

Company name	AEON CO., LTD.
Listings	The First Section of Tokyo Stock Exchange
Security code	8267
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AEON Monthly Operating Performance of Major Consolidated Companies in February 2021

February Sales Trends: The sales trends for February this year were impacted by the absence of the year-earlier rapid growth in demand for masks, sanitizers, toilet paper, diapers, etc. that was spurred by growing consumer concern at the time about the COVID-19 pandemic as well as the year-earlier rapid growth in demand for food products following stay-at-home requests and temporary school closures. In addition, as 2020 was a leap year, sales trends were also impacted by the fact that February 2021 had one less business day than February 2020.

- General Merchandise Store Business company, Aeon Retail, was also negatively impacted by the abovementioned factors as well as lower sales of products related to outings. Aeon Retail’s food product sections were, however, positively impacted by stay-at-home demand. Stay-at-home demand was further strengthened by the declaration in January of a state of emergency and the associated requests for eating and drinking establishments to shorten their operating hours. This provided a tailwind that enabled the liquor and agricultural/livestock/marine food product categories, which have been enjoying sustained strong performance, to achieve further sales growth. The delicatessen category also achieved sales growth. As a result of these factors, sales over the 28-day-period of February 2021 were largely in with those of the first 28 days of February 2020. Similarly, a 28-day year-on-year comparison also shows that the sales of each Supermarket Business company were largely in line with those of the previous year as well.

- Although Health & Wellness Business company Welcia Holdings’ sales trends were also impacted by the absence this year of the factors mentioned at the start of this report, it achieved results that were nearly in line with forecasts.

10 years since the Great East Japan Earthquake disaster: A decade has now passed since the Great East Japan Earthquake disaster of March 11, 2011. Over that time Aeon has strengthened its bonds with community members in the disaster-affected Tohoku region through involvement in a diverse range of activities including the provision of immediate post-disaster shelter for evacuees, restoration and reconstruction support, and accompanying Tohoku on the path back to independence and revitalization. Aeon will continue helping to further boost the vitality of communities in the Tohoku region.

(Unit : %)

FY2020	YoY sales	March	April	May	June	July	August	September	October	November	December	January	February
AEON Retail Co., Ltd.	All stores	87.4	79.5	89.6	95.6	92.0	91.2	80.7	100.5	94.9	94.0	92.1	90.8
	Same stores	92.4	83.7	94.3	100.5	97.1	96.7	85.2	106.5	100.1	99.5	97.2	96.1
AEON Hokkaido Corporation	All stores	158.9	164.7	177.1	178.7	177.0	176.6	160.5	190.8	171.0	167.5	172.6	175.5
	Same stores	96.7	95.7	100.9	103.6	101.5	99.6	93.4	105.1	100.9	101.7	101.0	97.0
AEON KYUSHU CO., LTD.	All stores	95.0	85.1	96.8	104.9	97.7	97.6	209.4	247.3	227.8	212.8	225.6	225.6
	Same stores	93.9	83.9	99.1	107.9	99.7	99.4	98.3	108.1	105.8	104.6	103.7	99.8
Maxvalu Tokai Co., Ltd.	All stores	157.3	161.6	159.0	152.9	209.9	212.8	104.0	106.0	107.5	107.2	108.9	101.2
	Same stores	108.8	112.9	110.5	105.6	104.6	106.7	101.6	102.8	104.4	104.4	105.7	97.9
Maxvalu Nishinihon Co., Ltd.	All stores	107.6	112.2	112.2	104.2	104.6	105.6	99.5	105.6	103.2	104.9	105.7	97.0
	Same stores	105.7	110.7	111.5	105.1	105.2	106.0	100.3	106.4	103.7	105.4	106.4	97.6
Maxvalu Kyushu Co., Ltd.	All stores	112.9	124.7	117.4	112.0	115.8	115.8						
	Same stores	107.3	115.3	108.8	104.3	108.1	106.9						
MINISTOP CO., LTD.	All stores	91.2	86.2	89.1	96.1	91.3	96.4	96.2	90.8	94.3	94.6	94.1	91.5
	Same stores	97.9	93.2	95.3	96.7	91.5	96.6	96.2	91.1	94.5	94.9	94.3	95.0
WELCIA HOLDINGS CO., LTD.	All stores	110.9	112.0	108.7	112.2	109.5	115.8	98.8	116.7	113.9	111.1	107.8	97.1
	Same stores	106.1	108.2	105.0	106.6	104.2	110.3	93.7	110.5	107.9	105.3	102.2	92.2
COX CO., LTD.	All stores	70.9	45.3	57.2	125.9	143.8	101.0	113.5	119.4	113.9	86.0	74.6	90.1
	Same stores	70.7	22.9	42.8	93.6	90.1	82.0	84.7	102.4	89.4	81.2	67.3	85.0
GFOOT CO., LTD.	All stores	61.6	34.9	66.1	95.7	87.8	76.1	60.6	93.9	90.9	85.2	73.4	86.4
	Same stores	61.9	34.4	63.5	94.5	87.6	75.4	61.5	95.3	91.7	86.3	74.5	87.6

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

※1. AEON Kyushu Co., Ltd. was merged with Maxvalu Kyushu Co., Ltd. on 1st September 2020.

※2. The food business in the Tohoku region of AEON Retail Co., Ltd. was transferred to AEON Tohoku Co., Ltd. (formerly Maxvalu Tohoku Co., Ltd.) on 1st Mar 2020. Since July, the same stores sales (starting from March) have been changed to the results of 7 companies including the Tohoku division which remains partially after the transfer.

※3. AEON Hokkaido Co., Ltd. was merged with Maxvalu Hokkaido Co., Ltd. on 1st Mar 2020.

※4. Maxvalu Tokai Co., Ltd. was merged with Maxvalu Chubu Co., Ltd. on 1st Sep 2019.)

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

<https://www.aeon.info/ir/library/monthly/>

«YoY difference in number of days in the month»

①Saturday.: -1day, National holidays: This year; February 11th (Thu), 23rd (Tue). Last year; February 11th (Tue), 24th (Mon).

②Customer gratitude day: This year; February 20th (Sat), 27th (Fri), 28th (Sat) Last yea,: 20th February (Thu), 28th (Fri), 29th (Sat).