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## **Brief Summary of FY 2014**

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**April 3, 2014**  
**Seven & i Holdings Co., Ltd.**

## Notes

### **Fiscal periods of consolidated subsidiaries and affiliates**

	1Q	2Q	3Q	Fiscal year
Consolidated subsidiaries and affiliates except for below	May	August	November	February
Overseas subsidiaries and Nissen Holdings	March	June	September	December
Seven Bank	June	September	December	March

\* For consolidated subsidiaries ending fiscal year on December, financial statements for the fiscal year ended December have been adopted. For consolidated subsidiary ending fiscal year on March, financial statements which were applied correspondingly to regular financial statements on February have been adopted.

### **Consolidation of Mail order services**

The results of Nissen Holdings and its subsidiaries and affiliates in the fiscal year ended February 28, 2014, are consolidated only in the balance sheets.

### **7-Eleven, Inc.**

From the fiscal year ended December 2011, 7-Eleven, Inc., has changed its accounting method for revenues from operations, related to franchise agreements, from "gross amount" to "net amount."

This document contains certain statements based on the Company's current plans, estimates, strategies, and beliefs; all statements that are not historical fact are forward-looking statements. These statements represent the judgments and hypotheses of the Company's management based on currently available information. It is possible that the Company's future performance will differ from the contents of these forward-looking statements. Accordingly, there is no assurance that the forward-looking statements in this document will prove to be accurate.

# CONSOLIDATED RESULTS

## 1. Financial Results

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014		2015 (forecast)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
<b>Group's total sales *1</b>	<b>8,048,156</b>	<b>106.6</b>	<b>8,507,647</b>	<b>105.7</b>	<b>9,597,882</b>	<b>112.8</b>	<b>10,200,000</b>	<b>106.3</b>
<b>Revenues from operations</b>	<b>4,786,344</b>	<b>93.5</b>	<b>4,991,642</b>	<b>104.3</b>	<b>5,631,820</b>	<b>112.8</b>	<b>6,130,000</b>	<b>108.8</b>
Convenience store operations	1,690,924	83.0	1,899,573	112.3	2,529,694	133.2	2,770,000	109.5
Superstore operations	1,992,298	100.5	1,994,588	100.1	2,009,409	100.7	2,050,000	102.0
Department store operations	900,222	98.4	884,028	98.2	871,132	98.5	886,000	101.7
Food services	78,026	97.3	78,361	100.4	78,566	100.3	81,500	103.7
Financial services	129,601	121.2	144,355	111.4	158,826	110.0	177,000	111.4
Mail order services	-	-	-	-	-	-	196,800	-
Other	47,464	133.3	50,210	105.8	50,492	100.6	57,100	113.1
Eliminations / corporate	(52,193)	-	(59,475)	-	(66,301)	-	(88,400)	-
<b>Operating income (loss)</b>	<b>292,060</b>	<b>120.0</b>	<b>295,685</b>	<b>101.2</b>	<b>339,659</b>	<b>114.9</b>	<b>356,000</b>	<b>104.8</b>
Convenience store operations	214,637	109.8	221,764	103.3	257,515	116.1	270,000	104.8
Superstore operations	32,432	206.5	25,491	78.6	29,664	116.4	32,800	110.6
Department store operations	9,948	176.9	8,029	80.7	6,590	82.1	8,200	124.4
Food services	(95)	-	721	-	604	83.7	1,300	215.2
Financial services	33,778	119.2	37,425	110.8	44,902	120.0	47,500	105.8
Mail order services	-	-	-	-	-	-	(4,700)	-
Other	2,304	-	3,886	168.7	2,166	55.7	3,700	170.8
Eliminations / corporate	(945)	-	(1,634)	-	(1,784)	-	(2,800)	-
<b>Ordinary income</b>	<b>293,171</b>	<b>120.7</b>	<b>295,836</b>	<b>100.9</b>	<b>339,083</b>	<b>114.6</b>	<b>354,000</b>	<b>104.4</b>
Special gains	10,428	46.0	2,147	20.6	3,333	155.2		
Special losses	72,782	172.2	35,261	48.4	31,186	88.4		
<b>Income before income taxes and minority interests</b>	<b>230,817</b>	<b>103.4</b>	<b>262,722</b>	<b>113.8</b>	<b>311,230</b>	<b>118.5</b>		
<b>Net income</b>	<b>129,837</b>	<b>116.0</b>	<b>138,064</b>	<b>106.3</b>	<b>175,691</b>	<b>127.3</b>	<b>184,000</b>	<b>104.7</b>
<b>Net income per share</b>	yen: <b>146.96</b>	% <b>116.4</b>	yen: <b>156.26</b>	% <b>106.3</b>	yen: <b>198.84</b>	% <b>127.2</b>	yen: <b>208.25</b>	% <b>104.7</b>

### Number of shares outstanding

(shares)

Average *2	883,499,397	883,532,139	883,564,722
End of period *2	883,506,457	883,534,869	883,565,634

\*1. Group's total sales include total store sales of Seven-Eleven Japan and 7-Eleven, Inc.

Convenience store's total sales including total store sales of Seven-Eleven Japan and 7-Eleven, Inc. for the fiscal year ended Feb. 2012, 2013, 2014 and for fiscal year ending Feb. 2015 are 4,952,736 million yen, 5,415,578 million yen, 6,495,756 million yen and 6,840,000 million yen, respectively.

\*2. Excluding treasury stock

### Exchange rates

Years ended February 28 or 29	2012	2013	2014	2015 (forecast)
Income statements U.S. \$1=	79.80 yen	79.81 yen	97.73 yen	102.00 yen
1yuan=	12.32 yen	12.72 yen	15.92 yen	16.50 yen
Balance sheets U.S. \$1=	77.74 yen	86.58 yen	105.39 yen	-
1yuan=	12.31 yen	13.91 yen	17.36 yen	-

### (Reference) Operating income before amortization of goodwill

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014		2015 (forecast)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
<b>Operating income (loss)</b>	<b>304,975</b>	<b>117.5</b>	<b>310,115</b>	<b>101.7</b>	<b>358,283</b>	<b>115.5</b>	<b>376,000</b>	<b>104.9</b>
Convenience store operations	218,257	107.7	226,659	103.8	265,902	117.3		
Superstore operations	35,804	187.7	28,864	80.6	32,794	113.6		
Department store operations	15,201	139.8	13,324	87.7	11,880	89.2		
Food services	(95)	-	721	-	604	83.7		
Financial services	34,388	120.2	38,231	111.2	46,649	122.0		
Mail order services	-	-	-	-	-	-		
Other	2,363	-	3,948	167.1	2,236	56.6		
Eliminations / corporate	(945)	-	(1,634)	-	(1,784)	-		

Notes: 1. From the fiscal year ended Feb. 2014, the Company and its domestic consolidated subsidiaries (except for certain operating companies)

has changed the depreciation method for property and equipment from the declining-balance method to the straight-line method. As a result of this change, operating income, ordinary income, and income before income taxes and minority interests each increased by 31.5 billion yen for the fiscal year ended Feb. 2014.

2. The results of Nissen Holdings and its subsidiaries and affiliates in the fiscal year ended Feb. 2014 are consolidated only in the balance sheets.

## 2. Major Factors for Changes in Financial Results for the FY2014

**\*For results of principal operating companies, please refer to page 5 to 6.**

(Millions of yen)

