



## Support Documentation about the Consolidated Financial Results for the Year Ended February 28, 2021 (FY2020)

### 1. Summary of Financial Results

#### 1) Consolidated Financial Results

(Unit: millions of yen)

	Year ended Feb. 29, 2020	Year ended Feb. 28, 2021	Year ending Feb. 28, 2022 (Forecast)
Operating revenue	744,349	679,778	721,400
(YoY)	101.7%	91.3%	106.1%
Operating profit	31,888	35,781	36,700
(YoY)	90.4%	112.2%	102.6%
Ordinary profit	31,979	36,078	36,800
(YoY)	91.1%	112.8%	102.0%
Profit attributable to owners of parent	19,953	23,053	23,500
(YoY)	84.9%	115.5%	101.9%
Earnings per share	¥278.45	¥321.72	¥327.95
Profit/equity	9.6%	10.3%	
Ordinary profit/total assets	6.6%	7.4%	
Operating profit/net sales	4.5%	5.5%	
Total assets	490,106	489,692	
Net assets	226,264	245,411	
Net assets per share	¥2,991.24	¥3,244.56	
Equity ratio	43.7%	47.5%	
Total number of issued shares at the end of period (excl. treasury shares)	71,657,854	71,657,094	
Average number of shares during the period (excl. treasury shares)	71,658,190	71,657,606	
Number of consolidated subsidiaries	14	15	
Number of equity-method affiliates	5	5	

#### 2) Non-consolidated Financial Results

(Unit: millions of yen)

	Year ended Feb. 29, 2020	Year ended Feb. 28, 2021	Year ending Feb. 28, 2022 (Forecast)
Operating revenue	700,142	634,583	674,000
(YoY)	101.9%	90.6%	106.2%
Operating profit	26,026	29,128	30,100
(YoY)	89.3%	111.9%	103.3%
Ordinary profit	26,240	29,420	30,200
(YoY)	89.9%	112.1%	102.7%
Profit	17,053	17,461	19,400
(YoY)	83.3%	102.4%	111.1%
Dividends per share	¥80.00	¥83.00	¥86.00
Total assets	423,476	423,212	
Net assets	177,249	189,151	
Equity ratio	41.9%	44.7%	

## 2. Consolidated Statements of Income

(Unit: millions of yen)

	Year ended Feb. 29, 2020		Year ended Feb. 28, 2021		
	Amount	% of Sales	Amount	% of Sales	YoY
Operating revenue	744,349	—	679,778	—	91.3%
Net sales	709,455	100.0%	645,672	100.0%	91.0%
Gross profit	156,103	22.0%	147,467	22.8%	94.5%
Operating revenue	34,893	4.9%	34,105	5.3%	97.7%
Operating gross profit	190,997	26.9%	181,573	28.1%	95.1%
Selling, general and administrative expenses	159,108	22.4%	145,791	22.6%	91.6%
Personnel expenses	70,362	9.9%	67,805	10.5%	96.4%
Depreciation	15,672	2.2%	15,243	2.4%	97.3%
Amortization of goodwill	785	0.1%	737	0.1%	93.8%
Rental expenses	11,855	1.7%	11,526	1.8%	97.2%
Utilities expenses	8,471	1.2%	7,482	1.2%	88.3%
Advertising expenses	16,430	2.3%	9,643	1.5%	58.7%
Other	35,531	5.0%	33,352	5.2%	93.9%
Operating profit	31,888	4.5%	35,781	5.5%	112.2%
Non-operating income	1,484	0.2%	1,893	0.3%	127.6%
Interest and dividend income	250	0.0%	243	0.0%	97.1%
Non-operating expenses	1,393	0.2%	1,597	0.2%	114.6%
Interest expenses	818	0.1%	700	0.1%	85.7%
Ordinary profit	31,979	4.5%	36,078	5.6%	112.8%
Extraordinary income	669	0.1%	3,610	0.6%	539.4%
Extraordinary losses	2,803	0.4%	4,835	0.7%	172.5%
Profit before income taxes	29,845	4.2%	34,852	5.4%	116.8%
Total income taxes	9,505	1.3%	10,306	1.6%	108.4%
Profit attributable to non-controlling interests	385	0.1%	1,493	0.2%	387.1%
Profit attributable to owners of parent	19,953	2.8%	23,053	3.6%	115.5%

