

**Support Documentation about the Consolidated Financial Results
 for the Third Quarter of the Year Ending February 29, 2024 (FY2023)**

1. Summary of Financial Results

1) Consolidated Financial Results

(Unit: millions of yen)

	FY2022		FY2023	
	3Q (cumulative)	Full Term	3Q (cumulative)	Full Term Forecast
Operating revenue	333,922	460,140	344,819	476,600
(YoY)	–	–	103.3%	103.6%
Operating profit	22,198	33,644	21,836	31,000
(YoY)	–	–	98.4%	92.1%
Ordinary profit	22,496	34,396	22,325	31,000
(YoY)	–	–	99.2%	90.1%
Profit attributable to owners of parent	15,264	23,188	14,525	19,100
(YoY)	–	–	95.2%	82.4%
Earnings per share	¥213.52	¥324.36	¥203.13	¥267.15
Total assets	479,829	478,541	495,201	/
Net assets	269,524	278,104	287,179	
Net assets per share	¥3,587.32	¥3,706.99	¥3,829.11	
Equity ratio	53.5%	55.4%	55.3%	
Total number of issued shares at the end of period (incl. treasury shares)	71,665,200	71,665,200	71,665,200	
Number of treasury shares at the end of period	168,765	168,894	146,889	
Average number of shares during the period (excl. treasury shares)	71,488,844	71,490,583	71,509,466	
Number of consolidated subsidiaries	15	15	15	
Number of equity-method affiliates	4	4	3	
(*Reference) Total operating revenue	508,494	700,824	531,115	
(YoY)	102.5%	103.5%	104.4%	104.2%

2) Non-consolidated Financial Results

(Unit: millions of yen)

	FY2022		FY2023	
	3Q (cumulative)	Full Term	3Q (cumulative)	Full Term Forecast
Operating revenue	262,399	363,011	271,557	377,300
(YoY)	–	–	103.5%	103.9%
Operating profit	18,189	27,577	16,542	23,800
(YoY)	–	–	90.9%	86.3%
Ordinary profit	18,457	28,192	17,025	23,800
(YoY)	–	–	92.2%	84.4%
Profit	13,122	19,769	11,275	14,900
(YoY)	–	–	85.9%	75.4%
Dividends per share	–	¥87.00	–	¥88.00
Total assets	414,909	412,386	429,163	/
Net assets	207,178	213,973	219,459	
Equity ratio	49.9%	51.9%	51.1%	
(*Reference) Total operating revenue	475,519	655,862	497,221	
(YoY)	102.6%	103.6%	104.6%	104.3%

* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022. The YoY changes for FY2022 are not presented because the accounting method for revenue differs from the method used before the application of the standard. Operating revenue reclassified to the figures before applying the accounting standard and relevant ASBJ regulations is presented outside of the table as "Total operating revenue" for reference.

Consolidated
(Unit: millions of yen)

