

Financial Performance



Corporate Data

FY2022 Highlights

We recorded higher revenue and profit for the consolidated fiscal year ended February 28, 2023. Operating revenue amounted to ¥398,244 million (+25.7% year on year), while operating income amounted to ¥43,979 million (+15.0%) and ordinary income amounted to ¥36,409 million (+11.9%). Extraordinary losses included losses of ¥3,037 million due to COVID-19 (¥4,075 million in the previous consolidated fiscal year), recorded as fixed costs during temporary closure periods. Extraordinary losses also included impairment loss of ¥4,461 million (¥3,302 million in the previous consolidated fiscal year), provision for loss on store closings of ¥2,017 million (no provision in the previous consolidated fiscal year), and loss on retirement of fixed assets in the amount of ¥2,499 million (¥759 million in the previous consolidated fiscal year) from promoting the revitalization of domestic and overseas malls. As a result, income before income taxes and other adjustments amounted to ¥24,592 million (-6.0% year on year). In addition, total income taxes increased ¥4,573 million year on year, mainly due to the recording of deferred tax assets in connection with the absorption-type merger of our subsidiary, OPA Co., Ltd. As a result, net income attributable to owners of parent decreased to ¥12,994 million (-32.6% year on year).

Performance by Segment

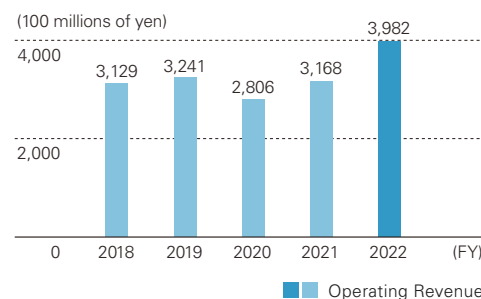
Our Domestic Business recorded higher revenue and profit, with operating revenue in the amount of ¥321,700 million (+23.2% year on year) and operating income of ¥34,114 million (+6.8%). Operating revenue and operating income were +17.0% and -35.0%, compared to fiscal 2019, which was not affected by COVID-19.

During the current consolidated fiscal year, we closed certain malls temporarily in the Tohoku region due to the Fukushima Prefecture earthquake that occurred on March 16. During the previous consolidated fiscal year, we closed a

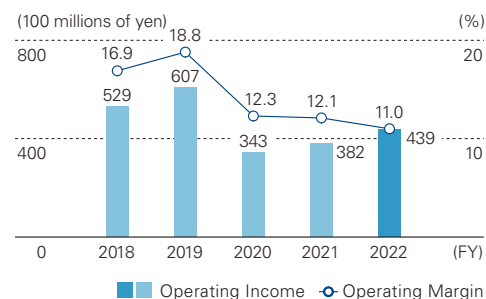
certain number of malls due to the declaration of a state of emergency following the spread of COVID-19 infections in Japan. However, we have operated malls normally through the current consolidated fiscal year, despite the emergence of a seventh wave of COVID-19 infections in July and an eighth wave in December. To attract more customers, we held special events at each mall. In addition, we implemented sales measures under various approaches, including TV commercials to promote the AEON MALL SDGs Festival held September 16 to September 27, as well as collaboration projects with specialty stores on Black Friday and year-end and New Year sales season, etc. As the transition to With-COVID continues in Japan, customer spending behavior has become more active over time. Specialty store sales at existing malls (85 malls) during the fourth quarter (December to February) grew +10.0%. As a result, sales at existing specialty stores in existing malls for the current consolidated fiscal year were up +10.0% year on year. Sales were down -9.2% compared with fiscal 2019 (83 malls).

