



January 7, 2010

Consolidated Financial Results for the Nine Months ended November 30, 2009 Seven & i Holdings Co., Ltd.

(URL <http://www.7andi.com/en>)

Securities Code No. 3382

President and COO: Noritoshi Murata

The Company's shares are listed on the First Section of the Tokyo Stock Exchange.

Submission date of quarterly securities report scheduled: January 13, 2010

Starting date of paying dividend: -

Note: All amounts less than one million yen have been disregarded.

1. Business Results for the Nine Months ended November 30, 2009 (from March 1, 2009 to November 30, 2009)

(1) Results of Operations (cumulative)

(Millions of yen, except per share amounts)

	Revenues from Operations		Operating Income		Ordinary Income	
Nine Months ended November 30, 2009	3,816,181	-	170,653	-	170,446	-
Nine Months ended November 30, 2008	4,325,313	1.6%	218,276	4.4%	216,867	4.1%

	Net Income		Net Income per Share		Diluted Net Income per Share	
Nine Months ended November 30, 2009	69,348	-	76.76	(yen)	76.74	(yen)
Nine Months ended November 30, 2008	101,667	(0.6)%	110.12	(yen)	110.11	(yen)

Note: Percentages represent increase (decrease) from the corresponding period in the prior fiscal year.

(2) Financial Position

(Millions of yen, except per share amounts)

	Total Assets	Net Assets	Owners' Equity Ratio	Net Assets per Share
As of November 30, 2009	3,610,637	1,807,751	48.1%	1,923.99 (yen)
As of February 28, 2009	3,727,060	1,860,672	47.9%	1,975.95 (yen)

Note: Owners' Equity (net assets excluding minority interests in consolidated subsidiaries and subscription rights to shares) :

As of November 30, 2009: 1,738,244 million yen

As of February 28, 2009: 1,785,189 million yen

2. Dividends

	Dividends per Share (yen)				
	First Quarter	Second Quarter	Third Quarter	Year-end	Total
Year ended February 28, 2009	-	27.00	-	29.00	56.00
Year ending February 28, 2010	-	28.00	-		
Year ending February 28, 2010 (forecast)				28.00	56.00

Note: Revision of dividends forecast during the current quarterly period: None

3. Forecast of Business Results for the Fiscal Year ending February 28, 2010 (from March 1, 2009 to February 28, 2010)

(Millions of yen, except per share amounts)

	Revenues from Operations	Operating Income	Ordinary Income	Net Income	Net Income per Share
Entire Year	5,180,000 (8.3)%	250,000 (11.3)%	248,000 (11.2)%	109,000 18.0%	120.65 (yen)

Notes:

1. Percentages represent increase (decrease) from the corresponding period in the prior fiscal year.

2. Revision of business results forecast during the current quarterly period: None

4. Others

(1) Changes in significant subsidiaries during the period

(Changes in specific subsidiaries accompanying changes in scope of consolidation): Yes

Added: none

Excluded: three companies (Millennium Retailing, Inc., THE SEIBU DEPARTMENT STORES, LTD., Robinson Department Store Co., Ltd.)

Millennium Retailing, Inc., Sogo Co., Ltd., and THE SEIBU DEPARTMENT STORES, LTD. merged on August 1, 2009. This is an absorption-type merger with Sogo, being the surviving entity.

Millennium Retailing, Inc., and THE SEIBU DEPARTMENT STORES, LTD., were dissolved.

Accordingly on August 1, 2009, Sogo Co., Ltd., changed its name to Sogo & Seibu Co., Ltd.

Robinson Department Store Co., Ltd. merged on September 1, 2009. This is an absorption-type merger with Sogo & Seibu Co., Ltd., being the surviving entity.

(2) Adoption of simplified accounting method as well as specific accounting for preparing the quarterly consolidated financial statements: Yes

Notes:

1) Measurement methods for inventories

Inventories at the end of the third quarter of the current fiscal year, without physical stocktaking, are calculated using a reasonable method based on the actual inventories at the end of the interim of the current fiscal year.

