

**Notice Regarding Revised Forecast for Non-Consolidated Results**  
**for Fiscal Year Ending March 31, 2023**

This notice serves to provide information on a revision of Nihon Shokuhin Kako Co., Ltd. (Nihon Shokuhin)'s non-consolidated results forecast for the fiscal year ending March 31, 2023.

Details are as follows.

1. Differences between Nihon Shokuhin's forecast for the fiscal year ending March 31, 2023 that was announced on April 28, 2022 and its revised forecast that was announced today  
(for period beginning on April 1, 2022 and ending on March 31, 2023)

	Net Sales (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income Per Share (yen)
Previous forecast (A)	58,500	1,000	1,200	900	182.98
Revised forecast (B)	63,000	3,000	3,200	2,500	508.27
Difference (B-A)	4,500	2,000	2,000	1,600	-
Difference (%)	7.7	200.0	166.7	177.8	-
Actual results (for fiscal year ended March 31, 2022)	50,610	1,504	1,859	1,370	278.55

Reasons for Revisions:

- Sales volume is expected to be much higher than expected, thanks largely to strong sales of saccharified products for beverages, demand for which increased due to the hot summer and the government's relaxing of restrictions on activities for the first time in three years.
- Sales are expected to increase due to higher by-product prices in line with higher grain prices, higher sales volume of saccharified products, and the promotion of product price optimization in response to soaring raw-material corn market prices and the impact of foreign exchange rates.
- Based on the above, the full-year forecast for Sales, Operating income, Ordinary profit and Net income are expected to exceed the previous forecast.

## 2. Revision for Dividend Forecast

	Annual Dividend				
	End of 1st quarter	End of 2 <sup>nd</sup> quarter	End of 3 <sup>rd</sup> quarter	End of Fiscal year	Total
Previous forecast ( April 28, 2022)	-	-	-	65.00 yen	65.00 yen
Revised forecast	-	-	-	180.00 yen	180.00 yen
Current year results	-	-	-	--	--
Previous year results (for fiscal year ended March 31, 2022)	-	-	-	100.00 yen	100.00 yen

### Reason for Revisions:

- The year-end dividend has been revised to 180.00 yen per share in accordance with the aforementioned revision of the company's full-year earnings forecast.

\* The above forecasts are based on information currently available, but actual results may vary due to future circumstances.

(End)