

(Translation)

February 12, 2010

BRIEF STATEMENT OF ACCOUNTS
FOR THE THIRD QUARTER OF THE YEAR ENDING MARCH 31, 2010

(Based on the accounting principles generally accepted in the United States)

Name of listed company: Nippon Meat Packers, Inc.
Code number: 2282
URL: <http://www.nipponham.co.jp>
Listing exchange: Tokyo Stock Exchange and
Osaka Securities Exchange
Representative: Hiroshi Kobayashi
President and Representative Director
Further inquiries: Yoshihide Hata
Executive Officer and General Manager of
Accounting & Financial Department
Scheduled date of the submission of
quarterly report: February 15, 2010
Scheduled date of payment of
dividends: -

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

1. Consolidated business results for the third quarter of the year ending March 31, 2010 (April 1, 2009 through December 31, 2009):

(1) Consolidated operating results (cumulative):

(The percentages indicate the rates of increase (decrease) from the third quarter of the previous fiscal year.)

	Net sales		Operating income		Income from continuing operations before income taxes and equity in earnings (losses) of associated companies	
	(millions of yen)	%	(millions of yen)	%	(millions of yen)	%
Third quarter of the year ending March 31, 2010	742,439	(-) 9.3	23,221	(-) 18.1	22,602	57.8
Third quarter of the year ended March 31, 2009	818,440	2.8	28,345	51.9	14,322	13.1

	Net income per share (basic)	Net income per share (diluted)
	(yen)	(yen)
Third quarter of the year ending March 31, 2010	-	-
Third quarter of the year ended March 31, 2009	-	-

Net income attributable to the shareholders of the Company*:

Third quarter of the year ending March 31, 2010: ¥14,078 million (83.6%)
Third quarter of the year ended March 31, 2009: ¥7,669 million (96.5%)

Net income attributable to the shareholders of the Company per share (basic)*:

Third quarter of the year ending March 31, 2010: ¥61.70
Third quarter of the year ended March 31, 2009: ¥33.61

Net income attributable to the shareholders of the Company per share (diluted)*:

Third quarter of the year ending March 31, 2010: ¥61.59
Third quarter of the year ended March 31, 2009: ¥33.55

* As a result of the application of the Codification of Accounting Standards ("ASC") of the U.S. Financial Accounting Standards Board ("FASB") Topic 810 "Consolidation" (former Statement of Financial Accounting Standards of the FASB ("former FASB Statement") No. 160 "Noncontrolling Interests in Consolidated Financial Statements--An Amendment of ARB No. 51"), "net income" has been restated as "net income attributable to the shareholders of the Company" as from the fiscal year under review. As a result of the retrospective application of the provisions of ASC Topic 810 concerning presentation, some figures in the statement of accounts for the third quarter of the year ended March 31, 2009 have been reclassified and presented.

(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:

	Total assets	Shareholders' equity	Ratio of shareholders' equity to total assets	Shareholders' equity per share
	(millions of yen)	(millions of yen)	(%)	(yen)
Third quarter of the year ending March 31, 2010	609,991	281,291	46.1	1,232.82
Year ended March 31, 2009	583,684	270,439	46.3	1,185.25

(Note) The "shareholders' equity" represents the amount of the "shareholders' equity of the Company".

2. State of dividends:

	(yen)				
	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Year ended March 31, 2009	—	—	—	16.00	16.00
Year ending March 31, 2010	—	—	—	16.00	16.00
Year ending March 31, 2010 (forecast)	—	—	—	16.00	16.00

(Note) Adjustment to the forecast of dividends during the quarter under review: None

3. Forecast of consolidated business results for the year ending March 31, 2010 (April 1, 2009 through March 31, 2010):

(The percentages indicate the rates of increase (decrease) from the previous fiscal year)

	Net sales		Operating income		Income from continuing operations before income taxes and equity in losses of associated companies	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
Whole-year period	955,000	(-) 7.1	24,000	12.1	20,000	218.1

(Note) Adjustment to the forecast of consolidated business results during the quarter under review: None

Net income attributable to the shareholders of the Company*:

Whole-year period of the year ending March 31, 2010: ¥12,000 million (624.2%)

Net income attributable to the shareholders of the Company per share*:

Whole-year period of the year ending March 31, 2010: ¥52.59

* "Net income attributable to the shareholders of the Company" is identical with "net income" for the year ended March 31, 2009 and theretofore.

