



July 8, 2008

Consolidated Financial Results for the Three Months Ended May 31, 2008

Seven & i Holdings Co., Ltd.

(URL <http://www.7andi.com>)

Securities Code No. 3382

President and COO: Noritoshi Murata

The Company's shares are listed on the First Section of the Tokyo Stock Exchange.

Note: All amounts less than one million yen have been disregarded.

1. Business Results for the Three Months Ended May 31, 2008 (from March 1, 2008 to May 31, 2008)

(1) Results of operations

(Millions of yen, except per share amounts)

	Revenues from Operations		Operating Income		Ordinary Income	
Three Months Ended May 31, 2008	1,392,796	2.0%	71,081	0.0%	69,775	0.8%
Three Months Ended May 31, 2007	1,365,626	9.4%	71,060	6.3%	69,242	3.8%
Fiscal Year Ended February 29, 2008	5,752,392	-	281,088	-	278,262	-

	Net Income		Net Income per Share		Diluted Net Income per Share	
Three Months Ended May 31, 2008	33,065	(7.5)%	34.76	(yen)	-	(yen)
Three Months Ended May 31, 2007	35,734	1.2%	37.48	(yen)	-	(yen)
Fiscal Year Ended February 29, 2008	130,657	-	137.03	(yen)	-	(yen)

Note: Percentages represent increase (decrease) from the corresponding period in the prior fiscal year.

(2) Financial Position

(Millions of yen, except per share amounts)

	Total Assets	Net Assets	Owners' Equity Ratio	Net Assets per Share
As of May 31, 2008	4,001,856	1,948,357	46.9	2,015.05 (yen)
As of May 31, 2007	3,847,549	1,976,775	49.7	2,004.47 (yen)
As of February 29, 2008	3,886,680	2,058,038	51.1	2,081.85 (yen)

(3) Cash Flows

(Millions of yen)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Period
Three Months Ended May 31, 2008	137,238	(43,372)	(28,465)	730,165
Three Months Ended May 31, 2007	188,068	(93,231)	(40,408)	624,442
Fiscal Year Ended February 29, 2008	465,380	(237,184)	(130,136)	667,770

2. Dividends

Record Date	Dividends per Share (yen)		
	Interim	Year-end	Annual
Fiscal Year ended February 29, 2008	26.00	28.00	54.00
Fiscal Year ending February 28, 2009 (forecast)	27.00	27.00	54.00

3. Forecast of Business Results for the Fiscal Year Ending February 28, 2009 (from March 1, 2008 to February 28, 2009)

<Reference>

(Millions of yen, except per share amounts)

	Revenues from Operations		Operating Income		Ordinary Income		Net Income		Net Income per Share
Interim Period	2,850,000	1.2%	150,000	4.2%	149,000	2.5%	72,000	4.1%	77.27 (yen)
Entire Year	5,760,000	0.1%	294,000	4.6%	290,000	4.2%	137,000	4.9%	147.03 (yen)

Note: Percentages represent increase from the corresponding period in the prior fiscal year.

4. Others

- (1) Changes in significant subsidiaries during the period
(Changes in specific subsidiaries accompanying changes in scope of consolidation): None
- (2) Adoption of Simplified Accounting Method: Yes
- (3) Changes in Accounting Policies: None

FORWARD LOOKING STATEMENTS

The forecasts are based on Seven & i Holdings' hypotheses, plans and estimates at the date of publication.

It is possible that some uncertain factors will cause the Company's future performance to differ significantly from the forecasts.

<Reference>

(Percentages represent increase (decrease) from the corresponding period in the prior fiscal year.)

