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Listings	TSE PRIME of Tokyo Stock Exchange
Security code	8267
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AEON Monthly Operating Performance of Major Consolidated Companies in November 2024

November Sales Trends:

·In November, the prolonged depreciation of the yen and rising prices further heightened customers' focus on saving, with an increased expectation for good value for less. In response, the entire group launched the "AEON Black Friday Sale" as the opening event for the year-end shopping season. Additionally, for the group's private brand "TOPVALU," we focused on improving logistics efficiency and reducing costs through bulk purchasing, which allowed us to lower the prices of frequently purchased daily necessities (36 items). As a result, the total number of items whose prices were reduced in the fiscal year 2024 reached 115, helping to alleviate the impact of rising prices for our customers. Furthermore, we renewed the "J-Cup," which represents the essence of the brand, with both new ingredients and packaging, and launched it as a limited-edition product to commemorate the 50th anniversary of "TOPVALU."

·AEON Retail Co., Ltd. in the General Merchandise Store Business organized its largest-ever "AEON Black Friday Sale," offering over 2,000 discounted products and special deal promotions. The sale featured a variety of initiatives, including extra quantity for food and daily necessities, a 50% discount on apparel, and special prices on winter and energy-saving products. Moreover, we responded to demand for both cost savings and high-value products through various measures, such as an exclusive pre-order sales event featuring beauty appliances and premium ingredients. Thanks to these initiatives, sales during the special offer period grew by approximately 20% compared to the same day last year. Overall, same-store sales for the month of November showed a strong performance, increasing by 5.2% year over year. In Food, agricultural, marine, and livestock, groceries and deli items performed very well, with same-store sales exceeding the previous year for 27 consecutive months. Furthermore, in Health & Beauty Care, cosmetics and pharmaceutical products drove sales, achieving 33 consecutive months of year-on-year growth.

·In the Supermarket Business, the number of customers at the same stores for 10 major companies exceeded the previous year's level for 8 consecutive months, and sales at the same stores also surpassed the previous year's figures for 21 consecutive months. In order to respond to the frugal mindset, each company expanded its selection of TOPVALU products, developed new items using local products, and enhanced their offerings of freshly made items through in-store processing. Maxvalu Tokai Co., Ltd. strengthened pricing strategies in the fresh produce section, with a focus on vegetables, during Customer Gratitude Days and Weekly Sale Days. For Black Friday, the company enhanced promotions by featuring exclusive products and awarding bonus points.

·COX CO., LTD. in the Service & Specialty Store Business experienced increased sales of winter products as temperatures dropped. During the Black Friday period, outerwear and bottoms sold particularly well, resulting in a significant year-over-year increase of 11.0% in same-store sales for November.

(Unit : %)

FY2024	YoY sales	March	April	May	June	July	August	September	October	November	December	January	February
AEON Retail Co., Ltd.	All stores	105.3	100.6	99.7	107.1	101.0	106.3	102.7	98.5	104.6			
	Same stores	105.3	100.8	99.5	107.0	100.5	105.8	102.6	98.5	105.2			
AEON Hokkaido Corporation	All stores	106.0	103.3	102.6	107.2	103.1	103.9	105.0	104.5	109.2			
	Same stores	104.7	102.0	101.2	105.1	101.0	101.6	102.3	101.8	105.0			
AEON KYUSHU CO., LTD.	All stores	102.9	101.0	101.4	105.2	102.7	106.4	105.3	100.6	105.8			
	Same stores	102.8	100.7	101.1	104.8	101.3	105.4	105.6	101.4	106.2			
CAN DO CO., LTD.	All stores	105.6	102.4	105.8	106.9	104.2	107.3	103.3	99.3	103.1			
	Same stores	106.5	101.5	104.4	106.7	102.4	106.8	103.9	98.4	102.9			
Maxvalu Tokai Co., Ltd.	All stores	105.8	103.5	101.5	104.5	101.9	106.4	101.1	99.8	104.1			
	Same stores	104.1	102.3	100.4	103.4	100.8	105.3	100.1	98.9	102.8			
FUJI CO.,LTD	All stores	103.4	100.4	99.1	102.6	98.5	103.6	100.9	98.6	101.7			
	Same stores	103.6	100.9	99.8	103.5	99.4	104.4	102.0	99.6	102.7			
Inageya Co., Ltd.	All stores	105.5	100.3	99.8	102.5	98.4	105.6	102.5	99.4	102.6			
	Same stores	105.6	100.9	100.4	103.0	98.7	106.3	103.7	100.9	104.6			
MINISTOP CO., LTD.	All stores	97.7	98.8	101.0	101.0	102.2	100.6	99.4	101.6	101.1			
	Same stores	98.0	98.7	100.7	100.6	102.1	100.7	99.4	101.7	101.5			
COX CO., LTD.	All stores	98.1	106.7	91.8	108.4	97.0	112.8	107.5	89.0	112.2			
	Same stores	96.6	103.9	88.3	107.2	94.7	112.4	108.4	87.5	111.0			
GFOOT CO., LTD.	All stores	98.0	90.9	90.5	111.3	87.1	97.2	94.1	85.7	100.4			
	Same stores	107.4	99.6	99.5	121.1	94.8	105.1	99.2	88.7	104.3			

