

Message from the Top Management  
**CEO Message**

Toshifumi Suzuki  
Chairman and Chief Executive Officer



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Under our brand message *It's a New Day*, we will focus our energies on the creation of new value.

Seven & i Holdings posted record operating and net income in the fiscal year ended February 2013. I believe that this achievement is a result of the consistent implementation of the Group's management principle of "Responding to Change while Strengthening Fundamentals."

In Japan, the macroeconomic environment changed, key factors being increases in the numbers of single-person households and working women, an aging population, and declining retail store numbers. These developments have altered customer needs and consumption patterns, dramatically transforming consumers' expectations of us as a retailer. In this operating climate, we have identified growth opportunities arising from new needs for local shopping facilities in the form of convenience stores and other small-format stores. We have therefore been engaging in aggressive store development. At the same time, we are overhauling our business structure, notably by switching away from traditional self-service approaches at superstores and other large-scale stores to build sales systems that deliver product and service value by engaging with customers.

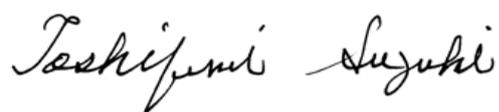
Overseas, we aim to reinforce and expand the 7-Eleven chain by aggressive store openings, mainly in North America. We see our network of more than 50,000 7-Eleven stores worldwide and their sales capabilities as a vital infrastructure for Group growth.

In merchandising, we are developing original product lineups that are differentiated by an uncompromising insistence on high quality in response to a growing number of customers focusing on quality and value in recent years. By creating new value, the Seven & i Group aims to boost annual sales of original products from ¥2 trillion to ¥3 trillion by the fiscal year ending February 2016.

We will continue to reform existing businesses and reinforce our immediate structure. At the same time, we will bolster our business infrastructure in growth businesses, centered on our domestic and overseas convenience store operations. In addition, we will create Group synergies by leveraging the Group's store network and sales capabilities to further enhance corporate value.

I ask for the continued support of all our shareholders and investors for our ongoing efforts.

June, 2013



Toshifumi Suzuki  
Chairman and Chief Executive Officer