



January 6, 2012

Consolidated Financial Results for the Nine Months ended November 30, 2011 Seven & i Holdings Co., Ltd.

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

Securities Code No. 3382

President and COO: Noritoshi Murata

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

Submission date of quarterly securities report scheduled: January 13, 2012

Starting date of paying dividend: -

Preparation of brief summary materials for quarterly financial results: Yes

Holding of quarterly financial results presentation: Yes

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

1. Business Results for the Nine Months ended November 30, 2011 (from March 1, 2011 to November 30, 2011)

(1) Results of Operations (cumulative)

(Millions of yen, except per share amounts)

	Revenues from Operations [Group's Total Sales*]		Operating Income		Ordinary Income	
Nine Months ended November 30, 2011	3,548,480	(7.2)%	216,216	23.0%	217,253	23.3%
	[6,004,661]	[6.4%]				
Nine Months ended November 30, 2010	3,825,557	0.2%	175,752	3.0%	176,188	3.4%
	[5,643,914]	[1.9%]				

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

	Net Income		Net Income per Share		Diluted Net Income per Share	
Nine Months ended November 30, 2011	83,656	(7.3)%	94.69	(yen)	94.64	(yen)
Nine Months ended November 30, 2010	90,220	30.1%	101.56	(yen)	101.52	(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 November 30, 2011	3,947,448	1,803,658	43.4%	1,939.71 (yen)
As of February 28, 2011	3,732,111	1,776,512	45.6%	1,927.09 (yen)

Note: Owners' Equity (net assets excluding minority interests in consolidated subsidiaries and subscription rights to shares) :

As of November 30, 2011: 1,713,749 million yen

As of February 28, 2011: 1,702,514 million yen

2. Dividends

Record Date	Dividends per Share (yen)				
	First Quarter	Second Quarter	Third Quarter	Year-end	Annual
Year ended February 28, 2011	-	28.00	-	29.00	57.00
Year ending February 29, 2012	-	29.00	-		
Year ending February 29, 2012 (forecast)				33.00	62.00

Note: Revision of dividends forecast during the current quarterly period: Yes

3. Forecast of Business Results for the Fiscal Year ending February 29, 2012 (from March 1, 2011 to February 29, 2012)

(Millions of yen, except per share amounts)

	Revenues from Operations [Group's Total Sales*]		Operating Income		Ordinary Income		Net Income		Net Income per Share	
Entire Year	4,780,000	(6.6)%	286,000	17.5%	284,000	16.9%	127,000	13.4%	143.75	(yen)
	[8,019,000]	[6.3%]								

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

Notes:

1. Percentages represent increase (decrease) from the corresponding period in the prior fiscal year.
2. Revision of business results forecast during the current quarterly period: None

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 as well as specific accounting for preparing the quarterly consolidated financial statements: Yes

Notes:

- 1) Measurement methods for inventories

Inventories at the end of the third quarter of the current fiscal year, without physical stocktaking, are calculated using a reasonable method based on the actual inventories at the end of the second quarter of the current fiscal year.

- 2) Methods for calculating deferred income tax assets and deferred tax liabilities

In assessing the collectability of deferred tax assets, as the Company has deemed that there has been no marked change in the operating environment, etc., since the end of the previous year, and that there has been no marked change with respect to the occurrence of temporary differences, etc., they employ the future performance forecasts and tax planning utilized in the previous fiscal year.

- (3) Changes in accounting principles, procedures, and method of presentation for preparing the quarterly consolidated financial statements (those to be described in the section of Significant Accounting Policies for the Preparations of Quarterly Consolidated Financial Statements):
 1. Changes due to amendment of accounting standards: Yes
 2. Changes due to other reasons: Yes

Notes:

- 1) Application of Accounting Standard for Asset Retirement Obligations

From the first quarter of the consolidated fiscal year ending February 29, 2012, the Company has applied the "Accounting Standard for Asset Retirement Obligations" (ASBJ Statement No.18, March 31, 2008) and the "Guidance on Accounting Standard for Asset Retirement Obligations" (ASBJ Guidance No.21, March 31, 2008). As a result of this change, operating income and ordinary income declined 1,366 million yen and income before income taxes and minority interests decreased 23,867 million yen. The amount of fluctuation in asset retirement obligations due to the application of this accounting standard totaled 33,233 million yen.

