Seven & i Holdings Co., Ltd.

Financial Results Presentation for the Second Quarter of FY2014

October 4, 2013

Seven & i Holdings Co., Ltd.

Consolidated Financial Results for the Six Months Ended August 31, 2013

Overview of Consolidated Financial Results

Achieved record-high operating income and net income

(Billions of yen)

	Six Months Ended August 31, 2013			
	Amount	YOY	Change from previous year	Change from the plan
Total Group sales*	4,752.4	113.1%	+551.2	+52.4
Revenues from operations	2,807.6	114.6%	+357.0	+57.6
Operating income	164.5	111.8%	+17.3	(0.4)
Net income	83.3	124.6%	+16.4	+2.8

Exchange rate (income statements): U.S.$1=95.73 yen, down 15.96 yen YOY

* Total Group sales include the sales of Seven-Eleven Japan and 7-Eleven, Inc. franchisees.

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Operating Income by Business Segment

Operating income increased mainly due to increased profits in convenience store operations and financial services

(Billions of yen)

	Six Months Ended August 31, 2013		
	Amount	YOY	Change from previous year
Consolidated operating income	164.5	111.8%	+17.3
Convenience stores	128.7	110.5%	+12.2
Superstores	11.8	127.5%	+2.5
Department stores [before amortization of goodwill]	(0.5) [2.0]	-	(1.8)
Food services	0.8	191.8%	+0.4
Financial services	22.8	122.9%	+4.2
Others	1.3	66.6%	(0.6)

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Operating Income for Major Operating Companies

Seven-Eleven Japan and 7-Eleven, Inc. achieved record-high operating income

(Billions of yen)

	Six Months Ended August 31, 2013			Major Factors on YOY Changes
	Amount	YOY	Change from previous year	
Seven-Eleven Japan	111.3	111.3%	+11.2	● Growth in both existing store sales and gross profit margin covered increased cost from store openings of 950 stores which exceeds the plan
7-Eleven, Inc.	20.7	117.0%	+3.0	● Increased existing store sales ● Positive effects on currency exchange rates
Ito-Yokado	2.6	357.5%	+1.8	● Improvements in merchandise gross profit margins centered on apparel and reduction of costs
York-Benimaru (including Life Foods*)	8.5	106.5%	+0.5	● Higher sales by increase in number of new stores
Sogo & Seibu	1.5	70.4%	(0.6)	● Negative gross profit margin due to higher sales of high-priced goods

*Life Foods is a wholly owned subsidiary which produces and sells delicatessen in York-Benimaru stores.

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Plans of Consolidated Financial Results for the Fiscal Year Ending February 28, 2014

Plans of Consolidated Financial Results for FY2014

Plans for FY2014 are unchanged from the initial plans

(Billions of yen)

	FY2014 Plans		
	Amount	YOY	Change from the previous year
Total Group sales*	9,560.0	112.4%	+1,052.3
Revenues from operations	5,640.0	113.0%	+648.3
Operating income	340.0	115.0%	+44.3
Net income	170.0	123.1%	+31.9

Exchange rate (income statements): FY2014 plan 92.00 yen, down 12.19 yen YOY

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

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Plans of Consolidated Financial Results: Operating Income by Business Segment

Plans of operating income by segment is unchanged

(Billions of yen)

	FY2014 Plans		
	Amount	YOY	Change from the previous year
Consolidated operating income	340.0	115.0%	+44.3
Convenience stores	249.0	112.3%	+27.2
Superstores	39.6	155.3%	+14.1
Department stores	8.9	110.8%	+0.8
Food services	1.4	194.0%	+0.6
Financial services	41.4	110.6%	+3.9
Others	4.0	102.9%	+0.1

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【Appendix】
Overview of Financial Results for Major Operating Companies

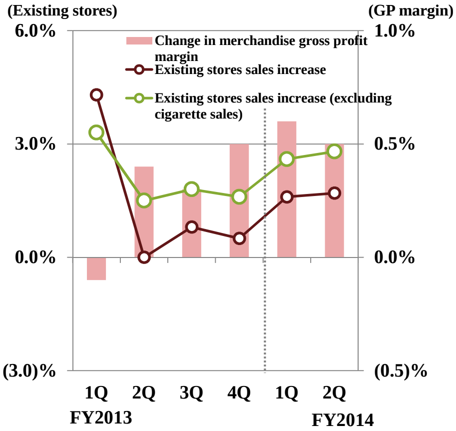
Convenience Store Operations: Results (1)

Seven-Eleven Japan

Record-high income achieved covering increased cost from 950 store openings which exceeds the plan

	Results	YOY
Operating income	111.3 bn yen	111.3% +11.2 bn yen
Existing store sales increase	+1.7%	
Merchandise gross profit margin	30.6%	+0.6%

■ Quarterly trends



Overview

- Opened 950 stores with net increase of 759 stores, both record-high first half results
- Existing store sales increased on favorable performance in original daily food products and contribution by SEVEN CAFÉ
- Gross profit margin improved exceeding annual plan of +0.5%

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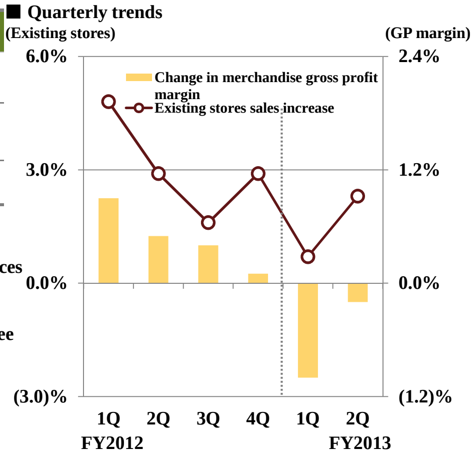
Convenience Store Operations: Results (2)

7-Elelven, Inc.

