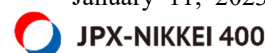


Note: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the Japanese original, the latter shall prevail.

Consolidated Financial Results for the First Nine Months of the Fiscal Year Ending February 28, 2023 (under Japanese GAAP)



January 11, 2023



Company name: **LIFE CORPORATION**
 Listing: Tokyo Stock Exchange
 Securities code: 8194
 URL: <http://www.lifecorp.jp/>
 Representative: Takaharu Iwasaki, Representative Director and President
 Inquiries: Koichi Miyata, General Manager, Investor Relations Department
 TEL: +81-3-5807-5111 (from overseas)

Scheduled date to file Quarterly Securities Report: January 13, 2023
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: None
 Holding of quarterly financial results meeting: None

(Amounts less than one million yen are rounded down.)

1. Consolidated financial results for the first nine months of the fiscal year ending February 28, 2023 (from March 1, 2022 to November 30, 2022)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended November 30, 2022	568,681	–	13,559	(31.2)	14,151	(30.0)	9,652	(29.6)
Nine months ended November 30, 2021	574,761	1.1	19,705	(6.8)	20,222	(7.0)	13,711	(5.0)

Note: Comprehensive income
 Nine months ended November 30, 2022: ¥9,735 million [(28.2)%]
 Nine months ended November 30, 2021: ¥13,559 million [(4.9)%]

Reference: Operating revenue is the total of net sales and receipts from operating revenue.

Net sales
 Nine months ended November 30, 2022: ¥548,649 million [–%]
 Nine months ended November 30, 2021: ¥557,313 million [1.1%]
 Receipts from operating revenue
 Nine months ended November 30, 2022: ¥20,032 million [–%]
 Nine months ended November 30, 2021: ¥17,447 million [2.1%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended November 30, 2022	205.93		–	
Nine months ended November 30, 2021	292.55		–	

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29), etc., from the beginning of the first quarter of the fiscal year ending February 28, 2023. Figures for the nine months ended November 30, 2022 represent the amounts after applying the said accounting standard, etc., and do not include year-on-year changes for operating revenue.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
November 30, 2022	284,297	116,606	41.0	2,487.70
February 28, 2022	270,229	110,299	40.8	2,353.44

Reference: Equity

As of November 30, 2022: ¥116,606 million

As of February 28, 2022: ¥110,299 million

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29), etc., from the beginning of the first quarter of the fiscal year ending February 28, 2023.

Figures for the nine months ended November 30, 2022 represent the amounts after applying the said accounting standard, etc.

2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2022	–	30.00	–	40.00	70.00
Fiscal year ending February 28, 2023	–	35.00	–		
Fiscal year ending February 28, 2023 (Forecast)				35.00	70.00

Notes: 1. Revisions to the forecast of cash dividends most recently announced: None

2. Breakdown of year-end dividend for the fiscal year ended February 28, 2022: Ordinary dividend of ¥30.00, and the 60th anniversary commemorative dividend of ¥10.00

3. Consolidated earnings forecasts for the fiscal year ending February 28, 2023 (from March 1, 2022 to February 28, 2023)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending February 28, 2023	763,000	–	17,000	(25.9)	18,000	(24.0)	11,500	(24.4)	245.36

Note: Revisions to the consolidated earnings forecasts most recently announced: None

The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29), etc., from the beginning of the first quarter of the fiscal year ending February 28, 2023. Therefore, the above consolidated earnings forecasts represent the amounts calculated by applying the said accounting standard, etc., but do not include year-on-year changes for operating revenue as the accounting treatment method subject to comparison differs.

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Application of special accounting treatment to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
 - i. Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - ii. Changes in accounting policies due to other reasons: None
 - iii. Changes in accounting estimates: None
 - iv. Restatement: None
- (4) Number of issued shares (ordinary shares)
 - i. Total number of issued shares at the end of the period (including treasury shares)

As of November 30, 2022	49,450,800 shares
As of February 28, 2022	49,450,800 shares
 - ii. Number of treasury shares at the end of the period

As of November 30, 2022	2,577,758 shares
As of February 28, 2022	2,583,502 shares
 - iii. Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended November 30, 2022	46,870,373 shares
Nine months ended November 30, 2021	46,867,592 shares

Note: The number of treasury shares at the end of the period includes the Company's shares (84,300 shares as of November 30, 2022, and 90,300 shares as of February 28, 2022) held by Custody Bank of Japan, Ltd. (Trust Account) as the trust assets for the "Trust for Delivering Shares to Directors." In addition, the Company's shares held by Custody Bank of Japan, Ltd. (Trust Account) are included in the treasury shares that are excluded from the calculation of the average number of shares during the period. (87,130 shares as of November 30, 2022, and 90,300 shares as of November 30, 2021)

* Quarterly financial results reports are not required to be subjected to quarterly financial reviews conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to various factors.