

Brief Summary

for the First Quarter of FY2023

(Fiscal Year Ending February 29, 2024)

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"Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc.

"Accounting Standard for Revenue Recognition", etc. have been applied from the fiscal year ended February 28, 2023.

Reclassification of Operating Segments

In accordance with the results of the group strategy reevaluation, we have reclassified our business segments, effective from the fiscal year ending February 29, 2024. Figures from the three months ended May 31, 2023 have been revised to reflect the new classification.

Fiscal periods of consolidated subsidiaries

	Q1	Q2	Q3	Fiscal year
Consolidated subsidiaries except for below	May	August	November	February
Overseas subsidiaries	March	June	September	December
Seven Bank, Ltd. and its domestic consolidated subsidiaries	June	September	December	March

Note: For consolidated subsidiaries ending fiscal year on December, financial statements for the fiscal year ended December have been adopted.

For consolidated subsidiary ending fiscal year on March, financial statements which were applied correspondingly to regular financial statements on February have been adopted.

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, 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.

■ Consolidated Results

Results

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Group's total sales	3,839,756	133.7	4,162,053	108.4	17,842,688	125.3	17,418,000	97.6
Revenues from operations	2,447,317	157.3	2,650,666	108.3	11,811,303	135.0	11,154,000	94.4
Domestic convenience store operations	215,243	-	229,039	106.4	890,293	102.0	922,000	103.6
Overseas convenience store operations	1,723,889	-	1,900,672	110.3	8,846,163	170.3	8,182,000	92.5
Superstore operations	355,772	-	360,155	101.2	1,449,165	80.0	1,484,000	102.4
Financial services	47,560	-	50,988	107.2	194,295	99.9	208,000	107.1
Others	118,510	-	124,975	105.5	488,304	66.8	424,000	86.8
Eliminations / Corporate	(13,659)	-	(15,165)	-	(56,920)	-	(66,000)	-
Operating income (loss)	102,367	132.1	81,992	80.1	506,521	130.7	513,000	101.3
Domestic convenience store operations	59,282	-	64,088	108.1	232,033	103.9	244,000	105.2
Overseas convenience store operations	43,981	-	20,981	47.7	289,703	181.2	296,500	102.3
Superstore operations	3,519	-	3,316	94.2	12,395	65.2	14,500	117.0
Financial services	9,205	-	9,947	108.1	37,140	98.9	33,500	90.2
Others	986	-	1,847	187.2	2,593	-	100	3.9
Eliminations / Corporate	(14,608)	-	(18,188)	-	(67,344)	-	(75,600)	-
Ordinary income	95,519	136.7	73,708	77.2	475,887	132.7	480,000	100.9
Special gains	6,234	85.1	5,326	85.4	13,510	61.4		
Special losses	7,550	60.5	14,451	191.4	86,636	126.1		
Income before income taxes	94,203	145.6	64,583	68.6	402,761	129.2		
Net income attributable to owners of parent	65,039	151.2	42,180	64.9	280,976	133.3	285,000	101.4
EBITDA	214,408	147.2	208,336	97.2	995,319	132.4	1,010,000	101.5
ROA (%)					2.9			
ROE (%)					8.7			
Net income per share (EPS) (yen)	73.65	151.2	47.76	64.8	318.14	133.3	322.67	101.4
EPS before amortization of goodwill (yen)	101.82	182.1	79.75	78.3	445.74	139.6	450.04	101.0

Number of shares outstanding

Average	883,118,369	883,230,262	883,189,201
End of period	883,149,600	883,273,111	883,224,712

Exchange rates

		Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
Income statements	U.S.\$1=	116.34	132.42	131.62	131.00				
	1yuan=	18.31	19.35	19.50	19.00				
Balance sheets	U.S.\$1=	122.39	133.53	132.70	-				
	1yuan=	19.26	19.42	19.01	-				

- Notes: 1. "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from the fiscal year ended February 28, 2023.
2. Group's total sales include the sales of franchisees of Seven-Eleven Japan, Seven-Eleven Okinawa and 7-Eleven, Inc.
3. "Eliminations/Corporate" in operating income mainly reflects the Company's operating expenses relating to the Group strategy.
4. EBITDA: Operating income + Depreciation and amortization + Amortization of goodwill*
*Amortization of goodwill: Only figure included in SG&A expenses
5. ROA: Net income attributable to owners of parent / Average of total assets at the beginning and the end of each fiscal year
6. ROE: Net income attributable to owners of parent / Average of owners' equity*
*Owners' equity: Net assets - Subscription rights to shares - Non-controlling interests at the beginning
7. EPS: Net income attributable to owners of parent / Weighted average shares outstanding during the period
8. EPS before amortization of goodwill: (Net income attributable to owners of parent + Amortization of goodwill) / Weighted average shares outstanding during the period
9. Number of shares outstanding at each fiscal year-end and of weighted average shares over each fiscal period do not include treasury stock.
Seven & i Holdings introduced the BIP Trust and ESOP Trust and its shares held by these Trusts are included in the number of treasury stock.

Major Factors for the Change

	(Millions of yen)		(Billions of yen)
	Three Months Ended May 31, 2023	Change	Major Factors for the Change
Group's total sales ^{*1}	4,162,053	+322,297	Total store sales at Seven-Eleven Japan: +68.2 Total store sales at 7-Eleven, Inc.: +229.3 [Effect of exchange rate: +279.9]
Revenues from operations	2,650,666	+203,349	Domestic CVS: +13.7, Overseas CVS: +176.7, Superstore: +4.3, Financial services: +3.4 [Effect of exchange rate: +231.2]
Operating income (loss)	81,992	(20,375)	[Effect of exchange rate: +2.4]
Domestic convenience store operations	64,088	+4,805	Seven-Eleven Japan: +4.8 Revenues: +11.2, Gross profit margin: +2.5, SG&A expenses: (8.9) Others: (0.01)
Overseas convenience store operations	20,981	(22,999)	7-Eleven, Inc.: (20.0) [of which, effect of exchange rate: +5.8] Revenues: +32.9, Gross profit margin ^{*2} : (10.8), SG&A expenses: (42.1) Others: +0.43 Amortization of goodwill: (3.3) [of which, effect of exchange rate: (3.3)]
Superstore operations	3,316	(203)	Ito-Yokado: (0.93) Revenues: (0.84), Gross profit margin: +0.62, SG&A expenses: (0.71) York-Benimaru: +0.11 Revenues: +1.3, Gross profit margin: (0.20), SG&A expenses: (1.0) Others: +0.61
Financial services	9,947	+741	
Others	1,847	+860	
Eliminations / Corporate ^{*3}	(18,188)	(3,580)	
Ordinary income	73,708	(21,811)	Decrease in operating income, decrease in non-operating income and expenses
Income before income taxes	64,583	(29,620)	Decrease in ordinary income, decrease in special gains and losses
Net income attributable to owners of parent	42,180	(22,858)	

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

*2. An increase in gross profit on merchandise was outweighed by a decrease in gross profit on fuel, leading to a year-on-year decrease in the overall gross profit margin factor.

*3. "Eliminations / Corporate" in operating income mainly reflects the Company's operating expenses relating to the Group strategy.

