

To whom it may concern:

Company Name FUJI OIL HOLDINGS INC.  
 Representative President & CEO Hiroshi Shimizu  
 (Code: 2607 TSE First Section)  
 Inquiries Financial/Accounting Group Itaru Watanabe  
 (Tel: 06-6459-0731)

### Notice of Amendment to Consolidated Earnings Forecast

We have amended our consolidated results forecast for the year ending March 2020 that was announced on November 5, 2019 as follows.

#### 1. Amendment to the Forecast for the Consolidated Results for the Year Ending March 2020 (April 1, 2019 to March 31

	Revenue	Operating Profit	Ordinary Profit	Net income attributable to shareholders of parent company	Net income per share
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)	(yen)
Previous Forecast (A)	430,000	25,500	24,000	17,000	197.77
Amended Forecast (B)	414,700	23,600	22,400	16,400	190.79
Difference (B-A)	(15300)	(1,900)	(1,600)	(600)	(6.98)
Difference Ratio (%)	(3.6)	(7.5)	(6.7)	(3.5)	(3.5)
(Reference) Results from previous year (Year ending March 2019)	300,844	18,525	18,176	11,582	134.75

(Note) In line with the change in fiscal term for the 19 overseas consolidated subsidiaries that had settled their accounts in December, the "Previous Forecast" and the "Amended Forecast" for those subsidiaries will reflect values over a 15 month period, from January 1, 2019 to March 31, 2020.

#### 2. Reason for the Amendment

Blommer Chocolate Company, which is a subsidiary in the USA, has price fluctuation risks in the sale of our products and the procurement of cacao beans, the primary raw material for chocolate. Blommer hedges the risk by utilizing commodity futures. However, as a hedge accounting cannot be applied in U.S. GAAP, its profit may be adversely affected by the time of each mark-to-market valuation of futures. Taking account of the commodity value increase of cacao beans at the end of January, Blommer has recognized in advance an appraisal loss in the valuation of futures on or prior to the end of the fiscal year. We are therefore anticipating a reduction of its profit mainly due to the appraisal loss of Blommer.

Additionally, COVID-19 is spreading rapidly all over the world, and our subsidiary in China has temporarily hold its plants' operation since February. As a direct consequence, our operating profit was reduced by over 400 million yen.

However, as other indicators of Japan and the USA's business activities were sound throughout the fiscal year and a profit was made through the currency exchange with its depreciation, the effect of these factors mentioned above will become negligible as the overall of the Fuji Oil Group.

Please be noted that there is no change in the expected per-share dividends (Interim dividends: 27 yen, Year-end dividends: 29 yen, Yearly: 56 yen) as announced.

(Note) The result forecasts above have been made based on information available at the time of this announcement.

The actual results may differ from the forecasts in this report due to various factors.

End