

(Translated)

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To whom it may concern

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Notice of Revisions to the Forecast of Business Results

In light of recent business results trends, Itoham Yonekyu Holdings today announced revisions to its forecasts of business results.

1. Revisions to the forecast for the year ending March 31, 2023 (April 1, 2022-March 31, 2023)

	Sales (Million Yen)	Operating Income (Million Yen)	Ordinary Income (Million Yen)	Net Income (Million Yen)	Net Income per Share (Yen)
Previous forecast (A)	900,000	22,000	24,000	15,000	51.79
Current forecast (B)	922,000	23,000	26,000	17,000	58.90
Change (B-A)	22,000	1,000	2,000	2,000	
Change (%)	2.4	4.5	8.3	13.3	
Previous Year (March 31, 2022)	854,374	24,611	28,596	19,118	65.34

2. Reason for Revisions

Regarding the forecast of consolidated business results for the fiscal year ending March 31, 2023, Sales of meats for the food service industry improved through easing of movement restriction, and sales of processed foods are expected to be higher than previously forecast. For these reasons, we expect sales and operating income, ordinary income and net income to be higher than previously forecast. Accordingly, Itoham Yonekyu Holdings has decided to revise its forecast of business results.

Note:

The above forecasts are management's current views and beliefs in accordance with data currently available, and are subject to a number of risks, uncertainties and other factors that may cause actual results to differ materially from those projected.