

(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, 2021 (April 1, 2020-March 31, 2021)

	Sales (Million Yen)	Operating Income (Million Yen)	Ordinary Income (Million Yen)	Net Income (Million Yen)	Net Income per Share (Yen)
Previous forecast (A)	820,000	20,000	21,000	16,000	54.30
Current forecast (B)	830,000	23,000	25,000	18,500	62.78
Change (B-A)	10,000	3,000	4,000	2,500	
Change (%)	1.2	15.0	19.0	15.6	
Previous Year (March 31, 2020)	852,450	17,266	19,534	11,439	38.72

2. Reason for Revisions

Regarding the forecast of consolidated business results for the fiscal year ending March 31, 2021, while sales of commercial products for the food service sector decreased because of the effect of COVID-19, sales of consumer products grew in response to heightened demand for meals prepared at home, and efforts were made to address priorities such as cost reductions. 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.