



# CORPORATE OUTLINE

**FY2021**

Seven & i Holdings Co., Ltd.

## About Corporate Outline

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.

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.



## Six Chapters to Learn about Seven & i Group

Introduction to Seven & i Group		Introduction to the Market Environment		Understand Seven & i Group's Strategy		See Seven & i Group's Performance		See Major Group Companies' Data		See Corporate Data	
Company Profile	P 1	Domestic Macroeconomic Environment	P 9	Medium-Term Management Plan	P17	Consolidated Financial Summary	P29	Overview of Major Group Companies	P35	Stock Information	P57
Seven & i Group's Business	P 2	Domestic Environment of the Retail Industry	P11	Business Strategy of Overseas Convenience Store Operations	P19	Consolidated Financial Highlights	P30	Domestic Convenience Store Operations	P36	Group History	P58
Seven & i Group's Value Creation Process	P 3	U.S. Macroeconomic Environment and Environment of the U.S. Retail Industry	P12	Business Strategy of Domestic Convenience Store Operations	P24	Segment Information	P31	Overseas Convenience Store Operations	P42		
Seven & i Group in Numbers	P 4	Major Group Companies' Market Share in Japan (Nonconsolidated)	P13	Group Food Strategy	P25	Financial Position	P33	Superstore Operations	P44		
		Global Retail Industry --Sales Ranking	P14	Large-Scale Commercial Base Strategy and DX/Financial Strategies	P27			Department Store Operations	P50		
		Global Retail Industry --Market Capitalization Ranking	P15					Financial Services	P52		
								Specialty Store Operations	P53		

## Corporate Profile

### Corporate Overview (As of February 28, 2021)

#### Company name

Seven & i Holdings Co., Ltd.

#### Date of establishment

September 1, 2005

#### Head office

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

#### Representative

President: Ryuichi Isaka

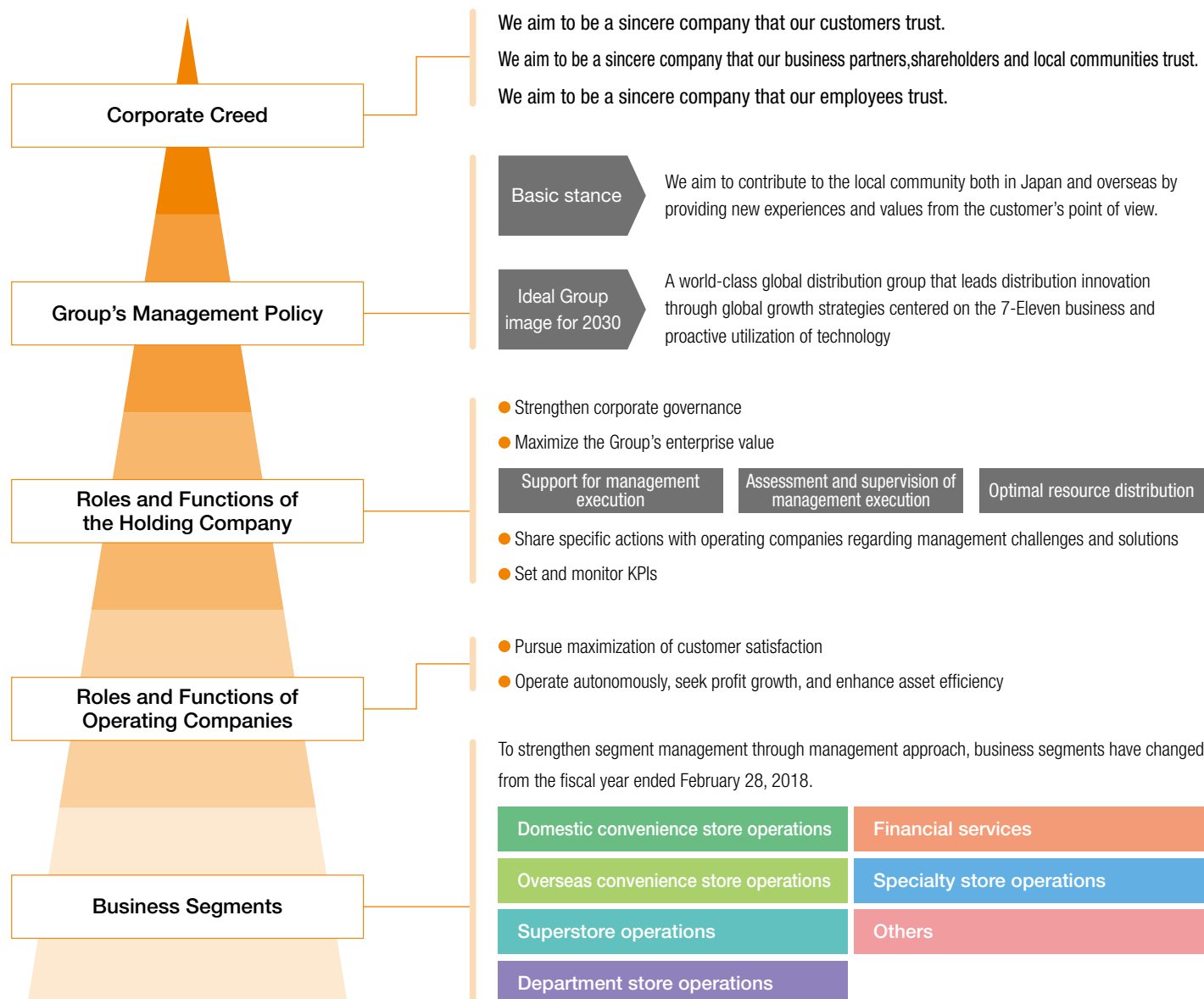
#### Paid-in capital

50 billion yen

#### Number of employees

799 (nonconsolidated)

58,975 (consolidated)



## Seven & i Group's Business

## Seven & i Group's Value Creation Process

## Seven & i Group in Numbers

### Open the next "Convenience" door

#### Domestic convenience store operations



With 21,167 domestic convenience stores\*, Seven-Eleven Japan Co., Ltd. continues to play a central role in fulfilling the social infrastructure function of operating "close-by, convenient" stores indispensable to people's lives.



\* Seven-Eleven Okinawa is included.

#### Overseas convenience store operations



7-Eleven, Inc. (SEI) franchises and/or licenses stores worldwide and responds to customer needs in highly diverse North America. Through an effective combination of new store openings and M&As, SEI further strengthens the growth of the entire chain.



#### Others

Group companies, including Seven & i Net Media in charge of planning and operation of systems that support the digital strategy of the Seven & i Group, work together to create quality services.

### Challenge of "Food" expected now

#### Superstore operations



Superstore operations consist of general merchandise store (GMS) and food supermarket businesses and are run mainly by Ito-Yokado Co., Ltd., York-Benimaru Co., Ltd. and York Co., Ltd. Ito-Yokado operates 132 stores in Japan, which are primarily GMS handling food, apparel and household goods. York-Benimaru operates 235 "lifestyle-proposal supermarkets" that aim to make people's daily dining experiences more fun, fulfilling and convenient, primarily in the southern Tohoku region.



### Create an abundant "Lifestyle Hubs"

#### Department store operations



Department store operations mainly consist of 10 department stores in Japan, run by Sogo & Seibu Co., Ltd., and 33 stores in Hong Kong, Taiwan, Malaysia and Indonesia, for which Sogo & Seibu serves as the overseas licensor.



#### Specialty store operations



Specialty store operations offering distinctive products and services include maternity, baby and children's products specialty stores by Akachan Honpo Co., Ltd., overall food-related businesses by Seven & i Food Systems Co., Ltd., and miscellaneous goods specialty stores by THE LOFT CO., LTD. etc.



Seven & i Group  
Stays Closely  
Attuned to  
Customers' Lives

### Expansion of customer contact

#### Financial services

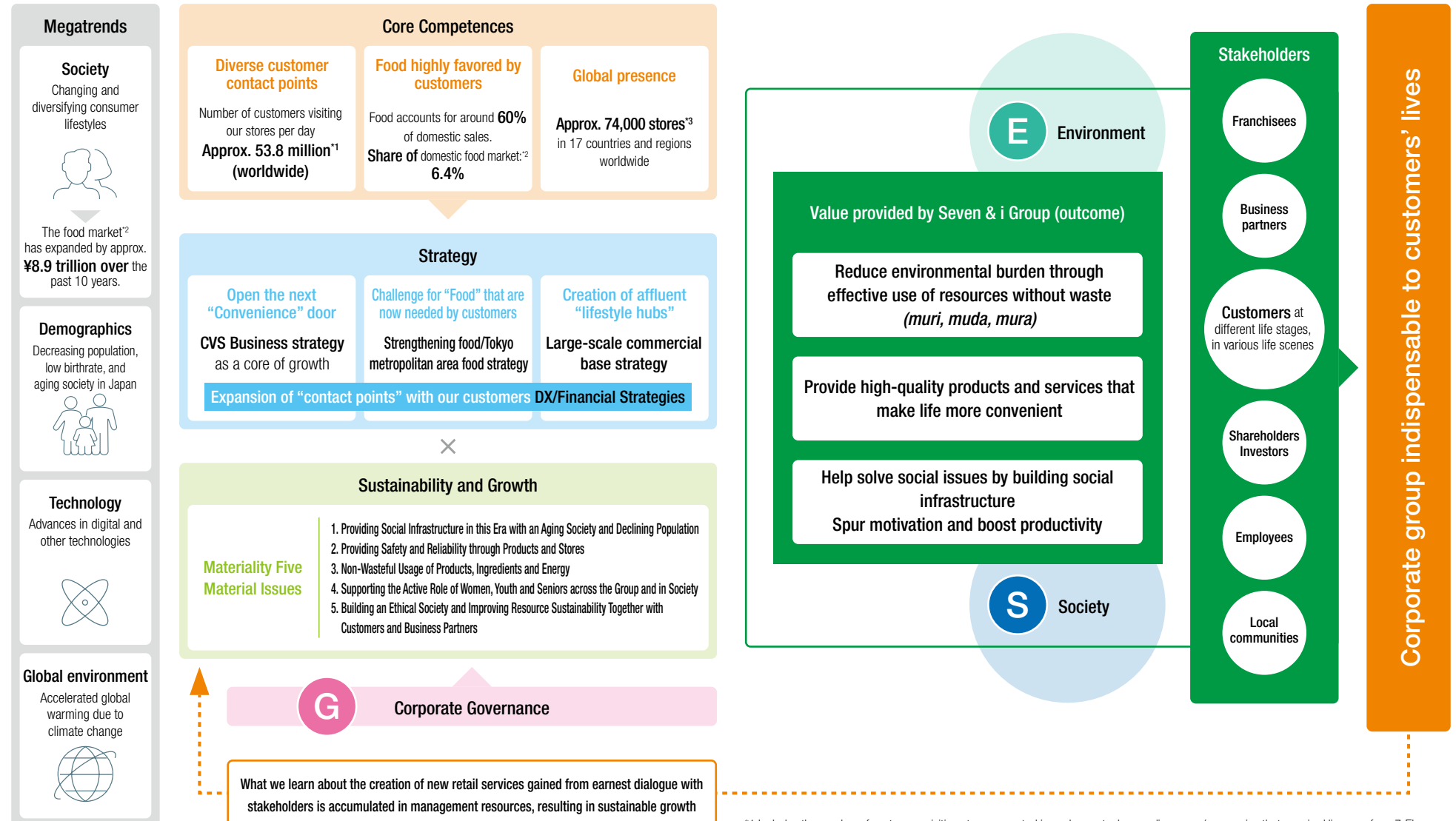


The Group engages in financial services, including banking and card businesses. Seven Bank, Ltd. offers ATM cash pick-up, international money transfer and other financial services that meet customer needs, in addition to operating a network of ATMs handling approximately 2.3 million transactions a day. Through the issuance and operation of nanaco electronic money, the card business offers highly convenient financial services integrated with retail services.

## Seven & i Group's Business

## Seven & i Group's Value Creation Process

## Seven & i Group in Numbers



<sup>\*1</sup> Includes the number of customers visiting stores operated in each country by area licensees (companies that acquired licenses from 7-Eleven, Inc. for the operation of 7-Eleven stores in specified areas).

<sup>\*2</sup> Food market: Our calculation of domestic food consumption based on data from the Foodservice Industry Research Institute, Japan Ready-made Meal Association, Japan Frozen Food Association, Cabinet Office (National Accounts of Japan), and Tobacco Institute of Japan

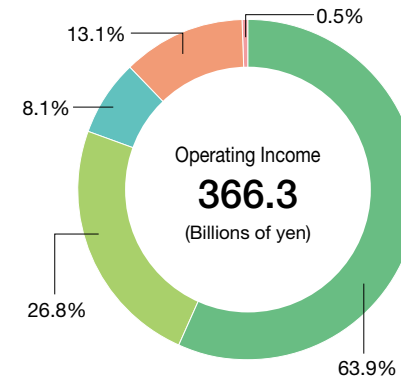
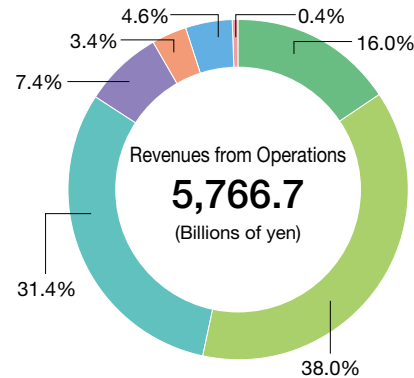
<sup>\*3</sup> Includes the number of 7-Eleven stores outside Japan, as of December 31, 2020. Includes the number of stores operated in each country by area licensees (companies that acquired licenses from 7-Eleven, Inc. for the operation of 7-Eleven stores in specified areas).

## Seven & i Group's Business

## Seven & i Group's Value Creation Process

## Seven & i Group in Numbers

The Seven & i Group is committed to create new value through dialogue with various stakeholders and by leveraging Group synergies, while utilizing the strengths of its diverse businesses alongside the lives of its customers.



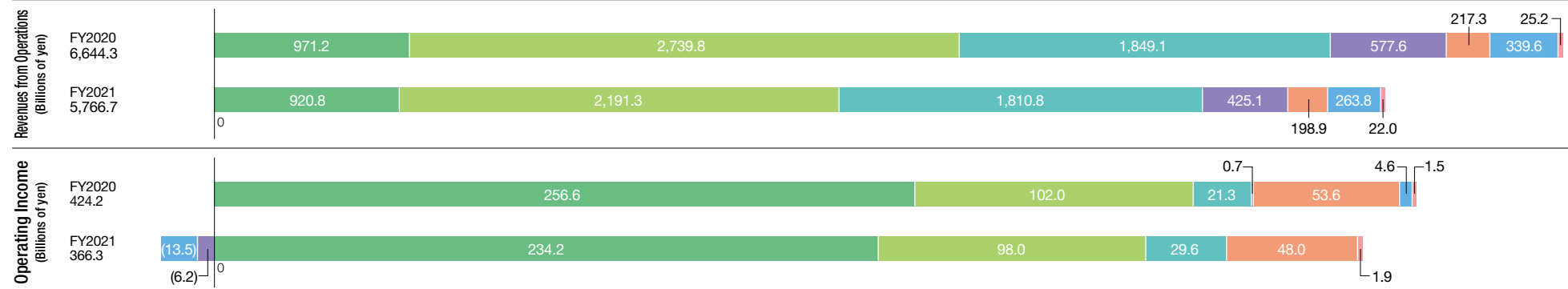
- Domestic Convenience Store Operations
- Overseas Convenience Store Operations
- Superstore Operations
- Department Store Operations
- Financial Services
- Specialty Store Operations
- Others

\*The composition ratios shown in the pie charts do not include eliminations and corporate.  
\*FY 2021

### Core Operating Companies

Domestic convenience store operations	Overseas convenience store operations	Superstore operations	Department store operations	Financial services	Specialty store operations	Others
<ul style="list-style-type: none"> <li>SEVEN-ELEVEN JAPAN CO., LTD.</li> <li>SEVEN-ELEVEN HAWAII, INC.</li> <li>SEVEN-ELEVEN (CHINA) INVESTMENT CO., LTD.</li> <li>SEVEN-ELEVEN (BEIJING) CO., LTD.</li> <li>SEVEN-ELEVEN (CHENGDU) CO., LTD.</li> <li>SEVEN-ELEVEN (TIANJIN) CO., LTD.</li> </ul>	<ul style="list-style-type: none"> <li>7-Eleven, Inc.</li> <li>SEJ Asset Management &amp; Investment Company</li> </ul>	<ul style="list-style-type: none"> <li>Ito-Yokado Co., Ltd.</li> <li>York-Benimaru Co., Ltd.</li> <li>York Co., Ltd.*</li> <li>Ito-Yokado (China) Investment Co., Ltd.</li> <li>Hua Tang Yokado Commercial Co., Ltd.</li> <li>Chengdu Ito-Yokado Co., Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Sogo &amp; Seibu Co., Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Seven Bank, Ltd.</li> <li>Seven Financial Service Co., Ltd.</li> <li>Seven Card Service Co., Ltd.</li> <li>Seven CS Card Service Co., Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Akachan Honpo Co., Ltd.</li> <li>Seven &amp; i Food Systems Co., Ltd.</li> <li>THE LOFT CO., LTD.</li> <li>Nissen Holdings Co., Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Seven &amp; i Create Link Co., Ltd.</li> <li>Seven &amp; i Asset Management Co., Ltd.</li> <li>Seven &amp; i Net Media Co., Ltd.</li> <li>Seven Culture Network Co., Ltd.</li> <li>Yatsugatake Kogen Lodge Co., Ltd.</li> <li>Terube Ltd.</li> </ul>
(10 consolidated subsidiaries, 5 affiliates; 15 companies, in total)	(80 consolidated subsidiaries, 2 affiliates; 85 companies, in total)	(14 consolidated subsidiaries, 5 affiliates; 19 companies, in total)	(5 consolidated subsidiaries, 2 affiliates; 7 companies, in total)	(13 consolidated subsidiaries, 2 affiliates; 15 companies, in total)	(17 consolidated subsidiaries, 5 affiliates; 22 companies, in total)	(8 consolidated subsidiaries, 4 affiliates; 12 companies, in total)

\*Trade name was changed from York Mart Co., Ltd. on June 1, 2020.

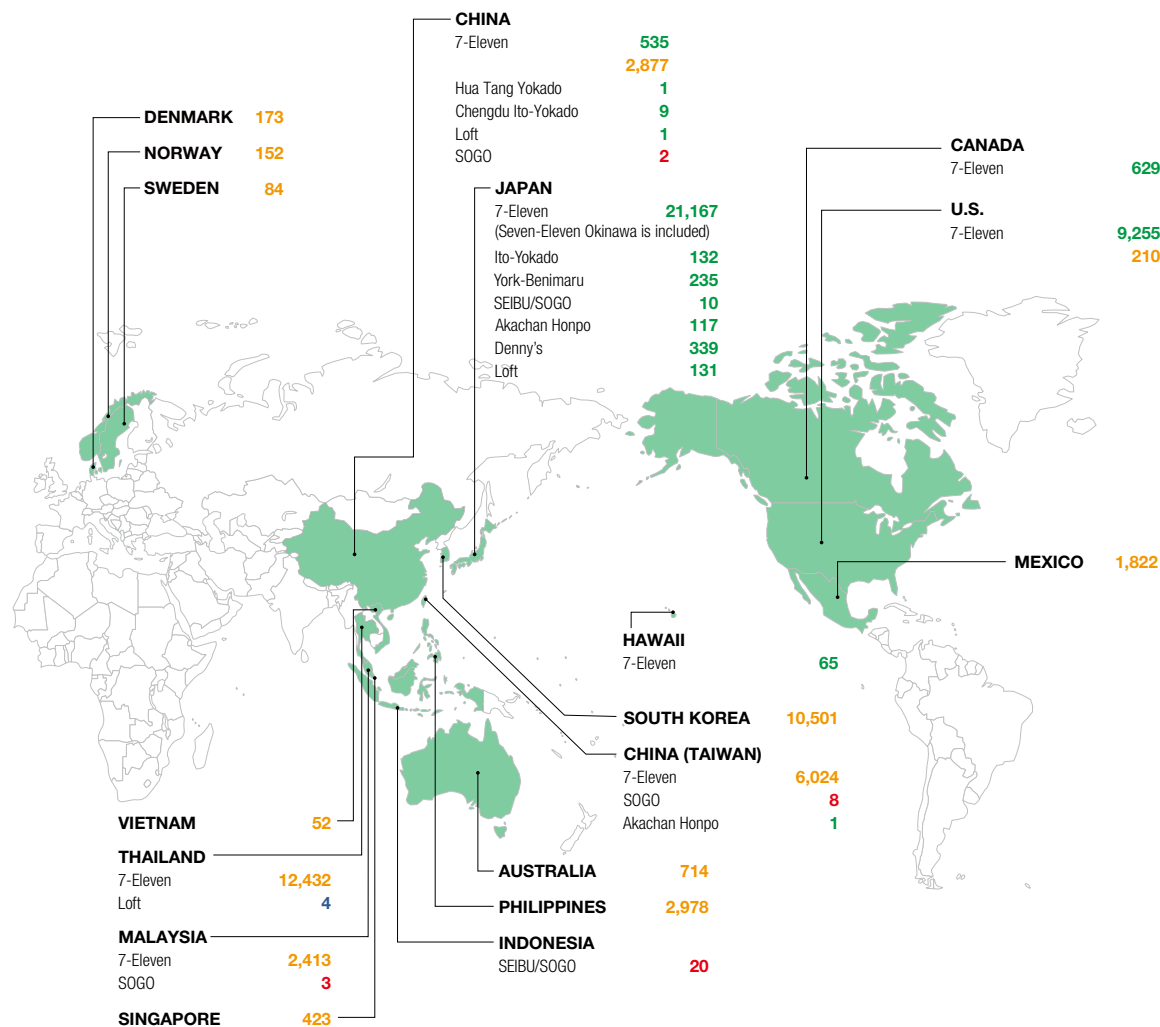
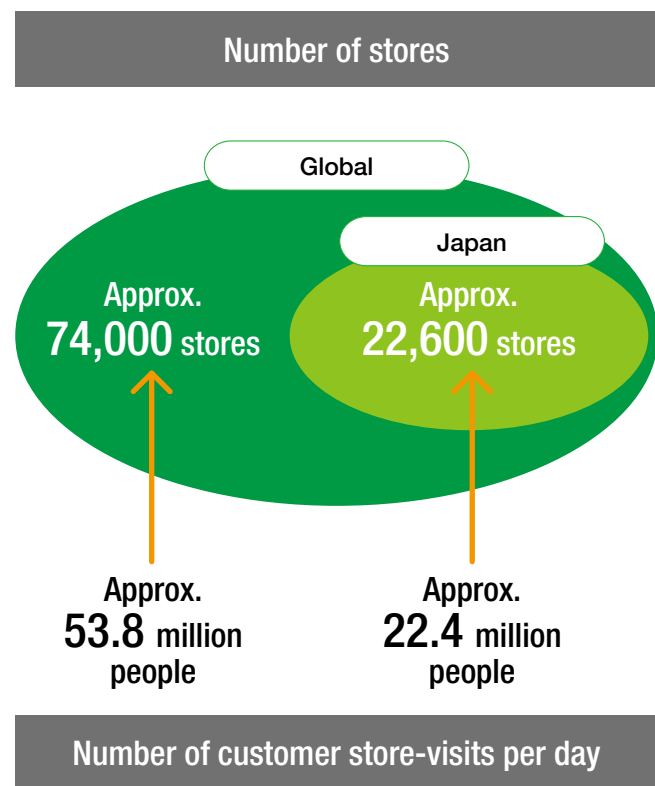


## Seven & i Group's Business

## Seven & i Group's Value Creation Process

## Seven & i Group in Numbers

### Store Network



Notes: 1. ■ Number of stores operated directly by our subsidiaries  
 ■ Number of stores operated by companies in each country granted a defined area license  
 ■ Number of stores with licenses to use the trademark of Sogo & Seibu Co., Ltd.  
 ■ Number of stores that are THE LOFT overseas franchise  
 2. Figures represent the number of stores on record as of February 28, 2021 in Japan and December 31, 2020 for all other areas.