Segment Information

Operating segment information

(Millions of yen)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023			Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024	
		YOY(%)		YOY(%)	Composition(%)		YOY(%)		YOY(%)
Capital expenditures	81,970	86.6	94,632	115.4	100.0	431,961	98.3	453,100	104.9
Domestic convenience store operations	15,636	-	21,161	135.3	22.4	95,913	96.1	123,200	128.4
Overseas convenience store operations	32,946	-	36,071	109.5	38.1	188,641	105.7	166,600	88.3
Superstore operations	10,033	-	12,918	128.8	13.7	49,542	81.9	51,300	103.5
Financial services	8,390	-	12,423	148.1	13.1	34,223	91.7	46,300	135.3
Others	3,454	-	5,555	160.8	5.9	24,862	130.2	26,400	106.2
Eliminations / Corporate	11,508	-	6,501	56.5	6.9	38,778	87.1	39,300	101.3
Depreciation and amortization	87,164	141.0	98,084	112.5	100.0	376,097	128.6	384,500	102.2
Domestic convenience store operations	20,977	-	21,949	104.6	22.4	85,553	105.9	90,400	105.7
Overseas convenience store operations	41,858	-	49,942	119.3	50.9	192,968	151.7	196,900	102.0
Superstore operations	8,415	-	9,049	107.5	9.2	35,388	123.7	37,600	106.2
Financial services	8,697	-	8,439	97.0	8.6	32,227	101.4	34,500	107.1
Others	3,790	-	3,763	99.3	3.8	14,985	97.7	5,500	36.7
Eliminations / Corporate	3,425	-	4,939	144.2	5.0	14,973	168.9	19,600	130.9
Amortization of goodwill	24,876	391.5	28,259	113.6	100.0	112,700	158.1	112,500	99.8
Domestic convenience store operations	-	-	-	-	-	-	-	-	-
Overseas convenience store operations	23,896	-	27,256	114.1	96.5	108,756	161.5	-	-
Superstore operations	774	-	774	100.0	2.7	3,098	100.0	-	-
Financial services	89	-	112	125.1	0.4	381	106.3	-	-
Others	115	-	115	100.0	0.4	462	100.0	-	-
Corporate	-	-	-	-	-	-	-	-	-
EBITDA	214,408	147.2	208,336	97.2	100.0	995,319	132.4	1,010,000	101.5
Domestic convenience store operations	80,260	-	86,037	107.2	38.8	317,587	104.4	334,400	105.3
Overseas convenience store operations	109,735	-	98,180	89.5	44.3	591,428	166.9	601,900	101.8
Superstore operations	12,710	-	13,141	103.4	5.9	50,883	100.3	55,200	108.5
Financial services	17,993	-	18,499	102.8	8.3	69,749	100.1	68,400	98.1
Others	4,892	-	5,726	117.0	2.6	18,041	269.7	6,100	33.8
Eliminations / Corporate	(11,183)	-	(13,248)	-	-	(52,371)	-	(56,000)	-
Impairment loss	2,092	92.9	3,797	181.5	100.0	48,950	176.2	-	-
Domestic convenience store operations	581	-	932	160.3	24.6	8,918	89.7	-	-
Overseas convenience store operations	673	-	440	65.3	11.6	9,816	416.0	-	-
Superstore operations	351	-	850	242.3	22.4	15,589	245.2	-	-
Financial services	50	-	1,254	-	33.0	78	10.3	-	-
Others	435	-	319	73.3	8.4	13,423	168.9	-	-
Eliminations / Corporate	-	-	-	-	-	1,124	280.8	-	-

- Notes: 1. Capital expenditures include long-term leasehold deposits, advances for store construction, and investments related to store openings for each fiscal year and beyond, and do not include the increase of future amortization of assets under the Accounting Standard for Asset Retirement Obligations. Figures for actual results do not include goodwill and others related to the acquisition of stores, etc.
"Eliminations / Corporate" in capital expenditures mainly reflects capital expenditures relating to the Group strategy.
2. "Eliminations / Corporate" in depreciation and amortization mainly reflects the Company's depreciation and amortization relating to the Group strategy.
3. Amortization of goodwill include only the amount recorded on SG&A expenses.
4. EBITDA: Operating income + Depreciation and amortization + Amortization of goodwill
5. Impairment losses respectively include 103 million yen for the three months ended May 31, 2022; 225 million yen for the three months ended May 31, 2023; 5,530 million yen for the fiscal year ended February 28, 2023.

Geographic area segment information

(Millions of yen)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023			Fiscal Year Ended Feb. 28, 2023	
		YOY(%)		YOY(%)	Composition(%)		YOY(%)
Revenues from operations	2,447,317	157.3	2,650,666	108.3	-	11,811,303	135.0
Japan	725,167	85.1	749,657	103.4	28.1	2,930,711	84.5
North America	1,719,320	254.8	1,895,867	110.3	71.2	8,824,900	170.7
Others	17,606	61.3	18,801	106.8	0.7	71,990	64.0
Eliminations	(14,778)	-	(13,659)	-	-	(16,299)	-
Operating income	102,367	132.1	81,992	80.1	-	506,521	130.7
Japan	72,899	112.5	74,544	102.3	78.4	235,110	103.5
North America	44,064	342.1	20,204	45.9	21.2	287,265	180.1
Others	(82)	-	385	-	0.4	(1,355)	-
Eliminations	(14,514)	-	(13,142)	-	-	(14,499)	-

Note: "Others" consists of the results in the China, etc.

Interest-Bearing Debt & Ratings

Interest-bearing debt (end of period)

(Millions of yen)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023	
		YOY(%) / change		YOY(%) / change		YOY(%) / change
Short-term loans	132,160	21.2	147,227	111.4	143,568	102.4
Current portion of long-term loans	121,628	73.5	141,186	116.1	145,605	120.1
Current portion of bonds	252,610	377.5	449,860	178.1	355,823	593.0
Subtotal	506,399	59.2	738,274	145.8	644,997	200.7
Long-term loans	994,180	276.7	932,848	93.8	936,070	94.1
Bonds	1,459,803	82.6	1,101,994	75.5	1,394,728	88.1
Subtotal	2,453,983	115.4	2,034,842	82.9	2,330,799	90.4
Total	2,960,383	99.3	2,773,117	93.7	2,975,797	102.7
Ratio to total assets (%)	29.7	(5.8)	26.2	(3.5)	28.2	(5.0)
Ratio to owners' equity (%)	94.0	(13.1)	79.7	(14.3)	85.6	(11.6)

Interest-bearing debt by operating segment (end of period)

(Millions of yen)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023	
		YOY(%)		YOY(%)		YOY(%)
Domestic convenience store operations	-	-	-	-	-	-
Overseas convenience store operations	1,572,486	-	1,524,488	96.9	1,703,683	113.6
Superstore operations	-	-	-	-	-	-
Others	160,669	-	151,026	94.0	152,299	89.7
Corporate	940,974	-	819,974	87.1	839,974	89.3
Subtotal	2,674,130	99.1	2,495,489	93.3	2,695,957	103.2
Financial services	286,252	101.6	277,628	97.0	279,839	97.3
Total	2,960,383	99.3	2,773,117	93.7	2,975,797	102.7

Bond information

(As of May 31, 2023)

	Amount	Date of issue	Coupon	Redemption date
Issued by Seven & i Holdings				
12th unsecured domestic straight bonds	30 billion yen	Jun. 17, 2015	0.781%	Jun. 20, 2025
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.				
USD-denominated senior unsecured notes due 2024	2.25 billions dollars	Feb. 10, 2021	0.800%	Feb. 10, 2024
USD-denominated senior unsecured notes due 2026	1.25 billions dollars	Feb. 10, 2021	0.950%	Feb. 10, 2026
USD-denominated senior unsecured notes due 2028	1.0 billions dollars	Feb. 10, 2021	1.300%	Feb. 10, 2028
USD-denominated senior unsecured notes due 2031	1.7 billions dollars	Feb. 10, 2021	1.800%	Feb. 10, 2031
USD-denominated senior unsecured notes due 2041	0.75 billions dollars	Feb. 10, 2021	2.500%	Feb. 10, 2041
USD-denominated senior unsecured notes due 2051	1.25 billions dollars	Feb. 10, 2021	2.800%	Feb. 10, 2051
Issued by Seven Bank				
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

Ratings

(As of Jun. 30, 2023)

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

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

[Reference] Medium-Term Management Plan 2021-2025 principal consolidated financial KPIs

(Millions of yen)

	Fiscal Year Ended Feb. 28, 2021		Fiscal Year Ended Feb. 28, 2022		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
EBITDA	626,874	93.0	751,491	119.9	995,319	132.4	1,010,000	101.5
Operating cash flow (excl. financial services)	456,708	95.7	630,807	138.1	832,804	132.0	-	-
Free cash flow level (excl. financial services)	132,069	79.5	279,597	211.7	474,055	169.5	-	-
ROE (%)	6.8		7.5		8.7		8.2	
ROIC (excl. financial services) (%)	4.7		4.8		5.2		5.2	
Debt/EBITDA ratio (times)	2.8		3.9		3.0		2.6	
Net income per share (EPS) (yen)	203.03	82.2	238.68	117.6	318.14	133.3	322.67	101.4
EPS before amortization of goodwill (yen)	231.39	84.6	319.40	138.0	445.74	139.6	450.04	101.0

Notes: 1. Operating cash flow represents management accounting figures based on NOPAT (excl. financial services).

