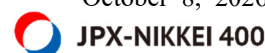


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Consolidated Financial Results for the First Six Months of the Fiscal Year Ending February 28, 2027 (under Japanese GAAP)



October 8, 2026



Company name: **LIFE CORPORATION**
 Listing: Tokyo Stock Exchange
 Securities code: 8194
 URL: <https://www.lifecorp.jp/>
 Representative: Takaharu Iwasaki, Representative Director, President and Executive Officer
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Scheduled date to file Semi-annual Securities Report: October 15, 2026
 Scheduled date to commence dividend payments: November 2, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down.)

1. Consolidated financial results for the first six months of the fiscal year ending February 28, 2027 (from March 1, 2026 to August 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
August 31, 2026	450,051	2.3	12,448	(6.4)	13,063	(5.7)	8,589	(7.9)
August 31, 2025	440,114	4.3	13,303	8.8	13,858	9.1	9,327	4.6

Note: Comprehensive income
 Six months ended August 31, 2026: ¥8,292 million [(6.3)%]
 Six months ended August 31, 2025: ¥8,847 million [(1.4)%]

Reference: Operating revenue is the total of net sales and receipts from operating revenue.

Net sales
 Six months ended August 31, 2026: ¥433,237 million [2.2%]
 Six months ended August 31, 2025: ¥423,805 million [4.3%]
 Receipts from operating revenue
 Six months ended August 31, 2026: ¥16,813 million [3.1%]
 Six months ended August 31, 2025: ¥16,308 million [4.0%]

	Earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
August 31, 2026	99.29	—
August 31, 2025	107.81	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
August 31, 2026	321,542	160,966	50.1	1,860.51
February 28, 2026	335,246	155,534	46.4	1,797.72

Reference: Equity

As of August 31, 2026: ¥160,966 million

As of February 28, 2026: ¥155,534 million

2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2026	—	32.50	—	33.00	65.50
Fiscal year ending February 28, 2027	—	35.00			
Fiscal year ending February 28, 2027 (Forecast)			—	35.00	70.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)

(Percentages indicate year-on-year changes.)

	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
Fiscal year ending February 28, 2027	922,500	4.7	27,000	3.8	28,000	3.4	19,000	0.9	219.61

Note: Revisions to the consolidated earnings forecasts most recently announced: None

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Application of special accounting treatment to the preparation of semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
 - i. Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - ii. Changes in accounting policies due to other reasons: None
 - iii. Changes in accounting estimates: None
 - iv. Restatement: None
- (4) Number of issued shares (ordinary shares)
 - i. Total number of issued shares at the end of the period (including treasury shares)

As of August 31, 2026	90,501,600 shares
As of February 28, 2026	90,501,600 shares
 - ii. Number of treasury shares at the end of the period

As of August 31, 2026	3,984,224 shares
As of February 28, 2026	3,983,948 shares
 - iii. Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended August 31, 2026	86,517,614 shares
Six months ended August 31, 2025	86,518,283 shares

Note: The number of treasury shares at the end of the period includes the Company's shares (161,000 shares as of August 31, 2026, and 161,000 shares as of February 28, 2026) held by Custody Bank of Japan, Ltd. (Trust Account) as the trust assets for the "Trust for Delivering Shares to Directors." In addition, the Company's shares held by Custody Bank of Japan, Ltd. (Trust Account) are included in the treasury shares that are excluded from the calculation of the average number of shares during the period. (161,000 shares for the six months ended August 31, 2026, and 161,000 shares for the six months ended August 31, 2025)

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to various factors. Please refer to "1. Overview of operating results, etc., (3) Explanation of consolidated earnings forecasts and other such forward-looking information" on page 4 of the attached material for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

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1. Overview of operating results, etc.

(1) Overview of operating results for the period under review

During the first six months of the current fiscal year, the Japanese economy continued to be affected by rising prices, but personal consumption remained robust, supported by improvements in the employment and income environment. In addition, corporate earnings remained at a high level, and capital investment showed a steady increase, indicating a gradual economic recovery. On the other hand, the outlook remains uncertain due to uncertainties in the global economy, such as trends in the trade policies of major countries, fluctuations in crude oil prices due to rising geopolitical risks including the situation in the Middle East, and the continued depreciation of the yen.

In the food supermarket industry, which is the Group's area of business, the environment surrounding corporate operations continues to be unpredictable in addition to increased price sensitivity and its impact on consumption caused by continuing high prices, intensifying competition across industries, business categories and regions, and increases in personnel expenses and other costs.

