

## Introduction of Fall and Winter Products

### ● Kotetchan Beef Motsu-nabe Series.....

"Kotetchan Motsu-nabe", which commemorates 30th anniversary this year, is a household name for winter lovers. Garlic was increased in the soup to realize the taste of specialty restaurants.

Renewal



Kotetchan  
Beef Motsu-nabe,  
Soy Sauce Flavored Soup

Renewal



Kotetchan  
Beef Motsu-nabe,  
Miso Flavored Soup

### ● Kiwami-tei, Hakata Specialty Motsu-nabe Series.....

Sticking to its volume and taste, we created the even richer motsu-nabe product.

Newly Launched



Kiwami-tei  
Hakata Specialty  
Motsu-nabe,  
Garlic and Pork Bone  
Flavored Soup

Renewal



Kiwami-tei  
Hakata Specialty  
Motsu-nabe,  
Soy Sauce Flavored Soup

Renewal



Kiwami-tei  
Hakata Specialty  
Motsu-nabe,  
Miso Flavored Soup

### ● Umami-nabe Series.....

This new series of products pursue "deliciousness" and "easiness". You can enjoy hot pot dishes at home just by adding some vegetable.

Newly Launched



Umami-nabe  
with Beef Motsu,  
Tasty Hot Soup

Newly Launched



Umami-nabe  
with Domestic Chicken Balls,  
Pork Bone Flavored Soup

## Company Profile

**Company Name:** S Foods Inc.  
(Listing exchange: Prime Market of Tokyo Stock Exchange, Securities code 2292)

**Founding:** May 22, 1967

**Representative:** Shinnosuke Murakami, President

**Capital:** 4,298,350,000 yen

**Businesses:** Meat Processing & Wholesale Business,  
(Groups) Meat Retail Business, Meat Foodservice Business

## Investor Information

- Business year: March 1 to the last day of February of the next year
- Date of record for distribution of year-end dividends: Last day of February
- Date of record for distribution of interim dividends: August 31
- Ordinary general meeting of shareholders: May of every year
- Administrator of shareholder list/  
Management institution of special account:  
Sumitomo Mitsui Trust Bank, Limited
- Administrator of shareholder list  
Handling office: Sumitomo Mitsui Trust Bank, Limited,  
Stock Transfer Agency Business Planning Dept.  
4-5-33 Kitahama, Chuo-ku, Osaka
- Mail: Sumitomo Mitsui Trust Bank, Limited,  
Stock Transfer Agency Business Planning Dept.  
2-8-4 Izumi, Suginami-ku, Tokyo 168-0063 Japan
- Phone: ☎0120-782-031 (toll free)
- Website: <https://www.smtb.jp/personal/procedure/agency/>

(Notes)

[ Inquiries relating to procedure for changes to shareholder's address, etc. ]  
Shareholders who hold an account with a securities company are requested to contact their securities company, since Sumitomo Mitsui Trust Bank, Limited is not able to handle this procedure. Those who do not hold an account with a securities company should contact the administrator at the above phone number.

[ Dividends receivable ]

- Please contact Sumitomo Mitsui Trust Bank, Limited, the administrator of the shareholder list.
- Shares per sales Unit: 100



# SFoods News

Interim Annual Report for  
the period ended August 31, 2022

March 1, 2022 to August 31, 2022



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<https://www.sfoods.co.jp/english/>



## Report on the Sales Process and Performance of Our Business Group

Shinnosuke Murakami  
President

### Our Management Environment

During the first half of our fiscal year ended August 31, 2022, despite rapid spread of new COVID-19 variant infection, Japanese economy was on a gradual recovery track with no government movement restrictions. But the unstable global situation and depreciation of yen has caused consumer price hike and depressed the lives of Japanese people. Under the environment where whole Japanese society was plagued with price hike, the meat industry had also more difficulty in securing enough profit to continue our business.

Under such circumstances, S Foods group worked on stable supply of food products, continuation of business operations and stability of employment as a comprehensive food company group who engages in vertical integration of meat businesses from meat production to retailing and food service strategically.

### General Sales Situation

In the meat manufacturing and wholesale businesses, we improved business operations aiming to achieve efficient performance as the management environment has become more severe because of rising costs such as logistics and unstable material procurement. In the manufacturing business, commemorating 40th anniversary of “Kotetchan”, we carried out “Thank You Campaign” trying to promote our original brand names. We built up our sales strategy anticipating the market change in product demand and sales channels as the domestic restaurant industry revives. As for COVID-19 prevention measures and education activities, we continued to work them on with the initiative of our quality control team.

In the meat retail business, while working to maintain daily operations of our stores to enable our customers to shop safe and secure, we implemented measures to improve customer satisfaction and quality control.

