



February 3, 2020

Company name: Maruha Nichiro Corporation
 Stock exchange listing: Tokyo Stock Exchange, First Section
 Stock code: 1333 URL <https://www.maruha-nichiro.com/>
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Notice of Revisions to Consolidated Financial Forecast For the Year Ending March, 2020

Maruha Nichiro Corporation (the “Company”) hereby announces that, in consideration of recent performance, it has revised its financial forecast released on May 13, 2019.

(Yen in millions)

1. Revisions to Consolidated Financial Forecast for the Year Ending March, 2020 (April 1, 2019– March 31, 2020)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Profit per Share
Previous Forecast (A)	940,000	25,500	26,500	17,000	323.03 yen
Revised Forecast (B)	910,000	17,500	19,500	13,000	247.03 yen
Change (B - A)	(30,000)	(8,000)	(7,000)	(4,000)	-
Percentage Change	(3.2)	(31.4)	(26.4)	(23.5)	-
(Reference)Results in previous fiscal year ended March, 2019	922,468	21,758	25,233	16,695	317.24 yen

2. Reason for the Revisions

During the fiscal year under review, the Company revised its consolidated financial forecast in accordance with lowered sales price and cost hike in Fisheries & Aquaculture Segment and underperforming sales in Marine Products Wholesaling Unit and North America Operations Unit, while Processed Foods Segment and Logistics Segment have been performing in line with the initial forecast.

Please note that the Company keeps the dividend for the fiscal year ending March 31, 2020 unchanged.

(Note) The consolidated financial forecast stated above is based on the information available as of the time of this announcement.

There is a possibility that the actual financial results might differ from the forecast due to various factors.