

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended November 30, 2021 (Based on Japanese GAAP)

January 5, 2022

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, 2022
 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, 2021 (from March 1, 2021 to November 30, 2021)

(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, 2021	152,108	0.5	6,124	(8.0)	7,271	3.8	4,810	6.3
Nine months ended November 30, 2020	151,294	1.8	6,660	(12.8)	7,008	(17.6)	4,527	(15.4)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2021	151.50	–
Nine months ended November 30, 2020	141.64	–

(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, 2021	164,870	129,895	76.8	4,099.33
As of February 28, 2021	174,574	131,138	73.3	4,001.24

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, 2021	–	0.00	–	55.00	55.00
Year ending February 28, 2022	–	0.00	–		
Year ending February 28, 2022 (Forecast)				55.00	55.00

3. Forecast of consolidated financial results for the year ending February 28, 2022 (from March 1, 2021 to February 28, 2022)

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	208,022	2.6	10,474	14.5	10,850	13.6	7,227	19.0	226.12

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended November 30, 2021
(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, 2021	31,981,654 shares	As of February 28, 2021	31,981,654 shares
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Number of treasury shares at the end of the period

As of November 30, 2021	1,085,510 shares	As of February 28, 2021	18,478 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, 2021	31,752,413 shares	Nine months ended November 30, 2020	31,963,185 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of February 28, 2021	As of November 30, 2021
Assets		
Current assets		
Cash and deposits	40,124	28,853
Accounts receivable - trade	5,046	6,303
Merchandise and finished goods	12,892	13,619
Raw materials and supplies	307	370
Other	2,255	2,386
Total current assets	60,626	51,533
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	63,117	60,107
Land	35,015	35,092
Construction in progress	1,028	2,814
Other, net	3,674	3,416
Total property, plant and equipment	102,836	101,429
Intangible assets	771	813
Investments and other assets	10,340	11,094
Total non-current assets	113,948	113,337
Total assets	174,574	164,870
Liabilities		
Current liabilities		
Accounts payable - trade	16,282	11,042
Short-term borrowings	—	200
Income taxes payable	1,999	1,392
Provision for bonuses	1,330	2,748
allowance for loss on collecting gift tickets	93	101
Other	16,732	12,392
Total current liabilities	36,439	27,877
Non-current liabilities		
Retirement benefit liability	2,103	2,211
Asset retirement obligations	559	574
Other	4,333	4,312
Total non-current liabilities	6,997	7,098
Total liabilities	43,436	34,975

(Millions of yen)

	As of February 28, 2021	As of November 30, 2021
Net assets		
Shareholders' equity		
Share capital	3,723	3,723
Capital surplus	3,686	3,710
Retained earnings	120,419	123,471
Treasury shares	(27)	(4,312)
Total shareholders' equity	127,801	126,593
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	113	78
Remeasurements of defined benefit plans	(22)	(18)
Total accumulated other comprehensive income	91	59
Non-controlling interests	3,245	3,241
Total net assets	131,138	129,895
Total liabilities and net assets	174,574	164,870

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, 2020	Nine months ended November 30, 2021
Net sales	141,124	141,762
Cost of sales	97,515	97,947
Gross profit	43,608	43,815
Operating revenue	10,170	10,345
Operating gross profit	53,778	54,161
Selling, general and administrative expenses	47,117	48,036
Operating profit	6,660	6,124
Non-operating income		
Interest income	10	8
Dividend income	20	10
Gain on adjustment of account payable	114	155
Subsidy income	—	912
Other	248	166
Total non-operating income	393	1,253
Non-operating expenses		
Interest expenses	0	19
allowance for loss on collecting gift tickets putting in	33	40
Other	13	46
Total non-operating expenses	46	106
Ordinary profit	7,008	7,271
Extraordinary losses		
Loss on retirement of non-current assets	119	21
Impairment loss	190	75
Total extraordinary losses	309	97
Profit before income taxes	6,698	7,174
Income taxes - current	2,949	3,187
Income taxes - deferred	(988)	(995)
Total income taxes	1,960	2,192
Profit	4,737	4,982
Profit attributable to non-controlling interests	210	172
Profit attributable to owners of parent	4,527	4,810

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended November 30, 2020	Nine months ended November 30, 2021
Profit	4,737	4,982
Other comprehensive income		
Valuation difference on available-for-sale securities	(35)	(35)
Remeasurements of defined benefit plans, net of tax	7	4
Total other comprehensive income	(27)	(31)
Comprehensive income	4,710	4,951
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,499	4,779
Comprehensive income attributable to non-controlling interests	210	172