



## Support Documentation about the Consolidated Financial Results for the Year Ended February 28, 2022 (FY2021)

### 1. Summary of Financial Results

#### 1) Consolidated Financial Results

(Unit: millions of yen)

	Year ended Feb. 28, 2021	Year ended Feb. 28, 2022	Year ending Feb. 28, 2023 (Forecast)	(*Reference)
Operating revenue	679,778	676,800	454,300	<b>697,100</b>
(YoY)	91.3%	99.6%	—	103.0%
Operating profit	35,781	34,717	32,600	<b>32,600</b>
(YoY)	112.2%	97.0%	—	93.9%
Ordinary profit	36,078	34,696	32,600	<b>32,600</b>
(YoY)	112.8%	96.2%	—	94.0%
Profit attributable to owners of parent	23,053	23,204	20,900	<b>20,900</b>
(YoY)	115.5%	100.7%	—	90.1%
Earnings per share	¥321.72	¥324.45	¥292.40	
Profit/equity	10.3%	9.6%		
Ordinary profit/total assets	7.4%	7.2%		
Operating profit/net sales	5.5%	5.4%		
Total assets	489,692	468,798		
Net assets	245,411	262,433		
Net assets per share	¥3,244.56	¥3,479.26		
Equity ratio	47.5%	53.0%		
Total number of issued shares at the end of period (excl. treasury shares)	71,657,094	71,477,638		
Average number of shares during the period (excl. treasury shares)	71,657,606	71,517,631		
Number of consolidated subsidiaries	15	17		
Number of equity-method affiliates	5	4		

\* As the Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) from the beginning of the year ending February 28, 2023, the financial results forecast after this application is presented. As a reference, if reclassified to figures prior to the application of the "Accounting Standard for Revenue Recognition," operating revenue would be 697,100 million yen. With regard to year-on-year change, operating revenue would be 103.0%, operating profit would be 93.9%, ordinary profit would be 94.0%, and profit attributable to owners of parent would be 90.1% (presented as reference outside of the table).

#### 2) Non-consolidated Financial Results

(Unit: millions of yen)

	Year ended Feb. 28, 2021	Year ended Feb. 28, 2022	Year ending Feb. 28, 2023 (Forecast)	(*Reference)
Operating revenue	634,583	632,836	355,500	<b>651,700</b>
(YoY)	90.6%	99.7%	—	103.0%
Operating profit	29,128	28,065	25,600	<b>25,600</b>
(YoY)	111.9%	96.3%	—	91.2%
Ordinary profit	29,420	28,273	25,600	<b>25,600</b>
(YoY)	112.1%	96.1%	—	90.5%
Profit	17,461	19,140	16,600	<b>16,600</b>
(YoY)	102.4%	109.6%	—	86.7%
Dividends per share	¥83.00	¥86.00	¥86.00	
Total assets	423,212	407,231		
Net assets	189,151	201,520		
Equity ratio	44.7%	49.5%		

\* As the Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) from the beginning of the year ending February 28, 2023, the financial results forecast after this application is presented. As a reference, if reclassified to figures prior to the application of the "Accounting Standard for Revenue Recognition," operating revenue would be 651,700 million yen. With regard to year-on-year change, operating revenue would be 103.0%, operating profit would be 91.2%, ordinary profit would be 90.5%, and profit would be 86.7% (presented as reference outside of the table).

