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FamilyMart

FamilyMart

**Summary of selected data
FYE February 2010**

June 2010

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—Disclaimer—

This report contains forward-looking statements, including the Company's strategies, future business plans, and projections. Such forward-looking statements are not based on historical facts, and involve known and unknown risks and uncertainties that relate to, but are not necessarily confined to, such areas as economic trends and consumer preferences in Japan and abrupt changes in the market environment. Accordingly, the actual business performance of the Company may substantially differ from the forward-looking statements in this report.

1. Financial summary (consolidated)

Financial summary					
(¥ mn)	FYE 2/2006	FYE 2/2007	FYE 2/2008	FYE 2/2009	FYE 2/2010
Total operating revenues	276,443	297,849	319,439	287,342	278,175
Operating income	32,662	29,609	31,214	36,532	33,531
Net income	14,195	14,969	16,438	16,452	15,103
Basic net income per share (¥)	145.7	158.8	173.5	172.6	158.5
Total equity	168,233	171,155	191,281	197,529	206,490
Total assets	314,121	315,256	351,271	398,126	424,209
Book value per share (¥)	1,736.2	1,771.3	1,921.6	2,001.5	2,096.4
ROA (%)	4.7	4.8	4.9	4.4	3.7
ROE (%)	8.7	9.0	9.5	8.8	7.7

1. Financial summary (non-consolidated)

Financial summary

(¥ mn)	FYE 2/2006	FYE 2/2007	FYE 2/2008	FYE 2/2009	FYE 2/2010
Total net sales of FamilyMart stores	1,031,736	1,068,822	1,121,838	1,245,788	1,273,752
Operating revenues	184,065	194,080	210,351	236,134	233,024
Operating income	29,781	27,542	28,640	33,593	30,246
Net income	10,365	13,774	15,900	14,265	10,305
Basic net income per share (¥)	106.5	146.5	168.4	149.7	108.1

(¥ mn)	FYE 2/2006	FYE 2/2007	FYE 2/2008	FYE 2/2009	FYE 2/2010
Common stock	16,659	16,659	16,659	16,659	16,659
Number of shares issued (thousands of shares)	97,683	97,683	97,683	97,683	97,683
Total equity	169,383	163,718	182,600	191,639	195,476
Total assets	282,203	279,215	312,790	363,646	342,962
Book value per share (¥)	1,748.6	1,771.9	1,915.6	2,010.5	2,050.8
ROA (%)	3.8	4.9	5.4	4.2	2.9
ROE (%)	6.2	8.3	9.2	7.6	5.3

Share price performance

(¥)	FYE 2/2006	FYE 2/2007	FYE 2/2008	FYE 2/2009	FYE 2/2010
Highest price during the term	4,210	3,920	3,620	4,980	3,270
Lowest price during the term	3,050	2,965	2,840	2,945	2,460

2. Consolidated subsidiaries

Number of consolidated subsidiaries

	FYE 2/2009			FYE 2/2010			Increase		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Increase	Decrease	Total
	Consolidated Subsidiaries	3	4	7	4	4	8	1	-
Non-consolidated Subsidiaries and Associated companies, accounted for by the equity method	6	14	20	6	14	20	-	-	-
Total	9	18	27	10	18	28	1	-	1

Main consolidated subsidiaries

Company's name	Operating revenues		Operating income		Net income	
	FYE	FYE	FYE	FYE	FYE	FYE
	2/2009	2/2010	2/2009	2/2010	2/2009	2/2010
(¥ mn)						
Taiwan FamilyMart Co., Ltd.	26,732	22,512	2,850	2,709	2,307	2,061
Siam FamilyMart Co., Ltd.	19,131	18,085	(7)	66	(92)	3
FAMIMA CORPORATION	1,340	1,306	(910)	(721)	(1,223)	(1,669)
famima.com Co., Ltd.	5,363	5,127	1,219	1,287	712	757

