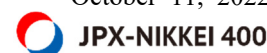


Note: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the Japanese original, the latter shall prevail.

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



October 11, 2022



Company name: **LIFE CORPORATION**
 Listing: Tokyo Stock Exchange
 Securities code: 8194
 URL: <http://www.lifecorp.jp/>
 Representative: Takaharu Iwasaki, Representative Director and President
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Scheduled date to file Quarterly Securities Report: October 14, 2022
 Scheduled date to commence dividend payments: November 1, 2022
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the first six months of the fiscal year ending February 28, 2023 (from March 1, 2022 to August 31, 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	%
Six months ended August 31, 2022	377,563	–	8,914	(41.6)	9,331	(40.2)	6,412	(40.5)
Six months ended August 31, 2021	387,093	0.1	15,251	(9.8)	15,603	(10.0)	10,782	(7.9)

Note: Comprehensive income
 Six months ended August 31, 2022: ¥6,468 million [(39.2)%]
 Six months ended August 31, 2021: ¥10,631 million [(7.8)%]

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

Net sales
 Six months ended August 31, 2022: ¥364,251 million [–%]
 Six months ended August 31, 2021: ¥375,382 million [0.0%]
 Receipts from operating revenue
 Six months ended August 31, 2022: ¥13,311 million [–%]
 Six months ended August 31, 2021: ¥11,710 million [1.6%]

	Earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
August 31, 2022	136.83	–
August 31, 2021	230.06	–

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 six months ended August 31, 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
August 31, 2022	273,208	114,983	42.1	2,453.08
February 28, 2022	270,229	110,299	40.8	2,353.44

Reference: Equity

As of August 31, 2022: ¥114,983 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 six months ended August 31, 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: Yes

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 August 31, 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 August 31, 2022	2,577,812 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)

Six months ended August 31, 2022	46,869,043 shares
Six months ended August 31, 2021	46,867,612 shares

Note: The number of treasury shares at the end of the period includes the Company's shares (84,400 shares as of August 31, 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. (88,520 shares as of August 31, 2022, and 90,300 shares as of August 31, 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.

Reference:**Non-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		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending February 28, 2023	762,800	–	17,700	(24.9)	11,200	(25.7)	238.96

Note: Revisions to the non-consolidated earnings forecasts most recently announced: Yes

The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29), etc., from the beginning of the current fiscal year. Therefore, the above non-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.