	Year ended Feb. 28, 2014		Major Factors
		Change	
<b>Total Group sales*</b>	<b>9,597,882</b>	<b>+1,090,234</b>	(1) Increase in Revenues from operations (2) Growth in total store sales in convenience store operations <ul style="list-style-type: none"> <li>▪ Increase in stores at Seven-Eleven Japan as well as the effect of introducing SEVEN CAFÉ and strong sales of <i>Seven Premium</i> and <i>Seven Gold</i> such as <i>Golden Bread</i></li> <li>▪ Growth in sales of merchandise and gasoline at 7-Eleven, Inc. and yen's depreciation</li> </ul>
<b>Revenues from operations</b>	<b>5,631,820</b>	<b>+640,178</b>	(1) Increase in sales in convenience store operations (2) Increase in revenues in financial services
<b>Operating income</b>	<b>339,659</b>	<b>+43,973</b>	
<b>Convenience stores</b>	<b>257,515</b>	<b>+35,751</b>	(1) <u>Seven-Eleven Japan</u> <ul style="list-style-type: none"> <li>▪ Growth in existing store sales and merchandise gross profit margin due to strong sales of SEVEN CAFÉ, in addition to continuing robust performance by high-quality daily food products and enhanced merchandise lineup for</li> </ul> (2) <u>7-Eleven, Inc.</u> <ul style="list-style-type: none"> <li>▪ Increased profits thanks to growth in merchandise sales driven by fresh foods and alcoholic beverages, and others, and increased gross profit on gasoline, in addition to the yen's depreciation</li> </ul>
<b>Superstores</b>	<b>29,664</b>	<b>+4,172</b>	(1) <u>Ito-Yokado</u> <ul style="list-style-type: none"> <li>▪ Increased profit due to higher merchandise gross profit margin in conjunction with growth in private brand sales and cost reduction</li> </ul> (2) <u>York-Benimaru</u> <ul style="list-style-type: none"> <li>▪ Increased profit on year-on-year increase in existing store sales due to successful result of a sales approach focused on lifestyle proposals</li> </ul> (3) <u>Decline in profit in the China business</u>
<b>Department stores</b>	<b>6,590</b>	<b>(1,438)</b>	(1) <u>Sogo &amp; Seibu</u> <ul style="list-style-type: none"> <li>▪ Achieved increased profit on higher year-on-year existing store sales, mainly driven by strong sale of high-priced items</li> </ul> (2) <u>Decline in profit at The LOFT</u>
<b>Food services</b>	<b>604</b>	<b>(117)</b>	<u>Decline in profit at Seven &amp; i Food Systems</u>
<b>Financial services</b>	<b>44,902</b>	<b>+7,476</b>	(1) <u>Increase in profit at Seven Bank</u> (2) <u>Increase in profit in non-bank operations</u>
<b>Others</b>	<b>2,166</b>	<b>(1,720)</b>	
<b>Ordinary income</b>	<b>339,083</b>	<b>+43,247</b>	▪ Factors for Increase in Operating income
<b>Income before income taxes and minority interests</b>	<b>311,230</b>	<b>+48,507</b>	▪ Increase in Ordinary income and decrease in Special losses
<b>Net income</b>	<b>175,691</b>	<b>+37,626</b>	▪ Mainly factors increasing Income before income taxes and minority interests and lowering of the statutory taxation rate

\* Total Group sales include the sales of Seven-Eleven Japan and 7-Eleven, Inc. franchisees.

## 2. Segment Information

### (1) Business Segment Information

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014			2015 (forecast)	
		YOY(%)		YOY(%)	YOY(%)	Composition (%)		YOY(%)	
<b>Assets (end of period)</b>									
Convenience store operations	1,077,608	96.9	1,370,292	127.2	1,630,826	119.0	31.2		
Superstore operations	1,048,661	97.0	967,887	92.3	1,000,318	103.4	19.1		
Department store operations	541,929	94.8	517,075	95.4	501,856	97.1	9.6		
Food services	21,026	99.6	21,843	103.9	22,398	102.5	0.4		
Financial services	1,565,291	115.9	1,716,745	109.7	1,798,059	104.7	34.4		
Mail order services	-	-	-	-	103,437	-	2.0		
Others	153,852	105.5	168,047	109.2	169,602	100.9	3.2		
Eliminations / Corporate	(519,010)	-	(499,494)	-	(415,117)	-	-		
<b>Total</b>	<b>3,889,358</b>	<b>104.2</b>	<b>4,262,397</b>	<b>109.6</b>	<b>4,811,380</b>	<b>112.9</b>	<b>100.0</b>		
<b>Capital expenditures</b>									
Convenience store operations	164,973	155.1	214,250	129.9	197,715	92.3	58.7	238,000	120.4
Superstore operations	40,284	74.4	54,243	134.7	66,686	122.9	19.8	73,000	109.5
Department store operations	16,068	57.8	18,265	113.7	15,596	85.4	4.6	16,200	103.9
Food services	831	157.6	1,407	169.3	2,277	161.8	0.7	2,800	123.0
Financial services	26,783	136.5	40,945	152.9	39,326	96.0	11.7	46,000	117.0
Mail order services	-	-	-	-	-	-	-	3,000	-
Others	3,114	2.4	4,331	139.1	7,567	174.7	2.2	6,000	79.3
Corporate	3,371	121.5	772	22.9	7,588	982.1	2.3	10,000	131.8
<b>Total</b>	<b>255,426</b>	<b>75.4</b>	<b>334,216</b>	<b>130.8</b>	<b>336,758</b>	<b>100.8</b>	<b>100.0</b>	<b>395,000</b>	<b>117.3</b>
<b>Depreciation and amortization</b>									
Convenience store operations	73,291	106.6	83,987	114.6	91,256	108.7	61.9	105,000	115.1
Superstore operations	28,626	110.6	29,129	101.8	18,472	63.4	12.5	20,500	111.0
Department store operations	14,010	97.6	14,662	104.7	13,460	91.8	9.1	13,500	100.3
Food services	667	82.2	639	95.8	438	68.5	0.3	500	114.1
Financial services	20,331	98.3	23,668	116.4	20,198	85.3	13.7	26,700	132.2
Mail order services	-	-	-	-	-	-	-	3,800	-
Others	2,588	161.9	2,484	96.0	2,524	101.6	1.7	3,000	118.9
Corporate	480	149.1	1,094	228.1	1,029	94.0	0.7	2,000	194.2
<b>Total</b>	<b>139,994</b>	<b>105.7</b>	<b>155,666</b>	<b>111.2</b>	<b>147,379</b>	<b>94.7</b>	<b>100.0</b>	<b>175,000</b>	<b>118.7</b>
<b>Amortization of goodwill</b>									
Convenience store operations	3,620	50.2	4,895	135.2	8,387	171.3	45.0		
Superstore operations	3,372	100.0	3,372	100.0	3,129	92.8	16.8		
Department store operations	5,253	100.0	5,295	100.8	5,290	99.9	28.4		
Food services	-	-	-	-	-	-	-		
Financial services	610	235.6	805	132.0	1,747	216.9	9.4		
Mail order services	-	-	-	-	-	-	-		
Others	58	134.8	61	104.5	69	113.0	0.4		
<b>Total</b>	<b>12,915</b>	<b>80.0</b>	<b>14,430</b>	<b>111.7</b>	<b>18,624</b>	<b>129.1</b>	<b>100.0</b>		
<b>Impairment loss</b>									
Convenience store operations	4,301	72.4	5,944	138.2	4,322	72.7	28.6		
Superstore operations	7,238	174.9	3,790	52.4	6,814	179.8	45.1		
Department store operations	2,059	20.0	7,782	377.9	3,128	40.2	20.7		
Food services	428	113.1	410	96.0	606	147.6	4.0		
Financial services	97	15.4	373	381.2	29	8.0	0.2		
Mail order services	-	-	-	-	-	-	-		
Others	334	559.6	28	8.6	192	668.5	1.3		
<b>Total</b>	<b>14,460</b>	<b>67.4</b>	<b>18,330</b>	<b>126.8</b>	<b>15,094</b>	<b>82.3</b>	<b>100.0</b>		

Notes: 1. Capital expenditures include long-term leasehold deposits and advances for store construction. An increase of the future amortization of assets under the "Accounting Standard for Asset Retirement Obligations" is not included.

Figures for actual results don't include goodwill related to the acquisition of stores and others.

2. Capital expenditures include investments related to openings of stores for each fiscal year and beyond.

3. From the fiscal year ended Feb. 2014, the Company and its domestic consolidated subsidiaries (except for certain operating companies) have changed the depreciation method for property and equipment from the declining-balance method to the straight-line method.

4. Amortization of goodwill include only the amount record on selling, general and administrative expenses.

5. The results of Nissen Holdings and its subsidiaries and affiliates in the fiscal year ended Feb. 2014 are consolidated only in the balance sheets.

## (2) Geographic Area Segment Information

(Millions of yen)

Years ended February 28 or 29	2012	YOY(%)	2013	YOY(%)	2014	YOY(%)	Composition(%)
<b>Revenues from operations</b>							
Japan	3,590,917	101.1	3,625,974	101.0	3,682,143	101.5	65.4
North America	1,106,449	74.5	1,269,302	114.7	1,831,482	144.3	32.5
Others	89,524	104.1	97,226	108.6	119,207	122.6	2.1
Eliminations	(546)	-	(861)	-	(1,012)	-	-
<b>Total</b>	<b>4,786,344</b>	<b>93.5</b>	<b>4,991,642</b>	<b>104.3</b>	<b>5,631,820</b>	<b>112.8</b>	-
<b>Operating income</b>							
Japan	261,531	121.5	263,443	100.7	299,653	113.7	88.2
North America	29,181	111.3	33,137	113.6	41,519	125.3	12.2
Others	1,324	71.3	(909)	-	(1,545)	-	(0.5)
Eliminations	22	-	13	-	32	-	-
<b>Total</b>	<b>292,060</b>	<b>120.0</b>	<b>295,685</b>	<b>101.2</b>	<b>339,659</b>	<b>114.9</b>	-
<b>Assets (end of period)</b>							
Japan	3,407,399	103.4	3,559,489	104.5	3,933,736	110.5	81.8
North America	435,338	109.6	658,709	151.3	825,885	125.4	17.2
Others	46,752	114.4	44,522	95.2	52,155	117.1	1.1
Eliminations	(131)	-	(323)	-	(396)	-	-
<b>Total</b>	<b>3,889,358</b>	<b>104.2</b>	<b>4,262,397</b>	<b>109.6</b>	<b>4,811,380</b>	<b>112.9</b>	-

\*"Others" consists of the business results in China.

