



February 9, 2022

Name of Company: Meiji Holdings Co., Ltd.
Name of Representative: Kazuo Kawamura, CEO, President and Representative Director
Code Number: 2269, 1st Section, Tokyo Stock Exchange

Notice concerning Revisions to Financial Forecasts for the Fiscal Year Ending March 31, 2022

Meiji Holdings Co., Ltd. today announces that we revised our earnings forecasts for the fiscal year ending March 31, 2022 (FY2021), announced on November 9, 2021, as described below.

1. Revised Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2022 (April 1, 2021 to March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	millions of yen	millions of yen	millions of yen	millions of yen	yen
Previous forecasts (A)	1,014,000	100,000	102,500	90,000	620.22
Revised forecasts (B)	1,009,000	90,000	94,000	84,000	579.81
Change (B-A)	-5,000	-10,000	-8,500	-6,000	
Percentage of change	-0.5	-10.0	-8.3	-6.7	
(Reference) Results for the fiscal year ended March 31, 2021	1,191,765	106,061	110,176	65,655	452.52

(Note) The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020) is applied from the beginning of the first quarter of FY2021.

2. Reasons for Revisions

In the Food segment, the market correction that followed extraordinary demand of yogurt and cheese during the previous year was larger than expected. The milk and yogurt business in China and the confectionery business in US underperformed compared to our expectation. Additionally, we continue to face a severe operating environment due to increases in raw material costs and energy costs that were greater than expected.

In the Pharmaceutical segment, part of the contract revenues expected for this fiscal year is expected to be generated in the next fiscal year. Also, transfer price of agricultural chemicals business has been revised down.

In light of these conditions, we revised the full-year consolidated earnings forecast for FYE March 2022 announced in the Notice Concerning Recording Extraordinary Profit and Revisions to Financial Forecasts for the Fiscal Year Ending on March 31, 2022, which was released on November 9, 2021.

* Financial forecasts indicated in these materials are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual financial results may change due to various factors.

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Disclaimer: This English translation is prepared for the readers' convenience. When there are any discrepancies between the original Japanese version and English translation version, the original Japanese version always prevails.