



Seven & i Holdings Co., Ltd.
Financial Results Presentation
for the Second Quarter of FY2012

October 5, 2011
Seven & i Holdings Co., Ltd.

Consolidated Financial Results
for the Six Months ended August 31, 2011

Overview of Consolidated Financial Results

Operating income: achieved record-high income

(Billions of yen)

	Six months ended August 31, 2011				Major special factors
	Amount	YOY	Changes from previous year	Changes from plans as of July 7	
Revenues from operations	2,357.2	92.1%	(201.9)	(17.7)	<ul style="list-style-type: none"> ▪ Change in accounting method related to 7-Eleven, Inc.: (254.8) billion yen ▪ Yen appreciation: approx. (60.0) billion yen
[exclude major factors listed on right column]	[2,672.0]	[104.4%]	[+112.8]	-	
Operating income	150.1	125.9%	+30.8	+13.1	-
Net income	52.7	84.6%	(9.6)	+18.7	<ul style="list-style-type: none"> Special losses ▪ Loss on disaster: 23.4 billion yen ▪ Asset retirement obligations: 22.5 billion yen
[exclude major factors listed on right column]	[82.0]	[131.5%]	[+19.6]	-	

Operating Income by Business Segment

Achieved income growth at all business segments

(Billions of yen)

	Six months ended August 31, 2011			Changes from previous year for major operating companies
	Amount	YOY	Changes from previous year	
Convenience stores	109.8	107.2%	+7.3	Seven-Eleven Japan: +7.4 bn yen 7-Eleven, Inc.: (2.9) bn yen
Superstores	21.0	609.4%	+17.5	Ito-Yokado: +9.3 bn yen York-Benimaru: +5.5 bn yen
Department stores	2.2	-	+3.2	Sogo & Seibu: +2.7 bn yen
Food services	0.3	103.4%	+0.0	-
Financial services	16.2	107.9%	+1.1	-
Others	1.1	-	+1.5	-
Consolidated operating income	150.1	125.9%	+30.8	-

Special Gains and Losses

Loss on disaster [23.4 billion yen] and asset retirement obligation [22.5 billion yen] was posted on special losses, a total of approximately 46.0 billion yen

(Billions of yen)

	Six month ended August 31, 2011	Six month ended August 31, 2010	Changes
Special gains	6.6	8.5	(1.8)
Gain on donations received	-	7.0	(7.0)
Gain on changes in accounting policies applied to foreign subsidiary	4.6	-	+4.6
Other	2.0	1.5	+0.4
Special losses	54.3	12.6	+41.6
Loss on disaster	23.4	-	+23.4
Asset Retirement Obligations	22.5	-	+22.5
Other	8.4	12.6	(4.2)

Plans of Consolidated Financial Results for FY2012

Plans of Consolidated Financial Results

Based on first-half results, full-year operating income plans revised upward by 12.0 billion yen from the previous plans as of July 7, 2011

(Billions of yen)

	FY2012 plans (Current)			FY2012 plans (as of July 7, 2011)	
	Amount	YOY	Changes from previous year	Amount	YOY
Revenues from operations	4,780.0	93.4%	(339.7)	4,680.0	91.4%
[before change in accounting method related to 7-Eleven, Inc.]	[5,345.0]	[104.4%]	[+225.2]	[5,225.0]	[102.1%]
Operating income	286.0	117.5%	+42.6	274.0	112.6%
Net income	127.0	113.4%	+15.0	105.0	93.8%

Plans of Consolidated Financial Results: - Operating Income by Business Segment -

Plans revised upwards mainly on convenience stores, superstores, and department stores from the previous plans as of July 7, 2011

(Billions of yen)

	FY2012 plans (Current)			FY2012 plans (as of July 7, 2011)	
	Amount	YOY	Changes from previous year	Amount	YOY
Convenience stores	208.5	106.7%	+13.0	205.0	104.9%
Superstores	35.0	222.8%	+19.2	30.0	191.0%
Department stores	9.0	160.1%	+3.3	6.0	106.7%
Food services	0.8	-	+0.9	0.8	-
Financial services	31.0	109.4%	+2.6	30.0	105.8%
Others	2.5	-	+3.1	2.5	-
Consolidated operating income	286.0	117.5%	+42.6	274.0	112.6%

**Plans of Consolidated Financial Results:
- Capital Expenditures by Business Segment -**

Plans for capital expenditures revised upwards on convenience store operations

(Billions of yen)

	FY2012 plans (Current)			FY2012 initial plans	
	Amount	YOY	Change from initial plans	Amount	YOY
Convenience stores	184.1	173.1%	+22.1	162.0	152.3%
Superstores	36.0	66.5%	No revision	36.0	66.5%
Department stores	13.6	48.9%		13.6	48.9%
Food services	0.8	151.7%		0.8	151.7%
Financial services	20.0	102.0%		20.0	102.0%
Others	10.0	7.8%		10.0	7.8%
Consolidated capital expenditures	268.5	79.3%	+22.1	246.4	72.8%
Convenience store operations					
Seven-Eleven Japan	90.0	157.9%	+10.0	80.0	140.4%
7-Eleven, Inc.	93.0	189.8%	+12.1	80.9	165.1%

Initial plans: plans announced on April 7, 2011



6

**(Reference -1-) Plans of Consolidated Financial Results:
- Major Operating Companies -**

Seven-Eleven Japan

	Current Plans	Plans as of July 7, 2011
Operating income [YOY]	180.0 bn yen [106.4%]	178.0 bn yen [105.2%]
Existing store sales increase	+5.3%	+4.4%
Merchandise gross profit margin [YOY]	29.8% [(0.7%)]	30.0% [(0.5%)]
YOY excluding cigarette effects	+0.3%	+0.3%

7-Eleven, Inc.

	Current Plans	Plans as of July 7, 2011
Operating income [YOY]	31.0 bn yen [93.0%]	30.0 bn yen [90.0%]
U.S. merchandise sales increase at existing store	+2.6%	+1.2%
Merchandise gross profit margin [YOY]	34.5% [(0.6%)]	34.7% [(0.4%)]



7

**(Reference -2-) Plans of Consolidated Financial Results:
- Major Operating Companies -**

Ito-Yokado

	Current Plans	Plans as of July 7, 2011
Operating income [change from previous year]	12.0 bn yen [+9.8 bn yen]	12.0 bn yen [+9.8 bn yen]
Existing store sales increase	(2.7)%	(2.9)%
Merchandise gross profit margin [YOY]	30.0% [+0.9%]	29.7% [+0.6%]

York-Benimaru

	Current Plans	Plans as of July 7, 2011
Operating income [YOY]	12.5 bn yen [140.8%]	10.0 bn yen [112.6%]
Existing store sales increase	(0.7)%	(3.1)%
Merchandise gross profit margin [YOY]	27.1% [+0.5%]	27.4% [+0.8%]

Sogo & Seibu

	Current Plans	Plans as of July 7, 2011
Operating income [YOY]	10.0 bn yen [135.4%]	8.0 bn yen [108.3%]
Existing store sales increase	(0.7)%	(1.3)%
Merchandise gross profit margin [YOY]	25.0% [(0.4)%]	25.0% [(0.4)%]

This document contains certain statements based on the Company's current plans, estimates, strategies, and beliefs; all statements that are not historical fact are forward-looking statements. These statements represent the judgments and hypotheses of the Company's management based on currently available information. It is possible that the Company's future performance will differ from the contents of these forward-looking statements. Accordingly, there is no assurance that the forward-looking statements in this document will prove to be accurate.