2) Methods for calculating deferred income tax assets and deferred tax liabilities

In assessing the collectability of deferred tax assets, as the Company has deemed that there has been no marked change in the operating environment, etc., since the end of the previous year, and that there has been no marked change with respect to the occurrence of temporary differences, etc., they employ the future performance forecasts and tax planning utilized in the previous fiscal year.

(3) Changes in accounting principles, procedures, and method of presentation for preparing the quarterly consolidated financial statements (those to be described in the section of Significant Accounting Policies for the Preparations of Quarterly Consolidated Financial Statements):

1. Changes due to amendment of accounting standards: Yes

2. Changes due to other reasons: None

Notes:

1) Accounting methods for formulation of quarterly financial statements

From the current fiscal year, the Company has adopted the “Accounting Standard for Quarterly Financial Reporting”, Statement No.12, issued by Accounting Standards Board of Japan (ASBJ) and the “Guidance on Accounting Standard for Quarterly Financial Reporting”, ASBJ Guidance No.14. Furthermore, the Company prepared its quarterly consolidated financial statements in accordance with the Regulations for Quarterly Consolidated Financial Statements.

2) Changes in valuation standards and methods

Inventories

Inventories held for sale in the ordinary course of business were previously stated using mainly the lower cost or market method. From the first quarter period under review, the Company has applied the “Accounting Standard for Measurement of Inventories” (ASBJ Statement No.9, July 5, 2006), and inventories are now stated mainly at cost determined by the retail method with book value written down to the net realizable value in cases where there has been a material decline in value.

As a result of this change, the impact of operating income and ordinary income was immaterial, income before income taxes and minority interest for the period decreased by ¥1,323 million.

3) Adoption of “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements”

From the current fiscal year, the Company has applied the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements” (ASBJ Practical Issues Task Force (PITF) No.18 of May 17, 2006), and made the necessary amendment to its financial statements.

As a result of this application, beginning retained earnings decreased by ¥67,126 million, operating income, ordinary income and income before income taxes and minority interest for the period each decreased by ¥5,578 million.

The impact on segment is described on page 10 and 11.

4) Accounting standard for lease transactions

Finance leases, except for those leases under which the ownership of the leased assets was considered to be transferred to the lessee, were accounted for in the same manner as operating leases. However, from the current fiscal year the Company has applied the “Accounting Standard for Lease Transactions” (ASBJ Statement No.13 of June 17, 1993 (First Committee of the Business Accounting Council); revised on March 30, 2007) and the “Guidance on Accounting Standard for Lease Transactions” (ASBJ Guidance No.16 of January 18, 1994 (Japanese Institute of Certified Public Accountants, Committee on Accounting Systems); revised March 30, 2007), and accordingly such transactions are now based on capital lease method. For depreciation of leased assets for finance lease transactions other than those involving a transfer of title, useful life is based on the duration of the lease period and straight-line depreciation is applied with an assumed residual value of zero.

For finance lease transactions other than those involving a transfer of ownership that began prior to the application of the new accounting standards, these finance leases continue to be accounted for as operating leases.

Impact of this application on the Consolidated Quarterly Statements of Income was immaterial.

(4) Number of shares outstanding (common stock)

1. Number of shares outstanding at the end of period (including treasury stock)

As of November 30, 2009: 906,441,983 shares As of February 28, 2009: 906,441,983 shares

2. Number of treasury stock at the end of period

As of November 30, 2009: 2,981,960 shares As of February 28, 2009: 2,982,472 shares

3. Average number of shares during the period (cumulative quarterly consolidated period)

As of November 30, 2009: 903,458,115 shares As of November 30, 2008: 923,275,360 shares

FORWARD LOOKING STATEMENTS

1. The forecast for the year ending February 28, 2010 is based on Seven & i Holdings’ hypotheses, plans and estimates at the date of publication. It is possible that some uncertain factors will cause the Company’s future performance to differ significantly from the contents of forecast.
2. From the current fiscal year, the Company has adopted the “Accounting Standard for Quarterly Financial Reporting”, Statement No.12, issued by Accounting Standards Board of Japan (ASBJ) and the “Guidance on Accounting Standard for Quarterly Financial Reporting”, ASBJ Guidance No.14. Furthermore, the Company prepared its quarterly consolidated financial statements in accordance with the Regulations for Quarterly Consolidated Financial Statements.

