

(Translation)

February 12, 2008

**BRIEF STATEMENTS OF FINANCIAL AND OPERATING RESULTS
FOR THE THIRD QUARTER OF THE YEAR ENDING MARCH 31, 2008**

(based on the accounting principles generally accepted in the U.S.A.)

Name of listed company:	Nippon Meat Packers, Inc.
Listing exchange:	Tokyo Stock Exchange, First Section and Osaka Securities Exchange, First Section
Code number:	2282
URL:	http://www.nipponham.co.jp
Representative:	Hiroshi Kobayashi President and Representative Director
Further inquiries:	Noboru Takezoe Director, Senior Executive Officer and General Manager of Corporate Planning Division

(Figures are indicated by counting fractions of 1/2 or more of a million yen as one and discarding the rest)

1. Consolidated operating results for the third quarter of the fiscal year ending March 31, 2008 (April 1, 2007 through December 31, 2008):

(1) Consolidated operating results:

(The percentages indicate the rates of increase or decrease from the third quarter period of the previous year)

	<u>Third quarter ended December 31, 2007</u>	<u>Third quarter ended December 31, 2006</u>	<u>Year ended March 31, 2007</u>
Net sales:	¥797,792 million 4.7%	¥762,126 million 2.1%	¥977,296 million
Operating income:	¥18,414 million 2.9%	¥17,892 million 34.7%	¥16,422 million
Income from consolidated operations before income taxes:	¥10,038 million (36.4%)	¥15,785 million 70.2%	¥13,668 million
Net income:	¥3,902 million (55.3%)	¥8,721 million 36.6%	¥11,386 million
Net income per share (basic):	¥17.10	¥38.21	¥49.89
Net income per share (diluted):	¥17.07	¥38.17	¥49.83

(Note) Operating income is calculated by deducting from net sales cost of goods sold and selling, general and administrative expenses, in accordance with the Japanese accounting practices.

(2) Consolidated financial condition:

	<u>Third quarter ended December 31, 2007</u>	<u>Third quarter ended December 31, 2006</u>	<u>Year ended March 31, 2007</u>
Total assets:	¥655,370 million	¥631,544 million	¥612,933 million
Shareholders' equity:	¥297,093 million	¥297,761 million	¥298,428 million
Ratio of shareholders' equity to total assets:	45.3%	47.1%	48.7%
Shareholders' equity per share:	¥1,301.95	¥1,304.82	¥1,307.77

(Note) The shareholders' equity, ratio of shareholders' equity to total assets and shareholders' equity per share are stated in accordance with the U.S. GAAP.

(3) State of consolidated cash flows:

	<u>Third quarter ended December 31, 2007</u>	<u>Third quarter ended December 31, 2006</u>	<u>Year ended March 31, 2007</u>
Cash flows from operating activities:	(¥5,264 million)	¥6,847 million	¥33,364 million
Cash flows from investing activities:	(¥21,350 million)	(¥13,842 million)	(¥19,740 million)
Cash flows from financing activities:	¥23,094 million	¥5,718 million	(¥6,322 million)
Cash and cash equivalents at end of the period (year):	¥30,962 million	¥25,903 million	¥34,482 million

2. State of dividends:

	Dividend per share
(Record date)	End of the third quarter
Third quarter ended December 31, 2006	¥ -
Third quarter ended December 31, 2007	¥ -

3. Forecasts of consolidated operating results for the year ending March 31, 2008 (April 1, 2007 through March 31, 2008):

No adjustment has been made to the forecasts of consolidated operating results for the whole-year period of the year ending March 31, 2008, publicized at the time of publication of the interim financial statements on November 16, 2007.

4. Others:

- 1) Change in important subsidiaries (change in specific subsidiaries involving a change in the scope of consolidation) during the period under review: No.
- 2) Adoption of simplified methods for account treatment: No.
- 3) Change in the methods for account treatment from the most recent consolidated fiscal year: Yes.

