

Consolidated Financial Results for the Fiscal Year ended February 28, 2011

### **Consolidated Financial Results for FY2011**

(Billions of yen)

	10/2 Results		11/2 Results	
	Amount [YOY]	Amount [YOY]	Change	Change from the plan *
Revenues from	5,111.2	5,119.7	+8.4	(20.2)
operations	[90.5%]	[100.2%]	±0.4	(20.2)
Operating	226.6	243.3	+16.6	+3.3
income	[80.4%]	[107.4%]	<b>⊤10.</b> 0	<b>⊤</b> 3.3
Net income	44.8	111.9	. 67 A	+11.9
Net income	[48.6%]	[249.5%]	+67.0	+11.9

\* Plan announced on October 7, 2010



# **Operating Income by Business Segment for FY2011**

(Billions of yen)

	10/2 Results		11/2 Results	
	Amount [YOY]	Amount [YOY]	Change	Change from the plan *
Convenience stores	183.8 [86.2%]	195.4 [106.3%]	+11.6	+1.4
Superstores	14.1 [57.3%]	15.7 [110.8%]	+1.5	+2.2
Department stores	1.3 [7.5%]	5.6 [411.4%]	+4.2	(1.3)
Food services	(2.7)	(0.1)	+2.5	+0.3
Financial services	30.1 [118.3%]	28.3 [94.0%]	(1.8)	+0.8
Other	0.5 [27.4%]	(0.6)	(1.2)	(0.1)

\* Plan announced on January 6, 2011



# **Quarterly Operating Income for FY2011**

(Billions of yen)

	1st Half Results		3Q Results		4Q Results	
	Amount	Change	Amount	Change	Amount	Change
Consolidated operating income	119.3	+1.1	56.4	+3.9	67.5	+11.5
Convenience stores	102.5	+3.5	54.1	+6.0	38.8	+2.1
Superstores	3.4	+0.7	(2.0)	(2.7)	14.3	+3.5
<b>Department</b> stores	(1.0)	(2.2)	(1.0)	+2.3	7.7	+4.1



SEVEN&i HLDGS.

Special Factors Affecting	Operating Income for FY201	1

	(Billions of yen
	11/2 Results
erating income	243.3
Decrease in depreciation and amortization expenses for Department store operations	nt +2.9
Decrease in amortization of goodwill for Department store operati	ons +2.4
Decrease in pension expenses	+2.6
sub-total (positive effects)	Approx. +8.0
SEJ: Additional expenses due to shouldering 15% of the costs in disposing unsold items	(3.0)
SEI: Change in accounting standard (recording franchisee profit of SG&A)	on (1.3)
Yen appreciation (5.86 yen appreciation)	(2.2)
sub-total (negative effects)	Approx. (6.5)
Special factors total	Approx. +1.5
erating income after adjusting special factors	Approx. 242.0

			(Billions of ye
	10/2 Results	11/2 Results	Change
Special gain	2.8	22.6	+19.
Gain on liquidation of investment in silent partnership	-	8.3	+8
Gain on donations received	-	7.0	+7.0
Subsidy income related to urban redevelopment projects	-	3.5	+3
Others	2.8	3.7	+0.9
Special loss	86.6	42.2	(44.3
Amortization of goodwill	39.1	-	(39.1
Impairment loss	28.0	21.4	(6.5
Loss on disposals of property and equipment	6.1	6.5	+0.4
Others	13.3	14.2	+0.9

Plans of Consolidated Financial Results for FY2012

(Billions of y					
	12/2 Initial Plans		12/2 Current	Plans	
	Amount [YOY]	Amount [YOY]	Earthquake effects	Major special factors [() indicate the effect to the profit and loss]	
(Reference *) Revenues from operations before SEI's revision	5,289.0 [103.3%]	5,145.0 [100.5%]	(144.0)	SEI's revision: (545.0) Earthquake effects:	
Revenues from operations	4,744.0 [92.7%]	4,600.0 [89.8%]	(1110)	Earthquake effects: (144.0)	
Operating income	286.1 [117.6%]	248.0 [101.9%]	(38.1)	Earthquake effects: (38.1)	
Net income	128.5 [114.8%]	87.5 [78.2%]	(41.0)	Special losses Earthquake effects: (26.0) Asset retirement obligation: (24.0)	

