



March 27, 2023

Company name: KYOKUYO CO., LTD.
Stock exchange listing: Tokyo Stock Exchange Prime Section
Stock code: 1301 URL <https://www.kyokuyo.co.jp/en/>

Notice Regarding Revision of Forecast for Consolidated Financial Results

In light of recent business performance, KYOKUYO CO., LTD. has decided to revise its consolidated financial results forecast for the fiscal year ending March 31, 2023 (April 1, 2022 - March 31, 2023), which was announced on May 13, 2022.

1. Revision of Consolidated Forecasts for the Year Ending March 31, 2023 (April 1, 2022 - March 31, 2023)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Profit per Share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous Forecast (A)	275,000	7,000	7,000	4,900	455.49
Revised Forecast (B)	270,000	7,800	7,800	5,600	521.92
Change (B - A)	△5,000	800	800	700	
Change Percentage (%)	△1.8%	11.4%	11.4%	14.3%	
(Ref.) Results for the previous fiscal year (ended March 31, 2022)	253,575	6,392	6,904	4,634	430.83

2. Reason for revision

In the Marine Products Purchasing Segment and Tuna Segment, we had been secured merchandise from the second half of the previous fiscal year, in prospect of rising seafood market prices. Therefore, we had increased net sales and great profit compared with the previous fiscal year, for strong demand due to factors such as the recovery of the restaurant industry and others, until the second quarter of the year ending March 31, 2023.

However, slowdown in consumption caused by high seafood market prices and decline of seafood market prices due to slowdown of consumption became apparent. As a result, sales volume of marine products has been declining. Consequently, net sales are anticipated to fall below the initial full-year forecast. Profits are expected to exceed the initial full-year forecast, although there have been some changes from the strong profit trend since the third quarter.

Regarding dividends, "Notice of Revisions to Dividend Forecast (Commemorative Dividend for the 85th Founding Anniversary)" was disclosed today.

(Note) The above forecasts are based on information available at this time and actual results may differ from the forecasts due to various factors.