- 2) Application of Accounting Standard for Business Combination and others

From the first quarter of the consolidated fiscal year ending February 29, 2012, the Company has applied the "Accounting Standard for Business Combinations" (ASBJ Statement No. 21, December 26, 2008), the "Accounting Standard for Consolidated Financial Statements" (ASBJ Statement No. 22, December 26, 2008), the "Partial Amendments to Accounting Standard for Research and Development Costs" (ASBJ Statement No. 23, December 26, 2008), the "Revised Accounting Standard for Business Divestitures" (ASBJ Statement No. 7, December 26, 2008), the "Revised Accounting Standard for Equity Method of Accounting for Investments" (ASBJ Statement No. 16, December 26, 2008), and the "Revised Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No.10, December 26, 2008). Due to this application, the Company changed the valuation of assets and liabilities of consolidated subsidiaries

to the full fair value method, which all assets and liabilities including those of minority interests are valued at fair value when the Company acquired the control as subsidiaries. This change had no effect on the Company's consolidated quarterly financial statements.

3) Changes in presentations related to franchise accounting of 7-Eleven, Inc.

For the previous fiscal years, 7-Eleven, Inc., the Company's consolidated subsidiary in the U.S., included sales, cost of sales and selling, general and administrative expenses incurred at franchisees in its consolidated financial statements. Effective from the first quarter of the consolidated fiscal year ending February 29, 2012, the company changed the accounting policy and recognizes franchise commission from franchised stores as other operating revenues, to conform to the accounting policy adopted by other convenience store operations. The effect of this accounting change for the period was to decrease revenues from operation by 394,915 million yen with no effects on operating income, ordinary income and income before income taxes and minority interests.

4) Changes in valuation method for inventories of 7-Eleven, Inc.

Effective from the first quarter of the consolidated financial year ending February 29, 2012, 7-Eleven, Inc. changed its valuation method for inventories from the last-in, first out (LIFO) method to the first-in, first-out (FIFO) method (except for gasoline inventory for which the weighted average cost method was newly adopted). The company believes this change is preferable because the new methods better reflect the current value of inventories to the consolidated balance sheet, taking into consideration the current price fluctuations that had been resulting in major difference between the carrying amount and the fair value.

As a result of this change, the Company recognized special gains of 4,548 million yen. Income before income taxes and minority interests was increased by the same amount.

Notes to accounting principles

1) Provision for loss on disaster

Provision for loss on disaster on the Consolidated Balance Sheets as of November 30, 2011 has been allocated in order to prepare for such expenditures as the restoration of buildings and equipment as a result of the Great East Japan Earthquake.

Changes in method of presentation

1) (Consolidated Balance Sheets)

"Asset retirement obligations" of 7-Eleven, Inc., which were previously included in "other" of non-current liabilities have been reclassified to asset retirement obligations, following the Company's application of the "Accounting Standard for Asset Retirement Obligations" and its related standards from the first quarter of the consolidated fiscal year ending February 29, 2012.

The amount of asset retirement obligations that was included in "other" of non-current liabilities at February 28, 2011 was 7,056 million yen.

2) (Consolidated Statements of Income)

Based on the "Accounting Standard for Consolidated Financial Statements" (ASBJ Statement No.22, December 26, 2008), the Company applies the "Cabinet Office Ordinance Partially Revising Regulation on Terminology, Forms and Preparation of Financial Statements" (Cabinet Office Ordinance No.5, March 24, 2009). As a result, "Income before minority interest" is included in the Consolidated Financial Statements for the third quarter of the consolidated fiscal year ending February 29, 2012.

"Gain on sales of investments in securities" is included in "other" for the third quarter of the consolidated fiscal year ending February 29, 2012 because the importance of the amount is not considered material.

"Gain on sales of investments in securities" which is included in "other" for the third quarter of the consolidated fiscal year ending February 29, 2012 is 0 million yen.

