

April 9, 2021

Company Name: Warabeya Nichiyo Holdings Co., Ltd.
 Representative: Hiroyuki Otomo, Representative Director, President
 (Securities code: 2918, Tokyo Stock Exchange First Section)
 Contact: Naoshi Asano, Director, Managing Executive Officer
 (Tel: 03-5363-7010)

Notice of Differences between Financial Forecast and Actual Financial Results

We hereby announce the difference between the consolidated financial forecast announced on October 6, 2020 and the actual financial results for the year ended February 28, 2021 announced today.

1. Differences between Consolidated Financial Forecast and Actual Financial Results for the Year Ended February 28, 2021 (From March 1, 2020 to February 28, 2021)

(Millions of yen unless otherwise indicated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previous forecast (A)	192,000	2,200	2,550	300	17.15
Actual result (B)	194,309	3,332	3,710	682	39.04
Difference (B) - (A)	2,309	1,132	1,160	382	
Change (%)	1.2	51.5	45.5	127.6	
(Reference) Results for fiscal year ended February 29, 2020	213,581	2,721	2,773	1,010	57.55

2. Reasons for the Differences

Net sales exceeded the forecast in the Food Products Business due to factors such as the impact of the new Corona viral infectious disease being less than expected.

Operating profit and ordinary profit exceeded the forecasts due to higher-than-expected net sales and a decline in the unit price of utilities in the Food Products Business.

In addition, profit attributable to owners of parent exceeded the forecast due to the above-mentioned ordinary profit exceeding the forecast, despite the recording of extraordinary losses more than expected.

Note: This English translation is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.