

Company name	AEON CO., LTD.
Listings	The First Section of Tokyo Stock Exchange
Security code	8267
URL	<a href="https://www.aeon.info/en/">https://www.aeon.info/en/</a>
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## AEON Monthly Operating Performance of Major Consolidated Companies in November 2021

### November Sales Trends:

- The recovery of consumer sentiment following the lifting of the state of emergency remained sluggish in November. Despite this, sales of food products remained firm, and sales of non-food products such as apparel also improved. This was partly due to proactive efforts to boost demand through "Aeon Black Friday" sales promotions. Another contributing factor was the expansion of sales of Topvalu food products, for which we announced a price freeze until the end of the year as a way of supporting our customers at a time when prices for daily necessities are rising. We also made steady progress with implementation of the "Digital Shift" strategy and the other growth strategies set forth in the Aeon Group Medium-term Management Plan.

- General Merchandise Store Business company AEON Retail achieved same-store sales exceeding those for November 2020 and November 2019. This was the second consecutive month in which same store sales exceeded those for the corresponding month in both 2020 and 2019. During the 10-day "Aeon Black Friday" sale, which was held from November 19, sales promotion efforts were bolstered for both online and offline stores, and same-store sales during the sale period exceeded those for November 2020, and also exceeded Aeon's internal targets. Apparel sales were up by approximately 20% from November 2020 due to strong sales of uniformly priced winter wear products, and apparel in the travel category also sold particularly well, with sales up by more than 30% from November 2020. In response to e-commerce demand, the range of products sold online was roughly doubled compared with the range in November 2020. As a result of this, "Aeon Style Online" sales during the Aeon Black Friday sale period increased significantly, with sales up 138% year on year.

- The Supermarket Business continued to achieve same-store sales that exceeded those for the same period in 2019. This was due not only to the announcement of the price freeze on Topvalu brand products, but also sales promotions for locally procured products and seasonal products targeted at meeting consumer demand as the weather cools. Efforts were also made to advance digitalization initiatives in response to the "new normal". This included efforts by Maxvalu Nishinohon to open new unstaffed stores and increase the number of stores with self-scanning systems. Daiei also thoroughly overhauled its e-commerce site and introduced new e-commerce services such as click-and collect and "live commerce" events.

- Health & Wellness Business company Welcia Holdings' same-store prescription drugs section sales remained strong and were up 15.8% from November 2020. Welcia Group company "Welcia Yakkyoku" has been making progress with efforts aimed at leveraging Aeon Group's resources and generating synergies, including the opening of a Welcia drugstore at Aeon Town Makuharinishi in October. This was followed with the opening on November 25 in Sabae City, Fukui Prefecture, of a drugstore with food corners operated by Maxvalu Hokuriku selling fresh produce, ready-to-eat food items, and baked goods.

- The Services and Specialty Store Business achieved same-store sales that were up significantly year on year. This was partly due to efforts by apparel specialty store operator Cox to bolster its winter wear range for the Aeon Black Friday sale period, which led to growth in winter wear sales. Another contributing factor was strong sales of products produced as part of a tie-up campaign with a magazine.

(Unit : %)

FY2021	YoY sales	March	April	May	June	July	August	September	October	November	December	January	February
AEON Retail Co., Ltd.	All stores	102.5	114.5	101.8	93.9	101.0	95.0	93.4	96.3	96.8			
	Same stores	101.9	114.6	101.8	94.2	101.2	95.5	96.6	100.3	100.8			
AEON Hokkaido Corporation	All stores	104.2	104.7	99.6	98.8	102.6	100.0	98.3	102.4	98.7			
	Same stores	103.0	104.1	98.9	98.0	102.2	99.8	98.3	102.5	98.8			
AEON KYUSHU CO., LTD.	All stores	238.5	272.0	234.3	217.0	226.1	227.4	98.7	99.5	99.3			
	Same stores	102.6	105.0	99.6	98.0	100.4	96.7	97.0	99.1	99.6			
Maxvalu Tokai Co., Ltd.	All stores	98.7	94.4	99.1	102.8	102.8	100.9	101.3	101.5	99.0			
	Same stores	96.0	92.4	97.1	100.7	100.8	99.0	99.9	100.5	98.2			
Maxvalu Nishinohon Co., Ltd.	All stores	195.7	190.9	196.8	201.9	205.2	202.3	201.1	204.2	202.8			
	Same stores	97.2	95.5	96.7	98.5	99.1	96.8	97.2	98.3	97.0			
MINISTOP CO., LTD.	All stores	98.8	106.5	104.1	101.4	107.7	95.6	97.9	99.8	97.7			
	Same stores	99.1	105.6	103.2	101.9	108.4	96.5	98.9	100.7	98.7			
WELCIA HOLDINGS CO., LTD.	All stores	106.7	104.2	110.0	106.2	108.0	104.4	106.1	106.2	106.2			
	Same stores	101.8	98.7	104.3	102.3	104.1	100.7	102.3	102.7	102.8			
COX CO., LTD.	All stores	115.0	174.1	114.3	55.1	54.1	54.3	55.9	79.8	83.1			
	Same stores	116.3	346.6	154.4	76.7	93.8	67.6	77.0	97.8	109.4			
GFOOT CO., LTD.	All stores	115.2	203.9	99.1	71.2	99.9	88.2	96.7	96.6	96.8			
	Same stores	117.6	213.6	104.9	74.1	103.8	91.0	96.7	97.7	98.5			

※Figures above are based on each company's disclosure policy.

※1. On September 1, 2021, AEON Retail's Tohoku Business Division was transferred to AEON Tohoku. Effective from September, all-store year-on-year comparisons are based on the previous year's store results prior to the transfer and the results of the remaining stores after the transfer, while same-store year-on-year comparisons are based on the results of the remaining stores after the transfer. Note that, for same-store year-on-year comparisons, retroactive changes have also been made for the period from March through August.

※2. Maxvalu Nishinohon Co., Ltd. was merged with marunaka CO., LTD. and SANYO MARUNAKA CO., Ltd. on March 1, 2021.

※3. AEON Kyushu Co., Ltd. was merged with Maxvalu Kyushu Co., Ltd. and AEON Store Kyushu Co., Ltd. on September 1, 2020.

※4. The results of United Super Markets Holdings Inc. and AEON Fantasy Co., Ltd. will be announced on the AEON website at a later date.

«YoY difference in number of days in the month»

①Weekends: Sat. ±0day, Sun. -1day, National holidays: This year: November 3rd (Wed.), 23rd (Tue.). Last year: November 3rd (Tue.), 23rd (Mon.).

②Customer gratitude day: This year; November 20th (Sat.), 30th (Tue.). Last year; November 20th (Fri.), 30th (Mon.).