

Performance Overview

Consolidated Financial Summary

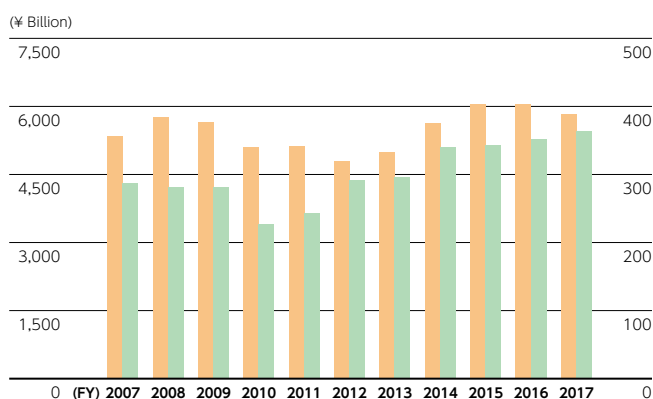
Seven & i Holdings and its consolidated subsidiaries for the fiscal years ended February 28 or 29.

	FY2007	FY2008	FY2009	FY2010	FY2011	
Revenues from operations	5,337,806	5,752,392	5,649,948	5,111,297	5,119,739	
Operating income	286,838	281,088	281,865	226,666	243,346	
EBITDA*1	428,523	436,375	434,033	377,768	391,913	
Ordinary income	282,016	278,262	279,306	226,950	242,907	
Net income attributable to owners of parent	133,419	130,657	92,336	44,875	111,961	
Total assets	3,809,192	3,886,680	3,727,060	3,673,605	3,732,111	
Net assets	1,969,149	2,058,038	1,860,672	1,793,940	1,776,512	
Non-controlling interests	62,350	73,020	75,092	71,251	73,016	
Interest-bearing debt	822,107	766,358	793,867	701,487	727,385	
Debt/equity ratio (times)	0.43	0.39	0.44	0.41	0.43	
Interest coverage ratio (times)	14.6	36.6	23.8	28.2	30.0	
Cash flows from operating activities	157,209	465,380	310,007	322,202	310,527	
Cash flows from investing activities	(235,983)	(237,184)	(139,568)	(115,158)	(312,081)	
Free cash flows*2	(78,774)	228,195	170,438	207,044	(1,553)	
Cash flows from financing activities	37,241	(130,136)	(169,755)	(156,708)	(56,258)	
Net (decrease) increase in cash and cash equivalents	(40,742)	97,636	(4,286)	54,397	(60,573)	
Cash and cash equivalents at end of fiscal year	570,133	667,770	663,483	717,320	656,747	
Capital expenditures*3	278,388	217,738	188,943	211,189	338,656	
Depreciation and amortization*4	132,693	143,642	140,529	132,232	132,421	
Net income per share	¥142.90	¥137.03	¥100.54	¥49.67	¥126.21	
Owners' equity per share	¥1,999.77	¥2,081.85	¥1,975.95	¥1,905.97	¥1,927.09	
Cash flow per share*5	¥285.02	¥287.68	¥253.56	¥196.03	¥275.48	
Cash dividends per share	¥52.00	¥54.00	¥56.00	¥56.00	¥57.00	
Owners' equity ratio	50.1%	51.1%	47.9%	46.9%	45.6%	
Return on equity (ROE)	7.6%	6.7%	4.9%	2.6%	6.5%	
Return on total assets (ROA)	3.7%	3.4%	2.4%	1.2%	3.0%	
Dividend payout ratio	36.4%	39.4%	55.7%	112.7%	45.2%	
Ratio of total amounts of dividends to net assets	2.8%	2.6%	2.8%	2.9%	3.0%	
Exchange rate (Income statements)	U.S.\$1=	¥116.38	¥117.85	¥103.48	¥93.65	¥87.79
	CNY1=	¥14.62	¥15.51	¥14.85	¥13.72	¥12.90
(Balance sheets)	U.S.\$1=	¥119.11	¥114.15	¥91.03	¥92.10	¥81.49
	CNY1=	¥15.24	¥15.62	¥13.31	¥13.48	¥12.29

Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥113, the approximate rate of exchange prevailing on February 28, 2017.
 2. From FY2012, 7-Eleven, Inc. has changed its accounting method for revenues from operations, related to franchise agreements, from "gross amount" to "net amount."
 3. For the results of mail order services in FY2014, only the balance sheets have been consolidated.
 4. ROE and ROA are calculated based on the average of net assets and total assets at the beginning and end of each fiscal year.