4. Others:

(1) Changes in important subsidiaries (changes in specific subsidiaries involving a change in the scope of consolidation) during the period under review: None

(2) Application of simplified accounting treatment and accounting treatment specific to the preparation of consolidated quarterly financial statements: None

(3) Changes in accounting principles, procedures, disclosure methods and others pertaining to the preparation of consolidated quarterly financial statements (those to be presented in the "changes in the important matters forming the basis for preparing consolidated quarterly financial statements"):

1) Changes associated with changes in accounting standards: Yes

2) Other changes: None

(Note) For more details, please refer to "4. Others: (3) Changes in accounting principles, procedures, disclosure methods and others pertaining to the preparation of consolidated quarterly financial statements" on pages 8 and 9.

(4) Number of issued shares (shares of common stock):

- 1) Number of issued shares (including shares of treasury stock) as of the end of the period:

Third quarter of the year ending March 31, 2010:	228,445,350 shares
Year ended March 31, 2009:	228,445,350 shares

- 2) Number of shares of treasury stock as of the end of the period:

Third quarter of the year ending March 31, 2010:	276,399 shares
Year ended March 31, 2009:	274,689 shares

- 3) Average number of shares during the period (consolidated quarterly cumulative period):

Third quarter of the year ending March 31, 2010:	228,168,927 shares
Third quarter of the year ended March 31, 2009:	228,176,356 shares

* Explanation for the proper use of the forecast of business results and other special notes:

The descriptions herein about the future, including the forecast of business results, are based on the information currently available to the Company and certain assumptions considered reasonable by the Company. The actual results may change materially depending on various factors in the future.

[Qualitative Information, Financial Statements and others]

1. Qualitative Information on the Consolidated Operating Results

Overview of Operating Results in General

The Japanese economy during the third quarter of the fiscal year under review still remained unforeseeable due to the severity of the employment situations and reduced investment in plant and equipment though some sectors were picking up as shown in an increase in exports.

The food and fresh meats industry has continued to be placed in a difficult condition due to progress on deflation against the background of stagnant consumption and consumers' preference for lower-priced products and a prolonged downturn in the fresh meats market.

Under these circumstances, to materialize the "Challenges: Reinforce Domestic Operations While Growing as a Global Player" set forth as the theme of its "New Medium-Term Management Plan Part III" that commenced on April 1, 2009, the Group has pressed on with appropriate measures to address various management issues.

During the third quarter of the fiscal year under review, the Group specifically implemented active measures to increase sales consistently through *Fighters* sales in autumn and sales in the year-end shopping season to enhance earnings. The Group also has exerted incessant efforts to rationalize production, reform logistics and restructure underperforming businesses and improved operating income substantially in comparison with the corresponding period of the previous fiscal year. However, due to a prolonged downturn in the fresh meats market and marine products market and the foreign exchange, sales were depressed considerably.

In the meantime, the Group, responsible to consumers as a food manufacturer, has exerted its concerted efforts to ensure food safety and also continued to strengthen quality enhancement activities. In addition, the Group has actively addressed environmental issues and specifically focused its efforts on calculating its carbon footprint in its hams and sausages business to reduce carbon emissions as social concern has been aroused.

As a result of these activities, for the consolidated third-quarter cumulative period of the fiscal year under review, net sales amounted to ¥742,439 million, down 9.3% from the corresponding period of the previous fiscal year, due to the downturn in the fresh meats market and the foreign exchange. In regard to profits, operating income amounted to ¥23,221 million, down 18.1% from the corresponding period of the previous fiscal year. Income from continuing operations before income taxes and equity in earnings (losses) of associated companies amounted to ¥22,602 million, up 57.8% from the corresponding period of the previous fiscal year and net income attributable to the shareholders of the Company amounted to ¥14,078 million, up 83.6% from the corresponding period of the previous fiscal year.

Overview of Operating Segments

Processed Foods Business Division

In its hams and sausages business, the Group launched TV commercials for its major brand products "*SCHAU ESSEN*" and "*Mori-no-Kaori*" and conducted promotional activities, such volume-increased sales. In the year-end gift season, the Group actively engaged in advertising and promotional activities for its flagship brand "*Utsukushi-no-Kuni*", which has won recognition from consumers year after year, among others and sales volume increased.

In its processed foods business, the Group developed new products and launched "livelihood-support" products and volume-increased sales. Consequently, sales volume of its "*Chuka Meisai*" series and a line of room-temperature products, including retort-packed curry, increased. In its industrial channels, the Group, combining its manufacturing and marketing divisions, actively promoted suggestive selling activities targeting leading convenience stores and chain restaurants and sales volume increased.

In both hams and sausages business and processed foods business, incomes increased favorably due to the implementation of measures to enhance efficiencies, such as the consolidation and elimination of product items and consistent cost reductions, and the effect of falling prices of raw materials and fuel.

As a result, for the consolidated third-quarter cumulative period of the fiscal year under review, net sales of the processed foods business division amounted to ¥256,032 million, down 2.8% from the corresponding period of the previous fiscal year and operating income amounted to ¥10,022 million, up 38.7% from the corresponding period of the previous fiscal year.

