1H FY2022
Financial Results Presentation

October 8, 2021

Seven & i Holdings Co., Ltd.

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TODAY'S

AGENDA

1 **1H Results & Full-Year Forecasts**

2 **Progress on Group Strategy**

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TODAY'S

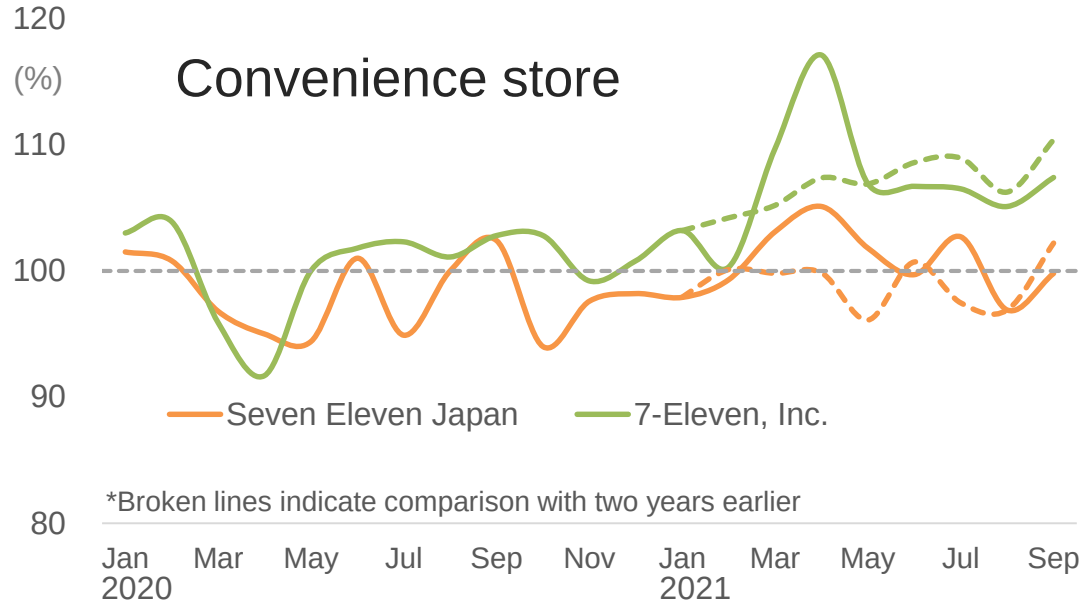
AGENDA

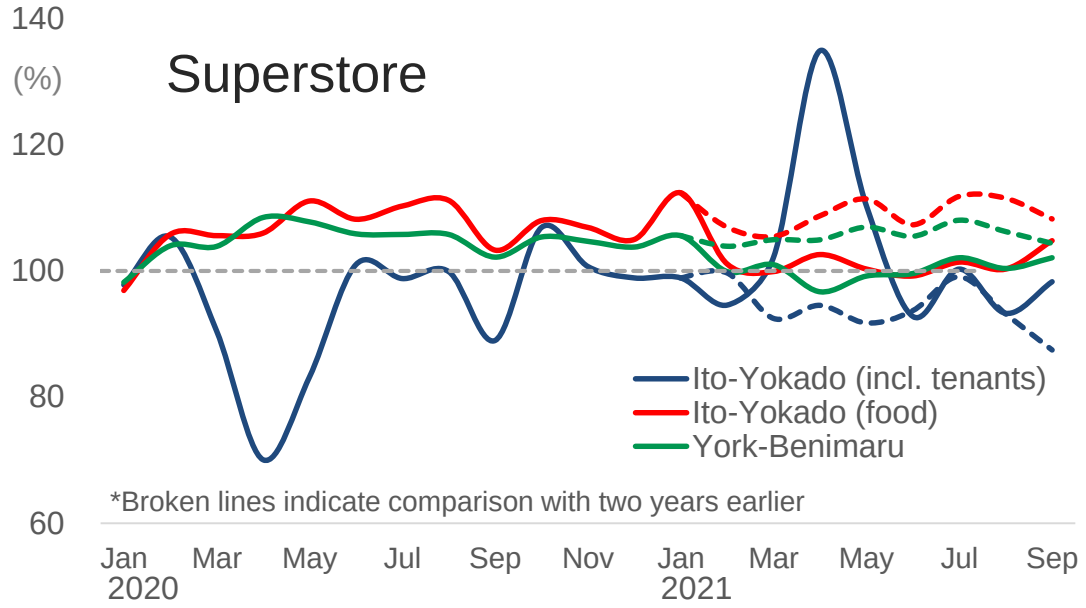
1 **1H Results & Full-Year Forecasts**

2 **Progress on Group Strategy**

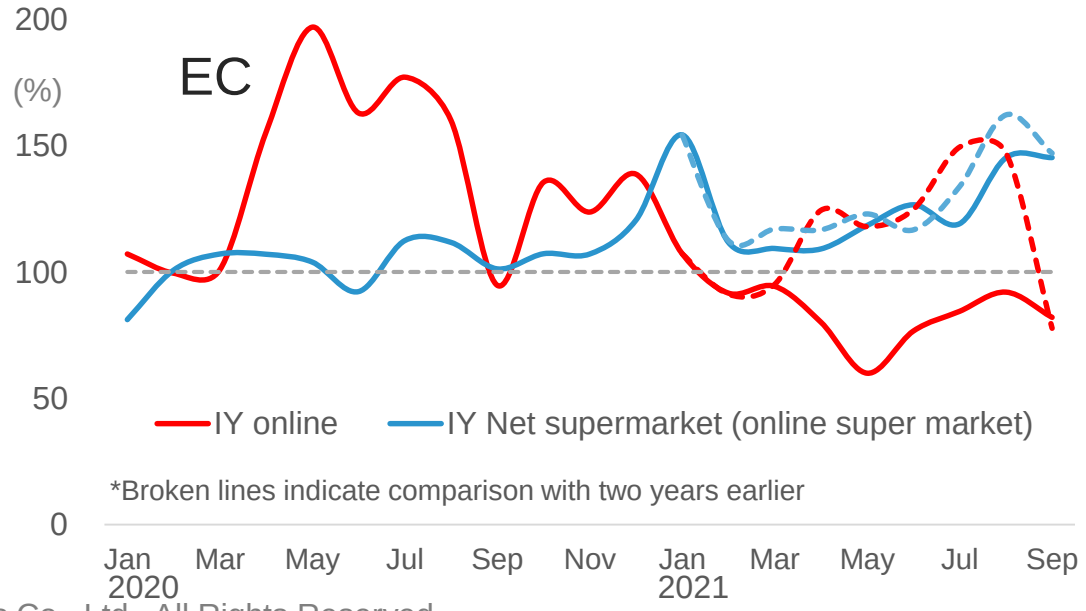
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YOY Change in Existing Store Sales (September is preliminary estimates)









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1H Consolidated Financial Results Highlights

(Billions of yen, %)

	1Q		2Q		1H FY2022		
		YOY / Variance		YOY / Variance		YOY / Variance	vs. Plan / Variance
Group's total sales*	2,871.4	107.9 +210.7	3,504.9	127.0 +744.5	6,376.4	117.6 +955.2	101.6 +101.4
Revenues from operations	1,555.3	111.8 +163.5	2,091.0	149.7 +694.4	3,646.4	130.8 +858.0	103.7 +130.4
Operating income	77.5	108.6 +6.1	108.6	100.3 +0.30	186.1	103.6 +6.4	101.2 +2.1
[Special losses]	12.4	30.7 (28.1)	14.7	70.5 (6.1)	27.2	44.3 (34.3)	- -
Net income attributable to owners of parent	43.0	308.7 +29.0	63.4	108.4 +4.8	106.5	146.9 +33.9	118.3 +16.5
E B I T D A (Operating income + Depreciation and amortization + Amortization of goodwill)	145.6	107.0 +9.5	195.6	113.4 +23.1	341.2	110.6 +32.6	101.2 +3.8

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

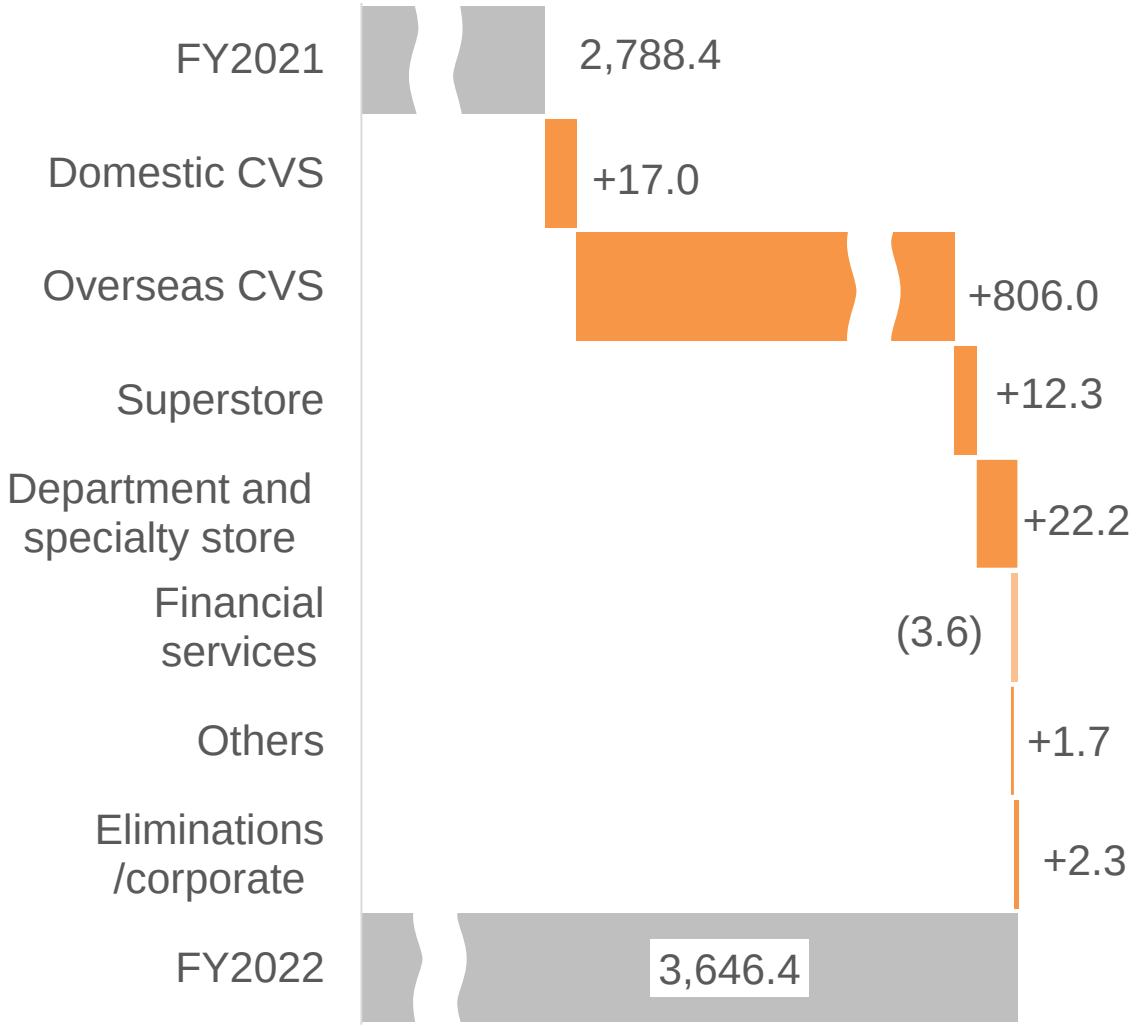
1H Exchange rate: 1USD= 107.82JPY, 1CNY= 16.67JPY

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1H YOY Change by Business Segment

