

(Translation)

January 31, 2025

Dear Sirs and Madams:

Name of the Company: NH Foods Ltd.
Representative: Nobuhisa Ikawa
President and Representative Director
(Code No. 2282, Prime Market of the
Tokyo Stock Exchange)
Person to contact: Tomoya Matsuda
General Manager of Public & Investor
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Notice of the Adjustment to the Forecast of Business Results

Notice is hereby given that NH Foods Ltd. (the “Company”), in consideration of recent trends in its business results, has adjusted the forecast of consolidated business results for the whole-year period ending March 31, 2025 announced on May 10, 2024 in “Brief Statement of Accounts for the Year Ended March 31, 2024” as described below.

Description

1. Adjustment to the forecast of business results
 - Adjustment to the forecast of consolidated business results for the whole-year period ending March 31, 2025 (April 1, 2024 through March 31, 2025):

(millions of yen, unless otherwise indicated)

	Net sales	Business profit	Profit before tax	Profit attributable to owners of the parent	Earnings per share (basic) (yen)
Previous forecast (A)	1,340,000	48,000	40,000	27,000	262.94
Adjusted forecast (B)	1,370,000	45,000	38,000	26,000	262.90
Amount of increase or decrease (B)–(A)	30,000	(3,000)	(2,000)	(1,000)	
Rate of increase or decrease (%)	2.2%	(6.3)%	(5.0)%	(3.7)%	
(For reference) Actual results for the previous year (April 1, 2023 through March 31, 2024)	1,303,432	44,939	40,599	28,078	273.70

2. Reason for adjustment to the forecast of business results

Net sales are expected to be higher than the previous forecast, mainly to reflect the robust sales of domestic meat to both mass retailers and restaurants.

Business profit forecast is lower than the previous one, reflecting the continued high costs including feed prices in the Fresh Meats Business, as well as high procurement costs in the beef business in Australia resulting from rising cattle price.

The forecast of profit before tax and profit attributable to owners of the parent are also lower due to factors that decrease business profit.

<Cautionary notice on information about the future>

The plans, forecast of operating results, and other prospects for the future described in this press release material are based on the information currently available to the Company and certain assumptions considered reasonable by the Company and are not contemplated to ensure the fulfillment thereof. The actual results in the future may materially differ from such plans and forecast in this press release, depending on various factors including risk factors in business. The Company, therefore, wishes to caution that readers should not place undue reliance on these descriptions to make investment decisions. Further, unless obligated by laws or ordinances or the rules of financial instruments exchanges, the Company will not necessarily, or is not obligated to, revise such descriptions about the future, including the forecast of business results notwithstanding any information or event in the future or any result arising therefrom, or publicize such revised information.

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