

<p style="text-align: center;">Financial Results and Reference Documents for the First Nine Months of the Fiscal Year Ending February 29, 2024</p>

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1. Financial Summary

(Consolidated)

(Millions of yen, %)

	Nine months ended November 30, 2021		Nine months ended November 30, 2022		Nine months ended November 30, 2023			Fiscal year ending February 29, 2024 (forecast)		
		Change	*	Change	*	YoY difference	Change	*	YoY difference	Change
Operating revenue	574,761	1.1	568,681	—	602,452	33,770	5.9	809,800	44,373	5.8
Net sales	557,313	1.1	548,649	—	580,449	31,800	5.8	780,000	41,505	5.6
Operating profit	19,705	(6.8)	13,559	(31.2)	19,232	5,673	41.8	22,200	3,051	15.9
Ordinary profit	20,222	(7.0)	14,151	(30.0)	19,852	5,701	40.3	23,000	2,984	14.9
Profit attributable to owners of parent	13,711	(5.0)	9,652	(29.6)	13,269	3,617	37.5	15,000	1,672	12.5
Dividend per share (Yen)								90.00		

(Supermarket Business)

(Millions of yen, %)

	Nine months ended November 30, 2021		Nine months ended November 30, 2022		Nine months ended November 30, 2023			Fiscal year ending February 29, 2024 (forecast)		
		Change	*	Change	*	YoY difference	Change	*	YoY difference	Change
Operating revenue	574,056	1.1	568,543	—	602,283	33,739	5.9	809,600	44,359	5.8
Net sales	557,313	1.1	548,649	—	580,449	31,800	5.8	780,000	41,505	5.6
(Net existing rate of change)		(0.7)		(0.4)			2.9			2.8
Operating profit	19,621	(6.6)	13,358	(31.9)	18,973	5,614	42.0	21,900	3,039	16.1
Ordinary profit	20,146	(6.8)	13,919	(30.9)	19,546	5,626	40.4	22,600	2,916	14.8
Profit	13,620	(4.8)	9,449	(30.6)	13,085	3,636	38.5	14,750	1,772	13.7
Newly launched stores	6		10		9			10		

(Card Business)

(Millions of yen, %)

	Nine months ended November 30, 2021		Nine months ended November 30, 2022		Nine months ended November 30, 2023			Fiscal year ending February 29, 2024 (forecast)		
		Change		Change		YoY difference	Change		YoY difference	Change
Operating revenue	1,787	2.9	1,909	6.9	2,064	154	8.1	2,900	323	12.5
Operating profit	83	(41.0)	200	138.9	261	60	30.3	300	12	3.9
Ordinary profit	76	(43.2)	231	202.7	306	74	32.3	400	68	20.4
Profit	90	(23.4)	202	124.5	183	(19)	(9.6)	250	(100)	(28.6)

*The Company has applied the “Accounting Standard for Revenue Recognition” and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023. Therefore, the results and forecast are based on the said standard, etc. The rate of change for operating revenue and net sales for the nine months ended November 30, 2022 is not presented, as the method for calculation differs from the previous method.

2. Net Sales/Gross Profit Ratio

(Supermarket Business)

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

(%)

	Nine months ended November 30, 2021		Nine months ended November 30, 2022		Nine months ended November 30, 2023*	
	All stores	Existing stores	All stores	Existing stores	All stores	Existing stores
Net sales	101.1	99.3	101.6	99.6	105.8	102.9
Number of customers	103.6	101.5	101.1	98.6	103.3	100.3
Average sale per customer	97.6	97.8	100.5	101.0	102.4	102.6
Number of purchases	96.8	97.0	97.6	98.1	96.6	96.9
Unit price	100.8	100.8	103.0	102.9	106.0	105.9

*YoY for the nine months ended November 30, 2023 compares net sales calculated using the method after the application of the Accounting Standard for Revenue Recognition.

(2) Net sales by division

(Millions of yen, %)

Department	Nine months ended November 30, 2021			Nine months ended November 30, 2022*			Nine months ended November 30, 2023*			
		YoY	Sales composition		YoY	Sales composition	YoY	Compared with existing	Sales composition	
Food	484,456	101.8	86.9	483,835	–	88.2	512,823	106.0	103.0	88.3
Agricultural Produce	74,250	99.2	13.3	71,675	–	13.1	75,594	105.5	102.5	13.0
Marine Products	43,667	103.2	7.8	42,480	–	7.7	44,399	104.5	101.2	7.6
Meat Products	61,913	100.0	11.1	62,008	–	11.3	64,189	103.5	100.4	11.1
Delicatessen	61,203	110.2	11.0	63,921	–	11.7	67,931	106.3	102.8	11.7
Process and Daily	243,420	100.9	43.7	243,749	–	44.4	260,707	107.0	104.1	44.9
Lifestyle Products	48,227	95.7	8.7	47,884	–	8.7	50,319	105.1	102.9	8.7
Apparel	17,334	98.3	3.1	16,928	–	3.1	17,306	102.2	100.5	3.0
Others	7,295	100.3	1.3	–	–	–	–	–	–	–
Total	557,313	101.1	100.0	548,649	–	100.0	580,449	105.8	102.9	100.0

*The net sales from the nine months ended November 30, 2022 onwards are presented using the method for calculation after the application of the Accounting Standard for Revenue Recognition, and YoY for the nine months ended November 30, 2022 is not presented, as the method for calculation differs from the previous method.

