

## 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 February 5, 2009.

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)	500,000	6,000	0	▲11,000	▲39.79yen
<b>Revised forecast (B)</b>	<b>495,000</b>	<b>2,000</b>	<b>▲3,500</b>	<b>▲17,500</b>	<b>▲63.30yen</b>
Difference (B – A)	▲5,000	▲4,000	▲3,500	▲6,500	—
Percentage change (%)	▲1.0%	▲66.6%	—	—	—
(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

In terms of our non-consolidated performance, our Marine Products business has been witnessing a worse-than-expected drop in sales volume and the sales prices of fish paste (surimi), pollack roe, salmon/trout and other products since January due to slumping consumption, and an approx. 2.8 billion yen 4Q loss on inventory write-down has been posted; there have been delays in passing on the costs of increasing raw materials prices on sales prices in the Foods business; and the sales volume of pharmaceutical raw materials and health foods have declined in the Fine Chemicals business. Additionally, in conjunction with the commencement of civil rehabilitation proceedings by Hakata Marukita Co., Ltd., an allowance for doubtful accounts of an affiliate (in the order of 2.6 billion yen) has been posted under extraordinary loss for the Company's consolidated subsidiary, Nishisho Co., Ltd. (Related information: *Notification on Concerns Regarding Failure or Delay in Debt Collection by a Consolidated Subsidiary*, which was released on January 20, 2009). As a result of the above, full year non-consolidated net sales, operating income, ordinary income and net income are expected to fall substantially short of the previously announced performance forecast.

As for our consolidated performance, full year net sales, operating income, ordinary income and net income are also expected to fall short of the previously announced performance forecast, due to extraordinary losses (of approximately 4.6 billion yen) resulting from such factors as the amortization of goodwill of King & Prince Seafood Corp. (USA), which continues to perform poorly; losses from the impairment of fixed assets, including our plant at our Chilean salmon aquaculture subsidiary, precipitated by a fish disease outbreak; and the effects of the decrease in non-consolidated operating income.

There will be no revisions to the year-end dividend forecast of 5 yen per share (full year dividend forecast of 10 yen per share).

(Note)

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