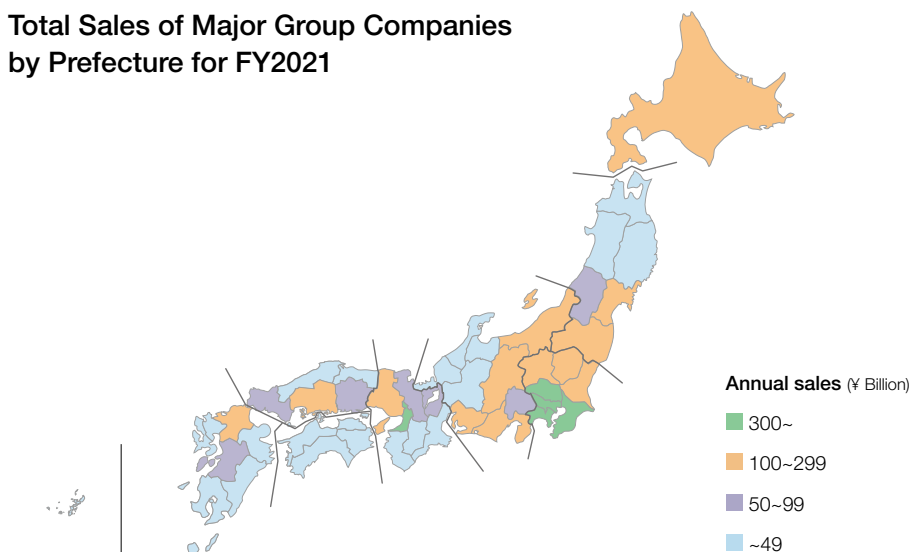
## Seven & i Group's Business

## Seven & i Group's Value Creation Process

## Seven & i Group in Numbers

### Status of store development

#### Total Sales of Major Group Companies by Prefecture for FY2021



7-Eleven



Ito-Yokado



York-Benimaru



York Mart/York Foods



SEIBU



SOGO



Akachan Honpo











Denny's



Loft

### Domestic Store Network

	7-Eleven	Ito-Yokado	York-Benimaru	York Mart, York Foods, etc.	SEIBU/SOGO	Akachan Honpo	Denny's	Loft
								
								(Stores)
Hokkaido	1,002	8	—	—	—	3	—	1
Tohoku	1,405	9	161	—	1	4	12	7
Kanto	8,208	96	74	100	7	46	248	67
Chubu	3,441	12	—	—	1	21	69	16
Kinki	2,960	7	—	—	—	22	10	19
Chugoku	1,354	—	—	—	1	8	—	8
Shikoku	353	—	—	—	—	2	—	4
Kyushu, Okinawa	2,444	—	—	—	—	11	—	9
Total	21,167	132	235	100	10	117	339	131

Note: As of February 28, 2021



## Seven &amp; i Group's Business

## Seven &amp; i Group's Value Creation Process

## Seven &amp; i Group in Numbers

## 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.

(As of December 31, 2020)

	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	CNY472.9 million	SEVEN-ELEVEN (CHINA) INVESTMENT CO., LTD. 100.0%
SEVEN-ELEVEN (CHINA) INVESTMENT CO., LTD.	Investment company and 7-Eleven's master licensor in China	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. 88.0% 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	–	CNY80.0 million	Chengdu Ito-Yokado Co., Ltd. 73.8% Ito-Yokado (China) Investment Co., Ltd. 20.0% Chengdu-Vienna Rotation Investment Co., Ltd. 6.3%

## Sales Trend

(Million of yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Chengdu Ito-Yokado	50,672	53,513	62,788	70,650	79,686	67,276	71,638	73,632	73,751	<b>64,305</b>
Hua Tang Yokado	28,477	27,902	34,015	31,814	24,066	15,869	6,826	5,033	4,882	<b>5,096</b>
SEVEN-ELEVEN (BEIJING)	7,754	11,273	14,458	17,983	21,781	20,871	24,458	26,399	26,859	<b>21,111</b>
SEVEN-ELEVEN (TIANJIN)	–	–	3,136	3,783	4,623	4,551	5,364	5,190	4,781	<b>3,404</b>
SEVEN-ELEVEN (CHENGDU)	517	1,909	3,505	4,204	4,036	3,435	4,042	4,815	4,517	<b>3,688</b>
Exchange rate (CNY1=) (¥)	12.32	12.72	15.92	17.18	19.23	16.42	16.62	16.71	15.78	<b>15.48</b>

Notes: 1. Sales exclude value added tax.

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

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



Chengdu Ito-Yokado



Hua Tang Yokado



SEVEN-ELEVEN (BEIJING)



SEVEN-ELEVEN (CHENGDU)

## Table of contents

### Domestic Macroeconomic Environment P 9

### Domestic Environment of the Retail Industry P11

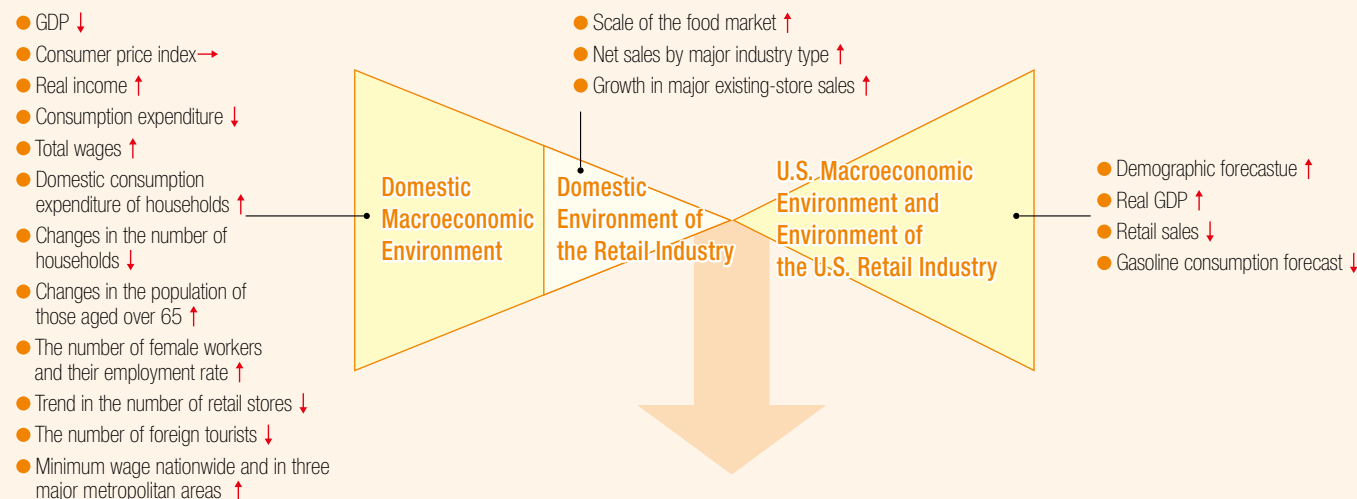
### U.S. Macroeconomic Environment and Environment of the U.S. Retail Industry P12

### Major Group Companies' Market Share in Japan (Nonconsolidated) P13

### Global Retail Industry—Sales Ranking P14

### Global Retail Industry—Market Capitalization Ranking P15

## Key Messages in This Chapter



## Our Market Share in Japan

### Convenience stores

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

### Superstores

- 1 Aeon Retail
- 2 Ito-Yokado
- 3 Seiyu GK.
- 4 LIFE Corporation

### Department stores

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

## Ranking of Retailers — Worldwide

### Sales

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

### Market Capitalization

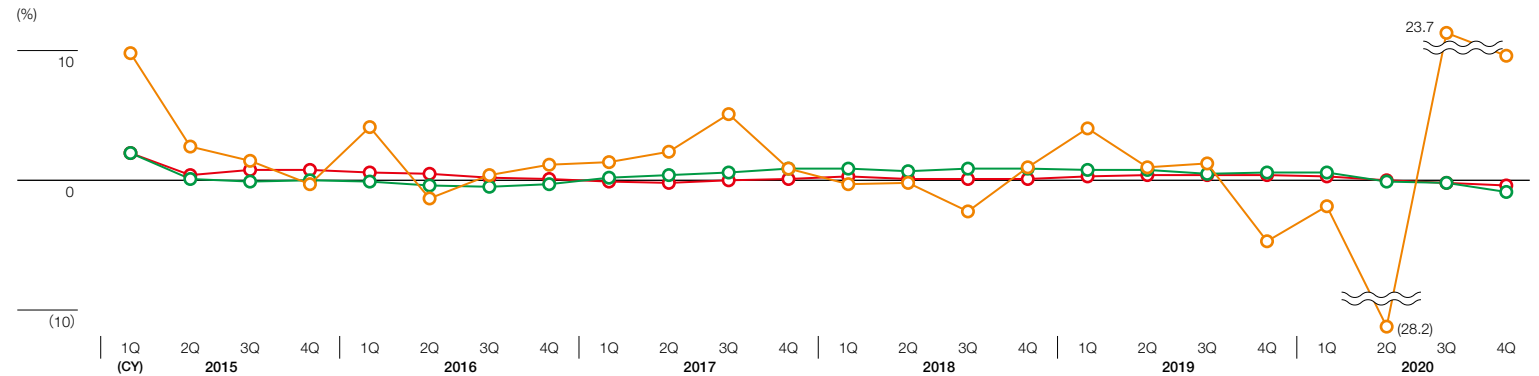
- 1 Amazon.com
- 2 Alibaba Group Holding
- 3 Walmart
- 23 Seven & i Holdings

## Domestic Macroeconomic Environment

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

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

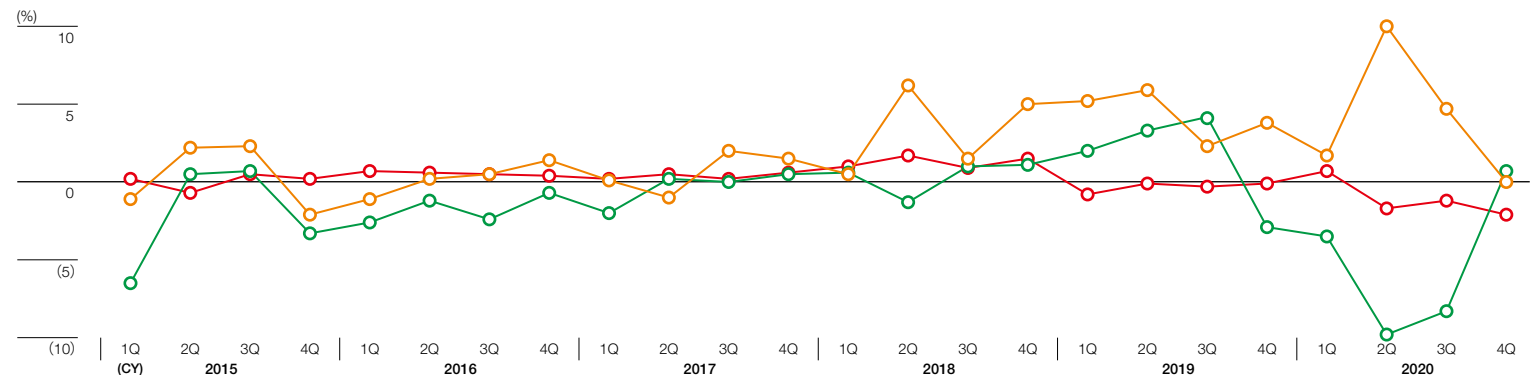
Sources: National Accounts (Economic and Social Research Institute, Cabinet Office) and Consumer Price Index (Ministry of Internal Affairs and Communications)



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

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

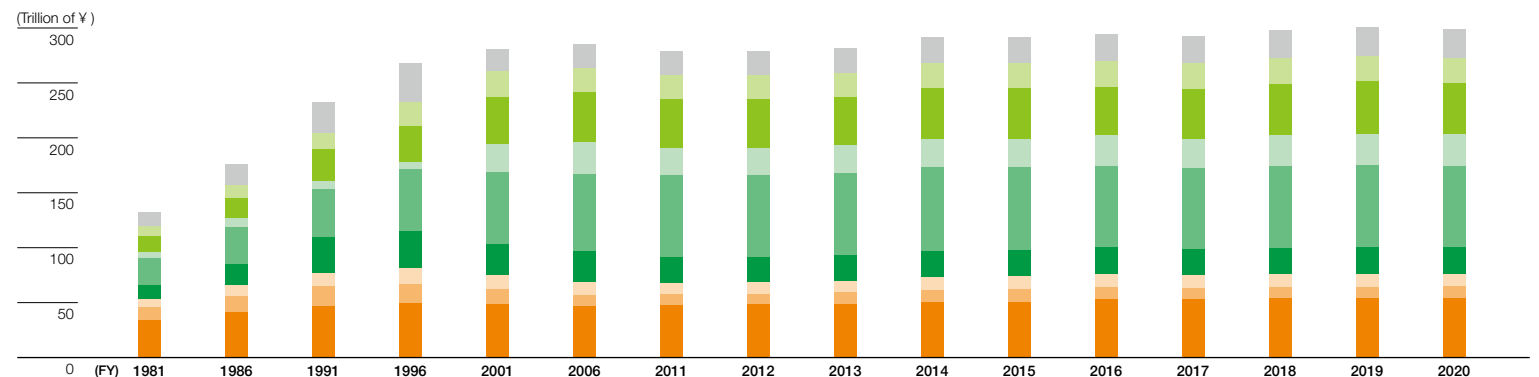
Sources: Family Income and Expenditure Survey (Ministry of Internal Affairs and Communications) and Monthly Labour Survey (Ministry of Health, Labour and Welfare)



### Domestic final consumption expenditure of households

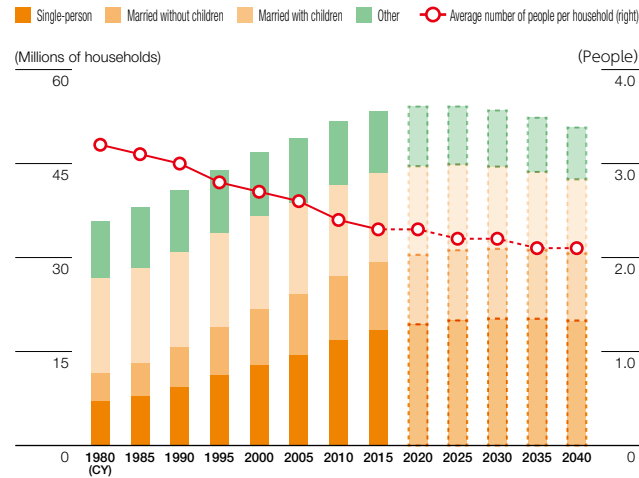
- Food, beverages and cigarettes
- Clothing and footwear
- Furniture and household appliances
- Education, cultural services and entertainment
- Housing and utilities
- Medical care and health expenses
- Transport and communications
- Eating out and accommodation
- Others

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

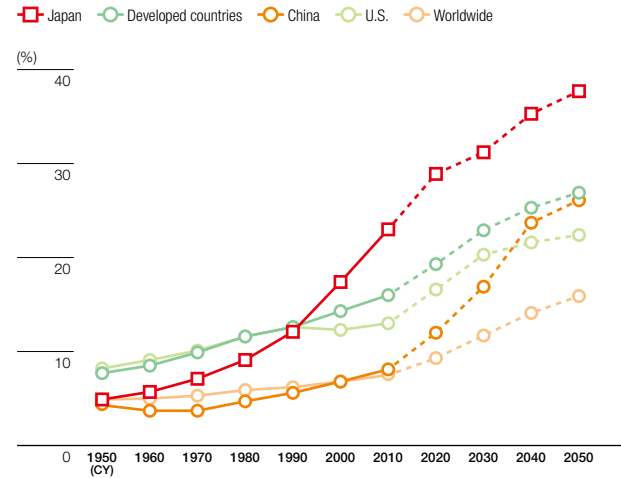


## Domestic Macroeconomic Environment

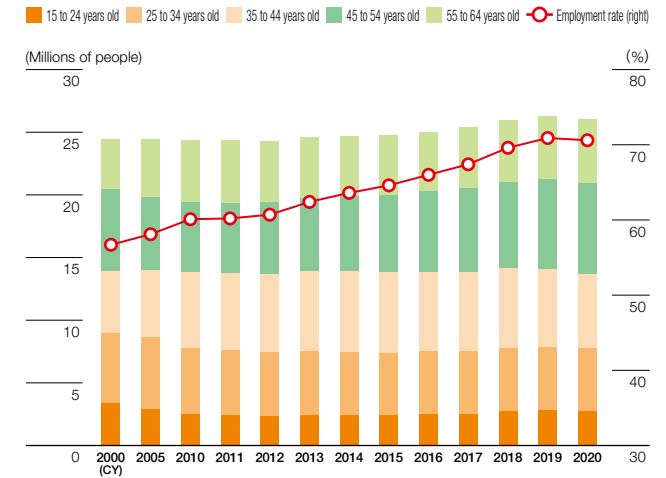
### Changes in the number of households



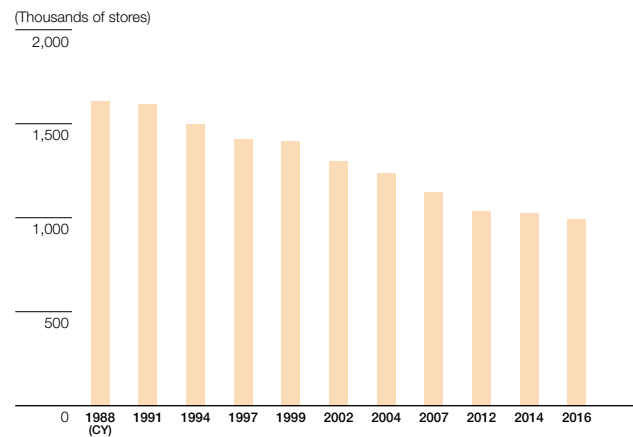
### Changes in the population of those aged over 65



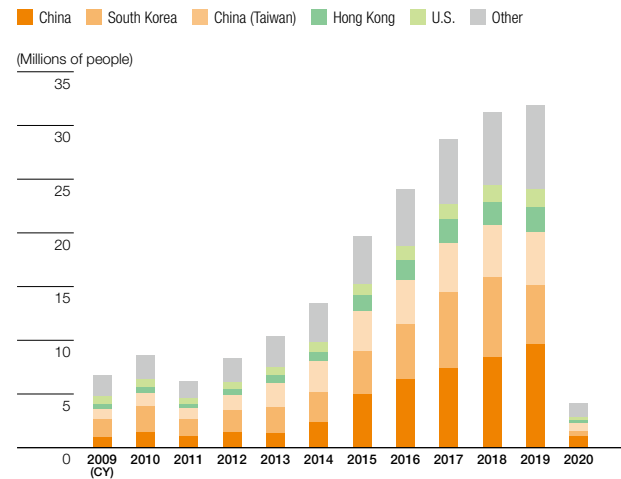
### The number of female workers and their employment rate



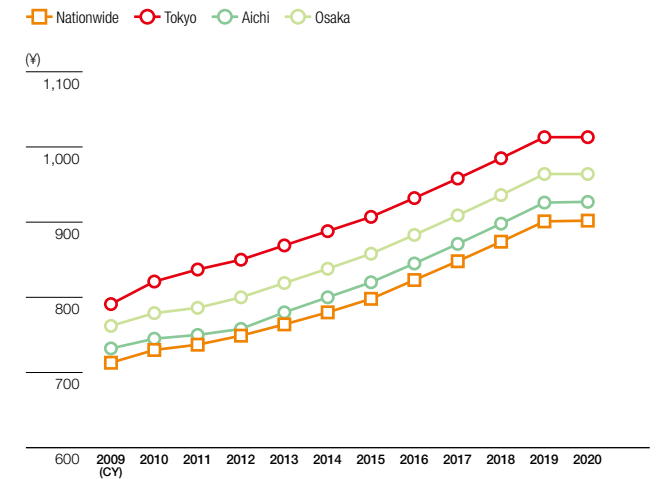
### Trend in the number of retail stores



### The number of foreign tourists



### Minimum wage nationwide and in three main urban centers

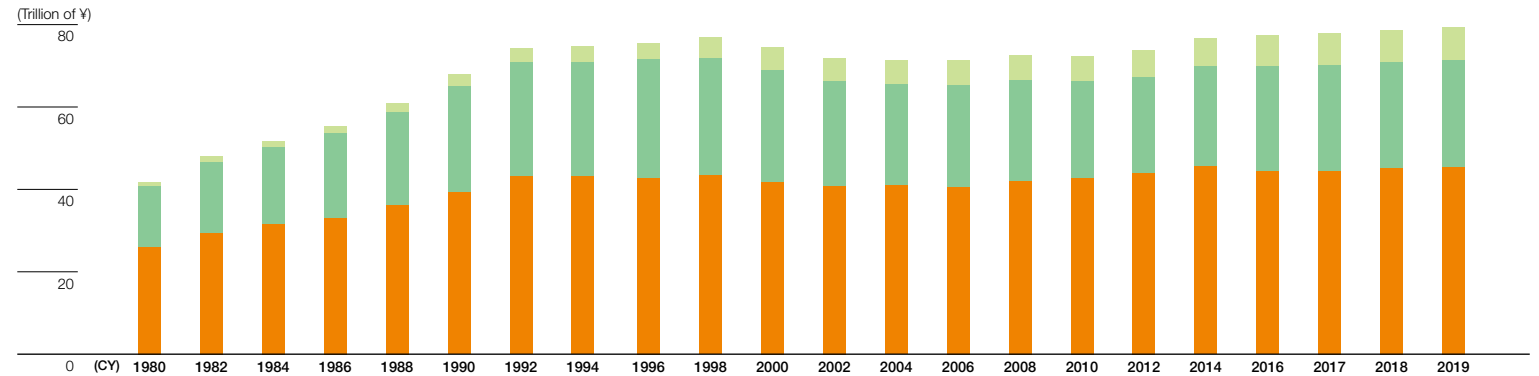


## Domestic Environment of the Retail Industry

### Trends in the scale of the food market

- Food and beverages
- Food-service industry
- Takeout meals

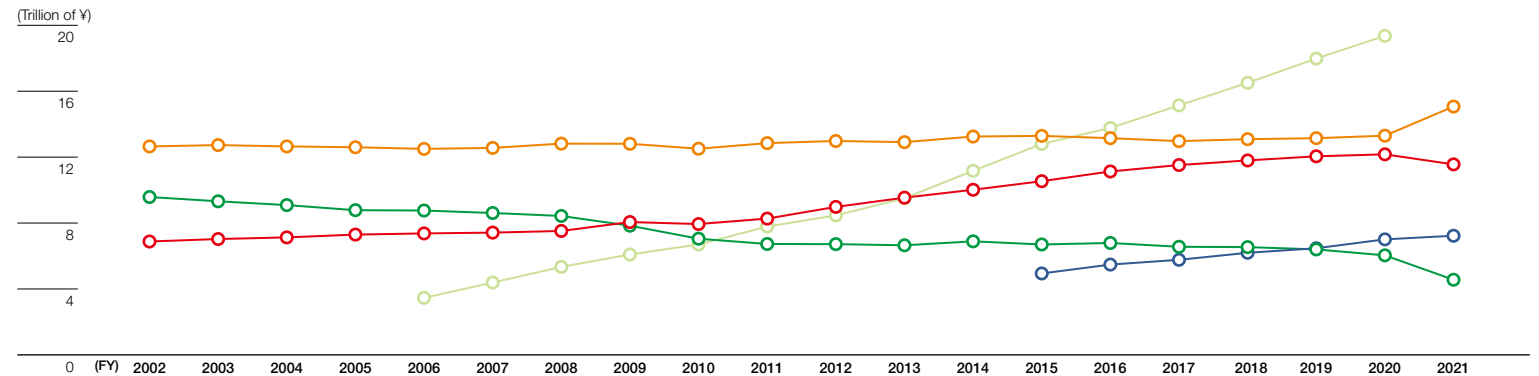
Sources: Current Survey of Commerce (Ministry of Economy, Trade and Industry) and Trends in the Scale of the Food Market (Foodservice Industry Research Institute)



### Trends in net sales at major store formats

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

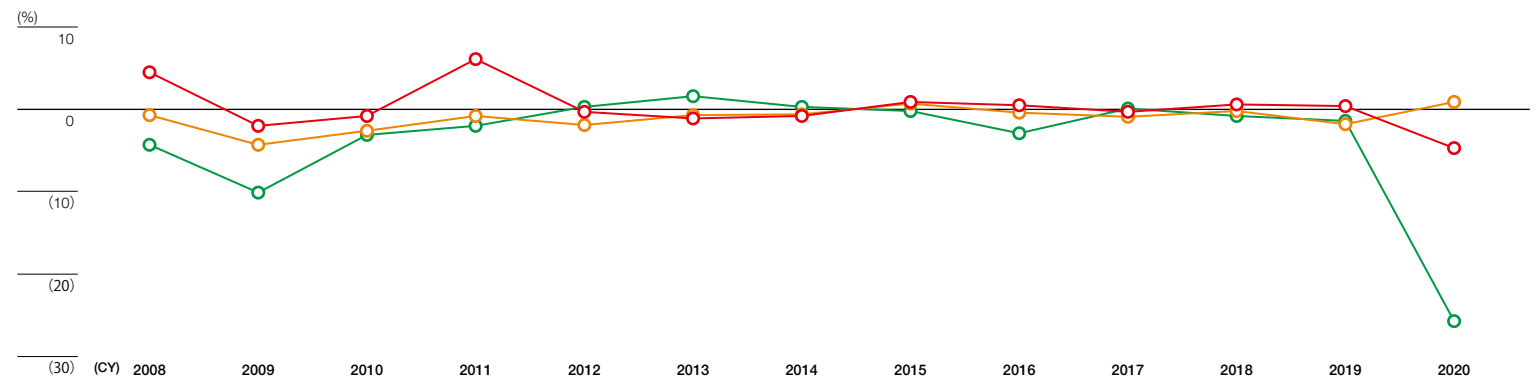
Source: Current Survey of Commerce and E-Commerce Market Survey (Ministry of Economy, Trade and Industry)



### 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)



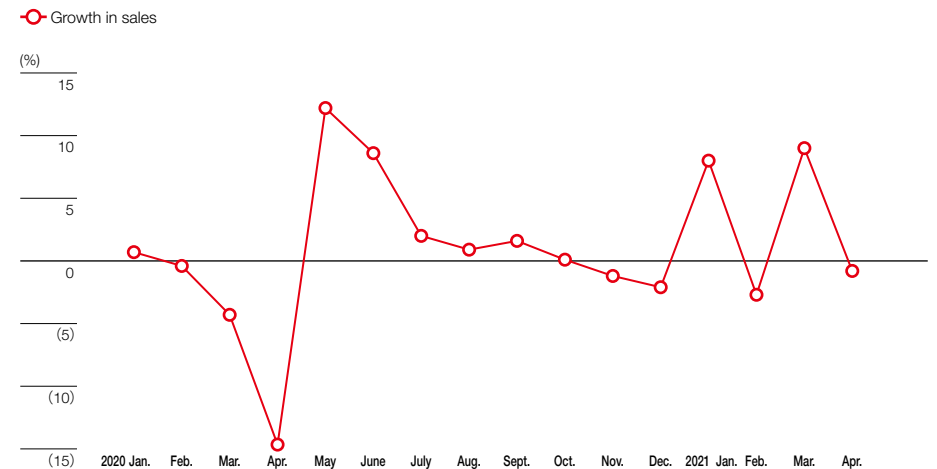
## U.S. Macroeconomic Environment and Environment of the U.S. Retail Industry