1. Business Results for the Three Months Ended May 31, 2008

(Millions of yen)

	Three Months Ended May 31, 2007		Three Months Ended May 31, 2008	
	Amount	YOY	Amount	YOY
Revenues from Operations	1,365,626	9.4%	1,392,796	2.0%
Operating Income	71,060	6.3%	71,081	0.0%
Ordinary Income	69,242	3.8%	69,775	0.8%
Net Income	35,734	1.2%	33,065	(7.5)%

2. Segment Information

(Revenues from operations by business segment)

(Millions of yen)

	Three Months Ended May 31, 2007		Three Months Ended May 31, 2008	
	Amount	YOY	Amount	YOY
Convenience store operations	546,702	4.4%	550,248	0.6%
Superstore operations	512,216	19.4%	536,027	4.6%
Department store operations	252,049	4.2%	249,654	(1.0)%
Food services	29,094	(6.7)%	27,264	(6.3)%
Financial services	28,537	18.6%	31,409	10.1%
Others	7,907	7.0%	8,328	5.3%
Total before eliminations	1,376,508	9.5%	1,402,933	1.9%
Eliminations / Corporate	(10,882)	-	(10,137)	-
Consolidated total	1,365,626	9.4%	1,392,796	2.0%

(Operating income by business segment)

(Millions of yen)

	Three Months Ended May 31, 2007		Three Months Ended May 31, 2008	
	Amount	YOY	Amount	YOY
Convenience store operations	48,017	(1.1)%	46,469	(3.2)%
Superstore operations	13,599	102.2%	13,140	(3.4)%
Department store operations	5,264	(19.9)%	4,477	(15.0)%
Food services	(685)	-	(358)	-
Financial services	4,096	(21.0)%	6,672	62.9%
Others	485	24.5%	444	(8.5)%
Total before eliminations	70,777	4.2%	70,846	0.1%
Eliminations / Corporate	282	-	235	-
Consolidated total	71,060	6.3%	71,081	0.0%

Note: Restaurant operations changed its segment name to Food services from the six months ended August 31, 2007, as a result of reorganization of food business due to the establishment of Seven & i Food Systems Co., Ltd.

CONDENSED CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	May 31, 2007	May 31, 2008	Increase (Decrease)		February 29, 2008
	Amount	Amount	Amount	%	Amount
ASSETS					
Current assets	1,296,352	1,544,960	248,608	19.2	1,354,417
Cash and bank deposits	650,769	649,016	(1,752)	(0.3)	649,167
Notes and accounts receivable, trade	151,353	151,827	473	0.3	128,852
Trade accounts receivable - financial services	78,743	76,806	(1,936)	(2.5)	75,741
Marketable securities	-	172,124	172,124	-	94,524
Inventories	169,425	171,677	2,252	1.3	169,026
Deferred income taxes	35,038	34,591	(446)	(1.3)	35,730
Other	213,956	292,335	78,378	36.6	204,362
Allowance for doubtful accounts	(2,934)	(3,419)	(485)	-	(2,987)
Non-current assets	2,550,795	2,456,619	(94,175)	(3.7)	2,531,954
Property and equipment	1,320,920	1,286,361	(34,559)	(2.6)	1,337,142
Buildings and structures	553,347	536,933	(16,413)	(3.0)	548,784
Furniture, fixtures and equipment	174,561	161,258	(13,303)	(7.6)	173,772
Vehicles	117	143	25	21.8	145
Land	560,452	543,780	(16,672)	(3.0)	561,204
Construction in progress	32,441	44,245	11,803	36.4	53,234
Intangible assets	485,991	439,678	(46,313)	(9.5)	465,847
Investments and other assets	743,882	730,579	(13,302)	(1.8)	728,964
Investments in securities	196,670	158,537	(38,133)	(19.4)	160,094
Prepaid pension cost	7,539	13,511	5,972	79.2	12,727
Long-term leasehold deposits	453,715	455,477	1,761	0.4	460,951
Deferred income taxes	18,530	36,387	17,857	96.4	28,114
Other	76,396	75,259	(1,137)	(1.5)	75,652
Allowance for doubtful accounts	(8,970)	(8,592)	377	-	(8,575)
Deferred assets	402	276	(126)	(31.3)	308
New organization costs	402	276	(126)	(31.3)	308
TOTAL ASSETS	3,847,549	4,001,856	154,306	4.0	3,886,680

