



January 8, 2013

# Consolidated Financial Results for the Nine Months ended November 30, 2012 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 11, 2013

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, 2012 (from March 1, 2012 to November 30, 2012)

### (1) Results of Operations (cumulative)

(Millions of yen, except per share amounts)

	Revenues from Operations		Operating Income		Ordinary Income	
Nine Months ended November 30, 2012	3,677,545	3.6%	216,417	0.1%	216,328	(0.4)%
Nine Months ended November 30, 2011	3,548,480	(7.2)%	216,216	23.0%	217,253	23.3%

	Net Income		Net Income per Share		Diluted Net Income per Share	
Nine Months ended November 30, 2012	96,964	15.9%	109.75	(yen)	109.67	(yen)
Nine Months ended November 30, 2011	83,656	(7.3)%	94.69	(yen)	94.64	(yen)

Notes: 1. Comprehensive income:

Nine Months ended November 30, 2012: 108,565 million yen [ 54.4% ]

Nine Months ended November 30, 2011: 70,306 million yen [ - % ]

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

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

Nine Months ended November 30, 2012: 6,321,905 million yen [5.3%]

Nine Months ended November 30, 2011: 6,004,661 million yen [6.4%]

### (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, 2012	4,129,016	1,907,663	43.8%	2,047.53 (yen)
As of February 29, 2012	3,889,358	1,860,954	45.4%	1,998.84 (yen)

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

As of November 30, 2012: 1,809,070 million yen

As of February 29, 2012: 1,765,983 million yen

## 2. Dividends

Record Date	Dividends per Share (yen)				
	First Quarter	Second Quarter	Third Quarter	Year-end	Annual
Year ended February 29, 2012	-	29.00	-	33.00	62.00
Year ending February 28, 2013	-	31.00	-		
Year ending February 28, 2013 (forecast)				33.00	64.00

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

### 3. Forecast of Business Results for the Fiscal Year ending February 28, 2013 (from March 1, 2012 to February 28, 2013)

(Millions of yen, except per share amounts)

	Revenues from Operations		Operating Income		Ordinary Income		Net Income		Net Income per Share
<b>Entire Year</b>	5,030,000	5.1%	308,000	5.5%	308,000	5.1%	143,000	10.1%	161.85 (yen)

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

\* The forecast of total Group sales including the sales of Seven-Eleven Japan and 7-Eleven, Inc. franchisees:

Entire Year: 8,530,000 million yen [ 6.0% ]

### 4. Others

(1) Changes in significant subsidiaries during the period: None

(2) Application of specific accounting for preparing the quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatements

1. Changes due to amendment of accounting standards: Yes

(Change in depreciation method for property and equipment)

In accordance with the amendment of the Corporation Tax Law, effective from the first quarter of fiscal year ending February 28, 2013, the Company and its domestic consolidated subsidiaries have changed their depreciation method for those property and equipment acquired on or after April 1, 2012.

As a result of this change, operating income, ordinary income and income before income taxes and minority interests increased by 1,483 million yen.

2. Changes due to other reasons: None

3. Changes in accounting estimates: Yes

4. Restatements: None

(4) Number of shares outstanding (common stock)

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

As of November 30, 2012: 886,441,983 shares As of February 29, 2012: 886,441,983 shares

2. Number of treasury stock at the end of period

As of November 30, 2012: 2,905,366 shares As of February 29, 2012: 2,935,526 shares

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

For the nine months ended November 30, 2012: 883,530,956 shares

For the nine months ended November 30, 2011: 883,496,838 shares

(5) Supplementary Information

(Application of Accounting Standard for Accounting Changes and Error Corrections)

From the first quarter of the consolidated fiscal year ending February 28, 2013, the Company has applied the "Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Statement No.24, December 4, 2009) and the "Guidance on Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Guidance No.24, December 4, 2009) to make changes in accounting principles and correct errors from previous years.

