



Support Documentation about the Consolidated Financial Results for the Second Quarter of the Year Ending February 28, 2022 (FY2021)

1. Summary of Financial Results

1) Consolidated Financial Results

(Unit: millions of yen)

	FY2020		FY2021	
	2Q	Full Term	2Q	Full Term Forecast
Operating revenue	326,353	679,778	331,844	721,400
(YoY)	88.2%	91.3%	101.7%	106.1%
Operating profit	16,457	35,781	15,970	36,700
(YoY)	116.2%	112.2%	97.0%	102.6%
Ordinary profit	16,641	36,078	16,214	36,800
(YoY)	117.5%	112.8%	97.4%	102.0%
Profit attributable to owners of parent	10,680	23,053	10,719	23,500
(YoY)	119.1%	115.5%	100.4%	101.9%
Earnings per share	¥149.05	¥321.72	¥149.81	¥327.95
Total assets	481,470	489,692	467,700	
Net assets	236,310	245,411	252,535	
Net assets per share	¥3,117.30	¥3,244.56	¥3,350.33	
Equity ratio	46.4%	47.5%	51.2%	
Total number of issued shares at the end of period (incl. treasury shares)	71,665,200	71,665,200	71,665,200	
Number of treasury shares at the end of period	7,497	8,106	187,224	
Average number of shares during the period (excl. treasury shares)	71,657,800	71,657,606	71,551,778	
Number of consolidated subsidiaries	14	15	15	
Number of equity-method affiliates	5	5	5	

2) Non-consolidated Financial Results

(Unit: millions of yen)

	FY2020		FY2021	
	2Q	Full Term	2Q	Full Term Forecast
Operating revenue	303,528	634,583	309,779	674,000
(YoY)	87.3%	90.6%	102.1%	106.2%
Operating profit	12,822	29,128	12,651	30,100
(YoY)	113.9%	111.9%	98.7%	103.3%
Ordinary profit	13,100	29,420	12,851	30,200
(YoY)	115.7%	112.1%	98.1%	102.7%
Profit	7,957	17,461	8,683	19,400
(YoY)	108.7%	102.4%	109.1%	111.1%
Dividends per share	¥40.00	¥83.00	¥43.00	¥86.00
Total assets	411,519	423,212	406,353	
Net assets	182,500	189,151	193,997	
Equity ratio	44.3%	44.7%	47.7%	

2. Consolidated Statements of Income

(Unit: millions of yen)

	FY2020 2Q (Mar-Aug)		FY2021 2Q (Mar-Aug)			FY2020 Full Term (Mar-Feb)	
	Amount	% of Sales	Amount	% of Sales	YoY	Amount	% of Sales
Operating revenue	326,353	–	331,844	–	101.7%	679,778	–
Net sales	309,408	100.0%	315,182	100.0%	101.9%	645,672	100.0%
Gross profit	71,901	23.2%	71,915	22.8%	100.0%	147,467	22.8%
Operating revenue	16,944	5.5%	16,661	5.3%	98.3%	34,105	5.3%
Operating gross profit	88,846	28.7%	88,577	28.1%	99.7%	181,573	28.1%
Selling, general and administrative expenses	72,389	23.4%	72,606	23.0%	100.3%	145,791	22.6%
Personnel expenses	33,566	10.8%	33,872	10.7%	100.9%	67,805	10.5%
Depreciation	7,458	2.4%	7,454	2.4%	99.9%	15,243	2.4%
Amortization of goodwill	383	0.1%	266	0.1%	69.4%	737	0.1%
Rental expenses	5,725	1.9%	5,672	1.8%	99.1%	11,526	1.8%
Utilities expenses	4,069	1.3%	3,982	1.3%	97.9%	7,482	1.2%
Advertising expenses	4,525	1.5%	4,739	1.5%	104.7%	9,643	1.5%
Other	16,661	5.4%	16,619	5.3%	99.7%	33,352	5.2%
Operating profit	16,457	5.3%	15,970	5.1%	97.0%	35,781	5.5%
Non-operating income	1,101	0.4%	837	0.3%	76.1%	1,893	0.3%
Interest and dividend income	134	0.0%	118	0.0%	87.8%	243	0.0%
Non-operating expenses	916	0.3%	593	0.2%	64.8%	1,597	0.2%
Interest expenses	372	0.1%	295	0.1%	79.2%	700	0.1%
Ordinary profit	16,641	5.4%	16,214	5.1%	97.4%	36,078	5.6%
Extraordinary income	2,001	0.6%	305	0.1%	15.3%	3,610	0.6%
Extraordinary losses	2,245	0.7%	537	0.2%	23.9%	4,835	0.7%
Profit before income taxes	16,397	5.3%	15,983	5.1%	97.5%	34,852	5.4%
Total income taxes	4,879	1.6%	5,095	1.6%	104.4%	10,306	1.6%
Profit attributable to non-controlling interests	837	0.3%	168	0.1%	20.2%	1,493	0.2%
Profit attributable to owners of parent	10,680	3.5%	10,719	3.4%	100.4%	23,053	3.6%

