

(For Reference)

Summary of Consolidated Financial Results
For the Year Ended March, 2014
(Based on Japanese GAAP)

May 7, 2014

Company name: Maruha Nichiro Corporation (for Maruha Nichiro Holdings, Inc.)
Stock exchange listing: Tokyo Stock Exchange, First Section
Stock code: 1333 URL <http://www.maruha-nichiro.co.jp/english/>
Representative:
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(Yen in millions, rounded down)

1. Consolidated Financial Results for the Year Ended March, 2014 (April 1, 2013 – March 31, 2014)

(1) Consolidated Result of Operations (cumulative)

(% figures denote year-on-year change)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the Year Ended March, 2014	851,708	5.2	10,626	(11.4)	13,954	5.3	3,191	(41.4)
For the Year Ended March, 2013	809,789	(0.8)	11,996	(27.0)	13,250	(10.9)	5,448	60.9

(Note) Comprehensive Income: The year ended March, 2014 ¥11,825 million (-0.9 %)
The Year ended March, 2013 ¥11,933 million (197.7 %)

	Net Income per Share	Diluted Net Income Per Share	Return on Equity	Ordinary Income to total assets	Operating Income to Net Sales
	Yen	Yen	%	%	%
Year Ended March, 2014	6.18	6.06	4.4	3.0	1.2
Year Ended March, 2013	10.62	10.23	8.3	2.8	1.5

(Reference) Equity in income of affiliated companies: March, 2014 ¥1,438 million March, 2013 ¥531 million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
Year Ended March, 2014	475,233	90,876	16.2	142.38
Year Ended March, 2013	462,925	82,679	15.0	126.89

(Reference) Shareholders' Equity: March, 2014 ¥77,106 million, March, 2013 ¥69,561 million

(3) Consolidated Cash Flow

	From Operating Activities	From Investing Activities	From Financing Activities	Cash & Cash Equivalents at the end of the period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year Ended March, 2014	8,708	(12,471)	3,748	13,932
Year Ended March, 2013	26,585	(11,773)	(16,153)	14,090

2. Dividends

	Annual Dividends per Share					Total Dividends	Dividend Payout	Net Assets to Dividend
	1 st Quarter	2 nd Quarter	3 rd Quarter	Year End	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year Ended March, 2013	-	-	-	3.00	3.00	1,482	28.2	2.6
Year Ended March, 2014	-	-	-	30.00	30.00	1,486	48.5	2.2

(Note) The above "Dividends per Share" pertains to common share. For dividends per classified share which options are different from those of common share, please refer to "Dividends of classified share"

On April 1, 2014, Maruha Nichiro Holdings, Inc. merged with its wholly owned subsidiary, Maruha Nichiro Seafoods, Inc. (renamed to Maruha Nichiro Corporation), with Maruha Nichiro Seafoods, Inc. as the surviving company. Maruha Nichiro Corporation issued its common share at a rate of one share for every 10 common share of Maruha Nichiro Holdings, Inc. Dividends for the year ended March, 2014 shown above pertain to the allotted common share.

*** Notes**

(1) Major changes among subsidiaries during period under review : yes / No

Eliminated 1 company (Company name: Taiyo Finance Europe Limited)

(note) The company eliminated from subsidiary as a result of completion of liquidation during the period.

(2) Changes in accounting principles, changes in accounting estimates, and retrospective restatements

(i) Changes due to revisions in accounting standards, etc. : yes / No

(ii) Changes other than (i) : yes / No

(iii) Changes in accounting estimates : yes / No

(iv) Retrospective restatements : yes / No

(3) Number of shares issued (common shares)

(i) Number of shares issued at the end of the period (including treasury stock)

March, 2014	495,984,430	March, 2013	494,535,159
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(ii) Number of treasury stock at the end of the period

March, 2014	494,304	March, 2013	434,564
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(iii) Average number of shares issued during the term

March, 2014	495,172,217	March, 2013	500,293,469
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(Reference) Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the Year Ended March 31, 2014 (April 1, 2013 – March 31, 2014)

Non-consolidated (%figures denotes year-on-year change)

	Revenues from Operations		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the Year Ended March, 2014	9,064	(32.1)	3,757	(50.7)	647	104.1
For the Year Ended March, 2013	13,342	30.4	7,620	92.8	317	(92.1)

*** Status of Performance of Quarterly Review Procedures**

At the time of disclosure of these quarterly consolidated financial statements, review procedures were in progress for the quarterly financial statements based on the Financial Instruments and Exchange Act.

Dividends of classified shares

Description of dividends per classified share which options are different from those of common share;

	Annual Dividends per Share					Total Dividends
	1 st Quarter	2 nd Quarter	3 rd Quarter	Year End	Total	
Type-1 Preferred share	Yen	Yen	Yen	Yen	Yen	Millions of yen
Year Ended March, 2013	-	-	-	20.00	20.00	134
Year Ended March, 2014	-	-	-	200.00	200.00	128

On April 1, 2014, Maruha Nichiro Holdings, Inc. merged with its wholly owned subsidiary, Maruha Nichiro Seafoods, Inc. (renamed to Maruha Nichiro Corporation), with Maruha Nichiro Seafoods, Inc. as the surviving company. Maruha Nichiro Corporation issued its Type-1 preferred share at a rate of one share for every 10 Type-1 share of Maruha Nichiro holdings, Inc. Dividends for the year ended March, 2014 shown above pertain to the allotted Type-1 preferred share.

(Note) Number of shares issued at the end of the period	Year Ended Mar, 2013	6,730,000
(Type-1 Preferred Share)	Year Ended Mar, 2014	643,000 (allotted preferred share)