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Key Messages in This Chapter

FY2021

Domestic Convenience Store Operations

Seven-Eleven Japan

Number of stores	21,085
Total store sales (Billions of yen)	4,870.6
Average daily sales per store (Thousand of yen)	642
Average daily sales per store of new stores (Thousand of yen)	557

Superstore Operations

Ito-Yokado

Number of stores	132
Net Sales (Billions of yen)	1,053.2

York-Benimaru

Number of stores	235
Net Sales (Billions of yen)	469.0

Financial Services

Ordinary income (Seven Bank) (Billions of yen)	111.6
Transaction volume (Seven Card Service)*1 (Billions of yen)	3,019.8
Transaction volume (Seven CS Card Service)*2 (Billions of yen)	594.9

*1 Shopping transaction volume using electronic money and credit cards.

*2 Shopping transaction volume using credit cards.

Overseas Convenience Store Operations

7-Eleven,inc.

Number of stores	9,884
Total store sales (Billions of yen)	3,407.1
Average daily sales per store (Thousand of yen)	545
Average daily sales per store of new stores (US Dollars)	5,104

Department Store Operations

Sogo & Seibu

Number of stores	10
Net Sales (Billions of yen)	430.6
Major stores in Tokyo metropolitan area	324.1
Regional and suburban stores	106.5

Specialty Store Operations

Net Sales (Akachan Honpo) (Billions of yen)	75.5
Revenue from oprations (Seven & i Food Systems) (Billions of yen)	50.3
Revenue from oprations (THE LOFT) (Billions of yen)	81.5

Overview of Major Group Companies

(As of February 28, 2021)

	FY2021 sales		Number of stores		Employees (Decrease)		Capital	Equity owned by the Company	
	(Millions of yen)	Growth rate (%)	(Stores)	Increase (Decrease)	(People)	Increase (Decrease)	(Millions of yen)	(%)	
Further details on P36-41 →	Domestic Convenience Store Operations								
	SEVEN-ELEVEN JAPAN CO., LTD.	4,870,619 *1	(2.8)	21,085	169	13,090	672	17,200	100.0
	SEVEN-ELEVEN OKINAWA Co., Ltd.	11,821 *1	159.1	82	43	120	(1)	1,500	100.0
	○ SEVEN-ELEVEN HAWAII, INC.	32,453	(6.8)	65	(1)	1,008	19	U.S.\$20,000,000	100.0
	○ SEVEN-ELEVEN (BEIJING) CO., LTD.	21,111 *2	(21.4)	283	8	774	(491)	U.S.\$44,000,000	65.0
	○ SEVEN-ELEVEN (CHENGDU) CO., LTD.	3,688 *2	(18.3)	73	(2)	228	(220)	CHY472,924,388	100.0
	○ SEVEN-ELEVEN (TIANJIN) CO., LTD.	3,404 *2	(28.8)	179	1	204	(81)	CHY200,000,000	65.0
Further details on P42-43 →	Overseas Convenience Store Operations								
	○ 7-Eleven, Inc.	3,407,130 *1	(13.4)	9,884	202	34,984	1,647	U.S.\$13,031	100.0
Further details on P44-49 →	Superstore Operations								
	Ito-Yokado Co., Ltd.	1,053,284	(8.8)	132	(25)	28,796	(2,717)	40,000	100.0
	York-Benimaru Co., Ltd.	469,057	6.9	235	3	14,988	411	9,927	100.0
	Life Foods Co., Ltd.	47,902	1.2	–	–	4,970	208	120	100.0
	York Co., Ltd.	182,219	27.5	100	22	6,111	208	3,000	100.0
	SHELL GARDEN CO., LTD.	22,890	(6.7)	21	0	595	(51)	400	99.9
	○ Hua Tang Yokado Commercial Co., Ltd.	5,096 *2	4.4	1	0	191	(1)	U.S.\$65,000,000	88.0
	○ Chengdu Ito-Yokado Co., Ltd.	64,305 *2	(12.8)	9	0	2,795	(253)	U.S.\$23,000,000	75.0
Further details on P50-51 →	Department Store Operations								
	Sogo & Seibu Co., Ltd.	430,698	(26.9)	10	(5)	5,371	(973)	20,500	100.0
Further details on P52 →	Financial Services								
	☆ Seven Bank, Ltd.	111,672 *3	(7.1)	–	–	468	(19)	30,724	46.4
	Seven Card Service Co., Ltd.	45,912 *3	(8.3)	–	–	391	17	7,500	95.5
	Seven CS Card Service Co., Ltd.	17,463 *3	(13.3)	–	–	465	(62)	100	51.0
Further details on P53-56 →	Specialty Store Operations								
	Akachan Honpo Co., Ltd.	75,559	(21.9)	117	0	2,477	(350)	3,780	95.0
	Barneys Japan Co., Ltd.	12,548	(34.8)	11	(1)	494	(12)	4,990	100.0
	Oshman's Japan Co., Ltd.	3,821	(22.4)	9	2	193	21	2,500	100.0
	Seven & i Food Systems Co., Ltd.	50,317	(31.9)	614	(65)	6,564	(1,542)	3,000	100.0
	THE LOFT CO., LTD.	81,549	(22.6)	131	7	4,444	(195)	750	75.2
	Nissen Co., Ltd.	34,565	1.3	–	–	928	12	100	100.0

○ Figures are for the fiscal year ended December 31, 2020. (Number of stores is as of December 31, 2020; Number of employees is as of February 28, 2021) ☆ Figures are for the fiscal year ended March 31, 2021. (Number of employees is as of February 28, 2021)

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

Notes: 1. Exchange rates (average for the period): U.S.\$1=¥106.76; CNY1=¥15.48 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.

Domestic Convenience Store Operations

Seven-Eleven Japan

(Millions of yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Revenues from operations	549,111	576,186	617,559	679,561	736,343	793,661	833,743	849,862	873,555	887,625	850,291
Selling, general and administrative expenses	301,538	326,216	364,893	397,767	439,785	481,362	514,907	533,633	561,600	573,103	558,597
Operating income	169,152	183,160	186,763	212,785	223,356	235,033	243,493	244,110	245,088	253,980	233,321
Ordinary income	176,144	189,759	194,104	220,927	232,593	256,726	251,265	251,717	252,917	262,249	281,974
Net income	102,049	100,738	112,446	134,371	136,924	162,910	144,151	166,760	153,233	169,695	194,479
Capital expenditures	56,989	93,644	112,514	124,350	129,438	124,543	125,045	136,297	110,028	96,062	125,461
Depreciation and amortization*1	30,831	38,368	46,292	39,002	47,698	51,784	58,829	64,294	70,182	73,538	76,896
Total assets	1,358,837	1,432,828	1,489,339	1,599,493	1,700,723	1,793,836	1,770,944	1,860,028	1,880,508	2,029,375	2,058,152
Net assets	1,068,453	1,104,944	1,143,288	1,204,465	1,255,621	1,325,737	1,293,157	1,365,202	1,408,557	1,478,416	1,528,718
EBITDA	199,983	221,529	233,056	251,788	271,054	286,817	302,322	308,404	315,270	327,519	310,217
ROA (%)	7.7	7.2	7.7	8.7	8.3	9.3	8.1	9.2	8.2	8.7	9.5
Total store sales	2,947,606	3,280,512	3,508,444	3,781,267	4,008,261	4,291,067	4,515,605	4,678,083	4,898,872	5,010,273	4,870,619
Processed food	828,277	872,616	926,229	979,348	1,034,131	1,115,677	1,183,088	1,230,335	1,278,605	1,297,660	1,246,878
Fast food	792,906	852,933	940,263	1,077,661	1,186,445	1,278,738	1,350,166	1,412,781	1,499,054	1,533,143	1,436,832
Daily food	359,607	403,503	449,080	487,783	517,065	579,294	614,122	626,863	641,752	661,356	647,792
Nonfood	966,814	1,151,459	1,192,871	1,236,474	1,270,618	1,317,357	1,368,228	1,408,103	1,479,459	1,518,112	1,539,115
Existing store sales increase (%)*2	2.2	6.7	1.3	2.3	2.4	2.9	1.8	0.7	1.3	0.2	(2.4)
Number of customers (%)	1.1	2.6	0.5	2.4	0.7	1.3	0.1	(0.9)	(0.6)	(2.1)	(9.9)
Average spending per customer (%)	1.1	4.0	0.8	(0.1)	1.7	1.6	1.7	1.6	1.9	2.3	8.4
Average daily sales per store (¥ Thousand)	629	669	668	664	655	656	657	653	656	656	642
Average daily sales per store of new stores (¥ Thousand)	554	570	527	522	513	530	533	546	560	554	557
Merchandise gross profit margin (%)	30.5	29.7	30.0	30.7	31.4	31.6	31.8	31.9	31.9	32.1	32.0
Processed food (%)	38.3	38.3	38.2	38.7	38.8	38.9	39.2	39.4	39.5	39.5	39.4
Fast food (%)	34.1	34.3	34.3	35.1	35.7	35.5	35.7	35.9	36.1	36.6	36.6
Daily food (%)	33.3	33.2	33.1	33.2	33.1	33.2	33.4	33.5	33.4	34.0	34.2
Nonfood (%)	19.8	18.6	19.1	19.6	20.7	20.9	21.0	20.7	20.5	20.3	20.7
Number of stores	13,232	14,005	15,072	16,319	17,491	18,572	19,422	20,260	20,876	20,916	21,085
Openings	939	1,201	1,354	1,579	1,602	1,651	1,682	1,554	1,389	743	610
Closures	460	428	287	332	430	570	832	716	773	703	441
Relocations, etc.	393	346	237	255	347	450	670	568	562	482	288
Franchised stores	12,789	13,607	14,638	15,879	17,021	18,071	18,977	19,792	20,499	20,545	20,632
Type A	4,340	4,263	4,244	4,333	4,353	4,448	4,554	4,563	4,558	4,539	4,482
Type C	8,449	9,344	10,394	11,546	12,668	13,623	14,423	15,229	15,941	16,006	16,150
Provisional management contracts	1	1	1	0	0	0	0	0	0	0	0
Directly operated stores	442	397	433	440	470	501	445	468	377	371	453
Ratio of stores with liquor license (%)	98.8	98.9	98.9	99.0	98.9	98.7	98.6	98.5	98.4	98.4	98.4
Ratio of stores with cigarette license (%)	91.7	92.8	94.1	94.8	95.5	95.5	95.7	95.8	96.3	96.9	97.0
Total sales floor space (m ²)	1,641,368	1,769,560	1,924,768	2,106,262	2,278,784	2,439,550	2,566,701	2,772,283	2,909,609	2,929,047	2,969,294
Full-time employees (fiscal year-end)	5,729	5,686	6,070	6,567	7,191	8,054	8,562	8,886	9,092	8,959	8,990
Payment acceptance services Number of transactions (Thousand)	342,427	358,732	384,913	402,999	418,845	439,138	460,585	481,800	502,468	513,061	510,212
Total value of transactions (¥ Million)	3,242,657	3,432,600	3,736,249	4,038,119	4,346,959	4,579,660	4,691,738	4,961,715	5,253,766	5,439,479	5,403,420

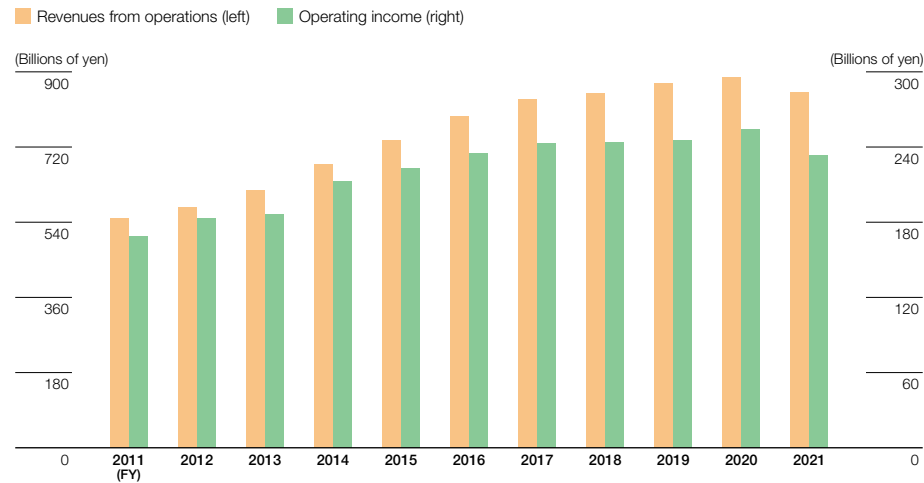
*1 From FY2014, Seven-Eleven Japan changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

