

Eleven-year Data

		FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
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Consolidated Statements of Income

Net sales	Millions of yen	851,708	863,784	884,811	873,295	918,820	922,468	905,204	809,050	866,702	1,020,456	1,030,674
Operating income	Millions of yen	10,626	8,686	16,972	26,308	24,497	21,758	17,079	16,172	23,819	29,575	26,534
Operating income ratio	%	1.2	1.0	1.9	3.0	2.7	2.4	1.9	2.0	2.7	2.9	2.6
Ordinary income	Millions of yen	13,954	11,834	17,124	27,874	27,917	25,233	19,901	18,093	27,596	33,500	31,106
Profit attributable to owners of parent	Millions of yen	3,191	7,219	4,097	15,446	16,102	16,695	12,537	5,753	16,898	18,596	20,853

Consolidated Balance Sheets

Net assets	Millions of yen	90,876	109,177	105,666	122,820	140,049	150,379	158,978	166,660	187,895	212,522	245,480
Owner's equity	Millions of yen	77,106	88,893	85,197	100,664	115,459	125,353	132,628	142,497	160,174	178,312	207,128
Equity ratio	%	16.2	17.7	17.5	20.1	22.3	24.1	25.1	26.7	29.2	28.0	30.8
Total assets	Millions of yen	475,233	502,016	485,973	501,303	516,607	520,318	528,063	532,866	548,603	637,227	671,801
Balance of interest-bearing debts	Millions of yen	290,443	289,590	281,362	272,208	266,037	263,408	261,715	259,837	250,604	301,139	284,351

Consolidated Statements of Cash Flows

Cash flows from operating activities	Millions of yen	8,708	17,889	30,616	25,969	29,737	16,187	39,178	33,361	19,249	(24)	53,604
Cash flows from investing activities	Millions of yen	(12,471)	(7,087)	(20,303)	(11,097)	(14,975)	(11,854)	(22,445)	(11,996)	(10,258)	(23,860)	(18,927)
Cash flows from financing activities	Millions of yen	3,748	(10,748)	(12,127)	(13,618)	(13,314)	(7,863)	(7,132)	(10,812)	(17,200)	30,288	(32,943)
Cash and cash equivalents at end of year	Millions of yen	13,932	13,951	12,009	13,327	15,187	11,575	21,772	31,156	24,430	33,360	36,905

Major financial indicators

ROE	%	4.4	8.7	4.7	16.6	14.9	13.9	9.7	4.2	11.2	11.0	10.8
ROA	%	3.0	2.4	3.5	5.6	5.5	4.9	3.8	3.4	5.1	5.7	4.8
ROIC	%						4.1	3.2	3.0	4.3	4.8	4.2
Net D/E ratio	Times			3.2	2.6	2.2	2.0	1.8	1.6	1.4	1.5	1.2
Net assets per share	Yen	142.38	1,688.60	1,618.50	1,912.54	2,193.80	2,381.96	2,520.27	2,707.93	3,043.95	3,534.39	4,112.65
Net income per share	Yen	6.18	145.51	77.83	293.44	305.95	317.24	238.24	109.33	321.13	363.68	413.61
Market value-based equity ratio	%	17.7	17.8	22.7	35.4	34.6	40.1	22.5	25.9	23.0	18.8	22.3
Ratio of interest-bearing debts to cash flows	Years	33.4	16.2	9.2	10.5	8.9	16.3	6.7	7.8	13.0	—	5.3
Interest coverage ratio	Times	2.8	6.9	11.5	13.3	16.9	9.0	22.4	22.1	13.5	—	15.5
Capital spending	Millions of yen	15,137	16,310	21,007	19,872	17,818	20,108	25,075	25,356	15,516	30,681	18,914
Depreciation	Millions of yen	13,161	13,614	14,603	13,962	14,686	14,930	15,190	16,166	16,372	15,083	16,216

(Notes) 1. Consolidated financial results and management indicators of Maruha Nichiro Holdings, Inc., are shown for FY2013.  
2. "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, February 16, 2018) have been applied from the beginning of FY2018, and the total assets for FY2017 are the amount after the retroactive application of the accounting standard in question.

3. "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) has been applied from the beginning of the current fiscal year, and the figures from FY2020 onward are the amounts after the retroactive application of the accounting standard in question.

