



Seven & i Holdings Co., Ltd.
Financial Results Presentation for the
Fiscal Year ended February 29, 2012

April 6, 2012
Seven & i Holdings Co., Ltd.

Consolidated Financial Results for the
Fiscal Year ended February 29, 2012

Overview of Consolidated Financial Results for the FY2012

Pro forma net income* for the FY2012 is 138% YOY, 154.1 billion yen.

*Net income excluding impact of loss on disaster, asset retirement obligations, application of the consolidated tax payment system and changes in tax rates.

(Billion yen)

	FY2012 Results			
	Amount	YOY	Change from the previous year	Change from the plan
Group's total sales*	8,048.1	106.6%	+500.9	+29.1
Revenues from operations	4,786.3	93.5%	(333.3)	+6.3
Operating income	292.0	120.0%	+48.7	+6.0
Net income	129.8	116.0%	+17.8	+2.8

*Group's total sales include total store sales of Seven-Eleven Japan and 7-Eleven, Inc.



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Operating Income by Business Segment

Achieved record-high operating income: Growth in operating income for all business segments.

(Billion yen)

	FY2012 Results			
	Amount	YOY	Change from the previous year	Change from the plan
Convenience stores	214.6	109.8%	+19.1	+6.1
Superstores	32.4	206.5%	+16.7	(2.5)
Department stores	9.9	176.9%	+4.3	+0.9
Food services	¥(90) million	-	+¥90 million	(0.8)
Financial services	33.7	119.2%	+5.4	+2.7
Others	2.3	-	+2.9	(0.1)
Consolidated operating income	292.0	120.0%	+48.7	+6.0



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Operating Income for Major Operating Companies

- ✓ Achieved record-high operating income by Seven-Eleven Japan, 7-Eleven, Inc. (US dollar basis), and York-Benimaru.
- ✓ Achieved drastic operating income growth by Ito-Yokado and Sogo & Seibu

(Billion yen)

	FY2012 Results			
	Amount	YOY	Change from the previous year	Change from the plan
Seven-Eleven Japan	183.1	108.3%	+14.0	+3.1
7-Eleven, Inc.	32.7	98.2%	(0.5)	+1.7
(in US dollar basis)	\$410 million	108.1%	+\$30 million	-
Ito-Yokado	10.5	489.6%	+8.3	(1.4)
York-Benimaru	14.9	168.5%	+6.0	+2.4
Sogo & Seibu	11.1	151.1%	+3.7	+1.1

Special Gains / Losses

Special loss was decreased by 17.7 billion yen compared with previous year excluding loss on disaster and asset retirement obligations.

(Billion yen)

	FY2012 Results	Change	FY2011 Results
Special gains	10.4	(12.2)	22.6
Gain on liquidation of investment in silent partnership	-	(8.3)	8.3
Gain on donation received	-	(7.0)	7.0
Gain on changes in accounting policies applied to foreign subsidiary	4.5	+4.5	-
Others	5.9	(1.4)	7.3
Special losses	72.7	+30.5	42.2
Loss on disaster	25.7	+25.7	-
Asset retirement obligations	22.5	+22.5	-
Impairment loss	14.4	(6.9)	21.4
Loss on disposals of property and equipment	5.4	(1.0)	6.5
Others	4.6	(9.6)	14.2

Forecast of Consolidated Financial Results for the Fiscal Year ending February 28, 2013

Forecast of Consolidated Financial Results for the FY2013

Plans record-high operating income and net income.

(Billion yen)

	FY2013 Plans			
	Amount	YOY	Change from the previous year	Special factors (Amount represents impact to the profit and loss)
Group's total sales*1	8,550.0	106.2%	+501.8	<ul style="list-style-type: none"> ➢ SEJ: +221.4 billion yen ➢ SEI: +190.9 billion yen
Revenues from operations	5,060.0	105.7%	+273.6	-
Operating income	315.0	107.9%	+22.9	<ul style="list-style-type: none"> ➢ Electricity price hike: Approx. (6.0) billion yen (mark-up, unit price hike, saving electricity included)
Net income	155.0	119.4%	+25.1	<ul style="list-style-type: none"> ➢ Drastic improvement in special gains/losses
ROE*2	8.8%	-	+1.3%	-

*1 Group's total sales include total store sales of Seven-Eleven Japan and 7-Eleven, Inc.

