



February 4, 2022

FOR IMMEDIATE RELEASE

Name of the Company: Nippon Suisan Kaisha, Ltd.

Listed Stock Exchange: Tokyo Stock Exchange

(Stock Code: 1332)

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Representative Board Member,

President & CEO

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Notice concerning revision (upward revision) of full-year earnings forecast

Nippon Suisan Kaisha, Ltd. today announces that it has decided at the board of directors meeting held on February 4, 2022 to revise the earnings forecast for the fiscal year ending March 2022 (April 1, 2021 to March 31, 2022) upward 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) (Announced on November 5, 2021)	673,000	24,500	28,000	17,000	54.63 yen
Revised Forecast (B)	690,000	27,000	33,000	18,000	57.84 yen
Difference (B – A)	17,000	2,500	5,000	1,000	-
Rate of Change (%)	2.5	10.2	17.9	5.9	-
(Reference) Previous Actual Results (*) (FY ended March 2021)	615,044	17,998	22,670	14,391	46.25 yen

(*) "Accounting Standards for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied since the beginning of the first quarter of the current consolidated fiscal year. 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

In the current fiscal year, the marine and food products businesses are performing very well, partly due to the reactionary demand from the previous fiscal year, which was greatly affected by COVID-19. On the other hand, the current business environment is unpredictable due to the rapid expansion of Omicron variant and the increase in labor and raw material costs, but as efforts to strengthen the foundation are progressing, we revise the full-year earnings forecast announced on November 5, 2021.

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