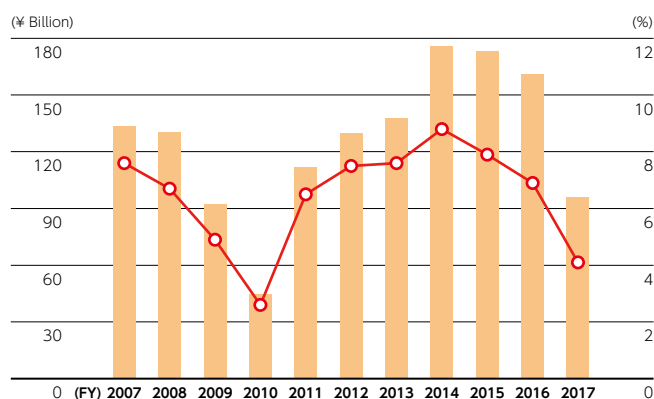
REVENUES FROM OPERATIONS AND OPERATING INCOME

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



NET INCOME AND ROE

■ Net income (left) ● ROE (right)



	(¥ Million)						(U.S.\$ Thousand)
	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2017
	4,786,344	4,991,642	5,631,820	6,038,948	6,045,704	5,835,689	51,643,265
	292,060	295,685	339,659	343,331	352,320	364,573	3,226,309
	444,969	465,782	505,662	534,464	569,064	588,214	5,205,433
	293,171	295,836	339,083	341,484	350,165	364,405	3,224,823
	129,837	138,064	175,691	172,979	160,930	96,750	856,194
	3,889,358	4,262,397	4,811,380	5,234,705	5,441,691	5,508,888	48,751,221
	1,860,954	1,994,740	2,221,557	2,430,917	2,505,182	2,475,806	21,909,787
	93,748	102,038	123,866	128,827	129,912	137,154	1,213,752
	712,077	853,064	934,396	948,252	1,032,970	1,048,490	9,278,672
	0.40	0.45	0.45	0.41	0.43	0.45	0.45
	49.0	41.1	39.4	37.8	43.8	57.2	57.2
	462,642	391,406	454,335	416,690	488,973	512,523	4,535,601
	(342,805)	(340,922)	(286,686)	(270,235)	(335,949)	(371,602)	(3,288,513)
	119,836	50,484	167,648	146,454	153,023	140,921	1,247,088
	(40,561)	10,032	(55,227)	(79,482)	(2,312)	(78,190)	(691,946)
	76,960	66,380	121,344	79,395	146,830	62,576	553,769
	733,707	800,087	921,432	1,000,762	1,147,086	1,209,497	10,703,513
	255,426	334,216	336,758	341,075	399,204	384,119	3,399,283
	139,994	155,666	147,379	172,237	195,511	207,483	1,836,132
	¥146.96	¥156.26	¥198.84	¥195.66	¥182.02	¥109.42	\$0.96
	¥1,998.84	¥2,140.45	¥2,371.92	¥2,601.23	¥2,683.11	¥2,641.40	\$23.37
	¥305.41	¥332.45	¥365.64	¥390.49	¥403.15	¥344.07	\$3.04
	¥62.00	¥64.00	¥68.00	¥73.00	¥85.00	¥90.00	\$0.79
	45.4%	44.4%	43.6%	43.9%	43.6%	42.4%	42.4%
	7.5%	7.6%	8.8%	7.9%	6.9%	4.1%	4.1%
	3.4%	3.4%	3.9%	3.4%	3.0%	1.8%	1.8%
	42.2%	41.0%	34.2%	37.3%	46.7%	82.3%	82.3%
	3.2%	3.1%	3.0%	2.9%	3.2%	3.4%	3.4%
	¥79.80	¥79.81	¥97.73	¥105.79	¥121.10	¥108.78	-
	¥12.32	¥12.72	¥15.92	¥17.18	¥19.23	¥16.42	-
	¥77.74	¥86.58	¥105.39	¥120.55	¥120.61	¥116.49	-
	¥12.31	¥13.91	¥17.36	¥19.35	¥18.36	¥16.76	-