## 3. Interest-Bearing Debt

(Millions of yen)

	2012	YOY(%)	2013	YOY(%)	2014	YOY(%)
Short-term loans	139,690	128.9	145,750	104.3	116,147	79.7
Current portion of long-term loans	88,786	69.8	124,857	140.6	100,775	80.7
Current portion of bonds	10,000	27.7	63,999	640.0	20,000	31.3
Commercial paper	21,455	335.7	-	-	-	-
Sub-total	259,931	93.5	334,607	128.7	236,923	70.8
Bonds	253,978	96.2	229,983	90.6	364,987	158.7
Long-term loans	198,167	111.8	281,893	142.2	332,485	117.9
Commercial paper	-	-	6,579	-	-	-
Sub-total	452,145	100.6	518,456	114.7	697,473	134.5
<b>Total</b>	<b>712,077</b>	<b>97.9</b>	<b>853,064</b>	<b>119.8</b>	<b>934,396</b>	<b>109.5</b>
Ratio to total assets (%)	18.3	(1.2)	20.0	+1.7	19.4	(0.6)
Ratio to owners' equity (%)	40.3	(2.4)	45.1	+4.8	44.6	(0.5)

### Interest-Bearing Debt by Business Segment

Convenience store operations	29,252	173.4	132,144	451.7	115,955	87.7
Superstore operations	26,219	93.4	22,045	84.1	19,245	87.3
Department store operations	200,154	73.5	185,005	92.4	180,345	97.5
Food services	-	-	-	-	-	-
Mail order services	-	-	-	-	17,093	-
Others	1,500	66.7	750	50.0	-	-
Corporate	209,978	100.0	209,982	100.0	269,987	128.6
Sub-total (excluding Financial services)	467,103	88.2	549,928	117.7	602,627	109.6
Financial services	244,973	123.8	303,136	123.7	331,768	109.4
<b>Total</b>	<b>712,077</b>	<b>97.9</b>	<b>853,064</b>	<b>119.8</b>	<b>934,396</b>	<b>109.5</b>

Bond Information	Amount	Date of issue	Coupon	Redemption date		Amount	Date of issue	Coupon	Redemption date
<b>Seven &amp; i Holdings</b>					<b>Seven Bank</b>				
2nd unsecured domestic sb *	30 bn yen	08.7.3	1.68%	15.6.19	5th unsecured domestic sb	20 bn yen	09.7.2	1.038%	14.6.20
3rd unsecured domestic sb	30 bn yen	08.7.3	1.94%	18.6.20	6th unsecured domestic sb	30 bn yen	12.5.31	0.398%	17.6.20
4th unsecured domestic sb	30 bn yen	10.6.29	0.541%	15.6.19	7th unsecured domestic sb	10 bn yen	12.5.31	0.613%	19.6.20
5th unsecured domestic sb	20 bn yen	10.6.29	0.852%	17.6.20	8rd unsecured domestic sb	15 bn yen	13.3.7	0.243%	18.3.20
6th unsecured domestic sb	60 bn yen	10.6.29	1.399%	20.6.19	9th unsecured domestic sb	20 bn yen	13.3.7	0.460%	20.3.19
7th unsecured domestic sb	40 bn yen	13.4.26	0.258%	16.6.20	10th unsecured domestic sb	20 bn yen	13.3.7	0.803%	23.3.20
8th unsecured domestic sb	40 bn yen	13.4.26	0.383%	19.6.20					
9th unsecured domestic sb	20 bn yen	13.4.26	0.671%	23.3.20					

(As of Feb. 28, 2014)

\* sb = straight bonds

Bond Rating		S&P	Moody's	R&I	JCR
Seven & i Holdings	Long-term	AA-	Aa3	AA	AA+
Seven-Eleven Japan	Long-term	AA-	-	-	AA+
	Short-term*	A-1+	P-1	-	-
7-Eleven, Inc.	Long-term	AA-	Baa1	-	-
Seven Bank	Long-term	AA-	-	AA	-

\* From January 2006, Seven-Eleven Japan's short-term rating is its rating as the guarantor of 7-Eleven, Inc.'s (As of Mar. 31, 2014) commercial paper program.

## RESULTS OF GROUP PRINCIPAL COMPANIES

### Seven-Eleven Japan

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014		2015 (forecast)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
<b>Revenues from operations</b>	576,186	104.9	617,559	107.2	679,561	110.0	721,000	106.1
<b>Operating income</b>	183,160	108.3	186,763	102.0	212,785	113.9	219,000	102.9
<b>Total store sales</b>	3,280,512	111.3	3,508,444	106.9	3,781,267	107.8	4,000,000	105.8
<b>Net sales of franchised stores</b>	3,189,317	112.3	3,416,986	107.1	3,685,095	107.8		
<b>Existing store sales increase (%) *</b>	+6.7		+1.3		+2.3		+1.0	
<b>Merchandise GP Margin (%)</b>	29.7	(0.8)	30.0	+0.3	30.7	+0.7	31.0	+0.3
<b>Average daily sales per store (thousand yen)</b>	669	+40	668	(1)	664	(4)		
<b>Number of domestic stores</b>	14,005	+773	15,072	+1,067	16,319	+1,247	17,519	+1,200

\* Existing store sales increase for fiscal year ended February 28, 2014 and fiscal year ending February 28, 2015 are presented in new standard.

### 7-Eleven, Inc.

(Millions of yen)

Years ended December 31	2011		2012		2013		2014 (forecast)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
<b>Revenues from operations</b>	1,086,522	-	1,247,287	114.8	1,801,077	144.4	1,987,000	110.3
<b>Operating income</b>	32,737	98.2	38,175	116.6	51,207	134.1	58,700	114.6
<b>Operating income (thousands of dollar)</b>	410,241	108.1	478,326	116.6	523,971	109.5	575,490	109.8
<b>Total store sales</b>	1,624,095	110.4	1,852,162	114.0	2,641,180	142.6	2,843,000	107.6
<b>Merchandise</b>	876,672	99.2	954,100	108.8	1,271,126	133.2		
<b>Gasoline</b>	747,423	127.4	898,062	120.2	1,370,054	152.6		
<b>Existing store sales increase (%) *<sup>1,2</sup> (U.S. Merchandise sales)</b>	+2.8		+2.9		+1.0		+2.3	
<b>Merchandise GP Margin (%) *<sup>1</sup></b>	34.7	(0.4)	35.2	+0.5	34.8	(0.4)	35.0	+0.2
<b>Average daily merchandise sales per store (U.S. dollar) *<sup>1</sup></b>	4,372	+37	4,383	+11	4,340	(43)		
<b>Number of stores</b>	7,149	+539	8,118	+969	8,292	+174	8,622	+330
<b>Exchange rates</b>	<b>U.S. \$1=</b>	79.80 yen	79.81 yen		97.73 yen		102.00 yen	

Notes 1. In the fiscal year ended Dec. 2012, SEJ Asset Management & Investment Company was established to manage tangible and intangible fixed assets received from 7-Eleven, Inc., as well as leasing operations related to 7-Eleven, Inc. From the fiscal year ended Dec. 2012, consolidated figures of SEJ Asset Management & Investment Company as a parent company are presented as financial figures of 7-Eleven, Inc.

2. Figures for the amounts of each fiscal year reflect adjustments to the necessary for the consolidation to Seven & i Holdings' consolidated accounts. Operating income in U.S. dollar amounts are translated from yen amounts, which reflect adjustments to the necessary for the consolidation of Seven & i Holdings' consolidated accounts.

3. From the fiscal year ended Dec. 2011, 7-Eleven, Inc., changed its accounting method for revenues from operations related to franchise agreements, from "gross amount" to "net amount."

\*1. Exclude gasoline sales.

\*2. Existing store sales increase are calculated in U.S. dollars.

