



**Summary of Consolidated Financial Results**  
**For the Year Ended March, 2023**  
**(Based on Japanese GAAP)**

May 8, 2023

Company name: Maruha Nichiro Corporation  
 Stock exchange listing: Tokyo Stock Exchange, First Section  
 Stock code: 1333 URL <https://www.maruha-nichiro.com/>  
 Representative:  
 Title: Representative Director, President & CEO  
 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 27, 2023  
 Scheduled date for filing the quarterly report: June 27, 2023  
 Scheduled date for Commencement of Dividend Payments: June 28, 2023  
 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 2023 (April 1, 2022 – March 31, 2023)**

**(1) Consolidated Result of Operations (cumulative)**

(% 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, 2023	1,020,456	17.7	29,575	24.2	33,500	21.4	18,596	10.0
Year Ended March, 2022	866,702	7.1	23,819	47.3	27,596	52.5	16,898	193.7

(Note) Comprehensive Income: The year ended March, 2023 ¥34,788 million (49.8%)  
 The year ended March, 2022 ¥23,230 million (80.1%)

	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, 2023	363.68	-	11.0	5.7	2.9
Year Ended March, 2022	321.13	-	11.2	5.1	2.7

(Reference) Investment profit on equity method: March, 2023 ¥1,113 million March, 2022 ¥808 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, 2023	637,227	212,522	28.0	3,534.39
Year Ended March, 2022	548,603	187,895	29.2	3,043.95

(Reference) Owner's Equity: March, 2023 ¥178,312 million, March, 2022 ¥160,174 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, 2023	-24	-23,860	30,288	33,360
Year Ended March, 2022	19,249	-10,258	-17,200	24,430

## 2. Dividends

	Annual Dividends per Share					Total Dividend Paid (annual)	Payout Ratio (consolidated)	Ratio of Total Amount of dividends to Net Assets (consolidate)
	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	Year End	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year Ended March, 2022	-	-	-	55.00	55.00	2,894	17.1	1.9
Year Ended March, 2023	-	-	-	65.00	65.00	3,285	17.9	2.0
Year Ending March, 2024 (forecast)	-	35.0	-	35.00	70.00		19.1	

(Note) The year-end dividend per share for the fiscal year ended March 31, 2023 has been changed from 55 yen to 65 yen. As for the forecast for the fiscal year ending March 31, 2024, the Board of Directors today (May 8, 2023) resolved to submit a proposal for partial amendment to the Articles of Incorporation to the 79th Ordinary General Meeting of Shareholders scheduled to be held on June 27, 2023, and, assuming it is approved as originally proposed, the interim and year-end dividends are set at 35 yen each (70 yen per share for the year). For details, please refer to the "Notice Concerning Dividends of Surplus (Dividend Increase)" and "Notice of Partial Amendment to the Articles of Incorporation" (only in Japanese), announced today (May 8, 2023).

## 3. Forecast for the Year Ending March 31, 2024 (April 1, 2023– March 31, 2024)

(% 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	980,000	-4.0	27,000	-8.7	27,000	-19.4	18,500	-0.5	366.69

\* Notes

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

(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)	As of March 2023	50,578,837	As of March 2022	52,656,910
(ii) Number of treasury stock at the end of the period	As of March 2023	128,003	As of March 2022	36,389
(iii) Average number of shares issued during the term	As of March 2023	51,134,498	As of March 2022	52,621,304

(Note) The Company introduced a performance-based stock compensation plan, "Stock Benefit Trust (BBT = Board Benefit Trust)". The number of treasury stock at the end of the period includes the Company's shares held by the trust (89,476 shares in FY ended March 2023). In addition, the Company's shares held by the trust are included in the treasury stock to be deducted in calculating the average number of shares during the term (46,303 shares for FY ended March 2023).

**(Reference) Summary of Non-Consolidated Financial Results**

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year Ended March, 2023	507,170	12.7	6,789	-27.5	14,114	-7.6	8,523	-22.2
Year Ended March, 2022	450,151	5.2	9,360	36.1	15,276	32.5	10,949	34.2

	Net Income per Share	Diluted Net Income Per Share
	Yen	Yen
Year Ended March, 2023	166.68	-
Year Ended March, 2022	208.07	-

	Total Assets	Net Assets	Capital Adequacy ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
Year Ended March, 2023	384,453	97,795	25.4	1,938.39
Year Ended March, 2022	363,756	96,112	26.4	1,826.47

(Reference) Owner's Equity: March, 2023 ¥97,795 million, March, 2022 ¥96,112 million

<Reasons for Differences between Non-consolidated Financial Results and Actual Results for the Previous Fiscal Year>

In the current fiscal year, sales increased due to higher unit sales prices of various fish species in the marine product trading and North America businesses and higher sales volume of pork in the meat and products business, however, operating income decreased due to soaring raw material prices, increased expenses, etc. in the processed foods business and the impact of the fire at the Hiroshima Plant. As a result, there is a difference between the actual results for the previous fiscal year and the actual results for the current fiscal year.

\* This summary of financial results is exempt from quarterly review procedures.

\* 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.

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