

(For Reference)

Summary of Consolidated Financial Results
For the Year Ended March, 2015
(Based on Japanese GAAP)

May 7, 2015

Company name: Maruha Nichiro Corporation
Stock exchange listing: Tokyo Stock Exchange, First Section
Stock code: 1333 URL <http://www.maruha-nichiro.co.jp/english/>
Representative:
Title: President
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Scheduled date for shareholders' general meeting: June 25, 2015
Scheduled date for filing the quarterly report: June 25, 2015
Scheduled date for Commencement of Dividend Payments: June 26, 2015
Preparation of Explanatory Materials for Financial Results: Yes
Information Meetings Arranged Related to Financial Results: Yes (for analysts)

(Yen in millions, rounded down)

1. Consolidated Financial Results for the Year Ended March, 2015 (April 1, 2014 – March 31, 2015)

(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	%
Year Ended March, 2015	863,784	-	8,686	-	11,834	-	7,219	-
Year Ended March, 2014	-	-	-	-	-	-	-	-

(Note) Comprehensive Income: The year ended March, 2015 ¥20,088 million (- %)
The Year ended March, 2014 ¥ - million (- %)

	Net Income per Share	Diluted Net Income Per Share	Net Income to Shareholders' Equity ratio	Ordinary Income to Total Assets ratio	Operating Income to Operating Revenue ratio
Year Ended March, 2015	Yen 145.51	Yen 137.04	% 8.7	% 2.4	% 1.0
Year Ended March, 2014	-	-	-	-	-

(Reference) Investment profit on equity method: March, 2015 ¥1,210 million March, 2014 ¥ - million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Capital Adequacy ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
Year Ended March, 2015	502,016	109,177	17.7	1,688.60
Year Ended March, 2014	-	-	-	-

(Reference) Owner's Equity: March, 2015 ¥88,893 million, March, 2014 ¥ - million

(3) Consolidated Cash Flow

	From Operating Activities	From Investing Activities	From Financing Activities	Cash and Equivalents, end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year Ended March, 2015	17,889	(7,087)	(10,748)	13,951
Year Ended March, 2014	-	-	-	-

(Note) Only the status of the year ended March, 2015 is described, as the company listed on the stock exchange market on April, 2014, with merging and absorbing its parent company, Maruha Nichiro Holdings, Inc.

2. Dividends

	Annual Dividends per Share					Total Dividend Paid (annual)	Payout Ratio (consolidated)	Ratio of Total Amount of dividends to Net Assets (consolidate)
	1 st Quarter	2 nd Quarter	3 rd Quarter	Year End	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year Ended March, 2014	-	-	-	-	-	-	-	-
Year Ended March, 2015	-	-	-	30.00	30.00	1,579	20.6	1.9
Year Ending March, 2016	-	-	-	30.00	30.00		22.6	

(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"

The status of the previous year are not described, as the company listed on the stock exchange market on April, 2014, with merging and absorbing its parent company, Maruha Nichiro Holdings, Inc.

The company executed Maruha Nichiro Holdings' year-end dividend of surplus for the year ended March, 2014 with 30 yen per share to the shareholders who listed and/or recorded on the company's register of shareholders as of April 1, 2014, with making the date as the date of right allotment.

3. Forecast for the Year Ending March 31, 2016 (April 1, 2015 – March 31, 2016)

(% figures denote change from the same period in the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income attributable to owners of parent		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	900,000	4.2	15,500	78.4	14,500	22.5	7,000	(3.0)	132.97

* Notes

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

Newly consolidated 1 company (Company name: Austral Fisheries Pty Ltd.)

(Note) The company transferred from an equity method affiliate to a consolidated subsidiary, as it was recognized that Maruha Nichiro Corporation effectively controlled the company in the reported fiscal year.

(2) Changes in accounting policies and accounting estimates, retrospective restatement

(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 issued and outstanding shares (common stock)

(i) Number of shares issued at the end of the period (including treasury stock)	March, 2015	52,656,910	March, 2014	-
(ii) Number of treasury stock at the end of the period	March, 2015	13,635	March, 2014	-
(iii) Average number of shares issued during the term	March, 2015	49,615,157	March, 2014	-

(Note) Only the status of the year ended March, 2015 is described, as the company listed on the stock exchange market on April, 2014, with merging and absorbing its parent company, Maruha Nichiro Holdings, Inc.

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the Year Ended March 31, 2015 (April 1, 2014 – March 31, 2015)

Non-consolidated (%figures denotes 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, 2015	414,626	-	1,472	-	3,486	-	(9,946)	-
For the Year Ended March, 2014	-	-	-	-	-	-	-	-

* 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.