1) Segment Information

	FY2020 2Q (Mar-Aug)		FY2021 2Q (Mar-Aug)			FY2020 Full Term (Mar-Feb)	
	Amount	% of Total	Amount	% of Total	YoY	Amount	% of Total
(Operating revenue)							
Retail operations	316,427	97.0%	321,974	97.0%	101.8%	659,977	97.1%
Retail-peripheral operations	46,761	14.3%	48,154	14.5%	103.0%	94,786	13.9%
Other	2,656	0.8%	2,419	0.7%	91.1%	5,297	0.8%
Adjustment	-39,492	-12.1%	-40,704	-12.3%	–	-80,283	-11.8%
Total	326,353	100.0%	331,844	100.0%	101.7%	679,778	100.0%
(Operating profit)							
Retail operations	14,124	85.8%	13,519	84.7%	95.7%	31,217	87.2%
Retail-peripheral operations	1,765	10.7%	1,984	12.4%	112.4%	3,458	9.7%
Other	593	3.6%	530	3.3%	89.3%	1,172	3.3%
Adjustment	-26	-0.2%	-63	-0.4%	–	-67	-0.2%
Total	16,457	100.0%	15,970	100.0%	97.0%	35,781	100.0%

2) Financial Results of Major Subsidiaries (Year-on-year in parentheses)

Company	Business / Segment		FY2020 2Q (Mar-Aug)	FY2021 2Q (Mar-Aug)	FY2020 Full Term (Mar-Feb)
YOU-ME CARD CO., LTD.	Finance	Operating revenue	4,702	4,577 (97.3%)	9,393
	Retail-peripheral operations	Operating profit	1,081	1,105 (102.2%)	2,060
IZUMI TECHNO Co., Ltd.	Store management	Operating revenue	6,519	7,260 (111.4%)	13,882
	Retail-peripheral operations	Operating profit	689	726 (105.4%)	1,549
IZUMI FOOD SERVICE CO., LTD.	Food services	Operating revenue	2,111	2,565 (121.5%)	4,626
	Retail-peripheral operations	Operating profit	-254	2 (-)	-303
Youme Mart Kumamoto Co., Ltd.	Retail	Operating revenue	13,906	14,110 (101.5%)	27,975
	Retail operations	Operating profit	666	432 (64.9%)	1,245
Youme Mart Kitakyushu Co., Ltd.	Retail	Operating revenue	14,466	13,987 (96.7%)	28,715
	Retail operations	Operating profit	612	476 (77.9%)	1,033
YOURS Co., Ltd.	Retail	Operating revenue	12,247	11,767 (96.1%)	24,094
	Retail operations	Operating profit	355	209 (58.9%)	582

3) Change in Consolidated Operating Profit by Quarter

(Unit: millions of yen)

	FY2019		FY2020		FY2021	
		YoY		YoY		YoY
1Q (Mar-May)	6,592	81.5%	6,305	95.6%	7,832	124.2%
2Q (Jun-Aug)	7,570	87.0%	10,152	134.1%	8,137	80.2%
First half total (Mar-Aug)	14,163	84.4%	16,457	116.2%	15,970	97.0%
3Q (Sep-Nov)	7,009	102.7%	8,588	122.5%	-	-
Three quarters total (Mar-Nov)	21,173	89.7%	25,045	118.3%	-	-
4Q (Dec-Feb)	10,715	91.9%	10,735	100.2%	-	-
Annual total (Mar-Feb)	31,888	90.4%	35,781	112.2%	Forecast 36,700	102.6%

3. Consolidated Balance Sheets

(Unit: millions of yen)