(Note) For details, please see "Qualitative information, financial statements, etc., 4. Others" on page 7 below.

* Explanation for the appropriate use of the forecast of operating results and other special instructions

The above forecast was calculated based on the currently available information. The actual results may change materially depending on various factors in the future.

In the event that any adjustment to the forecast of operating results becomes necessary, it will be publicized promptly.

[Qualitative information, financial statements, etc.]

1. Qualitative information on the consolidated operating results

The Japanese economy during the third quarter of the fiscal year under review remained in the phase of slow expansion, supported by strong exports and capital investment. However, due to rising oil prices and worrying deceleration of the U.S. economy against the background of the issue of subprime loans, the future of the economy has become more unclear.

The food and fresh meats industry has been placed in a severe business condition due to increased prices of raw meats on account of rising prices of feedstuffs and changes in the movement of international demand for foodstuffs, as well as rising material costs and fuel costs arising from higher oil prices.

Under these circumstances, the Group has vigorously implemented various management measures for a profit increase and the enhancement of cost competitiveness, to produce the "corporate value improvement by ceaseless reform and challenge" set forth as the theme of its New Medium-Term Management Plan. In addition, while consumers has become more distrustful of and anxious about foods than ever before, the Group has directed its efforts to make all of its group companies better aware of quality improvement activities of seeking high qualities and improve its quality control systems, including safety monitoring and quality auditing of raw meats and materials, with the aim of further promoting the "*Management for No. 1 Quality*", one of the business policies under the Medium-Term Management Plan.

In the processed foods business division, under favor of the Hokkaido Nippon Ham Fighters, Japanese professional baseball team, getting the pennant of the Pacific League in two consecutive years, the Group launched "*Fighters Sales*" nationwide in September through November to boost sales of its main brand products, among others. To cope with increased prices of raw meats, the Group promoted the streamlining of its factories and marketing sections and in September, revised invoice prices. With regard to the year-end gift blitz, , the Group actively launched advertising and publicity campaigns and sales promotion activities for its brand "*Utsukushi-no-Kuni*", hams made of pork produced by its group farms in Japan, among others, to increase sales of gift products.

In the fresh meats business division, against the background of consumers' preference for Japanese products, sales of domestic fresh meats, including brand fresh meats, increased. Specifically, in its domestic poultry business, the Group strengthened its system of increasing trading volume of poultry to expand sales and profits in cooperation with its marketing subsidiaries. With regard to business in Australia, which had a tough time due to the appreciation of the Australian dollar and a sharp rise in prices of feeder's cattle there, the Group exerted its efforts to reduce cost in its production section and is currently at work on a plan to reform it drastically.

In the affiliated business division, with regard to business of seafood, the Group continued price revisions while prices of raw materials were rising, and endeavored to increase sales of high-priced products, such as crabs and tunas, and domestic fresh fishes. With regard to dairy products, while prices of raw materials were rising, the Group exerted its efforts to develop new products in response to health-conscious and price-appeal needs.

However, sales of main brand products leveled off.

As a result of these activities, for the third quarter of the fiscal year under review on a consolidated basis, net sales amounted to ¥797,792 million, up 4.7% from the corresponding period of the previous fiscal year. With regard to profits, operating income amounted to ¥18,414 million, up 2.9% from the corresponding period of the previous fiscal year. However, due to special retirement allowances upon transfers of employees to the subsidiaries and a loss on impairment of fixed assets, income from consolidated operations before income taxes amounted to ¥10,038 million, down 36.4% from the corresponding period of the previous fiscal year. Net income amounted to ¥3,902 million, down 55.3% from the corresponding period of the previous fiscal year.

2. Qualitative information on the consolidated financial condition

<Financial position>

At the end of the third quarter of the fiscal year under review, total assets increased by 6.9% from the end of the previous fiscal year to account for ¥655,370 million, as trade notes (non-interest bearing) and accounts receivable increased by 37.3% from the end of the previous fiscal year, accounting for ¥159,642 million, among other things.