Fresh Meats Business Division

The environment surrounding its fresh meats business remained very difficult. In Japan, in a deflationary trend, the beef market stayed stagnant and the swine market was weak due to an increase in shipments and a decline in consumption, which caused the implementation of a measure of adjustment storage. The poultry market registered tones of recovery due to a favorable shift in demand for lower-priced products and year-end demand. Overseas, the swine market in the United States, which had stayed stagnant due to a decline in domestic consumption and a decrease in exports, registered tones of recovery while mother swine had been culled out. However, with regard to the beef market in Australia, while selling prices fell due to a recession of the global economy, the live cattle market went up due to a decline in shipments.

Under these circumstances, the Group, by taking advantage of its global procurement capabilities and nationwide marketing capabilities of its sales companies, exerted active efforts to expand sales in the year-end shopping season. Consequently, the Group successfully expanded its share in the market of mass-retailers and sales volume increased in Japan. However, in its domestic and overseas production division, where the Group had had a hard time, the Group exerted its efforts on cost reductions through breed improvements and enhancement of production efficiencies, which less than offset the sharp

decline in prices.

As a result, for the consolidated third-quarter cumulative period of the fiscal year under review, net sales of the fresh meats business division amounted to ¥470,567 million, down 14.6% from the corresponding period of the previous fiscal year and operating income amounted to ¥11,529 million, down 42.1% from the corresponding period of the previous fiscal year.

Affiliated Business Division

In its marine products business, while selling unit prices continued to decline against the background of consumers' preference for lower-priced products, the Group expanded its sales operations to mass-retailers, which increased sales volume in Japan. However, sale proceeds faltered due to a shift in hot-selling products from high-end products to low-end products in the year-end shopping season, as well as intensifying price competition among sushi chain restaurants, a major channel of sushi items. The Group also exerted its efforts on cost reductions through enhancement of production efficiencies to improve profits.

In its dairy products business, with regard to yogurts and lactic acid probiotic beverages, the Group launched new products and actively conducted promotional activities towards the end of the year. However, the Group had a hard time with its major products and sales leveled off. With regard to cheese, the Group actively promoted suggestive selling activities targeting the channels of restaurants and bakeries, its major clients, and sales volume increased. In regard to profits, the dairy products business was in good form partly as a result of decreased prices of raw materials.

As a result, for the consolidated third-quarter cumulative period of the fiscal year under review, net sales of the affiliated business division amounted to ¥103,800 million, down 0.1% from the corresponding period of the previous fiscal year and operating income amounted to ¥1,232 million, up 50.2% 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 4.5% from the end of the previous fiscal year to account for ¥609,991 million, as trade notes and accounts receivable increased by ¥47,875 million from the end of the previous fiscal year, among other things in spite of a decrease of ¥12,893 million in inventories from the end of the previous fiscal year.

Liabilities increased by 4.9% from the end of the previous fiscal year to account for ¥326,648 million as trade notes and accounts payable increased by ¥18,007 million from the end of the previous fiscal year, among others. Interest-bearing debt decreased by ¥4,219 million from the end of the previous fiscal year, accounting for ¥164,731 million.

Shareholders' equity of the Company increased by 4.0% from the end of the previous

fiscal year to account for ¥281,291 million. The ratio of shareholders' equity of the Company to total assets decreased by 0.2 points from the end of the previous fiscal year to 46.1%.

<Cash flows>

With regard to operating activities, trade notes and accounts receivable and foreign currency translation adjustments increased, while trade notes and accounts payable increased and inventories and net income decreased. As a result, net cash from operating activities amounted to ¥22,803 million.

With regard to investing activities, net cash from investing activities amounted to a negative ¥13,970 million due to purchase of property, plant and equipment, among other things.

With regard to financing activities, net cash from financing activities amounted to a negative ¥10,594 million due to cash dividends and repayments of long-term debt, among other things.

As a result, cash and cash equivalents at end of the third quarter of the fiscal year under review decreased by ¥1,711 million in comparison with the end of the previous fiscal year to amount to ¥39,612 million.

3. Qualitative Information on the Forecast of Consolidated Business Results and Others

With regard to the forecast of consolidated business results for the whole-year period of the year ending March 31, 2010, the Company has made no adjustment to the forecast publicized on February 5, 2010.

Cautionary notice on information about the future:

The descriptions herein about the future, including the forecast of business results, are based on the information currently available to the Company and certain assumptions considered reasonable by the Company. The actual results may change materially depending on various factors in the future.