(4) Number of shares outstanding (common stock)

1. Number of shares outstanding at the end of period (including treasury stock)

As of November 30, 2011: 886,441,983 shares As of February 28, 2011: 886,441,983 shares

2. Number of treasury stock at the end of period

As of November 30, 2011: 2,934,096 shares As of February 28, 2011: 2,978,750 shares

3. Average number of shares during the period (cumulative quarterly consolidated period)

As of November 30, 2011: 883,496,838 shares As of November 30, 2010: 888,328,134 shares

NOTICE REGARDING QUARTERLY REVIEW PROCEDURES FOR THE QUARTERLY FINANCIAL RESULTS

This quarterly financial results statement is exempt from the quarterly review procedures based upon the Financial Instruments and Exchange Act. At the time of disclosure of this quarterly financial results statement, the quarterly review procedure based upon the Financial Instruments and Exchange Act has not been completed.

FORWARD LOOKING STATEMENTS

The forecast for the year ending February 29, 2012 is 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 contents of forecast.

Attached Materials

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5. Consolidated Quarterly Financial Statements
(1) Consolidated Quarterly Balance Sheets

(Millions of yen)

	November 30, 2011	February 28, 2011
	Amount	Amount
ASSETS		
Current assets	1,555,739	1,406,594
Cash and bank deposits	537,533	654,833
Notes and accounts receivable, trade	299,992	122,411
Trade accounts receivable - financial services	73,667	60,269
Marketable securities	159,025	26,534
Merchandise and finished goods	164,773	158,511
Work in process	664	32
Raw materials and supplies	2,334	2,567
Prepaid expenses	31,828	31,109
Deferred income taxes	34,281	30,875
Other	257,013	323,098
Allowance for doubtful accounts	(5,374)	(3,650)
Non-current assets	2,391,275	2,325,459
Property and equipment	1,298,358	1,247,823
Buildings and structures, net	549,246	519,957
Furniture, fixtures and equipment, net	118,875	122,610
Land	591,127	581,185
Lease assets, net	18,896	12,754
Construction in progress	16,451	9,640
Other, net	3,760	1,675
Intangible assets	335,596	324,655
Goodwill	185,818	172,186
Software	31,933	34,050
Other	117,844	118,418
Investments and other assets	757,319	752,979
Investments in securities	216,998	227,371
Long-term loans receivable	17,956	18,675
Prepaid pension cost	7,520	9,978
Long-term leasehold deposits	414,736	418,585
Advances for store construction	8,414	8,743
Deferred income taxes	40,896	20,717
Other	57,062	55,356
Allowance for doubtful accounts	(6,265)	(6,450)
Deferred assets	434	58
New organization costs	47	58
Business commencement expenses	387	-
TOTAL ASSETS	3,947,448	3,732,111

(Millions of yen)

	November 30, 2011	February 28, 2011
	Amount	Amount
LIABILITIES		
Current liabilities	1,456,299	1,348,728
Notes and accounts payable, trade	352,248	284,795
Short-term loans	136,600	108,330
Current portion of long-term loans	52,895	127,187
Current portion of bonds	46,000	36,100
Income taxes payable	37,903	51,007
Accrued expenses	99,244	75,300
Deposits received	117,678	138,527
Allowance for sales promotion expenses	17,636	16,261
Allowance for bonuses to employees	4,456	13,685
Allowance for bonuses to directors and corporate auditors	188	301
Allowance for loss on future collection of gift certificates	1,622	2,544
Provision for loss on disaster	1,916	-
Deposits received in banking business	296,394	275,696
Other	291,512	218,991
Non-current liabilities	687,491	606,871
Bonds	253,976	263,973
Long-term loans	241,624	177,225
Commercial paper	-	8,177
Deferred income taxes	38,794	35,955
Allowance for accrued pension and severance costs	3,418	3,356
Allowance for retirement benefits to directors and corporate auditors	2,151	2,292
Deposits received from tenants and franchised stores	55,705	56,048
Asset retirement obligations	42,282	-
Other	49,538	59,840
TOTAL LIABILITIES	2,143,790	1,955,599
NET ASSETS		
Shareholders' equity	1,836,332	1,803,783
Common stock	50,000	50,000
Capital surplus	526,893	526,899
Retained earnings	1,266,648	1,234,204
Treasury stock, at cost	(7,209)	(7,320)
Accumulated gains (losses) from valuation and translation adjustments	(122,583)	(101,268)
Unrealized gains (losses) on available-for-sale securities, net of taxes	2,130	3,226
Unrealized gains (losses) on hedging derivatives, net of taxes	(1)	(328)
Foreign currency translation adjustments	(124,712)	(104,167)
Subscription rights to shares	1,222	981
Minority interests in consolidated subsidiaries	88,686	73,016
TOTAL NET ASSETS	1,803,658	1,776,512
TOTAL LIABILITIES AND NET ASSETS	3,947,448	3,732,111

