

Consolidated Financial Summary

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

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	
Revenues from operations	3,530,316	3,542,146	3,623,554	3,895,772	5,337,806	5,752,392	
Operating income	201,301	207,783	211,950	244,940	286,838	281,088	
EBITDA*1	295,141	304,792	309,401	343,629	428,523	436,375	
Ordinary income	189,590	200,787	208,267	248,110	282,016	278,262	
Net income	46,623	53,632	17,205	87,930	133,419	130,657	
Total assets	2,401,736	2,461,927	2,574,817	3,424,878	3,809,192	3,886,680	
Net assets	1,111,475	1,138,210	1,144,504	1,603,684	1,969,149	2,058,038	
Minority interests in consolidated subsidiaries	366,093	365,992	402,862	114,196	62,350	73,020	
Interest-bearing debt	314,199	267,828	270,648	687,374	822,107	766,358	
Debt equity ratio (times)	0.28	0.24	0.24	0.43	0.43	0.39	
Interest coverage ratio (times)	-	-	-	34.9	14.6	36.6	
Cash flows from operating activities	202,697	237,956	266,709	217,325	157,209	465,380	
Cash flows from investing activities	(161,222)	(117,632)	(94,758)	(388,080)	(235,983)	(237,184)	
Free cash flows*2	41,475	120,323	171,950	(170,754)	(78,774)	228,195	
Cash flows from financing activities	22,807	(153,731)	(56,524)	103,093	37,241	(130,136)	
Net (decrease) increase in cash and cash equivalents	61,782	(37,505)	115,058	(72,223)	(40,742)	97,636	
Cash and cash equivalents at end of fiscal year	604,895	567,389	683,100	610,876	570,133	667,770	
Capital expenditures*3	182,891	171,876	168,725	185,354	278,388	217,738	
Depreciation and amortization	92,895	94,984	95,160	97,810	132,693	143,642	
Net income per share	¥110.67	¥128.25	¥40.73	¥100.83	¥142.90	¥137.03	
Net assets per share	¥2,656.24	¥2,726.99	¥2,742.42	¥1,772.25	¥1,999.77	¥2,081.85	
Cash flow per share*4	¥333.42	¥357.00	¥269.29	¥213.46	¥285.02	¥287.68	
Dividends per share	-	-	-	¥28.50	¥52.00	¥54.00	
Owner's equity ratio	46.3%	46.2%	44.4%	46.8%	50.1%	51.1%	
Return on equity (ROE)	4.2%	4.8%	1.5%	5.5%	7.6%	6.7%	
Return on total assets (ROA)	2.0%	2.2%	0.7%	2.6%	3.7%	3.4%	
Dividends payout ratio	-	-	-	-	36.4%	39.4%	
Ratio of total amounts of dividends to net assets	-	-	-	-	2.8%	2.6%	
Exchange rate							
(average on the term)	U.S.\$1=	¥125.18	¥116.00	¥108.23	¥110.26	¥116.38	¥117.85
	1yuan=	¥15.04	¥13.98	¥13.06	¥13.57	¥14.62	¥15.51
(at fiscal year end)	U.S.\$1=	¥119.90	¥107.13	¥104.21	¥118.07	¥119.11	¥114.15
	1yuan=	¥14.49	¥12.95	¥12.59	¥14.63	¥15.24	¥15.62

Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥81, the approximate rate of exchange prevailing on February 29, 2012.

2. FY2003 to 2005 show consolidated figures for the former Ito-Yokado.

3. For the results of department store operations in FY2006, only the balance sheets are included in consolidated figures.

4. Net assets represents shareholder's equity excluding minority interests for FY2003 to 2006.

5. ROE and ROA are calculated based on the average of net assets and total assets at the beginning and end of fiscal year, except for FY2006 where they are calculated at the end of fiscal year.

