

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended November 30, 2019 (Based on Japanese GAAP)

January 14, 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: January 14, 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 nine months ended November 30, 2019 (from March 1, 2019 to November 30, 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	%
Nine months ended November 30, 2019	112,786	(2.4)	167	–	615	27.4	(949)	–
Nine months ended November 30, 2018	115,609	5.6	(147)	–	483	(89.6)	(416)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2019	(24.78)	–
Nine months ended November 30, 2018	(10.88)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of November 30, 2019	86,676	57,405	65.4
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	Yen	Yen	Yen	Yen
Year ended February 28, 2019	–	30.00	–	30.00	60.00
Year ending February 29, 2020	–	30.00	–		
Year ending February 29, 2020 (Forecast)				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
Full year	153,310	(0.4)	650	–	1,070	647.2	(830)	–	(21.68)

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended November 30, 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 November 30, 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 November 30, 2019	6,064,309 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)

Nine months ended November 30, 2019	38,314,474 shares	Nine months ended November 30, 2018	38,288,972 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of February 28, 2019	As of November 30, 2019
Assets		
Current assets		
Cash and deposits	7,447	8,612
Notes and accounts receivable - trade	2,377	2,872
Merchandise and finished goods	5,368	6,215
Raw materials and supplies	163	209
Other	2,805	2,692
Allowance for doubtful accounts	(303)	(413)
Total current assets	17,859	20,189
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	35,381	33,179
Other, net	14,797	13,938
Total property, plant and equipment	50,179	47,118
Intangible assets		
Goodwill	1,086	946
Other	1,834	2,055
Total intangible assets	2,921	3,002
Investments and other assets		
Other	16,458	16,395
Allowance for doubtful accounts	(31)	(30)
Total investments and other assets	16,426	16,365
Total non-current assets	69,527	66,486
Total assets	87,387	86,676
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,229	7,110
Short-term loans payable	317	357
Income taxes payable	545	147
Provision for bonuses	335	109
Provision for point card certificates	186	242
Provision for shareholder benefit program	162	29
Asset retirement obligations	22	216
Other	8,763	11,264
Total current liabilities	16,562	19,478
Non-current liabilities		
Long-term loans payable	1,299	1,287
Net defined benefit liability	81	91
Asset retirement obligations	5,671	5,348
Other	3,148	3,064
Total non-current liabilities	10,201	9,792
Total liabilities	26,763	29,270

(Millions of yen)

	As of February 28, 2019	As of November 30, 2019
Net assets		
Shareholders' equity		
Capital stock	3,461	3,461
Capital surplus	4,777	4,724
Retained earnings	63,537	60,289
Treasury shares	(11,897)	(11,820)
Total shareholders' equity	59,878	56,654
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	22	(8)
Foreign currency translation adjustment	22	6
Total accumulated other comprehensive income	44	(1)
Share acquisition rights	266	236
Non-controlling interests	433	517
Total net assets	60,623	57,405
Total liabilities and net assets	87,387	86,676

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, 2018	Nine months ended November 30, 2019
Net sales	115,609	112,786
Cost of sales	56,868	56,127
Gross profit	58,740	56,658
Selling, general and administrative expenses	58,888	56,490
Operating profit (loss)	(147)	167
Non-operating income		
Interest income	25	22
Dividend income	3	2
Rent income on non-current assets	102	102
Compensation income	42	70
Share of profit of entities accounted for using equity method	55	2
Insurance income	246	153
Other	215	283
Total non-operating income	690	636
Non-operating expenses		
Rent expenses on non-current assets	6	5
Foreign exchange losses	–	67
Provision of allowance for doubtful accounts	4	6
Other	49	109
Total non-operating expenses	59	189
Ordinary profit	483	615
Extraordinary income		
Gain on sales of non-current assets	36	0
Subsidy income	–	109
Total extraordinary income	36	110
Extraordinary losses		
Loss on disposal of non-current assets	315	252
Impairment loss	73	1,069
Loss on reduction of non-current assets	–	100
Other	90	1
Total extraordinary losses	480	1,423
Profit (loss) before income taxes	39	(697)
Income taxes	438	201
Loss	(399)	(898)
Profit attributable to non-controlling interests	17	50
Loss attributable to owners of parent	(416)	(949)

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended November 30, 2018	Nine months ended November 30, 2019
Loss	(399)	(898)
Other comprehensive income		
Valuation difference on available-for-sale securities	(20)	(30)
Foreign currency translation adjustment	(55)	33
Share of other comprehensive income of entities accounted for using equity method	(5)	(52)
Total other comprehensive income	(80)	(49)
Comprehensive income	(480)	(948)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(498)	(996)
Comprehensive income attributable to non-controlling interests	18	48