2. Consolidated Statements of Income

	FY2022 3Q (Mar-Nov)		FY2023 3Q (Mar-Nov)			FY2022 Full Term (Mar-Feb)	
	Amount	% of Revenue	Amount	% of Revenue	YoY	Amount	% of Revenue
Operating revenue	333,922	100.0%	344,819	100.0%	103.3%	460,140	100.0%
Net sales	294,625	88.2%	303,500	88.0%	103.0%	406,857	88.4%
Gross profit	98,049	29.4%	102,216	29.6%	104.2%	136,245	29.6%
Operating revenue	39,296	11.8%	41,319	12.0%	105.1%	53,282	11.6%
Operating gross profit	137,346	41.1%	143,535	41.6%	104.5%	189,528	41.2%
Selling, general and administrative expenses	115,148	34.5%	121,698	35.3%	105.7%	155,883	33.9%
Personnel expenses	50,200	15.0%	52,172	15.1%	103.9%	68,148	14.8%
Depreciation	11,111	3.3%	11,659	3.4%	104.9%	15,147	3.3%
Amortization of goodwill	399	0.1%	399	0.1%	100.0%	532	0.1%
Rental expenses	8,439	2.5%	8,390	2.4%	99.4%	11,307	2.5%
Utilities expenses	11,238	3.4%	11,726	3.4%	104.3%	14,979	3.3%
Advertising expenses	6,532	2.0%	6,991	2.0%	107.0%	8,814	1.9%
Other	27,226	8.2%	30,358	8.8%	111.5%	36,953	8.0%
Operating profit	22,198	6.6%	21,836	6.3%	98.4%	33,644	7.3%
Non-operating income	888	0.3%	960	0.3%	108.1%	1,388	0.3%
Interest and dividend income	169	0.1%	146	0.0%	86.8%	226	0.0%
Non-operating expenses	589	0.2%	471	0.1%	79.9%	636	0.1%
Interest expenses	334	0.1%	243	0.1%	72.8%	429	0.1%
Ordinary profit	22,496	6.7%	22,325	6.5%	99.2%	34,396	7.5%
Extraordinary income	469	0.1%	504	0.1%	107.5%	831	0.2%
Extraordinary losses	334	0.1%	1,081	0.3%	323.5%	962	0.2%
Profit before income taxes	22,631	6.8%	21,748	6.3%	96.1%	34,265	7.4%
Total income taxes	7,171	2.1%	7,066	2.0%	98.5%	10,843	2.4%
Profit attributable to non-controlling interests	195	0.1%	156	0.0%	80.0%	232	0.1%
Profit attributable to owners of parent	15,264	4.6%	14,525	4.2%	95.2%	23,188	5.0%

1) Segment Information

	FY2022 3Q (Mar-Nov)		FY2023 3Q (Mar-Nov)			FY2022 Full Term (Mar-Feb)	
	Amount	% of Total	Amount	% of Total	YoY	Amount	% of Total
(Operating revenue)							
Retail operations	321,968	96.4%	332,304	96.4%	103.2%	444,350	96.6%
Retail-peripheral operations	30,221	9.1%	32,759	9.5%	108.4%	40,625	8.8%
Other	4,255	1.3%	4,268	1.2%	100.3%	5,488	1.2%
Adjustment	-22,524	-6.7%	-24,513	-7.1%	-	-30,325	-6.6%
Total	333,922	100.0%	344,819	100.0%	103.3%	460,140	100.0%
(Operating profit)							
Retail operations	18,718	84.3%	17,537	80.3%	93.7%	28,609	85.0%
Retail-peripheral operations	3,177	14.3%	4,005	18.3%	126.1%	4,664	13.9%
Other	515	2.3%	555	2.5%	107.9%	632	1.9%
Adjustment	-212	-1.0%	-262	-1.2%	-	-261	-0.8%
Total	22,198	100.0%	21,836	100.0%	98.4%	33,644	100.0%

2) Financial Results of Major Subsidiaries

Company	Business / Segment	Level of profit	FY2022	FY2023		FY2022	
			3Q	3Q (Mar-Nov)		Full Term (Mar-Feb)	
			Amount	Amount	YoY	Amount	YoY
YOU-ME CARD CO., LTD.	Finance	Operating revenue	6,117	6,095	99.6%	8,362	-
	Retail-peripheral	Operating profit	1,336	1,257	94.1%	2,016	-
IZUMI TECHNO Co., Ltd.	Store management	Operating revenue	12,600	13,482	107.0%	16,328	-
	Retail-peripheral	Operating profit	1,422	1,698	119.4%	1,884	-
IZUMI FOOD SERVICE CO., LTD.	Food services	Operating revenue	4,243	5,089	119.9%	5,962	-
	Retail-peripheral	Operating profit	41	320	767.5%	160	-
Youme Mart Kumamoto Co., Ltd.	Retail	Operating revenue	18,840	19,389	102.9%	25,806	-
	Retail	Operating profit	515	860	166.8%	957	-
Youme Mart Kitakyushu Co., Ltd.	Retail	Operating revenue	18,426	19,009	103.2%	25,027	-
	Retail	Operating profit	446	446	100.1%	698	-
YOURS Co., Ltd.	Retail	Operating revenue	16,478	16,872	102.4%	22,318	-
	Retail	Operating profit	125	243	194.3%	275	-

* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022. The YoY changes for FY2022 are not presented because the accounting method for revenue differs from the method used before the application of the standard.