*1 EBITDA=Operating income + Depreciation and amortization + Amortization of goodwill

*2 Free cash flows=Cash flows from operating activities + Cash flows from investing activities

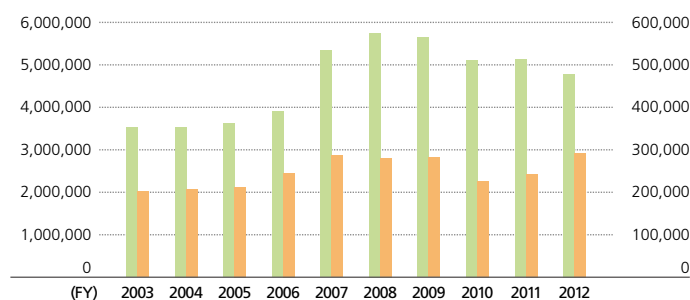
*3 Capital expenditures include long-term leasehold deposits

*4 Cash flow per share=(Net income + Depreciation and amortization) ÷ Average number of shares outstanding

REVENUES FROM OPERATIONS AND OPERATING INCOME

■ Revenues from operations (left) ■ Operating income (right)

(Millions of yen)



NET INCOME AND ROE

■ Net income (left) ● ROE (right)

(Millions of yen)



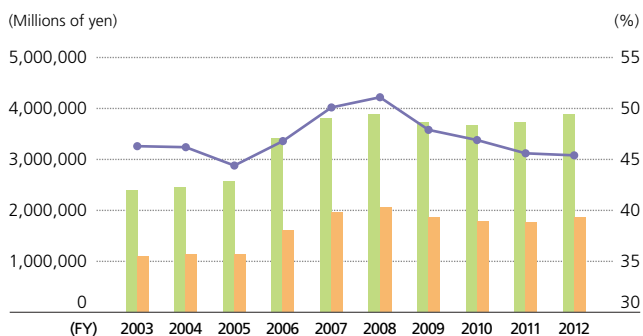
	(Millions of yen)				(Thousands of U.S. dollars)
	FY2009	FY2010	FY2011	FY2012	FY2012
	5,649,948	5,111,297	5,119,739	4,786,344	59,090,666
	281,865	226,666	243,346	292,060	3,605,679
	434,033	377,768	391,913	444,969	5,493,444
	279,306	226,950	242,907	293,171	3,619,395
	92,336	44,875	111,961	129,837	1,602,925
	3,727,060	3,673,605	3,732,111	3,889,358	48,016,765
	1,860,672	1,793,940	1,776,512	1,860,954	22,974,740
	75,092	71,251	73,016	93,748	1,157,382
	793,867	701,487	727,385	712,077	8,791,074
	0.44	0.41	0.43	0.40	0.40
	23.8	28.2	30.0	49.0	49.0
	310,007	322,202	310,527	462,642	5,711,629
	(139,568)	(115,158)	(312,081)	(342,805)	(4,232,160)
	170,438	207,044	(1,553)	119,836	1,479,456
	(169,755)	(156,708)	(56,258)	(40,561)	(500,753)
	(4,286)	54,397	(60,573)	76,960	950,123
	663,483	717,320	656,747	733,707	9,058,111
	188,943	211,189	338,656	255,426	3,153,407
	140,529	132,232	132,421	139,994	1,728,320
	¥100.54	¥49.67	¥126.21	¥146.96	\$1.81
	¥1,975.95	¥1,905.97	¥1,927.09	¥1,998.84	\$24.67
	¥253.56	¥196.03	¥275.48	¥305.41	\$3.77
	¥56.00	¥56.00	¥57.00	¥62.00	\$0.76
	47.9%	46.9%	45.6%	45.4%	45.4%
	4.9%	2.6%	6.5%	7.5%	7.5%
	2.4%	1.2%	3.0%	3.4%	3.4%
	55.7%	112.7%	45.2%	42.2%	42.2%
	2.8%	2.9%	3.0%	3.2%	3.2%
	¥103.48	¥93.65	¥87.79	¥79.80	-
	¥14.85	¥13.72	¥12.90	¥12.32	-
	¥91.03	¥92.10	¥81.49	¥77.74	-
	¥13.31	¥13.48	¥12.29	¥12.31	-

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TOTAL ASSETS, NET ASSETS AND OWNER'S EQUITY RATIO

■ Total assets (left) ■ Net assets (left) ◆ Owner's equity ratio (right)



CASH FLOWS

■ Cash flows from operating activities ■ Cash flows from investing activities ■ Cash flows from financing activities