### Ito-Yokado

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014		2015 (forecast)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
<b>Revenues from operations</b>	1,361,060	99.1	1,332,292	97.9	1,311,989	98.5	1,297,200	98.9
<b>Net sales</b>	1,334,297	98.9	1,302,923	97.6	1,280,615	98.3	1,265,300	98.8
<b>Operating income</b>	10,554	489.6	9,009	85.4	11,236	124.7	13,000	115.7
<b>Existing store sales increase (%)</b>	(2.6)		(4.3)		(4.6)		(3.0)	
<b>Merchandise GP Margin (%)</b>	29.7	+0.6	29.9	+0.2	30.2	+0.3	30.5	+0.3
<b>Number of domestic stores</b>	173	+3	174	+1	179	+5	181-188	+2-9

## York-Benimaru

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014		2015 (forecast)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Revenues from operations	348,600	101.5	363,862	104.4	380,869	104.7	398,000	104.5
Net sales	342,944	101.5	358,061	104.4	374,781	104.7	392,000	104.6
Operating income	14,955	168.5	11,854	79.3	12,714	107.3	12,800	100.7
Existing store sales increase (%)	+1.5		±0.0		+0.1		+0.2	
Merchandise GP Margin (%)	27.0	+0.4	26.0	(1.0)	25.6	(0.4)	25.8	+0.2
Number of domestic stores	176	+6	184	+8	193	+9	199	+6

## (Reference) Results including Life Foods\*

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014		2015 (forecast)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Operating income	18,407	159.6	15,558	84.5	16,539	106.3	16,700	101.0

Note: Results including Life Foods are provided for convenience only, which represent internal management reporting figures.

\* Life Foods is a wholly owned subsidiary which produces and sells delicatessen in York-Benimaru stores.

## Sogo & Seibu

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014		2015 (forecast)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Revenues from operations	830,340	98.1	810,998	97.7	801,535	98.8	815,600	101.8
Net sales	817,927	98.0	798,427	97.6	789,203	98.8	803,000	101.7
Operating income	11,159	151.1	10,040	90.0	10,141	101.0	12,000	118.3
Existing store sales increase (%)	(0.5)		+0.9		+1.2		+1.7	
Merchandise GP Margin (%)	25.1	(0.3)	24.9	(0.2)	24.8	(0.1)	25.0	+0.2
Number of domestic stores	26	(1)	24	(2)	24	±0	24	±0

## Seven & i Food Systems

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014		2015 (forecast)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
Revenues from operations	77,940	97.2	78,238	100.4	78,484	100.3	81,400	103.7
Net sales	77,400	97.2	77,706	100.4	78,112	100.5	81,200	104.0
Operating income (loss)	22	-	868	-	829	95.5	1,500	180.8

< Restaurant division >

Existing store sales increase (%)	(1.0)		+0.8		+1.6		+0.8	
Merchandise GP Margin (%)	68.3	±0.0	69.0	+0.7	69.4	+0.4	69.3	(0.1)
Number of domestic stores	486	(3)	476	(10)	470	(6)	471	+1

Note: From the fiscal year ended February 28, 2014, Seven-Eleven Japan, Ito-Yokado, York-Benimaru, and Seven & i Food Systems have changed the depreciation method for property and equipment from the declining-balance method to the straight-line method.



## STORE INFORMATION

### 1. Store Openings and Closures of Major Group Companies

As of February 28 or 29	2012		2013		2014		2015 (forecast)	
		Change		Change		Change		Change
<b>Convenience store operations</b>								
Seven-Eleven Japan	14,005	+773	15,072	+1,067	16,319	+1,247	17,519	+1,200
Openings	1,201		1,354		1,579		1,600	
Closures	428		287		332		400	
Relocations, etc.	346		237		255			
Terminations of contract	82		50		77			
7-Eleven, Inc. <sup>*1</sup>	7,149	+539	8,118	+969	8,292	+174	8,622	+330
Openings	643		1,078		462		450	
Closures	104		109		288		120	
SEVEN-ELEVEN (BEIJING) <sup>*1,2</sup>	147	+47	200	+53	150	-	200	+50
Openings	48		54		21		60	
Closures	1		1		9		10	
SEVEN-ELEVEN (TIANJIN) <sup>*1,2</sup>	-	-	-	-	56	-	62	+6
Openings	-		-		4		10	
Closures	-		-		10		4	
SEVEN-ELEVEN (CHENGDU) <sup>*1</sup>	41	+41	87	+46	79	(8)	94	+15
Openings	41		47		9		21	
Closures	0		1		17		6	
<b>Superstore operations</b>								
Ito-Yokado	173	+3	174	+1	179	+5	181-188	+2-9
Openings	5		3		9		7-12	
Closures	2		2		4		3-5	
York-Benimaru <sup>*3</sup>	176	+6	184	+8	193	+9	199	+6
Openings	8		11		11		8	
Closures	2		2		1		2	
York Mart	68	+3	71	+3	74	+3	77	+3
Openings	5		5		3		3	
Closures	2		2		0		0	
Hua Tang Yokado Commercial <sup>*1,4</sup>	8	±0	8	±0	9	+1	9	±0
Openings	0		0		1		0	
Closures	0		0		0		0	
Chengdu Ito-Yokado <sup>*1</sup>	5	+1	5	±0	5	±0	6	+1
Openings	1		0		0		1	
Closures	0		0		0		0	
Akachan Honpo <sup>*5</sup>	87	+2	92	+5	93	+1	99	+6
Openings	11		9		8		9	
Closures	9		4		7		3	
<b>Department store operations</b>								
Sogo & Seibu	26	(1)	24	(2)	24	±0	24	±0
Openings	0		0		0		0	
Closures	1		2		0		0	
LOFT <sup>*6</sup>	73	+10	82	+9	89	+7	97	+8
Openings	12		9		10		9	
Closures	2		0		3		1	
<b>Food services</b>								
Seven & i Food Systems	858	+12	844	(14)	840	(4)	871	+31
Restaurant division	486	(3)	476	(10)	470	(6)	471	+1
Openings	12		12		9		10	
Closures	15		22		15		9	
Meal provision service division	244	+16	247	+3	254	+7	284	+30
Fast food division	128	(1)	121	(7)	116	(5)	116	±0
Seven & i Restaurant Management (Beijing) <sup>*1</sup>	3	+1	3	±0	1	(2)	1	±0
Openings	1		0		0		0	
Closures	0		0		2		0	

\*1. Figures are as of the end of December.

\*2. The number of stores in Tianjin, China which is included in SEVEN-ELEVEN (BEIJING) for FY2012 and FY2013 are 28 and 62 stores, respectively. Due to the establishment of SEVEN-ELEVEN (TIANJIN) on November 2012, 62 stores which was included in SEVEN-ELEVEN (BEIJING) has been transferred to SEVEN-ELEVEN (TIANJIN) for FY2014.

\*3. York-Benimaru's store openings for FY2013 and FY2014 include the reopening of 1 remodeled store that had been closed as a result of the earthquake disaster.

\*4. The number of Akachan Honpo stores includes 3 franchised stores for FY2012 and FY2013.

\*5. The number of LOFT stores includes 9 franchised stores for FY2012, 11 franchised stores for FY2013 and FY2014.

## 2. Convenience Store Operations Network

### (1) Domestic Store Network

As of February 28, or 29	2012	2013	2014	Change
Hokkaido	844	881	900	+19
Iwate	78	87	95	+8
Miyagi	339	344	359	+15
Akita	-	14	38	+24
Yamagata	150	156	159	+3
Fukushima	382	387	397	+10
Ibaraki	555	577	599	+22
Tochigi	363	375	388	+13
Gunma	379	406	431	+25
Saitama	929	972	1,017	+45
Chiba	813	860	889	+29
Tokyo	1,848	1,984	2,142	+158
Kanagawa	986	1,067	1,157	+90
Niigata	360	376	390	+14
Toyama	71	87	105	+18
Ishikawa	46	71	85	+14
Fukui	31	40	50	+10
Yamanashi	170	170	174	+4
Nagano	386	405	420	+15
Gifu	88	104	134	+30
Shizuoka	522	562	596	+34
Aichi	657	766	872	+106
Mie	50	62	75	+13
Shiga	179	183	190	+7
Kyoto	209	225	247	+22
Osaka	646	732	815	+83
Hyogo	425	462	496	+34
Nara	78	85	101	+16
Wakayama	45	49	53	+4
Shimane	8	10	12	+2
Okayama	225	243	260	+17
Hiroshima	429	451	479	+28
Yamaguchi	245	257	266	+9
Tokushima	-	-	73	+73
Kagawa	-	-	67	+67
Fukuoka	706	751	796	+45
Saga	148	154	165	+11
Nagasaki	99	107	123	+16
Kumamoto	227	241	255	+14
Oita	92	114	132	+18
Miyazaki	142	150	166	+16
Kagoshima	55	105	151	+46
<b>Total</b>	<b>14,005</b>	<b>15,072</b>	<b>16,319</b>	<b>+1,247</b>

Notes: 1. Figures for overseas stores are as of the end of December.

2. As of February 28, 2014, Seven-Eleven Japan operates 16,319 stores in 42 prefectures out of 47 prefectures in Japan.

The Company started its store openings in Ehime prefecture in March 2014.

The number of 7-Eleven stores around the world including area licensees are 52,561 stores.