<Reference>

- Notes: 1. Percentages represent increase (decrease) from the corresponding period in the prior fiscal year.
 2. The year-on-year percentage figures used in comparing the current and previous period are presented for reference only due to the difference in accounting standards which was adopted from the current fiscal year.

1. Business Results for the Nine Months ended November 30, 2009 (from March 1, 2009 to November 30, 2009)

(Millions of yen)

	Nine Months ended November 30, 2008		Nine Months ended November 30, 2009	
	Amount	YOY	Amount	YOY
Revenues from operations	4,325,313	1.6%	3,816,181	(11.8)%
Operating income	218,276	4.4%	170,653	(21.8)%
Ordinary income	216,867	4.1%	170,446	(21.4)%
Net income	101,667	(0.6)%	69,348	(31.8)%
Exchange rates	US\$1 = 105.84 yen		US\$1 = 94.96 yen	
	1 yuan = 15.16 yen		1 yuan = 13.89 yen	

2. Segment Information

Revenues from operations by business segment

(Millions of yen)

	Nine Months ended November 30, 2008		Nine Months ended November 30, 2009	
	Amount	YOY	Amount	YOY
Convenience store operations	1,841,201	1.3%	1,492,403	(18.9)%
Superstore operations	1,583,938	3.5%	1,500,605	(5.3)%
Department store operations	731,394	(1.6)%	669,884	(8.4)%
Food services	78,726	(8.4)%	65,823	(16.4)%
Financial services	94,263	6.9%	84,241	(10.6)%
Others	25,767	2.6%	25,357	(1.6)%
Total before eliminations	4,355,291	1.5%	3,838,316	(11.9)%
Eliminations / corporate	(29,977)	-	(22,135)	-
Consolidated total	4,325,313	1.6%	3,816,181	(11.8)%

- *Convenience store operations: Decrease due to the yen appreciation by approximately 122.0 billion yen
 Decrease due to decline in retail price of gasoline by approximately 224.0 billion yen
 Department store operations: Sogo Shinsaibashi and Seibu Sapporo were closed at the end of August and September, respectively
 Food services: 70 stores were closed in restaurant division

Operating income (loss) by business segment

(Millions of yen)

	Nine Months ended November 30, 2008		Nine Months ended November 30, 2009	
	Amount	YOY	Amount	YOY
Convenience store operations	167,271	5.4%	147,110	(12.1)%
Superstore operations	19,941	(10.0)%	3,394	(83.0)%
Department store operations	9,680	(27.5)%	(2,243)	-
Food services	(1,963)	-	(2,046)	-
Financial services	21,107	35.5%	23,762	12.6%
Others	1,638	(2.1)%	956	(41.6)%
Total before eliminations	217,676	4.5%	170,934	(21.5)%
Eliminations / corporate	599	-	(281)	-
Consolidated total	218,276	4.4%	170,653	(21.8)%

3. Qualitative Information on Consolidated Financial Results Forecast (from March 1, 2009 to February 28, 2010)

The Company has not revised its consolidated financial results forecast for fiscal year ending February 28, 2010 from the forecast announced on September 1, 2009.

