



April 21, 2023

Company Name: House Foods Group Inc.
Representative: Hiroshi Urakami, President
(Securities Code: 2810, TSE Prime Market)
Contact: Nobuhide Nakagawa, General Manager of
Public & Investor Relations Division
(Tel: +81-3-5211-6039)

Notice Concerning the Recording of Extraordinary Income Accompanied by the Revision of Retirement Benefit Plan

House Foods Group Inc. (hereinafter, the “Company”) hereby announces that it expects to record an extraordinary income (gain on revision of retirement benefit plan) in the first quarter of the fiscal year ending March 31, 2024 (April 1, 2023 to June 30, 2023), as described below.

1. Description of extraordinary income

On April 1, 2023, House Foods Corporation, a consolidated subsidiary of the Company, revised its retirement benefit plan and transferred a portion of its defined benefit corporate pension plan to its defined contribution pension plan.

The Company plans to apply the “Guidance on Accounting for Transfer between Retirement Benefit Plans” (ASBJ Guidance No. 1) and the “Practical Solution on Accounting for Transfer between Retirement Benefit Plans” (ASBJ PITF No. 2) for the accounting treatment associated with this revision, and will record a gain on revision of retirement benefit plan of approximately 7 billion yen resulting from the transfer as an extraordinary income in the consolidated financial statements for the fiscal year ending March 31, 2024.

2. Purpose of revision of retirement benefit plan

The purpose of the revision is to respond to diversifying employee life plans and changes in the business environment, as well as to achieve a retirement benefit plan that is sustainable into the future.

3. Financial impact

The impact of the above recording of extraordinary income on the Company’s consolidated financial results will be incorporated and disclosed in its consolidated results forecast for the fiscal year ending March 31, 2024, in the “Consolidated Financial Results (Japanese Accounting Standards) for the FY2022 (Ended March 31, 2023)” to be released on May 10, 2023.