

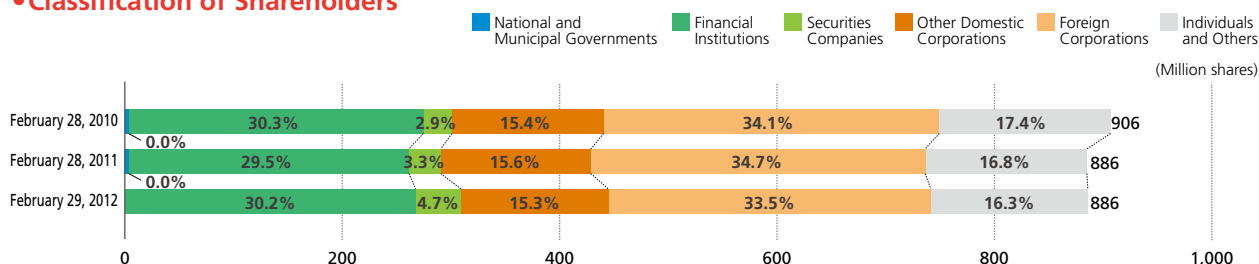
# Stock Information

## Major Shareholders

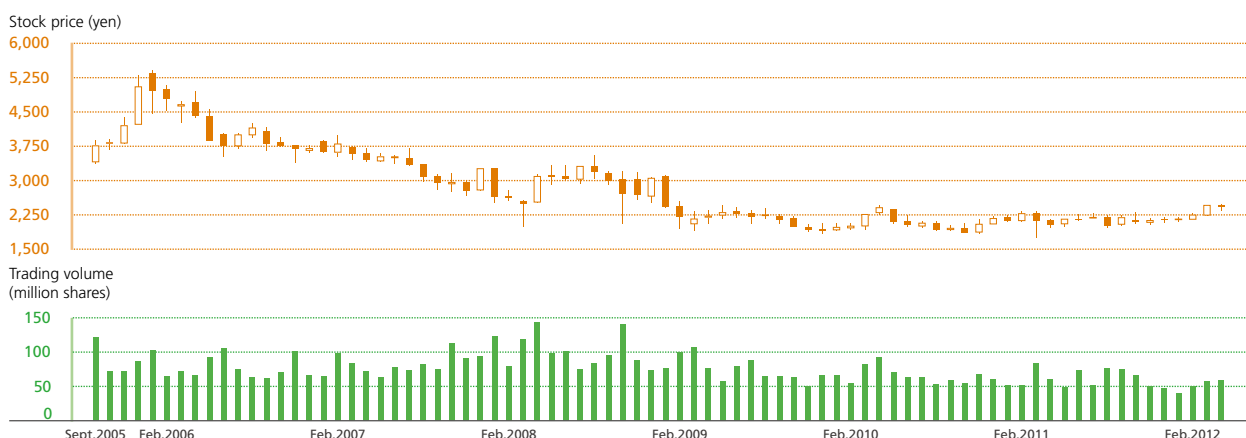
(As of February 29, 2012)

|   | Number of shares held<br>(thousand shares) | Percentage of shares held |
|---|--|---------------------------|
| Ito-Kogyo Co., Ltd.   | 68,901                                     | 7.8%                      |
| Japan Trustee Services Bank, Ltd. (Trust account)                   | 41,623                                     | 4.7%                      |
| The Master Trust Bank of Japan, Ltd. (Trust account)                | 34,887                                     | 3.9%                      |
| Nippon Life Insurance Company                                       | 20,664                                     | 2.3%                      |
| SSBT OD05 OMNIBUS ACCOUNT - TREATY CLIENTS                          | 18,280                                     | 2.1%                      |
| Masatoshi Ito   | 16,801                                     | 1.9%                      |
| mitsui & co., ltd.  | 16,222                                     | 1.8%                      |
| State Street Bank and Trust Company 505225                          | 14,866                                     | 1.7%                      |
| The Dai-ichi Life Insurance Company, Limited                        | 13,777                                     | 1.6%                      |
| Mellon Bank, N.A. as Agent for its Client Mellon Omnibus US Pension | 13,123                                     | 1.5%                      |