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

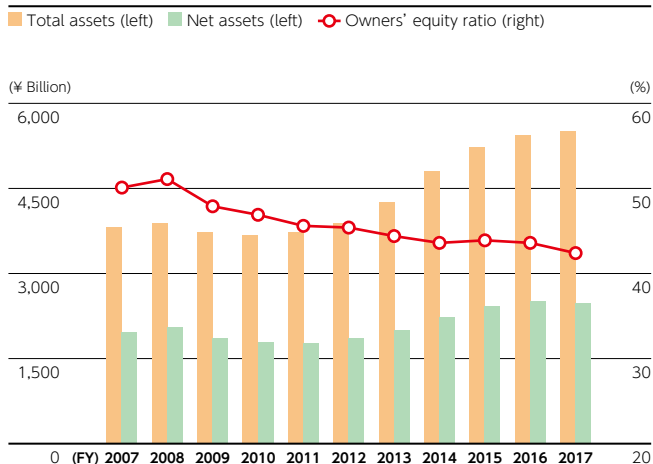
*2 Free cash flows = Cash flows from operating activities + Cash flows from investing activities

*3 Capital expenditures include long-term leasehold deposits and advances for store construction. Amounts do not include goodwill generated through acquisition of stores, etc.

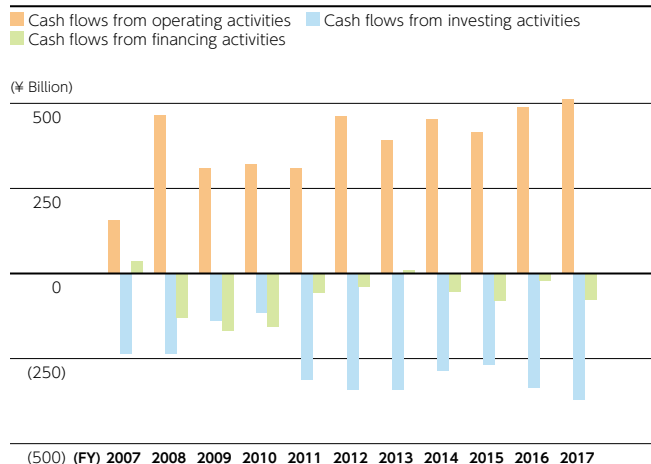
*4 From FY2014, Seven & i Holdings and its domestic consolidated subsidiaries (except for certain operating companies) changed the depreciation method for property and equipment from the declining-balance method to the straight-line method.

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

TOTAL ASSETS, NET ASSETS AND OWNERS' EQUITY RATIO



CASH FLOWS



Segment Information

<Business Segments>

REVENUES FROM OPERATIONS

	FY2007	FY2008	FY2009	FY2010	FY2011
Convenience store operations	2,249,648	2,395,701	2,308,690	1,968,555	2,036,464
Superstore operations	1,882,935	2,109,049	2,125,029	2,016,558	1,981,604
Department store operations	988,357	1,025,354	993,877	922,847	915,105
Food services	121,683	113,980	102,711	86,420	80,225
Financial services	100,295	117,955	124,866	110,444	106,953
Mail order services	-	-	-	-	-
Others	32,340	36,653	35,079	33,669	35,610
Eliminations/corporate	(37,454)	(46,302)	(40,305)	(27,198)	(36,224)
Total	5,337,806	5,752,392	5,649,948	5,111,297	5,119,739

OPERATING INCOME

	FY2007	FY2008	FY2009	FY2010	FY2011
Convenience store operations	206,090	201,032	213,367	183,837	195,477
Superstore operations	29,170	34,058	24,742	14,178	15,708
Department store operations	26,772	25,764	18,335	1,366	5,622
Food services	931	(4,231)	(2,948)	(2,741)	(193)
Financial services	24,547	21,071	25,485	30,152	28,343
Mail order services	-	-	-	-	-
Others	1,621	2,488	2,069	567	(690)
Eliminations/corporate	(2,296)	902	814	(694)	(921)
Total	286,838	281,088	281,865	226,666	243,346