### (2) Global Seven-Eleven Store Network

(Consolidated subsidiaries)

As of February 28, or 29	2012	2013	2014	Change
Japan	14,005	15,072	16,319	+1,247
U.S.A. and Canada *1	7,149	8,118	8,292	+174
Hawaii	58	59	59	±0
China (Beijing) *2	147	200	150	-
China (Tianjin)	-	-	56	-
China (Chengdu)	41	87	79	(8)
<b>Sub-total</b>	<b>21,400</b>	<b>23,536</b>	<b>24,955</b>	<b>+1,419</b>

\*1. Figures for "U.S.A. and Canada" are the number of franchised stores and directly operated stores operated by 7-Eleven, Inc.

\*2. The number of stores in Beijing for FY2012 and FY2013 includes 28 and 62 stores in Tianjin, respectively.

(Area licensees)

As of December 31	2011	2012	2013	Change
South Korea	5,249	6,986	7,085	+99
China (Hong Kong and others) *	1,510	1,544	1,607	+63
China (Shanghai)	94	84	75	(9)
China (Shandong)	-	4	32	+28
China (Chongqing)	-	-	2	+2
Taiwan	4,801	4,852	4,919	+67
Thailand	6,276	6,822	7,429	+607
Philippines	689	829	1,009	+180
Malaysia	1,328	1,407	1,557	+150
Singapore	561	570	537	(33)
Indonesia	57	117	149	+32
Australia	579	595	595	±0
U.S.A.	545	368	290	(78)
Mexico	1,351	1,498	1,649	+151
Norway	164	161	157	(4)
Sweden	185	189	190	+1
Denmark	196	197	196	(1)
<b>Sub-total</b>	<b>23,585</b>	<b>26,223</b>	<b>27,478</b>	<b>+1,255</b>

\* Figures for China (Hong Kong and others) include Guang Dong Province and Macau.

	2012	2013	2014	Change
<b>Total Worldwide</b>	<b>44,985</b>	<b>49,759</b>	<b>52,433</b>	<b>+2,674</b>

### 3. Store Information of Superstore Operations

#### (1) Superstores (Ito-Yokado)

(Results for the fiscal year ended February 28, 2014)

(Square meters)

	Store name	Location	Date	Sales floor space	Directly managed sales floor space
Openings	THE PRICE Shonandai	Kanagawa	Mar. 7, 2013	-	1,102
	Ario Sendai-Izumi (S&B)	Miyagi	Apr. 27, 2013	19,723	9,542
	Ario Ageo	Saitama	June 29, 2013	35,700	8,733
	THE PRICE Higashi-Matsuyama (S&B)	Saitama	July 4, 2013	-	2,066
	Shokuhinkan Oji (food specialty store)	Tokyo	July 19, 2013	-	816
	Shokuhinkan Shakujii-Koen (food specialty store)	Tokyo	Oct. 2, 2013	1,291	1,030
	Shokuhinkan Kamagaya (food specialty store)	Chiba	Nov. 22, 2013	6,537	1,783
	Ario Ichihara	Chiba	Nov. 28, 2013	27,500	8,897
	THE PRICE Noda	Chiba	Dec. 4, 2013	-	2,227
Closures	Sendai-Izumi (S&B)	Miyagi	Apr. 24, 2013	-	8,887
	THE PRICE Higashi-Matsuyama (S&B)	Saitama	June 2, 2013	-	7,209
	Shinkawa	Hokkaido	Sept. 16, 2013	-	7,049
	THE PRICE Tsurugamine	Kanagawa	Feb. 23, 2014	-	5,370

(Plan for the fiscal year ending February 28, 2015)

(Square meters)

	Store name	Location	Date	Sales floor space	Directly managed sales floor space
Openings	Shokuhinkan Kotesashi (food specialty store)	Saitama	Apr. 2014	-	-
	GRAND TREE MUSASHIKOSUGI	Kanagawa	Autumn 2014	37,000	-

\* In addition to the above, plans call for 5-10 store openings and 3-5 store closures in the fiscal year ending February 28, 2015.

#### (2) Supermarkets (York-Benimaru)

(Results for the fiscal year ended February 28, 2014)

(Square meters)

	Store name	Location	Date	Sales floor space	Directly managed sales floor space
Openings	Ueda	Fukushima	Apr. 19, 2013	3,290	3,136
	Nakaura *	Miyagi	June 13, 2013	2,713	1,934
	Taishido	Miyagi	July 26, 2013	2,616	2,323
	Sukagawa-Morijuku	Fukushima	Sept. 20, 2013	1,987	1,826
	Shinjo-Shimoda	Yamagata	Oct. 4, 2013	2,018	1,854
	Wakabayashi	Miyagi	Oct. 18, 2013	2,395	2,199
	Tsukuba-Mirai	Ibaraki	Oct. 25, 2013	2,327	2,131
	Chikusei-Yokoshima	Ibaraki	Nov. 22, 2013	2,000	1,834
	Kamiyagari	Miyagi	Nov. 29, 2013	1,660	1,533
	Houhacho	Fukushima	Feb. 1, 2014	1,979	1,853
	Ohiramachi	Tochigi	Feb. 6, 2014	3,458	3,265
	Closure	Yagawase (S&B)	Fukushima	Apr. 14, 2013	19,334

\* The Nakaura store, which had been closed as a result of the earthquake disaster, was reopened after remodeling.

(Plan for the fiscal year ending February 28, 2015)

(Square meters)

	Store name	Location	Date	Sales floor space	Directly managed sales floor space
Opening *	Shinyagawase	Fukushima	Apr. 25, 2014	4,695	2,609
Closure	Kamiarakawa	Fukushima	Apr. 20, 2014	1,964	1,502

\* In addition to the above, plans call for 7 store openings and 1 store closure in the fiscal year ending February 28, 2015.

Note: S&B stands for scrap and build.

#### (3) China (Superstores)

(Results for the fiscal year ended December 31, 2013)

(Square meters)

	Store name	Location	Date	Sales floor space
Opening	Shokuhinkan San Li Tun	Beijing	Mar. 1, 2013	2,040

Note: Beijing Wang fu jing Yokado closed San Li Tun store, and reopened as Hua Tang Yokado Commercial store.

(Plan for the fiscal year ending December 31, 2014)

(Square meters)

	Store name	Location	Date	Sales floor space
Opening	Wenjiang	Chengdu	Jan. 18, 2014	23,000

#### (4) China (Supermarkets)

(Results for the fiscal year ended December 31, 2013)

(Square meters)

	Store name	Location	Date	Sales floor space
Closure	Jinsong	Beijing	Jan. 12, 2013	5,822

#### 4. Capital Expenditures, Depreciation and Amortization of Major Group Companies

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014		2015 (forecast)	
		YOY(%)		YOY(%)		YOY(%)		YOY(%)
<b>Convenience store operations</b>								
<b>Seven-Eleven Japan</b>								
Investment to new stores	61,523	127.3	77,704	126.3	86,121	110.8		
Investment to existing stores and other	31,441	470.0	32,891	104.6	36,571	111.2		
Software development	680	34.6	1,918	282.1	1,656	86.3		
Total capital expenditures	93,644	164.3	112,514	120.2	124,350	110.5	145,000	116.6
Depreciation and amortization	38,368	124.4	46,292	120.7	39,002	84.3	48,000	123.1
<b>7-Eleven, Inc.</b>								
Investment to new stores	74,720	380.4	130,026	174.0	51,529	39.6		
Investment to existing stores and other	25,333	100.1	19,935	78.7	18,991	95.3		
Software development	3,421	84.5	5,478	160.1	9,674	176.6		
Total capital expenditures *	103,475	211.2	155,440	150.2	80,195	51.6	90,500	112.8
Depreciation and amortization	37,180	99.3	39,794	107.0	53,404	134.2	55,700	104.3
<b>Superstore operations</b>								
<b>Ito-Yokado</b>								
Investment to new stores	10,507	32.0	11,678	111.1	37,103	317.7		
Investment to existing stores and other	7,326	168.0	18,732	255.7	10,740	57.3		
Software development	241	86.1	168	69.7	100	59.5		
Total capital expenditures	18,074	48.2	30,578	169.2	47,943	156.8	49,500	103.2
Depreciation and amortization	16,822	115.4	15,937	94.7	10,014	62.8	12,000	119.8
<b>York-Benimaru</b>								
Investment to new stores	5,079	108.5	9,269	182.5	9,305	100.4		
Investment to existing stores and other	1,899	90.6	355	18.7	1,265	356.3		
Software development	96	11.3	155	161.5	130	83.9		
Total capital expenditures	7,075	92.7	9,779	138.2	10,700	109.4	11,500	107.5
Depreciation and amortization	5,122	91.9	5,161	100.8	3,167	61.4	3,600	113.7
<b>Department store operations</b>								
<b>Sogo &amp; Seibu</b>								
Investment to new stores	-	-	-	-	-	-		
Investment to existing stores and other	11,908	51.6	12,968	108.9	10,563	81.5		
Software development	1,466	67.8	2,498	170.4	1,593	63.8		
Total capital expenditures	13,374	53.0	15,465	115.6	12,156	78.6	14,000	115.2
Depreciation and amortization	12,181	95.3	12,608	103.5	11,793	93.5	12,000	101.8

Notes: 1. Capital expenditures include long-term leasehold deposits and advances for store construction. An increase of the future amortization of asset, resulting from the adoption of "Asset Retirement Obligation" is not included.

