Presentation to Investors

November 2008

Review for the First Half of FYE 2/2009

(March to August 2008)

あなたと、コンビに、 FamilyMart

Basic Strategy for FYE 2/2009: A year that will cement us as a sector leader

- **Maintain focus on the basics of retailing**
- **Ongoing activities to promote the "FamilyMart Feel," realizing customer service full of hospitality**

Record earnings on both a consolidated and non-consolidated basis for the first-half period

Consolidated (Millions of Yen)

	1st H of FYE 2/2009	1st H of FYE 2/2008	YoY(%)
Total operating revenues *	147,020	161,608	(9.0)
Operating income	21,689	18,580	16.7
Net income	11,746	10,474	12.1

* The method of recognition of sales of famima.com Co., Ltd. has been changed from gross basis to net basis.

Business performance (Non-consolidated)

	1st H of FYE 2/2009	1st H of FYE 2/2008	YoY difference
Average daily sales of total stores (Thousands of yen)	509	476	33
Growth rate of average daily sales of existing stores (%)	5.9	0.1	5.8
Gross profit ratio (%)	28.79	29.22	(0.43)
Average daily sales of new stores (Thousands of yen)	485	443	42
Store openings	268	282	(14)
Store closures	174	196	(22)

Note:Figures do not include TOMONY stores.

Non-consolidated (Millions of Yen)

	1st H of FYE 2/2009	1st H of FYE 2/2008	YoY(%)
Total net sales of FM stores	624,029	566,240	10.2
Total operating revenues	120,423	106,728	12.8
Operating income	20,283	17,858	13.6
Net income	10,513	10,477	0.3

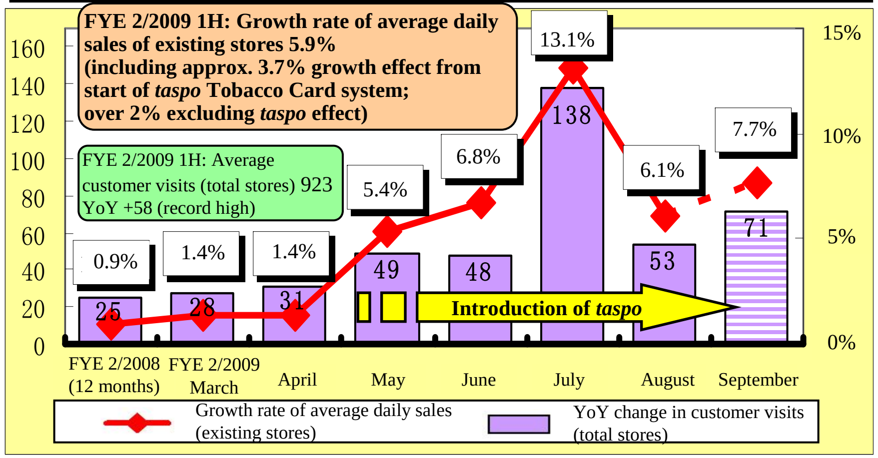
Number of stores

	1st H of FYE 2/2009	1st H of FYE 2/2008	YoY difference
FamilyMart stores (Non-consolidated)	6,792	6,590	202
Total stores in Japan (Including domestic area franchising stores)	7,295	7,083	212
Total stores overseas (Overseas area franchising stores)	6,988	6,288	700
Total chain stores (Japan and overseas)	14,283	13,371	912

Review for the First Half of FYE 2/2009

(March to August 2008)

Growth rate of average daily sales (existing stores) and YoY change in average customer visits (total stores)



Enhancing the Competitiveness of Individual Stores

- Ongoing activities to promote the "FamilyMart Feel"
  - Enlisted franchisees' cooperation in these initiatives, with aim of concrete manifestation in store operations
  - Fostered sense of unity between FamilyMart head office and franchisees
- Developed sales campaign initiatives targeted at new customers attracted to convenience stores by the "*taspo* effect"
  - Shared successful stratagems across store chain, and encouraged individual stores to develop own strategies
  - Widened lineup of merchandise targeting smokers; increased ordering of fast food and ready-to-eat food to cope with increased demand

  → Sales of ready-to-eat food rose 4% year-on-year on an existing store basis

Strengthening Merchandising and Marketing Capabilities

- Pasta, fast food, desserts (Priority Categories)
  - Achieved overwhelming dominance in merchandising
  - Created strong brand image
- Promoting local production for local consumption
  - Ratio of products tailored to local markets reached 46%
- Famima Fresh corners
  - Introduced by around 1,200 stores
  - Started handling sashimi and cooked fish dishes at around 280 stores, mainly in major cities
  - Expanded customer base by tailoring merchandise lineups to specific areas and individual stores

Sweets+

Marinated tuna and tuna tataki

Sashimi corner

Gross profit ratio: 28.79% (YoY -0.43%) Note: Up 0.50% excluding cigarette sales

Review for the First Half of FYE 2/2009

(March to August 2008)

Creating a High-Quality Store Network

- Strengthened our dominance in three major metropolises, and major provincial cities
  - Brought forward plans for change to store development organization
  - → Stricter selection of store sites and increase promising franchisees

Store openings: 268
Average daily sales at new stores: ¥485,000 (YoY +¥42,000)
*Figures do not include TOMONY stores.

