



Support Documentation about the Consolidated Financial Results for the Year Ended February 29, 2024 (FY2023)

1. Summary of Financial Results

1) Consolidated Financial Results

(Unit: millions of yen)

	FY2022	FY2023	FY2024
Operating revenue (YoY)	460,140 –	471,166 102.4%	* Yet to be disclosed.
Operating profit (YoY)	33,644 –	31,425 93.4%	
Ordinary profit (YoY)	34,396 –	32,322 94.0%	
Profit attributable to owners of parent (YoY)	23,188 –	20,485 88.3%	
Earnings per share	¥324.36	¥286.47	
Profit/equity	9.0%	7.5%	
Ordinary profit/total assets	7.3%	6.7%	
Operating profit/operating revenue	7.3%	6.7%	
Total assets	478,541	489,509	
Net assets	278,104	294,233	
Net assets per share	¥3,706.99	¥3,922.84	
Equity ratio	55.4%	57.3%	
Total number of issued shares at the end of period (excl. treasury shares)	71,496,306	71,518,291	
Average number of shares during the period (excl. treasury shares)	71,490,583	71,511,503	
Number of consolidated subsidiaries	15	15	
Number of equity-method affiliates	4	3	
(*Reference) Total operating revenue (YoY)	700,824 103.5%	726,281 103.6%	– –

2) Non-consolidated Financial Results

(Unit: millions of yen)

	FY2022	FY2023	FY2024
Operating revenue (YoY)	363,011 –	372,782 102.7%	* Yet to be disclosed.
Operating profit (YoY)	27,577 –	24,202 87.8%	
Ordinary profit (YoY)	28,192 –	24,905 88.3%	
Profit (YoY)	19,769 –	16,121 81.5%	
Dividends per share	¥87.00	¥89.00	
Total assets	412,386	426,448	* Yet to be disclosed.
Net assets	213,973	224,555	
Equity ratio	51.9%	52.7%	
(*Reference) Total operating revenue (YoY)	655,862 103.6%	680,710 103.8%	– –

* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) 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.

* The financial results forecasts for FY2024 are yet to be disclosed as there are presently numerous factors with the potential to affect the financial results that have not been finalized, making it difficult to provide an appropriate and reasonable calculation. The financial results forecasts will be promptly disclosed as soon as such calculation becomes possible.

2. Consolidated Statements of Income

(Unit: millions of yen)

	FY2022		FY2023		
	Amount	% of Revenue	Amount	% of Revenue	YoY
Operating revenue	460,140	100.0%	471,166	100.0%	102.4%
Net sales	406,857	88.4%	415,633	88.2%	102.2%
Gross profit	136,245	29.6%	139,831	29.7%	102.6%
Operating revenue	53,282	11.6%	55,532	11.8%	104.2%
Operating gross profit	189,528	41.2%	195,363	41.5%	103.1%
Selling, general and administrative expenses	155,883	33.9%	163,938	34.8%	105.2%
Personnel expenses	68,148	14.8%	71,086	15.1%	104.3%
Depreciation	15,147	3.3%	15,823	3.4%	104.5%
Amortization of goodwill	532	0.1%	532	0.1%	100.0%
Rental expenses	11,307	2.5%	11,208	2.4%	99.1%
Utilities expenses	14,979	3.3%	14,970	3.2%	99.9%
Advertising expenses	8,814	1.9%	9,479	2.0%	107.5%
Other	36,953	8.0%	40,839	8.7%	110.5%
Operating profit	33,644	7.3%	31,425	6.7%	93.4%
Non-operating income	1,388	0.3%	1,352	0.3%	97.4%
Interest and dividend income	226	0.0%	214	0.0%	94.7%
Non-operating expenses	636	0.1%	455	0.1%	71.5%
Interest expenses	429	0.1%	310	0.1%	72.4%
Ordinary profit	34,396	7.5%	32,322	6.9%	94.0%
Extraordinary income	831	0.2%	1,420	0.3%	170.9%
Extraordinary losses	962	0.2%	4,254	0.9%	441.8%
Profit before income taxes	34,265	7.4%	29,488	6.3%	86.1%
Total income taxes	10,843	2.4%	8,857	1.9%	81.7%
Profit attributable to non-controlling interests	232	0.1%	144	0.0%	62.2%
Profit attributable to owners of parent	23,188	5.0%	20,485	4.3%	88.3%