### Demographic forecast



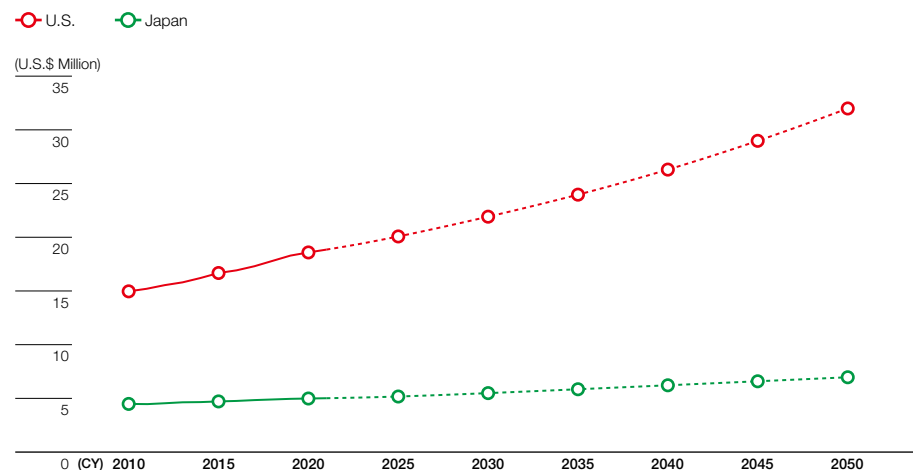
Note: The figures after 2025 are estimates.  
Sources: U.S. Census Bureau

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



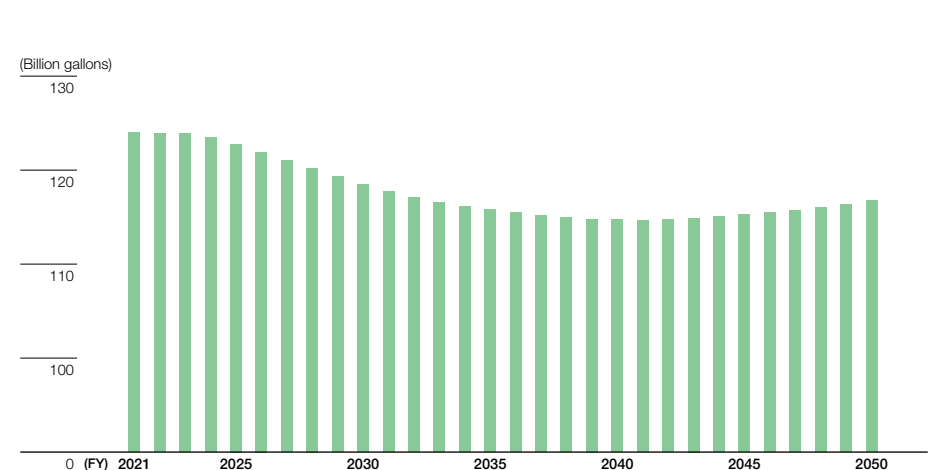
Sources: U.S. Internal Revenue Service

### Real GDP



Note: The figures after 2025 are estimates.  
Sources: Organisation for Economic Co-operation and Development

### Gasoline consumption forecast



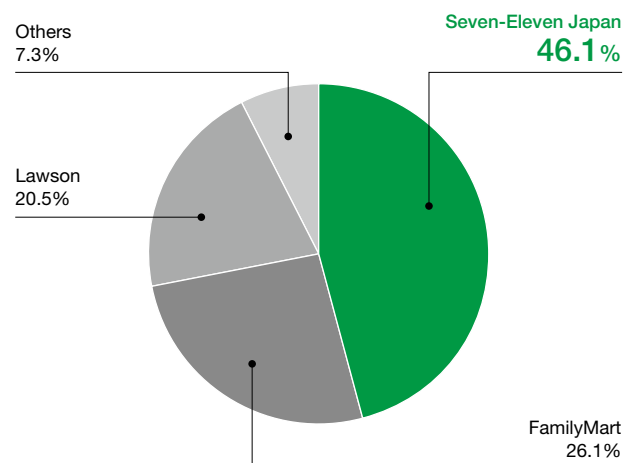
Sources: U.S. Energy Information Administration

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

### Among top three for total store sales at convenience stores

	FY2021 (Billion of ¥)	Share (%)
Convenience stores total market*	10,573.5	100.0
1 Seven-Eleven Japan	4,870.6	46.1
2 FamilyMart	2,764.3	26.1
3 Lawson	2,165.8	20.5
Others	772.7	7.3
Top three combined	9,800.7	92.7

\* The figure for convenience stores total market is sum of sales from March 2020 to February 2021, according to the Japan Franchise Association's Convenience Store Statistics Investigation Monthly Report.



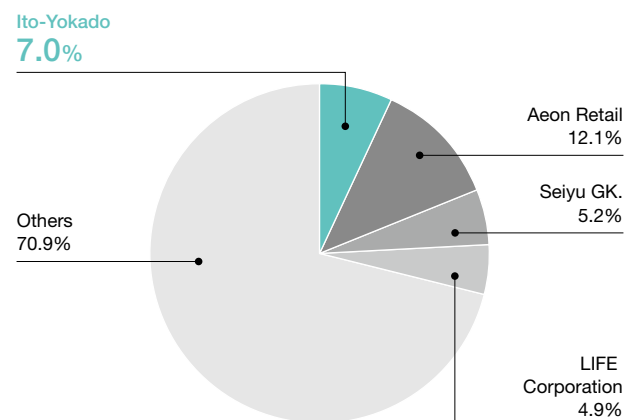
### Among top four for net sales at superstores

	FY2021 (Billion of ¥)	Share (%)
Superstores total market	15,068.8	100.0
1 Aeon Retail	1,816.1	12.1
2 Ito-Yokado	1,053.2	7.0
3 Seiyu GK.*	785.0	5.2
4 LIFE Corporation	736.3	4.9
Others	10,678.1	70.9
Top four combined	4,390.7	29.1

<Reference>

York-Benimaru	469.0	3.1
York Mart	182.2	1.2

\* Net sales as announced in the press release of March 1, 2021.

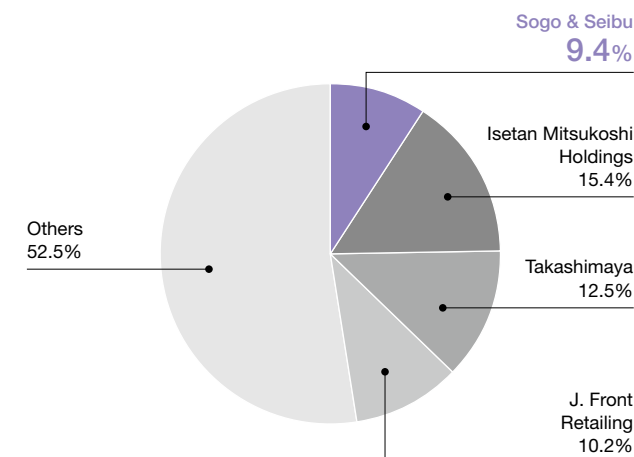


### Among top four for net sales at department stores

	FY2021 (Billion of ¥)	Share (%)
Department stores total market	4,561.2	100.0
1 Isetan Mitsukoshi Holdings*1	700.9	15.4
2 Takashimaya*1	568.7	12.5
3 J. Front Retailing*2	467.2	10.2
4 Sogo & Seibu	430.6	9.4
Others	2,393.6	52.5
Top four combined	2,167.5	47.5

\*1 Net sales of Isetan Mitsukoshi Holdings 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.



## Global Retail Industry—Sales Ranking

### Sales Ranking of Retailers—Worldwide in FY2020

FY2020	FY2019	Company	Country	Net sales		CAGR (%)	Amount of sales (%)	Net profit margin (%)
				(U.S.\$ Million)	(Billion of ¥)			
1	1	WalMart	U.S.	523,964	57,112.1	1.5	1.9	2.9
2	3	Amazon.com	U.S.	158,439	17,269.9	17.7	13.0	4.1
3	2	Costco Wholesale	U.S.	152,703	16,644.6	6.3	7.9	2.4
4	4	Schwarz	Germany	126,124	13,747.5	7.4	8.6	–
5	5	Kroger	U.S.	121,539	13,247.8	2.3	1.0	1.2
6	6	Walgreen	U.S.	115,994	12,643.3	8.7	4.8	2.9
7	7	Home Depot	U.S.	110,225	12,014.5	5.8	1.9	10.2
8	8	Aldi	Germany	106,326	11,589.5	6.4	5.6	–
9	9	CVS Health	U.S.	86,608	9,440.3	5.0	3.1	–
10	10	Tesco	U.K.	81,347	8,866.8	0.8	1.4	1.5
11	11	Target	U.S.	77,130	8,407.2	1.2	3.6	4.2
12	12	Ahold Delhaize	Netherlands	74,160	8,083.4	15.1	5.5	2.7
13	15	JD.com	China	73,909	8,056.1	36.3	22.7	2.1
14	13	AEON	Japan	72,711	8,604.2	3.7	0.5	0.9
15	14	Lowe's	U.S.	72,148	7,864.1	5.1	1.2	5.9
16	17	Albertsons	U.S.	62,455	6,807.6	18.1	3.2	0.7
17	16	Edeka	Germany	61,221	6,673.1	3.6	4.0	–
<b>18</b>	<b>19</b>	<b>Seven &amp; i Holdings</b>	<b>Japan</b>	<b>58,552</b> Group's total sales*1 10,069	<b>6,644.3</b> Group's total sales*1 1,997.6	<b>2.0</b>	<b>(2.2)</b>	<b>3.5</b>
19	20	Rewe	Germany	55,772	6,079.1	5.3	4.2	0.9
20	18	Auchan	France	51,264	5,587.8	(2.6)	(8.9)	–
21	23	Best Buy	U.S.	43,638	4,756.5	1.6	1.8	3.5
22	21	E. Leclerc	France	42,426	4,624.4	1.2	2.9	–
23	27	LVMH	France	41,810	4,557.3	13.8	16.4	14.5
24	24	Woolworths	Australia	41,778	4,553.8	1.0	6.9	1.9
25	26	The TJX Companies	U.S.	41,717	4,547.2	7.5	7.0	7.8
26	25	IKEA	Netherlands	41,580	4,532.2	5.0	5.5	4.7
27	22	Casino	France	38,775	4,226.5	(6.5)	(5.4)	–
28	30	Publix	U.S.	38,463	4,192.5	4.5	5.7	7.8
29	32	Suning.com	China	36,707	4,001.1	18.8	9.0	3.5
30	28	J Sainsbury	U.K.	36,303	3,957.0	3.9	(0.1)	0.5

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

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

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

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

Source: Global Powers of Retailing 2021 (Deloitte Touche Tohmatsu Limited)



## Global Retail Industry—Market Capitalization Ranking

### Ranking by Market Capitalization of Retailers—Worldwide (As of April 30, 2021)

	Company	Country	Market capitalization		ROE (%)	EPS (U.S.\$)	PER (Times)	PBR (Times)
			(U.S.\$ Million)	(Billion of ¥)				
1	Amazon.com	U.S.	1,747,984	191,045.9	27.4	42.31	81.95	18.71
2	Alibaba Group Holding	China	628,313	68,671.5	23.9	0.99	29.14	5.91
3	Walmart	U.S.	393,634	43,022.3	17.4	4.80	29.14	4.86
4	Home Depot	U.S.	348,018	38,036.6	14061.2	11.97	27.05	105.49
5	Pinduoduo	China	167,853	18,345.5	(16.3)	(0.83)	–	18.24
6	Costco Wholesale	U.S.	164,662	17,996.8	23.9	9.04	41.15	9.01
7	Lowe's	U.S.	140,746	15,382.9	340.9	8.10	24.22	97.94
8	Shopify	Canada	133,359	14,575.4	6.8	2.83	417.39	20.83
9	JD.com	China	103,620	11,325.2	35.4	5.34	14.48	3.61
10	Target	U.S.	103,127	11,271.2	33.3	8.78	23.61	7.14
11	CVS Health	U.S.	100,276	10,959.7	10.8	5.47	13.97	1.45
12	Fast Retailing	Japan	87,058	9,515.0	9.5	7.79	105.31	9.95
13	The TJX Company	U.S.	85,624	9,358.3	1.5	0.08	946.43	14.68
14	Wal-Mart de Mexico	Mexico	57,393	6,272.7	19.8	0.09	34.63	6.85
15	Dollar General	U.S.	51,382	5,615.8	39.7	11.10	19.35	7.71
16	Wesfarmers	Australia	47,391	5,179.6	17.6	1.16	36.15	6.57
17	Ross Stores	U.S.	46,695	5,103.5	2.6	0.24	546.89	14.19
18	Walgreen	U.S.	45,899	5,016.6	2.1	0.53	100.66	2.22
19	Lululemon Athletica	Canada	41,952	4,585.1	26.1	4.71	71.24	16.40
20	20 Delivery Hero SE	Germany	39,584	4,326.4	(92.5)	(6.79)	–	28.23
21	O'Reilly	U.S.	38,816	4,242.4	651.9	24.96	22.15	276.75
22	Woolworths	Australia	38,482	4,205.9	12.2	0.71	42.76	5.70
23	Seven & I Holdings	Japan	38,108	4,165.0	6.8	1.85	23.24	1.56
24	Jardine Strategic Holdings	Bermuda	36,467	3,985.6	(2.4)	(0.78)	–	1.04
25	Hennes & Mauritz	Sweden	36,069	3,942.1	2.2	0.10	245.36	5.58
26	AutoZone	U.S.	32,264	3,526.3	(133.7)	78.64	18.62	–
27	CK Hutchison Holdings	Hong Kong	31,625	3,456.5	6.1	0.97	8.43	0.50
28	Best Buy	U.S.	29,073	3,177.5	44.6	7.19	16.17	6.34
29	Royal Ahold Delhaize	Netherlands	28,186	3,080.5	10.5	1.61	16.76	1.88
30	Alimentation Couche-Tard	Canada	28,082	3,069.3	24.2	3.08	10.98	2.47

Note: Exchange rate (as of April 30, 2021): U.S.\$1=¥109.29  
Source: FactSet

## Table of contents

Medium-Term Management Plan P17

Overseas CVS business strategy P19

Domestic CVS business strategy P24

Group Food Strategy P25

Large-Scale Commercial Base Strategy and  
DX/Financial Strategies P27

## Key Messages in This Chapter

### P17-18 Medium-Term Management Plan



### P27 Expansion of customer contact

#### P27 Last Mile measures

- On-demand purchase (7-Eleven online convenience store, e.Depachika (Sogo & Seibu online department store with food section))
- Planned purchase (IY online supermarket)
- Face-to-face purchase (Tokushimaru, Seven Anshin Delivery)

#### P27 DX/Financial Strategies

- Build Last Mile delivery platform
- Improve technology-aided productivity

## Medium-Term Management Plan

Strategy aiming for growth

Strategy aiming for depth

Expansion of customer contact

### Corporate creed

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.

### Basic stance

We aim to contribute to the local community both in Japan and overseas by providing new experiences and values from the customer's point of view.

## Towards 2030 (Positioning of the Medium-Term Management Plan)

### Composition of the phases of the Medium-Term Management Plan



### FY2026 Financial Goals

EBITDA  
1 trillion yen or more

ROE  
10% or more

EPS growth rate  
15% or more  
(5-year CAGR)

### Ideal Group image for 2030

A world-class global distribution group that leads distribution innovation through global growth strategies centered on the 7-Eleven business and proactive utilization of technology

## Medium-Term Management Plan

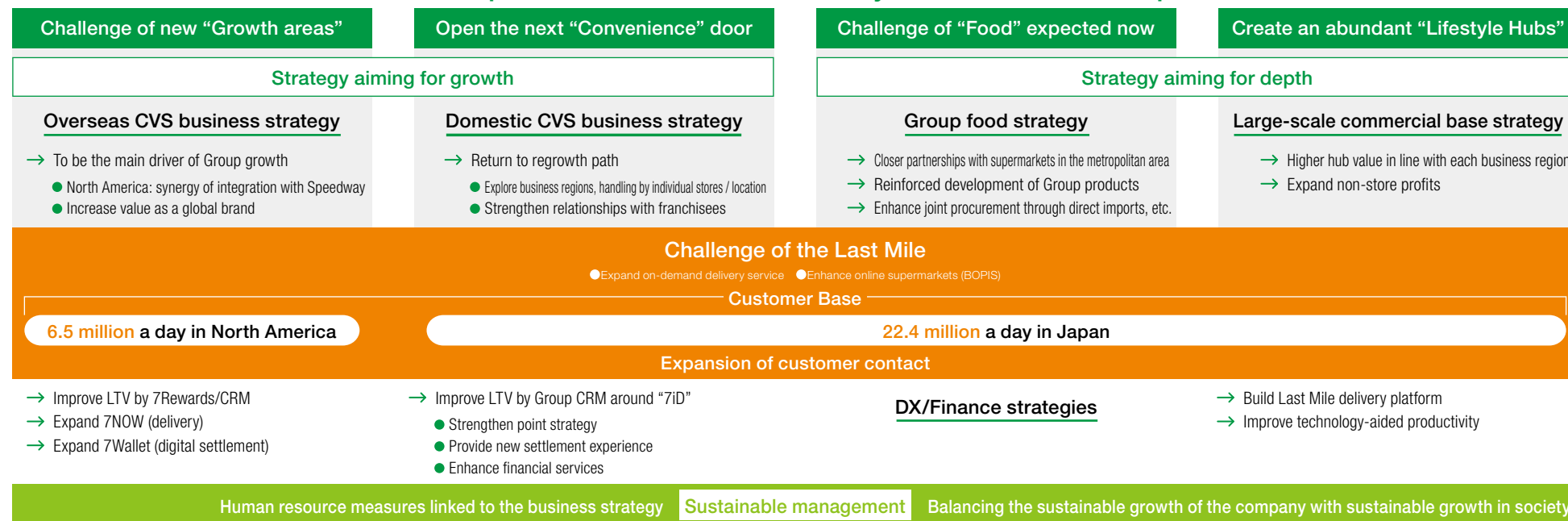
Strategy aiming for growth

Strategy aiming for depth

Expansion of customer contact

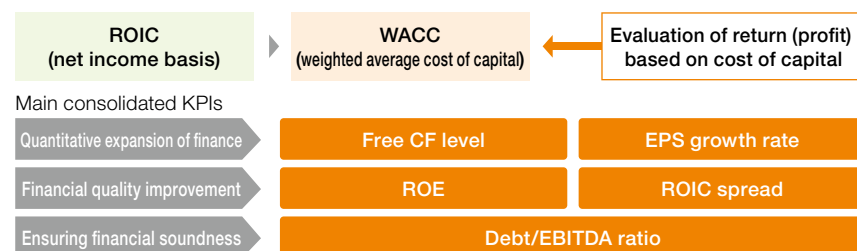
## Group priority strategy

Provide a new experience and value consistently from the customer's point of view



## Basic financial policy

In order to continuously improve corporate value, increase returns (profit) that exceed the cost of capital and increase the ability to generate cash flow (CF).



## Consolidated financial numerical targets

	FY2021 Results	FY2026 Targets
EBITDA	626.8 billion yen	1 trillion yen or higher
Operating cash flow (excluding financial services) *1	456.7 billion yen	800.0 billion yen or higher
Free cash flow (excluding financial services) *2	132.0 billion yen	400.0 billion yen or higher
ROE	6.8%	10% or higher
ROIC (excluding financial services) *3	4.7%	7% or higher
Debt/EBITDA multiple	2.8x	Less than 2.0x
Adjusted Debt/EBITDA multiple*4	—	Less than 2.2x
EPS growth rate (CAGR)*5	—	15% or higher

\*1. Operating cash flow represents management accounting figures based on NOPAT (excl. financial business).

\*2. Free cash flow is based on management accounting figures (excl. financial business) and is calculated by excluding M&A as a strategic investment from investment cash flow.

\*3. ROIC is calculated using the following formula: (Net income + Interest expense × (1 - Effective tax rate)) / (Owner's equity + Interest-bearing debt (both the averages of the figures at the beginning and the end of each fiscal year))

\*4. Adjusted Debt/EBITDA multiple represents a management accounting figure (excl. financial business) and is calculated using the following formula: Net debt/EBITDA (Net debt: Interest-bearing debt + On-balance lease - Cash and deposit adjustment)

\*5. EPS growth rate is estimated by CAGR for FY2021

## Medium-Term Management Plan

## Strategy aiming for growth

## Strategy aiming for depth

## Expansion of customer contact

### Overseas CVS business strategy

## Growth of North American CVS business

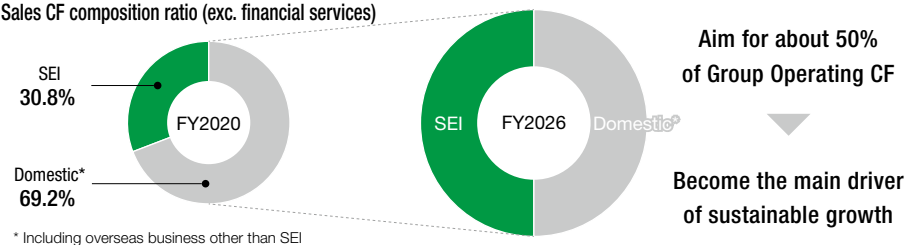
### Growth of North American CVS business through strengthening the supply chain

#### Expand high-quality stores

#### Advance product development

#### Provide new customer experiences

#### Sales CF composition ratio (exc. financial services)



### Growth of North American business through utilizing the store network

#### FY2025 targets

Number of SEI stores	Over <b>15,000</b> stores
Fortify fresh food	Over <b>20%</b> ratio
Expand DX utilization / deliveries (7NOW)	<b>6,500</b> stores Delivery sales composition ratio <b>3%</b>

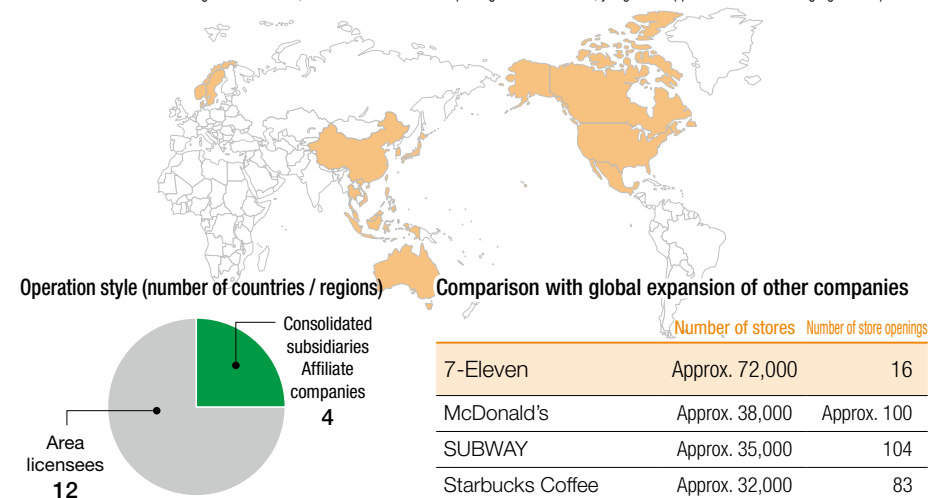
## Growth opportunities through global expansion

### Enhancement of the 7-Eleven global brand value through Japan-US collaboration



### 7-Eleven of the World (As of the end of December 2020)

The number of stores is the largest in the world, but the number of store openings is limited to 16, yet growth opportunities exist through global expansion.



Source : Company website

## Medium-Term Management Plan

## Strategy aiming for growth

## Strategy aiming for depth

## Expansion of customer contact

## Overseas CVS business strategy

## Characteristics of the North American market

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

The U.S. convenience store industry is characterized by a large number of small businesses. As of December 31, 2020, there were around 150,000 convenience stores nationwide, and chains of 10 stores or fewer and privately owned stores account for about 65% of the total. Even if all the stores of the 10 largest chains (including SEI at the top) were combined, they would account for approx. 20% of the market. As such, the industry is very fragmented, and restructuring efforts are gathering pace. The United States is also the world's second largest automobile market after China, and a major feature is that around 80% of U.S. convenience stores have gas stations.

## US C-Store Count (as of the end of Dec 2020): 150,274 stores

Company Name	Store Count	Share(%)
1 7-Eleven, Inc.	9,519	6.3
2 Alimentation Couche-Tard Inc.	7,142	4.8
3 Speedway LLC	3,854	2.6
4 Casey's General Stores Inc.	2,230	1.4
5 EG America LLC	1,704	1.1
6 Murphy USA Inc.	1,500	1.0
7 GPM Investments LLC	1,330	0.9
8 BP America Inc.	1,026	0.7
9 ExtraMile Convenience Stores LLC	975	0.6
10 Wawa Inc.	917	0.6
Top 10 chains	30,197	20.1

Source: <https://www.cspdailynews.com/company-news/ranking-top-40-c-store-chains-2021-update#page=1>  
<https://www.convenience.org/Research/FactSheets/IndustryStoreCount>

Company Name	Store Count	Share(%)
1 7-Eleven+Speedway	approx.12,800*	8.5

## Combined presence in 47 of 50 most populated markets

Small operators  
(10 or fewer stores)  
**65%**

With motor fuels  
**approx. 80%**

Top 10 chains' shares  
**approx. 20%**

**Industry remains fragmented**

\* 7-Eleven: Number of US stores as of the end of December, 2020 (excl. Hawaii and area licensees)  
 \* Speedway: Number of acquired stores as of completion of the deal (excl. stores to be sold / incl. stores operated by the dealers)

## Acquire Speedway LLC, 3rd largest U.S convenience store chain

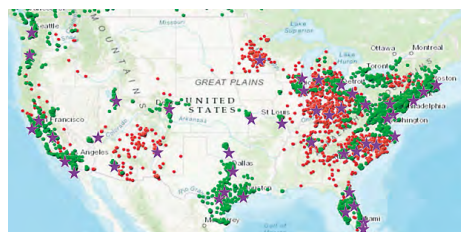
## Speedway Acquisition Background

In August 2020, 7-Eleven, Inc. signed the agreement with Marathon Petroleum Corporation to acquire the shares and other interests of the companies operating the convenience store and fuel retail businesses under the Speedway brand. This acquisition will give SEI the opportunity to operate in 47 of the top 50 most-populated metro areas in the U.S.

