

<p style="text-align: center;"><b>Financial Results and Reference Documents for the Fiscal Year Ended February 28, 2022</b></p>
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Table of contents

1. Financial Summary .....	2
(Consolidated) .....	2
(Non-consolidated).....	2
2. Net Sales (Non-consolidated) .....	3
3. Results/Plans for Capital Expenditures (Consolidated) .....	5
4. Newly Launched Stores/Store Closures and Sales Floor Area at the End of the Fiscal Year (Non-consolidated) .....	6
5. Selling, General and Administrative Expenses .....	7
(Consolidated) .....	7
(Non-consolidated).....	7
6. Employees and New Graduates Hired (Consolidated).....	7
7. Key Financial Indicators .....	8
(Consolidated) .....	8
(Non-consolidated).....	8
8. Company Overview .....	8

## 1. Financial Summary

(Consolidated)

(Millions of yen, %)

	Fiscal year ended February 29, 2020		Fiscal year ended February 28, 2021		Fiscal year ended February 28, 2022		Fiscal year ending February 28, 2023 (forecast)	
		Change		Change		Change		Change
Operating revenue	714,684	2.3	759,146	6.2	768,335	1.2	770,000	*
Net sales	693,062	2.2	736,346	6.2	745,080	1.2	746,000	*
Operating profit	13,879	13.0	27,388	97.3	22,932	(16.3)	23,200	1.2
Ordinary profit	14,558	13.5	28,156	93.4	23,695	(15.8)	24,000	1.3
Profit attributable to owners of parent	7,834	5.9	17,824	127.5	15,208	(14.7)	15,500	1.9
Dividend per share (Yen)	40.00		50.00		70.00		70.00	

(Non-consolidated)

(Millions of yen, %)

	Fiscal year ended February 29, 2020		Fiscal year ended February 28, 2021		Fiscal year ended February 28, 2022		Fiscal year ending February 28, 2023 (forecast)	
		Change		Change		Change		Change
Operating revenue	713,879	2.3	758,259	6.2	767,379	1.2	769,000	*
Net sales	693,062	2.2	736,346	6.2	745,080	1.2	746,000	*
(Net existing rate of change)		0.5		5.3		(0.7)		0.7
Operating profit	13,851	12.7	27,193	96.3	22,808	(16.1)	22,900	0.4
Ordinary profit	14,541	13.2	27,972	92.4	23,556	(15.8)	23,700	0.6
Profit	7,787	4.9	17,665	126.9	15,066	(14.7)	15,250	1.2
Newly launched stores	8		8		8		11	

\*The Company has applied the “Accounting Standard for Revenue Recognition” and relevant ASBJ regulations from the beginning of the fiscal year ending February 28, 2023. Therefore, the forecasted results are based on the said standard, etc., but the rate of change is not presented as the method for calculating operating revenue and net sales differs from the previous method.

Operating revenue and net sales are expected to decrease by approximately ¥22.0 billion.

The net existing rate of change has been presented as the method for calculation is the same as before.

## 2. Net Sales (Non-consolidated)

(1) Net sales/number of customers/average sale per customer (year on year)

(%)

	Fiscal year ended February 29, 2020		Fiscal year ended February 28, 2021		Fiscal year ended February 28, 2022	
	All stores	Existing stores	All stores	Existing stores	All stores	Existing stores
Net sales	102.2	100.5	106.2	105.3	101.2	99.3
Number of customers	101.7	99.6	94.9	93.9	102.9	100.7
Average sale per customer	100.5	100.9	112.0	112.1	98.3	98.6

## (2) Net sales by division

(Millions of yen, %)

Department	Fiscal year ended February 29, 2020		Fiscal year ended February 28, 2021		Fiscal year ended February 28, 2022			
		YoY		YoY		YoY	Compared with existing	Sales composition
Food	592,956	102.5	636,177	107.3	647,426	101.8	99.6	86.9
Agricultural Produce	87,735	99.6	98,563	112.3	98,578	100.0	98.0	13.2
Marine Products	52,497	104.0	57,700	109.9	59,063	102.4	100.1	7.9
Meat Products	74,302	103.6	83,262	112.1	83,448	100.2	98.0	11.2
Delicatessen	75,209	104.9	75,257	100.1	81,992	109.0	106.1	11.0
Process and Daily	303,211	102.3	321,393	106.0	324,343	100.9	99.0	43.5
Lifestyle Products	64,268	103.1	66,971	104.2	64,823	96.8	95.9	8.7
Apparel	25,875	94.0	23,516	90.9	23,150	98.4	99.0	3.1
Others	9,961	99.6	9,680	97.2	9,680	100.0	102.0	1.3
Total	693,062	102.2	736,346	106.2	745,080	101.2	99.3	100.0

## (3) Net sales by region

(Stores, millions of yen, %)