2. Capital expenditures include investments related to openings of stores for each fiscal year and beyond.

3. Depreciation and amortization include amortization on intangible assets.

4. From the fiscal year ended February 28, 2014, Seven-Eleven Japan, Ito-Yokado, and York-Benimaru have changed the depreciation method for property and equipment from the declining-balance method to the straight-line method.

\* Capital expenditures of 7-Eleven, Inc. include goodwill due to the acquisition of retail interests.

## Business Performance of Group Principal Companies

### 1. Convenience Stores Operations

#### ■ Seven-Eleven Japan

##### Sales by product category (total store sales)

(Millions of yen)

Years ended February 28 or 29	2012			2013			2014		
		YOY(%)	Composition (%)		YOY(%)	Composition (%)		YOY(%)	Composition (%)
Processed food	872,616	105.4	26.6	926,229	106.1	26.4	979,348	105.7	25.9
Fast food	852,933	107.6	26.0	940,263	110.2	26.8	1,077,661	114.6	28.5
Daily food	403,503	112.2	12.3	449,080	111.3	12.8	487,783	108.6	12.9
Non food	1,151,459	119.1	35.1	1,192,871	103.6	34.0	1,236,474	103.7	32.7
Total store sales	3,280,512	111.3	100.0	3,508,444	106.9	100.0	3,781,267	107.8	100.0

##### Existing store sales increase

(%)

Years ended February 28 or 29	2012	2013	2014
Existing store sales increase	+6.7	+1.3	+2.3
Number of customers	+2.6	+0.5	+2.4
Average spending per customer	+4.0	+0.8	(0.1)

\* Existing store sales increase for fiscal year ended February 28, 2014 is presented in new standard.

##### Average daily sales per store

(Thousands of yen)

Years ended February 28 or 29	2012		2013		2014	
		Change		Change		Change
Total stores	669	+40	668	(1)	664	(4)
Newly opened stores	570	+16	527	(43)	522	(5)

##### Gross profit margin

(%)

Years ended February 28 or 29	2012		2013		2014	
		Change		Change		Change
Processed food	38.3	±0.0	38.2	(0.1)	38.7	+0.5
Fast food	34.3	+0.2	34.3	±0.0	35.1	+0.8
Daily food	33.2	(0.1)	33.1	(0.1)	33.2	+0.1
Non food	18.6	(1.2)	19.1	+0.5	19.6	+0.5
Total	29.7	(0.8)	30.0	+0.3	30.7	+0.7

##### Selling, general and administrative expenses

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014	
		YOY(%)		YOY(%)		YOY(%)
Advertising expenses	36,318	128.7	45,059	124.1	52,497	116.5
Salaries and wages	50,710	100.4	51,907	102.4	59,659	114.9
Land and building rent	87,199	109.8	98,832	113.3	112,746	114.1
Depreciation and amortization	38,368	124.4	46,292	120.7	39,002	84.3
Utility expenses	33,124	104.2	38,098	115.0	43,507	114.2
Others	80,494	99.7	84,703	105.2	90,354	106.7
Total	326,216	108.2	364,893	111.9	397,767	109.0

##### Number of stores by type

(Stores)

Years ended February 28 or 29	2012			2013			2014		
		Change	Composition (%)		Change	Composition (%)		Change	Composition (%)
Number of stores	14,005	+773	100.0	15,072	+1,067	100.0	16,319	+1,247	100.0
Franchised stores	13,607	+818	97.2	14,638	+1,031	97.1	15,879	+1,241	97.3
Type A	4,263	(77)	30.4	4,244	(19)	28.2	4,333	+89	26.6
Type C	9,344	+895	66.7	10,394	+1,050	69.0	11,546	+1,152	70.8
Provisional management contract stores	1	±0	0.0	1	±0	0.0	0	(1)	0.0
Directly operated stores	397	(45)	2.8	433	+36	2.9	440	+7	2.7
Open 24 hours	13,813	+734	98.6	14,833	+1,020	98.4	16,040	+1,207	98.3
With liquor license	13,847	+775	98.9	14,904	+1,057	98.9	16,159	+1,255	99.0
With tobacco license	12,997	+866	92.8	14,187	+1,190	94.1	15,478	+1,291	94.8

##### Payment acceptance service

Years ended February 28 or 29	2012	2013	2014
	YOY(%)	YOY(%)	YOY(%)
Number of transactions (thousands)	358,732	384,913	402,999
Total value of transactions (million yen)	3,432,600	3,736,249	4,038,119

##### Inventory turnover, Number of employees and Sales floor space

Years ended February 28 or 29	2012		2013		2014	
		Change or YOY(%)		Change or YOY(%)		Change or YOY(%)
Inventory turnover (days)	9.2	(0.7)	9.7	+0.5	9.9	+0.2
Full-time employees (term-end)	5,686	(43)	6,070	+384	6,567	+497
Total sales floor space (square meters)	1,769,560	107.8	1,924,768	108.8	2,106,262	109.4

\* Inventory turnover = Average inventory for the period ÷ Average daily sales

**Sales by product category (total store sales)**

(Millions of yen)

Years ended December 31	2011			2012			2013					
	YOY(%)	Composition (%)	Merchandise Composition (%)	YOY(%)	Composition (%)	Merchandise Composition (%)	YOY(%)	Composition (%)	Merchandise Composition (%)			
Processed food	330,041	100.5	20.3	37.6	370,882	112.4	20.0	38.9	500,880	135.1	19.0	39.4
Fast food	136,335	99.0	8.4	15.6	146,891	107.7	7.9	15.4	187,673	127.8	7.1	14.8
Daily food	58,393	99.9	3.6	6.7	62,226	106.6	3.4	6.5	81,057	130.3	3.1	6.4
Non food	351,902	98.0	21.7	40.1	374,099	106.3	20.2	39.2	501,514	134.1	18.9	39.5
Merchandise sales	876,672	99.2	54.0	100.0	954,100	108.8	51.5	100.0	1,271,126	133.2	48.1	100.0
Gasoline sales	747,423	127.4	46.0	-	898,062	120.2	48.5	-	1,370,054	152.6	51.9	-
Total store sales	1,624,095	110.4	100.0	-	1,852,162	114.0	100.0	-	2,641,180	142.6	100.0	-

**Existing store sales increase**

(%)

Years ended December 31	2011	2012	2013
U.S. Merchandise sales increase (dollar basis)	+2.8	+2.9	+1.0

**Average daily sales per store**

Years ended December 31	2011		2012		2013	
		Change		Change		Change
Total stores (dollar)	4,372	+37	4,383	+11	4,340	(43)
Total stores (thousands of yen)	349	(32)	350	+1	424	+74

**Gross profit margin**

(%)

Years ended December 31	2011		2012		2013	
		Change		Change		Change
Gross profit margin	34.7	(0.4)	35.2	+0.5	34.8	(0.4)

**Selling, general & administrative expenses**

(Millions of yen)

Years ended December 31	2011		2012		2013	
	YOY(%)		YOY(%)		YOY(%)	
Total (millions of yen)	208,726	-	226,458	108.5	307,975	136.0
Total (thousands of dollar)	2,615,622	-	2,837,464	108.5	3,151,285	111.1

Note: From the fiscal year ended December 2011, accounting method for selling, general & administrative expenses has changed in accordance with the changes in accounting method for revenues from operations, related to franchise agreements, from "gross amount" to "net amount". As a result of this change, figures for FY2011 are not disclosed.

**Number of stores**

(Stores)

Years ended December 31	2011			2012			2013		
		Change	Composition (%)		Change	Composition (%)		Change	Composition (%)
Number of stores	7,149	+539	100.0	8,118	+969	100.0	8,292	+174	100.0
Franchised stores	5,437	+373	76.1	5,870	+433	72.3	6,219	+349	75.0
BCP stores (Type A)*	299	+46	4.2	377	+78	4.6	410	+33	4.9
Type C	5,138	+327	71.9	5,493	+355	67.7	5,809	+316	70.1
Directly operated stores	1,712	+166	23.9	2,248	+536	27.7	2,073	(175)	25.0
With Gasoline station	2,719	+238	38.0	3,195	+476	39.4	3,300	+105	39.8

\*BCP stores stands for Business Conversion Program.