1) Segment Information

	FY2022		FY2023		
	Amount	% of Total	Amount	% of Total	YoY
(Operating revenue)					
Retail operations	444,350	96.6%	454,471	96.5%	102.3%
Retail-peripheral operations	40,625	8.8%	44,644	9.5%	109.9%
Other	5,488	1.2%	5,297	1.1%	96.5%
Adjustment	-30,325	-6.6%	-33,247	-7.1%	-
Total	460,140	100.0%	471,166	100.0%	102.4%
(Operating profit)					
Retail operations	28,609	85.0%	25,403	80.8%	88.8%
Retail-peripheral operations	4,664	13.9%	5,702	18.1%	122.3%
Other	632	1.9%	650	2.1%	102.8%
Adjustment	-261	-0.8%	-331	-1.1%	-
Total	33,644	100.0%	31,425	100.0%	93.4%

2) Financial Results of Major Subsidiaries

Company	Business / Segment		FY2022	FY2023	YoY
YOU-ME CARD CO., LTD.	Finance	Operating revenue	8,362	8,244	98.6%
		Operating profit	2,016	1,871	92.8%
IZUMI TECHNO Co., Ltd.	Store management	Operating revenue	16,328	18,332	112.3%
		Operating profit	1,884	2,310	122.6%
IZUMI FOOD SERVICE CO., LTD.	Food services	Operating revenue	5,962	7,031	117.9%
		Operating profit	160	501	313.5%
Youme Mart Kumamoto Co., Ltd.	Retail	Operating revenue	25,806	26,261	101.8%
		Operating profit	957	1,177	122.9%
Youme Mart Kitakyushu Co., Ltd.	Retail	Operating revenue	25,027	25,499	101.9%
		Operating profit	698	584	83.7%
YOURS Co., Ltd.	Retail	Operating revenue	22,318	22,548	101.0%
		Operating profit	275	325	118.3%

3. Consolidated Balance Sheets

(Unit: millions of yen)

	As of Feb. 28, 2023		As of Feb. 29, 2024		
	Amount	% of Total	Amount	% of Total	Change
Total assets	478,541	100.0%	489,509	100.0%	+10,967
Cash and deposits	10,331	2.2%	11,997	2.5%	+1,666
Notes and accounts receivable - trade, and contract assets	47,493	9.9%	52,002	10.6%	+4,509
Merchandise and finished goods	23,741	5.0%	25,496	5.2%	+1,754
Property, plant and equipment	328,209	68.6%	334,444	68.3%	+6,234
Leasehold and guarantee deposits	15,488	3.2%	15,056	3.1%	-432
Investment securities	7,931	1.7%	10,540	2.2%	+2,609
Other	45,345	9.5%	39,970	8.2%	-5,375
Liabilities	200,437	41.9%	195,276	39.9%	-5,161
Notes and accounts payable - trade	26,076	5.4%	24,140	4.9%	-1,935
Interest-bearing liabilities	76,552	16.0%	77,730	15.9%	+1,178
Other	97,808	20.4%	93,405	19.1%	-4,403
Net assets	278,104	58.1%	294,233	60.1%	+16,129
Equity	265,035	55.4%	280,554	57.3%	+15,519
Non-controlling interests	13,068	2.7%	13,678	2.8%	+609

*Change in the number of issued shares

		<u>Year ended</u> <u>Feb. 28, 2023</u>	<u>Year ended</u> <u>Feb. 29, 2024</u>
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	146,909
	(Acquired during the period)	774	944
	(Share-based remuneration)	19,442	22,929
	(Cancelled during the period)	0	0
A - B		71,496,306	71,518,291
(Average during the period)		71,490,583	71,511,503

4. Consolidated Statements of Cash Flows

(Unit: millions of yen)

	FY2022	FY2023
Cash flows from operating activities	+38,313	+31,563
Profit before income taxes	+34,265	+29,488
Non-cash loss/gain (depreciation, etc.)	+17,261	+19,099
Increase/decrease in claims and obligations related to operating activities	-1,915	-7,724
Income taxes and interest income	-11,387	-11,122
Other	+90	+1,822
Cash flows from investing activities	-10,045	-24,747
Capital investment related	-12,148	-28,441
Other	+2,103	+3,693
Cash flows from financing activities	-29,557	-5,149
Interest-bearing liabilities related	-22,814	+1,178
Other	-6,743	-6,327
Increase/decrease in cash and cash equivalents	-1,289	+1,666