Liabilities increased by 14.0% from the end of the previous fiscal year to account for ¥356,133 million as trade notes (principally non-interest bearing) and accounts payable increased by 21.8% from the end of the previous fiscal year, accounting for ¥114,477 million, among others. Interest-bearing debt increased by ¥28,360 million from the end of the previous fiscal year, accounting for ¥199,571 million.

Shareholders' equity decreased by 0.4% from the end of the previous fiscal year to account for ¥297,093 million, principally due to a decrease in comprehensive income. The ratio of shareholders' equity to total assets declined by 3.4 points from the end of the previous fiscal year to 45.3%.

<Cash flows>

Net cash provided by operating activities amounted to a negative ¥5,264 million, principally due to an increase in trade notes (non-interest bearing) and accounts receivable.

Net cash provided by investing activities amounted to a negative ¥21,350 million, principally due to additions to property, plant and equipment.

Net cash provided by financing activities amounted to ¥23,094 million, principally due to an increase in long-term debt.

As a result, for the third quarter of the fiscal year under review, cash and cash equivalents at end of the quarter decreased by ¥3,520 million in comparison with the end of the previous fiscal year to amount to ¥30,962 million.

3. Qualitative information on the forecasts of consolidated operating results, etc.

No amendment has been made to the forecasts of consolidated operating results for the year ending March 31, 2008, publicized at the time of publication of the interim financial statements on November 16, 2007.

The above forecasts were calculated based on the currently available information. The actual results may change materially depending on various factors in the future.

In the event that any adjustment to the forecasts of operating results becomes necessary, it will be publicized promptly.

4. Others

- | | |
|---|------|
| (1) Change in important subsidiaries (change in specific subsidiaries involving a change in the scope of consolidation) during the period under review: | No. |
| (2) Adoption of simplified methods for account treatment: | No. |
| (3) Change in the methods for account treatment from the most recent consolidated fiscal year: | Yes. |

As from the fiscal year under review, the Financial Accounting Standards Board Statement No. 131 "Disclosures about Segments of an Enterprise and Related Information" (the "Statement") is applicable.

The Statement provides for disclosure of information on operating segments of an enterprise. Operating segments are defined as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance.

Operating segments are determined primarily based on the characteristics of products and services to be provided.

With regard to the third quarter of the year ended March 31, 2007, arrangements are made to be compatible with the segment information for the third quarter of the year ending March 31, 2008.

5. Quarterly Consolidated Financial Statements

(1) QUARTERLY CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	Third quarter ended December 31, 2007 (as of December 31, 2007)	Third quarter ended December 31, 2006 (as of December 31, 2006)	(For reference) Year ended March 31, 2007 (as of March 31, 2007)
<u>Assets</u>			
Current assets:			
Cash and cash equivalents	30,962	25,903	34,482
Time deposits	14,060	6,053	6,630
Marketable securities	2,427	358	355
Trade notes (non-interest bearing) and accounts receivable	159,642	151,108	116,248
Allowance for doubtful receivables	(773)	(843)	(707)
Inventories	117,795	112,626	114,638
Deferred income taxes	5,696	4,457	5,509
Prepayments and other current assets	16,929	15,422	15,355
Total current assets	346,738	315,084	292,510
Investment and non-current receivables:			
Investments in associated companies	1,100	1,068	925
Other securities investments	20,689	24,126	24,118
Deposits and sundry investments	12,242	13,201	13,006
Total investments and non-current receivables	34,031	38,395	38,049
Property, plant, and equipment - at cost, less accumulated depreciation	251,648	258,655	257,591
Deferred income taxes - non-current	9,867	8,050	13,394
Other assets	13,086	11,360	11,389
Total	655,370	631,544	612,933