	Fiscal year ended February 29, 2020			Fiscal year ended February 28, 2021			Fiscal year ended February 28, 2022		
	Number of stores	Net sales	Sales composition	Number of stores	Net sales	Sales composition	Number of stores	Net sales	Sales composition
Tokyo Region	121	332,947	48.0	122	360,533	49.0	125	368,626	49.5
Tokyo	81	228,657	33.0	81	248,660	33.8	84	251,101	33.7
Saitama	8	21,481	3.1	8	22,052	3.0	7	21,916	3.0
Chiba	5	9,529	1.4	5	9,447	1.3	5	9,000	1.2
Kanagawa	27	73,278	10.5	28	80,373	10.9	29	86,607	11.6
Osaka Region	154	360,114	52.0	158	375,812	51.0	160	376,454	50.5
Osaka	121	279,600	40.3	122	290,313	39.4	124	289,303	38.8
Hyogo	14	37,913	5.5	17	42,224	5.7	17	44,434	6.0
Nara	4	10,154	1.5	4	9,970	1.4	3	8,516	1.1
Kyoto	15	32,446	4.7	15	33,303	4.5	16	34,199	4.6
Total	275	693,062	100.0	280	736,346	100.0	285	745,080	100.0

## (4) Gross profit ratio by division

(%)

Department	Fiscal year ended February 29, 2020		Fiscal year ended February 28, 2021		Fiscal year ended February 28, 2022	
		Change		Change		Change
Food	29.9	+0.8	31.1	+1.2	31.4	+0.4
Agricultural Produce	27.3	+1.7	28.8	+1.5	29.5	+0.7
Marine Products	29.8	+1.1	32.3	+2.4	32.3	0.0
Meat Products	29.3	+0.6	31.1	+1.8	31.0	(0.1)
Delicatessen	53.7	+0.7	54.7	+1.0	54.9	+0.2
Process and Daily	24.9	+0.3	26.0	+1.1	26.0	0.0
Lifestyle Products	24.9	+0.4	26.9	+1.9	26.7	(0.2)
Apparel	38.4	+0.6	38.8	+0.5	39.4	+0.5
Others	9.9	(0.1)	10.3	+0.4	10.2	(0.1)
Total	29.5	+0.7	30.6	+1.2	31.0	+0.3

## 3. Results/Plans for Capital Expenditures (Consolidated)

(Millions of yen)

	Fiscal year ended February 29, 2020	Fiscal year ended February 28, 2021	Fiscal year ended February 28, 2022	Fiscal year ending February 28, 2023 (plan)
New store investment	6,595	10,204	7,179	16,500
Renovation investment	4,052	5,177	6,468	2,400
System investment	1,665	3,214	2,591	6,500
Others	7,555	10,661	6,610	4,100
Total	19,867	29,256	22,848	29,500

Note: Above is based on construction

4. Newly Launched Stores/Store Closures and Sales Floor Area at the End of the Fiscal Year (Non-consolidated)

(1) Newly launched stores in the fiscal year ended February 28, 2022

8 stores (4 stores in Tokyo Region and 4 stores in Osaka Region)

	Name of store	Location	Sales floor area (m <sup>2</sup> )	Date of launch
1	Higashinippori Store	Arakawa-ku, Tokyo	2,430	March 13, 2021
2	Mizonokuchi Store	Takatasu-ku, Kawasaki-shi	3,005	April 21, 2021
3	Shijo karasuma Store	Shimogyo-ku, Kyoto-shi	1,205	September 15, 2021
4	Hongo 3-chome Ekimae Store	Bunkyo-ku, Tokyo	498	September 25, 2021
5	BIO-RAL EKI MARCHÉ OSAKA Store	Kita-ku, Osaka-shi	306	October 26, 2021
6	SEVEN PARK Amami Store	Matsubara-shi, Osaka	1,788	November 17, 2021
7	HIRAKATA T-SITE Store	Hirakata-shi, Osaka	952	December 8, 2021
8	BIO-RAL Shimokitazawa Ekimae Store	Setagaya-ku, Tokyo	132	February 26, 2022

(2) Store closures in the fiscal year ended February 28, 2022

3 stores (1 store in Tokyo Region and 2 stores in Osaka Region)

	Name of store	Location	Sales floor area (m <sup>2</sup> )	Date of closure
1	Gakuenmae Store	Nara-shi, Nara	10,500	August 31, 2021
2	Amami Store	Matsubara-shi, Osaka	2,046	October 31, 2021
3	Moroyama Store	Iruma-gun, Saitama	6,000	February 13, 2022

(3) Stores planned to be launched in the fiscal year ending February 28, 2023

11 stores (7 stores in Tokyo Region and 4 stores in Osaka Region)

