

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended May 31, 2024 (Based on Japanese GAAP)

July 5, 2024

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 Taku Toyoda  
 General Manager of Management Planning  
 Inquiries: Dept Masato Tamayose TEL 098(898)2230  
 Scheduled date to file Quarterly Securities Report: July 12, 2024  
 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 three months ended May 31, 2024 (from March 1, 2024 to May 31, 2024)

#### (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	%
Three months ended May 31, 2024	57,662	3.7	4,134	16.6	4,300	17.2	2,769	16.8
Three months ended May 31, 2023	55,629	8.7	3,547	39.6	3,668	38.6	2,371	39.8

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended May 31, 2024	89.58	–
Three months ended May 31, 2023	76.74	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of May 31, 2024	184,819	145,355	76.7	4,586.78
As of February 29, 2024	186,703	146,151	76.3	4,606.69

### 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, 2024	–	0.00	–	110.00	110.00
Year ending February 28, 2025	–				
Year ending February 28, 2025 (Forecast)		0.00	–	55.00	55.00

### 3. Forecast of consolidated financial results for the year ending February 28, 2025 (from March 1, 2024 to February 28, 2025)

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
Six months ending August 31, 2024	119,810	4.3	8,557	1.3	8,757	1.4	5,659	0.9	183.10
Full year	236,120	3.8	16,670	1.3	17,043	0.9	11,185	4.7	180.92

4. Notes

- (1) Changes in significant subsidiaries during the three months ended May 31, 2024  
 (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 May 31, 2024	31,981,654 shares	As of February 29, 2024	31,981,654 shares
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Number of treasury shares at the end of the period

As of May 31, 2024	1,069,559 shares	As of February 29, 2024	1,069,559 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, 2024	30,912,095 shares	Three months ended May 31, 2023	30,903,595 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of February 29, 2024	As of May 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	54,848	51,088
Accounts receivable - trade	7,224	8,198
Merchandise and finished goods	14,386	15,326
Raw materials and supplies	420	381
Other	2,699	2,994
Total current assets	79,580	77,990
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	53,703	52,658
Land	35,296	35,296
Construction in progress	1,732	2,593
Other, net	3,580	3,718
Total property, plant and equipment	94,312	94,266
Intangible assets	793	814
Investments and other assets	12,016	11,748
Total non-current assets	107,123	106,829
Total assets	186,703	184,819
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	11,233	12,759
Income taxes payable	3,511	1,426
Provision for bonuses	1,550	2,637
Other	17,195	15,554
Total current liabilities	33,491	32,378
Non-current liabilities		
Retirement benefit liability	2,587	2,595
Asset retirement obligations	632	636
Other	3,839	3,854
Total non-current liabilities	7,060	7,086
Total liabilities	40,551	39,464

(Millions of yen)

	As of February 29, 2024	As of May 31, 2024
Net assets		
Shareholders' equity		
Share capital	3,723	3,723
Capital surplus	3,715	3,715
Retained earnings	139,155	138,524
Treasury shares	(4,249)	(4,249)
Total shareholders' equity	142,346	141,714
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	102	115
Remeasurements of defined benefit plans	(46)	(43)
Total accumulated other comprehensive income	56	71
Non-controlling interests	3,748	3,568
Total net assets	146,151	145,355
Total liabilities and net assets	186,703	184,819

**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, 2023	Three months ended May 31, 2024
Net sales	51,319	53,120
Cost of sales	35,121	36,187
Gross profit	16,197	16,932
Operating revenue	4,310	4,542
Operating gross profit	20,507	21,474
Selling, general and administrative expenses	16,960	17,339
Operating profit	3,547	4,134
Non-operating income		
Interest income	2	2
Dividend income	4	4
Gain on adjustment of accounts payable	62	56
Other	62	114
Total non-operating income	131	177
Non-operating expenses		
Interest expenses	6	6
Other	3	5
Total non-operating expenses	9	11
Ordinary profit	3,668	4,300
Extraordinary losses		
Loss on retirement of non-current assets	41	15
Total extraordinary losses	41	15
Profit before income taxes	3,627	4,284
Income taxes - current	1,499	1,209
Income taxes - deferred	(372)	133
Total income taxes	1,126	1,343
Profit	2,500	2,941
Profit attributable to non-controlling interests	129	172
Profit attributable to owners of parent	2,371	2,769

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Three months ended May 31, 2023	Three months ended May 31, 2024
Profit	2,500	2,941
Other comprehensive income		
Valuation difference on available-for-sale securities	(12)	12
Remeasurements of defined benefit plans, net of tax	0	3
Total other comprehensive income	(12)	15
Comprehensive income	2,488	2,957
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,359	2,784
Comprehensive income attributable to non-controlling interests	129	172