

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended November 30, 2020 (Based on Japanese GAAP)

January 5, 2021

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 Tessei Uechi
 Inquiries: Director Taku Toyoda TEL 098(898)2230
 Scheduled date to file Quarterly Securities Report: January 14, 2021
 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, 2020 (from March 1, 2020 to November 30, 2020)

(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, 2020	151,294	1.8	6,660	(12.8)	7,008	(17.6)	4,527	(15.4)
Nine months ended November 30, 2019	148,595	4.9	7,635	(27.8)	8,501	(21.5)	5,352	(22.4)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2020	141.64	–
Nine months ended November 30, 2019	167.47	–

(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, 2020	164,084	129,526	77.0	3,952.66
As of February 29, 2020	168,555	126,912	73.3	3,864.88

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	–	0.00	–	53.00	53.00
Year ending February 28, 2021	–	0.00	–		
Year ending February 28, 2021 (Forecast)				53.00	53.00

3. Forecast of consolidated financial results for the year ending February 28, 2021 (from March 1, 2020 to February 28, 2021)

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	204,267	2.5	9,859	(7.2)	10,160	(12.5)	6,586	(14.3)	206.06

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended November 30, 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: 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: 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, 2020	31,981,654 shares	As of February 29, 2020	31,981,654 shares
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Number of treasury shares at the end of the period

As of November 30, 2020	18,478 shares	As of February 29, 2020	18,464 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, 2020	31,963,185 shares	Nine months ended November 30, 2019	31,963,324 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of February 29, 2020	As of November 30, 2020
Assets		
Current assets		
Cash and deposits	28,999	27,186
Accounts receivable - trade	4,757	5,613
Merchandise and finished goods	13,289	13,687
Raw materials and supplies	329	371
Other	5,374	2,256
Total current assets	52,751	49,114
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	61,653	64,533
Land	34,962	35,015
Construction in progress	4,881	494
Other, net	3,538	3,457
Total property, plant and equipment	105,035	103,501
Intangible assets	833	789
Investments and other assets	9,934	10,680
Total non-current assets	115,803	114,970
Total assets	168,555	164,084
Liabilities		
Current liabilities		
Accounts payable - trade	15,910	10,695
Short-term borrowings	–	100
Income taxes payable	1,918	1,281
Provision for bonuses	1,267	2,738
allowance for loss on collecting gift tickets	79	85
Other	15,593	12,913
Total current liabilities	34,769	27,815
Non-current liabilities		
Retirement benefit liability	2,024	2,086
Asset retirement obligations	542	555
Other	4,305	4,101
Total non-current liabilities	6,872	6,743
Total liabilities	41,642	34,558

(Millions of yen)

	As of February 29, 2020	As of November 30, 2020
Net assets		
Shareholders' equity		
Share capital	3,723	3,723
Capital surplus	3,686	3,686
Retained earnings	116,039	118,872
Treasury shares	(27)	(27)
Total shareholders' equity	123,420	126,253
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	157	122
Remeasurements of defined benefit plans	(44)	(36)
Total accumulated other comprehensive income	113	85
Non-controlling interests	3,378	3,187
Total net assets	126,912	129,526
Total liabilities and net assets	168,555	164,084

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, 2019	Nine months ended November 30, 2020
Net sales	137,953	141,124
Cost of sales	94,342	97,515
Gross profit	43,611	43,608
Operating revenue	10,642	10,170
Operating gross profit	54,253	53,778
Selling, general and administrative expenses	46,618	47,117
Operating profit	7,635	6,660
Non-operating income		
Interest income	14	10
Dividend income	33	20
Subsidy income	361	–
Gain on adjustment of account payable	105	114
Other	400	248
Total non-operating income	916	393
Non-operating expenses		
Interest expenses	0	0
allowance for loss on collecting gift tickets putting in	31	33
Other	17	13
Total non-operating expenses	49	46
Ordinary profit	8,501	7,008
Extraordinary losses		
Loss on retirement of non-current assets	–	119
Impairment loss	28	190
Total extraordinary losses	28	309
Profit before income taxes	8,473	6,698
Income taxes - current	3,581	2,949
Income taxes - deferred	(973)	(988)
Total income taxes	2,608	1,960
Profit	5,865	4,737
Profit attributable to non-controlling interests	512	210
Profit attributable to owners of parent	5,352	4,527

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended November 30, 2019	Nine months ended November 30, 2020
Profit	5,865	4,737
Other comprehensive income		
Valuation difference on available-for-sale securities	7	(35)
Remeasurements of defined benefit plans, net of tax	14	7
Total other comprehensive income	21	(27)
Comprehensive income	5,886	4,710
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,374	4,499
Comprehensive income attributable to non-controlling interests	512	210