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

3. ROIC: {Net income + Interest expense x (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)}

Consolidated Balance Sheets

				(Millions of yen)	
		Feb. 28, 2023	May 31, 2023	Feb. 28, 2023	May 31, 2023
		Amount	Amount	Amount	Amount
ASSETS				LIABILITIES	
Current assets		3,060,653	3,114,801	Current liabilities	
Cash and bank deposits*		1,670,872	1,639,833	Notes and accounts payable, trade	536,173
Call loan		23,000	48,000	Short-term loans	143,568
Notes and accounts receivable - trade, and contract assets		422,635	428,818	Current portion of bonds	355,823
Trade accounts receivable - financial services		93,490	96,375	Current portion of long-term loans	145,605
Merchandise and finished goods		280,044	288,906	Income taxes payable	25,549
Work in process		119	102	Accrued expenses	276,771
Raw materials and supplies		2,216	2,337	Contract liabilities	211,356
Prepaid expenses		78,588	77,372	Deposits received	165,501
ATM-related temporary payments		102,755	96,374	ATM-related temporary advances	61,772
Other		397,288	448,947	Lease obligations	121,472
Allowance for doubtful accounts		(10,356)	(12,265)	Allowance for sales promotion expenses	1,104
				Allowance for bonuses to employees	14,389
				Allowance for bonuses to Directors and Audit & Supervisory Board Members	483
				Deposits received in banking business	810,139
				Call Money	110,000
				Other	285,377
				Non-current liabilities	3,637,704
Non-current assets		7,489,195	7,482,633	Bonds	1,394,728
Property and equipment		4,341,750	4,344,742	Long-term loans	936,070
Buildings and structures, net		1,614,830	1,608,360	Deferred income taxes	184,242
Furniture, fixtures and equipment, net		463,518	466,418	Allowance for retirement benefits to Directors and Audit & Supervisory Board Members	526
Land		1,196,007	1,198,663	Allowance for stock payments	4,555
Lease assets, net		6,264	5,941	Net defined benefit liability	13,584
Right-of-use assets, net		885,645	890,804	Deposits received from tenants and franchised stores	50,322
Construction in progress		156,842	155,518	Lease obligations	834,913
Other, net		18,640	19,035	Asset retirement obligations	155,137
Intangible assets		2,364,673	2,352,620	Other	63,623
Goodwill		1,913,017	1,896,793	TOTAL LIABILITIES	6,902,794
Software		265,638	269,293		6,945,476
Other		186,016	186,533	NET ASSETS	
Investments and other assets		782,772	785,269	Shareholders' equity	2,981,545
Investments in securities		243,215	246,865	Common stock	50,000
Long-term loans receivable		14,903	14,737	Capital surplus	408,926
Long-term leasehold deposits		321,945	320,868	Retained earnings	2,532,491
Advances for store construction		770	540	Treasury stock, at cost	(9,873)
Net defined benefit asset		87,088	88,095	Total accumulated other comprehensive income	493,001
Deferred income taxes		57,186	54,141	Unrealized gains (losses) on available-for-sale securities, net of taxes	34,823
Other		60,627	62,981	Unrealized gains (losses) on hedging derivatives, net of taxes	4,799
Allowance for doubtful accounts		(2,965)	(2,960)	Foreign currency translation adjustments	444,478
Deferred assets		1,106	921	Remeasurements of defined benefit plans	8,899
Business commencement expenses		773	628	Subscription rights to shares	49
Bond issuance cost		332	292	Non-controlling interests	173,565
TOTAL ASSETS		10,550,956	10,598,356	TOTAL NET ASSETS	3,648,161
				TOTAL LIABILITIES AND NET ASSETS	10,550,956

*Of which, "cash and bank deposits" of Seven Bank amounted to 1,024.3 billion yen as of February 28, 2023 and 1,159.0 billion yen as of May 31, 2023 including cash to be held in ATMs.

Consolidated Statements of Income

(Millions of yen)

	Three Months Ended May 31, 2022	Three Months Ended May 31, 2023
Revenues from operations	2,447,317	2,650,666
Net sales	2,087,947	2,252,655
Cost of sales	1,709,660	1,867,536
Gross profit on sales	378,286	385,118
Operating revenues	359,370	398,011
Gross profit from operations	737,657	783,129
Selling, general and administrative expenses	635,289	701,137
Operating income	102,367	81,992
Non-operating income	2,740	4,283
Interest income	679	2,714
Equity in earnings of affiliates	559	-
Other	1,500	1,569
Non-operating expenses	9,588	12,567
Interest expenses	2,999	5,506
Interest on bonds	4,563	4,898
Equity in losses of affiliates	-	163
Other	2,025	1,998
Ordinary income	95,519	73,708
Special gains	6,234	5,326
Gain on sales of property and equipment	5,030	3,126
Gain on sales of investments in securities	97	2,035
Other	1,106	165
Special losses	7,550	14,451
Loss on desposals of property and equipment	3,063	3,295
Impairment loss	1,988	3,572
Loss on transfer of subsidiary	-	4,866
Restructuring expenses	181	437
Other	2,317	2,279
Income before income taxes	94,203	64,583
Total income taxes	26,378	19,590
Income taxes - current	18,986	17,909
Income taxes - deferred	7,392	1,680
Net income	67,824	44,993
Net income attributable to non-controlling interests	2,785	2,812
Net income attributable to owners of parent	65,039	42,180

Consolidated Statements of Cash Flows

(Millions of yen)

	Three Months Ended May 31, 2022	Three Months Ended May 31, 2023
Cash flows from operating activities		
Income before income taxes	94,203	64,583
Depreciation and amortization	87,164	98,084
Impairment loss	2,092	3,797
Amortization of goodwill	24,876	28,259
Interest income	(679)	(2,714)
Interest expenses and interest on bonds	7,563	10,405
Equity in losses (earnings) of affiliates	(559)	163
Gain on sales of property and equipment	(5,030)	(3,126)
Loss on disposals of property and equipment	3,063	3,295
Loss on transfer of subsidiary	-	4,866
Loss (gain) on sales of investment in securities	(97)	(2,035)
Decrease (increase) in notes and accounts receivable, trade	(43,608)	(7,007)
Decrease (increase) in trade accounts receivable, financial services	(580)	(2,885)
Decrease (increase) in inventories	(23,693)	(11,718)
Increase (decrease) in notes and accounts payable, trade	68,252	18,875
Increase (decrease) in deposits received	40,115	91,986
Net increase (decrease) in bonds in banking business	-	(20,000)
Net increase (decrease) in deposits received in banking business	(24,606)	(35,817)
Net decrease (increase) in call loan in banking business	-	(25,000)
Net increase (decrease) in call money in banking business	70,000	211,900
Net decrease (increase) in ATM-related temporary accounts	(7,086)	(2,289)
Other	32,998	(54,344)
Subtotal	324,386	369,279
Interest and dividends received	633	2,580
Interest paid	(11,423)	(14,441)
Income taxes paid	(35,680)	(39,794)
Income taxes refund	2,240	3
Net cash provided by operating activities	280,155	317,626
Cash flows from investing activities		
Acquisition of property and equipment	(66,606)	(77,869)
Proceeds from sales of property and equipment	9,705	9,974
Acquisition of intangible assets	(26,068)	(30,211)
Payment for purchase of investments in securities	(5,376)	(6,061)
Proceeds from sales of investments in securities	119	11,570
Payment for purchase of shares in subsidiaries resulting in change in scope of consolidation	-	(0)
Proceeds from sales of shares in subsidiaries resulting in change in scope of consolidation	938	-
Payment for sales of shares in subsidiaries resulting in change in scope of consolidation	-	(2,687)
Payment for long-term leasehold deposits	(2,284)	(4,091)
Refund of long-term leasehold deposits	5,281	5,219
Proceeds from deposits from tenants	750	488
Refund of deposits from tenants	(974)	(557)
Payment for acquisition of business	(198)	-
Payment for time deposits	(213)	(417)
Proceeds from withdrawal of time deposits	91	2,781
Other	(7,993)	(3,245)
Net cash used in investing activities	(92,829)	(95,107)
Cash flows from financing activities		
Net increase (decrease) in short-term loans	(8,172)	3,144
Proceeds from long-term debts	11,400	28,700
Repayment of long-term debts	(37,176)	(39,020)
Payment for redemption of bonds	-	(185,525)
Proceeds from share issuance to non-controlling shareholders	-	2,368
Purchase of treasury stock	(3)	(2)
Dividends paid	(45,581)	(55,719)
Dividends paid to non-controlling interests	(455)	(561)
Payment for changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(183)	(0)
Other	(5,859)	(5,739)
Net cash used in financing activities	(86,031)	(252,355)
Effect of exchange rate changes on cash and cash equivalents	10,908	1,016
Net increase (decrease) in cash and cash equivalents	112,202	(28,819)
Cash and cash equivalents at beginning of period	1,414,890	1,674,787
Cash and cash equivalents at end of period	1,527,092	1,645,968