## 2. Consolidated Statements of Income

(Unit: millions of yen)

	Year ended Feb. 28, 2021		Year ended Feb. 28, 2022		
	Amount	% of Sales	Amount	% of Sales	YoY
Operating revenue	679,778	–	676,800	–	99.6%
Net sales	645,672	100.0%	643,280	100.0%	99.6%
Gross profit	147,467	22.8%	145,943	22.7%	99.0%
Operating revenue	34,105	5.3%	33,519	5.2%	98.3%
Operating gross profit	181,573	28.1%	179,463	27.9%	98.8%
Selling, general and administrative expenses	145,791	22.6%	144,745	22.5%	99.3%
Personnel expenses	67,805	10.5%	66,831	10.4%	98.6%
Depreciation	15,243	2.4%	15,267	2.4%	100.2%
Amortization of goodwill	737	0.1%	532	0.1%	72.3%
Rental expenses	11,526	1.8%	11,248	1.7%	97.6%
Utilities expenses	7,482	1.2%	7,986	1.2%	106.7%
Advertising expenses	9,643	1.5%	9,647	1.5%	100.0%
Other	33,352	5.2%	33,230	5.2%	99.6%
Operating profit	35,781	5.5%	34,717	5.4%	97.0%
Non-operating income	1,893	0.3%	1,600	0.2%	84.5%
Interest and dividend income	243	0.0%	224	0.0%	92.1%
Non-operating expenses	1,597	0.2%	1,621	0.3%	101.5%
Interest expenses	700	0.1%	555	0.1%	79.3%
Ordinary profit	36,078	5.6%	34,696	5.4%	96.2%
Extraordinary income	3,610	0.6%	1,039	0.2%	28.8%
Extraordinary losses	4,835	0.7%	1,456	0.2%	30.1%
Profit before income taxes	34,852	5.4%	34,280	5.3%	98.4%
Total income taxes	10,306	1.6%	10,758	1.7%	104.4%
Profit attributable to non-controlling interests	1,493	0.2%	317	0.0%	21.3%
Profit attributable to owners of parent	23,053	3.6%	23,204	3.6%	100.7%

## 1) Segment Information

	Year ended Feb. 28, 2021		Year ended Feb. 28, 2022		
	Amount	% of Total	Amount	% of Total	YoY
<b>(Operating revenue)</b>					
Retail operations	659,977	97.1%	656,914	97.1%	99.5%
Retail-peripheral operations	94,786	13.9%	96,419	14.2%	101.7%
Other	5,297	0.8%	5,079	0.8%	95.9%
Adjustment	-80,283	-11.8%	-81,611	-12.1%	–
Total	679,778	100.0%	676,800	100.0%	99.6%
<b>(Operating profit)</b>					
Retail operations	31,217	87.2%	29,589	85.2%	94.8%
Retail-peripheral operations	3,458	9.7%	4,321	12.4%	125.0%
Other	1,172	3.3%	1,004	2.9%	85.6%
Adjustment	-67	-0.2%	-198	-0.6%	–
Total	35,781	100.0%	34,717	100.0%	97.0%

## 2) Financial Results of Major Subsidiaries

Company	Business / Segment		Year ended Feb. 28, 2021	Year ended Feb. 28, 2022	YoY
YOU-ME CARD CO., LTD.	Finance	Operating revenue	9,393	9,181	97.7%
	Retail-peripheral operations	Operating profit	2,060	2,157	104.7%
IZUMI TECHNO Co., Ltd.	Store management	Operating revenue	13,882	14,863	107.1%
	Retail-peripheral operations	Operating profit	1,549	1,760	113.6%
IZUMI FOOD SERVICE CO., LTD.	Food services	Operating revenue	4,626	5,277	114.1%
	Retail-peripheral operations	Operating profit	-303	74	–
Youme Mart Kumamoto Co., Ltd.	Retail	Operating revenue	27,975	28,083	100.4%
	Retail operations	Operating profit	1,245	872	70.1%
Youme Mart Kitakyushu Co., Ltd.	Retail	Operating revenue	28,715	27,746	96.6%
	Retail operations	Operating profit	1,033	850	82.3%
YOURS Co., Ltd.	Retail	Operating revenue	24,094	23,364	97.0%
	Retail operations	Operating profit	582	409	70.4%

## 3. Consolidated Balance Sheets

(Unit: millions of yen)

