

NH Foods Group Integrated Report 2023

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Information disclosure structure and the positioning of the integrated report

PDF				WEB (HTML)
Integrated Report	Annual Financial Report	Brief Statement of Accounts	Medium-Term Management Plan 2023	Investor
Sustainability Report	Data Book	Corporate Governance Report		Sustainability

Editorial policy

Integrated Report 2023 was published with the aim of informing shareholders, investors, and other stakeholders about the annual results of the NH Foods Group, our initiatives toward the transformation of the NH Foods Group and the realization of Vision2030 in a challenging business environment, progress under the Medium-Term Management Plan, and the realization of the Materialities.

We hope that stakeholders will use this report to expand their understanding as the basis for a further deepening of dialogue.

When compiling this report, we referred to the Integrated Reporting Framework issued by the IFRS Foundation (formerly the VRF), and the Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation 2.0 issued by the Ministry of Economy, Trade and Industry.



Coverage

NH Foods Ltd. and its 70 consolidated subsidiaries in Japan and overseas (as of March 31, 2023)

Period covered

April 1, 2022–March 31, 2023. Some of the information contained in this report refers to times before or after this period.

Notes concerning accounting standards

In the fiscal year ended March 2022, we sold our entire shareholding in Marine Foods Corporation, a consolidated subsidiary. As result, Marine Foods Corporation and its subsidiaries, etc., are now classified as non-continuous businesses. Figures for non-continuous businesses have been excluded from net sales and profit for the period before income taxes, etc., for the fiscal year ended March 2022 and the fiscal year ended March 2021.

NH Foods Ltd. voluntarily applied International Financial Reporting Standards (IFRS) beginning with its Consolidated Financial Statements for the First Quarter of the fiscal year ended March 31, 2019.

Starting in the first quarter of fiscal year ended March 2022, the NH Foods Ltd. will disclose information about the baseball club business, new businesses, and other activities under the "Others" category. The purpose of this change is to prepare for expansion into new business fields. Since the first quarter of the fiscal year ended March 2022, we have changed the method used to calculate net sales in order to provide a more appropriate representation of performance in our reporting segments. Figures for the previous fiscal year and earlier have been adjusted to reflect these changes. However, we have not yet completed our analysis of figures for the fiscal year ended March 2020 and earlier years.

At a meeting of the Board of Directors held on January 31, 2023, it was decided to sell all shares in our consolidated subsidiary, Breeders & Packers Uruguay S.A. (BPU) to Minerva S.A., with the aim of optimizing our business portfolio. As a result, the beef business relating to BPU was classified as a non-continuous business in the fiscal year ended March 2023. The business profit ratio (¥28.2 billion) was calculated after the adjustment of business profit for non-continuous businesses.

Forward-looking statements

This integrated report includes forecasts regarding targets, strategies, and earnings. These forecasts are based on information available at the current time and contain certain assumptions about the future. They are subject to numerous external uncertainties in areas such as the economic environment, market trends, and exchange rates. Actual performance may differ significantly from the targets in this presentation, and investment decisions should not be based exclusively on them.