

<p>Financial Results and Reference Documents for the First Nine Months of the Fiscal Year Ending February 28, 2025</p>
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## 1. Financial Summary

(Consolidated)

(Millions of yen, %)

	Nine months ended November 30, 2022		Nine months ended November 30, 2023		Nine months ended November 30, 2024			Fiscal year ending February 28, 2025 (forecast)		
	*	Change		Change		YoY difference	Change		YoY difference	Change
Operating revenue	568,681	—	602,452	5.9	632,885	30,433	5.1	853,400	43,691	5.4
Net sales	548,649	—	580,449	5.8	609,359	28,910	5.0	821,800	41,772	5.4
Operating profit	13,559	(31.2)	19,232	41.8	17,688	(1,543)	(8.0)	24,700	582	2.4
Ordinary profit	14,151	(30.0)	19,852	40.3	18,340	(1,512)	(7.6)	25,500	552	2.2
Profit attributable to owners of parent	9,652	(29.6)	13,269	37.5	12,813	(455)	(3.4)	17,000	62	0.4
Dividend per share (Yen)								100.00		

(Supermarket Business)

(Millions of yen, %)

	Nine months ended November 30, 2022		Nine months ended November 30, 2023		Nine months ended November 30, 2024			Fiscal year ending February 28, 2025 (forecast)		
	*	Change		Change		YoY difference	Change		YoY difference	Change
Operating revenue	568,543	—	602,283	5.9	632,670	30,387	5.0	853,100	43,628	5.4
Net sales	548,649	—	580,449	5.8	609,359	28,910	5.0	821,800	41,772	5.4
(Net existing rate of change)		(0.4)		2.9			2.9			3.0
Operating profit	13,358	(31.9)	18,973	42.0	17,460	(1,512)	(8.0)	24,320	527	2.2
Ordinary profit	13,919	(30.9)	19,546	40.4	18,064	(1,482)	(7.6)	25,050	485	2.0
Profit	9,449	(30.6)	13,085	38.5	12,624	(461)	(3.5)	16,700	(6)	0.0
Newly launched stores	10		9		10			11		

(Card Business)

(Millions of yen, %)

	Nine months ended November 30, 2022		Nine months ended November 30, 2023		Nine months ended November 30, 2024			Fiscal year ending February 28, 2025 (forecast)		
		Change		Change		YoY difference	Change		YoY difference	Change
Operating revenue	1,909	6.9	2,064	8.1	2,133	69	3.3	3,020	271	9.9
Operating profit	200	138.9	261	30.3	229	(31)	(12.0)	380	54	19.5
Ordinary profit	231	202.7	306	32.3	276	(29)	(9.7)	450	68	17.8
Profit	202	124.5	183	(9.6)	189	5	3.2	300	68	29.3

\*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, 2022*		Nine months ended November 30, 2023		Nine months ended November 30, 2024	
	All stores	Existing stores	All stores	Existing stores	All stores	Existing stores
Net sales	101.6	99.6	105.8	102.9	105.0	102.9
Number of customers	101.1	98.6	103.3	100.3	103.5	101.5
Average sale per customer	100.5	101.0	102.4	102.6	101.4	101.3
Number of purchases	97.6	98.1	96.6	96.9	98.7	99.0
Unit price	103.0	102.9	106.0	105.9	102.8	102.3

\*YoY for the nine months ended November 30, 2022 compares net sales calculated using the method before the application of the Accounting Standard for Revenue Recognition.

(2) Net sales by department

(Millions of yen, %)

Department	Nine months ended November 30, 2022*			Nine months ended November 30, 2023			Nine months ended November 30, 2024			
		YoY	Sales composition		YoY	Sales composition		YoY	Compared with existing	Sales composition
Food	483,835	—	88.2	512,823	106.0	88.3	540,596	105.4	103.1	88.7
Agricultural Produce	71,675	—	13.1	75,594	105.5	13.0	80,811	106.9	104.6	13.3
Marine Products	42,480	—	7.7	44,399	104.5	7.6	46,487	104.7	102.5	7.6
Meat Products	62,008	—	11.3	64,189	103.5	11.1	67,260	104.8	102.5	11.0
Delicatessen	63,921	—	11.7	67,931	106.3	11.7	72,047	106.1	103.4	11.8
Process and Daily	243,749	—	44.4	260,707	107.0	44.9	273,990	105.1	102.9	45.0
Non-food	64,813	—	11.8	67,625	104.3	11.7	68,763	101.7	100.8	11.3
Lifestyle Products	47,884	—	8.7	50,319	105.1	8.7	51,736	102.8	101.6	8.5
Apparel	16,928	—	3.1	17,306	102.2	3.0	17,026	98.4	98.3	2.8
Total	548,649	—	100.0	580,449	105.8	100.0	609,359	105.0	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 department

(%)