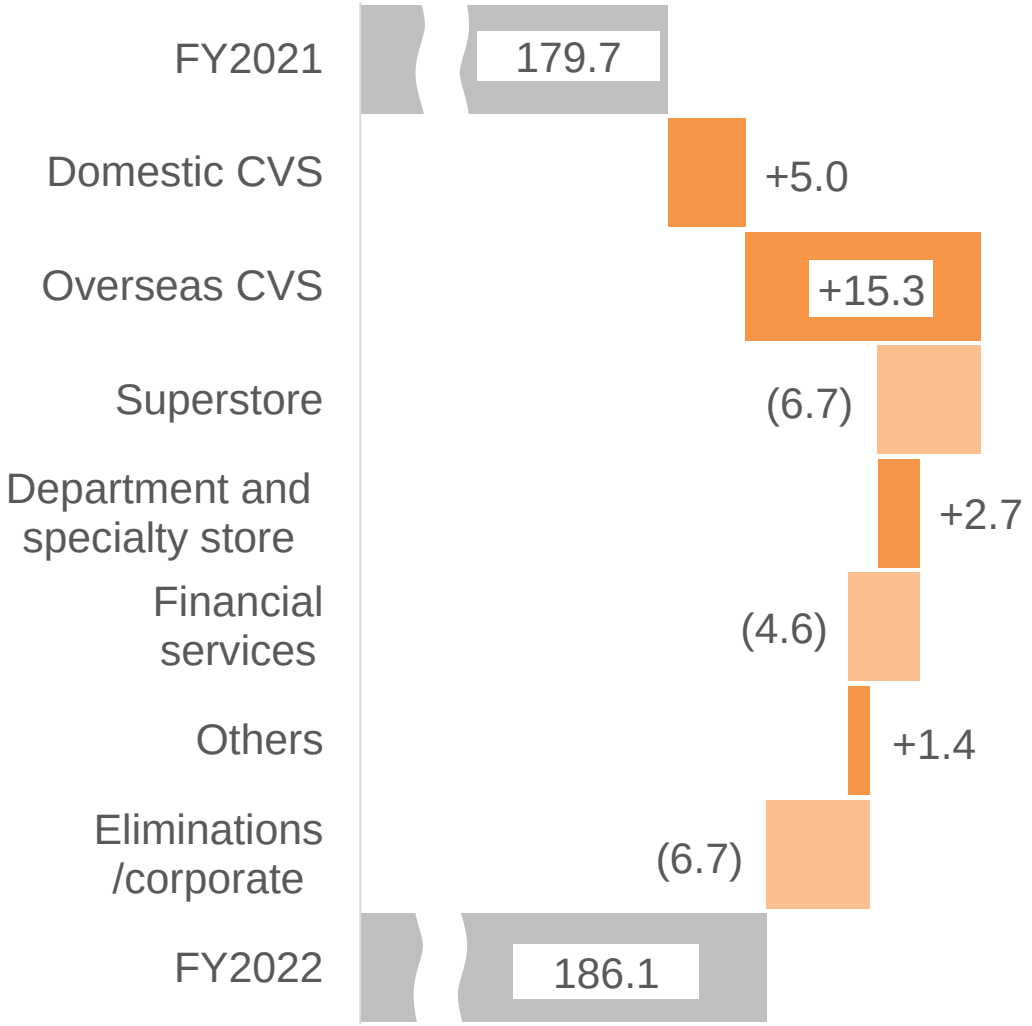
Revenues from operations

(Billions of yen)



Operating income

(Billions of yen)



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Domestic CVS Operations 1H Results

(Billions of yen, %)

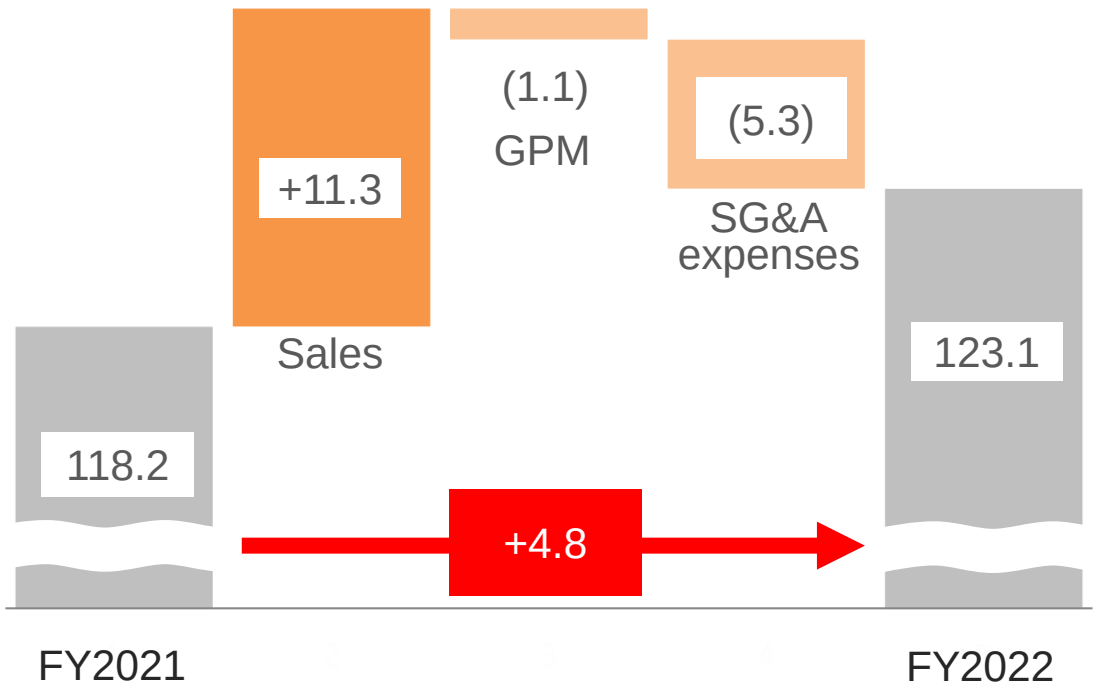
	Amount	YOY	Variance
Revenues from operations	445.8	104.0	+17.0
Operating income	123.3	104.3	+5.0
EBITDA (Operating income + Depreciation and amortization + Amortization of goodwill)	162.8	103.7	+5.8

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Domestic CVS Operations: Seven-Eleven Japan (1)

1H YOY Change of operating income

(Billions of yen)

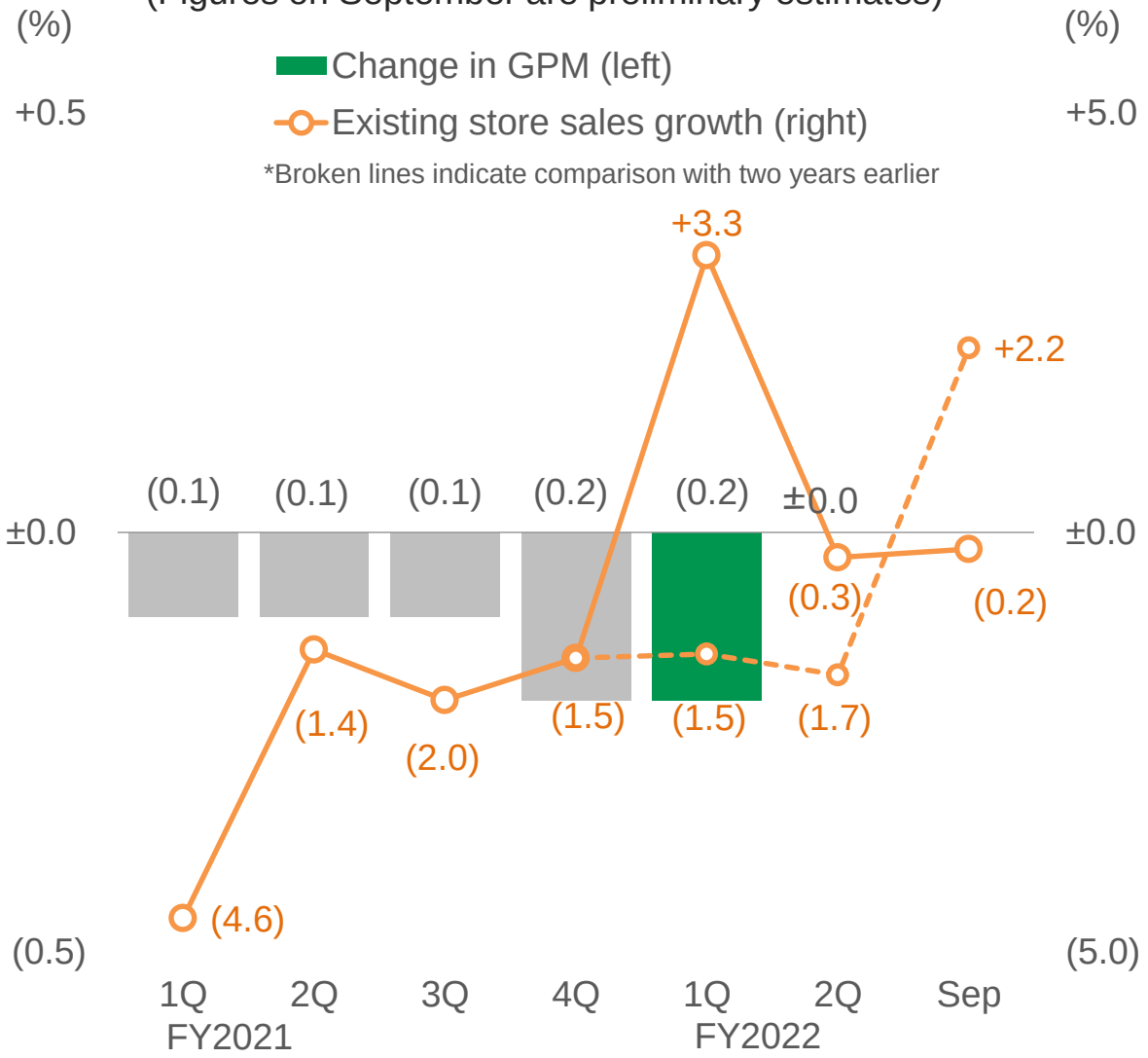


EBITDA*	¥161.8B	
(YOY/variance)	103.7%	+¥5.8B

*Operating income + Depreciation and amortization

Existing store sales growth & GPM

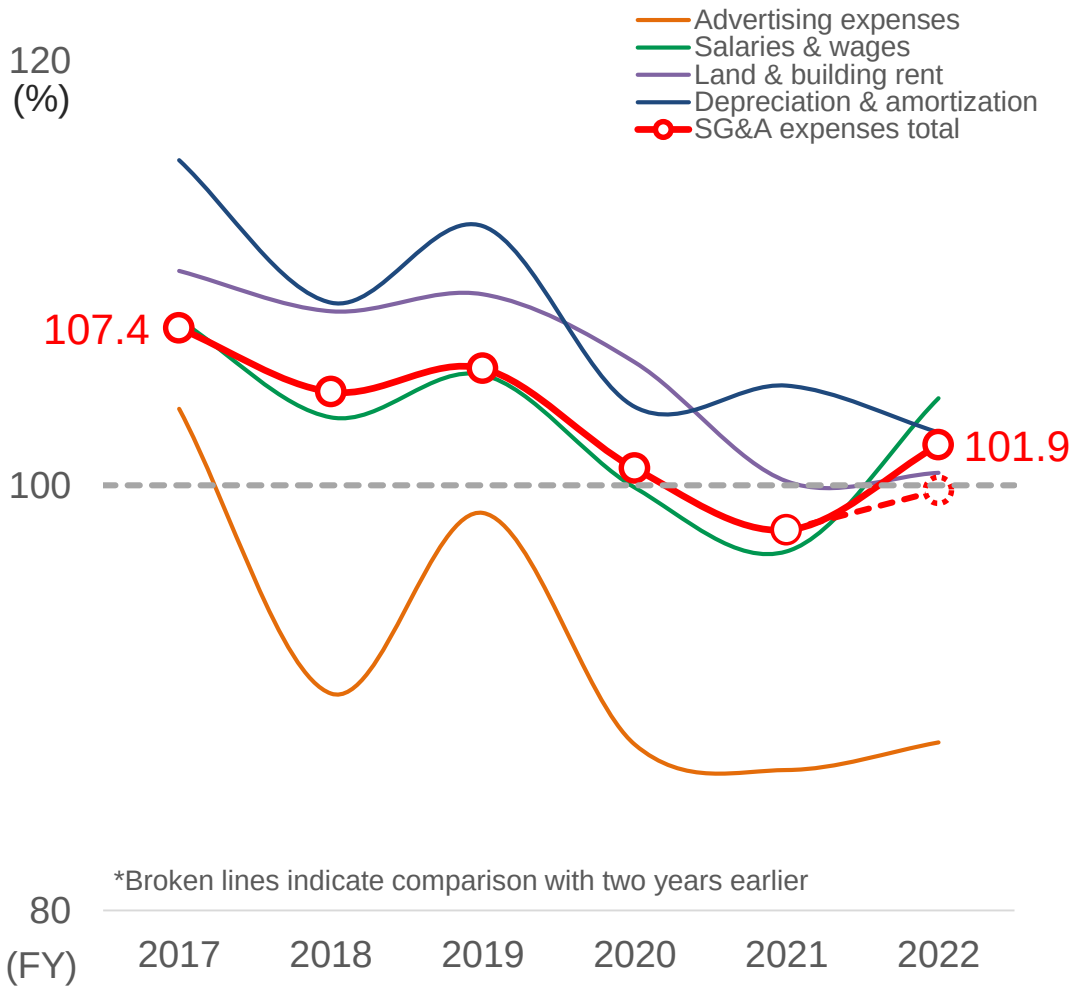
(Figures on September are preliminary estimates)