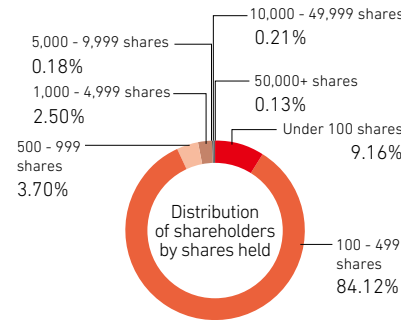
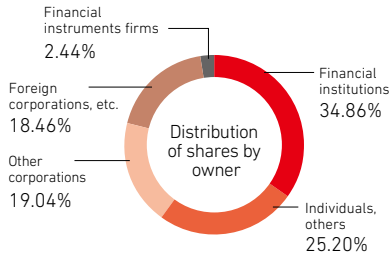
Employees (consolidated)	Persons	12,110	11,803	11,258	11,237	10,938	11,276	11,107	13,117	12,352	12,843	12,531
Employees (non-consolidated)	Persons	108	1,584	1,554	1,540	1,538	1,578	1,614	1,661	1,647	1,640	1,651
Male	Persons	87	1,285	1,258	1,253	1,245	1,248	1,257	1,262	1,221	1,200	1,176
Female	Persons	21	299	296	287	293	330	357	399	426	440	475
% of women	%	19	19	19	19	19	21	22	24	26	27	29

# Stock Information (as of March 31, 2024)

Traded on	Tokyo Stock Exchange
Total authorized shares	118,957,000 shares
Total shares issued	50,578,837 shares (including 39,612 shares of treasury stock)
Shareholders	67,489

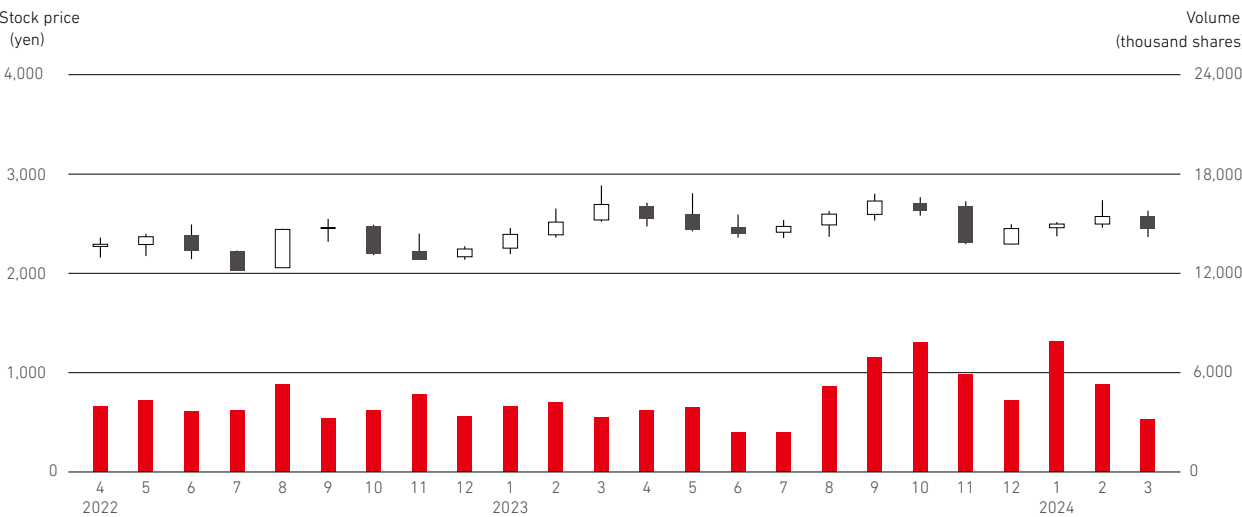
## Major shareholders

Shareholder name	Shares held (thousands)	% of shares held
The Master Trust Bank of Japan, Ltd. (Trust Account)	6,729	13.32
Daitoh Trading Co., Ltd.	4,931	9.76
Custody Bank of Japan, Ltd. (Trust Account)	2,485	4.92
The Norinchukin Bank	1,864	3.69
Mizuho Bank, Ltd.	1,598	3.16
OUG Holdings Inc.	846	1.67
Tokio Marine & Nichido Fire Insurance Co., Ltd.	753	1.49
Nippon Life Insurance Company	739	1.46
DFA INTL SMALL CAP VALUE PORTFOLIO	637	1.26
The Yamaguchi Bank, Ltd.	635	1.26



(Notes) 1. Shares held are rounded down to the nearest thousand.  
2. The percentage of shares held is calculated after subtracting the 39,612 treasury shares from the total shares issued. Furthermore, treasury shares do not include the 174,076 shares held by the Board Benefit Trust (BBT).