## Classification of Shareholders



## Stock Price Chart (Monthly)



|                                  | FY2007  | FY2008    | FY2009    | FY2010  | FY2011  | FY2012  |
|----------------------------------|---------|-----------|-----------|---------|---------|---------|
| <b>Stock price</b>               |         |           |           |         |         |         |
| Opening                          | ¥4,630  | ¥3,740    | ¥2,550    | ¥2,055  | ¥2,008  | ¥2,295  |
| High                             | ¥4,950  | ¥3,760    | ¥3,550    | ¥2,465  | ¥2,468  | ¥2,328  |
| Low                              | ¥3,390  | ¥2,510    | ¥1,962    | ¥1,831  | ¥1,848  | ¥1,755  |
| Closing                          | ¥3,800  | ¥2,630    | ¥2,195    | ¥2,004  | ¥2,277  | ¥2,246  |
| Trading volume (thousand shares) | 937,170 | 1,029,289 | 1,194,651 | 840,559 | 771,407 | 724,134 |

## Investment Indices (Consolidated)

|  | FY2007      | FY2008      | FY2009      | FY2010      | FY2011      | FY2012      |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Number of shares outstanding<br/>(excluding treasury stock)</b> |             |             |             |             |             |             |
| Average  | 933,675,491 | 953,496,897 | 918,389,766 | 903,458,314 | 887,128,871 | 883,499,397 |
| End of period  | 953,508,603 | 953,487,255 | 903,459,511 | 903,458,108 | 883,463,233 | 883,506,457 |
| Net income per share   | ¥142.90     | ¥137.03     | ¥100.54     | ¥49.67      | ¥126.21     | ¥146.96     |
| Cash flow per share  | ¥285.02     | ¥287.68     | ¥253.56     | ¥196.03     | ¥275.48     | ¥305.41     |
| Net assets per share   | ¥1,999.77   | ¥2,081.85   | ¥1,975.95   | ¥1,905.97   | ¥1,927.09   | ¥1,998.84   |
| Price earnings ratio (times)                                       | 26.6        | 19.2        | 21.8        | 40.3        | 18.0        | 15.3        |
| Price cash flow ratio (times)                                      | 13.3        | 9.1         | 8.7         | 10.2        | 8.3         | 7.4         |
| Price book value ratio (times)                                     | 1.9         | 1.3         | 1.1         | 1.1         | 1.2         | 1.1         |
| Dividends per share  | ¥52.00      | ¥54.00      | ¥56.00      | ¥56.00      | ¥57.00      | ¥62.00      |
| Dividends payout ratio   | 36.4%       | 39.4%       | 55.7%       | 112.7%      | 45.2%       | 42.2%       |
| Ratio of total amount of dividends to net assets                   | 2.8%        | 2.6%        | 2.8%        | 2.9%        | 3.0%        | 3.1%        |

# Corporate Overview

(As of February 29, 2012)

Company name: Seven & i Holdings Co., Ltd.  
 Date of establishment: September 1, 2005  
 Head office: 8-8, Nibancho, Chiyoda-ku, Tokyo 102-8452, Japan  
 Chairman and CEO: Toshifumi Suzuki  
 President and COO: Noritoshi Murata  
 Paid-in capital: 50,000 million yen  
 Number of employees: 410 (nonconsolidated)  
 51,888 (consolidated)