4. Others

- | | |
|--|------|
| (1) Change in important subsidiaries (change in specific subsidiaries involving a change in the scope of consolidation) during the period under review: | None |
| (2) Application of simplified accounting treatment and accounting treatment specific to the preparation of consolidated quarterly financial statements: | None |
| (3) Changes in accounting principles, procedures, disclosure methods and others, pertaining to the preparation of consolidated quarterly financial statements: | Yes |

The Company has applied the Codification of Accounting Standards ("ASC") of the U.S. Financial Accounting Standards Board ("FASB") Topic 810 "Consolidation" (former Statement of Financial Accounting Standards of the FASB ("former FASB Statement") No. 160 "Noncontrolling Interests in Consolidated Financial Statements--An Amendment of ARB No. 51") as from April 1, 2009. ASC Topic 810 establishes accounting and reporting standards for noncontrolling interests in subsidiaries and any subsidiary when such subsidiary is deconsolidated. It also clearly identifies and distinguishes between the interests of the parent and the interests of the noncontrolling owners and requires distinct disclosure of the amounts of consolidated net income attributable to the parent and to the noncontrolling interests.

As a result of the application of ASC Topic 810, "minority interests", which used to be an independent item presented between the section of liabilities and the section of shareholders' equity on its consolidated balance sheet, are restated as "noncontrolling interests" and included in the section of shareholders' equity. Accordingly, the previous "capital" also is restated as "shareholders' equity of the Company". With regard to its consolidated statement of income, minority interest in net income, which used to be included in "other" cost and expenses, is presented independently as "net income attributable to noncontrolling interests" after "net income" and the figure obtained by deducting "net income attributable to noncontrolling interests" from "net income" is presented as "net income attributable to the shareholders of the Company".

The stipulations of ASC Topic 810 concerning presentations shall be applied retrospectively. Hence, some figures in the prior-year consolidated financial statements, including the consolidated statement of cash flows are reclassified for presentation.

(4) Basis of preparation of consolidated financial statements:

The consolidated financial statements of the Company are prepared in accordance with the accounting principles generally accepted in the United States. Certain reclassifications of the prior years' financial statements have been made to conform to the current year's presentation.

5. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets:

(millions of yen)

	Third quarter of the year ending March 31, 2010 (as of December 31, 2009)	Year ended March 31, 2009 (as of March 31, 2009)
<u>Assets</u>		
Current assets:		
Cash and cash equivalents	39,612	41,323
Time deposits	16,553	4,923
Marketable securities	276	10,051
Trade notes and accounts receivable	150,666	102,791
Allowance for doubtful receivables	(705)	(674)
Inventories	102,872	115,765
Deferred income taxes	3,985	6,410
Other current assets	8,168	10,380
Total current assets	321,427	290,969
Property, plant, and equipment - at cost, less accumulated depreciation	228,521	232,862
Intangible fixed assets	12,561	11,729
Investments and non-current receivables:		
Investments in and advances to associated companies	2,313	2,168
Other investment securities	16,185	15,811
Other non-current receivables	10,570	11,366
Total investments and non-current receivables	29,068	29,345
Deferred income taxes - non-current	18,414	18,779
Total	609,991	583,684

(millions of yen)

	Third quarter of the year ending March 31, 2010 (as of December 31, 2009)	Year ended March 31, 2009 (as of March 31, 2009)
<u>Liabilities and shareholders' equity</u>		
Current liabilities:		
Short-term bank loans	54,339	56,455
Current maturities of long-term debt	22,537	6,943
Trade notes and accounts payable	103,384	85,377
Accrued income taxes	4,130	2,274
Deferred income taxes	951	646
Accrued expenses	12,379	15,512
Other current liabilities	14,501	10,913
Total current liabilities	212,221	178,120
Liability under retirement and severance program	22,261	23,259
Long-term debt, less current maturities	87,855	105,552
Deferred income taxes - non-current	2,494	2,492
Other current liabilities	1,817	1,885
Total liabilities	326,648	311,308
Shareholders' equity of the Company:		
Common stock	24,166	24,166
Capital surplus	50,954	50,963
Retained earnings:		
Appropriated for legal reserve	7,155	7,013
Unappropriated	216,874	206,588
Accumulated other comprehensive loss	(17,516)	(17,950)
Treasury stock, at cost	(342)	(341)
Total shareholders' equity of the Company	281,291	270,439
Noncontrolling interests	2,052	1,937
Total shareholders' equity	283,343	272,376
Total	609,991	583,684

(Note) Accumulated other comprehensive loss – breakdown

	Third quarter of the year ending March 31, 2010 (as of December 31, 2009)	Year ended March 31, 2009 (as of March 31, 2009)
Net unrealized gains on securities available for sale	1,190	262
Net unrealized losses on derivative financial instruments	(580)	(399)
Pension liability adjustments	(12,435)	(13,080)
Foreign currency translation adjustments	(5,691)	(4,733)