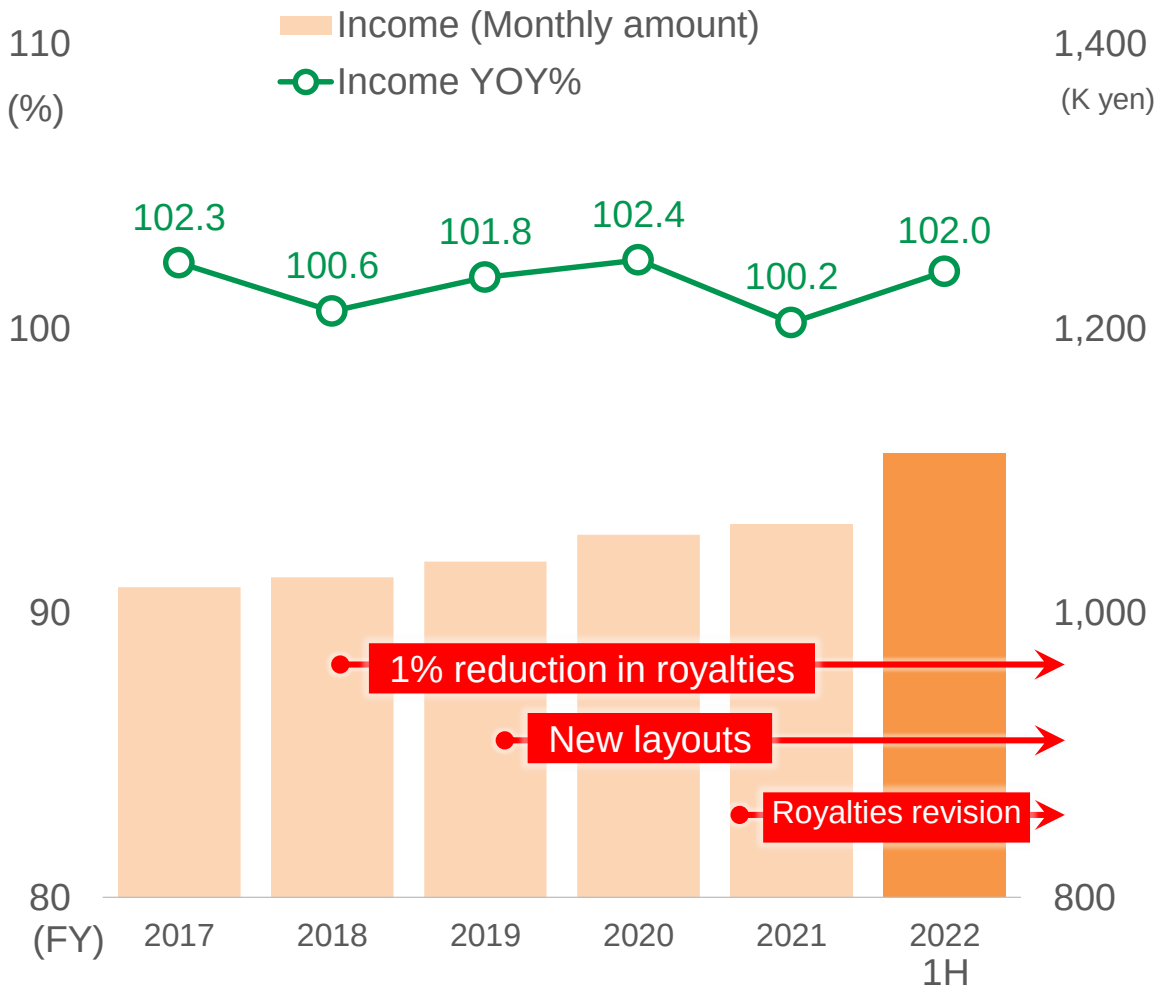
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Domestic CVS Operations: Seven-Eleven Japan (2)

1H SG&A expenses YOY%



Income YOY% in franchised stores



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Overseas CVS Operations 1H Results

(Billions of yen, %)

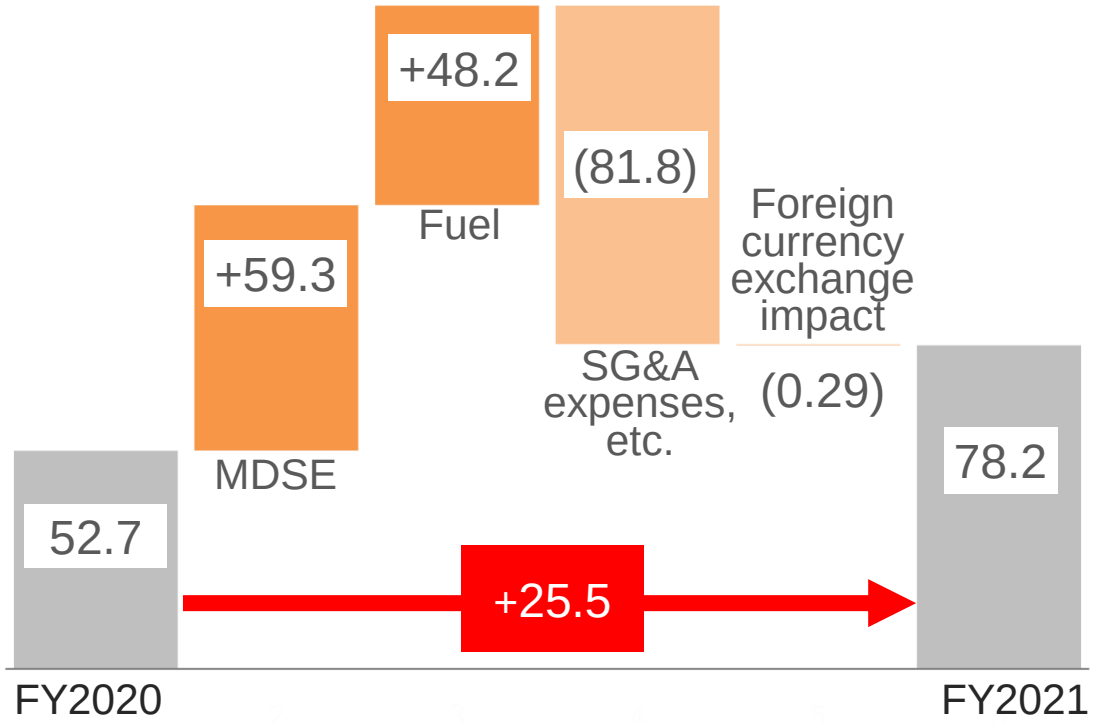
	Amount	YOY	Variance
Revenues from operations	1,887.8	174.5	+806.0
Operating income	57.1	136.5	+15.3
EBITDA (Operating income + Depreciation and amortization + Amortization of goodwill)	131.0	140.0	+37.4

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Overseas CVS Operations: 7-Eleven, Inc. (1)

1H YOY Change of operating income

(Billions of yen)

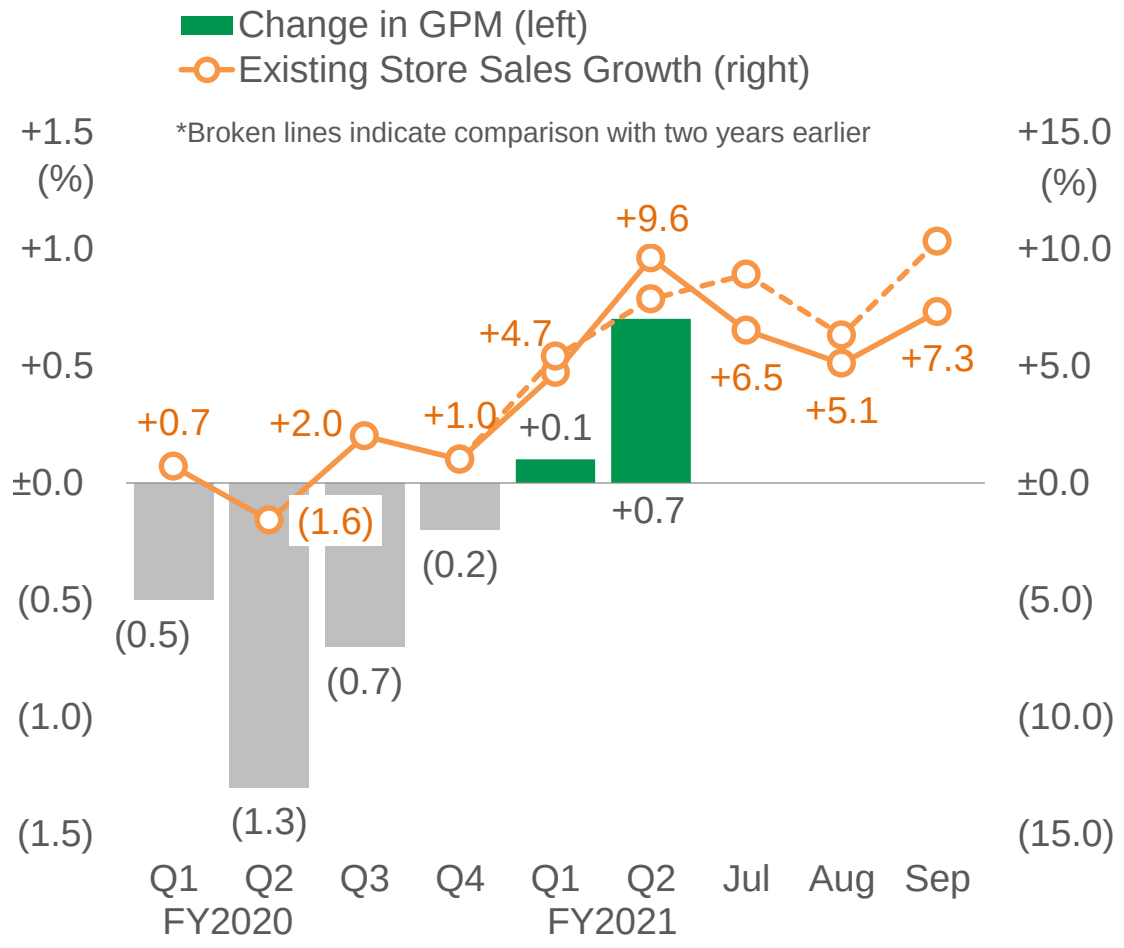


EBITDA*	$129.7B	
(YOY/variance)	139.2%	+$36.5B

*Operating income + Depreciation and amortization

Existing store sales* & GPM

(Figures on September are preliminary estimates)