Main equity-accounted affiliates

Company's name	Net income		Notes
	FYE	FYE	
(¥ mn)	2/2009	2/2010	
Okinawa FamilyMart Co., Ltd.	370	417	
Minami Kyushu FamilyMart Co., Ltd.	252	207	
Hokkaido FamilyMart Co., Ltd.	2	2	
BOKWANG FAMILYMART CO., LTD.	4,052	3,612	
Famima Credit Corp.	(306)	62	

3. Business Outlook for the Fiscal Year Ending February 2011

Consolidated

(¥ mn)	Total operating	Operating		Basic net income
	revenues	income	Net income	per share (¥)
Interim	159,700	20,000	9,900	103.9
Full Year	312,000	34,200	16,400	172.1

Non-consolidated

(¥ mn)	Total net sales of	Total operating	Operating		Basic net income
	FamilyMart stores	revenues	income	Net income	per share (¥)
Interim	731,500	136,900	18,500	9,600	100.7
Full Year	1,436,000	264,400	30,300	15,100	158.4

4. Consolidated statements of income

Years ended February 28, 2010 and February 28, 2009

(¥ mn)	FYE 2/2009	FYE 2/2010	Increase
Total operating revenues:			
Commission from franchised stores	162,288	161,167	(1,121)
Net sales	102,483	94,020	(8,463)
Other operating revenues	22,571	22,988	417
Total operating revenues	287,342	278,175	(9,167)
Operating expenses:			
Cost of sales	71,504	65,301	(6,203)
Selling, general and administrative expenses	179,306	179,343	37
Total operating expenses	250,810	244,644	(6,166)
Operating income	36,532	33,531	(3,001)
Other income (expenses):			
Interest and dividend income	2,125	1,816	(309)
Equity in earnings of unconsolidated subsidiaries and associated companies	832	513	(319)
Gain on sales of marketable and investment securities-net	97	-	(97)
Loss on devaluation of marketable and investment securities	(4,101)	-	4,101
Loss on disposals/sales of property and store facilities-net	(1,744)	(1,973)	(229)
Loss on impairment of long-lived assets	(2,079)	(2,494)	(415)
Loss on cancellations of land and building lease contracts	(920)	(1,592)	(672)
Other-net	(812)	(1,522)	(710)
Other expenses-net	(6,602)	(5,252)	1,350
Income before income taxes and minority interests	29,930	28,279	(1,651)
Income taxes:			
Current	12,673	12,118	(555)
Deferred	(231)	268	499
Total income taxes	12,442	12,386	(56)
Minority interests in net income	1,036	790	(246)
Net income	16,452	15,103	(1,349)

5. Major fluctuations in consolidated statements of income

Total operating revenues

(¥ mn)	FYE 2/2009	FYE 2/2010	Increase	Notes
Commission from franchised stores	162,288	161,167	(1,121)	(Taiwan FM)Effect of foreign exchange rate changes (strong yen)
Net sales	102,483	94,020	(8,463)	(Taiwan FM)Decrease in the number of Company-owned stores
Other operating revenues	22,571	22,988	417	
Total operating revenues	287,342	278,175	(9,167)	

Selling, general and administrative expenses

(¥ mn)	FYE 2/2009	FYE 2/2010	Increase	Notes
Leasehold and office rents	65,641	69,878	4,237	(Parent company)Increase in store leasing contracts
Personnel expenses	37,507	37,174	(333)	
Advertising expenses	13,066	12,309	(757)	
Others	63,092	59,982	(3,110)	
Total	179,306	179,343	37	

Net income

(¥ mn)	FYE 2/2009	FYE 2/2010	Increase	Notes
Consolidated	16,452	15,103	(1,349)	
(Non-consolidated)	14,265	10,305	(3,960)	
(Consolidated/Non-consolidated ratios)	1.15x	1.47x	0.32x	

