aim to be a sincere company that our employees trust.

## Corporate Outline 2019

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The Company 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.

In May 2016, the Group launched a new management framework. 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.

# Profile

## Corporate Overview (As of May 23, 2019)

<b>Company name</b>	Seven & i Holdings Co., Ltd.
<b>Date of establishment</b>	September 1, 2005
<b>Head office</b>	8-8, Nibancho, Chiyoda-ku, Tokyo 102-8452, Japan
<b>Representative</b>	President: Ryuichi Isaka
<b>Paid-in capital</b>	50 billion yen
<b>Number of employees</b>	566 (nonconsolidated) 58,165 (consolidated)

Note: Paid-in capital and the number of employees are as of February 28, 2019.

### Group's Management Policy

<b>Goals</b>	<ul style="list-style-type: none"> <li>Enhance convenience in daily life by supplying products and services, while staying closely attuned to the life stages and settings of customers</li> <li>Become an endearing group indispensable to communities</li> </ul>
<b>Imperatives</b>	<ul style="list-style-type: none"> <li>Harness all manner of resources, including business partners and technological innovation in society</li> <li>Pursue the absolute value of products and services and the maximization of customer satisfaction</li> </ul>

### Roles and Functions of the Holding Company

- Strengthen corporate governance
- Maximize the Group's enterprise value

Support for management execution	Assessment and supervision of management execution	Optimal resource distribution
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- Share specific actions with operating companies regarding management challenges and solutions
- Set and monitor KPIs

### Roles and Functions of Operating Companies

- Pursue maximization of customer satisfaction
- Operate autonomously, seek profit growth, and enhance asset efficiency

### Business Segments

To strengthen segment management through management approach, business segments have changed from the fiscal year ended February 28, 2018.

Domestic convenience store operations	Overseas convenience store operations	Superstore operations	Department store operations	Financial services	Specialty store operations	Others
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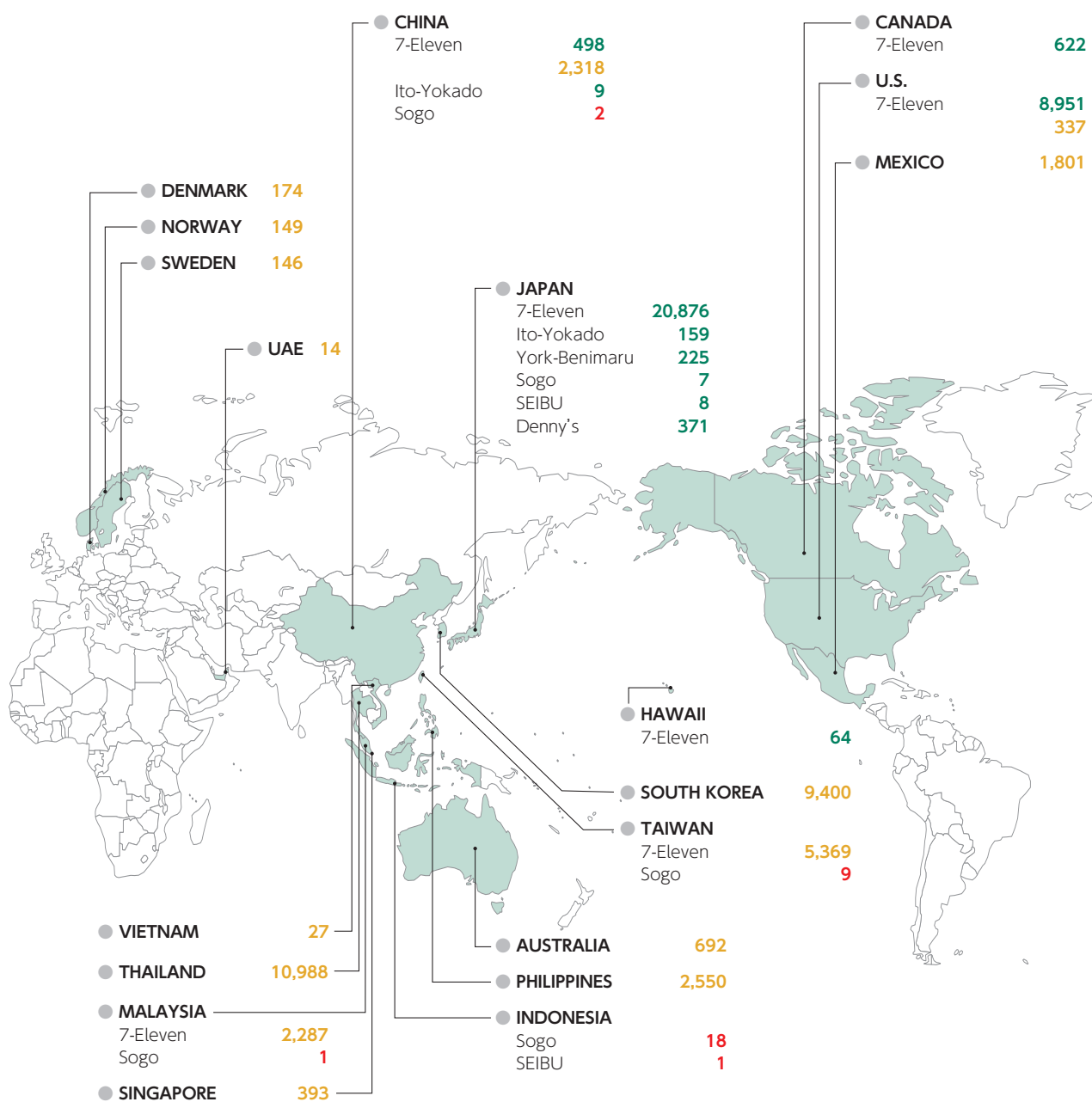
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## Store Network

Centered in Japan, the Seven & i Group store network extends worldwide to encompass convenience stores, superstores, supermarkets, department stores, specialty stores, and other operations.

Store Network of Seven & i Group		Number of Customer Store-Visits per Day	
Global:	approx. <b>69,200</b> stores	Global:	approx. <b>64.0</b> million
Japan:	approx. <b>22,400</b> stores	Japan:	approx. <b>24.0</b> million



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

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

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

2. Figures represent the number of stores on record as of February 28, 2019 in Japan and December 31, 2018 for all other areas.

## Overview of Main Group Companies

(As of February 28, 2019)

(As of February 28, 2019)	FY2019 sales		Number of stores		Employees		Capital (¥ Million)	Equity owned by the Company (%)
	(¥ Million)	Growth rate (%)	(Stores)	Increase (Decrease)	(People)	Increase (Decrease)		
Domestic Convenience Store Operations								
SEVEN-ELEVEN JAPAN CO., LTD.	4,898,872 <sup>*1</sup>	4.7	20,876	616	12,953	(28)	17,200	100.0
○ SEVEN-ELEVEN HAWAII, INC.	34,235	3.4	64	0	968	(40)	U.S.\$20,000,000	100.0
○ SEVEN-ELEVEN (BEIJING) CO., LTD.	26,399 <sup>*2</sup>	7.9	266	19	1,544	168	U.S.\$44,000,000	65.0
○ SEVEN-ELEVEN (CHENGDU) Co., Ltd.	4,815 <sup>*2</sup>	19.1	77	(10)	606	(120)	CNY432,924,388	100.0
○ SEVEN-ELEVEN (TIANJIN) CO., LTD.	5,190 <sup>*2</sup>	(3.2)	155	37	364	(13)	CNY200,000,000	65.0
Overseas Convenience Store Operations								
○ 7-Eleven, Inc.	3,993,259 <sup>*1</sup>	27.4	9,573	903	34,156	(1,022)	U.S.\$13,031	100.0
Superstore Operations								
Ito-Yokado Co., Ltd.	1,205,751	(0.6)	159	(5)	34,133	(1,280)	40,000	100.0
York-Benimaru Co., Ltd.	437,201	1.9	225	5	14,700	100	9,927	100.0
Life Foods Co., Ltd.	47,285	1.2	–	–	4,725	85	120	100.0
York Mart Co., Ltd.	144,975	1.0	79	1	6,154	353	1,000	100.0
SHELL GARDEN CO., LTD.	26,410	(4.2)	21	(3)	817	(22)	100	100.0
○ Hua Tang Yokado Commercial Co., Ltd.	5,033 <sup>*2</sup>	(26.3)	1	0	177	(12)	U.S.\$65,000,000	75.8
○ Chengdu Ito-Yokado Co., Ltd.	73,632 <sup>*2</sup>	2.8	8	1	3,250	18	U.S.\$23,000,000	75.0
Department Store Operations								
Sogo & Seibu Co., Ltd.	604,362	(10.4)	15	0	6,608	(824)	20,000	100.0
Financial Services								
☆ Seven Bank, Ltd.	119,567 <sup>*3</sup>	2.5	–	–	461	(17)	30,679	45.8
Seven Card Service Co., Ltd.	51,582 <sup>*3</sup>	4.8	–	–	364	97	7,500	95.5
Seven CS Card Service Co., Ltd.	20,036 <sup>*3</sup>	(0.6)	–	–	564	(23)	100	51.0
Specialty Store Operations								
Akachan Honpo Co., Ltd.	102,639	(2.0)	110	0	2,963	159	3,780	95.0
Barneys Japan Co., Ltd.	20,810	(2.3)	12	0	528	(27)	4,990	100.0
Oshman’s Japan Co., Ltd.	4,950	4.7	8	0	176	(13)	2,500	100.0
Seven & i Food Systems Co., Ltd.	78,047	(2.7)	716	(33)	8,697	(790)	3,000	100.0
THE LOFT CO., LTD.	102,592	(0.4)	115	5	4,468	52	750	75.2
Nissen Co., Ltd.	35,278	(8.2)	–	–	940	(486)	100	100.0

○ Figures are for the fiscal year ended December 31, 2018. (No. of stores is as of December 31, 2018; No. of employees is as of February 28, 2019)

☆ Figures are for the fiscal year ended March 31, 2019. (No. of employees is as of February 28, 2019)

Notes: 1. Exchange rates (average for the period): U.S.\$1=¥110.44; CNY1=¥16.71

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.

<sup>\*1</sup> Sales of Seven-Eleven Japan 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.

Profile

# Performance Overview

## Consolidated Financial Summary

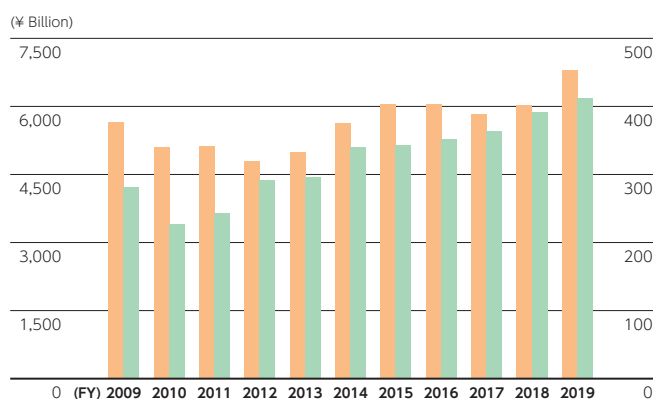
Seven & i Holdings and its consolidated subsidiaries for the fiscal years ended February 28 or 29.

	FY2009	FY2010	FY2011	FY2012	FY2013	
Revenues from operations	5,649,948	5,111,297	5,119,739	4,786,344	4,991,642	
Operating income	281,865	226,666	243,346	292,060	295,685	
EBITDA* <sup>1</sup>	434,033	377,768	391,913	444,969	465,782	
Ordinary income	279,306	226,950	242,907	293,171	295,836	
Net income attributable to owners of parent	92,336	44,875	111,961	129,837	138,064	
Total assets	3,727,060	3,673,605	3,732,111	3,889,358	4,262,397	
Net assets	1,860,672	1,793,940	1,776,512	1,860,954	1,994,740	
Non-controlling interests	75,092	71,251	73,016	93,748	102,038	
Interest-bearing debt	793,867	701,487	727,385	712,077	853,064	
Debt/equity ratio (Times)	0.44	0.41	0.43	0.40	0.45	
Interest coverage ratio (Times)	23.8	28.2	30.0	49.0	41.1	
Cash flows from operating activities	310,007	322,202	310,527	462,642	391,406	
Cash flows from investing activities	(139,568)	(115,158)	(312,081)	(342,805)	(340,922)	
Free cash flows* <sup>2</sup>	170,438	207,044	(1,553)	119,836	50,484	
Cash flows from financing activities	(169,755)	(156,708)	(56,258)	(40,561)	10,032	
Net (decrease) increase in cash and cash equivalents	(4,286)	54,397	(60,573)	76,960	66,380	
Cash and cash equivalents at end of fiscal year	663,483	717,320	656,747	733,707	800,087	
Capital expenditures* <sup>3</sup>	188,943	211,189	338,656	255,426	334,216	
Depreciation and amortization* <sup>4</sup>	140,529	132,232	132,421	139,994	155,666	
Net income per share (¥)	100.54	49.67	126.21	146.96	156.26	
Owners' equity per share (¥)	1,975.95	1,905.97	1,927.09	1,998.84	2,140.45	
Cash flow per share (¥)* <sup>5</sup>	253.56	196.03	275.48	305.41	332.45	
Cash dividends per share (¥)	56.00	56.00	57.00	62.00	64.00	
Owners' equity ratio (%)	47.9	46.9	45.6	45.4	44.4	
Return on equity (ROE) (%)	4.9	2.6	6.5	7.5	7.6	
Return on total assets (ROA) (%)	2.4	1.2	3.0	3.4	3.4	
Dividend payout ratio (%)	55.7	112.7	45.2	42.2	41.0	
Ratio of total amounts of dividends to net assets (%)	2.8	2.9	3.0	3.2	3.1	
Exchange rate						
(Income statements) (¥)	U.S.\$1=	103.48	93.65	87.79	79.80	79.81
	CNY1=	14.85	13.72	12.90	12.32	12.72
(Balance sheets) (¥)	U.S.\$1=	91.03	92.10	81.49	77.74	86.58
	CNY1=	13.31	13.48	12.29	12.31	13.91

Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥111, the approximate rate of exchange prevailing on February 28, 2019.  
2. From FY2012, 7-Eleven, Inc. has changed its accounting method for revenues from operations, related to franchise agreements, from "gross amount" to "net amount."  
3. Results of mail order services were consolidated in the balance sheets for FY2014.  
4. ROE and ROA are calculated based on the average of net assets and total assets at the beginning and end of each fiscal year.

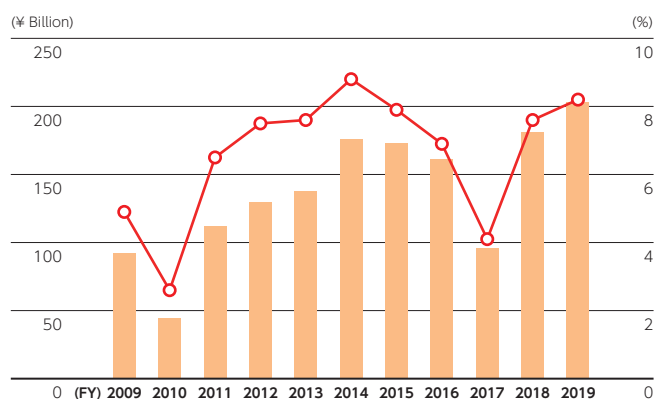
### REVENUES FROM OPERATIONS AND OPERATING INCOME

Revenues from operations (left) Operating income (right)



### NET INCOME ATTRIBUTABLE TO OWNERS OF PARENT AND ROE

Net income attributable to owners of parent (left) ROE (right)



	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2019
	5,631,820	6,038,948	6,045,704	5,835,689	6,037,815	6,791,215	61,182,117
	339,659	343,331	352,320	364,573	391,657	411,596	3,708,072
	505,662	534,464	569,064	588,214	621,445	655,915	5,909,144
	339,083	341,484	350,165	364,405	390,746	406,523	3,662,369
	175,691	172,979	160,930	96,750	181,150	203,004	1,828,864
	4,811,380	5,234,705	5,441,691	5,508,888	5,494,950	5,795,302	52,209,927
	2,221,557	2,430,917	2,505,182	2,475,806	2,575,342	2,672,486	24,076,450
	123,866	128,827	129,912	137,154	145,454	148,285	1,335,900
	934,396	948,252	1,032,970	1,048,490	983,061	1,105,189	9,956,657
	0.45	0.41	0.44	0.45	0.41	0.44	0.44
	39.4	37.8	43.8	57.2	48.7	44.6	44.6
	454,335	416,690	488,973	512,523	498,306	577,979	5,207,018
	(286,686)	(270,235)	(335,949)	(371,602)	(240,418)	(564,160)	(5,082,522)
	167,648	146,454	153,023	140,921	257,887	13,819	124,495
	(55,227)	(79,482)	(2,312)	(78,190)	(168,510)	(5,324)	(47,963)
	121,344	79,395	146,830	62,576	90,886	3,238	29,171
	921,432	1,000,762	1,147,086	1,209,497	1,300,383	1,303,610	11,744,234
	336,758	341,075	399,204	384,119	347,374	539,328	4,858,810
	147,379	172,237	195,511	207,483	213,167	221,133	1,992,189
	198.84	195.66	182.02	109.42	204.80	229.50	\$2.06
	2,371.92	2,601.23	2,683.11	2,641.40	2,744.08	2,850.42	\$25.67
	365.64	390.49	403.15	344.07	445.79	479.49	\$4.31
	68.00	73.00	85.00	90.00	90.00	95.00	\$0.85
	43.6	43.9	43.6	42.4	44.2	43.5	43.5
	8.8	7.9	6.9	4.1	7.6	8.2	8.2
	3.9	3.4	3.0	1.8	3.3	3.6	3.6
	34.2	37.3	46.7	82.3	43.9	41.4	41.4
	3.0	2.9	3.2	3.4	3.3	3.4	3.4
	97.73	105.79	121.10	108.78	112.16	110.44	-
	15.92	17.18	19.23	16.42	16.62	16.71	-
	105.39	120.55	120.61	116.49	113.00	111.00	-
	17.36	19.35	18.36	16.76	17.29	16.16	-

\*1 EBITDA = Operating income + Depreciation and amortization + Amortization of goodwill

\*2 Free cash flows = Cash flows from operating activities + Cash flows from investing activities

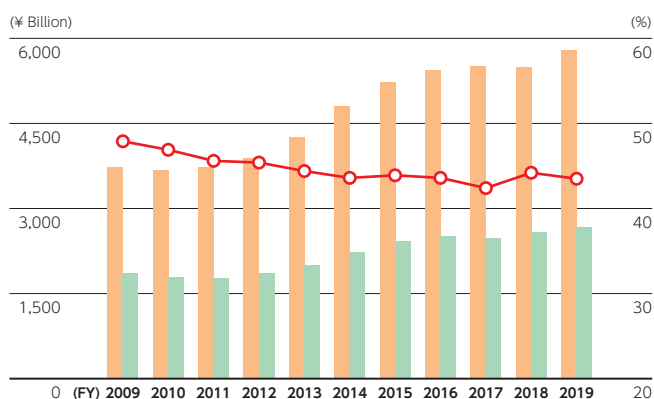
\*3 Capital expenditures include long-term leasehold deposits and advances for store construction. Amounts do not include goodwill generated through acquisition of stores, etc.

\*4 From FY2014, Seven & i Holdings and its domestic consolidated subsidiaries (except for certain operating companies) changed the depreciation method for property and equipment from the declining-balance method to the straight-line method.

\*5 Cash flow per share = (Net income + Depreciation and amortization) ÷ Average number of shares outstanding

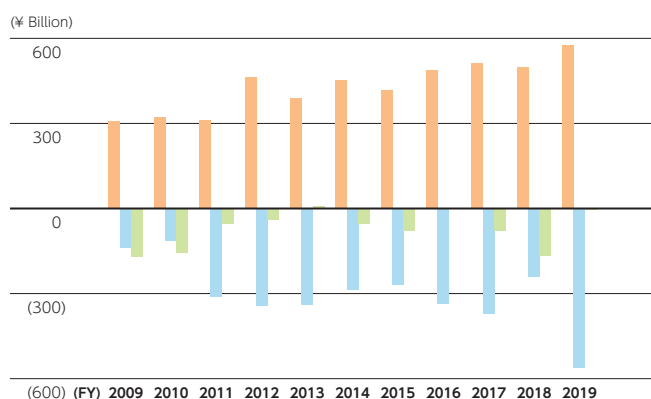
## TOTAL ASSETS, NET ASSETS AND OWNERS' EQUITY RATIO

■ Total assets (left) ■ Net assets (left) ● Owners' equity ratio (right)



## CASH FLOWS

■ Cash flows from operating activities ■ Cash flows from investing activities ■ Cash flows from financing activities



## Segment Information

### Business Segments

#### REVENUES FROM OPERATIONS

	(¥ Million)				(U.S.\$ Thousand)
	FY2016	FY2017	FY2018	FY2019	FY2019
Domestic convenience store operations	863,373	901,306	928,649	955,443	8,607,594
Overseas convenience store operations	1,819,838	1,658,542	1,981,533	2,821,053	25,414,891
Superstore operations	1,982,381	1,949,313	1,901,164	1,902,507	17,139,702
Department store operations	768,757	729,612	657,886	592,100	5,334,234
Financial services	192,486	201,932	202,942	215,007	1,937,000
Specialty store operations	468,003	450,488	416,616	355,474	3,202,468
Others	30,340	23,854	23,533	23,720	213,693
Eliminations/Corporate	(79,477)	(79,360)	(74,510)	(74,093)	(667,504)
Total	6,045,704	5,835,689	6,037,815	6,791,215	61,182,117

#### OPERATING INCOME

	(¥ Million)				(U.S.\$ Thousand)
	FY2016	FY2017	FY2018	FY2019	FY2019
Domestic convenience store operations	235,093	243,839	245,249	246,721	2,222,711
Overseas convenience store operations	66,804	67,421	79,078	92,266	831,225
Superstore operations	3,910	20,228	21,260	21,173	190,747
Department store operations	3,041	2,867	5,369	3,737	33,666
Financial services	49,672	50,136	49,713	52,874	476,342
Specialty store operations	(3,006)	(11,276)	435	6,680	60,180
Others	4,651	4,005	3,670	2,659	23,954
Eliminations/Corporate	(7,846)	(12,650)	(13,120)	(14,515)	(130,765)
Total	352,320	364,573	391,657	411,596	3,708,072

#### CAPITAL EXPENDITURES

	(¥ Million)				(U.S.\$ Thousand)
	FY2016	FY2017	FY2018	FY2019	FY2019
Domestic convenience store operations	125,958	125,970	140,333	115,525	1,040,765
Overseas convenience store operations	112,807	147,226	94,285	288,221	2,596,585
Superstore operations	81,097	50,086	37,821	61,462	553,711
Department store operations	13,368	12,151	12,992	16,955	152,747
Financial services	33,422	26,070	38,803	34,918	314,576
Specialty store operations	11,708	8,979	8,882	9,157	82,495
Others	2,601	3,259	3,723	2,931	26,405
Corporate	18,240	10,373	10,532	10,157	91,504
Total	399,204	384,119	347,374	539,328	4,858,810

#### DEPRECIATION AND AMORTIZATION

	(¥ Million)				(U.S.\$ Thousand)
	FY2016	FY2017	FY2018	FY2019	FY2019
Domestic convenience store operations	54,024	61,101	66,500	72,717	655,108
Overseas convenience store operations	65,381	64,992	69,582	76,141	685,954
Superstore operations	22,850	24,397	23,893	24,475	220,495
Department store operations	12,205	11,472	9,727	8,667	78,081
Financial services	29,071	29,416	28,926	31,072	279,927
Specialty store operations	7,284	7,787	5,588	4,141	37,306
Others	2,393	2,189	2,257	2,267	20,423
Corporate	2,299	6,125	6,691	1,651	14,873
Total	195,511	207,483	213,167	221,133	1,992,189

### Geographic Area Segments

#### REVENUES FROM OPERATIONS

	(¥ Million)				(U.S.\$ Thousand)
	FY2016	FY2017	FY2018	FY2019	FY2019
Japan	4,056,272	4,032,803	3,907,835	3,812,200	34,344,144
North America	1,855,305	1,690,713	2,017,092	2,862,627	25,789,432
Others	136,058	113,475	113,992	117,555	1,059,054
Eliminations	(1,931)	(1,303)	(1,104)	(1,167)	(10,513)
Total	6,045,704	5,835,689	6,037,815	6,791,215	61,182,117

#### OPERATING INCOME

	(¥ Million)				(U.S.\$ Thousand)
	FY2016	FY2017	FY2018	FY2019	FY2019
Japan	288,068	299,251	314,700	319,613	2,879,396
North America	65,148	65,548	75,626	90,411	814,513
Others	(842)	(238)	1,320	1,562	14,072
Eliminations	(53)	11	10	9	81
Total	352,320	364,573	391,657	411,596	3,708,072

- Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥111, the approximate rate of exchange prevailing on February 28, 2019.  
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.



## Business Segments

Segments (FY2018 Onward)

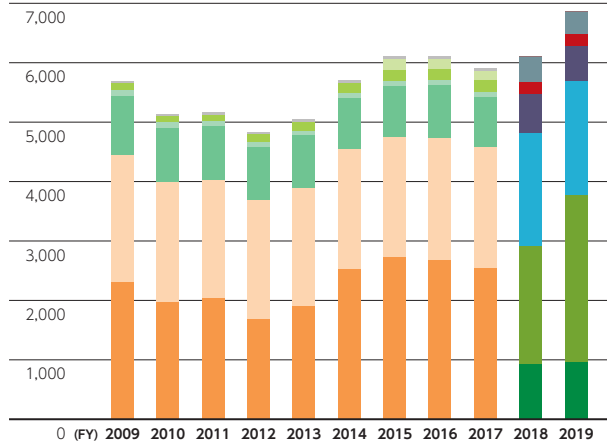
Domestic convenience store operations Overseas convenience store operations Superstore operations Department store operations  
Financial services Specialty store operations Others Eliminations/corporate (excluding revenues from operations)

Former Segments (Until FY2017)

Convenience store operations Superstore operations Department store operations Food services Financial services Mail order services  
Others Eliminations/corporate (excluding revenues from operations)

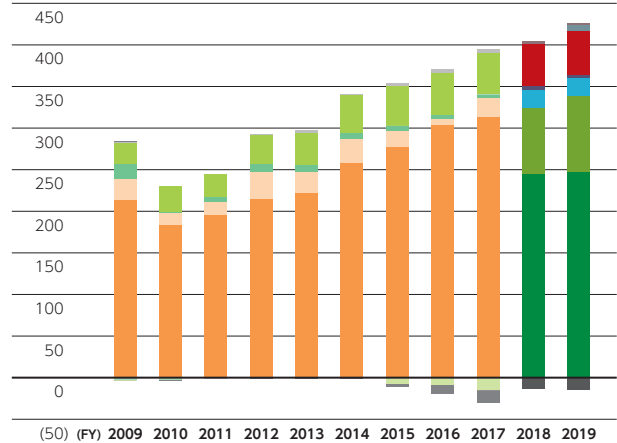
### REVENUES FROM OPERATIONS

(¥ Billion)



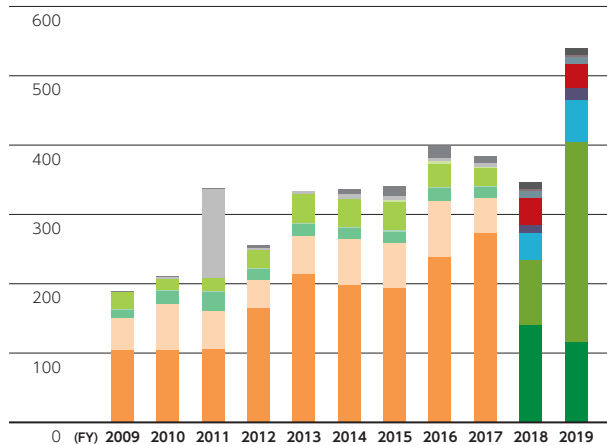
### OPERATING INCOME

(¥ Billion)



### CAPITAL EXPENDITURES

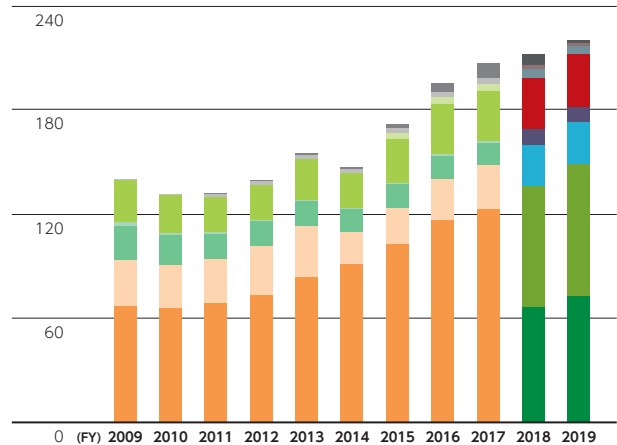
(¥ Billion)



Note: In regard to capital expenditures for FY2011 of "Others," the land, buildings, and other facilities of SEIBU Ikebukuro, which were acquired by Seven & i Asset Management Co., Ltd. on September 24, 2010 and are valued at ¥123.0 billion, are included.

