



November 5, 2021

FOR IMMEDIATE RELEASE

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(Stock Code: 1332)  
Listed Stock Exchange: Tokyo Stock Exchange  
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**Notice concerning revision of full-year earnings forecast**

Nippon Suisan Kaisha, Ltd. today announces that it has decided at the board of directors meeting held on November 5, 2021 to revise the earnings forecast for the fiscal year ending March 2022 (April 1, 2021 to March 31, 2022) disclosed at the time of the announcement of the financial results for the fiscal year ended March 2021 on May 13, 2021 as follows.

1. Revision of consolidated earnings forecast for the current fiscal year (April 1, 2021 to March 31, 2022)

(Unit: Million yen)

|  | Net Sales | Operating Profit | Ordinary Profit | Profit attributable to owners of parent | Earnings per share |
|--|-----------|------------------|-----------------|---|--------------------|
| Previous Forecast (A)  | 642,000   | 20,000           | 23,000          | 15,000                                  | 48.21 yen          |
| Revised Forecast (B)   | 673,000   | 24,500           | 28,000          | 17,000                                  | 54.63 yen          |
| Difference (B – A)   | 31,000    | 4,500            | 5,000           | 2,000                                   | -                  |
| Rate of Change (%)   | 4.8       | 22.5             | 21.7            | 13.3                                    | -                  |
| (Reference) Previous actual results (*)<br>(FY ended March 2021) | 615,044   | 17,998           | 22,670          | 14,391                                  | 46.25 yen          |

(\*) "Accounting Standards for Revenue Recognition" have been applied since the beginning of the fiscal year ending March 2022. The actual results for the fiscal year ended March 2021 are the amounts after the relevant accounting standards have been applied.

## 2. Rationale for revision

During the second quarter of the current consolidated cumulative period, the domestic marine products business performed well in addition to the overseas marine and food products businesses, partly due to the reactionary demand from the previous fiscal year, which was greatly affected by COVID-19.

Regarding the outlook for the future, although overseas rebound consumption of "food" has begun to settle down and there are concerns about rising labor costs, raw material costs, supply chain stagnation, etc., as efforts to strengthen the foundation in the domestic aquaculture and chilled businesses are progressing, we revised the full-year earnings forecast announced on May 13, 2021.

(Note) The above forecast is based on the information currently available, and the final results may change due to various factors.