



Presentation for the Second Quarter of FY2026

Seven & i Holdings Co., Ltd.

October 8, 2026

AGENDA

① Opening Remarks

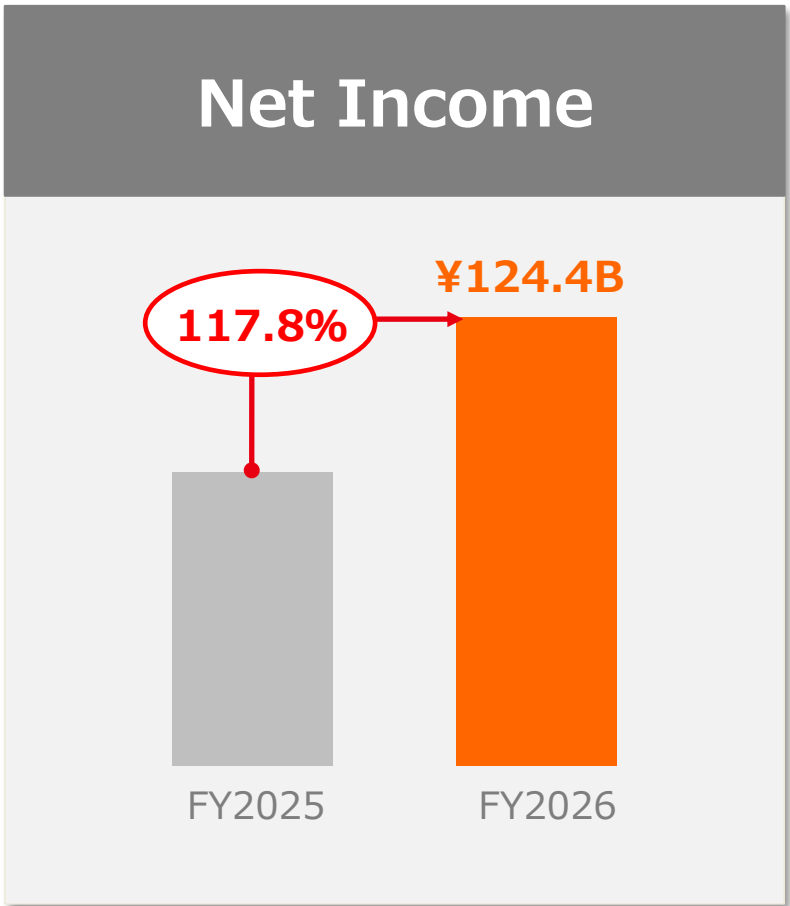
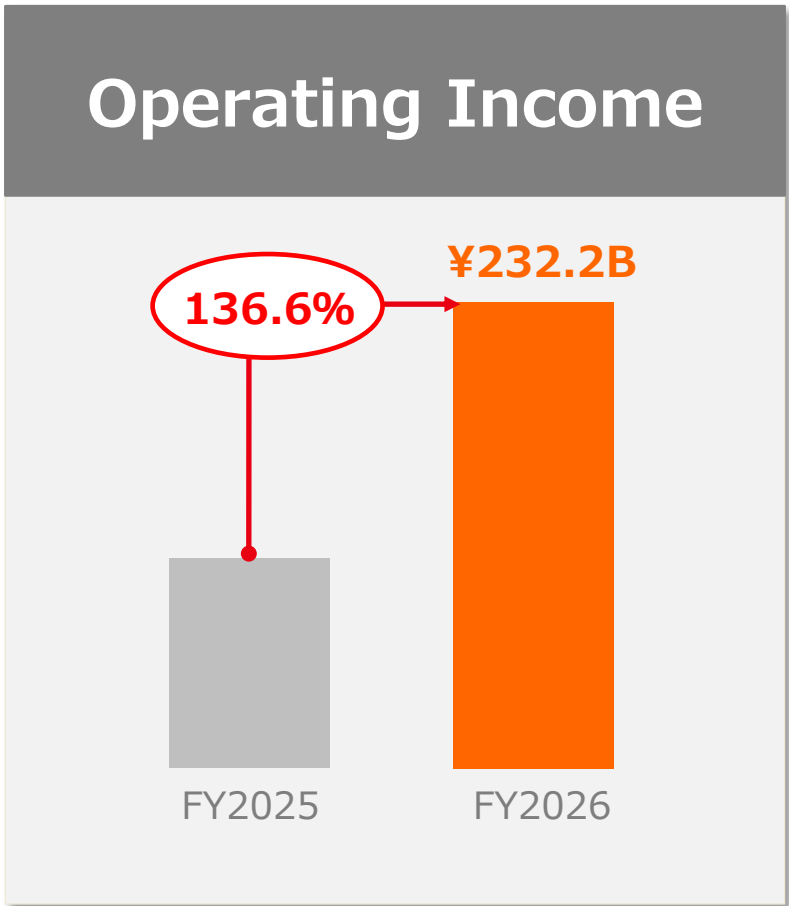
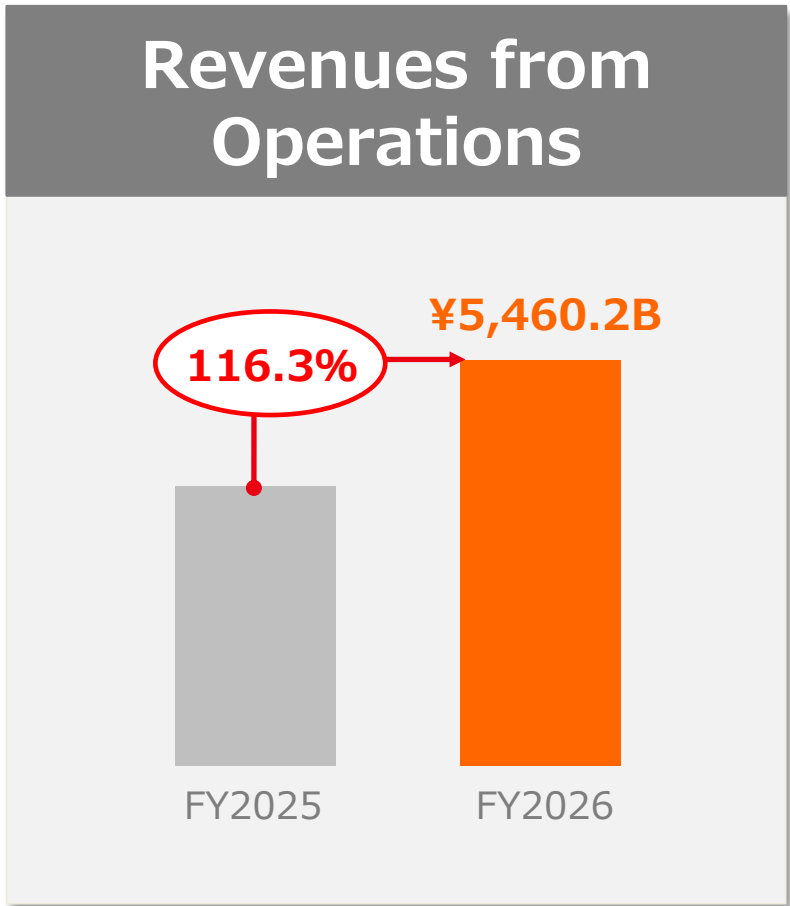
② 1H Consolidated Results

AGENDA

① Opening Remarks

② 1H Consolidated Results

Opening – FY2026 1H Consolidated Results Highlight



*Like-for-like basis, adjusted for the impact of the deconsolidation of York HD and Seven Bank

Delivered double-digit revenue and profit growth* despite a challenging operating environment, reflecting disciplined execution of our Transformation Plan

7-Eleven Transformation – Disciplined Execution

Distinctive Food Offering

SEJ Freshly Prepared Food

Growth Contribution **+0.9%**

Same Store Sales **+1.1%**

SEI Expanding and Elevating Our Hot Food Offering

Same Store Merchandise Sales

 **Growth Momentum**

7NOW

SEI

1H Sales **\$550M**

YoY **+15.6%**

Healthy Profitability & On Track to Exceed Full-year Target

Fuel Vertical Integration



Capturing Profit Opportunities

Store Network Optimization



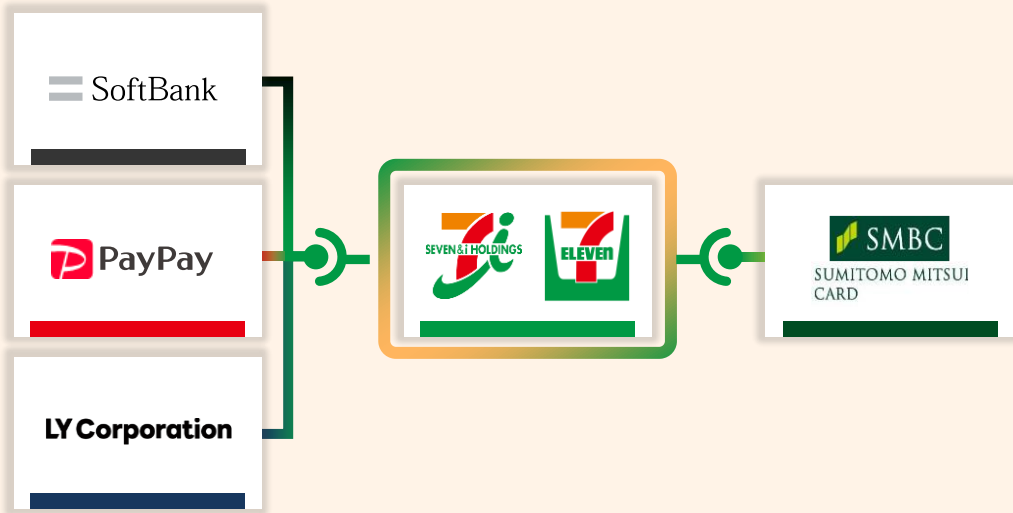
Franchise Conversions **Higher Sales & Gross Margins**

Customer-focused execution is beginning to deliver tangible results and strengthen our ability to adapt

7-Eleven Transformation – Accelerating Growth

Get the Fundamentals Right and Keep Elevating the Customer Experience

Strategic Partnership Customer Reach at Unprecedented Scale



Better Customer Experiences, Smarter Store Operations, New Growth Opportunities

SEI Leadership



Mauricio Leyva
CEO



**Customer
Insight**



**Transformation
Leadership**



**Operational
Discipline**

Grupo Modelo: More than doubled Mexico convenience store network
Keurig Dr Pepper: Led critical post-merger transformation

Disciplined, Customer-Focused Execution

**Accelerating our customer-focused transformation journey
to drive continued financial impact**

AGENDA

1 Opening Remarks

2 1H Consolidated Results

1H Consolidated Results Highlight

Billions of yen, %

	FY2026	Like-for-like*1		Financial accounting basis		vs. Revised plan	
		YoY	YoY change	YoY	YoY change	vs. Revised plan (ratio)	Variance
Convenience store group merchandise sales*2	5,045.9	104.1	+199.2	104.1	+199.2	99.0	(51.0)
Revenues from operations	5,460.2	116.3	+763.5	97.2	(156.3)	99.1	(49.7)
Operating income	232.2	136.6	+62.2	111.5	+23.8	99.3	(1.7)
Ordinary income	221.9	137.6	+60.6	119.0	+35.4	102.3	+4.9
Net income attributable to owners of parent	124.4	117.8	+18.7	102.2	+2.6	105.5	+6.4
EBITDA*3	490.6	119.8	+81.1	101.1	+5.1	100.9	+4.6
EPS (yen)	54.26	130.7	+12.76	113.4	+6.42	106.3	+3.22
EPS before amortization of goodwill (yen) *4	78.31	126.9	+16.59	113.9	+9.55	104.6	+3.47

*1 Reflect the impact of the deconsolidation of York HD and Seven Bank

*2 Include merchandise sales from directly operated stores and franchised stores across consolidated convenience store subsidiaries

*3 EBITDA: Operating income + Depreciation and amortization + Amortization of goodwill

*4 Tax impact related to amortization of goodwill is taken into account

Note) Exchange rate: 1 USD = 158.29 JPY, 1 CNY = 23.07 JPY Copyright(C) Seven & i Holdings Co., Ltd. All Rights Reserved.

