



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 recording of extraordinary loss (impairment loss)

Nippon Suisan Kaisha, Ltd. today announces that it has recorded an impairment loss on fixed assets as an extraordinary loss during the consolidated accounting period for the third quarter of the fiscal year ending March 2022 as described below.

1. Recording of extraordinary loss (impairment loss)

UniSea, Inc., a consolidated subsidiary of the Company, is expected to record operating loss for the second consecutive term due to rapid changes in the business environment, such as a decrease in yield due to the downsizing of raw fish and a significant increase in costs such as COVID-19 countermeasure costs and labor costs. In 2022, the cost is expected to rise further since the catch quota for the main raw material will decrease by about 20% from the previous year and the minimum wage will be further raised. Considering these circumstances, the Company evaluated the collectability of UniSea's fixed assets and recorded an impairment loss of 5,002 million yen as an extraordinary loss during the consolidated accounting period for the third quarter of the fiscal year ending March 2022.

Although the difficult business environment will continue, we will strengthen our efforts to change the profit structure, such as cost reduction.

2. Impact on business results

The full-year earnings forecast including this matter is described in the "Notice concerning revision (upward revision) of full-year earnings forecast" announced today.