July 9, 2020

Company Name: Seven & i Holdings Co., Ltd.
Representative: Ryuichi Isaka,
President & Representative Director
(Code No. 3382/First Section of the Tokyo Stock Exchange)

# Notice Regarding Business and Dividends Forecasts

We hereby announce our business and dividends forecasts for the fiscal year ending February 28, 2021. (Such forecasts were yet to be determined when our "Consolidated Financial Results for the Fiscal Year Ended February 29, 2020" was released on April 9, 2020.)

## 1. Business forecasts

Consolidated Financial Results Forecast for the Six Months Ending August 31, 2020
(From March 1, 2020 to August 31, 2020)

(Millions of yen, except Net Income per Share)

| | Revenues from Operations | Operating Income | Ordinary Income | Net Income Attributable to Owners of Parent | Net Income per Share (yen) |
|---|---|---|---|---|---|
| Previous forecast (A) | — | — | — | — | — |
| New forecast (B) | 2,760,000 | 164,000 | 159,000 | 56,000 | 63.43 |
| Change (B-A) | — | — | — | — | — |
| Percentage change (%) | — | — | — | — | — |
| [Reference] Result for the six months ended August 31, 2020 | 3,313,224 | 205,127 | 203,234 | 110,647 | 125.14 |

Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2021
(From March 1, 2020 to February 28, 2021)

(Millions of yen, except Net Income per Share)

| | Revenues from Operations | Operating Income | Ordinary Income | Net Income Attributable to Owners of Parent | Net Income per Share (yen) |
|---|---|---|---|---|---|
| Previous forecast (A) | — | — | — | — | — |
| New forecast (B) | 5,692,000 | 322,000 | 312,000 | 120,000 | 135.92 |
| Change (B-A) | — | — | — | — | — |
| Percentage change (%) | — | — | — | — | — |
| [Reference] Result for the fiscal year ended February 29, 2020 | 6,644,359 | 424,266 | 417,872 | 218,185 | 246.95 |

## 2. Dividends forecasts

| | Dividends per Share (yen) | | | | |
|---|---|---|---|---|---|
| | First Quarter | Second Quarter | Third Quarter | Year-end | Annual |
| Previous forecast | — | — | — | — | — |
| New forecast | — | 47.50 | — | 51.00 | 98.50 |
| Result for the fiscal year ended February 29, 2020 | — | 47.50 | — | 51.00 | 98.50 |

## 3. Reasons for announcing consolidated business and dividends forecasts

Due to the spread of COVID-19 and its impact on the Group, previously we found it difficult to reasonably calculate the affect on our operations, and therefore we left our business and dividends forecasts undecided. With the cancellation of Japan's "Declaration of a State of Emergency," however, we have noted signs of a resumption in economic activity. Accordingly, we decided to announce our business and dividends forecasts, which are based on information currently available.
We expect the spread of COVID-19 to result in a global economic downturn, for this reason our future business outlook remains unpredictable.
The above forecasts are based on the assumption that the spread of COVID-19 will gradually dissipate in the first half of the fiscal year, but the impact of changes in people's lifestyles will remain until the end of the fiscal year. Therefore, the forecasts may change depending on when the situation returns to normal.

* Statements related to business forecasts contained in this document are based on information currently available and certain assumptions considered to be reasonable. Actual results may differ significantly due to various factors.