### DEPRECIATION AND AMORTIZATION

(¥ Billion)

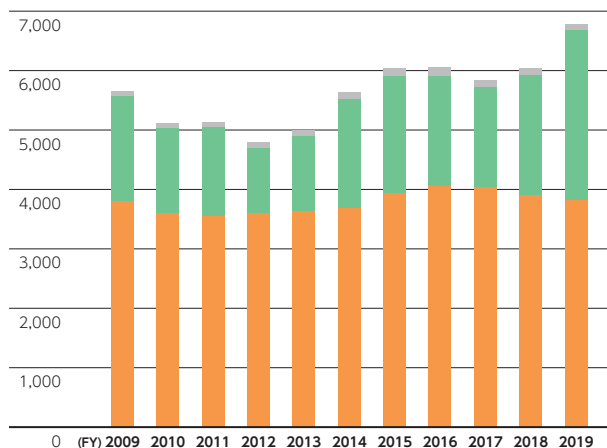


## Geographic Area Segments

Japan North America Others

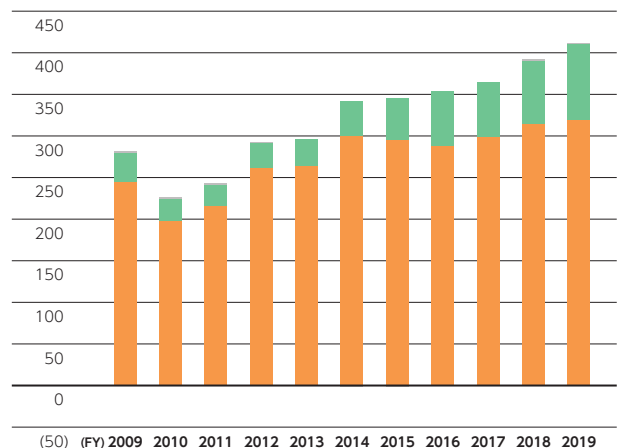
### REVENUES FROM OPERATIONS

(¥ Billion)



### OPERATING INCOME

(¥ Billion)



Performance  
Overview

## Segment Information

### ■ Business Segments (Former Segments)

#### REVENUES FROM OPERATIONS

	FY2008	FY2009	FY2010	FY2011
Convenience store operations	2,395,701	2,308,690	1,968,555	2,036,464
Superstore operations	2,109,049	2,125,029	2,016,558	1,981,604
Department store operations	1,025,354	993,877	922,847	915,105
Food services	113,980	102,711	86,420	80,225
Financial services	117,955	124,866	110,444	106,953
Mail order services	-	-	-	-
Others	36,653	35,079	33,669	35,610
Eliminations/Corporate	(46,302)	(40,305)	(27,198)	(36,224)
Total	5,752,392	5,649,948	5,111,297	5,119,739

#### OPERATING INCOME

	FY2008	FY2009	FY2010	FY2011
Convenience store operations	201,032	213,367	183,837	195,477
Superstore operations	34,058	24,742	14,178	15,708
Department store operations	25,764	18,335	1,366	5,622
Food services	(4,231)	(2,948)	(2,741)	(193)
Financial services	21,071	25,485	30,152	28,343
Mail order services	-	-	-	-
Others	2,488	2,069	567	(690)
Eliminations/Corporate	902	814	(694)	(921)
Total	281,088	281,865	226,666	243,346

#### CAPITAL EXPENDITURES

	FY2008	FY2009	FY2010	FY2011
Convenience store operations	108,585	104,233	104,936	106,368
Superstore operations	57,561	46,064	65,379	54,133
Department store operations	17,512	12,464	19,734	27,807
Food services	1,545	1,177	752	527
Financial services	31,990	23,932	15,543	19,616
Mail order services	-	-	-	-
Others	518	1,058	3,702	127,429
Corporate	24	12	1,140	2,774
Total	217,738	188,943	211,189	338,656

#### DEPRECIATION AND AMORTIZATION

	FY2008	FY2009	FY2010	FY2011
Convenience store operations	74,065	67,299	66,158	68,743
Superstore operations	26,452	26,115	24,335	25,890
Department store operations	20,154	20,004	17,417	14,361
Food services	2,903	2,210	1,270	811
Financial services	19,773	24,532	22,246	20,693
Mail order services	-	-	-	-
Others	271	346	588	1,598
Corporate	21	20	214	321
Total	143,642	140,529	132,232	132,421

### ■ Geographic Area Segments

#### REVENUES FROM OPERATIONS

	FY2008	FY2009	FY2010	FY2011
Japan	3,822,210	3,806,717	3,602,982	3,552,691
North America	1,867,067	1,766,169	1,431,042	1,484,394
Others	66,043	80,401	80,561	86,033
Eliminations	(2,928)	(3,339)	(3,289)	(3,380)
Total	5,752,392	5,649,948	5,111,297	5,119,739

#### OPERATING INCOME

	FY2008	FY2009	FY2010	FY2011
Japan	247,272	245,248	197,618	215,231
North America	31,582	34,441	26,992	26,230
Others	2,228	2,328	2,021	1,857
Eliminations	3	(151)	32	27
Total	281,088	281,865	226,666	243,346

- Notes: 1. From FY2012, 7-Eleven, Inc. has changed its accounting method for revenues from operations, related to franchise agreements, from "gross amount" to "net amount."  
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. In regard to capital expenditures for FY2011 of "Others," the land, buildings, and other facilities of SEIBU Ikebukuro, which were acquired by Seven & i Asset Management Co., Ltd. on September 24, 2010 and are valued at ¥123.0 billion, are included.

(¥ Million)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
	1,690,924	1,899,573	2,529,694	2,727,780	2,675,890	2,550,640
	1,992,298	1,994,588	2,009,409	2,012,176	2,060,516	2,025,534
	900,222	884,028	871,132	875,027	884,716	852,174
	78,026	78,361	78,566	80,980	83,839	82,562
	129,601	144,355	158,826	178,221	192,487	201,932
	-	-	-	185,802	158,732	139,226
	47,464	50,210	50,492	53,897	61,582	57,424
	(52,193)	(59,475)	(66,301)	(74,937)	(72,061)	(73,805)
	4,786,344	4,991,642	5,631,820	6,038,948	6,045,704	5,835,689

Performance  
Overview

(¥ Million)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
	214,637	221,764	257,515	276,745	304,110	313,195
	32,432	25,491	29,664	19,340	7,234	22,903
	9,948	8,029	6,590	7,059	3,832	3,672
	(95)	721	604	44	917	515
	33,778	37,425	44,902	47,182	49,697	50,130
	-	-	-	(7,521)	(8,451)	(15,097)
	2,304	3,886	2,166	3,669	5,559	4,632
	(945)	(1,634)	(1,784)	(3,188)	(10,578)	(15,379)
	292,060	295,685	339,659	343,331	352,320	364,573

(¥ Million)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
	164,973	214,250	197,715	193,235	238,372	273,072
	40,284	54,243	66,686	65,490	81,354	50,630
	16,068	18,265	15,596	15,380	17,515	15,195
	831	1,407	2,277	3,506	1,853	2,081
	26,783	40,945	39,326	39,110	33,422	26,070
	-	-	-	3,815	4,766	1,864
	3,114	4,331	7,567	5,381	3,678	4,830
	3,371	772	7,588	15,152	18,240	10,373
	255,426	334,216	336,758	341,075	399,204	384,119

(¥ Million)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
	73,291	83,987	91,256	103,247	116,514	123,131
	28,626	29,129	18,472	20,696	23,800	25,280
	14,010	14,662	13,460	13,399	13,569	12,982
	667	639	438	709	828	869
	20,331	23,668	20,198	25,233	29,071	29,416
	-	-	-	3,842	3,730	3,956
	2,588	2,484	2,524	2,689	2,958	2,983
	480	1,094	1,029	2,419	5,036	8,862
	139,994	155,666	147,379	172,237	195,511	207,483

(¥ Million)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
	3,590,917	3,625,974	3,682,143	3,941,337	4,056,272	4,032,803
	1,106,449	1,269,302	1,831,482	1,968,854	1,855,305	1,690,713
	89,524	97,226	119,207	131,058	136,058	113,475
	(546)	(861)	(1,012)	(2,301)	(1,931)	(1,303)
	4,786,344	4,991,642	5,631,820	6,038,948	6,045,704	5,835,689

(¥ Million)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
	261,531	263,443	299,653	295,666	288,068	299,251
	29,181	33,137	41,519	49,825	65,148	65,548
	1,324	(909)	(1,545)	(2,161)	(842)	(238)
	22	13	32	1	(53)	11
	292,060	295,685	339,659	343,331	352,320	364,573

4. From FY2014, Seven & i Holdings and its domestic consolidated subsidiaries (except for certain operating companies) changed the depreciation method for property and equipment from the declining-balance method to the straight-line method.

5. Others under geographic area segments are mainly China, etc.

6. For mail order services in FY2014, only the balance sheets have been consolidated.

## Financial Position

### Interest-Bearing Debt

At fiscal years ended February 28 or 29

	(¥ Million)					(U.S.\$ Thousand)
	FY2015	FY2016	FY2017	FY2018	FY2019	FY2019
Short-term loans	130,780	130,782	150,376	127,255	143,160	1,289,729
Current portion of long-term loans	70,013	101,329	64,301	82,656	106,688	961,153
Current portion of bonds	59,999	40,000	50,000	74,999	50,000	450,450
Subtotal	260,792	272,111	264,678	284,911	299,848	2,701,333
Bonds	319,992	399,994	349,996	305,000	361,914	3,260,486
Long-term loans	367,467	360,864	433,814	393,149	443,425	3,994,819
Subtotal	687,459	760,858	783,811	698,149	805,340	7,255,315
Total	948,252	1,032,970	1,048,490	983,061	1,105,189	9,956,657

### BREAKDOWN BY SEGMENT

	(¥ Million)					(U.S.\$ Thousand)
	FY2015	FY2016	FY2017	FY2018	FY2019	FY2019
Domestic convenience store operations	-	-	-	-	-	-
Overseas convenience store operations	-	132,671	177,601	163,867	260,757	2,349,162
Superstore operations	-	4,462	3,187	1,912	637	5,738
Department store operations	-	169,856	187,908	175,711	163,564	1,473,549
Specialty store operations	-	49,223	53,735	52,673	44,296	399,063
Others	-	-	-	-	-	-
Corporate	-	329,994	289,996	269,999	281,914	2,539,765
Subtotal	-	686,207	712,429	664,164	751,170	6,767,297
Financial services	-	346,763	336,060	318,896	354,018	3,189,351
Total	948,252	1,032,970	1,048,490	983,061	1,105,189	9,956,657

Note: U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥111, the approximate rate of exchange prevailing on February 28, 2019.

### Bonds

#### ISSUED BY Seven & i Holdings Co., Ltd.

(As of February 28, 2019)

	Total amount of issue	Issue date	Coupon	Redemption date
6th unsecured domestic straight bonds	60 billion yen	June 29, 2010	1.399%	June 19, 2020
8th unsecured domestic straight bonds	40 billion yen	Apr. 26, 2013	0.383%	June 20, 2019
9th unsecured domestic straight bonds	20 billion yen	Apr. 26, 2013	0.671%	Mar. 20, 2023
11th unsecured domestic straight bonds	60 billion yen	June 17, 2015	0.514%	June 20, 2022
12th unsecured domestic straight bonds	30 billion yen	June 17, 2015	0.781%	June 20, 2025
Unsecured US-dollar-denominated straight bonds	U.S.\$0.6 billion	Sept. 19, 2018	3.350%	Sept. 17, 2021

#### ISSUED BY Seven Bank, Ltd.

	Total amount of issue	Issue date	Coupon	Redemption date
7th unsecured domestic straight bonds	10 billion yen	May 31, 2012	0.613%	June 20, 2019
9th unsecured domestic straight bonds	20 billion yen	Mar. 7, 2013	0.460%	Mar. 19, 2020
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%	Sept. 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

### Ratings

(As of March 31, 2019)

		S&P	Moody's	R&I	JCR
Seven & i Holdings Co., Ltd.	Long-term	AA-	A1	AA	AA+
SEVEN-ELEVEN JAPAN CO., LTD.	Long-term	AA-	-	-	AA+
	Short-term*	A-1+	P-1	-	-
7-Eleven, Inc.	Long-term	AA-	Baa1	-	-
Seven Bank, Ltd.	Long-term	A+	-	AA	-
	Short-term	A-1	-	-	-

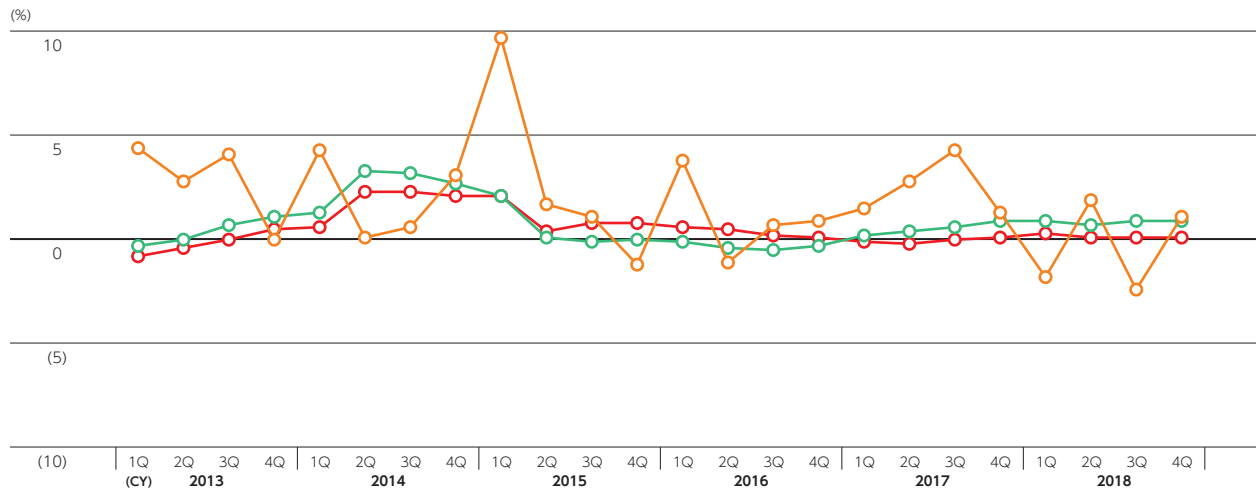
\* From January 2006, Seven-Eleven Japan's short-term rating is its rating as the guarantor of 7-Eleven, Inc.'s commercial paper program.

# Retail Environment in Japan

## Macroeconomic Environment

### YEAR-ON-YEAR COMPARISON OF ECONOMIC INDICES OVER FOUR QUARTERS

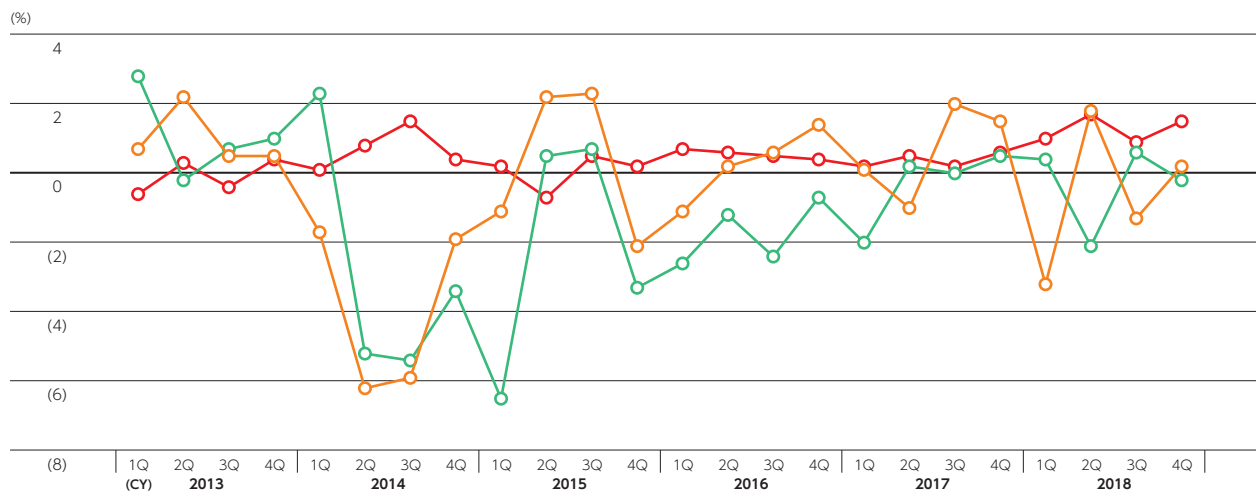
— GDP (nominal) — Consumer price index, excluding fresh products — Consumer price index, excluding food (less alcoholic beverages) and energy



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

### YEAR-ON-YEAR COMPARISON OF HOUSEHOLD CONSUMPTION INDICES OVER FOUR QUARTERS

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



Sources: Family Income and Expenditure Survey (Ministry of Internal Affairs and Communications) and 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

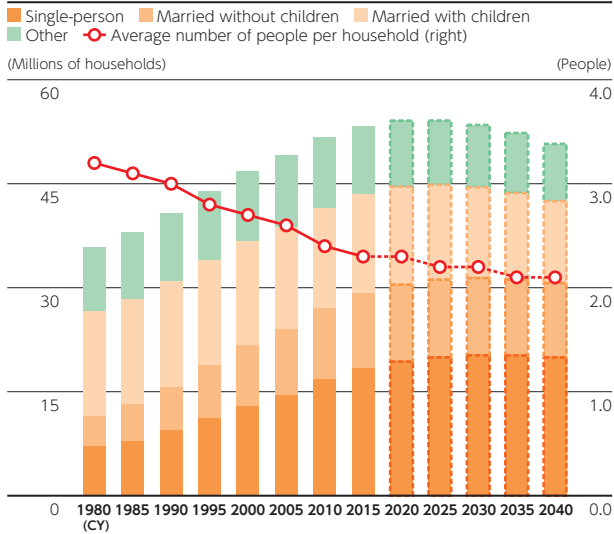


Note: The figures before 2000 are based on an old standard.

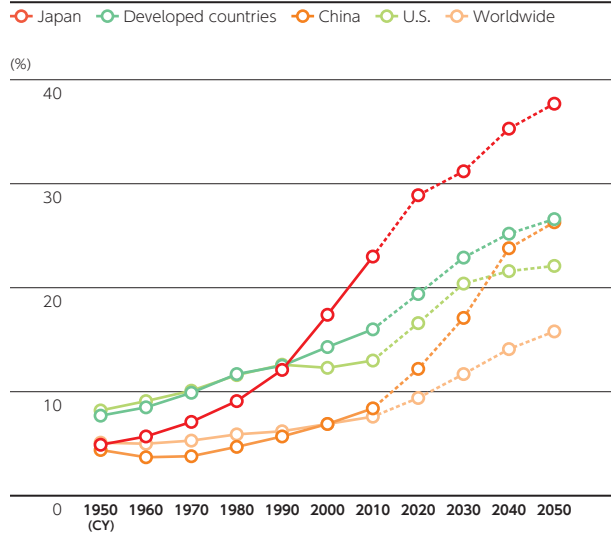
Source: National Accounts (Economic and Social Research Institute, Cabinet Office)

## Macroeconomic Environment

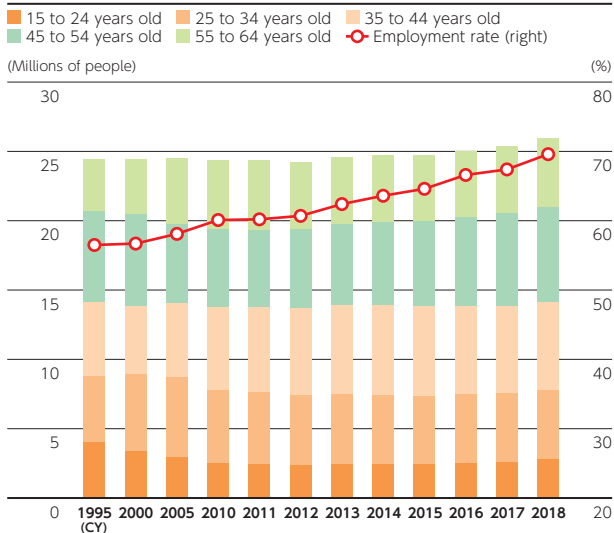
### CHANGES IN THE NUMBER OF HOUSEHOLDS



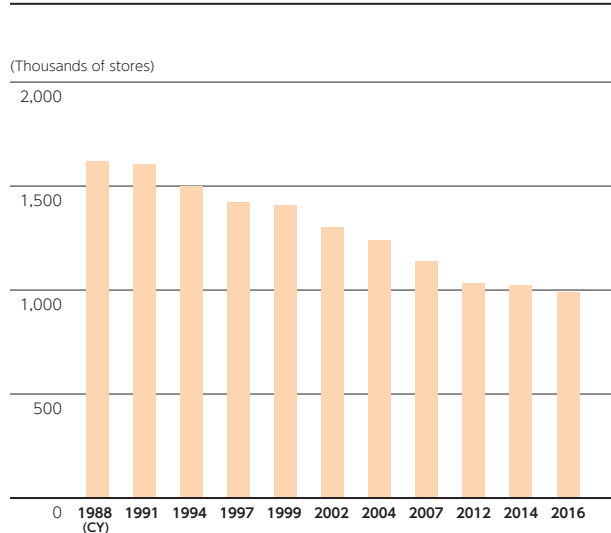
### CHANGES IN THE POPULATION OF THOSE AGED OVER 65



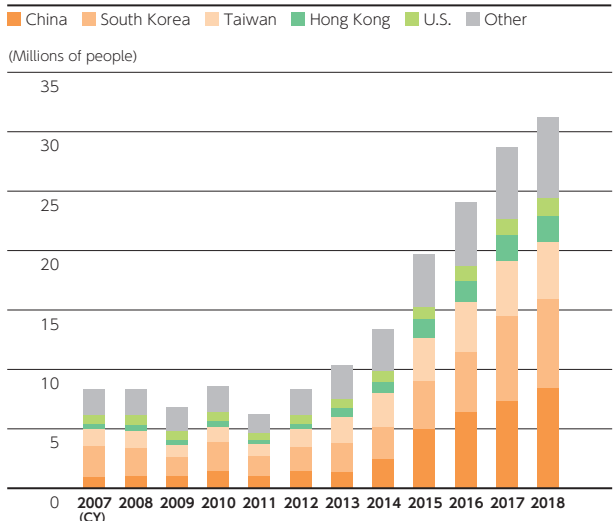
### THE NUMBER OF FEMALE WORKERS AND THEIR EMPLOYMENT RATE



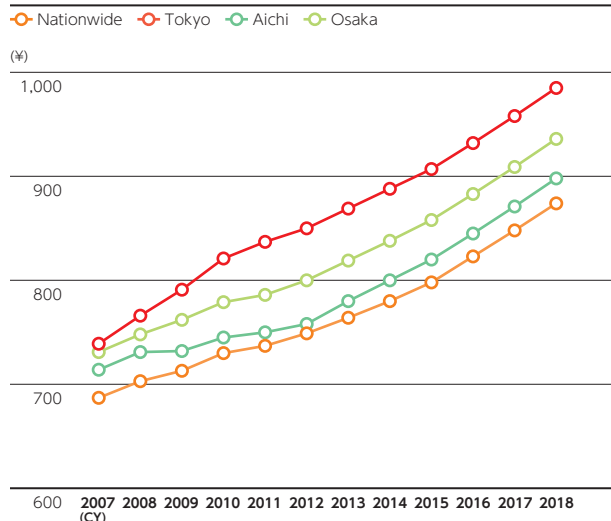
### TREND IN THE NUMBER OF RETAIL STORES



### THE NUMBER OF FOREIGN TOURISTS



### MINIMUM WAGE NATIONWIDE AND IN THREE MAIN URBAN CENTERS

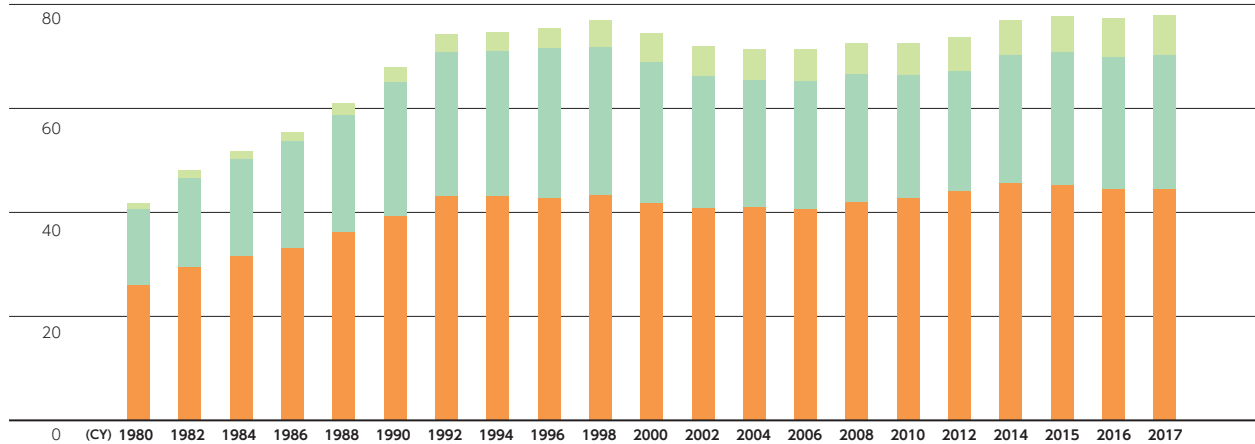


## Environment of the Retail Industry

### TRENDS IN THE SCALE OF THE FOOD MARKET

Food and beverages Food-service industry Takeout meals

(¥ Trillion)

