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Consolidated Financial Results for the Year Ended February 28, 2022 [Japanese GAAP]

April 14, 2022

Company name: S Foods Inc.

Stock exchange listing: Tokyo

Code number: 2292

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

Representative: Shinnosuke Murakami

President and Representative Director

Contact: Yosuke Yuasa

Director Supervising Administration Group

Phone: 0798(43)1065

Scheduled date of Annual General Meeting of Shareholders: May 24, 2022

Scheduled date of commencing dividend payments: May 25, 2022

Scheduled date of filing annual securities report: May 25, 2022

Availability of supplementary briefing material on annual financial results: No

Schedule of annual financial results briefing session: No

(Amounts of less than one million yen are rounded down)

1. Consolidated Financial Results for the Fiscal Year Ended February 28, 2022 (March 01, 2021 to February 28, 2022)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended February 28, 2022	358,824	9.6	17,427	38.2	17,999	38.6	11,944	19.9
February 28, 2021	327,479	(7.0)	12,609	17.8	12,990	17.2	9,965	53.0

(Note) Comprehensive income: Fiscal year ended February 28, 2022: ¥ 13,824 million [35.5%]
Fiscal year ended February 28, 2021: ¥ 10,199 million [360.7%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended February 28, 2022	377.82	-	12.8	10.2	4.9
February 28, 2021	314.96	-	11.9	7.6	3.9

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended February 28, 2022: ¥ 12 million
Fiscal year ended February 28, 2021: ¥ 16 million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of February 28, 2022	181,518	106,157	54.7	3,139.55
February 28, 2021	172,394	94,507	51.0	2,783.08

(Reference) Equity: As of February 28, 2022: ¥ 99,256 million
As of February 28, 2021: ¥ 87,970 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended February 28, 2022	7,609	(7,453)	470	41,321
February 28, 2021	16,507	677	(7,326)	39,829

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
February 28, 2021	-	32.00	-	32.00	64.00	2,022	20.3	2.4
February 28, 2022	-	35.00	-	35.00	70.00	2,213	18.5	2.4
Fiscal year ending February 28, 2023 (Forecast)	-	39.00	-	39.00	78.00		24.7	

(Note) Breakdown of the year-end dividend for the fiscal year ended February 28, 2022 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2023 (March 01, 2022 to February 28, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	375,000	4.5	14,800	(15.1)	15,000	(16.7)	10,000	(16.3)	316.31

* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

New	-	(Company name:)
Exclusion:	-	(Company name:)

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: No
- 2) Changes in accounting policies other than 1) above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

February 28, 2022:	32,267,721 shares
February 28, 2021:	32,267,721 shares

2) Total number of treasury shares at the end of the period:

February 28, 2022:	652,801 shares
February 28, 2021:	658,707 shares

3) Average number of shares during the period:

Fiscal Year ended February 28, 2022:	31,613,033 shares
Fiscal Year ended February 28, 2021:	31,640,205 shares