

Kewpie Corporation

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



(Translation)

July 7, 2022

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,
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, 2022

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, 2022 (from December 1, 2021 to November 30, 2022), announced at the time of publication of its financial statements on January 11, 2022, as described below:

Description

1. Revision of the forecasts of consolidated operating results:

For the fiscal year ending November 30, 2022 (from December 1, 2021 to November 30, 2022):

	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)	415,000	26,000	27,700	15,700	112.95
Revised forecasts (B)	430,000	26,000	27,700	15,700	112.95
Amount of increase or decrease (B - A)	15,000	0	0	0	
Rate of increase or decrease	3.6%	0.0%	0.0%	0.0%	
(For reference) Results for the fiscal year ended November 30, 2021	407,039	27,972	29,698	18,014	128.17

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2. Reasons for the revision:

Regarding the forecasts of consolidated operating results for the fiscal year ending November 30, 2022, although the outlook remains uncertain due to the situation with the new coronavirus infection and soaring raw material and energy prices caused by the situation in Russia and Ukraine, net sales are expected to exceed the previously announced forecast due to sales growth in the Overseas Business and a recovering demand for restaurants in the Food Service.

Thereby the Company has revised the forecasts of the consolidated operating results for the year ending November 30, 2022 taking such circumstances into account to the extent possible at this point.

The revised forecasts by segment is described on page 1 of “Supplementary Data for the Second Quarter of the Fiscal Year Ending November 30, 2022”. There is no change in the forecasts of dividends per share announced on January 11, 2022 (Interim dividend: ¥20, year-end dividend: ¥27, annual dividend: ¥47).

(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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