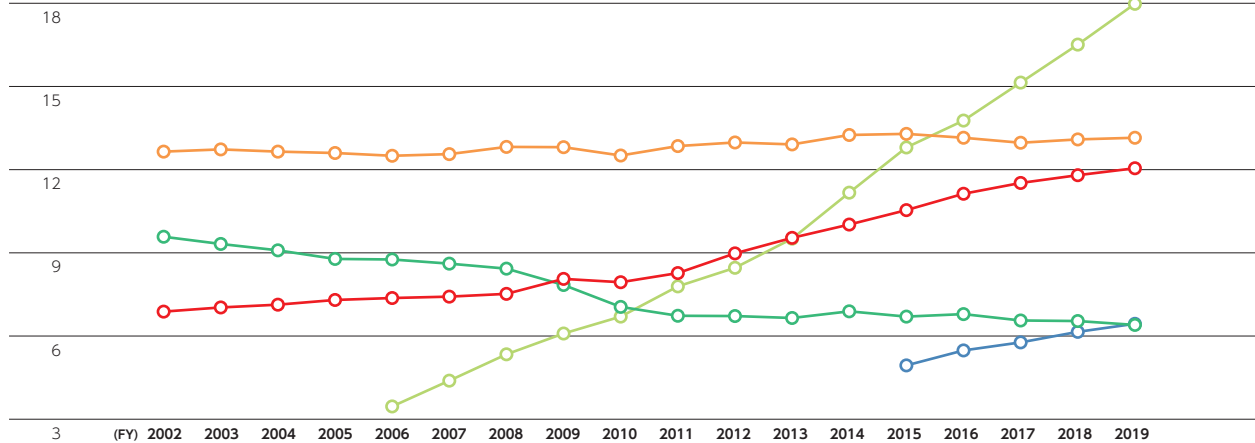


Sources: Current Survey of Commerce (Ministry of Economy, Trade and Industry) and Trends in the Scale of the Food Market (Foodservice Industry Research Institute)

### TRENDS IN NET SALES AT MAJOR STORE FORMATS

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

(¥ Trillion)

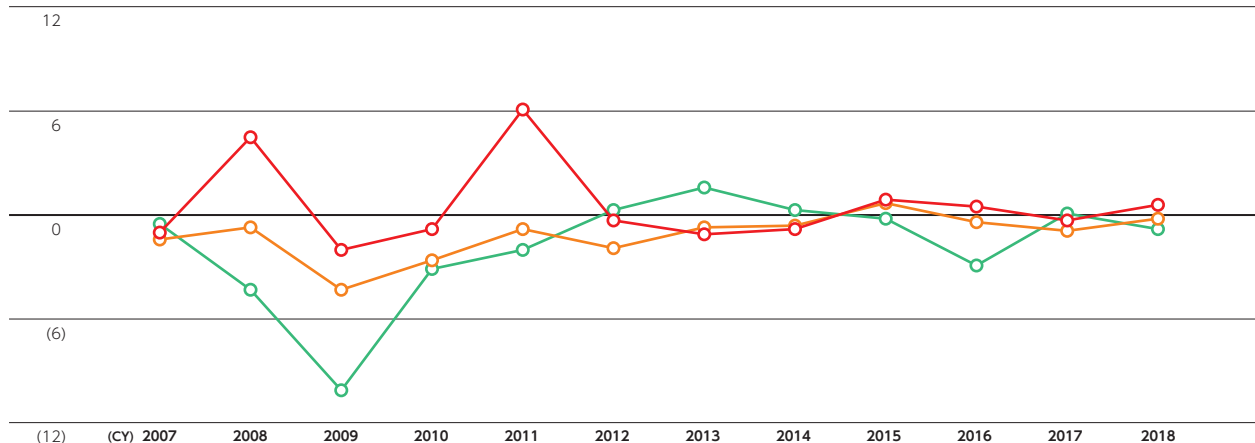


Source: Current Survey of Commerce and E-Commerce Market Survey (Ministry of Economy, Trade and Industry)

### YEAR-ON-YEAR COMPARISON OF GROWTH IN EXISTING-STORE SALES AT MAJOR STORE FORMATS

Convenience stores Supermarkets Department stores

(%)



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

Retail  
Environment  
in Japan

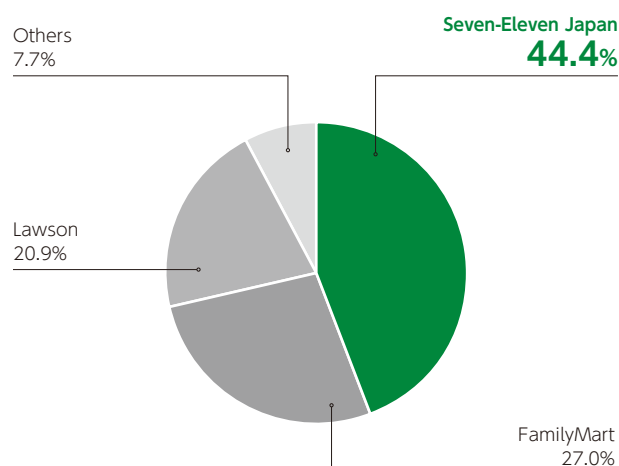
## Major Group Companies' Market Share in Japan (Nonconsolidated)

### AMONG TOP THREE FOR TOTAL STORE SALES AT CONVENIENCE STORES

		FY2019 (¥ Billion)	Share (%)
Convenience stores total market*1		11,035.0	100.0
1	Seven-Eleven Japan	4,898.8	44.4
2	FamilyMart	2,982.8	27.0
3	Lawson*2	2,301.0	20.9
	Others	852.3	7.7
Top three combined		10,182.7	92.3

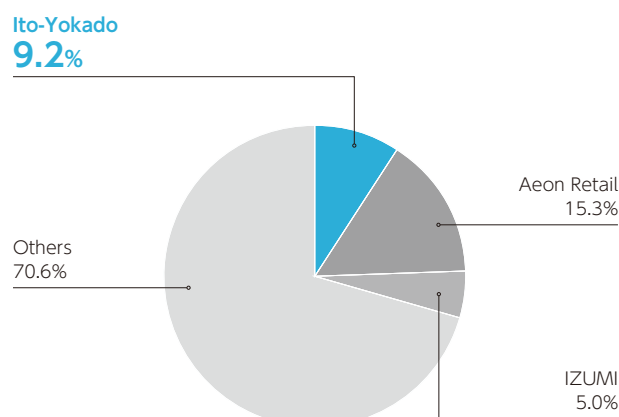
\*1 Figures for convenience stores and chain stores are sums of sales from March 2018 to February 2019, according to the Japan Franchise Association's Convenience Store Statistics Investigation Monthly Report.

\*2 Total store sales of Lawson represent the respective sums of the nonconsolidated total store sales and the total store sales of their domestic convenience store subsidiaries.



### AMONG TOP THREE FOR NET SALES AT SUPERSTORES

		FY2019 (¥ Billion)	Share (%)
Superstores total market		13,151.8	100.0
1	Aeon Retail	2,011.6	15.3
2	Ito-Yokado	1,205.7	9.2
3	IZUMI	655.3	5.0
	Others	9,279.1	70.6
Top three combined		3,872.6	29.4
<Reference>			
	York-Benimaru	437.2	3.3
	York Mart	144.9	1.1

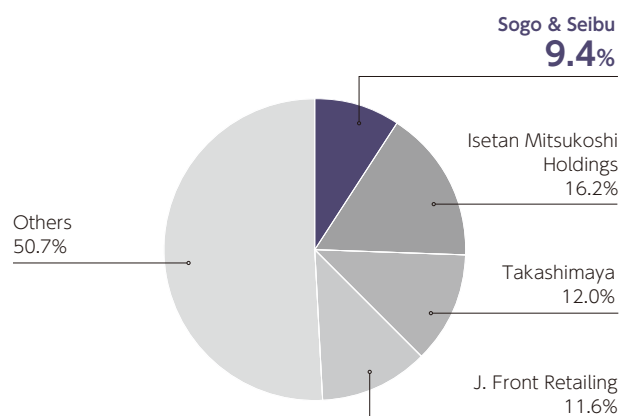


### AMONG TOP FOUR FOR NET SALES AT DEPARTMENT STORES

		FY2019 (¥ Billion)	Share (%)
Department stores total market		6,396.4	100.0
1	Isetan Mitsukoshi Holdings*1	1,036.7	16.2
2	Takashimaya*1	768.4	12.0
3	J. Front Retailing*2	743.3	11.6
4	Sogo & Seibu	604.3	9.4
	Others	3,243.4	50.7
Top four combined		3,152.9	49.3

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

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



Sources: Published material from the Current Survey of Commerce (Ministry of Economy, Trade and Industry), Convenience Store Statistics Investigation Monthly Report (Japan Franchise Association) and materials disclosed by individual companies



# Global Retail Industry Data

## Sales Ranking

### Sales Ranking of Retailers—Worldwide in FY2018

FY2018	FY2017	Company	Country	Net sales		CAGR (%)	Net income	
				(U.S.\$ Million)	(¥ Billion)		(U.S.\$ Million)	(¥ Billion)
1	1	Wal-Mart Stores	U.S.	500,343	56,038.4	1.3	10,523	1,178.6
2	2	Costco Wholesale	U.S.	129,025	14,450.8	5.4	2,714	304.0
3	3	Kroger	U.S.	118,982	13,326.0	4.2	1,889	211.6
4	6	Amazon.com	U.S.	118,573	13,280.2	18.0	3,033	339.7
5	4	Schwarz	Germany	111,766	12,517.8	7.5	-	-
6	7	Home Depot	U.S.	100,904	11,301.2	6.2	8,630	966.6
7	5	Walgreen	U.S.	99,115	11,100.9	6.7	4,101	459.3
8	8	Aldi	Germany	98,287	11,008.1	7.2	-	-
9	10	CVS Health	U.S.	79,398	8,892.6	4.5	-	-
10	11	Tesco	U.K.	73,961	8,283.6	(2.4)	1,123	125.8
11	14	Royal Ahold	Netherlands	72,312	8,098.9	13.8	2,108	236.1
12	13	Target	U.S.	71,879	8,050.4	0.0	2,934	328.6
13	12	AEON	Japan	70,072	8,390.0	8.7	833	24.5
14	15	Lowe's	U.S.	68,619	7,685.3	6.3	3,447	386.1
15	17	Albertsons	U.S.	59,925	6,711.6	74.4	46	5.2
16	18	Auchan	France	58,614	6,564.8	2.5	574	64.3
17	19	Edeka	Germany	57,484	6,438.2	3.2	-	-
<b>18</b>	<b>20</b>	<b>Seven &amp; i Holdings</b>	<b>Japan</b>	<b>51,889</b> Group's total sales* 98,644	<b>6,037.8</b> Group's total sales* 11,048.2	<b>3.9</b>	<b>1,767</b>	<b>181.1</b>
19	22	Rewe	Germany	49,713	5,567.9	3.0	381	42.7
20	28	JD.com	China	49,088	5,497.9	52.4	(2)	(0.2)
21	21	Westfarmers	Australia	48,748	5,459.8	3.6	928	103.9
22	23	Woolworths	Australia	42,891	4,803.8	(0.6)	1,391	155.8
23	24	Casino	France	42,631	4,774.7	(1.8)	361	40.4
24	26	Best Buy	U.S.	42,151	4,720.9	(3.2)	1,000	112.0
25	25	E. Leclerc	France	41,535	4,651.9	0.9	-	-
26	16	Metro	Germany	40,961	4,587.6	-	380	42.6
27	27	IKEA	Netherlands	37,426	4,191.7	4.8	2,732	306.0
28	31	J. Sainsbury	U.K.	36,611	4,100.4	3.7	405	45.4
29	32	TJX	U.S.	35,865	4,016.9	6.7	2,608	292.1
30	30	Loblaws	Canada	35,147	3,936.5	8.1	1,175	131.6

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=¥112, 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 7-Eleven, Inc. franchisees.

Source: Global Powers of Retailing 2019 (Deloitte Touche Tohmatsu Limited)

Global Retail  
Industry  
Data

## Market Capitalization Ranking

### Ranking by Market Capitalization of Retailers—Worldwide (As of April 26, 2019)

	Company	Country	Market capitalization		ROE (%)	EPS (U.S.\$)	PER (Times)	PBR (Times)
			(U.S.\$ Million)	(¥ Billion)				
1	Amazon.com	U.S.	960,358	107,031.9	28.3	20.46	95.34	22.05
2	Wal-Mart Stores	U.S.	291,099	32,443.0	8.9	2.33	43.64	4.02
3	Home Depot	U.S.	224,529	25,023.8	(5,245.8)	10.08	20.19	–
4	Costco Wholesale	U.S.	107,252	11,953.2	26.6	7.12	34.22	8.38
5	Lowe's	U.S.	89,525	9,977.6	48.5	2.90	38.81	24.57
6	CVS Health	U.S.	69,504	7,746.2	(1.2)	(0.46)	–	1.19
7	TJX	U.S.	68,138	7,594.0	60.0	2.47	22.27	13.50
8	Fast Retailing	Japan	61,103	6,809.9	19.4	13.08	44.03	7.90
9	Wal-Mart de Mexico	Mexico	51,486	5,738.1	22.7	0.11	26.53	5.91
10	Walgreen	U.S.	48,321	5,385.3	18.8	5.49	9.62	1.86
11	Target	U.S.	39,820	4,437.9	25.5	5.69	13.56	3.52
12	Ross Stores	U.S.	36,211	4,035.8	50.0	4.32	22.81	10.95
13	Dollar General	U.S.	32,465	3,618.2	25.3	6.13	20.42	5.06
14	Tesco	U.K.	31,671	3,529.7	10.4	0.17	18.52	1.65
15	<b>Seven &amp; i Holdings</b>	<b>Japan</b>	<b>30,665</b>	<b>3,417.6</b>	<b>8.2</b>	<b>2.05</b>	<b>16.85</b>	<b>1.36</b>
16	O'Reilly	U.S.	29,736	3,314.1	263.1	16.92	22.45	84.08
17	Woolworths	Australia	29,676	3,307.4	17.2	0.92	24.45	4.02
18	Westfarmers	Australia	28,734	3,202.4	6.2	0.90	28.16	1.79
19	Ahold Delhaize	Netherlands	28,118	3,133.7	12.1	1.71	13.92	1.70
20	Dollar Tree	U.S.	26,223	2,922.6	(24.8)	(6.67)	–	4.65
21	H&M Hennes & Mauritz	Sweden	25,818	2,877.4	21.4	0.91	19.37	4.19
22	AutoZone	U.S.	25,723	2,866.8	(90.7)	53.74	19.23	–
23	Alimentation Couche-Tard	Canada	25,652	2,858.9	23.9	3.63	16.15	3.56
24	Lululemon Athletica	Canada	21,762	2,425.4	31.8	3.94	44.98	15.05
25	CP All	Thailand	21,564	2,403.3	33.1	0.07	34.59	10.62
26	SM Investments	Philippines	21,490	2,395.1	10.9	0.59	30.25	3.17
27	Ulta Beauty	U.S.	21,029	2,343.6	36.6	11.21	31.93	11.55
28	Kroger	U.S.	19,958	2,224.3	41.5	3.85	6.49	2.53
29	Best Buy	U.S.	19,496	2,172.8	42.3	5.47	13.32	5.90
30	Falabella	Chile	18,034	2,009.9	10.1	0.29	25.39	2.40

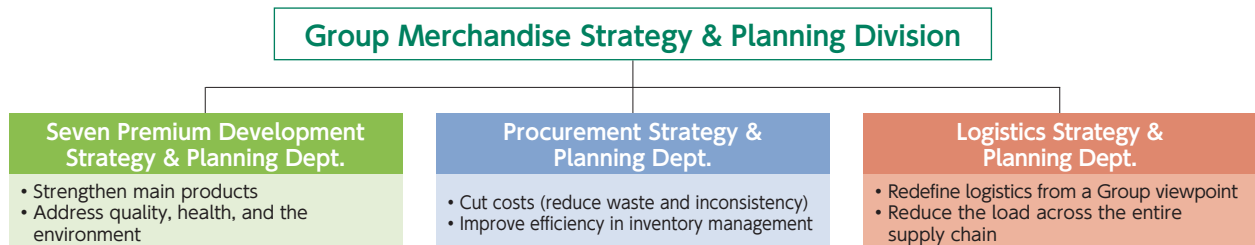
Note: Exchange rate (as of April 26, 2019): U.S.\$1=¥111.45  
Source: FactSet

# Group Strategy

## Group Merchandising Strategy

To promote optimization of the entire supply chain, in March 2019, the Company established the Group Merchandise Strategy & Planning Division, which oversees the Seven Premium Development Strategy & Planning Dept., Procurement Strategy & Planning Dept. and Logistics Strategy & Planning Dept.

In regards to *Seven Premium* development and logistics strategies, we will continue to strengthen collaboration and maximize synergies within the Group. As part of our procurement strategy, regarded as one of the pillars of the Group strategy, we are moving ahead with resolving social issues from both social and economic aspects by reducing food loss, a challenge confronting the entire Group.



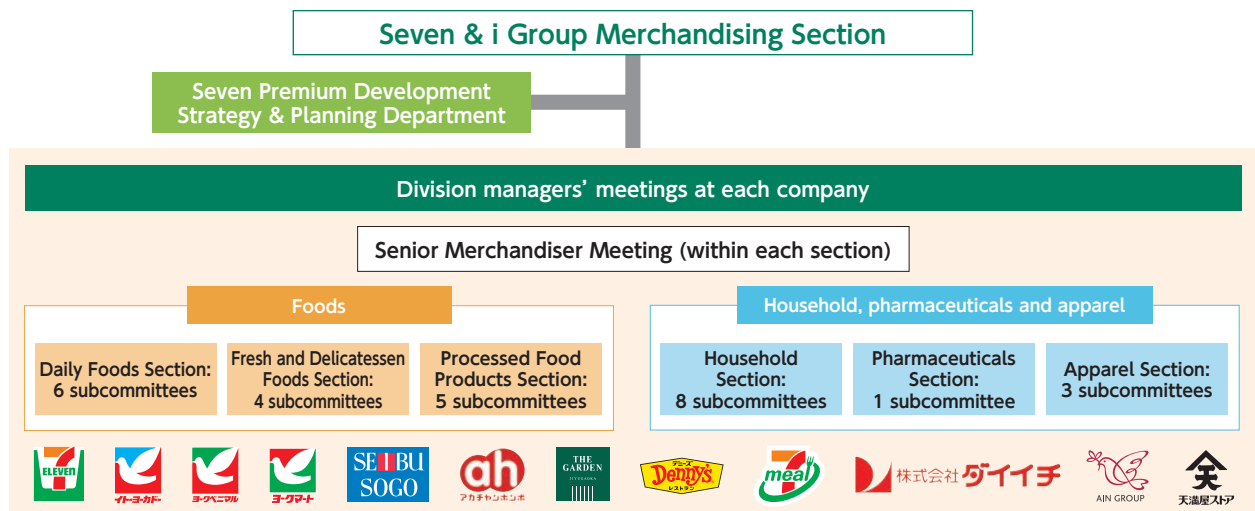
## Seven Premium Product Strategy

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

*Seven Premium* used its 10th anniversary as the momentum to aim for greater success based on the three policies of further improvement of quality, new value creation and taking on challenges in new domains.

### Product Development and Supply System

Product development staff in Seven & i Group companies are organized into 6 sections and 27 subcommittees to conduct joint product development with product manufacturers. As of February 28, 2019, they supply 12 companies in total.



### Seven Premium

The *Seven Premium* brand continues to evolve. We will continue to propose products that customers require. We will respond in detail to the increasing diversification of lifestyle needs including women's advancement in society, the aging population, interest in the environment, healthy living, and safety and security. *Seven Premium* will support your efforts to create more enjoyable, richer meals by providing better taste and better value.

### Seven Premium Gold

*Seven Premium Gold* is our most luxurious brand. Products are prepared from the finest quality ingredients using meticulous technologies. We will enrich all customers' meals by providing satisfying flavors.

### Seven Premium Fresh

*Seven Premium Fresh* is a safe and reliable fresh food brand offering a lineup of vegetables, fruits, meats, eggs and fish. The brand connects producers—who have labored long, taking the time to rigorously manage details of where and when food was produced, and carefully nurtured their products—with customers' needs for fresh and tasty foods.

### SEVEN CAFÉ

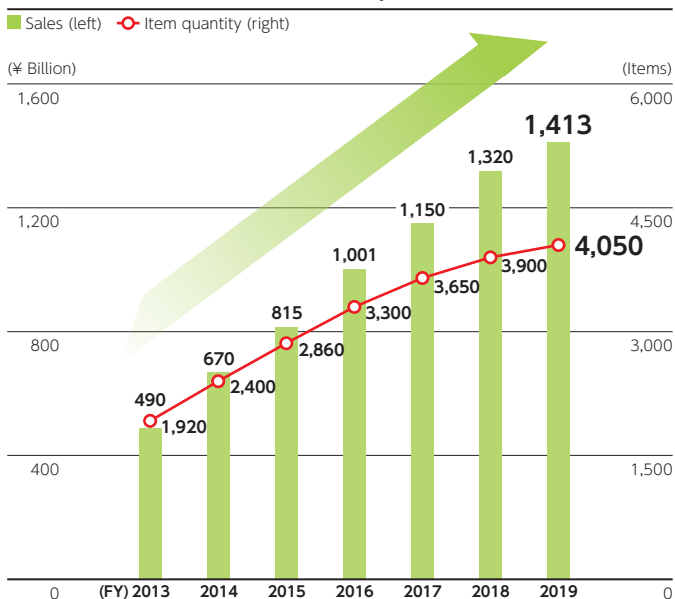
The *SEVEN CAFÉ* brand offers elegant experiences. We will provide relaxing moments in your life with freshly brewed coffee, made using the finest quality ingredients, and delicious authentic baked goods and desserts.

### Seven Premium Lifestyle

With *Seven Premium Lifestyle*, we seek to enrich customers' lives. Products backed by sound technology and quality are provided conveniently in an easy-to-use manner, without burdening the environment. A substantial lineup supports people's lifestyles.

## Group Merchandising Strategy

### SEVEN PREMIUM SALES AND ITEM QUANTITY



### Development of Seven Premium

2006	Nov.	Launched the "Group Merchandising Reform Project"
2007	May	Started sales of <i>Seven Premium</i>
	Aug.	Started sales at Seven-Eleven Japan
	Nov.	Started sales of household goods
2008	Mar.	Started sales of processed fresh foods
2009	Jan.	Received the "Most Excellent Award, Nikkei Award" at the 2008 Nikkei Superior Products and Services Awards
	Feb.	Started sales at SEIBU Ikebukuro
	July	Launched the "Premium Life Enhancement Committee," a website community for product development that invites customers to participate
	Nov.	Started sales of wine simultaneously in Japan and North America as the Group's first private-brand product for the global market
2010	Sept.	Started sales of <i>Seven Gold</i>
2011	May	Launched a new brand strategy Sweeping overhaul of product content, logo, and packaging
2012	May	Started sales of miscellaneous goods private-brand <i>Seven Lifestyle</i>
	July	Started sales of apparel
	Nov.	Launched private-brand beer product developed by a major Japanese brewer
2013	Apr.	Launched <i>Golden Bread</i>
2014	Aug.	Started sales of eco-friendly <i>Seven Premium</i> products using timber from forest thinning and recycled PET bottle film
2015	Dec.	Acquired certification from the U.S. Organic Content Standard and launched sales of environmentally and socially considerate products
2016	Feb.	Achieved ¥1 trillion in <i>Seven Premium</i> sales in FY2016
2017	Mar.	Start of sales of <i>Seven Premium Fresh</i>
	May	<i>Seven Premium</i> 's 10th anniversary
2018	Oct.	Launched the first <i>Seven Premium</i> sustainable seafood product certified by the Marine Stewardship Council

### PROMOTING RENEWAL OF SEVEN PREMIUM

Around 50% of *Seven Premium*'s higher-selling existing products are renewed each year.

Through the Seven Premium Enhancement Committee, a website community for product development that invites customers to participate, we research customers' opinions, create test products and conduct monitoring trials until we are satisfied. This process enables us to develop products that offer high quality at an agreeable price.

### PRODUCTS THAT SELL OVER ¥1 BILLION PER YEAR

The number of products that sold over ¥1 billion per year in FY2019 was 274 items, an increase of 31 items year on year.



## Procurement and Logistics Strategies

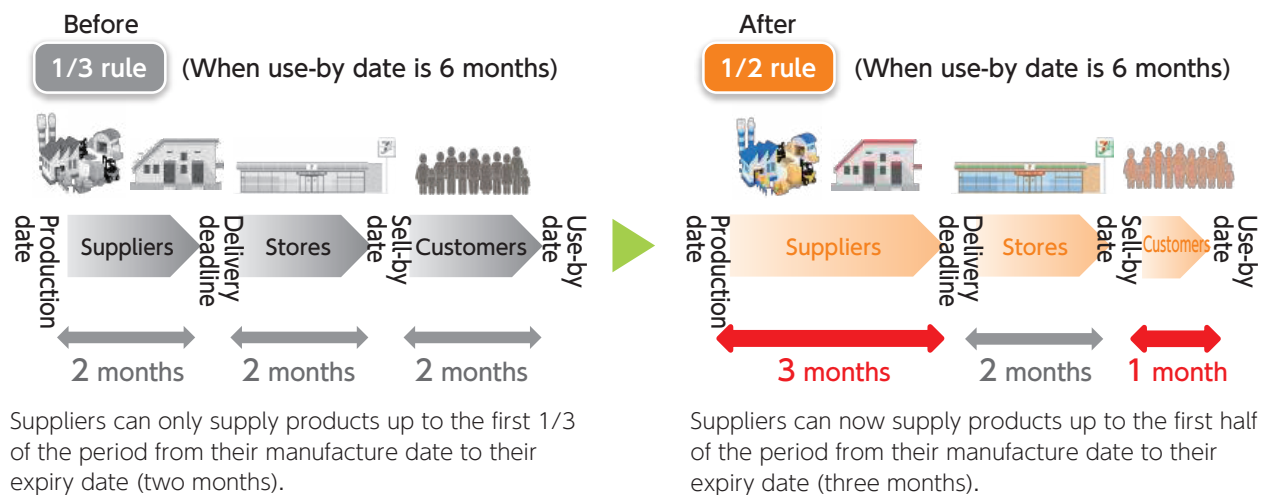
To resolve the problem of food loss and issues such as reduction of the working population and increased delivery fees due to driver shortages, we will review the business strategy for the entire supply chain to create a new, sustainable growth strategy. This means we need to thoroughly scrutinize existing procurement methods and logistical problems. We will build a structure for strategic procurement with the aim of delivering products with value that truly please our customers.