6. Consolidated balance sheets

February 28, 2010 and February 28, 2009

(¥ mn)	FYE 2/2009	FYE 2/2010	Increase
Assets			
Current assets:			
Cash and cash equivalents	135,888	85,161	(50,727)
Time deposits	-	1,357	1,357
Marketable securities	607	3,779	3,172
Receivables:			
Due from franchised stores	16,550	27,494	10,944
Other	23,419	29,952	6,533
Allowance for doubtful receivables	(204)	(1,601)	(1,397)
Merchandise	7,018	7,023	5
Deferred tax assets	1,715	2,322	607
Prepaid expenses and other current assets	19,413	21,757	2,344
Total current assets	204,406	177,244	(27,162)
Property and store facilities:			
Land	11,666	14,327	2,661
Buildings and structures	53,420	54,913	1,493
Machinery and equipment	3,440	4,420	980
Furniture and fixtures	32,022	41,720	9,698
Other	419	190	(229)
Total	100,967	115,570	14,603
Accumulated depreciation	(52,630)	(56,453)	(3,823)
Net property and store facilities	48,337	59,117	10,780
Investments and other assets:			
Investment securities	8,872	10,262	1,390
Investments in and advances to unconsolidated subsidiaries and associated companies	19,179	19,051	(128)
Software	7,081	8,413	1,332
Goodwill	1,705	25,060	23,355
Goodwill attributable to individual stores	-	4,674	4,674
Leasehold deposits	94,987	107,698	12,711
Deferred tax assets	4,066	3,208	(858)
Other assets	9,493	9,482	(11)
Total investments and other assets	145,383	187,848	42,465
Total	398,126	424,209	26,083

6. Consolidated balance sheets (continued)

February 28, 2010 and February 28, 2009

(¥ mn)	FYE 2/2009	FYE 2/2010	Increase
Liabilities and equity			
Current liabilities:			
Payables:			
Trade notes	366	244	(122)
Trade accounts for franchised and Company-owned stores	101,645	80,193	(21,452)
Due to franchised stores	1,021	2,843	1,822
Other	17,849	23,740	5,891
Current portion of long-term lease obligations	-	4,581	4,581
Income taxes payable	6,918	6,181	(737)
Deposit received	49,076	59,332	10,256
Accrued expenses	3,974	5,629	1,655
Other current liabilities	2,176	6,104	3,928
Total current liabilities	183,025	188,847	5,822
Long-term liabilities:			
Long-term lease obligations	-	7,994	7,994
Liability for retirement benefits	6,056	6,629	573
Leasehold deposits from franchised stores	9,746	10,645	899
Allowance for impairment loss on leased property	1,157	1,408	251
Other long-term liabilities	613	2,196	1,583
Total long-term liabilities	17,572	28,872	11,300
Equity			
Common stock-authorized, 250,000,000 shares; issued, 97,683,133 shares	16,659	16,659	-
Capital surplus	17,388	17,389	1
Retained earnings	168,004	176,275	8,271
Unrealized gain on available-for-sale securities	21	133	112
Foreign currency translation adjustments	(3,653)	(2,996)	657
Treasury stock-at cost (2,367,308 shares in 2010 and 2,376,899 shares in 2009)	(7,664)	(7,637)	27
Total	190,755	199,823	9,068
Minority interests	6,774	6,667	(107)
Total equity	197,529	206,490	8,961
Total	398,126	424,209	26,083

