

Financial Highlights

Seven & i Holdings Co., Ltd. and its consolidated subsidiaries for the fiscal years ended February 28 or 29

FISCAL 2012 KEY POINTS

- Revenues from operations were down 6.5% YoY due to a change by 7-Eleven, Inc. in the method of accounting for revenues from operations. This change had the effect of reducing revenues from operations by ¥521.1 billion.
- Special losses included loss on disaster due to the Great East Japan Earthquake. However, profits increased substantially through the operating income level, and the amount recorded for deferred tax assets rose due to the application of the consolidated tax payment system from the next fiscal year, leading to a decline in total income taxes. Consequently, net income was up 16.0% year on year.

	MILLIONS OF YEN					
	2012 (Note B)	2011	2010	2009	2008	2007
For the fiscal year:						
Revenues from operations	¥4,786,344	¥5,119,739	¥5,111,297	¥5,649,948	¥5,752,392	¥5,337,806
Operating income	292,060	243,346	226,666	281,865	281,088	286,838
Income before income taxes and minority interests	230,817	223,291	143,104	215,115	227,441	243,060
Net income	129,837	111,961	44,875	92,336	130,657	133,419
Capital expenditures (Note D)	255,426	338,656	211,189	188,943	217,738	278,388
Depreciation and amortization (Note E)	139,994	132,421	132,232	140,529	143,642	132,693
Cash flows from operating activities	462,642	310,527	322,202	310,007	465,380	157,209
Cash flows from investing activities	(342,805)	(312,081)	(115,158)	(139,568)	(237,184)	(235,983)
Cash flows from financing activities	(40,561)	(56,258)	(156,708)	(169,755)	(130,136)	37,241
Free cash flows (Note F)	119,836	(1,553)	207,044	170,438	228,195	(78,774)
At fiscal year-end:						
Total assets	¥3,889,358	¥3,732,111	¥3,673,605	¥3,727,060	¥3,886,680	¥3,809,192
Total net assets	1,860,954	1,776,512	1,793,940	1,860,672	2,058,038	1,969,149
Owners' equity (Note G)	1,765,983	1,702,514	1,721,967	1,785,189	1,985,018	1,906,798
YEN						
Net income per share:						
Basic	¥146.96	¥126.21	¥49.67	¥100.54	¥137.03	¥142.90
Diluted	146.88	126.15	49.66	100.54	—	—
Cash dividends declared per share of common stock (Note H)						
Dividend payout ratio	42.2%	45.2%	112.7%	55.7%	39.4%	36.4%
Financial ratios:						
Operating income ratio (Note I)	6.1%	4.8%	4.4%	5.0%	4.9%	5.4%
Net income ratio (Note I)	2.7%	2.2%	0.9%	1.6%	2.3%	2.5%
ROE	7.5%	6.5%	2.6%	4.9%	6.7%	7.6%
ROA	3.4%	3.0%	1.2%	2.4%	3.4%	3.7%
Owners' equity ratio	45.4%	45.6%	46.9%	47.9%	51.1%	50.1%

Notes:

- (A) U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥81=US\$1, the approximate rate of exchange prevailing on February 29, 2012.
- (B) From the fiscal year ended December 31, 2011, 7-Eleven, Inc. changed its accounting method for revenues from operations related to franchise agreements, from "gross amount" to "net amount."
- (C) The results of Millennium Retailing and its subsidiaries and affiliates in the fiscal year ended February 28, 2006, are consolidated only in the balance sheet.
- (D) Capital expenditures include property and equipment, intangible assets, and long-term leasehold deposits.
- (E) Depreciation and amortization is included in cost of sales as well as selling, general and administrative expenses.
- (F) Free cash flows are calculated on the basis of the sum of cash flows from operating activities and cash flows from investing activities.
- (G) Owners' equity is calculated on the basis of net assets excluding minority interests and subscription rights to shares in consolidated subsidiaries.
- (H) Cash payments upon a stock transfer were made by Seven & i Holdings to the shareholders of Seven-Eleven Japan, Ito-Yokado, and Denny's Japan recorded in the registers of shareholders as of August 31, 2005, instead of the interim dividend payments for the fiscal year ended February 28, 2006. Accordingly, only year-end dividends are shown.
- (I) Revenues from operations are used as the denominator for operating income ratio and net income ratio.