Increased profit due to high growth in merchandise sales and increased gasoline gross profit as well as yen's depreciation

	Results	YOY
Operating income	20.7 bn yen	117.0% +3.0 bn yen
Existing stores sales increase (U.S. Merchandise sales in dollar basis)	+1.6%	
Merchandise gross profit margin	34.7%	(0.6)%

■ Quarterly trends



Overview

- Growth in merchandise sales due to strong performances in fresh foods, nonalcoholic beverages, etc.
- Negative gross profit margin due to the backswing of increased sales of high-margin products such as Slurpee due to high temperature in first half of previous year.
- Opened 200 stores mainly 7-Eleven, Inc.'s own new stores
- Effect of yen depreciation to operating profit is about 3.4 billion yen

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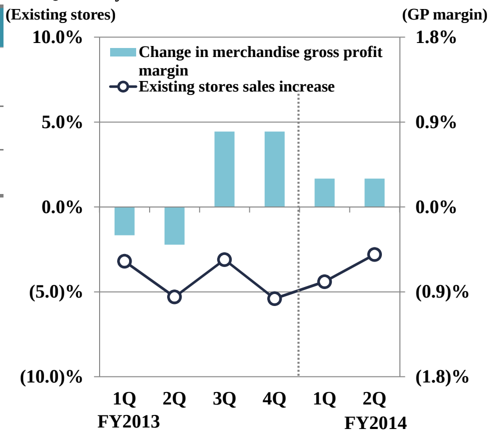
Superstore Operations: Results (1)

Ito-Yokado

Income increased mainly due to improved merchandise gross profit margin from continued structural reforms and enhancement of private-brand products

	Results	YOY
Operating income	2.6 bn yen	357.5% +1.8 bn yen
Existing store sales increase	(3.6)%	
Merchandise gross profit margin	29.8%	+0.3%

■ Quarterly trends



Overview

- Existing store sales decreased mainly due to weather conditions, but gradual recovery seen on second quarter
- Gross profit margin improved mainly in apparel due to enhancing private brands (apparel: +1.0%)
- SG&A increased due to new store openings, but decreased on an existing-store basis

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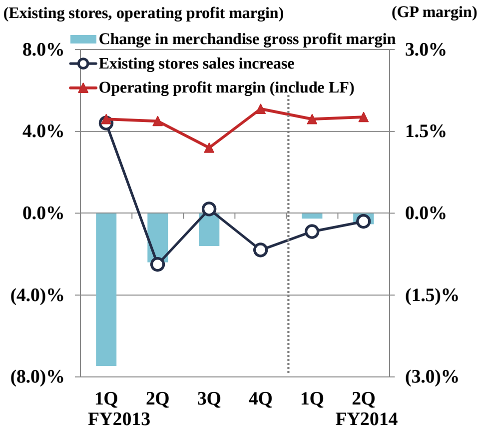
Superstore Operations: Results (2)

York-Benimaru

Increased profit due to higher net sales following aggressive store opening

	Results	YOY
Operating income	6.5 bn yen	111.4% +0.6 bn yen
Existing store sales increase	(0.6)%	
Merchandise gross profit margin	25.4%	(0.2)%
Operating income (including Life Foods)*	8.5 bn yen	106.5% +0.5 bn yen

■ Quarterly trends



Overview

- Net sales were up 3.8% due to aggressive store openings, despite existing store sales were negative due to the impact of weather conditions and fresh food market prices (up 7 stores compared to 2Q FY2013)
- Merchandise gross profit margin edged lower due to pricing adjustments, mainly for high-consumption products

*Life Foods is wholly owned subsidiary which produces and sells delicatessen in York-Benimaru stores.

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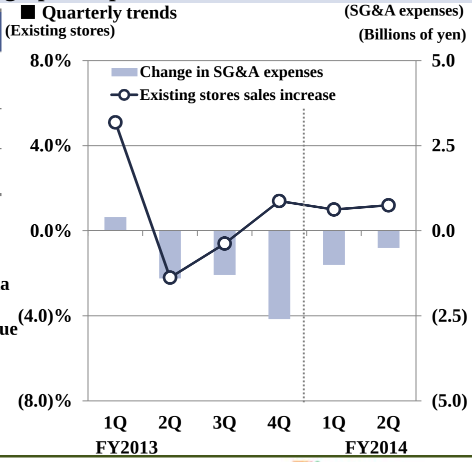
Department Store Operations: Results

Sogo & Seibu

Achieved strong existing store sales but operating income decreased due to negative gross profit margin from higher sales of high-priced products.

	Results	YOY
Operating income	1.5 bn yen	70.4% (0.6) bn yen
Existing store sales increase	+1.1%	
Merchandise gross profit margin	24.9%	(0.2)%

■ Quarterly trends



Overview

- Existing store sales increased, mainly due to sales growth at key stores including Ikebukuro, Yokohama as well as higher sales for luxury goods
- Merchandise gross profit margin declined, mainly due to higher sales of high-priced goods with low profit margins
- SG&A expenses declined due to the closure of two stores in the previous fiscal year, and were also controlled on an existing-store basis

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