



株式会社 三光マーケティングフーズ



Second Quarter Financial Results
(for the six months ended December 31, 2010)

2011/2/10



SANKO
MARKETING FOODS (TSE 2762)
<http://www.sankofoods.com/ir/>



(Index)

- | | |
|------------------------|-----------------------|
| 1. Balance Sheet | 2. Income Statement |
| 3. Cash Flow Statement | 4. Corporate Overview |

1. Balance Sheet

SANKO MARKETING FOODS CO., LTD.		
BALANCE SHEET		
(In millions of JPY)	June 30, 2010	Dec. 31, 2010
ASSETS		
Current assets:		
Cash and cash equivalents	2,073	2,107
Trade accounts receivable	192	214
Inventories	46	46
Prepaid expenses	418	440
Deferred tax assets	234	234
Other current assets	90	139
Allowance for doubtful accounts	(0)	(0)
Total current assets	3,056	3,182
Property, plant and equipment, net:		
Building and improvements	2,669	3,061
Furniture and equipment	463	524
Land	942	942
Leased property	1,964	1,788
Construction in progress	7	12
Total property, plant and equipment	6,047	6,330
Intangible assets, net	26	90
Investments and other assets:		
Investments in marketable securities	1,301	1,220
Investments in affiliates	303	346
Guarantee deposit to secure store and office spaces	7,402	7,601
Long-term deposit	220	220
Deferred tax assets	525	621
Other	562	570
Allowance for doubtful accounts	(3)	(4)
Total investments and other assets	10,311	10,576
Total assets	19,442	20,179

SANKO MARKETING FOODS CO., LTD.		
BALANCE SHEET		
(In millions of JPY)	June 30, 2010	Dec. 31, 2010
LIABILITIES		
Current liabilities:		
Trade accounts payable	763	1,040
Current maturities of long-term debt	22	5
Current maturities of capital lease obligations	478	502
Other accounts payable	299	312
Accrued expenses payable	742	713
Accrued income taxes payable	698	459
Accrued consumption taxes payable	41	73
Unearned revenues	210	233
Liability for directors' bonuses allowances	72	36
Accounts payable for acquisition of plant assets	287	278
Other	81	218
Total current liabilities	3,697	3,873
Long-term liabilities:		
Capital lease obligations	617	416
Liability for employees' retirement allowances	177	172
Liability for directors' retirement allowances	486	494
Long-term guarantee deposit received	234	251
Asset retirement obligations	—	587
Other	75	—
Total long-term liabilities	1,591	1,923
Total liabilities	5,288	5,796
STOCKHOLDERS' EQUITY		
Capital stock	2,390	2,390
Capital surplus	2,438	2,438
Retained earnings	9,325	9,554
Changes in unrealized holding gain on marketable securities	(1)	(1)
Total stockholders' equity	14,153	14,382
Total liabilities and stockholders' equity	19,442	20,179

2. Income Statement

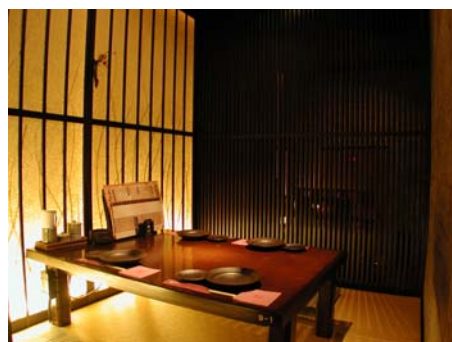
SANKO MARKETING FOODS CO., LTD.		
INCOME STATEMENT		
For the six months ended December 31 (In millions of JPY)	2009	2010
Sales	12,977	12,690
Cost of sales	3,205	3,094
Gross profit	9,772	9,595
Selling, general and administrative expenses	8,521	8,326
Operating income	1,251	1,269
Non-operating gain	13	20
Non-operating loss	90	109
Income from recurring transactions (Keijo Rieki)	1,174	1,180
Non-recurring loss	59	514
Income before income taxes	1,115	666
Income tax expense	512	322
Net income	602	343



3. Cash Flow Statement

SANKO MARKETING FOODS CO., LTD.		
CASH FLOW STATEMENT		
For the six months ended December 31 (In millions of JPY)	2009	2010
Operating activities:		
Income before income taxes	1,115	666
Adjustments to reconcile income before income taxes to net cash provided by operating activities:		
Depreciation and amortization	523	681
Changes in allowances:		
Liability for employees' retirement allowances	0	(4)
Liability for directors' retirement allowances	12	8
Allowance for doubtful accounts	0	0
Liability for directors' bonuses allowances	(36)	(36)
Interest and dividends earned	(2)	(0)
Loss on revaluation of investments in marketable securities	55	81
Loss on sale of plant assets	2	12
Loss on disposal of plant assets	10	52
Interest expense	22	21
Loss on devaluation of plant assets	—	204
Loss on closing of store	27	3
Loss on accounting change for asset retirement obligations	—	235
Changes in operating assets and liabilities:		
Trade accounts receivable	(54)	(21)
Inventories	(4)	0
Trade accounts payable	235	276
Other current assets	(19)	(71)
Other current liabilities	197	(3)
Other long-term liabilities	61	17
Other	0	1
Subtotals	2,149	2,128
Interest and dividends received	2	0
Interest paid	(22)	(21)
Income taxes paid	(375)	(618)
Net cash provided by operating activities	1,753	1,488

SANKO MARKETING FOODS CO., LTD.		
CASH FLOW STATEMENT		
For the six months ended December 31 (In millions of JPY)	2009	2010
Investing activities:		
Refund received on time deposit	200	—
Acquisition of plant assets	(3,371)	(649)
Proceeds from sale of plant assets	12	2
Payment of guarantee deposit to secure store and office spaces	(761)	(448)
Refund received on guarantee deposit to secure store and office spaces	2,094	146
Acquisition of investments in affiliates	—	(43)
Other	(273)	(87)
Net cash used in investing activities	(2,098)	(1,079)
Financing activities:		
Repayment of long-term debt	(16)	(16)
Payment of capital lease obligations	(181)	(241)
Payment of dividends	(116)	(116)
Net cash used in financing activities	(314)	(374)
Increase (decrease) in cash and cash equivalents	(659)	34
Cash and cash equivalents at beginning of period	2,976	2,073
Cash and cash equivalents at end of period	2,317	2,107



4. Corporate Overview

Company Name	: SANKO MARKETING FOODS CO., LTD.
Established	: April 1977
Paid-In Capital	: 2,390 Million Yen (as of December 31, 2010)
Representative Director & President	: Minoru Hirabayashi
Number of Employees	: 6,884 (including 440 full-time staffs) (as of December 31, 2010)
Scope of Business	: Operating Japanese-style pub and other restaurants Franchiser of Japanese-style pub
Headquarter	: Satomi Bldg., 3-9-5 minami-ikebukuro, Toshima-ku, Tokyo