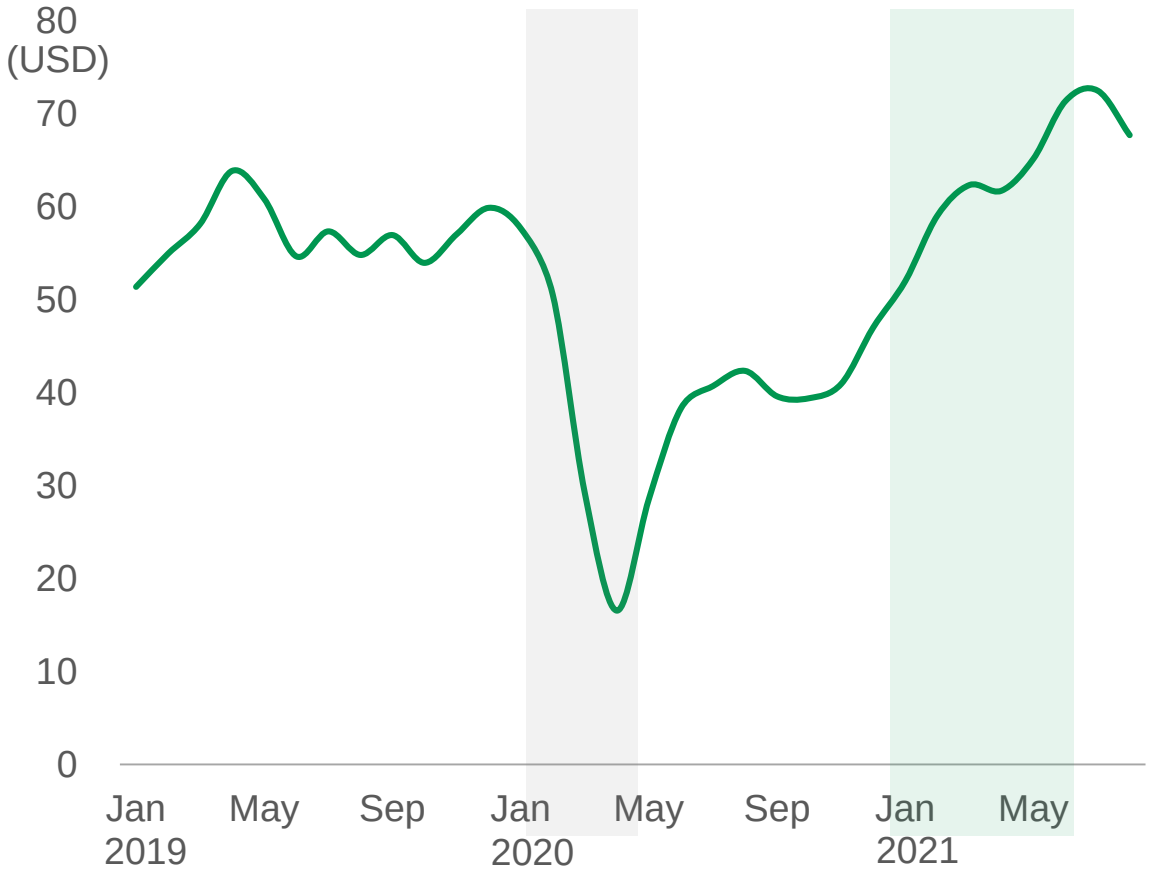


* Existing store sales do not include Speedway sales

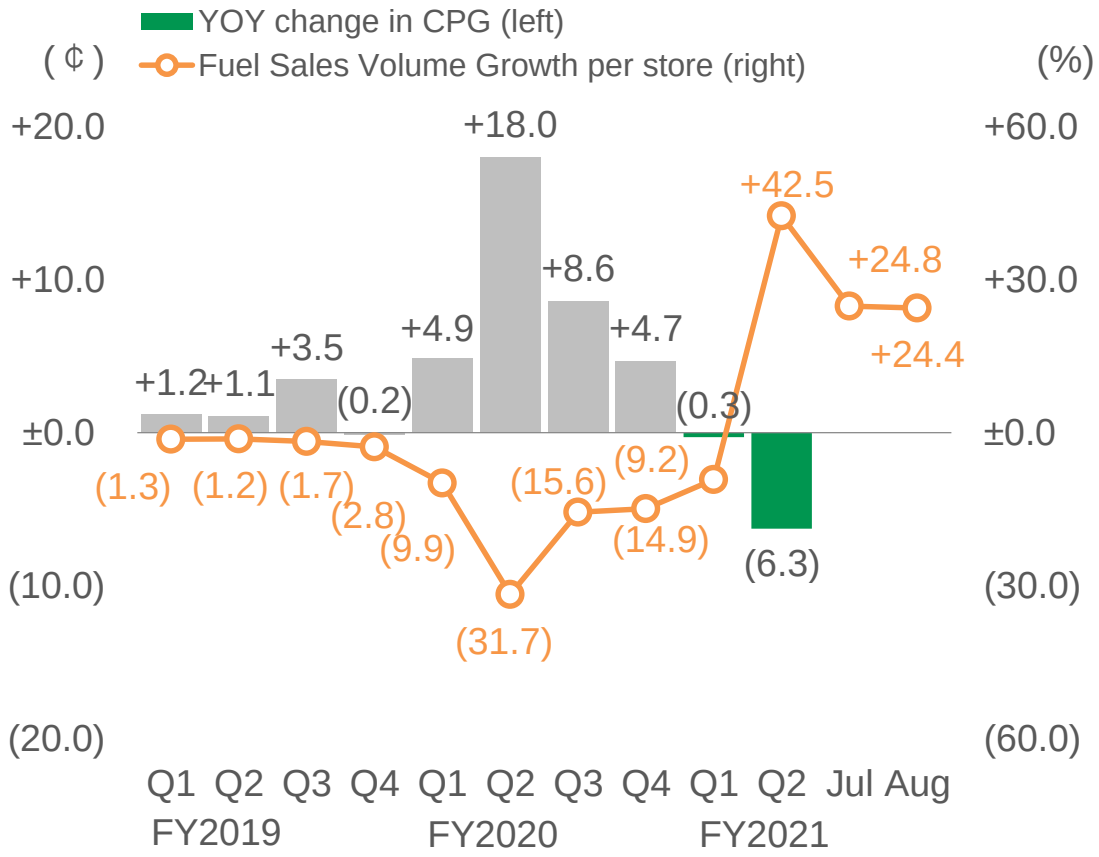
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Overseas CVS Operations: 7-Eleven, Inc. (2)

Crude Oil Price (WTI)



Fuel Sales Volume & GP (CPG)

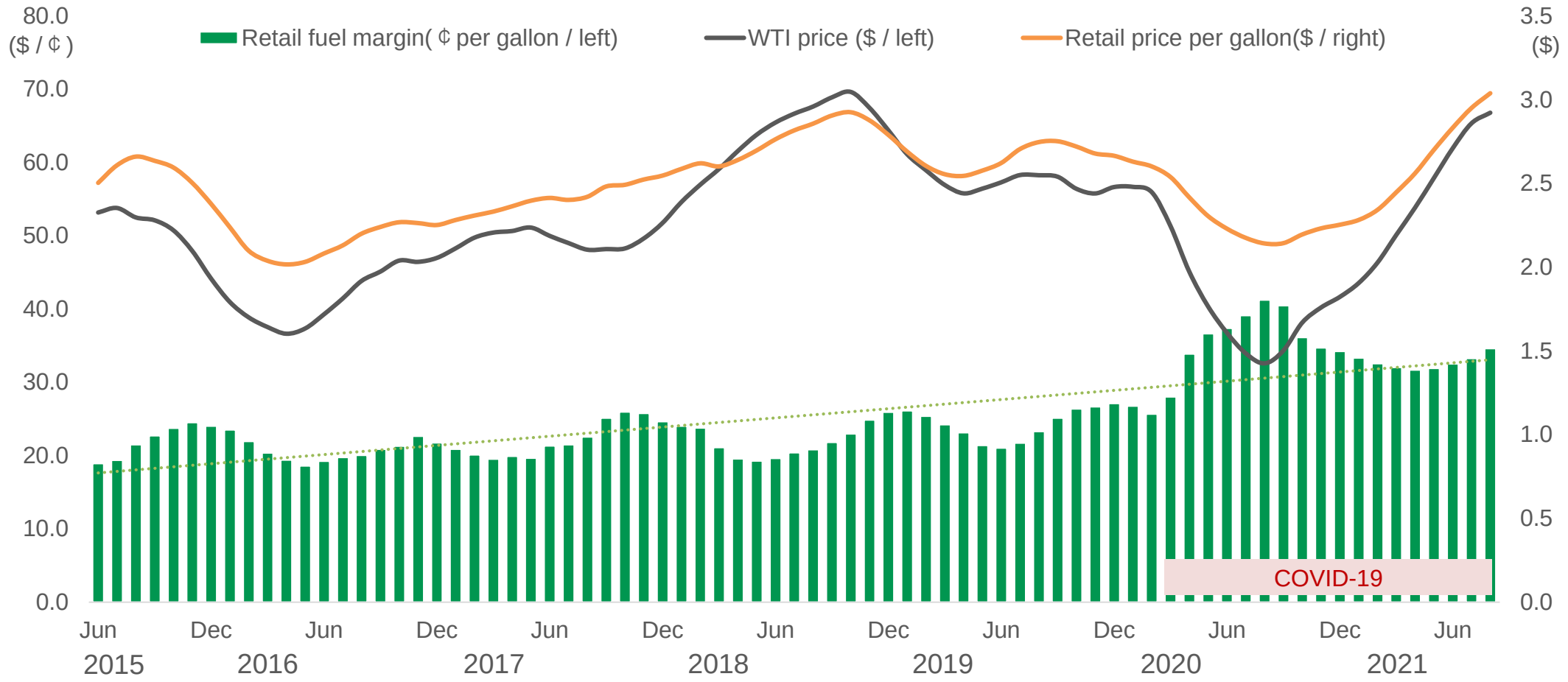


2021 1H Fuel Margins: +$445M (+47.7%)

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Overseas CVS Operations: 7-Eleven, Inc. (3)

Fuel GP (CPG), WTI price and Fuel retail price (6-month moving average)



Fuel gross profit has remained stable despite significant COVID-19 impacts and changing crude oil prices

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Overseas CVS Operations: 7-Eleven, Inc. (4)

SEI 1H business performance

	Speedway (May 14 – June 30)		SEI excl. Speedway (January 1 – June 30)		SEI total	
		YOY%		YOY%		YOY%
Merchandise APSD (dollars per store)	5,558	-	5,323	107.4	5,343	107.8
Merchandise gross profit margin (%)	30.2	-	34.8	+0.8	34.4	+0.4
Fuel gallons sold (per day / per store)	4,837	-	3,186	107.2	3,450	116.0
Operating income ($MM)	127	-	598	122.8	725	149.0
Operating income (¥B)	13.7	-	64.4	122.4	78.2	148.5
Amortization of goodwill (¥B)	10.5	-	10.9	104.7	21.5	205.8
Contribution to consolidated results (¥B)	3.1	-	53.5	126.7	56.6	134.2

Note) Exchange rate : 1USD = 107.82JPY for FY2021, 108.23JPY for FY2020

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Superstore Operations 1H Results

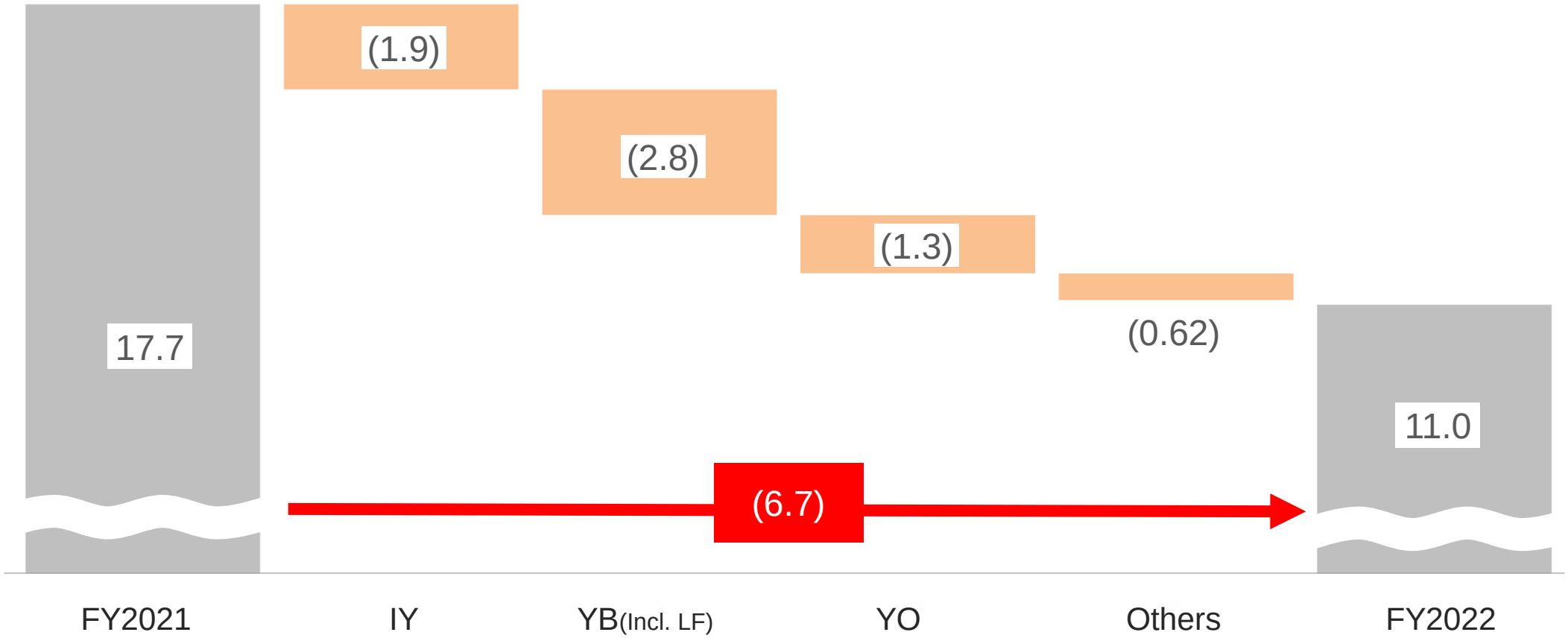
(Billions of yen, %)

	Amount	YOY	Variance
Revenues from operations	901.1	101.4	+12.3
Operating income	11.0	62.0	(6.7)
EBITDA (Operating income + Depreciation and amortization + Amortization of goodwill)	26.5	81.4	(6.0)

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Superstore Operations

YOY Change of operating income (Billions of yen)



Notes) IY:Ito-Yokado YB：York-Benimaru LF：Life foods (is a wholly owned subsidiary which produces and sells delicatessen in York-Benimaru stores) YO：York
The combined operating income for York-Benimaru and Life Foods represents internal management reporting figures.
Figures for each company are non-consolidated.

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Department and Specialty Store Operations 1H Results

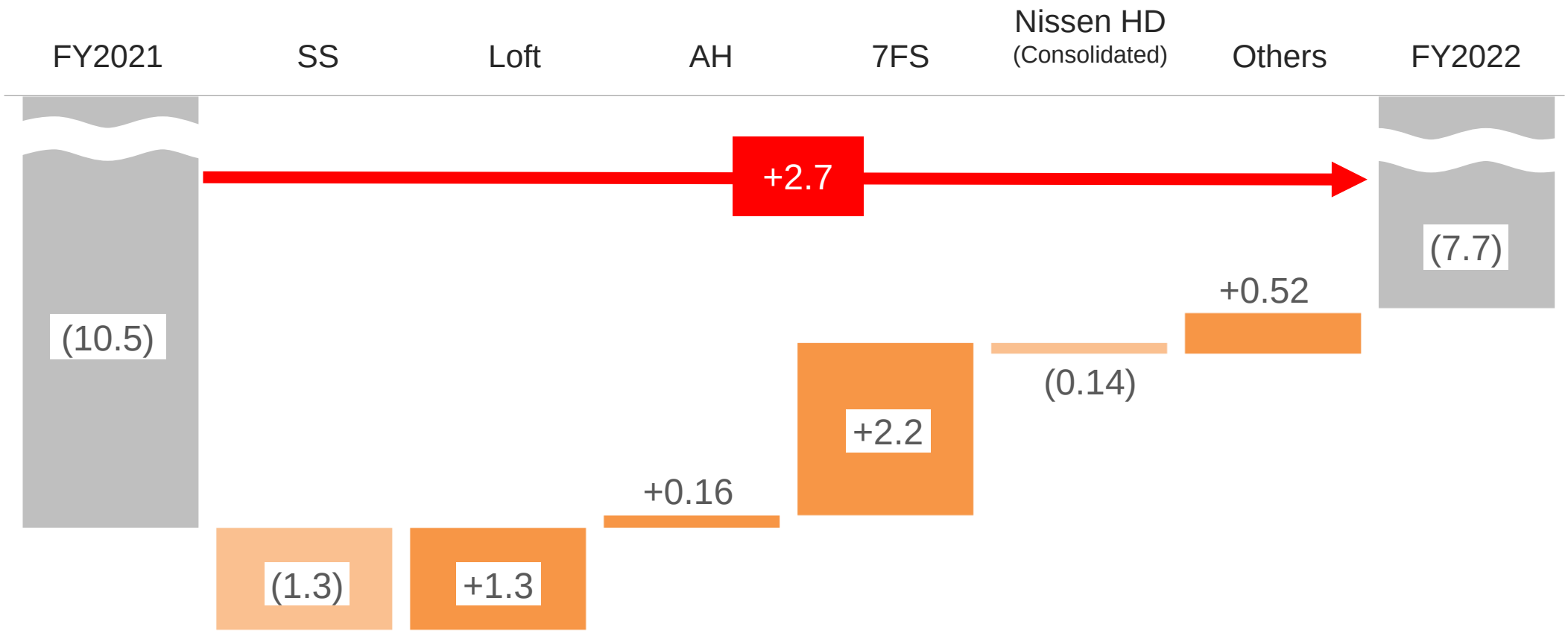
(Billions of yen, %)

	Amount	YOY	Variance
Revenues from operations	332.4	107.2	+22.2
Operating income	(7.7)	-	+2.7
EBITDA (Operating income + Depreciation and amortization + Amortization of goodwill)	(0.39)	-	+2.6

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Department and Specialty Store Operations

YOY Change of operating income (Billions of yen)



Notes) SS: Sogo & Seibu AH: Akachan Honpo 7FS: Seven & i Food Systems
Figures for each company are non-consolidated.