1H Revenues from Operations and Operating Income by Operating Segment

**Consolidated operating income increased significantly,
with Overseas CVS more than offsetting the decline in Domestic CVS**

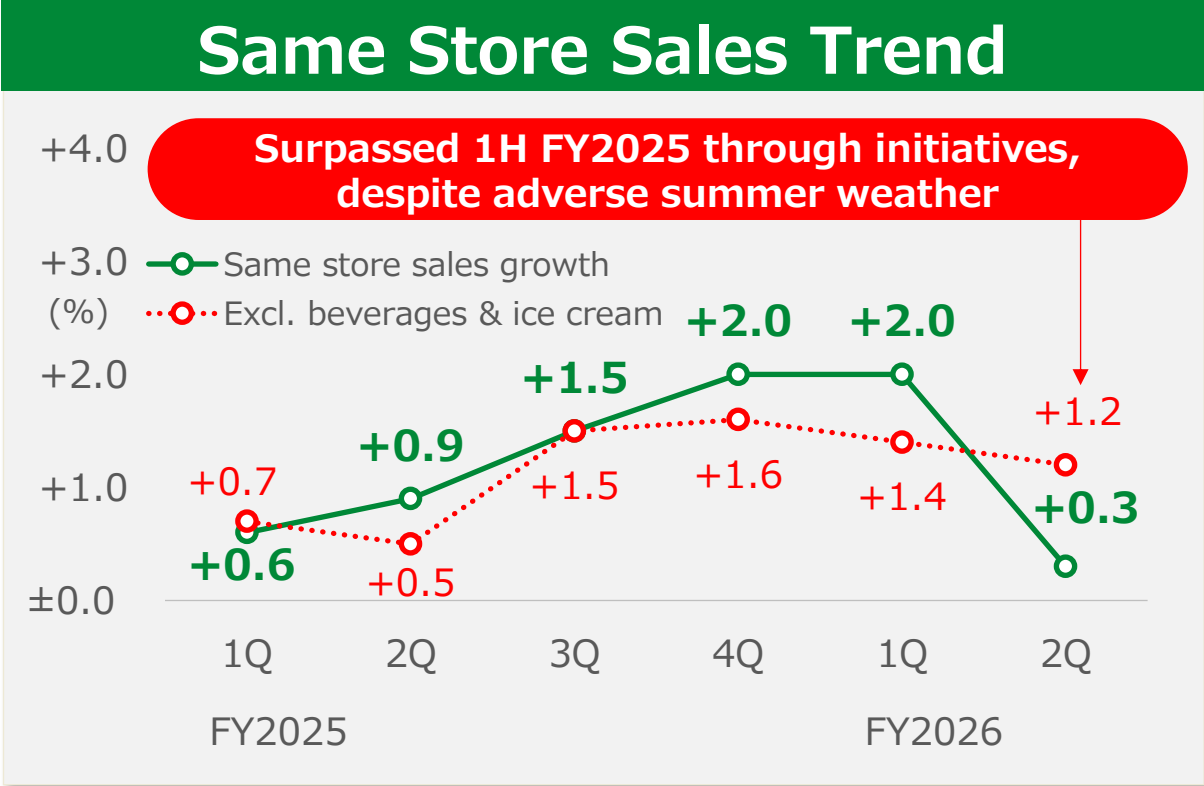
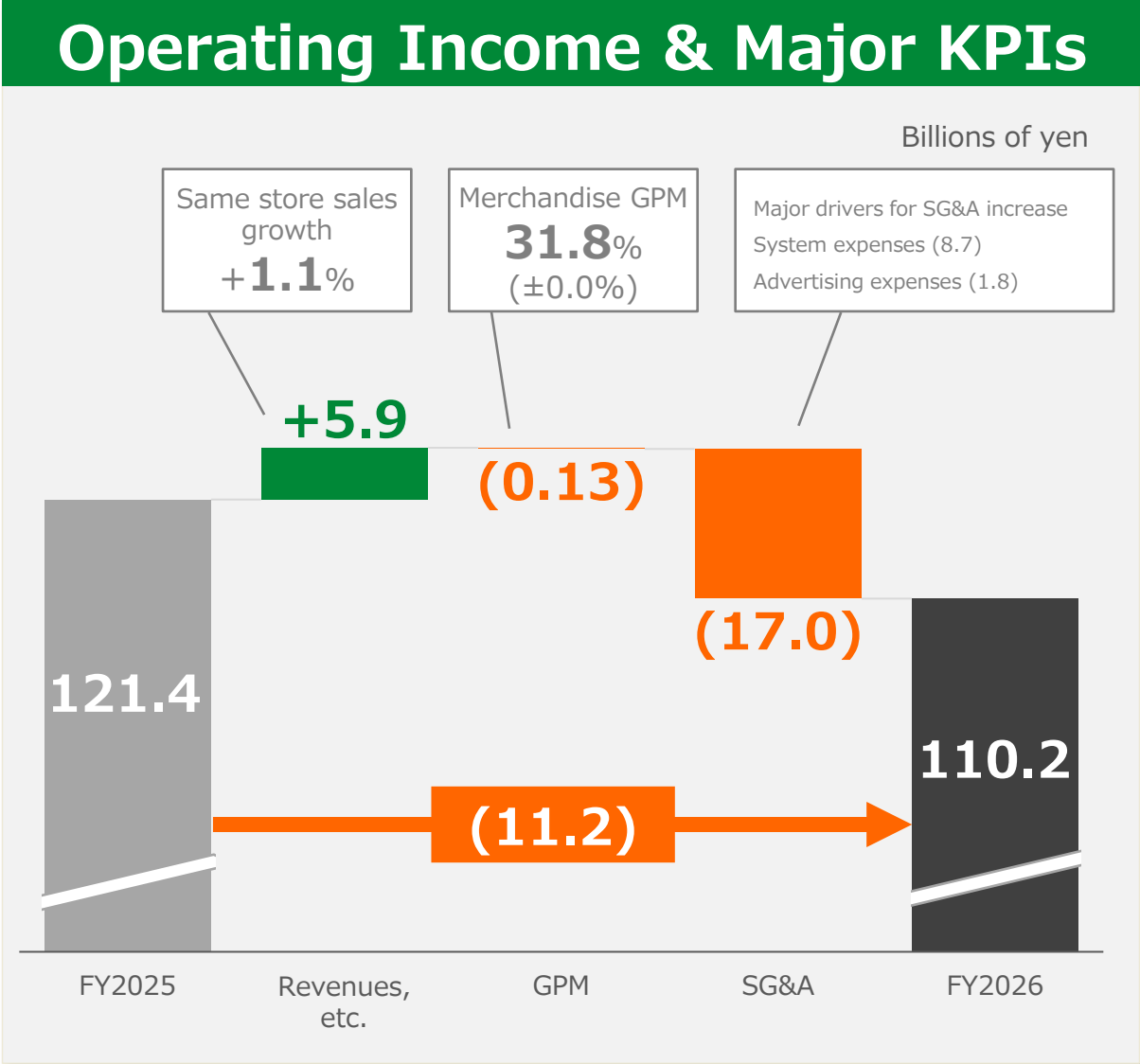
Billions of yen, %

	Revenues from operations			Operating income		
		YoY / Change Like for like*1	vs. Revised plan / Variance		YoY / Change Like for like*1	vs. Revised plan / Variance
Consolidated	5,460.2	116.3 +763.5	99.1 (49.7)	232.2	136.6 +62.2	99.3 (1.7)
Domestic CVS operations	467.3	101.0 +4.7	97.8 (10.6)	109.8	90.2 (11.8)	91.3 (10.5)
Seven-Eleven Japan	454.8	101.4 +6.1	98.1 (8.6)	110.2	90.7 (11.2)	90.8 (11.1)
Overseas CVS operations	4,966.6	117.7 +745.4	99.2 (39.3)	150.4	187.7 +70.2	103.0 +4.4
7-Eleven, Inc. (\$ millions)*2	28,797	109.8 +2,571	99.1 (263)	1,320	145.8 +414	101.4 +18
Others	32.3	126.4 +6.7	90.0 (3.6)	2.7	89.0 (0.33)	130.9 +0.64
Eliminations/Corporate	(6.0)	- +6.5	- +3.9	(30.7)	- +4.1	- +3.7

*1 Reflect the impact of the deconsolidation of York HD and Seven Bank

*2 Consolidated figures for SEI

Note) Exchange rate: 1 USD = 158.29 JPY, 1 CNY = 23.07 JPY



- ## SG&A
- ✓ Higher system expenses, driven mainly by operating expenses for the next-generation system
 - ✓ Impact expected to normalize from Q4 onward
 - ✓ 1H SG&A remains in line with plan

SEJ: Steady Progress of the Transformation Plan

Category Strategy

(1H impact)	APSD growth	GPM YoY
Merchandise total	+1.1 %	±0.0%
Freshly Prepared Food*	+0.9%	+0.1%
Toys	+0.4%	±0.0%
Beverages, ice cream & others	(0.2)%	(0.1)%

Freshly Prepared Food*

Target customers × Occasions 1H APSD growth APSD uplift

+15.6% **+¥5.9k**

Dual-income households

On the go

Building a foundation for APSD growth by increasing average spend per customer

IP Merchandise (Toys)

Target customers × Occasions 1H APSD growth APSD uplift

+32.0% **+¥2.9k**

Younger customers

Entertainment-driven spending

Driving top-line growth through traffic-driving categories

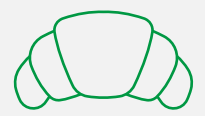
*Freshly Prepared Food: Hot foods, SEVEN CAFÉ (incl. SEVEN CAFÉ Tea), Smoothies

Establishing a sustainable top-line growth base via targeted category strategies focused on specific everyday occasions