	Name of store (provisional name/format)	Location	Sales floor area (m <sup>2</sup> )	Date of launch (planned)
1	Central Square Yebisu Garden Place Store	Shibuya-ku, Tokyo	1,765	April 15, 2022
2	Horikawa Kitayama Store	Kita-ku, Kyoto-shi	992	April 27, 2022
3	Kameido Clock Store	Koto-ku, Tokyo	2,648	April 28, 2022
4	BIO-RAL Shinjuku Marui Store	Shinjuku-ku, Tokyo	231	First half
5	Moriguchi Takii Store	Moriguchi-shi, Osaka	2,295	First half
6	Nishiogikubo Store	Suginami-ku, Tokyo	2,940	First half
7	Toyosu Store	Koto-ku, Tokyo	2,172	First half
8	(Hanazono Central Park Store/SM)	Higashi Osaka-shi, Osaka	1,492	Second half
9	(Shijo Omiya Store/SM)	Nakagyo-ku, Kyoto	1,328	Second half
10	(SM)	Yokohama-shi, Kanagawa	–	Second half
11	(SM)	Shinjuku-ku, Tokyo	–	Second half

(4) Sales floor area at the end of the fiscal year (m<sup>2</sup>)

	Fiscal year ended February 29, 2020	Fiscal year ended February 28, 2021	Fiscal year ended February 28, 2022
Sales floor area at the end of the fiscal year	675,650	676,949	668,916

## 5. Selling, General and Administrative Expenses

(Consolidated)

(Millions of yen, %)

	Fiscal year ended February 29, 2020		Fiscal year ended February 28, 2021		Fiscal year ended February 28, 2022		
		Ratio to net sales		Ratio to net sales		Ratio to net sales	YoY
Personnel expenses	97,430	14.1	104,076	14.1	109,579	14.7	105.3
Non-personnel expenses	101,740	14.7	103,888	14.1	107,405	14.4	103.4
Depreciation	12,715	1.8	13,110	1.8	14,061	1.9	107.2
Total	211,885	30.6	221,075	30.0	231,046	31.0	104.5

(Non-consolidated)

(Millions of yen, %)

	Fiscal year ended February 29, 2020		Fiscal year ended February 28, 2021		Fiscal year ended February 28, 2022		
		Ratio to net sales		Ratio to net sales		Ratio to net sales	YoY
Personnel expenses	97,333	14.0	103,977	14.1	109,468	14.7	105.3
Non-personnel expenses	101,101	14.6	103,337	14.0	106,705	14.3	103.3
Depreciation	12,673	1.8	13,069	1.8	14,040	1.9	107.4
Total	211,108	30.5	220,384	29.9	230,214	30.9	104.5

## 6. Employees and New Graduates Hired (Consolidated)

(1) Employees

(People, %)

	Fiscal year ended February 29, 2020		Fiscal year ended February 28, 2021		Fiscal year ended February 28, 2022	
	Number of people	Composition ratio	Number of people	Composition ratio	Number of people	Composition ratio
Employees	6,384	23.0	6,576	22.2	6,847	22.6
Partners	21,342	77.0	23,072	77.8	23,400	77.4
Total	27,726	100.0	29,648	100.0	30,247	100.0

\* Number of people at end of fiscal year Partners are the number of people calculated on the basis of eight hours per day

(2) New graduates hired

(People)

	Joined in 2021	Joined in 2022
Total number of new graduates hired	264	337

## 7. Key Financial Indicators (Consolidated)

(%)

	Fiscal year ended February 29, 2020	Fiscal year ended February 28, 2021	Fiscal year ended February 28, 2022
Ratio of operating profit to operating revenue	1.9	3.6	3.0
Ratio of ordinary profit to operating revenue	2.0	3.7	3.1
Ratio of profit to operating revenue	1.1	2.3	2.0
Ratio of ordinary profit to total assets	5.7	10.6	8.8
Ratio of profit to total assets	3.1	6.7	5.6
Return on equity	10.0	19.9	14.6
Equity ratio	31.0	36.4	40.8

## (Non-consolidated)

(%)

	Fiscal year ended February 29, 2020	Fiscal year ended February 28, 2021	Fiscal year ended February 28, 2022
Ratio of operating profit to operating revenue	1.9	3.6	3.0
Ratio of ordinary profit to operating revenue	2.0	3.7	3.1
Ratio of profit to operating revenue	1.1	2.3	2.0
Ratio of ordinary profit to total assets	5.6	10.3	8.6
Ratio of profit to total assets	3.0	6.5	5.5
Return on equity	9.8	19.5	14.4
Equity ratio	30.7	35.7	40.2

## 8. Company Overview

Name of company	LIFE CORPORATION
Founded	1910
Established	October 24, 1956
Share capital	¥10,004 million
Total number of issued shares	49,450,800 shares
Consolidated subsidiary	One company, LIFE FINANCIAL SERVICE