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

1) Statement of Income

(Unit: millions of yen)

	FY2022		FY2023		
	Amount	% of Revenue	Amount	% of Revenue	YoY
Operating revenue	363,011	100.0%	372,782	100.0%	102.7%
Net sales	310,887	85.6%	317,996	85.3%	102.3%
Gross profit	104,329	28.7%	105,861	28.4%	101.5%
Operating revenue	52,123	14.4%	54,786	14.7%	105.1%
Real estate lease revenue	27,099	7.5%	28,397	7.6%	104.8%
Store lease joint management expense revenue	8,237	2.3%	8,068	2.2%	97.9%
Other	16,786	4.6%	18,319	4.9%	109.1%
Operating gross profit	156,453	43.1%	160,648	43.1%	102.7%
Selling, general and administrative expenses	128,876	35.5%	136,445	36.6%	105.9%
Personnel expenses	47,991	13.2%	50,501	13.5%	105.2%
Depreciation	12,628	3.5%	13,284	3.6%	105.2%
Rental expenses	9,637	2.7%	9,735	2.6%	101.0%
Store management expenses	12,055	3.3%	12,867	3.5%	106.7%
Utilities expenses	12,748	3.5%	13,024	3.5%	102.2%
Advertising expenses	7,894	2.2%	8,569	2.3%	108.5%
Other	25,920	7.1%	28,463	7.6%	109.8%
Operating profit	27,577	7.6%	24,202	6.5%	87.8%
Non-operating income	1,175	0.3%	1,131	0.3%	96.2%
Interest and dividend income	329	0.1%	308	0.1%	93.7%
Non-operating expenses	560	0.2%	428	0.1%	76.4%
Interest expenses	491	0.1%	385	0.1%	78.4%
Ordinary profit	28,192	7.8%	24,905	6.7%	88.3%
Extraordinary income	1,065	0.3%	1,342	0.4%	125.9%
Extraordinary losses	731	0.2%	3,551	1.0%	485.6%
Profit before income taxes	28,527	7.9%	22,695	6.1%	79.6%
Profit	19,769	5.4%	16,121	4.3%	81.5%

2) Sales Information

	FY2022		FY2023		
	Amount	% of Total	Amount	% of Total	YoY
(By Product)					
Lifestyle	84,926	27.3%	87,434	27.5%	103.0%
Foods	225,961	72.7%	230,561	72.5%	102.0%
Total	310,887	100.0%	317,996	100.0%	102.3%
(By Region)					
Chugoku	163,069	52.5%	167,347	52.6%	102.6%
Kyushu	115,965	37.3%	119,947	37.7%	103.4%
Other	31,852	10.2%	30,701	9.7%	96.4%
Total	310,887	100.0%	317,996	100.0%	102.3%

* With regard to the sales information, the figures for the X-SELL Department have been included in Lifestyle from FY2022 1Q. Accordingly, the figure for Lifestyle for FY2022 has been adjusted.

3) YoY Sales at Existing Stores *2

	FY2022	FY2023
Lifestyle	103.9%	102.9%
Foods	100.7%	101.7%
Directly managed stores total	101.6%	102.1%
Tenants	106.3%	104.3%
Total	103.5%	103.0%
Chugoku	103.0%	102.8%
Kyushu	104.2%	102.8%
Number of customers	99.8%	99.8%
Average spent per customer	101.8%	102.1%
Average spent per item	103.9%	104.8%
Number of purchases	98.0%	97.5%

4) Gross Profit Ratio *3

	FY2022	FY2023
Lifestyle	35.9%	35.4%
Foods	32.7%	32.5%
Total	33.6%	33.3%

5) Loss Rate and Inventory Turnover in Days *2

	FY2022	FY2023
(Loss rate)		
Lifestyle	6.4%	6.6%
Foods	2.3%	2.1%
Directly managed stores total	3.5%	3.5%
(Inventory turnover in days)		
Lifestyle	67.3	67.6
Foods	8.6	8.9
Directly managed stores total	26.2	27.0