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

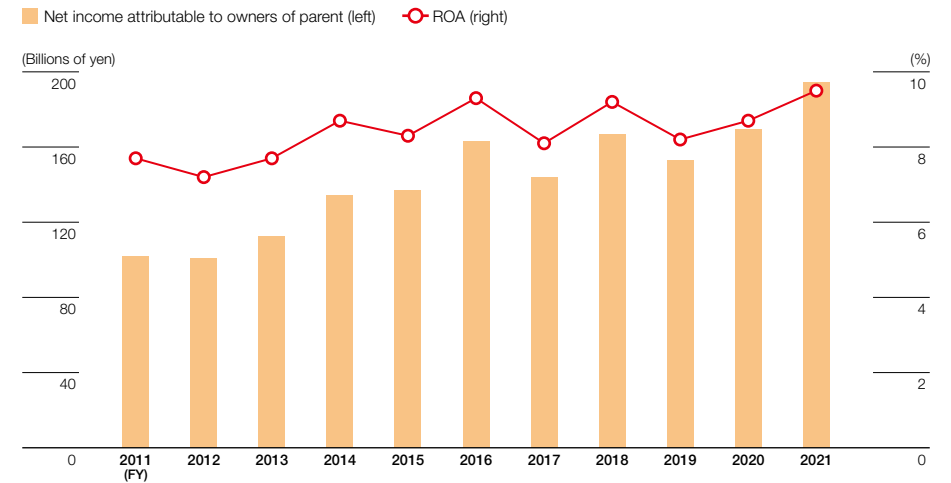
Domestic Convenience Store Operations

Seven-Eleven Japan

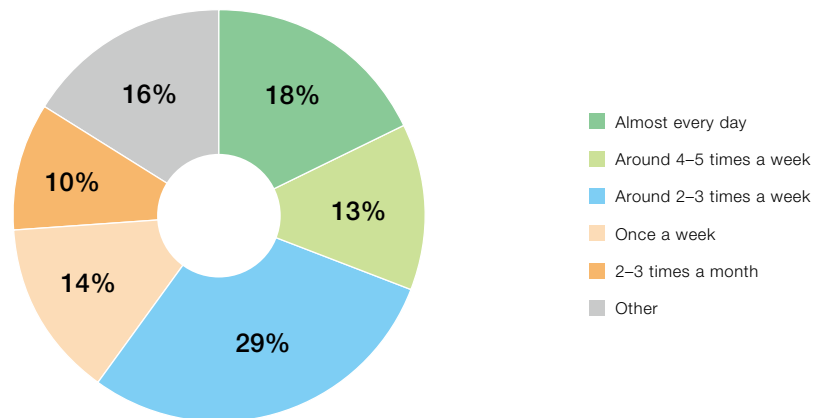
Revenues from operations and Operating income



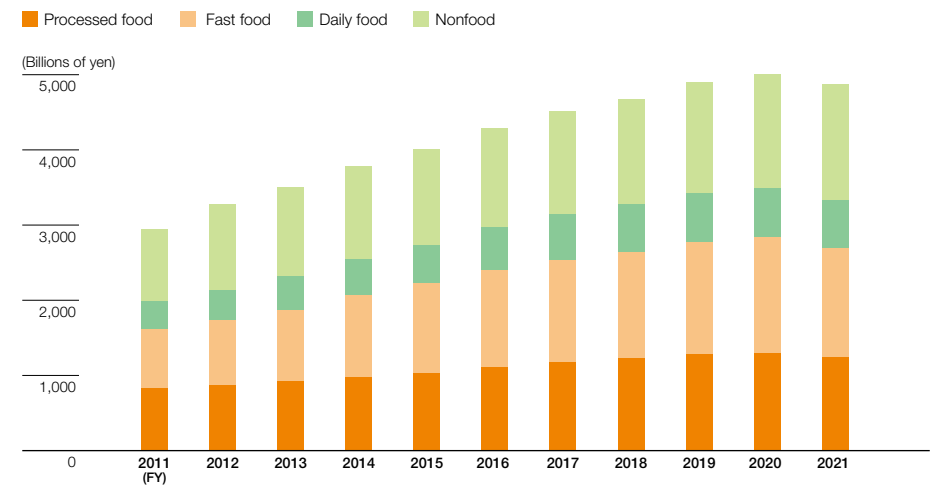
Net income attributable to owners of parent and ROA



Frequency of store-visits (FY2020)



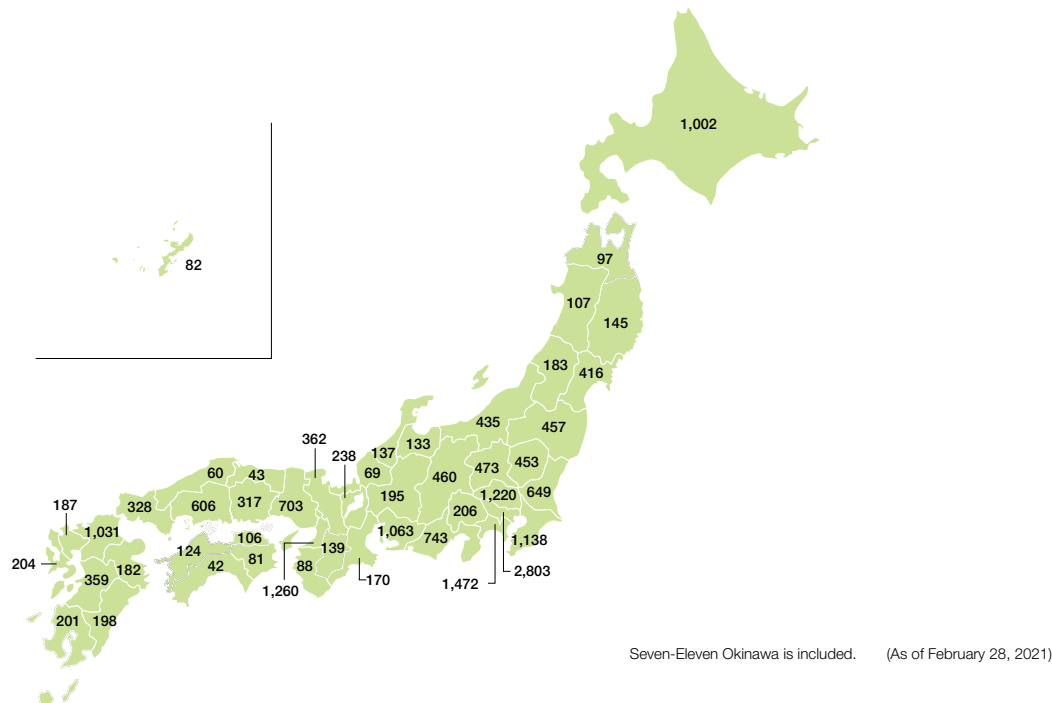
Sales by product



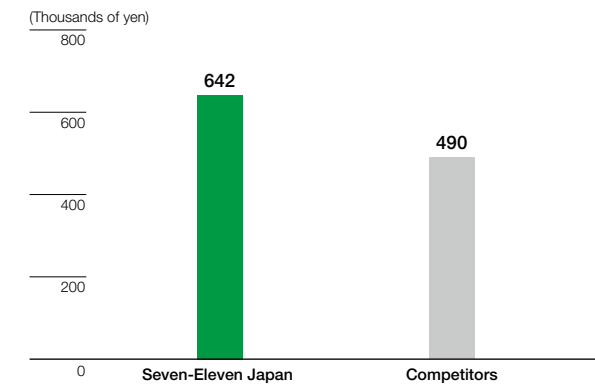
Domestic Convenience Store Operations

Seven-Eleven Japan

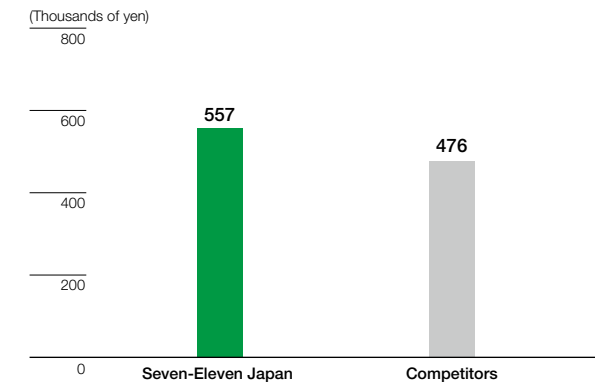
Store Network



Average Daily Sales per Store



Average Daily Sales per Store of New Stores



Notes: 1. FY2021
2. Competitors' information is the simple average of two major convenience store chains (FY2021).
Source: Materials disclosed by individual companies

Number of Major Convenience Store Chains in Japan

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
7-Eleven*1	18,572	19,422	20,260	20,876	20,955	21,167
Lawson	12,395	13,111	13,992	14,659	14,444	14,476
FamilyMart*2	11,656	18,125	17,232	16,430	16,611	16,646
Circle K Sunkus	6,350	—	—	—	—	—
Other CVS*3	5,174	4,264	3,911	4,014	3,450	3,608
Nationwide	54,147	54,922	55,395	55,979	55,460	55,897

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

Note: Number of stores at fiscal year-end

*1 Seven-Eleven Okinawa is included.

*2 The number of FamilyMart stores for FY2017 and onward includes the number of Circle K Sunkus stores following management integration.

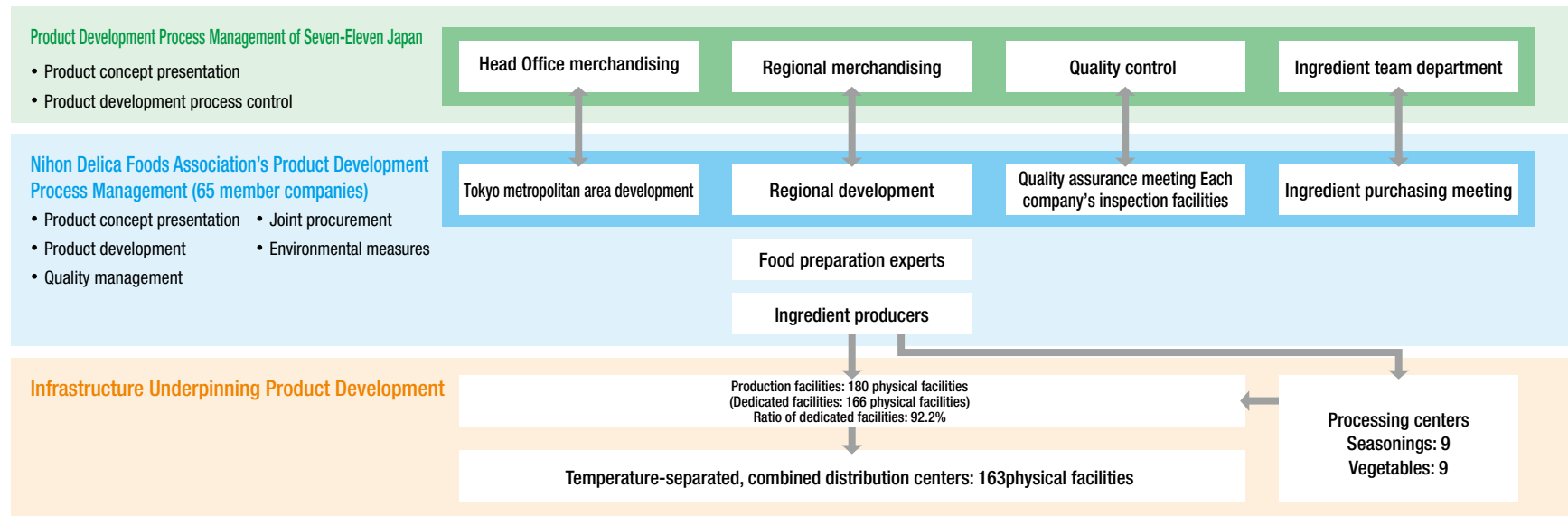
*3 Figures until FY2016 exclude the four main companies.

