

**Business Results for the Third Quarter of FY2022/3(abridged version)**

**[FY2022/3 3Q Results and Full year Forecasts]**

(Consolidated)

(¥ million, %)

		FY2021/3		FY2022/3							
		3Q Results	1Q-3Q Results	3Q Result	1Q-3Q Result	1Q-3Q Variance	1Q-3Q Variance(%)	Full year Forecasts as of 1Q	Full year Forecasts as of 2Q	Full year Forecasts as of 3Q	Variance between 2Q-3Q
Consolidated	Net Sales	329,504	902,988	349,874	953,239	50,251	5.6	1,180,000	1,180,000	1,180,000	0
	Processed Foods Business Division	140,641	377,147	139,846	382,846	5,699	1.5	-	-	-	-
	Fresh Meats Business Division	180,249	504,423	192,864	522,693	18,270	3.6	-	-	-	-
	Overseas Business Division	58,507	169,752	71,540	199,323	29,571	17.4	-	-	-	-
	Others	3,129	9,457	3,125	11,361	1,904	20.1	-	-	-	-
	Eliminations and adjustments	(53,022)	(157,791)	(57,501)	(162,984)	(5,193)	-	-	-	-	-
	Business profit	21,991	43,914	19,878	44,130	216	0.5	48,000	48,000	48,000	0
	Processed Foods Business Division	9,573	16,021	7,136	14,133	(1,888)	(11.8)	15,000	15,000	14,500	(500)
	Fresh Meats Business Division	14,123	32,384	12,651	30,460	(1,924)	(5.9)	37,000	37,000	36,000	(1,000)
	Overseas Business Division	(175)	327	1,581	2,209	1,882	575.5	500	1,000	2,500	1,500
	Others	(454)	(805)	(639)	(208)	597	-	(1,200)	(1,550)	(1,500)	50
	Eliminations and adjustments	(1,076)	(4,013)	(851)	(2,464)	1,549	-	(3,300)	(3,420)	(3,500)	(80)
	Income before income tax	15,640	44,370	22,198	50,237	5,867	13.2	43,000	43,000	43,000	0
	Income tax expense	6,763	16,679	5,117	13,459	(3,220)	(19.3)	13,500	13,500	13,500	0
	Profit attributable to owners of parent	9,035	28,511	17,143	36,747	8,236	28.9	30,000	30,000	30,000	0

\* Since the first quarter of the fiscal year ending March 2022, we have been disclosing the Baseball Club and the New Businesses as "Others" to expand into new business domains.

\* Since the first quarter of the fiscal year ending March 2022, we have changed the method of calculating sales to better reflect the results of our reporting segments.

**[Capital expenditures, depreciation and amortization]**

(Consolidated)

(¥ million, %)

Division	FY2021/3	FY2022/3			
	1Q-3Q Results	1Q-3Q Results	Variance	Variance(%)	Full year Forecast
Total capital expenditures	54,034	44,168	(9,866)	(18.3)	81,500
Processed Foods Business Division	14,496	6,834	(7,662)	(52.9)	11,630
Fresh Meats Business Division	8,930	11,131	2,201	24.6	18,620
Overseas Business Division	4,054	2,137	(1,917)	(47.3)	3,430
Other facilities	26,554	24,065	(2,489)	(9.4)	47,820
Depreciation and amortization	25,301	27,057	1,756	6.9	36,000

**(Progress of Medium-Term Management Plan2023)**

(¥ million, %)

	Medium-Term Management Plan2023 Forecasts
Total capital expenditures	248,000
Processed Foods Business Division	45,700
Fresh Meats Business Division	78,100
Overseas Business Division	18,800
Other facilities	105,400
Depreciation and amortization	115,000

**[Breakdown of Overseas Business Division]**

(¥ million, %)