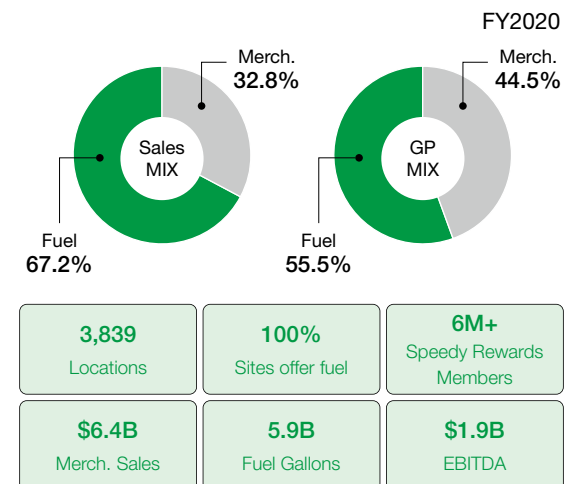
## Speedway Overview

- Favorable site and business attributes
- Strong \$1.9B EBITDA in 2020 (7-Eleven, Inc. \$1.8B)
- Over 70% of real estate owned
- 100% of the Speedways are company operated
- Speedy Rewards loyalty program with 6+ million active users

Source: Speedway internal financials, excludes direct dealer business.



★ Top 50 metro areas  
 ● SEI stores  
 ● Speedway stores



Medium-Term Management Plan

Strategy aiming for growth

Strategy aiming for depth

Expansion of customer contact

Overseas CVS business strategy





## Overview of Speedway Acquisition and Generation of Synergy

### Transaction Overview

	As of August 2020	2021
Purchase Price	\$21bn	\$21bn
Overview	Store count: ~3,900 stores	3,828 stores* <sup>1</sup> (Plan to divest: 291 stores)
	OP Income: \$1.1bn	OP Income: \$1.3bn (FY2020)
	EBITDA: \$1.5bn	EBITDA: \$1.9bn (FY2020)
Tax Benefit	Approx. \$3bn (for 15 years after the acquisition)	Approx. \$3bn (for 15 years after the acquisition)
Sales Leaseback	Approx. \$5bn of sale leaseback planned	Approx. \$3bn (Plan to execute SLB in Q1 2022)
Purchase Price (adjusted)	\$12bn	\$13.3bn
Synergies	\$475M~\$575M (Year 3 projected)	\$525M~\$625M (Year 3 projected)
EBITDA Multiple	Pre-Synergy: 13.7X → Post-Synergy: 7.1X	Pre-Synergy: 13.7X → Post-Synergy: 7.9X (6.4X* <sup>2</sup> )
Goodwill	N/A	Approx. \$12B
Consolidate EPS Uplift	Increase approx. 50 yen of 7&i consolidated EPS (Year 4 projected)	Increase approx. 95 yen of 7&i consolidated EPS (Year 5 projected)

\*1 The number of acquired stores include that operated by dealers \*2 Considering EBITDA for FY2020 and an increase in synergy

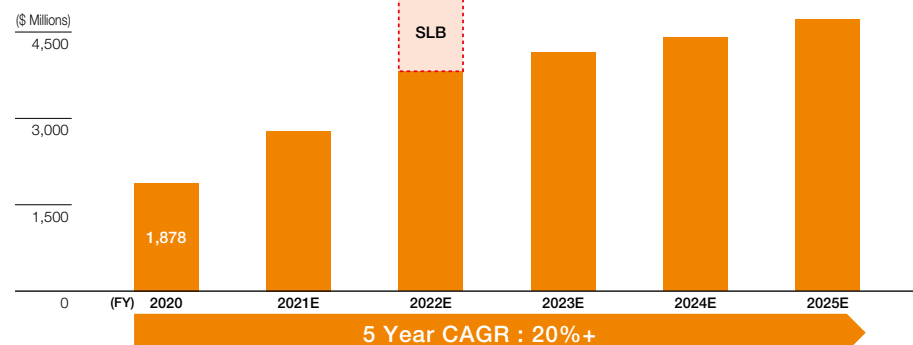
### Basic components of synergy

	Merchandise	<ul style="list-style-type: none"> <li>Expand product lineup</li> <li>Introduce SEI's PB products</li> <li>Cost reduction</li> </ul>
	Integration of digital strategies	<ul style="list-style-type: none"> <li>Expand delivery service (7NOW)</li> <li>Enhance loyalty program</li> </ul>
	Harnessed economies of scale	<ul style="list-style-type: none"> <li>Increase efficiency of SG&amp;A expenses</li> <li>Maintenance reforms</li> </ul>
	Integration of fuel logistics	<ul style="list-style-type: none"> <li>Increase fuel supply</li> <li>Leverage internal logistics</li> </ul>

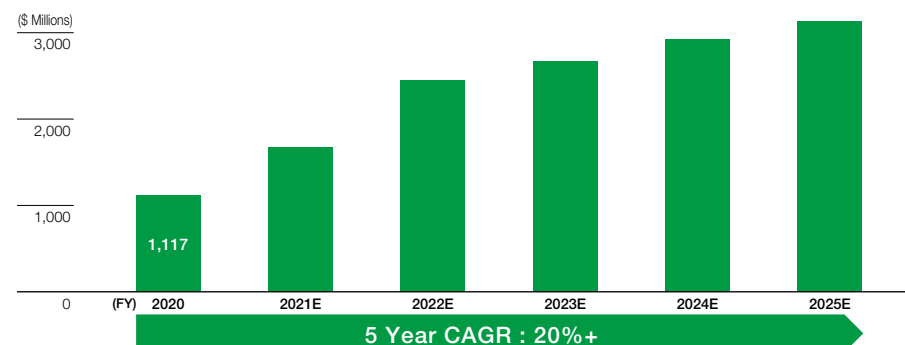
### Pro forma ~Post Synergy~

#### EBITDA

Gain on sales due to sale leaseback transaction



#### Operating Income



Acquisition of Speedway will increase both EBITDA and OP income more than 2.5 times of the FY2020 results

Notes 1. Estimate based on the assumption that the acquisition would be completed in the middle of May 2021  
2. Exchange rate: FY2021 \$1 = ¥107.00, FY2022 onward \$1 = ¥105.00

## Medium-Term Management Plan

## Strategy aiming for growth

## Strategy aiming for depth

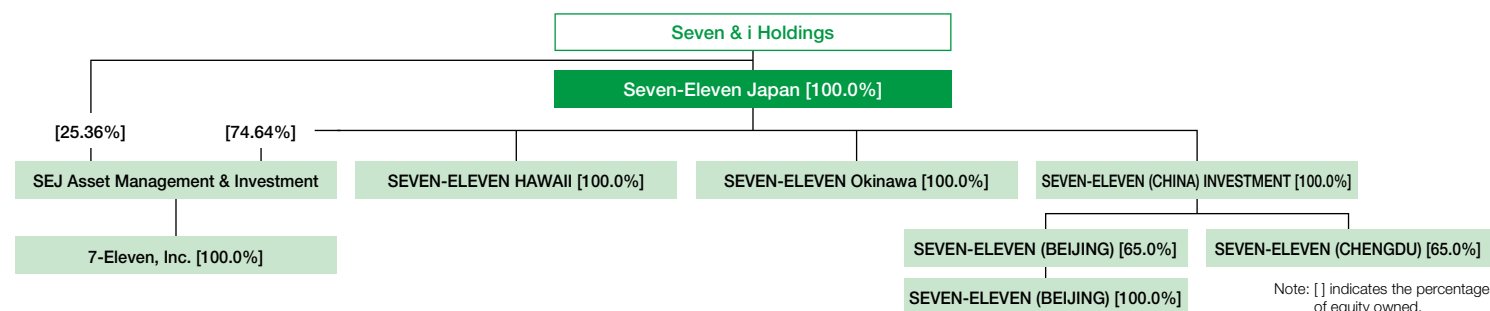
## Expansion of customer contact

## Overseas CVS business strategy

## Global Strategy

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

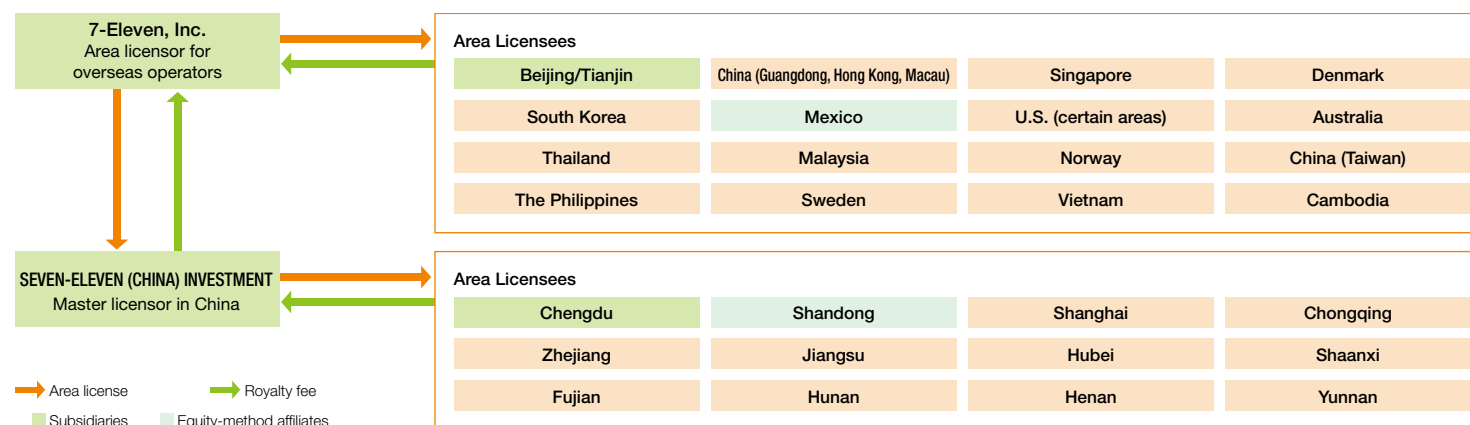
Seven & i Holdings' subsidiaries operate 7-Eleven convenience stores in Japan, North America, and China (Beijing, Tianjin, and Chengdu). In countries and regions where the Company has no local subsidiaries, leading local corporate groups operate 7-Eleven stores as area licensees.



### 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.

Note: The first store in Cambodia and in China (Yunnan) is scheduled to be opened in 2021.



### Trend in the 7-Eleven Stores Worldwide

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Japan	13,232	14,005	15,072	16,319	17,491	18,572	19,422	20,260	20,876	20,955	21,167
Thailand	5,790	6,276	6,822	7,429	8,127	8,832	9,542	10,268	10,988	11,712	12,432
South Korea	3,145	5,249	6,986	7,085	7,231	8,000	8,556	9,231	9,400	10,016	10,501
U.S. and Canada	7,188	7,752	8,545	8,641	8,646	8,868	9,077	9,061	9,974	10,000	10,159
China (Taiwan)	4,750	4,801	4,852	4,919	5,040	5,029	5,107	5,221	5,369	5,647	6,024
China	1,711	1,792	1,919	2,001	2,064	2,182	2,357	2,599	2,816	3,156	3,412
Others	4,477	5,110	5,563	6,039	6,682	7,228	7,744	7,960	8,233	8,688	8,811
Total	40,293	44,985	49,759	52,433	55,281	58,711	61,805	64,600	67,656	70,174	72,506

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



## Medium-Term Management Plan

## Strategy aiming for growth

## Strategy aiming for depth

## Expansion of customer contact

### Overseas CVS business strategy

## 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]	12,432
South Korea	Korea-Seven Co., Ltd. [Lotte Group]	10,501
China (Taiwan/Shanghai)	PRESIDENT CHAIN STORE CORP. [Uni-President Enterprises Corp.]	6,160
The Philippines	Philippine Seven Corporation [PRESIDENT CHAIN STORE CORP.]	2,978
China (Guangdong, Hong Kong, Macau)	The Dairy Farm Company, Limited [Dairy Farm International Holdings Limited]	2,428
Malaysia	7-Eleven Malaysia Sdn. Bhd. [Berjaya Retail Berhad]	2,413
Mexico	7-Eleven Mexico S.A. de C.V. [Valso, S.A. de C.V.]	1,822
Australia	7-Eleven Stores Pty. Ltd.	714
Singapore	Cold Storage Singapore (1983) Pte. Ltd. [Dairy Farm International Holdings Limited]	423
Norway/Sweden/Denmark	Reitan Convenience [Reitangruppen AS]	409
U.S.	SRoesuothrtw Reestta Cileomsv, elnnce. nce Stores, Inc.	210
China (Shandong)	SHAN DONG ZHONG DI CONVENIENCE CO., LTD. [Zhongdi Group Co., Ltd.]	113
Vietnam	Seven System Viet Nam JSC	52
China (Zhejiang)	SHAN DONG ZHONG DI CONVENIENCE CO., LTD. [Zhongdi Group Co., Ltd.]	46
China (Shaanxi)	Shaan Xi Sai Wen Tick Convenience Chain CO., LTD. [SHAANXI TICKMART TRADING CO., LTD.]	36
China (Chongqing)	New Nine Business Development Co., Ltd. [New Hope Group Co., Ltd.]	35
China (Jiangsu)	Nanjing Golden Eagle Convenience Store and Supermarket Management Co., Ltd. [GOLDEN EAGLE RETAIL GROUP LIMITED]	24
China (Fujian)	Fujian Rong Ning CVS Management CO., LTD. [FUJIAN SANFU APPAREL CO., LTD.][FUJIAN RONGNING CONVENIENCE STORE MANAGEMENT CO., LTD.]	17
China (Hunan)	Hubei Oriental Meilin CVS CO., LTD.	17
China (Hubei)	Hunan Friendship & Apollo CVS Co., LTD. [Hunan Friendship & Apollo Commercial Co., Ltd.]	16
China (Henan)	Henan Sanyi Convenience Store Chain CO., LTD. [Sanquan Food Co., Ltd.]	9
Cambodia	CP ALL (Cambodia) Co., Ltd. [Charoen Pokphand Group]	–
China (Yunnan)	Yunnan Challenge Joy Mart Convenience Store Chain Co., Ltd. [Yunnan Challenge Petroleum Group Co., Ltd.]	–

Notes: 1. Number of stores as of December 31, 2020

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

3. The first store in Cambodia and China (Yunnan) are scheduled to be opened by the end of the fiscal year ending December 31, 2021.

### 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, China (Hong Kong and Macau), UAE, Vietnam, Thailand, China (Taiwan), and Korea. We plan to expand the program going forward.

#### Contents of the support program

##### 1. Support the product development process and a product lineup with products that differentiate

- Methods for improving quality of existing products and developing new products that differentiate, with a focus on fast food
- Methods of communicating product information and connecting with operations divisions, training about merchandising
- Support introduction of Seven Premium products

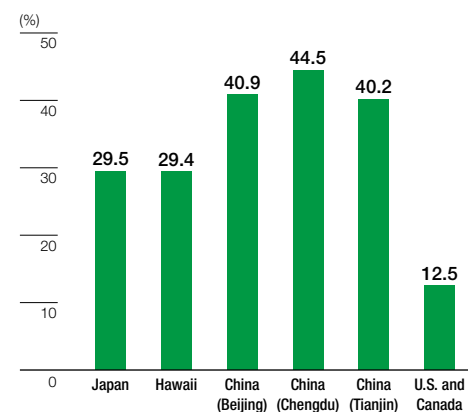
##### 2. Support methods of store operation

- Efficient store operation methods suited to the location environment
- Counseling methods by management guidance staff and methods to collaborate with other divisions

##### 3. Methods for selecting candidate sites for store openings, comprehensive support for distribution, construction of facilities, etc.

- Concept of neighborhood development, methods for selecting high-quality candidate sites for store openings, methods for projecting sales
- Create distribution systems to support improved sales and profits for stores

### 7-Eleven Fast Food Sales as a Percentage of Total Sales for FY2021



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, 2020.  
3. Seven-Eleven Okinawa is not included.



U.S. and Canada



China (Beijing)

## Medium-Term Management Plan

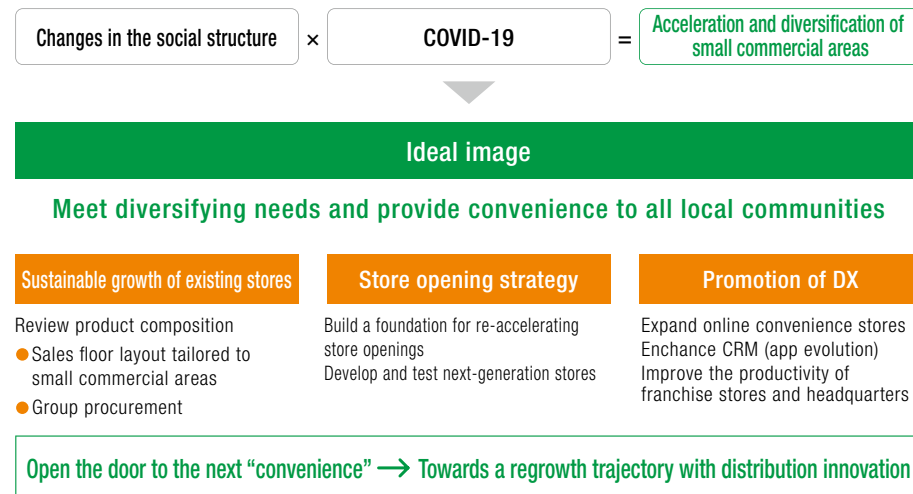
## Strategy aiming for growth

## Strategy aiming for depth

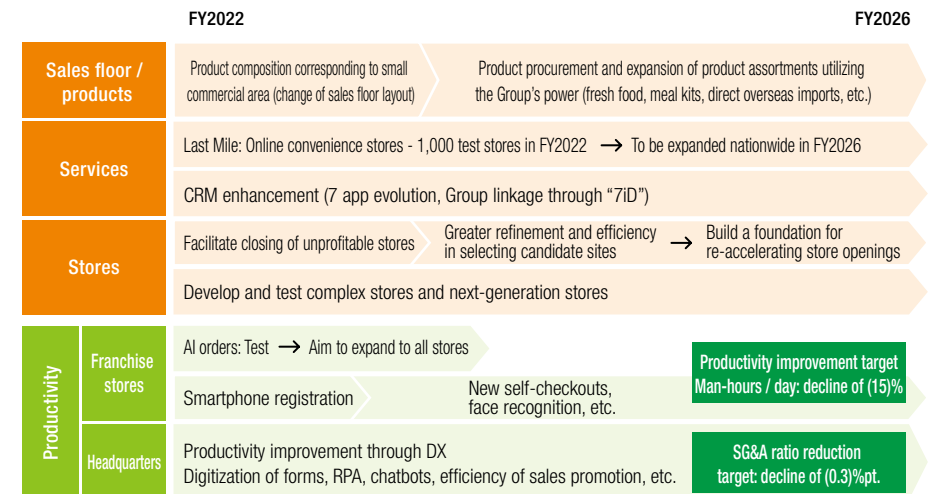
## Expansion of customer contact

### Domestic CVS business strategy

## Medium-term strategy overview



## Medium-term strategy roadmap



### New layout

#### New layout 2020

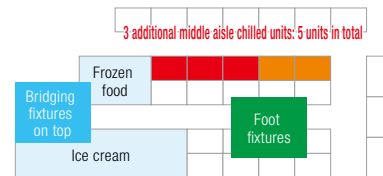


Results of 800 stores introduced in September 2020 (national average difference from the previous year)

Total sales (exc. cigarettes)	+15,600 yen
Open case chilled groceries	+6,300 yen
Confectionery	+1,900 yen
Alcohol	+1,000 yen
Chilled groceries (vegetables, processed meat, etc.)	+100 yen

Possible to bring in by the end of FY2022 to 12,000 stores

#### Handling of city center stores (example)



Achievements of 17 stores introduced in the Minato area (difference from the average of stores which have not brought in these units in the same area)

Total sales (exc. cigarettes)	+8,300 yen
Cooked rice	+1,500 yen
Frozen food	+1,400 yen
Delicatessen	+1,400 yen
Confectionery	+1,100 yen

By the end of FY2022, individual handling by 1,500 stores

### Last Mile

#### Strengths of online convenience stores

##### Real-time inventory linkage

- Approximately 2,800 items (excluding magazines and tax-exempt products)
- High conversion rate (reduction of out-of-stock rate)

##### 30-minute delivery service

- The inventory base closest to the customer
- Responding to immediate meal needs (fried food by order, etc.)

##### Last Mile DX Platform (future)

- Optimization of delivery resources and routes through utilizing AI
- Expand view to cover the delivery of Group company products (being tested)

#### Future plans for expansion

End of February 2021: approximately 350 stores

Hokkaido: approximately 120 stores, Hiroshima: approximately 150 stores  
Tokyo: approximately 80 stores (Setagaya, Nakano, Shinagawa, Ikebukuro)

##### FY2022

From March, started in the Ginza area (office area testing)  
⇒ Aim for testing at 1,000 stores by the end of the fiscal year

Revenue model establishment

##### FY2026 targets

Completion of nationwide expansion, operating income + 5% boost

## Medium-Term Management Plan

Strategy aiming for growth

Strategy aiming for depth

Expansion of customer contact

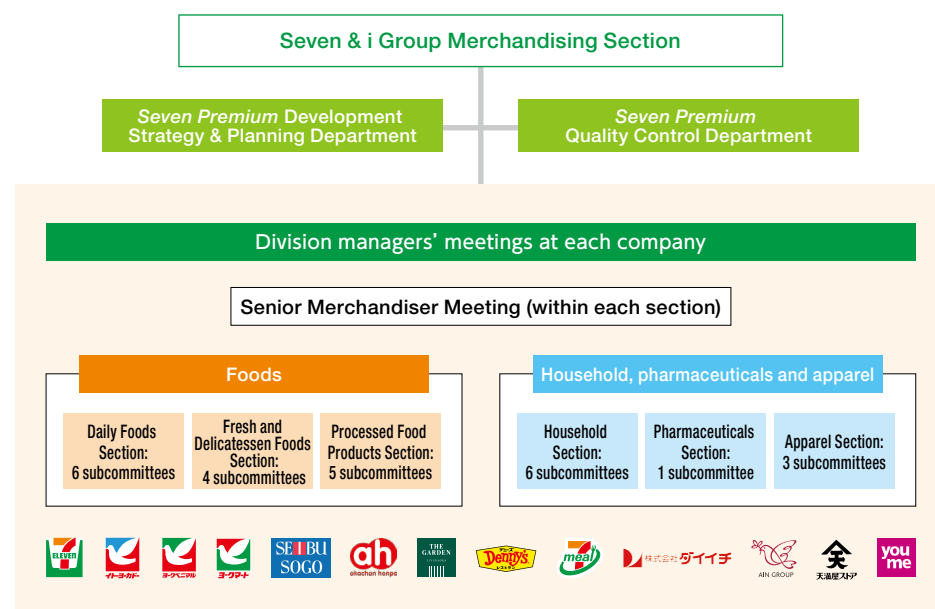
### Group food strategy

#### Seven Premium Initiatives

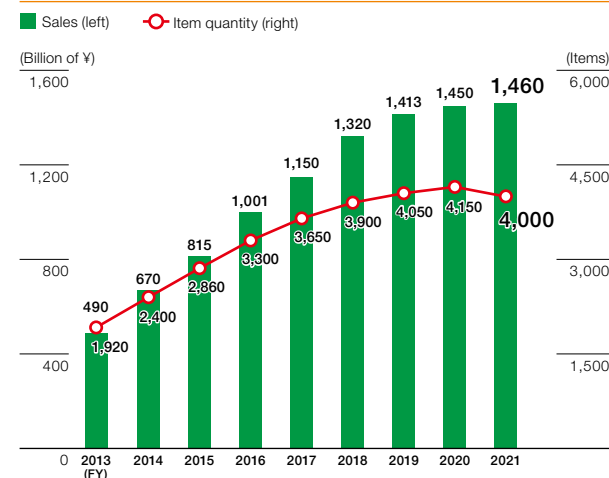
Under its private brand, *Seven Premium*, the Group has developed products leveraging the methods for original product development cultivated by Seven-Eleven Japan, and concentrating the infrastructure, product development expertise, and sales capabilities of its Group companies.

#### Product Development and Supply System

Product development staff in Seven & i Group companies are organized into 6 sections and 25 subcommittees to conduct joint product development with product manufacturers. As of February 28, 2021, they supply 13 companies in total.



#### SEVEN PREMIUM SALES AND ITEM QUANTITY



#### Development of Seven Premium

Around 50% of *Seven Premium*'s higher-selling existing products are renewed each year to respond to changes in customers' tastes and convey novelty. Through questionnaires, group interviews and other consumer surveys, 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 FY2021 was 300 items, an increase of 10 items year on year.



