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Notice Concerning Revision of Full-Year Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2020

Nitta Gelatin Inc. hereby announces that it has revised its full-year consolidated financial forecasts for the fiscal year ending March 31, 2020 (April 1, 2019 to March 31, 2020), announced on December 25, 2019. Details are as follows.

1. Revision to the full-year consolidated financial forecasts for the fiscal year ending March 31, 2020 (from April 1, 2019 to March 31, 2020)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	35,000	1,400	1,400	(900)	(48.98)
Revised forecast (B)	34,000	1,500	1,600	(900)	(48.98)
Difference (B – A)	(1,000)	100	200	0	
% change	(2.9)	7.1	14.3	0.0	
(Reference) Results for the previous fiscal year (ended March 31, 2019)	36,464	898	828	989	53.85

2. Reasons for revision

The Company now expects net sales to fall below the previous forecast based on projections of sluggish sales in the food solutions and health support categories, despite firm sales in the health support category through the nine months ended December 31, 2019. The projections for sluggish sales reflect factors such as a downturn following last-minute demand spurred by a consumption tax hike in Japan and the negative impact of the spread of novel coronavirus disease in China on demand from inbound visitors to Japan. Meanwhile, operating income and ordinary income are now expected to surpass the previous forecasts owing to efforts to enhance productivity and reduce costs.

* The business forecasts in this press release were formulated based on information available as of the announcement of this press release. Various factors going forward may cause actual results to differ from the forecasts.