### Create Systems without Losses

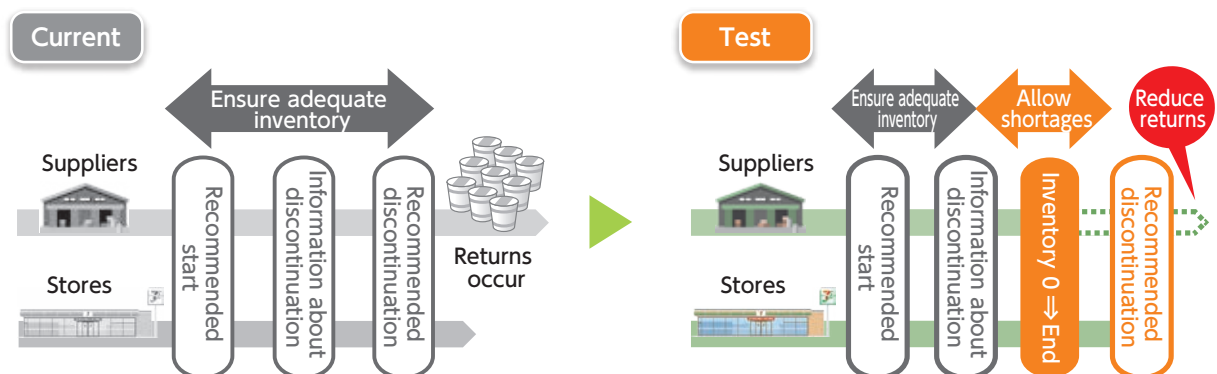
The retail industry is now facing increasingly harsh competition as assorted business formats have emerged in the market and the occurrence of various types of losses such as disposal have become a problem. In competition with businesses from different industries in particular, the Group needs to be rigorous about avoiding wasteful or inconsistent strategies for procuring and selling products, and strive to create lossless systems.

### Initiatives

#### Revision of Business Practice



#### Reduce Supplier Returns (Example of Seven-Eleven Japan)



The stores are advised to discontinue products three weeks before the recommended discontinuation date, but the logistics center retains inventory during this period to ensure items do not sell out. This causes wasteful returns of items to suppliers.

Allowing stock to sell out after receiving advice of discontinuation eliminated the need to hold inventory at the logistics center and reduces the rate of returns to suppliers.

Note: Recommendation—Seven-Eleven Japan proposes product lineups for franchised stores.

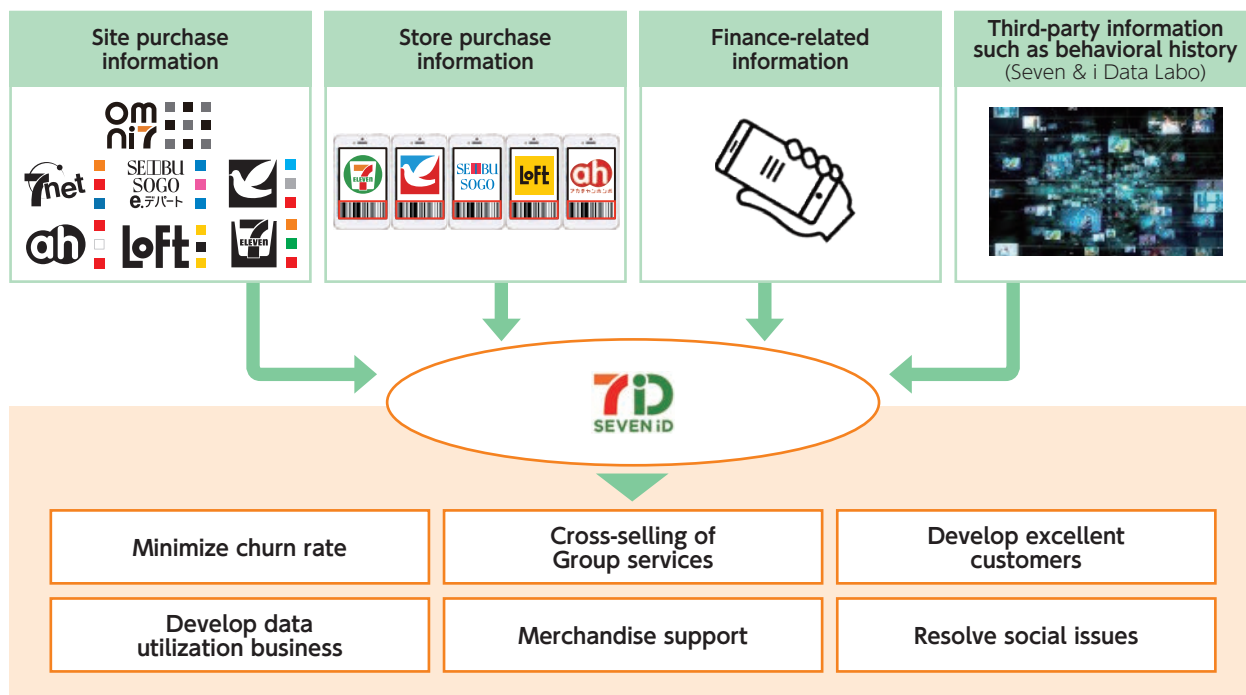
Group  
Strategy

## Digital and Financial Strategies

The Group is a real channel platformer, which means it has a contact point with customers in the real world during their daily lives. Through the synergistic effects of our digital strategy and real business, we will improve services unique to the Group and build new added value through collaborations with other companies.

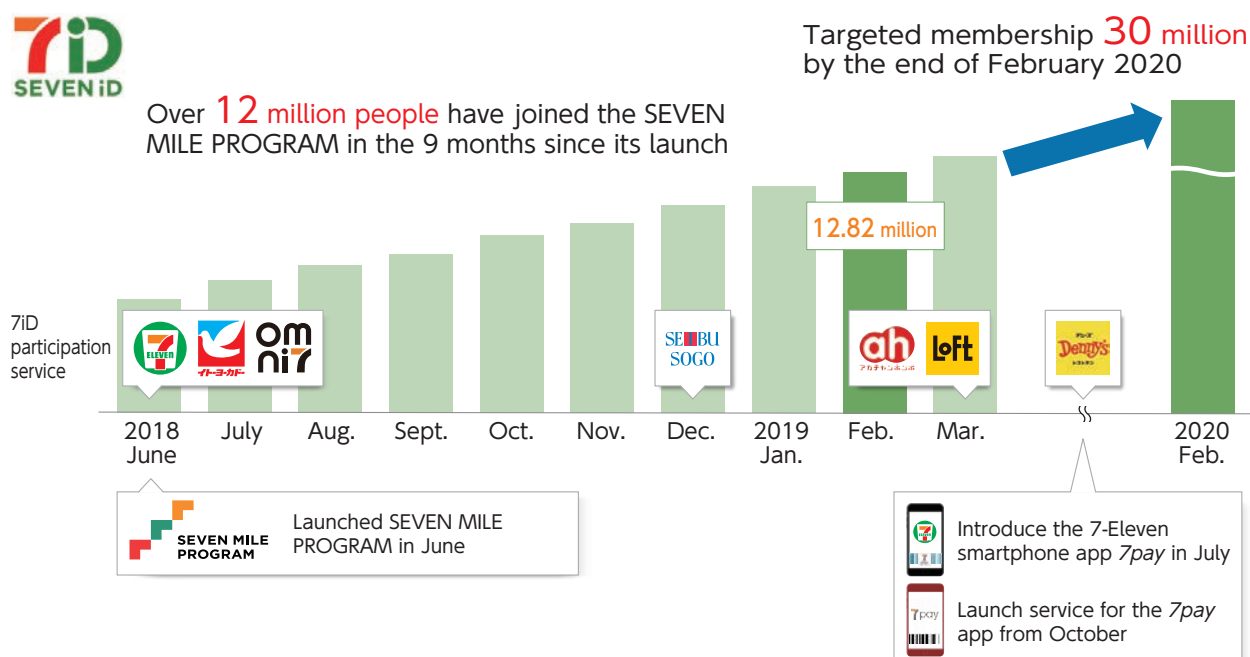
### CRM Strategy

This strategy focuses on the 24 million customers that enter Group stores in Japan every day. In addition to the Groupwide loyalty program SEVEN MILE PROGRAM that enables customers to enjoy shopping, the Group introduced 7iD, a unified Group ID, to integrate customer information that had until now been dispersed throughout the Group. In the future, consideration may be given to data collaboration with external parties and utilized for various types of marketing and product development.



### 7iD Membership

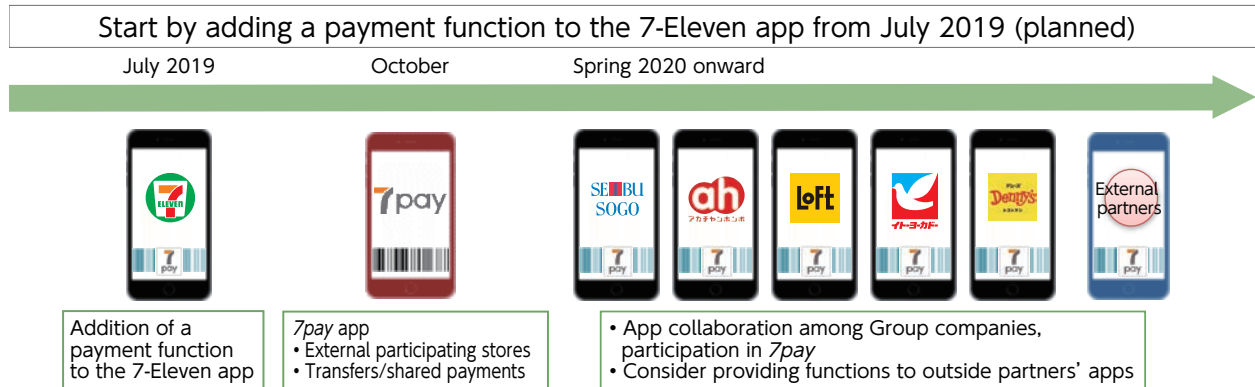
In June 2018, Seven-Eleven Japan and Ito-Yokado launched a new app along with the shared Group ID, 7iD. Subsequently, the service was rolled out at Sogo & Seibu, Akachan Honpo, and THE LOFT. Moreover, the introduction of the new settlement service, 7pay, will offer even greater convenience for customers. We aim to acquire 30 million 7iD members by the end of February 2020.





### 7pay

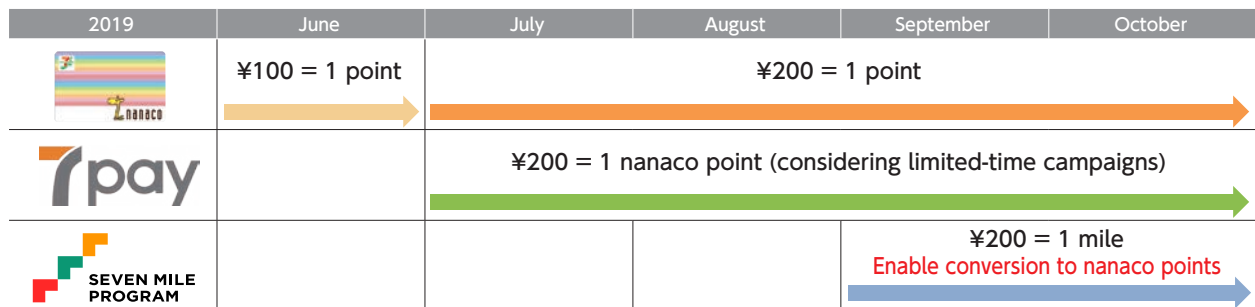
The 7pay smartphone settlement service will start by providing a settlement function within the 7-Eleven app, which is scheduled for July 2019. Following on in October, we will launch a standalone 7pay app to allow members to use 7pay at affiliated stores outside the Group. The 7pay app will also add new functions, such as money transfer services. Then, in the spring of 2020, we will begin linking the service with the apps of other Group companies.



Group Strategy

### Point Program

Meanwhile, in September 2019, we plan to launch the new SEVEN MILE PROGRAM, which will allow customers to convert accumulated miles into nanaco points whenever they want. The new program will also introduce events and preferential treatment and services as rewards that can be exchanged for points.

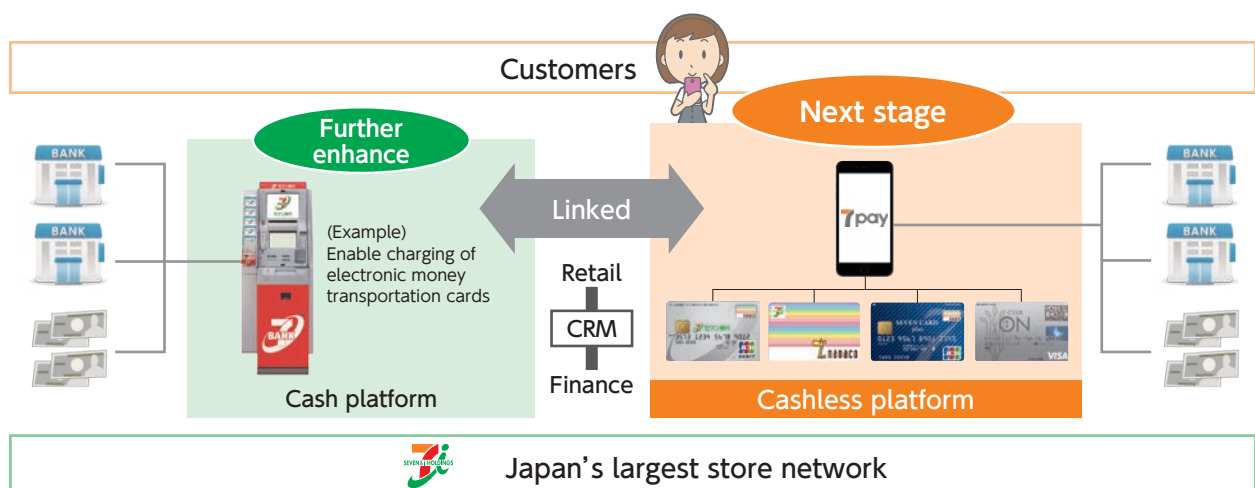


Note: Amounts do not include tax

### Creating a Cashless Platform

The environment is changing dramatically with the spread of smartphone use, diversification in settlement methods, and joint efforts by government and the private sector to promote a cashless society.

In this environment, the Seven & i Group has built a cash settlement platform based on its network of over 24,000 ATMs owned by Seven Bank. We plan to utilize this strength and build a cashless platform through the 7pay system scheduled to be launched in July 2019.

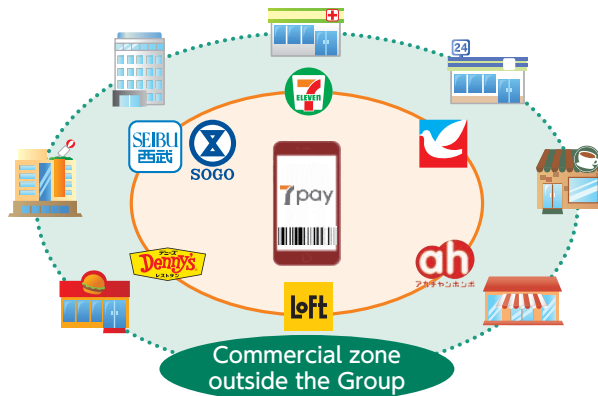


## Digital and Financial Strategies

### ■ Increase Use of Group Products and Services

By expanding the scope of availability of 7pay services in and outside the Group, we aim to create “the handiest smartphone settlement service” that can be used anywhere. In this way, we aim to achieve increased usage across the entire Group via the settlement platform.

#### Aim for “the handiest smartphone settlement service”



#### Aims for the System

Available anywhere

Increase opportunities for use

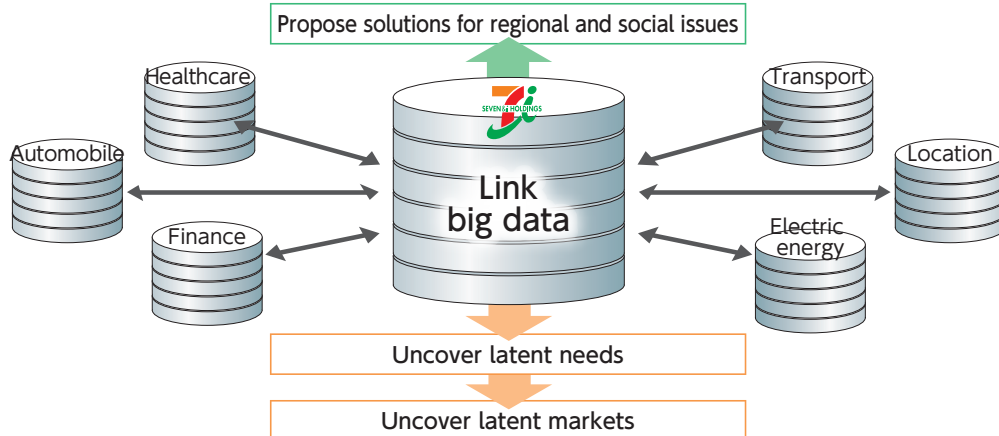
Increase 7pay balances

Increase use of Group products and services

### ■ Seven & i Data Labo

Seven & i Data Labo provides opportunities for various operating companies and research organizations within and outside of the Group to collaborate with big data and create new business and resolve social issues through such means as data analysis. Seven & i Data Labo started with participation from diverse backgrounds. It will expand operations going forward.

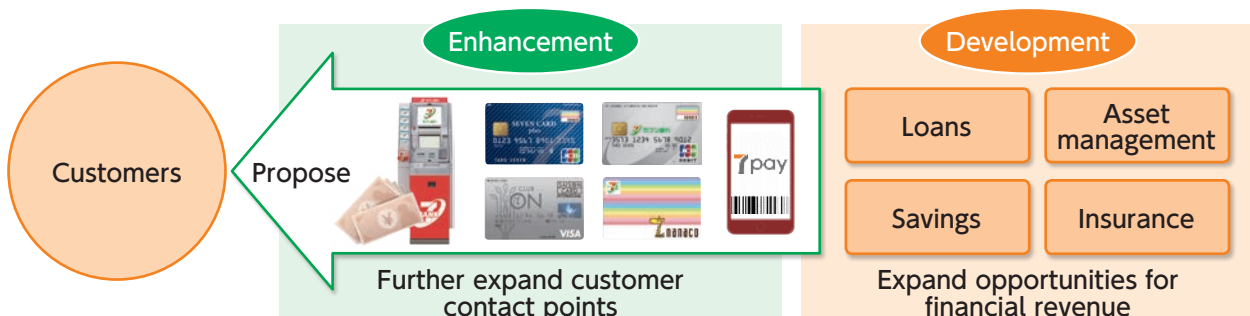
#### Launch of Seven & i Data Labo, a study group using data shared among multiple companies



### ■ Development of Products Spanning Retail and Finance

We will use the payment platform to expand contact points with customers, enabling us to understand them at a deeper level. The information gained in this process will be used to promote the development of proprietary Seven & i Group financial products and services that contribute to customer convenience, such as loans, asset management, savings, and insurance.

#### Using the settlement platform to develop specific proprietary Seven & i Group products

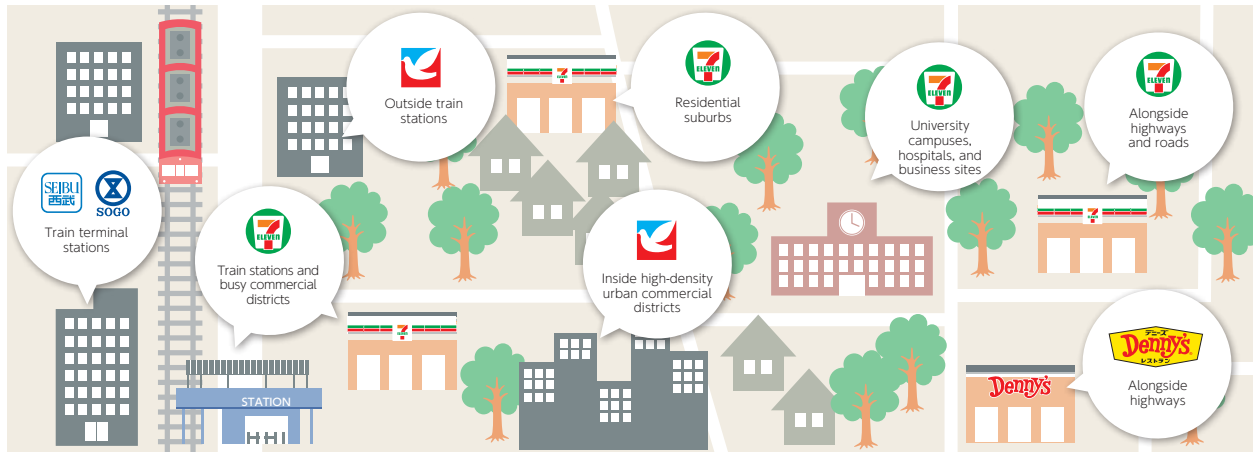




## Store-Opening Policy

### Group Store-Opening Strategy

The Seven & i Group develops stores in several formats within an area. Since each format has its own customer motivation factors and catchment area, the Group can achieve a high-density store-opening strategy across the different formats.



### Store-Opening Policy by Store Format

Format	Store brand	Store development
Convenience store	7-Eleven	<ul style="list-style-type: none"> <li>Operated mainly in residential areas in the 1990s and in urban areas after 2000</li> <li>Implemented scrap-and-build strategy for revitalizing existing stores</li> <li>In addition to the standard roadside-type stores, extended store openings in special locations, including train stations, business sites and universities</li> <li>From November 2010, provision of support for store openings by franchisees who will operate two or more stores</li> <li>Stores in 46 prefectures</li> </ul>
Superstore	Ito-Yokado	<ul style="list-style-type: none"> <li>Operates stores in 20 prefectures nationwide, primarily in the Kanto region</li> <li>Implemented store structure reform to make efficient use of key specialty stores both inside and outside of the Group</li> </ul>
Shopping center	Ario and others	<ul style="list-style-type: none"> <li>Operate 19 mall-type shopping centers</li> <li>Assembled tenants with Ito-Yokado as the anchor tenant</li> </ul>
Supermarket	York-Benimaru York Mart	<ul style="list-style-type: none"> <li>York-Benimaru operates in the southern Tohoku and northern Kanto regions</li> <li>York Mart is operated centered on Tokyo and three prefectures</li> </ul>
Department store	SEIBU SOGO	<ul style="list-style-type: none"> <li>Developed two department store brands, Seibu and Sogo</li> <li>According to their characteristics, stores are classified into "key stores" or "regional and suburban stores"</li> <li>Six key stores are Ikebukuro, Yokohama, Chiba, Hiroshima, Shibuya, and Omiya</li> </ul>
Restaurant	Denny's	<ul style="list-style-type: none"> <li>Operates stores in 16 prefectures, primarily in the Kanto region</li> </ul>
Specialty store	Akachan Honpo	<ul style="list-style-type: none"> <li>Operate stores primarily in shopping centers in 34 prefectures</li> <li>Open 43 stores primarily in Ito-Yokado, Ario, and other stores operated by Group companies</li> </ul>
	LOFT	<ul style="list-style-type: none"> <li>Operate stores primarily in department stores and shopping centers in 34 prefectures</li> <li>Open 37 stores in SEIBU, Sogo, Ito-Yokado, Ario, and other stores operated by Group companies</li> </ul>

Note: The number of stores and store development areas are as of February 28, 2019.

### Effect of Market Concentration Strategy (Example of Seven-Eleven Japan)

- Increase familiarity of the chain with customers
- Efficient construction of production bases
- Effective sales promotions
- Efficient construction of distribution structures
- Improved quality of management consultation services for franchised stores
- Increasing store-visit frequency

## Store-Opening Policy

### Store Network in Japan

The Seven & i Group focuses on the business factors that will make each and every store a success, creating stores to suit regional characteristics, rather than simply expanding the number of stores.

#### Total Sales of Major Group Companies by Prefecture for FY2019



7-Eleven



Ito-Yokado



York-Benimaru



York Mart



Sogo



SEIBU



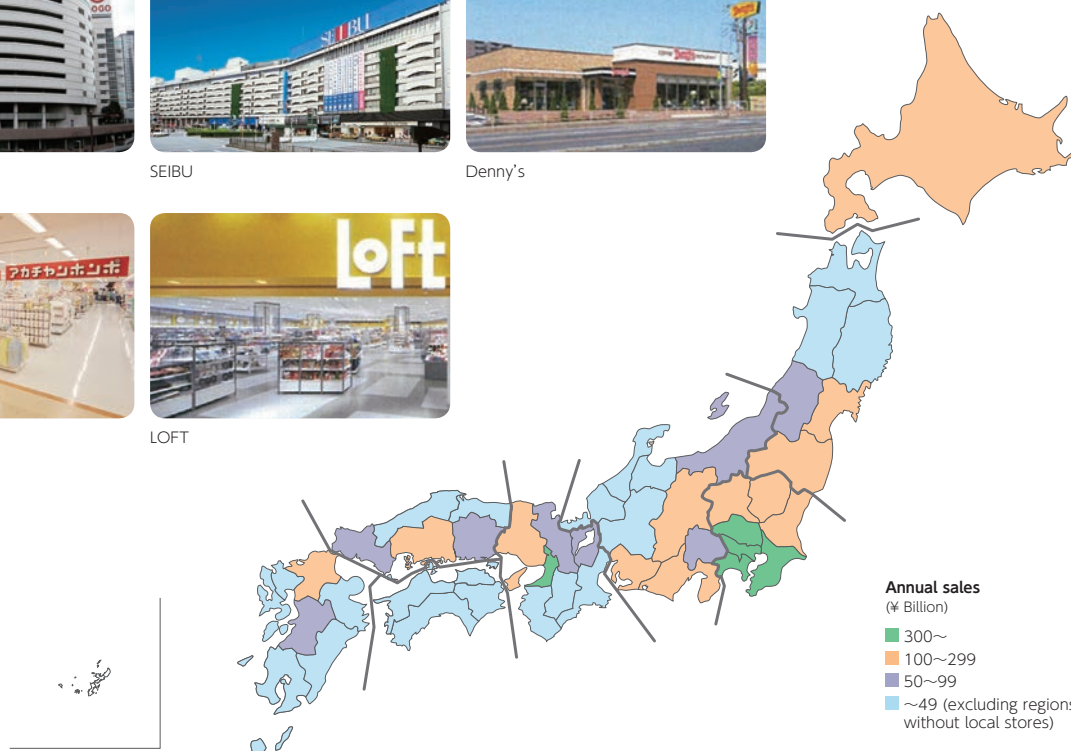
Denny's



Akachan Honpo











LOFT



#### Domestic Store Network

(Stores)

	7-Eleven 	Ito-Yokado 	York-Benimaru 	York Mart 	SEIBU Sogo 	Denny's 	Akachan Honpo 	LOFT 
Hokkaido	1,009	10	–	–	–	–	3	1
Tohoku	1,388	10	157	–	1	12	4	5
Kanto	8,065	118	68	79	8	272	45	59
Chubu	3,449	14	–	–	2	72	18	14
Kinki	2,957	7	–	–	2	15	22	18
Chugoku	1,329	–	–	–	1	–	7	8
Shikoku	349	–	–	–	1	–	2	4
Kyushu	2,330	–	–	–	–	–	9	6
Total	20,876	159	225	79	15	371	110	115