Segment Information

• Business Segments

REVENUES FROM OPERATIONS

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008
Convenience store operations	1,689,199	1,721,458	1,806,168	2,015,236	2,249,648	2,395,701
Superstore operations	1,709,044	1,669,329	1,642,264	1,687,734	1,882,935	2,109,049
Department store operations	-	-	-	-	988,357	1,025,354
Food services	127,447	126,189	126,181	124,025	121,683	113,980
Financial services	15,390	37,219	61,236	82,289	100,295	117,955
Others	13,148	14,737	17,195	19,780	32,340	36,653
Eliminations / corporate	(23,913)	(26,788)	(29,492)	(33,294)	(37,454)	(46,302)
Total	3,530,316	3,542,146	3,623,554	3,895,772	5,337,806	5,752,392

OPERATING INCOME

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008
Convenience store operations	177,236	187,467	195,385	209,815	206,090	201,032
Superstore operations	33,796	21,165	7,814	15,381	29,170	34,058
Department store operations	-	-	-	-	26,772	25,764
Food services	4,582	3,261	3,620	2,625	931	(4,231)
Financial services	(14,307)	(3,936)	5,401	17,278	24,547	21,071
Others	(125)	(205)	211	808	1,621	2,488
Eliminations / corporate	119	31	(482)	(968)	(2,296)	902
Total	201,301	207,783	211,950	244,940	286,838	281,088

CAPITAL EXPENDITURES

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008
Convenience store operations	115,981	96,967	93,456	102,025	98,518	108,585
Superstore operations	53,500	53,845	60,671	53,098	49,444	57,561
Department store operations	-	-	-	-	93,657	17,512
Food services	5,882	4,267	3,906	5,088	4,474	1,545
Financial services	7,518	7,467	7,410	22,917	31,872	31,990
Others	7	9,329	3,281	39	298	518
Corporate	-	-	-	2,184	122	24
Total	182,891	171,876	168,725	185,354	278,388	217,738

DEPRECIATION AND AMORTIZATION

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008
Convenience store operations	61,301	62,866	63,725	64,428	71,799	74,065
Superstore operations	24,278	23,927	22,345	20,796	24,070	26,452
Department store operations	-	-	-	-	19,042	20,154
Food services	3,260	3,456	3,252	3,019	3,454	2,903
Financial services	4,013	4,685	5,798	9,528	14,173	19,773
Others	41	48	38	37	134	271
Corporate	-	-	-	0	19	21
Total	92,895	94,984	95,160	97,810	132,693	143,642

• Geographic Area Segments

REVENUES FROM OPERATIONS

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008
Japan	2,233,932	2,258,103	2,271,756	2,343,048	3,562,372	3,822,210
North America	1,293,905	1,278,331	1,341,503	1,516,907	1,728,481	1,867,067
Others	7,980	8,098	13,090	38,519	49,759	66,043
Eliminations	(5,500)	(2,387)	(2,796)	(2,704)	(2,806)	(2,928)
Total	3,530,316	3,542,146	3,623,554	3,895,772	5,337,806	5,752,392

OPERATING INCOME

	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008
Japan	180,595	184,392	185,726	212,876	253,968	247,272
North America	20,582	23,333	26,080	32,492	31,985	31,582
Others	123	57	194	(432)	879	2,228
Eliminations	-	-	(51)	3	4	3
Total	201,301	207,783	211,950	244,940	286,838	281,088

Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥81, the approximate rate of exchange prevailing on February 29, 2012.

2. FY2003 to 2005 show consolidated figures for the former Ito-Yokado.

3. For the results of department store operations in FY2006, only the balance sheets are included in consolidated figures.

4. "Others" from FY2003 to FY2007 consists of the business results mainly in People's Republic of China ("P.R.C.") and "Others" for FY2008 and beyond consists of the business results in P.R.C.

5. Capital expenditures include long-term leasehold deposits.

6. In regard to capital expenditures for FY2011 of "Others," the land, buildings, and other facilities of Seibu Ikebukuro, valued at 123.0 billion yen, are included, which were acquired by Seven & i Asset Management Co., Ltd. on September 24, 2010.