(2)-1 Consolidated Quarterly Statements of Income (for the third-quarter cumulative period of the year):

	(millions of yen)	
	Third-quarter cumulative period of the year ending March 31, 2010 (April 1, 2009 through December 31, 2009)	Third-quarter cumulative period of the year ended March 31, 2009 (April 1, 2008 through December 31, 2008)
Revenues:		
Net sales	742,439	818,440
Other	4,075	1,134
Total	746,514	819,574
Cost and expenses:		
Cost of goods sold	586,939	658,367
Selling, general and administrative expenses	132,279	131,728
Interest expense	1,606	1,971
Other	3,088	13,186
Total	723,912	805,252
Income from continuing operations before income taxes and equity in losses of associated companies	22,602	14,322
Income taxes	8,565	5,685
Income from continuing operations before equity in losses of associated companies	14,037	8,637
Equity in losses of associated companies - net of applicable income taxes	238	(50)
Net income from continuing operations	14,275	8,587
Income(loss) from discontinued operations - net of applicable income taxes	-	(826)
Net income	14,275	7,761
Less net loss attributable to noncontrolling interests	(197)	(92)
Net income attributable to the shareholders of the Company	14,078	7,669

(2)-2 Consolidated Quarterly Statements of Income (for the third quarter of the year):

(millions of yen)

	Third quarter of the year ending March 31, 2010 (October 1, 2009 through December 31, 2009)	Third quarter of the year ended March 31, 2009 (October 1, 2008 through December 31, 2008)
Revenues:		
Net sales	267,466	282,735
Other	829	396
Total	268,295	283,131
Cost and expenses:		
Cost of goods sold	206,486	227,392
Selling, general and administrative expenses	46,515	47,251
Interest expense	545	600
Other	667	4,945
Total	254,213	280,188
Income from continuing operations before income taxes and equity in losses of associated companies	14,082	2,943
Income taxes	5,478	999
Income from continuing operations before equity in losses of associated companies	8,604	1,944
Equity in losses of associated companies - net of applicable income taxes	162	(245)
Net income from continuing operations	8,766	1,699
Income(loss) from discontinued operations - net of applicable income taxes	-	(443)
Net income	8,766	1,256
Less net loss attributable to noncontrolling interests	(93)	(63)
Net income attributable to the shareholders of the Company	8,673	1,193

(3) Consolidated Quarterly Statements of Cash Flows:

(millions of yen)

	Third-quarter cumulative period of the year ending March 31, 2010 (April 1, 2009 through December 31, 2009)	Third-quarter cumulative period of the year ended March 31, 2009 (April 1, 2008 through December 31, 2008)	(For reference) Year ended March 31, 2009 (April 1, 2008 through March 31, 2009)
Operating Activities:			
Net income	14,275	7,761	1,749
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	18,401	18,112	24,646
Impairment loss of long-lived assets	599	1,401	2,730
Income taxes deferred	2,434	1,899	2,176
Foreign exchange transaction adjustments	(4,086)	4,425	5,300
Decrease (increase) in trade notes and accounts receivable	(47,400)	(49,804)	5,705
Decrease (increase) in inventories	14,163	(20,103)	(8,149)
Decrease in other current assets	1,448	3,135	3,691
Increase (decrease) in trade notes and accounts payable	17,673	36,071	(310)
Increase in accrued income taxes	2,291	386	362
Increase in accrued expenses and other current liabilities	1,299	2,079	200
Other – net	1,706	950	(324)
Net cash provided by operating activities	22,803	6,312	37,776
Investing Activities:			
Capital expenditures	(13,249)	(11,414)	(16,877)
Proceeds from sales of capital assets	1,163	1,690	2,886
Decrease (increase) in time deposits	(11,210)	(931)	9,383
Purchases of marketable securities and other investment securities	(1,243)	(273)	(10,283)
Proceeds from sales of marketable securities and other investment securities	10,010	337	350
Net decrease in cash and cash equivalents resulting from sale of subsidiary	(412)	-	-
Other – net	971	(1,848)	(856)
Net cash used in investing activities	(13,970)	(12,439)	(15,397)
Financing Activities:			
Cash dividends	(3,730)	(3,663)	(3,663)
Increase (decrease) in short-term bank loans	(1,183)	10,247	(1,694)
Proceeds from long-term debt	-	22	40
Repayments of long-term debt	(5,678)	(17,507)	(19,395)
Others – net	(3)	(25)	(49)
Net cash used in financing activities	(10,594)	(10,926)	(24,761)
Effect of exchange rate changes on cash and cash equivalents	50	(534)	(544)
Net decrease in cash and cash equivalents	(1,711)	(17,587)	(2,926)
Cash and cash equivalents at beginning of the period (year)	41,323	44,249	44,249
Cash and cash equivalents at end of the period (year)	39,612	26,662	41,323
Additional cash flow information:			
Cash payment for the period (year)			
Interest paid	1,663	2,055	2,521
Income taxes paid	3,397	672	749
Capital lease obligations incurred	3,330	2,559	3,601

(4) Note on the Premises of a Going Concern:

Not applicable.