The Company recorded operating revenue in China in the amount of ¥52,538 million (+21.8% year on year) and operating income of ¥6,634 million (-4.7%). We recorded ¥2,910 million as loss of impact of COVID-19, transferring fixed costs and other expenses incurred during temporary closure periods from operating costs to extraordinary losses. Operating revenue and operating income were +46.5% and +18.0% compared to fiscal 2019. Performance was impacted significantly due to severe restrictions on activities based on the Zero-COVID policy. This policy resulted in temporary closure of certain AEON MALL locations. The government was expected to strengthen large-scale economic stimulus measures in preparation for the Chinese Communist Party Congress in October, and we anticipated a recovery in consumption trends. However, the Zero-COVID policy continued after the conclusion of the Communist Party Congress, and temporary closures occurred intermittently in areas where there were cases of infection. The government relaxed the Zero-COVID policy on December 7, and our malls resumed operations. However, the outbreak of infections in the absence of behavioral restrictions resulted in many specialty stores closing due to the inability of employees to come to work. As a result, specialty store sales at existing malls (21 malls) during the consolidated fiscal year were down -18.1% compared with the previous consolidated fiscal year. Sales were down -14.1% compared with fiscal 2019 (19 malls).

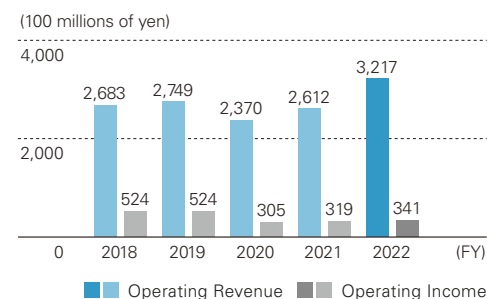
Operating Revenue



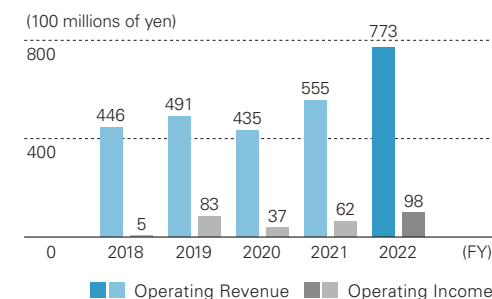
Operating Income/Operating Margin



Domestic Business



Overseas Business



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The Company recorded higher revenue and profit in Vietnam. Operating revenue amounted to ¥13,283 million (+124.2% year on year) and operating income in the amount of ¥3,063 million (compared with a loss of ¥83 million in the previous consolidated fiscal year). Operating revenue and operating income were +145.1% and +144.2%, compared to fiscal 2019. All specialty stores across all business types were open for business in our malls as the government shifted to a With-COVID policy. Customers flocked to our malls that offered leisure functions such as shopping, amusement, and dining. As a result of seasonal sales, Black Friday sales, and other sales promotion activities at each mall, specialty store sales at existing malls (6 malls) during the current consolidated fiscal year rose significantly at +110.1% compared with the previous consolidated fiscal year. Sales were up +39.6% compared with fiscal 2019 (4 malls).

The Company recorded operating revenue in Cambodia in the amount of ¥5,672 million (+89.0% year on year) and operating income of ¥1,145 million (+133.2%). Operating revenue and operating income were +40.9% and -3.2% compared to fiscal 2019. Restrictions on activities in the country were eased significantly. AEON MALL Sen Sok City (Phnom Penh City) sponsored a public broadcast event in the TV station studio located in the mall, sponsored sales promotion activities, held events, and engaged in other measures to attract more customers. As a result, specialty store sales at existing malls (2 malls) during the current consolidated fiscal year were up +61.3% compared with the previous consolidated fiscal year. Sales were down -8.0% compared with fiscal 2019 (2 malls).

The Company recorded higher revenue in Indonesia of ¥5,897 million (+66.9% year on year). We also recorded a ¥96 million improvement in operating loss to ¥987 million (compared with an operating loss of ¥1,084 million in the previous consolidated fiscal year). Compared to fiscal 2019, operating revenue increased +53.5% and operating income decreased ¥1,235 million yen. All of our malls in Indonesia returned to regular operating hours in April, and restrictions on the number of customers allowed in facilities were lifted in May, as the government lowered the level of activity restrictions in response to a decrease in the number of new COVID-19 infections. In August, AEON MALL BSD CITY (Tangerang City, Banten Province) held an educational and hands-on event related to local production for local consumption. The event catered to local children through an association of Indonesian organic farmers as part of an industry-academia-government collaboration and was featured on a leading local TV station. Activities like these aid the Company in our efforts to attract more customers through strengthening our brand. As a result, customer traffic at existing malls (3 malls) during the current consolidated fiscal year was up +36.0% compared with the previous consolidated fiscal year. Customer traffic was -24.9% compared with fiscal 2019 (2 malls).