## 1) Segment Information

	Year ended Feb. 29, 2020		Year ended Feb. 28, 2021		
	Amount	% of Total	Amount	% of Total	YoY
<b>(Operating revenue)</b>					
Retail operations	722,910	97.1%	659,977	97.1%	91.3%
Retail-peripheral operations	94,949	12.8%	94,786	13.9%	99.8%
Other	5,268	0.7%	5,297	0.8%	100.6%
Adjustment	-78,779	-10.6%	-80,283	-11.8%	—
Total	744,349	100.0%	679,778	100.0%	91.3%
<b>(Operating profit)</b>					
Retail operations	26,607	83.4%	31,217	87.2%	117.3%
Retail-peripheral operations	4,351	13.6%	3,458	9.7%	79.5%
Other	1,064	3.3%	1,172	3.3%	110.2%
Adjustment	-134	-0.4%	-67	-0.2%	—
Total	31,888	100.0%	35,781	100.0%	112.2%

## 2) Financial Results of Major Subsidiaries

Company	Business / Segment		Year ended Feb. 29, 2020	Year ended Feb. 28, 2021	YoY
YOU-ME CARD CO., LTD.	Finance	Operating revenue	9,835	9,393	95.5%
	Retail-peripheral operations	Operating profit	2,157	2,060	95.5%
IZUMI TECHNO Co., Ltd.	Store management	Operating revenue	14,059	13,882	98.7%
	Retail-peripheral operations	Operating profit	1,371	1,549	113.0%
IZUMI FOOD SERVICE CO., LTD.	Food services	Operating revenue	5,963	4,626	77.6%
	Retail-peripheral operations	Operating profit	312	-303	—
Youme Mart Kumamoto Co., Ltd.	Retail	Operating revenue	27,125	27,975	103.1%
	Retail operations	Operating profit	704	1,245	176.6%
Youme Mart Kitakyushu Co., Ltd.	Retail	Operating revenue	27,161	28,715	105.7%
	Retail operations	Operating profit	304	1,033	339.7%
YOURS Co., Ltd.	Retail	Operating revenue	24,135	24,094	99.8%
	Retail operations	Operating profit	390	582	149.0%

## 3. Consolidated Balance Sheets

(Unit: millions of yen)

	As of Feb. 29, 2020		As of Feb. 28, 2021		
	Amount	% of Total	Amount	% of Total	Change
Total assets	490,106	100.0%	489,692	100.0%	- 413
Cash and deposits	8,982	1.8%	25,306	5.2%	+ 16,324
Notes and accounts receivable - trade	46,392	9.5%	42,497	8.7%	- 3,895
Merchandise and finished goods	25,780	5.3%	21,661	4.4%	- 4,119
Property, plant and equipment	337,447	68.9%	330,539	67.5%	- 6,908
Leasehold and guarantee deposits	17,722	3.6%	16,909	3.5%	- 812
Investment securities	11,039	2.3%	9,876	2.0%	- 1,163
Other	42,741	8.7%	42,900	8.8%	+ 159
Liabilities	263,841	53.8%	244,281	49.9%	- 19,560
Notes and accounts payable - trade	49,977	10.2%	47,367	9.7%	- 2,610
Interest-bearing liabilities	128,928	26.3%	109,414	22.3%	- 19,514
Other	84,935	17.3%	87,499	17.9%	+ 2,564
Net assets	226,264	46.2%	245,411	50.1%	+ 19,146
Treasury shares	-27	0.0%	-30	0.0%	- 2
Other	214,373	43.7%	232,526	47.5%	+ 18,152
Non-controlling interests	11,918	2.4%	12,915	2.6%	+ 996

## \*Change in the number of issued shares

		<u>Year ended</u> Feb. 29, 2020	<u>Year ended</u> Feb. 28, 2021
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	6,700	7,346
	at the end of the period (B)	7,346	8,106
	(Acquired during the period)	646	760
	(Cancelled during the period)	0	0
A - B		71,657,854	71,657,094
(Average during the period)		71,658,190	71,657,606

