

Kewpie Corporation

1-4-13 Shibuya, Shibuya-ku, Tokyo 150-0002, Japan Tel:03-3486-3331



(Translation)

May 13, 2011

Dear Sirs:

Name of the Company: Kewpie Corporation
Representative: Minesaburo Miyake
President and Representative
Director
(Code No. 2809; the first section of the Tokyo Stock Exchange)
Person to contact: Nobuo Inoue,
Director and General Manager of
Operation Promote Department

Notice of Recording of Extraordinary Loss and Adjustment to the Forecast of Consolidated Operating Results

It is hereby notified that Kewpie Corporation (the "Company"), in consideration of the impacts of the Great Eastern Japan Earthquake and the recent developments of its operations and other factors, has determined to record an extraordinary loss and make adjustment to the forecast of consolidated operating results for the fiscal year ending November 30, 2011 (from December 1, 2010 to November 30, 2011), as given at the time of publication of its financial statements on January 12, 2011, as described below:

Description

1. Recording of extraordinary loss

The Company plans to record an extraordinary loss of ¥1,840 million from damages caused to inventories and fixed assets of the Kewpie Group by the Great Eastern Japan Earthquake.

The Company has contracted earthquake insurance and intends to process insurance claims during the current fiscal year (no insurance claim is included in "2. Adjustment to the forecast of consolidated operating results" below).

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Content	Amount
(1) Damage to inventories	¥500 million
(2) Damage to fixed assets	¥330 million
(3) Other damages	¥780 million
(4) Charity donations, support supplies, etc.	¥230 million
Total	¥1,840 million

(1) Damage to inventories

The damage amount of the inventories damaged by crumbling or otherwise is calculated at ¥500 million.

(2) Damage to fixed assets

The damage amount of the damaged fixed assets, including partial destruction of buildings and equipment and repairing cost thereof, is calculated at ¥330 million.

(3) Other damages

The damage amount, including fixed cost while the operation of its plants was halted, is calculated at ¥780 million.

(4) Charity donations, support supplies, etc.

The charity donations, support supplies, etc. are calculated at ¥230 million.

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2. Adjustment to the forecast of consolidated operating results:

- (1) For the second-quarter cumulative period of the fiscal year ending November 30, 2011 (from December 1, 2010 to May 31, 2011):

(million yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	237,000	11,000	11,200	5,500	36.26
Adjusted forecast (B)	237,500	9,100	9,700	3,900	25.70
Amount of increase or decrease (B - A)	500	- 1,900	- 1,500	- 1,600	-
Rate of increase or decrease	0.2%	- 17.3%	- 13.4%	- 29.1%	-
(For reference) Results for the second-quarter cumulative period of the fiscal year ended November 30, 2010	230,916	11,815	12,147	6,242	41.15

- (2) For the whole-year period of the fiscal year ending November 30, 2011 (from December 1, 2010 to November 30, 2011):

(million yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	482,000	22,400	22,600	10,800	71.20
Adjusted forecast (B)	480,000	19,200	19,700	8,700	57.34
Amount of increase or decrease (B - A)	- 2,000	- 3,200	- 2,900	- 2,100	-
Rate of increase or decrease	- 0.4%	- 14.3%	- 12.8%	- 19.4%	-
(For reference) Results for the fiscal year ended November 30, 2010	471,010	22,119	22,762	10,613	69.97

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3. Reasons for the adjustment:

Due to the recording of an extraordinary loss from damages caused by the Great Eastern Japan Earthquake and a decrease in shipments caused by short supply of raw materials and inhibited distribution functions, as well as a possible rise in the prices of raw materials in the second half of the current fiscal year and unforeseeable demand prospects, the Company will make adjustment to the previous forecast of consolidated operating results for the fiscal year ending November 30, 2011.

With regard to its business development in the future, the Company will move ahead on food proposals to match the market conditions while exerting its efforts to ensure the stable supply of its products.

(Note) The descriptions herein about the future, including the prospects of business results, are based on the information currently available to the Company and certain assumptions considered reasonable by the Company. Hence, actual results may differ from the forecast due to a variety of factors. With regard to future prospects, if any event occurs that may have a serious impact, it will be publicized promptly.

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