	(Millions of yen)		
	Third quarter ended December 31, 2007 (as of December 31, 2007)	Third quarter ended December 31, 2006 (as of December 31, 2006)	(For reference) Year ended March 31, 2007 (as of March 31, 2007)
<u>Liabilities and shareholders' equity</u>			
Current liabilities:			
Short-term bank loans	70,800	74,550	65,306
Current maturities of long-term debt	19,334	11,732	11,878
Trade notes (principally non-interest bearing) and accounts payable	114,477	109,737	94,021
Accrued income taxes	1,783	3,001	3,939
Deferred income taxes	612	855	1,287
Accrued expenses	11,523	10,109	14,824
Other current liabilities	11,927	10,103	10,469
Total current liabilities	230,456	220,087	201,724
Liability under retirement and severance program	11,969	10,138	12,919
Long-term debt, less current maturities	111,336	98,068	95,174
Deferred income taxes - non-current	2,372	3,375	2,552
Minority interests	2,144	2,115	2,136
Shareholders' equity:			
Common stock	24,166	24,166	24,166
Capital surplus	50,914	50,775	50,813
Retained earnings:			
Appropriated for legal reserve	6,911	6,802	6,802
Unappropriated	211,269	208,547	211,212
Accumulated other comprehensive income	4,144	7,765	5,737
Treasury stock, at cost	(311)	(294)	(302)
Total shareholders' equity	297,093	297,761	298,428
Total	655,370	631,544	612,933

(2) QUARTERLY STATEMENTS OF CONSOLIDATED INCOME

(Millions of yen)

	Third quarter ended December 31, 2007 (from April 1, 2007 to December 31, 2007)	Third quarter ended December 31, 2006 (from April 1, 2006 to December 31, 2006)	Increase or decrease	(For reference) Year ended March 31, 2007 (from April 1, 2006 to March 31, 2007)
Revenues:				
Net sales	797,792	762,126	35,666	977,296
Other	992	1,257	(265)	2,102
Total	798,784	763,383	35,401	979,398
Cost and expenses:				
Cost of goods sold	648,247	614,319	33,928	789,809
Selling, general and administrative expenses	131,131	129,915	1,216	171,065
Interest expense	2,077	2,163	(86)	2,928
Other	7,291	1,201	6,090	1,928
Total	788,746	747,598	41,148	965,730
Income from consolidated operations before income taxes:	10,038	15,785	(5,747)	13,668
Income taxes:				
Current	2,583	5,125	(2,542)	5,598
Deferred	3,604	1,862	1,742	(3,549)
Total	6,187	6,987	(800)	2,049
Income from consolidated operations	3,851	8,798	(4,947)	11,619
Equity in earnings (losses) of associated companies – net (less applicable income taxes)	51	(77)	128	(233)
Net income	3,902	8,721	(4,819)	11,386

(3) QUARTERLY STATEMENTS OF CONSOLIDATED CASH FLOWS

(Millions of yen)