## Medium-Term Management Plan

Strategy aiming for growth

Strategy aiming for depth

Expansion of customer contact

### Group food strategy

## Taking on the challenge of further synergies in the food sector

### Promotion of overseas procurement (direct imports)



Establish joint procurement that takes advantage of economies of scale



### Reinforcing Group product strength (Team MD)



Share raw materials and recipes, develop and supply differentiated products such as meal kits using the common infrastructure (Central kitchen / Process center)



### Utilization of common infrastructure (fresh food)

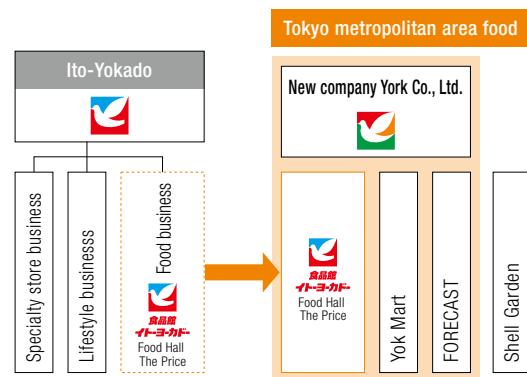


CVS also handle SM fresh foods such as special discerning vegetables



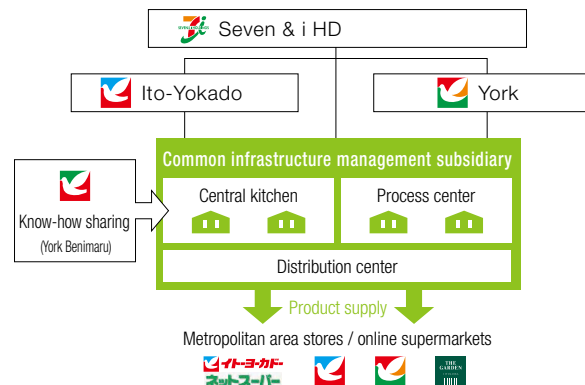
## Differentiation in the food sector that can only be achieved by having a variety of business formats

### Phase 1 Store reorganization (~ June 2020)



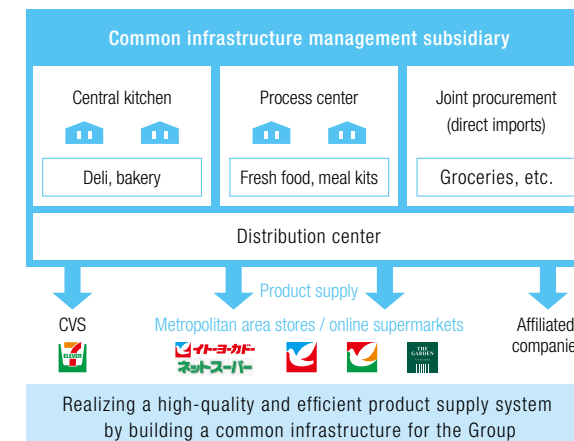
- Reorganize the stores to meet new needs
- Strengthening cooperation with food supermarkets in the Tokyo metropolitan area

### Phase 2: Construction of a common infrastructure (May 2021 ~)



- Two central kitchens and two process centers
- Scheduled to start operations from FY2026

### Phase 3: Expansion of joint procurement functions



## Medium-Term Management Plan

## Strategy aiming for growth

## Strategy aiming for depth

## Expansion of customer contact

### Large-scale commercial base strategy

#### Business / Store structural reform in the large-scale base strategy

	Ito-Yokado	Sogo & Seibu
Business structural reform	Unprofitable stores: Close down / scrutinize profitability Personnel optimization	Review operations and personnel through store reform Personnel optimization
Store structural reform	Create buildings that match the characteristics of the trade area (improvement of trade area analysis accuracy) Improve productivity through AI orders, etc.	Create buildings that match the characteristics of the trade area (improvement of trade area analysis accuracy) Expand customer contact points using DX
Non-store business	Online supermarkets: large-scale centers Expand mobile sales of "Tokushimaru"	Strengthening foreign business (affluent customers) Expand commercial business (BtoBtoC)

#### Structural reform / Growth strategy schedule

	From FY2017 Priority measures	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026		
Ito-Yokado	Structural reform	Unprofitable stores	30 stores closed	182→132 stores	Decision to close 5 stores Profitability scrutiny of 18 stores				
		Shokuhinkan, THE PRICE	20 stores transferred						
		Personnel optimization	(800) (compared to FY2019)					(900) (compared to FY2021)	
	Growth strategy	Create buildings that match the trade area	69 stores		20 stores			Approx. 20 stores / year (scheduled)	
		Non-store expansion	Improve trade area analysis accuracy		Explore market needs				
Sogo & Seibu	Structural reform	Unprofitable stores	13 stores closed 23→10 stores 2 local stores reduced (FY2021)						
		Personnel optimization	(1,500) (compared to FY2019)		Optimization and relocation of growth fields in line with store reforms				
	Growth strategy	Create buildings that match the trade area	2 suburban stores converted to SC		6 core stores				
		Non-store expansion	Improve trade area analysis accuracy		Explore market needs				
			Foreign business (affluent customers), commercial business (BtoBtoC), etc.						

### DX/Financial Strategies

#### Last Mile measures (ideal image)

Greater convenience Instant / prepared meals, delivery needs	Customers Diversification of orders and receipt Easy cooking, home-cooking needs	Contribute to the local community Customers who have problems doing their shopping
<b>On-demand purchase</b>	<b>Planned purchase</b>	<b>Face-to-face purchases</b>
Online convenience stores, e.Depa-Chika <sup>*1</sup> , etc. 	Online supermarkets, etc. 	Tokushimaru, Seven Anshin Delivery, etc. 
<ul style="list-style-type: none"> <li>Fortify ready-to-eat and fast food products</li> <li>Set up stores dedicated to home delivery and expand the area</li> <li>Build a delivery platform</li> </ul>	<ul style="list-style-type: none"> <li>Large-scale centers (supply products to SEJ stores through linkage with the common infrastructure, etc.)</li> <li>Diversification of pick-up centers (BOPIS<sup>*2</sup> lockers, etc.)</li> <li>Strengthen fresh foods and meal kits</li> </ul>	<ul style="list-style-type: none"> <li>Expand no. of operational trucks</li> <li>Tokushimaru, strengthen cooperation with the local communities</li> </ul>

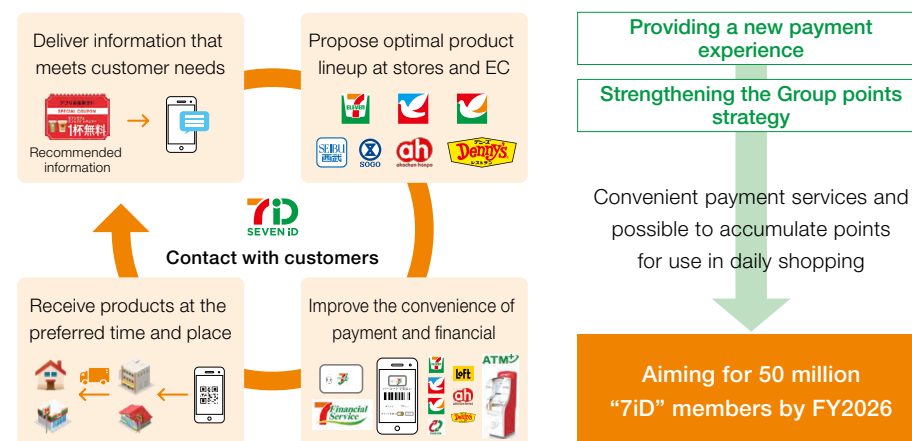
The sales scale of the entire Group will reach approximately 600 billion yen by FY2026.

<sup>\*1</sup> e.Depa-Chika: online department store with food section

<sup>\*2</sup> BOPIS: Buy Online Pick-up In Store

#### Provide a new experience and value through "7iD"

Improve LTV by further expanding and deepening contact points with customers through "7iD"



## Contents

Consolidated Financial Summary P29

Consolidated Financial Highlights P30

Segment Information P31

Financial Position P33

## Key Messages in This Chapter

FY2021

### Qualitative and Quantitative Data on Seven & i Group's Finances

Revenues from Operations	Net income attributable to owners of parent	Free cash flows	ROE
5,766.7 <small>(Billions of yen)</small>	179.2 <small>(Billions of yen)</small>	145.8 <small>(Billions of yen)</small>	6.8%

### Financial Soundness of the Seven & i Group

Debt/EBITDA ratio	Owners' equity ratio	Rating information(As of July 1, 2021) * Seven & i Holdings	
2.8times	38.4%	S&P : A	Moody's : A2
		R&I : AA-	JCR : AA



## Consolidated Financial Summary

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	(Millions of yen) FY2021	(Thousands of US Dollars) FY2021
Revenues from operations	5,119,739	4,786,344	4,991,642	5,631,820	6,038,948	6,045,704	5,835,689	6,037,815	6,791,215	6,644,359	<b>5,766,718</b>	<b>54,403,000</b>
Operating income	243,346	292,060	295,685	339,659	343,331	352,320	364,573	391,657	411,596	424,266	<b>366,329</b>	<b>3,455,933</b>
EBITDA <sup>*1</sup>	391,913	444,969	465,782	505,662	534,464	569,064	588,214	621,445	655,915	674,317	<b>626,874</b>	<b>5,913,905</b>
Ordinary income	242,907	293,171	295,836	339,083	341,484	350,165	364,405	390,746	406,523	417,872	<b>357,364</b>	<b>3,371,358</b>
Net income attributable to owners of parent	111,961	129,837	138,064	175,691	172,979	160,930	96,750	181,150	203,004	218,185	<b>179,262</b>	<b>1,691,150</b>
Total assets	3,732,111	3,889,358	4,262,397	4,811,380	5,234,705	5,441,691	5,508,888	5,494,630	5,795,065	5,996,887	<b>6,946,832</b>	<b>65,536,150</b>
Net assets	1,776,512	1,860,954	1,994,740	2,221,557	2,430,917	2,505,182	2,475,806	2,575,342	2,672,486	2,757,222	<b>2,831,335</b>	<b>26,710,707</b>
Non-controlling interests	73,016	93,748	102,038	123,866	128,827	129,912	137,154	145,454	148,285	155,295	<b>162,352</b>	<b>1,531,622</b>
Interest-bearing debt	727,385	712,077	853,064	934,396	948,252	1,032,970	1,048,490	983,061	1,105,189	982,960	<b>1,761,210</b>	<b>16,615,188</b>
Debt/equity ratio (Times)	0.43	0.40	0.45	0.45	0.41	0.44	0.45	0.41	0.44	0.38	<b>0.66</b>	<b>0.66</b>
Interest coverage ratio (Times)	30.0	49.0	41.1	39.4	37.8	43.8	57.2	48.7	44.6	48.4	<b>48.6</b>	<b>48.6</b>
Cash flows from operating activities	310,527	462,642	391,406	454,335	416,690	488,973	512,523	498,306	577,878	576,670	<b>539,995</b>	<b>5,094,292</b>
Cash flows from investing activities	(312,081)	(342,805)	(340,922)	(286,686)	(270,235)	(335,949)	(371,602)	(240,418)	(557,497)	(318,047)	<b>(394,127)</b>	<b>(3,718,179)</b>
Free cash flows <sup>*2</sup>	(1,553)	119,836	50,484	167,648	146,454	153,023	140,921	257,887	20,380	258,623	<b>145,868</b>	<b>1,376,113</b>
Cash flows from financing activities	(56,258)	(40,561)	10,032	(55,227)	(79,482)	(2,312)	(78,190)	(168,510)	(5,324)	(213,204)	<b>690,542</b>	<b>6,514,547</b>
Net (decrease) increase in cash and cash equivalents	(60,573)	76,960	66,380	121,344	79,395	146,830	62,576	90,886	9,824	44,126	<b>828,980</b>	<b>7,820,566</b>
Cash and cash equivalents at end of fiscal year	656,747	733,707	800,087	921,432	1,000,762	1,147,086	1,209,497	1,300,383	1,310,729	1,354,856	<b>2,183,837</b>	<b>20,602,235</b>
Capital expenditures <sup>*3</sup>	338,656	255,426	334,216	336,758	341,075	399,204	384,119	347,374	539,328	360,909	<b>377,299</b>	<b>3,559,424</b>
Depreciation and amortization <sup>*4</sup>	132,421	139,994	155,666	147,379	172,237	195,511	207,483	213,167	221,133	226,475	<b>235,504</b>	<b>2,221,735</b>
Net income per share (¥/U.S.\$)	126.21	146.96	156.26	198.84	195.66	182.02	109.42	204.80	229.50	246.95	<b>203.03</b>	<b>1.91</b>
Owners' equity per share (¥/U.S.\$)	1,927.09	1,998.84	2,140.45	2,371.92	2,601.23	2,683.11	2,641.40	2,744.08	2,850.42	2,946.83	<b>3,022.68</b>	<b>28.51</b>
Cash flow per share (¥/U.S.\$) <sup>*5</sup>	275.48	305.41	332.45	365.64	390.49	403.15	344.07	445.79	479.49	503.29	<b>469.76</b>	<b>4.43</b>
Cash dividends per share (¥/U.S.\$)	57.00	62.00	64.00	68.00	73.00	85.00	90.00	90.00	95.00	98.50	<b>98.50</b>	<b>0.92</b>
Owners' equity ratio (%)	45.6	45.4	44.4	43.6	43.9	43.6	42.4	44.2	43.5	43.4	<b>38.4</b>	<b>38.4</b>
Return on equity (ROE) (%)	6.5	7.5	7.6	8.8	7.9	6.9	4.1	7.6	8.2	8.5	<b>6.8</b>	<b>6.8</b>
Return on total assets (ROA) (%)	3.0	3.4	3.4	3.9	3.4	3.0	1.8	3.3	3.6	3.7	<b>2.8</b>	<b>2.8</b>
Dividend payout ratio (%)	45.2	42.2	41.0	34.2	37.3	46.7	82.3	43.9	41.4	39.9	<b>48.5</b>	<b>48.5</b>
Ratio of total amounts of dividends to net assets (%)	3.0	3.2	3.1	3.0	2.9	3.2	3.4	3.3	3.4	3.4	<b>3.3</b>	<b>3.3</b>
Exchange rate												
(Income statements) (¥) U.S.\$1=	87.79	79.80	79.81	97.73	105.79	121.10	108.78	112.16	110.44	109.03	<b>106.76</b>	<b>—</b>
CNY1=	12.90	12.32	12.72	15.92	17.18	19.23	16.42	16.62	16.71	15.78	<b>15.48</b>	<b>—</b>
(Balance sheets) (¥) U.S.\$1=	81.49	77.74	86.58	105.39	120.55	120.61	116.49	113.00	111.00	109.56	<b>103.50</b>	<b>—</b>
CNY1=	12.29	12.31	13.91	17.36	19.35	18.36	16.76	17.29	16.16	15.67	<b>15.88</b>	<b>—</b>

\*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 method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

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

Notes:1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥106, the approximate rate of exchange prevailing on February 28, 2021.

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.

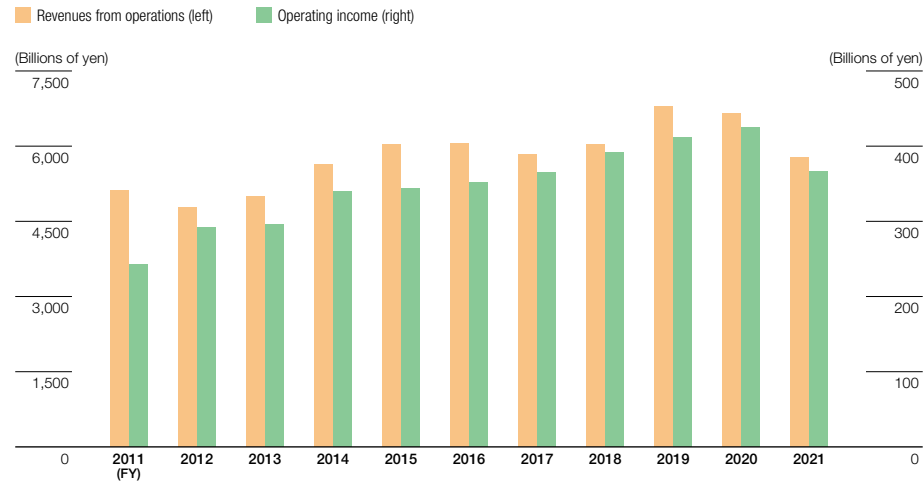
4. ROE and ROA are calculated based on the average of net assets and total assets at the beginning and end of each fiscal year.

5. 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 FY2018 and FY2019.

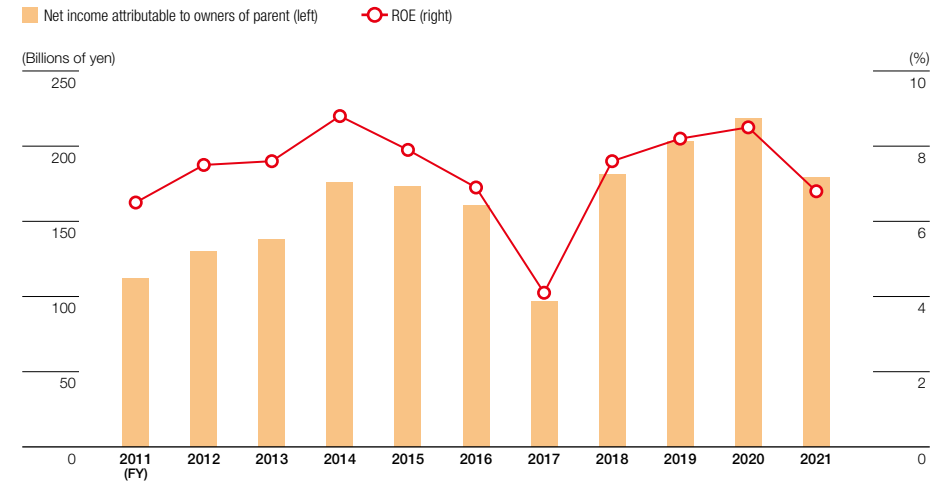
6. ASU 2016-18 Statement of Cash Flows (Topic 230): Restricted Cash was applied in statements of cash flows for overseas subsidiaries using U.S. GAAP from FY2020.

## Performance Overview

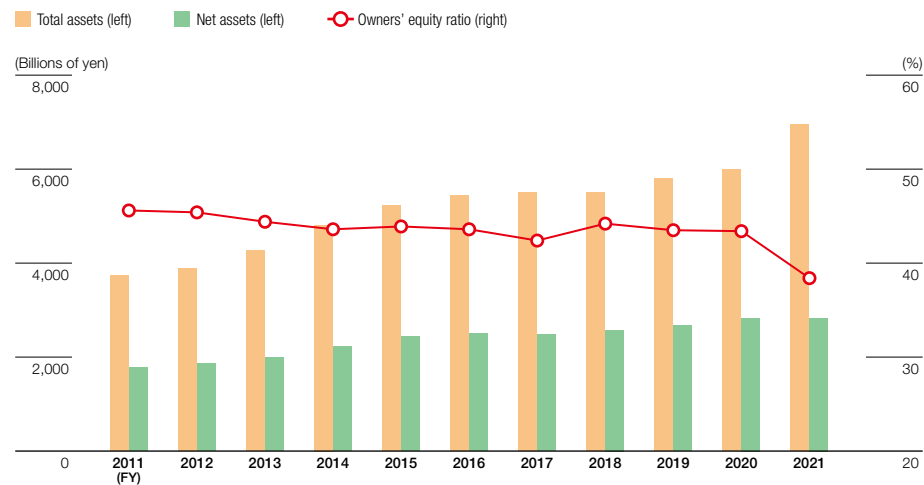
### Revenues from operations and Operating income



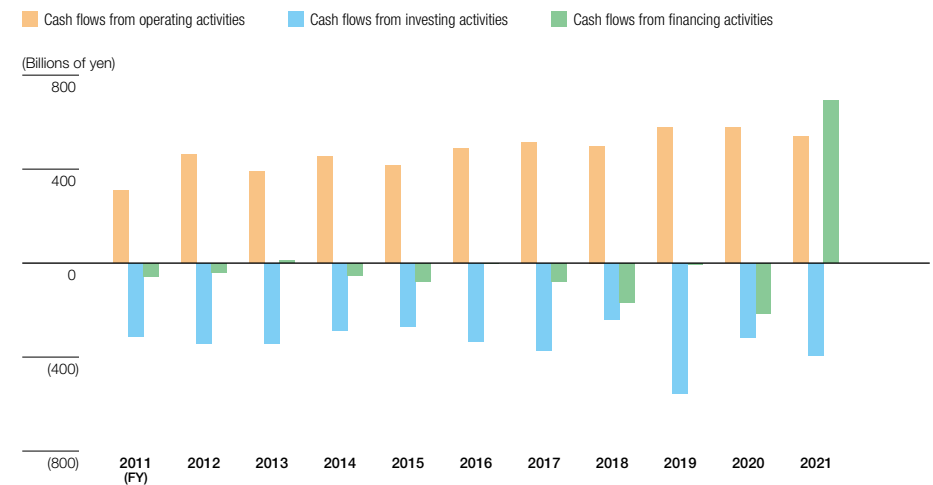
### Net income attributable to owners of parent and ROE



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



### Cash flows





## Segment Information

### Business Segments

Revenues from operations	FY2017	FY2018	FY2019	FY2020	FY2021	FY2021
					(Millions of yen)	(Thousands of US Dollars)
Domestic convenience store operations	901,306	928,649	955,443	971,236	920,832	8,687,094
Overseas convenience store operations	1,658,542	1,981,533	2,821,053	2,739,833	2,191,383	20,673,424
Superstore operations	1,949,313	1,901,164	1,902,507	1,849,121	1,810,884	17,083,811
Department store operations	729,612	657,886	592,100	577,633	425,153	4,010,877
Financial services	201,932	202,942	215,007	217,367	198,927	1,876,669
Specialty store operations	450,488	416,616	355,474	339,660	263,803	2,488,707
Others	23,854	23,533	23,720	25,202	22,011	207,650
Eliminations/Corporate	(79,360)	(74,510)	(74,093)	(75,695)	(66,277)	(625,254)
Total	5,835,689	6,037,815	6,791,215	6,644,359	5,766,718	54,403,000

Operating income	FY2017	FY2018	FY2019	FY2020	FY2021	FY2021
Domestic convenience store operations	243,839	245,249	246,721	256,601	234,258	2,209,981
Overseas convenience store operations	67,421	79,078	92,266	102,001	98,097	925,443
Superstore operations	20,228	21,260	21,173	21,307	29,683	280,028
Department store operations	2,867	5,369	3,737	797	(6,248)	(58,943)
Financial services	50,136	49,713	52,874	53,610	48,077	453,556
Specialty store operations	(11,276)	435	6,680	4,690	(13,572)	(128,037)
Others	4,005	3,670	2,659	1,554	1,944	18,339
Eliminations/Corporate	(12,650)	(13,120)	(14,515)	(16,296)	(25,911)	(244,443)
Total	364,573	391,657	411,596	424,266	366,329	3,455,933

Capital expenditures	FY2017	FY2018	FY2019	FY2020	FY2021	FY2021
Domestic convenience store operations	125,970	140,333	115,525	104,226	129,028	1,217,245
Overseas convenience store operations	147,226	94,285	288,221	134,684	145,170	1,369,528
Superstore operations	50,086	37,821	61,462	47,310	48,411	456,707
Department store operations	12,151	12,992	16,955	11,235	16,332	154,075
Financial services	26,070	38,803	34,918	36,099	39,328	371,018
Specialty store operations	8,979	8,882	9,157	10,427	9,038	85,264
Others	3,259	3,723	2,931	2,798	1,760	16,603
Corporate	10,373	10,532	10,157	14,127	(11,771)	(111,047)
Total	384,119	347,374	539,328	360,909	377,299	3,559,424

Depreciation and amortization	FY2017	FY2018	FY2019	FY2020	FY2021	FY2021
Domestic convenience store operations	61,101	66,500	72,717	76,519	79,856	753,358
Overseas convenience store operations	64,992	69,582	76,141	77,204	81,299	766,971
Superstore operations	24,397	23,893	24,475	26,071	26,929	254,047
Department store operations	11,472	9,727	8,667	9,083	9,091	85,764
Financial services	29,416	28,926	31,072	29,031	28,766	271,377
Specialty store operations	7,787	5,588	4,141	3,879	4,254	40,132
Others	2,189	2,257	2,267	2,447	2,269	21,405
Corporate	6,125	6,691	1,651	2,238	3,038	28,660
Total	207,483	213,167	221,133	226,475	235,504	2,221,735

### Geographic Area Segments

Revenues from operations	FY2017	FY2018	FY2019	FY2020	FY2021	FY2021
					(Millions of yen)	(Thousands of US Dollars)
Japan	4,032,803	3,907,835	3,812,200	3,745,475	3,435,146	32,407,037
North America	1,690,713	2,017,092	2,862,627	2,782,055	2,232,234	21,058,811
Others	113,475	113,992	117,555	118,118	100,707	950,066
Eliminations	(1,303)	(1,104)	(1,167)	(1,289)	(1,371)	(12,933)
Total	5,835,689	6,037,815	6,791,215	6,644,359	5,766,718	54,403,000

Operating income	FY2017	FY2018	FY2019	FY2020	FY2021	FY2021
Japan	299,251	314,700	319,613	321,441	266,096	2,510,339
North America	65,548	75,626	90,411	101,777	99,582	939,452
Others	(238)	1,320	1,562	1,199	805	7,594
Eliminations	11	10	9	(152)	(154)	(1,452)
Total	364,573	391,657	411,596	424,266	366,329	3,455,933

- Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥106, the approximate rate of exchange prevailing on February 28, 2021.  
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.