Profile

■ Financial Strategies ■ Operating Strategies

| Before the establishment of Seven & i Holdings |  |
|--|--|
| 1958   | Apr. Yokado Co., Ltd. was incorporated   |
| 1971   | Mar. Yokado changed its name to Ito-Yokado Co., Ltd.   |
| 1972   | Sept. Ito-Yokado was listed on the second section of Tokyo Stock Exchange (TSE)  |
| 1973   | Mar. Business tie-up with York-Benimaru Co., Ltd.<br>July Ito-Yokado moved to the first section of TSE<br>Nov. York-Seven Co., Ltd. was established under a license agreement with the largest U.S. convenience store chain operator, The Southland Corporation<br>Nov. Denny's Japan Co., Ltd. was established under a license agreement with the US-based restaurant chain, Denny's, Inc |
| 1977   | July Ito-Yokado registered American Depository Receipts (ADRs) on NASDAQ   |
| 1978   | Jan. York-Seven changed its name to Seven-Eleven Japan Co., Ltd.   |
| 1981   | Aug. Seven-Eleven Japan was listed on the first section of TSE   |
| 1984   | Aug. York-Benimaru was listed on the first section of TSE  |
| 1986   | July Ito-Yokado's ADRs were transferred from NASDAQ small-cap listing to the National Market System<br>Aug. Denny's Japan was listed on the first section of TSE   |
| 1991   | Mar. Through IYG Holding Company, Seven-Eleven Japan and Ito-Yokado acquired major interest of The Southland Corporation   |
| 1996   | Dec. Chengdu Ito-Yokado Co., Ltd. was established in Chengdu, Sichuan, China   |
| 1997   | Sept. Hua Tang Yokado Commercial Co., Ltd. was established in Beijing, China   |
| 1999   | Apr. The Southland Corporation changed its name to 7-Eleven, Inc.  |
| 2000   | July 7-Eleven, Inc. shares were transferred from NASDAQ to NYSE  |
| 2001   | Apr. IYBank Co., Ltd. was established<br>Oct. IY Card Service Co., Ltd. was established  |
| 2003   | May Ito-Yokado abolished the registration of ADRs on NASDAQ  |
| 2004   | Jan. SEVEN-ELEVEN (BEIJING) CO., LTD. was established in Beijing, China<br>Nov. Beijing Wang fu jing Yokado Commercial Co., Ltd. was established in Beijing, China   |

| After the establishment of Seven & i Holdings |   |
|---|---|
| 2005  | Sept. Seven & i Holdings Co., Ltd. was established and listed on the first section of TSE<br>Oct. IYBank changed its name to Seven Bank, Ltd.<br>Nov. 7-Eleven, Inc., was made a wholly owned subsidiary<br>Made 7-Eleven, Inc. a wholly owned subsidiary with the aim of increasing long-term profits and promoting a global company strategy.<br>Nov. Seven-Eleven Japan began to open stores in Gifu prefecture<br>Nov. Ito-Yokado opened Ario Sapporo and Ario Kawaguchi  |
| 2006  | Feb. Seven and Y Corp. was made a subsidiary<br>Made Seven and Y a subsidiary as the core company in Group IT strategy.<br>Feb. Seven-Eleven Japan began to open stores in Mie prefecture<br>Mar. Ito-Yokado opened Ario Kameari<br>May Sogo Chiba was reopened after a full-scale remodeling<br>May Seven-Eleven Japan stores commenced the installation of the Sixth-Generation Total Information System<br>June Millennium Retailing was made a wholly owned subsidiary through a stock for stock exchange<br>To strengthen the Group department store operations, made Millennium Retailing—Sogo and The Seibu Department Stores—a wholly owned subsidiary.<br>July Seven & i Holdings cancelled 427,509,908 shares of treasury stock<br>Cancelled the shares of Seven-Eleven Japan and Denny's Japan, which Ito-Yokado had owned at the time of listing.<br>Aug. White Hen Pantry, Inc., was acquired by 7-Eleven, Inc.<br>White Hen Pantry, Inc. is a convenience store chain which owns approx. 200 stores in Chicago, U.S.<br>Sept. York-Benimaru was made a wholly owned subsidiary through a stock for stock exchange<br>Positioned as the core operating company of the supermarket operations after transformation from an equity-method affiliate to a wholly owned subsidiary.<br>Nov. The Group Merchandising Reform Project was launched<br>Dec. Ito-Yokado opened Ario Yao |
| 2007  | Jan. Seven & i Food Systems was established<br>Established a new company with the aim of integrating and restructuring food services.<br>Mar. LOFT was made a subsidiary<br>Millennium Retailing made LOFT, miscellaneous goods specialty stores at nationwide, into a subsidiary.<br>Mar. Seven-Eleven became world's largest store chain<br>Mar. Seibu Shibuya was reopened after a full-scale remodeling<br>Apr. The introduction of <i>nanaco</i> , electronic money was started<br>May Started sales of <i>Seven Premium</i> , new private-brand products  |