	As of Feb. 28, 2021		As of Aug. 31, 2021		
	Amount	% of Total	Amount	% of Total	Change
Total assets	489,692	100.0%	467,700	100.0%	- 21,992
Cash and deposits	25,306	5.2%	9,132	2.0%	- 16,174
Notes and accounts receivable - trade	42,497	8.7%	43,719	9.3%	+ 1,222
Merchandise and finished goods	21,661	4.4%	20,855	4.5%	- 806
Property, plant and equipment	330,539	67.5%	328,760	70.3%	- 1,778
Leasehold and guarantee deposits	16,909	3.5%	16,474	3.5%	- 435
Investment securities	9,876	2.0%	10,043	2.1%	+ 166
Other	42,900	8.8%	38,714	8.3%	- 4,186
Liabilities	244,281	49.9%	215,164	46.0%	- 29,116
Notes and accounts payable - trade	47,367	9.7%	33,339	7.1%	- 14,027
Interest-bearing liabilities	109,414	22.3%	104,199	22.3%	- 5,215
Other	87,499	17.9%	77,625	16.6%	- 9,873
Net assets	245,411	50.1%	252,535	54.0%	+ 7,124
Treasury shares	-30	- 0.0%	-799	-0.2%	- 768
Other	232,526	47.5%	240,274	51.4%	+ 7,748
Non-controlling interests	12,915	2.6%	13,060	2.8%	+ 144

*Change in the number of issued shares

		FY2020 (Mar-Feb)	FY2021 2Q
Total number of issued shares at the beginning of the period		71,665,200	71,665,200
at the end of the period (A)		71,665,200	71,665,200
Treasury shares, etc.	at the beginning of the period	7,346	8,106
	at the end of the period (B)	8,106	187,224
	(Acquired during the period)	760	200,379
	(Share-based remuneration)	0	21,261
	(Cancelled during the period)	0	0
A - B		71,657,094	71,477,976
(Average during the period)		71,657,606	71,551,778

4. Consolidated Statements of Cash Flows

(Unit: millions of yen)

	FY2020 2Q (Mar-Aug)	FY2021 2Q (Mar-Aug)	FY2020 Full Term (Mar-Feb)
Cash flows from operating activities	+ 6,085	+ 1,320	+ 48,320
Profit before income taxes	+ 16,397	+ 15,983	+ 34,852
Non-cash loss/gain (depreciation, etc.)	+ 8,085	+ 8,506	+ 18,311
Increase/decrease in claims and obligations related to operating activities	- 12,476	- 15,771	+ 6,045
Income taxes and interest income	- 4,996	- 7,564	- 9,543
Other	- 924	+ 166	- 1,345
Cash flows from investing activities	- 5,196	- 8,298	- 6,633
Capital investment related	- 8,233	- 8,677	- 13,921
Other	+ 3,037	+ 379	+ 7,287
Cash flows from financing activities	+ 391	- 9,197	- 25,361
Interest-bearing liabilities related	+ 3,348	- 5,215	- 19,536
Other	- 2,956	- 3,982	- 5,825
Increase/decrease in cash and cash equivalents	+ 1,280	- 16,174	+ 16,324

5. IZUMI CO., LTD.: Income Statement and Other Financial Information

1) Statement of Income

(Unit: millions of yen)

	FY2020 2Q (Mar-Aug)		FY2021 2Q (Mar-Aug)			FY2020 Full Term (Mar-Feb)	
	Amount	% of Sales	Amount	% of Sales	YoY	Amount	% of Sales
Operating revenue	303,528	–	309,779	–	102.1%	634,583	–
Net sales	287,884	100.0%	294,369	100.0%	102.3%	603,041	100.0%
Gross profit	56,730	19.7%	57,063	19.4%	100.6%	117,561	19.5%
Operating revenue	15,644	5.4%	15,409	5.2%	98.5%	31,541	5.2%
Real estate lease revenue	4,049	1.4%	4,040	1.4%	99.8%	8,148	1.4%
Distribution center revenue	4,734	1.6%	4,578	1.6%	96.7%	9,517	1.6%
Store lease joint management expense revenue	4,481	1.6%	4,267	1.4%	95.2%	8,851	1.5%
Other	2,379	0.8%	2,524	0.9%	106.1%	5,024	0.8%
Operating gross profit	72,374	25.1%	72,473	24.6%	100.1%	149,102	24.7%
Selling, general and administrative expenses	59,552	20.7%	59,822	20.3%	100.5%	119,973	19.9%
Personnel expenses	23,784	8.3%	23,947	8.1%	100.7%	48,025	8.0%
Depreciation	6,485	2.3%	6,341	2.2%	97.8%	13,132	2.2%
Rental expenses	4,869	1.7%	4,831	1.6%	99.2%	9,751	1.6%
Store management expenses	5,091	1.8%	5,255	1.8%	103.2%	10,135	1.7%
Utilities expenses	3,217	1.1%	3,120	1.1%	97.0%	5,824	1.0%
Advertising expenses	3,844	1.3%	4,013	1.4%	104.4%	8,108	1.3%
Other	12,258	4.3%	12,312	4.2%	100.4%	24,996	4.1%
Operating profit	12,822	4.5%	12,651	4.3%	98.7%	29,128	4.8%
Non-operating income	977	0.3%	668	0.2%	68.3%	1,571	0.3%
Interest and dividend income	210	0.1%	204	0.1%	96.9%	335	0.1%
Non-operating expenses	699	0.2%	468	0.2%	67.0%	1,280	0.2%
Interest expenses	382	0.1%	320	0.1%	83.8%	727	0.1%
Ordinary profit	13,100	4.6%	12,851	4.4%	98.1%	29,420	4.9%
Extraordinary income	517	0.2%	304	0.1%	58.9%	579	0.1%
Extraordinary losses	2,125	0.7%	510	0.2%	24.0%	4,455	0.7%
Profit before income taxes	11,491	4.0%	12,646	4.3%	110.0%	25,544	4.2%
Profit	7,957	2.8%	8,683	2.9%	109.1%	17,461	2.9%