3) Change in Consolidated Operating Profit by Quarter*

(Unit: millions of yen)

	FY2021		FY2022		FY2023	
		YoY		YoY		YoY
1Q (Mar-May)	7,832	124.2%	7,868	–	8,150	103.6%
2Q (Jun-Aug)	8,137	80.2%	7,826	–	7,368	94.1%
First half total (Mar-Aug)	15,970	97.0%	15,694	–	15,518	98.9%
3Q (Sep-Nov)	7,898	92.0%	6,503	–	6,318	97.2%
Three quarters total (Mar-Nov)	23,868	95.3%	22,198	–	21,836	98.4%
4Q (Dec-Feb)	10,848	101.2%	11,446	–	–	–
Annual total (Mar-Feb)	34,717	97.0%	33,644	–	Forecast 31,000	92.1%

3. Consolidated Balance Sheets

(Unit: millions of yen)

	As of Feb. 28, 2023		As of Nov. 30, 2023		
	Amount	% of Total	Amount	% of Total	Change
Total assets	478,541	100.0%	495,201	100.0%	+ 16,659
Cash and deposits	10,331	2.2%	9,409	1.9%	-921
Notes and accounts receivable - trade, and contract assets	47,493	9.9%	54,880	11.1%	+ 7,386
Merchandise and finished goods	23,741	5.0%	28,713	5.8%	+ 4,971
Property, plant and equipment	328,209	68.6%	336,648	68.0%	+ 8,438
Leasehold and guarantee deposits	15,488	3.2%	15,171	3.1%	-317
Investment securities	7,931	1.7%	8,944	1.8%	+ 1,012
Other	45,345	9.5%	41,435	8.4%	-3,910
Liabilities	200,437	41.9%	208,021	42.0%	+ 7,584
Notes and accounts payable - trade	26,076	5.4%	29,548	6.0%	+ 3,471
Interest-bearing liabilities	76,552	16.0%	74,425	15.0%	-2,127
Other	97,808	20.4%	104,048	21.0%	+ 6,239
Net assets	278,104	58.1%	287,179	58.0%	+ 9,075
Equity	265,035	55.4%	273,851	55.3%	+ 8,815
Non-controlling interests	13,068	2.7%	13,328	2.7%	+ 259

*Change in the number of issued shares

	FY2022 (Mar-Feb)	FY2023 3Q
Total number of issued shares at the beginning of the period	71,665,200	71,665,200
at the end of the period (A)	71,665,200	71,665,200
Treasury shares, etc. at the beginning of the period	187,562	168,894
at the end of the period (B)	168,894	146,889
(Acquired during the period)	774	924
(Share-based remuneration)	19,442	22,929
(Cancelled during the period)	0	0
A – B	71,496,306	71,518,311
(Average during the period)	71,490,583	71,509,466

4. Consolidated Statements of Cash Flows

(Unit: millions of yen)