CAPITAL EXPENDITURES

	FY2007	FY2008	FY2009	FY2010	FY2011
Convenience store operations	98,518	108,585	104,233	104,936	106,368
Superstore operations	49,444	57,561	46,064	65,379	54,133
Department store operations	93,657	17,512	12,464	19,734	27,807
Food services	4,474	1,545	1,177	752	527
Financial services	31,872	31,990	23,932	15,543	19,616
Mail order services	-	-	-	-	-
Others	298	518	1,058	3,702	127,429
Corporate	122	24	12	1,140	2,774
Total	278,388	217,738	188,943	211,189	338,656

DEPRECIATION AND AMORTIZATION

	FY2007	FY2008	FY2009	FY2010	FY2011
Convenience store operations	71,799	74,065	67,299	66,158	68,743
Superstore operations	24,070	26,452	26,115	24,335	25,890
Department store operations	19,042	20,154	20,004	17,417	14,361
Food services	3,454	2,903	2,210	1,270	811
Financial services	14,173	19,773	24,532	22,246	20,693
Mail order services	-	-	-	-	-
Others	134	271	346	588	1,598
Corporate	19	21	20	214	321
Total	132,693	143,642	140,529	132,232	132,421

<Geographic Area Segments>

REVENUES FROM OPERATIONS

	FY2007	FY2008	FY2009	FY2010	FY2011
Japan	3,562,372	3,822,210	3,806,717	3,602,982	3,552,691
North America	1,728,481	1,867,067	1,766,169	1,431,042	1,484,394
Others	49,759	66,043	80,401	80,561	86,033
Eliminations	(2,806)	(2,928)	(3,339)	(3,289)	(3,380)
Total	5,337,806	5,752,392	5,649,948	5,111,297	5,119,739

OPERATING INCOME

	FY2007	FY2008	FY2009	FY2010	FY2011
Japan	253,968	247,272	245,248	197,618	215,231
North America	31,985	31,582	34,441	26,992	26,230
Others	879	2,228	2,328	2,021	1,857
Eliminations	4	3	(151)	32	27
Total	286,838	281,088	281,865	226,666	243,346

- Notes: 1. U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥113, the approximate rate of exchange prevailing on February 28, 2017.
2. From FY2012, 7-Eleven, Inc. has changed its accounting method for revenues from operations, related to franchise agreements, from "gross amount" to "net amount."
3. Capital expenditures include long-term leasehold deposits and advances for store construction.
4. In regard to capital expenditures for FY2011 of "Others," the land, buildings, and other facilities of SEIBU Ikebukuro, which were acquired by Seven & i Asset Management Co., Ltd. on September 24, 2010 and are valued at ¥123.0 billion, are included.

	(¥ Million)						(U.S.\$ Thousand)
	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2017
	1,690,924	1,899,573	2,529,694	2,727,780	2,675,890	2,550,640	22,572,035
	1,992,298	1,994,588	2,009,409	2,012,176	2,060,516	2,025,534	17,925,079
	900,222	884,028	871,132	875,027	884,716	852,174	7,541,362
	78,026	78,361	78,566	80,980	83,839	82,562	730,637
	129,601	144,355	158,826	178,221	192,487	201,932	1,787,008
	-	-	-	185,802	158,732	139,226	1,232,088
	47,464	50,210	50,492	53,897	61,582	57,424	508,176
	(52,193)	(59,475)	(66,301)	(74,937)	(72,061)	(73,805)	(653,141)
	4,786,344	4,991,642	5,631,820	6,038,948	6,045,704	5,835,689	51,643,265

	(¥ Million)						(U.S.\$ Thousand)
	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2017
	214,637	221,764	257,515	276,745	304,110	313,195	2,771,637
	32,432	25,491	29,664	19,340	7,234	22,903	202,681
	9,948	8,029	6,590	7,059	3,832	3,672	32,495
	(95)	721	604	44	917	515	4,557
	33,778	37,425	44,902	47,182	49,697	50,130	443,628
	-	-	-	(7,521)	(8,451)	(15,097)	(133,601)
	2,304	3,886	2,166	3,669	5,559	4,632	40,991
	(945)	(1,634)	(1,784)	(3,188)	(10,578)	(15,379)	(136,097)
	292,060	295,685	339,659	343,331	352,320	364,573	3,226,309