Domestic Convenience Store Operations

Seven-Eleven Japan

Original Daily Food Product Development

Food Product Development System

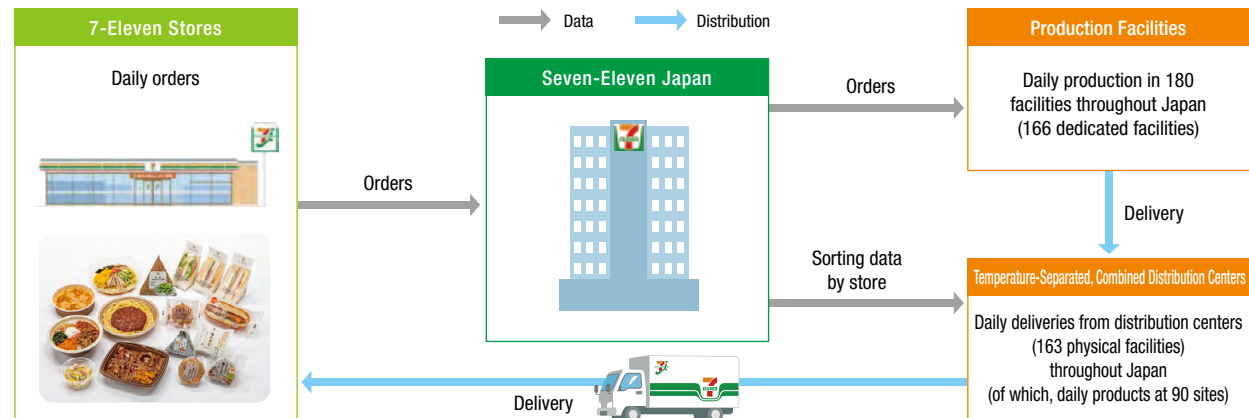


Notes: 1. Nihon Delica Foods Association (NDF) was formed in 1979 mainly by vendors of rice-based products. NDF currently consists the vendors of rice-based products, sandwiches, delicatessen items, noodles, and Japanese pickles.
2. Production facilities: Facilities producing products for Seven-Eleven 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, 2021.
4. Seven-Eleven Okinawa is included.

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.

Note: Seven-Eleven Okinawa is included.



Domestic Convenience Store Operations

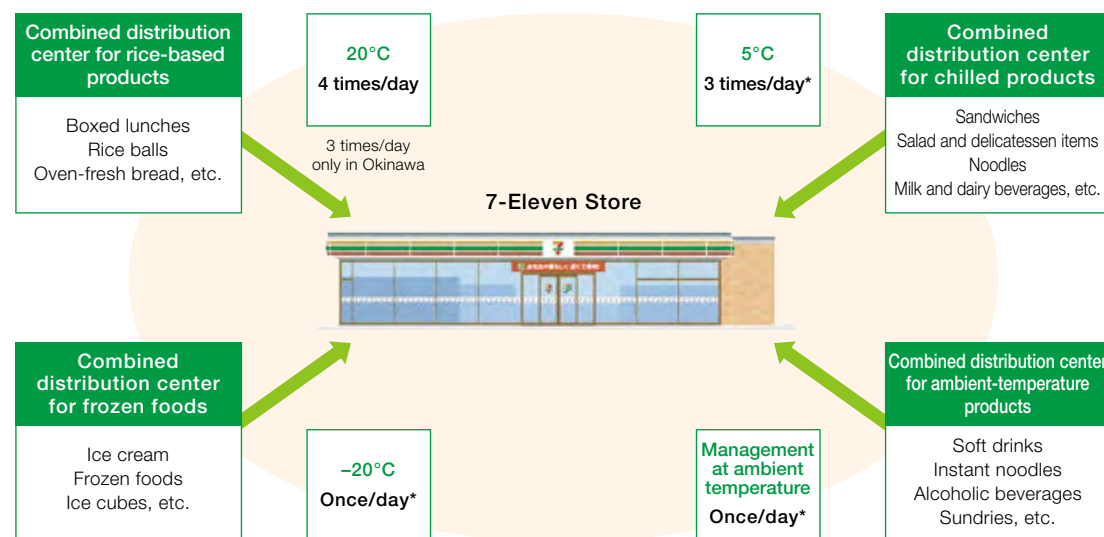
Seven-Eleven Japan

Distribution Systems

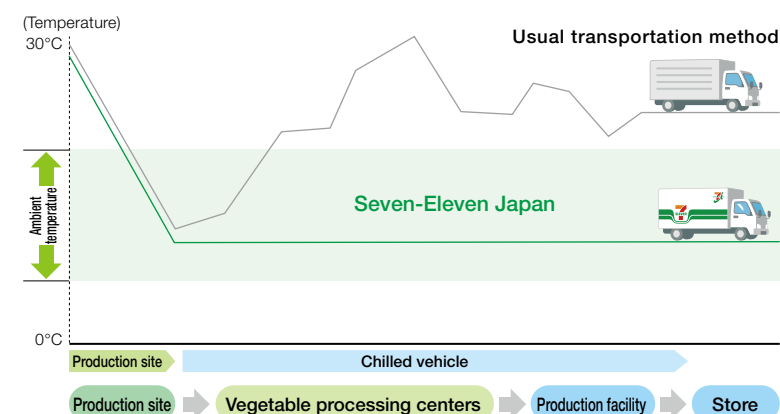
Combined Distribution System

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



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.

Number of Distribution Centers

	Number of distribution centers	Number of physical facilities		Number of distribution centers
5°C	76	5°C 11	-20°C	22
		20°C 14		
20°C	79	Shared 65	Room temperature control	51

Notes: 1. As of February 28, 2021

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

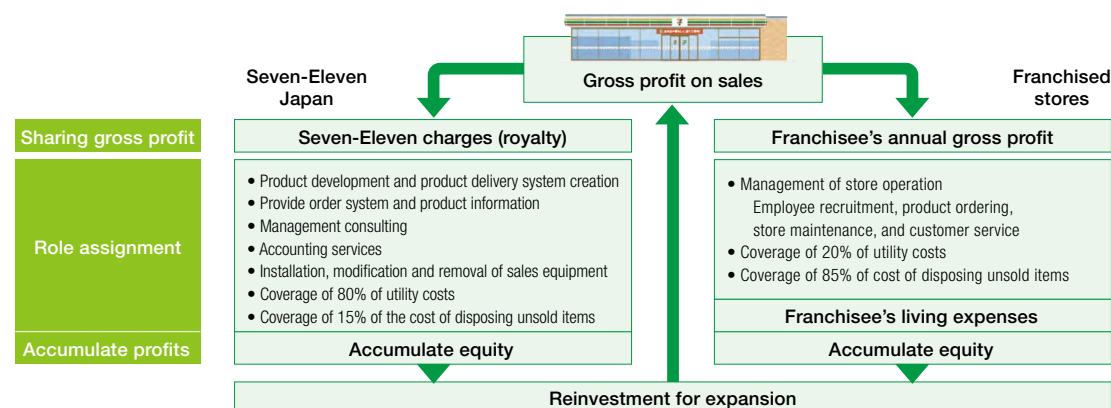
3. Seven-Eleven Okinawa is included.

Domestic Convenience Store Operations

Seven-Eleven Japan

Franchise System

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



	Type A (4,482 stores)	Type C (16,150 stores)
Land and buildings	Franchisee provides	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)	45% of gross profit on sales	An amount calculated on a sliding scale based on gross profit on sales
	5-year incentives and 15-year contract renewal incentives (reductions in franchise fee) are offered	
	Gross profit on sales of over ¥5.5 million/month: 24-hour operations: ① 24-hour operations (2%) ② Special reduction (1%) ③ Monthly amount ¥(35,000) Other than 24-hour operations: ① Special reduction (1%) ② Monthly amount ¥(15,000)	
	Gross profit on sales of less than ¥5.5 million/month: 24-hour operations: Monthly amount ¥(200,000) / Other than 24-hour operations: Monthly amount ¥(70,000)	
Cost of disposing unsold items	Seven-Eleven Japan 15% Franchisee 85%	
Incentive system for multi-store operation	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.	
Minimum guarantee	24-hour operations: ¥22 million Other than 24-hour operations: ¥19 million (Franchisee's annual gross profit)	24-hour operations: ¥20 million Other than 24-hour operations: ¥17 million (Franchisee's annual gross profit)

Notes: 1. Number of stores as of February 28, 2021.

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

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

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

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

Comparison of 7-Eleven in Japan and North America

	Japan	U.S./Canada
Store-related		
Number of stores by type*1	A-type franchised stores	4,482
	C-type franchised stores	16,150
	Directly operated stores	453
	(As of February 28, 2021)	
	BCP stores	647
	(A-type franchised stores)*2	
	C-type franchised stores	6,838
	Directly operated stores	2,399
	(As of December 31, 2020)	
Standard sales floor space (per store)	190 stores*3	4,748 stores
Stores with gas stations*4	Approximately 140 m ²	Approximately 175 m ²
Products and services		
Number of items per store*4	Approximately 3,000 items	Approximately 2,300 items
Services	ATM	ATM
	Payment acceptance service	Payment acceptance service
	Express package delivery service	Sales of gift cards
	Multi-functional copy machine (ticketing services, administrative service, etc.)	7Rewards
	nanaco Point Service	
Payment methods	Cash/electronic money/credit card/debit/barcode payment, etc.	Cash/credit card/debit/barcode payment/mobile phone, etc.

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

*2 BCP: Business Conversion Program

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

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

Overseas Convenience Store Operations

7-Eleven, Inc.

(Fiscal year-end December, Millions of yen)