## 4. Consolidated Statements of Cash Flows

(Unit: millions of yen)

	<u>Year ended</u> Feb. 29, 2020	<u>Year ended</u> Feb. 28, 2021
Cash flows from operating activities	+ 57,681	+ 48,320
Profit before income taxes	+ 29,845	+ 34,852
Non-cash loss/gain (depreciation, etc.)	+ 19,214	+ 18,311
Increase/decrease in claims and obligations related to operating activities	+ 17,304	+ 6,045
Income taxes and interest income	- 10,041	- 9,543
Other	+ 1,359	- 1,345
Cash flows from investing activities	- 16,693	- 6,633
Capital investment related	- 16,596	- 13,921
Other	- 96	+ 7,287
Cash flows from financing activities	- 40,142	- 25,361
Interest-bearing liabilities related	- 34,345	- 19,536
Other	- 5,796	- 5,825
Increase/decrease in cash and cash equivalents	+ 845	+ 16,324

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

## 1) Statement of Income

(Unit: millions of yen)

	Year ended Feb. 29, 2020		Year ended Feb. 28, 2021		
	Amount	% of Sales	Amount	% of Sales	YoY
Operating revenue	700,142	—	634,583	—	90.6%
Net sales	667,833	100.0%	603,041	100.0%	90.3%
Gross profit	126,313	18.9%	117,561	19.5%	93.1%
Operating revenue	32,309	4.8%	31,541	5.2%	97.6%
Real estate lease revenue	8,322	1.2%	8,148	1.4%	97.9%
Distribution center revenue	9,633	1.4%	9,517	1.6%	98.8%
Store lease joint management expense revenue	9,133	1.4%	8,851	1.5%	96.9%
Other	5,219	0.8%	5,024	0.8%	96.3%
Operating gross profit	158,622	23.8%	149,102	24.7%	94.0%
Selling, general and administrative expenses	132,596	19.9%	119,973	19.9%	90.5%
Personnel expenses	50,548	7.6%	48,025	8.0%	95.0%
Depreciation	13,550	2.0%	13,132	2.2%	96.9%
Rental expenses	10,083	1.5%	9,751	1.6%	96.7%
Store management expenses	10,251	1.5%	10,135	1.7%	98.9%
Utilities expenses	6,591	1.0%	5,824	1.0%	88.4%
Advertising expenses	14,362	2.2%	8,108	1.3%	56.5%
Other	27,208	4.1%	24,996	4.1%	91.9%
Operating profit	26,026	3.9%	29,128	4.8%	111.9%
Non-operating income	1,396	0.2%	1,571	0.3%	112.6%
Interest and dividend income	333	0.0%	335	0.1%	100.8%
Non-operating expenses	1,181	0.2%	1,280	0.2%	108.3%
Interest expenses	822	0.1%	727	0.1%	88.5%
Ordinary profit	26,240	3.9%	29,420	4.9%	112.1%
Extraordinary income	105	0.0%	579	0.1%	549.3%
Extraordinary losses	1,826	0.3%	4,455	0.7%	243.9%
Profit before income taxes	24,519	3.7%	25,544	4.2%	104.2%
Profit	17,053	2.6%	17,461	2.9%	102.4%

## 2) Sales Information

	Year ended Feb. 29, 2020		Year ended Feb. 28, 2021		
	Amount	% of Total	Amount	% of Total	YoY
(By Product)					
Clothing	68,525	10.3%	47,689	7.9%	69.6%
Household goods	48,352	7.2%	42,165	7.0%	87.2%
Foods	228,914	34.3%	231,751	38.4%	101.2%
Directly managed stores total	345,792	51.8%	321,606	53.3%	93.0%
Tenants	247,397	37.0%	208,863	34.6%	84.4%
X-SELL Division	14,727	2.2%	11,706	1.9%	79.5%
Product supply, etc.	59,915	9.0%	60,866	10.1%	101.6%
Total	667,833	100.0%	603,041	100.0%	90.3%
(By Region)					
Chugoku	272,346	40.8%	252,960	41.9%	92.9%
Kyushu	260,314	39.0%	224,469	37.2%	86.2%
Other	135,171	20.2%	125,611	20.8%	92.9%
Total	667,833	100.0%	603,041	100.0%	90.3%