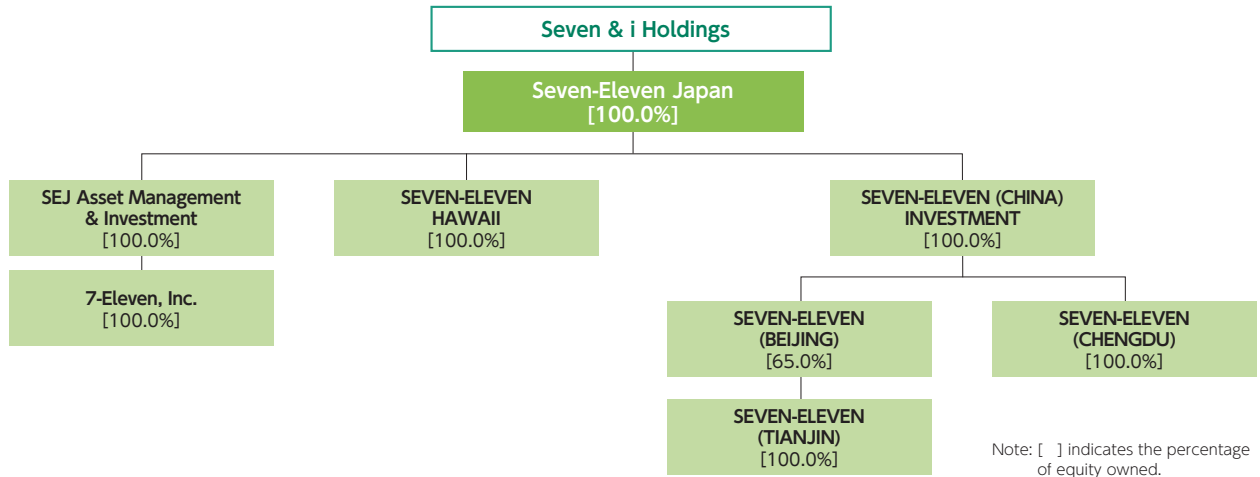
Note: As of February 28, 2019

## Global Strategy

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

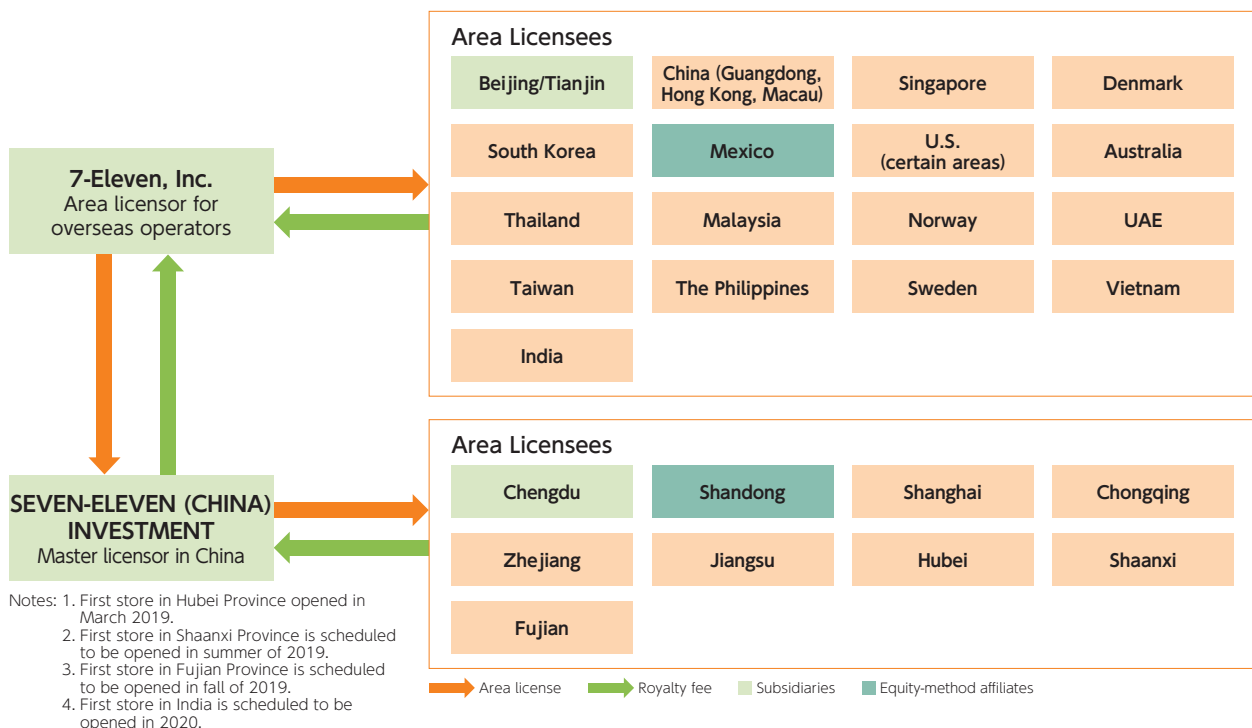
Seven & i Holdings' subsidiaries operate 7-Eleven convenience stores in Japan, North America, and China (Beijing, Tianjin, and Chengdu). In countries and regions where the Company has no local subsidiaries, leading local corporate groups operate 7-Eleven stores as area licensees.

(As of February 28, 2019)



### Overseas Licensing Scheme

7-Eleven, Inc. is responsible for granting area licenses to overseas operators of 7-Eleven stores excluding Japan and Hawaii. Royalty fees paid by area licensees are included in other income of 7-Eleven, Inc.



### Trend in the 7-Eleven Stores Worldwide

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Japan	12,753	13,232	14,005	15,072	16,319	17,491	18,572	19,422	20,260	20,876
Thailand	5,270	5,790	6,276	6,822	7,429	8,127	8,832	9,542	10,268	10,988
U.S. and Canada	6,972	7,188	7,752	8,545	8,641	8,646	8,868	9,077	9,061	9,974
South Korea	2,186	3,145	5,249	6,986	7,085	7,231	8,000	8,556	9,231	9,400
Taiwan	4,744	4,750	4,801	4,852	4,919	5,040	5,029	5,107	5,221	5,369
China	1,670	1,711	1,792	1,919	2,001	2,064	2,182	2,357	2,599	2,816
Others	4,101	4,477	5,110	5,563	6,039	6,682	7,228	7,744	7,960	8,233
Total	37,696	40,293	44,985	49,759	52,433	55,281	58,711	61,805	64,600	67,656

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

## Global Strategy

### 7-Eleven Store Operators around the World

Country or region	Operator	Number of stores
Thailand	CP ALL Public Company Ltd. [Charoen Pokphand Group]	10,988
South Korea	Korea-Seven Co., Ltd. [Lotte Group]	9,400
Taiwan/China (Shanghai)	PRESIDENT CHAIN STORE CORP. [Uni-President Enterprises Corp.]	5,487
The Philippines	Philippine Seven Corporation [PRESIDENT CHAIN STORE CORP.]	2,550
Malaysia	7-Eleven Malaysia Sdn. Bhd. [Berjaya Retail Berhad]	2,287
China (Guangdong, Hong Kong, Macau)	The Dairy Farm Company, Limited [Dairy Farm International Holdings Limited]	2,034
Mexico	7-Eleven Mexico S.A. de C.V. [Valso, S.A. de C.V.]	1,801
Australia	7-Eleven Stores Pty. Ltd.	692
Norway/Sweden/Denmark	Reitan Convenience [Reitangruppen AS]	469
Singapore	Cold Storage Singapore (1983) Pte. Ltd. [Dairy Farm International Holdings Limited]	393
U.S.	Resort Retailers, Inc.	337
	Southwest Convenience Stores, Inc.	
China (Shandong)	SHAN DONG ZHONG DI CONVENIENCE CO., LTD. [Zhongdi Group Co., Ltd.]	67
China (Chongqing)	New Nine Business Development Co., Ltd. [New Hope Group Co., Ltd.]	63
China (Zhejiang)	PRESIDENT CHAIN STORE (ZHEJIANG) LTD. [PRESIDENT CHAIN STORE CORP.]	28
Vietnam	Seven System Viet Nam JSC	27
UAE	SEVEN EMIRATES INVESTMENT L.L.C.	14
China (Jiangsu)	Nanjing Golden Eagle Convenience Store and Supermarket Management Co., Ltd. [GOLDEN EAGLE RETAIL GROUP LIMITED]	8
China (Hubei)	Hubei Oriental Meilin CVS CO., LTD.	-
China (Shaanxi)	Shaan Xi Sai Wen Tick Convenience Chain CO., LTD. [SHAANXI TICKMART TRADING CO., LTD.]	-
China (Fujian)	Fujian Rong Ning CVS Management CO., LTD. [FUJIAN SANFU APPAREL CO., LTD.] [FUJIAN RONGNING CONVENIENCE STORE MANAGEMENT CO., LTD.]	-
India	SHME Food Brands Private Limited [Future Group]	-

Notes: 1. Number of stores as of December 31, 2018

2. Company names in brackets are those of the corporate groups affiliated with the companies listed.

3. First store in Hubei Province opened in March 2019.

4. First store in Shaanxi Province is scheduled to be opened in summer of 2019.

5. First store in Fujian Province is scheduled to be opened in fall of 2019.

6. First store in India is scheduled to be opened in 2020.

### Support Program for Existing Area Licensees

To enhance the value of the 7-Eleven brand, Seven-Eleven Japan and area licensor 7-Eleven, Inc. have developed a program to improve the operation level of area licensees around the world. The support program is currently in place for existing area licensees for Singapore, Hong Kong and Macau, UAE, Vietnam, Thailand, and Taiwan. We plan to expand the program going forward.

#### Contents of the support program

##### 1. Provide support and advice for store operations, etc.

- Methodologies for quality improvement of existing products and development of new products with a focus on fast food
- Methodologies for store operations by area and counseling skills of operation field consultants for forecasting product assortments
- Comprehensive support for store development, logistics, construction & equipment and IT systems, etc.

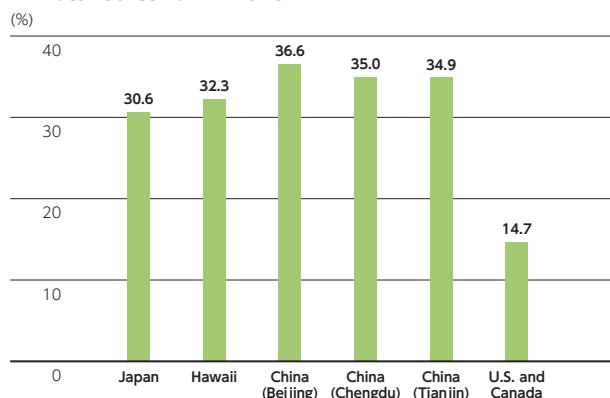
##### 2. Establish a model store

- Remodel an existing store and execute enhanced product assortment and display, as well as friendly service in line with local characteristics, based on Seven-Eleven Japan's experience
- Roll out successful cases of model stores to other existing stores, build model areas, and support franchise business management methods

##### 3. Management candidate training at Seven-Eleven Japan

- Conduct classroom and on-the-job training at each department

### 7-Eleven Fast Food Sales as a Percentage of Total Sales for FY2019



U.S. and Canada



China (Beijing)

Notes: 1. Percentages for Hawaii, the U.S., and Canada are calculated using merchandise sales.

2. The end of the fiscal year for overseas subsidiaries is December 31, 2018.

## Operations in China

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

(December 31, 2018)

	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. 65.0% Beijing Wang fu jing Department Store Group Co., Ltd. 25.0% China National Sugar & Alcohol Group 10.0%
SEVEN-ELEVEN (CHENGDU) Co., Ltd.	Convenience stores	Dec. 2010	Mar. 17, 2011	CNY432.9 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*	Sept. 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	June 2012	Nov. 7, 2012	CNY210.0 million	Zhongdi Group Co., Ltd. 65.0% Seven-Eleven Japan Co., Ltd. 20.0% SEVEN-ELEVEN (CHINA) INVESTMENT CO., LTD. 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. 75.0% China National Sugar & Alcohol Group 12.0% ITOCHU Corporation 8.0% CITYWELL (CHENGDU) DEVELOPMENT CO., LTD. 5.0%
Hua Tang Yokado Commercial Co., Ltd.	Superstores	Sept. 1997	Apr. 28, 1998	U.S.\$65 million	Ito-Yokado (China) Investment Co., Ltd. 75.8% ITOCHU Corporation, ITOCHU (CHINA) HOLDING CO., LTD. 12.3% China National Sugar & Alcohol Group 12.0%
Ito-Yokado (China) Investment Co., Ltd.	Investment company in China	July 2012	–	U.S.\$47.25 million	Ito-Yokado Co., Ltd. 100.0%
Chengdu Ito-Yokado E-commerce Co., Ltd.	E-commerce	Apr. 2017	–	CNY50.0 million	Chengdu Ito-Yokado Co., Ltd. 70.0% Ito-Yokado (China) Investment Co., Ltd. 20.0% Chengdu-Vienna Rotation Investment Co., Ltd. 10.0%

\* Excluding Beijing, Tianjin, and Hebei, as well as Guangdong, Hong Kong and Macau, which are already covered by an area license granted by 7-Eleven, Inc.

## Sales Trend

(¥ Million)

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
Chengdu Ito-Yokado	41,192	48,048	50,672	53,513	62,788	70,650	79,686	67,276	71,638	73,632
Hua Tang Yokado	31,932	30,008	28,477	27,902	34,015	31,814	24,066	15,869	6,826	5,033
SEVEN-ELEVEN (BEIJING)	5,204	5,874	7,754	11,273	14,458	17,983	21,781	20,871	24,458	26,399
SEVEN-ELEVEN (TIANJIN)	–	–	–	–	3,136	3,783	4,623	4,551	5,364	5,190
SEVEN-ELEVEN (CHENGDU)	–	–	517	1,909	3,505	4,204	4,036	3,435	4,042	4,815
Exchange rate (CNY1=) (¥)	13.72	12.90	12.32	12.72	15.92	17.18	19.23	16.42	16.62	16.71

Notes: 1. Sales exclude value added tax.

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



Chengdu Ito-Yokado



Hua Tang Yokado



SEVEN-ELEVEN (BEIJING)



SEVEN-ELEVEN (CHENGDU)



# Major Group Companies' Data

## Domestic Convenience Store Operations

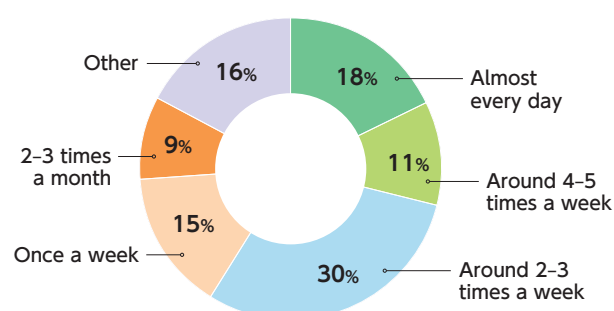
### Seven-Eleven Japan

	FY2009	FY2010	FY2011	FY2012
Revenues from operations	540,773	535,018	549,111	576,186
Selling, general and administrative expenses	259,558	285,856	301,538	326,216
Operating income	178,060	156,220	169,152	183,160
Ordinary income	187,997	164,445	176,144	189,759
Net income	107,189	92,439	102,049	100,738
Capital expenditures	58,670	66,222	56,989	93,644
Depreciation and amortization*1	26,317	28,587	30,831	38,368
Total assets	1,288,298	1,301,004	1,358,837	1,432,828
Net assets	1,035,835	1,022,065	1,068,453	1,104,944
Total store sales	2,762,557	2,784,997	2,947,606	3,280,512
Processed food	787,328	788,154	828,277	872,616
Fast food	759,703	751,949	792,906	852,933
Daily food	334,269	336,984	359,607	403,503
Nonfood	881,255	907,909	966,814	1,151,459
Existing store sales increase (%)**2	5.2	(2.1)	2.2	6.7
Number of customers (%)	4.7	0.5	1.1	2.6
Average spending per customer (%)	0.4	(2.6)	1.1	4.0
Average daily sales per store (¥ Thousand)	629	616	629	669
Average daily sales per store of new stores (¥ Thousand)	555	525	554	570
Merchandise gross profit margin (%)	30.2	30.3	30.5	29.7
Processed food (%)	37.5	37.9	38.3	38.3
Fast food (%)	33.5	33.8	34.1	34.3
Daily food (%)	32.9	33.1	33.3	33.2
Nonfood (%)	19.9	19.8	19.8	18.6
Number of stores	12,298	12,753	13,232	14,005
Openings	874	966	939	1,201
Closures	610	511	460	428
Relocations, etc.	429	414	393	346
Franchised stores	11,584	12,140	12,789	13,607
Type A	4,638	4,437	4,340	4,263
Type C	6,946	7,703	8,449	9,344
Provisional management contracts	53	12	1	1
Directly operated stores	661	601	442	397
Ratio of stores with liquor license (%)	97.7	98.6	98.8	98.9
Ratio of stores with cigarette license (%)	86.8	89.5	91.7	92.8
Total sales floor space (m²)	1,499,163	1,571,247	1,641,368	1,769,560
Full-time employees (fiscal year-end)	5,542	5,763	5,729	5,686
Payment acceptance services				
Number of transactions (Thousand)	308,546	323,966	342,427	358,732
Total value of transactions (¥ Million)	2,950,068	3,072,749	3,242,657	3,432,600

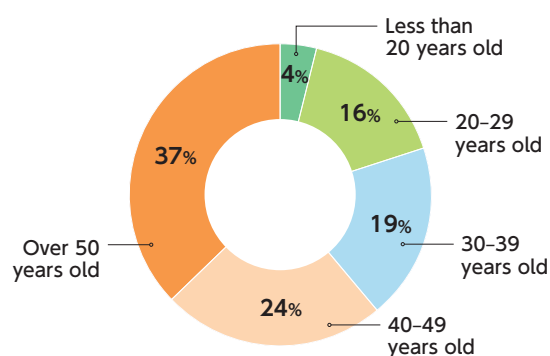
\*1 From FY2014, the Company changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

\*2 Existing store sales increase includes POSA card transactions from FY2014 to FY2018.

■ Frequency of Store-Visits (FY2018)



■ Composition of Customers by Age Group (FY2018)



(¥ Million)

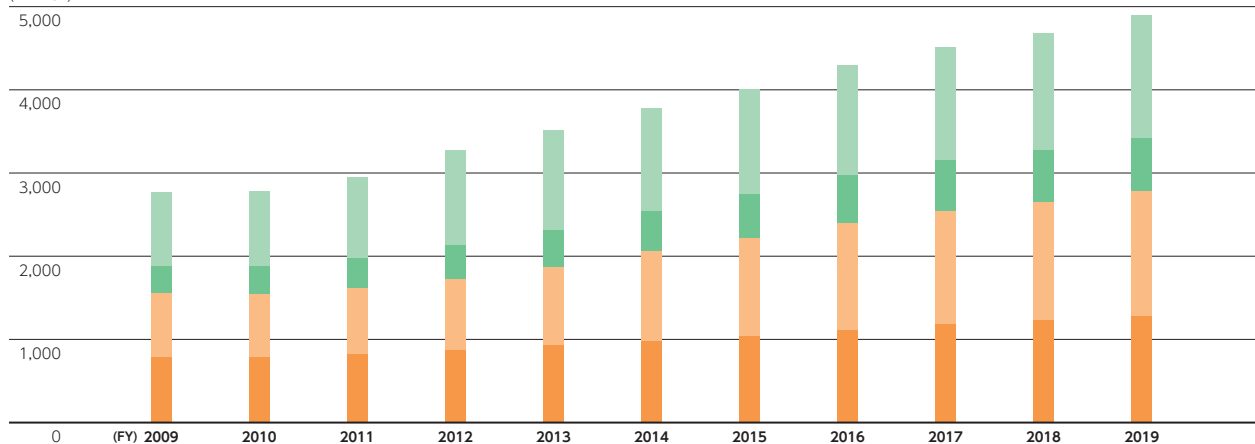
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	617,559	679,561	736,343	793,661	833,743	849,862	873,555
	364,893	397,767	439,785	481,362	514,907	533,633	561,600
	186,763	212,785	223,356	235,033	243,493	244,110	245,088
	194,104	220,927	232,593	256,726	251,265	251,717	252,917
	112,446	134,371	136,924	162,910	144,151	166,760	153,233
	112,514	124,350	129,438	124,543	125,045	136,297	110,028
	46,292	39,002	47,698	51,784	58,829	64,294	70,182
	1,489,339	1,599,493	1,700,723	1,793,836	1,770,944	1,860,028	1,880,508
	1,143,288	1,204,465	1,255,621	1,325,737	1,293,157	1,365,202	1,408,557
	3,508,444	3,781,267	4,008,261	4,291,067	4,515,605	4,678,083	4,898,872
	926,229	979,348	1,034,131	1,115,677	1,183,088	1,230,335	1,278,605
	940,263	1,077,661	1,186,445	1,278,738	1,350,166	1,412,781	1,499,054
	449,080	487,783	517,065	579,294	614,122	626,863	641,752
	1,192,871	1,236,474	1,270,618	1,317,357	1,368,228	1,408,103	1,479,459
	1.3	2.3	2.4	2.9	1.8	0.7	1.3
	0.5	2.4	0.7	1.3	0.1	(0.9)	(0.6)
	0.8	(0.1)	1.7	1.6	1.7	1.6	1.9
	668	664	655	656	657	653	656
	527	522	513	530	533	546	560
	30.0	30.7	31.4	31.6	31.8	31.9	31.9
	38.2	38.7	38.8	38.9	39.2	39.4	39.5
	34.3	35.1	35.7	35.5	35.7	35.9	36.1
	33.1	33.2	33.1	33.2	33.4	33.5	33.4
	19.1	19.6	20.7	20.9	21.0	20.7	20.5
	15,072	16,319	17,491	18,572	19,422	20,260	20,876
	1,354	1,579	1,602	1,651	1,682	1,554	1,389
	287	332	430	570	832	716	773
	237	255	347	450	670	568	642
	14,638	15,879	17,021	18,071	18,977	19,792	20,499
	4,244	4,333	4,353	4,448	4,554	4,563	4,558
	10,394	11,546	12,668	13,623	14,423	15,229	15,941
	1	0	0	0	0	0	0
	433	440	470	501	445	468	377
	98.9	99.0	98.9	98.7	98.6	98.5	98.4
	94.1	94.8	95.5	95.5	95.7	95.8	96.3
	1,924,768	2,106,262	2,278,784	2,439,550	2,566,701	2,772,283	2,909,609
	6,070	6,567	7,191	8,054	8,562	8,886	9,092
	384,913	402,999	418,845	439,138	460,585	481,800	502,468
	3,736,249	4,038,119	4,346,959	4,579,660	4,691,738	4,961,715	5,253,766

Major Group  
Companies'  
Data

## Sales by Product

Processed food Fast food Daily food Nonfood

(¥ Billion)

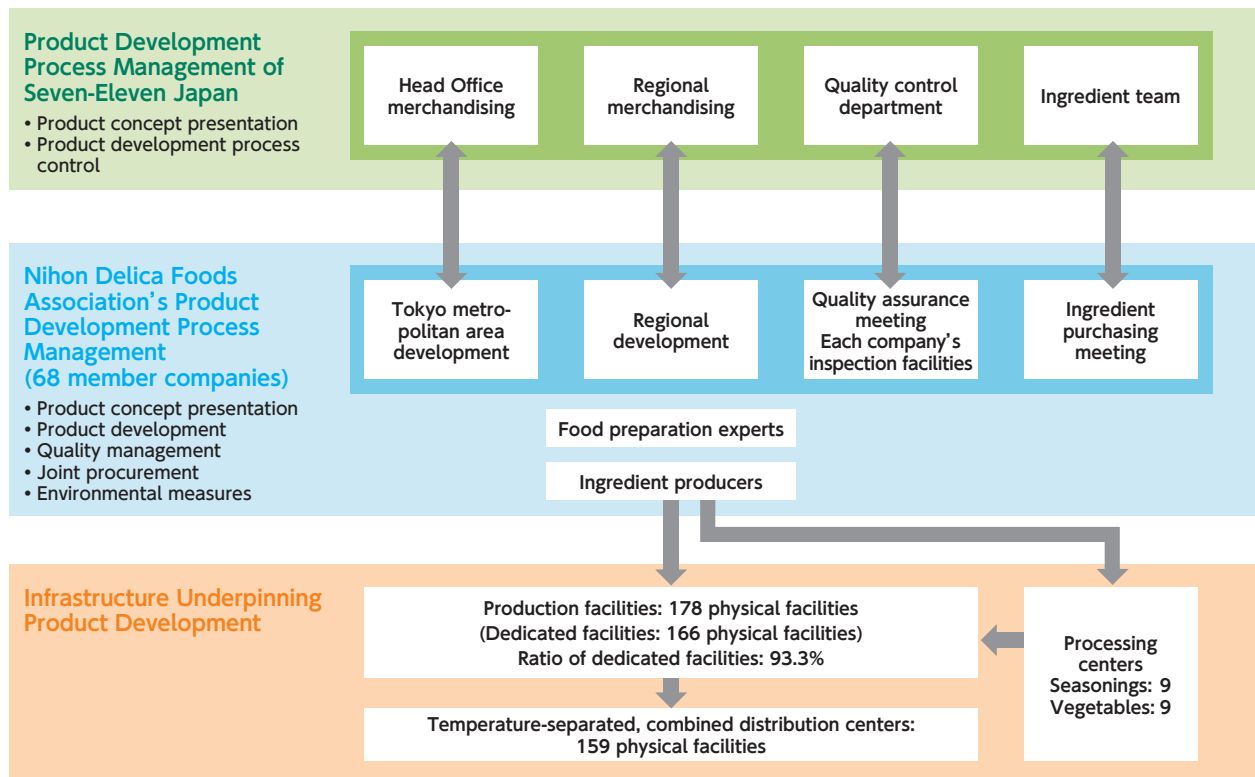






## Original Daily Food Product Development

### Food Product Development System



Notes: 1. Nihon Delica Foods Association (NDF) was formed in 1979 mainly by vendors of rice-based products. NDF currently has approximately 68 member companies that engage in the vendor businesses of rice-based products, sandwiches, delicatessen items, noodles, and Japanese pickles.

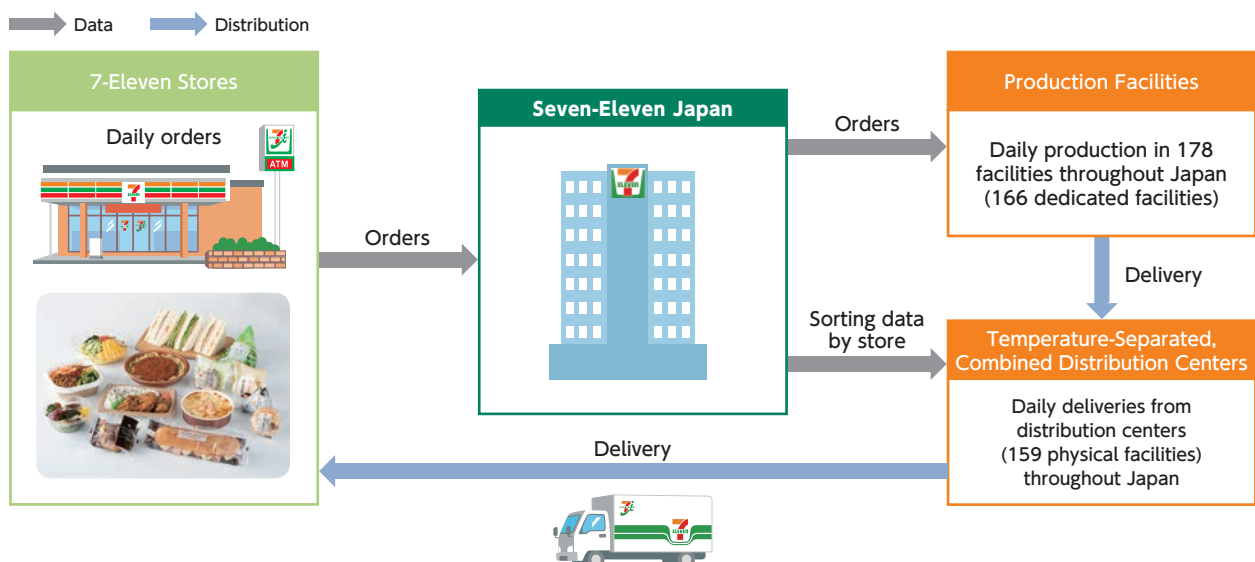
2. Production facilities: Facilities producing products for Seven-Eleven Japan

Dedicated production facilities: Facilities producing products exclusively for Seven-Eleven Japan

3. Figures for the development system, the number of dedicated production facilities, combined distribution centers, and processing centers are as of February 28, 2019.