	(Millions of yen)				(Thousands of U.S. dollars)
	FY2009	FY2010	FY2011	FY2012	FY2012
	2,308,690	1,968,555	2,036,464	1,690,924	20,875,604
	2,125,029	2,016,558	1,981,604	1,992,298	24,596,271
	993,877	922,847	915,105	900,222	11,113,851
	102,711	86,420	80,225	78,026	963,283
	124,866	110,444	106,953	129,601	1,600,012
	35,079	33,669	35,610	47,464	585,975
	(40,305)	(27,198)	(36,224)	(52,193)	(644,358)
	5,649,948	5,111,297	5,119,739	4,786,344	59,090,666

Profile

	(Millions of yen)				(Thousands of U.S. dollars)
	FY2009	FY2010	FY2011	FY2012	FY2012
	213,367	183,837	195,477	214,637	2,649,839
	24,742	14,178	15,708	32,432	400,395
	18,335	1,366	5,622	9,948	122,814
	(2,948)	(2,741)	(193)	(95)	(1,172)
	25,485	30,152	28,343	33,778	417,012
	2,069	567	(690)	2,304	28,444
	814	(694)	(921)	(945)	(11,666)
	281,865	226,666	243,346	292,060	3,605,679

Performance Overview

Retailers in the World

	(Millions of yen)				(Thousands of U.S. dollars)
	FY2009	FY2010	FY2011	FY2012	FY2012
	104,233	104,936	106,368	164,973	2,036,703
	46,064	65,379	54,133	40,284	497,333
	12,464	19,734	27,807	16,068	198,370
	1,177	752	527	831	10,259
	23,932	15,543	19,616	26,783	330,654
	1,058	3,702	127,429	3,114	38,444
	12	1,140	2,774	3,371	41,617
	188,943	211,189	338,656	255,426	3,153,407

Domestic Retail Environment

Group Business Strategy

	(Millions of yen)				(Thousands of U.S. dollars)
	FY2009	FY2010	FY2011	FY2012	FY2012
	67,299	66,158	68,743	73,291	904,827
	26,115	24,335	25,890	28,626	353,407
	20,004	17,417	14,361	14,010	172,962
	2,210	1,270	811	667	8,234
	24,532	22,246	20,693	20,331	251,000
	346	588	1,598	2,588	31,950
	20	214	321	480	5,925
	140,529	132,232	132,421	139,994	1,728,320

Major Group Companies' Data

	(Millions of yen)				(Thousands of U.S. dollars)
	FY2009	FY2010	FY2011	FY2012	FY2012
	3,806,717	3,602,982	3,552,691	3,590,917	44,332,308
	1,766,169	1,431,042	1,484,394	1,106,449	13,659,864
	80,401	80,561	86,033	89,524	1,105,234
	(3,339)	(3,289)	(3,380)	(546)	(6,740)
	5,649,948	5,111,297	5,119,739	4,786,344	59,090,666

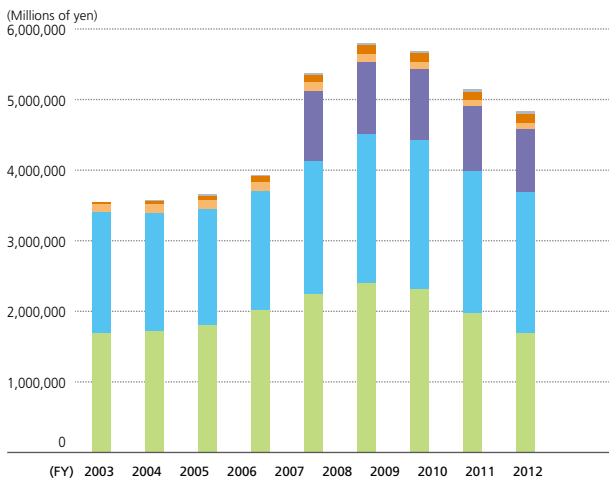
Corporate Data

	(Millions of yen)				(Thousands of U.S. dollars)
	FY2009	FY2010	FY2011	FY2012	FY2012
	245,248	197,618	215,231	261,531	3,228,777
	34,441	26,992	26,230	29,181	360,259
	2,328	2,021	1,857	1,324	16,345
	(151)	32	27	22	271
	281,865	226,666	243,346	292,060	3,605,679

