



January 10, 2006

Consolidated Financial Results for the Nine-Month Period Ended November 30, 2005 Seven-Eleven Japan Co., Ltd.

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1. Matters Concerning the Preparation of the Quarterly Financial Results

Adoption of Simplified Accounting Method : Applied
 Changes in Accounting Method : None
 Changes in the Scope of Consolidation : The number of consolidated subsidiaries increased by 2

2. Consolidated Business Results for the Nine-Month Period (from March 1, 2005 to November 30, 2005)

(1) Results of operations

(Millions of yen, except per share amounts)

	Revenue from Operations		Operating Income		Ordinary Income	
Nine Months Ended November 30, 2005	1,507,114	296.2%	159,229	20.4%	158,770	13.5%
Nine Months Ended November 30, 2004	380,397	6.3%	132,242	4.3%	139,860	7.1%
Fiscal Year Ended February 28, 2005	502,516	6.0%	170,729	3.0%	178,208	4.8%

	Net Income		Net Income per Share		Diluted Net Income per Share	
Nine Months Ended November 30, 2005	88,146	11.8%	110.13	(yen)	109.97	(yen)
Nine Months Ended November 30, 2004	78,810	6.2%	98.32	(yen)	98.23	(yen)
Fiscal Year Ended February 28, 2005	96,330	3.4%	120.07	(yen)	120.00	(yen)

Note: Percentages above represent increase/ (decrease) over prior year corresponding period unless otherwise stated.

(2) Financial Position

(Millions of yen, except per share amounts)

	Total Assets	Shareholder(s)' Equity	Ratio of Shareholder(s)' Equity to Total Assets	Shareholder(s)' Equity per Share
November 30, 2005	1,497,667	873,898	58.4%	1,061.99 (yen)
November 30, 2004	1,935,780	686,545	73.4%	856.49 (yen)
February 28, 2005	1,284,130	712,377	55.5%	888.61 (yen)

(3) Cash Flows

(Millions of yen)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Period
Nine Months Ended November 30, 2005	136,872	(60,892)	(105,363)	234,001
Nine Months Ended November 30, 2004	82,073	(48,283)	(18,111)	339,131
Fiscal Year Ended February 28, 2005	127,044	(175,623)	(13,281)	261,386

CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	November 30, 2005		November 30, 2004		February 28, 2005	
	Amount	%	Amount	%	Amount	%
ASSETS						
Current assets	563,712	37.6	401,487	42.9	391,584	30.5
Cash and bank deposits	235,489		339,910		262,352	
Accounts receivable-trade	21,587		1,507		19,260	
Accounts receivable due from franchised stores	8,582		8,113		7,373	
Short-term loans receivable	18,372		17,128		17,197	
Parent company's stock	196,682		-		-	
Inventories	39,678		3,575		35,006	
Deposits held by financial service company	-		10,000		10,000	
Deferred income taxes	5,496		4,950		7,749	
Other	38,417		16,430		33,051	
Allowance for doubtful accounts	(594)		(129)		(407)	
Non-current assets	933,955	62.4	534,293	57.1	892,546	69.5
Property and equipment	682,666	45.6	281,481	30.1	656,614	51.1
Buildings and structures	245,494		96,634		233,094	
Furniture, fixtures and equipment	136,247		27,992		134,136	
Land	270,424		136,167		261,898	
Other	30,499		20,687		27,485	
Intangible assets	91,985	6.1	7,678	0.8	90,682	7.1
Goodwill	80,793		683		83,223	
Other	11,191		6,994		7,458	
Investments and other assets	159,303	10.7	245,133	26.2	145,249	11.3
Investments in securities	13,224		8,515		10,222	
Investments in affiliates	18,592		72,762		16,059	
Investments in convertible bonds of an affiliate	-		14,940		-	
Long-term loans receivable	10,043		51,612		9,206	
Long-term prepaid expenses	11,306		9,301		9,688	
Deferred income taxes	12,139		6,845		12,718	
Long-term leasehold deposits	87,500		76,738		80,832	
Other	8,142		6,096		8,581	
Allowance for doubtful accounts	(1,645)		(1,679)		(2,060)	
TOTAL ASSETS	1,497,667	100.0	935,780	100.0	1,284,130	100.0