(2) Consolidated Quarterly Statements of Income

(Millions of yen)

	Nine Months ended November 30, 2010	Nine Months ended November 30, 2011
	Amount	Amount
Revenues from operations	3,825,557	3,548,480
Net sales	3,379,155	2,967,711
Cost of sales	2,508,928	2,277,732
Gross profit on sales	870,227	689,979
Other operating revenues	446,402	580,769
Gross profit from operations	1,316,629	1,270,748
Selling, general and administrative expenses	1,140,877	1,054,531
Operating income	175,752	216,216
Non-operating income	8,554	7,768
Interest income	3,932	3,732
Equity in earnings of affiliates	1,405	1,667
Other	3,216	2,369
Non-operating expenses	8,117	6,731
Interest expenses	3,908	3,206
Interest on bonds	1,789	2,149
Other	2,419	1,375
Ordinary income	176,188	217,253
Special gains	20,660	6,957
Gain on sales of property and equipment	414	897
Gain on changes in accounting policies applied to foreign subsidiary	-	4,548
Gain on sales of investments in securities	140	-
Gain on donations received	7,000	-
Gain on liquidation of investment in silent partnership	8,305	-
Subsidy income related to urban redevelopment projects	3,590	-
Other	1,209	1,511
Special losses	27,594	61,023
Loss on disposals of property and equipment	5,215	4,135
Impairment loss on property and equipment	14,296	6,829
Loss on disaster	-	24,540
Loss on adjustment for changes of accounting standards for asset retirement obligations	-	22,500
Other	8,081	3,016
Income before income taxes and minority interests	169,253	163,188
Income taxes - current	77,027	89,584
Income taxes - deferred	(4,979)	(18,138)
Income taxes	72,048	71,445
Income before minority interests	-	91,742
Minority interests in net income of consolidated subsidiaries	6,985	8,085
Net income	90,220	83,656

(3) Consolidated Quarterly Statements of Cash Flows

(Millions of yen)

	Nine Months ended November 30, 2010	Nine Months ended November 30, 2011
	Amount	Amount
Cash flows from operating activities:		
Income before income taxes and minority interests	169,253	163,188
Depreciation and amortization	97,588	102,196
Impairment loss on property and equipment	14,296	6,829
Interest income	(3,932)	(3,732)
Interest expenses and interest on bonds	5,698	5,355
Equity in losses (earnings) of affiliates	(1,405)	(1,667)
Gain on sales of property and equipment	(414)	(897)
Loss on disposals of property and equipment	5,215	4,135
Gain on changes in accounting policies applied to foreign subsidiary	-	(4,548)
Loss on adjustment for changes of accounting standards for asset retirement obligations	-	22,500
Gain on liquidation of investment in silent partnership	(8,305)	-
Subsidy income related to urban redevelopment projects	(3,590)	-
Decrease (increase) in notes and accounts receivable, trade	(32,477)	(41,782)
Decrease (increase) in trade accounts receivable - financial services	3,336	7,675
Decrease (increase) in inventories	(16,922)	(26,109)
Increase (decrease) in notes and accounts payable, trade	51,336	69,827
Increase (decrease) in deposits received	(19,241)	(8,979)
Proceeds from loans in banking business	(10,700)	(7,200)
Net increase (decrease) in deposits received in banking business	19,948	20,698
Net decrease (increase) in call loan in banking business	(24,000)	72,000
Net increase (decrease) in call money in banking business	(51,600)	25,200
Net change in ATM-related temporary accounts	71,068	(184)
Other	43,306	82,487
Sub-total	308,460	486,994
Interest and dividends received	2,485	2,248
Interest paid	(5,805)	(5,520)
Income taxes paid	(74,165)	(94,647)
Net cash provided by operating activities	230,975	389,074
Cash flows from investing activities:		
Acquisition of property and equipment	(199,139)	(154,473)
Proceeds from sales of property and equipment	2,890	3,591
Acquisition of intangible assets	(70,225)	(8,406)
Payment for purchase of investments in securities	(194,141)	(153,692)
Proceeds from sales and maturity of investments in securities	204,542	155,972
Purchase of investments in subsidiaries resulting in change in scope of consolidations	-	(18,279)
Payment of loans receivable	(401)	(190)
Collection of loans receivable	1,095	861
Payment for long-term leasehold deposits	(20,182)	(16,489)
Refund of long-term leasehold deposits	30,297	22,917
Proceeds from deposits from tenants	4,957	4,453
Refund of deposits from tenants	(3,538)	(4,533)
Payment for acquisition of treasury stock of subsidiary in consolidation	(772)	-
Proceeds from liquidation of investment in silent partnership	8,305	-
Proceeds from subsidy income related to urban redevelopment projects	1,045	2,545
Payment for succession of business	-	(135,794)
Payment for acquisition of business	-	(33,579)
Payment for time deposits	(5,066)	(6,018)
Payment for negotiable certificates of deposits	(45,000)	-
Proceeds from withdrawal of time deposits	12,698	10,323
Proceeds from withdrawal of negotiable certificates of deposits	40,000	-
Other	(6,180)	(4,574)
Net cash used in investing activities	(238,816)	(335,366)