## Stock price and trading volume trends



# Company Information (as of March 31, 2024)

Company name	Maruha Nichiro Corporation	Group companies	152 (70 in Japan, 82 overseas)
Established	March 1943		• 81 consolidated subsidiaries
Head office	2-20, 3-chome, Toyosu, Koto-city, Tokyo, Japan		• 18 non-consolidated subsidiaries (including two non-consolidated subsidiaries accounted for using the equity method)
Capital	20.0 billion yen		• 53 affiliated companies (including 24 affiliated companies accounted for using the equity method)
Number of employees	Non-consolidated: 1,651 Consolidated: 12,531		

## Major subsidiaries

Company name		Capital (millions of yen)	contribution ratio by the company (%)	Main business
 TAIYO A&F CO., LTD.		709	100.0	Marine resources business (Fishery Business Unit)
 Austral Fisheries Pty Limited	1,000 AUD	31,035	50.0	Marine resources business (Fishery Business Unit)
 Daito Gyorui Co., Ltd.		2,628	100.0	Marine resources business (Marine Products Trading Unit)
 Shinko Gyorui Ltd.		100	100.0	Marine resources business (Marine Products Trading Unit)
 Daitoh Gyorui Co., Ltd.		100	90.2	Marine resources business (Marine Products Trading Unit)
 Maruha Kyushu Uoichi Holdings Co., Ltd.		97	100.0	Marine resources business (Marine Products Trading Unit)
 Kyushu Chuo Uoichi Co., Ltd.		90	* 83.6	Marine resources business (Marine Products Trading Unit)
 Kingfisher Holdings Limited	1 million THB	119	* 50.6	Marine resources business (Overseas Business Unit)
 Southeast Asian Packaging and Canning Limited	1 million THB	90	* 99.9	Marine resources business (Overseas Business Unit)
 KF Foods Limited	1 million THB	300	* 99.9	Marine resources business (Overseas Business Unit)
 Premier Pacific Seafoods, Inc.	1,000 USD	1	* 100.0	Marine resources business (Overseas Business Unit)
 Westward Seafoods, Inc.	1,000 USD	29,800	* 100.0	Marine resources business (Overseas Business Unit)
 Alyeska Seafoods, Inc.	1,000 USD	940	* 100.0	Marine resources business (Overseas Business Unit)
 Maruha Capital Investment, Inc.	1,000 USD	66,943	100.0	Marine resources business (Overseas Business Unit)
 Seafood Connection Holding B.V.	1,000 EUR	18	* 70.0	Marine resources business (Overseas Business Unit)
 Maruha Nichiro Europe Holding B.V.	1,000 EUR	100	100.0	Marine resources business (Overseas Business Unit)
 AIXIA Corporation		660	100.0	Marine resources business (Overseas Business Unit)
 Maruha Nichiro Kitanippon, Inc.		50	100.0	Processed foods business (Processed Foods Business Unit)
 Yayoi Sunfoods Co., Ltd.		727	100.0	Foodstuff distribution business (Foodstuff Distribution Business Unit)
 Maruha Nichiro Chikusan Co., Ltd.		400	100.0	Foodstuff distribution business (Meat and Products Business Unit)
 Maruha Nichiro Logistics, Inc.		430	100.0	Logistics business (Logistics Unit)
 Maruha Nichiro Asset, Inc.		100	100.0	Others

(Notes) 1. Figures marked with an asterisk include indirect shares.  
2. The boxes to the left of company names are color-coded according to the segment.  
(■ Marine resources business segment, ■ Processed foods business segment, ■ Foodstuff distribution business segment, ■ Others)  
3. Maruha Nichiro Asset, Inc., has dissolved.