	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Revenues from operations*	–	1,086,522	1,247,287	1,801,077	1,935,274	1,819,838	1,658,542	1,981,533	2,821,053	2,739,833	2,191,383
Revenues from operations (U.S.\$ Thousand)	–	13,615,565	15,628,206	18,429,117	18,293,553	15,027,570	15,246,764	17,667,025	25,543,768	25,129,170	20,526,263
Other operating revenues from above* ²	–	133,997	149,593	192,656	219,307	271,081	260,078	276,179	288,136	293,415	278,766
Selling, general and administrative expenses	–	208,726	226,458	307,975	341,225	395,162	372,662	399,557	484,090	494,223	507,185
Selling, general and administrative expenses (U.S.\$ Thousand)	–	2,615,627	2,837,464	3,151,285	3,225,503	3,263,107	3,425,836	3,562,387	4,383,286	4,532,911	4,750,707
Operating income	33,328	32,737	38,175	51,207	59,651	77,478	76,671	90,852	111,081	121,654	119,221
Operating income (U.S.\$ Thousand)	379,633	410,238	478,326	523,971	563,868	639,790	704,832	810,023	1,005,807	1,115,785	1,116,725
Net income	18,918	22,413	22,378	29,738	35,870	45,181	45,470	76,048	77,616	83,193	82,057
Net income (U.S.\$ Thousand)	215,492	280,865	280,397	304,295	339,077	373,093	418,003	678,036	702,792	763,031	768,614
Capital expenditures	48,996	103,475	155,440	80,195	63,226	159,772	216,776	98,874	452,029	150,454	199,107
Depreciation and amortization	37,444	37,180	39,794	53,404	56,482	65,381	64,992	69,582	76,141	77,204	81,299
Total assets	472,566	510,901	726,876	903,326	1,088,910	1,137,495	1,231,149	1,356,972	1,564,596	1,612,783	1,680,699
Net assets	283,833	307,359	378,486	514,957	658,465	681,404	705,025	869,394	924,236	956,305	947,519
EBITDA	70,772	69,917	77,969	104,612	116,133	142,860	141,663	160,434	187,222	198,858	200,521
ROA (%)	3.8	4.6	3.6	3.6	3.6	4.1	3.8	5.9	5.3	5.2	5.0
Total store sales	1,470,632	1,624,095	1,852,162	2,641,180	2,834,464	2,950,422	2,735,199	3,134,412	3,993,259	3,936,217	3,407,130
Processed food	328,528	330,041	370,882	500,880	567,290	695,119	650,509	682,470	778,741	802,806	848,435
Fast food	137,693	136,335	146,891	187,673	216,881	261,947	244,299	248,718	282,342	289,052	244,221
Daily food	58,442	58,393	62,226	81,057	93,544	110,427	101,814	101,888	103,117	95,111	84,351
Nonfood	359,241	351,902	374,099	501,514	553,712	661,355	624,655	688,325	751,641	753,802	777,275
Merchandise	883,905	876,672	954,100	1,271,126	1,431,429	1,728,848	1,621,278	1,721,403	1,915,842	1,940,773	1,954,283
Gasoline	586,726	747,423	898,062	1,370,054	1,403,035	1,221,573	1,113,921	1,413,009	2,077,417	1,995,444	1,452,847
Existing store sales increase (U.S. merchandise sales) (%) ³	1.5	2.8	2.9	1.0	3.1	5.8	2.1	1.6	1.9	2.4	0.9
Average daily sales per store (¥ Thousand)	381	349	350	424	473	569	519	543	549	553	545
Average daily sales per store (U.S.\$)	4,335	4,372	4,383	4,340	4,472	4,695	4,769	4,841	4,967	5,075	5,104
Merchandise gross profit margin (%)	35.1	34.7	35.2	34.8	34.5	34.6	34.8	34.3	34.2	34.8	34.1
Gasoline sales (Thousand gallons)	–	–	–	3,884,838	4,001,566	4,292,288	4,910,026	5,266,489	6,919,338	6,972,004	6,171,433
Gasoline retail gross profit (Cents/Gallon)	–	–	–	20.29	20.81	19.80	20.05	22.62	22.56	23.95	32.60
Exchange rate (Income statements) (¥) (U.	87.79	79.80	79.81	97.73	105.79	121.10	108.78	112.16	110.44	109.03	106.76
Exchange rate (Balance sheets) (¥) (U.	81.49	77.74	86.58	105.39	120.55	120.61	116.49	113.00	111.00	109.56	103.50
Number of stores	6,610	7,149	8,118	8,292	8,297	8,500	8,707	8,670	9,573	9,682	9,884
Openings	303	643	1,078	462	238	344	356	214	1,245	361	436
Closures	82	104	109	288	233	141	149	251	342	252	234
Franchised stores	5,064	5,437	5,870	6,219	6,390	6,752	7,008	7,161	7,213	7,379	7,485
Directly operated stores	1,546	1,712	2,248	2,073	1,907	1,748	1,699	1,509	2,360	2,303	2,399
Stores with gas stations	2,481	2,719	3,195	3,300	3,165	3,168	3,374	3,376	4,385	4,469	4,748
Total sales floor space (m ²)	1,066,020	1,158,089	1,335,707	1,379,301	1,384,023	1,454,825	1,458,783	1,450,699	1,650,782	1,684,207	1,730,254
Full-time employees (fiscal year-end) ⁴	13,263	13,596	17,330	16,553	15,591	14,379	15,021	17,877	19,994	19,578	22,291

*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.

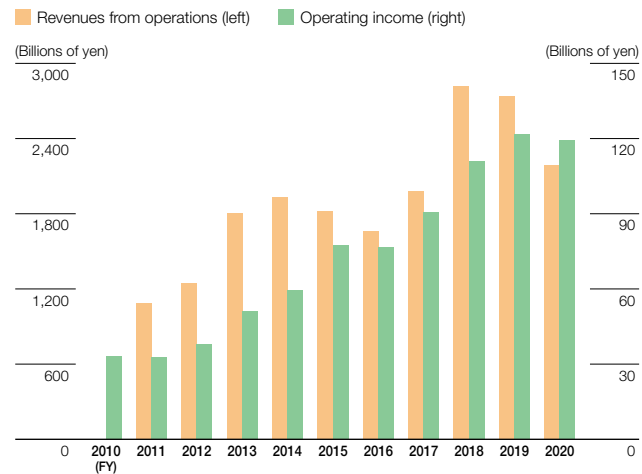
*3 Existing store sales increase is calculated in U.S. dollars.

*4 As of the end of February.

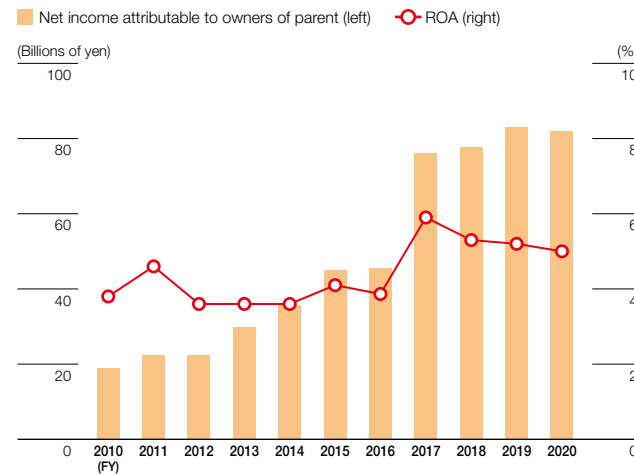
Overseas Convenience Store Operations

7-Eleven, Inc.

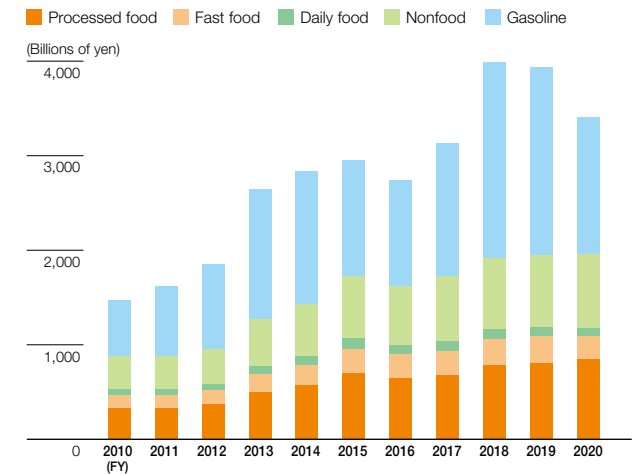
Revenues from operations and Operating income



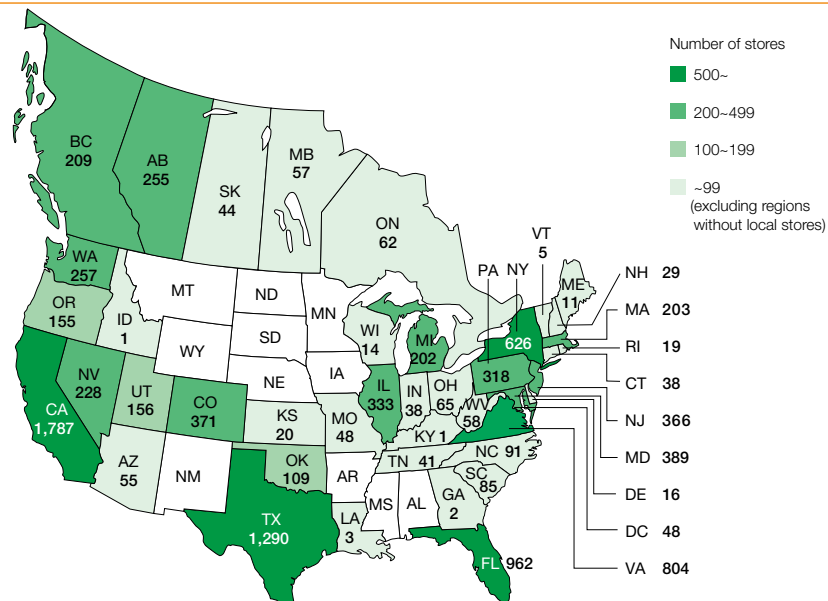
Net income attributable to owners of parent and ROA