Assets, Liabilities, and Net Assets

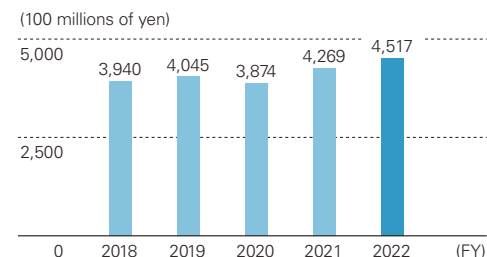
Total assets amounted to ¥1,559,592 million, up ¥96,336 million compared to the end of the previous consolidated fiscal year. This result was mainly due to investments of ¥109,998 million, in excess of depreciation and amortization expense of ¥70,422 million, incurred for the opening of new malls, the revitalization of existing malls, and upfront costs for purchasing land for existing malls and for future mall development, leading to an increase in property, plant and equipment of ¥65,534 million. Also, deposits paid to affiliates increased ¥16,000 million and cash and deposits increased ¥5,534 million. In addition, we recorded a significant increase in cash due to the impact of foreign currency translation.

Total liabilities stood at ¥1,107,881 million, up ¥71,556 million from the end of the previous consolidated fiscal year. This result was mainly due to a decrease of ¥12,424 million yen in lease obligations (including lease obligations under current liabilities), and increases of ¥40,000 million in bonds (including current portion), ¥9,030 million in long-term debt (including current portion), ¥17,204 million in accounts payable-other related to facilities, and ¥8,493 million in deposits received from specialty stores.

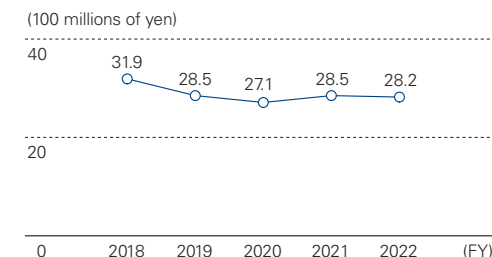
Net assets totaled ¥451,711 million, up ¥24,779 million compared to the end of the previous consolidated fiscal year. This result was mainly due to an increase in retained earnings of ¥449 million stemming from the recording of ¥12,994 million

in net income attributable to owners of parent, payment of ¥11,377 million in dividends, and a decrease of ¥1,167 million in retained earnings due to the application of Accounting Standard for Revenue Recognition. At the same time, the Company recorded an increase of ¥23,316 million in foreign currency translation adjustments.

Net Assets



Equity Ratio



Cash Flows

Cash and cash equivalents ("Cash") as of the current consolidated fiscal year amounted to ¥101,101 million, up ¥18,127 million compared to the end of the previous consolidated fiscal year. Cash flows in the period under review were as follows:

Net cash provided by operating activities amounted to ¥101,490 million, compared to cash flows of ¥61,492 million in the previous consolidated fiscal year. This result was mainly due to income before income taxes and other adjustments of ¥24,592 million (¥26,149 million in the year-ago period), depreciation and amortization of ¥70,422 million (¥63,735 million in the year-ago period), and an increase in deposits received from specialty stores of ¥8,010 million (decrease of ¥22,122 million in the year-ago period). These amounts were offset in part by income taxes paid of ¥12,456 million (¥11,403 million in the year-ago period).