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FY2022 Revised Consolidated Financial Result Forecast

(Billions of yen, %)

	Before revision	YOY / Variance	After revision	YOY / Variance	Change
Group's total sales *	13,549.0	122.7 +2,504.1	13,812.0	125.1 +2,767.1	+263.0
Revenues from operations	8,038.0	139.4 +2,271.2	8,309.0	144.1 +2,542.2	+271.0
Operating income	380.0	103.7 +13.6	380.0	103.7 +13.6	-
Ordinary income	343.5	96.1 (13.8)	343.5	96.1 (13.8)	-
Net income attributable to owners of parent	190.0	106.0 +10.7	190.0	106.0 +10.7	-
Net income per share (yen)	215.18	+12.15	215.16	12.13	(0.02)
EBITDA (Operating income + Depreciation and amortization + Amortization of goodwill)	738.3	117.8 +111.4	738.3	117.8 +111.4	-

* Group's total sales include the sales of Seven-Eleven Japan, Seven-Eleven Okinawa and 7-Eleven, Inc. franchisees.
Exchange rate: 1USD= 108.00JPY, 1CNY= 16.00JPY

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FY2022 Revised Forecast of Revenues from Operations by Business Segment

(Billions of yen, %)

	Before revision			After revision			Change
		YOY	Variance		YOY	Variance	
Consolidated	8,038.0	139.4	+2,271.2	8,309.0	144.1	+2,542.2	+271.0
Domestic CVS operations	898.0	104.6	+39.2	891.0	103.8	+32.2	(7.0)
Overseas CVS operations	4,371.0	194.0	+2,117.6	4,721.0	209.5	+2,467.6	+350.0
Superstore operations	1,844.0	101.8	+33.1	1,832.0	101.2	+21.1	(12.0)
Department and specialty store operations	768.0	112.2	+83.3	708.0	103.4	+23.3	(60.0)
Financial services	204.0	102.5	+5.0	204.0	102.5	+5.0	-
Others	20.0	115.5	+2.6	20.0	115.5	+2.6	-
Eliminations / corporate	(67.0)	-	(9.7)	(67.0)	-	(9.7)	-

Exchange rate : 1USD = 108.00 JPY, 1CNY = 16.00 JPY

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FY2022 Revised Forecast of Operating Income by Business Segment

(Billions of yen, %)

	Before revision			After revision			Change
		YOY	Variance		YOY	Variance	
Consolidated	380.0	103.7	+13.6	380.0	103.7	+13.6	-
Domestic CVS operations	245.6	105.1	+11.8	245.6	105.1	+11.8	-
Overseas CVS operations	116.3	117.9	+17.6	128.8	130.5	+30.1	+12.5
Superstore operations	23.8	80.2	(5.8)	23.8	80.2	(5.8)	-
Department and specialty store operations	3.3	-	+20.7	(9.2)	-	+8.2	(12.5)
Financial services	33.1	68.8	(14.9)	33.1	68.8	(14.9)	-
Others	(0.50)	-	+0.07	(0.50)	-	+0.07	-
Eliminations / corporate	(41.6)	-	(15.8)	(41.6)	-	(15.8)	-

Exchange rate : 1USD = 108.00 JPY, 1CNY = 16.00 JPY

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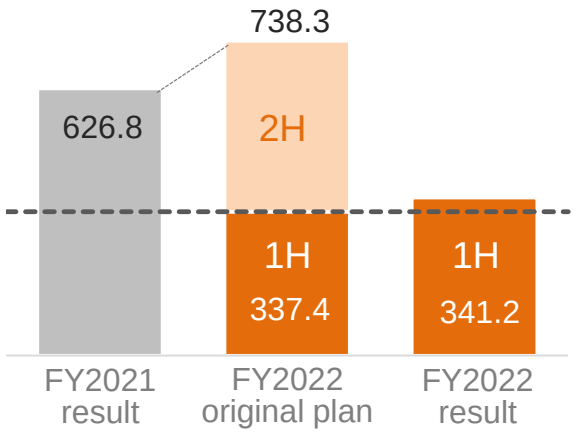
Consolidated Financial KPIs: Achievement Progress Status

Key consolidated KPIs	FY2021 results	Progress in 1H FY2022
EBITDA	¥626.8B	○
Operating cash flow (excl. financial business)	¥456.7B	○
Free cash flow level (excl. financial business)	¥132.0B	◎
ROE	6.8%	◎
ROIC (excl. financial business)	4.7%	◎
Debt/EBITDA ratio	2.8x	○
EPS	¥203	◎

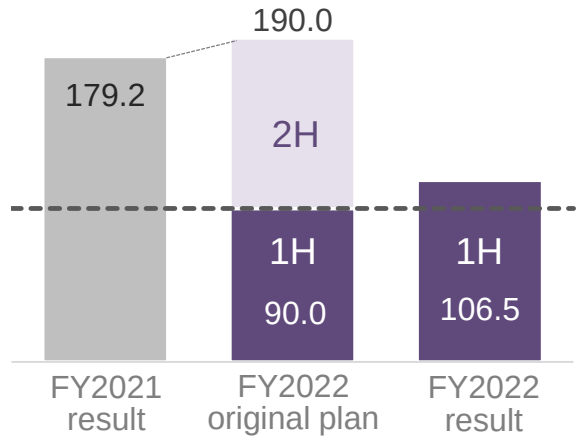
Progress status in 1H FY2022:
◎Outperformed target ○Proceed as planned ×Target not achieved

(Billion yen)

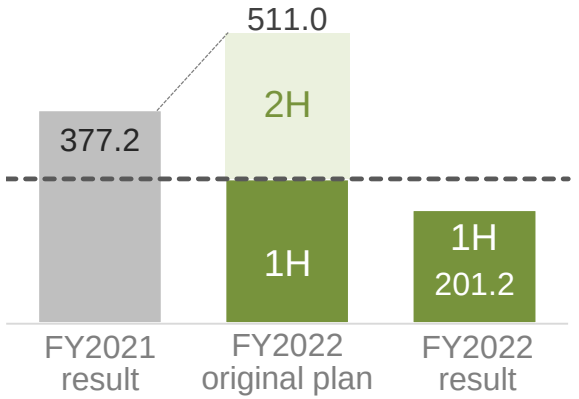
EBITDA



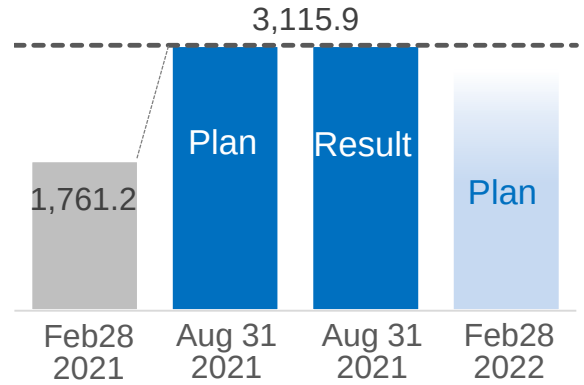
Net income



Capex



Interest-bearing debt



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Domestic CVS Operations Strategy

Domestic CVS Operations Medium-term Strategy (republished from MTMP material)

Changes in the social structure × COVID-19 = Acceleration and diversification of small commercial areas

Ideal image

Meet diversifying needs and provide convenience to all local communities

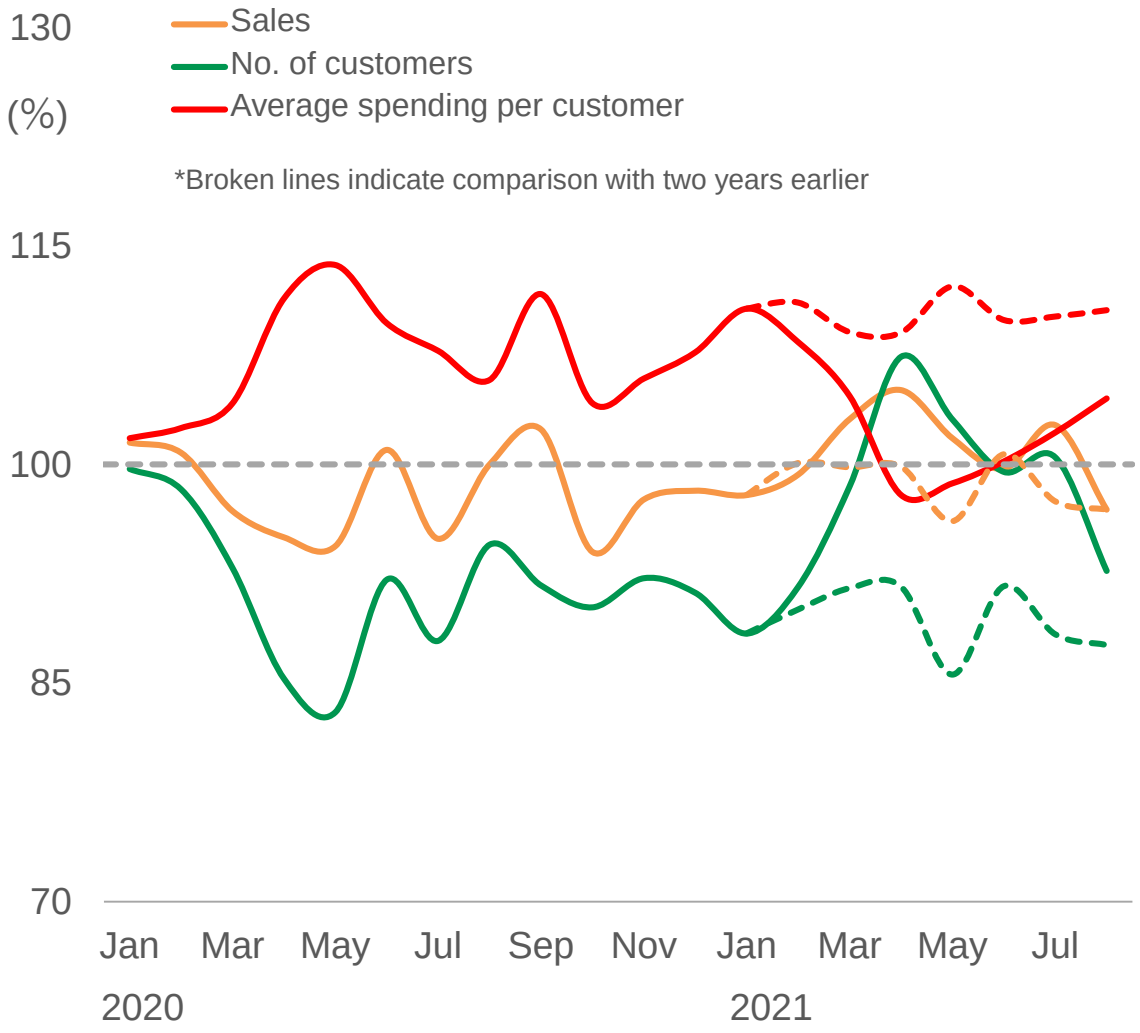
Sustainable growth of existing stores	Store opening strategy	Promotion of DX
Review product composition ・Sales floor layout tailored to small commercial areas ・Group procurement	Build a foundation for re-accelerating store openings Develop and test next-generation stores	Expand online convenience stores Enhance CRM (App evolution) Improve the productivity of affiliated stores and divisions

Open the door to the next “convenience”
⇒ Towards a regrowth trajectory with distribution innovation

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Domestic CVS Operations Strategy

No. of customers and average spending per customer



Changes in way 7-Eleven are used (1H YOY sales)

*Vs FY2020 descending order

(%)

Ranking	Category	FY 2021	FY2022	
				vs FY20
1	Rice ball (Special rice ball)	123.0	136.1	167.4
2	Frozen food (Noodles, light meals)	136.6	113.5	155.1
3	Delicatessen (Salad)	125.1	122.0	152.6
4	Desserts (Chilled desserts)	151.9	97.3	147.7
5	Frozen food (Frozen delicatessen)	133.5	109.3	145.9
6	Soft drinks (Large size tea)	109.3	124.6	136.2
7	Frozen food (Vegetables & fruits)	148.7	91.0	135.3
8	Sandwich (Subs)	96.3	137.7	132.6
9	Daily products (Fish cake)	87.5	151.4	132.5
10	Pastries (Donut)	94.5	137.3	129.8
11	Ice cream (Large size)	121.9	105.6	128.7
12	Nutritionally functional food	101.9	125.8	128.2
13	White wine	112.4	111.9	125.7
14	Bread (Multi-pack)	112.6	110.3	124.1
15	Delicatessen (Salad meals)	98.2	122.4	120.2