Performance Overview

Retailers in the World

Domestic Retail Environment

Group Business Strategy

Major Group Companies' Data

Corporate Data

|             |   |
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| <b>2007</b> | <p><b>July</b> Akachan Honpo was made a subsidiary<br/>Ito-Yokado made Akachan Honpo, a nationwide chain of baby and children's products stores, into a subsidiary.</p> <p><b>Aug.</b> Sales of <i>Seven Premium</i> products were commenced at Seven-Eleven Japan stores</p> <p><b>Sept.</b> Denny's Japan, Famil, and York Bussan were merged into Seven &amp; i Food Systems</p> <p><b>Sept.</b> Seibu Tokorozawa was reopened after a full-scale remodeling</p> <p><b>Sept.</b> Hua Tang Yokado opened You An Men store in Beijing, China</p> <p><b>Oct.</b> Ito-Yokado opened Ario Nishiara</p> <p><b>Nov.</b> FUJIKOSHI was made a subsidiary<br/>York-Benimaru made FUJIKOSHI, a supermarket chain in Fukushima prefecture, into a subsidiary.</p> <p><b>Dec.</b> NitteSeven Co., Ltd. was established by Nippon Television Network Corporation, Dentsu Inc., and Seven &amp; i Holdings<br/>Seeking the integration of retail business and media, Nitte Seven was established with the aim of developing a next-generation shopping portal site.</p> <p><b>Dec.</b> Chengdu Ito-Yokado opened Jin Hua store in Chengdu, Sichuan Province, China</p> <p><b>Dec.</b> The introduction of <i>nanaco</i> at Denny's restaurants was started</p> |
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| <b>2008</b> | <p><b>Jan.</b> SEVEN &amp; i FINANCIAL GROUP was established<br/>Established to oversee the Group's financial services-related management operations, excluding banking.</p> <p><b>Feb.</b> Seven &amp; i Holdings cancelled 11,329,000 shares of treasury stock<br/>Cancelled all shares of treasury stock acquired from Seven-Eleven Japan in Jan. 2008.</p> <p><b>Feb.</b> Seven Bank was listed on the Jasdaq Securities Exchange</p> <p><b>Mar.</b> The introduction of <i>nanaco</i> at Ito-Yokado stores was started</p> <p><b>Mar.</b> Ito-Yokado opened Ario Otori</p> <p><b>Apr.</b> SEVEN-ELEVEN CHINA Co., Ltd. was established<br/>Established to promote the development of 7-Eleven stores in China through area licensees.</p> <p><b>Apr.</b> QUICPay, postpaid electronic money, was introduced at all Seven-Eleven Japan stores</p> <p><b>June</b> Credit charge services for <i>nanaco</i> were initiated</p> <p><b>July</b> Seven &amp; i Holdings issued 1st, 2nd, and 3rd unsecured domestic straight bonds in the total amount of 100 billion yen</p> <p><b>July</b> Seven &amp; i Netmedia Co., Ltd. was established<br/>Established to further strengthen IT-related operations and take overall responsibility for its operations.</p> <p><b>July</b> Seven &amp; i Holdings cancelled 50,000,000 shares of treasury stock<br/>Cancelled all shares of treasury stock acquired from the market.</p> <p><b>July</b> The Internet shopping site, <i>Seven-Eleven Net</i> commenced services</p> <p><b>Aug.</b> Seven &amp; i Holdings made a business and capital tie-up with AIN PHARMACIEZ INC.<br/>A business and capital tie-up was made to cooperate with store opening, pharmaceutical product sales and development.</p> <p><b>Aug.</b> Seven Farm Tomisato Co., Ltd., the Group's first agricultural production corporation, was established</p> <p><b>Aug.</b> Ito-Yokado opened THE PRICE Nishi-Arai, its first discount store</p> <p><b>Nov.</b> Ito-Yokado Honmoku, a neighborhood shopping center, was opened</p> <p><b>Nov.</b> Ito-Yokado opened Seven Home Center in Ito-Yokado Kanamachi</p> |