SEJ: 1H Progress of Initiatives

Distinctive Food Offering

Total number of stores offering
SEVEN CAFÉ Bakery
 FY26 plan: approx. 18,000 stores



Approx. **12,000** stores

Total Number of stores offering
SEVEN CAFÉ Tea
 FY26 plan: approx. 10,000 stores



Approx. **4,600** stores

APSD of Freshly Prepared Food
+15.6%

Store Network

FY26 plan: openings 550 stores/net increase 200 stores



New store openings

210
stores

Net increase

26
stores

7NOW Expansion



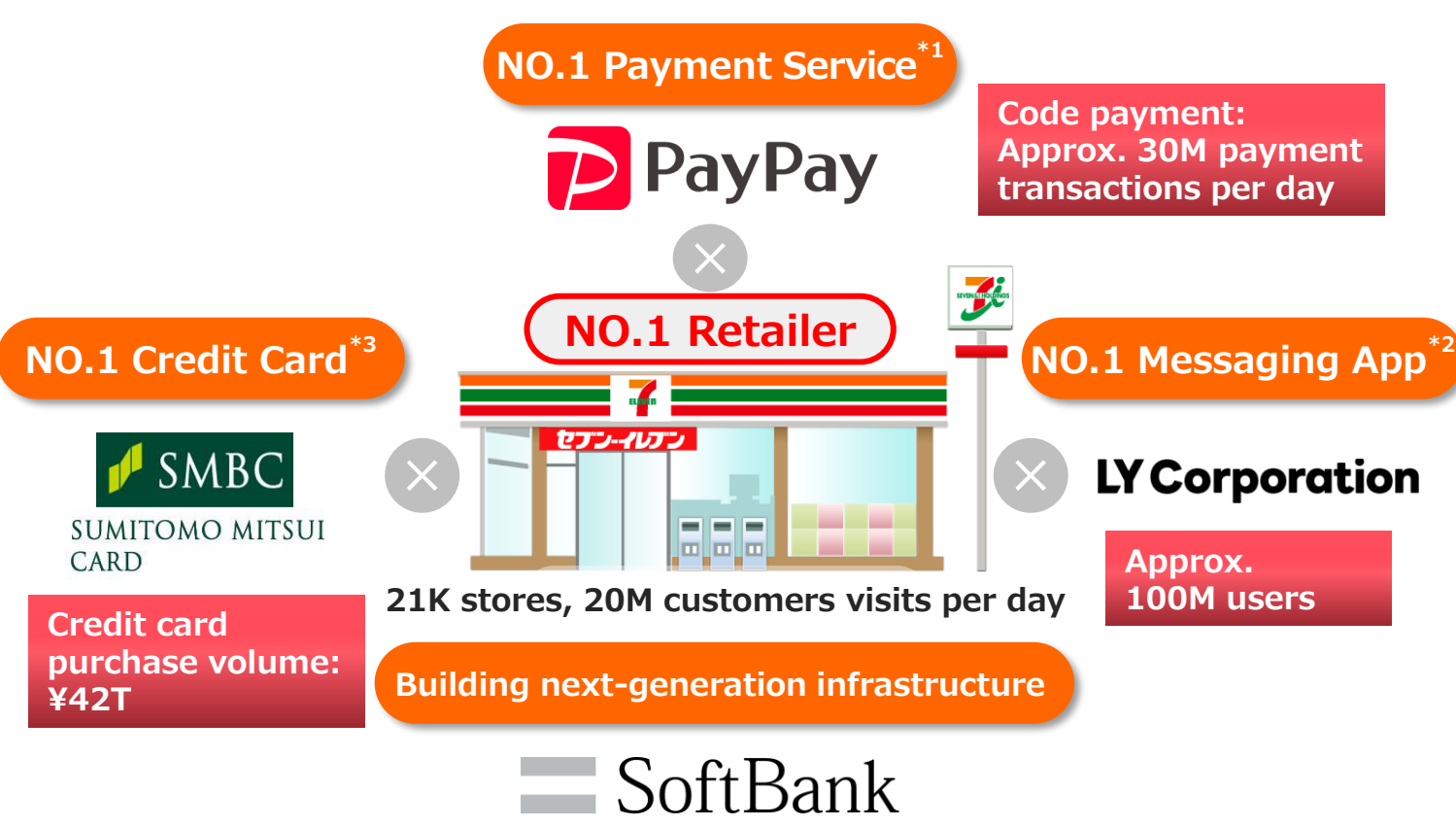
7NOW mobile ordering
 (Launched in Apr. 2026)

7NOW gross sales
+35.5%

Our key initiatives are progressing steadily

SEJ: Accelerating the Transformation Plan through Strategic Partnership

Leveraging industry-leading customer reach **at an unprecedented scale** to build a **high-volume, high-quality data foundation**

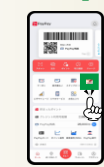


Short-term initiatives (2H FY2026 onward)

- ✓ **Planning promotional initiatives with partners**

Drive customer traffic from PayPay to 7-Eleven

Drive customer traffic from LINE to 7-Eleven



Maximizing sales through customer experience improvement

Short-term initiatives (2H FY2026 onward)

- ✓ **Customer ID integration / Introduction of a Store loyalty program / Large-scale joint promotions**