Note: ¥500 or more in sales/day/store, excluding nonfood

COVID-19 pandemic continues to change the way 7-Elevenare used

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Domestic CVS Operations Strategy

Regional tailored response for Hokkaido (Aug 23-)

Local characteristics	• Larger number of household housewives and families • Frequent home drinking • Highly price-conscious

Processed meat (multi-pack)



Sausage steak (4-pack)



Salt-reduced bacon (4-pack)

Delicatessen (large pack)

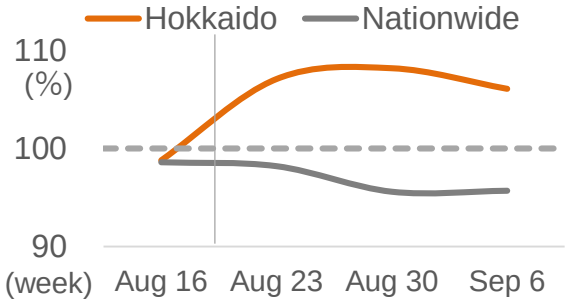


Potato salad (300g)

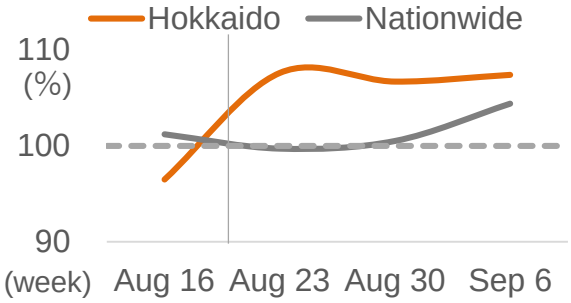


Burdock root salad (210g)

Processed meat sales YOY%



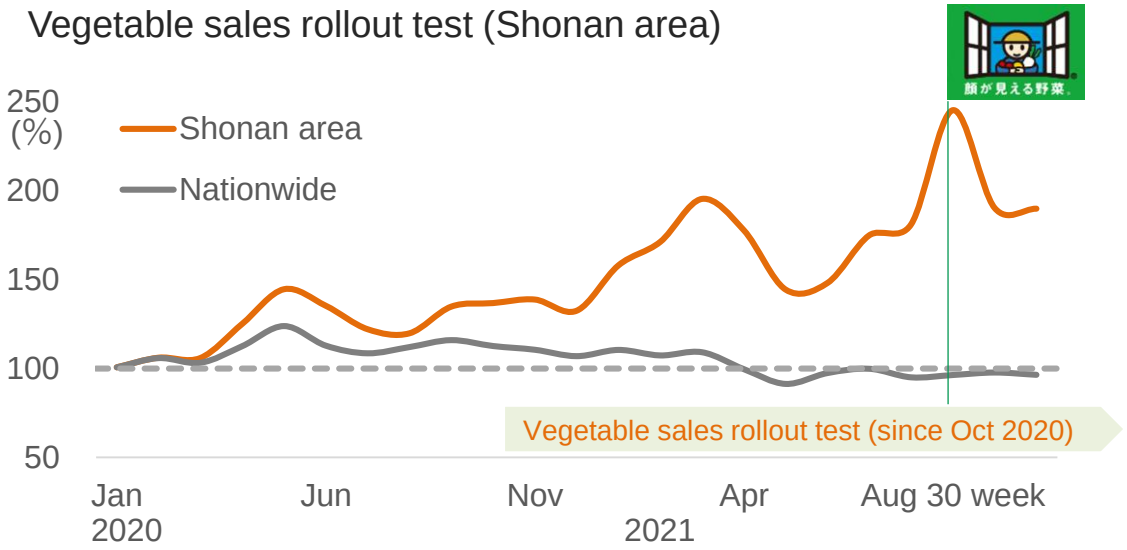
7-Premium
Delicatessen sales YOY%



Vegetable assortment

COVID pandemic led to increased demand for vegetables as cooking ingredients

Vegetable sales rollout test (Shonan area)



Ito-Yokado's rollout of "vegetables with traceability (visible link to production areas)"

Rollout started in Saitama and Kanagawa areas (Since week of Aug 30 2021)	Approx. 1,700 stores

Ongoing verification and expansion of sales floors

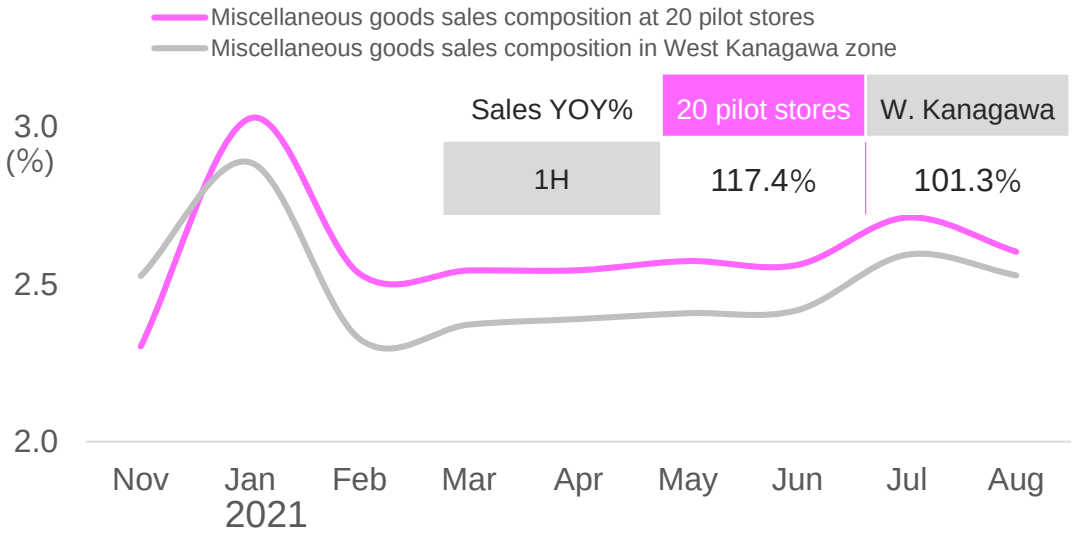
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Domestic CVS Operations Strategy

Test sales verification of DAISO products

DAISO ダイソー

Trend in sales composition (test started on Dec 2020)



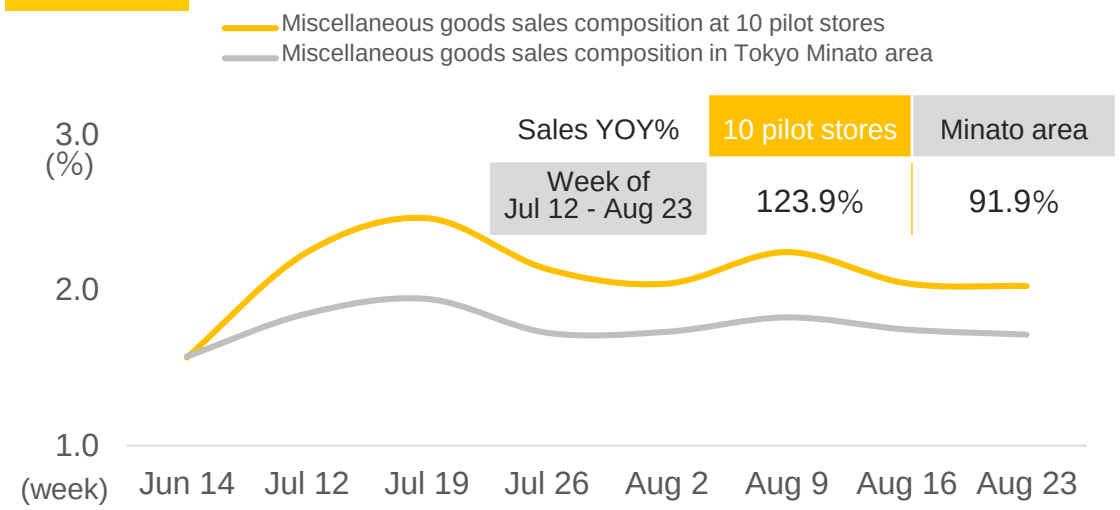
Store count at the end of Aug	76 stores in West Kanagawa zone

Growth in sales of household, leisure, and cleaning items, etc

Test sales verification of Loft products

LOFT

Trend in sales composition (test started on Jun 25)



Store count at the end of Aug	20 stores in East Tokyo zone

Growth in sales of cosmetics, social etiquette products, etc.

Attract new demand by expanding product lineups to meet the needs from commercial area

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Domestic CVS Operations Strategy

In-depth sales floor tailored to each commercial area

	Residential and suburban area	Business districts
End of FY2021	Approx. 5,000 stores	Approx. 680 stores
End of Aug 2021	Approx. 6,900 stores	Approx. 1,200 stores
End of FY2022 (plan)	Approx. 12,000 stores	Approx. 1,500 stores

Layouts tailored to each store's product lineup

New layout for 2020 (Residential and suburban area)



1H results for stores with new layout

Comparison with two years earlier in stores with new layout vs stores without new layout

+¥18.7 thousand

Small urban stores (Business districts)



1H results for stores with new layout

Comparison with two years earlier in stores with new layout vs stores without new layout

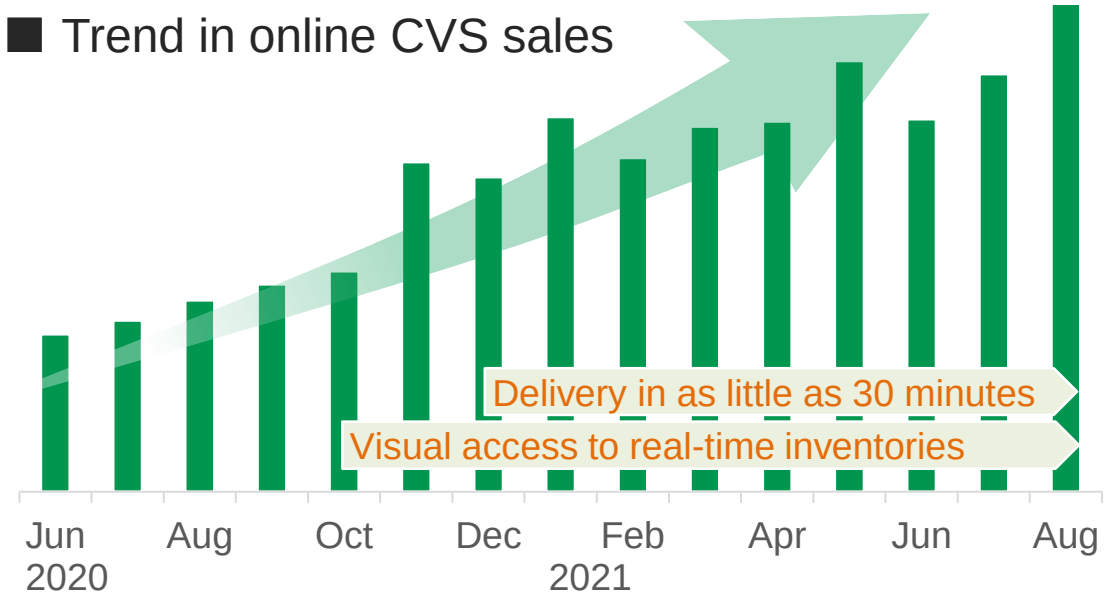
+¥14.7 thousand

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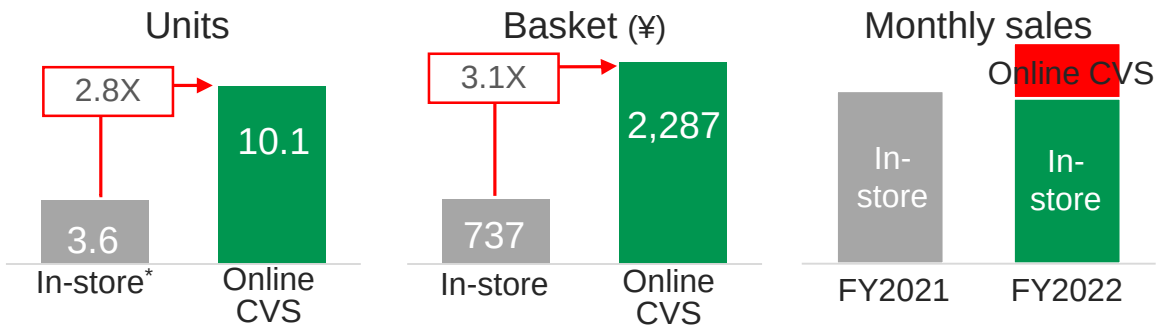
Domestic CVS Operations Strategy (Online CVS)

Increase in users due to expansion of services

■ Trend in online CVS sales



■ Features of online CVS results (Jun-Aug)



* *nanaco* (Group's electronic money) membership results

Expand store network and raise brand awareness

	Store count
End of Aug 2021	Approx. 550 stores
End of Feb 2022	Approx. 1,200 stores
End of Feb 2023	Approx. 3,000 stores
⋮	
FY2026	Roll out nationwide