2) Sales Information

	FY2020 2Q (Mar-Aug)		FY2021 2Q (Mar-Aug)			FY2020 Full Term (Mar-Feb)	
	Amount	% of Total	Amount	% of Total	YoY	Amount	% of Total
(By Product)							
Lifestyle	43,419	15.1%	42,885	14.6%	98.8%	89,854	14.9%
Foods	114,309	39.7%	112,499	38.2%	98.4%	231,751	38.4%
Directly managed stores total	157,729	54.8%	155,384	52.8%	98.5%	321,606	53.3%
Tenants	94,623	32.9%	104,213	35.4%	110.1%	208,863	34.6%
X-SELL Department	4,989	1.7%	4,575	1.6%	91.7%	11,706	1.9%
Product supply, etc.	30,542	10.6%	30,196	10.3%	98.9%	60,866	10.1%
Total	287,884	100.0%	294,369	100.0%	102.3%	603,041	100.0%
(By Region)							
Chugoku	122,329	42.5%	123,227	41.9%	100.7%	252,960	41.9%
Kyushu	105,905	36.8%	109,240	37.1%	103.1%	224,469	37.2%
Other	59,649	20.7%	61,902	21.0%	103.8%	125,611	20.8%
Total	287,884	100.0%	294,369	100.0%	102.3%	603,041	100.0%

*From March 2021, the Company implemented organizational changes, such as combining and reorganizing the Clothing Department and the Household Goods Department, and making them the Lifestyle Division.

Accordingly, results for FY2020 2Q and FY2020 Full Term have been adjusted to figures after these organizational changes.

3) YoY Sales at Existing Stores (Excluding X-SELL Department)

	Non-Consolidated		
	FY2020 2Q (Mar-Aug)	FY2021 2Q (Mar-Aug)	FY2020 Full Term (Mar-Feb)
Lifestyle	73.2%	101.6%	77.6%
Foods	101.1%	99.1%	101.3%
Directly managed stores total	91.7%	99.8%	93.5%
Tenants	76.1%	111.0%	84.2%
Total	85.4%	104.0%	89.7%
Chugoku	90.0%	102.2%	93.0%
Kyushu	82.1%	104.3%	87.2%
Number of customers	87.1%	101.2%	89.4%
Average spent per customer	105.2%	98.6%	104.5%
Average spent per item	95.6%	102.1%	97.4%
Number of purchases	110.0%	96.6%	107.3%

*From March 2021, the Company implemented organizational changes, such as combining and reorganizing the Clothing Department and the Household Goods Department, and making them the Lifestyle Division.

Accordingly, results for FY2020 2Q and FY2020 Full Term have been adjusted to figures after these organizational changes.

4) Gross Profit Ratio

	FY2020 2Q (Mar-Aug)	FY2021 2Q (Mar-Aug)	FY2020 Full Term (Mar-Feb)
Lifestyle	35.4%	35.5%	35.6%
Foods	27.2%	28.1%	27.7%
Directly managed stores total	29.5%	30.2%	29.9%
Tenants	9.3%	8.5%	8.6%
X-SELL Department	25.4%	26.1%	25.8%
Product supply, etc.	0.5%	0.4%	0.5%
Total	19.7%	19.4%	19.5%
(Loss rate)			
Lifestyle	6.2%	7.6%	6.3%
Foods	2.6%	2.3%	2.5%
Directly managed stores total	3.6%	3.8%	3.5%
(Inventory turnover in days)			
Lifestyle	85.3	75.4	79.3
Foods	9.3	9.2	9.2
Directly managed stores total	30.1	27.5	28.5

*From March 2021, the Company implemented organizational changes, such as combining and reorganizing the Clothing Department and the Household Goods Department, and making them the Lifestyle Division.