5. Consolidated Quarterly Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	November 30, 2009	February 28, 2009
	Amount	Amount
ASSETS		
Current assets	1,365,641	1,397,102
Cash and bank deposits	598,541	650,949
Notes and accounts receivable, trade	145,292	116,902
Trade accounts receivable - financial services	72,681	78,042
Marketable securities	109,024	94,824
Merchandise and products	174,116	167,135
Work in process	156	14
Raw materials and supplies	2,318	2,384
Prepaid expenses	32,376	28,584
Deferred income taxes	28,355	28,656
Other	207,905	233,928
Allowance for doubtful accounts	(5,129)	(4,321)
Non-current assets	2,244,905	2,329,776
Property and equipment	1,192,792	1,222,427
Buildings and structures	490,434	510,945
Furniture, fixtures and equipment	137,446	146,174
Land	521,388	525,022
Construction in progress	43,408	40,147
Other	113	136
Intangible assets	338,907	421,647
Goodwill	238,699	318,945
Software	36,604	37,674
Other	63,603	65,026
Investments and other assets	713,205	685,701
Investments in securities	163,429	140,149
Long-term loans receivable	19,882	14,270
Prepaid pension cost	13,469	16,486
Long-term leasehold deposits	437,811	442,416
Construction assistance fund receivable	15,376	13,298
Deferred income taxes	23,320	22,966
Other	46,588	46,405
Allowance for doubtful accounts	(6,673)	(10,291)
Deferred assets	90	182
New organization costs	90	182
TOTAL ASSETS	3,610,637	3,727,060

(Millions of yen)

	November 30, 2009	February 28, 2009
	Amount	Amount
LIABILITIES		
Current liabilities	1,216,921	1,254,927
Notes and accounts payable, trade	330,499	297,783
Short-term loans	182,400	191,100
Current portion of long-term loans	98,798	103,352
Current portion of bonds	20,385	50,592
Income taxes payable	22,788	53,311
Accrued expenses	100,752	78,622
Deposits received	114,694	120,038
Allowance for sales promotion expenses	15,287	16,601
Allowance for bonuses to employees	4,864	15,705
Allowance for losses on future collection of gift certificates	4,537	6,024
Deposits received in banking business	173,853	165,712
Other	148,060	156,083
Non-current liabilities	585,964	611,459
Bonds	190,066	180,448
Long-term loans	215,448	249,685
Commercial paper	17,317	18,688
Deferred income taxes	37,310	44,094
Allowance for accrued pension and severance costs	4,051	3,510
Allowance for retirement benefits to directors and corporate auditors	2,473	3,480
Deposits received from tenants and franchised stores	56,420	60,276
Other	62,876	51,274
TOTAL LIABILITIES	1,802,886	1,866,387
NET ASSETS		
Shareholders' equity	1,813,652	1,862,962
Common stock	50,000	50,000
Capital surplus	576,072	576,074
Retained earnings	1,196,846	1,246,165
Treasury stock, at cost	(9,267)	(9,277)
Accumulated gains (losses) from valuation and translation adjustments	(75,407)	(77,773)
Unrealized gains (losses) on available-for-sale securities, net of taxes	1,665	247
Unrealized gains (losses) on hedging derivatives, net of taxes	(525)	(622)
Foreign currency translation adjustments	(76,547)	(77,398)
Subscription rights to shares	721	391
Minority interests in consolidated subsidiaries	68,784	75,092
TOTAL NET ASSETS	1,807,751	1,860,672
TOTAL LIABILITIES AND NET ASSETS	3,610,637	3,727,060

(2) Consolidated Quarterly Statements of Income

(Millions of yen)

	Nine Months ended November 30, 2009
	Amount
[Revenues from operations]	[3,816,181]
Net sales	3,392,149
Cost of sales	2,494,165
Gross profit on sales	897,983
Other operating revenues	424,032
Gross profit from operations	1,322,016
Selling, general and administrative expenses	1,151,363
Operating income	170,653
Non-operating income	8,488
Interest income	4,071
Equity in earnings of affiliates	1,108
Other	3,308
Non-operating expenses	8,694
Interest expenses	4,892
Interest on bonds	1,737
Other	2,064
Ordinary income	170,446
Special gains	1,957
Gain on sales of property and equipment	485
Gain on sales of investments in securities	523
Other	947
Special losses	23,126
Loss on disposals of property and equipment	3,969
Impairment loss on property and equipment	12,661
Other	6,495
Income before income taxes and minority interests	149,277
Income taxes - current	75,532
Income taxes - deferred	(5,782)
Income taxes	69,749
Minority interests in net income of consolidated subsidiaries	10,179
Net income	69,348