Net cash used in investing activities amounted to ¥103,276 million, compared to cash flows of ¥122,382 million in the previous consolidated fiscal year. This result was mainly due to payments for purchases of property, plant and equipment in the amount of ¥99,670 million (¥117,864 million in the previous consolidated fiscal year). These payments include those for facilities at THE OUTLETS KITAKYUSHU (Fukuoka Prefecture), which opened in the current consolidated fiscal year, and AEON MALL Meanhey (Phnom Penh, Cambodia). Other purchases such as those of land for existing malls, as well as upfront costs for the purchase of land for future development, also affected these results.

Net cash provided by financing activities amounted to ¥13,515 million, compared to net cash provided of ¥8,225 million for the same period in the previous fiscal year. This result was mainly due to proceeds from the issuance of bonds in the amount of ¥80,000 million (¥65,000 million in the previous consolidated fiscal year) and proceeds from long-term debt of ¥51,053 million (¥34,026 million in the previous consolidated fiscal year). During the same period, the Company made cash outlays for repayment of long-term debt of ¥46,670 million (¥33,644 million in the previous consolidated fiscal year), redemptions of bonds of ¥40,000 million (¥30,000 million in the previous consolidated fiscal year), ¥18,925 million in repayment of lease obligations (¥16,384 million in the previous consolidated fiscal year), and ¥11,377 million in dividend payments (¥10,239 million in the previous consolidated fiscal year).

Outlook for FY2023

For our Overseas Business, the Chinese government relaxed the Zero-COVID policy on December 7, 2022. Economic activity and consumer behavior have been increasing rapidly under the With-COVID policy, and we expect mall sales to recover to a +30% year-on-year growth trajectory for fiscal 2023. In ASEAN, we expect double-digit growth across the region as a whole, supported by ongoing high economic growth, particularly in Vietnam.

We plan to open one new mall in China and one new logistics center in Cambodia during fiscal 2023. Our overseas business has entered a stage of expanding profits as a growth driver for the Company, and we will proceed in securing a pipeline to accelerate the opening of new malls in the future. At the same time, we are moving forward with renovations for new tenants, floor space expansions, and initiatives to improve our operations at existing malls.

Consumer behavior in Japan is picking up with the transition to With-COVID, including the policy to allow individuals a choice in wearing masks as of March 13, 2023. We expect mall sales to grow +10% for fiscal 2023. We plan to open four new properties during fiscal 2023. We intend to grow earnings at existing malls by pursuing aggressive floor space expansion and renovations, while opening new malls that take advantage of the characteristics of the locations where they are situated.

Policy on Dividends

AEON MALL recognizes that returning profits to shareholders through improving earnings power is a key management priority. Our basic policy on income distribution emphasizes steady dividend payments to shareholders, while using internal reserves to invest in structural business improvements, including investments in growth businesses, new businesses, and other areas that strengthen our operating foundation. Our policy is to maintain a consolidated payout ratio of at least 30%.

We issue dividends twice annually, in the interim and at the end of the fiscal year, according to the provisions of Article 459, Paragraph 1 of the Companies Act. The Company's articles of incorporation state that dividends paid from surplus are to be determined by resolution of the board of directors.

At a meeting held on April 11, 2023, our board of directors resolved to pay year-end dividends of ¥25 per share, in line with our initial plan. In combination with an interim dividend of ¥25 per share, our annual dividend for the current consolidated fiscal year amounted to ¥50 per share. Consolidated payout ratio was 87.6%.

We expect the annual dividend for the next consolidated fiscal year to remain unchanged at ¥50 per share.

FY2023 Consolidated Results Earnings Plan (March 1, 2023 - February 29, 2024)

	Operating Revenue		Operating Income		Ordinary Income		Net Income Attributable to Owners of Parent		Net Income Per Share Yen
	Million Yen	YoY (%)	Million Yen	YoY (%)	Million Yen	YoY (%)	Million Yen	YoY (%)	
1st Half (March 1, 2023 - August 31, 2023)	220,000	113.3	27,500	120.5	22,500	121.4	15,000	210.6	65.91
Full Year	447,000	112.2	58,500	133.0	49,000	134.6	27,000	207.8	118.65

