

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.
The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.



June 11, 2024

Company name: SHOEI FOODS CORPORATION

Stock exchange listing: Tokyo Stock Exchange

Code number: 8079

URL: <https://www.shoeifoods.co.jp/english>

Representative: Hidemitsu Honda, President and Representative Director

Contact: Kazunori Kano, Managing Director and General Manager, Corporate Planning Div.

Phone: +81-3-3253-1529

Notice of Difference between Consolidated Earnings Forecasts and Actual Results for the First Half of the Fiscal Year and Revision of Consolidated Earnings Forecasts for the Full Year

SHOEI FOODS CORPORATION announces the following difference between its consolidated earnings forecast for the first half of the fiscal year ending October 31, 2024 (November 1, 2023 - April 30, 2024) announced on December 13, 2023 and actual results.

We also announce that, in light of recent trends in our business performance, our Board of Directors, at a meeting held on June 11, 2024, decided to revise our consolidated earnings forecast for the full year (November 1, 2023 to October 31, 2024), also announced on December 13, 2023, as follows.

1. Differences between Projected and Actual Financial Results for the first half of the fiscal year ending October 31, 2024 (November 1, 2023 - April 30, 2024)

	Consolidated Net sales	Consolidated Operating income	Consolidated Ordinary income	Profit attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	57,000	2,300	2,350	1,600	95.01
Actual Results (B)	59,692	3,092	3,178	1,949	115.72
Difference (B-A)	2,692	792	828	349	
Difference ratio (%)	4.7	34.4	35.2	21.8	
(Reference) Previous Results (First half of the fiscal year ended October 31, 2023)	55,771	2,097	2,082	1,349	80.11

2. Revisions to full year earnings forecast (November 1, 2023 - April 30, 2024)

	Consolidated Net sales	Consolidated Operating income	Consolidated Ordinary income	Profit attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	110,000	4,200	4,250	2,900	172.20
Actual Results (B)	115,000	5,000	5,100	3,250	192.94
Difference (B-A)	5,000	800	850	350	
Difference ratio (%)	4.5	19.0	20.0	12.0	
(Reference) Previous results (The fiscal year ended October 31,2023)	109,594	4,034	4,137	2,809	166.81

3. Reasons for difference and revision to full year earnings

The difference in the first half of the fiscal year is due to the upward swing in sales in China and exports of walnuts from the U.S., and the profit contribution from progress in product price revisions in Japan, calming energy prices, and strong sales in Hong Kong.

The full-year forecast has been revised as above, considering the progress of business performance up to the second quarter and current trends, although there are some trends such as consumers' thrifty mindset due to the ongoing depreciation of the yen and rising food prices.

(Note) The above forecasts are based on currently available information, and actual results may differ from the forecasts due to various factors.

End