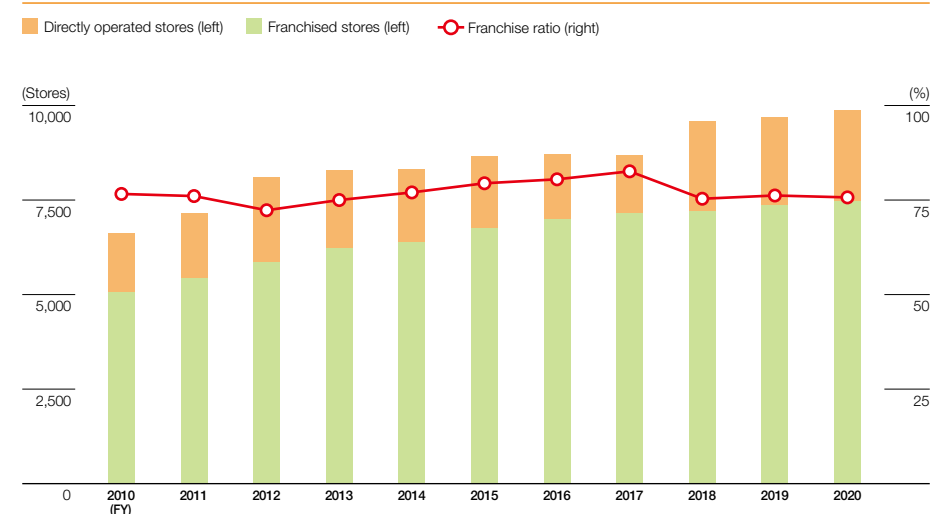
Sales composition by category



Store network



Trends in store type



Superstore Operations

Ito-Yokado

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Revenues from operations	1,373,670	1,361,060	1,332,292	1,311,989	1,285,942	1,289,586	1,255,017	1,244,262	1,236,180	1,185,147	1,080,934
Net sales	1,349,345	1,334,297	1,302,923	1,280,615	1,253,296	1,255,608	1,219,252	1,213,613	1,205,751	1,154,374	1,053,284
Lifestyle* ¹	—	—	—	—	—	—	—	317,460	310,796	285,985	238,816
Specialty stores* ¹	—	—	—	—	—	—	—	13,484	13,213	13,488	13,592
Food* ¹	—	—	—	—	—	—	—	550,399	538,778	516,120	517,101
Apparel	255,052	240,068	230,807	204,051	193,354	187,047	179,027	162,589	153,590	—	—
Household goods* ²	189,481	173,049	160,916	165,297	153,506	142,811	122,445	165,083	162,021	—	—
Food	656,491	648,506	623,571	608,343	592,913	601,672	585,457	553,670	547,175	—	—
Merchandise sales	1,101,024	1,061,624	1,015,295	977,692	939,774	931,531	886,930	881,343	862,788	815,594	769,510
Tenants	233,056	252,709	271,258	287,874	301,376	314,612	322,191	324,328	336,390	335,359	278,428
Other	15,264	19,964	16,369	15,048	12,145	9,464	10,130	7,940	6,573	3,420	5,345
Selling, general and administrative expenses	353,884	350,981	342,502	335,771	333,118	334,380	316,879	310,285	304,510	291,051	265,479
Operating income	2,155	10,554	9,009	11,236	1,859	(13,980)	52	3,077	4,708	6,522	7,781
Ordinary income	5,124	13,471	15,223	13,071	4,142	(13,405)	1,786	3,687	6,122	7,615	7,698
Net income	6,696	(520)	1,687	5,333	(6,881)	(23,923)	(13,797)	(5,821)	(7,840)	1,674	(3,705)
Capital expenditures	37,492	18,074	30,578	47,943	41,067	58,555	30,636	18,072	44,057	27,305	20,613
Depreciation and amortization* ³	14,573	16,822	15,937	10,014	11,137	13,125	13,654	12,606	12,191	13,254	12,594
Total assets	779,389	790,851	791,020	807,425	817,735	799,073	753,315	736,336	721,594	713,839	682,167
Net assets	601,182	597,601	599,857	608,444	606,327	581,223	544,808	539,608	530,367	529,737	512,489
EBITDA	16,729	27,377	24,946	21,250	12,997	(855)	13,707	15,683	16,899	19,776	20,375
ROA (%)	0.8	(0.1)	0.2	0.7	(0.8)	(3.0)	(1.8)	(0.8)	(1.1)	0.2	(0.5)
Existing store sales increase (decrease) (%)	(2.5)	(2.6)	(4.3)	(4.6)	(4.5)	0.2	(4.2)	(1.4)	(1.1)	(2.9)	(0.6)
Number of customers (%)	(1.3)	(4.6)	(5.2)	(4.3)	(5.7)	(0.1)	(4.4)	(1.7)	(1.1)	(3.5)	(6.9)
Average spending per customer (%)	(1.2)	2.0	1.0	(0.4)	1.3	0.4	0.3	0.3	0.0	0.7	6.7
Merchandise gross profit margin (%)	29.1	29.7	29.9	30.2	29.9	28.6	29.1	29.6	29.6	29.9	29.6
Number of stores	170	173	174	179	181	182	171	164	159	157	132
Openings	6	5	3	9	3	3	4	2	1	4	3
Closures	10	2	2	4	1	2	15	9	6	6	28
Total sales floor space (m ²)	2,673,225	2,704,252	2,751,439	2,817,665	2,832,235	2,802,078	2,776,875	2,653,996	2,547,874	2,506,284	2,373,250
Directly managed sales floor space (m ²)	1,678,730	1,665,268	1,642,954	1,639,943	1,630,246	1,590,958	1,508,282	1,490,522	1,420,357	1,355,959	1,230,268
Sales per square meter (¥ Thousand)* ⁴	645	636	613	597	572	585	564	575	584	591	602
Full-time employees (fiscal year-end)	9,484	9,136	8,672	8,289	8,029	7,790	7,654	7,663	7,443	7,238	6,477
Part-time employees* ⁵	30,130	29,853	29,116	31,491	31,245	32,106	27,540	27,750	26,690	24,275	22,319
Ratio of part-time employees (%)	76.8	77.0	77.4	78.6	79.3	80.0	79.9	78.0	77.9	76.7	76.6
Sales per employee (¥ Thousand)* ⁶	28,056	27,856	27,430	26,614	26,074	26,099	25,716	24,766	25,190	25,776	26,403

*1 From FY2020, the previous product-based sales classifications have been revised from apparel, household goods, and food to lifestyle, specialty stores, and food.

Figures for FY2018 and FY2019 have been calculated and displayed in the same manner.

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

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

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

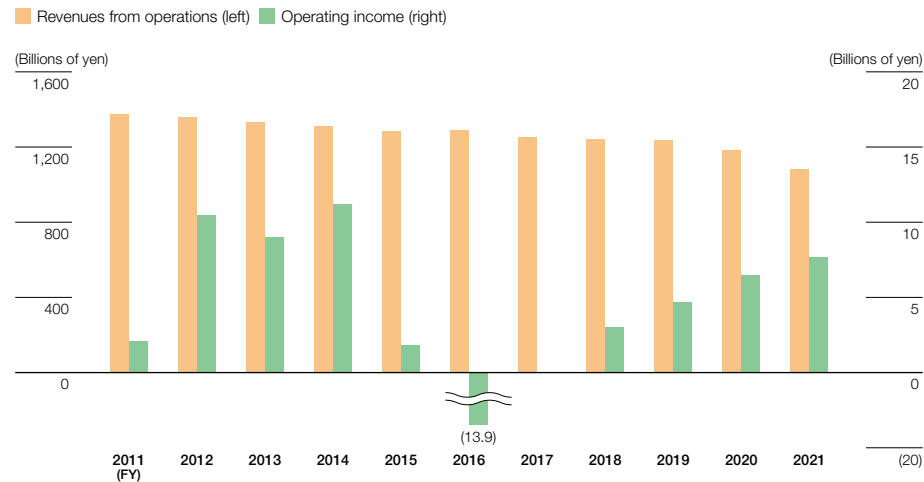
*5 Part-time employees are counted by adjusting their working hours to a 163-hour working month.

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

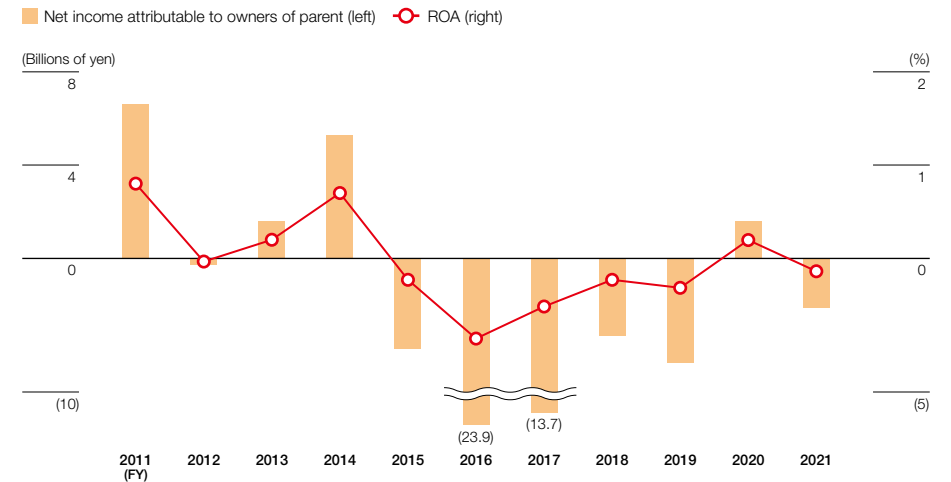
Superstore Operations

Ito-Yokado

Revenues from operations and Operating income

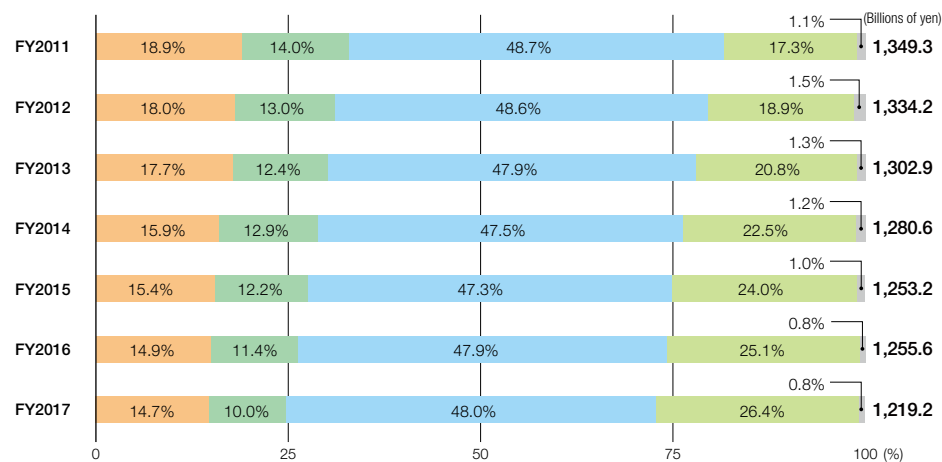


Net income attributable to owners of parent and ROA

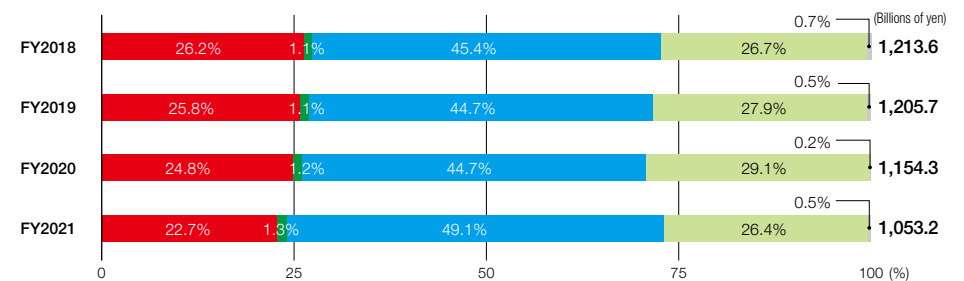


Breakdown of sales by product category

Former Product Categories (Until FY2017): Apparel Household goods Food Tenants Other



Product Categories (FY2018 Onward): Lifestyle Specialty stores Food Tenants Other



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.
3. From FY2020, the previous product-based sales classifications have been revised from apparel, household goods, and food to lifestyle, specialty stores, and food.
Figures for FY2018 and FY2019 have been calculated and displayed in the same manner.

Superstore Operations

Ito-Yokado

Trend in sales breakdown by region

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
	(Billions of yen)										
Hokkaido	73.7	72.0	71.7	67.2	64.6	65.5	64.6	64.8	65.5	60.3	51.6
Tohoku	60.8	57.1	55.8	45.8	51.5	50.1	47.2	48.3	45.9	45.4	41.9
Kanto	975.5	976.3	945.2	939.4	914.7	925.8	902.8	916.6	902.2	876.0	805.2
Chubu	103.3	95.1	96.0	93.9	91.7	85.5	82.9	76.9	91.0	87.3	77.6
Kinki	120.1	117.8	116.4	115.8	113.1	111.9	106.0	98.5	92.5	85.0	76.8
Chugoku	15.9	15.7	17.6	18.2	17.4	16.4	15.5	8.1	8.4	–	–
Total	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	1,154.3	1,053.2

Trend in the number of stores

By region	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
	(Stores)										
Hokkaido	12	12	12	11	11	11	11	11	10	9	8
Tohoku	10	10	10	10	10	10	10	10	10	10	9
Kanto	119	120	121	127	130	131	125	120	118	118	96
Chubu	17	17	17	17	16	16	14	14	14	13	12
Kinki	10	11	11	11	11	11	10	8	7	7	7
Chugoku	2	3	3	3	3	3	1	1	–	–	–
Total	170	173	174	179	181	182	171	164	159	157	132

By total sales floor space

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
16,000 m ² –	67	68	68	72	72	71	70	63	61	59	58
10,000 – 15,999 m ²	49	50	50	47	46	47	43	46	45	45	39
5,000 – 9,999 m ²	37	36	36	34	35	34	30	27	25	23	19
Under 5,000 m ²	17	19	20	26	28	30	28	28	28	30	16
Total	170	173	174	179	181	182	171	164	159	157	132

By store age

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
30 years –	49	51	56	58	60	60	54	53	52	50	44
20 years –	26	26	24	22	24	27	27	28	35	39	40
10 years –	56	53	51	52	55	55	51	48	38	34	31
5 years –	21	23	20	18	16	17	14	15	22	21	9
1 year –	12	15	20	20	23	20	21	18	11	9	5
Under 1 year	6	5	3	9	3	3	4	2	1	4	3
Total	170	173	174	179	181	182	171	164	159	157	132

By format

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Superstores	141	140	139	137	136	136	127	121	116	112	104
Shopping centers	10	12	13	16	17	17	18	19	19	19	19
Food specialty stores*	19	21	22	26	28	29	26	24	24	26	9
Total	170	173	174	179	181	182	171	164	159	157	132