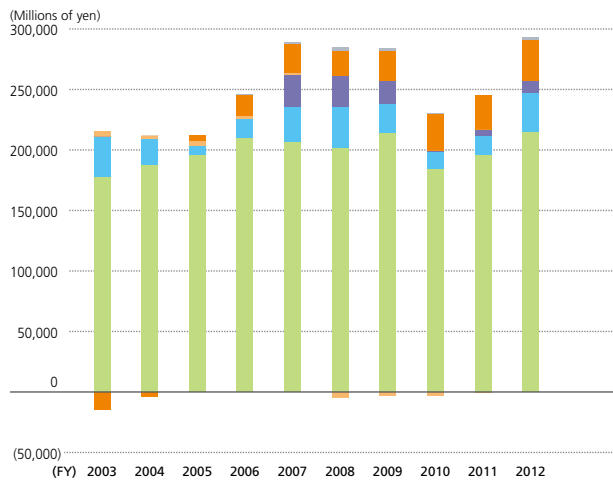
• Business Segments

■ Convenience store operations
 ■ Superstore operations
 ■ Department store operations
 ■ Food services
 ■ Financial services
 ■ Others

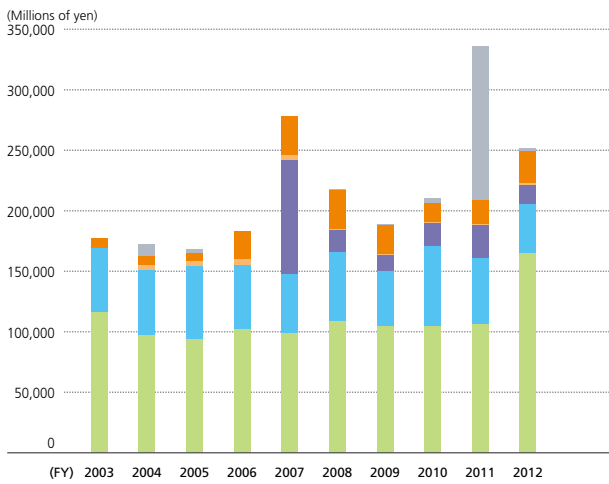
REVENUES FROM OPERATIONS



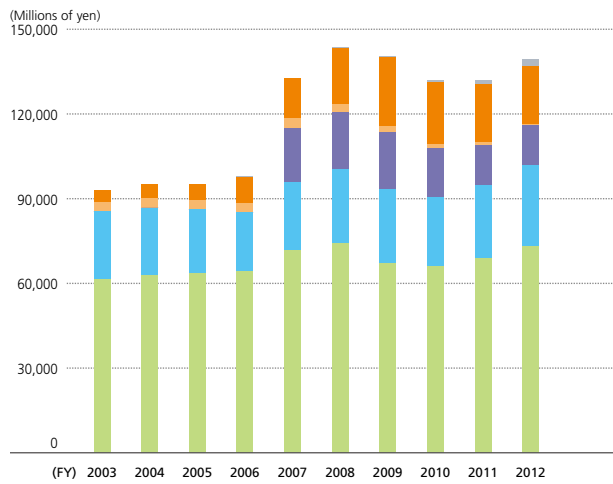
OPERATING INCOME



CAPITAL EXPENDITURES



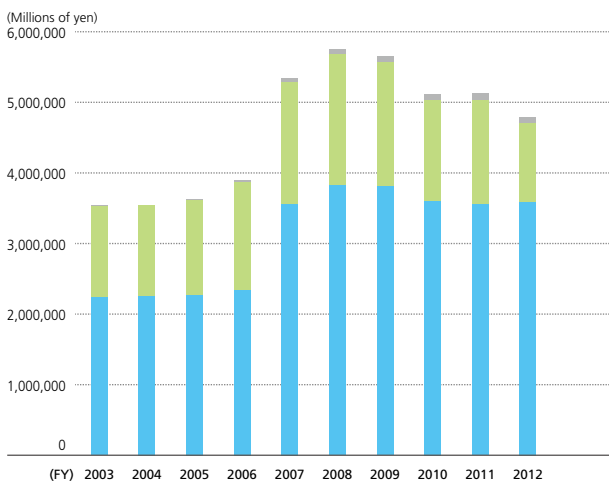
DEPRECIATION AND AMORTIZATION



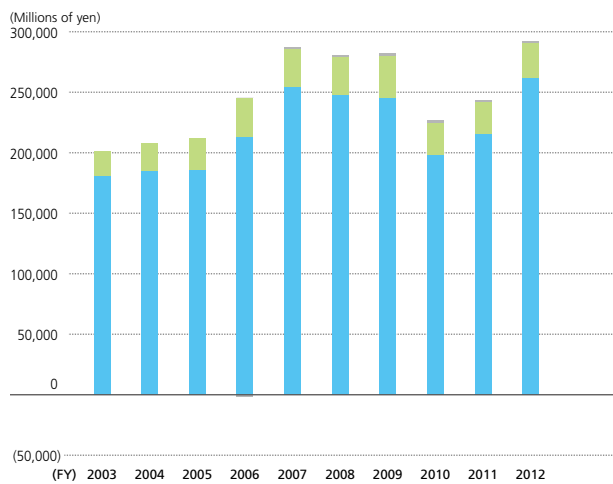
• Geographic Area Segments

■ Japan
 ■ North America
 ■ Others

REVENUES FROM OPERATIONS



OPERATING INCOME



Financial Position

• Interest-Bearing Debt

At fiscal year ended February 28, or 29.

(Millions of yen) (Thousands of U.S. dollars)

	FY2008	FY2009	FY2010	FY2011	FY2012	FY2012
Short-term loans	149,861	191,100	151,200	108,330	139,690	1,724,567
Current portion of long-term loans	120,419	103,352	79,155	127,187	88,786	1,096,123
Current portion of bonds	16,217	50,592	20,385	36,100	10,000	123,456
Commercial paper	15,668	–	–	6,391	21,455	264,876
Subtotal	302,166	345,045	250,740	278,008	259,931	3,209,024
Bonds	131,077	180,448	190,068	263,973	253,978	3,135,530
Long-term loans	321,336	249,685	244,470	177,225	198,167	2,446,506
Commercial paper	11,777	18,688	16,208	8,177	–	–
Subtotal	464,191	448,822	450,746	449,376	452,145	5,582,037
Total	766,358	793,867	701,487	727,385	712,077	8,791,074

Profile

Performance Overview

BREAKDOWN BY SEGMENT

(Millions of yen) (Thousands of U.S. dollars)

	FY2008	FY2009	FY2010	FY2011	FY2012	FY2012
Convenience store operations	35,991	25,188	20,631	16,872	29,252	361,135
Superstore operations	99,211	96,509	50,876	28,072	26,219	323,691
Department store operations	378,243	336,939	304,498	272,303	200,154	2,471,037
Food services	–	–	–	–	–	–
Others	4,500	3,750	3,000	2,250	1,500	18,518