(Millions of yen)

	May 31, 2007	May 31, 2008	Increase (Decrease)		February 29, 2008
	Amount	Amount	Amount	%	Amount
LIABILITIES					
Current liabilities	1,109,257	1,408,921	299,664	27.0	1,177,493
Notes and accounts payable, trade	342,589	355,540	12,951	3.8	321,402
Short-term loans	155,028	240,990	85,962	55.4	149,861
Current portion of long-term loans	61,883	138,859	76,976	124.4	120,419
Current portion of bonds	-	16,155	16,155	-	16,217
Income taxes payable	28,682	29,116	434	1.5	44,773
Deposits received	105,054	167,918	62,864	59.8	87,205
Other	416,019	460,341	44,321	10.7	437,614
Non-current liabilities	761,517	644,577	(116,939)	(15.4)	651,147
Bonds	145,000	130,750	(14,250)	(9.8)	131,077
Long-term loans	399,999	310,485	(89,513)	(22.4)	321,336
Commercial paper	26,105	21,135	(4,969)	(19.0)	11,777
Deferred income taxes	67,795	63,729	(4,066)	(6.0)	62,017
Allowance for accrued pension and severance costs	3,191	3,798	606	19.0	4,347
Allowance for retirement benefits to directors and corporate auditors	3,851	3,740	(110)	(2.9)	4,032
Deposits received from tenants and franchised stores	60,485	61,329	843	1.4	61,534
Other	55,087	49,608	(5,479)	(9.9)	55,023
TOTAL LIABILITIES	1,870,774	2,053,499	182,724	9.8	1,828,641
NET ASSETS					
Shareholders' equity	1,909,753	1,918,052	8,299	0.4	1,979,848
Common stock	50,000	50,000	-	-	50,000
Capital surplus	766,185	731,621	(34,564)	(4.5)	731,621
Retained earnings	1,134,894	1,211,459	76,565	6.7	1,205,042
Treasury stock, at cost	(41,327)	(75,029)	(33,701)	-	(6,815)
Accumulated gains (losses) from valuation and translation adjustments	1,513	(40,462)	(41,976)	-	5,170
Unrealized gains (losses) on available-for-sale securities, net of taxes	(5,257)	3,072	8,329	-	3,885
Unrealized gains (losses) on hedging derivatives, net of taxes	(95)	(149)	(54)	-	(676)
Foreign currency translation adjustments	6,866	(43,384)	(50,251)	-	1,961
Minority interests in consolidated subsidiaries	65,508	70,767	5,259	8.0	73,020
TOTAL NET ASSETS	1,976,775	1,948,357	(28,417)	(1.4)	2,058,038
TOTAL LIABILITIES AND NET ASSETS	3,847,549	4,001,856	154,306	4.0	3,886,680

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(Millions of yen)

	Three Months Ended May 31, 2007	Three Months Ended May 31, 2008	Increase (Decrease)		Fiscal Year Ended February 29, 2008
	Amount	Amount	Amount	%	Amount
Revenues from operations	1,365,626	1,392,796	27,169	2.0	5,752,392
Net sales	1,237,582	1,259,506	21,924	1.8	5,223,832
Cost of sales	905,584	936,194	30,609	3.4	3,863,847
Gross profit on sales	331,997	323,312	(8,685)	(2.6)	1,359,984
Other operating revenues	128,043	133,289	5,245	4.1	528,560
Gross profit from operations	460,041	456,602	(3,439)	(0.7)	1,888,545
Selling, general and administrative expenses	388,981	385,520	(3,461)	(0.9)	1,607,457
Operating income	71,060	71,081	21	0.0	281,088
Non-operating income and expenses					
Non-operating income	3,191	2,612	(578)	(18.1)	13,371
Non-operating expenses	5,008	3,919	(1,089)	(21.8)	16,196
Ordinary income	69,242	69,775	532	0.8	278,262
Special gains and losses					
Special gains	5,676	1,298	(4,378)	(77.1)	22,352
Special losses	6,952	7,279	326	4.7	73,173
Income before income taxes and minority interests	67,966	63,794	(4,172)	(6.1)	227,441
Income taxes - current	29,248	28,580	(667)	(2.3)	109,461
Income taxes - deferred	936	(620)	(1,557)	-	(21,222)
Minority interests in net income of consolidated subsidiaries	2,047	2,769	722	35.3	8,545
Net income	35,734	33,065	(2,669)	(7.5)	130,657