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| <b>2009</b> | <p><b>Jan.</b> Seven Culture Network Co., Ltd. was established<br/>Established to start a new business by integrating existing community school business and travel business.</p> <p><b>Jan.</b> Seven-Eleven Japan began to open stores in Toyama and Fukui prefectures</p> <p><b>Feb.</b> Seven-Eleven Japan began to open stores in Shimane prefecture</p> <p><b>Feb.</b> The <i>Seven Premium</i> products received "Most Excellent Award, Nikkei Award" of the 2008 Nikkei Superior Products and Services Awards</p> <p><b>Mar.</b> Seven Internet Lab. Co., Ltd. was established by a joint venture with NEC Corporation<br/>Established to undertake R&amp;D on IT technology with the cooperation of NEC Corporation.</p> <p><b>Mar.</b> Ito-Yokado Musashi-Koganei was opened</p> <p><b>Apr.</b> 7-Eleven store openings through an area licensee were commenced in Shanghai, China</p> <p><b>June</b> Seven Health Care Co., Ltd. was established by a joint venture with AIN PHARMACIEZ INC.<br/>Established to form a new business model to meet changes in the pharmaceutical market.</p> <p><b>July</b> Seven &amp; i Restaurant (Beijing) Co., Ltd. opened its first store in Beijing, China</p> <p><b>Aug.</b> Millennium Retailing, Sogo, and The Seibu Department Stores were merged, and Sogo, as a surviving company, changed its name to Sogo &amp; Seibu Co., Ltd.</p> <p><b>Aug.</b> Seven Bi no Gardens, the Group's first independently developed drugstore, was opened</p> <p><b>Sept.</b> Robinson Department Stores was merged into Sogo &amp; Seibu</p> <p><b>Sept.</b> SEVEN-ELEVEN (BEIJING) opened its first stores in Tianjin, China</p> <p><b>Sept.</b> Hua Tang Yokado opened Bei Yuan store in Beijing, China</p> <p><b>Oct.</b> Edy, electronic money system, was introduced at all Seven-Eleven Japan stores</p> <p><b>Nov.</b> Seven-Eleven Japan opened its first store at the railway station</p> <p><b>Nov.</b> Started sales of wine simultaneously in Japan and North America as the Group's first private brand product for the global market</p> <p><b>Nov.</b> Chengdu Ito-Yokado opened Jian She Lu store in Chengdu, Sichuan Province, China</p> <p><b>Dec.</b> New England Pantry, Inc., was acquired by 7-Eleven, Inc.<br/>New England Pantry, Inc. is a convenience store chain which owns 58 stores in Boston, U.S.</p> <p><b>Dec.</b> Seven &amp; i Holdings made a business and capital tie-up with PIA CORPORATION<br/>A business and capital tie-up was made to cooperate with tickets and event-related businesses as well as membership businesses.</p> <p><b>Dec.</b> Seven-Eleven Japan began to open stores in Ishikawa prefecture</p> <p><b>Dec.</b> Seven and Y Corp. changed its name to Seven Net Shopping Co., Ltd.</p> <p><b>Dec.</b> The introduction of Seven Net Shopping, the Group's internet shopping service was started</p> |
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| <b>2010</b> | <p><b>Jan.</b> Hua Tang Yokado opened Shi Li Pu store in Beijing, China through a scrap-and-build initiative</p> <p><b>Jan.</b> Seven Bank started consumer loan services</p> <p><b>Mar.</b> Seven &amp; i Holdings made a capital participation in Tower Records Japan, Inc.<br/>Capital participation was made to cooperate with entertainment, IT and Internet fields.</p> <p><b>Mar.</b> The number of <i>nanaco</i> cards issued exceeded 10 million</p> <p><b>June</b> Seven &amp; i Holdings cancelled 20,000,000 shares of treasury stock</p> |
|-------------|---|

