

Business Results for the Third Quarter of FY2023/3(abridged version)

[FY2023/3 3Q Results and Full year Forecasts]

(Consolidated)

(¥ million, %)

| | FY2022/3 | | | FY2023/3 | | | | | | | |
|--------------|---|---------------|--------------------|-----------|--------------|----------------|-------------------|------------------------------|------------------------------|------------------------------|------------------------|
| | 3Q Results | 1Q-3Q Results | 1Q-3Q Net sales(%) | 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 | 327011 | 896129 | 352079 | 986103 | 89974 | 10 | 1240000 | 1270000 | 1270000 | 0 |
| | Processed Foods Business Division | 139846 | 382846 | 116801 | 320820 | (62026) | (16) | - | - | - | - |
| | Fresh Meats Business Division | 192864 | 522693 | 208538 | 570190 | 47497 | 9 | - | - | - | - |
| | Overseas Business Division | 71540 | 199323 | 81266 | 250614 | 51291 | 26 | - | - | - | - |
| | Baseball Club and Others | 3125 | 11361 | 2529 | 13067 | 1706 | 15 | - | - | - | - |
| | Eliminations and adjustments | (57501) | (162984) | (57055) | (168588) | (5604) | - | - | - | - | - |
| | Non-countinuing Operations | (22863) | (57110) | - | - | 57110 | - | - | - | - | - |
| | Business profit | 19878 | 44130 | 9521 | 24725 | (19405) | (44) | 43000 | 36000 | 22000 | (14000) |
| | Processed Foods Business Division | 7136 | 14133 | 4668 | 6002 | (8131) | (58) | 7000 | 7500 | 5500 | (2010) |
| | (Non-countinuing Operations) | 1138 | 2263 | - | - | (2263) | - | - | - | - | - |
| | Fresh Meats Business Division | 12651 | 30460 | 8346 | 22566 | (7894) | (26) | 36000 | 33000 | 26000 | (7020) |
| | Overseas Business Division | 1581 | 2209 | (1734) | (2670) | (4879) | - | 3000 | 100 | (5000) | (5060) |
| | Baseball Club and Others | (639) | (208) | (697) | 1231 | 1439 | - | 0 | (1400) | (1300) | 100 |
| | Eliminations and adjustments | (851) | (2464) | (1062) | (2404) | 60 | - | (3000) | (3200) | (3200) | 0 |
| | Income before income tax | 21036 | 49109 | 2883 | 25174 | (23935) | (49) | 42000 | 35000 | 22000 | (13000) |
| | Income tax expense | 4689 | 12758 | (512) | 5380 | (7378) | (58) | 11000 | 9000 | 4500 | (4500) |
| | Profit attributable to owners of parent | 17,143 | 36,747 | 3,739 | 19,219 | (16,557) | (45.5) | 31,000 | 26,000 | 17,000 | (10,000) |

[Capital expenditures, depreciation and amortization]

(Consolidated)

(¥ million, %)

| Division | FY2022/3 | FY2023/3 | | | |
|-----------------------------------|---------------|---------------|----------|-------------|--------------------|
| | 1Q-3Q Results | 1Q-3Q Results | Variance | Variance(%) | Full year Forecast |
| Total capital expenditures | 44,167 | 47,305 | 3,138 | 7.1 | 76,800 |
| Processed Foods Business Division | 6,833 | 5,376 | (1,457) | (21.3) | 12,260 |
| Fresh Meats Business Division | 11,132 | 12,409 | 1,277 | 11.5 | 19,900 |
| Overseas Business Division | 2,137 | 2,483 | 346 | 16.2 | 8,630 |
| Baseball Club Business and Others | 15,321 | 18,109 | 2,788 | 18.2 | 21,670 |
| Other facilities | 8,744 | 8,928 | 184 | 2.1 | 14,340 |
| Depreciation and amortization | 27,057 | 28,313 | 1,256 | 4.6 | 38,700 |

(Progress of Medium-Term Management Plan2023)

