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## Consolidated Financial Results for the Year Ended February 29, 2024 [Japanese GAAP]

April 15, 2024

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: Kenji Unoki

Corporate Officer Supervising Administration Group

Phone: +81-798(43)1065

Scheduled date of Annual General Meeting of Shareholders: May 24, 2024

Scheduled date of commencing dividend payments: May 27, 2024

Scheduled date of filing annual securities report: May 27, 2024

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 29, 2024 (March 1, 2023 to February 29, 2024)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended February 29, 2024	425,011	6.5	12,673	(13.0)	14,390	(9.2)	9,073	(14.2)
February 28, 2023	399,208	11.3	14,571	(16.4)	15,841	(12.0)	10,570	(11.5)

(Note) Comprehensive income: Fiscal year ended February 29, 2024: ¥ 13,238 million [ (2.3) %]  
Fiscal year ended February 28, 2023: ¥ 13,545 million [ (2.0) %]

	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 29, 2024	286.85	-	7.9	6.7	3.0
February 28, 2023	334.30	-	10.1	8.2	3.7

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended February 29, 2024: ¥ 3 million  
Fiscal year ended February 28, 2023: ¥ 11 million

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of February 29, 2024	224,240	126,576	53.0	3,754.80
February 28, 2023	204,778	117,306	53.8	3,481.61

(Reference) Equity: As of February 29, 2024: ¥ 118,372 million  
As of February 28, 2023: ¥ 110,092 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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended February 29, 2024	9,286	(14,799)	7,335	49,597
February 28, 2023	13,707	(13,167)	3,139	46,601

## 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	Millions of yen	%	%
February 28, 2023	-	39.00	-	39.00	78.00	2,466	23.3	2.4
February 29, 2024	-	42.00	-	42.00	84.00	2,657	30.5	2.3
Fiscal year ending February 28, 2025 (Forecast)	-	44.00	-	45.00	89.00		-	

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2025 (March 1, 2024 to February 28, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	445,000	4.7	11,500	(9.3)	12,500	(13.1)	8,000	(11.8)	252.88

### \* 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: Yes
  - 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 29, 2024: 32,267,721 shares
    - February 28, 2023: 32,267,721 shares
  - 2) Number of treasury shares at the end of the period:
    - February 29, 2024: 632,484 shares
    - February 28, 2023: 646,640 shares
  - 3) Average number of shares outstanding during the period:
    - Fiscal Year ended February 29, 2024: 31,631,164 shares
    - Fiscal Year ended February 28, 2023: 31,619,190 shares