(Millions of yen)

	November 30, 2005		November 30, 2004		February 28, 2005	
	Amount	%	Amount	%	Amount	%
LIABILITIES						
Current liabilities	382,079	25.5	218,441	23.3	344,593	26.8
Accounts payable-trade	177,899		127,458		165,937	
Accounts payable due to franchised stores	3,179		4,037		4,901	
Income taxes payable	23,901		20,252		37,307	
Deferred income taxes	17,949		-		-	
Deposits received	51,272		37,439		45,234	
Allowance for bonuses to employees	368		334		2,128	
Allowance for sales promotion	203		436		121	
Other	107,304		28,481		88,962	
Non-current liabilities	187,592	12.5	29,639	3.2	186,424	14.6
Long-term debt	42,574		21,277		35,563	
Commercial Paper	10,424		-		22,493	
Deferred income taxes	69,365		-		67,424	
Accrued pension and severance costs	7,868		1,696		7,250	
Allowance for retirement benefits to directors and corporate auditors	1,226		1,219		1,246	
Other	56,133		5,446		52,445	
TOTAL LIABILITIES	569,671	38.0	248,080	26.5	531,017	41.4
MINORITY INTERESTS	54,097	3.6	1,155	0.1	40,735	3.1
SHAREHOLDER(S)' EQUITY						
Common stock	17,200	1.1	17,200	1.8	17,200	1.3
Capital surplus	26,067	1.7	24,565	2.6	24,565	1.9
Retained earnings	785,440	52.4	717,667	76.7	735,187	57.4
Net unrealized gains on available-for-sale securities	34,053	2.4	993	0.1	1,363	0.1
Cumulative translation adjustments	11,136	0.8	(9,018)	(0.9)	(1,069)	(0.1)
Treasury stock	-	-	(64,863)	(6.9)	(64,869)	(5.1)
TOTAL SHAREHOLDER(S)' EQUITY	873,898	58.4	686,545	73.4	712,377	55.5
TOTAL LIABILITIES, MINORITY INTERESTS AND SHAREHOLDER(S)' EQUITY	1,497,667	100.0	935,780	100.0	1,284,130	100.0

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Nine Months Ended November 30, 2005		Nine Months Ended November 30, 2004		Fiscal Year Ended February 28, 2005	
	Amount	%	Amount	%	Amount	%
Operating income and expenses						
Revenue from operations	1,507,114	100.0	380,397	100.0	502,516	100.0
Franchise commission from franchised stores and other	280,809		262,602		346,142	
Net sales	1,226,305		117,794		156,373	
Cost of sales	919,721	61.0	89,333	23.5	119,590	23.8
Gross profit	587,393	39.0	291,063	76.5	382,925	76.2
Selling, general and administrative expenses	428,163	28.4	158,821	41.7	212,196	42.2
Operating income	159,229	10.6	132,242	34.8	170,729	34.0
Non-operating income and expenses						
Non-operating income	3,814	0.2	8,008	2.1	8,244	1.6
Non-operating expenses	4,273	0.3	389	0.1	764	0.1
Ordinary income	158,770	10.5	139,860	36.8	178,208	35.5
Special gains and losses						
Special gains	1,122	0.1	117	0.0	121	0.0
Special losses	6,505	0.4	8,777	2.3	14,714	2.9
Income before income taxes and minority interests for the period (year)	153,387	10.2	131,200	34.5	163,615	32.6
Income taxes - current	66,724	4.4	53,889	14.2	70,358	14.0
Income taxes - deferred	(4,489)	(0.3)	(1,310)	(0.3)	(2,828)	(0.6)
Minority interests in earnings (losses) of consolidated subsidiaries	3,005	0.3	(189)	(0.1)	(244)	(0.0)
Net income for the period (year)	88,146	5.8	78,810	20.7	96,330	19.2

