

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

[FY2022/3 4Q Results and Full year Forecasts]

(¥ million, %)

	FY2021/3		FY2022/3						FY2023/3
	4Q Results	Full year Results	4Q Results	Full year Forecasts as of 3Q	Full year Results	Variance	Variance(%)	Forecast Variance	Full year Forecast
Net Sales	273,113	1,176,101	293,203	1,180,000	1,246,442	70,341	6.0	66,442	1,240,000
Net Sales from continuing operations	-	1,106,351	-	-	1,174,389	68,038	6.1	-	-
Net Sales from non-continuing operations	-	69,750	-	-	72,053	2,303	3.3	-	-
Processed Foods Business Division	112,215	489,362	113,854	-	496,700	7,338	1.5	-	-
Fresh Meats Business Division	152,245	656,668	160,608	-	683,301	26,633	4.1	-	-
Overseas Business Division	53,897	223,649	68,300	-	267,623	43,974	19.7	-	-
Others	2,301	11,758	2,448	-	13,809	2,051	17.4	-	-
Eliminations and adjustments	(47,545)	(205,336)	(52,007)	-	(214,991)	(9,655)	4.7	-	-
Business Profit	8,512	52,426	3,986	48,000	48,116	(4,310)	(8.2)	116	460
Processed Foods Business Division	1,956	17,977	546	14,500	14,679	(3,298)	(18.3)	179	100
Fresh Meats Business Division	8,859	41,243	5,113	36,000	35,573	(5,670)	(13.7)	(427)	360
Overseas Business Division	(431)	(104)	200	2,500	2,409	2,513	-	(91)	30
Others	(973)	(1,778)	(1,361)	(1,500)	(1,569)	209	-	(69)	0
Eliminations and adjustments	(899)	(4,912)	(512)	(3,500)	(2,976)	1,936	-	524	(30)
Income before income tax	3,234	47,604	1,129	43,000	51,366	3,762	7.9	8,366	44,500
Income tax expense	574	17,253	(791)	13,500	12,668	(4,585)	(26.6)	(832)	11,500
Profit attributable to owners of parent	4,105	32,616	11,302	30,000	48,049	15,433	47.3	18,049	33,000

* 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.

[Breakdown of Overseas Business Division]

(¥ million, %)

	FY2021/3		FY2022/3								FY2023/3
	4Q Results	Full year Results	Net Sales(%)	4Q Results	Full year Forecasts as of 3Q	Full year Results	Net Sales(%)	Variance	Variance(%)	Forecast Variance	Full year Forecast
Overseas Business Division	53,897	223,649	-	68,300	-	267,623	-	43,974	19.7	-	-
External Customer Net Sales	27,514	112,155	50.1	36,853	-	142,799	53.4	30,644	27.3	-	-
Intersegment	26,383	111,494	49.9	31,447	-	124,824	46.6	13,330	12.0	-	-
Business Profit	(431)	(104)	-	200	2,500	2,409	-	2,513	-	(91)	30
Australia	18,534	80,947	-	27,103	-	105,193	-	24,246	30.0	-	-
External Customer Net Sales	16,072	68,543	84.7	23,416	-	90,884	86.4	22,341	32.6	-	-
Intersegment	2,462	12,404	15.3	3,687	-	14,309	13.6	1,905	15.4	-	-
Business Profit	(265)	(1,048)	-	748	2,580	2,585	-	3,633	-	5	26
Americas	22,423	88,050	-	25,228	-	100,486	-	12,436	14.1	-	-
External Customer Net Sales	5,052	20,288	23.0	6,409	-	25,614	25.5	5,326	26.3	-	-
Intersegment	17,371	67,762	77.0	18,819	-	74,872	74.5	7,110	10.5	-	-
Business Profit	345	2,722	-	128	1,130	1,198	-	(1,524)	(56.0)	68	19
Asia & Europe	13,280	56,423	-	16,900	-	64,771	-	8,348	14.8	-	-
External Customer Net Sales	6,390	23,324	41.3	7,027	-	26,301	40.6	2,977	12.8	-	-
Intersegment	6,890	33,099	58.7	9,873	-	38,470	59.4	5,371	16.2	-	-
Business Profit	(266)	(818)	-	(422)	(270)	(428)	-	390	-	(158)	(3)

* Due to rounding, numbers may not match totals.

[Capital expenditures, depreciation and amortization]

(¥ million, %)

Division	FY2021/3	FY2022/3					FY2023/3
	Full year Results	Full year Forecasts	Full year Results	Variance	Variance(%)	Forecast Variance	Full year Forecast
Total capital expenditures	82,902	81,500	80,395	(2,507)	(3.0)	(1,105)	94,200
Processed Foods Business Division	26,032	11,630	11,038	(14,994)	(57.6)	(592)	16,000
Fresh Meats Business Division	15,966	18,620	17,083	1,117	7.0	(1,537)	31,300
Overseas Business Division	4,955	3,430	3,321	(1,634)	(33.0)	(109)	10,300
Other facilities	35,949	47,820	48,953	13,004	36.2	1,133	36,600
Depreciation and amortization	33,939	36,000	36,379	2,440	7.2	379	37,700

(Progress of Medium-Term Management Plan2023)

(¥ million, %)

区分	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	112,600

[Breakdown of Sales Results by products]

(¥ million, %)

	FY2021/3		FY2022/3						
	4Q Results	Full year Results	4Q Results	Full year Forecasts as of 3Q	Full year Results	Variance	Variance(%)	Volume Variance(%)	Forecast Variance
Hams and sausages	28,776	132,425	28,484	124,400	131,147	△ 1,278	△ 1.0	△ 0.2	6,747
Processed foods	55,515	216,902	56,851	219,000	224,976	8,074	3.7	0.3	5,976
Fresh meats	156,714	672,880	173,181	688,000	722,843	49,963	7.4	△ 1.7	34,843
Beef	56,324	256,999	68,189	280,000	293,908	36,909	14.4	△ 4.9	13,908
Pork	53,616	229,450	56,489	220,700	230,762	1,312	0.6	△ 0.3	10,062
Chicken	42,783	166,222	44,487	168,600	179,550	13,328	8.0	△ 0.4	10,950
Other fresh meats	3,991	20,209	4,016	18,700	18,622	△ 1,587	△ 7.9	△ 13.6	△ 78
Marine products	16,333	13,496	16,000	75,300	*16,224	2,728	20.2	△ 6.6	△ 59,076
Dairy products	7,306	31,967	9,212	32,100	35,214	3,247	10.2	△ 0.1	3,114
Others	8,469	38,391	9,475	41,200	43,985	5,594	14.6	-	2,785
Total	273,113	1,106,351	293,203	1,180,000	1,174,389	68,038	6.1	-	△ 5,611

* Including results from non-continuing operations (The Marine Foods Corp.)