	As of Feb. 28, 2021		As of Feb. 28, 2022		
	Amount	% of Total	Amount	% of Total	Change
<b>Total assets</b>	489,692	100.0%	468,798	100.0%	- 20,894
Cash and deposits	25,306	5.2%	11,621	2.5%	- 13,685
Notes and accounts receivable - trade	42,497	8.7%	42,794	9.1%	+ 297
Merchandise and finished goods	21,661	4.4%	20,381	4.3%	- 1,279
Property, plant and equipment	330,539	67.5%	329,367	70.3%	- 1,171
Leasehold and guarantee deposits	16,909	3.5%	15,846	3.4%	- 1,063
Investment securities	9,876	2.0%	8,729	1.9%	- 1,147
Other	42,900	8.8%	40,057	8.5%	- 2,843
<b>Liabilities</b>	244,281	49.9%	206,364	44.0%	- 37,916
Notes and accounts payable - trade	47,367	9.7%	29,697	6.3%	- 17,669
Interest-bearing liabilities	109,414	22.3%	99,366	21.2%	- 10,048
Other	87,499	17.9%	77,301	16.5%	- 10,198
<b>Net assets</b>	245,411	50.1%	262,433	56.0%	+ 17,021
Treasury shares	-30	0.0%	-800	-0.2%	- 769
Other	232,526	47.5%	249,489	53.2%	+ 16,963
Non-controlling interests	12,915	2.6%	13,744	2.9%	+ 828

## \*Change in the number of issued shares

		<u>Year ended</u> Feb. 28, 2021	<u>Year ended</u> Feb. 28, 2022
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	7,346	8,106
	at the end of the period (B)	8,106	187,562
	(Acquired during the period)	760	200,717
	(Share-based remuneration)	0	21,261
	(Cancelled during the period)	0	0
A—B		71,657,094	71,477,638
(Average during the period)		71,657,606	71,517,631

## 4. Consolidated Statements of Cash Flows

(Unit: millions of yen)

	<u>Year ended</u> Feb. 28, 2021	<u>Year ended</u> Feb. 28, 2022
<b>Cash flows from operating activities</b>	+ 48,320	+ 18,577
Profit before income taxes	+ 34,852	+ 34,280
Non-cash loss/gain (depreciation, etc.)	+ 18,311	+ 17,348
Increase/decrease in claims and obligations related to operating activities	+ 6,045	- 20,515
Income taxes and interest income	- 9,543	- 13,077
Other	- 1,345	+ 542
<b>Cash flows from investing activities</b>	- 6,633	- 14,246
Capital investment related	- 13,921	- 16,336
Other	+ 7,287	+ 2,089
<b>Cash flows from financing activities</b>	- 25,361	- 18,016
Interest-bearing liabilities related	- 19,536	- 10,960
Other	- 5,825	- 7,056
<b>Increase/decrease in cash and cash equivalents</b>	+ 16,324	- 13,685

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

### 1) Statement of Income

(Unit: millions of yen)