	Third quarter ended December 31, 2007 (from April 1, 2007 to December 31, 2007)	Third quarter ended December 31, 2006 (from April 1, 2006 to December 31, 2006)	(For reference) Year ended March 31, 2007 (from April 1, 2006 to March 31, 2007)
Operating Activities:			
Net income	3,902	8,721	11,386
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	18,015	17,696	23,774
Loss on impairment of fixed assets of Australian subsidiary	2,456	-	-
Deferred income taxes	3,604	1,862	(3,549)
Increase in trade notes and accounts receivable	(43,242)	(47,767)	(12,345)
Decrease (increase) in inventories	(3,225)	5,491	3,458
Decrease (increase) in prepayments and other current assets	(1,858)	1,439	280
Increase in trade notes and accounts payable	20,364	21,910	5,805
Increase (decrease) in accrued income taxes	(2,213)	(848)	94
Increase (decrease) in accrued expenses and other current liabilities	(2,838)	(1,049)	3,878
Other – net	(229)	(608)	583
Net cash provided by (used in) operating activities	(5,264)	6,847	33,364
Investing Activities:			
Additions to property, plant and equipment	(11,743)	(12,157)	(16,544)
Proceeds from sales of property, plant and equipment	971	968	1,291
Increase in time deposits	(7,419)	(1,525)	(1,991)
Purchases of marketable securities and other securities investments	(2,116)	(397)	(687)
Proceeds from sales of marketable securities and other securities investments	238	105	119
Decrease in deposits and other investments	939	1,001	1,061
Other – net	(2,220)	(1,837)	(2,989)
Net cash used in investing activities	(21,350)	(13,842)	(19,740)
Financing Activities:			
Cash dividends	(3,677)	(3,668)	(3,676)
Increase (decrease) in short-term bank loans	4,789	113	(8,625)
Proceeds from long-term debt	31,426	19,115	19,278
Repayments of long-term debt	(9,411)	(9,963)	(13,413)
Others – net	(33)	121	114
Net cash provided by (used in) financing activities	23,094	5,718	(6,322)
Net increase (decrease) in cash and cash equivalents	(3,520)	(1,277)	7,302
Cash and cash equivalents at beginning of the period (year)	34,482	27,180	27,180
Cash and cash equivalents at end of the period (year)	30,962	25,903	34,482
Additional Cash Flow Information:			
Cash payment for the period (year)			
Interest paid	2,066	2,105	2,919
Income taxes paid	6,888	4,556	4,458
Capital lease obligations incurred	856	978	1,400

(4) SEGMENT INFORMATION

1) Operating segment information

The operating segments of the Company and its consolidated subsidiaries are comprised of the following three business groups. The businesses thereof are as follows:

- Processed foods business division – Production and marketing of hams and sausages and processed foods, principally
- Fresh meats business division – Production and marketing of fresh meats, principally
- Affiliated business division – Production and marketing of seafood and dairy products, principally

For the third quarter of the year ending March 31, 2008 (from April 1, 2007 to December 31, 2007):

(Millions of yen)

Items	Processed foods business division	Fresh meats business division	Affiliated business division	Total	Eliminations, adjustments, etc.	Consolidation
Net sales						
(1) Sales to outside customers	238,535	454,107	114,028	806,670	(8,878)	797,792
(2) Inter-segment sales	10,261	74,242	12,186	96,689	(96,689)	-
Total	248,796	528,349	126,214	903,359	(105,567)	797,792
Operating expenses	243,797	515,143	126,027	884,967	(105,589)	779,378
Operating income	4,999	13,206	187	18,392	22	18,414

(Notes) 1. "Eliminations, adjustments, etc." include unallocatable items, eliminations of inter-segment sales and others.

2. Operating income is calculated by deducting from net sales cost of goods sold and selling, general and administrative expenses.

For the third quarter of the year ended March 31, 2007 (from April 1, 2006 to December 31, 2007):

(Millions of yen)

Items	Processed foods business division	Fresh meats business division	Affiliated business division	Total	Eliminations, adjustments, etc.	Consolidation
Net sales:						
(1) Sales to outside customers	234,239	419,303	116,461	770,003	(7,877)	762,126
(2) Inter-segment sales	10,197	70,403	12,335	92,935	(92,935)	-
Total	244,436	489,706	128,796	862,938	(100,812)	762,126
Operating expenses	237,144	480,002	128,092	845,238	(101,004)	744,234
Operating income	7,292	9,704	704	17,700	192	17,892

(Notes) 1. "Eliminations, adjustments, etc." include unallocatable items, eliminations of inter-segment sales and others.

2. Operating income is calculated by deducting from net sales cost of goods sold and selling, general and administrative expenses.

