



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

November 2, 2020

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
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 Scheduled date for filing the quarterly report: November 6, 2020
 Scheduled date for Commencement of Dividend Payments: -
 Preparation of Explanatory Materials for Financial Results: Yes
 Information Meetings Arranged Related to Financial Results: Yes (for analysts, video of financial results briefing will be posted online, only in Japanese)

(Yen in millions, rounded down)

1. Consolidated Financial Results for the Second Quarter of the Year Ending March, 2021
(April 1, 2020– September 30, 2020)

(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 | % |
| 2nd Quarter of the Year Ending March, 2021 | 415,776 | -7.0 | 10,390 | 5.0 | 11,987 | 4.3 | 3,654 | -55.0 |
| 2nd Quarter of the Year Ended March, 2020 | 447,007 | -0.3 | 9,896 | -3.1 | 11,496 | -3.4 | 8,114 | -7.4 |

(Note) Comprehensive Income: Second Quarter of the year ending March, 2021 ¥ 5,570 million (-23.8%)
 Second Quarter of the Year ended March, 2020 ¥ 7,310 million (6.3%)

| | Profit per Share | Diluted Profit Per Share |
|--|------------------|--------------------------|
| | Yen | Yen |
| 2nd Quarter of the Year Ending March, 2021 | 69.45 | - |
| 2nd Quarter of the Year Ended March, 2020 | 154.19 | - |

(2) Consolidated Financial Position

| | Total Assets | Net Assets | Equity Ratio |
|--|-----------------|-----------------|--------------|
| | Millions of yen | Millions of yen | % |
| 2nd Quarter of the Year Ending March, 2021 | 540,716 | 159,446 | 25.3 |
| Year Ended March, 2020 | 528,063 | 158,978 | 25.1 |

(Reference) Shareholders' Equity: ¥137,031 million (Second Quarter of the Year Ending March, 2021), ¥132,628 million (Year Ended March, 2020)

2. Dividends

| | Annual Dividends per Share | | | | |
|------------------------------------|----------------------------|-------------------------|-------------------------|----------|-------|
| | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | Year End | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Year Ended March, 2020 | - | - | - | 40.00 | 40.00 |
| Year Ending March, 2021 | - | - | - | 40.00 | 40.00 |
| Year Ending March, 2021 (Estimate) | | | - | 40.00 | 40.00 |

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

3. Forecast for the Year Ending March 31, 2021 (April 1, 2020 – March 31, 2021)

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

| | 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 |
| Full Year | 860,000 | -5.0 | 15,000 | -12.2 | 17,000 | -14.6 | 6,400 | -49.0 | 121.62 |

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

* Note

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

(2) Application of concise accounts procedures specific to the preparation of quarterly Consolidated financial statements : 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)

| | | | |
|-------------------------------|------------|-------------|------------|
| Second Quarter of Fiscal 2021 | 52,656,910 | Fiscal 2020 | 52,656,910 |
|-------------------------------|------------|-------------|------------|

(ii) Number of treasury stock at the end of the period

| | | | |
|-------------------------------|--------|-------------|--------|
| Second Quarter of Fiscal 2021 | 33,269 | Fiscal 2020 | 32,290 |
|-------------------------------|--------|-------------|--------|

(iii) Average number of shares issued during the term

| | | | |
|-------------------------------|------------|-------------------------------|------------|
| Second Quarter of Fiscal 2021 | 52,624,193 | Second Quarter of Fiscal 2020 | 52,625,989 |
|-------------------------------|------------|-------------------------------|------------|

* 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.

(How to obtain the explanatory materials for financial results)

The explanatory material for financial results will be available on the Company's website from Friday, November 13, 2020.

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