(Application of consolidated taxation system)

From the first quarter of the consolidated fiscal year ending February 28, 2013, the parent company and its wholly owned domestic subsidiaries have applied Consolidated Taxation System.

### 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

1. The forecast for the year ending February 28, 2013 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 the forecast.

2. Brief summary for the third quarter of FY2013 is posted on the Company's website

(<http://www.7andi.com/en/ir/library/kh/201302.html>). The materials related to financial results which will be used on financial results presentation scheduled on January 8, 2013, will be promptly posted after the presentation.

## Attached Materials

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

(Millions of yen)

	February 29, 2012	November 30, 2012
	Amount	Amount
<b>ASSETS</b>		
<b>Current assets</b>	<b>1,516,584</b>	<b>1,695,795</b>
Cash and bank deposits	711,629	727,559
Notes and accounts receivable, trade	270,953	322,023
Trade accounts receivable - financial services	68,691	66,979
Marketable securities	43,025	100,025
Merchandise and finished goods	149,455	168,939
Work in process	359	273
Raw materials and supplies	2,390	2,554
Prepaid expenses	29,870	33,971
Deferred income taxes	38,905	36,110
Other	206,062	243,245
Allowance for doubtful accounts	(4,758)	(5,888)
<b>Non-current assets</b>	<b>2,372,364</b>	<b>2,432,890</b>
<b>Property and equipment</b>	<b>1,320,174</b>	<b>1,400,522</b>
Buildings and structures, net	565,192	602,531
Furniture, fixtures and equipment, net	129,438	150,762
Land	590,524	604,273
Lease assets, net	13,925	16,622
Construction in progress	16,566	22,626
Other, net	4,525	3,705
<b>Intangible assets</b>	<b>333,156</b>	<b>351,097</b>
Goodwill	184,305	196,079
Software	32,340	33,706
Other	116,510	121,312
<b>Investments and other assets</b>	<b>719,034</b>	<b>681,270</b>
Investments in securities	181,863	155,427
Long-term loans receivable	18,279	17,909
Prepaid pension cost	6,674	4,551
Long-term leasehold deposits	412,098	405,037
Advances for store construction	8,320	7,698
Deferred income taxes	40,147	37,679
Other	57,809	59,585
Allowance for doubtful accounts	(6,160)	(6,618)
<b>Deferred assets</b>	<b>408</b>	<b>330</b>
New organization costs	43	32
Business commencement expenses	364	297
<b>TOTAL ASSETS</b>	<b>3,889,358</b>	<b>4,129,016</b>

(Millions of yen)

	February 29, 2012	November 30, 2012
	Amount	Amount
<b>LIABILITIES</b>		
<b>Current liabilities</b>	<b>1,385,728</b>	<b>1,512,190</b>
Notes and accounts payable, trade	316,072	374,387
Short-term loans	139,690	146,800
Current portion of long-term loans	88,786	90,064
Current portion of bonds	10,000	39,999
Income taxes payable	58,295	21,513
Accrued expenses	71,700	104,050
Deposits received	116,569	134,442
Allowance for sales promotion expenses	15,092	18,033
Allowance for bonuses to employees	14,755	3,913
Allowance for bonuses to directors and corporate auditors	341	207
Allowance for loss on future collection of gift certificates	4,089	3,392
Provision for loss on disaster	1,063	180
Deposits received in banking business	288,228	302,573
Other	261,043	272,633
<b>Non-current liabilities</b>	<b>642,675</b>	<b>709,162</b>
Bonds	253,978	253,982
Long-term loans	198,167	255,520
Deferred income taxes	34,550	32,962
Allowance for accrued pension and severance costs	3,796	3,860
Allowance for retirement benefits to directors and corporate auditors	2,191	2,103
Deposits received from tenants and franchised stores	55,380	55,079
Asset retirement obligations	43,740	46,695
Other	50,870	58,958
<b>TOTAL LIABILITIES</b>	<b>2,028,403</b>	<b>2,221,352</b>
<b>NET ASSETS</b>		
<b>Shareholders' equity</b>	<b>1,882,287</b>	<b>1,922,815</b>
Common stock	50,000	50,000
Capital surplus	526,886	526,873
Retained earnings	1,312,613	1,353,079
Treasury stock, at cost	(7,212)	(7,138)
<b>Total accumulated other comprehensive income</b>	<b>(116,303)</b>	<b>(113,744)</b>
Unrealized gains (losses) on available-for-sale securities, net of taxes	3,360	5,556
Unrealized gains (losses) on hedging derivatives, net of taxes	(3)	(5)
Foreign currency translation adjustments	(119,661)	(119,296)
<b>Subscription rights to shares</b>	<b>1,222</b>	<b>1,538</b>
<b>Minority interests in consolidated subsidiaries</b>	<b>93,748</b>	<b>97,055</b>
<b>TOTAL NET ASSETS</b>	<b>1,860,954</b>	<b>1,907,663</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>3,889,358</b>	<b>4,129,016</b>