Corporate	–	99,963	99,968	209,973	209,978	2,592,320
Subtotal (excluding financial services)	517,945	562,350	478,974	529,471	467,103	5,766,703
Financial services	248,413	231,517	222,512	197,913	244,973	3,024,358
Total	766,358	793,867	701,487	727,385	712,077	8,791,074

Retailers in the World

Domestic Retail Environment

• Bonds

ISSUED BY SEVEN & i HOLDINGS CO., LTD.

(As of May 31, 2012)

	Amount of issue	Coupon	Issue date	Redemption date
1st unsecured domestic straight bonds	40 billion yen	1.48%	July 3, 2008	June 20, 2013
2nd unsecured domestic straight bonds	30 billion yen	1.68%	July 3, 2008	June 19, 2015
3rd unsecured domestic straight bonds	30 billion yen	1.94%	July 3, 2008	June 20, 2018
4th unsecured domestic straight bonds	30 billion yen	0.541%	June 29, 2010	June 19, 2015
5th unsecured domestic straight bonds	20 billion yen	0.852%	June 29, 2010	June 20, 2017
6th unsecured domestic straight bonds	60 billion yen	1.399%	June 29, 2010	June 19, 2020

Group Business Strategy

Major Group Companies' Data

ISSUED BY SEVEN BANK, LTD.

	Amount of issue	Coupon	Issue date	Redemption date
3rd unsecured domestic straight bonds	24 billion yen	1.67%	Dec. 4, 2006	Dec. 20, 2013
4th unsecured domestic straight bonds	10 billion yen	0.744%	July 2, 2009	June 20, 2012
5th unsecured domestic straight bonds	20 billion yen	1.038%	July 2, 2009	June 20, 2014
6th unsecured domestic straight bonds	30 billion yen	0.398%	May 31, 2012	June 20, 2017
7th unsecured domestic straight bonds	10 billion yen	0.613%	May 31, 2012	June 20, 2019

Corporate Data

• Ratings

(As of May 31, 2012)

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

Note: From January 2006, Seven-Eleven Japan's short-term rating is its rating as the guarantor of 7-Eleven, Inc.'s commercial paper program.