(3) Consolidated Quarterly Statements of Cash Flows

(Millions of yen)

	Nine Months ended November 30, 2009
	Amount
Cash flows from operating activities:	
Income before income taxes and minority interests	149,277
Depreciation and amortization	98,276
Impairment loss on property and equipment	12,661
Interest income	(4,071)
Interest expenses and interest on bonds	6,630
Equity in losses (earnings) of affiliates	(1,108)
Gain on sales of property and equipment	(485)
Loss on disposals of property and equipment	3,969
Decrease (increase) in notes and accounts receivable, trade	(29,149)
Decrease (increase) in trade accounts receivable - financial services	5,361
Decrease (increase) in inventories	(7,482)
Increase (decrease) in notes and accounts payable, trade	33,372
Increase (decrease) in deposits received	5,723
Proceeds from loans in banking business	(26,000)
Net increase (decrease) in bonds in banking business	30,000
Net increase (decrease) in deposits received in banking business	8,141
Net decrease (increase) in call loan in banking business	(30,000)
Net increase (decrease) in call money in banking business	(11,500)
Net change in ATM-related temporary accounts	39,358
Other	38,691
Sub-total	321,665
Interest and dividends received	3,761
Interest paid	(6,907)
Income taxes paid	(108,197)
Net cash provided by operating activities	210,322
Cash flows from investing activities:	
Acquisition of property and equipment	(112,594)
Proceeds from sales of property and equipment	41,175
Acquisition of intangible assets	(9,073)
Payment for purchase of investments in securities	(214,617)
Proceeds from sales and maturity of investments in securities	189,362
Payment of loans receivable	(6,187)
Collection of loans receivable	577
Payment for long-term leasehold deposits and advances for store construction	(22,731)
Refund of long-term leasehold deposits	21,949
Proceeds from deposits from tenants	2,094
Refund of deposits from tenants	(4,366)
Other	15,664
Net cash used in investing activities	(98,746)

(Millions of yen)

	Nine Months ended November 30, 2009
	Amount
Cash flows from financing activities:	
Net increase (decrease) in short-term loans	(8,700)
Proceeds from long-term loans	35,000
Repayment of long-term loans	(47,851)
Proceeds from commercial paper	203,451
Payment for redemption of commercial paper	(204,697)
Payment for redemption of bonds	(50,592)
Dividends paid	(51,121)
Dividends paid to minority interests	(2,091)
Other	(2,210)
Net cash provided by (used in) financing activities	(128,812)
Effect of exchange rate changes on cash and cash equivalents	1,742
Net increase (decrease) in cash and cash equivalents	(15,495)
Cash and cash equivalents at beginning of period	663,483
Decrease in cash and cash equivalents due to exclusion of subsidiaries from consolidation	(560)
Cash and cash equivalents at end of period	647,427

From the current fiscal year, the Company has adopted the “Accounting Standard for Quarterly Financial Reporting”, Statement No.12, issued by Accounting Standards Board of Japan (ASBJ) and the “Guidance on Accounting Standard for Quarterly Financial Reporting”, ASBJ Guidance No.14. Furthermore, the Company prepared its quarterly consolidated financial statements in accordance with the Regulations for Quarterly Consolidated Financial Statements.