### Supply System for Original Daily Food Products

Original daily food products are made in specialized 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 serve only Seven-Eleven Japan, allowing us to distinguish ourselves from the competition in terms of product development, hygiene, and quality control. Sharing stores' order data with manufacturers and temperature-separated, combined distribution centers enables more efficient deliveries in shorter times.



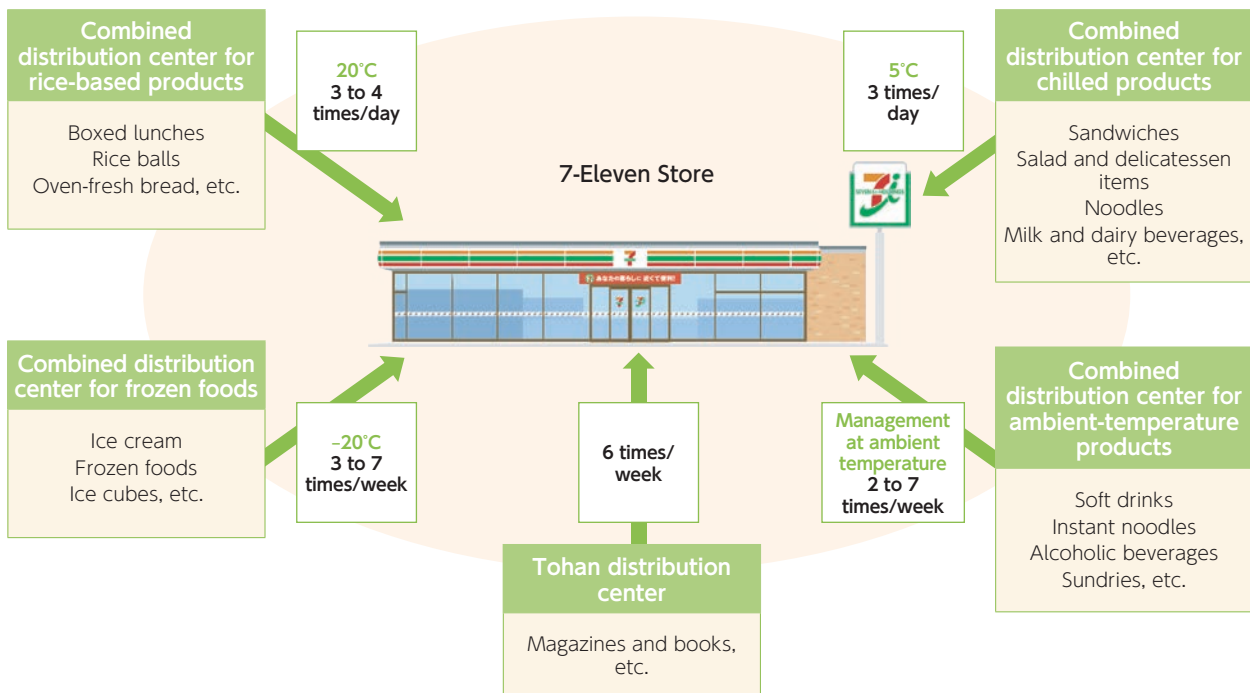
## Domestic Convenience Store Operations

### Distribution Systems

#### Combined Distribution System

Seven-Eleven Japan adopted a combined distribution system for greater efficiency. The combined distribution system is a rationalized system that allows products from different suppliers and manufacturers to be delivered to stores in the same truck. The combined distribution centers are operated by third parties.

#### TEMPERATURE-SEPARATED COMBINED DISTRIBUTION SYSTEM OF SEVEN-ELEVEN JAPAN



#### Number of Distribution Centers

##### Seven-Eleven Japan

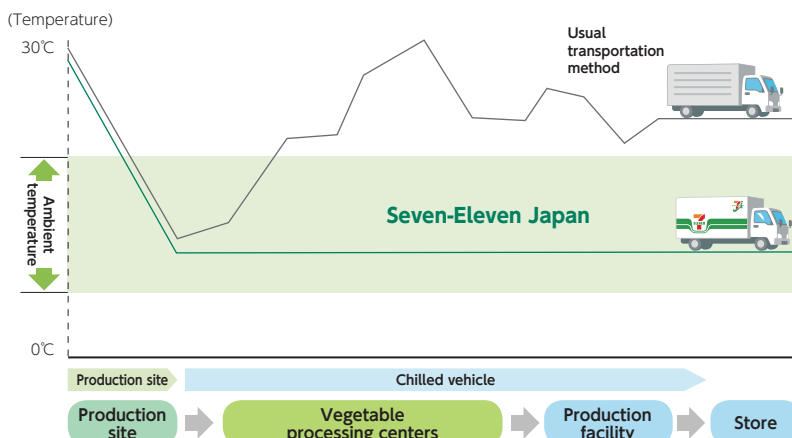
	Number of distribution centers*	Number of physical facilities
5°C	74	5°C 11
20°C	77	20°C 14
		Shared 63

	Number of distribution centers
-20°C	22
Room temperature control	49

Note: As of February 28, 2019

\* The number of distribution centers represents the distribution centers counted by product categories where multiple product categories were handled in one distribution center.

#### Cold Chain (Refrigerated Distribution Network)

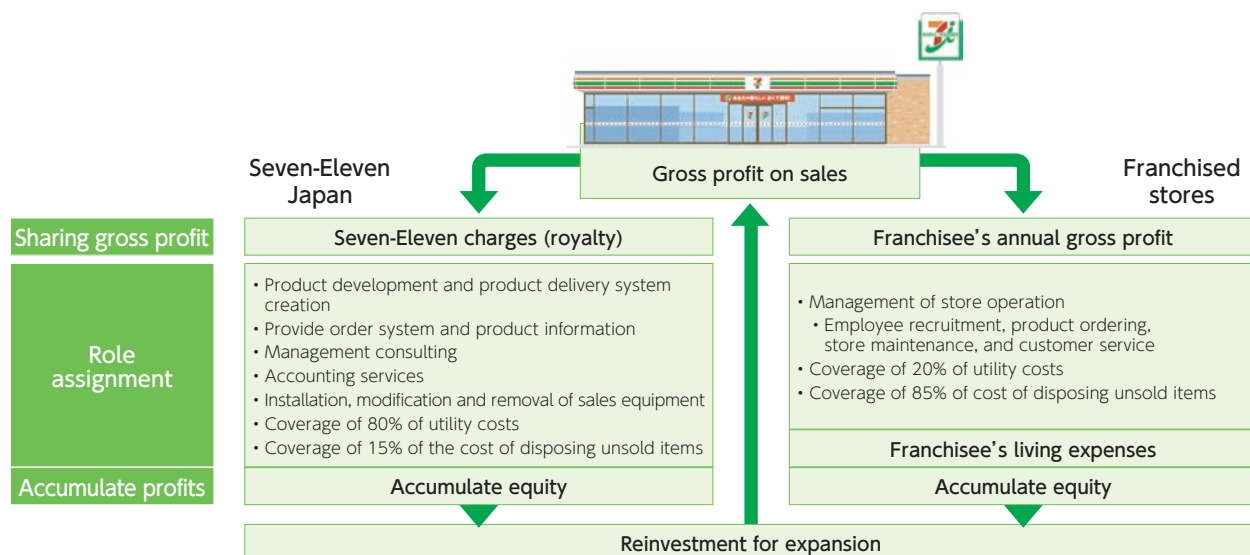


#### Freshness Managed from the Field to the Store

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.

## 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.



Major Group  
Companies'  
Data

### Contract Type of Franchised Stores

	Type A (4,558 stores)	Type C (15,941 stores)
Type of ownership	Franchisee provides	Seven-Eleven Japan provides
Land and buildings	Seven-Eleven Japan provides	
Sales equipment, computers, etc.	Seven-Eleven Japan provides	
Contract period	15 years	
Utilities	Seven-Eleven Japan 80%	Franchisee 20%
Seven-Eleven charges (royalty)	43% of gross profit	An amount calculated on a sliding scale based on gross profit
Special reduction in charge	5-year incentives and 15-year contract renewal incentives (reductions in franchise fee) are offered	
The cost of disposing unsold items	Seven-Eleven charges (royalty) reduced by 1%	
Incentive system for multi-store operation	Seven-Eleven Japan 15% Franchisee 85%	
Minimum guarantee	When one franchisee operates two or more 7-Eleven stores, a 3% incentive discount on the franchise fee is applied to the second and subsequent stores. When franchisees that have operated a 7-Eleven store for over five years open a new store, the "incentive for stores open over five years" is applied to the new store from the beginning of its operation.	
	¥22 million (Franchisee's annual gross profit)	¥20 million (Franchisee's annual gross profit)

Notes: 1. Number of stores as of February 28, 2019

2. The conditions of the Seven-Eleven charges (royalty) and minimum guarantee apply to stores that are open for 24 hours a day.

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

4. The special reduction in Seven-Eleven charges (royalty) will start from September 2017 and apply for the time being.

5. Franchisee's gross profit is equal to gross profit minus Seven-Eleven charges (royalty).

## Comparison of 7-Eleven in Japan and the U.S./Canada

	Japan	U.S./Canada
<b>Store-related</b>		
Number of stores by type*1	A-type franchised stores 4,558 C-type franchised stores 15,941 Directly operated stores 377 (As of February 28, 2019)	BCP stores (A-type franchised stores)*2 475 C-type franchised stores 6,738 Directly operated stores 2,360 (As of December 31, 2018)
Standard sales floor space (per store)*3	Approximately 140 m <sup>2</sup>	Approximately 175 m <sup>2</sup>
Stores with gas stations	171 stores*4	4,385 stores
<b>Products and services</b>		
Number of items per store*3	Approximately 3,000 items	Approximately 2,500 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
Payment methods	Cash/electronic money/credit card/debit, etc.	Cash/credit card/debit/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 Most common size of store sales floor spaces and number of items

\*4 Seven-Eleven Japan's stores with gas stations are joint operations opened in partnership with JXTG Nippon Oil & Energy Corporation.

## Overseas Convenience Store Operations

### 7-Eleven, Inc.

	FY2008	FY2009	FY2010	FY2011
Revenues from operations* <sup>1</sup>	-	-	-	1,086,522
Revenues from operations (U.S.\$ Thousand)	-	-	-	13,615,565
Other operating revenues from above* <sup>2</sup>	-	-	-	133,997
Selling, general and administrative expenses	-	-	-	208,726
Selling, general and administrative expenses (U.S.\$ Thousand)	-	-	-	2,615,627
Operating income	34,711	34,427	33,328	32,737
Operating income (U.S.\$ Thousand)	335,437	367,613	379,633	410,238
Net income	19,652	17,975	18,918	22,413
Net income (U.S.\$ Thousand)	189,911	191,938	215,492	280,865
Capital expenditures	44,540	37,948	48,996	103,475
Depreciation and amortization	38,284	34,974	37,444	37,180
Total assets	493,108	511,766	472,566	510,901
Net assets	260,589	274,855	283,833	307,359
Total store sales	-	1,412,301	1,470,632	1,624,095
Processed food	-	-	328,528	330,041
Fast food	-	-	137,693	136,335
Daily food	-	-	58,442	58,393
Nonfood	-	-	359,241	351,902
Merchandise	-	899,624	883,905	876,672
Gasoline	-	512,677	586,726	747,423
Existing store sales increase (U.S. merchandise sales) (%) <sup>*3</sup>	0.4	0.6	1.5	2.8
Average daily sales per store (¥ Thousand)	440	399	381	349
Average daily sales per store (U.S.\$)	4,250	4,256	4,335	4,372
Merchandise gross profit margin (%)	35.2	35.2	35.1	34.7
Gasoline sales (Thousand gallons)	-	-	-	-
Gasoline retail gross profit (Cents/Gallon)	-	-	-	-
Exchange rate (Income statements) (¥) (U.S.\$1=)	103.48	93.65	87.79	79.80
Exchange rate (Balance sheets) (¥) (U.S.\$1=)	91.03	92.10	81.49	77.74
Number of stores	6,196	6,389	6,610	7,149
Openings	172	268	303	643
Closures	64	75	82	104
Franchised stores	4,220	4,649	5,064	5,437
Directly operated stores	1,976	1,740	1,546	1,712
Stores with gas station	2,486	2,495	2,481	2,719
Total sales floor space (m <sup>2</sup> )	992,237	1,016,254	1,066,020	1,158,089
Full-time employees (fiscal year-end) <sup>*4</sup>	17,084	14,397	13,263	13,596

\*1 Figures for the amounts of each fiscal year reflect adjustments necessary for consolidation to Seven & i Holdings' consolidated account.

\*2 From the fiscal year ended December 2011, 7-Eleven, Inc. changed its accounting method for revenues from operations related to franchise agreements from "gross amount" to "net amount." Also, the Company recognizes as revenues from operations, the sales of original products at directly operated stores, etc., gasoline sales and franchise fees from franchised stores.

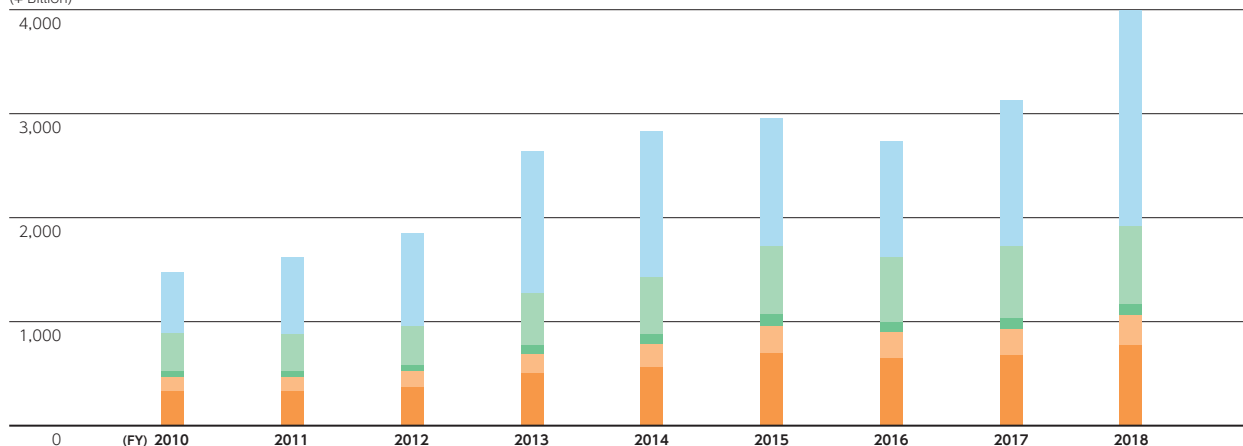
\*3 Existing store sales increase is calculated in U.S. dollars.

\*4 As of the end of February.

### Sales Composition by Category

■ Processed food ■ Fast food ■ Daily food ■ Nonfood ■ Gasoline

(¥ Billion)



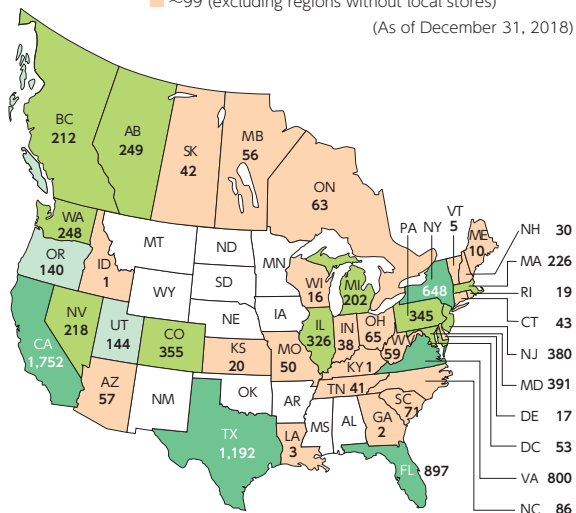
(Fiscal year-end December, ¥ Million)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
	1,247,287	1,801,077	1,935,274	1,819,838	1,658,542	1,981,533	2,821,053
	15,628,206	18,429,117	18,293,553	15,027,570	15,246,764	17,667,025	25,543,768
	149,593	192,656	219,307	271,081	260,078	276,179	288,136
	226,458	307,975	341,225	395,162	372,662	399,557	484,090
	2,837,464	3,151,285	3,225,503	3,263,107	3,425,836	3,562,387	4,383,286
	38,175	51,207	59,651	77,478	76,671	90,852	111,081
	478,326	523,971	563,868	639,790	704,832	810,023	1,005,807
	22,378	29,738	35,870	45,181	45,470	76,048	77,616
	280,397	304,295	339,077	373,093	418,003	678,036	702,792
	155,440	80,195	63,226	159,772	216,776	98,874	452,029
	39,794	53,404	56,482	65,381	64,992	69,582	76,141
	726,876	903,326	1,088,910	1,137,495	1,231,149	1,356,972	1,564,596
	378,486	514,957	658,465	681,404	705,025	869,394	924,236
	1,852,162	2,641,180	2,834,464	2,950,422	2,735,199	3,134,412	3,993,259
	370,882	500,880	567,290	695,119	650,509	682,470	778,741
	146,891	187,673	216,881	261,947	244,299	248,718	282,342
	62,226	81,057	93,544	110,427	101,814	101,888	103,117
	374,099	501,514	553,712	661,355	624,655	688,325	751,641
	954,100	1,271,126	1,431,429	1,728,848	1,621,278	1,721,403	1,915,842
	898,062	1,370,054	1,403,035	1,221,573	1,113,921	1,413,009	2,077,417
	2.9	1.0	3.1	5.8	2.1	1.6	1.9
	350	424	473	569	519	543	549
	4,383	4,340	4,472	4,695	4,769	4,841	4,967
	35.2	34.8	34.5	34.6	34.8	34.3	34.2
	-	3,884,838	4,001,566	4,292,288	4,910,026	5,266,489	6,919,338
	-	20.29	20.81	19.80	20.05	22.62	22.56
	79.81	97.73	105.79	121.10	108.78	112.16	110.44
	86.58	105.39	120.55	120.61	116.49	113.00	111.00
	8,118	8,292	8,297	8,500	8,707	8,670	9,573
	1,078	462	238	344	356	214	1,245
	109	288	233	141	149	251	342
	5,870	6,219	6,390	6,752	7,008	7,161	7,213
	2,248	2,073	1,907	1,748	1,699	1,509	2,360
	3,195	3,300	3,165	3,168	3,374	3,376	4,385
	1,335,707	1,379,301	1,384,023	1,454,825	1,458,783	1,450,699	1,650,782
	17,330	16,553	15,591	14,379	15,021	17,877	19,994

Major Group  
Companies'  
Data

## Store Network

Number of stores  
 ■ 500~ ■ 200~499 ■ 100~199  
 ■ ~99 (excluding regions without local stores)  
 (As of December 31, 2018)



## Superstore Operations

### Ito-Yokado

	FY2009	FY2010	FY2011	FY2012
Revenues from operations	1,462,719	1,387,831	1,373,670	1,361,060
Net sales	1,436,541	1,364,765	1,349,345	1,334,297
Apparel	265,682	240,060	255,052	240,068
Household goods* <sup>1</sup>	236,025	220,620	189,481	173,049
Food	680,587	663,768	656,491	648,506
Merchandise sales	1,182,296	1,124,450	1,101,024	1,061,624
Tenants	231,913	222,422	233,056	252,709
Other	22,331	17,892	15,264	19,964
Selling, general and administrative expenses	384,280	361,989	353,884	350,981
Operating income	9,582	1,757	2,155	10,554
Ordinary income	13,386	4,136	5,124	13,471
Net income	(922)	6,650	6,696	(520)
Capital expenditures	29,232	45,900	37,492	18,074
Depreciation and amortization* <sup>2</sup>	15,696	13,890	14,573	16,822
Total assets	899,289	805,242	779,389	790,851
Net assets	633,692	606,562	601,182	597,601
Existing store sales increase (decrease) (%)	(2.9)	(5.7)	(2.5)	(2.6)
Number of customers (%)	(1.4)	(1.7)	(1.3)	(4.6)
Average spending per customer (%)	(1.6)	(4.1)	(1.2)	2.0
Merchandise gross profit margin (%)	29.8	29.0	29.1	29.7
Number of stores	175	174	170	173
Openings	2	4	6	5
Closures	3	5	10	2
Total sales floor space (m <sup>2</sup> )	2,609,280	2,661,184	2,673,225	2,704,252
Directly managed sales floor space (m <sup>2</sup> )	1,736,410	1,723,580	1,678,730	1,665,268
Sales per square meter (¥ Thousand)* <sup>3</sup>	674	644	645	636
Full-time employees (fiscal year-end)	9,747	9,642	9,484	9,136
Part-time employees* <sup>4</sup>	32,181	30,721	30,130	29,853
Ratio of part-time employees (%)	77.0	76.7	76.8	77.0
Sales per employee (¥ Thousand)* <sup>5</sup>	28,274	28,061	28,056	27,856

\*1 From FY2018, Seven Bi no Garden Co., Ltd. was absorbed through a merger and its figures are reflected.

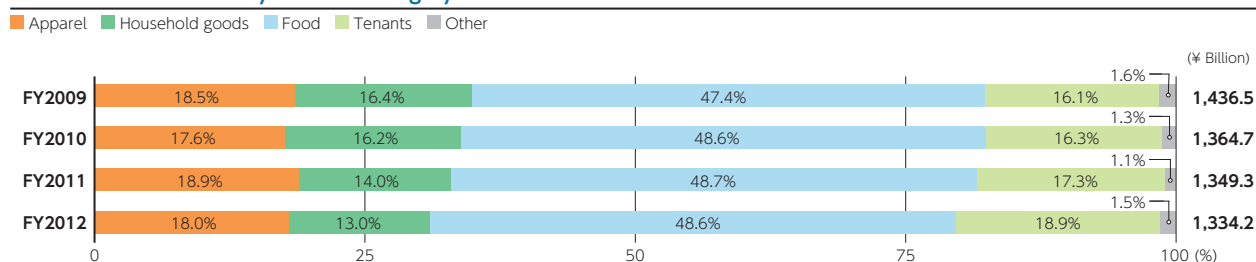
\*2 From FY2014, the Company changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

\*3 Sales per square meter = Merchandise sales ÷ Weighted average floor space

\*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)

### Breakdown of Sales by Product Category

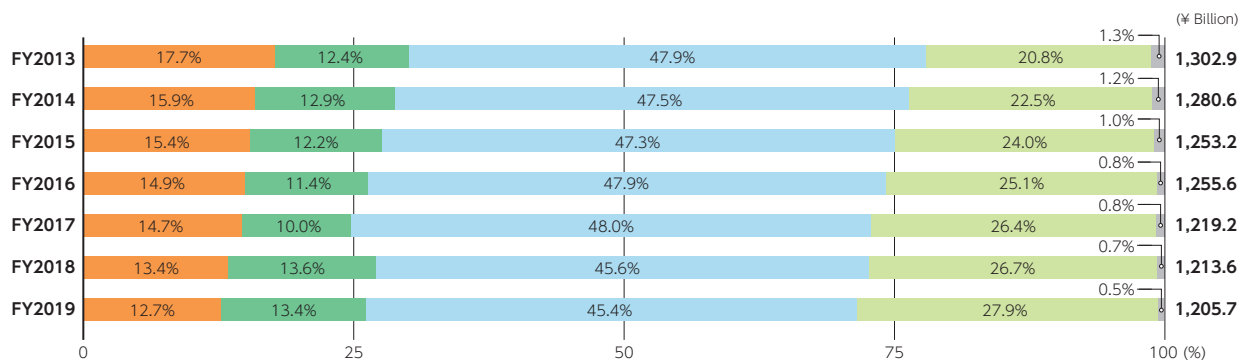


Notes: 1. From the fiscal year ended February 28, 2014, the Group revised its product categories. Accordingly, part of the net sales for apparel is now presented under net sales for household goods.