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

Three months ended May 31, 2007 (from March 1, 2007 to May 31, 2007)

(Millions of yen)

	Shareholders' equity				Total shareholders' equity
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	
Balance at February 28, 2007	50,000	766,185	1,124,892	(41,309)	1,899,768
Increase (decrease) during the period					
Cash dividends			(25,744)		(25,744)
Net income			35,734		35,734
Purchase of treasury stock				(18)	(18)
Sales of treasury stock		0		0	0
Increase (decrease) resulting from adoption of U.S. GAAP by U.S. subsidiaries			11		11
Other				(0)	(0)
Net increase (decrease) of items during the period except those included in shareholders' equity					
Net increase (decrease) during the period	-	0	10,001	(17)	9,984
Balance at May 31, 2007	50,000	766,185	1,134,894	(41,327)	1,909,753

	Accumulated gains (losses) from valuation and translation adjustments				Minority interests in consolidated subsidiaries	TOTAL NET ASSETS
	Unrealized gains (losses) on available-for-sale securities, net of taxes	Unrealized gains (losses) on hedging derivatives, net of taxes	Foreign currency translation adjustments	Total accumulated gains (losses) from valuation and translation adjustments		
Balance at February 28, 2007	(2,100)	(370)	9,500	7,029	62,350	1,969,149
Increase (decrease) during the period						
Cash dividends						(25,744)
Net income						35,734
Purchase of treasury stock						(18)
Sales of treasury stock						0
Increase (decrease) resulting from adoption of U.S. GAAP by U.S. subsidiaries						11
Other						(0)
Net increase (decrease) of items during the period except those included in shareholders' equity	(3,157)	275	(2,633)	(5,515)	3,157	(2,357)
Net increase (decrease) during the period	(3,157)	275	(2,633)	(5,515)	3,157	7,626
Balance at May 31, 2007	(5,257)	(95)	6,866	1,513	65,508	1,976,775

Three months ended May 31, 2008 (from March 1, 2008 to May 31, 2008)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance at February 29, 2008	50,000	731,621	1,205,042	(6,815)	1,979,848
Increase (decrease) during the period					
Cash dividends			(26,697)		(26,697)
Net income			33,065		33,065
Purchase of treasury stock				(68,214)	(68,214)
Sales of treasury stock		(0)		2	2
Increase (decrease) resulting from adoption of U.S. GAAP by U.S. subsidiaries			50		50
Other				(0)	(0)
Net increase (decrease) of items during the period except those included in shareholders' equity					
Net increase (decrease) during the period	-	(0)	6,417	(68,213)	(61,795)
Balance at May 31, 2008	50,000	731,621	1,211,459	(75,029)	1,918,052

	Accumulated gains (losses) from valuation and translation adjustments				Minority interests in consolidated subsidiaries	TOTAL NET ASSETS
	Unrealized gains (losses) on available-for-sale securities, net of taxes	Unrealized gains (losses) on hedging derivatives, net of taxes	Foreign currency translation adjustments	Total accumulated gains (losses) from valuation and translation adjustments		
Balance at February 29, 2008	3,885	(676)	1,961	5,170	73,020	2,058,038
Increase (decrease) during the period						
Cash dividends						(26,697)
Net income						33,065
Purchase of treasury stock						(68,214)
Sales of treasury stock						2
Increase (decrease) resulting from adoption of U.S. GAAP by U.S. subsidiaries						50
Other						(0)
Net increase (decrease) of items during the period except those included in shareholders' equity	(812)	526	(45,346)	(45,632)	(2,252)	(47,885)
Net increase (decrease) during the period	(812)	526	(45,346)	(45,632)	(2,252)	(109,681)
Balance at May 31, 2008	3,072	(149)	(43,384)	(40,462)	70,767	1,948,357