(4) Doubts on the premises of going concern

None

(5) Segment Information

a. Business Segments

Nine Months ended November 30, 2009 (From March 1, 2009 to November 30, 2009)

(Millions of yen)

	Convenience store operations	Superstore operations	Department store operations	Food services	Financial services	Others	Total before eliminations	Eliminations / Corporate	Consolidated total
Revenues and operating income									
Revenues									
1. Customers	1,491,898	1,497,727	669,690	65,046	72,723	19,094	3,816,181	-	3,816,181
2. Intersegment	505	2,877	193	777	11,518	6,262	22,135	(22,135)	-
Total revenues	1,492,403	1,500,605	669,884	65,823	84,241	25,357	3,838,316	(22,135)	3,816,181
Operating expenses	1,345,293	1,497,210	672,127	67,870	60,478	24,401	3,667,382	(21,853)	3,645,528
Operating income (loss)	147,110	3,394	(2,243)	(2,046)	23,762	956	170,934	(281)	170,653

Notes:

- The classification of business segments is made by the type of products and services and the type of sales.
- Major businesses in each segment are as follows:
 - Convenience store operations - Convenience store business operated by corporate stores and franchised stores under the name of "7-Eleven".
 - Superstore operations ----- Superstore, supermarket and specialty shop
 - Department store operations --- Department store business centered on Sogo & Seibu Co., Ltd.
 - Food services ----- Restaurant operations, meal provision service business (company cafeteria, hospital, school) and fast food operations.
 - Financial services ----- Bank, credit card and lease business
 - Others ----- IT business and other services
- Change in accounting policies
(Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements)
As described in changes in accounting policies, procedures and methods of presentation for preparing the quarterly consolidated financial statements, the Company has applied the "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (ASBJ Practical Issues Task Force (PITF) No.18 of May 17, 2006).
As a result of this change, the impact on operating income decreased by ¥5,578 million for Convenience store operations, compared to the results that have been obtained under the former method.

b. Geographic area segments

Nine Months ended November 30, 2009 (From March 1, 2009 to November 30, 2009) (Millions of yen)

	Japan	North America	Others	Total before eliminations	Eliminations	Consolidated total
Revenues and operating income						
Revenues						
1. Customers	2,679,200	1,079,274	57,707	3,816,181	-	3,816,181
2. Intersegment	271	2,161	-	2,432	(2,432)	-
Total revenues	2,679,471	1,081,435	57,707	3,818,614	(2,432)	3,816,181
Operating expenses	2,534,658	1,057,596	55,753	3,648,008	(2,479)	3,645,528
Operating income	144,813	23,839	1,953	170,606	46	170,653

Notes:

1. The classification of geographic area segments is made according to geographical distances.
2. "Others" consists of the business results in the People's Republic of China ("P.R.C.") .
3. Change in accounting policies
(Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements)
As described in changes in accounting policies, procedures and methods of presentation for preparing the quarterly consolidated financial statements, the Company has applied the "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (ASBJ Practical Issues Task Force (PITF) No.18 of May 17, 2006).
As a result of this change, the impact on operating income decreased by ¥5,578 million for North America, compared to the results that have been obtained under the former method.

c. Overseas sales

Nine Months ended November 30, 2009 (From March 1, 2009 to November 30, 2009) (Millions of yen)

	North America	Others	Total
Overseas sales	1,079,274	57,707	1,136,981
Consolidated sales	-	-	3,816,181
Percentage of overseas sales to consolidated sales (%)	28.3	1.5	29.8

Notes:

1. The classification of overseas sales area segments is made according to geographical distances.
2. "Others" consists of sales in the P.R.C.
3. "Overseas sales" represents net sales and other operating revenues of consolidated subsidiaries in countries and areas outside of Japan.