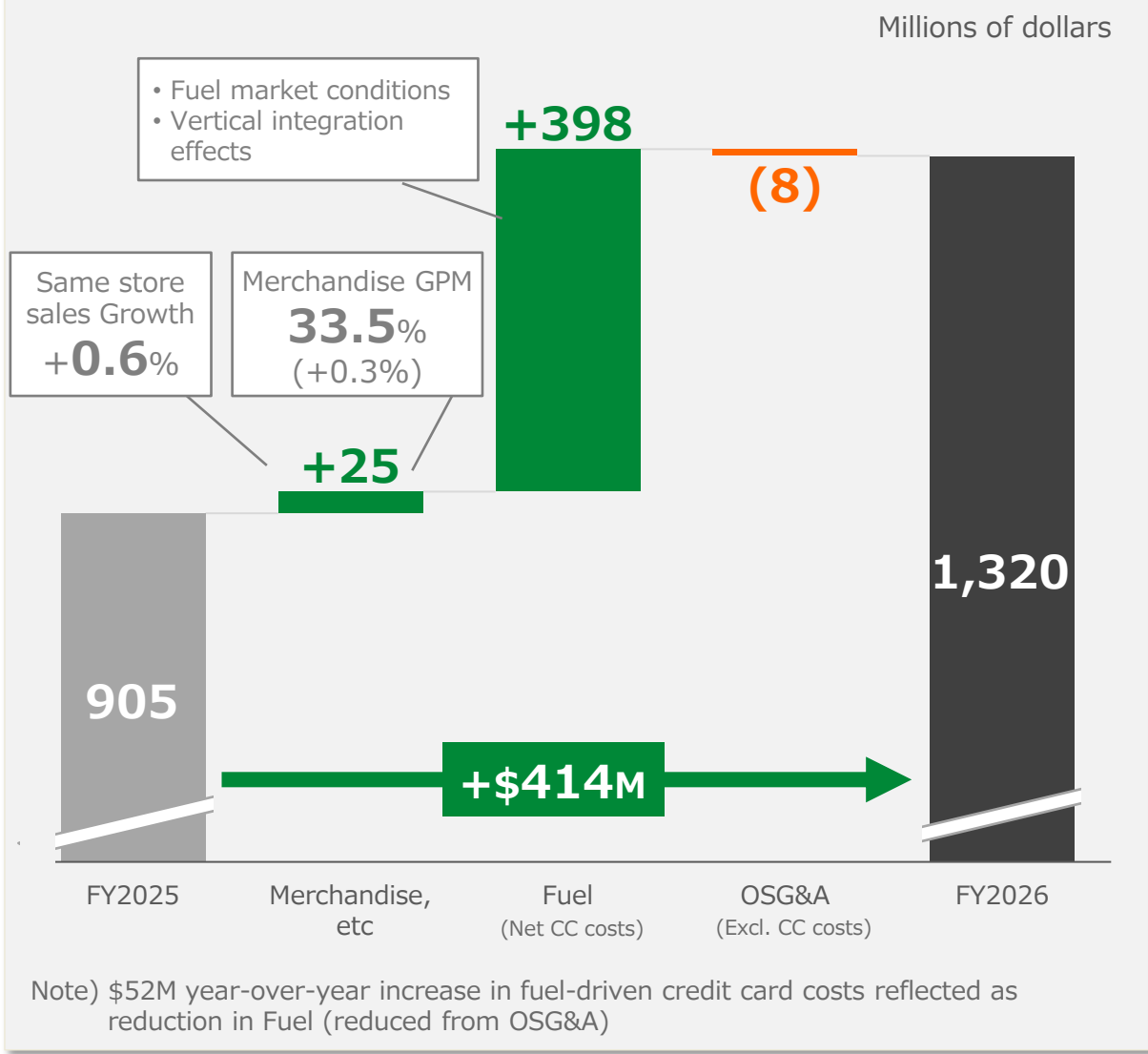
Mid-to-long-term initiatives

- ✓ **Transforming store operations through AI and robotics**

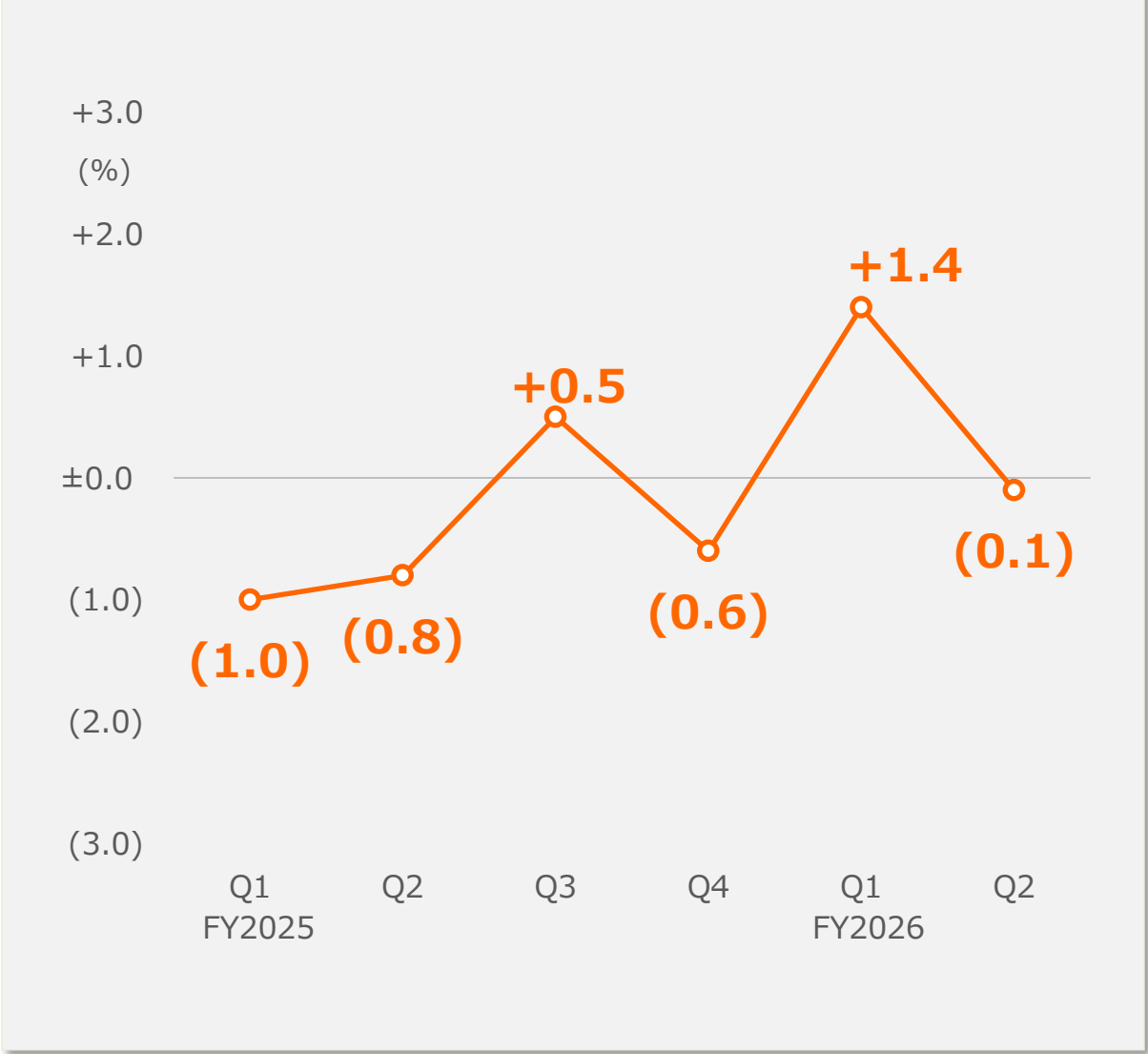
Source: *1 MMD Lab *2 ICT Research Institute, *3 Company disclosures and company research

Delivering innovative customer experiences through personalized marketing and technology

Operating Income and Major KPIs



Same Store Merchandise Sales Trend

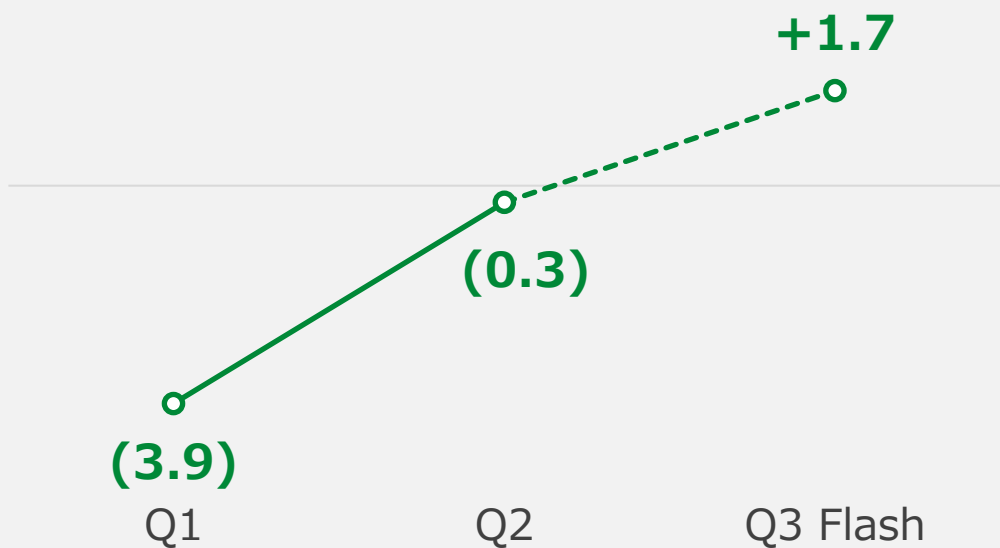


Accelerate Hot Foods



- New product launch in the popular Hot Sandwich series
- Quality improvement in boneless chicken wings to match QSR quality

Same Store Fresh Food Sales Trend



Note) Q1: Jan-Mar / Q2: Apr-Jun / Q3: Jul-Sep

Reinvent Open Air Case

"Visually Enticing" "Craveable" "Shoppable"



- Fresh Food enhancement and new product launch
- Improved shopability
- Enhanced visual appeal
- Functional beverages

Driving steady top-line growth through differentiation via expanded hot food and upgraded open cases

SEI: 1H Progress of Initiatives (1)

Leading Product Assortment

Restaurant openings
FY26 plan: 50 stores



29stores

Private brands
Launching new items
FY26 plan: 220 items



138items

Best Customer Experience

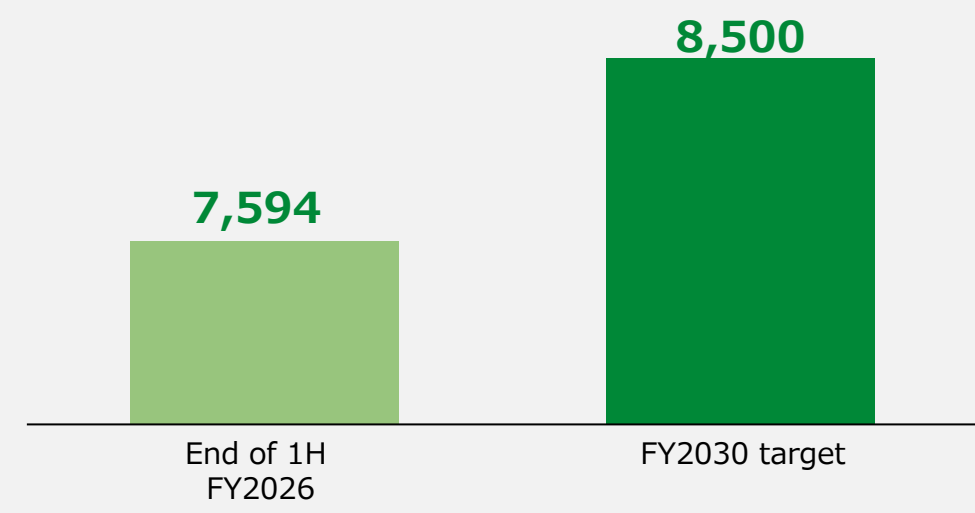


7NOW gross sales
FY26 plan: \$1.1B

\$550M
+15.6%

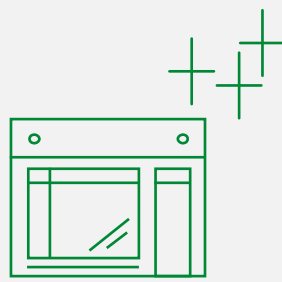
Same store sales
+9.9%

Number of 7NOW stores



7NOW has grown significantly by leveraging its unique digital platform to meet customer convenience needs

Modern Store Network



New store openings

FY26 plan: 205 stores

69 stores

Remodels

FY26 plan: Under review

Planned to start
in 2H FY26

Franchising

FY26 plan: 390 stores

86 stores

**Unprofitable store
closures**

FY26 plan: 200 stores

162 stores

**Wholesale fuel
conversion**

FY26 plan: 350 stores

79 stores

**Franchise conversion drives
higher sales and margins**

*47 franchise conversions completed in 2025;
LTM franchised results vs pre-conversion*

Merch sales:



**Low to mid
single-digit growth**

Merch margin:



**Strong margin
expansion**

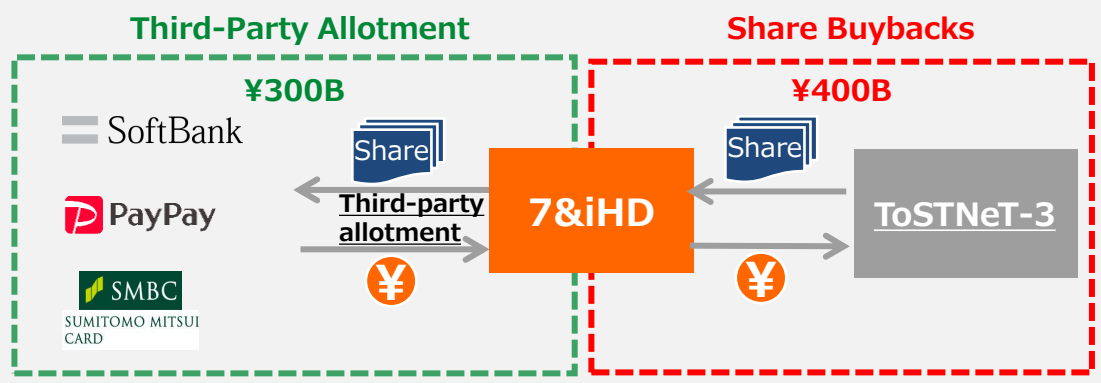
Our key initiatives are progressing steadily, including efforts to optimize our store network

Shareholder Returns



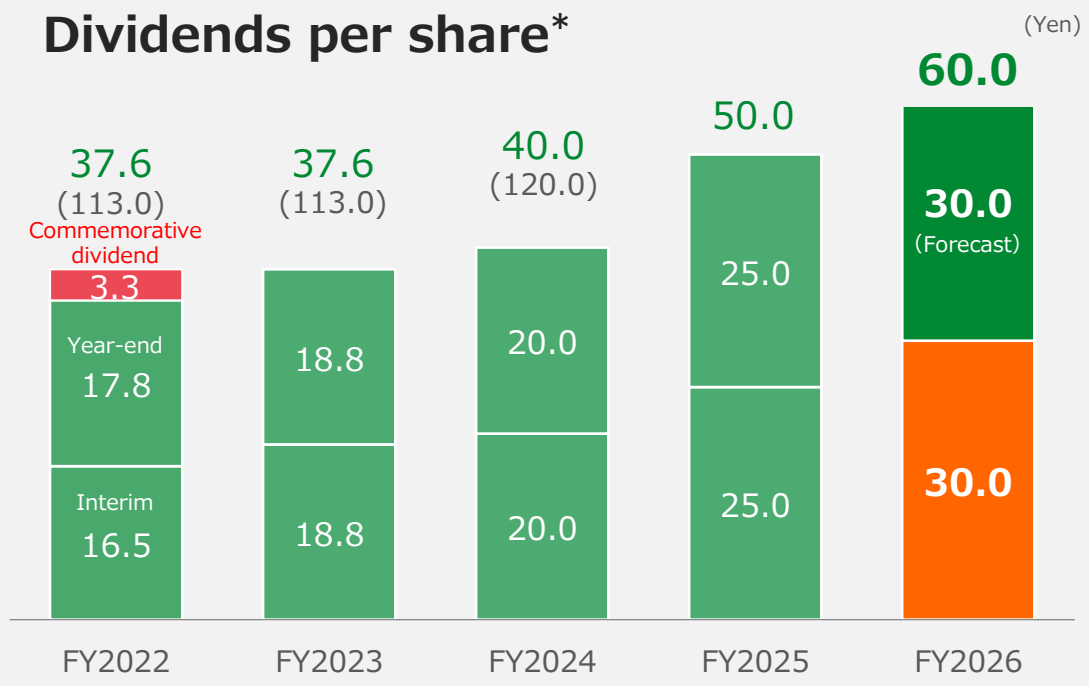
Share Buybacks

- Executed ¥100B in net share buybacks in 1H
- Reached ¥700B in cumulative share buybacks
- ¥1.3T remaining toward our FY2030 target



