For Immediate Release

February 28, 2006

Company Name: Seven & I Holdings Co., Ltd.
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(Code No. 3382 / First Section of the Tokyo Stock Exchange)
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Notice Regarding Forecast of Consolidated Results for Fiscal Year Ending February 28, 2006

Since its founding on September 1, 2005, Seven & I Holdings has considered and implemented various management strategies to maximize Group corporate value. The Company expects revenues from operations, operating income, and ordinary income to exceed the initial forecasts announced on September 1, 2005, but anticipates special losses of about ¥60.0 billion stemming from non-recurring expenses incurred in the implementation of its management strategies. To clarify the state of its operations, the Company is providing its current performance forecast.

1. Consolidated Performance Forecast (March 1, 2005, to February 28, 2006) (Millions of Yen)

	Revenues from Operations	Operating Income	Ordinary Income	Net Income
Previous forecast (A) (YOY change)	3,700,000 (2.1%)	233,000 (9.9%)	230,000 (10.4%)	114,700 (566.7%)
Current forecast (B) (YOY change)	3,900,000 (7.6%)	240,000 (13.2%)	237,000 (13.8%)	86,000 (399.9%)
Difference (B – A)	200,000	7,000	7,000	-28,700
% change (%)	5.4%	3.0%	3.0%	-25.0%

2. Major Components of Special Losses

(1) Convenience Store Operations
• Expenses accompanying the conversion of 7-Eleven, Inc. to a wholly owned subsidiary (stock option cancellation expenses, legal expenses, etc.): approximately ¥21.0 billion

(2) Superstore Operations
• For Ito-Yokado Co., Ltd., impairment losses on fixed assets accompanying store closing plans and allowance for doubtful accounts for deposits, etc.: approximately ¥29.0 billion
• For Ito-Yokado Co., Ltd., expenses associated with a revised human resources system and with the application of a job transfer support system: approximately ¥6.0 billion.

(3) Expenses associated with the establishment of Seven & I Holdings: approximately ¥4.0 billion

3. Other
(1) There are no revisions to the nonconsolidated performance forecast.
(2) Regarding the effect of the business integration with Millennium Retailing Co., Ltd on consolidated results in the fiscal year ending February 28, 2006:
• The integration will be reflected in the consolidated balance sheet but not in the consolidated statement of income.
(3) Regarding the special gains accompanying the sale of the Company's shares by subsidiaries:
• The special gains will not be included in the Company's consolidated results.

End.