

Translation

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**Summary of Consolidated Financial Results
for the Three Months Ended May 31, 2017
(Based on Japanese GAAP)**

July 10, 2017

Company name: Plenus Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 9945 URL <https://www.plenus.co.jp/>
 Representative: President and Representative Director Tatsuo Shioi
 General Manager, Office of the Control Administration Toshiya Maruyama TEL 03(6892)0304
 Inquiries: Administration
 Scheduled date to file Quarterly Securities Report: July 10, 2017
 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, 2017 (from March 1, 2017 to May 31, 2017)

(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, 2017	37,169	2.9	2,046	66.2	2,093	66.0	1,205	116.5
Three months ended May 31, 2016	36,107	(5.1)	1,231	(35.3)	1,261	(43.3)	556	(57.4)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended May 31, 2017	31.48		31.45	
Three months ended May 31, 2016	14.55		14.53	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2017	91,342	65,922	71.6
As of February 28, 2017	92,736	66,151	70.8

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended February 28, 2017	–	30.00	–	30.00	60.00
Year ending February 28, 2018	–				
Year ending February 28, 2018 (Forecast)		30.00	–	30.00	60.00

3. Forecast of consolidated financial results for the year ending February 28, 2018 (from March 1, 2017 to February 28, 2018)

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, 2017	75,000	5.3	3,300	12.8	3,400	12.1	1,900	27.0	49.62
Full year	154,700	9.7	7,500	4.3	7,700	1.0	4,300	6.5	112.31

4. Notes

- (1) Changes in significant subsidiaries during the three months ended May 31, 2017
(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: No
- 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, 2017	44,392,680 shares	As of February 28, 2017	44,392,680 shares
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Number of treasury shares at the end of the period

As of May 31, 2017	6,103,682 shares	As of February 28, 2017	6,111,176 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended May 31, 2017	38,285,418 shares	Three months ended May 31, 2016	38,266,774 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of February 28, 2017	As of May 31, 2017
Assets		
Current assets		
Cash and deposits	23,607	21,610
Notes and accounts receivable - trade	3,037	2,638
Merchandise and finished goods	4,217	4,745
Raw materials and supplies	73	271
Other	3,198	3,106
Allowance for doubtful accounts	(71)	(70)
Total current assets	34,062	32,302
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	30,103	30,476
Other, net	10,830	11,424
Total property, plant and equipment	40,933	41,901
Intangible assets		
Goodwill	1,558	1,503
Other	656	774
Total intangible assets	2,215	2,277
Investments and other assets		
Other	15,563	14,898
Allowance for doubtful accounts	(38)	(37)
Total investments and other assets	15,524	14,860
Total non-current assets	58,673	59,039
Total assets	92,736	91,342
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,306	6,089
Short-term loans payable	43	32
Income taxes payable	2,028	896
Provision for bonuses	364	844
Provision for directors' bonuses	59	16
Provision for point card certificates	117	114
Provision for shareholder benefit program	131	99
Asset retirement obligations	54	7
Other	8,963	8,777
Total current liabilities	18,069	16,880
Non-current liabilities		
Long-term loans payable	167	161
Net defined benefit liability	58	60
Asset retirement obligations	4,902	5,007
Other	3,386	3,310
Total non-current liabilities	8,514	8,539
Total liabilities	26,584	25,420

(Millions of yen)

	As of February 28, 2017	As of May 31, 2017
Net assets		
Shareholders' equity		
Capital stock	3,461	3,461
Capital surplus	4,827	4,828
Retained earnings	69,134	68,914
Treasury shares	(11,910)	(11,897)
Total shareholders' equity	65,513	65,307
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	36	38
Foreign currency translation adjustment	102	68
Total accumulated other comprehensive income	138	107
Subscription rights to shares	195	195
Non-controlling interests	304	311
Total net assets	66,151	65,922
Total liabilities and net assets	92,736	91,342

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, 2016	Three months ended May 31, 2017
Net sales	36,107	37,169
Cost of sales	16,471	17,003
Gross profit	19,635	20,166
Selling, general and administrative expenses	18,404	18,120
Operating income	1,231	2,046
Non-operating income		
Interest income	13	11
Dividend income	0	0
Rent income on non-current assets	38	34
Compensation income	–	37
Share of profit of entities accounted for using equity method	3	–
Other	32	31
Total non-operating income	89	115
Non-operating expenses		
Rent expenses on non-current assets	13	11
Share of loss of entities accounted for using equity method	–	22
Foreign exchange losses	6	15
Provision of allowance for doubtful accounts	14	–
Other	25	18
Total non-operating expenses	59	68
Ordinary income	1,261	2,093
Extraordinary income		
Gain on sales of non-current assets	17	–
loss	1	–
Gain on sales of investment securities	–	1
Total extraordinary income	18	1
Extraordinary losses		
Loss on disposal of non-current assets	39	25
Impairment loss	81	65
Disaster contribution	30	–
Loss on disaster	18	–
Other	2	0
Total extraordinary losses	171	90
Profit before income taxes	1,107	2,004
Income taxes	557	791
Profit	550	1,213
Profit (loss) attributable to non-controlling interests	(6)	8
Profit attributable to owners of parent	556	1,205

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended May 31, 2016	Three months ended May 31, 2017
Profit	550	1,213
Other comprehensive income		
Valuation difference on available-for-sale securities	14	2
Foreign currency translation adjustment	(22)	15
Share of other comprehensive income of entities accounted for using equity method	–	(1)
Total other comprehensive income	(7)	16
Comprehensive income	542	1,229
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	551	1,222
Comprehensive income attributable to non-controlling interests	(8)	7