(6) Notes on Significant Changes in the Amount of Shareholders' Equity

None

<Reference>

Consolidated Financial Statements for the Previous Nine Months Period

(1) Condensed Consolidated Quarterly Balance Sheets

(Millions of yen)

	November 30, 2008
	Amount
ASSETS	
Current assets	1,507,858
Cash and bank deposits	596,961
Notes and accounts receivable, trade	165,359
Trade accounts receivable - financial services	82,551
Marketable securities	112,724
Inventories	187,114
Deferred income taxes	33,842
Other	332,970
Allowance for doubtful accounts	(3,665)
Non-current assets	2,438,235
Property and equipment	1,284,505
Buildings and structures	536,703
Furniture, fixtures and equipment	159,297
Vehicles	142
Land	545,003
Construction in progress	43,359
Intangible assets	437,344
Investments and other assets	716,385
Investments in securities	165,696
Long-term leasehold deposits	448,140
Deferred income taxes	21,319
Other	90,146
Allowance for doubtful accounts	(8,918)
Deferred assets	213
New organization costs	213
TOTAL ASSETS	3,946,307

(Millions of yen)

	November 30, 2008
	Amount
LIABILITIES	
Current liabilities	1,401,793
Notes and accounts payable, trade	381,868
Short-term loans	141,300
Current portion of long-term loans	151,535
Current portion of bonds	66,092
Income taxes payable	32,585
Deposits received	140,425
Other	487,986
Non-current liabilities	631,869
Bonds	180,447
Long-term loans	267,529
Commercial paper	19,660
Deferred income taxes	46,411
Allowance for accrued pension and severance costs	3,507
Allowance for retirement benefits to directors and corporate auditors	3,479
Deposits received from tenants and franchised stores	60,323
Other	50,510
TOTAL LIABILITIES	2,033,662
NET ASSETS	
Shareholders' equity	1,872,452
Common stock	50,000
Capital surplus	576,074
Retained earnings	1,255,640
Treasury stock, at cost	(9,262)
Accumulated (losses) from valuation and translation adjustments	(37,629)
Unrealized (losses) on available-for-sale securities, net of taxes	(5,268)
Unrealized (losses) on hedging derivatives, net of taxes	(527)
Foreign currency translation adjustments	(31,833)
Subscription rights to shares	395
Minority interests in consolidated subsidiaries	77,425
TOTAL NET ASSETS	1,912,644
TOTAL LIABILITIES AND NET ASSETS	3,946,307

(2) Condensed Consolidated Quarterly Statements of Income

(Millions of yen)

	Nine Months ended November 30, 2008
	Amount
[Revenues from operations]	[4,325,313]
Net sales	3,904,708
Cost of sales	2,916,541
Gross profit on sales	988,167
Other operating revenues	420,604
Gross profit from operations	1,408,772
Selling, general and administrative expenses	1,190,495
Operating income	218,276
Non-operating income and expenses	
Non-operating income	9,062
Non-operating expenses	10,471
Ordinary income	216,867
Special gains and losses	
Special gains	3,088
Special losses	21,833
Income before income taxes and minority interests	198,122
Income taxes - current	90,260
Income taxes - deferred	(1,281)
Minority interests in net income of consolidated subsidiaries	7,475
Net income	101,667

(3) Condensed Consolidated Quarterly Statements of Cash Flows

(Millions of yen)

	Nine Months ended November 30, 2008
	Amount
Cash flows from operating activities:	
Income before income taxes and minority interests	198,122
Depreciation and amortization	105,726
Equity in earnings of affiliates	(239)
Increase in notes and accounts receivable, trade	(37,858)
Increase in trade accounts receivable - financial services	(6,809)
(Increase) in inventories	(21,602)
Increase in notes and accounts payable, trade	64,751
Net (increase) in call loan in banking business	(16,600)
Other	29,458
Sub-total	314,948
Interest and dividends received	3,725
Interest paid	(7,084)
Income taxes paid	(102,920)
Net cash provided by operating activities	208,669
Cash flows from investing activities:	
Acquisition of property and equipment	(110,218)
Proceeds from sales of property and equipment	24,827
Acquisition of intangible assets	(9,774)
Payment for purchase of investments in securities	(211,769)
Proceeds from sales and maturity of investments in securities	211,448
Payment for long-term leasehold deposits and advances for store construction	(17,295)
Refund of long-term leasehold deposits	25,349
Other	14,718
Net cash used in investing activities	(72,715)
Cash flows from financing activities:	
Net (decrease) in short-term loans	(8,560)
Proceeds from long-term loans	23,400
Repayment of long-term loans	(45,213)
Proceeds from commercial paper	549,015
Payment for redemption of commercial paper	(552,662)
Proceeds from issuance of bonds	99,616
Payment for redemption of bonds	(717)
Dividends paid	(50,701)
Purchase of treasury stock	(158,106)
Other	(2,979)
Net cash used in financing activities	(146,910)
Effect of exchange rate changes on cash and cash equivalents	(2,448)
Net (decrease) in cash and cash equivalents	(13,404)
Cash and cash equivalents at beginning of period	667,770
Cash and cash equivalents at end of period	654,366

