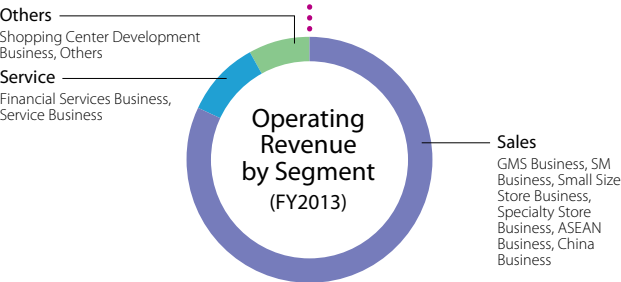


The Aeon Group consists of around 300 companies in Japan, China and ASEAN, employing over 420,000 people unified in the aim of contributing to a comfortable and convenient lifestyle for our customers.

Aeon is mainly a GMS (General Merchandise Store) enterprise, but is expanding to large mall-type regional commercial area shopping centers (SC) as well as a variety of local commercial area specialty shops that supply life's daily necessities and offer specialized services to the local community. In addition, in support of our customers' healthy and comfortable life, we are developing a variety of businesses such as small supermarkets, convenience stores, drug stores, and general financial services.

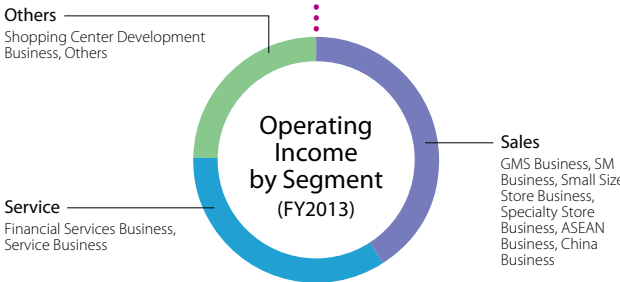
More than 420,000 Aeon employees, in around 300 Aeon Group companies in Japan, China and ASEAN, are striving to contribute to the convenient and comfortable living of our customers and to achieve global 'customer satisfaction.'

Operating Revenue (billion yen)



* The graph was created based on values simply totaled without consolidated adjustments.

Operating Income (billion yen)



* The graph was created based on values simply totaled without consolidated adjustments.

Major Group Companies by Business Segment

Sales

GMS Business: AEON Retail Co, Ltd., The Dai-ichi, Inc., AEON Hokkaido Corporation, SUNDAYCO, LTD., AEON KYUSHU CO., LTD., AEON RYUKYU CO., LTD., JOY Co., Ltd., Bon Belta Co., Ltd.

SM Business: Maxvalu Chubu Co., Ltd., Maxvalu Nishinohon Co., Ltd., Maxvalu Tohoku Co., Ltd., Maxvalu Tokai Co., Ltd., Maxvalu Hokkaido Co., Ltd., Maxvalu Kyushu Co., Ltd., ©The Maruetsu, Inc., ©Inageya Co., Ltd., ©KASUMI CO., LTD., ©Belc CO., LTD., AEON MARKET CO., LTD., CREATE Co., Ltd., KOHYO CO., LTD., SANYO MARUNAKA CO., LTD., MAXVALU KANTO CO., LTD., MAXVALU NAGANO CO., LTD., MAXVALU HOKURIKU CO., LTD., MAXVALU MINAMI TOHOKU CO., LTD., marunaka CO., LTD., ©ichimaru Co., Ltd.

Discount Store Business: AEON SUPERCENTER CO., Ltd., AEON BIG CO., LTD.

Small Size Store Business: MINISTOP CO., LTD., ORIGIN TOSHU CO., LTD., My Basket CO., LTD., RECODS. Co., Ltd.