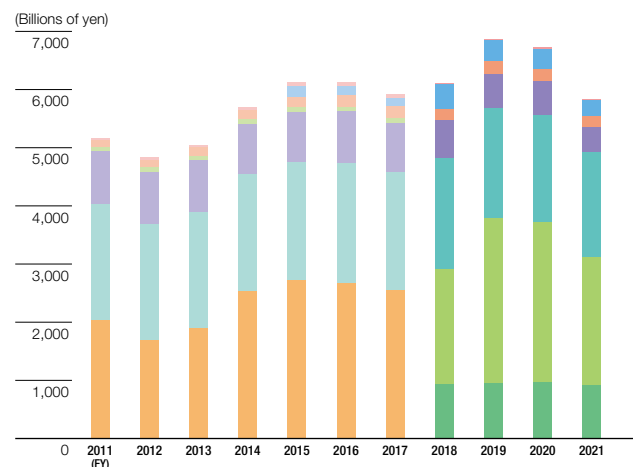
## Segment Information

### Business Segments

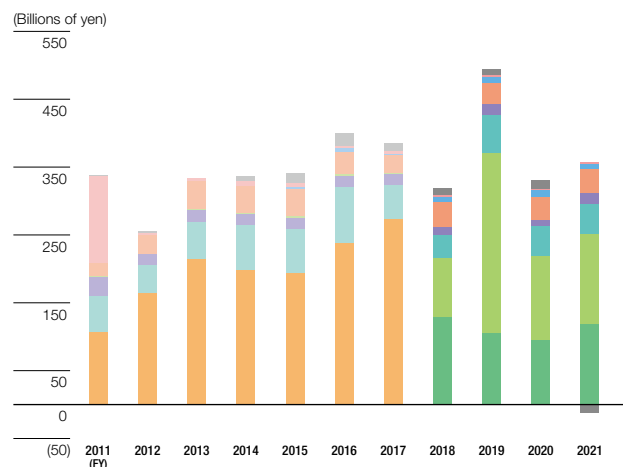
Segments (FY2019 Onward): Domestic convenience store operations Overseas convenience store operations Superstore operations Department store operations Financial services  
Specialty store operations Others Eliminations/corporate (excluding revenues from operations)

Former Segments (Until FY2018): 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



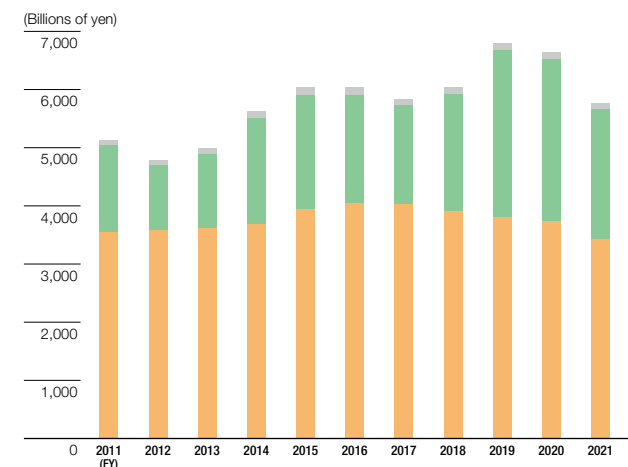
### Capital expenditures



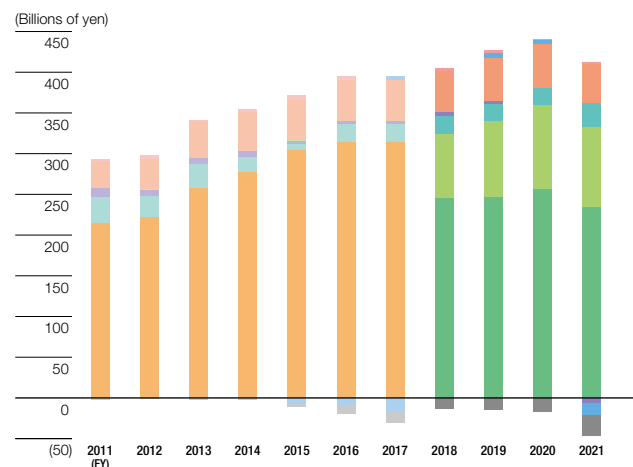
### Geographic Area Segments

Japan North America Others

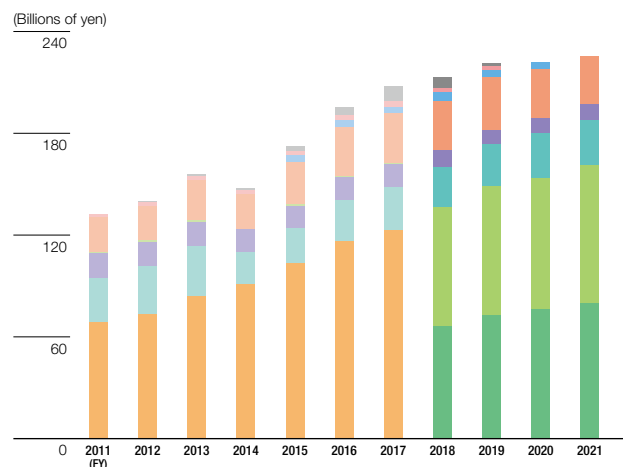
### Revenues from operations



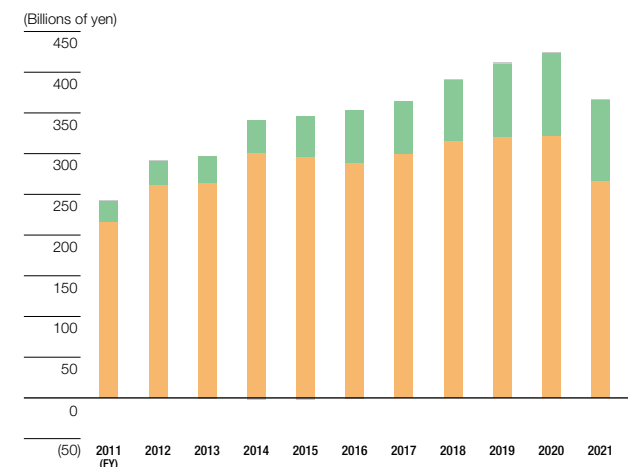
### Operating income



### Depreciation and amortization



### Operating income



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.

## Financial Position

### Interest-Bearing Debt

	FY2017	FY2018	FY2019	FY2020	FY2021	(Thousands of US Dollars) FY2021
Short-term loans	150,376	127,255	143,160	129,456	619,953	5,848,613
Current portion of long-term loans	64,301	82,656	106,688	88,437	146,747	1,384,405
Current portion of bonds	50,000	74,999	50,000	80,000	66,917	631,292
Subtotal	264,678	284,911	299,848	297,893	833,618	7,864,320
Long-term loans	433,814	393,149	443,425	403,151	362,592	3,420,679
Bonds	349,996	305,000	361,914	281,915	565,000	5,330,188
Subtotal	783,811	698,149	805,340	685,067	927,592	8,750,867
Total	1,048,490	983,061	1,105,189	982,960	1,761,210	16,615,188

Breakdown by segment	FY2017	FY2018	FY2019	FY2020	FY2021	(Thousands of US Dollars) FY2021
Domestic convenience store operations	—	—	—	—	—	—
Overseas convenience store operations	177,601	163,867	260,757	219,041	281,974	2,660,132
Superstore operations	3,187	1,912	637	—	—	—
Department store operations	187,908	175,711	163,564	160,999	146,193	1,379,179
Specialty store operations	53,735	52,673	44,296	17,743	40,998	386,773
Others	—	—	—	—	—	—
Corporate	289,996	269,999	281,914	236,915	1,008,917	9,518,084
Subtotal	712,429	664,164	751,170	634,699	1,478,083	13,944,179
Financial services	336,060	318,896	354,018	348,261	283,127	2,671,009
Total	1,048,490	983,061	1,105,189	982,960	1,761,210	16,615,188

Note: U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥109, the approximate rate of exchange prevailing on February 28, 2020.

### Ratings

(As of July 1, 2021)

		S&P	Moody's	R&I	JCR
Seven & i Holdings	Long-term	A* <sup>1</sup>	A2	AA-	AA
Seven-Eleven Japan	Long-term	A	—	—	AA
	Short-term* <sup>2</sup>	A-1	P-1	—	—
7-Eleven, Inc.	Long-term	A	Baa2	—	—
Seven Bank	Long-term	A	—	AA-	—
	Short-term	A-1	—	—	—

\*1 USD-denominated senior unsecured notes issued by Seven & i Holdings: A-

\*2 Seven-Eleven Japan's short-term rating is its rating as the guarantor of 7-Eleven, Inc.'s commercial paper program. (from January 2006)

### Bonds

#### Issued by Seven & i Holdings

(As of February 28, 2021)

	Amount	Issue date	Coupon	Redemption date
9th unsecured domestic straight bonds	20 billion yen	Apr. 26, 2013	0.671%	Mar. 20, 2023
11th unsecured domestic straight bonds	60 billion yen	Jun. 17, 2015	0.514%	Jun. 20, 2022
12th unsecured domestic straight bonds	30 billion yen	Jun. 17, 2015	0.781%	Jun. 20, 2025
USD-denominated senior unsecured notes	U.S.\$600 mn billion yen	Sep. 19, 2018	3.350%	Sep. 17, 2021
13th unsecured domestic straight bonds	130 billion yen	Dec. 14, 2020	0.060%	Dec. 20, 2023
14th unsecured domestic straight bonds	180 billion yen	Dec. 14, 2020	0.190%	Dec. 19, 2025
15th unsecured domestic straight bonds	40 billion yen	Dec. 14, 2020	0.280%	Dec. 20, 2027

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

	Amount	Issue date	Coupon	Redemption date
USD-denominated senior unsecured notes due 2022	1.5 billion yen	Feb. 10, 2021	3-month USD LIBOR, plus 0.45%	Aug. 10, 2022
USD-denominated senior unsecured notes due 2023	1.25 billion yen	Feb. 10, 2021	0.625%	Feb. 10, 2023
USD-denominated senior unsecured notes due 2024	2.25 billion yen	Feb. 10, 2021	0.800%	Feb. 10, 2024
USD-denominated senior unsecured notes due 2026	1.25 billion yen	Feb. 10, 2021	0.950%	Feb. 10, 2026
USD-denominated senior unsecured notes due 2028	1.0 billion yen	Feb. 10, 2021	1.300%	Feb. 10, 2028
USD-denominated senior unsecured notes due 2031	1.7 billion yen	Feb. 10, 2021	1.800%	Feb. 10, 2031
USD-denominated senior unsecured notes due 2041	0.75 billion yen	Feb. 10, 2021	2.500%	Feb. 10, 2041
USD-denominated senior unsecured notes due 2051	1.25 billion yen	Feb. 10, 2021	2.800%	Feb. 10, 2051

\* Not included in the consolidated financial statements as of February 28, 2021 because the fiscal year ends in December.

#### Issued by Seven Bank

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

## Contents

Overview of Major Group Companies	P35
Domestic Convenience Store Operations	P36
Overseas Convenience Store Operations	P42
Superstore Operations	P44
Department Store Operations	P50
Financial Services	P52
Specialty Store Operations	P53

## 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)* <sup>1</sup> (Billions of yen)	3,019.8
Transaction volume (Seven CS Card Service)* <sup>2</sup> (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 <sup>2</sup> )	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

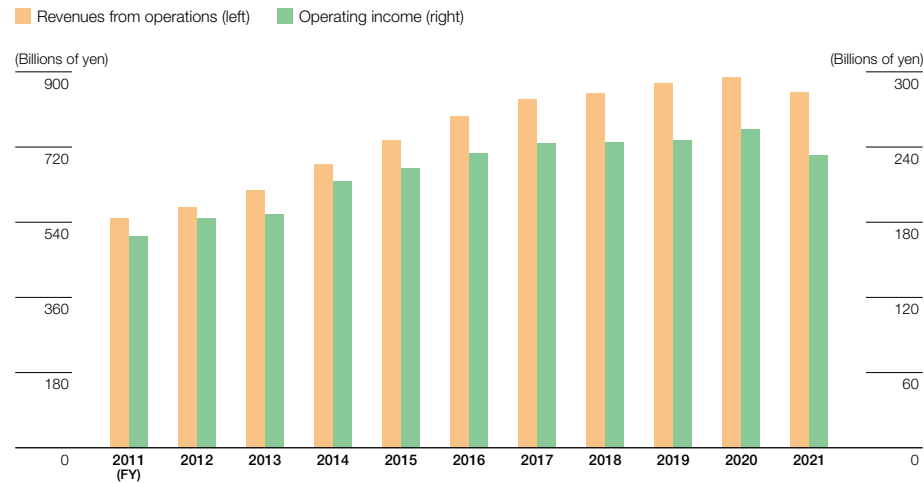
\*1 From FY2014, Seven-Eleven Japan changed the method for calculating the depreciation of property and equipment to the straight-line method from the previously used declining-balance method.

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

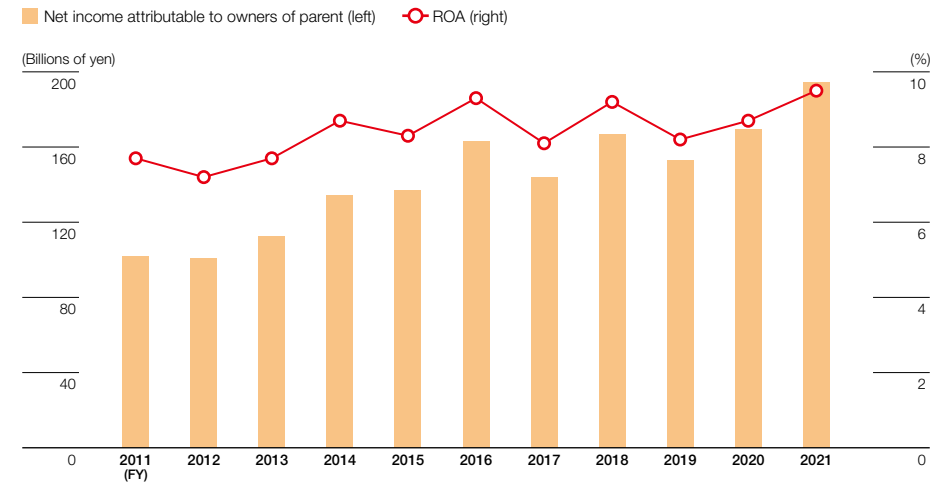
## Domestic Convenience Store Operations

### Seven-Eleven Japan

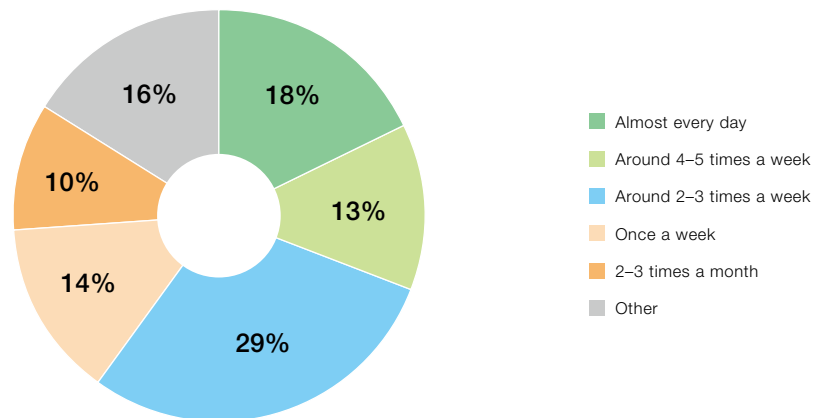
#### Revenues from operations and Operating income



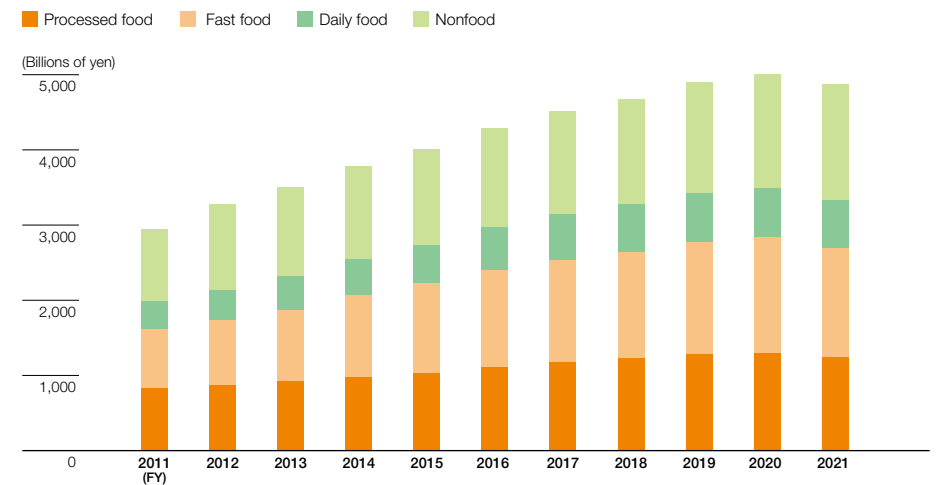
#### Net income attributable to owners of parent and ROA



#### Frequency of store-visits (FY2020)



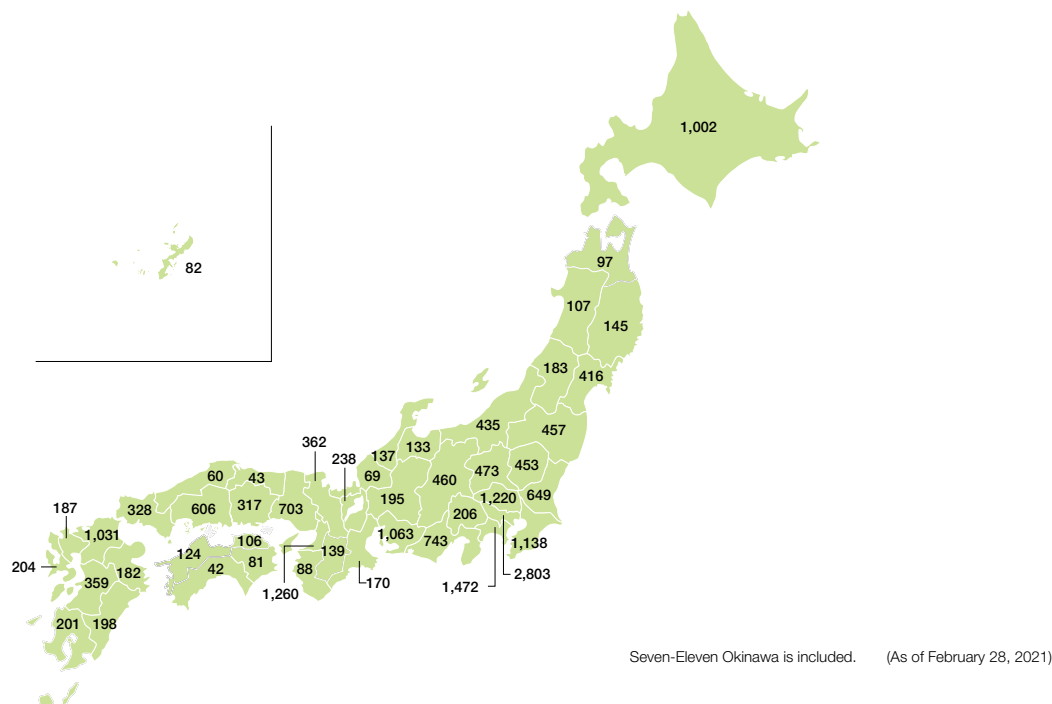
#### Sales by product



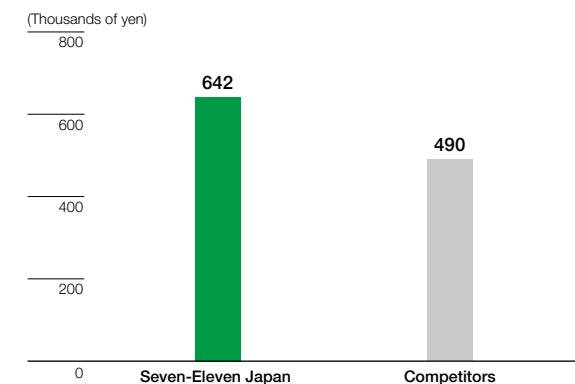
# Domestic Convenience Store Operations

## Seven-Eleven Japan

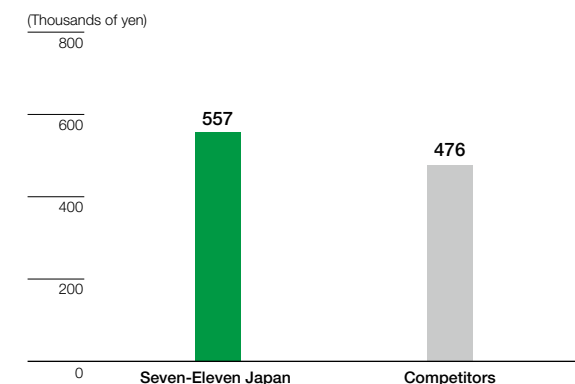
### Store Network



### 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.

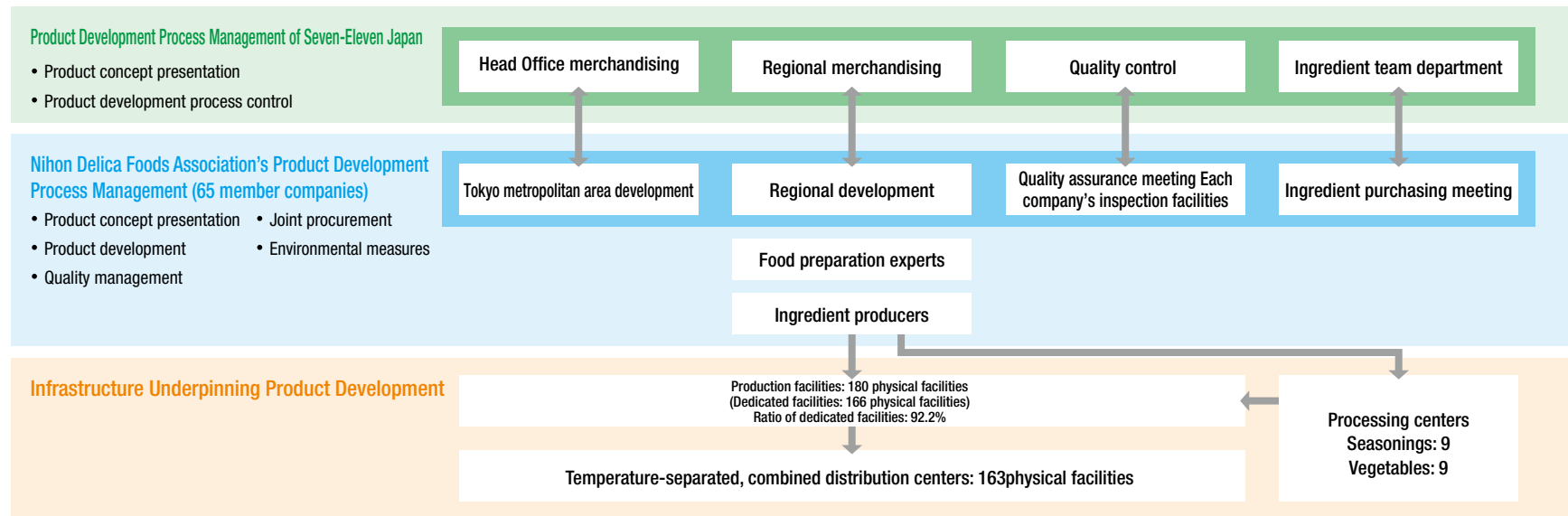


# Domestic Convenience Store Operations

## Seven-Eleven Japan

### Original Daily Food Product Development

#### Food Product Development System

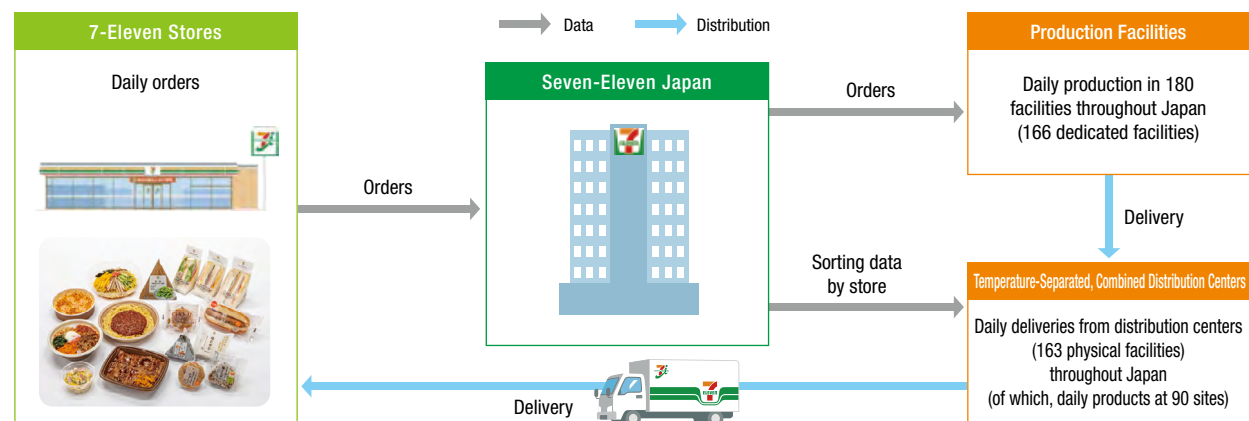


Notes: 1. Nihon Delica Foods Association (NDF) was formed in 1979 mainly by vendors of rice-based products. NDF currently consists the vendors of rice-based products, sandwiches, delicatessen items, noodles, and Japanese pickles.  
2. Production facilities: Facilities producing products for Seven-Eleven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

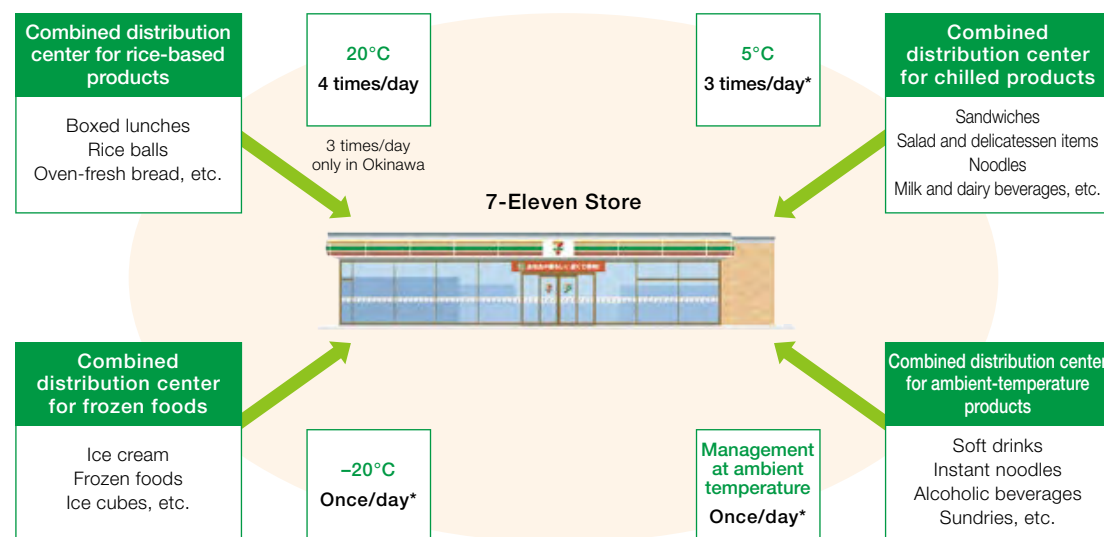
## Seven-Eleven Japan

### 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



\* Same frequency of distribution for Seven-Eleven Okinawa (except for rice-based products)

#### Number of Distribution Centers

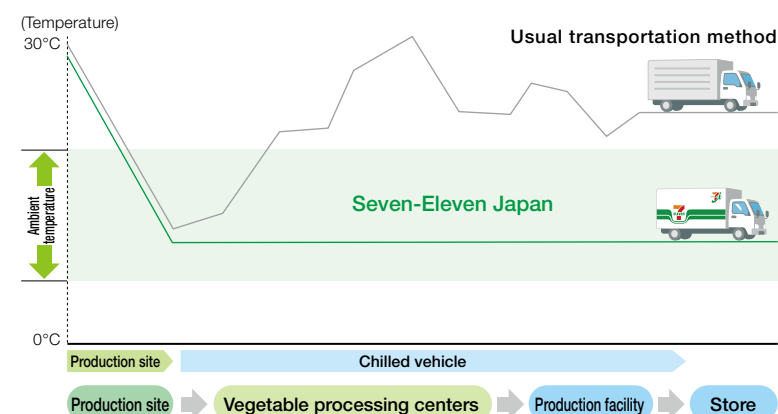
	Number of distribution centers	Number of physical facilities		Number of distribution centers
5°C	76	5°C 11	-20°C	22
		20°C 14		
20°C	79	Shared 65	Room temperature control	51

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.

