

**Summary of Consolidated Financial Results**  
**For the Year Ended March, 2012**  
**(Based on Japanese GAAP)**

May 7, 2012

Company name: Maruha Nichiro Holdings, Inc.  
 Stock exchange listing: Tokyo Stock Exchange, First Section  
 Stock code: 1334 URL <http://www.maruha-nichiro.co.jp/english/>  
 Representative:  
 Title: President  
 Name: Toshio Kushiro  
 Inquiries: Fumito Kawa  
 Manager of Investor Relations & Public Relations Department  
 Phone: +81 (0)3 6833 0826  
 Scheduled date for shareholders' general meeting: June 26, 2012  
 Scheduled date for filing the quarterly report: June 26, 2012  
 Preparation of Explanatory Materials for Financial Results: Yes  
 Information Meetings Arranged Related to Financial Results: Yes

(Yen in millions, rounded down)

**1. Consolidated Financial Results for the Year Ended March, 2012 (April 1, 2011 – March 31, 2012)**

**(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	%
For the Year Ended March, 2012	816,121	(0.9)	16,431	(5.7)	14,878	(1.4)	3,385	(6.1)
For the Year Ended March, 2011	823,399	(0.6)	17,418	61.8	15,083	94.6	3,606	127.4

(Note) Comprehensive Income: The year ended March, 2012 ¥4,009 million ( - %)  
 The Year ended March, 2011 -¥468 million ( - %)

	Net Income per Share	Diluted Net Income Per Share	Return on Equity	Ordinary Income to total assets	Operating Income to Net Sales
	Yen	Yen	%	%	%
Year Ended March, 2012	6.38	6.24	5.6	3.2	2.0
Year Ended March, 2011	6.66	6.45	5.8	3.1	2.1

(Reference) Equity in income of affiliated companies: March, 2012 ¥543 million March, 2011 ¥323 million

## (2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
Year Ended March, 2012	468,054	73,737	13.1	106.61
Year Ended March, 2011	474,281	71,671	12.4	101.93

(Reference) Shareholders' Equity: March, 2012 ¥61,193 million, March, 2011 ¥58,973 million

## (3) Consolidated Cash Flow

	From Operating Activities	From Investing Activities	From Financing Activities	Cash & Cash Equivalents at the end of the period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year Ended March, 2012	18,369	(8,523)	(13,149)	15,473
Year Ended March, 2011	28,438	(9,399)	(25,048)	18,663

## 2. Dividends

	Annual Dividends per Share					Total Dividends	Dividend Payout	Net Assets to Dividend
	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, 2011	-	-	-	3.00	3.00	1,524	45.0	2.9
Year Ended March, 2012	-	-	-	3.00	3.00	1,524	48.3	2.9
Year Ending March, 2013 (Estimate)				3.00	3.00		15.5	

(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"

## 3. Forecast for the Year Ending March 31, 2013 (April 1, 2012 – March 31, 2013)

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

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
1 <sup>st</sup> Half	405,000	0.7	7,500	(26.5)	6,500	(24.7)	7,000	183.1	13.74
Full year	840,000	2.9	16,500	1.0	14,500	(1.6)	10,000	203.1	19.36

(Note) Revisions of the forecast in the current quarter : yes /  No

#### 4. Others

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

(2) Application of concise accounts procedures and particular accounts procedures :  yes / No

(3) 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

(4) Number of shares issued (common shares)

(i) Number of shares issued at the end of the period (including treasury stock)	March, 2012	510,024,159	March, 2011	508,574,884
(ii) Number of treasury stock at the end of the period	March, 2012	400,639	March, 2011	371,184
(iii) Average number of shares issued during the term	March, 2012	509,338,053	March, 2011	508,220,448

#### \* 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 on the date of this report's announcement and on assumptions pertaining to uncertain factors that may affect the Company's future results. 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.

### Dividends of classified shares

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

	Annual Dividends per Share					Total Dividends
	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	Year End	Total	
Class-A Preferred share	Yen	Yen	Yen	Yen	Yen	Millions of yen
Year Ended March, 2011	-	-	-	20.00	20.00	140
Year Ended March, 2012	-	-	-	20.00	20.00	134
Year Ending March, 2013 (Estimate)				20.00	20.00	

(Note) Number of shares issued at the end of the period

Year Ended Mar., 2011 7,030,000

(Class-A Preferred Share)

Year Ended Mar., 2012 6,730,000