Fiscal year ended February 29, 2008 (From March 1, 2007 to February 29, 2008)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance at February 28, 2007	50,000	766,185	1,124,892	(41,309)	1,899,768
Increase (decrease) for the year					
Cash dividends			(50,536)		(50,536)
Net income			130,657		130,657
Purchase of treasury stock				(76)	(76)
Sales of treasury stock		2		5	8
Cancellation of treasury stock		(34,565)		34,565	-
Increase (decrease) resulting from adoption of U.S. GAAP by U.S. subsidiaries			27		27
Other				(1)	(1)
Net increase (decrease) of items during the period except those included in shareholders' equity					
Net increase (decrease) for the year	-	(34,563)	80,149	34,493	80,079
Balance at February 29, 2008	50,000	731,621	1,205,042	(6,815)	1,979,848

	Accumulated gains (losses) from valuation and translation adjustments				Minority interests in consolidated subsidiaries	TOTAL NET ASSETS
	Unrealized gains (losses) on available-for-sale securities, net of taxes	Unrealized gains (losses) on hedging derivatives, net of taxes	Foreign currency translation adjustments	Total accumulated gains (losses) from valuation and translation adjustments		
Balance at February 28, 2007	(2,100)	(370)	9,500	7,029	62,350	1,969,149
Increase (decrease) for the year						
Cash dividends						(50,536)
Net income						130,657
Purchase of treasury stock						(76)
Sales of treasury stock						8
Cancellation of treasury stock						-
Increase (decrease) resulting from adoption of U.S. GAAP by U.S. subsidiaries						27
Other						(1)
Net increase (decrease) of items during the period except those included in shareholders' equity	5,985	(305)	(7,538)	(1,859)	10,669	8,810
Net increase (decrease) for the year	5,985	(305)	(7,538)	(1,859)	10,669	88,889
Balance at February 29, 2008	3,885	(676)	1,961	5,170	73,020	2,058,038

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(Millions of yen)

	Thee Months Ended May 31, 2007	Three Months Ended May 31, 2008	Fiscal Year Ended February 29, 2008
	Amount	Amount	Amount
Cash flows from operating activities:			
Income before income taxes and minority interests	67,966	63,794	227,441
Depreciation and amortization	33,614	34,374	143,642
Equity in earnings of affiliates	(314)	(82)	(1,072)
Increase in notes and accounts receivable, trade	(22,470)	(24,780)	(333)
Increase in trade accounts receivable - financial services	(6,019)	(1,065)	(3,167)
(Increase) decrease in inventories	(5,930)	(7,328)	1,463
Increase in notes and accounts payable, trade	34,101	40,177	5,191
Net decrease in call loan in banking business	98,300	13,500	107,800
Other	39,608	68,623	95,424
Sub-total	238,856	187,213	576,391
Interest and dividends received	931	879	4,474
Interest paid	(3,311)	(2,470)	(11,576)
Income taxes paid	(48,408)	(48,383)	(103,909)
Net cash provided by operating activities	188,068	137,238	465,380
Cash flows from investing activities:			
Acquisition of property and equipment	(38,861)	(46,143)	(177,357)
Proceeds from sales of property and equipment	10,449	22,272	20,213
Acquisition of intangible assets	(6,764)	(4,514)	(16,842)
Payment for purchase of investments in securities	(122,225)	(90,456)	(454,543)
Proceeds from sales and maturity of investments in securities	90,563	90,315	449,104
Acquisition of investments in newly consolidated subsidiaries	(6,714)	-	(7,108)
Payment for long-term leasehold deposits and advances for store construction	(9,533)	(5,513)	(29,757)
Refund of long-term leasehold deposits	11,954	7,978	30,924
Other	(22,099)	(17,311)	(51,817)
Net cash used in investing activities	(93,231)	(43,372)	(237,184)
Cash flows from financing activities:			
Net increase (decrease) in short-term loans	(23,885)	91,129	(39,231)
Proceeds from long-term loans	39,000	17,900	65,869
Repayment of long-term loans	(10,288)	(10,482)	(67,354)
Proceeds from commercial paper	178,175	174,189	715,519
Payment for redemption of commercial paper	(170,675)	(160,283)	(725,063)
Payment for redemption of bonds	(30,000)	(390)	(30,390)
Dividends paid	(24,769)	(25,911)	(50,498)
Prurchase of treasury stock	-	(68,214)	(76)
Other	2,034	(46,402)	1,089
Net cash used in financing activities	(40,408)	(28,465)	(130,136)
Effect of exchange rate changes on cash and cash equivalents	(119)	(3,005)	(422)
Net increase in cash and cash equivalents	54,308	62,394	97,636
Cash and cash equivalents at beginning of period	570,133	667,770	570,133
Cash and cash equivalents at end of period	624,442	730,165	667,770