■ Results and Business Performance of Major Companies

Domestic Convenience Store Operations

Seven-Eleven Japan

Results

(Millions of yen)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Total store sales	1,256,742	102.0	1,325,005	105.4	5,148,742	104.0	5,314,000	103.2
Net sales at franchised stores	1,234,754	102.2	1,309,803	106.1	5,061,782	104.2		
Revenues from operations	212,866	98.8	221,788	104.2	872,719	101.1	882,000	101.1
Franchise commission from franchised stores	189,399	99.2	204,637	108.0	779,161	101.8		
Gross profit from operations	197,334	99.2	211,144	107.0	811,423	101.8		
SG&A expenses	137,677	99.4	146,666	106.5	578,549	100.7		
Advertising expenses	6,469	69.7	8,506	131.5	30,260	66.4		
Salaries and wages	19,483	99.6	20,335	104.4	80,493	103.0		
Land and building rent	47,879	100.9	48,475	101.2	192,215	101.0		
Depreciation and amortization	20,591	108.3	21,552	104.7	83,961	105.9		
Utility expenses	13,365	134.8	15,750	117.8	64,998	139.6		
Others	29,887	89.8	32,047	107.2	126,620	94.2		
Operating income	59,656	98.8	64,477	108.1	232,873	104.4	245,000	105.2
EBITDA	80,247	101.1	86,029	107.2	316,835	104.8	333,000	105.1

Note: EBITDA: Operating income + Depreciation and amortization

Sales by merchandise category (gross total store sales)

(Millions of yen)

	Three Months Ended May 31, 2022			Three Months Ended May 31, 2023			Fiscal Year Ended Feb. 28, 2023			Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		YOY(%)	Composition(%)		YOY(%)	Composition(%)		YOY(%)	Composition(%)		YOY(%)
Total	1,259,220	102.2	100.0	1,329,048	105.5	100.0	5,164,231	104.3	100.0	5,329,000	103.2
Processed food	314,805	100.6	25.0	346,881	110.2	26.1	1,311,714	104.3	25.4		
Fast food	372,729	102.6	29.6	392,069	105.2	29.5	1,523,448	104.6	29.5		
Daily food	157,402	97.5	12.5	164,801	104.7	12.4	645,528	101.0	12.5		
Nonfood	414,283	105.1	32.9	425,295	102.7	32.0	1,683,539	105.2	32.6		

Existing store sales increase

(%)

	Three Months Ended May 31, 2022	Three Months Ended May 31, 2023	Fiscal Year Ended Feb. 28, 2023	Fiscal Year Ending Feb. 29, 2024 (Forecasts)
Existing store sales increase	+1.7	+4.9	+3.6	+2.5
Number of customers	(0.7)	+2.0	+0.3	
Average spending per customer	+2.4	+2.8	+3.3	

Average daily sales per store

(Thousands of yen)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		Change		Change		Change		Change
All stores	649	+11	682	+33	670	+24		
Newly opened stores	528	+54	651	+123	598	+61		

Gross profit margin by merchandise category

(%)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		Change		Change		Change		Change
Total	31.9	+0.1	32.3	+0.4	31.9	+0.2	32.1	+0.2
Processed food	39.7	+0.3	40.2	+0.5	39.8	+0.5		
Fast food	37.4	+0.3	37.4	±0.0	37.3	+0.7		
Daily food	34.6	+0.3	34.7	+0.1	34.5	+0.3		
Nonfood	19.9	±0.0	20.1	+0.2	20.1	±0.0		

Note: "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from the fiscal year ended February 28, 2023, excluding the figures of sales by merchandise category (total store sales), existing store sales increase, average daily sales per store and gross profit margin by merchandise category which are calculated on previous standard.

Seven Net Shopping

(Millions of yen)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023	
		Change		Change		Change
EC sales	5,754	(682)	5,789	+35	23,018	(2,223)

Note: Seven Net Shopping Co., Ltd. transferred the dealing in "Gift" on EC site to "Seven-Eleven Net Gift", a dedicated gift site operated by SEVEN-ELEVEN JAPAN CO.,LTD. as of September 22, 2022.

Overseas Convenience Store Operations

7-Eleven, Inc. (Dollar basis)

Results

(Thousands of dollar)

	Three Months Ended Mar. 31, 2022		Three Months Ended Mar. 31, 2023		Fiscal Year Ended Dec. 31, 2022		Fiscal Year Ending Dec. 31, 2023 (Forecasts)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Total store sales	17,521,324	195.3	17,125,372	97.7	79,337,183	134.9	75,100,000	94.7
MDSE sales at directly operated stores	2,504,543	251.8	2,642,584	105.5	11,256,006	128.7		
MDSE sales at franchised stores	3,606,916	106.2	3,732,867	103.5	16,040,095	103.9		
Fuel sales	11,409,864	249.1	10,749,920	94.2	52,041,081	150.2		
Revenues from operations	14,669,631	234.3	14,201,606	96.8	66,584,766	142.9	61,800,000	92.8
MDSE sales at directly operated stores, etc	2,533,299	248.6	2,676,742	105.7	11,380,053	128.5		
Fuel sales	11,409,864	249.1	10,749,920	94.2	52,041,081	150.2		
Other operating revenues	726,466	109.5	774,943	106.7	3,163,631	101.6		
Franchise commission from franchised stores	625,382	108.3	669,011	107.0	2,752,629	102.8		
Gross profit from operations	2,797,985	194.6	2,624,653	93.8	12,258,677	126.3		
SG&A expenses	2,214,420	174.3	2,263,542	102.2	9,245,694	120.7		
Advertising expenses	48,774	179.9	34,681	71.1	136,669	79.7		
Salaries and wages	733,608	221.6	729,185	99.4	3,141,626	126.8		
Land and building rent	247,910	130.2	262,353	105.8	1,022,296	120.1		
Depreciation and amortization	351,922	171.3	368,805	104.8	1,429,265	128.1		
Utility expenses	114,320	164.9	123,152	107.7	502,224	123.9		
Others	717,883	160.5	745,364	103.8	3,013,612	114.2		
Operating income	583,565	349.2	361,110	61.9	3,012,982	147.3	3,078,000	102.2
EBITDA	935,487	251.1	729,916	78.0	4,442,248	140.5	4,544,000	102.3

Notes: 1. Figures are shown on SAM consolidated basis in accordance with U.S. GAAP.

