

Translation

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**Summary of Consolidated Financial Results  
for the Three Months Ended May 31, 2018  
(Based on Japanese GAAP)**

July 10, 2018

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, 2018  
 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, 2018 (from March 1, 2018 to May 31, 2018)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended May 31, 2018	38,015	2.3	207	(89.9)	331	(84.2)	(2)	–
Three months ended May 31, 2017	37,169	2.9	2,046	66.2	2,093	66.0	1,205	116.5

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended May 31, 2018	(0.08)	–
Three months ended May 31, 2017	31.48	31.45

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2018	92,015	64,784	69.7
As of February 28, 2018	91,499	66,098	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 28, 2018	–	30.00	–	30.00	60.00
Year ending February 28, 2019	–				
Year ending February 28, 2019 (Forecast)		30.00	–	30.00	60.00

3. Forecast of consolidated financial results for the year ending February 28, 2019 (from March 1, 2018 to February 28, 2019)

Percentages indicate year-on-year changes

	Net sales		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
Six months ending August 31, 2018	76,200	3.6	800	(74.8)	950	(71.3)	300	(83.0)	7.84
Full year	159,300	9.3	3,700	(25.7)	4,100	(22.1)	1,600	(32.0)	41.79

4. Notes

- (1) Changes in significant subsidiaries during the three months ended May 31, 2018  
 (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, 2018	44,392,680 shares	As of February 28, 2018	44,392,680 shares
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Number of treasury shares at the end of the period

As of May 31, 2018	6,103,709 shares	As of February 28, 2018	6,103,702 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, 2018	38,288,975 shares	Three months ended May 31, 2017	38,285,418 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of February 28, 2018	As of May 31, 2018
<b>Assets</b>		
Current assets		
Cash and deposits	14,372	14,547
Notes and accounts receivable - trade	2,786	2,490
Merchandise and finished goods	5,263	5,413
Raw materials and supplies	62	66
Other	2,907	3,042
Allowance for doubtful accounts	(135)	(159)
Total current assets	25,256	25,401
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	32,347	32,954
Other, net	15,942	16,163
Total property, plant and equipment	48,289	49,118
Intangible assets		
Goodwill	1,337	1,251
Other	1,051	1,135
Total intangible assets	2,389	2,387
Investments and other assets		
Other	15,670	15,170
Allowance for doubtful accounts	(61)	(31)
Allowance for investment loss	(45)	(31)
Total investments and other assets	15,563	15,108
Total non-current assets	66,243	66,613
Total assets	91,499	92,015
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	6,097	6,749
Short-term loans payable	53	477
Income taxes payable	762	299
Provision for bonuses	328	694
Provision for directors' bonuses	3	–
Provision for point card certificates	114	114
Provision for shareholder benefit program	157	143
Asset retirement obligations	161	6
Other	9,071	9,790
Total current liabilities	16,751	18,276
Non-current liabilities		
Long-term loans payable	98	229
Net defined benefit liability	55	58
Asset retirement obligations	5,215	5,428
Other	3,281	3,237
Total non-current liabilities	8,649	8,954
Total liabilities	25,401	27,230

(Millions of yen)

	As of February 28, 2018	As of May 31, 2018
Net assets		
Shareholders' equity		
Capital stock	3,461	3,461
Capital surplus	4,828	4,828
Retained earnings	68,913	67,594
Treasury shares	(11,897)	(11,897)
Total shareholders' equity	65,305	63,986
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	54	66
Foreign currency translation adjustment	138	95
Total accumulated other comprehensive income	193	162
Subscription rights to shares	237	237
Non-controlling interests	361	397
Total net assets	66,098	64,784
Total liabilities and net assets	91,499	92,015

**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, 2017	Three months ended May 31, 2018
Net sales	37,169	38,015
Cost of sales	17,003	18,069
Gross profit	20,166	19,946
Selling, general and administrative expenses	18,120	19,738
Operating profit	2,046	207
Non-operating income		
Interest income	11	8
Dividend income	0	0
Rent income on non-current assets	34	31
Compensation income	37	20
Insurance income	4	28
Other	26	76
Total non-operating income	115	165
Non-operating expenses		
Rent expenses on non-current assets	11	3
Share of loss of entities accounted for using equity method	22	9
Foreign exchange losses	15	12
Provision of allowance for doubtful accounts	–	1
Other	18	15
Total non-operating expenses	68	42
Ordinary profit	2,093	331
Extraordinary income		
Gain on sales of non-current assets	–	0
Gain on sales of investment securities	1	–
Total extraordinary income	1	0
Extraordinary losses		
Loss on disposal of non-current assets	25	52
Impairment loss	65	6
Other	0	2
Total extraordinary losses	90	60
Profit before income taxes	2,004	270
Income taxes	791	260
Profit	1,213	9
Profit attributable to non-controlling interests	8	12
Profit (loss) attributable to owners of parent	1,205	(2)

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Three months ended May 31, 2017	Three months ended May 31, 2018
Profit	1,213	9
Other comprehensive income		
Valuation difference on available-for-sale securities	2	11
Foreign currency translation adjustment	15	(39)
Share of other comprehensive income of entities accounted for using equity method	(1)	(10)
Total other comprehensive income	16	(38)
Comprehensive income	1,229	(28)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,222	(41)
Comprehensive income attributable to non-controlling interests	7	12