In this economic environment, the Group, as the final year of the 7th Medium-Term Plan that began in fiscal 2023, is making company-wide commitments to address three main themes: "investment in employees," "breaking away from the homogeneous competition," and "contribution towards the realization of a sustainable and flourishing society."

In addition, we aim to achieve the goals set for fiscal 2030 by promoting the optimization and reduction of property expenses through our "linking the circle of Kaizen activities."

As specific initiatives to promote management strategies based on the 7th Medium-Term Plan, we opened three new BIO-RAL stores during the first six months of the current fiscal year, in line with the concept of organic, local, healthy, and sustainable. In addition, we launched a dedicated Satellite Delicatessen Center for BIO-RAL in Osaka Region in March, establishing a foundation to support new store openings. This will allow us to improve our product supply capacity and productivity. Since March 2026, "LIFE Online Store" has begun offering BIO-RAL gift sets and case sales of some products to meet customer demand for gifts and bulk purchases. This allows us to deliver BIO-RAL products to customers nationwide. In addition to expanding the service area of our own online supermarket, we introduced Uber Eats delivery in some stores in Tokyo 23 wards and Osaka-shi starting in June 2026, enabling us to deliver our products to customers in a short amount of time after they place their order. Through these initiatives, we are steadily promoting our "breaking away from the homogeneous competition."

Furthermore, as part of the efforts of the organization and team to handle M&A activities established in February 2026, to strengthen our fresh produce procurement capabilities, we formed a capital alliance with the marine products intermediate wholesaler "KAMEKICHI SYOUTEN Co., Ltd." in March, and made the organic farm produce collection company "World Delica Co., Ltd." an unconsolidated subsidiary in April. Going forward, we will leverage the expertise of both companies to create even more attractive sales sections from the customer's perspective.

Regarding our "investment in employees" initiatives, in addition to implementing wage increases of 5% or more for three consecutive years, we expanded the annual number of holidays for all employees from 117 days to 120 days, which is among the highest in the supermarket industry, starting in March 2026. We will strive to improve employee satisfaction and productivity by creating an environment where employees can value work-life balance.

As part of our efforts to "contribution towards the realization of a sustainable and flourishing society," we have expanded product donations to children's cafeterias, mainly in the Osaka Region. In addition, used clothing was collected at 244 stores in Tokyo and Osaka Regions from May to June. The collected clothing was reused and recycled sequentially through our business partners, and all proceeds were used to support children's cafeterias. Furthermore, in June 2026, we signed a supporting company agreement with the Japanese national basketball team "AKATSUKI JAPAN,"

and in July 2026, we signed a gold partner agreement with the J.LEAGUE club “Cerezo Osaka.” Through these agreements, we will promote the creation of new value that leverages the strengths of sports and food, and contribute to the realization of a sustainable and flourishing society.

We opened following new stores: BIO-RAL Ikebukuro IT Tower TOKYO store (Tokyo), Ryokuchikoen Store (Osaka), and OIMACHI TRACKS Store (Tokyo) in March, BIO-RAL QUARTZ SHINSAIBASHI Store (Osaka) in April, BIO-RAL NAMBA MARUI Store (Osaka) in May, and Oriono Store (Osaka) in July. Also we closed one store. In existing stores, Kawabata Higashi-Ichijo Store (Kyoto) was renovated with local needs in mind, including expansion of the frozen food section and the delicatessen section.

The Group’s operating revenue totaled ¥450,051 million (up 2.3% year on year) as a result of the opening of new stores, renovation of existing stores, expansion of online supermarkets, the strengthening of private brand products such as “BIO-RAL,” and implementing product initiatives that sought to enhance freshness and taste of our products.

On the other hand, as for selling, general and administrative expenses, the Group saw increases due to a combination of factors: increases in various property expenses such as rent expenses from opening new stores, and personnel expenses from investment in employees, improvement of employees treatment, etc. Although we promoted productivity improvements through Kaizen activities and initiatives to optimize property expenses, these were not enough to absorb the increase in costs. As a result, operating profit was ¥12,448 million (down 6.4% year on year), ordinary profit was ¥13,063 million (down 5.7% year on year), and profit attributable to owners of parent was ¥8,589 million (down 7.9% year on year).

Results by segment are as follows:

(Retail Business)

Operating revenue was ¥449,816 million (up 2.2% year on year), with net sales of ¥433,237 million (up 2.2% year on year), and segment profit of ¥12,862 million (down 5.7% year on year).