	(¥ Million)						(U.S.\$ Thousand)
	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2017
	164,973	214,250	197,715	193,235	238,372	273,072	2,416,566
	40,284	54,243	66,686	65,490	81,354	50,630	448,053
	16,068	18,265	15,596	15,380	17,515	15,195	134,469
	831	1,407	2,277	3,506	1,853	2,081	18,415
	26,783	40,945	39,326	39,110	33,422	26,070	230,707
	-	-	-	3,815	4,766	1,864	16,495
	3,114	4,331	7,567	5,381	3,678	4,830	42,743
	3,371	772	7,588	15,152	18,240	10,373	91,796
	255,426	334,216	336,758	341,075	399,204	384,119	3,399,283

	(¥ Million)						(U.S.\$ Thousand)
	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2017
	73,291	83,987	91,256	103,247	116,514	123,131	1,089,654
	28,626	29,129	18,472	20,696	23,800	25,280	223,716
	14,010	14,662	13,460	13,399	13,569	12,982	114,884
	667	639	438	709	828	869	7,690
	20,331	23,668	20,198	25,233	29,071	29,416	260,318
	-	-	-	3,842	3,730	3,956	35,008
	2,588	2,484	2,524	2,689	2,958	2,983	26,398
	480	1,094	1,029	2,419	5,036	8,862	78,424
	139,994	155,666	147,379	172,237	195,511	207,483	1,836,132

	(¥ Million)						(U.S.\$ Thousand)
	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2017
	3,590,917	3,625,974	3,682,143	3,941,337	4,056,272	4,032,803	35,688,522
	1,106,449	1,269,302	1,831,482	1,968,854	1,855,305	1,690,713	14,962,061
	89,524	97,226	119,207	131,058	136,058	113,475	1,004,203
	(546)	(861)	(1,012)	(2,301)	(1,931)	(1,303)	(11,530)
	4,786,344	4,991,642	5,631,820	6,038,948	6,045,704	5,835,689	51,643,265

	(¥ Million)						(U.S.\$ Thousand)
	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2017
	261,531	263,443	299,653	295,666	288,068	299,251	2,648,238
	29,181	33,137	41,519	49,825	65,148	65,548	580,070
	1,324	(909)	(1,545)	(2,161)	(842)	(238)	(2,106)
	22	13	32	1	(53)	11	97
	292,060	295,685	339,659	343,331	352,320	364,573	3,226,309

5. From FY2014, Seven & i Holdings and its domestic consolidated subsidiaries (except for certain operating companies) changed the depreciation method for property and equipment from the declining-balance method to the straight-line method.

6. Others under geographic area segments are mainly China, etc.

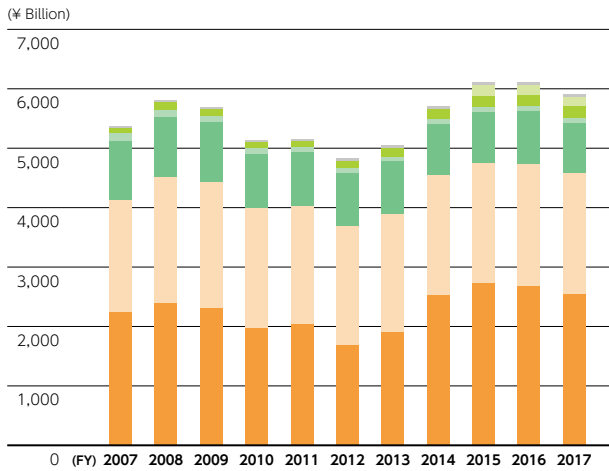
7. For the results of mail order services in FY2014, only the balance sheets have been consolidated.

Segment Information

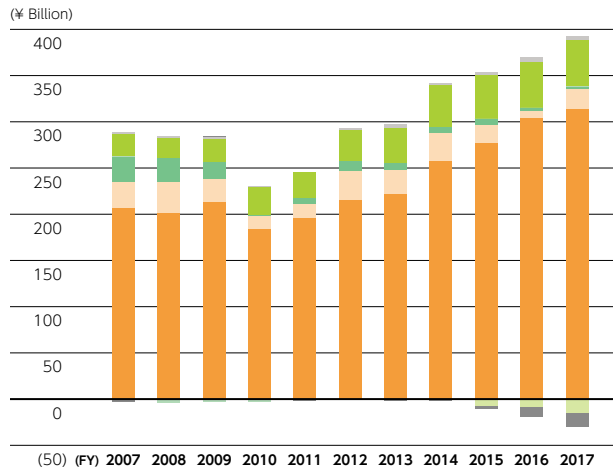
<Business Segments>

■ Convenience store operations
 ■ Superstore operations
 ■ Department store operations
 ■ Food services
 ■ Financial services
 ■ Mail order services
 ■ Others
 ■ Eliminations/Corporate (excluding revenues from operations)

