

January 11, 2024

Company name: LIFE CORPORATION
 Name of representative: Takaharu Iwasaki, Representative Director and President (Securities Code: 8194)
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Notice Concerning Revisions to Earnings Forecasts and Year-End Dividend Forecast

LIFE CORPORATION (the “Company”) hereby announces that the consolidated and non-consolidated earnings forecasts for the fiscal year ending February 29, 2024 (from March 1, 2023 to February 29, 2024), disclosed on April 10, 2023, were revised at the meeting of the Board of Directors held on January 11, 2024 as described below.

In addition, the Company announces that it has also revised the forecast for year-end dividend, which has a record date of February 29, 2024.

- Revisions to Earnings Forecasts

Revisions to full-year consolidated earnings forecasts for the fiscal year ending February 29, 2024 (from March 1, 2023 to February 29, 2024)

	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
Previously announced forecasts (A)	801,000	19,800	20,500	13,500	288.02
Revised forecasts (B)	809,800	22,200	23,000	15,000	319.63
Change (B-A)	8,800	2,400	2,500	1,500	–
Change (%)	1.1	12.1	12.2	11.1	–
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended February 28, 2023)	765,426	19,148	20,015	13,327	284.35

Revisions to full-year non-consolidated earnings forecasts for the fiscal year ending February 29, 2024 (from March 1, 2023 to February 29, 2024)

	Operating revenue	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	800,700	20,100	13,250	282.69
Revised forecasts (B)	809,600	22,600	14,750	314.30
Change (B-A)	8,900	2,500	1,500	–
Change (%)	1.1	12.4	11.3	–
(Reference) Actual results for the previous fiscal year (Fiscal year ended February 28, 2023)	765,240	19,683	12,977	276.87

Reason for revision

So far in the fiscal year ending February 29, 2024, sales performance has progressed favorably in both new stores and existing stores due to such efforts as creating sales spaces and developing products to meet diverse needs and achieving growth in the online supermarkets. Moreover, the Company's group-wide initiatives for cost optimization ("kaizen" activities) have also borne fruit. Accordingly, the Company expects performance from operations in terms of both revenue and profit to exceed the previously announced forecasts. The bottom lines are also expected to exceed the previously announced forecasts, taking into account costs (extraordinary losses) related to the relocation of Tokyo headquarters.

(Note) As the above forecasts are based on information currently available as of the date of this document's release, actual results may differ from forecasted figures due to a variety of factors going forward.

● Revisions to Dividend Forecasts

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecasts (Announced on April 10, 2023)	–	40.00	–	40.00	80.00
Revised forecasts	–	–	–	50.00	90.00
Actual results for the current fiscal year	–	40.00	–	–	
Actual results for the previous fiscal year (Fiscal year ended February 28, 2023)	–	35.00	–	35.00	70.00

Reason for revision

After considering the current business trends and today's aforementioned revisions to the earnings forecasts and taking into account the Company's policy on shareholder return, the Company decided to revise the forecast for the fiscal year-end dividend at the Board of Directors meeting held today.