(¥ million, %)

| Division | 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, %)

| | FY2022/3 | | | FY2023/3 | | | | | | | | | |
|----------------------------|-----------------------------|--------------|--------------------|------------|--------------|--------------------|----------------|-------------------|------------------------------|------------------------------|------------------------------|----------|--|
| | 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 | 71,540 | 199,323 | - | 81,266 | 250,614 | - | 51,291 | 25.7 | - | - | - | |
| | External Customer Net Sales | 40,068 | 105,946 | 53.2 | 47,335 | 144,128 | 57.5 | 38,182 | 36.0 | - | - | - | |
| | Intersegment | 31,472 | 93,377 | 46.8 | 33,931 | 106,486 | 42.5 | 13,109 | 14.0 | - | - | - | |
| | Business Profit | 1,581 | 2,209 | - | (1,734) | (2,670) | - | (4,879) | - | 3,000 | 600 | 5,000 | |
| Australia | Net Sales | 30,201 | 78,090 | - | 34,680 | 105,026 | - | 26,936 | 34.5 | - | - | - | |
| | External Customer Net Sales | 26,490 | 67,468 | 86.4 | 31,500 | 93,326 | 88.9 | 25,858 | 38.3 | - | - | - | |
| | Intersegment | 3,711 | 10,622 | 13.6 | 3,180 | 11,700 | 11.1 | 1,078 | 10.1 | - | - | - | |
| | Business Profit | 1,308 | 1,837 | - | (1,768) | (2,286) | - | (4,123) | - | 2,510 | 330 | (4,270) | |
| Americas | Net Sales | 25,435 | 75,258 | - | 32,031 | 95,076 | - | 19,818 | 26.3 | - | - | - | |
| | External Customer Net Sales | 6,617 | 19,205 | 25.5 | 8,493 | 25,949 | 27.3 | 6,744 | 35.1 | - | - | - | |
| | Intersegment | 18,818 | 56,053 | 74.5 | 23,538 | 69,127 | 72.7 | 13,074 | 23.3 | - | - | - | |
| | Business Profit | 417 | 1,070 | - | 717 | 1,131 | - | 61 | 5.7 | 1,840 | 2,030 | 1,970 | |
| Asia & Europe | Net Sales | 16,900 | 47,871 | - | 14,916 | 52,744 | - | 4,873 | 10.2 | - | - | - | |
| | External Customer Net Sales | 6,962 | 19,274 | 40.3 | 7,342 | 24,853 | 47.1 | 5,579 | 28.9 | - | - | - | |
| | Intersegment | 9,938 | 28,597 | 59.7 | 7,574 | 27,891 | 52.9 | (706) | (2.5) | - | - | - | |
| | Business Profit | 88 | (6) | - | (383) | (678) | - | (672) | - | (1,900) | (1,070) | (1,550) | |

*Due to rounding, numbers may not match totals.

[Sales Results]

(¥ million, %)

| | FY2022/3 | | | FY2023/3 | | | | | | | | | |
|-------------------|------------|---------------|-------------------|------------|---------------|----------------|-------------------|--------------------------|------------------------------|------------------------------|------------------------------|----------|--|
| | 3Q Results | 1Q-3Q Results | 1Q-3Q 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 | 38,789 | 102,663 | (3.0) | 38,819 | 101,502 | (1,161) | (1.1) | (3.0) | 132,000 | 130,000 | 130,000 | 0 | |
| Processed foods | 59,150 | 170,710 | (4.6) | 62,967 | 179,350 | 8,640 | 5.1 | (4.6) | 227,000 | 234,000 | 235,000 | 1,000 | |
| Fresh meats | 204,047 | 549,662 | 2.1 | 223,908 | 622,515 | 72,853 | 13.3 | 2.1 | 774,000 | 798,000 | 799,000 | 1,000 | |
| Beef | 87,976 | 225,719 | 8.0 | 94,435 | 262,416 | 36,697 | 16.3 | 8.0 | 327,000 | 329,000 | 330,000 | 1,000 | |
| Pork | 61,905 | 174,273 | 2.5 | 68,330 | 189,863 | 15,590 | 8.9 | 2.5 | 242,000 | 245,000 | 248,000 | 3,000 | |
| Chicken | 49,276 | 135,062 | (1.4) | 55,962 | 155,282 | 20,220 | 15.0 | (1.4) | 186,000 | 204,000 | 202,000 | (2,000) | |
| Other fresh meats | 4,890 | 14,608 | 1.4 | 5,181 | 14,954 | 346 | 2.4 | 1.4 | 19,000 | 20,000 | 19,000 | (1,000) | |
| Dairy products | 8,882 | 26,002 | (6.2) | 9,407 | 27,533 | 1,531 | 5.9 | (6.2) | 36,000 | 38,000 | 37,000 | (1,000) | |
| Others | 16,143 | 47,092 | - | 16,978 | 55,203 | 8,111 | 17.2 | - | 71,000 | 70,000 | 69,000 | (1,000) | |
| Total | 327,011 | 896,129 | - | 352,079 | 986,103 | 89,974 | 10.0 | - | 1,240,000 | 1,270,000 | 1,270,000 | 0 | |