(Millions of yen)

	Nine Months ended November 30, 2010	Nine Months ended November 30, 2011
	Amount	Amount
Cash flows from financing activities:		
Net increase (decrease) in short-term loans	(6,100)	35,234
Proceeds from long-term loans	28,844	109,059
Repayment of long-term loans	(46,422)	(118,513)
Proceeds from commercial paper	276,762	273,382
Payment for redemption of commercial paper	(278,819)	(270,221)
Proceeds from issuance of bonds	109,624	-
Payment for redemption of bonds	(20,385)	(100)
Payment for acquisition of treasury stock	(47,284)	(7)
Dividends paid	(49,745)	(50,952)
Capital contribution from minority interests	-	222
Dividends paid for minority interests	(2,123)	(2,017)
Other	(2,643)	(6,222)
Net cash provided by (used in) financing activities	(38,291)	(30,138)
Effect of exchange rate changes on cash and cash equivalents	(2,445)	(3,049)
Net increase (decrease) in cash and cash equivalents	(48,577)	20,520
Cash and cash equivalents at beginning of period	717,320	656,747
Cash and cash equivalents at end of period	668,742	677,267

(4) Doubts on the Premises of Going Concern

None

(5) Notes to Quarterly Consolidated Statements of Income

Loss on disaster is caused by the Great East Japan Earthquake. Loss on disaster is as follows:

	(Millions of yen)
Loss of inventories etc.	4,398
Loss of buildings and structures and recovery expenses etc.	12,288
Fixed expenses during suspension of business	4,394
Other expenses related to recovery expenses	3,459
	<u>24,540</u>

Provision for loss on disaster which amounted to 1,916 million yen is included above.

(6) Segment Information

a. Business Segments

Nine Months ended November 30, 2010 (From March 1, 2010 to November 30, 2010)

(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	1,555,218	1,460,974	660,183	59,877	70,986	18,317	3,825,557	-	3,825,557
2. Intersegment	417	6,274	710	724	10,406	7,200	25,732	(25,732)	-
Total revenues	1,555,636	1,467,248	660,893	60,602	81,392	25,517	3,851,290	(25,732)	3,825,557
Operating expenses	1,398,990	1,465,877	663,014	60,915	59,279	26,866	3,674,944	(25,138)	3,649,805
Operating income (loss)	156,645	1,370	(2,120)	(313)	22,113	(1,348)	176,346	(594)	175,752

Notes:

- The classification of business segments is made by the type of products and services and the type of sales.
- 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 ----- Superstores, supermarkets and specialty shops and others
 - Department store operations ----- Sogo & Seibu Co., 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 ----- IT business and other services

b. Geographic area segments

Nine Months ended November 30, 2010 (From March 1, 2010 to November 30, 2010) (Millions of yen)