SEGMENT INFORMATION

1. Business Segments

Three months ended May 31, 2007 (From March 1, 2007 to May 31, 2007)

(Millions of yen)

	Convenience store operations	Superstore operations	Department store operations	Restaurant operations	Financial services	Others	Total before eliminations	Eliminations / Corporate	Consolidated total
Revenues and operating income									
Revenues									
1. Customers	546,152	509,494	252,047	28,674	23,226	6,030	1,365,626	-	1,365,626
2. Intersegment	550	2,721	1	419	5,311	1,877	10,882	(10,882)	-
Total revenues	546,702	512,216	252,049	29,094	28,537	7,907	1,376,508	(10,882)	1,365,626
Operating expenses	498,685	498,616	246,784	29,780	24,441	7,422	1,305,730	(11,165)	1,294,565
Operating income (losses)	48,017	13,599	5,264	(685)	4,096	485	70,777	282	71,060

Three months ended May 31, 2008 (From March 1, 2008 to May 31, 2008)

(Millions of yen)

	Convenience store operations	Superstore operations	Department store operations	Food services	Financial services	Others	Total before eliminations	Eliminations / Corporate	Consolidated total
Revenues and operating income									
Revenues									
1. Customers	549,746	535,321	249,652	27,077	24,538	6,459	1,392,796	-	1,392,796
2. Intersegment	502	705	1	187	6,871	1,869	10,137	(10,137)	-
Total revenues	550,248	536,027	249,654	27,264	31,409	8,328	1,402,933	(10,137)	1,392,796
Operating expenses	503,779	522,887	245,176	27,622	24,736	7,884	1,332,087	(10,372)	1,321,714
Operating income (losses)	46,469	13,140	4,477	(358)	6,672	444	70,846	235	71,081

<Reference>

Fiscal year ended February 29, 2008 (From March 1, 2007 to February 29, 2008)

(Millions of yen)

	Convenience store operations	Superstore operations	Department store operations	Food services	Financial services	Others	Total before eliminations	Eliminations / Corporate	Consolidated total
Revenues and operating income									
Revenues									
1. Customers	2,393,220	2,098,013	1,025,349	113,113	93,902	28,792	5,752,392	-	5,752,392
2. Intersegment	2,481	11,036	5	867	24,052	7,860	46,302	(46,302)	-
Total revenues	2,395,701	2,109,049	1,025,354	113,980	117,955	36,653	5,798,695	(46,302)	5,752,392
Operating expenses	2,194,669	2,074,990	999,590	118,211	96,883	34,164	5,518,510	(47,205)	5,471,304
Operating income (losses)	201,032	34,058	25,764	(4,231)	21,071	2,488	280,185	902	281,088

Notes:

- The classification of business segment is made by the type of products and services and the type of sales.
- Restaurant operations changed its segment name to Food services from the six months ended August 31, 2007, as a result of reorganization of food business due to the establishment of Seven & i Food Systems Co., Ltd.
- Major businesses in each segment are as follows:
 - Convenience store operations ----- Convenience store business operated by corporate stores and franchised stores under the name of "7-Eleven"
 - Superstore operations ----- Superstore, supermarket and specialty shop
 - Department store operations ----- Sogo Co., Ltd., THE SEIBU DEPARTMENT STORES, LTD. and other companies included in the department store business
 - Food services ----- Restaurant operations, meal provision service business (company cafeteria, hospital, school) and fast food operations
 - Financial services ----- Bank, credit card and lease business
 - Others ----- Electronic commerce business and other services

2. Geographic area segments

Three months ended May 31, 2007 (From March 1, 2007 to May 31, 2007) (Millions of yen)

	Japan	North America	Others	Total before eliminations	Eliminations	Consolidated total
Revenues and operating income						
Revenues						
1. Customers	935,958	413,259	16,408	1,365,626	-	1,365,626
2. Intersegment	79	610	-	690	(690)	-
Total revenues	936,037	413,869	16,408	1,366,316	(690)	1,365,626
Operating expenses	871,460	408,208	15,588	1,295,256	(691)	1,294,565
Operating income	64,577	5,661	820	71,059	0	71,060

Three months ended May 31, 2008 (From March 1, 2008 to May 31, 2008) (Millions of yen)

	Japan	North America	Others	Total before eliminations	Eliminations	Consolidated total
Revenues and operating income						
Revenues						
1. Customers	953,471	418,015	21,308	1,392,796	-	1,392,796
2. Intersegment	99	624	-	723	(723)	-
Total revenues	953,571	418,639	21,308	1,393,519	(723)	1,392,796
Operating expenses	886,057	416,147	20,234	1,322,439	(724)	1,321,714
Operating income	67,514	2,491	1,074	71,080	0	71,081

<Reference>

Fiscal year ended February 29, 2008 (From March 1, 2007 to February 29, 2008) (Millions of yen)

	Japan	North America	Others	Total before eliminations	Eliminations	Consolidated total
Revenues and operating income						
Revenues						
1. Customers	3,821,898	1,864,450	66,043	5,752,392	-	5,752,392
2. Intersegment	311	2,616	-	2,928	(2,928)	-
Total revenues	3,822,210	1,867,067	66,043	5,755,321	(2,928)	5,752,392
Operating expenses	3,574,937	1,835,484	63,815	5,474,237	(2,932)	5,471,304
Operating income	247,272	31,582	2,228	281,084	3	281,088

Notes:

1. The classification of geographic area segments is made according to geographical distances.
2. "Others" consists of the business results in People's Republic of China ("P.R.C.") .

3. Overseas sales

Three months ended May 31, 2007 (From March 1, 2007 to May 31, 2007) (Millions of yen)

	North America	Others	Total
Overseas sales	413,259	16,408	429,667
Consolidated sales	-	-	1,365,626
Percentage of overseas sales to consolidated sales (%)	30.3	1.2	31.5

Three months ended May 31, 2008 (From March 1, 2008 to May 31, 2008) (Millions of yen)

	North America	Others	Total
Overseas sales	418,015	21,308	439,324
Consolidated sales	-	-	1,392,796
Percentage of overseas sales to consolidated sales (%)	30.0	1.5	31.5

<Reference>

Fiscal year ended February 29, 2008 (From March 1, 2007 to February 29, 2008) (Millions of yen)

	North America	Others	Total
Overseas sales	1,864,450	66,043	1,930,494
Consolidated sales	-	-	5,752,392
Percentage of overseas sales to consolidated sales (%)	32.4	1.2	33.6

Notes:

1. The classification of overseas sales area segments is made according to geographical distances.
2. "Others" consists of sales in P.R.C.
3. "Overseas sales" represents net sales and other operating revenues of consolidated subsidiaries in countries and areas outside of Japan.