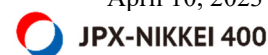


Note: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the Japanese original, the latter shall prevail.

Consolidated Financial Results for the Fiscal Year Ended February 28, 2023 (under Japanese GAAP)



April 10, 2023



Company name: **LIFE CORPORATION**
 Listing: Tokyo Stock Exchange
 Securities code: 8194
 URL: <http://www.lifecorp.jp/>
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Scheduled date of Annual General Meeting of Shareholders: May 25, 2023
 Scheduled date to commence dividend payments: May 26, 2023
 Scheduled date to file Annual Securities Report: May 26, 2023
 Preparation of supplementary material on annual financial results: Yes
 Holding of annual financial results meeting: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended February 28, 2023 (from March 1, 2022 to February 28, 2023)

(1) Consolidated operating results (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	%
Fiscal year ended February 28, 2023	765,426	–	19,148	(16.5)	20,015	(15.5)	13,327	(12.4)
Fiscal year ended February 28, 2022	768,335	1.2	22,932	(16.3)	23,695	(15.8)	15,208	(14.7)

Note: Comprehensive income
 Fiscal year ended February 28, 2023: ¥14,983 million [(2.2)%]
 Fiscal year ended February 28, 2022: ¥15,322 million [(16.3)%]

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

Net sales
 Fiscal year ended February 28, 2023: ¥738,494 million [–%]
 Fiscal year ended February 28, 2022: ¥745,080 million [1.2%]
 Receipts from operating revenue
 Fiscal year ended February 28, 2023: ¥26,931 million [–%]
 Fiscal year ended February 28, 2022: ¥23,254 million [2.0%]

	Earnings per share	Diluted earnings per share	Return on equity	Ordinary profit/ total assets	Operating profit/operating revenue
Fiscal year ended	Yen	Yen	%	%	%
February 28, 2023	284.35	—	11.5	7.3	2.5
February 28, 2022	324.50	—	14.6	8.8	3.0

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

Reference: Share of profit (loss) of entities accounted for using equity method
Fiscal year ended February 28, 2023: ¥– million
Fiscal year ended February 28, 2022: ¥– million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
February 28, 2023	280,810	122,002	43.4	2,599.79
February 28, 2022	270,229	110,299	40.8	2,353.44

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29), etc., from the beginning of the fiscal year ended February 28, 2023. Figures for the fiscal year ended February 28, 2023 represent the amounts after applying the said accounting standard, etc.

Reference: Equity
As of February 28, 2023: ¥122,002 million
As of February 28, 2022: ¥110,299 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
February 28, 2023	23,899	(23,839)	(142)	9,327
February 28, 2022	(7,926)	(20,303)	22,695	9,409

2. Cash dividends

	Annual dividends					Total cash dividends (Annual)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended February 28, 2022	Yen —	Yen 30.00	Yen —	Yen 40.00	Yen 70.00	Millions of yen 3,287	% 21.6	% 3.2
Fiscal year ended February 28, 2023	—	35.00	—	35.00	70.00	3,288	24.6	2.8
Fiscal year ending February 29, 2024 (Forecast)	—	40.00	—	40.00	80.00		27.8	

Note: 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 29, 2024
(from March 1, 2023 to February 29, 2024)**

(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 29, 2024	801,000	4.6	19,800	3.4	20,500	2.4	13,500	1.3	288.02

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) 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
- (3) Number of issued shares (ordinary shares)
- i. Total number of issued shares at the end of the period (including treasury shares)

As of February 28, 2023	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 February 28, 2023	2,522,786 shares
As of February 28, 2022	2,583,502 shares
 - iii. Average number of shares during the period

Fiscal year ended February 28, 2023	46,871,327 shares
Fiscal year ended February 28, 2022	46,867,560 shares

Note: The number of treasury shares at the end of the period includes the Company's shares (84,300 shares as of February 28, 2023, 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. (86,432 shares for the fiscal year ended February 28, 2023, and 90,300 shares for the fiscal year ended February 28, 2022)

Reference: Overview of non-consolidated financial results

**1. Non-consolidated financial results for the fiscal year ended February 28, 2023
(from March 1, 2022 to February 28, 2023)**

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

Fiscal year ended	Operating revenue		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
February 28, 2023	765,240	-	18,860	(17.3)	19,683	(16.4)	12,977	(13.9)
February 28, 2022	767,379	1.2	22,808	(16.1)	23,556	(15.8)	15,066	(14.7)

Fiscal year ended	Earnings per share	Diluted earnings per share
	Yen	Yen
February 28, 2023	276.87	-
February 28, 2022	321.46	-

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

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
February 28, 2023	283,477	120,563	42.5	2,569.11
February 28, 2022	275,299	110,634	40.2	2,360.60

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29), etc., from the beginning of the fiscal year ended February 28, 2023. Figures for the fiscal year ended February 28, 2023 represent the amounts after applying the said accounting standard, etc.

Reference: Equity

As of February 28, 2023: ¥120,563 million

As of February 28, 2022: ¥110,634 million

**2. Non-consolidated earnings forecasts for the fiscal year ending February 29, 2024
(from March 1, 2023 to February 29, 2024)**

(Percentages indicate year-on-year changes.)

	Operating revenue		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending February 29, 2024	800,700	4.6	20,100	2.1	13,250	2.1	282.69

* Financial results reports are not required to be subjected to audit 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.