**Sales floor space**

(Square meters)

Years ended December 31	2011		2012		2013	
		YOY(%)		YOY(%)		YOY(%)
Total floor space	1,158,089	108.6	1,335,707	115.3	1,379,301	103.3

## 2. Superstore Operations

### ■ Ito-Yokado

#### Sales by product category (Millions of yen)

Years ended February 28 or 29	2012		2013		2014			
	YOY(%)	Composition (%)	YOY(%)	Composition (%)	YOY(%)	Composition (%)		
Apparel	222,181	16.7	214,218	96.4	16.4	204,051	95.3	15.9
Household goods	190,936	14.3	177,505	93.0	13.5	165,297	93.1	12.9
Food	648,506	98.8	623,571	96.2	47.9	608,343	97.6	47.5
Merchandise sales	1,061,624	96.4	1,015,295	95.6	77.9	977,692	96.3	76.3
Tenants	252,709	108.4	271,258	107.3	20.8	287,874	106.1	22.5
Others	19,964	130.8	16,369	82.0	1.3	15,048	91.9	1.2
Net sales	1,334,297	98.9	1,302,923	97.6	100.0	1,280,615	98.3	100.0

Notes: 1. From FY2014, a portion of the sales, previously in apparel has moved to household goods. Due to this change, sales by product category in the previous term have been reclassified to conform with the current presentation.

2. From FY2012, *Seven Bi no Garden*, drug and cosmetic stores in Ito-Yokado was transferred into Seven Bi no Garden Co., LTD. Under the previous categories that were used in the previous term, year-on-year figures for FY2012 and FY2013 would be 98.2% and 96.4% for "household goods", 97.6% and 96.4% for "merchandise sales", respectively.

#### Existing store sales increase (%)

Years ended February 28 or 29	2012	2013	2014
Existing store sales increase	(2.6)	(4.3)	(4.6)
Number of customers	(4.6)	(5.2)	(4.3)
Average spending per customer	+2.0	+1.0	(0.4)

#### Gross profit margin (%)

Years ended February 28 or 29	2012		2013		2014	
		Change		Change		Change
Apparel	38.3	-	39.2	+0.9	39.6	+0.4
Household goods	30.0	-	29.7	(0.3)	30.2	+0.5
Food	26.7	+0.6	26.8	+0.1	27.0	+0.2
Total	29.7	+0.6	29.9	+0.2	30.2	+0.3

Notes: 1. Due to changes in product category from FY2014, sales by product category in the previous term have been reclassified to conform with the current presentation.

2. From FY2012, *Seven Bi no Garden*, drug and cosmetic stores in Ito-Yokado was transferred into Seven Bi no Garden Co., LTD. Under the previous categories that were used in the previous term, changes for FY2012, and FY2013 would be +0.5% and (0.4)% for "household goods" and +0.7% and +0.2% for "merchandise sales", respectively.

#### Selling, general and administrative expenses (Millions of yen)

Years ended February 28 or 29	2012		2013		2014	
	YOY(%)		YOY(%)		YOY(%)	
Advertising and decoration expenses	32,562	98.4	30,891	94.9	30,481	98.7
Salaries and wages	142,452	99.7	137,380	96.4	136,294	99.2
Land and building rent	67,900	98.0	66,968	98.6	65,006	97.1
Depreciation and amortization	16,822	115.4	15,937	94.7	10,014	62.8
Utility expenses	18,480	97.6	19,849	107.4	21,459	108.1
Others	72,761	96.9	71,475	98.2	72,514	101.5
Total	350,981	99.2	342,502	97.6	335,771	98.0

#### Inventory turnover and Loss ratio

Years ended February 28 or 29	2012		2013		2014	
		Change		Change		Change
Inventory turnover (days)	27.7	+0.9	26.6	(1.1)	29.1	+2.5
Loss ratio (%)	8.8	(0.8)	8.7	(0.1)	9.0	+0.3

\* Inventory turnover = Inventories at the end of period (Cost basis) ÷ Cost of merchandise sales × Annual operating days

\* Loss ratio = (Markdown + Abandonment) ÷ Merchandise sales

#### Number of employees

Years ended February 28 or 29	2012		2013		2014	
		Change		Change		Change
Full-time employees (term-end)	9,136	(348)	8,672	(464)	8,289	(383)
Full-time employees (average)	8,762	(352)	8,377	(385)	7,863	(514)
Part-time employees	29,349	(781)	28,637	(712)	28,873	+236
Ratio to total (%)	77.0	+0.2	77.4	+0.4	78.6	+1.2
Sales per employee (thousands of yen)	27,856	(200)	27,430	(426)	26,614	(816)

\* Part-time employees are counted by adjusting their working hours to a 163-hour a month.

\* Sales per employee = Merchandise sales ÷ Average number of employees (including part-time employees)

#### Sales floor space (Square meters)

Years ended February 28 or 29	2012		2013		2014	
	YOY(%)		YOY(%)		YOY(%)	
Total sales floor space	2,704,252	101.2	2,751,439	101.7	2,817,665	102.4
Directly managed floor space	1,665,268	99.2	1,642,954	98.7	1,639,943	99.8
Weighted average floor space	1,668,709	97.8	1,656,372	99.3	1,637,575	98.9
Sales per square meters (thousands of yen)	636	98.6	613	96.3	597	97.4

\* Sales per square meters = Merchandise sales ÷ Weighted average floor space

**Sales by product category**

(Millions of yen)

Years ended February 28 or 29	2012			2013			2014		
		YOY(%)	Composition (%)		YOY(%)	Composition (%)		YOY(%)	Composition (%)
Fresh food	108,226	102.0	31.5	114,914	106.2	32.1	123,054	107.1	32.8
Processed food	83,542	100.8	24.4	86,219	103.2	24.1	89,761	104.1	24.0
Daily food	65,222	101.8	19.0	68,660	105.3	19.2	71,510	104.2	19.1
Food Total	256,991	101.6	74.9	269,794	105.0	75.3	284,326	105.4	75.9
Apparel	17,358	104.7	5.1	17,642	101.6	4.9	17,597	99.7	4.7
Household goods	19,474	103.0	5.7	19,383	99.5	5.4	20,339	104.9	5.4
Merchandise sales	293,824	101.8	85.7	306,820	104.4	85.7	322,263	105.0	86.0
Tenants	49,120	99.8	14.3	51,240	104.3	14.3	52,518	102.5	14.0
Net sales	342,944	101.5	100.0	358,061	104.4	100.0	374,781	104.7	100.0

**Existing store sales increase**

(%)

Years ended February 28 or 29	2012	2013	2014
Existing store sales increase	+1.5	±0.0	+0.1
Number of customers	(3.3)	+0.9	+0.7
Average spending per customer	+4.9	(1.0)	(0.6)

**Gross profit margin**

(%)

Years ended February 28 or 29	2012		2013		2014	
		Change		Change		Change
Food	26.3	+0.3	25.4	(0.9)	25.1	(0.3)
Apparel	34.6	+1.0	33.7	(0.9)	32.1	(1.6)
Household goods	28.2	+0.8	27.3	(0.9)	26.2	(1.1)
Total	27.0	+0.4	26.0	(1.0)	25.6	(0.4)

**Selling, general and administrative expenses**

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014	
		YOY(%)		YOY(%)		YOY(%)
Advertising and decoration expenses	4,256	96.3	4,825	113.4	5,599	116.0
Salaries and wages	39,516	96.2	41,414	104.8	42,728	103.2
Land and building rent	8,193	94.9	8,512	103.9	8,738	102.7
Depreciation and amortization	5,122	91.9	5,161	100.8	3,167	61.4
Utility expenses	4,576	89.7	5,183	113.3	5,786	111.6
Others	13,019	97.2	13,551	104.1	14,950	110.3
Total	74,686	95.5	78,649	105.3	80,969	103.0

**Inventory turnover and Loss ratio**

Years ended February 28 or 29	2012		2013		2014	
		Change		Change		Change
Inventory turnover (days)	13.8	(0.8)	13.9	+0.1	13.9	±0.0
Loss ratio (%)	6.4	+0.1	6.6	+0.2	6.5	(0.1)

\* Inventory turnover = Inventories at the end of period (Cost basis) ÷ Cost of merchandise sales × Annual operating days

\* Loss ratio = (Markdown + Abandonment) ÷ Merchandise sales

**Number of employees**

Years ended February 28 or 29	2012		2013		2014	
		Change		Change		Change
Full-time employees (term-end)	2,495	(13)	2,494	(1)	2,538	+44
Full-time employees (average)	2,532	(23)	2,543	+11	2,579	+36
Part-time employees	10,165	(441)	10,395	+230	10,729	+334
Ratio to total (%)	80.1	(0.5)	80.3	+0.2	80.6	+0.3
Sales per employee (thousands of yen)	23,141	+1,220	23,714	+573	24,232	+518

\* Part-time employees are counted by adjusting their working hours to a 163-hour a month.