Net sales by department were ¥191,273 million (up 3.6% year on year) for fresh produce, ¥195,208 million (up 0.9% year on year) for general food, ¥35,249 million (up 2.3% year on year) for lifestyle products, and ¥11,506 million (up 2.0% year on year) for apparel.

(Other Business)

Operating revenue from LIFE FINANCIAL SERVICE was ¥1,470 million (up 0.5% year on year), with segment profit of ¥240 million (up 8.8% year on year).

(2) Overview of financial position for the period under review

(i) Assets, liabilities, and net assets

Total assets at the end of the first six months of the current fiscal year were ¥321,542 million, a decrease of ¥13,704 million from the end of the previous fiscal year.

Current assets totaled ¥108,797 million, a decrease of ¥12,733 million from the end of the previous fiscal year. This was mainly due to a decrease of ¥16,000 million in securities.

Non-current assets totaled ¥212,745 million, a decrease of ¥970 million from the end of the previous fiscal year. This was mainly due to decreases of ¥593 million in property, plant and equipment resulting from depreciation and other factors, and ¥693 million in deferred tax assets (other under investments and other assets).

Total liabilities at the end of the first six months of the current fiscal year were ¥160,576 million, a decrease of ¥19,136 million from the end of the previous fiscal year. This was mainly due to an increase of ¥19,935 million in the total of short-term borrowings and long-term borrowings, while

accounts payable - trade decreased by ¥26,146 million, income taxes payable decreased by ¥3,754 million, and accounts payable - other (other current liabilities) decreased by ¥5,607 million.

Total net assets at the end of the first six months of the current fiscal year were ¥160,966 million, an increase of ¥5,432 million from the end of the previous fiscal year. This was mainly due to an increase of ¥5,729 million in retained earnings.

(ii) Cash flows

Cash and cash equivalents (“cash”) at the end of the first six months of the current fiscal year totaled ¥10,274 million (down 71.6% year on year).

The status of respective cash flows and their factors during the first six months of the current fiscal year are as follows.

Cash flows from operating activities

Net cash used in operating activities amounted to ¥21,583 million in the first six months of the current fiscal year (compared to ¥70,402 million in cash provided by operating activities in the same period of the previous year). This was mainly due to profit before income taxes of ¥12,703 million, despite a decrease of ¥26,146 million in trade payables primarily as a result of payments being withheld because the last day of the previous fiscal year fell on a non-business day for financial institutions, and income taxes paid of ¥6,883 million.

Cash flows from investing activities

Net cash used in investing activities amounted to ¥11,295 million in the first six months of the current fiscal year (up 90.5% year on year). This was mainly due to expenditures of ¥9,713 million for the purchase of property, plant and equipment, including the construction of new stores and renovation of existing stores.

Cash flows from financing activities

Net cash provided by financing activities amounted to ¥16,561 million in the first six months of the current fiscal year (compared to ¥36,681 million in cash used in financing activities in the same period of the previous year). This was mainly due to repayments of long-term borrowings of ¥5,464 million despite a net increase in short-term borrowings and proceeds from long-term borrowings of ¥25,400 million.

(3) Explanation of consolidated earnings forecasts and other such forward-looking information

There is no change in the consolidated earnings forecasts for the fiscal year ending February 28, 2027 from that announced on April 9, 2026 in the “Consolidated Financial Results for the Fiscal Year Ended February 28, 2026.”

We will closely monitor future economic and consumer spending trends, and if it becomes necessary to revise our consolidated earnings forecasts, we will disclose them promptly.

2. Semi-annual consolidated financial statements and significant notes thereto

(1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of February 28, 2026	As of August 31, 2026
Assets		
Current assets		
Cash and deposits	10,592	10,274
Accounts receivable - trade	21,100	27,910
Securities	16,000	—
Merchandise and finished goods	31,802	32,749
Raw materials and supplies	220	337
Accounts receivable - other	37,567	32,288
Other	4,246	5,235
Total current assets	121,530	108,797
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	86,728	87,326
Land	43,903	43,905
Other, net	26,372	25,179
Total property, plant and equipment	157,003	156,410
Intangible assets	5,741	6,291
Investments and other assets		
Guarantee deposits	26,367	26,605
Retirement benefit asset	8,287	8,279
Other	16,357	15,200
Allowance for doubtful accounts	(41)	(41)
Total investments and other assets	50,970	50,043
Total non-current assets	213,716	212,745
Total assets	335,246	321,542

(Millions of yen)