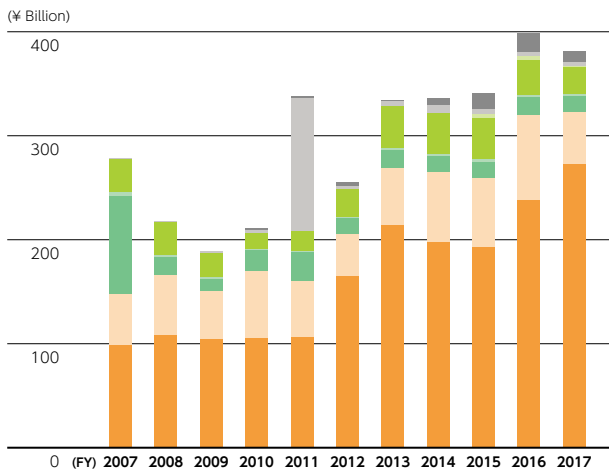
REVENUES FROM OPERATIONS



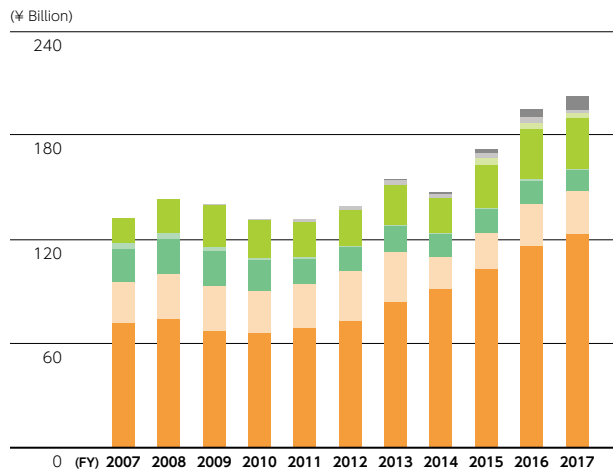
OPERATING INCOME



CAPITAL EXPENDITURES



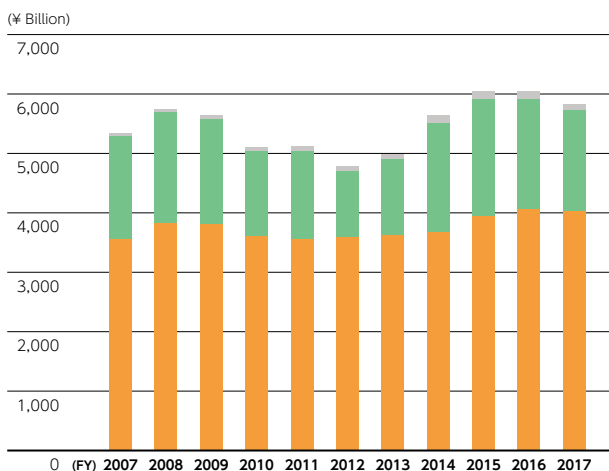
DEPRECIATION AND AMORTIZATION



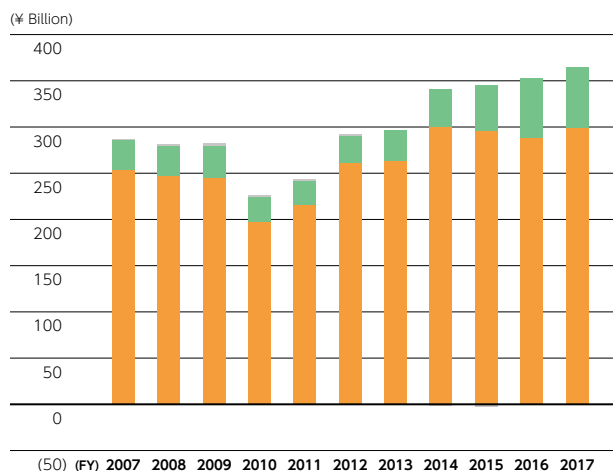
<Geographic Area Segments>

■ Japan
 ■ North America
 ■ Others

REVENUES FROM OPERATIONS



OPERATING INCOME



Financial Position

<Interest-Bearing Debt>

At fiscal years ended February 28 or 29

	(¥ Million)					(U.S.\$ Thousand)
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2017
Short-term loans	145,750	116,147	130,780	130,782	150,376	1,330,761
Current portion of long-term loans	124,857	100,775	70,013	101,329	64,301	569,035
Current portion of bonds	63,999	20,000	59,999	40,000	50,000	442,477
Commercial paper	-	-	-	-	-	-
Subtotal	334,607	236,923	260,792	272,111	264,678	2,342,283
Bonds	229,983	364,987	319,992	399,994	349,996	3,097,309
Long-term loans	281,893	332,485	367,467	360,864	433,814	3,839,061
Commercial paper	6,579	-	-	-	-	-
Subtotal	518,456	697,473	687,459	760,858	783,811	6,936,380
Total	853,064	934,396	948,252	1,032,970	1,048,490	9,278,672

BREAKDOWN BY SEGMENT

	(¥ Million)					(U.S.\$ Thousand)
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2017
Convenience store operations	132,144	115,955	132,632	132,671	177,601	1,571,690
Superstore operations	22,045	19,245	16,131	12,927	9,570	84,690
Department store operations	185,005	180,345	174,395	176,716	196,268	1,736,884
Mail order services	-	17,093	24,158	28,048	33,080	292,743
Others	750	-	4,810	5,850	5,912	52,318
Corporate	209,982	269,987	269,991	329,994	289,996	2,566,336
Subtotal (excluding financial services)	549,928	602,627	622,119	686,207	712,429	6,304,681
Financial services	303,136	331,768	326,132	346,763	336,060	2,973,982
Total	853,064	934,396	948,252	1,032,970	1,048,490	9,278,672