7. Major fluctuations in consolidated balance sheets

Current assets				
(¥ mn)	FYE 2/2009	FYE 2/2010	Increase	Notes
Cash and cash equivalents	135,888	85,161	(50,727)	(Parent company)Decrease from changes in payment method for trade accounts payable at end of February
Receivables: Due from franchised stores	16,550	27,494	10,944	(Parent company)Due to banks being closed at end of February (Bank holiday)
Property and store facilities				
(¥ mn)	FYE 2/2009	FYE 2/2010	Increase	Notes
Furniture and fixtures	32,022	41,720	9,698	(Parent company)Increase in the lease for the application of new standards of accounting
Investments and other assets				
(¥ mn)	FYE 2/2009	FYE 2/2010	Increase	Notes
Goodwill	1,705	25,060	23,355	Increase due to acquisition of am/pm shares
Goodwill attributable to individual stores	-	4,674	4,674	Recognised in connection with the acquisition of am/pm shares
Leasehold deposits	94,987	107,698	12,711	(Parent company)Increase in the number of stores
Current liabilities				
(¥ mn)	FYE 2/2009	FYE 2/2010	Increase	Notes
Payables:				
Trade accounts for franchised and Company-owned stores	101,645	80,193	(21,452)	(Parent company)Decrease from changes in payment method for trade accounts payable at end of February
Current portion of long-term lease obligations	-	4,581	4,581	(Parent company)Increase in the lease for the application of new standards of accounting
Deposit received	49,076	59,332	10,256	(Parent company)Due to banks being closed at end of February (Bank holiday)
Noncurrent liabilities				
(¥ mn)	FYE 2/2009	FYE 2/2010	Increase	Notes
Long-term lease obligations	-	7,994	7,994	(Parent company)Increase in the lease for the application of new standards of accounting

8. Non-consolidated statements of income

Years ended February 28, 2010 and February 28, 2009

(¥ mn)	FYE 2/2009	FYE 2/2010	Increase
Net sales of Company-owned stores	73,621	69,271	(4,350)
Net sales of franchised stores	1,172,167	1,204,481	32,314
Total net sales of FamilyMart stores	1,245,788	1,273,752	27,964
Commission from franchised stores	148,840	148,734	(106)
Net sales of Company-owned stores	73,621	69,271	(4,350)
Other operating revenues	13,673	15,019	1,346
Total operating revenues	236,134	233,024	(3,110)
Cost of sales of Company-owned stores	52,500	49,412	(3,088)
Selling, general and administrative expenses	150,041	153,366	3,325
Total operating cost and expenses	202,541	202,778	237
Operating income	33,593	30,246	(3,347)
Net income	14,265	10,305	(3,960)
Basic net income per share (¥)	149.7	108.1	(41.6)

9. Breakdown of sales by merchandise category (Non-consolidated)

(¥ mn)	FYE 2/2008			FYE 2/2009			FYE 2/2010		
		YoY	Share		YoY	Share		YoY	Share
Fast food	41,286	107.2%	3.7%	46,951	113.7%	3.8%	46,585	99.2%	3.7%
Daily food	366,960	105.8%	32.7%	386,649	105.4%	31.0%	381,012	98.5%	29.8%
Processed food	342,502	104.7%	30.5%	360,012	105.1%	28.9%	358,576	99.6%	28.2%
Liquor (License goods)	63,259	104.0%	5.6%	65,477	103.5%	5.3%	64,142	98.0%	5.0%
Food sub-total	750,748	105.4%	66.9%	793,612	105.7%	63.7%	786,173	99.1%	61.7%
Non-food	289,239	104.5%	25.8%	369,074	127.6%	29.6%	391,829	106.2%	30.8%
Cigarettes (License goods)	180,933	108.8%	16.1%	261,246	144.4%	21.0%	284,502	108.9%	22.3%
Services	27,401	101.7%	2.4%	28,350	103.5%	2.3%	28,890	101.9%	2.3%
Electronic Commerce	54,450	102.8%	4.9%	54,752	100.6%	4.4%	66,860	122.1%	5.2%
Total net sales of FamilyMart stores	<u>1,121,838</u>	<u>105.0%</u>	<u>100.0%</u>	<u>1,245,788</u>	<u>111.0%</u>	<u>100.0%</u>	<u>1,273,752</u>	<u>102.2%</u>	<u>100.0%</u>

Note

The main description of each merchandise category as follows:

- Fast food: Fried chickens, steamed meat buns, oden, french fries and croquettes etc. made and sold over the counter.
- Daily food: Lunch boxes, noodles, sandwiches, delicatessen, desserts etc.
- Processed food: Beverages, alcoholic beverages, instant noodles, confectionery, seasonings etc.
- Non-food: Magazines, daily goods, cigarettes etc.
- Services: Copy service, express service etc.
- Electronic Commerce : Sales by Famiport(Multimedia terminals) and internet shopping.

