

Kewpie Corporation

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



(Translation)

July 6, 2021

Dear Sirs:

Name of the Company: Kewpie Corporation
Representative: Osamu Chonan,
Representative Director,
President and Chief Executive
Corporate Officer
(Code No. 2809; the first section of the Tokyo Stock Exchange)
Person to contact: Takeshi Kitagawa,
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, 2021

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, 2021 (from December 1, 2020 to November 30, 2021), announced at the time of publication of its financial statements on January 7, 2021, as described below:

Description

1. Revision of the forecasts of consolidated operating results:

For the fiscal year ending November 30, 2021 (from December 1, 2020 to November 30, 2021):

	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)	400,000	26,400	27,800	15,000	104.87
Revised forecasts (B)	410,000	27,000	28,600	15,400	109.58
Amount of increase or decrease (B - A)	10,000	600	800	400	
Rate of increase or decrease	2.5%	2.3%	2.9%	2.7%	
(For reference) Results for the fiscal year ended November 30, 2020	531,103	28,303	28,989	11,378	79.55

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2. Reasons for the revision:

In the consolidated operating results for the six months ended May 31, 2021, the sales and income have shown steady performance both in Japan and overseas mainly in products for households due to a growing demand for home-cooked meals.

Although the challenging environment is expected for the forecasts of consolidated operating results for the year ending November 30, 2021 mainly due to high prices in vegetable oil and eggs, the overseas sales and sales for food service are expected to improve assuming that things are getting back to normal gradually from effects of novel coronavirus epidemic.

Thereby the Company has revised the forecasts of the consolidated operating results for the year ending November 30, 2021.

The revised forecasts by segment is described on page 1 of “Supplementary Data for the Second Quarter of the Fiscal Year Ending November 30, 2021”. There is no change in the forecasts of dividends per share announced on January 7, 2021 (Interim dividend: ¥20, year-end dividend: ¥25, annual dividend: ¥45).

(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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