Note: U.S. dollar amounts are translated from yen, for convenience only, at the rate of U.S.\$1=¥113, the approximate rate of exchange prevailing on February 28, 2017.

<Bonds>

ISSUED BY SEVEN & i HOLDINGS CO., LTD.

(As of February 28, 2017)

	Total amount of issue	Issue date	Coupon	Redemption date
3rd unsecured domestic straight bonds	30 billion yen	July 3, 2008	1.94%	June 20, 2018
5th unsecured domestic straight bonds	20 billion yen	June 29, 2010	0.852%	June 20, 2017
6th unsecured domestic straight bonds	60 billion yen	June 29, 2010	1.399%	June 19, 2020
8th unsecured domestic straight bonds	40 billion yen	Apr. 26, 2013	0.383%	June 20, 2019
9th unsecured domestic straight bonds	20 billion yen	Apr. 26, 2013	0.671%	Mar. 20, 2023
10th unsecured domestic straight bonds	30 billion yen	June 17, 2015	0.150%	June 20, 2018
11th unsecured domestic straight bonds	60 billion yen	June 17, 2015	0.514%	June 20, 2022
12th unsecured domestic straight bonds	30 billion yen	June 17, 2015	0.781%	June 20, 2025

ISSUED BY SEVEN BANK, LTD.

	Total amount of issue	Issue date	Coupon	Redemption date
6th unsecured domestic straight bonds	30 billion yen	May 31, 2012	0.398%	June 20, 2017
7th unsecured domestic straight bonds	10 billion yen	May 31, 2012	0.613%	June 20, 2019
8th unsecured domestic straight bonds	15 billion yen	Mar. 7, 2013	0.243%	Mar. 20, 2018
9th unsecured domestic straight bonds	20 billion yen	Mar. 7, 2013	0.460%	Mar. 19, 2020
10th unsecured domestic straight bonds	20 billion yen	Mar. 7, 2013	0.803%	Mar. 20, 2023
11th unsecured domestic straight bonds	15 billion yen	Dec. 17, 2014	0.536%	Dec. 20, 2024

<Ratings>

(As of March 31, 2017)

		S&P	Moody's	R&I	JCR
Seven & i Holdings Co., Ltd.	Long-term	AA-	A1	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	A+	-	AA	-

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