| 2010 |  |  |  |
|------|--|--|--|
|      | <p><b>June</b> Seven &amp; i Holdings issued 4th, 5th, 6th unsecured domestic straight bonds in the total amount of 110 billion yen</p> <p><b>June</b> Seven &amp; i Asset Management Co., Ltd. was established<br/>Established to acquire and own trust beneficiary right (fixed assets) of Seibu Ikebukuro.</p> <p><b>June</b> Ito-Yokado opened Ario Kitasuna</p> <p><b>June</b> All 7-Eleven stores in Japan started to handle credit card transactions using IY Cards and JCB cards</p> <p><b>July</b> Seven Farm Co., Ltd. was established<br/>Established to enable the centralized management of new agricultural business launches and expansion as well as the development of a foods recycling network</p> <p><b>Sept.</b> Signed Basic Agreement Concerning Comprehensive Business Alliance with Credit Saison Co., Ltd.<br/>Concluded the agreement to establish a joint venture conducted between Credit Saison and Sogo &amp; Seibu, thereby strengthening the Group's card business</p> <p><b>Sept.</b> Seven &amp; i Asset Management acquired the ownership of the land and building containing Seibu Ikebukuro (totaling ¥123.0 billion)</p> <p><b>Sept.</b> Sales of high-end <i>Seven Gold</i> products were commenced</p> <p><b>Sept.</b> Ito-Yokado opened Ario Hashimoto</p> <p><b>Sept.</b> All 7-Eleven stores in Japan started to handle credit card transactions using VISA, MasterCard, American Express and Diners Club</p> <p><b>Oct.</b> IY Card Service Co., Ltd. changed its name to Seven Card Service Co., Ltd.</p> <p><b>Oct.</b> Ito-Yokado opened Ito-Yokado <i>Shokuhinkan</i> Asagaya, an urban-style small supermarket</p> <p><b>Nov.</b> Seven-Eleven Japan extended the incentive system for multi-store operation<br/>Introduced a new system for owners who operate two or more stores under which the amount equivalent to 3% of gross profit on sales is deducted from the Seven-Eleven Charge</p> <p><b>Nov.</b> Seven-Eleven Japan formed a business alliance with Hokkaido Kiosk Corporation<br/>Alliance was formed with the aim of renewing convenience stores operated by Hokkaido Kiosk in major stations throughout Hokkaido as 7-Eleven stores</p> <p><b>Nov.</b> Seven-Eleven Japan started the sale of various tickets handled by PIA Corporation using in-store multifunction copiers</p> <p><b>Nov.</b> Ito-Yokado opened Ito-Yokado Hikifune</p> <p><b>Nov.</b> Ito-Yokado opened Ito-Yokado <i>Shokuhinkan</i> Azusawa</p> <p><b>Dec.</b> SEVEN-ELEVEN (CHENGDU) Co., Ltd. was established<br/>Established with the aim of expanding the network of 7-Eleven stores in Chengdu, in Sichuan Province, China</p> <p><b>Dec.</b> Ito-Yokado opened Ario Fukaya</p> | <p><b>Mar.</b> Seven-Eleven Japan opened its first store in Kagoshima Prefecture</p> <p><b>Mar.</b> All Seven-Eleven Japan stores started accepting payments and charges that utilize regional railway company electronic money systems</p> <p><b>Mar.</b> 7-Eleven store openings were commenced in Chengdu, Sichuan, China</p> <p><b>Apr.</b> Seven CS Card Service Co., Ltd. was made subsidiary<br/>Initiative aimed at providing more comprehensive services in its credit card, electronic money and point service through cooperation with Seven Card Service</p> <p><b>Apr.</b> Ito-Yokado opened Ito-Yokado Abeno</p> <p><b>Apr.</b> Ito-Yokado opened Ario Ueda</p> <p><b>June</b> 7-Eleven, Inc. acquired WFI Group, Inc.<br/>Acquired WFI Group, the parent company of Wilson Farms, Inc., which operates 188 convenience stores in New York, U.S.