10. Gross profit ratio (Non-consolidated)

	FYE 2/2008		FYE 2/2009		FYE 2/2010		FYE 2/2011 (est.)	
		YoY		YoY		YoY		YoY
Fast food	50.52%	-	50.61%	0.09%	50.96%	0.35%		
Daily food	34.93%	0.28%	35.03%	0.10%	35.23%	0.20%		
Processed food	34.71%	0.54%	35.17%	0.46%	35.68%	0.51%		
Liquor (License goods)	23.25%	0.27%	23.97%	0.72%	24.25%	0.28%		
Food sub-total	35.69%	0.40%	36.02%	0.33%	36.37%	0.35%		
Non-food	18.63%	(0.42%)	16.89%	(1.74%)	16.43%	(0.46%)		
Cigarettes (License goods)	10.49%	(0.07%)	10.49%	-	10.49%	-		
Services	13.16%	(0.43%)	12.48%	(0.68%)	11.74%	(0.74%)		
Electronic Commerce	3.42%	0.16%	3.60%	0.18%	3.42%	(0.18%)		
Total	<u>29.18%</u>	<u>0.23%</u>	<u>28.40%</u>	<u>(0.78%)</u>	<u>27.96%</u>	<u>(0.44%)</u>	<u>28.27%</u>	<u>0.31%</u>

Note: The figures above do not reflect the performance results of the TOMONY stores.

※: The figures for Feb-11 (est.) include am/pm stores earmarked for conversion to FamilyMart stores.

11. Other operating data

Business performance

	FYE 2/2008		FYE 2/2009		FYE 2/2010		FYE 2/2011 (est.)	
		YoY		YoY		YoY		YoY
Avg. daily sales (¥ 1,000)								
Total stores	471	7	508	37	498	(10)	505	7
Existing stores	473	7	510	37	501	(9)	505	4
New stores	425	19	460	35	439	(21)	500	61
Number of customers								
Total stores	856	25	921	65	923	2	935	12
Existing stores	858	24	922	64	926	4	935	9
Spend per customer (¥)								
Total stores	551	(7)	551	-	540	(11)	540	-
Existing stores	551	(8)	553	2	540	(13)	540	-
Growth rate of avg. daily sales of existing stores (%)	0.9	/	7.1	/	(2.4)	/	0.0	/
Average inventory (¥ 1,000)	5,505	45	5,753	248	5,669	(84)	5,675	6
Turnover of goods	30.6	0.3	31.7	1.1	31.6	(0.1)	32.0	0.4

Note: The figures above do not reflect the performance results of the TOMONY stores.

※: The figures for Feb-11 (est.) include am/pm stores earmarked for conversion to FamilyMart stores.

Business hours

	FYE 2/2008			FYE 2/2009			FYE 2/2010		
	No. of stores	Share	YoY	No. of stores	Share	YoY	No. of stores	Share	YoY
24 hours	6,513	97.3%	190	6,695	97.2%	182	6,948	97.1%	253
Others	178	2.7%	-	196	2.8%	18	210	2.9%	14
Total	6,691	100.0%	190	6,891	100.0%	200	7,158	100.0%	267

11. Other operating data (continued)

Liquor-licensed and cigarette-licensed stores

	FYE 2/2008			FYE 2/2009			FYE 2/2010		
	No. of stores	Share	YoY	No. of stores	Share	YoY	No. of stores	Share	YoY
Liquor	6,407	95.8%	533	6,622	96.1%	215	6,963	97.3%	341
Cigarettes	5,321	79.5%	204	5,661	82.2%	340	6,266	87.5%	605

Note : In Japan, sales of alcoholic beverages and cigarettes are strictly controlled by the government and require a license.