Drugstore & Pharmacy Business*1: CFS Corporation, ©WELCIA HOLDINGS CO., LTD., ©Medical Ikkou Co., Ltd., ©TSURUHA HOLDINGS Inc., ©KUSURI NO AOKI CO., LTD., SHIMIZU YAKUHIHIN CO., LTD., TAKIYA Co., Ltd., ©Welpark Co., Ltd., ©ZAG ZAG Co., Ltd.

Specialty Store Business: GFOOT CO., LTD., COX CO., LTD., ©Taka: Q Co., Ltd., Abilities JUSCO CO., Ltd., AEON FOREST CO., LTD., AEON PET CO., LTD., AEON BODY Co., Ltd., Claire's Nippon Co., Ltd., Cosmeme CO., LTD., Talbots Japan Co., Ltd., Branshes Co., Ltd., MIRAIYA SHOTEN CO., LTD., Mega Sports Co., Ltd., MEGA PETRO Co., Ltd., LAURA ASHLEY JAPAN CO., LTD., AT Japan Co., Ltd.

Service

Financial Services Business: AEON Financial Service Co., Ltd., AEON CREDIT SERVICE (ASIA) CO., LTD., AEON THANA SINSAP (THAILAND) PLC, AEON CREDIT SERVICE (M) BERHAD, ©AEON LEIT Investment Corporation, AEON BANK, LTD., AEON CREDIT SERVICE CO., LTD., AEON HOUSING LOAN SERVICE CO., LTD., AEON Product Finance Co., Ltd., AEON INSURANCE SERVICE CO., LTD., AEON Reit Management Co., Ltd.

Service Business: AEON DELIGHT CO., LTD., AEON Fantasy Co., Ltd., ZWEI CO., LTD., AEON Eaheart Co., Ltd., AEON ENTERTAINMENT CO., LTD., AEON CULTURE CO., LTD., AEON COMPASS CO., LTD., KAJITAKU Co., Ltd., Reform Studio Co., Ltd.

Others

E-commerce Business: AEON Direct Co., Ltd., AEON Link Co., Ltd.

Shopping Center Development Business: AEON Mall Co., Ltd., AEON TOWN Co., Ltd.

Overseas

ASEAN Business: AEON ASIA SDN. BHD., AEON Co., (M) Bhd., AEON BIG (M) SDN. BHD., AEON INDEX LIVING SDN. BHD., AEON (CAMBODIA) Co., Ltd., AEON (Thailand) CO., LTD., AEON VIETNAM Co., Ltd., PT. AEON INDONESIA

China Business: AEON (CHINA) CO., LTD., AEON Stores (Hong Kong) Co., Ltd., AEON EAST CHINA (SUZHOU) CO., LTD., AEON (HUBEI) CO., LTD., AEON South China Co., Limited., BEIJING AEON CO., LTD., GUANGDONG AEON TEEM CO., LTD., QINGDAO AEON DONGTAI Co., LTD.

*1 Those are Hapcom member companies which operate drugstore and pharmacies.
*2 © Equity-method affiliates ◇ Affiliated companies (As of March 1, 2014)

Customer Testimonials:

- "I never knew Aeon was more than just a retailer. They can help you buy a home or organize an important life event."
- "Aeon Bank is really convenient. I can get cash at the supermarket, even on holidays or during New Year's."
- "The WAON card is great for managing my day-to-day health. It's also comforting to know my prescriptions won't get mixed up."
- "I can get the fresh food I want without having to go to a large supermarket."
- "I always find myself checking out Aeon's convenient shopping site."
- "I love Aeon because I can play with Molly and Lala-chan."
- "I often buy Aeon's ready-made meals because of convenience and taste."
- "Aeon's liquor stores offer a great selection of wines and their staff is really knowledgeable."

Aeon Business Model Diagram:

- Sales** (Central Hub)
- Service** (Central Hub)
- Procurement** (Supporting Sales)
- Logistics** (Supporting Service)
- Product Development** (Supporting Sales)
- Store Development and Management** (Supporting Service)
- Manufacturing, Quality Control** (Supporting Service)
- System Development** (Supporting Service)