Note: Number of stores at fiscal year-end

Superstore Operations

York-Benimaru

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Revenues from operations	343,379	348,600	363,862	380,869	396,930	412,977	426,172	437,197	445,297	446,843	477,633
Net sales	337,734	342,944	358,061	374,781	390,492	406,223	418,729	429,064	437,201	438,637	469,057
Fresh food	106,107	108,226	114,914	123,054	132,110	139,489	145,105	149,910	153,597	154,442	169,112
Processed food	82,861	83,542	86,219	89,761	92,181	95,761	98,819	101,977	104,950	106,140	114,288
Daily food	64,042	65,222	68,660	71,510	73,843	77,433	81,101	84,097	86,551	87,235	94,955
Food total	253,011	256,991	269,794	284,326	298,136	312,683	325,026	335,985	345,100	347,818	378,356
Apparel	16,586	17,358	17,642	17,597	16,614	15,887	14,967	13,531	12,761	11,747	10,751
Household goods	18,908	19,474	19,383	20,339	20,694	20,398	20,296	19,993	19,270	19,005	19,885
Merchandise sales	288,506	293,824	306,820	322,263	335,445	348,970	360,290	369,510	377,132	378,571	408,993
Tenants	49,227	49,120	51,240	52,518	55,047	57,253	58,439	59,553	60,069	60,066	60,064
Selling, general and administrative expenses	78,200	74,686	78,649	80,969	84,796	88,784	92,185	94,713	98,337	99,932	106,007
Operating income	8,877	14,955	11,854	12,714	12,820	13,324	14,054	14,070	12,801	13,100	16,548
Ordinary income	10,276	16,305	14,003	14,467	14,018	14,529	15,344	15,301	13,973	14,308	17,707
Net income	5,093	1,430	7,731	9,306	7,792	8,969	8,982	9,350	7,672	6,712	7,845
Capital expenditures	7,629	7,075	9,779	10,700	14,120	10,642	12,330	13,452	10,328	13,148	17,056
Depreciation and amortization*1	5,573	5,122	5,161	3,167	3,569	3,931	4,519	5,148	5,675	5,883	6,259
Total assets*2	147,454	150,789	156,212	168,013	182,267	184,894	177,983	184,302	183,481	190,090	199,509
Net assets	117,814	117,090	123,766	131,800	140,118	141,435	136,514	140,016	140,769	141,422	143,447
EBITDA	14,450	20,088	17,015	15,882	16,389	17,255	18,573	19,218	18,476	18,984	22,808
ROA (%)	3.5	1.0	5.0	5.7	4.4	4.9	5.0	5.2	4.2	3.6	4.0
Existing store sales increase (decrease) (%)	(4.1)	1.5	0.0	0.1	0.2	1.2	0.5	(0.4)	(1.0)	(1.2)	5.0
Number of customers (%)	(4.1)	(3.3)	0.9	0.7	(0.1)	1.5	0.8	0.0	(0.9)	(2.3)	(3.3)
Average spending per customer (%)	0.0	4.9	(1.0)	(0.6)	0.2	(0.3)	(0.3)	(0.5)	(0.2)	1.1	8.5
Merchandise gross profit margin (%)	26.6	27.0	26.0	25.6	25.6	25.7	25.8	25.7	25.8	26.1	26.4
Number of stores	170	176	184	193	200	205	213	220	225	232	235
Openings	7	8	11	11	8	6	9	11	7	8	5
Closures	1	2	3	2	1	1	1	4	2	1	2
Total sales floor space (m ²)	560,684	573,187	590,698	606,812	628,639	640,667	656,950	675,128	682,795	697,646	703,029
Directly managed sales floor space (m ²)	421,362	433,346	450,581	469,142	485,123	494,201	505,269	519,177	525,508	534,926	541,036
Sales per square meter (¥ Thousand)*3	693	718	716	721	721	727	733	735	727	721	764
Full-time employees (fiscal year-end)	2,508	2,495	2,494	2,538	2,614	2,660	2,685	2,697	2,747	2,766	2,810
Part-time employees*4	10,606	10,165	10,395	10,729	10,984	11,168	11,353	11,903	11,953	11,811	12,178
Ratio of part-time employees (%)	80.6	80.1	80.3	80.6	80.6	80.5	80.6	81.2	81.0	80.8	81.2
Sales per employee (¥ Thousand)*5	21,921	23,141	23,714	24,232	24,607	25,156	25,581	25,208	25,566	25,888	27,255

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

*2 ASBJ Statement No. 28 "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, dated February 16, 2018) has been applied to total assets from FY2020 and reflected retroactively in the figures for FY2019.

*3 Sales per square meter = Merchandise sales ÷ Weighted average floor space (m²) (excluding floor space of the stores which have been temporarily closed)

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

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

Life Foods

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Net sales	36,396	36,974	38,509	39,894	42,487	44,603	45,913	46,739	47,285	47,320	47,902
Selling, general and administrative expenses	15,076	14,710	14,823	15,438	16,383	17,388	17,965	18,673	19,217	19,344	19,610
Operating income	2,651	3,450	3,704	3,823	4,204	4,422	4,704	4,028	3,923	3,786	3,957
Ordinary income	2,857	3,659	3,763	3,870	4,253	4,468	4,739	4,054	3,977	3,834	3,995
Net income	1,634	2,187	2,193	2,407	2,526	2,801	3,237	2,657	2,596	2,528	2,570
Total assets	26,788	26,645	27,688	27,928	30,309	32,188	34,504	36,211	37,538	39,656	41,957
Net assets	21,250	21,053	21,493	22,523	24,265	26,293	28,628	30,396	32,209	33,990	35,769

York-Benimaru (including results from Life Foods)

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Operating Income	11,528	18,407	15,558	16,539	17,025	17,747	18,760	18,098	16,724	16,887	20,505

Note: The above results are management figures.

Superstore Operations

York (Former York Mart)

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
(Millions of yen)											
Revenues from operations	111,363	119,335	122,672	129,306	133,138	141,242	142,864	144,829	146,142	144,102	183,703
Net sales	110,510	118,422	121,640	128,214	132,067	140,145	141,649	143,610	144,975	142,936	182,219
Selling, general and administrative expenses	29,647	31,490	33,653	34,740	36,095	38,313	38,801	39,936	40,549	41,163	50,282
Operating income	3,070	3,925	2,007	2,891	2,445	2,511	2,211	1,551	1,603	684	3,253
Ordinary income	3,140	4,012	2,075	2,945	2,525	2,540	2,231	1,532	1,622	671	3,290
Net income	1,656	2,111	1,032	1,701	1,247	1,611	963	251	(746)	(1,036)	963
Capital expenditures	3,476	4,133	4,919	2,627	4,534	4,911	2,562	3,313	2,390	3,090	4,864
Depreciation and amortization*1	1,356	1,647	1,954	1,219	1,332	1,717	1,938	2,006	1,995	2,062	2,315
Total assets	37,124	39,272	41,410	41,991	45,555	48,494	47,321	47,660	47,009	47,133	67,998
Net assets	25,702	26,926	26,249	27,412	27,662	28,705	27,871	27,654	26,813	25,757	43,700
EBITDA	4,427	5,573	3,961	4,110	3,778	4,229	4,149	3,557	3,599	2,747	5,569
ROA (%)	4.6	5.5	2.6	4.1	2.9	3.4	2.0	0.5	(1.6)	(2.2)	1.7
Existing store sales increase (decrease) (%)	(3.5)	0.3	(4.9)	(0.2)	0.6	1.8	(1.6)	(0.5)	(1.2)	(2.2)	6.7
Merchandise gross profit margin (%)	29.1	29.5	28.8	28.9	28.8	28.8	28.6	28.6	29.0	29.2	29.1
Number of stores	65	68	71	74	76	76	78	78	79	78	100
Openings	4	5	5	3	2	4	2	1	2	2	23
Closures	1	2	2	0	0	4	0	1	1	3	1
Total sales floor space (m ²)	106,321	111,212	116,042	121,115	124,223	126,639	129,000	128,194	126,782	126,621	157,114
Sales per square meter (¥ Thousand)*2	1,117	1,127	1,108	1,118	1,130	1,158	1,149	1,154	1,145	1,128	1,227
Full-time employees (fiscal year-end)	1,278	1,269	1,325	1,191	1,227	1,245	1,255	1,307	1,316	1,316	1,604
Part-time employees*3	3,141	3,702	4,018	4,206	4,367	4,715	4,524	4,494	4,475	4,582	5,797
Sales per employee (¥ Thousand)*4	23,472	23,456	22,007	21,949	22,367	22,723	23,024	23,203	23,472	23,193	25,106

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

*2 Sales per square meter = Merchandise sales ÷ Weighted average floor space (m²)

*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)

Superstore Operations

Store Formats

(As of February 28, 2021)

Ito-Yokado

Superstores (104 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 (9 stores)



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

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.

York-Benimaru

Food specialty stores (235 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/York Foods

Food specialty stores (100 stores)



Operate supermarkets in the Tokyo metropolitan area. Strengthen the fresh foods and delicatessen section, and differentiate through original products, "new merchandising," made from high quality and fresh ingredients, as well as through product line up in response to local needs.

THE GARDEN JIYUGAOKA

Food specialty stores (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 the Tokyo metropolitan area. Stores are filled with a wide variety of foods not just from within Japan, but from all around the world, and they are quick to introduce ingredients and provide meticulous service.

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

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, 2021, Life Foods delicatessen food plants are operating in three locations in Koriyama, Fukushima Prefecture and one location in Miyagi Prefecture.

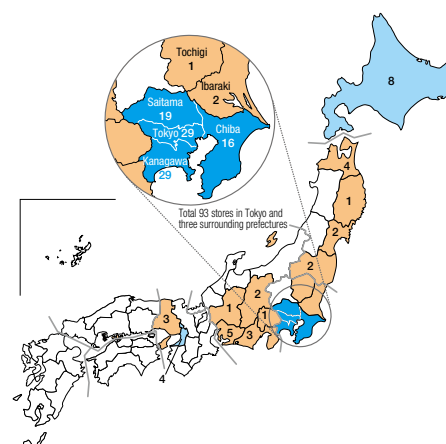


Store Network Ito-Yokado

(As of February 28, 2021)

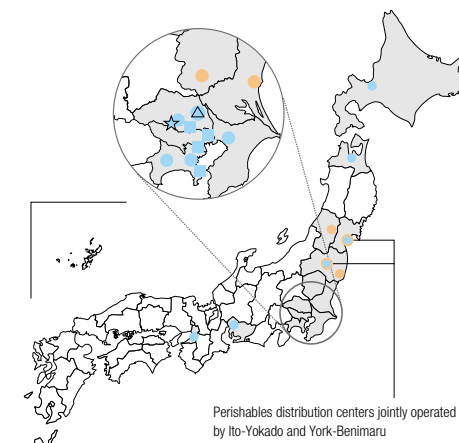
Annual net sales (¥ Billion)

■ 100 – ■ 50 – 99 ■ – 49 (excluding regions without local stores)



Number of Processing Centers and Perishables Distribution Centers

(As of February 28, 2021)



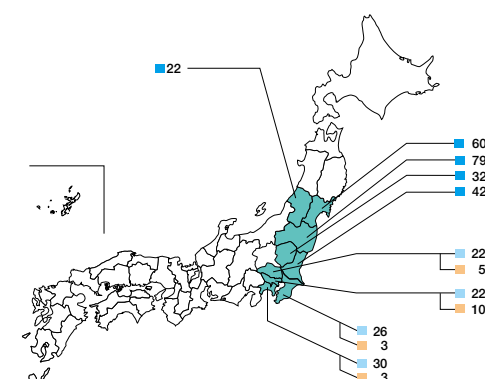
Ito-Yokado		York-Benimaru	
●	Perishables distribution centers	●	Perishables distribution centers
■	Vegetables and fruits centers	■	Vegetables and fruits centers
▲	Meat processing center	▲	Meat processing center
★	Central Kitchen	★	Central Kitchen
11		6	
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Store Network

(As of February 28, 2021)

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 Tokyo metropolitan area.

