

# Kewpie Corporation

1-4-13 Shibuya, Shibuya-ku, Tokyo 150-0002, Japan Tel:03-3486-3331



(Translation)

October 5, 2023

Dear Sirs:

Company name: Kewpie Corporation  
Name of representative: Mitsuru Takamiya,  
Representative Director,  
President and Chief Executive  
Corporate Officer

(Securities code:2809; Prime of the Tokyo Stock Exchange)

Inquiries: Takeshi Kitagawa,  
Corporate Officer  
Senior General Manager of  
Management Promotion Division  
(TEL: 03-3486-3331)

## **Notice regarding Revision of the Forecasts of Consolidated Operating Results for the Fiscal Year Ending November 30, 2023**

It is hereby notified that Kewpie Corporation (the "Company"), in consideration of the recent developments of its operating results and other factors, came to a resolution to revise the forecasts of consolidated operating results for the fiscal year ending November 30, 2023 (from December 1, 2022 to November 30, 2023), announced at the time of publication of its quarterly financial statements on July 5, 2023, as described below:

### Description

#### 1. Revision of the forecasts of consolidated operating results:

For the fiscal year ending November 30, 2023 (from December 1, 2022 to November 30, 2023):

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Profit attributable to owners of parent (million yen)	Earnings per share (yen)
Previous forecasts (A)	447,000	14,000	15,800	8,500	61.15
Revised forecasts (B)	453,300	18,000	19,900	12,000	86.33
Amount of increase or decrease (B - A)	6,300	4,000	4,100	3,500	
Rate of increase or decrease	1.4%	28.6%	25.9%	41.2%	
(For reference) Results for the fiscal year ended November 30, 2022	430,304	25,433	27,249	16,033	115.34

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## 2. Reasons for revision:

The Company made revision to the last forecasts of consolidated operating results (announced on July 5, 2023) with consideration for the consolidated operating results cumulative for the nine months ended August 31, 2023 and the recent business environment. Even though there are concerns about reduced egg supply due to spread of highly pathogenic avian influenza (the "AI") infection, global trends in grain and energy prices, and exchange rate movements, the Company revised the last announced forecasts upwards mainly on the ground that the price revisions are taking hold in the market, the overseas segment has been performing steadily, and the AI effect will have less impact than initially anticipated.

The details of revised forecasts are described in "Supplementary Data for the Third Quarter of the Fiscal Year Ending November 30, 2023". Please note that there is no change in the forecasts of dividends per share announced on January 10, 2023 (Interim dividend: ¥23, year-end dividend: ¥27, annual (total) dividend: ¥50).

(Note) The forecasts of operating results described above are based on information currently available to the Company and certain assumptions that the Company deems reasonable. Actual results may differ due to various factors.

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