*SAM: SEJ Asset Management & Investment Company which holds shares of operating companies in North America CVS operations

2. EBITDA: Operating income + Depreciation and amortization

Sales by merchandise category (total store sales)

(Thousands of dollar)

	Three Months Ended Mar. 31, 2022			Three Months Ended Mar. 31, 2023			Fiscal Year Ended Dec. 31, 2022			Fiscal Year Ending Dec. 31, 2023 (Forecasts)		
		YOY(%)	Composition(%)		YOY(%)	Composition(%)		YOY(%)	Composition(%)		YOY(%)	Composition(%)
Total	17,521,324	195.3	-	17,125,372	97.7	-	79,337,183	134.9	-	75,100,000	94.7	-
Merchandise sales	6,111,459	139.2	100.0	6,375,452	104.3	100.0	27,296,101	112.9	100.0			
Processed food	2,585,476	138.8	42.3	2,857,206	110.5	44.8	12,177,902	116.5	44.6			
Fast food	765,146	138.2	12.5	826,966	108.1	13.0	3,577,405	113.4	13.1			
Daily food	252,456	128.5	4.1	274,836	108.9	4.3	951,959	114.9	3.5			
Nonfood	2,508,379	141.2	41.0	2,416,443	96.3	37.9	10,588,833	108.7	38.8			
Fuel sales	11,409,864	249.1	-	10,749,920	94.2	-	52,041,081	150.2	-			

Note: From the beginning of the fiscal year ending December 31, 2023, 7-Eleven, Inc. has revised its merchandise category details. Figures for the three months ended March 31, 2022 have been revised to reflect the new classification.

Existing store sales increase

(%)

	Three Months Ended Mar. 31, 2022	Three Months Ended Mar. 31, 2023	Fiscal Year Ended Dec. 31, 2022	Fiscal Year Ending Dec. 31, 2023 (Forecasts)
U.S. merchandise sales increase	+5.7	+4.7	+4.5	+4.5
Number of customers	+1.0	+1.0	+0.4	
Average spending per customer	+4.7	+3.6	+4.1	

Note: Speedway is included in existing store sales increase figures for the three months ended March 31, 2023 and the forecasts for the fiscal year ending December 31, 2023.

Average merchandise daily sales per store

(Dollar)

	Three Months Ended Mar. 31, 2022		Three Months Ended Mar. 31, 2023		Fiscal Year Ended Dec. 31, 2022		Fiscal Year Ending Dec. 31, 2023 (Forecasts)	
		Change		Change		Change		Change
All stores	5,154	+234	5,407	+253	5,678	+195		

Merchandise gross profit margin

(%)

	Three Months Ended Mar. 31, 2022		Three Months Ended Mar. 31, 2023		Fiscal Year Ended Dec. 31, 2022		Fiscal Year Ending Dec. 31, 2023 (Forecasts)	
		Change		Change		Change		Change
Gross profit margin	33.1	(1.2)	34.1	+1.0	34.0	(0.2)	34.9	+0.9

Fuel

	Three Months Ended Mar. 31, 2022		Three Months Ended Mar. 31, 2023		Fiscal Year Ended Dec. 31, 2022		Fiscal Year Ending Dec. 31, 2023 (Forecasts)	
		YOY(%) / Change		YOY(%) / Change		YOY(%) / Change		YOY(%) / Change
Sales (thousands of dollar)	11,409,864	249.1	10,749,920	94.2	52,041,081	150.2		
Gallons sold (thousands of gallon)	3,093,415	165.3	3,105,701	100.4	13,083,664	114.9		
Fuel margin (cents per gallon)*	43.61	+18.39	34.32	(9.29)	43.91	+9.41		
Avg. retail gallon sold per store increase (%)		+18.4		+2.4		(0.7)		(0.3)
Avg. retail price (dollars per gallon)		3.72		3.47		4.02		+0.91
Retail fuel margin (cents per gallon)		40.83		34.25		43.14		+7.37

*Fuel margin shows the entire fuel business, including wholesale business, etc.

Overseas Convenience Store Operations

7-Eleven, Inc. (Yen basis)

Results

(Millions of yen)

	Three Months Ended Mar. 31, 2022		Three Months Ended Mar. 31, 2023		Fiscal Year Ended Dec. 31, 2022		Fiscal Year Ending Dec. 31, 2023 (Forecasts)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Total store sales	2,038,430	214.2	2,267,741	111.2	10,442,360	161.5	9,838,000	94.2
MDSE sales at directly operated stores	291,378	276.1	349,931	120.1	1,481,515	154.2		
MDSE sales at franchised stores	419,628	116.5	494,306	117.8	2,111,197	124.5		
Fuel sales	1,327,423	273.2	1,423,504	107.2	6,849,647	179.9		
Revenues from operations	1,706,664	256.9	1,880,576	110.2	8,763,887	171.1	8,096,000	92.4
MDSE sales at directly operated stores, etc	294,724	272.6	354,454	120.3	1,497,842	153.9		
Fuel sales	1,327,423	273.2	1,423,504	107.2	6,849,647	179.9		
Other operating revenues	84,517	120.1	102,617	121.4	416,397	121.7		
Franchise commission from franchised stores	72,757	118.7	88,590	121.8	362,301	123.1		
Gross profit from operations	325,517	213.4	347,556	106.8	1,613,487	151.3		
SG&A expenses	257,625	191.1	299,738	116.3	1,216,918	144.6		
Advertising expenses	5,674	197.2	4,592	80.9	17,988	95.5		
Salaries and wages	85,348	243.0	96,558	113.1	413,500	151.9		
Land and building rent	28,841	142.8	34,740	120.5	134,554	143.8		
Depreciation and amortization	40,942	187.8	48,837	119.3	188,119	153.4		
Utility expenses	13,300	180.8	16,307	122.6	66,102	148.4		
Others	83,518	176.0	98,701	118.2	396,651	136.8		
Operating income	67,891	383.0	47,818	70.4	396,568	176.4	403,200	101.7
EBITDA	108,834	275.4	96,655	88.8	584,688	168.3	595,200	101.8

Notes: 1. Figures are shown on SAM consolidated basis in accordance with U.S. GAAP.

*SAM: SEJ Asset Management & Investment Company which holds shares of operating companies in North America CVS operations

2. EBITDA: Operating income + Depreciation and amortization

Sales by merchandise category (total store sales)

(Millions of yen)

	Three Months Ended Mar. 31, 2022			Three Months Ended Mar. 31, 2023			Fiscal Year Ended Dec. 31, 2022			Fiscal Year Ending Dec. 31, 2023 (Forecasts)		
		YOY(%)	Composition(%)		YOY(%)	Composition(%)		YOY(%)	Composition(%)		YOY(%)	
Total	2,038,430	214.2	-	2,267,741	111.2	-	10,442,360	161.5	-	9,838,000	94.2	
Merchandise sales	711,007	152.7	100.0	844,237	118.7	100.0	3,592,712	135.2	100.0			
Processed food	300,794	152.2	42.3	378,351	125.8	44.8	1,602,855	139.5	44.6			
Fast food	89,017	151.5	12.5	109,506	123.0	13.0	470,858	135.8	13.1			
Daily food	29,370	140.9	4.1	36,393	123.9	4.3	125,296	137.6	3.5			
Nonfood	291,824	154.8	41.0	319,985	109.6	37.9	1,393,702	130.2	38.8			
Fuel sales	1,327,423	273.2	-	1,423,504	107.2	-	6,849,647	179.9	-			

Note: From the beginning of the fiscal year ending December 31, 2023, 7-Eleven, Inc. has revised its merchandise category details. Figures for the three months ended March 31, 2022 have been revised to reflect the new classification.

Existing store sales increase

(%)

	Three Months Ended Mar. 31, 2022	Three Months Ended Mar. 31, 2023	Fiscal Year Ended Dec. 31, 2022	Fiscal Year Ending Dec. 31, 2023 (Forecasts)
U.S. merchandise sales increase(Dollar)	+5.7	+4.7	+4.5	+4.5
Number of customers	+1.0	+1.0	+0.4	
Average spending per customer	+4.7	+3.6	+4.1	

Note: Speedway is included in existing store sales increase figures for the three months ended March 31, 2023 and the forecasts for the fiscal year ending December 31, 2023.

