Translation

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Summary of Consolidated Financial Results for the Three Months Ended May 31, 2016 (Based on Japanese GAAP)

July 8, 2016

Company name:	Plenus Co., Ltd.		
Stock exchange listing:	Tokyo		
Stock code:	9945 URL http://www.plenus.co.jp		
Representative:	President and Representative Director	Tatsuo Shioi	
Inquiries:	General Manager, Office of the Control Administration	Toshiya Maruyama	TEL 03(6892)0304
Scheduled date to file Quarterly Securities Report:		July 8, 2016	
Scheduled date to commence dividend payments:		–	
Preparation of supplementary material on quarterly financial results:		Yes	
Holding of quarterly financial results meeting:		No	

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended May 31, 2016 (from March 1, 2016 to May 31, 2016)

(1) Consolidated operating results (cumulative) Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended May 31, 2016	36,107	(5.1)	1,231	(35.3)	1,261	(43.3)	556	(57.4)
Three months ended May 31, 2015	38,058	(3.1)	1,903	(5.1)	2,222	5.1	1,307	8.4

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended May 31, 2016	14.55	14.53
Three months ended May 31, 2015	34.21	34.17

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2016	87,453	63,744	72.6
As of February 29, 2016	89,579	64,379	71.6

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended February 29, 2016	–	30.00	–	30.00	60.00
Year ending February 28, 2017	–				
Year ending February 28, 2017 (Forecast)		30.00	–	30.00	60.00

3. Forecast of consolidated financial results for the year ending February 28, 2017 (from March 1, 2016 to February 28, 2017)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending August 31, 2016	75,000	2.6	3,500	14.4	3,650	12.3	1,900	2.6	49.65
Full year	150,600	3.3	7,500	15.6	7,800	16.1	4,300	18.4	112.37

4. Notes

(1) Changes in significant subsidiaries during the three months ended May 31, 2016 (changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:	Yes
Changes in accounting policies due to other reasons:	No
Changes in accounting estimates:	No
Restatement of prior period financial statements:	No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of May 31, 2016	44,392,680 shares	As of February 29, 2016	44,392,680 shares

Number of treasury shares at the end of the period

As of May 31, 2016	6,125,906 shares	As of February 29, 2016	6,125,906 shares

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended May 31, 2016	38,266,774 shares	Three months ended May 31, 2015	38,218,043 shares

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of February 29, 2016	As of May 31, 2016
Assets		
Current assets		
Cash and deposits	23,827	22,603
Notes and accounts receivable - trade	2,216	1,858
Merchandise and finished goods	5,377	4,859
Raw materials and supplies	48	54
Other	3,019	2,890
Allowance for doubtful accounts	(67)	(50)
Total current assets	34,421	32,217
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	28,406	28,680
Other, net	10,300	10,311
Total property, plant and equipment	38,706	38,992
Intangible assets	479	468
Investments and other assets		
Other	15,999	15,816
Allowance for doubtful accounts	(26)	(40)
Total investments and other assets	15,973	15,775
Total non-current assets	55,158	55,236
Total assets	89,579	87,453
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,441	5,138
Income taxes payable	1,372	594
Provision for bonuses	323	704
Provision for point card certificates	109	110
Provision for shareholder benefit program	148	113
Asset retirement obligations	96	31
Other	9,290	8,655
Total current liabilities	16,782	15,349
Non-current liabilities		
Asset retirement obligations	4,643	4,703
Other	3,773	3,655
Total non-current liabilities	8,417	8,359
Total liabilities	25,200	23,709

(Millions of yen)

	As of February 29, 2016	As of May 31, 2016
Net assets		
Shareholders' equity		
Capital stock	3,461	3,461
Capital surplus	4,888	4,888
Retained earnings	67,685	67,064
Treasury shares	(11,940)	(11,940)
Total shareholders' equity	64,095	63,473
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7	22
Foreign currency translation adjustment	35	15
Total accumulated other comprehensive income	43	38
Subscription rights to shares	200	200
Non-controlling interests	41	32
Total net assets	64,379	63,744
Total liabilities and net assets	89,579	87,453

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended May 31, 2015	Three months ended May 31, 2016
Net sales	38,058	36,107
Cost of sales	17,375	16,471
Gross profit	20,683	19,635
Selling, general and administrative expenses	18,780	18,404
Operating income	1,903	1,231
Non-operating income		
Interest income	14	13
Dividend income	0	0
Foreign exchange gains	153	–
Rent income on non-current assets	39	38
Share of profit of entities accounted for using equity method	3	3
Other	126	32
Total non-operating income	338	89
Non-operating expenses		
Rent expenses on non-current assets	10	13
Foreign exchange losses	–	6
Provision of allowance for doubtful accounts	–	14
Other	8	25
Total non-operating expenses	19	59
Ordinary income	2,222	1,261
Extraordinary income		
Gain on sales of non-current assets	–	17
loss	–	1
Total extraordinary income	–	18
Extraordinary losses		
Loss on disposal of non-current assets	59	39
Impairment loss	124	81
Disaster contribution	–	30
Loss on disaster	–	18
Other	7	2
Total extraordinary losses	191	171
Income before income taxes and minority interests	2,031	1,107
Income taxes	735	557
Profit	1,295	550
Loss attributable to non-controlling interests	(12)	(6)
Profit attributable to owners of parent	1,307	556

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended May 31, 2015	Three months ended May 31, 2016
Profit	1,295	550
Other comprehensive income		
Valuation difference on available-for-sale securities	9	14
Deferred gains or losses on hedges	8	–
Foreign currency translation adjustment	(0)	(22)
Total other comprehensive income	17	(7)
Comprehensive income	1,312	542
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,324	551
Comprehensive income attributable to non-controlling interests	(12)	(8)