

Introduction of Fall and Winter Products

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

"Kotetchan Motsu-nabe" is now a household name for winter lovers. Garlic was increased in the soup to realize the taste of specialty restaurants. The product was renewed to satisfy our customers' need who are eager to enjoy flavor of specialty restaurants at home due to voluntary stay-at-home under the COVID-19 pandemic.



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; its rich and flavorful soup realized the taste even closer to that of specialty restaurants with increased domestic beef fat in it.



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



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



Renewal
Kiwami-tei
Tasty Hot
Beef Horumon-nabe

● Umami-nabe, Nabe Soup with Cooked Meat Series.....

This new series of products will give you "delicious" and "enjoyable" experience of eating out with your family easily, conveniently and healthy while you are at home. This product includes cooked meat, and you can enjoy dinner easily just by adding some vegetable.



Newly Launched
Umami-nabe
with Beef Motsu,
Kimchi Flavored Soup



Newly Launched
Umami-nabe
with Domestic Chicken Balls,
Chicken Broth Flavored Soup

Company Profile

Company Name: S Foods Inc.
(Listing exchange: 1st section of TokyoStock Exchange, Securities code 2292)
Founding: May 22,1967
Representative: Shinnosuke Murakami, President
Capital: 4,298,354,330 yen
Businesses: Meat Manufacturing and 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
1-4-1 Marunouchi, Chiyoda-ku, Tokyo
- 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, 2021

March 1, 2021 to August 31, 2021



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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, 2021, Japanese society was subject to severe constraints due to the long-term and extensive issuance of the declaration of a state of emergency and semi-emergency measures as countermeasures for the COVID-19 pandemic. The Olympic and Paralympic Games postponed for one year were eventually staged without no or with very limited spectators. On the economic front, many businesses sustained serious damage such as suspension or reduction of business hours and a drop in sales.

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 foodservice strategically.

General Sales Situation

In the meat manufacturing and wholesale businesses, as an imbalance between demand and supply develops and food prices become unstable, we implemented measures mainly focusing on maintaining business stably and supplying our products without fail. In the processed products business, responding to the needs of customers who are eager to enjoy the tastes of specialized restaurants at home, we worked on development and promotion of home-use products with the concept of "dining-out at home." Also, at each workplace of procurement, production and sales, we conducted thorough hygiene control measures for the prevention of infection and reviewed working styles in our office in order to create a workplace environment with fewer risks of disruption to operations. In addition, we gave our employees in-house education regarding how to cope with COVID-19 infection with the aim of establishing a business under the pandemic.

In the meat retail business, while facilitating decision making and communication sharing under the supervision of the task force, we worked to maintain daily operations of our stores to enable our customers to shop safe and secure with our mission in mind of supporting the daily life of local community.

In the meat foodservice business, many of our outlets in metropolitan areas including Tokyo district were obliged to close or operate in shorter hours under the third declaration of a state of emergency in

April, 2021 and semi-emergency measures. Anticipating that the severe condition surrounding our business would continue for the time being, 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, 2022 were as follows: due to the strong sales to retailers continuing from last year, consolidated net sales were 170,277 million yen (up 6.9% year-on-year). Operating income was 8,066 million yen (up 33.8% year-on-year), ordinary income was 8,438 million yen (up 36.8% year-on-year) and net income attributable to owners of the parent was 5,594 million yen (down 10.5% 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 7,954 million yen (up 37.8% year-on-year) on net sales of 155,525 million yen (up 7.8% year-on-year).

② Meat retail business

We reported segment profit of 762 million yen (down 20.7% year-on-year) on net sales of 12,038 million yen (up 1.6% year-on-year).

③ Meat foodservice business

We reported segment loss of 202 million yen (loss of 171 million yen was reported for the same period of the previous year) on net sales of 1,963 million yen (down 17.8% year-on-year).

④ Other

We reported segment profit of 23 million yen (loss of 56 million yen was reported for the same period of the previous year) on net sales of 749 million yen (up 5.5% year-on-year).

Business Results and Financial Position

Consolidated

Unit: Million yen

Item \ Term	The second quarter FY Aug. 2020	The second quarter FY Aug. 2021	FY Feb. 2021	FY Feb. 2022 projected
Sales	159,280	170,277	327,479	340,000
Operating income	6,027	8,066	12,609	12,700
Ordinary income	6,166	8,438	12,990	13,000
Net income attributable to owners of the parent	6,252	5,594	9,965	8,000
Total assets	170,972	179,154	172,394	—
Net assets	92,281	100,291	94,507	—

Dividends

(yen)

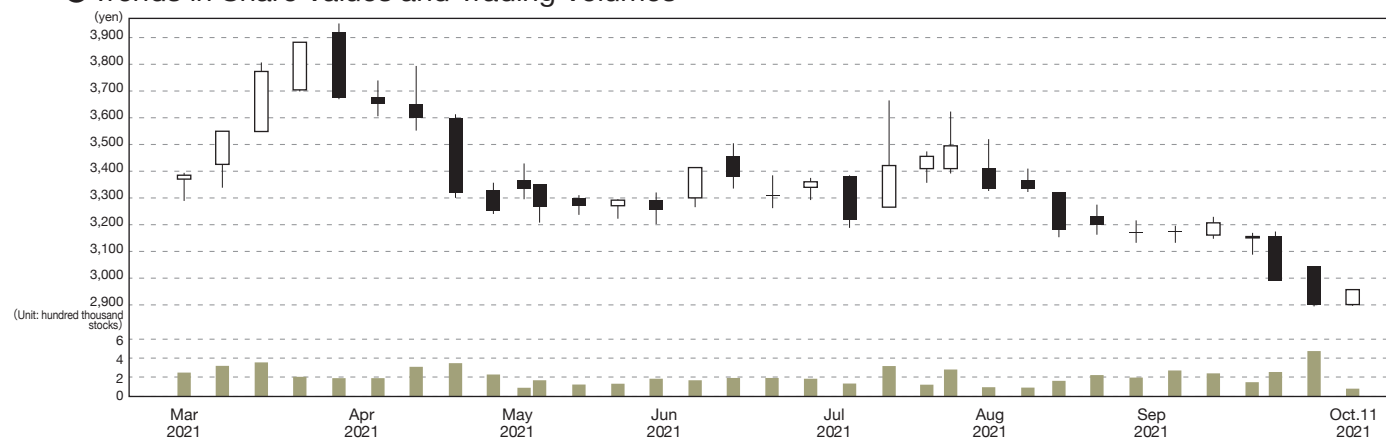
	FY Feb. 2019	FY Feb. 2020	FY Feb. 2021	FY Feb. 2022
Annual dividend per share	56	60	64	70*
(Interim dividend)	(28)	(30)	(32)	(35)
(Year-end dividend)	(28)	(30)	(32)	(35)*

Note: Figures with * are projections.

Share

Total shares authorized : 120,000,000
Total shares of common stock issued : 32,267,721
Shareholders : 4,093

Trends in Share Values and Trading Volumes



※TSE weekly chart