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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022
Consolidated Fiscal Year											Millions of Yen	Thousands of U.S. Dollars (Note)
Operating revenue	161,427	176,931	203,902	229,754	269,793	288,111	312,976	324,138	280,688	316,813	398,244	2,920,964
Operating income	41,743	42,227	41,872	43,870	44,935	49,211	52,987	60,794	34,394	38,228	43,979	322,574
Operating margin (%)	25.9	23.9	20.5	19.1	16.7	17.1	16.9	18.8	12.3	12.1	11.0	11.0
EBITDA	63,365	66,173	71,447	75,959	82,993	87,654	95,627	117,653	92,981	101,964	114,401	839,093
Segment profit												
China	(1,411)	(2,306)	(3,529)	(4,448)	(3,451)	(1,132)	(453)	5,622	2,296	6,958	6,634	48,660
ASEAN	(105)	(536)	(944)	(1,013)	(348)	248	999	2,686	1,474	(701)	3,205	23,510
Japan	43,260	45,069	46,346	49,322	48,716	50,074	52,415	52,460	30,597	31,945	34,114	250,218
Net income attributable to owners of parent	21,865	23,430	24,513	24,639	28,527	30,542	33,538	34,239	(1,864)	19,278	12,994	95,309
Capital expenditure	67,960	114,859	181,953	207,215	163,407	190,100	217,101	99,633	59,738	122,243	102,297	750,315
Depreciation and amortization	21,621	23,945	29,574	32,088	38,058	38,443	42,640	56,858	58,586	63,735	70,422	516,518
Cash flows from operating activities	63,226	44,382	76,152	61,785	73,646	80,616	90,600	133,645	61,621	61,492	101,490	744,390
Cash flows from financing activities	35,493	17,232	54,994	73,446	8,312	44,841	91,199	22,808	12,244	8,225	13,515	99,133
Free cash flow	(6,525)	(2,761)	(51,353)	(84,547)	10,072	(61,393)	(85,589)	37,862	(2,822)	(60,890)	(1,786)	(13,099)
Cash and cash equivalents	39,292	59,096	67,222	53,652	69,593	54,223	55,414	114,368	124,080	82,973	101,101	741,536
Per-Share Data											Yen	U.S. Dollars (Note)
Net income	109.73	106.96	107.58	108.43	125.45	134.29	147.45	150.50	(8.19)	84.72	57.10	0.42
Net assets	1,079.22	1,295.30	1,438.25	1,481.77	1,539.36	1,642.59	1,685.46	1,731.11	1,658.23	1,830.21	1,935.77	14.20
Dividends	22.00	22.00	22.00	22.00	27.00	35.00	38.00	40.00	40.00	50.00	50.00	0.37
Consolidated Fiscal Year-End											Millions of Yen	Thousands of U.S. Dollars (Note)
Total assets	630,887	759,245	900,957	974,970	1,012,758	1,123,781	1,203,211	1,381,217	1,394,199	1,463,256	1,559,592	11,438,996
Net assets	217,776	298,526	332,536	339,849	356,203	385,561	394,059	404,522	387,486	426,931	451,711	3,313,122
Equity	215,046	295,124	327,708	333,547	350,073	373,572	383,393	393,849	377,318	416,455	440,495	3,230,860
Interest-bearing debt	220,146	190,366	253,798	334,406	360,292	405,749	506,975	666,076	709,659	757,593	794,199	5,825,137
Financial Indicators												
Equity ratio (%)	34.1	38.9	36.4	34.2	34.6	33.2	31.9	28.5	27.1	28.5	28.2	
ROE (Ratio of net income to equity) (%)	10.7	9.2	7.9	7.5	8.3	8.4	8.9	8.8	(0.5)	4.9	3.0	
ROA (Ratio of net income to total assets) (%)	3.7	3.4	3.0	2.6	2.9	2.9	2.9	2.6	(0.1)	1.3	0.9	
ROIC (Return on invested capital) (%)	—	—	4.9	4.5	4.4	4.6	4.4	4.3	2.2	2.4	2.5	
D/E ratio (times)	1.0	0.6	0.7	1.0	1.0	1.0	1.3	1.6	1.8	1.8	1.8	
Net D/E ratio (times)	0.8	0.4	0.5	0.8	0.8	0.9	1.1	1.5	1.5	1.6	1.5	
PER (Price earnings ratio) (times)	19.0	26.3	21.4	14.7	13.7	16.6	12.3	10.1	—	19.0	31.1	
PBR (Price book-value ratio) (times)	1.9	2.1	1.6	1.0	1.1	1.3	1.0	0.8	1.0	0.8	0.9	

