

[Translation]

April 30, 2003

Name of the Company: Nippon Meat Packers, Inc.
(the "Company")
Name of the representative: Yoshikiyo Fujii
Director and President
(Code No.: 2282 Listed on 1st Sections of Tokyo Stock
Exchange and Osaka Securities Exchange)

To whom it may concern:

Notice regarding Revision of the Business Results Forecast

The Company announces that, in light of recent trends in business, the business results forecast for the fiscal year ended March 31, 2003 (from April 1, 2002 to March 31, 2003), which was made public on November 18, 2002, the date that the semiannual business results was announced, will be revised and amended as follows.

Particulars

1. Revised consolidated business results forecast for the fiscal year ended March 31, 2003
(from April 1, 2002 to March 31, 2003)

(Millions of yen)

[Based on the U.S. GAAP]	Net sales	Income before Income Taxes	Net Income
Previous forecast (A)	900,000	3,000	- 1,000
Revised forecast (B)	910,000	13,300	4,400
Increase or decrease (B-A)	10,000	10,300	5,400
Percentage of increase or decrease (%)	1.1%	343.3%	--
Reference: Results of the previous fiscal year ended March 31, 2002	945,099	30,786	17,733

2. Revised non-consolidated business results forecast for the fiscal year ended March 31, 2003
(from April 1, 2002 to March 31, 2003)

(Millions of yen)

	Net sales	Ordinary Income	Net Income
Previous forecast (A)	563,000	2,500	- 1,500
Revised forecast (B)	583,800	8,500	200
Increase or decrease (B-A)	20,800	6,000	1,700
Percentage of increase or decrease (%)	3.7%	240.0%	--
Reference: Results of the previous fiscal year ended March 31, 2002	644,833	17,054	5,219

3. Reasons for the revision of business results forecast

During the latter half of the fiscal year ended March 31, 2003, net sales on both the consolidated and non-consolidated bases marked higher results as a whole than the previous forecasts. In addition, an outlay of advertisement, etc. decreased due to the voluntary-restriction of sales promotion activities including TV commercials, etc. Consequently, both ordinary income (on a consolidated basis, income before income taxes) and net income will be higher than the previous projections. On a non-consolidated basis, a loss on disposal of products, etc. of ¥3,251 million, a loss on devaluation of investment securities of ¥1,135 million, a loss on devaluation of shares of subsidiaries of ¥828 million, a transfer to the allowance for doubtful receivables to loans for subsidiaries of ¥2,195 million will be stated as the special loss. On a consolidated basis, a loss on disposal of products, etc. of ¥4,105 million and a loss on devaluation of investment securities of ¥1,440 million, etc. will be stated as the “other expenses”.

Note:

The foregoing are forward-looking statements based on a number of assumptions and beliefs in light of the information currently available to management and subject to significant risks and uncertainties. Actual financial results may differ materially depending on a number of factors including adverse economic conditions, currency exchange rate fluctuations, adverse legislative and regulatory developments, delays in new product launches, pricing and product initiatives of competitors, the inability of the Company or its subsidiaries or affiliates to market existing and new products effectively, interruptions in production, and the adverse outcome of material litigation.

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