Accordingly, results for FY2020 2Q and FY2020 Full Term have been adjusted to figures after these organizational changes.

5) Average Number of Employees during the Period

	FY2020 2Q (Mar-Aug)	FY2021 2Q (Mar-Aug)	FY2020 Full Term (Mar-Feb)
Full employees	2,995	2,935	2,968
Semi-full employees (8-hour equivalent)	6,038	5,736	5,971
Part-time employees (8-hour equivalent)	3,864	3,631	3,973
Total	12,896	12,302	12,912
(% of Total)			
Full employees	23.2%	23.9%	23.0%
Semi-full employees (8-hour equivalent)	46.8%	46.6%	46.2%
Part-time employees (8-hour equivalent)	30.0%	29.5%	30.8%
Total	100.0%	100.0%	100.0%
(Indicators: Directly managed stores and X-SELL Department)			
Net sales per employee	12,617 thousand yen	13,003 thousand yen	25,815 thousand yen
Gross profit per employee	3,703 thousand yen	3,907 thousand yen	7,683 thousand yen
Personnel expenses per employee	1,844 thousand yen	1,947 thousand yen	3,720 thousand yen
Personnel expenses/sales ratio	14.6%	15.0%	14.4%
Personnel expenses/gross profit ratio	49.8%	49.8%	48.4%

*Number of full employees at the end of period: 2,971 in FY2020 2Q; 2,902 in FY2021 2Q; 2,907 in FY2020 Full Term

			Non-Consolidated	
6) Stores and Capital Investment		As of Aug. 31, 2020	As of Aug. 31, 2021	As of Feb. 28, 2021
	New stores	0	0	0
	(X-SELL stand-alone type stores)	0	0	0
	Stores closed	1	1	2
	Number of stores at the end of the period	110	108	109
	(X-SELL stand-alone type stores)	8	7	7
	Sales floor area at the end of period	1,139,481㎡	1,134,477㎡	1,128,780㎡
	Capital investment (construction basis)	2,739 million yen	4,004 million yen	5,023 million yen
	Capital investment (payment basis)	6,463 million yen	4,057 million yen	8,797 million yen

7) Store Information as of August 31, 2021 (Excluding X-SELL stand-alone type stores)		Stores	Sales Share
	(By Store Area)		
	20,000 m ² or more	18	35.8%
	Up to 20,000 m ²	24	33.2%
	Up to 10,000 m ²	28	21.0%
	Less than 3,000 m ²	31	10.0%
	Total	101	100.0%
	(By Store Age)		
	10 years or less	31	23.6%
	20 years or less	19	37.0%
	30 years or less	37	32.0%
	More than 30 years	14	7.4%
	Total	101	100.0%

8) Shareholder Information (Excluding shares less than one unit)		As of Aug. 31, 2020	As of Aug. 31, 2021	As of Feb. 28, 2021
	(Number of shareholders)			
	Financial instruments traders	27	26	30
	Foreign investors	240	265	241
	Financial institutions	49	44	40
	Other domestic companies	292	303	298
	Individuals, etc.	5,980	8,393	6,382
	Total	6,588	9,031	6,991
	(Percentage held)			
	Financial instruments traders	1.4%	1.1%	2.1%
	Foreign investors	9.4%	9.1%	8.8%
	Financial institutions	29.0%	28.0%	28.8%
	Other domestic companies	42.9%	42.9%	43.0%
	Individuals and treasury shares	17.2%	18.9%	17.3%
	Total	100.0%	100.0%	100.0%

6. Consolidated reference information

			Consolidated
	As of Aug. 31, 2020	As of Aug. 31, 2021	As of Feb. 28, 2021
Number of stores *1			
New stores	1	2	1
Stores closed	2	1	4
Number of stores at the end of the period	196	195	194
Number of employees *2			
Full employees	4,530	4,461	4,443
Semi-full employees (8-hour equivalent)	11,219	10,879	11,149
Capital investment (construction basis)	4,833 million yen	6,065 million yen	12,450 million yen
Capital investment (payment basis)	8,233 million yen	8,677 million yen	13,921 million yen

*1 The number of stores is the sum of stores from IZUMI CO., LTD., Youme Mart Kumamoto Co., Youme Mart Kitakyushu Co., Ltd., YOURS Co., Ltd. and one other company.

*2 The number of full employees refers to the number of such employees at the end of the period. The number of semi-full employees represents an average number of employees during the period calculated using an eight-hour-day basis.