Average merchandise daily sales per store

(Thousands of yen)

	Three Months Ended Mar. 31, 2022		Three Months Ended Mar. 31, 2023		Fiscal Year Ended Dec. 31, 2022		Fiscal Year Ending Dec. 31, 2023 (Forecasts)	
		Change		Change		Change		Change
All stores	599	+78	716	+117	747	+145		

Merchandise gross profit margin

(%)

	Three Months Ended Mar. 31, 2022		Three Months Ended Mar. 31, 2023		Fiscal Year Ended Dec. 31, 2022		Fiscal Year Ending Dec. 31, 2023 (Forecasts)	
		Change		Change		Change		Change
Gross profit margin	33.1	(1.2)	34.1	+1.0	34.0	(0.2)	34.9	+0.9

Exchange rates (Income statements)

(yen)

	Three Months Ended Mar. 31, 2022	Three Months Ended Mar. 31, 2023	Fiscal Year Ended Dec. 31, 2022	Fiscal Year Ending Dec. 31, 2023 (Forecasts)
U.S.\$1=	116.34	132.42	131.62	131.00

Superstore Operations

Ito-Yokado

Results

(Millions of yen)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Revenues from operations	178,823	67.9	176,463	98.7	729,342	68.3	738,200	101.2
Net sales	159,940	62.5	156,835	98.1	654,251	63.0	660,600	101.0
Gross profit from operations	63,852	98.5	63,630	99.7	258,351	99.0		
SG&A expenses	63,082	98.3	63,793	101.1	257,943	99.5		
Advertising expenses	1,996	54.1	1,523	76.3	8,138	54.8		
Salaries and wages	23,889	89.2	23,483	98.3	94,055	92.3		
Land and building rent	12,088	106.3	11,640	96.3	47,508	103.1		
Depreciation and amortization	3,741	119.0	4,081	109.1	15,402	115.6		
Utility expenses	5,024	207.2	5,921	117.8	24,057	199.9		
Others	16,340	97.5	17,143	104.9	68,781	96.8		
Operating income (loss)	770	118.3	(163)	-	408	25.2	(1,500)	-
EBITDA	4,511	118.9	3,918	86.8	15,810	105.8	15,700	99.3

Note: EBITDA: Operating income + Depreciation and amortization

Gross sales by merchandise category

(Millions of yen)

	Three Months Ended May 31, 2022			Three Months Ended May 31, 2023			Fiscal Year Ended Feb. 28, 2023			Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		YOY(%)	Composition(%)		YOY(%)	Composition(%)		YOY(%)	Composition(%)		YOY(%)
Total	257,833	100.7	100.0	258,617	100.3	100.0	1,039,102	100.0	100.0	1,051,600	101.2
Merchandise sales	177,261	97.1	68.8	174,211	98.3	67.4	719,618	97.5	69.3		
Food	117,895	96.1	45.7	115,782	98.2	44.8	488,764	96.5	47.0		
Lifestyle	55,746	98.3	21.6	54,739	98.2	21.2	217,398	98.8	20.9		
Specialty stores	3,620	114.5	1.4	3,689	101.9	1.4	13,455	114.1	1.3		
Tenants	79,989	110.2	31.0	83,808	104.8	32.4	317,230	106.7	30.5		
Others	582	58.8	0.2	597	102.6	0.2	2,252	66.4	0.2		

Existing store sales increase

(%)

	Three Months Ended May 31, 2022	Three Months Ended May 31, 2023	Fiscal Year Ended Feb. 28, 2023	Fiscal Year Ending Feb. 29, 2024 (Forecasts)
Total	+2.2	+1.3	+1.3	+2.2
Existing store sales increase	(1.1)	(0.4)	(1.0)	+1.6
Food	(2.3)	(0.5)	(2.1)	
Lifestyle	+0.4	(0.4)	+0.8	
Specialty stores	+17.6	+2.7	+16.3	
Number of customers	(0.2)	(1.1)	(1.2)	
Average spending per customer	(1.0)	+0.7	+0.1	
Tenants	+10.5	+5.1	+7.0	

Gross profit margin by merchandise category

(%)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		Change		Change		Change		Change
Total	28.9	(0.1)	28.9	±0.0	29.1	+0.1	29.2	+0.1
Food	26.9	(0.3)	27.0	+0.1	27.2	(0.2)		
Lifestyle	32.9	+0.1	32.6	(0.3)	33.2	+0.6		
Specialty stores	31.9	+2.4	32.1	+0.2	33.3	+1.5		

Note: "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from the fiscal year ended February 28, 2023, excluding the figures of gross sales by merchandise category, existing store sales increase and gross profit margin by merchandise category which are calculated on previous standard.

EC sales

(Millions of yen)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023	
		Change		Change		Change
Online Shopping	858	(465)	478	(380)	3,909	(2,173)
Net Supermarket [online supermarket]	8,849	+18	7,703	(1,146)	34,923	(1,273)

York-Benimaru

Results

	(Millions of yen)							
	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Revenues from operations	115,829	97.2	120,391	103.9	469,994	98.3	488,600	104.0
Net sales	112,783	96.4	117,526	104.2	458,991	97.8	476,000	103.7
Gross profit from operations	35,251	120.0	36,436	103.4	144,371	120.6		
SG&A expenses	30,789	119.1	31,854	103.5	126,357	120.3		
Advertising expenses	888	48.6	940	105.8	4,065	68.3		
Salaries and wages	16,883	125.5	17,200	101.9	68,345	125.1		
Land and building rent	2,642	101.0	2,754	104.2	10,722	102.1		
Depreciation and amortization	2,279	129.7	2,456	107.8	9,466	129.7		
Utility expenses	1,993	186.5	2,512	126.0	9,979	181.5		
Others	6,100	119.1	5,989	98.2	23,778	112.3		
Operating income	4,462	126.1	4,581	102.7	18,013	122.5	18,200	101.0
EBITDA	6,741	127.3	7,038	104.4	27,480	124.9	28,300	103.0

Notes: 1. On March 1, 2022, York-Benimaru merged with Life Foods, formerly produced and sold delicatessen mainly in York-Benimaru stores.
2. EBITDA: Operating income + Depreciation and amortization

Gross sales by merchandise category

	(Millions of yen)										
	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)				
	YOY(%)	Composition(%)	YOY(%)	Composition(%)	YOY(%)	Composition(%)	YOY(%)	YOY(%)			
Total	117,439	100.4	100.0	122,071	103.9	100.0	477,377	101.7	100.0	495,200	103.7
Merchandise sales	114,849	113.4	97.8	119,448	104.0	97.9	467,922	115.2	98.0		
Food	108,082	114.3	92.0	112,610	104.2	92.2	439,703	116.5	92.1		
Fresh food	41,694	99.1	35.5	42,916	102.9	35.2	167,563	100.3	35.1		
Processed food	28,505	99.2	24.3	29,526	103.6	24.2	116,252	101.3	24.4		
Daily food	23,831	100.2	20.3	25,255	106.0	20.7	97,652	102.4	20.5		
Delicatessen	14,051	-	12.0	14,911	106.1	12.2	58,235	-	12.2		
Apparel	2,307	98.9	2.0	2,379	103.1	1.9	10,156	98.5	2.1		
Household goods	4,458	102.1	3.8	4,458	100.0	3.7	18,062	97.6	3.8		
Tenants*	2,590	16.5	2.2	2,623	101.3	2.1	9,455	14.9	2.0		
Others	2,590	107.6	2.2	2,623	101.3	2.1	9,455	107.1	2.0		

* Year-on-year of tenants for the three months ended May 31, 2022 and the fiscal year ended February 28, 2023 decrease due to the merger of Life Foods as of March 1, 2022.

Existing store sales increase

	(%)			
	Three Months Ended May 31, 2022	Three Months Ended May 31, 2023	Fiscal Year Ended Feb. 28, 2023	Fiscal Year Ending Feb. 29, 2024 (Forecasts)
Existing store sales increase	(1.1)	+1.0	(0.8)	+1.2
Food	(1.0)	+1.1	(0.6)	
Apparel	(2.7)	+4.1	(2.4)	
Household goods	(2.2)	(1.8)	(4.5)	
Number of customers	(2.5)	(1.3)	(2.2)	
Average spending per customer	+1.4	+2.3	+1.4	

Gross profit margin by merchandise category

	(%)							
	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		Change		Change		Change		Change
Total*	30.0	+4.7	29.8	(0.2)	30.3	+4.5	30.6	+0.3
Food*	30.2	+5.0	30.0	(0.2)	30.5	+4.8		
Apparel	33.5	+1.3	32.1	(1.4)	32.7	+0.6		
Household goods	24.5	(0.5)	24.5	±0.0	25.2	(0.5)		

*Year-on-year of tenants for the three months ended May 31, 2022 and the fiscal year ended February 28, 2023 decrease due to the merger of Life Foods as of March 1, 2022.