	FY2022 3Q (Mar-Nov)	FY2023 3Q (Mar-Nov)	FY2022 Full Term (Mar-Feb)
Cash flows from operating activities	+ 23,509	+ 23,448	+ 38,313
Profit before income taxes	+ 22,631	+ 21,748	+ 34,265
Non-cash loss/gain (depreciation, etc.)	+ 12,525	+ 13,388	+ 17,261
Increase/decrease in claims and obligations related to operating activities	-2,227	-3,228	-1,915
Income taxes and interest income	-11,342	-11,116	-11,387
Other	+ 1,922	+ 2,657	+ 90
Cash flows from investing activities	-7,699	-15,915	-10,045
Capital investment related	-8,977	-16,856	-12,148
Other	+ 1,278	+ 941	+ 2,103
Cash flows from financing activities	-19,313	-8,454	-29,557
Interest-bearing liabilities related	-12,570	-2,127	-22,814
Other	-6,742	-6,327	-6,743
Increase/decrease in cash and cash equivalents	-3,503	-921	-1,289

* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022. The YoY changes for operating profit for FY2022 are not presented because the accounting method for revenue differs from the method used before the application of the standard.

5. IZUMI CO., LTD.: Income Statement and Other Financial Information

1) Statement of Income

(Unit: millions of yen)

	FY2022 3Q (Mar-Nov)		FY2023 3Q (Mar-Nov)			FY2022 Full Term (Mar-Feb)	
	Amount	% of Revenue	Amount	% of Revenue	YoY	Amount	% of Revenue
Operating revenue	262,399	100.0%	271,557	100.0%	103.5%	363,011	100.0%
Net sales	224,023	85.4%	230,807	85.0%	103.0%	310,887	85.6%
Gross profit	75,308	28.7%	77,185	28.4%	102.5%	104,329	28.7%
Operating revenue	38,375	14.6%	40,749	15.0%	106.2%	52,123	14.4%
Real estate lease revenue	19,997	7.6%	21,026	7.7%	105.1%	27,099	7.5%
Store lease joint management expense revenue	6,190	2.4%	6,058	2.2%	97.9%	8,237	2.3%
Other	12,186	4.6%	13,664	5.0%	112.1%	16,786	4.6%
Operating gross profit	113,683	43.3%	117,934	43.4%	103.7%	156,453	43.1%
Selling, general and administrative expenses	95,494	36.4%	101,392	37.3%	106.2%	128,876	35.5%
Personnel expenses	35,248	13.4%	36,932	13.6%	104.8%	47,991	13.2%
Depreciation	9,313	3.5%	9,798	3.6%	105.2%	12,628	3.5%
Rental expenses	7,178	2.7%	7,273	2.7%	101.3%	9,637	2.7%
Store management expenses	9,096	3.5%	9,534	3.5%	104.8%	12,055	3.3%
Utilities expenses	9,532	3.6%	10,212	3.8%	107.1%	12,748	3.5%
Advertising expenses	5,862	2.2%	6,328	2.3%	107.9%	7,894	2.2%
Other	19,261	7.3%	21,312	7.8%	110.6%	25,920	7.1%
Operating profit	18,189	6.9%	16,542	6.1%	90.9%	27,577	7.6%
Non-operating income	704	0.3%	804	0.3%	114.2%	1,175	0.3%
Interest and dividend income	251	0.1%	241	0.1%	95.8%	329	0.1%
Non-operating expenses	436	0.2%	320	0.1%	73.5%	560	0.2%
Interest expenses	379	0.1%	298	0.1%	78.6%	491	0.1%
Ordinary profit	18,457	7.0%	17,025	6.3%	92.2%	28,192	7.8%
Extraordinary income	741	0.3%	425	0.2%	57.4%	1,065	0.3%
Extraordinary losses	245	0.1%	978	0.4%	398.1%	731	0.2%
Profit before income taxes	18,952	7.2%	16,473	6.1%	86.9%	28,527	7.9%
Profit	13,122	5.0%	11,275	4.2%	85.9%	19,769	5.4%

2) Sales Information

(Unit: millions of yen)