CONSOLIDATED STATEMENTS OF RETAINED EARNINGS

(Millions of yen)

	Nine Months Ended November 30, 2005	Nine Months Ended November 30, 2004	Fiscal Year Ended February 28, 2005
Capital surplus			
Capital surplus at beginning of period (year)	24,565	24,564	24,564
Increase in capital surplus	1,501	1	1
Gain on sales of treasury stock	0	1	1
Increase resulting from adoption of U.S. GAAP by foreign subsidiaries	1,501	-	-
Decrease in capital surplus	-	-	-
Capital surplus at end of period (year)	26,067	24,565	24,565
Retained earnings			
Retained earnings at beginning of period (year)	735,187	672,204	672,204
Increase in retained earnings	88,146	78,810	96,330
Net income for the period (year)	88,146	78,810	96,330
Decrease in retained earnings	37,893	33,347	33,347
Cash dividends	37,806	33,266	33,266
Bonuses to directors and corporate auditors	86	81	81
Retained earnings at end of period (year)	785,440	717,667	735,187

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Millions of yen)

	Nine Months Ended November 30, 2005	Nine Months Ended November 30, 2004	Fiscal Year Ended February 28, 2005
Cash flows from operating activities:			
Income before income taxes and minority interests for the period (year)	153,387	131,200	163,615
Depreciation and amortization	55,716	22,623	31,074
Interest and dividend income	(1,374)	(1,725)	(2,345)
Equity in earnings of affiliates	(1,790)	(5,741)	(4,083)
(Increase) decrease in accounts receivable from and payable to franchised stores	(2,929)	4,819	6,422
Other, net	14,176	3,815	5,066
Sub-total	217,185	154,992	199,750
Interest and dividends received	700	1,431	1,644
Interest paid	(3,703)	-	-
Income taxes paid	(77,310)	(74,350)	(74,350)
Net cash provided by operating activities	136,872	82,073	127,044
Cash flows from investing activities:			
Acquisition of property and equipment	(54,954)	(37,806)	(48,993)
Proceeds from sales of property and equipment	2,971	2,328	2,682
Acquisition of intangible assets	(4,281)	(1,378)	(1,751)
Acquisition of investments in securities	(1,461)	(700)	(19,894)
Acquisition of investments in a newly consolidated subsidiary	(1,399)	-	(95,049)
Payment of loans receivable	(3,406)	(875)	(741)
Collection of loans receivable	515	481	412
Payment of long-term leasehold deposits	(11,233)	(12,217)	(17,529)
Refund of long-term leasehold deposits	3,904	3,217	6,427
Other	8,452	(1,333)	(1,186)
Net cash used in investing activities	(60,892)	(48,283)	(175,623)
Cash flows from financing activities:			
Long-term debt proceeds	26,500	18,000	22,000
Repayment of long-term debt	(9,019)	(3,764)	(4,931)
Proceeds from commercial paper issued by a foreign subsidiary	412,887	-	-
Payment for redemption of commercial paper by a foreign subsidiary	(431,762)	-	-
Purchase of treasury stock	(78,247)	(107)	(111)
Cash dividends	(37,804)	(33,267)	(33,257)
Other	12,084	1,028	3,018
Net cash used in financing activities	(105,363)	(18,111)	(13,281)
Effect of exchange rate changes on cash and cash equivalents	1,999	139	(65)
(Decrease) increase in cash and cash equivalents	(27,385)	15,817	(61,926)
Cash and cash equivalents at beginning of period (year)	261,386	323,313	323,313
Cash and cash equivalents at end of period (year)	234,001	339,131	261,386