

Translation

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Summary of Consolidated Financial Results for the Three Months Ended May 31, 2019 (Based on Japanese GAAP)

July 10, 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
 Inquiries: IR Department Manager Toshiyuki Fujinami TEL 03(6892)0304
 Scheduled date to file Quarterly Securities Report: July 10, 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 three months ended May 31, 2019 (from March 1, 2019 to May 31, 2019)

(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, 2019	38,131	0.3	(59)	–	74	(77.5)	(122)	–
Three months ended May 31, 2018	38,015	2.3	207	(89.9)	331	(84.2)	(2)	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended May 31, 2019	(3.20)		–	
Three months ended May 31, 2018	(0.08)		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2019	87,410	59,443	67.2
As of February 28, 2019	87,387	60,623	68.6

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, 2019	–	30.00	–	30.00	60.00
Year ending February 29, 2020	–	–	–	–	–
Year ending February 29, 2020 (Forecast)	–	30.00	–	30.00	60.00

3. Forecast of consolidated financial results for the year ending February 29, 2020 (from March 1, 2019 to February 29, 2020)

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, 2019	78,730	2.7	390	–	620	111.6	(200)	–	(5.22)
Full year	159,250	3.5	2,130	–	2,640	–	240	–	6.27

4. Notes

- (1) Changes in significant subsidiaries during the three months ended May 31, 2019
 (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, 2019	44,392,680 shares	As of February 28, 2019	44,392,680 shares
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Number of treasury shares at the end of the period

As of May 31, 2019	6,103,709 shares	As of February 28, 2019	6,103,709 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, 2019	38,288,971 shares	Three months ended May 31, 2018	38,288,975 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of February 28, 2019	As of May 31, 2019
Assets		
Current assets		
Cash and deposits	7,447	7,753
Notes and accounts receivable - trade	2,377	2,305
Merchandise and finished goods	5,368	5,409
Raw materials and supplies	163	196
Other	2,805	2,478
Allowance for doubtful accounts	(303)	(331)
Total current assets	17,859	17,813
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	35,381	35,312
Other, net	14,797	14,732
Total property, plant and equipment	50,179	50,045
Intangible assets		
Goodwill	1,086	1,039
Other	1,834	1,933
Total intangible assets	2,921	2,973
Investments and other assets		
Other	16,458	16,609
Allowance for doubtful accounts	(31)	(31)
Total investments and other assets	16,426	16,577
Total non-current assets	69,527	69,597
Total assets	87,387	87,410
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,229	6,366
Short-term loans payable	317	435
Income taxes payable	545	218
Provision for bonuses	335	691
Provision for point card certificates	186	226
Provision for shareholder benefit program	162	103
Asset retirement obligations	22	17
Other	8,763	9,766
Total current liabilities	16,562	17,825
Non-current liabilities		
Long-term loans payable	1,299	1,290
Net defined benefit liability	81	85
Asset retirement obligations	5,671	5,690
Other	3,148	3,074
Total non-current liabilities	10,201	10,141
Total liabilities	26,763	27,966

(Millions of yen)

	As of February 28, 2019	As of May 31, 2019
Net assets		
Shareholders' equity		
Capital stock	3,461	3,461
Capital surplus	4,777	4,777
Retained earnings	63,537	62,266
Treasury shares	(11,897)	(11,897)
Total shareholders' equity	59,878	58,607
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	22	5
Foreign currency translation adjustment	22	128
Total accumulated other comprehensive income	44	133
Share acquisition rights	266	266
Non-controlling interests	433	436
Total net assets	60,623	59,443
Total liabilities and net assets	87,387	87,410

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, 2018	Three months ended May 31, 2019
Net sales	38,015	38,131
Cost of sales	18,069	19,109
Gross profit	19,946	19,021
Selling, general and administrative expenses	19,738	19,081
Operating profit (loss)	207	(59)
Non-operating income		
Interest income	8	7
Dividend income	0	0
Rent income on non-current assets	31	33
Compensation income	20	35
Insurance income	28	51
Other	76	96
Total non-operating income	165	224
Non-operating expenses		
Rent expenses on non-current assets	3	1
Share of loss of entities accounted for using equity method	9	12
Foreign exchange losses	12	55
Provision of allowance for doubtful accounts	1	–
Other	15	18
Total non-operating expenses	42	89
Ordinary profit	331	74
Extraordinary income		
Gain on sales of non-current assets	0	0
Subsidy income	–	109
Total extraordinary income	0	109
Extraordinary losses		
Loss on disposal of non-current assets	52	64
Impairment loss	6	14
Loss on reduction of non-current assets	–	100
Other	2	1
Total extraordinary losses	60	180
Profit before income taxes	270	4
Income taxes	260	123
Profit (loss)	9	(119)
Profit attributable to non-controlling interests	12	2
Loss attributable to owners of parent	(2)	(122)

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended May 31, 2018	Three months ended May 31, 2019
Profit (loss)	9	(119)
Other comprehensive income		
Valuation difference on available-for-sale securities	11	(16)
Foreign currency translation adjustment	(39)	88
Share of other comprehensive income of entities accounted for using equity method	(10)	17
Total other comprehensive income	(38)	89
Comprehensive income	(28)	(30)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(41)	(33)
Comprehensive income attributable to non-controlling interests	12	3