

Summary of Consolidated Financial Results
For the Year Ended March, 2019
(Based on Japanese GAAP)

May 13, 2019

Company name: Maruha Nichiro Corporation
 Stock exchange listing: Tokyo Stock Exchange, First Section
 Stock code: 1333
 URL <https://www.maruha-nichiro.com/>
 Representative:
 Title: President
 Name: Shigeru Ito
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 Manager of Investor Relations & Public Relations Department
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 Scheduled date for shareholders' general meeting: June 26, 2019
 Scheduled date for filing the quarterly report: June 26, 2019
 Scheduled date for Commencement of Dividend Payments: June 27, 2019
 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, 2019 (April 1, 2018 – March 31, 2019)

(1) Consolidated Result of Operations

(% figures denote year-on-year change)

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year Ended March, 2019	922,468	0.4	21,758	-11.2	25,233	-9.6	16,695	3.7
Year Ended March, 2018	918,820	5.2	24,497	-6.9	27,917	0.2	16,102	4.2

(Note) Comprehensive Income: The year ended March, 2019 ¥13,262 million (-38.7%)
 The year ended March, 2018 ¥21,625 million (8.6%)

	Net Income per Share	Diluted Net Income Per Share	Net Income to Shareholders' Equity ratio	Ordinary Income to Total Assets ratio	Operating Income to Net Sales ratio
	Yen	Yen	%	%	%
Year Ended March, 2019	317.24	-	13.9	4.9	2.4
Year Ended March, 2018	305.95	-	14.9	5.5	2.7

(Reference) Investment profit on equity method: March, 2019 ¥1,243 million March, 2018 ¥1,352million

(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, 2019	520,318	150,379	24.1	2,381.96
Year Ended March, 2018	516,607	140,049	22.3	2,193.80

(Reference) Owner's Equity: March, 2019 ¥125,353million, March, 2018 ¥ 115,459million

(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, 2019	16,187	-11,854	-7,863	11,575
Year Ended March, 2018	29,737	-14,975	-13,314	15,187

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, 2018	-	-	-	40.00	40.00	2,105	13.1	1.9
Year Ended March, 2019	-	-	-	40.00	40.00	2,105	12.6	1.7
Year Ending March, 2020 (forecast)	-	-	-	40.00	40.00		12.4	

3. Forecast for the Year Ending March 31, 2020 (April 1, 2019– March 31, 20)

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

	Net Sales		Operating Income		Ordinary Income		Profit attributable to owners of parent		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	940,000	1.9	25,500	17.2	26,500	5.0	17,000	1.8	323.03

* Notes

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

(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, 2019	52,656,910	March, 2018	52,656,910
(ii) Number of treasury stock at the end of the period	March, 2019	30,528	March, 2018	26,784
(iii) Average number of shares issued during the term	March, 2019	52,627,960	March, 2018	52,631,870

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the Year Ended March 31, 2019 (April 1, 2018 – March 31, 2019)

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, 2019	455,283	-0.3	8,257	-1.1	13,424	-0.9	10,489	-4.0
For the Year Ended March, 2018	456,643	7.7	8,350	-31.2	13,540	-11.8	10,928	4.5

* The financial statements are not subject to audit procedure.

* 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.