Note: "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from the fiscal year ended February 28, 2023, excluding the figures of gross sales by merchandise category, existing store sales increase and gross profit margin by merchandise category which are calculated on previous standard.

Financial Services

Seven Bank

Number of ATMs

(1) Domestic

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023	
		Change		Change		Change
Total	26,331	+137	26,936	+47	26,889	+695
ATMs in the Group	23,238	+5	23,323	(11)	23,334	+101
7-Eleven	22,570	(2)	22,630	(11)	22,641	+69
Ito-Yokado	256	+3	266	+4	262	+9
York-Benimaru	241	+3	260	+2	258	+20
York Mart / York Foods / York PRICE	97	+1	98	±0	98	+2
Others	74	±0	69	(6)	75	+1
ATMs outside the Group	3,093	+132	3,613	+58	3,555	+594

(2) Overseas

	Three Months Ended Mar. 31, 2022		Three Months Ended Mar. 31, 2023		Fiscal Year Ended Dec. 31, 2022	
		Change		Change		Change
North America	8,684	(320)	8,626	(25)	8,651	(353)
Asia	4,782	+982	8,563	+662	7,901	+4,101

Average number of transaction per day per ATM during the period

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023	
		Change		Change		Change
Average number of transactions	99.4	+1.7	104.0	+4.6	101.1	+4.4

International money transfer service

(Thousands)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023	
		Change		Change		Change
Cumulative number of contract accounts	317	±0	322	+1	321	+4
Cumulative number of transfers	227	(56)	201	(26)	904	(214)

Seven Card Service / Seven CS Card Service

Number of credit cards and electronic money

(Ten thousands)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023	
		Change		Change		Change
Credit cards	645	(4)	628	(4)	632	(17)
SEVEN CARD plus / SEVEN CARD *1	365	(1)	360	(1)	361	(5)
CLUB ON/Millennium CARD SAISON *1,2	280	(3)	268	(3)	271	(12)
Electronic money (<i>nanaco</i>) *3	7,580	+60	8,016	+109	7,907	+387

*1. Only the number of effective card members.

*2. Excluding dedicated cards for point services, without credit functions.

*3. Including the number of mobile *nanaco* holders.

Seven Premium

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024	
		Change		Change		Change		Change
Sales (billions of yen)	337.0	(15.3)	364.0	+27.0	1,380.0	±0.0	1,400.0	+20.0
Items	3,440	(470)	3,480	+40	3,500	±0	3,400	(100)

Capital Expenditures, Depreciation and Amortization of Major Companies

(Millions of yen, thousands of dollar)

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Domestic convenience store operations								
Seven-Eleven Japan								
Total capital expenditures	15,465	70.1	20,632	133.4	93,946	96.3	120,000	127.7
Investment to new stores	5,547	98.7	5,924	106.8	39,821	105.6		
Investment to existing stores and other	6,111	39.8	10,810	176.9	26,261	55.6		
Software development	3,806	347.2	3,897	102.4	27,863	219.6		
Depreciation and amortization	20,591	108.3	21,552	104.7	83,961	105.9	88,000	104.8
Overseas convenience store operations								
7-Eleven, Inc. [Dollar basis]								
Total capital expenditures	286,542	84.3	266,895	93.1	1,412,627	6.3	1,250,000	88.5
Investment to new stores and other	139,966	57.4	97,765	69.8	663,339	3.0		
Investment to existing stores and other	143,220	152.4	149,439	104.3	734,933	107.0		
Software development	3,355	170.6	19,689	586.8	14,354	120.4		
Depreciation and amortization	351,922	171.3	368,805	104.8	1,429,265	128.1	1,466,000	102.6
7-Eleven, Inc. [Yen basis]								
Total capital expenditures	33,336	92.5	35,342	106.0	185,930	7.5	163,800	88.1
Investment to new stores and other	16,283	62.9	12,946	79.5	87,308	3.6		
Investment to existing stores and other	16,662	167.2	19,788	118.8	96,731	128.1		
Software development	390	187.5	2,607	668.5	1,889	144.2		
Depreciation and amortization	40,942	187.8	48,837	119.3	188,119	153.4	192,000	102.1
Superstore operations								
Ito-Yokado								
Total capital expenditures	4,300	60.2	7,653	178.0	25,773	87.9	28,000	108.6
Investment to new stores	20	-	18	90.5	889	353.4		
Investment to existing stores and other	2,249	41.8	5,606	249.3	13,568	65.9		
Software development	2,030	115.9	2,028	99.9	11,315	133.8		
Depreciation and amortization	3,741	119.0	4,081	109.1	15,402	115.6	17,200	111.7
York-Benimaru								
Total capital expenditures	4,728	72.8	4,248	89.9	17,425	99.9	18,300	105.0
Investment to new stores	2,558	248.3	2,357	92.1	11,486	189.9		
Investment to existing stores and other	1,605	29.4	1,801	112.2	5,223	46.2		
Software development	563	-	89	15.8	715	916.8		
Depreciation and amortization	2,279	129.7	2,456	107.8	9,466	129.7	10,100	106.7

Notes: 1. Capital expenditures include long-term leasehold deposits, advances for store construction, investments related to store openings for each fiscal year and beyond, and goodwill and others related to the acquisition of stores, etc., and do not include the increase of future amortization of assets under the Accounting Standard for Asset Retirement Obligations.

2. Effective from the beginning of the fiscal year ending December 31, 2023, the standard for the breakdown of capital expenditures at 7-Eleven, Inc. have been revised.

■ Store Information

Number of Stores and Store Openings / Closures of Major Companies

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023		Fiscal Year Ending Feb. 29, 2024 (Forecasts)	
		Change		Change		Change		Change
Domestic convenience store operations								
Seven-Eleven Japan	21,213	+8	21,244	(8)	21,252	+47	21,302	+50
Openings	106		80		597		550	
Closures	98		88		550		500	
Relocations, etc.	80		53		445			
Terminations of contract	18		35		105			
Seven-Eleven Okinawa	124	+2	157	+7	150	+28	185	+35
Openings	2		7		28		35	
Closures	0		0		0		0	
Overseas convenience store operations								
7-Eleven, Inc.*	13,204	(9)	13,129	(38)	13,167	(46)	13,187	+20
Openings	45		37		188		200	
Closures	54		75		234		180	
SEVEN-ELEVEN (BEIJING)*	300	(4)	315	(2)	317	+13	357	+40
Openings	8		11		52		80	
Closures	12		13		39		40	
SEVEN-ELEVEN (TIANJIN)*	198	(2)	204	(5)	209	+9	233	+24
Openings	3		4		32		50	
Closures	5		9		23		26	
SEVEN-ELEVEN (CHENGDU)*	89	+5	80	(5)	85	+1	86	+1
Openings	8		1		18		10	
Closures	3		6		17		9	
Superstore operations								
Ito-Yokado	128	±0	125	(1)	126	(2)	124	(2)
Openings	0		0		0		0	
Closures / Transfers	0		1		2		2	
York	102	+1	103	±0	103	+2	103	±0
Openings / Successions	1		0		2		2	
Closures	0		0		0		2	
York-Benimaru	239	+2	247	+1	246	+9	251	+5
Openings	3		2		11		6	
Closures	1		1		2		1	
Chengdu Ito-Yokado*	11	+1	10	±0	10	±0	10	±0
Openings	1		0		1		0	
Closures	0		0		1		0	
Hua Tang Yokado Commercial*	1	±0	1	±0	1	±0	1	±0
Openings	0		0		0		0	
Closures	0		0		0		0	

* Figures are as of the end of March 2022, March 2023, December 2022, December 2023 respectively.

