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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 regarding Revision of the Consolidated Financial Forecast for the First half of the Fiscal Year Ending March 31, 2021

Maruha Nichiro Corporation hereby announces, in consideration of recent business performance and other factors, the revision of the “Forecast for the Year Ending March 31, 2021 (2nd Quarter cumulative)”, announced on May 14, 2020 as follows.

1. Revised Consolidated Financial Results Forecast for the First half of the Fiscal Year Ending March 2021 (April 1, 2020~September 30, 2020)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per share
	million yen	million yen	million yen	million yen	yen
Initial Forecast (A)	385,000	5,500	6,500	3,000	—
Revised Forecast (B)	422,000	8,300	8,500	4,100	—
Change (B-A)	37,000	2,800	2,000	1,100	
Percentage Change (%)	9.6	50.9	30.8	36.7	
(Reference) Results of the 2 nd Quarter of FY March 2020	447,007	9,896	11,496	8,114	154.19

2. Reason for Revision

Due to the global spread of COVID-19, we expected a stagnation in overseas fishery and negative impacts on the food service business, institutional food business, and products with higher unit prices. Putting those factors into consideration, when calculating the previous forecast announced on May 14th, compared to the same period of the previous year (2nd Quarter of FY March 2020), we expected a decrease in net sales in the trading segment and overseas business segment, and a significant decline in operating income in the trading segment and fisheries and aquaculture segment.

Although the fisheries and aquaculture segment continues to face a severe business environment, the financial forecast for the 2nd Quarter (cumulative) of FY March 2021 is revised upward, as the drop in net sales and operating income of the trading segment was not as steep as expected and operating income increased in the overseas business segment.

The full impact of the COVID-19 pandemic remains uncertain and it is fairly difficult to predict our future business performance. Therefore, the release of the forecast for the full year consolidated earnings for the fiscal year ending March 31, 2021 will be postponed until reasonable calculations can be made.

(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.