(3) Gross profit ratio by division

(%)

Department	Nine months ended November 30, 2021		Nine months ended November 30, 2022*		Nine months ended November 30, 2023*	
		Change		Change		Change
Food	31.2	+0.6	31.1	–	31.4	+0.4
Agricultural Produce	29.2	+0.9	29.4	–	29.4	±0.0
Marine Products	32.4	+0.6	31.5	–	32.3	+0.7
Meat Products	30.9	+0.2	30.2	–	30.4	+0.2
Delicatessen	55.0	+0.5	55.0	–	54.9	±0.0
Process and Daily	25.7	±0.0	25.5	–	26.0	+0.5
Lifestyle Products	26.6	(0.3)	26.7	–	26.6	(0.1)
Apparel	39.7	+0.6	40.1	–	39.2	(1.0)
Others	10.2	±0.0	–	–	–	–
Total	30.8	+0.5	31.0	–	31.2	+0.3

*The gross profit ratio from the nine months ended November 30, 2022 onwards is presented using the method for calculation after the application of the Accounting Standard for Revenue Recognition, and Change for the nine months ended November 30, 2022 is not presented, as the method for calculation differs from the previous method.

3. Newly Launched Stores/Renovation/Store Closures

(1) Newly launched stores in the fiscal year ending February 29, 2024

10 stores (6 stores in Tokyo Region and 4 stores in Osaka Region)

	Name of store (format)	Location	Sales floor area (m ²)	Date of launch
1	Takarazuka Nakayamadera Store	Takarazuka-shi, Hyogo	1,078	March 15, 2023
2	BIO-RAL PARCO_ya Ueno Store	Taito-ku, Tokyo	231	March 16, 2023
3	Kawasaki Tsukagoshi Store	Saiwai-ku, Kawasaki- shi	2,647	April 15, 2023
4	Central Square LaLaport Kadoma Store	Kadoma-shi, Osaka	1,775	April 17, 2023
5	Umejima Ekimae Store	Adachi-ku, Tokyo	1,800	June 14, 2023
6	BIO-RAL Ariake Garden Store	Koto-ku, Tokyo	498	June 30, 2023
7	Sakuranomiya Store	Miyakojima-ku, Osaka-shi	1,101	September 6, 2023
8	Kachidoki Mid Store	Chuo-ku, Tokyo	792	October 25, 2023
9	Shimomeguro Store	Meguro-ku, Tokyo	632	November 15, 2023
10	Hanshin Ashiya Store	Higashinada-ku, Kobe-shi	999	January 17, 2024

(2) Renovated stores in the fiscal year ending February 29, 2024

7 stores (2 stores in Tokyo Region, 3 stores in Osaka Region, and others)

	Name of store	Location	Sales floor area (m ²)	Date of launch after renovation
1	Oizumigakuen Ekimae Store	Nerima-ku, Tokyo	2,352	April 1, 2023
2	Kema Store	Miyakojima-ku, Osaka-shi	3,500	June 7, 2023
3	Higashinakano Store	Nakano-ku, Tokyo	3,259	September 1, 2023
4	Konohanadempo Store	Konohana-ku, Osaka-shi	1,249	October 14, 2023
5	Kumata Store	Higashisumiyoshi-ku, Osaka-shi	3,443	November 29, 2023
	Other 2 stores (plan)			

*Renovated stores are stores that have recorded assets of ¥30 million or more due to renovation work.

(3) Store closures in the fiscal year ending February 29, 2024

1 store (1 store in Osaka Region)

	Name of store	Location	Sales floor area (m ²)	Date of closure
1	Fukuda Store	Naka-ku, Sakai-shi	1,394	November 15, 2023

4. Selling, General and Administrative Expenses

(Consolidated)

(Millions of yen, %)

	Nine months ended November 30, 2021			Nine months ended November 30, 2022*			Nine months ended November 30, 2023*		
		YoY	Ratio to net sales		YoY	Ratio to net sales		YoY	Ratio to net sales
Personnel expenses	80,043	104.4	14.4	83,712	–	15.3	88,528	105.8	15.3
Non-personnel expenses	78,917	103.0	14.2	81,563	–	14.9	83,960	102.9	14.5
Depreciation	10,412	107.5	1.9	11,123	–	2.0	11,617	104.4	2.0
Total	169,374	103.9	30.4	176,399	–	32.2	184,107	104.4	31.7

*The figures from the nine months ended November 30, 2022 onwards are presented as the amount calculated using the method for calculation based on the application of the Accounting Standard for Revenue Recognition.

YoY for personnel expenses and non-personnel expenses for the nine months ended November 30, 2022 is not presented as the method for calculation differs from the previous method.

5. Key Financial Indicators

(Consolidated)

(%)

	Nine months ended November 30, 2021	Nine months ended November 30, 2022*	Nine months ended November 30, 2023*
Ratio of operating profit to operating revenue	3.4	2.4	3.2
Ratio of ordinary profit to operating revenue	3.5	2.5	3.3
Ratio of profit to operating revenue	2.4	1.7	2.2
Equity ratio	41.2	41.0	46.6

(Supermarket Business)

(%)

	Nine months ended November 30, 2021	Nine months ended November 30, 2022*	Nine months ended November 30, 2023*
Ratio of operating profit to operating revenue	3.4	2.3	3.2
Ratio of ordinary profit to operating revenue	3.5	2.4	3.2
Ratio of profit to operating revenue	2.4	1.7	2.2
Equity ratio	40.5	40.7	45.5

* The figures from the nine months ended November 30, 2022 onwards are presented as the amount calculated using the method for calculation based on the application of the Accounting Standard for Revenue Recognition.

6. 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