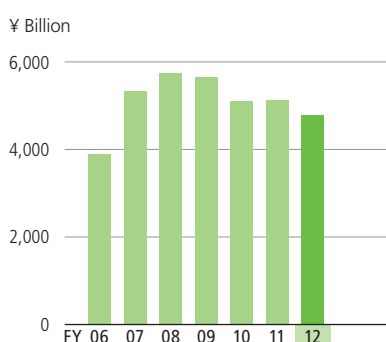
FISCAL 2012 KEY POINTS

- Due to the new consolidation of Seven CS Card Service, total assets, total liabilities, and total net assets each increased.
- Net cash used in investing activities was ¥342.8 billion, due primarily to expenditures accompanying the acquisition of shares and the operations of Seven CS Card Service. However, net cash provided by operating activities was ¥462.6 billion. Consequently, free cash flows was ¥119.8 billion.

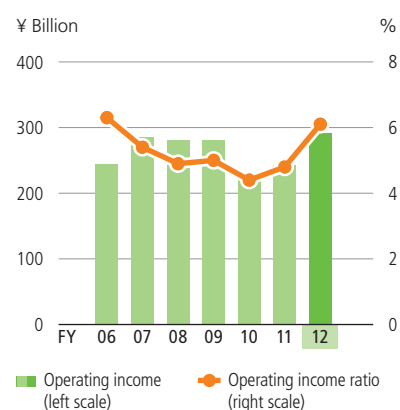
	THOUSANDS OF U.S. DOLLARS (NOTE A)	
	2006 (Note C)	2012 (Note B)
	¥3,895,772	\$59,090,666
	244,940	3,605,679
	178,518	2,849,592
	87,930	1,602,925
	185,354	3,153,407
	97,810	1,728,320
	217,325	5,711,629
	(388,080)	(4,232,160)
	103,093	(500,753)
	(170,754)	(1,479,456)
	¥3,424,878	\$48,016,765
	1,717,880	22,974,740
	1,603,684	21,802,259

U.S. DOLLARS (NOTE A)		
	¥100.83	\$1.81
	—	1.81
	¥28.50	\$0.76
	—	42.2%
	6.3%	6.1%
	2.3%	2.7%
	5.5%	7.5%
	2.6%	3.4%
	46.8%	45.4%

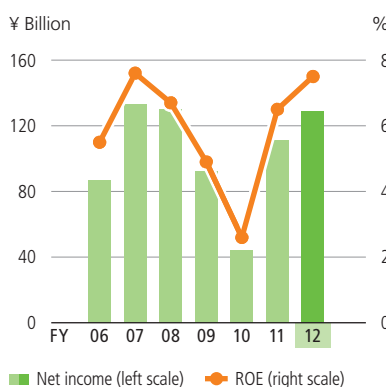
Revenues from Operations



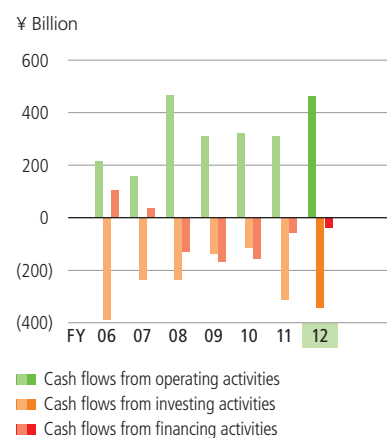
Operating Income Operating Income Ratio



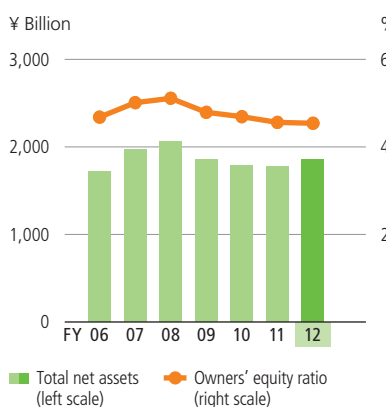
Net Income ROE



Cash Flows



Total Net Assets Owners' Equity Ratio



Cash Dividends per Share Dividend Payout Ratio