		FY2021/3			FY2022/3								
		3Q results	1Q-3Q Result	1Q-3Q Net sales(%)	3Q Results	1Q-3Q Result	1Q-3Q Net sales(%)	1Q-3Q Variance	1Q-3Q Variance(%)	Full year Forecasts as of 1Q	Full year Forecasts as of 2Q	Full year Forecasts as of 3Q	Variance
Overseas Business Division	Net Sales	58,507	169,752	-	71,540	199,323	-	29,571	17.4	-	-	-	-
	External Customer Net Sales	29,838	84,641	49.9%	40,068	105,946	53.2%	21,305	25.2	-	-	-	-
	Intersegment	28,669	85,111	50.1%	31,472	93,377	46.8%	8,266	9.7	-	-	-	-
	Business Profit	(175)	327	-	1,581	2,209	-	1,882	575.5	500	1,000	2,500	1,500
Australia	Net Sales	22,328	62,413	-	30,201	78,090	-	15,677	25.1	-	-	-	-
	External Customer Net Sales	19,017	52,471	84.1%	26,490	67,468	86.4%	14,997	28.6	-	-	-	-
	Intersegment	3,311	9,942	15.9%	3,711	10,622	13.6%	680	6.8	-	-	-	-
	Business Profit	(207)	(783)	-	1,308	1,837	-	2,620	-	(40)	1,180	2,580	1,400
Americas	Net Sales	22,774	65,627	-	25,435	75,258	-	9,631	14.7	-	-	-	-
	External Customer Net Sales	4,980	15,236	23.2%	6,617	19,205	25.5%	3,969	26.1	-	-	-	-
	Intersegment	17,794	50,391	76.8%	18,818	56,053	74.5%	5,662	11.2	-	-	-	-
	Business Profit	519	2,377	-	417	1,070	-	(1,307)	(55.0)	1,420	1,150	1,130	(20)
Asia & Europe	Net Sales	13,993	43,143	-	16,900	47,871	-	4,728	11.0	-	-	-	-
	External Customer Net Sales	5,841	16,934	39.3%	6,962	19,274	40.3%	2,340	13.8	-	-	-	-
	Intersegment	8,152	26,209	60.7%	9,938	28,597	59.7%	2,388	9.1	-	-	-	-
	Business Profit	(247)	(552)	-	88	(6)	-	546	-	70	(380)	(270)	110

\* IFRS has been applied since the first quarter of the fiscal year ending March 2019.

\* Operating income is calculated by deducting cost of sales and selling, general and administrative expenses from net sales, taking into account foreign exchange gains and losses determined by our group. Adjustments to IFRS and non-recurring items are also excluded.

**[Sales Results]**

(¥ million, %)

		FY2021/3			FY2022/3								
		3Q Results	1Q-3Q Results	1Q-3Q Volume Variance(%)	3Q Results	1Q-3Q Results	1Q-3Q Variance	1Q-3Q Variance(%)	1Q-3Q Volume Variance(%)	Full year Forecasts as of 1Q	Full year Forecasts as of 2Q	Full year Forecasts as of 3Q	Variance
Hams and sausages		39,006	103,649		38,789	102,663	(986)	(1.0)	0.5	132,500	127,500	124,400	(3,100)
Processed foods		59,959	168,070		61,766	177,583	9,513	5.7	1.5	223,600	225,600	219,000	(6,600)
Fresh meats		186,019	516,166		204,047	549,662	33,496	6.5	(1.4)	674,300	677,300	688,000	10,700
Beef		73,579	200,675		87,976	225,719	25,044	12.5	(5.0)	260,400	265,400	280,000	14,600
Pork		61,319	175,834		61,905	174,273	(1,561)	(0.9)	(1.0)	223,600	224,600	220,700	(3,900)
Chicken		45,053	123,439		49,276	135,062	11,623	9.4	0.9	169,600	168,600	168,600	0
Other fresh meats		6,068	16,218		4,890	14,608	(1,610)	(9.9)	(13.4)	20,700	18,700	18,700	0
Marine products		25,281	60,520		24,891	63,231	2,711	4.5	4.3	77,300	77,300	75,300	(2,000)
Dairy products		8,429	24,661		8,882	26,002	1,341	5.4	0.1	32,100	32,100	32,100	0
Others		10,810	29,922		11,499	34,098	4,176	14.0	-	40,200	40,200	41,200	1,000
Total		329,504	902,988		349,874	953,239	50,251	5.6	-	1,180,000	1,180,000	1,180,000	0