6) Average Number of Employees during the Period

	FY2022	FY2023
Full employees	2,897	2,941
Semi-full employees (8-hour equivalent)	5,929	6,149
Part-time employees (8-hour equivalent)	3,580	3,409
Total	12,406	12,499
(% of Total)		
Full employees	23.4%	23.5%
Semi-full employees (8-hour equivalent)	47.8%	49.2%
Part-time employees (8-hour equivalent)	28.9%	27.3%
Total	100.0%	100.0%
(Indicators: Directly managed stores) *3		
Net sales per employee	25,060 thousand yen	25,443 thousand yen
Gross profit per employee	8,410 thousand yen	8,470 thousand yen
Personnel expenses per employee	3,868 thousand yen	4,041 thousand yen
Personnel expenses/sales ratio	15.4%	15.9%
Personnel expenses/gross profit ratio	46.0%	47.7%

*1 Number of full employees at the end of period: 2,852 in FY2022; 2,893 in the year ended Feb. 29, 2024

*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 FY2022 have been adjusted.

*3 With regard to gross profit, the figures for the X-SELL Department have been included in Lifestyle from FY2023 1Q. Accordingly, the figure for Lifestyle for FY2022 has been adjusted.

7) Stores and Capital Investment

	As of Feb. 28, 2023	As of Feb. 29, 2024
New stores	1	2
(X-SELL stand-alone type stores)	0	0
Stores closed	3	2
Number of stores at the end of the period	105	105
(X-SELL stand-alone type stores)	6	6
Sales floor area at the end of period *1	488,180 m ²	493,939 m ²
Capital investment (construction basis)	15,172 million yen	22,032 million yen
Capital investment (payment basis)	9,561 million yen	24,378 million yen
(Reference) Sales floor area at the end of period *2	1,119,369 m ²	1,137,109 m ²

8) Store Information as of February 29, 2024 *3

(Excluding X-SELL stand-alone type stores)

	Stores	Sales Share
(By Store Area)		
20,000 m ² or more	19	53.4%
Up to 20,000 m ²	24	25.9%
Up to 10,000 m ²	27	12.6%
Less than 3,000 m ²	29	8.1%
Total	99	100.0%
(By Store Age)		
10 years or less	30	21.2%
20 years or less	17	35.5%
30 years or less	36	35.3%
More than 30 years	16	8.0%
Total	99	100.0%

9) New Stores

(Opened during FY2023)

Opened	Store Name	Location	Store Area
June 2023	Youme Terrace Gion	Asaminami-ku, Hiroshima City	Approx. 7,000 m ²
July 2023	Youme Town Iizuka	Iizuka City, Fukuoka Prefecture	Approx. 30,500 m ²

(Planned for FY2024 onward)

Opening	Store Name	Location	Sales Area
April 2024	Youme Mart Shin-Omura	Omura City, Nagasaki Prefecture	Approx. 2,190 m ²
May 2024	Youme Mall Koshi *4	Koshi City, Kumamoto Prefecture	Approx. 5,400 m ²
Sept. 2024	Youme Mall Itsukaichi *5	Saeki-ku, Hiroshima City	Approx. 5,500 m ²
In 2025	Youme Mall Sanyo *6	Akaiwa City, Okayama Prefecture	Undetermined

10) Shareholder Information

(Excluding shares less than one unit)

	As of Feb. 28, 2023	As of Feb. 29, 2024
(Number of shareholders)		
Financial instruments traders	26	22
Foreign investors	232	228
Financial institutions	31	34
Other domestic companies	305	321
Individuals, etc.	12,455	11,749
Total	13,049	12,354
(Percentage held)		
Financial instruments traders	1.4%	1.7%
Foreign investors	10.7%	10.5%
Financial institutions	25.8%	26.9%
Other domestic companies	42.5%	42.0%
Individuals and treasury shares	19.6%	19.0%
Total	100.0%	100.0%

*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 February 28, 2023 and February 29, 2024 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 Although the Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022, the above figures for store area and sales share are presented using the former calculation method before applying the accounting standard and relevant ASBJ regulations.

*4 Youme Mart Kumamoto Co., Ltd. of the Group operates a food supermarket "Youme Mart Koshi."

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

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

6. Consolidated Reference Information

	As of Feb. 28, 2023	As of Feb. 29, 2024
Number of stores *1		
New stores *2	2	3
Stores closed	6	3
Number of stores at the end of the period *2	190	190
Number of employees *3		
Full employees	4,407	4,400
Semi-full employees (8-hour equivalent)	10,930	11,048
Capital investment (construction basis)	17,615 million yen	26,293 million yen
Capital investment (payment basis)	12,148 million yen	28,441 million yen

*1 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.

*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.

*1 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.

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

*3 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.