



Consolidated Financial Results for the Three Months Ended June 30, 2020
(Prepared pursuant to Japanese GAAP)

August 12, 2020

Company name: MEGMILK SNOW BRAND Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange (First Section), Sapporo Securities Exchange
 Stock code: 2270
 URL: <https://www.meg-snow.com/english>
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(Amounts rounded down to the nearest million yen)

1. Consolidated Results for the First Three Months of the Fiscal Year Ending March 31, 2021
(April 1, 2020 – June 30, 2020)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes)

	Net sales		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 June 30, 2020	156,298	1.0	5,026	(0.8)	5,474	(7.1)	3,176	(16.9)
Three months ended June 30, 2019	154,698	2.5	5,069	6.5	5,894	16.8	3,825	13.2

Note: Comprehensive income: Three months Ended June 30, 2020 : 3,721 million yen (17.0%)
 Three months Ended June 30, 2019 : 3,180 million yen (-4.6%)

	Profit per share – basic	Profit per share – diluted
	yen	yen
Three months ended June 30, 2020	46.93	—
Three months ended June 30, 2019	56.50	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net asset per share
	millions of yen	millions of yen	%	yen
June 30, 2020	383,825	179,105	45.9	2,602.36
March 31, 2020	370,434	178,094	47.3	2,586.86

For reference:
 Equity: June 30, 2020 : 176,161 million yen
 March 31, 2020 : 175,112 million yen

2. Dividends

Record date or period	Cash dividends per share				
	End-Q1	End-Q2	End-Q3	Year-end	Total
	yen	yen	yen	yen	yen
Year ended March 31, 2020	—	—	—	40.00	40.00
Year ending March 31, 2021	—				
Year ending March 31, 2021 (forecast)		—	—	40.00	40.00

Note: Revisions from the latest release of dividend forecasts: None

3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2021 (April 1, 2020 – March 31, 2021)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
Second quarter-end (Cumulative)	312,000	0.1	9,400	(11.6)	10,200	(13.1)	6,400	(16.9)	94.54
Full Year	620,000	1.1	19,000	5.6	20,500	4.2	13,000	6.9	192.04

Note: Revisions from the latest release of earnings forecasts: None

Notes

(1) Material reclassifications of subsidiaries during the period: None

(2) Accounting methods specific to quarterly consolidated financial statements: None

(3) Changes in accounting policy, changes in accounting estimates, and retrospective restatement

1) Changes in accordance with amendments to accounting standards, etc.: None

2) Changes other than noted in 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Common stock issued

1) Issued shares as of period-end (including treasury stock)

June 30, 2020	70,751,855 shares
March 31, 2020	70,751,855 shares

2) Treasury stock as of period-end

June 30, 2020	3,058,993 shares
March 31, 2020	3,058,747 shares

3) Average number of shares (during the respective period)

Three months ended June 30, 2020	67,693,013 shares
Three months ended June 30, 2019	67,699,960 shares

***This summary of financial statements is not subject to audit by certified public accountant and auditing firm.**

*Appropriate Use of Earnings Forecasts and Other Important Information

(Earnings Forecasts)

Business forecasts contained in this report are based on the assumptions of management in the light of information available as of the release of this report. MEGMILK SNOW BRAND makes no assurances as to the actual results, which may differ from forecasts due to various factors such as changes in the business environment.