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April 9, 2021

Consolidated Financial Results for the Fiscal Year Ended February 28, 2021 (under Japanese GAAP)

Company name: **LIFE CORPORATION**
 Listing: First Section of the Tokyo Stock Exchange
 Securities code: 8194
 URL: <http://www.lifecorp.jp/>
 Representative: Nobutsugu Shimizu, Representative Director, Chairman & Chief Executive Officer
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Scheduled date of Annual General Meeting of Shareholders: May 27, 2021
 Scheduled date to commence dividend payments: May 28, 2021
 Scheduled date to file Annual Securities Report: May 28, 2021
 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, 2021 (from March 1, 2020 to February 28, 2021)

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

Fiscal year ended	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
February 28, 2021	759,146	6.2	27,388	97.3	28,156	93.4	17,824	127.5
February 29, 2020	714,684	2.3	13,879	13.0	14,558	13.5	7,834	5.9

Note: Comprehensive income
 Fiscal year ended February 28, 2021: ¥18,314 million [139.0%]
 Fiscal year ended February 29, 2020: ¥7,663 million [2.5%]

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

Net sales
 Fiscal year ended February 28, 2021: ¥736,346 million [6.2%]
 Fiscal year ended February 29, 2020: ¥693,062 million [2.2%]
 Receipts from operating revenue
 Fiscal year ended February 28, 2021: ¥22,800 million [5.5%]
 Fiscal year ended February 29, 2020: ¥21,621 million [5.6%]

Fiscal year ended	Earnings per share	Diluted earnings per share	Return on equity	Ordinary profit/ total assets	Operating profit/operating revenue
	Yen	Yen	%	%	%
February 28, 2021	380.32	—	19.9	10.6	3.6
February 29, 2020	167.17	—	10.0	5.7	1.9

Reference: Share of profit (loss) of entities accounted for using equity method
 Fiscal year ended February 28, 2021: ¥— million
 Fiscal year ended February 29, 2020: ¥— 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, 2021	268,307	97,560	36.4	2,081.61
February 29, 2020	262,053	81,360	31.0	1,735.94

Reference: Equity

As of February 28, 2021: ¥97,560 million

As of February 29, 2020: ¥81,360 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, 2021	41,747	(20,587)	(19,029)	14,943
February 29, 2020	54,898	(16,067)	(33,521)	12,813

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			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended February 29, 2020	–	20.00	–	20.00	40.00	1,876	23.9	2.4
Fiscal year ended February 28, 2021	–	25.00	–	25.00	50.00	2,345	13.1	2.6
Fiscal year ending February 28, 2022 (Forecast)	–	25.00	–	25.00	50.00		18.7	

3. Consolidated earnings forecasts for the fiscal year ending February 28, 2022 (from March 1, 2021 to February 28, 2022)

(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, 2022	760,000	0.1	19,000	(30.6)	20,000	(29.0)	12,500	(29.9)	266.71

* 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: None
 - 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, 2021	53,450,800 shares
As of February 29, 2020	53,450,800 shares
 - ii. Number of treasury shares at the end of the period

As of February 28, 2021	6,583,138 shares
As of February 29, 2020	6,582,377 shares
 - iii. Average number of shares during the period

Fiscal year ended February 28, 2021	46,868,068 shares
Fiscal year ended February 29, 2020	46,868,860 shares

Note: The number of treasury shares at the end of the period includes the Company's shares (90,300 shares as of February 28, 2021, and 90,300 shares as of February 29, 2020) 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. (90,300 shares as of February 28, 2021, and 54,032 shares as of February 29, 2020)

Reference: Overview of non-consolidated financial results

**1. Non-consolidated financial results for the fiscal year ended February 28, 2021
 (from March 1, 2020 to February 28, 2021)**

(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, 2021	758,259	6.2	27,193	96.3	27,972	92.4	17,665	126.9
February 29, 2020	713,879	2.3	13,851	12.7	14,541	13.2	7,787	4.9

Fiscal year ended	Earnings per share	Diluted earnings per share
	Yen	Yen
February 28, 2021	376.93	—
February 29, 2020	166.15	—

(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, 2021	274,950	98,170	35.7	2,094.63
February 29, 2020	269,377	82,616	30.7	1,762.74

Reference: Equity

As of February 28, 2021: ¥98,170 million

As of February 29, 2020: ¥82,616 million

**2. Non-consolidated earnings forecasts for the fiscal year ending February 28, 2022
(from March 1, 2021 to February 28, 2022)**

(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 28, 2022	758,900	0.1	19,700	(29.6)	12,200	(30.9)	260.31

* 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.