

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended November 30, 2022 (Based on Japanese GAAP)

January 5, 2023

Company name: SAN-A CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 2659 URL <https://www.san-a.co.jp>
 Representative: President, Chief Executive Officer Kentaro Arashiro
 Inquiries: Executive Director Taku Toyoda TEL 098(898)2230
 Scheduled date to file Quarterly Securities Report: January 13, 2023
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 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, 2022 (from March 1, 2022 to November 30, 2022)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Operating revenue		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, 2022	157,635	3.6	7,555	23.4	7,809	7.4	5,210	8.3
Nine months ended November 30, 2021	152,108	0.5	6,124	(8.0)	7,271	3.8	4,810	6.3

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2022	168.63	–
Nine months ended November 30, 2021	151.50	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of November 30, 2022	171,327	134,932	76.8	4,258.49
As of February 28, 2022	165,551	131,712	77.6	4,160.04

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, 2022	–	0.00	–	60.00	60.00
Year ending February 28, 2023	–	0.00	–		
Year ending February 28, 2023 (Forecast)				60.00	60.00

3. Forecast of consolidated financial results for the year ending February 28, 2023 (from March 1, 2022 to February 28, 2023)

Percentages indicate year-on-year changes

	Operating revenue		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	211,021	3.3	10,124	21.5	10,421	2.7	6,956	4.4	225.17

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended November 30, 2022
(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: No
- (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: Yes
- 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, 2022	31,981,654 shares	As of February 28, 2022	31,981,654 shares
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Number of treasury shares at the end of the period

As of November 30, 2022	1,078,059 shares	As of February 28, 2022	1,085,510 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, 2022	30,900,600 shares	Nine months ended November 30, 2021	31,752,413 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of February 28, 2022	As of November 30, 2022
Assets		
Current assets		
Cash and deposits	31,595	35,644
Accounts receivable - trade	5,569	7,084
Merchandise and finished goods	12,751	14,625
Raw materials and supplies	357	416
Other	2,426	2,223
Total current assets	52,700	59,993
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	58,829	60,074
Land	35,092	35,296
Construction in progress	3,738	15
Other, net	3,314	3,659
Total property, plant and equipment	100,975	99,046
Intangible assets	817	794
Investments and other assets	11,058	11,492
Total non-current assets	112,850	111,333
Total assets	165,551	171,327
Liabilities		
Current liabilities		
Accounts payable - trade	9,460	11,403
Income taxes payable	2,365	1,219
Provision for bonuses	1,391	2,997
allowance for loss on collecting gift tickets	111	–
Other	13,414	13,875
Total current liabilities	26,742	29,496
Non-current liabilities		
Retirement benefit liability	2,258	2,362
Asset retirement obligations	583	617
Other	4,253	3,918
Total non-current liabilities	7,096	6,898
Total liabilities	33,839	36,395

(Millions of yen)

	As of February 28, 2022	As of November 30, 2022
Net assets		
Shareholders' equity		
Share capital	3,723	3,723
Capital surplus	3,710	3,710
Retained earnings	125,322	128,401
Treasury shares	(4,312)	(4,283)
Total shareholders' equity	128,443	131,552
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	100	64
Remeasurements of defined benefit plans	(15)	(13)
Total accumulated other comprehensive income	85	50
Non-controlling interests	3,183	3,329
Total net assets	131,712	134,932
Total liabilities and net assets	165,551	171,327

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, 2021	Nine months ended November 30, 2022
Net sales	141,762	146,071
Cost of sales	97,947	100,472
Gross profit	43,815	45,599
Operating revenue	10,345	11,564
Operating gross profit	54,161	57,163
Selling, general and administrative expenses	48,036	49,607
Operating profit	6,124	7,555
Non-operating income		
Interest income	8	7
Dividend income	10	11
Gain on adjustment of account payable	155	93
Subsidy income	912	–
Other	166	185
Total non-operating income	1,253	298
Non-operating expenses		
Interest expenses	19	20
allowance for loss on collecting gift tickets putting in	40	–
Other	46	23
Total non-operating expenses	106	44
Ordinary profit	7,271	7,809
Extraordinary income		
Compensation for forced relocation	–	168
Total extraordinary income	–	168
Extraordinary losses		
Loss on retirement of non-current assets	21	134
Impairment losses	75	57
Total extraordinary losses	97	192
Profit before income taxes	7,174	7,785
Income taxes - current	3,187	3,036
Income taxes - deferred	(995)	(682)
Total income taxes	2,192	2,354
Profit	4,982	5,431
Profit attributable to non-controlling interests	172	220
Profit attributable to owners of parent	4,810	5,210

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended November 30, 2021	Nine months ended November 30, 2022
Profit	4,982	5,431
Other comprehensive income		
Valuation difference on available-for-sale securities	(35)	(36)
Remeasurements of defined benefit plans, net of tax	4	1
Total other comprehensive income	(31)	(34)
Comprehensive income	4,951	5,396
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,779	5,176
Comprehensive income attributable to non-controlling interests	172	220