Note: Amounts in U.S. dollars are for convenience only, calculated at an exchange rate of ¥136.34 to US\$1, the approximate rate on February 28, 2023.

* AEON MALL issued 23.5 million and 2.5 million new shares on June 19, 2013 and July 12, 2013, respectively.

AEON MALL conducted a 1.1 for 1 split for common shares on August 1, 2013. Accordingly, fiscal 2012 net-income per share has been calculated assuming this stock split occurred as of the first day of fiscal 2012.

* Due to a change in fiscal year, fiscal 2012 consists of the 12-month-eight-day period from February 21, 2012 to February 28, 2013.

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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Non-Financial Indicators											
No. of malls (Japan/Overseas)	64(61/3)	138(133/5)	148(139/9)	161(144/17)	166(147/19)	174(150/24)	180(153/27)	172(142/30)	174(142/32)	174(140/34)	178(143/35)
New malls (Japan/Overseas)	3(2/1)	7(5/2)	11(7/4)	13(5/8)	7(5/2)	10(5/5)	7(4/3)	4(1/3)	3(1/2)	6(4/2)	3(2/1)
No. of reactivated malls (floor space expansion/renovation)	5(1/4)	11(0/11)	8(0/8)	12(1/11)	20(2/18)	14(2/12)	8(2/6)	15(4/11)	10(2/8)	10(1/9)	12(0/12)
No. of urban Shopping centers	—	—	—	—	20	21	23	23	22	22	21
Total leasing area (m ²)											
Japan	3,498,400	6,615,900	6,996,700	7,312,900	7,753,950	7,923,800	8,154,700	7,876,500	7,922,700	7,985,700	8,075,700
Overseas	170,000	283,300	544,300	1,136,000	1,266,000	1,599,700	1,828,000	2,072,000	2,251,000	2,366,000	2,480,000
Total	3,668,400	6,899,200	7,541,000	8,448,900	9,019,950	9,523,500	9,982,700	9,948,500	10,173,700	10,351,700	10,555,700
Energy consumption (crude oil equivalent kl)	96,083	100,598	106,155	114,856	117,278	118,030	118,723	117,801	112,922	127,251	124,691
Energy consumption intensity (denominator: floor space/mall operating hours) (GJ/1,000 m ² x h)	0.539	0.510	0.475	0.453	0.432	0.410	0.401	0.379	0.364	0.384	0.373
Energy consumption intensity YoY (%)	92.21	94.62	93.01	95.45	95.33	94.88	97.86	94.43	95.99	105.49	97.06
Waste recycling volume (t)	46,603	48,467	54,348	60,271	62,805	65,748	68,977	71,066	56,032	65,707	69,949
Waste recycling rate (%)	82.9%	83.2%	84.3	86.6	86.8	86.1	86.9	89.4	88.7	92.7	90.6
Water consumption (m ³)	3,183,332	3,328,665	3,175,143	3,354,719	3,592,795	3,612,049	3,629,433	3,596,512	3,146,507	3,457,894	3,496,469
Water consumption intensity (denominator: floor space/mall operating hours) (m ³ /1,000 m ² x h)	0.46	0.44	0.37	0.34	0.34	0.32	0.32	0.30	0.26	0.27	0.27
Trees planted (Japan, Overseas, ASEAN)	2,695,000	2,788,000	3,046,000	3,190,000	3,275,000	3,344,000	3,467,000	3,496,000	3,550,000	3,578,000	3,617,800
No. of malls with EV charging stations (Japan, China, ASEAN)	25	35	73	128	136	149	158	154	155	158	173
No. of EV chargers (Japan, China)	60	103	187	516	1,045	1,944	2,332	2,404	2,418	2,424	2,663
No. of employees (consolidated)	1,042	1,689	2,024	2,313	2,871	3,091	3,303	3,447	3,656	3,756	3,801
No. of female managers	79	99	112	115	121	136	151	155	165	192	193
Ratio of female managers to total managers (%)	—	12.5	13.1	13.2	13.7	14.2	15.1	17.4	18.0	19.4	20.4
No. of female officers	—	—	2	2	2	3	4	4	4	6	5
Ratio of female officers to total officers (%)	—	—	12.5	13.3	13.3	17.6	23.5	23.5	22.2	35.3	33.3
No. of local staff members overseas	—	392	580	829	956	1,113	1,125	1,288	1,429	1,465	1,563