	Japan	North America	Others	Total before eliminations	Eliminations	Consolidated total
Revenues and operating income						
Revenues						
1. Customers	2,629,444	1,132,234	63,879	3,825,557	-	3,825,557
2. Intersegment	322	2,196	-	2,518	(2,518)	-
Total revenues	2,629,766	1,134,430	63,879	3,828,076	(2,518)	3,825,557
Operating expenses	2,478,546	1,111,283	62,514	3,652,345	(2,539)	3,649,805
Operating income	151,219	23,146	1,364	175,731	20	175,752

Notes:

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

c. Overseas sales

Nine Months ended November 30, 2010 (From March 1, 2010 to November 30, 2010) (Millions of yen)

	North America	Others	Total
Overseas sales	1,132,234	63,879	1,196,113
Consolidated sales	-	-	3,825,557
Percentage of overseas sales to consolidated sales (%)	29.6	1.7	31.3

Notes:

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

【Segment Information】

1. Overview of Reportable Segments

With respect to its reportable segments, the Company is able to obtain delineated financial data from its structural units. Its segments are subject to periodical review for the purpose of making decisions on allocation of managerial resources and evaluating business performance by the Board of Directors.

Under the holding company structure, the Company has classified its consolidated subsidiaries into six segments which are "Convenience store operations", "Superstore operations", "Department store operations", "Food services", "Financial services", and "Others", according to the nature of products, services and sales operations.

"Convenience store operations" operate corporate stores and franchised stores under the name of "7-Eleven". "Superstore operations" operate superstores, supermarkets, specialty shops and others. "Department store operations" operate department store business which is mainly consists of Sogo & Seibu Co., Ltd. "Food services" operate restaurant operations, meal provision service business (for company cafeteria, hospitals, and schools) and fast food operations. "Financial services" operate bank, credit card, lease and other businesses. "Others" operate IT business and other services.

2. Information on Revenues from Operations and Income (Loss) by Reportable Segments

Nine Months ended November 30, 2011 (From March 1, 2011 to November 30, 2011)

(Millions of yen)

	Reportable segments						Total	Adjustments (Note 1)	Consolidated total (Note 2)
	Convenience store operations	Superstore operations	Department store operations	Food services	Financial services	Others			
Revenues and operating income									
Revenues									
1. Customers	1,283,845	1,457,512	646,250	57,394	84,135	19,342	3,548,480	-	3,548,480
2. Intersegment	411	7,742	875	734	12,557	15,716	38,038	(38,038)	-
Total	1,284,257	1,465,255	647,125	58,129	96,693	35,059	3,586,519	(38,038)	3,548,480
Segment income	166,998	21,805	1,467	(336)	25,437	1,369	216,742	(525)	216,216

Notes:

1. The adjustments on segment income of (525) million yen are eliminations of inter-segment transactions and certain expense items that are not allocated to reportable segments.
2. Segment income is reconciled with the operating income in the Consolidated Quarterly Statements of Income.

3. Impairment of Fixed Assets and Goodwill by Segment

No significant items to be reported.

(Supplementary Information)

Effective March 1, 2011, the Company applied "Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Statement No. 17, March 27, 2009) and "Guidance on Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Guidance No. 20, March 21, 2008).

(Reference)

Revenues from operations and operating income by geographic area segments are as described below.

Nine Months ended November 30, 2011 (From March 1, 2011 to November 30, 2011) (Millions of yen)

	Japan	North America	Others	Total before eliminations	Eliminations	Consolidated total
Revenues and operating income						
Revenues						
1. Customers	2,640,971	842,188	65,321	3,548,480	-	3,548,480
2. Intersegment	326	85	-	411	(411)	-
Total	2,641,297	842,274	65,321	3,548,892	(411)	3,548,480
Operating income	191,275	23,162	1,760	216,198	18	216,216

Notes:

1. The classification of geographic area segments is determined according to geographical distances.
2. "Others" consists of the business results in the P.R.C.

(7) Notes on Significant Changes in the Amount of Shareholders' Equity

None