**(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly  
Statements of Comprehensive Income  
Consolidated Quarterly Statements of Income**

(Millions of yen)

	Nine Months ended November 30, 2011	Nine Months ended November 30, 2012
	Amount	Amount
<b>Revenues from operations</b>	<b>3,548,480</b>	<b>3,677,545</b>
Net sales	2,967,711	3,043,434
Cost of sales	2,277,732	2,359,155
<b>Gross profit on sales</b>	<b>689,979</b>	<b>684,278</b>
Other operating revenues	580,769	634,111
<b>Gross profit from operations</b>	<b>1,270,748</b>	<b>1,318,389</b>
Selling, general and administrative expenses	1,054,531	1,101,971
<b>Operating income</b>	<b>216,216</b>	<b>216,417</b>
<b>Non-operating income</b>	<b>7,768</b>	<b>8,046</b>
Interest income	3,732	4,008
Equity in earnings of affiliates	1,667	1,805
Other	2,369	2,232
<b>Non-operating expenses</b>	<b>6,731</b>	<b>8,135</b>
Interest expenses	3,206	3,680
Interest on bonds	2,149	2,145
Other	1,375	2,309
<b>Ordinary income</b>	<b>217,253</b>	<b>216,328</b>
<b>Special gains</b>	<b>6,957</b>	<b>1,069</b>
Gain on sales of property and equipment	897	460
Compensation income	-	214
Gain on changes in accounting policies applied to foreign subsidiary	4,548	-
Other	1,511	394
<b>Special losses</b>	<b>61,023</b>	<b>24,437</b>
Loss on disposals of property and equipment	4,135	5,265
Impairment loss on property and equipment	6,829	11,188
Loss on disaster	24,540	-
Loss on adjustment for changes of accounting standard for asset retirement obligations	22,500	-
Other	3,016	7,983
<b>Income before income taxes and   minority interests</b>	<b>163,188</b>	<b>192,960</b>
Income taxes - current	89,584	83,666
Income taxes - deferred	(18,138)	3,302
<b>Income taxes</b>	<b>71,445</b>	<b>86,968</b>
Income before minority interests	91,742	105,991
Minority interests in income	8,085	9,027
<b>Net income</b>	<b>83,656</b>	<b>96,964</b>

## Consolidated Quarterly Statements of Comprehensive Income

(Millions of yen)

	Nine Months ended November 30, 2011	Nine Months ended November 30, 2012
	Amount	Amount
<b>Income before minority interests</b>	<b>91,742</b>	<b>105,991</b>
Other comprehensive income		
Unrealized gains (losses) on available-for-sale securities, net of taxes	(1,121)	2,198
Unrealized gains (losses) on hedging derivatives, net of taxes	328	-
Foreign currency translation adjustments	(20,637)	373
Share of other comprehensive income of associates accounted for using equity method	(5)	0
<b>Total other comprehensive income</b>	<b>(21,436)</b>	<b>2,573</b>
<b>Comprehensive income</b>	<b>70,306</b>	<b>108,565</b>
Comprehensive income attributable to		
Shareholders of the parent	62,342	99,523
Minority interests	7,963	9,041