* Figures for energy, waste, and water do not include those for PM contracted malls. Rates provided use multipliers including floor space of common areas and back areas.

* Energy consumption, energy consumption intensity, and energy usage reduction figures are fiscal April through fiscal March figures in conformance with the regular reporting requirements of the Act on the Rational Use of Energy.

* Figures for waste output volume, recycling volume, and recycling rate are aggregated figures for specialty stores, common areas, and AEON MALL offices.

* Figures for water consumption and water consumption intensity are aggregated figures for common areas and AEON MALL offices.

* The number of trees planted is an aggregated number of trees in all malls including PM contracted properties.

* Figures for ratio of female managers to total managers before fiscal 2012 are not listed, because the number of employees increased as a result of signing a PM contract for the malls of AEON Retail Co., Ltd. in 2013.

* The number of local staff members overseas is listed in and after fiscal 2013, since when the opening of malls has accelerated.

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Company Name: AEON MALL Co., Ltd. (Stock Code: 8905)
 Date Established: November 1911
 Representative: Yasutsugu Iwamura, President
 Common stock: ¥42,381 million
 Headquarters: 1-5-1 Nakase, Mihama-ku, Chiba-shi, Chiba 261-8539, Japan
 No. of Shopping Malls: 199 (Domestic 164/Overseas 35)
* Includes OPA Co., Ltd. (urban shopping center business converted to subsidiary in March 2016) and other affiliates.
 Business Activities: Business Activities Large scale community development and shopping mall development and operation
 Real estate sales, lease, brokerage [Minister of Land, Infrastructure and Transport (4) No. 7682]
 No. of Employees: 3,801

Offices

Eastern Japan Branch	Fuundo Honkan Building 5F, 1-2 Kandaogawamachi, Chiyoda-ku, Tokyo 101-0052, Japan
Sendai Office	Sendai Minamimachi-dori Building 7F, 3-6-12 Chuo, Aoba-ku, Sendai-shi, Miyagi 980-0021, Japan
East Kanto Division Office	AEON MALL Makuhari Shintoshin Family Mall, 1-1 Toyosuna, Mihama-ku, Chiba-shi, Chiba 261-8535, Japan
Central Japan Branch	Kurabo Annex Building 12F, 2-4-11 Kyutaromachi, Chuo-ku, Osaka-shi, Osaka 541-0056, Japan
Nagoya Office	Aizo building 4F, 5-25-1 Meieki, Nakamura-ku, Nagoya-shi Aichi 450-0002, Japan
Western Japan Branch	Sankyo Fukuoka Building 5F, 2-9-11 Hakataekiminami, Hakata-ku, Fukuoka-shi, Fukuoka 812-0016, Japan
Kobe Office	2-1-1 Nakanoshima, Hyogo-ku, Kobe-shi, Hyogo 652-0844, Japan
Hiroshima Office	1-3-52 Danbara-minami, Minami-ku, Hiroshima-shi, Hiroshima 732-0814, Japan

Recognition and Certifications from External Organizations

Inclusion in ESG Indexes



FTSE Blossom Japan Sector Relative Index

Selected for inclusion in an industry-specific investment index in the ESG field developed by FTSE Russell



MSCI Japan Empowering Women Index (WIN)

Selected for inclusion in the investment index developed by MSCI for gender-diverse companies



2023 Sompo Sustainability Index


Selected for inclusion in the investment index developed by SOMPO Asset Management for ESG investments




S&P/JPX Carbon Efficient Index

Selected for inclusion in the investment index developed by S&P Dow Jones Indices LLC focused on carbon efficiency, etc.