	Year ended Feb. 28, 2021		Year ended Feb. 28, 2022		
	Amount	% of Sales	Amount	% of Sales	YoY
Operating revenue	634,583	–	632,836	–	99.7%
Net sales	603,041	100.0%	601,881	100.0%	99.8%
Gross profit	117,561	19.5%	116,432	19.3%	99.0%
Operating revenue	31,541	5.2%	30,954	5.1%	98.1%
Real estate lease revenue	8,148	1.4%	8,125	1.4%	99.7%
Distribution center revenue	9,517	1.6%	9,217	1.5%	96.8%
Store lease joint management expense revenue	8,851	1.5%	8,470	1.4%	95.7%
Other	5,024	0.8%	5,141	0.9%	102.3%
Operating gross profit	149,102	24.7%	147,387	24.5%	98.8%
Selling, general and administrative expenses	119,973	19.9%	119,321	19.8%	99.5%
Personnel expenses	48,025	8.0%	47,142	7.8%	98.2%
Depreciation	13,132	2.2%	12,910	2.1%	98.3%
Rental expenses	9,751	1.6%	9,684	1.6%	99.3%
Store management expenses	10,135	1.7%	10,649	1.8%	105.1%
Utilities expenses	5,824	1.0%	6,221	1.0%	106.8%
Advertising expenses	8,108	1.3%	8,173	1.4%	100.8%
Other	24,996	4.1%	24,539	4.1%	98.2%
Operating profit	29,128	4.8%	28,065	4.7%	96.3%
Non-operating income	1,571	0.3%	1,288	0.2%	82.0%
Interest and dividend income	335	0.1%	329	0.1%	98.0%
Non-operating expenses	1,280	0.2%	1,080	0.2%	84.4%
Interest expenses	727	0.1%	605	0.1%	83.2%
Ordinary profit	29,420	4.9%	28,273	4.7%	96.1%
Extraordinary income	579	0.1%	466	0.1%	80.6%
Extraordinary losses	4,455	0.7%	1,027	0.2%	23.1%
Profit before income taxes	25,544	4.2%	27,712	4.6%	108.5%
Profit	17,461	2.9%	19,140	3.2%	109.6%

### 2) Sales Information

	Year ended Feb. 28, 2021		Year ended Feb. 28, 2022		
	Amount	% of Total	Amount	% of Total	YoY
(By Product)					
Lifestyle	89,854	14.9%	87,609	14.6%	97.5%
Foods	231,751	38.4%	227,820	37.9%	98.3%
Directly managed stores total	321,606	53.3%	315,430	52.4%	98.1%
Tenants	208,863	34.6%	215,647	35.8%	103.2%
X-SELL Department	11,706	1.9%	10,845	1.8%	92.6%
Product supply, etc.	60,866	10.1%	59,958	10.0%	98.5%
Total	603,041	100.0%	601,881	100.0%	99.8%
(By Region)					
Chugoku	252,960	41.9%	249,878	41.5%	98.8%
Kyushu	224,469	37.2%	225,587	37.5%	100.5%
Other	125,611	20.8%	126,415	21.0%	100.6%
Total	603,041	100.0%	601,881	100.0%	99.8%

\* From March 2021, the Company implemented organizational changes, such as combining and reorganizing the Clothing Department and the Household Goods Department, and making them the Lifestyle Division.

Accordingly, results for the year ended Feb. 28, 2021 have been adjusted to figures after these organizational changes.

3) YoY Sales at Existing Stores  
(Excluding X-SELL Department)

	Year ended Feb. 28, 2021	Year ended Feb. 28, 2022
Lifestyle	77.6%	99.9%
Foods	101.3%	99.2%
Directly managed stores total	93.5%	99.4%
Tenants	84.2%	103.8%
Total	89.7%	101.1%
Chugoku	93.0%	100.4%
Kyushu	87.2%	101.0%
Number of customers	89.4%	99.4%
Average spent per customer	104.5%	99.9%
Average spent per item	97.4%	102.0%
Number of purchases	107.3%	98.0%

\* From March 2021, the Company implemented organizational changes, such as combining and reorganizing the Clothing Department and the Household Goods Department, and making them the Lifestyle Division. Accordingly, results for the year ended Feb. 28, 2021 have been adjusted to figures after these organizational changes.

4) Gross Profit Ratio

	Year ended Feb. 28, 2021	Year ended Feb. 28, 2022
Lifestyle	35.6%	35.6%
Foods	27.7%	28.2%
Directly managed stores total	29.9%	30.3%
Tenants	8.6%	8.3%
X-SELL Department	25.8%	26.0%
Product supply, etc.	0.5%	0.5%
Total	19.5%	19.3%
(Loss rate)		
Lifestyle	6.3%	7.2%
Foods	2.5%	2.3%
Directly managed stores total	3.5%	3.6%
(Inventory turnover in days)		
Lifestyle	79.3	72.5
Foods	9.2	8.9
Directly managed stores total	28.5	26.4

\* From March 2021, the Company implemented organizational changes, such as combining and reorganizing the Clothing Department and the Household Goods Department, and making them the Lifestyle Division. Accordingly, results for the year ended Feb. 28, 2021 have been adjusted to figures after these organizational changes.