2. Seven Bi no Garden Co., Ltd. figures since it was absorbed in FY2018, are reflected in household goods.

(¥ Million)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	1,332,292	1,311,989	1,285,942	1,289,586	1,255,017	1,244,262	1,236,180
	1,302,923	1,280,615	1,253,296	1,255,608	1,219,252	1,213,613	1,205,751
	230,807	204,051	193,354	187,047	179,027	162,589	153,590
	160,916	165,297	153,506	142,811	122,445	165,083	162,021
	623,571	608,343	592,913	601,672	585,457	553,670	547,175
	1,015,295	977,692	939,774	931,531	886,930	881,343	862,788
	271,258	287,874	301,376	314,612	322,191	324,328	336,390
	16,369	15,048	12,145	9,464	10,130	7,940	6,573
	342,502	335,771	333,118	334,380	316,879	310,285	304,510
	9,009	11,236	1,859	(13,980)	52	3,077	4,708
	15,223	13,071	4,142	(13,405)	1,786	3,687	6,122
	1,687	5,333	(6,881)	(23,923)	(13,797)	(5,821)	(7,840)
	30,578	47,943	41,067	58,555	30,636	18,072	44,057
	15,937	10,014	11,137	13,125	13,654	12,606	12,191
	791,020	807,425	817,735	799,073	753,315	736,336	721,594
	599,857	608,444	606,327	581,223	544,808	539,608	530,367
	(4.3)	(4.6)	(4.5)	0.2	(4.2)	(1.4)	(1.1)
	(5.2)	(4.3)	(5.7)	(0.1)	(4.4)	(1.7)	(1.1)
	1.0	(0.4)	1.3	0.4	0.3	0.3	0.0
	29.9	30.2	29.9	28.6	29.1	29.6	29.6
	174	179	181	182	171	164	159
	3	9	3	3	4	2	1
	2	4	1	2	15	9	6
	2,751,439	2,817,665	2,832,235	2,802,078	2,776,875	2,653,996	2,547,874
	1,642,954	1,639,943	1,630,246	1,590,958	1,508,282	1,490,522	1,420,357
	613	597	572	585	564	575	584
	8,672	8,289	8,029	7,790	7,654	7,663	7,443
	29,116	31,491	31,245	32,106	27,540	27,750	26,690
	77.4	78.6	79.3	80.0	79.9	79.8	79.8
	27,430	26,614	26,074	26,099	25,716	25,341	25,794

Major Group  
Companies'  
Data

## Superstore Operations

### Trend in Sales Breakdown by Region

(¥ Billion)

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Hokkaido	75.9	77.7	73.7	72.0	71.7	67.2	64.6	65.5	64.6	64.8	65.5
Tohoku	68.1	67.0	60.8	57.1	55.8	45.8	51.5	50.1	47.2	48.3	45.9
Kanto	1,027.5	970.4	975.5	976.3	945.2	939.4	914.7	925.8	902.8	916.6	902.2
Chubu	122.3	112.0	103.3	95.1	96.0	93.9	91.7	85.5	82.9	76.9	91.0
Kinki	124.8	120.8	120.1	117.8	116.4	115.8	113.1	111.9	106.0	98.5	92.5
Chugoku	17.7	16.5	15.9	15.7	17.6	18.2	17.4	16.4	15.5	8.1	8.4
Total	1,436.5	1,364.7	1,349.3	1,334.2	1,302.9	1,280.6	1,253.2	1,255.6	1,219.2	1,213.6	1,205.7

### Trend in the Number of Stores

#### BY REGION

(Stores)

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Hokkaido	12	12	12	12	12	11	11	11	11	11	10
Tohoku	12	11	10	10	10	10	10	10	10	10	10
Kanto	117	119	119	120	121	127	130	131	125	120	118
Chubu	21	19	17	17	17	17	16	16	14	14	14
Kinki	11	11	10	11	11	11	11	11	10	8	7
Chugoku	2	2	2	3	3	3	3	3	1	1	0
Total	175	174	170	173	174	179	181	182	171	164	159

#### BY TOTAL SALES FLOOR SPACE

(Stores)

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
16,000 m <sup>2</sup> –	57	65	67	68	68	72	72	71	70	63	61
10,000 – 15,999 m <sup>2</sup>	62	56	49	50	50	47	46	47	43	46	45
5,000 – 9,999 m <sup>2</sup>	43	38	37	36	36	34	35	34	30	27	25
Under 5,000 m <sup>2</sup>	13	15	17	19	20	26	28	30	28	28	28
Total	175	174	170	173	174	179	181	182	171	164	159

#### BY STORE AGE

(Stores)

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
30 years –	36	37	49	51	56	58	60	60	54	53	52
20 years –	45	43	26	26	24	22	24	27	27	28	35
10 years –	40	44	56	53	51	52	55	55	51	48	38
5 years –	28	25	21	23	20	18	16	17	14	15	22
1 year –	24	21	12	15	20	20	23	20	21	18	11
Under 1 year	2	4	6	5	3	9	3	3	4	2	1
Total	175	174	170	173	174	179	181	182	171	164	159

#### BY FORMAT

(Stores)

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Superstores	160	150	141	140	139	137	136	136	127	121	117
Shopping centers	7	7	10	12	13	16	17	17	18	19	19
Food specialty stores*	8	17	19	21	22	26	28	29	26	24	23
Total	175	174	170	173	174	179	181	182	171	164	159

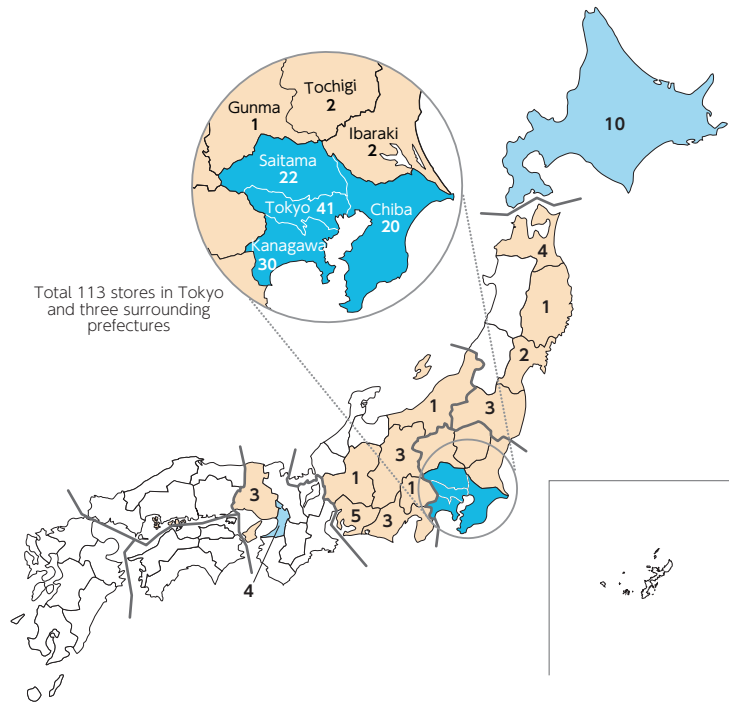
Note: Number of stores at fiscal year-end

\* Shokuhinkan and THE PRICE (discount store)



## Store Network

Annual net sales (¥ Billion) ■ 100~ ■ 50~99 ■ ~49 (excluding regions without local stores)



Major Group  
Companies'  
Data

## Store Formats



### Superstores (117 Stores)

Following the basic store format of Ito-Yokado, these stores are operated mainly in highly populated urban areas and offer a wide lineup of apparel, household goods, and foods.



### Food specialty stores (23 Stores)

*Shokuhinkan* and *THE PRICE* are types of store that specialize in fresh and processed foods, as well as frequently purchased products such as household goods.

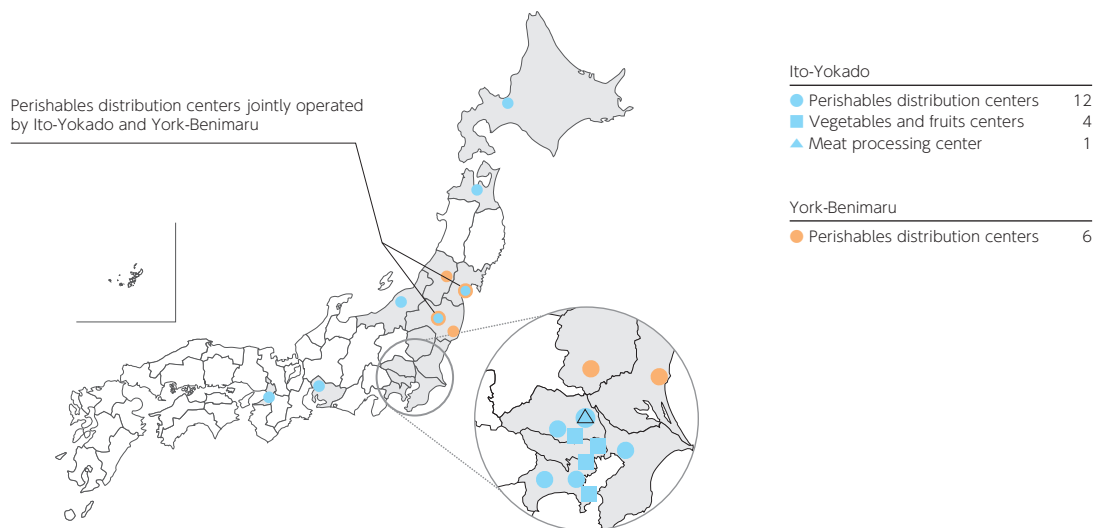


### Shopping centers (19 Stores)

Developed under the names *Ario*, *GRAND TREE*, and *PRIMETREE*. Anchored by Ito-Yokado and host to around 100–200 tenants, shopping centers are located in metropolitan areas and operated under the concept of servicing a wide range of catchment areas.

(As of February 28, 2019)

## Number of Processing Centers and Perishables Distribution Centers



(As of February 28, 2019)

## Superstore Operations

### York-Benimaru

	FY2009	FY2010	FY2011	FY2012
Revenues from operations	348,883	348,735	343,379	348,600
Net sales	338,089	337,506	337,734	342,944
Fresh food	105,649	105,558	106,107	108,226
Processed food	80,813	82,862	82,861	83,542
Daily food	62,535	63,017	64,042	65,222
Food total	248,999	251,439	253,011	256,991
Apparel	18,437	17,230	16,586	17,358
Household goods	18,706	18,729	18,908	19,474
Merchandise sales	286,143	287,398	288,506	293,824
Tenants	51,946	50,107	49,227	49,120
Selling, general and administrative expenses	81,399	83,351	78,200	74,686
Operating income	11,706	9,402	8,877	14,955
Ordinary income	13,065	10,874	10,276	16,305
Net income	8,015	6,088	5,093	1,430
Capital expenditures	8,210	12,560	7,629	7,075
Depreciation and amortization* <sup>1</sup>	4,515	4,886	5,573	5,122
Total assets	154,076	145,258	147,454	150,789
Net assets	121,654	116,612	117,814	117,090
Existing store sales increase (decrease) (%)	(1.0)	(3.7)	(4.1)	1.5
Number of customers (%)	(0.1)	(2.1)	(4.1)	(3.3)
Average spending per customer (%)	(0.9)	(1.6)	0.0	4.9
Merchandise gross profit margin (%)	27.0	26.7	26.6	27.0
Number of stores	156	164	170	176
Openings	9	8	7	8
Closures	2	0	1	2
Total sales floor space (m <sup>2</sup> )	524,361	547,920	560,684	573,187
Directly managed sales floor space (m <sup>2</sup> )	395,887	409,360	421,362	433,346
Sales per square meter (¥ Thousand)* <sup>2</sup>	737	713	693	718
Full-time employees (fiscal year-end)	2,430	2,496	2,508	2,495
Part-time employees* <sup>3</sup>	10,354	10,582	10,606	10,165
Ratio of part-time employees (%)	81.3	81.1	80.6	80.1
Sales per employee (¥ Thousand)* <sup>4</sup>	22,458	22,016	21,921	23,141

\*1 From FY2014, the Company 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 (m<sup>2</sup>) (excluding floor space of the stores which have been closed)

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

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

### Life Foods

Life Foods is a wholly owned subsidiary of York-Benimaru. The company produces and sells food inside York-Benimaru stores, including delicatessen products, sushi, bakery items, fast food and other takeout foods. As of February 28, 2019, Life Foods delicatessen food plants are operating in three locations in Koriyama, Fukushima Prefecture and one location in Miyagi Prefecture.

	FY2009	FY2010	FY2011	FY2012
Net sales	37,715	36,484	36,396	36,974
Selling, general and administrative expenses	14,984	14,643	15,076	14,710
Operating income	2,360	2,251	2,651	3,450
Ordinary income	2,621	2,466	2,857	3,659
Net income	1,555	1,447	1,634	2,187
Total assets	27,815	25,409	26,788	26,645
Net assets	21,759	20,842	21,250	21,053

### York-Benimaru (including results from Life Foods)

	FY2009	FY2010	FY2011	FY2012
Operating income	14,066	11,654	11,528	18,407

Note: The above results are management figures.

(¥ Million)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	363,862	380,869	396,930	412,977	426,172	437,197	445,297
	358,061	374,781	390,492	406,223	418,729	429,064	437,201
	114,914	123,054	132,110	139,489	145,105	149,910	153,597
	86,219	89,761	92,181	95,761	98,819	101,977	104,950
	68,660	71,510	73,843	77,433	81,101	84,097	86,551
	269,794	284,326	298,136	312,683	325,026	335,985	345,100
	17,642	17,597	16,614	15,887	14,967	13,531	12,761
	19,383	20,339	20,694	20,398	20,296	19,993	19,270
	306,820	322,263	335,445	348,970	360,290	369,510	377,132
	51,240	52,518	55,047	57,253	58,439	59,553	60,069
	78,649	80,969	84,796	88,784	92,185	94,713	98,337
	11,854	12,714	12,820	13,324	14,054	14,070	12,801
	14,003	14,467	14,018	14,529	15,344	15,301	13,973
	7,731	9,306	7,792	8,969	8,982	9,350	7,672
	9,779	10,700	14,120	10,642	12,330	13,452	10,328
	5,161	3,167	3,569	3,931	4,519	5,148	5,675
	156,212	168,013	182,267	184,894	177,983	184,302	184,914
	123,766	131,800	140,118	141,435	136,514	140,016	140,769
	0.0	0.1	0.2	1.2	0.5	(0.4)	(1.0)
	0.9	0.7	(0.1)	1.5	0.8	0.0	(0.9)
	(1.0)	(0.6)	0.2	(0.3)	(0.3)	(0.5)	(0.2)
	26.0	25.6	25.6	25.7	25.8	25.7	25.8
	184	193	200	205	213	220	225
	11	11	8	6	9	11	7
	3	2	1	1	1	4	2
	590,698	606,812	628,639	640,667	656,950	675,128	682,795
	450,581	469,142	485,123	494,201	505,269	519,177	525,508
	716	721	721	727	733	735	727
	2,494	2,538	2,614	2,660	2,685	2,697	2,747
	10,395	10,729	10,984	11,168	11,353	11,903	11,953
	80.3	80.6	80.6	80.5	80.6	81.2	81.0
	23,714	24,232	24,607	25,156	25,581	25,208	25,566

Major Group  
Companies'  
Data

(¥ Million)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	38,509	39,894	42,487	44,603	45,913	46,739	47,285
	14,823	15,438	16,383	17,388	17,965	18,673	19,217
	3,704	3,823	4,204	4,422	4,704	4,028	3,923
	3,763	3,870	4,253	4,468	4,739	4,054	3,977
	2,193	2,407	2,526	2,801	3,237	2,657	2,596
	27,688	27,928	30,309	32,188	34,504	36,211	37,538
	21,493	22,523	24,265	26,293	28,628	30,396	32,209

(¥ Million)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	15,558	16,539	17,025	17,747	18,760	18,098	16,724

## Superstore Operations

### York Mart

	FY2009	FY2010	FY2011	FY2012
Revenues from operations	107,889	109,298	111,363	119,335
Net sales	107,372	108,690	110,510	118,422
Selling, general and administrative expenses	28,401	28,728	29,647	31,490
Operating income	3,044	3,117	3,070	3,925
Ordinary income	3,163	3,193	3,140	4,012
Net income	1,823	1,412	1,656	2,111
Capital expenditures	4,177	3,846	2,662	3,899
Depreciation and amortization*1	1,090	1,225	1,356	1,647
Total assets	35,296	35,320	37,124	39,272
Net assets	25,627	24,941	25,702	26,926
Existing store sales increase (decrease) (%)	0.6	(2.7)	(3.5)	0.3
Merchandise gross profit margin (%)	29.1	29.1	29.1	29.5
Number of stores	60	62	65	68
Openings	2	3	4	5
Closures	2	1	1	2
Total sales floor space (m <sup>2</sup> )	97,140	102,856	106,321	111,212
Sales per square meter (¥ Thousand)*2	1,105	1,087	1,117	1,127
Full-time employees (fiscal year-end)	1,116	1,262	1,278	1,269
Part-time employees*3	3,038	3,036	3,141	3,702
Sales per employee (¥ Thousand)*4	23,673	23,369	23,472	23,456

\*1 From FY2014, the Company 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 (m<sup>2</sup>)

\*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)

### Store Formats



#### York-Benimaru (225 Stores)

York-Benimaru supermarkets are focused mainly on food and it is operated in the southern Tohoku and northern Kanto regions. York-Benimaru teams up with subsidiary Life Foods to ensure differentiation in fresh foods and delicatessen items, and to strengthen the product line up in response to local needs.



#### York Mart (79 Stores)

York Mart supermarkets are mainly involved with food and it is operated centered on the southern Kanto region. York Mart not only provides ingredients such as fresh vegetables, meat and fish, but also delicatessen items and frozen food that can be prepared and eaten easily to match customers' needs, and is focused on enhancing its semiprocessed products.



#### THE GARDEN JIYUGAOKA (21 Stores)

THE GARDEN JIYUGAOKA supermarkets are operated by SHELL GARDEN with a focus on fine-quality food. THE GARDEN JIYUGAOKA stores are operating in Tokyo, Kanagawa, Saitama and Chiba Prefectures. 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.

(As of February 28, 2019)

**Life Foods** Life Foods is an integrated delicatessen company providing comprehensive services from product planning through to production and sales.

Working under a concept of providing a rich dining lifestyle using delicious items good for the body, Life Foods manufactures and sells takeaway delicatessen products such as delicatessen items, sushi, baked goods, and fast food items mainly to York-Benimaru stores. The company operates four production facilities and is conducting independent merchandising with an integrated production and sales business model. Some products are provided to Group companies, such as Ito-Yokado and York Mart.



(¥ Million)

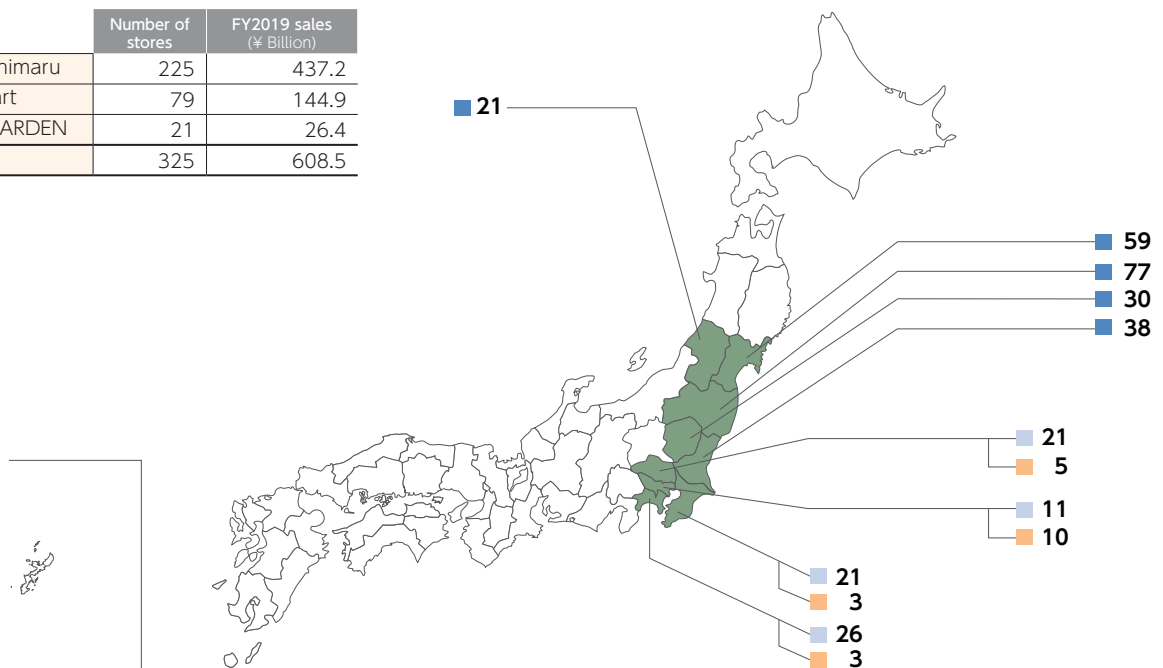
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	122,672	129,306	133,138	141,242	142,864	144,829	146,142
	121,640	128,214	132,067	140,145	141,649	143,610	144,975
	33,653	34,740	36,095	38,313	38,801	39,936	40,549
	2,007	2,891	2,445	2,511	2,211	1,551	1,603
	2,075	2,945	2,525	2,540	2,231	1,532	1,622
	1,032	1,701	1,247	1,611	963	251	(746)
	5,216	2,951	4,801	5,234	2,677	3,286	2,414
	1,954	1,219	1,332	1,717	1,938	2,006	1,995
	41,410	41,991	45,555	48,494	47,321	47,660	47,009
	26,249	27,412	27,662	28,705	27,871	27,654	26,813
	(4.9)	(0.2)	0.6	1.8	(1.6)	(0.5)	(1.2)
	28.8	28.9	28.8	28.8	28.6	28.6	29.0
	71	74	76	76	78	78	79
	5	3	2	4	2	1	2
	2	0	0	4	0	1	1
	116,042	121,115	124,223	126,639	129,000	128,194	128,175
	1,108	1,118	1,130	1,158	1,149	1,154	1,145
	1,325	1,191	1,227	1,245	1,255	1,307	1,314
	4,018	4,206	4,367	4,715	4,524	4,494	4,840
	22,007	21,949	22,367	22,723	23,024	23,203	23,472

Major Group  
Companies'  
Data

### Store Network

York-Benimaru has concentrated store openings in five prefectures in the southern Tohoku and northern Kanto regions. York Mart and SHELL GARDEN are being developed in the prefectures of Tokyo, Chiba, Kanagawa, and Saitama.

	Number of stores	FY2019 sales (¥ Billion)
■ York-Benimaru	225	437.2
■ York Mart	79	144.9
■ SHELL GARDEN	21	26.4
Total	325	608.5



(As of February 28, 2019)

## Department Store Operations

### Sogo & Seibu

	FY2009	FY2010	FY2011	FY2012
Revenues from operations	933,571	859,265	846,796	830,340
Net sales	919,634	847,044	834,723	817,927
Apparel	455,374	401,850	384,419	361,550
Household goods	90,537	81,576	80,679	79,476
Food	167,470	165,458	170,098	170,707
Merchandise sales	713,382	648,885	635,198	611,735
Tenants	166,179	155,673	159,243	164,297
Corporate sales	40,072	42,485	40,281	41,895
Selling, general and administrative expenses	207,560	200,386	192,039	180,772
Operating income	23,294	5,613	7,385	11,159
Ordinary income	20,027	3,149	5,623	9,890
Net income	(5,986)	(4,313)	5,831	9,964
Capital expenditures	10,901	15,481	25,240	13,374
Depreciation and amortization	17,480	15,741	12,779	12,181
Total assets	576,997	535,870	503,285	475,849
Net assets	-	116,540	120,221	129,320
Existing store sales increase (decrease) (%)	(4.2)	(8.4)	0.0	(0.5)
Merchandise gross profit margin (%)	26.6	25.8	25.4	25.1
Key store sales				
SEIBU Ikebukuro	169,172	160,562	167,268	176,475
Sogo Yokohama	111,654	101,788	101,710	100,996
Sogo Chiba	82,841	76,771	77,967	78,632
Sogo Hiroshima	47,169	43,082	41,973	41,446
SEIBU Shibuya	50,510	43,583	42,325	39,802
Sogo Omiya	36,195	33,067	32,928	32,418
Number of stores	28	28	27	26
Store openings and mergers	0	2	0	0
Store closures and transferred stores	0	2	1	1
Total sales floor space (m <sup>2</sup> )	962,437	939,911	924,980	894,481
Sales per square meter (¥ Thousand)* <sup>1</sup>	955	888	890	886
Full-time employees (fiscal year-end)	5,547	5,416	5,228	4,975
Part-time employees* <sup>2</sup>	5,163	5,587	5,404	5,179
Ratio of part-time employees (%)	48.2	50.1	50.2	50.2

Notes: 1. Millennium Retailing, Inc., Sogo Co., Ltd., and THE SEIBU DEPARTMENT STORES, LTD. were merged on August 1, 2009, and Sogo, as the surviving company, changed its name to Sogo & Seibu Co., Ltd. Robinson Department Stores (2 stores) merged into Sogo & Seibu in September 2009.

2. The financial and operating figures for FY2009 and FY2010 have been calculated as if the former three companies had merged at the beginning of the fiscal year.

\*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.

### Store Operation Structure

Sogo & Seibu is reorganizing its stores into two categories according to their characteristics as “key stores” or “regional and suburban stores.”

	FY2019 sales (¥ Million)	Stores
Key stores	486,380	SEIBU Ikebukuro, Sogo Yokohama, Sogo Chiba, Sogo Hiroshima, SEIBU Shibuya, and Sogo Omiya
Regional and suburban stores	117,977	SEIBU Tokorozawa, SEIBU Akita, SEIBU Okazaki, SEIBU Fukui, Sogo Tokushima, SEIBU Higashi-Totsuka, Sogo Kawaguchi, SEIBU Otsu and Sogo Seishin



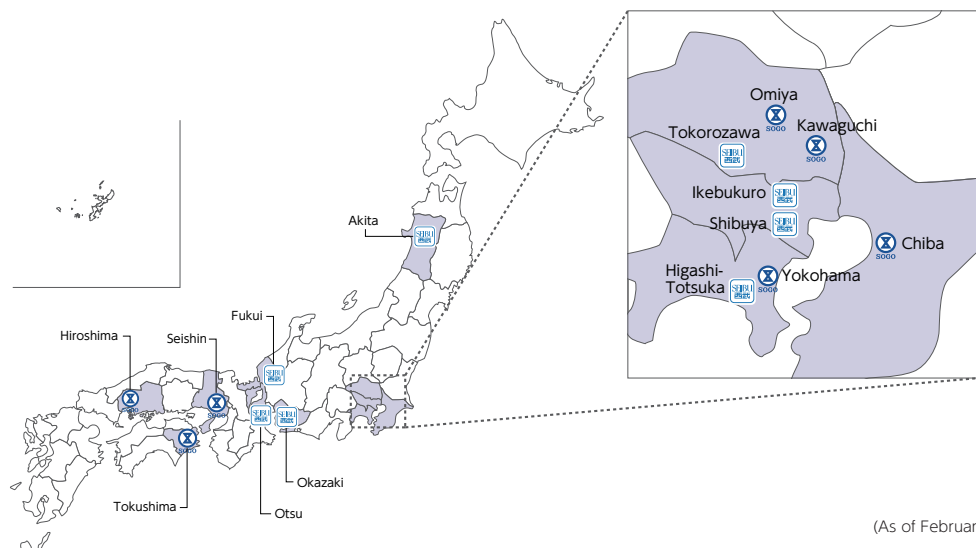
SEIBU Ikebukuro

(¥ Million)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	810,998	801,535	802,996	803,443	760,692	685,888	615,256
	798,427	789,203	790,244	790,708	747,951	674,368	604,362
	349,846	335,252	328,008	317,260	291,470	260,919	229,563
	78,127	81,536	80,217	81,115	75,770	67,873	59,110
	162,023	157,832	161,491	163,059	157,168	142,863	125,068
	589,997	574,621	569,717	561,435	524,410	471,656	413,743
	168,201	174,418	180,085	188,554	183,696	167,519	157,714
	40,228	40,163	40,440	40,718	39,844	35,192	32,904
	175,804	171,607	170,700	170,514	161,306	144,772	131,568
	10,040	10,141	10,226	7,411	4,341	5,081	3,266
	9,160	9,265	9,216	6,070	2,593	3,254	1,751
	(3,650)	1,814	3,992	(4,034)	(28,426)	(29,973)	336
	15,465	12,156	12,762	12,650	11,773	12,474	16,503
	12,608	11,793	11,996	11,751	10,664	8,927	8,143
	455,269	447,577	446,368	436,878	424,143	369,310	353,887
	124,561	126,400	131,361	124,905	93,827	68,771	69,216
	0.9	1.2	0.1	0.0	(2.7)	0.5	(1.0)
	24.9	24.8	24.6	24.3	23.9	24.0	24.3
	179,181	184,453	187,330	190,018	186,597	185,149	184,091
	105,213	109,889	112,986	114,200	109,690	110,603	110,568
	78,780	78,924	76,908	76,053	73,381	74,439	75,522
	41,291	42,967	43,049	43,115	41,438	40,909	39,663
	39,298	39,490	40,211	42,376	41,779	43,671	43,550
	32,399	34,251	34,572	33,654	33,058	33,120	32,983
	24	24	24	23	19	15	15
	0	0	0	0	0	0	0
	2	0	0	1	4	4	0
	863,832	868,762	870,584	871,437	770,189	617,618	571,738
	894	909	909	907	930	1,013	1,057
	4,508	4,102	3,883	3,671	3,269	2,852	2,781
	4,925	5,109	5,395	5,652	5,317	4,580	3,827
	50.6	54.3	57.4	59.5	60.0	59.8	57.4

Major Group  
Companies'  
Data

## Store Network



(As of February 28, 2019)



## Financial Services

### Seven Bank

	FY2009	FY2010	FY2011	FY2012	
Ordinary income	89,815	88,830	83,964	88,318	
Ordinary profits	28,751	30,407	27,449	29,557	
Net income	16,988	17,953	16,008	17,267	
Total assets	493,360	502,782	600,061	652,956	
Net assets	98,393	109,939	114,539	125,629	
Ordinary deposits (fiscal year-end)	136,073	144,997	171,873	196,290	
Time deposits (fiscal year-end)	51,795	63,381	140,604	134,949	
Individual deposit accounts (Thousand)	688	775	885	971	
Number of installed ATMs (fiscal year-end)	13,803	14,601	15,363	16,632	
7-Eleven	12,944	13,584	14,188	15,129	
Ito-Yokado	297	295	294	300	
York-Benimaru	19	30	40	60	
York Mart	25	31	36	42	
Other ATMs in the Group	36	45	65	74	
Outside the Group	482	616	740	1,027	
Correspondent financial institutions	566	555	567	577	
ATM-related fee income per transaction (¥)	158.0	147.9	135.3	131.3	
Daily average transactions per ATM	114.3	114.4	112.3	112.6	
Total number of transactions (Million)	555	590	609	655	
With banking financial institutions (Million)	465	509	545	597	
With non-banking institutions (Million)	90	80	64	57	
International money transfer service					
Number of contract accounts (Thousand)	-	-	-	10	
Cumulative number of transfers (Thousand)	-	-	-	32	
Consumer loan service					
Number of contract accounts (Thousand)	-	2	9	17	
Balance of loans	-	126	536	1,916	
Gross profit margin (%)	49.1	51.1	44.8	42.7	
Full-time employees (fiscal year-end)	308	329	328	409	

Note: The number of full-time employees at the fiscal year-end includes employees on fixed-term contracts for FY2012 and subsequent years.

