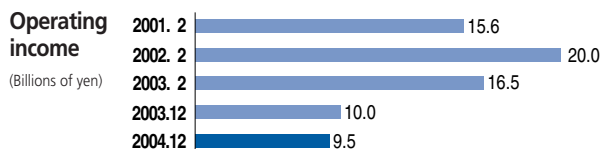


Corporate Philosophy

As customers come first at Seiyu, the Group adheres to three basic beliefs.

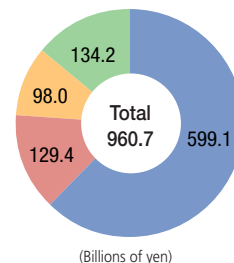
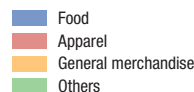
- Three Basic Beliefs**
- ① Respect for the Individual
 - ② Service to our Customers
 - ③ Strive for Excellence

The Seiyu Group in Figures



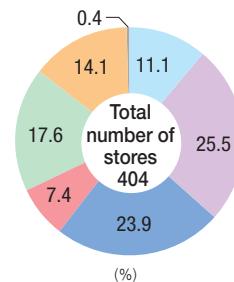
Retail Business Sales of 404 Stores

(Year ended December 31, 2004)



Percentage of Retail Business Sales by Region

(Year ended December 31, 2004)



Notes: 1. Figures on this page for net sales and operating income are rounded down to the nearest hundred million yen.
2. Number of employees includes temporary and part-time employees.

404 Seiyu Group Stores in Japan

(As of December 31, 2004)

Kyushu

Yamaguchi	1
Fukuoka	76
Nagasaki	3
Saga	3
Oita	1
Kumamoto	7

Chubu

Nagano	61
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Hokkaido / Tohoku

Hokkaido	10
Fukushima	3
Miyagi	22

Higashi-Kanto

Tokyo	30
Saitama	32
Chiba	15
Gunma	5
Ibaraki	2

Nishi-Kanto

Tokyo	47
Kanagawa	23

Kansai / Tokai

Shizuoka	11	Nara	2
Aichi	15	Shiga	7
Gifu	6	Kyoto	6
Osaka	11	Hyogo	5

(Number of stores)

Contents

- 1 The Seiyu Group at a Glance
- 3 Message from the CEO
- 4 Creating the New Seiyu
 - 9 Consolidated Six-year Summary
 - 10 Overview of Operations and Initiatives
 - 11 Consolidated Balance Sheets
 - 13 Consolidated Statements of Operations
 - 14 Consolidated Statements of Shareholders' Equity
 - 16 Consolidated Statements of Cash Flows
 - 18 Notes to the Consolidated Financial Statements
 - 31 Report of Independent Auditors
 - 32 Corporate Data
 - 33 Investor Information
 - 34 Stock Information

Forward-looking statements in this annual report with respect to Seiyu's plans, strategies and beliefs, as well as other statements that are not historical facts, are forward-looking statements involving risks and uncertainties. Various factors could cause actual results to differ materially from such statements.

Major Stores in the Seiyu Group

The Seiyu Group operates a wide assortment of stores including supermarkets and large-scale stores offering a full selection of home products, clothing and other items.

Supermarkets



Tohoku Seiyu



Department Stores with a Casual Feel

新生活百貨店
LIVIN



Community-Style Shopping Centers

MALL