(5) Segment Information:

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 marine products and dairy products, principally

For the consolidated third-quarter cumulative period of the year ending March 31, 2010 (April 1, 2009 through December 31, 2009):

(millions of yen)

Item	Processed foods business division	Fresh meats business division	Affiliated business division	Total	Eliminations, adjustments and others	Consolidation
Net sales						
(1) External customers	240,202	409,416	101,837	751,455	(9,016)	742,439
(2) Intersegment	15,830	61,151	1,963	78,944	(78,944)	-
Total	256,032	470,567	103,800	830,399	(87,960)	742,439
Operating expenses	246,010	459,038	102,568	807,616	(88,398)	719,218
Operating income	10,022	11,529	1,232	22,783	438	23,221

For the consolidated third-quarter cumulative period of the year ended March 31, 2009 (April 1, 2008 through December 31, 2008):

(millions of yen)

Item	Processed foods business division	Fresh meats business division	Affiliated business division	Total	Eliminations, adjustments and others	Consolidation
Net sales						
(1) External customers	246,626	480,135	101,236	827,997	(9,557)	818,440
(2) Intersegment	16,698	71,038	2,620	90,356	(90,356)	-
Total	263,324	551,173	103,856	918,353	(99,913)	818,440
Operating expenses	256,097	531,262	103,036	890,395	(100,300)	790,095
Operating income	7,227	19,911	820	27,958	387	28,345

- (Notes)
1. "Eliminations, adjustments and others" include unallocatable items, eliminations of intersegment sales and adjustments and others.
 2. Group-wide expenses and incomes and losses of specific subsidiaries are, except

for some unallocatable items, allocated to each of the operating segments. These subsidiaries provide indirect services and operational support to the consolidated subsidiaries included in each operating segment.

3. Operating income is calculated by deducting from net sales cost of goods sold and selling, general and administrative expenses.
4. The reclassification of income and loss from discontinued operations are included in "eliminations, adjustments and others".
5. As of April 1, 2009, some changes were made in the business divisions to supervise the subsidiaries. Consequently, the relevant operating segments are reclassified for the consolidated third-quarter cumulative period of the previous fiscal year.

For the consolidated third quarter of the year ending March 31, 2010 (October 1, 2009 through December 31, 2009):

(millions of yen)

Item	Processed foods business division	Fresh meats business division	Affiliated business division	Total	Eliminations, adjustments and others	Consolidation
Net sales						
(1) External customers	90,802	142,052	37,793	270,647	(3,181)	267,466
(2) Intersegment	5,555	20,962	580	27,097	(27,097)	-
Total	96,357	163,014	38,373	297,744	(30,278)	267,466
Operating expenses	89,896	156,229	37,237	283,362	(30,361)	253,001
Operating income	6,461	6,785	1,136	14,382	83	14,465

For the consolidated third quarter of the year ended March 31, 2009 (October 1, 2008 through December 31, 2008):

(millions of yen)

Item	Processed foods business division	Fresh meats business division	Affiliated business division	Total	Eliminations, adjustments and others	Consolidation
Net sales						
(1) External customers	94,486	153,738	37,576	285,800	(3,065)	282,735
(2) Intersegment	6,337	25,019	813	32,169	(32,169)	-
Total	100,823	178,757	38,389	317,969	(35,234)	282,735
Operating expenses	95,324	176,750	37,877	309,951	(35,308)	274,643
Operating income	5,499	2,007	512	8,018	74	8,092

- (Notes)
1. "Eliminations, adjustments and others" include unallocatable items, eliminations of inter-segment sales and adjustments and others.
 2. Group-wide expenses and incomes and losses of specific subsidiaries are, except for some unallocatable items, allocated to each of the operating segments. These subsidiaries provide indirect services and operational support to the consolidated subsidiaries included in each operating segment.
 3. Operating income is calculated by deducting from net sales cost of goods sold and selling, general and administrative expenses.
 4. The reclassification of income and loss from discontinued operations are included in "eliminations, adjustments and others".
 5. As of April 1, 2009, some changes were made in the business divisions to supervise the subsidiaries. Consequently, the relevant operating segments are reclassified for the consolidated third quarter of the previous fiscal year.

(6) Note on Material Change (if Any) in the Amount of Shareholders' Equity:

Not applicable.