	As of February 28, 2026	As of August 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	79,542	53,395
Short-term borrowings	—	23,900
Current portion of long-term borrowings	10,697	10,623
Income taxes payable	8,063	4,308
Provision for bonuses	3,302	3,495
Provision for shareholder benefit program	33	—
Provision for sales promotion expenses	18	21
Other	42,702	34,000
Total current liabilities	144,359	129,745
Non-current liabilities		
Long-term borrowings	18,827	14,936
Provision for share awards for directors (and other officers)	68	68
Asset retirement obligations	7,554	7,396
Other	8,902	8,428
Total non-current liabilities	35,353	30,830
Total liabilities	179,712	160,576
Net assets		
Shareholders' equity		
Share capital	10,004	10,004
Capital surplus	2,501	2,501
Retained earnings	141,774	147,504
Treasury shares	(5,017)	(5,018)
Total shareholders' equity	149,261	154,991
Accumulated other comprehensive income		
Revaluation reserve for land	(1,182)	(1,182)
Remeasurements of defined benefit plans	7,454	7,157
Total accumulated other comprehensive income	6,272	5,975
Total net assets	155,534	160,966
Total liabilities and net assets	335,246	321,542

(2)Semi-annual consolidated statement of income and consolidated statement of comprehensive income

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Net sales	423,805	433,237
Cost of sales	291,991	299,289
Gross profit	131,814	133,948
Receipts from operating revenue	16,308	16,813
Operating gross profit	148,122	150,761
Selling, general and administrative expenses	*1 134,819	*1 138,313
Operating profit	13,303	12,448
Non-operating income		
Interest income	57	67
Dividend income	51	26
Data offer fee	172	187
Income from recycling	180	178
Other	332	367
Total non-operating income	795	826
Non-operating expenses		
Interest expenses	198	190
Other	41	20
Total non-operating expenses	239	211
Ordinary profit	13,858	13,063
Extraordinary income		
Gain on sale of investment securities	703	–
Gain on reversal of asset retirement obligations	83	–
Total extraordinary income	786	–
Extraordinary losses		
Impairment losses	1,206	319
Loss on store closings	20	39
Loss on retirement of non-current assets	10	0
Total extraordinary losses	1,237	359
Profit before income taxes	13,407	12,703
Income taxes - current	7,927	3,283
Income taxes - deferred	(3,847)	830
Total income taxes	4,080	4,114
Profit	9,327	8,589
Profit attributable to owners of parent	9,327	8,589

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Profit	9,327	8,589
Other comprehensive income		
Valuation difference on available-for-sale securities	(309)	—
Revaluation reserve for land	(27)	—
Remeasurements of defined benefit plans, net of tax	(142)	(297)
Total other comprehensive income	(480)	(297)
Comprehensive income	8,847	8,292
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,847	8,292

(3)Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Cash flows from operating activities		
Profit before income taxes	13,407	12,703
Depreciation	8,381	8,309
Retirement benefit expenses	(160)	(433)
Impairment losses	1,206	319
Increase (decrease) in provision for bonuses	241	193
Increase (decrease) in provision for sales promotion expenses	0	3
Increase (decrease) in contract liabilities	84	222
Increase (decrease) in provision for shareholder benefit program	(23)	(33)
Increase (decrease) in retirement benefit asset and liability	42	8
Increase (decrease) in provision for share awards for directors (and other officers)	(1)	—
Interest and dividend income	(109)	(93)
Interest expenses	198	190
Loss (gain) on sale of investment securities	(703)	—
Loss on retirement of non-current assets	10	0
Decrease (increase) in trade receivables	(5,746)	(6,810)
Decrease (increase) in inventories	409	(1,064)
Decrease (increase) in accounts receivable - other	548	5,278
Increase (decrease) in trade payables	42,747	(26,146)
Increase (decrease) in accounts payable - other	6,899	(2,819)
Other, net	7,783	(4,395)
Subtotal	75,217	(14,566)
Interest and dividends received	58	48
Interest paid	(188)	(183)
Income taxes paid	(4,685)	(6,883)
Net cash provided by (used in) operating activities	70,402	(21,583)
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,189)	(9,713)
Purchase of intangible assets	(419)	(1,103)
Proceeds from sale of investment securities	874	—
Payments of guarantee deposits	(732)	(244)
Proceeds from refund of guarantee deposits	75	7
Other, net	(538)	(241)
Net cash provided by (used in) investing activities	(5,929)	(11,295)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(32,500)	23,900
Proceeds from long-term borrowings	4,000	1,500
Repayments of long-term borrowings	(4,976)	(5,464)
Repayments of lease liabilities	(609)	(518)
Dividends paid	(2,594)	(2,855)
Purchase of treasury shares	(0)	(0)
Net cash provided by (used in) financing activities	(36,681)	16,561
Net increase (decrease) in cash and cash equivalents	27,792	(16,317)
Cash and cash equivalents at beginning of period	8,366	26,592
Cash and cash equivalents at end of period	*1 36,158	*1 10,274

(4)Notes to semi-annual consolidated financial statements

Notes to segment information, etc.