	FY2022 3Q (Mar-Nov)		FY2023 3Q (Mar-Nov)			FY2022 Full Term (Mar-Feb)	
	Amount	% of Total	Amount	% of Total	YoY	Amount	% of Total
(By Product)							
Lifestyle*	62,505	27.9%	65,001	28.2%	104.0%	84,926	27.3%
Foods	161,517	72.1%	165,805	71.8%	102.7%	225,961	72.7%
Total	224,023	100.0%	230,807	100.0%	103.0%	310,887	100.0%
(By Region)							
Chugoku	118,139	52.7%	122,064	52.9%	103.3%	163,069	52.5%
Kyushu	83,100	37.1%	86,510	37.5%	104.1%	115,965	37.3%
Other	22,782	10.2%	22,232	9.6%	97.6%	31,852	10.2%
Total	224,023	100.0%	230,807	100.0%	103.0%	310,887	100.0%

* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022. In addition, with regard to the sales information, the figures for the X-SELL Department have been included in Lifestyle from FY2023 1Q. Accordingly, the figures for Lifestyle for 3Q and Full Term of FY2022 have been adjusted.

Non-Consolidated

3) YoY Sales at Existing Stores *2

	FY2022 3Q (Mar-Nov)	FY2023 3Q (Mar-Nov)	FY2022 Full Term (Mar-Feb)
Lifestyle	103.1%	104.2%	103.8%
Foods	99.6%	102.4%	100.7%
Directly managed stores total	100.6%	102.9%	101.6%
Tenants	105.1%	105.2%	106.3%
Total	102.5%	103.9%	103.5%
Chugoku	102.0%	103.5%	103.0%
Kyushu	103.2%	103.7%	104.2%
Number of customers	99.1%	99.9%	99.8%
Average spent per customer	101.5%	102.8%	101.8%
Average spent per item	103.2%	105.5%	103.9%
Number of purchases	98.4%	97.4%	98.0%

4) Gross Profit Ratio *3

	FY2022 3Q (Mar-Nov)	FY2023 3Q (Mar-Nov)	FY2022 Full Term (Mar-Feb)
Lifestyle	36.2%	35.8%	35.9%
Foods	32.6%	32.5%	32.7%
Total	33.6%	33.4%	33.6%

5) Loss Rate and Inventory Turnover in Days *2

	FY2022 3Q (Mar-Nov)	FY2023 3Q (Mar-Nov)	FY2022 Full Term (Mar-Feb)
(Loss rate)			
Lifestyle	6.4%	6.5%	6.4%
Foods	2.4%	2.1%	2.3%
Directly managed stores total	3.6%	3.5%	3.5%
(Inventory turnover in days)			
Lifestyle	68.9	68.1	67.3
Foods	8.7	8.9	8.6
Directly managed stores total	26.9	27.5	26.2

6) Average Number of Employees during the Period

	FY2022 3Q (Mar-Nov)	FY2023 3Q (Mar-Nov)	FY2022 Full Term (Mar-Feb)
Full employees *1	2,910	2,954	2,897
Semi-full employees (8-hour equivalent)	5,868	6,080	5,929
Part-time employees (8-hour equivalent)	3,487	3,396	3,580
Total	12,265	12,430	12,406
(% of Total)			
Full employees	23.7%	23.8%	23.4%
Semi-full employees (8-hour equivalent)	47.8%	48.9%	47.8%
Part-time employees (8-hour equivalent)	28.4%	27.3%	28.9%
Total	100.0%	100.0%	100.0%
(Indicators: Directly managed stores) *3			
Net sales per employee	18,265 thousand yen	18,568 thousand yen	25,060 thousand yen
Gross profit per employee	6,140 thousand yen	6,209 thousand yen	8,410 thousand yen
Personnel expenses per employee	2,874 thousand yen	2,971 thousand yen	3,868 thousand yen
Personnel expenses/sales ratio	15.7%	16.0%	15.4%
Personnel expenses/gross profit ratio	46.8%	47.8%	46.0%

*1 Number of full employees at the end of period: 2,873 in FY2022 3Q; 2,924 in FY2023 3Q; 2,852 in FY2022 Full Term

*2 The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022. However, the figures presented are those before applying the accounting standard and relevant ASBJ regulations. In addition, with regard to YoY sales at existing stores, the figures for the X-SELL Department have been included in Lifestyle from FY2023 1Q. Accordingly, the figures for Lifestyle and the directly managed stores total for 3Q and Full Term of FY2022 have been adjusted.