(4) Segment Information

a. Business Segments

Nine Months ended November 30, 2008 (From March 1, 2008 to November 30, 2008)

(Millions of yen)

	Convenience store operations	Superstore operations	Department store operations	Food services	Financial services	Others	Total before eliminations	Eliminations / Corporate	Consolidated total
Revenues and operating income									
Revenues									
1. Customers	1,839,707	1,581,112	731,388	78,167	74,833	20,104	4,325,313	-	4,325,313
2. Intersegment	1,493	2,825	5	559	19,429	5,663	29,977	(29,977)	-
Total revenues	1,841,201	1,583,938	731,394	78,726	94,263	25,767	4,355,291	(29,977)	4,325,313
Operating expenses	1,673,929	1,563,996	721,714	80,689	73,155	24,128	4,137,614	(30,577)	4,107,037
Operating income (loss)	167,271	19,941	9,680	(1,963)	21,107	1,638	217,676	599	218,276

Notes:

- The classification of business segments is made by the type of products and services and the type of sales.
- Major businesses in each segment are as follows:
 - Convenience store operations ----- Convenience store business operated by corporate stores and franchised stores under the name of "7-Eleven"
 - Superstore operations ----- Superstore, supermarket and specialty shop
 - Department store operations ----- Sogo Co., Ltd., THE SEIBU DEPARTMENT STORES, LTD. and other companies included in the department stores business.
 - Food services ----- Restaurant operations, meal provision service business (company cafeteria, hospital, school) and fast food operations
 - Financial services ----- Bank, credit card and lease business
 - Others ----- IT business and other services

b. Geographic area segments

Nine Months ended November 30, 2008 (From March 1, 2008 to November 30, 2008)

(Millions of yen)

	Japan	North America	Others	Total before eliminations	Eliminations	Consolidated total
Revenues and operating income						
Revenues						
1. Customers	2,839,538	1,425,598	60,176	4,325,313	-	4,325,313
2. Intersegment	285	2,477	-	2,762	(2,762)	-
Total revenues	2,839,824	1,428,075	60,176	4,328,076	(2,762)	4,325,313
Operating expenses	2,650,284	1,401,005	58,329	4,109,619	(2,582)	4,107,037
Operating income	189,539	27,070	1,847	218,457	(180)	218,276

Notes:

- The classification of geographic area segments is made according to geographical distances.
- "Others" consists of the business results in the People's Republic of China ("P.R.C.") .

c. Overseas sales

Nine Months ended November 30, 2008 (From March 1, 2008 to November 30, 2008)

(Millions of yen)

	North America	Others	Total
Overseas sales	1,425,598	60,176	1,485,774
Consolidated sales	-	-	4,325,313
Percentage of overseas sales to consolidated sales (%)	33.0	1.4	34.4

Notes:

- The classification of overseas sales area segments is made according to geographical distances.
- "Others" consists of sales in the P.R.C.
- "Overseas sales" represents net sales and other operating revenues of consolidated subsidiaries in countries and areas outside of Japan.