[Segment information]

I First six months of the previous fiscal year (March 1, 2025 to August 31, 2025)

1. Information on operating revenue and profit or loss by reportable segment and on disaggregation of revenue

(Millions of yen)

	Reportable segment	Other (Note 2)	Total	Adjustments	Amounts recorded in semi-annual consolidated statement of income (Note 3)
	Retail Business				
Operating revenue (Note 1)					
Revenue from contracts with customers	437,159	699	437,859	—	437,859
Other revenue (Note 4)	2,254	—	2,254	—	2,254
Operating revenue from external customers	439,414	699	440,114	—	440,114
Intersegment operating revenue and transfers	517	764	1,281	(1,281)	—
Total	439,931	1,463	441,395	(1,281)	440,114
Segment profit	13,637	221	13,858	—	13,858

Notes: 1 Operating revenue is the total of net sales and receipts from operating revenue.

2 “Other” includes credit card business, etc.

3 Segment profit is adjusted to ordinary profit in the semi-annual consolidated statement of income.

4 Other revenue includes real estate lease revenue based on the Accounting Standard for Lease Transactions (Accounting Standards Board of Japan (ASBJ) Statement No. 13).

2. Information on impairment losses or goodwill for non-current assets by reportable segment (Significant impairment losses related to non-current assets)

The Company recorded impairment losses on non-current assets in the Retail Business segment. The amount of such impairment losses recorded was ¥1,206 million for the six months ended August 31, 2025.

II First six months of the current fiscal year (March 1, 2026 to August 31, 2026)

1. Information on operating revenue and profit or loss by reportable segment and on disaggregation of revenue

(Millions of yen)

	Reportable segment	Other (Note 2)	Total	Adjustments (Note 5)	Amounts recorded in semi-annual consolidated statement of income (Note 3)
	Retail Business				
Operating revenue (Note 1)					
Revenue from contracts with customers	446,976	743	447,720	—	447,720
Other revenue (Note 4)	2,330	—	2,330	—	2,330
Operating revenue from external customers	449,307	743	450,051	—	450,051
Intersegment operating revenue and transfers	508	727	1,236	(1,236)	—
Total	449,816	1,470	451,287	(1,236)	450,051
Segment profit	12,862	240	13,103	(40)	13,063

Notes: 1 Operating revenue is the total of net sales and receipts from operating revenue.

2 “Other” includes credit card business, etc.

3 Segment profit is adjusted to ordinary profit in the semi-annual consolidated statement of income.

4 Other revenue includes real estate lease revenue based on the Accounting Standard for Lease Transactions (ASBJ Statement No. 13).

5 The adjustments to segment profit of ¥(40) million represent corporate expenses not allocated to each reportable segment.

Corporate expenses mainly consist of selling, general and administrative expenses that are not attributable to reportable segments.

2. Information on impairment losses or goodwill for non-current assets by reportable segment (Significant impairment losses related to non-current assets)

The Company recorded impairment losses on non-current assets in the Retail Business segment. The amount of such impairment losses recorded was ¥319 million for the six months ended August 31, 2026.

Notes on the event of significant changes in the amount of shareholders’ equity

Not applicable.

Notes on premise of going concern

Not applicable.

Notes to semi-annual consolidated statement of income

*1 Major items and amounts of selling, general and administrative expenses

(Millions of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Salaries, allowances and bonuses	51,728	53,548
Provision for bonuses	3,333	3,490
Retirement benefit expenses	677	415

Notes to semi-annual consolidated statement of cash flows

*1 Reconciliation of cash and cash equivalents at end of period and the related account on the semi-annual consolidated balance sheet

Six months ended August 31, 2025

The amounts of cash and cash equivalents at end of period and cash and deposits account on the semi-annual consolidated balance sheet are identical.

Six months ended August 31, 2026

The amounts of cash and cash equivalents at end of period and cash and deposits account on the semi-annual consolidated balance sheet are identical.