#### Cold Chain (Refrigerated Distribution Network)



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

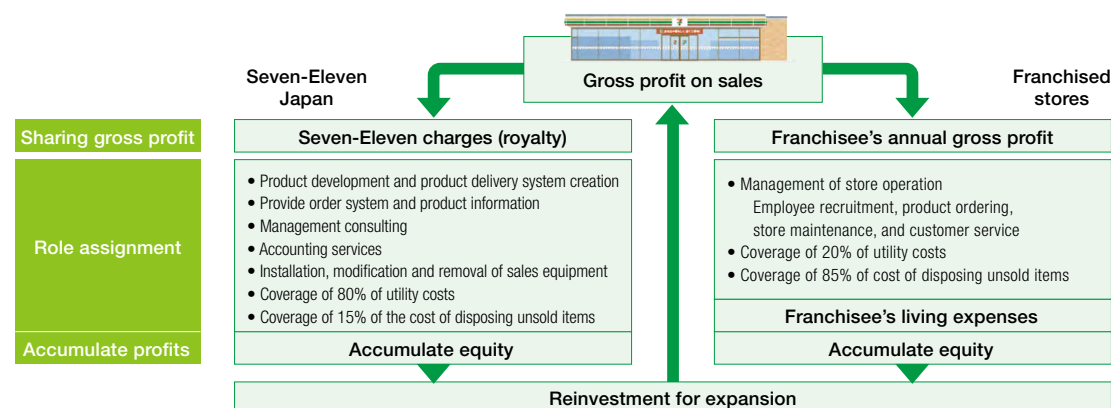
We have implemented a cold chain for transporting and processing vegetables in a fresh condition straight after they are harvested. The harvested vegetables are put into cold storage on the spot, and kept at a consistently managed temperature throughout their journey in the delivery vehicle from the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

# 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
<b>Store-related</b>		
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 <sup>2</sup>	Approximately 175 m <sup>2</sup>
<b>Products and services</b>		
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* <sup>2</sup>	–	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) (%) <sup>3</sup>	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 <sup>2</sup> )	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) <sup>4</sup>	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.

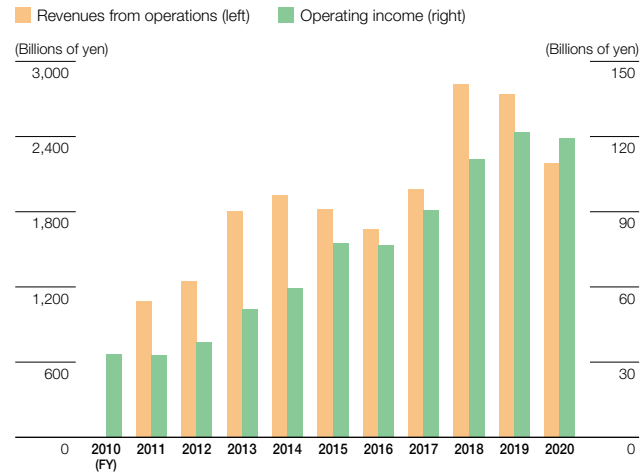
\*3 Existing store sales increase is calculated in U.S. dollars.

\*4 As of the end of February.

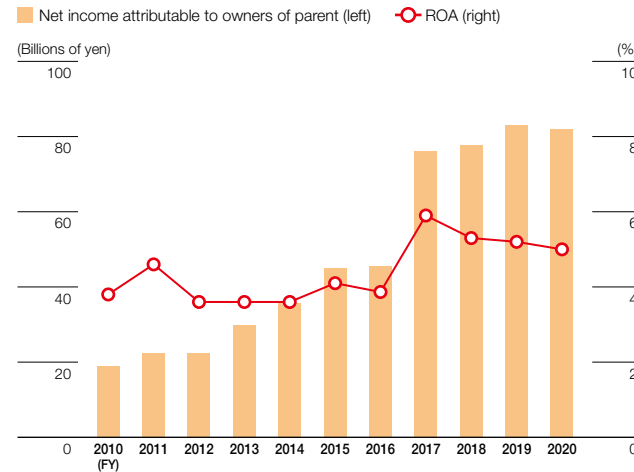
## Overseas Convenience Store Operations

### 7-Eleven, Inc.

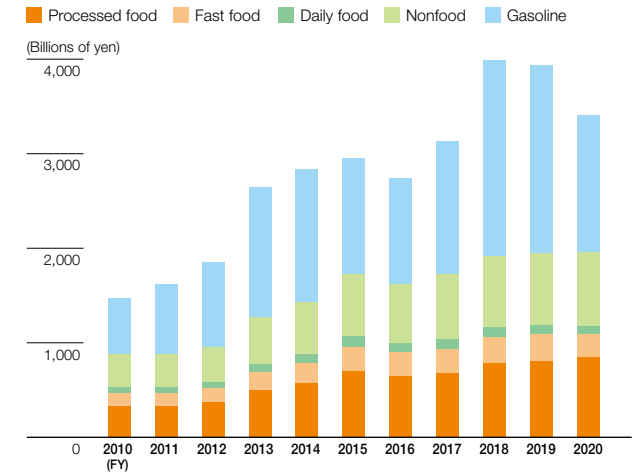
#### Revenues from operations and Operating income



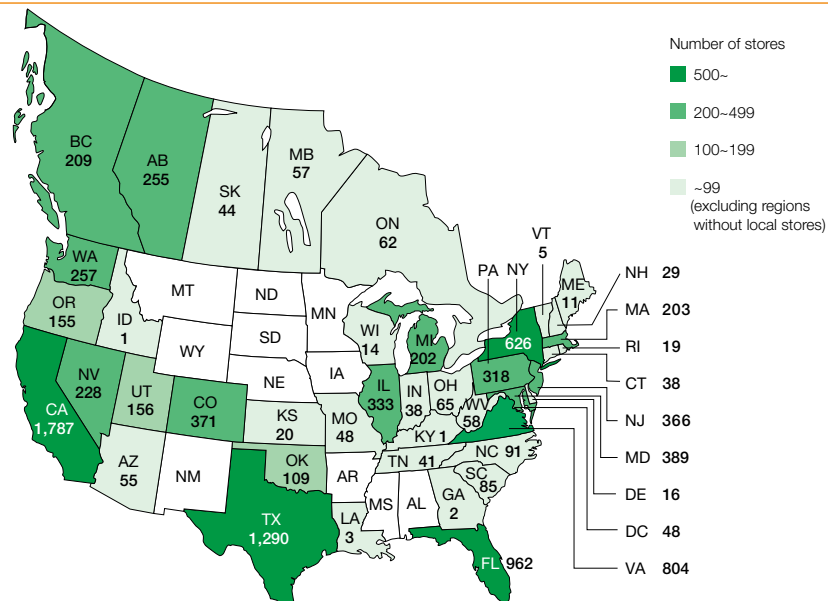
#### Net income attributable to owners of parent and ROA



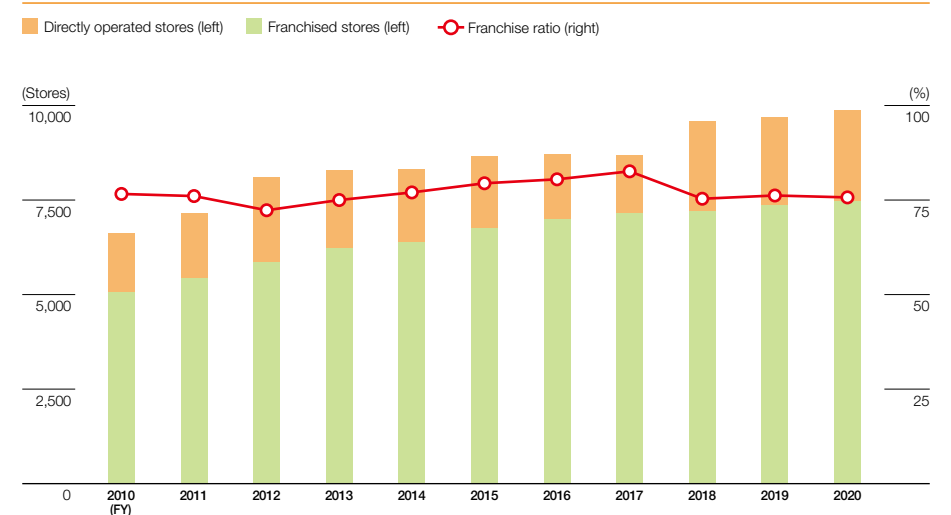
#### Sales composition by category



#### 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	<b>1,080,934</b>
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	<b>1,053,284</b>
Lifestyle* <sup>1</sup>	—	—	—	—	—	—	—	317,460	310,796	285,985	<b>238,816</b>
Specialty stores* <sup>1</sup>	—	—	—	—	—	—	—	13,484	13,213	13,488	<b>13,592</b>
Food* <sup>1</sup>	—	—	—	—	—	—	—	550,399	538,778	516,120	<b>517,101</b>
Apparel	255,052	240,068	230,807	204,051	193,354	187,047	179,027	162,589	153,590	—	—
Household goods* <sup>2</sup>	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	<b>769,510</b>
Tenants	233,056	252,709	271,258	287,874	301,376	314,612	322,191	324,328	336,390	335,359	<b>278,428</b>
Other	15,264	19,964	16,369	15,048	12,145	9,464	10,130	7,940	6,573	3,420	<b>5,345</b>
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	<b>265,479</b>
Operating income	2,155	10,554	9,009	11,236	1,859	(13,980)	52	3,077	4,708	6,522	<b>7,781</b>
Ordinary income	5,124	13,471	15,223	13,071	4,142	(13,405)	1,786	3,687	6,122	7,615	<b>7,698</b>
Net income	6,696	(520)	1,687	5,333	(6,881)	(23,923)	(13,797)	(5,821)	(7,840)	1,674	<b>(3,705)</b>
Capital expenditures	37,492	18,074	30,578	47,943	41,067	58,555	30,636	18,072	44,057	27,305	<b>20,613</b>
Depreciation and amortization* <sup>3</sup>	14,573	16,822	15,937	10,014	11,137	13,125	13,654	12,606	12,191	13,254	<b>12,594</b>
Total assets	779,389	790,851	791,020	807,425	817,735	799,073	753,315	736,336	721,594	713,839	<b>682,167</b>
Net assets	601,182	597,601	599,857	608,444	606,327	581,223	544,808	539,608	530,367	529,737	<b>512,489</b>
EBITDA	16,729	27,377	24,946	21,250	12,997	(855)	13,707	15,683	16,899	19,776	<b>20,375</b>
ROA (%)	0.8	(0.1)	0.2	0.7	(0.8)	(3.0)	(1.8)	(0.8)	(1.1)	0.2	<b>(0.5)</b>
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)	<b>(0.6)</b>
Number of customers (%)	(1.3)	(4.6)	(5.2)	(4.3)	(5.7)	(0.1)	(4.4)	(1.7)	(1.1)	(3.5)	<b>(6.9)</b>
Average spending per customer (%)	(1.2)	2.0	1.0	(0.4)	1.3	0.4	0.3	0.3	0.0	0.7	<b>6.7</b>
Merchandise gross profit margin (%)	29.1	29.7	29.9	30.2	29.9	28.6	29.1	29.6	29.6	29.9	<b>29.6</b>
Number of stores	170	173	174	179	181	182	171	164	159	157	<b>132</b>
Openings	6	5	3	9	3	3	4	2	1	4	<b>3</b>
Closures	10	2	2	4	1	2	15	9	6	6	<b>28</b>
Total sales floor space (m <sup>2</sup> )	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	<b>2,373,250</b>
Directly managed sales floor space (m <sup>2</sup> )	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	<b>1,230,268</b>
Sales per square meter (¥ Thousand)* <sup>4</sup>	645	636	613	597	572	585	564	575	584	591	<b>602</b>
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	<b>6,477</b>
Part-time employees* <sup>5</sup>	30,130	29,853	29,116	31,491	31,245	32,106	27,540	27,750	26,690	24,275	<b>22,319</b>
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	<b>76.6</b>
Sales per employee (¥ Thousand)* <sup>6</sup>	28,056	27,856	27,430	26,614	26,074	26,099	25,716	24,766	25,190	25,776	<b>26,403</b>

\*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

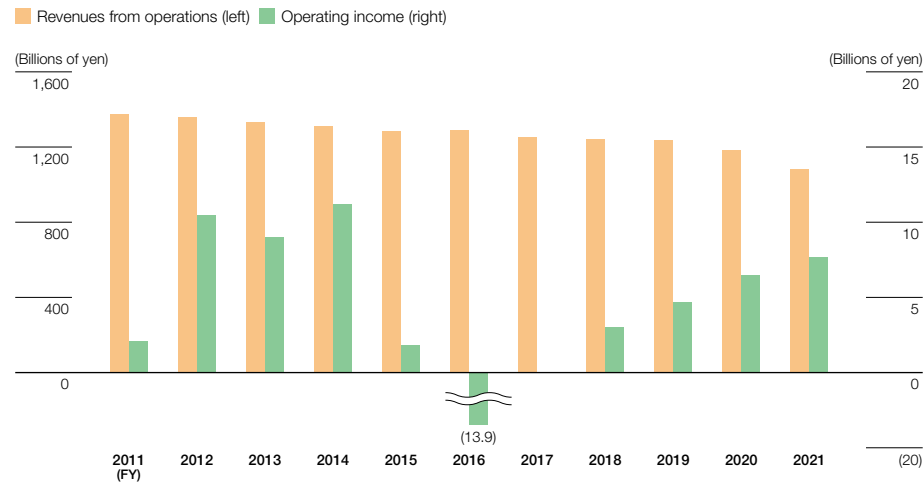
\*5 Part-time employees are counted by adjusting their working hours to a 163-hour working month.

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

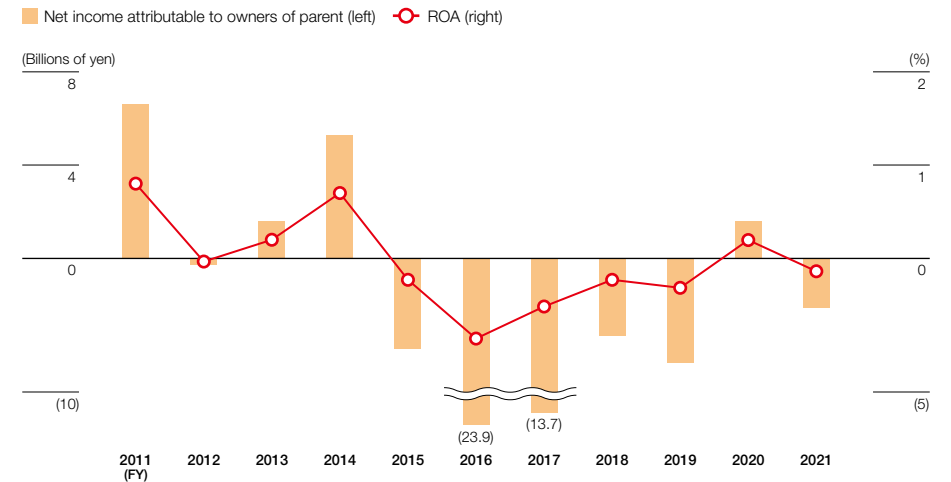
## Superstore Operations

### Ito-Yokado

#### Revenues from operations and Operating income

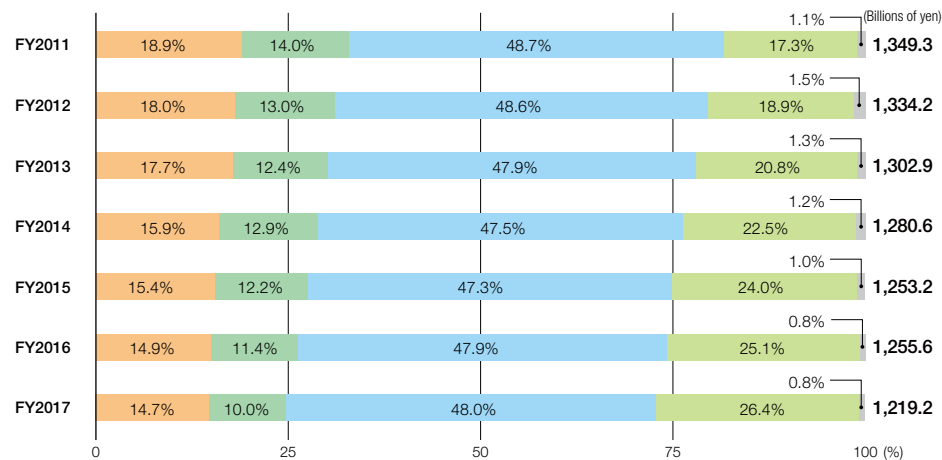


#### Net income attributable to owners of parent and ROA

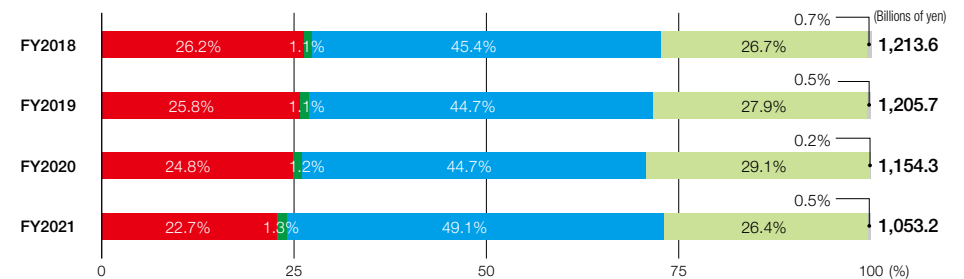


#### Breakdown of sales by product category

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 <sup>2</sup> –	67	68	68	72	72	71	70	63	61	59	58
10,000 – 15,999 m <sup>2</sup>	49	50	50	47	46	47	43	46	45	45	39
5,000 – 9,999 m <sup>2</sup>	37	36	36	34	35	34	30	27	25	23	19
Under 5,000 m <sup>2</sup>	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 <sup>2</sup> )	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 <sup>2</sup> )	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 (m<sup>2</sup>) (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	<b>183,703</b>
Net sales	110,510	118,422	121,640	128,214	132,067	140,145	141,649	143,610	144,975	142,936	<b>182,219</b>
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	<b>50,282</b>
Operating income	3,070	3,925	2,007	2,891	2,445	2,511	2,211	1,551	1,603	684	<b>3,253</b>
Ordinary income	3,140	4,012	2,075	2,945	2,525	2,540	2,231	1,532	1,622	671	<b>3,290</b>
Net income	1,656	2,111	1,032	1,701	1,247	1,611	963	251	(746)	(1,036)	<b>963</b>
Capital expenditures	3,476	4,133	4,919	2,627	4,534	4,911	2,562	3,313	2,390	3,090	<b>4,864</b>
Depreciation and amortization*1	1,356	1,647	1,954	1,219	1,332	1,717	1,938	2,006	1,995	2,062	<b>2,315</b>
Total assets	37,124	39,272	41,410	41,991	45,555	48,494	47,321	47,660	47,009	47,133	<b>67,998</b>
Net assets	25,702	26,926	26,249	27,412	27,662	28,705	27,871	27,654	26,813	25,757	<b>43,700</b>
EBITDA	4,427	5,573	3,961	4,110	3,778	4,229	4,149	3,557	3,599	2,747	<b>5,569</b>
ROA (%)	4.6	5.5	2.6	4.1	2.9	3.4	2.0	0.5	(1.6)	(2.2)	<b>1.7</b>
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)	<b>6.7</b>
Merchandise gross profit margin (%)	29.1	29.5	28.8	28.9	28.8	28.8	28.6	28.6	29.0	29.2	<b>29.1</b>
Number of stores	65	68	71	74	76	76	78	78	79	78	<b>100</b>
Openings	4	5	5	3	2	4	2	1	2	2	<b>23</b>
Closures	1	2	2	0	0	4	0	1	1	3	<b>1</b>
Total sales floor space (m <sup>2</sup> )	106,321	111,212	116,042	121,115	124,223	126,639	129,000	128,194	126,782	126,621	<b>157,114</b>
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	<b>1,227</b>
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	<b>1,604</b>
Part-time employees*3	3,141	3,702	4,018	4,206	4,367	4,715	4,524	4,494	4,475	4,582	<b>5,797</b>
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	<b>25,106</b>

\*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 (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)

## 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.

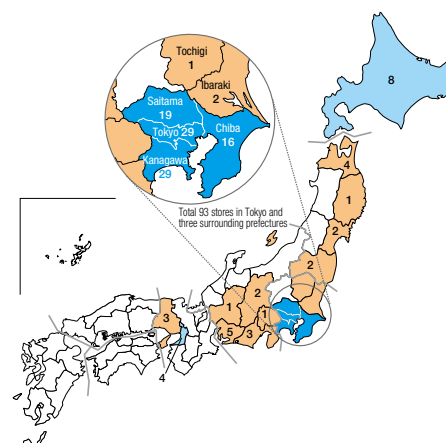


### Store Network Ito-Yokado

(As of February 28, 2021)

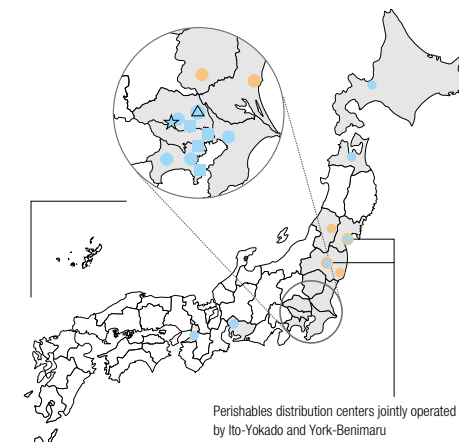
Annual net sales (¥ Billion)

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



### Number of Processing Centers and Perishables Distribution Centers

(As of February 28, 2021)



Ito-Yokado

● Perishables distribution centers 11  
● Vegetables and fruits centers 4  
▲ Meat processing center 1  
★ Central Kitchen 1

York-Benimaru

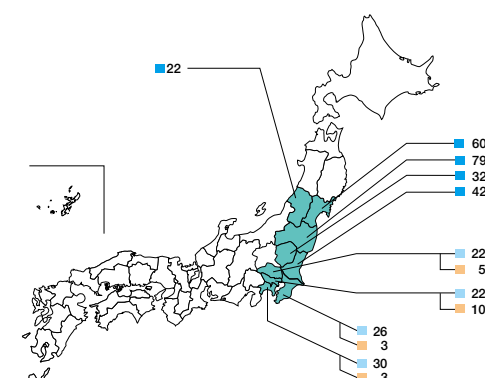
● Perishables distribution centers 6

### 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 <sup>2</sup> )	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)* <sup>1</sup>	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* <sup>2</sup>	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

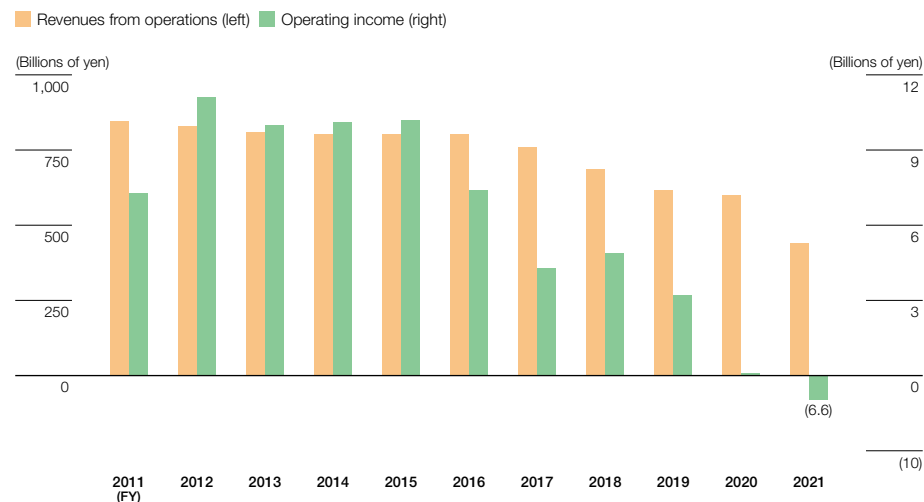
\*1 Sales per square meter = Net sales ÷ Weighted average floor space

