

November 5, 2019

Notice Regarding Change in Accounting Period for Overseas Consolidated Subsidiaries

In a meeting of the board of directors held today, a resolution was adopted to change the closing date of the accounting period for Fuji Oil Asia PteE. Ltd. and nine other companies from December 31 to March 31, and to change the method of accounting for Fuji (China) Investment Co., Ltd. and eight other companies to perform tentative accounting and consolidation of their financial statements on the closing date of March 31 for consolidated accounts.

Please note that the Blommer Chocolate Company (including its affiliate companies) and Industgrial Food Services Pty Limited shall be excluded from this change as they were newly acquired in the previous fiscal year.

1. Details of change in accounting period

Before change : Last day of December each year
After change : Last day of March each year
Timing of change : Fiscal year ending March 2020

2. Reason for change of accounting period

As part of the cost reduction and shifting to global standards that forms one of the basic principles of Fuji Oil's midterm management plan, "Towards a Further Leap 2020," this change aims to promote unified group management through a unified management cycle and to further increase transparency through timely and appropriate disclosure of results and other business information.

3. Forecast henceforth

With this change in accounting period, the consolidated accounts for the year to March 2020 will incorporate the accounts of the relevant consolidated subsidiaries over a period of 15 months (from January 1, 2019 to March 31, 2020).

Please note that this forecast is incorporated into the results forecast in the summary of consolidated financial results for the second quarter of the year ending March 2020 released today.

The impact of this change on profits in the year ending March 2020 is as detailed below.

Impact on profits in consolidated results in the year ending March 2020 (January 1, 2020 - March 31, 2020)

	Net sales	Operating profit	Ordinary profit	Net income for this period attributable to shareholders of parent
15 month accounting period overseas consolidated subsidiaries	million of yen 31,500	million of yen 2,500	million of yen 2,300	million of yen 1,800

*The forecast above was based on the information obtainable as of the release date of this document. Actual business results and other such matters may ultimately differ from the forecast value due to a range of factors henceforth.