2) Segment information by geographic area:

For the third quarter of the year ending March 31, 2008 (from April 1, 2007 to December 31, 2007):

(Millions of yen)

Items	Japan	Other areas	Total	Eliminations or group-wide	Consolidation
Net sales:					
(1) Sales to outside customers	720,829	76,963	797,792	-	797,792
(2) Inter-segment sales	644	70,378	71,022	(71,022)	-
Total	721,473	147,341	868,814	(71,022)	797,792
Operating expenses	699,912	150,688	850,600	(71,022)	779,378
Operating income (loss)	21,561	(3,347)	18,214	200	18,414

- (Notes) 1. Sales to outside customers are based on the location of the group companies.
2. Operating income is calculated by deducting from net sales cost of goods sold and selling, general and administrative expenses.

For the third quarter of the year ended March 31, 2007 (from April 1, 2006 to December 31, 2006):

(Millions of yen)

Items	Japan	Other areas	Total	Eliminations or group-wide	Consolidation
Net sales					
(1) Sales to outside customers	690,013	72,113	762,126	-	762,126
(2) Inter-segment sales	731	67,554	68,285	(68,285)	-
Total	690,744	139,667	830,411	(68,285)	762,126
Operating expenses	673,165	139,476	812,641	(68,407)	744,234
Operating income	17,579	191	17,770	122	17,892

- (Notes) 1. Sales to outside customers are based on the location of the group companies.
2. Operating income is calculated by deducting from net sales cost of goods sold and selling, general and administrative expenses.

[For reference] State of Corporate Group

The Company's group (the "Group") is composed of the Company, its 104 subsidiaries and 10 associated companies. The business divisions supervising their businesses and positioning thereof are as follows:

Processed foods business division:

Hams, sausages and processed foods are produced at the Company and its production subsidiaries, Shizuoka-Nippon Ham Co., Ltd., Nagasaki-Nippon Ham Co., Ltd., Nippon Ham Shokuhin Co., Ltd. and Nippon Ham Sozai Co., Ltd. and marketed through the Company's nationwide business offices and its marketing subsidiaries, such as Nippon Ham Tobu Choku-Han Co., Ltd.

Additionally, in some specific regions and markets, hams, sausages and processed foods are produced and marketed by its subsidiaries such as Tohoku-Nippon Ham Co., Ltd. and Minami-Nippon Ham Co., Ltd.

Fresh meats business division:

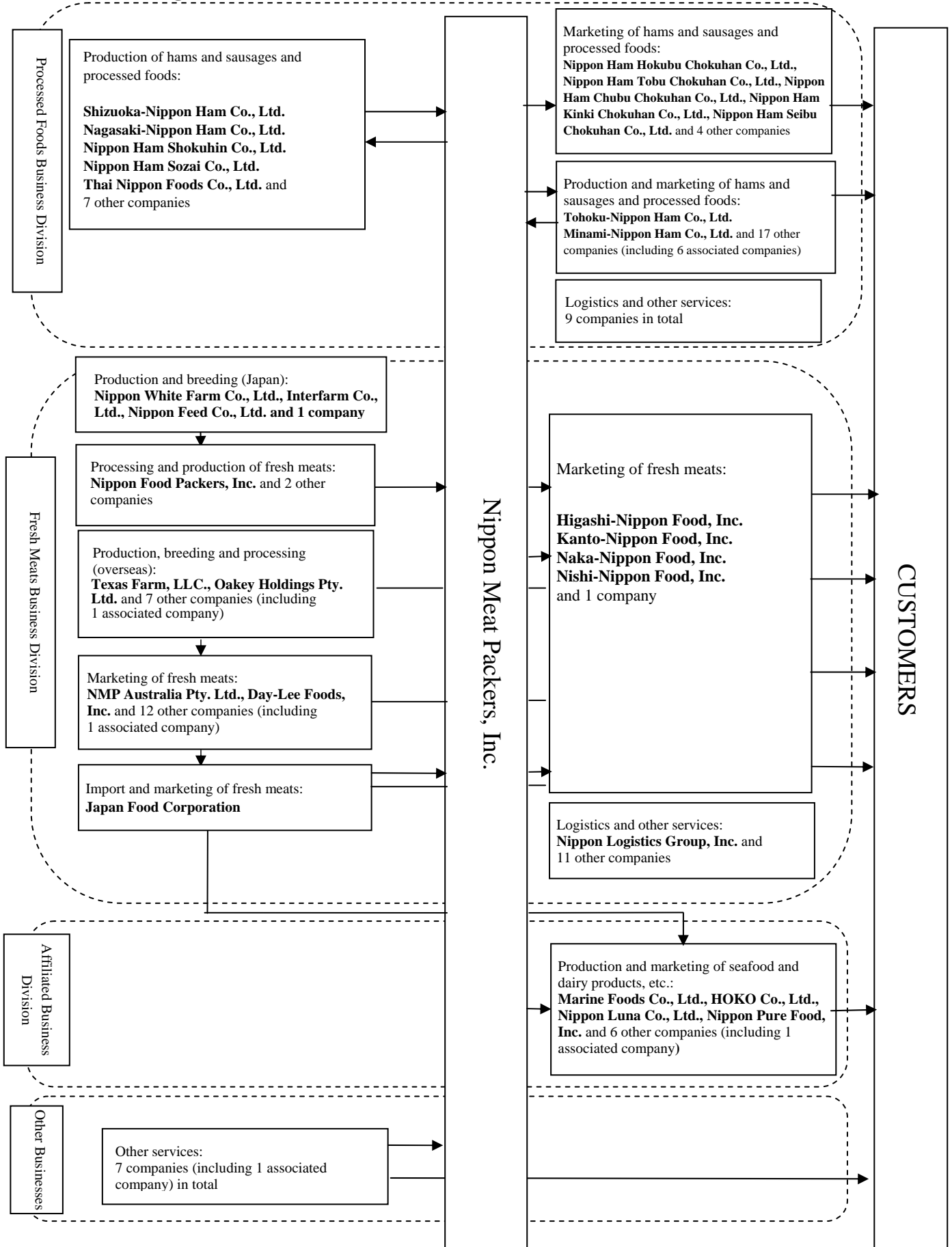
With regard to fresh meats, its subsidiaries such as Nippon White Farm Co., Ltd. Interfarm Co., Ltd., Texas Farm, LLC and Oakey Holdings Pty, Ltd. produce and breed swine, cattle and poultry. Fresh meats which are processed and produced by the Company's subsidiaries such as Nippon Food Packers, Inc. are marketed, together with fresh meats purchased from outside suppliers, by the Company and through its nationwide marketing subsidiaries such as Higashi-Nippon Food, Inc., Kanto-Nippon Food, Inc., Naka-Nippon Food, Inc. and Nishi-Nippon Food, Inc.

Affiliated business division:

Seafood and dairy products are produced and marketed by the Company's subsidiaries, such as Marine Foods Co., Ltd., HOKO Co., Ltd. and Nippon Luna Co., Ltd.

The above-mentioned matters are shown in the following business organization chart.

[Business Organization Chart]



(Translation)

FINANCIAL STATEMENTS
FOR THE THIRD QUARTER OF THE YEAR
ENDING MARCH 31, 2008

**Supplementary
Information**

NIPPON MEAT PACKERS, INC.