*2 ROE plan for FY2013 was calculated by using owner's equity as of February 29, 2012

**Forecast of Consolidated Financial Results for the FY2013:
1st Half / 2nd Half**

Results forecast would be 129.5% and 129.4%, respectively,
compared with FY2011

(Billion yen)

		Operating income		
		1 st Half	2 nd Half	Full Year
FY2012	Results	150.1	141.8	292.0
	Change from the previous year	+30.8	+17.8	+48.7
FY2013	Plans	154.5	160.5	315.0
	Change from the previous year	+4.3	+18.6	+22.9

**Forecast of Consolidated Financial Results for the FY2013:
Operating income by Business Segments**

Plans operating income growth in all business segments

(Billion yen)

	FY2013 Plans		
	Amount	YOY	Change from the previous year
Convenience stores	228.9	106.6%	+14.2
Superstores	35.0	107.9%	+2.5
Department stores	12.9	129.7%	+2.9
Food services	1.3	-	+1.3
Financial services	35.6	105.4%	+1.8
Others	2.8	121.5%	+0.4
Consolidated operating income	315.0	107.9%	+22.9

**Forecast of Consolidated Financial Results for the FY2013:
Capital Expenditures by Business Segments**

**Aggressively invest in convenience store operations which is the pillar of
Group's profit**

(Billion yen)

	FY2013 Plans		
	Amount	YOY	Change from the previous year
Convenience stores	216.0	130.9%	+51.0
Superstores	55.0	136.5%	+14.7
Department stores	15.5	96.5%	(0.5)
Food services	3.0	360.8%	+2.1
Financial services	32.2	120.2%	+5.4
Others	4.0	128.4%	+0.8
Corporate	0.3	8.9%	(3.0)
Consolidated capital expenditures	326.0	127.6%	+70.5

Supplementary Materials

Plans of Major Operating Companies for FY2013

Seven-Eleven Japan

Operating income: 195.0 bn yen [YOY 106.5%, Change +11.8 bn yen]

	Plans [YOY]	Remarks
Total store sales	3,502.0 bn yen[106.8%]	•contribution by improvement in existing stores and store openings
Existing stores sales increase	+1.0%	•growth centered on daily products [impact of cigarette (0.5)%]
Merchandise GP margin	30.1% [+0.4%]	•improvement in each categories [impact of cigarettes +0.2%]
Number of stores	14,755 [+750]	•Openings 1,350 stores; Closures 600 stores

FY2012 1Q

Operating income: 43.7 billion yen [+4.6 billion yen from previous year]

- Existing stores sales increase: +7.0% [+1.6%*]
Merchandise GP margin: (0.6)% [+0.3%*]
- Achieved income growth due to fast post-earthquake recovery of operations and response to post-earthquake demand

(Reference) Results in FY2012

	1st Half	2nd Half	Full Year
Existing stores sales increase	+8.0% [+1.5%*]	+5.5% [+2.4%*]	+6.7% [+1.9%*]
Merchandise GP margin (change)	(1.0)% [+0.3%*]	(0.6)% [±0.0%*]	(0.8)% [+0.1%*]
Operating income	¥97.4 bn +¥7.4 bn YOY	¥85.7 bn +¥6.6 bn YOY	¥183.1 bn +¥14.0 bn YOY

- Percentages in [] represent increase (decrease) from the previous year excluding the cigarette effects

Plans of Major Operating Companies for FY2013

7-Eleven, Inc.

Operating income: 36.3 bn yen [YOY 110.9%, Change +3.5 bn yen]

	Plans [YOY]	Remarks
Total store sales	1,815.0 bn yen [111.8%]	Improvements in existing stores and increase in gasoline sales
Existing stores sales increase (U.S.)	+2.7%	Remodeling and sales growth in fresh food
Merchandise GP margin	34.8% [+0.1%]	Expansion of private brand product, 7 Select
Number of stores	7,779 [+630]	Openings 680 stores; Closures 50 stores

FY2012 1Q

Operating income: 1.6 billion yen [(1.6) billion yen from previous year]

- Existing stores sales increase (U.S.): +2.9% Merchandise GP margin: (0.4)%
- Product and gasoline sales was favorable, but decreased in profit due to declined in GP margin and increase in expenses