Store in offices of Saitama prefectural government

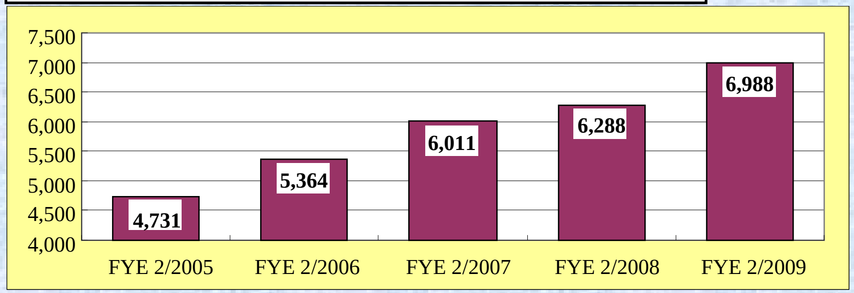
Toranomon 4-chome Famima!! store

Overseas Operations

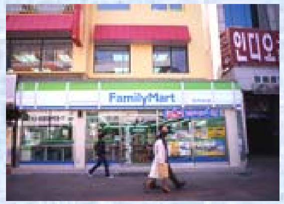
- Thailand
  - Business performance improved thanks to progress in management reform
  - Achieved stronger business foundation
- U.S.A.
  - Improved business performance thanks to better store management
- South Korea
  - Further expanded store network (3,976 stores as of end of August 2008)

Number of overseas stores = 6,988 (YoY +700 stores)

Number of Overseas Stores (as of end of August)



U.S.A.



South Korea

Strategy for the Second Half of FYE 2/2009

- Continue “FamilyMart Feel” campaign
- Maintain focus on the basics of retailing

Establish a mindset to ensure we continue doing the things we need to do

Enhancing the Competitiveness of Individual Stores

- **Famima T Card – Take steps to acquire new cardholders and encourage increased usage**
  - Share successful stratagems among stores
  - Draw up improved initiatives for attracting new cardholders
  - Inaugurate cell-phone services (start Famima T Card iD service)
- **Store staff qualification project (SST)**
  - Raise level of SQ&C by promoting staff acquisition of in-house qualifications

Strengthening Merchandising and Marketing Capabilities

- **Strategy for priority categories**
  - Develop and market products on a daily time-zone basis
- **Develop and market even healthier and more delicious oden stew**
- **Cross-category brand strategy**
  - Utilizing five temperature bands: meat delicatessen items (4°C chilled band) and hot pastries
  - Promoting the “JAPAN Collection ’08” of food products made with selected ingredients from particular parts of Japan; start of sale of ready-to-eat meals with health-food functions
  - Strengthening product lineup strategies with focus on key concepts – regional produce, sale of products online (can be picked up at the store), and eco-friendliness

JAPAN Collection ’08

Growth rate of average daily sales of existing stores: 7.5%
Gross profit ratio: 28.43% (FYE 2/2009 est.)

Strategy for the Second Half of FYE 2/2009

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Creating a High-Quality Store Network

- **Strengthening store network performance by realizing dominant position in selected geographical areas**

- Strategic development over the whole of Japan, with prime focus on the three major metropolitan areas

- Implementation of scrap-and-build strategy

- **Expanding use of multiple-store promotion system**

- Securing promising franchisees and training them in high-level management skills

- Taking measures to help franchisees realize their potential and achieve their dreams

Store openings: 550 (FYE 2/2009 est.)

Average daily sales at new stores: ¥450,000 ***Figures do not include TOMONY stores.**

Expanding our Global Network

- **Creation of the Business Support Department**

- Assistance for business partners in acquiring know-how; promulgation of successful examples

- Start of full-scale management support services overseas

→ Building the groundwork for our goal of a global network of 20,000 stores

14,711 stores by end of February 2009
(YoY +836 stores) (FYE 2/2009 est.)

Estimated number of stores

	FYE 2/2008	FYE 2/2009 (est.)*
Japan	7,187	7,411
Overseas	6,688	7,300
Taiwan	2,247	2,350
South Korea	3,787	4,173
Thailand	507	575
China	136	189
U.S.A.	11	13
Total	13,875	14,711

* Figures for FYE 2/2009(est.) do not include TOMONY stores.

Business Performance Forecasts for FYE 2/2009

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Towards Sustained, Stable Growth

Consolidated

(Millions of Yen)

	FYE 2/2009 (est.)	FYE 2/2008	YoY(%)
Total operating revenues *	288,300	319,439	(9.7)
Operating income	36,400	31,214	16.6
Net income	18,700	16,438	13.8

* The method of recognition of sales of famima.com Co., Ltd. has been changed from gross basis to net basis.

Business performance (Non-consolidated)

	FYE 2/2009 (est.)	FYE 2/2008	YoY difference
Average daily sales of total stores (Thousands of yen)	512	471	41
Growth rate of average daily sales of existing stores (%)	7.5	0.9	6.6
Gross profit ratio (%)	28.43	29.18	(0.75)
Average daily sales of new stores (Thousands of yen)	450	425	25
Store openings	550	515	35
Store closures	350	330	20

Note:Figures do not include TOMONY stores.

Non-consolidated

(Millions of Yen)

	FYE 2/2009 (est.)	FYE 2/2008	YoY(%)
Total net sales of FM stores	1,252,000	1,121,838	11.6
Total operating revenues	232,100	210,351	10.3
Operating income	33,400	28,640	16.6
Net income	16,800	15,900	5.7

Number of stores

	FYE 2/2009 (est.)*	FYE 2/2008	YoY difference
FamilyMart stores (Non-consolidated)	6,891	6,691	200

* Figures for FYE 2/2009(est.) do not include TOMONY stores.