	Number of stores	FY2021 sales (Billions of yen)
■ York-Benimaru	235	469.0
■ York	100	182.2
■ SHELL GARDEN	21	22.8
Total	356	674.0



Department Store Operations

Sogo & Seibu

(Millions of yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Revenues from operations	846,796	830,340	810,998	801,535	802,996	803,443	760,692	685,888	615,256	600,148	440,484
Net sales	834,723	817,927	798,427	789,203	790,244	790,708	747,951	674,368	604,362	589,410	430,698
Apparel	384,419	361,550	349,846	335,252	328,008	317,260	291,470	260,919	229,563	214,255	133,435
Household goods	80,679	79,476	78,127	81,536	80,217	81,115	75,770	67,873	59,110	58,679	43,336
Food	170,098	170,707	162,023	157,832	161,491	163,059	157,168	142,863	125,068	123,649	95,880
Merchandise sales	635,198	611,735	589,997	574,621	569,717	561,435	524,410	471,656	413,743	396,584	272,652
Tenants	159,243	164,297	168,201	174,418	180,085	188,554	183,696	167,519	157,714	161,037	126,785
Corporate sales	40,281	41,895	40,228	40,163	40,440	40,718	39,844	35,192	32,904	31,788	31,260
Selling, general and administrative	192,039	180,772	175,804	171,607	170,700	170,514	161,306	144,772	131,568	129,318	98,871
Operating income	7,385	11,159	10,040	10,141	10,226	7,411	4,341	5,081	3,266	172	(6,691)
Ordinary income	5,623	9,890	9,160	9,265	9,216	6,070	2,593	3,254	1,751	(858)	(8,148)
Net income	5,831	9,964	(3,650)	1,814	3,992	(4,034)	(28,426)	(29,973)	336	(7,526)	(17,239)
Capital expenditures	25,240	13,374	15,465	12,156	12,762	12,650	11,773	12,474	16,503	11,039	15,860
Depreciation and amortization	12,779	12,181	12,608	11,793	11,996	11,751	10,616	8,889	8,109	8,534	7,400
Total assets	503,285	475,849	455,269	447,577	446,368	436,878	424,143	369,310	353,887	333,700	344,154
Net assets	120,221	129,320	124,561	126,400	131,361	124,905	93,827	68,771	69,216	61,233	44,781
EBITDA	20,165	23,340	22,648	21,935	22,223	19,163	14,957	13,971	11,376	8,707	708
ROA(%)	1.1	2.0	(0.8)	0.4	0.9	(0.9)	(6.6)	(7.6)	0.1	(2.2)	(5.1)
Existing store sales increase (decrease) (%)	0.0	(0.5)	0.9	1.2	0.1	0.0	(2.7)	0.5	(1.0)	(2.5)	(24.2)
Merchandise gross profit margin (%)	25.4	25.1	24.9	24.8	24.6	24.3	23.9	24.0	24.3	23.9	22.6
Major store sales											
SEIBU IKEBUKURO	167,268	176,475	179,181	184,453	187,330	190,018	186,597	185,149	184,091	182,369	138,582
SOGO YOKOHAMA	101,710	100,996	105,213	109,889	112,986	114,200	109,690	110,603	110,568	108,933	80,500
SOGO CHIBA	77,967	78,632	78,780	78,924	76,908	76,053	73,381	74,439	75,522	74,003	57,244
SOGO HIROSHIMA	41,973	41,446	41,291	42,967	43,049	43,115	41,438	40,909	39,663	38,801	29,669
SEIBU SHIBUYA	42,325	39,802	39,298	39,490	40,211	42,376	41,779	43,671	43,550	43,231	25,591
SOGO OMIYA	32,928	32,418	32,399	34,251	34,572	33,654	33,058	33,120	32,983	31,293	22,223
Number of stores	27	26	24	24	24	23	19	15	15	15	10
Store openings and mergers	0	0	0	0	0	0	0	0	0	0	0
Store closures and transferred stores	1	1	2	0	0	1	4	4	0	0	5
Total sales floor space (m ²)	924,980	894,481	863,832	868,762	870,584	871,437	770,189	617,618	571,738	571,738	410,698
Sales per square meter (¥ Thousand)* ¹	890	886	894	909	909	907	930	1,013	1,057	1,030	811
Full-time employees (fiscal year-end)	5,228	4,975	4,508	4,102	3,883	3,671	3,269	2,852	2,781	2,679	2,409
Part-time employees* ²	5,404	5,179	4,925	5,109	5,395	5,652	5,317	4,580	3,827	3,665	2,962
Ratio of part-time employees (%)	50.2	50.2	50.6	54.3	57.4	59.5	60.0	59.8	57.4	57.0	53.9

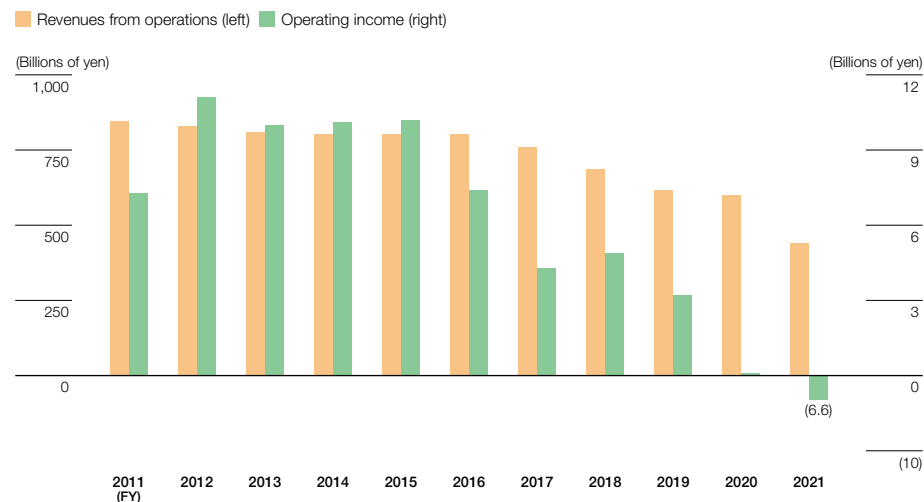
*1 Sales per square meter = Net sales ÷ Weighted average floor space

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

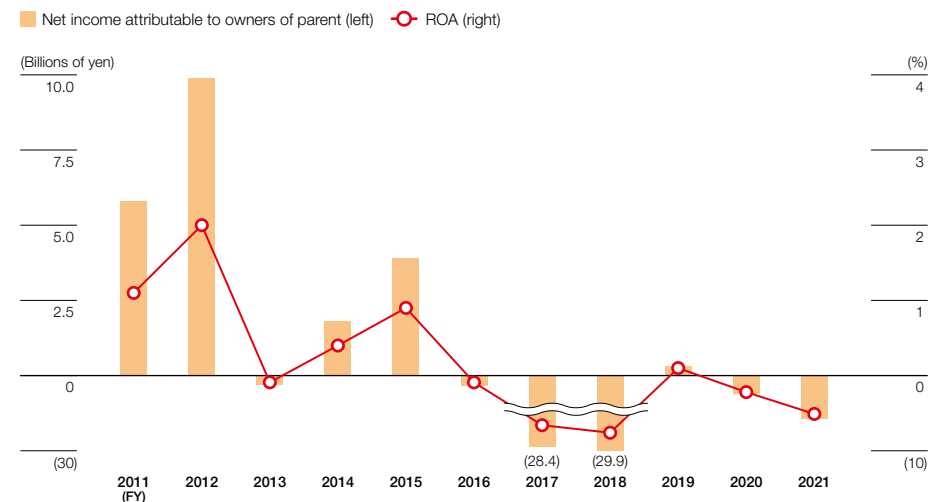
Department Store Operations

Sogo & Seibu

Revenues from operations and Operating income



Net income attributable to owners of parent and ROA



Store operation structure

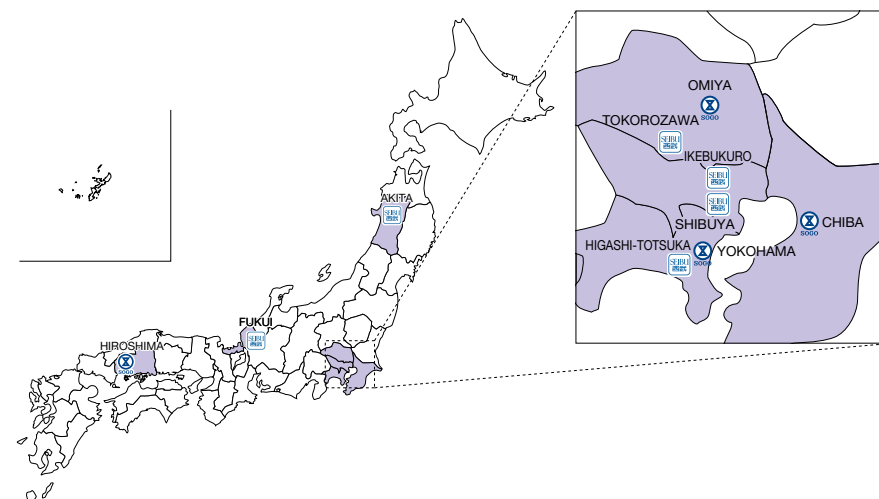
Sogo & Seibu is reorganizing its stores into two categories according to their characteristics as "Major stores in Tokyo metropolitan area" or "Regional and suburban stores."

	FY2021 sales (Millions of yen)	Stores
Major stores in Tokyo metropolitan area	324,143	SEIBU IKEBUKURO, SOGO YOKOHAMA, SOGO CHIBA, SOGO HIROSHIMA, SEIBU SHIBUYA, and SOGO OMIYA
Regional and suburban stores	106,555	SEIBU TOKOROZAWA S.C., SEIBU HIGASHI-TOTSUKA S.C., SOGO HIROSHIMA, SEIBU FUKUI and SEIBU AKITA



SEIBU IKEBUKURO

Store network



Financial Services

Seven Bank

(Fiscal year-end March, Million of yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Ordinary income	83,964	88,318	94,105	99,832	105,648	110,465	113,109	116,650	119,567	120,275	111,672
Ordinary profits	27,449	29,557	32,013	37,142	38,258	39,002	38,911	42,262	43,059	45,013	34,593
Net income	16,008	17,267	19,515	22,325	24,457	26,107	26,871	29,106	14,572	27,675	15,825
Total assets	600,061	652,956	809,465	785,380	850,369	910,801	955,644	1,023,201	1,145,511	1,091,287	1,192,358
Net assets	114,539	125,629	137,091	151,142	166,814	183,174	199,602	217,036	219,667	229,866	231,687
Ordinary deposits (fiscal year-end)	171,873	196,290	238,770	227,728	253,040	292,142	336,023	393,753	294,235	324,531	383,290
Time deposits (fiscal year-end)	140,604	134,949	154,910	209,703	248,327	254,760	151,632	141,287	140,416	134,093	135,722
Individual deposit accounts (Thousand)	885	971	1,066	1,214	1,405	1,562	1,690	1,827	2,001	2,179	2,364
Number of installed ATMs (fiscal year-end)	15,363	16,632	18,123	19,514	21,056	22,472	23,368	24,392	25,152	25,215	25,676
7-Eleven	14,188	15,129	16,414	17,616	18,782	19,816	20,615	21,510	22,148	22,165	22,394
Ito-Yokado	294	300	305	312	315	320	305	294	288	284	254
York-Benimaru	40	60	69	71	86	118	154	167	188	231	236
York Mart	36	42	48	59	67	70	74	76	76	75	95
Other ATMs in the Group	65	74	78	84	85	91	90	84	77	76	69
Outside the Group	740	1,027	1,209	1,372	1,721	2,057	2,130	2,261	2,375	2,384	2,628
Correspondent financial institutions	567	577	584	589	594	595	601	600	615	612	613
ATM-related fee income per transaction (¥)	135.3	131.3	130.3	131.2	136.2	133.6	133.1	132.9	132.9	130.9	121.4
Daily average transactions per ATM	112.3	112.6	111.1	107.8	100.9	98.8	95.5	94.1	92.3	92.1	90.5
Total number of transactions (Million)	609	655	698	736	743	782	796	815	829	849	836
With banking financial institutions (Million)	545	597	638	673	679	712	724	739	749	727	659
With non-banking institutions (Million)	64	57	59	62	64	70	71	75	76	121	177
International money transfer service											
Number of contract accounts (Thousand)	–	10	35	62	100	147	186	222	259	296	311
Cumulative number of transfers (Thousand)	–	32	189	391	633	816	979	1,079	1,144	1,214	1,227
Consumer loan service											
Number of contract accounts (Thousand)	9	17	23	34	55	73	86	95	97	101	110
Balance of loans	536	1,916	3,387	5,257	10,406	16,208	19,829	22,715	22,688	23,283	24,300
Gross profit margin (%)	44.8	42.7	52.0	52.2	62.6	80.6	64.9	72.7	73.5	63.7	53.7
Full-time employees (fiscal year-end)	328	409	453	458	445	456	472	468	460	487	470

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

(Fiscal year-end February, Million of yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Transaction volume (¥ Billion)*1	882.9	1,000.4	1,280.9	1,596.6	2,099.4	2,501.8	2,790.6	2,925.1	3,156.1	3,153.9	3,019.8
Number of cards issued (10 Thousand)											
SEVEN CARD plus/SEVEN CARD (credit card and point card)*2	311	322	337	350	359	351	347	348	355	362	366
nanaco (electronic money)*3	1,285	1,636	2,145	2,839	3,717	4,543	5,350	5,983	6,518	6,905	7,250
IY Point Card	712	701	665	635	625	618	615	613	612	609	594
Full-time employees (fiscal year-end)	106	114	125	163	186	225	214	221	334	345	365

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

Seven CS Card Service

(Fiscal year-end February, Million of yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Transaction volume (¥ Billion)*1	–	619.8	678.4	694.6	717.3	719.3	713.5	708.6	707.2	713.4	594.9
Number of cards issued (10 Thousand)											
CLUB ON/Millennium CARD SAISON *2	–	312	321	328	320	322	323	317	316	310	294
Full-time employees (fiscal year-end)	–	455	468	477	478	506	459	367	366	338	284

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. *1 Shopping transaction volume using electronic money and credit cards. *2 Shopping transaction volume using credit cards.