### (3) Consolidated Quarterly Statements of Cash Flows

(Millions of yen)

	Nine Months ended November 30, 2011	Nine Months ended November 30, 2012
	Amount	Amount
<b>Cash flows from operating activities:</b>		
Income before income taxes and minority interests	163,188	192,960
Depreciation and amortization	102,196	113,345
Impairment loss on property and equipment	6,829	11,188
Amortization of goodwill	9,876	10,501
Interest income	(3,732)	(4,008)
Interest expenses and interest on bonds	5,355	5,825
Equity in losses (earnings) of affiliates	(1,667)	(1,805)
Gain on sales of property and equipment	(897)	(460)
Loss on disposals of property and equipment	4,135	5,265
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	-
Decrease (increase) in notes and accounts receivable, trade	(41,782)	(51,365)
Decrease (increase) in trade accounts receivable, financial services	7,675	1,712
Decrease (increase) in inventories	(26,109)	(19,763)
Increase (decrease) in notes and accounts payable, trade	69,827	55,553
Increase (decrease) in deposits received	(8,979)	11,807
Proceeds from loans in banking business	(7,200)	17,000
Net increase (decrease) in corporate bonds in banking business	-	30,000
Net increase (decrease) in deposits received in banking business	20,698	14,345
Net decrease (increase) in call loan in banking business	72,000	(10,000)
Net increase (decrease) in call money in banking business	25,200	39,600
Net change in ATM-related temporary accounts	(184)	(14,583)
Other	72,610	14,795
Sub-total	486,994	421,914
Interest and dividends received	2,248	2,465
Interest paid	(5,520)	(5,455)
Income taxes paid	(94,647)	(104,997)
<b>Net cash provided by operating activities</b>	<b>389,074</b>	<b>313,927</b>
<b>Cash flows from investing activities:</b>		
Acquisition of property and equipment	(154,473)	(183,622)
Proceeds from sales of property and equipment	3,591	1,639
Acquisition of intangible assets	(8,406)	(10,866)
Payment for purchase of investments in securities	(153,692)	(92,502)
Proceeds from sales of investments in securities	155,972	101,542
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(18,279)	(10,524)
Payment for long-term leasehold deposits	(16,489)	(17,854)
Refund of long-term leasehold deposits	22,917	22,589
Proceeds from deposits from tenants	4,453	2,623
Refund of deposits from tenants	(4,533)	(2,626)
Proceeds from subsidy income related to urban redevelopment project	2,545	-
Payment for succession of business	(135,794)	-
Payment for acquisition of business	(33,579)	(11,823)
Payment for time deposits	(6,018)	(4,978)
Proceeds from withdrawal of time deposits	10,323	5,157
Other	(3,902)	(4,680)
<b>Net cash used in investing activities</b>	<b>(335,366)</b>	<b>(205,926)</b>



(Millions of yen)

	Nine Months ended November 30, 2011	Nine Months ended November 30, 2012
	Amount	Amount
<b>Cash flows from financing activities:</b>		
Net increase (decrease) in short-term loans	35,234	110
Proceeds from long-term loans	109,059	92,443
Repayment of long-term loans	(118,513)	(43,918)
Proceeds from commercial paper	273,382	6,430
Payment for redemption of commercial paper	(270,221)	(24,688)
Payment for redemption of bonds	(100)	-
Dividends paid	(50,952)	(56,258)
Capital contribution from minority interests	222	0
Dividends paid for minority interests	(2,017)	(3,195)
Other	(6,229)	(6,159)
<b>Net cash provided by (used in) financing activities</b>	<b>(30,138)</b>	<b>(35,235)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(3,049)</b>	<b>497</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>20,520</b>	<b>73,262</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>656,747</b>	<b>733,707</b>
<b>Cash and cash equivalents at end of period</b>	<b>677,267</b>	<b>806,969</b>