Number of employees (non-consolidated)

	FYE 2/2008		FYE 2/2009		FYE 2/2010	
		YoY		YoY		YoY
Number of full-time employees	2,850	133	3,060	210	3,065	5
Store developers	163	(10)	168	5	152	(16)
Store supervisors	980	72	997	17	1,016	19
Number of part-time employees	2,035	320	2,426	391	2,314	(112)

Note : Number of store developers and store supervisors doesn't include administrators.

Number of employees (consolidated)

	FYE 2/2008		FYE 2/2009		FYE 2/2010	
		YoY		YoY		YoY
Number of full-time employees	6,647	(88)	6,950	303	7,204	254

Bill settlement service

	FYE 2/2008		FYE 2/2009		FYE 2/2010	
		YoY		YoY		YoY
Transaction volume(millions of yen)	1,198,266	114.3%	1,332,213	111.2%	1,442,621	108.3%
Number of transactions(thousand)	131,061	114.3%	147,956	112.9%	154,956	104.7%

12. Store network (continued)

	Number of stores							
	FYE 2/2008		FYE 2/2009		FYE 2/2010		FYE 2/2011 (est.)	
	Stores	YoY	Stores	YoY	Stores	YoY	Stores	YoY
FamilyMart Co., Ltd.								
Company-owned stores	460	102	469	9	434	(35)	434	-
Type one (TOMONY)	3,627	118	3,861	234	4,086	225	/	/
Type two	5	5	22	17	33	11	/	/
Type two	2,604	(30)	2,561	(43)	2,638	77	/	/
Franchised stores	6,231	88	6,422	191	6,724	302	7,274	550
FamilyMart stores	6,691	190	6,891	200	7,158	267	7,708	550
Domestic area franchising								
Okinawa FamilyMart Co., Ltd.	200	6	200	-	201	1	/	/
Minami Kyushu FamilyMart Co., Ltd.	273	7	283	10	289	6	/	/
Hokkaido FamilyMart Co., Ltd.	23	10	30	7	40	10	/	/
Domestic area franchising stores	496	23	513	17	530	17	550	20
Domestic chain stores	7,187	213	7,404	217	7,688	284	8,258	570
Overseas area franchising								
Taiwan FamilyMart Co., Ltd. (Taiwan)	2,247	224	2,336	89	2,424	88	2,583	159
BOKWANG FAMILYMART CO., LTD. (S. Korea)	3,787	316	4,180	393	4,743	563	5,263	520
Siam FamilyMart Co., Ltd. (Thailand)	507	(31)	525	18	565	40	623	58
Shanghai FamilyMart Co., Ltd. (China)	118	16	165	47	287	122	484	197
Guangzhou FamilyMart Co., Ltd. (China)	11	9	17	6	46	29	108	62
Suzhou FamilyMart Co., Ltd. (China)	7	7	12	5	26	14	51	25
China(total)	136	32	194	58	359	165	643	284
FAMIMA CORPORATION (USA)	11	(1)	12	1	9	(3)	13	4
Vietnam	-	-	-	-	1	1	5	4
Overseas area franchising stores	6,688	540	7,247	559	8,101	854	9,130	1,029
Total area franchising stores	7,184	563	7,760	576	8,631	871	9,680	1,049
Total chain stores	13,875	753	14,651	776	15,789	1,138	17,388	1,599

※1: The figures for FYE2/2011 do not include the TOMONY stores.

※2: The figures for Feb-11 (est.) include am/pm stores earmarked for conversion to FamilyMart stores.

※3: Total of am/pm stores as of Feb-10 is 1,104 (854 am/pm Japan stores and 250 area franchised stores).

※4: We are preparing to establish area franchise joint ventures in Vietnam to support our growth in that country.

