

<p>Financial Results and Reference Documents for the Fiscal Year Ended February 28, 2025</p>
--

Table of contents

1. Financial Summary	2
2. Net Sales/Gross Profit Ratio	3
3. Results/Plans for Capital Expenditures	6
4. Newly Launched Stores/Renovation/Store Closures and Sales Floor Area at the End of the Period	6
5. Selling, General and Administrative Expenses	8
6. Employees and New Graduates Hired	8
7. Key Financial Indicators	9
8. Company Overview	9

1. Financial Summary

(Consolidated)

(Millions of yen, %)

	Fiscal year ended February 28, 2023		Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025			Fiscal year ending February 28, 2026 (forecast)		
	*1	Change		Change		YoY difference	Change		YoY difference	Change
Operating revenue	765,426	—	809,709	5.8	850,496	40,786	5.0	885,000	34,503	4.1
Net sales	738,494	—	780,028	5.6	818,892	38,864	5.0	852,000	33,107	4.0
Operating profit	19,148	(16.5)	24,118	26.0	25,270	1,152	4.8	25,700	429	1.7
Ordinary profit	20,015	(15.5)	24,948	24.6	26,205	1,257	5.0	26,500	294	1.1
Profit attributable to owners of parent	13,327	(12.4)	16,938	27.1	17,948	1,009	6.0	18,000	51	0.3
Dividend per share (Yen) *2	70.00		90.00		110.00			65.00		

(Supermarket Business)

(Millions of yen, %)

	Fiscal year ended February 28, 2023		Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025			Fiscal year ending February 28, 2026 (forecast)		
	*1	Change		Change		YoY difference	Change		YoY difference	Change
Operating revenue	765,240	—	809,472	5.8	850,204	40,731	5.0	884,700	34,495	4.1
Net sales	738,494	—	780,028	5.6	818,892	38,864	5.0	852,000	33,107	4.0
(Net existing rate of change)		(0.1)		2.9			2.8			3.2
Operating profit	18,860	(17.3)	23,793	26.2	24,953	1,159	4.9	25,360	406	1.6
Ordinary profit	19,683	(16.4)	24,565	24.8	25,821	1,255	5.1	26,070	248	1.0
Profit	12,977	(13.9)	16,706	28.7	17,685	979	5.9	17,720	34	0.2
Newly launched stores	11		10		11			6		

(Card Business)

(Millions of yen, %)

	Fiscal year ended February 28, 2023		Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025			Fiscal year ending February 28, 2026 (forecast)		
		Change		Change		YoY difference	Change		YoY difference	Change
Operating revenue	2,577	6.7	2,749	6.7	2,857	108	3.9	3,000	142	5.0
Operating profit	288	132.9	326	13.1	319	(6)	(2.1)	340	20	6.4
Ordinary profit	332	138.5	382	15.2	384	1	0.3	430	45	12.0
Profit	350	146.5	232	(33.7)	262	30	13.0	280	17	6.7

*1 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 fiscal year ended February 28, 2023 is not presented, as the method for calculation differs from the previous method.

*2 The Company conducted a 2-for-1 share split of its ordinary shares on March 1, 2025. The amounts shown for the dividend up to the fiscal year ended February 28, 2025 are the actual dividend amounts before the share split. The figures shown for the fiscal year ending February 28, 2026 (forecast) are the figures after the share split. Without taking into account the share split, the annual dividend for the fiscal year ending February 28, 2026 (forecast) would be ¥130.

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)

(%)

	Fiscal year ended February 28, 2023*		Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025	
	All stores	Existing stores	All stores	Existing stores	All stores	Existing stores
Net sales	102.3	99.9	105.6	102.9	105.0	102.8
Number of customers	101.4	98.7	103.4	100.6	103.5	101.4
Average sale per customer	100.9	101.2	102.1	102.3	101.4	101.3
Number of purchases	97.4	97.9	96.7	97.0	98.2	98.6
Unit price	103.6	103.4	105.5	105.4	103.2	102.8

