

Summary of Consolidated Financial Results
For the Year Ended March, 2021
(Based on Japanese GAAP)

May 10, 2021

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: Masaru Ikemi
 Inquiries: Hiroyuki Metoki
 Acting General Manager of Corporate Planning Department
 Phone: +81 (0)3 6833 1195
 Scheduled date for shareholders' general meeting: June 24, 2021
 Scheduled date for filing the quarterly report: June 24, 2021
 Scheduled date for Commencement of Dividend Payments: June 25, 2021
 Preparation of Explanatory Materials for Financial Results: Yes
 Information Meetings Arranged Related to Financial Results: No (Video of financial results briefing will be posted online, only in Japanese)

(Yen in millions, rounded down)

1. Consolidated Financial Results for the Year Ended March, 2021 (April 1, 2020 – March 31, 2021)

(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, 2021	862,585	-4.7	16,208	-5.1	18,130	-8.9	5,778	-53.9
Year Ended March, 2020	905,204	-1.9	17,079	-21.5	19,901	-21.1	12,537	-24.9

(Note) Comprehensive Income: The year ended March, 2021 ¥12,923 million (10.5%)
 The year ended March, 2020 ¥11,694 million (-11.8%)

	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, 2021	109.81	-	4.2	3.4	1.9
Year Ended March, 2020	238.24	-	9.7	3.8	1.9

(Reference) Investment profit on equity method: March, 2021 ¥483 million March, 2020 ¥775 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, 2021	532,719	166,996	26.8	2,714.32
Year Ended March, 2020	528,063	158,978	25.1	2,520.27

(Reference) Owner's Equity: March, 2021 ¥142,833million, March, 2020 ¥132,628million

(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, 2021	33,361	-11,996	-10,812	31,156
Year Ended March, 2020	39,178	-22,445	-7,132	21,772

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, 2020	-	-	-	40.00	40.00	2,105	16.8	1.6
Year Ended March, 2021	-	-	-	40.00	40.00	2,104	36.4	1.5
Year Ending March, 2022 (forecast)	-	-	-	40.00	40.00		-	

3. Forecast for the Year Ending March 31, 2022 (April 1, 2021– March 31, 22)

(% 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	820,000	-4.9	20,000	23.4	21,000	15.8	14,000	142.3	266.05

(Note) The Company will apply the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), from the beginning of the fiscal year ending March 31, 2022, therefore, the above consolidated financial forecast is the amount after the application of said accounting standard.

The percentage change from the previous fiscal year is stated using the figures before the application as the figures assuming the application of the said accounting standard in the fiscal year ending March 31, 2021 are still being calculated.

* 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, 2021	52,656,910	March, 2020	52,656,910
(ii) Number of treasury stock at the end of the period	March, 2021	34,758	March, 2020	32,290
(iii) Average number of shares issued during the term	March, 2021	52,623,578	March, 2020	52,625,542

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the Year Ended March 31, 2021 (April 1, 2020 – March 31, 2021)

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, 2021	438,307	-2.4	6,877	-6.8	11,525	-1.5	8,161	-8.9
For the Year Ended March, 2020	449,130	-1.4	7,381	-10.6	11,704	-12.8	8,959	-14.6

* The financial statements are not subject to audit procedure.

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

(Cautions related to Forward-looking statement, etc.)

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.

(How to obtain the explanatory materials for financial results)

The explanatory material for financial results will be available on the Company's website

(<https://www.maruha-nichiro.com/ir/presentations.html>) from Thursday, May 27, 2021.

This document is an excerpt translation of the original Japanese Document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.