Progressive Dividends

Dividends per share*



* • The Company conducted a 3-for-1 common share split on March 1, 2024
 • Figures are calculated as if the share split had occurred at the beginning of FY2022
 • () represents the amount before the share split

Delivering on our FY2030 share buybacks while maintaining progressive dividends

Appendix



Consolidated B/S Summary (As of August 31, 2026)

				Billions of yen			
Assets (Main items only)	As of Feb. 28, 2026	As of Aug. 31, 2026	Change	Liabilities and net assets (Main items only)	As of Feb. 28, 2026	As of Aug. 31, 2026	Change
Current assets	1,492.5	1,672.0	+179.4	Total liabilities	5,494.7	5,733.3	+238.5
Cash and bank deposits	438.6	440.2	+1.5	Current liabilities	1,900.6	1,929.8	+29.2
Notes and accounts receivable - trade, and contract assets	298.6	342.3	+43.6	Notes and accounts payable, trade	416.0	498.8	+82.7
Merchandise and finished goods	223.0	264.2	+41.2	Short-term loans	135.5	58.3	(77.2)
Non-current assets	7,650.0	7,796.0	+146.0	Current portion of bonds and current portion of long-term loans	446.1	468.2	+22.0
Property and equipment	4,497.9	4,641.0	+143.0	Deposits received	177.9	174.6	(3.2)
Buildings and structures, net	1,449.7	1,471.6	+21.9	Lease obligations	164.7	171.9	+7.2
Land	902.2	929.4	+27.2	Non-current liabilities	3,594.0	3,803.4	+209.3
Right-of-use assets, net	1,451.6	1,519.7	+68.0	Bonds	929.8	957.3	+27.5
Intangible assets	2,469.0	2,476.2	+7.2	Long-term loans	718.4	785.4	+66.9
Investments and other assets	683.0	678.8	(4.1)	Lease obligations	1,398.9	1,471.7	+72.7
Deferred assets	0.39	0.33	(0.06)	Total net assets	3,648.1	3,735.0	+86.8
Total assets	9,142.9	9,468.4	+325.4	Total liabilities and net assets	9,142.9	9,468.4	+325.4

1H Revenues from Operations, Operating Income and EBITDA by Operating Segment (YoY)

Billions of yen, %

	Revenues from operations		Operating income		EBITDA*1	
		YoY/Change		YoY/Change		YoY/Change
Consolidated [Like for like*2]	5,460.2	97.2 (156.3) [116.3] [+763.5]	232.2	111.5 +23.8 [136.6] [+62.2]	490.6	101.1 +5.1 [119.8] [+81.1]
Domestic CVS operations	467.3	101.0 +4.7	109.8	90.2 (11.8)	157.7	95.2 (8.0)
Overseas CVS operations	4,966.6	117.7 +745.4	150.4	187.7 +70.2	342.3	132.4 +83.7
Others [Like for like*2]	32.3	3.4 (913.1) [126.4] [+6.7]	2.7	6.6 (38.6) [89.0] [(0.33)]	10.7	12.6 (74.4) [117.3] [+1.5]
Eliminations/Corporate	(6.0)	- +6.5	(30.7)	- +4.1	(20.1)	- +3.8

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

*2 Reflect the impact of the deconsolidation of York HD and Seven Bank

Note) Exchange rate: 1 USD = 158.29 JPY, 1 CNY = 23.07 JPY

1H Revenues from Operations, Operating Income and EBITDA by Operating Segment (vs. Revised Plan)

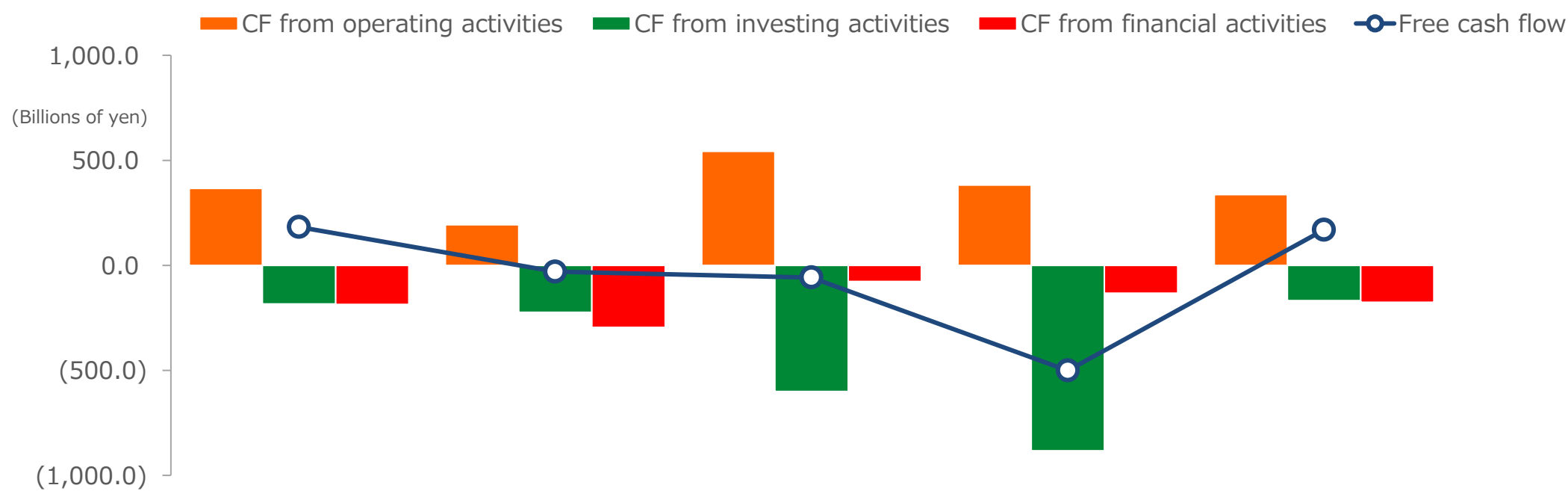
Billions of yen, %

	Revenues from operations		Operating income		EBITDA*	
		vs. Revised plan / Variance		vs. Revised plan / Variance		vs. Revised plan / Variance
Consolidated	5,460.2	99.1 (49.7)	232.2	99.3 (1.7)	490.6	100.9 +4.6
Domestic CVS operations	467.3	97.8 (10.6)	109.8	91.3 (10.5)	157.7	93.9 (10.1)
Overseas CVS operations	4,966.6	99.2 (39.3)	150.4	103.0 +4.4	342.3	101.4 +4.8
Others	32.3	90.0 (3.6)	2.7	130.9 +0.64	10.7	153.1 +3.7
Eliminations/Corporate	(6.0)	+3.9 ⁻	(30.7)	+3.7 ⁻	(20.1)	+6.2 ⁻

* EBITDA: Operating income + Depreciation and amortization + Amortization of goodwill

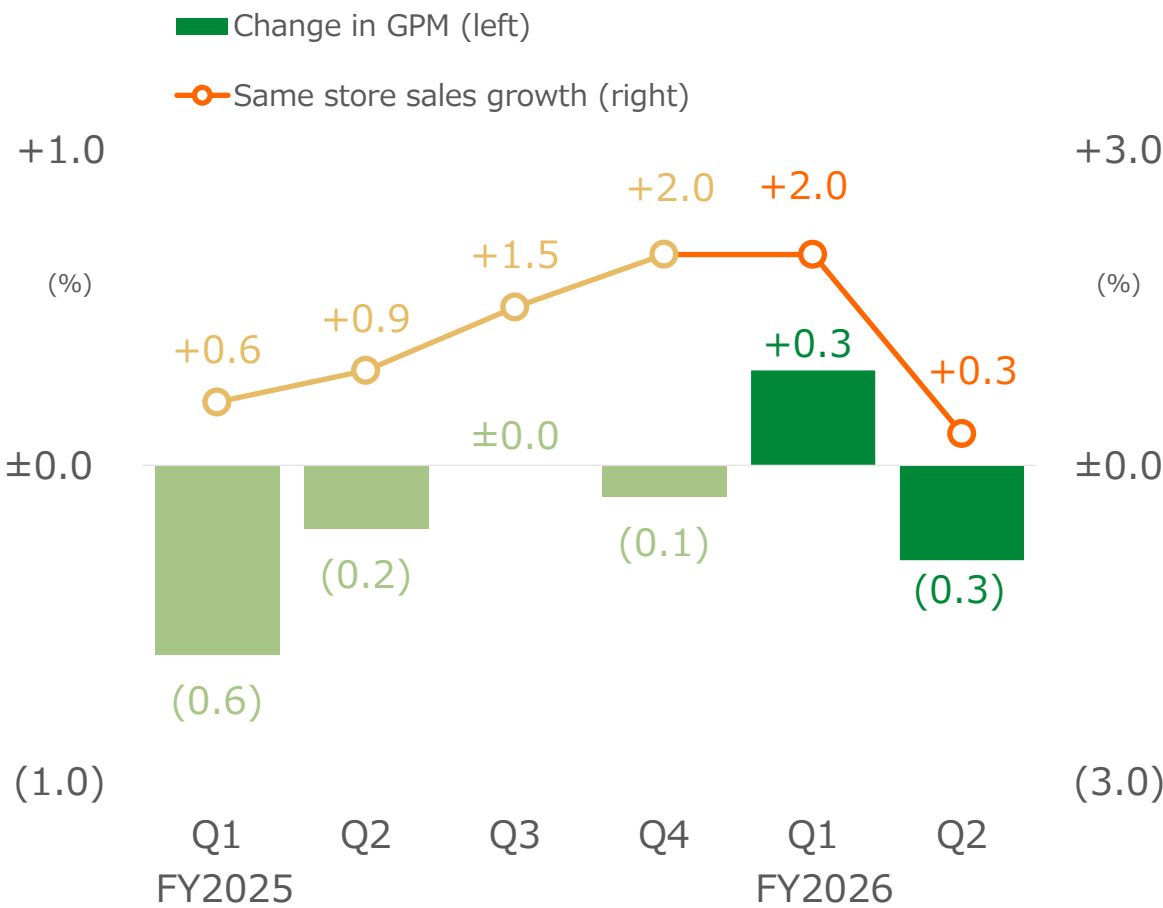
Note) Exchange rate: 1 USD = 158.29 JPY, 1 CNY = 23.07 JPY