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

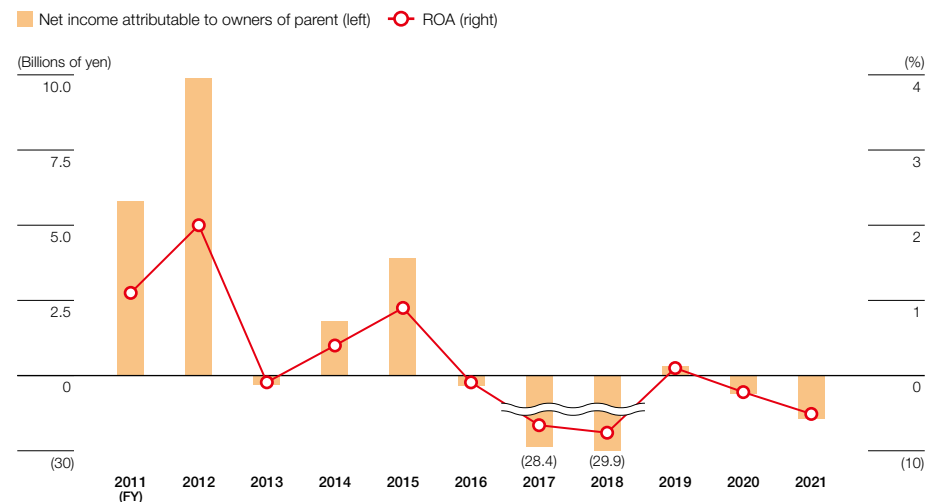
## Department Store Operations

### Sogo & Seibu

#### Revenues from operations and Operating income



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



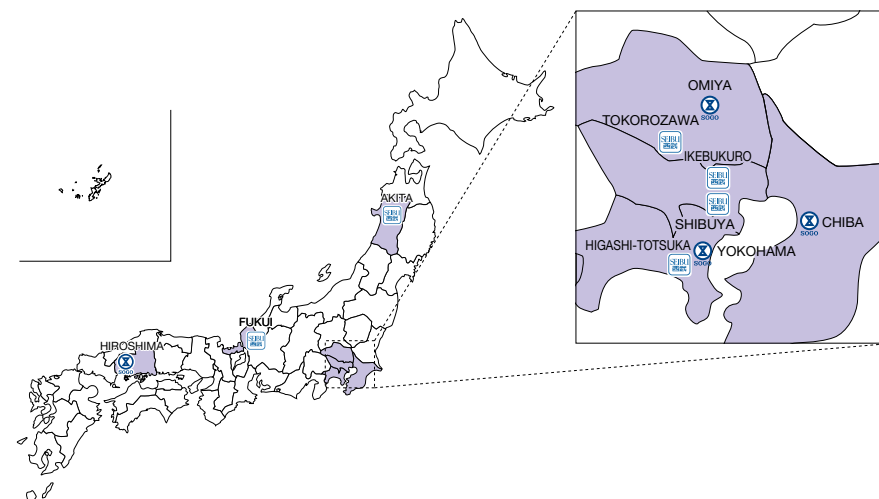
#### Store operation structure

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



#### 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

(Millions of yen)

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

\*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	<b>50,853</b>
Net sales	79,609	77,400	77,706	78,112	80,685	83,680	82,394	80,188	78,047	73,868	<b>50,317</b>
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	<b>38,176</b>
Operating income	(89)	22	868	829	163	1,021	515	842	1,291	420	<b>(7,062)</b>
Ordinary income	112	203	1,043	990	302	1,121	595	907	1,351	478	<b>(6,942)</b>
Net income	(2,009)	(879)	(439)	275	(449)	457	(1,688)	(523)	83	(1,301)	<b>(8,884)</b>
Capital expenditures	527	756	1,407	2,277	3,518	1,853	3,348	2,076	2,432	2,486	<b>1,694</b>
Depreciation and amortization*1	634	560	585	422	701	823	866	957	1,004	1,011	<b>835</b>
Total assets	43,948	44,777	44,144	44,511	46,700	43,979	40,901	36,638	35,751	35,034	<b>27,729</b>
Net assets	36,831	35,966	34,998	34,799	33,835	33,471	27,171	26,666	26,415	24,540	<b>15,721</b>
EBITDA	544	582	1,453	1,251	864	1,845	1,381	1,799	2,296	1,431	<b>(6,225)</b>
ROA (%)	(4.4)	(2.0)	(1.0)	0.6	(1.0)	1.0	(4.0)	(1.4)	0.2	(3.7)	<b>(28.3)</b>
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)	<b>(29.7)</b>
Number of customers (%)	0.7	(2.6)	(0.2)	(1.2)	(0.5)	(3.5)	0.0	(1.7)	(3.5)	(4.2)	<b>(35.4)</b>
Average spending per customer (%)	(0.2)	1.6	1.4	3.4	2.2	3.4	(2.8)	2.8	4.5	2.6	<b>8.7</b>
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	<b>65.6</b>
Number of stores	846	858	844	844	840	851	815	749	716	679	<b>614</b>
Denny's	393	390	387	386	392	389	386	377	371	372	<b>339</b>
Others	453	468	457	458	448	462	429	372	345	307	<b>275</b>
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	<b>1,184</b>
Part-time employees*2	10,424	10,432	10,130	9,972	10,013	9,453	8,938	8,137	7,390	6,849	<b>5,380</b>
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	<b>81.4</b>

\*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 <sup>2</sup> )	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

## Stock Information

### Major Shareholders

(As of February 28, 2021)

	Number of shares held (Thousand shares)	Percentage of shares held (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	84,837	9.6
Ito-Kogyo Co., Ltd.	70,701	8.0
CUSTODY BANK OF JAPAN, LTD. (TRUST ACCOUNT)	48,466	5.5
SMBC Nikko Securities Inc.	23,519	2.7
Nippon Life Insurance Company	17,672	2.0
Masatoshi Ito	16,799	1.9
MITSUI & CO., LTD.	16,222	1.8
JAPAN SECURITIES FINANCE CO., LTD.	15,749	1.8
CUSTODY BANK OF JAPAN, LTD. (TRUST ACCOUNT 4)	15,657	1.8
STATE STREET BANK WEST CLIENT - TREATY 505234	12,528	1.4

### Classification of Shareholders

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

#### February 28, 2015



#### February 29, 2016



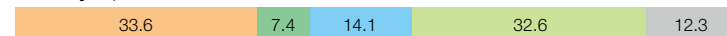
#### February 28, 2017



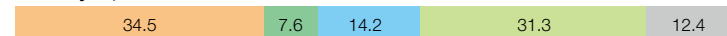
#### February 28, 2018



#### February 28, 2019



#### February 29, 2020

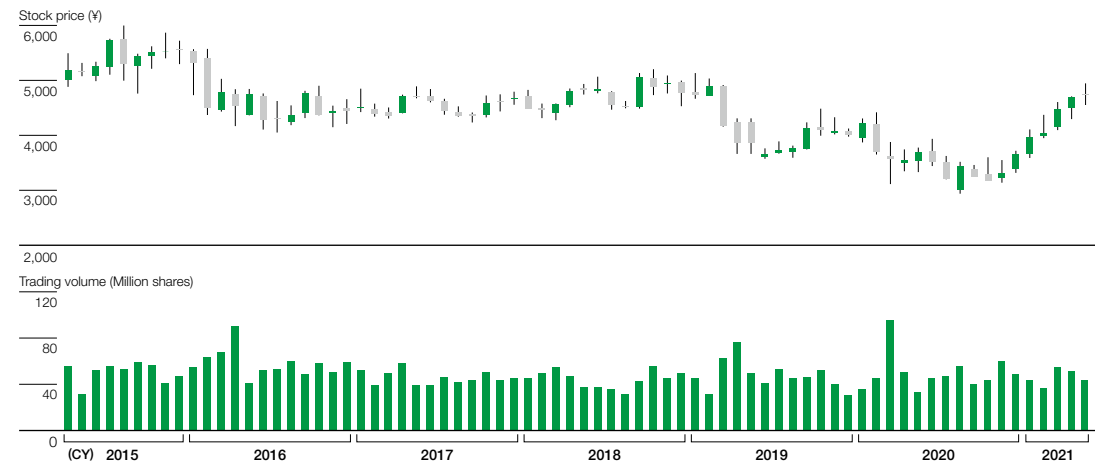


#### February 28, 2021



0 20 40 60 80 100 (%)

### Stock Price Chart (Monthly)



	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Stock price (¥)	Opening	4,575	4,470	4,430	4,409	3,623
	High	5,998	5,028	4,891	5,203	4,373
	Low	4,370	4,051	4,234	4,275	2,938
	Closing	4,495	4,400	4,461	4,894	4,037
Trading volume (Million shares)	632	671	552	514	577	602

### Investment Indices (Consolidated)

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Number of shares outstanding Average (Shares)*1	884,132,485	884,214,252	884,531,496	884,568,131	883,508,868	882,927,577
End of period (Shares)*1	884,151,095	884,402,184	884,544,201	884,568,599	882,845,467	882,966,279
Net income per share (¥)	182.02	109.42	204.80	229.50	246.95	203.03
Cash flow per share (¥)	403.15	344.07	445.79	479.49	503.29	469.76
Net assets per share (¥)	2,683.11	2,641.40	2,744.08	2,850.42	2,946.83	3,022.68
Price earnings ratio (Times)*2	24.7	40.2	21.8	21.3	15.0	19.9
Price cash flow ratio (Times)*2	11.1	12.8	10.0	10.2	7.3	8.6
Price book value ratio (Times)*2	1.7	1.7	1.6	1.7	1.3	1.3
Dividends per share (¥)	85.00	90.00	90.00	95.00	98.50	98.50
Dividend payout ratio (%)	46.7	82.3	43.9	41.4	39.9	48.5
Ratio of total amounts of dividends to net assets (%)	3.2	3.4	3.3	3.4	3.4	3.3

\*1 Figures exclude treasury stock. A Board Incentive Plan for compensation of Directors and Audit & Supervisory Board Members and an Employee Stock Ownership Plan were introduced from FY2020 and the Company's shares held by these plans include treasury stock.

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

## Group 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
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 Benimaru Corp.
	Nov.	■	York-Seven Co., Ltd. established under a license agreement with the largest U.S. convenience store chain operator, The Southland Corporation
	Nov.	■	Denny's Japan Co., Ltd. established under a license agreement with the U.S.-based restaurant chain, Denny's, Inc.
1974	May	■	Opened the first 7-Eleven store
1977	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.	■	Ito-Yokado opened Ario Sapporo and Ario Kawaguchi
2006	Feb.	■	Seven and Y Corp. made a subsidiary Made Seven and Y a subsidiary as the core company in Group IT strategy.
	May	■	7-Eleven stores in Japan commenced installation of the Sixth-Generation Total Information System
	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.
	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 supermarket operations after transformation from an equitymethod 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
	Sept.	■	Denny's Japan, Famil, and York Bussan merged into Seven & i Food Systems

Nov.	■	<b>FUJIKOSHI CO., LTD. made a subsidiary</b> York-Benimaru made FUJIKOSHI, a supermarket chain in Fukushima Prefecture, into a subsidiary.
Dec.	■	<b>NittelleSeven Co., Ltd. established by Nippon Television Network Corporation, Dentsu Inc., and Seven &amp; i Holdings</b> Seeking the integration of retail business and media, NittelleSeven was established to develop a new business strategy.
Dec.	■	<b>Chengdu Ito-Yokado opened its Jin Hua store in Chengdu, Sichuan Province, China</b>
Dec.	■	<b>nanaco introduced at Denny's restaurants</b>
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Jan.	■	<b>SEVEN &amp; i FINANCIAL GROUP CO., LTD. established</b> Established to oversee the Group's financial services-related management operations, excluding banking.
Feb.	■	<b>Seven &amp; i Holdings cancelled 11,329,000 shares of treasury stock</b> Cancelled all shares of treasury stock acquired from Seven-Eleven Japan in January 2008.
Feb.	■	<b>Seven Bank listed on the Jasdq Securities Exchange</b>
Mar.	■	<b>nanaco introduced at Ito-Yokado stores</b>
Mar.	■	<b>Ito-Yokado opened Ario Otori</b>
Apr.	■	<b>SEVEN-ELEVEN CHINA Co., Ltd. established</b> Established to promote the development of 7-Eleven stores in China through area licensees.
Apr.	■	<b>QUiCPay, postpaid electronic money, introduced at all 7-Eleven stores in Japan</b>
June	■	<b>nanaco credit charge services launched</b>
July	■	<b>Seven &amp; i Holdings issued 1st, 2nd, and 3rd unsecured domestic straight bonds in the total amount of ¥00 billion</b>
July	■	<b>Seven &amp; i Net Media Co., Ltd. established</b> Established to further strengthen and take overall responsibility for IT-related operations.
July	■	<b>Seven &amp; i Holdings cancelled 50,000,000 shares of treasury stock</b> Cancelled all shares of treasury stock acquired from the market.
Aug.	■	<b>Seven &amp; i Holdings made a business and capital tie-up with AIN PHARMACIEZ INC.</b> A business and capital tie-up was made to promote cooperation with store openings, pharmaceutical product sales and development.
Aug.	■	<b>Seven Farm Tomisato Co., Ltd. established—he Group's first agricultural production corporation</b>
Aug.	■	<b>Ito-Yokado opened THE PRICE Nishiarai, its first discount store</b>
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Jan.	■	<b>Seven Culture Network Co., Ltd. established</b> Established to start a new business by integrating existing community school business and travel business.
Jan.	■	<b>Seven Premium products received the “Most Excellent Award, Nikkei Award” of the 2008 Nikkei Superior Products and Services Awards</b>

## Group History

2009	Apr.	■	7-Eleven store openings through an area licensee commenced in Shanghai, China	Sept.	■	Seven & i Asset Management acquired ownership of the land and building containing SEIBU Ikebukuro (totaling ¥23.0 billion)	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.	
	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.	■	Sales of high-end Seven Premium Gold products one rank up from Seven Premium commenced	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.	■	SEVEN-ELEVEN (BEIJING) opened its first stores in Tianjin, China	Sept.	■	All 7-Eleven stores in Japan started handling credit card transactions using VISA, MasterCard, American Express and Diners Club	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	
	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.	■	IY Card Service Co., Ltd. changed its name to Seven Card Service Co., Ltd.	Nov.	■	Chengdu Ito-Yokado opened its Gaoxin store in Chengdu, Sichuan Province, China	
	Oct.	■	Edy electronic money system introduced at all 7-Eleven stores in Japan	Oct.	■	Ito-Yokado opened Ito-Yokado Shokuhinkan Asagaya, an urban-style small supermarket	Dec.	■	Commenced Seven Spot free wireless internet services	
	Nov.	■	Started sales of wine simultaneously in Japan and North America as the Group's first private-brand product for the global market	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).	Dec.	■	Seven Bank listed on the TSE	
	Nov.	■	Chengdu Ito-Yokado opened its Jian She Lu store in Chengdu, Sichuan Province, China	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.				
	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.	Nov.	■	Seven-Eleven Japan started the sale of various tickets handled by PIA CORPORATION using in-store multifunctional copy machines				
	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 (CHENGDU) Co., Ltd. established Established with the aim of expanding the network of 7-Eleven stores in Chengdu, Sichuan Province, China.				
	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 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.	2012	Jan.	■	Annual store sales of Seven-Eleven Japan topped ¥ trillion for the first time
	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.	■	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.	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.	
	Mar.	■	The number of nanaco cards issued exceeded 10 million	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.	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.	
	June	■	Seven & i Holdings cancelled 20,000,000 shares of treasury stock by purchasing them from the market	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 Financial Service and K.K. York Insurance merged with Seven Financial Service as the surviving company	
	June	■	Seven & i Holdings issued 4th, 5th, and 6th unsecured domestic straight bonds in the total amount of ¥10 billion	Mar.	■	All 7-Eleven stores in Japan started accepting payments and charges utilizing regional railway company electronic money systems	Mar.	■	Started sales of electronic books via Seven Net Shopping	
	June	■	Seven & i Asset Management Co., Ltd. established Established to acquire and own trust beneficiary right (fixed assets) of SEIBU Ikebukuro.	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.	Mar.	■	nanaco introduced at York Mart stores	
	June	■	All 7-Eleven stores in Japan started handling credit card transactions using IY Cards and JCB cards	Mar.	■	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.	Mar.	■	Introduced Senior nanaco—electronic money issued with no service fees for customers aged 65 and older	
	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.	Apr.	■		Apr.	■	nanaco introduced at York-Benimaru stores	
	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.				May	■	Started sales of the Seven Lifestyle brand of stationery and daily commodities with the concept of “Adding Higher Quality to Everyday Lives”	
							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.	



## Group History

2012	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.	■	Seven-Eleven Japan entered a business alliance with Shin-Keisei Electric Railway Co., Ltd. Business alliance formed with the aim of converting stores inside Shin-Keisei Line stations into 7-Eleven stores.	Nov.	■	Received the Best IR Award at the 19th Annual IR Grand Prix held by the Japan Investor Relations Association	
	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.	Nov.	■	Seven-Eleven Japan celebrated its 40th founding anniversary	Dec.	■	Seven Bank issued 11th series of unsecured domestic straight bonds in the total amount of ¥15.0 billion	
	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.	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.				
	Nov.	■	SEVEN-ELEVEN (TIANJIN) CO., LTD. established The company was established to proactively expand business operations in Tianjin, China.	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.				
	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.	■	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.	■	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.	Dec.	■	Started opening 7-Eleven stores in Chongqing, China				
2013	Feb.	■	The number of 7-Eleven stores in Japan topped 15,000	Jan.	■	Grand opening of Chengdu Ito-Yokado's Wenjiang store	2015	Jan.	■	Awarded the Prime Minister's Award in the 1st Leading Companies Where Women Shine Awards held by the Prime Minister's Office
	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.	Jan.	■	SEVEN CAFÉreceived "Most Excellent Award, Nikkei Award" of the 2013 Nikkei Superior Products and Services Awards		Jan.	■	Awarded a FY2014 Corporate Activity Award by the TSE
	Mar.	■	Seven Bank issued 8th, 9th, and 10th series unsecured domestic straight bonds in the total amount of ¥55.0 billion	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.		Feb.	■	Converted Barneys Japan into a consolidated subsidiary
	Apr.	■	Seven-Eleven Japan launched SEVEN CARD plus featuring nanaco electronic money functionality	Jan.	■	Nissen Holdings made a consolidated subsidiary		Feb.	■	Annual store sales of Seven-Eleven Japan topped ¥4.0 trillion
	Apr.	■	Seven & i Holdings issued 7th, 8th, and 9th unsecured domestic straight bonds in the total amount of ¥100 billion	Mar.	■	Seven Net Shopping was merged by Seven & i Net Media		Mar.	■	Opened dedicated Net Supermarket store Started operating the Seven & i Net Supermarket Nishi Nippori store.
	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.	Mar.	■	Ito-Yokado was awarded the Minister of Agriculture, Forestry and Fisheries 2013 35th Food Industry Outstanding Corporation Award in the environmental division		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.
	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.	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.		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.
	Sept.	■	Seven Bank's wholly owned U.S. subsidiary FCTI acquired the ATM business of Global Axxess Corp.	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	■	Acquisition of retail interests by 7-Eleven, Inc. Acquired 181 convenience stores operated by Tedeschi Food Shops, Inc. in Massachusetts, U.S.
				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.		June	■	Seven & i Holdings issued 10th, 11th, and 12th unsecured domestic straight bonds in the total amount of ¥120.0 billion
				July	■	Seven-Eleven Japan entered a business alliance with JR Shikoku Railway Co., Ltd. and Shikoku Kiosk Co. Business alliance formed with the aim of remodeling existing stores into tie-up stores within the JR Shikoku service area.		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.
2016				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 omni7	
				Nov.	■	Grand opening of GRAND TREE MUSASHIKOSUGI	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	
2017	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.	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.	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	Apr.	■	Grand opening of SEVENPARK ARIO KASHIWA	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.	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.	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)	July	■	Ito-Yokado awarded the Supply Chain Innovation Award (Ministry of Economy, Trade and Industry)	July	■	Ito-Yokado awarded the Supply Chain Innovation Award (Ministry of Economy, Trade and Industry)	

## Group History

2016	Aug.	7-Eleven topped 60,000 stores globally	June	Launched Seven & i Data Labo Striving to solve daily life issues and social issues through the shared use of data in different industries.	Mar.	Acquisition of shares of Brown-Thompson General Partnership and 7-Eleven, L.L.C. by 7-Eleven, Inc. Acquisition of shares for the purpose of further increasing earnings in North America by strengthening product appeal and enhancing the store network.		
	Oct.	Published the three-year medium-term management plan	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.	Mar.	Included in the Health and Productivity Management Organization 2020 White 500		
	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.	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.	May	Opened the first York Foods store, a new type of supermarket		
	Oct.	Ito-Yokado certified as a gender-advanced company based on the law to promote active roles for women in the workplace	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.	May	Opened the first 7-Eleven store in Hunan Province, China		
	Nov.	Nissen Holdings made a wholly owned subsidiary	Sept.	Issued US \$ 600 million unsecured straight corporate bonds	June	York Mart changed its name to York Co., Ltd. and restructured its supermarkets in the Tokyo metropolitan area		
Nov.	Certified as a gender-advanced company based on the law to promote active roles for women in the workplace	Oct.	Seven-Eleven Japan awarded Gold certification, the highest rating in the PRIDE INDEX	July	Included in the FTSE4Good Index Series and the FTSE Blossom Japan Index for ESG investment Included in the FTSE4Good for the sixth consecutive year and in the FTSE Blossom Japan for the fourth consecutive year.			
2017	Jan.	Opened “Chengdu Ito-Yokado Meishan store”	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.	Aug.	7-Eleven, Inc. signed an agreement with Marathon Petroleum Corporation to acquire its shares and other interests related to its convenience store and other businesses Signed an agreement to expand the store network and increase earnings in North America, as well as to strengthen ESG leadership.	
	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		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	Oct.	Agreement to establish a PET bottle recycling plant joint venture with Veolia Japan K.K. and Mitsui & Co., Ltd. Agreed to establish a joint venture to achieve a circular economy through PET bottle recycling.	
	May	10th anniversary of Seven Premium		Mar.	Opened the first 7-Eleven store in Hubei Province, China	Oct.	Opened the first 7-Eleven store in Henan Province, China	
	June	Opened the first 7-Eleven store in Vietnam		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.	Nov.	Included in the Dow Jones Sustainability Asia Pacific Index, a global index for ESG investment, for the 11th consecutive year	
	June	Opened the first 7-Eleven store in Zhejiang Province, China		May	Seven & i Group's Environmental Goals “GREEN CHALLENGE 2050” established To respond to various changes in the social environment (e.g., changes in societal needs and environmental issues), we will now work to realize a rich and sustainable society together with our customers, business partners and all other stakeholders.	Nov.	Seven & i Holdings issued 13th, 14th and 15th unsecured domestic straight bonds in the total amount of ¥350 billion sourcing	
	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 IV Fresh service.		June	Selected to become a participating company in the Ministry of the Environment's CE Challenge	Dec.	Participated in RE100, a global initiative aiming for 100% renewable energy sourcing	
	Oct.	Started childcare service for employees of franchised stores Opened the Seven Nana Iro Nursery School.		July	Opened the first 7-Eleven store in Okinawa Prefecture Finally achieved opening 7-Eleven stores in all 47 prefectures in Japan.	2021	Jan.	7-Eleven, Inc. issued U.S. dollar-denominated straight bonds in the total amount of \$10.95 billion
	Oct.	Seven-Eleven Japan phased in the Seventh-Generation Total Information System nationwide		Aug.	Included in the FTSE4Good Index Series and the FTSE Blossom Japan Index for ESG investment		Feb.	Seven & i Holdings made capital participation in R Plus Japan, Ltd. Capital participation to develop a technology and a system for recycling used plastics.
	Oct.	Seven-Eleven Japan established the wholly owned subsidiary SEVEN-ELEVEN OKINAWA Co., Ltd.		Aug.	Opened the first 7-Eleven store in Shaanxi Province, China		Mar.	Included in the Health and Productivity Management Organization 2021 White 500
	Nov.	Grand opening of PRIMETREE AKAIKE		Oct.	Opened the first Akachan Honpo store in Taiwan		Mar.	Seven-Eleven Japan Memorial Foundation concluded an agreement with the Ministry of the Environment and the Environmental Partnership Council to cooperate on environmental conservation and joint initiatives An agreement to cooperate on the promotion of environmental conservation activities and initiatives, as well as on initiatives to achieve the SDGs.
				Nov.	Opened the first 7-Eleven store in Fujian Province, China		Apr.	Introduced green electricity, including offsite PPAs, in some stores Cooperation with the NTT Group to realize 100% renewable electricity in the Group's store operation.
				Dec.	7-Eleven topped 70,000 stores globally		May	7-Eleven, Inc. completed the acquisition of shares and other interests 7-Eleven, Inc. acquired shares and other interests from multiple companies operating convenience store and fuel retail businesses operated by Marathon Petroleum Corporation mainly under the Speedway brand.
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.	2020	Feb.	7-Eleven selected for the first time for Best Japan Brands 2020, ranking 18th	July	Published the Medium-Term Management Plan	
	Jan.	7-Eleven topped 20,000 stores in Japan		Feb.	Annual store sales of Seven-Eleven Japan reached a record high of ¥5.0 trillion			
	Feb.	Received the Excellence Award for its Sustainable Value Report in the Environmental Report Section of the 21st Environmental Communication Awards hosted by the Ministry of the Environment and the Global Environmental Forum						
	Feb.	Received Bronze Class Distinction in the RobecoSAM Sustainability Awards 2018						
	Apr.	Business alliance formed with IZUMI CO., LTD. Business alliance formed with the aim of raising operational efficiency and increasing profits through the effective utilization of management resources and expertise.						
	May	Opened the first 7-Eleven store in Jiangsu Province, China						