

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended November 30, 2018 (Based on Japanese GAAP)

January 11, 2019

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: January 11, 2019
 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 nine months ended November 30, 2018 (from March 1, 2018 to November 30, 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	%
Nine months ended November 30, 2018	115,609	5.6	(147)	–	483	(89.6)	(416)	–
Nine months ended November 30, 2017	109,478	3.3	4,436	(16.9)	4,659	(17.5)	2,474	(16.2)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended November 30, 2018	(10.88)		–	
Nine months ended November 30, 2017	64.63		64.44	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of November 30, 2018	92,323	63,227	67.7
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				
Year ended February 28, 2018	–	30.00	–	30.00	60.00
Year ending February 28, 2019	–	30.00	–		
Year ending February 28, 2019 (Forecast)				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
Full year	153,900	5.6	(600)	–	200	(96.2)	(1,500)	–	(39.18)

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended November 30, 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 November 30, 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 November 30, 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)

Nine months ended November 30, 2018	38,288,972 shares	Nine months ended November 30, 2017	38,287,800 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of February 28, 2018	As of November 30, 2018
Assets		
Current assets		
Cash and deposits	14,372	7,876
Notes and accounts receivable - trade	2,786	2,744
Merchandise and finished goods	5,263	6,626
Raw materials and supplies	62	167
Other	2,907	3,271
Allowance for doubtful accounts	(135)	(210)
Total current assets	25,256	20,475
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	32,347	37,958
Other, net	15,942	15,199
Total property, plant and equipment	48,289	53,158
Intangible assets		
Goodwill	1,337	1,141
Other	1,051	1,568
Total intangible assets	2,389	2,710
Investments and other assets		
Other	15,670	16,044
Allowance for doubtful accounts	(61)	(34)
Allowance for investment loss	(45)	(31)
Total investments and other assets	15,563	15,979
Total non-current assets	66,243	71,848
Total assets	91,499	92,323
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,097	8,240
Short-term loans payable	53	123
Income taxes payable	762	150
Provision for bonuses	328	63
Provision for directors' bonuses	3	—
Provision for point card certificates	114	153
Provision for shareholder benefit program	157	61
Asset retirement obligations	161	7
Other	9,071	9,963
Total current liabilities	16,751	18,765
Non-current liabilities		
Long-term loans payable	98	1,432
Net defined benefit liability	55	77
Asset retirement obligations	5,215	5,634
Other	3,281	3,186
Total non-current liabilities	8,649	10,330
Total liabilities	25,401	29,095

(Millions of yen)

	As of February 28, 2018	As of November 30, 2018
Net assets		
Shareholders' equity		
Capital stock	3,461	3,461
Capital surplus	4,828	4,777
Retained earnings	68,913	66,046
Treasury shares	(11,897)	(11,897)
Total shareholders' equity	65,305	62,388
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	54	34
Foreign currency translation adjustment	138	83
Total accumulated other comprehensive income	193	118
Subscription rights to shares	237	266
Non-controlling interests	361	454
Total net assets	66,098	63,227
Total liabilities and net assets	91,499	92,323

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended November 30, 2017	Nine months ended November 30, 2018
Net sales	109,478	115,609
Cost of sales	50,515	56,868
Gross profit	58,962	58,740
Selling, general and administrative expenses	54,526	58,888
Operating profit (loss)	4,436	(147)
Non-operating income		
Interest income	34	25
Dividend income	2	3
Rent income on non-current assets	103	102
Compensation income	33	42
Share of profit of entities accounted for using equity method	–	55
Insurance income	86	246
Other	125	215
Total non-operating income	386	690
Non-operating expenses		
Rent expenses on non-current assets	16	6
Share of loss of entities accounted for using equity method	66	–
Foreign exchange losses	7	–
Provision of allowance for doubtful accounts	10	4
Other	64	49
Total non-operating expenses	164	59
Ordinary profit	4,659	483
Extraordinary income		
Gain on sales of non-current assets	2	36
Gain on sales of investment securities	6	–
Total extraordinary income	9	36
Extraordinary losses		
Loss on disposal of non-current assets	168	315
Impairment loss	136	73
Other	4	90
Total extraordinary losses	308	480
Profit before income taxes	4,359	39
Income taxes	1,863	438
Profit (loss)	2,495	(399)
Profit attributable to non-controlling interests	21	17
Profit (loss) attributable to owners of parent	2,474	(416)

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended November 30, 2017	Nine months ended November 30, 2018
Profit (loss)	2,495	(399)
Other comprehensive income		
Valuation difference on available-for-sale securities	23	(20)
Foreign currency translation adjustment	33	(55)
Share of other comprehensive income of entities accounted for using equity method	6	(5)
Total other comprehensive income	63	(80)
Comprehensive income	2,559	(480)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,538	(498)
Comprehensive income attributable to non-controlling interests	20	18