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

	Year ended Feb. 29, 2020	Year ended Feb. 28, 2021
Clothing	95.3%	70.7%
Household goods	100.9%	87.1%
Foods	99.8%	101.3%
Directly managed stores total	99.1%	93.5%
Tenants	99.3%	84.2%
Total	99.1%	89.7%
Chugoku	99.5%	93.0%
Kyushu	99.0%	87.2%
Number of customers	98.5%	89.4%
Average spent per customer	100.6%	104.5%
Average spent per item	100.6%	97.4%
Number of purchases	100.0%	107.3%

4) Gross Profit Ratio

	Year ended Feb. 29, 2020	Year ended Feb. 28, 2021
Clothing	38.1%	37.7%
Household goods	32.3%	33.2%
Foods	26.5%	27.7%
Directly managed stores total	29.6%	29.9%
Tenants	8.0%	8.6%
X-SELL Division	25.8%	25.8%
Product supply, etc.	0.6%	0.5%
Total	18.9%	19.5%
(Loss rate)		
Clothing	10.8%	9.8%
Household goods	3.2%	2.5%
Foods	3.1%	2.5%
Directly managed stores total	4.6%	3.5%
(Inventory turnover in days)		
Clothing	72.2	75.9
Household goods	83.9	83.1
Foods	10.4	9.2
Directly managed stores total	32.7	28.5

5) Average Number of Employees during the Period

	Year ended Feb. 29, 2020	Year ended Feb. 28, 2021
Full employees	2,910	2,968
Semi-full employees (8-hour equivalent)	6,438	5,971
Part-time employees (8-hour equivalent)	4,351	3,973
Total	13,699	12,912
(% of Total)		
Full employees	21.2%	23.0%
Semi-full employees (8-hour equivalent)	47.0%	46.2%
Part-time employees (8-hour equivalent)	31.8%	30.8%
Total	100.0%	100.0%
(Indicators: Directly managed stores and X-SELL Division)		
Net sales per employee	26,317 thousand yen	25,815 thousand yen
Gross profit per employee	7,752 thousand yen	7,683 thousand yen
Personnel expenses per employee	3,690 thousand yen	3,720 thousand yen
Personnel expenses/sales ratio	14.0%	14.4%
Personnel expenses/gross profit ratio	47.6%	48.4%

## 6) Stores and Capital Investment

	As of Feb. 29, 2020	As of Feb. 28, 2021
New stores	5	0
(X-SELL stand-alone type stores)	0	0
Stores closed	6	2
Number of stores at the end of the period	111	109
(X-SELL stand-alone type stores)	9	7
Sales floor area at the end of period	1,150,996 m <sup>2</sup>	1,128,780 m <sup>2</sup>
Capital investment (construction basis)	13,622 million yen	5,023 million yen
Capital investment (payment basis)	12,622 million yen	8,797 million yen

7) Store Information as of February 28, 2021  
(Excluding X-SELL stand-alone type stores)

	Stores	Sales Share
(By Store Area)		
20,000 m <sup>2</sup> or more	18	50.3%
Up to 20,000 m <sup>2</sup>	24	26.1%
Up to 10,000 m <sup>2</sup>	30	14.8%
Less than 3,000 m <sup>2</sup>	30	8.9%
Total	102	100.0%
(By Store Age)		
10 years or less	33	23.8%
20 years or less	20	42.3%
30 years or less	37	28.0%
More than 30 years	12	5.9%
Total	102	100.0%

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

	As of Feb. 29, 2020	As of Feb. 28, 2021
(Number of shareholders)		
Financial instruments traders	34	30
Foreign investors	273	241
Financial institutions	50	40
Other domestic companies	283	298
Individuals, etc.	5,188	6,382
Total	5,828	6,991
(Percentage held)		
Financial instruments traders	3.0%	2.1%
Foreign investors	11.9%	8.8%
Financial institutions	25.4%	28.8%
Other domestic companies	42.9%	43.0%
Individuals and treasury shares	16.8%	17.3%
Total	100.0%	100.0%