Number of store openings and closures

	FYE 2/2008						FYE 2/2009			FYE 2/2010			FYE 2/2011 (est.)		
	Open		Close		Net increase	Open		Close		Net increase	Open		Close		Net increase
	FamilyMart	515	330	185	525	342	183	534	278	256	450	250	200		
TOMONY	5	-	5	17	-	17	11	-	11	/	/	/			
am/pm→FamilyMart	/	/	/	/	/	/	/	/	/	350	-	350			
Total	520	330	190	542	342	200	545	278	267	800	250	550			

Number of store re-location

FYE 2/2008	FYE 2/2009	FYE 2/2010
Re-location	Re-location	Re-location
67	75	80

13. Capital expenditure

Capital expenditure (non-consolidated)

(¥ mn)	FYE 2/2009		FYE 2/2010		FYE 2/2011(est.)	
		YoY		YoY		YoY
Leasehold deposits	14,764	98.7%	14,579	98.7%	12,648	86.8%
New stores	4,242	116.4%	4,298	101.3%	7,271	169.2%
Existing stores	1,565	89.4%	2,264	144.7%	3,200	141.3%
For stores	5,807	107.7%	6,562	113.0%	10,471	159.6%
Head office investment	241	138.2%	104	42.7%	-	-
System investment (Note)	3,973	189.1%	3,771	94.9%	6,034	160.0%
For head office	4,214	185.2%	3,875	91.9%	6,034	155.7%
Lease	-	-	9,212	-	9,117	99.0%
Total capital expenditure	24,785	109.5%	34,228	138.1%	38,270	111.8%
Depreciation and amortization expense	6,059	100.3%	7,343	121.2%	10,110	137.7%

※ Due to adoption of the new lease accounting standards (Accounting Standard for Lease Transactions) from the year ended February 28, 2010, capital expenditures and depreciation amounts from the year ended February 28, 2010 included those for lease assets.

Note: The details of system investment in each fiscal year as follows :

(¥ mn)	FYE 2/2009	FYE 2/2010	FYE 2/2011 (est.)
POS system	-	72	-
System improvement and software	3,618	3,485	6,034
Hardware and software for the head office and others	355	214	-
Total	3,973	3,771	6,034

Capital expenditure (consolidated)

(¥ mn)	FYE 2/2009		FYE 2/2010		FYE 2/2011(est.)	
		YoY		YoY		YoY
Total capital expenditure	29,167	106.0%	40,290	138.1%	42,218	104.8%
Depreciation and amortization expense	9,669	98.1%	10,339	106.9%	13,454	130.1%

14. Principal shareholders in February 2010

Ten largest shareholders

Shareholder	Number of shares held (thousands)	% of total issued shares
ITOCHU Corporation	29,941	30.7 %
MELLON BANK, N.A. TREATY CLIENT OMNIBUS	5,356	5.5 %
Japan Trustee Services Bank, Ltd.(Trust account)	2,939	3.0 %
NTT DoCoMo, Inc.	2,931	3.0 %
The Master Trust Bank of Japan, Ltd.(Trust account)	2,879	3.0 %
Mizuho Bank, Ltd.	2,085	2.1 %
Nippon Life Insurance Company	1,964	2.0 %
THE CHASE MANHATTAN BANK, N.A. LONDON SECS LENDING OMNIBUS ACCOUNT	1,798	1.8 %
State Street Bank and Trust Company 505223	1,689	1.7 %
Japan Trustee Services Bank, Ltd.(Trust account 9)	1,314	1.3 %
Total	52,895	54.2 %

Note: In addition to the above, the Company also holds 2,367 thousand shares in treasury.

Distribution of shares

	FYE 2/2009			FYE 2/2010		
	No. of shareholders	No. of shares (hundreds)	% of shares	No. of shareholders	No. of shares (hundreds)	% of shares
Japanese financial institutions and securities companies	114	230,358	23.6%	106	205,546	21.1%
Other Japanese corporations	309	354,537	36.4%	301	357,852	36.6%
Foreign institutions and individuals	404	319,159	32.7%	373	337,113	34.6%
Japanese individuals and others	10,159	71,548	7.3%	11,151	75,134	7.7%
Total	10,986	975,602	100.0%	11,931	975,645	100.0%

Note: 100 shares per unit.