1H Consolidated Statements of Cash Flows

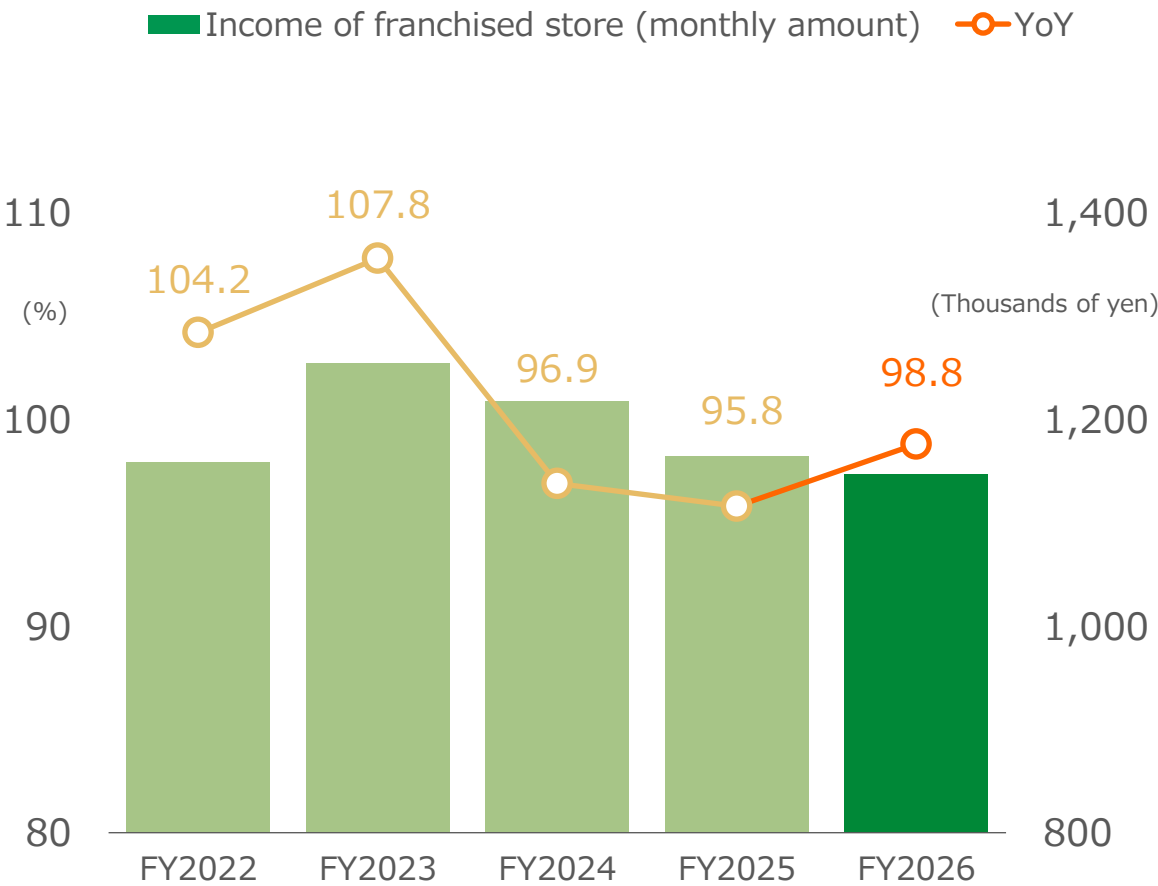


(Billions of yen)	FY2022	FY2023	FY2024	FY2025	FY2026	vs. FY2025
CF from operating activities	366.4	192.9	542.4	382.1	337.0	(45.0)
CF from investing activities	(184.2)	(223.1)	(600.7)	(883.3)	(168.2)	715.0
Free cash flow	182.2	(30.1)	(58.3)	(501.2)	168.7	670.0
CF from financing activities	(185.4)	(295.2)	(76.5)	(132.9)	(176.0)	(43.1)
Cash and cash equivalents at the end of the period	1,442.5	1,372.1	1,469.5	694.2	427.1	(267.0)

Same Store Sales & GPM



Trend in 1H Income of Franchised Stores



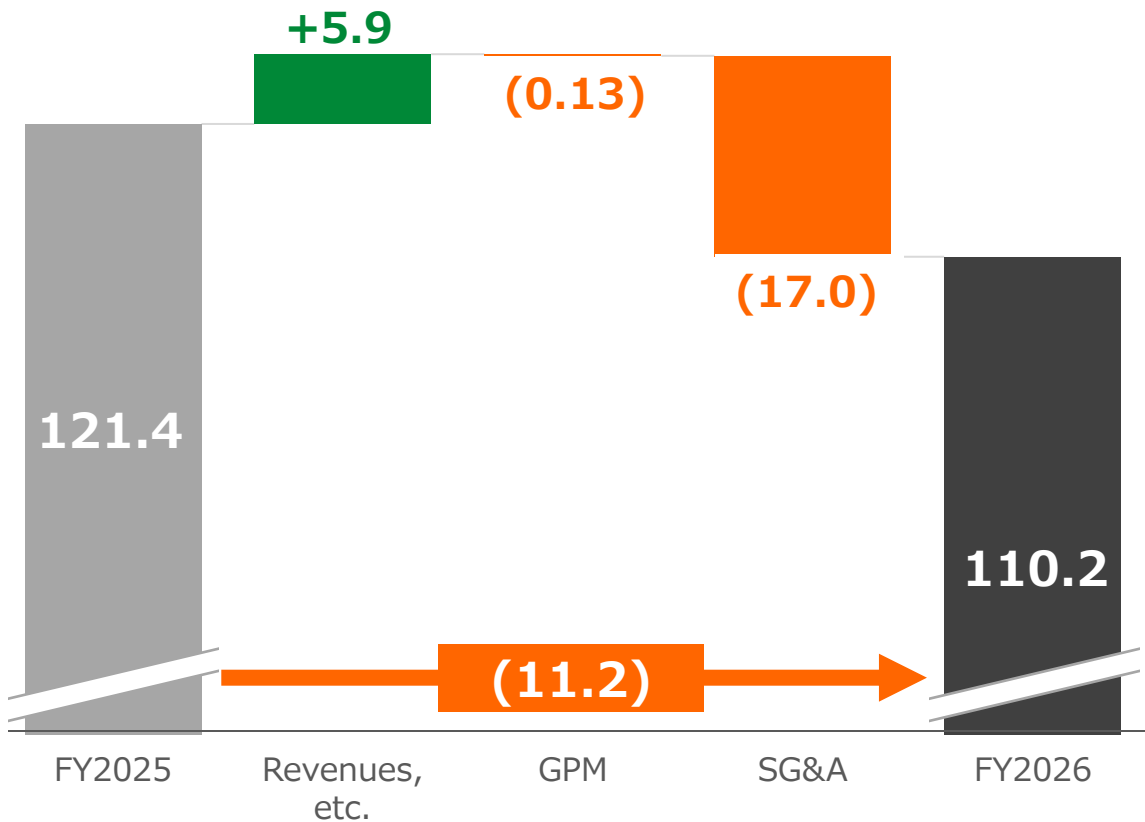
SG&A

(Billions of yen, %)

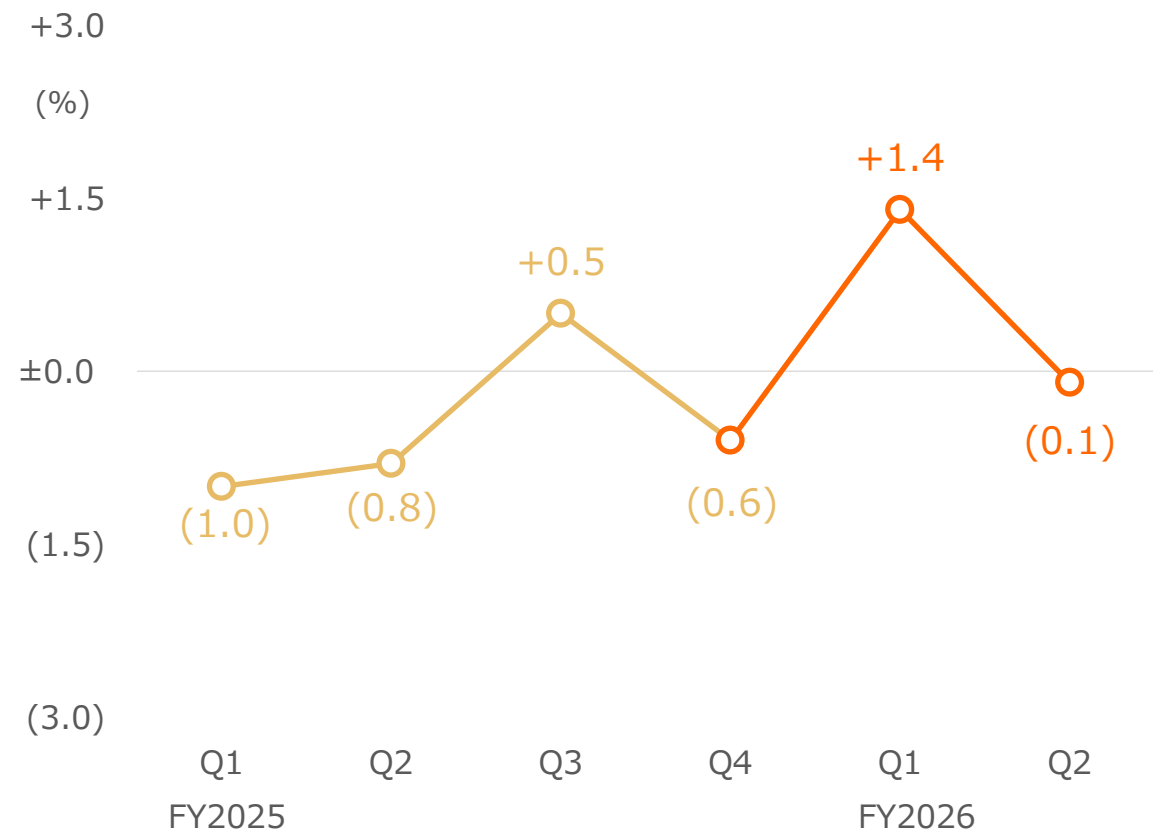
		1H		Major factors for change
		YoY	YoY change	
SG&A	327.8	105.5	+17.0	
Advertising expense	23.6	108.6	+1.8	Sales promotion enhancement
Salaries and wages	40.3	101.2	+0.48	Impact of increased salary per person
Land and building rent	103.2	101.7	+1.6	Increase in number of stores
Depreciation and amortization	46.6	108.2	+3.5	Impact of next-gen system and existing store investments
Utility expenses	33.6	100.8	+0.27	Increase in electric cost
Other	80.2	113.0	+9.2	Increase in system expenses and maintenance fee