(Translation)

BRIEF STATEMENT OF ACCOUNTS FOR
THE THIRD QUARTER OF THE YEAR ENDING
MARCH 31, 2010

**Supplementary
Information**

NIPPON MEAT PACKERS, INC.

February 2010

(Note) In this supplementary information, in accordance with the Codification of Accounting Standards of the U.S. Financial Accounting Standards Board Topic 810, some figures in the statement of accounts for the fiscal year ended March 31, 2009 and theretofore have been reclassified and presented.

I. Highlights

(Consolidated financial statements)

(Millions of yen)

	Third-quarter cumulative period of the year ended March 31, 2008 (actual)	Third-quarter cumulative period of the year ended March 31, 2009 (actual)	Third-quarter cumulative period of the year ending March 31, 2010 (actual)	Comparison with the corresponding period of the previous year	Year ended March 31, 2009 (actual)	Year ending March 31, 2010 (plan)
Net sales	795,830	818,440	742,439	(9.3%)	1,028,449	955,000
Gross profit on sales	149,510	160,073	155,500	(2.9%)	194,885	
Operating income	18,664	28,345	23,221	(18.1%)	21,417	24,000
Income from continuing operations before income taxes and equity in earnings (losses) of associated companies	12,664	14,322	22,602	57.8%	6,287	20,000
Net income attributable to the shareholders of the Company	3,902	7,669	14,078	83.6%	1,657	12,000

Ratio of operating income to net sales	2.3%	3.5%	3.1%
Ratio of income from continuing operations before income taxes to total assets (ROA)	2.0%	2.3%	3.8%

	2.1%	2.5%
	1.1%	

Total assets	655,370	638,509	609,991
Shareholders' equity of the Company	297,093	286,695	281,291
Interest-bearing debt	199,571	176,600	164,731

	583,684
	270,439
	168,950

Capital expenditure	14,550	15,838	14,695
Depreciation and amortization	17,676	17,631	17,976

	22,148	23,500
	24,000	23,400

II. Breakdown of consolidated net sales

(Millions of yen)

	Third-quarter cumulative period of the year ended March 31, 2009 (actual)		Third- quarter cumulative period of the year ending March 31, 2010 (actual)		Comparison with the corresponding period of the previous year	Year ended March 31, 2009 (actual)		Year ending March 31, 2010 (plan)	
		(%)		(%)			(%)		(%)
Hams and sausages	110,705	13.5	110,054	14.8	(-) 0.6%	138,876	13.5	138,000	14.5
Processed foods	145,607	17.8	145,763	19.6	0.1%	187,456	18.2	191,000	20.0
Fresh meats	453,628	55.4	383,232	51.6	(-) 15.5%	566,423	55.1	496,000	51.9
Marine products	66,406	8.1	64,838	8.8	(-) 2.4%	83,759	8.1	82,000	8.6
Dairy products	16,824	2.1	16,933	2.3	0.6%	22,215	2.2	22,000	2.3
Others	25,270	3.1	21,619	2.9	(-) 14.4%	29,720	2.9	26,000	2.7
Total	818,440	100.0	742,439	100.0	(-) 9.3%	1,028,449	100.0	955,000	100.0

III. Breakdown of consolidated selling, general and administrative expenses

(Millions of yen)

	Third- quarter cumulative period of the year ended March 31, 2009 (actual)	Third- quarter cumulative period of the year ending March 31, 2010 (actual)	Comparison with the corresponding period of the previous year	Year ended March 31, 2009 (actual)
Personal expenses	52,263	51,690	(-) 1.1%	69,045
Sales promotion expenses	12,219	13,312	8.9%	16,517
Logistics expenses	28,564	27,850	(-) 2.5%	36,877
Others	38,682	39,427	1.9%	51,029
Total	131,728	132,279	0.4%	173,468

IV. Breakdown of consolidated other income and other expenses

1. Other income

(Millions of yen)

	Third-quarter cumulative period of the year ended March 31, 2009 (actual)	Third-quarter cumulative period of the year ending March 31, 2010 (actual)	Comparison with the corresponding period of the previous year	Year ended March 31, 2009 (actual)
Interest and dividend income	866	460	(-) 46.9%	1,030
Exchange gain	-	3,573	-	-
Others	268	42	(-) 84.3%	269
Total	1,134	4,075	259.3%	1,299

2. Other expenses

(Millions of yen)

	Third-quarter cumulative period of the year ended March 31, 2009 (actual)	Third-quarter cumulative period of the year ending March 31, 2010 (actual)	Comparison with the corresponding period of the previous year	Year ended March 31, 2009 (actual)
Valuation loss and loss on sales of marketable securities	458	2,210	382.5%	587
Impairment loss of long-lived assets	1,401	599	(-) 57.2%	2,730
Special retirement allowances	1,721	111	(-) 93.6%	1,835
Foreign exchange loss	9,500	-	-	8,339
Others	106	168	58.5%	432
Total	13,186	3,088	(-) 76.6%	13,923

