

Market: Tokyo

Symbol: 2651

Sector: Retail Trade

ISIN: JP3982100004

Company Profile

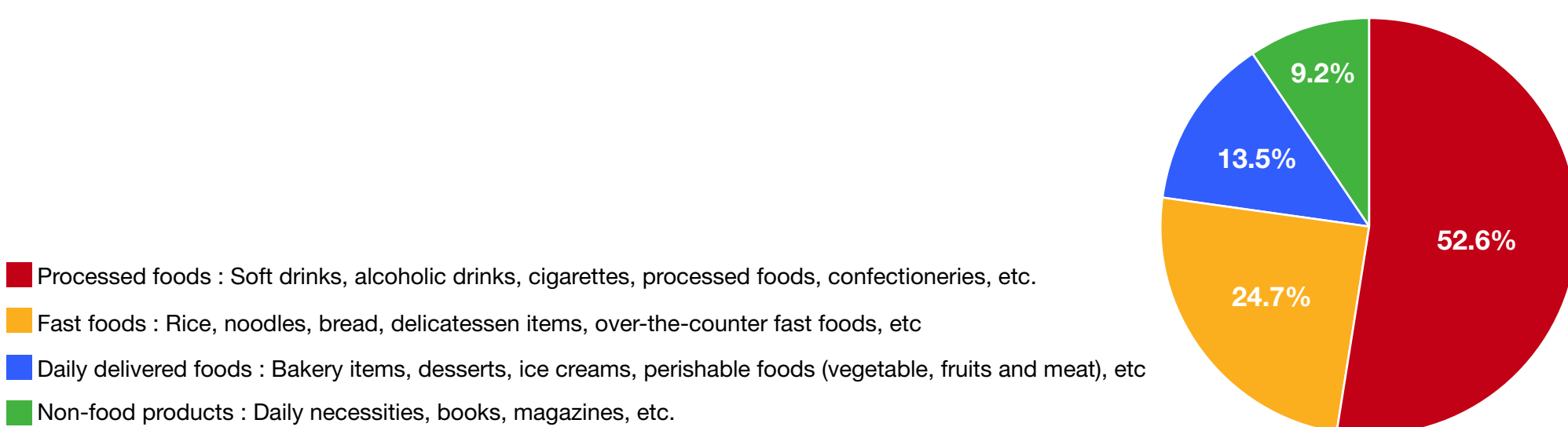
Lawson, Inc. is one of the largest convenience store operators in Japan.

As manufacturing retailer based on small commercial areas, the Company had approx. 14,000 stores in Japan and approx. 2,200 overseas stores, as of Feb. 28, 2019. The Company has expanded its customer base from young male customers to female and senior citizens in accordance with the nation's demographic trends. Lawson has utilized some formats such as LAWSON, NATURAL LAWSON, LAWSON STORE 100 and SEIJO ISHII to meet the polarized demand of consumers.

Regarding dividend policy, Lawson management places great store on returning a portion of profits to the shareholders, and the Company pursues a strategy that both maintains financial soundness and returns an appropriate portion of profits to the shareholders that directly reflects corporate performance. The Company focuses on optimizing shareholders' equity from a perspective of mid- and long-term management.

Lawson became a consolidated subsidiary of Mitsubishi Corporation in February 2017.

Sales by merchandise category of all stores (As of 2/28/2019)



Key Figures

Fiscal year: (millions of yen)	2017/2	2018/2	2019/2
Net sales of convenience stores	2,157,951	2,283,621	2,424,541
Gross operating revenue	631,288	657,324	700,647
Operating income	73,772	65,820	60,781
Profit before income taxes	58,456	43,590	39,876
Profit (Profit attributable to owners of parent)	36,400	26,828	25,585
Per share data: (yen)			
Profit per share	363.96	268.16	255.71
Cash dividends per share	250	255	255
At fiscal year-end: (millions of yen)			
Total assets	866,577	900,256	1,342,490
Net assets	285,995	281,446	281,982
Financial data: (%)			
Return on equity	13.5	9.7	9.3
Payout ratio	68.7	95.1	99.7
Total number of stores in Japan (store)	13,111	13,992	14,659

Major Shareholders (As of 2/28/2019)

Name	Number of shares held (thousands)*1	Percentage of total shares held*2
Mitsubishi Corporation	50,150	50.1
The Master Trust Bank of Japan, Ltd. (Trust account)	4,200	4.2
Japan Trustee Services Bank, Ltd. (Trust account)	3,392	3.4
NTT DOCOMO, INC.	2,092	2.1
STATE STREET BANK WEST CLIENT – TREATY 505234	1,739	1.7
JP MORGAN CHASE BANK 380655	1,287	1.3
Japan Trustee Services Bank, Ltd. (Trust account 5)	977	1.0
Japan Securities Finance Co., Ltd.	952	1.0
Japan Trustee Services Bank, Ltd. (Trust account 9)	917	0.9
Japan Trustee Services Bank, Ltd. (Trust account 7)	906	0.9

*1 Shareholdings above are based on the shareholders' register.

*2 The equity position in the above table is calculated after deducting treasury shares.

Distribution of Shareholders by Type (As of 2/28/2019)

Name	Number of shares (thousands)	%
Financial Institutions	17,823	17.8
Securities companies	2,182	2.2
Other domestic entities	53,119	53.0
Foreign entities	17,799	17.7
Individuals, others	9,132	9.1
JASDEC	0	0.0
Treasury Stock	241	0.2
Shares issued and outstanding	100,300	100.0

* The number of unit (tangen) shares is 100 shares.

LAWSON

Lawson, Inc.

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<http://lawson.jp/en/>