Change in Operating Income

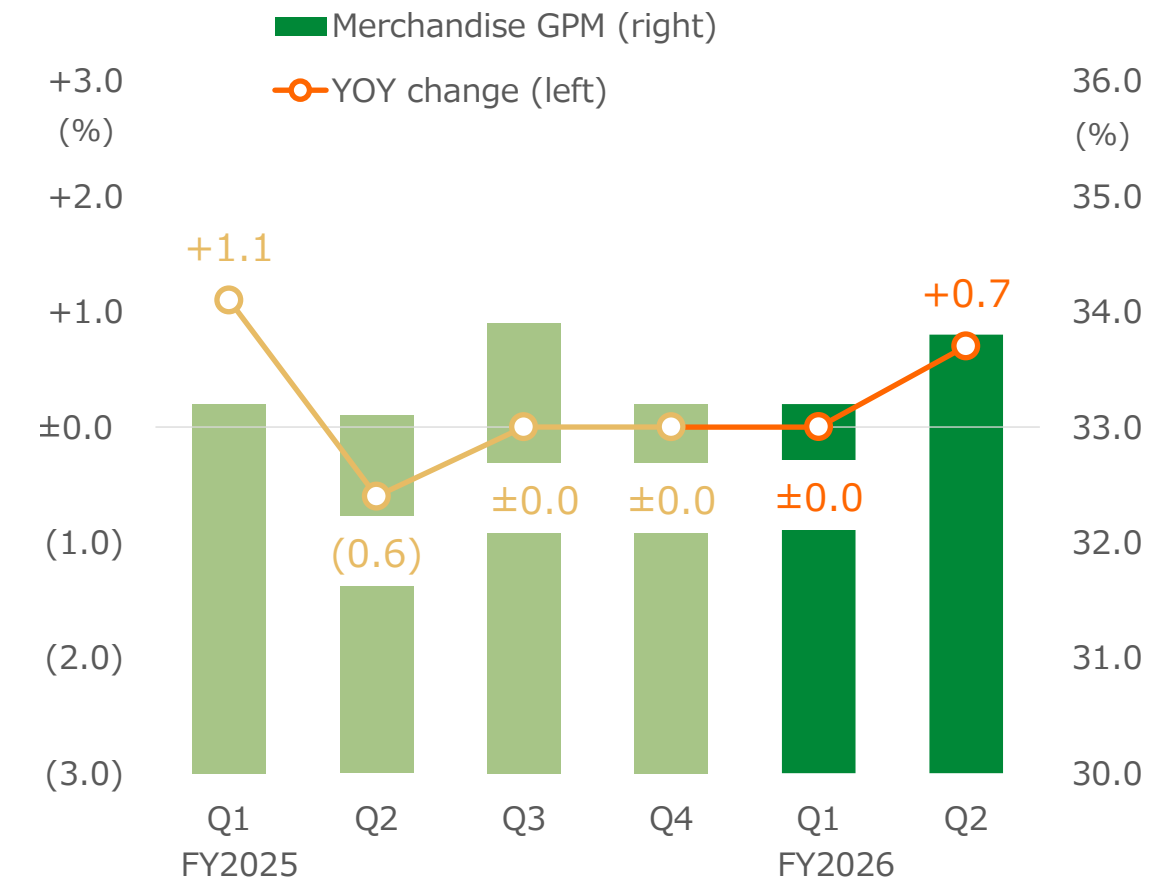
(Billions of yen)



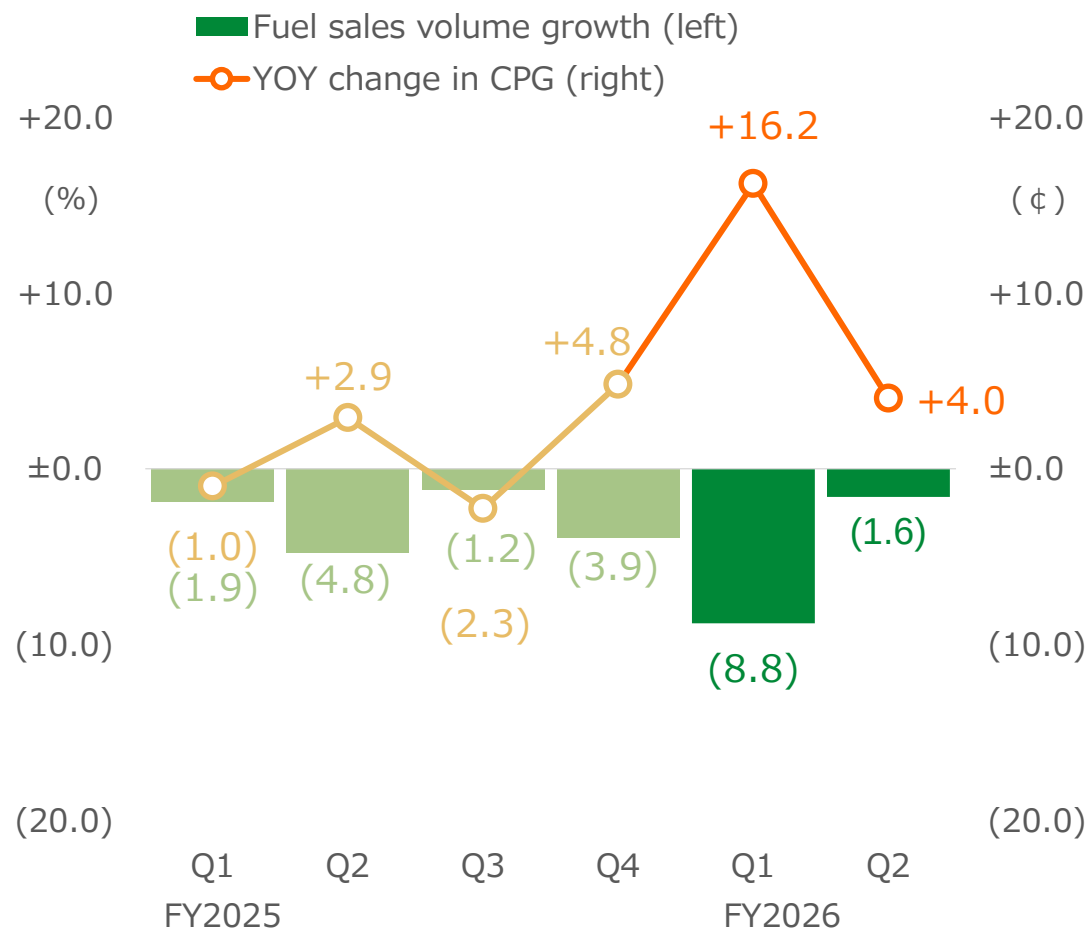
Merchandise same store sales growth



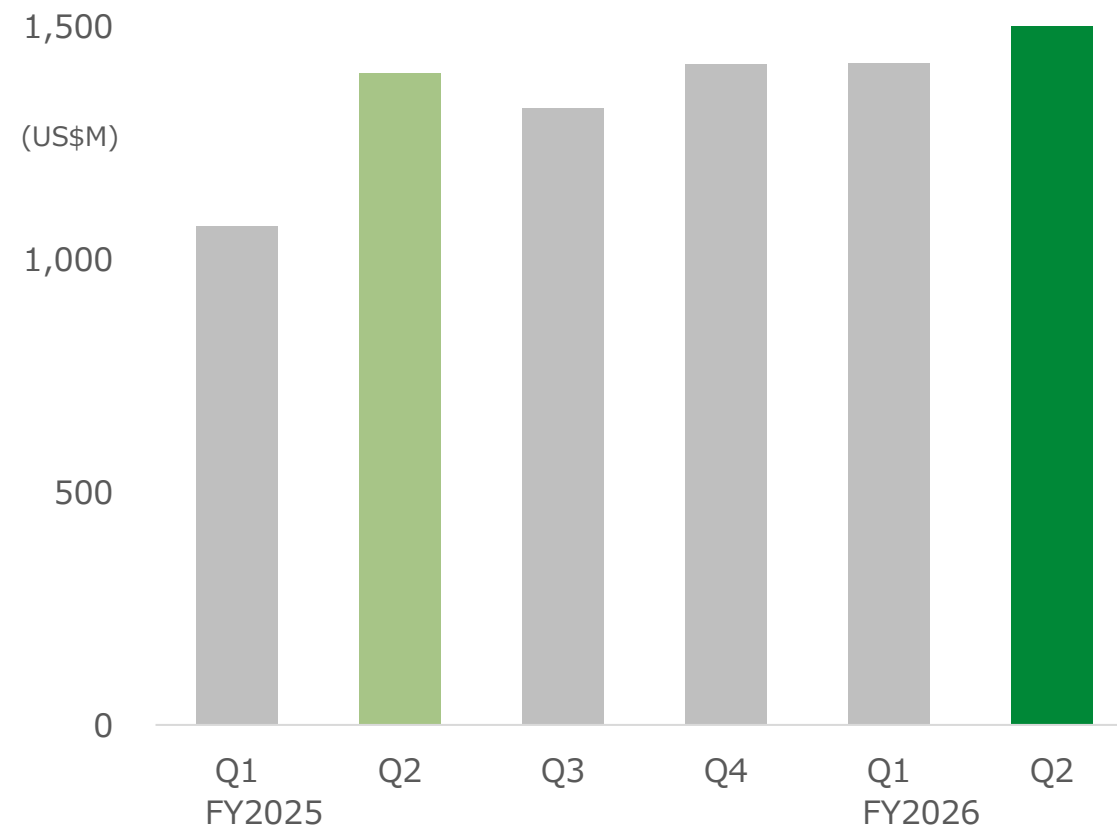
Merchandise GPM



Total Fuel Volume & Margin (Total CPG*)



Fuel Gross Profit



* Total CPG is inclusive of Retail, Supply and Wholesale business

7-Eleven, Inc. (3)