Significant subsequent events

Tender offer for ALBIS Co., Ltd.

At the Board of Directors meeting held on September 8, 2026, the Company resolved to acquire the common shares of ALBIS Co., Ltd. (the “Target Company”) through a tender offer (the “Tender Offer”) based on the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) with the aim of making the Target Company a consolidated subsidiary of the Company and delisting the Target Company’s shares.

1. Purpose of the Tender Offer

The Company has grown as a supermarket chain primarily in the two major metropolitan areas of Tokyo and Osaka Region, and the Target Company is a company that holds the top market share in the Hokuriku Region in the same industry. Currently, the supermarket industry faces increasing challenges such as a declining population, intensified competition, including from other business sectors, and rising costs including personnel and property expenses, making new strategies crucial for growth. In this environment, in order for both companies to expand their business bases in the medium to long term and achieve further growth, the Company believes that making the Target Company a consolidated subsidiary of the Company through this transaction, and aiming to build a business that can demonstrate a competitive advantage not only in Tokyo and Osaka Regions, but also in the Hokuriku and Chukyo areas, by utilizing management resources of the Company, while respecting the Target Company’s community-based store operations, strengths in fresh food products, and high level of customer trust that it has cultivated in Hokuriku Region over many years, will contribute to the sustainable growth and enhancement of corporate value for both companies, and therefore the Company has decided to conduct this Tender Offer.

2. Outline of the Target Company

- (1) Name
ALBIS Co., Ltd.
- (2) Location
4 Ryutsu Center Mitoda 3-chome, Imizu City, Toyama Prefecture
- (3) Name and title of representative
Kazuo Ikeda, Representative Director and President
- (4) Nature of business
Management of food supermarkets
- (5) Stated capital
¥4,908 million (as of March 31, 2026)
- (6) Date of establishment
December 23, 1968

3. Outline of the Tender Offer

As stated in “Notice Concerning Commencement of Tender Offer for ALBIS Co., Ltd. (Securities Code: 7475)” on September 8, 2026, the Company has resolved to conduct this Tender Offer as part of a series of transactions to acquire all of the Target Company’s shares (excluding treasury shares owned by the Target Company and shares of the Target Company owned by Mitsubishi Corporation). Furthermore, if this Tender Offer is successful but the Company is unable to acquire all of the Target Company’s shares through this Tender Offer, it plans to implement a series of procedures (the “Squeeze-Out Procedures”) after the completion of this Tender Offer to ensure that only the Company and Mitsubishi Corporation are shareholders of the Target Company.

- (1) Period of purchase, etc.
From September 9, 2026 (Wednesday) to November 10, 2026 (Tuesday) (40 business days)
- (2) Purchase, etc. price
¥3,780 per common share
- (3) Number of share certificates, etc. to be purchased
Number of shares to be purchased: 6,966,769 shares
Minimum number of shares to be purchased: 4,171,200 shares
Note: If the total number of share certificates, etc. tendered in the Tender Offer is less than the minimum number of shares to be purchased (4,171,200 shares), none of the share certificates, etc. tendered in the Tender Offer will be purchased. If the total of the number of share certificates, etc. tendered in the Tender Offer is at least the minimum number of shares to be purchased (4,171,200 shares), the purchase, etc. of all of the share certificates, etc. tendered in the Tender Offer will be carried out.
- (4) Purchase price
¥26,334,386,820 (planned)
Note: The “purchase price” is the amount obtained by multiplying the number of shares to be purchased in this Tender Offer (6,966,769 shares) by the Tender Offer price per share (¥3,780).
- (5) Commencement date of settlement
November 17, 2026 (Tuesday)
- (6) Method of procuring funds for payment
The funds will be covered by borrowings from financial institutions.

(7) Likelihood of delisting, etc. and reasons therefor

Although the Target Company's shares are listed on the Prime Market of the Tokyo Stock Exchange, the Company has not set a maximum number of shares to be purchased in the Tender Offer, so the Target Company's shares might be delisted through prescribed procedures in accordance with delisting criteria set out by the Tokyo Stock Exchange depending on the result of the Tender Offer. Even if the criteria are not met at the time of the completion of the Tender Offer, the Company plans to implement the Squeeze-Out Procedures stated above after the completion of the Tender Offer. In that case, the Target Company's shares will be delisted through prescribed procedures in accordance with the delisting criteria of the Tokyo Stock Exchange. After delisting, it will not be possible to trade the Target Company's shares on the Prime Market of the Tokyo Stock Exchange.