Certifications and Evaluations for ESG-Related




Assigned A- rating by CDP




Recognized for 2 consecutive years as a Leader Board Company; Highest CDP Supplier Engagement Rating




Awarded 4 Star Rating in the 2022 GRESB Real Estate Assessment




First Japanese company to participate in EV100




2023 Certified Health & Productivity Management Outstanding Organization (Large Enterprise)



Obtained Platinum Eruboshi Certification from the Minister of Health, Labour and Welfare on the basis of the Act on Promotion of Women's Active Engagement in Professional Life



Certified as a Child-rearing Support Company by the Minister of Health, Labour and Welfare



Certified as Superior (highest of 5 levels) under the CASBEE for Real Estate System in 2022

Please refer to our website for information on certifications and evaluations obtained from external organizations not mentioned above.

[▶ https://www.aeonmall.com/en/esg/basicdata/03/](https://www.aeonmall.com/en/esg/basicdata/03/)

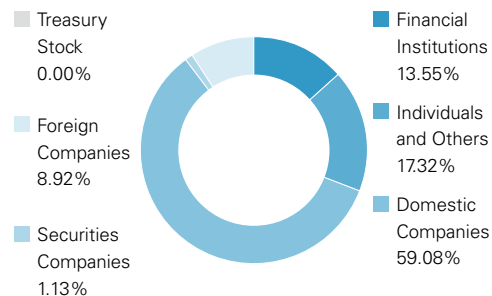
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Stock Information (as of February 28, 2023)

General Stock Information

Authorized No. of Shares: 320,000,000 shares
 No. of Shares Issued: 227,559,339 shares
 No. of Shareholders: 200,850

Distribution of Shareholders



Shareholder Notes

Fiscal Year End: February 28 (or 29)
 Record date: Record Date for Annual General Meeting of Shareholders February 28 (or 29)
 Record Date for Year-End Dividend February 28 (or 29)
 Record Date for Interim Dividend August 31

Annual General Shareholders' Meeting: Held annually by the end of May
 Minimum Trading Unit: 100 shares
 Stock Listing: 1-3-3 Marunouchi, Chiyoda-ku, Tokyo, Japan
 Mizuho Trust & Banking Co., Ltd.

Major Shareholders (Top 10)

Name/Company Name	Number of Shares Owned (1,000 shares)	Percentage (%)
AEON Co., Ltd.	132,351	58.16
The Master Trust Bank of Japan, Ltd. (Trust Account)	13,430	5.90
Custody Bank of Japan, Ltd. (Trust Account)	7,423	3.26
Bnymstanv as Agent / Clients Lux Ucits Non Treaty 1	2,614	1.14
Japan Securities Finance Co., Ltd.	1,656	0.72
AEON MALL Trading-Partner Shareholding Association	1,500	0.65
State Street Bank West Client -Treaty 505234	1,417	0.62
Mizuho Bank, Ltd.	1,100	0.48
The Norinchukin Bank	1,100	0.48
Sumitomo Mitsui Trust Bank, Limited	1,100	0.48

Notes 1) Shareholdings are rounded down to the nearest 1,000 shares.
 2) Ownership ratios have been calculated excluding treasury stock (4,270 shares) and rounded to the nearest hundredth.

Credit Rating (as of February 28, 2023)

Rating Agency	Long-Term Rating	Short-Term Rating
Japan Credit Rating Agency, Ltd. (JCR)	A	—
S&P Global Ratings	BBB	—
Rating and Investment Information, Inc. (R&I)	A-	a-1



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