### Seven Card Service

	FY2009	FY2010	FY2011	FY2012	
Transaction volume (¥ Billion)*1	731.8	767.8	882.9	1,000.4	
Number of cards issued (10 Thousand)					
SEVEN CARD plus/ SEVEN CARD (credit card and point card)*2	281	297	311	322	
nanaco (electronic money)*3	750	980	1,285	1,636	
IY Point Card	652	687	712	701	
Full-time employees (fiscal year-end)	93	99	106	114	

\*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

	FY2009	FY2010	FY2011	FY2012	
Transaction volume (¥ Billion)	-	-	-	619.8	
Number of cards issued (10 Thousand)					
CLUB ON/Millennium CARD SAISON*	-	-	-	312	
Full-time employees (fiscal year-end)	-	-	-	455	

Note: Seven CS Card Service was converted into a consolidated subsidiary of Seven & i Holdings through the acquisition of its shares on April 1, 2011.

\* The number indicates active members.

(Fiscal year-end March, ¥ Million)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	94,105	99,832	105,648	110,465	113,109	116,650	119,567
	32,013	37,142	38,258	39,002	38,911	42,262	43,059
	19,515	22,325	24,457	26,107	26,871	29,106	14,572
	809,465	785,380	850,369	910,801	955,644	1,023,201	1,145,511
	137,091	151,142	166,814	183,174	199,602	217,036	219,667
	238,770	227,728	253,040	292,142	336,023	393,753	294,235
	154,910	209,703	248,327	254,760	151,632	141,287	140,416
	1,066	1,214	1,405	1,562	1,690	1,827	2,001
	18,123	19,514	21,056	22,472	23,368	24,392	25,152
	16,414	17,616	18,782	19,816	20,615	21,510	22,148
	305	312	315	320	305	294	288
	69	71	86	118	154	167	188
	48	59	67	70	74	76	76
	78	84	85	91	90	84	77
	1,209	1,372	1,721	2,057	2,130	2,261	2,375
	584	589	594	595	601	600	615
	130.3	131.2	136.2	133.6	133.1	132.9	132.9
	111.1	107.8	100.9	98.8	95.5	94.1	92.3
	698	736	743	782	796	815	829
	638	673	679	712	724	739	749
	59	62	64	70	71	75	76
	35	62	100	147	186	222	259
	189	391	633	816	979	1,079	1,144
	23	34	55	73	86	95	97
	3,387	5,257	10,406	16,208	19,829	22,715	22,688
	52.0	52.2	62.6	80.6	64.9	72.7	73.5
	453	458	445	456	472	468	460

Major Group  
Companies'  
Data

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	1,280.9	1,596.6	2,099.4	2,501.8	2,790.6	2,925.1	3,156.1
	337	350	359	351	347	348	355
	2,145	2,839	3,717	4,543	5,350	5,983	6,518
	665	635	625	618	615	613	612
	125	163	186	225	214	221	334

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	678.4	694.6	717.3	719.3	713.5	708.6	707.2
	321	328	320	322	323	317	316
	468	477	478	506	459	367	366

## Specialty Store Operations

### Akachan Honpo

	FY2009	FY2010	FY2011	FY2012	
Net sales	81,771	79,106	78,346	78,744	
Selling, general and administrative expenses	24,238	22,511	22,478	22,324	
Operating income	(1,373)	(480)	526	1,474	
Ordinary income	(1,763)	(678)	367	1,334	
Net income	(5,346)	(848)	(145)	(200)	
Capital expenditures	2,233	1,397	1,714	1,783	
Depreciation and amortization*1	1,366	1,365	1,268	1,365	
Total assets	31,029	30,333	29,771	30,649	
Net assets	(1,748)	2,204	2,061	1,852	
Existing store sales increase (decrease) (%)	(4.6)	(7.7)	(6.5)	(3.1)	
Merchandise gross profit margin (%)	28.0	27.8	29.4	30.2	
Number of stores	72	78	85	87	
Openings	11	10	13	11	
Closures	6	4	6	9	
Total sales floor space (m <sup>2</sup> )	142,912	145,997	149,997	147,501	
Sales per square meter (¥ Thousand)*2	589	556	530	535	
Full-time employees (fiscal year-end)	912	925	907	852	
Part-time employees*3	1,745	1,726	1,788	1,782	
Sales per employee (¥ Thousand)*4	30,941	30,612	29,354	29,873	
Memberships (Thousand)	1,619	1,586	1,584	1,721	

\*1 From FY2014, the Company 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)

### Seven & i Food Systems

	FY2009	FY2010	FY2011	FY2012	
Revenues from operations	102,711	86,400	80,167	77,940	
Net sales	102,109	85,885	79,609	77,400	
Selling, general and administrative expenses	70,063	59,761	53,656	51,711	
Operating income	(3,079)	(2,714)	(89)	22	
Ordinary income	(2,670)	(2,464)	112	203	
Net income	(7,939)	(5,564)	(2,009)	(879)	
Capital expenditures	1,153	743	527	756	
Depreciation and amortization*1	1,743	1,001	634	560	
Total assets	56,592	47,181	43,948	44,777	
Net assets	46,176	38,997	36,831	35,966	
Existing store sales increase (decrease) (Denny's) (%)	(6.4)	(7.2)	0.5	(1.0)	
Number of customers (%)	(1.4)	(2.1)	0.7	(2.6)	
Average spending per customer (%)	(5.1)	(5.2)	(0.2)	1.6	
Merchandise gross profit margin (Denny's) (%)	66.5	67.3	68.3	68.3	
Number of stores	959	892	846	858	
Denny's	508	434	393	391	
Others	451	458	453	467	
Full-time employees (fiscal year-end)	1,622	1,584	1,351	1,290	
Part-time employees*2	13,004	11,073	10,424	10,432	
Ratio of part-time employees (%)	88.2	87.1	87.2	88.8	

\*1 From FY2014, the Company 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.

(¥ Million)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	82,907	85,141	92,899	102,716	102,765	104,687	102,639
	23,041	23,401	24,755	27,128	26,588	27,638	27,936
	1,920	2,365	2,866	3,315	2,909	3,381	3,503
	1,810	2,278	2,856	3,339	2,919	3,400	3,547
	(1,394)	1,759	2,178	3,336	1,621	2,541	2,103
	1,720	1,598	1,724	1,371	1,142	1,342	2,798
	1,496	1,100	1,216	1,187	1,186	1,063	949
	28,946	28,554	29,720	32,401	31,065	31,916	33,464
	1,861	3,582	5,761	9,095	10,716	13,258	15,362
	2.9	(1.8)	3.5	4.8	(3.2)	(0.4)	(3.9)
	30.1	30.3	29.7	29.6	28.7	29.6	30.6
	92	93	99	103	106	110	110
	9	8	7	8	8	8	6
	4	7	1	4	5	4	6
	150,674	151,292	159,537	162,013	164,327	168,201	168,932
	550	562	582	631	626	622	608
	839	877	895	929	917	885	909
	1,739	1,745	1,745	1,889	1,958	1,919	2,054
	31,875	32,092	35,098	36,469	35,626	35,916	35,552
	1,755	1,794	1,855	1,972	2,067	2,121	2,172

Major Group  
Companies'  
Data

(¥ Million)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	78,238	78,484	80,932	83,839	82,562	80,350	78,206
	77,706	78,112	80,685	83,680	82,394	80,188	78,047
	51,349	51,669	52,844	52,636	52,001	49,692	47,925
	868	829	163	1,021	515	842	1,291
	1,043	990	302	1,121	595	907	1,351
	(439)	275	(449)	457	(1,688)	(523)	83
	1,407	2,277	3,518	1,853	3,348	2,076	2,432
	585	422	701	823	866	957	1,004
	44,144	44,511	46,700	43,979	40,901	36,638	35,751
	34,998	34,799	33,835	33,471	27,171	26,666	26,415
	1.2	2.1	1.7	(0.2)	(2.8)	1.0	0.9
	(0.2)	(1.2)	(0.5)	(3.5)	0.0	(1.7)	(3.5)
	1.4	3.4	2.2	3.4	(2.8)	2.8	4.5
	68.9	69.4	68.8	68.2	68.4	68.0	68.2
	844	844	840	851	815	749	716
	387	386	392	389	386	377	371
	457	458	448	462	429	372	345
	1,254	1,290	1,368	1,416	1,387	1,350	1,307
	10,130	9,972	10,013	9,453	8,938	8,137	7,390
	88.8	88.4	87.9	86.9	86.2	85.3	84.6

## Specialty Store Operations

### THE LOFT

	FY2009	FY2010	FY2011	FY2012	
Revenues from operations	76,817	80,179	84,415	87,001	
Net sales	75,371	78,749	83,099	85,836	
Selling, general and administrative expenses	28,457	29,842	31,259	32,316	
Operating income	2,894	2,953	3,104	3,294	
Ordinary income	2,851	2,887	3,046	3,230	
Net income	1,609	1,472	1,826	1,510	
Capital expenditures	666	1,317	2,275	1,528	
Depreciation and amortization* <sup>1</sup>	620	700	867	1,125	
Total assets	19,363	21,475	22,457	23,542	
Net assets	7,269	8,366	9,818	10,954	
Existing store sales increase (decrease) (%)	1.7	(1.1)	2.0	(2.0)	
Merchandise gross profit margin (%)	40.0	40.2	39.8	40.1	
Number of stores	51	55	63	73	
Openings	8	5	10	12	
Closures	1	1	2	2	
Total sales floor space (m <sup>2</sup> )	91,101	92,102	100,774	107,967	
Sales per square meter (¥ Thousand)* <sup>2</sup>	853	837	841	806	
Full-time employees (fiscal year-end)	1,971	2,109	2,280	2,169	
Part-time employees* <sup>3</sup>	1,224	1,122	1,078	1,356	
Sales per employee (¥ Thousand)* <sup>4</sup>	25,877	25,305	25,320	25,113	

\*1 From FY2014, the Company 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)

### Trend in the Number of Stores (Fiscal Year-End)

#### Akachan Honpo

(Stores)

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Hokkaido	4	4	4	4	4	4	4	3	3	3	3
Tohoku	3	4	4	3	3	4	4	4	4	4	4
Kanto	35	40	45	43	47	45	45	48	47	46	45
Chubu	7	9	9	11	13	14	16	17	17	18	18
Kinki	15	14	16	18	16	17	20	21	21	21	22
Chugoku	3	3	3	4	5	5	6	6	7	8	7
Shikoku	1	1	1	1	1	1	1	2	2	2	2
Kyushu	4	3	3	3	3	3	3	2	5	8	9
Total	72	78	85	87	92	93	99	103	106	110	110

#### Denny's

(Stores)

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Tohoku	17	13	13	12	11	12	12	11	12	12	12
Kanto	362	308	283	284	283	281	289	286	281	276	272
Chubu	102	89	76	75	75	75	75	75	75	73	72
Kinki	27	24	21	20	18	18	16	17	18	16	15
Total	508	434	393	391	387	386	392	389	386	377	371

#### LOFT

(Stores)

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Hokkaido	2	1	2	2	2	2	2	2	1	1	1
Tohoku	1	2	3	3	4	5	5	5	5	5	5
Kanto	23	24	28	37	44	50	51	54	58	58	59
Chubu	6	7	7	9	10	10	10	13	13	13	14
Kinki	11	12	13	13	13	13	15	16	16	17	18
Chugoku	5	5	5	5	5	5	5	6	8	8	8
Shikoku	1	1	2	2	2	2	3	3	3	3	4
Kyushu	2	3	3	2	2	2	3	3	5	5	6
Total	51	55	63	73	82	89	94	102	109	110	115

(¥ Million)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	87,326	85,136	88,304	95,645	100,264	103,668	103,427
	86,179	84,459	87,647	94,930	99,560	102,956	102,592
	33,334	33,058	33,920	36,572	38,225	38,304	38,055
	2,262	1,138	1,409	1,603	1,464	2,159	2,698
	2,202	1,080	1,374	1,579	1,381	2,072	2,650
	728	(244)	701	572	138	908	1,388
	2,239	1,357	852	2,084	1,836	1,804	1,243
	1,290	1,153	1,014	1,048	1,099	1,133	1,121
	24,234	23,846	25,383	27,563	29,551	31,614	31,455
	11,308	10,965	11,667	12,022	12,055	12,878	13,987
	(4.4)	(4.3)	0.9	4.4	0.1	3.3	(0.2)
	40.4	40.1	40.0	39.9	39.6	39.0	39.3
	82	89	94	102	109	110	115
	9	10	6	10	8	8	8
	0	3	1	2	1	7	3
	114,926	116,235	120,962	128,040	135,286	134,083	135,083
	769	732	730	755	738	748	757
	2,133	2,034	2,028	2,195	2,267	2,350	2,280
	1,610	1,742	1,971	2,112	2,140	2,066	2,188
	24,310	23,585	23,740	23,852	24,668	26,352	26,991

Major Group  
Companies'  
Data

## Nissen Holdings

(¥ Million)

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Revenues from operations	-	-	208,370	157,289	139,226	102,202	45,569
Net sales	-	-	76,949	55,266	42,743	32,561	19,673
Selling, general and administrative expenses	-	-	83,598	63,482	57,840	37,924	19,866
Operating income	-	-	(6,628)	(8,159)	(15,097)	(5,363)	(193)

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

2. Nissen Holdings was converted into a Seven &amp; i Holdings wholly-owned subsidiary in August 2016.

3. A 14-month settlement occurred in FY2017 due to shifting the fiscal year-end from December 20 to February 28.



Akachan Honpo



Denny's



LOFT



Nissen

# Corporate Data

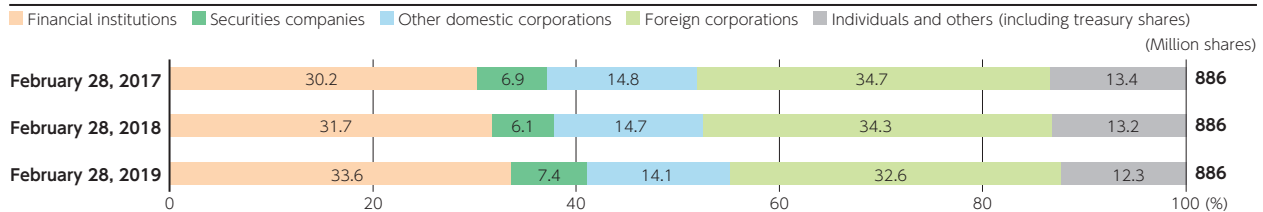
## Stock Information

### Major Shareholders

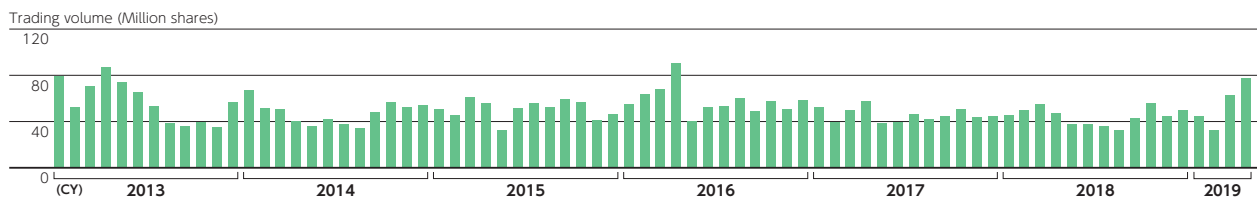
(As of February 28, 2019)

	Number of shares held (Thousand shares)	Percentage of shares held (%)
Ito-Kogyo Co., Ltd.	68,901	7.8
The Master Trust Bank of Japan, Ltd. (Trust account)	64,028	7.2
Japan Trustee Services Bank, Ltd. (Trust account)	45,790	5.2
SMBC Nikko Securities Inc.	22,364	2.5
Nippon Life Insurance Company	17,672	2.0
Masatoshi Ito	16,799	1.9
MITSUI & CO., LTD.	16,222	1.8
Japan Trustee Services Bank, Ltd. (Trust account 5)	16,201	1.8
STATE STREET BANK WEST CLIENT-TREATY 505234	13,248	1.5
JP MORGAN CHASE BANK 385151	11,862	1.3

### Classification of Shareholders



### Stock Price Chart (Monthly)



	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Stock price (¥)						
Opening	2,699	3,800	4,575	4,470	4,430	4,409
High	4,485	4,642	5,998	5,028	4,891	5,203
Low	2,680	3,611	4,370	4,051	4,234	4,275
Closing	3,813	4,574	4,495	4,400	4,461	4,894
Trading volume (Million shares)	672	548	632	671	552	514

### Investment Indices (Consolidated)

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Number of shares outstanding						
Average (Shares)*1	883,564,722	884,064,278	884,132,485	884,214,252	884,531,496	884,568,131
End of period (Shares)*1	883,565,634	884,066,302	884,151,095	884,402,184	884,544,201	884,568,599
Net income per share (¥)	198.84	195.66	182.02	109.42	204.80	229.50
Cash flow per share (¥)	365.64	390.49	403.15	344.07	445.79	479.49
Net assets per share (¥)	2,371.92	2,601.23	2,683.11	2,641.40	2,744.08	2,850.42
Price earnings ratio (Times)*2	19.2	23.4	24.7	40.2	21.8	21.3
Price cash flow ratio (Times)*2	10.4	11.7	11.1	12.8	10.0	10.2
Price book value ratio (Times)*2	1.6	1.8	1.7	1.7	1.6	1.7
Dividends per share (¥)	68.00	73.00	85.00	90.00	90.00	95.00
Dividend payout ratio (%)	34.2	37.3	46.7	82.3	43.9	41.4
Ratio of total amounts of dividends to net assets (%)	3.0	2.9	3.2	3.4	3.3	3.4

\*1 Figures exclude treasury stock.

\*2 Calculated using the stock price at fiscal year-end.



## Corporate History

■ Company establishment, capital policy and financial strategies    ● Store openings and operating strategies

### Before the Establishment of Seven & i Holdings

- 1958 Apr. ■ Yokado Co., Ltd. incorporated Photo A
- 1971 Mar. ■ Yokado changed its name to Ito-Yokado Co., Ltd.
- 1972 Sept. ■ Ito-Yokado listed on the Tokyo Stock Exchange (TSE)
- 1973 Mar. ■ Business tie-up with York-Benimaru Co., Ltd.
- 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 Photo B
- 1977 July ■ 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 July ■ 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 Sept. ■ Hua Tang Yokado Commercial Co., Ltd. established in Beijing, China
- 1999 May ■ The Southland Corporation changed its name to 7-Eleven, Inc.
- 2000 July ■ 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 to Today

- 2005 Sept. ■ 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. ● Seven-Eleven Japan began to open stores in Gifu Prefecture
- 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.
- Feb. ● Seven-Eleven Japan began to open stores in Mie Prefecture
- May ● 7-Eleven stores in Japan commenced installation of the Sixth-Generation Total Information System
- June ■ 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. Photo C
- July ■ 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.
- Sept. ■ York-Benimaru made a wholly owned subsidiary through a stock-for-stock exchange  
Positioned as the core operating company of the super-market 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 *nanaco*, the Group's proprietary electronic money service
- May ● Started sales of *Seven Premium*, the Group's new private-brand products
- July ■ 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

Corporate  
Data



A Yokado Store (the first store) around 1950



B Seven-Eleven Japan's first store opened in Toyosu, 1974



C Millennium Retailing, Inc. (currently Sogo & Seibu) made a wholly owned subsidiary in June 2006

## Corporate History

- 
- Sept.** ■ 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.** ■ NitteSeven Co., Ltd. established by Nippon Television Network Corporation, Dentsu Inc., and Seven & i Holdings  
Seeking the integration of retail business and media, NitteSeven was established to develop a new business strategy.
  - Dec.** ● Chengdu Ito-Yokado opened its Jin Hua store in Chengdu, Sichuan Province, China
  - Dec.** ● *nanaco* 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 Jasdq Securities Exchange
  - Mar.** ● *nanaco* 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
  - June** ● *nanaco* credit charge services launched
  - July** ■ Seven & i Holdings issued 1st, 2nd, and 3rd unsecured domestic straight bonds in the total amount of ¥100 billion
  - July** ■ Seven & i Net Media Co., Ltd. established  
Established to further strengthen and take overall responsibility for IT-related operations.
  - July** ■ 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 opening, 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-Eleven Japan began to open stores in Toyama and Fukui Prefectures
  - Jan.** ● *Seven Premium* products received the "Most Excellent Award, Nikkei Award" of the 2008 Nikkei Superior Products and Services Awards
  - Feb.** ● Seven-Eleven Japan began to open stores in Shimane Prefecture
  - 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.
  - Sept.** ■ K.K. Robinson Department Stores merged into Sogo & Seibu
  - Sept.** ● SEVEN-ELEVEN (BEIJING) opened its first stores in Tianjin, China
  - Sept.** ● 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-Eleven Japan began to open stores in Ishikawa Prefecture
  - 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 *nanaco* cards issued exceeded 10 million
  - June** ■ Seven & i Holdings cancelled 20,000,000 shares of treasury stock by purchasing them from the market
  - June** ■ Seven & i Holdings issued 4th, 5th, and 6th unsecured domestic straight bonds in the total amount of ¥110 billion
  - June** ■ Seven & i Asset Management Co., Ltd. established  
Established to acquire and own trust beneficiary right (fixed assets) of Seibu Ikebukuro.
  - June** ● All 7-Eleven stores in Japan started handling credit card transactions using IY Cards and JCB cards
  - July** ■ 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.
  - Sept.** ■ 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.
  - Sept.** ■ Seven & i Asset Management acquired ownership of the land and building containing Seibu Ikebukuro (totaling ¥123.0 billion)
  - Sept.** ● Sales of high-end *Seven Premium Gold* products one rank up from *Seven Premium* commenced
  - Sept.** ● 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 multi-functional 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.

- 2011**
- 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.
  - 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. ● Seven-Eleven Japan opened its first store in Kagoshima Prefecture**
  - 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.
  - June ■ 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.
  - June ● 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.
  - Sept. ● Commenced *nanaco Point Club* service, in which points granted by Group companies can be converted into *nanaco* 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**
  - Dec. ■ Seven Bank listed on the TSE**
  - June ■ Acquisition of retail interests by 7-Eleven, Inc.**  
7-Eleven 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.
  - July ● *Seven Raku-Raku Delivery* home delivery service was launched**
  - July ■ 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.
  - Sept. ■ 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.
- 2012**
- Jan. ● Annual store sales of all 7-Eleven stores in 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. ● *nanaco* introduced at York Mart stores**
  - Mar. ● Introduced Senior *nanaco*—electronic money issued with no service fees for customers aged 65 and older**
  - Apr. ● *nanaco* 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"**
  - May ● Seven-Eleven Japan opened its first store in Akita Prefecture**
  - June ■ 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.
  - Feb. ● The number of 7-Eleven stores in Japan topped 15,000**
  - Mar. ● 7-Eleven opened its first stores in Kagawa and Tokushima Prefectures**
  - 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 straight corporate bonds in the total amount of ¥55.0 billion**
  - Apr. ● Seven-Eleven Japan 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.
  - July ■ Ito-Yokado entered a business and capital alliance with DAIICHI CO., LTD.**  
Business and capital alliance formed with the aim of strengthening the food retail business base in the Hokkaido area.
  - Sept. ■ 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.

## Corporate History

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- 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. •** Seven-Eleven Japan opened its first stores in Ehime Prefecture
  - Mar. •** Ito-Yokado was awarded the Minister of Agriculture, Forestry and Fisheries 2013 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 Sugito 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.
  - July •** Seven-Eleven Japan entered business alliances 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.
  - July •** 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 straight corporate bonds in the total amount of ¥15.0 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 all 7-Eleven stores in Japan topped ¥4.0 trillion
  - Mar. •** Seven-Eleven Japan opened its first store in Kochi Prefecture
  - Mar. •** Opened dedicated *Net Supermarket* store  
Started operating the Seven & i *Net 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.
  - June ■** Seven & i Holdings issued 10th, 11th, and 12th unsecured domestic straight bonds in the total amount of ¥120.0 billion
  - June •** Seven-Eleven Japan opened its first stores in Aomori Prefecture
  - Oct. •** First 7-Eleven stores opened in the UAE
  - 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.
  - Oct. •** Seven-Eleven Japan opened its first stores in Tottori Prefecture
  - 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 for Enterprises Promoting Part-Time Workers to Play Active Roles at Work
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- 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
  - June ■** 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.
  - July •** Ito-Yokado awarded the Supply Chain Innovation Award (Ministry of Economy, Trade and Industry)
  - Aug. ■** Nissen Holdings made a wholly owned subsidiary
  - Aug. •** 7-Eleven topped 60,000 stores globally
  - Oct. ■** Formulated 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 gender-advanced company based on the law to promote active roles for women in the workplace
  - Nov. •** Certified as a gender-advanced company based on the law to promote active roles for women in the workplace



**2017 Jan. • Chengdu Ito-Yokado Meishan store opened**

**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**

**Apr. • 7-Eleven opened its first store on the Joshin-etsu Expressway**

**May • 10th Anniversary of Seven Premium**

Photo 

**June • First 7-Eleven store opened in Vietnam**

**June • First 7-Eleven store opened in Zhejiang Province, China**

**July • 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 Nana Iro Nursery School.

**Oct. • Seven-Eleven Japan phased in the Seventh-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.

Photo 

**Jan. • 7-Eleven topped 20,000 stores in Japan**

Photo 

**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 first 7-Eleven store in Jiangsu Province, China**

**June • Launched Seven & i Data Labo**

Striving to solve daily life issues and social issues through the shared use of data in different industries.

**June ■ 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.

**July • 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.

**July • 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.

**Sept. ■ Issued U.S. dollar-denominated straight bonds**

**Sept. • Included in the Dow Jones Sustainability Index Asia Pacific for a ninth consecutive year**

**Oct. • Seven-Eleven Japan awarded GDX 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 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.

Corporate  
Data

10th Anniversary of Seven Premium in May 2017



In January 2018, 7-Eleven, Inc. acquired 1,030 gasoline stands and convenience stores being operated by Sunoco LP mainly in the states of Texas and Florida



In January 2018, the number of 7-Eleven stores in Japan surpassed 20,000



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