Department	Nine months ended November 30, 2022*		Nine months ended November 30, 2023		Nine months ended November 30, 2024	
		Change		Change		Change
Food	31.1	—	31.4	+0.4	31.1	(0.4)
Agricultural Produce	29.4	—	29.4	±0.0	29.2	(0.2)
Marine Products	31.5	—	32.3	+0.7	32.9	+0.7
Meat Products	30.2	—	30.4	+0.2	28.4	(2.0)
Delicatessen	55.0	—	54.9	±0.0	54.6	(0.3)
Process and Daily	25.5	—	26.0	+0.5	25.8	(0.2)
Non-food	30.2	—	29.8	(0.4)	29.5	(0.3)
Lifestyle Products	26.7	—	26.6	(0.1)	26.3	(0.3)
Apparel	40.1	—	39.2	(1.0)	39.3	+0.1
Total	31.0	—	31.2	+0.3	30.9	(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 28, 2025

11 stores (6 stores in Tokyo Region and 5 stores in Osaka Region)

	Name of store (format)	Location	Sales floor area (m <sup>2</sup> )	Date of launch
1	Ikebukuro Sanchome Store	Toshima-ku, Tokyo	842	March 15, 2024
2	BIO-RAL Minoh Q's MALL Store	Minoh-shi, Osaka	250	March 23, 2024
3	BIO-RAL Kunitachi Ekimae Store	Kunitachi-shi, Tokyo	189	March 27, 2024
4	SoCoLa Tokorozawa Store	Tokorozawa-shi, Saitama	2,240	April 25, 2024
5	Meguro Yakumo Store	Meguro-ku, Tokyo	1,592	May 29, 2024
6	Matsugasaki Store	Sakyo-ku, Kyoto-shi	820	June 1, 2024
7	Kichijoji Ekimae Store	Musashino-shi, Tokyo	780	July 27, 2024
8	Ashiya Kurekawa-cho Store	Ashiya-shi, Hyogo	899	August 31, 2024
9	Saikaya Fujisawa Store	Fujisawa-shi, Kanagawa	1,703	October 16, 2024
10	Higashitenma Store	Kita-ku, Osaka-shi	2,204	November 27, 2024
11	Hirakata Ohashi Store	Hirakata-shi, Osaka	1,661	January 16, 2025

(2) Renovated stores in the fiscal year ending February 28, 2025

5 stores (2 stores in Tokyo Region and 3 stores in Osaka Region)

	Name of store	Location	Sales floor area (m <sup>2</sup> )	Date of launch after renovation
1	Minamitsumori Store	Nishinari-ku, Osaka-shi	6,100	May 22, 2024
2	Nishikujo Store	Konohana-ku, Osaka-shi	1,770	July 20, 2024
3	Senkawa Ekimae Store	Toshima-ku, Tokyo	4,384	September 28, 2024
4	Takaida Store	Higashiosaka-shi, Osaka	3,373	October 8, 2024
5	Saitamashintoshin Store	Omiya-ku, Saitama-shi	1,967	October 9, 2024

\*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 28, 2025

2 stores (2 stores in Osaka Region)

	Name of store	Location	Sales floor area (m <sup>2</sup> )	Date of closure
1	Tadaoka Store	Senboku-gun, Osaka	1,178	April 30, 2024
2	Sakai Inter Store	Nishi-ku, Sakai-shi	1,412	June 30, 2024

4. Selling, General and Administrative Expenses

(Consolidated)

(Millions of yen, %)

	Nine months ended November 30, 2022*			Nine months ended November 30, 2023			Nine months ended November 30, 2024		
		YoY	Ratio to net sales		YoY	Ratio to net sales		YoY	Ratio to net sales
Personnel expenses	83,712	—	15.3	88,528	105.8	15.3	95,564	107.9	15.7
Non-personnel expenses	81,563	—	14.9	83,960	102.9	14.5	86,379	102.9	14.2
Depreciation	11,123	—	2.0	11,617	104.4	2.0	12,160	104.7	2.0
Total	176,399	—	32.2	184,107	104.4	31.7	194,105	105.4	31.9

\*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, 2022	Nine months ended November 30, 2023	Nine months ended November 30, 2024
Ratio of operating profit to operating revenue	2.4	3.2	2.8
Ratio of ordinary profit to operating revenue	2.5	3.3	2.9
Ratio of profit to operating revenue	1.7	2.2	2.0
Equity ratio	41.0	46.6	43.7

(Supermarket Business)

(%)

	Nine months ended November 30, 2022	Nine months ended November 30, 2023	Nine months ended November 30, 2024
Ratio of operating profit to operating revenue	2.3	3.2	2.8
Ratio of ordinary profit to operating revenue	2.4	3.2	2.9
Ratio of profit to operating revenue	1.7	2.2	2.0
Equity ratio	40.7	45.5	42.4

## 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