* Explanation of the appropriate use of business forecasts and other remarks

Business forecasts contained in this report are based on information available to the Company and on a certain assumption the Company considers reasonable on the date of this report's announcement, and it does not constitute the Company's intention to promise the accomplishment of the forecasts. Due to unforeseen circumstances, however, actual results may differ significantly from such forecasts due to various risks and uncertainties which include, but are not limited to, global economic environment, intensified sales competition, fluctuations in exchange rate and interest rate, etc.

(Reference)

The company assumed the consolidated financial statements of its parent company, Maruha Nichiro Holdings, Inc., which was merged and absorbed to the company on April 1, 2014.

Therefore, for reference, “the consolidated financial results for the year ended March, 2015” and “dividends” compared to Maruha Nichiro Holdings, Inc.’s results and status for the year ended March, 2014 are described below.

1. Consolidated Financial Results for the Year Ended March, 2015 (April 1, 2014 – March 31, 2015)

(1) Consolidated Result of Operations

(% 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	%
Year Ended March, 2015	863,784	1.4	8,686	-18.3	11,834	-15.2	7,219	126.2
Year Ended March, 2014	851,708	5.2	10,626	-11.4	13,954	5.3	3,191	-41.4

(Note) Comprehensive Income: Year ended March, 2015 ¥20,088 million (69.9%)
Year ended March, 2014 ¥11,825 million (-0.9%)

	Net Income per Share	Diluted Net Income per Share	Net Income to Shareholders' Equity ratio	Ordinary Income to Total Assets ratio	Operating Income to Operating Revenue ratio
	Yen	Yen	%	%	%
Year Ended March, 2015	145.51	137.04	8.7	2.4	1.0
Year Ended March, 2014	6.18	6.06	4.4	3.0	1.2

(Reference) Investment profit on equity method: March, 2015 ¥1,210 million March, 2014 ¥1,438million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Capital Adequacy Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	yen
Year Ended March, 2015	502,016	109,177	17.7	1,688.60
Year Ended March, 2014	475,233	90,876	16.2	142.38

(Reference) Owner's Equity: March, 2015 ¥88,893 million March, 2014 ¥77,106 million

(3) Consolidated Cash Flow

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Equivalents, end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year Ended March, 2015	17,889	(7,087)	(10,748)	13,951
Year Ended March, 2014	8,708	(12,471)	3,748	13,932

2. Dividends

	Annual Dividend per Share					Total Dividend Paid (annual)	Payout Ratio (consolidated)	Ratio of Total Amount of dividends to Net Assets (consolidated)
	1 st Quarter	2 nd Quarter	3 rd Quarter	Year End	Total			
	Yen	Yen	Yen	Yen	Yen			
Year Ended March, 2014	-	-	-	30.00	30.00	1,486	48.5	2.2
Year Ended March, 2015	-	-	-	30.00	30.00	1,579	20.6	1.9
Year Ending March, 2016 (Estimate)	-	-	-	30.00	30.00		22.6	

(Note)

Dividends for year ended March, 2014 are the status of Maruha Nichiro Holdings, Inc. The company executed Maruha Nichiro Holdings' year-end dividend of surplus for the year ended March, 2014 with 30 yen per share to the shareholders who listed and/or recorded on the company's register of shareholders as of April 1, 2014, with making the date as the date of right allotment and the dividends is described as the year-end dividends for the year ended March, 2014.

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"

Dividends of Classified Shares

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

	Annual Dividends per Share					Millions of yen
	1 st Quarter	2 nd Quarter	3 rd Quarter	Year End	Total	
Type-1 Preferred share	Yen	Yen	Yen	Yen	Yen	
Year Ended March, 2014	-	-	-	200.00	200.00	128
Year Ending March, 2015	-	-	-	-	-	
Year Ending March, 2015 (Estimate)		-	-	-	-	

(Note)

Dividends for year ended March, 2014 are the status of Maruha Nichiro Holdings, Inc. The company executed Maruha Nichiro Holdings Inc.'s year-end dividend of surplus for the year ended March, 2014 with 200 yen per share to the shareholders who listed and/or recorded on the company's register of shareholders as of April 1, 2014, with making the date as the date of right allotment and the dividends is described as the year-end dividends for the year ended March, 2014.

On March 25, 2015, the Company issued its common share to the shareholders who had not requested conversion by March 24, 2015, in exchange for acquisition of all the issued Type-1 preferred share

Please note that all the acquired Type-1 preferred share was cancelled on March 30, 2015.

Number of shares issued at the end of the period (Type-1 preferred share)	March, 2014	643,000	(allotted Type-1 Preferred share)
	March, 2015	-	