*YoY for the fiscal year ended February 28, 2023 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	Fiscal year ended February 28, 2023*			Fiscal year ended February 29, 2024			Fiscal year ended February 28, 2025			
		YoY	Sales composition		YoY	Sales composition		YoY	Compared with existing	Sales composition
Food	650,825	—	88.1	689,244	105.9	88.4	726,711	105.4	103.1	88.7
Agricultural Produce	95,090	—	12.9	100,634	105.8	12.9	108,569	107.9	105.5	13.3
Marine Products	57,928	—	7.8	60,628	104.7	7.8	63,258	104.3	102.0	7.7
Meat Products	84,265	—	11.4	87,057	103.3	11.2	90,990	104.5	102.2	11.1
Delicatessen	85,962	—	11.6	91,251	106.2	11.7	96,978	106.3	103.4	11.8
Process and Daily	327,577	—	44.4	349,672	106.7	44.8	366,914	104.9	102.7	44.8
Non-food	87,669	—	11.9	90,783	103.6	11.6	92,181	101.5	100.5	11.3
Lifestyle Products	64,667	—	8.8	67,630	104.6	8.7	69,337	102.5	101.2	8.5
Apparel	23,001	—	3.1	23,153	100.7	3.0	22,843	98.7	98.5	2.8
Total	738,494	—	100.0	780,028	105.6	100.0	818,892	105.0	102.8	100.0

*The net sales from the fiscal year ended February 28, 2023 onwards are presented using the method for calculation after the application of the Accounting Standard for Revenue Recognition, and YoY for the fiscal year ended February 28, 2023 is not presented, as the method for calculation differs from the previous method.

(3) Net sales by region

(Millions of yen, %)

Department	Fiscal year ended February 28, 2023			Fiscal year ended February 29, 2024			Fiscal year ended February 28, 2025		
	Number of stores	Net sales	Sales composition	Number of stores	Net sales	Sales composition	Number of stores	Net sales	Sales composition
Tokyo Region	132	365,119	49.4	138	388,609	49.8	144	414,110	50.6
Tokyo	90	251,597	34.0	95	268,259	34.4	99	287,428	35.1
Kanagawa	30	85,821	11.6	31	92,150	11.8	32	96,107	11.7
Saitama	7	19,028	2.6	7	19,393	2.5	8	21,646	2.6
Chiba	5	8,672	1.2	5	8,805	1.1	5	8,928	1.1
Osaka Region	164	373,375	50.6	167	391,418	50.2	170	404,781	49.4
Osaka	126	285,747	38.7	127	298,299	38.2	128	306,311	37.4
Hyogo	17	43,348	5.9	19	45,897	5.9	20	49,926	6.1
Kyoto	18	36,912	5.0	18	39,801	5.1	19	41,128	5.0
Nara	3	7,367	1.0	3	7,420	1.0	3	7,415	0.9
Total	296	738,494	100.0	305	780,028	100.0	314	818,892	100.0

(4) Gross profit ratio by department

(%)

Department	Fiscal year ended February 28, 2023*		Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025	
		Change		Change		Change
Food	31.2	—	31.6	+0.4	31.3	(0.3)
Agricultural Produce	29.6	—	29.8	+0.1	29.6	(0.2)
Marine Products	31.4	—	32.7	+1.2	33.1	+0.5
Meat Products	30.6	—	30.5	(0.1)	28.7	(1.8)
Delicatessen	54.6	—	54.7	+0.2	54.4	(0.4)
Process and Daily	25.7	—	26.2	+0.5	26.1	(0.1)
Non-food	30.1	—	29.6	(0.5)	29.5	(0.1)
Lifestyle Products	26.6	—	26.6	(0.1)	26.4	(0.2)
Apparel	39.8	—	38.4	(1.3)	38.9	+0.4
Total	31.1	—	31.4	+0.3	31.1	(0.2)

*The net sales from the fiscal year ended February 28, 2023 onwards are presented using the method for calculation after the application of the Accounting Standard for Revenue Recognition, and YoY for the fiscal year ended February 28, 2023 is not presented, as the method for calculation differs from the previous method.

3. Results/Plans for Capital Expenditures

(Consolidated)

(Millions of yen)

	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025	Fiscal year ending February 28, 2026 (plan)
New store investment	16,897	10,021	9,522	5,500
Renovation investment	927	3,059	1,103	3,300
System investment	2,385	3,857	4,392	6,100
Center investment	952	1,298	2,315	2,600
Others (high-priced equipment, extensive repairs, etc.)	3,064	4,582	7,762	3,700
Total	24,225	22,817	25,094	21,200

* Above is based on construction

4. Newly Launched Stores/Renovation/Store Closures and Sales Floor Area at the End of the Period

(1) Newly launched stores in the fiscal year ended 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 ²)	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 ended February 28, 2025

6 stores (2 stores in Tokyo Region and 4 stores in Osaka Region)