(Reference) Results in FY2012

	1st Half	2nd Half	Full Year
Existing stores sales increase (U.S.)	+2.2%	+3.6%	+2.8%
Merchandise GP margin (change)	(0.7)%	(0.1)%	(0.4)%
Operating income	¥13.0 bn ¥(2.9) bn YOY	¥19.6 bn ¥+2.3 bn YOY	¥32.7 bn ¥(0.5) bn YOY

Plans of Major Operating Companies for FY2013

Ito-Yokado

Operating income: 13.5 bn yen [YOY 127.9%, Change +2.9 bn yen]

	Plans [YOY]	Remarks
Net sales	1,343.0 bn yen [100.7%]	Expect growth in net sales led by new store openings and restructuring of existing stores
Existing stores sales increase	(1.5)%	Expect decrease sales, due to uncertain consumption environment
Merchandise GP margin	30.2%[+0.5%]	Improvements by expansion of private brand products and reduction of loss
Number of stores	180 [+7]	Openings 8 stores [ARIO 1, food specialty store 7]; Closure 1 store

FY2012 1Q

Operating income: 5.4 bn yen [+4.2 bn yen from previous year]

- Existing stores sales increase: (4.4)% Merchandise GP margin: +1.6%
- Sales were weak due to reviewing promotion strategies, but achieved income growth due to improvements in revenues and profit led by gross profit margin

(Reference) Results in FY2012

	1 st Half	2 nd Half	Full Year
Existing stores sales increase	(3.3)%	(2.0)%	(2.6)%
Merchandise GP margin (change)	+1.4%	±0.0%	+0.6%
Operating income	¥6.0 bn ¥+9.3 bn YOY	¥4.4 bn ¥(0.9) bn YOY	¥10.5 bn ¥+8.3 bn YOY

Plans of Major Operating Companies for FY2013

York-Benimaru

Operating income: 12.4 bn yen [YOY 82.9%, Change (2.5) bn yen]

	Plans [YOY]	Remarks
Net sales	363.0 bn yen [105.8%]	Contribution by improvements in existing stores and growth in number of stores
Existing stores sales increase	+2.0%	Expect growth in number of customers by strengthening weekdays
Merchandise GP margin	26.6%[(0.4)%]	Expect decrease in margin due to pricing strategies aiming for growth in number of customers
Number of stores	184 [+8]	Openings 12 stores* ; Closures 3 stores

FY2012 1Q

Operating income: 5.4 bn yen [+3.6 bn yen from previous year]

- Existing stores sales increase: (4.6)% Merchandise GP margin: +2.7%
- Income increased due to quick restoration of York-Benimaru operations and stable merchandise supply systems leveraging the Group's procurement capabilities

(Reference) Results in FY2012

	1 st Half	2 nd Half	Full Year
Existing stores sales increase	±0.0%	+3.0%	+1.5%
Merchandise GP margin (change)	+1.2%	(0.4)%	+0.4%
Operating income	¥9.5 bn ¥+5.5 bn YOY	¥5.3 bn ¥+0.5 bn YOY	¥14.9 bn ¥+6.0 bn YOY

* Store openings planned for FY2013 include the reopening of 1 remodeled store that had been closed as a result of the earthquake disaster.

Plans of Major Operating Companies for FY2013

Sogo & Seibu

Operating income: 14.0 bn yen [YOY 125.5% Change +2.8 bn yen]

	Plans [YOY]	Remarks
Net sales	832.8 bn yen [101.8%]	Improvements in existing stores, but net sales expected to be flat due to 1 store closure (approx. 23.0 bn yen)
Existing stores sales increase	+4.8%	Exclude the effect of earthquake: +3.1%
Merchandise GP margin	25.2% [+0.1%]	Expansion of private brand products
Number of stores	26[±0]	-

FY2012 1Q

Operating income: 1.0 bn yen [+0.8 bn yen from previous year]

- Existing stores sales increase: (5.6)% Merchandise GP margin: (0.6)%
- Sales suffered in March due to post-earthquake scheduled power outages, etc., but income increased due to quick recovery since April

(Reference) Results in FY2012

	1 st Half	2 nd Half	Full Year
Existing stores sales increase	(2.2)%	+1.0%	(0.5)%
Merchandise GP margin (change)	(0.5)%	(0.1)%	(0.3)%
Operating income	3.0bn yen ¥+2.7 bn YOY	8.0bn yen ¥+1.0 bn YOY	11.1 bn yen ¥+3.7 bn YOY



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