

Kewpie Corporation

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



(Translation)

April 6, 2023

Dear Sirs:

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

(Code No. 2809; Prime of the Tokyo Stock Exchange)

Person to contact: 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 financial statements on January 10, 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)	454,000	21,000	23,000	13,000	93.52
Revised forecasts (B)	440,000	14,000	15,800	8,500	61.15
Amount of increase or decrease (B - A)	(14,000)	(7,000)	(7,200)	(4,500)	
Rate of increase or decrease	(3.1)%	(33.3)%	(31.3)%	(34.6)%	
(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 the revision:

Since the last announcement (dated on January 10, 2023), highly pathogenic avian influenza infection has continued to spread domestically and globally to an unprecedented extent, causing a serious concerns about tightened supply of eggs. The recovery of eggs supply is likely to take some time.

Although this situation involves a significant difficulty in predicting future supply-demand outlook and market trends, the Company has factored such situation into its forecasts of consolidated operating results for the fiscal year ending November 30, 2023 to the extent possible to date, and thereby expects that the net sales and income at each stage will be lower than the previous announcement.

The details of revised forecasts are described in “Supplementary Data for the First 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 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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