\* Sales per employee = Merchandise sales ÷ Average number of employees (including part-time employees)

**Sales floor space**

(Square meters)

Years ended February 28 or 29	2012		2013		2014	
		YOY(%)		YOY(%)		YOY(%)
Total sales floor space	573,187	102.2	590,698	103.1	606,812	102.7
Directly managed floor space	433,346	102.8	450,581	104.0	469,142	104.1
Weighted average floor space	408,852	98.3	428,038	104.7	446,439	104.3
Sales per square meters (thousands of yen)	718	103.6	716	99.7	721	100.7

\* Sales per square meters = Merchandise sales ÷ Weighted average floor space



### 3. Department Store Operations

#### ■ Sogo & Seibu

##### Sales results of major stores

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014	
		YOY(%)		YOY(%)		YOY(%)
Ikebukuro	176,475	105.5	179,181	101.5	184,453	102.9
Yokohama	100,996	99.3	105,213	104.2	109,889	104.4
Chiba	78,632	100.9	78,780	100.2	78,924	100.2
Kobe	48,279	96.3	47,133	97.6	45,750	97.1
Hiroshima	41,446	98.7	41,291	99.6	42,967	104.1
Shibuya	39,802	94.0	39,298	98.7	39,490	100.5
Omiya	32,418	98.5	32,399	99.9	34,251	105.7

Note: Store sales include corporate sales.

##### Sales by product category

(Millions of yen)

Years ended February 28 or 29	2012			2013			2014		
		YOY(%)	Composition (%)		YOY(%)	Composition (%)		YOY(%)	Composition (%)
Apparel	361,550	94.1	44.2	349,846	96.8	43.8	335,252	95.8	42.5
Household goods	79,476	98.5	9.7	78,127	98.3	9.8	81,536	104.4	10.3
Food	170,707	100.4	20.9	162,023	94.9	20.3	157,832	97.4	20.0
Merchandise sales	611,735	96.3	74.8	589,997	96.4	73.9	574,621	97.4	72.8
Tenants	164,297	103.2	20.1	168,201	102.4	21.1	174,418	103.7	22.1
Corporate sales	41,895	104.0	5.1	40,228	96.0	5.0	40,163	99.8	5.1
Net sales	817,927	98.0	100.0	798,427	97.6	100.0	789,203	98.8	100.0

##### Existing store sales increase

(%)

Years ended February 28 or 29	2012	2013	2014
Existing store sales increase	(0.5)	+0.9	+1.2

##### Gross profit margin

(%)

Years ended February 28 or 29	2012		2013		2014	
		Change		Change		Change
Apparel	29.0	(0.1)	28.8	(0.2)	28.9	+0.1
Household goods	25.0	(0.4)	24.7	(0.3)	24.2	(0.5)
Food	16.8	(0.2)	16.6	(0.2)	16.3	(0.3)
Total	25.1	(0.3)	24.9	(0.2)	24.8	(0.1)

##### Selling, general and administrative expenses

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014	
		YOY(%)		YOY(%)		YOY(%)
Advertising and decoration expenses	26,245	101.6	25,820	98.4	24,459	94.7
Salaries and wages	49,871	95.0	47,020	94.3	46,346	98.6
Land and building rent	44,222	92.8	42,755	96.7	41,780	97.7
Depreciation and amortization	12,181	95.3	12,608	103.5	11,793	93.5
Utility expenses	9,343	93.2	9,659	103.4	10,299	106.6
Others	38,909	90.0	37,940	97.5	36,928	97.3
Total	180,772	94.1	175,804	97.3	171,607	97.6

##### Number of employees

Years ended February 28 or 29	2012		2013		2014	
		Change		Change		Change
Full-time employees (term-end)	4,975	(253)	4,632	(343)	4,102	(530)
Full-time employees (average)	5,128	(234)	4,816	(312)	4,302	(514)
Part-time employees	5,179	(225)	4,925	(254)	5,109	+184
Ratio to total (%)	50.2	±0.0	50.6	+0.3	54.3	+3.7

\* Part-time employees are counted by adjusting their working hours to a 163-hour a month.

##### Sales floor space

(Square meters)

Years ended February 28 or 29	2012		2013		2014	
		YOY(%)		YOY(%)		YOY(%)
Total floor space	894,481	96.7	863,832	96.6	868,762	100.6
Weighted average floor space	922,674	98.4	892,769	96.8	867,407	97.2
Sales per square meters (thousands of yen)	886	99.6	894	100.9	909	101.6

\* Sales per square meters = Net sales ÷ Weighted average floor space

#### 4. Food Services

##### ■ Seven & i Food Systems

#### Sales results by division

(Millions of yen)

Years ended February 28 or 29	2012			2013			2014		
	YOY(%)	Composition (%)		YOY(%)	Composition (%)		YOY(%)	Composition (%)	
Restaurant division	60,821	95.5	78.6	61,011	100.3	78.5	61,539	100.9	78.8
Meal provision service division	9,346	114.1	12.1	10,071	107.8	13.0	10,383	103.1	13.3
Fast food division	7,231	93.3	9.3	6,624	91.6	8.5	6,189	93.4	7.9
Total	77,400	97.2	100.0	77,706	100.4	100.0	78,112	100.5	100.0

#### [Restaurant division] Existing store sales increase

(%)

Years ended February 28 or 29	2012	2013	2014
Existing store sales increase	(1.0)	+0.8	+1.6
Number of customers	(2.6)	(0.7)	(1.6)
Average spending per customer	+1.6	+1.5	+3.3

#### [Restaurant division] Gross profit margin

(%)

Years ended February 28 or 29	2012	2013	2014
	Change	Change	Change
Gross profit margin	68.3	±0.0	69.4
		+0.7	+0.4

#### Selling, general and administrative expenses

(Millions of yen)

Years ended February 28 or 29	2012		2013		2014	
	YOY(%)		YOY(%)		YOY(%)	
Advertising and decoration expenses	1,007	132.1	843	83.8	1,015	120.4
Salaries and wages	30,716	96.8	29,983	97.6	30,628	102.2
Land and building rent	7,858	92.3	7,777	99.0	7,550	97.1
Depreciation and amortization	560	88.3	585	104.4	422	72.2
Utility expenses	4,293	97.6	4,625	107.7	4,636	100.2
Others	7,274	95.4	7,533	103.6	7,416	98.4
Total	51,711	96.4	51,349	99.3	51,669	100.6

#### Number of employees

Years ended February 28 or 29	2012		2013		2014	
	Change		Change		Change	
Full-time employees (term-end)	1,286	(65)	1,257	(29)	1,301	+44
Full-time employees (average)	1,319	(208)	1,272	(47)	1,309	+37
Part-time employees	10,432	+29	10,131	(301)	9,974	(157)
Ratio to total (%)	88.8	+1.6	88.8	±0.0	88.4	(0.4)

\* Part-time employees are counted by adjusting their working hours to a 163-hour a month.

#### 5. Financial Services

#### Number of Seven Bank ATMs

Years ended February 28 or 29	2012		2013		2014	
	Change		Change		Change	
Seven-Eleven Japan	15,077	+872	16,259	+1,182	17,559	+1,300
Ito-Yokado	299	+20	304	+5	312	+8
York-Benimaru	60	+20	69	+9	71	+2
York Mart	40	+5	47	+7	55	+8
Others	74	(6)	78	+4	84	+6
Net ATMs in the Group	15,550	+911	16,757	+1,207	18,081	+1,324
Net ATMs outside the Group	990	+273	1,165	+175	1,313	+148
Total	16,540	+1,184	17,922	+1,382	19,394	+1,472

#### Average number of transaction per day per ATM during the period

Years ended February 28 or 29	Mar. 2011 - Feb. 2012		Mar. 2012 - Feb. 2013		Mar. 2013 - Feb. 2014	
	Change		Change		Change	
Average number of transactions	112.2	(0.9)	111.2	(1.0)	108.4	(2.8)

#### Number of credit cards, point cards and cash cards

(10 thousands)

Years ended February 28 or 29	2012		2013		2014	
	Change		Change		Change	
Credit Cards						
Seven Card	322	+11	337	+15	350	+13
CLUB ON/Millennium CARD SAISON	312	-	321	+9	328	+7
Electronic money (nanaco)	1,636	+351	2,145	+509	2,839	+694
Cash card (Seven Bank)	96	+9	105	+9	119	+14

Notes: 1. Seven Card and CLUB ON/Millennium CARD SAISON issued represent only the number of effective card members.

2. CLUB ON/Millennium CARD SAISON does not include dedicated cards for point services, without credit functions.

3. The number of nanaco includes the number of mobile nanaco holders.