Roll out under **7NOW** brand from spring of 2022 (plan)

View to expansion into a global brand

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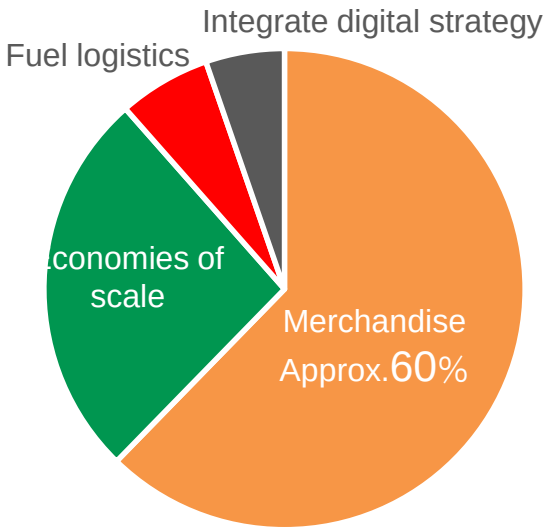
North American CVS Business Strategy (Synergy with Speedway)

Further increase synergy benefits (assumed synergies in the third year)

At time of August 2020 announcement	At time of July 2021 announcement	At time of October 2021 announcement
$475M-$575M	$525M-$625M	**$600M-$650M** (From May 2023 to April 2024)

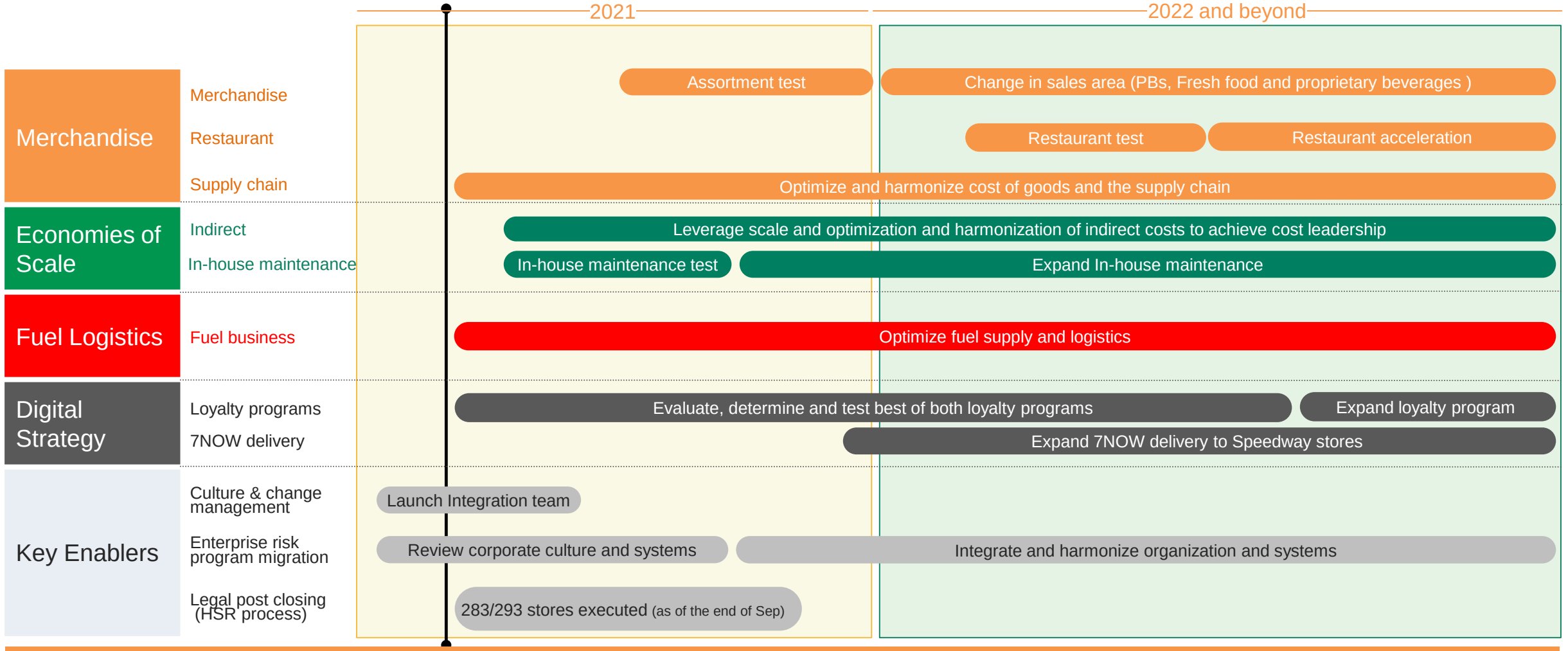
Merchandise	・Expand lineup of products, PBs and fresh food ・Reduce costs and improve gross profit
Utilize economies of scale	・Expand store maintenance function in-house ・Optimally integrate store systems
Integrate Fuel logistics	・Optimize transportation and logistics network and fuel supply
Integrate digital strategies	・Expand 7NOW to Speedway stores ・Integrate loyalty program

Synergy component breakdown



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North American CVS Business Strategy (Integration Road Map with Speedway)



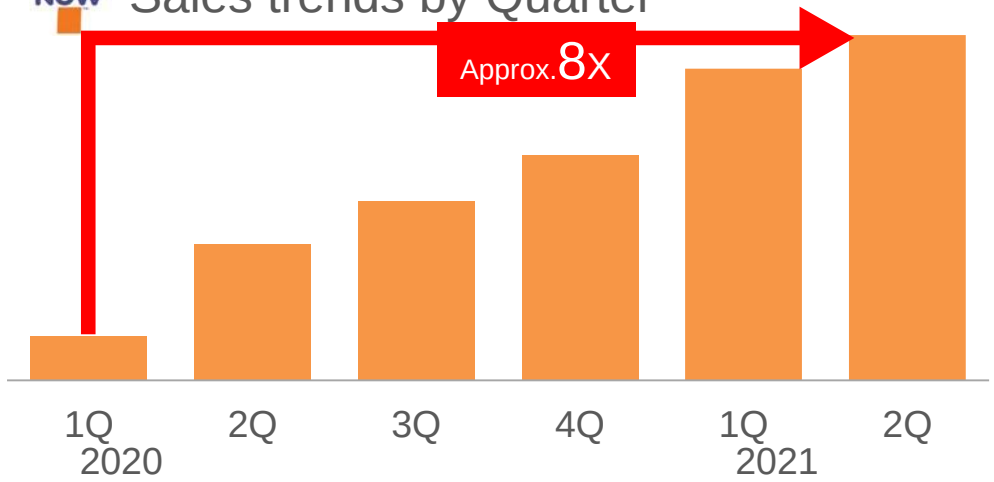
Integration processes such as launching integration team, integrating corporate culture, and HSR process are on schedule

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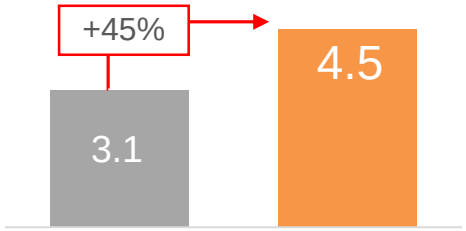
North American CVS Business Strategy

7NOW(Delivery)

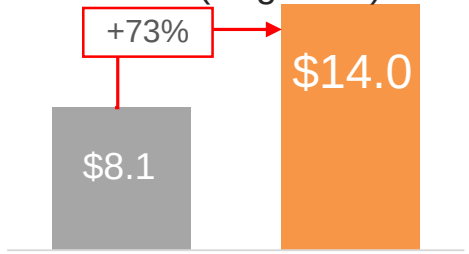
Sales trends by Quarter



Units (Aug 2021)



Basket (Aug 2021)

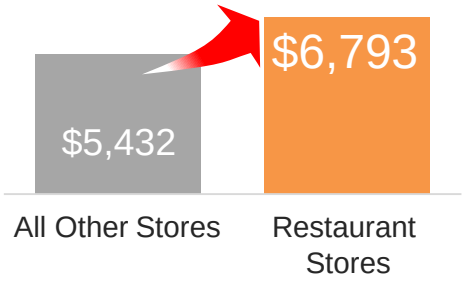


As of Aug. 2021	FY2022
Approx. 4,000 stores	Approx. 6,500 stores

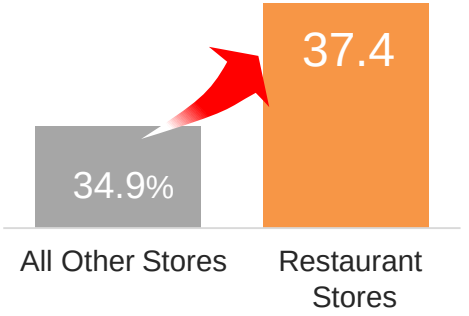
Restaurant Business

LAREDO TACO COMPANY	RAISE THE ROOST CHICKEN & BISCUITS
437 restaurants	23 restaurants

APSD Sales (Jan-Aug 2021)



Margin (Jan-Aug 2021)(%)



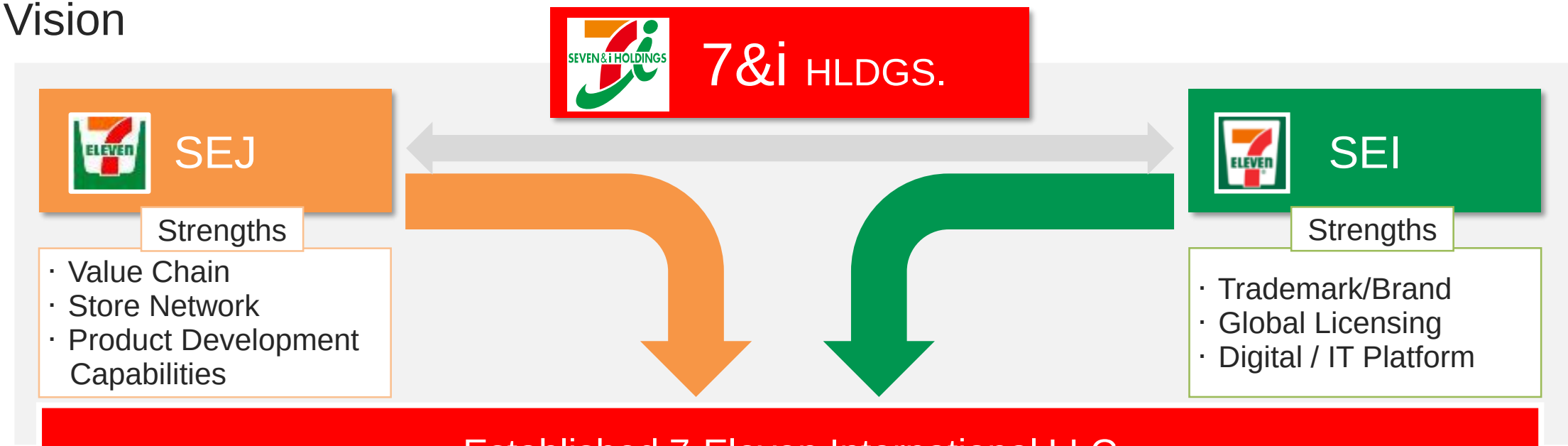
As of Aug. 2021	FY2025
460 restaurants	Approx. 1,600 restaurants



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Global Strategy

■ Vision



Established 7-Eleven International LLC

Strengthen Collaboration with Existing Markets	Promote New Market Entry	Expand Global Collaborations
・Enhanced Collaborative Program with Area Licensees ・Strategic Planning & Consulting by Market	・Comprehensive Support for Value Chain ・New Market Entry Guide ・Market Entry via JV and M&A	・ESG Roadmap Development ・Global Leveraging and Product & Equip ・Global IT Digital Solutions

50 K high-quality 7-Eleven stores worldwide (FY2020: 39 K stores)*

* excl. Japan and North America

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Group Food Strategy, Digital Transformation (DX) Strategy and Financial Strategy

	2019	2020	2021
Group food strategy	Group Merchandise Strategy & Planning Division ・Seven Premium Development Strategy & Planning Department ・Procurement Strategy & Planning Department ・Logistics Strategy & Planning Department		Overseas Procurement Division
Digital transformation strategy	Group IT Strategy Promotion Division	Group DX Strategy Division	Group DX Promotion Division Group DX Solution Division
Financial strategy			Financial Business Strategy Office

Making good progress on building organization and allocation of personnel, etc. to promote each strategy

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Group Priority Strategy (Republished from MTMP material)

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

Challenge of new "Growth areas"	Open the next "Convenience" door	Challenge of "Food" expected now	Create an abundant "Lifestyle Hubs"
Strategy aiming for growth		Strategy aiming for depth	

Overseas CVS business strategy

➤To be the main driver of Group growth
- North America: synergy of integration with Speedway
- Increase value as a global brand

Domestic CVS business strategy

➤Return to regrowth path
- Explore business regions, handling by individual stores / location
- Strengthen relationship with franchisees

Group food strategy

➤Closer partnerships with supermarkets in the metropolitan area
➤Reinforced development of Group products
➤Enhance joint procurement through direct imports, etc.

