



February 5, 2024

Company name: Maruha Nichiro Corporation  
 Stock exchange listing: Tokyo Stock Exchange, Prime Market  
 Stock code: 1333 URL <https://www.maruha-nichiro.com/>  
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### **Notice Regarding Upward Revision of Earnings Forecast**

In light of recent business performance, Maruha Nichiro Corporation (hereinafter “the Company”) has decided to revise its consolidated earnings forecast for the fiscal year ending March 2024 (April 1, 2023 - March 31, 2024), which was announced on May 8, 2023.

#### 1. Revision of Consolidated Earnings Forecasts for the Fiscal Year Ending March 2024 (April 1, 2023 - March 31, 2024)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Profit per Share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	yen
Previous Forecast (A)	980,000	27,000	27,000	18,500	366.69
Revised Forecast (B)	1,020,000	27,000	31,000	22,000	436.82
Change (B-A)	40,000	—	4,000	3,500	
Change Percentage (%)	4.1	—	14.8	18.9	
(Ref.) Consolidated results for the previous FY ended March 2023	1,020,456	29,575	33,500	18,596	363.68

#### (Reason for revision)

In the consolidated cumulative third quarter, the Company faced challenges including weak sales of pet food for the North American market, soft market prices of Alaska pollock in the Overseas Business Unit, sluggish sales prices of frozen tuna and salmon in the Marine Products Trading Unit, and lower catch volume in the Fishery Business Unit. On the other hand, the Foodstuff Distribution Business Unit reported an increase in operating income due to the expansion of the foodservice route and improved productivity, and the Processed Foods Business Unit reported an increase in operating income through improved productivity and

the effects of price revisions, resulting in an overall decrease from the previous year, but a steady increase from the initial forecast.

Although the fourth quarter is expected to be challenging, with soft market conditions for certain marine products and continued instability in the foreign exchange market, the Company has revised its consolidated earnings forecast figures for the full year based on its performance through the third quarter.

(Note) The above forecasts are based on information available at this time and actual results may differ from the forecasts due to various factors.