February 2008

I. Highlights

(Consolidated financial statements)

(Millions of yen)

	Third quarter ended December 31, 2005 (actual)	Third quarter ended December 31, 2006 (actual)	Third quarter ended December 31, 2007 (actual)	Comparison with the corresponding period of the previous year	Year ended March 31, 2007 (actual)	Year ending March 31, 2008 (forecast)
Net sales:	746,273	762,126	797,792	4.7%	977,296	1,000,000
Gross profit on sales:	143,375	147,807	149,545	1.2%	187,487	
Operating income:	13,279	17,892	18,414	2.9%	16,422	15,000
Income from consolidated operations before income taxes:	9,274	15,785	10,038	(36.4%)	13,668	6,000
Net income:	6,385	8,721	3,902	(55.3%)	11,386	3,000

Composition ratio of operating income to sales:	1.8%	2.3%	2.3%		1.7%	1.5%
Pre-tax return on assets (ROA):	1.5%	2.6%	1.6%		2.3%	

Total assets:	653,209	631,544	655,370		612,933	
Shareholders' equity:	289,864	297,761	297,093		298,428	
Interest-bearing debt:	203,999	183,140	199,571		171,211	

Plant and equipment investment:	15,936	14,179	14,550		19,441	20,000
Depreciation costs:	17,376	17,061	17,676		22,975	23,500

Cash flows from operating activities:	(48,137)	6,847	(5,264)		33,364	
Cash flows from investing activities:	(13,067)	(13,842)	(21,350)		(19,740)	
Cash flows from financing activities:	32,288	5,718	23,094		(6,322)	
Net increase (decrease) in cash and cash equivalents:	(28,916)	(1,277)	(3,520)		7,302	
Cash and cash equivalents at end of the period:	37,877	25,903	30,962		34,482	

II. Breakdown of consolidated net sales

(Millions of yen)

	Third quarter ended December 31, 2006 (actual)		Third quarter ended December 31, 2007 (actual)		Comparison with the corresponding period of the previous year	Year ended March 31, 2007 (actual)		Year ending March 31, 2008 (forecast)	
		Composi- -tion ratio		Composi- -tion ratio			Composi- -tion ratio		Composi- -tion ratio
Hams and sausages	105,562	13.9%	105,755	13.3%	0.2%	131,987	13.5%	133,000	13.3%
Processed foods	141,351	18.5%	142,284	17.8%	0.7%	184,320	18.9%	184,500	18.5%
Fresh meats	395,196	51.9%	428,788	53.7%	8.5%	510,695	52.3%	533,000	53.3%
Marine products	68,742	9.0%	67,750	8.5%	(1.4%)	83,353	8.5%	82,000	8.2%
Dairy products	16,718	2.2%	16,544	2.1%	(1.0%)	21,832	2.2%	21,500	2.1%
Others	34,557	4.5%	36,671	4.6%	6.1%	45,109	4.6%	46,000	4.6%
Total	762,126	100.0%	797,792	100.0%	4.7%	977,296	100.0%	1,000,000	100.0%

III. Breakdown of consolidated selling, general and administrative expenses

(Millions of yen)

	Third quarter ended December 31, 2006 (actual)	Third quarter ended December 31, 2007 (actual)	Comparison with the corresponding period of the previous year
Personal expenses	53,215	55,081	3.5%
Sales promotion expenses	13,293	11,115	(16.4%)
Logistics expenses	26,576	27,117	2.0%
Others	36,831	37,818	2.7%
Total	129,915	131,131	0.9%

IV. Breakdown of consolidated other income and other expenses

1. Other income

(Millions of yen)

	Third quarter ended December 31, 2006 (actual)	Third quarter ended December 31, 2007 (actual)	Comparison with the corresponding period of the previous year
Interest and dividends received	687	736	7.1%
Others	570	256	(55.1%)
Total	1,257	992	(21.1%)

2. Other expenses

(Millions of yen)

	Third quarter ended December 31, 2006 (actual)	Third quarter ended December 31, 2007 (actual)	Comparison with the corresponding period of the previous year
Valuation loss of securities	21	206	881.0%
Loss on impairment of fixed assets	301	2,499	730.2%
Special retirement allowances	187	3,294	-
Branch relocation expenses	-	850	-
Others	692	442	(36.1%)
Total	1,201	7,291	507.1%