#### (4) Doubts on the Premise of Going Concern

None

#### (5) Segment Information

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

##### 1. Information on Revenues from Operations and Income (Loss) by Reportable Segment

(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 from operations									
<b>Revenues</b>									
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)	-
<b>Total</b>	<b>1,284,257</b>	<b>1,465,255</b>	<b>647,125</b>	<b>58,129</b>	<b>96,693</b>	<b>35,059</b>	<b>3,586,519</b>	<b>(38,038)</b>	<b>3,548,480</b>
<b>Segment income (loss)</b>	<b>166,998</b>	<b>21,805</b>	<b>1,467</b>	<b>(336)</b>	<b>25,437</b>	<b>1,369</b>	<b>216,742</b>	<b>(525)</b>	<b>216,216</b>

Notes:

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

##### 2. Impairment of Fixed Assets and Goodwill by Reportable Segment

No significant items to be reported.

##### II. Nine Months ended November 30, 2012 (From March 1, 2012 to November 30, 2012)

##### 1. Information on Revenues from Operations and Income (Loss) by Reportable Segment

(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 from operations									
<b>Revenues</b>									
1. Customers	1,411,679	1,463,095	633,388	58,037	91,886	19,458	3,677,545	-	3,677,545
2. Intersegment	354	8,115	1,151	683	15,873	18,261	44,440	(44,440)	-
<b>Total</b>	<b>1,412,033</b>	<b>1,471,210</b>	<b>634,540</b>	<b>58,720</b>	<b>107,760</b>	<b>37,720</b>	<b>3,721,985</b>	<b>(44,440)</b>	<b>3,677,545</b>
<b>Segment income (loss)</b>	<b>172,471</b>	<b>12,879</b>	<b>(152)</b>	<b>437</b>	<b>28,845</b>	<b>3,008</b>	<b>217,490</b>	<b>(1,072)</b>	<b>216,417</b>

Notes:

1. The adjustments on segment income (loss) of (1,072) million yen are eliminations of intersegment transactions and certain expense items that are not allocated to reportable segments.
2. Segment income (loss) is reconciled with the operating income in the Consolidated Quarterly Statements of Income.

##### 2. Impairment of Fixed Assets and Goodwill by Reportable Segment

(Major fluctuation of amount of goodwill)

Goodwill of the convenience store operation increased 15,465 million yen due to acquisition of business in North America.

**(Reference)**

Revenues from operations and operating income by geographic area segments are 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 from operations						
<b>Revenues</b>						
1. Customers	2,640,971	842,188	65,321	3,548,480	-	3,548,480
2. Intersegment	326	85	-	411	(411)	-
<b>Total</b>	<b>2,641,297</b>	<b>842,274</b>	<b>65,321</b>	<b>3,548,892</b>	<b>(411)</b>	<b>3,548,480</b>
<b>Operating income</b>	<b>191,275</b>	<b>23,162</b>	<b>1,760</b>	<b>216,198</b>	<b>18</b>	<b>216,216</b>

**Nine Months ended November 30, 2012 (From March 1, 2012 to November 30, 2012)**

(Millions of yen)

	Japan	North America	Others	Total before eliminations	Eliminations	Consolidated total
Revenues from operations						
<b>Revenues</b>						
1. Customers	2,670,783	934,612	72,150	3,677,545	-	3,677,545
2. Intersegment	552	65	-	618	(618)	-
<b>Total</b>	<b>2,671,335</b>	<b>934,677</b>	<b>72,150</b>	<b>3,678,163</b>	<b>(618)</b>	<b>3,677,545</b>
<b>Operating income</b>	<b>190,437</b>	<b>26,082</b>	<b>(110)</b>	<b>216,410</b>	<b>7</b>	<b>216,417</b>

Notes:

1. The classification of geographic area segments is determined based on geographical distances.
2. "Others" consists of the business results in the People's Republic of China.

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

None