5) Average Number of Employees during the Period

	Year ended Feb. 28, 2021	Year ended Feb. 28, 2022
Full employees	2,968	2,912
Semi-full employees (8-hour equivalent)	5,971	5,822
Part-time employees (8-hour equivalent)	3,973	3,702
Total	12,912	12,436
(% of Total)		
Full employees	23.0%	23.4%
Semi-full employees (8-hour equivalent)	46.2%	46.8%
Part-time employees (8-hour equivalent)	30.8%	29.8%
Total	100.0%	100.0%
(Indicators: Directly managed stores and X-SELL Department)		
Net sales per employee	25,815 thousand yen	26,236 thousand yen
Gross profit per employee	7,683 thousand yen	7,903 thousand yen
Personnel expenses per employee	3,720 thousand yen	3,791 thousand yen
Personnel expenses/sales ratio	14.4%	14.4%
Personnel expenses/gross profit ratio	48.4%	48.0%

\* Number of full employees at the end of period:  
2,907 in the year ended Feb. 28, 2021; 2,857 in the year ended Feb. 28, 2022

## 6) Stores and Capital Investment

	As of Feb. 28, 2021	As of Feb. 28, 2022
New stores	0	0
(X-SELL stand-alone type stores)	0	0
Stores closed	2	2
Number of stores at the end of the period	109	107
(X-SELL stand-alone type stores)	7	7
Sales floor area at the end of period	1,128,780㎡	1,115,118㎡
Capital investment (construction basis)	5,023 million yen	10,331 million yen
Capital investment (payment basis)	8,797 million yen	9,833 million yen

7) Store Information as of February 28, 2022  
(Excluding X-SELL stand-alone type stores)

	Stores	Sales Share
(By Store Area)		
20,000 m <sup>2</sup> or more	19	52.5%
Up to 20,000 m <sup>2</sup>	22	24.8%
Up to 10,000 m <sup>2</sup>	28	13.7%
Less than 3,000 m <sup>2</sup>	31	9.0%
Total	100	100.0%
(By Store Age)		
10 years or less	30	23.4%
20 years or less	19	37.3%
30 years or less	37	32.0%
More than 30 years	14	7.3%
Total	100	100.0%

8) Shareholder Information  
(Excluding shares less than one unit)

	As of Feb. 28, 2021	As of Feb. 28, 2022
(Number of shareholders)		
Financial instruments traders	30	29
Foreign investors	241	242
Financial institutions	40	40
Other domestic companies	298	296
Individuals, etc.	6,382	8,667
Total	6,991	9,274
(Percentage held)		
Financial instruments traders	2.1%	1.9%
Foreign investors	8.8%	8.3%
Financial institutions	28.8%	28.5%
Other domestic companies	43.0%	42.9%
Individuals and treasury shares	17.3%	18.4%
Total	100.0%	100.0%

## 6. Consolidated reference information

	As of Feb. 28, 2021	As of Feb. 28, 2022
Number of stores *1		
New stores	1	3
Stores closed	4	3
Number of stores at the end of the period	194	194
Number of employees *2		
Full employees	4,443	4,399
Semi-full employees (8-hour equivalent)	11,149	10,945
Capital investment (construction basis)	12,450 million yen	14,118 million yen
Capital investment (payment basis)	13,921 million yen	16,336 million yen

\*1 The number of stores is the sum of stores from IZUMI CO., LTD., Youme Mart Kumamoto Co., Youme Mart Kitakyushu Co., Ltd., YOURS Co., Ltd. and one other company.

\*2 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.