Store Information in Domestic / Overseas Convenience Store Operations

Domestic Store Network

	May 2022	Feb. 2023	May 2023	Change
Hokkaido	1,000	999	1,000	+1
Aomori	100	103	103	±0
Iwate	146	150	152	+2
Miyagi	428	430	431	+1
Akita	112	116	114	(2)
Yamagata	185	186	187	+1
Fukushima	454	453	451	(2)
Ibaraki	642	641	641	±0
Tochigi	458	465	465	±0
Gunma	474	477	477	±0
Saitama	1,232	1,233	1,230	(3)
Chiba	1,161	1,164	1,162	(2)
Tokyo	2,854	2,881	2,878	(3)
Kanagawa	1,491	1,491	1,489	(2)
Niigata	435	432	432	±0
Toyama	135	134	132	(2)
Ishikawa	135	134	134	±0
Fukui	70	71	70	(1)
Yamanashi	207	205	205	±0
Nagano	459	459	458	(1)
Gifu	196	194	194	±0
Shizuoka	752	748	747	(1)
Aichi	1,069	1,061	1,058	(3)
Mie	173	174	175	+1
Shiga	230	224	224	±0
Kyoto	355	351	351	±0
Osaka	1,271	1,276	1,288	+12
Hyogo	696	694	693	(1)
Nara	136	135	137	+2
Wakayama	86	85	86	+1
Tottori	45	47	47	±0
Shimane	60	62	62	±0
Okayama	320	320	317	(3)
Hiroshima	597	597	595	(2)
Yamaguchi	325	323	323	±0
Tokushima	80	82	82	±0
Kagawa	108	108	107	(1)
Ehime	124	123	123	±0
Kochi	43	46	46	±0
Fukuoka	1,030	1,032	1,033	+1
Saga	187	189	189	±0
Nagasaki	206	205	205	±0
Kumamoto	359	361	361	±0
Oita	181	183	183	±0
Miyazaki	200	200	199	(1)
Kagoshima	206	208	208	±0
Okinawa	124	150	157	+7
Total	21,337	21,402	21,401	(1)

Global Seven-Eleven Store Network

[Consolidated subsidiaries]

	May 2022	Feb. 2023	May 2023	Change
Japan	21,337	21,402	21,401	(1)
North America *1	13,204	13,167	13,080	(87)
U.S.A.	12,588	12,560	12,477	(83)
Canada	616	607	603	(4)
Hawaii	65	65	66	+1
China [Beijing]	300	317	315	(2)
China [Tianjin]	198	209	204	(5)
China [Chengdu]	89	85	80	(5)
Subtotal	35,193	35,245	35,146	(99)

*1. Figures for North America are the number of franchised stores and directly operated stores operated by 7-Eleven, Inc.

[Licensees]

	Mar. 2022	Dec. 2022	Mar. 2023	Change
South Korea	11,359	14,265	14,086	(179)
China [Hong Kong and others]*2	2,640	2,706	2,738	+32
China [Shanghai]	158	173	190	+17
China [Shandong]	259	344	367	+23
China [Chongqing]	40	48	44	(4)
China [Zhejiang]	69	101	107	+6
China [Jiangsu]	65	121	133	+12
China [Hubei]	21	28	33	+5
China [Shaanxi]	74	85	90	+5
China [Fujian]	42	66	65	(1)
China [Hunan]	45	58	57	(1)
China [Henan]	24	33	37	+4
China [Yunnan]	11	60	73	+13
China [Taiwan]	6,441	6,631	6,712	+81
Thailand	13,253	13,838	14,047	+209
Philippines	3,136	3,393	3,453	+60
Malaysia	2,437	2,472	2,493	+21
Singapore	458	457	462	+5
Australia	720	736	743	+7
Vietnam	66	79	83	+4
Cambodia	8	42	54	+12
India	3	21	32	+11
Israel	-	-	3	+3
U.S.A.	281	279	210	(69)
Mexico	1,837	1,889	1,890	+1
Norway	150	152	134	(18)
Sweden	81	81	79	(2)
Denmark	172	176	174	(2)
Subtotal	43,850	48,334	48,589	+255

*2. Figures for China [Hong Kong and others] include Guangdong and Macau.

	May 2022	Feb. 2023	May 2023	Change
Total worldwide	79,043	83,579	83,735	+156

Note: Figures for overseas stores are as of the end of March 2022, December 2022, March 2023 respectively.

As of May 31, 2023, the number of Seven-Eleven stores around the world including licensees (companies that acquired licenses to operate 7-Eleven stores) is 83,974.

Store Information in Superstore Operations

(1) Ito-Yokado

(Square meters)

	Store name	Location	Date	Total sales floor space	Directly operated sales floor space
Closures	Takenotsuka	Tokyo	Mar. 5, 2023	14,084	8,987
	<i>Net Supermarket Nishi-Nippori (Plan)*</i>	Tokyo	Oct. 3, 2023	-	-

* Sales floor space is not displayed for the dedicated online supermarket store.

(2) York-Benimaru

(Square meters)

	Store name	Location	Date	Total sales floor space	Directly operated sales floor space
Openings	Hitachiota	Ibaraki	Apr. 7, 2023	3,395	2,429
	Tomobe Square	Ibaraki	Apr. 28, 2023	3,306	2,320
Closure	Ohara (S&B)	Fukushima	May 14, 2023	15,733	2,079

In addition to the above, 4 stores will be opened in the fiscal year ending February 29, 2024.

Note: S&B stands for Scrap & Build.

Number of Stores by Type

Seven-Eleven Japan

	Three Months Ended May 31, 2022			Three Months Ended May 31, 2023			Fiscal Year Ended Feb. 28, 2023		
		Change	Composition (%)		Change	Composition (%)		Change	Composition (%)
Number of stores	21,213	+8	100.0	21,244	(8)	100.0	21,252	+47	100.0
Franchised stores	20,788	+10	98.0	20,980	(7)	98.8	20,987	+209	98.8
Type A	4,442	+22	20.9	4,396	(4)	20.7	4,400	(20)	20.7
Type C	16,346	(12)	77.1	16,584	(3)	78.1	16,587	+229	78.0
Directly operated stores	425	(2)	2.0	264	(1)	1.2	265	(162)	1.2
Open 24 hours	19,331	(10)	91.1	19,247	(55)	90.6	19,302	(39)	90.8
With liquor license	20,856	(6)	98.3	20,875	(11)	98.3	20,886	+24	98.3
With cigarette license	20,620	+42	97.2	20,681	+25	97.3	20,656	+78	97.2

7-Eleven, Inc.

	Three Months Ended Mar. 31, 2022			Three Months Ended Mar. 31, 2023			Fiscal Year Ended Dec. 31, 2022		
		Change	Composition (%)		Change	Composition (%)		Change	Composition (%)
Number of stores	13,204	(9)	100.0	13,129	(38)	100.0	13,167	(46)	100.0
Franchised stores	7,332	(72)	55.5	7,207	(12)	54.9	7,219	(185)	54.6
BCP stores [Type A]*	644	(4)	4.9	650	+2	5.0	648	±0	4.9
Type C	6,688	(68)	50.7	6,557	(14)	49.9	6,571	(185)	49.7
Directly operated stores	5,872	+63	44.5	5,922	(26)	45.1	5,948	+139	45.0
With fuel station	8,194	+56	62.1	8,239	±0	62.8	8,239	+101	62.4

* BCP stands for Business Conversion Program.

Sales Floor Space

Ito-Yokado

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023	
		YOY(%)		YOY(%)		YOY(%)
Total sales floor space	2,538,091	109.6	2,486,373	98.0	2,495,162	109.0
Directly managed sales floor space	1,136,375	94.6	1,101,886	97.0	1,105,108	95.0
Weighted average directly operated sales floor space	1,140,326	94.8	1,099,246	96.4	1,122,553	94.7

Note: The calculation method of the sales floor space have been changed from the fiscal year ended February 28, 2023.

York-Benimaru

	Three Months Ended May 31, 2022		Three Months Ended May 31, 2023		Fiscal Year Ended Feb. 28, 2023	
		YOY(%)		YOY(%)		YOY(%)
Total sales floor space	717,292	101.7	720,749	100.5	722,244	101.9
Directly operated sales floor space	609,561	112.3	598,314	98.2	595,516	109.3
Weighted average directly operated sales floor space	606,398	112.3	595,151	98.1	592,353	109.7

Notes: 1. The results for three months ended May 31, 2022 include the business of formerly Life Foods.

2. Weighted average directly operated sales floor space excludes floor space of the stores which has been temporarily closed.