</p> <p><b>June</b> Seven &amp; i Holdings launched Groupwide Seven &amp; i Point Service<br/>Started a preferential point system to grant customers points for conducting credit card transactions using cards issued by Group companies</p> <p><b>Sept.</b> Commenced "nanaco Point Club" service, in which points granted by Group companies can be converted into nanaco, electronic money and can be used at stores operated by Group companies</p> <p><b>Nov.</b> Seven &amp; i Holdings made a business and capital tie-up with Kinsho Store<br/>A business and capital tie-up was made to reinforce the foundation of the food retail in the Kansai area</p> <p><b>Nov.</b> Chengdu Ito-Yokado opened Gaoxin store in Chengdu, Sichuan Province, China</p> <p><b>Nov.</b> Ito-Yokado opened Ario Kurashiki</p> <p><b>Dec.</b> Commenced <i>SevenSpot</i> free wireless internet services</p> <p><b>Dec.</b> Ito-Yokado opened Ito-Yokado <i>Shokuhinkan</i> Takaido urban-style small supermarkets</p> <p><b>Dec.</b> Beijing Wang fu Jing Yokado opened San Li Tun store</p> <p><b>Dec.</b> Conducted the first ever large-scale renovation of Espa, reopening as Ario Matsumoto</p> <p><b>Dec.</b> Seven Bank, Ltd. was listed on the first section of the TSE</p> | <p>Profile</p> <p>Performance Overview</p> <p>Retailers in the World</p> <p>Domestic Retail Environment</p> <p>Group Business Strategy</p> |
| 2011 |  | 2012   |  |
|      | <p><b>Mar.</b> SEVEN &amp; i FINANCIAL GROUP CO., LTD., SE CAPITAL CORPORATION and Seven Cash Works Co., Ltd. were merged and SE CAPITAL, as a surviving company, changed its name to Seven Financial Service Co., Ltd.<br/>Seven-Eleven Japan acquired the 7-Eleven trademark in Japan<br/>Seven-Eleven Japan acquire the rights held by 7-Eleven, Inc., for the use of the 7-Eleven trade mark in Japan</p> <p><b>Mar.</b> Acquisition of retail interests by 7-Eleven, Inc.<br/>7-Eleven, Inc. acquired a total of 183 convenience stores and other properties in Florida, U.S., previously held by Exxon Mobil Corporation</p> <p><b>Mar.</b> Lease agreement to operate Retail Stores by 7-Eleven, Inc.<br/>7-Eleven, Inc. signed a lease agreement with the Illinois State Toll Highway Authority to operate 13 sites located at Tollway Oases in Illinois, U.S.</p>   | <p><b>Jan.</b> Annual store sales of all domestic Seven-Eleven stores topped ¥3 trillion for the first time</p> <p><b>Jan.</b> Acquisition of retail interests by 7-Eleven, Inc.<br/>7-Eleven, Inc. acquired 51 sites and other properties in Texas, U.S., previously held by Exxon Mobil Corporation</p> <p><b>Feb.</b> Acquisition of retail interests by 7-Eleven, Inc.<br/>7-Eleven, Inc. acquired convenience stores operated by Sam's Mart in North Carolina and South Carolina, US</p> <p><b>Mar.</b> Seven Financial Service Co., Ltd. and York Insurance Co., Ltd. were merged in agreement with making Seven Financial Service as a surviving company</p> <p><b>Mar.</b> Started sales of electronic books via <i>Seven Net Shopping</i></p> <p><b>Mar.</b> The introduction of <i>nanaco</i> at York Mart stores was started</p> <p><b>Mar.</b> <i>Senior nanaco</i>, electronic money issued with no service fees for customers 65 year old and older, was introduced</p> <p><b>Apr.</b> The introduction of <i>nanaco</i> at York-Benimaru stores was started</p> <p><b>May</b> Launched the "Seven Lifestyle" brand of stationery and daily commodities with the concept of "Adding Higher Quality to Everyday Lives"</p> <p><b>May</b> Seven Healthcare Co., Ltd. changed its corporate name to Seven Bi no Garden Co., LTD.</p> <p><b>May</b> Seven-Eleven Japan opened its first store in Akita Prefecture</p>  | <p>Major Group Companies' Data</p> <p>Corporate Data</p>   |