

Translation

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Summary of Consolidated Financial Results for the Three Months Ended May 31, 2020 (Based on Japanese GAAP)

July 10, 2020

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, 2020
 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, 2020 (from March 1, 2020 to May 31, 2020)

(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, 2020	33,423	(12.3)	(1,106)	–	(959)	–	(929)	–
Three months ended May 31, 2019	38,131	0.3	(59)	–	74	(77.5)	(122)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended May 31, 2020	(24.26)	–
Three months ended May 31, 2019	(3.20)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2020	81,873	53,398	64.3
As of February 29, 2020	86,179	55,491	63.5

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, 2020	–	30.00	–	30.00	60.00
Year ending February 28, 2021	–	–	–	–	–
Year ending February 28, 2021 (Forecast)	–	–	–	–	–

3. Notes

- (1) Changes in significant subsidiaries during the three months ended May 31, 2020
 (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, 2020	44,392,680 shares	As of February 29, 2020	44,392,680 shares
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Number of treasury shares at the end of the period

As of May 31, 2020	6,041,456 shares	As of February 29, 2020	6,064,309 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, 2020	38,329,347 shares	Three months ended May 31, 2019	38,288,971 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of February 29, 2020	As of May 31, 2020
Assets		
Current assets		
Cash and deposits	10,076	6,143
Notes and accounts receivable - trade	2,648	2,428
Merchandise and finished goods	5,950	6,060
Raw materials and supplies	188	212
Other	2,761	2,677
Allowance for doubtful accounts	(497)	(441)
Total current assets	21,128	17,080
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	32,009	31,542
Other, net	13,564	13,606
Total property, plant and equipment	45,574	45,148
Intangible assets		
Goodwill	900	853
Other	2,130	2,104
Total intangible assets	3,031	2,958
Investments and other assets		
Deferred tax assets	3,139	3,545
Other	13,351	13,182
Allowance for doubtful accounts	(45)	(42)
Total investments and other assets	16,445	16,685
Total non-current assets	65,050	64,792
Total assets	86,179	81,873
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,108	5,759
Short-term borrowings	694	733
Income taxes payable	360	224
Provision for bonuses	340	672
Provision for point card certificates	258	275
Provision for shareholder benefit program	123	116
Asset retirement obligations	70	71
Other	11,133	9,096
Total current liabilities	19,090	16,950
Non-current liabilities		
Long-term borrowings	1,171	1,154
Retirement benefit liability	93	98
Asset retirement obligations	7,191	7,110
Other	3,140	3,160
Total non-current liabilities	11,598	11,524
Total liabilities	30,688	28,474

(Millions of yen)

	As of February 29, 2020	As of May 31, 2020
Net assets		
Shareholders' equity		
Share capital	3,461	3,461
Capital surplus	4,724	4,714
Retained earnings	58,304	56,224
Treasury shares	(11,820)	(11,775)
Total shareholders' equity	54,669	52,624
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(15)	(23)
Foreign currency translation adjustment	74	45
Total accumulated other comprehensive income	58	21
Share acquisition rights	236	201
Non-controlling interests	527	552
Total net assets	55,491	53,398
Total liabilities and net assets	86,179	81,873

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, 2019	Three months ended May 31, 2020
Net sales	38,131	33,423
Cost of sales	19,109	16,710
Gross profit	19,021	16,712
Selling, general and administrative expenses	19,081	17,818
Operating loss	(59)	(1,106)
Non-operating income		
Interest income	7	6
Dividend income	0	–
Rental income from non-current assets	33	34
Compensation income	35	–
Insurance claim income	51	78
Other	96	107
Total non-operating income	224	226
Non-operating expenses		
Rental expenses on non-current assets	1	1
Share of loss of entities accounted for using equity method	12	8
Foreign exchange losses	55	28
Other	18	40
Total non-operating expenses	89	79
Ordinary profit (loss)	74	(959)
Extraordinary income		
Gain on sales of non-current assets	0	1
Subsidy income	109	–
Total extraordinary income	109	1
Extraordinary losses		
Loss on disposal of non-current assets	64	51
Impairment loss	14	44
Loss on tax purpose reduction entry of non-current assets	100	–
Other	1	0
Total extraordinary losses	180	95
Profit (loss) before income taxes	4	(1,053)
Income taxes	123	(149)
Loss	(119)	(904)
Profit attributable to non-controlling interests	2	25
Loss attributable to owners of parent	(122)	(929)

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended May 31, 2019	Three months ended May 31, 2020
Loss	(119)	(904)
Other comprehensive income		
Valuation difference on available-for-sale securities	(16)	(8)
Foreign currency translation adjustment	88	(20)
Share of other comprehensive income of entities accounted for using equity method	17	(8)
Total other comprehensive income	89	(37)
Comprehensive income	(30)	(941)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(33)	(967)
Comprehensive income attributable to non-controlling interests	3	25