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Announcement of revised performance forecast

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In view of the latest performance trends and other factors, Nippon Suisan Kaisha, Ltd. hereby announces the following revisions to the performance forecast for the fiscal year ending March 31, 2009 (April 1, 2008 to March 31, 2009), which was announced on November 12, 2008.

1. Revision to the performance forecast for the fiscal year ending March 31, 2009

(April 1, 2008 to March 31, 2009)

(Consolidated)

(Unit: Million yen)

	Net sales	Operating income	Ordinary income	Net income	EPS
Previously announced forecast (A)	520,000	9,000	7,000	2,000	7.23yen
Revised forecast (B)	500,000	6,000	0	11,000	39.79yen
Difference (B – A)	20,000	3,000	7,000	13,000	-
Percentage change (%)	3.8%	33.3%	100%	-	-
(Reference) Results of the previous year (FY ended March 31, 2008)	533,970	7,231	6,758	9,390	33.97yen

2. Reasons for the revisions

Reeling from the effects of the worldwide recession, the price of marine products in Japan plunged as the year closed out, while the sales volume of frozen prepared foods for household use also declined drastically due to further problems connected with the safety of Chinese products. Moreover, neither of these problems showed any signs of resolution even after the arrival of the New Year.

In terms of our non-operating expenses, a substantial foreign exchange loss was recorded in connection with a USD-denominated borrowing by an overseas subsidiary, while under extraordinary losses, unrealized losses on investment securities were recorded and an allowance for doubtful accounts was posted to accounts receivable in response to the filing for the commencement of civil rehabilitation proceedings by a business partner. As a result of the above, full year net sales, operating income, ordinary income and net income are expected to fall substantially short of the previously announced performance forecast.

(Note)

The forecast above is based on the information available at the current time. Accordingly, the actual results may change due to various factors.