# Plans of Operating Income by Business Segment for FY2012

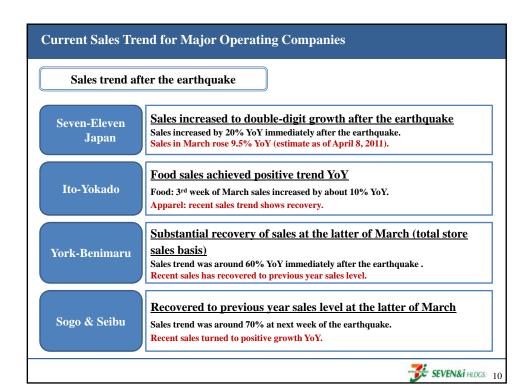
(Billions of yen)

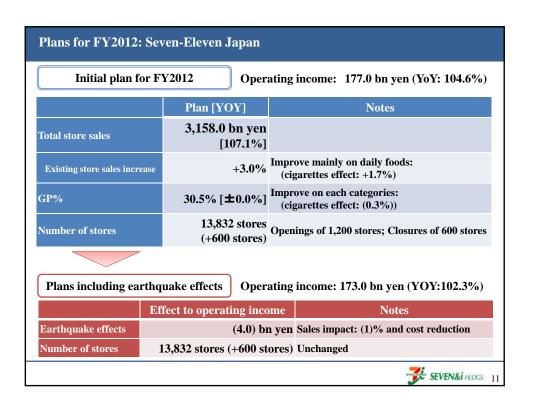
SEVEN&i HLDGS

	12/2 Initial	l Plans	12/2 Current Plans			
	Amount	YOY	Amount	YOY	Earthquake effects	
Operating income	286.1	117.6%	248.0	101.9%	(38.1)	
Convenience stores	206.8	105.8%	202.8	103.7%	(4.0	
Superstores	33.3	212.0%	12.0	76.4%	(21.3	
Department stores	13.5	240.1%	4.2	74.7%	(9.3	
Food services	0.5	-	0.0	-	(0.5	
Financial services	30.0	105.8%	27.0	95.3%	(3.0	
Others	2.5	-	2.5	-		

Operating income		
3 Produced in the second		(Billions of yen)
	12/2 Plans	YOY
Operating income excluding special factor	286.1	117.6%
Earthquake effects	(38.1)	-
Current plans for FY2012	248.0	101.9%
Net income		(Billions of yen)
	12/2 Plans	YOY
Net income excluding special factors	143.9	128.5%
tet meome excluding special factors	(41.0)	
Earthquake effects (after tax)	` '	
	(15.4)	-

Earthquake effects t	to the Company's financial results	Profit effect (Billions of yen)	)
Amount affec	ting operating income	(38.1)	Sales effect
	Seven-Eleven, Japan	(4.0)	(1)%
	Ito-Yokado	(9.0)	(3)%
	York-Benimaru	(8.5)	(10)%
	Sogo & Seibu	(8.8)	(7)%
S	pecial loss	(26.0)	
	Seven-Eleven, Japan	(6.0)	
	Ito-Yokado	(3.6)	
		(15.0)	





### Plans for FY2012: Ito-Yokado Initial plan for FY2012 Operating income: 15.0 bn yen (+12.8 bn yen) Plan [YOY] Notes 1,347.0 bn yen [99.8%] Openings of 3 stores; Closures of 7 stores (1.4)% Existing store sales increase 29.3%[+0.2%] Cost reduction on existing store $+5.0\ bn\ yen \\ \frac{\text{New stores: } +3.0\ bn\ yen\ (include\ FY2011\ new\ stores);}{\text{Closures of stores: } +2.0\ bn\ yen}$ Contribution to profit from new stores and store closures Effect of restraining discount sales $+5.0\ bn\ yen$ Restrain of cash-back sale campaign Operating income: 6.0 bn yen (+3.8 bn yen) Plans including earthquake effects Effect to operating income Notes Earthquake effects $(9.0)\ bn\ yen$ Sales effect\*: (3)% and cost reduction SEVEN&i HLDGS. 12 \* Ito-Yokado's sales effect is sales impact to merchandise sales

	11/2 Results		12/2 Plans		
	Amount	YOY	Amount	YOY	Difference from the previous year
Capital expenditures	338.6	160.4%	246.4	72.8%	(92.2)
Convenience stores	106.3	101.4%	162.0	152.3%	+55.0
Superstores	54.1	82.8%	36.0	66.5%	(18.1)
Department stores	27.8	140.9%	13.6	48.9%	(14.2)
Food services	0.5	70.1%	0.8	151.7%	+0.2
Financial services	19.6	126.2%	20.0	102.0%	+0.3
Others	127.4	-	10.0	7.8%	(117.4)

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