*3 The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022. In addition, with regard to gross profit, the figures for the X-SELL Department have been included in Lifestyle from FY2023 1Q. Accordingly, the figures for Lifestyle for 3Q and Full Term of FY2022 have been adjusted.

7) Stores and Capital Investment

	Non-Consolidated		
	As of Nov. 30, 2022	As of Nov. 30, 2023	As of Feb. 28, 2023
New stores	1	2	1
(X-SELL stand-alone type stores)	0	0	0
Stores closed	2	1	3
Number of stores at the end of the period	106	106	105
(X-SELL stand-alone type stores)	7	6	6
Sales floor area at the end of period *1	489,748㎡	500,037㎡	488,180㎡
Capital investment (construction basis)	9,895 million yen	18,418 million yen	15,172 million yen
Capital investment (payment basis)	6,803 million yen	14,054 million yen	9,561 million yen
(Reference) Sales floor area at the end of period *2	1,124,321㎡	1,149,765㎡	1,119,369㎡

New Stores Planned to Open from FY2023 3Q (Mar-Nov) Onward

Month Opened	Store Name	Location	Sales Area
Spring 2024	Youme Mart Shin-Omura	Omura City, Nagasaki Prefecture	Approx. 2,190 m ²
Spring 2024	Youme Mall Koshi *3	Koshi City, Kumamoto Prefecture	Approx. 5,400 m ²
Autumn 2024	Youme Mall Itsukaichi *4	Saeki-ku, Hiroshima City	Approx. 5,500 m ²
In 2025	Youme Mall Sanyo *5	Akaiwa City, Okayama Prefecture	Undetermined

6. Consolidated Reference Information

	Consolidated		
	As of Nov. 30, 2022	As of Nov. 30, 2023	As of Feb. 28, 2023
Number of stores *6			
New stores *7	2	2	2
Stores closed	2	2	6
Number of stores at the end of the period *7	194	190	190
Number of employees *8			
Full employees	4,451	4,442	4,407
Semi-full employees (8-hour equivalent)	10,850	11,012	10,930
Capital investment (construction basis)	11,930 million yen	21,595 million yen	17,615 million yen
Capital investment (payment basis)	8,977 million yen	16,856 million yen	12,148 million yen

*1 The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022 and the sales floor area as of November 30, 2022, February 28, 2023, and November 30, 2023 excludes the area of percentage rent tenants and the area for divisions conducting transactions in which purchase of goods, etc. is recognized at the time of sales thereof (*shoka shiire*) at directly managed stores, which were previously included in sales floor area.

*2 The sales floor area at the end of the period, which uses the former calculation method before applying the above-mentioned accounting standard and relevant ASBJ regulations, is presented outside of the table for reference.

*3 Youme Mart Kumamoto Co., Ltd. of the Group plans to operate a food supermarket "Youme Mart Koshi."

*4 There are plans for reconstruction of Youme Town Itsukaichi.

*5 There are plans for reconstruction of Youme Town Sanyo.

*6 The number of stores is the sum of stores from IZUMI CO., LTD., Youme Mart Kumamoto Co., Ltd., Youme Mart Kitakyushu Co., Ltd., YOURS Co., Ltd. and one other company.

*7 New stores as of November 30, 2022 and the number of stores as of February 28, 2023 include stores opened in YOURS Co., Ltd.'s Youme Town Hatsukaichi.

*8 The number of full employees refers to the number of such employees at the end of the period. The number of semi-full employees represents an average number of employees during the period calculated using an eight-hour-day basis.