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To whom it may concern:

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Notice of Revisions to Full-Year Earnings Forecast

Fuji Oil Holdings Inc. announces that the company has decided to revise its full-year earnings forecast for the Fiscal Year Ending March 31, 2022. Details of forecast revisions are as outlined below.

1. Revisions to full-year earnings forecast (April 1, 2021 to March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previous forecast (A)	Millions of yen 430,000	Millions of yen 18,000	Millions of yen 16,800	Millions of yen 11,500	Yen 133.79
Revised forecast (B)	430,000	15,000	14,500	11,500	133.79
Difference (B—A)	—	△3,000	△2,300	—	
Difference ratio (%)	—	△16.7	△13.7	—	
(Reference) Previous results (The fiscal year ended March 31, 2021)	364,779	17,911	17,565	11,014	128.14

2. Reasons for revision to full-year earnings

In response to the rising cost of palm oil and soybean market prices, we have worked to adjust sales prices to reflect cost increases. However, in addition to delays in the timing of price revisions and increased logistics and fuel expenses due to logistics disruptions in the west, labor expenses have been higher than expected, particularly in the USA. While we will continue our focus on shifting to appropriate sales prices as well as making productivity improvements to help reduce costs and operating expenses, conditions are such that it will be difficult to absorb the dramatic cost increases we have experienced. As such, we are revising our full-year earnings forecast for the fiscal year ending March 31, 2022 as outlined above.

(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.

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