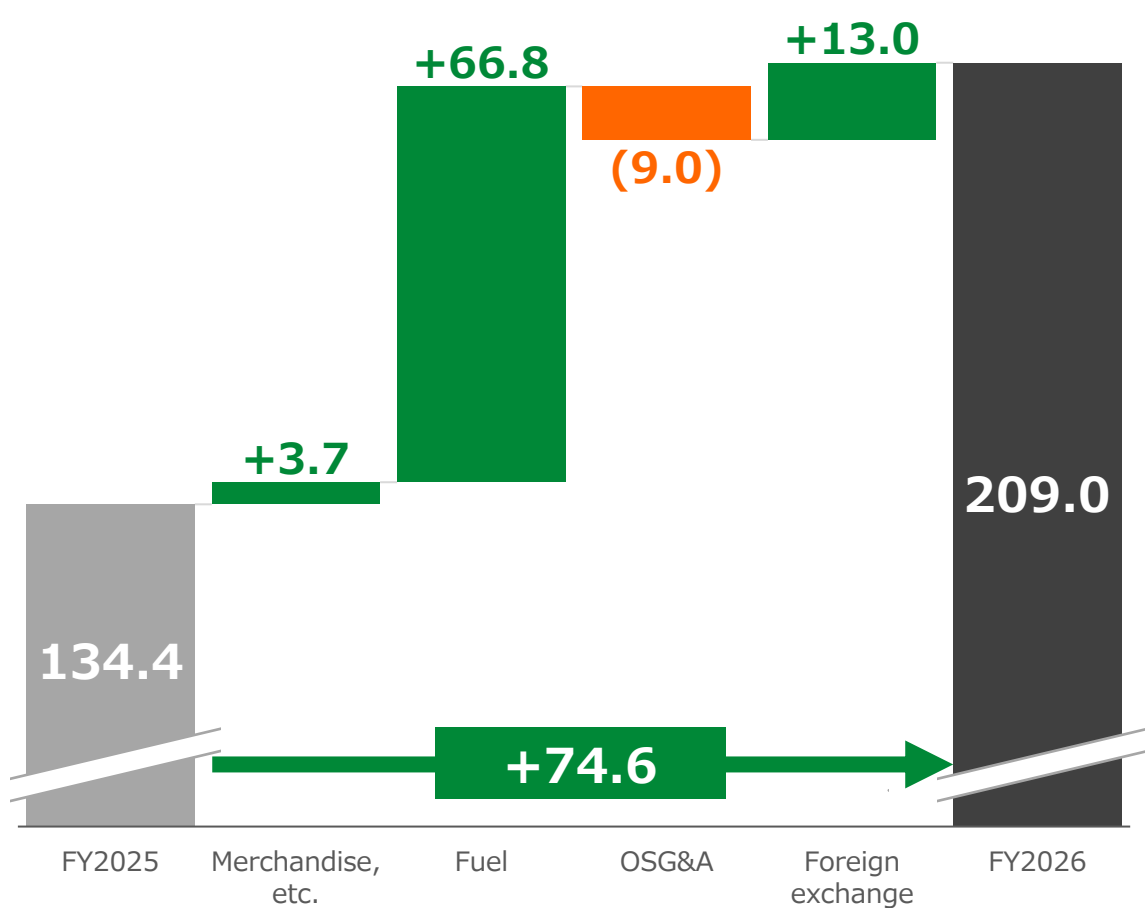
OSG&A

(Millions of dollars, %)

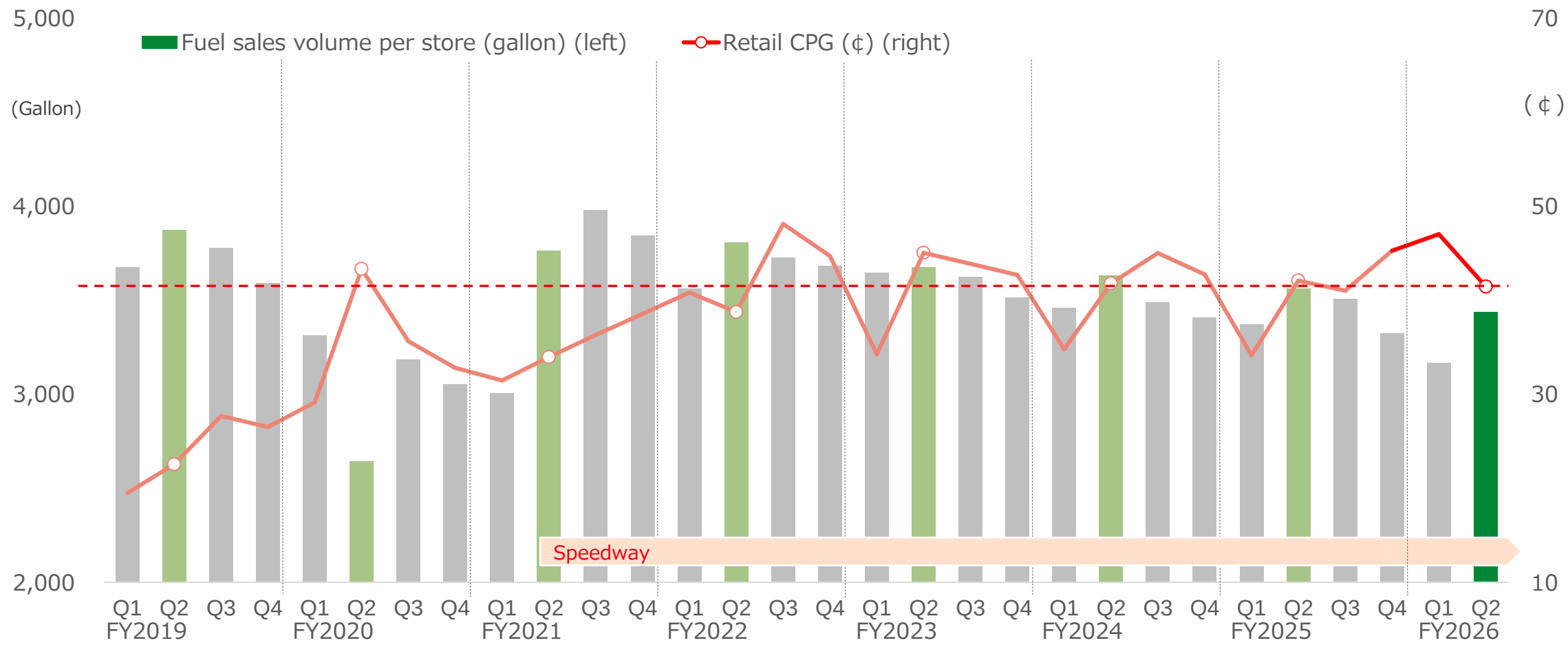
		1H		Major factors for change
		YoY	YoY change	
OSG&A	4,697	101.3	+60	
Advertising expenses	54	70.1	(23)	Decrease due to advertisement optimization
Salaries and wages	1,348	91.4	(126)	Decrease due to expense reclass and less corporate stores
Land and building rent	648	105.6	+34	Increase due to inflation, etc.
Depreciation and amortization	691	100.8	+5.4	Increase due to investment on store equipment and software
Utility expenses	267	101.3	+3.3	Increase in utility rates
Others	1,686	111.1	+168	Increase due to expense reclass, R&M costs, and credit card costs, etc.

Change in Operating Income

(Billions of yen)



Fuel Sales Volume / CPG (Retail)



Note) The chart shows retail fuel business

Eliminations/Corporate Expenses and Capex

Billions of yen

1H results	Expenses			Capex		
	Results	YoY Change	vs. Revised plan	Results	YoY Change	vs. Revised plan
DX, system, security, etc.	(20.2)	+2.9	+1.3	1.4	(0.57)	(0.81)
Others	(10.5)	+1.2	+2.4	0.91	+0.29	+0.54
Eliminations/Corporate (Operating income)	(30.7)	+4.1	+3.7	2.3	(0.27)	(0.27)

1H Consolidated Results Highlight

Billions of yen, %

	FY2026	Like for like*1		Financial accounting basis	
		YoY	YoY change	YoY	YoY change
Convenience store group merchandise sales*2	10,210.0	104.5	+441.3	104.5	+441.3
Revenues from operations	10,430.0	109.7	+919.6	100.0	(0.26)
Operating income	425.0	110.5	+40.3	100.5	+2.0
Ordinary income	390.0	110.7	+37.7	103.3	+12.5
Net income attributable to owners of parent	278.0	109.1	+23.1	95.0	(14.7)
EBITDA*3	928.0	107.1	+61.1	98.4	(14.8)
EPS (yen)	121.90	117.9	+18.47	102.6	+3.09
EPS before amortization of goodwill (yen) *4	169.81	116.6	+24.18	105.0	+8.07

*1 Reflect the impact of the deconsolidation of York HD and Seven Bank

*2 Include merchandise sales from directly operated stores and franchised stores across consolidated convenience store subsidiaries

*3 EBITDA: Operating income + Depreciation and amortization + Amortization of goodwill

*4 Tax impact related to amortization of goodwill is taken into account

Note) Exchange rate: 1 USD = 157.00 JPY, 1 CNY = 23.00 JPY

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FY2026 Full-Year Forecasts by Operating Segment

Billions of yen, %

	Revenues from operations			Operating income		
		YoY	YoY change		YoY	YoY change
Consolidated [Like for like* ¹]	10,430.0	100.0	(0.26)	425.0	100.5	+2.0
		[109.7]	[+919.6]		[110.5]	[+40.3]
Domestic CVS operations	950.0	103.9	+35.4	224.2	100.8	+1.6
Seven-Eleven Japan	920.0	103.6	+32.3	225.0	102.2	+4.7
Overseas CVS operations	9,426.0	110.2	+869.1	270.0	121.5	+47.7
7-Eleven, Inc. (\$ millions)* ²	55,000	104.6	+2,397	2,450	110.3	+228
Others [Like for like* ¹]	76.0	7.8	(902.6)	4.9	11.1	(39.1)
		[129.4]	[+17.2]		[85.5]	[(0.83)]
Eliminations/Corporate	(22.0)	-	(2.2)	(74.1)	-	(8.2)

*1 Reflect the impact of the deconsolidation of York HD and Seven Bank

*2 Consolidated figures for SEI

Note) Exchange rate: 1 USD = 157.00 JPY, 1 CNY = 23.00 JPY



Cautionary Statement Regarding Forward-Looking Statements

This document contains forward-looking statements regarding Seven & i Holdings Co., Ltd. and its consolidated subsidiaries (the “Company”). Forward-looking statements include, without limitation, statements regarding the Company’s business plans, financial and operating targets, forecasts, projections, and strategies, and other statements that are not statements of historical fact. Words such as “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “project,” “should,” “target,” and “will,” and similar expressions, are intended to identify forward-looking statements, although not all forward-looking statements contain these words. These forward-looking statements are based on the Company’s current expectations, assumptions, estimates, and projections in light of information available to the Company as of the date of this document, and are not guarantees of future performance and are subject to known and unknown risks and uncertainties. Actual results may differ materially from those expressed or implied by such statements as a result of a number of factors, including but not limited to: changes in economic conditions and consumer spending patterns in Japan, the United States, and other markets in which the Company operates; fluctuations in foreign currency exchange rates and interest rates; changes in competitive conditions in the retail and other industries in which the Company operates; the Company’s ability to execute its business transformation and other strategic initiatives, including store network optimization and value chain optimization, within the anticipated timeframe or at all; fluctuations in the cost of raw materials, merchandise, logistics, and labor; disruptions to the Company’s supply chain, store operations, or information systems, including as a result of natural disasters, public health emergencies, cyber incidents, or geopolitical events; changes in laws, regulations, tax rules, or accounting standards applicable to the Company in Japan and overseas; and other factors described in the Company’s periodic disclosure documents filed with Japan’s Financial Services Agency (via EDINET) and the Tokyo Stock Exchange, and in other materials available on the Company’s website (<https://www.7andi.com/en/ir/>).

Statements attributed in this document to the Company’s directors, officers, or employees, including any comments quoted from the Company’s Chief Executive Officer, Chief Financial Officer, or other representatives, are made on behalf of the Company and are forward-looking statements to the extent they relate to matters other than historical fact, and are subject to the same qualifications, risks, and uncertainties set forth in this cautionary statement. The forward-looking statements contained in this document are made only as of the date of this document, and the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by applicable law or stock exchange rule. Readers are cautioned not to place undue reliance on these forward-looking statements.