In the meat foodservice business, many of our outlets in metropolitan areas including Tokyo district were obliged to close or operate in shorter hours due to semi-emergency measures. After the lifting of those measures in March, operations began to resume with no movement restrictions. But we anticipate that the severe condition surrounding our business would continue for the time being partly due to the possible effect of the seventh wave of COVID-19 infection. We will

continue our business with the thorough infection prevention measures at each outlet such as securing social distancing and sanitizing facilities based on the premise that the highest priority shall be placed on the safety of our customers and employees.

### Business Performance

Our results for the first 6 months of the year ending February 28, 2023, were as follows: due to the business recovery as a result of containment of COVID-19, consolidated net sales were 193,827 million yen (up 13.8% year-on-year). Operating income was 8,587 million yen (up 6.5% year-on-year), ordinary income was 9,704 million yen (up 15.0% year-on-year) and net income attributable to owners of the parent was 5,726 million yen (up 2.4% year-on-year).

Our business performance by segment is shown below. Net sales represent sales to outside customers and segment profit is adjusted with operating income in the quarterly consolidated profit and loss statement.

#### ① Meat manufacturing and wholesale businesses

We reported segment profit of 8,314 million yen (up 4.5% year-on-year) on net sales of 178,277 million yen (up 14.6% year-on-year).

#### ② Meat retail business

We reported segment profit of 721 million yen (down 5.4% year-on-year) on net sales of 12,173 million yen (up 1.1% year-on-year).

#### ③ Meat food service business

We reported segment loss of 3 million yen (loss of 202 million yen was reported in the same period of the previous year) on net sales of 2,921 million yen (up 48.8% year-on-year).

#### ④ Other

We reported segment profit of 29 million yen (up 23.6% year-on-year) on net sales of 454 million yen (down 39.3% year-on-year).

## Business Results and Financial Position

### Consolidated

Unit: Million yen

Item \ Term	The second quarter FY Aug. 2021	The second quarter FY Aug. 2022	FY Feb. 2022	FY Feb. 2023 projected
Sales	170,277	193,827	358,824	375,000
Operating income	8,066	8,587	17,427	14,800
Ordinary income	8,438	9,704	17,999	15,000
Net income attributable to owners of the parent	5,594	5,726	11,944	10,000
Total assets	179,154	202,198	181,518	—
Net assets	100,291	113,902	106,157	—

### Dividends

(yen)

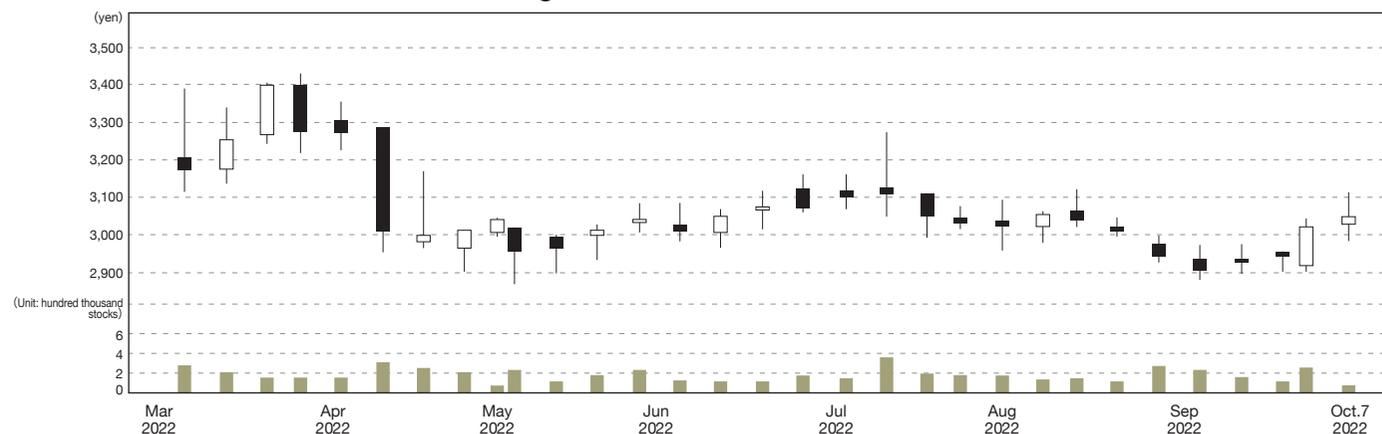
	FY Feb. 2020	FY Feb. 2021	FY Feb. 2022	FY Feb. 2023
Annual dividend per share	60	64	70	78*
(Interim dividend)	(30)	(32)	(35)	(39)
(Year-end dividend)	(30)	(32)	(35)	(39)*

Note: Figures with \* are projections.

### Share

Total shares authorized : 120,000,000  
Total shares of common stock issued : 32,267,721  
Shareholders : 4,387

### Trends in Share Values and Trading Volumes



※TSE weekly chart