Large-scale commercial base strategy

➤Higher hub value in line with each business region
➤Expand non-store profits

Challenge of the Last Mile
- Expand on-demand delivery service/enhance online supermarkets (BOPIS)

Customer Base

6.5 million a day in North America

22.4 million a day in Japan

Expansion of customer contact

- Improve LTV by 7Rewards/CRM
- Expand 7NOW (delivery)
- Expand 7Wallet (digital settlement)

- Improve LTV by Group CRM around 7iD
  Strengthen point strategy
  Provide new settlement experience
  Enhance financial services

DX/Finance strategy

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

Further strengthening of corporate governance / Human resource measures linked to the business strategy

Sustainable management
Balancing the sustainable growth of the company with sustainable society

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Appendix

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1H Revenues from Operations and Operating Income by Business Segment

(Billions of yen, %)

	Revenues from operations			Operating income		
		YOY	Variance		YOY	Variance
Consolidated	3,646.4	130.8	+858.0	186.1	103.6	+6.4
Domestic CVS operations	445.8	104.0	+17.0	123.3	104.3	+5.0
Overseas CVS operations	1,887.8	174.5	+806.0	57.1	136.5	+15.3
Superstore operations	901.1	101.4	+12.3	11.0	62.0	(6.7)
Department and specialty store operations	332.4	107.2	+22.2	(7.7)	-	+2.7
Financial services	96.5	96.4	(3.6)	20.4	81.6	(4.6)
Others	9.4	122.4	+1.7	0.31	-	+1.4
Eliminations / corporate	(26.8)	-	+2.3	(18.3)	-	(6.7)

Exchange rate : 1USD = 107.82 JPY, 1CNY = 16.67 JPY

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1H Operating Income of Major Operating Companies

(Billions of yen, %)

	Operating income			Existing store sales growth	Merchandise GPM variance
		YOY	Variance		
Seven-Eleven Japan	123.1	104.1	+4.8	+1.5	(0.1)
7-Eleven, Inc. [Millions of dollar]	78.2 [725]	148.5 [149.0]	+25.5 [+238]	+7.6	+0.4
Ito - Yokado	1.0	36.0	(1.9)	+3.8 [incl. tenants]	(0.7)
York - Benimaru (Incl. Life foods)*	10.2	78.4	(2.8)	(0.7)	(0.8)
Sogo & Seibu	(4.9)	-	(1.3)	+23.4	+0.3

* Life foods is a wholly owned subsidiary which produces and sells delicatessen in York-Benimaru stores.
The combined operating income for York-Benimaru and Life Foods represents internal management reporting figures.

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Quarterly Operating Income of Major Operating Companies

(Billions of yen, %)

	Q1		Q2		1H FY2022	
		YOY / Variance		YOY / Variance		YOY / Variance
Seven-Eleven Japan	60.3	115.6 +8.1	62.7	95.0 (3.2)	123.1	104.1 +4.8
7-Eleven, Inc. [Billions of yen]	17.7	106.8 +1.1	60.5	167.6 +24.4	78.2	148.5 +25.5
7-Eleven, Inc. [Millions of dollar]	167	109.6 +14	558	167.0 +224	725	149.0 +238
Ito - Yokado	0.65	56.2 (0.50)	0.42	23.1 (1.4)	1.0	36.0 (1.9)
York - Benimaru (Incl. Life foods)*	4.7	65.8 (2.4)	5.4	93.9 (0.35)	10.2	78.4 (2.8)
Sogo & Seibu	(2.2)	- (1.0)	(2.7)	- (0.38)	(4.9)	- (1.3)

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Quarterly Existing Store Sales Growth and GPM of Major Operating Companies

(%)

	Q1		Q2		1H FY2022	
	Existing store sales growth	GPM / Variance	Existing store sales growth	GPM / Variance	Existing store sales growth	GPM / Variance
Seven-Eleven Japan	+3.3	31.8 (0.2)	(0.3)	31.8 ±0.0	+1.5	31.8 (0.1)
7-Eleven, Inc.	+4.7	34.3 +0.1	+9.6	34.5 +0.7	+7.6	34.4 +0.4
Ito - Yokado	+13.7 [incl. tenants]	29.0 (0.4)	(4.5) [incl. tenants]	28.8 (1.0)	+3.8 [incl. tenants]	28.9 (0.7)
York - Benimaru	(1.0)	25.3 (1.0)	+0.3	25.9 (0.5)	(0.7)	25.6 (0.8)
Sogo & Seibu	+73.4	23.0 +1.0	(3.8)	22.8 (0.1)	+23.4	22.9 +0.3

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Special Losses (1H)

(Billions of yen)

	FY2021	FY2022	Variance	Major factors for the variance
Special losses	61.5	27.2	(34.3)	Mainly decrease in loss related to COVID-19
Loss on disposals of property and equipment	4.4	6.5	+2.1	SEI[+0.80]：Increase due to store renovation, etc. IY[+0.58]： Same as above
Impairment loss	10.9	8.6	(2.3)	FOC*[(1.4)]：Business reorganization in PY in line with the Tokyo metropolitan area food strategy SEJ[(0.97)]：Decline in special loss due mainly to decrease in stores subject to impairment treatment
Restructuring expenses	5.4	0.69	(4.7)	IY [(2.7)]：Store closures, personnel measures, etc. in PY SS[(1.9)]：Same as above
Loss related to novel coronavirus (COVID-19)	35.3	8.5	(26.7)	SEJ [(4.6)] Franchisee support money [(3.1)], Cost of infection prevention and control [(1.2)], etc. SEI [(5.2)] Cost of infection prevention and control [(3.2)], Payment of employee allowances [(1.6)], etc. IY [(4.4)] Transfer of fixed costs [(3.9)] SS [(7.9)] Transfer of fixed costs [(7.6)] Others Loft [(1.0)], YB[(0.66)], 7FS[(0.45)], AH[(0.40)]

*FOC：Forecast Co., Ltd.

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Consolidated B/S Summary (As of August 31, 2021)

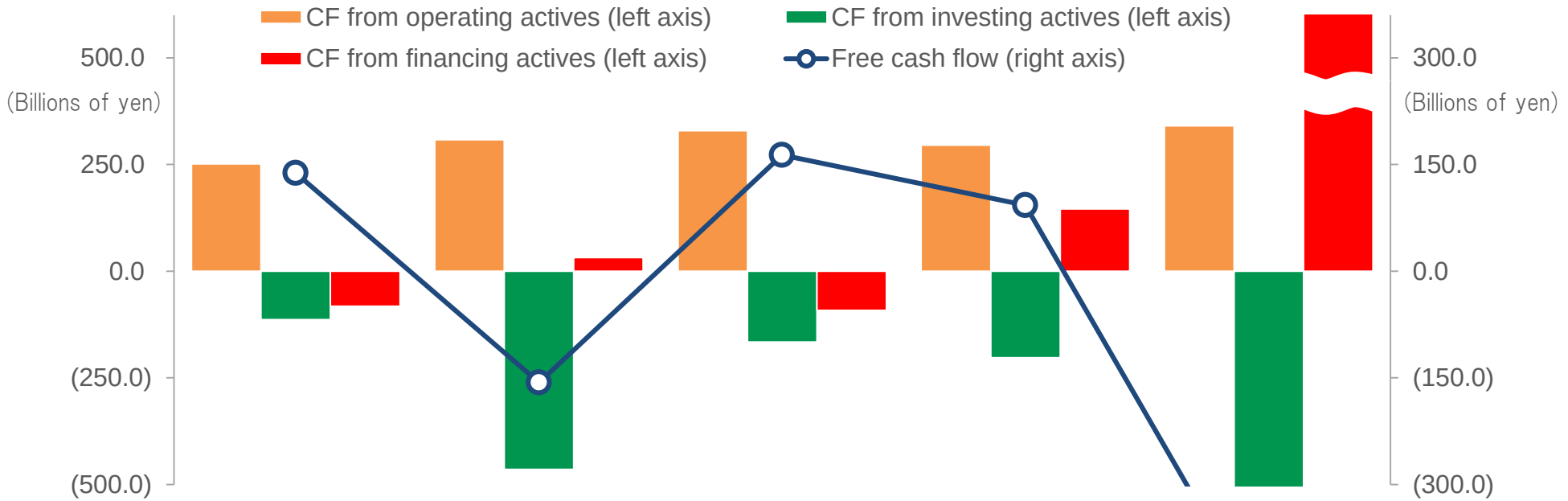
(Billions of yen)

Assets (Main items only)	Feb 28 2021	Aug 31 2021	Variance
Current assets	3,350.2	2,646.3	(703.8)
Cash and bank deposits	2,189.1	1,471.3	(717.7)
Cash and due from banks at Seven Bank	925.4	911.0	(14.4)
Notes and accounts receivable-trade	318.1	373.0	+54.9
ATM-related temporary payments	216.4	79.2	(137.2)
Non-current assets	3,594.0	6,069.9	+2,475.9
Property and equipment	2,206.0	3,272.2	+1,066.2
Buildings and structures, net	994.0	1,550.3	+556.2
Land	746.2	1,143.1	+396.8
Intangible assets	645.8	2,054.0	+1,408.2
Investments and other assets	742.1	743.5	+1.4
Deferred assets	2.5	2.2	(0.36)
Total assets	6,946.8	8,718.5	+1,771.7

Liabilities and net assets (Main items only)	Feb 28 2021	Aug 31 2021	Variance
Total liabilities	4,115.4	5,700.6	+1,585.1
Current liabilities	2,782.4	2,970.3	+187.9
Notes and accounts payable-trade	385.2	529.8	+144.5
Short-term loans	619.9	624.0	+4.1
Current portion of bonds Current portion of long-term loans	213.6	270.7	+57.0
Deposits received	236.4	207.4	(28.9)
ATM-related temporary advances	130.1	44.2	(85.9)
Deposits received in banking business	741.4	739.0	(2.4)
Non-current liabilities	1,333.0	2,730.2	+1,397.2
Bonds	565.0	1,705.8	+1,140.8
Long-term loans	362.5	515.3	+152.7
Total net assets	2,831.3	3,017.9	+186.5
Total liabilities and net assets	6,946.8	8,718.5	+1,771.7

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1H Consolidated Statements of Cash Flows



(Billions of yen)	FY2018	FY2019	FY2020	FY2021	FY2022	vs. FY2021
CF from operating actives	251.4	308.4	329.0	295.5	340.8	+45.3
CF from investing actives	(113.5)	(464.9)	(165.7)	(202.7)	(2,343.9)	(2,141.2)
Free cash flow	137.8	(156.5)	163.3	92.7	(2,003.1)	(2,095.9)
CF from financing actives	(81.9)	31.6	(91.9)	145.6	1,243.1	+1,097.5
Cash and cash equivalents at end of period	1,264.5	1,169.1	1,379.7	1,591.5	1,466.3	(125.1)

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FY2022 Consolidated Financial Results Forecast (Revised 2H Forecast)

(Billions of yen, %)

	1H (results)		2H			FY2022	
		YOY / Variance		YOY / Variance	Change		YOY / Variance
Group's total sales*	6,376.4	117.6 +955.2	7,435.5	132.2 +1,811.8	+161.5	13,812.0	125.1 +2,767.1
Revenues from operations	3,646.4	130.8 +858.0	4,662.5	156.6 +1,684.2	+140.5	8,309.0	144.1 +2,542.2
Operating income	186.1	103.6 +6.4	193.8	103.9 +7.2	(2.1)	380.0	103.7 +13.6
Ordinary income	173.4	99.0 (1.7)	170.0	93.4 (12.0)	(6.4)	343.5	96.1 (13.8)
Net income attributable to owners of parent	106.5	146.9 +33.9	83.4	78.2 (23.2)	(16.5)	190.0	106.0 +10.7
Net income per share (yen)	120.61	+38.47	94.55	(26.34)	(18.68)	215.16	+12.13
EBITDA (Operating income + Depreciation and amortization + Amortization of goodwill)	341.2	110.6 +32.6	397.0	124.7 +78.7	(3.8)	738.3	117.8 +111.4

* Group's total sales include the sales of Seven-Eleven Japan, Seven-Eleven Okinawa and 7-Eleven, Inc. franchisees.
Exchange rate : 1USD = 107.82 JPY(1H actual) → 108.00 JPY(FY2022 plan), 1CNY = 16.67 JPY(1H actual) → 16.00 JPY(FY2022 plan)

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FY2022 Forecast for Major Operating Companies

(Billions of yen, %)

	Operating income			Existing store sales growth		Merchandise GPM variance	
		YOY / Variance	Revision of amounts	Before revision	After revision	Before revision	After revision
Seven-Eleven Japan	245.0	105.0 +11.6	-	+2.0	+1.8	+0.1	(0.1)
7-Eleven, Inc. [Billions of yen]	191.7	160.8 +72.4	+12.5	+4.5	+5.6	(0.4)	(0.2)
7-Eleven, Inc. [Millions of dollar]	1,775	158.9 +658	+101				
Ito - Yokado	5.0	64.3 (2.7)	-	+4.2 [incl. tenants]	+3.1 [incl. tenants]	(0.1)	(0.6)
York - Benimaru (Incl. Life foods)*	18.4	89.7 (2.1)	-	(2.0)	(0.9)	(0.3)	-
Sogo & Seibu	(5.9)	- +0.79	(6.4)	+20.0	+10.8	+0.8	+0.2

* Life foods is a wholly owned subsidiary which produces and sells delicatessen in York-Benimaru stores.
The combined operating income for York-Benimaru and Life Foods represents internal management reporting figures.

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With Livings - Seven & i Group



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

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