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

*1. AEON Retail merged with Bon Belta Co., Ltd. and transferred its Ladies and Men's casual divisions to TOPVALU COLLECTION Co., Ltd. on March 1, 2024.

*2. FUJI CO.,LTD merged with FUJI RETAILING CO.,LTD and Maxvalu Nishinohon Co., Ltd. with FUJI emerging as the surviving entity.

*3. All-store and same-store year-on-year sales of the above companies were calculated excluding the impact of the application of "Accounting Standard for Revenue Recognition (ASBJ Statement No. 29)".

*4. For CAN DO CO., Ltd. both all-store and same-store sales YoY comparisons are computed after applying the revenue recognition standard mentioned above.

*5. The table has been updated to include the results of United Super Markets Holdings Inc., AEON Fantasy Co., Ltd., and WELCIA HOLDINGS CO., LTD.

«Year-over-year weekday rotation»

① Weekends:Sat.+1day, Sun.±0day. National holidays: This year; November 4th (Mon.) .Last year; November 3rd (Fri.), 23rd (Thu.).

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

<Reference material: Segment information (preliminary version)>

(Unit : %)

FY2024	YoY sales/Number of customers	March	April	May	June	July	August	September	October	November	December	January	February
The General Merchandise Store (GMS) Business	Same stores	104.5	100.7	100.1	106.3	100.4	104.5	103.0	99.3				
	Number of customers	100.2	99.0	99.1	102.2	98.8	101.3	101.5	99.0				
The Supermarket (SM) Business	Same stores	103.4	101.0	100.6	102.5	100.8	105.0	101.4	100.6				
	Number of customers	98.8	100.0	101.0	101.1	100.9	101.8	100.7	100.6				
The Discount Store (DS) Business	Same stores	105.3	99.5	101.6	106.1	99.3	106.8	101.3	100.9				
	Number of customers	99.3	99.0	100.6	102.3	99.2	103.3	101.2	100.7				
The Health and Wellness Business	Same stores	101.6	101.1	101.3	103.1	101.4	103.9	99.7	101.3				
	Number of customers	99.0	98.4	99.3	102.0	99.2	102.2	99.7	99.8				
The Services Business	Same stores	119.9	97.4	76.1	97.2	95.0	115.5	108.9	97.6				
	Number of customers	119.6	96.7	61.7	80.5	85.8	113.3	97.9	85.7				
The Specialty Store Business	Same stores	104.4	99.1	98.4	113.9	95.5	108.7	103.7	93.7				
	Number of customers	98.9	93.6	93.4	105.5	92.4	101.5	99.8	92.5				

*6. The figures for the General Merchandise Store (GMS) Business are sourced from the results of 14 companies, including AEON Retail Co., Ltd., AEON Hokkaido Corporation, and AEON KYUSHU CO., LTD., among others.

*7. The figures for the Supermarket Business are sourced from the results of 13 companies, including The Maruetsu, Inc., KASUMI CO., LTD, Inageya Co., Ltd., MaxValu Tokai Co., Ltd., and FUJI CO., LTD., among others.

*8. The figures for the Discount Store Business are sourced from the results of three companies, including AEON BIG CO., LTD. and BIG-A CO., LTD., and another company.

*9. The figures for the Health and Wellness Business are sourced from the results of three companies, WELCIA YAKKYOKU CO., LTD., and others.

*10. The figures for the Services Business are sourced from the results of four companies, namely AEON Fantasy Co., Ltd., AEON ENTERTAINMENT CO., LTD., among others.

Notably, AEON Delight Co., Ltd., a significant player in this segment, is excluded from the dataset.

*11. The figures for Specialty Store Business are sourced from the results of seven companies including COX CO., LTD., GFOOT CO., LTD., AEON PET Co., LTD., and Mega Sports Co., LTD. among others.

*12. The results of November will be announced on the AEON website at a later date. <https://www.aeon.info/ir/library/monthly/>