	Name of store	Location	Sales floor area (m ²)	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	4,425	September 28, 2024
4	Takaida Store	Higashiosaka-shi, Osaka	3,373	October 8, 2024
5	Saitamashintoshin Store	Omiya-ku, Saitama-shi	2,176	October 9, 2024
6	Kobe Ekimae Store	Chuo-ku, Kobe-shi	4,824	February 28, 2025

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

(3) Store closures in the fiscal year ended February 28, 2025

2 stores (2 stores in Osaka Region)

	Name of store	Location	Sales floor area (m ²)	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) Stores planned to be launched in the fiscal year ending February 28, 2026

6 stores (4 stores in Tokyo Region and 2 stores in Osaka Region)

	Name of store (provisional name/format)	Location	Sales floor area (m ²)	Date of launch
1	minanoba Sagamihara Store	Sagamihara-shi, Kanagawa	1,616	March 5, 2025
2	BIO-RAL Umekita Store	Kita-ku, Osaka-shi	330	March 21, 2025
3	BIO-RAL “Keio Department Store Shinjuku” Store	Shinjuku-ku, Tokyo	39	March 25, 2025
4	BIO-RAL Santica Store	Chuo-ku, Kobe-shi	374	March 27, 2025
5	(SM)	Itabashi-ku, Tokyo	—	Second half
6	(SM)	Toshima-ku, Tokyo	—	Second half

(5) Sales floor area at the end of the period

(m²)

	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Sales floor area at the end of the period	690,128	698,074	708,755

5. Selling, General and Administrative Expenses

(Consolidated)

(Millions of yen, %)

	Fiscal year ended February 28, 2023*			Fiscal year ended February 29, 2024			Fiscal year ended February 28, 2025		
		YoY	Ratio to net sales		YoY	Ratio to net sales		YoY	Ratio to net sales
Personnel expenses	113,102	—	15.3	121,580	107.5	15.6	129,754	106.7	15.8
Non-personnel expenses	109,296	—	14.8	112,804	103.2	14.5	115,095	102.0	14.1
Depreciation	14,966	—	2.0	15,921	106.4	2.0	16,380	102.9	2.0
Total	237,365	—	32.1	250,306	105.5	32.1	261,230	104.4	31.9

*The figures from the fiscal year ended February 28, 2023 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 fiscal year ended February 28, 2023 is not presented as the method for calculation differs from the previous method.

6. Employees and New Graduates Hired

(Consolidated)

(1) Employees

(People, %)

	Fiscal year ended February 28, 2023		Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025	
	Number of people	Composition ratio	Number of people	Composition ratio	Number of people	Composition ratio
Employees	7,125	22.8	7,304	23.1	7,391	22.7
Partners	24,135	77.2	24,272	76.9	25,127	77.3
Total	31,260	100.0	31,576	100.0	32,518	100.0

*Number of people at end of period. Partners are the number of people calculated on the basis of eight hours per day.

(2) New graduates hired

(People)

	Joined in 2024	Joined in 2025
Total number of new graduates hired	232	263

7. Key Financial Indicators

(Consolidated)

(%)

	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Ratio of operating profit to operating revenue	2.5	3.0	3.0
Ratio of ordinary profit to operating revenue	2.6	3.1	3.1
Ratio of profit to operating revenue	1.7	2.1	2.1
Ratio of ordinary profit to total assets (ROA)	7.3	8.8	8.8
Return on equity (ROE)	11.5	13.1	13.0
Equity ratio	43.4	47.7	45.2
Return on invested capital (ROIC)	7.4	9.3	8.7

(Supermarket Business)

(%)

	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Ratio of operating profit to operating revenue	2.5	2.9	2.9
Ratio of ordinary profit to operating revenue	2.6	3.0	3.0
Ratio of profit to operating revenue	1.7	2.1	2.1
Ratio of ordinary profit to total assets (ROA)	7.0	8.6	8.6
Return on equity (ROE)	11.2	13.1	13.1
Equity ratio	42.5	46.3	44.0
Return on invested capital (ROIC)	7.2	9.2	8.7

8. Company Overview

Name of company	LIFE CORPORATION
Founded	1910
Established	October 24, 1956
Share capital	¥10,004 million
Total number of issued shares*	98,901,600 shares
Consolidated subsidiary	One company, LIFE FINANCIAL SERVICE

*As a result of the 2-for-1 share split conducted on March 1, 2025, the total number of issued shares increased by 49,450,800 shares to 98,901,600 shares.