V. Segment information by geographic area

For the consolidated third-quarter cumulative period of the year ending March 31, 2010 (April 1, 2009 through December 31, 2009):

(Millions of yen)

Item	Japan	Other areas	Total	Eliminations, adjustments and others	Consolidation
Net sales					
(1) External customers	694,585	47,854	742,439	-	742,439
(2) Intersegment	374	59,818	60,192	(60,192)	-
Total	694,959	107,672	802,631	(60,192)	742,439
Operating expenses	672,670	106,257	778,927	(59,709)	719,218
Operating income (loss)	22,289	1,415	23,704	(483)	23,221

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

For the consolidated third-quarter cumulative period of the year ended March 31, 2009
(April 1, 2008 through December 31, 2008):

(Millions of yen)

Item	Japan	Other areas	Total	Eliminations, adjustments and others	Consolidated
Net sales					
(1) External customers	754,241	64,199	818,440	-	818,440
(2) Intersegment	670	69,611	70,281	(70,281)	-
Total	754,911	133,810	888,721	(70,281)	818,440
Operating expenses	725,579	134,540	860,119	(70,024)	790,095
Operating income (loss)	29,332	(730)	28,602	(257)	28,345

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

[Reference information – other areas]

For the consolidated third-quarter cumulative period of the year ending March 31, 2010
(April 1, 2009 through December 31, 2009):

(Millions of yen)

Item	America	Australia	Others
Net sales			
(1) External customers	15,162	28,294	4,398
(2) Intersegment	33,091	11,366	17,208
Total	48,253	39,660	21,606
Operating expenses	46,053	41,587	20,482
Operating income (loss)	2,200	(1,927)	1,124

Due to eliminations of intersegment transactions, the figures in this table do not conform to those of the "other areas" in the segment information by geographic area.

For the consolidated third-quarter cumulative period of the year ended March 31, 2009
(April 1, 2008 through December 31, 2008):

(Millions of yen)

Item	America	Australia	Others
Net sales			
(1) External customers	19,688	38,068	6,442
(2) Intersegment	37,128	15,372	19,867
Total	56,816	53,440	26,309
Operating expenses	57,553	53,842	25,856
Operating income (loss)	(737)	(402)	453

Due to eliminations of intersegment transactions, the figures in this table do not conform to those of the "other areas" in the segment information by geographic area.

For the consolidated third quarter of the year ending March 31, 2010 (October 1, 2009 through December 31, 2009):

(Millions of yen)

Item	Japan	Other areas	Total	Eliminations, adjustments and others	Consolidation
Net sales					
(1) External customers	252,370	15,096	267,466	-	267,466
(2) Intersegment	124	20,408	20,532	(20,532)	-
Total	252,494	35,504	287,998	(20,532)	267,466
Operating expenses	239,692	33,641	273,333	(20,332)	253,001
Operating income	12,802	1,863	14,665	(200)	14,465

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

For the consolidated third quarter of the year ended March 31, 2009 (October 1, 2008 through December 31, 2008):

(Millions of yen)

Item	Japan	Other areas	Total	Eliminations, adjustments and others	Consolidated
Net sales					
(1) External customers	266,143	16,592	282,735	-	282,735
(2) Intersegment	173	22,547	22,720	(22,720)	-
Total	266,316	39,139	305,455	(22,720)	282,735
Operating expenses	256,714	40,420	297,134	(22,491)	274,643
Operating income (loss)	9,602	(1,281)	8,321	(229)	8,092

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

[Reference information – other areas]

For the consolidated third quarter of the year ending March 31, 2010 (October 1, 2009 through December 31, 2009):

(Millions of yen)

Item	America	Australia	Others
Net sales			
(1) External customers	4,864	8,768	1,464
(2) Intersegment	11,880	3,241	5,715
Total	16,744	12,009	7,179
Operating expenses	14,330	12,973	6,769
Operating income (loss)	2,414	(964)	410

Due to eliminations of intersegment transactions, the figures in this table do not conform to those of the "other areas" in the segment information by geographic area.

For the consolidated third quarter of the year ended March 31, 2009 (October 1, 2008 through December 31, 2008):

(Millions of yen)

Item	America	Australia	Others
Net sales			
(1) External customers	5,051	9,547	1,993
(2) Intersegment	12,006	3,797	7,353
Total	17,057	13,344	9,346
Operating expenses	17,569	14,415	9,013
Operating income (loss)	(512)	(1,071)	333

Due to eliminations of intersegment transactions, the figures in this table do not conform to those of the "other areas" in the segment information by geographic area.