Specialty Store Operations

Akachan Honpo

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Net sales	78,346	78,744	82,907	85,141	92,899	102,716	102,765	104,687	102,639	96,744	75,559
Selling, general and administrative expenses	22,478	22,324	23,041	23,401	24,755	27,128	26,588	27,638	27,936	27,433	23,798
Operating income	526	1,474	1,920	2,365	2,866	3,315	2,909	3,381	3,503	2,906	90
Ordinary income	367	1,334	1,810	2,278	2,856	3,339	2,919	3,400	3,547	2,920	158
Net income	(145)	(200)	(1,394)	1,759	2,178	3,336	1,621	2,541	2,103	1,873	(481)
Capital expenditures	1,714	1,783	1,720	1,598	1,724	1,371	1,142	1,342	2,798	3,592	4,159
Depreciation and amortization* ¹	1,268	1,365	1,496	1,100	1,216	1,187	1,186	1,063	949	884	1,058
Total assets	29,771	30,649	28,946	28,554	29,720	32,401	31,065	31,916	33,464	34,440	37,977
Net assets	2,061	1,852	1,861	3,582	5,761	9,095	10,716	13,258	15,362	17,236	16,754
EBITDA	1,794	2,839	3,416	3,465	4,082	4,502	4,095	4,444	4,452	3,791	1,148
ROA (%)	(0.5)	(0.7)	(4.7)	6.1	7.5	10.7	5.1	8.1	6.4	5.5	(1.3)
Existing store sales increase (decrease) (%)	(6.5)	(3.1)	2.9	(1.8)	3.5	4.8	(3.2)	(0.4)	(3.9)	(6.8)	(26.0)
Merchandise gross profit margin (%)	29.4	30.2	30.1	30.3	29.7	29.6	28.7	29.6	30.6	31.4	31.6
Number of stores	85	87	92	93	99	103	106	110	110	117	117
Openings	13	11	9	8	7	8	8	8	6	10	3
Closures	6	9	4	7	1	4	5	4	6	3	3
Total sales floor space (m ²)	149,997	147,501	150,674	151,292	159,537	162,013	164,327	168,201	168,932	173,573	170,413
Sales per square meter (¥ Thousand)* ²	530	535	550	562	582	631	626	622	607	557	443
Full-time employees (fiscal year-end)	907	852	839	877	895	929	917	885	909	919	959
Part-time employees* ³	1,788	1,782	1,739	1,745	1,745	1,889	1,958	1,919	2,054	1,908	1,518
Sales per employee (¥ Thousand)* ⁴	29,354	29,873	31,875	32,092	35,098	36,469	35,626	35,916	35,552	34,232	30,504
Memberships (Thousand)	1,584	1,721	1,755	1,794	1,855	1,972	2,067	2,121	2,172	2,148	1,850

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

*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)

Specialty Store Operations

Seven & i Food Systems

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
	(Millions of yen)										
Revenues from operations	80,167	77,940	78,238	78,484	80,932	83,839	82,562	80,350	78,206	74,323	50,853
Net sales	79,609	77,400	77,706	78,112	80,685	83,680	82,394	80,188	78,047	73,868	50,317
Selling, general and administrative expenses	53,656	51,711	51,349	51,669	52,844	52,636	52,001	49,692	47,925	46,252	38,176
Operating income	(89)	22	868	829	163	1,021	515	842	1,291	420	(7,062)
Ordinary income	112	203	1,043	990	302	1,121	595	907	1,351	478	(6,942)
Net income	(2,009)	(879)	(439)	275	(449)	457	(1,688)	(523)	83	(1,301)	(8,884)
Capital expenditures	527	756	1,407	2,277	3,518	1,853	3,348	2,076	2,432	2,486	1,694
Depreciation and amortization*1	634	560	585	422	701	823	866	957	1,004	1,011	835
Total assets	43,948	44,777	44,144	44,511	46,700	43,979	40,901	36,638	35,751	35,034	27,729
Net assets	36,831	35,966	34,998	34,799	33,835	33,471	27,171	26,666	26,415	24,540	15,721
EBITDA	544	582	1,453	1,251	864	1,845	1,381	1,799	2,296	1,431	(6,225)
ROA (%)	(4.4)	(2.0)	(1.0)	0.6	(1.0)	1.0	(4.0)	(1.4)	0.2	(3.7)	(28.3)
Existing store sales increase (decrease) (Denny's) (%)	0.5	(1.0)	1.2	2.1	1.7	(0.2)	(2.8)	1.0	0.9	(1.6)	(29.7)
Number of customers (%)	0.7	(2.6)	(0.2)	(1.2)	(0.5)	(3.5)	0.0	(1.7)	(3.5)	(4.2)	(35.4)
Average spending per customer (%)	(0.2)	1.6	1.4	3.4	2.2	3.4	(2.8)	2.8	4.5	2.6	8.7
Merchandise gross profit margin (Denny's) (%)	68.3	68.3	68.9	69.4	68.8	68.2	68.4	68.0	68.2	68.1	65.6
Number of stores	846	858	844	844	840	851	815	749	716	679	614
Denny's	393	390	387	386	392	389	386	377	371	372	339
Others	453	468	457	458	448	462	429	372	345	307	275
Full-time employees (fiscal year-end)	1,351	1,290	1,254	1,290	1,368	1,416	1,387	1,350	1,307	1,257	1,184
Part-time employees*2	10,424	10,432	10,130	9,972	10,013	9,453	8,938	8,137	7,390	6,849	5,380
Ratio of part-time employees (%)	87.2	88.8	88.8	88.4	87.9	86.9	86.2	85.3	84.6	83.9	81.4

*1 From FY2014, Seven & i Food Systems changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

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

Specialty Store Operations

THE LOFT

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
(Millions of yen)											
Revenues from operations	84,415	87,001	87,326	85,136	88,304	95,645	100,264	103,668	103,427	106,408	82,472
Net sales	83,099	85,836	86,179	84,459	87,647	94,930	99,560	102,956	102,592	105,384	81,549
Selling, general and administrative expenses	31,259	32,316	33,334	33,058	33,920	36,572	38,225	38,304	38,055	39,380	34,504
Operating income	3,104	3,294	2,262	1,138	1,409	1,603	1,464	2,159	2,698	2,831	(2,178)
Ordinary income	3,046	3,230	2,202	1,080	1,374	1,579	1,381	2,072	2,650	2,769	(2,206)
Net income	1,826	1,510	728	(244)	701	572	138	908	1,388	1,484	(2,274)
Capital expenditures	2,275	1,528	2,239	1,357	852	2,084	1,836	1,804	1,243	1,797	2,908
Depreciation and amortization*1	867	1,125	1,290	1,153	1,014	1,048	1,099	1,133	1,121	1,242	1,477
Total assets	22,457	23,542	24,234	23,846	25,383	27,563	29,551	31,614	31,455	33,931	47,882
Net assets	9,818	10,954	11,308	10,965	11,667	12,022	12,055	12,878	13,987	14,872	12,290
EBITDA	3,972	4,419	3,553	2,291	2,423	2,651	2,563	3,292	3,820	4,074	(701)
ROA (%)	8.3	6.6	3.1	(1.0)	2.9	2.2	0.5	3.0	4.4	4.5	(5.6)
Existing store sales increase (decrease) (%)	2.0	(2.0)	(4.4)	(4.3)	0.9	4.4	0.1	3.3	(0.2)	0.5	(25.5)
Merchandise gross profit margin (%)	39.8	40.1	40.4	40.1	40.0	39.9	39.6	39.0	39.3	39.4	39.0
Number of stores	63	73	82	89	94	102	109	110	115	124	131
Openings	10	12	9	10	6	10	8	8	8	11	10
Closures	2	2	0	3	1	2	1	7	3	2	3
Total sales floor space (m ²)	100,774	107,967	114,926	116,235	120,962	128,040	135,286	134,083	135,083	138,368	42,189
Sales per square meter (¥ Thousand)*2	841	806	769	732	730	755	738	748	757	771	578
Full-time employees (fiscal year-end)	2,280	2,169	2,133	2,034	2,028	2,195	2,267	2,350	2,280	2,262	2,315
Part-time employees*3	1,078	1,356	1,610	1,742	1,971	2,112	2,140	2,066	2,188	2,343	2,119
Sales per employee (¥ Thousand)*4	25,320	25,113	24,310	23,585	23,740	23,852	24,668	26,352	26,991	27,968	23,427

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

*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)

Nissen Holdings

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
(Millions of yen)						
Revenues from operations	157,289	139,226	102,202	45,569	37,955	38,056
Net sales	55,266	42,743	32,561	19,673	18,107	18,657
Selling, general and administrative expenses	63,482	57,840	37,924	19,866	18,291	19,008
Operating income	(8,159)	(15,097)	(5,363)	(193)	(184)	(351)

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

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

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

Specialty Store Operations

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

Akachan Honpo

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	(Stores) FY2021
Hokkaido	4	4	4	4	4	3	3	3	3	3	3
Tohoku	4	3	3	4	4	4	4	4	4	4	4
Kanto	45	43	47	45	45	48	47	46	45	46	46
Chubu	9	11	13	14	16	17	17	18	18	20	21
Kinki	16	18	16	17	20	21	21	21	22	23	22
Chugoku	3	4	5	5	6	6	7	8	7	8	8
Shikoku	1	1	1	1	1	2	2	2	2	2	2
Kyushu, Okinawa	3	3	3	3	3	2	5	8	9	11	11
Total	85	87	92	93	99	103	106	110	110	117	117



Akachan Honpo

Denny's

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	(Stores) FY2021
Tohoku	13	12	11	12	12	11	12	12	12	12	12
Kanto	283	284	283	281	289	286	281	276	272	272	248
Chubu	76	75	75	75	75	75	75	73	72	73	69
Kinki	21	20	18	18	16	17	18	16	15	15	10
Total	393	391	387	386	392	389	386	377	371	372	339



Denny's

Loft

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	(Stores) FY2021
Hokkaido	2	2	2	2	2	2	1	1	1	1	1
Tohoku	3	3	4	5	5	5	5	5	5	6	7
Kanto	28	37	44	50	51	54	58	58	59	63	67
Chubu	7	9	10	10	10	13	13	13	14	16	16
Kinki	13	13	13	13	15	16	16	17	18	19	19
Chugoku	5	5	5	5	5	6	8	8	8	8	8
Shikoku	2	2	2	2	3	3	3	3	4	4	4
Kyushu	3	2	2	2	3	3	5	5	6	7	9
Total	63	73	82	89	94	102	109	110	115	124	131



Loft