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Press Release

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### Notice Regarding Revision of Financial Results Forecast and Dividend Forecast

We would like to inform you that we have revised the financial results forecast and dividend forecast announced in April 27, 2023 as follows.

1. Revision of the full-year consolidated performance forecast ending on March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Millions of yen)

	Revenue	Business profit	Operating profit	Profit before income taxes	Profit for the year attributable to owners of the parent	Basic earnings per share (yen)
Previously announced Forecast (A)	637,500	62,700	53,500	59,600	43,900	229.58
Current Revised Forecast (B)	667,700	69,600	61,400	68,600	50,600	265.23
Difference (B – A)	30,200	6,900	7,900	9,000	6,700	–
Percent Change (%)	4.7	11.0	14.8	15.1	15.3	–
Results from Previous Fiscal Year	618,899	58,777	55,370	60,797	43,733	228.37

#### Reason for revision of financial results forecast

The consolidated business performance forecasts for the fiscal year ending March 31, 2024 have been revised from the previous forecast following a review of the impact of raw materials and other factors, after taking into consideration the consolidated business results through the second quarter, the impact of foreign currency translation with an exchange rate of 141.31 yen/USD for the first half of the fiscal year, the change in the assumption for the second half from 130 yen/USD to 145 yen/USD (142.66 yen/USD for the year), and the impact of the dissolution and liquidation of our specified subsidiary, KI NutriCare, Inc.

## 2. Revision of dividend forecast

	Cash dividends per share (yen)					Dividend payout ratio (consolidated)
	Three-month period ended	Six-month period ended	Nine-month period ended	Full year ended	Total	
Apr. 1, 2023 -Mar. 31, 2024 (Previously announced Forecast)	—	—	—	35.00	69.00	30.1%
Apr. 1, 2023 -Mar. 31, 2024 (Current Revised Forecast)			—	59.00* <sup>1</sup>	93.00	35.1%
Apr. 1, 2023 -Mar. 31, 2024	—	34.00				
Apr. 1, 2022 -Mar. 31, 2023	—	30.00	—	48.00* <sup>2</sup>	78.00	34.2%

(Notes) 1. Record Date : March 31, 2024

2. Dividends per share at the end of the year ended March 31, 2023, are 38.00 yen for ordinary dividends and 10.00 yen for commemorative dividends, respectively.

### Reason for revision of dividend forecast

Kikkoman positions its dividend policy for shareholders as one of its important management issues. And the basic policy is to distribute profits while taking into consideration the strengthening of the corporate foundation, future business expansion, consolidated business performance and others. The Company will target the consolidated payout ratio of 35% which is raised from previous target of 30% or more, from the fiscal year ending March 31, 2024 to enhance shareholder returns. The dividend forecast for the end of the fiscal year ending March 31, 2024 reflects this change in the consolidated dividend payout ratio target as well as the recent revision of the financial results forecast.

(Notes) Forecasts of business performance and future developments noted in this report are based on assumptions from information available to management at the time of disclosure and deemed reasonable at the present time. The Company makes no promised or commitments regarding achievements of such forecasts and future developments. Actual results may differ significantly from forecasts.